

100% LEASED MULTI-FAMILY INVESTMENT



Actual \$369,605 NOI | 6.16% Cap Rate

1939 N KENMORE AVE, LOS ANGELES, CA 90027



**1939 N KENMORE AVENUE
LOS ANGELES, CA 90027**

Property Details

Land Use: Apartment Building

Building Area: 18,317± Sq.Ft.

Land Area: 11,500± Sq.Ft.

Units: 18

Unit Mix: 1 Studio; 11 One-Bedroom; 6 Two-Bedroom

Zoning: LAR2

APN: 5589-017-040

Tenancy: 100% Occupied

Frontage: 70' on Kenmore Ave & 70' on Palmerston Pl

**Asking Price: \$6,000,000
(\$333,333 Per Unit)**



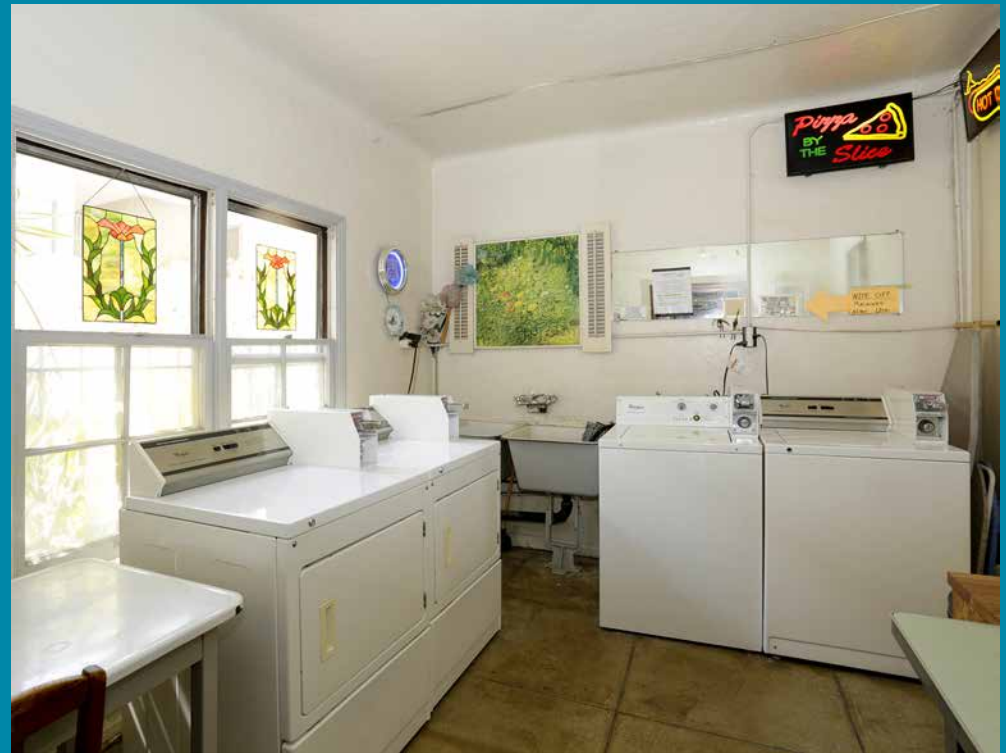
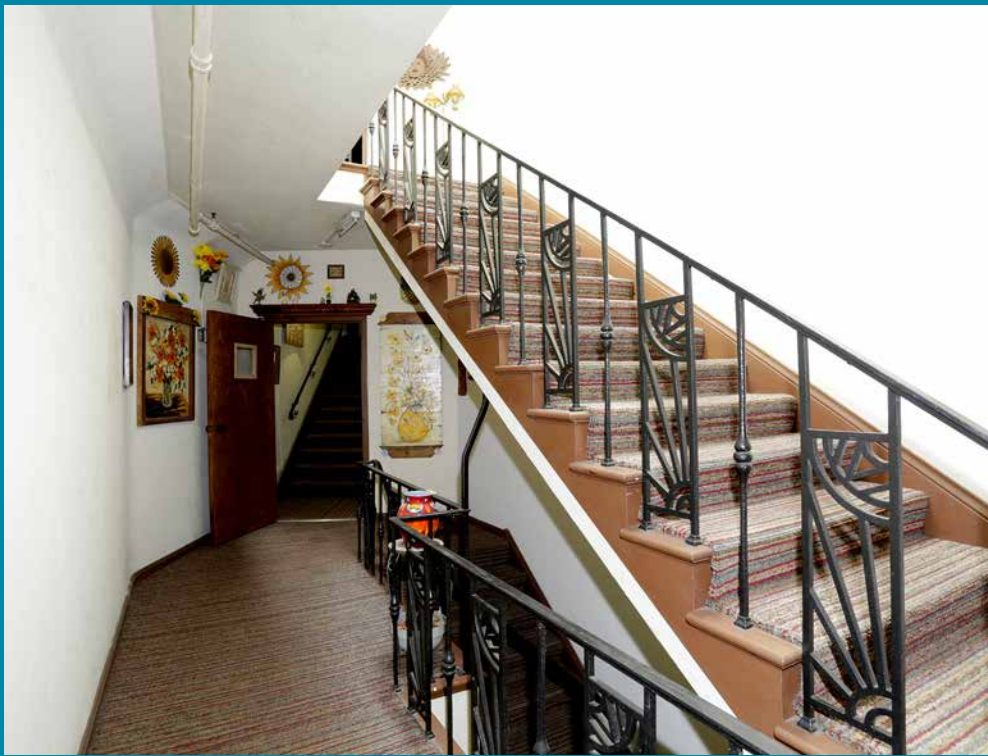
Property Highlights

