

OFFERING MEMORANDUM

410 WITMER ST

LOS ANGELES, CA 90017

*20-Unit Property with 12 Parking
Spaces, Wood-Framed Construction,
& Raised Foundation!!!*



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Mathews



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EXECUTIVE SUMMARY

20-UNIT BUILDING WITH *12 PARKING SPOTS* IN LOS ANGELES

410 Witmer Street is a 20-unit, wood-frame building with a raised foundation and twelve (12) parking spots, located in a rapidly evolving submarket of Los Angeles, just west of Downtown Los Angeles. The offering represents a compelling value-add opportunity with strong in-place cash flow and significant rental upside, ideally suited for investors seeking both yield and long-term appreciation.

The property consists of a two-story, wood-frame building with a raised foundation, totaling 7,999 rentable SF on a 9,072 SF LACW-zoned mid-block lot. Originally constructed in 1928, the asset features a unit mix of twenty (20) studio units and benefits from twelve (12) uncovered on-site tandem parking spaces, an exceptional parking ratio for the area and a meaningful competitive advantage in this dense urban submarket.

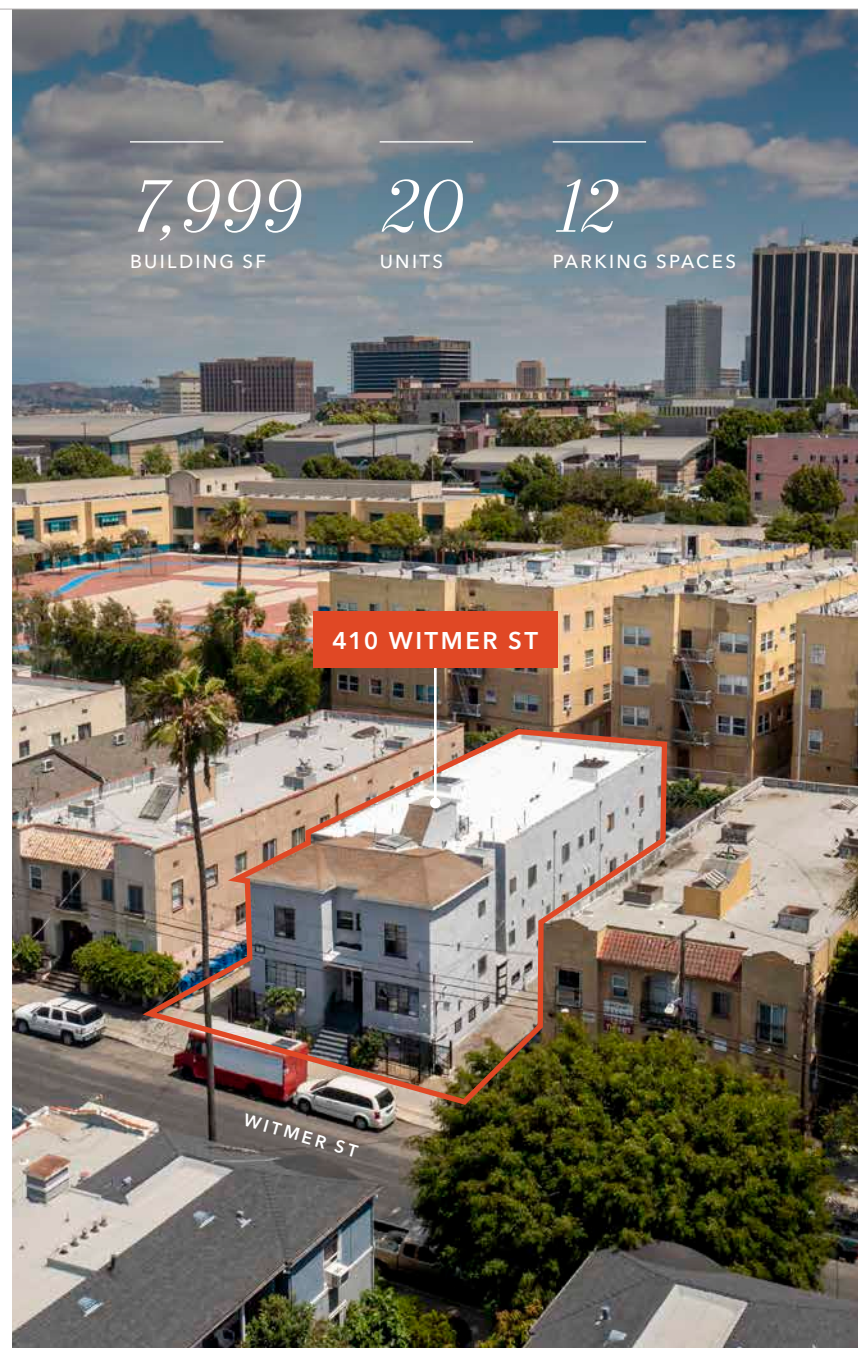
410 Witmer Street is currently operating at a 7.26 GRM and a 6.96% cap rate on in-place rents, with a clear path to increased cash flow through a strategic value-add program.

