



OFFERING MEMORANDUM

# WEST VISTA LUXURY HOMES

5462-64 CARLIN ST. LOS ANGELES, CA 90016

Multifamily Investment Opportunity

FOR SALE

PROPERTY WEBSITE

—[lucrumre.com](https://lucrumre.com)





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## WEST VISTA LUXURY HOMES

# TABLE OF CONTENTS

- 01. PROPERTY OVERVIEW
- 02. FINANCIAL ANALYSIS
- 03. AREA OVERVIEW







WEST VISTA LUXURY HOMES

01. PROPERTY OVERVIEW





# WEST VISTA LUXURY HOMES

## PROPERTY OVERVIEW

Street Address:	5462-64 Carlin St.
City:	Los Angeles
State:	California
Zip Code:	90016
APN:	5043-011-012
Rentable Square Feet:	±2,440 SF
Lot Size:	±4,811 SF
Year Built:	1923 & 2023
Number of Homes:	2
Number of Stories:	Front House, 1 Story   Rear House, 2 Story Townhome
Water:	Master-Metered
Electric:	Individually Metered
Gas:	Individually Metered
Construction:	Wood Frame & Painted Stucco
	Exterior
Roof:	Flat
Parking:	3
Zoning:	LARD1.5
Unit Mix:	(1) 3 Beds/2 Baths HM (1) 2 Beds/ 2 Baths TH





# WEST VISTA LUXURY HOMES



## PROPERTY DESCRIPTION

Introducing West Vista Luxury Homes, a stunning, fully renovated single family home and a new ground-up two-story townhome located at 5462-5464 Carlin St. in the highly sought-after neighborhood of West Adams, Los Angeles. The real estate is special and unique, offering two immaculate and custom, move-in ready detached homes that are perfect for investors, multi-generational families, or anyone looking for a comfortable and stylish living experience.

The SFR boasts 1,340 square feet of living space, featuring 3 bedrooms and 2 bathrooms, fully renovated, solar compatible and expanded footprint with high-end finishes and attention to detail. The townhome offers 1,100 square feet of contemporary living space, featuring 2 bedrooms and 2 bathrooms, designed from the ground up with the latest modern amenities and equipped with solar power.

Each home offers private outdoor patios, BBQ areas ideal for outdoor entertaining and relaxation. The front home offers a private side yard with new drought friendly artificial grass. Additional key amenities in each home include in-unit washer / dryer, all new LG appliances, custom quartz counters, soft close custom cabinets, large bathrooms, large closets, plenty of storage, gated parking spaces, and security





cameras. Both homes are in brand new condition and to be sold vacant affording buyers the opportunity to move in immediately, or to rent out for maximum return on investment.

Located in the heart of West Adams, Los Angeles, this property offers convenient access to shopping, dining, entertainment, and public transportation. Don't miss out on this rare opportunity to own a beautiful and functional property that can generate significant rental income or serve as a comfortable and stylish dream home for you and your family. Schedule a tour today to see this amazing property in person!

## LOCATION DESCRIPTION

West Adams is a vibrant and culturally rich neighborhood located in Los Angeles, California. It is situated in the western part of the city and is bounded by La Cienega Boulevard to the west, Pico Boulevard to the north, the 110 Freeway to the east, and Jefferson Boulevard to the south. The Expo/Western Station E Line light rail station serves as a major transportation hub. West Adams is an up-and-coming area that is attracting young professionals and families who are looking for a diverse and eclectic community that is close to downtown Los Angeles.

One of the major highlights of West Adams is its rich architectural history. The neighborhood is home to some of the most beautiful and well-preserved Victorian and Craftsman-style homes in the city, including the famous Stimson House and the Gamble House. The area is







also home to a number of museums and cultural institutions, such as the California African American Museum, the William Grant Still Arts Center, and the Japanese American National Museum.

