

OFFERING MEMORANDUM

2021-2027 W JEFFERSON BLVD

Fully Renovated | Turnkey User | Investment Opportunity



LOS ANGELES, CA 90018

km Kidder
Mathews

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MARKET OVERVIEW

West Adams/Jefferson Park
Notable Sites

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01

INVESTMENT SUMMARY

THE OFFERING

PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

PARCEL MAP

REGIONAL MAP

AMENITIES

PROPERTY PHOTOS

INVESTMENT SUMMARY

2021-2027 W Jefferson Blvd is a mixed-use, turnkey investment opportunity in Jefferson Park, CA.

THE OFFERING

Kidder Mathews is pleased to present the exclusive listing of 2021-2027 W Jefferson Blvd, a mixed-use commercial property located in the Jefferson Park area of Los Angeles. The Subject Property is broken into two free standing commercial buildings as well as two multifamily buildings in the rear. The four buildings were built in 1953 but renovated in 2021 and operate as four individual buildings with (1) commercial studio space with a small junior residential unit, (1) commercial studio and cafe, as well as (2) duplexes. The property is a total of 6,159 SF situated on a 10,409 SF lot. This is a unique opportunity to purchase a fully stabilized newly

renovated investment opportunity in a burgeoning location.

Additionally, the commercial tenants are all on flexible leases occupying over 50% of the entire square footage. This would open up the door for SBA financing as well as other favorable conventional loan products for owner users.

Located on the North side of the historical "New Orleans Corridor" section of Jefferson Blvd, the Subject Property is situated near ample local retailers and major development projects in and around the area. (Church's Chicken, Starbucks, Food4Less, and T-Mobile are all less than 3 blocks away).



PROPERTY DETAILS

Address	2021-2027 W Jefferson Blvd Los Angeles, CA 90018
Submarket	Jefferson Park
Property Type	Mixed-Use (Retail/Multifamily)
Year Built	1953
No. of Stories	2 Stories
Multifamily Area	±2,432 SF (39.4%)
Commercial Area	±3,722 SF (60.6%)
Gross Building Area	±6,159 SF
Lot Size	±10,409 SF / 0.24 AC
Zoning	C2-1VL-O-HPOZ-CPIO
Parcel Number	5052-023-005

INVESTMENT HIGHLIGHTS

NEWLY RENOVATED mixed-use opportunity with rental upside

ABOVE MARKET rents in place for stabilized retail tenants

GENTRIFYING pocket of W Jefferson Blvd

4 BLOCKS West of S Western Ave

OWNER USER Opportunity to occupy space in turnkey condition

INVESTORS can benefit from the fully stabilized opportunity with above-market rents

