



**A Four-Unit Investment Opportunity Located In The West Athens Neighborhood with Strong In-Place Cash Flow And CAP Rate of 5.88% on Current Income**

**Located Just North of Vermont Ave And West Of The 105 Freeway With A Desirable Unit Mix Of Two-Bedrooms and Three-Bedrooms And Very Little Deferred Maintenance**

**11837**  
**BERENDO AVE.**  
LOS ANGELES, CA 90044

## 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 of Investments

Tel: (310) 909-5444

neema@marcusmillichap.com

License: CA 01346750

LEONARDO LATERZA

Senior Associate of Investments

Tel: (310) 909-2372

llaterza@marcusmillichap.com

License: CA 01861324

**Marcus & Millichap**  
**THE NEEMA GROUP**



# INVESTMENT HIGHLIGHTS

- The Neema Group of Marcus & Millichap is pleased to present a four-unit investment opportunity located at 11837 Berendo Ave in the West Athens neighborhood of Los Angeles, a centralized location for tenants to commute easily to the South Bay, Mid-Cities and Downtown Los Angeles.
- The subject property features one two-bedroom and three three-bedroom units with parking located at the rear of the property.
- Stabilized investment opportunity with strong in-place current income with a 5.88% CAP rate and 11.78 GRM at the asking price.
- Strong cash flow and little deferred maintenance; ideal for an investor seeking a passive income from a high quality building in a highly gentrifying submarket.
- All units have new hardwood floors, paint, wood cabinetry, modern appliances, tile bathrooms, and new windows
- The property is only an eight-minute walk from the Metro Green at the Vermont / Athens station
- Located in the West Athens area just off 105/110 in Los Angeles with parks and shopping nearby
- Across the street from West Athens elementary

**4**  
APARTMENTS  
UNITS

**1**  
2 BR UNITS

**3**  
3 BR UNITS

**5.88%**  
CURRENT CAP RATE

# PROPERTY SUMMARY

## PROPERTY INFORMATION

Address	11837 Berendo Ave Los Angeles, CA 90044
Number of Units	4 apartment units
Approx. Gross SF	3,884 SF
Approx. Lot Size	7,862 SF
Year Built	1924
APN	6079-018-044
Zoning	LCR320U*

## PRICING INFORMATION

Sales Price	\$1,150,000
Cost per Legal Unit	\$287,500
Cost per Bldg SF	\$296
Current CAP Rate	5.88%
Market CAP Rate	7.36%
Current GRM	11.78
Market GRM	9.88

7.36%

PROFORMA CAP RATE

11837





11837

BERENDO AVE.

LOS ANGELES, CA 90044

11837 Berendo Ave,  
Los Angeles, CA-90044





# RENT ROLL

UNIT NO.	UNIT TYPE	ACTUAL RENTS	PRO FORMA RENTS
1	3+2	\$2,050	\$2,600
2	2+2	\$1,823	\$1,900
3	3+2	\$2,200	\$2,600
4	3+2	\$2,062	\$2,600
Total		\$8,135	\$9,700

# FINANCIALS

ANNUALIZED OPERATING DATA	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$97,620	\$116,400
Less Vacancy Rate Reserve:	\$4,881 5.0%	\$5,820 5.0%
Gross Operating Income:	\$92,739	\$110,580
Less Expenses:	\$25,067) 25.7%	\$25,959 22.3%
<b>Net Operating Income:</b>	<b>\$67,672</b>	<b>\$84,621</b>
Reserves:	\$800	\$800
Less Debt Service:	\$42,041	\$42,041
<b>Pre-Tax Cash Flow:</b>	<b>\$24,831 7.2%</b>	<b>\$41,780 12.1%</b>
Plus Principal Reduction:	\$16,246	\$16,246
<b>Total Return Before Taxes:</b>	<b>\$41,077 11.9%</b>	<b>\$58,026 16.8%</b>

# OF UNITS	UNIT TYPE	AVG. MO. RENT/UNIT	MONTHLY INCOME	MONTHLY RENT/UNIT	MONTHLY INCOME
1	2+2	\$1,823	\$1,823	\$1,900	\$1,900
3	3+2	\$2,104	\$6,312	\$2,600	\$7,800
<b>Total Scheduled Rent:</b>		<b>\$8,135</b>	<b>\$8,135</b>		<b>\$9,700</b>