By implementing interior renovations, improving operational efficiencies, and capturing mark-to-market rent potential, a new owner can achieve a projected 6.07 GRM and 10.89% cap rate upon stabilization.

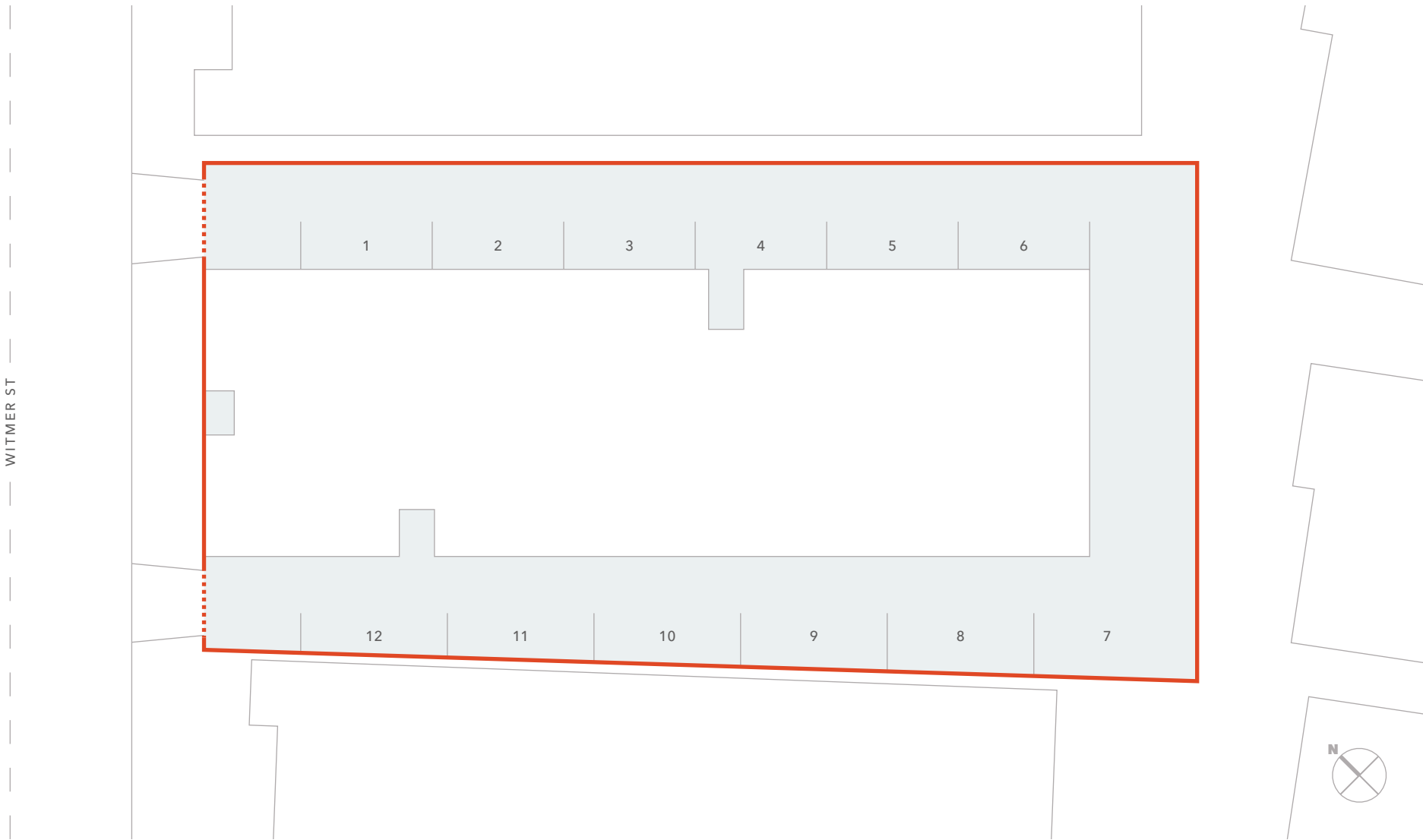
Situated near the intersection of Witmer Street and W 3rd Street, the property offers excellent connectivity to the 101, 110, and 10 freeways, as well as multiple Metro transit lines. The location benefits from its proximity to high-demand rental neighborhoods including Echo Park, Silver Lake, Elysian Heights, and Koreatown, all of which continue to experience strong tenant demand driven by their access to employment centers, lifestyle amenities, and cultural hubs.

