KELLY MORGAN MULTIFAMILY
GROUP

1046 W 83RD ST

LOS ANGELES, CA 90044

HOUZE REAL ESTATE MGMT & DEVELOPMENT
A Division of Alactic Systems

Confidentiality Agreement

Affiliated Business Disclosure The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Houze Real Estate Management & Development and it should not be made available to any other person or entity without the written consent of Houze Real Estate Management & Development. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Houze Real Estate Management & Development.

Confidentiality Agreement This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Houze Real Estate Management & Development has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Houze Real Estate Management & Development has not verified, and will not verify, any of the information contained herein, nor has Houze Real Estate Management & Development conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Houze Real Estate Management & Development has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Houze Real Estate Management & Development's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Houze Real Estate Management & Development and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

KELLY MORGAN MULTIFAMILY
GROUP

310.836.3638
Kelly@KellyMorganCommercial.com
www.KellyMorganCommercial.com
CA DRE# 01898026

HOUZE REAL ESTATE MGMT & DEVELOPMENT
A Division of Alactic Systems
CA DRE# 01094448

PROPERTY HIGHLIGHTS

1046 W 83rd St, Los Angeles, CA 90044

- Extensively Renovated Six-Unit Asset – Original triplex reconfigured into a fourplex with fully renovated interiors, complemented by two newly constructed detached ADUs completed in 2024.
- 4 Vacant Units Ready for Market Rents
- 2 Detached ADUs Exempt from LA City Rent Control
- Major Capital Improvements Completed – New electrical system (400-amp, six-gang meter main panel and new subpanels), copper plumbing, new ADU roofs, and the original building roof replaced in 2011.
- Projected 9.31% Cap Rate | 7.76 GRM
- Bridge loan financing available upon request.

PROPERTY INFORMATION

Price:	$1,148,000	APN #:	6033-023-003
Cap Rate:	9.31%	Number of Units:	6
GRM:	7.76	Parking:	4
Price per Square Foot:	$400	Unit Mix:	4 (1+1) 2 (2+1)
Price per Unit:	$191,333	Approximate Building Sq Ft:	2,869
Year Built:	1927/2024	Approximate Lot Size:	5,258

Beautifully Upgraded

6 Units in Los Angeles

7.76

GRM

2

Units Non Rent Control

9.31%

Cap Rate

SEE PAGES 31 - 35 FOR FINANCIALS

1046 W 83rd St, Los Angeles, CA 90044

Property Photos

Photo has been digitally altered. Click here to view original photo.

1046 W 83rd St, Los Angeles, CA 90044

Photo has been digitally altered. Click here to view original photo.

Photo has been digitally altered. Click here to view original photo.

1046 W 83rd St, Los Angeles, CA 90044

Location Overview

DISCOVER THE AREA

ABOUT THE AREA

Situated in the heart of South Los Angeles, 1046 W. 83rd Street benefits from a rapidly evolving neighborhood experiencing meaningful public and private investment while maintaining strong demand for workforce housing. Just blocks from the newly completed Evermont, a transformative 64,000-square-foot mixed-use development featuring 180 residential units, neighborhood-serving retail, and community amenities, the property is well positioned to benefit from continued revitalization and economic growth.

Residents enjoy convenient access to Downtown Los Angeles, Inglewood's entertainment and employment corridor, LAX, and major transportation arteries including the I-110 and I-105 freeways, making the location attractive to commuters seeking affordable housing with excellent regional connectivity.

DEMOGRAPHICS 90044

Population
94,047

Square Miles
~7.3

Total Housing Units
28,238

Population Density
12,884
People/Sq Mile

Median Household Income
$53,302

Median Home Sale Price
$613,900

Source: Census Reporter / ACS 2024 5-year data.

