

# El Pueblito De Lanfranco

OFFERING MEMORANDUM

2744 Lanfranco St.  
Los Angeles, CA 90033

# El Pueblito De Lanfranco

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If you have no further interest in the Property, please return this Investment Offering forthwith.

**PLEASE CONSULT KW COMMERCIAL FOR MORE DETAILS**



01 **Executive Summary**

Investment Summary

Unit Mix Summary

Location Summary

**OFFERING SUMMARY**

ADDRESS	2744 Lanfranco St. Los Angeles CA 90033
COUNTY	Los Angeles
MARKET	East Los Angeles
SUBMARKET	Boyle Heights
BUILDING SF	3,816 SF
LAND SF	11,105
NUMBER OF UNITS	6
YEAR BUILT	1908
APN	5185-017-016
OWNERSHIP TYPE	Fee Simple

**FINANCIAL SUMMARY**

OFFERING PRICE	\$1,150,000
PRICE PSF	\$301.36
PRICE PER UNIT	\$191,667
OCCUPANCY	97.00 %
NOI (CURRENT)	\$49,983
NOI (Pro Forma)	\$105,777
CAP RATE (CURRENT)	4.35 %
CAP RATE (Pro Forma)	9.20 %
GRM (CURRENT)	14.03
GRM (Pro Forma)	8.10

**PROPOSED FINANCING**

5 Years Fixed	
LOAN TYPE	Amortized
DOWN PAYMENT	\$575,000
LOAN AMOUNT	\$575,000
INTEREST RATE	3.75 %
LOAN TERMS	30
ANNUAL DEBT SERVICE	\$31,954
LOAN TO VALUE	50 %
AMORTIZATION PERIOD	30 Years

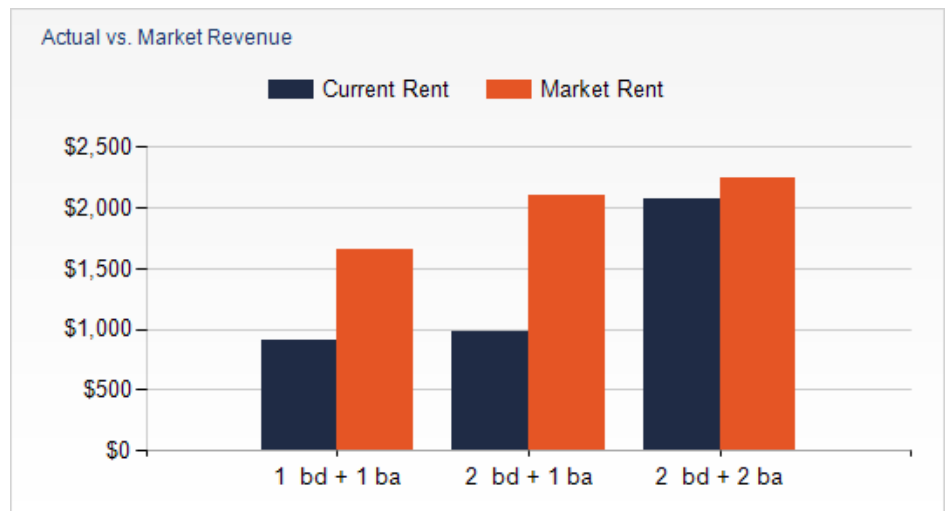
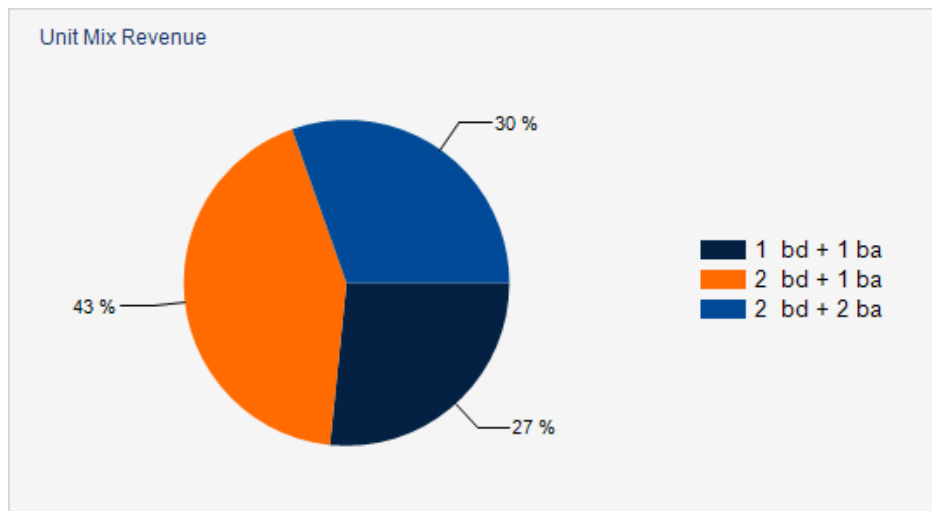
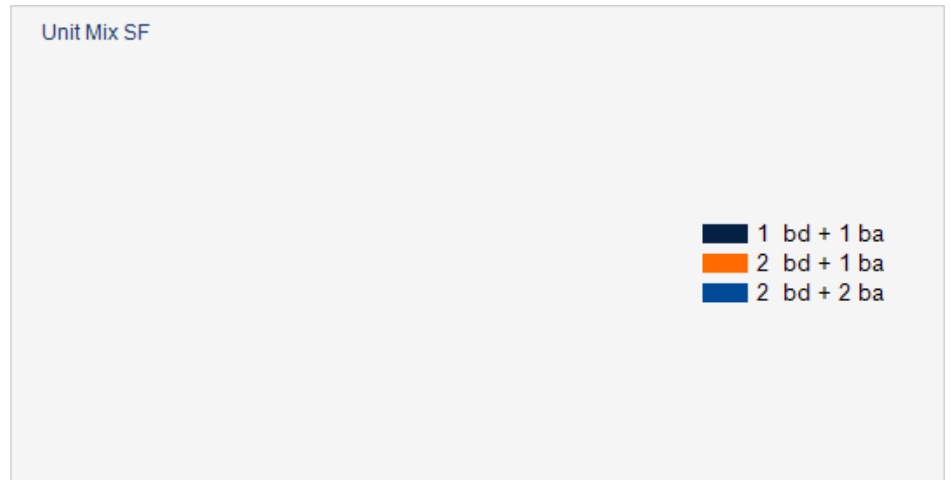
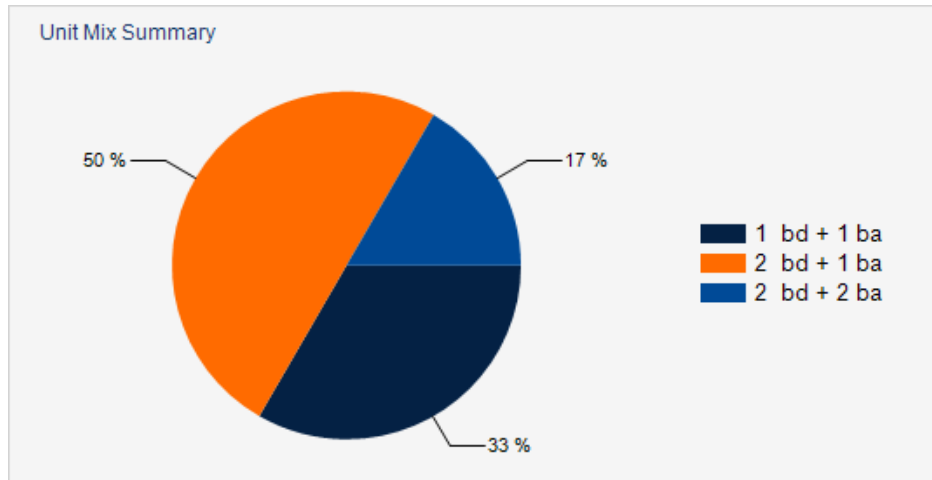
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2019 Population	60,417	311,277	1,051,889
2019 Median HH Income	\$37,405	\$38,303	\$40,594
2019 Average HH Income	\$50,936	\$57,072	\$59,791

