

# MIXED USE INVESTMENT

Residential / Retail

Listed Price

**\$1,595,000**



## Marketing Brochure

3801 S. Main Street / 102 W. 38th Street  
Los Angeles, CA 90037

Karla Cisneros  
karla@nansco.com  
818.884.6356

Betty Kim  
betty@astrorealtyci.com  
310.270.5088



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## Confidentiality Disclaimer

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The information contained in this Marketing Brochure is confidential, is furnished solely for the purpose of considering the sale of the Property illustrated herein, and is not to be used for any other purpose. This information should not be used for any other reason other than to evaluate the purchase of the Property.

Nansco Management and Astro Realty do not make any representations or warranties as to the accuracy or completeness of the information contained herein, and nothing contained herein shall be relied upon as a promise or representation as to the future performance of the Property.

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## Property Summary

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Mixed use retail/residential property located on the corner of 38th Street & Main Street. Excellent commercial property investment consisting of 25 apartments above two retail spaces. Unit mix includes 16 Large Studios (with separate kitchens), 9 One Bedroom/One Bath apartments and 2 ground floor retail spaces.

Professionally managed, well maintained property in strong rental area. Perfect opportunity to take over a turn key investment with excellent income.

Located in the heart of Los Angeles near USC and Downtown L.A, convenient to major freeways (10 & 110), Convention Center and Staples Center.





## Subject Property

Property Name	THE LILLY at Main & 38th
Property Address	3801 S Main Street / 102 W 38th Street Los Angeles, CA 90037
Cross Street Market	Main Street / 38th Street Los Angeles County
Assessors Parcel Number #1 Zoning	5122-040-001 Stores & Residential LAM1
Number of Stories	3
Number of Tenants	27
Year Built	1914
Building SF	18,142 SF
Lot Size	0.16 Acres
Property Type	Mixed Use Residential / Retail Investment
List Price	\$1,595,000
Price \$ / Unit	\$59,074
Scheduled Gross Income	\$265,176 / annually
Cap Rate	9.33%
Cash on Cash	10.90%

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## Financial Summary & Unit Mix

### Actual

Year	2009
Scheduled Gross Income	\$ 265,176
Effective Gross Income	\$ 245,288
Operating Expense	\$ 91,605
Net Operating Income	\$ 148,778
Pre-Tax Cash Flow	\$ 60,848

### Debt & Equity Information

Debt Type	Proposed
Loan Amount	\$ 1,036,750
Interest Rate	7%
Amortized Over	25 years
Due In	5 years
Annual Debt Service	\$ 87,930

### Unit Mix

Description	No. Units	Avg. Mo. Rent
Studios	16	\$695
1BR/1BA	9	\$895
Retail Space #1	1	\$1,450
Retail Space #2	1	\$750

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## Return on Investment

Bldg. Square Feet	18,142		
INCOME	Monthly	PSF	Annual
Scheduled Gross Income	\$22,098	\$1.22	\$265,176
OER Paid by tenants	-	\$0.00	\$0
<b>SUBTOTAL</b>	<b>\$22,098</b>	<b>\$1.22</b>	<b>\$265,176</b>
Vacancy Rate 7.5%	(1,657)	(0.09)	(19,888)
<b>EFFECTIVE GROSS INCOME</b>	<b>20,441</b>	<b>\$1.13</b>	<b>245,288</b>
<b>EXPENSES</b>			
Taxes (Sales Price X 1.1237%)	1,686	0.093	20,227
Los Angeles Business Tax (\$1.425/100C	29	0.002	350
Energy (electricity/gas)	1,175	0.065	14,100
Water & Sewer	1,100	0.061	13,200
Pest Control	52	0.003	624
Trash Removal	280	0.015	3,360
Maintenance & Repairs	1,100	0.061	13,200
Insurance (estimate)	410	0.023	4,920
On-site management	780	10.000	9,360
Management Fee (.05)	1,022	0.056	12,264
<b>Total Expenses</b>	<b>\$7,634</b>	<b>\$10.38</b>	<b>\$91,605</b>
Reserves (2% of EGI)	409	\$0.02	4,906
<b>Total Expenses &amp; Reserves</b>	<b>8,043</b>		<b>96,510</b>
<b>Net Operating Income</b>	<b>12,398</b>	<b>\$0.68</b>	<b>\$148,778</b>
Less Debt Service **	\$7,328	\$0.40	\$87,930
<b>Net Cash Flow</b>	<b>5,071</b>	<b>\$0.28</b>	<b>\$60,847</b>
Purchase Price	\$1,595,000		
Down Payment 35%	<u>\$558,250</u>		
Balance - Financing **	\$1,036,750		
(Current loan is assumable at 1% fee paid to Lender directly)			
Additional Fees (REHAB, TI's, LEASING)	<u>0</u>		
<b>Total Equity In Project</b>	<b>\$558,250</b>		
<b>\$1,036,750.00 Loan at 7.00%, 25 yr. Amort, DUE 5 YRS. **</b>			
<b>RETURN ON INVESTMENT (Cash on Cash)</b>			<b>10.90%</b>
<b>CAP RATE</b>			<b>9.33%</b>

