

OFFERING MEMORANDUM

2806 S Norton Ave Los Angeles, CA 90018



LIST PRICE

\$1,795,000

LYON STAHL
INVESTMENT REAL ESTATE

JACOBSON
INVESTMENT GROUP 

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Los Angeles, CA 90018

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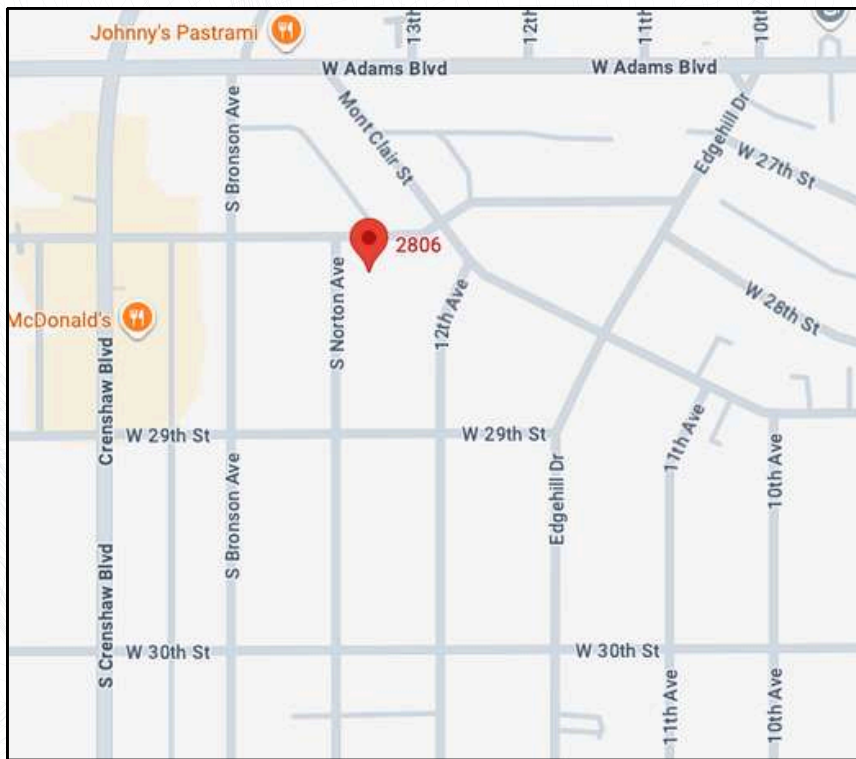
SALES COMPARABLES

