OFFERING MEMORANDUM

5134-5136 W WASHINGTON BLVD

LOS ANGELES, CA 90016

Kidder Mathews

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Exclusively listed by

CASEY LINS
Senior Vice President
714.333.6768
casey.lins@kidder.com
LIC N° 01902650

VINCENT COOK
Senior Associate
310.405.3654
vincent.cook@kidder.com
LIC N° 02012324

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EXECUTIVE SUMMARY

Section 01

PREMIER OFFERING IN THE HEART OF GREAT LOCATION

We are pleased to present a 14-unit motel currently operating as an apartment building located along the trending Washington Blvd corridor. With 4 existing vacancies, there is immediate opportunity for an operator to renovate and add-value while working with the existing tenants, that are currently receiving subsidies, as well as several other units that can be potentially delivered vacant.

The majority of units compose of bachelor style layouts, with 1 one-bedroom unit (stand-alone structure), and 1 three-bedroom unit (previous motel office).

With ± 3,526 SFof building located on ± 8,123 SF, the property is well positioned for a local operator to continue relationships with the existing subsidy providers, or to return the property back to its original motel use.

Located just minutes away from West Adams and Culver City, both investors and tenants are able to take advantage of the ever-improving amenities within the neighborhood, including but not limited to local coffee shops, breweries, restaurants, employment hubs, art galleries, and more!

Buyer shall complete their own due diligence to determine the current legal use, tenancies, legal amount of units, and all aspects relating to the property.

Please contact Casey Lins at 714-333-6768 or email casey.lins@kidder.com.

PROPERTY SUMMARY

Address	5134 & 5136 W Washington Blvd Los Angeles, CA 90016
APN's	5062-006-022 & 5062-006-023
Building SF	±3,526 SF
Units	14 (Buyer to verify)
Land SF	±8,123 SF
Land Use	C2-1VL-CPIO
TOC	Tier 1
Opportunity Zone	Yes
Price/Unit	$135,357/unit
Current CAP	8.78%
Price	**$1,895,000**

INVESTMENT HIGHLIGHTS

Property Overview & Location

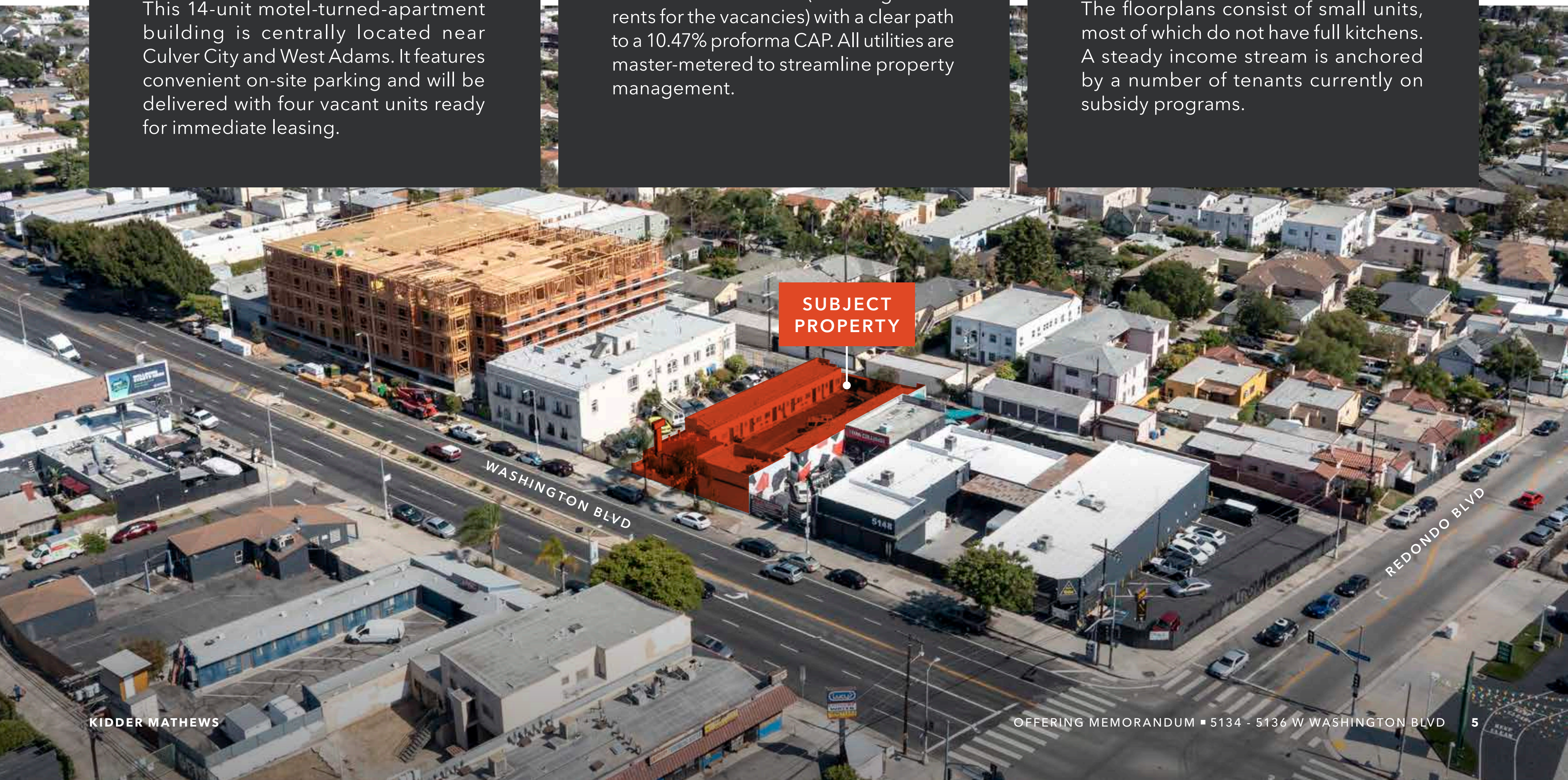
This 14-unit motel-turned-apartment building is centrally located near Culver City and West Adams. It features convenient on-site parking and will be delivered with four vacant units ready for immediate leasing.

