

# EXCLUSIVE LISTING!

5928 S Hoover St, Los Angeles, CA 90044

8.01% In-Place CAP Rate - ±12.04% Cash-on-Cash Return! 15-Unit Turnkey Investment with 2 Brand New ADUs & RTI Expansion Plans - Heavily Upgraded Single-Story Spanish Mission Style Apartment, Ideal 1031 Exchange Property



## SUMMARY

Subject Property:	5928 S Hoover St Los Angeles, CA 90044
Price:	\$3,400,000
Year Built/Renovated:	1923 / 2023-2024
CAP Rate/GRM:	8.01% / 9.27x
Building Size/Lot Size:	6,709 SF / 10,554 SF
Unit Mix:	10 x 1B + 1B 5 x STUDIO
Number of Units	15 (13 + 2 NEW ADUs)
APN:	6004-031-040
Zoning:	LAC2
Additional Features:	- RTI Plans to convert 2 existing ADUs into 6 ADUs (4 Additional units)

## Investment & Property Highlights

- Strategically located across from Augustus Hawkins High School, minutes to USC, Exposition Park, BMO Stadium, LA Memorial Coliseum, nearby major transportation, and superb access to FWY 110
- Excellent up and coming location minutes from Banc of California Stadium, USC, & Inglewood.
- **New Construction & Expansion Potential:** Features 2 brand new ADUs (completed Sept 2024). The sale also includes Approved RTI plans to convert these into 6 smaller ADUs, instantly adding 4 more units to the parcel.
- **Ideal 1031 Exchange:** With the vast majority of capital expenditures already completed, this low-maintenance, high-cash-flowing asset is perfectly positioned for an exchange buyer.
- **High-Demand Rental Market:** Strategically located in a dense, transit-rich area with a massive tenant pool driven by nearby universities and major entertainment hubs.
- **Architectural Appeal:** Highly desirable single-story Spanish Mission

- Style layout featuring clean lines, a secure entrance gate, and low-maintenance landscaping.
- **Significant CapEx Completed (2023):** Major structural and cosmetic upgrades include new roofs, updated electrical and plumbing, new dual-pane windows throughout, and fresh exterior paint.
- **Turnkey Interiors:** 10 of the original 13 units have been fully renovated down to the studs with permits, featuring new flooring, kitchens, bathrooms, and energy-efficient mini-split ductless HVAC systems.
- **Efficient Operations:** Each unit is individually metered for gas and electricity, ensuring convenience and efficiency.
- **Favorable Zoning:** Large ~10,554 SF TOC Tier 3 lot zoned C2 with future redevelopment potential
- Brand-new fire sprinkler system for all the units that will save significant money on insurance costs in California
- **Optimized Unit Mix:** Ten (10) 1-Bed/1-Bath units and five (5) Studio units.
- Billboard Income

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NATURAL HISTORY MUSEUM



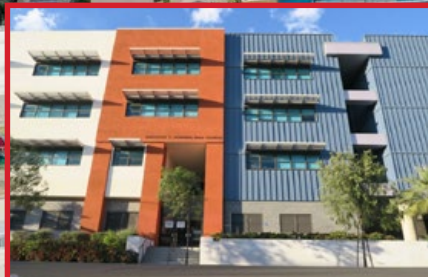
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AUGUSTUS HAWKINS HIGH SCHOOL



5928 S HOOVER ST

GROWTH INVESTMENT GROUP

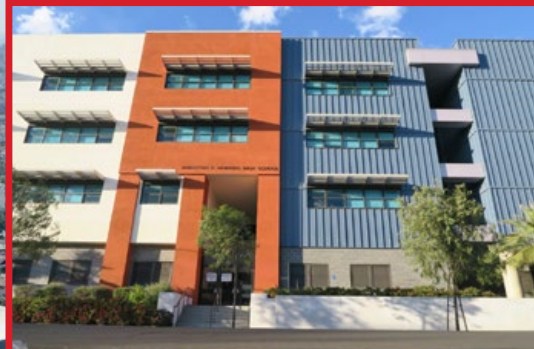
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