



# 728 SOUTH GENESEE AVENUE

Los Angeles, CA 90036

THE **JAMES** GROUP

Offering Memorandum



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## 728 SOUTH GENESEE AVENUE LOS ANGELES, CA 90036

PROPERTY DESCRIPTION SECTION 1	<b>04</b>
LOCATION OVERVIEW SECTION 2	<b>14</b>
SALE COMPARABLES SECTION 3	<b>21</b>
LEASE COMPARABLES SECTION 4	<b>25</b>
FINANCIAL OVERVIEW SECTION 5	<b>29</b>

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# PROPERTY DESCRIPTION

728 SOUTH GENESEE AVENUE  
LOS ANGELES, CA 90036

# PROPERTY DESCRIPTION



## PROPERTY DETAIL

Property Address	728 South Genesee Avenue
Assessor's Parcel Number	5086-021-029
Number of Units	5
Number of Buildings	1
Number of Stories	2
Year Built	1938
Gross Square Feet	5,843
Lot Size	6,484
Zoning	LAR3
Type of Ownership	Fee Simple

## PROPERTY AMENITIES

Parking	5 Private Garage Parking Spaces
Laundry Facilities	In-Unit

## UTILITIES

Water	Master Metered
Gas	Separately Metered
Electric	Separately Metered

# INVESTMENT HIGHLIGHTS



- 1st Time to be sold in over 49 Years!
- Copper Plumbing Throughout
- Excellent Unit Mix Composed of (2) One-Bedroom Units & (3) Two-Bedroom Units
- Spacious Units Averaging Approx. 1169 SF Each
- Approximately Over 20% Rental Upside!
- AAA+ Location Minutes Away From The Grove, La Brea Tar Pits, LACMA & Larchmont Village
- Select Units Offer Private Balcony Space
- Offering 5 Garage Private Parking Spaces
- Separately Metered for Gas/Electric
- Individual Water Heaters
- Each Unit Offers En Suite Washer & Dryers
- Supply Constrained 90036 Zip Code
- Each Unit Offers Formal Dining Rooms
- Delivered with (3) Vacant Units At The Close Of Escrow
- Large 6,484 SF Lot Zoned LAR3

\*Located on HPOZ (Historic Preservation Overlay Zone)

\*Historic Preservation Review / Historic Places LA

\*Fire Damaged Unit 732 – Currently Requesting Insurance Claim For Damage Estimate

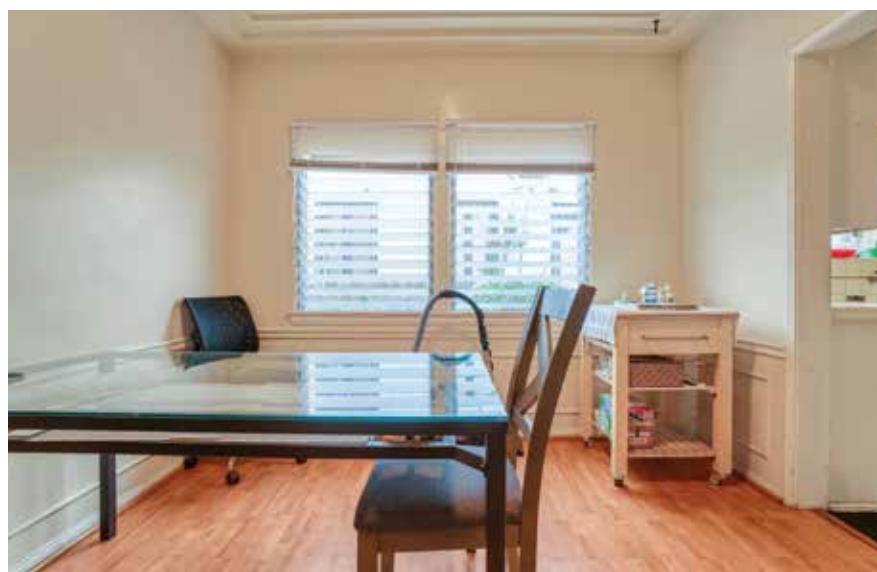
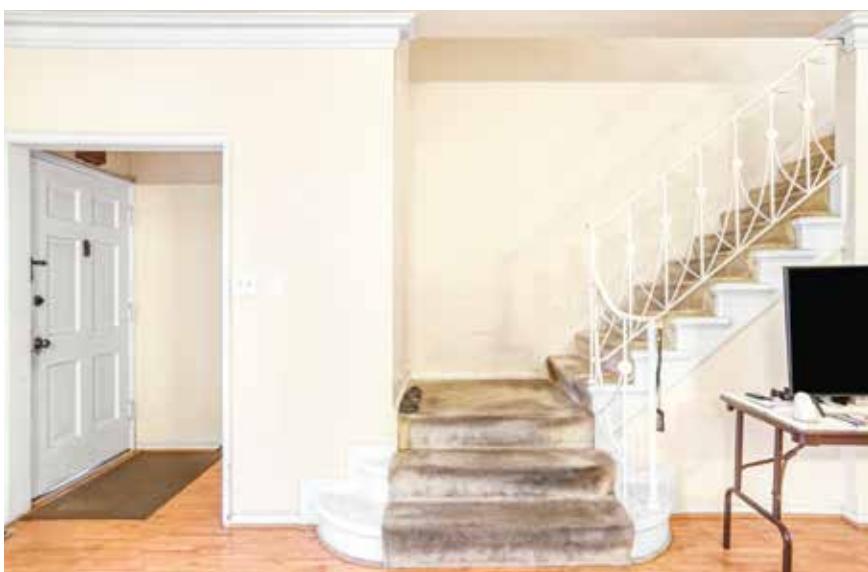
\*Buyer to Verify All Information

