



**COLDWELL BANKER
COMMERCIAL**

1187 CRENSHAW BLVD LOS ANGELES, CA 90019

OFFERING MEMORANDUM



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PROPERTY INFORMATION



EXECUTIVE SUMMARY



PROPERTY DESCRIPTION

1187 Crenshaw, located in the heart of Los Angeles, offers an exceptional 8-unit townhouse-style property that combines modern luxury with innovation. The property features sleek, aesthetic lines, high-quality materials, and a focus on style and function. Each unit includes energy-efficient appliances and eco-friendly features for sustainable living. The spacious townhouse units have open-concept layouts, maximizing space and comfort, a spacious loft or mezzanine, and the private rooftop deck offers stunning views. This property redefines luxury living, blending cutting-edge design and convenience. The location provides easy access to Freeways and proximity to Koreatown, Downtown, West Hollywood, Westwood, Century City, Santa Monica, and the Olympic Blvd Tech corridor. Public transportation is readily accessible

PROPERTY OVERVIEW

OFFERING SUMMARY

Sale Price:	\$5,150,000
Number Of Units:	8
Gross Income:	\$337,200
NOI:	\$218,840
Cap Rate/ Pro Forma Cap:	4.25%/4.52%
GRM/ Pro Forma GRM	15.27/14.75
Price/SF	\$465.56
Price / Unit:	\$643,750
Total Building SF	11,062
Total Lot SF	6,917
Year Built:	2020
APN:	5082-025-002
# of Parking:	16
# of Stories:	3
Zoning:	LAR3-1-0



Walk Score
"87 Very Walkable"



Transit Score
"62 Good Transit"



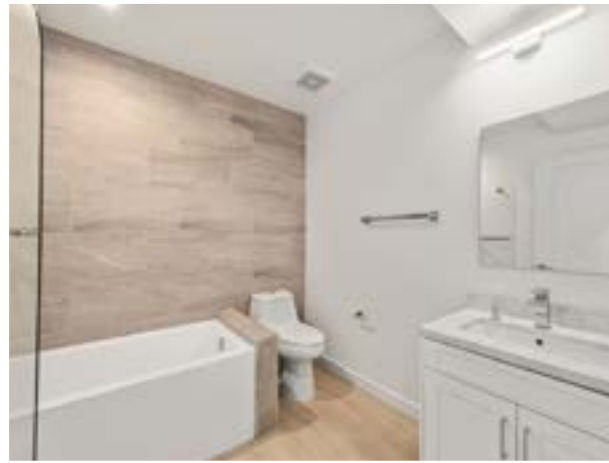
Bike Score
"53 Bikeable"

