

SEPARATELY METERED FOR
GAS AND ELECTRICITY;
ALL POWER UPGRADED

OFFERING MEMORANDUM
694 S BURLINGTON AVE

Los Angeles, CA 90057 32 UNITS

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TABLE OF CONTENTS

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TABLE OF CONTENTS

PROPERTY INFORMATION	3
FINANCIAL ANALYSIS	6
SALES COMPARABLES	12
LOCATION OVERVIEW	19

PROPERTY INFORMATION

694 S Burlington Ave - Los Angeles, CA 90057

PROPERTY INFORMATION
THE PROPERTY



PROPERTY DESCRIPTION

694 S Burlington Ave is a 32-Unit property located in Los Angeles, 90057. The property is comprised of (6) Retail, (13) Studio/1-Bath & (13) 1-Bed/1-Bath units. The size of the building is 30,319 SF and the lot size is 9,806 SF. The major cross streets are Wilshire Blvd and Union Ave.

OFFERING SUMMARY	TABLE TITLE	TABLE TITLE
Number of Units	Table Text	32
Building Size		30,319 SF
Lot Size		9,806 SF
Zoning		LAC2
APN		5142-011-013

THE OFFERING



694 S Burlington Ave is a 32-unit mixed-use building located in the Pico Union neighborhood of Los Angeles. This massive 30,319 SF asset is offered at only \$121,875/unit and approximately \$129/SF, creating a rare opportunity to acquire significant scale at an attractive basis near Downtown LA. The property is currently operating at a strong 7.44% CAP and 7.25 GRM, with over \$290,000 in current NOI and more than 56% rental upside remaining.

The property is comprised of 26 apartment units and 6 commercial spaces, consisting of (13) 1Bed+1Bath units, (13) Studio+1Bath units, and multiple ground-floor retail/commercial tenants. Current scheduled income is approximately \$533,762 annually, with market scheduled income projected at approximately \$839,606 annually once stabilized. At market rents, the property projects to a 14.79% CAP and 4.65 GRM, offering an investor a clear path to substantial future income growth.

694 S Burlington Ave is individually metered for gas and electric, helping reduce utility exposure and improve operating efficiency. Currently, two studio units are being delivered vacant, allowing a buyer to immediately renovate, lease at market rents, and capture upside right away. The building also benefits from diversified income through both residential and retail tenancy, reducing reliance on one income source.

The property is conveniently located in Pico Union, just minutes from Downtown Los Angeles, Koreatown, Westlake, and the 10 and 110 freeways. With strong surrounding renter demand, nearby employment centers, public transit, shops, restaurants, and everyday amenities, 694 S Burlington Ave offers investors a rare combination of scale, cash flow, location, and major long-term upside.

FINANCIAL ANALYSIS



FINANCIAL ANALYSIS

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF	LEASE END
100	1	1	\$1,550	\$2,289	-	-
101	1	1	\$1,281	\$2,289	-	-
102	1	1	\$844	\$2,289	-	-
103	-	1	\$670	\$2,041	-	-
200	-	1	\$873	\$2,041	-	-
201	1	1	\$1,548	\$2,289	-	-
202	-	1	\$969	\$2,041	-	-
203	1	1	\$1,321	\$2,289	-	-
204	-	1	\$1,341	\$2,041	-	-
205	1	1	\$1,390	\$2,289	-	-
206	-	1	\$1,600	\$2,041	-	-
207	1	1	\$1,217	\$2,289	-	-
208	-	1	\$873	\$2,041	-	-
209	1	1	\$995	\$2,289	-	-
210	-	1	\$899	\$2,041	-	-
300	-	1	\$1,113	\$2,041	-	-
301	1	1	\$1,115	\$2,289	-	-
302	-	1	\$1,361	\$2,041	-	-
303	1	1	\$1,264	\$2,289	-	-
304	-	1	\$1,080	\$2,041	-	-
305	1	1	\$1,432	\$2,289	-	-
306	-	1	\$2,041	\$2,041	-	-
307	1	1	\$1,247	\$2,289	-	-
308	-	1	\$1,595	\$2,041	-	-
309	1	1	\$1,647	\$2,289	-	-

