

PICTURESQUE ECHO PARK TRIPLEX W/ RTI ADU PLANS | 5.67% CAP

715 DOUGLAS ST



OFFERING MEMORANDUM

Prepared by
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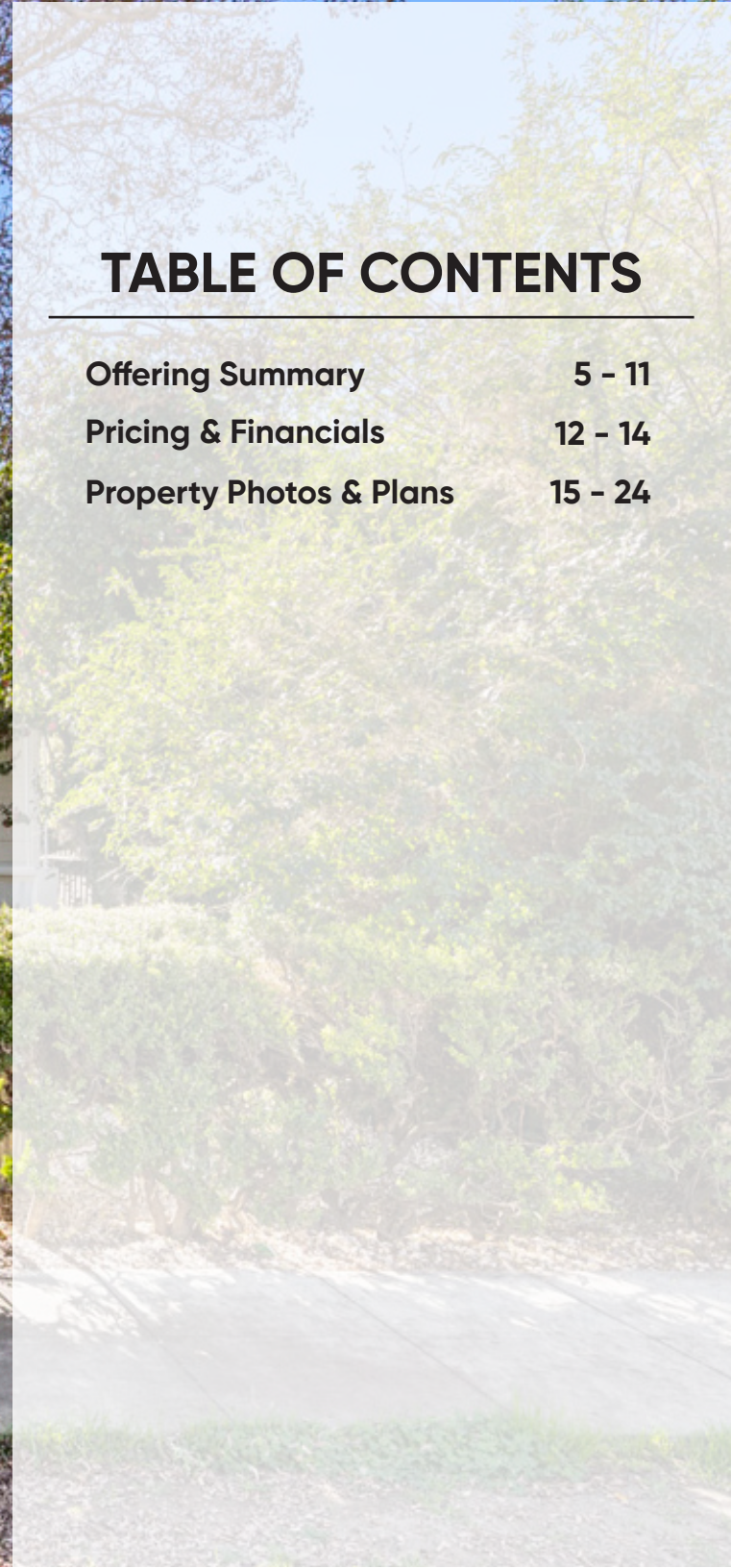
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TABLE OF CONTENTS

Offering Summary	5 - 11
Pricing & Financials	12 - 14
Property Photos & Plans	15 - 24





OFFERING SUMMARY

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The 2-4 Unit Specialists are pleased to present 715 Douglas St, an artfully restored historical triplex in the heart of Echo Park, one of Los Angeles' most vibrant and sought-after neighborhoods. The property currently offers a return of 5.67%, with the existing A+ tenants paying \$7,196, \$5,400, and \$3,502 in rent. Additionally, the property is being delivered with SHOVEL READY plans for a freestanding 2-bedroom, 2-bathroom ADU and RTI plans for a second 2-bedroom, 2.5-bathroom freestanding ADU. We project over \$1 million in added value with the construction of these units.

