



OFFERING MEMORANDUM

CASA FIGUEROA

12722 S. FIGUEROA ST. LOS ANGELES, CA 90061

Multifamily Investment Opportunity

FOR SALE

PROPERTY WEBSITE

—lucrumre.com





INVESTMENTS CONTACTS

CASA FIGUEROA

LUCRUM GROUP | KW COMMERCIAL

RAY RODRIGUEZ

FOUNDING PARTNER

D: +1 866-582-7865

M: +1 818-581-5829

ray@lucrumre.com

Lic. #01402283

MATT FREEDMAN

PARTNER

D: +1 818-755-5551

M: +1 818-585-6888

matt@lucrumre.com

Lic. #01487954

SCOTTY WEISSTEIN

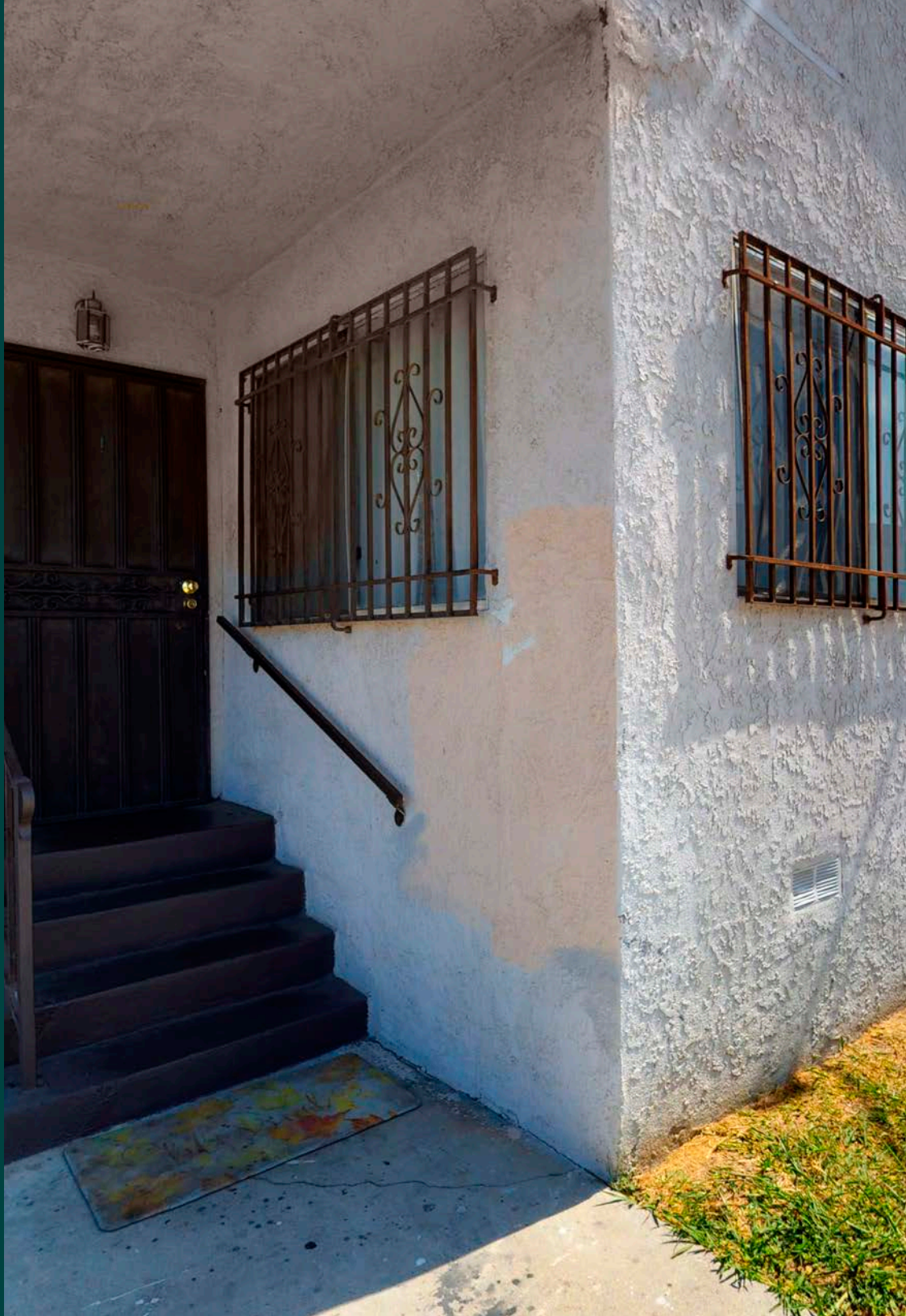
PARTNER

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 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 KW COMMERCIAL 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. KW COMMERCIAL 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. KW COMMERCIAL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW COMMERCIAL 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 KW COMMERCIAL in compliance with all applicable fair housing and equal opportunity laws. Each Office Independently Owned & Operated.



CASA FIGUEROA

TABLE OF CONTENTS

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





CASA FIGUEROA

01. PROPERTY OVERVIEW



CASA FIGUEROA

PROPERTY OVERVIEW

Street Address:	12722 S Figueroa St.
City:	Los Angeles
State:	California
Zip Code:	90061
APN:	6132-019-049
Rentable Square Feet:	9,336 SF
Lot Size:	12,090 SF
Year Built:	1939
