

12870 Walsh Ave, Los Angeles

Mar Vista / Del Rey

<1 mile from Marina del Rey, 2 miles to Venice Beach



Duplex

2bed/1.5ba **1,600**
2 units **SQFT**

Duplex Pro Forma

ILLUSTRATIVE PRO FORMA DUPLEX RETURNS		
General		
Unit Count		2
SF / Unit		800
Total SF		1,600
Development Cost (total)		
Land Cost		\$499,000
Construction Cost	\$300 PSF	\$480,000
Total		\$979,000
NOI / Unit		
Assumed Rent/Unit (Monthly)	\$4.50 PSF	\$3,600
Expenses/Unit (Monthly)		\$1,080
NOI/Unit (Monthly)		\$2,520
NOI Margin		70%
Yield on Cost		6.2%
Exit		
Cap Rate		4.50%
Yield Spread		168 bps
Stabilized value		\$1,344,000
- Total Cost		\$979,000
Development Profit	\$	365,000
Development Margin		37%

Address	Rent	SQFT	\$/SF
4137 McConnell Blvd Unit A	\$5,000	900	\$5.56
4050 Glencoie Ave #312	\$3,900	1000	\$3.90
13603 Marina Pointe Dr	\$3,799	800	\$4.75
4040 Grand View Blvd #36	\$3,750	841	\$4.46
3992 Inglewood Blvd	\$3,400	900	\$3.78
4040 Grand View Blvd #41	\$3,300	841	\$3.92
13701 Marina Pointe Dr	\$3,232	860	\$3.76
Avg Rent			\$4.30

Rent should skew higher for new, ground up construction ^

Build a high-rent, low-maintenance (new) property with significant cash generation potential