

OFFERING MEMORANDUM

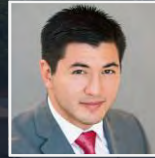
601 WEST 49TH STREET

LOS ANGELES, CA 90037



AGGREGATE
INVESTMENT
PARTNERS

601 West 49th Street
Los Angeles, CA 90037



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AGGREGATE
INVESTMENT
PARTNERS

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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 rents 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. Title questions should be discussed by the party with a title officer or 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.



251 S. Lake Avenue, Suite 320 | Pasadena, CA 91101 | DRE: 01444805

EXECUTIVE SUMMARY



601 West 49th Street | Los Angeles, CA 90037



EXECUTIVE SUMMARY

LIST PRICE	\$1,995,000
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ADDRESS	601 West 49th Street Los Angeles, CA 90037
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CAP RATE	6.27%
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GRM	11.81
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PRICE PER UNIT	\$399,000
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PRICE PER SF	\$343.73
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BUILDING SIZE	±5,804 SF
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LOT SIZE	±6,794 SF
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YEAR BUILT	1923 & 2021
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PROPERTY OVERVIEW

Located in Los Angeles, 601 49th Street is a Four unit fully renovated apartment complex with a complete accessory dwelling unit for a total of five. The unit mix for the building is (1)- 1 bed / 1 bath, (2)- 4 bed / 2 bath, (1)- 5 bed / 2 bath and (1)- 3 bed / 2 bath ADU. This property is a ±5,546 SF building on a ±6,794 SF lot including the ADU unit.

This building is has been renovated with four of the five units featuring freshly painted units, wood flooring, brand new kitchen cabinets and sink. Each bathroom has been updated with modern finishes such as new toilets, faucets and vanities and tub/showers. Each unit also offers separate water heaters and washer/dryer hookups offering tenants the ability to have in-unit laundry. Each unit was remodeled with updated electrical panels, individual water heaters and in-unit laundry hookups.

All units are remodeled except for the 1 bed / 1 bath unit which is currently in need of renovations for a potential conversion to a 4 bed / 2 bath unit.

This building is located just a short 20-minute drive from Downtown Los Angeles and a short 10-minute drive to the University of Southern California perfect for commuting tenants entering LA or students attending USC.



PROPERTY INTERIOR PHOTOS





DOWNTOWN LA

110 FREEWAY

FIGUEROA STREET

W 48TH STREET

W 49TH STREET



INVESTMENT HIGHLIGHTS

- Quadraplex with completed garage conversion accessory dwelling unit. Fifth legal unit to be operational following the Close of Escrow.
- Great cash-on-cash return of 8.47% prior to renovation of the existing 1 bed / 1 bath unit to a 4 bed / 2 bath unit
- Located in an upcoming neighborhood of Los Angeles near the 110 Freeway, University of Southern California and Downtown Los Angeles
- Four of Five units offer individual water heater, washer/dryer hook-ups, beautiful updated flooring with updated bathrooms.
- Two upper level units include private balconies
- Opportunity for residential financing in the event Buyer would like to pursue a 30 year loan. Certificate of Occupancy to be issued following the Close of Escrow.
- Property is located near several markets such as El Super, Superior Grocers and Northgate Market and surrounded by local and chain restaurants for convenience
- Building is a 10-minute drive to iconic entertainment locations such as LA Coliseum, Natural History Museum of LA, California Science Center and the Banc of California Stadium

FINANCIAL OVERVIEW



601 West 49th Street | Los Angeles, CA 90037

FINANCIAL OVERVIEW



List Price		
Price		\$1,995,000
Price per Unit		\$399,000
Price per SF		\$343.73
GRM	11.81	10.31
Cap Rate	6.27%	7.52%
	Current	Projected

Financing		
Down	30%	\$598,500
Loan	70%	\$1,396,500
Amort Years		30
Interest Rate		3.40%
Payments		(\$6,193)

The Asset	
Number of Units	5
Year Built	2021
Gross SF	5,804
Lot SF	6,794
APN	5018-025-019

Annual Income		Current	Projected
Gross Potential Rent		\$168,948	\$193,488
General Vacancy	2%	(\$3,379)	(\$3,870)
Effective Gross Income		\$165,569	\$189,618

