

NEW CONSTRUCTION
FOUR UNIT+ PLANS FOR
ONE ADU

NO RENT CONTROL

1017 ROSEMONT AVE,
LOS ANGELES, CA

90026

\$3,999,999

5.89 % CAP RATE

13.3 GRM

MARTIN FISH

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Streetlamp Partners, LLC. is an affiliated business to this offering. All marketing information provided by Citivest Realty

Services, BRE #01875823



OVERVIEW



OFFERING MEMORANDUM - 1017 ROSEMONT

APN:	5402029018
# of Units:	4
Year Built:	2023
Gross Living Area (GLA):	6,618
Gross Building Area (GBA):	7,745
Lot Size (SF):	6,615
Zoning:	RD2
List Price:	\$3,999,999
Annual Gross Rental Income:	\$300,000
Net Operating Income:	\$235,423
GRM:	13.3
Cap Rate:	5.89%
Price per SF (GBA):	\$516
Price per SF (GLA):	\$605
Price per Unit:	\$800,000
Covered Garage Stalls:	6
Uncovered Garage Stalls:	2
Laundry:	Private Each Unit
Tenant Meters (water/gas/electric):	4
Owner/Common Meters (water/electric):	1
Floors:	3

NEW CONSTRUCTION SILVER LAKE / ECHO PARK

FOUR UNIT TOWNHOME COMPLEX W/ PLANS IN PROCESS OF APPROVAL FOR ONE ADU

Nearing completion and certificate of occupancy in the process of approval. We are pleased to present this Green Certified new construction four-unit luxury townhome complex. Plans are in process of approval for one ADU, that would bring the unit count to five with a 5.89% cap rate. As general contractors and developers the seller is willing to provide the buyer with budgets and contract to build the proposed ADU, by a quick and cost-effective conversion of large five-bedroom unit suite. The property is located steps from Sunset Blvd. in Silver Lake. Surrounded by popular dining destinations, coffee shops, bars and boutique shopping. Conveniently located to Netflix, Spotify, Legal zoom, Honey, Warner Music and many more tech and entertainment companies pouring into the neighborhood.

Silver Lake is one of the hottest rental markets in the country, which is adjacent to Echo Park and Hollywood, has enjoyed much demand. Incredible rent comps are being achieved in this neighborhood, driven largely by the surrounding tech hubs, hip community and supporting services providing high-paying and stable jobs.

This luxury complex is comprised of three structures, totaling four new construction townhomes, each with private laundry rooms and garage parking spaces. Each unit is equipped with separate meters for water, gas and solar power electricity, as well as an owner's common area electric meter for exterior lighting and common area water meter for servicing and landscape irrigation. The property features drought tolerant landscaping, as well as energy efficient building materials, Solar, appliances and fixtures presenting the buyer with a fully warranted, low maintenance, environmentally friendly property.

Please contact us regarding this opportunity or one of the seller's many other similar developments throughout Los Angeles.

PROPERTY DETAILS

SUMMARIZED PRICING METRICS

PURCHASE PRICE	\$3,891,999
DOWN (40%)	\$1,556,800
PRO FORMA GRM	13.8
PRO FORMA CAP RATE	5.65%
\$/UNIT	\$778,400
\$/SF (GBA)	\$503
\$/SF (GLA)	\$588

PROPOSED METRICS W/ ADU'S

PURCHASE PRICE W/ ADU'S	\$3,999,999
ADU BUDGET (INCLUDED ABOVE)	\$108,000
DOWN (40%)	\$1,600,000
PRO FORMA GRM	13.3
PRO FORMA CAP RATE	5.89%
\$/UNIT	\$800,000
\$/SF (GBA)	\$516
\$/SF (GLA)	\$605

BUILDING DESCRIPTION

APN	5402029018
NO OF UNITS	4
COMPLETION	JULY 2023
ZONING	RD2
GROSS BUILDING AREA	7,745
GROSS LIVING AREA	6,615
LOT SIZE (SQ FT)	7,485

