LOS ANGELES, CA 90006

1150 Westmoreland Ave

30 UNITS IN PRIME KOREATOWN LOCATION

Real Broker, LLC

1150 S. Westmoreland Avenue

LOS ANGELES, CA 90006

Joe Kim, CCIM, CRRP

(310) 869-3913 | joekimre@gmail.com

DRE # 01898072

real

Real Broker, LLC

01

Executive Summary

1150 S. Westmoreland Avenue

Property Summary

PRICING SUMMARY	
Price	$9,400,000
Down Payment	$4,700,000
Down Payment %	50%
Current CAP	5.1%
Current GRM	11.02
Cost Per Sq. Ft.	$297.02
Cost Per Unit	$313,333
Cash on Cash Return	10.11%
Exp. Per Unit	$10,325.70
Exp. Per Sq. Ft.	$9.79

PROPERTY ABSTRACT	
Number of Units	30
Age	1987
Lot Size	23,663 SF
Bld Gross SF	31,648 SF
Parking Spaces	60
Zoning	R4-1XL

This 30-unit multifamily property presents an attractive investment opportunity in the highly sought-after Koreatown neighborhood of Los Angeles. Built in 1987, the property is situated on an approximately 23,663-square-foot lot and offers approximately 31,648 square feet of building area.

The Opportunity

Property Overview

This 30-unit multifamily property presents an attractive investment opportunity in the highly sought-after Koreatown neighborhood of Los Angeles. Built in 1987, the property is situated on an approximately 23,663-square-foot lot and offers approximately 31,648 square feet of building area. The property features an all two-bedroom/two-bathroom unit mix, providing a highly desirable configuration for renters seeking larger living spaces in a centrally located urban environment.

The property offers 60 parking spaces, providing an exceptional two spaces per unit and a meaningful competitive advantage in an area where parking can be limited. The property is zoned R4-1XL, providing multifamily density and potential long-term value within one of Los Angeles' most established rental markets.

Income & Investment Highlights

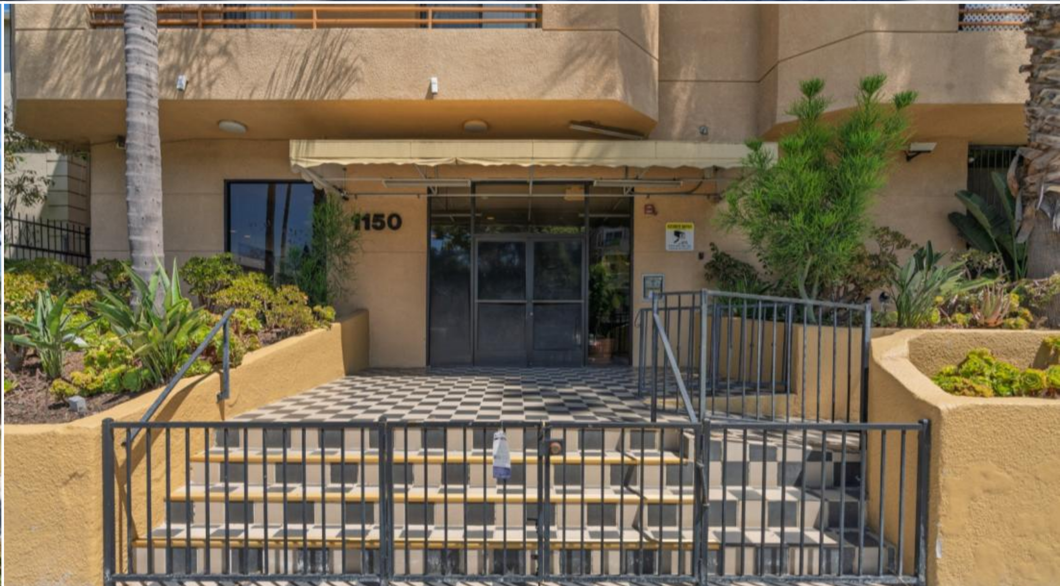
The property currently generates approximately $853,333 in scheduled gross annual income, with rental income supported by 30 two-bedroom/two-bathroom units averaging approximately $2,250 per month, along with additional laundry income. After an estimated 8.0 percent vacancy allowance, the property produces approximately $785,067 in effective gross income.