728 South Genesee Avenue

# EXTERIOR / INTERIOR PHOTOS



# EXTERIOR / INTERIOR PHOTOS



# EXTERIOR / INTERIOR PHOTOS



# EXTERIOR / INTERIOR PHOTOS



# EXTERIOR / INTERIOR PHOTOS



# EXTERIOR / INTERIOR PHOTOS



# EXTERIOR / INTERIOR PHOTOS



## LOCATION OVERVIEW

728 SOUTH GENESEE AVENUE  
LOS ANGELES, CA 90036

728  
730  
730  
732  
732

# WALKABILITY

The subject property is located in the highly desirable Miracle Mile area of Los Angeles (90036), a prime central location known for its historic charm, cultural landmarks, and strong tenant demand. Positioned between Beverly Hills, West Hollywood, and Downtown Los Angeles, residents enjoy exceptional access to premier shopping, dining, and entertainment destinations. Major arteries such as Wilshire Boulevard, La Brea Avenue, and Fairfax Avenue provide excellent regional connectivity, while the Metro D (Purple) Line extension will further enhance access to Beverly Hills and Westwood.

Miracle Mile continues to benefit from significant public and private investment, including museum redevelopments, transit expansion, and studio campus projects that are reshaping the corridor. The area's walkable environment, cultural significance, and long-term growth trajectory make it one of the most stable and sought-after submarkets in Los Angeles.



93

**Walkers Paradise**  
Daily errand do not require a car



64

**Good Transit**  
Many nearby public transportation options



73

**Very Bikeable**  
Many nearby public transportation options



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Los Angeles County Museum of Art (LACMA)



La Brea Tar Pits & Museum



The Grove & Original Farmers Market



LACMA



La Brea Tar Pits & Museum



Petersen Automotive Museum



# Shopping, Dining, and Entertainment

Dining, shopping, and entertainment offer a well-rounded and exciting experience. The area is home to a range of dining options, from upscale California cuisine to diverse international fare, ensuring there's something for every taste. Shopping is a highlight, with high-end retailers at Westfield Century City, boutiques, and unique local shops offering everything from luxury items to one-of-a-kind treasures.

For entertainment, the neighborhood delivers vibrant nightlife spots, live music venues, theaters with dynamic performances, and cultural attractions like museums, making it easy to enjoy an action-packed day or night out.



The Grove & Original Farmers Market



Wilshire/Fairfax Metro Station (D Line Extension)



