

MULTI-FAMILY INVESTMENT OPPORTUNITY



644 N. NORMANDIE AVENUE
LOS ANGELES, CA 90004

NORMANDIE TOWNHOMES



I C R E
Investment Capital Real Estate



Investment Capital Real Estate

NORMANDIE TOWNHOMES

CONFIDENTIAL OFFERING MEMORANDUM

644 N. Normandie Avenue
Los Angeles, CA 90004

** Drive By Only, Do Not Disturb Residents or Manager **

EXCLUSIVE LISTING BROKER

Ignacio Diaz Jr.
President / Broker
id@investmentcapitalre.com
(949) 201-8817

Investment Capital Real Estate
1 Park Plaza, Suite 600, Irvine, CA 92614
DRE Lic. #01887671 / investmentcapitalre.com

INVESTMENT OVERVIEW

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Investment Highlights & Description

INVESTMENT HIGHLIGHTS

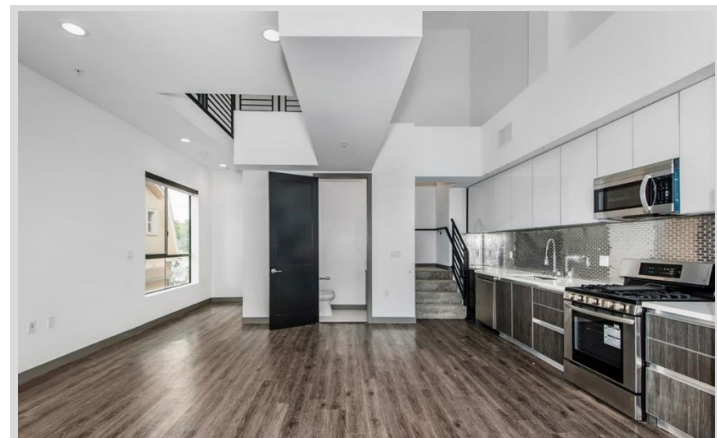
- Newer Construction, Built in 2019
- Excellent Location in Desirable East Hollywood
- Luxury and Modern Interior Finishes
- Townhome Floor Plans
- Not Subject to California Rent Control
- Turnkey Condition
- Central Air & Heat, In Unit Washer & Dryers, Secure Access, Balconies

PROPERTY DESCRIPTION

The Normandie Townhomes is a luxury, 13 Unit Community, located in the highly desirable East Hollywood submarket of Los Angeles. Positioned between Melrose Avenue and Beverly Boulevard near the Melrose Hill Neighborhood, the property is located just a half a mile south of the LA City College (LACC) and 1.4 miles north of Koreatown. Strong demographics surrounding the property have continued to provide high rental demand with a consistent tenant pool.

Built in 2019, each townhome has modern interior finishes with custom Italian style kitchens, quartz countertops, stainless steel appliances, in-unit washer & dryers, deep soaking tubs, central air and heat with Nest Thermostats, secure access gates, and private balconies. The Normandie Townhomes is a pride of ownership, turnkey opportunity, and an excellent long-term investment or 1031 Exchange replacement property.

