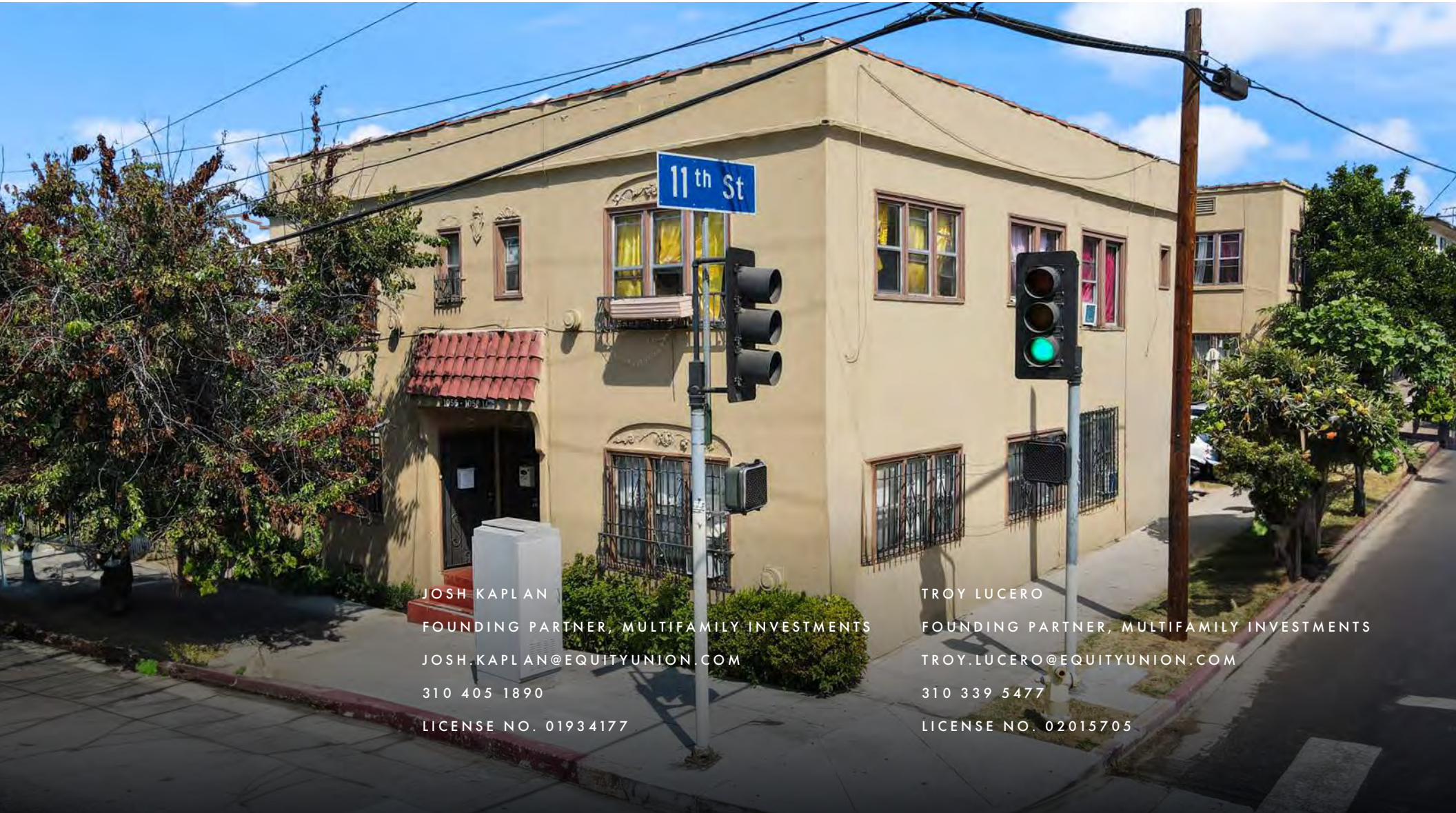




OFFERING MEMORANDUM | 9-UNIT MULTIFAMILY

3013 W 11TH STREET

Prime Koreatown Location – 7.66% Current Cap Rate
and 8.2 Current GRM Plus Major Value - Add Opportunity



JOSH KAPLAN
FOUNDING PARTNER, MULTIFAMILY INVESTMENTS
JOSH.KAPLAN@EQUITYUNION.COM
310 405 1890
LICENSE NO. 01934177

TROY LUCERO
FOUNDING PARTNER, MULTIFAMILY INVESTMENTS
TROY.LUCERO@EQUITYUNION.COM
310 339 5477
LICENSE NO. 02015705

3013
WEST
11TH
STREET
KOREA



TABLE OF CONTENTS

- I. INVESTMENT SUMMARY
- II. MARKET OVERVIEW
- III. COMPARABLE PROPERTIES

LISTED BY

JOSH KAPLAN
FOUNDING PARTNER, MULTIFAMILY INVESTMENTS
JOSH.KAPLAN@EQUITYUNION.COM
310 405 1890
LICENSE NO. 01934177

TROY LUCERO
FOUNDING PARTNER, MULTIFAMILY INVESTMENTS
TROY.LUCERO@EQUITYUNION.COM
310 339 5477
LICENSE NO. 02015705

INVESTMENT SUMMARY

Equity Union as the exclusive listing agent is pleased to present the opportunity to acquire 3013 W 11th St., a nine (9) unit apartment property consisting of three separate buildings built in 1924. The property is located on the corner of 11th St and Harvard Blvd, one block south of Olympic Blvd., in a prime part of Koreatown.

