



NEW LISTING

416 SOUTH GRAND VIEW

20 Units in Prime Westlake

7 Units will be Delivered Vacant

4.83% Cap Rate, 12.03 GRM on Current Income

EXCLUSIVELY LISTED BY:

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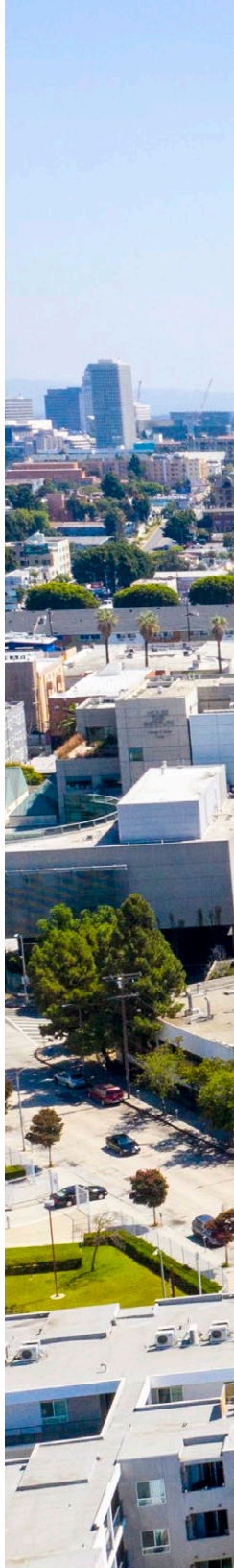
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DOWNTOWN LOS ANGELES

STAPLES CENTER

416
SOUTH
GRAND
VIEW





416

SOUTH
GRAND
VIEW

416 SOUTH GRAND VIEW

Marcus & Millichap is pleased to present 416 South Grand View Street in Los Angeles, California 90057. Built in 1925, this stabilized property made up of 20 units will be delivered with seven vacancies. This is an ideal cash flow investment with a well-maintained building with proven market rents. Additionally, the property is located within a Qualified Opportunity Zone.

The buildings feature a unit mix made up of singles and one-bedrooms with the majority of units already renovated. Seven of the singles will be delivered vacant in rent-ready condition allowing an investor to lease immediately at market rent. The units have undergone renovations that include updated kitchens and bathrooms, hardwood floors and granite countertops. The common areas are well-kept with hardwood floor and new unit signage throughout. While the building is already separately metered for electricity, gas is master metered with the ability to be separated. There is a community laundry room in the basement with two washers and dryers for resident's use.

Westlake, located right outside Downtown's employment hub, is a bustling neighborhood with a rapidly gentrifying demographic. Westlake is adjacent to other notable neighborhoods, including Echo Park, Pico Union, Downtown and Koreatown. The subject property's location is ideal as it is walking distance to thousands of jobs, transportation options and retail and dining amenities. The demand for apartment units continues to increase, seen by the major developments in the area such as the MacArthur Park Metro Apartments (proposed 665 units), Lake on Wilshire (proposed 478 units) and Wilco (152 units under construction) among many others in close proximity to 416 S. Grand View Street.



INVESTMENT HIGHLIGHTS

416 S. Grand View Street is a 20-unit stabilized investment opportunity located in the densely populated neighborhood of Westlake, just north of MacArthur Park between 6th Street and W. 3rd Street, surrounded by new construction office space, residential and mixed-use projects

The subject property, built in 1925, features a unit mix of singles (approximately 400 SF) and one-bedrooms (approximately 600 SF); the majority of the units have been renovated with updated kitchens and bathrooms, granite countertops, hardwood floors and newer windows

Offered with strong cash flow in-place with a current CAP rate of 4.83% and 12.03 GRM; six units will be delivered vacant at the close of escrow in rent-ready condition to capture current pro forma rents

Amazing walk score of 93 that allows residents convenient access to retail and dining, transportation options and employment opportunities without the requirement of a vehicle; walking distance to the Metro Purple Line and Metro Redline at the Westlake/MacArthur Park Station Stop

93
WALK SCORE

Located within a newly established Qualified Opportunity Zone for investment, established by the Tax Cuts and Jobs Act, Section 1400Z. The new section 1400Z allows any taxpayer to defer paying tax on capital gains from the sale of property if those gains are timely invested in a Qualified Opportunity Fund (QOF) which, in turn, must invest 90 percent of its assets in businesses located or property used in designated

416 S. Grand View Street is two blocks from the St Vincent Medical Center; surrounded by new development projects within a half of a mile such as the MacArthur Park Metro Apartments (proposed 665 units), Lake on Wilshire (proposed 478 units) and Wilco (152 units under construction) among many others

Secure entrance with intercom and well-kept common areas; separately metered for electricity, gas is currently master metered but can be separated; on-site community laundry with two washers & dryers



