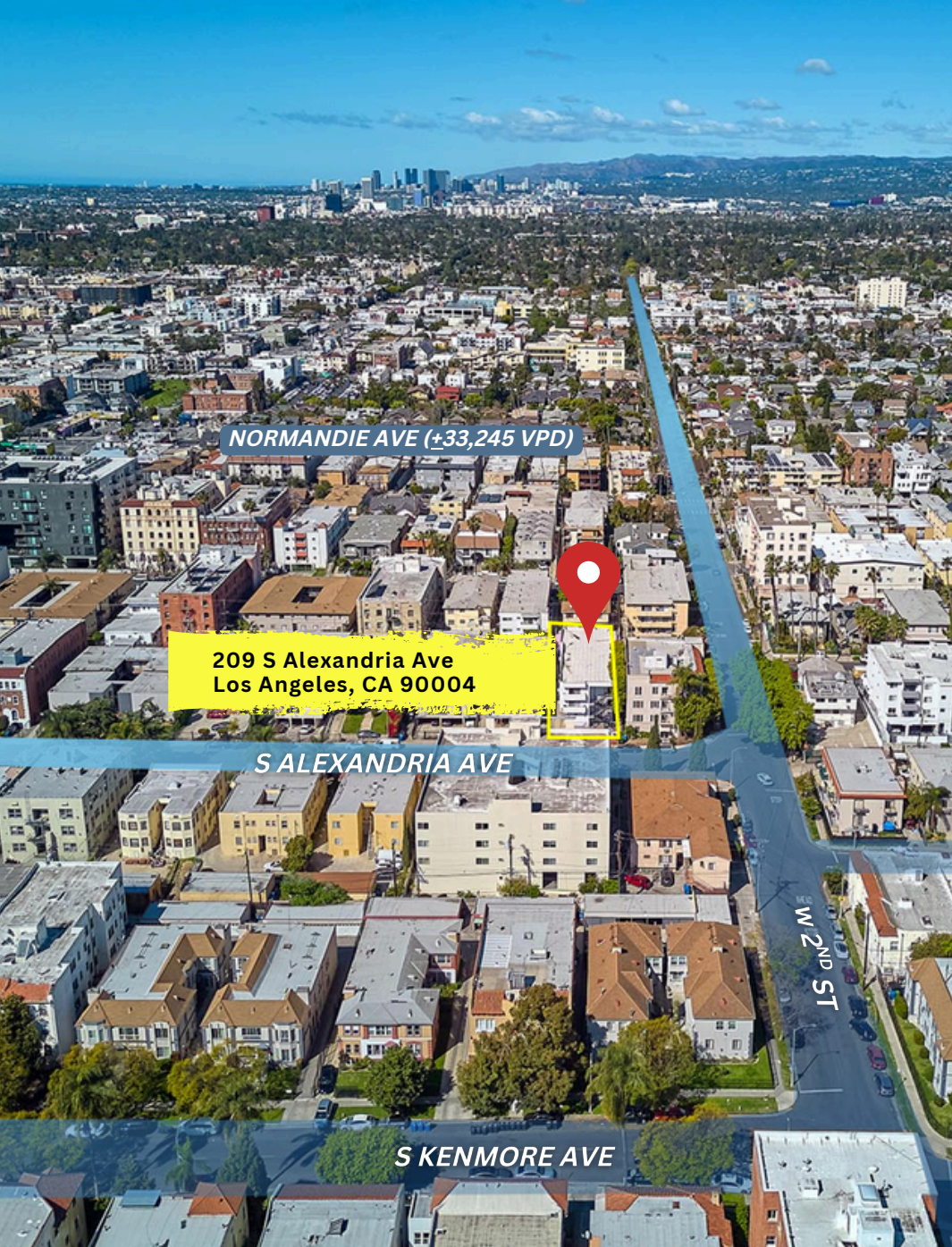


9-Unit Apartment - For Sale Non-Rent Control (Koreatown)

209 S Alexandria Ave
Los Angeles, CA 90004

CAP Rate: 3% (5%)
GRM: 18.7x (13.5x)





SUMMARY OF OFFERINGS

Address:	209 S Alexandria Ave Los Angeles, CA 90004
Units:	Nine (9)
Unit Mix:	Seven (7) – 2Br / 1Bth One (1) – 3BR / 2Bth One (1) – 1Br / 1 Bth
Year Built:	1991
Gross Building Sq. Ft.:	7,912 Sq. Ft.
Land Size Sq. Ft.:	7,264 Sq. Ft.
Assessor's Parcel #	5518-008-002
Total Parking Spaces:	Sixteen (16) Five (5) Tandem & Six (6) Individual
Zoning:	R4-1
City of LA Rent Control:	N/A
List Price:	\$3,300,000
Price Per Unit:	\$366,667
Price Per Sq. Ft.:	\$417
Current CAP Rate:	3%
Proforma CAP Rate:	5%
Current GRM:	18.7x
Proforma GRM:	13.5x

Interest Offered : 100% fee simple interest in 209 S Alexandria Ave, a 9 unit multi-family property located at 209 S Alexandria Ave Los Angeles, CA 90004.

