







38 UNITS | 47% Income Upside Potential | \$6,000,000 571 Fairview Ave., Los Angeles, CA 90033

Due for ± 6% rental increases in February 2024

Significant income upside potential of ± 47%

Attractive cost per unit

Stunning skyline views of DTLA

P 16 open parking spaces

Laundry room

Pool & beautiful tranquil courtyard

1st time for sale in nearly halfcentury



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571 Fairview Ave. Los Angeles, CA 90033

* As a percentage of Scheduled Gross Income.

38 Units

SUMMARY		CURRENT	MARKET
Purchase Price:	_	\$6,000,000	
Down Payment:	100%	\$6,000,000	
Number of Units:		38	
Cost per Legal Unit:		\$157,895	
Current GRM:		11.75	7.85
Current CAP:		4.91%	9.01%
Year Built:		1964	
Approx. Building SF:		12,006	
Cost per Building SF:		\$499.75	
Approx. Lot SF:		16,874	
Zoning:		LAR3	Opportunity Zone
Parking:		16	

ALL CASH	
Loan:	
Interest:	
Interest Type:	
Term (Yrs.):	
Amortization (Yrs.):	
Other Terms:	N/A

ANNUAL OPERATING DATA	CUR	RENT	MAR	MARKET			
Scheduled Gross Income:	\$510,578		\$764,280				
Less Vacancy Reserve:	(\$15,317)	3.00% *	(\$22,928)	3.00% *			
Gross Operating Income:	\$495,261	•	\$741,352	•			
Less Expenses:	(\$200,769)	39.32% *	(\$200,769)	26.27% *			
Net Operating Income:	\$294,492	-	\$540,582	•			
Less Debt Service:							
Pre-Tax Cash Flow:	\$294,492	4.91% *	* \$540,582	9.01% **			
			-	•			

HIGHLIGH	u	ч	ı
Property			

- * ~47% income upside
- * Tranquil courtyard & pool
- * Located in opportunity zone
- * Value addded opportunity

Location

- * Boyle heights submarket
- * Close access to 5, 10 & 101 Fwys
- * Short commute to DTLA
- * 82 Transit Score | 76 Walk Score

SCHEDU	JLED INCOME		CURR	ENT	MAR	MARKET		
No.	Beds /	Approx.	Monthly Avg.	Monthly	Monthly	Monthly		
of Units	Baths	Sq.Ft.	Rent / Unit	Income	Rent / Unit	Income		
37	Studio	-	\$1,039	\$38,445	\$1,595	\$59,015		
1	1+1+OFC	-	\$1,850	\$ 1,850.00	\$1,850	\$1,850		
Year 1	Rent Increase	Amount		\$1,828.20				
	y Scheduled Ren	t:	Year 1	\$42,123 \$425		\$60,865		
	/ Income:			\$ 4 25		\$425		
	Income:		V 4	Ć42 E40		\$2,400		
Monthl	-		Year 1	\$42,548		\$63,690		
Annual	SGI:		Year 1	\$510,578		\$764,280		
Utilities	Paid by Tenant:		Master Meter	ed for Electric	ity & Gas			

ESTIMATE	D ANNUAL	. EXPENSES
Tax Year	2022	
Tax Rate	1.25%	\$75,000
Insurance ((New)	\$10,789
Maint. / Re	pairs	\$22,800
Utilities		\$47,221
Rubbish		\$6,600
Misc. / Res	erves	\$7,600
Off-Site M	gmt.	\$21,759
On-Site Mg	gmt.	\$9,000
Total Expe	nses:	\$200,769
Per Gross S	Sq. Ft.:	\$16.72
Expenses F	Per Unit:	\$5,283.40

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**As a percentage of Down Payment.



