FOUR UNITS NEAR USC WITH 78% RENTAL UPSIDE

1438 ROLLAND CURTIS PL
LOS ANGELES, CA 90062

AGGREGATE INVESTMENT PARTNERS

1438 ROLLAND CURTIS PL
LOS ANGELES, CA 90062

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PRESENTED BY:

CASEY PICARD, Managing Partner
626.716.4451 Mobile
626.376.9224 Direct
casey.picard@aggregateip.com
DRE: 01921866

BROKER OF RECORD
251 S. Lake Avenue, Suite 320
Pasadena, CA 91101
DRE: 01444805

KW COMMERCIAL

EXECUTIVE SUMMARY

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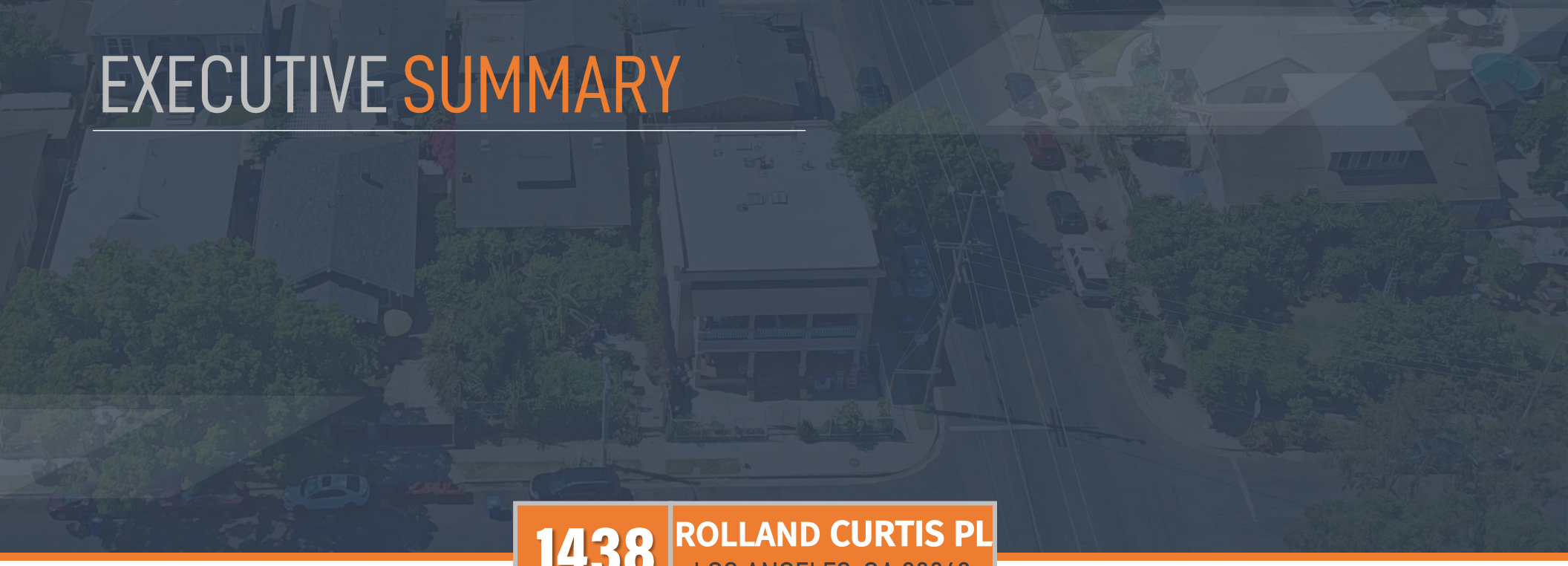


1438 ROLLAND CURTIS PL
LOS ANGELES, CA 90062

Listing Price	$855,000
Number of Units	4
Cap Rate	3.81%
Projected Cap Rate	8.84%
GRM	15.65
Projected GRM	8.77

Price per Unit	$213,750
Price per SF	$282.74
Year Built	1912
Building Size	±3,024 SF
Lot Size	±3,536 SF
Zoning	LARD2-1

ROLLAND CURTIS PLACE
DENKER AVENUE

Century City
Mid-Wilshire
Mid-City
Central LA
Dr Ruth Temple Health Center
Danmar Motor Inn
Pine Tree Inn
Michells Donuts
76 Station
Expo/Western Station
Abby's Seafood
7-11
Western Grocery
Foshay Learning Center
EXPO LINE
ROLLAND CURTIS PLACE
DENKER AVENUE
STOP

