



Sapphire Crest



7 Units | Lucrative Investment 6.36% Cap Rate | \$1,795,000
823 Lagoon Ave. Wilmington, CA 90744



New roof, exterior paint, windows, light fixtures, landscaping, and flooring



Fully remodeled interiors for all units



Recently renovated apartment building with modern finishes



Diverse unit mix, including one-bedroom, two-bedroom, and townhome-style units



Prime location in the thriving submarket of Wilmington



Architectural drawings completed for a 2+2 ADU unit. The unit is not built and the property is being sold only with the drawings



RAY RODRIGUEZ
Founding Partner
Multifamily Investment Sales
CA License #01402283
T. 866-582-7865
E. ray@lucrumre.com



SCOTTY WEISSTEIN
Partner
Multifamily Investment Sales
CA License #01483264
T. 818-657-6514
E. scotty@lucrumre.com





Raymond A. Rodriguez
 Founding Partner
 Tel. 866.582.7865
 ray@lucrumre.com

Scotty Weisstein
 Partner
 Tel. 818.657.6514
 scotty@lucrumre.com



823 Lagoon Avenue Wilmington, CA 90744

7 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$1,795,000	
Down Payment: 35%	\$628,250	
Number of Units:	7	
Cost per Legal Unit:	\$256,429	
Current GRM:	9.95	8.33
Current CAP:	6.36%	8.26%
Year Built:	1965	
Approx. Building SF:	5,301	
Cost per Building SF:	\$338.62	
Approx. Lot SF:	7,512	
Zoning:	LARD1.5	
Parking:	7 Spaces: Garage Parking	

PROPOSED FINANCING	
Loan:	\$1,166,750
Interest:	5.30%
Interest Type:	5 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$180,468	\$215,604
Less Vacancy Reserve:	(\$5,414) 3.00% *	(\$6,468) 3.00% *
Gross Operating Income:	\$175,054	\$209,136
Less Expenses:	(\$60,838) 33.71% *	(\$60,838) 28.22% *
Net Operating Income:	\$114,216	\$148,298
Less Debt Service:	(\$77,748)	(\$77,748)
Pre-Tax Cash Flow:	\$36,467 5.80% **	\$70,549 11.23% **
Plus Principal Reduction:	\$16,303	\$16,303
Total Return Before Taxes:	\$52,770 8.40% **	\$86,852 13.82% **

* As a percentage of Scheduled Gross Income. ** As a percentage of Down Payment.

HIGHLIGHTS
Property
* Attractive leverage & cash flow
* ADU drawings in hand for 2+2
* Enclosed garage parking
* Curb appeal & charm
Location
* Robust Wilmington rental mrkt.
* Short drive to 110 Fwy & PCH
* Near LA Harbor College
* 93 Walk Score 86 Bike Score

SCHEDULED INCOME			CURRENT		MARKET	
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
4	1+1	-	\$1,937	\$7,747	\$1,995	\$7,980
1	2+1	-	\$2,250	\$2,250	\$2,295	\$2,295
2	2+1.5TH		\$2,350	\$4,700	\$2,450	\$4,900
1	2+2ADU				\$2,450	\$2,450

Architectural drawings completed for a 2+2 ADU unit. The unit is not built and the property is being sold only with the drawings.

Monthly Scheduled Rent:	\$14,697	\$17,625
Laundry Income:	\$267	\$267
Other Income: 1 Garage	\$75	\$75
Monthly SGI:	\$15,039	\$17,967
Annual SGI:	\$180,468	\$215,604

Utilities Paid by Tenant: Electricity & Gas

ESTIMATED ANNUAL EXPENSES		
Tax Year	2024	
Tax Rate	1.25%	\$22,438
Insurance (New)		\$6,573
Maint. / Repairs		\$5,775
Utilities		\$8,610
Rubbish		\$6,875
Misc. / Reserves		\$1,750
Off-Site Mgmt.		\$8,818
Total Expenses:		\$60,838
Per Gross Sq. Ft.:		\$11.48
Expenses Per Unit:		\$8,691.19

This information is secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to its accuracy. All references are approximate. Buyer must verify all information and bears all risk for any inaccuracies. Lucrum is a real estate group licensed with Equity Union Commercial, CA Lic. #01811831.



Raymond A. Rodriguez
 Founding Partner
 Tel. 866.582.7865
 ray@lucrumre.com

Scotty Weisstein
 Partner
 Tel. 818.657.6514
 scotty@lucrumre.com



PROPERTY ADDRESS					CITY	STATE	ZIP CODE		
823 Lagoon Ave.					Wilmington	CA	90744		
TOTAL # OF UNITS		# OF VACANT UNITS			# OF FURNISHED UNITS			# OF SECTION 8 UNITS	
7								2	
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS	
1		1	1	\$1,950.00					
2		2	1.5	\$2,350.00	Townhouse Style Unit				
3		2	1.5	\$2,350.00	Townhouse Style Unit				
4		1	1	\$1,917.00			Yes		
5		1	1	\$1,930.00			Yes		
6		1	1	\$1,950.00	Harbor Interfaith Services		HIS		
7		2	1	\$2,250.00	Under Eviction				
8		2	2		ADU Potential				
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

MONTHLY RENTAL INCOME:	\$14,697.00
MONTHLY LAUNDRY INCOME:	\$308.00
MONTHLY GARAGE INCOME:	\$75.00
MONTHLY OTHER INCOME:	\$0.00
TOTAL GROSS MONTHLY INCOME:	\$15,080.00

ALL COLUMNS & SECTIONS MUST BE COMPLETED

What utilities are included in rent? Electricity Garbage Cable Gas Heat Water

Is the property subject to rent control? YES NO

If YES, what is the current allowable increase per annum?

What has been your average monthly occupancy rate over the preceding 12 Months?

This information is secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to its accuracy. All references are approximate. Buyer must verify all information and bears all risk for any inaccuracies. Lucrum is a real estate group licensed with Equity Union Commercial, CA Lic. #01811831.