Annual Expenses	Assumption	Current	Assumption	Current
Real Estate Taxes	1.200129%	(\$23,943)	1.200129%	(\$23,943)
Direct Assessments	Per LA County	(\$283)	Per LA County	(\$283)
Insurance	\$.40 per SF	(\$2,322)	\$.40 per SF	(\$2,322)
Utilities	\$1,025 per Unit	(\$5,125)	\$1,025 per Unit	(\$2,925)
Repairs & Maintenance	3% of EGI	(\$8,278)	2.5% of EGI	(\$9,481)
Pest Control	\$50 per Month	(\$600)	\$75 per Month	(\$600)
Total Expenses		(\$40,551)		(\$39,553)
Expenses per Unit		\$8,110		\$7,911
Expenses/SF		\$6.99		\$6.81
% of EGI		24.49%		20.86%

Annual Return		Current	Current
Net Operating Income		\$125,018	\$150,065
Less Debt		(\$74,319)	(\$74,319)
Cashflow		\$50,700	\$75,747
Monthly Cashflow		\$4,225	\$6,312
Cash on Cash		8.47%	12.66%
DSCR		1.68	2.02

CURRENT RENT ROLL



UNIT #	UNIT TYPE	UNIT SF	CURRENT	TENANT PORTION	RENT / SF	PROJECTED	RENT / SF	NOTES
601	4 Bed / 2 Bath	1,150	\$3,399	\$1,132	\$2.96	\$3,399	\$2.96	SECTION 8 TENANT
601 1/2	1 Bed / 1 Bath	1,150	\$866	-	\$0.75	\$3,155	\$2.74	Opportunity to convert to 4 Bedroom / 2 Bath unit
603	4 Bed / 2 Bath	1,150	\$3,370	\$1,343	\$2.93	\$3,370	\$2.93	SECTION 8 TENANT
603 1/2	5 Bed / 2 Bath	1,150	\$0	-	-	\$3,709	\$3.23	Vacant
603 3/4	3 Bed / 2 Bath ADU	1,200	\$0	-	-	\$2,735	\$2.28	Vacant unit with C of O to be issued soon
Total		5,800	\$7,626			\$16,124		

LOCATION OVERVIEW



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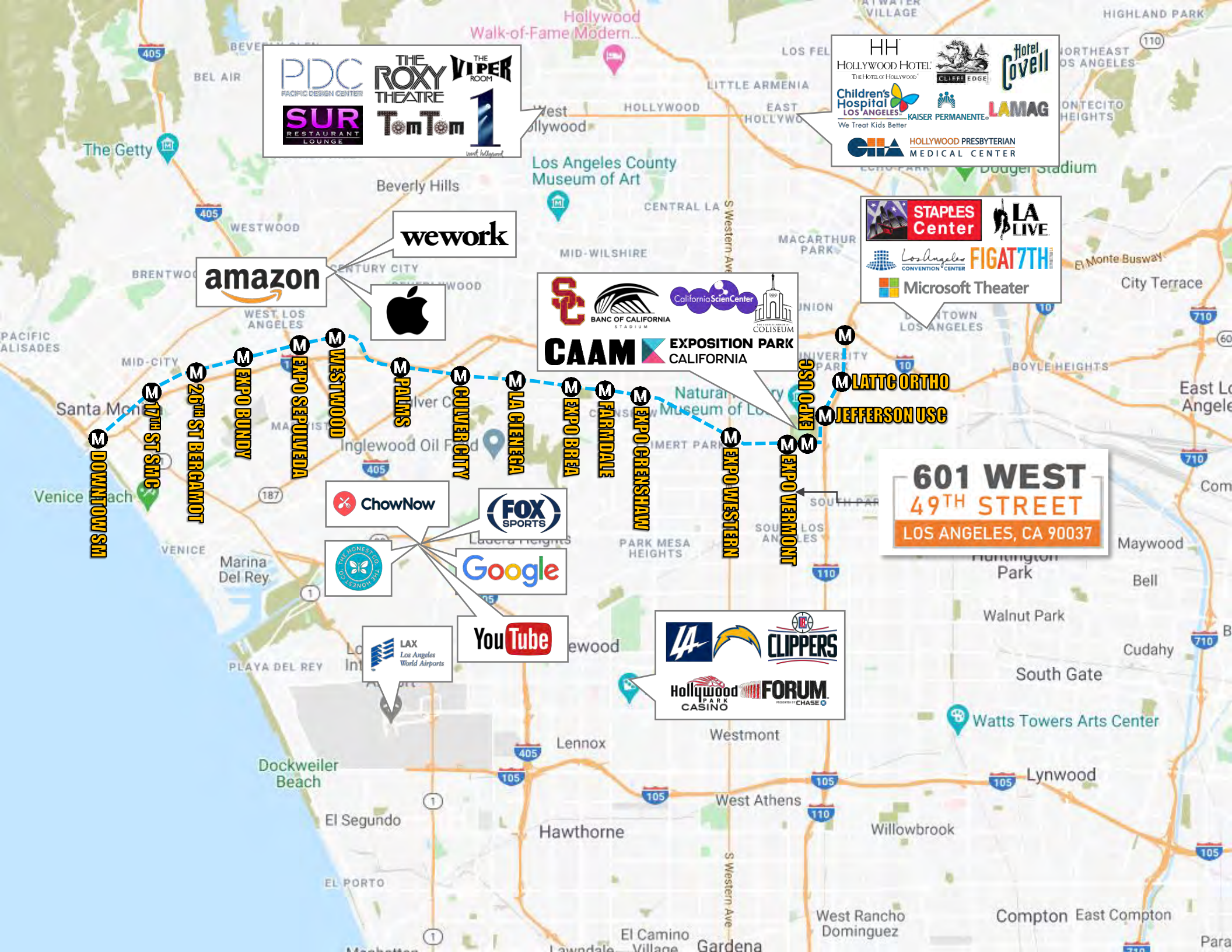
COUNTY OF



