

IKON ADVISORS
A REAL ESTATE GROUP

THE WESTMORELAND TOWNHOMES

1433 S WESTMORELAND, PICO UNION, 90006

5-Unit New Construction Townhomes



1433 S WESTMORELAND AVE
LOS ANGELES, 90006

IKON ADVISORS
A REAL ESTATE GROUP

TABLE OF CONTENTS

PROPERTY DESCRIPTION	1
FINANCIAL ANALYSIS & COMPARABLES	2
FINANCIAL OVERVIEW	3
RENT ROLL	4
RENTAL COMPARABLES	5
NEARBY DEVELOPMENTS	6
UPCOMING/NEW DEVELOPMENTS	7
TRADE AREA OVERVIEW	8
PICO UNION INSIGHTS	9
EXTERIOR PHOTOGRAPHY	10
INTERIOR PHOTOGRAPHY	15
FLOOR PLANS	20
CONFIDENTIALITY & DISCLAIMER	23



YOHANN BENSIMON
PRESIDENT
CALDRE 01966630
M. 310.923.1550
O. 310.461.1271
YOHANN@IKONADVISORS.COM



IKONADVISORS.COM

@IKONADVISORS

1433 S WESTMORELAND
LOS ANGELES, CA 90006

IKON ADVISORS
A REAL ESTATE GROUP

PROPERTY HIGHLIGHTS



NEW
CONSTR.



TOWNHOME
STYLE UNITS



PRIVATE
BALCONIES



(10) PARKING
SPACES



TENANTS PAY
ALL UTILITIES
& TRASH



CENTRALLY
LOCATED



ALL UTILITIES
INDIVIDUALLY
METERED



IN UNIT
LAUNDRY

ASKING PRICE

\$3,995,000

CAP RATE
PROJECTED

5.24%

GRM
PROJECTED

14.48

GROSS RENTAL INCOME
PROJECTED

\$275,940

LOT SIZE

7,472 SF

BUILDING SIZE

8,163 SF

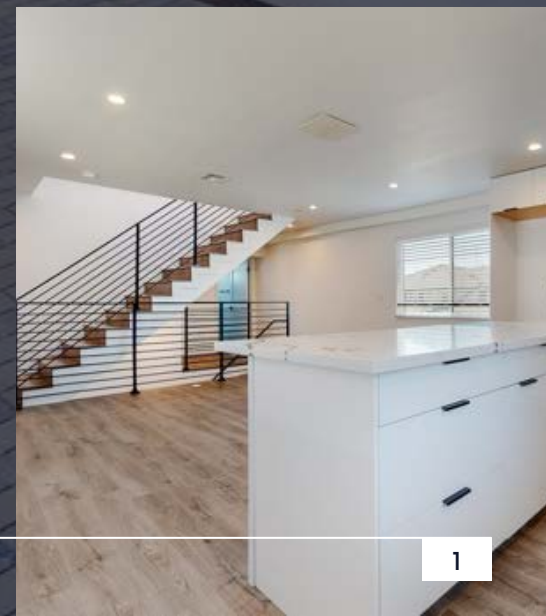
ZONING

LARD1.5

YEAR BUILT

2022

Ikon Advisors is pleased to present 1433 S Westmoreland Avenue, a newly built 5-unit townhouse complex in Pico Union. This high demand rental will provide proud investors with an unparalleled 5.24% Cap Rate, with easy maintenance and little management needed. 1433 S Westmoreland features (2) 4 Bed/3.5 Bath, (2) 4 Bed/ 2.5 Bath, and (1) 4 Bed/ 4 Bath units with high ceilings, attached balconies, in-unit washer & dryer, stainless steel appliances, and attached tandem parking. In addition to the impressive return, investors will notice increased gentrification occurring at a quick pace in Pico Union as upscale multifamily developments are increasingly popping up, heightening the desirability of the neighborhood. The developer has kept in mind the needs and desires of today's renters and executed accordingly within these five units. Investors will also enjoy extreme desirability in the already present active community and steadily increasing rents for years to come.



