

# EXCLUSIVE LISTING

1657-1659 W 12th Place, Los Angeles, CA 90015

\*Subject to Court Confirmation. Call listing agents for details.



DRE #01428774



## PROPERTY OVERVIEW

Offering Price	\$1,150,000
Market CAP	5.74%
Market GRM	13.13
Cost Per SF	\$244
Cost Per Unit	\$287,500
Units	4
Year Built	1923
Lot Sq Ft	6,249
Bldg Gross Sq Ft	4,720

## UNIT MIX:

- (2) 1 bedroom + 1 bathroom
- (2) 2 bedroom + 1 bathroom

## INVESTMENT & PROPERTY HIGHLIGHTS | VISIT [FourplexOn12th.com](http://FourplexOn12th.com) FOR FULL GALLERY

- Value Add opportunity just minutes away from Downtown L.A. where employment opportunities, shopping centers, public transportation and entertainment is plentiful
- Borders the neighborhoods of Westlake and Pico Union which are seeing rental rates increasing every year
- Fantastic 92 Walk Score where daily errands do not require car
- Excellent 81 Transit Score for easy access to metro lines
- Good unit mix of 1 and 2 bedroom units
- Perfect for an Investor or an Owner/User



**Phil Seymour**

President

**310.612.9800**

[phil@theseymourgroup.net](mailto:phil@theseymourgroup.net)

DRE #00630158

**David Weinberger**

Executive Vice President

**818.970.0915**

[david@theseymourgroup.net](mailto:david@theseymourgroup.net)

DRE #01349349

**Megan Husri**

Vice President

**661.839.3032**

[megan@theseymourgroup.net](mailto:megan@theseymourgroup.net)

DRE #02089901

real estate  
solutions for  
fiduciaries

# EXCLUSIVE LISTING

1657-1659 W 12th Place, Los Angeles, CA 90015

\*Subject to Court Confirmation. Call listing agents for details.



DRE #01428774

## FINANCIALS

### FINANCIAL INDICATORS

Offering Price	\$1,150,000
Current CAP	3.25%
Market CAP	5.74%
Current GRM	19.70
Market GRM	13.13
Cost Per SF	\$244
Cost Per Unit	\$287,500
Cash on Cash Return	3.25%
Expenses Per Unit	\$4,955
Expenses Per Sq Ft	\$4.20

### ESTIMATED ANNUALIZED EXPENSES

New Property Taxes	\$13,801
Utilities (LADWP, Gas Co, Trash)	\$2,400
Property Insurance	\$1,652
Repairs & Maintenance	\$1,200
Pest Control	\$600
Rental registration	\$168
<b>Total Estimated Expenses</b>	<b>-\$19,821</b>

### SOURCE OF INCOME

# of Units	Unit Type	Avg. Rent	Total	Avg. Rent	Total
2	1 Bed / 1 Bath	\$1,225	\$2,450	\$2,200	\$2,200
2	2 Bed / 1 bath	\$1,207	\$2,414	\$2,495	\$2,495
<b>Total Rental Income</b>			<b>\$4,864</b>		<b>\$7,200</b>
Laundry Income			<b>\$0</b>		<b>\$100</b>
<b>Total Monthly Income</b>			<b>\$4,864</b>		<b>\$7,300</b>
<b>Total Annual Income</b>			<b>\$58,362</b>		<b>\$87,600</b>

### CURRENT RENTS

### MARKET RENTS

### BUILDING DATA

Units	4
Year Built	1923
Lot Sq Ft	6,249
Bldg Gross Sq Ft	4,720
Parking Spaces	4

### EST. ANNUALIZED OPERATING DATA

### CURRENT

### MARKET

Scheduled Gross Income		\$58,362		\$87,600
Less Vacancy	2.0%	(\$1,167)	2.0%	(\$1,752)
Gross Operating Income		\$57,195		\$85,848
Less Expenses	35%	(\$19,821)	23%	(\$19,821)
<b>Net Operating Income</b>		<b>\$37,373</b>		<b>\$66,027</b>

## UNDERWRITING NOTATIONS:

- Real Estate Taxes: Underwritten based a tax rate of 1.200129%
- Utilities: Underwritten at \$600 per unit per year
- Property Insurance: Underwritten at .35 per SF
- Contract Services: Pest Control \$50 per month
- Reserves & Maintance : Based upon \$300/unit/per year.
- Rental Registration: Based on \$42/unit/year.

**Phil Seymour**

President

**310.612.9800**

phil@theseymourgroup.net

DRE #00630158

**David Weinberger**

Executive Vice President

**818.970.0915**

david@theseymourgroup.net

DRE #01349349

**Megan Husri**

Vice President

**661.839.3032**

megan@theseymourgroup.net

DRE #02089901

real estate  
solutions for  
fiduciaries

# EXCLUSIVE LISTING

1657-1659 W 12th Place, Los Angeles, CA 90015

\*Subject to Court Confirmation. Call listing agents for details.



DRE #01428774

## RENT ROLL

UNIT	STATUS	UNIT TYPE	NOTATIONS	CURRENT RENT	POST RENOVATION MARKET RENT
1	Occupied	1 Bed / 1 Bath	1,020	\$1,550	\$1,750
2	Occupied	2 Bed / 1 Bath	936	\$876	\$1,850
3	Occupied	1 Bed / 1 Bath	1,020	\$900	\$1,750
4	Occupied	2 Bed / 1 Bath	936	\$1,538	\$1,850
				<b>\$4,864</b>	<b>\$7,200</b>

**Phil Seymour**  
President  
310.612.9800  
phil@theseymourgroup.net  
DRE #00630158

**David Weinberger**  
Executive Vice President  
818.970.0915  
david@theseymourgroup.net  
DRE #01349349

**Megan Husri**  
Vice President  
661.839.3032  
megan@theseymourgroup.net  
DRE #02089901

real estate  
solutions for  
fiduciaries

# EXCLUSIVE LISTING

1657-1659 W 12th Place, Los Angeles, CA 90015

\*Subject to Court Confirmation. Call listing agents for details.



DRE #01428774



WALK SCORE 92

Fantastic 92 Walk Score where daily errands do not require car

DOWNTOWN LA

STAPLES CENTER

SUBJECT PROPERTY

**Phil Seymour**

President

**310.612.9800**

[phil@theseymourgroup.net](mailto:phil@theseymourgroup.net)

DRE #00630158

**David Weinberger**

Executive Vice President

**818.970.0915**

[david@theseymourgroup.net](mailto:david@theseymourgroup.net)

DRE #01349349

**Megan Husri**

Vice President

**661.839.3032**

[megan@theseymourgroup.net](mailto:megan@theseymourgroup.net)

DRE #02089901

real estate  
**solutions** for  
fiduciaries