

9137 PARK STREET BELLFLOWER, CA 90706



VALUE-ADD TOWNHOUSE-STYLE COMPLEX WITH NO LOCAL RENT CONTROL
APPROX. 27% RENTAL UPSIDE | 18,500+ SF LOT | \$296 PER FOOT

COMPASS

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PROPERTY OVERVIEW



PROPERTY HIGHLIGHTS



- Located one mile west of downtown Bellflower, this townhouse-style complex was built in 1977 and not subject to local rent control. State of California allows for an annual rent increase of 5% + CPI (currently 8.8%).
- Features all 2-story townhouse-style units with an attractive unit mix comprised of (1) 3-bdrm. & 2.5-bath single-family home and (6) 2-bedroom and 1.5-bath units
- Value-add opportunity with approx. 27% rental upside compared to renovated units in the area. At market rents, the GRM is 11.49 and the CAP rate is 6.07%
- Offered at \$296 per foot, well below the comparable sales
- 18,842 SF lot with the possibility of adding one or more ADU (buyer to verify)
- Units feature a back patio, 2 parking spaces, and side-by-side washer and dryer



SCAN THE QR CODE TO VIEW
THE PROPERTY TOUR VIDEO

Price	Units	Price per Unit
\$2,550,000	7	\$364,286
Building Size	Lot Size	Price per SF
8,628 SF	18,842 SF	\$296
Year Built	Zoning	APN
1977	BFR2PD	7110-005-045

KENNY STEVENS TEAM & GRANSTON GROUP

EXTERIOR PHOTOGRAPHY



DAYTIME



INTERIOR PHOTOGRAPHY



TWO-BDRM. TOWNHOUSE



DRONE PHOTOGRAPHY

DAYTIME



FINANCIALS

9137 PARK ST | BELLFLOWER

Offered at \$2,550,000

Approximate Age:	1977
Approximate Lot Size:	18,842 SF
Approximate Gross RSF:	8,628 SF

Price Per SF:	\$296
Current CAP:	4.27%
Market CAP:	6.07%

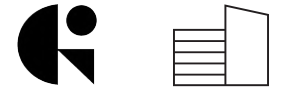
INVESTMENT SUMMARY	
Price:	\$2,550,000
Down Payment:	\$2,550,000
Number of Units:	7
Price per Unit:	\$364,286
Current GRM:	14.58
Potential GRM:	11.49
Proposed Financing:	\$0

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$174,948	\$222,000
Vacancy Allowance:	\$4,374 2.5%	\$5,550 2.5%
Gross Operating Income:	\$170,574	\$216,450
Less Expenses:	\$61,656 35%	\$61,656 28%
Net Operating Income:	\$108,918	\$154,794
Less Loan Payment:	\$0	\$0
Pre-Tax Cash Flow:	\$108,918 4.27%	\$154,794 6.07%
Plus Principal Reduction:	\$0	\$0
Total Return Before Taxes:	\$108,918 4.27%	\$154,794 6.07%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Average Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
1	3 + 2.5	\$2,982	\$2,982	\$3,500	\$3,500
6	2 + 1.5	\$2,319	\$11,597	\$2,500	\$15,000
Other Income:			\$0		\$0
Laundry Income:			\$0		\$0
Monthly Gross Income:			\$14,579		\$18,500
Annual Gross Income:			\$174,948		\$222,000

EXPENSES	
Taxes:	\$30,575 1.20%
Insurance:	\$5,177
Utilities:	\$8,628
Repairs/Maintenance:	\$6,998
Professional Mgmt:	\$8,529
On-Site Manager:	\$0
Misc:	\$1,750
Total Expenses:	\$61,656
Per Sq. Ft:	\$7.15
Per Unit:	\$8,808