1433 S WESTMORELAND
LOS ANGELES, 90006

IKON ADVISORS
A REAL ESTATE GROUP

FINANCIALS &
COMPARABLES

FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

SALES PRICE	\$3,995,000
DOWN PAYMENT	30% \$1,198,500
# OF UNITS	5
PRICE/UNIT	\$799,000
GROSS SF	8,163
PRICE/SF	\$489.40

PROJECTED CAP RATE	5.24%
PROJECTED GRM	14.48
YEAR BUILT	2022
LOT SIZE SF	7,472
ZONING	LARD1.5
PARKING SPACES	10

FINANCING

FIRST TRUST DEED	
LOAN AMOUNT	\$2,796,500
LOAN TYPE	PROPOSED NEW
INTEREST RATE	4.0% 5 YEAR FIXED
AMORTIZATION	30 YEARS
DCR	1.31

ANNUALIZED OPERATING DATA

INCOME

	PROJECTED
GROSS RENTAL INCOME	\$275,940
GROSS POTENTIAL INCOME	\$275,940
LESS: VACANCY/DEDUCTIONS (GPR)	3.0% \$8,278
EFFECTIVE GROSS INCOME	\$267,662
LESS: EXPENSES	\$58,338
NET OPERATING INCOME	\$209,324
DEBT SERVICE (LOAN PAYMENT)	\$160,211
CASH ON CASH RETURN	4.1% \$49,113

EXPENSES

	PROJECTED
REAL ESTATE TAXES (1.25%)	\$49,938
INSURANCE	\$4,000
UTILITIES FOR COMMON AREAS	\$1,200
REPAIRS & MAINTENANCE	\$2,000
LANDSCAPING	\$1,200
TOTAL EXPENSES	\$58,338
EXPENSES / UNIT	\$11,667.50
EXPENSES / SF	\$7.34
% OF EGI	21.80%

FINANCIAL ANALYSIS

RENT ROLL

UNIT #	UNIT TYPE	APPROX. SF	PROJECTED RENTS	RENT/SF
1	4 Bed / 3.5 Bath & 2 Parking Spaces	1620	\$4,500.00	\$2.78
1	4 Bed / 3.5 Bath & 2 Parking Spaces	1620	\$4,500.00	\$2.78
1	4 Bed / 2.5 Bath & 2 Parking Spaces	1616	\$4,500.00	\$2.78
1	4 Bed / 2.5 Bath & 2 Parking Spaces	1616	\$4,500.00	\$2.78
1	4 Bed / 4 Bath (HOUSE) & 2 Parking Spaces	1691	\$4,995.00	\$2.95
5	20 Bed / 18 Bath & 10 Parking Spaces	8,163	\$22,995	\$2.82

RENTAL COMPARABLES

*SUBJECT PROPERTY



1433 S WESTMORELAND
PICO UNION, 90006

MARKET RENTS
APRIL 2022

UNIT MIX	APPROX. SF	RENTS	RENT/SF
4 Bed / 3.5 Bath & 2 Parking Spaces	1620	\$4,500	\$2.78
4 Bed / 2.5 Bath & 2 Parking Spaces	1616	\$4,500	\$2.78
4 Bed / 4 Bath & 2 Parking Spaces	1691	\$4,995	\$2.95



1218 MAGNOLIA AVE
PICO UNION, 90006

LEASED
JANUARY 2022

UNIT MIX	APPROX. SF	RENTS	RENT/SF
3 Bed / 4 Bath & 2 Parking Spaces	1,350	\$4,250	\$3.15
3 Bed / 4 Bath & 2 Parking Spaces	1,350	\$3,875	\$2.87
4 Bed / 5 Bath & 2 Parking Spaces	1,447	\$4,250	\$2.94



1332 ARAPAHOE ST
PICO UNION, 90006

LEASED
JUNE 2021

UNIT MIX	APPROX. SF	RENTS	RENT/SF
4 Bed / 4 Bath & 2 Parking Spaces	1,526	\$4,100	\$2.69