- Great unit mix of (3) – 2 Bed / 1 Bath and (1) – 1 Bed / 1 Bath units with rental upside of approximately ±78%
- The asset sits in a Qualified Opportunity Zone which offers potential for huge tax savings upon the proper utilization of the program
- The property does not offer parking spaces to tenants
- Two story building with two separate entrances for each unit
- Water heater was replaced in September 2019
- Walking distance to USC, Coliseum, and Expo/Western Station which leads to Downtown Santa Monica
- Six window replacements in 2017

PROPERTY OVERVIEW

THE OPPORTUNITY

Located on Rolland Curtis Place within walking distance to the prestigious University of Southern California, this four-unit investment opportunity offers huge rental upside of ±78% and the opportunity to utilize the Qualified Opportunity Zone designation. The asset has large units offering a total of ±3,024 SF on a ±3,537 SF lot and a unit mix of (3) –2 bed / 1 bath and (1) – 1 bed / 1 bath units.

The units are well appointed with laminate flooring, two separate entrances, wall heaters, individual a/c, and permitted window installations of six panels. Furthermore, the central water heater was replaced in September of 2019.

Known as the Rolland Curtis Four, the investment opportunity is centrally located near one of the fastest growing sub-markets in Los Angeles with access for students at the University of Southern California, Coliseum, and central access to Downtown Los Angeles and the Staples Center. Furthermore, the asset is within walking distance to the Expo/Western Station which is serviced by the Metro E Line which ends in Downtown Santa Monica.

FINANCIAL ANALYSIS

PRICING ANALYSIS

Pricing Overview		
Price		$855,000
Price per Unit		$213,750
Price per SF		$282.74
GRM	15.65	8.77
Cap Rate	3.81%	8.73%
	Current	Projected

Financing		
Down	40%	$342,000
Loan	60%	$513,000
Amort Years		30
Interest Rate		3.65%
Payments		($2,347)

The Asset	
Number of Units	4
Year Built	1912
Gross SF	3,024
Lot SF	3,537
APN	5036-013-001

Annual Income		Current		Projected
Gross Potential Rent		$54,648.00		$97,452.00
General Vacancy	3%	($2,732.40)	3%	($2,923.56)
Effective Gross Income		$51,915.60		$94,528.44

