



14030 DICKY ST

OFFERING MEMORANDUM
14030
Dicky St, Whittier, CA 90605

WHITTIER WELCOMES YOU

Exclusively Listed By:
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DISCLAIMER AND CONFIDENTIALITY AGREEMENT:

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of:
14030 DICKY ST. WHITTIER, CA 90605 ("Property").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Growth Investment Group. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner nor Growth Investment Group, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Growth Investment Group. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Growth Investment Group. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

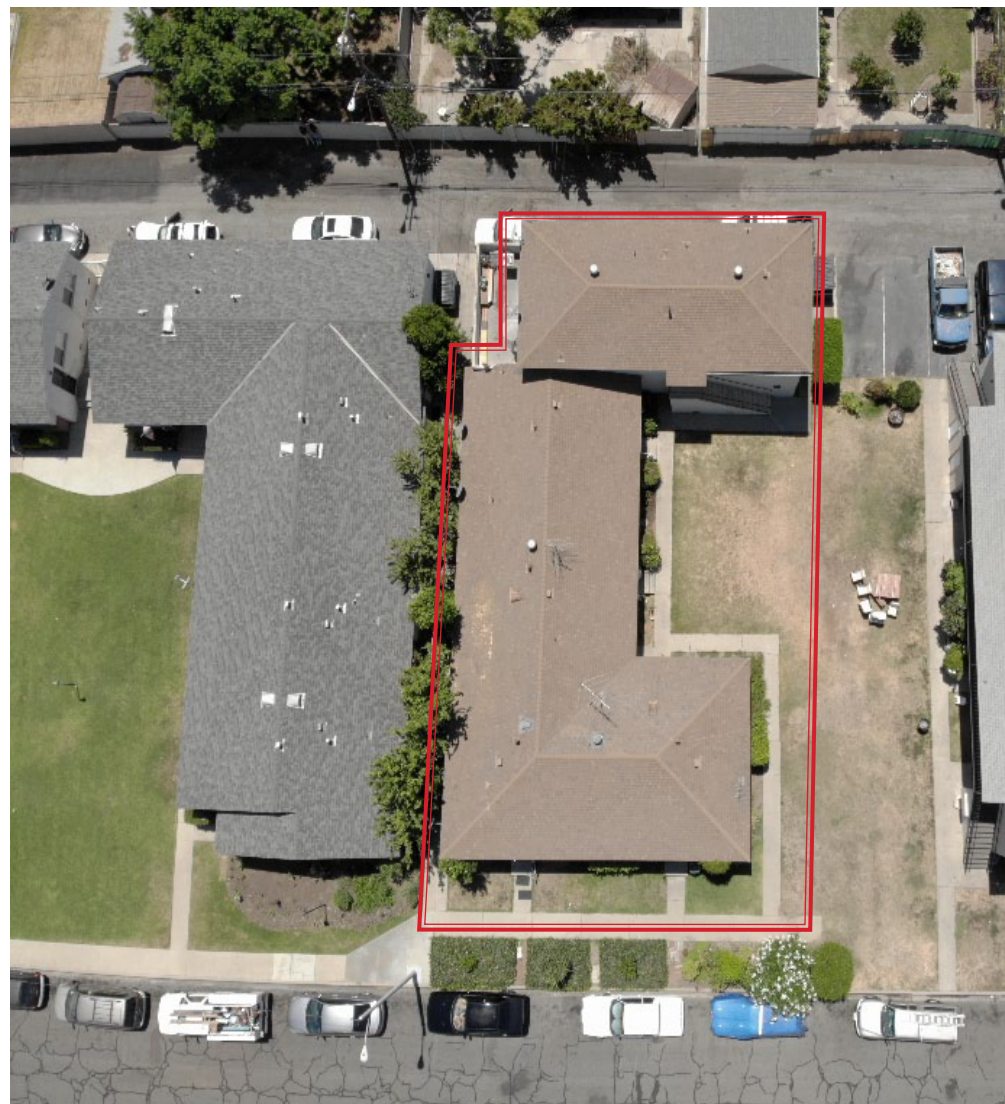
If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Growth Investment Group.