OFFERING PRICE | \$1,195,000

CURRENT CAPITALIZATION RATE | 7.66% (1)

CURRENT GRM | 8.2(1)

PRICE PER UNIT | \$132,778

PRICE PER SQUARE FOOT | \$224

THE OPPORTUNITY

- MAJOR VALUE ADD OPPORTUNITY – one unit vacant and an additional 43.8% rental upside after lease up
- EXCELLENT UNIT MIX – Nine (9) 1bed+1bath units
- SIGNIFICANT ADU POTENTIAL – possibility of converting existing space and adding freestanding units
- 3 BUILDING CONFIGURATION – three separate smaller buildings add to leasing appeal and provide more options for insurance coverage
- LOW UTILITY COSTS – tenants pay for trash costs
- PRIME LOCATION – Easy walking distance to dining, retail and entertainment on Olympic Blvd.

(1) Assumes vacant unit 1058 1/2 is leased at market rent.



PROPERTY ADDRESS

3013 W 11th St.
Los Angeles, CA 90006

YEAR BUILT

1924

TOTAL UNITS

9

BUILDING AREA

5,344 SF

AVG. UNIT SIZE

594 SF

OF BUILDINGS

3

APN

5080-025-013

LAND AREA

5,907 SF

ZONING

LAR4

PARKING

7 spaces

PROPERTY DESCRIPTION

3013 W 11th St., a nine (9) unit apartment property consisting of three separate buildings, constructed of wood frame and stucco in 1924. The unit mix consists of all 1bed+1bath units. The property contains two 4-plex buildings and a third building with one unit over three parking garages totaling 5,344 building square feet on a 5,907 square foot corner lot.

UNIT DETAILS

All the units have well designed floor plans that provide an investor with the opportunity to complete their own renovation plan and significantly increase rents. Unit features include large bedrooms, large full bathrooms, large kitchens, separate spacious living room areas and ample closet space. The largest unit is located above the three garages, making it a unique and private setting for a tenant and the two 4-plex buildings also make the property feel more private and unique than a typical single - structure apartment building. Due to ample available space, investors may want to explore the possibility of adding washer/dryers in each unit. All units are separately metered for electricity and gas and have their own individual water heaters, the tenants pay for their own trash and the landlord pays for water. Parking is provided on site seven (7) spaces, including 3 garage spaces and 4 surface spaces.