El Pueblito De Lanfranco offers value-add bungalow style duplexes totaling 6 apartment units (5 per title profile) in 3 buildings. The rear building is two stories with a private backyard. The building construction is of wood frame with pitched / flat roof and painted stucco exterior. Development was completed in 1908 with a total of 3,816 building square feet on a 11,105 square foot lot. Current zoning is LARD1.5.

The apartment units are spacious and consist of 2 (1+1), 3 (2+1), and 1 (2+2 T.H.) units. General property amenities include a private front yard and patio, a private backyard and plenty of on-site parking (12 spaces). Unit amenities include plenty of closet and storage space, multi entrance and exits from the unit, adjacent unit parking, individual hot water heaters, & washer / dryer hook-ups. Select units have patios, & private yards. The building is accessible in the front of the property off Lanfranco Street by walkup or private driveway.

The property grounds are low maintenance. This asset is an excellent candidate for a value-add investor looking to reposition or re-develop investment real estate to maximize return.

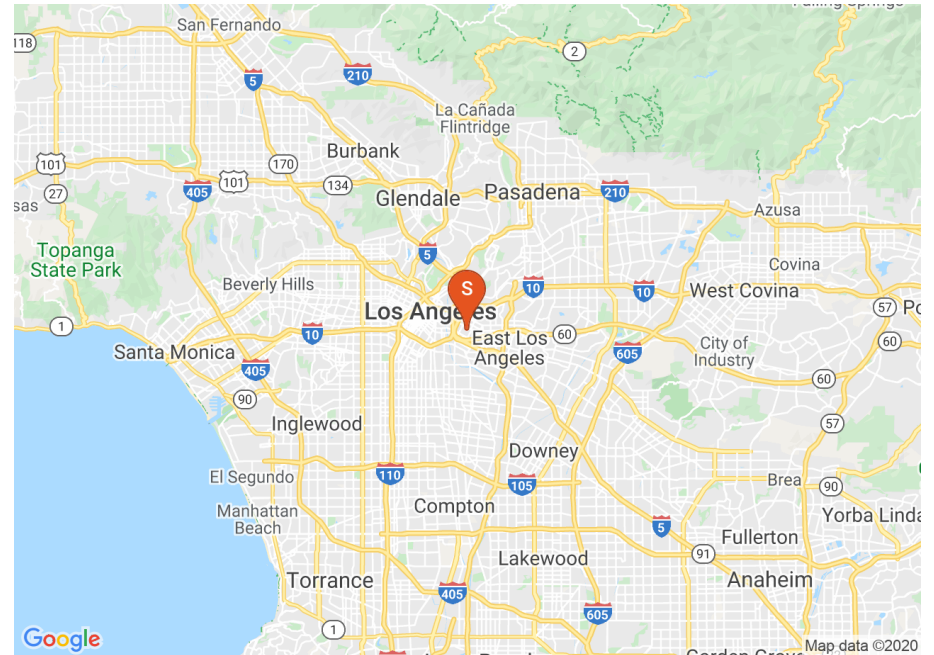
Unit Mix	# Units	Square Feet	Actual		Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF
1 bd + 1 ba	2	0	\$909		\$1,818	\$1,650	\$3,300
2 bd + 1 ba	3	0	\$978		\$2,934	\$2,095	\$6,285
2 bd + 2 ba	1	0	\$2,078		\$2,078	\$2,250	\$2,250
<b>Totals/Averages</b>	<b>6</b>	<b>0</b>	<b>\$1,322</b>		<b>\$6,830</b>	<b>\$1,998</b>	<b>\$11,835</b>



