

# INVESTMENT OPPORTUNITY

681 SHATTO PL, LOS ANGELES, CA 90005



**DEMIS DOKHANIAN**

(310) 270-6616

demis@jnmrealty.com

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# THE OPPORTUNITY

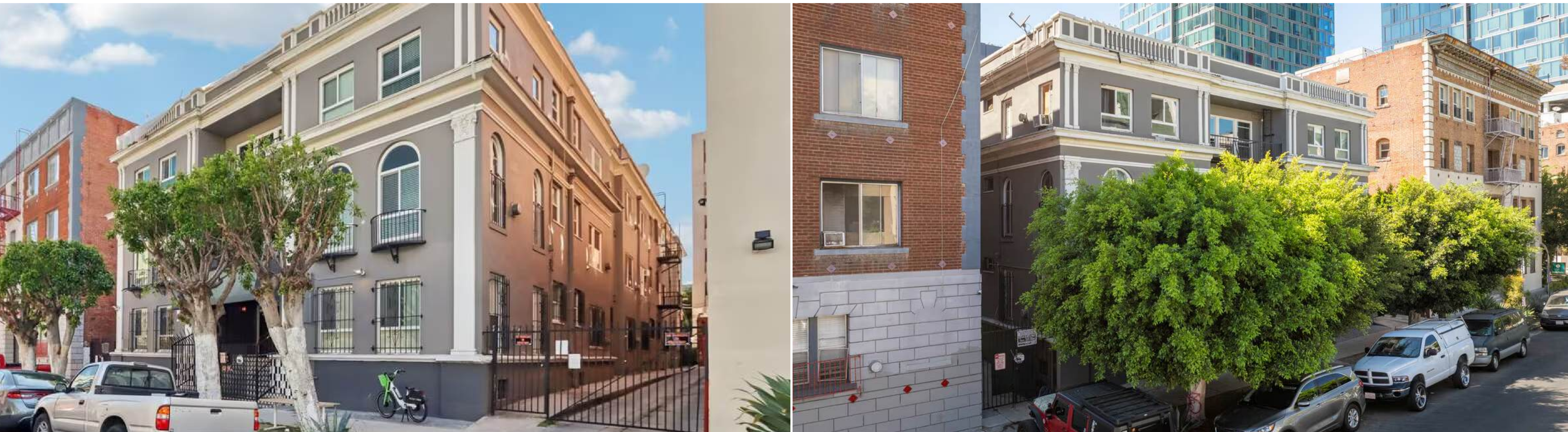
JNM Realty proudly presents, on an exclusive basis, 681 Shatto Pl, an extremely well-managed and maintained thirty (30) unit, non-brick apartment building in the heart of Koreatown, one (1) block from the brand new Wilshire/Vermont Metro Station, and across the street from Southwestern Law School.

The property features twenty-four (24) large Studio units and six (6) 1-bedroom/one-bathroom units. Twenty-four (24) units are renovated and there is over 45% potential upside for non-renovated units. Renovated units feature new kitchens, flooring, electrical systems, and new appliances. Three (3) units will be delivered vacant at close. Recent building improvements included upgraded electrical panels and submeters and new elastomeric coating on the roof.

The property has been excellently maintained over the past 12 years, resulting in an easy-to-manage tenant base and quality finishes on capital expenditures and unit renovations. The opportunity offers an astounding 6.92% going-in cap rate and only \$215/sqft with 45% upside potential for non-renovated units. With the proper financing, a buyer could achieve a 9.00% cash-on-cash return based on in-place numbers.

JNM Realty manages over 3,500 properties in Los Angeles and Orange County and is available to manage this asset for buyers.

All offers are encouraged. Please call Demis at (310) 270-6616 to discuss further.