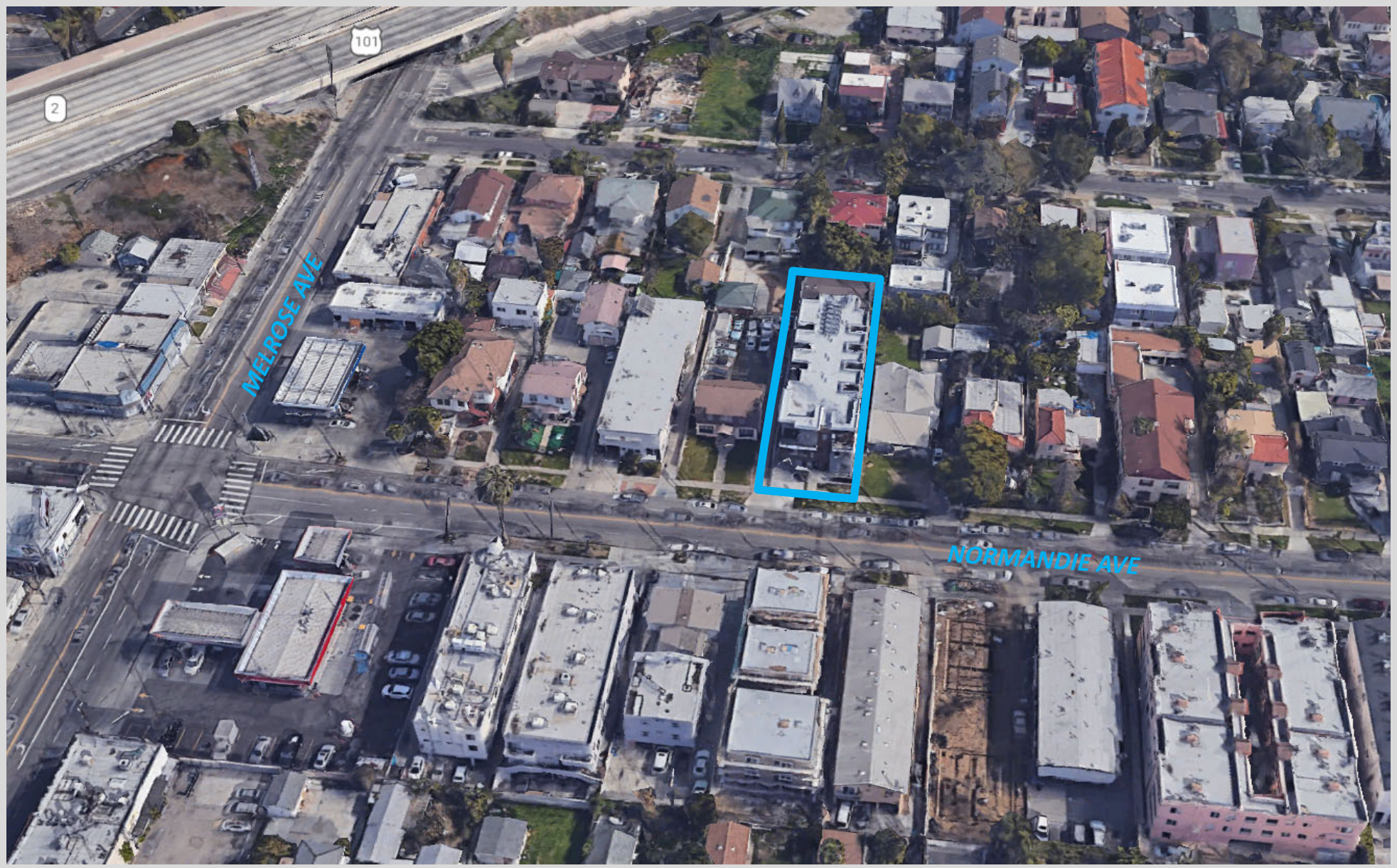
13 Units • \$5,900,000
644 N. Normandie Ave, Los Angeles, CA 90004



