

3987 DALTON AVENUE LOS ANGELES, CA 90062



2023 TOWNHOUSE COMPLEX | 1.5 MILES FROM USC | 5.56% PROJECTED CAP
(4) 4-BDRM. & 4.5-BATH TOWNHOMES W/ MODERN & LUXURIOUS AMENITIES

COMPASS

TABLE OF CONTENTS



Property Highlights	4
Interior Photography - 3897 1/2	5 - 6
Interior Photography - 3897 1/4	7 - 8
Financials & Rent Roll	9 - 10
Nearby Developments	12 - 13
Sales Comparables	15 - 16
Rental Comparables	17 - 18





PROPERTY OVERVIEW



PROPERTY HIGHLIGHTS



- Located just north of W. Martin Luther King Jr. Blvd. and **1.5 miles west of the University of Southern California**, 3987 Dalton is a modern and luxurious town-house-style complex featuring modern and luxurious condo-quality amenities
- Comprised of **(4) 4-bdrm. and 4.5-bath three-story townhomes** that average approx. 1,650 SF each
- Equipped with modern condo-quality amenities, each townhome epitomizes **luxury Los Angeles apartment living**. Unit interiors include wood-laminate flooring, high ceilings with recessed lighting, large picture windows allowing abundant natural light, quartz countertops, custom cabinetry, stainless-steel appliances, custom bathroom tilework, and multiple split A/C systems
- Select units feature **DTLA skyline views**
- \$20,000 projected monthly gross income. Offered at a **5.56% market CAP** and **13.13 market GRM**

Price	Units	Price per Unit
\$3,150,000	4	\$787,500
Building Size	Lot Size	Price per SF
6,600 SF	7,168 SF	\$477
Year Built	Zoning	APN
2023	LAR3	5036-030-010

INTERIOR PHOTOGRAPHY



3978 1/2



INTERIOR PHOTOGRAPHY



3978 1/2



INTERIOR PHOTOGRAPHY

3978 1/4



INTERIOR PHOTOGRAPHY

3978 1/4



FINANCIALS

3987 DALTON AVENUE

Offered at \$3,150,000

INVESTMENT SUMMARY	
Price:	\$3,150,000
Down Payment:	\$3,150,000 100%
Number of Units:	4
Price per Unit:	\$787,500
Current GRM:	13.13
Potential GRM:	13.13
Proposed Financing:	\$0

Loan Rate: 6.25% Fixed for 5 Years | Loan Duration: 30 Years

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Average Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
4	4 + 4.5	\$5,000	\$20,000	\$5,000	\$20,000
Other Income:			\$0		\$0
Laundry Income:			\$0		\$0
Monthly Gross Income:			\$20,000		\$20,000
Annual Gross Income:			\$240,000		\$240,000

Approximate Age:	2023
Approximate Lot Size:	7,168 SF
Approximate Gross RSF:	6,600 SF

Price Per SF:	\$477
Current CAP:	5.56%
Market CAP:	5.56%

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$240,000	\$240,000
Vacancy Allowance:	\$7,200 2.5%	\$7,200 2.5%
Gross Operating Income:	\$232,800	\$232,800
Less Expenses:	\$57,675 24%	\$57,675 24%
Net Operating Income:	\$175,125	\$175,125
Less Loan Payment:	\$0	\$0
Pre-Tax Cash Flow:	\$175,125 5.56%	\$175,125 5.56%
Plus Principal Reduction:	\$0	\$0
Total Return Before Taxes:	\$175,125 5.56%	\$175,125 5.56%

EXPENSES	
Taxes:	\$39,375 1.25%
Insurance:	\$3,300
Utilities:	\$1,000
Repairs/Maintenance:	\$3,600
Professional Mgmt:	\$9,600
On-Site Manager:	\$0
Misc:	\$800
Total Expenses:	\$57,675
Per Sq. Ft:	\$8.74

Current as of 08/08/23

10



NEIGHBORHOOD OVERVIEW



NEARBY DEVELOPMENTS



KENNY STEVENS TEAM

1) 1451 MARTIN LUTHER KING BOULEVARD

Nine months into construction, this multifamily project by SoLA Impact will feature **50 one-bdrm. apartments** atop a community room at ground level. Approved plans rely on Transit Oriented Communities incentives to permit a larger building than allowed by zoning rules, and will not include parking.

