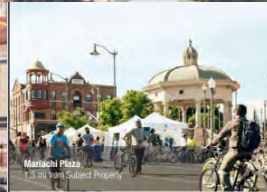


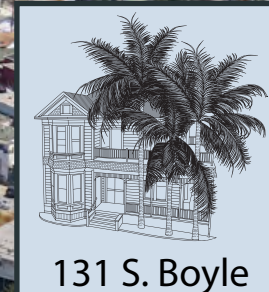
131 S. Boyle Avenue
Los Angeles, CA 90033

USC Medical Center

White Memorial Hospital



Mariachi Plaza



15-Unit Value-Add Investment Opportunity
to be Delivered 100% Vacant
Located Less than a Block from
Mariachi Plaza in Boyle Heights

Marcus & Millichap
THE NEEMA GROUP

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Marcus & Millichap
THE NEEMA GROUP



PROPERTY SUMMARY

Property Information

Address	131 S Boyle Ave Los Angeles Ca 90033
No. Of Residential Units	15 Units
Approx. Gross Sf	4,709 SF
Zoning	[Q]R4-1-RIO-CUGU
Year Built	1887
APN	5174-013-022

\$1,850,000

Sales Price

8.55

Projected GRM High

9.59

Projected Grm Low

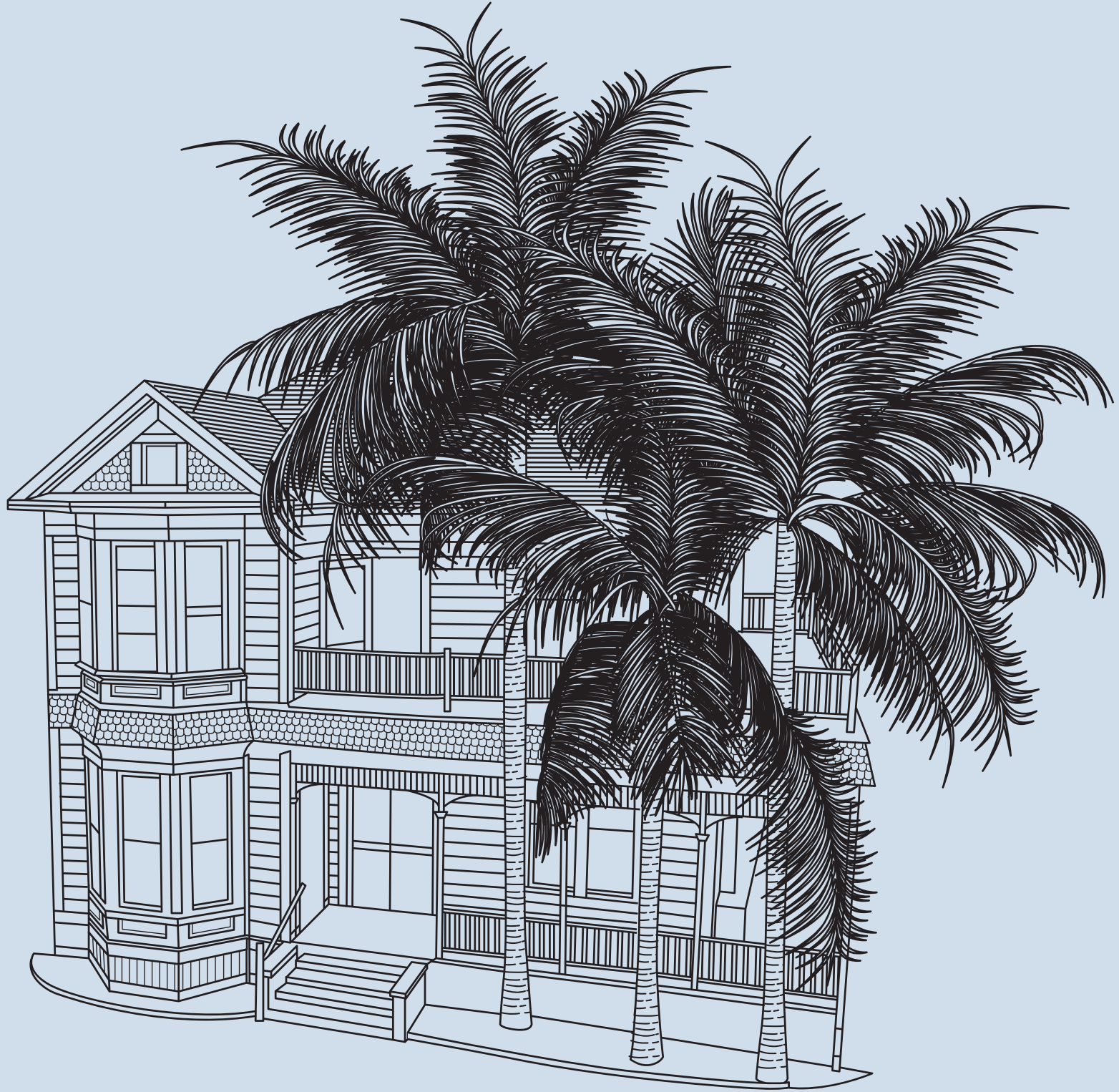
6.44%

Projected CAP Rate High

5.49%

Projected CAP Rate Low

*Buyer to verify legal unit count. Marcus & Millichap and the Seller have not made any investigation and makes no warranty or representation with respect to the presented unit count. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable, however the information contained herein is not a substitute for a thorough due diligence investigation..



PROPERTY HIGHLIGHTS

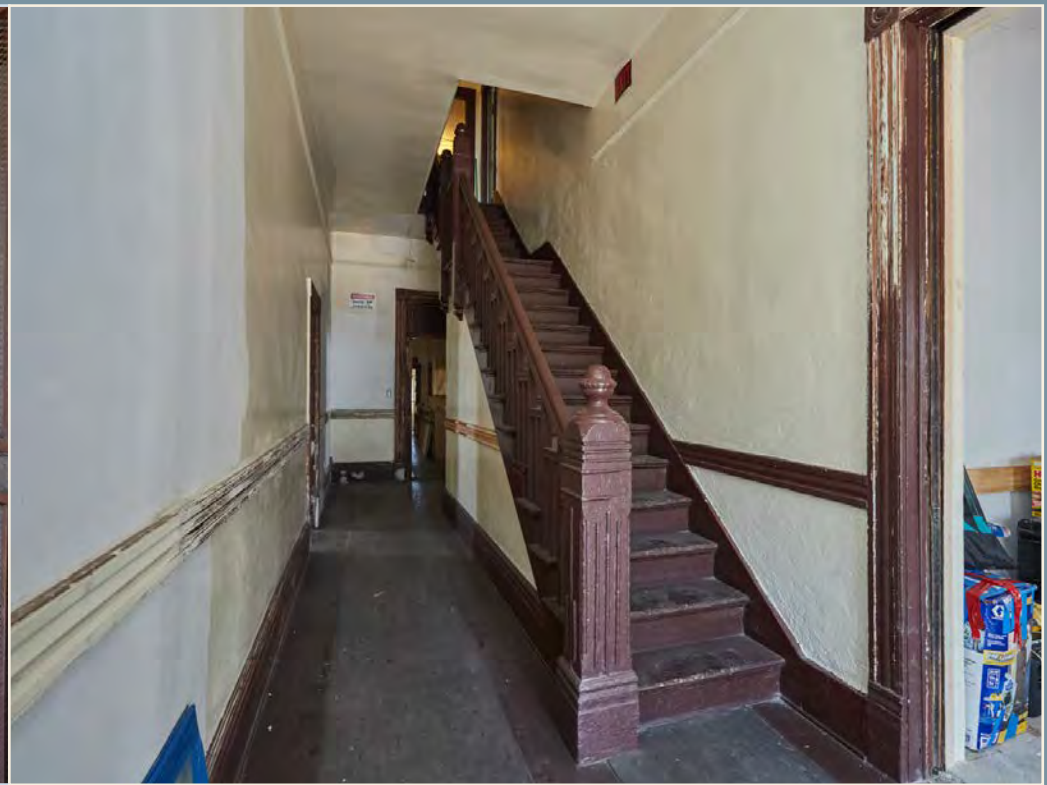
- 131 S Boyle Ave is a 15-unit true value-add investment opportunity located in Boyle Heights, located just south of E 1st Street with immediate access to the I-5 and I-10 Freeways, a location next to Mariachi Plaza, the Metro Gold Line and across the river from Los Angeles' Arts District
- The subject property, built in 1887, will be delivered 100% vacant and consists of 15 single occupancy units with potential to convert into single units with kitchens and bathrooms, 5 units have spaces for a full kitchen. Furthermore, there is a community lobby on the first floor and four communal bathrooms, two on each floor.
- This investment presents the opportunity to capture a strong market CAP rate of 6.44% and 8.55 GRM, with the ability to reposition the property with interior renovations immediately at the close of escrow.
- Buyer can potentially convert driveway to on-site gated parking for 12-15 spaces.
- High walk score of 90, in close proximity to shopping, nightlife and dining attractions; direct access to the I-5 and I-10 Freeways, as well as the CA-60.
- Boyle Heights is a fast growing, historic, and vibrant neighborhood located just East of Downtown Los Angeles. New developments, art galleries, terrific restaurants, coffee shops, access to the Arts Districts and some of the best restaurants, night life & hidden gems in Los Angeles. Close to employment opportunities and transportation for potential clients including Medical Students, Residents & MD's, and people employed in the Business District, Fashion District, Cal State University, USC, LA City College, and Fashion Institute of Design.

