

637 - 641 S McDonnell Ave | Los Angeles, CA 90022
11 Unit Multifamily Investment



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637 - 641 S McDonnell Avenue

Property Profile

Property Address:	637 - 641 S McDonnell Ave Los Angeles, CA 90022
Assessor Parcel #:	5247-015-027
Units:	11
Year Built:	1927
Building Size:	4,072
Lot Size:	6,941
Zoning:	LCR2
Construction:	W/F Stucco
Roof Type:	Composite
Parking:	Onsite



Investment Highlights

- Mostly Single-Story Construction: Provides Easier Maintenance and Higher Appeal to Prospective Tenants
- Attractive Mix of (1) 2 bd + 1 ba, (6) 1 bd + 1 ba, and (4) Studios
- Upside Potential in Rental Income and ADU possibilities
- Walking Distance to Metro Gold Line Station, various entertainment and community events at the East Los Angeles Civic Center, and Shopping on Whittier Blvd
- Convenient Access to 710, 10 and 5 Freeways
- Immediate Cash Flow from Day 1



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Subject Photos



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Subject Aerial



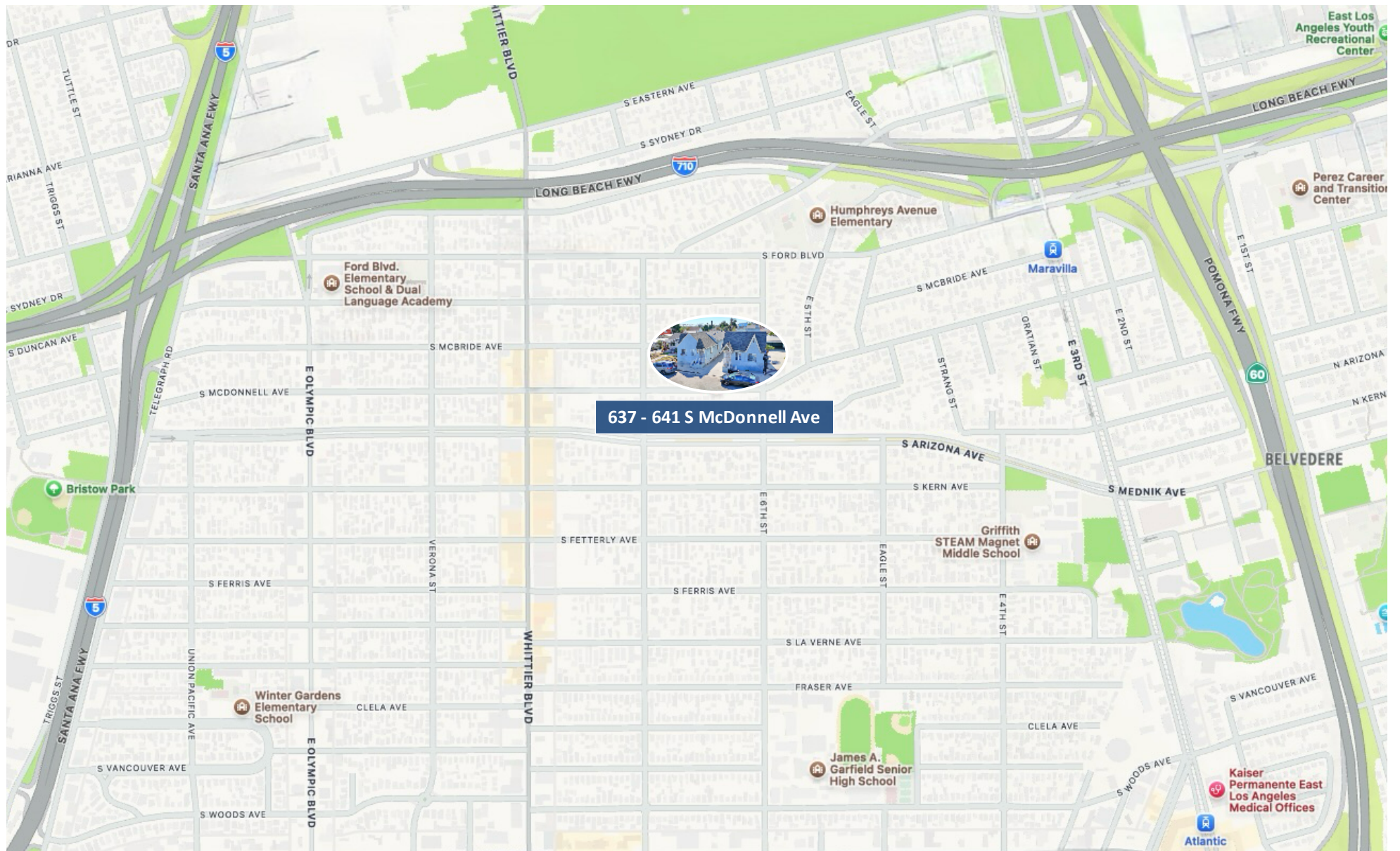
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Aerial Map



