



841 W 74TH
Los Angeles, CA 90044

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841 W 74TH
Los Angeles, CA
ACT ID ZAB0120333

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LAAA Team
Expertise | Execution | Excellence

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INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

VITAL DATA				
Price	\$599,000		CURRENT	PRO FORMA
Loan Amount	\$449,250	CAP Rate	6.69%	11.66%
Loan Type	Proposed New	GRM	10.61	6.89
Interest Rate / Amortization	3.75% / 30 Years	Net Operating Income	\$40,085	\$69,852
Price/Unit	\$199,667	Net Cash Flow After Debt Service	10.10% / \$15,119	29.97% / \$44,885
Price/SF	\$343.46	Total Return	15.61% / \$23,379	35.70% / \$53,461
Number of Units	3			
Rentable Square Feet	1,744			
Year Built	1910			
Lot Size	0.13 acre(s)			

UNIT MIX		
NUMBER OF UNITS	UNIT TYPE	APPROX. SQUARE FEET
2	1 Bed / 1 Bath	
1	3 Bed / 1 Bath	
3	Total	1,744



PROPOSED FINANCING	
First Trust Deed	
Loan Amount	\$449,250
Loan Type	Proposed New
Interest Rate	3.75%
Amortization	30 Years
Loan Term	30 Years
Loan to Value	75%
Debt Coverage Ratio	1.61

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Los Angeles Dept Wtr & Pwr	4,655
Dept of Pub Wrks- Bur Sntation	3,000
Whole Foods Market Sopac	2,925
Parks & Recreation Dept	2,476
Los Angeles Unified School Dst	2,471
Transmrica Occidental Lf Insur	2,000
McDonalds	1,824
University Southern California	1,647
Califrnia Hosp Med Ctr Fndtion	1,520
California Hospital Med Ctr	1,500
Centinela Hospital Medical Ctr	1,500
Spacex	1,500

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2019 Estimate Pop	64,089	491,248	1,128,928
2010 Census Pop	61,783	473,658	1,090,213
2019 Estimate HH	17,377	132,072	316,069
2010 Census HH	16,548	126,117	301,651
Median HH Income	\$33,358	\$37,506	\$39,703
Per Capita Income	\$12,896	\$14,144	\$16,247
Average HH Income	\$47,283	\$52,128	\$57,006

INVESTMENT OVERVIEW

The LA Apartment Advisors are proud to present these 3 units plus 1 non-conforming located at 841 W 74th Street in Los Angeles, California. Built in 1910, the property sits on 5,602 square feet of land with 1,744 square feet of rentable area and consists of 2- one bed / one bath, 1- three bed / one bath and 1- two bed / 1 bath (non-conforming) units.

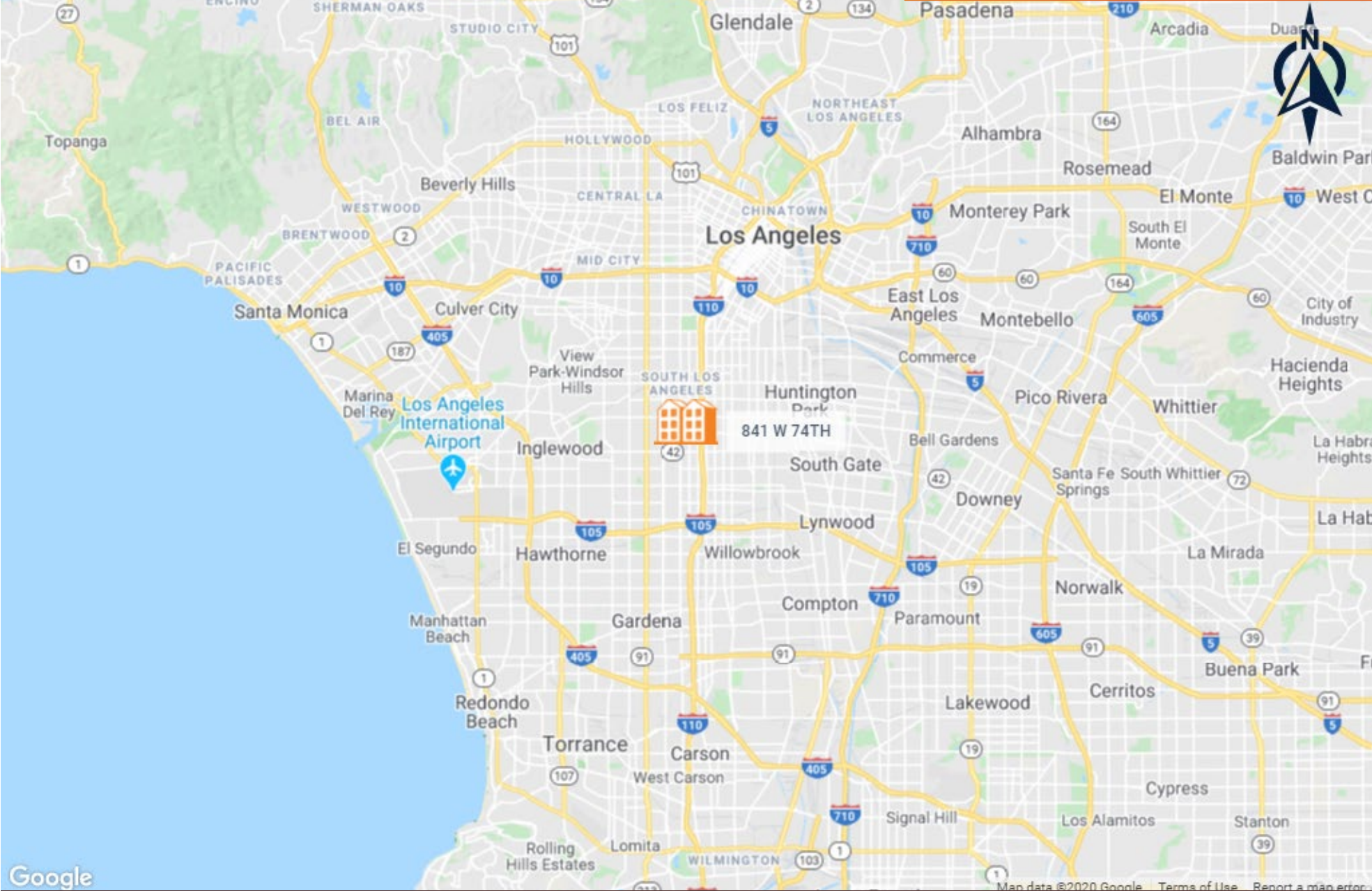
The property is well located on West 74th Street, south of Florence Avenue, east of Vermont Avenue and west of Hoover Street just south of Downtown and east of Inglewood. The offering is proximate to world class dining, shopping and entertainment, minutes from SoFi Stadium (the future home of the LA Rams and LA Chargers), The Forum and The Hollywood Park Casino to the West and Staples Center, LA Live, and Dodgers Stadium to the North.