2) 1436-50 W. JEFFERSON BOULEVARD

Recently approved by the Los Angeles City Planning Commission, this apartment complex by Orion Capital will feature a six-story building comprised of **60 one-, two-, and three-bdrm. units atop subterranean parking**. This development utilizes Transit Oriented Communities incentives, and will set aside six units for very low-income affordable housing.

3) 1136 WEST 35TH STREET

Located near the University of Southern California, this proposed project seeks to replace a 1920's house with a **six-story building comprised of 10 units and an at-grade parking garage**. This development will utilize TOC incentives and will set aside one unit for extremely low-income housing.

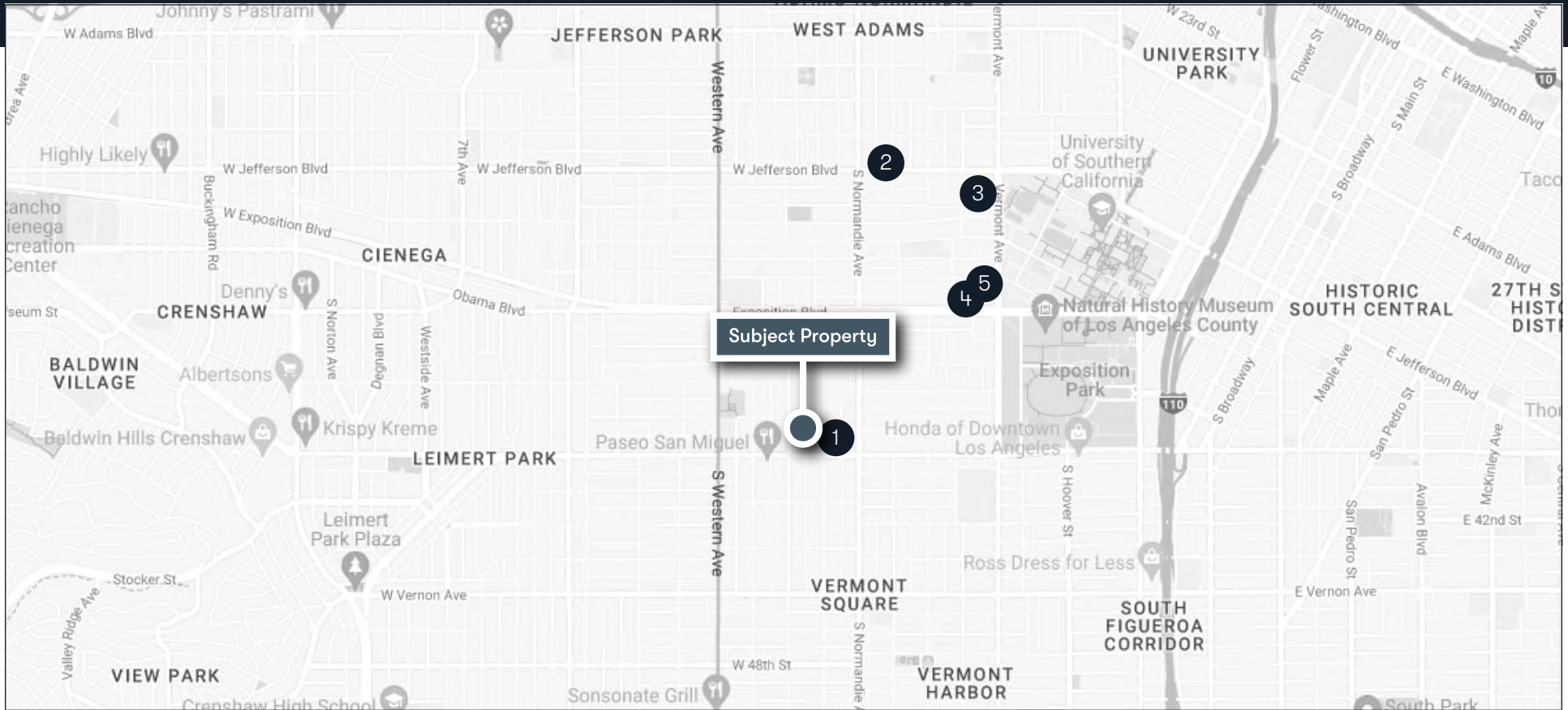
4) 1069 EXPOSITION BOULEVARD

This proposed mixed-use project, residing on a 18,600 SF lot near the Expo/Vermont Metro Station, is currently undergoing the plan-check process by LADBS. Plans call for **52 units atop a ground-floor retail space**.

