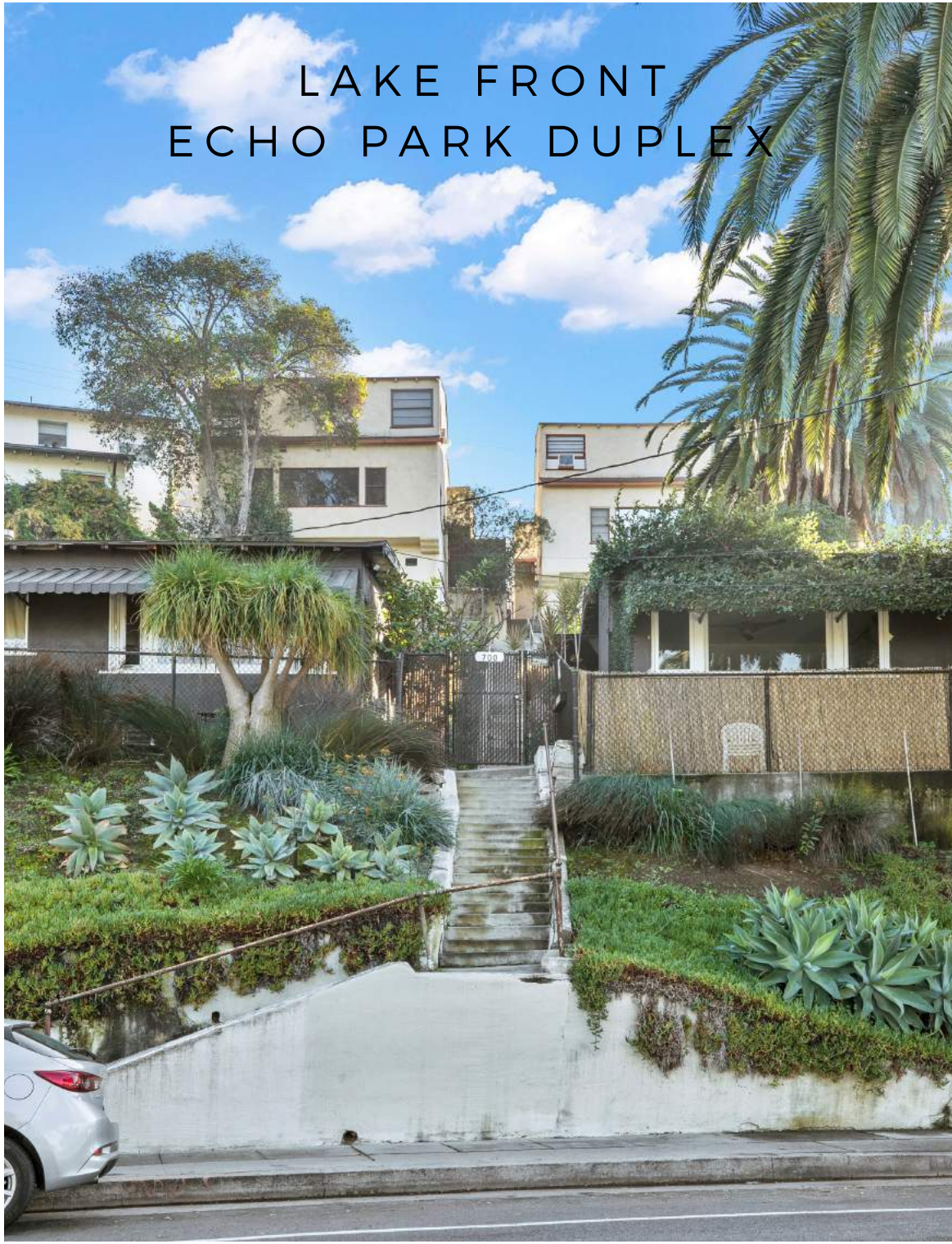


LAKE FRONT  
ECHO PARK DUPLEX



*Offering  
Memorandum*

**\$775,000**

*700 - 702 Echo Park Ave  
Los Angeles, CA 90026*

*Exclusively Listed By:*

DANA  
CORONADO

NICOLE  
APOSTOLOS

DRE # 01746702  
(310) 562-9630

DRE # 01464936  
(818) 268-6854



“

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# 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.