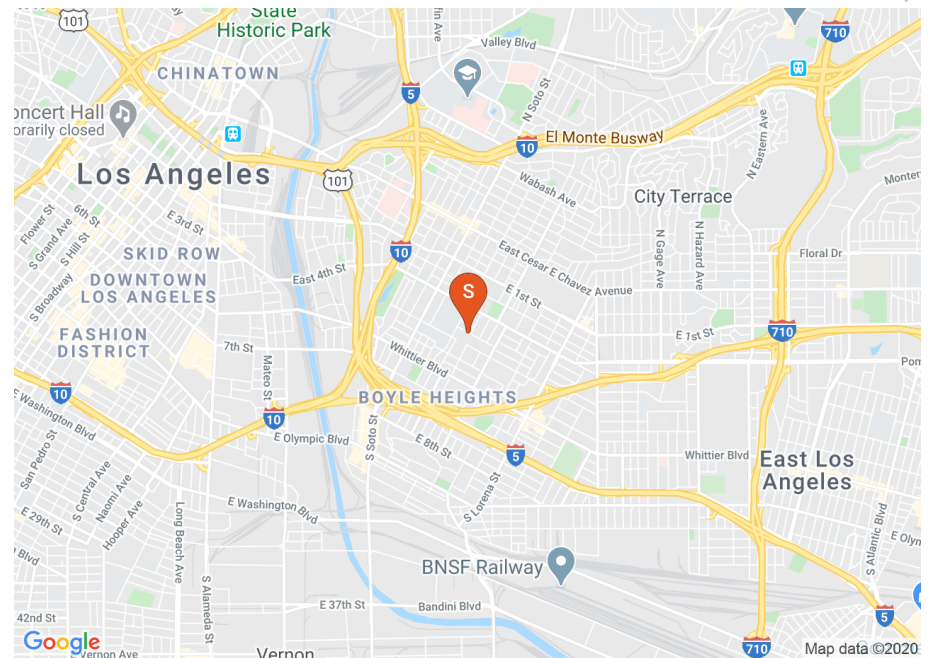
2744 Lanfranco St. is located in Boyle Heights, the very desirable submarket of East Los Angeles. The property is centrally located adjacent to Downtown, Los Angeles and conveniently located near several major Los Angeles freeways. The immediate vicinity is a quiet residential community consisting of single-family homes and apartment buildings. The property is also near Hollenbeck Park, Boyle Heights Sports Center & Park and Mariachi Plaza which is lined with restaurants, stores, and coffee shops.

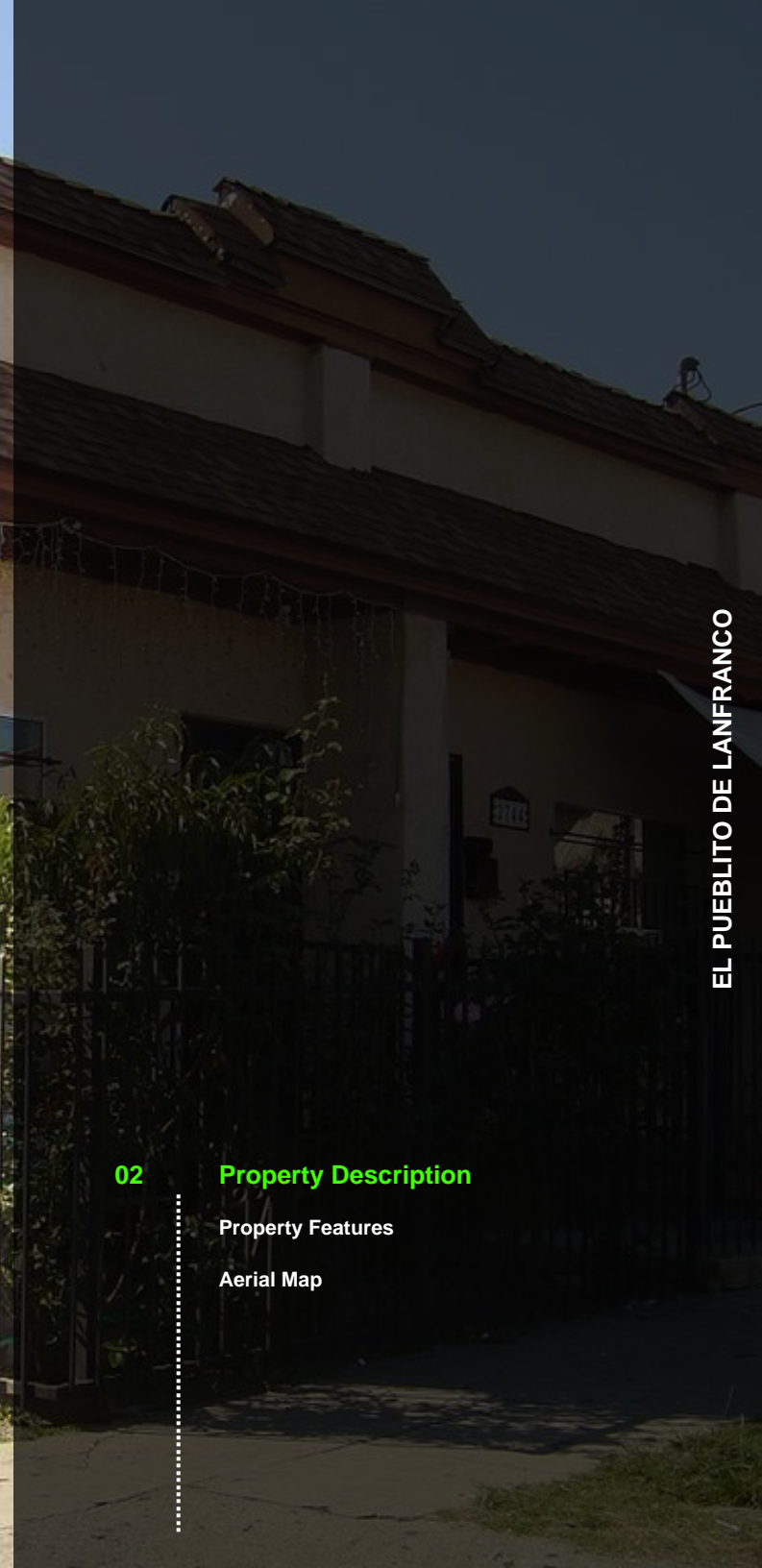
Boyle Heights is rich in history do to its central Los Angeles location and attracts Angelinos from all backgrounds and walks of life who appreciate L.A.'s varied cultures, foods, entertainment & traditions.