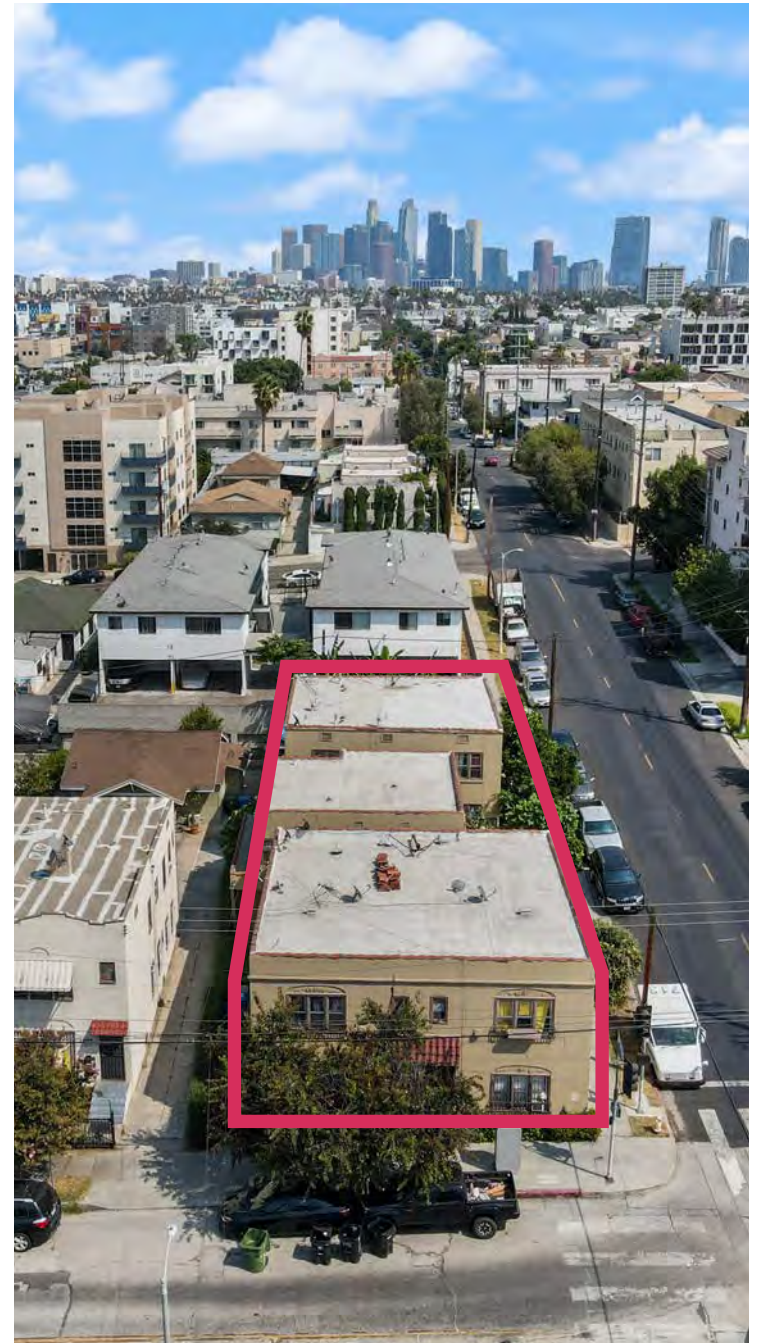
ADU OPPORTUNITIES

- The property has major potential to add Accessory Dwelling Units.
- The left and middle enclosed garage spaces in the middle building are not being used for parking. A new owner could explore the possibility of an ADU conversion
- There is an approximately 350 square foot space in the back of the middle building behind the garages, that is currently being used as storage by the owner. This area can be easily accessed directly from Harvard Blvd. A new owner could also explore the possibility of an ADU conversion here as well.
- There is a large surface parking area and open yard space that are together rectangular in shape and totaling approximately just under 800 square feet of land at the east end of the property on 11th St. A new owner could explore the possibility of freestanding ADUs here.

PROPERTY LOCATION

3013 W 11TH STREET.

3013 W 11th St. is located at the corner of W 11th St and Harvard Blvd, just south of Olympic Blvd, in a prime part of Koreatown. The property boasts an incredible Walk Score of 95 out of 100, making it a walker's paradise, and is just a one-block walk to dining, retail and entertainment on Olympic Blvd. The property is also located a short drive away from Hollywood, Larchmont Village, Beverly Hills and Downtown Los Angeles. A short drive to the 10 Freeway gives tenants access to all the major employment centers including Downtown Los Angeles, West Los Angeles, Pasadena, The South Bay and the San Fernando Valley.



EXTERIOR PHOTOS







NORTH FACING AERIAL MAP



SOUTH FACING AERIAL MAP



SOUTHEAST FACING AERIAL MAP

MARKET OVERVIEW

LOS ANGELES COUNTY APARTMENT MARKET OVERVIEW

Vacancies rose slightly in Q2 2025 from 4.9% to 5.3%. A positive sign for landlords is that new apartment construction has been relatively limited compared to other U.S. cities. Even with the recent rise in vacancies, Los Angeles still has a much lower va-cancy rate than the national average. Rents in L.A. grew 0.5% over the past year, slightly below the national average of 0.7%. Growth has been modest and steady. Looking ahead, conditions are expected to stabilize in late 2025 and improve in 2026, with rent growth likely reaching around 2% annually.

KOREATOWN SUBMARKET OVERVIEW

Located west of Downtown Los Angeles and south of Hollywood, Koreatown is one of the most diverse neighborhoods in Los Angeles and one of the largest apartment markets in the county. Koreatown's central location, access to major employment hubs, and diverse dining, entertainment, and cultural options draw renters. It is the densest neighborhood in the L.A. metro. While the metro is evenly split between renters and homeowners, around 90% of Koreatown residents rent. Median incomes in the submarket are less than the market-wide median, although higher-income residents continue to migrate to the area due to the construction of higher-end communities in recent years.



