

1344 WEST 98TH STREET LOS ANGELES, CA 90044



4-UNITS W/ APPROX. 52% RENTAL UPSIDE | OFFERED @ \$225K PPU & \$329 PPSF
8.12% CAP & 9.33 GRM ON MARKET RENTS | 3.0 MILES FROM HOLLYWOOD PARK

COMPASS

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SCAN THE QR CODE TO VIEW
THE PROPERTY TOUR VIDEO





PROPERTY HIGHLIGHTS



PROPERTY HIGHLIGHTS



- Located one block northwest of Century Blvd. and Normandie Ave, 1344 West 98th is a four-unit value-add property located 3.0 miles from The Village at Century, SoFi Stadium, Hollywood Park, and The Forum.
- Approx. 52% rental upside compared to renovated units in the area. At projected market rents, the property will stabilize at an 8.12% CAP and 9.44 GRM
- Offered at \$225,000 per unit, \$329 per foot, 4.58% CAP and 14.20 GRM on current rents
- Comprised of (4) 1-bdrm. units, across 3 structures, on a 6,256 SF lot
- Property amenities include (4) 1-car garages and a community laundry room



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Price	Units	Price per Unit
\$900,000	4	\$225,000
Building Size	Lot Size	Price per SF
2,734 SF	6,256 SF	\$329
Year Built	Zoning	APN
1948	LCC3YY	6056-017-023

KENNY STEVENS TEAM

EXTERIOR PHOTOGRAPHY



1344 WEST 98TH ST | SOUTH LA



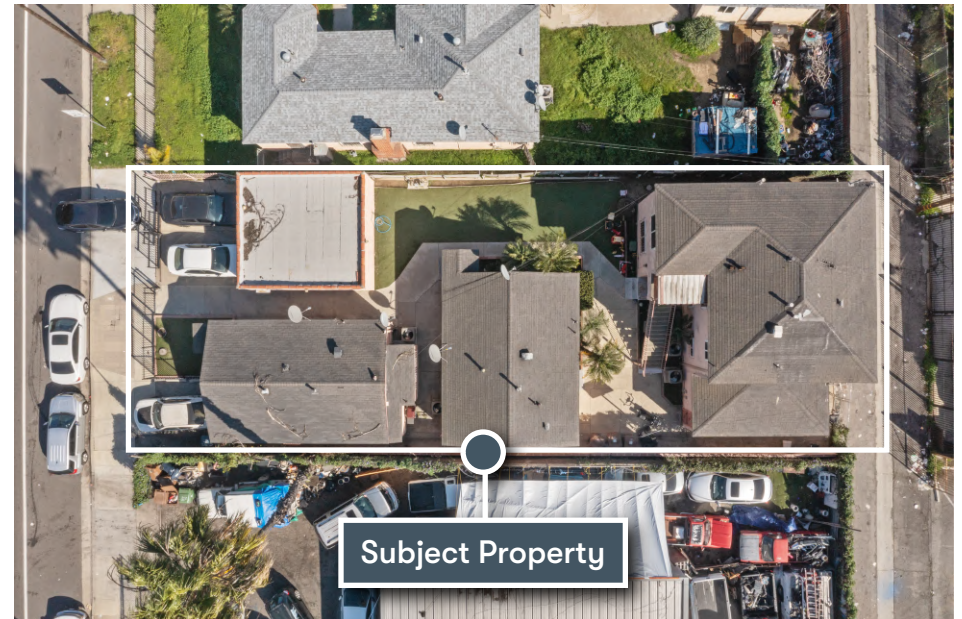
EXTERIOR PHOTOGRAPHY

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EXTERIOR PHOTOGRAPHY

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NEIGHBORHOOD OVERVIEW



NEARBY DEVELOPMENTS



KENNY STEVENS TEAM

1) 11001 S. VERMONT AVE.

Currently under construction, this multifamily project from SoLa Impact will feature **84 one-bdrm. units**. 21 of the units will be set aside for affordable housing. SoLa Impact is an industry-leading affordable housing developer that is under construction on several affordable and mixed-income projects in the neighborhood.

2) 9900 S. FIGUEROA ST.

According to proposed plans submitted in Nov. 2022, this five-story multifamily property will feature **72 one-bdrm. units above a 37-car garage**. Nine of the units would be set aside for rents as very low-income affordable housing. Amenities include co-working spaces and a gym.