RENT ROLL



9137 PARK ST | BELLFLOWER

Current as of 12/04/23

RENT ROLL						
Unit #	Unit Type	Current Rent	Market Rent	Move-in Date	Approx. Size	Notes
9137	3 + 2.5 TH	\$2,982	\$3,500	JUL-2021	N/A	
9137 1/2	2 + 1.5 TH	\$1,874	\$2,500	MAR-1996	N/A	
9137 1/4	2 + 1.5 TH	\$1,874	\$2,500	SEP-1992	N/A	
9139	2 + 1.5 TH	\$1,874	\$2,500	JUN-2015	N/A	
9139 1/4	2 + 1.5 TH	\$2,024	\$2,500	DEC-2019	N/A	
9139 1/2	2 + 1.5 TH	\$1,874	\$2,500	JAN-2008	N/A	
9139 3/4	2 + 1.5 TH	\$2,077	\$2,500	JUL-2022	N/A	
	Other Income	\$0	\$0			
	Laundry Income	\$0	\$0			
	MONTHLY TOTAL	\$14,579	\$18,500			
	ANNUAL TOTAL	\$174,948	\$222,000			



NEIGHBORHOOD OVERVIEW



NEARBY DEVELOPMENTS



1) 11600 ALONDRA BOULEVARD

This large-scale mixed-use project was approved by Norwalk planning officials earlier this year. Shapell Properties intends to build multiple structures on an eight-acre site that will feature 209 residential units and 3,000 SF of ground-floor commercial space. Construction is expected to start as early as Fall 2023 and conclude by Fall 2025.

2) 16411 BELLFLOWER BOULEVARD

Currently under construction, this mixed-use project by Serrano Development Group consists of a five-story building which will feature 91 one- and two-bedroom units above ground-level parking. The project will include a commercial component with a 14,000 SF building fronting Bellflower Blvd.

3) 11709 ARTESIA BOULEVARD

The Artesia Place, a proposed project from Borstein Enterprises, will feature 80 single-family homes, 8,650 SF of street-fronting commercial spaces, 216 parking spaces, and recreation areas.