Downtown LA

Little Tokyo









Sears
1.8 mi from Subject Property

Sears



Mariachi Plaza

USC Medical Center

White Memorial Hospital







LOCATION HIGHLIGHTS

Located just east of downtown Los Angeles and south of Lincoln Heights, Boyle Heights is one of Los Angeles' most historic and vibrant neighborhoods. Currently in the path of development, the city proposed the Boyle Heights Community Plan to promote and encourage its economy, mobility, health and sustainability while preserving its rich history and cultural diversity.

Hemmed by major freeways and in close proximity to major employment hubs, local residents of Boyle Heights not only have convenient access to the 10, 5 and 710 freeways, but also several public transportation options and amenities in walking distance. With the \$5 billion wave of developments sweeping across downtown Los Angeles and the Arts District, Boyle Heights is now seeing sizable public investments into the city to improve public infrastructures and to rebuild its community for economic growth.



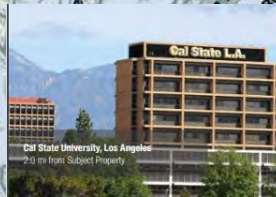
Elysian Park



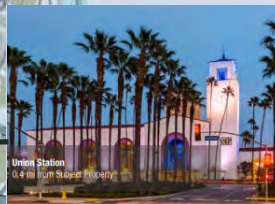
Dodger Stadium



Keck



Cal State

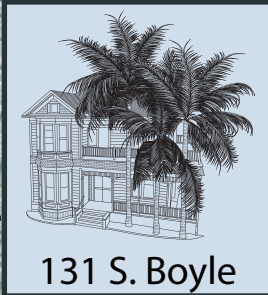


Union Station



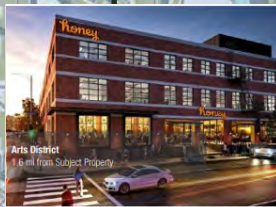
LAC-USC

Little Tokyo Historic District



131 S. Boyle

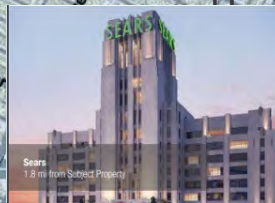
Boyle Heights



Arts District



Mariachi Plaza



Sears

HISTORY OF 131 S BOYLE AVENUE

The Simon Francois Gless Farmhouse on Boyle Avenue is a Los Angeles historic Cultural Monument. In 1886-1887, Simon Francois Gless built a farmhouse in Boyle Heights on the west side of Boyle Avenue. Throughout the 1880's, Boyle Heights was rapidly transitioning from a rural farm community adjacent to the growing city of Los Angeles into one of the city's first suburbs. The Gless farmhouse was a manifestation of this period of growth: a high style Queen Anne house on a small farm. The changing landscape and demographics of Boyle Heights and the growth and expansion of Los Angeles-sheep raising, farming, suburbanization, and ethnic diversity, and the stories of families who are associated with these trends can be read in the 125 year-old history of this historic home.

The Gless Farmhouse is associated with three French Basque families who figured prominently in the early development of Los Angeles: Oxarart, Amestoy and Gless. The land on which Simon Gless built his farmhouse had belonged to his late uncle, Gaston Oxarart. At the time of his death in 1886, sheep grazing lands were given way to Victorian homes in Boyle Heights during the real estate boom of the 1880's, when the population of Los Angeles was expanding at a record rate.

In the first two decades of the 20th century, Boyle Heights became the primary destination for Jewish families moving into the region from other states and Europe. The Hebrew Shelter Home and Asylum, formerly the Gless farmhouse, and the Jewish Home for the Aged on the Workman property were community centers. After World War II, Boyle Heights' Jewish population migrated West and new ethnicities moved into the neighborhood.