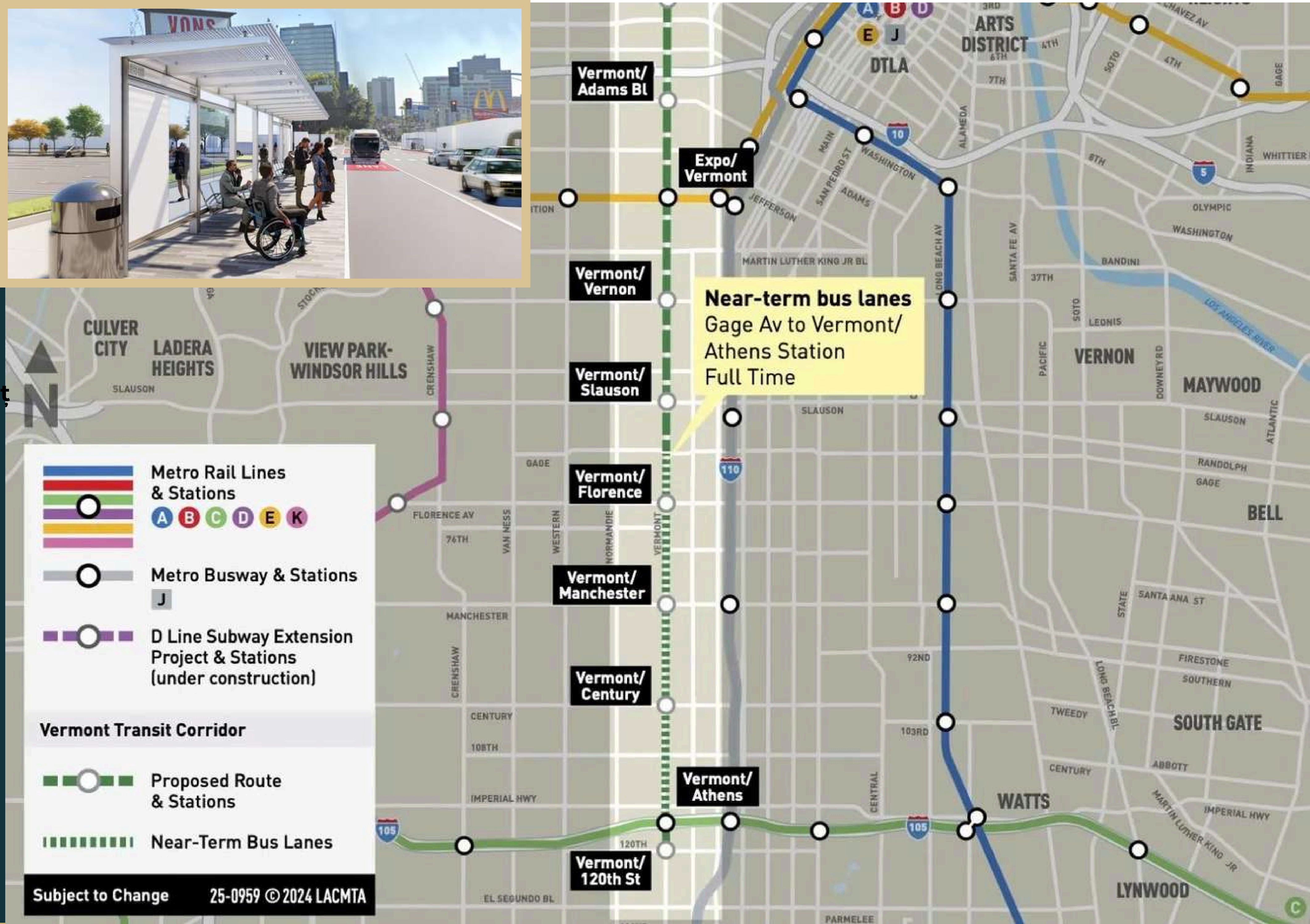
VERMONT
TRANSIT CORRIDOR

One of Metro's largest ongoing transit projects is the Vermont Transit Corridor, a 12.4-mile Bus Rapid Transit (BRT)line running from Sunset Boulevard to 120th Street along Vermont Avenue.