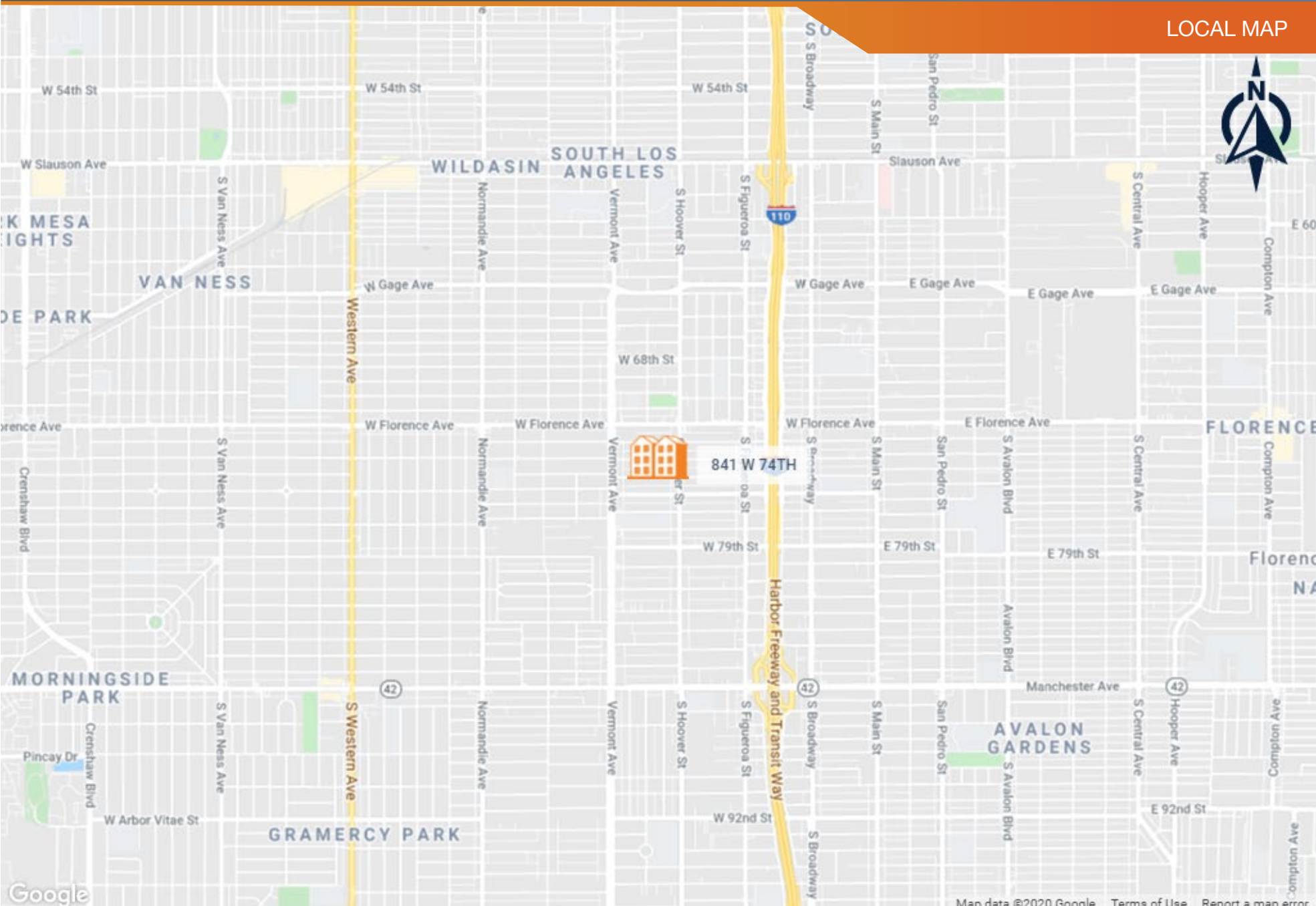
The offering boasts a 6.69% cap rate on current income with significant upside in rents and features a 2018 repaired roof, new copper plumbing (3 of 4 units), a new gas line, a completely renovated back unit (20 months ago), fresh paint, and stucco/wood repair. The property offers an investor the rare opportunity to own high cash flow asset with significant upside in rents in a dense rental location.