SECTION 5

PROPERTY DESCRIPTION

2806 S Norton Ave Los Angeles, CA 90018

PROPERTY OVERVIEW



INVESTMENT HIGHLIGHTS

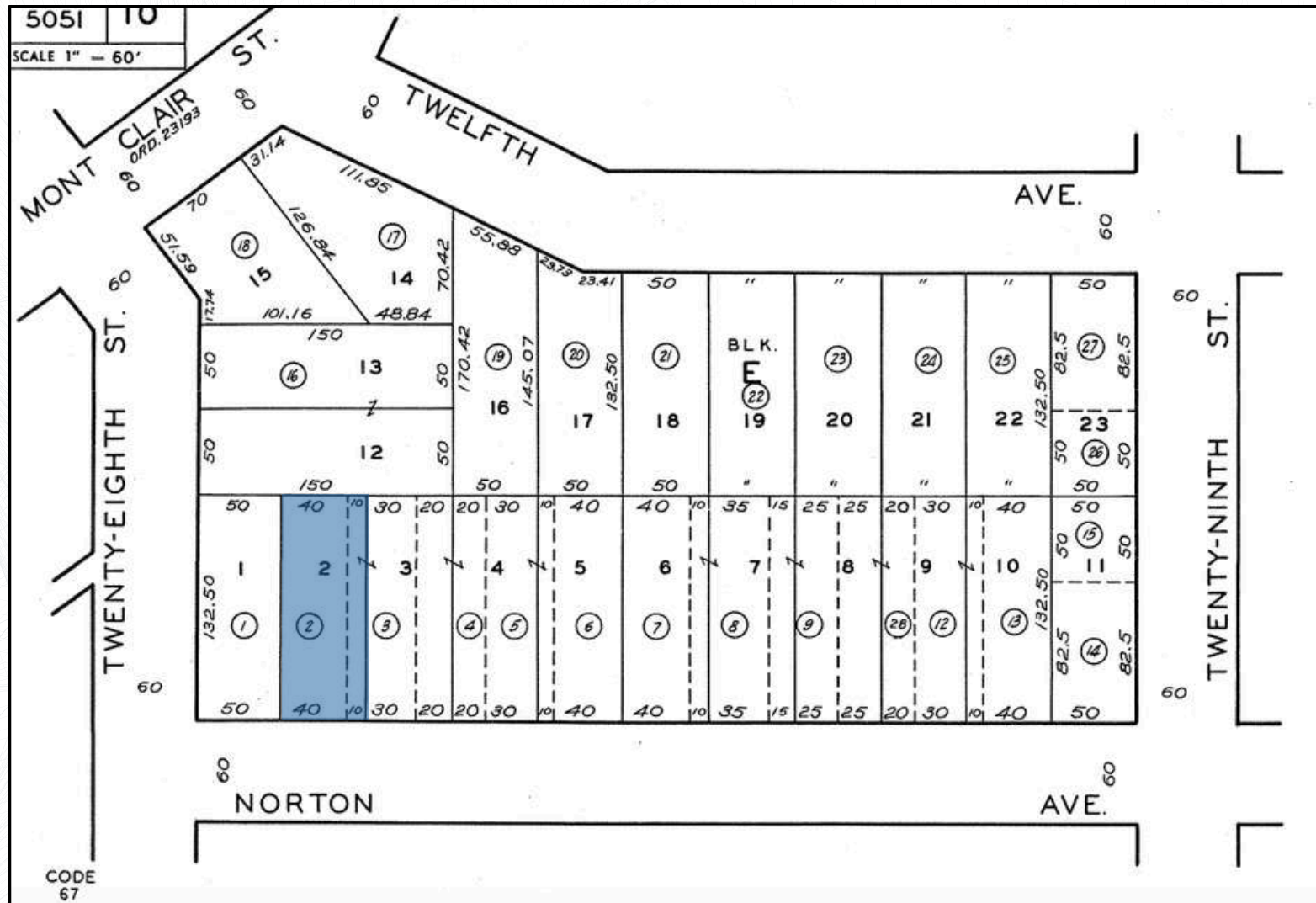
- Ideal unit mix, consisting of (2) 2 Bed/1 Bath, (1) 3 Bed/1 Bath, (1) 3 Bed/2 Bath, and (1) 3 Bed/2.5 Units
- A majority of the units are Townhouse style units, with one Vacant 3 Bed/2 Bath unit
- Conveniently located in West Adams, the property is surrounded by restaurants, shopping centers, and major metropolitan hubs

PROPERTY DETAILS

No. of Units	5
Year Built	1964
Rentable SF	4,654
Lot Area	5,280
APN	5051-010-002
Zoning	LA RD1.5
Rent Control	LA RSO
Unit Mix	(2) 2 Bed/1 Bath (1) 3 Bed/1 Bath (1) 3 Bed/2 Bath (1) 3 Bed/2.5 Bath

PARCEL MAP

APN: 5051-010-002



INVESTMENT SUMMARY



2806 Norton Ave is a cash-flowing asset in the heart of West Adams, offering strong in-place income and a highly desirable unit mix. The property benefits from attractive financing with just 20% down and 30-year terms, creating a compelling leveraged return for investors.

The asset delivers a 7.86% going-in cap rate and over an 11% cash-on-cash return, supported by a solid basis for the submarket. Four of the five units are large, townhome-style layouts, which are highly sought after by tenants and tend to drive stronger rents with lower turnover. The property averages over \$3,000 per unit in monthly rent, reinforcing the strength of the existing income.

Three of the five units are currently leased through HACLA, providing a portion of government-backed rent and added income stability, while one vacant unit offers immediate upside through lease-up at market rents.

This is a strong opportunity to acquire stable cash flow, favorable long-term debt, and well-located multifamily housing in one of Los Angeles' most active rental markets.