410 Witmer Street presents a rare opportunity to acquire a well-located, income-producing asset with a favorable parking ratio and a clear roadmap to unlocking additional value in one of Los Angeles' most dynamic rental corridors.

Contact Casey Lins at 714.333.6768 or Casey.Lins@kidder.com for additional information.



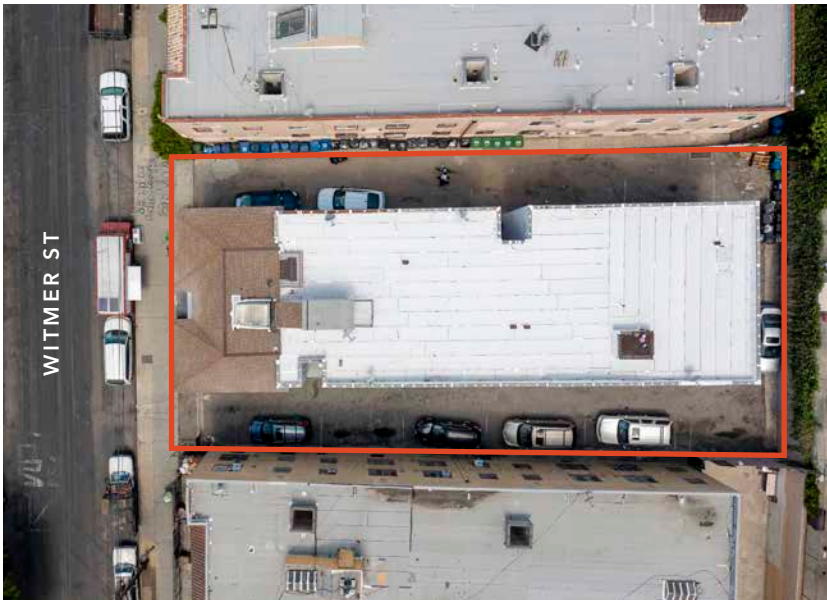
PARKING MAP



PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW

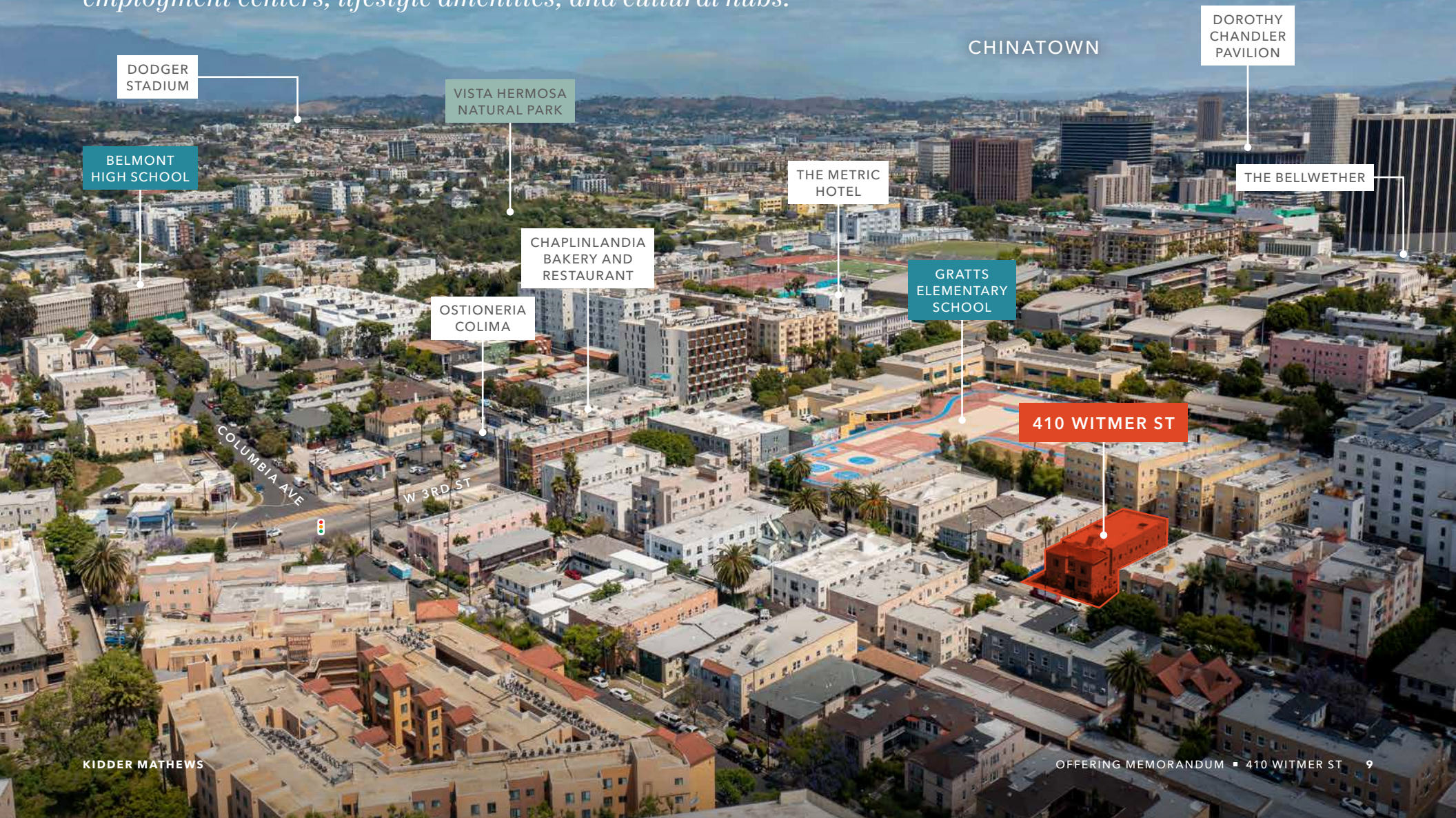


PROPERTY OVERVIEW



PROPERTY OVERVIEW

The location benefits from its proximity to high-demand rental neighborhoods including Echo Park, Silver Lake, Elysian Heights, and Koreatown, all of which continue to experience strong tenant demand driven by their access to employment centers, lifestyle amenities, and cultural hubs.



