OFFERING MEMORANDUM

1171 E 64TH ST
Los Angeles, CA 90001

TWO DUPLEX - 4 UNITS FOR SALE IN LOS ANGELES, CA

LightYear Realty Inc

OFFERING SUMMARY	
ADDRESS	**1171 E 64TH ST Los Angeles CA 90001**
COUNTY	**Los Angeles**
BUILDING SF	**2,576**
LAND SF	**4,425**
NUMBER OF UNITS	**4**
YEAR BUILT	**1926**
APN	**6008-016-012**
OWNERSHIP TYPE	**Fee Simple**

FINANCIAL SUMMARY	
OFFERING PRICE	**$720,000**
PRICE PSF	**$279.50**
PRICE PER UNIT	**$180,000**
OCCUPANCY	**100.00 %**
NOI (CURRENT)	**$36,680**
NOI (Pro Forma)	**$47,180**
CAP RATE (CURRENT)	**5.1 %**
CAP RATE (Pro Forma)	**6.6 %**

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2019 Population	**55,118**	**499,426**	**1,205,477**
2019 Median HH Income	**$37,385**	**$35,937**	**$38,309**
2019 Average HH Income	**$49,452**	**$48,261**	**$54,587**

Jacob Lavian of Light Year Realty Inc. is pleased to present 1171 E 64TH ST in the City of Los Angeles, a value add 4 unit Multifamily investment. This fourplex features 2,576 SF of building and is situated on 4,425 SF of land zoned R3.

The buildings unit mix consist of (4) 1 Bedroom / 1 Bath units. Each unit is individually metered for electricity and gas. The subject property is master metered for water.

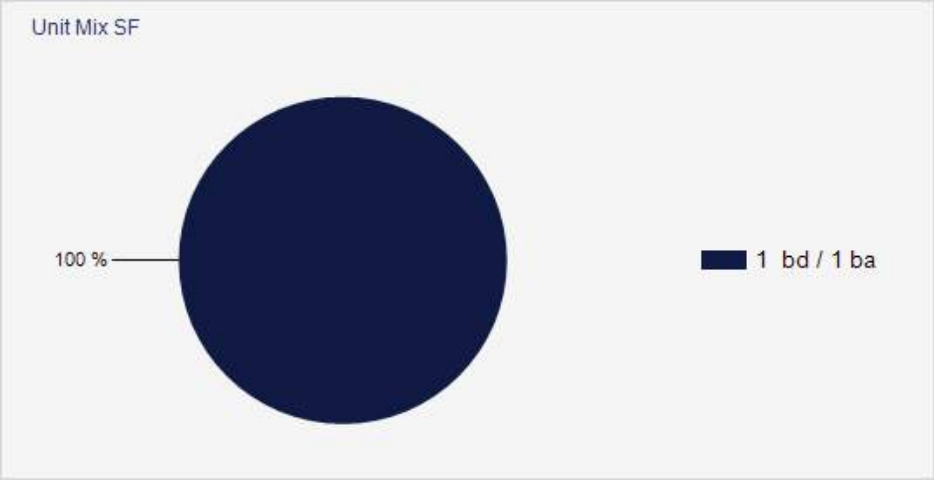
The subject property was constructed in 1926 containing two separate buildings. Each building contains 2 units. The average unit size is approximately 644 SF and each unit appears to be in excellent condition. The units feature hardwood floors throughout the living rooms and bedrooms and tile floors throughout the kitchens and bathrooms.

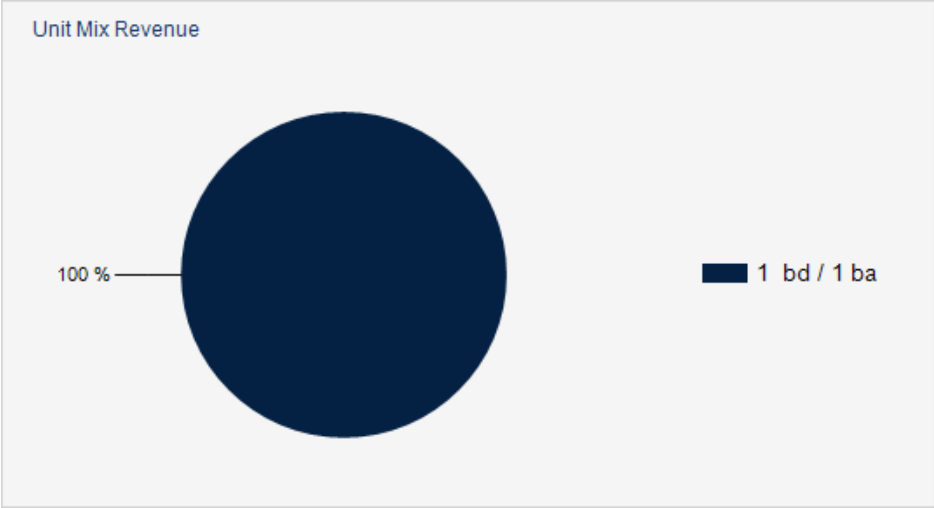
The subject property is located near South East Los Angeles within the Florence and Graham area. The property sits in a premium location, 4.8 Miles from Downtown Los Angeles and under 7 Miles from the New NFL Rams stadium in Inglewood. The central location gives tenants easy access to a large variety of workplaces and access to the the 110 and 105 Freeways.

