



**COLDWELL BANKER
COMMERCIAL**

1183

**CRENSHAW BLVD
LOS ANGELES, CA 90019**

OFFERING MEMORANDUM



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PROPERTY INFORMATION



EXECUTIVE SUMMARY



PROPERTY DESCRIPTION

This 8-unit residential income property at 1183 Crenshaw offers an exceptional investment opportunity. It features high-quality construction. The units are designed with modern aesthetics, spacious layouts, and stainless steel appliances, perfect for luxury living. Each unit includes energy-efficient appliances and eco-friendly features for sustainable living, hardwood floors throughout, in-unit washer and dryer. Located in a highly desirable neighborhood of Los Angeles, this property combines a prime location with easy access to Freeways and proximity to Koreatown, Downtown, West Hollywood, Westwood, Century City, Santa Monica, and the Olympic Blvd Tech corridor. Public transportation is readily accessible

PROPERTY OVERVIEW

OFFERING SUMMARY

Sale Price:	\$3,700,000
Number Of Units:	8
Gross Income:	\$263,400
NOI:	\$167,388
Cap Rate/ Pro Forma Cap:	4.52% / 4.92%
GRM/ Pro Forma GRM	14.05 / 13.48
Price/SF	\$476.68
Price Per Unit:	\$462,500
Total Building SF	7,762
Total Lot SF	6,652
Year Built:	2015
APN:	5082-025-028
# of Parking:	16
# of Stories:	2
Zoning:	LAR3



Walk Score
"87 Very Walkable"



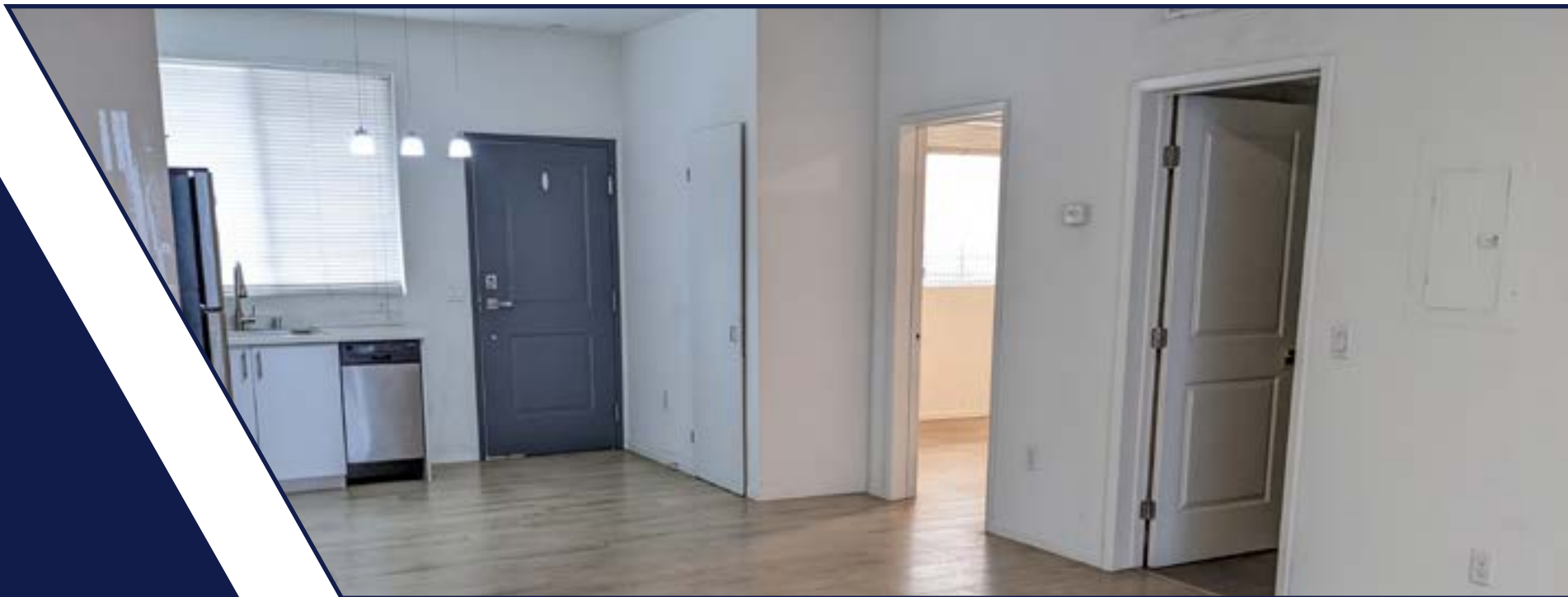
Transit Score
"62 Good Transit"



