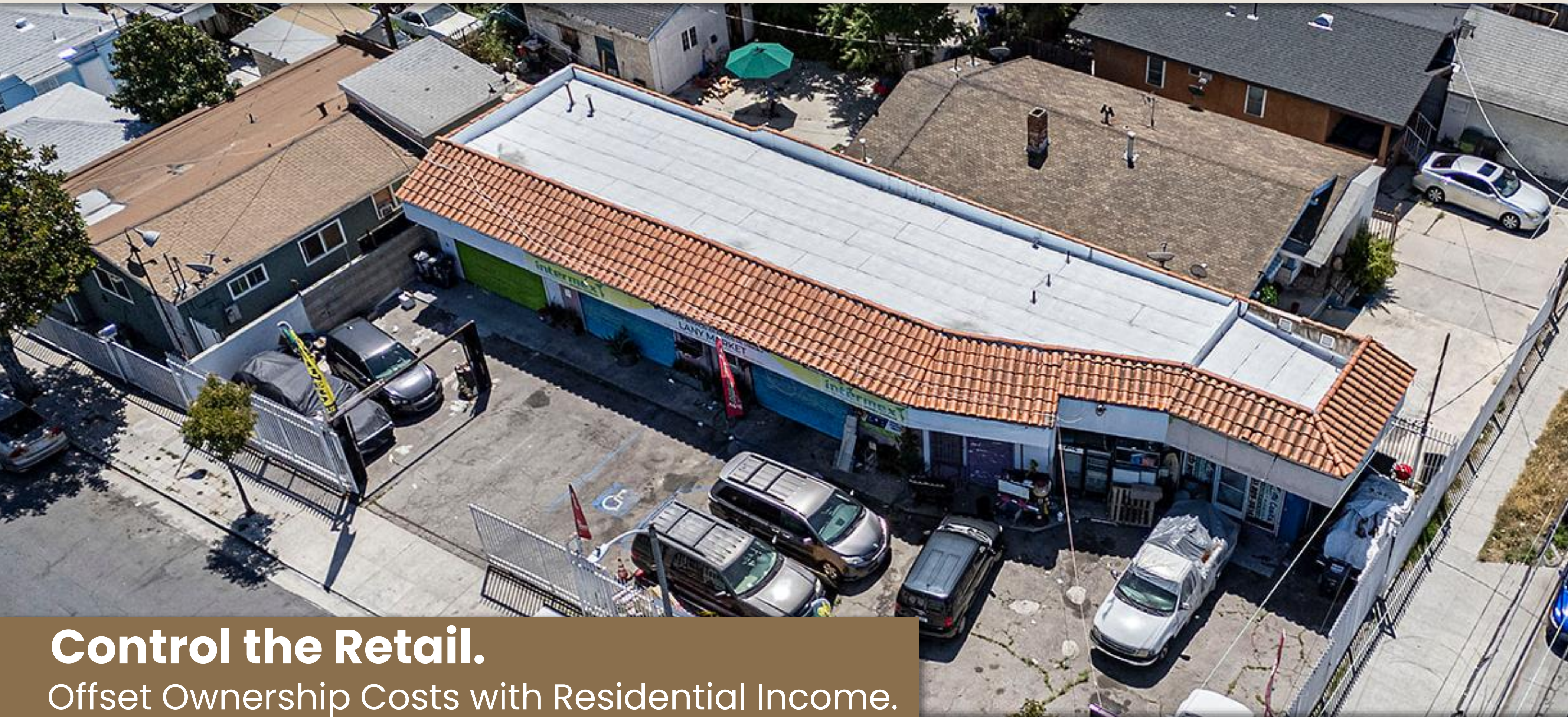
# RETAIL ◉ 3-BED & 2-BATH HOUSE ◉ TWO STORAGE UNITS




## Control the Retail.

Offset Ownership Costs with Residential Income.

# 6500 S Hoover St, Los Angeles, CA 90044


Exclusively Listed by

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Investment Analysis & Pricing Strategy




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# PROPERTY OVERVIEW

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# EXECUTIVE SUMMARY

6500 S Hoover Street is a mixed-use property consisting of two separate structures on a 6,569 square foot LAC2-zoned lot. The corner building includes a retail storefront with frontage along Hoover Street and two separate storage units, supported by on-site parking, while the side structure at 714 W 65th Street features a detached 3-bedroom, 2-bath residence with independent access.

The layout provides clear separation between commercial and residential uses, allowing each to operate independently and reducing management complexity. The retail space benefits from street visibility and exposure along Hoover, while the residential unit is positioned away from the commercial component, creating a more functional configuration.

Built in 1921, the property offers a straightforward operating profile with defined uses and minimal overlap between income streams.