Financials & Utilities

Financially, the property offers a strong 8.78% current CAP rate (assuming market rents for the vacancies) with a clear path to a 10.47% proforma CAP. All utilities are master-metered to streamline property management.

Unit Composition & Tenant Profile

The floorplans consist of small units, most of which do not have full kitchens. A steady income stream is anchored by a number of tenants currently on subsidy programs.



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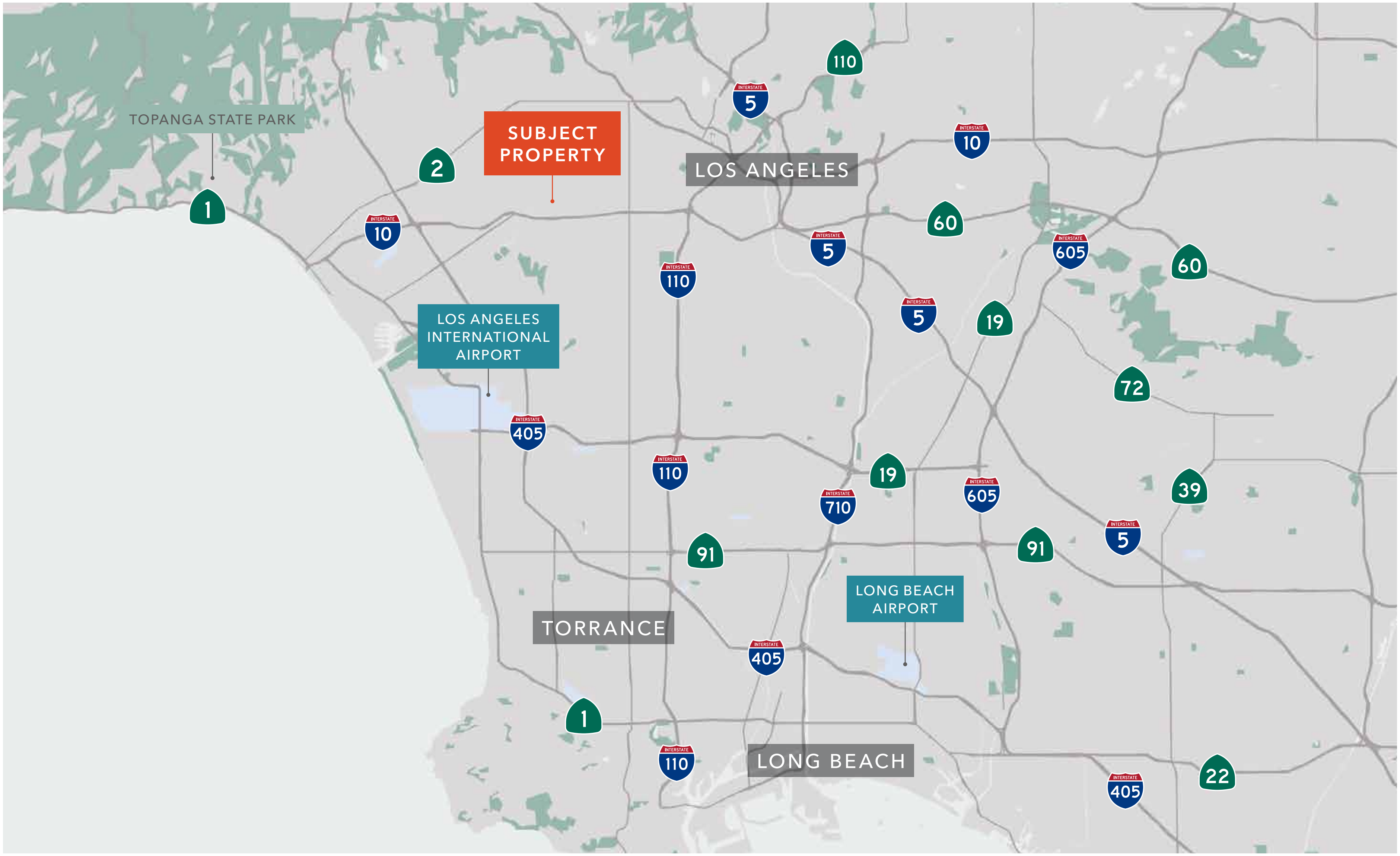
PROPERTY OVERVIEW

