



BOYLSTON ST

W COURT ST

N BIXEL ST

1216
W COURT STREET
LOS ANGELES,
CA 90026

20-Unit Investment Opportunity in the Greater Echo Park Elysian Neighborhood of Los Angeles, Just West of Downtown Los Angeles
Strong In-Place Income with a Current CAP Rate of 4.74% with Additional Proven Upside of Over 20%

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

EXCLUSIVELY LISTED BY:

NEEMA AHADIAN

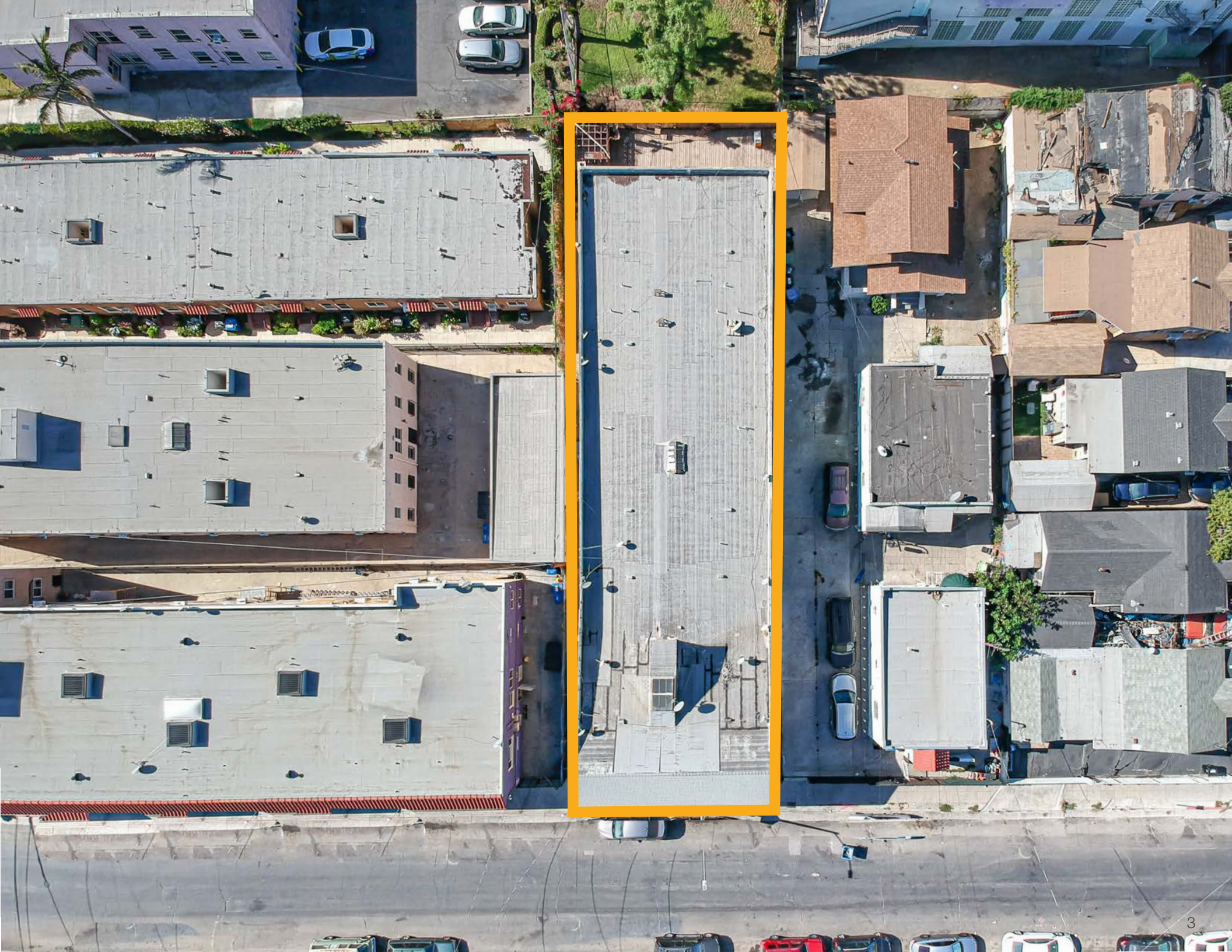
Senior Managing Director Investments

Tel: (310) 909-5444

neema@marcusmillichap.com

License: CA 01346750

Marcus & Millichap
THE NEEMA GROUP



Executive Summary

Marcus & Millichap is pleased to present 1216 W Court St. in Los Angeles, CA. Built in 1927, this property is made up of 20 singles located minutes from Downtown Los Angeles in the Greater Echo Park Elysian neighborhood of Los Angeles with easy access to the 110 and 101 Freeways. This is an ideal investment opportunity located in a rapidly gentrifying submarket of Los Angeles with strong cash flow at a 4.74% CAP rate on current income with additional 20% rental upside when units turn. With strong in-place cash flow and opportunistic financing, there is a strong projected cash on cash return of 8.0% on the current income at the asking price.