CBS Television City Redevelopment

# POINTS OF INTEREST

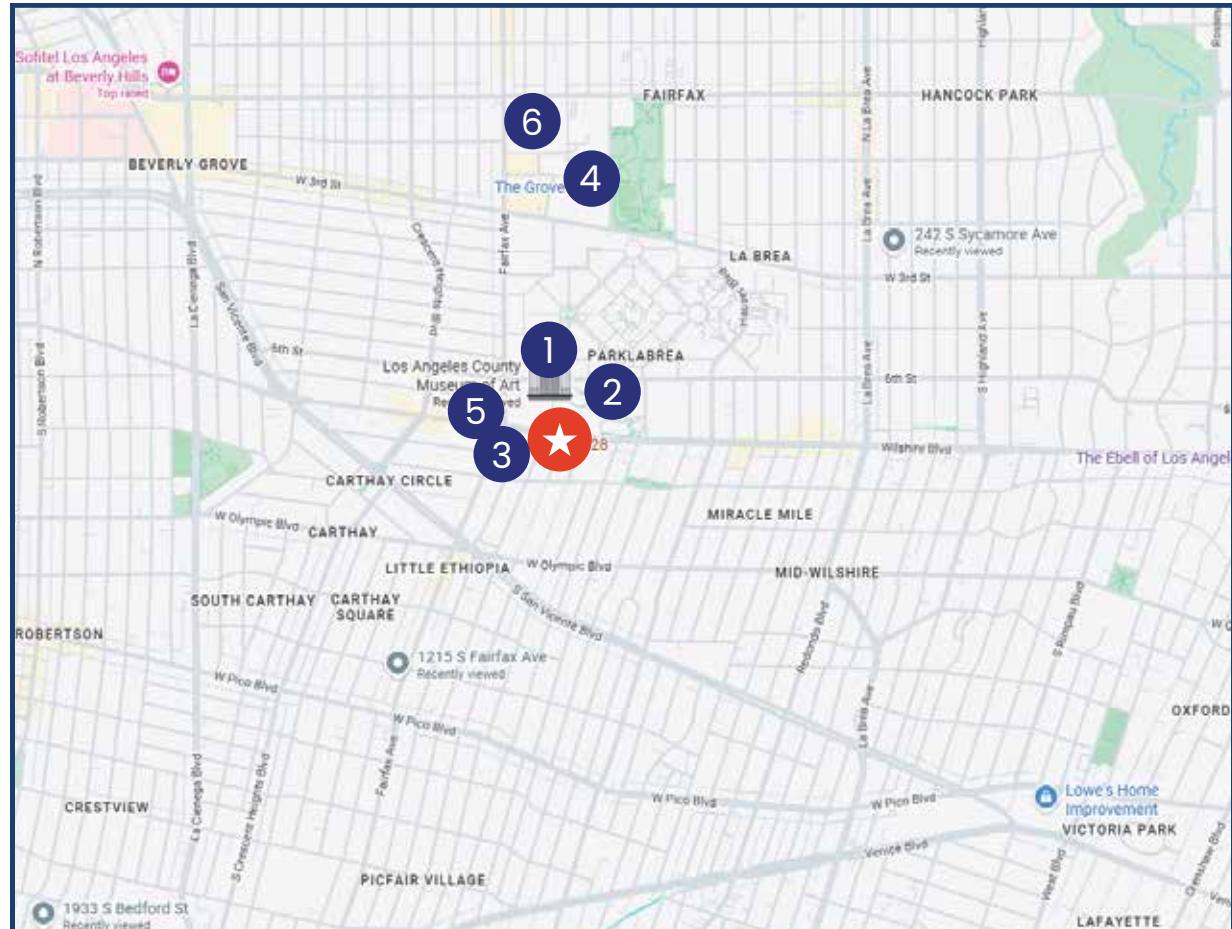


## Subject Property

★ 728 South Genesee Avenue

## Nearby Points of Interest

- 1 Los Angeles County Museum of Art (LACMA)
- 2 La Brea Tar Pits & Museum
- 3 Petersen Automotive Museum
- 4 The Grove & Original Farmers Market
- 5 Wilshire/Fairfax Metro Station (D Line Extension)
- 6 CBS Television City Redevelopment



# NEARBY DEVELOPMENTS



Developments in the area surrounding the subject property has primarily centered around high-end residential properties, office spaces, and mixed-use developments, reflecting the neighborhood's increasing urbanization. However, this emphasis on luxury projects often overlooks the rising demand for affordable housing options. With many residents relying on rental properties, the current supply is not meeting the needs of the growing population, highlighting a significant gap that calls for more inclusive and diverse development strategies in the area.