A nighttime photograph of a city street. On the left, a two-story building with arched windows and storefronts is illuminated. A black awning over one entrance has the word 'JVC' on it. Another storefront has a sign that says 'photography'. Several cars are parked along the curb. In the foreground, a long-exposure photograph of a moving car creates a bright red and white light trail across the road. Large, mature trees line the sidewalk, and a tall building is visible in the background under a dark blue sky.

01. EXECUTIVE SUMMARY

Summary

Subject Property:	14030 Dicky Street. Whittier, CA 90605
Year Built:	1956
Building Area:	3,369 SF
Lot Size:	6,907 SF
Assessor's parcel number:	8456-011-019
Number of Units:	5
Parking:	6 Garages
Unit Mix:	1 x 2Bed + 1Bath 4 x 1Bed + 1Bath
PRICE:	\$1,110,000
Price per Unit:	\$222,000
Price per SF:	\$327
CAP Rate:	5.00%
GRM:	14.17



HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- Under same ownership since 2005
- Mostly single-story bungalow style layout on 6,907 square foot lot
- Excellent price per unit (\$222,000)
- Attractive unit mix of one (1) 2bedroom+1bathroom & four (4) 1bedroom+1bathroom units
- Private enclosed balcony patio area for the 2-bedroom unit
- One parking garage per unit with an extra garage that can be used for additional income
- Hardwood floors, granite counters tiled kitchens and bathrooms in 4 out of the 5 units
- Strong cap rate of 5% on current income with excellent value-add potential
- Close to schools: California High School, Mulberry Elementary, Ceres Elementary and Richard Graves Elementary
- Nearby to PIH Whittier Hospital, Whittier Hospital Medical Center, Trader Joe's, In N Out, Starbucks, Target, Gateway Plaza, the QUAD, Adventure Park, York Field, and Candlewood Country Club
- Short distance from FWY's: 5, 605, 105, 60 & 91



PROPERTY FEATURES

- Copper water lines & ABS drain lines on upstairs 2bedroom unit
- Dual pane windows
- Owners garage that can be used for additional income
- Single-story bungalow style layout on 4 out of 5 units
- Individual garages for each unit
- Polished wood floors with granite counters in 4 out of the 5 units
- Private balcony for 2-bedroom unit
- Easy access to FWY's 5, 605, 105, 60 & 91
- Each unit is separately metered for electricity and gas
- Close to PIH Whittier Hospital and Whittier Hospital Medical Center
- Short drive from Trader Joe's, Food 4 Less, In N Out, The QUAD and Gateway Plaza
- Near York Field, Adventure Park and Candlewood Country Club



