

1414 -1418 W 225th St, Torrance P.O., CA 90501

\$3,150,000 | 12 Units | 9.64 GRM | 6.1% Cap Rate

OFFERING MEMORANDUM PRESENTED BY:

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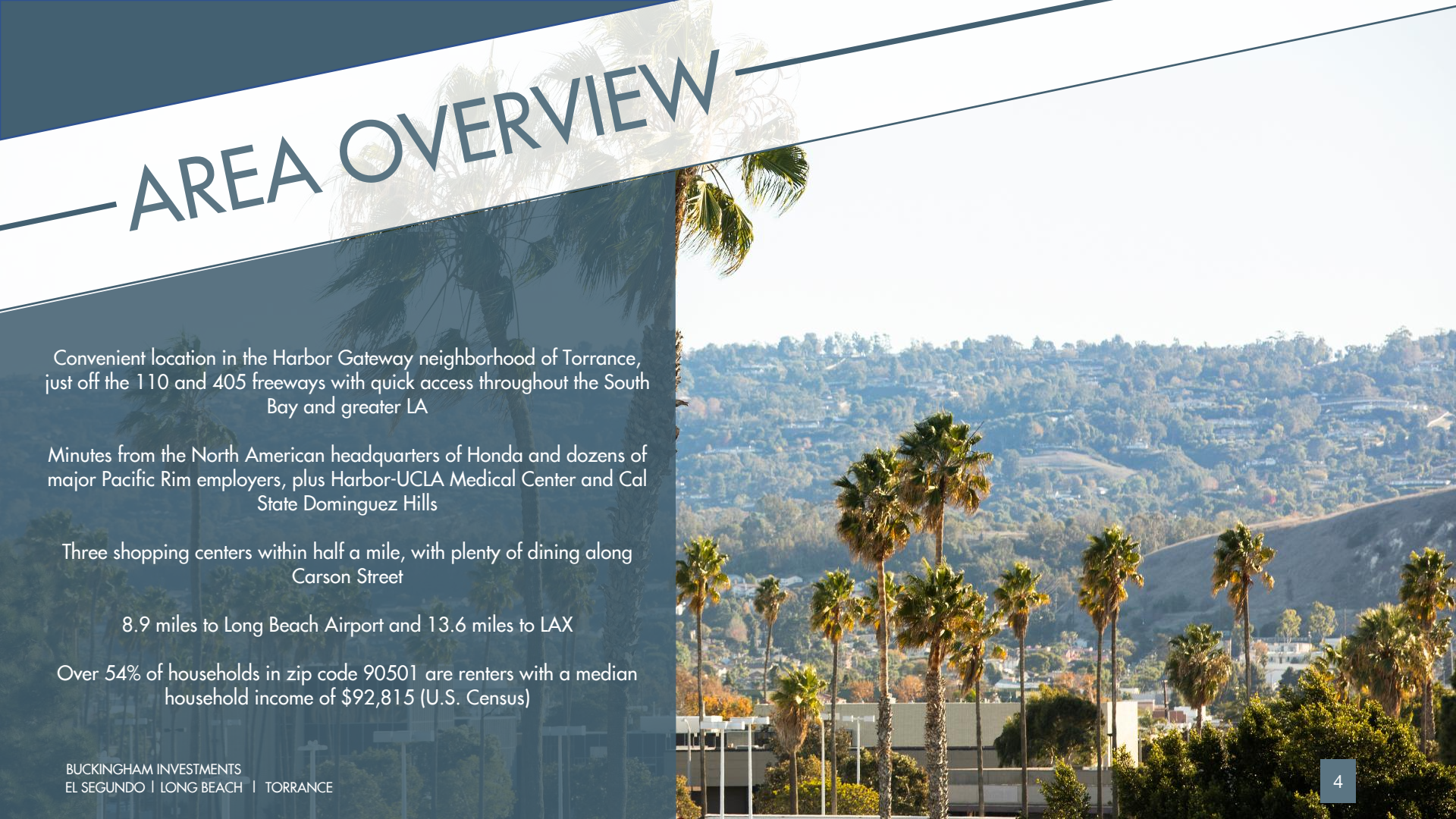
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INVESTMENT HIGHLIGHTS

- All Units: 3-Bed 1.5-Bath, ~1,000 square feet each
- Two separate buildings on one parcel. 11,980 Building Sqft on a 15,005 Sqft lot
- 12 Carport parking spaces & onsite laundry
- 6.1% Cap Rate and 9.6 GRM based on current rent, approx. 59% below market rent
- 11.5% Cap Rate and 6.0 GRM based on market rent
- New Roof (2021) and multiple units recently renovated
- Located in the Harbor Gateway Neighborhood of Torrance (subject to LA RSO)



