

ONE BLOCK FROM EAST LOS ANGELES COLLEGE

1179 COLLEGE VIEW DRIVE

TO BE DELIVERED VACANT | MONTEREY PARK, CA 91754

5 UNITS ■ PREMIER LOCATION

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1179 COLLEGE VIEW DRIVE

\$1,550,000

OFFERING PRICE

\$310,000

PRICE/UNIT

\$321

PRICE/SF

PROFORMA CAP RATE ▪ 5.49%

NUMBER OF UNITS ▪ 5

OCCUPANCY ▪ DELIVERED VACANT

PROFORMA GRM ▪ 12.02

BUILDING AREA ± SF ▪ 4,828

LAND AREA ± ▪ 6,579

YEAR BUILT ▪ 1959

PARCEL # ▪ 5253-014-001

OVERVIEW



- One Block from East Los Angeles College



- 5-Units All 2 Bedroom 1 Bath Large Units



- Property Will be Delivered Vacant of all Tenants



- Renovate and Immediately Obtain Market Rents



- Units Have Balcony or Patio Areas



- Monterey Park is a Booming Submarket of East San Gabriel Valley

PROPERTY OVERVIEW

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We are pleased to present a 5-unit apartment building located in Monterey Park, California, only one block walking distance to East Los Angeles College. East Los Angeles College is a public community college and has one of the largest student body campus by enrollment in the state of California. The property will be delivered 100% vacant allowing an investor the freedom to renovate and immediately obtain market rate rents. The unit mix is all 2 bedroom and 1 bathroom, with large units.

The building is located on a corner, which allows for plenty of sunlight to all the units. In addition, the top units have outdoor balconies, and the bottom two units each have an outdoor patio area. Projected proforma rents are around \$2,150 per unit, however with amenities such as outdoor patios and balconies it's possible that a higher market rents can be achieved depending on quality of interior renovations. The property has onsite tuck under parking for 5-spaces.