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PROPERTY ADDRESS			CITY STATE			ZIP CODE				
571 Fairview Avenue			Los Angeles CA			90033				
TOTAL # OF UNITS # OF VACANT UNITS		# OF FURNISHED UNITS			# OF SECTION 8 UNITS					
38		5								
APT#	TENANT'S NAME	BED:	S/BATHS	SQ. FT.	RENTS	*YEAR 1 RENTS	NOTES		SEC8 Y/N	CONCESSIONS
1		0	1		\$950.00	\$1,007.00			N	
2		0	1		\$860.00	\$911.60			N	
3		0	1		\$1,195.00	\$1,266.70			N	
4		0	1		\$950.00	\$1,007.00			N	
5		0	1		\$800.00	\$848.00			N	
6		0	1		\$810.00	\$858.60			N	
7		0	1		\$950.00	\$1,007.00			N	
8		0	1		\$1,595.00	\$1,595.00	Vacant Market Rent Ref	lected	N	
9		0	1		\$1,595.00	\$1,595.00	Vacant Market Rent Ref	lected	N	
10		0	1		\$1,400.00	\$1,484.00			N	
11		0	1		\$695.00	\$736.70			N	
12		0	1		\$725.00	\$768.50			N	
14		0	1		\$1,295.00	\$1,372.70			N	
15		0	1		\$750.00	\$795.00			N	
16		0	1		\$890.00	\$943.40			N	
17		0	1		\$800.00	\$848.00			N	
18		0	1		\$750.00	\$795.00			N	
19		0	1		\$750.00	\$795.00			N	
20		0	1		\$895.00	\$948.70			N	
21		0	1		\$1,400.00	\$1,484.00			N	
22		0	1		\$750.00	\$795.00	Delinquent		N	
23		0	1		\$750.00	\$795.00	Delinquent		N	
24		0	1		\$1,400.00	\$1,484.00			N	
25		0	1		\$1,595.00	\$1,595.00	Vacant Market Rent Ref	lected	N	
26		0	1		\$750.00	\$795.00			N	
27		0	1		\$830.00	\$879.80			N	
28		0	1		\$1,595.00	\$1,595.00	Vacant Market Rent Ref	lected	N	
29		0	1		\$750.00	\$795.00			N	
30		0	1		\$800.00	\$848.00			N	
31		0	1		\$1,400.00	\$1,484.00			N	
32		0	1		\$1,595.00	\$1,595.00	Vacant Market Rent Ref	lected	N	
33		0	1		\$875.00	\$927.50			N	
34		0	1		\$1,400.00	\$1,484.00			N	
35		0	1		\$850.00	\$901.00			N	
36		0	1		\$760.00	\$805.60			N	
37		0	1		\$740.00	\$784.40			N	
38		0	1		\$1,550.00	\$1,643.00			N	
М		1	1		\$1,850.00	\$1,850.00	1+1+Office Manager's	Unit	N	

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	THE PENTAL WOOD :-				640.205.05	642.422.22	*Year 1 rents are reflective of the rent	al amount for -	ach unit following the
	THLY RENTAL INCOME:				\$40,295.00	\$42,123.20	current February maximum allowable		
	THLY LAUNDRY INCOME:				\$425.00	\$425.00	The City of Los Angeles. This could be s		
	THLY STORAGE / PARKING INCO	OME:			\$0.00	\$0.00			
	THLY OTHER INCOME:				\$0.00	\$0.00	**The current income advertised in all	materials is refl	ective of year 1 rents and
TOTA	L GROSS MONTHLY INCOME:				\$40,720.00	** \$42,548	income.		
	OLUMNS & SECTIONS MUST B	E COMI	PLETED						
	utilities are included in rent?		1.			Is the property subject to	rent control? YES X NO		
	Electricity	Х	Gas						1
	Garbage	X	Heat			If YES, what is the current	allowable increase per annum?		
	Cable	Х	Water						
							ge monthly occupancy rate over		1
						the preceding 12 Months?			
This inf	ormation is secured from sour	ces we l	pelieve to be	e reliable, but	we make no repre	esentations or warranties, e	xpressed or implied, as to its accuracy.	All references a	re approximate. Buyer must
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