



OFFERING MEMORANDUM

PALM VIEW TERRACE

203 W OPP ST. WILMINGTON, CA 90744

Multifamily Investment Opportunity

FOR SALE

PROPERTY WEBSITE

—lucrumre.com





INVESTMENTS CONTACTS

PALM VIEW TERRACE

LUCRUM GROUP | KW COMMERCIAL

RAYMOND RODRIGUEZ

FOUNDING PARTNER

D: +1 866-582-7865

M: +1 818-581-5829

ray@lucrumre.com

Lic. #01402283

SCOTTY WEISSTEIN

PARTNER

D: +1 818-657-6514

M: +1 818-205-8847

scotty@lucrumre.com

Lic. #01483264



DISCLAIMER

All materials and information received or derived from KW COMMERCIAL and Lucrum ("Broker") its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy condition of the property, compliance or lack of compliance with applicable governmental requirements, develop ability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Broker its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the material or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Broker will not investigate or verify any such matters or conduct due diligence for a part unless otherwise agreed in writing.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspection and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Broker makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Broker does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rent from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Broker in compliance with all applicable fair housing and equal opportunity laws. Each Office Independently Owned & Operated.

CONFIDENTIALITY AGREEMENT

The contents included in this brochure are proprietary, paid for and include customized branded and/or trademarked materials that are to be kept strictly confidential. It is intended to be referred to only by the party receiving it from Broker. It should not be copied, duplicated, or otherwise made available to any other person, entity or competitor without the express written consent and approval of Broker. Any copying of proprietary material or brand will be a violation to your use of this brochure.