RENT COMPARABLES



131 S. Boyle

Unit Type

SRO

Rent

\$1,015-\$1,215 (Projected)



1

105 S Mathews St Unit 22,
Los Angeles, CA 90033

Unit Type	Single
SF	600
\$/SF	\$2.29
Rent	\$1,375



4

2843 Blanchard St,
Los Angeles, CA 90033

Unit Type	Single
SF	N/A
\$/SF	N/A
Rent	\$1,095



2

150 N Soto St,
Los Angeles, CA 90033

Unit Type	Single
SF	255
\$/SF	\$4.90
Rent	\$1,250



5

2901 E Olympic Blvd.,
Los Angeles, CA 90023

Unit Type	Single
SF	300
\$/SF	\$3.70
Rent	\$1,111



3

1454 W 3rd St,
Los Angeles, CA 90017

Unit Type	Single
SF	350
\$/SF	\$3.39
Rent	\$1,185



6

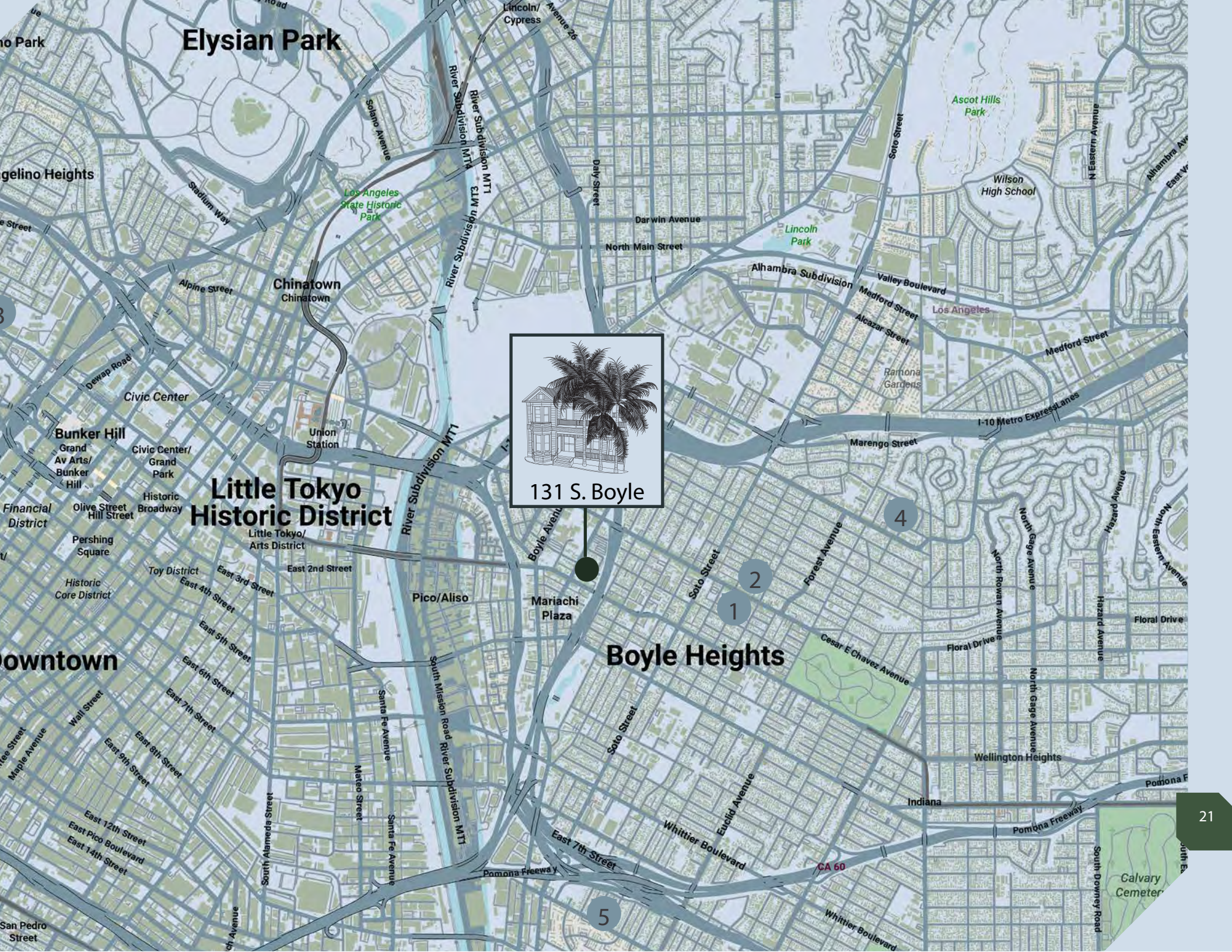
2601 E 1st Street
Los Angeles, CA 90033

Unit Type	2 Bed 2 Bath
SF	1,300
\$/SF	\$1.92
Rent	\$2,500

RENT COMPARABLES MAP

	Address	Unit Type	SF	\$/SF	Price
1	105 S Mathews St Unit 22, Los Angeles, CA 90033	Single	600	\$2.29	\$1,375
2	150 N Soto St, Los Angeles, CA 90033	Single	255	\$4.90	\$1,250
3	1454 W 3rd St, Los Angeles, CA 90017	Single	350	\$3.39	\$1,185
4	2843 Blanchard St, Los Angeles, CA 90033	Single	N/A	N/A	\$1,095
5	2901 E Olympic Blvd., Los Angeles, CA 90023	Single	300	\$3.70	\$1,111