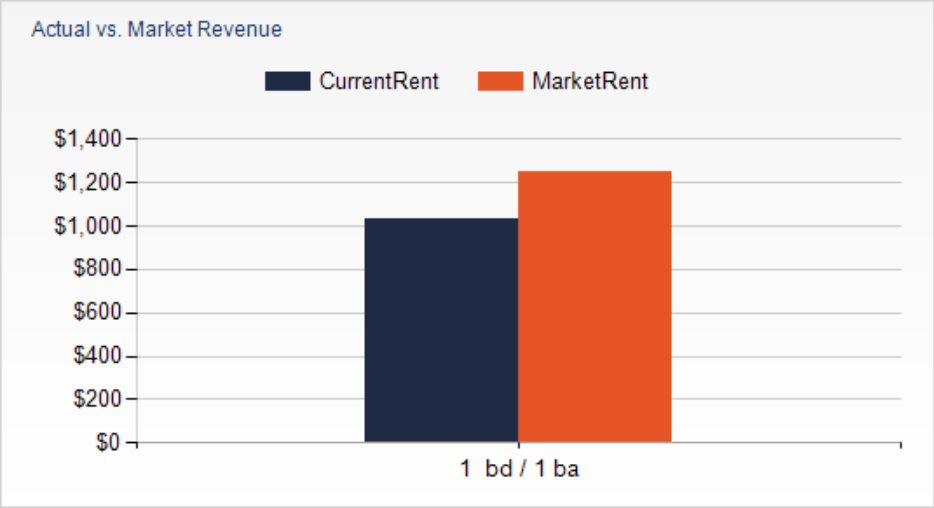
Schools in the immediate area include: Edison Middle School, Dr. Lawrence H. Moore Math - Science - Technology Academy, Miramonte Elementary School, Wisdom Elementary School, and University of Southern California.

Dense Demographics; over 55,000 people residing within 1 mile radius, and over 499,000 people within 3 mile radius.

Unit Mix	# Units	Square Feet	Current Rent	Actual Rent PSF	Monthly Income	Market Rent	Market Income
1 bd / 1 ba	4	644	$1,031	$1.60	$4,125	$1,250	$5,000
Totals/Averages	**4**	**644**	**$1,031**	**$1.60**	**$4,125**	**$1,250**	**$5,000**



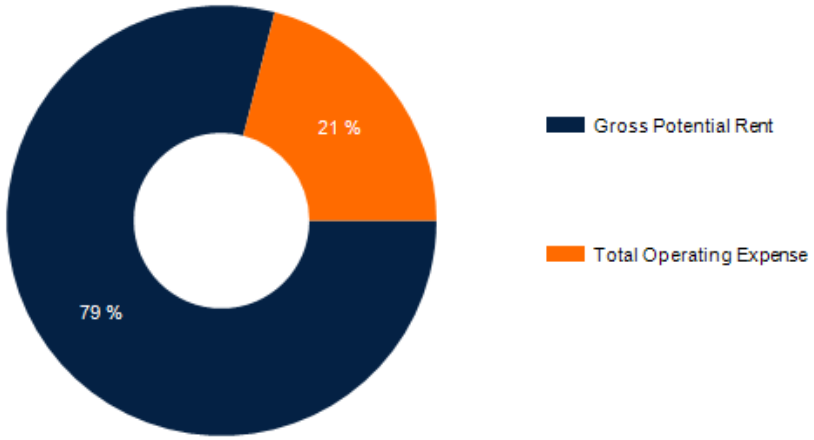




Unit	Square Feet	Unit Mix	Monthly	Lease	Market Rent
1171	644	1 bd / 1 ba	$975	MTM	$1,250
1173	644	1 bd / 1 ba	$1,100	MTM	$1,250
1173 1/2	644	1 bd / 1 ba	$1,050	MTM	$1,250
1175	644	1 bd / 1 ba	$1,000	MTM	$1,250
		Totals/Averages	$4,125		$5,000

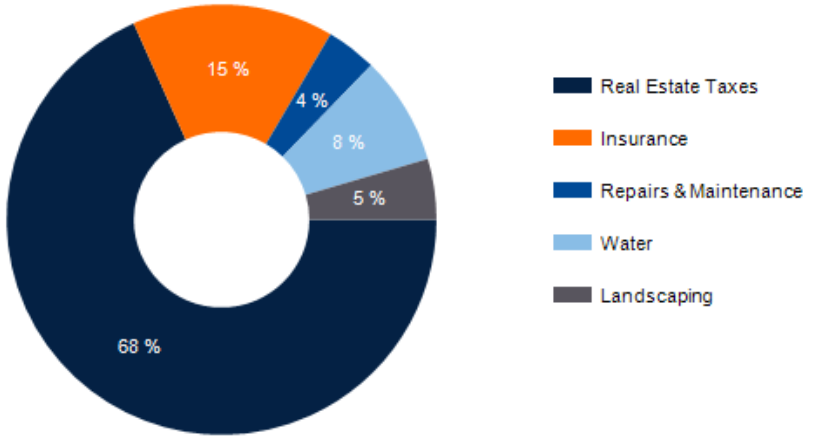
INCOME	CURRENT	PRO FORMA
Effective Gross Income	**$49,500**	**$60,000**
Less: Expenses	$12,820	$12,820
Net Operating Income	**$36,680**	**$47,180**

REVENUE ALLOCATION



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	$2,160	$8,640	$2,160	$8,640
Property Insurance	$500	$2,000	$500	$2,000
Repairs & Maintenance	$125	$500	$125	$500
Water	$270	$1,080	$270	$1,080
Landscaping	$150	$600	$150	$600
Total Operating Expense	**$3,205**	**$12,820**	**$3,205**	**$12,820**
Expense / SF		$4.97		$4.97
% of EGI		25.89 %		21.36 %