PROPERTY PHOTOS

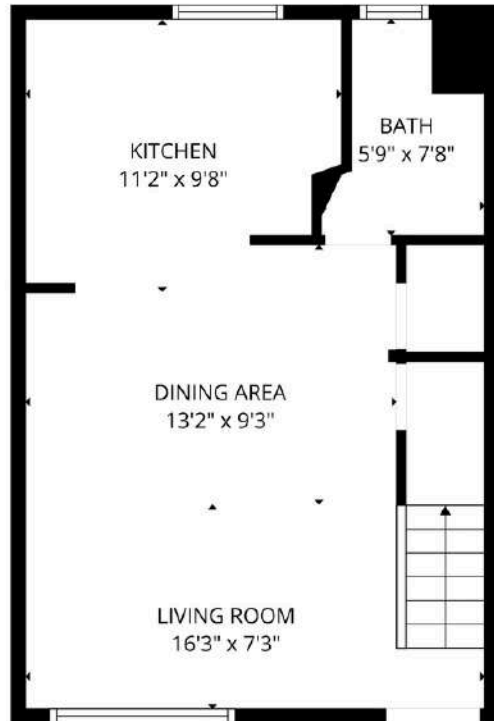
2806 S Norton Ave Los Angeles, CA 90018

PROPERTY EXTERIOR

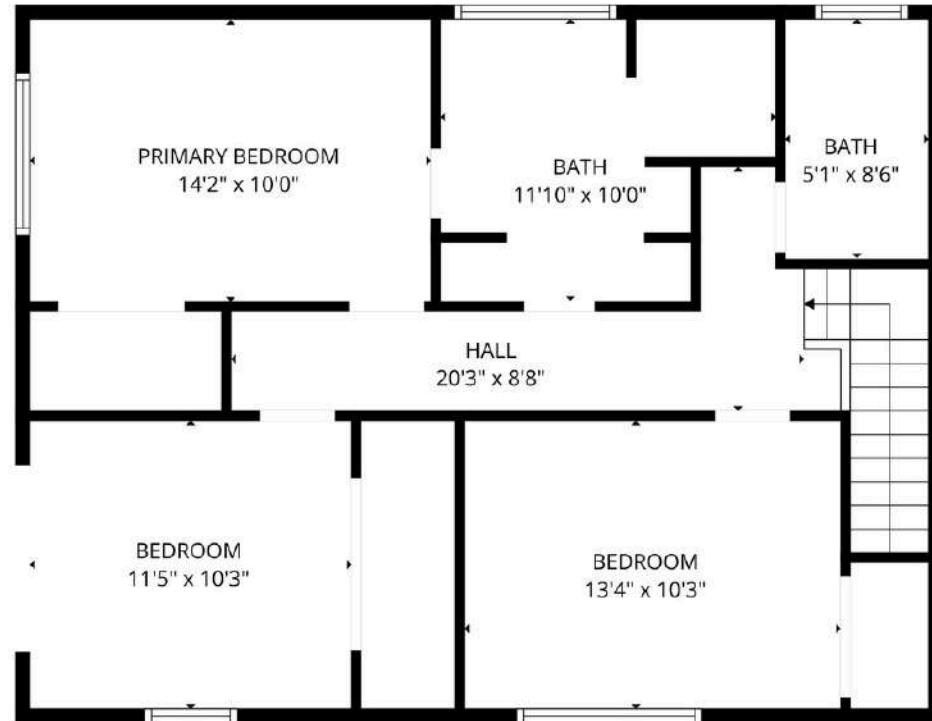


FLOOR PLAN

Unit #2804



1st floor



2nd floor

FLOOR PLAN CREATED BY CUBI/CASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

LOCATION OVERVIEW

2806 S Norton Ave Los Angeles, CA 90018

CITY OVERVIEW: LOS ANGELES

As the most populous county in the nation, Los Angeles remains a global center for culture, innovation, and commerce. The region's diverse economy is driven by entertainment, technology, healthcare, logistics, and aerospace, supported by a highly educated workforce, world-class universities, and unparalleled infrastructure. Los Angeles continues to attract residents, investors, and businesses from around the world.

Across the county, major development projects continue to redefine the skyline and strengthen local communities. Thousands of new housing units, creative office campuses, and mixed-use developments are underway – from the revitalization of Downtown Los Angeles and Hollywood to large-scale projects in Inglewood, Culver City, and the Westside.



Landmark developments such as SoFi Stadium – a \$5 billion sports and entertainment destination – and the new \$2 billion Intuit Dome, home of the Los Angeles Clippers, have catalyzed a wave of surrounding investment.

As a hub for Fortune 500 companies, global media production, and international trade through the Ports of Los Angeles and Long Beach, the region's economy remains resilient and diverse. With continuous infrastructure improvements, housing growth, and private investment, Greater Los Angeles is well positioned for long-term economic strength and cultural leadership.