Section 02


S SAN VICENTE BLVD
VENICE BLVD
W WASHINGTON BLVD
W ADAMS BLVD
CRENSHAW BLVD
W OLYMPIC BLVD
ARLINGTON AVE
SUBJECT PROPERTY
MID CITY
JEFFERSON PARK
WILFANDEL CLUB HOUSE
SOUTH CENTRAL LOS ANGELES REGIONAL CENTER
HIDDEN HISTORY MUSEUM
INTERSTATE 10
INTERSTATE 10


TOPANGA STATE PARK
SUBJECT PROPERTY
LOS ANGELES
LOS ANGELES INTERNATIONAL AIRPORT
TORRANCE
LONG BEACH AIRPORT
LONG BEACH
1
2
10
5
110
60
605
19
72
405
710
91
39
22

FINANCIALS

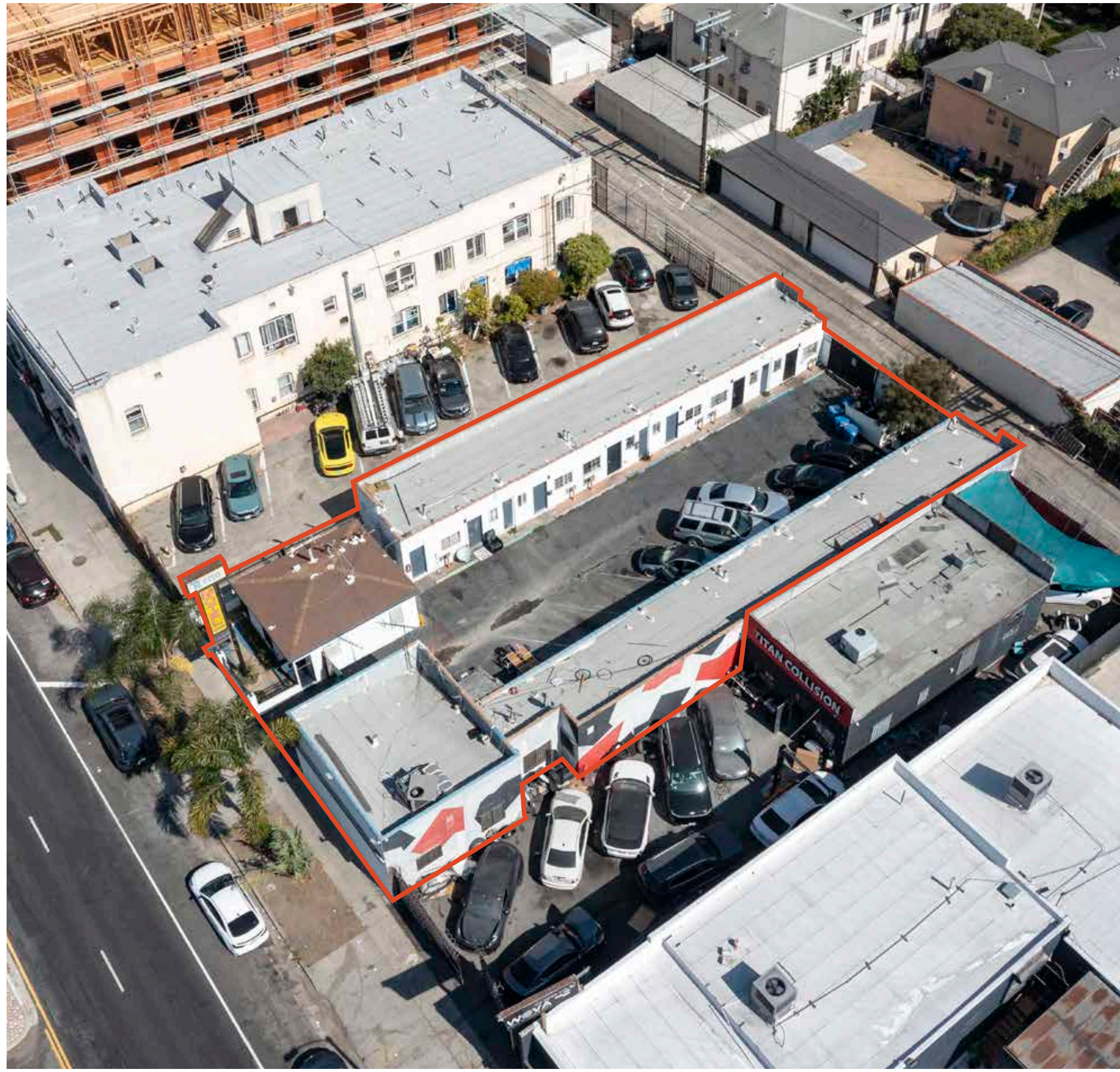
Section 03

INVESTMENT SUMMARY

LIST PRICE	$1,895,000
NUMBER OF UNITS	14
COST PER UNIT	$135,357
CURRENT GRM	7.54
MARKET GRM	6.50
CURRENT CAP	8.78%
MARKET CAP	10.47%
YEAR BUILT	1945 / 1946
LOT SIZE	8,123 SF
BUILDING SIZE	3,526 SF
PRICE/SF	$537

$1.895M
LIST PRICE

8.78%
CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	$251,220		$291,600	
Less: Vacancy	$(7,537)	3%	$(14,580)	5%
Gross Operating Income	$243,683		$277,020	
Less: Expenses	$(77,239)	31.7%	$(78,572)	
Net Operating Income	**$166,445**		**$198,448**	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - (1.25%)	$23,688	$23,688
Property Management - (4% Current Rents GOI)	$9,747	$11,081
Insurance - (Actual)	$13,604	$13,604