DODGER
STADIUM

BELMONT
HIGH SCHOOL

VISTA HERMOSA
NATURAL PARK

CHAPLINLANDIA
BAKERY AND
RESTAURANT

OSTIONERIA
COLIMA

THE METRIC
HOTEL

GRATTS
ELEMENTARY
SCHOOL

CHINATOWN

DOROTHY
CHANDLER
PAVILION

THE BELLWETHER

410 WITMER ST

PROPERTY OVERVIEW



FINANCIALS

Section 03

INVESTMENT SUMMARY

ADDRESS 410 Witmer St
Los Angeles, CA 90017

LIST PRICE \$1,895,000

NUMBER OF UNITS 20

COST PER UNIT \$94,750

CURRENT GRM 7.26

MARKET GRM 6.07

CURRENT CAP 6.96%

MARKET CAP 10.89%

YEAR BUILT 1928

LOT SIZE 9,072

BUILDING SIZE 7,999

PRICE/SF \$237

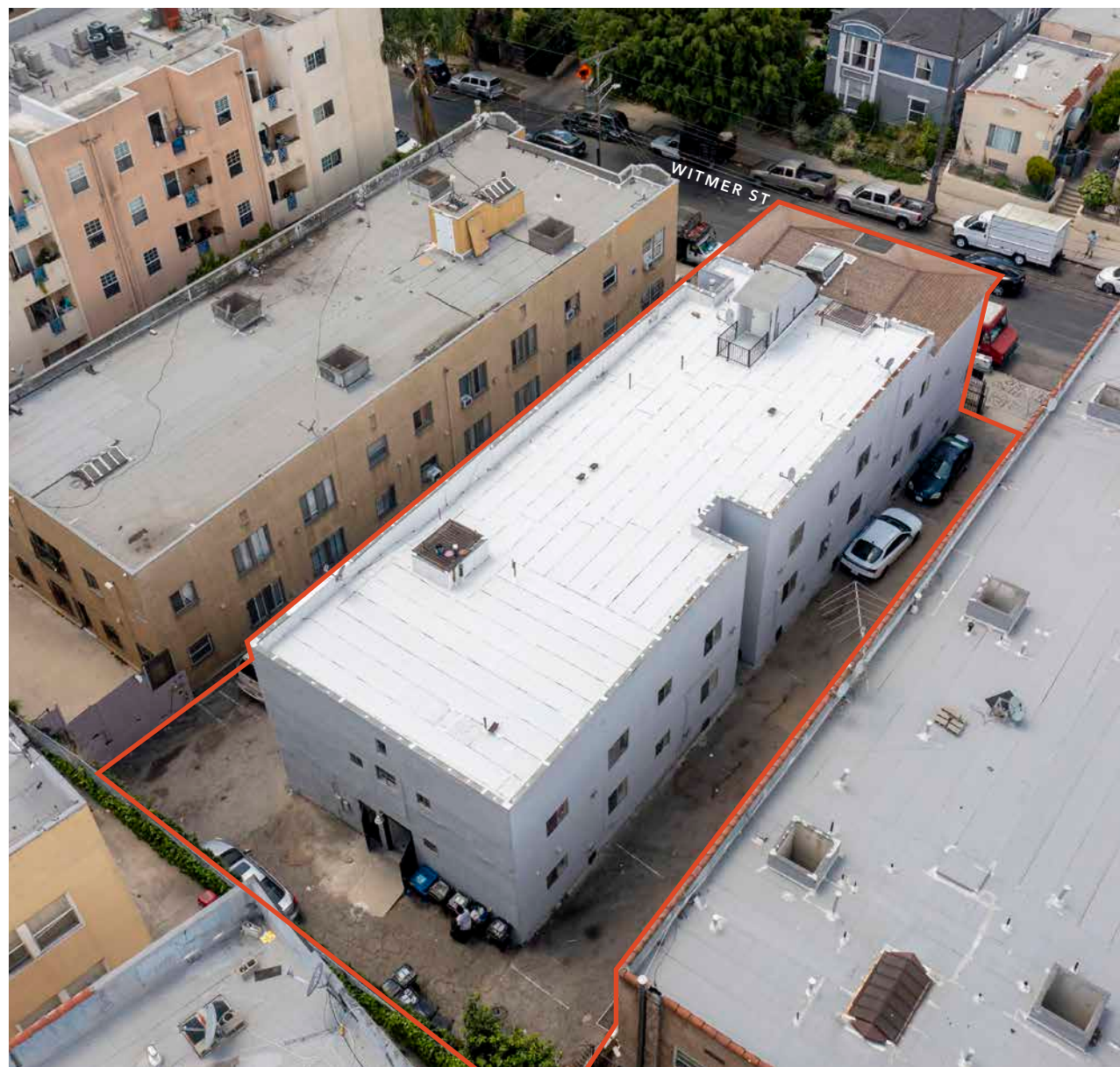
PARKING 12 spaces

\$1.895M

LIST PRICE

6.96%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$261,019		\$312,000	
Less: Vacancy	\$-	0%	\$(9,360)	3%
Gross Operating Income	\$261,019		\$302,640	
Less: Expenses	\$(129,095)	49.5%	\$(96,324)	
Net Operating Income	\$131,924		\$206,316	

ESTIMATED OPERATING EXPENSES - CURRENT RENTS

New Property Taxes - Estimate (1.1921% + S.A.)	\$24,218
Property Management (4% Current Rents GOI)	\$10,441
Insurance - Estimate	\$15,000
Maintenance/Repairs - Estimate (\$750/Unit)	\$15,000
Utilities - Actual	\$64,436
Estimated Total Expenses	\$129,095
Per Net SF	\$16.14
Expenses Per Unit	\$6,455