ABOUT THE AREA

West Adams is a historic neighborhood in Los Angeles, known for its charming early 20th-century architecture and diverse cultural vibe. In addition to its historical charm, West Adams boasts a variety of restaurants, coffee shops, and local businesses, offering residents and visitors plenty of dining and amenities. It's a vibrant, up-and-coming community that blends the old with the new.



Highly Likely

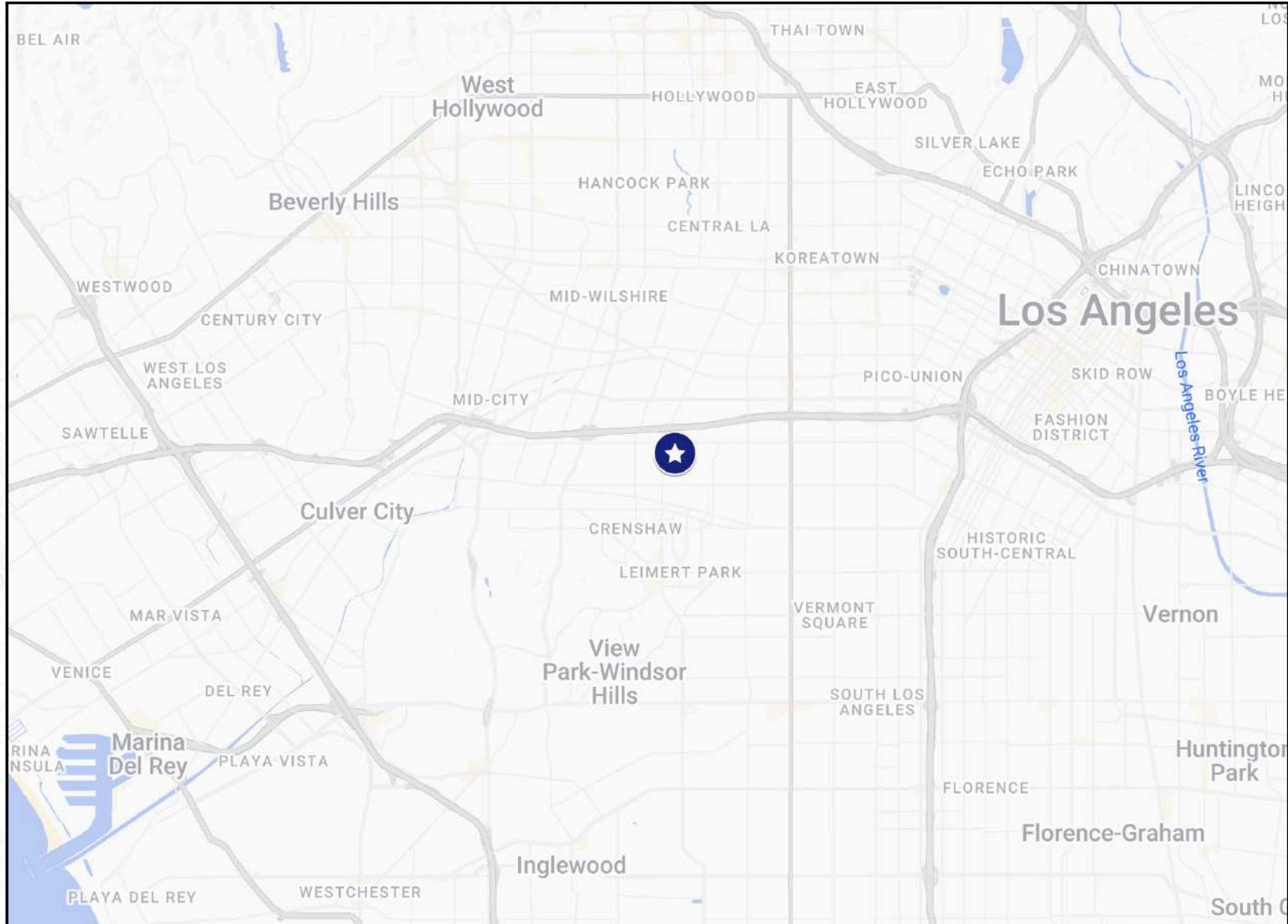
Mizlala



Cento Pasta Bar

With its proximity to major transit routes and nearby cultural landmarks like the Los Angeles County Museum of Art (LACMA), West Adams is an exciting area that is both a peaceful residential enclave and a dynamic center of activity.