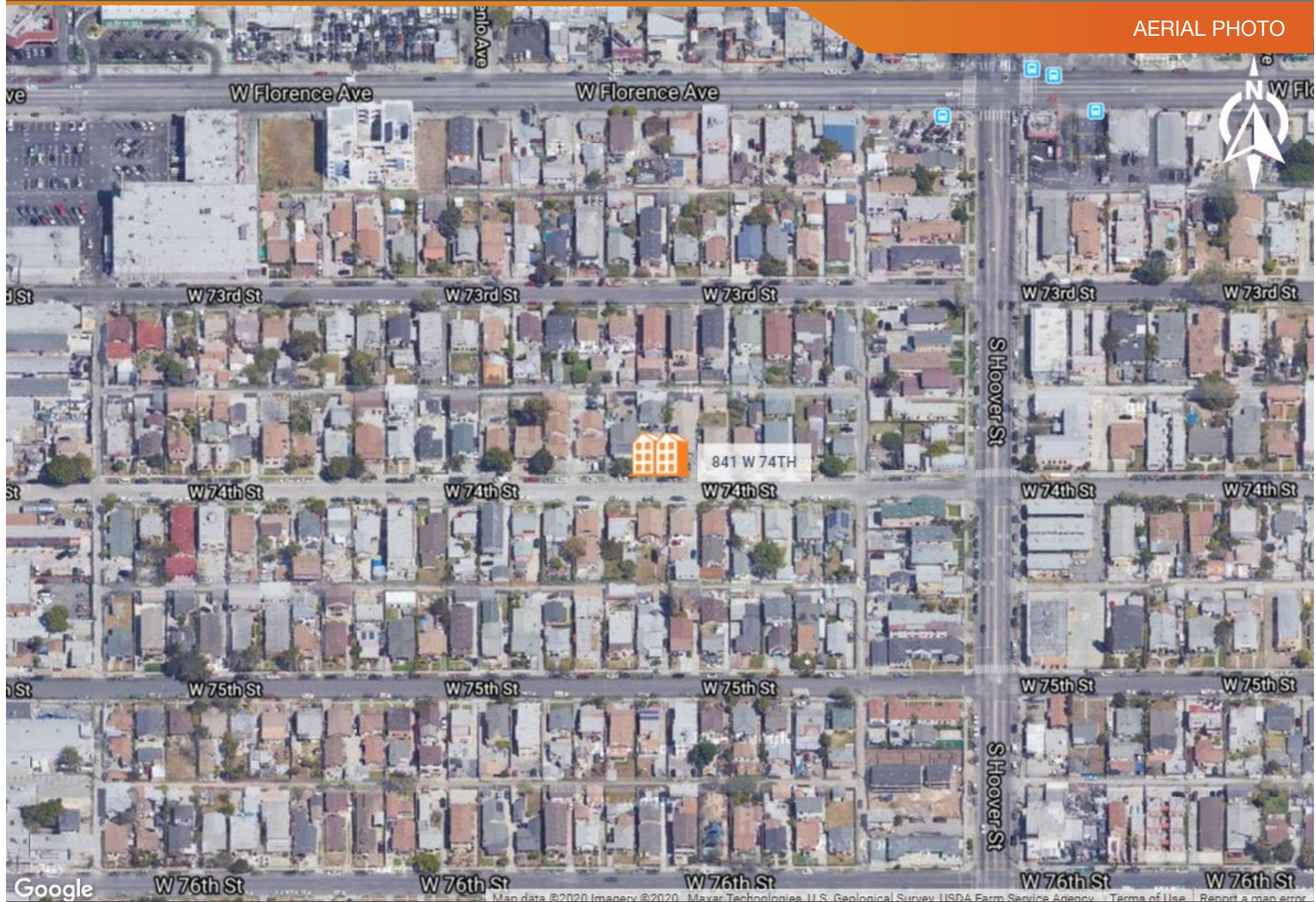
INVESTMENT HIGHLIGHTS

- Built in 1910
- Significant Upside in Rents
- Dense Rental Market
- High CAP Rate on Current Income
- Recent Renovations Throughout
- Completely Renovated Back Unit
- Proximate to Dining, Nightlife, Shopping and Entertainment
- Walk Score of 70





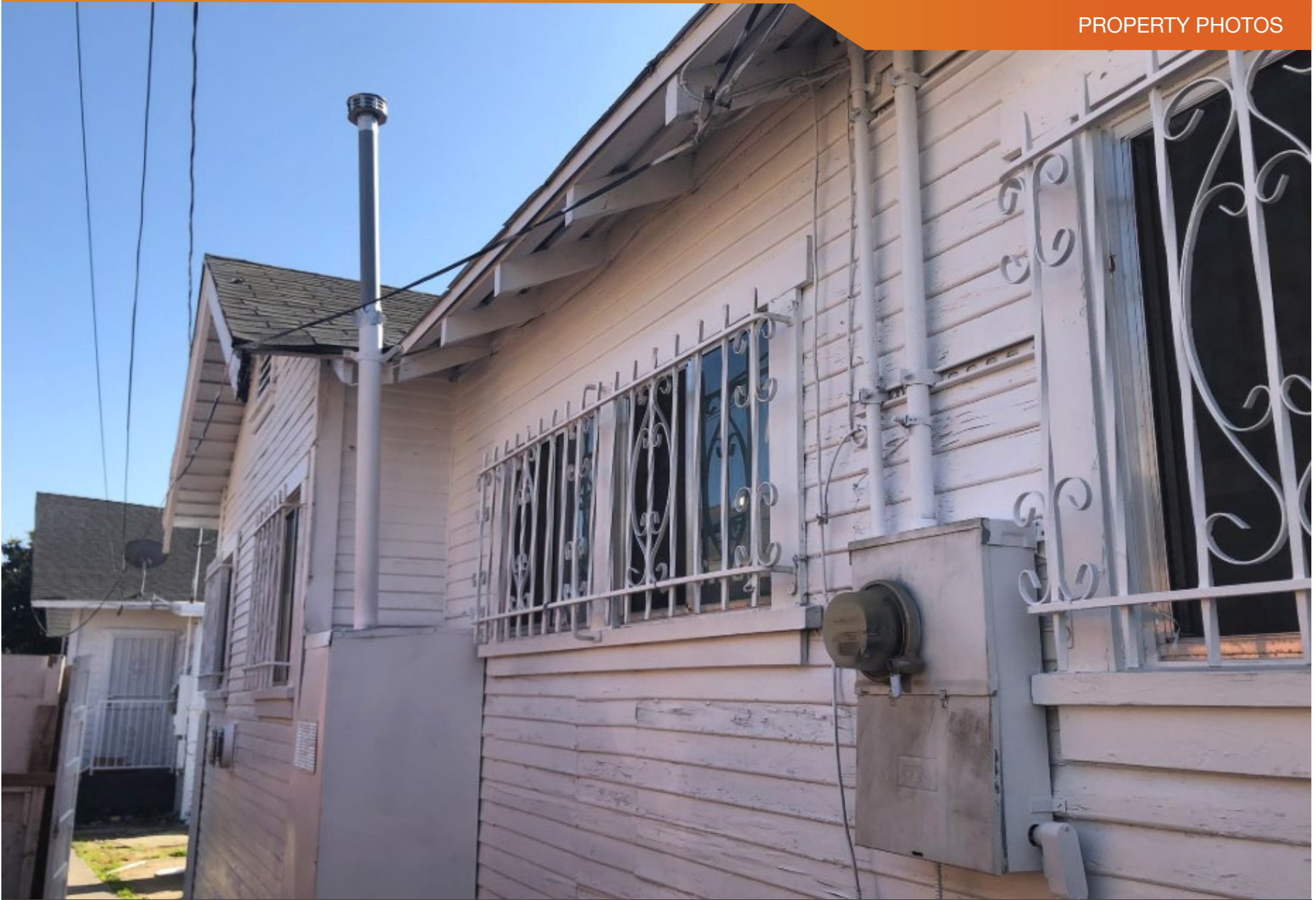














FINANCIAL ANALYSIS



RENT ROLL SUMMARY

As of May, 2020

Unit Type	# of Units	Avg Sq Feet	Rental Range	Current			Potential		
				Average Rent	Average Rent / SF	Monthly Income	Average Rent	Average Rent / SF	Monthly Income
1 Bed / 1 Bath	2	N/A	\$873 - \$982	\$928	N/A	\$1,855	\$1,450	N/A	\$2,900
3 Bed / 1 Bath	1	N/A	\$1,364 - \$1,364	\$1,364	N/A	\$1,364	\$2,500	N/A	\$2,500
Totals/Weighted Averages	3	581		\$1,073	\$1.85	\$3,219	\$1,800	\$3.10	\$5,400
Gross Annualized Rents				\$38,628			\$64,800		

