

THE JAMES GROUP | JACOBSON INVESTMENT GROUP

OFFERING MEMORANDUM

6519 Crenshaw Blvd

Los Angeles, CA 90043 • 14 Unit Apartment Building

LYON STAHL
INVESTMENT REAL ESTATE

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TABLE OF CONTENTS

05 Executive Summary

09 Property Description

16 Financial Summary

20 Market Overview

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— LOS ANGELES MULTIFAMILY —

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Section 01

Executive *Summary*

6519 Crenshaw Blvd is a 14-unit apartment offering in Hyde Park, delivering strong day-one cash flow with meaningful rental upside, just a short walk from the Metro K Line Hyde Park Station.

We are pleased to present 6519 Crenshaw Blvd, an opportunity to acquire 14 units in a great Hyde Park location along the Crenshaw corridor. The building was built in 1941 and has an excellent unit mix of (6) 1 bed / 1 bath, (2) 2 bed / 1 bath, (3) 3 bed / 1 bath, and (3) single / 1 bath units. The units total 7,576 square feet of gross leasable area on a large 10,765 square foot lot zoned LAC2. The property is offered at a 7.94% current cap rate and a 7.71 GRM, which means excellent cash flow from day one. With approximately 15% upside left in the rents, a future investor can keep growing income as units turn over.

Hyde Park sits in the heart of South Los Angeles. It is bordered by Leimert Park and Baldwin Hills to the north and the City of Inglewood to the south and west. The property is just south of Hyde Park Blvd and a short walk to the Metro K Line Hyde Park Station at Crenshaw and 67th St. The K Line gives tenants a direct rail connection to the E (Expo) Line, Inglewood, and LAX. Minutes away, Inglewood's sports and entertainment district includes SoFi Stadium, Intuit Dome, and the Kia Forum, and it continues to draw investment and visitors to the area. Strong cash flow, rental upside, and transit access make this a compelling chance to own a well located asset in one of South LA's best connected neighborhoods.

- **Excellent Day-One Cash Flow**
- **Rare 14-Unit Hyde Park Offering**
- **Strong Unit Mix**
- **Rental Upside**
- **Large LAC2 Lot**



INVESTMENT SUMMARY

PRICING SUMMARY

PRICE	\$2,275,000
PRICE / UNIT	\$162,500
PRICE / SF	\$300.29
CAP RATE	7.94%
MARKET CAP RATE	9.69%
GRM	7.71
MARKET GRM	6.71

PROPERTY SUMMARY

ADDRESS	6519 Crenshaw Blvd
APN	4006-018-006
YEAR BUILT	1941
NO. OF UNITS	14
SQUARE FEET	7,576
AVERAGE UNIT SF	536
LOT SIZE	10,765
PARKING	On-site (verify with broker)
ZONING	LAC2
UTILITIES	Individually Metered
CONSTRUCTION	Wood-Frame Stucco



INVESTMENT HIGHLIGHTS



Excellent Day-One Cash Flow

The property is offered at a 7.94% current cap rate and a 7.71 GRM, numbers that are hard to find in today's Los Angeles multifamily market. At pro forma rents, the cap rate grows to 9.69% and the GRM drops to 6.71, giving investors an excellent return on investment.



Rare 14-Unit Hyde Park Offering

Offerings of this size in Hyde Park are uncommon. The building gives an investor scale in one acquisition, with income spread across 14 units. It can be purchased individually or as part of a portfolio, which gives buyers flexibility in how they structure their investment.



Strong Unit Mix

The unit mix of (6) 1 bed / 1 bath, (2) 2 bed / 1 bath, (3) 3 bed / 1 bath, and (3) single / 1 bath units appeals to a broad pool of renters, from single professionals to larger families. The three bedroom units are especially scarce in the submarket and keep demand steady.



Rental Upside

With approximately 15% upside left in the rents, the offering gives investors a real way to grow income over time. That growth comes from strategic rent adjustments and targeted unit improvements as tenancies turn.



Large LAC2 Lot

The building sits on a large 10,765 square foot lot with commercial C2 zoning along one of South LA's main corridors. Investors get a substantial land component and long term flexibility.



Steps to the Metro K Line

The property is just south of Hyde Park Blvd and within walking distance of the Hyde Park K Line Station. Tenants have direct rail access to the E (Expo) Line, Inglewood, and LAX. Transit access like this supports a car-optional lifestyle and keeps renter demand strong.