LOS ANGELES

Los Angeles is on the leading edge of several growth industries. L.A. County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The L.A. five-county area also has more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace/technology.

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 Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).



PDC
PACIFIC DESIGN CENTER

SUR
RESTAURANT
LOUNGE

THE ROXY
THEATRE

THE VIPER
ROOM

TomTom 1

HH
HOLLYWOOD HOTEL
"The Home of Hollywood"

Children's Hospital
LOS ANGELES

KAISER PERMANENTE

LAMAG

CITA

HOLLYWOOD PRESBYTERIAN
MEDICAL CENTER

amazon

wework

Apple

SC
BANC OF CALIFORNIA
STADIUM

California Science Center

COLISEUM

CAAM EXPOSITION PARK
CALIFORNIA

STAPLES
Center

LA LIVE

Los Angeles
CONVENTION CENTER

FIGAT7TH

Microsoft Theater

601 WEST
49TH STREET
LOS ANGELES, CA 90037

ChowNow

FOX
SPORTS

Google

YouTube

LAX
Los Angeles
World Airports

LA CLIPPERS

Hollywood CASINO

FORUM
POWERED BY CHASE

3 DOWNTOWN SM

3 17TH ST SMC

3 26TH ST BERGAMOT

3 EXPO BUNDY

3 EXPO SEPULVEDA

3 WESTWOOD

3 PALMS

3 CULVERCITY

3 LA CIENEGUA

3 EXPO BREA

3 FARMDALE

3 EXPO GRENSHAW

3 EXPO WESTERN

3 EXPO VERMONT

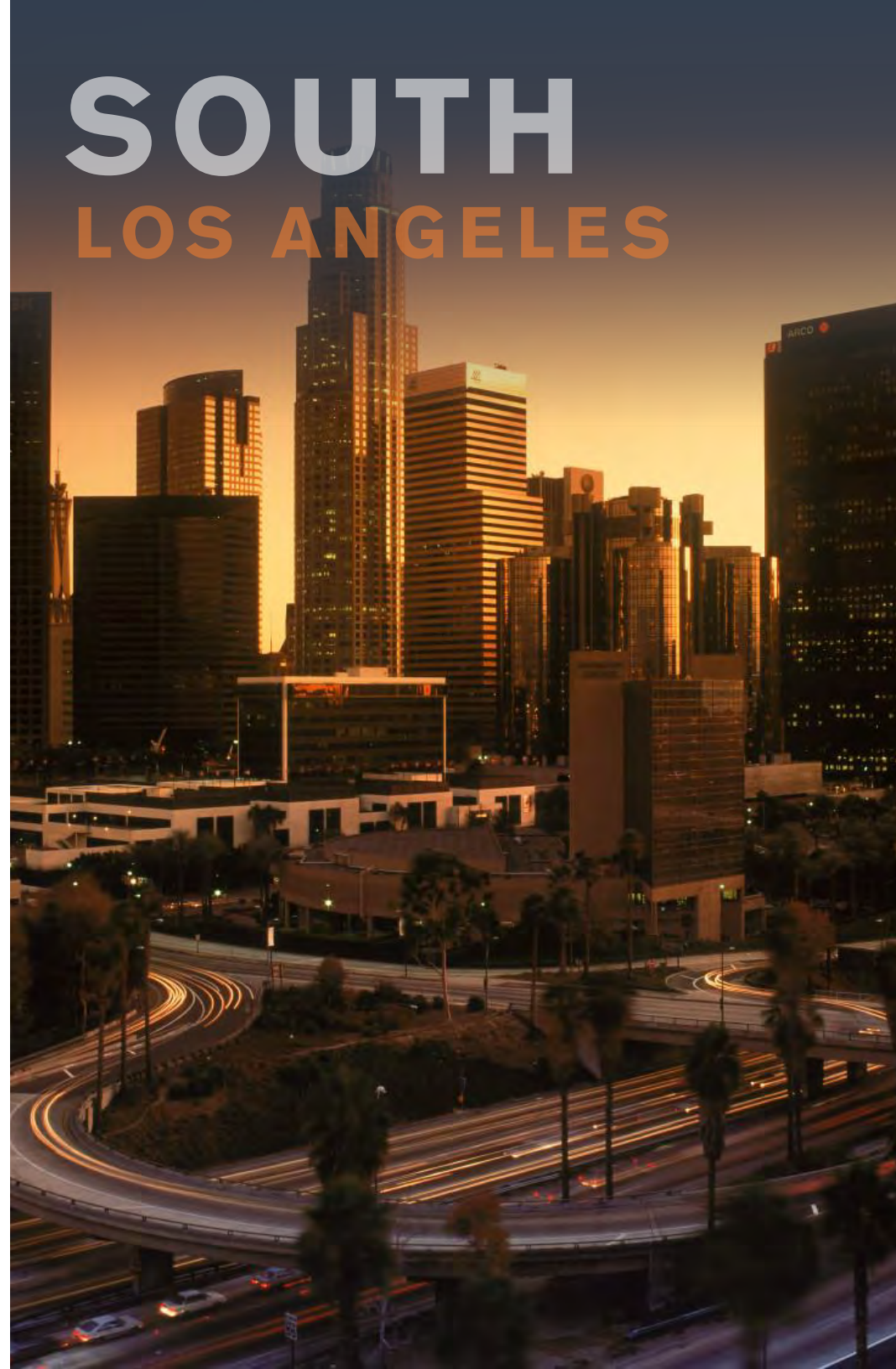
3 EXPO OXEN

3 LATTGORTH

3 JEFFERSON USC

South Los Angeles is a region in southern Los Angeles County, California, and mostly lies within the city limits of Los Angeles, California, just south of downtown. According to the Los Angeles Times, South Los Angeles “is defined on Los Angeles city maps as a 16-square-mile rectangle with two prongs at the south end.” In 2003, the neighborhoods of Southwest Los Angeles and South-Central were merged, and the Los Angeles City Council renamed this area “South Los Angeles.” The name South Los Angeles is also commonly used to identify a larger 51-square mile area that includes areas within the city limits of Los Angeles as well as unincorporated areas in the southern portion of the County of Los Angeles. Thus, depending on the source, the specific boundary of South Los Angeles can differ.