LOCATION MAP



FINANCIAL ANALYSIS

2806 S Norton Ave Los Angeles, CA 90018

INVESTMENT SUMMARY

2806 S Norton Ave

List Price:	\$1,795,000
Cost Per Unit:	\$359,000
Cost Per SF:	\$385.69
Current GRM:	9.26
Pro Forma GRM:	8.33
Current Cap Rate:	7.86%
Pro Forma Cap Rate:	8.98%

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Average Rent	Total Current Rent	Average Market Rent	Total Market Rent
2	2+1	40%	\$2,410	\$4,820	\$3,200	\$6,400
1	3+1	20%	\$3,822	\$3,822	\$3,800	\$3,800
1	3+2	20%	\$3,850	\$3,850	\$3,850	\$3,850
1	3+2.5	20%	\$3,668	\$3,668	\$3,900	\$3,900

RENT ROLL

<u>Unit No.</u>	<u>Unit Type</u>	<u>Unit SF</u>	<u>Monthly Rent</u>	<u>Pro Forma Rents</u>	<u>Notes</u>
2804	3+2.5	827	\$ 3,668.00	\$ 3,900.00	Townhouse Style (HACLA)
5	2+1	520	\$ 3,016.00	\$ 3,200.00	HACLA ADU
2804.5	3+1	827	\$ 3,822.00	\$ 3,800.00	Townhouse Style (HACLA)
2806	2+1	827	\$ 1,804.61	\$ 3,200.00	Townhouse Style
2806.5	3+2	827	\$ 3,850.00	\$ 3,850.00	Townhouse Style (Vacant)

Total Scheduled Rent	\$16,160.61
Annualized Total Scheduled Rent	\$193,927.32
SCEP	\$17.76
Rental Upside	11%

INCOME AND EXPENSES

Income Summary

	Current	Pro Forma
Scheduled Gross Income	\$ 194,140	\$ 215,666
Vacancy Cost (3% SGI)	\$ 5,824	\$ 6,470
Gross Operating Income	\$ 188,316	\$ 209,196

Expense Summary

*Estimated Annualized Expenses	Current	Pro Forma
New Taxes (1.25% Purchase Price)	\$ 22,438	\$ 22,438
Repairs & Maintenance (\$1,000/Unit)	\$ 5,000	\$ 5,000
Insurance (\$1.00/SF)	\$ 4,654	\$ 4,654
Utilities (\$1,100/Unit)	\$ 5,500	\$ 5,500
Trash (\$0)	\$ -	\$ -
Landscaping (\$100/Month)	\$ 1,200	\$ 1,200
Pest Control (\$50/Month)	\$ 600	\$ 600
Property Management (4%/SGI)	\$ 7,766	\$ 8,627

FINANCIAL ANALYSIS

2806 S Norton Ave		
List Price:		\$1,795,000
Down Payment:	20.0%	\$359,000
Number of units:		5
Cost per Unit:		\$359,000
Current GRM:		9.25
Pro Forma GRM:		8.32
Current Cap Rate:		7.86%
Pro Forma Cap Rate:		8.98%
Year Built:		1964
Approx. Lot Size:		5,280
Approx. Gross RSF:		4,654
Cost per Net RSF:		\$385.69

Annualized Operating Data	Current Rents		Pro Forma Rents	
Scheduled Gross Income:	\$	194,140	\$	215,666
Vacancy Rate Reserve:	\$	5,824	3% ¹	6,470 3% ¹
Gross Operating Income:	\$	188,316		209,196
Expenses:	\$	47,157	24% ¹	48,018 22% ¹
Net Operating Income:	\$	141,159		161,178
Debt Service:	\$	100,376		100,376
Pre Tax Cash Flows:	\$	40,783	11.36% ²	60,802 16.94% ²
Principal Reduction:	\$	-		-
Total Return Before Taxes:	\$	40,783	11.36% ²	60,802 16.94% ²

1 As a percent of Scheduled Gross Income 2 As a percent of Down Payment

Proposed Financing			
First Loan Amount:	\$1,436,000	Amort:	30
Terms:	6.990%	Fixed:	30
Payment	\$8,365	DCR:	1.41

