

# FOR SALE

## 1952 48<sup>TH</sup> ST

Los Angeles, CA 90062

4 UNITS, 10 BED/10 BATH  
BOUTIQUE HOTEL OR  
OFFICE

### Contact:

Nichole Smith

Choice Acquisitions

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Lic # 01334809



## AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

. This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner . Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or , Inc., nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you

will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Choice Acquisitions, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Owner.



# OFFERING MEMORANDUM

The subject was built in 1916 and has been extensively remodeled and updated within the past 7 years, including new plumbing, electrical, windows, interior & exterior doors, kitchens, bathrooms, interior walls, HVAC, roof, interior & exterior painting, all required retrofitting & foundation stabilization, the attic on 2 units have been fully finished to code, thus increasing the GBA & the size of the units. 1952 W 48<sup>TH</sup> Street is a 3 story building consisting of two 2 bed/2 bath units & two 3 bed/3 bath units. Assessor's information has been updated to reflect the full building square footage with 10 bedrooms and 10 bathrooms. The property can be delivered fully vacant and fully furnished for a true turn-key investment.

# PROPERTY FEATURES

1952 W 48<sup>th</sup>, Los Angeles



## FEATURE CONTENT

This 4 unit multi family complex has a total of 10 bedrooms and 10 bathrooms.



Building SF: 6.000



Asking Price: \$2,500,000.



Zoning: LAC2



Available: Immediately



# UNIT MIX FIRST FLOOR LIVE SPACE

## PROPERTY HIGHLIGHTS

2 Separate two bedroom units

Unit # 1

- 2 Bedrooms & 2 Bathrooms
- Living Room & Kitchen
- 1,110 SF

Unit #2

- 2 bedrooms & 2 Bathrooms
- Living Room & Kitchen
- 1,110 SF

# SECOND FLOOR OPEN SPACIOUS

## PROPERTY HIGHLIGHTS

Parking 8 Reserved Parking Spaces ample street parking.