Regional Map



Locator Map





**02** **Property Description**

Property Features

Aerial Map



**PROPERTY FEATURES**

NUMBER OF UNITS	6
BUILDING SF	3,816
LAND SF	11,105
YEAR BUILT	1908
# OF PARCELS	1
ZONING TYPE	LARD1.5
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	3
NUMBER OF PARKING SPACES	12
WASHER/DRYER	Select Units

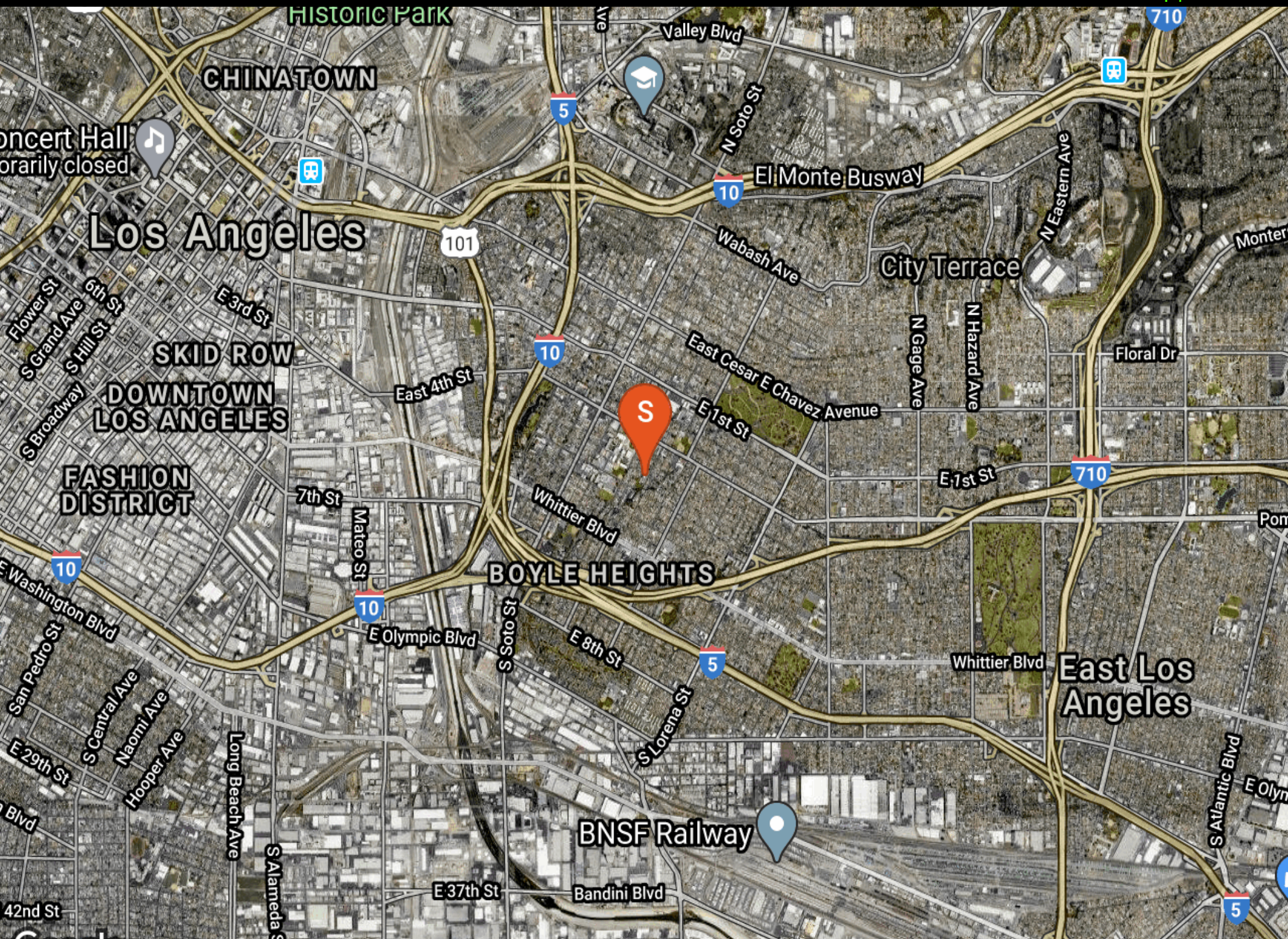
**UTILITIES**

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant

**CONSTRUCTION**

FOUNDATION	Raised
FRAMING	Wood Frame
EXTERIOR	Stucco
PARKING SURFACE	Flat
ROOF	Pitched / Flat
STYLE	Bungalow
LANDSCAPING	Front & Rear Yard







03 Rent Roll

Rent Roll Details

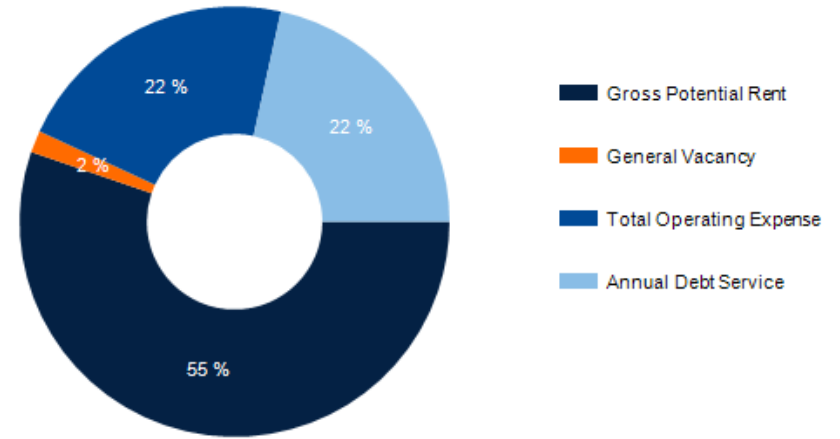
Unit	Unit Mix	Monthly	Market Rent
2744	1 bd + 1 ba	\$909	\$1,650
2746	2 bd + 1 ba	\$1,052	\$2,095
2746 1/4	2 bd + 1 ba	\$859	\$2,095
2746 1/2	2 bd + 1 ba	\$1,024	\$2,095
2748	1 bd + 1 ba	\$908	\$1,650
2748 3/4	2 bd + 2 ba	\$2,078	\$2,250
<b>Totals/Averages</b>		<b>\$6,830</b>	<b>\$11,835</b>