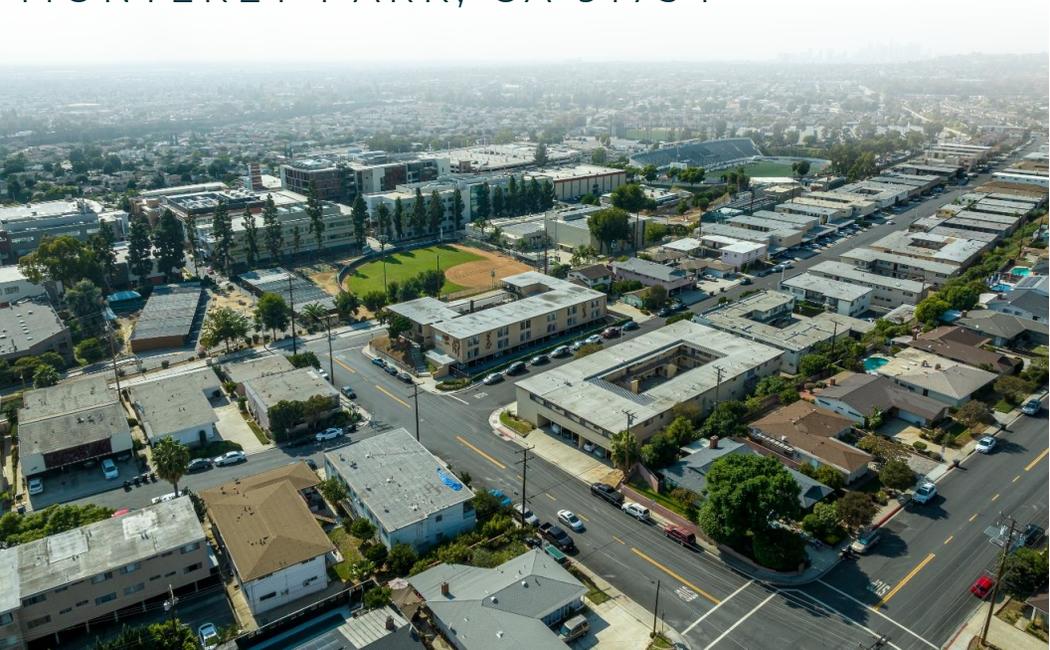
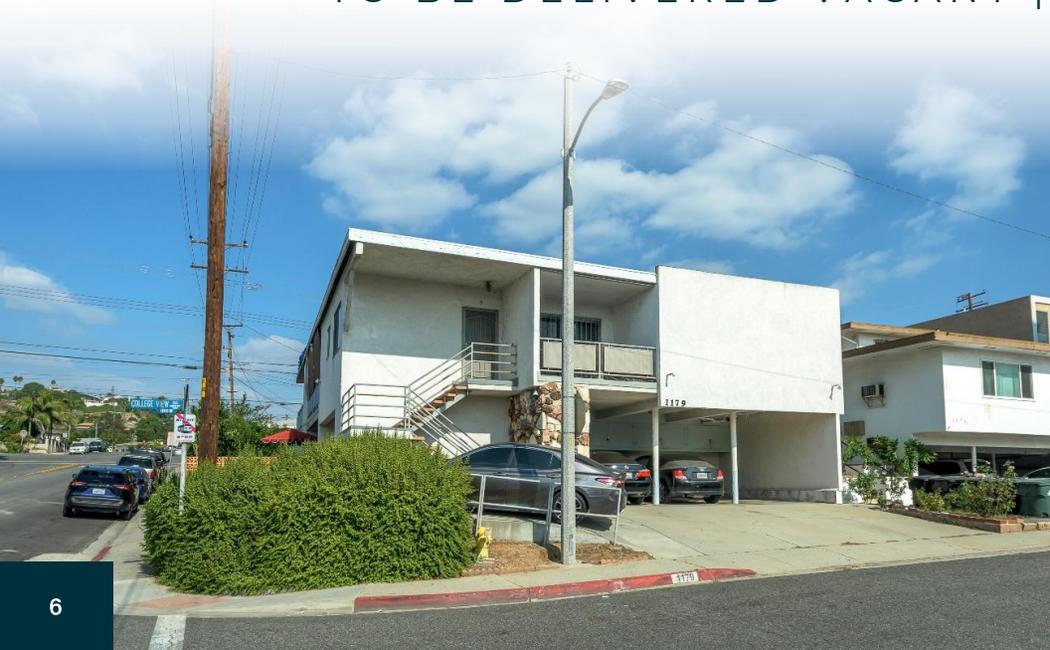
SUBJECT

College View Dr

Crest Vista Dr



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5-Units All 2 Bedroom 1 Bath Large Units





MONTEREY PARK

Premier Central Location

Ten miles east of Downtown, Monterey Park boasts a thriving Chinese American community whose culture permeates to the core of the city. Distinguished by culinary prowess, Monterey Park brims with restaurants that infuse its wide boulevards with flavor. The city's cascading green spaces and convenient commercial centers provide citizens with plenty of options for everyday activity. Visit during a cultural holiday and you're in for a surprise—Monterey Park's quiet streets enliven with public parades and spirited festivals.



Monterey Park has a robust retail sector, with numerous shopping centers and commercial establishments. Atlantic Times Square is a prominent retail destination in the city. It features a variety of stores, restaurants, and entertainment options. The city also has other shopping centers and plazas that cater to the local community and attract visitors.



Top Employers





Sequoia Park



Sequoia Park



Belvedere Regional Park

SUBJECT



Garvey Park



Monterey Park Farmer's Market

Garvey Ranch Park

South San Gabriel



AREA OVERVIEW

Monterey Park is known for its vibrant Asian American community and has been nicknamed the "Chinese Beverly Hills" or the "Chinese Capital of America." The city has a rich cultural heritage and is home to a diverse population, including Chinese, Taiwanese, Vietnamese, and other Asian ethnicities.