## ★ 728 South Genesee Avenue

### LACMA Redevelopment Project

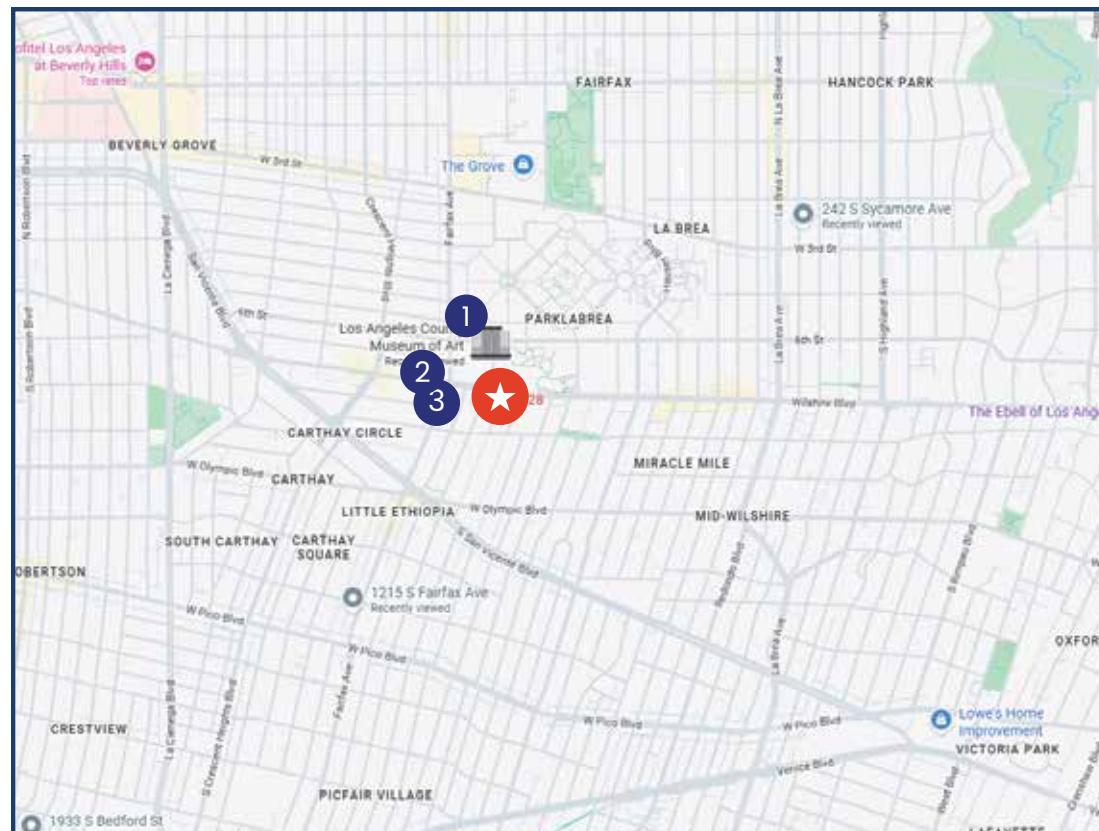
1.  A major transit-oriented development at , next to the Metro K (Crenshaw) and E (Expo) lines. The project includes 401 residential units (a significant portion will be affordable), plus ~40,000 sq ft of ground-floor retail including a full-service grocery store, community space, open recreation areas, bike storage, and 502 parking spaces. Crenshaw Crossing+2Urbanize LA+2

### Wilshire/Fairfax Metro Station (D Line Extension)

2.  A major component of Metro's Purple Line expansion, this new underground station will link Miracle Mile directly to Downtown LA and Beverly Hills. Service is expected to begin in 2025, improving accessibility and property values.

