

1152 S. Bronson Avenue

LOS ANGELES, CA 90019



EIGHT UNIT APARTMENT COMPLEX IN COUNTRY CLUB PARK
ZONED R3-1-O-HPOZ

TABLE of CONTENTS

For more information, please contact:



PROPERTY SUMMARY	6
PROPERTY HIGHLIGHTS	8
UNIT MIX	9
SALE COMPARABLES	10
AREA OVERVIEW	11

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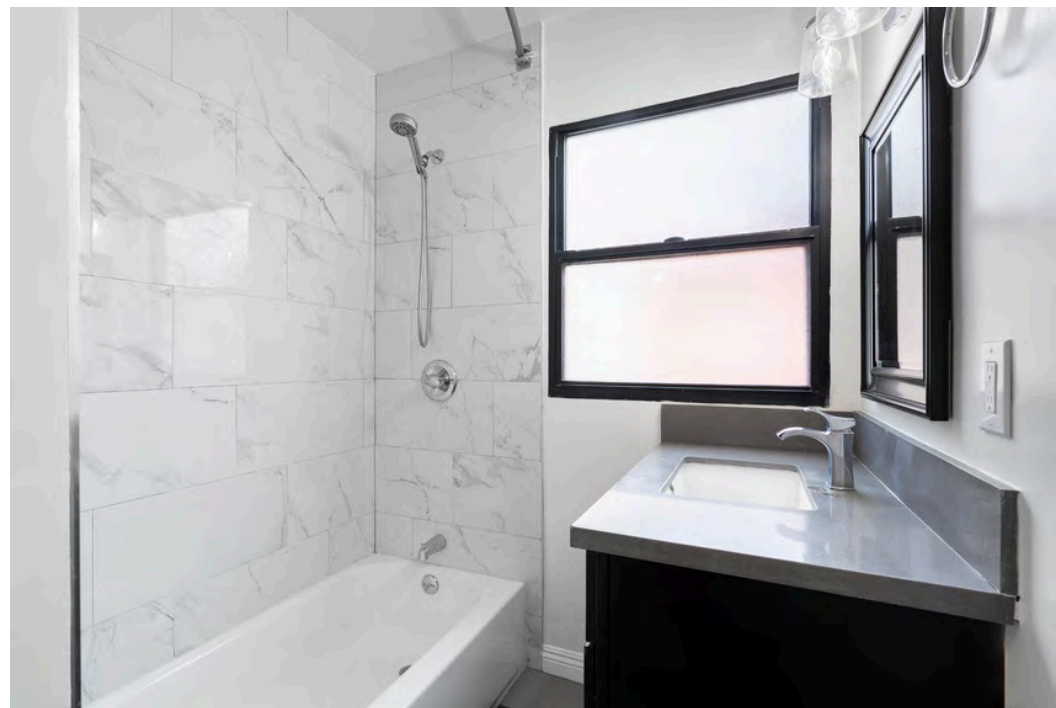
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1152 S. Bronson Avenue



8-Unit Apartment Complex in Country Club Park

INTERIOR PHOTOS



EXTERIOR PHOTOS





PROPERTY SUMMARY

Purchase Price	\$2,099,000
Building Size Sq.Ft.	±5,676
Land Area Sq.Ft.	±9,313
Price/Sq.Ft. (Building)	\$369.80/Sq.Ft.
Unit Count	8
Unit Mix	1 Bed/1 Bath
Zoning	LAR3
TOC	Tier 3
Year Built	1933
APN	5081-006-009
GRM	13.1
Cap Rate	5.9%
Price Per Door	\$262,375

1152 S. Bronson Avenue

Maher Commercial Realty is pleased to present this 8-unit apartment building in Country Club Park with a Walk Score of 84, close to Hancock Park, Koreatown and all the shopping and dining along Western Avenue. The subject property consists of eight one bedroom, one bath units of which two will be delivered vacant. Four of the units have been recently updated and include new paint, flooring, remodeled kitchens with stainless steel appliances, remodeled bathrooms, fresh exterior paint, copper plumbing and a new roof installed in 2017.

This property totals approximately 5,676 square feet on an approximately 9,313 square foot parcel of land zoned LAR3 Tier 3.