Section 02

Property *Description*

PROPERTY OVERVIEW



6519 Crenshaw Blvd is a 14-unit apartment property built in 1941, located along Crenshaw Blvd just south of Hyde Park Blvd in the 90043 zip code. The property has (6) 1 bed / 1 bath, (2) 2 bed / 1 bath, (3) 3 bed / 1 bath, and (3) single / 1 bath units. The units total approximately 7,576 square feet on a 10,765 square foot lot zoned LAC2 (APN 4006-018-006).

PROPERTY DETAILS

ADDRESS	6519 Crenshaw Blvd
CITY / STATE	Los Angeles, CA 90043
NO. OF UNITS	14
BUILDING SF	7,576
LOT SIZE	10,765
YEAR BUILT	1941
ZONING	LAC2
APN	4006-018-006
CONSTRUCTION	Wood-Frame Stucco
UTILITIES	Individually Metered
OCCUPANCY	100%
PARKING	On-site (verify with broker)
UNIT MIX	(6) 1 Bed / 1 Bath (3) Single / 1 Bath (2) 2 Bed / 1 Bath (3) 3 Bed / 1 Bath



PROPERTY PHOTOS



PROPERTY PHOTOS







6519
Crenshaw Blvd



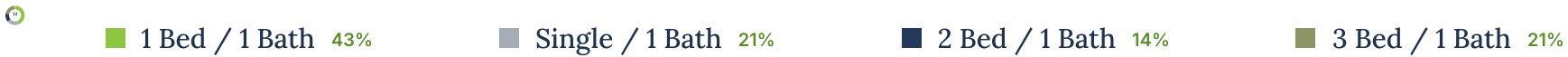
Section 03

Financial *Summary*

RENT ROLL

UNIT	UNIT TYPE	UNIT SF	CURRENT RENT	RENT / SF	PROFORMA RENT	PF RENT / SF	COMMENT
6519	1 Bed / 1 Bath	500	\$975	\$1.95	\$1,800	\$3.60	HACLA
6519	1 Bed / 1 Bath	500	\$1,600	\$3.20	\$1,800	\$3.60	
6520	1 Bed / 1 Bath	500	\$843	\$1.69	\$1,800	\$3.60	
6520	1 Bed / 1 Bath	500	\$1,600	\$3.20	\$1,800	\$3.60	
6521	Single / 1 Bath	350	\$1,800	\$5.14	\$1,500	\$4.29	Hopics
6521	2 Bed / 1 Bath	600	\$2,800	\$4.67	\$2,200	\$3.67	Hopics
6522	2 Bed / 1 Bath	600	\$2,800	\$4.67	\$2,200	\$3.67	Hopics
6522	Single / 1 Bath	350	\$913	\$2.61	\$1,500	\$4.29	
6523	1 Bed / 1 Bath	500	\$810	\$1.62	\$1,800	\$3.60	
6523	1 Bed / 1 Bath	500	\$1,385	\$2.77	\$1,800	\$3.60	HACLA
6524	Single / 1 Bath	350	\$1,055	\$3.01	\$1,500	\$4.29	
6524	3 Bed / 1 Bath	750	\$2,157	\$2.88	\$2,850	\$3.80	
6525	3 Bed / 1 Bath	750	\$3,350	\$4.47	\$2,850	\$3.80	Hopics
6526	3 Bed / 1 Bath	750	\$2,500	\$3.33	\$2,850	\$3.80	
Totals		7,500	\$24,588		\$28,250		

UNIT MIX



NOTE

INCOME & EXPENSE

Income	Current	Per Unit	Pro-Forma	Per Unit
Scheduled Rent Income	\$295,056	\$21,075	\$339,000	\$24,214
GROSS POTENTIAL INCOME	\$295,056	\$21,075	\$339,000	\$24,214
Vacancy/Collection Allowance (GPR)	5.0% / \$14,753	\$1,054	5.0% / \$16,950	\$1,211
EFFECTIVE GROSS INCOME	\$280,303	\$20,022	\$322,050	\$23,004
Expenses				
Taxes (1.25%)	\$28,438	\$2,031	\$28,438	\$2,031
Insurance (\$1.75/SF)	\$13,258	\$947	\$13,258	\$947
Utilities	\$29,389	\$2,099	\$29,389	\$2,099
Repairs & Maintenance (\$750/unit)	\$10,500	\$750	\$10,500	\$750
Gardener (\$100/month)	\$1,200	\$86	\$1,200	\$86
Reserves	\$2,800	\$200	\$2,800	\$200
Management Fee (5.0% of EGI)	\$14,015	\$1,001	\$16,103	\$1,150
TOTAL EXPENSES	\$99,600		\$101,687	
Expenses Per SF	\$13.15		\$13.42	
Expenses Per Unit	\$7,114		\$7,263	
% Of EGI	35.5%		31.6%	
NET OPERATING INCOME	\$180,704		\$220,363	

UNDERWRITING NOTES

Income	Proforma market rents are based on a comparable rental analysis of the submarket.
Taxes	Estimated at 1.25% of purchase price.
Utilities	Based on actuals provided by ownership.
Gardener	Estimated at \$100 per month.