FINANCIAL ANALYSIS
RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF	LEASE END
310	-	1	\$930	\$2,041	-	-
Shipping Store	-	-	\$3,387	\$3,726	-	-
Shipping Store	-	-	-	-	-	-
Office	-	-	\$1,739	\$1,913	-	-
Discount Store	-	-	\$2,000	\$2,000	-	-
Retail Store	-	-	\$1,322	\$1,454	-	-
Mini Market	-	-	\$4,000	\$4,400	-	-
-	-	-	-	-	-	-
TOTALS			\$44,646	\$69,783	\$0.00	

FINANCIAL ANALYSIS

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$3,900,000
Price per SF	\$129
Price per Unit	\$118,182
GRM	7.41517
CAP Rate	7.44%
Cash-on-Cash Return (yr 1)	5.82%
Total Return (yr 1)	\$86,500
Debt Coverage Ratio	1.24

OPERATING DATA

Gross Scheduled Income	\$537,949
Total Scheduled Income	\$537,949
Vacancy Cost	\$26,897
Gross Income	\$511,051
Operating Expenses	\$220,743
Net Operating Income	\$290,309
Pre-Tax Cash Flow	\$56,788

FINANCING DATA

Down Payment	\$975,000
Loan Amount	\$2,925,000
Debt Service	\$233,521
Debt Service Monthly	\$19,460
Principal Reduction (yr 1)	\$29,712

FINANCIAL ANALYSIS ANALYSIS

Property Address		Annualized Operating Data		Current Rents		Market Rents	
List Price:	\$3,900,000	Scheduled Gross Income:	\$537,949		\$839,604		
Down Payment:	25.0% \$975,000	Vacancy Rate Reserve:	\$26,897	5% *1	\$41,980	5% *1	
Number of units:	32	Gross Operating Income:	\$511,051		\$797,624		
Cost per Unit:	\$121,875	Expenses:	\$220,742	41% *1	\$220,742	26% *1	
Current GRM:	7.25	Net Operating Income:	\$290,309		\$576,881		
Market GRM:	4.65	Loan Payments:	\$233,521		\$233,521		
Current CAP:	7.44%	Pre Tax Cash Flows:	\$56,788	5.82% *2	\$343,360	35.22% *2	
Market CAP:	14.79%	Principal Reduction:	\$29,712		\$29,712		
Year Built / Age:	1913	Total Return Before Taxes:	\$86,500	8.87% *2	\$373,072	38.26% *2	
Approx. Lot Size:	22,530						
Approx. Gross RSF:	30,319	*1 As a percent of Scheduled Gross Income					
Cost per Net RSF:	\$128.63	*2 As a percent of Down Payment					

Proposed Financing				Scheduled Income						
First Loan Amount:	\$2,925,000	Amort:	30	# of Units	Tenant Bed/Bath	Notes	Current Income		Market Income	
Terms:	7.00%	Fixed:	3				Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
Payment:	\$19,460	DCR:	1.24							
Annualized Expenses										
*Estimated				1	1+1	100	\$1,550	\$1,550	\$2,289	\$2,289
New Taxes (New Estimated):	\$48,750			1	1+1	101	\$1,281	\$1,281	\$2,289	\$2,289
Maintenance:	\$13,447			1	0+1	102	\$844	\$844	\$2,289	\$2,289
Insurance:	\$30,941			1	0+1	103	\$670	\$670	\$2,041	\$2,041
Gas:	\$7,085			1	0+1	200	\$873	\$873	\$2,041	\$2,041
Water & Sewer:	\$59,957			1	1+1	201	\$1,548	\$1,548	\$2,289	\$2,289
Trash:	\$25,865			1	0+1	202	\$969	\$969	\$2,041	\$2,041
Property Management (5%):	\$26,897			1	1+1	203	\$1,321	\$1,321	\$2,289	\$2,289
On Site Management:	\$7,800			1	0+1	204	\$1,341	\$1,341	\$2,041	\$2,041
				1	1+1	205	\$1,390	\$1,390	\$2,289	\$2,289
				1	0+1	206	\$1,600	\$1,600	\$2,041	\$2,041
				1	1+1	207	\$1,217	\$1,217	\$2,289	\$2,289
				1	0+1	208	\$873	\$873	\$2,041	\$2,041
				1	1+1	209	\$995	\$995	\$2,289	\$2,289
				1	0+1	210	\$899	\$899	\$2,041	\$2,041
				1	0+1	300	\$1,113	\$1,113	\$2,041	\$2,041
				1	1+1	301	\$1,115	\$1,115	\$2,289	\$2,289
				1	0+1	302	\$1,361	\$1,361	\$2,041	\$2,041
				1	1+1	303	\$1,264	\$1,264	\$2,289	\$2,289