Property Details

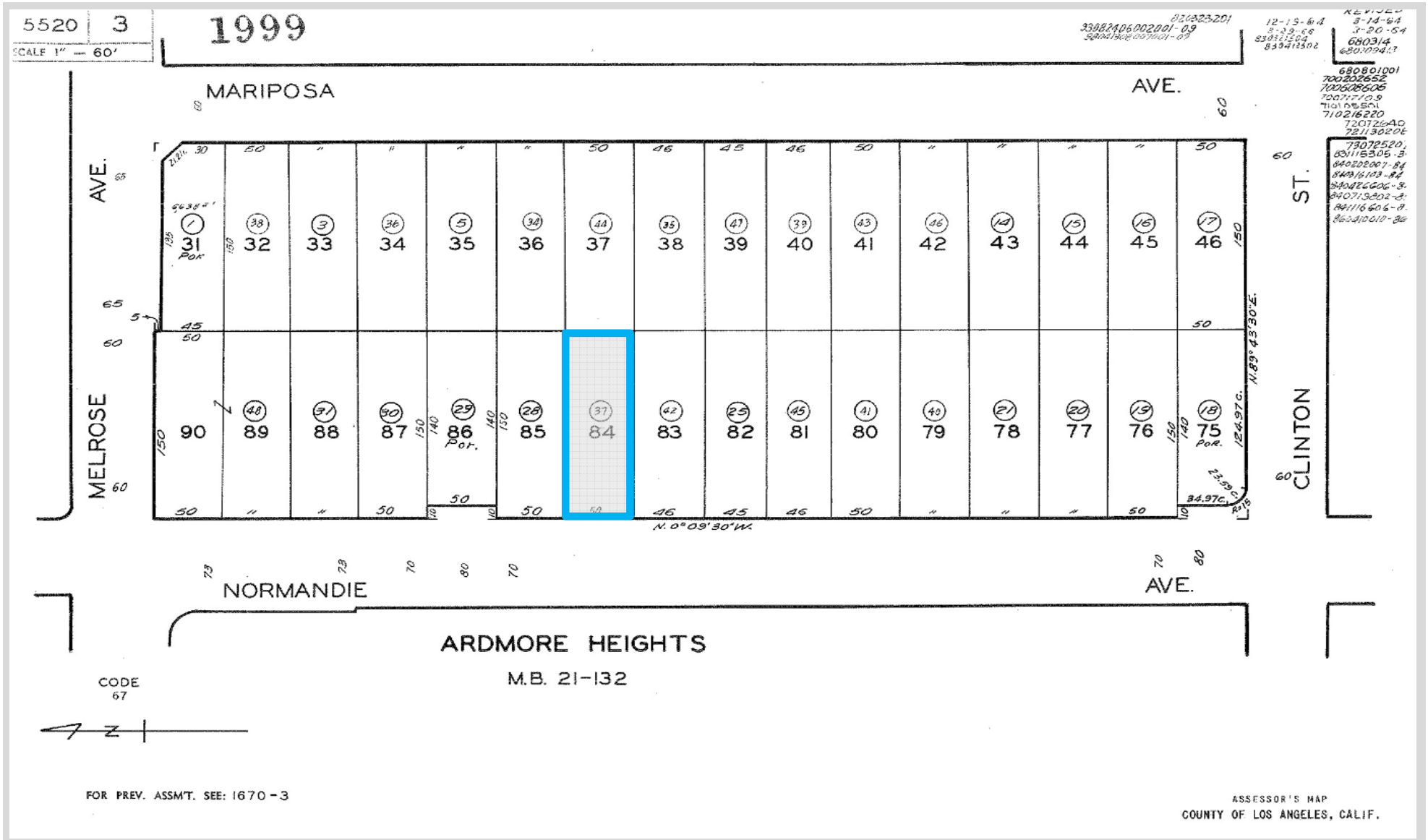
ADDRESS	644 N. Normandie Avenue Los Angeles, CA 90004
LAND SQ. FT.	7,454
BUILDING SQ. FT.	11,356
YEAR BUILT	2019
# OF UNITS	13
UNIT MIX	(12) TH 1+1.5 + Loft, (1) Studio
PARCEL #	5520-003-037
TAX AUTHORITY	Los Angeles County
PARKING	Gated Garage Parking
ELECTRICITY	Individually Metered
GAS	Individually Metered
WATER	Master Metered
FEATURES	Assigned Parking, Balconies, Modern Interior Finishes, In-Unit Washer & Dryers, Central Air & Heat, Secure Gate Entrances





