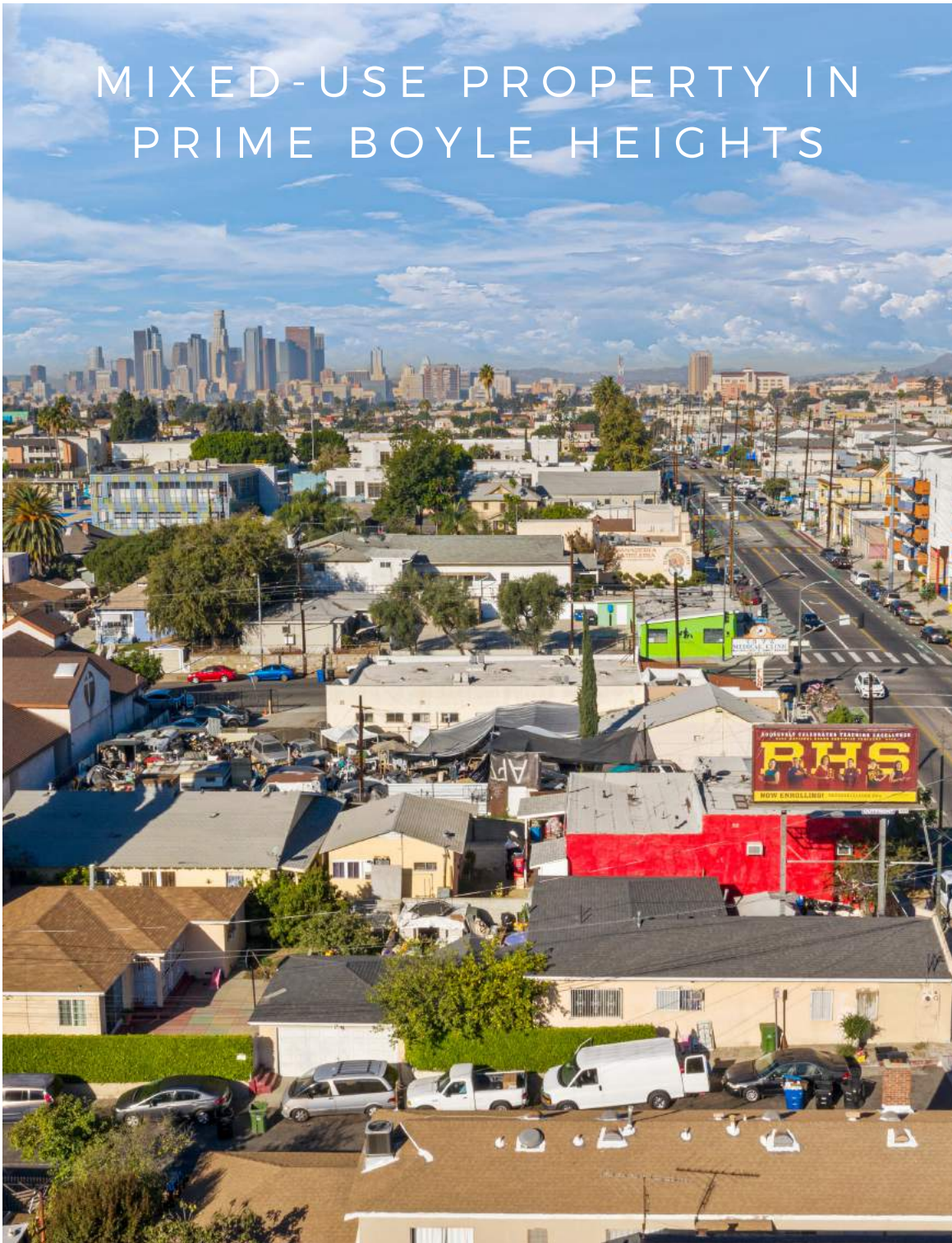


MIXED-USE PROPERTY IN
PRIME BOYLE HEIGHTS



Offering Memorandum

\$1,250,000

*3010 East 1st Street
Los Angeles, CA 90063*

Exclusively Listed By:

DANA CORONADO, CCIM

IncomePropertiesLA.com

DRE # 01746702 - (310) 562-9630



“

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MULTIFAMILY + COMMERCIAL
INCOME PROPERTIES
LOS ANGELES



Behind the Scenes

MEET YOUR AGENT

Hi! I'm Dana Coronado.