Notes: Non-conforming 2+1 generating \$1485/mo

Unit Distribution



Unit Rent



RENT ROLL DETAIL

As of May,2020

Unit	Unit Type	Current Rent / Month	Current Rent / SF/ Month	Potential Rent / Month	Potential Rent/ SF/ Month
841	1 Bed / 1 Bath	\$873	\$0.00	\$1,450	\$0.00
841.5	1 Bed / 1 Bath	\$982	\$0.00	\$1,450	\$0.00
843	3 Bed / 1 Bath	\$1,364	\$0.00	\$2,500	\$0.00
Total	Square Feet: 1,744	\$3,219	\$1.85	\$5,400	\$3.10

OPERATING STATEMENT

Income	Current		Pro Forma	Notes	Per Unit	Per SF
Gross Current Rent	38,628		64,800		21,600	37.16
Physical Vacancy	(1,159)	3.0%	(1,944)	3.0%	(648)	(1.11)
Total Vacancy	(\$1,159)	3.0%	(\$1,944)	3.0%	(\$648)	(\$1)
Effective Rental Income	37,469		62,856		20,952	36.04
Other Income						
Non-Conforming Unit Income	17,820		22,200	[1]	7,400	12.73
Total Other Income	\$17,820		\$22,200		\$7,400	\$12.73
Effective Gross Income	\$55,289		\$85,056		\$28,352	\$48.77

Expenses	Current		Pro Forma	Notes	Per Unit	Per SF
Real Estate Taxes	7,034		7,034	[2]	2,345	4.03
Insurance	610		610	[3]	203	0.35
Utilities	2,880		2,880	[4]	960	1.65
Repairs & Maintenance	2,000		2,000	[5]	667	1.15
Landscaping	1,200		1,200	[6]	400	0.69
Pest Control	480		480	[7]	160	0.28
Operating Reserves	1,000		1,000	[8]	333	0.57
Total Expenses	\$15,204		\$15,204		\$5,068	\$8.72
Expenses as % of EGI	27.5%		17.9%			
Net Operating Income	\$40,085		\$69,852		\$23,284	\$40.05

Notes and assumptions to the above analysis are on the following page.

NOTES

Notes to Operating Statement

- [1] Non-Conforming 2+1 (\$1,485 per month)
- [2] 1.174279% of the purchase price
- [3] \$0.35 per rentable square feet
- [4] \$60 per unit per month
- [5] \$300 per month
- [6] \$500 per unit per year
- [7] \$100 per month
- [8] \$40 per month
- [9] \$250 per unit per year

PRICING DETAIL

Summary		
Price	\$599,000	
Down Payment	\$149,750	25%
Number of Units	3	
Price Per Unit	\$199,667	
Price Per SqFt	\$343.46	
Gross SqFt	1,744	
Lot Size	0.13 Acres	
Approx. Year Built	1910	

Returns	Current	Pro Forma
CAP Rate	6.69%	11.66%
GIM	10.61	6.89
Cash-on-Cash	10.10%	29.97%
Debt Coverage Ratio	1.61	2.80

Financing	1st Loan
Loan Amount	\$449,250
Loan Type	New
Interest Rate	3.75%
Amortization	30 Years
Year Due	2050

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# Of Units	Unit Type	SqFt/Unit	Scheduled Rents	Market Rents
2	1 Bed / 1 Bath	0	\$928	\$1,450
1	3 Bed / 1 Bath	0	\$1,364	\$2,500

Operating Data

Income		Current		Pro Forma
Gross Scheduled Rent		\$38,628		\$64,800
Less: Vacancy/Deductions	3.0%	\$1,159	3.0%	\$1,944
Total Effective Rental Income		\$37,469		\$62,856
Other Income		\$17,820		\$22,200
Effective Gross Income		\$55,289		\$85,056
Less: Expenses	27.5%	\$15,204	17.9%	\$15,204
Net Operating Income		\$40,085		\$69,852
Cash Flow		\$40,085		\$69,852
Debt Service		\$24,967		\$24,967
Net Cash Flow After Debt Service	10.10%	\$15,119	29.97%	\$44,885
Principal Reduction		\$8,261		\$8,576
Total Return	15.61%	\$23,379	35.70%	\$53,461

Expenses	Current	Pro Forma
Real Estate Taxes	\$7,034	\$7,034
Insurance	\$610	\$610
Utilities	\$2,880	\$2,880
Repairs & Maintenance	\$2,000	\$2,000
Landscaping	\$1,200	\$1,200
Pest Control	\$480	\$480
Operating Reserves	\$1,000	\$1,000
Total Expenses	\$15,204	\$15,204
Expenses/Unit	\$5,068	\$5,068
Expenses/SF	\$8.72	\$8.72

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



**Closed 1,944
debt and equity
financings
in 2019**



**National platform
operating
within the firm's
brokerage offices**



**\$ 7.18 billion
total national
volume in 2019**



**Access to
more capital
sources than
any other firm
in the industry**

WHY MMCC?

**Optimum financing solutions to
enhance value**

**Enhanced control through
investor qualification support**

**Enhanced control through
MMCC's ability to qualify
investor finance contingencies**

**Enhanced control through
quickly identifying potential
debt/equity sources,
processing, and closing
buyer's finance alternatives**

**Enhanced control through
MMCC's ability to monitor
investor/due diligence and
underwriting to ensure timely,
predictable closings**

