



# Sapphire Crest



**7 Units | 7.08% Cap Rate | ±7.42% Cash-on-Cash Return | \$1,595,000**  
**823 Lagoon Ave. Wilmington, CA 90744**



**Strong day-one cash flow**  
±7.08% cap rate | ±7.42%  
cash-on-cash return



**Turnkey, low-maintenance**  
property fully renovated in  
2023 with electrical upgrades



**Compelling value metrics**  
±8.98 GRM | Attractive basis  
vs. replacement cost



**Defined ADU upside**  
plans for ±760 SF 2BR/2BA  
ADU (not built)



**Section 8 Rent Durability**  
HACLA standards: \$2,289  
(1BR) | \$2,887 (2BR)



**Stable operating profile**  
~1.20x DSCR underwritten  
financing



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**823 Lagoon Avenue Wilmington, CA 90744**

**7 Units**

| SUMMARY                      | CURRENT                  | *MARKET      |
|------------------------------|--------------------------|--------------|
| <b>Purchase Price:</b>       | <b>\$1,595,000</b>       |              |
| Down Payment: 25%            | \$398,750                |              |
| Number of Units:             | 7                        |              |
| <b>Cost per Legal Unit:</b>  | <b>\$227,857</b>         |              |
| <b>Current GRM:</b>          | <b>8.98</b>              | <b>7.51</b>  |
| <b>Current CAP:</b>          | <b>7.08%</b>             | <b>9.20%</b> |
| Year Built:                  | 1965                     |              |
| Approx. Building SF:         | 5,301                    |              |
| <b>Cost per Building SF:</b> | <b>\$300.89</b>          |              |
| Approx. Lot SF:              | 7,512                    |              |
| Zoning:                      | LARD1.5                  |              |
| Parking:                     | 7 Spaces: Garage Parking |              |

| PROPOSED FINANCING   |               |
|----------------------|---------------|
| Loan:                | \$1,196,250   |
| Interest:            | 5.70%         |
| Interest Type:       | 3 Years Fixed |
| Term (Yrs.):         | 30            |
| Amortization (Yrs.): | 30            |
| Other Terms:         | N/A           |

| ANNUAL OPERATING DATA             | CURRENT                   | *MARKET                   |
|-----------------------------------|---------------------------|---------------------------|
| <b>Scheduled Gross Income:</b>    | <b>\$177,648</b>          | <b>\$212,484</b>          |
| Less Vacancy Reserve:             | (\$5,329) 3.00% *         | (\$6,375) 3.00% *         |
| <b>Gross Operating Income:</b>    | <b>\$172,319</b>          | <b>\$206,109</b>          |
| Less Expenses:                    | (\$59,405) 33.44% *       | (\$59,405) 27.96% *       |
| <b>Net Operating Income:</b>      | <b>\$112,914</b>          | <b>\$146,705</b>          |
| Less Debt Service:                | (\$83,316)                | (\$83,316)                |
| <b>Pre-Tax Cash Flow:</b>         | <b>\$29,597 7.42% **</b>  | <b>\$63,388 15.90% **</b> |
| Plus Principal Reduction:         | \$15,532                  | \$15,532                  |
| <b>Total Return Before Taxes:</b> | <b>\$45,129 11.32% **</b> | <b>\$78,920 19.79% **</b> |

\* As a percentage of Scheduled Gross Income. \*\* As a percentage of Down Payment.

| HIGHLIGHTS                         |
|------------------------------------|
| <b>Property</b>                    |
| * Attractive leverage & cash flow  |
| * ADU drawings in hand for 2+2     |
| * Motivated seller, priced to sell |
| * Curb appeal & charming property  |
| <b>Location</b>                    |
| * Robust Wilmington rental mrkt.   |
| * Short drive to 110 Fwy & PCH     |
| * Near LA Harbor College           |
| * 93 Walk Score   86 Bike Score    |

| SCHEDULED INCOME  |              |                | CURRENT                  | *MARKET        |                     |                |
|---|--------------|----------------|--------------------------|----------------|---------------------|----------------|
| No. of Units  | Beds / Baths | Approx. Sq.Ft. | Monthly Avg. Rent / Unit | Monthly Income | Monthly Rent / Unit | Monthly Income |
| 4   | 1+1          | -              | \$1,899                  | \$7,597        | \$1,950             | \$7,800        |
| 1   | 2+1          | -              | \$2,300                  | \$2,300        | \$2,350             | \$2,350        |
| 2   | 2+1.5TH      |                | \$2,350                  | \$4,700        | \$2,450             | \$4,900        |
| 1   | 2+2ADU       |                |                          |                | \$2,450             | \$2,450        |
| Architectural drawings completed for a 2+2 ADU unit. The unit is not built and the property is being sold only with the drawings. |              |                |                          |                |                     |                |
| <b>Monthly Scheduled Rent:</b>  |              |                | <b>\$14,597</b>          |                | <b>\$17,500</b>     |                |
| Laundry Income:   |              |                | \$132                    |                | \$132               |                |
| Other Income: Garage  |              |                | \$75                     |                | \$75                |                |
| <b>Monthly SGI:</b>   |              |                | <b>\$14,804</b>          |                | <b>\$17,707</b>     |                |
| <b>Annual SGI:</b>  |              |                | <b>\$177,648</b>         |                | <b>\$212,484</b>    |                |
| <b>Utilities Paid by Tenant:</b>  |              |                | Electricity & Gas        |                |                     |                |

| ESTIMATED ANNUAL EXPENSES |       |                   |
|---------------------------|-------|-------------------|
| Tax Year                  | 2025  |                   |
| Tax Rate                  | 1.25% | \$19,938          |
| Insurance (New)           |       | \$7,462           |
| Maint. / Repairs          |       | \$6,383           |
| Utilities                 |       | \$13,806          |
| Rubbish                   |       | \$5,933           |
| Misc. / Reserves          |       | \$1,750           |
| Off-Site Mgmt.            |       | \$4,133           |
| <b>Total Expenses:</b>    |       | <b>\$59,405</b>   |
| <b>Per Gross Sq. Ft.:</b> |       | <b>\$11.21</b>    |
| <b>Expenses Per Unit:</b> |       | <b>\$8,486.39</b> |

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