FINANCIAL ANALYSIS ANALYSIS

		1	0+1	304	\$1,080	\$1,080	\$2,041	\$2,041	
		1	1+1	305	\$1,432	\$1,432	\$2,289	\$2,289	
		1	0+1	306 - Vacant	\$2,041	\$2,041	\$2,041	\$2,041	
		1	1+1	307	\$1,247	\$1,247	\$2,289	\$2,289	
		1	0+1	308	\$1,595	\$1,595	\$2,041	\$2,041	
		1	1+1	309	\$1,647	\$1,647	\$2,289	\$2,289	
		1	0+1	310	\$930	\$930	\$2,041	\$2,041	
		1	Shipping Store	C1721	\$3,387	\$3,387	\$3,726	\$3,726	
		1	Shipping Store	C1723		\$0		\$0	
		1	Office	C1725	\$1,739	\$1,739	\$1,913	\$1,913	
		1	Discount Store	C1727	\$2,000	\$2,000	\$2,000	\$2,000	
		1	Retail Store	C1729	\$1,322	\$1,322	\$1,454	\$1,454	
		1	Mini Market	C1731	\$4,000	\$4,000	\$4,400	\$4,400	
								\$0	
		Total Scheduled Rent:					\$44,645		\$69,783
						Laundry	\$105		\$105
						Garages	\$79		\$79
						Monthly Scheduled Gross Income:	\$44,829		\$69,967
						Annualized Scheduled Gross Income:	\$537,949		\$839,604
					Utilities Paid by Tenant:	Gas & Electric			
Total Expenses:									\$220,742
Expenses as %/SGI									41.03%
Per Net Sq. Ft:									\$7.28
Per Unit									\$6,898

SALES COMPARABLES

694 S Burlington Ave - Los Angeles, CA 90057

SALES COMPARABLES

SALE COMPS



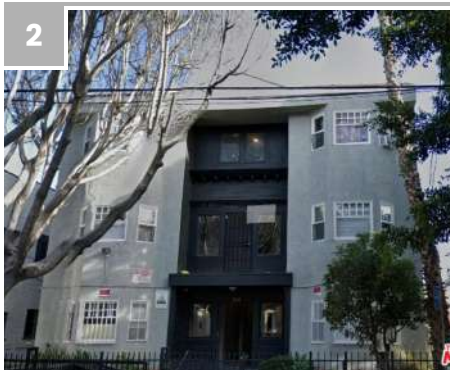
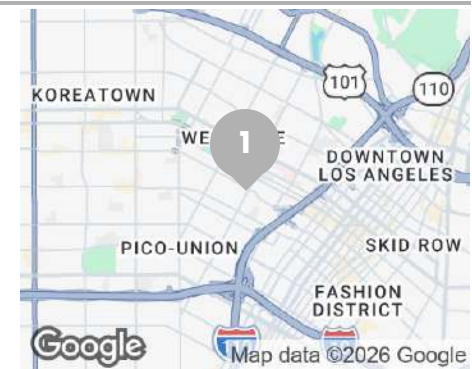
694 S BURLINGTON AVE
Los Angeles, CA 90057

Price:	\$3,900,000	Bldg Size:	30,319 SF
Lot Size:	9,806 SF	No. Units:	33
Cap Rate:	7.44%	Year Built:	1913