I help income property owners *LIKE YOU* save money and time, build generational wealth, increase cash flow, solve problems, and buy & sell real estate. I've been selling multifamily and commercial property for 15 years, and I own and manage my own income property. I am a consistent "top producer" and have closed over 150 transactions and hundreds of millions in volume. I choose to lead a small team because I like to be involved with clients directly and from start to finish (and I am a mom that values family and balance). I love my chosen profession and helping clients smoothly navigate what can otherwise be a confusing and stressful time - an escrow.

As we get to know each other better, you will find that I am straightforward, honest, smart, intuitive, analytical, tenacious, and a great negotiator. I am well respected among industry professionals and known as a market expert, problem solver, a hard worker, and a woman of integrity. If these are ideals you value, we'll get along well and become fast friends. Most of my customers become repeat clients and refer me to their family and friends, which I am quite proud of.

I am honored that you have chosen me to provide a comparative market analysis on your property, and maybe help you sell it. When I prepare a market analysis on a property, my goal is to be objective and clearly demonstrate what the data is telling us about the market, and why I am interpreting it this way. I do this as a free, no-obligation service to owners because I believe in providing high quality, timely, and useful information to my clients. I know an honest opinion can be hard to come by in this industry, and I'm here to change that. When you work with me, *YOUR* best interests come first.



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EXECUTIVE SUMMARY

3010 East 1st St, Los Angeles, CA 90063

List Price:	\$1,250,000
# Of Units:	8
Unit Type:	Retail + Apts
\$/Unit:	\$156,250
Bldg SF:	4,356 SF
\$/SF:	\$287
Lot SF:	7,491 SF
\$/Lot SF:	\$167
Current GRM:	13.71 GRM
Pro Forma GRM:	8.43 GRM
Current CAP:	4.52% CAP
Pro Forma CAP:	8.73% CAP
Year Built:	1931
Zoning:	LAC2-CUGU
APN:	5179-002-003

3010 East 1st St is located in prime Boyle Heights across from Evergreen Cemetery. Built in 1931 the property consists of a restaurant and six apartment units on three separate structures totaling 4,356 SF. Six of the apartments are one-bedroom each and there is one studio apartment behind the restaurant. Additionally, there is a new sewer line for the rear structure. All tenants are long-term, and rents are significantly under market, making this an excellent value-add opportunity in a burgeoning neighborhood. This is an ideal acquisition opportunity for an investor looking for a repositioning project in a popular location with great promise.

LOCATION HIGHLIGHTS

3010 EAST 1ST ST, LA 90063

- Boyle Heights nearby points of interest include; **Metro Gold Line**, US Post Office, La Monarca Bakery, **Evergreen Recreation Center**, Mariachi Plaza, Benjamin Franklin Library, **Roosevelt High School**, **Evergreen Cemetary**, Cinco Puntos, **El Tepeyac Cafe**, Cesar Chavez Avenue, Soto Street, and more.
- Boyle Heights attracts renters from various employment centers and universities: **Keck USC Medical Center**, **White Memorial Hospital**, **DTLA**, **Cal State Los Angeles**, **East LA College**, **FIDM**, and others.
- The **5, 10, 60, and 101 FWYs** all intersect in Boyle Heights. This property is only 1/2 mile from the **Soto/1st St Metro Gold Line Stop** which links to Union Station. The subject property has a transit score of 69 making it a transit-friendly neighborhood!
- Directly across from the new **Sol y Luna 51 unit apartment building** developed by East LA Community Corporation (ELACC). Less than two miles from the **\$68-million Restorative Care Village at LA County + USC Medical Center** - completion is expected soon. Construction has begun on **Brooklyn Heights Park** at 318 N Matthews Ave, a \$5.2 million project which will develop a playground, fitness equipment, landscaping, outdoor seating, and public art on a .19 acre site - a **much-needed park space** for the residents of Boyle Heights.
- In late 2020 and early 2021 **single-family homes in 90063 are selling on average for \$616,754**, a 16.3% jump from 2020. This and other factors create a very high barrier to entry for homeowners, with 75% of Boyle Heights residents renting housing.
- Adjacent neighborhoods include City Terrace, East LA, DTLA Arts District, Lincoln Heights, and El Sereno