DISTRIBUTION OF EXPENSES



PROPERTY FEATURES

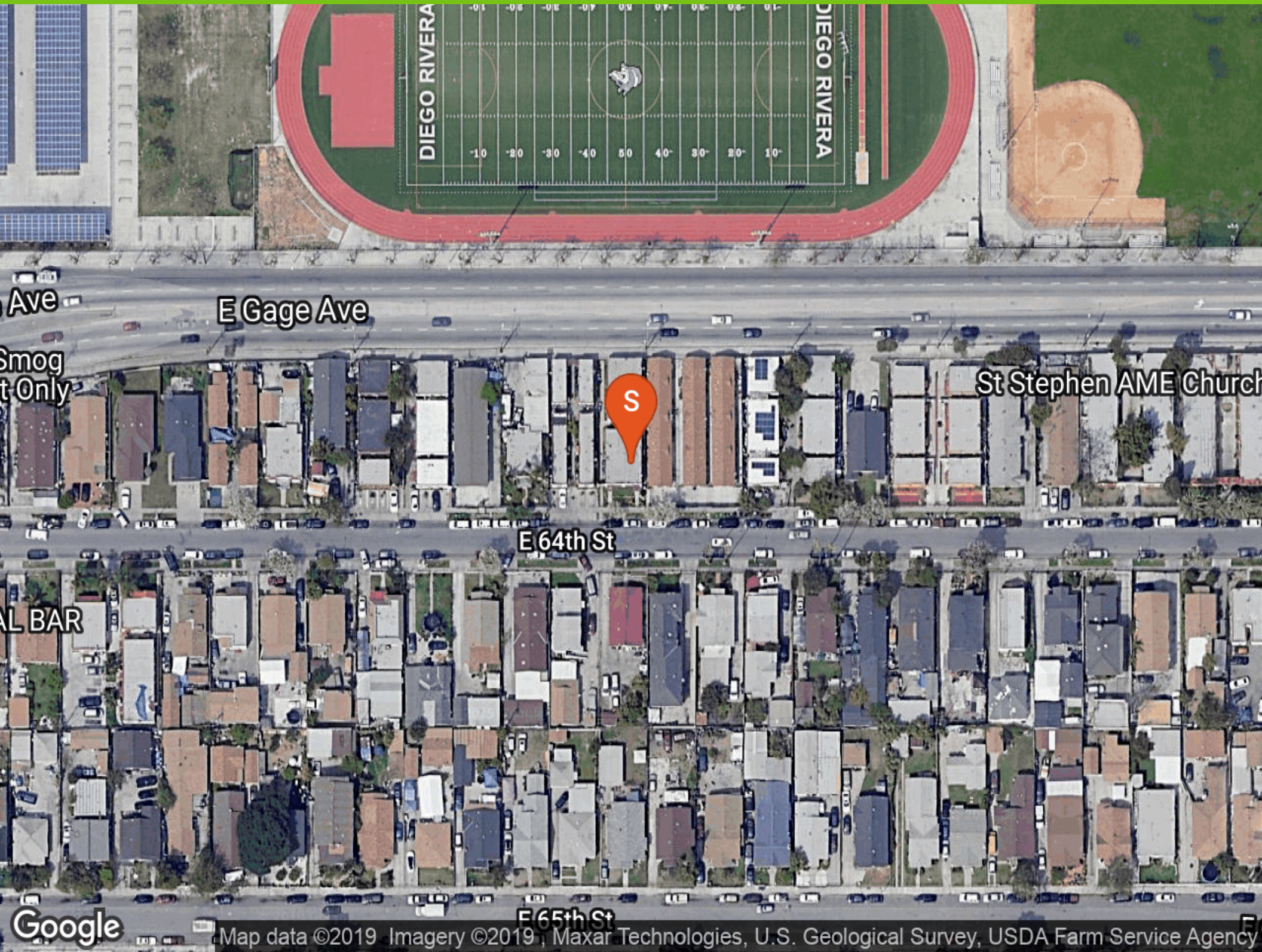
NUMBER OF UNITS	4
BUILDING SF	2,576
LAND SF	4,425
LAND ACRES	0.101584
YEAR BUILT	1926
# OF PARCELS	1
ZONING TYPE	LCR3
BUILDING CLASS	B
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
LOT DIMENSION	40 x 110
NUMBER OF PARKING SPACES	0
WASHER/DRYER	Hookup In Front 2 Units

