

IKON ADVISORS  
A REAL ESTATE GROUP

305 N BOYLSTON ST  
LOS ANGELES, CA 90012

RTI to Build a 29-Unit, 7-Story Building on a  
7,500 SF LACW lot



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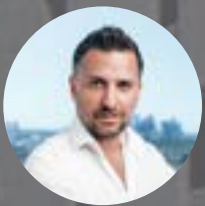
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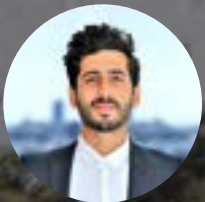
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# PROPERTY DESCRIPTION

## DEVELOPMENT OPPORTUNITY

# RTI to Build a 29-Unit, 7-Story Building on a 7,500 SF LACW lot

### ASKING PRICE

**\$2,250,000**

### LOT SIZE

7,500 SF

### ZONING

CW/R4

### T.O.C APPROVED

TIER 1

Huge development opportunity to purchase this 1,072 SF Duplex sitting on a 7,500 SF LACW Lot with RTI plans to build a 29-Unit Building atop a hill overseeing the DTLA skyline in Angelino Heights/Echo Park. The project calls for a 7-story building; 6 of which are residential, 1 for parking (1st floor), 1 basement level for additional parking, and a sprawling rooftop deck common area. Income will include rents from (16) 1 Bed/1 Bath units, (6) 2 Bed/1 Bath units, (7) 2 Bed/2 Baths units and a P.O Box Storage area that will generate substantial extra monthly income.

The project is TOC Tier 1 approved. Plans delivered per request. Seller is taking care also of paying for survey and geotechnical investigation. The current duplex will be delivered vacant at close of escrow.

### CURRENT PROPERTY

**TYPE** - DUPLEX (1,072 SF)  
**LOT SIZE** - 7,500 SF  
**DELIVERED** - VACANT  
**ZONING** - LACW

### PLANS TO BUILD

**29 UNITS**  
**1 BD/1 BA** - 16 UNITS  
**2 BD/1 BA** - 6 UNITS  
**2 BD/2 BA** - 7 UNITS  
**P.O BOX, ROOFTOP, PARKING**



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# FINANCIAL ANALYSIS

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**INVESTMENT**  
(ESTIMATED, PROJECTED FINANCIALS)

**PROJECT INVESTMENT**

ADDRESS	305 N BOYLSTON (PROJECTED)
LOT SIZE	7,500 SF
ASKING PRICE	\$2,250,000
RTI	TO BUILD 29 UNITS
PRICE/LOT SF	\$300
PRICE PER BUILDABLE UNIT	\$111,000

**PROJECT COST**

PARKING & FOUNDATION	\$1,462,578
RESIDENTIAL CONSTRUCTION	\$6,500,000
LANDSCAPING IMPROVEMENTS	\$262,514
SOFT COST	\$200,000
PREMITS & FEES	\$250,000
LAND COST	\$2,250,000
<b>TOTAL DEVELOPMENT BUDGET</b>	<b>\$10,925,092</b>

# SET-UP SHEET | FINISHED PROJECT

(ESTIMATED, PROJECTED FINANCIALS)

## FINANCIAL OVERVIEW

VALUATION	\$14,850,000	CAP RATE-CURRENT	4.46%
NET LIVABLE SPACE	18,279 SF	GRM - CURRENT	16.25
DOWN PAYMENT	35%   \$5,197,500	PARKING SPACES	21
# OF UNITS	29	YEAR BUILT	2025
# OF LOW INCOME UNITS	4	LOT SIZE	7,500 SF
PRICE/UNIT	\$512,069	PRICE/LOT SIZE	\$1,980
GROSS SF	29,000 SF	ZONING	CW/R4
PRICE/SF	\$512.07		

