

9203 PARK STREET
BELLFLOWER, CA 90706



KENNY
STEVENS
TEAM



VALUE-ADD TOWNHOUSE-STYLE COMPLEX WITH NO LOCAL RENT CONTROL
APPROX. 37% RENTAL UPSIDE | 19,500+ SF LOT | \$329 PER FOOT

COMPASS

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PROPERTY OVERVIEW



PROPERTY HIGHLIGHTS



- Located one mile west of downtown Bellflower, this townhouse-style complex property was built in 1987 and not subject to local rent control. State of California allows for an annual rent increase of 5% + CPI (currently 8.8%).
- Features all townhouse-style units with an attractive unit mix comprised of (1) 3-bdrm. & 2.5-bath single-family home and (6) two-bedroom and 1.5-bath units
- Value-add opportunity, the property offers approx. 37% rental upside compared to renovated units in the area
- Offered at \$329 per foot, 12.07 market GRM and 5.79% market CAP
- 19,535 SF lot with the possibility of adding one or more ADU (buyer to verify)
- Each unit features a back patio and a two-car garage with side-by-side washer and dryer
- Offered in conjunction with another seven-unit townhouse-style complex on a 18,842 SF lot, 9137 Park St, three parcels from the subject property

Price \$2,680,000	Units 7	Price per Unit \$382,857
Building Size 8,158 SF	Lot Size 19,535 SF	Price per SF \$329
Year Built 1987	Zoning R2	APN 7110-008-025

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EXTERIOR PHOTOGRAPHY



DAYTIME



INTERIOR PHOTOGRAPHY

TWO-BDRM. TOWNHOUSE



DRONE PHOTOGRAPHY

DAYTIME



FINANCIALS

9203 PARK ST | BELLFLOWER

Offered at \$2,680,000

Approximate Age:	1987
Approximate Lot Size:	19,535 SF
Approximate Gross RSF:	8,158 SF

Price Per SF:	\$329
Current CAP:	3.59%
Market CAP:	5.79%

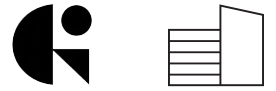
INVESTMENT SUMMARY	
Price:	\$2,680,000
Down Payment:	\$2,680,000
Number of Units:	7
Price per Unit:	\$382,857
Current GRM:	16.52
Potential GRM:	12.03
Proposed Financing:	\$0

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$161,436	\$222,000
Vacancy Allowance:	\$4,036 2.5%	\$5,550 2.5%
Gross Operating Income:	\$157,400	\$216,450
Less Expenses:	\$61,263 38%	\$61,263 28%
Net Operating Income:	\$96,137	\$155,871
Less Loan Payment:	\$0	\$0
Pre-Tax Cash Flow:	\$96,137 3.59%	\$155,871 5.79%
Plus Principal Reduction:	\$0	\$0
Total Return Before Taxes:	\$96,137 3.59%	\$155,871 5.79%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Average Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
1	3 + 2.5 SFR	\$2,343	\$2,343	\$3,500	\$3,500
6	2 + 1.5	\$1,851	\$11,110	\$2,500	\$15,000
Other Income:			\$0		\$0
Laundry Income:			\$0		\$0
Monthly Gross Income:			\$13,453		\$18,500
Annual Gross Income:			\$161,436		\$222,000

EXPENSES	
Taxes:	\$32,133 1.20%
Insurance:	\$4,895
Utilities:	\$8,158
Repairs/Maintenance:	\$6,457
Professional Mgmt:	\$7,870
On-Site Manager:	\$0
Misc:	\$1,750
Total Expenses:	\$61,263
Per Sq. Ft:	\$7.50
Per Unit:	\$8,751

RENT ROLL



9203 PARK ST | BELLFLOWER

Current as of 08/30/23

RENT ROLL						
Unit #	Unit Type	Current Rent	Market Rent	Move-in Date	Approx. Size	Notes
9203	2 + 1.5 TH	\$2,024	\$2,500	AUG-2019	1,100 SF	
9203 1/2	2 + 1.5 TH	\$2,130	\$2,500	MAR-2020	1,100 SF	
9205	3 + 2.5 SFR TH	\$2,343	\$3,500	MAY-2015	1,400 SF	
9201	2 + 1.5 TH	\$1,933	\$2,500	OCT-2002	1,100 SF	
9201 1/4	2 + 1.5 TH	\$2,024	\$2,500	APR-2018	1,100 SF	
9201 1/2	2 + 1.5 TH	\$750	\$2,500	AUG-2005	1,100 SF	
9201 3/4	2 + 1.5 TH	\$2,250	\$2,500	DEC-2022	1,100 SF	
	Other Income	\$0	\$0			
	Laundry Income	\$0	\$0			
	MONTHLY TOTAL	\$13,4353	\$18,500			
	ANNUAL TOTAL	\$161,436	\$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.