*Los Angeles  
Commercial & Multifamily Real  
Estate  
Sales Expert*

*–  
Licensed Since 2005*

*–  
Hundreds of Happy Clients*

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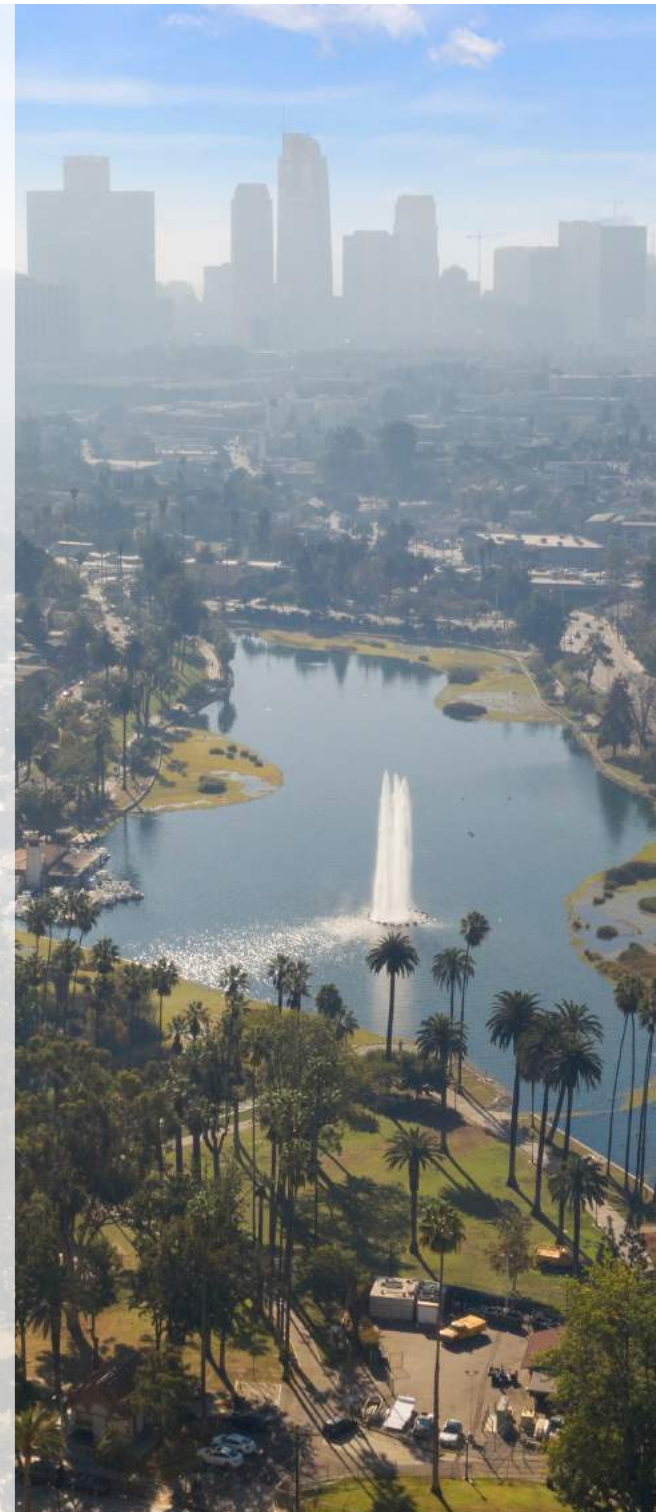
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# EXECUTIVE SUMMARY