SBA FINANCING products as low as 5.75%

LOCATED in the New Orleans Corridor section of W Jefferson Blvd

±6,159 SF
GROSS BUILDING AREA

±10,409 SF
LOT SIZE

1953
YEAR BUILT

MIXED-USE
PROPERTY TYPE



W JEFFERSON BLVD

AMENITIES MAP



MIRACLE MILE

DOWNTOWN LA

SUBJECT
PROPERTY

W JEFFERSON BLVD



PROPERTY - EXTERIOR



PROPERTY - 2021



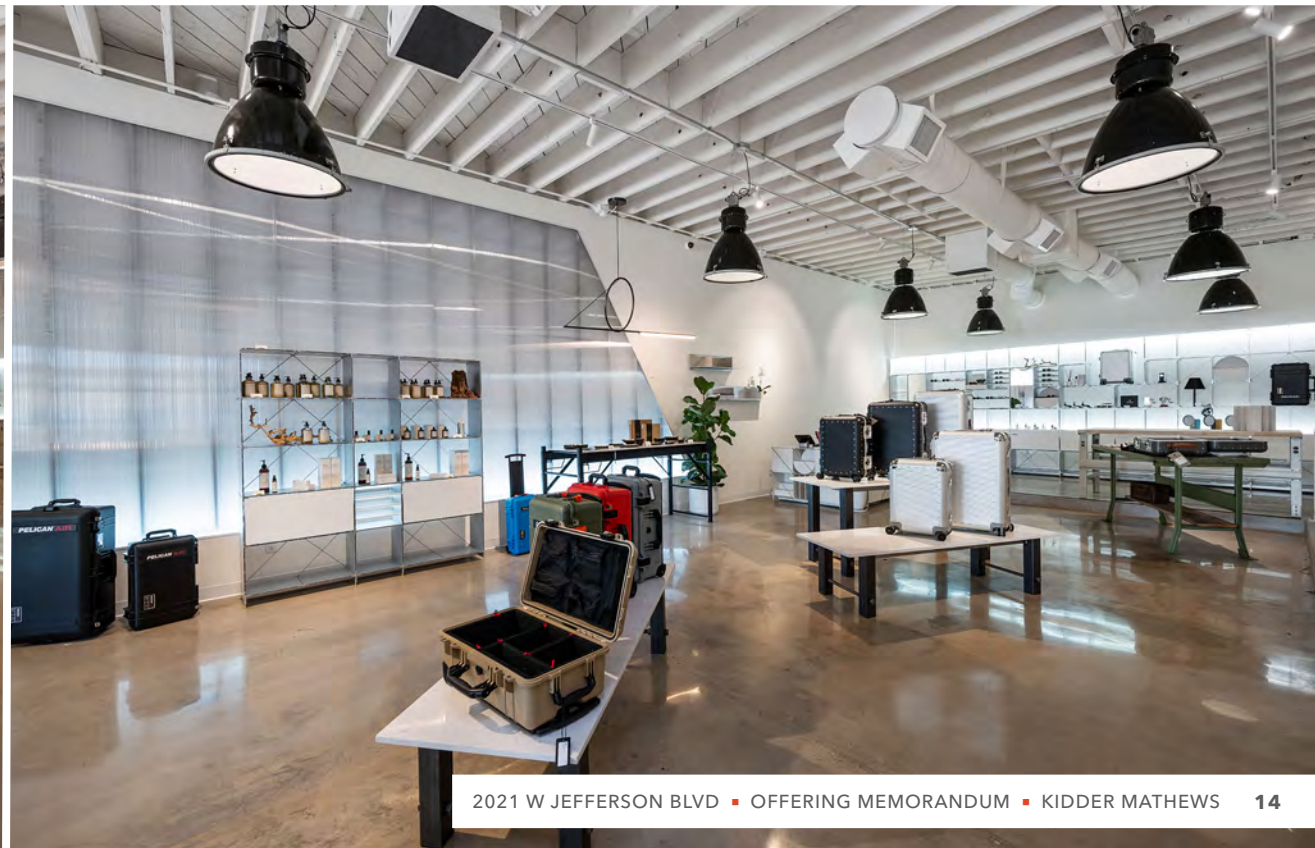
PROPERTY - 2023



PROPERTY - 2025



PROPERTY - 2027





02

FINANCIAL ANALYSIS

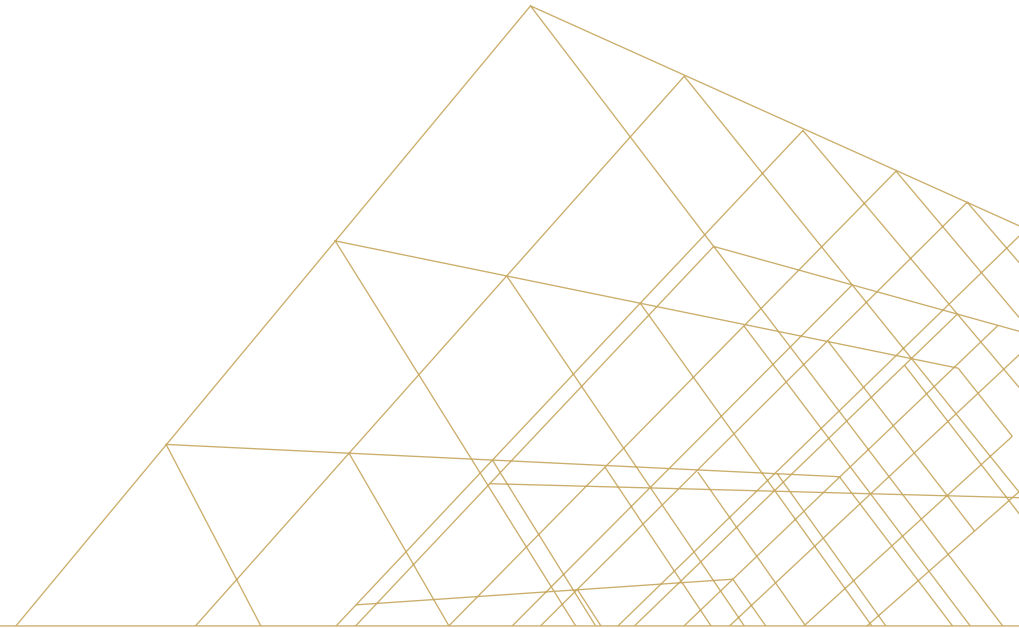
PRICING DETAILS

ANNUALIZED OPERATING DATA

OPERATING EXPENSES

RENT ROLL

FINANCIAL ANALYSIS



PRICING DETAILS

Price	\$2,950,000
Current Cap Rate	5.24%
Pro Forma Cap Rate	6.93%
Current GRM	14.08
Pro Forma GRM	12.39
Gross Building Area	±6,159 SF
Building PSF	\$478.97
Lot Size	±10,409 SF
Land PSF	\$283.41