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# PHOTOS



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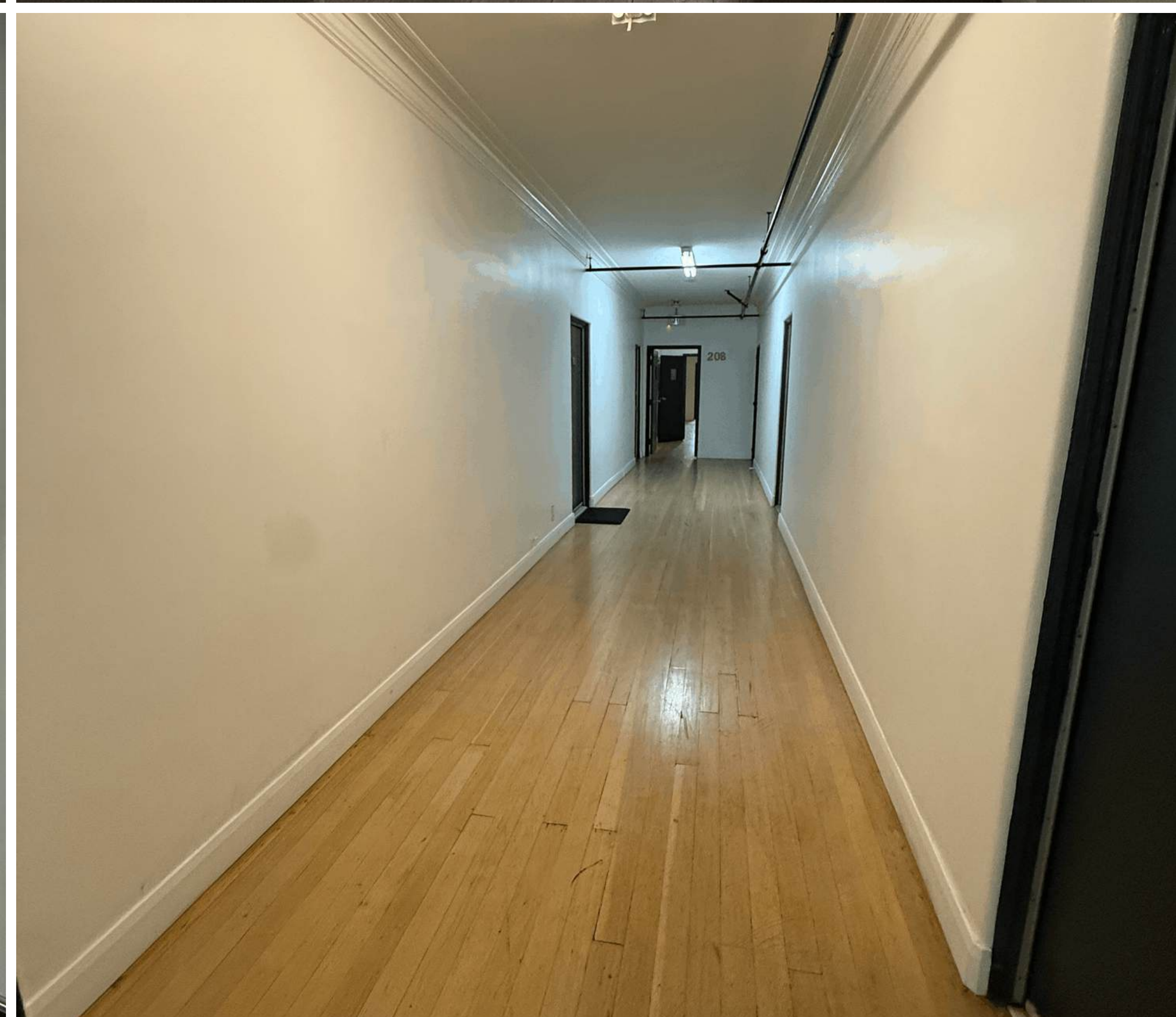
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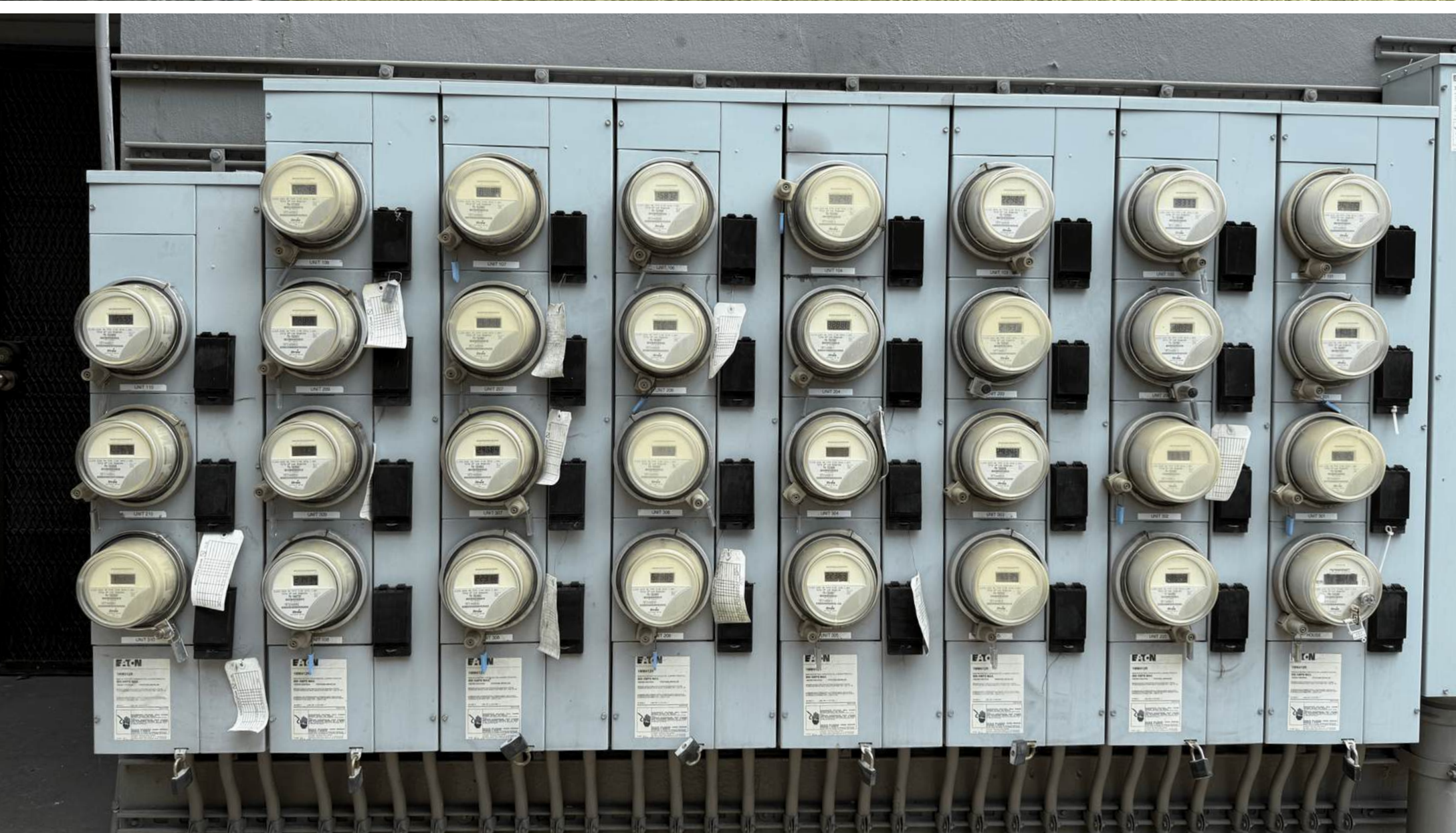
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# INVESTMENT SUMMARY