PALM VIEW TERRACE

TABLE OF CONTENTS

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





PALM VIEW TERRACE

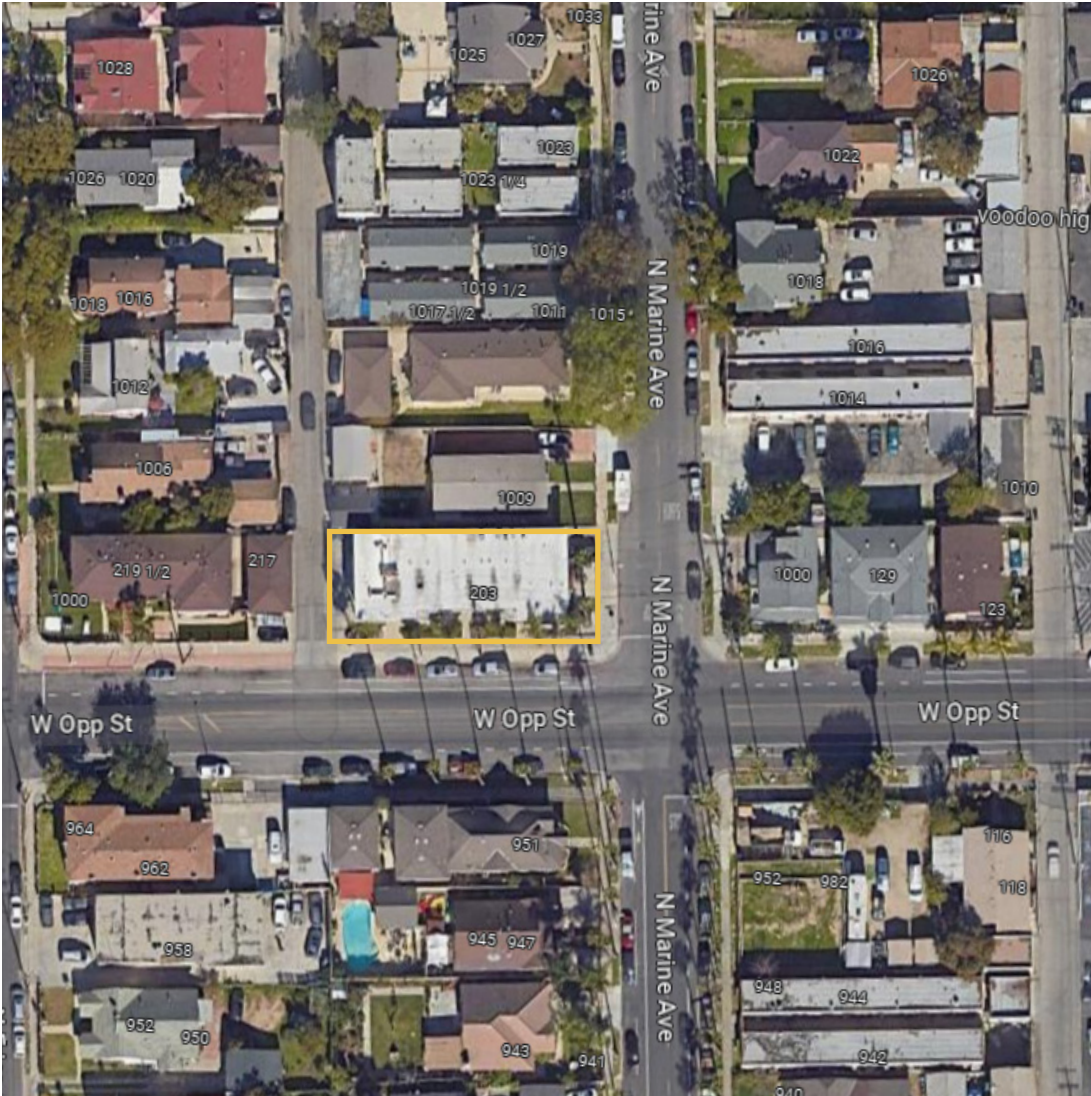
01. PROPERTY OVERVIEW



PALM VIEW TERRACE

PROPERTY OVERVIEW

Street Address:	203 W Opp St.
City:	Wilmington
State:	California
Zip Code:	90744-3440
APN:	7420-023-022
Rentable Square Feet:	6,424 SF
Lot Size:	7,234 SF
Year Built:	1964
Number of Units:	9
Number of Buildings:	1
Number of Stories:	2
Water:	Master-Metered
Electric:	Individually-Metered
Gas:	Individually-Metered
Construction:	Wood-frame
Roof:	Flat
Parking:	9 Spaces
Zoning:	LARD1.5
Unit Mix:	(6) 1 Bed/1 Bath (1) 1 Bed/1 Bath LP (1) 2 Beds/1 Bath (1) 2 Beds/2 Baths





PALM VIEW TERRACE



PROPERTY DESCRIPTION

*** The Palm View Terrace is offered for sale as part of a 3 building, 24-unit multifamily investment portfolio that may be purchased collectively or individually. ***

Lucrum Group is proud to present Palm View Terrace, a stunning 2 story, 9-unit multifamily investment property. This garden-style, corner lot apartment building boasts curb appeal, totals ±6,424 building square feet on a ±7,234 sq. ft. lot and is zoned LARD1.5.

The building construction is made of wood frame and stucco exterior with brick accent. The building was built in 1964 and tastefully renovated in 2023 including a full remodel of 5 of the 9 units, new lighting fixtures, windows, newer roof, drought resistant landscaping, and freshly painted exterior. The unit mix is comprised of 7 one-bedroom/one-bath units, 1 two-bedroom/one-bath unit, and 1 two-bedroom/two-bath unit. Apartment units include wall A/C units and are separately metered for gas & electricity. Unit #1 features a large private gated patio and garners a premium rent. In addition, drawings have been completed for an ADU comprised of 1 two-bedroom/one unit total +/- 749 feet.

Common area amenities include a laundry room and 9 on-site parking spaces (2x2 Carport+5 Tuck-under). Access to parking is via gated entry from an alley off W Opp St.