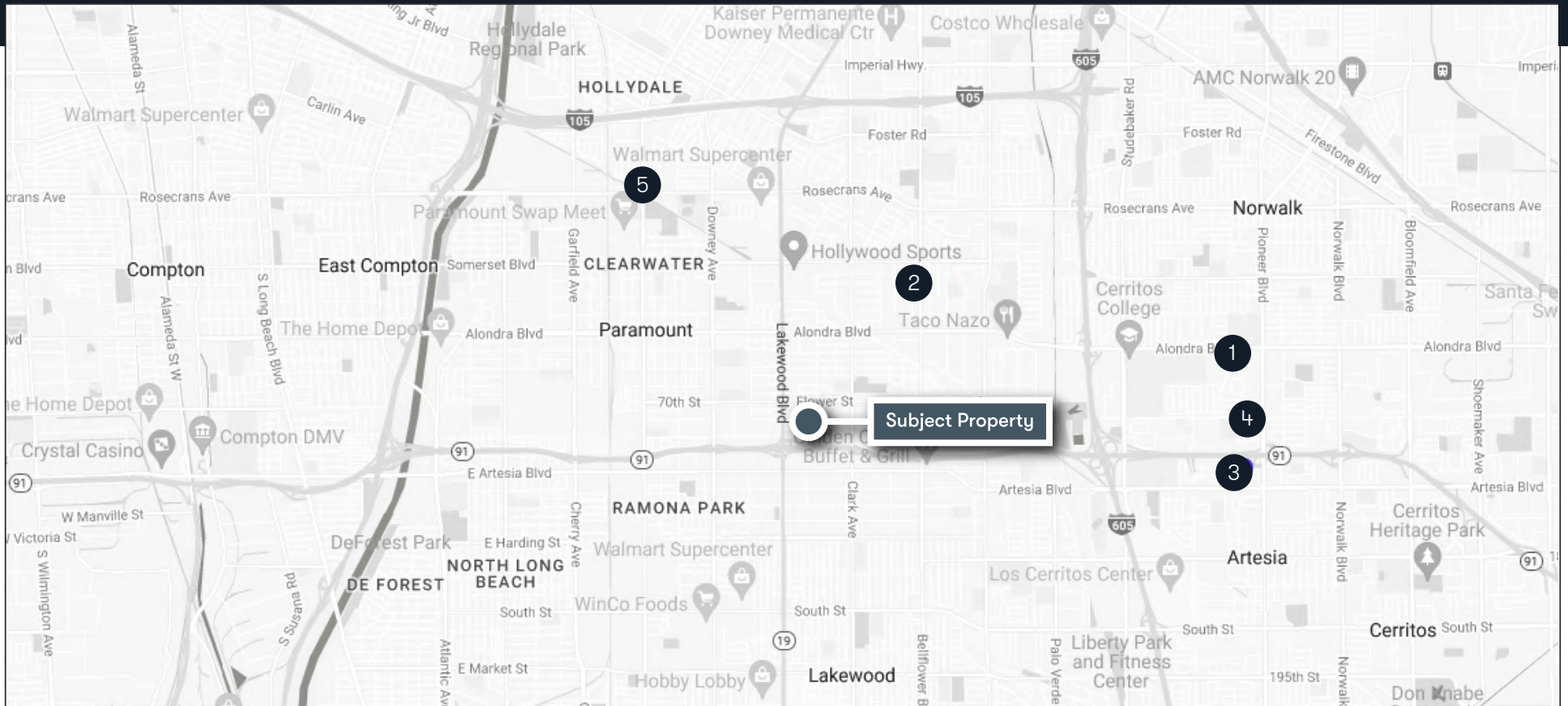
4) 11700 ARKANSAS STREET

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.