NEARBY DEVELOPMENTS



1120 S SERRANO AVE

Recently completed 4-story, 52 -
unit apartment property



1042 Irolo St

4-story, 24-unit boutique
apartment property completed in
July 2024



KARA

815-831 S Kinglsey Dr

6-story, 114-unit apartment
property completed in July 2024



THE HOBART

3050 W 11th

4-story, 39-unit boutique
apartment property currently
under construction



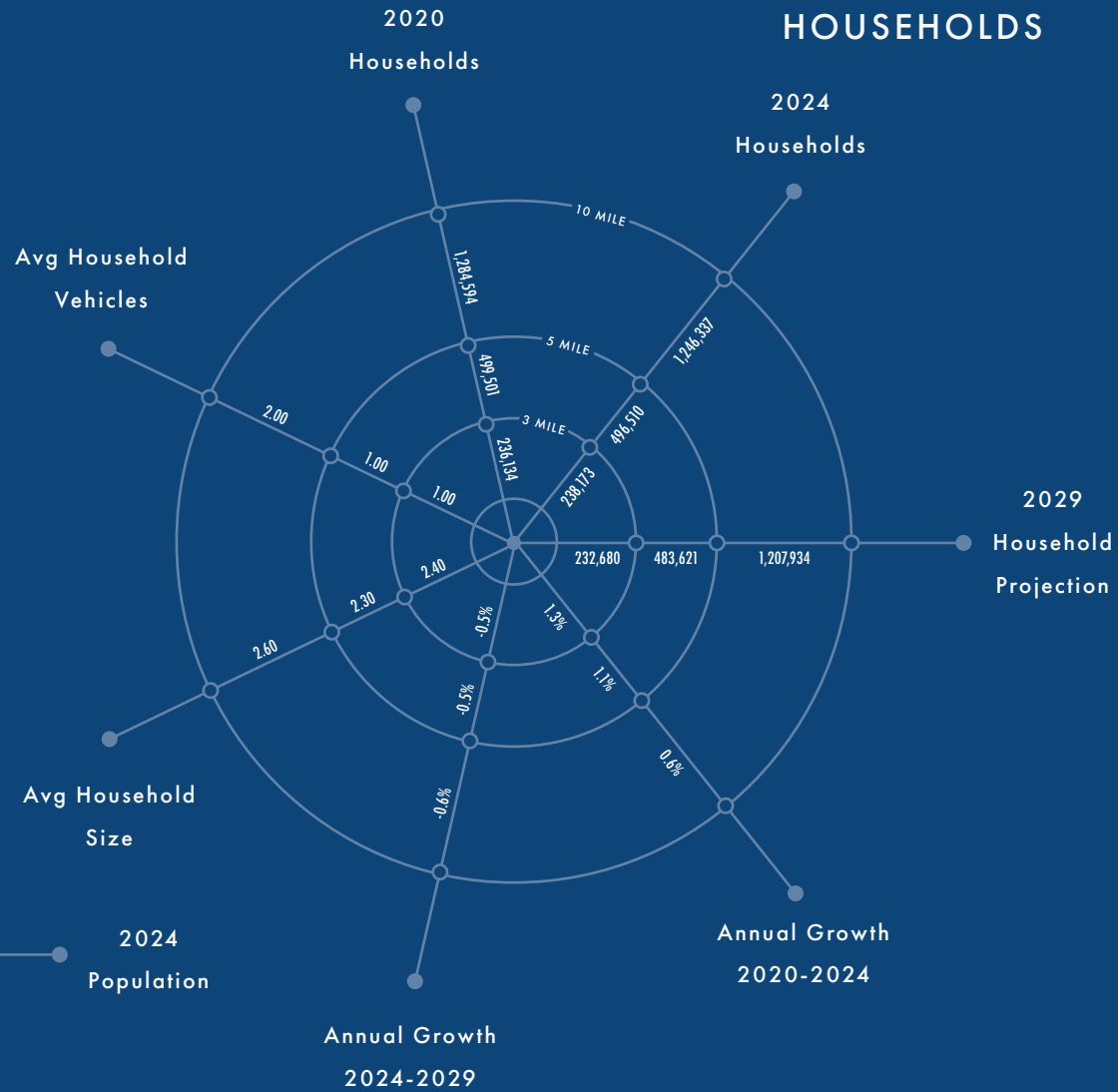
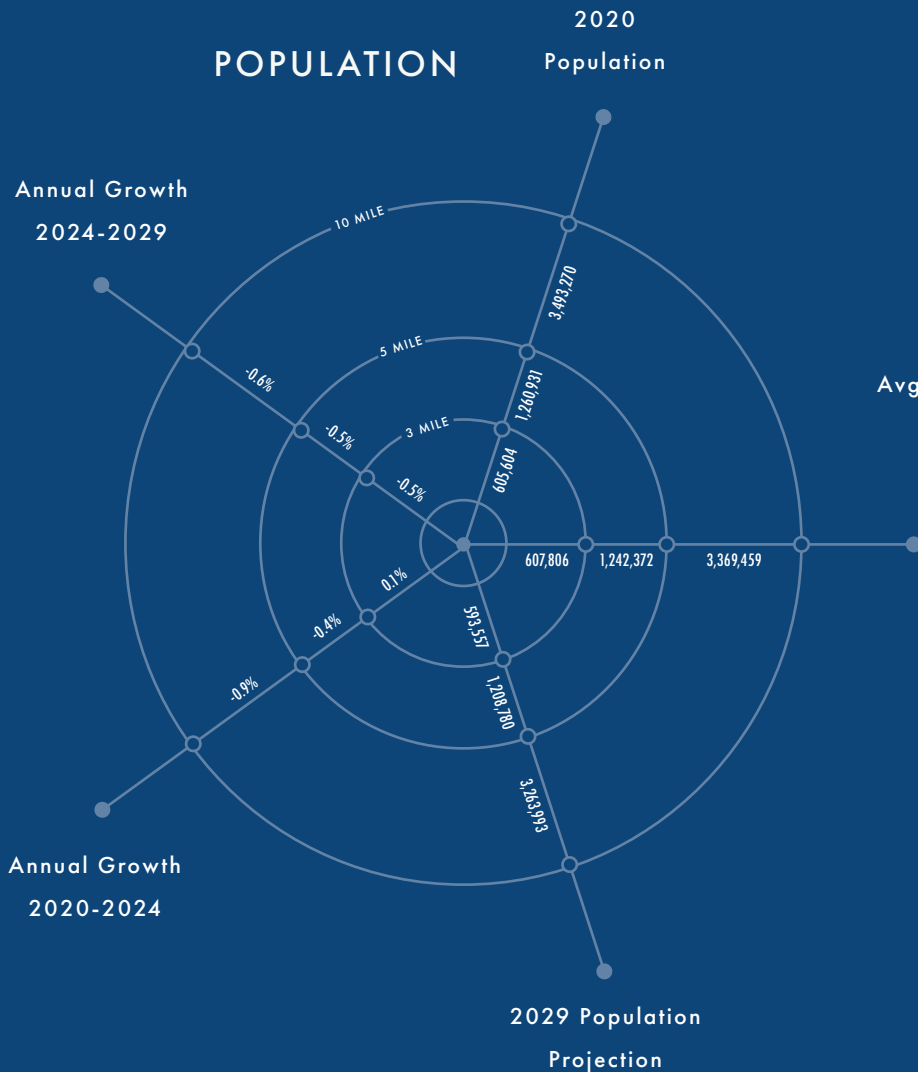
1124-1140 S

