

12-Unit Multifamily - FOR SALE

3262 Monette Place
Los Angeles, CA 90006

CAP Rate: 5.3%
GRM: 11.7x

MONETTE PLACE

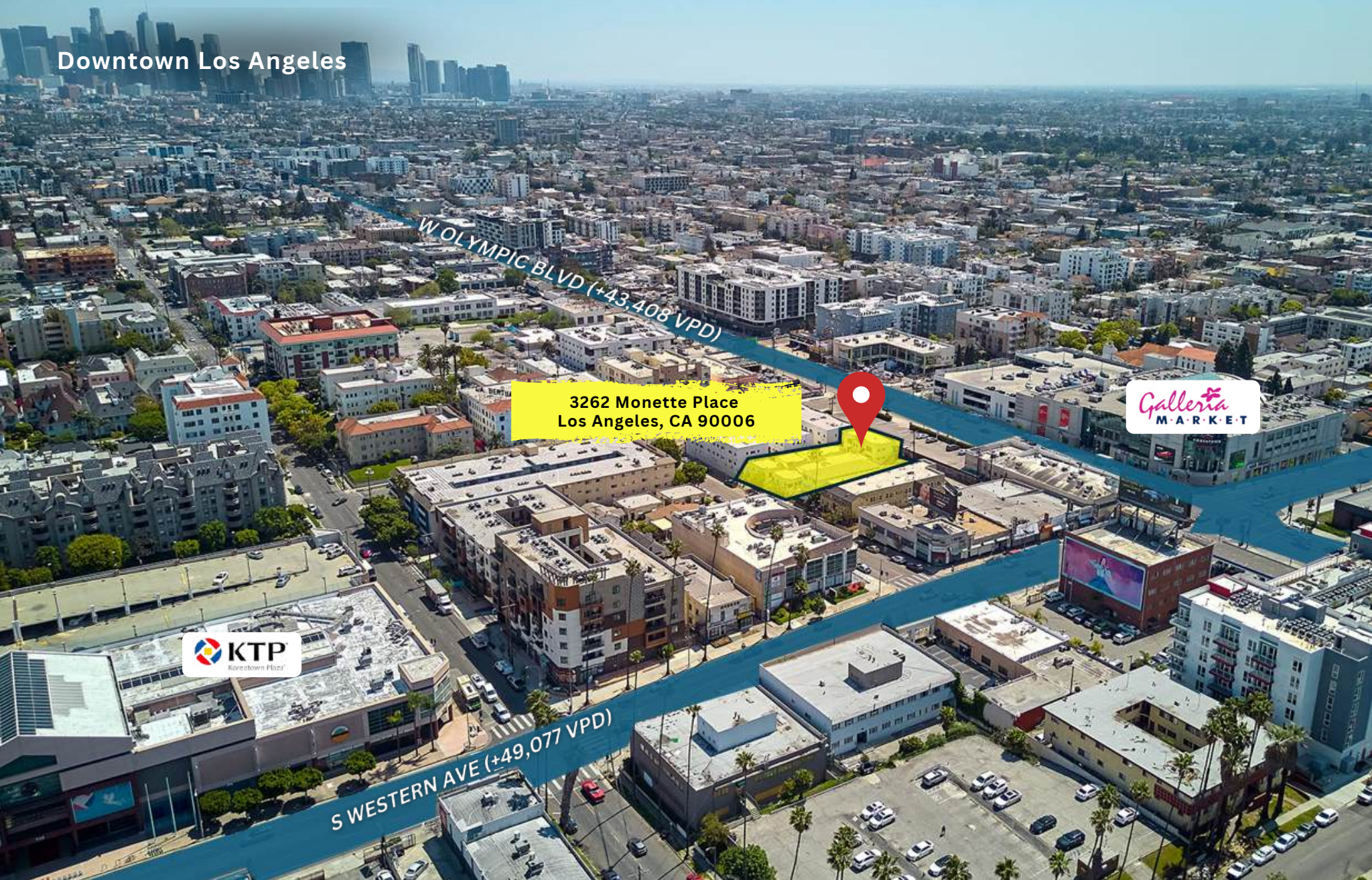


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Downtown Los Angeles



3262 Monette Place
Los Angeles, CA 90006



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3262 Monette Place, Los Angeles, CA 90006

PROPERTY INFORMATION

3 2 6 2 M O N E T T E P L A C E , L O S A N G E L E S , C A 9 0 0 0 6



OFFERING PRICE

\$2,250,000
(\$187,500 per Unit)



APN

5080-008-005



BUILDING/ LAND SIZE

Building Size:
±7,776 Sq. Ft.
Land Size:
±11,174 Sq. Ft.