Terms of Sale: The property is being offered on a free and clear basis.

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness.

PROPERTY INFORMATION

209 S ALEXANDRIA AVE, LOS ANGELES, CA 90004



OFFERING PRICE

\$3,300,000
(\$366,667 per Unit)



APN

5518-008-002



BUILDING/ LAND SIZE

Building Size:
±6,491 Sq. Ft.
Land Size:
±7,950 Sq. Ft.



UNIT MIX

One (1) : 1 Bd + 1Ba
Seven (7): 2 Bd + 1Ba
One (1): 3 Bd + 2 Ba
Total: 9 Units



CAP RATE

Current: 3%
Proforma: 5%



GRM

Current: 18.7x
Proforma: 13.7x



BUILT

1991

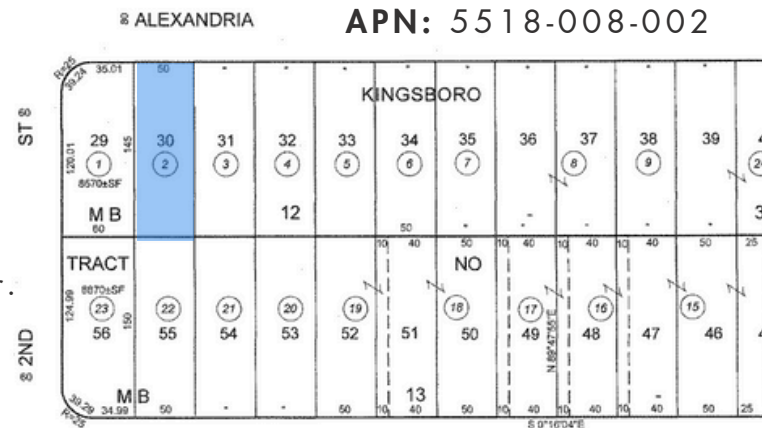


PARKING SPACES

Sixteen (16 Total Spaces)
Five (5) Tandem
Six (6) Single Spaces

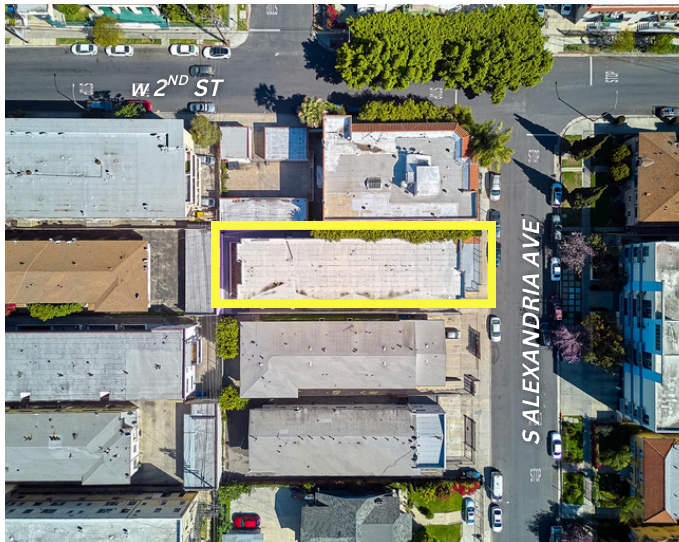
PROPERTY HIGHLIGHTS

- 9 Unit apartment building - central Koreatown location.
- Potential for subdivision - condominium conversion.
- Primarily larger unit mix. (89% 2BD or larger)
- LAHD Non-rent control (Built 1991).
- 3 Units currently vacant, providing flexibility to new Owner.
- Separately metered utilities (Electricity & Gas).
- ±609,349 HH demographics w/i a 3-mile radius.