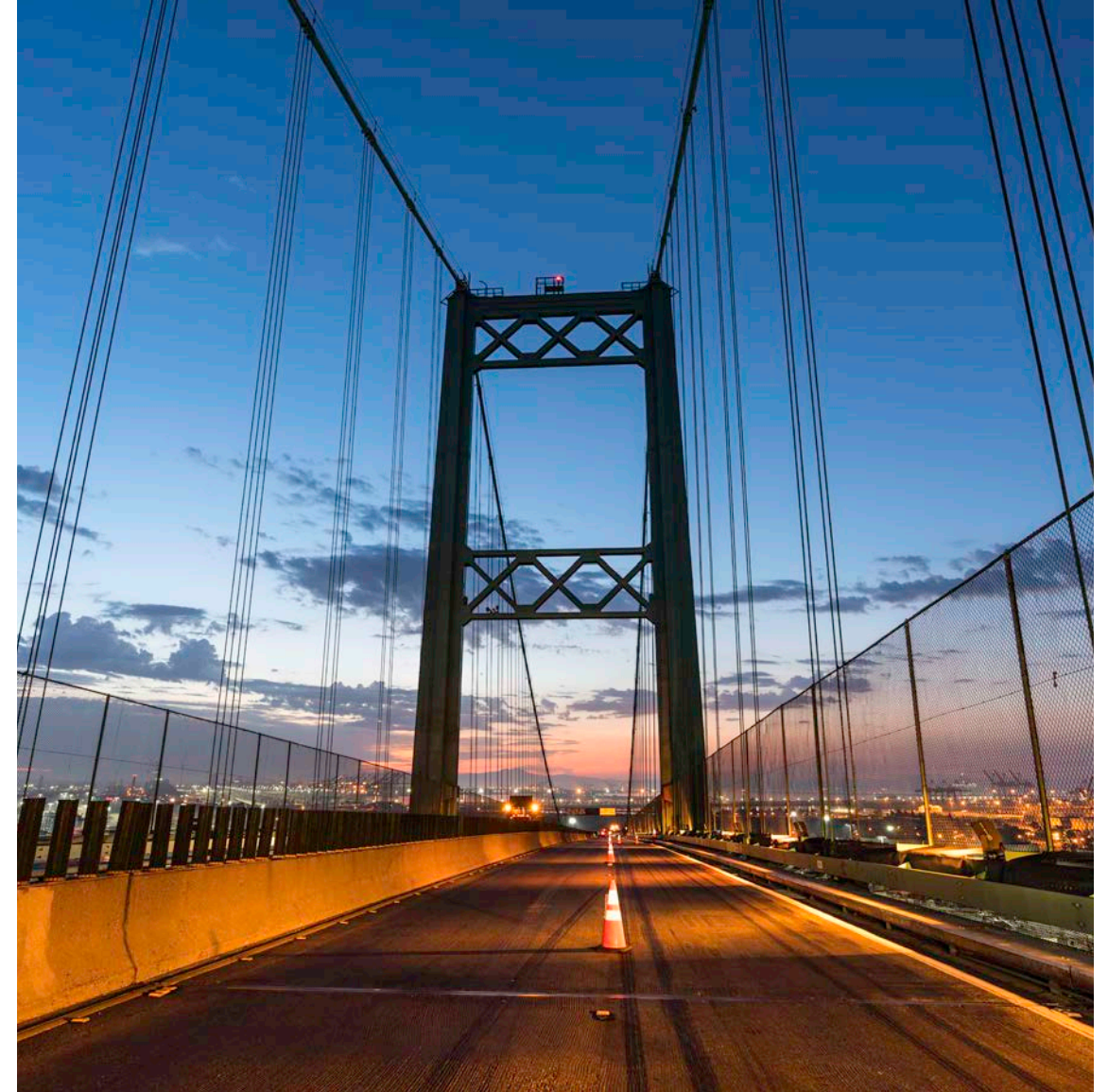


There is additional storage space beneath the stairwells for potential added income. Aesthetically, the property gushes with pride of ownership, charm and offers some of the nicest apartment rentals in Wilmington for a few lucky tenants to be proud to call their home.

LOCATION DESCRIPTION

Palm View Terrace is ideally located in a desirable residential community of Wilmington within Los Angeles County, offering residents easy access to a host of amenities and nearby cities. Situated near cities like Long Beach, San Pedro, Carson, Torrance, and Lakewood, this property benefits from a convenient location within proximity to various shopping centers, restaurants, entertainment venues, and recreational facilities. The building is a short distance drive to the 110 and 1 Freeways. It is roughly 15 minutes driving to Long Beach Harbor and the Queen Mary. Nearby destinations include Los Angeles Harbor College and Ken Malloy Harbor Regional Park which is approximately one and a half miles away for residents to enjoy some recreation time.

The property itself boasts a 91 Walk Score and 84 Bike Score as it is near many stores and restaurants.





PALM VIEW TERRACE

PROPERTY HIGHLIGHTS

- + 50% rental upside potential
- + Quality investment with a current cap rate of 5.26% and a projected stabilized cap rate of 9.48%
- + Renovated in 2023, ensuring modern and attractive units
- + Drawings completed for a 2+1 ADU unit
- + Well-maintained with new roof, exterior paint, windows, light fixtures, and landscaping
- + Attractive unit mix, catering to diverse tenant preferences
- + Coveted Wilmington submarket with high demand for multifamily properties
- + On-site parking and laundry room
- + Plenty of storage space

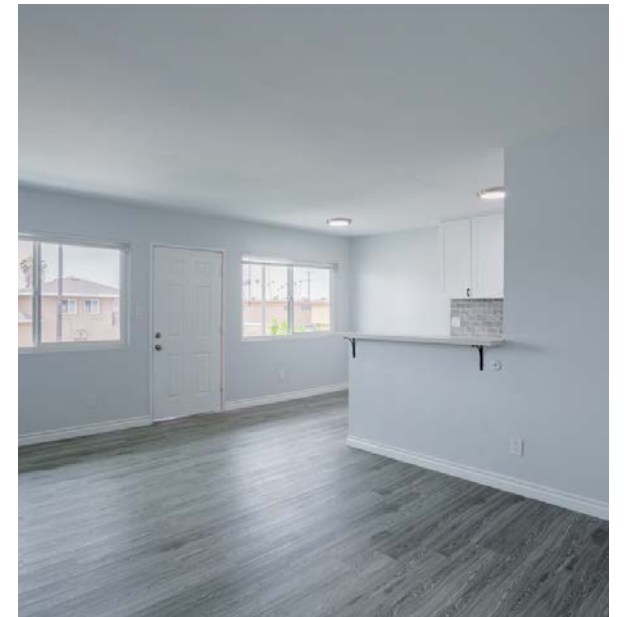
LOCATION HIGHLIGHTS

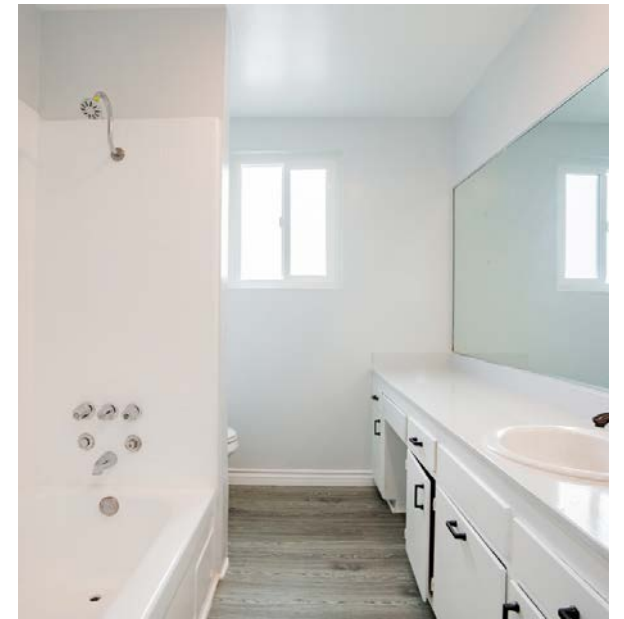
- + Easy Access to Major Freeways such as 110 and 1 Fwys., allowing for easy commuting and travel throughout the region.