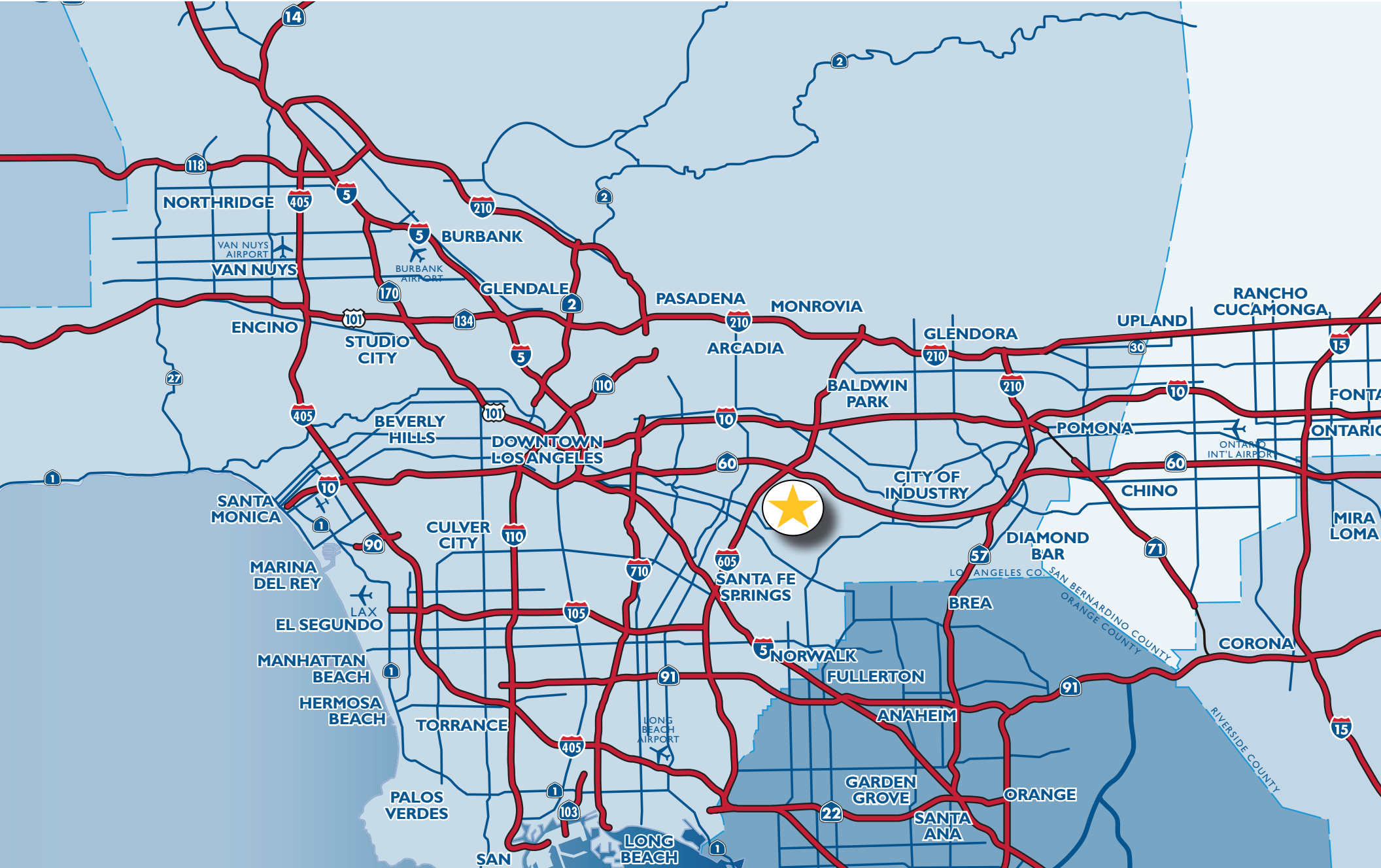
EXECUTIVE SUMMARY

The Growth Investment Group is proud to offer 14030 Dicky Street, a 5-unit apartment property comprised of a single-story layout located in the highly desirable city of Whittier, California. This value-add opportunity is perfect for an investor looking to acquire an apartment property and maximize its income potential. The property has been under the same ownership since 2005 and since then, is the first time being offered for sale. Buyers can quickly add value and increase income by modernizing the unit(s). With only a short distance from PIH Whittier Hospital and Whittier Medical Center it is within excellent proximity to many inevitabilities.

