

**LYONSTAHL**  
INVESTMENT REAL ESTATE

**SAMIMI**  
INVESTMENTS



OFFERING MEMORANDUM  
**1646 N HARVARD BLVD**

LOS ANGELES, CA 90027 10 UNITS

CAMERON SAMIMI  
310.259.7556  
cameron@lyonstahl.com  
CaIDRE #02035763

# TABLE OF CONTENTS

## CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Samimi Investment Real Estate, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Samimi Investment Real Estate, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Samimi Investment Real Estate, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Samimi Investment Real Estate, LLC in compliance with all applicable fair housing and equal opportunity laws.

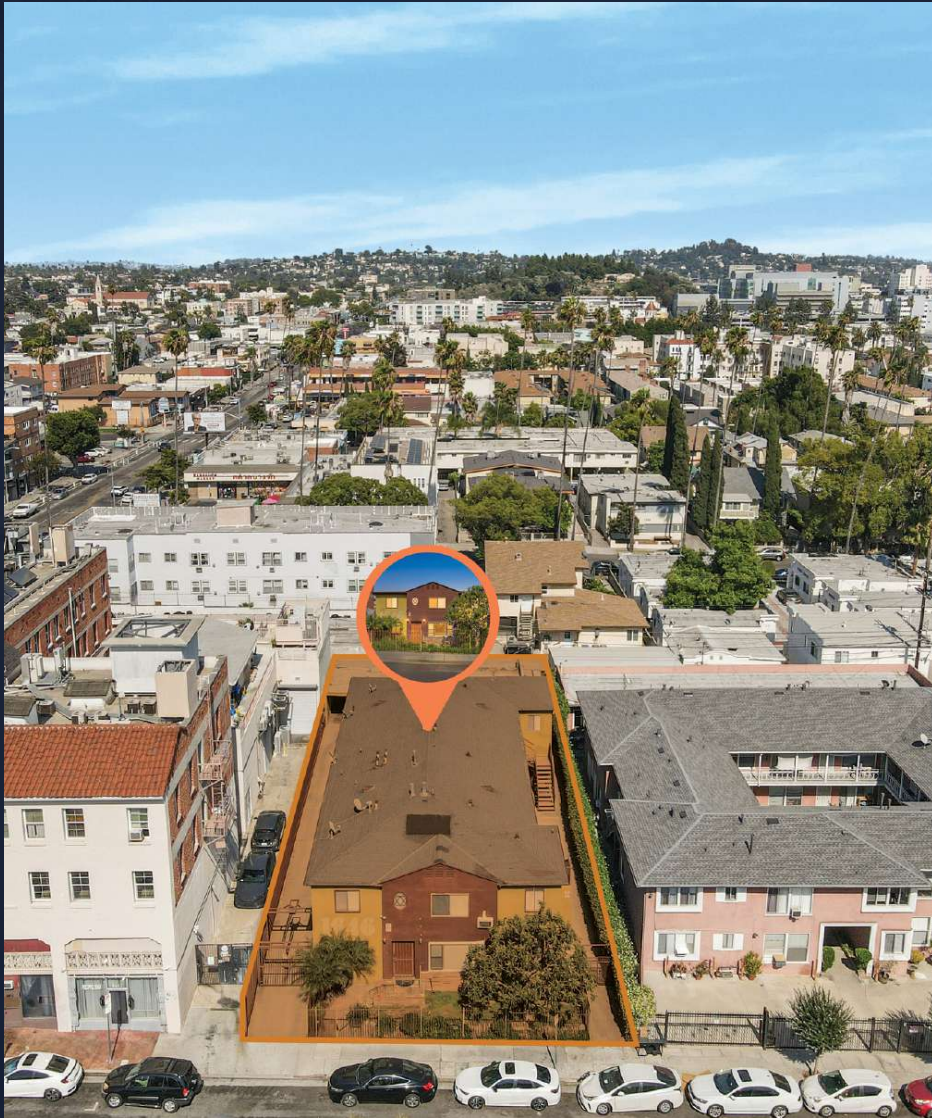
## TABLE OF CONTENTS

PROPERTY INFORMATION	3
FINANCIAL ANALYSIS	11
SALE COMPARABLES	16
LOCATION OVERVIEW	23

# PROPERTY INFORMATION



# THE OFFERING



1646 N Harvard Blvd presents the opportunity to acquire a 10-unit apartment community in the heart of Thai Town, one of Los Angeles' most vibrant and supply-constrained rental markets. Situated on an 8,490 SF lot between Hollywood, Los Feliz, and Silver Lake, the property offers tenants walkable access to renowned restaurants, nightlife, shopping, and major employment centers including Kaiser Permanente, Children's Hospital Los Angeles, Netflix, and Paramount Studios.

The property consists of ten 1-bedroom/1-bathroom units totaling approximately 6,766 square feet and offers a compelling value-add opportunity through both rental repositioning and potential future development. Current rents remain significantly below market, providing investors with the ability to increase income through unit turnover and strategic renovations. Based on projected market rents, ownership estimates annual gross income could increase by more than \$125,000, creating substantial NOI growth and value appreciation.

Additionally, the oversized lot and existing parking configuration may support the development of two ADUs, including a 1-bedroom and a 2-bedroom unit, generating an estimated additional \$61,000+ in annual gross rental income at market rents. Buyer to independently verify all zoning, development standards, and ADU feasibility.

With strong in-place cash flow, significant rental upside, potential ADU expansion, and an irreplaceable location in the center of Thai Town, 1646 N Harvard Blvd offers investors the rare opportunity to acquire a value-add asset in one of Los Angeles' most sought-after rental submarkets.

# PROPERTY INFORMATION

## PROPERTY DETAILS

<b>Address</b>	<b>1646 N Harvard Blvd Los Angeles, CA 90027</b>
Total Units	10
Total Building Sqft.	6,766 SF
Total Lot Size	8,490 SF
Year Built	1949
APN	5544016012