RENTAL COMPS MAP



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

1433 S WESTMORELAND
LOS ANGELES, 90006

IKON ADVISORS
A REAL ESTATE GROUP

NEARBY DEVELOPMENTS



NEARBY UPCOMING/NEW DEVELOPMENTS

PICO UNION

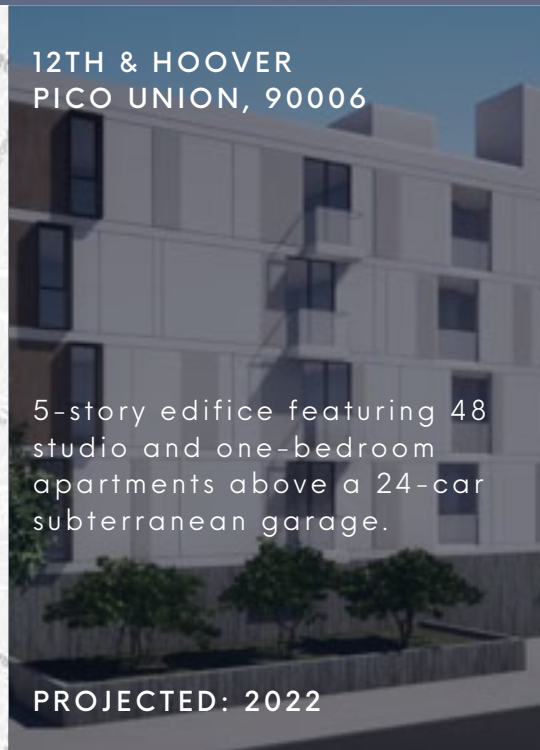
A slew of developments are headed for the Pico Union neighborhood including massive new apartments, mixed-use buildings and hotels in the pipeline. Here, some of the biggest projected and city-approved projects in the neighborhood are mapped. These projects are the largest and most eye-catching, but by no means are they the only ones slated for the neighborhood.



**12TH & HOOVER
PICO UNION, 90006**

5-story edifice featuring 48 studio and one-bedroom apartments above a 24-car subterranean garage.

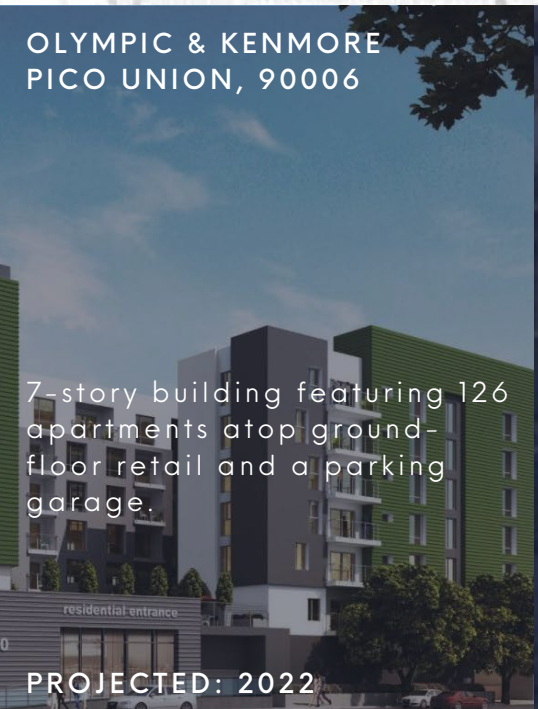
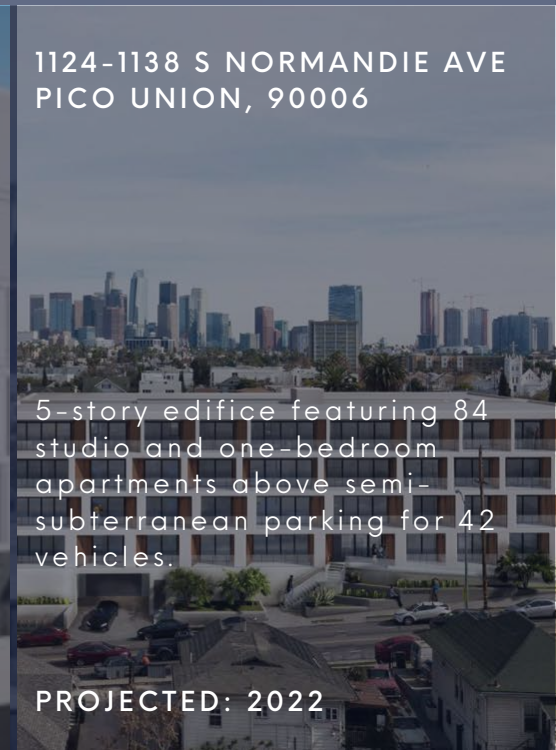
PROJECTED: 2022



**1124-1138 S NORMANDIE AVE
PICO UNION, 90006**

5-story edifice featuring 84 studio and one-bedroom apartments above semi-subterranean parking for 42 vehicles.