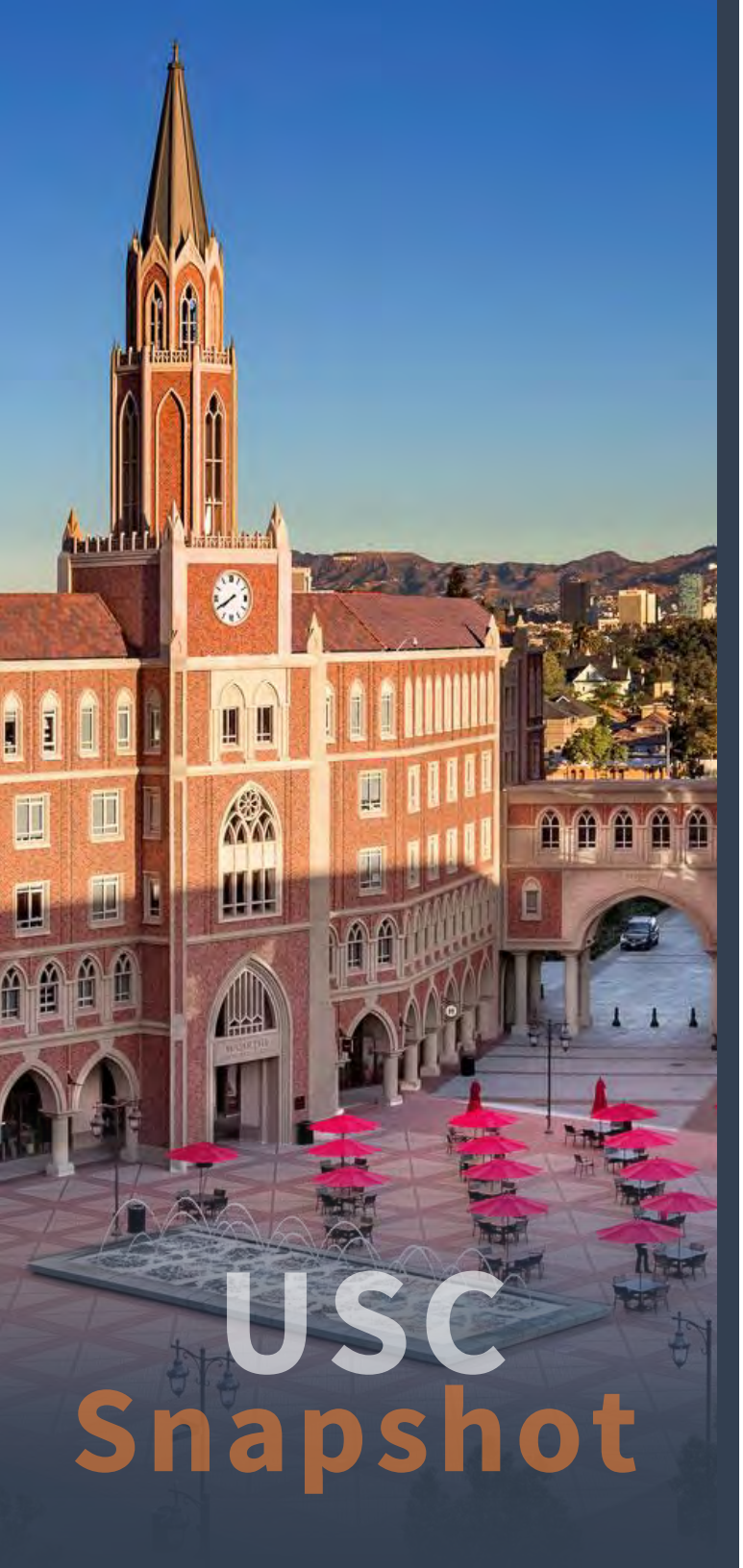
Annual Expenses	Assumption	Current	Assumption	Projected
Real Estate Taxes	1.179549%	($10,085.14)	1.174279%	($10,085.14)
Direct Assessments	Estimated	($375.00)	Estimated	($375.00)
Insurance	$.50 per SF	($1,512.00)	$.50 per SF	($1,512.00)
Utilities	$800 per Unit	($3,200.00)	$800 per Unit	($3,200.00)
Reserves & Replacements	$250 per Unit	($1,000.00)	$250 per Unit	($1,000.00)
Repairs & Maintenance	5% of EGI	($2,595.78)	3% of EGI	($2,835.85)
Landscaping	Actual	($600.00)	$75 per Month	($900.00)
Total Expenses		($19,367.92)		($19,908.00)
Expenses per Unit		$4,841.98		$4,977.00
Expenses/SF		($6.40)		($6.58)
% of EGI		37.31%		21.06%

Return	Current	Projected
NOI	$32,547.68	$74,620.44
Less Debt	($28,161.21)	($28,161.21)
Cashflow	$4,386.47	$46,459.23
Cash on Cash	1.28%	13.58%
DSCR	1.16	2.65

RENT ROLL

Unit Number	Unit Type	Unit SF	Current Rent	Rent per SF	Projected Rent	Projected Rent per SF
1438 Rolland Curtis	2 Bed / 1 Bath	800	$1,324	$1.66	$2,151	$2.69
1440 Rolland Curtis	2 Bed / 1 Bath	800	$1,434	$1.79	$2,151	$2.69
1442 Rolland Curtis	1 Bed / 1 Bath	600	$511	$0.85	$1,668	$2.78
1444 Rolland Curtis	2 Bed / 1 Bath	800	$1,285	$1.61	$2,151	$2.69
Totals / Averages		3,000	$4,554	$1.48	$8,121	$2.71

LOCATION OVERVIEW



USC Snapshot

FACULTY	4,451
STAFF	15,717
STUDENT WORKERS	7,484
UNDERGRADUATE TUITION	$55,320
FINANCIAL AID AWARDED	$570 million
ENDOWMENT	5.5 billion
ECONOMIC IMPACT	$8 billion
SPONSORED RESEARCH	$764 million

The University of Southern California is a private research university in Los Angeles, California. Founded in 1880, it is the oldest private research university in the state. For the 2018–19 academic year, there were 20,000 students enrolled in four-year undergraduate programs. USC also has 27,500 graduate and professional students in a number of different programs, including business, law, engineering, social work, occupational therapy, pharmacy, and medicine. It is the largest private employer in the city of Los Angeles and generates $8 billion in economic impact on Los Angeles and California

NATURAL HISTORY MUSEUM MAKEOVER

3-story expansion, adding approximately 60,000 square feet of space to the facility. Renderings portray a glass box, featuring a double-height entry hall and a rooftop restaurant facing towards the future Lucas Museum.

GEORGE LUCAS MUSEM

The 300,000-square-foot building will house exhibition space for Lucas' 100,000-piece collection of paintings, sculptures, photographs, comic art, illustrations, and other forms of art related to movies. The facility will also contain a library, two theaters, two restaurants, classrooms and office space.

