

IKON ADVISORS
A REAL ESTATE GROUP

1507 S ORANGE DR
LOS ANGELES, CA 90019
6,166 SF LARD1.5-1 Lot in Mid City



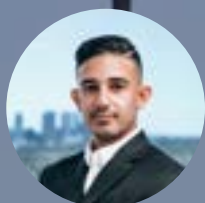
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GREAT
LOCATION



145 x 137
DIMENSIONS



12 FOOT
ALLEY



LARD1.5-1
ZONING

PROPERTY DESCRIPTION

ASKING PRICE
\$1,500,000

LOT SIZE
6,166 SF

ZONING
LARD1.5-1

BUILDING SIZE (CURRENT)
1,069 SF

Development opportunity in the high-demand rental pocket of Mid City. Existing structure is a 1,069 SF Owner-User single family home sitting on a 6,166 SF LARD1.5-1 lot. Emphasis on a 12-foot back alley that may grant access for extra density and other potential benefits on your project. Available is a Homeowners Tax-Exemption on the property tax roll that can help prove owner-user status. *Buyer should verify all information and bears all responsibility for inaccuracies.



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FINANCIAL ANALYSIS

SALES COMPARABLES

*SUBJECT PROPERTY



ADDRESS	1507 S ORANGE DR	1212 S DUNSMIR AVE	1820 S ORANGE DR
SALE PRICE	-	\$1,700,000	\$1,332,000
LIST PRICE	\$1,500,000	\$1,400,000	\$1,150,000
LOT SF	6,166 SF	7,415 SF	5,600 SF
PRICE/LOT SF	\$259.32	\$229.27	\$237.86
ZONING	LARD1.5-1	LAR3	LARD1.5
BUILDING SF	1,069 SF	2,116 SF	1,437 SF
LIST DATE	8/4/2022	8/12/2021	2/15/2022
SALE DATE	-	9/22/2021	4/1/2022

POTENTIAL TO BUILD 4-UNITS + ADU
(ESTIMATED, PROJECTED FINANCIALS)

FINANCIAL OVERVIEW

SALES PRICE	\$3,800,000	PROJECTED CAP RATE	5.12%
DOWN PAYMENT	30% \$1,140,000	PROJECTED GRM	14.80
# OF UNITS	5	YEAR BUILT	2024
PARKING SPACES	8	LOT SIZE SF	6,166 SF
PRICE/UNIT	\$760,000	PRICE/LOT SF	\$616,28
GROSS SF	7,000 SF	ZONING	LARD1.5
PRICE/SF	\$542.86		

FINANCING

FIRST TRUST DEED	
LOAN AMOUNT	\$2,660,000
LOAN TYPE	PROPOSED NEW
INTEREST RATE	4.5% 5 YR FIXED
AMORTIZATION	30 YRS
DCR	1.20

ANNUALIZED OPERATING DATA

INCOME

	PROJECTED
GROSS RENTAL INCOME	\$256,800
GROSS POTENTIAL INCOME	\$256,800
LESS: VACANCY/DEDUCTIONS (GPR)	\$7,704
EFFECTIVE GROSS INCOME	\$249,096
LESS: EXPENSES	\$54,400
NET OPERATING INCOME	\$194,696
DEBT SERVICE (LOAN PAYMENT)	\$161,734
CASH ON CASH RETURN	2.9% \$32,962

EXPENSES

	PROJECTED
REAL ESTATE TAXES (1.25%)	\$47,500
INSURANCE	\$3,000
UTILITIES FOR COMMON AREAS	\$1,500
LANDSCAPING	\$1,200
REPAIRS & MAINTENANCE	\$1,200
TOTAL EXPENSES	\$54,400
EXPENSES / UNIT	\$10,880
EXPENSES / SF	\$7.77
% OF EGI	21.84

POTENTIAL TO BUILD 4-UNITS + ADU
(ESTIMATED, PROJECTED FINANCIALS)