1216 W Court St. is a well-kept building with minimal deferred maintenance allowing an investor to continue to add value through the focus of interior renovations for the remaining unrenovated units. Over \$80,000 of capital improvements have been put into the property by the ownership in 2021. The pro forma rents of \$1,350 are proven as the recently rented units have achieved that rental rate. Additionally, there is a RUBS program in-place to reimburse the landlord of water, sewage and trash expenses as well as monthly cap ex reimbursements for common area improvements. The property features a private wood sundeck spanning the length of the building's rear. The units are separately metered for gas & electric, and have upgraded electrical. Furthermore, there is laundry facility on-site with two washers and two dryers providing additional monthly income.

The Westlake area is rapidly gentrifying and experiencing an influx of new developments, including five recent projects within walking distance of the subject property. Court Street is close to the local bus lines and Metro Red, Purple, A, and E Lines, allowing for a fast commute to many neighborhoods in Los Angeles. With its close proximity to schools, transit, and shopping, this location makes it convenient for residents to commute through the city even without a vehicle. South Park is the second-most dense neighborhood in Los Angeles County, according to the Los Angeles Times; its rental market continues to thrive as it is in the center of high-growth neighborhoods such as Pico-Union, Koreatown, Echo Park and Downtown Los Angeles.





DOWNTOWN LA



WESTIN
HOTELS & RESORTS

STAPLES CENTER

LA LIVE



Contreras High School

1216
W COURT STREET
LOS ANGELES,
CA 90026

Edward R. Roybal
Learning Center

La Brisas Apartments

Vista Hermosa Natural Park

Canyon Apartments

BOYLSTON ST

BIXEL ST

COURT ST

FIRMIN ST

BIXEL ST



1216
W COURT STREET
LOS ANGELES,
CA 90026



Offering consists of 20 units in a prime Downtown LA location presenting an investor the opportunity to purchase a well-maintained building with strong in-place income with a 4.74% CAP rate and proven upside.

Property Summary

PROPERTY INFORMATION

Address	1216 W Court St Los Angeles, CA 90026
Number of Units	20
Approx. Gross SF	10,480 SF
Approx. Lot Size	7,292 SF
Year Built	1927
APN	5160-018-013
Zoning	CW



PRICING INFORMATION

Sales Price	\$3,600,000
Cost per Legal Unit	\$180,000
Cost per Bldg SF	\$343
Current GRM	12.53
Market GRM	10.44
Current CAP Rate	4.74%
Market CAP Rate	6.23%



**20
UNITS**

**10,480
BLDG SF**

**4.74%
CAP RATE**

**6.23%
MARKET
CAP RATE**

Investment Highlights

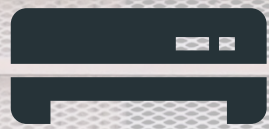
- 1216 Court St is a 10,480 square foot value add opportunity in the Greater Echo Park Elysian neighborhood in the Westlake district, a central location walkable to Vista Hermosa Natural Park, provides easy access to US-101 and US-110, and is within one mile of Downtown Los Angeles, Echo Park, and Silverlake.
- This prime offering consists of 20 units in the Westlake submarket giving an investor the opportunity to purchase an asset with strong in-place cash flow at a 4.74% CAP rate on current income; pro forma rents can be achieved in the neighborhood when the units turn
- The subject property, built in 1927 features all studios units with wood flooring and lots of natural light with ceiling fans in select units.
- Ease of management as gas & electric are separately metered with newly upgraded electrical.
- On-site laundry facilities with two washers and two dryers
- providing extra monthly income.
- Private wood sundeck, spanning the length of the building's rear.
- Secure entry with security cameras throughout.
- Desirable South Echo Park/Westlake location with a walkscore of 74 - walking distance to Sunset Boulevard's newest eateries, craft bars and specialty shops.