20
UNITS



MACARTHUR PARK



416
SOUTH
GRAND
VIEW

OCEAN VIEW AVE





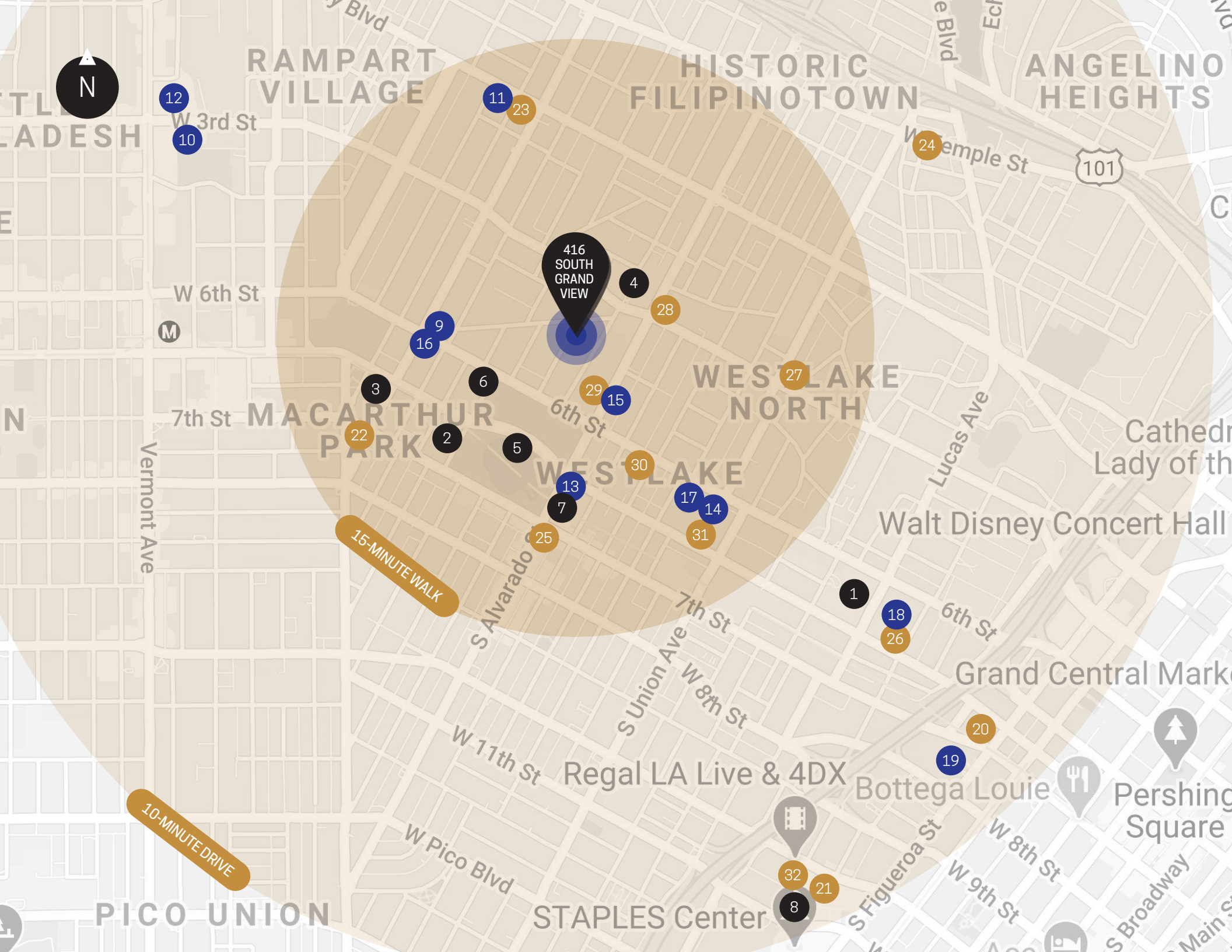
Bridging the Gap Between Downtown LA and Koreatown

WELCOME TO WESTLAKE

Westlake’s central location near Downtown Los Angeles results in excellent walkability and accessibility for its residents. 416 S. Grand View is within walking distance of stops on the Metro Red and Purple lines, one stop away from the Metro Blue and Expo lines, within a block of stops for five bus lines, and at the heart of the Los Angeles freeway system.

Westlake is adjacent to other notable neighborhoods, including Echo Park, Pico Union, Downtown and Koreatown. The neighborhood is extremely dense, with endless streets lined with small businesses. MacArthur Park, designated as the City of Los Angeles Cultural Monument #100, is located in Westlake and is adjacent to the Metro’s Westlake/MacArthur Park Station, which affords access to the Red and Purple lines. Those lines provide public transportation toward Downtown, North Hollywood and toward Koreatown, with West Side extensions projected to be completed in 2027.