PROPERTY PHOTOS

3010 EAST 1ST ST, LA 90063

Restaurant Occupies
Two Units, Which
Were Combined
Years Ago

Directly Across From
Evergreen Cemetery
& Near Evergreen
Recreation Center



Walker's
Paradise!
Restaurants,
Parks, Metro
Gold Line &
Grocery Stores
all w/in a 1/2 Mile
radius

Studio Apartment
Attached to Rear
of Restaurant

Prime Boyle Heights Mixed-Use Property

Stand Alone
Apartment

Located on 1st St,
a major
thoroughfare
in Boyle Heights



Separate Water
Meter For Back
Units =
Restaurant Pays
For Its Own
Water

New 1 1/2 inch
Copper Main
Line for Rear
Structures

PROPERTY PHOTOS

3010 EAST 1ST ST, LA 90063



WHITE MEMORIAL
HOSPITAL

KECK USC HOSPITAL

CESAR CHAVEZ AVE

FOOD 4 LESS

NEW 51 UNIT ELACC
AFFORDABLE HOUSING

EVERGREEN CEMETERY

PROPERTY PHOTOS

3010 EAST 1ST ST, LA 90063



ROOSEVELT
HIGH SCHOOL

EVERGREEN REC CENTER

DTLA

1ST/SOTO METRO
GOLDLINE

EVERGREEN CEMETERY

PROPERTY PHOTOS

3010 EAST 1ST ST, LA 90063



CESAR CHAVEZ AVE

SAN GABRIEL MOUNTAINS

CITY TERRACE





ALL 3 BUILDINGS ARE ON 1 PARCEL

3010 1/4 - 3/8 East 1st St

Prop Type: Multifamily
 # Units: 4
 Bldg SF: 2,016 SF*
 Year Built: 1937
 Parking: No Parking
 Unit Mix: 4 (1 Br + 1 Ba)
 Notes: New Main Line
 Elec Meters: 4
 Gas Meters: 4

3012 1/2 East 1st St

Prop Type: Single Family
 # Units: 1
 Bldg SF: 440 SF*
 Year Built: 1921
 Parking: No Parking
 Unit Mix: 1 Br + 1 Ba
 Notes: Total SF does not include porch.

3010-3012 1/2 East 1st St

Prop Type: Mixed Use
 # Units: 2 Retail + 1 Apt
 Bldg SF: 1,900 SF*
 Year Built: 1931
 Parking: 2 Tandem
 Unit Mix: Restaurant + Studio Apt
 Notes: -Restaurant Uses 2 Retail Units
 -Restaurant Tenant is MTM
 -Sep. Water Meter

Per Title & Assessor

PROPERTY PHOTOS

3010 EAST 1ST ST, LA 90063

MIXED-USE PROPERTY ON 1ST ST



THREE BUILDINGS ON ONE PARCEL



LOCATED ON MAIN THOROUGHFARE



DRIVEWAY PARKING



RESTAURANT STOREFRONT



RESTAURANT + 6 APARTMENTS



PROPERTY PHOTOS

3010 EAST 1ST ST, LA 90063

UNITS 3010 - 3012

RESTAURANT - INTERIOR



RESTAURANT - INTERIOR



RESTAURANT - KITCHEN



RESTAURANT - KITCHEN



RESTAURANT - BATHROOM



RESTAURANT - KITCHEN





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 1 free Can of Soda!
 Send to your Phone

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Menu
 Most mentioned dishes [View full menu](#)

<p>Taco Arabe 3 Photos • 11 Reviews</p>	<p>Milanesa Con Quesillo 4 Photos • 6 Reviews</p>	<p>Carne Asada 4 Photos • 6 Reviews</p>	<p>Papalo 1 Photo • 5 Review</p>
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4 STARS ON GOOGLE & YELP

Cemitas Poblanas El Sapito

3010 E 1st St, Los Angeles, CA

4.2 ★★★★★ 423 reviews ?