BUILDING DESCRIPTION W/ ADU'S

APN	5402029018
NO OF UNITS	5
COMPLETION	JULY 2023
ZONING	RD2
GROSS BUILDING AREA	7,745
GROSS LIVING AREA	6,615
LOT SIZE (SQ FT)	7,485

PROPOSED FINANCING

LOAN AMOUNT	\$2,399,999
INTEREST RATE	5.25%
MONTHLY PAYMENT	\$13,253
LTV	60%
AMORTIZATION (YEARS)	30
DSCR	1.48

ANNUALIZED OPERATING DATA PRO FORMA

GROSS POTENTIAL RENTAL INCOME	\$282,600
GAIN (LOSS)-TO-LEASE	\$0
GROSS SCHEDULED RENTAL INCOME	\$282,600
LESS: VACANCY 3.0%	-\$8,478
EFFECTIVE GROSS INCOME	\$274,122
LESS: EXPENSES	-\$54,318
MISCELLANEOUS INCOME	\$0
NET OPERATING INCOME	\$219,804

DEBT SERVICE	-\$154,740.69
PRE-TAX CASH FLOW 4.2%	\$65,063.28
PRINCIPAL REDUCTION	\$32,142.72
TOTAL RETURN 6.24%	\$97,206.00

ANNUALIZED OPERATING DATA W/ ADU'S

GROSS POTENTIAL RENTAL INCOME	\$300,000
GAIN (LOSS)-TO-LEASE	\$0
GROSS SCHEDULED RENTAL INCOME	\$300,000
LESS: VACANCY 3.0%	-\$9,000
EFFECTIVE GROSS INCOME	\$291,000
LESS: EXPENSES	-\$55,577
MISCELLANEOUS INCOME	\$0
NET OPERATING INCOME	\$235,423

DEBT SERVICE	-\$159,034.63
PRE-TAX CASH FLOW 4.8%	\$76,388.59
PRINCIPAL REDUCTION	\$33,034.66
TOTAL RETURN 6.84%	\$109,423.24

ANNUALIZED EXPENSES

FIXED EXPENSES		
REAL ESTATE TAXES 1.17%		\$45,362
INSURANCE \$0.40/SQ FT		\$3,098
UTILITIES		\$1,608
CONTROLLABLE EXPENSES		
REPAIRS & MAINTENANCE \$600/UNIT		\$3,000
UNIT TURNOVER \$250/UNIT		\$1,250

TOTAL EXPENSES	\$54,318
EXPENSES/UNIT	\$13,580
EXPENSES/SQ FT	\$7.01
% OF EGI	20.5%

ANNUALIZED EXPENSES W ADU'S

FIXED EXPENSES		
REAL ESTATE TAXES 1.17%		\$46,621
INSURANCE \$0.40/SQ FT		\$3,098
UTILITIES		\$1,608
CONTROLLABLE EXPENSES		
REPAIRS & MAINTENANCE \$600/UNIT		\$3,000
UNIT TURNOVER \$250/UNIT		\$1,250

TOTAL EXPENSES	\$55,577
EXPENSES/UNIT	\$13,894
EXPENSES/SQ FT	\$7.18
% OF EGI	19.1%

PROFORMA RENT ROLL

PRO FORMA RENT ROLL

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	PRICE / SQ FT	PRO FORMA RENTS	PARKING	LAUNDRY
UNIT 1017	VACANT	3 BED / 3.25 BATHS	1,731	\$3.12	\$5,400	2 GARAGE	PRIVATE
UNIT 1017 1/2 (MODEL UNIT FOR SHOWINGS)	VACANT	4 BED / 3.75 BATHS	1,669	\$3.59	\$6,000	2 GARAGE	PRIVATE
UNIT 1015	VACANT	3 BED / 2 BATHS	1,133	\$4.55	\$5,150		PRIVATE
UNIT 1015 1/2	VACANT	5 BED / 4 BATHS	2,082	\$3.36	\$7,000	2 GARAGE	PRIVATE
4		15 BED / 12 BATHS	6,615	\$2.92	\$23,550	6 COVERED	