Monterey Park is known for its excellent dining scene, particularly for its Asian cuisine. The city has numerous Chinese, Taiwanese, Vietnamese, and other Asian restaurants offering a wide range of dishes. Visitors and residents often enjoy exploring the local culinary offerings.

MONTEREY PARK

AREA SNAPSHOT



60,597

Estimated residents



\$641,700

Median Housing Value



\$63,389

Average HH income



MONTEREY PARK LANDMARKS

Atlantic Times Square

Atlantic Times Square: Located on Atlantic Boulevard, Atlantic Times Square is a mixed-use development that features retail stores, restaurants, entertainment venues, and residential units. It serves as a popular gathering spot for locals and visitors.



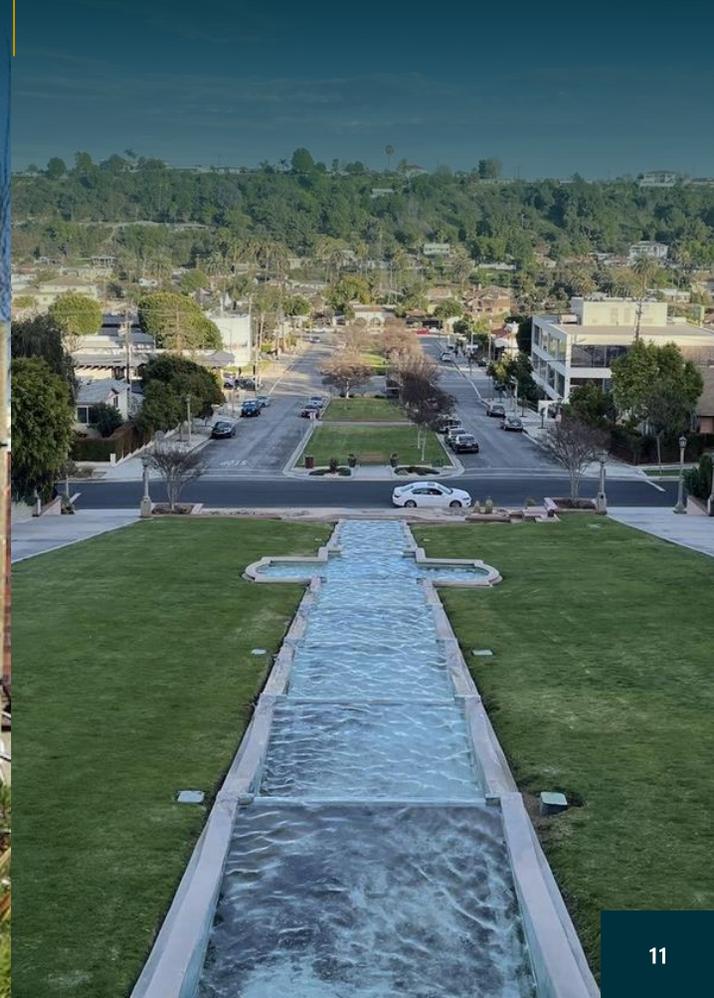
East Los Angeles College

East Los Angeles College: Although technically located in an unincorporated area near Monterey Park, East Los Angeles College (ELAC) is an important educational institution for the community. It offers a wide range of academic programs and is known for its notable alumni, including politicians, actors, and athletes.



Garvey Ranch Park

Garvey Ranch Park: Located on the eastern edge of Monterey Park, Garvey Ranch Park is a scenic park covering about 63 acres. It offers hiking trails, equestrian facilities, picnic areas, and sweeping views of the surrounding hills and valleys.



