

1684 Murchison St, Los Angeles, CA 90033

18 Multifamily Units | Mix of 1 and 2 Bedrooms



Enrique Viramontes

www.owncre.com | ev@owncre.com

213.233.4363 | Cal DRE #01372010

Murchison Street Apartments

Property Profile

Property Address:	1684 Murchison St Los Angeles, CA 90033
Assessor Parcel #:	5202-023-001
Units:	18
Year Built:	1965
Building Size:	12,052
Lot Size:	14,871
Zoning:	LARD2
Construction:	W/F Stucco
Roof Type:	Composite
Parking:	Assigned



Investment Highlights

- Located within walking distance to Keck Medical Center of USC
- Soft Story Retrofit Completed
- Roof Installed in 2022
- Mostly 2 Bedroom Units
- 5 Minutes from California State University, Los Angeles

Investment Summary

Introducing this 18-unit multifamily investment comprised of an excellent mix of fourteen (2 bd + 1 ba) and four (1 bd + 1 ba) units. 1684 Murchison St is located walking distance to Keck Medical Center of USC, USC Health Sciences Campus and LAC+USC Medical Center. California State University, Los Angeles is also a short 5-minute drive away. Its central location and close proximity to the 10, 5 and 101 Freeways provide tenants access to various entertainment and work hubs in Downtown Los Angeles. All units are separately metered for gas and electricity. Soft story retrofit and new roof installation were completed in 2022.



Enrique Viramontes, Senior Executive Vice President
213.233.4363 | www.OWNCRE.com

Murchison Street Apartments

Subject Photos



Enrique Viramontes, Senior Executive Vice President
213.233.4363 | www.OWNCRE.com

Murchison Street Apartments

Rent Roll

Unit #	Unit Type	Current Rent	Market Rent
1	2 bd + 1 ba	\$859	\$2,748
2	2 bd + 1 ba	\$1,820	\$2,748
3	2 bd + 1 ba	\$859	\$2,748
4	1 bd + 1 ba	\$1,347	\$2,172
5	1 bd + 1 ba	\$1,176	\$2,172
6	2 bd + 1 ba	\$1,763	\$2,748
7	2 bd + 1 ba	\$834	\$2,748
8	2 bd + 1 ba	\$850	\$2,748
9	2 bd + 1 ba	\$696	\$2,748
10	2 bd + 1 ba	\$1,565	\$2,748
11	2 bd + 1 ba	\$3,052	\$2,748
12	2 bd + 1 ba	\$928	\$2,748
13	1 bd + 1 ba	\$1,069	\$2,172
14	1 bd + 1 ba	\$1,029	\$2,172
15	2 bd + 1 ba	\$1,816	\$2,748
16	2 bd + 1 ba	\$1,872	\$2,748
17	2 bd + 1 ba	\$1,365	\$2,748
18	2 bd + 1 ba	\$934	\$2,748
TOTAL:		\$23,835	\$47,160



Enrique Viramontes, Senior Executive Vice President
213.233.4363 | www.OWNCRE.com



Pricing Analysis

Price	\$ 3,700,000
Down	50% \$ 1,850,000
First Trust Deed	\$ 1,850,000
Interest Rate	5.90%
Price / Unit	\$ 205,556
Price / Sq Foot	\$ 307.00
GRM	12.67
GRM (Proforma)	6.47
Cap Rate	4.56%
Cap Rate (Proforma)	11.38%

Property Profile

No. of Units:	18
Year Built:	1965
Square Footage:	12,052
Lot Size:	14,871
Construction Type:	W/F Stucco
Roof Type:	Composite
Parking:	Assigned
Parcel No.:	5202-023-001

Agent Contact

Enrique Viramontes

Senior Executive Vice President

DRE License #01372010

213.233.4363

ev@owncre.com

www.OWNCRE.com



Unit Mix & Monthly Rent Schedule

No. of Units	Type	Current Rent Range	Current Income	Market Rent	Market Income
14	2 bd + 1 ba	\$ 859 - 2,748	\$ 19,213	\$ 2,748	\$ 38,472
4	1 bd + 1 ba	\$ 1,030 - 1,347	\$ 4,622	\$ 2,172	\$ 8,688
Total Scheduled Rent			\$ 23,835		\$ 47,160

Annualized Income & Expenses

	Current	Market
Scheduled Gross Income	\$ 286,021	\$ 565,920
Laundry Income	\$ 6,000	\$ 6,000
Total Scheduled Gross Income	\$ 292,021	\$ 571,920
Vacancy Rate	1.0% \$ 2,920	3.0% \$ 17,158
Effective Operating Income	\$ 289,101	\$ 554,762
Expenses		
Property Taxes & D.A.	\$ 46,432	\$ 46,432
New Insurance Quote	\$ 10,244	\$ 10,244
LADWP	\$ 26,620	\$ 26,620
Gas	\$ 5,136	\$ 5,136
Trash	\$ 8,061	\$ 8,061
Landscaping	\$ 1,440	\$ 1,440
Pest Control	\$ 720	\$ 720
SCEP	\$ 1,920	\$ 1,920
Onsite Management	\$ 5,400	\$ 5,400
Repairs & Maintenance	5.0% \$ 14,455	5.0% \$ 27,738
Total Expenses	\$ 120,428	\$ 133,711
Expenses Per Unit	\$ 6,690	\$ 7,428
Expenses Per Square Foot	\$ 9.99	\$ 11.09
Net Operating Income	\$ 168,673	\$ 421,052
Less Debt Service	\$ 131,676	\$ 131,676
Pre-Tax Cash Flow	\$ 36,997	\$ 289,375
Return	2.00%	15.64%

NOTES: Figures are estimates only and based on industry standards. These numbers should be adequate considering the condition of the property. Property taxes are based on a reassessment at the current tax rate. RE/MAX Commercial & Investment Realty and Agent make no warranty or representation about the content of this offering memorandum. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the present or future performance of the property. The presence of molds may adversely affect the property and the health of some. If you have questions or concerns regarding this issue conduct further inspections by a qualified professional.