

EXCEPTIONAL SPANISH STYLE 4 PLEX



2853 Buckingham Rd

LOS ANGELES, CA



EXCEPTIONAL SPANISH STYLE 4 PLEX IN WEST ADAMS AREA

KW COMMERCIAL
16820 Ventura Blvd
Encino, CA 91436

PRESENTED BY:

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LOS ANGELES, CA

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2853 BUCKINGHAM RD

PROPERTY INFORMATION

1

EXECUTIVE SUMMARY

ADDITIONAL PHOTOS

Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$1,675,000
NUMBER OF UNITS:	4
PRICE / UNIT	\$418,750
CAP RATE:	4.4%
GSI:	\$104,280
LOT SIZE:	7,000 SF
BUILDING SIZE:	5,207 SF
ZONING:	LARD1.5
PRICE / SF:	\$321.68

PROPERTY OVERVIEW

Exceptional Spanish style 4 plex located in the West Adams area of Los Angeles. 2853 Buckingham is a cash-flowing property located within 3 miles from the USC, 5 miles to LA Live/ Staples Center and 4.5 miles from the Grove. For an unbeatable price of \$1,675,000, you'll get 3 remodeled units with actual income of \$104,280 and a current CAP rate of 4.4%. Utilizing rent raises through capital improvements and unit renovations increase CAP to 5.3%. Subject is in the opportunity zone which can offer powerful tax incentives for investors. The well-maintained building features four 2 bedrooms/1 bathroom units in the 2-story property with spacious floor plans and 4 car parking garages. The property is approximately 5,207 rentable sq/ft per assessor situated on 7,000 sq/ft lot per assessor. Each apartment has an in-unit wash/dryer room. Separately metered for gas/electric and individual water heaters.