Westlake has recently seen a flurry of development and public safety initiatives, from mixed-use projects to new crosswalks. M2A Architects was contracted to construct a mixed-use project at the intersection of Olympic and Hoover that will feature 173 dwelling units, nearly 37,000 square feet of ground-floor commercial space and parking for 262 vehicles. Amidi Group, a San Francisco-based developer, is 50% complete with their \$180 million 1027 Wilshire development. The project will span nine stories and feature 376 residential units, approximately 5,000 square feet of ground-floor retail space, and subterranean parking for more than 800 vehicles



RAMPART VILLAGE

HISTORIC FILIPINOTOWN

ANGELINO HEIGHTS

12

W 3rd St

10

11

23

W 6th St

M

9

16

416 SOUTH GRAND VIEW

4

28

7th St

MACARTHUR PARK

22

3

6

2

5

6th St

29

15

WESTLAKE NORTH

27

WESTLAKE

30

7

13

17

14

31

Vermont Ave

15-MINUTE WALK

S Alvarado

7th St

S Union Ave

1

Walt Disney Concert Hall

6th St

18

26

6th St

6th St

6th St

6th St

6th St

6th St

6th St

Grand Central Market

Regal LA Live & 4DX

Bottega Louie

19

20

Pershing Square

W Pico Blvd

STAPLES Center

32

8

21

S Figueroa St

W 8th St

W 9th St

S Broadway

PICO UNION

10-MINUTE DRIVE

AREA OVERVIEW

MACARTHUR PARK



416
SOUTH
GRAND
VIEW

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POINTS OF INTEREST

Demand Drivers

- 1 Good Samaritan Hospital
- 2 UCLA Labor Center
- 3 Wi Spa
- 4 St. Vincent Medical Center
- 5 Macarthur Park
- 6 The MacArthur
- 7 Westlake/Macarthur Park Metro Stop
- 8 Staples Center

Retail

- 9 Big Six Market
- 10 Ralphs
- 11 Smart & Final
- 12 Vons
- 13 99 Cent Only
- 14 Food 4 Less
- 15 Ross Dress for Less
- 16 7-Eleven
- 17 The Home Depot
- 18 Grocery Outlet Bargain Market
- 19 FIGat7th

Dining & Nightlife

- 20 Wilshire Grand Center
Intercontinental
Dekkadance
Spire 73
La Boucherie
- 21 LA LIVE
Grammy Museum
Yard House
Regal Movie Theater
- 22 Silver Platter
- 23 Crawfords
- 24 1642 Bar
- 25 Langer's
- 26 Plan Check
- 27 Gus's Drive-in
- 28 Starbucks
- 29 El Pollo Loco
- 30 Jack in the Box
- 31 McDonalds
- 32 WP24 at The Ritz-Carlton

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NEARBY DEVELOPMENTS

Projects Within 0.75 Miles of the Subject Property

1 2900 Wilshire

Proposed 644 Residential Units
2900 W. Wilshire Boulevard, Los Angeles, CA 90403

2 Lake on Wilshire

Proposed 478-Unit Residential Project
1930 W. Wilshire Boulevard, Los Angeles, CA 90057

3 MacArthur Park Metro Apartments

Proposed 665 Residential Units
678 S. Alvarado Street, Los Angeles, CA 90057

4 1800 W. Beverly Boulevard

Proposed 243-Unit Residential Project
1800 W. Beverly Boulevard, Los Angeles, CA 90057

5 Alexan Bahay

200-Unit Mixed-Use Project Currently Under Construction
1910 W. Temple Street, Los Angeles, CA 90026

