

# 2616 BROADWAY

HUNTINGTON PARK, CA 90255



8 UNIT OFFERING

**CENTURY 21**  
Jervis & Associates

WALNUT PARK | HUNTINGTON PARK

# 2616 BROADWAY HUNTINGTON PARK, CA 90255

For additional information or to schedule a tour, contact us today

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# 01

## Executive Summary

# PROPERTY SUMMARY

An aerial photograph of a residential property. The central focus is a house with a dark brown, gabled roof and a brick chimney. To its left is another house with a grey roof. To its right is a larger, multi-story white building with a grey roof. In the background, there's a two-story white building with a balcony. The property is surrounded by a concrete driveway and a lawn. A white car is parked on the left side of the driveway. The overall scene is a typical suburban neighborhood.

## APARTMENT BUILDING

**8**

**TYPE**

**1958**

**YEAR BUILT**

**6,072**

**BUILDING SF**

**9,000**

**LOT SF**

**7162-006-041**

**APN**

**2616 BROADWAY**

**4**

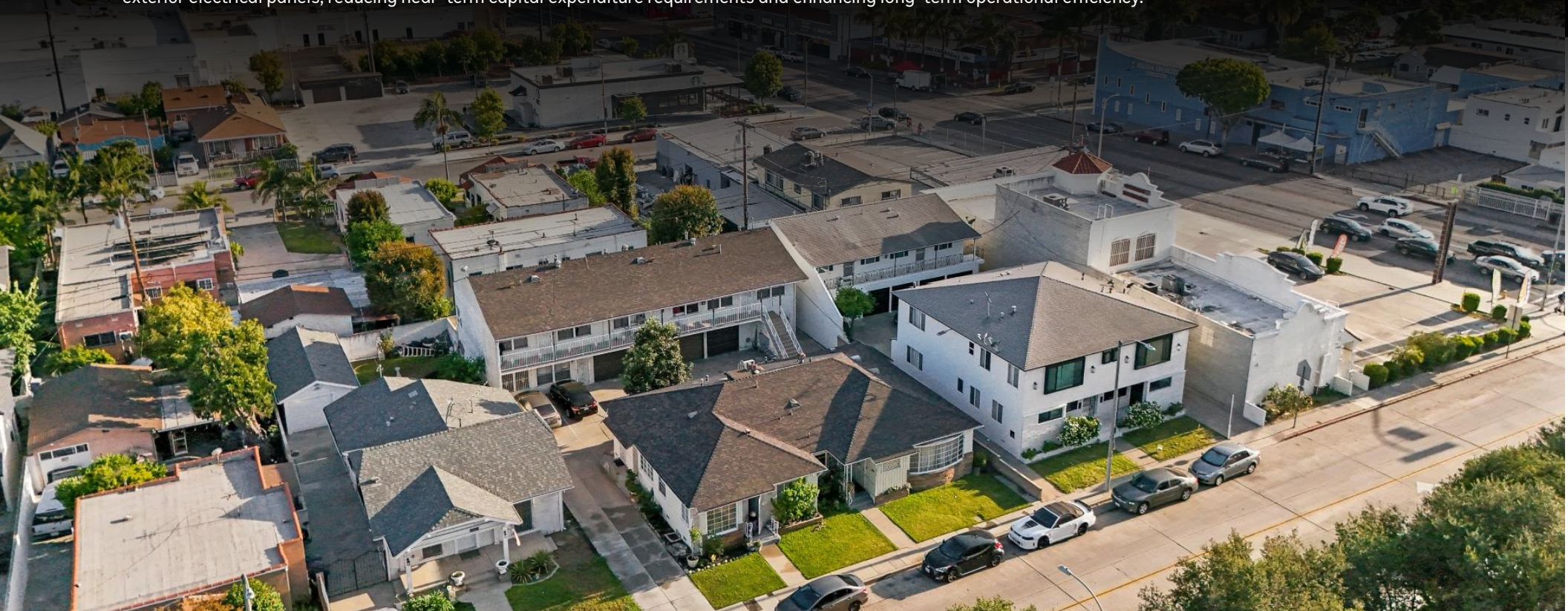
**HUNTINGTON PARK, CA 90255**

# PROPERTY OVERVIEW

## 2616 BROADWAY

Presenting a well-maintained 8-unit apartment property located at 2616 Broadway in the densely populated and supply-constrained Walnut Park/Huntington Park rental market of Southeast Los Angeles. Built in 1948, the property consists of approximately 5,317 square feet of improvements situated on an 8,982 square foot lot and offers investors a stable income-producing asset with significant capital improvement upgrades already completed. The property records indicate 8 units on a nearly 9,000-square-foot parcel.

The unit mix is comprised of four one-bedroom/one-bath units, two studio units, one two-bedroom unit, and one additional unit, providing a diverse range of housing options that appeal to the area's strong workforce tenant base. Ownership has recently completed substantial electrical improvements, including new interior and exterior electrical panels, reducing near-term capital expenditure requirements and enhancing long-term operational efficiency.