UNIT MIX

Twelve (12): One(1) Bd + One(1) Ba
Total: 12 Units



CAP RATE

Current: 5.3%



GRM

11.7 x



BUILT

1922



WALK/TRANSIT SCORE

Walker's Paradise (96)
Excellent Transit (72)

PROPERTY HIGHLIGHTS

- Central Koreatown location.
- Walking distance to Koreatown Plaza and the Koreatown Galleria.
- Future redevelopment potential (R4-1 Zoning).
- All tenants are MTM - potential to increase rents.
- Low price per unit.
- ±609,349 HH demographics within a three (3)-mile radius.



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SUMMARY OF OFFERINGS

Address:	3262 Monette Place Los Angeles, CA 90006
Units:	Twelve (12)
Unit Mix:	Twelve (12) – 1Br / 1 Bth
Year Built:	1922
Gross Building Sq. Ft.:	7,776 Sq. Ft.
Land Size Sq. Ft.:	11,174 Sq. Ft.
Assessor's Parcel #	5080-008-005
Total Parking Spaces:	N/A
Zoning:	R4-1

City of LA Rent Control:	Yes
List Price:	\$2,250,000
Price Per Unit:	\$187,500
GRM:	11.7x
Current CAP Rate:	5.3%

Interest Offered : 100% fee simple interest in 3262 Monette Pl, a 12 unit multi-family property located at 3262 Monette Pl, Los Angeles, CA 90006.

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

FINANCIAL ANALYSIS

GROSS REVENUE	Current	Sale Price
Gross Rental Income	\$184,020	\$184,020
Other Income	\$8,740	\$8,740
Total	\$192,760	\$192,760
OPERATING EXPENSES	Current	Sale Price
Property Taxes (0.0149)	\$7,735	\$33,546*
Electricity & Water	\$17,103	\$17,103
SC Gas	\$905	\$905
Repairs & Maintenance	\$15,849	\$15,849
Fire Alarm	\$250	\$250
Gardening	\$1,950	\$1,950
Management	\$1,900	\$1,900
Taxes & Licences	\$1,280	\$1,280
Total Operating Expenses	\$46,975	\$72,783
Net Operating Income	\$145,788	\$119,977

*Based on the current listed price

RENT ROLL

Unit No.	Type	Monthly Rent	Annual Rent	Commencement Date	Lease Expiration
3262	1B/1B	\$1,089	\$13,068	3/13/1995	MTM
3262 1/4	1B/1B	\$1,029	\$12,348	5/31/1993	MTM
3262 1/2	1B/1B	\$1,462	\$17,544	12/11/2016	MTM
3264	1B/1B	\$1,200	\$14,400	11/4/2007	MTM
3264 1/4	1B/1B	\$1,213	\$14,556	8/24/2003	MTM
3264 1/2	1B/1B	\$1,622	\$19,464	8/1/2022	MTM
3266	1B/1B	\$1,200	\$14,400	2/6/2013	MTM
3266 1/4	1B/1B	\$1,622	\$19,464	3/30/2021	MTM
3266 1/2	1B/1B	\$1,200	\$14,400	8/1/2010	MTM
3268	1B/1B	\$1,406	\$16,872	11/11/2018	MTM
3268 1/4	1B/1B	\$1,092	\$13,104	1/23/1994	MTM
3268 1/2	1B/1B	\$1,200	\$14,400	3/23/2011	MTM
TOTAL		\$15,335	\$184,020		



