



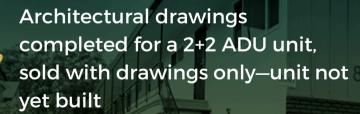




7 Units | Lucrative Investment 6.49% Cap Rate | \$1,795,000 823 Lagoon Ave. Wilmington, CA 90744



**HACLA's Section 8 Voucher** Payment Standard: \$2,407 for a 1bedroom, \$3,052 for a 2-bedroom in this zip code



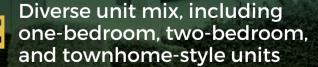
Recently renovated apartment building with modern finishes



Prime location in the thriving submarket of Wilmington



Fully remodeled interiors for all units







RAY RODRIGUEZ



SCOTTY WEISSTEIN ultifamily Investment Sale







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## 823 Lagoon Avenue Wilmington, CA 90744

7	Units	
/	Units	

SUMMARY	CURRENT	MARKET
Purchase Price:	\$1,795,000	
Down Payment: 31%	\$556,450	
Number of Units:	7	
Cost per Legal Unit:	\$256,429	
Current GRM:	9.82	7.97
Current CAP:	6.49%	8.78%
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:	\$1,238,550						
Interest:	5.89%						
Interest Type:	5 Years Fixed						
Term (Yrs.):	30						
Amortization (Yrs.):	30						
Other Terms:	N/A						

ANNUAL OPERATING DATA	CURRENT			MARKET			
Scheduled Gross Income:	\$182,772			\$225,228			
Less Vacancy Reserve:	(\$5,483)	3.00%	*	(\$6,757)	3.00%	*	
Gross Operating Income:	\$177,289			\$218,471	_		
Less Expenses:	(\$60,838)	33.29%	*	(\$60,838)	27.01%	*	
Net Operating Income:	\$116,451			\$157,633	_		
Less Debt Service:	(\$88,060)			(\$88,060)			
Pre-Tax Cash Flow:	\$28,390	5.10%	**	\$69,572	12.50%	**	
Plus Principal Reduction:	\$15,524			\$15,524	_		
Total Return Before Taxes:	\$43,915	7.89% **		\$85,097	15.29%	**	
* As a percentage of Scheduled	**As a	percer	tage of Down I	Payment.			

ANNUAL OPERATING DATA	CURF	RENT		MAF	RKET	
Scheduled Gross Income:	\$182,772			\$225,228		
Less Vacancy Reserve:	(\$5,483)	3.00%	*	(\$6,757)	3.00%	*
Gross Operating Income:	\$177,289	-		\$218,471	-	
Less Expenses:	(\$60,838)	33.29%	*	(\$60,838)	27.01%	*
Net Operating Income:	\$116,451	-		\$157,633	-	
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Total Return Before Taxes:	\$43,915	7.89%	**	\$85,097	15.29%	**
* As a percentage of Scheduled	Gross Income.	**As a	percer	ntage of Down F	Pavment.	

SCHED	ULED INCO	ME	CURRI	ENT	MAR	MARKET				
No.	Beds /	Approx.	Monthly Avg.	nly Avg. Monthly		Monthly				
of Units	Baths	Sq.Ft.	Rent / Unit	Income	Rent / Unit	Income				
4	1+1	-	\$1,937	\$7,747	\$1,995	\$7,980				
1	2+1	-	\$2,495	\$2,495	\$2,550	\$2,550				
2	2+1.5TH		\$2,350	\$4,700	\$2,650	\$5,300				
1	2+2ADU				\$2,650	\$2,650				
Architectu	ural drawing	s completed	for a 2+2 ADU u	nit. The unit is	not built and the	property is				
being solo	d only with t	he drawings								
Month	ly Schedule	d Rent:		\$14,942		\$18,480				
Laundr	y Income:			\$214		\$214				
Other I	ncome: Ga	rage	\$75			\$75				
Month	ly SGI:				\$18,769					
Annual	SGI:		\$182,772			\$225,228				
Utilities	s Paid by Te	enant:	Electricity & Ga	as						

## 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

ESTIMATE	D ANNUAL	. EXPENSES
Tax Year	2024	
Tax Rate	1.25%	\$22,438
Insurance	(New)	\$6,573
Maint. / Re	epairs	\$5,775
Utilities		\$8,610
Rubbish		\$6,875
Misc. / Res	erves	\$1,750
Off-Site M <sub>ရ</sub>	gmt.	\$8,818
Total Expe	nses:	\$60,838
Per Gross S	Sq. Ft.:	\$11.48
Expenses F	Per Unit:	\$8,691.19

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PROPERTY ADDRESS			CITY STATE			ZIP CODE					
823 Lagoon Ave.			Wilmington CA			90744					
TOTA	AL # OF UNITS	# 0	F VACA	NT UNITS		# OF FURNISHED UNITS			# OF SECTION 8 UNITS		
7		1							2 Section	8 & 1 HIS	
APT#	TENANT'S NAME	BEDS	/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	i	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					
					-	Townhouse Style Offic			Vos		
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		\$2,495.00	Vacant   Offered at \$2,399					
8		2	2			ADU Potential					
9											
10											
11											
12											
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14											
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27											
28											
29											
30											
MON	ITHLY RENTAL INCOME:				\$14,942.00						
	ITHLY LAUNDRY INCOME:				\$214.00	1					
	ITHLY GARAGE INCOME:				\$75.00	1					
<b>-</b>	ITHLY OTHER INCOME:				\$0.00	1					
	AL GROSS MONTHLY INCOME:				\$15,231.00	1					
					, -,	1					
ALL (	COLUMNS & SECTIONS MUST E	SE COMPI	ETED								
I	t utilities are included in rent?					Is the property subject to rent control?	YES	X NO			
	Electricity		Gas				!				
Х	Garbage		Heat			If YES, what is the current allowable increas	se per annum?				
	Cable	Х	Water								
			•			What has been your average monthly occu	pancy rate over				
						the preceding 12 Months?					
						-					
This info	ormation is secured from sourc	es we bel	ieve to b	e reliable, bu	t we make no rep	resentations or warranties, expressed or imp	olied, as to its accu	ıracy. All re	eferences are	approximate. Buyer must	
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