West Adams is a diverse neighborhood with a growing number of young professionals and families contributing to an economy primarily driven by small businesses and local shops. The area is home to a number of restaurants, cafes, and retail stores, as well as professional and creative services. Major employers in the area include Google, the University of Southern California which has a campus nearby, and Cedars-Sinai Medical Center, which is located just to the north.

One of the current trends in West Adams is the revitalization of the neighborhood's commercial corridors. Over the past few years, there has been a concerted effort to attract new businesses and investment to the area, with a particular focus on promoting local entrepreneurship and community-driven development. This has led to the emergence of new restaurants, bars, and retail spaces, as well as the renovation of historic buildings and the creation of new live, work, and play communities such as The Cumulus District.

Looking to the future, West Adams is poised for continued growth and development. The area's central location, rich history, and diverse population make it an attractive destination for young professionals and families who are looking for an urban lifestyle that is close to downtown Los Angeles. With ongoing investment in the neighborhood's

infrastructure and amenities, West Adams is likely to become an even more vibrant and dynamic community in the years to come.







# WEST VISTA LUXURY HOMES

## PROPERTY HIGHLIGHTS

- + 100% vacant and move-in or lease ready
- + Fully renovated and expanded custom 3+2 front home
- + Newly built custom 2+2 rear townhome
- + Gated entry and security camera system
- + On lot parking gated parking
- + Private patios, BBQ areas for both homes & side yard for front home
- + Solar compatible front home
- + Solar powered rear home
- + Spacious floorplans with plenty of closet, cabinet and storage space
- + Full size washer and dryers
- + Custom soft close cabinets and quartz
- + All new LG appliances
- + Prime West Adams, Los Angeles central location
- + All new LG appliances







# WEST VISTA LUXURY HOMES

## LOCATION HIGHLIGHTS

- + Prime West Adams, Los Angeles central location
- + Near Expo/Western Station E Line
- + Very walkable with an 83 Walk Score
- + Walking distance to The Cumulus District featuring Whole Foods & Zocalo Park
- + Near Apple Los Angeles Headquarters & Original Content Studios
- + Near (W)rapper creative office tower
- + Adjacent to Culver City
- + Short drive or expo trip to USC and Downtown, Los Angeles
- + Near countless, retail, shopping, dining, and business centers of attraction