3) 95TH ST. & NORMANDIE AVE. POCKET PARK

The City of LA is repurposing a vacant lot into a community park with a shade structure, garden, public art, landscaping, and room for a mobile recreation program. This was funded by a Proposition 68 grant from 2020.

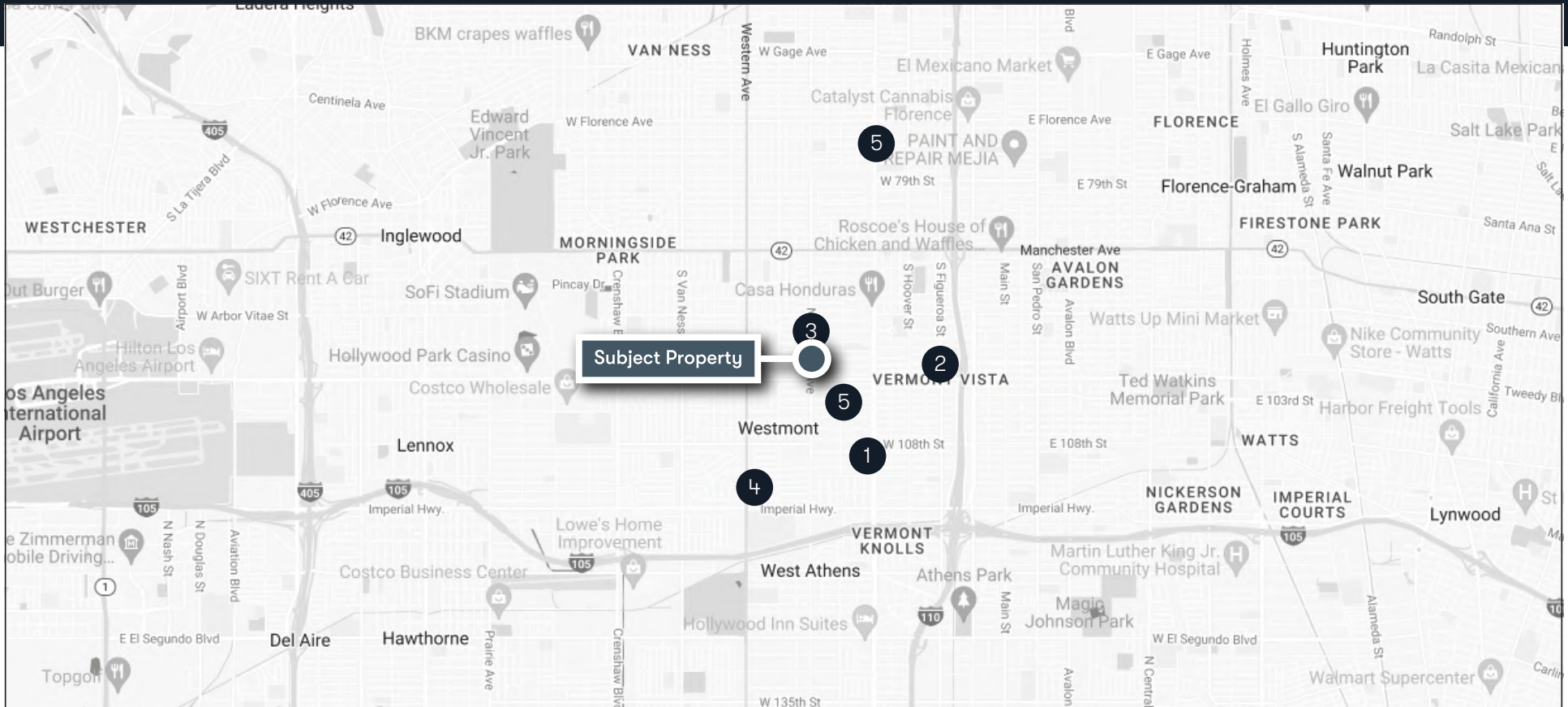
4) 1755 W. IMPERIAL HWY.

This supportive housing project, from non-profit developer Adobe Communities, completed construction in early 2021. The property features 30 units set aside for households with a maximum annual income of \$23,670 for a one-person household to \$33,780 for a family of four.