**3**
UNITS
+ Additional 2nd Storage Unit

**951**
AVG UNIT SQFT

| METERS | |
|---|---|
| Water | 1 |
| Electrical | 3 |
| Gas | 3 |

**2,854**
RENTABLE SQFT

**$2,133**
AVG CURRENT RENT

**2**
NUMBER OF BUILDINGS

**1921**
YEAR BUILT

**11**
RETAIL PARKING

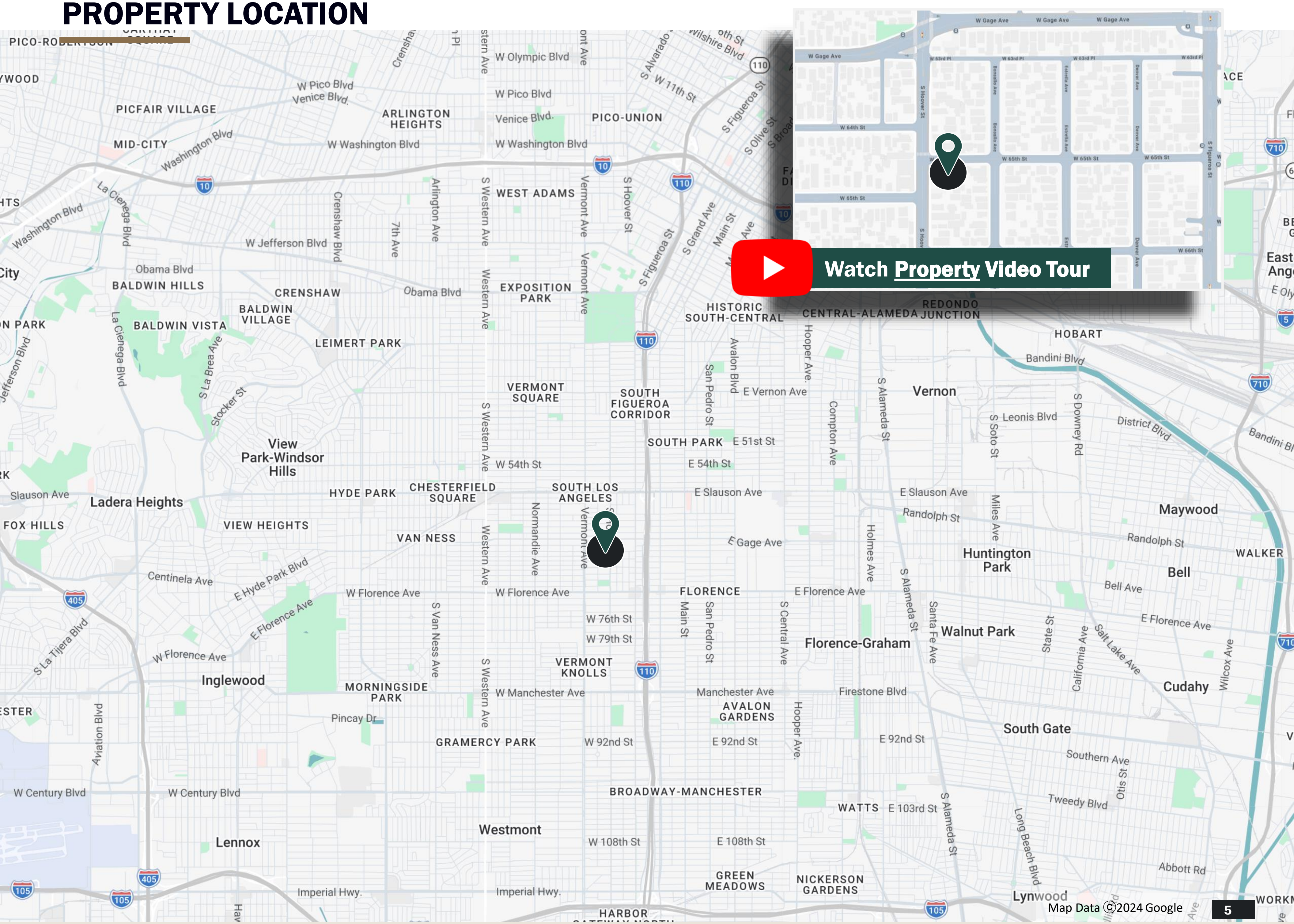
**1**
NUMBER OF STORIES

**LAC2**
ZONING

**6,569**
LOT SIZE SQFT

**6013-015-009**
APN

# PROPERTY LOCATION




HOUSE
3-Bed & 2-Bath
$3,100
STORAGE
300 SF (Approx.)
VACANT
STORE 1200 SF
Month-to-Month
$2,700
STORAGE
300 SF (Approx.)
$600

**HOUSE**: 3-Bed & 2-Bath

**Current Rent = $3,100**


STORAGE #A: 300 SF (Approx.)
Current Rent = VACANT

**STORE**: 1,200 SF (Approx.)

**Current Rent = $2,700**

**STORAGE #B**: 300 SF (Approx.)

**Current Rent = $600**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# PROPERTY FINANCIALS

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# INVESTMENT OVERVIEW

6500 S Hoover Street is offered at **$730,000** with **$76,800 in current annual income** from the detached residence, retail storefront, and occupied storage space. A fully remodeled vacant storage space provides an immediate lease-up opportunity, bringing stabilized gross income to **$85,800 annually**.

