

NEW CONSTRUCTION FIVE UNIT

4506 ESMERALDA ST,
LOS ANGELES, CA 90032

\$2,888,000

5.2 % CAP RATE

13.7 GRM

SETH HAMILTON | 714.397.6936

Seth@StreetlampPartners.com

STREETLAMPPARTNERS.COM

DRE: 01897619

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THE OFFERING

MONTECITO HEIGHTS 5 NEW CONSTRUCTION FIVE UNIT

NEW CONSTRUCTION, NO RENT CONTROL, LARGE 3-4 BEDROOM UNITS, HIGH-YIELD, AND A QUICKLY APPRECIATING NEIGHBORHOOD. WHAT MORE COULD YOU ASK OF A MULTIFAMILY ASSET?

ALL UNITS ARE GENEROUSLY SIZED THREE AND FOUR BEDROOM LAYOUTS WITH TWO GARAGE SPACES, PRIVATE LAUNDRY ROOMS, AND PLENTY OF NATURAL LIGHT. UNITS 4 AND 5 AT THE REAR OF THE PROPERTY EACH HAVE THEIR OWN PRIVATE YARDS.

THIS NEW CONSTRUCTION FIVE UNIT PROPERTY IS LOCATED IN MONTECITO HEIGHTS, JUST MINUTES FROM DTLA, ASCOT HILLS PARK, DEBS PARK, PASADENA AND WALKABLE TO MANY RESTAURANTS SUCH AS BAMBINO STONE PIZZA. THE PROPERTY HAS BEEN BUILT WITH A HIGH ATTENTION TO DETAIL BY ONE OF THE MOST ACTIVE CONTRACTORS IN THE CITY, TRUEBUILT CONSTRUCTION, AND COMES FULLY WARRANTIED.

THE NEW OWNER WILL ENJOY A TURN-KEY PROPERTY COUPLED TROUBLE-FREE RETURNS AS EACH UNIT IS EQUIPPED WITH SEPARATE METERS FOR WATER, GAS AND ELECTRICITY ALL PAID BY TENANTS. THE PROPERTY IS COMPLETED WITH DROUGHT TOLERANT LANDSCAPING, ENERGY EFFICIENT BUILDING MATERIALS, APPLIANCES AND FIXTURES PRESENTING THE BUYER WITH A LOW MAINTENANCE, ENVIRONMENTALLY FRIENDLY PROPERTY.

THIS NEW CONSTRUCTION PROPERTY IS SURE TO IMPRESS EVEN THE MOST DISCERNING INVESTORS AND TENANTS WITH SUCH A RARE OPPORTUNITY TO ENJOY THE BEST OF LA LIFESTYLE AND PROPERTY OWNERSHIP.

OVERVIEW



APN:	5305.042.012
# of Units:	5
Year Built:	2021
Gross Living Area (GLA):	6,643
Gross Building Area (GBA):	8,644
Lot Size (SF):	7,500
Zoning:	RD 1.5 -1
List Price:	\$2,888,000
Annual Gross Rental Income:	\$210,600
Net Operating Income:	\$148,178
GRM:	13.7
Cap Rate:	5.2%
Price per SF (GBA):	\$334
Price per SF (GLA):	\$435
Price per Unit:	\$577,600
Covered Garage Stalls:	5
Uncovered Garage Stalls:	5
Laundry:	Private Each Unit
Tenant Meters (water/gas/electric):	5
Owner/Common Meters (water/electric):	1
Floors:	3

SUMMARIZED PRICING METRICS

PRICE:	\$2,888,000
DOWN (40%):	\$1,155,200
PRO FORMA GRM:	13.7
PRO FORMA CAP RATE:	5.2%
\$/UNIT:	\$577,600
\$/SF (GBA):	\$334
\$/SF (GLA):	\$435

BUILDING DESCRIPTION

APN	5305-042-012
NO. OF UNITS	5
COMPLETION	Jun-21
GROSS BUILDING AREA	8,644
GROSS LIVING AREA	6,643
ZONING	RD 1.5 - 1
LOT SIZE (SQ FT)	7,500

PROPOSED FINANCING

LOAN AMOUNT	\$1,732,800
INTEREST RATE	3.35%
MONTHLY PAYMENT	\$7,637
LTV	60%
AMORTIZATION (YEARS)	30
DSCR	1.63

ANNUALIZED OPERATING DATA**PRO FORMA**

GROSS POTENTIAL RENTAL INCOME		\$210,600
GAIN (LOSS)-TO-LEASE		\$0
GROSS SCHEDULED RENTAL INCOME		\$210,600
LESS: VACANCY	3.0%	-\$6,318
EFFECTIVE GROSS INCOME		\$204,282
LESS: EXPENSES		-\$54,868.33
MISCELLANEOUS INCOME		\$0.00
NET OPERATING INCOME		\$149,413.67
DEBT SERVICE		-\$91,640.21
PRE-TAX CASH FLOW	5.0%	\$57,773.46
PRINCIPAL REDUCTION		\$33,591.41
TOTAL RETURN	7.91%	\$91,364.87

ANNUALIZED EXPENSES**PRO FORMA****FIXED EXPENSES**

REAL ESTATE TAXES	1.250%	\$36,100
INSURANCE	.35/SQ FT	\$2,325
UTILITIES		\$1,512

CONTROLLABLE EXPENSES

MANAGEMENT SERVICES	4%	\$8,171
LEASING FEES		\$3,510
REPAIRS & MAINTENANCE	\$400/UNIT	\$2,000
UNIT TURNOVER	\$250/UNIT	\$1,250