People often mention

- All
- service 10
- tacos 10
- milanesa 6
- poblano 5
- +6

Sort by

- Most relevant
- Newest
- Highest
- Lowest

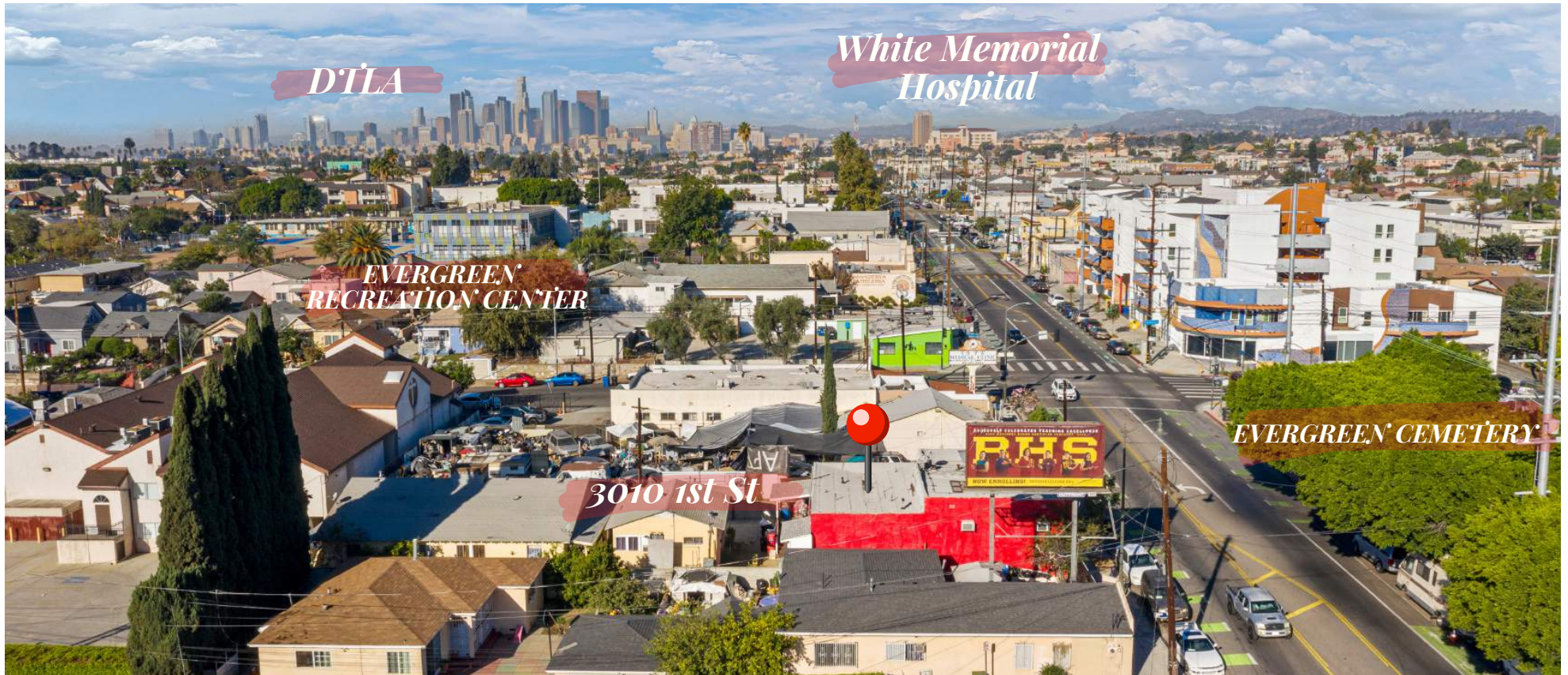
Tony Delgado
 26 reviews · 118 photos
 ★★★★★ 6 months ago