Operating expenses are estimated at approximately $309,771 annually, resulting in a current Net Operating Income of approximately $475,295. At the proposed $9,400,000 purchase price, the property represents an attractive basis of approximately $313,333 per unit and $297 per square foot, with a current 5.1 percent capitalization rate and an estimated 10.1 percent cash-on-cash return based on the provided financing assumptions.

Property Layout

30	31,648	23,663
TOTAL UNITS	**BUILDING SF**	**LOT SF**


KIM & CASEY
213.736.5025
FOR LEASE
213.675.5478
1150

FOR LEASE

1150

1150 S. Westmoreland Avenue

The property features an all two-bedroom/two-bathroom unit mix, providing a highly desirable configuration for renters seeking larger living spaces in a centrally located urban environment.

02

Financial Analysis

1150 S. Westmoreland Avenue

Rent Roll

Unit #	Type	Current Rent	Market Rent	Notes
101	2/2.00	$2,375	$2,375	Current
102	2/2.00	$2,050	$1,970	Current
103	2/2.00	$2,350	$2,350	Current
104	2/2.00	$2,395	$2,395	Current
105	2/2.00	$2,350	$2,350	Current
106	2/2.00	$2,350	$2,350	Current
107	2/2.00	$2,290	$2,290	Current
108	2/2.00	$2,375	$2,375	Current
109	2/2.00	$2,250	$2,250	Current
110	2/2.00	$2,315	$2,315	Current
111	2/2.00	$2,350	$2,350	Current
112	2/2.00	$2,370	$2,370	Current
113	2/2.00	$0	$2,020	Vacant-Unrented
114	2/2.00	$2,250	$2,250	Current
115	2/2.00	$2,270	$2,270	Current
116	2/2.00	$2,295	$2,295	Current
201	2/2.00	$0	$1,000	Current - On-Site Manager
202	2/2.00	$2,075	$2,000	Current
203	2/2.00	$2,235	$2,235	Current
205	2/2.00	$2,010	$1,930	Current
206	2/2.00	$2,220	$2,220	Current
207	2/2.00	$0	$1,955	Vacant-Unrented
208	2/2.00	$2,125	$2,050	Current
209	2/2.00	$2,025	$1,945	Current
210	2/2.00	$2,350	$2,350	Current
211	2/2.00	$2,215	$2,215	Current
213	2/2.00	$2,285	$2,285	Current
214	2/2.50	$2,300	$2,300	Current
215	2/2.00	$2,035	$1,955	Current
216	2/2.00	$2,250	$2,250	Current
Totals:		**$60,760**	**$65,265**	

Financial Analysis

PRICING SUMMARY

Price	$9,400,000
Down Payment	$4,700,000
Down Payment %	50%
Current CAP	5.1%
Current GRM	11.02
Cost Per Sq. Ft.	$297.02
Cost Per Unit	$313,333
Cash on Cash Return	10.11%
Exp. Per Unit	$10,325.70
Exp. Per Sq. Ft.	$9.79

PROPERTY ABSTRACT

Number of Units	30
Age	1987
Lot Size	23,663 SF
Bld Gross SF	31,648 SF
Parking Spaces	60
Zoning	R4-1XL

Source of Income	# Units	Type	Avg. Rent	Income
Rental Income	30	2+2	$2,250	$67,511
Laundry Income				$3,600
Total Monthly Income				**$71,111**

Estimated Annualized Operating Data	Current
Scheduled Gross Income	$853,333
Vacancy	8.0% ($68,267)
Effective Gross Income	**$785,067**
Less Expenses	36.3% ($309,771)
Net Operating Income	**$475,295**
Pre-Tax Cash Flow	**$475,295 (10.1%)**

Expense	
Taxes	$117,500
Manager Free Rent	$27,004
Outside Mgmt Fee	$42,667
Repair and Maintenance	$30,000
Trash	$7,000
Elevator	$5,000
Gardener	$3,600
Utilities	$36,000
Insurance	$31,000
SCEP, JCO	$3,000
Legal	$7,000
Total Expenses	**$309,771**

03

Location Overview

1150 S. Westmoreland Avenue

Koreatown

DENSE INFILL LOCATION

Situated in the heart of Koreatown, the Portfolio benefits from a premier infill location within one of Los Angeles' most densely populated and economically vibrant neighborhoods. Renowned for its diverse population, thriving restaurant scene, walkable urban environment, and strong multifamily housing base, Koreatown has emerged as one of Southern California's most sought-after investment markets for both residential and commercial real estate.