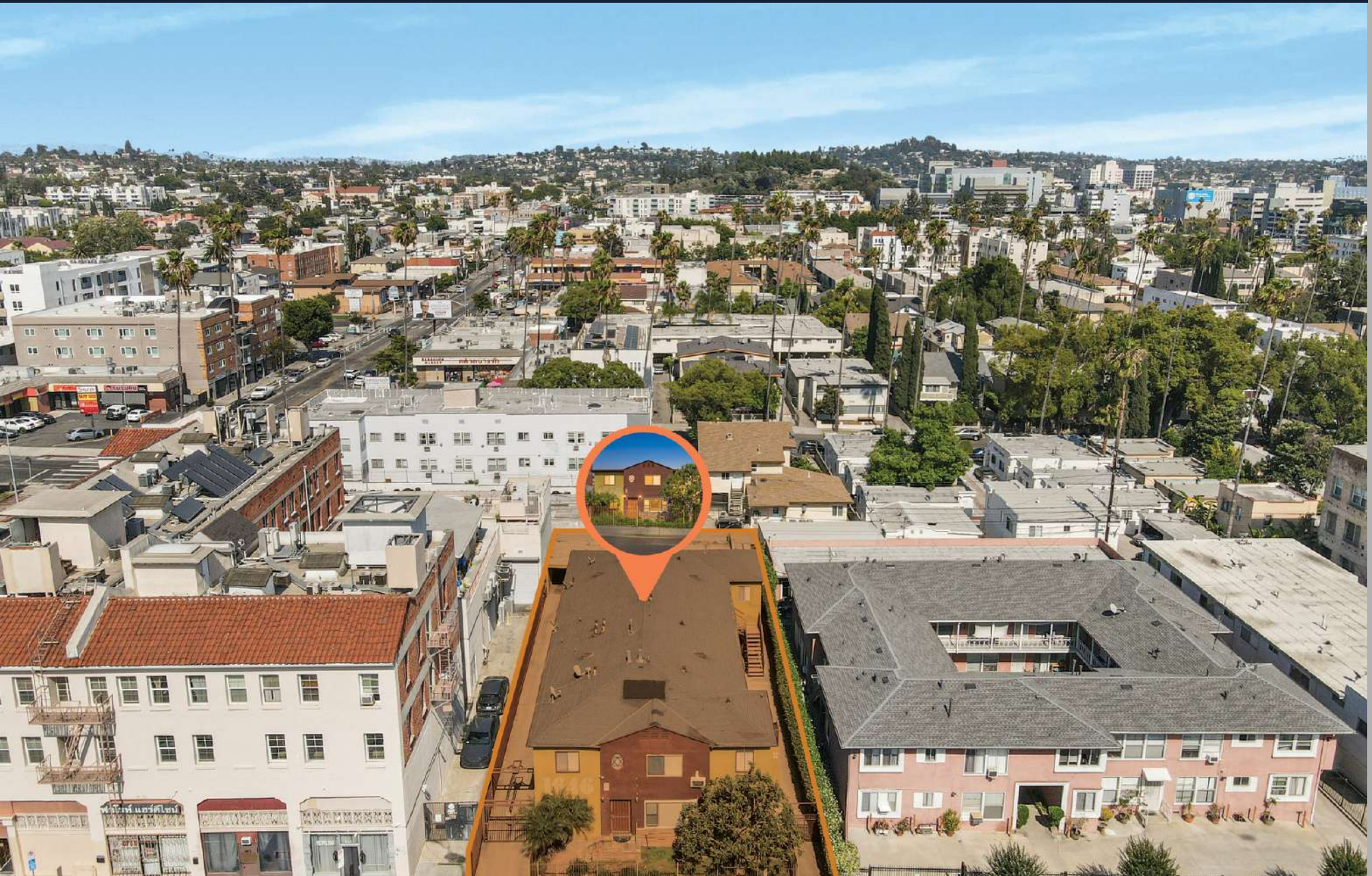


### INVESTMENT HIGHLIGHTS

- Potential to add (2) ADUs, including a 1-bedroom and 2-bedroom unit, generating an estimated \$61,000+ in additional annual gross income (buyer to verify)
- Over \$125,000 in projected annual rental upside through unit turnover and strategic unit renovations
- Located in the heart of Thai Town, one of Los Angeles' most vibrant and supply-constrained rental markets
- Large 8,490 SF lot positioned between Hollywood, Los Feliz, and Silver Lake
- Proximity to major employers including Kaiser Permanente, Children's Hospital Los Angeles, Netflix, and Paramount Studios, supporting long-term rental demand