Building Hours: 24 Hours 365 Days a Year Access

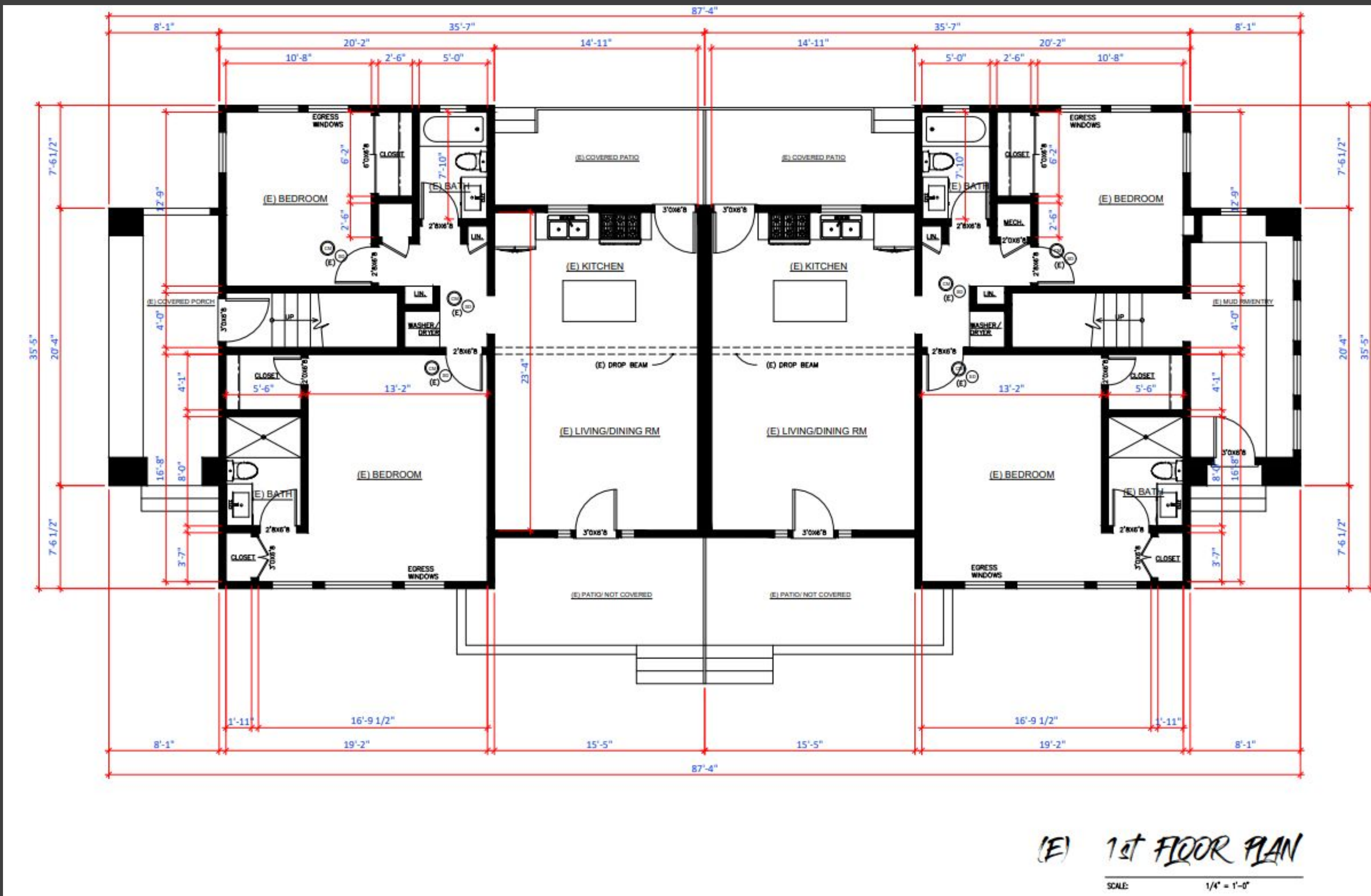
Unit #3 and Unit #4

- 3 bedrooms & 3 Bathrooms
- Living Room & Kitchen
- 2 story units with finished attic
- 1,886 SF
- Views of the surrounding community
- Open floor plan with lots of natural light