30+ YEARS TENANT

PROPERTY LOCATION

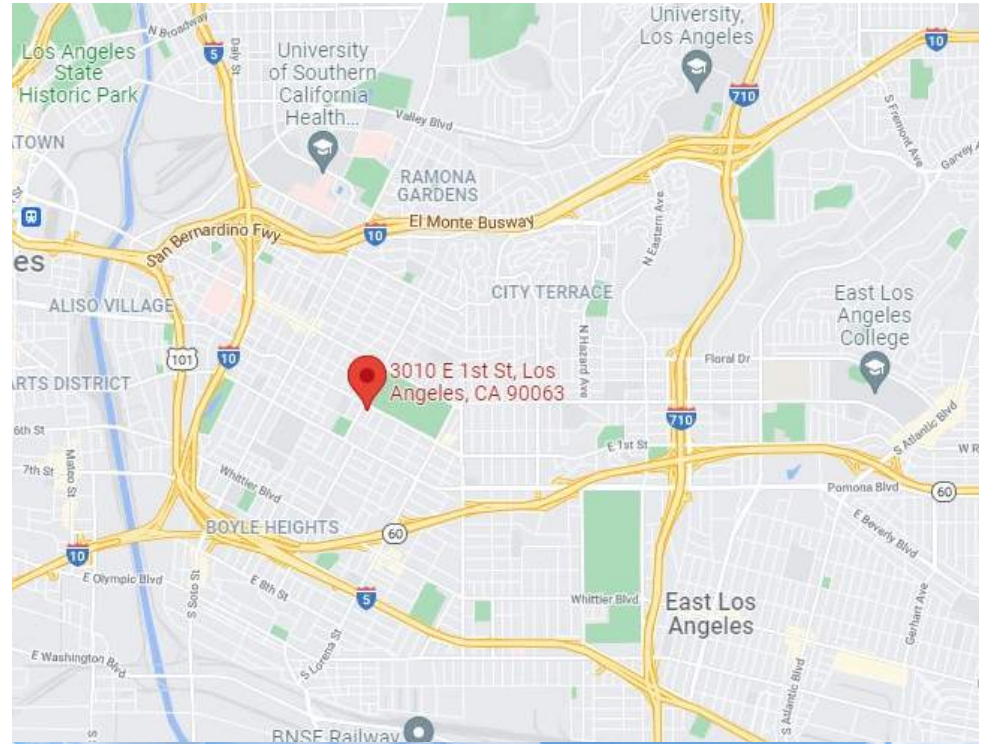
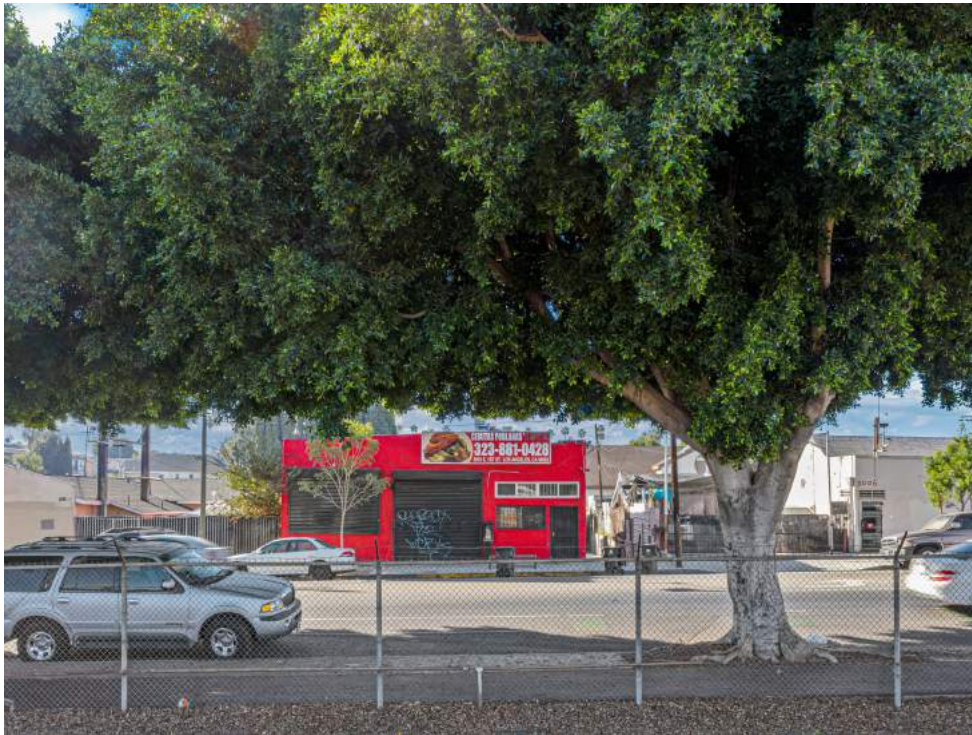
3010 EAST 1ST ST, LA 90063