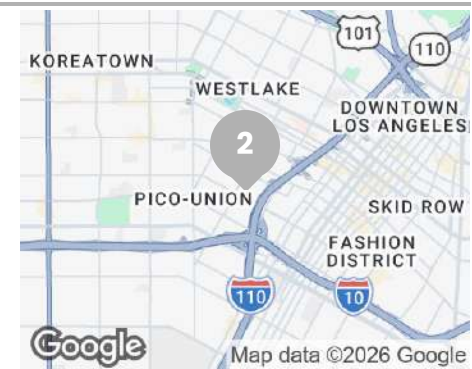
811 S UNION AVE
Los Angeles, CA 90017

Price:	\$3,200,000	Bldg Size:	17,364 SF
No. Units:	30	Year Built:	1906



1513 W 12TH PL
Los Angeles, CA 90015

Price:	\$2,400,000	Bldg Size:	13,161 SF
No. Units:	18	Year Built:	1905



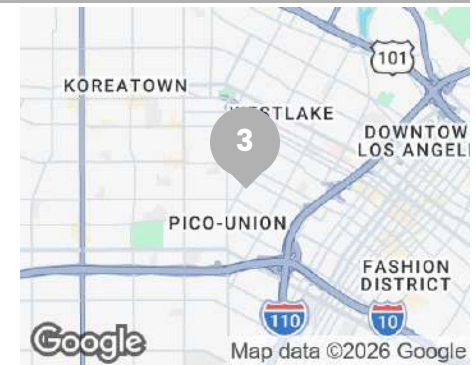
SALES COMPARABLES

SALE COMPS



3
1136 S ALVARADO ST
Los Angeles, CA 90006

Price: \$4,275,000 Bldg Size: 16,113 SF
No. Units: 24 Year Built: 1912



4
1527 W 4TH ST
Los Angeles, CA 90017

Price: \$3,950,000 Bldg Size: 15,481 SF
No. Units: 29 Year Built: 1923



5
450 S BENTON WAY
Los Angeles, CA 90057

Price: \$2,995,000 Bldg Size: 8,772 SF
No. Units: 18 Year Built: 1924



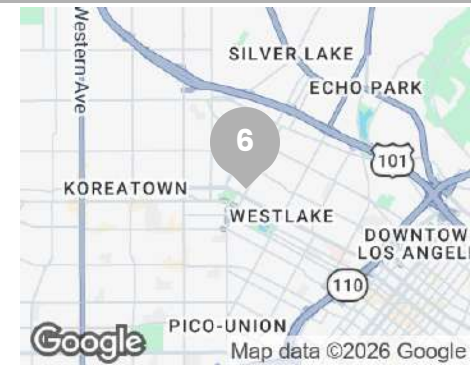
SALES COMPARABLES

SALE COMPS



6
447 RAMPART BLVD
Los Angeles, CA 90057

Price: \$7,150,000 Bldg Size: 23,072 SF
No. Units: 49 Year Built: 1924



7
335 S WESTLAKE AVE
Los Angeles, CA 90057

Price: \$2,000,000 Bldg Size: 7,345 SF
No. Units: 15 Year Built: 1957



8
200 S WESTLAKE AVE
Los Angeles, CA 90057

Price: \$2,020,000 Bldg Size: 8,740 SF
No. Units: 12 Year Built: 1951



SALES COMPARABLES
MIXED-USE

Address	Price	Units	Yr. Built	RSF	GRM	CAP	Price/SF	Price/Unit	COE
1445-1455 W 3rd St	\$2,350,000	5	1924	7,325	N/A	N/A	\$320.82	\$470,000	10/29/2021
3950 W 6th St	\$7,400,000	N/A	1921	31,998	N/A	N/A	\$231.26	N/A	3/14/2022
738 E 14th St	\$2,950,000	N/A	1966	11,148	N/A	N/A	\$264.62	N/A	5/20/2022
404 S Los Angeles St	\$7,600,000	N/A	1904	13,800	N/A	N/A	\$550.72	N/A	11/3/2021