Normandie Ave

4-story, 84-unit apartment
property currently under
construction

DEMOGRAPHICS

3013 W 11TH ST.



<p>\$57,248</p> <p>Median Household Income (3 Mile)</p>	<p>\$82,982</p> <p>Average Household Income (3 Mile)</p>	<p>INCOME</p>
--	---	----------------------



FINANCIAL SUMMARY



FINANCIAL SUMMARY

PRICING SUMMARY

PRICE	\$1,195,000
PRICE PER UNIT	\$132,778
PRICE PER SF	\$224
CURRENT NOI	\$91,508
PRO FORMA NOI	\$150,583
CURRENT CAP RATE	7.66% (1)
PRO FORMA CAP RATE	12.60%
CURRENT GRM	8.2 X (1)
PRO FORMA GRM	5.7 X

PROPERTY SUMMARY

YEAR BUILT	1924
TOTAL UNITS	9
BUILDING AREA	5,344 SF
APN	5080-025-013
LAND AREA	0.14 ACRES 5,907 SF
ZONING	LAR4
PARKING	7 SPACES 3 GARAGE & 4 SURFACE SPACES

RENT ROLL SUMMARY

Current							Pro Forma		
No. Units	Floor Plan	Avg. In-Place Rent	Total Monthly Income	Scheduled Gross Income	Avg. Pro Forma Rent	Total Monthly Income	Scheduled Gross Income	Loss to Lease	Loss to Lease %
9	1B+1BA	\$1,356	\$12,208	\$146,492	\$1,950	\$17,550	\$210,600	\$64,108	43.8%
Totals/WTD Avg.	9	\$1,356	\$12,208	\$146,492	\$1,950	\$17,550	\$210,600	\$64,108	43.8%

OPERATING STATEMENT SUMMARY

Revenue	In-Place	Pro Forma
Gross Potential Rent	\$146,492	\$210,600
Vacancy (3% of GPR)	\$(4,395)	\$(6,318)
Net Rental Income	\$142,097	\$204,282
Effective Gross Income	\$142,097	\$204,282

Expenses (Estimated)		Per Unit	Per Unit
Administrative	Estimated	\$1,350	\$150
Repairs & Maintenance	Estimated	\$4,500	\$500
Turnover Expense	Estimated	\$1,800	\$200
Management Fee	5.0% of EGI	\$7,105	\$789
Utilities	Estimated	\$10,575	\$1,175
Contract Services	Estimated	\$1,350	\$150
Taxes	1.21% of Sale Price	\$14,460	\$1,607
Insurance	Estimated	\$7,650	\$850
CapEx Reserves	Estimated	\$1,800	\$200
Total Expenses		\$50,589	\$5,621
Net Operating Income		\$91,508	\$150,583
Expense Ratio (% of EGI)		36%	26%