The project will feature:

- Dedicated bus lanes
- Faster travel times
- Signal priority at intersections
- Enhanced stations
- Connections to the Metro B, D, E, C, and J Lines
- Service for more than 38,000 daily riders

Construction is targeted for completion around 2028.



NEARBY DEVELOPMENT

0.5 mi	180	64K SF	145+
To Evermont	Affordable Housing Units	Retail Space	Permanent Jobs Created

- Evermont — Transformative mixed-use development with 180 affordable apartment homes, neighborhood retail, and a public transit plaza.
- 64,000+ SF of Retail — Anchored by Target with additional neighborhood-serving retail, restaurants, and community businesses.
- Metro Transit Hub — Features a landscaped public plaza, Metro workforce training facility, and improved pedestrian connections.
- Community Investment — Revitalization of a long-vacant 4.2-acre site through a public-private partnership focused on housing, jobs, and neighborhood services.
- Employment Catalyst — Retail and commercial uses are expected to generate 145+ permanent jobs plus hundreds of construction jobs.

- University of Southern California — One of the nation's leading private research universities with more than 46,000 students enrolled annually.
- Major Employment Hub — USC employs more than 23,000 faculty and staff, making it one of the largest private employers in Los Angeles.
- Regional Economic Engine — USC generates approximately $7.4 billion in annual economic output throughout Southern California, supporting thousands of jobs across multiple industries.
- Research & Healthcare — Home to nationally recognized research programs and the Keck School of Medicine of USC, creating consistent demand from healthcare professionals, researchers, and university employees.
- Excellent Transit Access — The campus is served by multiple Metro rail and bus lines, providing convenient connections to Downtown Los Angeles and surrounding neighborhoods.

1046 W 83rd St, Los Angeles, CA 90044

Financial Analysis

FINANCIAL ANALYSIS

CURRENT

Summary		Current Rents	Market Rents	Proposed Financing		
Price		$1,148,000		First Loan Amount	$803,600	NEW Bridge Loan
Down Payment	30%	$344,400		Terms	6.75%	2YR Interest Only Variable Rate
Number of Units		6	17			
Cost per Unit		$191,333	$205,882			
GRM		7.76	8.73			
CAP		9.31%	7.70%	Parking: 4		
		CURRENT	MARKET			
Year Built / Age		1927				
Approx. Lot Size		5,259				
Approx. Bldg SF		2,869	10,948			
Cost per Net RSF		$400	$320			

Scheduled Income			Current Rents		Market Rents	
No. of Units	Bdrms/ Baths	Approx. Sq. Ftg.	Monthly Rent/Unit ($)	Monthly Income ($)	Monthly Rent/Unit ($)	Monthly Income ($)
1	1+1 V	456	$1,995	$1,995	$1,995	$1,995
1	1+1 V	406	$1,795	$1,795	$1,795	$1,795
1	1+1	397	$1,595	$1,595	$1,595	$1,595
1	1+1 V	453	$1,995	$1,995	$1,995	$1,995
1	2+1 V	574	$2,450	$2,450	$2,450	$2,450
1	*2+1 S8*	*583*	$2,500	$2,500	$2,500	$2,500
Total Scheduled Rent				$12,330		$12,330

- Bridge loan financing available upon request.