2176 Venice Blvd, LA	\$2,285,000	14	1963	8,640	13.08	4.59%	\$264.47	\$163,214	1/6/2022
800-814 S Vermont Ave	\$10,710,000	N/A	1933	26,974	N/A	N/A	\$397.05	N/A	4/6/2022
2153-2165 W Washington Blvd	\$6,450,000	26	1924	24,666	N/A	N/A	\$261.49	\$248,077	6/10/2022
158 S Western Ave	\$3,000,000	6	1960	7,790	N/A	N/A	\$385.11	\$500,000	08/12/2022
201-207 S Western Ave	\$2,900,000	N/A	1923	11,016	N/A	N/A	\$263.25	N/A	10/3/2023
Averages					13.08	4.59%	\$326.53	\$345,323	
694 S Burlington Ave	\$3,900,000	32	1913	35,892	7.41	7.17%	\$128.63	\$121,875	Subject

SALES COMPARABLES
MULTI-FAMILY

Address	Price	Units	Yr. Built	RSF	GRM	CAP	Price/SF	Price/Unit	COE	Unit Mix
811 S Union Ave	\$3,200,000	30	1906	17,364	8.77	6.27%	\$184.29	\$106,667	5/12/2023	(30) 0+1
1513 W 12th Pl	\$2,400,000	18	1905	13,161	11.34	4.85%	\$182.36	\$133,333	3/9/2023	(12) 0+1, (6) 1+1
1136 S Alvarado St	\$4,275,000	24	1912	16,113	N/A	N/A	\$265.31	\$178,125	2/2/2023	(12) 2+1, (12) 1+1
816 S Park View St	\$3,417,000	30	1923	15,075	N/A	N/A	\$226.67	\$113,900	1/17/2023	(30) 0+1
822 S Park View St	\$3,417,000	30	1923	16,020	N/A	N/A	\$213.30	\$113,900	1/17/2023	(24) 0+1, (6) 1+1
1454 W 3rd St	\$2,589,000	27	1922	13,440	N/A	N/A	\$192.63	\$95,889	1/17/2023	(24) 0+1, (3) 1+1
725 S Westlake Ave	\$18,145,454	172	1925	45,088	9.58	5.74%	\$402.45	\$105,497	10/5/2022	(172) 1+1
Averages					13.62	4.93%	\$246.91	\$136,839		
694 S Burlington Ave	\$3,900,000	32	1913	35,892	7.41	7.17%	\$128.63	\$121,875	Subject	(13) 1+1, (13) 0+1, (6) Retail

