



## 848 S. Normandie Ave., Los Angeles, CA 90005

Fourplex with Huge 3+1 Units, Parking in Rear and Redevelopment Potential of around 29 Units with TOC  
KOREATOWN

Get in touch

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# 848 S. Normandie Ave. Los Angeles, CA 90005

## AT A GLANCE

**\$1,700,000**

Price

**R4-2 Tier 3**

Zoning

**6,750.1 Sq Ft**

Lot Size

**4 Unit Building**

Current Use

**5,660 Sq Ft**

Building Size

**29± Unit Potential**

By TOC

### Within 0.5 Miles to:

Metro Subway Station

Seoul International Park

Taylor's Steak House

The Prince Bar

HMS Bounty Bar

Cafe Brass Monkey

Guelaguetza

Platform 35 Food Court

### Within 1 Mile to:

Ralphs Supermarket

CVS Pharmacy

The Wilern Theater

BCD Tofu House

Pollo a la Brasa

Park's BBQ

24 Hour Fitness

El Cholo - The Original

## PROPERTY DESCRIPTION

### KOREATOWN

Presented for sale is a 4 Unit Apartment Building with tremendous redevelopment upside! Offered with a potential for vacancies, this building features huge 3+1 units with 4+ parking spaces in the rear.

With a low offer price of \$300 a square foot, getting to Market Rents can push this deal to a high 6 CAP.

Come be at the center of it all, surrounded by casual and fine dining, two blocks to Seoul International Park, less than half a mile / four blocks to the Metro Red Line Subway Station, music, bars, shopping...hard to ask for more!



## SUMMARY

<b>Purchase Price</b>	<b>\$1,700,000</b>
Number of Units	4
Cost per Legal Unit	\$425,000
Cost per Net GSF	\$300
Current GRM	19.5
Market GRM	10.90
Current CAP	3.01%
Market CAP	6.93%

Estimated pricing provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all estimates, fees, projections and all other details.

## ANNUALIZED ESTIMATED EXPENSES

Taxes		\$21,250
Insurance	\$0.50 / RSF	\$2,830
Utilities	\$95 / Unt / Mnt	\$4,560
Repairs + Maint	\$65 / Unt / Mnt	\$3,120
Trash / Pest / Garden	\$35 / Unt / Mnt	\$1,680
<b>Total Expenses</b>		<b>\$33,440</b>
Per Net Sq. Ft.		\$5.91
Per Unit		\$8,360

UNIT MIX	UNIT COUNT	CURRENT RENT	MARKET RENT
3+1	1	\$1,556	\$3,250
3+1	1	\$2,130	\$3,250
3+1	1	\$1,842	\$3,250
3+1	1	\$1,737	\$3,250

## ANNUALIZED ESTIMATED CURRENT RENTS

Scheduled Gross Income	\$87,184	
Less Vacancy Reserve	(\$2,616)	3.0%
Gross Operating Income	\$84,568	
Less Expenses	(\$33,440)	38.4%
<b>Net Operating Income</b>	<b>\$51,128</b>	

## ANNUALIZED ESTIMATED MARKET RENTS

Market Rents	\$156,000	<b>44% Upside</b>
Less Vacancy Reserve	(\$4,680)	3.0%
Gross Operating Income	\$151,320	
Less Expenses	(\$33,440)	29.2%
<b>Net Operating Income</b>	<b>\$117,880</b>	