## FINANCING

FIRST TRUST DEED	
LOAN AMOUNT	\$9,652,500
LOAN TYPE	PROPOSED NEW
INTEREST RATE	5.5%   5 YR FIXED INTEREST ONLY
AMORTIZATION	25 YRS
DCR	1.25

### ANNUALIZED OPERATING DATA

## INCOME

GROSS POTENTIAL RENT	\$913,800
STORAGE/P.O BOX	\$67,500
GROSS POTENTIAL INCOME	\$981,300
LESS: VACANCY/DEDUCTIONS (GPR)	3%   \$27,414
EFFECTIVE GROSS INCOME	\$953,886
LESS: EXPENSES	\$291,825
NET OPERATING INCOME	\$662,061
DEBT SERVICE	\$530,887
CASH ON CASH RETURN	2.5%   \$131,174

## EXPENSES

REAL ESTATE TAXES (1.25%)	\$185,625
INSURANCE	\$12,000
OFF SITE MANAGEMENT	\$45,000
WATER/TRASH	\$35,000
ELECTRICITY COMMON AREA	\$2,500
REPAIRS & MAINTENANCE	\$8,700
LANDSCAPING	\$2,000
PEST CONTROL	\$1,000
TOTAL EXPENSES	\$291,825
EXPENSES / UNIT	\$10,062.93
EXPENSES / SF	\$10.06
% OF EGI	30.59%

**INCOME BREAKDOWN** (ESTIMATED, PROJECTED FINANCIALS)

**RENTAL INCOME BY FLOOR**

FLOOR # 2	# OF UNITS	RENT/MO PER UNIT	TOTAL RENT /FLOOR	FLOOR # 3	# OF UNITS	RENT/MO PER UNIT	TOTAL RENT /FLOOR	FLOOR # 4	# OF UNITS	RENT/MO PER UNIT	TOTAL RENT /FLOOR
1 BD/1 BA (ELI)	3	\$1,000	\$3,000	1 BD/1 BA (ELI)	1	\$1,000	\$1,000	1 BD/1 BA (ELI)	-	-	-
1 BD/1 BA	-	-	-	1 BD/1 BA	2	\$2,550	\$5,100	1 BD/1 BA	3	\$2,600	\$7,800
2 BD/1 BA	1	\$2,750	\$2,750	2 BD/1 BA	1	\$2,800	\$2,800	2 BD/1 BA	1	\$2,850	\$2,850
2 BD/2 BA	1	\$3,000	\$3,000	2 BD/2 BA	1	\$3,100	\$3,100	2 BD/2 BA	1	\$3,150	\$3,150
<b>TOTAL</b>	<b>5</b>	<b>-</b>	<b>\$8,750</b>	<b>TOTAL</b>	<b>5</b>	<b>-</b>	<b>\$12,000</b>	<b>TOTAL</b>	<b>5</b>	<b>-</b>	<b>\$13,800</b>

FLOOR # 5	# OF UNITS	RENT/MO PER UNIT	TOTAL RENT /FLOOR	FLOOR # 6	# OF UNITS	RENT/MO PER UNIT	TOTAL RENT /FLOOR	FLOOR # 7	# OF UNITS	RENT/MO PER UNIT	TOTAL RENT /FLOOR
1 BD/1 BA (ELI)	-	-	-	1 BD/1 BA (ELI)	-	-	-	1 BD/1 BA (ELI)	-	-	-
1 BD/1 BA	3	\$2,650	\$7,950	1 BD/1 BA	3	\$2,700	\$8,100	1 BD/1 BA	1	\$2,750	\$2,750
2 BD/1 BA	1	\$2,900	\$2,900	2 BD/1 BA	1	\$2,950	\$2,950	2 BD/1 BA	1	\$3,050	\$3,050
2 BD/2 BA	1	\$3,200	\$3,200	2 BD/2 BA	1	\$3,250	\$3,250	2 BD/2 BA	1	\$3,350	\$3,350
<b>TOTAL</b>	<b>5</b>	<b>-</b>	<b>\$14,050</b>	<b>TOTAL</b>	<b>5</b>	<b>-</b>	<b>\$14,300</b>	<b>PENTHOUSE 2 BD/2 BA</b>	<b>1</b>	<b>\$4,100</b>	<b>\$4,100</b>
								<b>TOTAL</b>	<b>4</b>	<b>-</b>	<b>\$13,250</b>