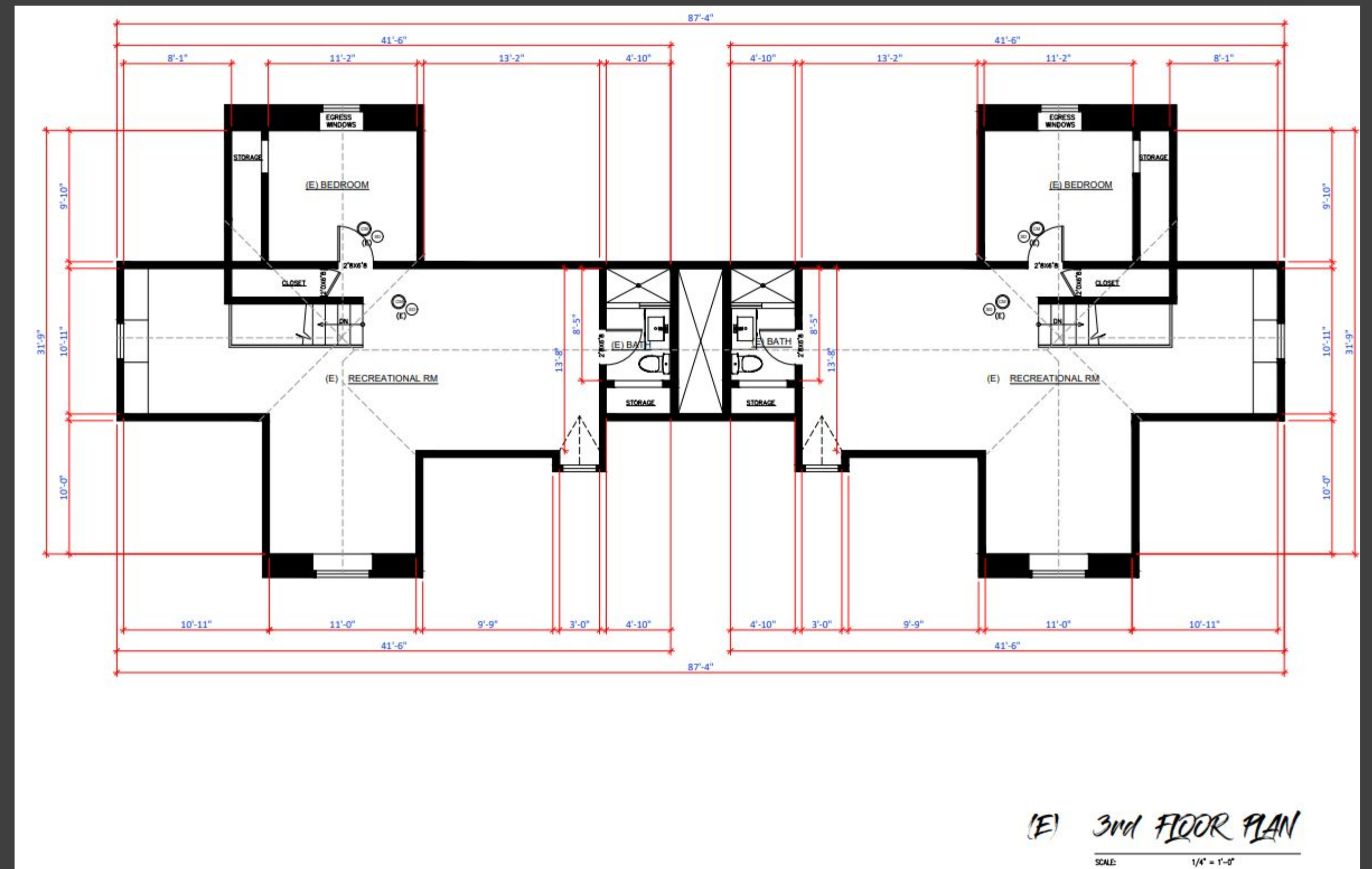
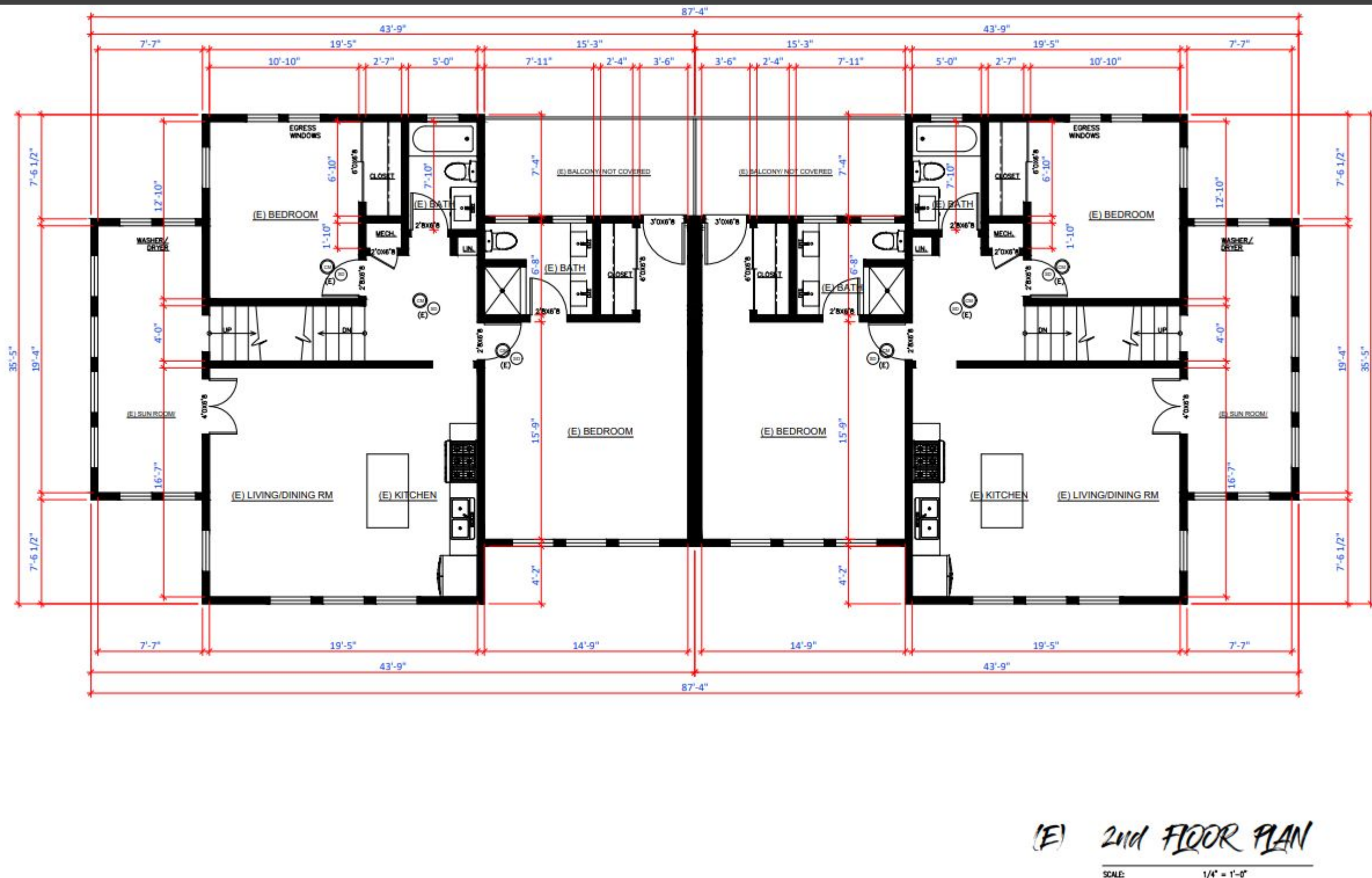
# FLOOR PLAN