TOTAL EXPENSES

EXPENSES/UNIT		\$54,868
EXPENSES/SQ FT		\$13,717
% OF EGI		\$8.26
		26.9%

RENT ROLL

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	PRICE / SQ FT	PRO FORMA		LAUNDRY
					RENTS	PARKING	
4506 ESERALDA - UNIT 1	VACANT	4 BED / 3.5 BATH	1,599	\$2.47	\$3,950	2 GARAGE STALLS	PRIVATE
4506 ESERALDA - UNIT 2	VACANT	3 BED / 2 BATH	1,135	\$2.86	\$3,250	2 GARAGE STALLS	PRIVATE
4506 ESERALDA - UNIT 3	VACANT	3 BED / 2 BATH	1,127	\$2.88	\$3,250	2 GARAGE STALLS	PRIVATE
4506 ESERALDA - UNIT 4	VACANT	3 BED / 3 BATH W YARD	1,391	\$2.55	\$3,550	2 GARAGE STALLS	PRIVATE
4506 ESERALDA - UNIT 5	VACANT	3 BED / 3 BATH W YARD	1,391	\$2.55	\$3,550	2 GARAGE STALLS	PRIVATE
5	VACANT	16 BD/ 13.5 BT	6,643	\$2.66	\$17,550	5 COVERED / 5 UNCOVERED	



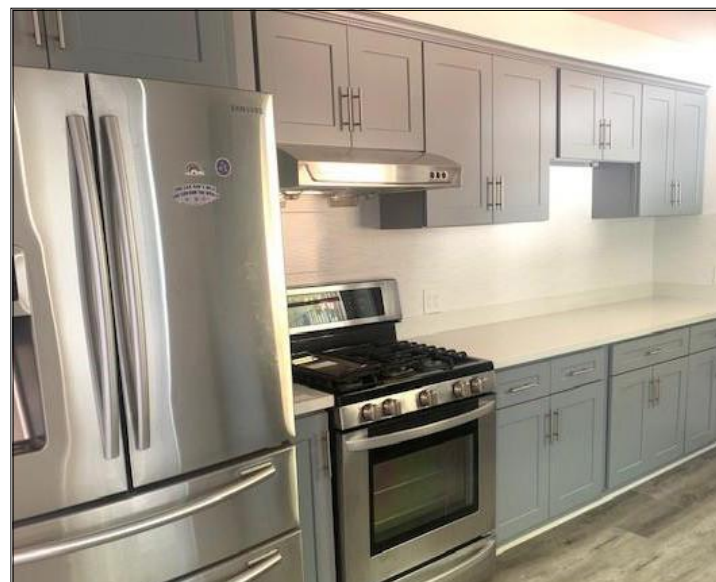
PUBLICLY LISTED RENTAL COMPS

ADDRESS	STATUS	UNIT TYPE	YR. BUILT	UNIT SIZE	RENT	\$/SF	LEASE DATE
4564 CATALPA ST #B 90032	LEASED	4 BED / 2 BATH	2019	1,236	\$2,995	\$2.42	4/12/21
3117 VAQUERO 90032	LEASED	3 BED / 2 BATH	1953	1,200	\$3,000	\$2.50	4/12/21
1982 LANSLOWNE AVE 90032	LEASED	3 BED / 2 BATH	1955	1,240	\$3,500	\$2.82	2/1/21
3661 GILLIG 90031	LEASED	2 BED/ 1.5 BATH	1910	792	\$3,700	\$4.67	12/7/20
2266 LILLYVALE 90032	LEASED	3 BED / 2 BATH	1940	1,058	\$2,800	\$2.65	2/8/21
2847 PYRITES ST 90032	LEASED	3 BED / 3 BATH	1923	980	\$2,995	\$3.06	2/1/21
882 TEMPLE TER 90042	LEASED	2 BED/2 BATH	1980	1,135	\$3,000	\$2.64	
COMP AVERAGE			1954	1,092	\$3,141	\$2.97	
SUBJECT PROPERTY			2020	1,259	\$3,400	\$2.70	

4564 CATALPA ST #B 90032



3117 VAQUERO , 90032



1982 LANSLOWNE AVE 90032



3661 GILLIG 90031

2266 LILLYVALE 90032

2847 PYRITES ST 90032

882 TEMPLE TER 90042



PUBLICLY LISTED SALE COMPS

ADDRESS	STATUS	UNIT COUNT	BED BATH COUNT	YR. BUILT	SQ FT	PRICE	GRM	\$/SF	LOT SIZE (SF)	SALE DATE	GROSS OP		
											INC	NET INC	CAP
5307 OAKLAND ST 90032	SOLD	4	12 BED / 16 BATH	2020	5,904	\$2,165,000	N/A	\$366.70	7098	2/26/21			
156 N MARIPOSA 90004	SOLD	4	14 BED / 14 BATH	2021	6,077	\$2,626,000	N/A	\$432.12	6013	4/22/21			
236 N PARK VIEW 90026	SOLD	4	21 BED / 20 BATH	2020	7,262	\$2,880,000	13.15	\$396.58	8023	9/17/20	\$219,000	\$157,680	5.48%
635 N HARVARD 90004	SOLD	6	16 BED / 14 BATH	2020	8,158	\$3,200,000	N/A	\$392.25	7508	2/24/21			
11318 MIRANDA 91601	SOLD	5	19 BED / 13 BATH	2020	8,980	\$3,000,000	N/A	\$334.08	8074	1/15/21			
223 S 5TH 91801	SOLD	6	7 BED / 6 BATH	1963	5048	\$2,025,000	19.41	\$401.15	7600	4/3/20	104340	66706	3.29%
2434 W AVE 32 90065	SOLD	9	27 BED / 12 BATH	1956	8920	\$4,250,000	13.92	\$476.46	38507	12/30/20	305258	227181	5.35%