5) 1128 WEST 37TH DRIVE

Just west of the USC campus, this development by Tripalink is currently under construction. Plans call for **seven units atop 200 SF of commercial space at the ground floor**. This project utilizes TOC incentives.

NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 1451 Martin Luther King Blvd.	0.1 Mile	SoLA Impact project currently under construction utilizes TOC incentives and features 50 units
2) 1436 W. Jefferson Blvd.	1.3 Miles	Orion Capital multifamily complex recently approved and will feature 60 units and parking
3) 1136 West 35 th St.	1.5 Miles	Proposed project will utilize TOC incentives and will feature 10 units and a parking garage
4) 1069 Exposition Blvd.	1.3 Miles	Proposed mixed-use project by the Expo/Vermont METRO station featuring 52 units and retail space
5) 1128 West 37 th Dr.	1.2 Miles	Tripalink development currently under construction, plans call for seven units atop commercial space







SALES & RENTAL COMPS

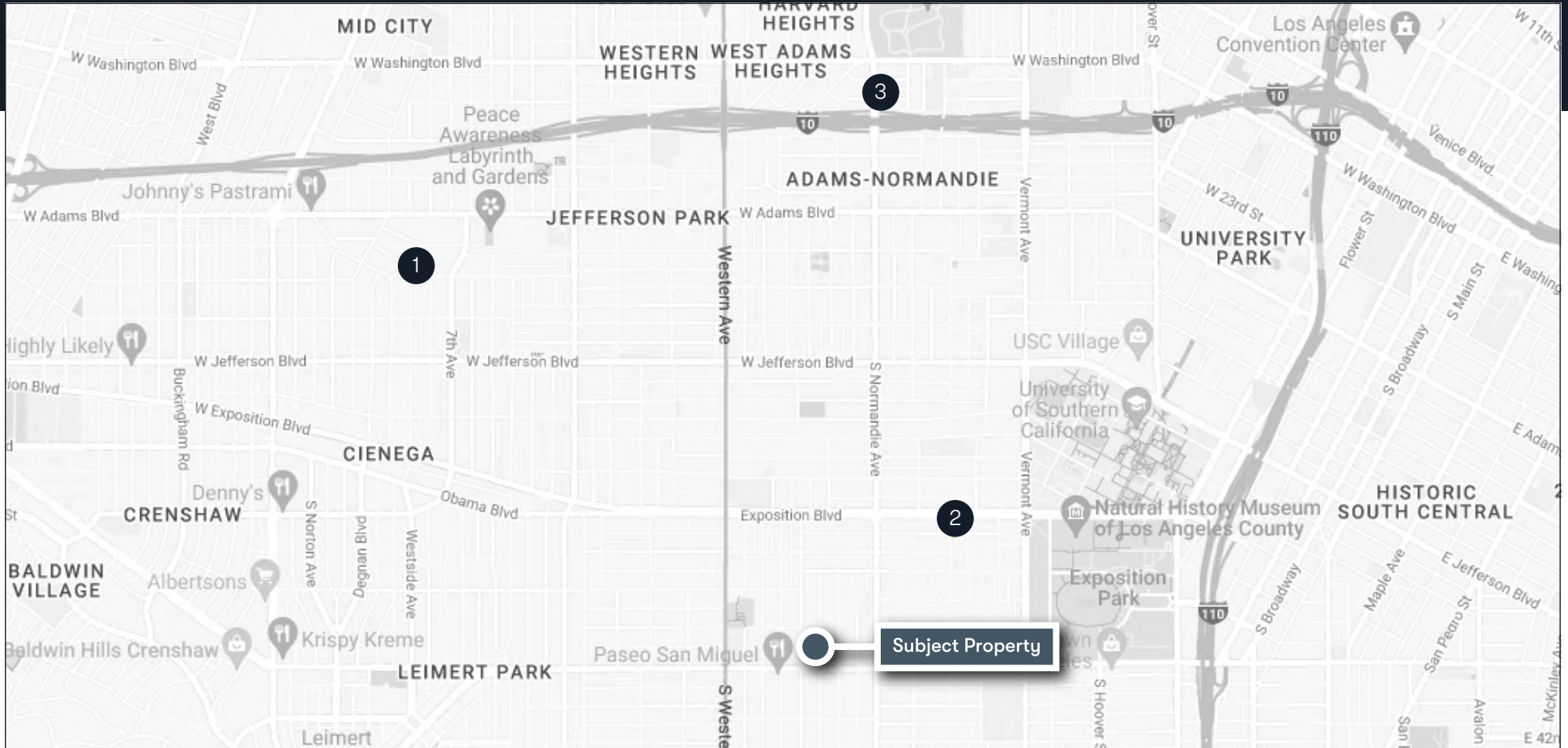


SALES COMPARABLES



			
Address: 3987 Dalton Ave	Address: 3820 Montclair St.	Address: 1138 W. 38 th St.	Address: 1870 20 th St.
Sale Date: Subject Property	Sale Date: 11/4/22	Sale Date: 10/28/22	Sale Date: 09/21/22
Price: \$3,150,000	Price: \$3,400,000	Price: \$3,150,000	Price: \$2,700,000
Year Built: 2023	Year Built: 2022	Year Built: 2022	Year Built: 2022