Parcel Map

Parcel # : 5520-003-037



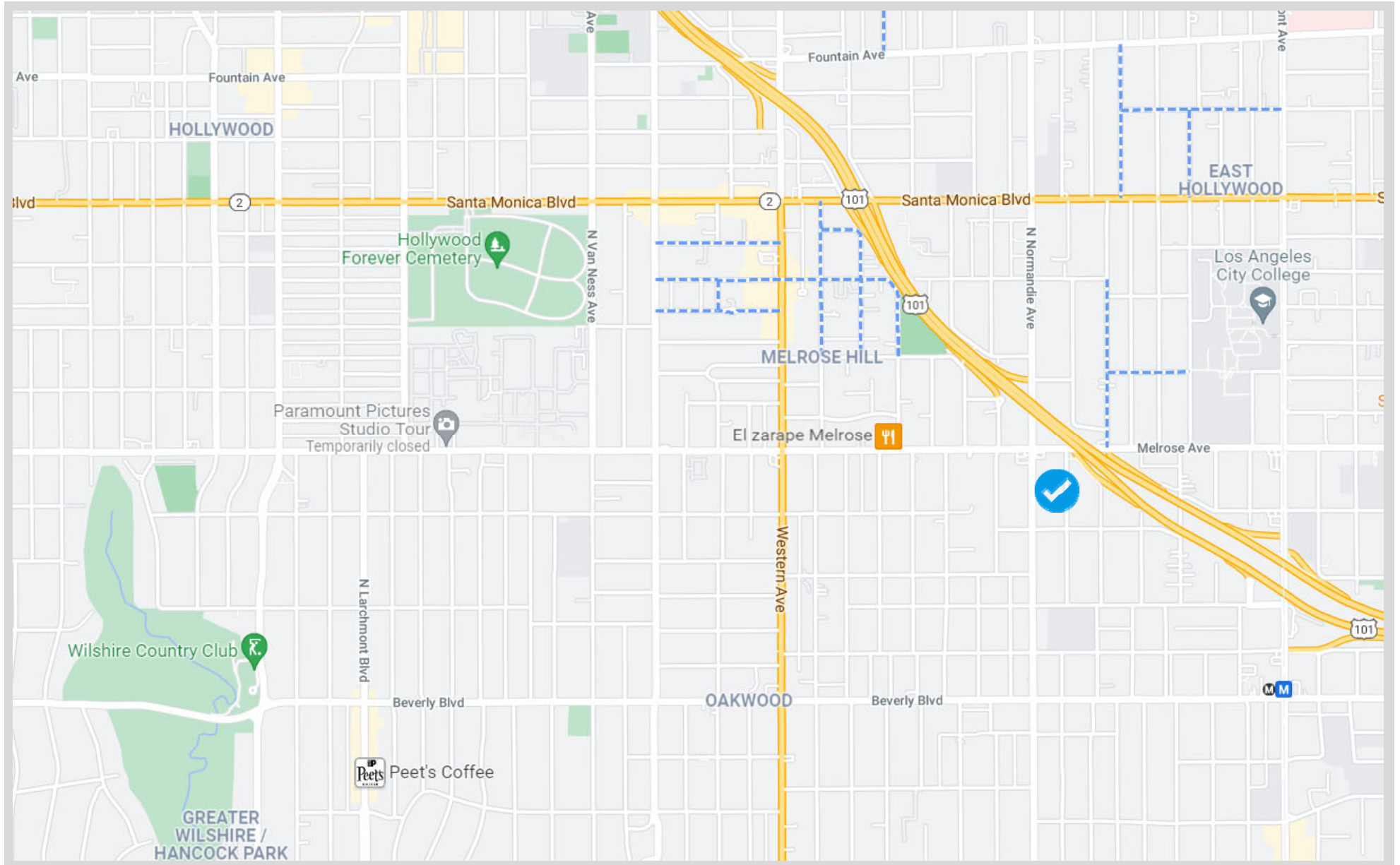
Exterior Images



Floor Plans



Location Map



Rent Roll

UNIT #	UNIT TYPE	SCHEDULED RENT	MARKET RENT
1	1+1.5 + Loft	\$2,975	\$3,250
2	1+1.5 + Loft	\$3,050	\$3,250
3	1+1.5 + Loft	\$2,900	\$3,250
*4	1+1.5 + Loft	\$754	\$1,500
5	1+1.5 + Loft	\$2,800	\$3,250
6	1+1.5 + Loft	\$2,950	\$3,250
7	1+1.5 + Loft	\$3,000	\$3,250
8	1+1.5 + Loft	\$2,995	\$3,250
9	1+1.5 + Loft	\$2,995	\$3,250
10	1+1.5 + Loft	\$2,895	\$3,250
11	1+1.5 + Loft	\$2,995	\$3,250
12	1+1.5 + Loft	\$2,995	\$3,250
13	Studio	\$1,950	\$2,300
Monthly Totals		\$35,254	\$39,550
Annualized Totals		\$423,048	\$474,600