COMP AVERAGE				2003	7,193	\$2,878,000	15.49	\$399.91	11,832				4.70%
SUBJECT PROPERTY AVERAGE				2020	8644	\$2,888,000	13.71	\$334.10	7500				5.17%

COMP \$/SQ FT	\$399.91	COMP GRM	15.49	COMP CAP RATE	4.70%
SUBJECT SF	8644	SUBJECT GROSS POTENTIAL RENT	\$210,600	SUBJECT NOI	\$149,414
SUGGESTED VALUE	\$3,456,787	SUGGESTED VALUE	\$3,262,969	SUGGESTED VALUE	\$3,175,735
		BLENDED SUGGESTED VALUE	\$3,298,497		

5307 OAKLAND ST 90032



156 N MARIPOSA 90004



OFFERING MEMORANDUM - 4506 ESMERALDA ST
236 N PARK VIEW 90026



635 N HARVARD 90004

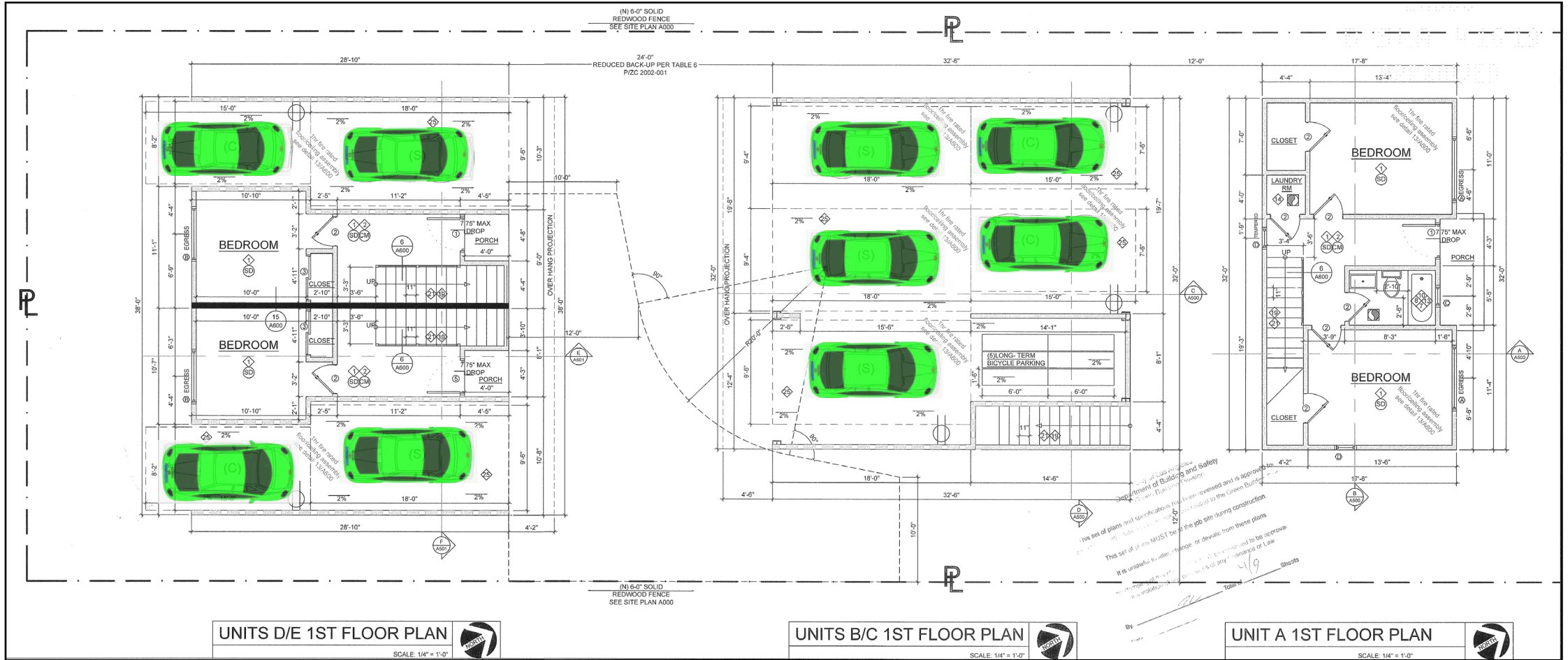