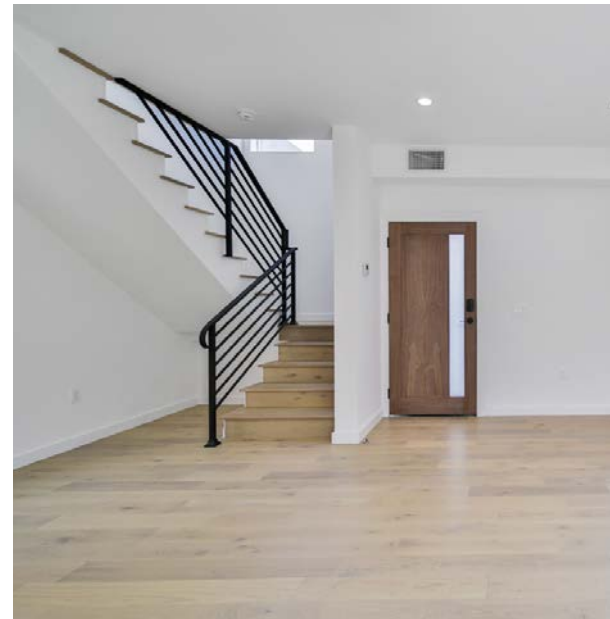








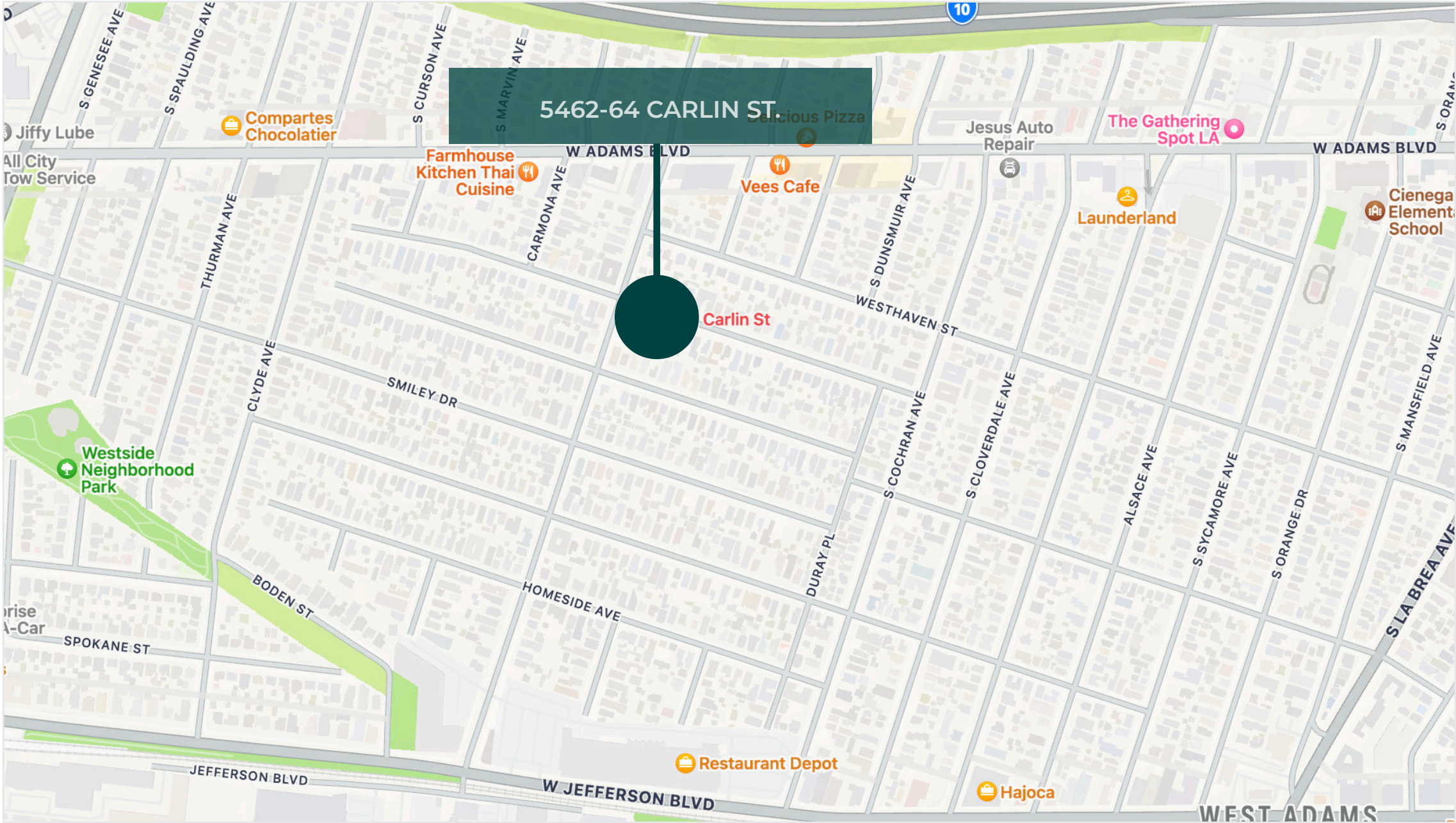








# STREET MAP



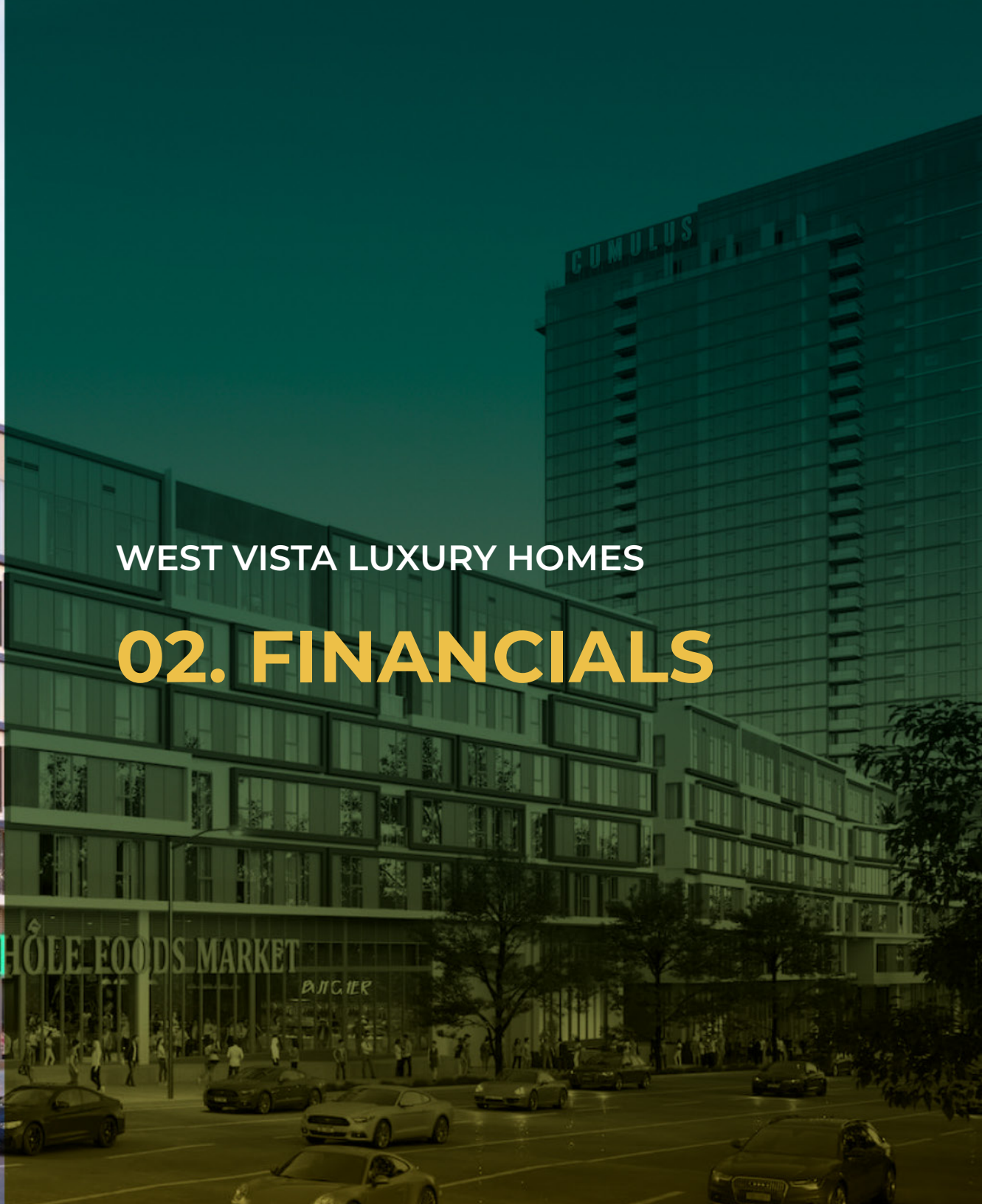




# SATELLITE MAP (3D)







WEST VISTA LUXURY HOMES

## 02. FINANCIALS



# FINANCIALS

## PRICING DETAILS

PRICE	\$ 1,780,000
Number of units	2
Price per unit	\$ 890,000
Price per Square Foot	\$ 729.51
Gross Square Footage	± 2,440
Lot Size	± 4,811
Year Built	1923 & 2023

