

10-UNIT MULTI-FAMILY APARTMENT BUILDING FOR SALE
Pro Forma \$142,938 Net Annual Income – 4.08% Cap Rate
Prime West Los Angeles Location



Offering Memorandum



1738 COLBY AVENUE, LOS ANGELES, CA 90025

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LOS ANGELES, CA 90025

Property Details

Building Area: 7,055± SF

Land Area: 8,139± SF

Stories: 2

Total Units: 10

Year Built: 1966

Construction: Frame & Stucco

Parking: 10 Surface Spaces

Zoning: LA [Q]R3-1

Assessor's Parcel Number: 4261-015-019

Property Highlights

- Prime West Los Angeles 10-unit apartment building
- One studio unit; three 2-bedroom/2-bath units; and six 1-bedroom/1-bath units
- All units are occupied by the same tenants for over one year, except for one recently vacated unit that was left vacant intentionally to allow the buyer to decide what they want to with it
- \$142,938 pro forma net annual income
4.08% pro forma cap rate
- 10 surface parking spaces
- Onsite laundry room with washer and dryer
- Located four blocks west of the San Diego (405) Freeway
- Two blocks south of Santa Monica Boulevard
- Adjacent to Santa Monica and Brentwood

Asking Price: \$3,500,000 (\$350,000 Per Unit)

Rent Roll

Pro Forma Rent Roll

UNIT	TYPE	RENT/MONTH
1	2-Bedroom/2-Bath (Vacant)	\$3,000
2	Studio	1,000
3	1-Bedroom/1-Bath	2,195
4	1-Bedroom/1-Bath	1,995
5	2-Bedroom/2-Bath	2,895
6	1-Bedroom/1-Bath	1,350
7	2-Bedroom/2-Bath	1,350
8	1-Bedroom/1-Bath	1,700
9	1-Bedroom/1-Bath	1,010
10	1-Bedroom/1-Bath	2,000
Total Monthly Income:		<u>\$18,495</u>
Pro Forma Gross Annual Income:		\$221,940