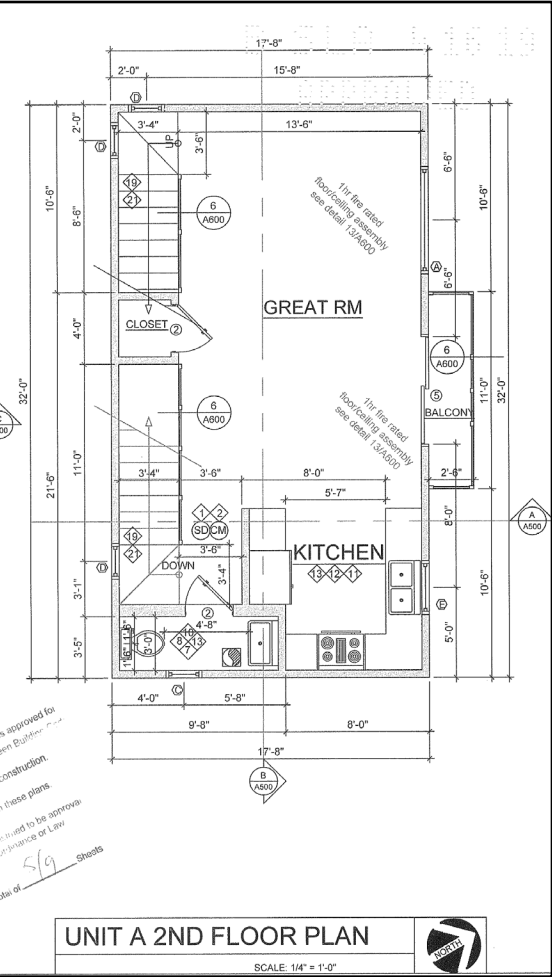
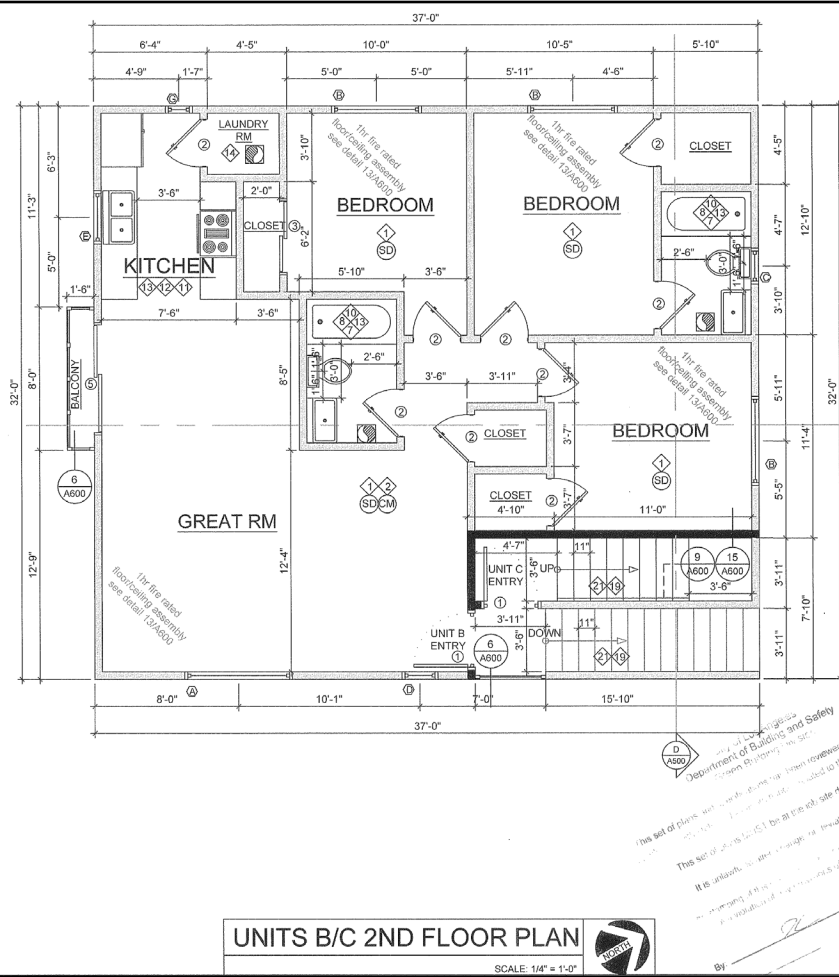
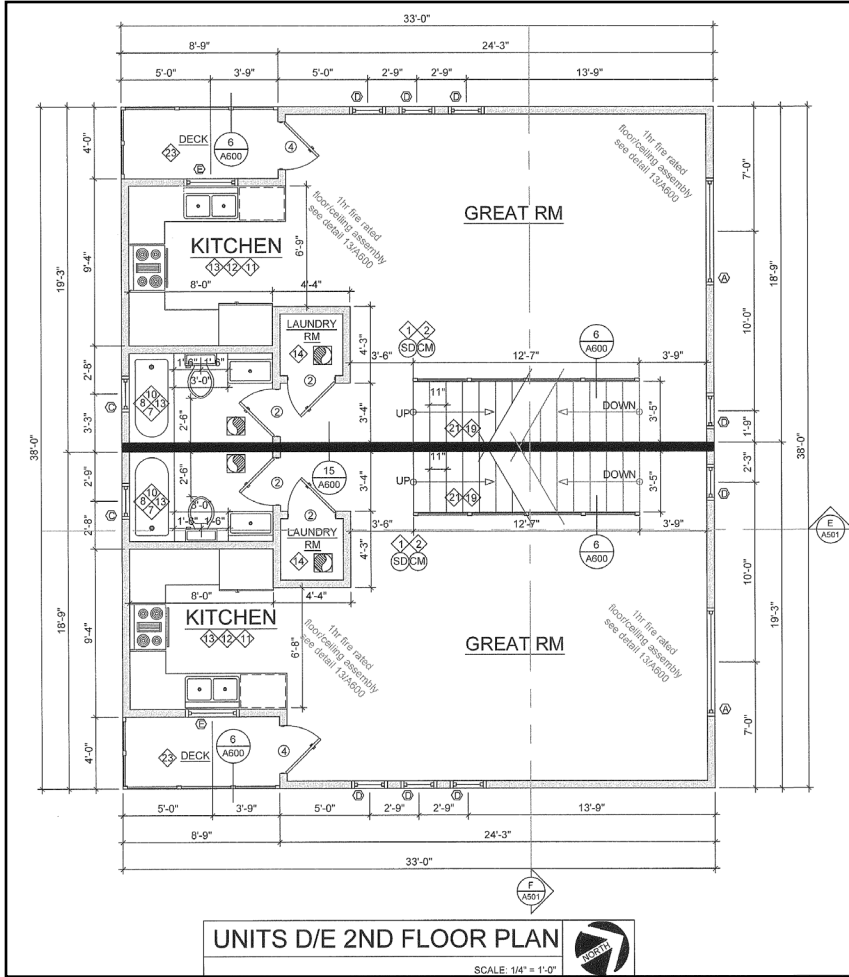
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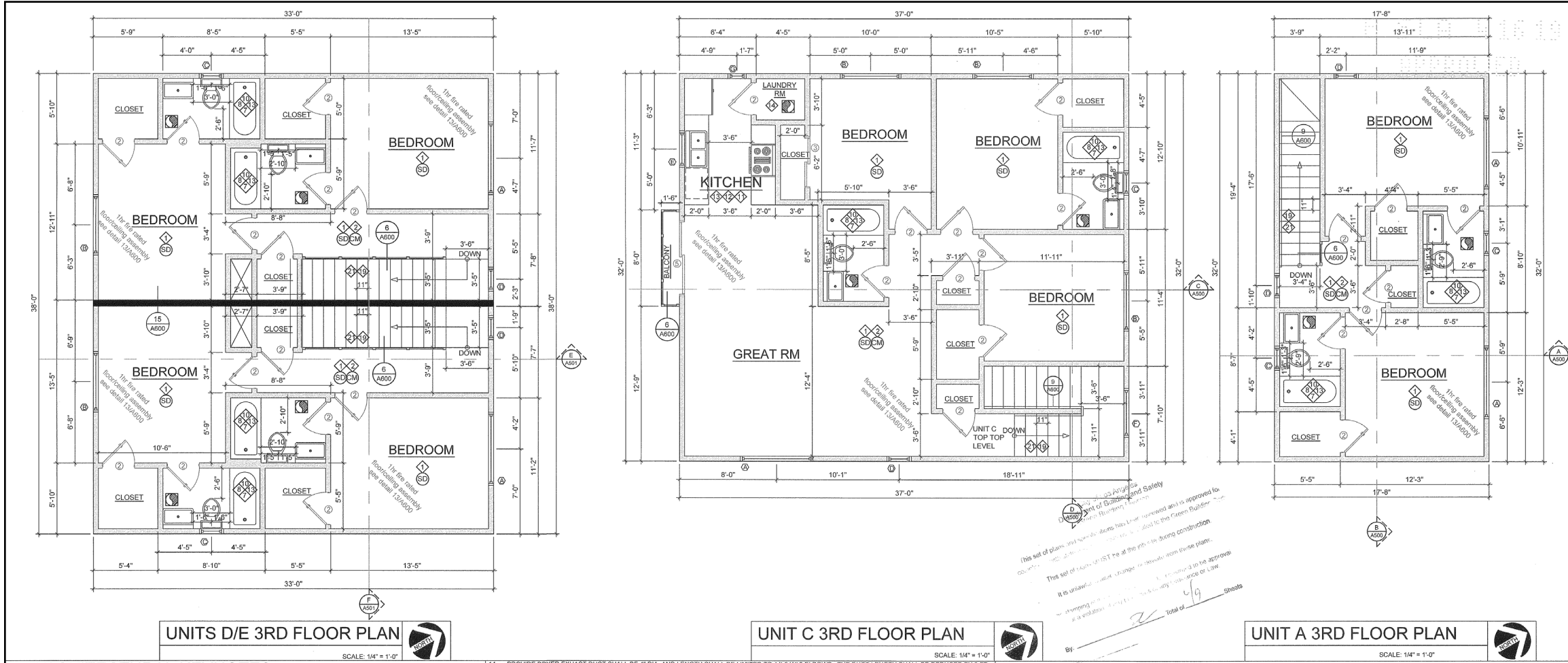
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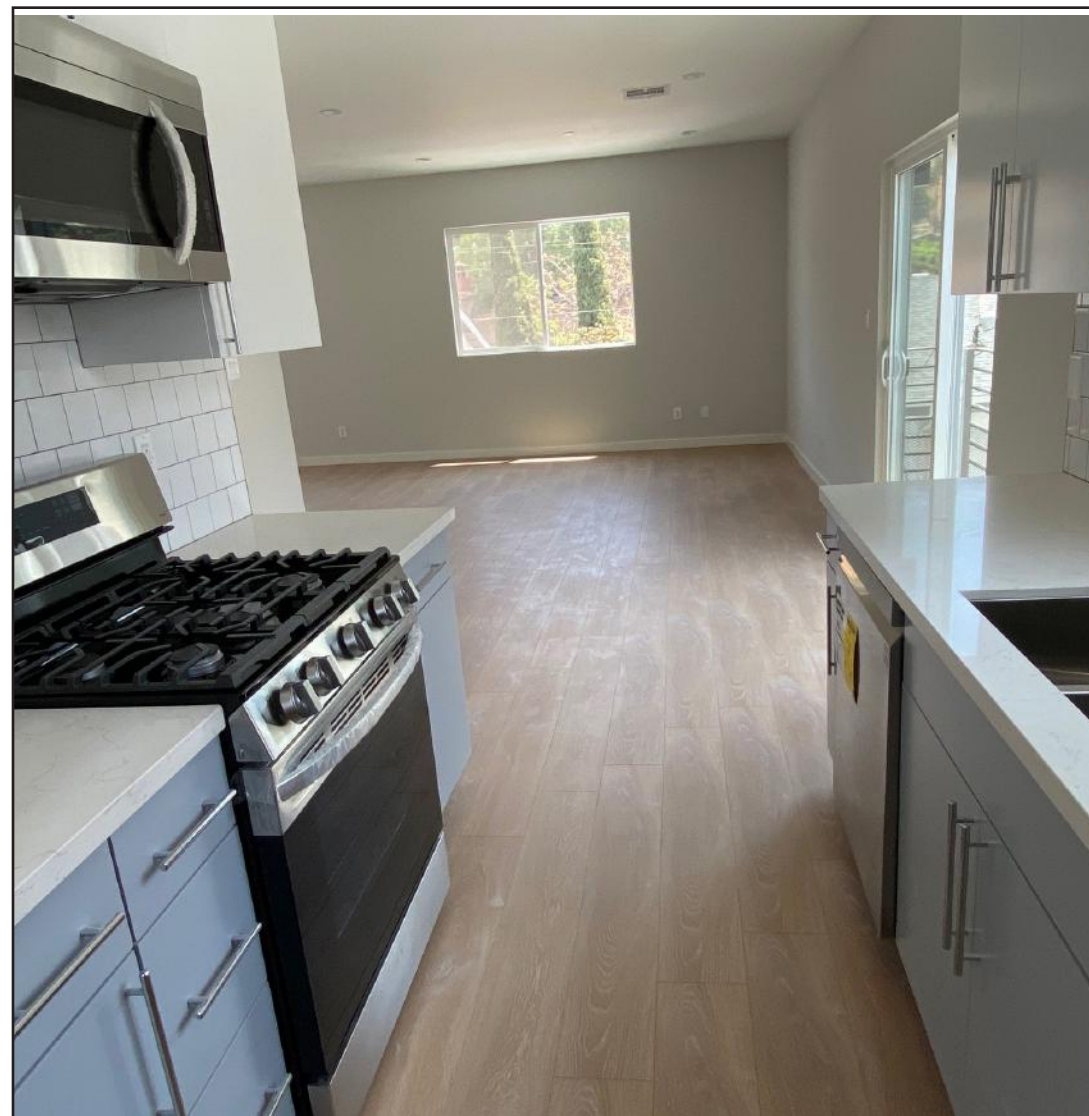