Vacancy	Underwritten at 5.0% of gross potential income.
Insurance	Estimated at \$1.75/SF of building area.
Repairs & Maintenance	Estimated at \$750 per unit annually.
Management Fee	5.0% of effective gross income.

FINANCIAL SUMMARY

Income

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Base Rental Income	\$295,056	\$339,000	\$21,075	\$38.95
Other Income	\$0	\$0	\$0	\$0.00
Gross Potential Income	\$295,056	\$339,000	\$21,075	\$38.95
Less Vacancy	5.0% (14,753)	5.0% (16,950)	(1,054)	—
EFFECTIVE GROSS INCOME	\$280,303	\$322,050	\$20,022	\$37.00

Expenses

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Taxes (1.25%)	\$28,438	\$28,438	\$2,031	\$3.75
Insurance (\$1.75/SF)	\$13,258	\$13,258	\$947	\$1.75
Utilities	\$29,389	\$29,389	\$2,099	\$3.88
Repairs & Maintenance (\$750/unit)	\$10,500	\$10,500	\$750	\$1.39
Gardener (\$100/month)	\$1,200	\$1,200	\$86	\$0.16
Reserves	\$2,800	\$2,800	\$200	\$0.37
Management Fee (5.0% of EGI)	\$14,015	\$16,103	\$1,001	\$1.85
TOTAL EXPENSES	\$99,600	\$101,687	\$7,114	\$13.15
EXPENSES AS % OF EGI	35.5%	31.6%		
NET OPERATING INCOME	\$180,704	\$220,363	\$12,907	\$23.85

Summary

Price	\$2,275,000
Down Payment 25%	\$568,750
Number of Units	14
Price Per Unit	\$162,500
Price Per SqFt	\$300.29
Gross SqFt	7,576
Lot Size	10,765 SF
Year Built	1941
CAP Rate	7.94%
Market CAP Rate	9.69%
GRM	7.71
Market GRM	6.71

New Potential Financing

Loan Amount	\$1,706,250
Loan Type	New
Interest Rate	6.25%
Amortization	30 Years
Debt Coverage Ratio	1.43
Year Due	2036

