637 - 641 S McDonnell Ave | Los Angeles, CA 90022

11 Unit Multifamily Investment

Enrique Viramontes

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Cal DRE #01372010 | www.OWNCRE.com

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

RE/MAX COMMERCIAL & INVESTMENT REALTY

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Subject Aerial

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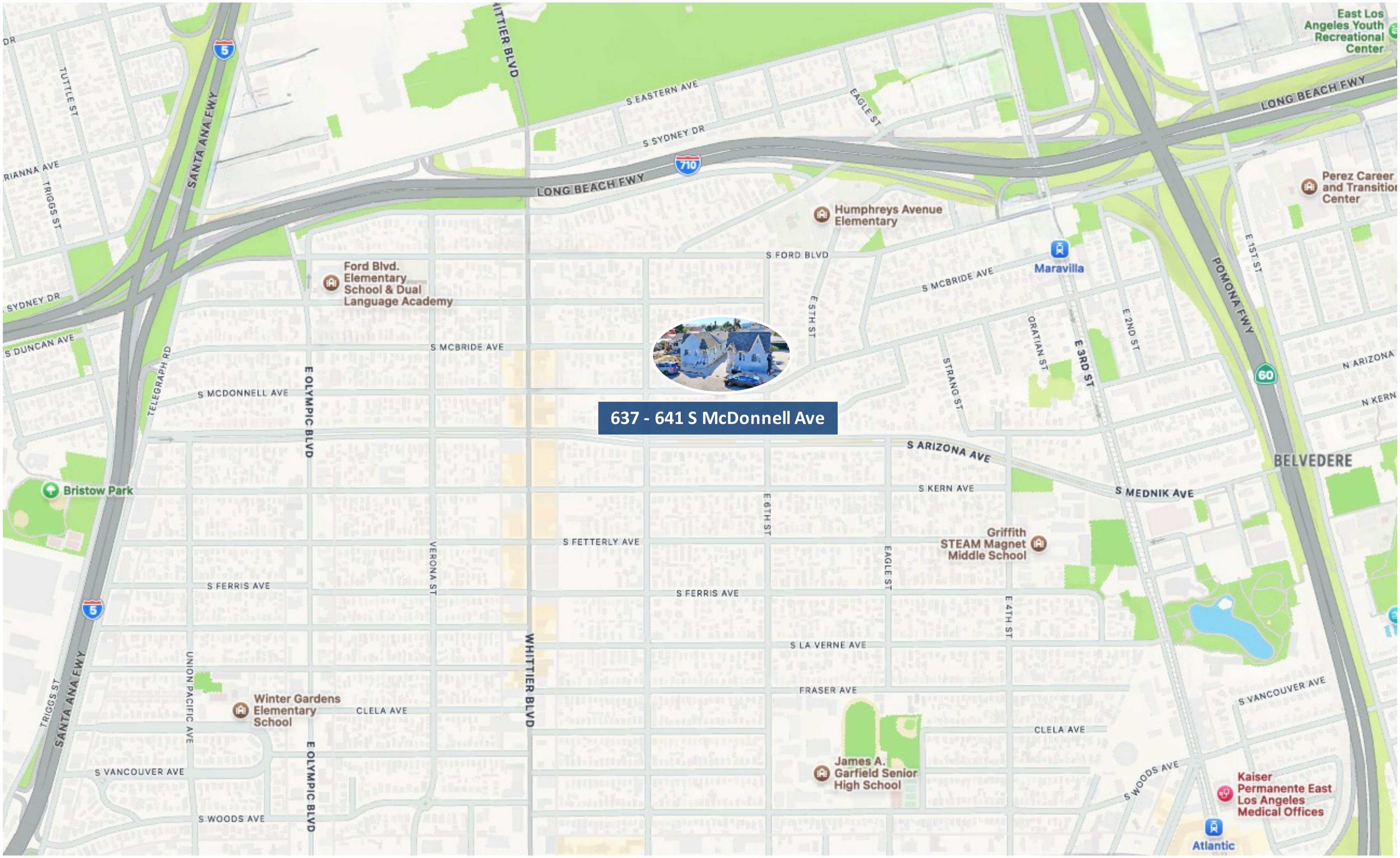
Aerial Map