FINANCIAL ANALYSIS

FINANCIAL SUMMARY	
Price:	\$3,300,000
Number of Units:	Nine (9)
Cost per Unit:	\$366,667
Current GRM:	18.7x
Proforma GRM:	13.5x
Current CAP:	3%
Proforma CAP:	5%



GROSS REVENUE		
Gross Rental Income	\$175,000	\$242,400
Other Income (Laundry)	\$1,500	\$1,500
Total	\$176,500	\$243,900
OPERATING EXPENSES		
Property Taxes (0.01258)*	\$41,514	\$41,514
Insurance	\$6,000	\$6,000
Electricity & Water	\$12,215	\$12,215
SC Gas	\$4,126	\$4,126
Repairs & Maintenance	\$1,500	\$1,500
Trash Service	\$8,210	\$8,210
EC Fire	\$2,408	\$2,408
Permit Fees	\$1,834	\$1,834
Total Operating Expenses	\$77,807	\$77,807
Net Operating Income	\$98,693	\$166,093

*Based on the current listed price

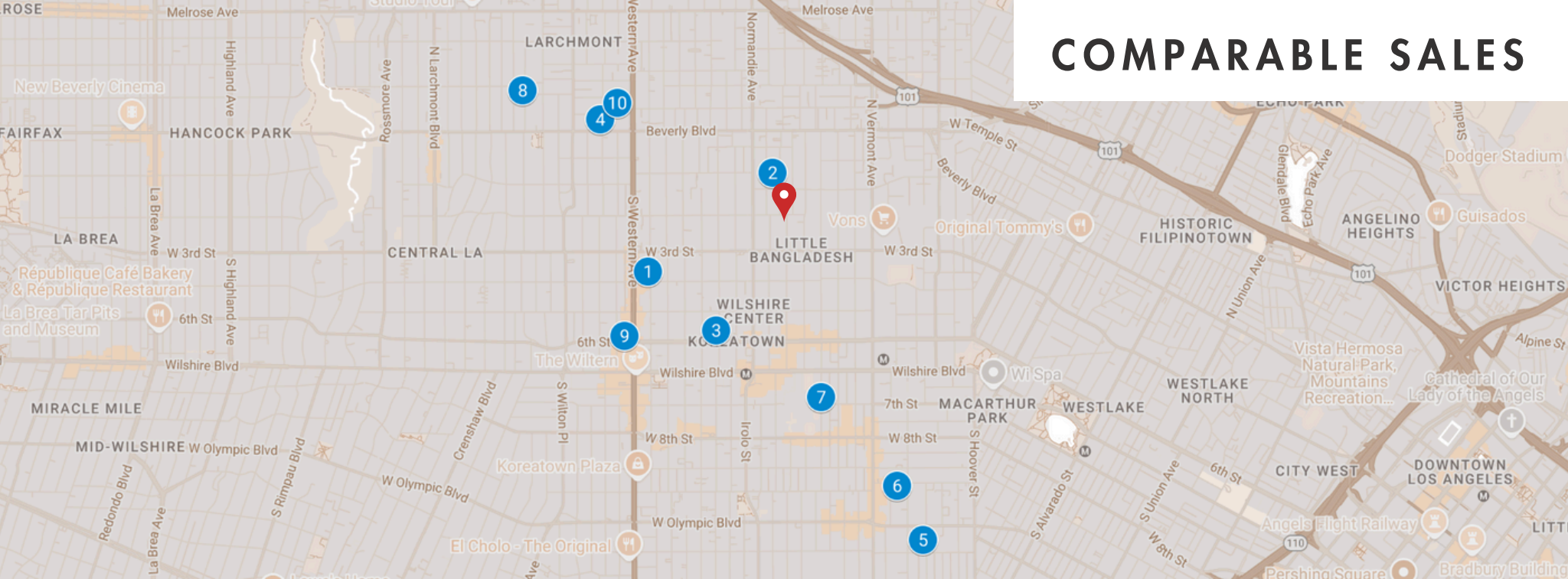
RENT ROLL

Unit	Type	Size	Monthly Actual Rent	Actual Rent/SF	Annual Actual Rent	Monthly Market Rent	Market Rent /SF	Annual Market Rent	Lease Commencement	Lease Expiration
1	2B/1B	1000	\$1,800	\$1.80	\$21,600	\$2,300	\$2.30	\$27,600	12/1/2020	MTM
2	2B/1B	900	\$1,800	\$2.00	\$21,600	\$2,300	\$2.56	\$27,600	10/1/2022	MTM
3	2B/1B	900	\$1,900	\$2.11	\$22,800	\$2,300	\$2.56	\$27,600	5/6/2023	MTM
4	1B/1B	500	\$1,460	\$2.92	\$17,520	\$1,600	\$3.20	\$19,200	4/9/2021	MTM
5	2B/1B	650	\$1,600	\$2.46	\$19,200	\$2,300	\$3.54	\$27,600	11/6/2021	MTM
6	2B/1B	1000	Vacant	-	-	\$2,300	\$2.30	\$27,600	-	-
7	2B/1B	900	Vacant	-	-	\$2,300	\$2.56	\$27,600	-	-
8	TOTAL	900	Vacant	-	-	\$2,300	\$2.56	\$27,600	-	-
9	3B/2B	1200	\$2,350	\$1.96	\$28,200	\$2,500	\$2.08	\$30,000	5/8/2021	MTM
TOTAL		7950	\$10,910		\$130,920	\$20,200		\$242,400		

