



736

GRAMERCY DR

LOS ANGELES, CA

**BERKSHIRE  
HATHAWAY**

 **COMMERCIAL DIVISION**

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*Exclusively Listed By*

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# INVESTMENT HIGHLIGHTS



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**Prime Koreatown location** - Walkability Score 91

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First time on the market in more than 10 years

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**Value-add opportunity** - M2M low rents & tenants willing to relocate

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**Recent renovations** - Upgraded copper plumbing, new water heaters, new electrical panel and soft story retrofit

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8.84 proforma GRM & 8.49% proforma cap rate

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Walking distance to major public transportations

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**Tenants pay for trash, electricity and gas**

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A property located on a tranquil street in the most sought-after area of Koreatown

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# PROPERTY SUMMARY

ADDRESS	736 S Gramercy Dr Los Angeles, CA 90005
PARCEL NO	5092-028-016
BUILDING AREA	6,076 sf
LOT SIZE	6,249 sf / 0.14 acres
YEAR BUILT	1955
ZONING	LA-R4
# OF UNITS	7
PARKING	8 Spaces
LISTING PRICE	\$1,699,990
GROSS INCOME	\$134,376
EXPENSES *	\$39,821
CURRENT GRM	12.65
CURRENT CAP	5.32%
PROFORMA GRM	8.84
PROFORMA CAP	8.49%
PRICE PER UNIT	\$242,856
PRICE PER SF	\$280

\* Estimated - Tenants pay for trash, gas & electric



# RENT ROLL

*6,076 SF*

BUILDING SIZE

*6,249 SF*

LOT SIZE

*8 SPACES*

PARKING SPACES

UNIT	BED + BATH	SQ FT *	START DATE	LEASE TYPE	CURRENT RENT	PRO FORMA
1	2 + 1.5	1,500	06/01/2023	M2M	\$2,400	\$3,400
2	1 + 1	740	08/01/2022	M2M	\$1,800	\$2,000
3	1 + 1	740	09/01/2025	08/31/2026	\$1,800	\$2,000
4	1 + 1	740	06/20/2002	M2M	\$1,282	\$2,000
5	1 + 1	740	09/03/1984	M2M	\$858	\$2,000
6	2 + 1	808	01/05/1999	M2M	\$1,347	\$2,200
7	2 + 1	808	02/24/1999	M2M	\$1,485	\$2,200
* Approximation					<b>\$10,973</b>	<b>\$15,800</b>

## Annualized Operating Data

	Current	Pro Forma
<b>Gross Potential Rent</b>	<b>\$131,676</b>	<b>\$189,600</b>
Parking Income	\$2,700	\$2,700
Gross Potential Income	\$134,376	\$192,300
Vacancy (3%)	\$(4,031)	\$(5,769)
<b>Effective Gross Income</b>	<b>\$130,345</b>	<b>\$186,531</b>
<b>Total Operating Expenses*</b>	<b>\$39,821</b>	<b>\$42,138</b>
<i>% Expenses to EGI</i>	31%	23%
<b>Net Operating Income</b>	<b>\$90,524</b>	<b>\$144,393</b>

