



SOUTH PARK GROUP



FOR SALE

300 Patton Street
Los Angeles, CA 90026

Erick Uribe
DRE: 02106084
erick@southparkgroup.com
323-216-2168

David Ravanshenas
DRE: 01869082
david@southparkgroup.com
323-782-1205

THE OFFERING



300 Patton Street is an eight-unit multifamily property in the Echo Park neighborhood of Los Angeles that is on the market for the first time since 2016. The property consists of one (1) 1-bed/1bath and seven (7) 2-bed/1-bath units on a corner lot. Built in 1925, the property has been professionally managed and modernized over the last 10 years.

The 8 units are situated on a 4,193 SF lot at the corner of Patton St. and Court St., within walking distance to coffee shops, restaurants and Echo Park Lake. The property's proximity to Downtown Los Angeles and some of the most popular points of interest on the eastside ensures strong rental demand and upside for the foreseeable future.

This opportunity affords buyers with the ability to expand their portfolio in one of Los Angeles' most popular rental markets. With approved plans for two ADUs included in the sale, the new owner will be able add value immediately.

Investment Highlights:

- Attractively priced at \$1,999,999 (\$250,000 per unit)
- Significant rental upside potential for the savvy investor
- Corner lot on a charming residential neighborhood
- Includes approved plans for two accessory dwelling units (ADUs)
- Professionally managed and upgraded by current owner

Buyer to investigate and verify all information related to the bed/bath count, square footage, permits, rent control, and potential uses

