

FOR SALE | VALUE-ADD 8 UNIT | HIGHLAND PARK

5213

Meridian St

LOS ANGELES, CA



CONFIDENTIAL OFFERING MEMORANDUM

CBRE

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EXECUTIVE SUMMARY

THE OFFERING

CBRE is pleased to present 5213 Meridian Street, an 8-unit multifamily property situated in the heart of Highland Park, one of Northeast Los Angeles' most sought-after and rapidly evolving residential neighborhoods. The property offers investors a rare opportunity to acquire a well-located, income-producing asset with meaningful value-add upside in a supply-constrained submarket that has consistently outperformed the broader Los Angeles metro on occupancy and tenant demand.



Positioned on Meridian Street a block from the York Boulevard corridor, the property benefits from direct walkable access to Highland Park's nationally recognized dining, retail, and nightlife scene, as well as seamless connectivity to Downtown LA and Pasadena via the Metro A Line. The surrounding neighborhood continues to attract a growing base of young professionals, creatives, and long-term residents drawn to the area's authentic character, historic architecture, and urban amenity.

With in-place rents materially below current market levels, 5213 Meridian Street presents a clear path to enhanced income through natural turnover, without the execution risk of a capital-intensive repositioning strategy.

PROPERTY HIGHLIGHTS



PRIME HIGHLAND PARK LOCATION

Steps from Figueroa Street and York Boulevard, Highland Park's most active dining and retail corridors, with direct Metro A Line access to Downtown LA and Pasadena.



DIVERSE UNIT MIX

Studio through three-bedroom units serve a broad tenant pool, reducing vacancy risk and supporting stable occupancy across market cycles.



SIGNIFICANT VALUE-ADD UPSIDE

In-place rents are materially below market across all eight units, offering a clear path to enhanced income through natural turnover.



1031 EXCHANGE OPPORTUNITY

An ideal replacement property for investors seeking durable income in a high-barrier, high-demand Northeast LA neighborhood.



STABILIZED INCOME WITH UPSIDE

The property offers current cash flow at acquisition with a pro forma cap rate of 8.45%, appealing to both stabilized income buyers and value-add investors.



SUPPLY-CONSTRAINED SUBMARKET

Highland Park's infill character and limited construction pipeline create meaningful barriers to new supply, supporting long-term rent growth for existing assets.



FINANCIAL OVERVIEW

PROPERTY SUMMARY	
Asking Price	\$1,995,000
Number of Units	8
Price/Unit	\$249,375
Building SF	6,210
Price/SF	\$321
CAP Rate - Current	5.33%
CAP Rate - Pro Forma	8.45%
GRM - Current	11.64
GRM - Pro Forma	8.42
Year Built	1964
Lot SF	6,272

FINANCING	
LTV	60%
Down Payment	\$798,000
Loan Amount	\$1,197,000
Loan Type	5-Year Fixed
Interest Rate	6.00%
Amortization	30 Years
Annual Debt Service	(\$86,961)

EXPENSES	CURRENT	PRO FORMA
Real Estate Tax	\$23,688	\$23,688
Direct Assessments	\$1,198	\$1,198
Insurance	\$7,616	\$7,616
Water	\$7,406	\$7,406
Sewer	\$4,934	\$4,934
Electric	\$825	\$825
Gas	\$3,593	\$3,593
Trash	\$4,108	\$4,108
Off-Site Management Fee	\$3,348	\$4,621
Business License, Permits & Fees	\$1,200	\$1,200
Repairs and Maintenance	\$2,400	\$2,400
Reserves & Replacements	\$800	\$800
Total Expenses	\$61,116	\$62,389

ANNUALIZED OPERATING DATA				
INCOME		CURRENT		PRO FORMA
Gross Potential Rental Income		\$171,390		\$237,000
Laundry		\$1,200		\$1,200
Total Gross Potential Income		\$172,590		\$238,200
Vacancy Allowance	3%	\$5,178	3%	\$7,146
Effective Gross Income		\$167,412		\$231,054
Expenses	36.5%	\$61,116	27.0%	\$62,389
Net Operating Income		\$106,295		\$168,665
Net Cash Flow After Debt Service		\$19,335		\$81,704
Estimated Principal Reduction		\$15,141		\$15,141
Debt Coverage Ratio		1.22		1.94
Total Return Before Taxes	4.32%	\$34,475	12.14%	\$96,845



RENT ROLL

UNIT	TYPE	UNIT SF	MONTHLY ACTUAL RENT	ANNUAL ACTUAL RENT	ACTUAL RENT/SF	MONTHLY MARKET RENT	ANNUAL MARKET RENT	MARKET RENT/SF
1	3B/1.5B	975	\$2,800	\$33,600	\$2.87	\$3,000	\$36,000	\$3.08
2	2B/1B	825	\$1,602	\$19,220	\$1.94	\$2,500	\$30,000	\$3.03
3	2B/1B	825	\$1,531	\$18,374	\$1.86	\$2,500	\$30,000	\$3.03
4	3B/1.5B	975	\$1,577	\$18,927	\$1.62	\$3,000	\$36,000	\$3.08
5	2B/1B	825	\$2,500	\$30,000	\$3.03	\$2,500	\$30,000	\$3.03
6	2B/1B	825	\$1,496	\$17,952	\$1.81	\$2,500	\$30,000	\$3.03
7	1B/1B	600	\$1,864	\$22,368	\$3.11	\$2,150	\$25,800	\$3.58
8	Studio	360	\$912	\$10,950	\$2.53	\$1,600	\$19,200	\$4.44
8		6,210	\$14,282	\$171,390		\$19,750	\$237,000	

Vacant units underwritten at market rent

Unit 5 is scheduled to vacate on May 30, 2026 and has been underwritten at market rent.



\$1,995,000

Price



5.33%

CAP Rate - Current



\$249,375

Price per Unit



8.45%

CAP Rate - Pro Forma



5 2 1 3 M E R I D I A N S T

AREA & MARKET OVERVIEW

HIGHLAND PARK: NORTHEAST LA'S CREATIVE CAPITAL

Highland Park has emerged as one of Northeast Los Angeles' most sought-after residential neighborhoods, defined by its walkable commercial corridors, historic Craftsman architecture, and a vibrant tenant base of young professionals and creatives. Figueroa Street and York Boulevard anchor the neighborhood's social and retail spine, drawing residents and visitors to an eclectic mix of independently owned restaurants, galleries, and shops that have earned the area a national profile as a destination neighborhood.


The submarket's infill character, limited new supply, and consistent renter demand have historically supported occupancy rates above 96%, well above the broader Los Angeles metro average. With the metro's construction pipeline concentrated in Downtown and West LA, Northeast LA assets remain insulated from meaningful supply pressure.

The property benefits from direct Metro A Line access, connecting residents to Downtown LA, Union Station, and Pasadena without a car. By freeway, the Arroyo Seco Parkway (SR-110) provides quick access to DTLA to the south and Pasadena to the north. Neighboring communities, Eagle Rock, Mount Washington, Glassell Park, and Echo Park, share a comparable tenant profile and reinforce Highland Park's position at the core of a healthy and growing residential cluster.



DEMOGRAPHICS

 **54,346**
2025 Population

 **37,088**
2025 Daytime Population

 **36**
Median Age

 **\$982,876**
Median Housing Value

 **\$99,144**
Median Household Income

AERIAL MAP



COLLAGE COFFEE

BELLE'S DELICATESSEN & BAR

YORK PARK

NATIVO

JOY

KIEZ BEER GARDEN

JUGOS AZTECA

GGIATA DELICATESSEN

THE HERMOSILLO

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