

BRAND NEW 2026 CONST. FOURPLEX | 7.23% CAP RATE | \$301/SQFT

# 1642 MURCHISON ST



OFFERING MEMORANDUM



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# **OFFERING SUMMARY**

## THE OFFERING

The 2-4 Unit Specialists are pleased to present 1642 Murchison St, a 2026-built designer fourplex in prime Boyle Heights, just minutes to Downtown LA and the Arts District. Located near major employment hubs including LAC+USC Medical Center, Keck Hospital of USC, USC Health Sciences Campus, and Cal State LA, the property benefits from strong and consistent rental demand.

The property features four spacious, townhome-style units with living areas on the first floor, bedrooms above, and private two-car parking for each unit. The unit mix of ALL 5 bedroom, 5 bathroom units is ideal for both roommate-style and family living, maximizing rental flexibility and income potential.

Projected to deliver a 7.23% cap rate at stabilization, the property is expected to generate \$216,000 in gross income and over \$65,000 in annual cash flow. Offered at \$2,395,000, this represents a highly competitive basis at \$598,750 per unit and \$301/SF.

With a clear path to lease-up, high-yield returns, and durable new construction design, 1642 Murchison stands out as a compelling, turnkey investment opportunity in a high-demand rental market.





## Property Highlights

- ✦ Newly constructed 2026 designer fourplex located in a prime Boyle Heights pocket just minutes from Downtown LA and the Arts District
- ✦ Projected to deliver a 7.23% cap rate at stabilization, offering a clear path to strong in-place returns
- ✦ Expected to generate approximately \$216,000 in gross annual income and over \$65,000 in annual cash flow
- ✦ Desirable unit mix of ALL 5 bedroom, 5 bathroom units, ideal for both roommate-style and family living
- ✦ Townhome-style layouts featuring living and dining on the first level, bedrooms above, and private two-car parking for each unit
- ✦ Strategically positioned near major employment hubs including LAC+USC Medical Center, Keck Hospital of USC, USC Health Sciences Campus, and Cal State LA
- ✦ Offered at a competitive basis of \$598,750 per unit and \$301 per square foot, positioning it among the strongest new construction opportunities in the market



## The Property

5014 Pickford St, Los Angeles, CA 90019

APN:	5202-023-004	Zoning:	LARD2
# Units:	4	Rent Control:	Yes
# Buildings:	2	Opportunity Zone:	Yes
Building Size:	7,938 sqft	Utilities:	Separately metered for all utilities. additional house meter for exterior electric.
Lot Size:	7,495 sqft		



## The Offering

### The Pricing & Metrics

List Price:	\$2,395,00
Cap Rate:	7.23% (pro forma)
GRM:	11.09
Price per Sqft:	\$301.71
Price per Door:	\$598,750



## The Amenities

### The Bells & Whistles

Parking:	8 permitted parking spaces
Laundry:	washer/dryer hookups in each unit
HVAC:	Central air and heat
Finishes:	Sleek modern kitchens and bathrooms

# THE BREAK DOWN


























1642 Murchison is comprised of 4 ultra-high-end townhomes, which are all currently vacant. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
#1640	5B/5B	1,826	\$0	\$4,400
#1642	5B/5B	1,946	\$0	\$4,400
#1640 1/2	5B/5B	2,137	\$0	\$4,600
#1642 1/2	5B/5B	2,029	\$0	\$4,600