Number of Units:	9
Number of Buildings:	1
Number of Stories:	2
Water:	Master-Metered
Electric:	Individually Metered
Gas:	Individually Metered
Construction:	Wood-frame & Painted Stucco
Roof:	Pitched
Parking:	13 Spaces
Zoning:	LAC2
Unit Mix:	(1) Single (2) 1 Bed/ 1 Bath (5) 2 Beds/ 1 Bath (1) 3 Beds/ 2 Baths





CASA FIGUEROA



PROPERTY DESCRIPTION

Casa Figueroa is a multifamily asset totaling 9 units located at 12722 S Figueroa St. Los Angeles, CA 90061. This spacious 9-unit apartment building was built in 1939. The apartment building is 2 stories and offers 1 single unit, 2 one-bedroom units, 5 two-bedroom/one-bath units and 1 three-bedroom/two-bath unit. The building construction is of wood frame with a pitched roof and painted stucco exterior.

The total building square feet is +/- 9,336 on a large +/- 12,090 square foot lot zoned LAC2. This investment opportunity presents an ideal income property for an investor looking to acquire a value-add asset with significant rental upside potential.

Common area amenities include laundry room, plenty of on-site parking. Aesthetically, the property grounds and building are reasonably kept and maintained.

The building has gated entry from both Figueroa St. as well as the rear alley.

12722 S Figueroa St is located in South Los Angeles, a highly urbanized community within Los Angeles County in a community among