Located on Douglas Street, widely regarded as one of the most charming streets in the area, this property is just a short distance from Echo Park Lake, the iconic Baxter Street Stairs, and neighborhood favorites like Lowboy, The Echo, and Bar Flores.

Fully remodeled from top to bottom, 715 Douglas features brand-new systems, high-end custom finishes, and thoughtfully designed interiors, blending modern amenities with timeless character. The unit mix includes two 4-bedroom, 3-bath units and one 2-bedroom, 2-bath unit, all boasting in-unit washer/dryers, landscaped patio areas, and bespoke finishes that make each space truly unique. To sweeten the deal, the triplex comes fully furnished, offering a turnkey opportunity for investors or owner-users.

Buyers who build the ADUs could achieve close to a 7.5% cap rate, ensuring strong returns in one of LA's hottest markets. From its prime location on a historic street and meticulous renovation to its incredible upside potential, 715 Douglas St is a rare find in Echo Park. Don't miss this chance to own an artfully restored gem with modern amenities and exceptional long-term value in one of Los Angeles' trendiest neighborhoods!



PROPERTY OVERVIEW

THE PROPERTY:	Address:	715 Douglas St, Echo Park, 90026
	APN:	5405-013-002
	# Units:	3 + Plans for 2 ADU's
	# Buildings:	2
	Unit Mix:	2 x 4b/3b, 1 x 2b/2b
	Year Built:	1924, Renovated 2022/2023
	Building Size (SF):	3,325
	Lot Size (SF):	6,822
	Zoning:	LAR2
THE OFFERING:	List Price:	\$2,600,000
	Cap Rate:	5.67% (Current), 5.85% (Pro Forma)
	GRM:	13.46 (Current), 13.13 (Pro Forma)
	Price Per Unit:	\$866,667
	Price Per SF:	\$781.95
UTILITIES:	Water:	1 Meters (Owner Pays, Except for 1 Unit)
	Electric:	Separately Metered (Tenant Pays)
	Gas:	Separately Metered (Tenant Pays)
AMENITIES:	Laundry:	Private Washers/Dryers for Each Unit
	Furniture:	Delivered Fully Furnished
	Parking:	Street



THE ADU PLANS

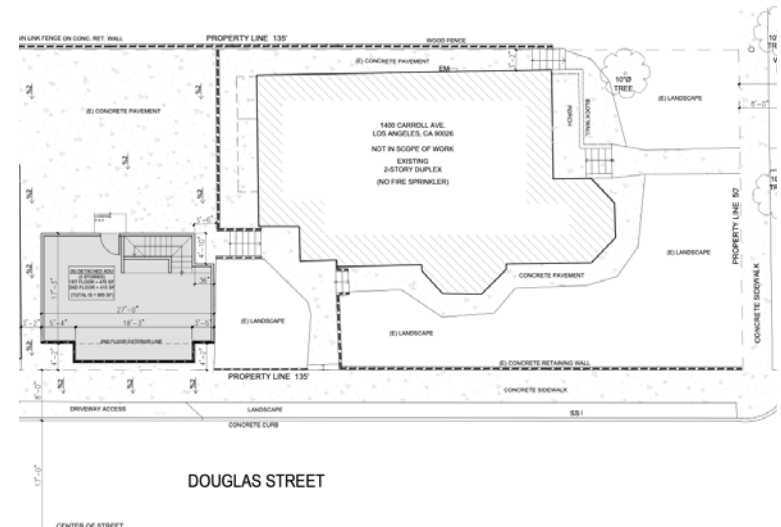
ADU 1: SHOVEL READY PLANS

- Plans for a 2-story 2 bedroom/2 bathroom freestanding home (located on the back right side of the property behind the front house)
- Delivered shovel ready (permits already paid!)
- 1,002 SF
- Approximately \$750,000-\$800,000 in added value
- Approximately \$250,000 to build
- \$500,000-\$550,000 of added value!



ADU 2: RTI PLANS

- Plans for a second 2-story 2 bedroom/2.5 bathroom freestanding home (located on the back left side of the property behind the front house)
- Delivered RTI (about 2 weeks from being RTI)
- 885 SF
- Approximately \$630,000-\$700,000 in added value
- Approximately \$225,000 to build
- \$400,000-\$475,000 of added value!