Additional Photos



2853 BUCKINGHAM RD

LOCATION INFORMATION

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PDF RETAILER MAP

REGIONAL MAP

LOCATION MAPS

AERIAL MAP



Banc of California Stadium



USC

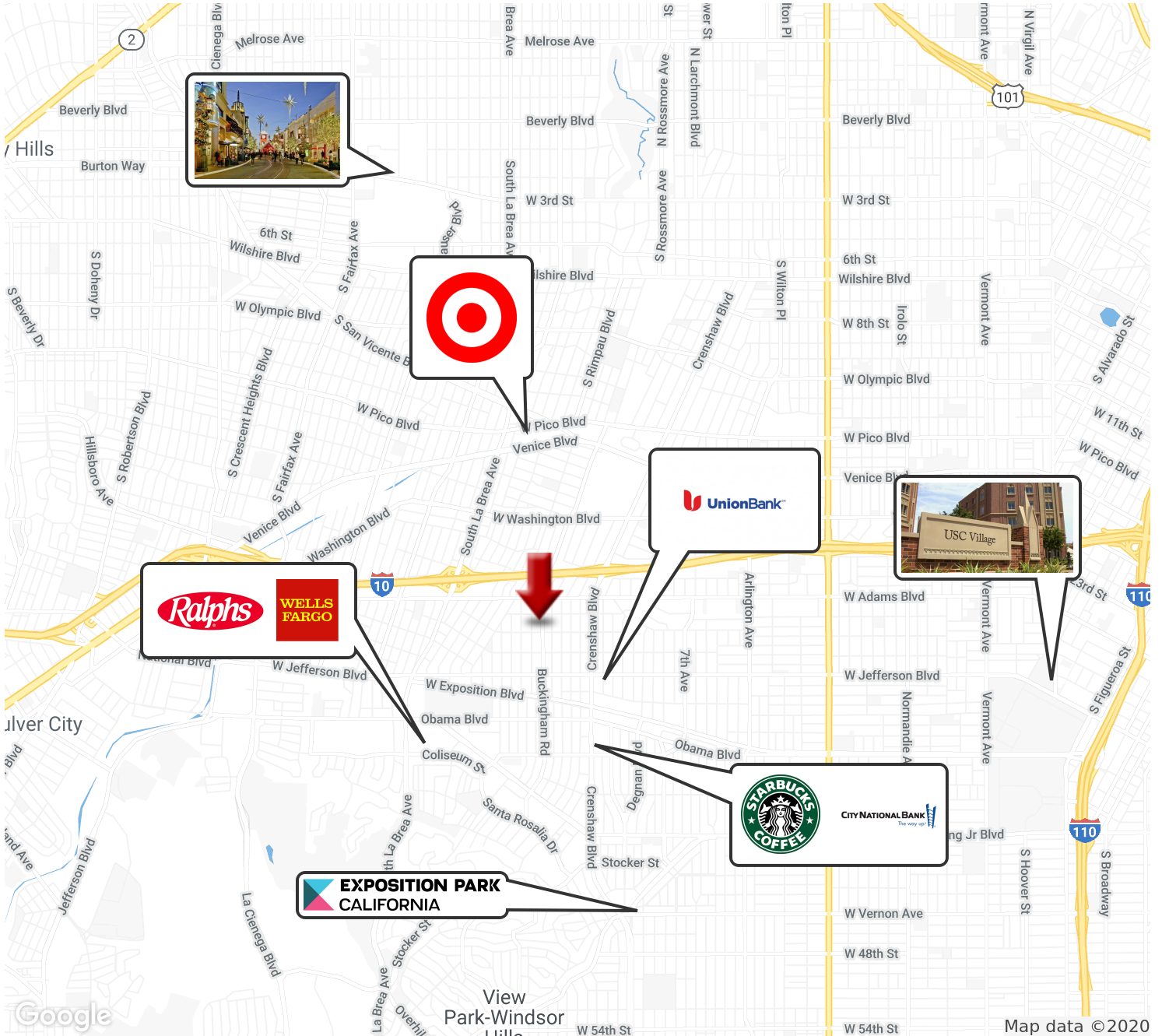


USC Village

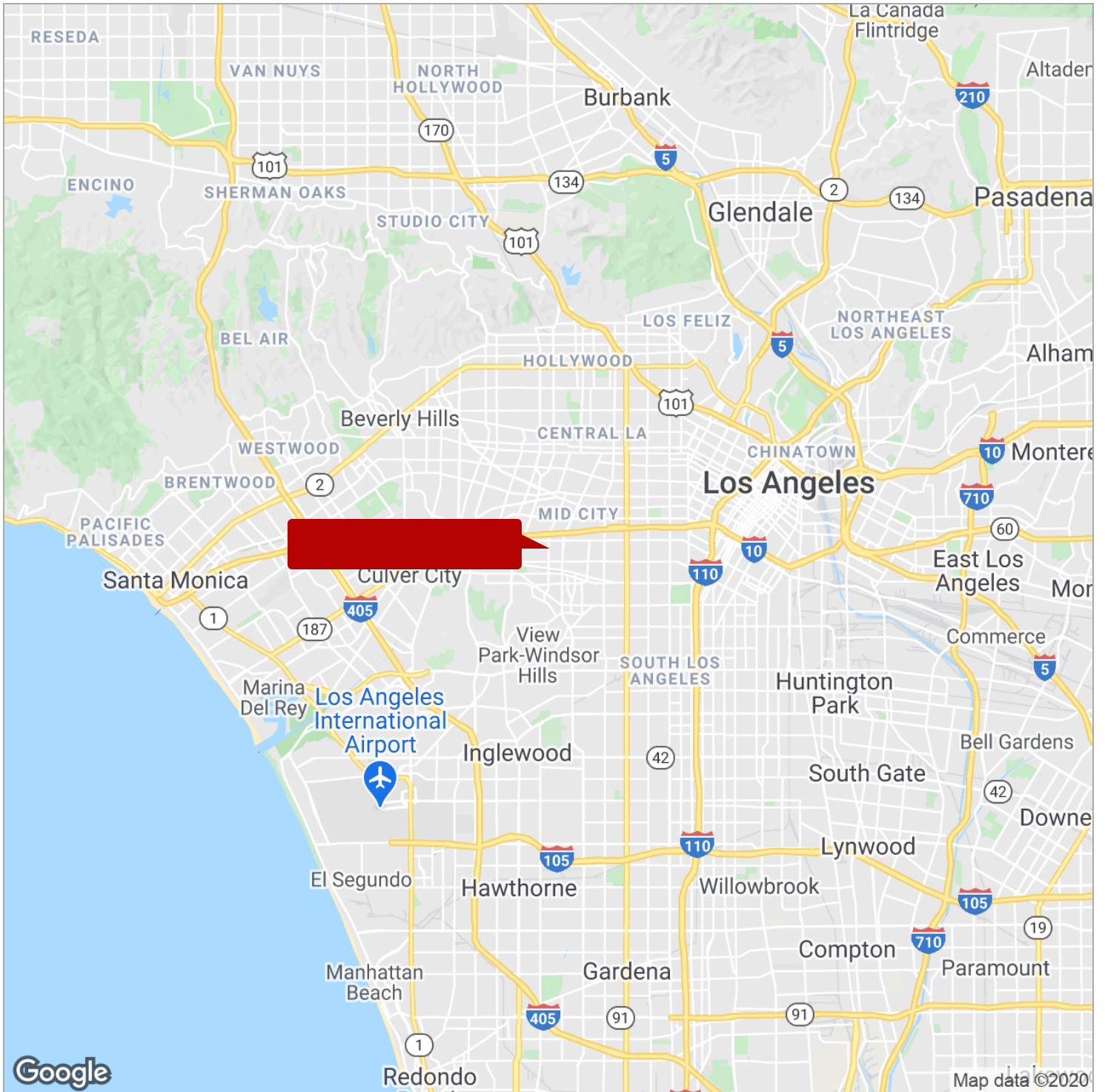


Natural History Museum of LA County

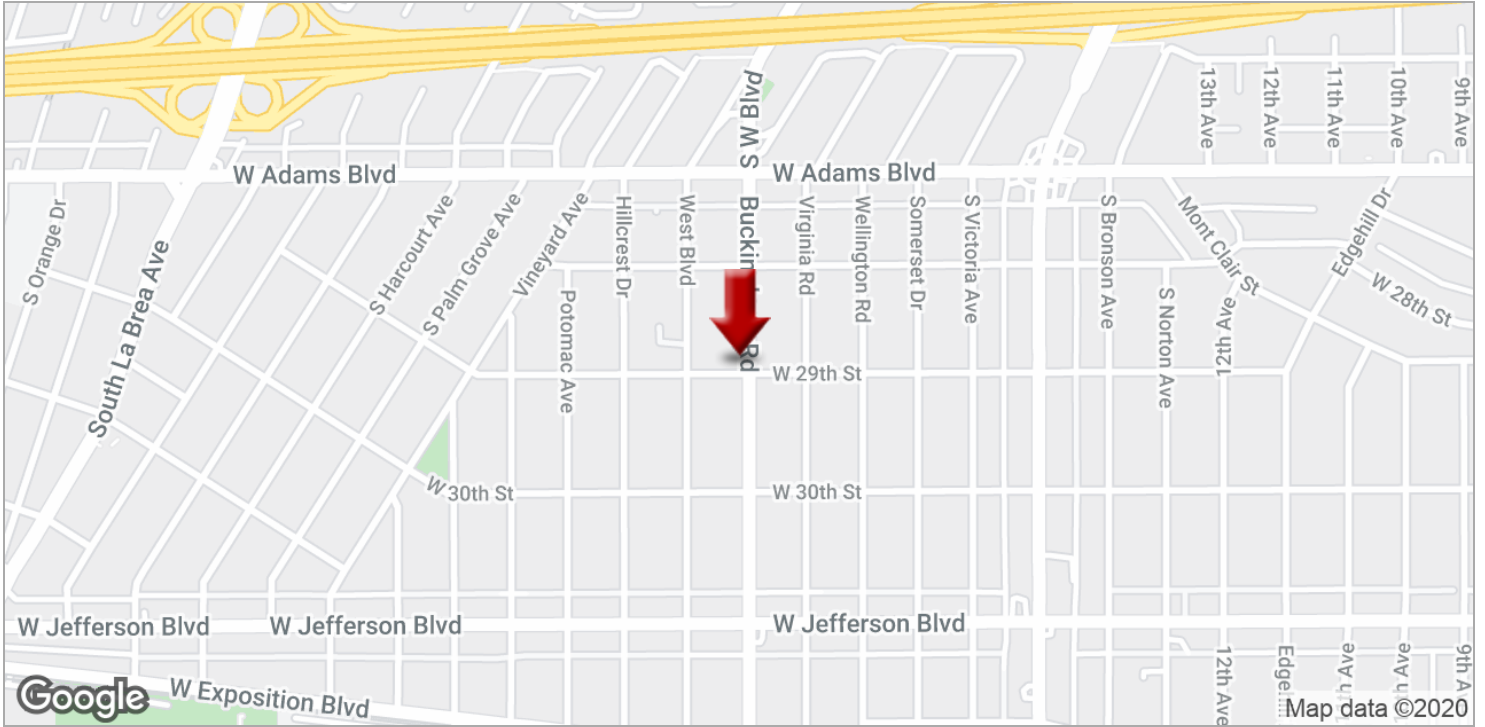
Retailer Map



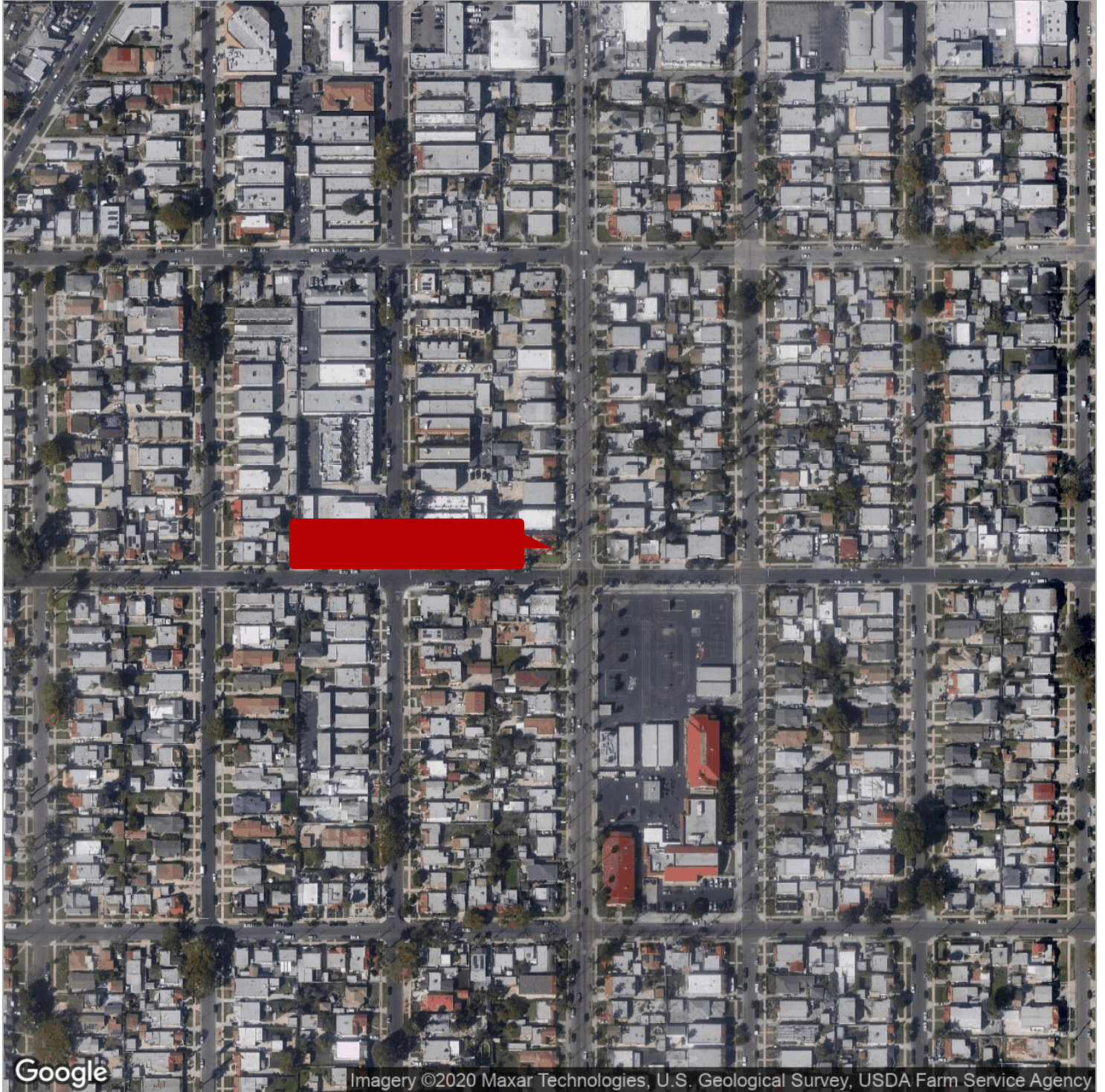
Regional Map



Location Maps



Aerial Map



2853 BUCKINGHAM RD

FINANCIAL ANALYSIS

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RENT ROLL

OPERATING INCOME EXPENSE BUYER'S

FINANCIAL SUMMARY

Rent Roll as of : August 2020

PROPERTY ADDRESS: 2853 Buckingham Road					CITY: Los Angeles		STATE: CA	ZIP CODE: 90016	