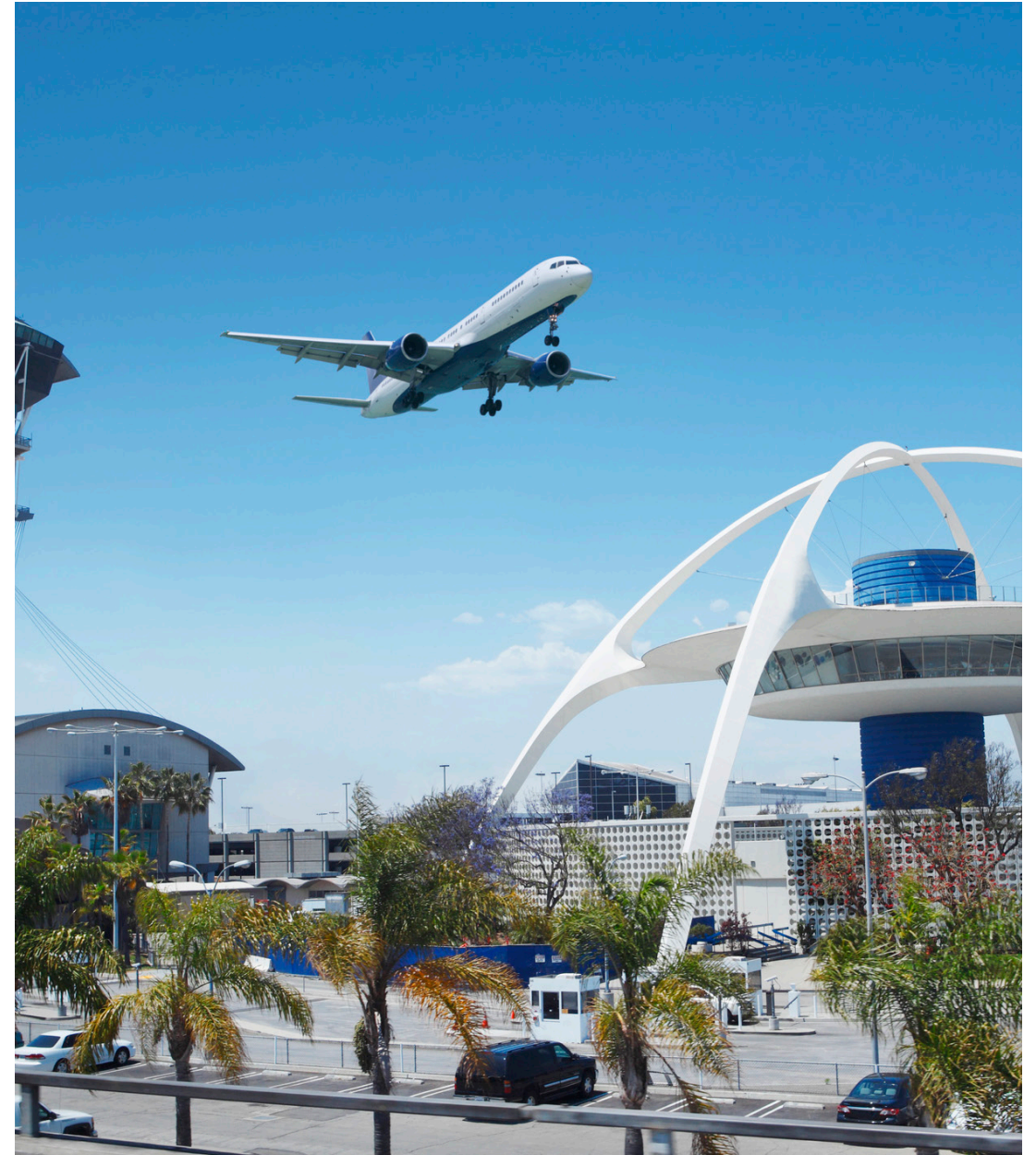
LOCATION DESCRIPTION

12722 S Figueroa St is located in South Los Angeles, a highly urbanized community within Los Angeles County in a community among other apartment buildings and retail stores on a main thoroughfare. It is roughly 15 minutes driving due south of downtown LA. Nearby destinations include Athens Park which is approximately a half mile away for residents to enjoy some recreation time .

The property itself is walking distance to many stores and restaurants. The property is also just minutes driving from the 105 and 110 freeways.