1952 w 48<sup>TH</sup> Street, Los Angeles



# FLOOR PLAN

1952 w 48<sup>TH</sup> Street, Los Angeles



# PORTFOLIO

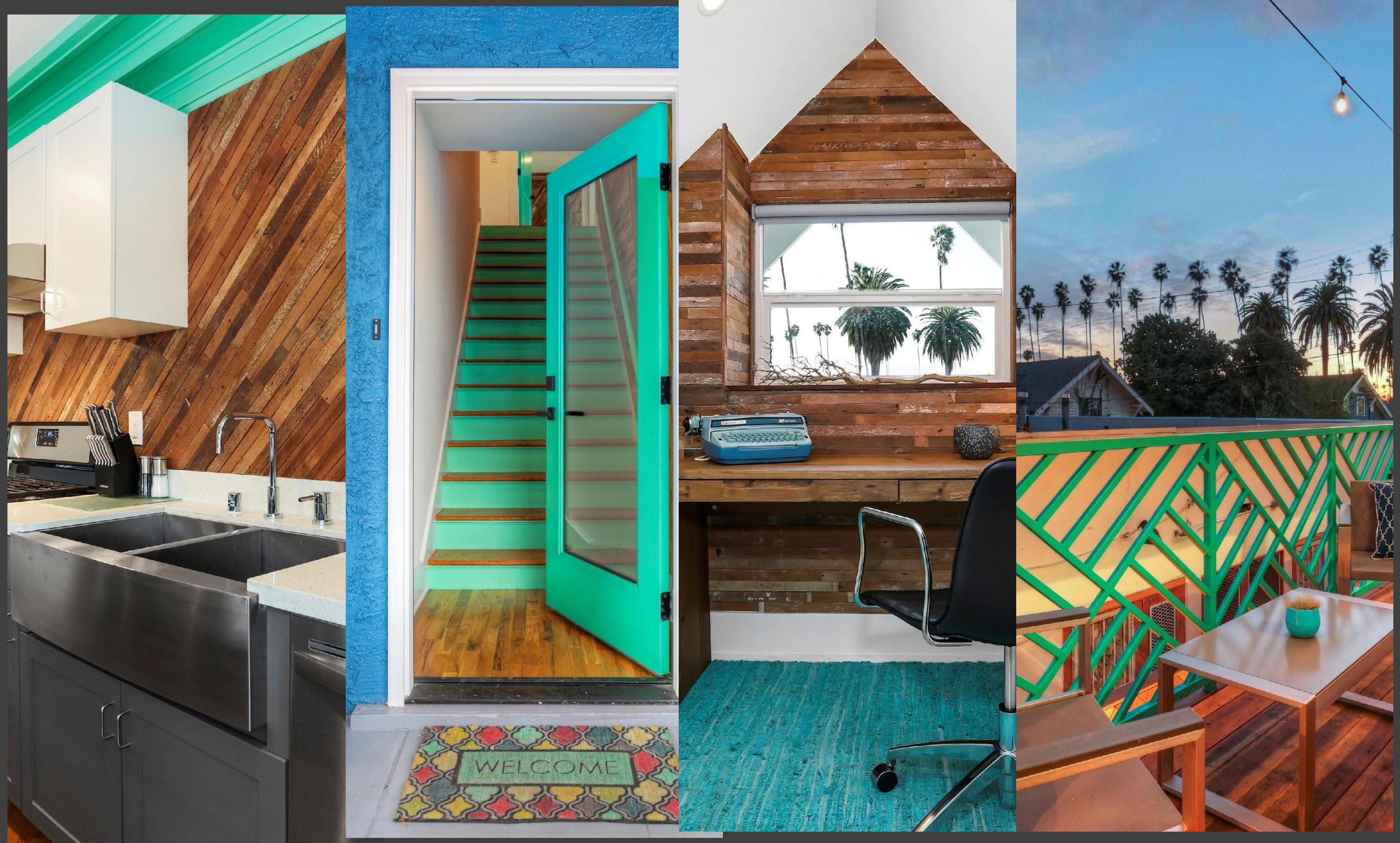
Perfect for Airbnb, Co-working, co-living, etc.

