

EXCLUSIVE OFFERING

5010 East 3rd Street East LA, CA 90022



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- **Asking Price: \$2,500,000**
- **Lot Sqft: 18,944**
- **APN: 5248-003-008**
- **Zoning: SP (Specific Plan) LA County**
- **Lot Shape: Irregular**
- **Current Use: Auto Sales / Repairs**
- **Clear Phase I & II Reports**
- **Price Per SqFt: \$132.00**
- **Build Up 35 Mixed Use Units (By Right)**
- **Price per Unit: \$71,428**
- **Price Per SqFt W/Alley Allotment: \$123.00**
- **Terms: Cash, Cash to New Loan**
- **Land Deal - NO ENTITLEMENTS**

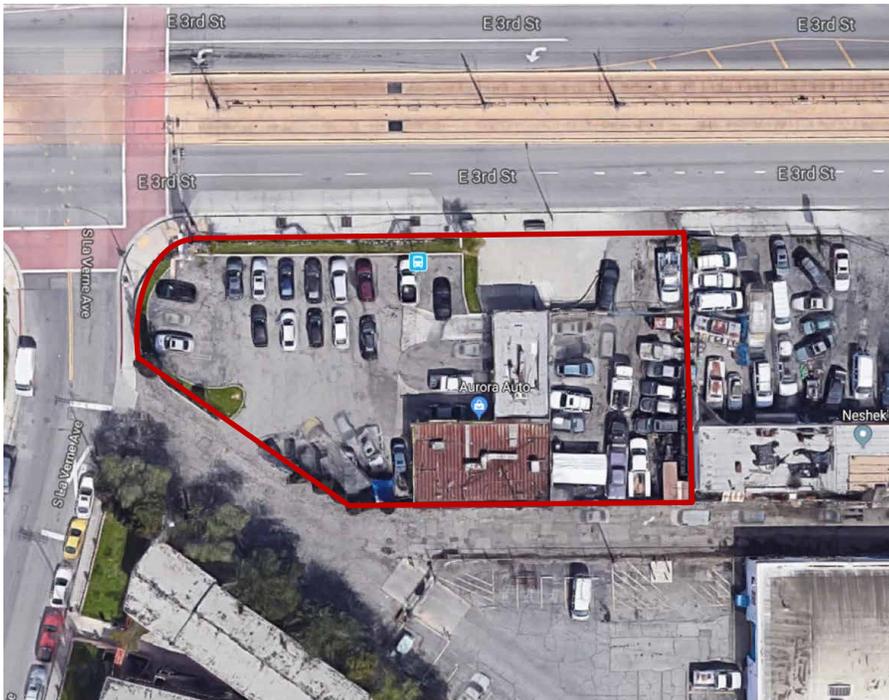
PROPERTY OVERVIEW

Developers and Builders, this is a rare opportunity to develop in Prime East LA, on 3rd Street. Positioned directly across the street from the East LA Civic Center, County Courthouse, Building Department, East LA Library, Belvedere Park Lake and is less than 1,000 feet to Metro Gold Line Atlantic Station, Dionicio Morales Transit Plaza, and Kaiser Permanente Hospital. Minutes from Major Freeway access to the 5, 60, 710 and 10 Fwys. Nearby shopping and well known local eateries. East LA is deep in History and Culture. As one of the Oldest Neighborhoods in Los Angeles, East LA has a lineage of culture that can be found in the community with its unique shops, businesses and landmarks.



35 Unit By Right Mixed Use

- Total Lot Square Feet - **18,944**
- Alley Allotment - **1,350** (10 X 135)
- Total Sq. Feet - **20,294**
- Allowable Units - **18.63** (40 Units p/acre, 1,089 sqft per unit)
- Plus 35% Density Bonus = 6.5
- Includes 2 Affordable (LI) Housing Units
- **25** Allowable Units (residential)
- **10** Commercial units (10,000-sqft)



Buyer is advised to conduct all due diligence, including all investigations within the LA County Building Department, create their own pro-forma, sale and rent surveys and cost analysis, etc. All information provided are assumptions only and not guaranteed. Listing Broker and it's agents shall not be responsible for any typographical errors, misinformation, misprints and shall be held totally harmless of any and all liability.

Proposed Affordable Housing Build

- **44 Mixed Use/Flex Block Units**
- 10 Commercial units (10,000-sqft)
- **34 Affordable Section 8 One Bedroom Apartments**
- **1st Floor** - 10 Commercial 1,000 sf units (no prkg required)
- **2nd and 3rd Floors** - 17 - 1 Bedroom + 1 Bath Apts.
- 34 Parking Spaces Required (1 per bedroom)
- Lot Coverage 80% (within the 90% maximum)
- Within 30' Height Restriction

Los Angeles County (LAC) Planning

- All projects outside the Scope of the Specific Plan are subject to approval from the LAC Planning Committee
- Per Planning Department: Due to Housing Shortage, all Reasonable Proposed Projects will be considered.