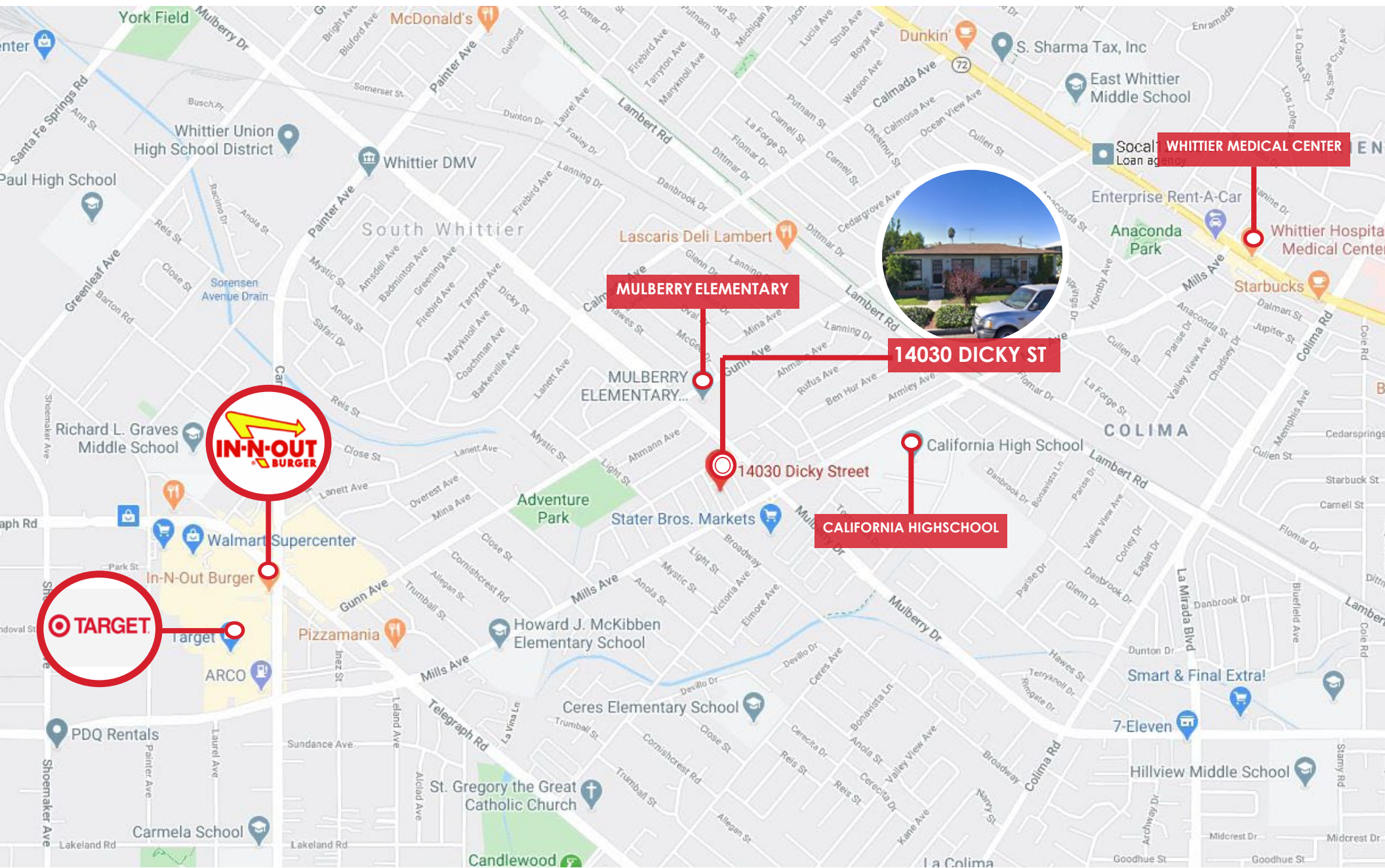
The property features one two-bedroom unit and four one-bedroom units. Four of the five total units feature polished hardwood floors, granite counters and tiled kitchen/restroom. The two-bedroom unit is equipped with a private balcony and enjoys copper water lines and ABS drain lines. There is a back alley surrounded by brick wall which provides tenants access to six (6) garages. Each tenant enjoys one single car garage and there is an extra for the owner which can be rented for additional income. The property has dual pane windows and possibility to add a front yard area for each of the one-bedroom units. None of the units have been extensively upgraded which provides prime opportunity for new ownership to do complete unit upgrades and maximize its income potential.



