

**6808 S Main St
Los Angeles, CA 90003
Main Street Apartments**



Exclusively Listed By:

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Office: (213) 817-1000 | Fax: (818) 647-0355

Main Street Apartments

Property Profile

Property Address:	6808 S Main St Los Angeles, CA 90003
Assessor Parcel #:	6011-004-059
Units:	4
Year Built:	1949
Building Size:	4,048
Lot Size:	8,820
Zoning:	LAC2
Construction:	Wood Frame
Roof Type:	Composite
Parking:	Onsite



Investment Highlights

- Attractive Unit Mix of 2, 3, and 4-Bed Units | Catering to a wide range of tenant needs
- Spacious Detached Units – Over 4,100 Rentable Square Feet | Secure Onsite Gated Parking
- Charming Fourplex offering a blend of character, and long-term investment potential
- 2 Vacant Units – Opportunity for Owner-User or Investor Seeking to Choose Own Tenants
- Garnering a 69 Walk Score (Good Transit / Very Bikeable)
- Located Near 110 Freeway – Offering Convenient Access to Downtown Los Angeles, Exposition Park, USC and Major Employment and Entertainment Hubs
- Subject to the City of Los Angeles RSO Rent Control | Stable Income Potential

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Photos



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Photos



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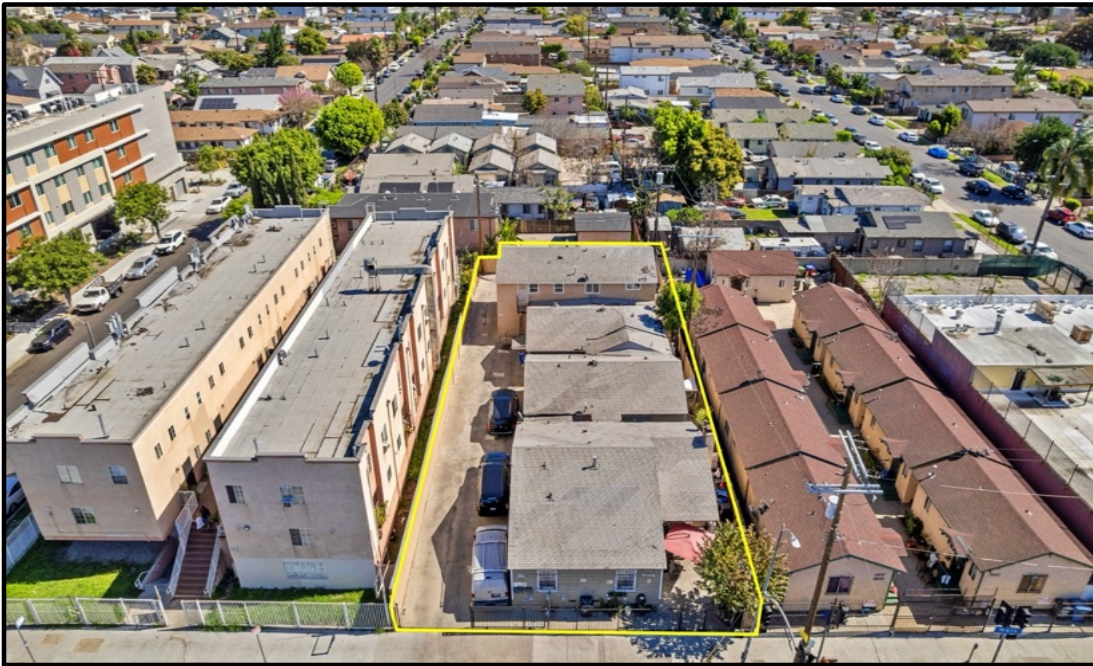
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Main Street Apartments