ANNUALIZED OPERATING DATA

CURRENT

Total Gross Current Monthly Rents	Current		Market	
Total Scheduled Rent	$12,330		$12,330	
Laundry				
Other Income				
Monthly Scheduled Gross Income	$12,330		$12,330	
Annualized Scheduled Gross Income	$147,960		$147,960	

Annualized Operating Data	Current Rents		Market Rents	
Scheduled Gross Income	$147,960		$147,960	
Vacancy Rate Reserve	($4,439)	3.0%	($4,439)	3.0%
Gross Operating Income	$143,521		$143,521	
Expenses	($36,654)	-24.8%	($36,654)	-25%
Net Operating Income	$106,868		$106,868	
Loan Payments	($54,243)		($57,816)	
Pre-Tax Cash Flow	$52,625	**15.28%**	$49,052	**14.24%**
Principal Reduction	$0		$12,054	
Total Return	$52,625	15.28%	$61,106	17.74%

Current Cash Flow	Refied Cash Flow
Bridge Loan	6% Ammortized
15.28% $52,625	14,24% $49,052

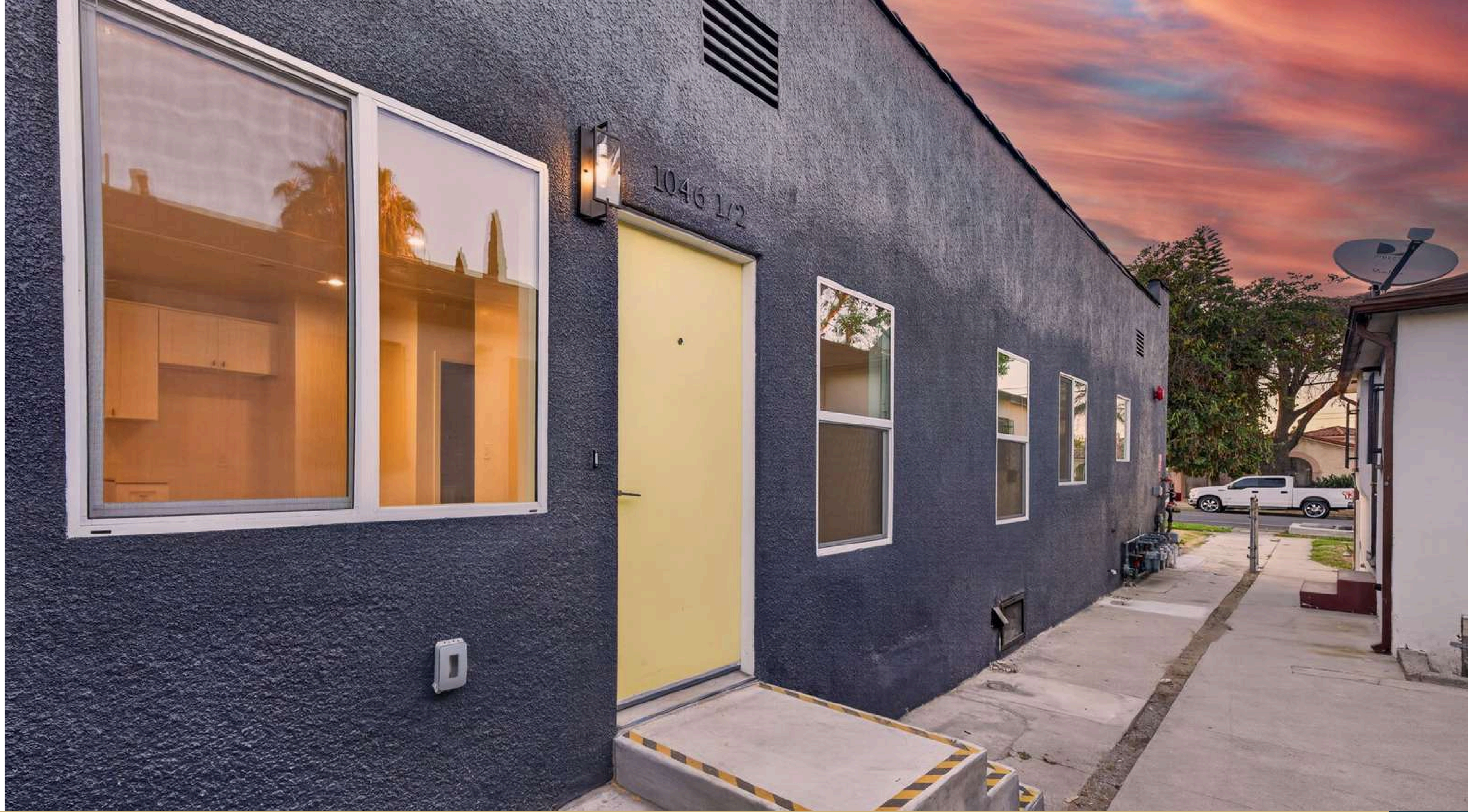
Estimated Expenses	Current	Market
Taxes	$14,350	$14,350
Insurance	$4,304	$4,304
Utilities	$9,000	$9,000
Trash	$1,800	$1,800
Gardner	$1,800	$1,800
Off Site Mgr	$0	$0
On Site Mgr	$0	$0
Misc/Rsrvs	$2,400	$2,400
Maint/Rprs	$3,000	$3,000
Total Expenses	**$36,654**	**$36,654**
Total Expenses	($36,654)	($36,654)
Per Net Sq. Ft.	($12.78)	($12.78)
Per Unit	($6,109)	($6,109)