The property combines a **3-bedroom residence, retail storefront, and two storage spaces** across approximately **2,854 SF of improvements on a ±6,569 SF LAC2-zoned lot**. Public records identify the property as mixed-use with two buildings.

The retail tenancy is **month-to-month**, giving a buyer flexibility to retain the existing tenant, re-lease the space, or pursue owner occupancy. For an owner-user, the residence and storage income can offset ownership costs while providing control of the retail component. For an investor, the deal offers in-place income with a defined near-term lease-up rather than upside dependent entirely on future turnover.

# INVESTMENT HIGHLIGHTS

- ❑ **Repriced to $730,000** — $119,000 reduction from the original asking price.
- ❑ **$76,800 In-Place Gross Income** — Existing income from the residence, retail storefront, and occupied storage.
- ❑ **Immediate Lease-Up Opportunity** — Fully remodeled vacant storage targeted at **$750/month**, increasing stabilized gross income to **$85,800 annually**.
- ❑ **Month-to-Month Retail Tenancy** — Flexibility to retain the tenant, re-lease, or pursue owner occupancy.
- ❑ **Owner-User Economics** — Residence and storage income help offset ownership costs while controlling the retail storefront.
- ❑ **Defined Upside** — Full pro forma gross income of **$99,600 annually** versus $76,800 in-place.
- ❑ **11 Retail Parking Spaces** — Dedicated parking supporting the commercial component.
- ❑ **±6,569 SF LAC2 Lot** — ±2,854 SF of improvements across two buildings.

# PRICING SUMMARY

| PROPERTY DETAILS | |
|---|---|
| Number of Units | 3 |
| Year Built | 1921 |
| Rentable SQFT | 2,854 |
| Lot Size SQFT | 6,569 |
| Zoning | LAC2 |
| APN | 6013-015-009 |
| Number of Buildings | 2 |
| Number of Stories | 1 |
| Retail Parking Spaces | 11 |

| PRICING INFORMATION | | |
|---|---|---|
| Listing Price | | **$730,000** |
| Downpayment - | *30%* | $219,000 |
| | | |
| Price per SQFT | | $256 |

| POTENTIAL FINANCING | | |
|---|---|---|
| Loan Amount - | *70%* | $511,000 |
| Loan Type | | Proposed New |
| Interest Rate | | 6.50% |
| Amortization Period | | 30 |
| Debt Coverage Ratio | | 1.24 |
| Annual Debt Service | | $38,758 |

