

DEVELOPMENT OPPORTUNITY

153-175 South Oxford Ave., Los Angeles, CA 90004



- 71 Unit Condo Development Project
- North of Wilshire & East of Western
- Prime Location in Koreatown
- Four Adjacent R-4 Lots
- Fast Escrow Closing; All Cash
- \$5,000 Per Unit Entitlement Fee

**** \$90,000 Land Cost per Unit ****
OR BEST OFFER; WILL NOT LAST LONG


Contact: Fred or Sam

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Los Angeles, CA 90010
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E-mail: ABCOCM@aol.com

PROFITABILITY ANALYSIS
FOUR PARCELS

71 Unit Luxury Condominium Project in Koreatown

153-175 South Oxford Avenue, Los Angeles, CA 90004

A.

Entitled Project

1. Entitled Project (See Comps 1&2)			
71 Units @ \$182,530 each (Average):	\$		12,959,630
2. Land Cost (See Comps 3&4)			
71 Units @ \$90,000 each:	\$	6,390,000	
3. Entitlement / Design Management Services			
71 Units @ \$5,000 each:		355,000	
4. Entitlement / Design Cost (Max)			
71 Units @ \$12,000 each:		852,000	
Total Cost:	\$		7,597,000
5. Projected Profit:			\$ 5,362,630

B.

Completed Project

1. Completed Project :			\$ 40,959,000
2. Land Cost			
71 Units @ \$90,000 each:	\$	6,390,000	
3. Construction Cost :		15,460,200	
4. Soft cost & Sales Cost :		5,060,189	
Total Cost:	\$		26,910,389
5. Projected Profit:			\$ 14,048,611

Current Income Analysis

Number of Units	32
Gross Income:	\$ 369,435
Net Operating Income:	\$ 260,204

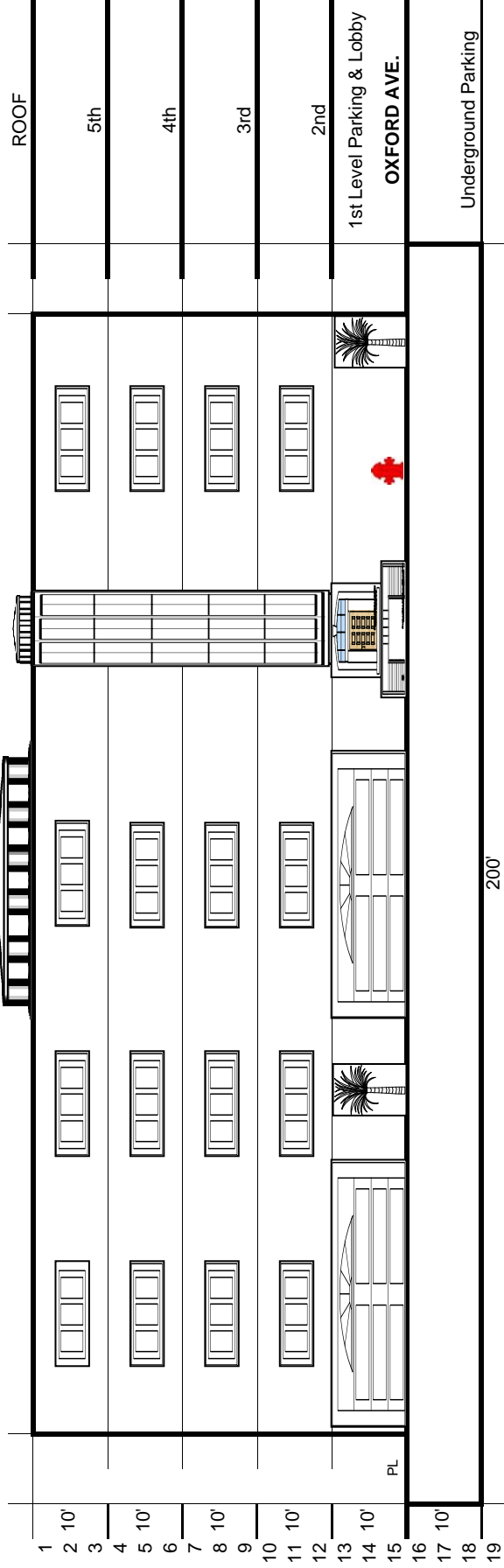
- Notes:
1. Rental income sufficient to cover carrying costs.
 2. Entitlement will take approximately nine (9) months.
 3. Comp #1: \$4,000,000 / 22 = \$181,818
 4. Comp #2: \$2,199,000 / 12 = \$183,250
 5. Comp #3&4: \$3,900,000 / 18 = \$216,666