Monthly Scheduled Gross Income:	\$8,135	\$9,700
Annual Scheduled Gross Income:	\$97,620	\$116,400

EXPENSES	%	CURRENT	PROFORMA
Taxes: Rate	1.18%	\$13,570	\$13,570
Insurance		\$2,000	\$2,000
Utilities		\$2,240	\$2,240
Repairs & Maintenance		\$2,000	\$2,000
Management	5%	\$4,637	\$5,529
Pest Control		\$420	\$420
License & Fees		\$200	\$200
Direct Assessment		\$500	\$500
<b>Total Expenses:</b>		<b>\$25,067</b>	<b>\$25,959</b>
Per Net Sq. Ft.:		\$6.45	\$6.68
Per Unit:		\$6,266.74	\$6,489.75

PRICING		
<b>Price:</b>		<b>\$1,150,000</b>
Down Payment:	30%	\$345,000
Number of Units:		4
Cost per Legal Unit:		\$287,500
Current GRM:		11.78
Market GRM:		9.88
Current CAP:		5.88%
Market CAP:		7.36%
Approx. Age:		1924
Approx. Lot Size:		7,862
Approx. Gross SF:		3,884
Cost per Net GSF:		\$296

#### NEW POTENTIAL FINANCING

New First Loan:	\$805,000
Interest Rate:	3.25%
Amortization:	30
Monthly Payment:	\$3,503.41
DCR:	1.61

# SALES COMPARABLES



SUBJECT PROPERTY

ADDRESS	11837 Berendo Ave Los Angeles, CA 90044	PRICE/UNIT	\$287,500
SALES PRICE	\$1,150,000	DATE SOLD	On Market
BLDG SF	3,884 SF	YEAR BUILT	1924
LOT SIZE	7,862 SF	NO. OF UNITS	4
PRICE/SF	\$296	CAP RATE	5.88%



ADDRESS	509 W Athens Blvd Los Angeles CA 90044
SALES PRICE	\$1,200,000
BLDG SF	6,245
LOT SIZE	14,029
PRICE/SF	\$192
PRICE/UNIT	\$300,000
YEAR BUILT	1949
NO. OF UNITS	4
DATE SOLD	8/27/21



ADDRESS	1738 W 145th St Gardena CA 90247
SALES PRICE	\$1,260,000
BLDG SF	3,406
LOT SIZE	7,633
PRICE/SF	\$369
PRICE/UNIT	\$315,000
YEAR BUILT	1971
NO. OF UNITS	4
DATE SOLD	8/5/21



ADDRESS	1425 W 105th St Los Angeles CA 90047
SALES PRICE	\$1,000,000
BLDG SF	3,389
LOT SIZE	15,604
PRICE/SF	\$295
PRICE/UNIT	\$250,000
YEAR BUILT	1946
NO. OF UNITS	4
DATE SOLD	3/31/21