6 495 S. Hartford Avenue

Proposed 218 Residential Units
495 S. Hartford Avenue, Los Angeles, CA 90017

7 Wilco

152 Units Currently Under Construction
2525 Wilshire Boulevard, Los Angeles, CA 90057

8 Hope on Alvarado

84 Residential Units Currently Under Construction
166 N. Alvarado Street, Los Angeles, CA 90026

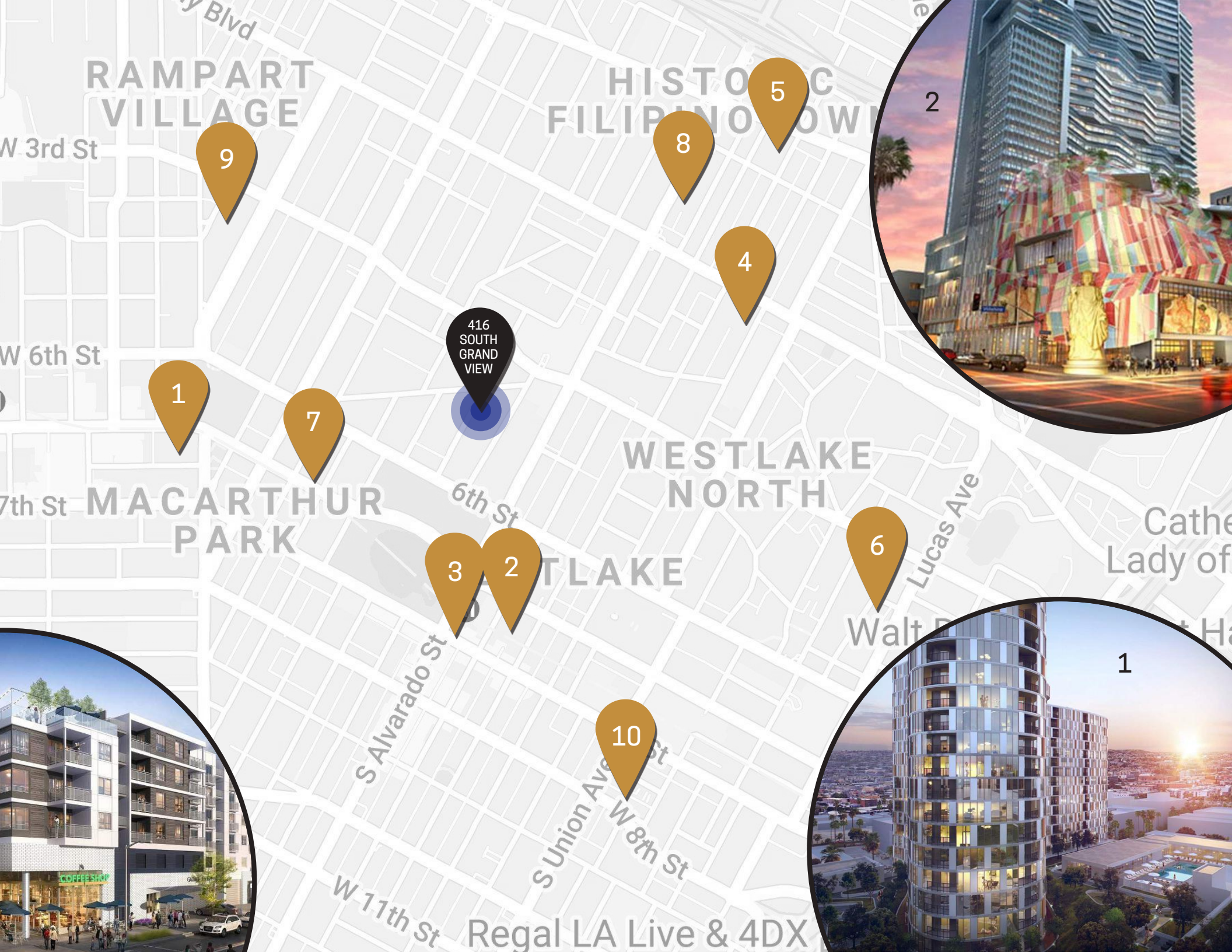
9 Reno Place

65 Residential Units Currently Under Construction
326 S. Reno Street, Los Angeles, CA 90057

10 Aria

57 Residential Units Currently Under Construction
1532-1538 Cambria Street, Los Angeles, CA 90017





RAMPART VILLAGE

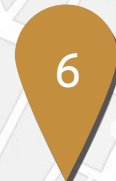
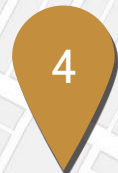
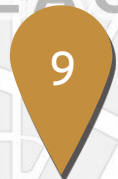
HISTORIC FILIPINOWH

WESTLAKE NORTH

MACARTHUR PARK

WESTLAKE

Regal LA Live & 4DX



9

8

5

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7

416 SOUTH GRAND VIEW

3

2

6

10

2

1



PROPERTY DETAILS

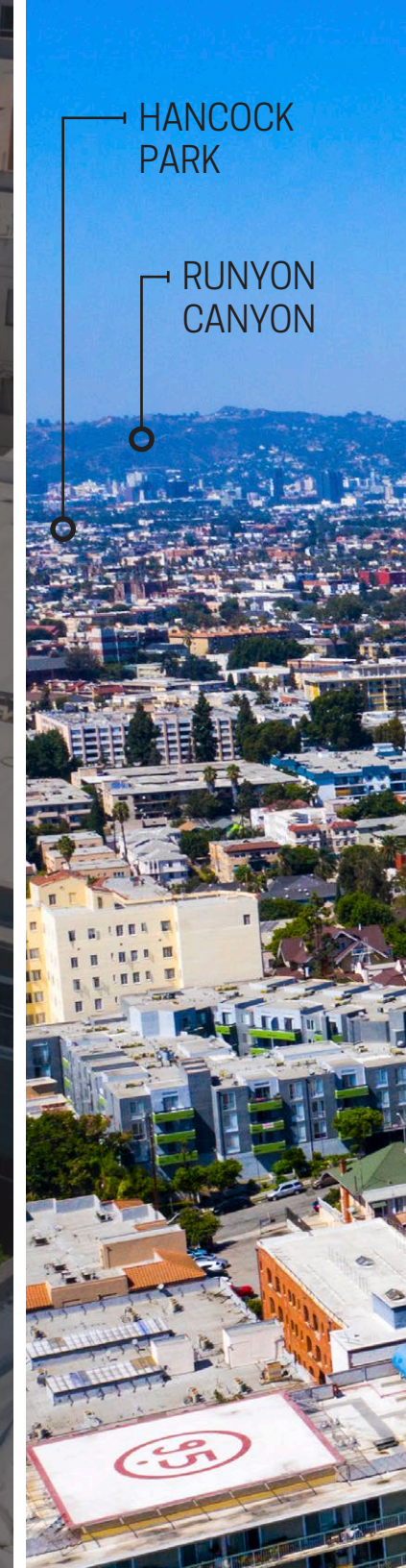
ADDRESS	416 South Grand View Street Los Angeles CA 90057
APN	5154-033-019
ZONING	R4-1
UNITS	20
STORIES	2
BUILDINGS	1
YEAR BUILT	1925
GROSS SF	10,316 SF
LOT SIZE	0.16 Acres (7,061 SF)
WATER	Master Metered
ELECTRIC	Seperately Metered
GAS	Master Metered (Can Be Separated)
FOUNDATION	Concrete
FRAMING	Wood
EXTERIOR	Stucco
ROOF	Flat
LAUNDRY	2W/2D
TYPE OF OWNERSHIP	Fee Simple