MARKET COMPARABLES



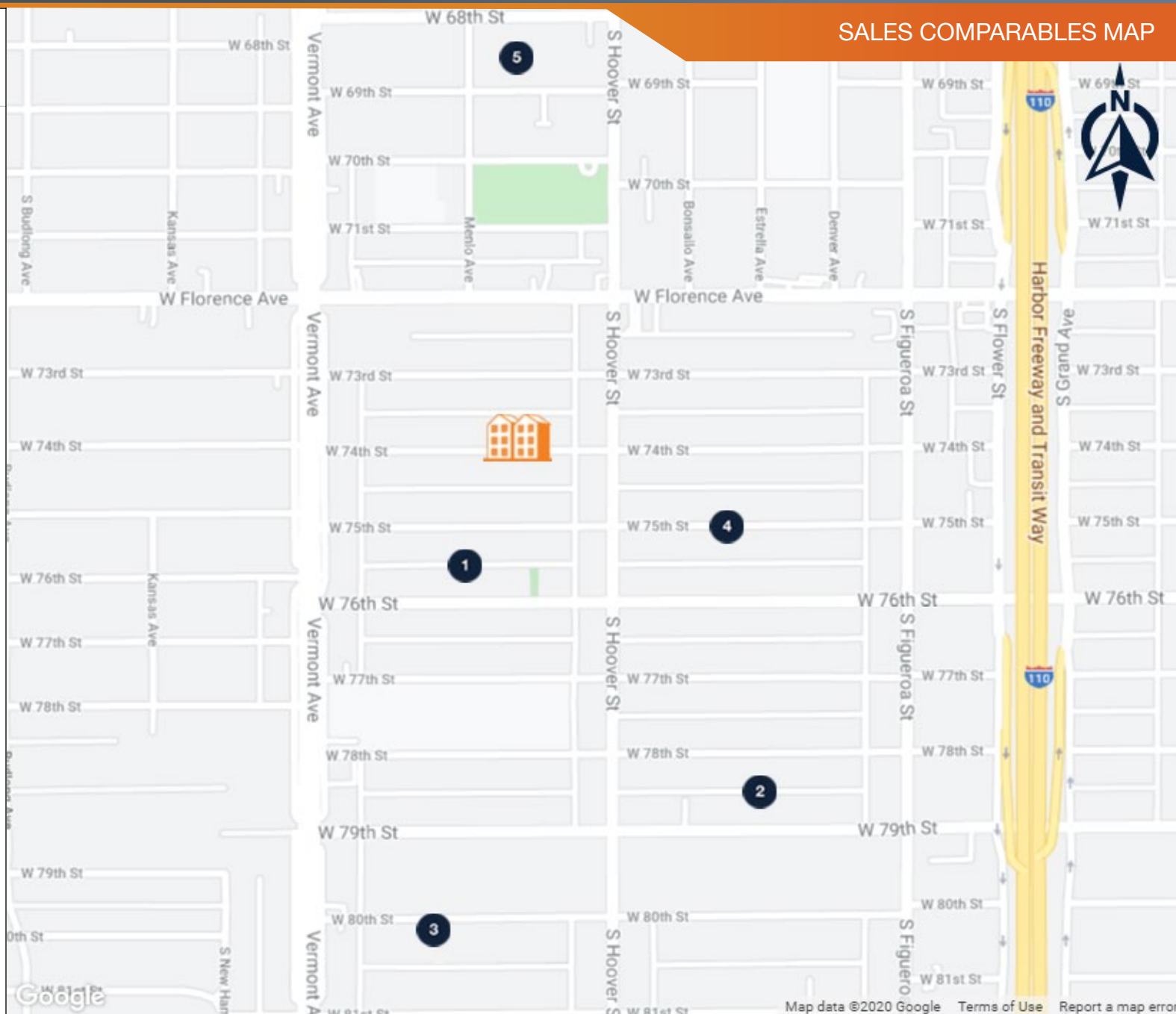


**841 W 74TH
(SUBJECT)**

- 1** 901 W 76th St
- 2** 623 W 79th St
- 3** 914 W 80th St
- 4** 636 W 75th St
- 5** 839 W 69th St

● SALES COMPARABLES

SALES COMPARABLES MAP



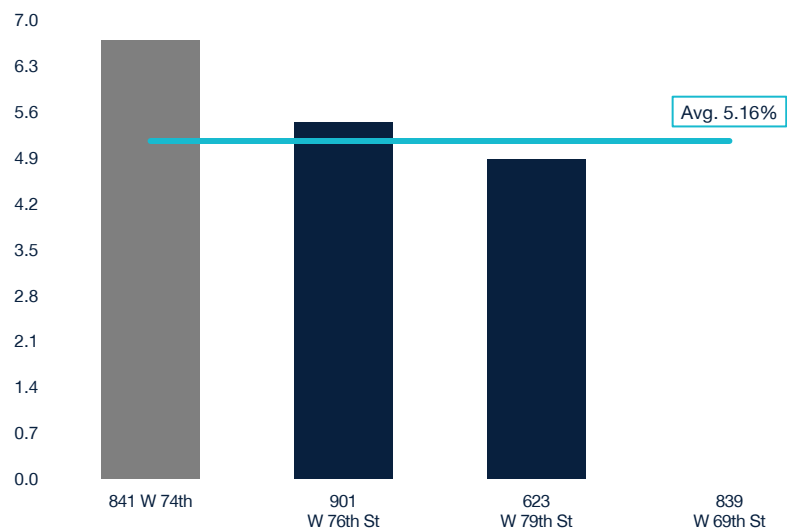
Map data ©2020 Google Terms of Use Report a map error