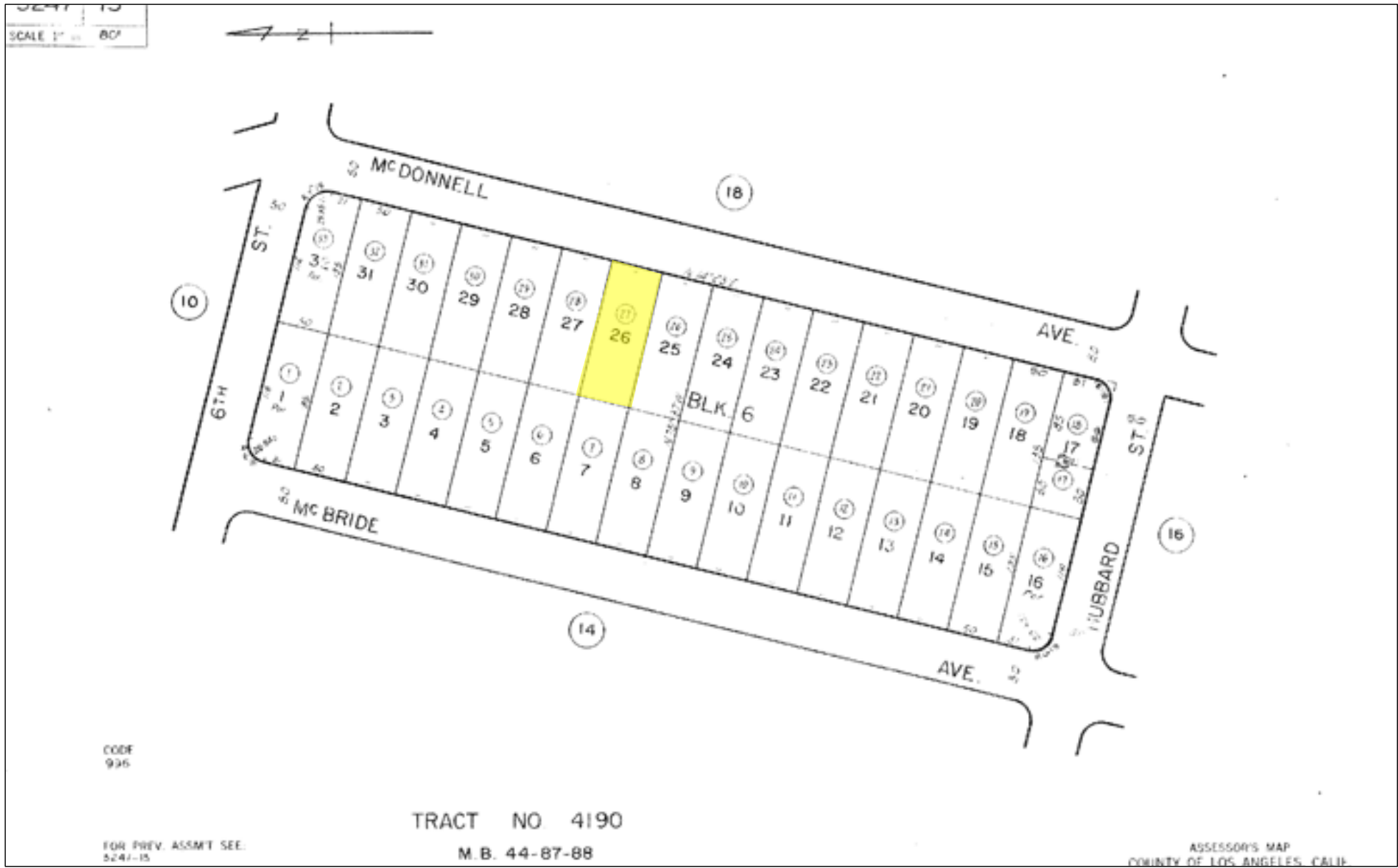
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Subject Parcel