Regional Map



Local Map







Aerial Photos



Aerial Photos



Property Photos





02. FINANCIAL ANALYSIS

Financial Analysis

Investment Overview			Unit Mix and Rent Schedule					
Price	\$	1,110,000	Units	Type	Avg. Monthly Rent	Total Rent	Proforma	Total Proforma
Price Per Unit	\$	222,000	1	2B + 1B	\$ 1,385	\$ 1,385	\$ 1,825	\$ 1,825
Price Per SF	\$	327	4	1B + 1B	\$ 1,316	\$ 5,265	\$ 1,495	\$ 5,980
Cap Rate		5.00%	5			\$ 6,650		\$ 7,805
GRM		14.17						
Property Information			Income			Current	Proforma	
Building Size		3,396	Annual Gross Scheduled Rent			\$ 6,650 per month	\$ 79,800	\$ 93,660
Lot Size		6,907	Laundry Income				\$ 120	\$ 120
Number of Units		5	Parking Income					-
Year Built / Renovated		1956	Annual Gross Income				\$ 79,920	\$ 93,780
Parcel(s)		8156-011-019	Vacancy Factor			2% of GSI	\$ (1,598)	\$ (1,876)
Zoning		LCC1*	Effective Gross Income				\$ 78,322	\$ 91,904
Parking		6 garages						
Proposed Financing - New Loan			Expenses			Current	Proforma	
Down Payment		\$444,000	Operating Expenses					
Approximate Loan Amount		\$666,000	New Property Taxes			1.125685%	\$ 12,495	\$ 12,495 per tax assessor
Interest Rate		4.850%	Direct Assessments				\$ 1,850	\$ 1,850 per tax assessor
Loan To Value		60.0%	Insurance			\$ 0.30 per Sq. Ft.	\$ 1,019	\$ 1,019 Estimated
Annual Debt Service		\$42,173	Repairs & Maintenance			\$ 500.00 per month	\$ 2,500	\$ 2,500 Estimated
Debt Coverage Ratio		1.31	Trash			\$ 120.00 per month	\$ 1,440	\$ 1,440 Estimated
Year-1 Net Cash-Flow		\$13,245	Water			\$ 250.00 per month	\$ 3,000	\$ 3,000 Estimated
Year-1 Principal Reduction		\$10,095	Landscaping			\$ 50.00 per month	\$ 600	\$ 600 Estimated
Year-1 Cash-On-Cash Return		\$23,339	Total Operating Expenses			29% of GSI	\$ 22,904	\$ 22,904
Year-1 Cash-On-Cash Return		5.26%	Expenses Per Unit				\$ 4,581	\$ 4,581
Loan Type		new 5 year fixed loan, 30-year term, 30-year amortization	Expenses Per SF				\$ 6.74	\$ 6.74
General Assumptions*			Net Operating Income			Current	Proforma	
Estimated Rehab/Unit	\$	15,000				\$ 55,418	\$ 69,000	
Estimated Rehab Total	\$	75,000						
Estimated Project Cost	\$	1,185,000.00						
Post Rehab CAP Rate		5.82%						
Post Rehab GRM		12.65						

* General Assumptions are estimate only! Buyer shall conduct their own due diligence and use their own underwriting guidelines to evaluate the performance of this investment offering.