PROFORMA RENT ROLL W/ ADU

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	PRICE / SQ FT	PRO FORMA RENTS	PARKING	LAUNDRY
UNIT 1015 1/2 (POST CONVERSION)	VACANT	4 BED / 3 BATHS	1,848	\$3.35	\$6,200	2 GARAGE	PRIVATE
PROPOSED ADU (EASY UNIT CONVERSION)	VACANT	STUDIO / 1 BATHS	234	\$9.62	\$2,250		PRIVATE
5		15 BED / 12 BATHS	6,700	\$4.04	\$25,000	6 COVERED	



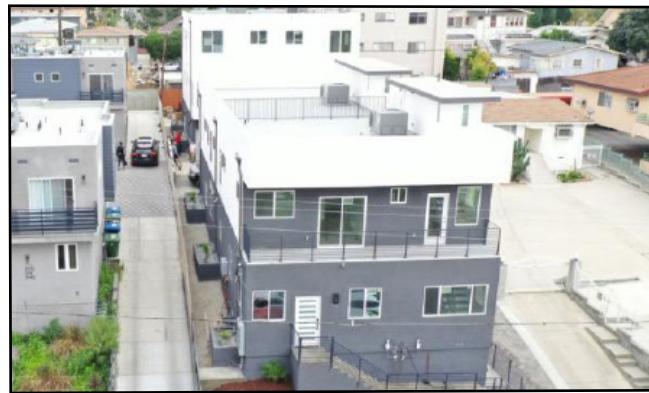
PUBLICLY LISTED SALE

ADDRESS	STATUS	UNIT COUNT	BED / BATH COUNT	YR. BUILT	SQ FT	PRICE	GRM	\$/SF	SALE DATE	GROSS OP INC	NET INC	CAP RATE
236 N PARK VIEW ST, 90026	SOLD	4	16 BED / 20 BATHS	2020	7,501	\$3,820,000	17.25	\$509	1/13/2023	\$221,400		
748 SILVER BLVD, 90026	SOLD	4	6 BED / 4 BATHS	1937	3,081	\$2,370,000	36.57	\$769	7/18/2022	\$64,800	\$55,000	2.32%
839 N OCCIDENTAL BLVD, 90026	SOLD	4	8 BED / 5 BATHS	1923	4,186	\$2,900,000	15.67	\$693	4/6/2022	\$185,076	\$138,637	4.78%
543 N VIRGIL AVE, 90004	SOLD	4	11 BED / 9 BATHS	2021	4,888	\$2,900,000	15.10	\$593	3/29/2022	\$192,000	\$150,499	5.19%
1330 PORTIA ST, 90026	SOLD	10	10 BED / 10 BATHS	1966	5,923	\$3,800,000	13.90	\$642	11/3/2022	\$273,329	\$197,730	5.20%
639 ROBINSON ST, 90026	SOLD	6	11 BED / 6 BATHS	1931	4,073	\$2,825,000	15.26	\$694	12/30/2021	\$185,161	\$132,492	4.69%
321 N BIXEL ST, 90026	SOLD	9	10 BED / 10 BATHS	2020	6,939	\$4,850,000	16.03	\$699	6/20/2022	\$302,570	\$204,758	4.22%
COMP AVERAGE				1974	5,227	\$3,352,143	18.54	\$657		\$203,477	\$146,519	3.77%
SUBJECT PROPERTY AVERAGE		5	15 BED/ 12 BATHS	2023	6,615	\$3,999,999	14.4	\$516		\$326,760	\$243,639	5.89%