EXPOSITION PARK DEVELOPMENT

4.4-acre site at 3900 S. Figueroa Street, calls for the construction of 7-Stories, 222 units of student housing, 104 market-rate apartments, 82 affordable housing units, a 298-room hotel, and over 60,000 square feet of street-fronting retail and restaurant space.

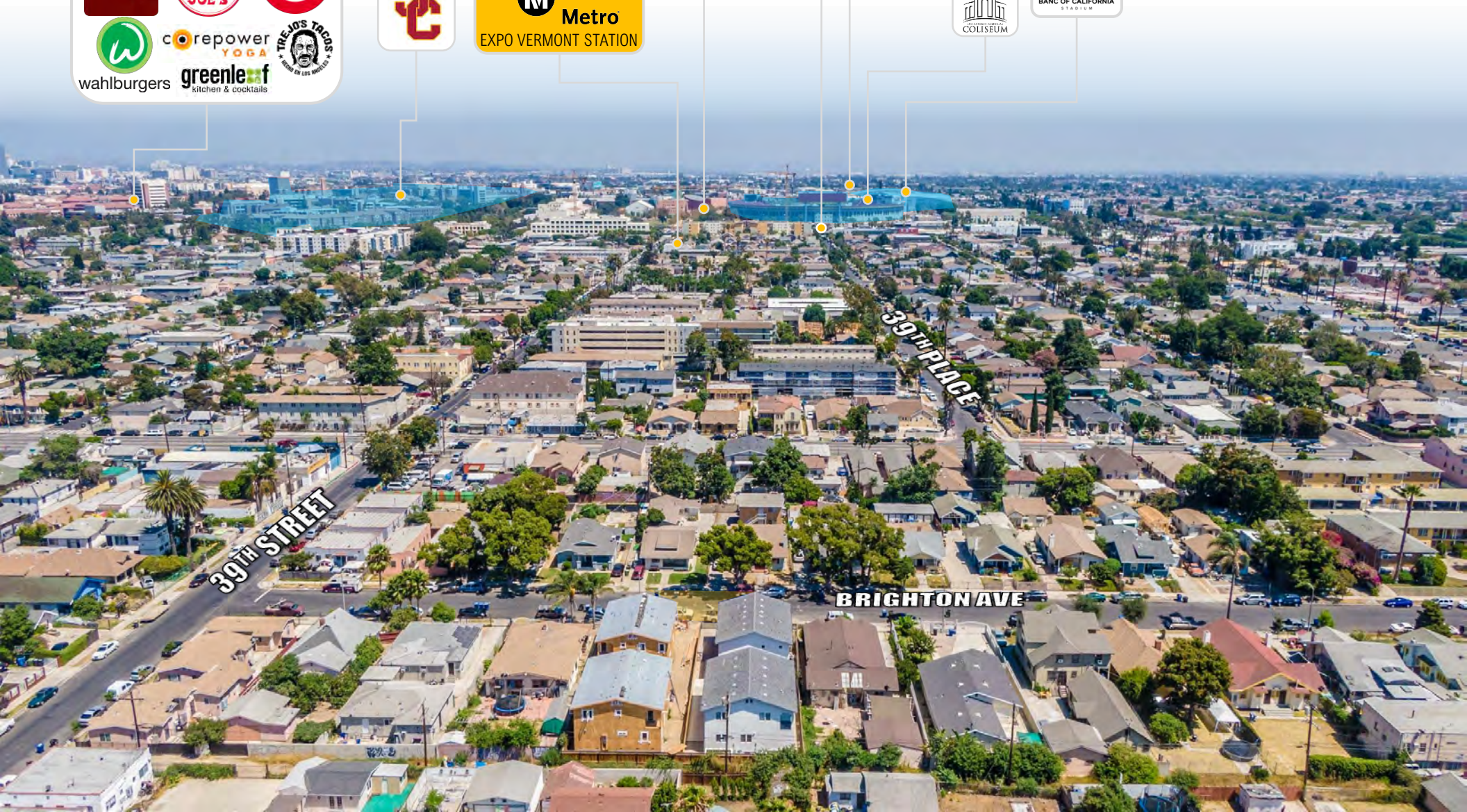
USC VILLLAGE

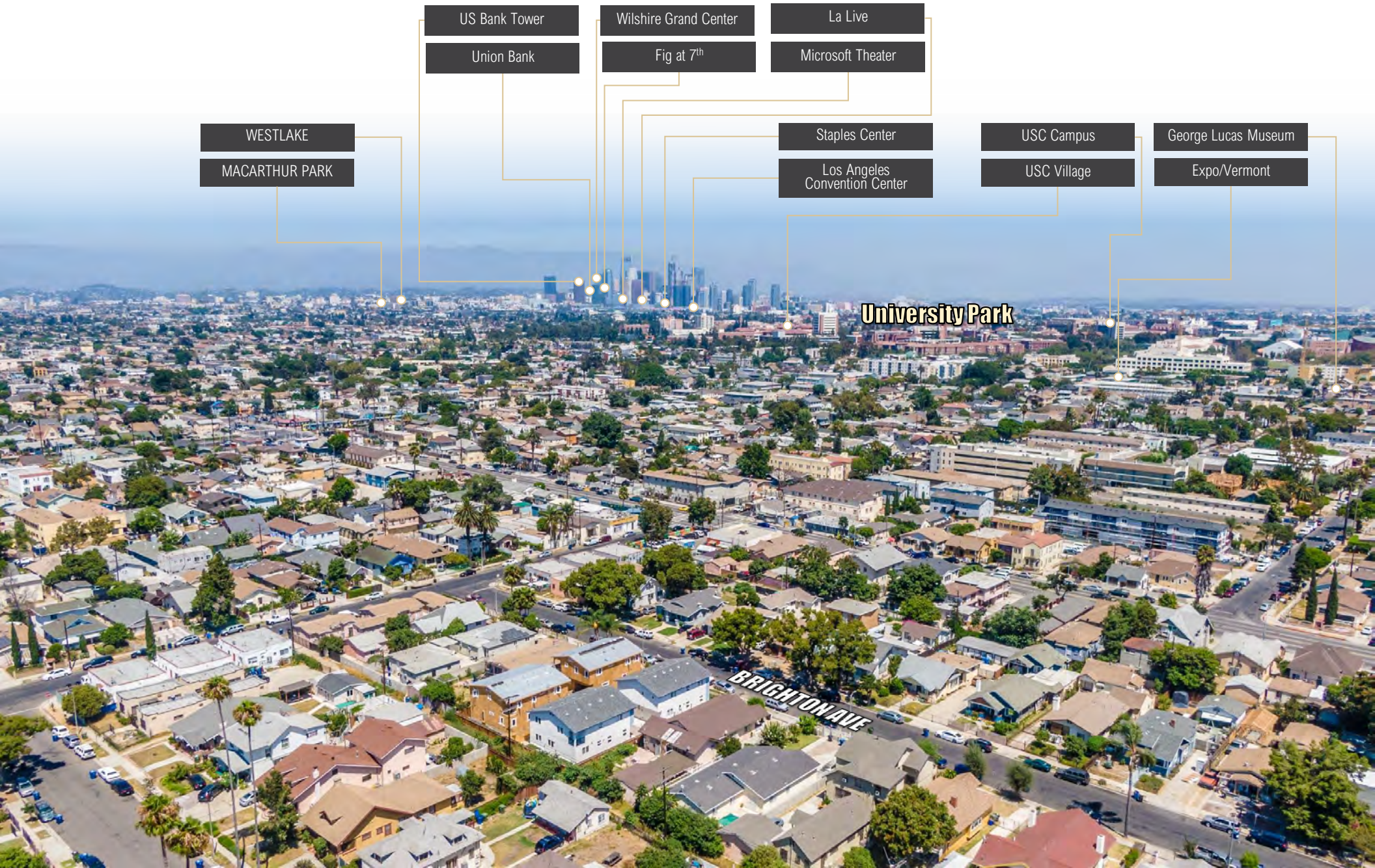
The Village at USC
TRADER JOE'S
wahlburgers
corepower YOGA
TREJO'S TACOS
greenleaf kitchen & cocktails

Metro
EXPO VERMONT STATION

COLISEUM

BANC OF CALIFORNIA STADIUM




US Bank Tower
Union Bank
Wilshire Grand Center
Fig at 7th
La Live
Microsoft Theater
WESTLAKE
MACARTHUR PARK
Staples Center
Los Angeles Convention Center
USC Campus
USC Village
George Lucas Museum
Expo/Vermont
University Park
BRIGHTON AVE

38TH & FIGUEROA
7-Story, 71 units above 10,000 SF of ground-floor retail. 8 units set aside for extremely low-income affordable housing and a 100-car garage.
EXPOSITION PARK DEVELOPMENT
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USC PARKING STRUCTURE
HARBOR FWY
110
BANC OF CALIFORNIA STADIUM
COLISEUM
California Science Center
EXPO PARK GARDEN ROSE
EXPOSITION BLVD
NATURAL HISTORY MUSEUM MAKEOVER
three-story expansion, adding approximately 60,000 square feet of space to the facility. Renderings portray a glass box, featuring a double-height entry hall and a rooftop restaurant facing towards the future Lucas Museum.
N

LUCAS MUSEUM

The $1-Billion Lucas Museum's Steel Skeleton Takes Shape

Four cranes are standing tall in Exposition Park, as the steel framework begins to take shape for the $1-billion Lucas Museum of Narrative Art.

