

Marketing Package



132 S Rampart Blvd.

Los Angeles, CA 90057



**For Sale
\$1,900,000
Six-Unit Apartment Complex**

DAVID KAUFMAN Lic # 01217537

[E] david@tamarackres.com

[P] (818) 464-3212

[C] (310) 877-8600

[A] 15300 Ventura Blvd., Suite 200 | Sherman Oaks, CA 91403

Financial Summary

132 S Rampart Blvd.
Los Angeles, CA 90057



TAMARACK REAL ESTATE SERVICES

Multi-Family Operating Information

132 South Rampart and 2561-2569 2nd Street, Los Angeles, CA 90057

SUMMARY



Copper Plumbing, LAR4 Zoning Corner Lot, 6 Enclosed Garages + 2 Open Spaces, Separately Metered for Gas & Electric: Add additional 3 ADU's

Price:	\$1,900,000	
Down Payment:	46%	\$874,000
Number of Units:	6	PROPOSED FINANCING
Cost per Legal Unit:	\$316,667	New First Loan: \$1,026,000
Current GRM:	12.63	Interest Rate: 6.25%
Market GRM:	11.73	Amortization 30
Current CAP:	5.00%	Monthly Payment: \$6,317
Market CAP:	5.58%	DCR (1.25)
Year Built	1946	
Approx. Lot Size (SF):	6,578	
Approx. Gross (SF):	4,032	
Cost per Net GSF:	\$471.23	

ANNUALIZED OPERATING DATA

	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	150,468		162,000	
Less Vacancy Rate Reserve:	(7,523)	5.0%	(8,100)	5.0%
Gross Operating Income:	142,945		153,900	
Less Expenses:	(47,876)	31.8%	(47,876)	29.6%
Net Operating Income:	95,069		106,024	
Less Loan Payments:	(75,807)		(75,807)	
Pre-Tax Cash Flow:	19,262	2.2% *	30,217	3.5% *
Plus Principal Reduction:	12,418		12,418	
Total Return Before Taxes:	31,679	3.6% *	42,635	4.9% *

* As a percent of the down payment

SCHEDULED INCOME

ESTIMATED ANNUALIZED EXPENSES

SCHEDULED INCOME							ESTIMATED ANNUALIZED EXPENSES			
No. of Units	Bdrms/ Baths	Approx. SF	CURRENT RENTS		MARKET RENTS		Taxes: Insurance	Rate	\$ 1.25% \$	\$ 23,750
			Monthly Rent/ Unit	Monthly Income	Monthly Rent/Unit	Monthly Income				
6	2+1		\$1,850-\$2,350		\$ 2,250	\$ 13,500				
Total Scheduled Rent:			\$ 12,539		\$ 13,500					
Laundry & Other:			\$ -		\$ -					
Misc:			\$ -		\$ -					
Monthly Scheduled Gross Income:			\$ 12,539		\$ 13,500					
Annual Scheduled Rent:			\$ 150,468		\$ 162,000					
Annual Scheduled Gross Income:			\$ 150,468		\$ 162,000					
							Total Expenses:		\$ 47,876	
							Per Net Sq. Ft.:		\$ 11.87	
							Per Unit:		\$ 7,979	

Disclaimer: All information contained herein is from sources deemed reliable; however, no representation or warranty is made to the accuracy thereof.

Property Description

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The property at 132 S. Rampart is located on the northeast corner of 2nd Street and Rampart, just one block south of Beverly Boulevard, home to the world-famous Tommy's hamburger. This convenient and pedestrian oriented location is situated just south of the 101 freeway, between Historic Filipino town and Rampart Village.

This six-unit complex consists of all junior two bedroom, one bath units with front and back doors. Each unit is separately metered for both gas and electric and has their own individual hot water heater. The building has been maintained very well with copper plumbing, vinyl windows and an upgraded electrical system. The building has a raised foundation, and each unit has a wall air conditioner.