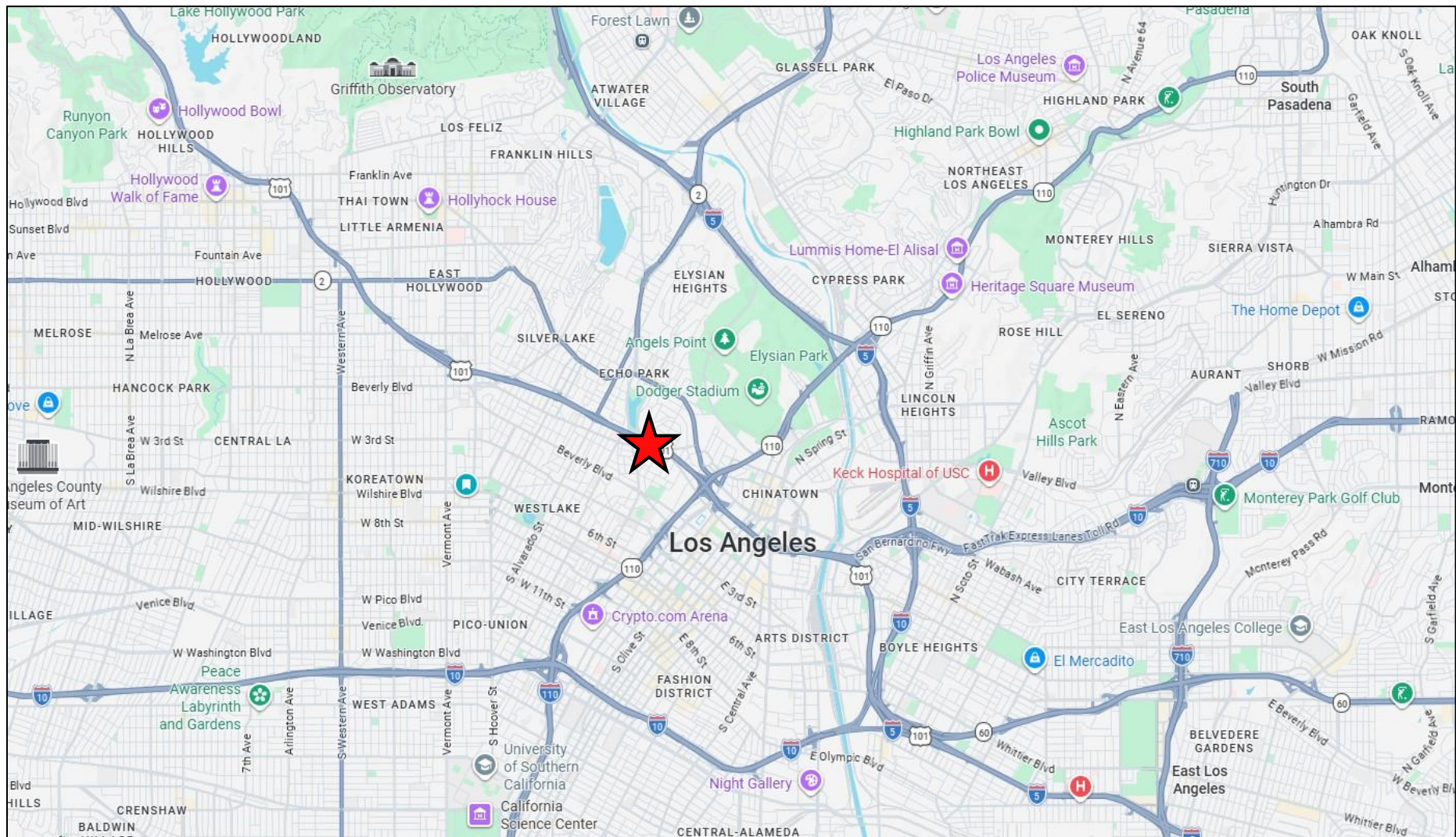
PROPERTY PHOTOS



AERIAL PHOTOS



REGIONAL OVERVIEW



Google Maps

SATELLITE VIEW



LISTING DETAILS

Address	300 Patton Street, Los Angeles, CA 90026
Total Units	8 Units
Unit Breakdown	(1) 1-Bedroom & (7) 2-Bedrooms
Building Size	4,060 SF
Lot Size	4,193 SF
Sub-Market	Echo Park
Zoning	R4 (CW)
APN	5160-009-009

Price	\$1,999,999
Price per Unit	\$250,000
Current Gross Rental Multiplier (GRM)	10.45
Market Gross Rental Multiplier (GRM)	6.73
Current Cap Rate	6.61%
Market Cap Rate	11.74%
Rental Upside	55.27%



FINANCIAL DATA

Rent Roll

Unit #	Type	Current Rents	Market Rents
300 N. Patton #1	2 Bed/1 Bath	\$1,895.00	\$2,595.00
300 N. Patton #2	2 Bed/1 Bath	\$1,951.85	\$2,595.00
300 N. Patton #3	2 Bed/1 Bath	\$1,899.00	\$2,595.00
302 ½ N. Patton	2 Bed/1 Bath	\$2,228.09	\$2,595.00
304 N. Patton	2 Bed/1 Bath	\$1,899.00	\$2,595.00
306 N. Patton #1	2 Bed/1 Bath	\$1,895.00	\$2,595.00
306 N. Patton #2	1 Bed/1 Bath	\$1,582.55	\$2,595.00
306 ½ N. Patton	2 Bed/1 Bath	\$2,595.00	\$2,595.00
308 N. Patton (ADU 1)	1 Bed/1 Bath	\$0.00	\$1,999.00
308 ½ N. Patton (ADU 2)	1 Bed/1 Bath	\$0.00	\$1,999.00
Monthly Scheduled Gross Income		\$15,945.49	\$24,758.00
Annual Scheduled Gross Income		\$191,345.88	\$297,096.00

Projected Operating Expenses

Repairs & Maintenance	\$6,000
Property Taxes	\$25,000
Insurance	\$7,220
Utilities	\$6,965
Property Management	\$7,424
Trash Disposal	\$0
City Fees	\$853
Total Operating Expenses	(\$53,462)

Projected Returns

	<i>Current</i>	<i>Market</i>
Gross Scheduled Income	\$191,345	\$297,096
Vacancy Loss	(\$5,740)	(\$8,912)
Gross Operating Income	\$185,605	\$288,184
Expenses	(\$53,462)	(\$53,462)
Net Operating Income	\$132,143	\$234,722
Financing Cost	(\$74,749)	(\$74,749)
Pre-Tax Cash Flow	\$57,394	\$159,973



SOUTH PARK GROUP



FOR SALE

300 Patton Street
Los Angeles, CA 90026

Erick Uribe
DRE: 02106084
erick@southparkgroup.com
323-216-2168

David Ravanshenas
DRE: 01869082
david@southparkgroup.com
323-782-1205