List Price:	\$775,000
# Of Units:	2
Unit Type:	Duplex
\$/Unit:	\$387,500
Bldg SF:	1,168 SF
\$/SF:	\$664
Lot SF:	4,973 SF
\$/Lot SF:	\$156
Current GRM:	15.38 GRM
Pro Forma GRM:	13.74 GRM
Current CAP:	4.32% CAP
Pro Forma CAP:	4.88% CAP
Year Built:	1923
Zoning:	LARD2-1 HPOZ
APN:	5404-023-027

## 700 Echo Park Ave, Los Angeles, CA 90026

This hillside bungalow-style duplex offers direct lakefront views and direct access to Echo Park Lake plus walkability to Sunset Blvd's shops, cafes, and restaurants. There are two structures on the property, 584 SF bungalow-style 2 (1Br +1 Ba) units one of which is being held vacant for a Buyer. The units have been lightly updated and feature in-unit washer/dryers. Each have their own office nooks, private patios, and small yards in the rear. There is no parking, but plenty of street parking and access to the units are via a staircase. The property is located in the highly coveted Angelino Heights HPOZ - on average homes sell for well over \$900/SF. Excellent investment opportunity in Echo Park!

# *PROPERTY PHOTOS*

700 ECHO PARK AVE, LA 90026

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*Charming Echo Park Lake Duplex*



# PROPERTY HIGHLIGHTS

700 ECHO PARK AVE, LA 90026

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- 01 **AMAZING LOCATION IN PRIME ECHO PARK!**
- 02 **TWO SEPARATE BUILDINGS**
  - TWO 584 SF BUNGALOW STYLE UNITS WITH SEPARATE ENTRANCES
  - EACH FEATURE 1BR + 1BA, PRIVATE PATIO + REAR YARD.
- 03 **BOTH UNITS HAVE OFFICE NOOKS**
- 04 **ZONED LARD2 & IN ANGELINO HEIGHTS HPOZ**
- 05 **84 WALK SCORE - "VERY WALKABLE"**
- 06 **MINUTES TO SUNSET BLVD CLOSE TO AMAZING ENTERTAINMENT, DINING, AND SHOPPING OPTIONS**
- 07 **CHARMING UNITS W/UNIQUE CUSTOMIZATIONS (CUSTOM CLOSETS, SKYLIGHT IN BATHROOM, ETC**
- 08 **IDEAL OPPORTUNITY FOR AN INVESTOR LOOKING FOR A STABLE, WELL LOCATED ASSET.**
- 09 **UNIT 700 - BEING HELD VACANT FOR BUYER!**
- 10 **EASY ACCESS TO SILVER LAKE, DTLA, HIFI, HIGHLAND PARK, CHINATOWN, & MORE.**
- 11 **WASHER AND DRYERS IN BOTH UNITS**
- 12 **GREAT UNOBSTRUCTED VIEWS OF THE LAKE**

# LOCATION HIGHLIGHTS

700 ECHO PARK AVE, LA 90026

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- Located in **prime Echo Park** just a few blocks from Sunset Blvd, which is a hotspot for **popular dining** and **shopping** such as The Echo and Short Stop, and recreational areas such as Echo Park Lake & **Echo Park Tennis Courts**. Convenient **Hollywood 101 Fwy** access also helps with commuting to DTLA. The subject property is located on a scenic stretch of Echo Park Ave which provides access to Glendale & Sunset Blvd via Bellevue Ave.
- One of the more exciting aspects of Echo Park is the **food scene**. An 8 minute walk to Sunset Blvd, and you will find a bounty of options like, **Monty's Good Burger**, Honey Hi, **El Compadre**, Sage Bistro, **Bar Flores**, Hey Hey, **Senor Fish**, Triple Beam Pizza, **Sunset Beer**, plus the many food truck options like **El Flamin Taco!** Echo Park Farmer's Market is Friday afternoons on Sunset and Echo Park Ave and Lassen's Grocery Store are local favorites!
- Situated in central Los Angeles **between Hollywood and DTLA**, you have ease of access to the **101, 2 , and 5 FWYs**.
- Located directly across from **Echo Park Lake** the subject property enjoys unobstructed views of the lake, which recently **underwent \$1.1 million in extensive renovation in Spring of 2021**. Updates include boat house and play area renovation, tree trimming, and removal of trash, plus private security.
- Echo Park's central location has made it an increasingly popular neighborhood, and with that came rapid changes in housing. In 2021 home values in Echo Park have risen 11.5% with an **average home selling at \$1,023,573**.