The five-story museum is the legacy project of American filmmaker George Lucas, who is best known for creating the Star Wars and Indiana Jones franchises. The 300,000-square-foot building will house exhibition space for Lucas' 100,000-piece collection of paintings, sculptures, photographs, comic art, illustrations, and other forms of art related to movies. The facility will also contain a library, two theaters, two restaurants, classrooms and office space.

The futuristic structure is being designed by Chinese architect Ma Yansong. The project will also feature open space on terrace levels atop the museum and 11 acres of green space surrounding the spaceship-like building.

The Lucas Museum is expected to complete construction in late 2021.

COUNTY OF LOS ANGELES

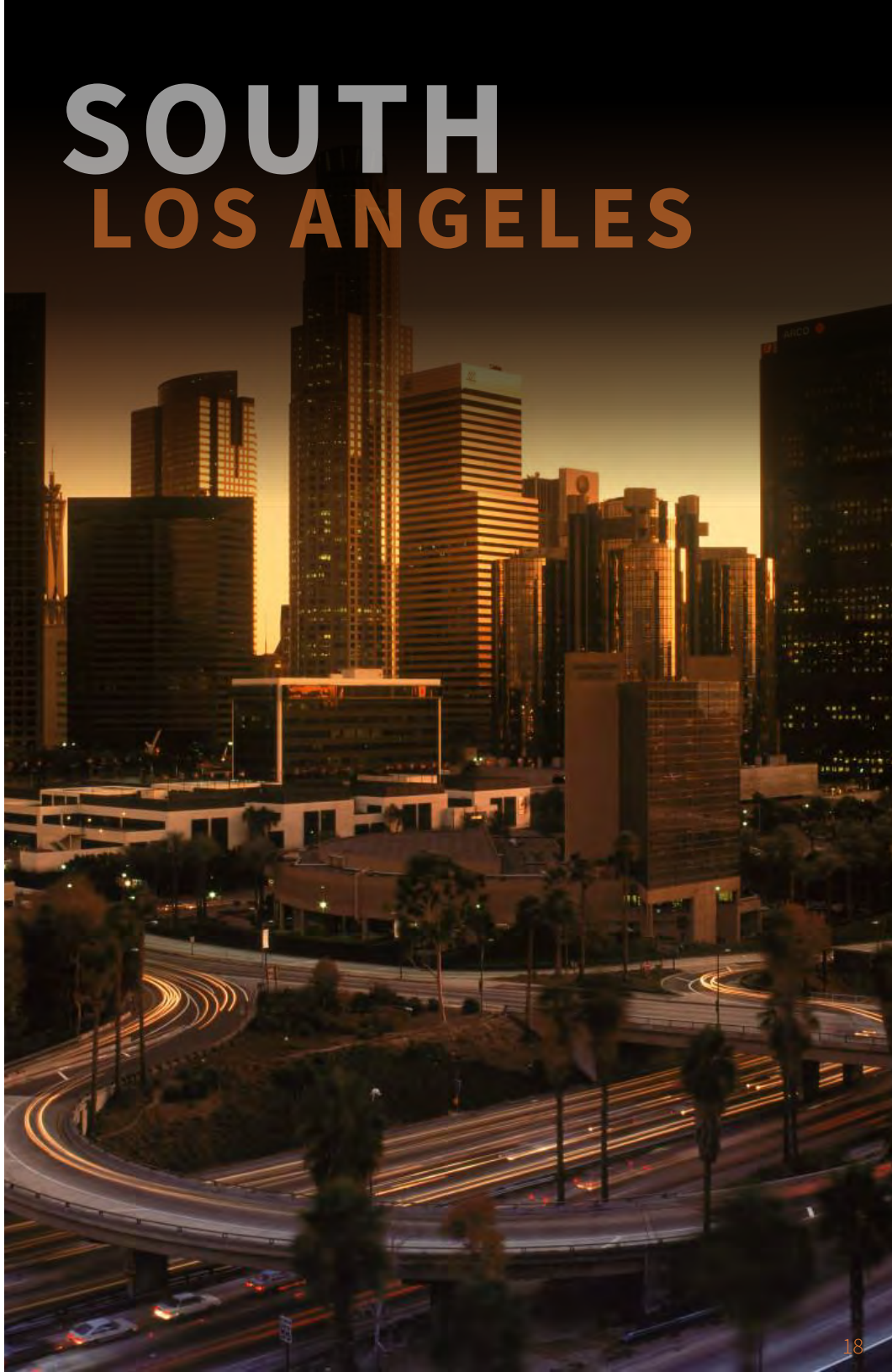
Los Angeles is on the leading edge of several growth industries. L.A. County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The L.A. five-county area also has more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace/technology.