*Surrounded by new
developments in the
neighborhood and located
in one of the top 5 central
business districts in the
Country*



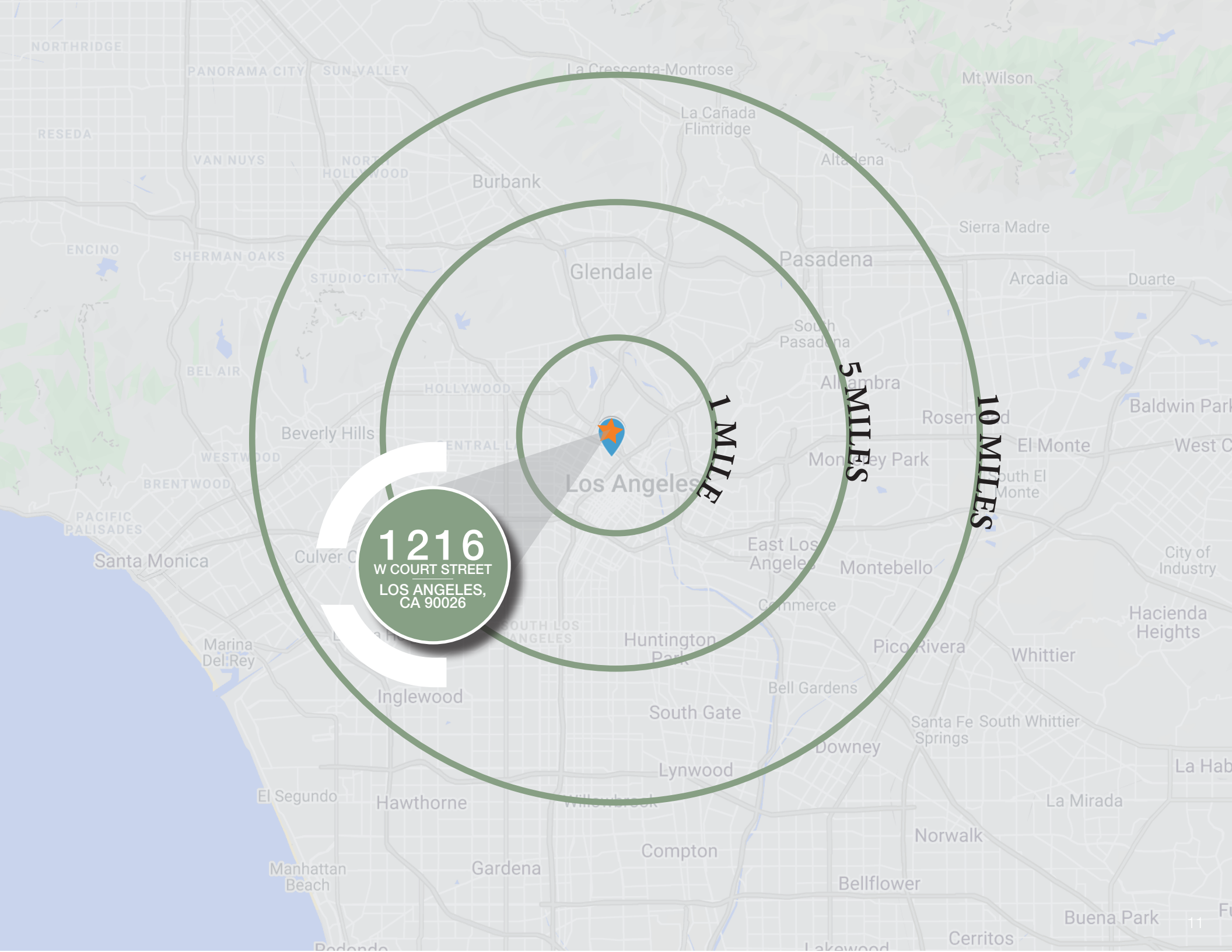
1216

PROPERTY AMENITIES



AIR CONDITIONING

LAUNDRY ROOM



1216
W COURT STREET
LOS ANGELES,
CA 90026

Los Angeles

1 MILE

5 MILES

10 MILES



University of Southern California Health Sciences

School of Visual and Performing Arts

LA City Hall

The Orsini Apartments

Da Vinci Apartments

Canvas Apartments



Ferrante Apartments

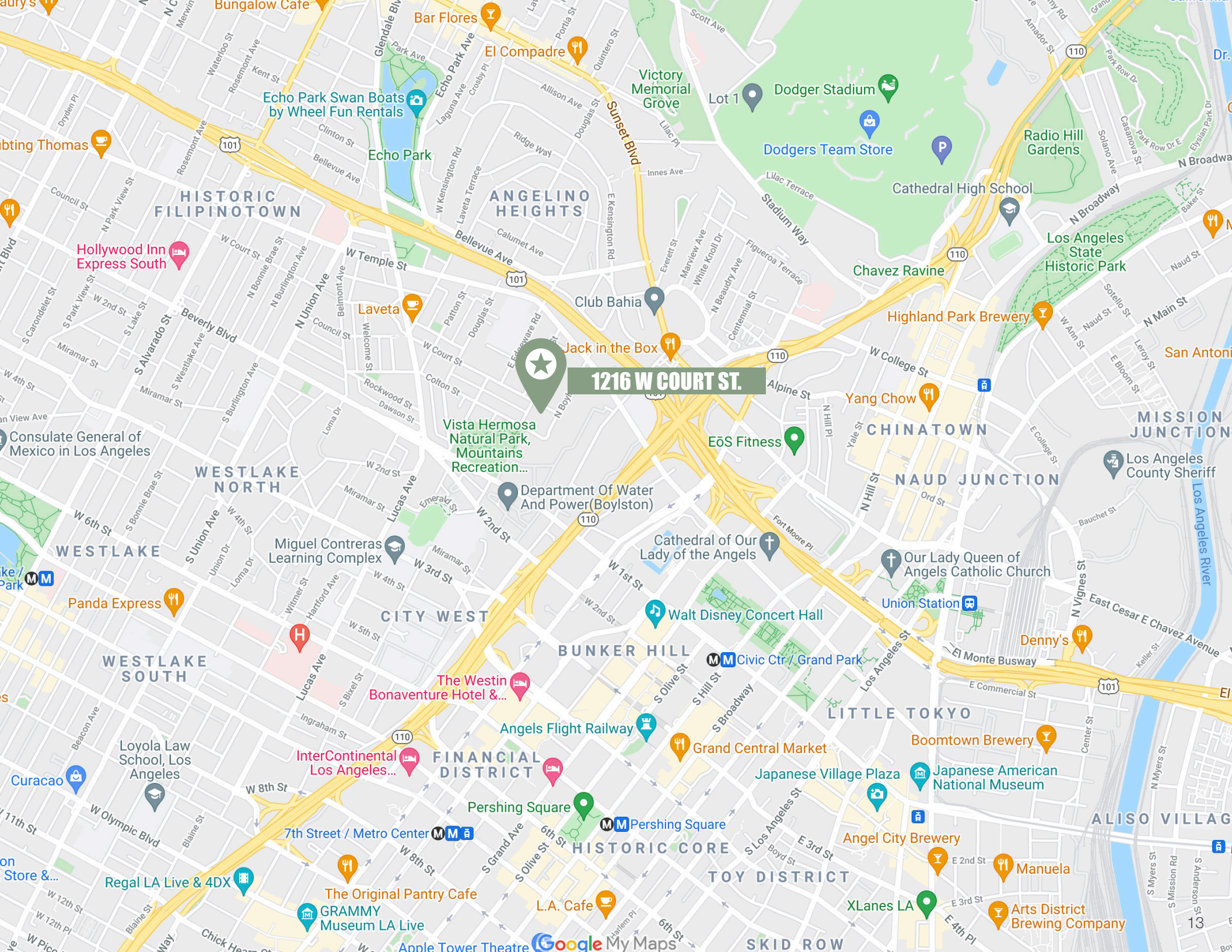
Edward R. Roybal Learning Center



BOYLSTON ST

COURT ST

BIXEL ST



1216 W COURT ST.

HISTORIC FILIPINOTOWN

ANGELINO HEIGHTS

WESTLAKE NORTH

CITY WEST

BUNKER HILL

FINANCIAL DISTRICT

HISTORIC CORE

LITTLE TOKYO

TOY DISTRICT

SKID ROW

NAUD JUNCTION

MISSION JUNCTION

ALISO VILLAGE

Echo Park Swan Boats by Wheel Fun Rentals

Echo Park

Victory Memorial Grove

Dodger Stadium

Dodgers Team Store

Radio Hill Gardens

Los Angeles State Historic Park

Cathedral High School

Chavez Ravine

Highland Park Brewery

Yang Chow

EoS Fitness

Vista Hermosa Natural Park, Mountains Recreation...