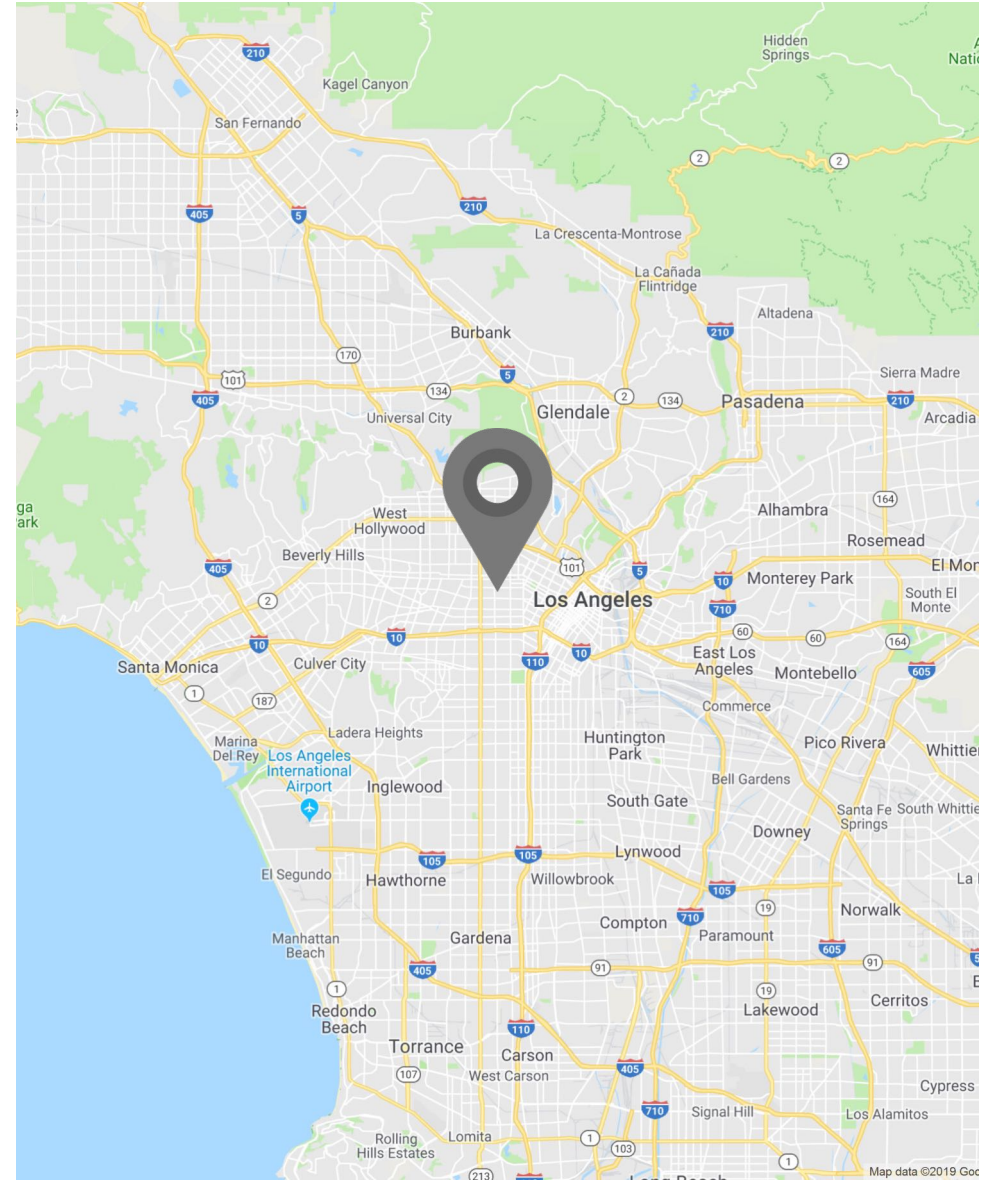
