



# THE VICTORIAN ON 3RD



**\*41 UNITS | RUBS in Place as Units Turn | \$6,300,000**

**1901 & 1913 W. 3rd St. Los Angeles, CA 90057**



**Major electrical and unit upgrades**



**Individually metered for gas and electric**



**Beautifully maintained property**



**On-site gated parking for 24 cars**



**Complete unit appliance package of gas range, fridge dishwasher and microwave**



**2 separate laundry rooms**



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**LUCRUM**



\* Total unit count differs from title and was provided by Seller and is believed to be the correct legal unit count. Buyer to verify.  
 \*\* Total building square footage differs from title and was provided by Seller and said to be a correct accounting of all improvement square footage including basement. Buyer to verify.  
 \*\*\* Currently there are ±21 parking spaces with the potential to add an additional ±3 spaces. Buyer to verify.





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1901-13 W. 3rd St. Los Angeles, CA 90057

41 Units

SUMMARY	CURRENT	MARKET
<b>Purchase Price:</b>	<b>\$6,300,000</b>	
Down Payment: 32%	\$2,000,000	
Number of Units:	41	
<b>Cost per Legal Unit:</b>	<b>\$153,659</b>	
<b>Current GRM:</b>	<b>9.75</b>	<b>8.18</b>
<b>Current CAP:</b>	<b>6.04%</b>	<b>7.96%</b>
Year Built:	1923 & 1942	
Approx. Building SF:	21,692	
<b>Cost per Building SF:</b>	<b>\$290.43</b>	
Approx. Lot SF:	20,283	
Zoning:	LAC2	
Gated Parking:	24	

PROPOSED FINANCING	
Loan:	\$4,300,000
Rate:	6.13%
Interest Only:	5 Years Fixed
Term (Yrs.):	5
Interest Only Loan Quote Provided By: First Commercial Capital, Gil Figueroa	

ANNUAL OPERATING DATA	CURRENT	MARKET
<b>Scheduled Gross Income:</b>	<b>\$646,199</b>	<b>\$770,496</b>
Less Vacancy Reserve:	(\$19,386) 3.00% *	(\$23,115) 3.00% *
<b>Gross Operating Income:</b>	<b>\$626,813</b>	<b>\$747,381</b>
Less Expenses:	(\$246,195) 38.10% *	(\$246,195) 31.95% *
<b>Net Operating Income:</b>	<b>\$380,618</b>	<b>\$501,186</b>
Less Debt Service:	(\$263,590)	(\$263,590)
<b>Pre-Tax Cash Flow:</b>	<b>\$117,028</b> 5.85% **	<b>\$237,596</b> 11.88% **
		**
* As a percentage of Scheduled Gross Income. **As a percentage of Down Payment.		

HIGHLIGHTS
<b>Property</b>
* Beautifully maintained property
* Updated units & electrical
* Dense infill, signalized corner
* RUBS in place as units turn
<b>Location</b>
* High demand rental market
* Central to shopping & pub trans.
* Blocks from the Metro Station
* 96 Walk Score: Walkers Paradise

SCHEDULED INCOME			CURRENT		MARKET	
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
34	Single	-	\$1,190	\$40,460	\$1,395	\$47,430
7	1+1		\$1,630	\$11,408	\$1,895	\$13,265
<b>Monthly Scheduled Rent:</b>				<b>\$51,868</b>	<b>\$60,695</b>	
Laundry Income:				\$500	\$820	
Parking Income:				\$427	\$1,200	
RUBS Income:				\$897	\$1,335	
Pet Income:				\$158	\$158	
<b>Monthly SGI:</b>				<b>\$53,850</b>	<b>\$64,208</b>	
<b>Annual SGI:</b>				<b>\$646,199</b>	<b>\$770,496</b>	
<b>Utilities Paid by Tenant:</b>			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2024	
Tax Rate	1.25%	\$78,750
Insurance (New)	\$18,477	
Maint. / Repairs	\$27,675	
Utilities	\$41,000	
Rubbish	\$11,916	
Misc	\$10,250	
On-Site Mgmt.	\$27,156	
Off-Site Mgmt.	\$30,971	
<b>Total Expenses:</b>	<b>\$246,195</b>	
<b>Per Gross Sq. Ft.:</b>	<b>\$11.35</b>	
<b>Expenses Per Unit:</b>	<b>\$6,004.76</b>	

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PROPERTY ADDRESS					CITY	STATE	ZIP CODE	
1901 & 1913 W. 3rd Street					Los Angeles	CA	90057	
TOTAL # OF UNITS		# OF VACANT UNITS			# OF FURNISHED UNITS		# OF SECTION 8 UNITS	
41		4						
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS
1		1	1	\$1,895.00	Manager			
2		1	1	\$1,850.00				
3		S	1	\$1,395.00	Vacant			
4		1	1	\$1,950.00				
5		S	1	\$1,395.00	Vacant			
6		1	1	\$1,107.55				
1913 1/2		1	1	\$1,825.00				
100		1	1	\$1,185.78				
101		1	1	\$1,595.00				
102		S	1	\$996.36				
103		S	1	\$1,097.25				
104		S	1	\$1,295.00				
105		S	1	\$905.42				
106		S	1	\$1,395.00	Vacant			
107		S	1	\$1,128.75				
108		S	1	\$1,295.00				
109		S	1	\$1,295.00				
110		S	1	\$1,245.00				
111		S	1	\$1,295.00				
112		S	1	\$923.36				
114		S	1	\$1,295.00				
115		S	1	\$894.18				
116		S	1	\$845.53				
201		S	1	\$917.28				
202		S	1	\$1,097.25				
203		S	1	\$1,225.00				
204		S	1	\$1,254.75				
205		S	1	\$1,225.75				
206		S	1	\$1,395.00	Vacant			
207		S	1	\$1,286.25				
208		S	1	\$1,097.25				
209		S	1	\$1,181.25				
210		S	1	\$1,275.00				
211		S	1	\$1,160.78				
212		S	1	\$1,181.25				
214		S	1	\$1,240.16				
215		S	1	\$1,245.00				
216		S	1	\$1,295.00				
217		S	1	\$1,325.00				
218		S	1	\$967.11				
219		S	1	\$1,395.00	Vacant			
MONTHLY RENTAL INCOME:				\$51,868.26	<b>Lucrum Real Estate Group</b> KW Commercial & Keller Williams Realty - Calabasas www.lucrumre.com			
MONTHLY LAUNDRY INCOME:				\$500.00				
MONTHLY PARKING INCOME:				\$427.00				
MONTHLY RUBS INCOME: Water				\$897.00				
MONTHLY OTHER INCOME:				\$158.00				
TOTAL GROSS MONTHLY INCOME:				\$53,850.26				

**ALL COLUMNS & SECTIONS MUST BE COMPLETED**

What utilities are included in rent?

<input type="checkbox"/>	Electricity	<input type="checkbox"/>	Gas
<input checked="" type="checkbox"/>	Garbage	<input type="checkbox"/>	Heat
<input type="checkbox"/>	Cable	<input checked="" type="checkbox"/>	Water

Is the property subject to rent control?

YES  NO

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

RUBS Program In Place

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

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