PROJECTED: 2022



**OLYMPIC & KENMORE
PICO UNION, 90006**

7-story building featuring 126 apartments atop ground-floor retail and a parking garage.

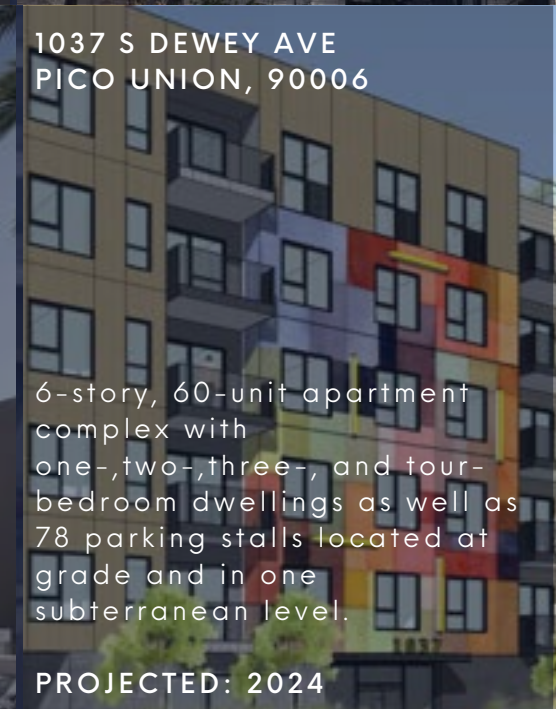
PROJECTED: 2022



**1216-1224 MENLO AVE
PICO UNION, 90006**

6-story building with 128 one-, two-, and three-bedroom apartments w/ courtyard, community room and amenity decks on roof.

PROJECTED: 2022



**1037 S DEWEY AVE
PICO UNION, 90006**

6-story, 60-unit apartment complex with one-, two-, three-, and four-bedroom dwellings as well as 78 parking stalls located at grade and in one subterranean level.