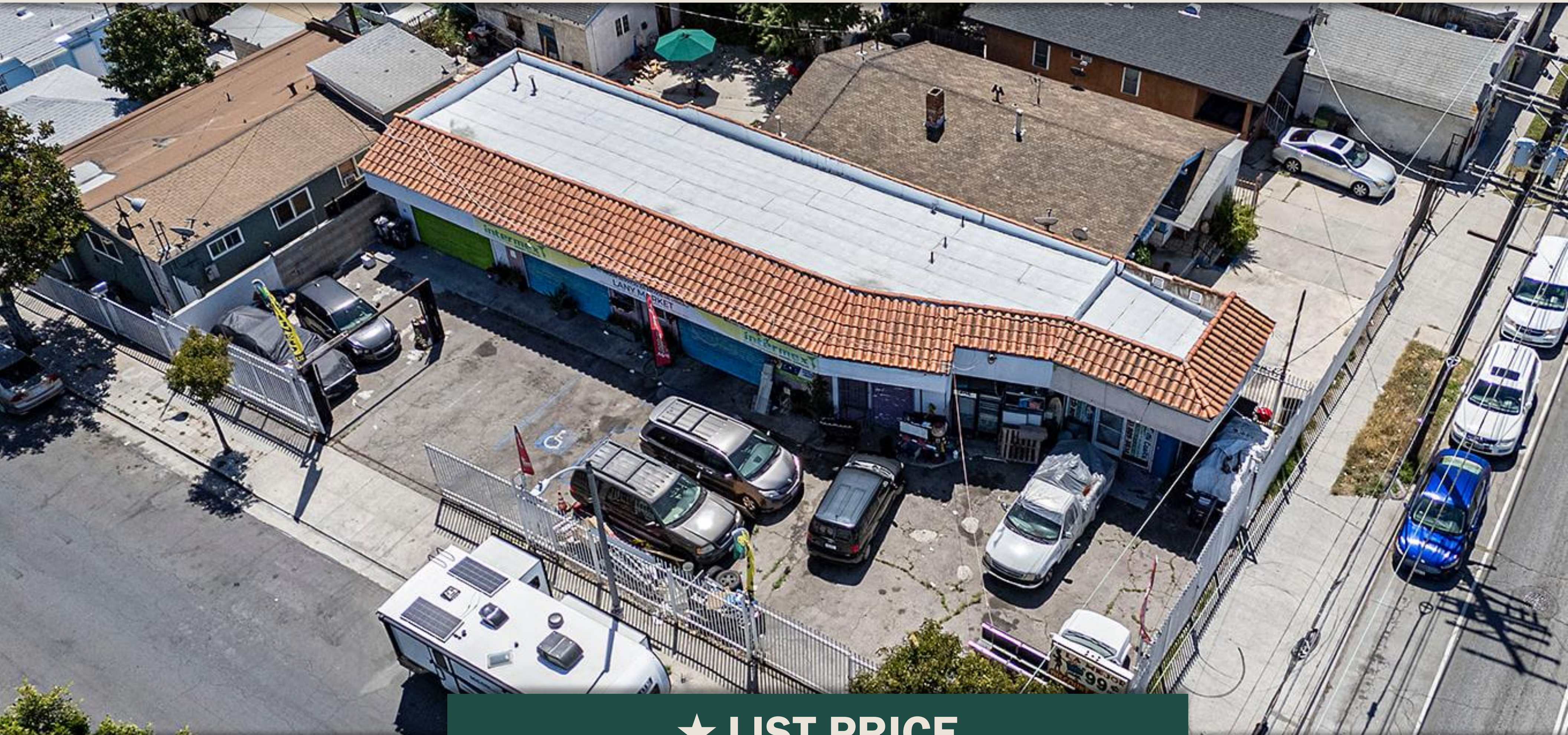
| RETURN ANALYSIS | Current | Pro Forma |
|---|---|---|
| Cap Rate | 6.58% | 9.34% |
| GRM | 9.51 | 7.33 |
| Cash on Cash | 4.25% | 13.44% |
| | | |
| Scheduled Gross Income | $76,800 | $99,600 |
| Expenses | $26,438 | $28,428 |
| NOI | $48,058 | $68,184 |

## IMMEDIATE LEASE-UP

Vacant Remodeled Storage:
**$750/mo Target Rent**

In-Place Gross: **$76,800/year**
Stabilized Gross: **$85,800/year**

| 3 | 1921 | 2,854 | 6,569 |
|---|---|---|---|
| UNITS | YEAR BUILT | RENTABLE SQFT | LOT SIZE |




## ★ LIST PRICE

**$730,000**
LIST PRICE

**$256**
PRICE PER SQUARE FOOT

| 6.58% | 9.51 | 9.34% | 7.33 |
|---|---|---|---|
| CAP RATE - CURRENT | GRM - CURRENT | CAP RATE - PRO FORMA | GRM - PRO FORMA |

# CURRENT AND PRO-FORMA OPERATIONS

| ANNUALIZED INCOME | | Current | Pro Forma |
|---|---|---|---|
| Gross Potential Pro Forma Rent | | $99,600 | $99,600 |
| Less: Loss to Lease | | $22,800 | $0 |
| Scheduled Rent Income | | $76,800 | $99,600 |
| Total other Income | | $0 | $0 |
| **GROSS SCHEDULED INCOME** | | **$76,800** | **$99,600** |
| Less: Vacancy Reserve | *3% / 4%* | $2,304 | $2,988 |
| Effective Gross Income | | $74,496 | $96,612 |
| Less: Operating Exp. | *35.5% / 29.4%* | $26,438 | $28,428 |
| **NET OPERATING INCOME** | | **$48,058** | **$68,184** |
| Less: Debt Service | | $38,758 | $38,758 |
| Pre-Tax Cash Flow | *4.2% / 13.4%* | $9,300 | $29,425 |
| Principal Reduction | | $5,712 | $5,712 |
| Total Return Before Taxes | *6.9% / 16%* | $15,011 | $35,137 |

| ANNUALIZED PRO-FORMA EXPENSES | | | |
|---|---|---|---|
| New Real Estate Taxes | 1.1874% of Price | $8,668 | $8,668 |
| Direct Assessments | $671 Annual | $671 | $671 |
| Insurance* | $1.75/SF | $4,995 | $4,995 |
| Utilities* | $1600/Unit | $4,800 | $4,800 |
| Repairs & Maintenance* | 5% of EGI | $3,725 | $4,831 |
| Off-Site Management Fee* | 4% of EGI | $2,980 | $3,864 |
| Operating Reserves* | $200/Unit | $600 | $600 |
| **TOTAL EXPENSES** | | **$26,438** | **$28,428** |
| Expenses per Unit | | $8,813 | $9,476 |
| Expenses per SF | | $9.26 | $9.96 |
| % EGI | | 35.49% | 29.43% |

## IMMEDIATE LEASE-UP

Vacant Remodeled Storage:
**$750/mo Target Rent**

In-Place Gross: **$76,800/year**
Stabilized Gross: **$85,800/year**

*Pro forma figures reflect ownership underwriting and assume turnover-based rent adjustment. Buyers should independently verify income, expenses, and timing of any rent changes.

