



Sapphire Crest



7 Units | 7.10% Cap Rate | ±7.52% Cash-on-Cash Return | \$1,595,000
823 Lagoon Ave. Wilmington, CA 90744



Strong day-one cash flow
±7.10% cap rate | ±7.52%
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



RAY RODRIGUEZ
Founding Partner
Multifamily Investment Sales
CA License #01402283
T. 866-582-7865
E. ray@lucrumre.com



SCOTTY WEISSTEIN
Partner
Multifamily Investment Sales
CA License #01483264
T. 818-657-6514
E. scotty@lucrumre.com





Raymond A. Rodriguez
 Founding Partner
 Tel. 866.582.7865
 ray@lucrumre.com

Scotty Weisstein
 Partner
 Tel. 818.205.8847
 scotty@lucrumre.com



823 Lagoon Avenue Wilmington, CA 90744

7 Units

SUMMARY	CURRENT	*MARKET
Purchase Price:	\$1,595,000	
Down Payment: 25%	\$398,750	
Number of Units:	7	
Cost per Legal Unit:	\$227,857	
Current GRM:	8.98	7.51
Current CAP:	7.10%	9.22%
Year Built:	1965	
Approx. Building SF:	5,301	
Cost per Building SF:	\$300.89	
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
Scheduled Gross Income:	\$177,648	\$212,484
Less Vacancy Reserve:	(\$5,329) 3.00% *	(\$6,375) 3.00% *
Gross Operating Income:	\$172,319	\$206,109
Less Expenses:	(\$59,028) 33.23% *	(\$59,028) 27.78% *
Net Operating Income:	\$113,291	\$147,081
Less Debt Service:	(\$83,316)	(\$83,316)
Pre-Tax Cash Flow:	\$29,974 7.52% **	\$63,765 15.99% **
Plus Principal Reduction:	\$15,532	\$15,532
Total Return Before Taxes:	\$45,506 11.41% **	\$79,297 19.89% **

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

HIGHLIGHTS
Property
* Attractive leverage & cash flow
* ADU drawings in hand for 2+2
* Motivated seller, priced to sell
* Curb appeal & charming property
Location
* 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.						
Monthly Scheduled Rent:			\$14,597		\$17,500	
Laundry Income:			\$132		\$132	
Other Income: Garage			\$75		\$75	
Monthly SGI:			\$14,804		\$17,707	
Annual SGI:			\$177,648		\$212,484	
Utilities Paid by Tenant:			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2025	
Tax Rate	1.25%	\$19,938
Insurance (New)		\$7,085
Maint. / Repairs		\$6,383
Utilities		\$13,806
Rubbish		\$5,933
Misc. / Reserves		\$1,750
Off-Site Mgmt.		\$4,133
Total Expenses:		\$59,028
Per Gross Sq. Ft.:		\$11.14
Expenses Per Unit:		\$8,432.57

This information is secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to its accuracy. All references are approximate. Buyer must verify all information and bears all risk for any inaccuracies. Lucrum is a real estate group licensed with Equity Union Commercial, CA Lic. #01811831.