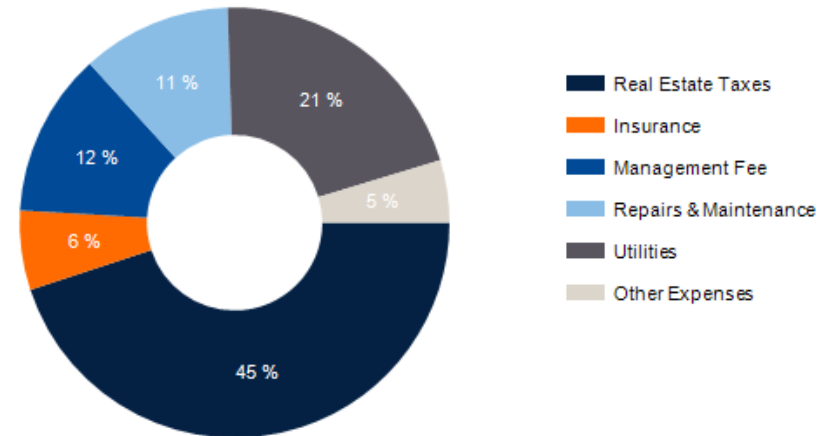
INCOME		CURRENT		PRO FORMA
<b>Gross Potential Income</b>		<b>\$81,965</b>		<b>\$142,020</b>
Less: General Vacancy		\$2,459		\$4,261
<b>Effective Gross Income</b>		<b>\$81,965</b>		<b>\$137,759</b>
Less: Expenses		\$31,982		\$31,982
<b>Net Operating Income</b>		<b>\$49,983</b>		<b>\$105,777</b>
Principal Reduction		\$10,391		\$10,391
<b>Total Return</b>	<b>4.9 %</b>	<b>\$28,421</b>	<b>14.6 %</b>	<b>\$84,215</b>

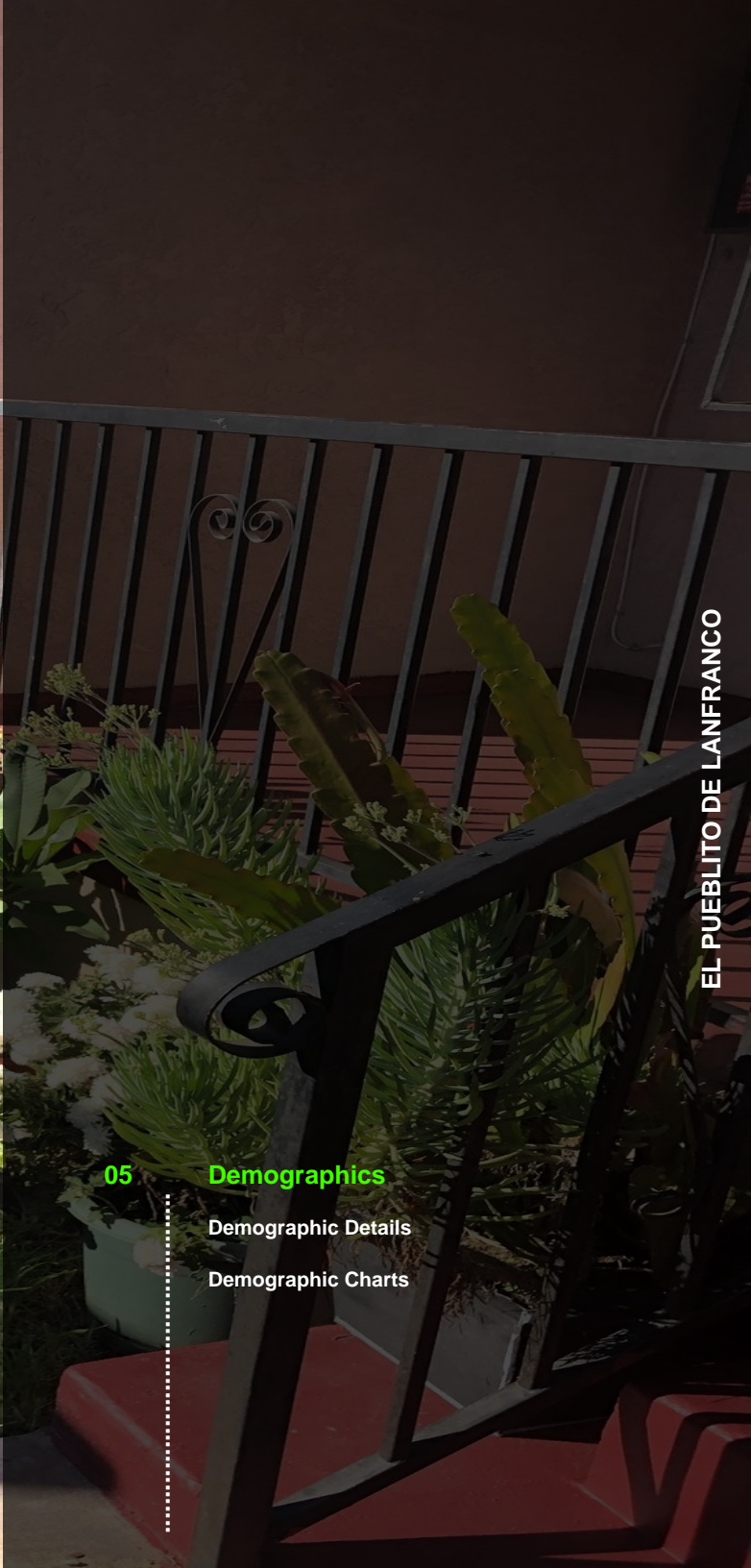
REVENUE ALLOCATION



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	\$2,396	\$14,375	\$2,396	\$14,375
Insurance	\$318	\$1,908	\$318	\$1,908
Management Fee	\$657	\$3,939	\$657	\$3,939
Repairs & Maintenance	\$600	\$3,600	\$600	\$3,600
Utilities	\$1,110	\$6,660	\$1,110	\$6,660
Other Expenses	\$250	\$1,500	\$250	\$1,500
<b>Total Operating Expense</b>	<b>\$5,330</b>	<b>\$31,982</b>	<b>\$5,330</b>	<b>\$31,982</b>
Annual Debt Service	\$5,326	\$31,954	\$5,326	\$31,954
Expense / SF		\$8.38		\$8.38
% of EGI		39.02 %		23.22 %