416

SOUTH
GRAND
VIEW



HANCOCK
PARK

RUNYON
CANYON



HOLLYWOOD

GRIFFITH OBSERVATORY

LOS FELIZ

SILVER LAKE

UNIVERSAL CITY

416
SOUTH
GRAND
VIEW



RENT ROLL

UNIT #	UNIT TYPE	CURRENT RENTS	PRO FORMA RENTS
101	1+1	\$1,345	\$1,595
102	Single	\$1,275	\$1,275
103	Single	\$1,195	\$1,275
104	Single	\$1,195	\$1,275
105	Single	\$977	\$1,275
106	Single	\$1,250	\$1,275
107	Single	\$963	\$1,275
108	Single	\$1,275	\$1,275
109	Single	\$1,275	\$1,275
110	Single	\$1,220	\$1,275
201	1+1	\$1,474	\$1,595
202	Single	\$1,195	\$1,275
203	Single	\$1,195	\$1,275
204	Single	\$1,275	\$1,275
205	Single	\$1,275	\$1,275
206	Single	\$1,250	\$1,275
207	Single	\$997	\$1,275
208	Single	\$1,230	\$1,275
209	Single	\$1,275	\$1,275
210	Single	\$1,275	\$1,275
Total Scheduled Rent		\$24,411	\$26,140
Laundry		\$110	\$110
SCEP		\$64	\$64
Monthly Scheduled Gross Income		\$24,585	\$26,314
Annual Scheduled Gross Income		\$295,017	\$315,765

Note: Units have been left vacant intentionally, seller is willing to lease up during escrow if required by buyer or lender.

ANNUALIZED OPERATING DATA

INCOME	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	\$295,017		\$315,765	
Less Vacancy Rate Reserve:	(\$14,751)	5.0%	(\$15,788)	5.0%
Gross Operating Income:	\$280,266		\$299,977	
Less Expenses:	(\$108,883)	36.9%	(\$109,671)	34.7%
Net Operating Income:	\$171,384		\$190,306	
Reserves:	(\$4,000)		(\$4,000)	
Less Debt Service:	(\$128,962)		(\$128,962)	
Pre-Tax Cash Flow:	\$38,422	3.6%	\$57,344	5.4%
Plus Principal Reduction:	\$50,562		\$50,562	
Total Return Before Taxes:	\$88,984	8.4%	\$107,906	10.1%

PRICING		
Price:		\$3,550,000
Down Payment:	30%	\$1,065,000
Number of Units:		20
Cost per Legal Unit:		\$177,500
Current GRM:		12.03
Market GRM:		11.24
Current CAP:		4.83%
Market CAP:		5.36%
Approx. Age:		1925
Approx. Lot Size:		7,061
Approx. Gross SF:		10,316
Cost per Net GSF:		\$344.13