*The estimated pro-forma figures provided are derived from industry benchmarks applicable to buildings of similar size, age, and condition. These figures are intended to give an approximate idea of potential outcomes but should not be considered as guaranteed projections. Prospective buyers are advised to conduct their own due diligence and rely on their underwriting and financial analysis when evaluating this property. It is recommended that buyers engage with qualified professionals such as accountants, appraisers, or financial analysts to develop their own projections and assessments.

# RENT ROLL

| UNIT NO. | UNIT TYPE | CURRENT RENT | ANNUAL RENT | PRO FORMA RENT | PRO FORMA ANNUAL RENT | LOSS-TO-LEASE |
|---|---|---|---|---|---|---|
| 1 | 3BR / 2BA | $3,100 | $37,200 | $3,350 | $40,200 | $3,000 |
| 2 | Retail | $2,700 | $32,400 | $3,450 | $41,400 | $9,000 |
| 3 | Storage | $600 | $7,200 | $750 | $9,000 | $1,800 |
| **4** * | **Storage** | **VACANT** | **VACANT** | $750 | $9,000 | $9,000 |
| | **Total** | **$6,400** | **$76,800** | **$8,300** | **$99,600** | **$22,800** |

* Fully remodeled vacant storage

**Target Rent: $750/Month**

**In-Place Gross Income: $76,800**

**Stabilized Gross Income: $85,800**

# SALES COMPARABLES

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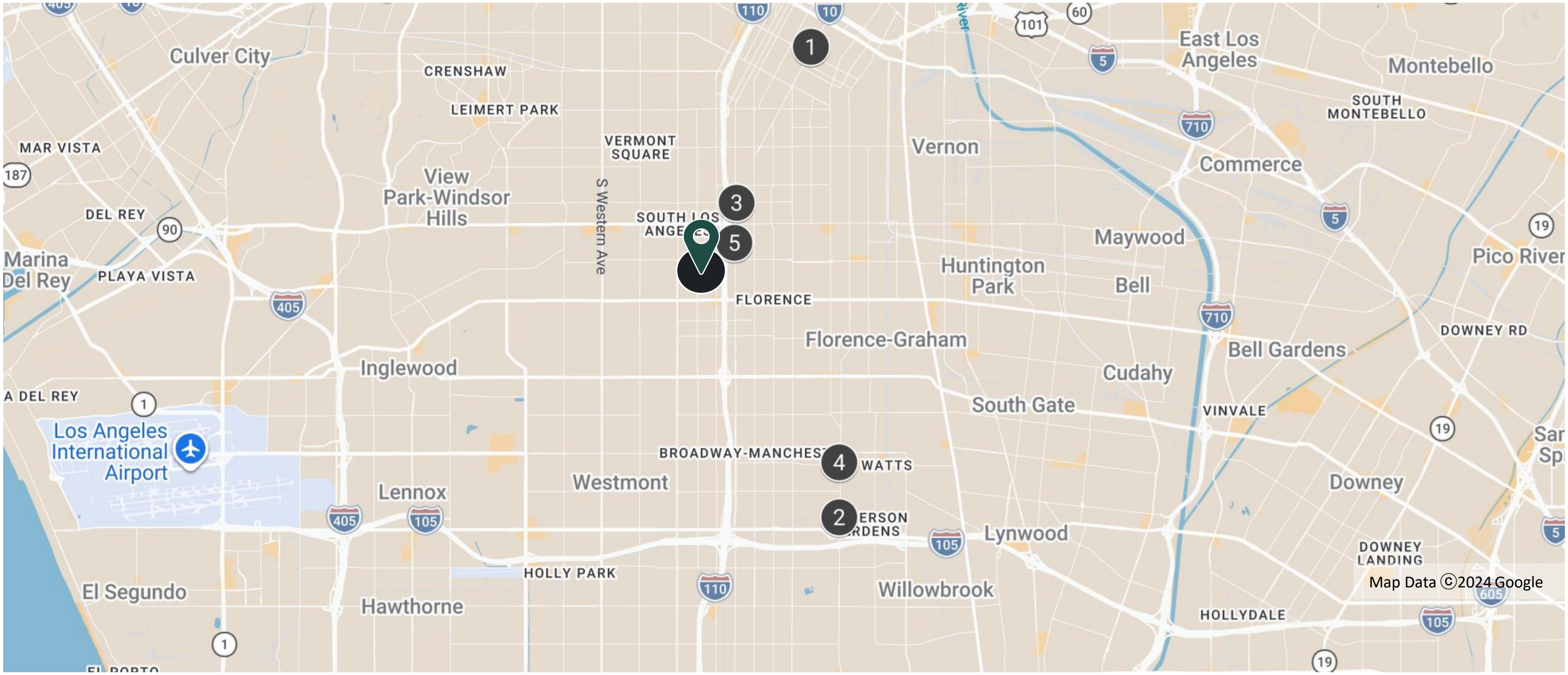
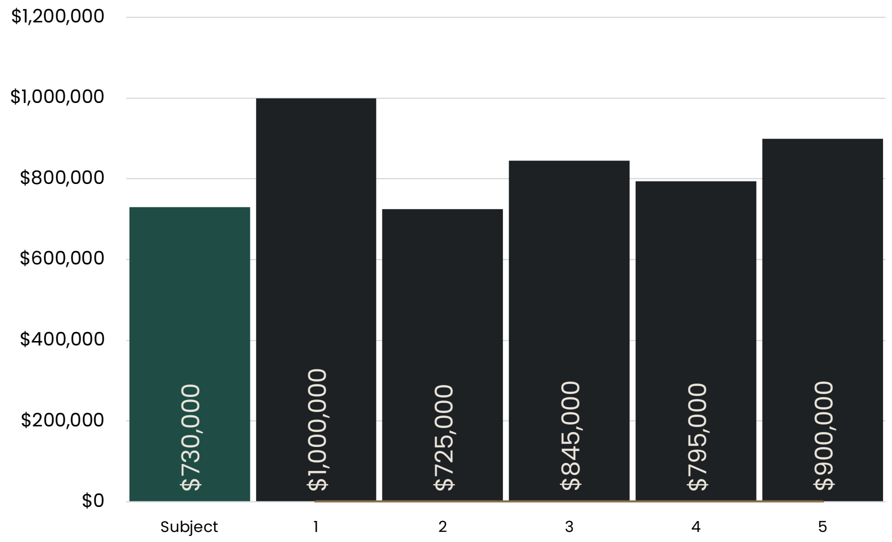
# SALES COMPARABLES