Maintenance/Repairs - ($750/Unit)	$10,500	$10,500
Utilities - (Estimated)	$15,000	$15,000
Grounds Maintenance - ($100/Month)	$1,200	$1,200
Reserves - ($250/unit)	$3,500	$3,500
Estimated Total Expenses	**$77,239**	**$78,572**
Per Net SF	**$21.91**	**$22.28**
Expenses Per Unit	**$5,517**	**$5,612.31**

RENT ROLL

		Current Rents	Market Rents
Unit	Beds/Baths	Monthly Rent/Unit	Monthly Rent/Unit
5134 #1 L	3BD + 1BA	$2,800	$3,000
5134 #1 R	1BD + 1BA	$2,050	$2,100
5134 #1	Studio	$1,300	$1,600
5134 #2	Studio	$1,725	$1,600
5134 #3	Studio	$1,100	$1,600
5134 #4	Studio	$1,100	$1,600
5134 #5	Studio	$1,300	$1,600
5134 #6	Studio	$1,300	$1,600
5136 #7	Studio	$1,100	$1,600
5136 #8	Studio	$1,300	$1,600
5136 #9	Studio	$1,800	$1,600
5136 #10	Studio	$1,300	$1,600
5136 #11	Studio	$1,100	$1,600
5136 #12	Studio	$1,660	$1,600
Monthly Scheduled Gross Income		**$20,935**	**$24,300**
Parking Income		-	-
Laundry Income		-	-
Total Monthly Scheduled Gross Income		**$20,935**	**$24,300**
Annual Scheduled Gross Income		**$251,220**	**$291,600**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for inaccuracies.

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