Jack in the Box

1216 W COURT ST.

Club Bahia

Department Of Water And Power(Boylston)

Cathedral of Our Lady of the Angels

Our Lady Queen of Angels Catholic Church

Walt Disney Concert Hall

Union Station

Denny's

The Westin Bonaventure Hotel & Suites

InterContinental Los Angeles Downtown

Angels Flight Railway

Grand Central Market

Boomtown Brewery

Japanese Village Plaza

Japanese American National Museum

Pershing Square

Pershing Square

Angel City Brewery

Manuela

Arts District Brewing Company

GRAMMY Museum LA Live

The Original Pantry Cafe

L.A. Cafe

XLanes LA

Arts District Brewing Company

Google My Maps







1216

No Parking
Signs are
not to be
removed

DE LEON

Rent Roll

UNIT #	UNIT TYPE	CURRENT RENTS	MARKET RENTS	NOTES
1216 COURT ST				
1	Single	\$1,250	\$1,350	
2	Single	\$1,300	\$1,350	
3	Single	\$807	\$1,350	
4	Single	\$598	\$1,350	
5	Single	\$1,350	\$1,350	
6	Single	\$807	\$1,350	
7	Single	\$1,300	\$1,350	
8	Single	\$1,350	\$1,350	On-Site Manager
9	Single	\$1,350	\$1,350	
10	Single	\$874	\$1,350	
11	Single	\$1,300	\$1,350	
12	Single	\$578	\$1,350	
13	Single	\$1,350	\$1,350	
14	Single	\$1,250	\$1,350	
15	Single	\$1,108	\$1,350	
16	Single	\$784	\$1,350	
17	Single	\$1,350	\$1,350	
18	Single	\$1,250	\$1,350	
19	Single	\$1,350	\$1,350	
20	Single	\$1,391	\$1,350	
Total		\$22,697	\$27,000	

Rent Roll

UNIT #	UNIT TYPE	CURRENT RENTS AVG MONTHLY RENT/ UNIT	MONTHLY INCOME	MARKET RENTS AVG MONTHLY RENT/UNIT	MONTHLY MARKET INCOME
20	Single	\$1,135	\$22,697	\$1,350	\$27,000
Total			\$22,697		\$27,000
	Laundry		\$162		\$162
	RUBS		\$1,010		\$1,512
	CAP Ex		\$66		\$66
Monthly Scheduled Gross			\$23,935		\$28,740
ANNUAL SCHEDULED GROSS			\$287,217		\$344,877

Financials

ANNUALIZED OPERATING DATA	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	\$287,217		\$344,877	
Less Vacancy Rate Reserve:	\$8,617	3.0%	\$10,346	3.0%
Gross Operating Income:	\$278,601		\$334,530	
Less Expenses:	\$108,109	37.6%	\$110,346	32.0%
Net Operating Income:	\$170,492		\$224,184	
Reserves:	\$4,000		\$4,000	
Less Debt Service:	\$116,127		\$116,127	
Pre-Tax Cash Flow:	\$50,365	4.0%	\$104,057	8.3%
Plus Principal Reduction:	\$50,392		\$50,392	
Total Return Before Taxes:	\$100,757	8.0%	\$154,449	12.3%

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

Financials

EXPENSES	%	CURRENT EXPENSES	MARKET EXPENSES
Taxes: Rate	1.20%	\$43,200	\$43,200
Insurance		\$8,818	\$8,818
Water/Sewer		\$10,859	\$10,859
Gas		\$2,586	\$2,586
Electric		\$1,299	\$1,299
Waste Removal		\$8,500	\$8,500
Repairs & Maintenance		\$10,000	\$10,000
Management	4%	\$11,144	\$13,381
On-Site Manager		\$7,400	\$7,400
Landscaping		\$1,080	\$1,080
Pest Control		\$720	\$720
License & Fees		\$1,000	\$1,000
Direct Assessment		\$1,503	\$1,503
Total Expenses:		\$108,109	\$110,346
Per Net Sq. Ft.:		\$10.32	\$10.53
Per Unit:		\$5,405	\$5,517.31

PRICING

Price:		\$3,600,000
Down Payment:	35%	\$1,260,000
Number of Units:		20
Approx. Age:		1927
Approx. Gross SF:		10,480
Current GRM		12.53
Market GRM		10.44
Current Cap Rate		4.74%
Market CAP Rate		6.23%
Cost per Legal Unit:		\$180,000
Cost per Net GSF:		\$343

NEW POTENTIAL FINANCING

New First Loan:	\$2,340,000
Interest Rate:	2.85%
Amortization:	30
Monthly Payment:	\$9,677.24
DCR:	1.47