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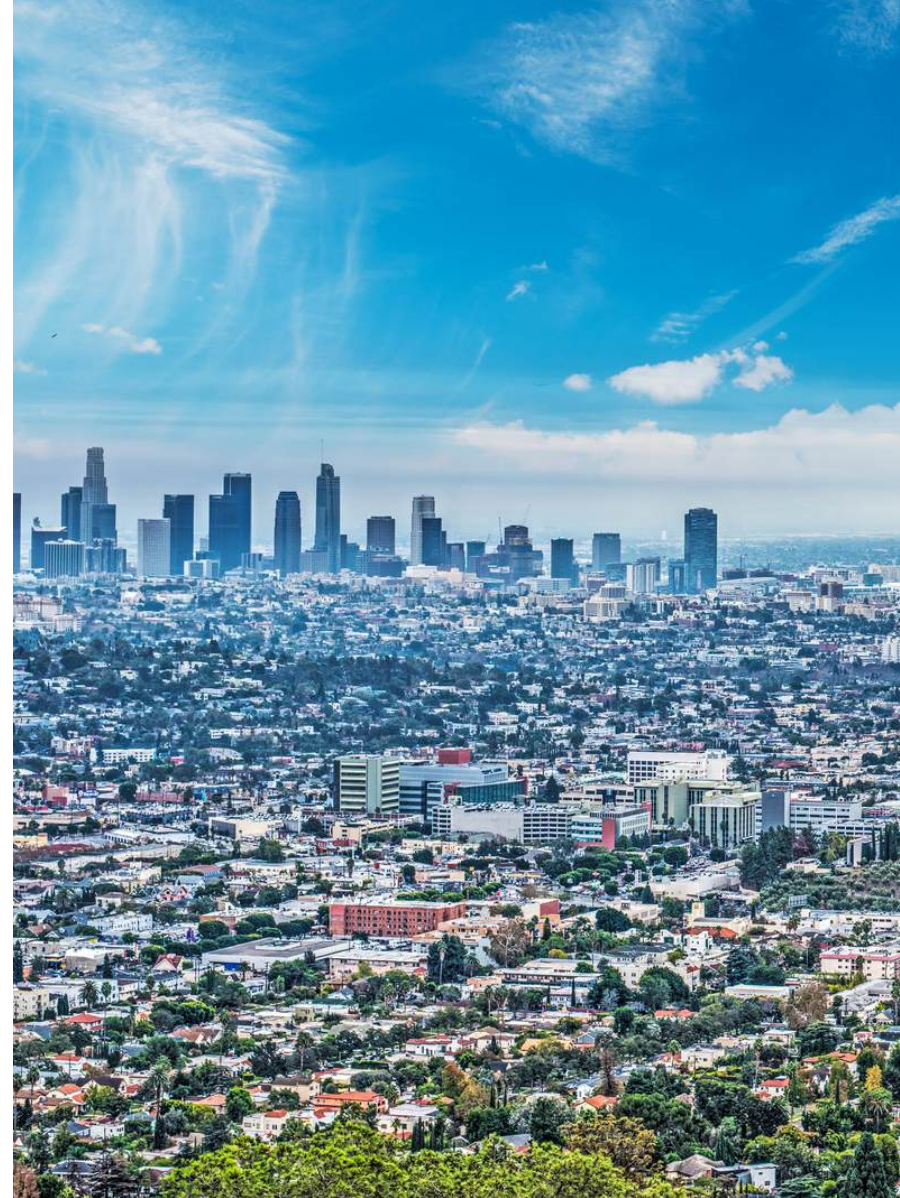


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DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
 Population			
2024 Estimated Population	96,711	611,044	1,231,095
2029 Projected Population	95,240	596,916	1,198,406
2020 Census Population	92,281	607,829	1,246,447
 Households			
2024 Estimated Households	39,885	239,985	497,888
2029 Projected Households	39,231	234,449	485,168
2020 Census Households	38,172	237,926	499,853
 Income			
2024 Estimated Average Household Income	\$67,865	\$77,137	\$87,790
2024 Median Household Income	\$46,215	\$52,772	\$59,973



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