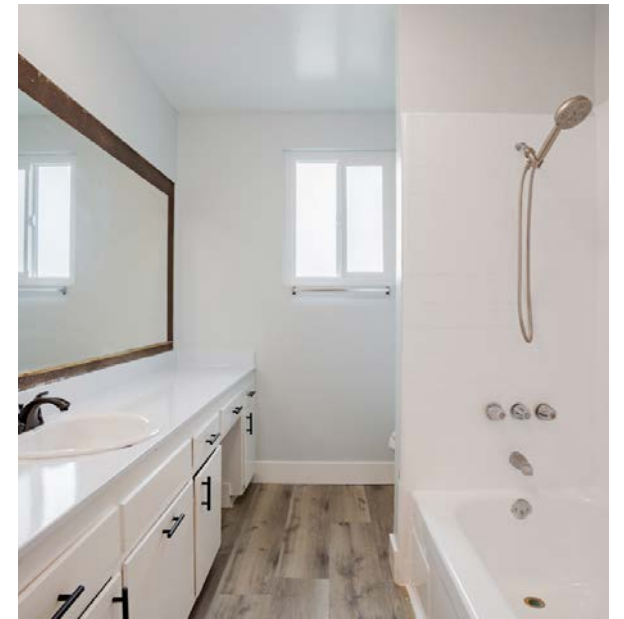
- + The area is served by various public transportation options, including bus routes and nearby Metro stations, providing convenient access to different parts of Los Angeles County.
- + Easy access to Wilmington train station
- + 91 Walk Score and 84 Bike Score