Arlington Heights encompasses an area of Historic West Adams that was, at the turn of the 20th century, outside of the Los Angeles city limits. It still has a remarkable concentration of intact American Foursquare, Craftsman and Spanish Colonial Revival homes. While Arlington Heights is largely residential, there are a growing number of shops, restaurants, cafes and art galleries that have been springing up along Washington Boulevard. Galleries like Rory Devine Fine Art, Harkawik, Kristina Kite Gallery and David Horvitz's 7th Avenue Garden feature revolving contemporary art exhibitions that are slowly turning this strip into a local cultural destination. Nearby, you'll find eateries like Surfas Culinary District, a specialty kitchenware shop with a popular Italian style deli, and Spaccio Salumeria, a high-end Italian deli and market. And with Koreatown just a few blocks away, you'll have easy access to some of the best Korean cuisine in the city, whether you're looking for bibimbap, barbecue or a hearty bowl of ox bone soup. Right next door to the library is Washington Irving Pocket Park, a small greenspace with a playground. You can also take in the sunshine at nearby Queen Anne Park and Recreation Center, a recently renovated community greenspace with a playground, tennis courts and picnicking area, or LA High Memorial Park, a small park with lots of tall trees and greenery. The neighborhood is just a few blocks away from an on-ramp for Interstate 10, making for an easy commute to nearby destinations, sports arenas and museums in downtown Los Angeles.



PROPERTY HIGHLIGHTS

- 8-Unit apartment complex in Country Club Park
- All units are 1 Bedroom/1 Bathroom
- Two units will be delivered vacant
- 9,313 Sq.Ft. lot zoned LAR3 Tier 3
- Walk Score of 84
- Four units are recently renovated with new paint, flooring, remodeled kitchen with stainless steel appliances and remodeled bathrooms
- Newer exterior paint, copper plumbing and a new roof installed in 2017
- Close to Hancock Park, Koreatown and all the shopping and dining along Western Avenue
- Easy access to Interstate 10 at Western Avenue

UNIT MIX

UNIT	UNIT TYPE	MONTHLY RENT	ANNUAL RENT	PRO FORMA MONTHLY RENT	PRO FORMA ANNUAL RENT
1152	1 Bed/ 1 Bath	\$1,785.00	\$21,420	\$2,000	\$24,000
1152 1/2	1 Bed/ 1 Bath	\$1,159.30	\$13,911.60	\$2,000	\$24,000
1154	1 Bed/ 1 Bath	\$1,895.00	\$22,740	\$2,000	\$24,000
1154 1/2	1 Bed/ 1 Bath	\$1,795.00	\$21,540	\$2,000	\$24,000
1156	1 Bed/ 1 Bath	\$2,000	\$24,000	\$2,000	\$24,000
1156 1/2	1 Bed/ 1 Bath	\$1,774.17	\$21,290.04	\$2,000	\$24,000
1158	1 Bed/ 1 Bath	\$880.53	\$10,566.36	\$2,000	\$24,000
1158 1/2	1 Bed/ 1 Bath	\$2,000	\$24,000	\$2,000	\$24,000
TOTALS		\$13,289	\$159,468	\$16,000	\$192,000