PROJECTED: 2024

1433 S WESTMORELAND
LOS ANGELES, 90006

IKON ADVISORS
A REAL ESTATE GROUP

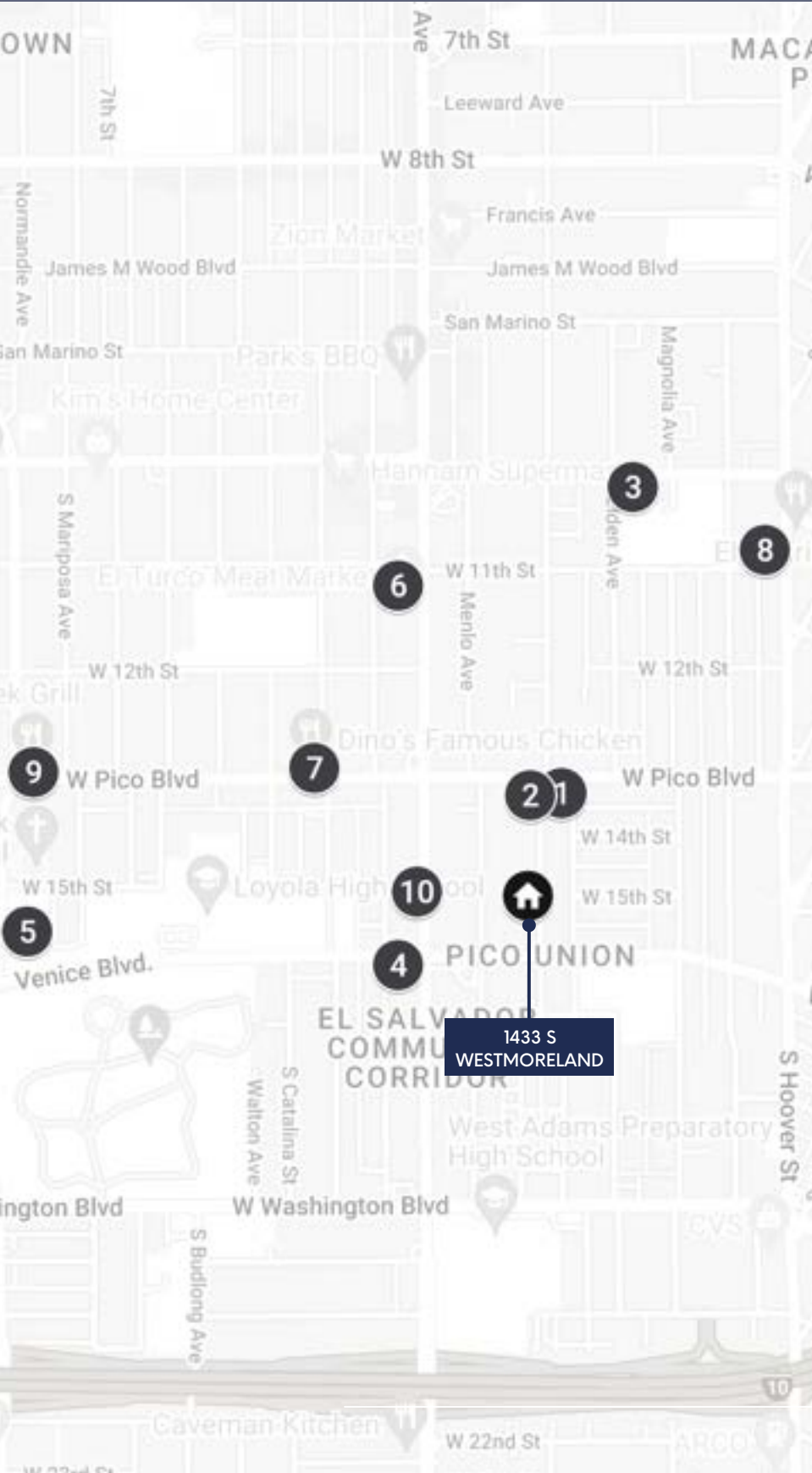
TRADE AREA
OVERVIEW

PICO UNION INSIGHTS

 **89/100**
WALKING SCORE
Walker's Paradise

 **72/100**
TRANSIT SCORE
Great Transit

 **75/100**
BIKE SCORE
Very Bikeable



1 | UNITED STATES POSTAL SERVICE



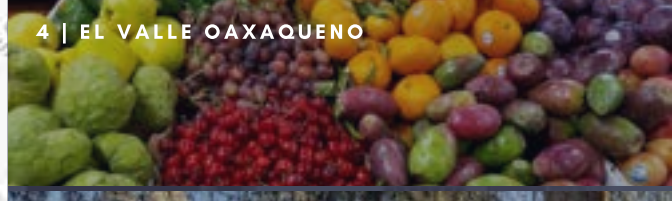
2 | LEO'S TACO TRUCK



3 | COFFEE MCO



4 | EL VALLE OAXAQUENO



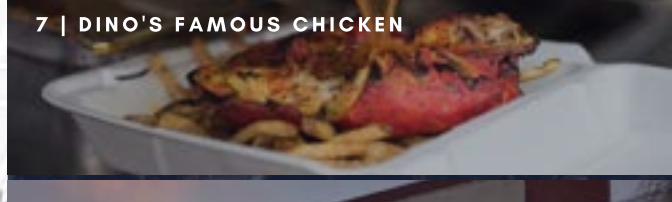
5 | NORMANDIE RECREATION CENTER



6 | WI KOREAN BBQ



7 | DINO'S FAMOUS CHICKEN



8 | FOOD 4 LESS



9 | PAPA CRISTO'S GREEK GRILL



10 | VERMONT URGENT CARE



1433 S WESTMORELAND
LOS ANGELES, 90006

IKON ADVISORS
A REAL ESTATE GROUP

A photograph of a modern, white, two-story building with a flat roof. The building features several windows with dark frames and light-colored blinds. In the foreground, there is a balcony with blue metal railings. The sky is a clear, bright blue. The text "EXTERIOR PHOTOGRAPHY" is overlaid in the center of the image.