5) 76TH ST. & VERMONT AVE.

Completed in 2021, this permanent supporting housing project, by non-profit developer EAH Housing, features 50 studio and one-bdrm. units. Rents range from \$1,192 to \$1,271 per month.

NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 11001 S. Vermont Ave.	1.4 Miles	Proposed affordable housing project by SoLa Impact featuring 84 one-bdrm. units
2) 9900 S. Figueroa St.	1.2 Miles	Submitted in Nov. 2022, this multifamily project will feature 72 units above a 37-car garage
3) 95 th St. & Normandie Ave.	0.2 Mile	City of LA is repurposing a vacant lot into a community lot with funds from a Proposition 68 grant passed in 2020
4) 1755 W. Imperial Hwy.	1.9 Miles	Permanent supportive housing project, completed in 2021, featuring 30 units for extremely low-income housing
5) 76 th St. & Vermont Ave.	2.1 Miles	Completed in 2021, this permanent supportive housing project features 50 studio and one-bdrm. units

NEARBY HOTSPOTS



1) THE VILLAGE AT CENTURY

This bustling shopping center is located in the vibrant heart of Inglewood near the state-of-the-art SoFi Stadium. With an impressive selection of retail stores, The Village at Century offers everything from national brands to unique local boutiques. Notable tenants include Costco, Target, LA Fitness, Walgreens, Starbucks, Staples, The Home Depot, In-n-Out.



2) CRENSHAW IMPERIAL PLAZA

This shopping center serves as a convenient on-stop destination catering to diverse needs. With a variety of retail outlets, the plaza provides convenience and diversity to the area's residents. Notable tenants include Burlington, Planet Fitness, CVS, Dollar Tree, Superior Grocers, & more.

3) JESSE OWENS PARK

Dedicated to a legendary Olympic athlete, this expansive park provides a serene escape from the urban hustle, offering a variety of recreational activities including well-maintained sports fields, and basketball courts.



4) SOFI STADIUM, KIA FORUM, INTUIT DOME (CLIPPERS)

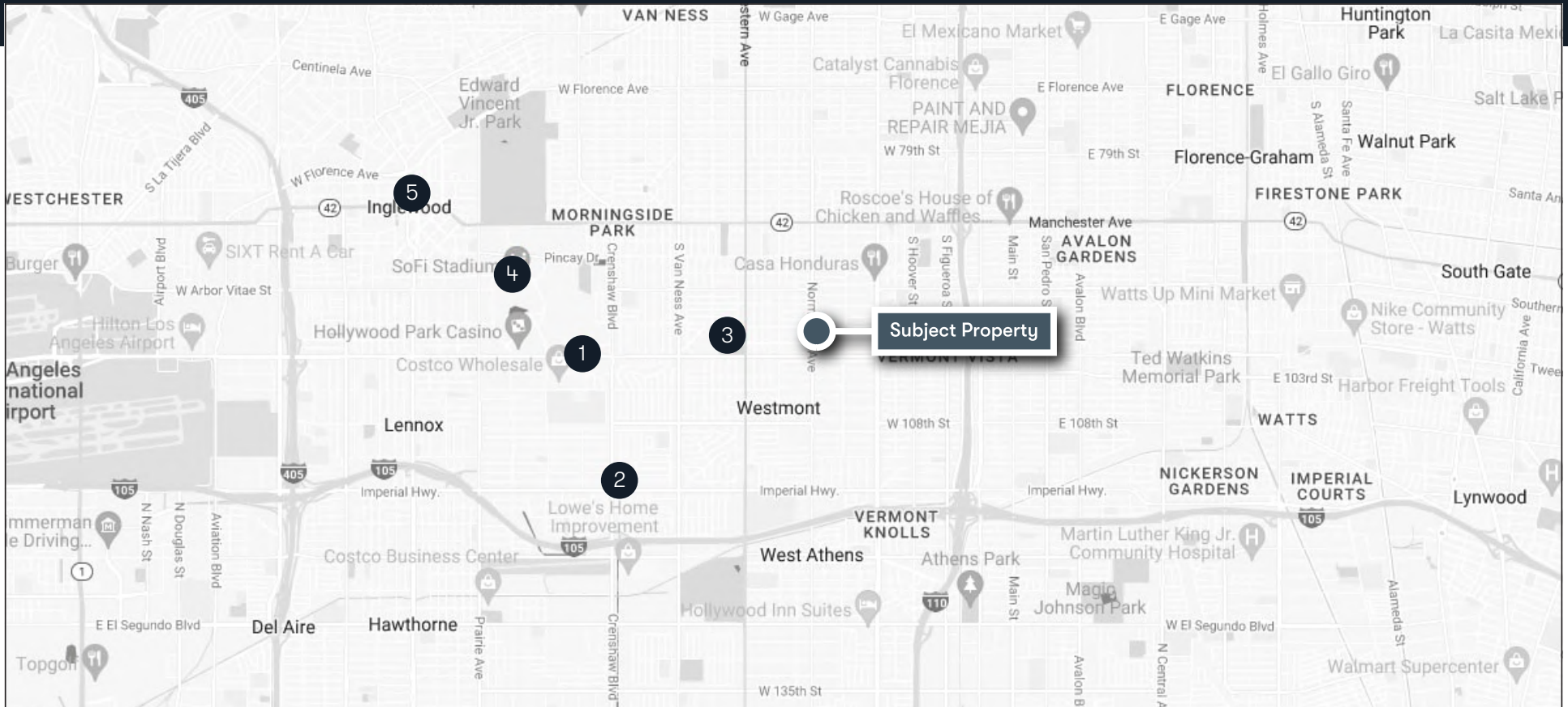
SoFi Stadium, a cutting-edge architectural landmark, aims to redefine LA's sports and entertainment experience. It not only hosts thrilling Rams and Charger games, but also serves as a premier venue for major concerts, events, and the 2028 Olympics.