# SALES COMPARABLES



**ADDRESS** 1419 W 105th St Los Angeles CA 90047

**SALES PRICE** \$1,000,000

**BLDG SF** 3,331

**LOT SIZE** 19,205

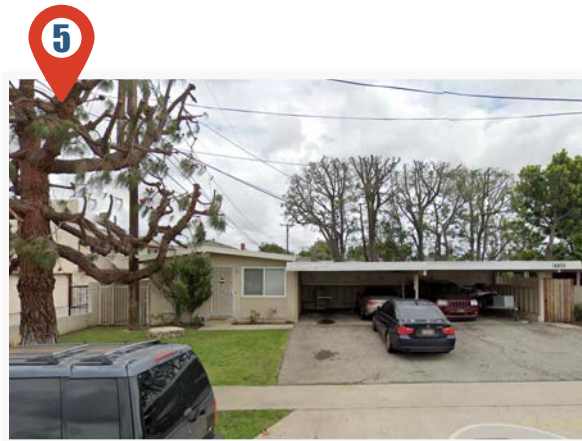
**PRICE/SF** \$300

**PRICE/UNIT** \$250,000

**YEAR BUILT** 1957

**NO. OF UNITS** 4

**DATE SOLD** 3/31/21



**ADDRESS** 14800 S Normandie Ave Gardena CA 90247

**SALES PRICE** \$990,000

**BLDG SF** 2,280

**LOT SIZE** 6,419

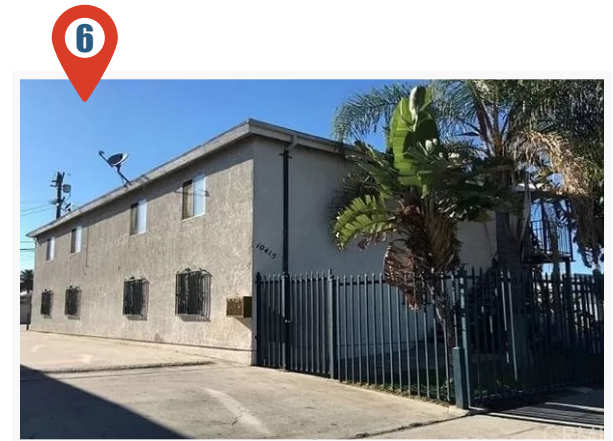
**PRICE/SF** \$434

**PRICE/UNIT** \$247,500

**YEAR BUILT** 1956

**NO. OF UNITS** 4

**DATE SOLD** 3/26/21



**ADDRESS** 10413 S Main St Los Angeles CA 90003

**SALES PRICE** \$1,108,888

**BLDG SF** 3,534

**LOT SIZE** 6,608

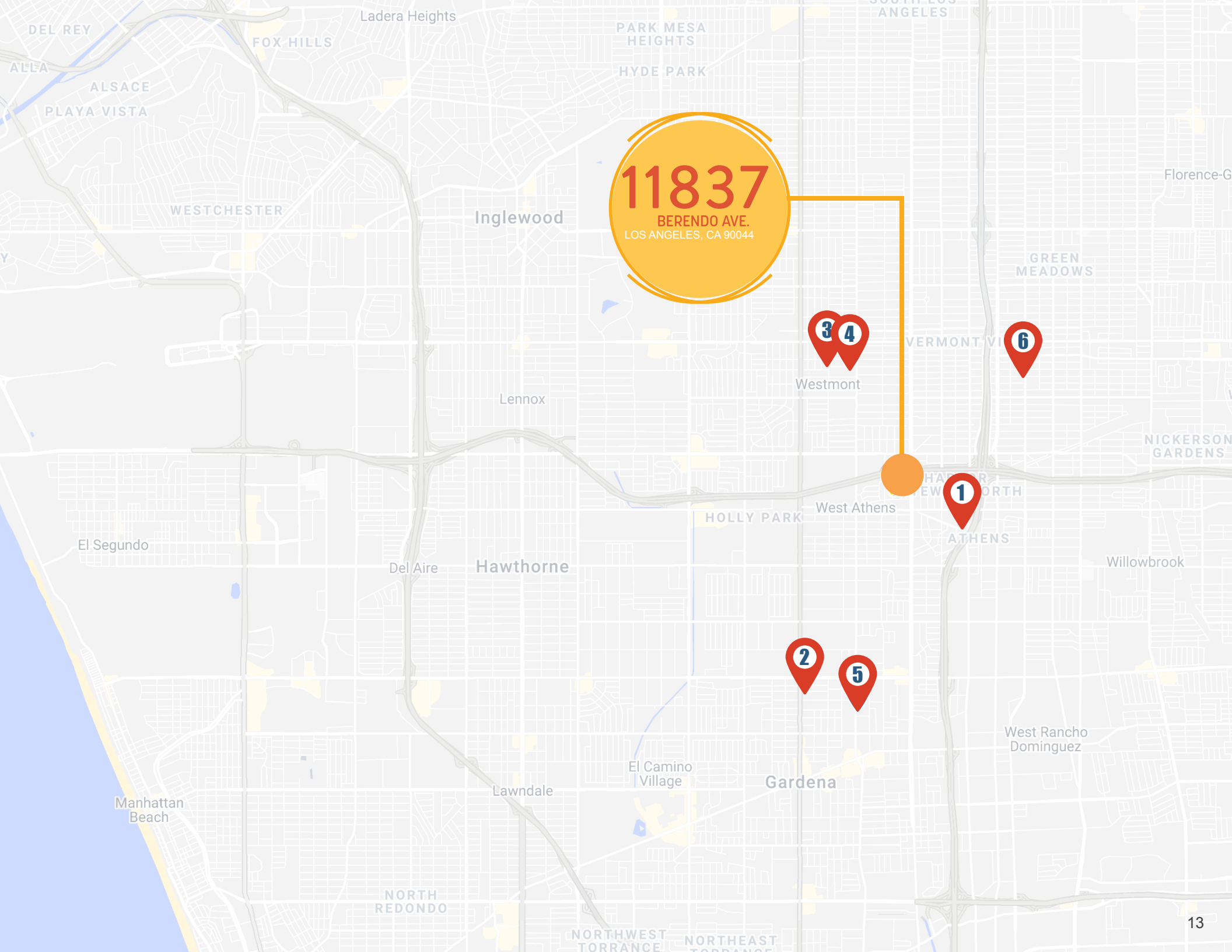
**PRICE/SF** \$313

**PRICE/UNIT** \$277,222

**YEAR BUILT** 1987

**NO. OF UNITS** 4

**DATE SOLD** 2/17/21



11837

BERENDO AVE.  
LOS ANGELES, CA 90044



# AREA OVERVIEW

## WEST ATHENS

### Strategically Located Near 105 Freeway

Located about 12 miles south of downtown Los Angeles, West Athens has an urban atmosphere and a tight-knit community. Most of the neighborhood features apartment buildings and single-story houses. When residents want to get active, they go to Hellen Keller Park or the Chester Washington Golf Course, which also has an event space available. Those interested in taking a class or watching college sports can check out Los Angeles Southwest College.

West Athens delivers a casual dining scene of small local eateries, including Tacos La Perla and Steven's Burgers, a neighborhood staple that has been around for decades. The nightlife consists of friendly, laid-back bars, such as Rigo's Place Bar, where you can also shoot some pool. The area sits right along both Interstate 105 and 110, keeping you connected to the rest of the city.