EXTERIOR
PHOTOGRAPHY

1433 S WESTMORELAND
LOS ANGELES, CA 90006

EXTERIOR PHOTOGRAPHY



1433 S WESTMORELAND
LOS ANGELES, CA 90006

EXTERIOR PHOTOGRAPHY



1433 S WESTMORELAND
LOS ANGELES, CA 90006

EXTERIOR PHOTOGRAPHY



1433 S WESTMORELAND
LOS ANGELES, CA 90006

EXTERIOR PHOTOGRAPHY



1433 S WESTMORELAND
LOS ANGELES, 90006

IKON ADVISORS
A REAL ESTATE GROUP

A wide-angle interior photograph of a modern home. The room features light-colored wood-look plank flooring. In the center, there is a black metal railing with horizontal bars, likely overlooking a lower level. To the right, a dark, sleek cabinet or wardrobe is visible. The walls are a neutral, light color, and there are windows with white blinds in the background. The ceiling has recessed lighting and a central air vent. The overall atmosphere is clean, bright, and contemporary.

INTERIOR PHOTOGRAPHY

1433 S WESTMORELAND
LOS ANGELES, CA 90006

INTERIOR PHOTOGRAPHY



1433 S WESTMORELAND
LOS ANGELES, CA 90006

INTERIOR PHOTOGRAPHY



1433 S WESTMORELAND
LOS ANGELES, CA 90006

INTERIOR PHOTOGRAPHY



1433 S WESTMORELAND
LOS ANGELES, CA 90006

INTERIOR PHOTOGRAPHY



1433 S WESTMORELAND
LOS ANGELES, 90006

IKON ADVISORS
A REAL ESTATE GROUP



FLOOR PLANS

1433 S WESTMORELAND
LOS ANGELES, CA 90006

FLOOR PLANS

UNIT #5 (HOUSE)
1437 S WESTMORELAND AVE



UNIT MIX
4 BED / 4 BATH



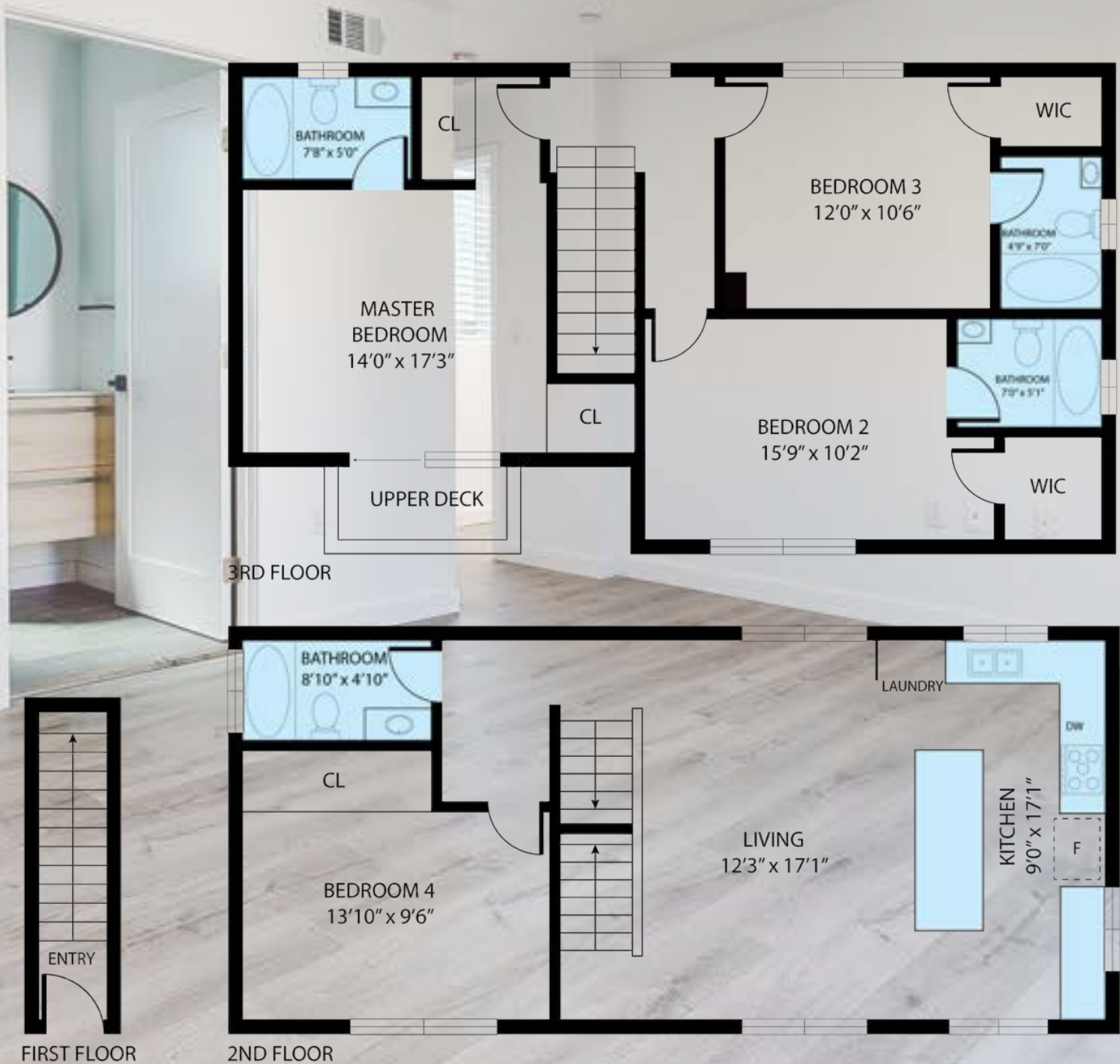
TOTAL SIZE