# *PROPERTY PHOTOS*

700 ECHO PARK AVE, LA 90026

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**2 UNITS ON 4,973 SF LOT**



**DIRECTLY ACROSS FROM THE LAKE**



**ONLY ACCESSIBLE VIA STAIRS**



**DETACHED APARTMENT HOMES**



**CHARMING, 1920'S BUNGALOWS**



**AMAZING VIEWS OF LAKE**



# *PROPERTY PHOTOS*

700 ECHO PARK AVE, LA 90026

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UNIT 700- VACANT

**UNIT 700 - PATIO**



**UNIT 700 - LIVING ROOM**



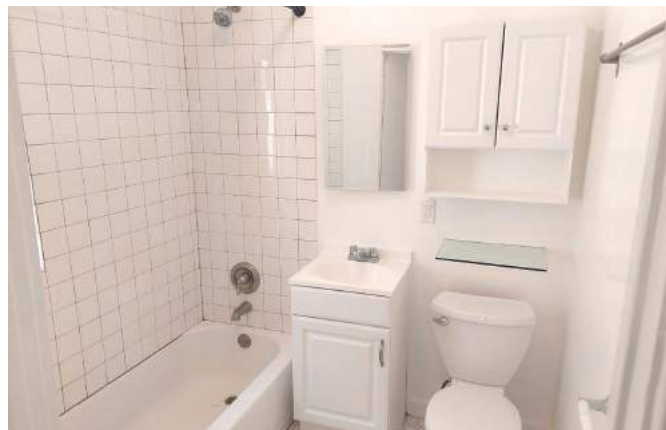