RENT ROLL

UNIT #	UNIT TYPE	APPROX. SF	PROJECTED RENTS	RENT/SF
1	4 Bed / 4 Bath & 2 Parking Spaces	1647	\$5,200	\$3.16
1	4 Bed / 4 Bath & 2 Parking Spaces	1650	\$5,200	\$3.15
1	3 Bed / 3 Bath & 2 Parking Spaces	1400	\$4,500	\$3.21
1	3 Bed / 3 Bath & 2 Parking Spaces	1400	\$4,500	\$3.21
ADU	1 Bed / 1 Bath	650	\$2,000	\$3.08
4	15 Bed / 15 Bath & 8 Parking Spaces	6,747 SF	\$21,400	AVG. \$3.16

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A photograph of a white, single-story house with a red-tiled roof. The house features a bay window with white decorative grilles on the left, a small octagonal window with a white lattice pattern in the center, and a large window with white grilles on the right. The house is surrounded by lush greenery, including a large rounded bush in the foreground, a tall green tree, and a flowering bush. Three tall palm trees are visible against the clear blue sky in the background. A white picket fence runs across the bottom of the image.

EXTERIOR
PHOTOGRAPHY

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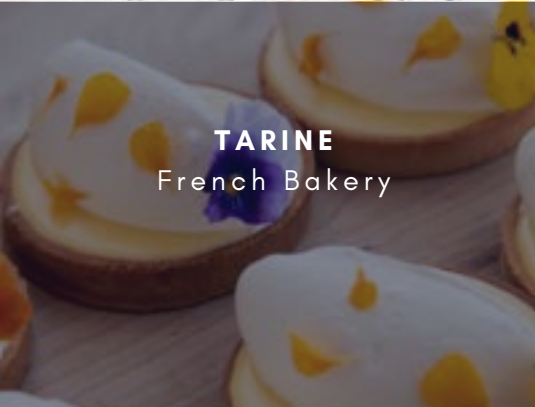
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TRADE AREA OVERVIEW

MID CITY INSIGHTS

A distinguished, historic neighborhood and sister to West Adams, the Mid City neighborhood has continued to grow. The resurgence in recent years has revived decades-long, beloved local dining and has welcomed a new generation of Michelin Star chefs, artists and professionals to the growing community. As residential and commercial developments pursue, Mid City undoubtedly continues to create its own standout, cultural hub.



TARINE
French Bakery



CENTO
Italian Pasta
Bar



BAND OF VICES
Art Gallery



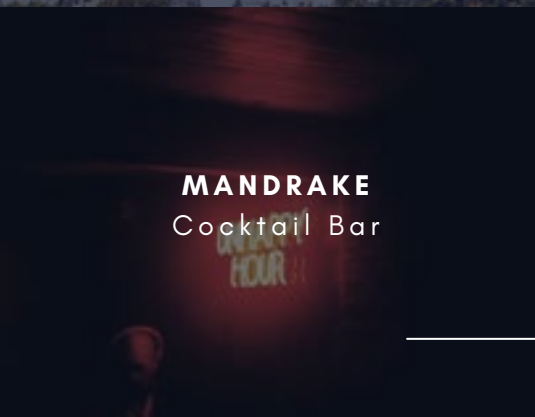
LEO'S
Street Taco Truck



N/SOTO
Upscale Japanese



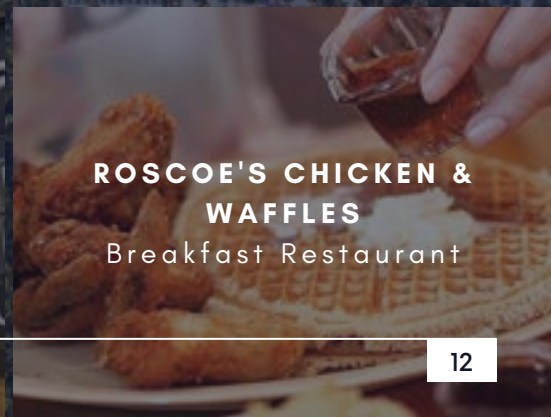
**COFFEE MACHINE
DEPOT**
Cafe & Coffee
Supplier



MANDRAKE
Cocktail Bar



STEVIE'S
Creole Cafe



**ROSCOE'S CHICKEN &
WAFFLES**
Breakfast Restaurant

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For additional questions, please contact:



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