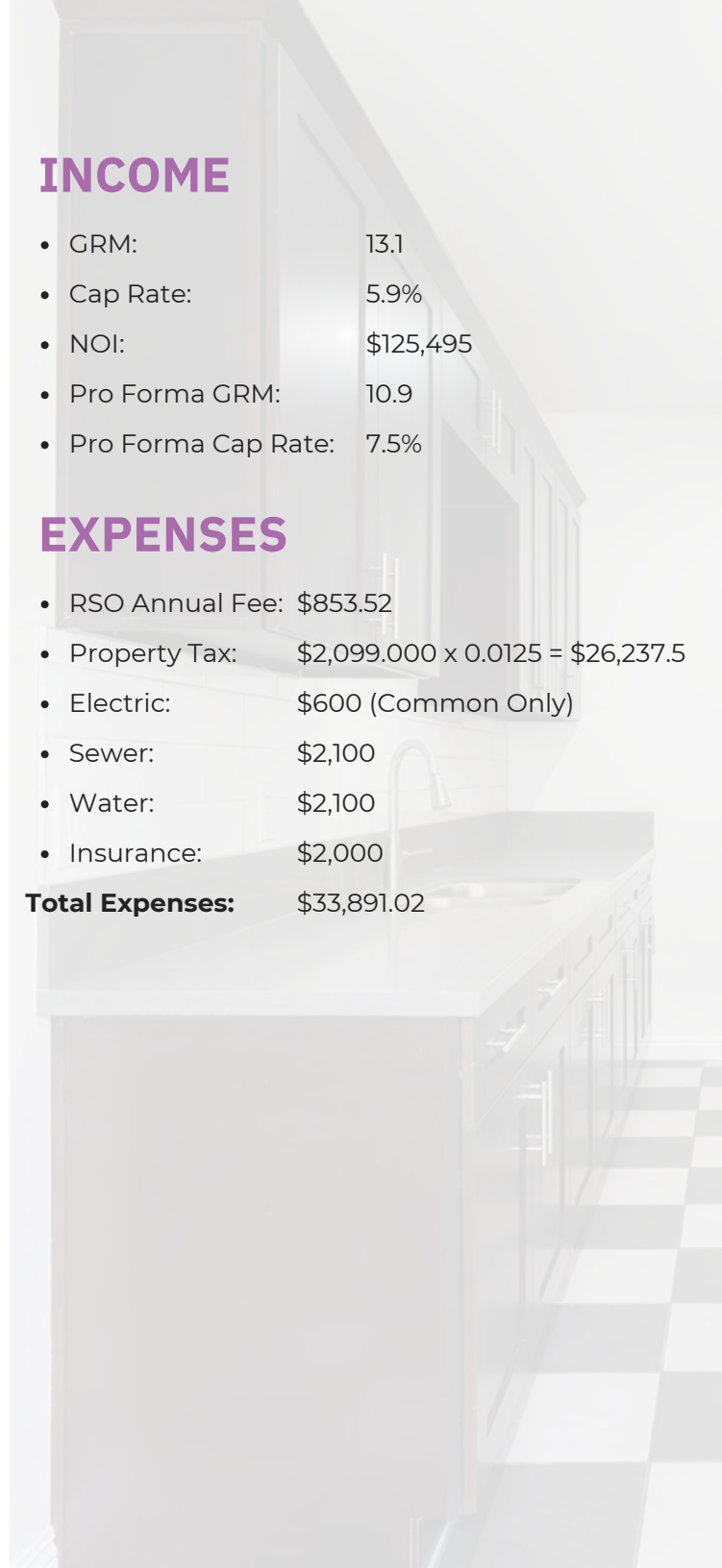
INCOME

- GRM: 13.1
- Cap Rate: 5.9%
- NOI: \$125,495
- Pro Forma GRM: 10.9
- Pro Forma Cap Rate: 7.5%

EXPENSES

- RSO Annual Fee: \$853.52
- Property Tax: $\$2,099,000 \times 0.0125 = \$26,237.5$
- Electric: \$600 (Common Only)
- Sewer: \$2,100
- Water: \$2,100
- Insurance: \$2,000

Total Expenses: \$33,891.02



SALE COMPS



**924 N Kingsley Dr
Los Angeles CA 90029**

Sale Price: \$1,850,000
 GBA: 6,676 Sq.Ft.
 Year Built: 1956
 Total Units: 8
 Price Per Sq.Ft.: \$277.11
 Price Per Unit: \$231,250
 Date Closed: 09/29/2023



**1245 N Harvard Blvd
Los Angeles CA 90029**

Sale Price: \$1,750,000
 GBA: 5,000 Sq.Ft.
 Year Built: 1962
 Total Units: 7
 Price Per Sq.Ft.: \$350.00
 Price Per Unit: \$250,000
 Date Closed: 07/11/2023



**4061 Melrose Ave
Los Angeles CA 90029**

Sale Price: \$1,950,000
 GBA: 6,768 Sq.Ft.
 Year Built: 1923
 Total Units: 10
 Price Per Sq.Ft.: \$288.12
 Price Per Unit: \$195,000
 Date Closed: 06/23/2023



**5441 Flemish Ln
Los Angeles CA 90029**

Sale Price: \$2,390,000
 GBA: 6,764 Sq.Ft.
 Year Built: 1948
 Total Units: 8
 Price Per Sq.Ft.: \$353.34
 Price Per Unit: \$298,750
 Date Closed: 10/12/2023



**5442 Virginia Ave
Los Angeles CA 90029**

Sale Price: \$2,100,000
 GBA: 5,670 Sq.Ft.
 Year Built: 1984
 Total Units: 8
 Price Per Sq.Ft.: \$370.37
 Price Per Unit: \$262,500
 Date Closed: 08/10/2023