**UNIT 700 - VIEW FROM UNIT**



**UNIT 700 - KITCHEN**



**UNIT 700 - BATHROOM**



**UNIT 700 - BEDROOM**



# PROPERTY PHOTOS

700 ECHO PARK AVE, LA 90026

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UNIT 702

**UNIT 702 - PATIO**



**UNIT 702 - LIVING ROOM**



**UNIT 702 - OFFICE NOOK**



**UNIT 702 - KITCHEN**



**UNIT 702 - BATHROOM**



**UNIT 702 - BEDROOM & CUSTOM CLOSET**



# PROPERTY PHOTOS

700 ECHO PARK AVE, LA 90026

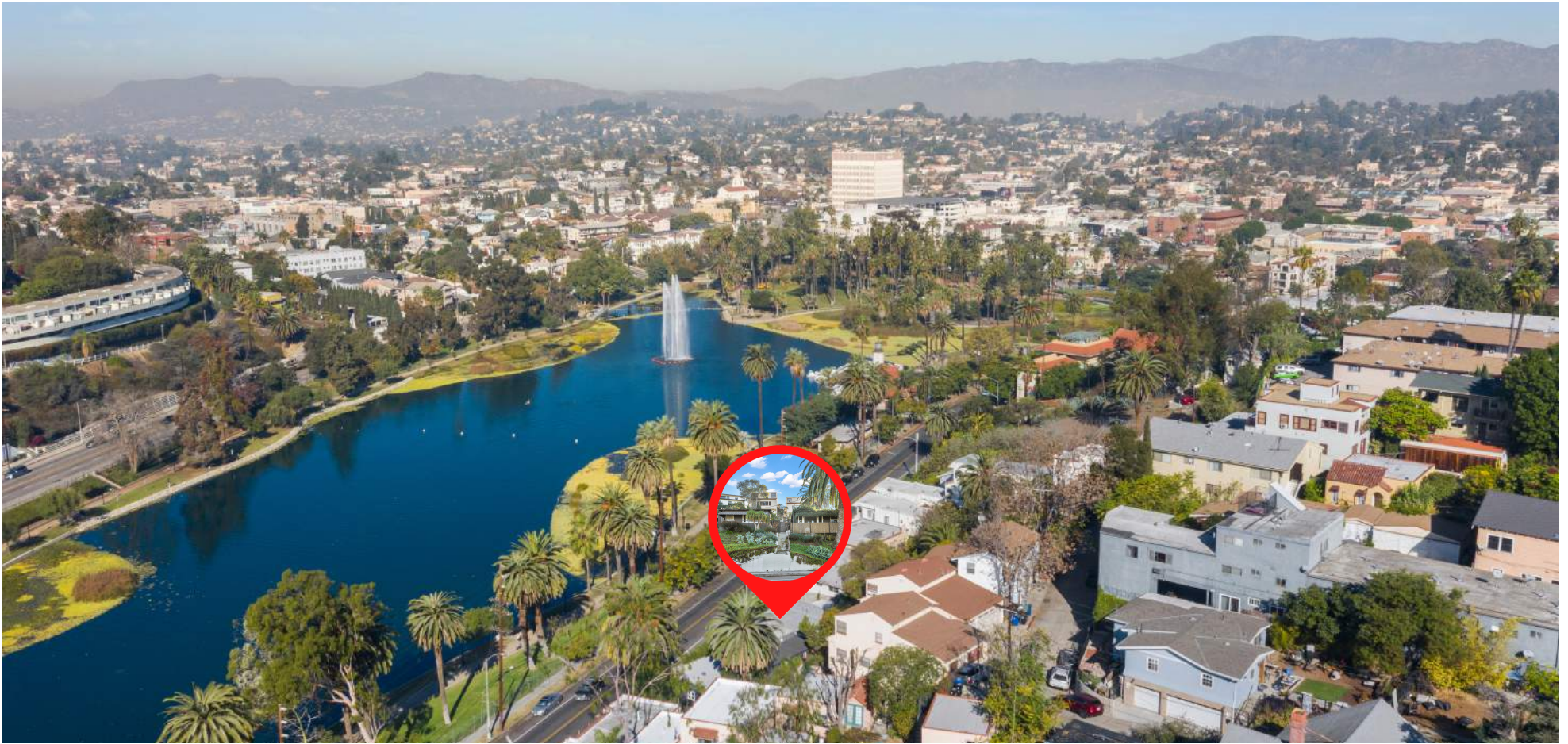
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# *PROPERTY LOCATION*