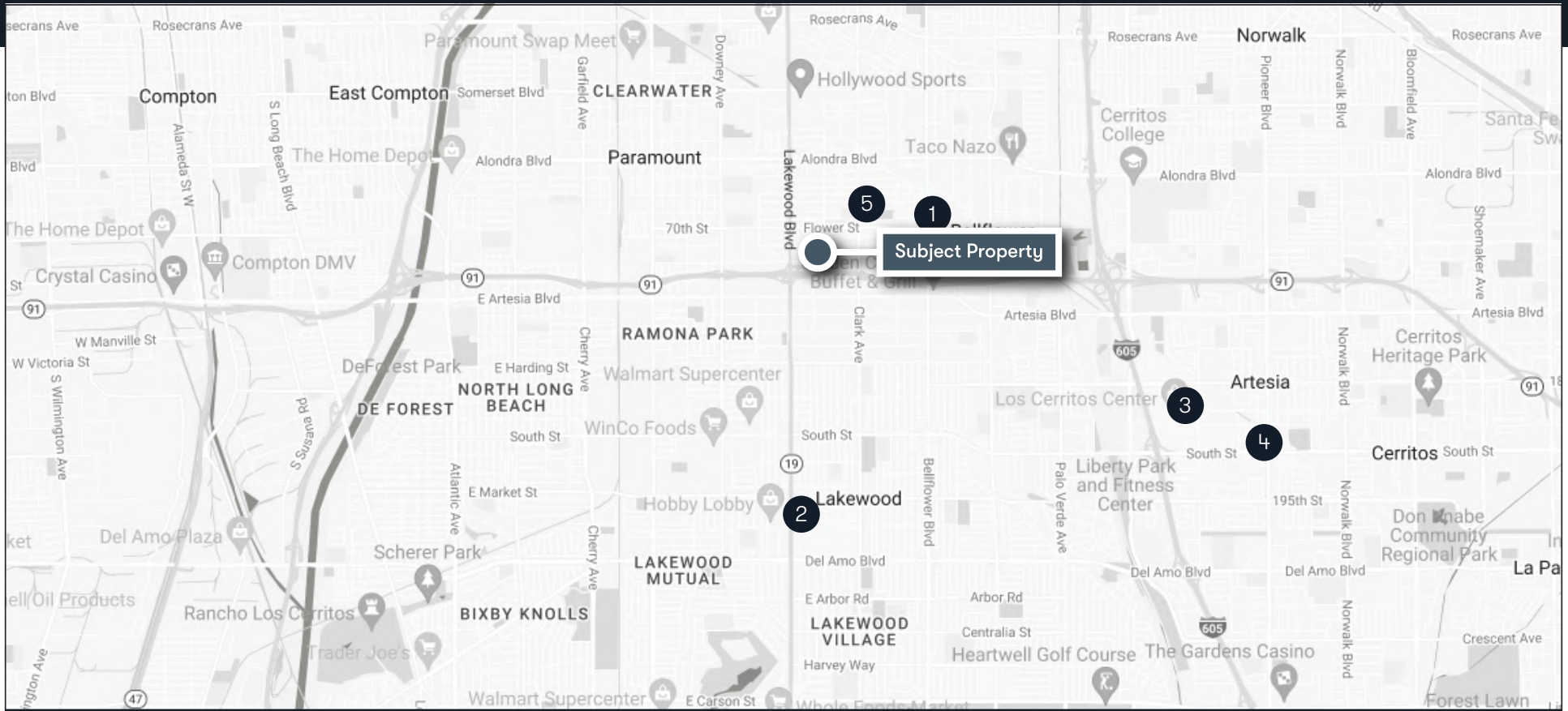
4) PIONEER BLVD & SOUTH ST

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

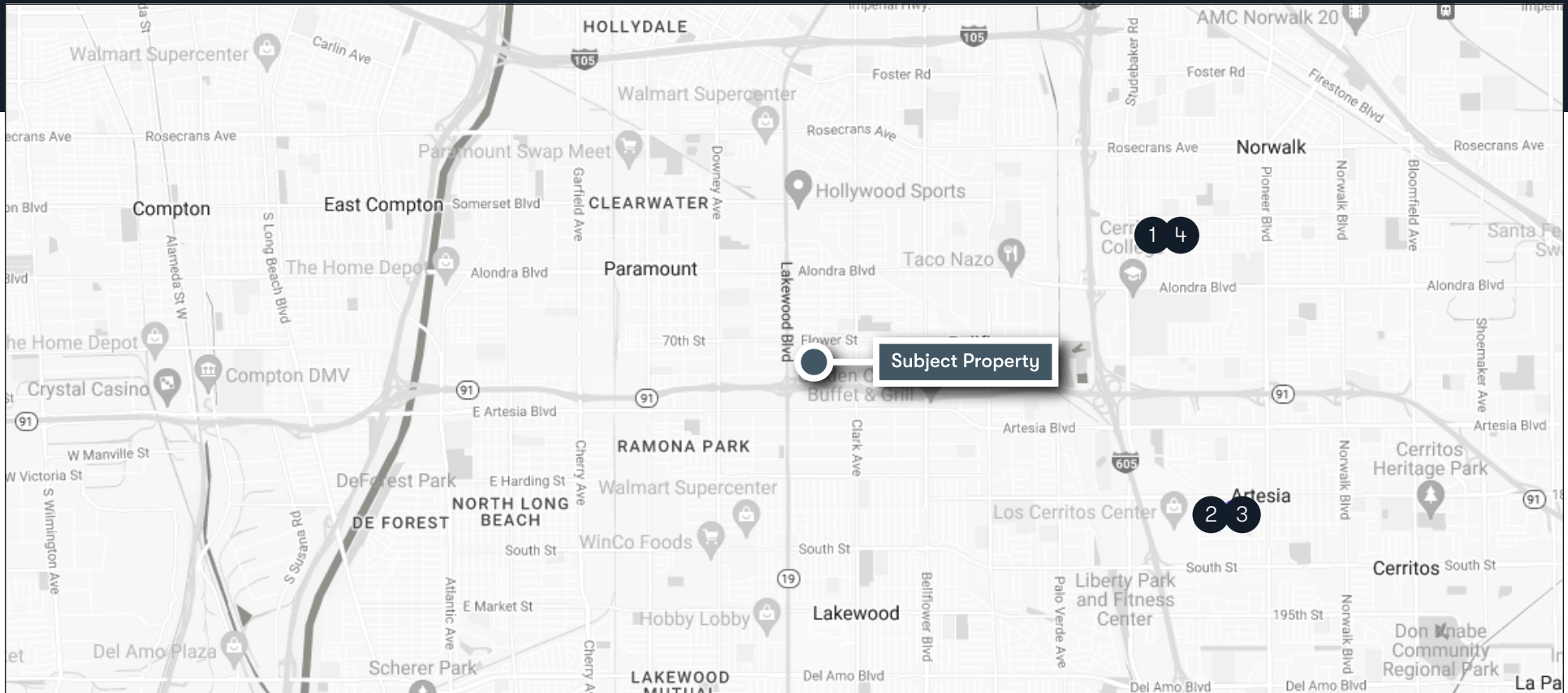


BELFLOWER SALES COMPARABLES



				
Address: 9203 Park St.	Address: 11217 Barnwall St.	Address: 11520 186 th St.	Address: 11562 186 th St.	Address: 11245 Barnwall St.
Sale Date: Subject Property	Sale Date: 1/31/22	Sale Date: 06/03/22	Sale Date: 06/03/22	Sale Date: 01/18/23
Price: \$2,680,000	Price: \$45,600,000	Price: \$5,212,558	Price: \$10,797,442	Price: \$7,000,000
Year Built: 1987	Year Built: 1972	Year Built: 1973	Year Built: 1973	Year Built: 1978
# of Units: 7	# of Units: 120	# of Units: 16	# of Units: 43	# of Units: 20
Price per Unit: \$382,857	Price per Unit: \$380,000	Price per Unit: \$372,325	Price per Unit: \$372,325	Price per Unit: \$350,000
Building Size: 8,158 SF	Building Size: 110,512 SF	Building Size: 10,240 SF	Building Size: 25,557 SF	Building Size: 15,719 SF