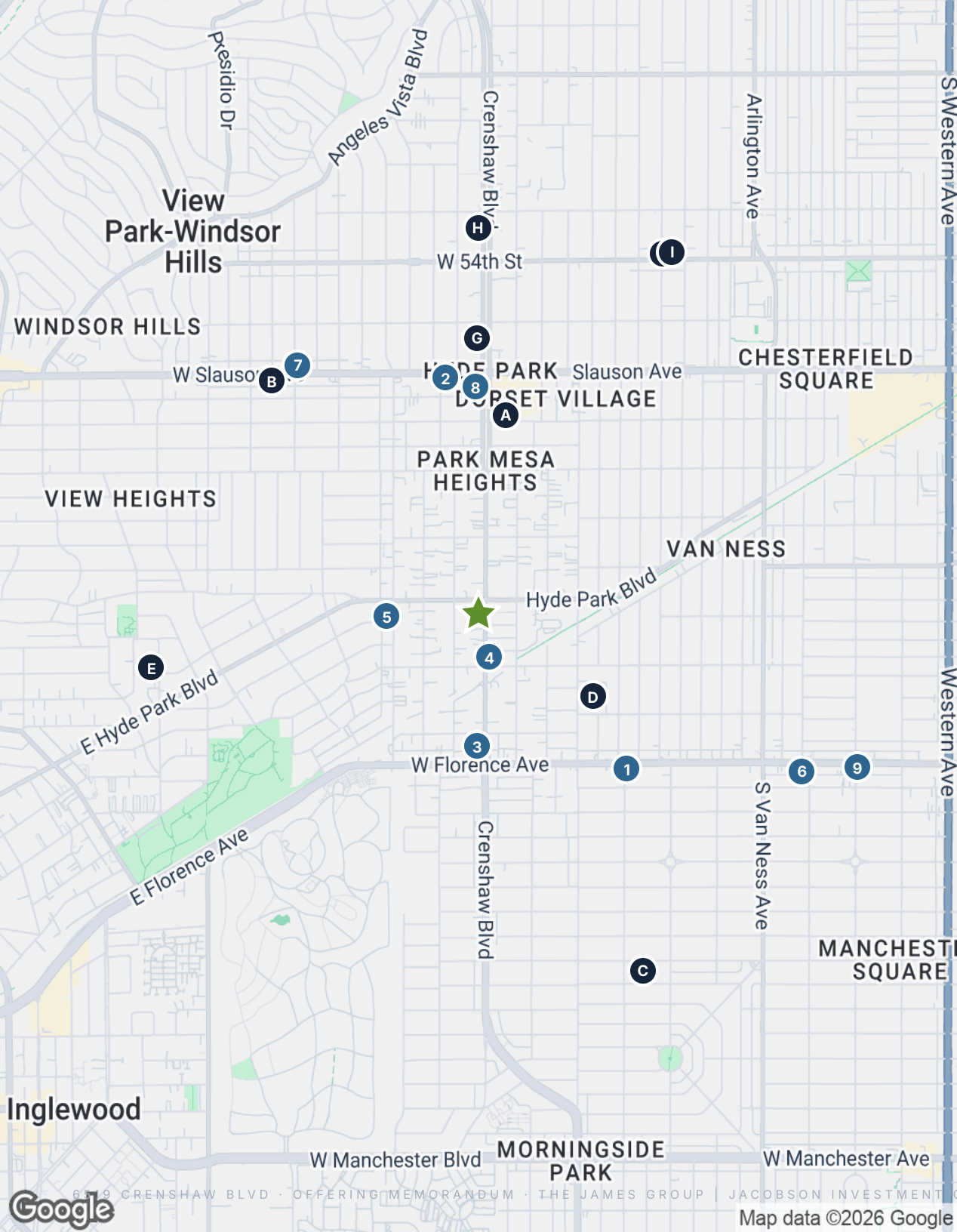
Loan information may change. Contact your broker for current quotes.

			SCHEDULED RENTS			POTENTIAL RENTS		
UNIT TYPE	# OF UNITS	AVG SF	AVG RENT/UNIT	AVG RENT/SF	MONTHLY INCOME	AVG RENT/UNIT	AVG RENT/SF	MONTHLY INCOME
1 Bed / 1 Bath	6	500	\$1,202	\$2.40	\$7,213	\$1,800	\$3.60	\$10,800
Single / 1 Bath	3	350	\$1,256	\$3.59	\$3,768	\$1,500	\$4.29	\$4,500
2 Bed / 1 Bath	2	600	\$2,800	\$4.67	\$5,600	\$2,200	\$3.67	\$4,400
3 Bed / 1 Bath	3	750	\$2,669	\$3.56	\$8,007	\$2,850	\$3.80	\$8,550
TOTALS / WEIGHTED AVERAGES	14	536	\$1,756	\$3.28	\$24,588	\$2,018	\$3.77	\$28,250
GROSS ANNUALIZED RENTS					\$295,056	\$339,000		