PROPERTY INFORMATION  
**PROPERTY PHOTOS**

**SAMIMI**  
INVESTMENTS



1646 N Harvard Blvd - Los Angeles, CA 90027

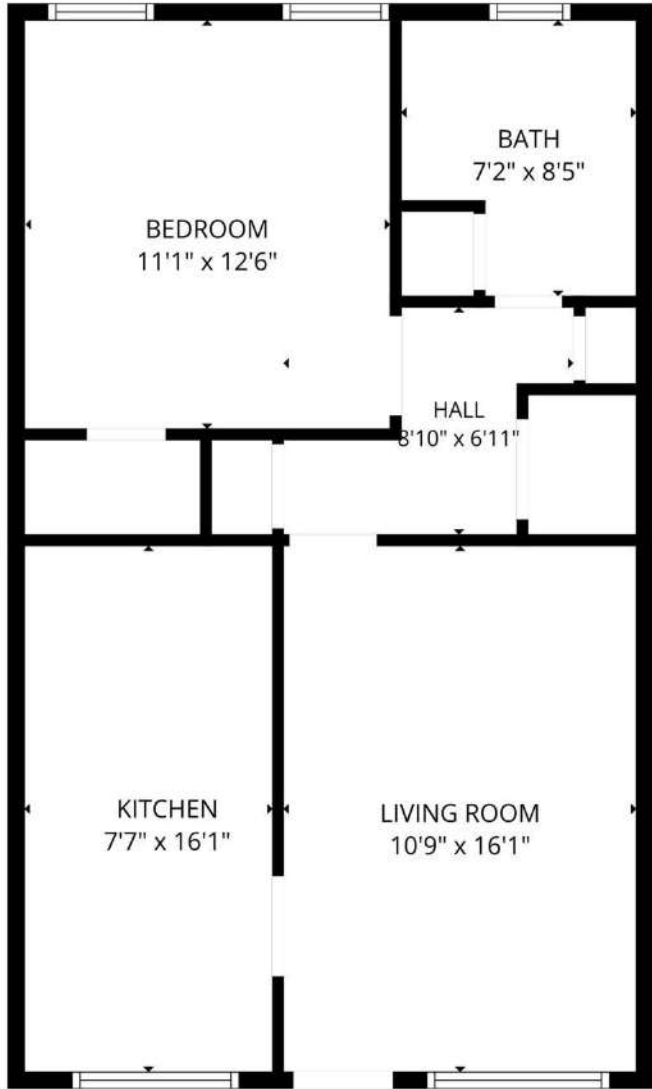
PROPERTY INFORMATION  
**PROPERTY PHOTOS**

**SAMIMI**  
INVESTMENTS

1646 N Harvard Blvd - Los Angeles, CA 90027



PROPERTY INFORMATION  
**FLOORPLAN**



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

PROPERTY INFORMATION  
**PROPERTY PHOTOS - INTERIOR**



PROPERTY INFORMATION  
**PROPERTY PHOTOS**



# FINANCIAL ANALYSIS



# FINANCIAL ANALYSIS

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

Price	\$2,400,000
Price per SF	\$355
Price per Unit	\$240,000
GRM	11.3,289
CAP Rate	5.52%
Cash-on-Cash Return (yr 1)	3.47%
Total Return (yr 1)	\$53,647
Debt Coverage Ratio	1.39

## OPERATING DATA

Gross Scheduled Income	\$211,847
Total Scheduled Income	\$211,847
Vacancy Cost	\$6,355
Gross Income	\$205,492
Operating Expenses	\$73,087
Net Operating Income	\$132,406
Pre-Tax Cash Flow	\$37,437

## FINANCING DATA

Down Payment	\$1,080,000
Loan Amount	\$1,320,000
Debt Service	\$94,969
Debt Service Monthly	\$7,914
Principal Reduction (yr 1)	\$16,210

# FINANCIAL ANALYSIS

## RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF	LEASE END
1	1	1	\$1,736	\$2,250	-	-
2	1	1	\$2,100	\$2,250	-	Vacant
3	1	1	\$1,284	\$2,250	-	-
4	1	1	\$1,947	\$2,250	-	-
5	1	1	\$1,581	\$2,250	-	-
6	1	1	\$1,581	\$2,250	-	-
7	1	1	\$1,471	\$2,250	-	-
8	1	1	\$1,676	\$2,250	-	-
9	1	1	\$1,800	\$2,250	-	-
10	1	1	\$1,950	\$2,250	-	-
11	1	1	-	\$2,250	-	ADU
12	2	1	-	\$2,895	-	ADU
<b>TOTALS</b>			<b>\$17,126</b>	<b>\$27,645</b>	<b>\$0.00</b>	