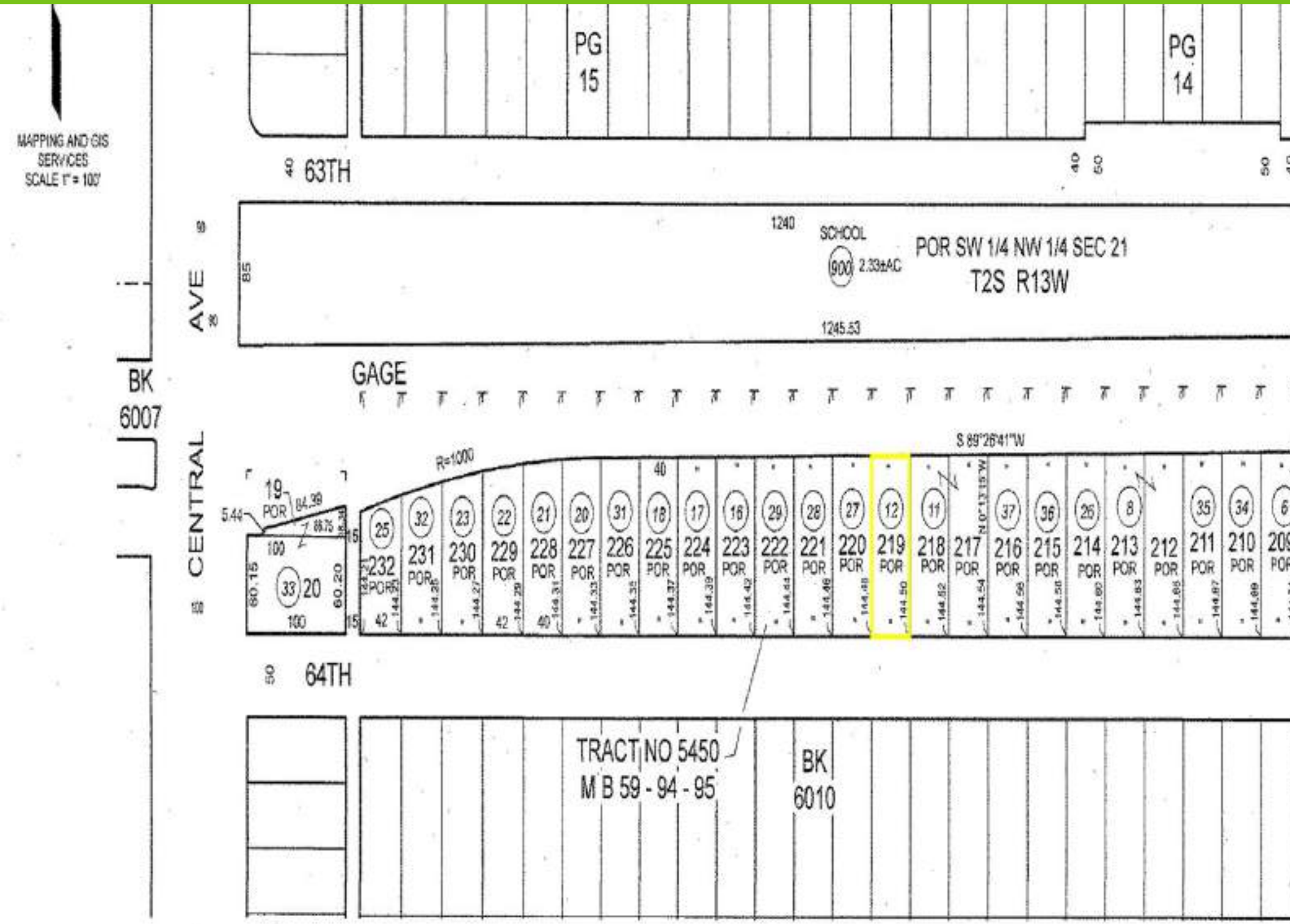
UTILITIES

WATER	Landlord Pays
TRASH	Tenant Pays
GAS	Separately Metered
ELECTRIC	Separately Metered

BNSF Railway
E 37th St
Bandini Blvd
Vernon
Leonis Blvd
S Downey Rd
Pacific Blvd
S Alameda St
E Vernon Ave
E 42nd St
S Avalon Blvd
San Pedro St
S Broadway
S Hoover St
W Vernon Ave
W 48th St
VERMONT HARBOR
SOUTH PARK
McKinley Ave
CENTRAL ALAMEDA
Compton Ave
W 54th St
E 54th St
SOUTH LOS ANGELES
Slauson Ave
Slauson Ave
E 60th St
Maywood Ave
Randolph St
Huntington Park
E Gage Ave
E Gage Ave
E Gage Ave
Holmes Ave
Normandie Ave
Vermont Ave
S Hoover St
W Florence Ave
E Florence Ave
S Figueroa St
S Broadway
S Main St
San Pedro St
S Central Ave
S Alameda St
Santa Fe Ave
Walnut Park
State St
California Ave
E 79th St
Florence-Graham
Avalon Blvd
W Manchester Ave
Manchester Ave
Firestone Blvd
Firestone Blvd
South Gate
Normandie Ave
W 92nd St
S Avalon Blvd
Hooper Ave
E 92nd St
Google
Map data ©2019

Aerial Map


DIEGO RIVERA
DIEGO RIVERA
E Gage Ave
Smog
t Only
S
St Stephen AME Church
E 64th St
AL BAR
E 65th St
Google
Map data ©2019 Imagery ©2019 , Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency


MAPPING AND GIS SERVICES
SCALE 1" = 100'
PG 15
PG 14
63TH
SCHOOL
900
2.33±AC
POR SW 1/4 NW 1/4 SEC 21
T2S R13W
GAGE
BK 6007
CENTRAL AVE
S 89°26'41"W
R=1000
19 POR
20
232 POR
231 POR
230 POR
229 POR
228 POR
227 POR
226 POR
225 POR
224 POR
223 POR
222 POR
221 POR
220 POR
219 POR
218 POR
217 POR
216 POR
215 POR
214 POR
213 POR
212 POR
211 POR
210 POR
64TH
TRACT NO 5450
M B 59 - 94 - 95
BK 6010

