

**75% LEASED, PIME LARCHMONT 2015 FOURPLEX WITH 10 YEARS
OF PROVEN RETURNS | DREAM 1031 EXCHANGE UPLEG!**

523 N ST ANDREWS PL



OFFERING MEMORANDUM



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OFFERING SUMMARY

THE OFFERING

The 2-4 Unit Specialists are pleased to present 523 N St Andrews Pl, a 2015-built fourplex located IN Larchmont Village. The property delivers a strong 5.42% cap rate, approximately ten years of established rental history, and a stabilized income stream.

The property features a desirable unit mix consisting of three 3-bedroom residences and one 2-bedroom residence. Each unit offers in-unit laundry, modern, easy-to-maintain finishes, and spacious, functional floorplans. The residences are noticeably larger than many brand-new units being delivered today, with generous kitchens, comfortable living areas, and oversized bedrooms that enhance their long-term rental appeal.

Current rents include \$3,715 per month for a 3-bedroom unit, \$3,701 per month for a 3-bedroom unit, and \$2,992 per month for the 2-bedroom unit. One 3-bedroom residence is currently vacant, creating the opportunity for an owner-user or an investor to lease the unit at market rent. The property's established operating history and strong occupancy provide a reliable foundation for long-term income.

Situated in East Larchmont, between Hancock Park and Hollywood, the property is very close to neighborhood restaurants and destinations including Antico Nuovo, Found Oyster, Levain Bakery, Max & Helen's, Budonoki and Courage Bagels. Erewhon, Larchmont Village, Hollywood and Los Feliz are also easily accessible.

The central location provides convenient access to major employment centers including Netflix, Paramount Studios, Kaiser Permanente Los Angeles Medical Center and Sunset Gower Studios, supporting demand from renters seeking newer construction, spacious layouts and proximity to some of central Los Angeles's most desirable dining, shopping and entertainment.

With its proven operating history, desirable unit mix, spacious floorplans and central East Larchmont location, 523 N St Andrews Pl presents an opportunity to acquire a dependable income-producing asset in one of Los Angeles's most established rental markets.



Property Highlights

- ✦ 2015-built fourplex with 10 years of proven rental history.
- ✦ Outstanding stabilized cap rate of 5.42%.
- ✦ Larger floorplans that outperform typical new construction.
- ✦ Walkable Larchmont Village location steps to Michelin dining, Erewhon, and Silver Lake.
- ✦ All units separately metered for electric and water, low operating expenses!
- ✦ Property management services can easily be transferred to new owner, hassle free and income generating on day 1!
- ✦ Turnkey 1031 exchange opportunity, ready to close now!
- ✦ Surrounded by major employment hubs like Netflix HQ, Paramount Studios, Kaiser, Childrens Hospital, and Sunset & Gower Studios.
- ✦ Already a well-run, stabilized asset with long-term tenants in place, all the early kinks have been worked out, making this a truly turnkey investment.





The Property

523 N St Andrews Pl, Los Angeles, CA 90004

APN: 5522-013-005
Units: 4
Buildings: 2
Building Size: 4,843 sqft
Lot Size: 5,067 sqft

Zoning: LAR3
Rent Control: No
Opportunity Zone: No
Utilities: Separately metered for all utilities.



The Offering

The Pricing & Metrics

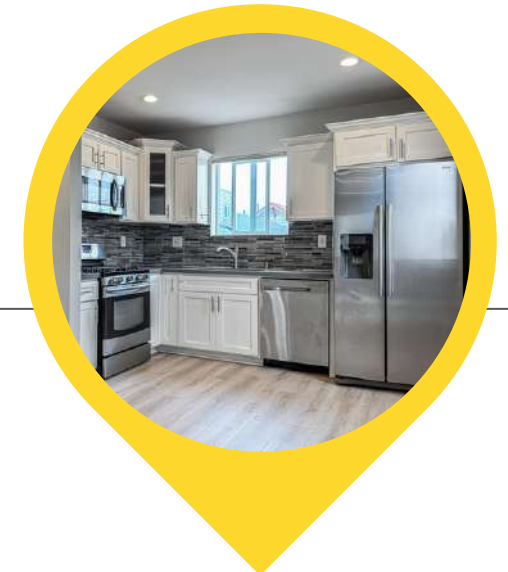
List Price: \$2,350,000
Cap Rate: 5.42%
GRM: 13.83
Price per Sqft: \$485.24
Price per Door: \$587,500



The Amenities

The Bells & Whistles

Parking: 8 permitted parking spaces
Laundry: Washer/dryers in each unit
HVAC: Central air and heat
Finishes: Massive bedrooms & living spaces!