Aerial Map



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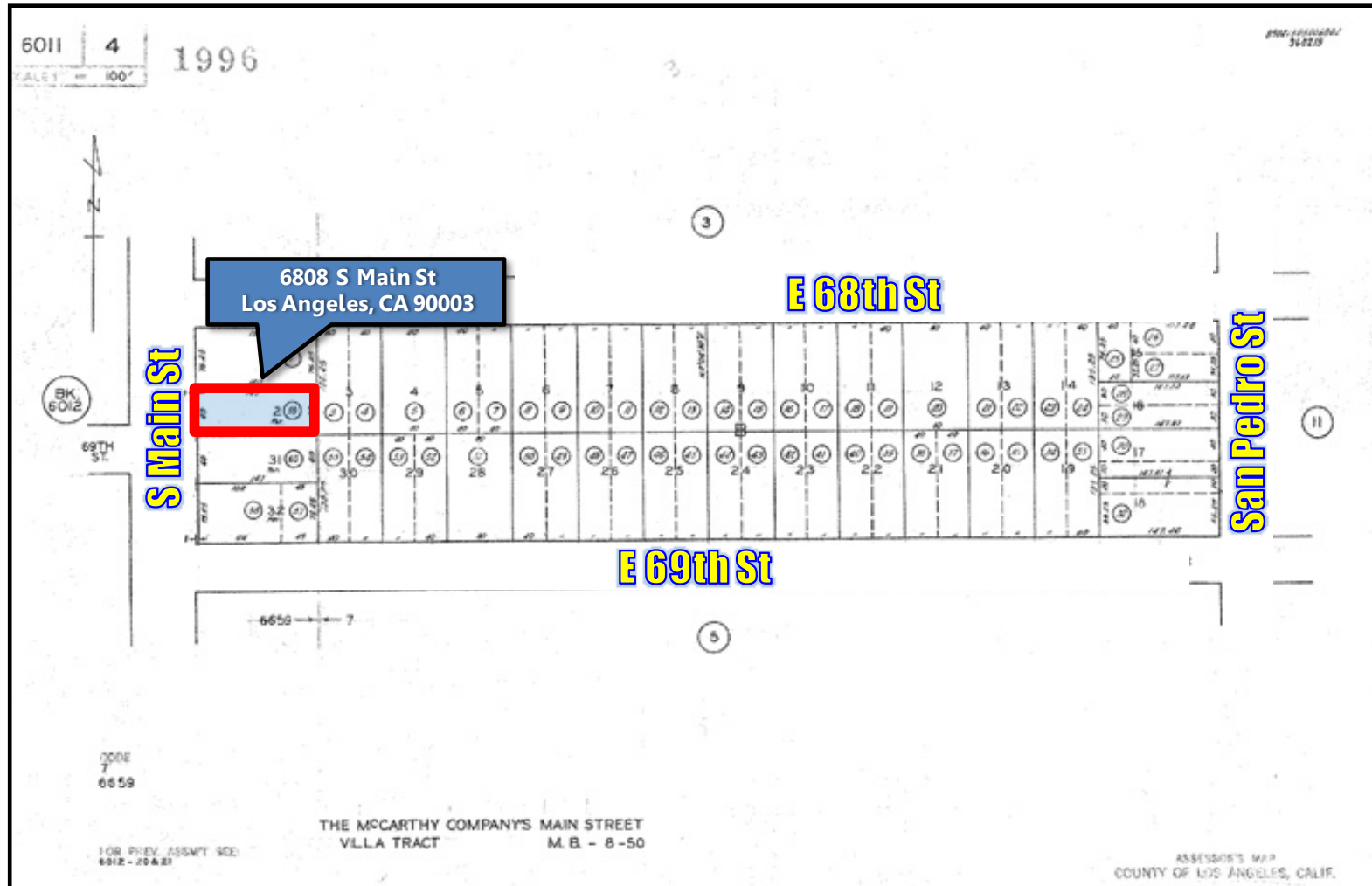
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Parcel Map



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Main Street Apartments

Map Overview



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Main Street Apartments

Current Income & Expense Analysis

6808 S Main St
Los Angeles, CA 90003

4	Wood Frame	4,048	8,820	1949	LAC ₂
No. Units	Construction	Gross Sq. Ft.	Lot Size Sq. Ft.	Year Built	Zoning

CURRENT ANNUALIZED INCOME

Units	Type	Current	Total
1	4 Bedroom + 2 Bathroom	\$ 2,344 - 2,344	\$ 2,344
1	4 Bedroom + 1 Bathroom	\$ 2,650 - 2,650	\$ 2,650
1	3 Bedroom + 1 Bathroom	\$ 1,036 - 1,036	\$ 1,036
1	2 Bedroom + 1 Bathroom	\$ 2,100 - 2,100	\$ 2,100
4			\$ 8,130

