

OFFERING MEMORANDUM

914 E MARTIN LUTHER KING JR BLVD



LOS ANGELES, CA 90011

km Kidder
Mathews



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EXECUTIVE SUMMARY



We are proud to present 914 E Martin Luther King Jr Blvd, a recently repositioned 5-unit multifamily community currently operating at a 9.87 GRM and 7.29% CAP Rate on actual rents, with upside to operate at an 8.50 GRM and an 8.88% CAP Rate at market rents.

This opportunity consists of two separate structures with a front 2-story 4-unit building built in 1948 as well as a rear newly constructed, standalone single-story home (ADU) totaling 2,651 rentable square feet situated on a 3,329 square foot LARD1.5 zoned midblock lot with a currently configuration offering uncovered on-site parking.

The unit mix consists of four (4) two-bedroom units (one of which is a brand new ADU), and one (1) one-bedroom unit, with one (1) two-bedroom unit to be delivered renovated and vacant!

914 E Martin Luther King Jr Blvd is situated 10 minutes from Downtown Los Angeles, Ross Snyder Recreation Center, Gilbert Lindsay Recreation Center and just 3 minutes away from the closest large-chain grocer (Superior Grocers), providing tenants close proximity to numerous employment opportunities and tenant amenities.

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

2,651

BUILDING SF

3,329

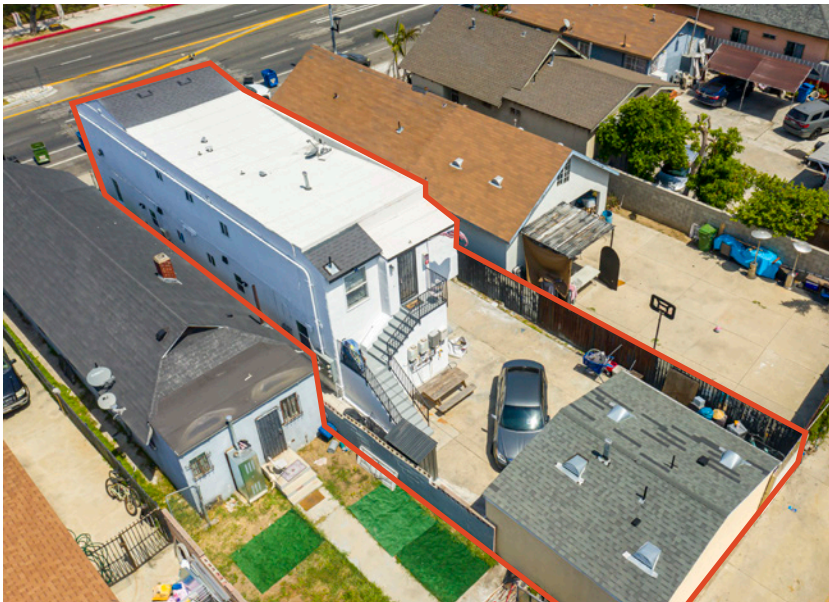
LOT SF

LARD1.5

ZONING

PROPERTY OVERVIEW

PROPERTY OVERVIEW



PROPERTY OVERVIEW



PROPERTY OVERVIEW

HUNTINGTON PARK

ROSS SNYDER RECREATION CENTER

THOMAS JEFFERSON HIGH SCHOOL



WADSWORTH AVE ELEMENTARY

CENTRAL AVENUE JAZZ PARK



914 E MARTIN LUTHER KING JR BLVD