INVESTMENT HIGHLIGHTS



- Fully remodeled! Artfully restored with high-end custom finishes throughout, blending modern amenities with historic charm.
- Delivered fully furnished! Seller will provide Buyer all furniture free of charge, a value of approximately \$75,000.
- 5.67% current return! With existing tenants paying \$7,196, \$5,400, and \$3,502.
- Exceptional long-term tenants in place who care for the property, pay premium rents, and love their homes.
- ADU POTENTIAL! Delivered with plans for two freestanding 2-bedroom ADUs, offering significant rental income and over 1 million in added value.
- Massive upside! Achieve a close to 7.5% cap rate with ADU development.
- Delivered fully furnished! Seller will provide Buyer all furniture free of charge, a value of approximately \$75,000.
- Close proximity to Downtown LA! Just 3 miles from Downtown LA, providing convenient access to major job hubs.
- Tenants pay gas and electric in full, and water is partially paid by tenant, making the expenses on this property very light.
























LOCATION HIGHLIGHTS

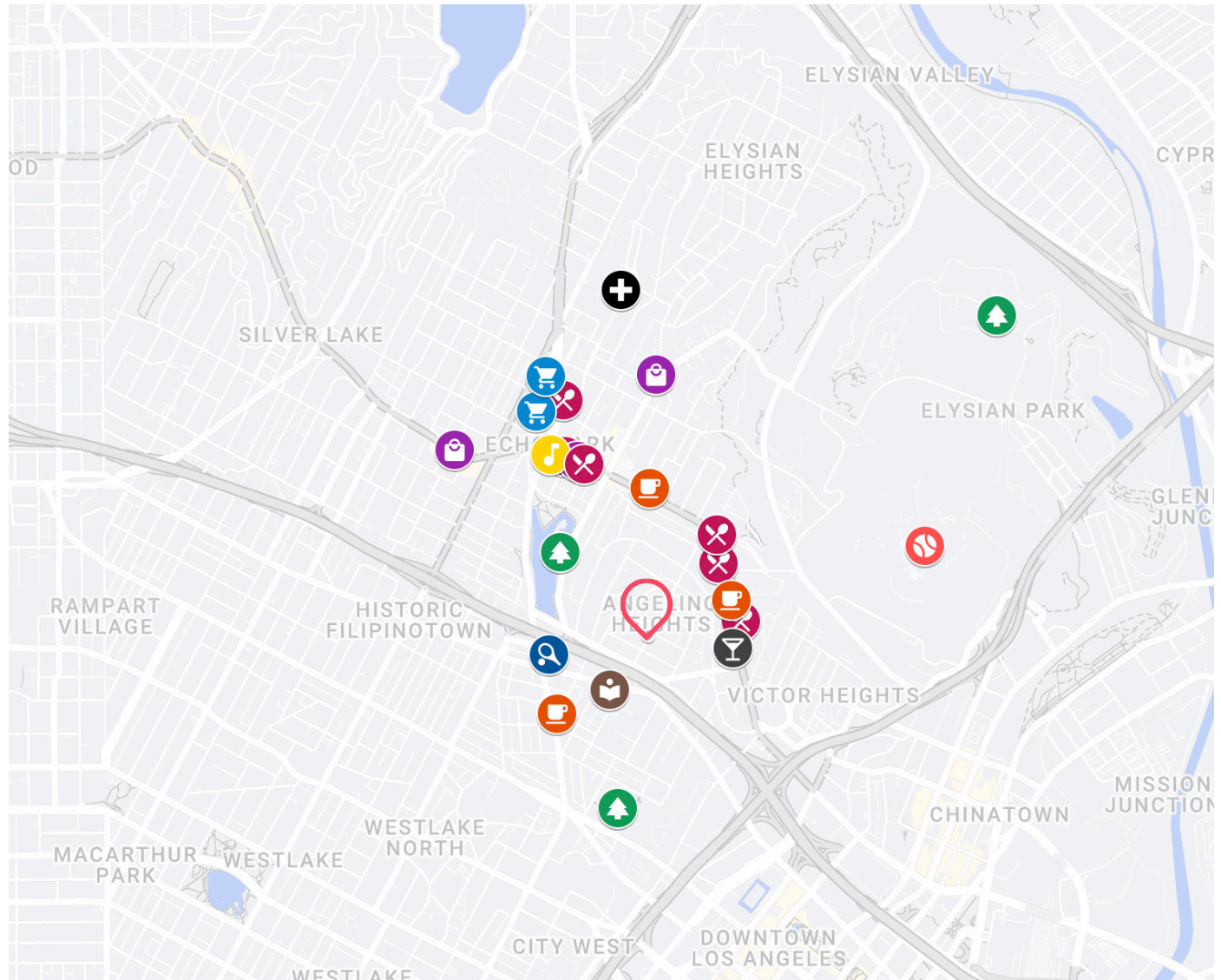


- Situated in the renowned Angelino Heights, this property is surrounded by beautifully preserved Victorian-era homes, reflecting the rich architectural heritage of Los Angeles.
- Just minutes away, Echo Park Lake offers paddle boating and scenic walks, while Elysian Park provides expansive green spaces and hiking trails for outdoor lovers. Dodger Stadium is also a quick 4 minute drive away.
- Echo Park is known for its eclectic mix of trendy restaurants, craft coffee shops, music venues, and boutique stores, creating a lively and diverse neighborhood.
- The area attracts creatives and young professionals with its indie music scene, vintage shops, art galleries, and popular farmers markets, making it one of L.A.'s trendiest neighborhoods.
- Echo Park's popularity and limited housing supply have driven home prices higher, making properties in this area a solid investment with strong appreciation potential.
- Its close proximity to Downtown Los Angeles offers access to a wide range of job opportunities in tech, entertainment, creative industries, and corporate sectors, making it ideal for professionals seeking career growth.



LOCATION HIGHLIGHTS MAP

-  Masa of Echo Park
-  Tsubaki
-  The Semi-Tropic
-  Button Mash
-  Guisados
-  Sage Regenerative Kitchen
-  Laveta
-  Eightfold Coffee