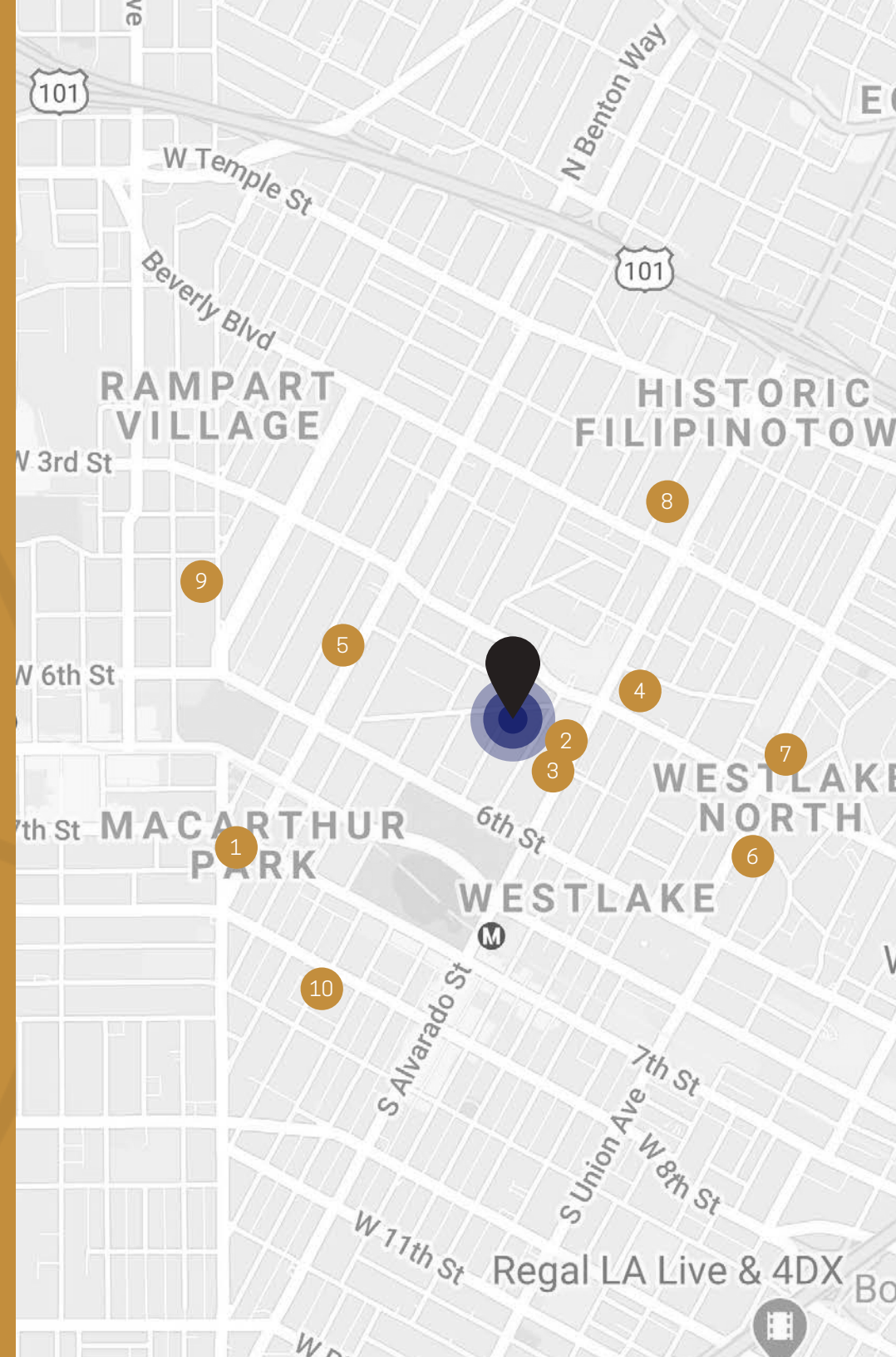
EXPENSES	%	CURRENT	PROFORMA
Taxes: Rate	1.17%	\$41,535	\$41,535
Insurance		\$5,354	\$5,354
Utilities:		\$16,568	\$16,568
Management	4%	\$11,211	\$11,999
Repairs & Maintenance		\$14,000	\$14,000
Direct Assessment		\$1,407	\$1,407
Pest Control		\$912	\$912
Landscaping		\$1,146	\$1,146
On-Site Manager		\$15,300	\$15,300
License & Fee's		\$1,450	\$1,450
Total Expenses:		\$108,883	\$109,671
Per Net Sq. Ft.:		\$10.55	\$10.63
Per Unit:		\$5,444.13	\$5,483.55

NEW POTENTIAL FINANCING	
New First Loan:	\$2,485,000
Interest Rate:	3.20%
Amortization:	30
Monthly Payment:	\$10,746.80
DCR:	1.33

COMPARABLES

RENT COMPARABLES

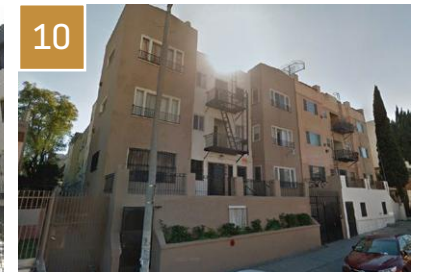
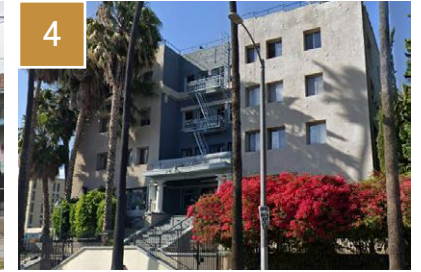
#	PROPERTY
1	711 S. Rampart Boulevard, Los Angeles, CA 90057
2	357 S. Alvarado Street, Los Angeles, CA 90057
3	409 S. Alvarado Street, Los Angeles, CA 90057
4	2007 W. 3rd Street, Los Angeles, CA 90057
5	447 S. Rampart Boulevard, Los Angeles, CA 90057
6	415 Union Drive, Los Angeles, CA 90017
7	276 S. Union Avenue, Los Angeles, CA 90026
8	118 N. Lake Street, Los Angeles, CA 90026
9	423 S. Hoover Street, Los Angeles, CA 90020
10	822 S. Park View Street, Los Angeles, CA 90057