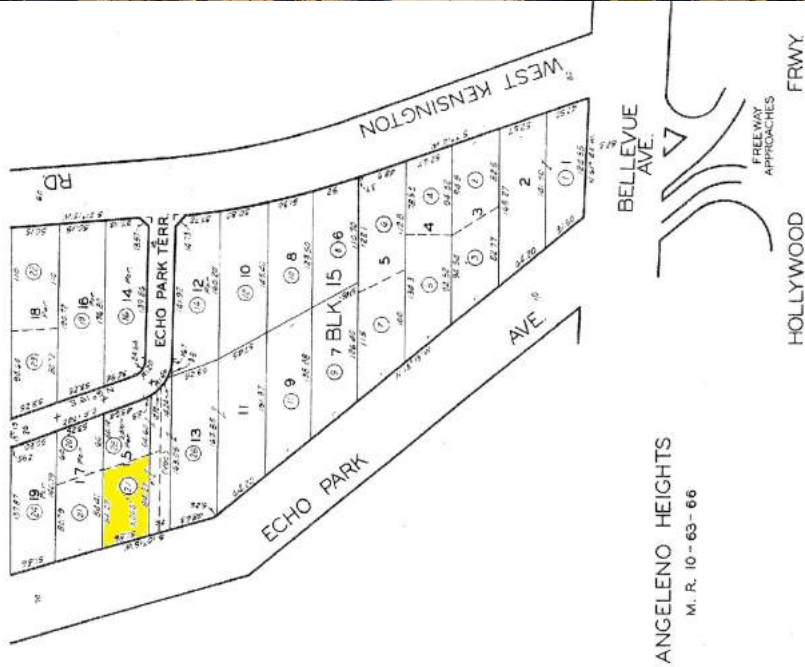
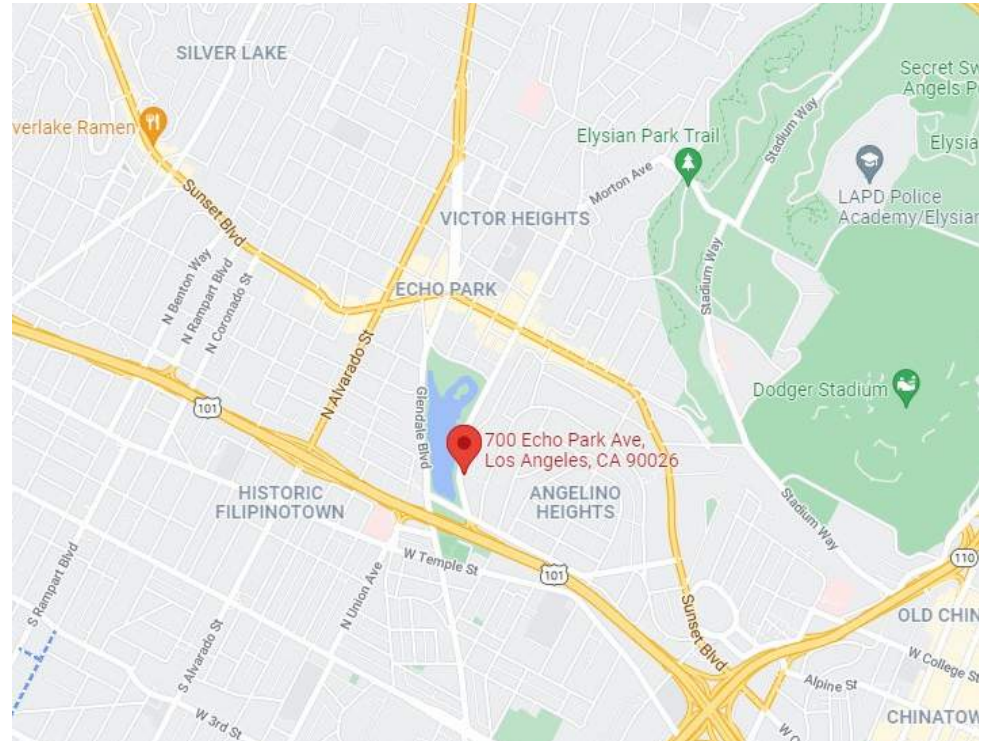
700 ECHO PARK AVE, LA 90026

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## *Nearby Points of Interest:*

- 0.1 Miles to Echo Park Lake
- 0.4 Miles to Echo Park Tennis Courts
- 0.4 Miles to Sunset Blvd
- 0.4 Miles to 101 FWY & Skate Park
- 1.7 Miles to Silver Lake
- 2.1 Miles to DTLA
- 0.7 Miles to Sunset Blvd & Alvarado
- 1 Mile to Dodger Stadium



PLAT MAP

# PROPERTY LOCATION

700 ECHO PARK AVE, LA 90026

## ECHO PARK



### LOCATION

700 Echo Park Ave is located in prime Echo Park sitting directly across from Echo Park Lake & minutes to Sunset Blvd the property enjoys quick access to all Echo Park has to offer.



### AVERAGE HOME VALUE

Home values have risen 11.5% in the last year. The average home value in Echo Park is \$1,023,573.



### TRANSPORTATION

The subject property has a transit score of (66) Good Transit. Stops for the Gold Line and Purple Line are less than two miles away.



### AVERAGE APARTMENT RENT

NEARBY RENTS AVERAGE \$2,230 AND \$3/SF/MO FOR A 1 BR.