AREA OVERVIEW

Convenient location in the Harbor Gateway neighborhood of Torrance, just off the 110 and 405 freeways with quick access throughout the South Bay and greater LA

Minutes from the North American headquarters of Honda and dozens of major Pacific Rim employers, plus Harbor-UCLA Medical Center and Cal State Dominguez Hills

Three shopping centers within half a mile, with plenty of dining along Carson Street

8.9 miles to Long Beach Airport and 13.6 miles to LAX

Over 54% of households in zip code 90501 are renters with a median household income of \$92,815 (U.S. Census)

INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

GENERAL INFORMATION

Price	\$3,150,00
Year Built	1962
Units	12
Building Sq. Ft	11,980
Lot Sq. Ft	15,005
Price / Sq. Ft	\$263
Price / Lot Sq. Ft	\$210
Price / Unit	\$262,500
Current GRM	9.64
@ Market GRM	6.04
Current Cap Rate	6.1%
@ Market Cap Rate	11.5%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$323,621	\$518,400
Other Income	\$3,000	\$3,000
Less Vacancy @ 3%	(\$9,709)	(\$15,552)
Effective Gross Income	\$316,912	\$505,848
Expenses	Actual	Market
Taxes	\$39,375	\$39,375
Insurance	\$12,000	\$12,000
Repairs and Maintenance	\$15,846	\$25,292
Property Management	\$12,676	\$20,234
Utilities	\$42,929	\$42,929
Pest Control	\$1,200	\$1,200
Cleaning and Gardening	\$1,800	\$1,800
City licensing and permits	\$500	\$500
Total Expenses	\$126,326	\$143,330
Net Operating Income	\$190,586	\$362,518

PROPOSED FINANCING

Loan Amount (64%)	\$2,025,000
Down Pmt (36%)	\$1,125,000
Rate (%)	6.25%
Amortization (years)	30
Payment (monthly)	(\$12,468)
Debt Cov. Ratio	1.27



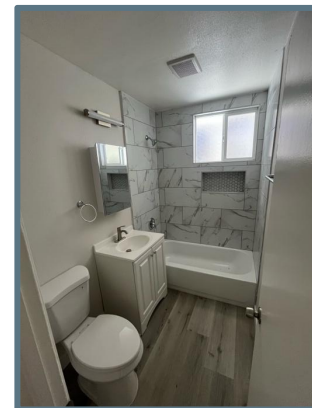
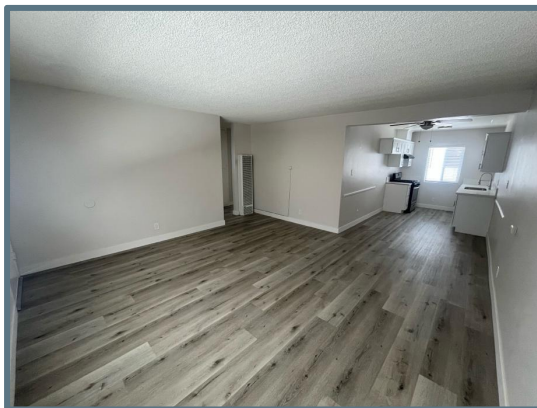
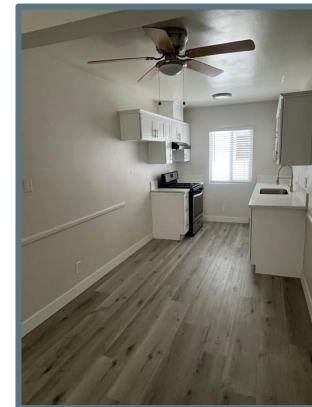
RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	3BD/2BA	\$1,432	\$3,600
1	3BD/2BA	\$3,600	\$3,600
1	3BD/2BA	\$1,577	\$3,600
1	3BD/2BA	\$1,204	\$3,600
1*	3BD/2BA	\$3,600	\$3,600
1	3BD/2BA	\$1,524	\$3,600
1	3BD/2BA	\$1,454	\$3,600
1	3BD/2BA	\$3,059	\$3,600
1*	3BD/2BA	\$3,600	\$3,600
1	3BD/2BA	\$1,418	\$3,600
1	3BD/2BA	\$3,200	\$3,600
1	3BD/2BA	\$1,300	\$3,600
TOTAL		\$26,968	\$43,200

*Vacant unit, market rent used

PROPERTY PHOTOS



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