-  Stereoscope Coffee
-  Bar Henry
-  Myrtle
-  Echo Park Time Travel Mart
-  Shout and About
-  Echoplex
-  Dodger Stadium
-  Echo Park Lake
-  Elysian Park
-  Vista Hermosa Natural Park
-  Gateways Hospital
-  Vons
-  Rite Aid
-  Echo Park Tennis Courts
-  Echo Park Branch Library





PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:			BUILDING DESCRIPTION:			FINANCING:		
Price:		\$2,600,000	No. of Units:		3	Loan Amount:		\$1,560,000
Down:	40%	\$1,040,000	Yr. Built:		1924	Interest Rate:		6.75%
Current GRM:		13.46	Bldg SF:		3,325	Monthly Payment:		(\$10,118.13)
Pro Forma GRM:		13.13	Lot Size (SF):		6,822	LTV:		60%
Current Cap Rate:		5.67%	Lot Size (acres):		0.16	Amortization (Years):		30
Pro Forma Cap Rate:		5.85%	Zoning:		LAR2	Proposed/Assumption:		Proposed
\$/Unit:		\$866,667	Opportunity Zone:		No	Minimum DSCR:		1.25
\$/SF:		\$781.95	Rent Control:		Yes			

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
1	Occupied	4b/3b	1,500	\$7,196	\$7,196	\$4.80	\$7,200	\$4.80	\$4
2	Occupied	4b/3b	1,200	\$5,400	\$5,400	\$4.50	\$5,800	\$4.83	\$400
3	Occupied	2b/2b	625	\$3,502	\$3,502	\$5.60	\$3,502	\$5.60	\$0
3	Totals/Averages:		3,325	\$16,098	\$16,098	\$4.84	\$16,502	\$4.96	\$135

FINANCIAL ANALYSIS

# 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	4b/3b	67%	1,350	\$6,298	\$4.67	\$12,596	\$6,500	\$4.81	\$13,000
1	2b/2b	33%	625	\$3,502	\$5.60	\$3,502	\$3,502	\$5.60	\$3,502
Totals/Averages:			1,108	\$5,366	\$4.84	\$16,098	\$5,501	\$4.96	\$16,502
Gross Potential Income:						\$193,176	\$198,024		

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$198,024	\$198,024
Gain (Loss)-to-Lease	(\$4,848)	\$0
Gross Scheduled Rental Income	\$193,176	\$198,024
Less: Vacancy	3.0% (\$5,795)	3.0% (\$5,941)
Effective Gross Income	\$187,381	\$192,083
Less: Expenses	(\$39,961)	(\$39,961)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$147,419	\$152,122
Debt Service	(\$121,418)	(\$121,418)
Pre-Tax Cash Flow	2.50% \$26,002	2.95% \$30,704
Principal Reduction	\$16,626	\$16,626
Total Return	4.10% \$42,627	4.55% \$47,330

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1997% \$31,192	\$31,192
Insurance	.86/s.f. \$2,860	\$2,860
Utilities	\$423/unit \$1,270	\$1,270
Controllable Expenses		
Contract Services	\$547/unit \$1,640	\$1,640
Repairs & Maintenance	\$1000/unit \$3,000	\$3,000
TOTAL EXPENSES	\$39,961	\$39,961
EXPENSES/UNIT	\$13,320	\$13,320
EXPENSES/SF	\$12.02	\$12.02
% of EGI	21.3%	20.8%