SALES COMPARABLES

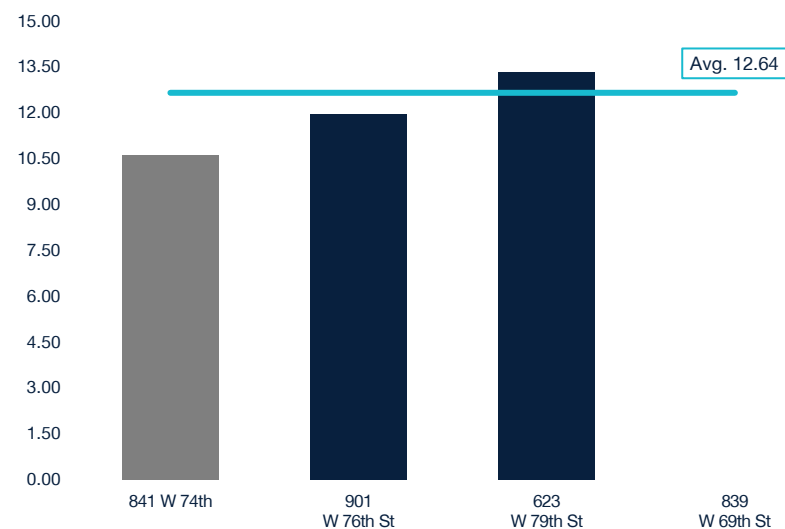
SALES COMPS AVG

SALES COMPARABLES

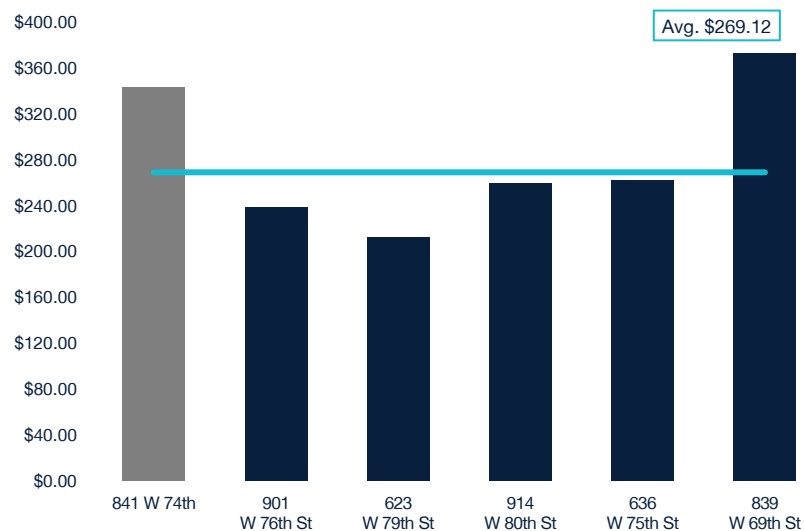
Average Cap Rate



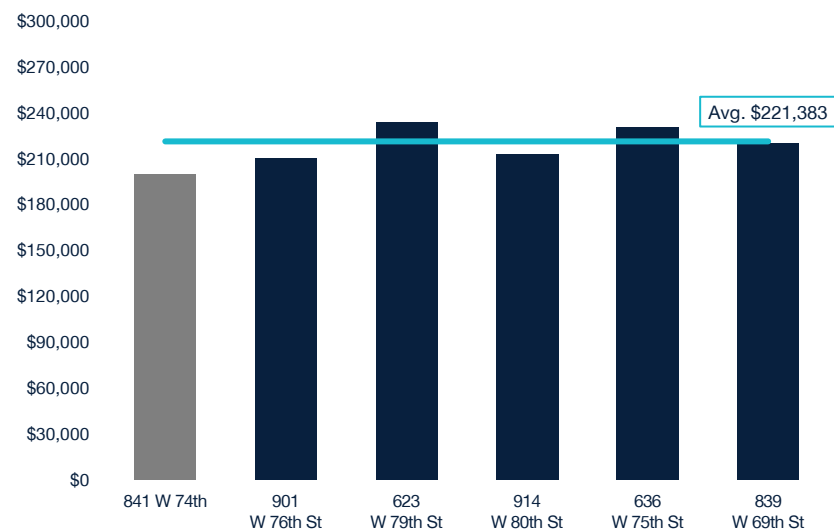
Average GRM



Average Price Per Square Foot



Average Price Per Unit



SALES COMPARABLES

841 W 74TH

841 W 74th St, Los Angeles, CA, 90044



		Units	Unit Type
Offering Price:	\$599,000	2	1 Bed 1 Bath
Price/Unit:	\$199,667	1	3 Bed 1 Bath
Price/SF:	\$343.46		
CAP Rate:	6.69%		
GRM:	10.61		
Total No. of Units:	3		
Year Built:	1910		

Underwriting Criteria

Income	\$55,289	Expenses	\$15,204
NOI	\$40,085	Vacancy	(\$1,159)

901 W 76TH ST

901 W 76th St, Los Angeles, CA, 90044



		Units	Unit Type
Close Of Escrow:	3/20/2019	4	2 Bdr 1 Bath
Sales Price:	\$840,000		
Price/Unit:	\$210,000		
Price/SF:	\$238.91		
CAP Rate:	5.44%		
GRM:	11.95		
Total No. of Units:	4		
Year Built:	1963		

Underwriting Criteria

Income	\$70,320	Expenses	\$24,612
NOI	\$45,708		

623 W 79TH ST

623 W 79th St, Los Angeles, CA, 90044



		Units	Unit Type
Close Of Escrow:	1/31/2020	1	2 Bdr 1 Bath
Sales Price:	\$935,000	1	2 Bdr 2 Bath
Price/Unit:	\$233,750	1	3 Bdr 1 Bath
Price/SF:	\$212.31	1	3 Bdr 2 Bath
CAP Rate:	4.88%		
GRM:	13.33		
Total No. of Units:	4		
Year Built:	1948		

Underwriting Criteria

Income	\$70,152		
NOI	\$45,599		

SALES COMPARABLES

914 W 80TH ST

914 W 80th St, Los Angeles, CA, 90044

3



		Units	Unit Type
Close Of Escrow:	12/20/2019	2	1 Bdr 1 Bath
Sales Price:	\$850,000	1	2 Bdr 1 Bath
Price/Unit:	\$212,500	1	3 Bdr 2 Bath
Price/SF:	\$259.38		
Total No. of Units:	4		
Year Built:	1949		

636 W 75TH ST

636 W 75th St, Los Angeles, CA, 90044

4



		Units	Unit Type
Close Of Escrow:	8/13/2019	3	2 Bdr 1 Bath
Sales Price:	\$692,000		
Price/Unit:	\$230,667		
Price/SF:	\$262.12		
Total No. of Units:	3		
Year Built:	1923		

839 W 69TH ST

839 W 69th St, Los Angeles, CA, 90044

5



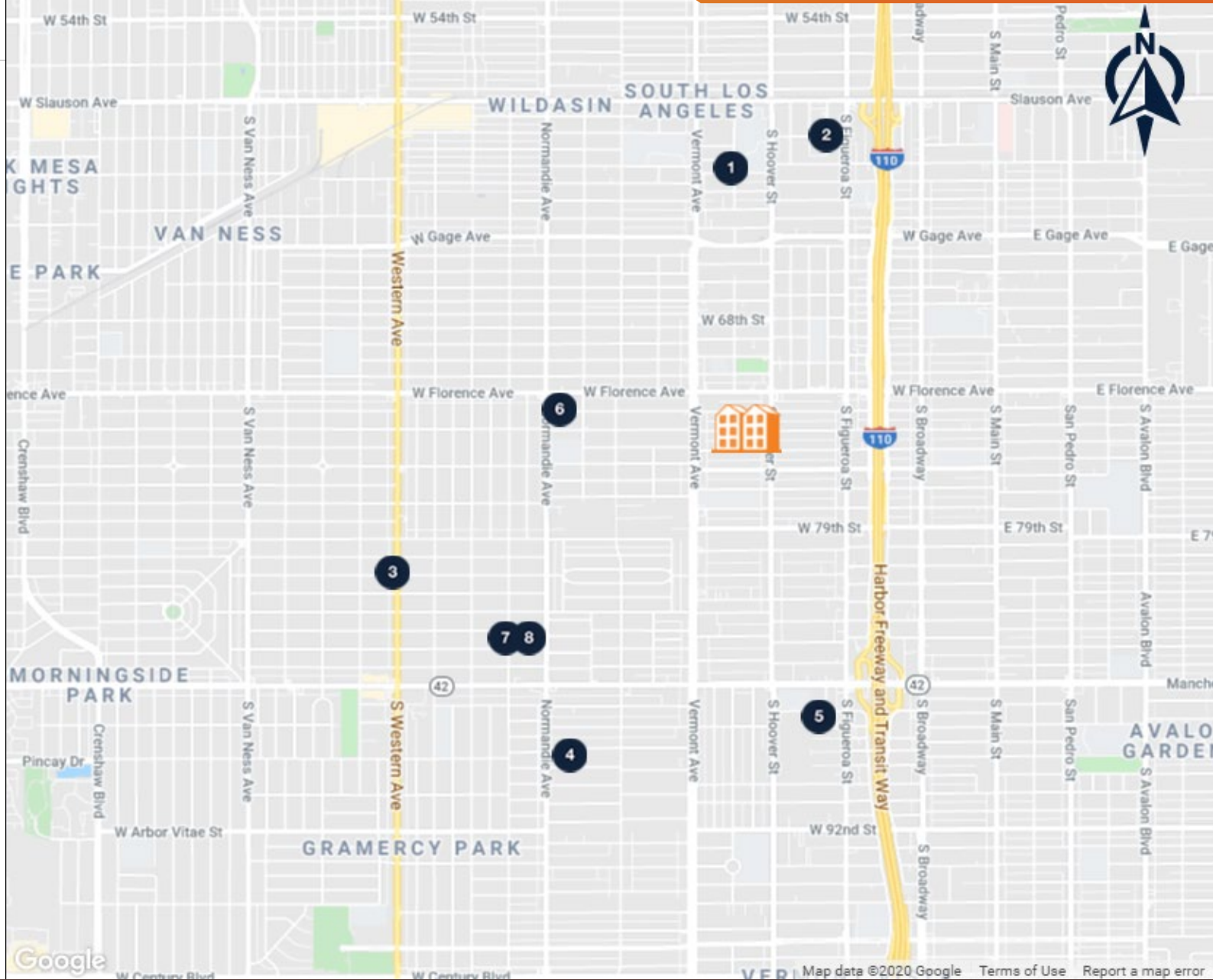
		Units	Unit Type
Close Of Escrow:	2/28/2020	1	Studio 1 Bath
Sales Price:	\$660,000	1	1 Bdr 1 Bath
Price/Unit:	\$220,000	1	3 Bdr 2 Bath
Price/SF:	\$372.88		
Total No. of Units:	3		
Year Built:	1929		