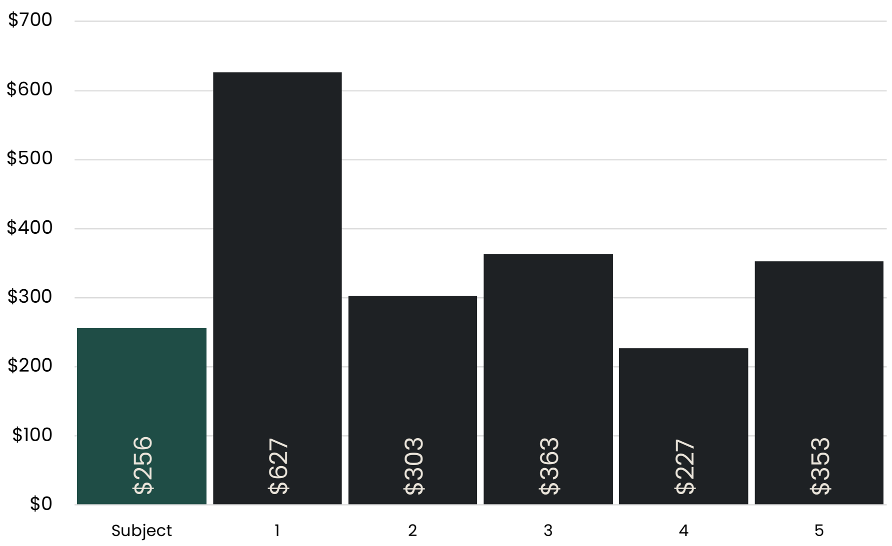

| NO. | ADDRESS | PRICE | UNITS | PRICE/SF | $/SF LAND | CAP RATE | GRM | COE |
|---|---|---|---|---|---|---|---|---|
| 1 | 2417 S San Pedro St, Los Angeles | $1,000,000 | 1 | $627 | $216 | N/A | N/A | 7/30/2024 |
| 2 | 11163 S Central Ave, Los Angeles | $725,000 | N/A | $303 | $116 | N/A | N/A | 6/14/2024 |
| 3 | 5400 S Broadway , Los Angeles | $845,000 | 1 | $363 | $129 | N/A | N/A | 2/5/2025 |
| 4 | 10209 S Central Ave , Los Angeles | $795,000 | 3 | $227 | $130 | N/A | N/A | 9/13/2024 |
| 5 | 5965 S Broadway , Los Angeles | $900,000 | 6 | $353 | $90 | N/A | N/A | 11/7/2025 |
| | COMPARABLES AVERAGE | | | $375 | $136 | N/A | N/A | |
| **Subject** | **6500 S Hoover St** | **$730,000** | **3** | **$256** | **$111** | **6.58%** | **9.51** | |

