

# SHARI BANER

Senior Vice President

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EXCLUSIVELY FOR SALE

**8.5% CASH FLOW, 7 CAP, PARKING., EXTENSIVE REHAB**



**ART DECO TROPHY  
PRIME KOREATOWN**



**ADDRESS:**

**511 South Oxford Avenue, Los Angeles, CA 90020**

**T.G.: 633 H2**

**FACTS:**

NO. OF UNITS: **59**  
SALES PRICE: **\$6,225,000**  
DOWN PYMT: **\$2,178,750** 35%  
FINANCING: **\$4,046,250**  
4.5%, 5yr. Fixed  
Total Debt Service: **\$246,021**  
LOT SIZE: **17,250** (2 parcels)  
NET RENTABLE SF: **39,552**  
STORIES/CONSTRUCTION: **6/brick reinforced**  
AGE: **1928**

**UNITS:**

NO:	TYPE:	SF	RENTS*
47	Single/1		\$688-995
12	1Bd/1		\$895-1350
Laundry			\$300
Parking			\$900

**AMENITIES**

Security entry, security parking, laundry, elevator, roof top deck, hardwood floors, new kitchens, bathrooms, etc.

**COMMENTS:**

This is a meticulously rehabbed Art Deco bldg. with very spacious units and parking. No detail has been overlooked. The common areas have been completely redone with a tile entry, chandeliers in the lobby, custom carpeting, deco wrought iron banisters, a fantastic roof top deck with a 360 view, etc. The units have hardwood floors, restored kitchen cabinets, designer tile, new appliances, ceiling fans, tiled bathrooms, ample closets, walk-in's, views of the Hollywood Hills, dressing areas, and more. Separate security parking lot for approximately 32 cars

**VALUE INDICATORS:**

GROSS RENT MULTIPLIER: **8.9**  
CAPITALIZATION RATE: **7%**  
COST PER UNIT: **\$105,508**  
COST PER SQ. FT.: **\$157.4**  
RENT PER SQ. FT.: **\$17.73**  
EXPENSES PER SQ. FT.: **(\$5.94)**  
VACANCY FACTOR: **5.00%**  
EXPENSE FACTOR: **36%**  
EXPENSES/UNIT/YEAR **(\$3,985)**  
EXPENSES/S.F./YEAR **(\$5.94)**

**CASH FLOW ANALYSIS:**

GROSS INCOME: **\$701,124**  
LESS VACANCY FACTOR: **(\$35,056)**  
GROSS OPERATING INCOME: **\$666,068**  
LESS EXPENSES (%): **(\$235,119)**  
NET OPERATING INCOME: **\$430,949**  
DEBT SERVICE: **(\$246,021)**  
CASH FLOW: **\$184,928**

**% OF RETURN: 8.5%**