APT. #	TENANTS NAME	CURRENT BDR/BTR	CURRENT RENT IN PLACE	PRO FORMA RENT	CURRENT LEASE EXPIRATION of MTM	RENT INCREASE DATE	FURNISHED UNIT (Y/N)	SEC 8 (Y/N)	Occupancy Date
1	2853 Buckingham	2 / 1	\$1,520.00	\$2,400	MTM	10/1/2019	N	Y	10/20/2010
2	2855 Buckingham	2 / 1	\$2,400.00	\$2,400	MTM		N	N	9/7/2018
3	4407 W 29th	2 / 1	\$2,400.00	\$2,500	MTM		N	N	7/1/2020
4	4409 W 29th	2 / 1	\$2,095.00	\$2,500	MTM	8/1/2019	N	N	7/1/2015
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21		/							

Rent Schedule:	\$8,415
Laundry Income:	\$0
Garage Income:	\$275
Other Income:	\$0
Total Monthly Income:	\$8,690
Annual Income:	\$104,280
Proforma Annual Income:	\$120,900

Buyer's OPERATING EXPENSES

Address:

2853 Buckingham Rd

August 2019 - August 2020

INCOME

Buyer's Expense

Base Rents	\$ 100,980.00
Laundry	
Parking	\$ 3,300.00
Other	
Total Potential Income	\$ 104,280.00
Less Vacancy & Collection Loss	\$ 3,128.40
Vacancy & Collection Loss Percentage	3%
Effective Gross Income	\$ 101,151.60

OPERATING EXPENSES

Real Estate Taxes	\$ 20,988.00
Other Taxes & Assessments	
Licenses	
Insurance	\$ 2,258.00
Gas	
Trash	
Combined Water, Power, and Sewer	\$ 2,886.78
Pest Control	
Building Maintenance & Repairs	
Maintenance Reserves	
Cleaning Expense	
Supplies	
Elevator Maintenance	
Pool Maintenance	
Gardening / Landscaping	\$ 900.00
plumbing	
Security	
Non Resident Manager (Off Site)	
Resident Mgr Apt Allowance	
Resident Mgr Salary*	
Advertising	
Marketing	
Miscellaneous expenses	
Other	
Total Operating Expenses	\$ 27,032.78

Net Operating Income

\$ 74,118.82

Capital Improvements

Exterior Painting	
New Plumbing	
New Electrical	
New Windows	
New Roof	
Other remodelling	
Total Capital Improvements	

Financial Summary

INVESTMENT OVERVIEW

Price	\$1,675,000
Price per Unit	\$418,750
GRM	16.1
CAP Rate	4.4%
Cash-on-Cash Return (yr 1)	2.18 %
Total Return (yr 1)	\$33,440
Debt Coverage Ratio	1.17

OPERATING DATA

Gross Scheduled Income	\$104,280
Other Income	-
Total Scheduled Income	\$104,280
Vacancy Cost	\$3,128
Gross Income	\$101,151
Operating Expenses	\$27,032
Net Operating Income	\$74,118
Pre-Tax Cash Flow	\$10,937

FINANCING DATA

Down Payment	\$502,500
Loan Amount	\$1,172,500
Debt Service	\$63,181
Debt Service Monthly	\$5,265
Principal Reduction (yr 1)	\$22,502

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