### CBS Television City Expansion

3.  As part of the broader mall redevelopment, developer Harridge is planning ~290 for-sale homes – duplexes and detached homes – on underused surface parking lots at the Plaza.



# TAX MAP

APN-5086-021-029



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INDOMINIUM  
 TRACT. NO. 33974 .. M. B. 915-19-20  
TRACT NO. 6421 - M. B. 70-92-93  
 TRACT NO. 26774 M. B. 771-76-77



Bk.  
5508



# 728 SOUTH GENESEE AVENUE

Los Angeles, CA 90036



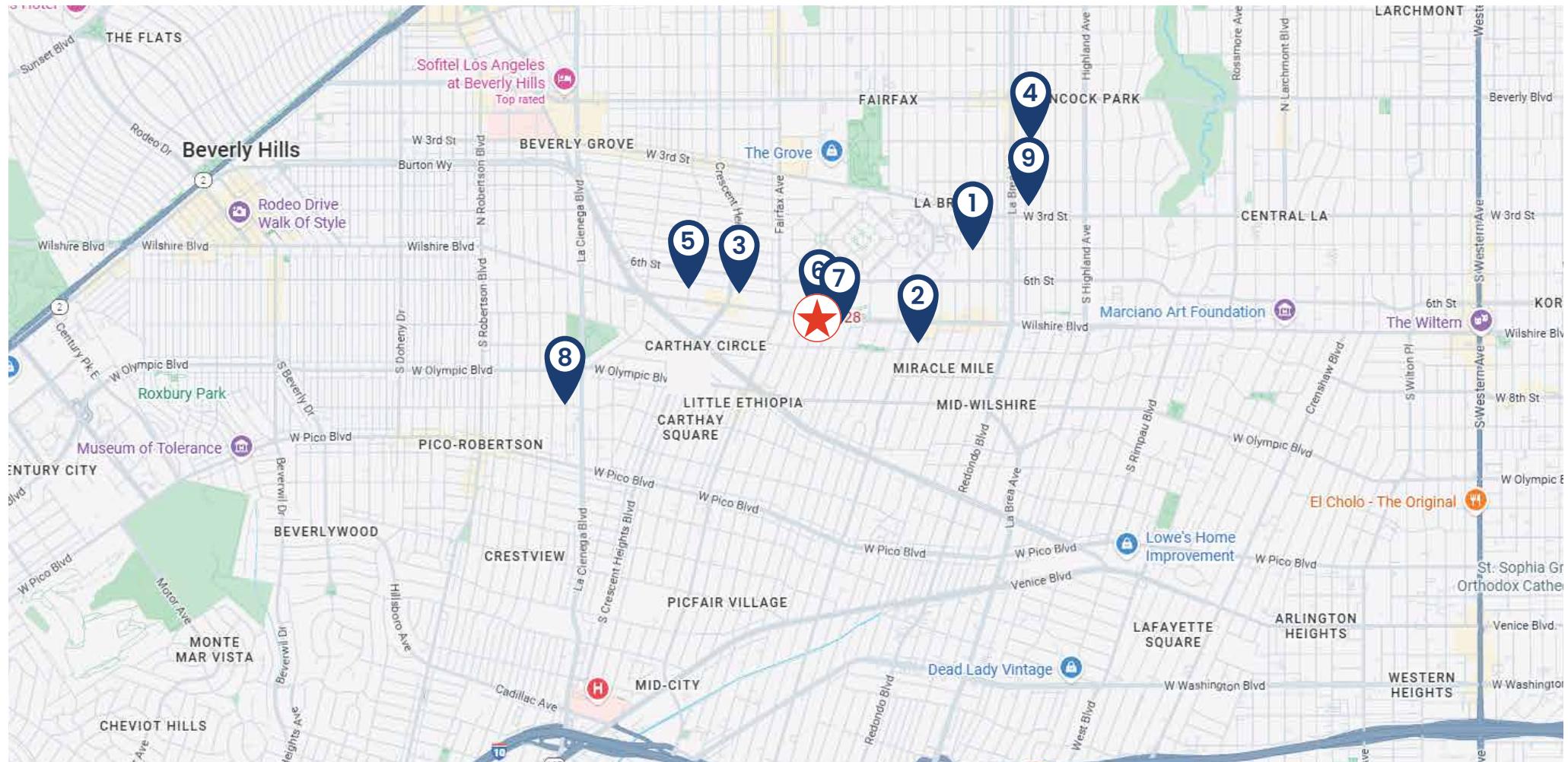
## SALE COMPARABLES

# SALE COMPARABLES



Property Name	SALE PRICE	YEAR BUILT	NO. OF UNITS	PRICE/UNIT	PRICE/SF	CAP RATE	GRM	COE	UNIT MIX	Notes
	728 South Genesee Avenue Los Angeles, CA 90036	\$2,100,000	1938	5	\$420,000	\$359.40	5.47%	11.86	N/A	(2) 1+1 (2) 2+1 (1) 2+1 1/4
1. 	5754 W 4th St Los Angeles, CA 90036	\$1,853,000	1938	6	\$308,833	\$312.90	5.23%	11.88	10/09/2025	(6) 1+1 (3) Units Have Been Renovated.
2. 	1000 S Ridgeley Dr Los Angeles, CA 90019	\$2,275,000	1947	6	\$379,167	\$338.24	5.54%	11.73	18/08/2025	(6) 2+1 Select Units Have Been Updated.
3. 	6216 Orange St Los Angeles, CA 90048	\$1,625,000	1926	5	\$325,000	\$347.15	4.93%	11.79	28/05/2025	(1) Studio (4) 2+1 Sold 100% Occupied.
4. 	5570 W 1st St Los Angeles, CA 90036	\$2,450,000	1938	6	\$408,333	\$322.79	4.75%	12.7	27/05/2025	(4) 1+1 (2) 2+1 Sold 100% Occupied. Select Units Have Been Fully Renovated And Include In-Unit W&D.
5. 	650 S La Jolla Ave Los Angeles, CA 90048	\$4,300,000	1949	12	\$358,333	\$352.43	5.64%	12.29	01/05/2025	(12) 1+1 Includes (2) Recently Built ADU's. Units Include In-Unit W&D and Private Balcony/Patio.
6. 	740 S Genesee Ave Los Angeles, CA 90036	\$2,125,000	1929	8	\$265,625	\$255.16	5.06%	12.7	15/11/2024	(8) 1+1 Sold 100% Occupied. No On-Site Parking.
7. 	736 S Genesee Ave Los Angeles, CA 90036	\$2,425,000	1930	8	\$303,125	\$283.03	4.50%	N/A	16/10/2024	(8) 1+1 Sold 100% Occupied. Sold Off-Market. Includes On-Site Parking Garage.
8. 	8560 Whitworth Dr Los Angeles, CA 90035	\$2,052,000	1959	6	\$342,000	\$268.73	5.19%	12.56	03/10/2024	(2) 1+1 (2) 2+2 (2) 3+2 Delivered With (2) Vacant Units.
9. 	242 S Sycamore Ave Los Angeles, CA 90036	\$2,025,000	1927	6	\$337,500	\$331.75	5.52%	11.7	22/03/2024	(1) Studio (4) 2+1 (1) 3+2 Sold 100% Occupied.