There are six enclosed garages plus an additional four open spaces for parking. There is an opportunity to convert three of the enclosed garages into studio ADUs.



Investment Highlights:

- Very good corner location – LAR4 Zoning
- Great Unit Mix of all Two Bedrooms
- Priced at 5% Cap / 12.6 X Gross on Current Rents
- Low Operating Costs with Separate Utilities and Individual Hot water tanks
- Opportunity to Add Value with 3 Additional Units (ADUs)



Property Features



Features	<ul style="list-style-type: none">• Separate Metered Gas and Electric• Raised Foundation Two-Tandem Parking, Plus 3 Small Enclosed Garages (storage), and 3 Additional Parking Enclosed Garages• Wall A/C Units• Unit 132 Has Private Patio• Pitched Composite Roof• Some Vinyl Windows• Newer Electrical
APN	5155-024-014
Zoning	LAR4

Rent Roll

Unit	Unit Type	Current Rent	Anniversary Month
132	2 + 1	\$2,050	April
2561	2 + 1	\$1,850	September
2563	2 + 1	\$2,100	June
2565	2 + 1	\$1,950	April
2567	2 + 1	\$2,239	July
2569	2 + 1	\$2,350	September
Totals		\$12,539	

Photos

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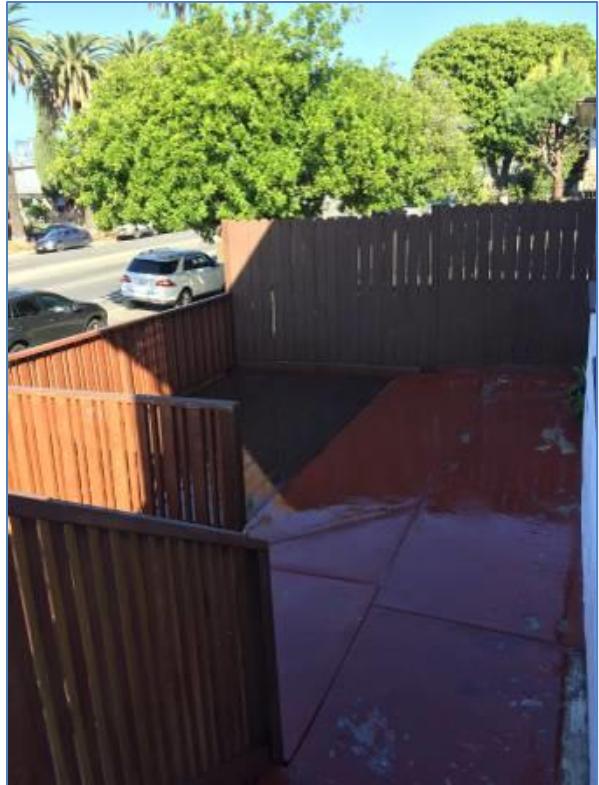
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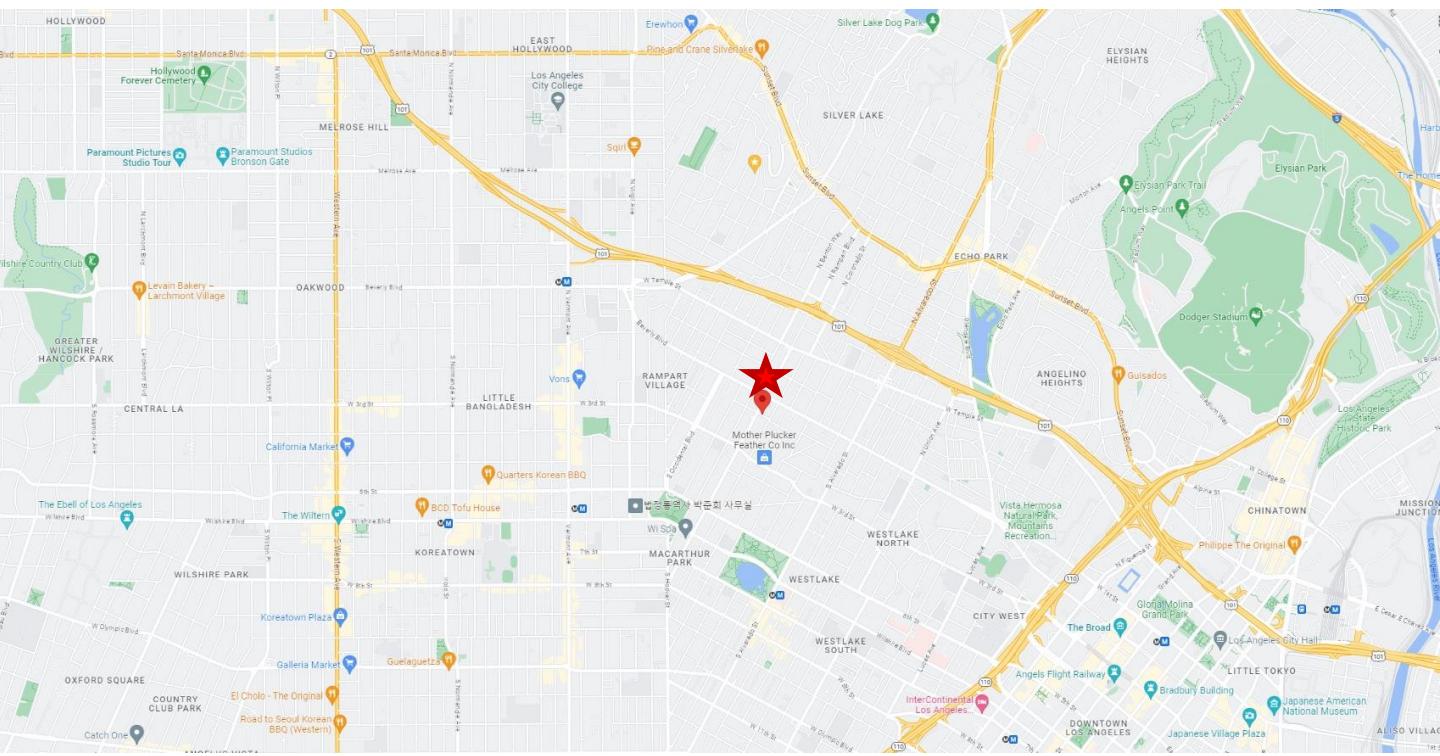
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Maps