5) DOWNTOWN INGLEWOOD

This neighborhood offers a diverse selection of dining, shopping, and entertainment options. Market St. is the neighborhood's vibrant epicenter boasting an array of cozy cafes, boutique shops, and local art galleries.

KENNY STEVENS TEAM

NEARBY HOTSPOTS MAP

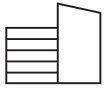


HOTSPOT ADDRESS	DISTANCE	NOTES
1) The Village at Century	2.0 Miles	Notable tenants include Costco, Target, LA Fitness, Walgreens, Starbucks, Staples, The Home Depot, In-n-Out
2) Crenshaw Imperial Plaza	2.9 Miles	Notable tenants include Burlington, Planet Fitness, CVS, Dollar Tree, Superior Grocers, & more
3) Jesse Owens Park	0.7 Mile	Expansive park offering a variety of recreational activities
4) SoFi Stadium	3.0 Miles	Hosts Rams/Charger games, but also serves as a premier venue for major concerts, events, and the 2028 Olympics
5) Downtown Inglewood	4.0 Miles	Market St. is the neighborhood's vibrant epicenter boasting an array of cafes, boutique shops, and local art galleries



PROPERTY FINANCIALS





FINANCIALS

1344 W. 98TH ST. | SOUTH LA

Offered at \$900,000

INVESTMENT SUMMARY	
Price:	\$900,000
Down Payment:	\$900,000 100%
Number of Units:	4
Price per Unit:	\$225,000
Current GRM:	14.20
Potential GRM:	9.33
Proposed Financing:	\$0

Loan Rate: 6.50% Fixed for 5 Years | Loan Duration: 30 Years

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Avg. Rent/Unit	Monthly Income	Avg. Rent/Unit	Monthly Income
4	1 + 1	\$1,310	\$5,240	\$2,000	\$8,000
Laundry Income:			\$40		\$40
Other Income:			\$0		\$0
Monthly Gross Income:			\$5,280		\$8,040
Annual Gross Income:			\$63,360		\$96,480

Approximate Age:	1948
Approximate Lot Size:	6,256 SF
Approximate Gross RSF:	2,734 SF





Price Per SF:	\$329
Current CAP:	4.48%
Market CAP:	8.02%

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$63,360	\$96,480
Vacancy Allowance:	\$1,584 2.5%	\$2,894 2.5%
Gross Operating Income:	\$61,776	\$93,586
Less Expenses:	\$21,426 34%	\$21,426 22%
Net Operating Income:	\$40,350	\$72,160
Less Loan Payment:	-\$0	-\$0
Pre-Tax Cash Flow:	\$40,350 4.48%	\$72,160 8.02%
Plus Principal Reduction:	\$0	\$0
Total Return Before Taxes:	\$40,350 4.48%	\$72,160 8.02%