Annualized Expenses:		
*Estimated	Current	Pro Forma
New Taxes (1.25% Purchase Price):	\$22,438	\$22,438
Repairs & Maintenance (\$1000/Unit):	\$5,000	\$5,000
Insurance (\$1/SF):	\$4,654	\$4,654
Utilities (\$1100/Unit):	\$5,500	\$5,500
Landscaping (\$100/Month):	\$1,200	\$1,200
Pest Control (\$50/Month):	\$600	\$600
Property Management (4%SGI):	\$7,766	\$8,627
Total Expenses:	\$47,157	\$48,018
Expenses as %/SGI	24.29%	22.27%
Per Net Sq. Ft:	\$10.13	\$10.32
Per Unit:	\$9,431	\$9,604

Scheduled Income:						
# of Units	Bdrms/Baths	Notes	Current Income		Pro Forma Income	
			Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
1	3+2.5	Townhouse Style (HACLA)	\$ 3,668.00	\$ 3,668.00	\$ 3,900.00	\$ 3,900.00
1	2+1	HACLA ADU	\$ 3,016.00	\$ 3,016.00	\$ 3,200.00	\$ 3,200.00
1	3+1	Townhouse Style (HACLA)	\$ 3,822.00	\$ 3,822.00	\$ 3,800.00	\$ 3,800.00
1	2+1	Townhouse Style	\$ 1,804.61	\$ 1,804.61	\$ 3,200.00	\$ 3,200.00
1	3+2	Townhouse Unit (Vacant)	\$ 3,850.00	\$ 3,850.00	\$ 3,850.00	\$ 3,850.00
Total Scheduled Rent:				\$16,160.61		\$17,950.00
SCEP:				\$17.76		\$22.20
Additional Income:				\$0.00		\$0.00
Additional Income:				\$0.00		\$0.00
Monthly Scheduled Gross Income:				\$16,178.37		\$17,972.20
Annualized Scheduled Gross Income:				\$194,140.44		\$215,666.40
Utilities Paid by Tenant:				Gas and Electric	Rental Upside:	11%

SALES COMPARABLES

2806 S Norton Ave Los Angeles, CA 90018

SALES COMPARABLES

	<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr Built</u>	<u>RSF</u>	<u>GRM</u>	<u>Cap Rate</u>	<u>\$/SF</u>	<u>\$/Unit</u>	<u>COE</u>	<u>Unit Mix</u>
1	3301 Obama Blvd	\$2,025,000	6	1944	5,195	9.47	7.57%	\$389.80	\$337,500	3/18/26	(1) 3+2 (1) 3+1 (1) 2+1 (3) 1+1
2	2122 6th Ave	\$1,550,000	5	1918	5,220	12.81	5.11%	\$296.93	\$310,000	11/21/25	(1) 3+2 (4) 1+1
3	2672 S Redondo Blvd	\$1,775,000	5	1965	4,019	9.16	7.44%	\$441.65	\$355,000	11/3/25	(1) 4+2 (3) 3+1 (1) 1+1
4	5871 Pickford St	\$1,900,000	6	1961	7,006	11.86	5.48%	\$271.20	\$316,667	8/27/25	(2) 3+2 (4) 2+2
Average						10.82	6.40%	\$349.90	\$329,792		
	2806 S Norton Ave	\$1,795,000	5	1964	4,654	9.25	7.86%	\$385.69	\$359,000		(1) 3+2.5 (1) 3+2 (1) 3+1 (2) 2+1