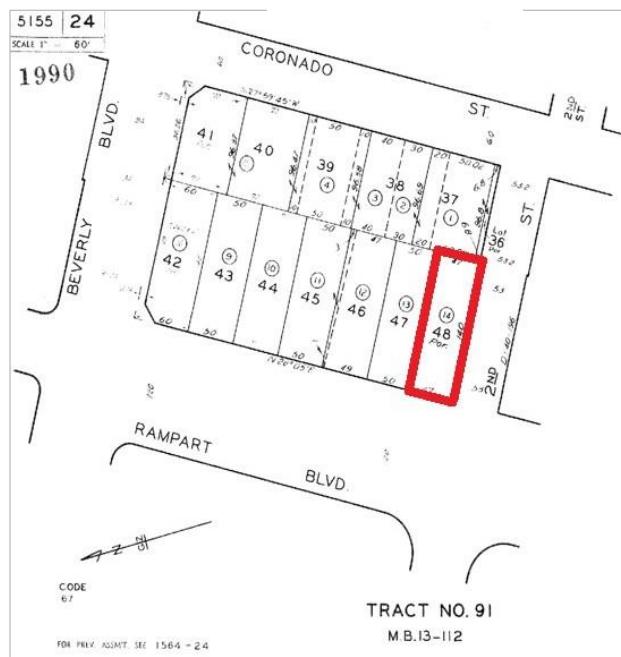
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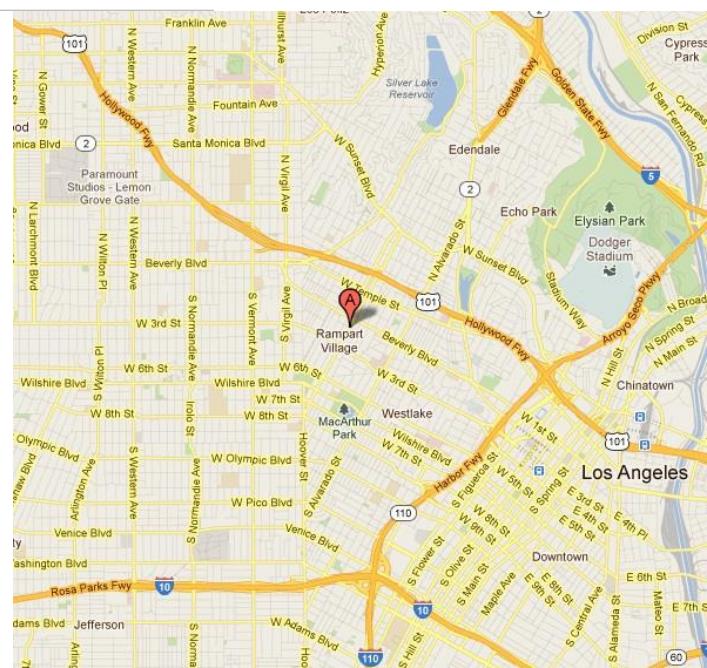
SUBJECT MAP