DISTRIBUTION OF EXPENSES





05 Demographics

Demographic Details

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	60,490	282,222	994,784
2010 Population	58,238	290,038	997,975
2019 Population	60,417	311,277	1,051,889
2024 Population	61,323	322,673	1,083,141
2019 African American	522	16,189	44,233
2019 American Indian	634	3,165	11,197
2019 Asian	1,179	32,877	129,135
2019 Hispanic	57,906	243,777	813,112
2019 Other Race	26,050	113,955	391,095
2019 White	29,806	133,494	431,037
2019 Multiracial	2,192	11,358	44,405
2019-2024: Population: Growth Rate	1.50 %	3.60 %	2.95 %

2019 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,990	20,718	56,203
\$15,000-\$24,999	2,328	12,321	42,403
\$25,000-\$34,999	1,774	8,871	33,547
\$35,000-\$49,999	2,581	11,803	43,158
\$50,000-\$74,999	2,680	13,935	48,633
\$75,000-\$99,999	1,189	8,622	29,846
\$100,000-\$149,999	1,157	8,619	29,733
\$150,000-\$199,999	323	3,097	10,589
\$200,000 or greater	277	2,438	9,144
Median HH Income	\$37,405	\$38,303	\$40,594
Average HH Income	\$50,936	\$57,072	\$59,791

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	15,564	76,415	283,345
2010 Total Households	14,842	81,032	283,891
2019 Total Households	15,299	90,425	303,258
2024 Total Households	15,465	95,762	315,634
2019 Average Household Size	3.92	3.23	3.36
2000 Owner Occupied Housing	3,740	17,946	73,822
2000 Renter Occupied Housing	10,984	53,720	193,662
2019 Owner Occupied Housing	3,637	19,944	76,518
2019 Renter Occupied Housing	11,662	70,481	226,740
2019 Vacant Housing	913	7,395	22,411
2019 Total Housing	16,212	97,820	325,669
2024 Owner Occupied Housing	3,796	21,057	79,646
2024 Renter Occupied Housing	11,668	74,705	235,988
2024 Vacant Housing	926	7,277	22,366
2024 Total Housing	16,391	103,039	338,000
2019-2024: Households: Growth Rate	1.10 %	5.75 %	4.00 %



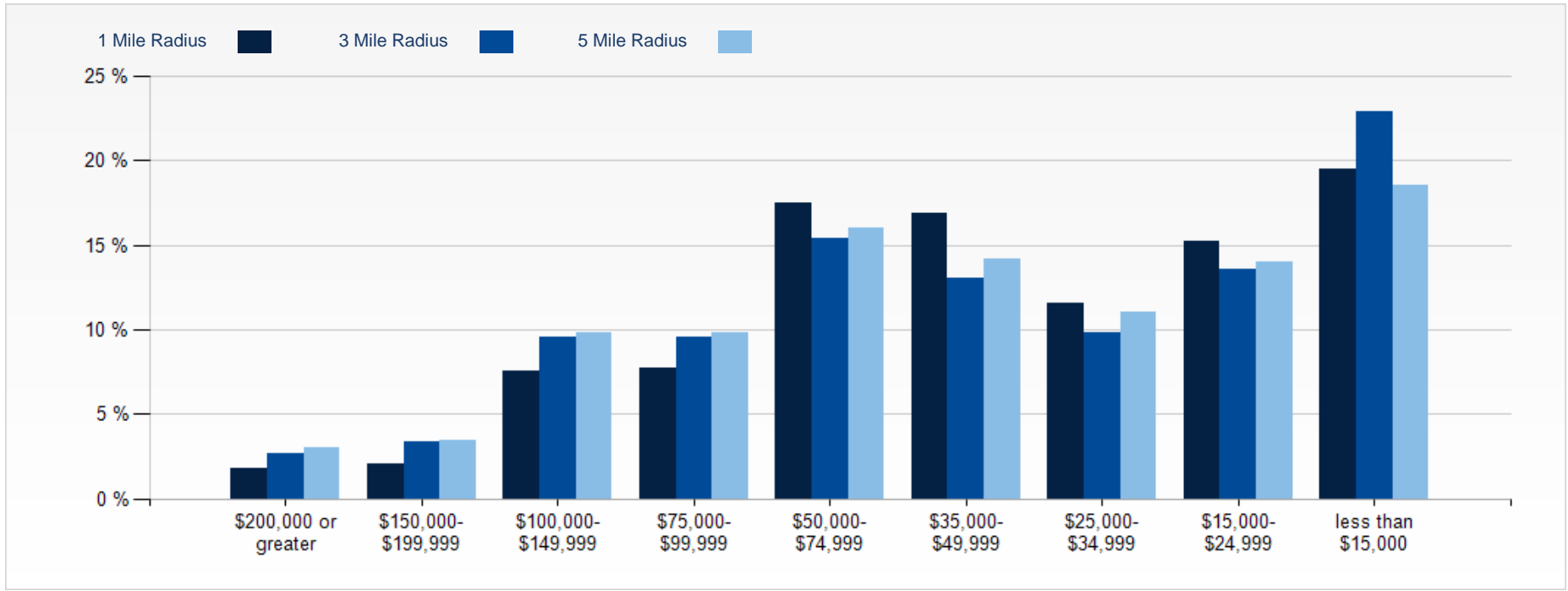
2019 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2019 Population Age 30-34	4,825	26,910	88,022
2019 Population Age 35-39	4,320	23,361	78,437
2019 Population Age 40-44	3,604	19,727	66,655
2019 Population Age 45-49	3,566	19,420	64,928
2019 Population Age 50-54	3,080	17,279	57,455
2019 Population Age 55-59	2,704	15,518	51,561
2019 Population Age 60-64	2,354	13,022	43,962
2019 Population Age 65-69	1,865	10,354	35,371
2019 Population Age 70-74	1,428	8,249	27,017
2019 Population Age 75-79	1,024	6,074	18,824
2019 Population Age 80-84	718	4,150	12,587
2019 Population Age 85+	924	4,729	13,550
2019 Population Age 18+	42,964	234,479	787,642
2019 Median Age	30	32	32