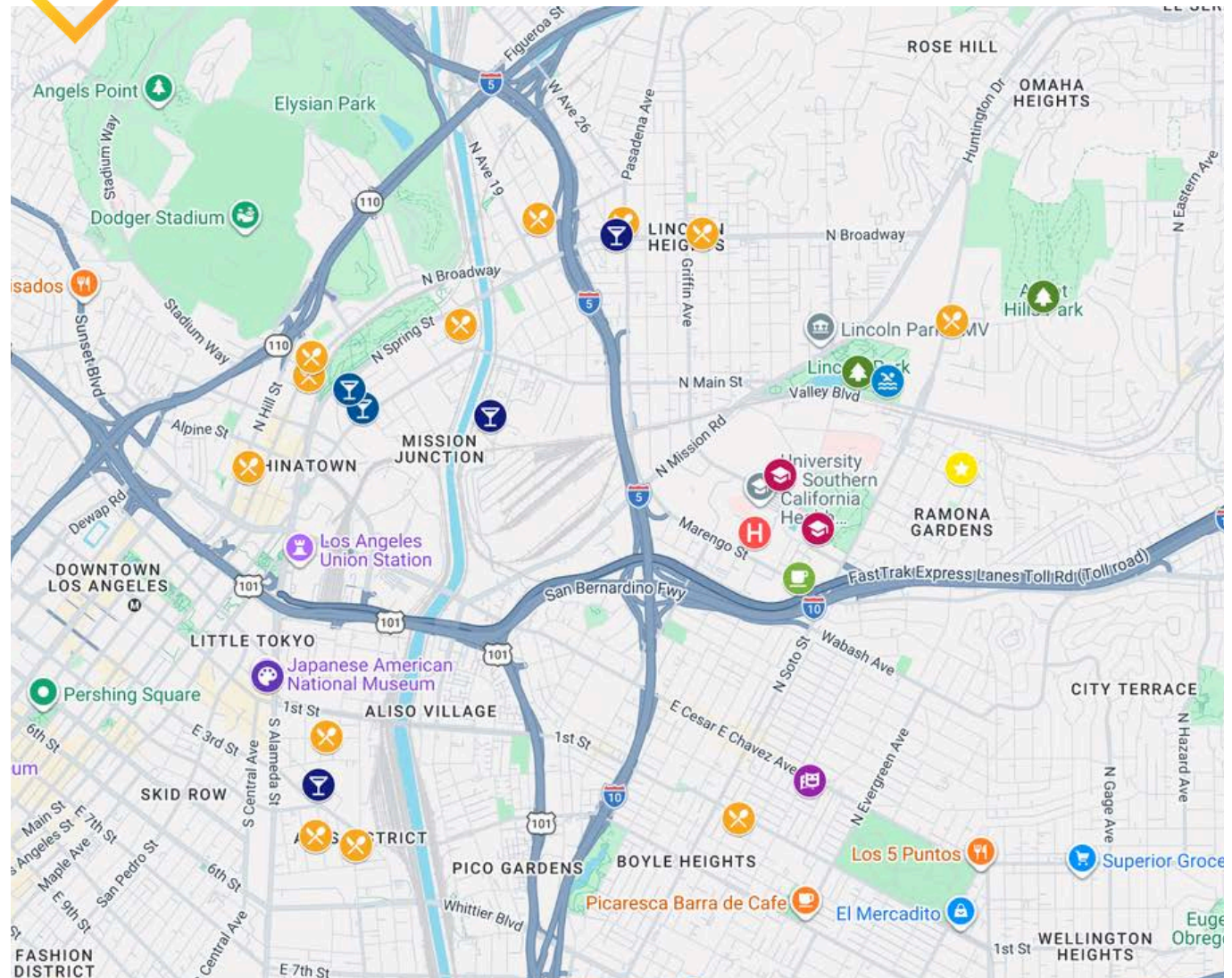


## Location Highlights

- ✦ 1642 Murchison is ideally located in a prime Boyle Heights pocket just minutes from Downtown LA and the Arts District, giving tenants direct access to one of the city's largest employment hubs
- ✦ The property benefits from close proximity to major demand drivers including LAC+USC Medical Center, Keck Hospital of USC, USC Health Sciences Campus, and Cal State LA
- ✦ 1642 Murchison offers excellent connectivity with quick access to the 5, 10, and 101 freeways, allowing for easy commuting throughout Los Angeles
- ✦ Positioned in a high-demand rental submarket, the property attracts a strong tenant base of healthcare professionals, students, and young working renters
- ✦ The subject property is located in an area experiencing continued growth and investment, supporting long-term rental demand and future appreciation potential

-  1642 Murchison St
-  Bravo Medical Magnet School
-  California State University, Los Angeles
-  Keck School of Medicine of USC
-  Los Angeles General Medical Center
-  Ascot Hills Park
-  Lincoln Park
-  Lincoln Park Pool
-  The Paramount
-  Starbucks Coffee Company
-  Otomisan Restaurant
-  Zizou
-  Mazal
-  The Village Mart & Deli
-  Majordomo
-  Baroo
-  Urth Caffè
-  Howlin' Ray's Hot Chicken - Chinatown
-  CAFÉ TRISTE
-  Phở 87
-  Homage Brewing
-  Highland Park Brewery
-  The Airliner
-  Arts District Brewing Company
-  San Antonio Winery

 You'll find the coolest spots nearby.





# PRICING & FINANCIALS

# THE SNAPSHOT

**SUMMARIZED PRICING METRICS:**

Price:	\$2,395,000
Down: 30%	\$718,500
Current GRM:	11.09
Pro Forma GRM:	11.09
Current Cap Rate:	7.23%
Pro Forma Cap Rate:	7.23%
\$/Unit:	\$598,750
\$/SF:	\$301.71

**BUILDING DESCRIPTION:**

No. of Units:	4
Yr. Built:	2026
Bldg SF:	7,938
Lot Size (SF):	7,495
Lot Size (acres):	0.14
Zoning:	LARD2
Opportunity Zone:	No
Rent Control:	Yes

**FINANCING:**

Loan Amount:	\$1,676,500
Interest Rate:	5.00%
Monthly Payment:	(\$8,999.81)
LTV:	70%
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
1640	Vacant	5b/5b	1,826	\$0	\$4,400	\$2.41	\$4,400	\$2.41	\$0
1642	Vacant	5b/5b	1,946	\$0	\$4,400	\$2.26	\$4,400	\$2.26	\$0
1640 1/2	Vacant	5b/5b	2,137	\$0	\$4,600	\$2.15	\$4,600	\$2.15	\$0
1642 1/2	Vacant	5b/5b	2,029	\$0	\$4,600	\$2.27	\$4,600	\$2.27	\$0
4	Totals/Averages:		7,938	\$0	\$18,000	\$2.27	\$18,000	\$2.27	\$0

