

OFFERING MEMORANDUM

553 STANFORD AVE



LOS ANGELES, CA 90013

km Kidder Mathews

TABLE OF CONTENTS

01

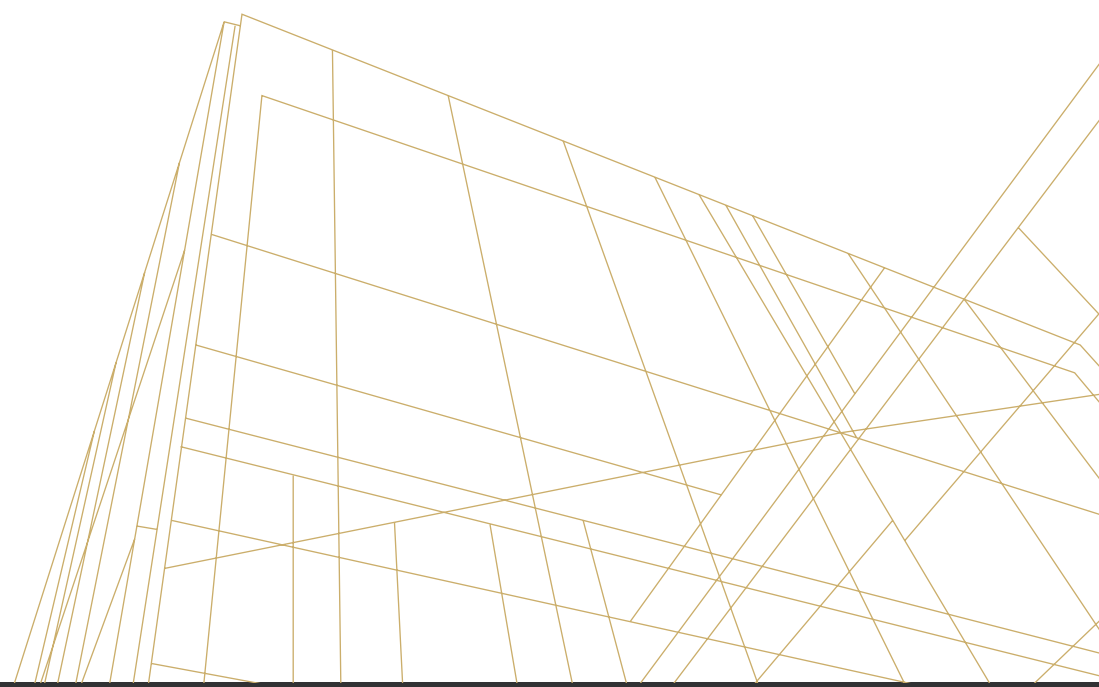
EXECUTIVE
SUMMARY

02

PROPERTY
OVERVIEW

03

FINANCIALS



Exclusively listed by

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EXECUTIVE SUMMARY

MULTIFAMILY COMMUNITY NEAR DTLA'S ARTS DISTRICT

We are pleased to present 553 Stanford Ave, a 17-unit multifamily community located near the Arts District of Downtown Los Angeles, priced at a 9.73% CAP and 5.24 GRM on current rents with upside to operate at a 14.80% CAP and a 4.20 GRM.

The property is a three-story brick building constructed in 1908 with a unit mix of four one-bedroom units and thirteen studio units with five studio units that will be delivered VACANT.

553 Stanford Ave is centrally located in DTLA near the Arts Districts in close proximity to the 10, 110, 101 and 5 freeway, in one of the most desirable and trendy submarkets that has recently undergone immense transition. The location offers tenants easy access to a plethora of restaurants such as Sushi Gen, Maccheroni Republic, Marugame Monzo, Baroo, Manuela, Bestia, De La Nonna and much more.

The Arts Districts also offers amenities and attractions such as ROW DTLA, Art Share LA, Arts District Brewing Company, Angel City Brewery, Hauser & Wirth, as well as retailers such as Arts District Co-op, Buru and Le Labo.

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



553
STANFORD
AVE

PROPERTY OVERVIEW



PROPERTY OVERVIEW

THE BILTMORE

REGENT THEATER



AVITA PHARMACY

UNITED STATES COURTHOUSE

Redbird

LOS ANGELES CITY HALL

THE ESCONDITE

553 STANFORD AVE

TOWNE AVE

STANFORD AVE

6TH ST

PACIFIC FRESH FISH CO

PROPERTY OVERVIEW



FINANCIALS

INVESTMENT SUMMARY

ADDRESS	553 Stanford Ave Los Angeles, CA 90013
LIST PRICE	\$1,375,000
NUMBER OF UNITS	17
COST PER UNIT	\$80,882
CURRENT GRM	5.24
MARKET GRM	4.20
CURRENT CAP	9.73%
MARKET CAP	14.80%
YEAR BUILT	1907
LOT SIZE	2,752 SF
BUILDING SIZE	7,440 SF
PRICE/SF	\$185

\$1.375M

LIST PRICE

\$185

PRICE/SF



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$262,620		\$327,600	
Less: Vacancy	(\$7,879)	3%	(\$9,828)	3%
Gross Operating Income	\$254,741		\$317,772	
Less: Expenses	(\$120,945)	47.5%	(\$114,272)	
Net Operating Income	\$133,796		\$203,500	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes (1.25%)	\$17,188	\$17,188
Property Management (5% Current Rents GOI) + MGR	\$20,220	\$13,547
Insurance (Estimate @ \$1,200/Unit)	\$20,400	\$20,400
Maintenance/Repairs (Estimate @ \$750/Unit)	\$12,750	\$12,750
Utilities (Actual) Water, Sewer, Trash, Gas, and Electric	\$44,937	\$44,937
Grounds (\$100/Month)	\$1,200	\$1,200
Reserves (\$250/Unit)	\$4,250	\$4,250
Estimated Total Expenses	\$120,945	\$114,272
Per Net SF	\$16.26	\$15.36
Expenses Per Unit	\$7,114	\$6,722

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SCHEDULED INCOME

Unit	Beds/Baths	Notes	Current Rents	Market Rents
			Monthly Rent/Unit	Monthly Rent/Unit
1	Studio	Renovated	\$1,844	\$1,500
1.5	Studio	Vacant	\$1,500	\$1,500
5	Studio	Renovated	\$1,654	\$1,500
7	Studio	Renovated - Vacant	\$1,500	\$1,500
9	Studio	Renovated - Vacant	\$1,500	\$1,500
11	Studio	Renovated	\$1,538	\$1,500
11.5	1BD + 1BA	Renovated	\$1,751	\$1,950
20	1BD + 1BA	Renovated	\$2,188	\$1,950
24	Studio	Vacant	\$1,500	\$1,500
25	Studio	Vacant	\$1,500	\$1,500
27	Studio	Legacy	\$581	\$1,500
28	1BD + 1BA	Renovated	\$1,860	\$1,950
30	1BD + 1BA	Legacy - MGR - \$835.86 Credit	\$836	\$1,950
33	Studio	Legacy	\$597	\$1,500
35	Studio	Legacy	\$495	\$1,500
37	Studio	Legacy	\$595	\$1,500
39	Studio	Legacy	\$443	\$1,500
Monthly Scheduled Gross Income			\$21,885	\$27,300
Parking Income			-	-
Laundry Income			-	-
Total Monthly Scheduled Gross Income			\$21,885	\$27,300
Annual Scheduled Gross Income			\$262,620	\$327,600

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