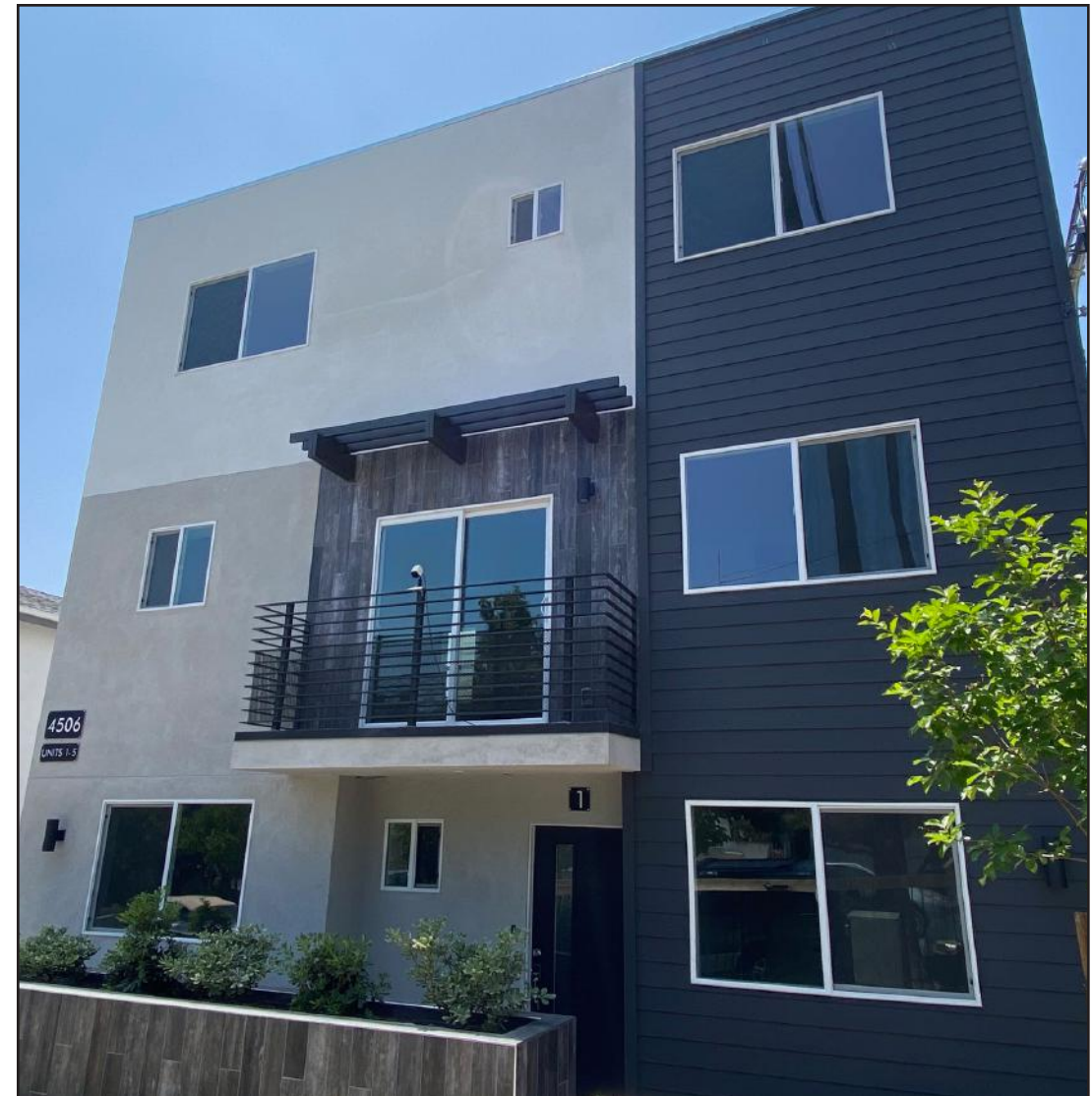
This set of plans was prepared during the plan review and is approved for construction by the Department of Building and Safety. This set of plans is to be used for the construction of the project. It is unlawful to alter, change, or remove from these plans without the written approval of the Department of Building and Safety. Total of 59 sheets.