RENT COMPARABLES

#	Property (Single Units)	Unit Type	SF	Price/SF	Rent
1	711 S. Rampart Boulevard, Los Angeles, CA 90057	Single	410	\$3.16	\$1,295
2	357 S. Alvarado Street, Los Angeles, CA 90057	Single	550	\$2.32	\$1,275
3	409 S. Alvarado Street, Los Angeles, CA 90057	Single	475	\$2.74	\$1,300
4	2007 W. 3rd Street, Los Angeles, CA 90057	Single	525	\$2.47	\$1,295
5	447 S. Rampart Boulevard, Los Angeles, CA 90057	Single	300	\$4.32	\$1,295
		AVG	452	\$3.00	\$1,292

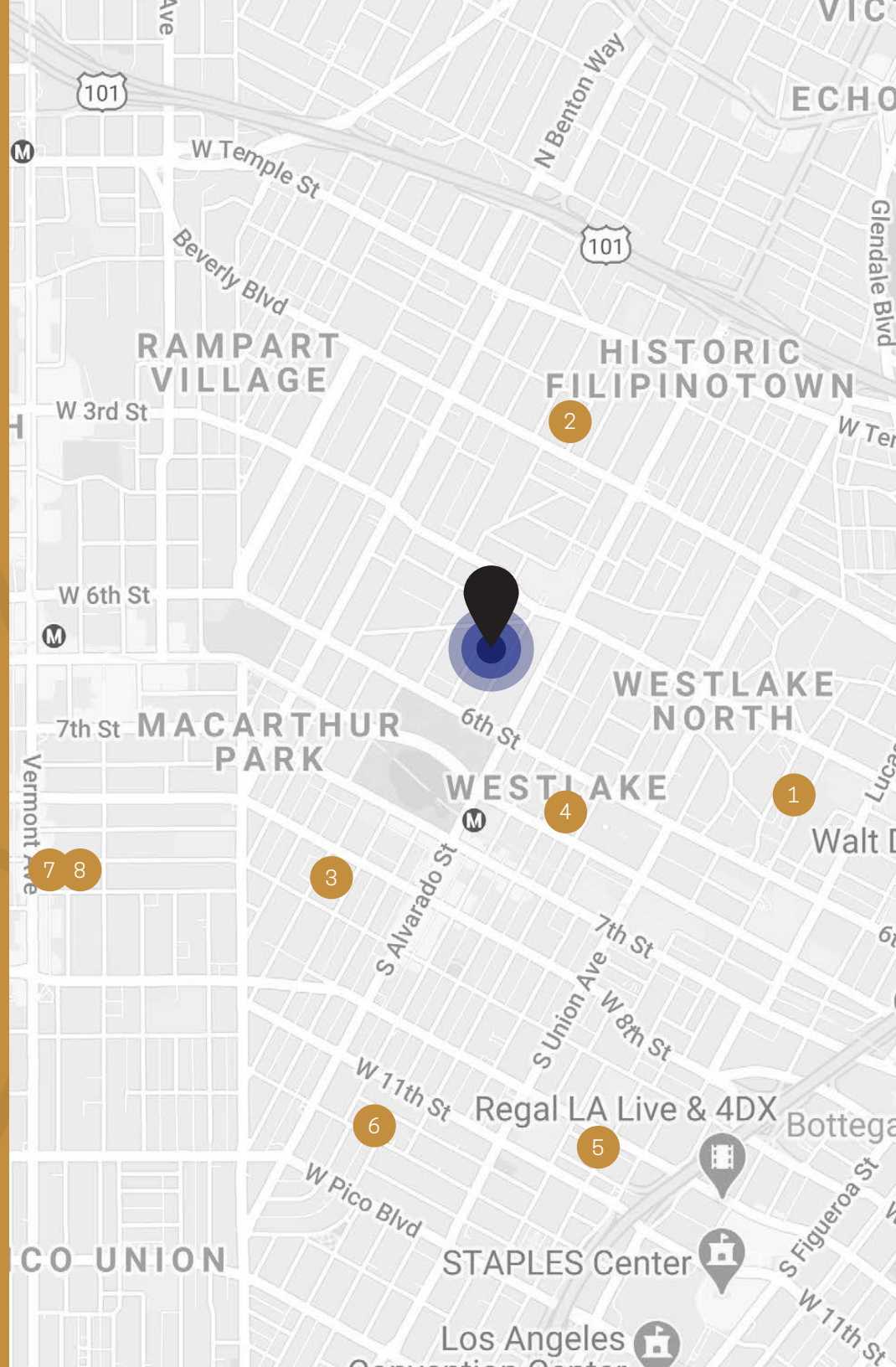
#	Property (One Bedroom Units)	Unit Type	SF	Price/SF	Rent
6	415 Union Drive, Los Angeles, CA 90017	1+1	N/A	-	\$1,595
7	276 S. Union Avenue, Los Angeles, CA 90026	1+1	N/A	-	\$1,600
8	118 N. Lake Street, Los Angeles, CA 90026	1+1	600	\$2.63	\$1,575
9	423 S. Hoover Street, Los Angeles, CA 90020	1+1	N/A	-	\$1,595
10	822 S. Park View Street, Los Angeles, CA 90057	1+1	500	\$3.18	\$1,592
		AVG	550	\$2.90	\$1,591