(1) Assumes vacant unit 1058 1/2 is leased at market rent

RENT ROLL

RENT ROLL

Current							Pro Forma		
Unit	Occupied/Vacant	Unit Type	Unit Size	Current Rent	Scheduled Gross Income	Current Rent PSF	Market Rent	Market Rent PSF	Loss To Lease
1056 S Harvard	Occupied	1B+1BA	N/A	\$1,273	\$15,273	N/A	\$1,950	N/A	\$677
(1)1056 1/2 Harvard	Occupied	1B+1BA	N/A	\$1,539	\$18,473	N/A	\$1,950	N/A	\$411
1058 S Harvard	Occupied	1B+1BA	N/A	\$1,558	\$18,695	N/A	\$1,950	N/A	\$392
1058 1/2 Harvard	Vacant	1B+1BA	N/A	\$1,950	\$23,400	N/A	\$1,950	N/A	\$0
3013 W 11th	Occupied	1B+1BA	N/A	\$615	\$7,384	N/A	\$1,950	N/A	\$1,335
(2) 3013 1/2 w 11th St.	Occupied	1B+1BA	N/A	\$1,303	\$15,631	N/A	\$1,950	N/A	\$647
3015 W 11th	Occupied	1B+1BA	N/A	\$1,353	\$16,238	N/A	\$1,950	N/A	\$597
3015 1/2 W 11th	Occupied	1B+1BA	N/A	\$1,259	\$15,112	N/A	\$1,950	N/A	\$691
3021 W 11th	Occupied	1B+1BA	N/A	\$1,357	\$16,286	N/A	\$1,950	N/A	\$593
Total /Average		9	5,344	\$12,208	\$146,492	\$2.28	\$17,550	\$3.28	\$5,342

LTL
43.8%

RENT ROLL SUMMARY

Current							Pro Forma		
No.Units	Floor Plan	Avg SF	Avg. In-Place Rent	Ave Rent PSF	Total Monthly Income	Loss To Lease	Avg. Pro Forma Rent	Avg Rent PSF	Total Monthly Income
9	1B+1BA	N/A	\$1,356	\$2.28	\$12,208	\$5,342	\$1,950	N/A	\$17,550
Total/WTD Avg.	9	5,344	\$1,356	\$2.28	\$12,208	\$5,342	\$1,950	\$3.28	\$17,550
Gross Potential Income					\$146,492	\$64,108			\$210,600

(1) \$145/mo of tenant rent is parking charge

(2) \$95/mo of tenant rent is parking charge



1



2



3



4



5

1205 S MARIPOSA AVE
LOS ANGELES, CA 90006

541 N NORMANDIE AVE
LOS ANGELES, CA 90006

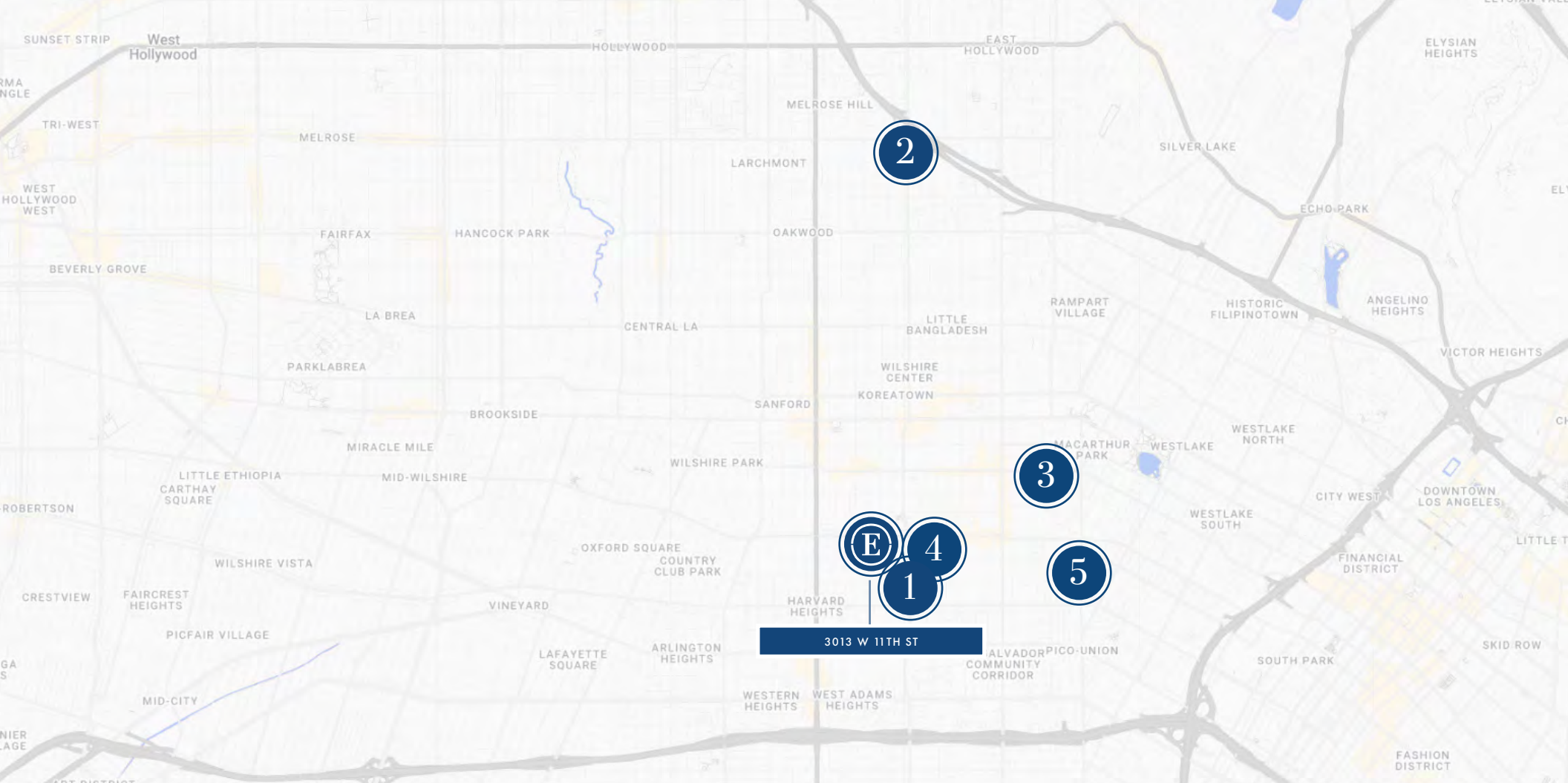
2743 JAMES M. WOOD BLVD
LOS ANGELES, CA 90006