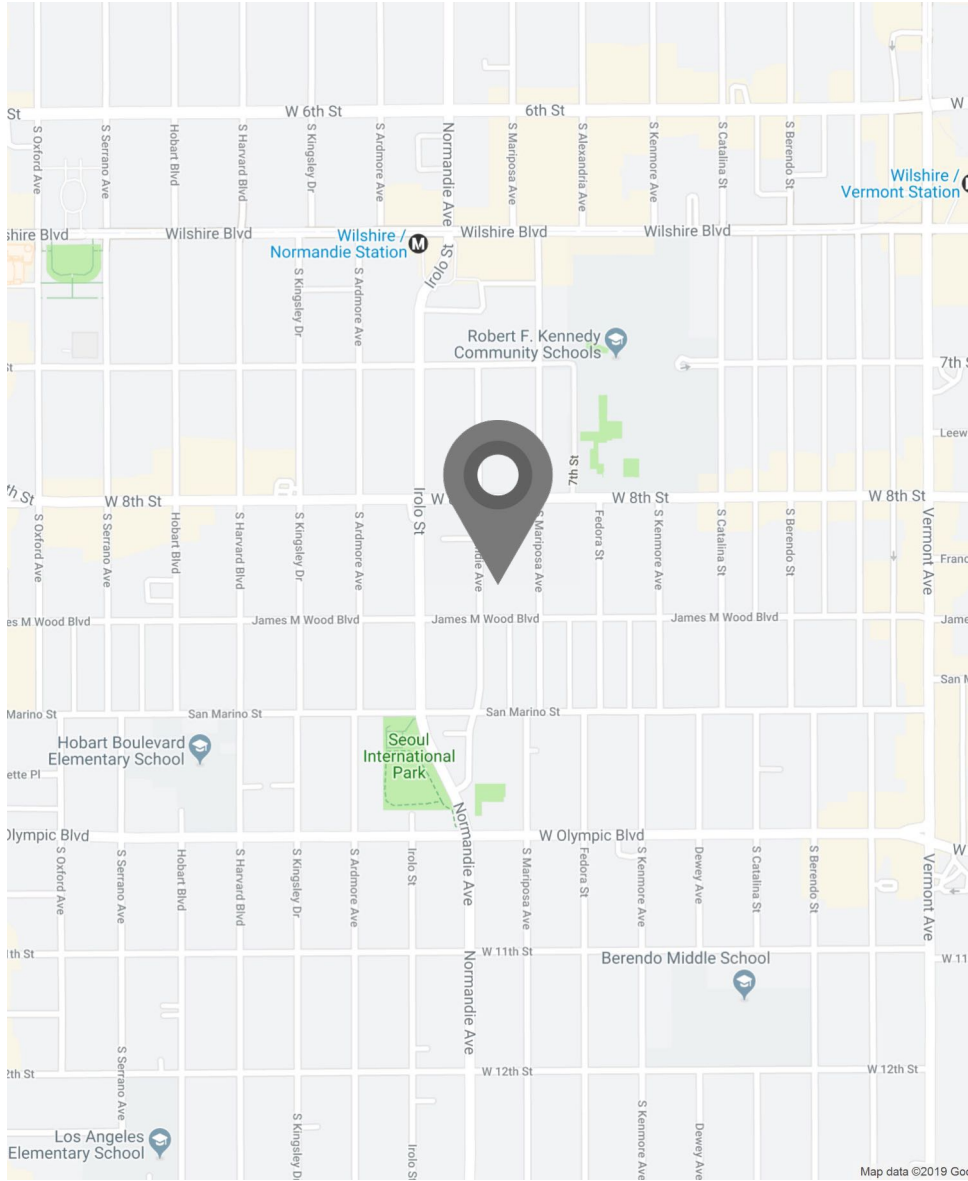
## PROPERTY DETAILS