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209 S Alexandria Ave, Los Angeles, CA 90004

COMPARABLE SALES



#	Sale Date	Address	Sold Price	CAP Rate		Units	Price per Unit
1	10/31/2024	339 S Oxford Ave	\$8,050,000	5.58%	5.65%	15	\$536,667
2	8/7/2024	134 N Mariposa Ave	\$11,000,000	7.24%	9.13%	44	\$250,000
3	6/24/2024	535-547 S Kingsley Dr	\$30,000,000	5.20%	7.10%	72	\$416,667
4	3/18/2024	4804 Oakwood Ave	\$13,350,000	5.21%	-	30	\$445,000
5	2/15/2024	1029 Elden Ave	\$4,600,000	6.76%	-	18	\$255,556
6	10/13/2023	2816 San Marino St	\$7,100,000	5.92%	-	28	\$253,571
7	6/30/2023	689 S Catalina St	\$29,614,500	-	-	61	\$485,484
8	6/2/2023	407 N Norton Ave	\$2,935,000	-	-	2	\$1,467,500
9	3/31/2023	538 S Manhattan Pl	\$13,550,000	-	-	67	\$202,239
10	2/28/2023	4732 Elmwood Ave	\$2,150,000	-	-	4	\$537,500
 Subject		209 S Alexandria Ave	\$3,300,000			9	\$366,666

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209 S Alexandria Ave, Los Angeles, CA 90004

AREA HIGHLIGHTS

209 S Alexandria Ave
Los Angeles, CA

REVITALIZATION

Koreatown is the epicenter of the world's largest Korean community outside of Asia. The once insular Korean business community has expanded into mid-sized and large corporations, and small mom-and-pop shops have been converted into multi-level shopping malls. In recent years, Koreatown has undergone significant revitalization due to the influx of new residents to the area. Professionals, including those of Korean and non-Korean descent, are drawn to the area because of its proximity to downtown, and affluent Korean-American empty nesters are returning for the convenience of nearby recreational and dining options. Young professionals have also relocated to Koreatown to start new businesses and establish their careers. Middle-class immigrants from Korea, seeking better economic positions, are attracted to the area due to the significant presence of overseas corporations and financial institutions. The revitalization of Koreatown can be directly attributed to the growing immigrant and second generation Korean American populations that are attracted to the mid-Wilshire area.






THE KOREATOWN MARKET

209 S Alexandria Ave is ideally located in the heart of Koreatown, one of Los Angeles' most vibrant and culturally rich neighborhoods. The area offers easy access to both Downtown Los Angeles and West Los Angeles, with close proximity to the Hollywood Freeway (101) to the north and the Santa Monica Freeway (10) to the south. The location is well-connected by public transportation, including Metro subway and bus lines, making commuting across the city convenient.

Situated just north of 3rd Street and a block east of Normandie Avenue, the property is surrounded by a variety of shopping, dining, and entertainment destinations. Nearby landmarks include The Wilern Theatre, Koreatown Plaza, Koreatown Galleria, and Chapman Market. Residents can enjoy upscale amenities at Aroma Spa & Sports, and a diverse culinary scene featuring local favorites such as Quarters Korean BBQ, Soowon Galbi, and Café Bora. Essential services including Jon's Market, Ralphs, CVS, and H Mart are all within walking distance, offering both convenience and comfort in a dynamic urban setting.

209 S Alexandria Ave, Los Angeles, CA 90004

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
 Population			
2024 Estimated Population	118,138	609,349	1,145,139
2029 Projected Population	116,325	596,349	1,116,159
2020 Census Population	112,808	599,501	1,152,221
 Households			
2024 Estimated Households	50,522	257,384	473,174
2029 Projected Households	49,641	251,983	473,454
2020 Census Households	48,648	252,406	473,156
 Income			
2024 Estimated Average Household Income	\$68,640	\$80,752	\$87,524
2024 Median Household Income	\$51,196	\$55,039	\$59,490



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