Income & Expense

INCOME

Pro Forma Gross Annual Income: \$221,940

ACTUAL ANNUAL EXPENSES

Property Tax* \$43,750

Insurance 14,400

Waste Disposal (Athens Services) 6,920

Water & Power (LADWP) 9,732

Landscaping/Maintenance 1,200

Arborist/Tree Trimming 850

Plumbing 2,150

Total Annual Expenses: \$79,002

Pro Forma Net Annual Operating Income: \$142,938

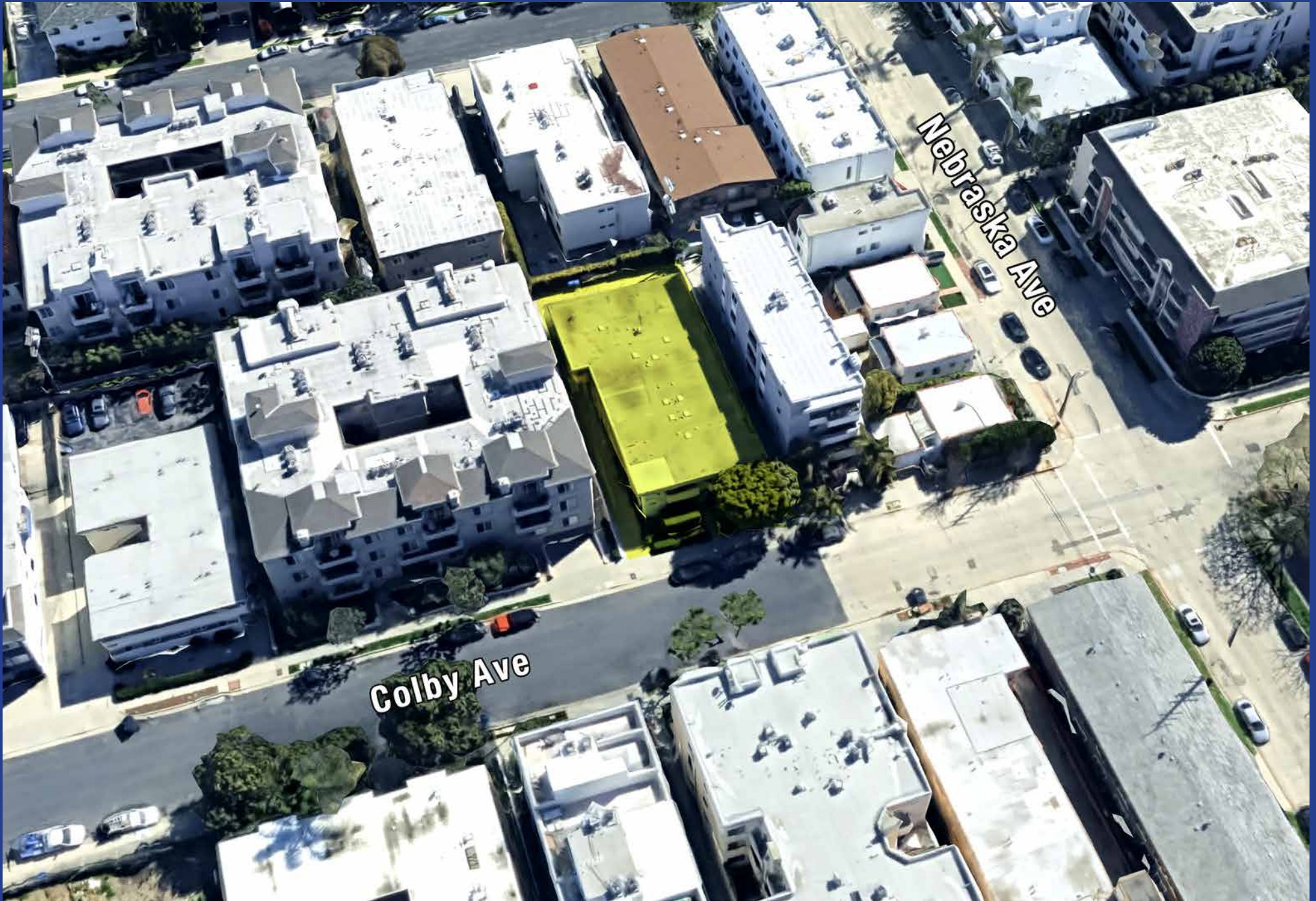
Pro Forma Cap Rate: 4.08%

* Property tax based on \$3,500,000 asking price