## INVESTMENT HIGHLIGHTS

- Professionally managed and maintained, 24/30 units renovated
  - One block from Wilshire/Vermont Metro Station
  - Approximately 45% upside to non-renovated units
    - Five (5) units delivered vacant at Close
  - Rare 1920s wood frame building, large unit sizes
- Upgraded electrical panels, new elastomeric roof coating
- R5-2 Zoning

Address	681 Shatto Pl
City, ST Zip	Los Angeles, CA 90005
APN	5077-010-010
Lot Size	10,756 SqFt
Gross SF	24,642 SqFt
Units	30 units
Year Built	1923

Purchase Price	\$5,299,000
Purchase Price/Unit	\$176,633
Purchase Price/SF	\$215.04
Cap Rate	6.92%
GRM	8.49x
Pro Forma Cap Rate	8.25%
Pro Forma GRM	7.89x

RENTS								EXPENSES		
Units	Type	Unit SF	Total NRSF	Current Rent/Unit	Annual Income	Pro Forma Rent	Annual Income	Item	Cost/Unit	Cost
24	Studio	631 SF	15,150 SF	\$1,675	\$482,336	\$1,795	\$516,960	Onsite Manager/Keyholder*		\$10,200
6	1+1	725 SF	4,350 SF	\$1,770	\$127,442	\$2,150	\$154,800	Repairs and Maintenance*	\$716	\$21,473
								Contract Services*		\$1,860
								LADWP and SoCal Gas*		\$75,721
								Trash Expenses*		\$23,227
								Insurance	\$1.22/SF	\$30,000
30		650 SF	19,500 SF	\$1,694	\$609,778	\$1,866	\$671,760	Direct Assessments*		\$5,282
				\$341/mo	\$4,096	\$341/mo	\$4,096	Licenses & Fees*		\$1,125
				\$867/mo	\$10,406	\$120/unit/mo	\$43,200	<b>Total Operating Exp</b>	<b>\$5,630</b>	<b>\$168,888</b>
				\$0/mo	\$-	\$0/mo	\$-	Property Taxes	1.20%	\$63,572
					<b>\$14,502</b>		<b>\$47,296</b>	Management Fees	4.0%	\$24,971
					<b>\$624,280</b>	<b>15.18%</b>	<b>\$719,056</b>	<b>Total Expenses</b>		<b>\$257,431</b>

