

OFFERING MEMORANDUM

2325

2325 S RIDGELEY DR

LOS ANGELES, CA 90016 | MID-CITY

8 UNITS + PLANS FOR 8 DETACHED ADUs | 100% TWO-BEDROOM UNITS

\$1,950,000

PRICE

\$243,750

PRICE / UNIT

4.0%

CURRENT CAP

10.2%

PROFORMA CAP

12.3%

CAP W/ 8 ADUs

18.3%

PROFORMA W/ ADUs

100% UPSIDE. DOUBLE THE DOORS.

Large 7,152 SF 8-unit value-add building cash flowing at a current 4% Cap Rate with a whopping 100% upside to a 10.2% Cap on Proforma. Attractively priced at only \$243K/unit for entirely 2-bedroom / 1-bath units and only \$273/SF.

Large 9,500 SF lot with plans to add 8 detached ADUs to achieve an incredible 12.3% Current Cap Rate, 18.3% Proforma Cap, \$166K/unit, and only \$266/SF after taking into account all construction costs (~\$715K assuming \$250/SF).

The exterior has undergone detailed renovations and features on-site parking and an updated laundry room. Electricity and gas are individually metered, minimizing operating expenses.

- 8-unit building, all 2-bed/1-bath — only \$243K/door & \$273/SF
- Current 4.0% Cap with 100% rental upside to a 10.2% Proforma Cap
- RTI-ready path: 8 detached ADUs → 16 units at \$166K/door all-in
- 12.3% Current / 18.3% Proforma Cap with ADUs, only \$266/SF all-in
- Individually metered gas & electric | updated on-site laundry
- Renovated exterior with gated on-site parking



\$1.95M

PRICE

7,152 SF

BUILDING

9,500 SF

LOT

\$243,750

PER UNIT

15.6 / 7.8

GRM CUR / PRO

5154-006-009

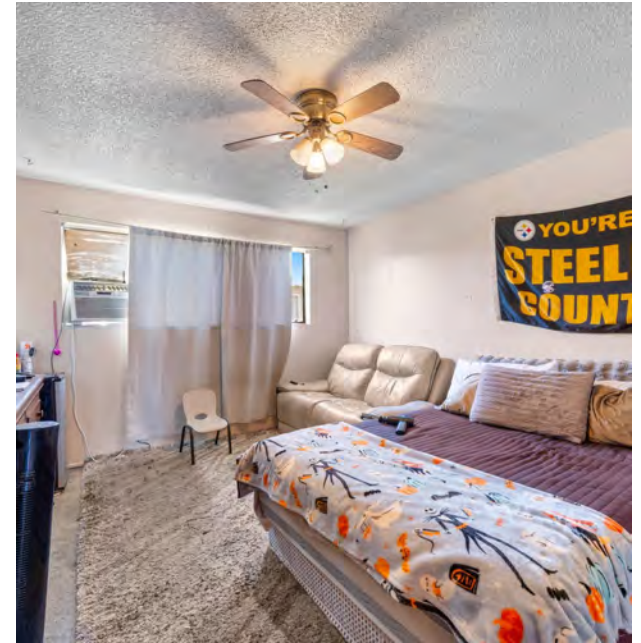
APN

ADU EXPANSION — 16 UNITS TOTAL

\$2,665,000 ALL-IN • \$166,563/UNIT • \$266/SF

~\$715K CONSTRUCTION @ \$250/SF • 10,012 SF TOTAL • GRM 6.1 / 4.4





AS-IS | 8 EXISTING UNITS

UNIT	TYPE	CURRENT RENT	PROFORMA RENT
1	2 Bed / 1 Bath	\$1,200.81	\$2,595.00
2	2 Bed / 1 Bath	\$1,228.66	\$2,595.00
3	2 Bed / 1 Bath	\$1,254.37	\$2,595.00
4	2 Bed / 1 Bath	\$1,253.51	\$2,595.00
5	2 Bed / 1 Bath	\$861.08	\$2,595.00
6	2 Bed / 1 Bath	\$2,288.00	\$2,595.00
7	2 Bed / 1 Bath	\$995.14	\$2,595.00
8	2 Bed / 1 Bath	\$1,200.81	\$2,595.00
-	Laundry Income (est. \$20/unit/mo)	\$160.00	\$160.00
MONTHLY TOTAL		\$10,442.38	\$20,920.00