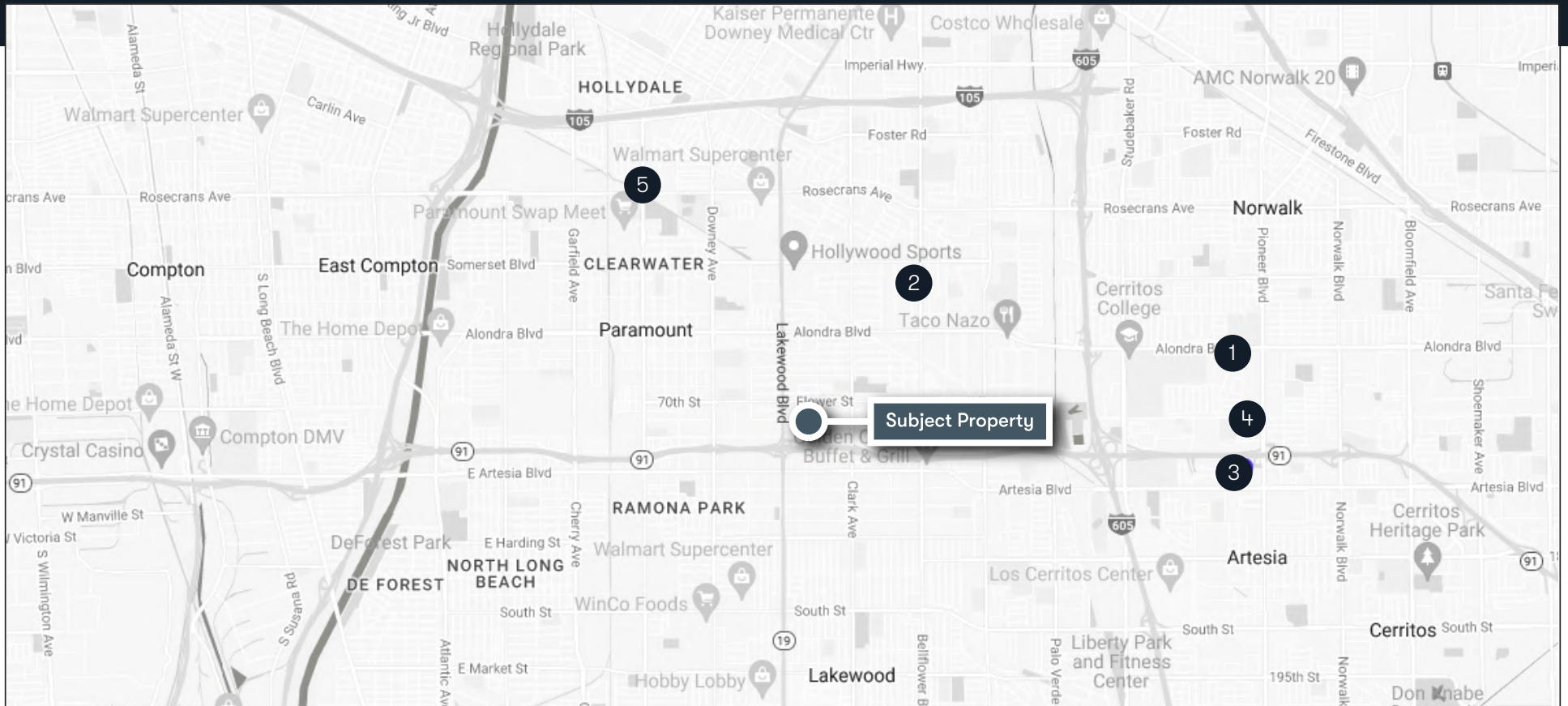
4) 11700 ARKANSAS STREET

Redeveloping a 4.2-acre property, City Ventures' proposed plans calls for 59 townhomes (with 22 live/work spaces) and 4,544 SF of ground-floor commercial space. Construction is expected to start in fall 2023.

5) WEST SANTA ANA METRO BRANCH

The West Santa Ana Branch, which will span a 19-mile corridor between Artesia and DTLA, will have two stations within Paramount. To capitalize on these stations, the city is looking to rezone a 279-acre area to allow for 5,000 new residential units and 31,000 SF of commercial space.

NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 11600 Alondra Blvd.	0.2 Mile	Approved in early 2023, Shapell Properties intends to build 209 residential units & commercial space
2) 16411 Bellflower Blvd.	0.5 Mile	Currently under construction, 91-unit mixed-use project by Serrano Development Group
3) 11709 Artesia Blvd.	1.2 Miles	Proposed project by Borstein Enterprises will feature 80 single-family homes and commercial space
4) 11700 Arkansas St.	0.5 Mile	Redeveloping a 4.2-acre property, City Ventures' proposed project calls for 50 townhomes
5) West Santa Ana Metro Branch	0.6 Mile	There will be two stations in Paramount, city is rezoning to allow for new residential and commercial

NEARBY HOTSPOTS



1) DOWNTOWN BELLFLOWER

Located at the heart of this family-friendly suburb is a thriving and dynamic strip of established mom n' pop businesses, heavily-visited restaurants, boutique cafes, and supermarkets. Notable establishments include - SteelCraft Bellflower, Ricci's Italian, Kiyo Sushi, Postres Cafe, and more.

2) LAKEWOOD CENTER

Serving as the neighborhood hub of Lakewood, this shopping center features many popular stores and a wide variety of dining options. National brands beckon at every turn including - Macy's, Forever 21, Costco, Best Buy, 24 Hour Fitness, Albertsons, Target, Bevmo, CPK, Outback Steakhouse, & more.

3) LOS CERRITOS CENTER

Known as one of the leading Southern California shopping centers, this popular weekend destination is home to a selection of top brands and crowd-favorite eateries. Notable establishments include Nordstrom, Apple, Dick's Sporting Goods, Uniqlo, Zara, The Cheesecake Factory, and more.