Approx Lot Size	6,750 SF
Approx Building Size	5,660 SF
Year Built	1917
Zoning	R4-2
TOC	Tier 3

	SCHEDULED	MARKET
Ave. Monthly Rent	\$1,816	\$3,250
Avg. Rent / Gr. Sq. Ft.	\$1.28	\$2.30
Monthly Rent	\$7,265	\$13,000
Annual Rent	\$87,184	\$156,000



# 848 S. Normandie Ave.





# 848 S. Normandie Ave.





848 S. Normandie Ave.

# Walk Score®



## Excellent Transit

848 Normandie Avenue has excellent transit which means transit is convenient for most trips. Car sharing is available from RelayRides.



## Walker's Paradise

Daily errands do not require a car.



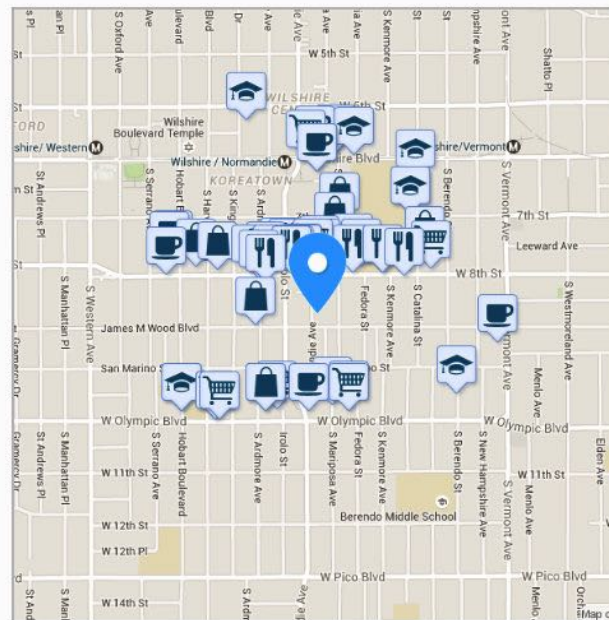
## Excellent Transit

Transit is convenient for most trips.



## Bikeable

Flat as a pancake, minimal bike lanes.



## Rail lines:

Metro Purple Line (805) 0.4 mi

## Bus lines:

206 Metro Local Line 0.1 mi

728 Metro Rapid Line 0.3 mi

18 Metro Local Line 0.7 mi

51/52/352 Metro Local Line 0.7 mi

603 Metro Local Line 1.4 mi

## About this Location

848 Normandie Avenue has a Walk Score of 93 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

848 Normandie Avenue is a 10 minute walk from the Metro Purple Line (805) at the Wilshire / Normandie Station stop.

This location is in the Wilshire Center - Koreatown neighborhood in Los Angeles. Nearby parks include Ardmore Recreation Center, South Serrano Avenue Historic District and Normandie Playground.

<https://www.walkscore.com/score/848-normandie-ave-los-angeles-ca-90005>



848 S. Normandie Ave.

AERIAL PHOTOS





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848 S. Normandie Ave.