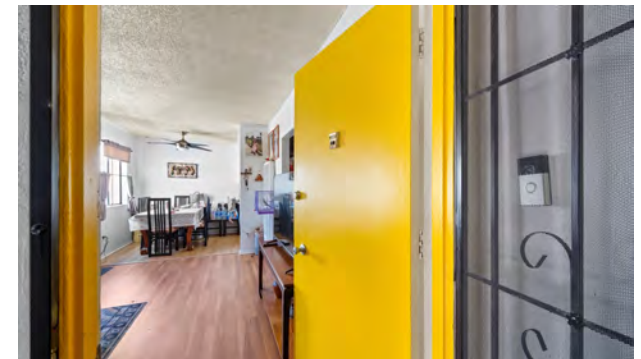
Annualized: \$125,308.56 current | \$251,040 proforma • 2.0x rent growth to market

WITH 8 DETACHED ADUS | 16 UNITS TOTAL

UNIT	DESCRIPTION	CURRENT RENT	PROFORMA RENT
1	2 Bed / 1 Bath • Existing	\$1,200.81	\$2,595.00
2	2 Bed / 1 Bath • Existing	\$1,228.66	\$2,595.00
3	2 Bed / 1 Bath • Existing	\$1,254.37	\$2,595.00
4	2 Bed / 1 Bath • Existing	\$1,253.51	\$2,595.00
5	2 Bed / 1 Bath • Existing	\$861.08	\$2,595.00
6	2 Bed / 1 Bath • Existing	\$2,288.00	\$2,595.00
7	2 Bed / 1 Bath • Existing	\$995.14	\$2,595.00
8	2 Bed / 1 Bath • Existing	\$1,200.81	\$2,595.00
9	Proposed ADU 1 • 1+1 • 374 SF	\$1,995.00	\$1,995.00
10	Proposed ADU 2 • 1+1 • 374 SF	\$1,995.00	\$1,995.00
11	Proposed ADU 3 • 1+1 • 355 SF	\$1,995.00	\$1,995.00
12	Proposed ADU 4 • 1+1 • 355 SF	\$1,995.00	\$1,995.00
13	Proposed ADU 5 • 1+1 • 363 SF	\$1,995.00	\$1,995.00
14	Proposed ADU 6 • 1+1 • 363 SF	\$1,995.00	\$1,995.00
15	Proposed ADU 7 • 1+1 • 338 SF	\$1,995.00	\$1,995.00
16	Proposed ADU 8 • 1+1 • 338 SF	\$1,995.00	\$1,995.00
-	Laundry Income (16 units)	\$320.00	\$320.00
MONTHLY TOTAL (16 UNITS)		\$26,562.38	\$37,040.00

2,860 SF of new ADU rentable area • ADU rents of \$1,995/mo underwritten at delivery

Existing units rent an average of \$1,285/mo against a \$2,595/mo market rate – a 102% mark-to-market opportunity.
ADU rents of \$1,995/mo are underwritten at delivery; construction budget of ~\$715,000 assumes \$250/SF across 2,860 SF.



AS-IS 8 UNITS	EXISTING BUILDING
Price	\$1,950,000
Number of Units	8
Gross Building Area	7,152 SF
Lot Size	9,500 SF
Price / Unit	\$243,750
Price / SF	\$273
CAP Rate - Current	4.0%
CAP Rate - Pro Forma	10.2%
GRM - Current	15.6
GRM - Pro Forma	7.8
Monthly Income - Current	\$10,442.38
Monthly Income - Pro Forma	\$20,920.00
NOI - Current	\$78,108
NOI - Pro Forma	\$198,811
APN	5154-006-009