# SALES COMPARABLES

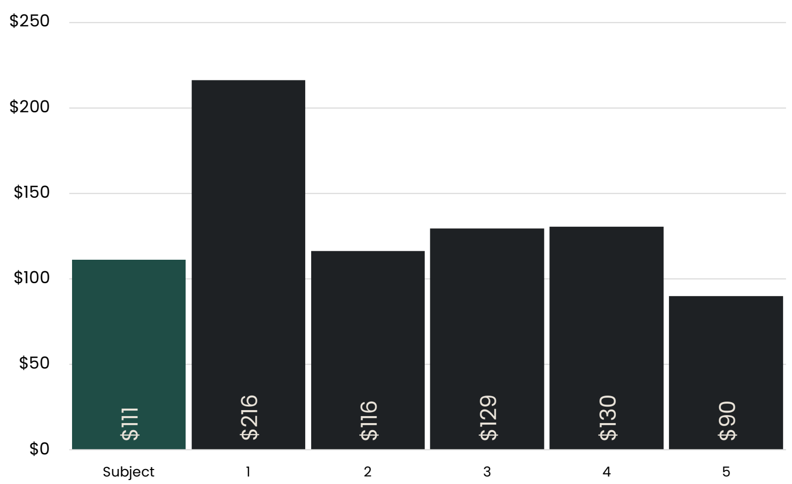
## PROPERTY PRICE




## PRICE PER SF

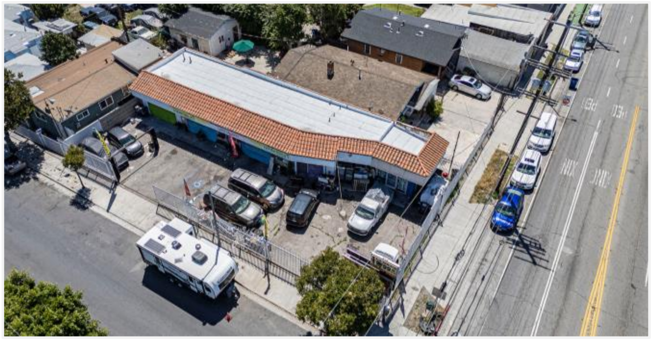



## PRICE PER LAND SF



# SALES COMPARABLES

## Subject — 6500 S Hoover St, Los Angeles, CA 90044



| SUBJECT PROPERTY | | Unit Mix | |
|---|---|---|---|
| Sale Price | $730,000 | One | 3BR / 2BA |
| Total Units | 3 * | One | Retail |
| | | Two | Storage |
| Price/SF | $256 | | |
| Cap Rate | 6.58% | | |
| GRM | 9.5 | Avg Size | 951 SF |
| Year Built | 1921 | Zoning | LAC2 |
| Bldg SF | 2,854 | Lot Size | 6,569 |
| | | $/SF Lot | $111 |

| Underwriting Criteria | | | |
|---|---|---|---|
| Income | $76,800 | Expenses | $26,438 |
| NOI | $48,058 | | |

**NOTES**

Recent comparable sales demonstrate a wide range of pricing outcomes driven by either single-use simplicity, redevelopment potential, or pure yield profiles. In contrast, 6500 S Hoover sits in a more balanced position — offering in-place income across three components alongside the ability to control and reposition the retail space. This combination of income stability and user flexibility is less common in the current market and supports a stronger pricing position relative to more narrowly defined assets.

*** Assessor Units: 3 (+ Additional Storage Space)**

## 1 — 2417 S San Pedro St, Los Angeles, CA 90011

| | | Unit Mix | |
|---|---|---|---|
| Close of Escrow | 7/30/2024 | | |
| Sale Price | $1,000,000 | | |
| Total Units | 1 | | |
| Price/SF | $627 | | |
| Cap Rate | N/A | | |
| GRM | N/A | Avg Size | 1596 SF |
| Year Built | 1988 | Zoning | N/A |
| Bldg SF | 1,596 | Lot Size | 4,624 |
| Original Listed | $1,100,000 | $/SF Lot | $216 |
| Days on Market | 55 | | |

| Underwriting Criteria | | | |
|---|---|---|---|
| Income | N/A | Expenses | N/A |
| NOI | N/A | Avg Rent | N/A |

**NOTES**

Well-Maintained, Newer Construction (1988) Single-Tenant Commercial Asset That Achieved A Premium Price Per Square Foot.