### NEIGHBORHOOD

#### RESTAURANTS/CAFES

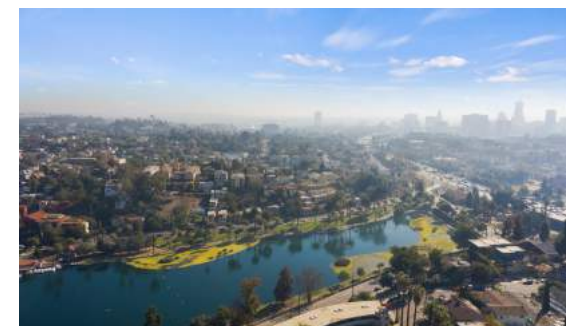
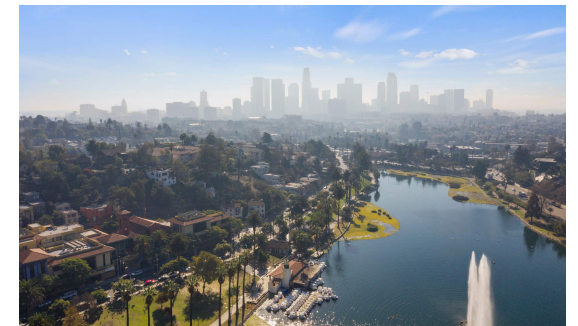
- MASA ECHO PARK
- HONEY HI
- GRA
- BLOOM & PLUME COFFEE
- TACOS ARIZAS
- KONBI
- EIGHTFOLD COFFEE

#### ENTERTAINMENT

- DODGER STADIUM
- ECHO PARK LAKE
- THE SHORT STOP
- ECHOPLEX
- BAR HENRY

#### GROCERY

- LASSENS
- ECHO PARK MARKET
- GROCERY OUTLET
- COOKBOOK LA
- EREWHON



# RENT ROLL

700 ECHO PARK AVE, LA 90026

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<u>UNIT #</u>	<u>UNIT TYPE</u>	<u>CURRENT RENT</u>	<u>MARKET RENT</u>	<u>UNIT NOTES</u>
700	1 Br + 1 Ba	\$2,350	\$2,350	Vacant
702	1 Br + 1 Ba	\$1,850	\$2,350	

TOTAL MONTHLY: \$4,200 \$4,700

ADDL INCOME: \$0 \$0

**MONTHLY GROSS INCOME: \$4,200** **\$4,700**

**ANNUAL GROSS INCOME: \$50,400** **\$56,400**














## RENTAL HIGHLIGHTS

- NO ON-SITE PARKING - ONLY ACCESSIBLE VIA STAIRS
- IN UNIT WASHER/DRYER IN BOTH UNITS
- UNIT 700 - VACANT



# EXPENSES

700 ECHO PARK AVE, LA 90026

	<b><u>INCOME SUMMARY</u></b>	<b><u>CURRENT FINANCIALS</u></b>		<b><u>MARKET FINANCIALS</u></b>
	Annual Rental Income	\$50,400		\$56,400
	Annual Other Income	\$0		\$0
	<b>ANNUAL GROSS INCOME:</b>	\$50,400		\$56,400
	<b><u>EXPENSE SUMMARY</u></b>	<b><u>AMOUNT</u></b>	<b><u>ASSUMPTIONS</u></b>	<b><u>AMOUNT</u></b>
	Property Taxes	\$9,688	1.25%	\$9,688
	Property Insurance	\$584	\$0.50/SF	\$584
	DWP	\$1,300	\$650/Apt	\$1,300
	Gas	Tenants Pay	Tenants Pay	Tenants Pay
	Rubbish	Tenants Pay	Tenants Pay	Tenants Pay
	Maint. & Repairs	\$2,520	5%	\$2,520
	Management (On Site)	N/A	N/A	N/A
	Management (Off Site)	N/A	N/A	N/A
	Misc. & Expenses	\$1,000		\$1,000
	Landscaping	\$1,800	\$150/Month	\$1,800
	<b>ANNUAL GROSS EXPENSES:</b>	\$16,892		\$16,892
	<b><u>NET OPERATING INCOME:</u></b>	<b>\$33,508</b>		\$39,508