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	5,056	28,730	93,599
2024 Population Age 35-39	4,504	24,644	81,989
2024 Population Age 40-44	4,108	22,591	75,335
2024 Population Age 45-49	3,490	19,496	64,544
2024 Population Age 50-54	3,403	18,745	62,408
2024 Population Age 55-59	2,908	16,568	54,726
2024 Population Age 60-64	2,575	14,408	48,181
2024 Population Age 65-69	2,127	12,005	40,257
2024 Population Age 70-74	1,666	9,872	31,915
2024 Population Age 75-79	1,260	7,819	23,965
2024 Population Age 80-84	874	5,241	15,413
2024 Population Age 85+	956	5,230	14,744
2024 Population Age 18+	44,293	247,561	823,505
2024 Median Age	32	34	34

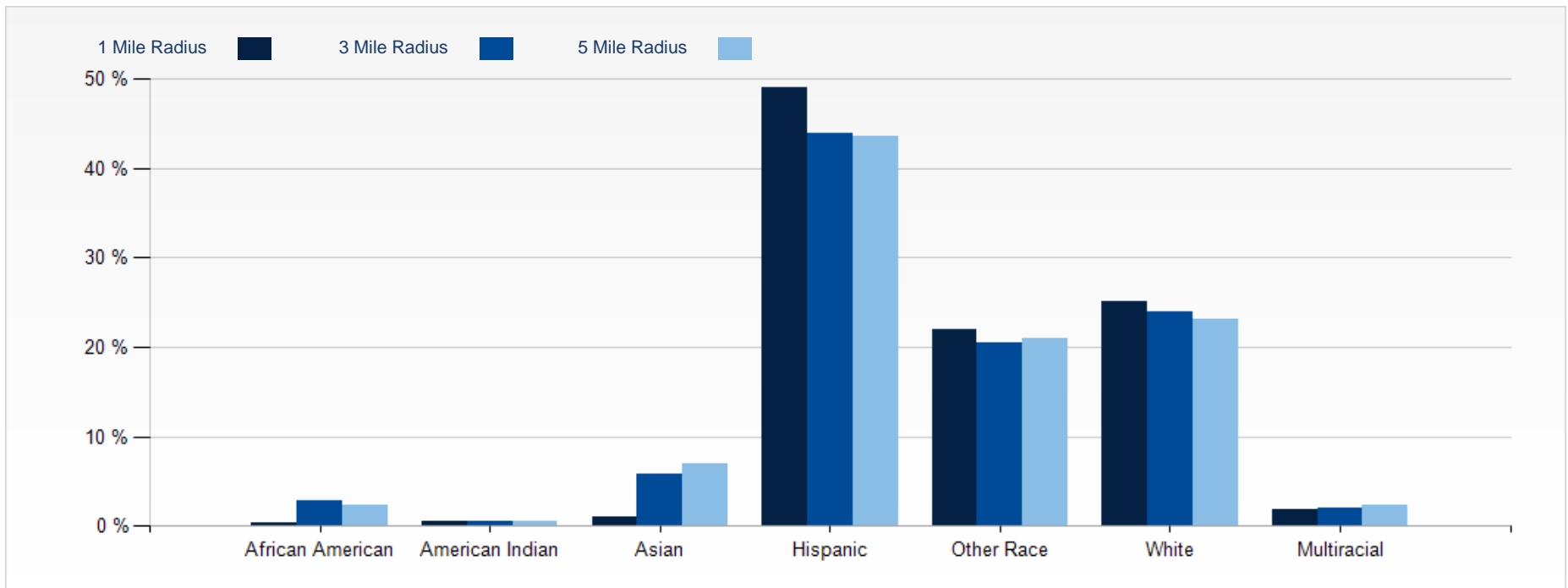
2019 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$42,935	\$48,186	\$45,728
Average Household Income 25-34	\$54,274	\$63,325	\$61,851
Median Household Income 35-44	\$41,221	\$46,784	\$45,151
Average Household Income 35-44	\$56,839	\$66,689	\$66,890
Median Household Income 45-54	\$46,757	\$49,497	\$51,815
Average Household Income 45-54	\$60,458	\$68,139	\$71,802
Median Household Income 55-64	\$39,677	\$38,778	\$43,932
Average Household Income 55-64	\$50,583	\$54,906	\$60,791
Median Household Income 65-74	\$28,169	\$27,044	\$32,670
Average Household Income 65-74	\$40,173	\$43,195	\$48,835
Average Household Income 75+	\$30,363	\$29,643	\$34,637

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$50,612	\$56,728	\$54,425
Average Household Income 25-34	\$63,178	\$76,315	\$74,277
Median Household Income 35-44	\$48,880	\$57,112	\$54,939
Average Household Income 35-44	\$67,945	\$80,811	\$80,670
Median Household Income 45-54	\$54,080	\$58,318	\$60,886
Average Household Income 45-54	\$73,549	\$84,186	\$87,041
Median Household Income 55-64	\$45,452	\$48,011	\$52,411
Average Household Income 55-64	\$60,356	\$68,122	\$73,540
Median Household Income 65-74	\$33,552	\$32,165	\$37,445
Average Household Income 65-74	\$49,630	\$53,377	\$58,795
Average Household Income 75+	\$38,277	\$37,193	\$42,060