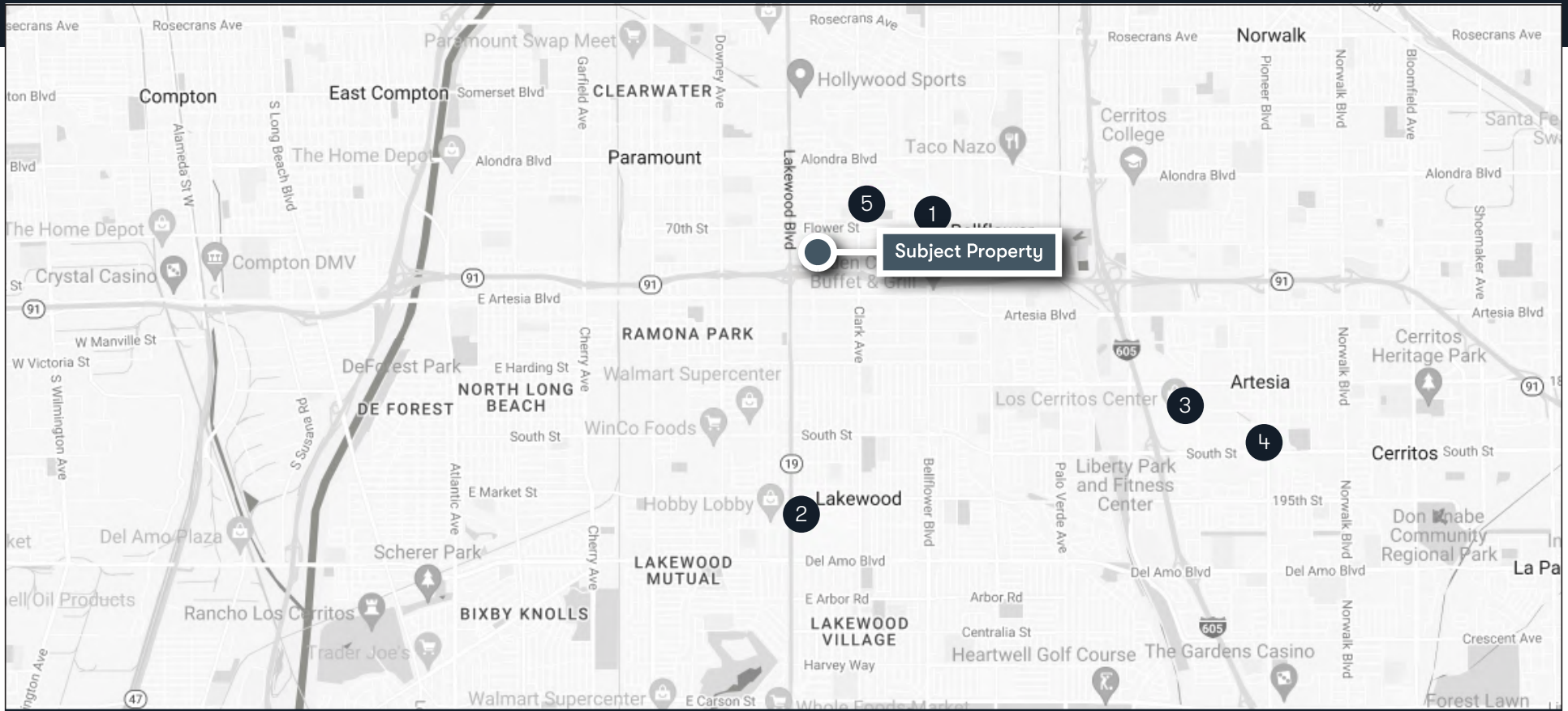
4) PIONEER BLVD & SOUTH ST

This lively stretch of Artesia, also known as the International Cultural District, has been a hub for Indian businesses since the 1980s. It is home to the largest ethnic Indian population in the US outside of New York City. For locals looking to experience Eastern Asian culture, this is the place to be.

5) SIMMS PARK

This well-maintained community park is located blocks from Downtown Bellflower. This sprawling community center features grassy picnic areas, basketball courts, playgrounds, a fitness center, and a 300-seat auditorium.

NEARBY HOTSPOTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) Downtown Bellflower	0.2 Mile	Thriving strip of mom n' pop businesses, restaurants, boutique cafes, and supermarkets
2) Lakewood Center	0.5 Mile	Macy's, Forever 21, Costco, Best Buy, 24 Hour Fitness, Albertsons, Target, Bevmo, CPK, Outback
3) Los Cerritos Center	1.2 Miles	Nordstrom, Apple, Dick's Sporting Goods, Uniqlo, Zara, The Cheesecake Factory, and more
4) Pioneer Blvd & South St.	0.5 Mile	Known as the International Cultural District and has been a hub for Indian businesses since the 1980s
5) Simms Park	0.6 Mile	Community center featuring picnic areas, basketball courts, playgrounds, a fitness center