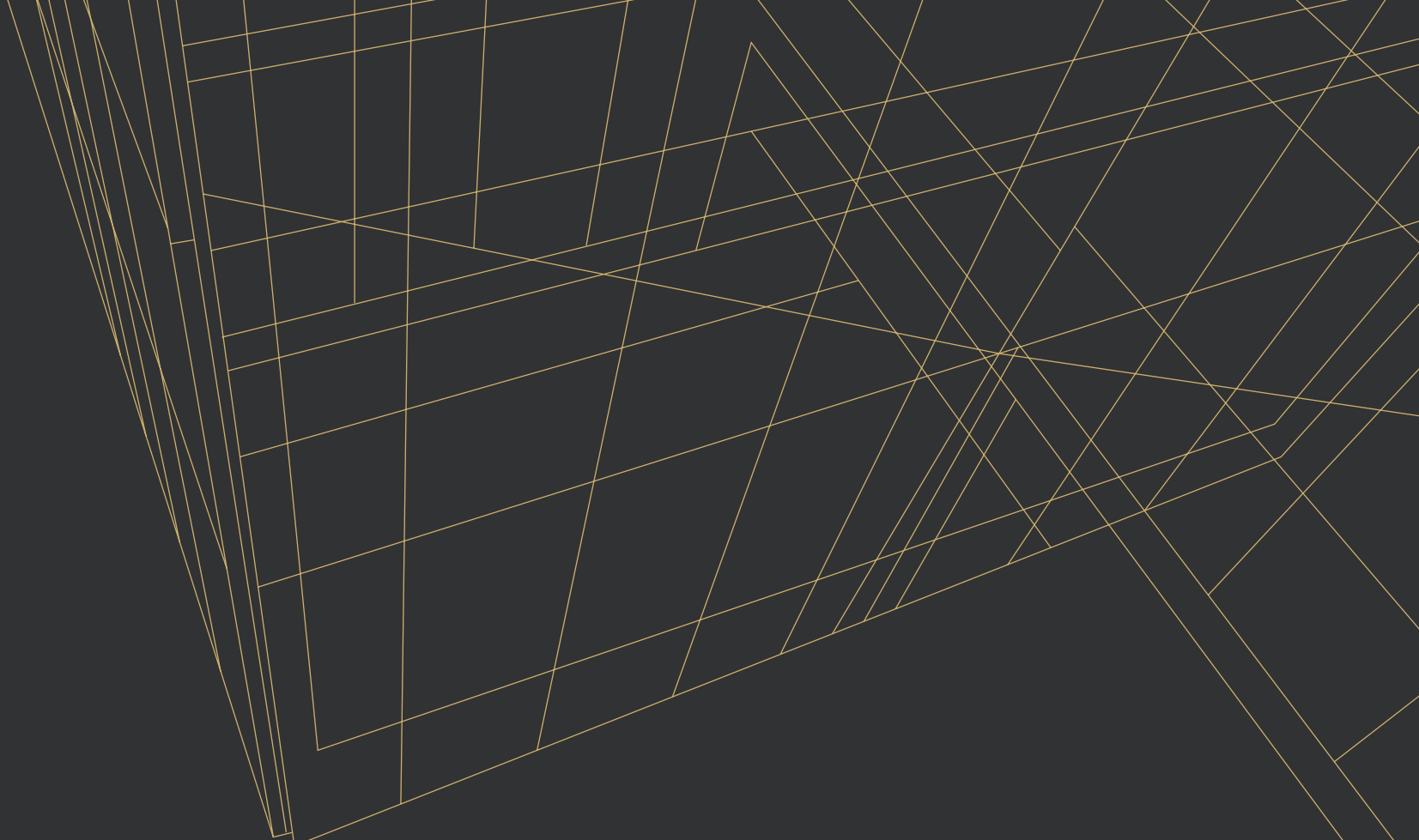
ESTIMATED OPERATING EXPENSES - MARKET RENTS

New Property Taxes - Estimate (1.1921% + S.A.)	\$24,218
Property Management (4% Current Rents GOI)	\$12,106
Insurance - Estimate	\$15,000
Maintenance/Repairs - Estimate (\$750/Unit)	\$15,000
Utilities - Estimate (\$1,500/Unit)	\$30,000
Estimated Total Expenses	\$96,324
Per Net SF	\$12.04
Expenses Per Unit	\$4,816

SCHEDULED INCOME

Unit	Beds/Baths	Current Rents	Market Rents
		Monthly Rent/Unit	Monthly Rent/Unit
1	Studio	\$1,495	\$1,300
2	Studio	\$1,132	\$1,300
3	Studio	\$836	\$1,300
4	Studio	\$1,235	\$1,300
5	Studio	\$992	\$1,300
6	Studio	\$901	\$1,300
7	Studio	\$948	\$1,300
8	Studio	\$1,320	\$1,300
9	Studio	\$1,248	\$1,300
10	Studio	\$1,320	\$1,300
11	Studio	\$1,096	\$1,300
12	Studio	\$1,199	\$1,300
13	Studio	\$919	\$1,300
14	Studio	\$919	\$1,300
15	Studio	\$815	\$1,300
16	Studio	\$855	\$1,300
17	Studio	\$1,009	\$1,300
18	Studio	\$1,133	\$1,300
19	Studio	\$865	\$1,300
20	Studio	\$1,056	\$1,300
Monthly Scheduled Gross Income		\$21,292	\$26,000
Parking Income		\$460	-
Laundry Income		-	-
Total Monthly Scheduled Gross Income		\$21,752	\$26,000
Annual Scheduled Gross Income		\$261,019	\$312,000

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