CAVANAUGH REALTORS

3650 Greenfield Ave.

$4,300,000

Los Angeles, CA 90034

A Well-Maintained 12-Unit Building with LARSO Exemption

Rare Two-Lot Offering with 22 Parking Spaces | MLS 26-105239





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Built in 1983, this 12-unit apartment complex is exempt from LARSO and has been under the same ownership for nearly 40 years, reflecting pride of ownership and meticulous maintenance. Spanning two lots, the property offers a desirable mix of spacious floor plans: six 2-bedroom, 2-bath units; two 1-bedroom, 1-bath units; two 2-bedroom, 2-bath units with lofts; and two 1-bedroom, 1-bath units with lofts. This is a quality building in a quiet Palms location with stable tenants.

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Property Highlights

Price	**$4,300,000**
Building Size (SF)	11,076
Price/SF	$388
Price per Unit	$358,333
APN	4252-018-035
Zoning	RD2-1
Lot Size (SF)	9,994
Year Built	1983
Number of Bedrooms	20
Number of Bathrooms	20

*Per LA County Assessor's records



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Income

Unit 1	2 Bd	1.75 Ba	$2,369*
Unit 2	2 Bd	1.75 Ba	$2,750
Unit 3	1 Bd	1 Ba	$2,093
Unit 4	1 Bd	1 Ba	$2,175
Unit 5	2 Bd	1.75 Ba	$2,469
Unit 6	2 Bd	1.75 Ba	$2,843
Unit 7	2 Bd, loft	1.75 Ba	$2,369
Unit 8	2 Bd	1.75 Ba	$2,970
Unit 9	1 Bd, loft	1 Ba	$2,400
Unit 10	1 Bd, loft	1 Ba	$2,600
Unit 11	2 Bd	1.75 Ba	$2,750
Unit 12	2 Bd, loft	1.75 Ba	$3,375

Laundry	$400.00
Total Monthly Income	**$31,944**
Total Annual Income	**$383,328**

Expenses

Property Taxes	$53,750
Insurance	$8,036
Earthquake Insurance	$13,831
DWP	$15,000
Gas	$2,900
Gardening	$3,240
Trash	$6,360
Maintenance	$10,000
Repairs	$15,000
Management (6%)	$23,000
Total Annual Expenses	**$151,117**

*Projected
**Some expenses are estimated.
***Property is self-managed so management expense is estimated.

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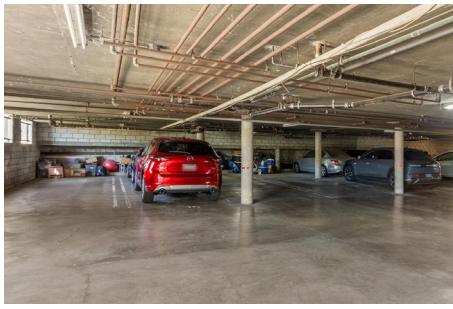
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Annualized Operating Data

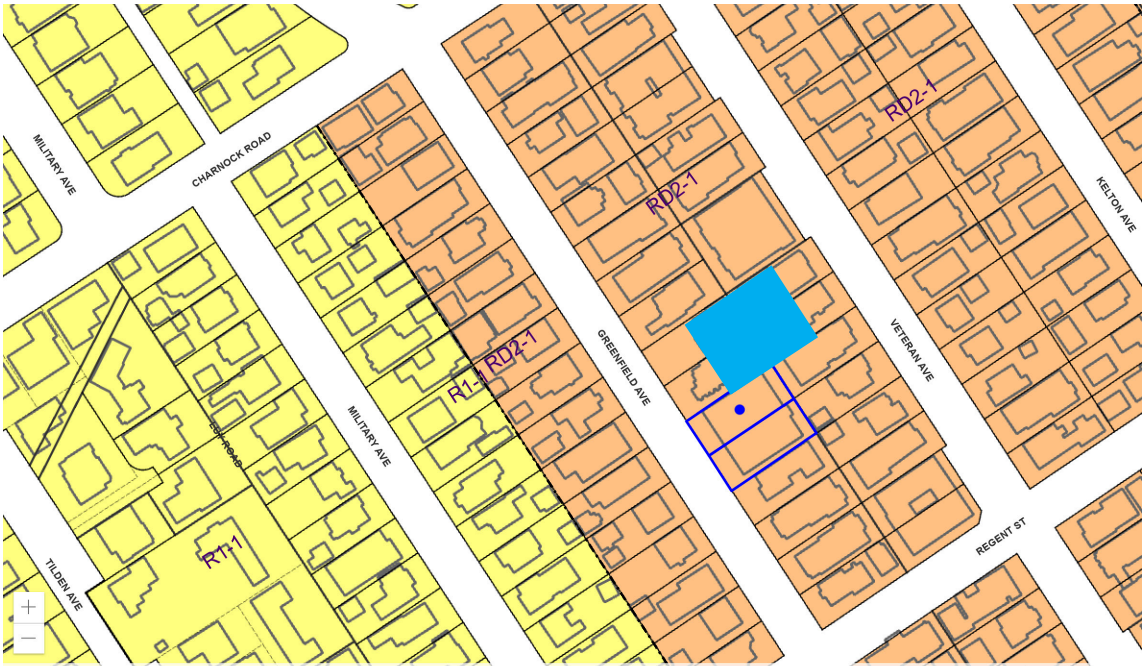
Gross Income	**$383,328**
Vacancy (2%)	($7,667)
Gross Operating Income	$375,661
Expenses	($151,117)
Net Operating Income	$224,544
Cap Rate	5.2%
Gross Rent Multiplier	11.2
Cost per Square Foot of Improvement	$388











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