SALES & RENTAL COMPS

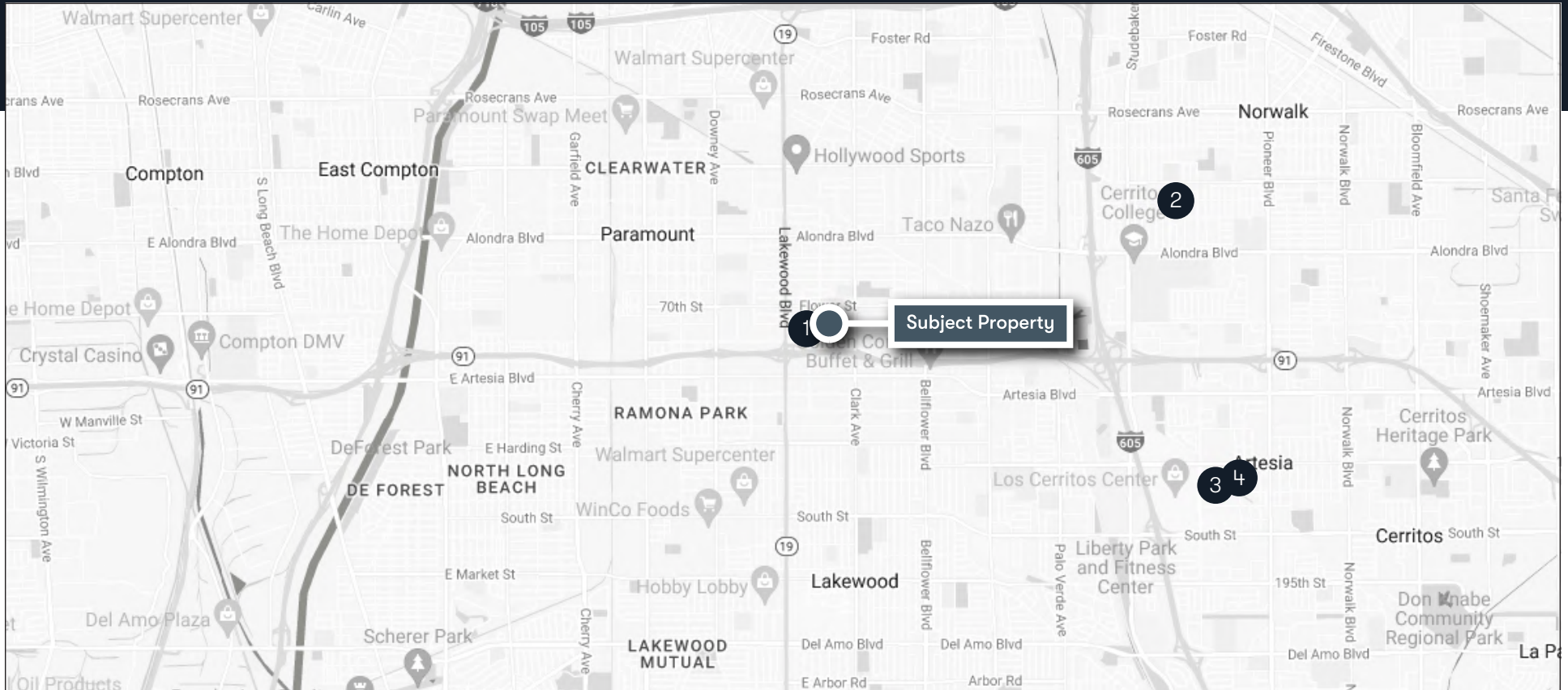


BELFLOWER SALES COMPARABLES



				
Address: 9137 Park St.	Address: 9203 Park St.	Address: 11217 Barnwall St.	Address: 11520 186 th St.	Address: 11562 186 th St.
Sale Date: Subject Property	Sale Date: Non-Contingent	Sale Date: 1/31/22	Sale Date: 06/03/22	Sale Date: 06/03/22
Price: \$2,550,000	Price: \$2,680,000	Price: \$45,600,000	Price: \$5,212,558	Price: \$10,797,442
Year Built: 1977	Year Built: 1987	Year Built: 1972	Year Built: 1973	Year Built: 1973
# of Units: 7	# of Units: 7	# of Units: 120	# of Units: 16	# of Units: 43
Price per Unit: \$364,286	Price per Unit: \$382,857	Price per Unit: \$380,000	Price per Unit: \$372,325	Price per Unit: \$372,325
Building Size: 8,628 SF	Building Size: 8,158 SF	Building Size: 110,512 SF	Building Size: 10,240 SF	Building Size: 25,557 SF
Price per SF: \$296	Price per SF: \$329	Price per SF: \$412	Price per SF: \$509	Price per SF: \$458