PHOTOS









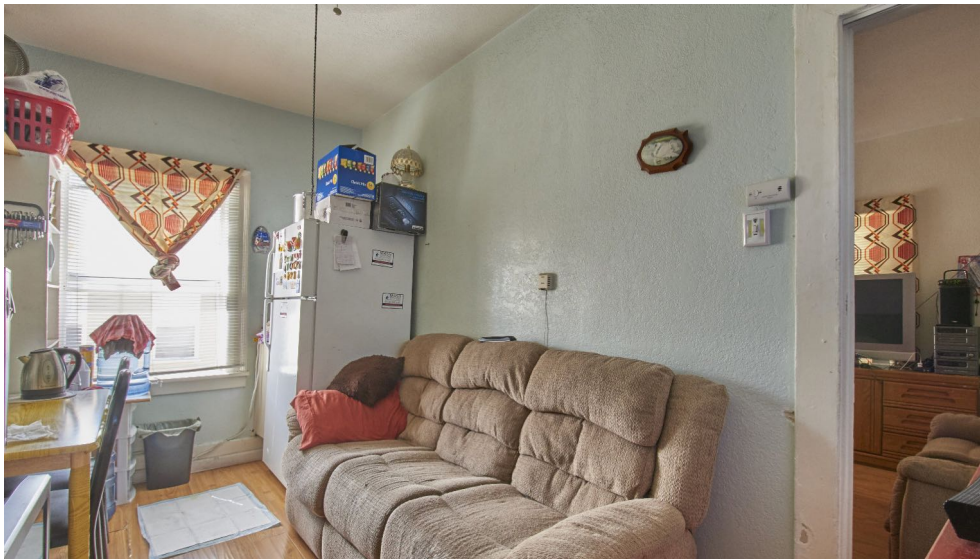
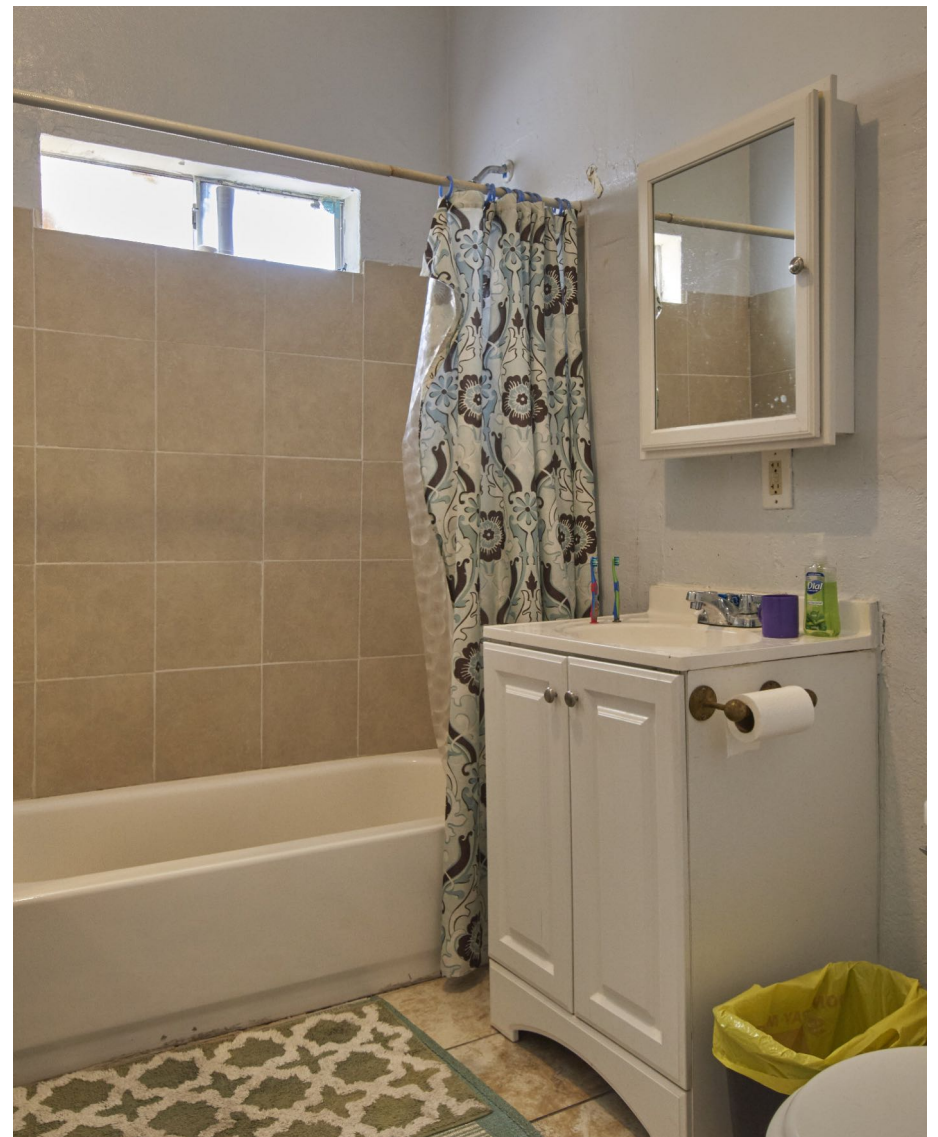
848 S. Normandie Ave.