Bike Score
"53 Bikeable"

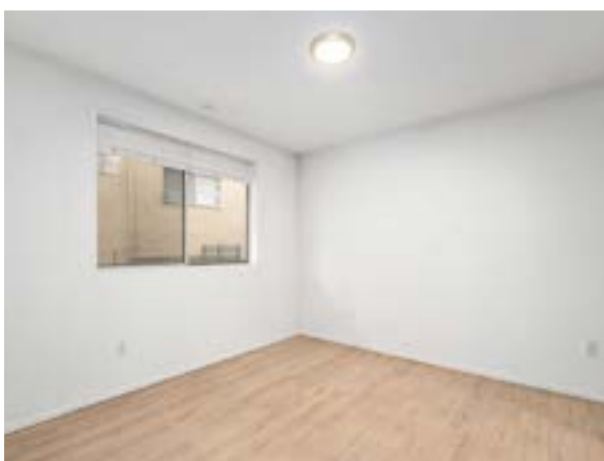
PROPERTY HIGHLIGHTS

- Newer construction built in 2015
- Eight mixed units, spacious open-concept living.
- Private Balconies
- In-unit Washer/Dryer and Tankless water heater
- Central A/C and Heat
- Assigned Parking for each unit.



PROPERTY
PHOTOS









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LOCATION OVERVIEW

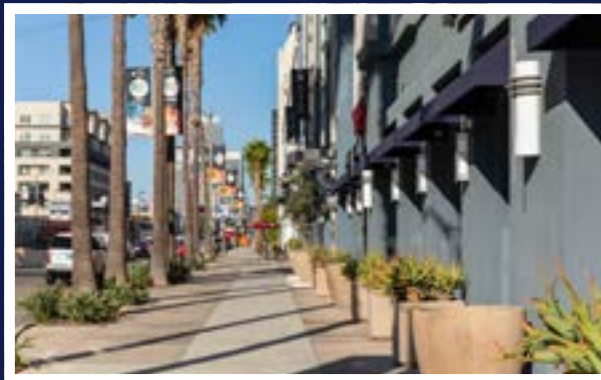
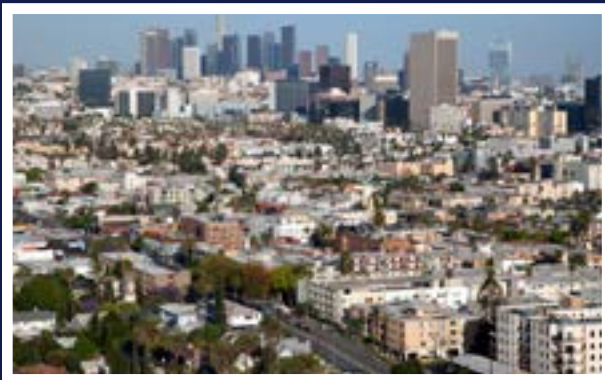


LOCATION OVERVIEW

MID-WILSHIRE

The Mid-Wilshire community in Los Angeles is a dynamic and culturally rich area known for its blend of historic charm and modern urban living. The neighborhood is home to a diverse population engaged in business, arts, education, healthcare, and civic activities. It features renowned cultural institutions such as the Los Angeles County Museum of Art (LACMA), the Petersen Automotive Museum, and the Craft Contemporary Museum. The area also boasts vibrant shopping and dining destinations, including the Miracle Mile and Koreatown, which offer a mix of international cuisine and entertainment options.

Mid-Wilshire is well-connected through major roadways and public transportation, providing easy access to downtown Los Angeles, Hollywood, and other key areas. The community is dotted with parks, historic homes, modern apartment complexes, and commercial centers, making it a sought-after location for professionals, families, and creatives. With its rich cultural heritage, thriving business scene, and central location, Mid-Wilshire continues to be one of Los Angeles' most vibrant and dynamic districts.