\*Based on T-12 Actuals

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FINANCIALS					DEBT & EQUITY		
				Pro Forma Income	Debt		
Gross Income		\$ 624,280		\$ 719,056	LTV	65.00%	\$ 3,440,000
Vacancy & Concessions	3.0%	\$ -		\$ (21,572)	Interest Rate		5.80%
<b>Effective Income</b>		<b>\$ 624,280</b>		<b>\$ 697,484</b>	DSCR - I/O Payment		1.84x
Operating Expenses	27.1%	\$ (168,888)	23.5%	\$ (168,888)	DSCR - Amortizing Payment		1.52x
Property Taxes		\$ (63,572)		\$ (63,572)			
Management Fees	4.0%	\$ (24,971)	4.0%	\$ (27,899)	<b>Total Equity</b>		<b>\$ 1,859,000</b>
<b>Total Expenses</b>	<b>41.24%</b>	<b>\$ (257,431)</b>	<b>36.21%</b>	<b>\$ (260,359)</b>			
<b>NOI/Cap Rate</b>	<b>6.92%</b>	<b>\$ 366,849</b>	<b>8.25%</b>	<b>\$ 437,125</b>			
Interest Only Payments		\$ (199,520)		\$ (199,520)			
<b>Net Cash Flow</b>		<b>\$ 167,329</b>		<b>\$ 237,605</b>			
<b>Cash-on-Cash Return</b>		<b>9.00%</b>		<b>12.78%</b>			

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# RENT ROLL ANALYSIS

Rent Roll	June 2026	681 Shatto Pl, Los Angeles, CA 90005			
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Unit no.	Unit Type	Current	Market	Delta	Status
101	1+1	\$1,961	\$2,150	9.62%	Occupied
102	Studio	\$1,650	\$1,795	8.79%	Occupied
103	Studio	\$1,650	\$1,795	8.79%	Occupied
104	Studio	\$1,198	\$1,795	49.83%	Occupied
105	Studio	\$1,650	\$1,795	8.79%	Occupied
106	Studio	\$1,795	\$1,795	0.00%	VACANT
107	Studio	\$1,191	\$1,795	50.75%	Occupied
108	1+1	\$1,557	\$2,150	38.09%	Occupied
109	Studio	\$1,795	\$1,795	0.00%	VACANT
110	Studio	\$1,832	\$1,795	-2.05%	Occupied
201	1+1	\$2,150	\$2,150	0.00%	VACANT
202	Studio	\$1,650	\$1,795	8.79%	Occupied
203	Studio	\$1,812	\$1,795	-0.95%	Occupied
204	Studio	\$1,650	\$1,795	8.79%	Occupied
205	Studio	\$1,830	\$1,795	-1.92%	Occupied
206	Studio	\$1,897	\$1,795	-5.37%	Occupied
207	Studio	\$1,683	\$1,795	6.65%	Occupied
208	1+1	\$1,346	\$2,150	59.72%	Occupied
209	Studio	\$1,683	\$1,795	6.66%	Occupied
210	Studio	\$1,795	\$1,795	0.00%	VACANT
301	1+1	\$1,737	\$2,150	23.80%	Occupied
302	Studio	\$1,201	\$1,795	49.43%	Occupied
303	Studio	\$1,742	\$1,795	3.06%	Occupied
304	Studio	\$1,795	\$1,795	0.00%	VACANT
305	Studio	\$1,846	\$1,795	-2.76%	Occupied
306	Studio	\$1,742	\$1,795	3.06%	Occupied
307	Studio	\$1,699	\$1,795	5.65%	Occupied
308	1+1	\$1,869	\$2,150	15.03%	Occupied
309	Studio	\$1,614	\$1,795	11.22%	Occupied
310	Studio	\$1,795	\$1,795	0.00%	Occupied
<b>Totals</b>		<b>\$50,815</b>	<b>\$55,980</b>	<b>10.16%</b>	

Unit Type	Unit Count	Avg	Max
Studio	24	\$1,675	\$1,897
1+1	6	\$1,770	\$1,961
<b>Totals</b>	<b>30</b>	<b>\$1,694</b>	<b>\$1,961</b>