E 35TH ST

WADSWORTH AVE

E MARTIN LUTHER KING JR BLVD



FINANCIALS

Section 03

FINANCIALS

INVESTMENT SUMMARY

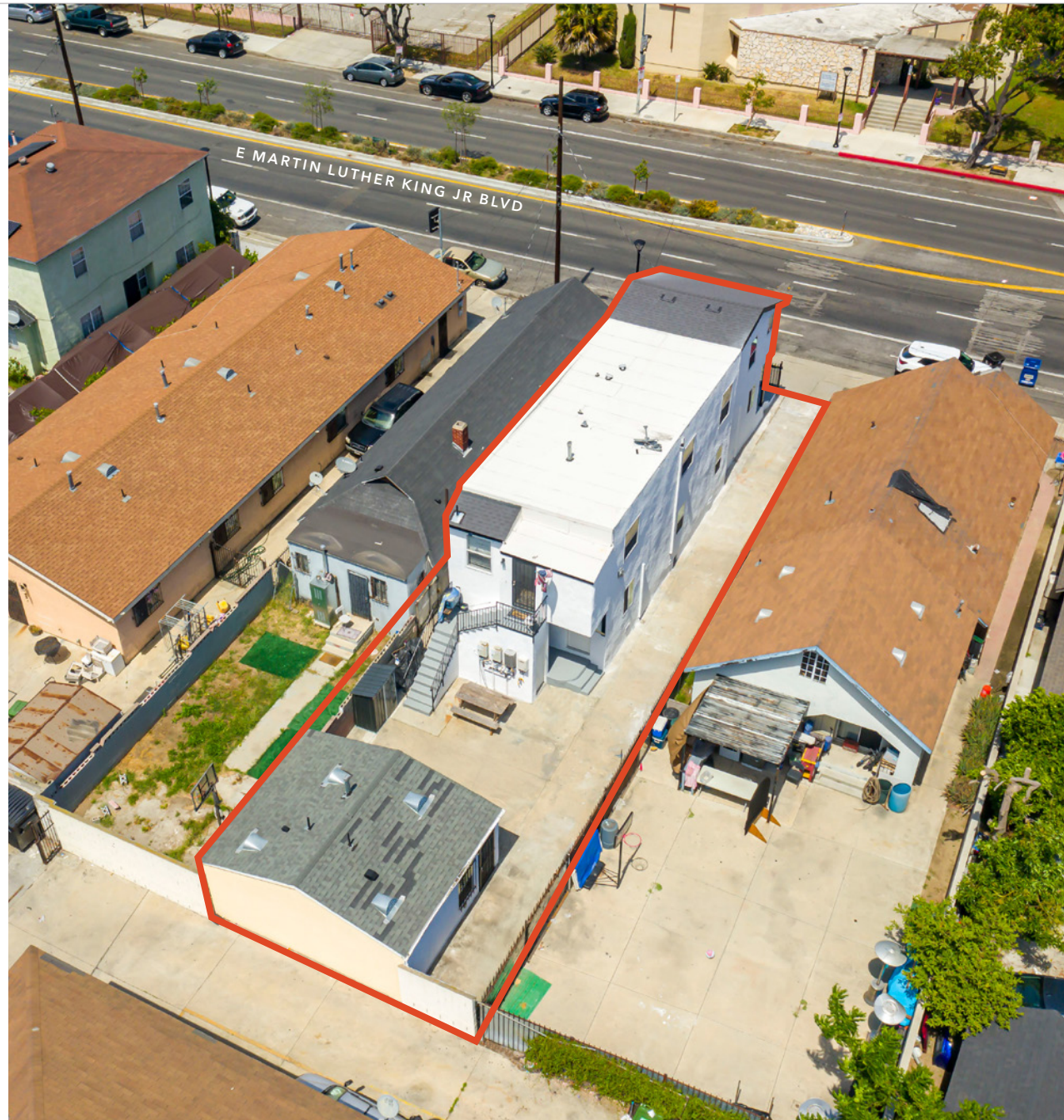
ADDRESS	914 E Martin Luther King Jr Blvd Los Angeles, CA 90011
LIST PRICE	\$1,285,000
NO. UNITS	5
COST PER UNIT	\$257,000
CURRENT GRM	9.87
MARKET GRM	8.50
CURRENT CAP	7.29%
MARKET CAP	8.88%
YEAR BUILT	1948
LOT SIZE	3,329 SF
BUILDING SIZE	2,651 SF
PRICE/SF	\$485

\$1.285M

LIST PRICE

7.29%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$130,139		\$151,200	
Less: Vacancy	(\$3,904)	3%	(\$4,536)	3%
Gross Operating Income	\$126,235		\$146,664	
Less: Expenses	(\$32,600)	25.8%	(\$32,600)	
Net Operating Income	\$93,635		\$114,064	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.1873%) + S.A.	\$15,700	\$15,700
Insurance - Estimate (\$1,200/Unit)	\$6,000	\$6,000
Maintenance/Repairs - Estimate (\$750/Unit)	\$3,750	\$3,750
Utilities - Estimate (\$1,000/Unit)	\$5,000	\$5,000
Grounds & Gardening - Estimate (\$75/Month)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$1,250	\$1,250
Estimated Total Expenses	\$32,600	\$32,600
Per Net SF	\$12.30	\$12.30
Expenses Per Unit	\$6,520	\$6,520

SCHEDULED INCOME

Unit	Beds/Baths	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
914	2BD + 1BA - Vacant	\$2,650	\$2,650
914.5	2BD + 1BA - Vacant	\$2,650	\$2,650
916.5	2BD + 1BA	\$1,700	\$2,650
916.25	1BD + 1BA	\$2,046	\$2,000
916	2BD + 1BA	\$1,799	\$2,650
Monthly Scheduled Gross Income		\$10,845	\$12,600
Parking Income		-	-
Laundry Income		-	-
Total Monthly Scheduled Gross Income		\$10,845	\$12,600
Annual Scheduled Gross Income		\$130,139	\$151,200

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