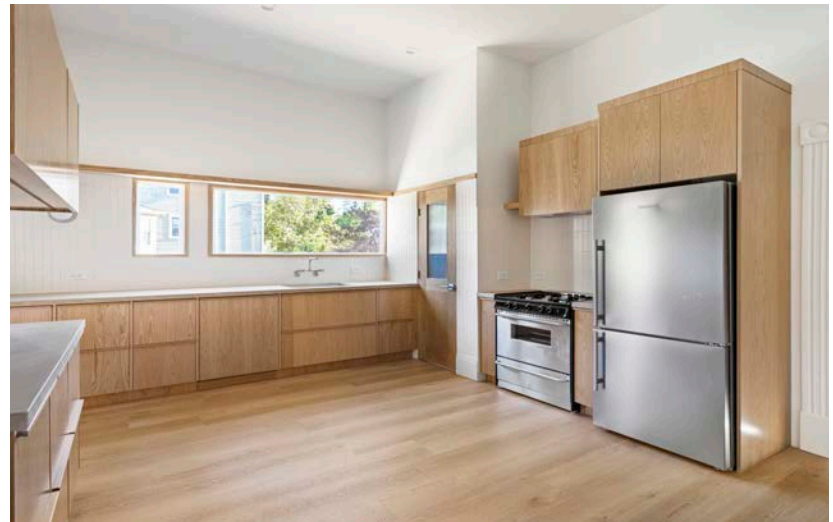
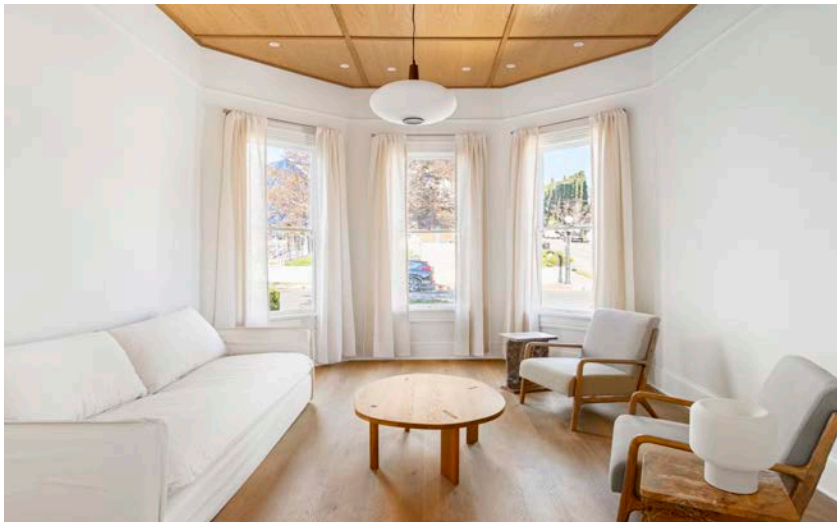
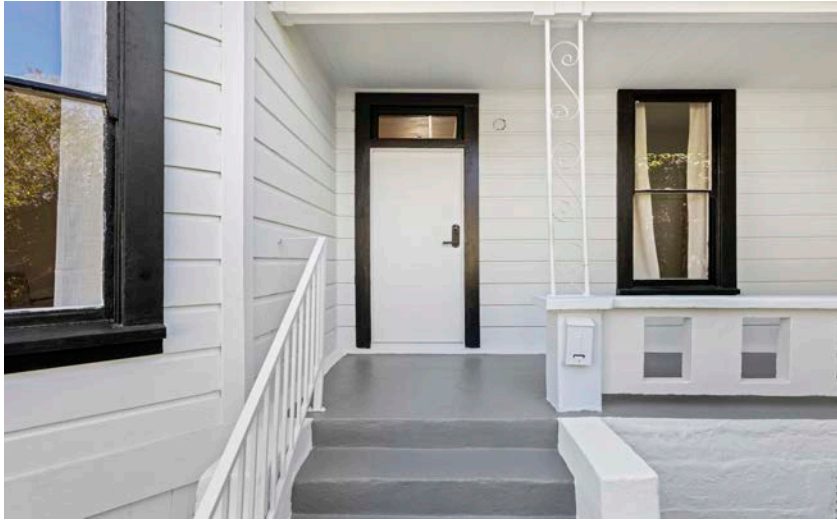