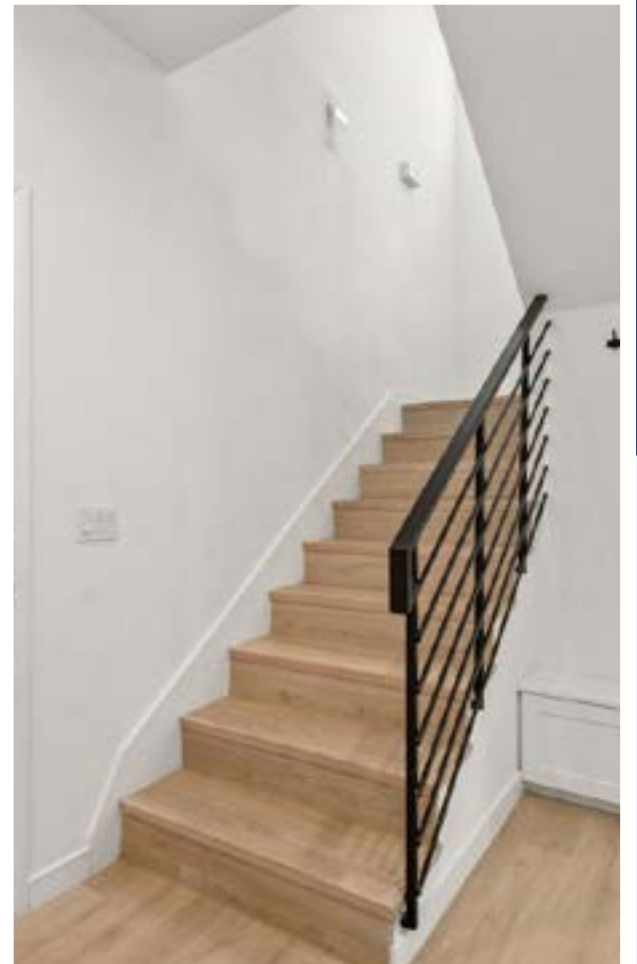
PROPERTY HIGHLIGHTS

- Newer construction built in 2020
- Townhouses-styled to maximize space and offer open-concept living
- Eight one and two-bedroom with two-bath plus loft space
- Private Rooftop deck with Stunning Views
- High-End Appliances including In-unit Washer/Dryer
- Ductless A/C and Heat



PROPERTY
PHOTOS







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LOCATION OVERVIEW

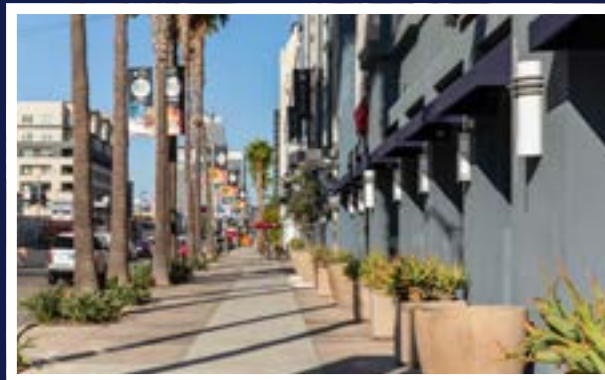


LOCATION OVERVIEW

MID-WILSHIRE

The Mid-Wilshire community in Los Angeles is a dynamic and culturally rich area known for its blend of historic charm and modern urban living. The neighborhood is home to a diverse population engaged in business, arts, education, healthcare, and civic activities. It features renowned cultural institutions such as the Los Angeles County Museum of Art (LACMA), the Petersen Automotive Museum, and the Craft Contemporary Museum. The area also boasts vibrant shopping and dining destinations, including the Miracle Mile and Koreatown, which offer a mix of international cuisine and entertainment options.

Mid-Wilshire is well-connected through major roadways and public transportation, providing easy access to downtown Los Angeles, Hollywood, and other key areas. The community is dotted with parks, historic homes, modern apartment complexes, and commercial centers, making it a sought-after location for professionals, families, and creatives. With its rich cultural heritage, thriving business scene, and central location, Mid-Wilshire continues to be one of Los Angeles' most vibrant and dynamic districts.



POINT OF INTEREST MAP





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PROPERTY MAPS & DEMOGRAPHICS