POINT OF INTEREST MAP





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PROPERTY MAPS & DEMOGRAPHICS



LOCATION MAP



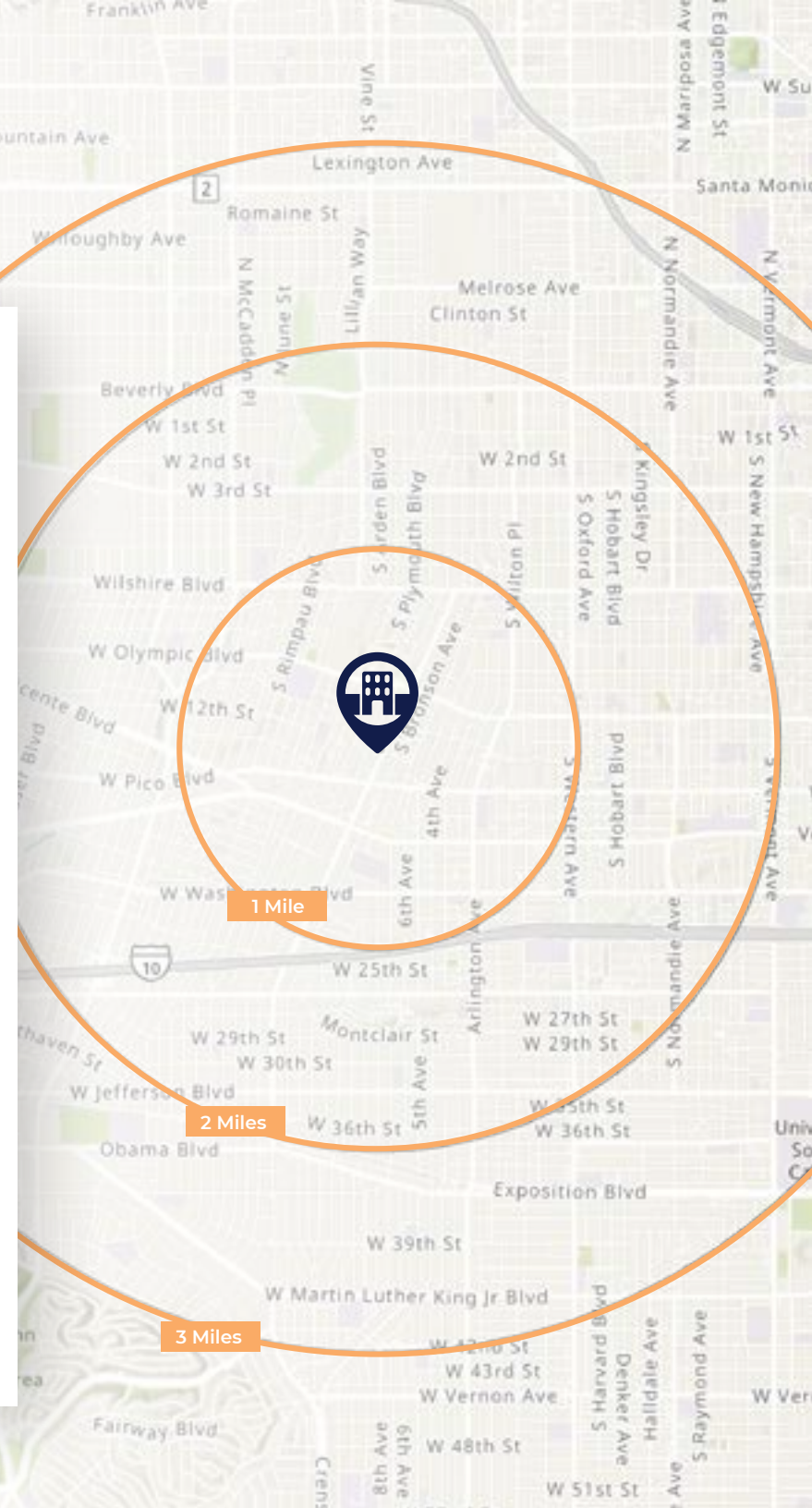
PARCEL MAP



DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	47,966	231,232	543,043
Median Age	39.6	37.9	36.7
Families	10,825	50,202	113,415
Owner Households	4,561	18,428	38,471

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	18,157	96,966	221,140
Average Household Size	2.60	2.35	2.39
Average HH Income	\$106,629	\$101,657	\$97,202
Median HH Income	\$63,222	\$64,055	\$61,244