# FINANCIAL ANALYSIS POST-ADU BUILD FINANCIALS

Property Address: 1646 N Harvard Blvd		Annualized Operating Data		Current Rents		Market Rents	
<b>List Price:</b>	\$2,650,000	<b>Scheduled Gross Income:</b>		\$273,587		\$338,088	
<b>Down Payment:</b>	45.0% \$1,192,500	<b>Vacancy Rate Reserve:</b>		\$8,208	3% *1	\$10,143	3% *1
<b>Number of units:</b>	12	<b>Gross Operating Income:</b>		\$265,380		\$327,945	
<b>Cost per Unit:</b>	\$220,833	<b>Expenses:</b>		\$80,398	29% *1	\$87,823	26% *1
<b>Current GRM:</b>	9.69	<b>Net Operating Income:</b>		\$184,982		\$240,122	
<b>Market GRM:</b>	7.84	<b>Loan Payments:</b>		\$104,861		\$104,861	
<b>Current CAP:</b>	6.98%						
<b>Market CAP:</b>	9.06%						
<b>Year Built / Age:</b>	1949						
<b>Approx. Lot Size:</b>	8,490						
<b>Approx. Gross RSF:</b>	6,766	*1 As a percent of Scheduled Gross Income					
<b>Cost per Net RSF:</b>	\$391.66	*2 As a percent of Down Payment					

Proposed Financing				Scheduled Income						
<b>First Loan Amount:</b>	\$1,457,500	Amort:	30							
<b>Terms:</b>	6.00%	Fixed:	5							
<b>Payment:</b>	\$8,738	DCR:	1.76							
<b>Annualized Expenses</b>				<b># of Units</b>	<b>Bdrms/ Baths</b>	<b>Notes</b>	<b>Current Income</b>		<b>Market Income</b>	
*Estimated							<b>Monthly Rent/Average</b>	<b>Total Monthly Income</b>	<b>Monthly Rent/Unit</b>	<b>Total Income</b>
<b>New Taxes (New Estimated):</b>	\$32,065			1	1+1		\$1,736	\$1,736	\$2,250	\$2,250
<b>Maintenance (\$600/unit):</b>	\$7,200			1	1+1	Vacant	\$2,100	\$2,100	\$2,250	\$2,250
<b>Insurance (\$1.25/SF):</b>	\$8,458			1	1+1		\$1,284	\$1,284	\$2,250	\$2,250
<b>Utilities:</b>	\$16,446			1	1+1		\$1,946	\$1,946	\$2,250	\$2,250
<b>Landscaping (\$100/mo):</b>	\$1,800			1	1+1		\$1,581	\$1,581	\$2,250	\$2,250
<b>Property Management (5%):</b>	\$13,679			1	1+1		\$1,581	\$1,581	\$2,250	\$2,250
<b>Pest</b>	\$750			1	1+1		\$1,471	\$1,471	\$2,250	\$2,250
				1	1+1	ADU	\$1,676	\$1,676	\$2,250	\$2,250
				1	2+1	ADU	\$1,800	\$1,800	\$2,250	\$2,250
				1	1+1		\$1,950	\$1,950	\$2,250	\$2,250
				1	1+1		\$2,250	\$2,250	\$2,250	\$2,250
				1	2+1		\$2,895	\$2,895	\$2,895	\$2,895
				<b>Total Scheduled Rent:</b>			\$22,270			\$27,645
				Utility Income			\$464			\$464
				Parking			\$0			
				Late Charges			\$0			
				Laundry			\$65			\$65
<b>Total Expenses:</b>	<b>\$80,398</b>			<b>Monthly Scheduled Gross Income:</b>			\$22,799			\$28,174
<b>Expenses as %/SGI</b>	<b>29.39%</b>			<b>Annualized Scheduled Gross Income:</b>			\$273,587			\$338,088
<b>Per Net Sq. Ft:</b>	<b>\$11.88</b>			Utilities Paid by Tenant:			Gas & Electric			
<b>Per Unit</b>	<b>\$6,700</b>									