AVG      \$336,435      \$312.46      5.15%      12.17

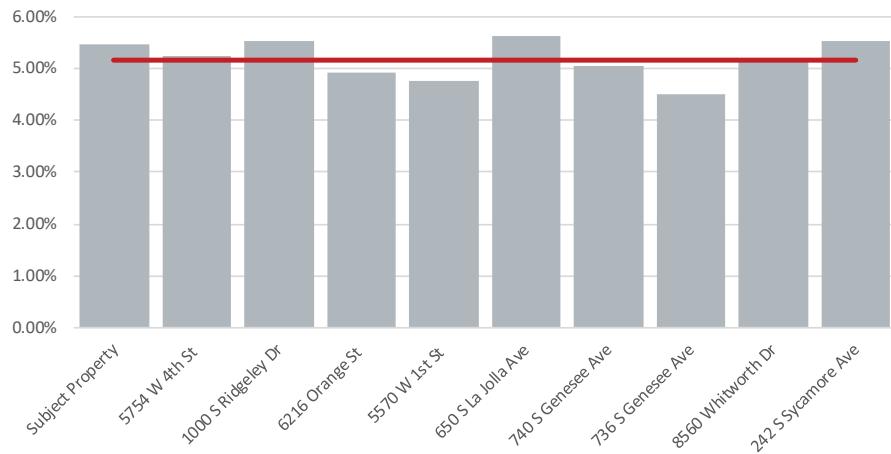


# SALES COMPARABLES



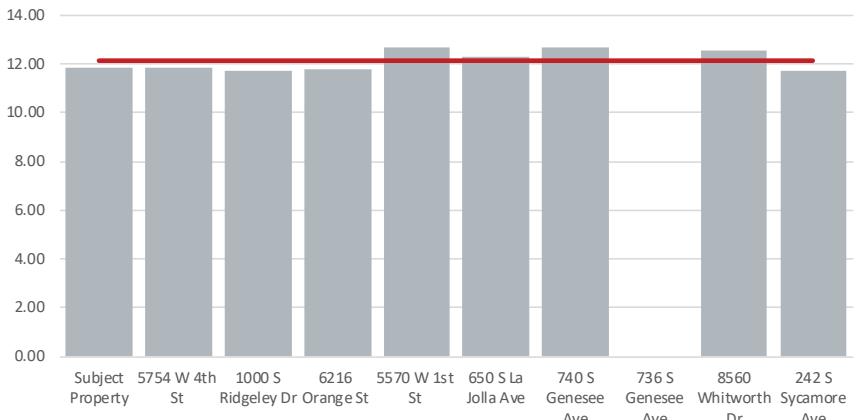
AVERAGE CAP RATE

5.15%



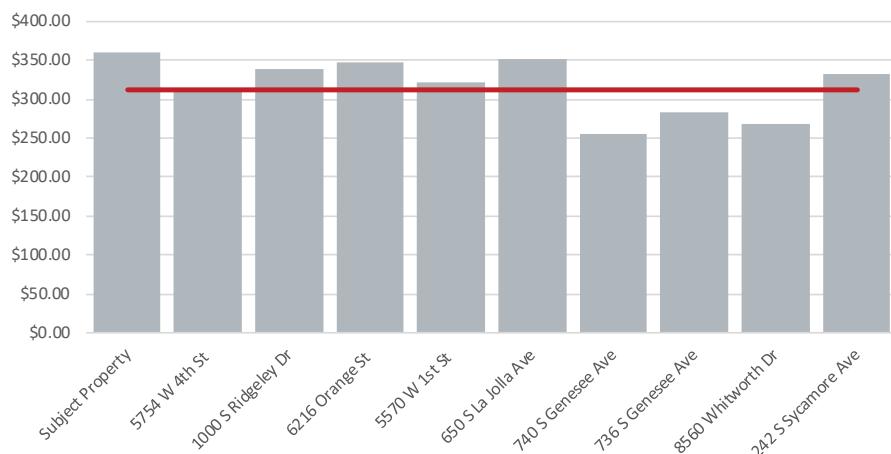
AVERAGE GRM

12.17



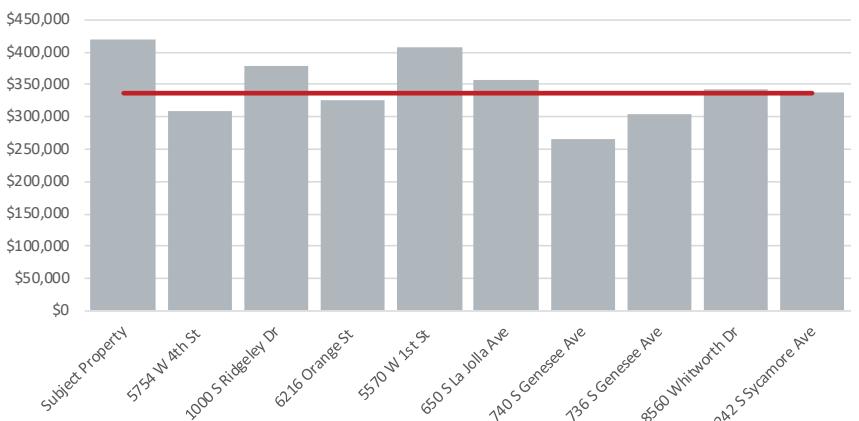
AVERAGE PRICE/SF

\$312.46 SF



AVERAGE PRICE/UNIT

\$336,435



# 728 SOUTH GENESEE AVENUE

Los Angeles, CA 90036



## LEASE COMPARABLES

728  
730  
730  
732  
732+

# RENT COMPARABLE



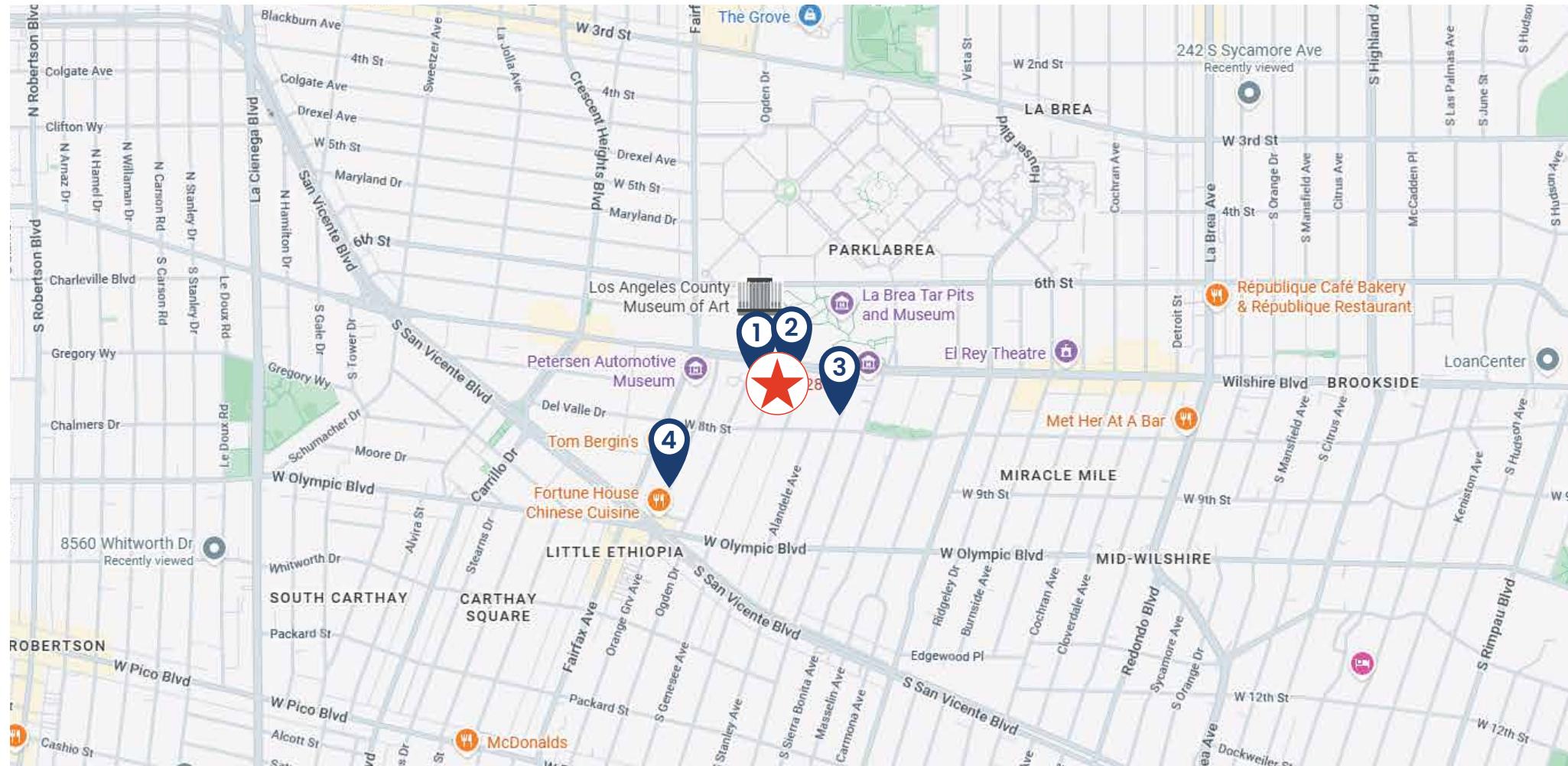
PROPERTY NAME	UNIT TYPE	NO. OF UNITS	YEAR BUILT	ASKING RENT	UNIT SIZE (SF)	RENT (SF)
728 SOUTH GENESEE AVENUE LOS ANGELES, CA 90036	1 Bdr - 1 Bath	5	1938	\$3,200	1,000	\$3.20