Photo has been digitally altered. Click here to view original photo.

RENT ROLL

CURRENT RENT ROLL

Unit	Unit Type	Current Rent
1046	1+1 V	$1,995.00
1046.25	1+1 V	$1,795.00
1046.5	1+1	$1,595.00
1048	1+1 V	$1,995.00
1048.25	2+1 V	$2,500.00
1048.5	2+1 S8	$2,500.00
Monthly Total		**$12,380.00**
Annually		**$148,560.00**



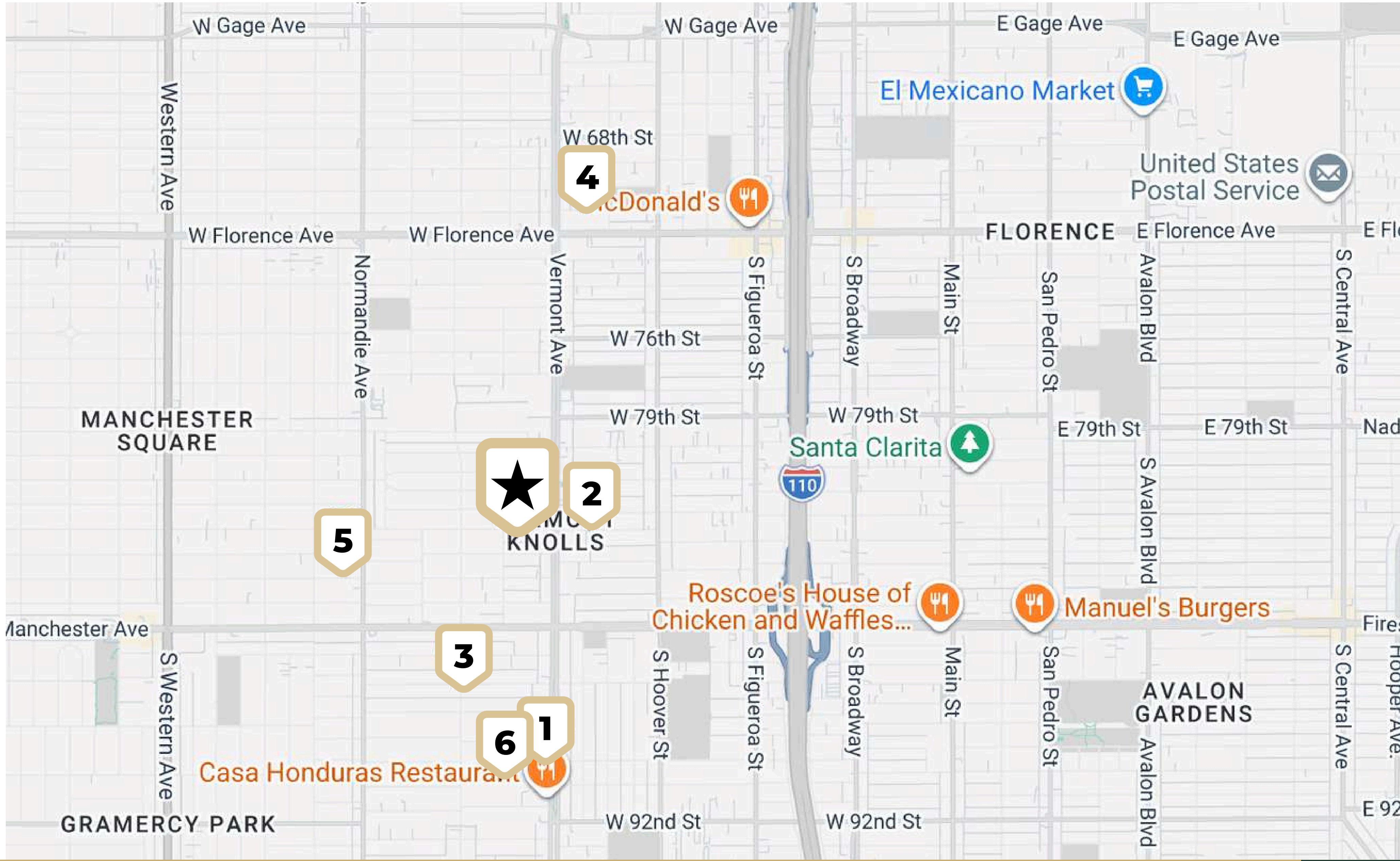
1046 W 83rd St, Los Angeles, CA 90044

Rent Comparables

Rent Comparables

	ADDRESS		ONE BEDROOM Square Feet	ONE BEDROOM Price	ONE BEDROOM Unit Mix	TWO BEDROOM Square Feet	TWO BEDROOM Price	TWO BEDROOM Unit Mix
1	**1011 W 91st St Unit 3, Los Angeles, CA 90044** View Online		650	$2,004	1+1			
2	**928 W 83rd St Unit 4, Los Angeles, CA 90044** View Online		550	$2,250	1+1			
3	**8811 S Budlong Ave, Los Angeles, CA 90044** View Online		502	$2,000	1+1			
4	**934 W 71st St, Los Angeles, CA 90044** View Online					500	$2,400	2+1
5	**1421 W 84th Pl Unit 1421 half, Los Angeles, CA 90047** View Online					550	$2,250	2+1
6	**1106 W 91st St, Los Angeles, CA 90044** View Online					502	$2,000	2+1

Rent Comparable Map



Listing Agents

Kyana Morgan
(310) 836-3638
Kyana@TheValueAddGuy.com
CA DRE# 02444844

Aaron Barnhardt
(818) 579-2978
Aaron@KellyMorganCommercial.com
CA DRE# 01866771

Kelly Morgan
(310) 836-3638
Kelly@KellyMorganCommercial.com
CA DRE# 01898026

www.KellyMorganCommercial.com
Houze Real Estate Mgmt & Development
Broker's CA DRE# 01094448

KELLY MORGAN MULTIFAMILY GROUP

With over 20 years of focused exploration and experience in capital markets such as Equity, Debt and Real Estate combined with Advertising and Marketing, Kelly Morgan Commercial Group brings a unique and unparalleled approach to the marketplace. We have dedicated ourselves to the deep understanding of the Southern California real estate market by taking the time to walk, examine, and analyze our landscape of submarkets.

Our clients best interest is our priority. Real estate marketing intelligence infused with financial planning has allowed us to help our clients make informed decisions about their real estate investment options. Our educated agents work hard to get our sellers the highest price. Relationships and expertise are keys to creating Investment Property Wealth.