\* Estimated - tenant pays trash, electric and gas



INTERIOR PHOTOS

736 S GRAMERCY DR



INTERIOR PHOTOS

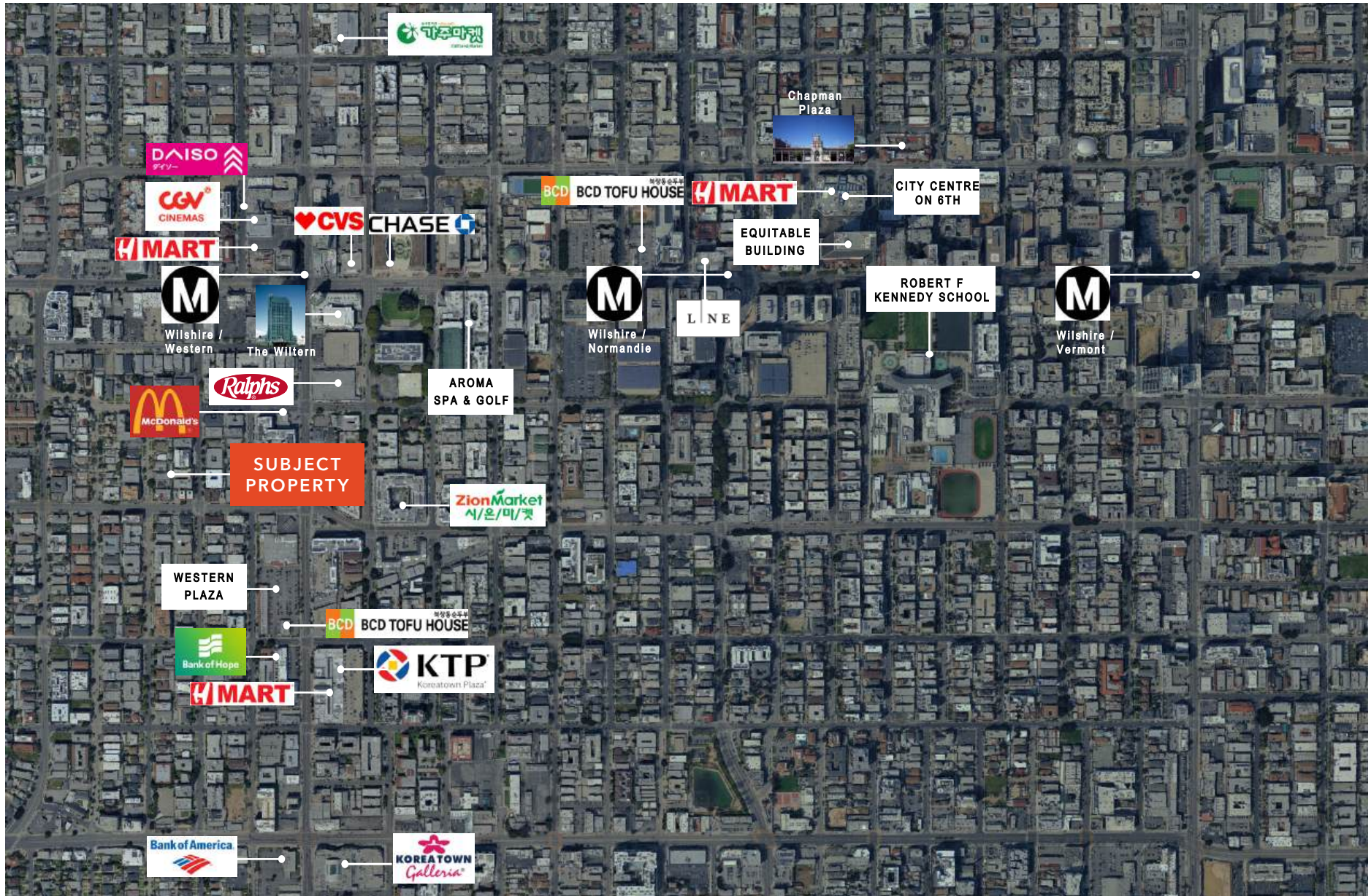
736 S GRAMERCY DR



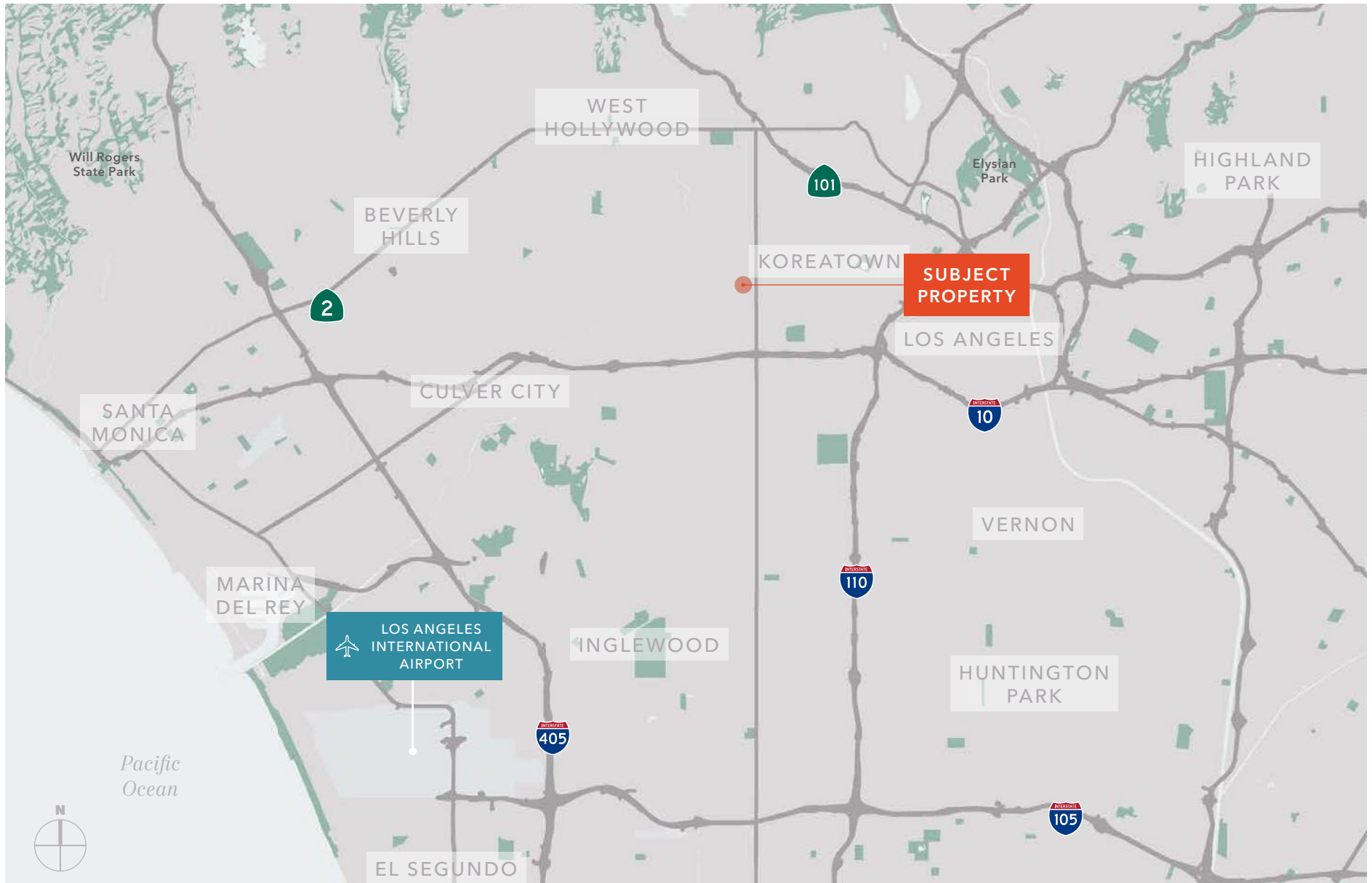
EXTERIOR PHOTOS



# LOCATION OVERVIEW



# LOCATION OVERVIEW





## *KOREATOWN*— A BUZZING DINING & NIGHTLIFE SCENE

*Koreatown's many bars and casual 24/7 dining makes for a buzzing late-night scene. There are Korean BBQ restaurants with tabletop grills, plus karaoke joints, hip speakeasies and flashy clubs, as well as the landmark Wiltern Theatre, an art deco music venue. K-town's dense mix of historic buildings and contemporary complexes also features traditional spas, bubble tea cafes and specialty grocery stores.*

**Koreatown** (aka "K-town") is one of the most diverse neighborhoods in Los Angeles. Encompassing roughly 3 square miles, the area was once the epicenter of Golden Age Hollywood, home to the Ambassador Hotel, the Cocoanut Grove and the Brown Derby. Today, Korean and Latino populations contribute to Koreatown's rich cultural diversity. K-town is also known for having one of the largest concentration of nightclubs and 24-hour businesses and restaurants in the country. Even frequent visitors have only scratched the surface of this vibrant district.

The streets of Koreatown comprise an eclectic urban landscape where Korean neon signs mix with various architectural styles, providing clues to a multi-faceted history. Multi-level shopping malls are markers in between small shops and restaurants, and not everything is as it seems. There are so many unique things to do in Koreatown, like experiencing a k-pop restaurant among other fascinating gems—some truly hidden and others that contain intrigue and wonder.



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