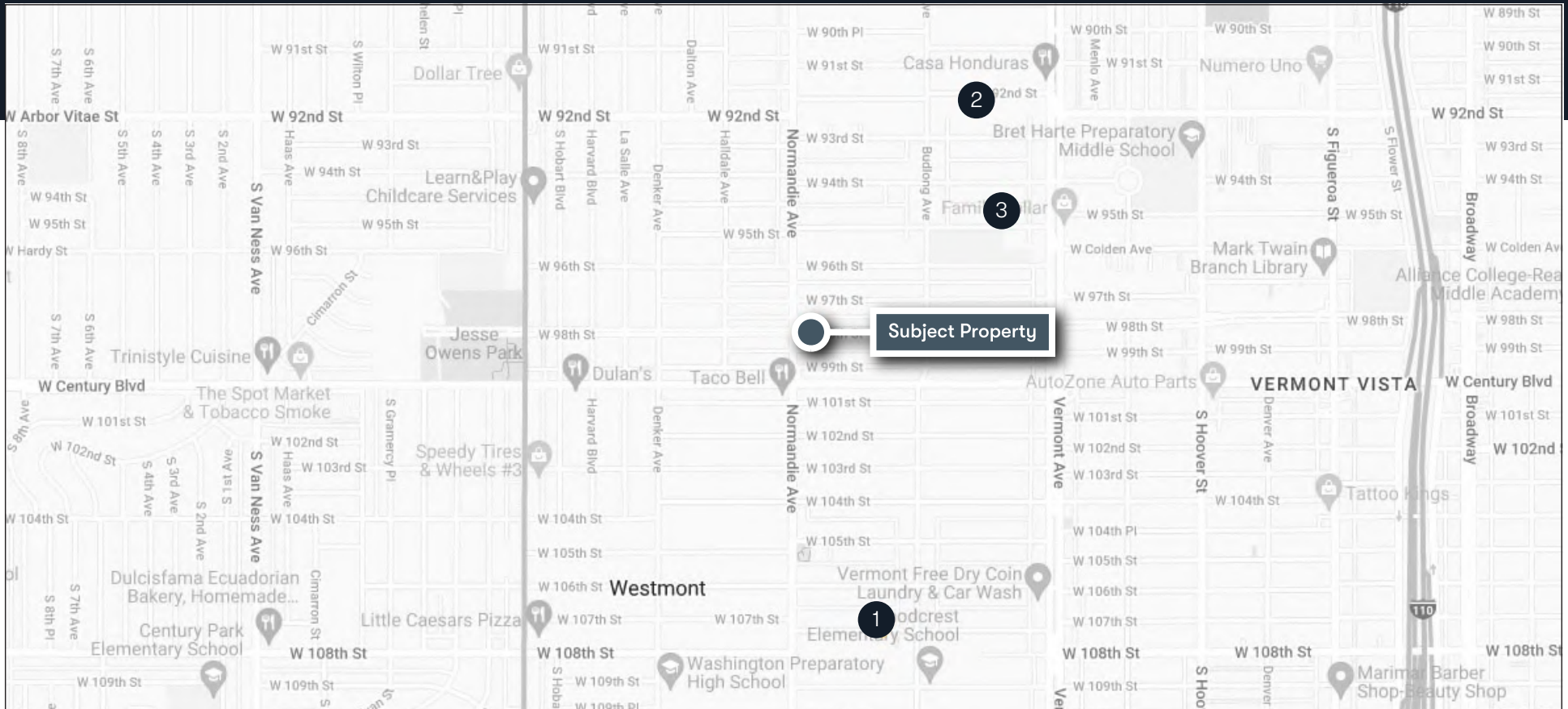
ESTIMATED EXPENSES	
Taxes:	\$11,250
Insurance:	\$1,640
Utilities:	\$2,734
Repairs/Maintenance:	\$3,802
Property Management:	\$0
On-site Manager:	\$0
Misc:	\$2,000
Total Expenses:	\$21,426
Per Sq. Ft:	\$7.84
Per Unit:	\$5,357