Unit Mix: (1) 3+2.5 SFR & (6) 2+1.5	Unit Mix: (1) 3+2.5 SFR & (6) 2+1.5	Unit Mix: (4) 3+2 & (116) 2+2	Unit Mix: (6) 2+2 & (10) 1+1	Unit Mix: (18) 2+2, (10) 1+1 & (1) Studio
Actual CAP/GRM: 4.27% & 14.58	Actual CAP/GRM: 3.59% & 16.60	Actual CAP/GRM: 4.23%	Actual CAP/GRM: N/A	Actual CAP/GRM: N/A

BELFLOWER SALES COMPS MAP



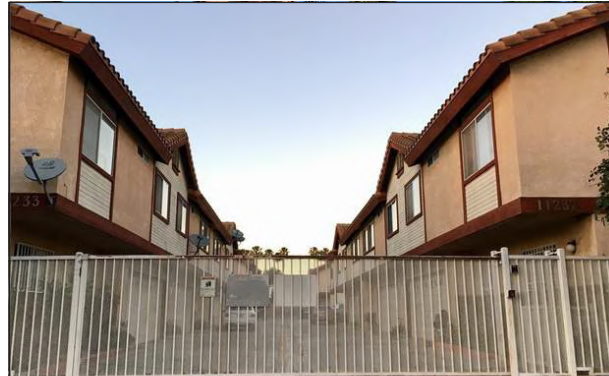
ADDRESS	SALE DATE	PRICE	YEAR	UNITS	PPU	BLDG. SF	PPSF	CAP/GRM
9137 Park St.	N/A	\$2,550,000	1977	7	\$364,286	8,628 SF	\$296	4.27% & 14.58
1) 9203 Park St.	In Escrow	\$2,680,000	1987	7	\$382,857	8,158 SF	\$329	3.59% & 16.60
2) 11217 Barnwall St.	01/31/22	\$45,600,000	1972	120	\$380,000	110,512 SF	\$412	4.23%
3) 11520 186 th St.	06/03/22	\$5,512,558	1973	16	\$372,325	10,240 SF	\$509	N/A
4) 11562 186 th St.	06/03/22	\$10,797,442	1973	43	\$372,325	25,557 SF	\$458	N/A

BELFLOWER RENTAL COMPARABLES



9137 PARK ST.

(1) 3-Bdrm. & 2.5-Bath	\$3,500
(6) 2-Bdrm. & 1.5-Bath	\$2,500



1) 11217 BARNSWALL ST. UNIT #152F

Rent:	\$3,495
Unit Mix:	3-Bdrm. & 2.5-Bath



2) 11132 EXCELSIOR DR.

Rent:	\$2,650
Unit Mix:	2-Bdrm. & 1.5-Bath



3) 15940 INDIANA AVE.