1,691 SF



RENT
\$4,995



RENT/SF
\$2.95



1433 S WESTMORELAND
LOS ANGELES, CA 90006

FLOOR PLANS

UNIT #1 (FRONT UNIT)
1433 S WESTMORELAND AVE



UNIT MIX
4 BED / 2.5 BATH



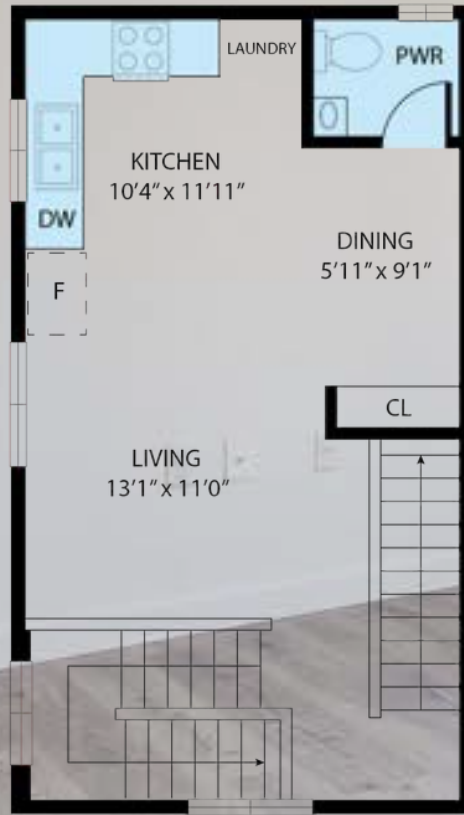
TOTAL SIZE
1,616 SF



RENT
\$4,500



RENT/SF
\$2.78



CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

IKON ADVISORS

A REAL ESTATE GROUP

For additional questions, please contact:



YOHANN BENSIMON

PRESIDENT
CALDRE 01966630
M. 310.923.1550
O. 310.461.1271
YOHANN@IKONADVISORS.COM



OUR INSTAGRAM



IKONADVISORS.COM



@IKONADVISORS

KELLER WILLIAMS HOLLYWOOD HILLS
CALDRE 01385866
9000 W SUNSET BLVD, 11TH FL
WEST HOLLYWOOD, CA 90069
WWW.IKONADVISORS.COM

Each office is independently owned and operated.

© Keller Williams 2021 | All Rights Reserved | Keller Williams is a licensed real estate broker (01385866) in the State of California and abides by Equal Housing Opportunity laws. All material presented herein is intended for informational purposes only. Information is compiled from sources deemed reliable but is subject to errors, omissions changes in price, condition, sale, or withdraw without notice. No statement is made as to accuracy of any description. All measurements and square footages are appropriate. Exact dimensions can be obtained by retaining the services of an architect or engineer. This is not intended to solicit property already listed.