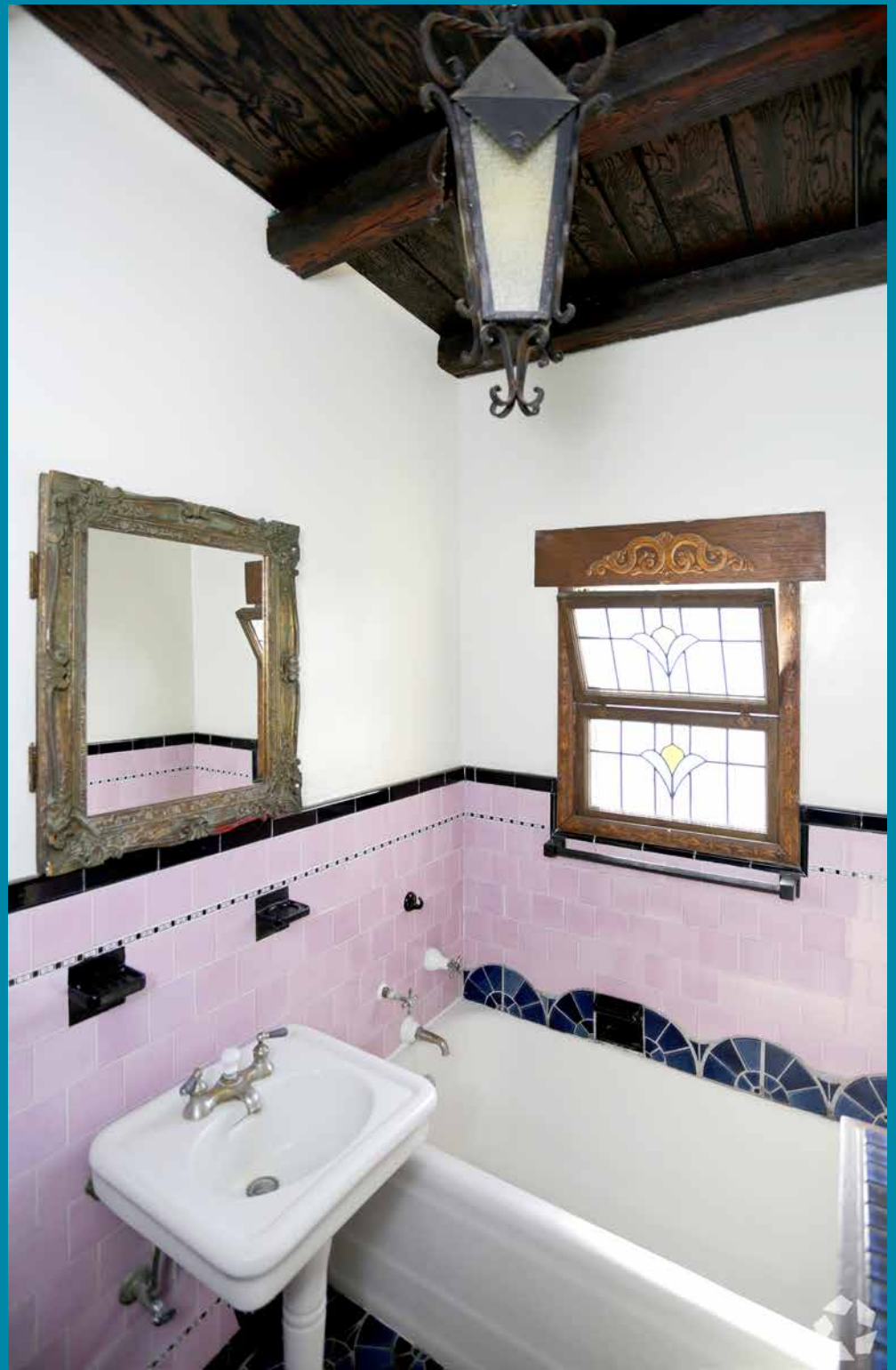
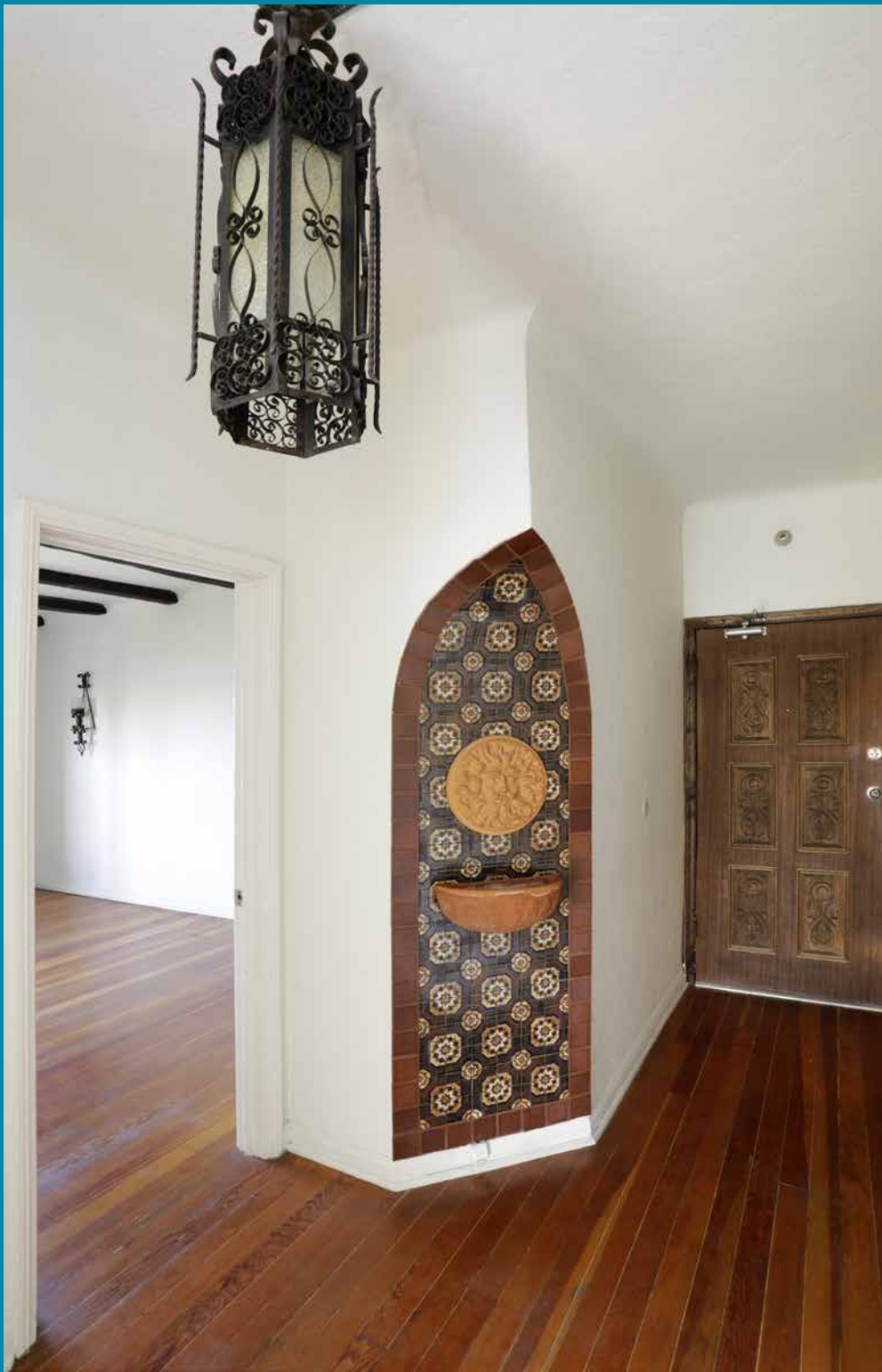
- Prime Loz Feliz neighborhood multi-family purchase opportunity
- 100% leased investment
- Actual \$369,605 annual net income | 6.16% cap rate
- 2-street frontage: Block-to-block property between Kenmore Ave and Palmerston Pl
- Fantastic location between Los Feliz Blvd and Franklin Ave
- 5 blocks west of Vermont Ave and 8 blocks west of Hillhurst Ave
- Less than one mile south of the Greek Theater and Griffith Observatory