1138 S MARIPOSA AVE
LOS ANGELES, CA 90006

2300 W 12TH ST
LOS ANGELES, CA 90006

SALES COMPARABLES SUMMARY

Property Address	City	Zip Code	Yr Built	Sale Date	Sale Price	CAP RATE	GRM	\$ PSF	\$ Per Unit	Bldg. SF	Avg. Unit SF	# Of Units
1205 S Mariposa Ave.	Los Angeles	90006	1926	Aug-2025	\$1,475,000	N/A	10.1	\$337	\$147,500	4,380	438	10
541 N Normandie Ave.	Los Angeles	90006	1955	Jul-2025	\$1,850,000	3.93%	12.5	\$247	\$154,167	7,481	623	12
2743 James M Wood Blvd.	Los Angeles	90006	1951	Apr-2025	\$1,400,000	5.89%	10.3	\$324	\$175,000	4,320	540	8
1138 S Mariposa Ave.	Los Angeles	90006	1960	Sep-2024	\$1,450,000	5.08%	13.8	\$357	\$207,143	4,064	581	7
2300 W 12th St.	Los Angeles	90006	1906	Jul-2024	\$1,350,000	N/A	12.1	\$335	\$225,000	4,032	672	6
Total/Average					\$7,525,000	4.87%	11.6	\$310	\$175,000	24,277	565	43
3013 W 11th St.			1924		\$1,195,000	7.66%	8.2	\$224	\$132,778	5,344	594	9