AREA OVERVIEW

The Neighborhood

Arlington Heights encompasses an area of Historic West Adams that was, at the turn of the 20th century, outside of the Los Angeles city limits. It still has a remarkable concentration of intact American Foursquare, Craftsman and Spanish Colonial Revival homes. While Arlington Heights is largely residential, there are a growing number of shops, restaurants, cafes and art galleries that have been springing up along Washington Boulevard. Galleries like Rory Devine Fine Art, Harkawik, Kristina Kite Gallery and David Horvitz's 7th Avenue Garden feature revolving contemporary art exhibitions that are slowly turning this strip into a local cultural destination. Nearby, you'll find eateries like Surf as Culinary District, a specialty kitchenware shop with a popular Italian style deli, and Spaccio Salumeria, a high-end Italian deli and market. And with Koreatown just a few blocks away, you'll have easy access to some of the best Korean cuisine in the city, whether you're looking for bibimbap, barbecue or a hearty bowl of ox bone soup. Right next door to the library is Washington Irving Pocket Park, a small greenspace with a playground. You can also take in the sunshine at nearby Queen Anne Park and Recreation Center, a recently renovated community greenspace with a playground, tennis courts and picnicking area, or LA High Memorial Park, a small park with lots of tall trees and greenery. The neighborhood is just a few blocks away from an on-ramp for Interstate 10, making for an easy commute to nearby destinations, sports arenas and museums in downtown Los Angeles.



Highlights & Attractions



Washington Irving Library

The Washington Irving Branch was designated as a Historic-Cultural Monument by the Los Angeles Cultural Heritage Commission in April 1984. The application noted that the branch libraries had been constructed in a variety of period revival styles to house the initial branch library system of the City of Los Angeles. With respect to the Irving Branch, the application described the building as a one-story Mediterranean building, constructed of hollow tile and finished with brick and stucco. It has a rectangular plan with side-facing gables, a symmetrical front elevation, a tiled roof and a bay window on the east side. The new Washington Irving branch library was dedicated on March 6, 2000.



Tate-McCoy Homestead

The Tate-McCoy Homestead, located at 1463-1469 S. Norton Ave., is a complex of several buildings that together became Los Angeles Historic-Cultural Monument (HCM) No. 811 on July 8, 2005. It is a one-story home with a recessed entry and paired Prairie windows, and is connected via a pergola to the main residence, a Prairie-influenced Mediterranean Revival villa erected in 1915. Both of these homes are attributed to Lillian Pearl Tate McCoy. She designed most of the homes on her block of Norton Avenue where she and Dr. McCoy made their home.

AREA EMPLOYERS

LARGEST EMPLOYERS - LOS ANGELES COUNTY

Some of the largest employers in Los Angeles County are located near the subject property.

EMPLOYER	EMPLOYEES
County of Los Angeles	95,700
Los Angeles Unified School District	73,300
Federal Government**	48,100
City of Los Angeles (including DWP)	47,700
University of California, Los Angeles	41,000
Kaiser Permanente	36,500
State of California (non-education)	30,400
Northrop Grumman Corp.	18,000
University of Southern California	16,600
Target Corp.	14,200
Kroger Co. (Ralphs, Food 4 Less)	13,200
Bank of America	12,000
Cedars-Sinai Medical Center	12,000
Providence Health & Services	11,400
Boeing Co.	11,200
Walt Disney Co.	10,500
Home Depot	10,200
Wells Fargo	9,500

EMPLOYER	EMPLOYEES
Metropolitan Transportation Authority	9,200
AT&T Inc.	8,900
California Institute of Technology	8,900
Edison International	8,900
ABM Industries Inc.	8,300
Raytheon Co.	8,200
Warner Bros. Entertainment Inc.	8,000
Long Beach Unified School District	7,800
Vons	7,700
Fedex Corp.	7,500
Dignity Health (Catholic Healthcare West)	7,300
J.P. Morgan Chase	6,600
Amgen Inc.	6,000
City of Long Beach	6,000
Sony Pictures Entertainment	6,000
Costco Wholesale	5,600
Adventist Health	5,300
Long Beach Memorial Medical Center	5,100

EMPLOYER	EMPLOYEES
Toyota Motor Sales USA Inc.	4,900
American Apparel	4,800
United Parcel Service (UPS)	4,700
99 Cents Only Store	4,500
Children's Hospital of Los Angeles	4,200
Universal Services of America	4,200
Time Warner Cable	3,800
Whole Foods Market	3,800
Lockheed Martin Corp.	3,700
Wal-Mart Stores Inc.	3,500
CSU Long Beach	3,400
CSU Northridge	3,300
Albertsons Southern California Region	3,000

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