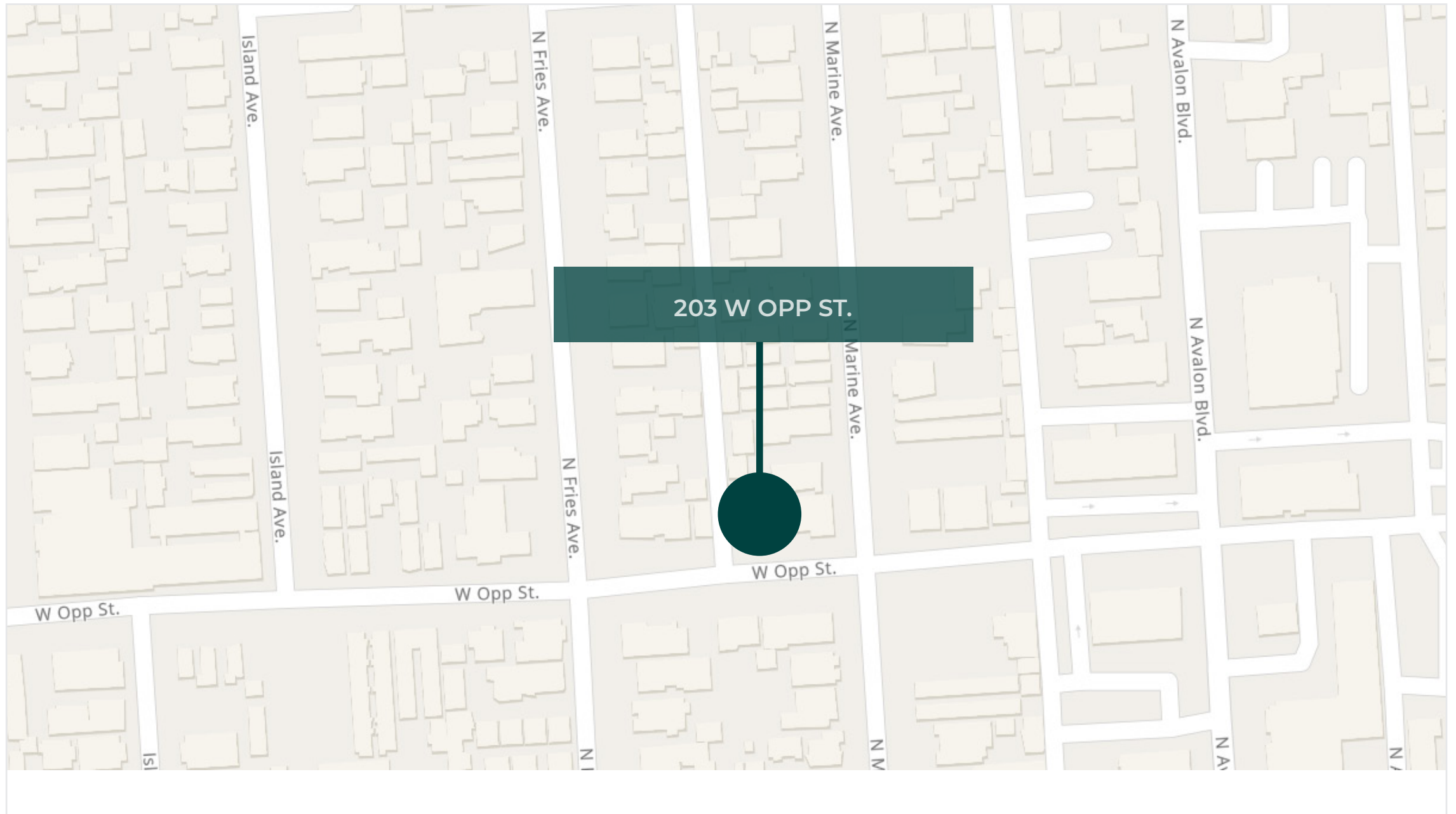






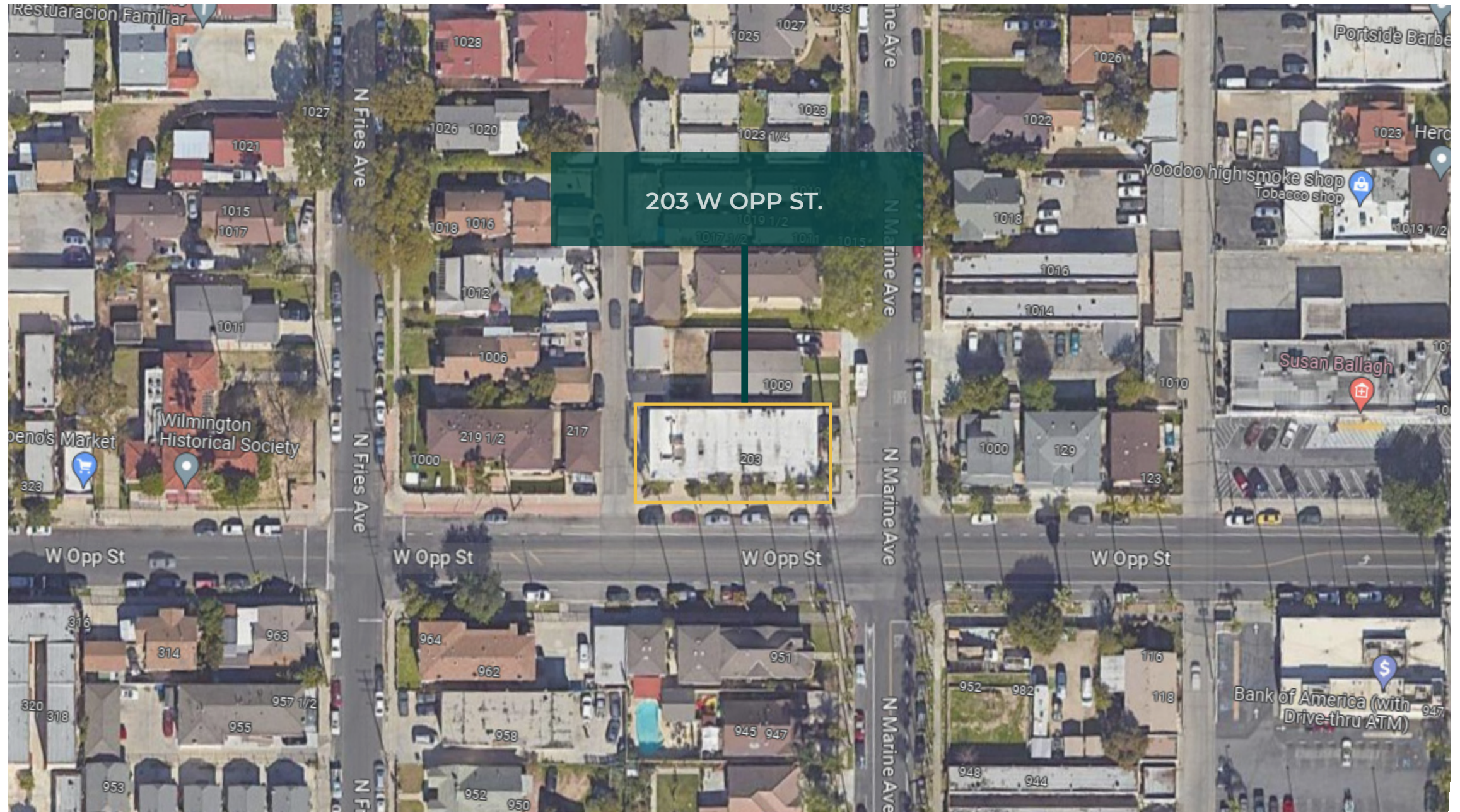


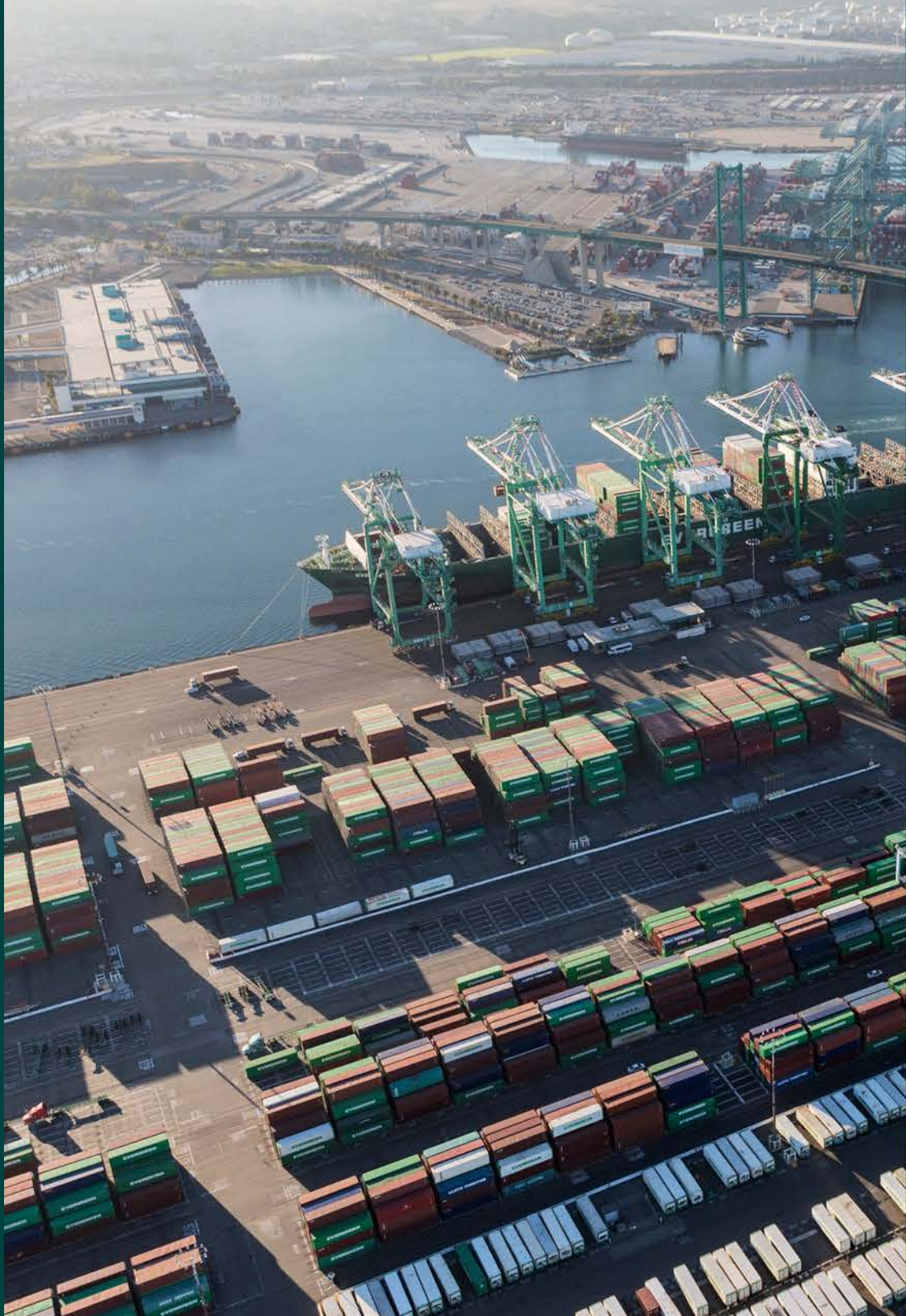
STREET MAP





SATELLITE MAP (3D)





PALM VIEW TERRACE

02. FINANCIALS





FINANCIALS

PRICING DETAILS

PRICE	\$1,925,000
Number of units	9
Price per unit	\$213,889
Price per Square Foot	\$299.66
Gross Square Footage	6,424
Lot Size	7,234
Year Built	1964

RETURNS	CURRENT	PRO FORMA
CAP Rate	5.26%	9.48%
GRM	11.32	7.58

RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	AVG CURRENT	PRO FORMA
6	1 + 1	\$1,697	\$1,995
1	1 + 1 + LP	\$2,050	\$2,095
1	2 + 1	\$1,127	\$2,250
1	2 + 2	\$613	\$2,395
1	2+1 ADU		\$2,250



FINANCIALS

OPERATING DATA

ANNUAL INCOME		CURRENT		PRO FORMA
Scheduled Gross Income		\$170,067		\$253,920
Less: Vacancy/Deductions	3.00%*	(\$5,102)	3.00%*	(\$7,618)
Gross Operating Income		\$164,965		\$246,302
Less: Expenses	37.49%*	(\$63,764)	25.11%*	(\$63,764)
Net Operating Income		\$101,201		\$182,539
Less Debt Service		(\$71,917)		(\$71,917)
Pre-Tax Cash Flow	2.93%**	\$29,284	11.05%**	\$110,622
Plus Principal Reduction		\$9,848		\$9,848
Total Return Before Taxes	3.91%**	\$39,132	12.03%**	\$120,469
EXPENSES				
Real Estate Taxes				\$24,063
Insurance				\$3,490
Utilities				\$12,269
Rubbish				\$7,920
Maintenance & Repairs				\$5,400
Misc				\$2,250
Off-Site Management				\$8,372
Total Expenses				\$63,764
Per Square Foot				\$9.93
Per Unit				\$7,084.88

* As a percentage of Scheduled Gross Income.