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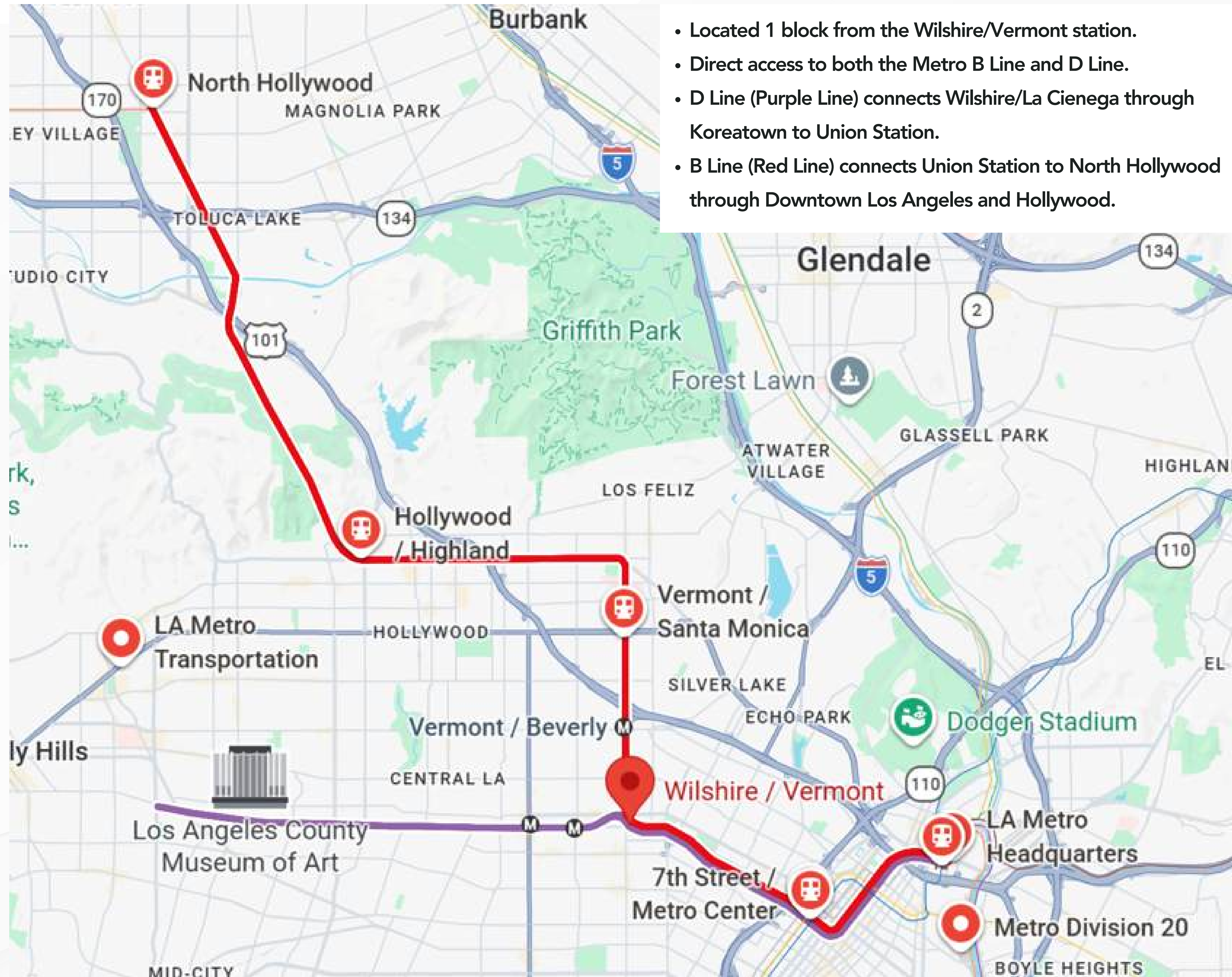
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# LA METRO

## MAJOR TRANSIT ORIENTED PROPERTY



- Located 1 block from the Wilshire/Vermont station.
- Direct access to both the Metro B Line and D Line.
- D Line (Purple Line) connects Wilshire/La Cienega through Koreatown to Union Station.
- B Line (Red Line) connects Union Station to North Hollywood through Downtown Los Angeles and Hollywood.

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# MARKET STUDY: SALES

SUBJECT PROPERTY : 681 SHATTO PL, LOS ANGELES, CA 90005

## SALES COMPS

Name	Year Built	Date	Price	SqFt	Price/SqFt	# of Units	Price/Unit	Cap Rate	GRM	Notes
<b>681 Shatto Pl</b>	<b>1923</b>	<b>SUBJECT</b>	<b>\$5,299,000</b>	<b>24,642</b>	<b>\$215.04</b>	<b>30</b>	<b>\$176,633</b>	<b>6.92%</b>	<b>8.49x</b>	<b>Wood frame, 24/30 units renovated, 5 units vacant Unit Mix: (24) Studios, (6) 1+1s</b>
2809 W 8th St	1923	5/7/2026	\$2,205,000	14,322	\$153.96	24	\$91,875	7.71%	8.12x	Unit Mix: (24) Studios
250 S Kenmore Ave	1926	12/10/2025	\$5,200,000	24,960	\$208.33	40	\$130,000	8.36%	7.48x	Bricker, 26/40 units renovated Unit Mix: (34) Studios, (6) 1+1s
1102 S Mariposa Ave	1927	8/25/2025	\$2,600,000	9,801	\$265.28	24	\$108,333	7.73%	8.09x	Non-brick, 400 sqft units, new roof Unit Mix: (24) Studios
1047 Irolo St	1926	4/25/2025	\$2,150,000	10,000	\$215.00	20	\$107,500	4.90%	10.72x	Non-brick, 435 sqft units Unit Mix: (20) Studios
724 S Mariposa Ave	1930	2/12/2025	\$4,325,000	24,200	\$178.72	40	\$108,125	7.25%	7.24x	Bricker, Mastered metered, new roof in 2020 Unit Mix: (8) Bachelors, (24) Studios, (8) 1+1s
520 S Hobart Blvd	1928	2/11/2025	\$4,347,500	28,356	\$153.32	40	\$108,688	6.16%	10.55x	Unit Mix: (33) Studios, (7) 1+1s
<b>Averages</b>					<b>\$195.77</b>		<b>\$109,087</b>	<b>7.02%</b>	<b>8.70x</b>	