# of Units: 4	# of Units: 4	# of Units: 4	# of Units: 4
Price per Unit: \$787,500	Price per Unit: \$850,000	Price per Unit: \$787,500	Price per Unit: \$675,000
Building Size: 6,600 SF	Building Size: 7,352 SF	Building Size: 7,260 SF	Building Size: 8,836 SF
Price per SF: \$477	Price per SF: \$462	Price per SF: \$437	Price per SF: \$306
Unit Mix: (4) 4+4.5 Townhomes	Unit Mix: (1) 6+4, (1) 5+4 & (2) 4+4	Unit Mix: (4) 4+4	Unit Mix: 16 Bedrooms
Notes: Currently leasing, 13.13 projected GRM	Notes: Occupied, sold at 13.55 current GRM	Notes: Vacant, sold with 15.62 projected GRM	Notes: Vacant, sold with 14.8 projected GRM

SALES COMPARABLES MAP



ADDRESS	SALE DATE	PRICE	YEAR	UNITS	PPU	BLDG. SF	PPSF	PROJECTED GRM
3987 Dalton Ave.	N/A	\$3,150,000	2023	4	\$787,500	6,600 SF	\$477	13.13
1) 3820 Montclair St.	11/04/22	\$3,400,000	2022	4	\$850,000	7,352 SF	\$462	13.55
2) 1138 W. 38 th St.	10/28/22	\$3,150,000	2022	4	\$787,500	7,260 SF	\$437	15.62
3) 1870 W. 20 th St.	09/21/22	\$2,700,000	2022	4	\$675,000	8,836 SF	\$306	14.80

RENTAL COMPARABLES



SUBJECT PROPERTY

3987 DALTON AVENUE

4-Bdrm. & 4.5-Bath Townhome: \$5,000



1) 1430 WEST 37TH ST.

Rent: \$5,750 | \$5.75 per SF

Unit Mix: 5-Bdrm. & 5-Bath



2) 1477 WEST 36TH ST.

Rent: \$5,740 | \$3.34 per SF

Unit Mix: 5-Bdrm. & 5-Bath



3) 3913 BRIGHTON AVE.