## Features

This property has been used as an Airbnb short term rental with above market rents for the area.

This creative commercially zoned C2-1 building is ready to serve as a vibrant part of the community.

This property includes a keyless entry security system for easy management.



# Projected Rents

1952 w 48<sup>TH</sup> Street, Los Angeles

## Operating Income Statement

Advance Real Estate Appraisal

One- to Four-Family Investment Property and Two- to Four-Family Owner-Occupied Property

48th 1952

Property Address

1952 W 48th St

Street

Los Angeles

City

CA

State

90062

Zip Code

**General Instructions:** This form is to be prepared jointly by the loan applicant, the appraiser, and the lender's underwriter. The applicant must complete the following schedule indicating each unit's rental status, lease expiration date, current rent, market rent, and the responsibility for utility expenses. Rental figures must be based on the rent for an "unfurnished" unit.

|                | Currently Rented                    |    | Expiration Date | Current Rent Per Month | Market Rent Per Month | Utility Expense | Paid By Owner                       | Paid By Tenant                      |
|----------------|-------------------------------------|----|-----------------|------------------------|-----------------------|-----------------|-------------------------------------|-------------------------------------|
| Unit No. 1 Yes | <input checked="" type="checkbox"/> | No | 01/22           | \$ 4,200               | \$ 4,200              | Electricity     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Unit No. 2 Yes | <input checked="" type="checkbox"/> | No | 02/22           | \$ 6,800               | \$ 6,000              | Gas             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Unit No. 3 Yes | <input checked="" type="checkbox"/> | No | 07/22           | \$ 4,200               | \$ 4,200              | Fuel Oil        | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Unit No. 4 Yes | <input checked="" type="checkbox"/> | No | 01/22           | \$ 6,800               | \$ 6,000              | Fuel (Other)    | <input type="checkbox"/>            | <input type="checkbox"/>            |
| Total          |                                     |    |                 | \$ 22,000              | \$ 20,400             | Water/Sewer     | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
|                |                                     |    |                 |                        |                       | Trash Removal   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