Price per SF: \$329	Price per SF: \$412	Price per SF: \$509	Price per SF: \$458	Price per SF: \$445
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	Unit Mix: (6) 3+2, (7) 2+1 & (7) 1+1
Actual CAP/GRM: N/A	Actual CAP/GRM: N/A	Actual CAP/GRM: N/A	Actual CAP/GRM: N/A	Actual CAP/GRM: N/A

BELLFLOWER SALES COMPS MAP



ADDRESS	SALE DATE	PRICE	YEAR	UNITS	PPU	BLDG. SF	PPSF	CAP/GRM
9203 Park St.	N/A	\$2,680,000	1987	7	\$382,857	8,158 SF	\$329	N/A
1) 11217 Barnwall St.	01/31/22	\$45,600,000	1972	120	\$380,000	110,512 SF	\$412	N/A
2) 11520 186 th St.	06/03/22	\$5,512,558	1973	16	\$372,325	10,240 SF	\$509	N/A
3) 11562 186 th St.	06/03/22	\$10,797,442	1973	43	\$372,325	25,557 SF	\$458	N/A
4) 11245 Barnwall St.	01/18/23	\$7,000,000	1978	20	\$350,000	15,719 SF	\$445	N/A

BELLFLOWER RENTAL COMPARABLES



9203 PARK ST.

(1) 3-Bdrm. & 2.5-Bath SFR	\$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.