841 W 74TH
(SUBJECT)

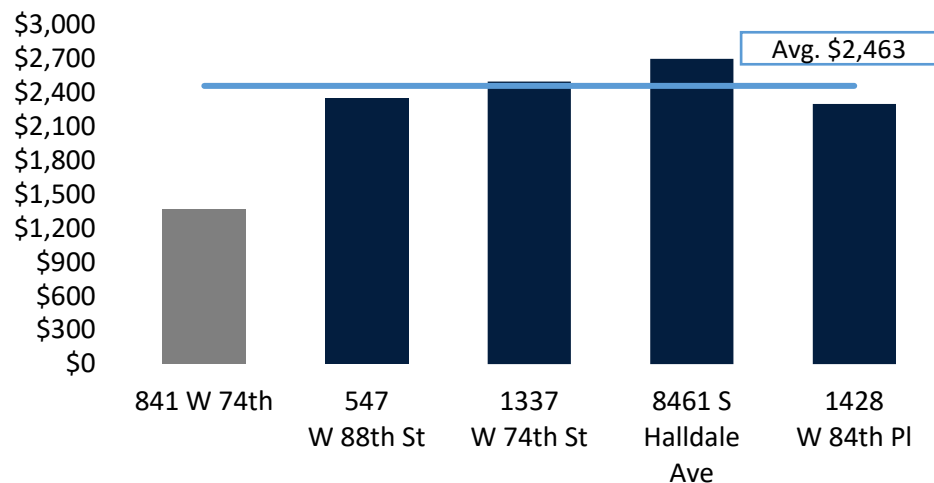
- 1 6013 Menlo Ave
- 2 5931 S Denver Ave
- 3 1805 W 82nd St
- 4 1318 W 90th St
- 5 547 W 88th St
- 6 1337 W 74th St
- 7 8461 S Halldale Ave
- 8 1428 W 84th Pl

RENT COMPARABLES MAP

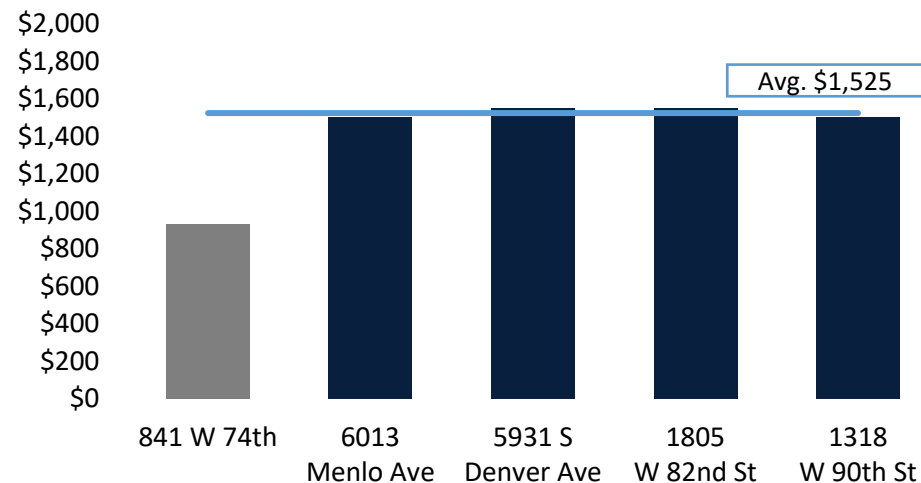


AVERAGE RENT - MULTIFAMILY

3 Bedroom



1 Bedroom



841 W 74TH

841 W 74th St, Los Angeles, CA, 90044



Unit Type	Units	SF	Rent	Rent/SF
1 Bed 1 Bath	2		\$928	\$0.00
3 Bed 1 Bath	1		\$1,364	\$0.00
Total/Avg.	3		\$1,073	

YEAR BUILT: 1910

6013 MENLO AVE

6013 Menlo Ave, Los Angeles, CA, 90044



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	650	\$1,500	\$2.31
Total/Avg.	1	650	\$1,500	\$2.31

YEAR BUILT: 1914

5931 S DENVER AVE

5931 S Denver Ave, Los Angeles, CA, 90044



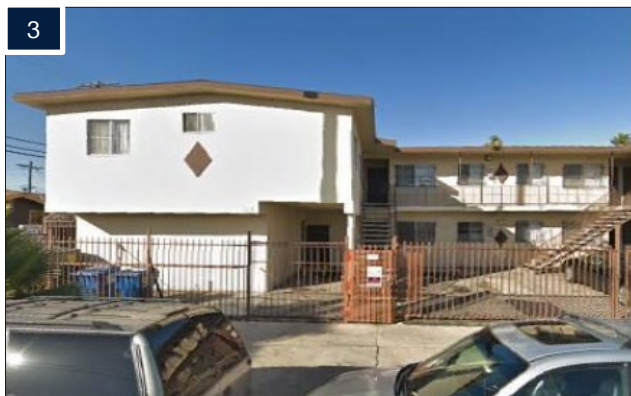
Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	900	\$1,550	\$1.72
Total/Avg.	1	900	\$1,550	\$1.72

