



## 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



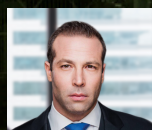
The property is priced below  
replacement cost



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
<b>Purchase Price:</b>	<b>\$11,000,000</b>	
Down Payment: 44%	\$4,807,000	
Number of Units:	49	
<b>Cost per Legal Unit:</b>	<b>\$224,490</b>	
<b>Current GRM:</b>	<b>9.29</b>	<b>6.03</b>
<b>Current CAP:</b>	<b>5.75%</b>	<b>11.08%</b>
Year Built:	2005	
Approx. Building SF:	57,680	
<b>Cost per Building SF:</b>	<b>\$190.71</b>	
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
<b>Scheduled Potential Rent:</b>	<b>\$1,184,640</b>	<b>\$1,822,800</b>
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
<b>Gross Operating Income:</b>	<b>\$1,150,608</b>	<b>\$1,781,196</b>
Less Expenses:	(\$518,013) 45.02% *	(\$562,705) 31.59% *
<b>Net Operating Income:</b>	<b>\$632,595</b>	<b>\$1,218,491</b>
Less Debt Service:	(\$409,861)	(\$409,861)
<b>Pre-Tax Cash Flow:</b>	<b>\$222,734</b> 4.63% **	<b>\$808,630</b> 16.82% **
Plus Principal Reduction:	\$80,112	\$80,112
<b>Total Return Before Taxes:</b>	<b>\$302,846</b> 6.30% **	<b>\$888,742</b> 18.49% **
* As a percentage of Scheduled Gross Income. ** As a percentage of Down Payment.		

HIGHLIGHTS
<b>Property</b>
* 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
<b>Location</b>
* 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	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
49	4+2	30%	\$2,015	\$98,720	\$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
<b>Total Expenses:</b>	<b>\$518,013</b>
<b>Per Gross Sq. Ft.:</b>	<b>\$8.98</b>
<b>Expenses Per Unit:</b>	<b>\$10,571.69</b>

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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 &amp; 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>Gas</div><div><div></div>Heat</div><div><div>X</div>Water</div></div>									

Is the property subject to rent control?

YES

X

NO

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

-

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

90%

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