**RENTAL OVERVIEW BY UNIT MIX**

UNIT MIX	# OF UNITS	TOTAL RENT/FLOOR
1 BD/1 BA (ELI)	4	\$4,000
1 BD/1 BA	12	\$31,700
2 BD/1 BA	6	\$17,300
2 BD/2 BA	6	19,050
PENTHOUSE 2 BD/2 BA	1	\$4,100
-	<b>29</b>	<b>\$76,150/MONTH</b>
-	<b>29</b>	<b>\$913,800/YEAR</b>


**P.O BOX/STORAGE INCOME**

MONTHLY	YEARLY
\$5,625	\$67,500

**TOTAL MONTHLY INCOME**  
**\$81,775**


**TOTAL YEARLY INCOME**  
**\$981,300**

**SALES COMPARABLES  
NEWLY BUILT MULTIFAMILY**

			
ADDRESS	305 N BOYLSTON (PROJECTED)	552 N HOBART BLVD	1319 S ORANGE GROVE AVE
SALE PRICE	\$14,850,000	\$13,000,000	\$24,250,000
# OF UNITS	29	26	33
PRICE/UNIT	\$512,069	\$500,000	\$734,848
GROSS INCOME	\$981,300	\$842,160	\$1,528,023
CAP RATE	4.46%	4.32%	4.29%
GRM	16.25	15.44	15.87
BUILDING SF	18,279 SF	27,153 SF	40,575 SF
PRICE PER SF	\$512,07	\$478	\$597
YEAR BUILT	2025	2021	2022



**SALES COMPARABLES  
RTI LAND DEALS**

			
ADDRESS	305 N BOYLSTON (PROJECTED)	4002 MONCLAIR ST	627 N DILLON ST
LOT SIZE	7,500 SF	17,185 SF	13,174 SF
SALE PRICE	\$2,250,000 (ASKING)	\$2,600,000	\$3,350,000
RTI	TO BUILD 29 UNITS	TO BUILD 20 UNITS	TO BUILD 30 UNITS
PRICE/LOT SF	\$300	\$151	\$254
PRICE PER BUILDABLE UNIT	\$111,000	\$130,000	\$111,000

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PHOTOS  
& RENDERINGS

# CURRENT PROPERTY PHOTOS



DRONE SHOT OF FRONT



EAST SIDE SHOT

# CURRENT PROPERTY PHOTOS



VIEWS OF DTLA FROM PROPERTY



AERIAL SHOT

# RENDERINGS OF FUTURE PROPERTY



VIEW FROM BRANNICK



VIEW FROM BRANNICK



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# TRADE AREA OVERVIEW

# ANGELINO HEIGHTS/ECHO PARK INSIGHTS

A distinguished, historic neighborhood bordering Echo Park and Downtown Los Angeles, residents will enjoy a residential neighborhood with immediate access to all the local hotspots and dining. Just several minutes of a walk or drive to beloved museums, music venues and restaurants, it provides an all-in-one lifestyle experience in a neighborhood that is experiencing the most unprecedented growth it ever has.



**THE PARK'S FINEST**  
Filipino BBQ



**LAVETA**  
Coffee Shop



**ECHO PARK LAKE**  
Picnicking, Swan  
Boats



**TSUBAKI**  
Izakaya Restaurant



**GUISADOS**  
Mexican Tacos



**THE BROAD**  
Contemporary Art  
Museum



**THUNDERBOLT**  
Bar



**GRAND CENTRAL  
MARKET**  
Food Emporium



**CARROLL AVE**  
Historical Landmarks



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