1

TOTAL UNITS	4
YEAR BUILT	1922
SALE PRICE	$720,000
PRICE/UNIT	$180,000
PRICE/SF	$340.26
CLOSING DATE	7/30/2019

Sales Comparable

Price/Unit Range $180,000 - $207,500

LOW HIGH

333 W 74th St
Los Angeles, CA 90003

2

TOTAL UNITS	4
YEAR BUILT	1929
SALE PRICE	$750,000
PRICE/UNIT	$187,500
PRICE/SF	$224.75
CLOSING DATE	4/4/2019

Sales Comparable

Price/Unit Range $180,000 - $207,500

LOW HIGH

615 E 84th St
Los Angeles, CA 90001

3

128 E 54th St
Los Angeles, CA 90011

TOTAL UNITS	4
YEAR BUILT	1963
SALE PRICE	$830,000
PRICE/UNIT	$207,500
PRICE/SF	$198.28
CLOSING DATE	11/8/2018

Sales Comparable

Price/Unit Range $180,000 - $207,500

LOW HIGH

S

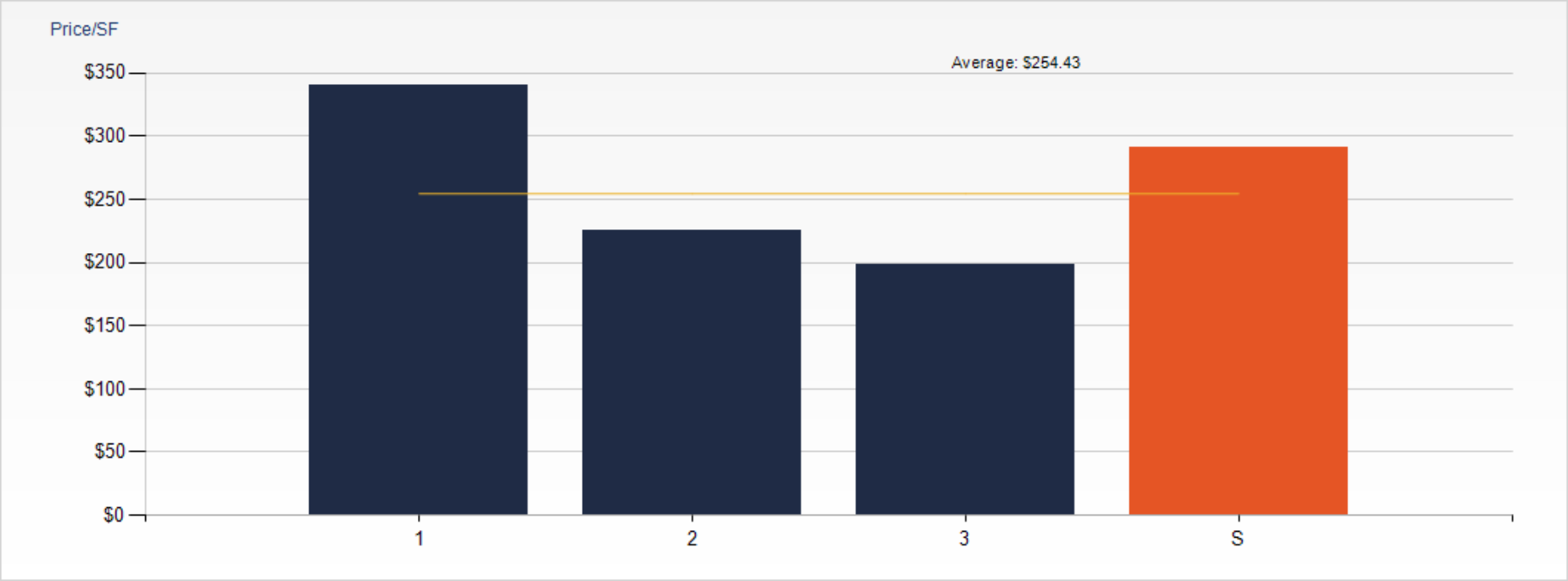
1171 E 64TH ST
Los Angeles, CA 90001

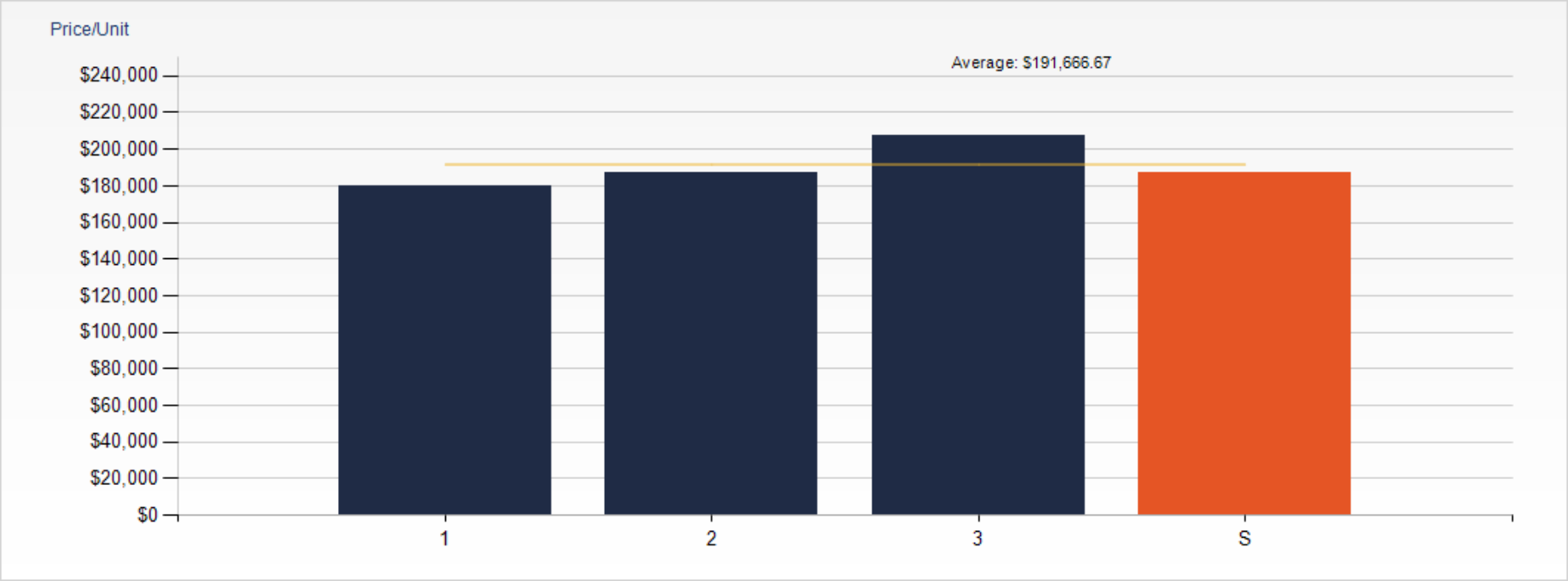
TOTAL UNITS	4
YEAR BUILT	1926
ASKING PRICE	$750,000
PRICE/UNIT	$187,500
PRICE/SF	$291.15
CAP RATE	4.84 %
OCCUPANCY	100.00 %