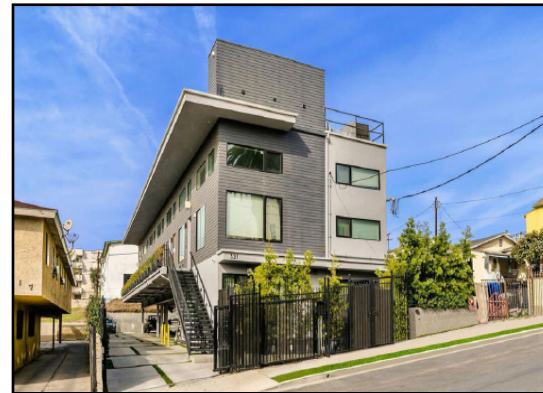
COMP \$/SQ FT \$657
 SUBJECT SF 6,618
 SUGGESTED VALUE **\$4,347,721.63**

COMP GRM 18.54
 SUBJECT GROSS POTENTIAL RENT \$331,020
SUGGESTED VALUE \$6,137,598.78
BLENDED SUGGESTED VALUE \$5,687,173.55

COMP CAP RATE 3.77%
 SUBJECT NOI \$248,074
SUGGESTED VALUE \$6,576,200.25



236 PARK VIEW ST



321 N BIXEL ST



1330 PORTIA ST



839 OCCIDENTAL BLVD



748 SILVER BLVD

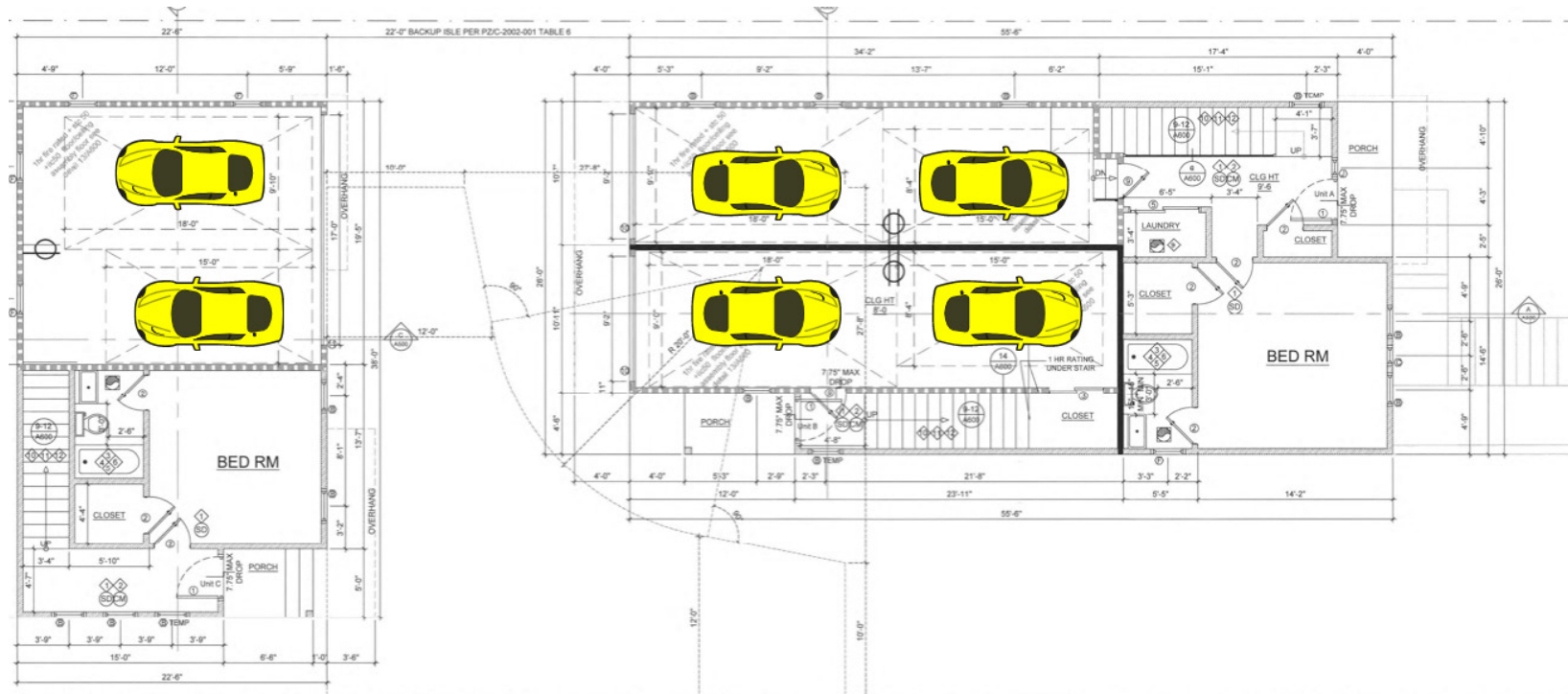


639 ROBINSON ST

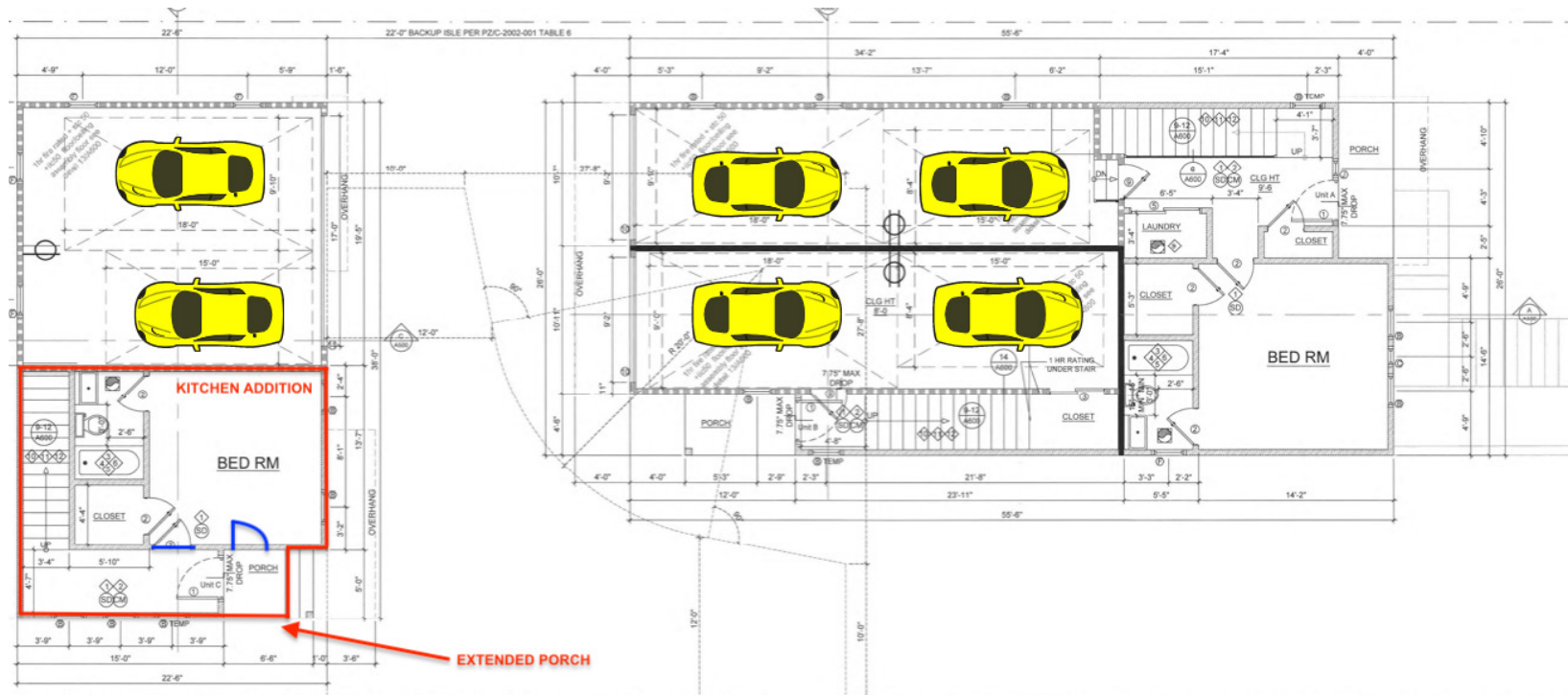


543 VIRGIL AVE

SITE PLAN



SITE PLAN W/ ADU CONVERSION



GARAGE PARKING





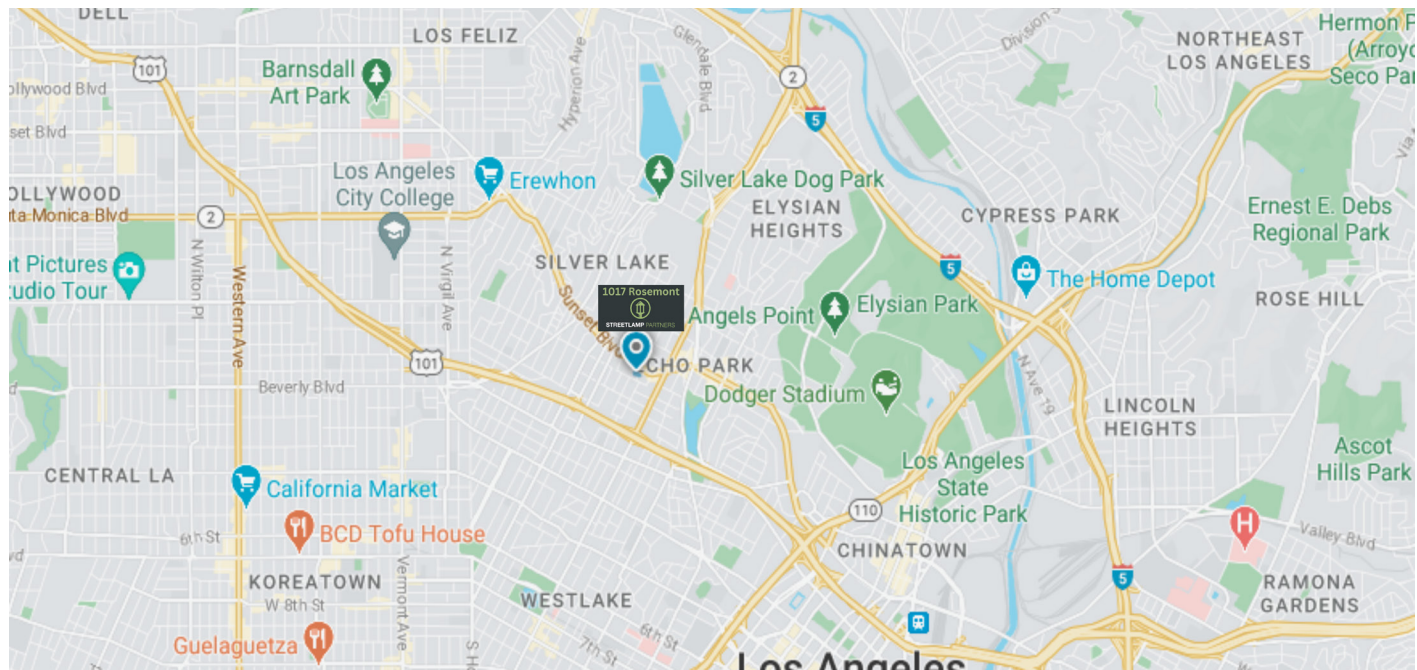