SALES COMPARABLES

SALE COMPS MAP & SUMMARY

★ **694 S BURLINGTON AVE**

Los Angeles, CA

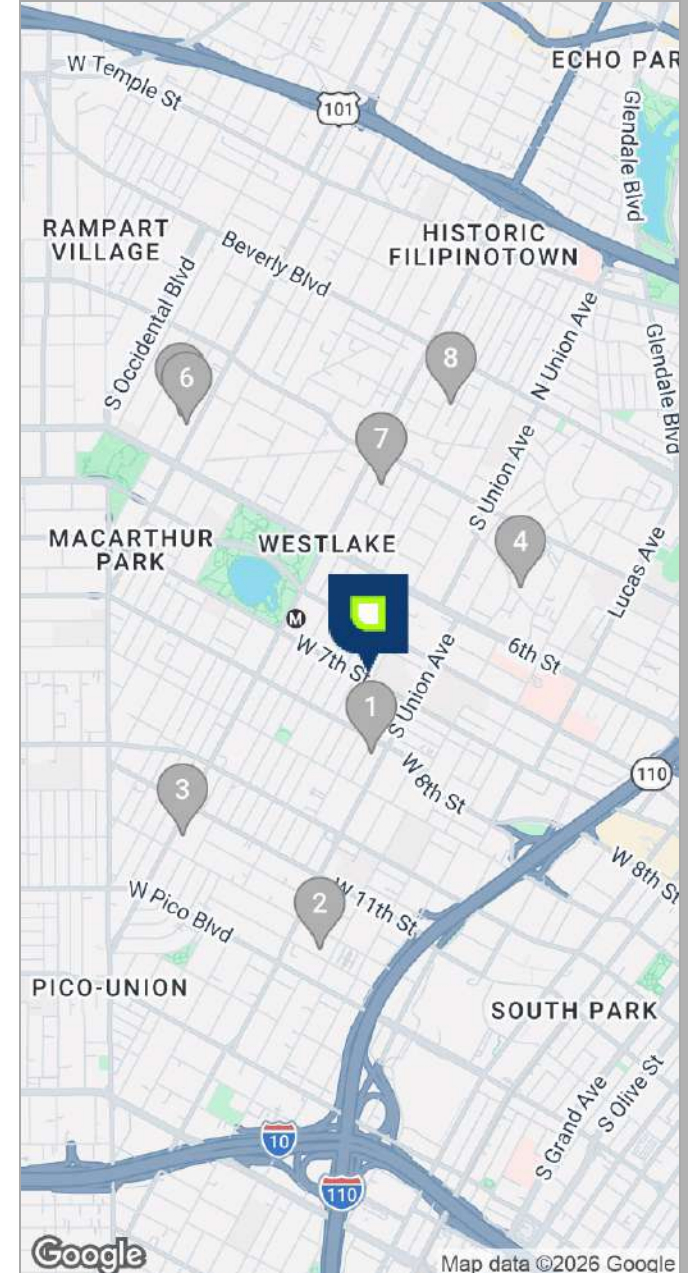
Price \$3,900,000

Bldg Size 30,319 SF

Lot Size 9,806 SF

No. Units 33

	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS
1	811 S Union Ave Los Angeles, CA	\$3,200,000	17,364 SF	-	30
2	1513 W 12th Pl Los Angeles, CA	\$2,400,000	13,161 SF	-	18
3	1136 S Alvarado St Los Angeles, CA	\$4,275,000	16,113 SF	-	24
4	1527 W 4th St Los Angeles, CA	\$3,950,000	15,481 SF	-	29
5	450 S Benton Way Los Angeles, CA	\$2,995,000	8,772 SF	-	18
6	447 Rampart blvd Los Angeles, CA	\$7,150,000	23,072 SF	-	49
7	335 S Westlake Ave Los Angeles, CA	\$2,000,000	7,345 SF	-	15
8	200 S Westlake Ave Los Angeles, CA	\$2,020,000	8,740 SF	-	12
AVERAGES		\$3,498,750	13,756 SF	NAN SF	24



LOCATION OVERVIEW

694 S Burlington Ave - Los Angeles, CA 90057

LOS ANGELES

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles. Comprised of 88 vibrant and diverse cities and home to approximately 19 million residents, Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. Los Angeles's well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.



Dozens of projects are continuing to transform the ever-growing city of Los Angeles. 9,400 units of housing are on the way to be completed before the remainder of the year, beating the numbers for the prior two years, with nearly 28,000 units expected to be finished by the end of 2021.

Major projects that will be completed within the next couple of years include the new Los Angeles NFL Stadium that will play home to the Chargers and Rams. The stadium is costing upwards of \$2.5 billion. The Los Angeles Clippers are looking to form a new, \$1 billion home home in South Inglewood, bringing even more development to one of the hottest LA sub-markets. Construction has begun on Frank Gehry's mixed-use complex on Bunker Hill, the \$1billion residential, hotel, and shopping complex.

With a number of Fortune 500 companies headquarters, increased local media production by entertainment industry and a continuing expansion of import flows, the region's economic position will always increase. The Greater Los Angeles will continue to be a world leader in economic and cultural significance.