The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D.C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

SOUTH LOS ANGELES

South Los Angeles is a region in southern Los Angeles County, California, and mostly lies within the city limits of Los Angeles, California, just south of downtown. According to the Los Angeles Times, South Los Angeles "is defined on Los Angeles city maps as a 16-square-mile rectangle with two prongs at the south end." In 2003, the neighborhoods of Southwest Los Angeles and South-Central were merged, and the Los Angeles City Council renamed this area "South Los Angeles." The name South Los Angeles is also commonly used to identify a larger 51-square mile area that includes areas within the city limits of Los Angeles as well as unincorporated areas in the southern portion of the County of Los Angeles. Thus, depending on the source, the specific boundary of South Los Angeles can differ.

POPULATION	1 MILE	3 MILE	5 MILE
2018 Total Population	48,153	434,839	1,172,595
2023 Population	48,783	441,364	1,190,814
Population Growth 2018-2023	1.31%	1.50%	1.55%
Average Age	35.70	35.10	35.00
POPULATION			
2018 Total Households	13,384	126,273	350,351
Household Growth 2018-2023	1.12%	1.39%	1.57%
Median Household Income	$34,651	$34,832	$36,767
Average Household Size	3.5	3.3	3.2
2018 Average HH Vehicles	2.0	1.0	1.0
POPULATION			
Median Home Value	$344,018	$394,552	$423,056
Median Year Built	1948	1951	1956