CURRENT ANNUALIZED EXPENSES

SCHEDULED GROSS INCOME		\$ <u>97,560</u>
Vacancy Rate	1%	\$ <u>976</u>
GROSS OPERATING INCOME		\$ <u>96,584</u>
Expenses		
Property Tax	1.19%	\$ <u>11,399</u>
Direct Assessments		\$ <u>880</u>
New Insurance Quote		\$ <u>8,096</u>
Utilities		\$ <u>4,274</u>
Landscaping/Gardening		\$ <u>1,200</u>
City Business License		\$ <u>427</u>
Repairs & Maintenance	5%	\$ <u>4,829</u>
Reserves for Replacement		\$ <u>1,000</u>
Total Expenses	33%	\$ <u>32,105</u>
	Per Unit	\$ <u>8,026</u>
	Per Foot	\$ <u>7.93</u>
NET OPERATING INCOME		\$ <u>64,480</u>

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Main Street Apartments

Current Pricing Analysis and Opinion of Value

6808 S Main St
Los Angeles, CA 90003

4	Wood Frame	4,048	8,820	1949	LAC2
No. Units	Construction	Gross Sq. Ft.	Lot Size Sq. Ft.	Year Built	Zoning

CURRENT PRICING AND FINANCING

PRICE				\$ 960,000
Down Payment		100%		\$ 960,000
First Trust Deed		0%		\$ -
Interest Rate	FIXED	5.85% APR		FRM 30/5
Term		30 /5		

COMMENTS

Buyer to obtain a new loan at prevailing market rates and terms.

CURRENT SCHEDULED INCOME

SCHEDULED GROSS INCOME			\$ 97,560
Less Vacancy	1.0%		\$ 976
Gross Operating Income			\$ 96,584
Less Expenses	32.9%		\$ 32,105
NET OPERATING INCOME			\$ 64,480
Less Debt Service			\$ -
PRE-TAX CASH FLOW			\$ 64,480
Return %			6.72%
Gross Rent Multiplier			9.84
Capitalization Rate			6.72%
Price per Square Foot			\$ 237.15
Price per Unit			\$ 240,000

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Main Street Apartments

Proforma Income & Expense Analysis

6808 S Main St
Los Angeles, CA 90003

4	Wood Frame	4,048	8,820	1949	LAC2
No. Units	Construction	Gross Sq. Ft.	Lot Size Sq. Ft.	Year Built	Zoning

PROFORMA ANNUALIZED INCOME

Units	Type	Proforma	Total
1	4 Bedroom + 2 Bathroom	\$ 2,695	\$ 2,695
1	4 Bedroom + 1 Bathroom	\$ 2,650	\$ 2,650
1	3 Bedroom + 1 Bathroom	\$ 2,450	\$ 2,450
1	2 Bedroom + 1 Bathroom	\$ 2,100	\$ 2,100
4			\$ 9,895

PROFORMA ANNUALIZED EXPENSES

SCHEDULED GROSS INCOME		\$ 118,740
Vacancy Rate	1%	\$ 1,187
GROSS OPERATING INCOME		\$ 117,553
Expenses		
Property Tax	1.19%	\$ 11,399
Direct Assessments		\$ 880
New Insurance Quote		\$ 8,096
Utilities		\$ 4,274
Landscaping/Gardening		\$ 1,200
City Business License		\$ 427
Repairs & Maintenance	5%	\$ 5,878
Reserves for Replacement		\$ 1,000
Total Expenses	28%	\$ 33,153
	Per Unit	\$ 8,288
	Per Foot	\$ 8.19
NET OPERATING INCOME		\$ 84,399

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Main Street Apartments

Proforma Pricing Analysis and Opinion of Value

6808 S Main St
Los Angeles, CA 90003

4	Wood Frame	4,048	8,820	1949	LAC2
No. Units	Construction	Gross Sq. Ft.	Lot Size Sq. Ft.	Year Built	Zoning

PROFORMA PRICING AND FINANCING

PRICE			\$ 960,000
Down Payment	100%		\$ 960,000
First Trust Deed	0%		\$ -
Interest Rate	FIXED	5.85% APR	FRM 30/5
Term		30 /5	

COMMENTS

Buyer to obtain a new loan at existing market rates and terms.