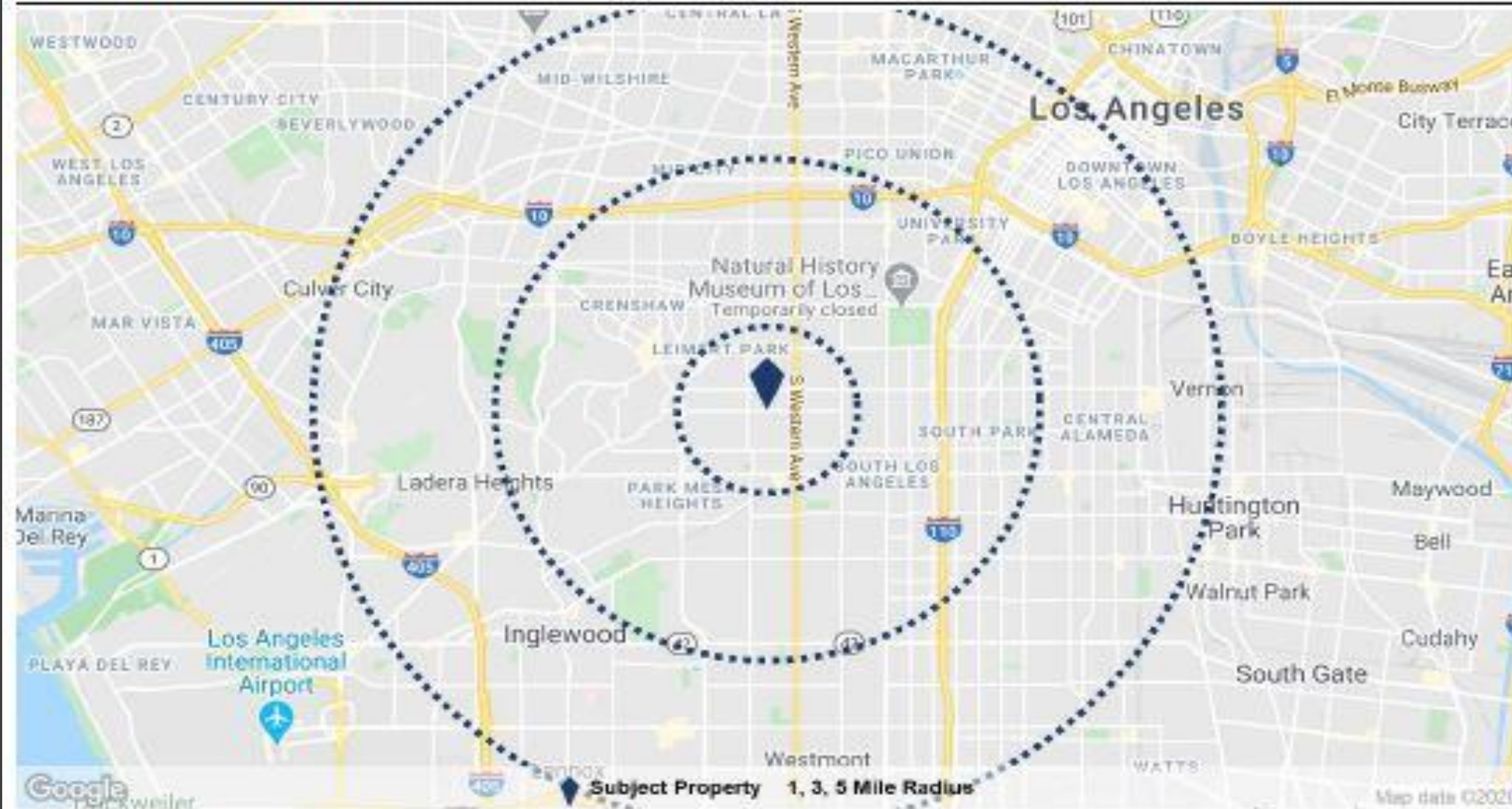
# DEMOGRAPHICS

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## Demographic Overview

| Population (1 mi) | Avg. HH Size (1 mi) | Avg. Age (1 mi) | Med. HH Inc. (1 mi) |
|-------------------|---------------------|-----------------|---------------------|
| 43,197            | 3.1                 | 37              | \$43,259            |