# FINANCIAL SUMMARY

700 ECHO PARK AVE, LA 90026

<b><u>INVESTMENT OVERVIEW</u></b>	<b><u>CURRENT FINANCIALS</u></b>	<b><u>MARKET FINANCIALS</u></b>
Price	\$775,000	
Price/SF	\$664/SF	
GRM	15.38 GRM	13.74 GRM
CAP Rate	4.32% CAP	4.88% CAP
Cash on Cash Return (Yr 1)	4.32%	4.88%
<b><u>INVESTMENT OVERVIEW</u></b>	<b><u>CURRENT FINANCIALS</u></b>	<b><u>MARKET FINANCIALS</u></b>
Gross Scheduled Income	\$50,400	\$56,400
Additional Income	\$0	\$0
Total Scheduled Income	\$50,400	\$56,400
Vacancy Cost	(\$0)	(\$1,692)
Gross Income	\$50,400	\$54,708
Operating Expenses	(\$16,892)	(\$16,892)
Net Operating Income	\$33,508	\$37,816
Debt Service	(\$0)	(\$0)
Pre-Tax Cash Flow	\$33,508	\$37,816
<b><u>FINANCING OPTIONS</u></b>	<b><u>OPTION 1</u></b>	
Down Payment	\$775,000 (100%)	*Buyer may opt to purchase
Loan Amount	N/A	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 90026*

*by Dana Coronado*

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1. 370 PATTON ST, LOS ANGELES, CA 90026
2. 1306 - 1308 WATERLOO, LOS ANGELES, CA 90026
3. 2210 CLINTON ST, LOS ANGELES, CA 90026
4. 2135 BELLEVUE AVE, LOS ANGELES, CA 90026
5. 129 N BURLINGTON, LOS ANGELES, CA 90026
6. 974 EVERETT, LOS ANGELES, CA 90026
7. 1320 ANGELUS AVE, LOS ANGELES, CA 90026
8. 713 E. KENSINGTON RD, LOS ANGELES, CA 90026
9. 1340 GLENDALE BLVD, LOS ANGELES, CA 90026
10. 1932 CLINTON ST, LOS ANGELES, CA 90026
11. 306 N BONNIE BRAE, LOS ANGELES, CA 90026
12. 129 N. BURLINGTON, LOS ANGELES, CA 90026
13. 1445 CALUMET AVE, LOS ANGELES, CA 90026
14. 403 N. MOUNTAIN VIEW, LOS ANGELES, CA 90026
15. 1715 SCOTT AVE, LOS ANGELES, CA 90026
16. 351 DOUGLAS ST, LOS ANGELES, CA 90026
17. 1400 SUTHERLAND, LOS ANGELES, CA 90026
18. 1529 W. AVALON, LOS ANGELES, CA 90026
19. 326 ROBINSON ST, LOS ANGELES, CA 90026
20. 1615-1619 MORTON AVE, LOS ANGELES, CA 90026
21. 343 N BENTON WAY, LOS ANGELES, CA 90026
22. 280 WITMER, LOS ANGELES, CA 90026
23. 1522 N BENTON WAY, LOS ANGELES, CA 90026\*
24. 1406 GOLDEN GATE AVE, LOS ANGELES, CA 90026
25. 700 ECHO PARK AVE, LOS ANGELES, CA 90026

\*= FOR SALE

# Meet The Team

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## 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.



## Nicole Apostolos

Nicole is a seasoned apartment salesperson in the Los Angeles area. She began her career in 2001 at Marcus & Millichap as an after school job and soon fell in love with commercial real estate. Meeting face to face with local owners to better understand their real estate needs is at the heart of Nicole's business.



## 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 and is a dog mom to Milo the chihuahua.



## Maria Santos

Maria works with Nicole Apostolos, primarily assisting with business administration and marketing. She graduated from Providence College with a degree in Business Management & Ethics, and recently obtained her Real Estate Salesperson license. She enjoys going to the beach, cooking, and exploring the LA food scene.