The properties are strategically positioned near several of the area's primary commercial corridors, including Wilshire Boulevard, Olympic Boulevard, Western Avenue, Vermont Avenue, and 8th Street. This central location provides convenient access to Downtown Los Angeles, Mid-Wilshire, Hollywood, Westlake, Silver Lake, and numerous major employment centers throughout the region. Residents, employees, and consumers benefit from an extensive transportation network, public transit options, and connectivity to the broader Los Angeles metropolitan area.

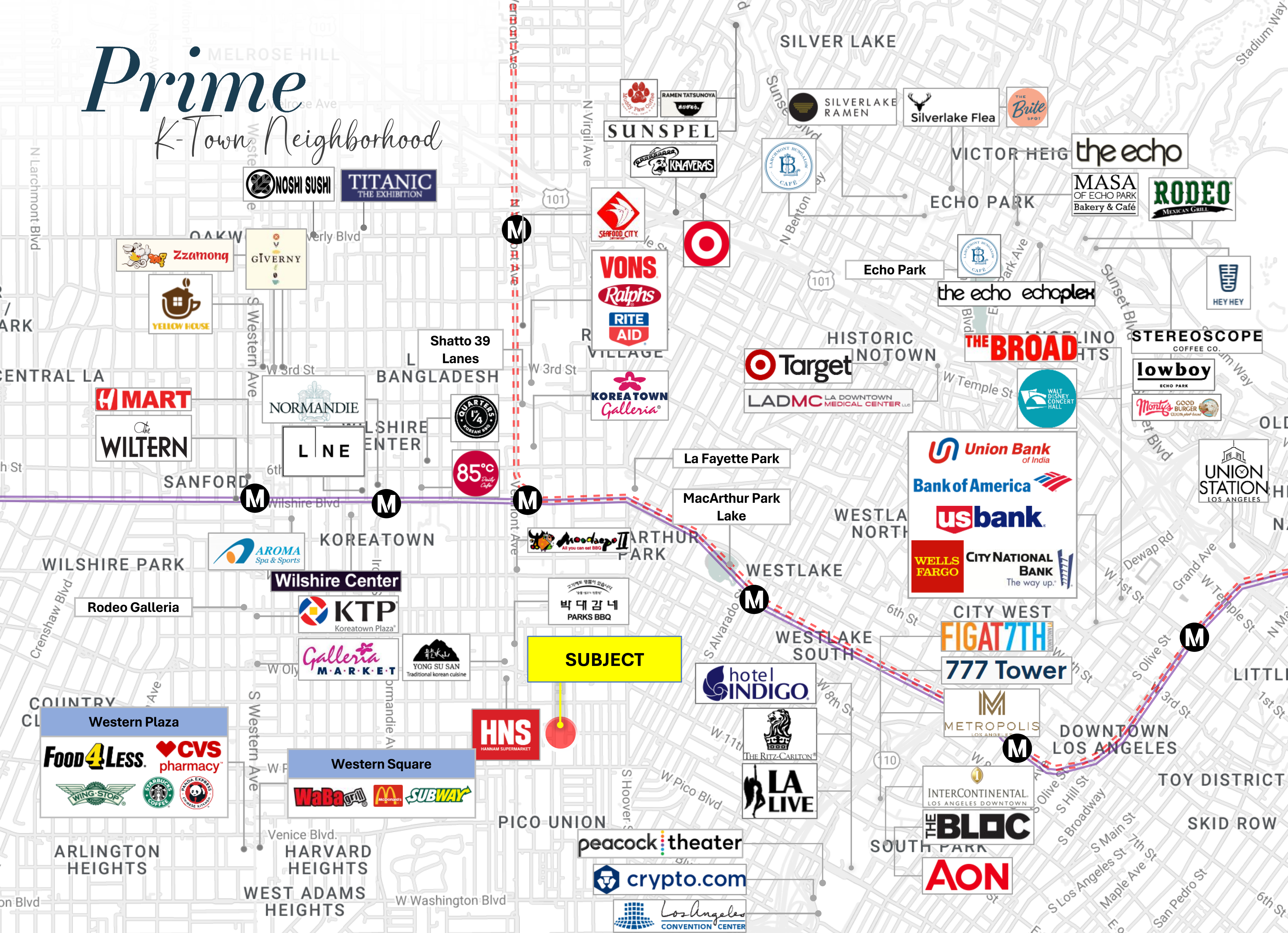
DEMOGRAPHIC SNAPSHOT

$78,056
Median Household Income

130,000
Population

$788,180
Median Home Sale Price

Prime
K-Town Neighborhood



Prime

K-Town Neighborhood

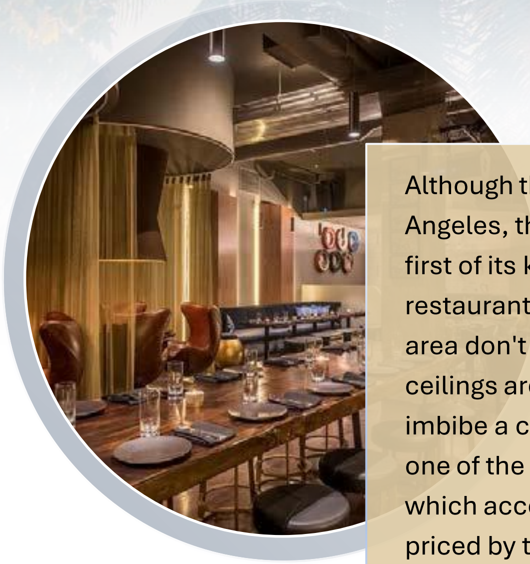
This multifamily/retail portfolio is strategically positioned within one of Los Angeles' most active and densely populated urban markets, offering investors exposure to a vibrant mixed-use environment with strong residential demand and established neighborhood-serving retail. The surrounding area benefits from a diverse population, high pedestrian activity, and a dynamic mix of restaurants, shopping, entertainment, and everyday amenities that support both residential occupancy and retail tenancy.

Location Highlights

Surrounded by a thriving mix of trendy cafes, popular Korean BBQ spots, cocktail lounges, and boutique retail, tenants enjoy unparalleled walkability and an authentic urban lifestyle. The area also benefits from proximity to the Wiltern Theater, MacArthur Park, and a growing number of Class A multifamily and mixed-use developments. With continued investment and a strong tenant pool, Koreatown remains one of the most sought-after submarkets in Los Angeles for both investors and renters alike.

Nearby Landmarks

The WILTERN | LINE | NORMANDIE | H MART | KOREATOWN Galleria | KTP Koreatown Plaza | M



THE VENUE

Although there are many karaoke bars in Los Angeles, the Koreatown bar The Venue is the first of its kind in Los Angeles. The restaurant's upscale dining room and bar area don't really feel subterranean, since the ceilings are 18 feet high. Choose to dine or imbibe a craft cocktail, or head straight for one of the 13 state-of-the-art karaoke rooms which accommodate 2 to 50 people and are priced by the hour.

Although boldly visible at the corner of 6th and Normandie, Hotel Normandie ranks inclusion for its history and status as a 1926 City of Los Angeles Historic-Cultural Monument landmark, while the restaurants and bars inside are among the most unique in the area.