PROFORMA SCHEDULED INCOME

SCHEDULED GROSS INCOME		\$ 118,740
Less Vacancy	1.0%	\$ 1,187
Gross Operating Income		\$ 117,553
Less Expenses	27.9%	\$ 33,153
NET OPERATING INCOME		\$ 84,399
Less Debt Service		\$ -
PRE-TAX CASH FLOW		\$ 84,399
Return %		8.79%
Gross Rent Multiplier		8.08
Capitalization Rate		8.79%
Price per Square Foot		\$ 237.15
Price per Unit		\$ 240,000

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Main Street Apartments

Rent Roll

Unit #	Unit Type		Current Rent	Market Rent
6808	4 Bedroom + 2 Bathroom		\$2,344	\$2,695
6810	3 Bedroom + 1 Bathroom		\$1,036	\$2,450
6810 1/2	2 Bedroom + 1 Bathroom	VACANT	\$2,100	\$2,100
6812	4 Bedroom + 1 Bathroom	VACANT	\$2,650	\$2,650
TOTALS:			\$8,130	\$9,895

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MAIN STREET APARTMENTS

6808 S MAIN ST - LOS ANGELES, CA

SUBJECT PHOTO



PRICING SUMMARY

Price:	\$ 960,000
Down:	\$ 960,000
Loan Amount:	\$ 0
Price / Unit:	\$ 240,000
Price / Square Foot:	\$ 237.15
Cash on Cash:	6.72%
GRM:	9.84
Cap Rate:	6.72%
Cap Rate (Proforma):	8.79%
GRM (Proforma):	8.08
Cash On Cash (Proforma):	8.79%

PROPERTY PROFILE

No. of Units:	4
Year Built:	1949
Square Footage:	4,048
Lot Size:	8,820
Construction Type:	Wood Frame
Roof Type:	Composite
Parking:	Onsite
Type:	A 6 Unit Multi-Family Investment
Parcel No.:	6011-004-059
<ul style="list-style-type: none"> • Attractive Mix of Two, Three and Four Bedroom Units • Large Units - Over 4,000 Rentable Square Feet • Mostly Single Story Construction • Convenient Access to 110 Freeway 	

BROKER CONTACT

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SHERBETDJIAN	
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INVESTMENT CHARACTERISTICS

UNIT MIX & RENT SCHEDULE

# of Units	Unit Type	Current Rent Range	Monthly Income	Market Rent	Monthly Income
1	4 Bedroom + 2 Bathroom	\$ 2,344 - 2,344	\$ 2,344	\$ 2,695	\$ 2,695
1	4 Bedroom + 1 Bathroom	\$ 2,650 - 2,650	\$ 2,650	\$ 2,650	\$ 2,650
1	3 Bedroom + 1 Bathroom	\$ 1,036 - 1,036	\$ 1,036	\$ 2,450	\$ 2,450
1	2 Bedroom + 1 Bathroom	\$ 2,100 - 2,100	\$ 2,100	\$ 2,100	\$ 2,100
4			\$ 8,130		\$ 9,895

INCOME & EXPENSES

	Current Annualized	Proforma Annualized
Scheduled Gross Income	\$ 97,560	\$ 118,740
Total Scheduled Gross Income	\$ 97,560	\$ 118,740
Vacancy Rate	1% \$ 976	1% \$ 1,187
Effective Operating Income	\$ 96,584	\$ 117,553
Expenses		
Property Tax	1.19% \$ 11,399	\$ 11,399
Direct Assessments	\$ 880	\$ 880
New Insurance Quote	\$ 8,096	\$ 8,096
Utilities	\$ 4,274	\$ 4,274
Landscaping/Gardening	\$ 1,200	\$ 1,200
City Business License	\$ 427	\$ 427
Repairs & Maintenance	5% \$ 4,829	5% \$ 5,878
Reserves for Replacement	\$ 1,000	\$ 1,000
Total Expenses	33% \$ 32,105	28% \$ 33,153
Per Unit	\$ 8,026	\$ 8,288
Per Foot	\$ 7.93	\$ 8.19
Net Operating Income	\$ 64,480	\$ 84,399
Less: Debt Service	\$ -	\$ -
Pre-Tax Cash Flow	\$ 64,480	\$ 84,399

NOTES: California and various municipalities have passed rent control ordinances that may affect the actual and proforma rents. Buyer is encouraged to investigate. Figures are estimates only and based on industry standards. These numbers should be adequate considering the renovations and upgrades to the property. Property taxes are based on a reassessment at the current tax rate. Market Rent may take into account assuming fully renovated units.

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