PROPERTY PHOTOS

PHOTOS



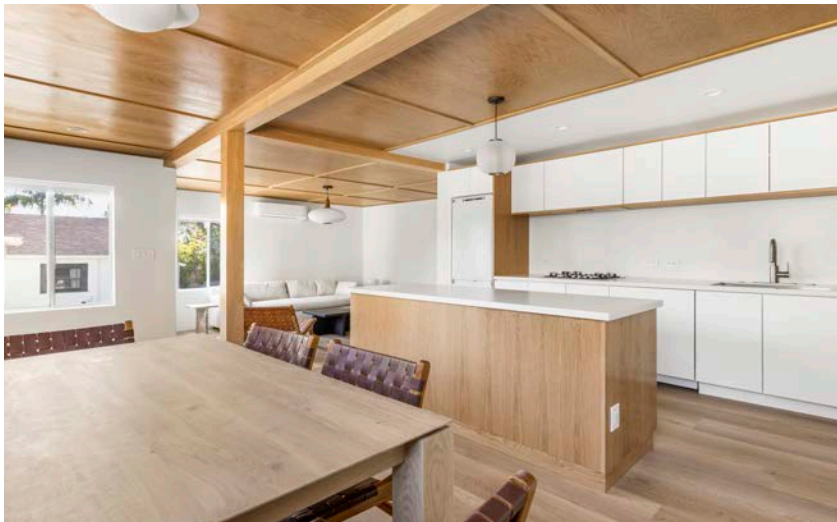
PHOTOS



PHOTOS



PHOTOS



PHOTOS



023 024 025 026

ENTRY-3
33 SF

027

022

BATH
33 SF

CL-1B
7 SF

KITCHEN
139 SF

028

021

BEDROOM-1
108 SF

020

CL-1A
5 SF

029

019

LIVING ROOM
194 SF

030

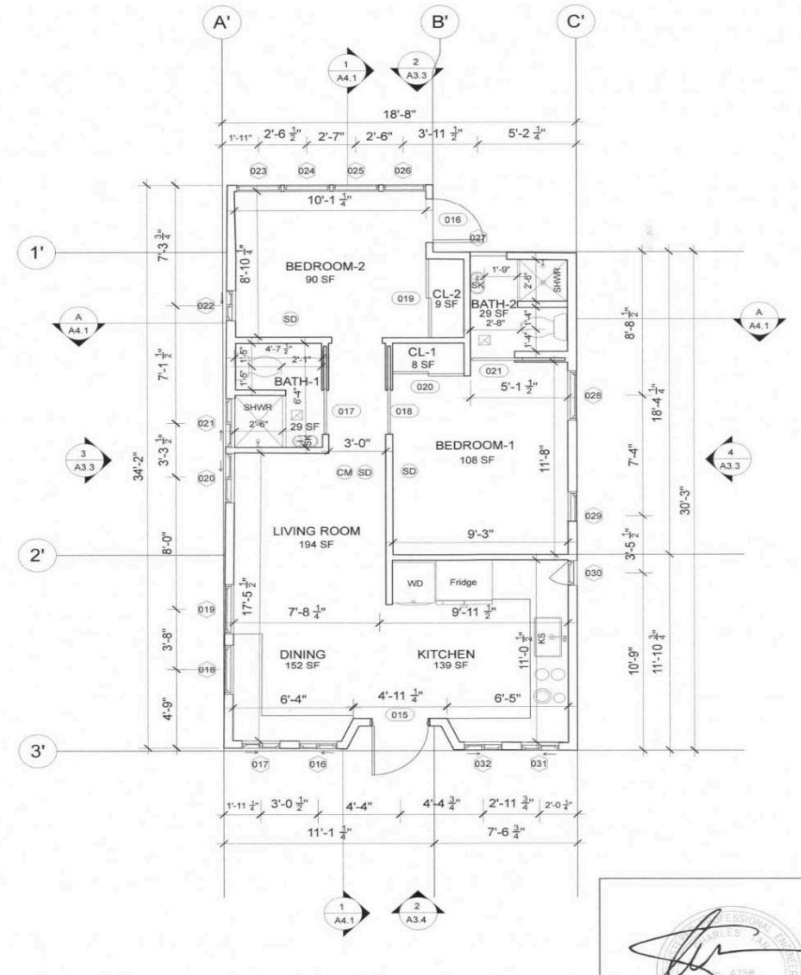