Points of Interest Not On Map:

- 0.2 Miles to Evergreen Recreation Center
- 0.6 Miles to Metro Gold Line
- 0.9 Miles to Northgate Market
- 0.9 Miles to El Mercado
- 1.8 Miles to USC Medical Center
- 3.2 Miles to East LA
- 3.4 Miles to DTLA
- 4 Miles to Dodger Stadium

**Map is approximate and not to scale*



PLAT MAP

PROPERTY LOCATION

3010 EAST 1ST ST, LA 90063

BOYLE HEIGHTS



LOCATION

1st St is a major thoroughfare in Boyle Heights. Near grocery stores, parks, restaurants, schools, and Metro L line make this a very walkable area with a walk score of 84.



AVERAGE HOME VALUE

Home values have risen 16.3% in the last year. The average home value in Boyle Heights is \$616,754.



AVERAGE RETAIL RENT

NEARBY RETAIL SPACE RENT
AVERAGE \$1.60/SF/MO



AVERAGE APARTMENT RENT

NEARBY RENTS AVERAGE \$1,600
AND \$2.60/SF/MO

NEIGHBORHOOD

RESTAURANTS/CAFES

- LOS CINCO PUNTOS
- EL TEPEYAC CAFE
- X'TIOSU KITCHEN
- BROOKLYN AVE PIZZA
- LA MONARCA BAKERY
- MARISCOS JALISCO

ENTERTAINMENT

- DODGER STADIUM
- EVERGREEN REC CENTER
- INDIE BREWING CO
- HOLIDAY BAR

GROCERY

- NORTHGATE MARKET
- SMART & FINAL
- FOOD 4 LESS
- EL MERCADITO
- SARA'S MARKET



RENT ROLL

3010 EAST 1ST ST, LA 90063

<u>UNIT #</u>	<u>UNIT TYPE</u>	<u>CURRENT RENT</u>	<u>MARKET RENT</u>	<u>UNIT NOTES</u>
3010	Retail	\$2,050 MTM	\$3,000	Cemitas Poblanas Restaurant
3012	Retail	Combined w/#3010		4 Star Reviews on Yelp & Google
3012 1/2	Studio + 1 Ba	\$1,200	\$1,200	Studio Unit is Vacant & Unremodeled
3010 1/2	1 Br + 1 Ba	\$800	\$1,550	Detached House
3010 1/8	1 Br + 1 Ba	\$900	\$1,650	
3010 1/4	1 Br + 1 Ba	\$900	\$1,650	
3010 3/4	1 Br + 1 Ba	\$950	\$1,650	
3010 3/8	1 Br + 1 Ba	\$800	\$1,650	

TOTAL MONTHLY: \$7,6000 \$12,350

ADDL INCOME: \$0 \$0

MONTHLY GROSS INCOME: \$7,600 \$12,350

ANNUAL GROSS INCOME: \$91,200 \$148,200

RENTAL HIGHLIGHTS

- THREE BUILDINGS ON ONE PARCEL
- RESTAURANT IS ON A MONTH TO MONTH (MTM) LEASE & RENTS TWO UNITS
- STUDIO UNIT IS VACANT & UNREMODELED

EXPENSES

3010 EAST 1ST ST, LA 90063

INCOME SUMMARY



Annual Rental Income

Annual Other Income



ANNUAL GROSS INCOME:

EXPENSE SUMMARY



Property Taxes



Property Insurance



DWP



Gas



Rubbish



Maint. & Repairs



Management (On Site)



Management (Off Site)



Misc. & Expenses



Landscaping

ANNUAL GROSS EXPENSES:



NET OPERATING INCOME:

CURRENT FINANCIALS

\$91,200

\$0

\$91,200

AMOUNT

\$15,625

\$4,500

\$3,900

Tenants Pay

Tenants Pay

\$4,560

N/A

\$4,560

\$1,500

N/A

\$34,645

\$56,555

MARKET FINANCIALS

\$148,200

\$0

\$148,200

AMOUNT

\$15,625

\$4,500

\$3,900

Tenants Pay

Tenants Pay

\$4,560

N/A

\$4,560

\$1,500

N/A

\$34,645

\$113,555



FINANCIAL SUMMARY

3010 EAST 1ST ST, LA 90063

<u>INVESTMENT OVERVIEW</u>	<u>CURRENT FINANCIALS</u>	<u>MARKET FINANCIALS</u>
Price	\$1,250,000	
Price/SF	\$287/SF	
GRM	13.71 GRM	8.43 GRM
CAP Rate	4.52% CAP	8.73% CAP
Cash on Cash Return (Yr 1)	4.52%	8.73%
<u>INVESTMENT OVERVIEW</u>	<u>CURRENT FINANCIALS</u>	<u>MARKET FINANCIALS</u>
Gross Scheduled Income	\$91,200	\$148,200
Additional Income	\$0	\$0
Total Scheduled Income	\$91,200	\$148,200
Vacancy Cost	(\$0)	(\$4,446)
Gross Income	\$91,200	\$143,754
Operating Expenses	(\$34,645)	(\$34,645)
Net Operating Income	\$56,555	\$109,109
Debt Service	(\$0)	(\$0)
Pre-Tax Cash Flow	\$56,555	\$109,109
<u>FINANCING OPTIONS</u>	<u>OPTION 1</u>	
Down Payment	\$1,250,000 (100%)	*Buyer may opt to purchase
Loan Amount	\$0	all cash or with a bridge
Interest Rate	N/A	loan, then refinance after
Debt Service (Monthly)	\$0	the repositioning and/or
Debt Service (Annual)	\$0	new units are complete.
Principal Reduction (Year 1)	\$0	

YOUR MARKET SPECIALIST

SOLD IN BOYLE HEIGHTS, EAST LA

and surrounding by Dana Coronado



1. 705 S Chicago St, Los Angeles, CA 90023
2. 545 S Breed St, Los Angeles, CA 90033
3. 217 N Saratoga, Los Angeles, CA 90033
4. 3532 W Beverly Blvd, Montebello, CA 90640
5. 7631 Milton Ave, Whittier, CA 90602
6. 5255 E Washington Blvd, Commerce, CA 90040
7. 3977 Union Pacific Ave, Commerce, CA 90023
8. 1645 E 6th St, Los Angeles, CA 90023
9. 944 S Gerhart St, Commerce, CA 90022
10. 5328 E Beverly Blvd, Los Angeles, CA 90022
11. 3000 E 6th St, Los Angeles, CA 90033
12. 415-417 Euclid Ave, Los Angeles, CA 90063
13. 2716 Pomeroy Ave, Los Angeles, CA 90033
14. 1539 Ricardo St, Los Angeles, CA 90033
15. 2537 Hancock St, Los Angeles, CA 90031
16. 2104 Mozart, Los Angeles, CA 90031
17. 2816 Lincoln Park Ave, Los Angeles, CA 90031
18. 2319 Gates St, Los Angeles, CA 90031
19. 2006 Eastlake Ave, Los Angeles, CA 90031
20. 2110 Hancock St, Los Angeles, CA 90031
21. 1935-1945 Griffin Ave, Los Angeles, CA 90031
22. 1821 Sichel St, Los Angeles, CA 90031
23. 3311 Smith St, Los Angeles, CA 90031
24. 131 E Ave 35, Los Angeles, CA 90031
25. 2328 Johnston St, Los Angeles, CA 90031

Meet The Team



DANA CORONADO, CCIM

Dana is the backbone of Income Properties LA and an experienced multifamily and commercial realtor. She began her career in multifamily real estate in 2005 and has loved every minute of selling hundreds of buildings throughout LA to fantastic clients .



CHARLIE CORONADO, GRI, CRS

Charlie specializes in residential home sales in Los Angeles and the San Fernando Valley. A native of Northeast LA and graduate of UCLA, he runs his own 5 person team - The Coronado Real Estate Group - also out of Keller Williams Encino Sherman Oaks.



Gabriella Santos

Gabriella is the Operations Manager and Marketing Coordinator for Income Properties LA. She is a graduate of Cal State University Northridge where she majored in communications. She has experience in e-commerce, customer service, social media marketing, and much more. She is an asset to the team.