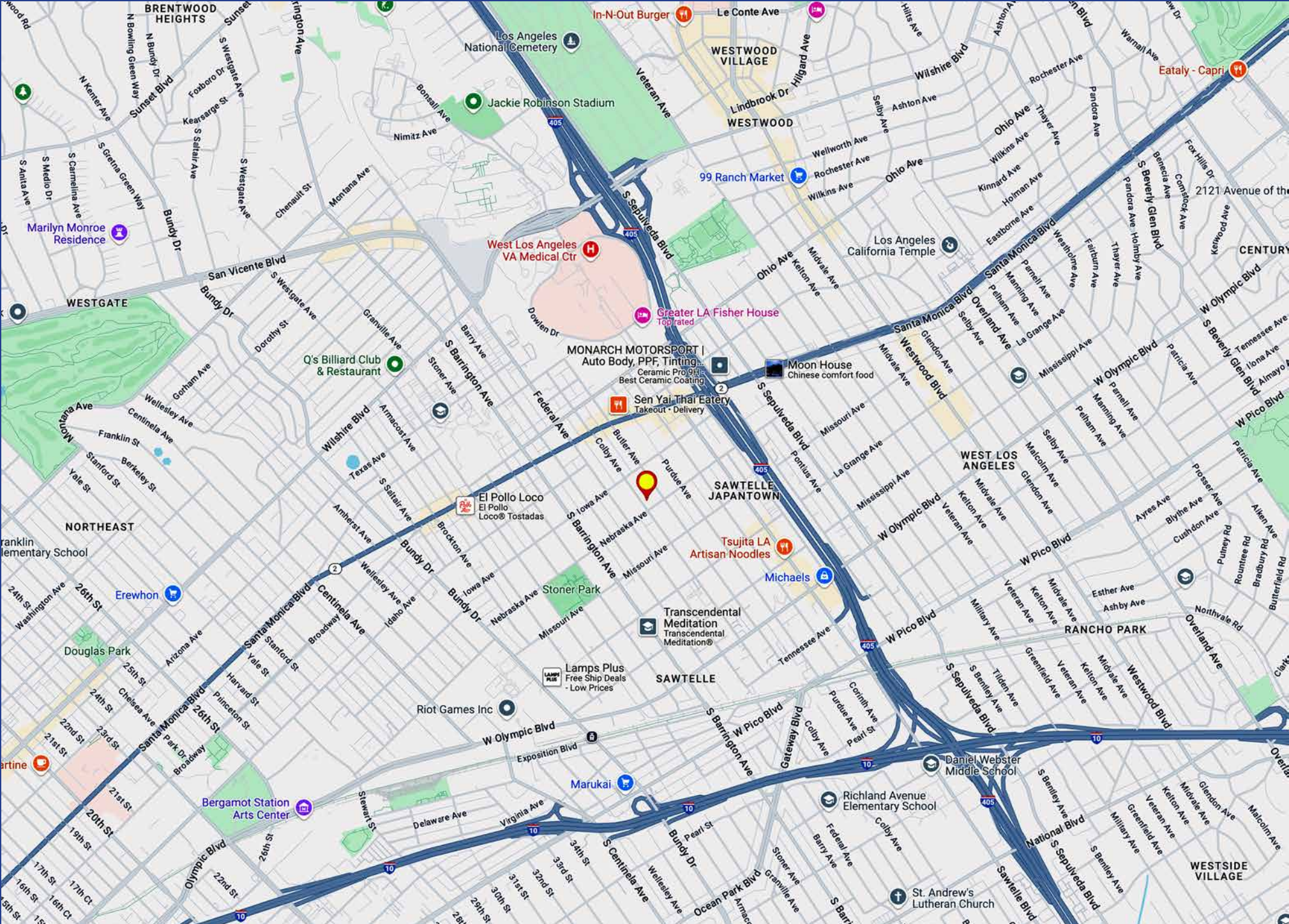
Aerial Photo



Plat Map

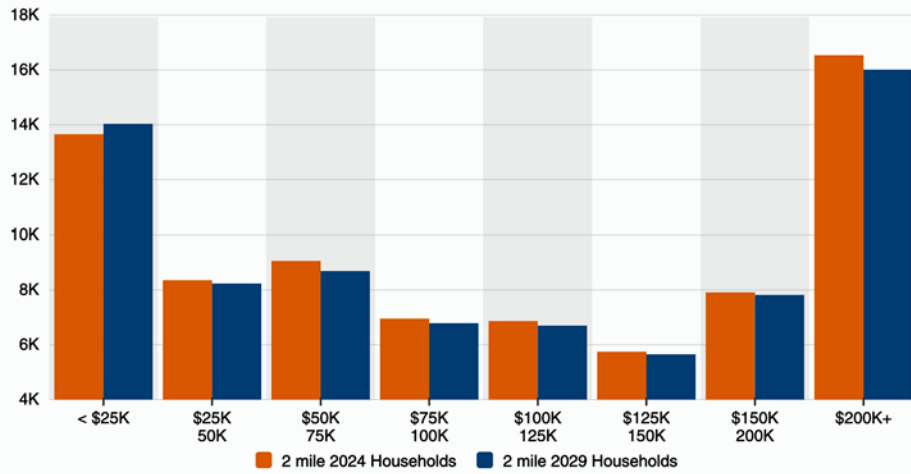


Area Map

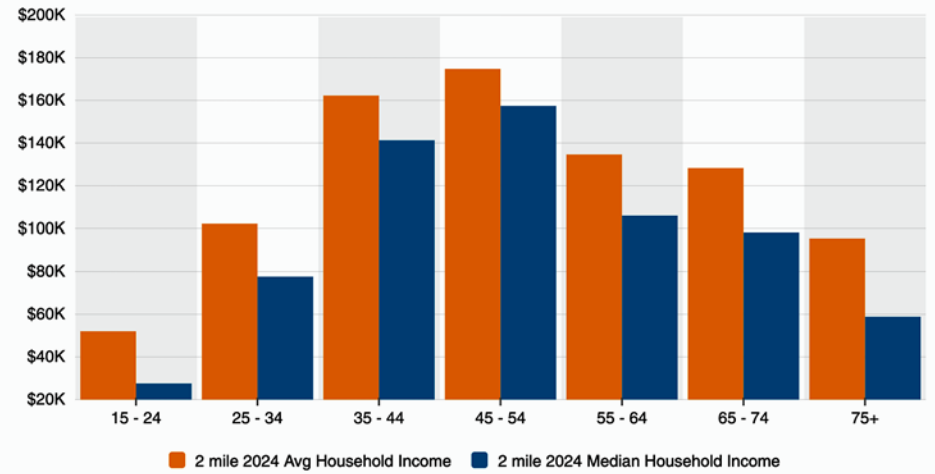


Neighborhood Demographics

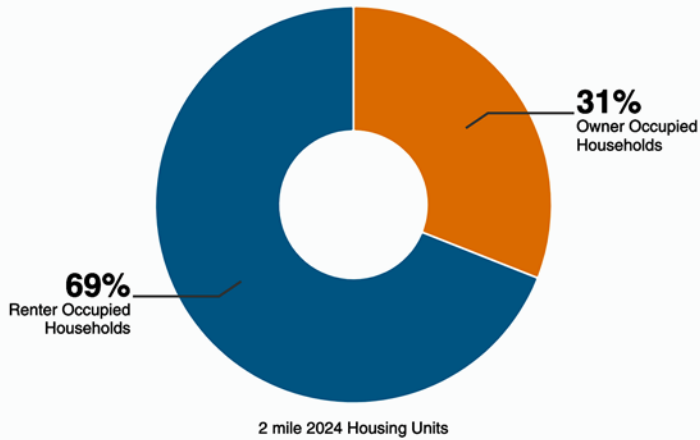
Household Income



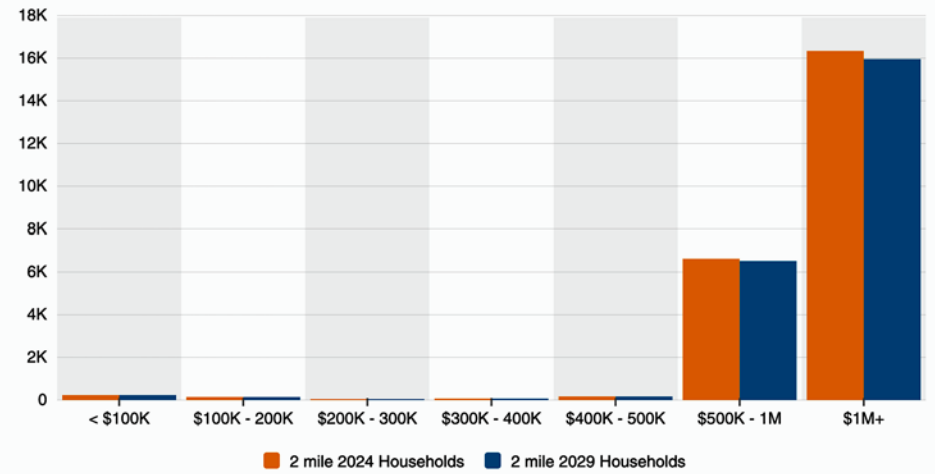
Household Income By Age



Housing Occupancy



Home Values



1738 Colby Avenue
Los Angeles, CA 90025

Multi-Family Investment For Sale

10 Unit Apartment Building

7,055± SF Building

8,139± SF of Land

Exclusively offered by

Jeff Luster

CEO

213.747.4152 office

213.804.3013 mobile

jeff@majorproperties.com

Lic. 00636424

Rene Mexia

Senior Associate

213.747.4155 office

213.446.2286 mobile

rene@majorproperties.com

Lic. 01424387

Bill Friedman

Sales Associate

310.458.0091 office

213.200.2500 mobile

billfried@earthlink.net

**Coldwell Banker
Commercial Realty**

MAJOR PROPERTIES

1200 W Olympic Blvd

Los Angeles, CA 90015

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