SOUTH LA SALES COMPARABLES



			
Address: 1344 West 98 th St.	Address: 1230 West 107 th St.	Address: 1110 West 92 nd St.	Address: 1037 West 95 th St.
Sale Date: Subject Property	Sale Date: 11/01/23	Sale Date: 09/12/23	Sale Date: 12/19/23
Price: \$900,000	Price: \$1,072,500	Price: \$870,000	Price: \$650,000
Year Built: 1948	Year Built: 1965	Year Built: 1926	Year Built: 1933
# of Units: 4	# of Units: 4	# of Units: 4	# of Units: 4
Price per Unit: \$225,000	Price per Unit: \$268,125	Price per Unit: \$217,500	Price per Unit: \$162,500
Building Size: 2,734 SF	Building Size: 4,579 SF	Building Size: 3,170 SF	Building Size: 2,148 SF
Price per SF: \$329	Price per SF: \$234	Price per SF: \$274	Price per SF: \$302
Unit Mix: (4) 1+1	Unit Mix: (4) 3+2	Unit Mix: (1) 3+1 & (3) 2+1	Unit Mix: (1) 2+1 & (3) 1+1
Actual CAP/GRM: 14.20	Actual CAP/GRM: 10.90	Actual CAP/GRM: 14.50	Actual CAP/GRM: 15.39

SOUTH LA SALES COMPS MAP



ADDRESS	SALE DATE	PRICE	YEAR BUILT	UNITS	PPU	BLDG. SF	PPSF	G:RM
1) 1344 West 98 th St.	Subject Property	\$900,000	1948	4	\$225,000	2,734 SF	\$329	14.20
2) 1230 West 107 th St.	11/01/23	\$1,072,500	1965	4	\$268,125	4,579 SF	\$234	10.90
3) 1110 West 92 nd St.	09/12/23	\$870,000	1926	4	\$217,500	3,170 SF	\$274	14.50
4) 1037 West 95 th St.	12/19/23	\$650,000	1933	4	\$162,500	2,148 SF	\$302	15.39

SOUTH LA RENTAL COMPARABLES



1344 WEST 98TH ST.

(4) 1-Bdrm. & 1-Bath

\$2,000



1) 1016 WEST 102ND ST. UNIT #1020

Rent: \$2,000

Unit Mix: 1-Bdrm. & 1-Bath



2) 1032 WEST 95TH ST.