The information contained herein has been obtained from sources deemed to be reliable, but for which we assume no liability. All measurements are approximate. Prospects must verify all information.

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### Exterior Photos



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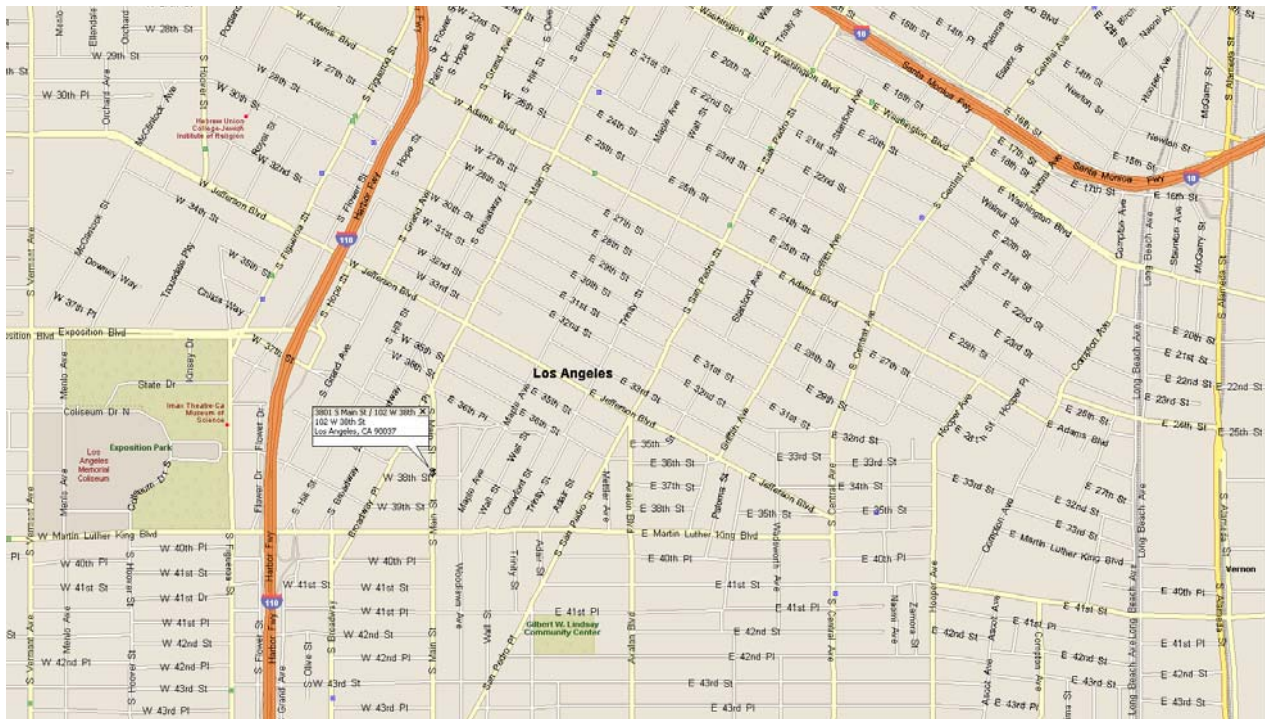
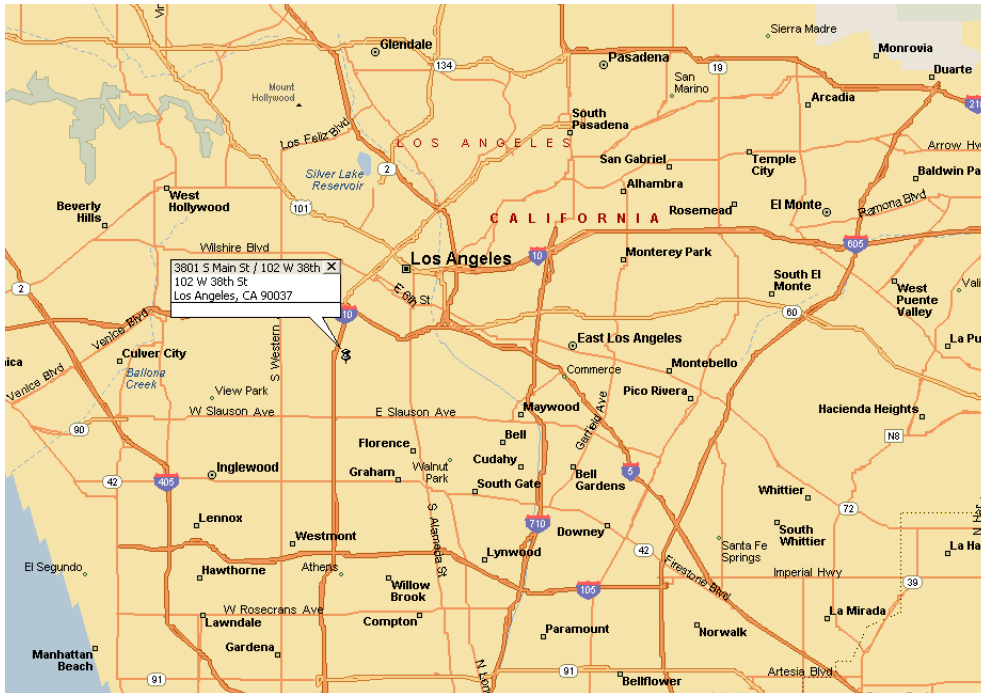
# Aerial Photos