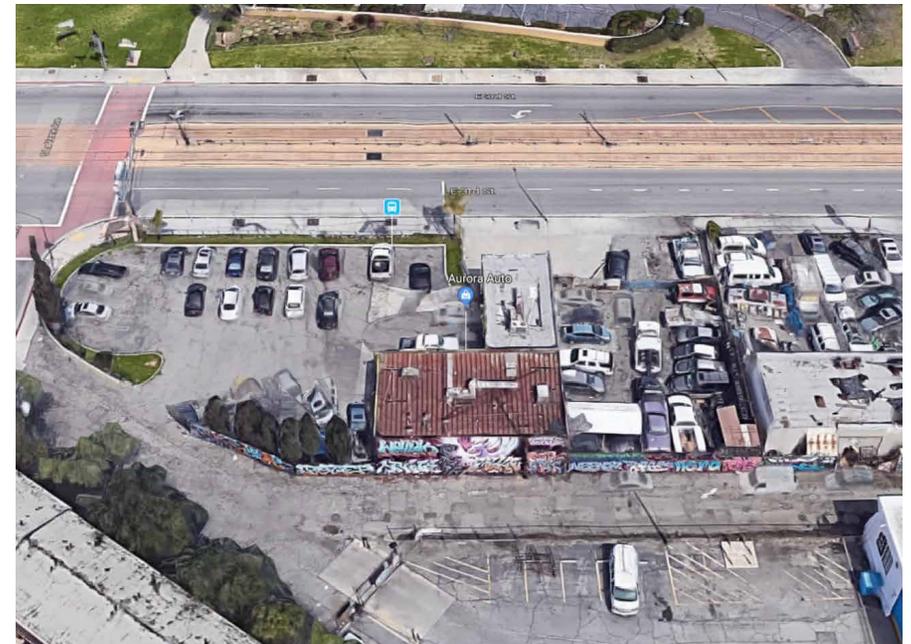
By Right Projections

Land Cost	\$2,500,000.00	
Total Units	35	
Section 8 (S8) Units	25	1 + 1, 700 sqft ea.
Commercial Units	10	1,000 sqft each
Total Sq. Ft	27,500	
S8-Rentable Sq. Ft	17,500	
S8 Average Rent Per Ft	\$2.22	\$1,555 allowed by S8
Combined Monthly Income	\$38,850.00	
Commercial Total SqFt	10,000	
Commercial Rent Per Ft	\$2.50	
Commercial Rent Total	\$25,000.00	
Combined Total Mo Income	\$63,850.00	
Gross Operating Income	\$766,200.00	

Build Cost (per ft)	\$175.00
Total Build Cost	\$4,812,500.00
Soft Costs (15% of build cost)	\$721,875.00
Total Projected Cost	\$8,034,375.00

Projected Expense Factor	30.00%
Vacancy Factor	5.00%
Projected Operating Expense	\$229,860.00
Vacancy Expense	\$38,310.00
Net Operating Income	\$498,030.00
Cap Rate	5.00%
GRM	15
Projected GRM Value	\$11,493,000.00
Projected CAP Value	\$9,960,600.00
Average Projected Value	\$10,726,800.00

Projected Net Equity \$2,692,425.00



Affordable Projections

Land Cost	\$2,500,000.00
Total Units	44
Section 8 (S8) Units	34
Commercial Units	10
Total Sq. Ft	37,200
S8-Rentable Sq. Ft	23,800
S8 Average Rent Per Ft	\$2.22
Combined Monthly Income	\$52,836.00
Commercial Total SqFt	10,000
Commercial Rent Per Ft	\$2.50
Commercial Rent Total	\$25,000.00
Combined Total Mo Income	\$77,836.00
Gross Operating Income	\$934,032.00

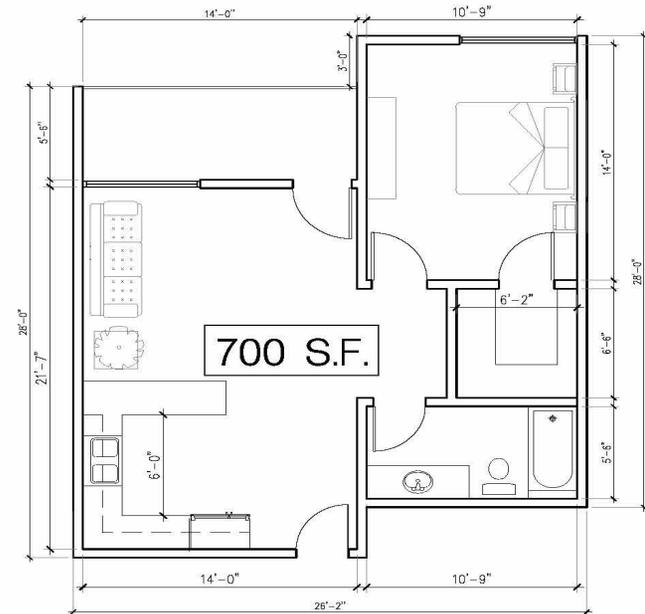
Build Cost (per ft)	\$175.00
Total Build Cost	\$6,510,000.00
Soft Costs (15% of build cost)	\$976,500.00
Total Projected Cost	\$9,986,500.00

Projected Expense Factor	30.00%
Vacancy Factor	5.00%
Projected Operating Expense	\$280,209.60
Vacancy Expense	\$46,701.60
Net Operating Income	\$607,120.80
Cap Rate	5.00%
GRM	15
Projected GRM Value	\$14,010,480.00
Projected CAP Value	\$12,142,416.00
Average Projected Value	\$13,076,448.00

Projected Net Equity \$3,089,948.00

1 + 1, 700 sqft ea.
1,000 sqft each

\$1,555 allowed by S8



Disclaimer

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ED KOENIG, a Southern California native and Real Estate Broker has been representing Income Property Owners since 1982. With a sales volume approaching \$1 Billion in total production he's no stranger to all aspects Real Estate. His client database includes first time investors to high profile clients, along with many large portfolio holders and reputable builders and developers in the Greater Los Angeles area. Ed and his team are committed to providing the elite service and attention that every client expects.

Are you expanding your portfolio, liquidating assets, exchanging/trading equity or would like to know more about land development opportunities, call Ed and his team for a private consultation.

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