In addition, Casa Figueroa is just minutes from some of the most iconic and world-famous attractions, including;

- + Athens Park (0.5 mi)
- + Magic Johnson Park (1.4 mi)
- + Sofi Stadium (6.1 mi)
- + CSU Dominguez Hills (6.3 mi)
- + LAX (9.3 mi)





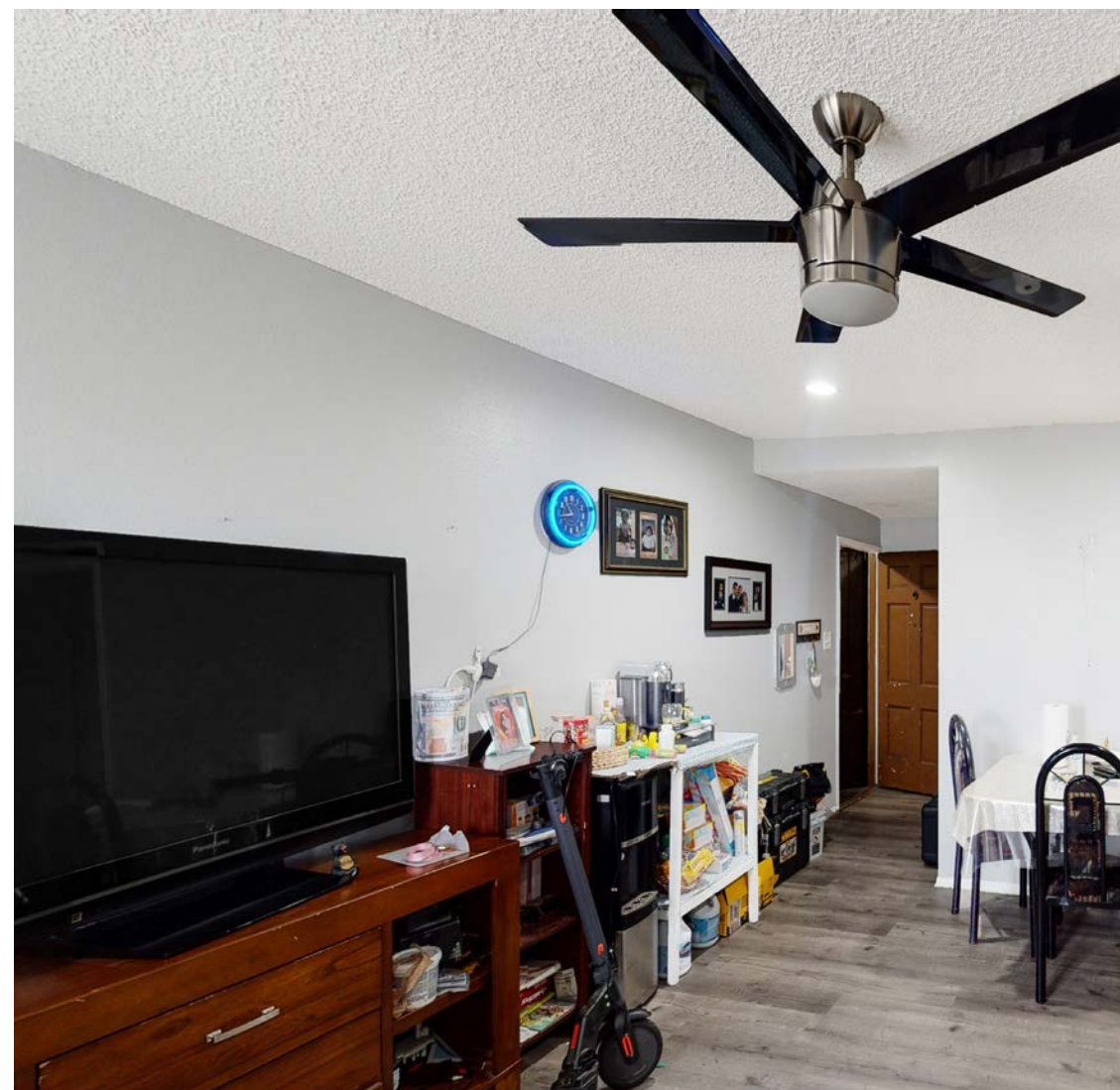
CASA FIGUEROA

PROPERTY HIGHLIGHTS

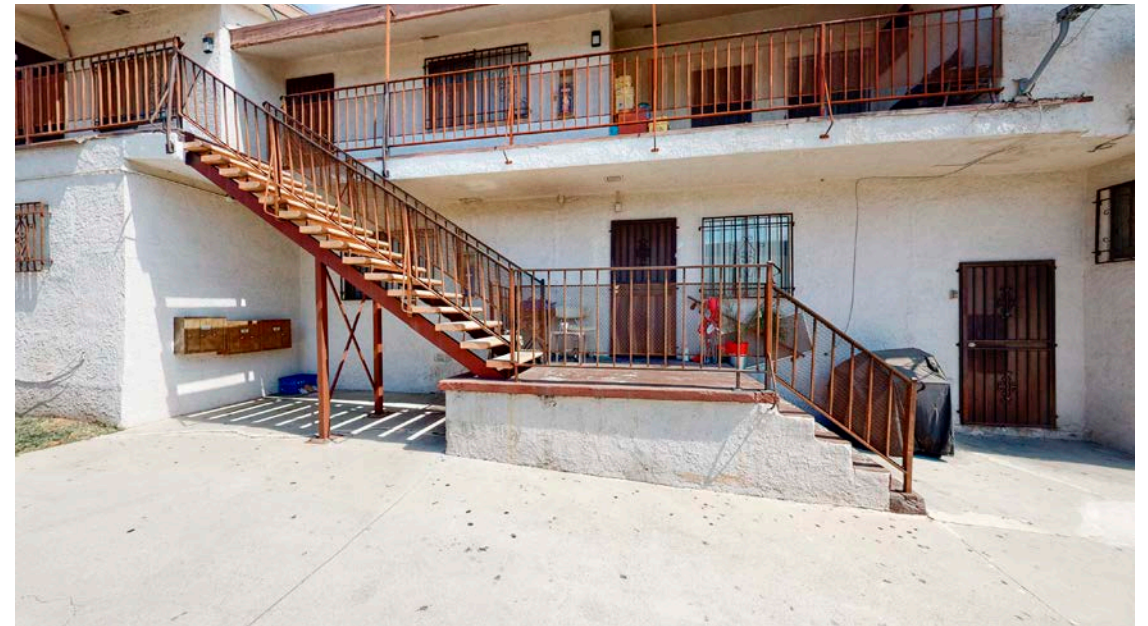
- + ±39% Rental upside
- + Excellent unit mix
- + Spacious units
- + Attractive financing
- + Gated entry from street & alley
- + Value-add opportunity