6	2601 E 1st Street, Los Angeles, CA 90033	2B/2Ba	1,300	\$1.92	\$2,500





Elysian Park

Angelino Heights

Chinatown
Chinatown

Little Tokyo
Historic District

Downtown

Boyle Heights

131 S. Boyle





SOLD COMPARABLES MAP



1

2025 E 4th St
Los Angeles, CA 90033

Price	\$2,850,000
COE	9/18/2018
Price Per Unit	\$118,750
Price Per Sq. Ft.	\$246.63
Unit Mix	24/Studio



4

1143-1149 N Mission Rd
Los Angeles, CA 90033

Price	\$3,500,000
COE	9/27/2019
Price Per Unit	\$116,667
Price Per Sq. Ft.	\$353.64
Unit Mix	10 Studio/ 20 1Bd+1Bth



2

2746 Boulder St
Los Angeles, CA 90033

Price	\$1,325,000
COE	2/18/2020
Price Per Unit	\$165,625
Price Per Sq. Ft.	\$182.91
Unit Mix	7 1Bd+1Bth/ 1 2Bd+1Bth



5

2205-2207 Sichel St
Los Angeles, CA 90031

Price	\$1,375,000
COE	4/12/2019
Price Per Unit	\$137,500
Price Per Sq. Ft.	\$244.66
Unit Mix	4 Studio/ 6 1Bd+1Bth



3

2222 Inez St
Los Angeles, CA 90023

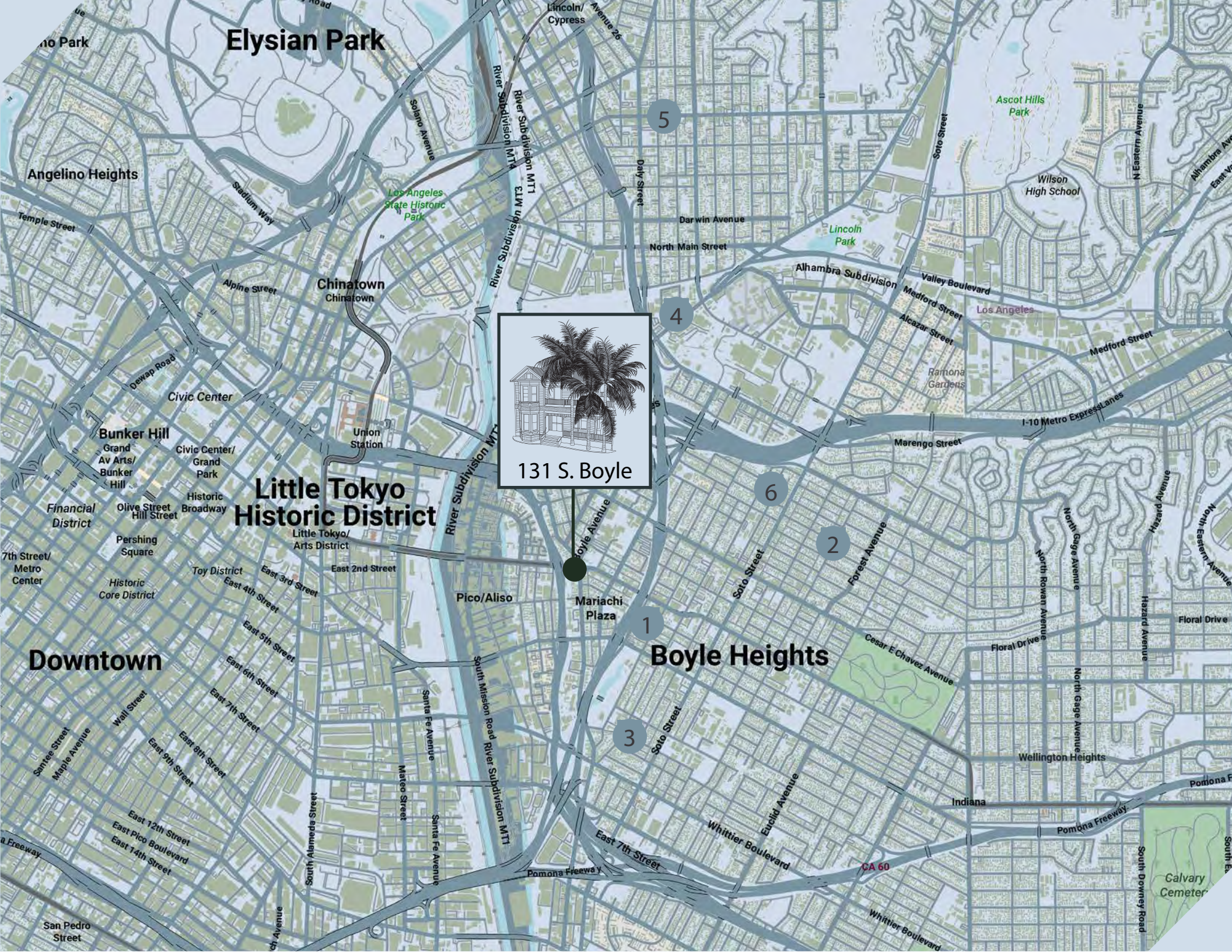
Price	\$2,629,000
COE	9/21/2018
Price Per Unit	\$125,190
Price Per Sq. Ft.	\$255.24
Unit Mix	15 Studio/ 6 1Bd+1Bth



