



CAPITAL IMPROVEMENT. WE DO ALL THE WORK FOR YOU.

Scott Properties Group, Inc (SPG) is a proactive property management firm specializing in **multi-family residential communities, retail, office, and industrial properties**, servicing the **Los Angeles and Southern California** areas.

The Kenmore | Los Angeles, CA

SPG was contracted to oversee this 60-unit capital improvement project in Los Angeles. The owner had a CAPEX budget of \$35,000 per unit in this non-rent controlled building; extensive improvements to interiors were made. SPG vacated the building and re-filled it within 10.5 months with qualified tenants. Part of the improvements included a full re-pipe, all new flooring, tile, new kitchen and baths, and the installation of washer/dryers. SPG was able to achieve 47% more in rents post remodel and executed a 90-180 plan for large CAPEX project on interior of units. Clients have a projected 5-7 year hold for this asset.

60 Units Purchased: January 2017

Purchase Price: \$5,500,000

Levered IRR: 41%

Levered Equity Multiple: 2