Rent: \$2,000

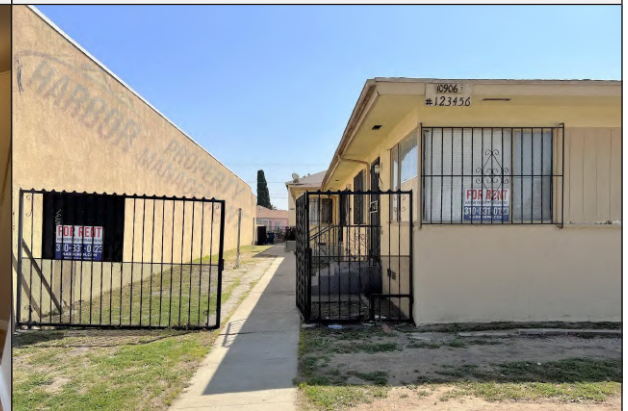
Unit Mix: 1-Bdrm. & 1-Bath



3) 1137 WEST 90TH ST. UNIT #1/2

Rent: \$1,900

Unit Mix: 1-Bdrm. & 1-Bath

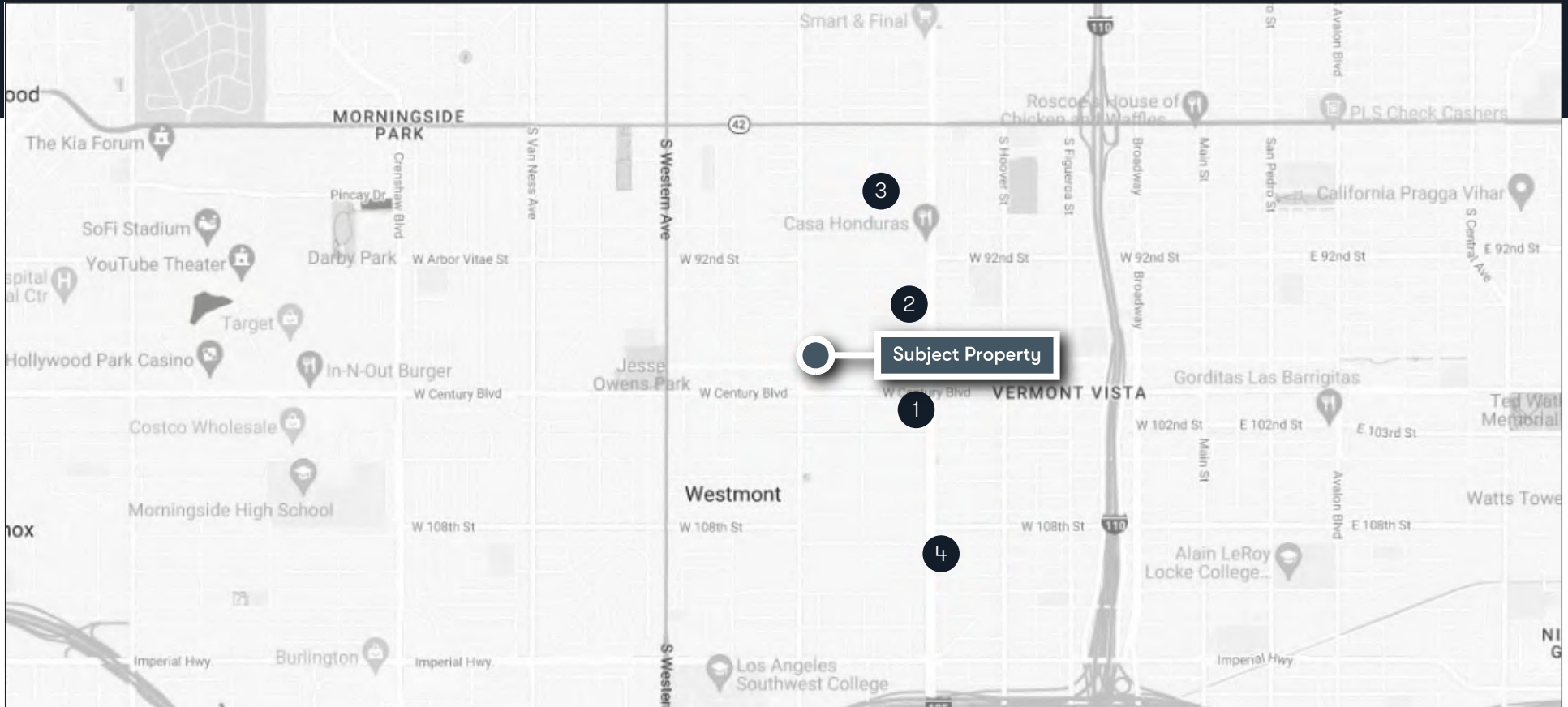


4) 10906 S. VERMONT AVE.

Rent: \$1,850

Unit Mix: 1-Bdrm. & 1-Bath

SOUTH LA RENTAL COMPS MAP

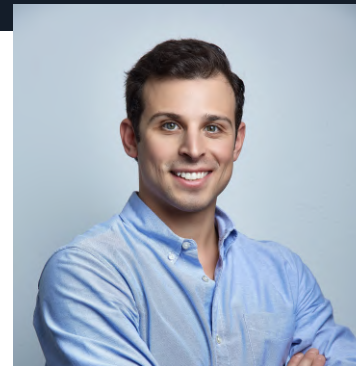


ADDRESS	DISTANCE	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 1016 West 102 nd St. #1020	0.3 Mile	\$2,000	1-Bdrm. & 1-Bath	500 SF	\$4.12
2) 1032 West 95 th St.	0.9 Mile	\$2,000	1-Bdrm. & 1-Bath	400 SF	\$3.59
3) 1137 90 th St. Unit #1/2	0.5 Mile	\$1,900	1-Bdrm. & 1-Bath	500 SF	N/A
4) 10960 S. Vermont Ave.	1.2 Miles	\$1,850	1-Bdrm. & 1-Bath	N/A	N/A



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Wake Up & Smell the Cash Flow
Questions? Please contact Max.



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