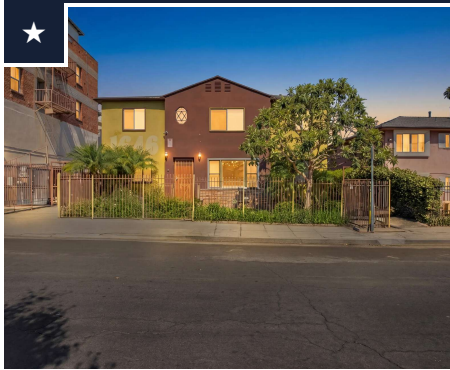
# SALE COMPARABLES

---

1646 N Harvard Blvd - Los Angeles, CA 90027

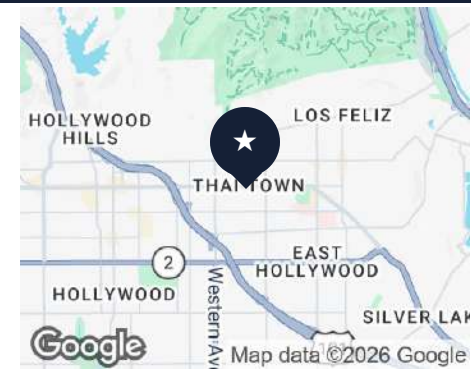
# SALE COMPARABLES

# SALE COMPS



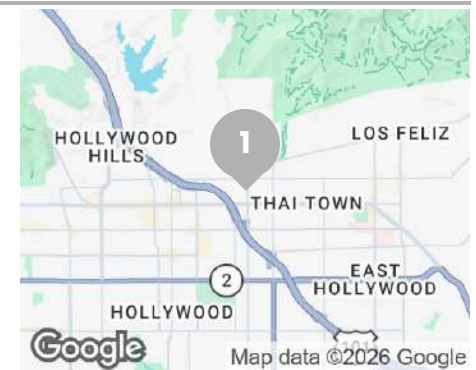
**★**  
**1646 N HARVARD BLVD**  
Los Angeles, CA 90027

Price:	\$2,400,000	Bldg Size:	6,766 SF
Lot Size:	8,490 SF	No. Units:	10
Cap Rate:	5.52%	Year Built:	1949



**1**  
**1803 N WILTON PL**  
Los Angeles, CA 90028

Price:	\$2,950,000	Bldg Size:	9,377 SF
No. Units:	16	Cap Rate:	5%
Year Built:	1925		



**2**  
**1757 N KINGSLEY DR**  
Los Angeles, CA 90027

Price:	\$7,180,000	Bldg Size:	12,959 SF
No. Units:	26	Cap Rate:	5.26%
Year Built:	1968		



# SALE COMPARABLES

## SALE COMPS



**3**  
**1801 N HARVARD BLVD**  
Los Angeles, CA 90027

Price:	\$2,085,000	Bldg Size:	7,846 SF
No. Units:	8	Cap Rate:	4.91%
Year Built:	1956		



**4**  
**5447 RUSSELL AVE**  
Los Angeles, CA 90027

Price:	\$4,525,000	Bldg Size:	18,466 SF
No. Units:	18	Cap Rate:	4.15%
Year Built:	1958		



**5**  
**Villa Capri Apartments**  
**1333 N KINGSLEY DR**  
Los Angeles, CA 90027

Price:	\$3,000,000	Bldg Size:	9,250 SF
No. Units:	12	Cap Rate:	5.06%
Year Built:	1962		



# SALE COMPARABLES

## SALE COMPS



**1415-1429 N HOBART BLVD**  
Los Angeles, CA 90027

Price: \$2,950,000 Bldg Size: 11,488 SF  
No. Units: 12 Year Built: 1924



**5111 HAROLD WAY**  
Los Angeles, CA 90027

Price: \$4,000,000 Bldg Size: 11,490 SF  
No. Units: 17 Cap Rate: 5.06%  
Year Built: 1964



**1837 WINONA BLVD**  
Los Angeles, CA 90027

Price: \$3,600,000 Bldg Size: 10,650 SF  
No. Units: 16 Cap Rate: 3.84%  
Year Built: 1953



# SALE COMPARABLES

# SALE COMPS



**9**  
1362 N SERRANO AVE  
Los Angeles, CA 90027

Price:	\$2,780,000	Bldg Size:	8,454 SF
No. Units:	13	Cap Rate:	3.68%
Year Built:	1958		