PHOTO FROM PALMERSTON PLACE



Jeff Luster | Major Properties





INCOME & EXPENSE

INCOME

Total Monthly Gross Income:	\$ 49,714.00
Total Annual Gross Income:	\$ 596,568.00

EXPENSES

Advertising and Marketing	\$1,791.00	
Apt. Inspection Fee	\$1,287.92	
Business License & Permits	\$657.26	
Credit Check	\$15.00	
Fire Safety Annual Test	\$1,049.00	
Fire Alarm Monitoring	\$494.23	
Garden & Landscaping	\$2,996.00	
Apartment Insurance	\$28,823.81	
General Liability Insurance	-\$9.54	
Mgmt Fees	\$26,273.00	
Mgmt Labor	\$62,205.00	
Property Taxes*	\$75,000.00	
Rent Registration	\$1,035.50	
Repairs & Maintenance	\$2,707.00	
Maintenance	\$1,780.86	
Maintenance Materials	\$1,536.11	
Repairs	\$1,750.00	
Telephone Expense	\$35.15	
Utilities	\$1,229.09	
DWP	\$5,105.82	
Gas	\$5,741.24	
Phone	\$176.18	
Trash	\$5,283.64	
Total Expenses	\$226,963.27	\$ 226,963.27
Net Annual Operating Income		\$ 369,604.73
Cap Rate		6.16%