HOTEL NORMANDIE

Area Highlights

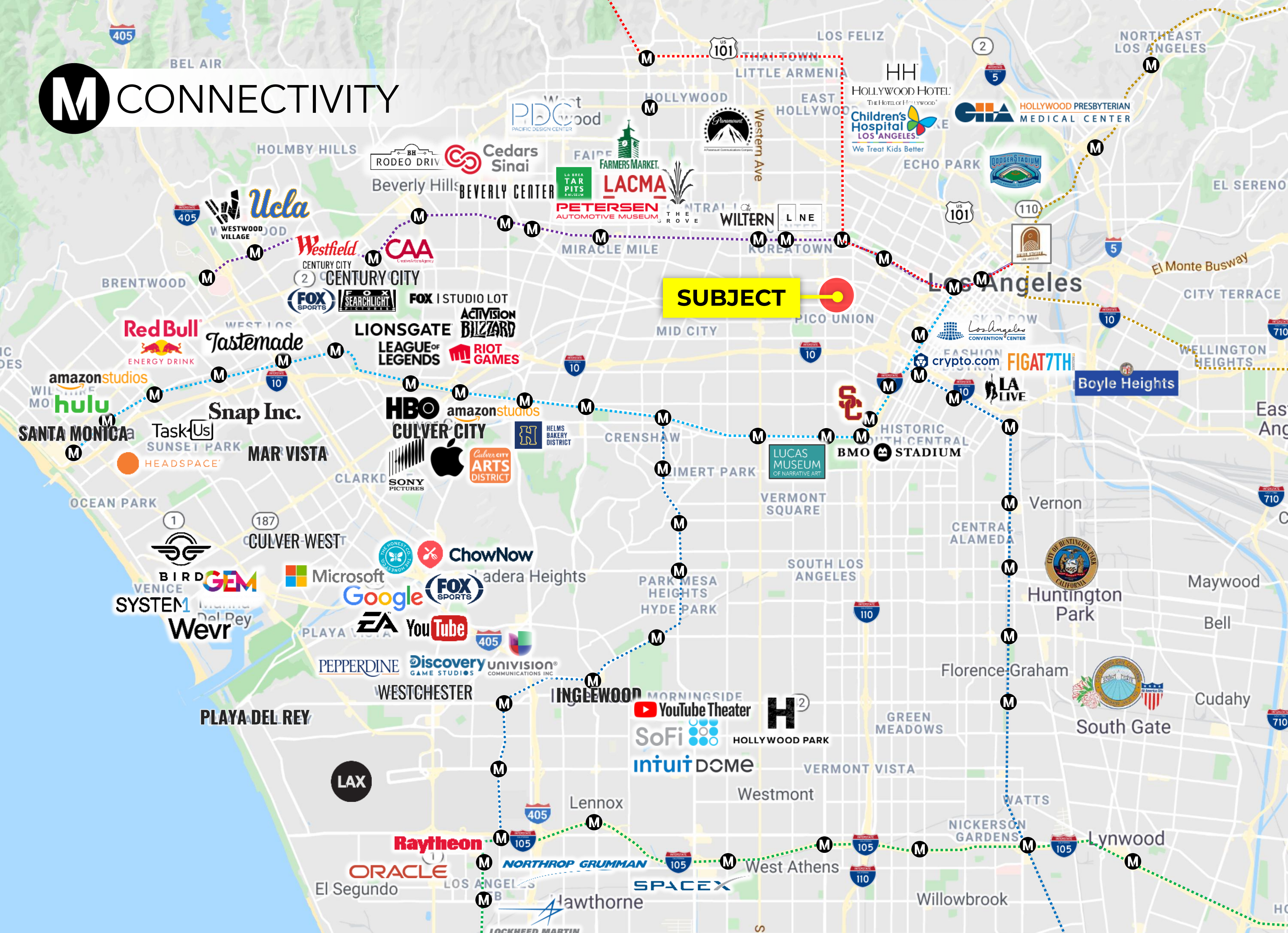
The location, centrally situated between Hollywood and Downtown Los Angeles, not far from Beverly Hills and the Westside, is home to a large number of karaoke bars and other nightlife options, churches and a museum, along with a range of office buildings and restaurants, have continue to improve the market's desirability.

GREAT AREA AMENITIES
Property is within a short distance to Wiltern Theater, Mama Lion, Here's Looking at You, California Marketplace, H Mart Super Market to the west. Downtown Los Angeles, LA Convention Center, LA Live, and the Staples Center to the east

TRANSIT ORIENTED
Located within a short distance from the Metro Purple Line which provides service to Downtown Los Angeles or to Hollywood and Studio City via the Red Line. Upon completion of the Purple Line extension in 2024, residents will be able to travel to Miracle Mile, Beverly Hills, and Westwood via the Metro.

WALKER'S PARADISE
As the most densely populated part of Los Angeles, Koreatown is also one of Los Angeles' most walkable neighborhoods with a rich architectural heritage, a major subway line traversing its Wilshire Boulevard hub, and boutique hotels like the Line and Normandie.

CONNECTIVITY



1150 S. Westmoreland Avenue

LOS ANGELES, CA 90006

Joe Kim, CCIM, CRRP

(310) 869-3913 | joekimre@gmail.com

DRE # 01898072

Real Broker, LLC