\$2,950,000

PRICE

5.24%

CAP RATE

14.08

GRM

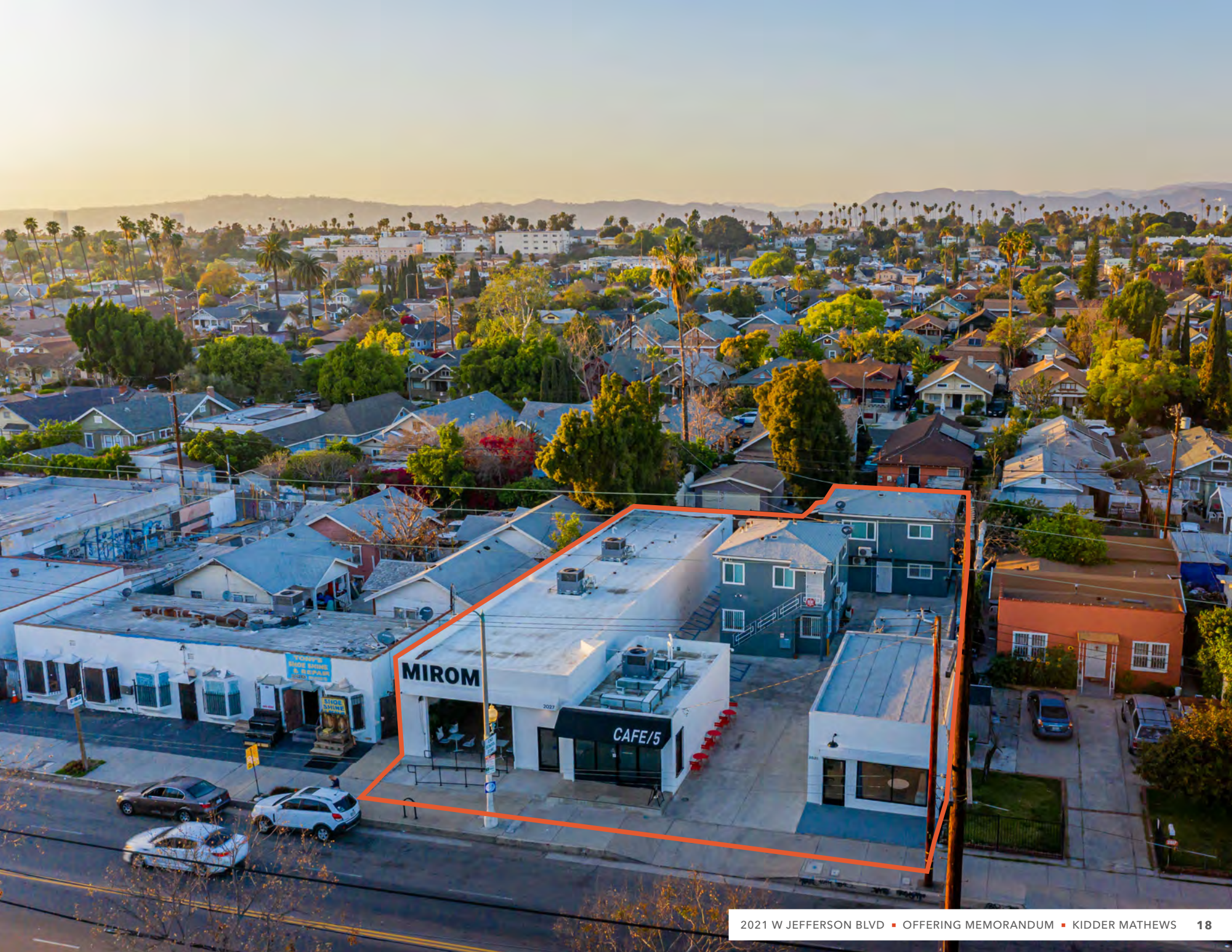
ANNUALIZED OPERATING DATA

	Current	Pro Forma
Scheduled Gross Rent	\$209,499	\$238,026
CAM Recoveries	\$15,000	\$38,890
Gross Potential Income	\$224,499	\$276,916
Less: Vacancy (3%)	(\$6,735)	(\$8,307)
Effective Gross Income	\$217,764	\$268,609
Operating Expenses	(\$63,161)	(\$64,302)
Expense Ratio (EGI)	29.0%	23.9%
Net Operating Income	\$154,603	\$204,307