Important note: These information may not be exact and are intended only as a preliminary guide to project profitability analysis. Actual project cost may vary greatly depending on many factors. ABCO uses diligence in preparing the information contained here. ABCO does not make any warranty or guarantee as to the accuracy, correctness, value, sufficiency or completeness of the data or resulting project cost estimates. ABCO shall have no liability for any loss, expense or damage arising out of or in connection with the information contained herein.

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40

SEVENTY ONE LUXURIOUS RESIDENCES

153-175 S Oxford Ave., Koreatown



ELEVATION



#1 in Commercial Real Estate Online

\$270 billion of properties for sale • 2.7 billion sq. ft. of properties for lease • 1.1 million members

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Result 1 of 3 [Next](#) >

Oxford Plaza



Property ID: 14451645

<http://listing.loopnet.com/14451645>

Oxford Plaza PM
 332 S. **Oxford** ave
 los angeles, CA 90020
 County: Los Angeles

For more information, click to email:
[Kyong Chong](#) (213) 272-2424

Central Properties

Photos	For Sale	Active	Options
 	<p>Primary Type: Land Multifamily (land)</p> <p>Lot Size: 18,000 SF</p> <p>Price: \$4,000,000</p> <p>Date Last Verified: 1/24/2006</p> <p>Find Out More...</p>		<p> Email Listing</p> <p> Map / Aerial</p> <p> Demographics</p> <p> Print Summary</p> <p> Print ALL</p> <p> Get Financing</p> <p> Feedback</p> <p>Save Property</p>

Additional Information

Property Description:
 Selling With Plan , 22units condo project.

Location Description:
 3rd & **oxford**

Commission Split: 2%

1/3/2006

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

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Result 1 of 1

12 Condos to be developed

Property ID: 14499708

<http://listing.loopnet.com/14499708>

12 Condos to be developed PM

409 S ST Andrews
Los Angeles, CA 90020
County: Los Angeles

For more information, click to email:

[Gina Saeidian](mailto:Gina.Saeidian@loopnet.com)

(818) 596-5558
Ext. 115



Photos

Image 1 of 1

[Click to Enlarge \(711 KB\)](#)

For Sale **Active**

Primary Type: Land
Multifamily (land)

Lot Size: 7,500 SF

Price: \$2,199,000

Date Last Verified: 2/13/2006

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Options

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Additional Information

Property Description:

This is a wonderful opportunity to buy land that is fully entitled and it is ready to go. Plans are approved and it is subsidized. It has subterranean parking and it provides 30 parking spaces it is one ground level and one subterranean. All units are 2bd and 2ba. This is one of the fastest growing Korean neighborhoods in the nation. Very high comps in the area. This is a wonderful project that pencils out.

Location Description:

North of Wilshire East of Crenshaw

Commission Split: 2%
TaxID/APN: 5504030002

Highlights

- 12 condos ready to build
- Very high comps in the area
- This is a Project that pencils out, great opportunity
- Plans are approved and paid for
- 30 Parking spaces
- Tentative track map started And the hearing is done

2/11/2006

STATUS: Active **ADDRESS:** 140 S OXFORD AVE , LOS ANGELES ,CA 90004

LP: \$1,950,000

[Larger Map](#) [Plat Map](#)



RESIDENTIAL INCOME **DOM:** 23

AREA: (17) Mid-Wilshire

MLS#: 06-117773

LD: 07/31/2006

APN: [5517-009-008](#)

ADP:

STYLE: Other

MAP: [633/H1](#)

SP:

NUM UNITS: 9

APX LSZ: 7,318/VNPOOL: No

CVD PKG:

SD:

APX SF: 7,316/VN

APX LDM:

TRASH: \$720

NUM PKG: 9

YB: 1956

GI: \$68,897

GRM: 18.92

SCHED/ACT: Actual

WATER: \$12,000

RC: 100

GOI: 103068

CAP:

TAXES: \$5,300

VAC: 0

CONST:

AOE:

INS: \$3,295

GRDN: \$756

MGMNT: \$4,500

NUM STO: 2

ATE: \$34171

ELEC: \$0

MAINT:

POOL EXP: \$0

ZONE: LAR3

NOI: \$68,897

GAS: \$4,000

MGR: \$3,600

ELEV: \$0

ASSED IMP

ASSED TOT VAL:

ASSED LND

LT: ER

VAL: \$262,392

VAL: \$107,756

Type	Number of Units	Bedrooms	Baths	Furnished(y/n)	Revenue
Unit 1	1	1	1.00	No	\$710
Unit 2	1	1	1.00	No	\$715
Unit 3	1	2	1.00	No	\$860
Unit 4	1	2	1.00	No	\$1,250
Unit 5	1	2	1.00	No	\$1,200

DIRECTIONS: E. of Western/S. of 1st

REMARKS: Located in solid-rental area in Korea town, this well-maintained buildings rents for well below the market average. The property will be sold as is. The adjoining building, 146S. Oxford, is also on sale. Shown only with accepted offer; please do not disturb orcontact tenants. Subject to seller's 1031 exchange with no cost to the buyer. Propertyto be sold concurrently with adjacent property 146 S. Oxford.

AIR: None

HEAT: None

ROOF: Other

FIN: Cash To New Loan

WATERFRONT: None

DISC: As Is

SEWER: In Street

TYPE: Apartment

EQUIP: Garbage Disposal

TENANT PAYS: Electric, Gas

OWNER PAYS: Water

OCC/SHOW: Accepted Offer

SPA: None

STATUS: Active ADDRESS: 146 S OXFORD AVE , LOS ANGELES ,CA 90004

LP: \$1,950,000

[Larger Map](#) [Plat Map](#)



RESIDENTIAL INCOME

APN: [5517-009-009](#)
 NUM UNITS: 9
 APX SF: 7,316/VN
 YB: 1956
 RC: 100
 CONST:
 NUM STO: 2
 ZONE: LAR3
 ASSED IMP
 VAL: \$262,392

DOM: 23

ADP:
 APX LSZ: 7,318/VN
 APX LDM:
 GI: \$66,309
 GOI: 94080
 AOE:
 ATE: \$27771
 NOI: \$66,309

ASSED TOT VAL:

AREA: (17) Mid-Wilshire

STYLE: Other
 POOL: No
 GRM: 20.70
 CAP:
 INS: \$3,295
 ELEC: \$0
 GAS: \$3,600

MLS#: 06-117777

MAP: [633/H1](#)
 CVD PKG:
 TRASH: \$720
 SCHED/ACT: Actual
 TAXES: \$5,300
 GRDN: \$756
 MAINT: \$0
 MGR: \$0
 ASSED LND
 VAL: \$107,756

LD: 07/31/2006

SP:
 SD:
 NUM PKG: 9
 WATER: \$9,600
 VAC: 0
 MGMNT: \$4,500
 POOL EXP: \$0
 ELEV: \$0
 LT: ER

Type	Number of Units	Bedrooms	Baths	Furnished(y/n)	Revenue
Unit 1	1	1	1.00	No	\$681
Unit 2	2	1	1.00	No	\$970
Unit 3	3	2	1.00	No	\$816
Unit 4	4	2	1.00	No	\$776
Unit 5	5	2	1.00	No	\$1,080