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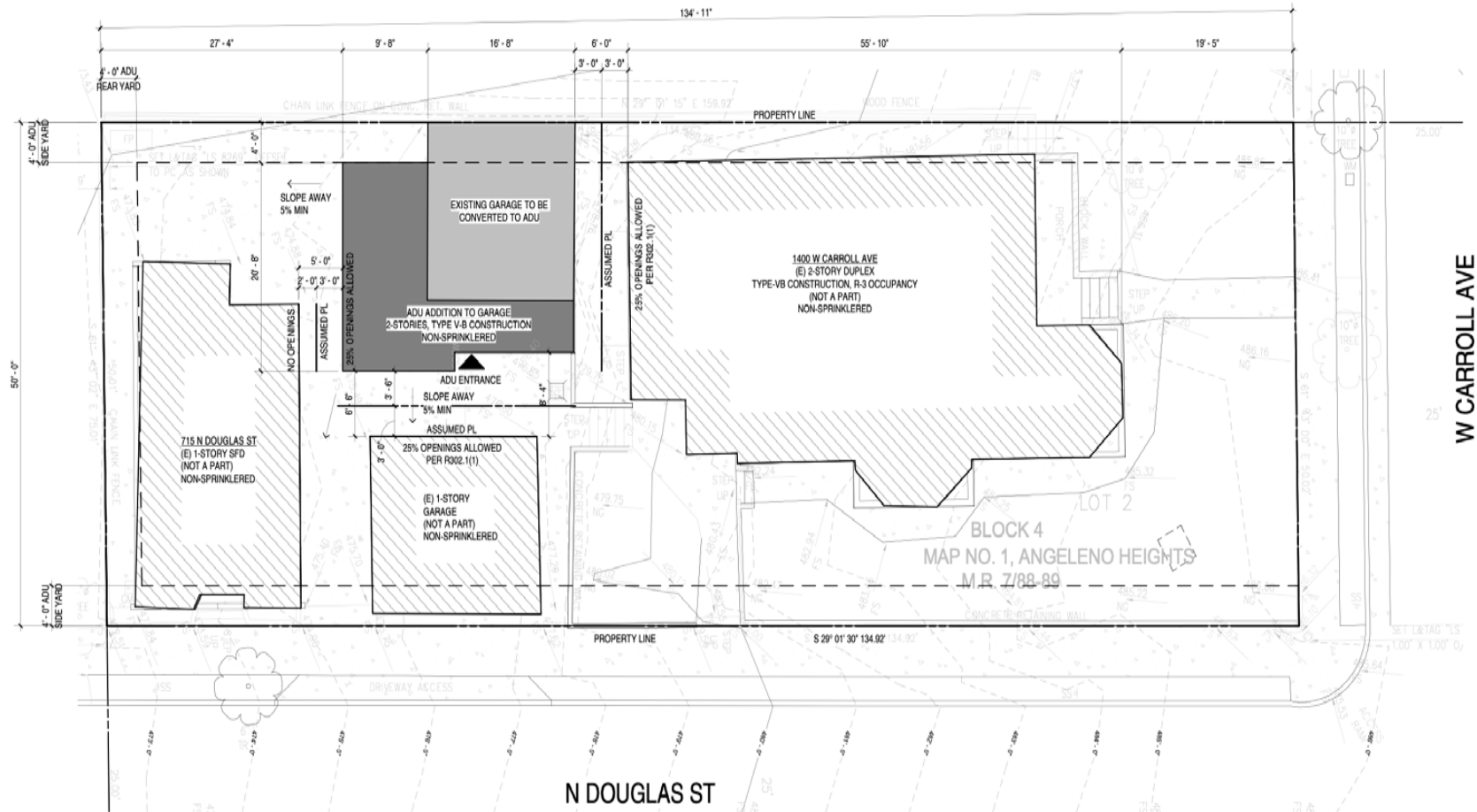
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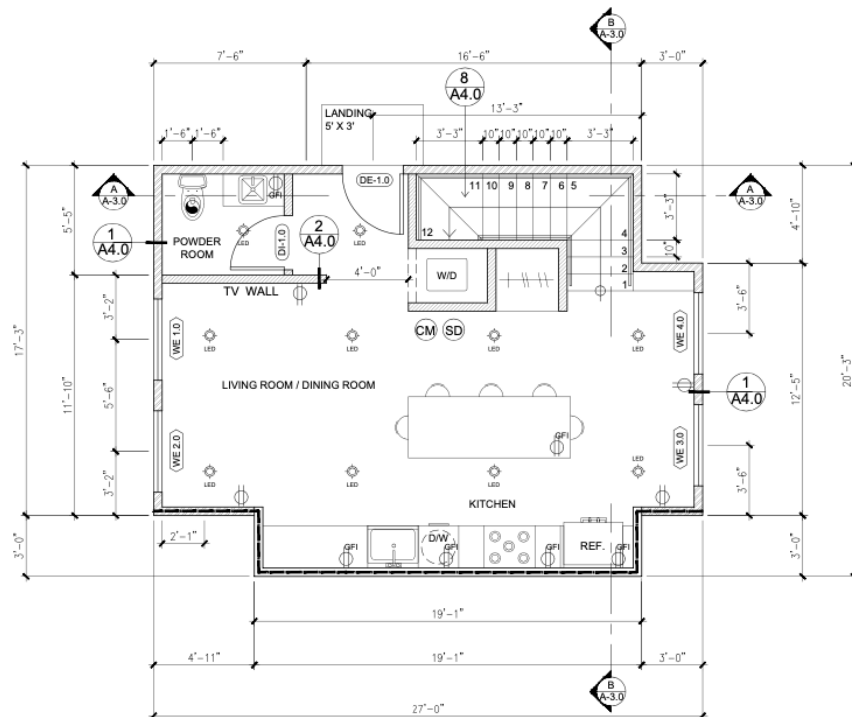
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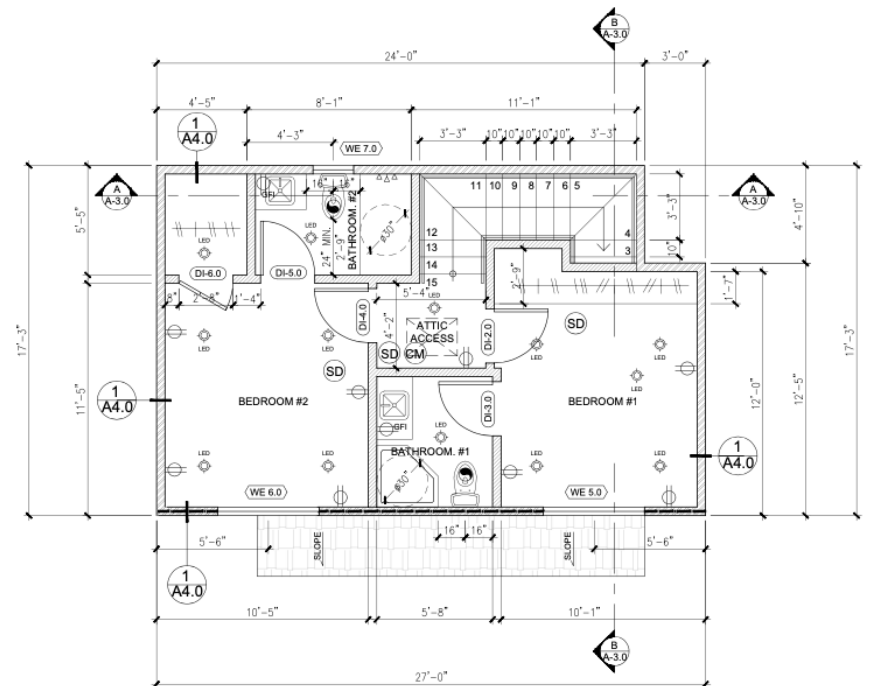
ADU 1 PLANS (SHOVEL READY)