OPERATING EXPENSES

	Current	PSF	Pro Forma	PSF	Calculation
Real Estate Taxes (1.16552%)	\$34,383	\$5.58	\$34,383	\$5.58	1.16552% of Price
Insurance	\$6,798	\$1.10	\$6,798	\$1.10	Actual Expense
Water & Sewer	\$1,000	\$0.16	\$1,000	\$0.16	Actual Expense
Trash Removal	\$3,600	\$0.58	\$3,600	\$0.58	Actual Expense
Grounds Maintenance	\$1,500	\$0.24	\$1,500	\$0.24	Actual Expense
Repairs & Maintenance	\$6,000	\$0.97	\$6,000	\$0.97	Actual Expense
Pest Control	\$1,500	\$0.24	\$1,500	\$0.24	Actual Expense
Management Fee (4%)	\$8,380	\$1.36	\$9,521	\$1.55	4% of Scheduled Gross Rent
Total Operating Expenses	\$61,762	\$10.03	\$62,903	\$10.21	





RENT ROLL

Unit #	Tenant Details				Current			Pro Forma		
	Unit Type	Tenant	GLA	GLA %	Gross Rent	PSF	Lease Type	Base Rent	PSF	Lease Type
2023	Residential	1-Bed / 1-Bath	530 SF	8.6%	\$1,745.00	\$3.29	Gross	\$2,000.00	\$3.77	Gross
2023.25**	Residential	1-Bed / 1-Bath	530 SF	8.6%	\$1,770.00	\$3.34	Gross	\$2,000.00	\$3.77	Gross
2023.5***	Residential	1-Bed / 1-Bath	530 SF	8.6%	\$1,795.00	\$3.39	Gross	\$2,000.00	\$3.77	Gross
2023.75	Residential	1-Bed / 1-Bath	530 SF	8.6%	\$1,875.00	\$3.54	Gross	\$2,000.00	\$3.77	Gross
2021.5	Residential	1-Bed (Junior)	312 SF	5.1%	\$1,200.00	\$3.85	Gross	\$1,600.00	\$5.13	Gross
2021	Commercial	LAND	612 SF	9.9%	\$1,545.00	\$2.52	+Utilities	\$1,683.00	\$2.75	NNN
2025 & 2027*	Commercial	Cafe 5 & Mirom	3,110 SF	50.5%	\$7,528.27	\$2.42	MG	\$8,552.50	\$2.75	NNN
Monthly Total			6,154 SF		\$17,458.27	\$2.84 Avg		\$19,835.50	\$3.22 Avg	
Annual Total					\$209,499.24	\$34.04 Avg		\$238,026.00	\$38.68 Avg	

- COMMERCIAL TENANTS PAY THEIR OWN WATER & SEWER BILLS

- SUBJECT PROPERTY IS CURRENTLY MANAGED BY THE OWNER

* UNIT #2027 IS OCCUPIED BY MIROM, HOWEVER, 50% OF SPACE HAS BEEN SUBLEASED TO ASPIRE

** INCLUDES \$75 PARKING

*** INCLUDES \$50 PARKING



03

MARKET OVERVIEW

WEST ADAMS/JEFFERSON PARK

NOTABLE SITES

MARKET OVERVIEW

WEST ADAMS/ JEFFERSON PARK

West Adams is a historic neighborhood in the South Los Angeles region of Los Angeles, California. The area is known for its large number of historic buildings, structures and notable houses and mansions throughout Los Angeles. It is a youthful, densely populated area with a high percentage of African American and Latino residents.