2616 BROADWAY

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HUNTINGTON PARK, CA 90255





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Financial Analysis

# FINANCIALS

## PRICING

<b>OFFERING PRICE</b>	<b>\$1,575,000</b>	
PRICE/UNIT	\$196,875	
PRICE/SF	\$259.39	
GRM	12.56	<b>9.62</b>
CAP RATE	5.50%	<b>7.87%</b>
	Current	<b>Market</b>

## THE ASSET

Units	8
Year Built	1958
Gross SF	6,072
Lot SF	9,000
APN	7162-006-041

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
2	Studio	\$1,050	\$2,100	\$1,350	\$2,700
5	1+1	\$1,330	\$6,650	\$1,750	\$8,750
1	2+1.5	\$1,700	\$1,700	\$2,200	\$2,200
<b>Total Scheduled Rent</b>			<b>\$10,450</b>		<b>\$13,650</b>

## ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$125,400	\$163,800
Less: Vacancy/Deductions	3% (\$3,762)	3% (\$4,914)
Effective Gross Income	\$121,638	\$158,886

## ANNUALIZED EXPENSES

	Current	Market
Estimated	\$35,000	\$35,000
<b>Total Estimated Expenses</b>	<b>\$35,000</b>	<b>\$35,000</b>
Expenses/Unit	\$4,375	\$4,375
Expenses/SF	\$5.76	\$5.76
% of GOI	28.8%	22.0%

## RETURN

	Current	Market
NOI	\$86,638	\$123,886

# RENT ROLL

Unit #	Type	Current Rent	Market Rent
2616	2+1.5	\$1,700	\$2,200
2616.5	1+1	\$1,050	\$1,750
2618	Studio	\$750	\$1,350
2618.5	1+1	\$1,050	\$1,750
2620	Studio	\$1,350	\$1,350
2620.5	1+1	\$1,800	\$1,750
2622	1+1	\$1,400	\$1,750
2622.5	1+1	\$1,350	\$1,750
<b>Totals:</b>		<b>\$10,450</b>	<b>\$13,650</b>



03

The Location

As the most densely populated part of Los Angeles, Koreatown is also one of Los Angeles' most walkable neighborhoods with a rich architectural heritage, a major subway line traversing its Wilshire Boulevard hub, and boutique hotels like the Line and Normandie.



# Walnut Park

Walnut Park is a compact, predominantly residential neighborhood in southeast Los Angeles County, bordered by Huntington Park, South Gate, and Florence-Graham. Spanning just 0.75 square miles, it offers a dense suburban feel with a strong Hispanic cultural influence. The neighborhood features primarily Spanish-style single-level homes from the 1920s, characterized by clay tile roofs, original Venetian plaster, interior archways, and sunrooms. Sidewalks connect stucco homes painted in earthen or bright hues, with many properties boasting small porches, custom patios, garages, and carports



**15,446**  
POPULATION



**\$814,000**  
MEDIAN HOME PRICE



**\$79,205**  
AVG HH INCOME

## **HIGH BARRIER TO ENTRY**

*Demand for single-family homes in the Walnut Park submarket is consistently high due to several factors. The city's desirable location, proximity to major employment hubs, and lifestyle amenities attract a high number of families and individuals seeking urban amenities.*

# Vicinity Map



# RETAIL PROFILE

## *Pacific Blvd Connection*

The Pacific Boulevard commercial district, which runs through Walnut Park and Huntington Park, is the third highest-grossing commercial district in Los Angeles County. It hosts significant events like the annual Carnaval Primavera, attracting up to 300,000 attendees, and the Christmas Lane Parade, a tradition since 1946 .

Walnut Park has seen recent developments aimed at enhancing community spaces. Nogales Park on Grand Avenue offers a splash pad, play lawn, performance stage, and exercise equipment . The La Alameda shopping center, covering 240,000 square feet, serves as a central hub for shopping and community events, hosting live music and annual celebrations like Día de Los Muertos



LA ALAMEDA CENTER



CURACAO CENTER



BELSTATE PLAZA



# CONNECTIVITY

The West Santa Ana Branch Transit Corridor (WSAB) project is a 19-mile corridor that Metro is evaluating for a new light rail transit line that would connect southeast LA County to downtown Los Angeles.

Metro's plan for better transit includes a new light rail transit (LRT) line to southeast LA County. This project would connect Artesia, Cerritos, Bellflower, Paramount, Downey, South Gate, Cudahy, Bell, Huntington Park, Vernon, unincorporated Florence-Firestone and downtown Los Angeles. Connecting this area to Metro's rail network will provide alternatives to driving and create more access to opportunity.

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An aerial photograph of a residential neighborhood in Huntington Park, California. The image shows several houses with varying architectural styles, including single-story bungalow-style homes and two-story structures. The houses are surrounded by green lawns and some trees. Several cars are parked along the streets. The overall scene is a typical suburban residential area.