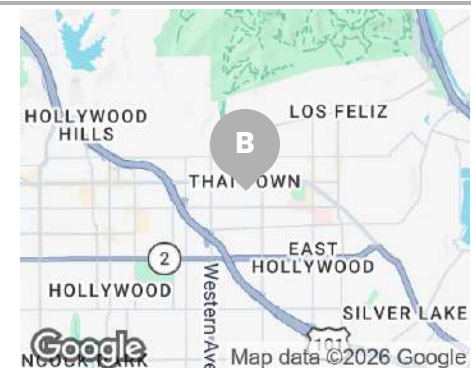
**A**  
5525 HAROLD WAY  
Los Angeles, CA 90028

Price:	\$4,235,000	Bldg Size:	6,932 SF
No. Units:	20	Cap Rate:	3.68%
Year Built:	1950		



**B**  
1621 N KINGSLEY DR  
Los Angeles, CA 90027

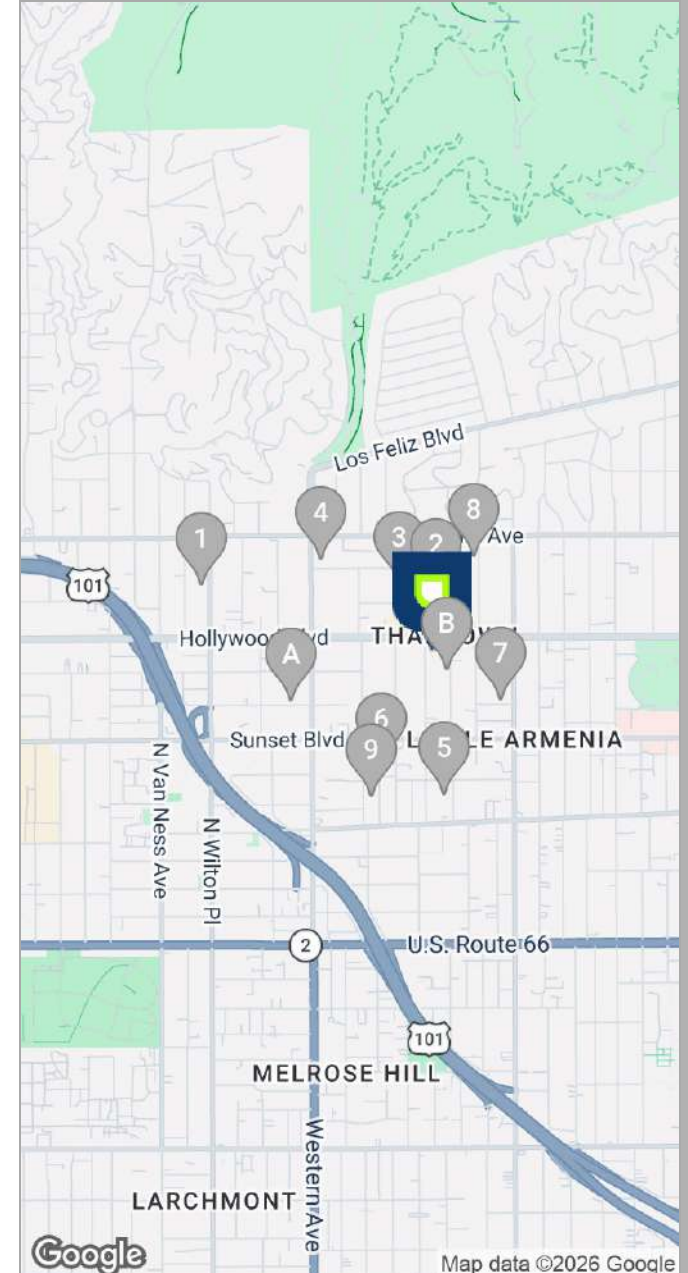
Price:	\$850,000	Bldg Size:	3,078 SF
No. Units:	5	Cap Rate:	1.66%
Year Built:	1917		