PLAT MAP



STREET MAP



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Sales Comparables



1

**1513 W. 11th Pl.
Los Angeles, CA 90015**



2

**329 S. Bonnie Brae St.
Los Angeles, CA 90057**



3

**237 N. Catalina St.
Los Angeles, CA 90004**



Price	\$1,688,000
Sale Date	6/30/2023
SF / \$/SF	7,972 / \$211.74
Units / \$/Unit	8 / \$211,000
Cap Rate / GRM	5.28% / 12.0
Year Built	1910
Unit Mix	(8) 2 + 1
Notes	8 parking spaces

Price	\$2,143,500
Sale Date	3/21/2023
SF / \$/SF	4,400 / \$487.16
Units / \$/Unit	4 / \$535,875
Cap Rate / GRM	N/A / N/A
Year Built	1911
Unit Mix	4
Notes	9 Parking Spaces

Price	\$2,200,000
Sale Date	12-30-2022
SF / \$/SF	7,107 / \$309.55
Units / \$/Unit	10 / \$220,000
Cap Rate / GRM	4.81% / N/A
Year Built	1959
Unit Mix	(4) 1+1 (6) 2 + 1
Notes	10 Parking Spaces

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Sales Comparables



4

**820 Coronado Ter.
Los Angeles, CA 90026**



5

**213 S. New Hampshire Ave.
Los Angeles, CA 90004**



6

**1330 Portia St.
Los Angeles, CA 90026**



Price	\$2,125,000
Sale Date	10/4/2022
SF / \$/SF	2,519 / \$843.59
Units / \$/Unit	6 / \$354,167
Cap Rate / GRM	4.7% / 13.9
Year Built	1957
Unit Mix	(6) 1 + 1

Price	\$1,470,000
Sale Date	5/8/2023
SF / \$/SF	5,254 / \$279.79
Units / \$/Unit	4 / \$367,500
Cap Rate / GRM	2.76% / N/A
Year Built	1922
Unit Mix	(4) 2 + 1
Notes	14 parking spaces

Price	\$3,800,000
Sale Date	11/3/2022
SF / \$/SF	5,923 / \$641.57
Units / \$/Unit	10 / \$380,000
Cap Rate / GRM	5.20% / 14.02
Year Built	1966
Unit Mix	(7) 1 + 1 (1) 1 + 1 w/ basement (1) Studio + 1 - New ADU (1) 1 + 1 - New ADU



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