740 S GENESEE AVE LOS ANGELES, CA 90036	1 Bdr - 1 Bath	8	1929	\$3,395	900	\$3.77
736 S GENESEE AVE LOS ANGELES, CA 90036	1 Bdr - 1 Bath	8	1930	\$3,450	1,600	\$2.16
		A V G .		\$3,423	1,250	\$2.96

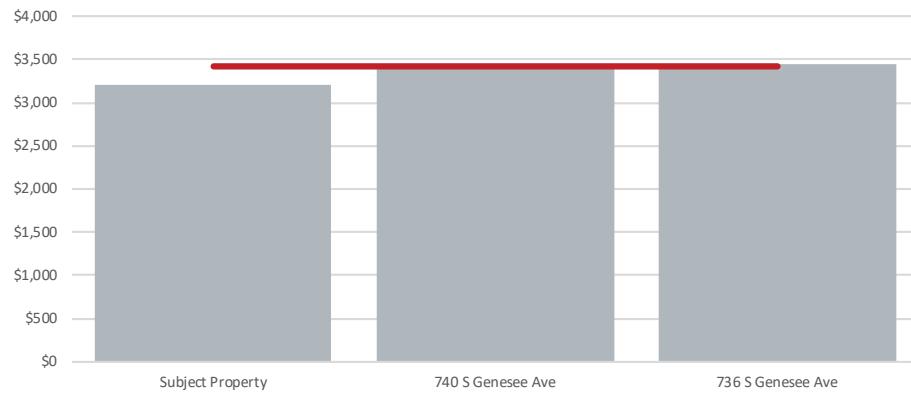
PROPERTY NAME	UNIT TYPE	NO. OF UNITS	YEAR BUILT	ASKING RENT	UNIT SIZE (SF)	RENT (SF)
728 SOUTH GENESEE AVENUE LOS ANGELES, CA 90036	2 Bdr - 1 Bath	5	1938	\$3,700	1,250	\$2.96
738 S STANLEY AVE LOS ANGELES, CA 90036	2 Bdr - 1 Bath	3	1926	\$3,995	682	\$5.86
916 S ORANGE GROVE AVE LOS ANGELES, CA 90036	2 Bdr - 1 Bath	4	1928	\$3,600	1,200	\$3.00
		A V G .		\$3,798	941	\$4.43