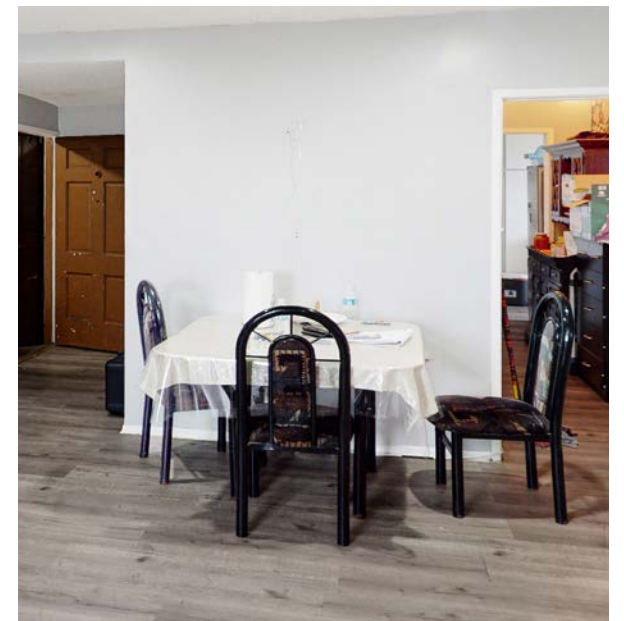
LOCATION HIGHLIGHTS

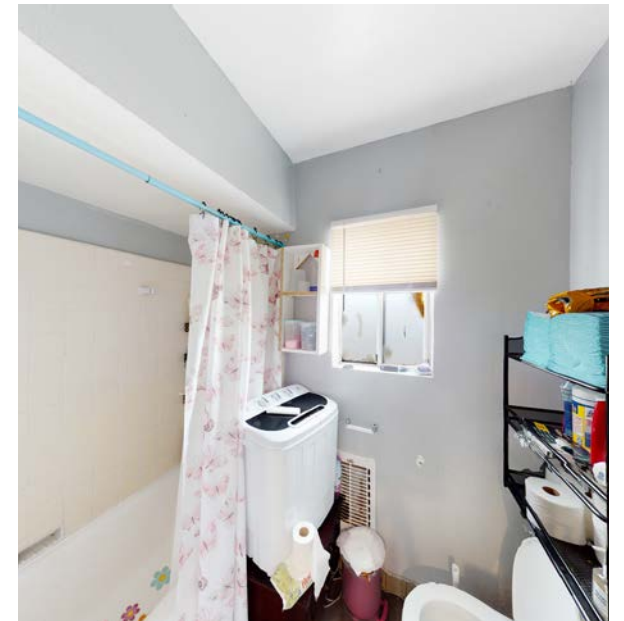
- + Strong South LA rental market
- + Short drive to 105 & 110 Freeways
- + Central Los Angeles location
- + Approximately 15 minutes from DTLA