WITH 8 ADUS 16 UNITS	INCLUDING CONSTRUCTION
Purchase Price	\$1,950,000
ADU Construction (~\$250/SF)	\$715,000
Total Investment	\$2,665,000
Number of Units	16
Gross Building Area	10,012 SF
Price / Unit - All-In	\$166,563
Price / SF - All-In	\$266
CAP Rate - Current	12.3%
CAP Rate - Pro Forma	18.3%
GRM - Current	6.1
GRM - Pro Forma	4.4
Monthly Income - Current	\$26,562.38
Monthly Income - Pro Forma	\$37,040.00
NOI - Current	\$239,729
NOI - Pro Forma	\$356,810

\$78,108

NOI - AS-IS CURRENT

\$198,811

NOI - AS-IS PROFORMA

\$239,729

NOI - W/ ADUs CURRENT

\$356,810

NOI - W/ ADUs PROFORMA

AS-IS | 8 UNITS

\$1,950,000 | 7,152 SF

INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$125,309	\$251,040
Less: Vacancy / Deductions (3%)	(\$3,759)	(\$3,759)
Effective Gross Income	\$121,549	\$247,281
Less: Total Expenses	(\$43,441)	(\$48,470)
NET OPERATING INCOME	\$78,108	\$198,811

OPERATING EXPENSES	CURRENT	PRO FORMA
Real Estate Tax (1.17%)	\$22,815	\$22,815
Property Insurance (\$0.75/SF)	\$5,364	\$5,364
Utilities (\$500/unit)	\$4,000	\$4,000
Pest Control (\$75/mo)	\$900	\$900
Repairs & Maintenance (\$500/unit)	\$4,000	\$4,000
Management (4%)	\$4,862	\$9,891
Cleaning & Gardening (\$125/mo)	\$1,500	\$1,500
TOTAL EXPENSES	\$43,441	\$48,470

4.0%

CAP CURRENT

10.2%

CAP PROFORMA

15.6

GRM CURRENT

7.8

GRM PROFORMA

WITH 8 ADUS | 16 UNITS

\$2,665,000 ALL-IN | 10,012 SF

INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$318,749	\$444,480
Less: Vacancy / Deductions (3%)	(\$9,562)	(\$13,334)
Effective Gross Income	\$309,186	\$431,146
Less: Total Expenses	(\$69,457)	(\$74,335)
NET OPERATING INCOME	\$239,729	\$356,810

OPERATING EXPENSES	CURRENT	PRO FORMA
Real Estate Tax (1.17%)	\$31,180	\$31,180
Property Insurance (\$0.75/SF)	\$7,509	\$7,509
Utilities (\$500/unit)	\$8,000	\$8,000
Pest Control (\$75/mo)	\$900	\$900
Repairs & Maintenance (\$500/unit)	\$8,000	\$8,000
Management (4%)	\$12,367	\$17,246
Cleaning & Gardening (\$125/mo)	\$1,500	\$1,500
TOTAL EXPENSES	\$69,457	\$74,335

12.3%

CAP CURRENT

18.3%

CAP PROFORMA

6.1

GRM CURRENT

4.4

GRM PROFORMA

NOI GROWS FROM \$78,108 AS-IS TO \$356,810 AT FULL ADU PROFORMA — 4.6x

MIRRORING THE UNDERWRITING IN THE ATTACHED OPERATING STATEMENTS • EXPENSE LOADS OF 35.7% AS-IS AND 22.5% W/ ADUS (CURRENT EGI)

*Expenses are estimated. ADU scenario includes ~\$715,000 of construction cost (\$250/SF). See disclosure on back page.



Prime Mid-City location just minutes from Beverly Hills, Culver City, and West Adams — surrounded by the neighborhood's hippest attractions, restaurants, bars and shops: Cento Pasta Bar, The Blending Lab Winery, Tartine Bakery, Farmhouse Kitchen Thai Cuisine, and Mu.Sō Coffee. Major development is transforming the immediate area, led by the Cumulus luxury 31-story, 1,210-unit mixed-use project and the 260-unit Habitat Residences campus with retail and creative office.

BEVERLY HILLS

CULVER CITY

WEST ADAMS

CUMULUS • 1,210 UNITS

HABITAT • 260 UNITS

CENTO PASTA BAR

TARTINE BAKERY

THE BLENDING LAB



EXCLUSIVELY LISTED BY

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GLOBAL PLATINUM PROPERTIES

MULTIFAMILY INVESTMENT SERVICES

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