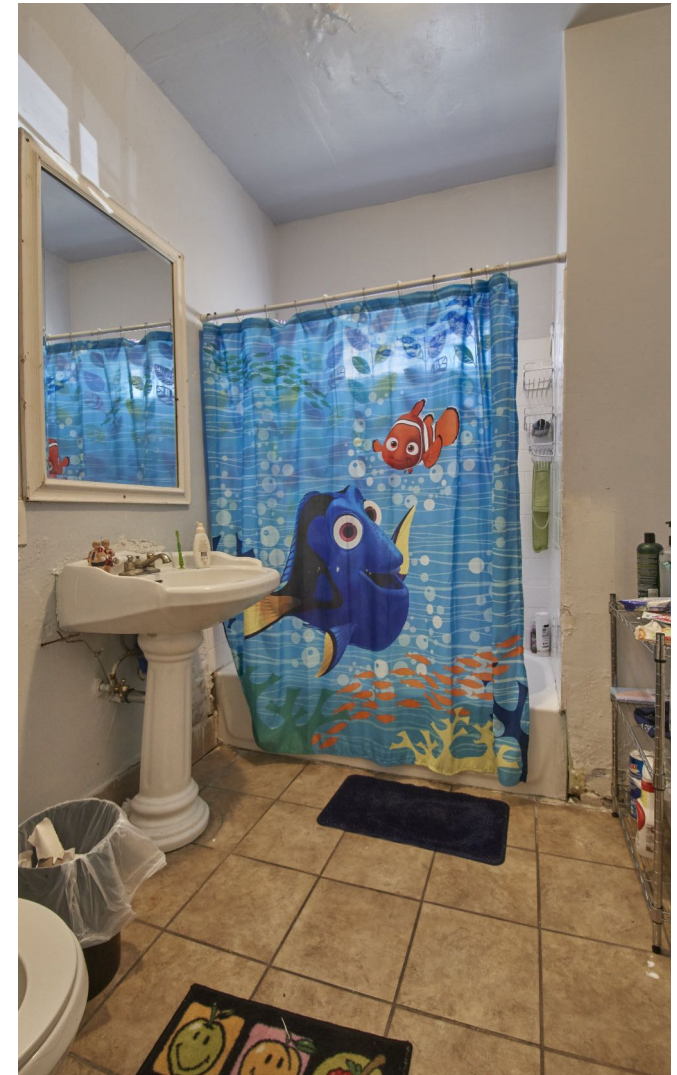
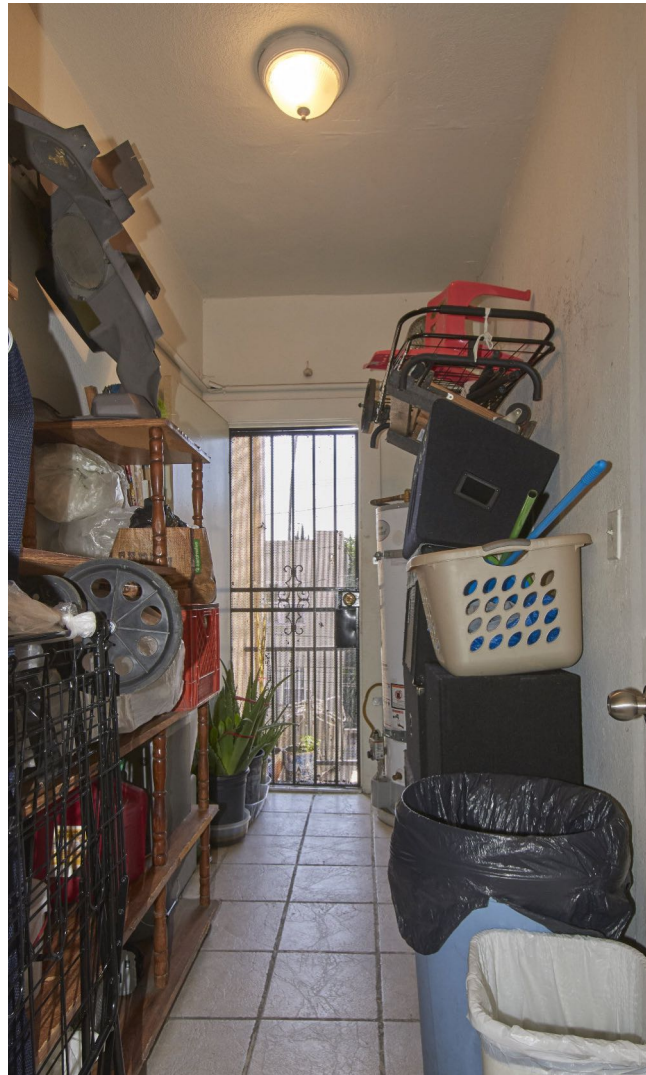