RETURNS	CURRENT	PRO FORMA
CAP Rate	--	4.49%
GRM	--	16.69

## RENT ROLL SUMMARY

# OF UNITS	APPROX SQ. FT.	UNIT TYPE	AVG CURRENT	PRO FORMA
1	1,340	3 + 2 HM	--	\$ 4,895
1	1,100	2 + 2 TH	--	\$ 3,995





# FINANCIALS

## OPERATING DATA

ANNUAL INCOME		PRO FORMA
Scheduled Gross Income		\$106,680
Less: Vacancy/Deductions	3.00%*	(\$3,200)
Gross Operating Income		\$103,480
Less: Expenses	22.00%*	(\$ 23,470)
Net Operating Income		\$80,010
Less Debt Service		(\$101,257)
Pre-Tax Cash Flow	-4.77%**	(\$21,248)
Plus Principal Reduction		\$14,922
Total Return Before Taxes	-1.42%**	(\$6,326)

EXPENSES	PRO FORMA
Real Estate Taxes	\$ 22,250
Insurance	\$ 1,220
Total Expenses	\$ 23,470
Per Square Foot	\$ 9.62
Per Unit	\$ 11,735.00

\* As a percentage of Scheduled Gross Income.

\*\*As a percentage of Down Payment.



# FINANCIALS

## RENT ROLL

2 UNITS | 5462-64 CARLIN ST.

#	UNIT TYPE	SF	RENT	RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	NOTE
5462	3 Beds/2 Baths HM	1,340	-	-	\$4,895.00	\$3.65	Front Home
5464	2 Beds/2 Baths TH	1,100	-	-	\$3,995.00	\$3.63	Rear Townhome
Totals		2,440	-	-	\$8,890.00	\$7.28	