## GARDENA

### The neighboring city of Gardena

The City of Gardena an "All-America City" is a small, highly urbanized community of 5.9 square miles (15 km<sup>2</sup>) within the South Bay Basin of Los Angeles County, 13 miles (21 km) from Downtown Los Angeles. Gardena, California is a city of 61,000 inhabitants. Nearly 40% of adults age 25 and older have four years or more of college, including men and women with a wide variety of job capabilities, from entry level to the specialized technical, supervisory and management level.



Watts Tower



Crenshaw Green Line Station

# AREA OVERVIEW

## NEARBY RETAIL

- Ralphs
- Food 4 Less
- La Mexicana Market
- Target
- Ross
- Never Caged
- Lowe's
- Larry Flynt's Lucky Lady Casino

## RESTAURANTS

- Jim Dandy's Fried Chicken
- Mom's Bar-B-Q
- Oh My Burger
- La Perla Tacos
- Jack in the Box
- McDonalds

## SCHOOLS

- West Athens Elementary School
- Cimarron Ave Elementary School
- Los Angeles Southwest College
- Morningside High School

## PARKS AND RECREATION

- Helen Keller Park
- Holly Park
- Magic Johnson Park
- Athens Park

## BANKS AND HOSPITALS

- Bank of America
- Citibank
- Chase Bank
- Martin Luther King Jr. Community Hospital
- Centinela Hospital Medical Center

## PUBLIC TRANSPORTATION

- Crenshaw Blvd/ I-105 (Green Line)





**EXCLUSIVELY LISTED BY:**

NEEMA AHADIAN  
Senior Managing Director of Investments  
Tel: (310) 909-5444  
neema@marcusmillichap.com  
License: CA 01346750

LEONARDO LATERZA  
Senior Associate of Investments  
Tel: (310) 909-2372  
llaterza@marcusmillichap.com  
License: CA 01861324

Marcus & Millichap  
THE NEEMA GROUP

**11837**  
**BERENDO AVE.**  
LOS ANGELES, CA 90044