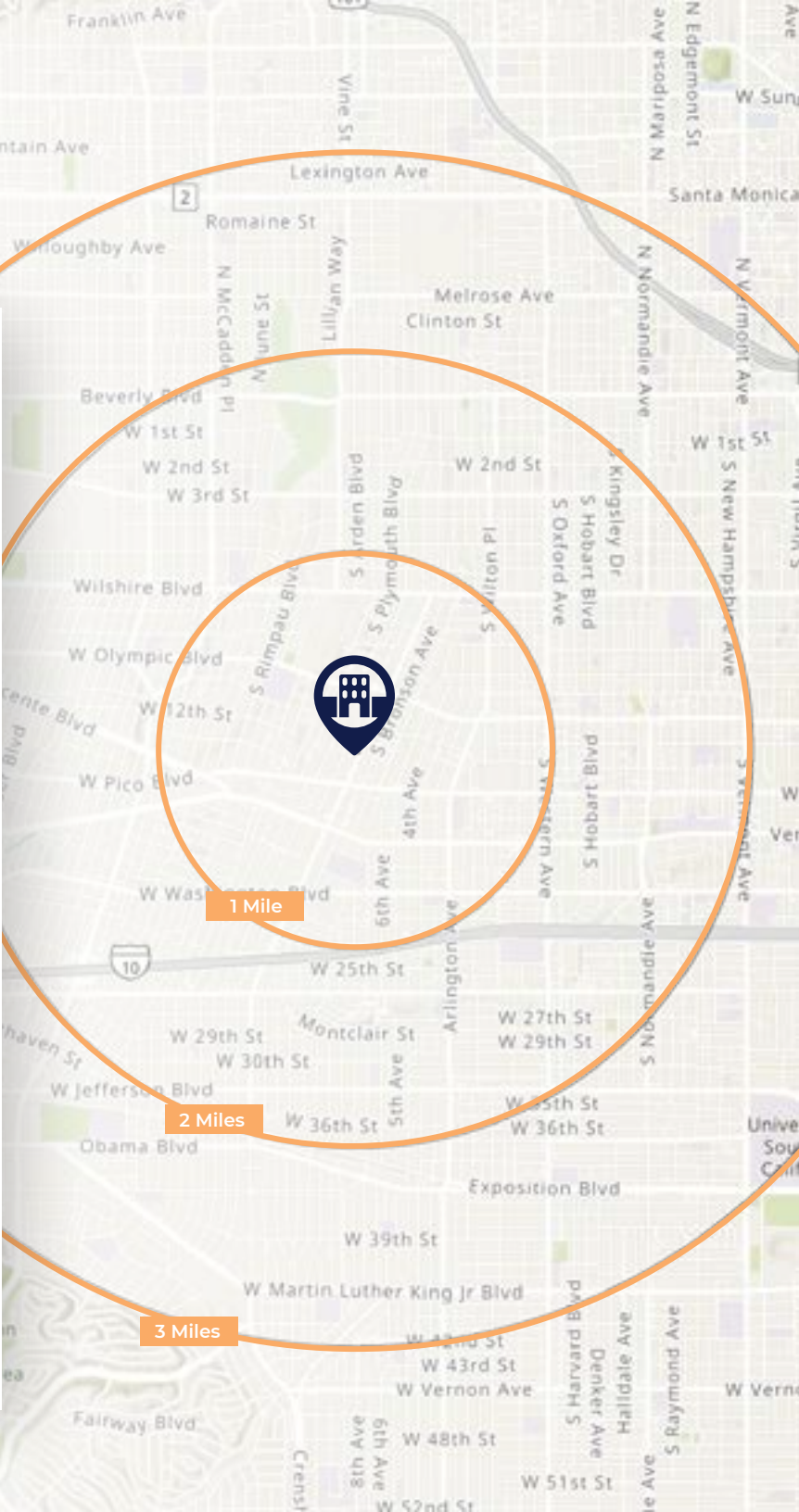


PARCEL MAP



DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	47,966	231,232	543,043
Median Age	39.6	37.9	36.7
Families	10,825	50,202	113,415
Owner Households	4,561	18,428	38,471
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	18,157	96,966	221,140
Average Household Size	2.60	2.35	2.39
Average HH Income	\$106,629	\$101,657	\$97,202
Median HH Income	\$63,222	\$64,055	\$61,244





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FINANCIAL ANALYSIS



FINANCIAL SUMMARY

PRICE	\$5,150,000
Price/SF	\$465.56
Price Per Unit	\$643,750
CAP Rate - Current	4.25%
CAP Rate - Proforma	4.52%
GRM - Current	15.22
GRM - Pro Forma	14.75

LOAN SUMMARY - PROPOSED

Down Payment %	50%
Loan Amount	2,575,000
Down Payment	2,575,000
Interest Rate	6.50%
Amortized	30
Term	5

