

Prime Multi-Family Investment Purchase Opportunity

2-STORY 10-UNIT APARTMENT BUILDING

Highly Desired West Los Angeles Location



Offering Memorandum



Price Reduced! Seller Motivated!

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
- \$146,063 pro forma net annual income
4.49% 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: \$3,250,000 (\$325,000 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
Pro Forma Monthly Income:		\$18,495
(Actual Monthly Income = \$15,495)		
Pro Forma Gross Annual Income:		\$221,940

Income & Expense

INCOME

Pro Forma Gross Annual Income: \$221,940

ACTUAL ANNUAL EXPENSES

Property Tax* \$40,625

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: \$75,877

Pro Forma Net Annual Operating Income: \$146,063

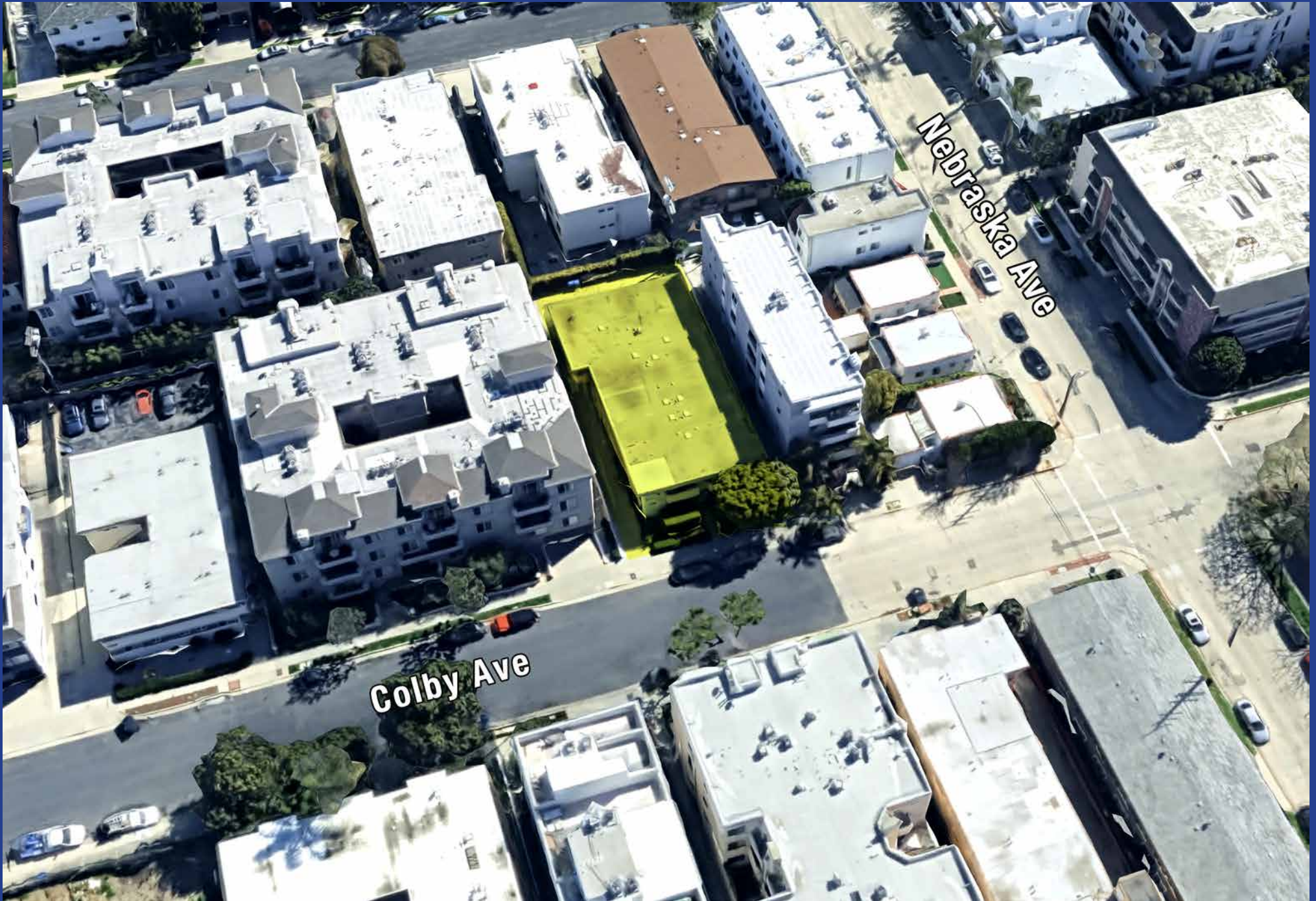
Pro Forma Cap Rate: 4.49%

* Property tax based on \$3,250,000 asking price





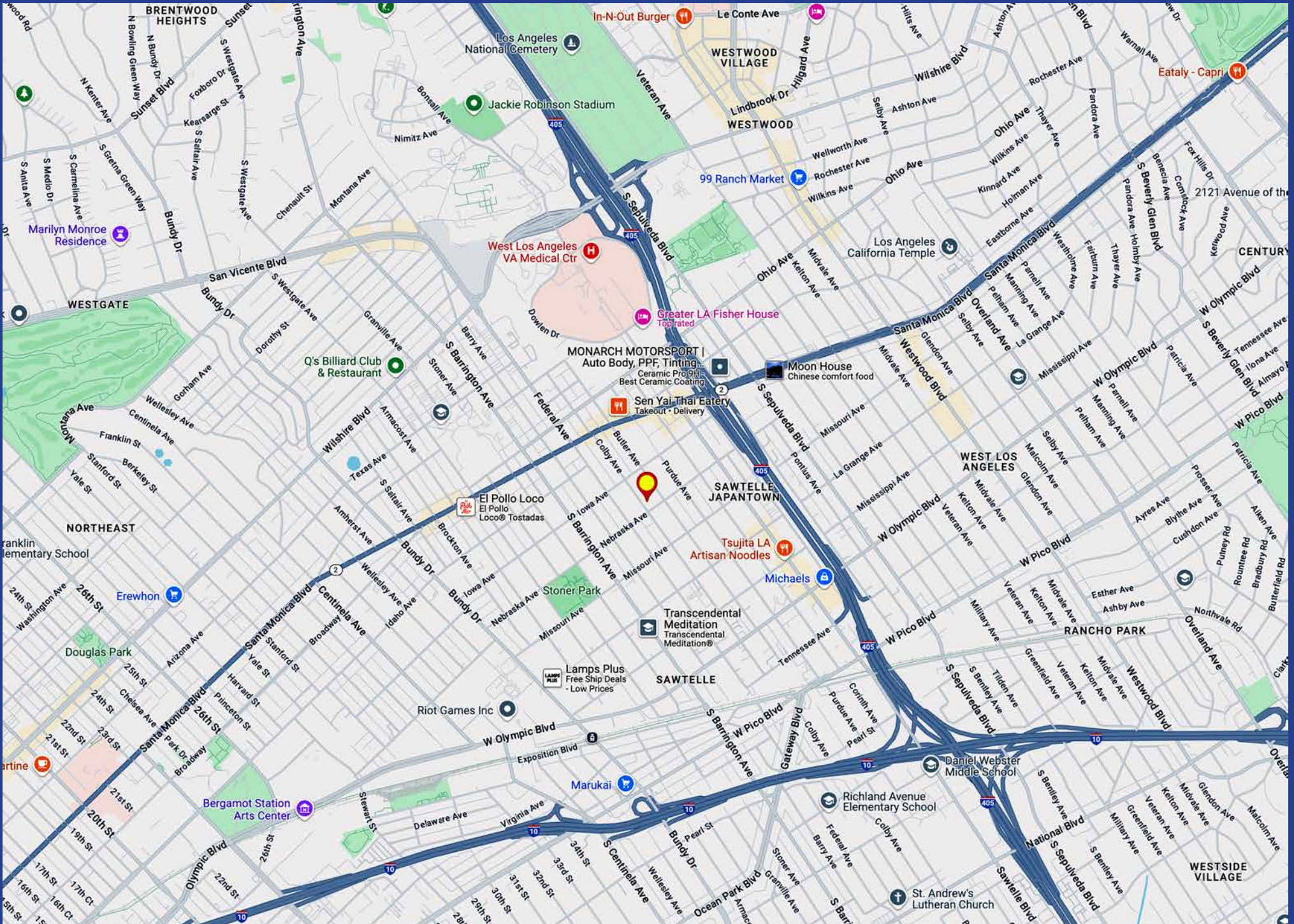