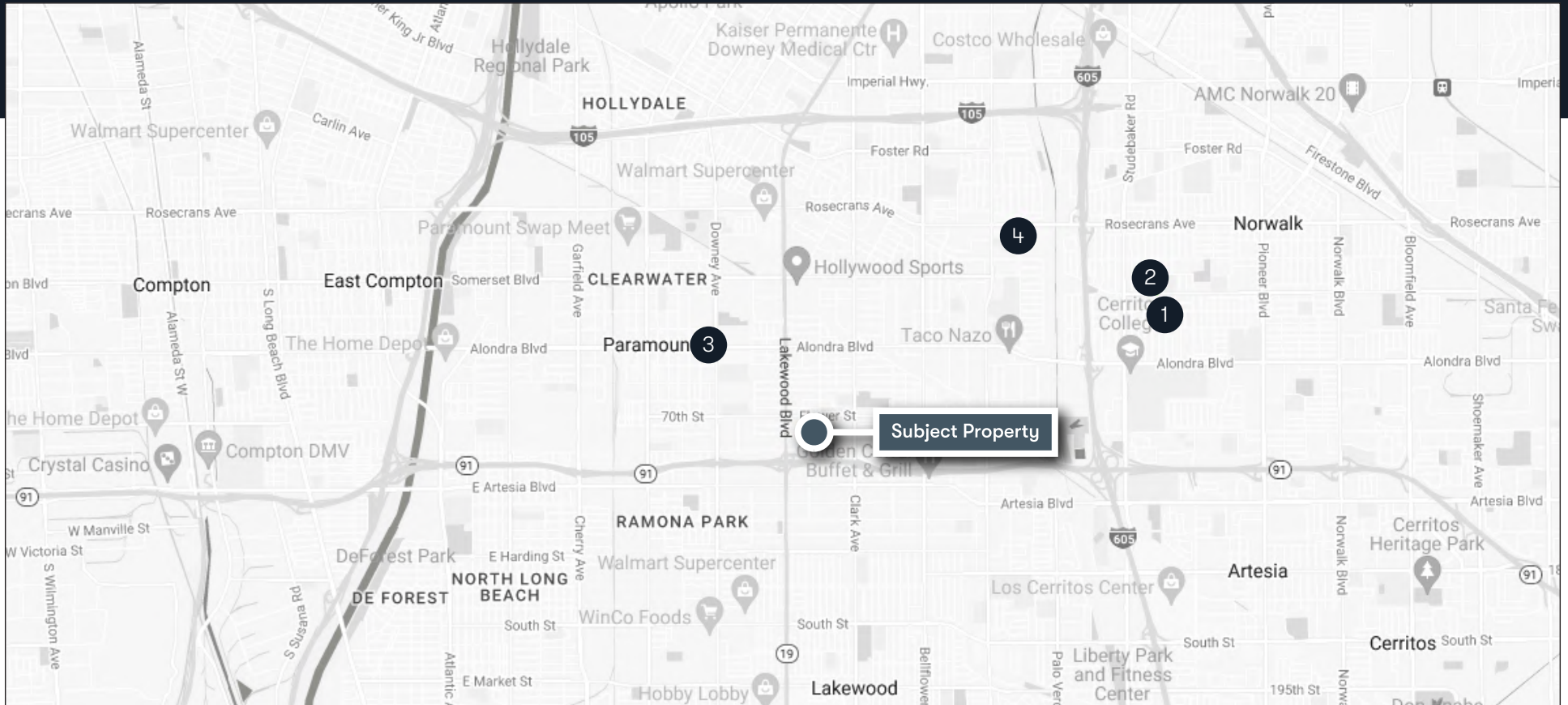
Rent:	\$2,600
Unit Mix:	2-Bdrm. & 1-Bath



4) 14500 MCNAB AVE.

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

BELLFLOWER 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



9137 PARK STREET BELLFLOWER, CA 90706

Wake Up & Smell the Cash Flow



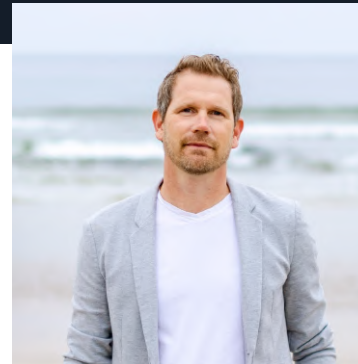
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