*\*Averages do not include subject property.*

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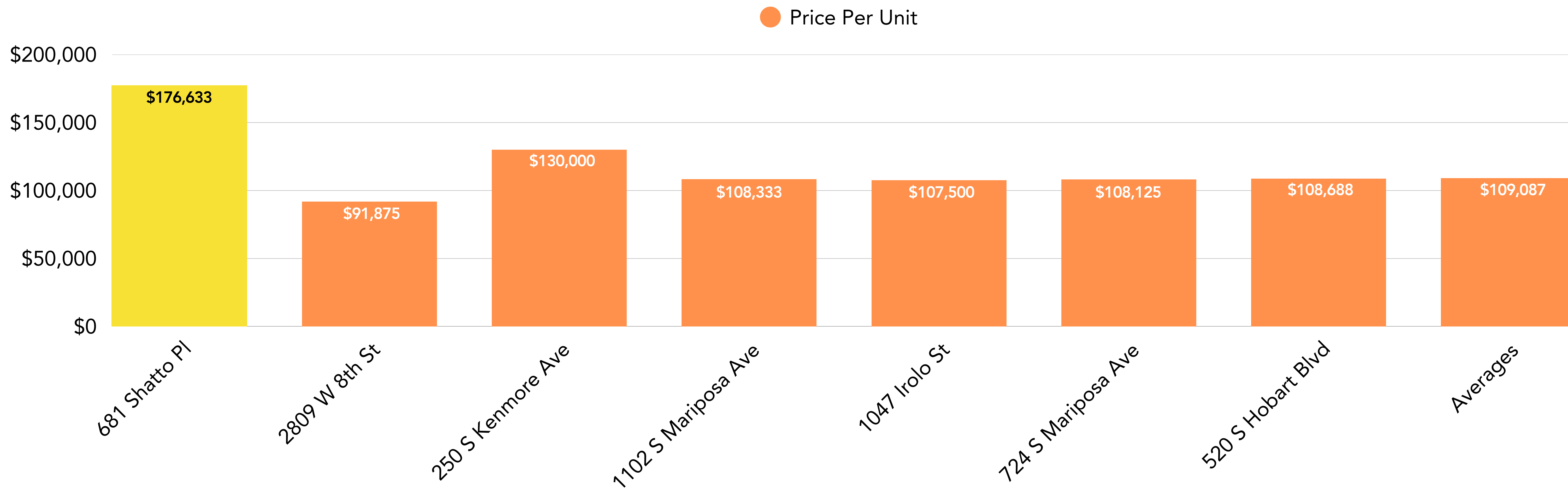
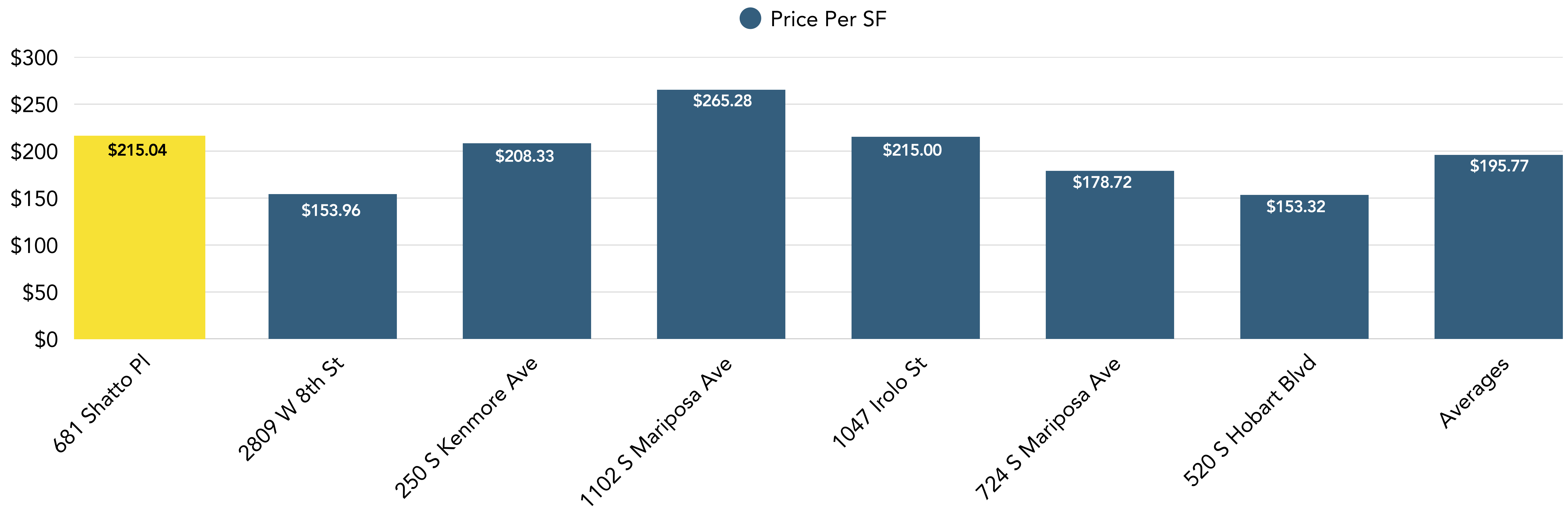