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FINANCIAL ANALYSIS



FINANCIAL SUMMARY

PRICE	\$3,700,000
Price/SF	\$476.68
Price Per Unit	\$462,500
CAP Rate - Current	4.52%
CAP Rate - Proforma	4.92%
GRM - Current	14.05
GRM - Pro Forma	13.48

LOAN SUMMARY - PROPOSED

Down Payment %	50%
Loan Amount	1,850,000
Down Payment	1,850,000
Interest Rate	6.50%
Amortized	30
Term	5

PROPERTY SUMMARY - BUILDING DATA

Number of Units	8
Total BLDG SF approx	7,762
Total LOT SF approx	6,652
# of Parking	16
# of Stories	2
Year Built	2015
Zoning	LAR3
APN	5082-025-028
TOC	Tier 3



ANNUALIZED OPERATING DATA (EST)

	Current Rents	Market Rents
Potential Rental Income / Gross Income (GI)	\$263,400	\$274,500
Less: Vacancy & Cr. Losses	\$(7,902)	\$(8,235)
Effective Rental Income	\$255,498	\$266,265
Other Income (Collectable)	\$2,700	\$7,200
Gross Operating Income (GOI)	\$258,198	\$273,465
Less: Operating Expenses	\$(90,810)	\$(91,241)
Expense % of GI	34.48%	33.24%
Net Operating Income (NOI)	\$167,388	\$182,224
Debt Service - Proposed		
Loan Payment YR 1	\$140,319	\$140,319
DCR	1.19	1.30
Pre-Tax Cash Flow	\$27,069	\$41,905
%	1.46%	2.27%
Plus Principal Reduction	\$20,069	\$20,069
Total Return Before Taxes	\$47,138	\$61,974
%	2.55%	3.35%
Annualized Expenses (Estimate)		
RE Taxes	\$46,250	\$46,250
Management	\$10,220	\$10,651
Repairs & MTN	\$4,000	\$4,000
Reserve	\$-	\$-
Utilities Combined (Water Gas and Power)	\$4,800	\$4,800
Trash	\$3,200	\$3,200
Contract Services (Gardening)	\$2,400	\$2,400
Contract Services (Pest)	\$1,440	\$1,440
Insurance	\$18,500	\$18,500
License and Fees + Administrative	-	-
On-site MGR (Over 16 units)	-	-
Reserve	-	-
Total Expenses	\$90,810	\$91,241
Expenses Per RSF	\$11.70	\$11.75
Expense as % of GI	34.48%	33.24%

RENT ROLL

ANNUAL SCHEDULED INCOME (APRIL 2025 RENT ROLL)

Unit #	Type	Actual - Monthly	Actual - Annual	Market - Monthly	Market - Annual	Move-In Dates	Notes
101	1+1	\$1,950	\$23,400	\$2,050	\$24,600	02/14/2025	Reimbursement: \$75 for water
102	2+1	\$2,750	\$33,000	\$3,000	\$36,000	08/09/2024	Reimbursement: \$75 for water
103	2+1	\$3,080	\$36,960	\$3,100	\$37,200	04/01/2022*	
104	2+1	\$2,750	\$33,000	\$3,000	\$36,000	09/13/2021*	
201	2+1.5	\$3,000	\$36,000	\$3,000	\$37,200		VACANT
202	2+1.5	\$3,000	\$36,000	\$3,100	\$37,200	08/10/2024	Reimbursement: \$75 for water
203	2+1.5	\$3,000	\$36,000	\$3,000	\$37,200		VACANT
204	2+1	\$2,420	\$29,040	\$2,625	\$30,600	08/01/2018*	
TOTAL		\$21,950	\$263,400	\$23,000	\$276,000		
RENT/SF		\$2.83	\$33.93	\$2.95	\$35.36		

*Last Rent Increase in September 2023

RENT ROLL SUMMARY

# of Units	Type	Actual Monthly Total	Actual Annual Total	Monthly Market Total	Annual Market Total	Actual Monthly Average
3	2+1.5	\$9,000	\$108,000	\$9,100	\$109,200	\$3,000
1	1+1	\$1,950	\$23,400	\$2,050	\$24,600	\$1,950
4	2+1	\$11,000	\$132,000	\$11,725	\$140,700	\$2,750
8		\$21,950	\$263,400	\$22,875	\$274,500	

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