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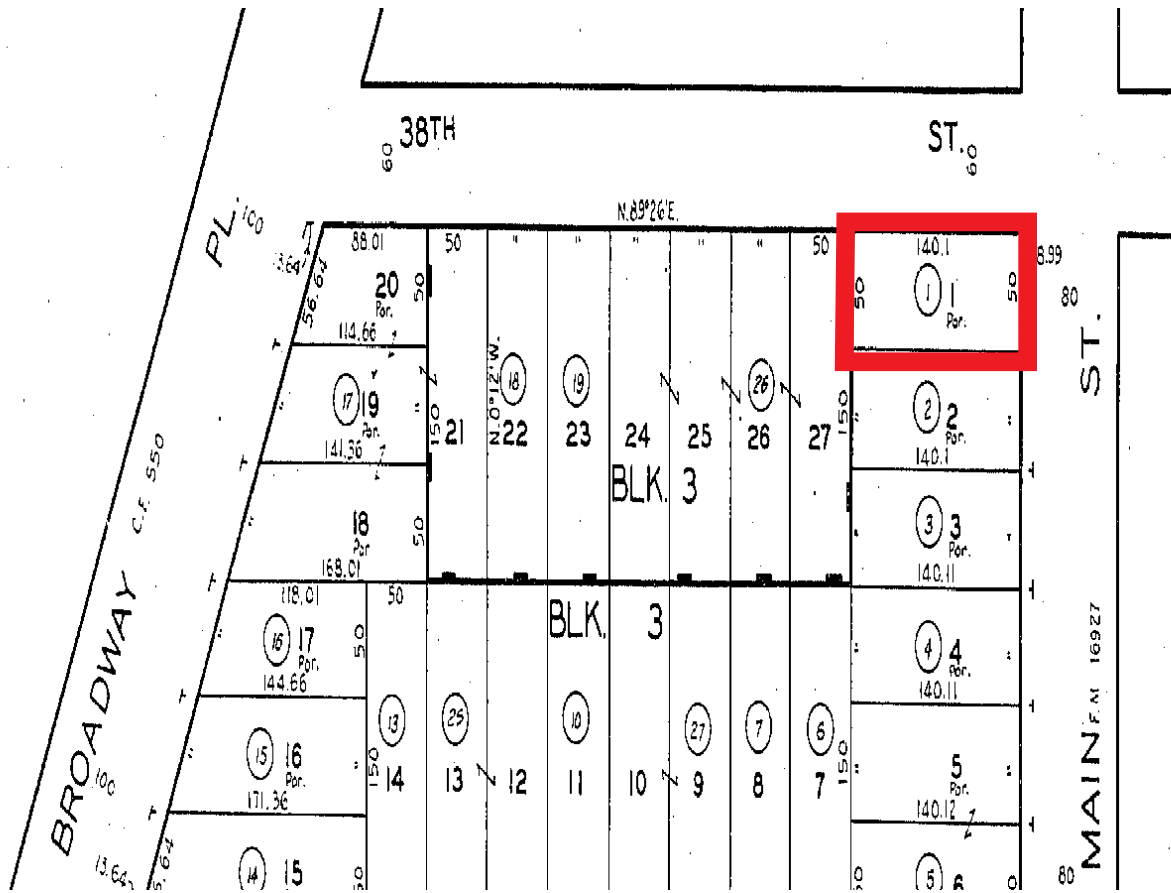
## Location Overview



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# Tax Assessors Map



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## Los Angeles Close-Up

Los Angeles is the largest city in California and the second-largest urban area in the nation. It is located in the southern part of the state on the Pacific Ocean. It is the seat of Los Angeles County. Geographically, it extends more than 40 miles from the mountains to the sea.

The city's phenomenal growth was brought about by its equable climate, which attracted people and industry from all parts of the nation; the development of its citrus-fruit industry; the discovery of oil in the area during the early 1890s; the development of its man-made harbor—its port is one of the busiest in the United States—and the growth of the motion picture industry in the early 20th century.

Los Angeles is also a major hub of shipping, manufacturing, industry, and finance, and is world-renowned in the entertainment and communications fields. It is a favorite vacation destination and attracts millions of tourists to the area each year from all over the world.

Los Angeles County is the nation's largest manufacturing center, and the ports of Los Angeles and Long Beach are second only to New York as the largest customs district in the United States. Major employers in the Los Angeles Five-County area are in the business and management sector. Growth in the key wholesale industries—apparel and textiles, furniture, jewelry, and toys—and the boom in industrial trade were the trend for the region in the 1990s. Other important sectors are health services and international trade and investment.

The outlook for Los Angeles is bright with a continually growing economy and increasing market prices and rents.



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## Contact Information

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### FOR MORE INFORMATION PLEASE CONTACT:

**Karla Cisneros**

Vice President  
karla@nansco.com  
818.884.6356

Nansco Management Inc.  
20664 Ventura Blvd.  
Woodland Hills · CA 91364  
P. 818.884.6356  
F. 818.884.8473

**Betty Kim**

Senior Vice President  
betty@astrorealtyci.com  
310.270.5088

Astro Realty  
6055 E Washington Blvd., Suite 560  
Commerce · CA 90040  
P. 323.939.8585  
F. 323.345.5000