The Pricing Reflects Simplicity Of Use And Physical Condition, But Lacks The Income Diversification And Residential Component Seen At 6500 Hoover. The Subject Offers A More Flexible Operating Profile With Multiple Income Streams And User Optionality.

## 2 — 11163 S Central Ave, Los Angeles, CA 90059

| | | Unit Mix | |
|---|---|---|---|
| Close of Escrow | 6/14/2024 | | |
| Sale Price | $725,000 | | |
| Total Units | N/A | | |
| Price/SF | $303 | | |
| Cap Rate | N/A | | |
| GRM | N/A | Avg Size | N/A |
| Year Built | 1948 | Zoning | N/A |
| Bldg SF | 2,395 | Lot Size | 6,234 |
| Original List Price | $795,000 | $/SF Lot | $116 |
| Days on Market | 17 | Bldg Class | Retail |

| Underwriting Criteria | | | |
|---|---|---|---|
| Income | N/A | Expenses | N/A |
| NOI | N/A | Avg Rent | N/A |

**NOTES**

Standalone Commercial Building With Additional Yard Space, Trading At A Lower Basis Due To Its Reliance On Future Repositioning And Lack Of Stabilized Residential Income.

Compared To The Subject, This Asset Represents A More Execution-Heavy Investment, Whereas 6500 Hoover Provides Immediate Income With Reduced Operational Risk.

# SALES COMPARABLES

## 3 5400 S Broadway, Los Angeles, CA 90037

| | | | |
|---|---|---|---|
| **Close of Escrow** | 2/5/2025 | Unit Mix | |
| **Sale Price** | $845,000 | | |
| **Total Units** | 1 | | |
| **Price/SF** | $363 | | |
| **Cap Rate** | N/A | | |
| **GRM** | N/A | Avg Size | 2326 SF |
| **Year Built** | 1935 | Zoning | C2-1VL-CPIO |
| **Bldg SF** | 2,326 | Lot Size | 6,527 |
| Original List Price | $1,250,000 | $/SF Lot | $129 |
| Days on Market | 471 | Bldg Class | Retail |
| Underwriting Criteria | | | |
| Income | N/A | Expenses | N/A |
| NOI | N/A | Avg Rent | N/A |

**NOTES**

Corner Retail Property With Strong Visibility, Delivered Vacant And Positioned For Owner-User Or Redevelopment.

Pricing Was Supported By Control And Future Potential Rather Than In-Place Income. In Contrast, 6500 Hoover Combines Retail Control With Existing Income, Allowing Buyers To Bridge Usability And Yield.

## 4 10209 S Central Ave, Los Angeles, CA 90002

| | | | |
|---|---|---|---|
| **Close of Escrow** | 9/13/2024 | Unit Mix | |
| **Sale Price** | $795,000 | | |
| **Total Units** | 3 | | |
| **Price/SF** | $227 | | |
| **Cap Rate** | N/A | | |
| **GRM** | N/A | Avg Size | 1167 SF |
| **Year Built** | 1949 | Zoning | LAC2 |
| **Bldg SF** | 3,500 | Lot Size | 6,098 |
| Original List Price | $795,000 | $/SF Lot | $130 |
| Days on Market | 56 | | |
| Underwriting Criteria | | | |
| Income | N/A | Expenses | N/A |
| NOI | N/A | Avg Rent | N/A |

**NOTES**

Mixed-Use Asset That Traded At A Lower Price Per Square Foot, Reflecting A More Yield-Driven Profile With Less Efficient Layout And Weaker Overall Positioning.

The Subject Benefits From Clearer Separation Of Uses And A More Functional Configuration, Supporting Stronger Buyer Appeal.

## 5 5965 S Broadway, Los Angeles, CA 90003

| | | | |
|---|---|---|---|
| **Close of Escrow** | 11/7/2025 | Unit Mix | |
| **Sale Price** | $900,000 | | |
| **Total Units** | 6 | | |
| **Price/SF** | $353 | | |
| **Cap Rate** | N/A | | |
| **GRM** | N/A | Avg Size | 425 SF |
| **Year Built** | 1921 | Zoning | LAC2 |
| **Bldg SF** | 2,550 | Lot Size | 10,019 |
| Original List Price | N/A | $/SF Lot | $90 |
| Days on Market | N/A | Bldg Class | C |
| Underwriting Criteria | | | |
| Income | N/A | Expenses | N/A |
| NOI | N/A | Avg Rent | N/A |

**NOTES**

Multi-Tenant Retail Property With Six Small Storefronts, Trading At $353/Sf.

The Pricing Reflects Its Commercial Orientation And Larger Lot, But Also A More Fragmented Rent Roll And Leasing Exposure Across Multiple Units.

Compared To The Subject, 6500 Hoover Offers A Simpler Income Structure With An Integrated Residential Component And Fewer Moving Parts Operationally.

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