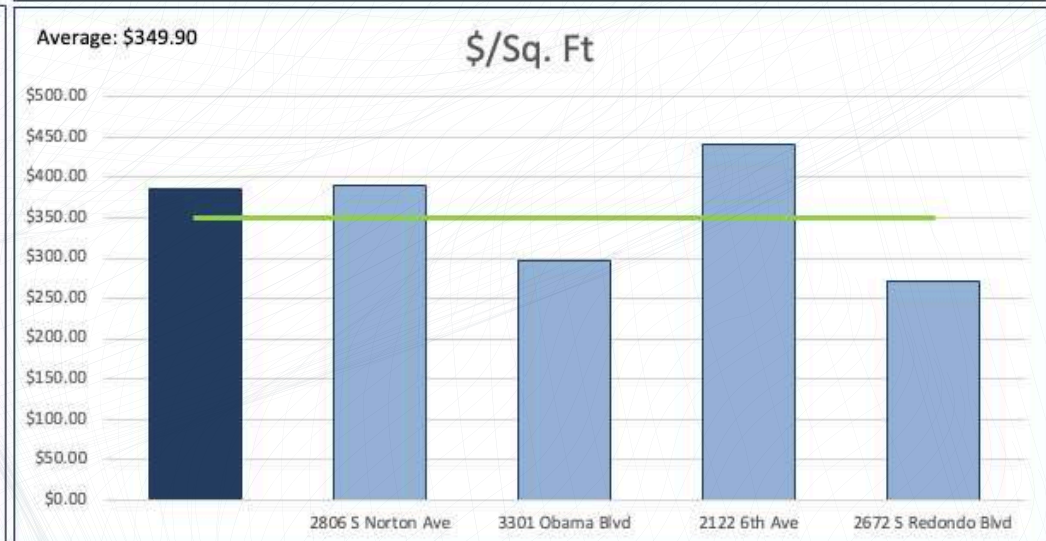
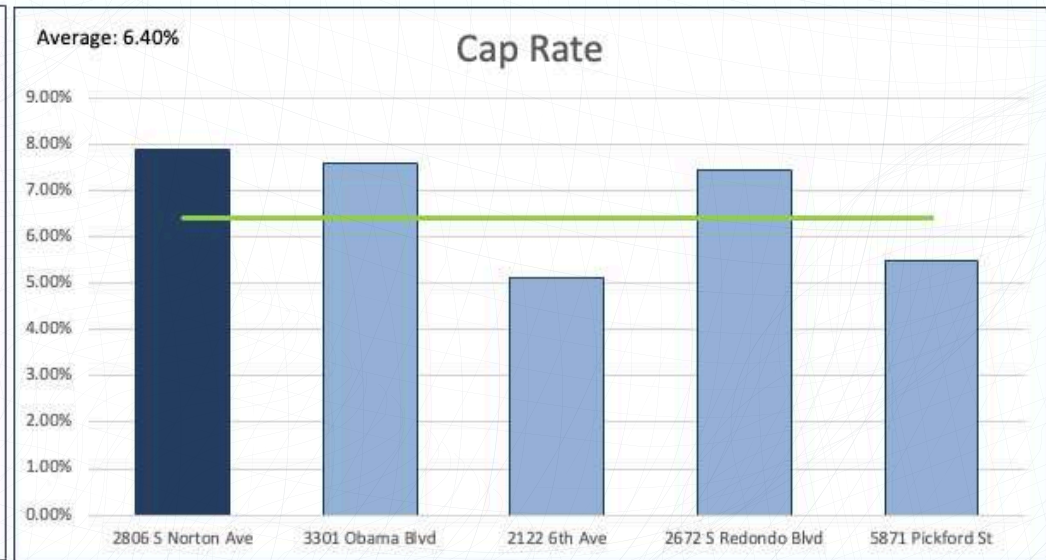
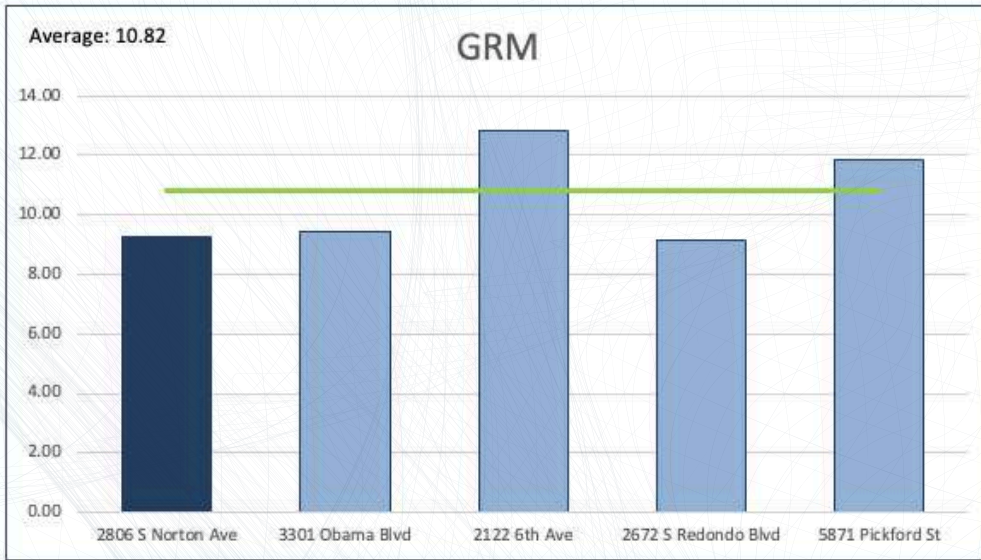
1 - 3301 Obama Blvd