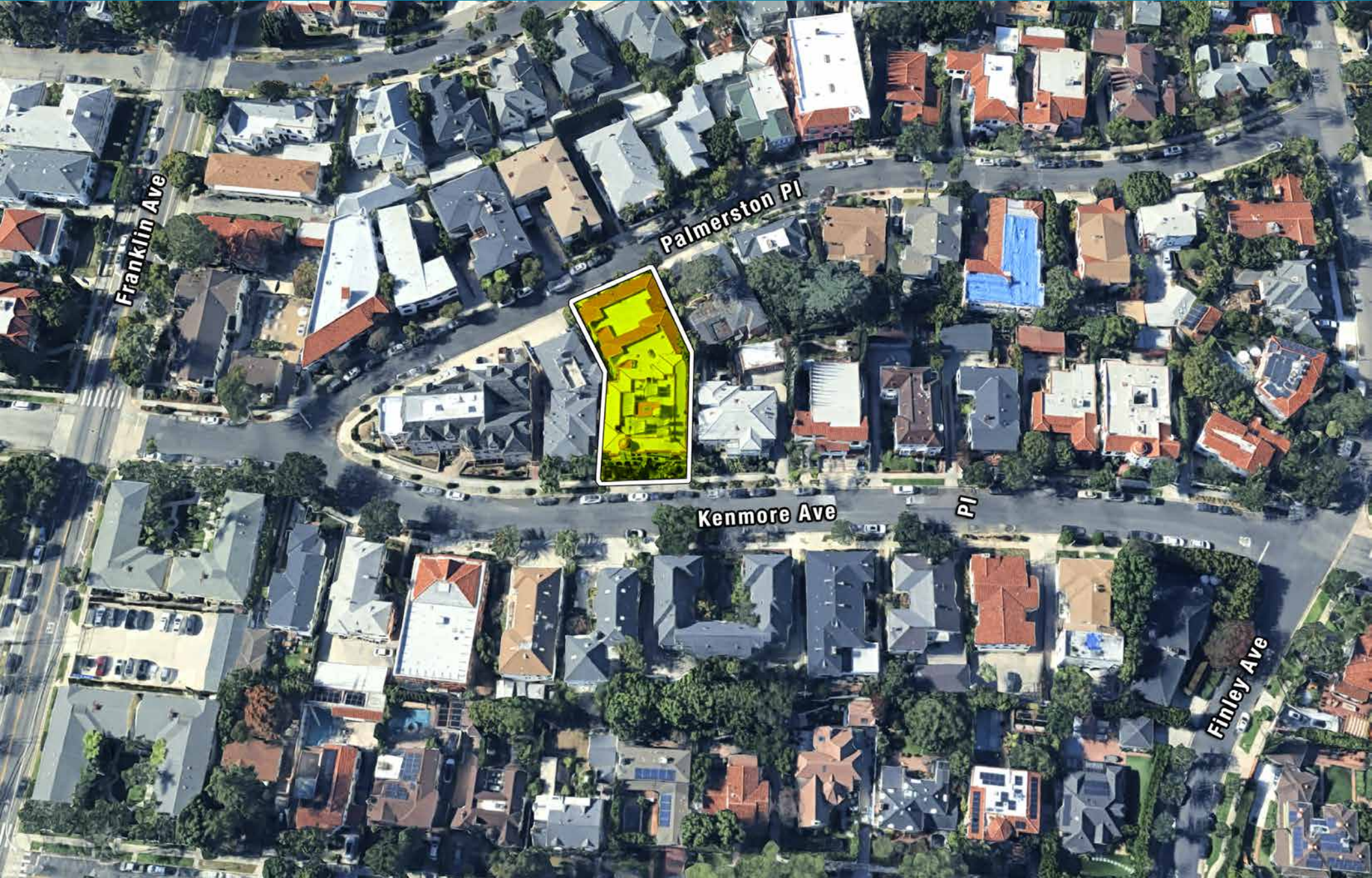
*Based on \$6,000,000 Asking Price

RENT ROLL

UNIT	TYPE	RENT
A	2	\$3,362
B	2	\$3,184
C	Studio	\$1,800
100	1	\$2,949
101	2	\$3,158
102	1	\$2,476
103	1	\$2,887
104	1	\$2,211
105	2	\$3,735
106*	1	\$1,500
107	2	\$3,272
108	1	\$2,772
201	2	\$3,148
202	1	\$2,782
203	1	\$2,387
204	1	\$2,210
205	1	\$2,992
206	1	\$2,889
Total Income		\$49,714

* Manager's unit (call to discuss)