### DEMOGRAPHIC RADIUS RINGS



### DEMOGRAPHIC SUMMARY

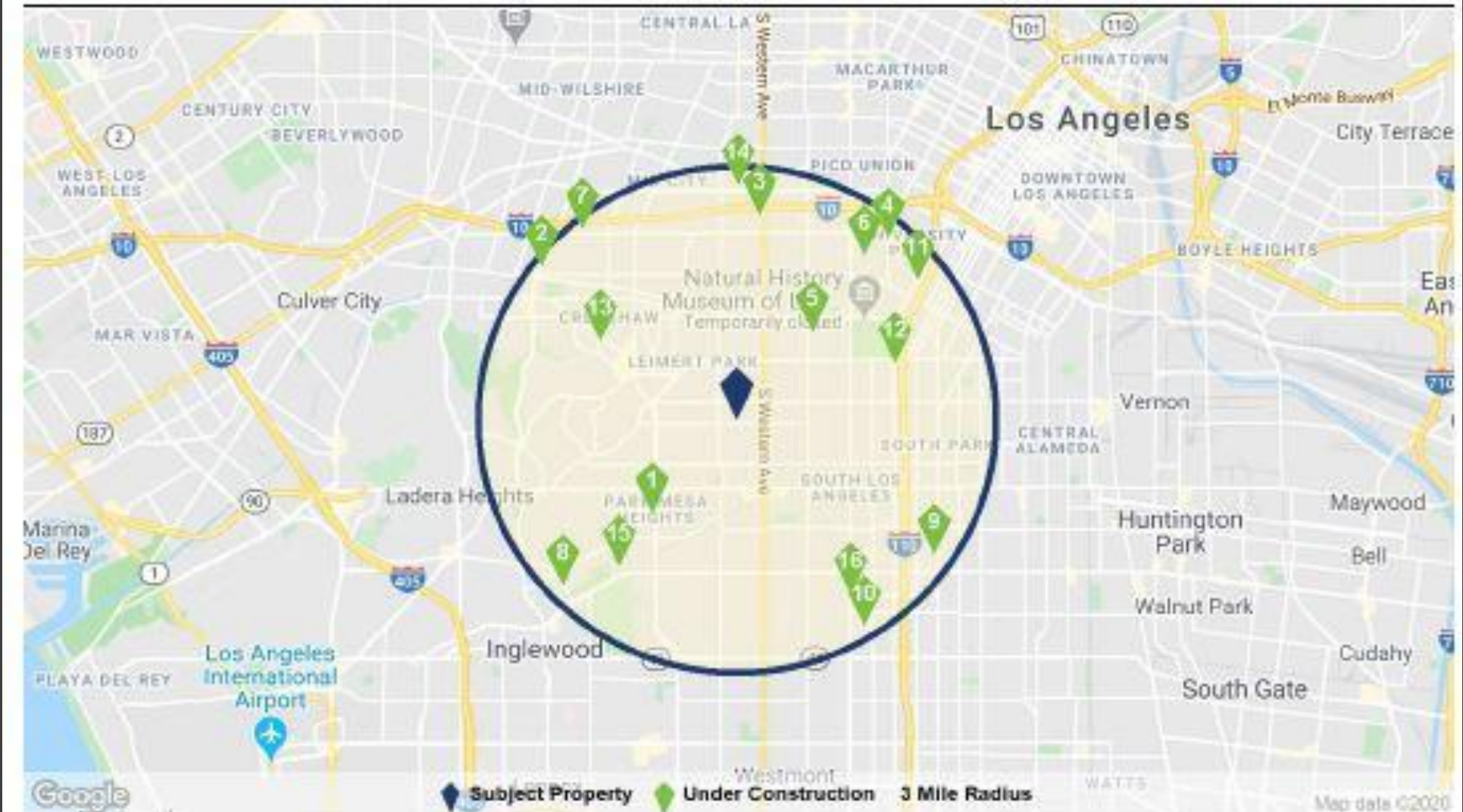
| Population                 | 1 Mile    | 3 Mile    | 5 Mile    |
|----------------------------|-----------|-----------|-----------|
| 2020 Population            | 43,197    | 432,207   | 1,242,268 |
| 2025 Population            | 42,859    | 431,386   | 1,244,051 |
| Pop Growth 2020-2025       | (0.8%)    | (0.2%)    | 0.1%      |
| 2020 Average Age           | 37        | 36        | 36        |
| Households                 |           |           |           |
| 2020 Households            | 13,222    | 128,974   | 398,868   |
| 2025 Households            | 13,053    | 128,495   | 399,782   |
| Household Growth 2020-2025 | (1.2%)    | (0.4%)    | 0.2%      |
| Median Household Income    | \$43,259  | \$39,611  | \$43,774  |
| Average Household Size     | 3.1       | 3.2       | 3.0       |
| Average HH Vehicles        | 2         | 1         | 1         |
| Housing                    |           |           |           |
| Median Home Value          | \$478,414 | \$532,536 | \$598,913 |
| Median Year Built          | 1947      | 1951      | 1957      |

1952 W 48<sup>th</sup> Street, Los Angeles

# AREA CONSTRUCTION

| Properties | Units | Percent Of Inventory | Avg. No. Units |
|------------|-------|----------------------|----------------|
| 16         | 841   | 2.1%                 | 52             |

### UNDER CONSTRUCTION PROPERTIES



### UNDER CONSTRUCTION SUMMARY STATISTICS

|                         | Low      | Average   | Median   | High     |
|-------------------------|----------|-----------|----------|----------|
| Property Size in Units  | 6        | 52        | 53       | 116      |
| Number of Stories       | 2        | 4         | 4        | 7        |
| Average Unit Size       | 419 SF   | 625 SF    | 589 SF   | 911 SF   |
| Star Rating             | ★★★★★    | ★★★★★ 3.8 | ★★★★★    | ★★★★★    |
| Estimated Delivery Date | Jun 2020 | Nov 2020  | Dec 2020 | Nov 2021 |
| Months to Delivery      | 1        | 6         | 7        | 18       |

# Choice Acquisitions

Contact Information:

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