WEST VISTA LUXURY HOMES

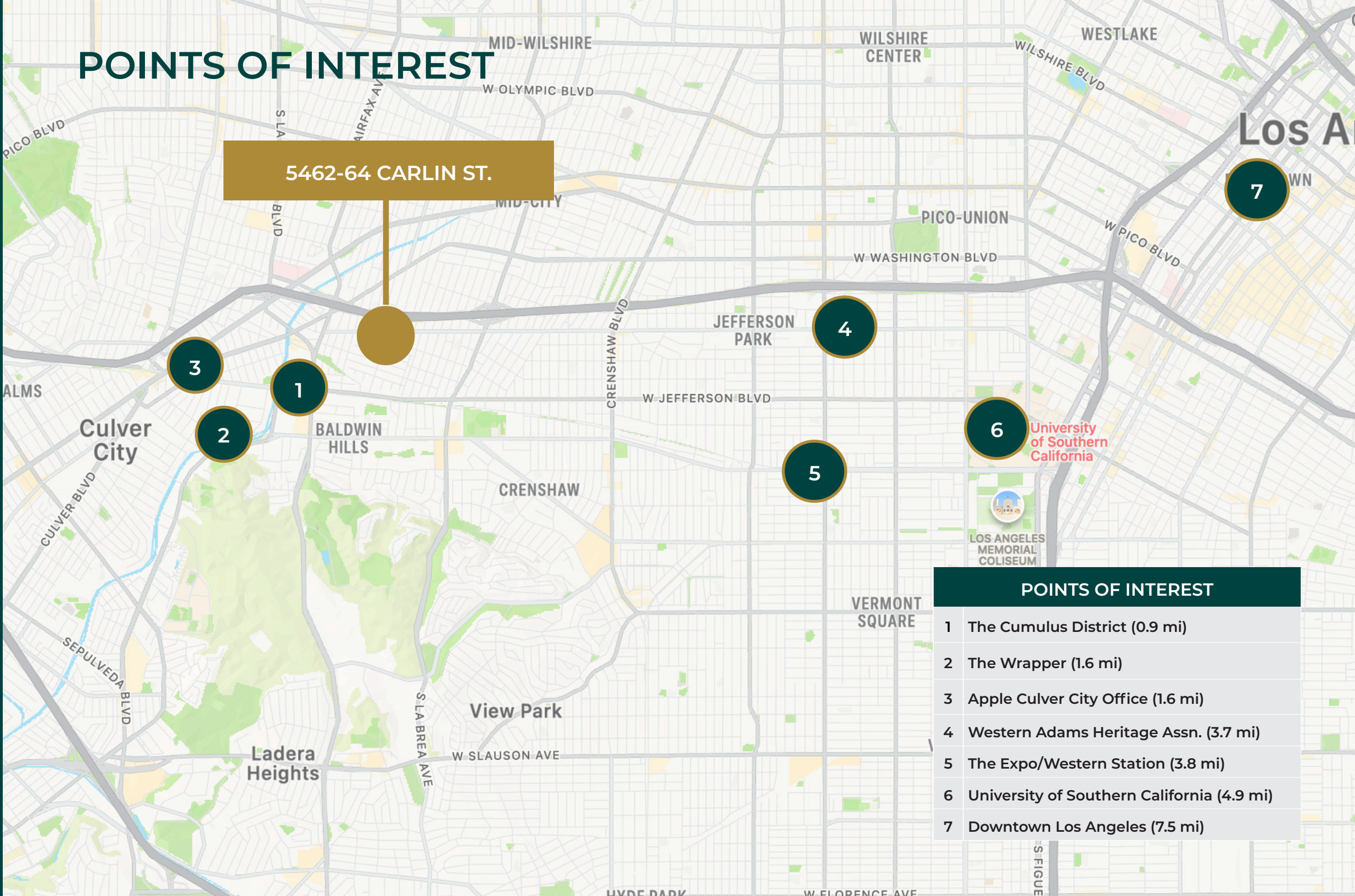
## 03. AREA OVERVIEW





# POINTS OF INTEREST

5462-64 CARLIN ST.



## POINTS OF INTEREST

- |   |  |
|---|--|
| 1 | The Cumulus District (0.9 mi)              |
| 2 | The Wrapper (1.6 mi)                       |
| 3 | Apple Culver City Office (1.6 mi)          |
| 4 | Western Adams Heritage Assn. (3.7 mi)      |
| 5 | The Expo/Western Station (3.8 mi)          |
| 6 | University of Southern California (4.9 mi) |
| 7 | Downtown Los Angeles (7.5 mi)              |





# DEMOGRAPHICS

## WEST ADAMS, LOS ANGELES, CA

West Adams is a vibrant and culturally rich neighborhood located in Los Angeles, California. It is situated in the western part of the city and is bounded by La Cienega Boulevard to the west, Pico Boulevard to the north, the 110 Freeway to the east, and Jefferson Boulevard to the south.

The Expo/Western Station E Line light rail station serves as a major transportation hub. West Adams is an up-and-coming area that is attracting young professionals and families who are looking for a diverse and eclectic community that is close to downtown Los Angeles.

### QUICK FACTS:

- + The Kinney Heights was developed around 1900 by developer Abbott Kinney, for whom it is named. It was a suburban tract of large wealthy Craftsman style houses at what was then the western edge of Los Angeles.
- + The West Adams Heritage Association states that West Adams stretches "roughly from Figueroa Street on the east to West Boulevard on the west, and from Pico Boulevard on the north to Jefferson Boulevard on the south." (Source: kiddle.co)



AVERAGE HOUSEHOLD  
INCOME

**\$78,133.00**



MEDIAN AGE

**35 years old**



2022 ESTIMATED  
POPULATION

**45,884**



TOTAL HOUSEHOLDS

**17,387**



BACHELORS DEGREE  
OR HIGHER

**25.98%**



## OVERVIEW

# LOS ANGELES, CALIFORNIA

The Los Angeles Metro Rail is an urban rail transportation system serving Los Angeles County, California. It consists of six lines, including two subway lines and four light rail lines serving 93 stations. It connects with the Metro Busway bus rapid transit system and also with the Metrolink commuter rail system.



The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D. C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Point Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

Los Angeles is on the leading edge of several growth industries. LA County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The LA Five-County area also has more than 700,000 people at work in health services / biomedical activities and 190,000 people in aerospace and technology.







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