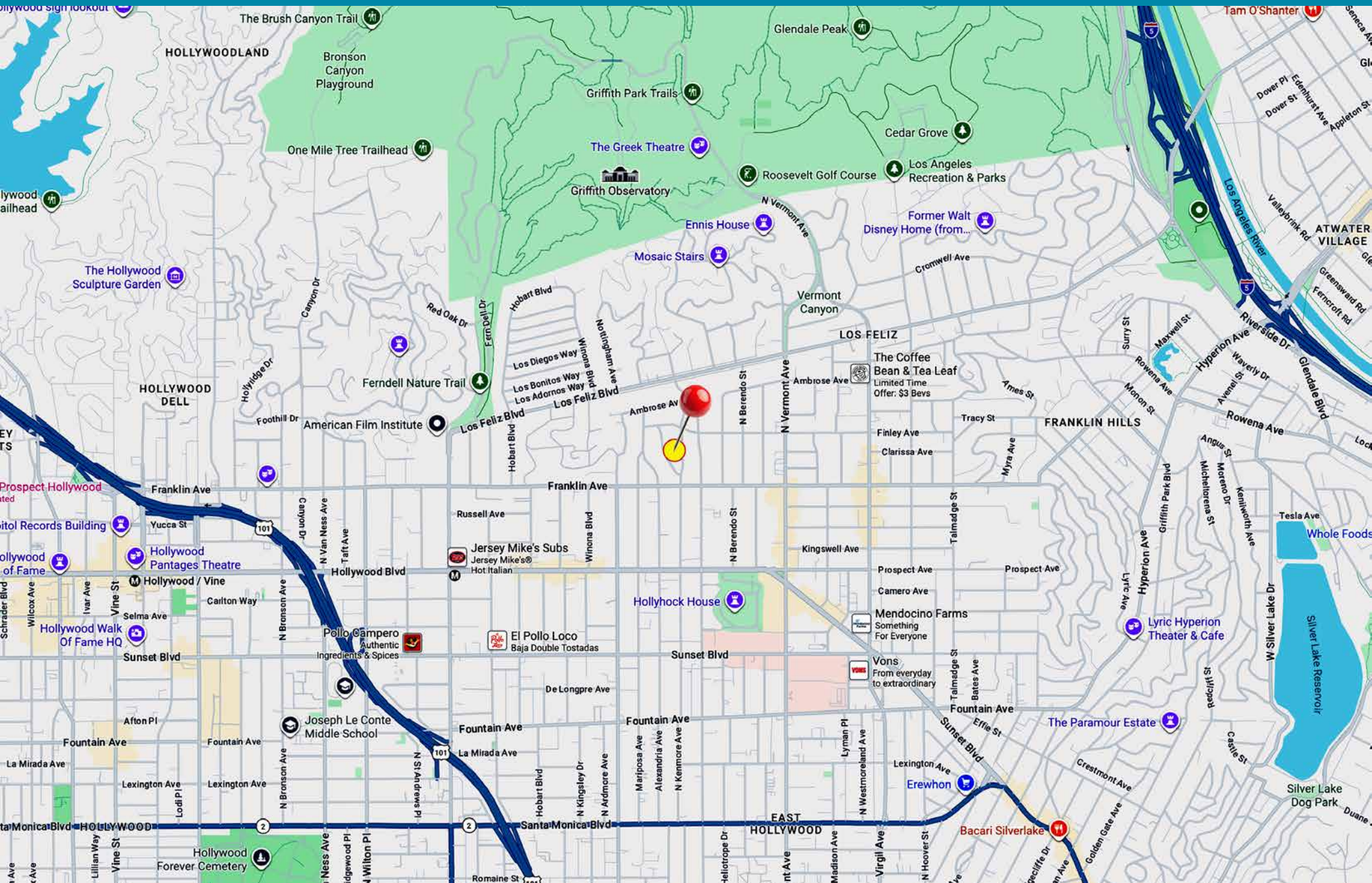
AERIAL PHOTO



PLAT MAP

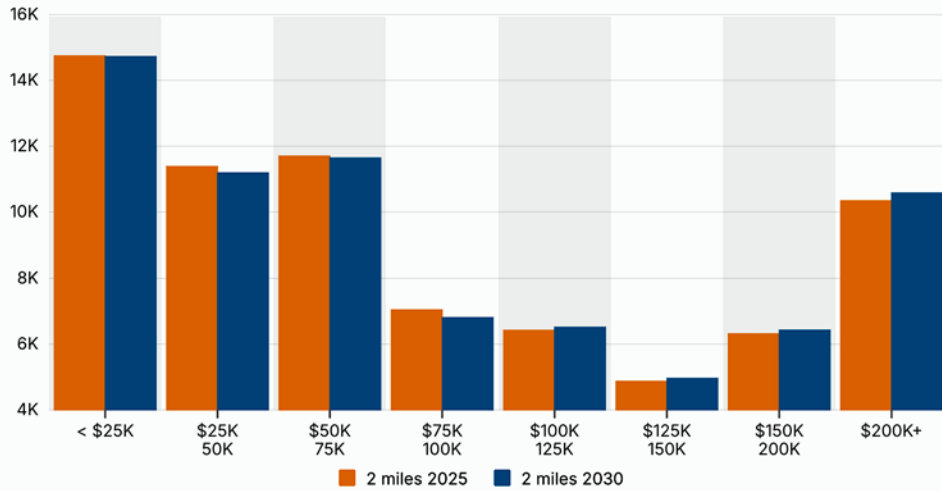


AREA MAP

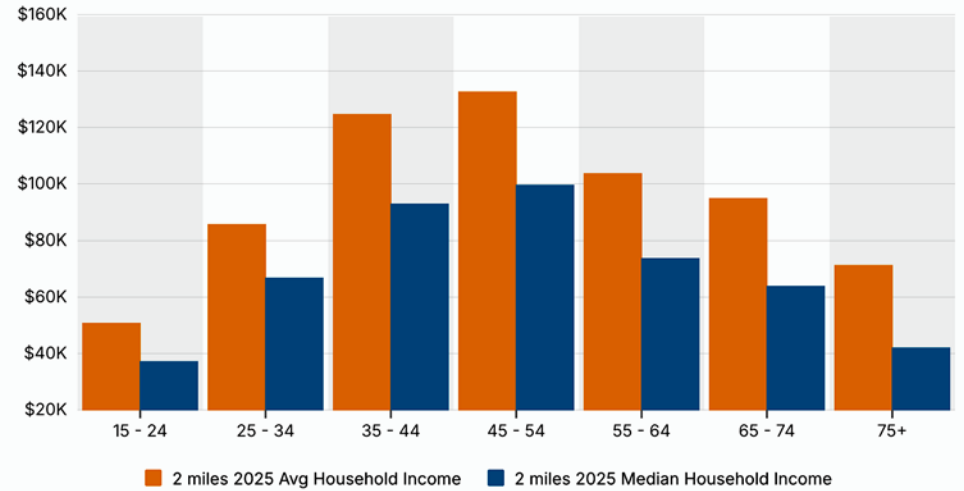


AREA DEMOGRAPHICS

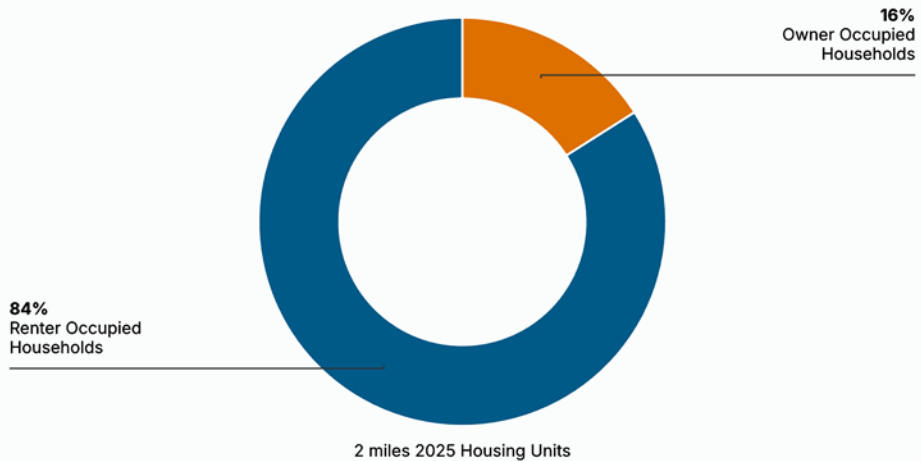
Households By Income



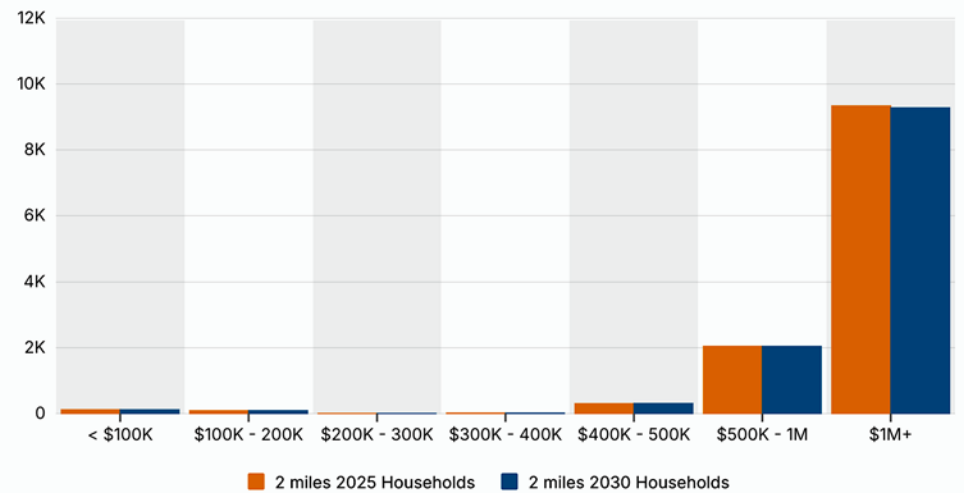
Household Income By Age



Housing Occupancy



Home Values



FOR SALE

1939 N KENMORE AVE, LOS ANGELES, CA 90027

18 UNIT APARTMENT FOR SALE

±18,317 SF Building on ±11,500 SF of Land

100% Occupied — \$369,605 NOI — 6.16% Cap Rate

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