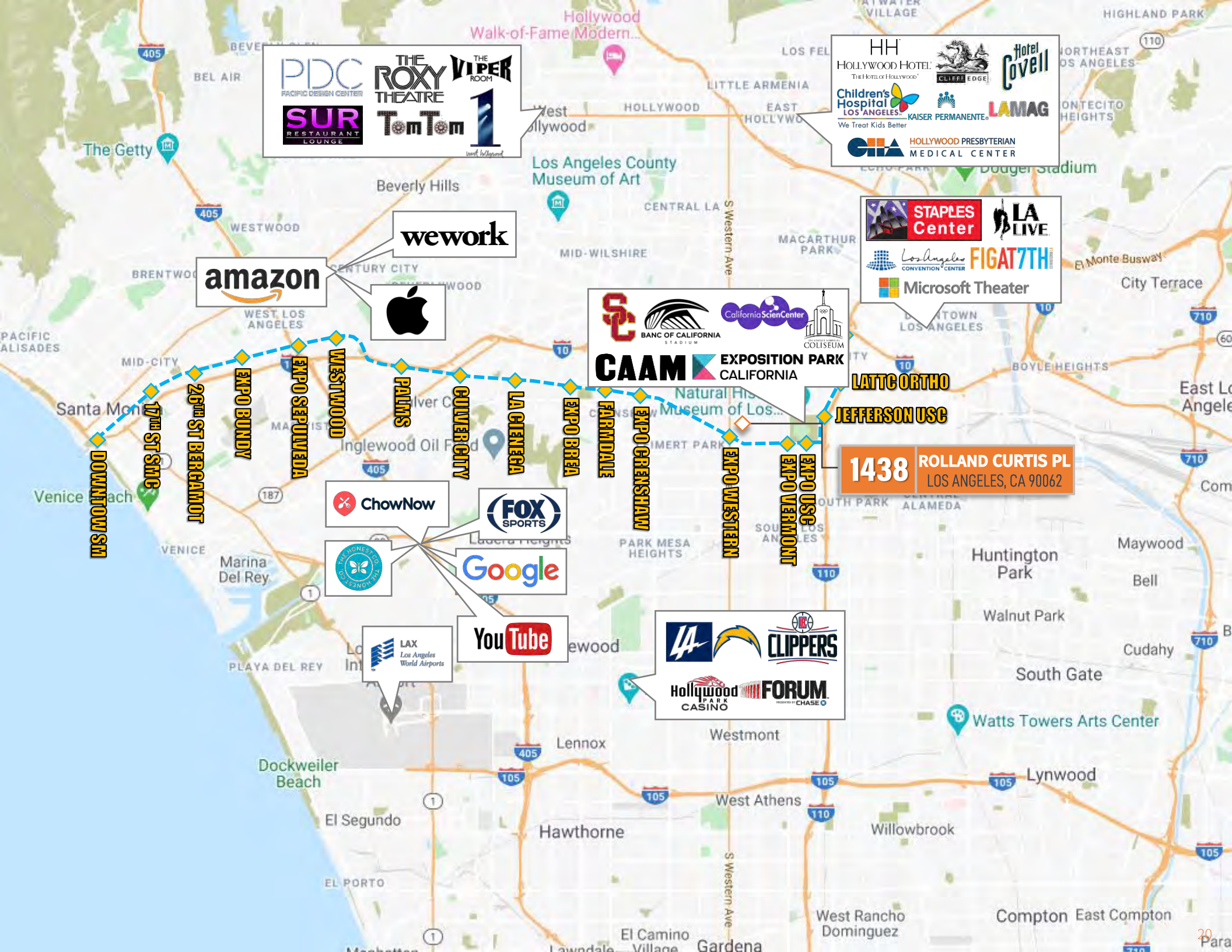


Metro®

METRO CRENSHAW/LAX LINE – TRANSIT PROJECT

The Metro Crenshaw/LAX Line will extend from the existing Metro Exposition Line at Crenshaw and Exposition Boulevards. The Line will travel 8.5 miles to the Metro Green Line and will serve the cities of Los Angeles, Inglewood and El Segundo; and portions of unincorporated Los Angeles County. The new Metro Rail extension will offer an alternative transportation option to congested roadways and provide significant environmental benefits, economic development and employment opportunities throughout Los Angeles County. Riders will be able to make easy connections within the entire Metro Rail system, municipal bus lines and other regional transportation services.

The Crenshaw/LAX Transit Project will serve the Crenshaw District, Inglewood, Westchester and surrounding area with eight stations. The Crenshaw/LAX Project is one of 12 transit projects funded by Measure R, the half-cent sales tax approved by Los Angeles County voters in 2008.



PDC PACIFIC DESIGN CENTER
THE ROXY THEATRE
THE VIPER ROOM
SUR RESTAURANT LOUNGE
TomTom
HOLLYWOOD HOTEL
CLIFF EDGE
Hotel Covell
Children's Hospital LOS ANGELES
KAISER PERMANENTE
LAMAG
We Treat Kids Better
HOLLYWOOD PRESBYTERIAN MEDICAL CENTER
STAPLES Center
LA LIVE
Los Angeles CONVENTION CENTER
FIGAT7TH
Microsoft Theater
wework
amazon
BANC OF CALIFORNIA STADIUM
California Science Center
COLISEUM
CAAM
EXPOSITION PARK CALIFORNIA
LATTC ORTHO
JEFFERSON USC
1438 ROLLAND CURTIS PL
LOS ANGELES, CA 90062
DOWNTOWN SM
17TH ST SMC
26TH ST BERGAMOT
EXPO BUNDY
EXPO SEPULVEDA
WESTWOOD
PALMS
CULVER CITY
LA CIENEGA
EXPO BREA
FARMDALE
EXPO CRENSHAW
EXPO WESTERN
EXPO VERMONT
EXPO USC
ChowNow
FOX SPORTS
THE HONEST CO.
Google
YouTube
LAX Los Angeles World Airports
CLIPPERS
Hollywood PARK CASINO
FORUM
Hollywood Walk-of-Fame Modern...
Los Angeles County Museum of Art
Natural History Museum of Los...
Beverly Hills
The Getty
Santa Monica
Venice Beach
Marina Del Rey
Inglewood Oil Field
Dockweiler Beach
El Segundo
Hawthorne
Lennox
Westmont
West Athens
Willowbrook
Lynwood
Huntington Park
Walnut Park
South Gate
Watts Towers Arts Center
Compton
East Compton
West Rancho Dominguez
Gardena
El Camino Village
Dodger Stadium
City Terrace
Maywood
Bell
Cudahy

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AIP AGGREGATE INVESTMENT PARTNERS

PRESENTED BY:

CASEY PICARD

Managing Partner, Aggregate IP

Director, KW Commercial

MOBILE: 626.716.4451

DIRECT: 626.376.9224

casey.picard@aggregateip.com

DRE: 01921866