Rent Roll

Unit	Name	Unit Type	Current Rent	Proforma Rent	Move-in Date
1		1B + 1B	\$ 995	\$ 1,495	
2		1B + 1B	\$ 1,400	\$ 1,495	
3		1B + 1B	\$ 1,385	\$ 1,495	
4		1B + 1B	\$ 1,485	\$ 1,495	
5		2B + 1B	\$ 1,385	\$ 1,825	
		TOTAL	\$ 6,650	\$ 7,805	

# Units	Unit Type	AVG RENT	MAX RENT	MIN RENT	PROFORMA RENT
1	2B + 1B	\$ 1,385	\$ 1,385	\$ 1,385	\$ 1,825
4	1B + 1B	\$ 1,316	\$ 1,485	\$ 995	\$ 1,495

03. MARKET OVERVIEW

A photograph of a park-like setting. In the foreground, a large, dark, rectangular sign with white lettering reads "WHITTIER WELCOMES YOU". The sign is supported by several dark posts. Behind the sign is a circular stone fountain with multiple water jets. The fountain is surrounded by a bed of yellow flowers. In the background, there are tall, dark green trees and a clear blue sky. A red semi-transparent banner is overlaid on the top right of the image, containing the text "03. MARKET OVERVIEW".

WHITTIER WELCOMES YOU

Market Overview

Whittier is located in Los Angeles County, about 12 miles southeast of the City of Los Angeles. A five Member City Council under the Council-Manager form of government directs the City. Whittier is a charter law city and was incorporated in 1898. The Charter form of City government was ratified in 1955. The City covers 14.8 square miles and has an estimated population of 88,341. Businesses and industries in the area include 374 professional services, 868 retail stores, 202 family-type restaurants, 36 manufacturing plants, 8 hotels and motels, 2 new automobile dealerships and over 249 specialty shops and boutiques, predominantly located in Uptown Whittier, the Quad shopping mall, as well as the Whittwood Town Center.

On November 8, 2012, the Los Angeles County Economic Development Corporation named the City of Whittier as the "Most Business Friendly City" in the Los Angeles County in the category of cities with a population of 60,000 and over. Whittier's significant investment in policies designed to support businesses have resulted in millions of dollars of private investment and business growth. Whittier's business visitation program, quarterly economic development newsletter, "Buy Whittier" purchasing policy and Guide to Doing Business in Whittier assist entrepreneurs start up and maintain successful businesses in the City.

Whittier's philosophy of "A safe business community leads to a prosperous business community" is realized through its highly successful Community Based Policing Program, a partnership between the Police Department city residents and businesses, Home to California "Distinguished Schools", a four-year liberal arts college and trade schools, more than 400 acres of playgrounds and recreation opportunities including the award-winning Greenway Trail, over 1,750 acres of open space preserved for hiking and biking, art galleries, boutiques and entertainment venues, Whittier has a rich tradition in the arts. Through the Gateway Cities Council of Governments, Whittier has supported the LA County Strategic Plan for Economic Development. Whittier was a "Most Business Friendly City" finalist in 2009, 2010, and 2011.



THINGS TO DO IN WHITTIER



BIG D'S BURGERS

Although their massive burger isn't pictured, they are well known for their extravagant milkshakes



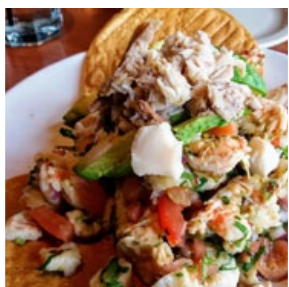
YOSHIHARU RAMEN

Their mission is to serve authentic Japanese ramen that is healthy, delicious, hipster, hearty and affordable.



WHITTIER'S FARMERS MARKET

Great place for the community, residents and merchants to access locally grown, farm-fresh produce.



BIZARRA CAPITAL

One of Whittier's rustic Mexican restaurants known for their tapas and happy hour.



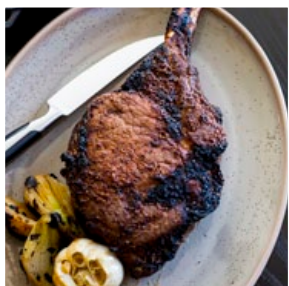
THE CHICKEN KOOP

Chill eatery with a warm atmosphere features a chicken-centric menu, plus craft beer on tap.