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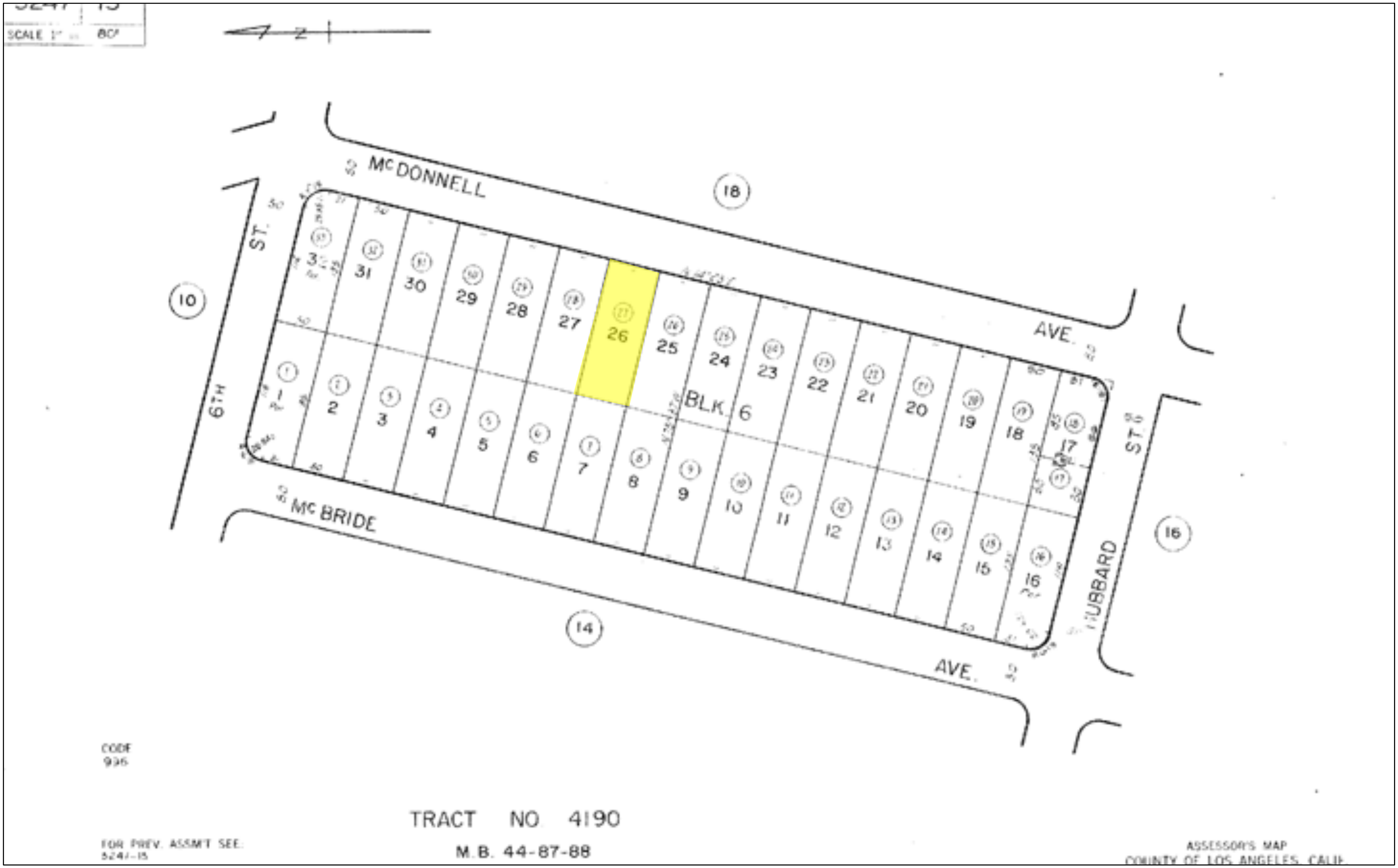
Subject Parcel



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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

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**