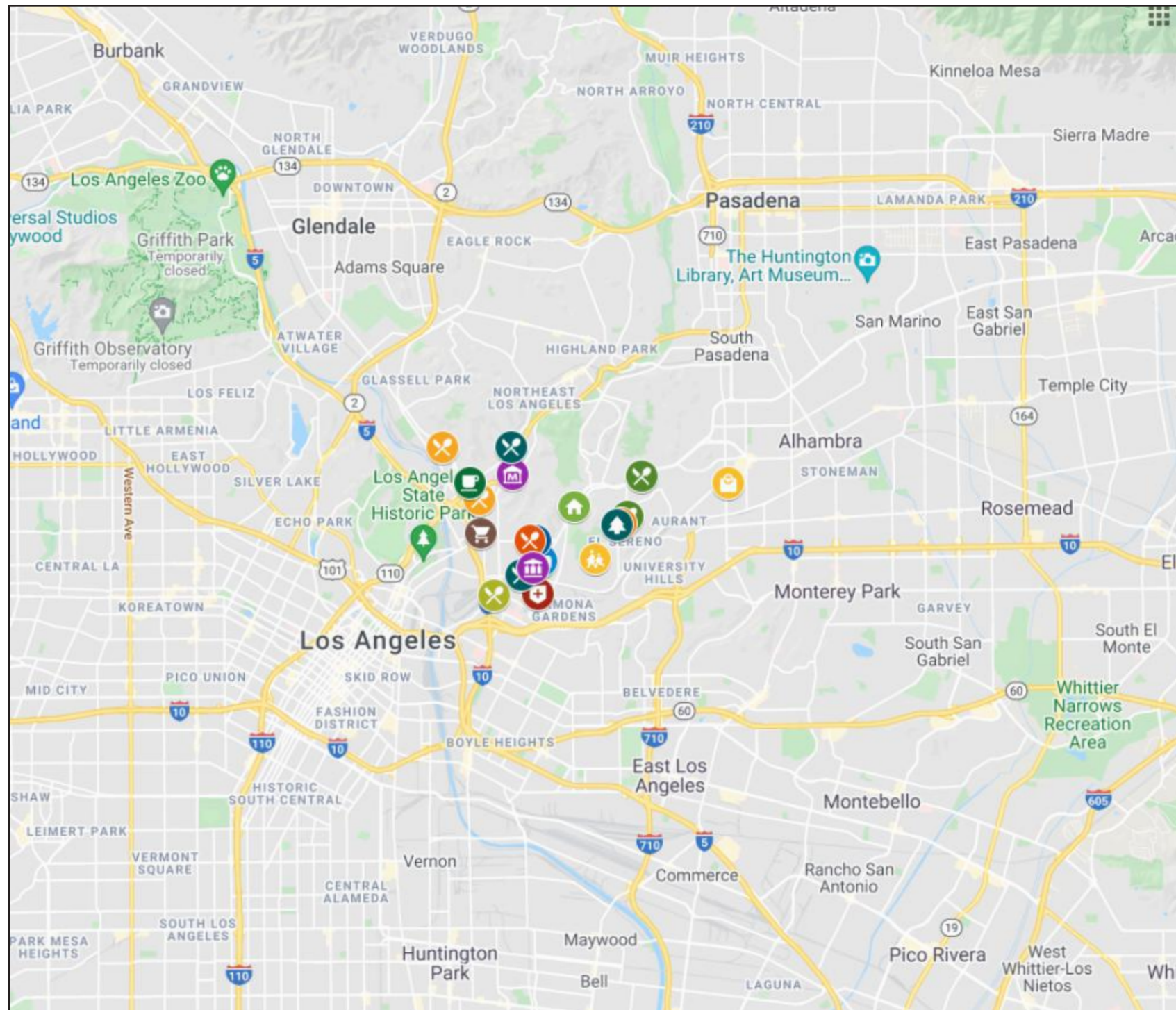






NEIGHBORHOOD AREA MAP

- 🏠 4506 Esmeralda St
- 🍷 Dough Box Los Angeles
- 🎒 Farmdale Elementary an IB World School
- 🌳 El Sereno Park
- 🛒 Smart & Final Extra!
- 🏥 Keck Medicine of USC - Keck Hospital of...
- 🍷 La Chuperia #1
- 🌮 G.E Chano's Drive Thru Mexican Food
- 🏨 Lincoln Park Motel
- 🍷 Hecho en Mexico
- 🐾 PetSmart
- 🏛️ Heritage Square Museum
- 🌮 Ave 26 Taco Stand
- ☕ Starbucks
- 🍷 Jack in the Box
- 🌮 King Taco # 1
- 🍷 Kailey's Restaurant
- 🌮 Little Rodeo Mexican Restaurant
- 🎓 Woodrow Wilson Senior High School
- 🚗 Lincoln Park DMV