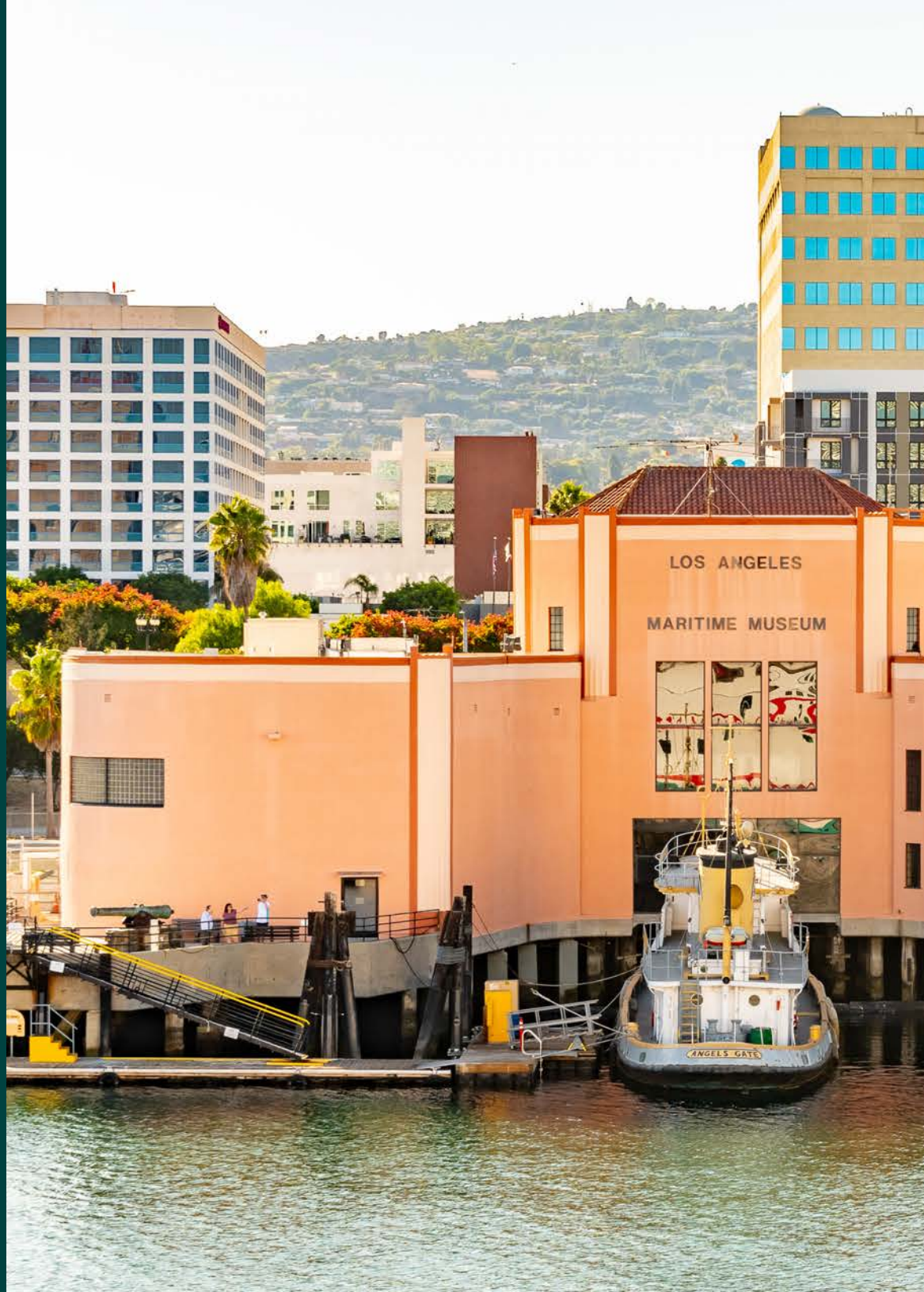
** As a percentage of Down Payment.



FINANCIALS

RENT ROLL

#	UNIT TYPE	SF	RENT	RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	NOTE
1	1 Bed/1 Bath	--	\$2,050.00	--	\$2,095.00	--	Large Private Gated Patio
2	1 Bed/1 Bath	--	\$1,950.00	--	\$1,995.00	--	--
3	1 Bed/1 Bath	--	\$1,354.44	--	\$1,995.00	--	--
4	1 Bed/1 Bath	--	\$1,027.44	--	\$1,995.00	--	--
5	2 Beds/1 Bath	--	\$1,127.44	--	\$2,250.00	--	--
6	1 Bed/1 Bath	--	\$1,950.00	--	\$1,995.00	--	--
7	1 Bed/1 Bath	--	\$1,950.00	--	\$1,995.00	--	--
8	1 Bed/1 Bath	--	\$1,950.00	--	\$1,995.00	--	--
9	2 Beds/2 Baths	--	\$612.88	--	\$2,395.00	--	--
Totals		--	\$13,972.20	--	\$18,710	--	--