Sales Comparables

S



ADDRESS	1216 W Court St Los Angeles, CA 90026
SALES PRICE	\$3,600,000
BLDG SF	10,480
LOT SIZE SF	7,292
CAP RATE	4.74%
GRM	12.53
PRICE/SF	\$343
PRICE/UNIT	\$180,000
YEAR BUILT	1927
NO. UNITS	20
Unit Mix	20/100% (0 + 1)

01



ADDRESS	3315 Larissa Dr Los Angeles, CA 90026
SALES PRICE	\$2,200,000
BLDG SF	7,014
LOT SIZE SF	6,098
CAP RATE	4.50%
GRM	N/A
PRICE/SF	\$314.00
PRICE/UNIT	\$275,000
DATE SOLD	7/23/20
YEAR BUILT	1925
NO. UNITS	8
UNIT MIX	1/12% (0 + 1), 6/75% (1 + 1), 1/12% (2 + 1)

02



ADDRESS	3212 Hamilton Way Los Angeles, CA 90026
SALES PRICE	\$2,180,000
BLDG SF	6,700
LOT SIZE SF	7,688
CAP RATE	4.95%
GRM	13.28
PRICE/SF	\$325
PRICE/UNIT	\$242,222
DATE SOLD	5/18/21
YEAR BUILT	1930
NO. UNITS	9
UNIT MIX	6/67% (0 + 0), 3/33% (1 + 0)

03



ADDRESS	320 Columbia Ave Los Angeles, CA 90017
SALES PRICE	\$1,825,000
BLDG SF	3,276
LOT SIZE SF	4,966
CAP RATE	N/A
GRM	N/A
PRICE/SF	\$557.00
PRICE/UNIT	\$202,778
DATE SOLD	2/19/20
YEAR BUILT	1923
NO. UNITS	9
UNIT MIX	9/100% (1 + 1)

04



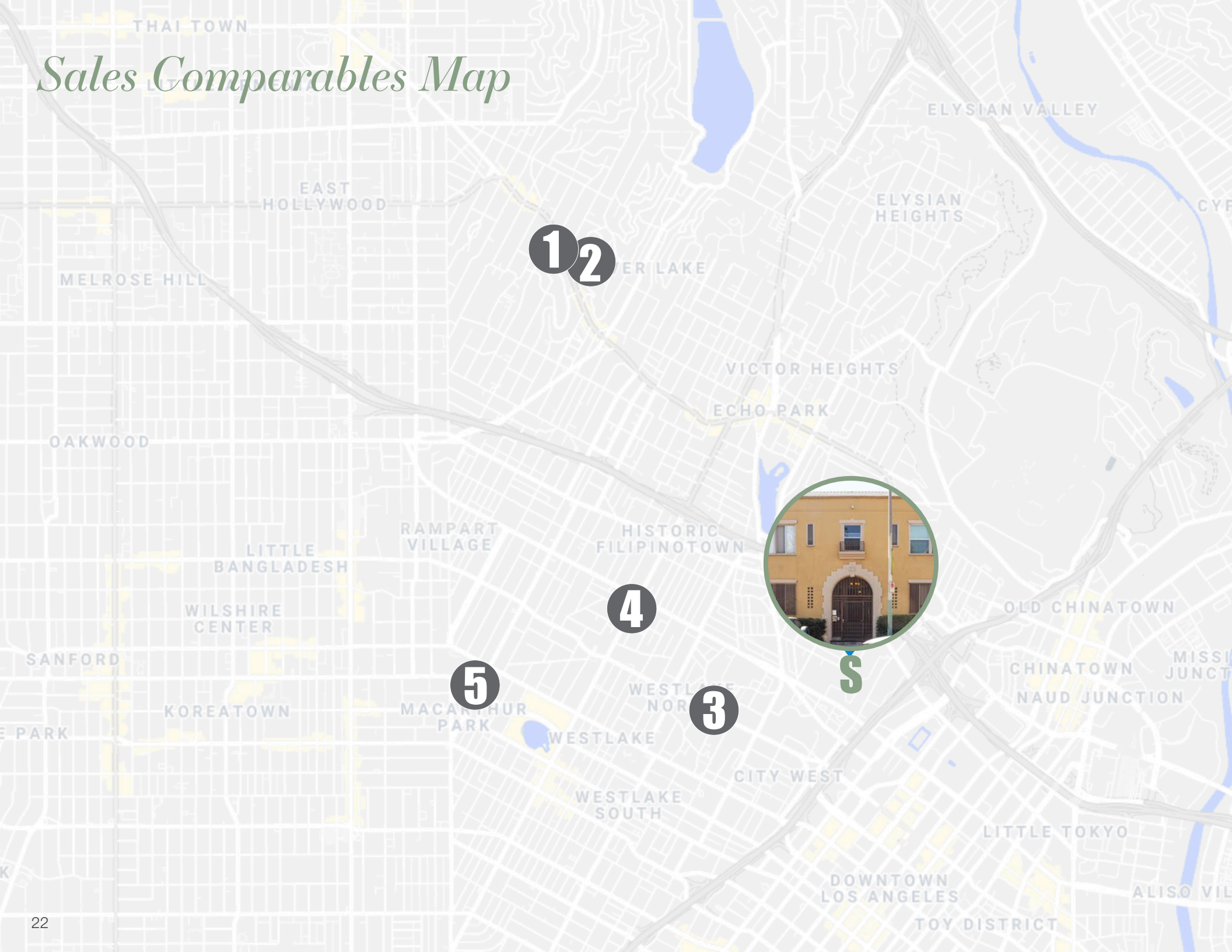
ADDRESS	170 S Mountain View Ave Los Angeles, CA 90057
SALES PRICE	\$7,680,000
BLDG SF	19,906
LOT SIZE SF	12,519
CAP RATE	4.88%
GRM	13.27
PRICE/SF	\$386
PRICE/UNIT	\$225,882
DATE SOLD	2/2/21
YEAR BUILT	1928
NO. UNITS	34
UNIT MIX	34/100% (0 + 1)