PROPERTY SUMMARY - BUILDING DATA

Number of Units	8
Total BLDG SF approx	11,062
Total LOT SF approx	6,917
# of Parking	16
# of Stories	2
Year Built	2020
Zoning	LAR3-1-0
APN	5082-025-002



ANNUALIZED OPERATING DATA (EST)

	Current Rents	Market Rents
Potential Rental Income / Gross Income (GI)	\$337,200	\$349,200
Less: Vacancy & Cr. Losses	\$(10,116)	\$(10,476)
Effective Rental Income	\$327,084	\$338,724
Other Income (Collectable)	\$4,500	\$7,200
Gross Operating Income (GOI)	\$331,584	\$345,924
Less: Operating Expenses	\$(112,744)	\$(113,209)
Expense % of GI	33.44%	32.42%
Net Operating Income (NOI)	\$218,840	\$232,715
Debt Service - Proposed		
Loan Payment YR 1	\$195,309	\$195,309
DCR	1.12	1.19
Pre-Tax Cash Flow	\$23,531	\$37,406
%	0.91%	1.45%
Plus Principal Reduction	\$27,934	\$27,934
Total Return Before Taxes	\$51,465	\$65,340
%	2.00%	2.54%
Annualized Expenses (Estimate)		
	Current Rents	Market Rents
RE Taxes	\$64,375	\$64,375
Management	\$13,083	\$13,549
Repairs & MTN	\$4,000	\$4,000
Reserve	\$-	\$-
Utilities Combined (Water Gas and Power)	\$7,400	\$7,400
Trash	\$2,980	\$2,980
Contract Services (Gardening)	\$1,440	\$1,440
Contract Services (Pest)	\$1,440	\$1,440
Insurance	\$18,025	\$18,025
License and Fees + Administrative	\$-	\$-
On-site MGR (Over 16 units)	\$-	\$-
Reserve	\$-	\$-
Total Expenses	\$112,744	\$113,209
Expenses Per RSF	\$10.19	\$10.23
Expense as % of GI	33.44%	32.42%

RENT ROLL

ANNUAL SCHEDULED INCOME (RENT ROLL)

Unit #	Type	Actual - Monthly	Actual - Annual	Market - Monthly	Market - Annual	Move-In Dates	Notes
101	2+2	\$3,600	\$43,200	\$3,700	\$44,400	10/07/2024	Reimbursement: \$75 for water
102	2+2	\$3,500	\$42,000	\$3,700	\$44,400	11/01/2024	Reimbursement: \$75 for water - * Extension of lease \$3500/ month until 5/31/25
103	2+2	\$3,600	\$43,200	\$3,700	\$44,400	03/31/2025	Reimbursement: \$75 for water new lease starts 3/31/2025
104	2+2	\$3,600	\$43,200	\$3,700	\$44,400	08/04/2024	Started in August, Reimbursement: \$75 for water
105	2+2	\$3,600	\$43,200	\$3,700	\$44,400	03/09/2024	
106	2+2	\$3,600	\$43,200	\$3,700	\$44,400	06/01/2024	Rent started in June 2024, Reimbursement: \$75 for water
107	2+2	\$3,600	\$43,200	\$3,600	\$43,200		VACANT
108	1+2	\$3,000	\$36,000	\$3,300	\$39,600	01/03/2024	
TOTAL		\$28,100	\$337,200	\$29,100	\$349,200		
RENT/SF		\$2.54	\$30.48	\$2.63	\$31.57		

RENT ROLL SUMMARY

# of Units	Type	Actual Monthly Total	Actual Annual Total	Monthly Market Total	Annual Market Total	Annual Montly Average
7	2+2	\$25,100	\$301,200	\$25,800	\$309,600	\$3,586
1	1+2	\$3,000	\$36,000	\$3,300	\$39,600	\$3,000
8		\$28,100	\$337,200	\$29,100	\$349,200	

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