POPULATION	1 MILE	3 MILE	5 MILE
2018 Total Population	48,153	434,839	1,172,595
2023 Population	48,783	441,364	1,190,814
Population Growth 2018-2023	1.31%	1.50%	1.55%
Average Age	35.70	35.10	35.00
POPULATION			
2018 Total Households	13,384	126,273	350,351
Household Growth 2018-2023	1.12%	1.39%	1.57%
Median Household Income	\$34,651	\$34,832	\$36,767
Average Household Size	3.5	3.3	3.2
2018 Average HH Vehicles	2.0	1.0	1.0
POPULATION			
Median Home Value	\$344,018	\$394,552	\$423,056
Median Year Built	1948	1951	1956





Metro®

METRO CRENSHAW/LAX LINE – TRANSIT PROJECT

The Metro Crenshaw/LAX Line will extend from the existing Metro Exposition Line at Crenshaw and Exposition Boulevards. The Line will travel 8.5 miles to the Metro Green Line and will serve the cities of Los Angeles, Inglewood and El Segundo; and portions of unincorporated Los Angeles County. The new Metro Rail extension will offer an alternative transportation option to congested roadways and provide significant environmental benefits, economic development and employment opportunities throughout Los Angeles County. Riders will be able to make easy connections within the entire Metro Rail system, municipal bus lines and other regional transportation services.

The Crenshaw/LAX Transit Project will serve the Crenshaw District, Inglewood, Westchester and surrounding area with eight stations. The Crenshaw/LAX Project is one of 12 transit projects funded by Measure R, the half-cent sales tax approved by Los Angeles County voters in 2008.



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