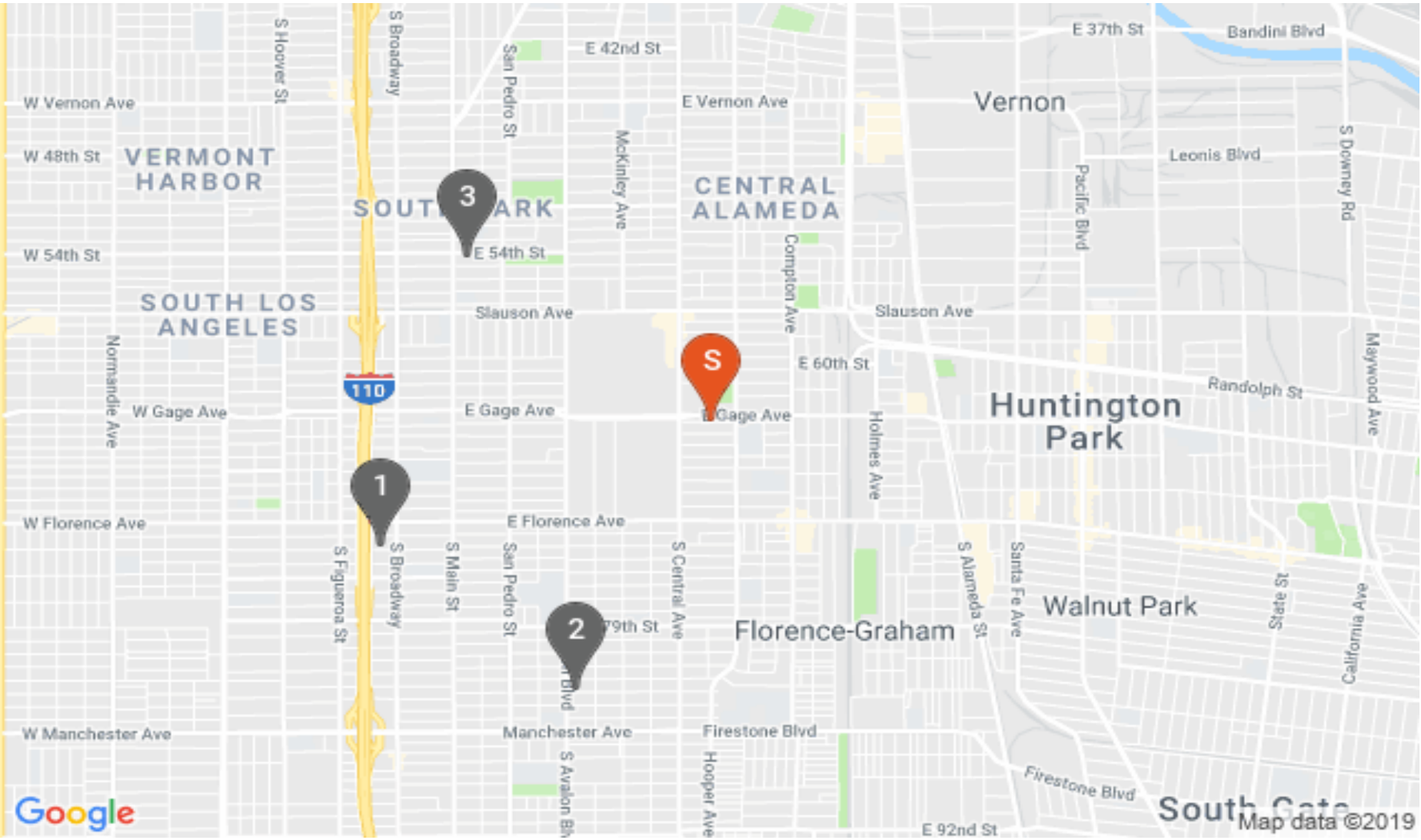
Subject Property

Price/Unit Range $180,000 - $207,500

LOW HIGH


Price/SF
Average: $254.43
$350
$300
$250
$200
$150
$100
$50
$0
1
2
3
S


Price/Unit
Average: $191,666.67
$240,000
$220,000
$200,000
$180,000
$160,000
$140,000
$120,000
$100,000
$80,000
$60,000
$40,000
$20,000
$0
1
2
3
S



#	Address	City
S	1171 E 64TH ST	Los Angeles
1	333 W 74th St	Los Angeles
2	615 E 84th St	Los Angeles
3	128 E 54th St	Los Angeles

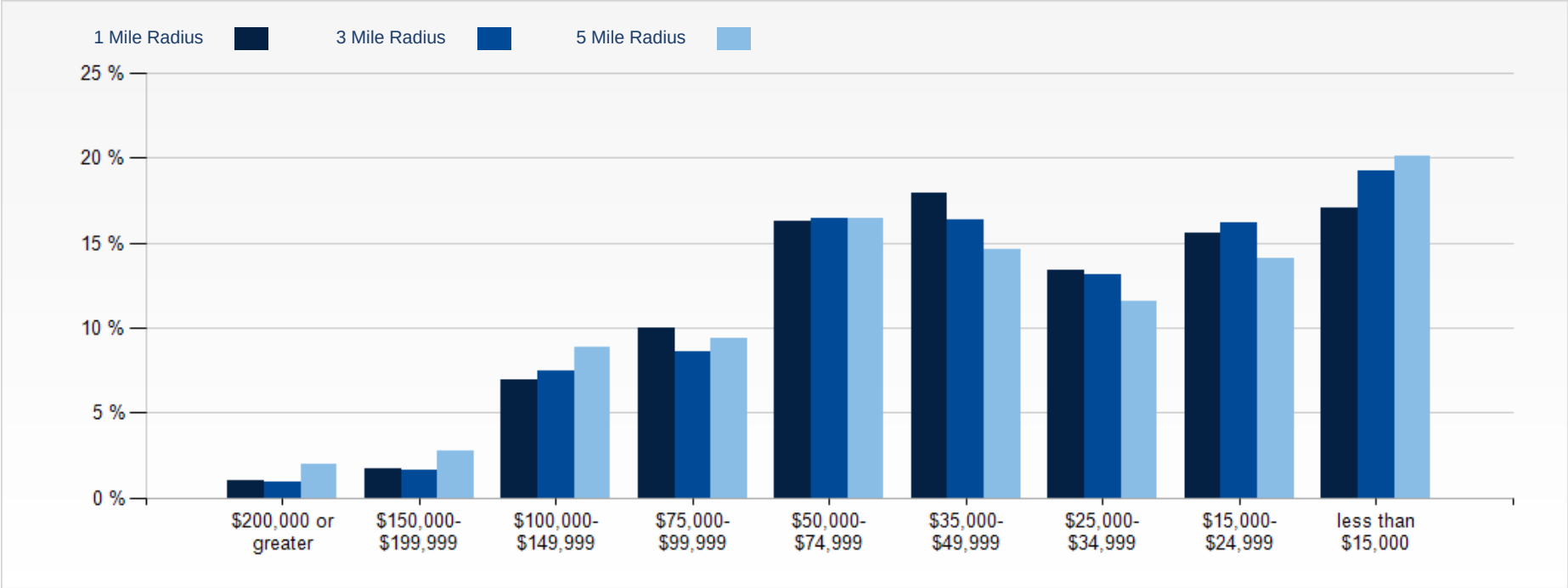
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	49,580	453,705	1,097,470
2010 Population	52,421	476,528	1,145,254
2019 Population	55,118	499,426	1,205,477
2024 Population	56,147	508,209	1,234,916
2019 African American	4,864	74,156	231,637
2019 American Indian	521	4,710	10,278
2019 Asian	167	2,629	34,014
2019 Hispanic	49,835	417,904	897,204
2019 White	18,976	172,332	408,314
2019 Other Race	28,458	224,988	470,315
2019 Multiracial	2,102	20,344	49,864
2019-2024: Population: Growth Rate	1.85 %	1.75 %	2.40 %