NEIGHBORHOOD AREA



MASON'S DUMPLING SHOP
2.0 MILES



ROSTY
1.9 MILES



BAMBINO STONE PIZZA
0.4 MILES



CHA CHA CHILI
1.3 MILES

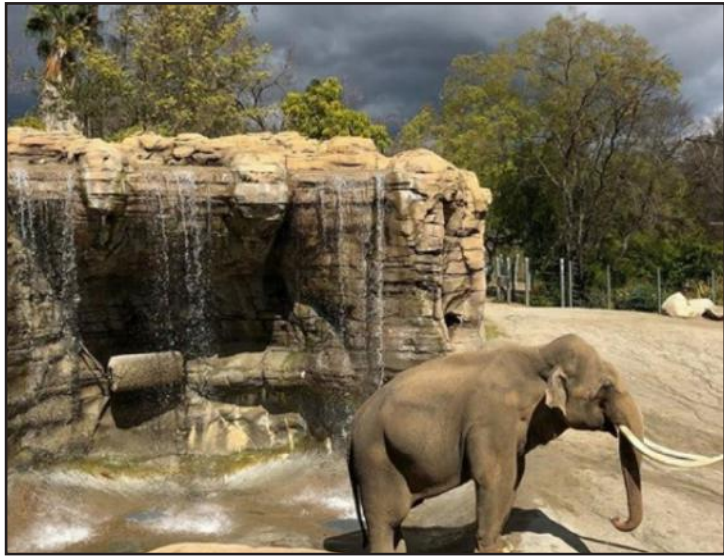


MOBAR & CO.
1.1 MILES

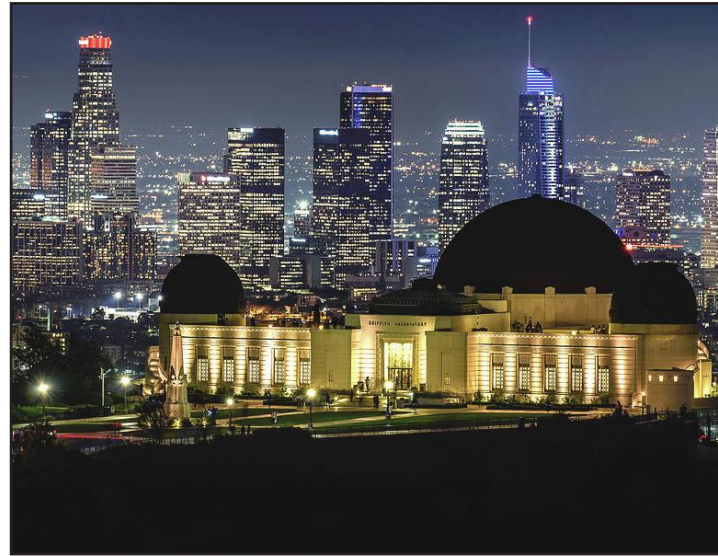


LA CUEVITA
2.0 MILES

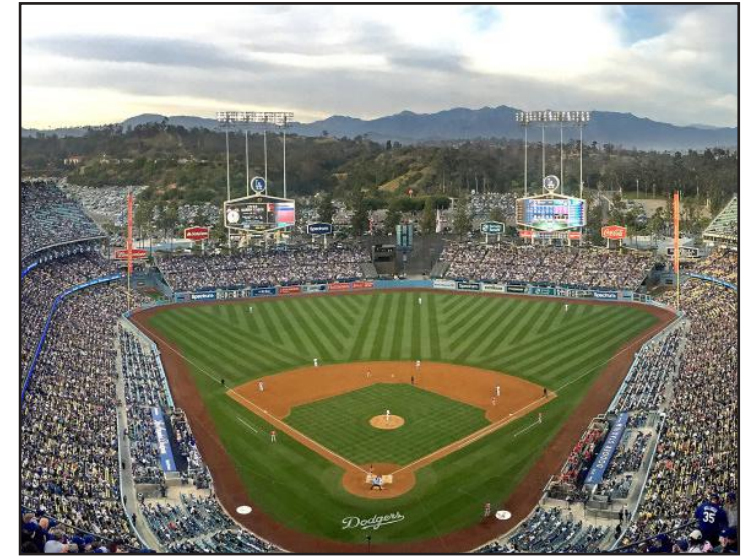
ATTRACTIONS



LA ZOO



DOWNTOWN LOS ANGELES



DODGER STADIUM



HERITAGE SQUARE MUSEUM



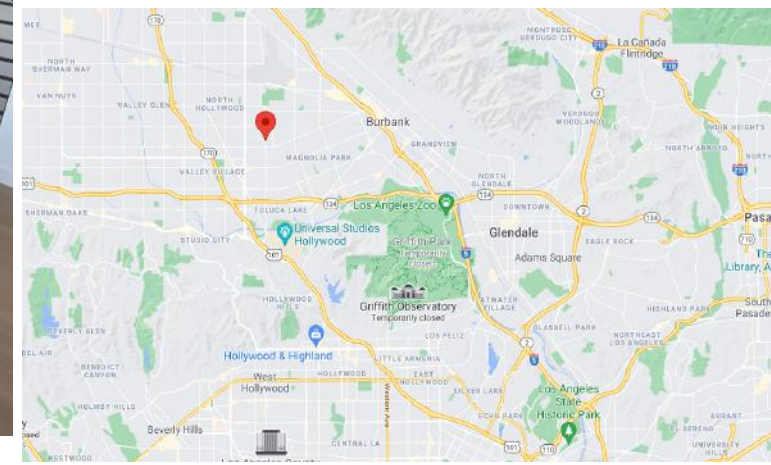
ASCOT HILLS PARK



ERNEST E. DEBS REGIONAL PARK

5631 WHITNALL HWY, NORTH HOLLYWOOD, CA 91601

APN:	2415-027-014
# of Units:	4
Year Built:	2021
Gross Living Area (GLA):	5,830
Gross Building Area (GBA):	7,158
Lot Size (SF):	5,000
Zoning:	Q C2 - 1 XL
List Price:	\$2,475,000
Annual Gross Rent Income:	\$174,600
Net Operating Income:	\$125,041
GRM:	14.2
Cap Rate:	5.1
Price per SF (GBA):	\$346
Price per SF (GLA):	\$425
Price per Unit:	\$618,750
Garage Parking:	8
Laundry:	Private Each Unit
Tenant Meters (water, gas & electric):	4
Owner/Common Meters (water & electric):	1
Floors:	3



CONTACT INFO

PLEASE VISIT: [STREETLAMPPARTNERS.COM](https://streetlamppartners.com)

FOR MORE INFORMATION ON OUR UPCOMING PROPERTIES.

INFORMATION PROVIDED BY: [SETH HAMILTON](#)
BRE # 01897619

CITIVEST REALTY SERVICES, BRE # 01875823

2.5% COOPERATING BROKER COMPENSATION

714.397.6936

SETH@STREETLAMPPARTNERS.COM

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