* Unit # 4 is subject to Affordable Housing Limits; may be eligible for Section 8 Tenants to generate higher rent (buyer to verify)

Investment Summary

LOCATION

NORMANDIE TOWNHOMES

644 N. Normandie Avenue
Los Angeles, CA 90004

PROPERTY SUMMARY

PRICE	\$5,900,000		
Number of Units	13		
Price Per Unit	\$453,846		
Price Per Sq. Ft.	\$519.55		
CAP Rate (Current / Market)	5.45%	/	6.31%
GRM (Current / Market)	13.95	/	12.45
Year Built	2019		
Building Sq. Ft.	11,356		
Land Sq. Ft.	7,454		
Parcel #	5520-003-037		
Electricity	Individually Metered		
Gas	Individually Metered		
Water	Master Metered		

AMENITIES & HIGHLIGHTS

- Newer Construction; 2019 Built
- Desirable East Hollywood Location
- Luxury and Modern Interior Finishes
- Townhome Floor Plans
- Turnkey Condition
- Central Air & Heat
- In Unit Washer & Dryers
- Gated Community with Secure Access

Please Do Not Disturb Residents Or Manager



UNIT MIX & RENT SCHEDULE

# Of Units	Type	Rent / Unit	Scheduled Rents		Market Rents	
			Income / Month	Rent / Unit	Income / Month	
11	1+1.5 + Loft	\$2,959	\$32,549	\$3,250	\$35,750	
1	1+1.5 + Loft	\$754	\$754	\$1,500	\$1,500	
1	Studio	\$1,950	\$1,950	\$2,250	\$2,250	
Total Monthly Rental Income:			\$35,253	\$39,500		
Total Scheduled Annual Income:			\$423,036	\$474,000		

FOR MORE INFORMATION:

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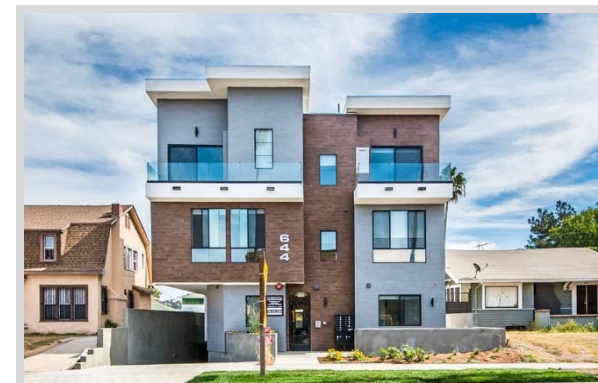
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Income Analysis

PROPERTY INCOME	SCHEDULED INCOME	MARKET
Gross Annual Income	\$423,036	\$474,000
Gross Operating Income	\$423,036	\$474,000
Plus Laundry Income	\$0	\$0
Plus Other Income	\$0	\$0
Total Annual Income	\$423,036	\$474,000
EXPENSES (ESTIMATED)		
New Property Taxes	\$72,256	
Insurance	\$10,075	
Gas	\$0	
Electricity		Expenses
Water	\$11,312	Per Unit:
Trash		\$7,828
LADWP (Water, Power, Trash)		Expenses
Business License	\$211	Per Sq. Ft.:
Fire Alarm Monitoring	\$1,260	\$8.96
Landscaping	\$1,000	
Miscellaneous & Maint. / Repair	\$5,650	
Total Annualized Operating Expenses	\$101,764	
NOI (NET OPERATING INCOME)		
Total Annual Income	\$423,036	\$474,000
Less Expenses	(\$101,764) 24%	(\$101,764) 21%
Net Operating Income	\$321,272	\$372,236
Annual Projected Cash Flow	\$321,272	\$372,236
Cash On Cash Return - Percent %	5.45%	6.31%



GENERAL ASSUMPTIONS

- New Taxes are calculated at a rate of 1.199691% plus special assessments of \$1,474.48

PROPOSED LOAN

Down Payment	Call Listing Broker
Percent Down PMT	For Available
Loan Amount	Financing Options:
Loan to Value	Ignacio Diaz Jr
Terms	(949) 201-8817



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