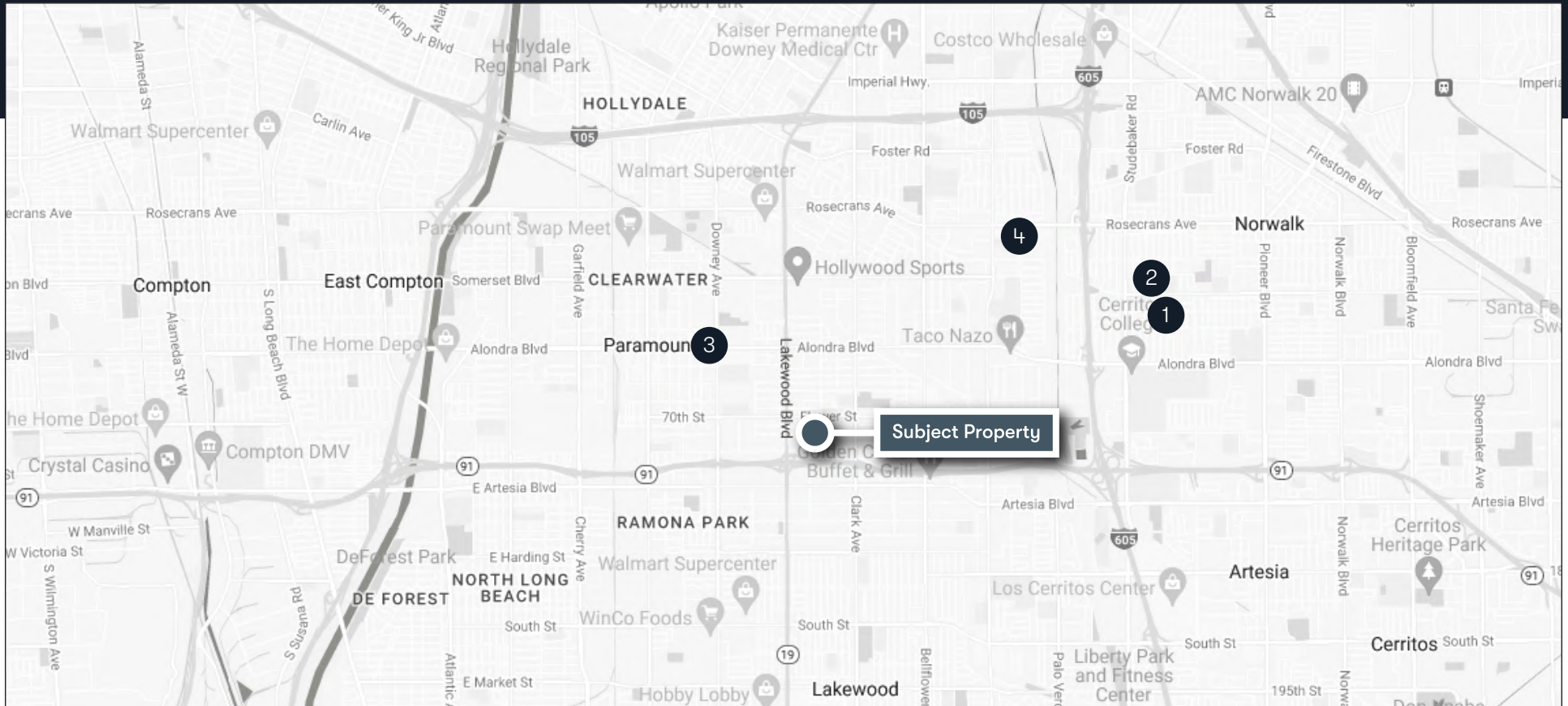
Rent:	\$2,600
Unit Mix:	2-Bdrm. & 1-Bath



4) 14500 MCNAB AVE.

Rent:	\$2,565
Unit Mix:	2-Bdrm. & 1-Bath

BELFLOWER RENTAL COMPS MAP



ADDRESS	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 11217 Barnswall St. Unit #152F	\$3,495	3-Bdrm. & 2.5-Bath	1,125 SF	\$3.11
2) 11132 Excelsior Dr.	\$2,650	2-Bdrm. & 1.5-Bath	1,200 SF	\$2.20
3) 15940 Indiana Ave.	\$2,600	2-Bdrm. & 1-Bath	900 SF	\$2.81
4) 14500 Mcnab Ave.	\$2,565	2-Bdrm. & 1-Bath	764 SF	\$3.35



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Wake Up & Smell the Cash Flow



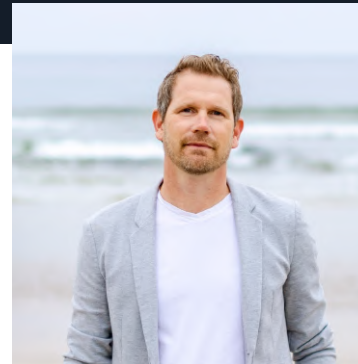
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