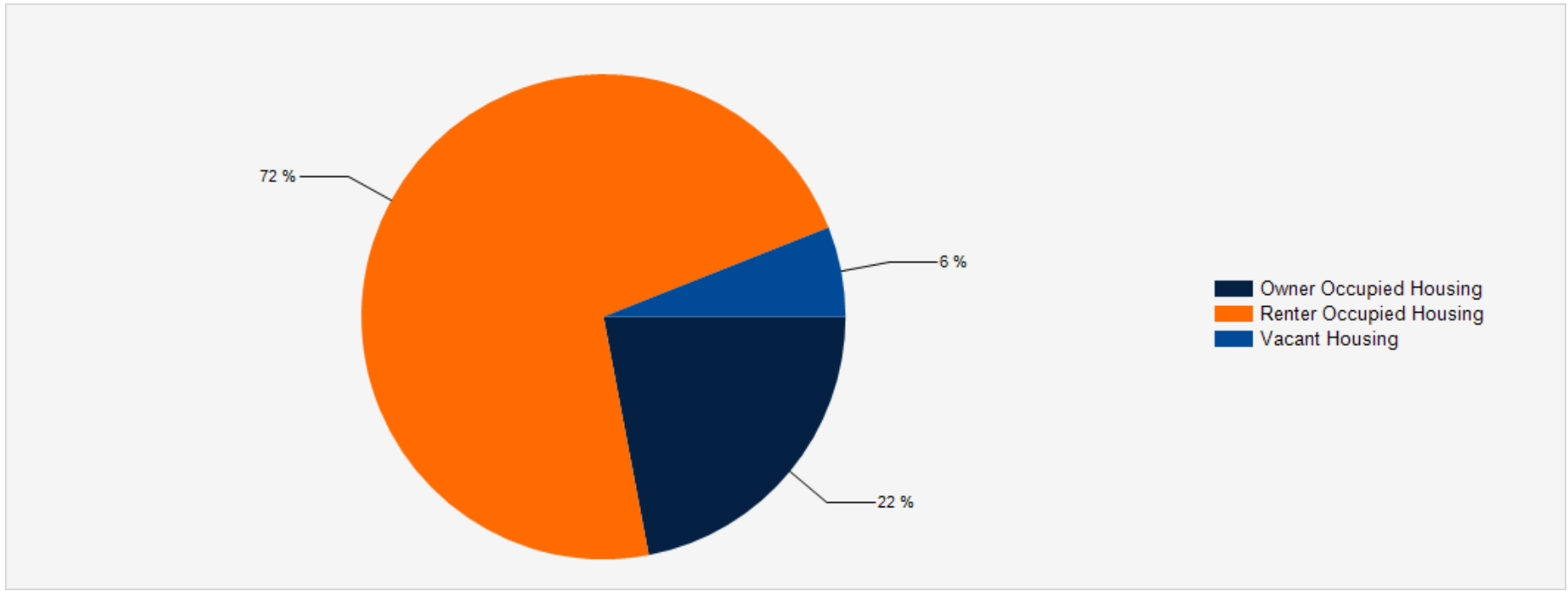
2019 Household Income



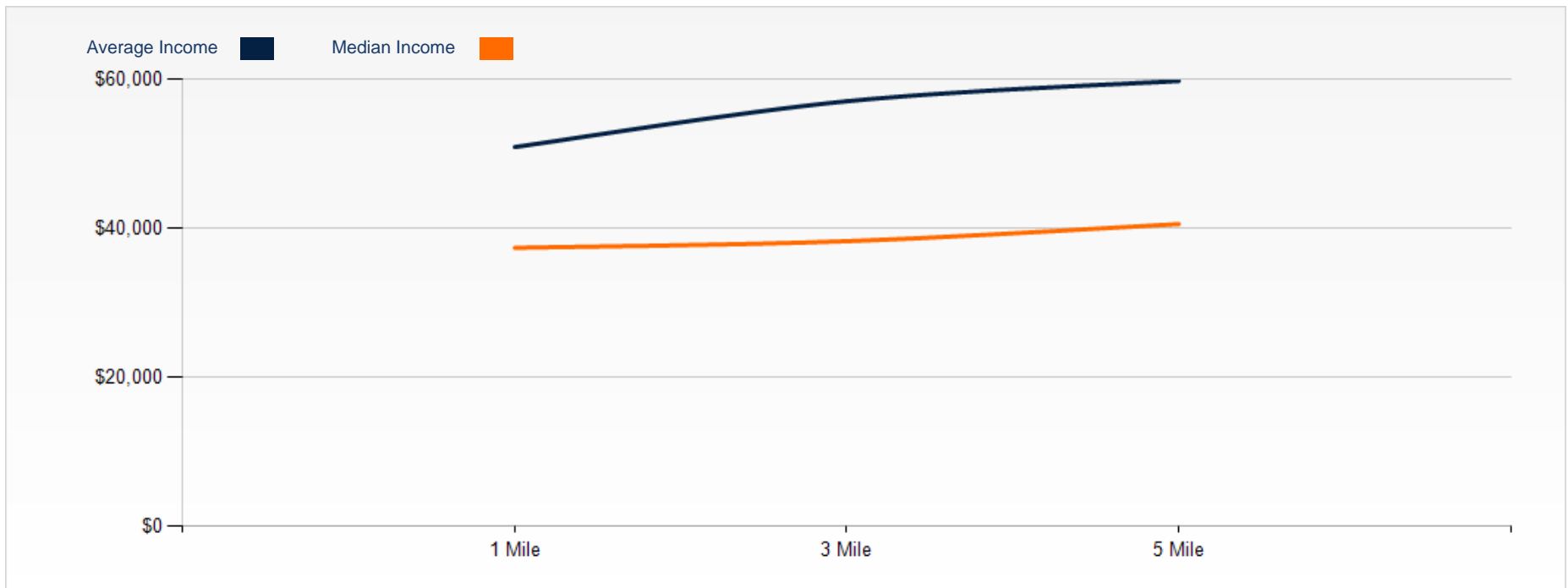
2019 Population by Race



2019 Household Occupancy - 1 Mile Radius



2019 Household Income Average and Median



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