LOCATION OVERVIEW RETAILER MAP

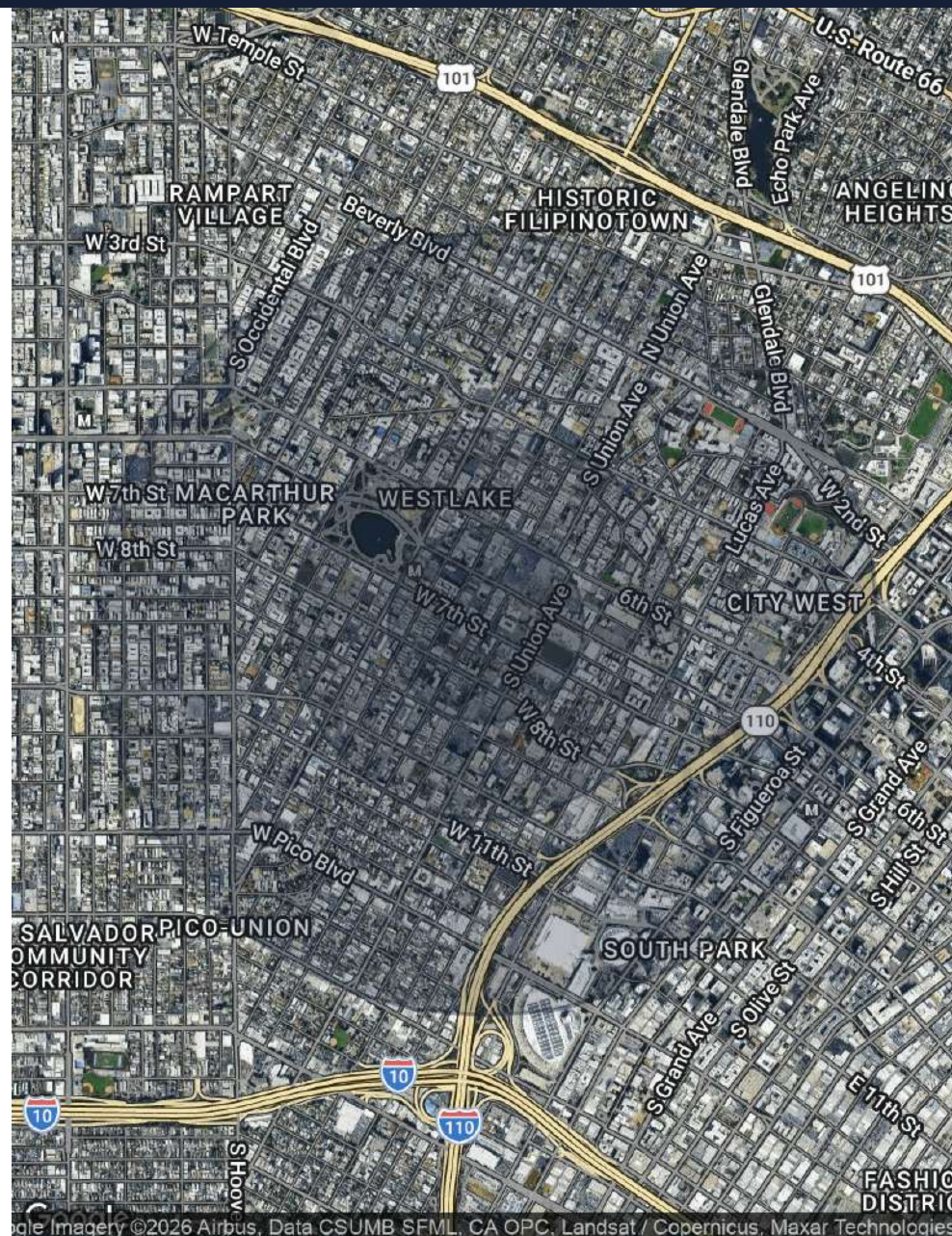


DEMOGRAPHICS MAP & REPORT

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	10,631	41,054	121,112
Average Age	33.2	32.4	33.7
Average Age (Male)	32.3	31.4	33.2
Average Age (Female)	33.0	33.3	34.3

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	3,638	14,617	48,638
# of Persons per HH	2.9	2.8	2.5
Average HH Income	\$39,117	\$39,660	\$50,646
Average House Value	\$3,980	\$8,211	\$204,529

* Demographic data derived from 2020 ACS - US Census



EXCLUSIVELY MARKETED BY

SAMIMI
INVESTMENTS

LYON STAHL
INVESTMENT REAL ESTATE

CAMERON SAMIMI

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