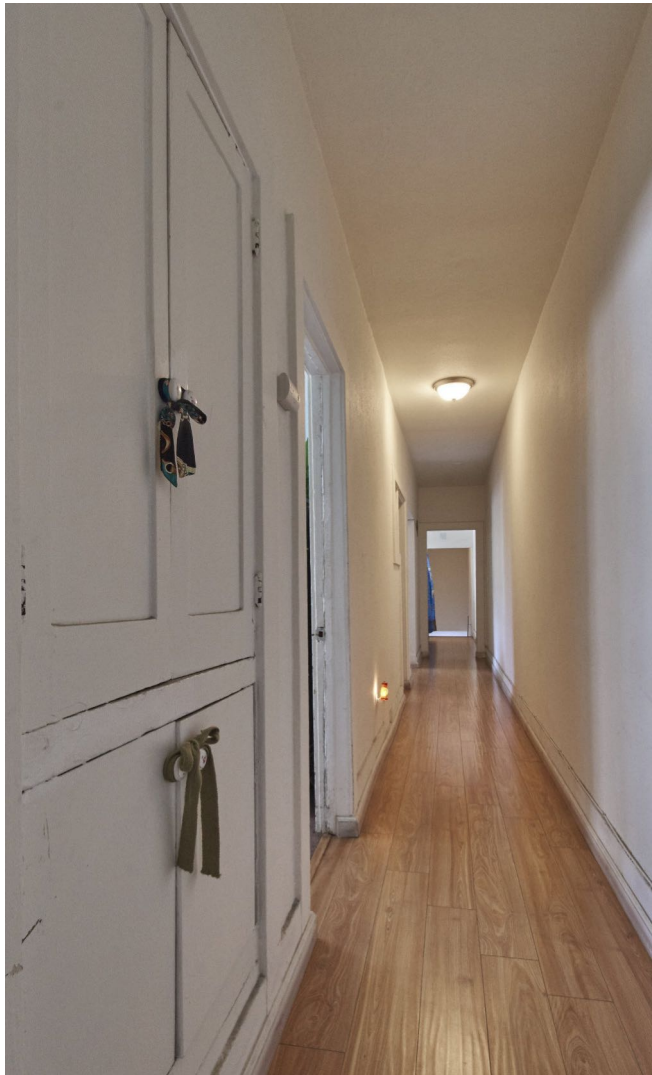