SKYROSE CHAPEL

From the dramatic view of downtown Los Angeles to the soaring 70-foot clear cathedral ceiling and organ, Los Angeles' most distinctive funeral chapel evokes awe and inspires reflection.



THE NIXON STEAKHOUSE

High end steak house in the heart of Whittier.



OFF THE HOOK FISH GRILL

Counter-serve spot with nautical decor featuring grilled & fried fish, ceviche, tacos & salads.



PIO PICO STATE HISTORIC PARK

The five acre park encompasses historic gardens and the beautifully restored home of Pío Pico



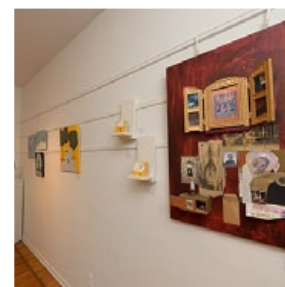
THE CELLAR BOTTLE SHOP & TASTING ROOM

Over 700 craft beers for purchase to go, 24 rotating taps for beer, 12 taps for wine!



THE GREEN LEAF

Delectable appetizers to savory desserts, Green Leaf offers an authentic taste of Thailand.



WHITTIER ART GALLERY

Local free art gallery exhibiting local artists.

Demographic & Income Profile (3 mile radius)

Summary	Census 2010	2019	2024				
Population	177,471	183,413	185,442				
Households	52,109	53,548	53,907				
Families	40,227	41,259	41,628				
Average Household Size	3.30	3.32	3.33				
Owner Occupied Housing Units	32,288	32,400	32,937				
Renter Occupied Housing Units	19,821	21,148	20,970				
Median Age	33.9	35.1	36.8				
Trends: 2019 - 2024 Annual Rate	Area	State	National				
Population	0.22%	0.67%	0.77%				
Households	0.13%	0.62%	0.75%				
Families	0.18%	0.62%	0.68%				
Owner HHs	0.33%	0.79%	0.92%				
Median Household Income	2.92%	2.99%	2.70%				
Households by Income	2019		2024				
	Number	Percent	Number	Percent			
	<\$15,000	3,997	7.5%	3,098	5.7%		
	\$15,000 - \$24,999	3,690	6.9%	2,813	5.2%		
	\$25,000 - \$34,999	3,561	6.7%	2,900	5.4%		
	\$35,000 - \$49,999	5,548	10.4%	4,780	8.9%		
	\$50,000 - \$74,999	9,584	17.9%	8,890	16.5%		
	\$75,000 - \$99,999	7,786	14.5%	7,727	14.3%		
	\$100,000 - \$149,999	10,948	20.4%	12,201	22.6%		
	\$150,000 - \$199,999	4,948	9.2%	6,773	12.6%		
\$200,000+	3,482	6.5%	4,721	8.8%			
Median Household Income	\$75,934		\$87,699				
Average Household Income	\$94,188		\$111,133				
Per Capita Income	\$27,558		\$32,366				
Population by Age	Census 2010		2019		2024		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	11,753	6.6%	11,383	6.2%	11,387	6.1%
	5 - 9	11,881	6.7%	11,688	6.4%	10,960	5.9%
	10 - 14	13,488	7.6%	12,186	6.6%	11,906	6.4%
	15 - 19	15,788	8.9%	13,467	7.3%	12,916	7.0%
	20 - 24	14,827	8.4%	14,251	7.8%	13,135	7.1%
	25 - 34	23,638	13.3%	28,454	15.5%	27,362	14.8%
	35 - 44	24,823	14.0%	23,563	12.8%	26,718	14.4%
	45 - 54	24,077	13.6%	22,806	12.4%	22,359	12.1%
	55 - 64	17,226	9.7%	20,890	11.4%	20,821	11.2%
	65 - 74	9,675	5.5%	13,692	7.5%	15,541	8.4%
	75 - 84	6,990	3.9%	7,197	3.9%	8,546	4.6%
	85+	3,305	1.9%	3,835	2.1%	3,790	2.0%