2 - 2122 6th Ave

3 - 2672 S Redondo Blvd

4 - 5871 Pickford St

SALES COMPARABLES



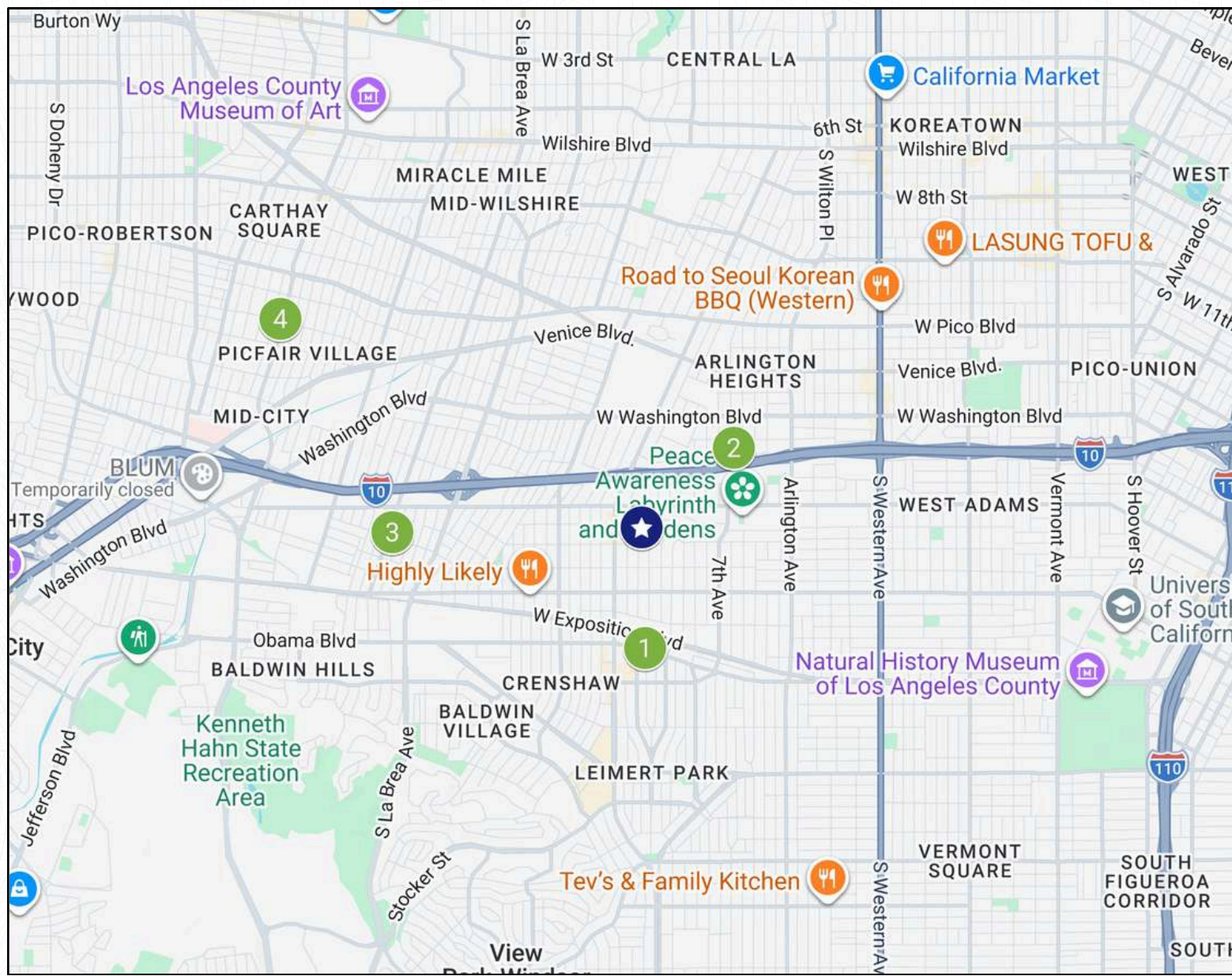
SALES COMPARABLES: BY LOCATION

Subject Property

★ 2806 S Norton Ave

Sales Comparables

- 1 3301 Obama Blvd
- 2 2122 6th Ave
- 3 2672 Redondo Blvd
- 4 5871 Pickford St



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