1

1205 S MARIPOSA AVE
LOS ANGELES, CA 90006



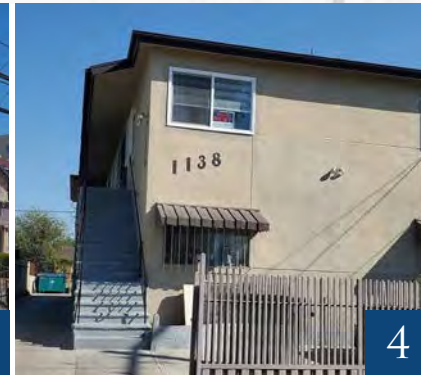
2

541 N NORMANDIE AVE
LOS ANGELES, CA 90006



3

2743 JAMES M. WOOD BLVD
LOS ANGELES, CA 90006



4

1138 S MARIPOSA AVE
LOS ANGELES, CA 90006



5

2300 W 12TH ST
LOS ANGELES, CA 90006



1045 S ARDMORE AVE
LOS ANGELES, CA 90006

841 SERRANO AVE
LOS ANGELES, CA 90005

1122 IROLO ST
LOS ANGELES, CA 90006

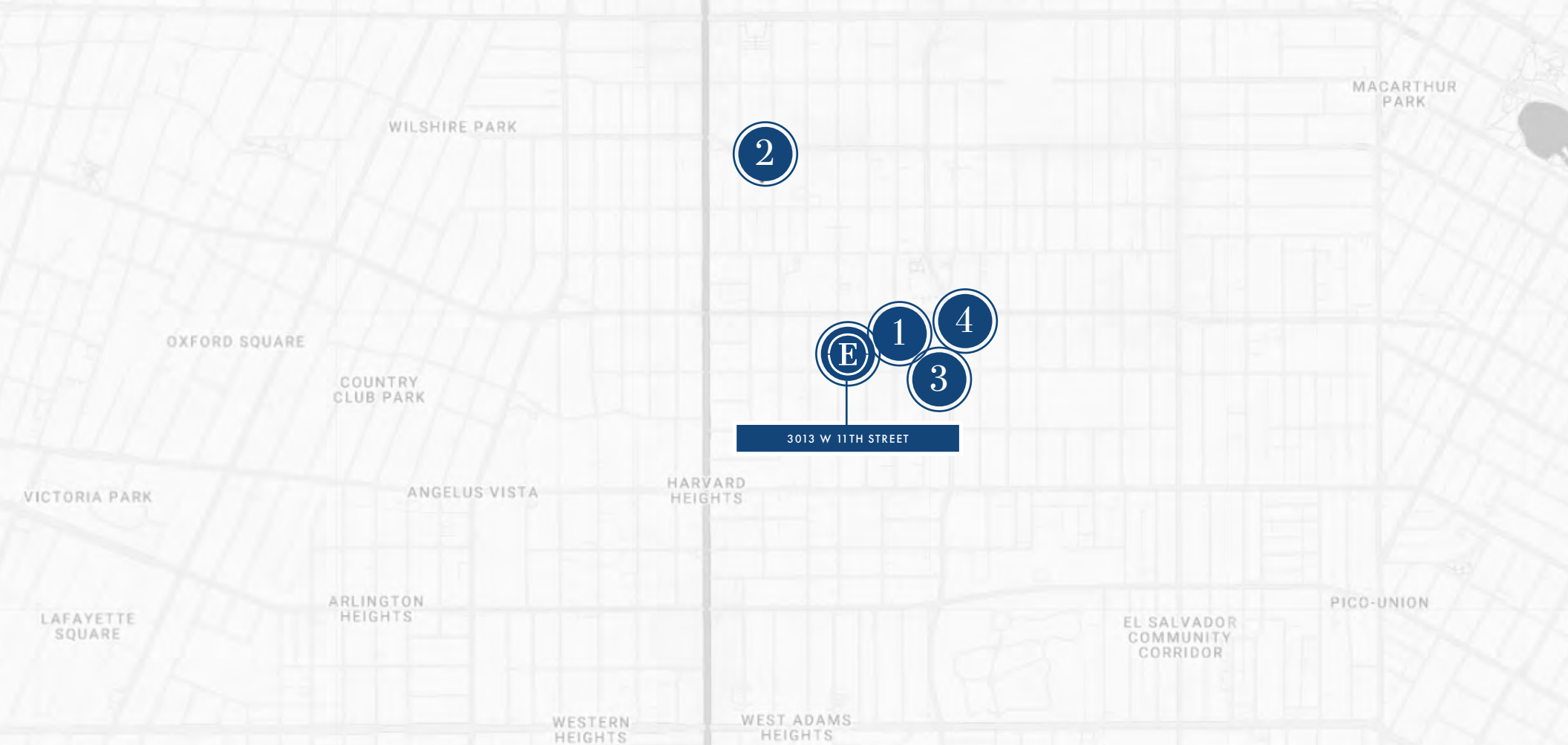
1036 NORMANDIE AVE
LOS ANGELES, CA 90006

RENT COMPARABLES SUMMARY

	Address	Unit Type	Rent	SF	Comments
1	1045 S Ardmore Ave.	1B+1BA	\$1,900	594	This spacious unit features central air conditioning, hardwood-covered floors, and a stove! Step out onto your private balcony and take in the city views. * Enjoy the convenience of on-site laundry facilities and intercom access building. * Minutes away from Downtown Los Angeles, Crypto Arenal, Korean Gallery, close to Bus Stops and Subway.
2	841 S Serrano Ave.	1B+1BA	\$1,950	700	This stunning Spanish design has an elegant viewing tower at the rooftop with a spectacular 360-degree view of the city. The apartments have graceful archways and terraced patios. The Sir Francis Drake has a spacious courtyard and a grand lobby with elegant murals.
3	1122 Irolo St.	1B+1BA	\$1,900	550	Moderate Renovation
4	1036 S Normandie Ave.	1B+1BA	\$2,050	600	Well maintained 1 bedroom/ 1 bathroom home for lease. This upstairs unit has been remodeled and has a stainless steel stove, microwave oven, and refrigerator. Laminate flooring is present throughout the unit and there is a bonus private deck next to the kitchen. One off street parking space. The first month's rent is free!

RENT COMPARABLES SUMMARY

Unit Type	# of Units	Avg. Rent	Subject Property
1B+1BA	4	\$1,950	\$1,950



1



2



3



4

1045 S ARDMORE AVE
LOS ANGELES, CA 90006

841 SERRANO AVE
LOS ANGELES, CA 90005

1122 IROLO ST
LOS ANGELES, CA 90006

1036 NORMANDIE AVE
LOS ANGELES, CA 90006



The information contained in the following listing is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Equity Union Commercial and it should not be made available to any other person or entity without the written consent of Equity Union Commercial. 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 the recipient will not photocopy or duplicate any part of the email content. If you have no interest in the subject property, please promptly delete this email. This email 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. Equity Union Commercial 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 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 we believe reliable; however, Equity Union Commercial has not verified, and will not verify, any of the information contained herein, nor has Equity Union Commercial 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. verified,



JOSH KAPLAN

FOUNDING PARTNER, MULTIFAMILY INVESTMENTS

JOSH.KAPLAN@EQUITYUNION.COM

310 405 1890

LICENSE NO. 0193 4177



TROY LUCERO

FOUNDING PARTNER, MULTIFAMILY INVESTMENTS

TROY.LUCERO@EQUITYUNION.COM

310 339 5477

LICENSE NO. 02015705