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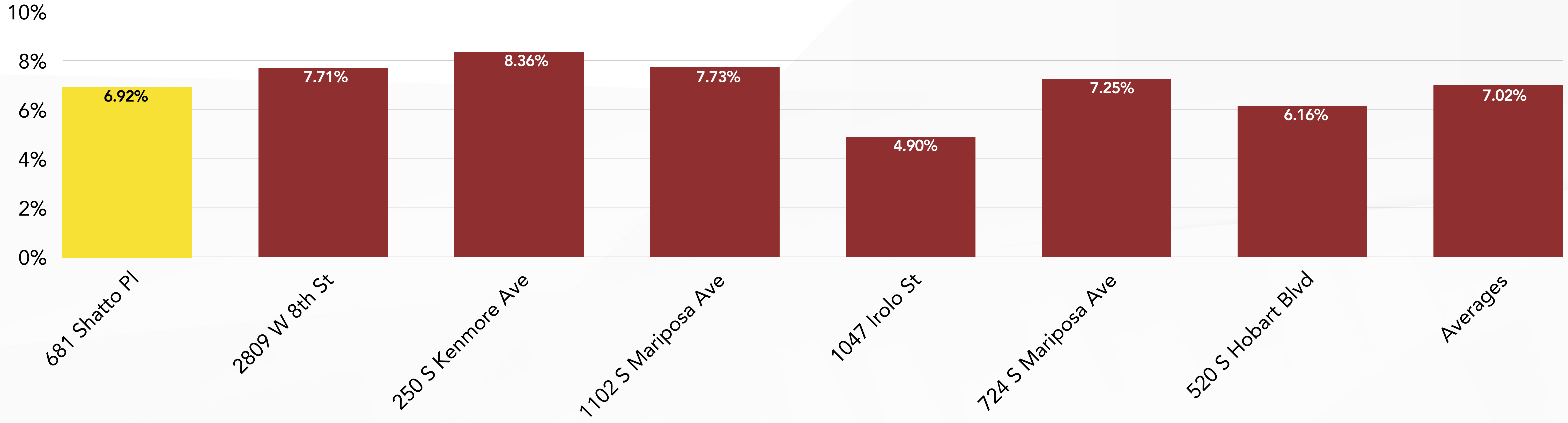
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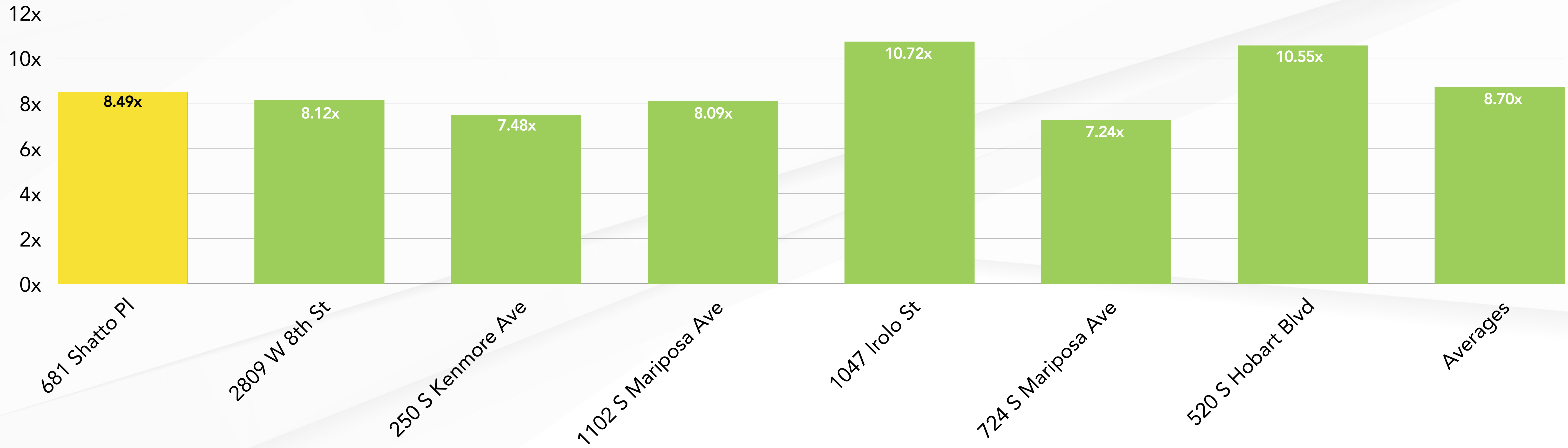