THE BREAK DOWN

523 N St Andrews is comprised of 4 townhomes, three of which are currently rented. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
#523	3B/2B	1,280	\$0	\$3,750
#523 1/2	3B/2B	1,263	\$3,715	\$3,750
#525	2B/1.5B	1,000	\$2,992	\$3,000
#525 1/2	3B/2.5B	1,300	\$3,701	\$3,899

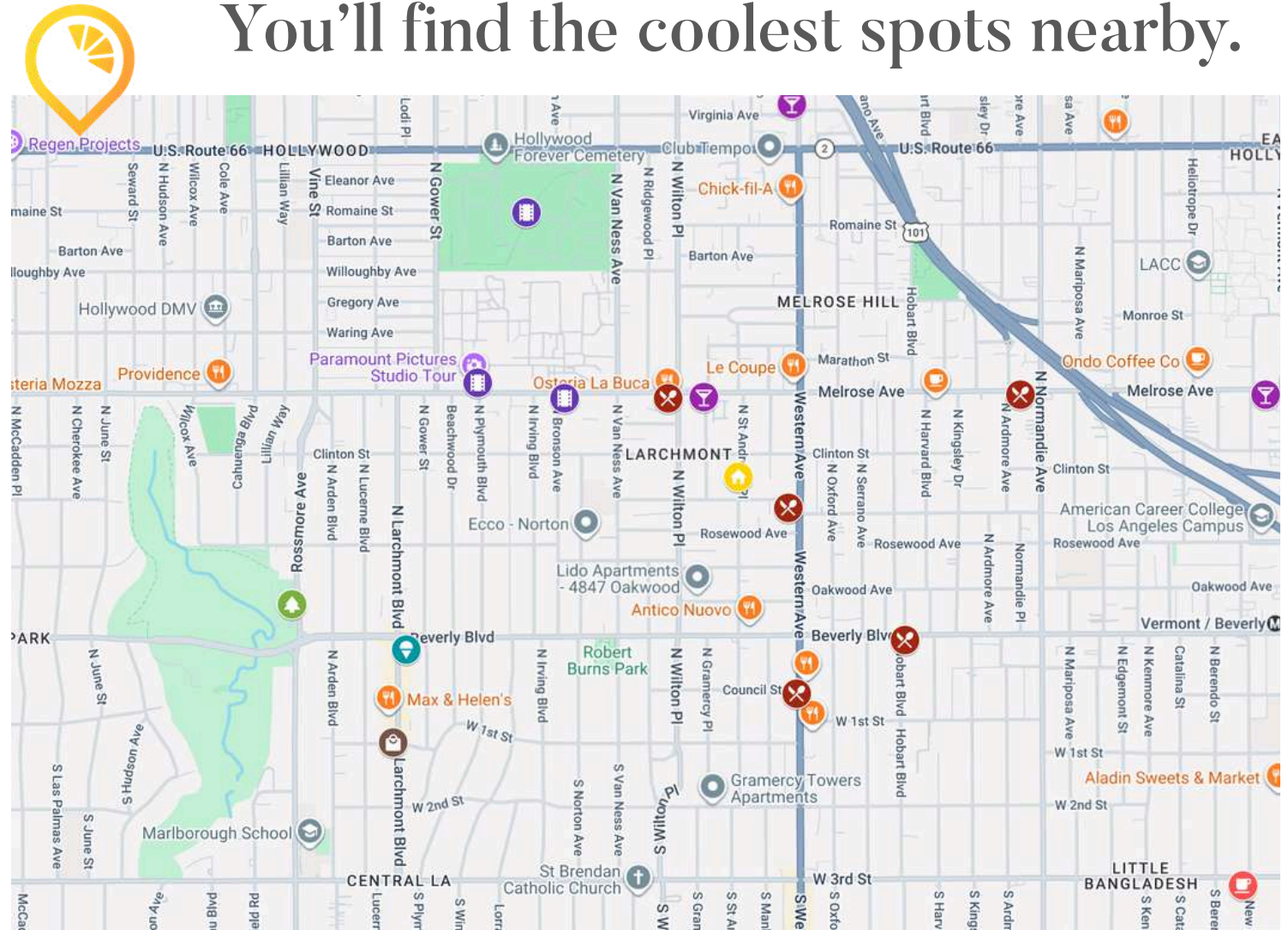


Location Highlights

- ★ Prime East Larchmont location, situated between Hancock Park and Hollywood and just minutes from the shops, cafés, restaurants and neighborhood charm of Larchmont Village.
- ★ Surrounded by some of central Los Angeles's most popular dining destinations, including Michelin Guide-recognized Antico Nuovo and Found Oyster, plus Courage Bagels, Budonoki, Levain Bakery and Max & Helen's.
- ★ Convenient access to major entertainment, healthcare and employment centers, including Netflix, Paramount Studios, Kaiser Permanente Los Angeles Medical Center and Sunset Gower Studios.
- ★ Centrally positioned near Hollywood, Koreatown, Los Feliz and Silver Lake, providing residents with easy access to some of Los Angeles's best shopping, dining, nightlife and entertainment.
- ★ Located in a highly walkable rental pocket close to grocery stores, cafés, restaurants and everyday conveniences, supporting consistent tenant demand and long-term rental appeal.

