

2219 W COURT ST LOS ANGELES, CA 90029

 6 UNIT NEW
CONSTR.

 DELIVERED
VACANT

 PRIME
ECHO PARK

 12 PARKING
SPACES

SALE PRICE
\$3,695,000

CAP RATE 5.00% **GRM** 14.63 **GROSS RENTAL INCOME** \$252,600

LOT SIZE
7,778 SF

BUILDING SIZE
7,265 SF

ZONING
LAR4-1

YEAR BUILT
2021

Ikon Advisors is pleased to present 2219 W Court St, a newly built 6-unit townhouse complex in prime Echo Park, walking distance from Echo Park Lake and beloved, local hotspots in the active neighborhood. This high demand rental will provide proud investors with a 5.00% Cap Rate, with easy maintenance and little management needed. 2219 Court Street features (3) 3 Bed/3 Bath, (2) 2 Bed/ 2 Bath, and (1) 3 Bed/ 3.5 Bath units with high ceilings, large balconies, in-unit washer & dryer, stainless steal appliances, manicured landscaping and attached parking. In addition to the impressive return, investors will enjoy extreme desirability among renters for years to come. These luxury units define upscale urban living in a neighborhood that is experiencing tremendous growth and steady gentrification.



UNIT MIX

UNITS	UNIT TYPE	APPROX. SF	CURRENT RENTS	RENT/SF	MONTHLY INCOME	PRO FORMA RENTS	RENT/SF	PRO FORMA INCOME
1	3 Bd / 3 Ba	1,274	\$3,500	\$2.75	\$3,500	\$3,500	\$2.75	\$3,500
1	3 Bd / 3.5 Ba	1,455	\$2,100	\$2.10	\$2,100	\$2,800	\$2.8	\$2,800
2	2 Bd / 2 Ba	973	\$2,163	\$2.16	\$2,163	\$2,800	\$2.8	\$2,800
1	3 Bd / 3 Ba	1,264	\$2,100	\$2.10	\$2,100	\$2,800	\$2.8	\$2,800
1	3 Bd / 3 Ba	1,353	\$2,163	\$2.16	\$2,163	\$2,800	\$2.8	\$2,800
6	Total/ Wtd. Avg.	7,265	\$7,763	\$2.34	\$7,763	\$9,100	\$2.78	\$17,500

2219 W COURT ST

SET-UP SHEET

FINANCIAL OVERVIEW

SALES PRICE	\$3,695,000
DOWN PAYMENT	25% \$1,075,000
UNIT #	6
PRICE / UNIT	\$615,833
GROSS SF	7,265
GROSS LIVABLE SF	7,265
PRICE / SF	\$508.6
CAP RATE	5.00%
GRM	14.63
YEAR BUILT	2021
LOT SIZE	7,778
PRICE / LOT SF	\$508.6
ZONING	LAR4-1
PARKING SPACES	12

FINANCING

FIRST TRUST DEED	
LOAN AMOUNT	\$2,586,500
LOAN TYPE	Proposed New
INTEREST RATE	3.8% 7 Year Fixed
AMORTIZATION	30 Years
DCR	1.29

ANNUALIZED OPERATING DATA

	EXPECTED
GROSS RENTAL INCOME	\$252,600
GROSS POTENTIAL INCOME	\$252,600
LESS: VACANCY/DEDUCTIONS	\$7,578
EFFECTIVE GROSS INCOME	\$245,022
LESS: EXPENSES	\$60,294
NET OPERATING INCOME	\$184,728
DEBT SERVICE (LOAN PAYMENT)	\$143,742
CASH ON CASH RETURN	3.7% \$41,049

EXPENSES

	EXPECTED
REAL ESTATE TAXES (1.25%)	\$46,188
INSURANCE (.35/SF)	\$2,543
OFF-SITE MANAGEMENT	\$9,801
LANDSCAPE	\$1,200
PEST CONTROL	\$500
TOTAL EXPENSES	\$60,231
EXPENSES/UNIT	\$10,038.52
EXPENSES/SF	\$8.29
% OF EGI	24.58%