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● Cap Rate



● GRM



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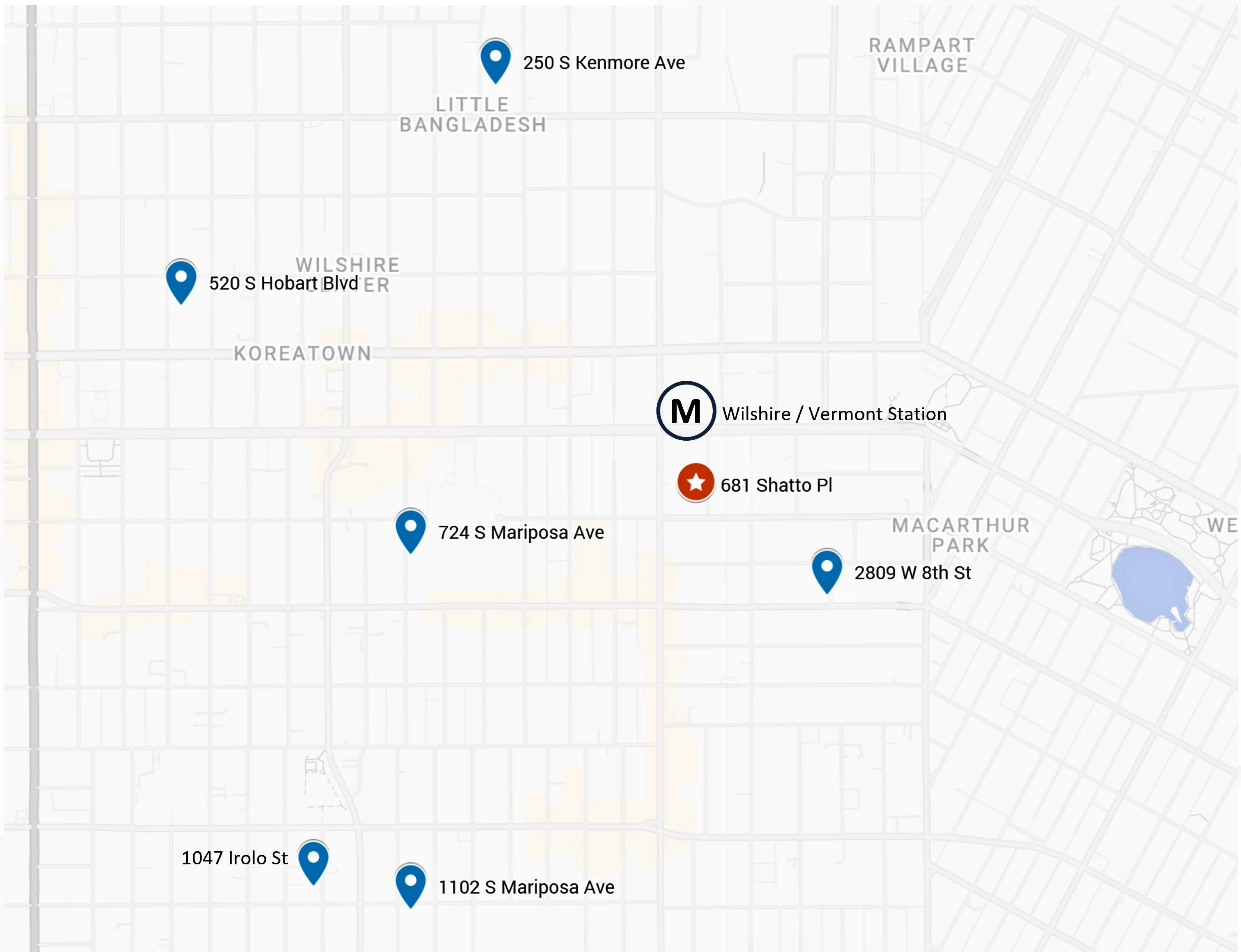
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# MAP



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