2019 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	2,051	22,636	65,434
$15,000-$24,999	1,870	18,977	45,910
$25,000-$34,999	1,607	15,397	37,752
$35,000-$49,999	2,146	19,179	47,450
$50,000-$74,999	1,948	19,286	53,556
$75,000-$99,999	1,199	10,119	30,653
$100,000-$149,999	834	8,749	28,811
$150,000-$199,999	212	1,929	9,080
$200,000 or greater	118	1,118	6,472
Median HH Income	$37,385	$35,937	$38,309
Average HH Income	$49,452	$48,261	$54,587

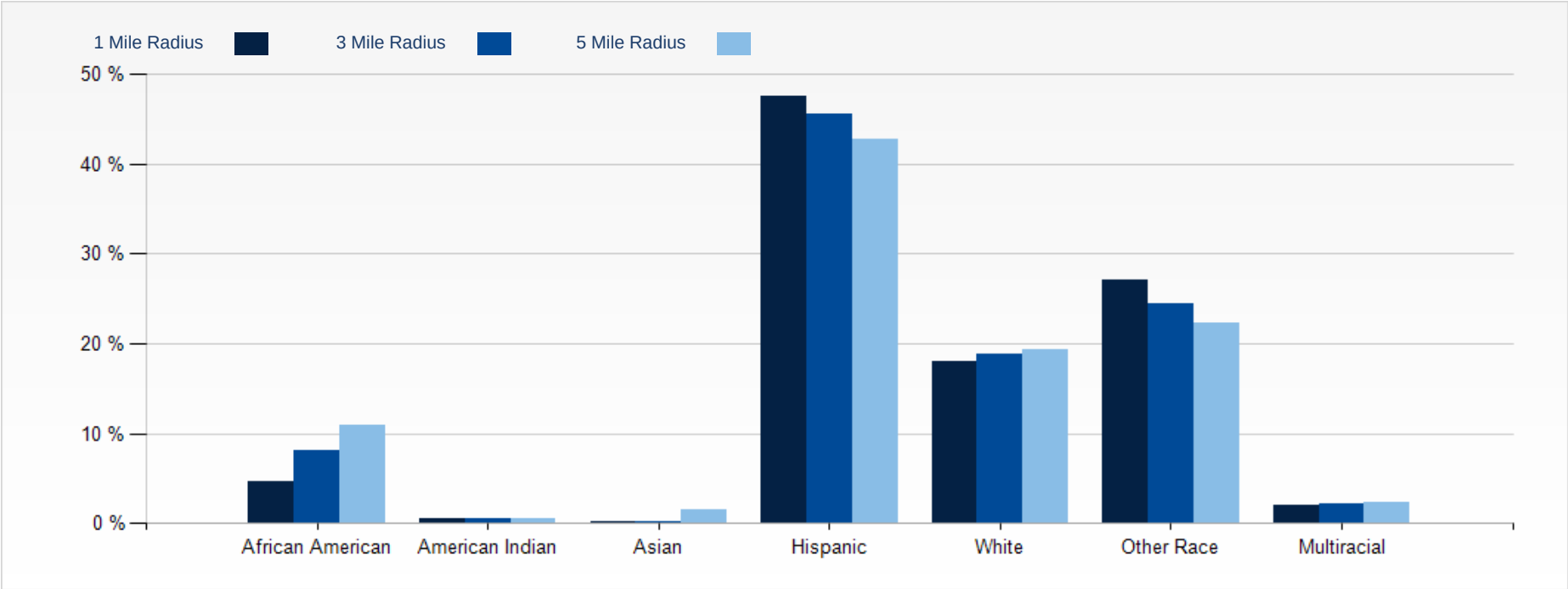
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	12,006	119,523	311,033
2010 Total Households	11,536	113,496	307,056
2019 Total Households	11,985	117,390	325,117
2024 Total Households	12,156	118,857	335,578
2019 Average Household Size	4.60	4.22	3.62
2000 Owner Occupied Housing	3,782	35,781	97,168
2000 Renter Occupied Housing	7,353	74,017	191,933
2019 Owner Occupied Housing	3,738	34,936	97,697
2019 Renter Occupied Housing	8,247	82,454	227,420
2019 Vacant Housing	700	7,764	25,054
2019 Total Housing	12,685	125,154	350,171
2024 Owner Occupied Housing	3,905	36,399	101,540
2024 Renter Occupied Housing	8,251	82,458	234,038
2024 Vacant Housing	668	7,719	24,986
2024 Total Housing	12,824	126,576	360,564
2019-2024: Households: Growth Rate	1.40 %	1.25 %	3.20 %