# RENT COMPARABLE



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**Average 1-Bedroom**

**\$3,423**
**Average 2-Bedroom**

**\$3,600**

# 728 SOUTH GENESEE AVENUE

Los Angeles, CA 90036



## FINANCIAL OVERVIEW

728  
730  
730  
732  
732+

# RENT ROLL



Unit #	Unit Type - Bed	Unit Type - Bath	Notes	Add Notes	Approx. Unit SF	Current Rent	Rent/SF	Pro Forma Rent	Pro Forma Rent/SF
728	2 Bdr	1 Bath	Dining + Large Private Balcony	Vacant	1,250	\$3,750	\$3.00	\$3,750	\$3.00
730	2 Bdr	1 Bath	Dining + Small Private Balcony		1,250	\$2,592	\$2.07	\$3,700	\$2.96
730 1/2	2 Bdr	1 1/4 Bath	Dining + Townhome Style	Vacant	1,300	\$3,895	\$3.00	\$3,895	\$3.00
732	1 Bdr	1 Bath	Dining + Damaged In Fire	Vacant	1,000	\$3,200	\$3.20	\$3,200	\$3.20
732 1/2	1 Bdr	1 Bath	Dining		1,000	\$1,323	\$1.32	\$3,200	\$3.20
* Unit 730 1/2 is currently a tenant with a lease of \$1,800 per month. The unit will be delivered vacant at the close of escrow.									
3	TOTAL	VACANT				\$10,845		\$10,845	
2	TOTAL	OCCUPIED				\$3,915		\$6,900	
5	TOTAL				5,843	\$14,760	\$2.52	\$17,745	\$3.07

# INCOME AND EXPENSE



**Total Number of Units** 5

**Total Area (Gross)** 5,843 SF

Income	Current	Per Unit	Pro Forma	Per Unit
GROSS POTENTIAL RENT	\$177,118	\$35,424	\$212,940	\$42,588
Laundry*	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0
GROSS POTENTIAL INCOME	\$177,118	\$35,424	\$212,940	\$42,588
Vacancy/Collection Allowance (GPR)	2.0%	\$3,542	2.0%	\$4,259
EFFECTIVE GROSS INCOME	\$173,576	\$34,715	\$208,681	\$41,736

## Expenses

Real Estate Taxes*	1.1874%	\$24,935	\$4,987	\$24,935	\$4,987
Insurance*		\$10,225	\$2,045	\$10,225	\$2,045
R&M*		\$6,000	\$1,200	\$6,000	\$1,200
Utilities – Power, Gas & Water		\$4,383	\$877	\$4,383	\$877
Off Site Manager*		\$7,085	\$1,417	\$8,518	\$1,704
Gardening		\$1,910	\$382	\$1,910	\$382
Pest Control		\$840	\$168	\$840	\$168
Telephone – T-Mobile		\$1,738	\$348	\$1,738	\$348
Telephone – AT&T		\$1,661	\$332	\$1,661	\$332
<b>TOTAL EXPENSES</b>		<b>\$58,776</b>	<b>\$11,755</b>	<b>\$60,209</b>	<b>\$12,042</b>
Expenses per SF		\$10.06		\$10.30	
% of EGI		33.9%		28.9%	
<b>NET OPERATING INCOME</b>		<b>\$114,799</b>	<b>\$22,960</b>	<b>\$148,472</b>	<b>\$29,694</b>

\*Estimated

# FINANCIAL OVERVIEW



## Location

728 South Genesee Avenue  
Los Angeles, CA 90036

Price	\$2,100,000
Down Payment	35% \$735,000
Number of Units	5
Price/Unit	\$420,000
Gross Square Feet	5,843
Price/SF	\$359.40
CAP Rate - Current	5.47%
CAP Rate - Pro Forma	7.07%
GRM - Current	11.86
GRM - Pro Forma	9.86
Year Built	1938
Lot Size	6,484 SF
Zoning	LAR3
Type of Ownership	Fee Simple

## Financing

Loan Amount	\$1,365,000
Loan Type	Proposed New
Interest Rate	5.500%
Amortization	30 Years
Monthly Payments	\$7,750

\*Loan information is time sensitive and subject to change

\*Please speak with Lender to verify

## Annualized Operating Data

Income	Current	Pro Forma
Gross Potential Rent	\$177,118	\$212,940
Other Income	\$0	\$0
Gross Potential Income	\$177,118	\$212,940
Less: Vacancy/Deductions (GPR)	2.0%	\$3,542
Effective Gross Income	\$173,576	\$208,681
Less: Expenses	\$58,776	\$60,209
<b>Net Operating Income</b>	<b>\$114,799</b>	<b>\$148,472</b>
Net Cash Flow Before Debt Service	\$114,799	\$148,472
Debt Service	\$93,004	\$93,004
Debt Service Coverage Ratio (DSCR)	1.23	1.60
Net Cash Flow After Debt Service	2.97%	\$21,795
Principal Reduction	\$18,844	\$18,844
<b>Total Return</b>	<b>5.5%</b>	<b>\$40,640</b>
		10.1% \$74,313

## Expenses

Real Estate Taxes*	1.1874%	\$24,935	\$24,935
Insurance*	\$1.75/SF	\$10,225	\$10,225
R&M*	5%	\$6,000	\$6,000
Utilities - Power, Gas & Water		\$4,383	\$4,383
Off Site Manager*	4.0%	\$7,085	\$8,518
Gardening		\$1,910	\$1,910
Pest Control		\$840	\$840
Telephone - T-Mobile		\$1,738	\$1,738
Telephone - AT&T		\$1,661	\$1,661
<b>Total Expenses</b>		<b>\$58,776</b>	<b>\$60,209</b>
Expenses/Unit		\$11,755	\$12,042
Expenses/SF		\$10.06	\$10.30
% of EGI		33.86%	28.85%

\*Estimated

R&M Estimated at \$1,200/Unit/Year

Tenants Pay for Trash