RENT ROLL

Suite	Unit Type	Square Feet (Estimated)(1)	% of Property (Estimated)(1)	PROFORMA RENTS(2)		CURRENT RENTS (3)	
				Monthly	PSF	Monthly	Status
Unit 1	2 Bed / 1 Bath	900	19%	\$2,150	\$2.39	\$0	Unit To be Delivered Vacant
Unit 2	2 Bed / 1 Bath	900	19%	\$2,150	\$2.39	\$0	Unit To be Delivered Vacant
Unit 3	2 Bed / 1 Bath	900	19%	\$2,150	\$2.39	\$0	Unit To be Delivered Vacant
Unit 4	2 Bed / 1 Bath	900	19%	\$2,150	\$2.39	\$0	Unit To be Delivered Vacant
Unit 5	2 Bed / 1 Bath	900	19%	\$2,150	\$2.39	\$0	Unit To be Delivered Vacant
Totals/Averages		4,500	93%	\$10,750	\$2.39	\$0	\$0.00
TOTAL ANNUAL				\$129,000		\$0	

Notes:

(1) Square footages of the units have not been measured and are all approximations/estimates.

(2) All Proforma Rents and projections are estimates only and neither Broker nor Seller can guarantee such results.

(3) All units are to be delivered vacant by the close of escrow.

INCOME & EXPENSES

	PROFORMA		
Revenue			
Projected Gross Income (4)	(4)	\$129,000	
Vacancy Factor		-\$2,580	2.00%
Total Gross Rental Income		\$126,420	
Estimated Operating Expenses (5)			
Property Tax (Estimated)	(6)	\$19,573	1.26%
Insurance (Estimated)		\$3,500	
Repairs and Maintenance (Estimated)	(7)	\$4,500	
Landscape (Estimated)	(8)	\$1,440	
Pest Control Services (Estimated)		\$500	
Utilities: Water & Power (Estimated)	(9)	\$3,000	
Utilities: Refuse-Trash (Estimated)		\$3,600	
Management Fees (Estimated)	(10)	\$5,160	4.0%
Total Operating Expenses		\$41,273	
Expense Ratio (% of EGI)		33%	
Expense PPSF		\$9	
NET OPERATING INCOME		\$85,147	

(4) Gross Income is projected based on Proforma estimates, neither Broker nor Seller can guarantee results.

(5) All expenses are estimates only.

(6) Property tax has been estimated using a rate of 1.262802% per LA County Supplemental Tax Estimator Website.

(7) Estimated based on \$75 per unit per month.

(8) Landscape estimate based on \$120 per month.

(9) Utilities estimate based on \$250 per month for House Power and Water.

(10) Management fees may vary, neither Seller nor Broker can guarantee a 4% fee.



PROPERTY SUMMARY

NUMBER OF UNITS	▪ 5
OCCUPANCY	▪ DELIVERED VACANT
PROFORMA GRM	▪ 12.02
BUILDING AREA ± SF	▪ 4,828
LAND AREA ±	▪ 6,579
YEAR BUILT	▪ 1959
PARCEL #	▪ 5253-014-001

FINANCIAL ANALYSIS

PRICING SUMMARY	PROFORMA
LISTING PRICE	\$1,550,000
Net Operating Income	\$85,147
Cap Rate	5.5%
Gross Rent Multiplier	12.02
Price/Per Unit	\$310,000
Number of Units	5
Building Size (1)	4,828
Lot Size (1)	6,579
Price Per Square Foot (Building)	\$321
Price Per Square Foot (Lot)	\$236

PROPOSED FINANCING (11)(12)

Down Payment	40%	\$620,000
Loan Balance		\$930,000
Interest Rate		7.00%
Term (Years)		30
Loan Due (Years)		5
Mortgage (Annual)		\$74,945
Mortgage (Monthly)		\$6,245
Cash on Cash Return		\$10,201
Return on Investment		1.65%
Debt Coverage Ratio		1.14

(11) Proposed Financing may be substantially different or unavailable to Buyer.

(12) Buyer is advised to speak to a qualified commercial loan specialist.



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This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. KW Commercial has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, KW Commercial has not verified, and will not verify, any of the information contained herein, nor has KW Commercial conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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