West Adams is one of the oldest neighborhoods in the city of Los Angeles, with most of its buildings erected between 1880 and 1925, including the William Andrews Clark Memorial Library. West Adams was developed by railroad magnate Henry E. Huntington and wealthy industrialist Hulett C. Merritt of Pasadena. It was once the wealthiest district in the city, with its Victorian mansions and sturdy Craftsman bungalows, and a home to Downtown businessmen and professors and academicians at USC. Several historic areas of West Adams, namely, Harvard Heights, Lafayette Square, Pico-Union, and West Adams Terrace, were

designated as Historic Preservation Overlay Zones by the city of Los Angeles, in recognition of their outstanding architectural heritage. Menlo Avenue-West Twenty-ninth Street Historic District, North University Park Historic District, Twentieth Street Historic District, Van Buren Place Historic District and St. James Park Historic District, all with houses of architectural significance, are located in West Adams.

Whereas Historic West Adams is a close-in suburb dating from the 1880s, the bulk of the “new” West Adams neighborhood was developed in the 1920s, on a wide swath of land between two major east-west streetcar routes: the Los Angeles Railway West Adams Boulevard line and the Pacific Electric Santa Monica Air Line (the Expo Line’s predecessor).

Many of the neighborhoods, including West Adams, are experiencing a renaissance of sorts with their historic houses being restored to their previous elegance. The area is undergoing severe gentrification, with young professionals, restaurants, new

businesses moving into the area. Many professionals are being attracted to the area, due to the proximity of job hubs in Silicon Beach, Culver City, and El Segundo.

In total, more than 70 sites in West Adams have received recognition as a Los Angeles Historic-Cultural Monument, a California Historical Landmark, or listing on the National Register of Historic Places.

West Adams has hit a recent growth spurt. The market has slowly attracted homebuyers migrating from more established markets in search of affordable price tags, but in the last 12 months, several new developments projects have sprung up. Now the market is on its way to become a city hotspot with retail, hotels, creative office and apartments.



DEMOGRAPHICS HIGHLIGHTS

51,468 2022 TOTAL POPULATION

63.9% 2022 RENTER OCCUPIED HOUSING UNITS

\$54,812 2022 AVERAGE HOUSEHOLD INCOME

\$33.7M 2022 TOTAL CONSUMER SPENDING

20,575 TRAFFIC COUNT (CPD)
W ADAMS BLVD/
11TH AVE



\$87,008

2022 1-MILE AVG HHI

\$693,899

2022 1-MILE AVG HOME VALUE

1949

2022 1-MILE AVG YEAR BUILT

NOTABLE SITES

UNIVERSITY OF SOUTHERN CALIFORNIA

The University of Southern California (USC) is located directly East of West Adams/Jefferson Park. USC is a private research university that was founded in 1880. The university is home to 21,000 undergraduate students and over 28,000 graduate students. Due to its size USC is one of the largest private employers in the Los Angeles area, with an estimated annual impact of \$8 billion for the state of California.

NATURAL HISTORY MUSEUM OF LOS ANGELES COUNTY

Los Angeles is home to the largest natural and historical museums in the Western United States. The museum's collections include nearly 35 million specimens and artifacts which cover 4.5 billion years of history. The museum hosts regular special exhibits most recently it has included mummies and pterosaurs. Apart from their normal exhibits, the museum hosts many community events and educational opportunities for schools in the area.

BALDWIN HILLS SCENIC OVERLOOK

This California State Park is located just southwest of Downtown Culver City and is also known as the Culver City Stairs. The outdoor staircase is designed into the trails that lead up to a view of the Los Angeles Area. There is also a road for drivers and bicyclists up to the park's visitor center. The scenic overlook is part of a larger Park to Playa Trail that connects this area to the beach.

PEACE AWARENESS LABYRINTH GARDENS

This "spiritual oasis in the city" where you can reflect in nature, without leaving Los Angeles. Built in 2001 and modeled after the Chartres Labyrinth in France the site includes a labyrinth, meditation gardens, and Guasti Villa. The Guasti Villa is an Italian Renaissance mansion that was built in the early 1900's and is designated as a Los Angeles Cultural Heritage Monument.

HAROLD & BELLES

Opened in 1969, this family-owned restaurant has been serving authentic New Orleans cuisine in the Los Angeles community for over 50 years. The restaurant is most known for their gumbo, po'boys, crab cakes, and is one of the few restaurants in LA that offers a crawfish boil when in

the right season. Harold and Belles also has its own food truck and their own packaged creole seasoning. This Jefferson Park staple recently completed construction on a new private dining and banquet room for large events.

ALSACE LA

This boutique hotel had opened in the fall of 2021, offering another option for tourists to stay within West Adams. The 48-room hotel offers a courtyard, heated pool, a fitness studio, and bike rentals. This new hotel is just one of the many businesses that have recently opened in West Adams.

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