YEAR BUILT: 1922

1805 W 82ND ST

1805 W 82nd St, Los Angeles, CA, 90047

3



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	800	\$1,550	\$1.94
Total/Avg.	1	800	\$1,550	\$1.94

YEAR BUILT: 1959

1318 W 90TH ST

1318 W 90th St, Los Angeles, CA, 90044

4



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1		\$1,500	
Total/Avg.	1		\$1,500	

YEAR BUILT: 1962

547 W 88TH ST

547 W 88th St, Los Angeles, CA, 90044

5



Unit Type	Units	SF	Rent	Rent/SF
3 Bdr 2 Bath	1	1,800	\$2,350	\$1.31
Total/Avg.	1	1,800	\$2,350	\$1.31

YEAR BUILT: 1963

1337 W 74TH ST

1337 W 74th St, Los Angeles, CA, 90044



Unit Type	Units	SF	Rent	Rent/SF
3 Bdr 2 Bath	1	1,025	\$2,500	\$2.44
Total/Avg.	1	1,025	\$2,500	\$2.44

YEAR BUILT: 1924

8461 S HALLDALE AVE

8461 S Halldale Ave, Los Angeles, CA, 90044



Unit Type	Units	SF	Rent	Rent/SF
3 Bdr 3 Bath	1		\$2,700	
Total/Avg.	1		\$2,700	

YEAR BUILT: 1928

1428 W 84TH PL

1428 W 84th Pl, Los Angeles, CA, 90047



Unit Type	Units	SF	Rent	Rent/SF
3 Bdr 2 Bath	1		\$2,300	
Total/Avg.	1		\$2,300	

YEAR BUILT: 1922

MARKET OVERVIEW



Created on April 2020

POPULATION	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Population	65,758	503,069	1,151,547
■ 2019 Estimate			
Total Population	64,089	491,248	1,128,928
■ 2010 Census			
Total Population	61,783	473,658	1,090,213
■ 2000 Census			
Total Population	58,405	442,501	1,054,823
■ Daytime Population			
2019 Estimate	33,328	275,443	837,792
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Households	17,820	135,193	323,158
■ 2019 Estimate			
Total Households	17,377	132,072	316,069
Average (Mean) Household Size	3.64	3.63	3.46
■ 2010 Census			
Total Households	16,548	126,117	301,651
■ 2000 Census			
Total Households	16,187	120,872	294,237
Growth 2015-2020	2.55%	2.36%	2.24%
HOUSING UNITS	1 Miles	3 Miles	5 Miles
■ Occupied Units			
2024 Projection	17,820	135,193	323,158
2019 Estimate	18,518	139,431	330,559
Owner Occupied	5,351	47,240	105,606
Renter Occupied	12,026	84,832	210,463
Vacant	1,141	7,359	14,490
■ Persons In Units			
2019 Estimate Total Occupied Units	17,377	132,072	316,069
1 Person Units	20.03%	19.51%	21.24%
2 Person Units	17.02%	18.40%	19.77%
3 Person Units	15.50%	15.34%	15.67%
4 Person Units	15.73%	15.29%	15.13%
5 Person Units	12.55%	12.05%	11.35%
6+ Person Units	19.18%	19.41%	16.84%

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2019 Estimate			
\$200,000 or More	1.04%	1.25%	2.04%
\$150,000 - \$199,000	1.57%	2.18%	2.70%
\$100,000 - \$149,000	7.39%	8.39%	9.08%
\$75,000 - \$99,999	9.08%	9.94%	10.16%
\$50,000 - \$74,999	15.04%	16.44%	16.52%
\$35,000 - \$49,999	13.80%	14.36%	14.39%
\$25,000 - \$34,999	12.29%	12.25%	11.94%
\$15,000 - \$24,999	15.61%	14.81%	14.35%
Under \$15,000	24.18%	20.41%	18.84%
Average Household Income	\$47,283	\$52,128	\$57,006
Median Household Income	\$33,358	\$37,506	\$39,703
Per Capita Income	\$12,896	\$14,144	\$16,247
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2019 Estimate Total Population	64,089	491,248	1,128,928
Under 20	33.58%	32.22%	30.69%
20 to 34 Years	25.40%	24.77%	25.31%
35 to 39 Years	6.90%	6.84%	6.86%
40 to 49 Years	12.13%	12.57%	12.57%
50 to 64 Years	14.25%	15.21%	15.47%
Age 65+	7.72%	8.39%	9.10%
Median Age	29.44	30.43	31.02
■ Population 25+ by Education Level			
2019 Estimate Population Age 25+	37,400	293,325	685,072
Elementary (0-8)	21.01%	21.52%	19.99%
Some High School (9-11)	16.97%	16.77%	15.72%
High School Graduate (12)	26.01%	24.94%	24.17%
Some College (13-15)	17.32%	17.71%	18.36%
Associate Degree Only	4.63%	5.12%	5.05%
Bachelors Degree Only	5.67%	6.32%	8.15%
Graduate Degree	1.93%	2.20%	3.61%
■ Population by Gender			
2019 Estimate Total Population	64,089	491,248	1,128,928
Male Population	48.91%	48.57%	48.58%
Female Population	51.09%	51.43%	51.42%

Source: © 2019 Experian



Population

In 2019, the population in your selected geography is 64,089. The population has changed by 9.73% since 2000. It is estimated that the population in your area will be 65,758.00 five years from now, which represents a change of 2.60% from the current year. The current population is 48.91% male and 51.09% female. The median age of the population in your area is 29.44, compare this to the US average which is 38.08. The population density in your area is 20,397.38 people per square mile.



Households

There are currently 17,377 households in your selected geography. The number of households has changed by 7.35% since 2000. It is estimated that the number of households in your area will be 17,820 five years from now, which represents a change of 2.55% from the current year. The average household size in your area is 3.64 persons.



Income

In 2019, the median household income for your selected geography is \$33,358, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 53.23% since 2000. It is estimated that the median household income in your area will be \$37,051 five years from now, which represents a change of 11.07% from the current year.

The current year per capita income in your area is \$12,896, compare this to the US average, which is \$33,623. The current year average household income in your area is \$47,283, compare this to the US average which is \$87,636.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 26.41% White, 28.90% Black, 0.10% Native American and 0.34% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 69.83% of the current year population in your selected area. Compare this to the US average of 18.17%.



Housing

The median housing value in your area was \$320,630 in 2019, compare this to the US average of \$212,058. In 2000, there were 5,505 owner occupied housing units in your area and there were 10,682 renter occupied housing units in your area. The median rent at the time was \$493.



Employment

In 2019, there are 5,474 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 38.98% of employees are employed in white-collar occupations in this geography, and 61.20% are employed in blue-collar occupations. In 2019, unemployment in this area is 4.79%. In 2000, the average time traveled to work was 38.00 minutes.