05








ADDRESS	672 S Rampart Blvd Los Angeles, CA 90057
SALES PRICE	\$6,780,000
BLDG SF	20,500
LOT SIZE SF	7,653
CAP RATE	N/A
GRM	N/A
PRICE/SF	\$331.00
PRICE/UNIT	\$169,500
DATE SOLD	2/2/21
YEAR BUILT	1916
NO. UNITS	115
UNIT MIX	23/58% (0 + 1), 17/42% (1 + 1)

Sales Comparables Map





Rent Comparables

#	ADDRESS	UNIT TYPE	SQ. FT.	\$/PER SF	RENT
 1	206 S Coronado St, Los Angeles, CA 90057	Single	475	\$2.94	\$1,395
 2	612 Parkman Ave, Los Angeles, CA 90026	Single	425	\$3.29	\$1,400
 3	1812 W 5Th St, Los Angeles, CA 90057	Single	400	\$3.49	\$1,395
 4	669 S Union Ave, Los Angeles, CA 90017	Single	450	\$3.10	\$1,395
 5	722 Hartford Ave, Los Angeles, CA 90017	Single	400	\$3.38	\$1,350

Rent Comparables Map



2

1

3

4

5



S

Area Overview

UNPARALLELED LOCATION

Westlake, located right outside Downtown’s employment hub, is a bustling neighborhood with a young professional demographic. Westlake is adjacent to other no-table 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.

A CENTRAL LOCATION

Westlake is located in Central Los Angeles just to the east of Koreatown and south of the neighborhoods of Silverlake and Echo Park. It is slightly north of Downtown with boundaries defined by some of LA’s oldest and most well-traveled roads — the 101 Hollywood Freeway, the 110 Harbor Freeway, West Olympic, Virgil avenue, Temple Street and Glendale Boulevard.

NEARBY AMENITIES

Westlake’s central location near Downtown Los Angeles results in excellent walkability and accessibility for its residents. The Olympic is walking distance to the MacArthur/Westlake station, with access to the Metro Red and Purple lines.





NEARBY AMENITIES

NIGHTLIFE

- Spire 73
- The Redwood Bar & Grill
- La Cita Bar
- The Broadway Bar
- The Falls
- The Continental Club
- Edison Bar
- Seven Grand
- Wolf & Crane Bar
- Beelman's

RETAIL

- FIGat7th
- Ralph's
- Target, Best Buy, GameStop
- Staples
- Walgreens
- Trader Joe's
- Fashion District LA
- Chinatown
- The Bloc

ENTERTAINMENT

- L.A. Live
- Staples Center
- Dodger Stadium
- LA Convention Center
- Microsoft Theatre
- Olvera Street
- Walt Disney Concert Hall



KOREATOWN

101 FWY

ECHO PARK

1216
W COURT STREET
LOS ANGELES,
CA 90026

Virgil Ave

MACARTHUR PARK

2nd St.