COMPARABLES

SOLD COMPARABLES

#	PROPERTY
1	411 Witmer Street, Los Angeles, CA 90017
2	117 Rosemont Avenue, Los Angeles, CA 90026
3	830 S. Park View Street, Los Angeles, CA 90057
4	626 S. Bonnie Brae Street, Los Angeles, CA 90057
5	1019 Albany Street, Los Angeles, CA 90015
6	1839 12th Street, Los Angeles, CA 90006
7	2869 San Marino, Los Angeles, CA 90006
8	2845 San Marino Street, Los Angeles, CA 90006



SOLD COMPARABLES



ADDRESS	416 S. Grand View Street Los Angeles, CA 90057
Close of Escrow	N/A
Sales Price	\$3,550,000
Price/Unit	\$177,500
Price/SF	\$344.13
CAP	4.83%
GRM	12.03
Building SF	10,316 SF
Units	20
Year Built	1925
Unit Mix	18 (0+1) 2 (1+1)



ADDRESS	411 Witmer Street Los Angeles, CA 90017
Close of Escrow	5/17/2019
Sales Price	\$1,900,000
Price/Unit	\$158,333
Price/SF	\$221.29
CAP	4.00%
Building SF	8,586 SF
Units	12
Year Built	1940
Unit Mix	10 (1+1) 2 (2+1)



ADDRESS	117 Rosemont Avenue Los Angeles, CA 90026
Close of Escrow	4/11/2019
Sales Price	\$1,400,000
Price/Unit	\$175,000
Price/SF	\$269.23
CAP	4.33%
Building SF	5,200 SF
Units	8
Year Built	1927
Unit Mix	8 (1+1)

COMPARABLES

SOLD COMPARABLES



3

ADDRESS	830 S. Park View Street Los Angeles, CA 90057
Close of Escrow	11/27/2019
Sales Price	\$1,810,000
Price/Unit	\$164,545
Price/SF	\$196.10
CAP	3.11%
Building SF	9,230 SF
Units	N/A
Year Built	1923
Unit Mix	N/A



4

ADDRESS	626 S. Bonnie Brae Street Los Angeles, CA 90057
Close of Escrow	5/9/2019
Sales Price	\$2,655,000
Price/Unit	\$147,500
Price/SF	\$238.22
CAP	4.92%
Building SF	11,145 SF
Units	16
Year Built	1918
Unit Mix	16 (2+1)



5

ADDRESS	1019 Albany Street Los Angeles, CA 90015
Close of Escrow	12/10/2019
Sales Price	\$2,833,333
Price/Unit	\$141,666
Price/SF	\$261.62
CAP	N/A
Building SF	10,830 SF
Units	20
Year Built	1901
Unit Mix	6 (0+1) 13 (1+1) 1 (2+1)

SOLD COMPARABLES



ADDRESS	1839 12th Street Los Angeles, CA 90006
Close of Escrow	10/1/2019
Sales Price	\$3,790,000
Price/Unit	\$157,917
Price/SF	\$271.22
CAP	N/A
Building SF	13,974 SF
Units	24
Year Built	1927
Unit Mix	12 (0+1) 12 (1+1)



ADDRESS	2869 San Marino Los Angeles, CA 90006
Close of Escrow	11/21/2019
Sales Price	\$2,960,260
Price/Unit	\$148,013
Price/SF	\$332.61
CAP	N/A
Building SF	8,900 SF
Units	40
Year Built	1923
Unit Mix	20 (0+1)



ADDRESS	2845 San Marino Street Los Angeles, CA 90006
Close of Escrow	11/21/2019
Sales Price	3,064,740
Price/Unit	\$153,237
Price/SF	\$398.85
CAP	N/A
Building SF	7,684 SF
Units	40
Year Built	1922
Unit Mix	20 (0+1)

ECHO PARK

ELYSIAN PARK

DODGER STADIUM



OCEAN VIEW AVENUE

416 SOUTH GRAND VIEW

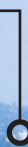


CHINATOWN



LAC + USC
MED CENTER

UNION STATION



DOWNTOWN LOS ANGELES



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