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Rent Roll

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT
637 A	1 bd + 1 ba	\$1,044	\$1,795
637 B	Studio	\$1,595	\$1,595
637 C	Studio	\$1,320	\$1,595
637 D	1 bd + 1 ba	\$1,795 *	\$1,795
637 E	1 bd + 1 ba	\$1,356	\$1,795
637 F	2 bd + 1 ba	\$1,779	\$2,100
639	1 bd + 1 ba	\$1,059	\$1,795
641 A	1 bd + 1 ba	\$1,422	\$1,795
641 B	Studio	\$1,595 *	\$1,595
641 C	Studio	\$1,595 *	\$1,595
641 D	1 bd + 1 ba	\$1,207	\$1,795
TOTAL:		\$15,766	\$19,250

* Unit Currently Vacant

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Combined Financial Analysis



PRICING ANALYSIS

Price	\$ 1,775,000
Down 40%	\$ 710,000
First Trust Deed	\$ 1,065,000
Interest Rate	6.25%
Price / Unit	\$ 161,364
Price / Sq Foot	\$ 435.90
GRM	9.38
GRM (Proforma)	7.68
Cap Rate	7.13%
Cap Rate (Proforma)	9.30%

PROPERTY PROFILE

No. of Units:	11
Year Built:	1927
Square Footage:	4,072
Lot Size:	6,941
Parking:	Onsite
Parcel No.:	5247-015-027

AGENT CONTACT

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UNIT MIX & MONTHLY RENT SCHEDULE

No. of Units	Type	Current Range	Current Income	Market	Market Income
6	1 bd + 1 ba	\$ 1,044 - 1,795	\$ 7,882	\$ 1,795	\$ 10,770
4	Studio	\$ 1,320 - 1,595	\$ 6,105	\$ 1,595	\$ 6,380
1	2 bd + 1 ba	\$ 1,779 - 1,779	\$ 1,779	\$ 2,100	\$ 2,100
Total Scheduled Rent			\$ 15,766		\$ 19,250

Parking / Garage Income	\$ 10	\$ 10
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ANNUALIZED INCOME

	Current	Market
Total Scheduled Gross Income	\$ 189,311	\$ 231,120
Vacancy Rate 3.0%	\$ 5,679	3.0% \$ 6,934
Effective Operating Income	\$ 183,632	\$ 224,186

ANUALIZED EXPENSES

	Current	Market
Property Taxes & Direct Assessments	\$ 27,463	\$ 27,463
Insurance	\$ 8,144	\$ 8,144
Water	\$ 9,068	\$ 9,068
Electricity	\$ 243	\$ 243
Pest Control	\$ 840	\$ 840
Repairs & Maintenance	\$ 9,182	\$ 11,209
Reserves	\$ 2,200	\$ 2,200

Total Expenses	31.1% \$ 57,140	26.4% \$ 59,168
Expenses Per Unit	\$ 5,195	\$ 5,379
Expenses Per Square Foot	\$ 14.03	\$ 14.53

RETURN

	Current	Market
Net Operating Income	\$ 126,492	\$ 165,019
Less Debt Service	\$ 78,689	\$ 78,689
Pre-Tax Cash Flow	6.73% \$ 47,803	12.16% \$ 86,330
Plus Principal Reduction	\$ 12,839	\$ 12,839
Total Return Before Taxes	8.54% \$ 60,642	13.97% \$ 99,169

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.