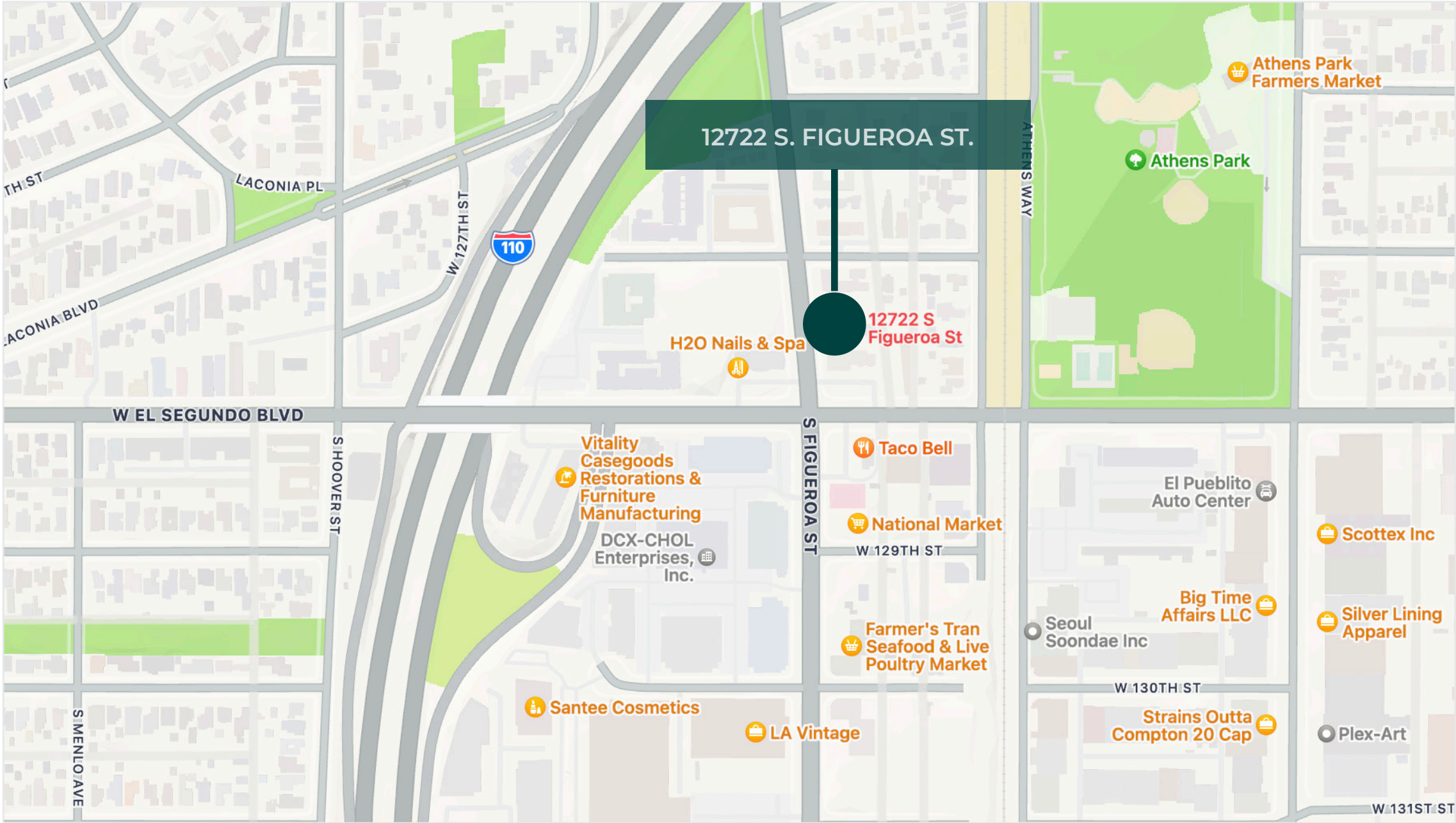








STREET MAP



SATELLITE MAP (3D)





CASA FIGUEROA

02. FINANCIALS



FINANCIALS

PRICING DETAILS

PRICE		\$ 1,800,000
Number of units		9
Price per unit		\$ 200,000
Price per Square Foot		\$ 192.80
Gross Square Footage		±9,336
Lot Size		±12,090
Year Built		1939
RETURNS		
	CURRENT	PRO FORMA
CAP Rate	4.53%	7.42%
GRM	13.11	9.43

RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	AVG CURRENT	PRO FORMA
1	Single	\$ 881	\$ 1,150
2	1 + 1	\$ 992	\$ 1,495
5	2 + 1	\$ 1,509	\$ 1,895
1	3 + 2	\$1,030	\$ 2,295



FINANCIALS

OPERATING DATA

ANNUAL INCOME		CURRENT		PRO FORMA
Scheduled Gross Income		\$ 137,293		\$ 190,920
Less: Vacancy/Deductions	3.00%*	(\$ 4,119)	3.00%*	(\$ 5,728)
Gross Operating Income		\$ 133,174		\$185,192
Less: Expenses	37.64%*	(\$ 51,673)	27.07%*	(\$ 51,673)
Net Operating Income		\$ 81,502		\$133,520
Less Debt Service		(\$57,000)		(\$57,000)
Pre-Tax Cash Flow	4.08%**	\$24,502	12.75%**	\$76,520
EXPENSES				
Real Estate Taxes				\$ 22,500
Insurance				\$ 4,668
Utilities				\$ 9,990
Maintenance & Repairs				\$ 5,400
Offsite Management				\$ 6,865
Miscellaneous & Reserves				\$ 2,250
Total Expenses				\$ 51,673
Per Square Foot				\$ 5.53
Per Unit				\$ 5,741.41

* As a percentage of Scheduled Gross Income.