# 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
4	5b/5b	100%	2,029	\$4,500	\$2.22	\$18,000	\$4,500	\$2.22	\$18,000
Totals/Averages:			1,985	\$4,500	\$2.27	\$18,000	\$4,500	\$2.27	\$18,000
<b>Gross Potential Income:</b>						<b>\$216,000</b>			<b>\$216,000</b>

**ANNUALIZED OPERATING DATA:**

	CURRENT	PRO FORMA
<b>Gross Potential Rental Income</b>	\$216,000	\$216,000
Gain (Loss)-to-Lease	\$0	\$0
<b>Gross Scheduled Rental Income</b>	\$216,000	\$216,000
Less: Vacancy	3.0% (\$6,480)	3.0% (\$6,480)
<b>Effective Gross Income</b>	\$209,520	\$209,520
Less: Expenses	(\$36,288)	(\$36,288)
Miscellaneous Other Income	\$0	\$0
<b>Net Operating Income</b>	<b>\$173,232</b>	<b>\$173,232</b>
Debt Service	(\$107,998)	(\$107,998)
<b>Pre-Tax Cash Flow</b>	<b>9.08% \$65,234</b>	<b>9.08% \$65,234</b>
Principal Reduction	\$24,735	\$24,735
<b>Total Return</b>	<b>12.52% \$89,968</b>	<b>12.52% \$89,968</b>

**ANNUALIZED EXPENSES:**

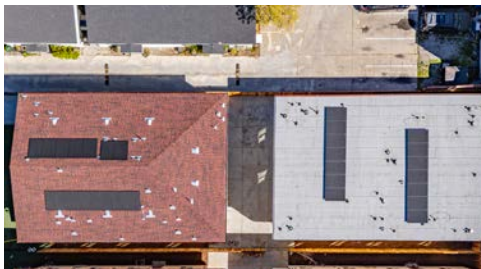
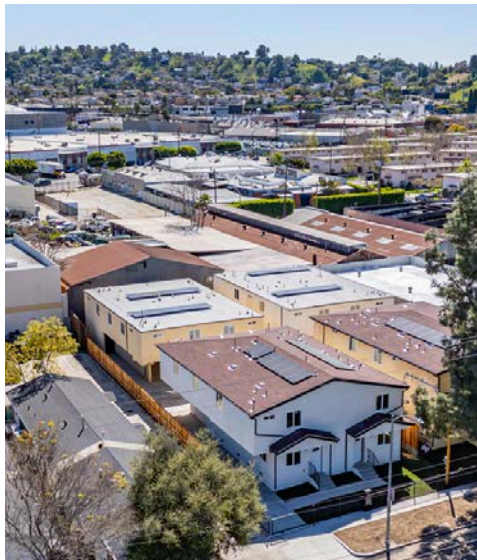
	CURRENT	PRO FORMA
<b>Fixed Expenses</b>		
Real Estate Taxes	1.1994% \$28,726	\$28,726
Insurance	.60/s.f. \$4,763	\$4,763
Utilities	\$0/unit \$0	\$0
<b>Controllable Expenses</b>		
Contract Services	\$300/unit \$1,200	\$1,200
Repairs & Maintenance	\$400/unit \$1,600	\$1,600
<b>TOTAL EXPENSES</b>	<b>\$36,288</b>	<b>\$36,288</b>
EXPENSES/UNIT	\$9,072	\$9,072
EXPENSES/SF	\$4.57	\$4.57
% of EGI	17.3%	17.3%



# PROPERTY PHOTOS

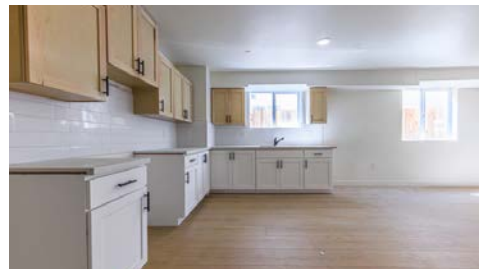


Modern Luxury  
Exterior





Chic Kitchens &  
Living Rooms



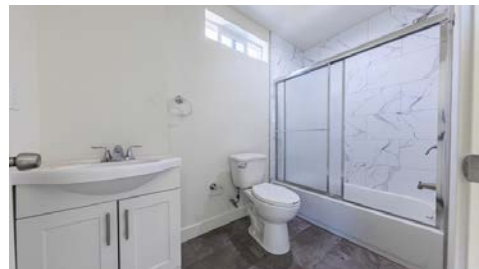


Bright & Open  
Bedrooms





Sleek Bathrooms &  
In-Unit Laundry





Parking, Views  
& More





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