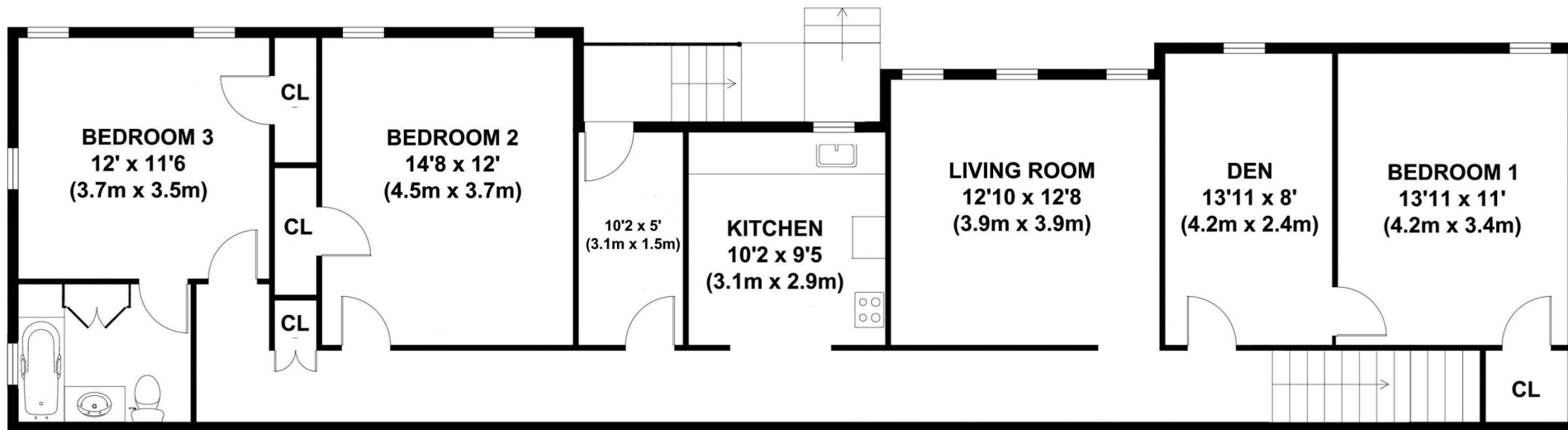




# **SAMPLE FLOORPLAN**







848 NORMANDIE AVENUE, LOS ANGELES, CA 900005

FLOOR PLAN FOR IDENTIFICATION PURPOSES ONLY -NOT TO SCALE



# ABOUT AGENTS

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# Dario Svidler

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Dario Svidler grew up with Real Estate all around him. Dario's father, a Structural Engineer and practicing General Contractor, and his mother, an Architect, would take Dario to their job-sites all throughout his childhood.

With experience in all facets of the Construction and Real Estate Businesses, ranging from Commercial and Industrial to all types of Residential, Dario has sold in excess of \$300 million in Real Estate and is well on his way to doubling that number.

Dario's talent for finding Value-Add Properties has made him an indispensable asset to a select group of Clients and Investors looking to add higher-yielding properties to their portfolios.

Dario is a member of the Real Estate and Construction Division of the Jewish Federation and an alumnus of the American Jewish University.



# James Cheung

Senior Associate



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Prior to becoming a real estate professional, James ran a profitable medium size computer wholesaler for 20 years. To succeed in a single digit margin environment, the wholesale business requires somebody with strong analytical skills and an eye for opportunistic buys.

In 2013, James decided to participate in the real estate recovery cycle full time and started helping friends in finding investment opportunities. Through the years, he has been involved in rehabbing properties and ground up developments. He is especially in tune with multi-family developments in the City of Los Angeles. If there is one thing you would notice about James, it's that he has unique skills in uncovering value and is very sensitive to numbers.



# About Compass Commercial

## Commercial Investment Services

At Compass Commercial, our focus is to provide clients with comprehensive and superior, trustworthy services. This full spectrum of value-added services, from market research to ongoing advisory services, is offered to all commercial property types including multi-family, office, retail, industrial, land and development investments. Our services go much further than purchasing or selling an asset. Working with clients, we identify their real estate investment goals and work side by side to build a strategic real estate investment plan.

## Our Services

The following outlines the distinctive platform of transaction and consultative services we offer our clients:

### Acquisitions-Commercial Properties

We specialize in identifying underperforming investment opportunities. We provide accurate and reliable evaluation of an asset's performance relative to other real estate and non-real estate investment alternatives. Using our financial analysis, investment alternatives are scrutinized for projected cash flow, residual values at risk.

### Dispositions-Commercial Properties

Maximizing an asset's value by developing individualized marketing plans is our area of expertise.

### Commercial Leasing Services

We specialize in office, retail, and creative space.

### Advisory Services

Asset management - We provide a comprehensive real estate investment analysis to maximize the investment return by determining if the asset should be sold, refinanced, renovated, or held.

### Market Research

We have access to the latest commercial real estate information and trends that are essential in making informed decisions. This includes researching and analyzing competitive properties, prevailing market conditions, and building occupancy.





## CONFIDENTIALITY AND DISCLAIMER

The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering Memorandum was prepared by Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers.

In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Compass Commercial or the owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Compass Commercial expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Compass Commercial is not authorized to make any representations or agreements on behalf of the owner.

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