UNION STATION



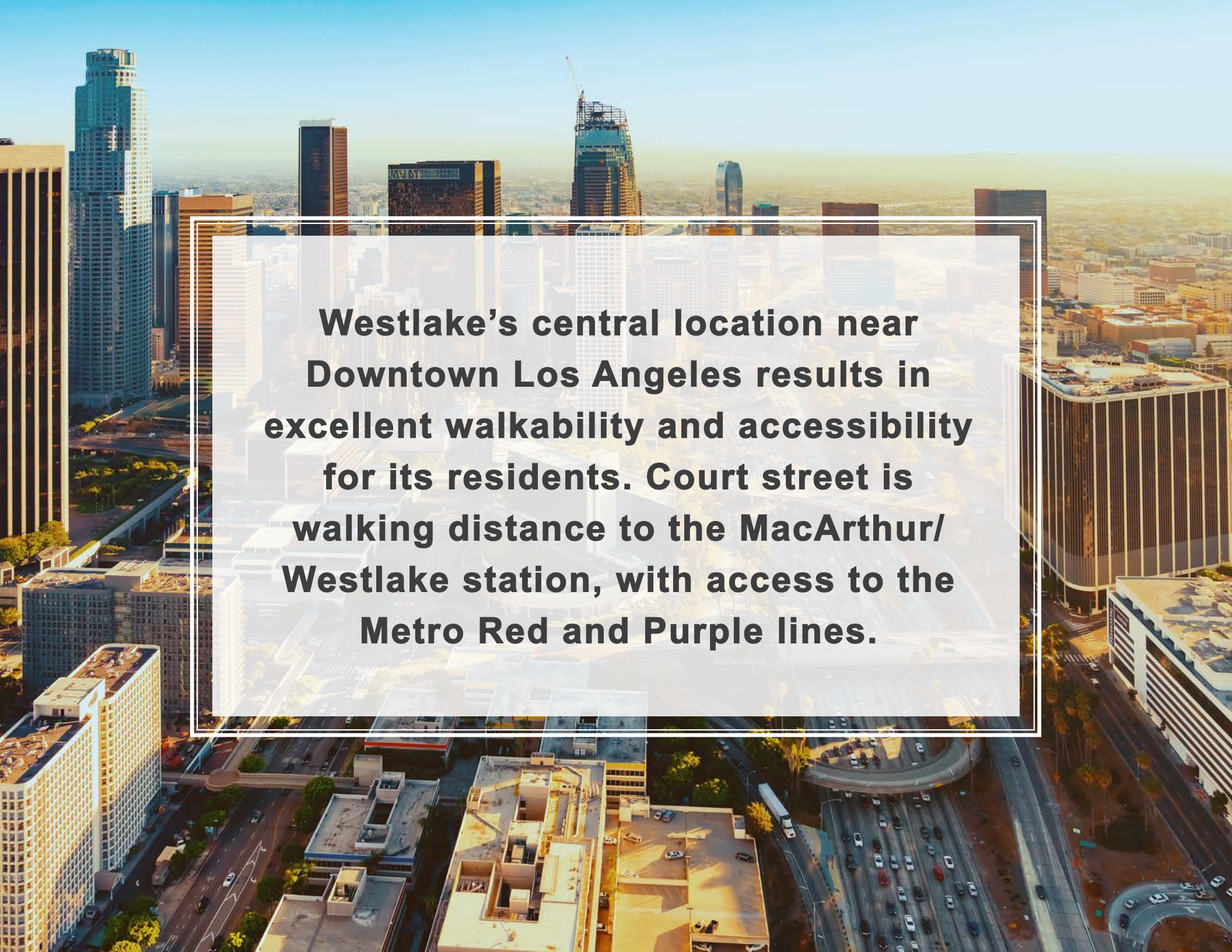
Olympic Blvd.

DOWNTOWN
LOS ANGELES

PICO-UNION

STAPLES
CENTER

110 FWY

An aerial photograph of downtown Los Angeles, California, showing a dense urban landscape with numerous skyscrapers and modern buildings. The sky is clear and blue, and the city extends into the distance. A semi-transparent white rectangular box with a thin black border is centered over the image, containing text. The text is in a bold, black, sans-serif font.

Westlake's central location near Downtown Los Angeles results in excellent walkability and accessibility for its residents. Court street is walking distance to the MacArthur/Westlake station, with access to the Metro Red and Purple lines.



EXCLUSIVELY LISTED BY:

NEEMA AHADIAN

Senior Managing Director of Investments

Tel: (310) 909-5444

neema@marcusmillichap.com

License: CA 01346750

Marcus & Millichap
THE NEEMA GROUP