ADU 2 PLANS (DELIVERED RTI)



2/A1.0: PROPOSED 1ST FLOOR PLAN (ADU)
SCALE: 1/4" = 1'-0"



2/A1.0: PROPOSED 2ND FLOOR PLAN (ADU)
SCALE: 1/4" = 1'-0"

Site plan for Block 4, Map No. 1, Angeleno Heights, M.P. 7/88-89. The plan shows a property with a rear yard, side yard, and driveway access. Key features include an existing garage to be converted to an ADU, an ADU addition to the garage, and a 1-story garage. The plan also shows a 1400 W Carroll Ave duplex and a 715 N Douglas St duplex. The plan includes dimensions for setbacks, lot area, and various other details.

134' - 11"

27' - 4"

9' - 8"

16' - 8"

6' - 0"

55' - 10"

19' - 5"

4' - 0" ADU REAR YARD

CHAIN LINK FENCE ON SOUTH LOT WALL

PROPERTY LINE

WOOD FENCE

25' - 0" 15' E 158.92

EXISTING GARAGE TO BE CONVERTED TO ADU

ADU ADDITION TO GARAGE 2-STORIES, TYPE V-B CONSTRUCTION, NON-SPRINKLERED

ADU ENTRANCE

SLOPE AWAY 5% MIN

ASSUMED PL

25% OPENINGS ALLOWED PER R302.1(1)

1400 W CARROLL AVE (E) 2-STORY DUPLEX TYPE-VB CONSTRUCTION, R-3 OCCUPANCY (NOT A PART) NON-SPRINKLERED

715 N DOUGLAS ST (E) 1-STORY SFD (NOT A PART) NON-SPRINKLERED

ADU ADDITION TO GARAGE 2-STORIES, TYPE V-B CONSTRUCTION, NON-SPRINKLERED

ADU ENTRANCE

SLOPE AWAY 5% MIN

ASSUMED PL

25% OPENINGS ALLOWED PER R302.1(1)

(E) 1-STORY GARAGE (NOT A PART) NON-SPRINKLERED

PROPERTY LINE

S 29° 01' 30" 134.92

DRIVEWAY ACCESS

N DOUGLAS ST

LOT 2

BLOCK 4

MAP NO. 1, ANGELENO HEIGHTS

M.P. 7/88-89



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