You'll find the coolest spots nearby.

-  523 N St Andrews Pl
-  Sqirl
-  California Donuts
-  The Dog Cafe
-  Osteria La Buca
-  noshi sushi
-  The Bun Shop
-  Castle BBQ
-  The Mexican Village
-  Cafecito Organico
-  The Boiling Crab
-  Prael
-  Holy Roly Ice Cream
-  Chocolate Chair
-  Salt & Straw
-  Faultline Bar
-  The Edmon
-  La Descarga
-  Paramount Pictures
-  Galleria Market
-  Hollywood Forever Cemetery
-  Raleigh Studios Hollywood
-  Wilshire Country Club
-  Larchmont Village





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$2,350,000
Down: 40%	\$940,000
Current GRM:	13.83
Pro Forma GRM:	13.60
Current Cap Rate:	5.42%
Pro Forma Cap Rate:	5.55%
\$/Unit:	\$587,500
\$/SF:	\$485.24

BUILDING DESCRIPTION:

No. of Units:	4
Yr. Built:	2015
Bldg SF:	4,843
Lot Size (SF):	5,067
Lot Size (acres):	0.12
Zoning:	LAR3
Opportunity Zone:	No
Rent Control:	No

FINANCING:

Loan Amount:	\$1,410,000
Interest Rate:	6.25%
Monthly Payment:	(\$8,681.61)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Minimum DSCR:	1.25

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
523	Vacant	3b/2b	1,280	\$0	\$3,750	\$2.93	\$3,750	\$2.93	\$0
523 1/2	Occupied	3b/2b	1,263	\$3,715	\$3,715	\$2.94	\$3,750	\$2.97	\$35
525	Occupied	2b/1.5b	1,000	\$2,992	\$2,992	\$2.99	\$3,000	\$3.00	\$8
525 1/2	Occupied	3b/2.5b	1,300	\$3,701	\$3,701	\$2.85	\$3,899	\$3.00	\$198
4	Totals/Averages:		4,843	\$10,408	\$14,158	\$2.92	\$14,399	\$2.97	\$60

THE NITTY GRITTY

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/ SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/ SF	PRO FORMA MONTHLY INCOME
2	3b/2b	50%	1,280	\$3,733	\$2.92	\$7,465	\$3,750	\$2.93	\$7,500
1	3b/2.5b	25%	1,263	\$3,701	\$2.93	\$3,701	\$3,899	\$3.09	\$3,899
1	2b/1.5b	25%	1,300	\$2,992	\$2.30	\$2,992	\$3,000	\$2.31	\$3,000
Totals/Averages:			1,211	\$3,540	\$2.92	\$14,158	\$3,600	\$2.97	\$14,399
Gross Potential Income:						\$169,896	\$172,788		

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$172,788	\$172,788
Gain (Loss)-to-Lease	(\$2,892)	\$0
Gross Scheduled Rental Income	\$169,896	\$172,788
Less: Vacancy	3.0% (\$6,796)	3.0% (\$6,720)
Effective Gross Income	\$163,100	\$166,068
Less: Expenses	(\$35,750)	(\$35,750)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$127,350	\$130,318
Debt Service	(\$104,179)	(\$104,179)
Pre-Tax Cash Flow	2.46% \$23,171	2.78% \$26,139
Principal Reduction	\$15,725	\$15,725
Total Return	4.14% \$38,896	4.45% \$41,864

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1874% \$27,903	\$27,903
Insurance	.60/s.f. \$2,906	\$2,906
Utilities	\$151/unit \$602	\$602
Controllable Expenses		
Contract Services	\$300/unit \$1,200	\$1,200
Repairs & Maintenance	\$400/unit \$1,600	\$1,600
TOTAL EXPENSES	\$34,211	\$34,211
EXPENSES/UNIT	\$8,553	\$8,553
EXPENSES/SF	\$7.06	\$7.06
% of EGI	23.5%	22.2%



PROPERTY PHOTOS



Modern Luxury Exterior





Chic Kitchens &
Living Rooms





Bright & Open
Bedrooms





Sleek Bathrooms &
Hallways





Parking, Views
& More





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