Rent: \$5,495 | N/A per SF

Unit Mix: 5-Bdrm. & 4-Bath

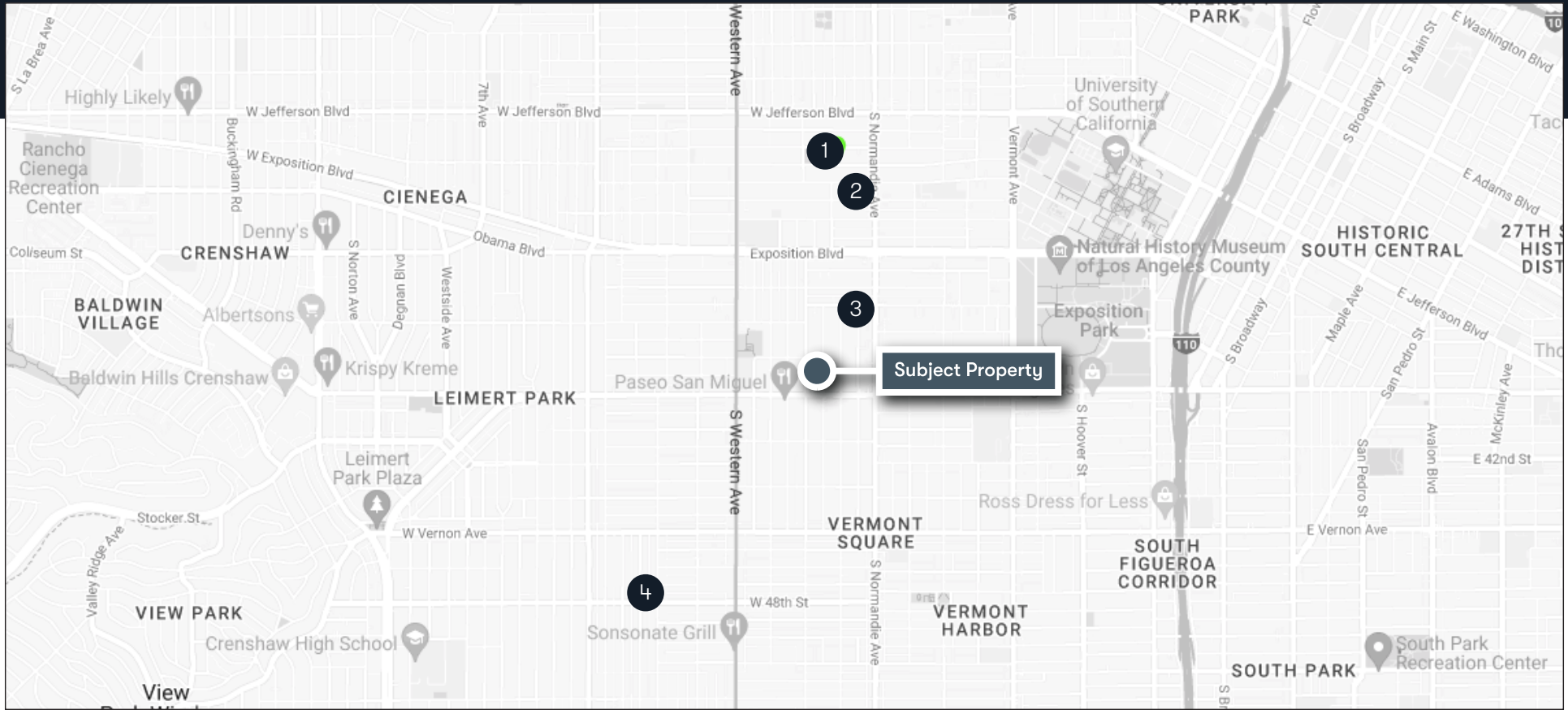


4) 1904 WEST 48TH ST.

Rent: \$5,300 | \$2.94 per SF

Unit Mix: 4-Bdrm. & 2-Bath

RENTAL COMPARABLES MAP

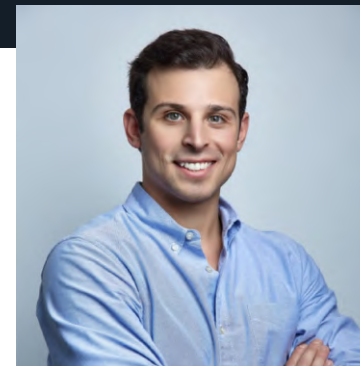


ADDRESS	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 1430 West 37 th St.	\$5,750	5-Bdrm. & 5-Bath	1,000 SF	\$5.75
2) 1477 West 36 th St. Unit #2	\$5,740	5-Bdrm. & 5-Bath	1,715 SF	\$3.34
3) 3913 Brighton Ave.	\$5,495	5-Bdrm. & 4-Bath	N/A	N/A
4) 1907 West 48 th St.	\$5,300	4-Bdrm. & 2-Bath	1,800 SF	\$2.94



3987 DALTON AVENUE LOS ANGELES, CA 90062

Getting into a bigger or better
property is easier than you think.



MAX BERGER

Associate | Kenny Stevens Team

818.321.4972

Max@KennyStevensTeam.com

DRE# 02045048