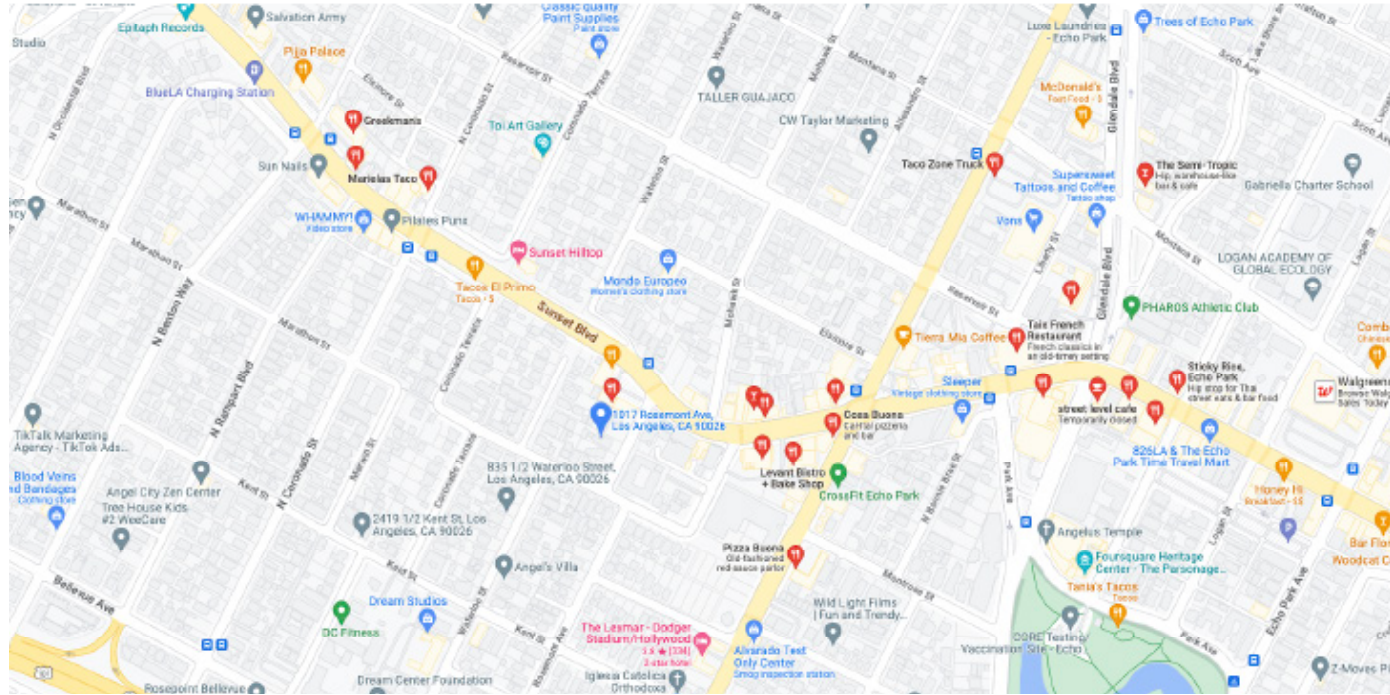








NEIGHBORHOOD AREA MAP



NEIGHBORHOOD



GREEKMAN'S - 0.4 MILES



CEVICHE PROJECT - 2.4 MILES



ALL DAY BABY - 0.8 MILES



PIJJA PALACE - 0.4 MILES



BOTANICA - 1.1 MILES



COSA BUONA - 0.4 MILES

CONTACT INFO

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FOR MORE INFORMATION ON OUR UP-
COMING PROPERTIES.

INFORMATION PROVIDED BY:

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CITIVEST REALTY SERVICES, BRE # 01875823

2.0% COOPERATING BROKER COMPENSATION

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STREETLAMP PARTNERS



OFFERING MEMORANDUM 1017 ROSEMONT