Aerial Photo



Plat Map

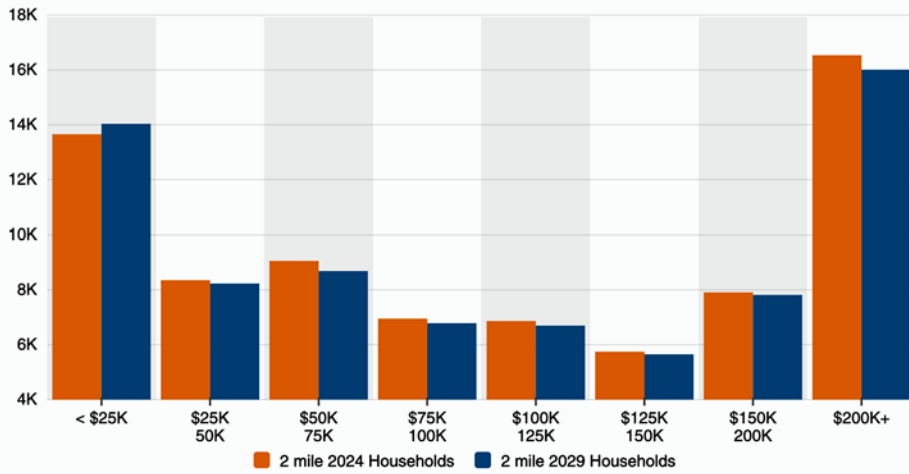


Area Map

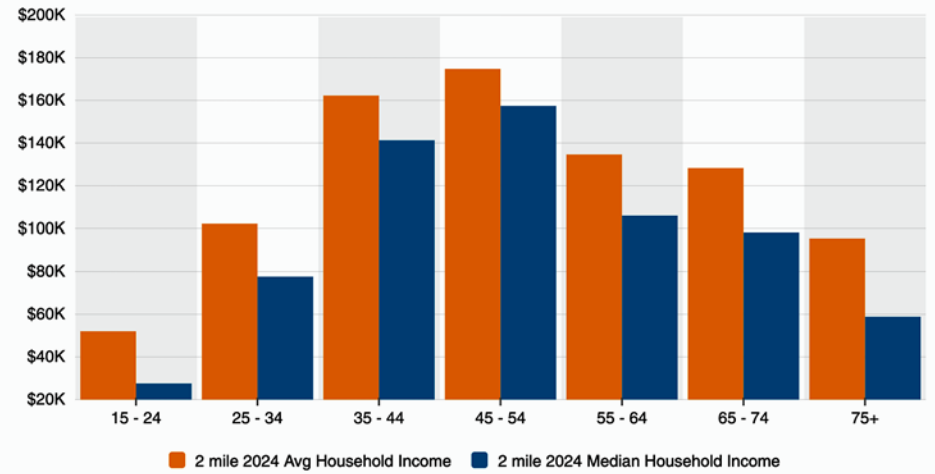


Neighborhood Demographics

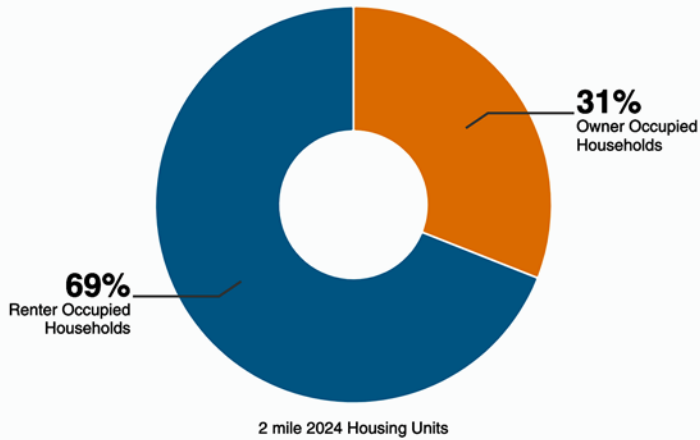
Household Income



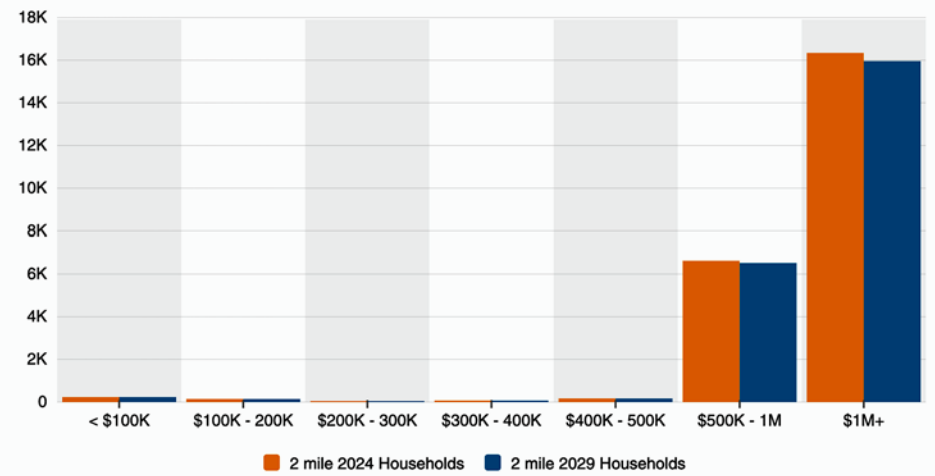
Household Income By Age



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

\$146,063 Pro Forma NOI

4.49% Pro Forma Cap Rate

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