6

706 N Soto St
Los Angeles, CA 90033

Price	\$1,890,000
COE	3/28/2019
Price Per Unit	\$157,500
Price Per Sq. Ft.	\$177.17



Elysian Park


Angelino Heights

Chinatown

Little Tokyo
Historic District

Downtown

Boyle Heights



131 S. Boyle

Mariachi Plaza

Wilson High School

Calvary Cemetery

Financials

Summary

Price:		\$1,850,000
Down Payment:	100%	\$1,850,000
Number of Units:		15
Cost per Legal Unit:		\$123,333
Current GRM:		9.59
Market GRM:		8.55
Current CAP:		5.49%
Market CAP:		6.44%
Approx. Age:		1887
Approx. Lot Size:		10,169
Approx. Gross SF:		4,709



Annualized Operating Data	Projected Rent - Low		Projected Rent - High	
Scheduled Gross Income:	192,840		216,480	
Less Vacancy Rate Reserve:	(15,427)	8.0%	(21,648)	10.0%
Gross Operating Income:	177,413		194,832	
Less Expenses:	(75,764)	39.3%	(75,764)	35.0%
Net Operating Income:	101,649		119,068	
Reserves:	(2,250)		(2,250)	
Total Return Before Taxes:	99,399	5.4%	116,818	6.3%

Scheduled Income

Number of Units	Unit Type	Approx. Sq. Ft.	Projected Monthly Rent/Unit Low	Monthly Income	Projected Monthly Rent/Unit Low	Monthly Income
9	SRO	324	\$1,015	\$9,135	\$1,185	\$10,665
6	Larger SRO	408	\$1,145	\$6,870	\$1,215	\$7,290
			Total Scheduled Rent:	\$16,005		\$17,955
			Laundry	\$65		\$85
			Monthly Scheduled Gross Income:	\$16,070		\$18,040
			Annual Scheduled Gross Income:	\$192,840		\$216,480



Estimated Annualized Expenses

		Pro Forma
Taxes: Rate	1.17%	\$21,645
Insurance		\$2,355
Utilities:		\$15,300
Direct Assessment		\$1,520
Repairs & Maintenance		\$7,500
Waste Removal		\$2,640
Pest Control		\$540
Lic & Fees		\$814
Management	5%	\$10,063
On-Site Manager		\$14,580
Total Expenses:		\$75,764
Per Net Sq. Ft.:		\$16.09
Per Unit:		\$5,050.94

131 S. Boyle Avenue
Los Angeles, CA 90033



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