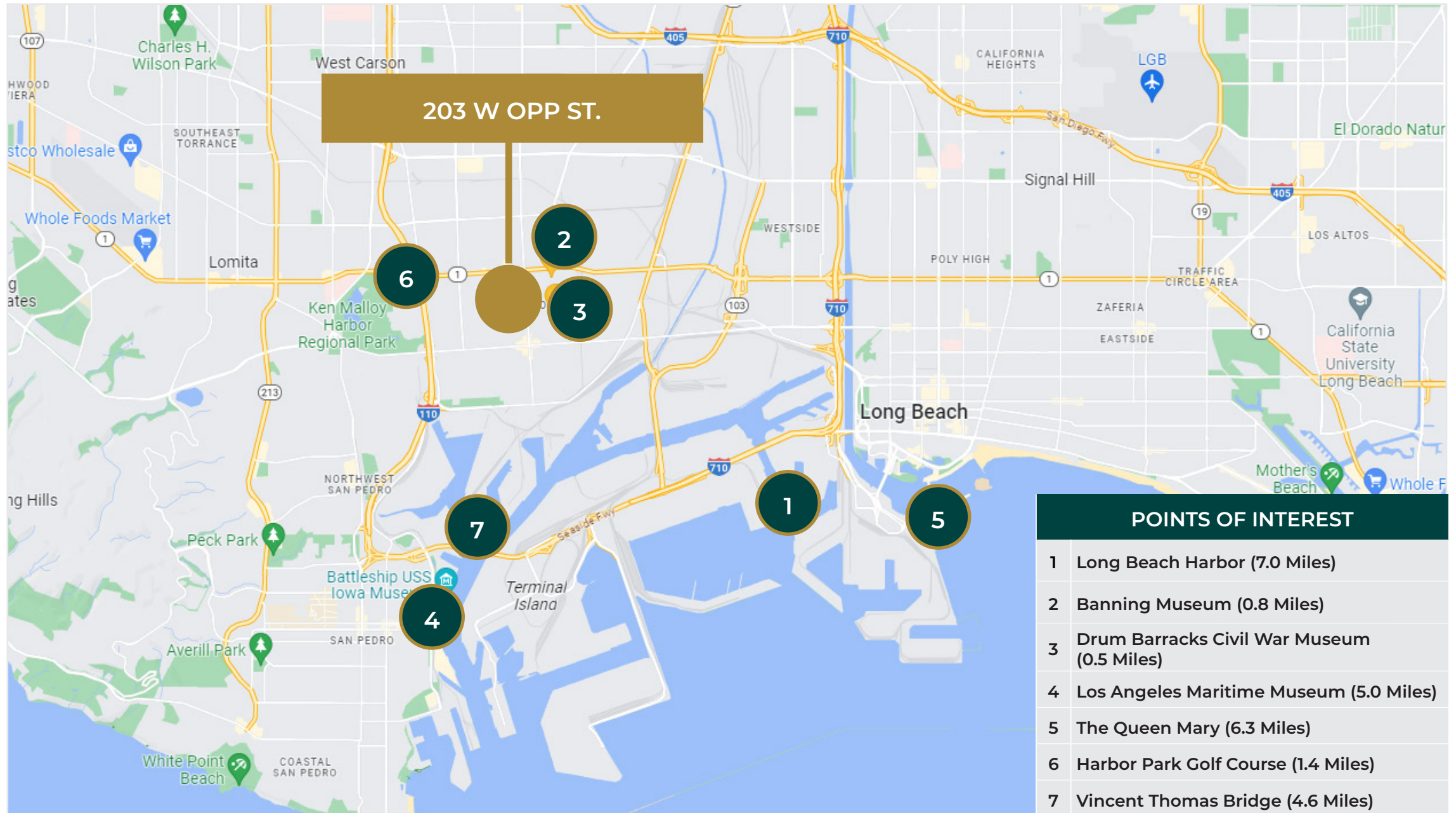
PALM VIEW TERRACE

03. AREA OVERVIEW





POINTS OF INTEREST





LOCAL DEVELOPMENTS



AVALON WILMINGTON

This newly constructed apartment complex was completed in 2021, offering modern amenities and high-quality living spaces to residents.



PACIFIC GATEWAY

The Pacific Gateway initiative has been ongoing for several years, with continuous efforts to enhance the Port of Los Angeles and surrounding areas to support economic growth and development.



WILMINGTON WATERFRONT PROMENADE

This development project began in 2018. It has various phases of construction aimed at revitalizing the Wilmington waterfront area.



DEMOGRAPHICS

WILMINGTON, LOS ANGELES, CA

Wilmington is a vibrant neighborhood located in the southern part of Los Angeles, California. Known for its rich maritime history and diverse community, it offers a variety of attractions and convenient access to nearby transit options. With its historical landmarks, picturesque waterfront, and access to transportation, Wilmington offers visitors and residents diverse range of experiences, blending the charm of its past with the conveniences of the present.

QUICK FACTS:

+ Wilmington is home to the Port of Los Angeles, one of the busiest ports in the world. It serves as a major economic center, handling a significant portion of the nation's cargo and international trade.

- + Wilmington is known for its diverse community, with a mix of ethnicities and cultures. The neighborhood has a strong sense of community pride and hosts events and festivals that celebrate its multicultural heritage.
- + Wilmington offers convenient access to public transportation. The neighborhood is served by the Metro Blue Line, which provides easy connections to downtown Los Angeles, Long Beach, and other parts of the city. The proximity to major freeways also allows for easy commuting and travel within the region.



AVERAGE HOUSEHOLD
INCOME

\$73,967



MEDIAN AGE

31 years old



2021 ESTIMATED
POPULATION

57,030



TOTAL HOUSEHOLDS

14,995



BACHELORS DEGREE
OR HIGHER

38.10%



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.





INVESTMENT CONTACTS

RAYMOND A. RODRIGUEZ IV

FOUNDING PARTNER

D: +1 866-582-7865

M: +1 818-581-5829

ray@lucrumre.com

Lic. #01402283

SCOTTY WEISSTEIN

PARTNER

D: +1 818-657-6514

M: +1 818-205-8847

scotty@lucrumre.com

Lic. #01483264