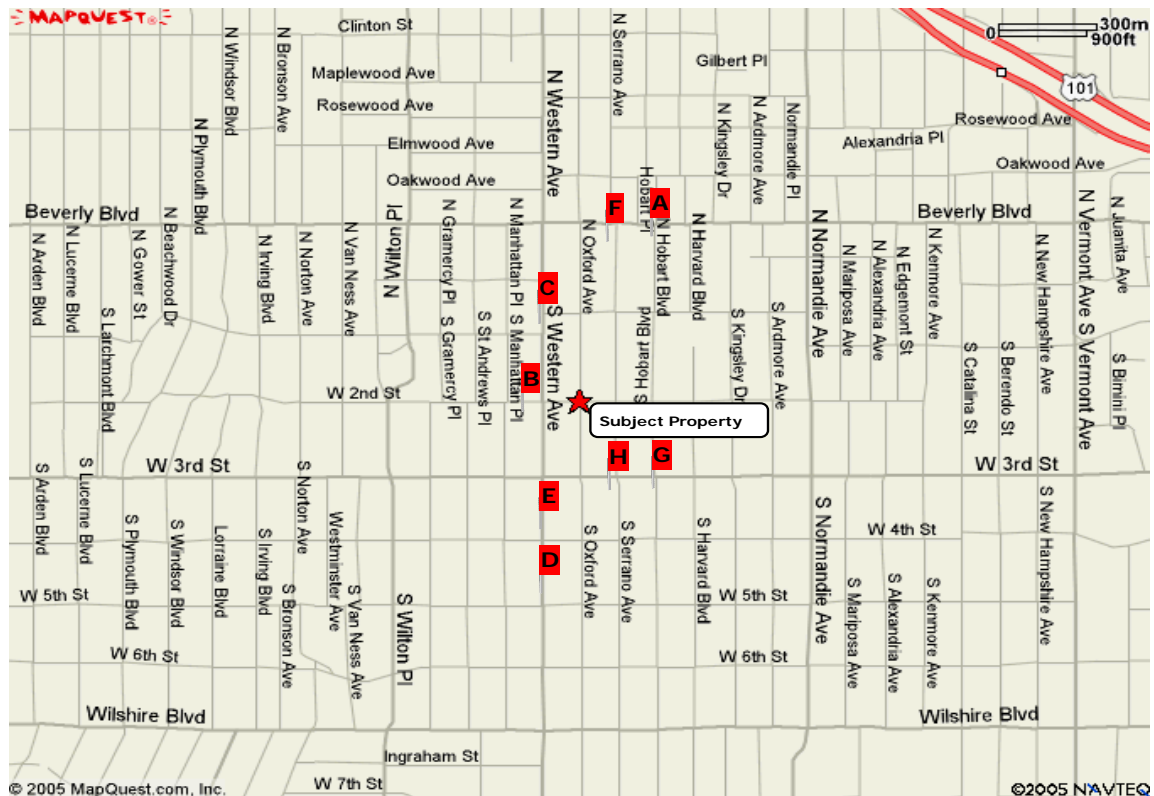
DIRECTIONS: E. of Western/N. of 3rd St.

REMARKS: Located in solid-rental area in Korea town, this well-maintained buildings rents for well below the market average. The property will be sold as is. The adjoining building, 140S. Oxford, is also on sale. Shown only with accepted offer; please do not disturb or contact tenants. subject to seller's 1031 exchange with no cost to the buyer. Property to be sold concurrently with adjacent property 140 S. Oxford.

AIR: Other
ROOF: Other
WATERFRONT: None
SEWER: In Street
EQUIP: Garbage Disposal
OWNER PAYS: Water
SPA: None

HEAT: Other
FIN: Cash To New Loan
DISC: As Is
TYPE: Apartments
TENANT PAYS: Electric, Gas
OCC/SHOW: Accepted Offer

Korean Supermarkets and Restaurants in Vicinity of Subject Property (100 Block of Oxford Avenue; East of Western & North of Wilshire)



Super Markets

- A) **Asian Mini Mart** – Korean Market at Beverly & Hobart
- B) **Korean Red Ginseng USA** – At 2nd & Western
- C) **Han Kook Supermarket** – Korean Market at 1st & Western
- D) **California Market** – Huge Korean Supermarket at 4th & Western
- E) **Edong Foods** – Korean Market at 3rd & Western

Restaurants

- F) **Toad Restaurant** – Korean Restaurant at Beverly & Serrano
- G) **Kwon GA Na Restaurant** – Korean Restaurant at 3rd & Hobart
- H) **Da Chun Noodle** – Korean Restaurant at 3rd & Serrano