Section 04

Market *Overview*



AREA AMENITIES

Surrounding Amenities

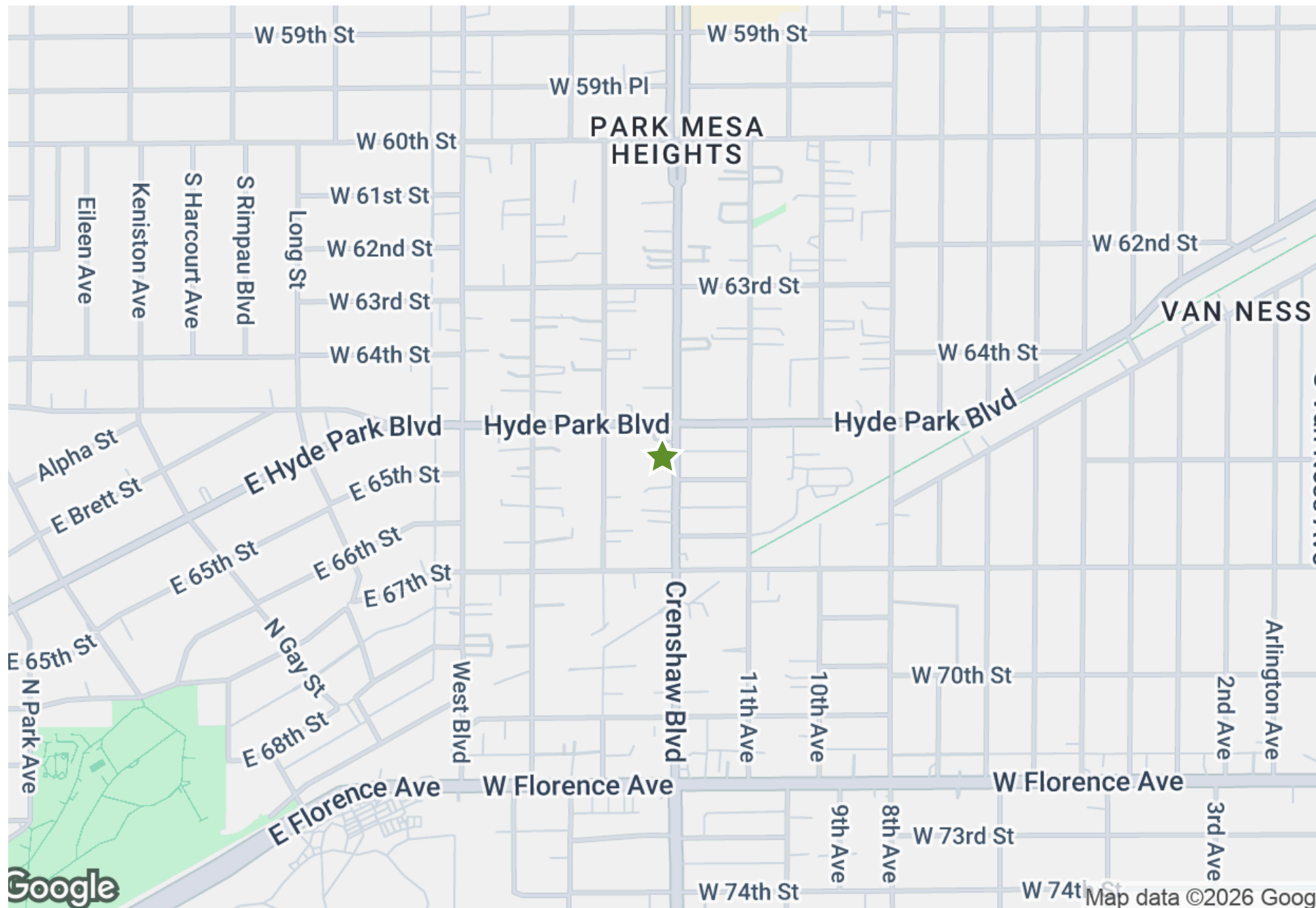
★ SUBJECT PROPERTY

● DINING & COFFEE

1	Flavor Table	0.6 mi	6	Bleu Bird LA Inc	1.0 mi
2	Woody's Bar-B-Q	0.6 mi	7	A FAMILY AFFAIR SOUTHERN	0.8 mi
3	McDonald's	0.3 mi	8	Fatburger	0.6 mi
4	Tacos El Unico	0.1 mi	9	Woody's Bar-B-Q	1.1 mi
5	Gold Spoon Jamaican Cuisine	0.2 mi			

● SHOPPING & SERVICES

A	Vallarta Supermarkets	0.5 mi	F	Alliance William & Carol Ouchi High School	1.1 mi
B	Dollar Tree	0.8 mi	G	ICEF View Park Preparatory Accelerated Charter High School	0.7 mi
C	Kelso Elementary School	1.0 mi	H	ICEF View Park Preparatory Middle School	1.0 mi
D	Alliance Renee & Meyer Luskin College-Ready Academy	0.4 mi	I	Alliance Ouchi-O'Donovan 6-12 Complex	1.1 mi
E	Centinela Elementary School	0.9 mi			



DEMOGRAPHICS

6519 Crenshaw Blvd
Los Angeles, CA 90043

Within 3 Miles

61%

Household Renters

61% of the households within 3 miles of the property are renting their homes.

38 years

Median Age

The median age of people living within 3 miles of the property is 38 years old.

\$95,247

Household Income

The average household income within 3 miles of the property is \$95,247 a year.

366,201

Population

There are 366,201 people living within 3 miles of the property.

\$786,200

Median Home Value

Median home value within 3 miles of the property is \$786,200 (U.S. Census ACS).

Transportation



75

Very Walkable



53

Bikeable



56

Good Transit

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