



49 Units LIHTC Opportunity | 2005 Built | \$11,000,000 8000 S. Broadway, Los Angeles, CA 90003



2005 construction
Low-Income Housing Tax
Credit opportunity



Rental increases of 8.9%
are scheduled for May 2025



(49) 4-bedroom + 2-bath
units, allowing for higher VPS



Value-add opportunity with
54% upside in potential
rental income



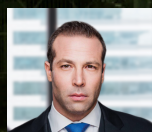
The property is priced below
replacement cost



2,500± SF vacant community
room ideal for a wraparound
services center



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8000 S. Broadway. Los Angeles, CA. 90003

49 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$11,000,000	
Down Payment: 44%	\$4,807,000	
Number of Units:	49	
Cost per Legal Unit:	\$224,490	
Current GRM:	9.29	6.03
Current CAP:	5.75%	11.08%
Year Built:	2005	
Approx. Building SF:	57,680	
Cost per Building SF:	\$190.71	
Approx. Lot SF:	36,897	
Zoning:	LAC2	
Gated Parking:	50	

PROPOSED FINANCING	
Loan:	\$6,193,000
Interest:	5.72%
Interest Type:	5 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	35
Other Terms:	N/A
Loan Quote Provided by Walker & Dunlop	

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Potential Rent:	\$1,184,640	\$1,822,800
Less Vacancy Reserve:	(\$59,232) 5.00% *	(\$91,140) 5.00% *
Total Effective Rental Income:	\$1,125,408	\$1,731,660
Total Other Income:	\$25,200	\$49,536
Gross Operating Income:	\$1,150,608	\$1,781,196
Less Expenses:	(\$518,013) 45.02% *	(\$562,705) 31.59% *
Net Operating Income:	\$632,595	\$1,218,491
Less Debt Service:	(\$409,861)	(\$409,861)
Pre-Tax Cash Flow:	\$222,734	\$808,630
Plus Principal Reduction:	\$80,112	\$80,112
Total Return Before Taxes:	\$302,846	\$888,742
* As a percentage of Scheduled Gross Income. ** As a percentage of Down Payment.		16.82% **

HIGHLIGHTS
Property
* 2005 Built LIHTC Building
* (49) 4-Bedroom + 2-Bath Units
* Offered at Below Replacement Cost
* Rent Increases of 8.9% Set For May
* 2k±-3k± SF Vacant Community Room
* Value-Add with Tremendous Upside
* Property Tax Welfare Exempt Eligible
Location
* Central to Schools & Public Trans
* Minutes to Firestone Metro Rail
* Close to Shopping & Social Services

SCHEDULED INCOME	CURRENT	MARKET
No. of Units	Beds / Baths	% of AMI
49	4+2	30%
	Monthly Avg. Rent / Unit	Monthly Income
	\$2,015	\$98,720
	Monthly Rent / Unit	Monthly Income
	\$3,100	\$151,900
Monthly Scheduled Rent:	\$98,720	\$151,900
Laundry Income:	\$150	\$1,850
Other Income:	\$1,950	\$2,278
RUBS Income:		
Monthly SGI:	\$100,820	\$156,028
Annual SGI:	\$1,209,840	\$1,872,336
Utilities Paid by Tenant:	Electricity & Gas	

ESTIMATED ANNUAL EXPENSES		
Tax Year	2025	<i>Welfare Exemption</i>
Tax Rate		\$5,594
Insurance (New)		\$44,000
Maint. / Repairs		\$68,530
Utilities		\$133,485
Rubbish		\$61,174
Misc		\$14,700
On-Site Mgmt.		\$102,057
Off-Site Mgmt.		\$88,472
Total Expenses:		\$518,013
Per Gross Sq. Ft.:		\$8.98
Expenses Per Unit:		\$10,571.69

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PROPERTY ADDRESS					CITY		STATE	ZIP CODE	
8000 S. Broadway					Los Angeles		CA	90003	
TOTAL # OF UNITS		# OF VACANT UNITS			# OF FURNISHED UNITS			# OF SECTION 8 UNITS	
49		3			0			LIHTC	
APT #	TENANT'S NAME	BEDS/BATHS		SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS
201		4	2		\$1,121.00				
202		4	2		\$1,899.00				
203		4	2		\$1,103.00				
204		4	2		\$1,121.00				
205		4	2		\$1,899.00				
206		4	2		\$1,899.00				
207		4	2		\$1,899.00				
208		4	2		\$2,203.00				
209		4	2		\$1,980.00	Manager			
210		4	2		\$1,502.00				
211		4	2		\$1,926.00				
212		4	2		\$2,203.00				
213		4	2		\$2,203.00				
214		4	2		\$2,500.00				
215		4	2		\$1,926.00				
216		4	2		\$2,203.00				
217		4	2		\$1,899.00				
301		4	2		\$1,926.00				
302		4	2		\$1,899.00				
303		4	2		\$1,899.00				
304		4	2		\$1,899.00				
305		4	2		\$1,899.00				
306		4	2		\$3,804.00				
307		4	2		\$1,926.00				
308		4	2		\$1,926.00				
309		4	2		\$1,524.00				
310		4	2		\$1,899.00				
311		4	2		\$1,899.00				
312		4	2		\$3,100.00	Vacant			
313		4	2		\$1,502.00				
314		4	2		\$1,899.00				
315		4	2		\$2,203.00				
316		4	2		\$2,109.00				
401		4	2		\$2,452.00				
402		4	2		\$1,524.00				
403		4	2		\$1,103.00				
404		4	2		\$2,203.00				
405		4	2		\$2,300.00				
406		4	2		\$1,899.00				
407		4	2		\$1,899.00				
408		4	2		\$2,203.00				
409		4	2		\$1,502.00				
410		4	2		\$3,100.00	Vacant			
411		4	2		\$2,203.00				
412		4	2		\$2,004.00				

413		4	2		\$2,300.00				
414		4	2		\$2,203.00				
415		4	2		\$1,926.00				
416		4	2		\$3,100.00	Vacant			
MONTHLY RENTAL INCOME:					\$98,720.00	<div>Lucrum Real Estate Group</div> <div>www.lucrumre.com</div>			
MONTHLY LAUNDRY INCOME:					\$150.00				
MONTHLY OTHER INCOME:					\$1,950.00				
MONTHLY RUBS INCOME:					\$0.00				
TOTAL GROSS MONTHLY INCOME:					\$100,820.00				
<div>ALL COLUMNS & SECTIONS MUST BE COMPLETED</div> <div>What utilities are included in rent?<div><div><div></div>Electricity</div><div><div>X</div>Garbage</div><div><div></div>Cable</div></div><div><div><div></div>Gas</div><div><div></div>Heat</div><div><div>X</div>Water</div></div></div> <div>Is the property subject to rent control?<div>YES<div>X</div></div><div>NO<div></div></div></div> <div>If YES, what is the current allowable increase per annum?<div>-</div></div> <div>What has been your average monthly occupancy rate over the preceding 12 Months?<div>90%</div></div>									

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