Source: esri

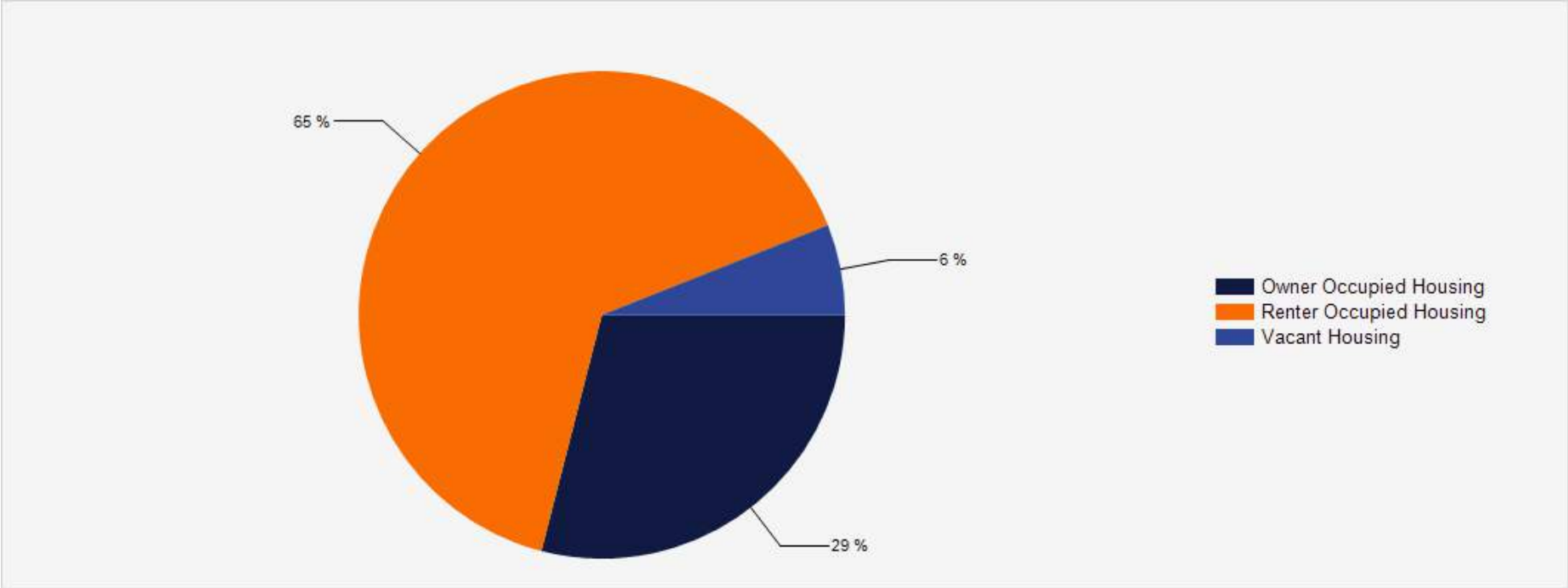
2019 Household Income



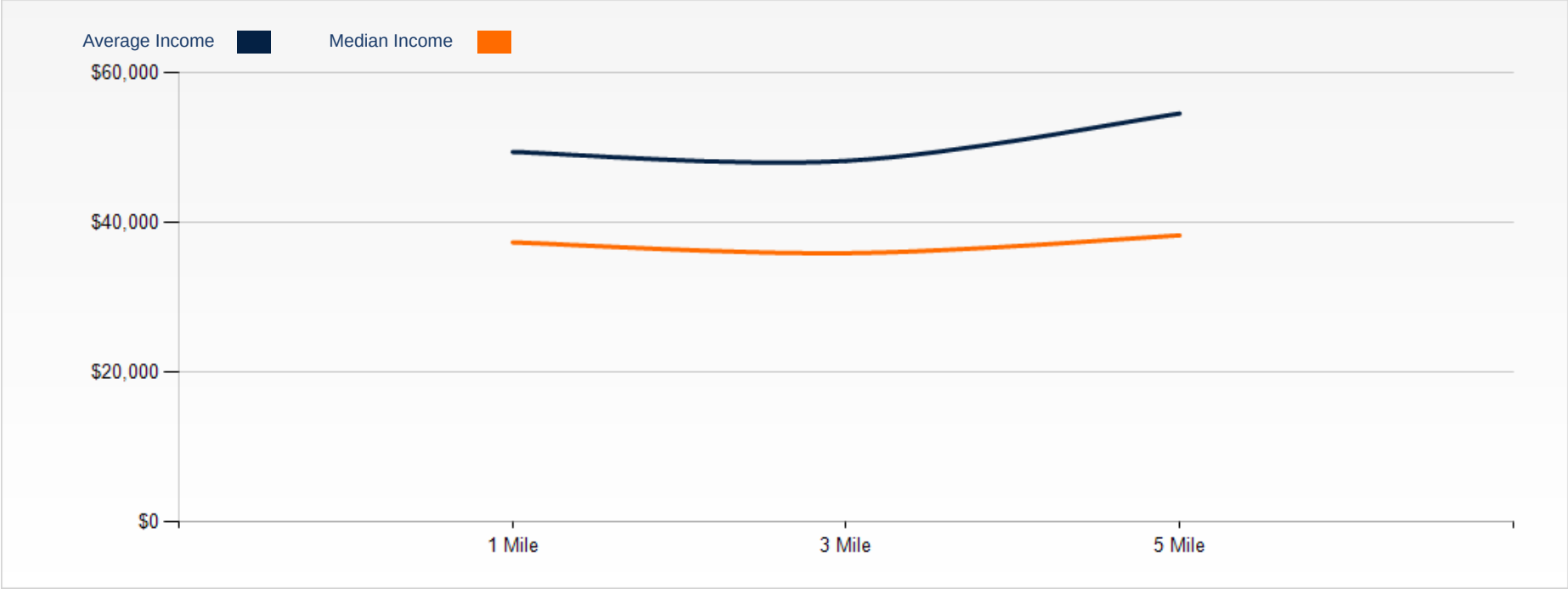
2019 Population by Race



2019 Household Occupancy - 1 Mile Radius



2019 Household Income Average and Median



CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Light Year Realty Inc and it should not be made available to any other person or entity without the written consent of Light Year Realty Inc.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Light Year Realty Inc. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Light Year Realty Inc has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Light Year Realty Inc has not verified, and will not verify, any of the information contained herein, nor has Light Year Realty Inc conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:

Jacob Lavian
Senior Investment Associate
(310) 346-4905
License # 01956381
jlavian.cre@gmail.com