**As a percentage of Down Payment.



FINANCIALS

RENT ROLL

9 UNITS | 12722 S. FIGUEROA ST.

#	UNIT TYPE	SF	RENT	RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	NOTE
1	3 Beds/2 Baths	-	\$1,030.00	-	\$2,295.00	-	
2	2 Beds/1 Bath	-	\$1,850.00	-	\$1,895.00	-	
3	2 Beds/1 Bath	-	\$1,850.00	-	\$1,895.00	-	
4	1 Bed/1 Bath	-	\$684.28	-	\$1,495.00	-	
5	1 Bed/1 Bath	-	\$1,300.00	-	\$1,495.00	-	
6	2 Beds/1 Bath	-	\$1,612.00	-	\$1,895.00	-	
7	Single	-	\$880.55	-	\$1,150.00	-	
8	2 Beds/1 Bath	-	\$1,221.10	-	\$1,895.00	-	
9	2 Beds/1 Bath	-	\$1,013.16	-	\$1,895.00	-	



CASA FIGUEROA

03. AREA OVERVIEW



POINTS OF INTEREST

Inglewood

12722 S. FIGUEROA ST.

POINTS OF INTEREST

- | | |
|---|------------------------------|
| 1 | Athens Park (0.5 mi) |
| 2 | Magic Johnson Park (1.4 mi) |
| 3 | Sofi Stadium (6.1 mi) |
| 4 | CSU Dominguez Hills (6.3 mi) |
| 5 | LAX (9.3 mi) |



DEMOGRAPHICS

SOUTH LOS ANGELES, CA

South Los Angeles, also known as South Central Los Angeles, is a region in southern Los Angeles County (California), lying mostly within the city limits of Los Angeles, south of downtown. It is "defined on Los Angeles city maps as a 16-square-mile rectangle with two prongs at the south end." In 2003, the Los Angeles City Council renamed this area "South Los Angeles".

The name South Los Angeles can also refer to a larger 51-square mile region that includes areas within the city limits of Los Angeles as well as five unincorporated areas in the southern portion of the County of Los Angeles. By the end of

the 1980s, South Los Angeles had an increasing number of Hispanics and Latinos, mostly in the northeastern section of the region.

QUICK FACTS:

- + The First Olympic Village was Built in South LA
- + Pepperdine University Was Located in South LA
- + Home Prices in South LA Outpace Regional Affordability
- + Fatburger Started in South LA



AVERAGE HOUSEHOLD
INCOME

\$63,754.00



MEDIAN AGE

32 years old



2021 ESTIMATED
POPULATION

822,602



TOTAL HOUSEHOLDS

232,930



BACHELORS DEGREE
OR HIGHER

13.60%



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

RAY RODRIGUEZ

FOUNDING PARTNER

D: +1 866-582-7865

M: +1 818-581-5829

ray@lucrumre.com

Lic. #01402283

MATT FREEDMAN

PARTNER

D: +1 818-755-5551

M: +1 818-585-6888

matt@lucrumre.com

Lic. #01487954

SCOTTY WEISSTEIN

PARTNER

D: +1 818-657-6514

M: +1 818-205-8847

scotty@lucrumre.com

Lic. #01483264





DEMOGRAPHICS

HARBOR GATEWAY

Harbor Gateway is a narrow north-south corridor situated approximately between Vermont Avenue and Figueroa Street north of Interstate 405, and Western and Normandie avenues south of I-405. The territory was acquired by the city of Los Angeles in a shoestring annexation, specifically to connect San Pedro, Wilmington, Harbor City and the Port of Los Angeles with the rest of the city.

The neighborhood's street boundaries are 120th Street on the north and Vermont Avenue and Figueroa Street on the west and east respectively, running south to 182nd Street, where the neighborhood takes a jog to the west and draws its

western boundary at Western Avenue, its eastern line at Normandie Avenue and its southern border at West Sepulveda Boulevard.

QUICK FACT:

+ Harbor Gateway was attached to Los Angeles in 1906 to serve as a link to the Pacific Ocean port cities of Wilmington and San Pedro. It was given its present name in 1985. A large transportation center serves the south Los Angeles County area. (Source: niche.com)



AVERAGE HOUSEHOLD
INCOME

\$58,842.00



MEDIAN AGE

35 years old



2021 ESTIMATED
POPULATION

44,413



TOTAL HOUSEHOLDS

24,071



BACHELORS DEGREE
OR HIGHER

18.00%