# SALE COMPARABLES

## SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	NO. UNITS	CAP RATE
★	<b>1646 N Harvard Blvd</b> Los Angeles, CA 90027	\$2,400,000	6,766 SF	10	5.52%
1	<b>1803 N Wilton Pl</b> Los Angeles, CA 90028	\$2,950,000	9,377 SF	16	5%
2	<b>1757 N Kingsley Dr</b> Los Angeles, CA 90027	\$7,180,000	12,959 SF	26	5.26%
3	<b>1801 N Harvard Blvd</b> Los Angeles, CA 90027	\$2,085,000	7,846 SF	8	4.91%
4	<b>5447 Russell Ave</b> Los Angeles, CA 90027	\$4,525,000	18,466 SF	18	4.15%
5	<b>1333 N Kingsley Dr</b> Los Angeles, CA 90027	\$3,000,000	9,250 SF	12	5.06%
6	<b>1415-1429 N Hobart Blvd</b> Los Angeles, CA 90027	\$2,950,000	11,488 SF	12	-
7	<b>5111 Harold Way</b> Los Angeles, CA 90027	\$4,000,000	11,490 SF	17	5.06%
8	<b>1837 Winona Blvd</b> Los Angeles, CA 90027	\$3,600,000	10,650 SF	16	3.84%
9	<b>1362 N Serrano Ave</b> Los Angeles, CA 90027	\$2,780,000	8,454 SF	13	3.68%
A	<b>5525 Harold Way</b> Los Angeles, CA 90028	\$4,235,000	6,932 SF	20	3.68%
B	<b>1621 N Kingsley Dr</b> Los Angeles, CA 90027	\$850,000	3,078 SF	5	1.66%
<b>AVERAGES</b>		<b>\$3,468,636</b>	<b>9,999 SF</b>	<b>14</b>	<b>4.23%</b>



1646 N Harvard Blvd - Los Angeles, CA 90027

# SALE COMPARABLES

## SALES COMPS ANALYSIS

Address	Price	Units	Yr. Built	RSF	GRM	CAP	Price/SF	Price/Unit	COE	Unit Mix	Notes
1803 N Wilton Pl	\$2,950,000	16	1925	9,377	13.00	5.00%	\$314.60	\$184,375	5/4/2023	(16) 1+1	Value-Add
1757 N Kingsley Dr	\$7,180,000	26	1968	12,959	12.35	5.26%	\$554.06	\$276,154	11/5/2022	(1) 2+1, (20) 1+1, (6) 0+1	22/27 Units Turned
1801 N Harvard Blvd	\$2,085,000	8	1956	7,846	12.62	4.91%	\$265.74	\$260,625	4/4/2023	(7) 1+1, (1) 2+1	Recently renovated. 21% Rental Upside.
5447 Russell Ave	\$4,525,000	18	1958	18,466	15.66	4.15%	\$245.04	\$251,389	8/25/2022	(2) 2+1, (16) 1+1, (2) 0+1	Value-Add. Good Location
1333 N Kingsley Dr	\$3,000,000	12	1962	9,250	12.83	5.06%	\$324.32	\$250,000	7/2/2022	(4) 2+1, (12) 1+1	Handful Turned
1415-1429 N Hobart Blvd	\$2,950,000	12	1924	11,488	N/A	N/A	\$256.79	\$245,833	12/16/2022	(10) 1+1, (1) 0+1	Coleman Portfolio
5111 Harold Way	\$4,000,000	17	1964	11,490	12.85	5.06%	\$348.13	\$235,294	9/22/2022	(16) 1+1, (1) 0+1	N/A
1837 Winona Blvd	\$3,600,000	16	1953	10,650	16.91	3.84%	\$338.03	\$225,000	6/13/2022	(2) 2+1, (10) 1+1, (4) 0+1	Value-Add
1362 N Serrano Ave	\$2,780,000	13	1958	8,454	17.68	3.68%	\$328.84	\$213,846	10/19/2022	(1) 2+1, (12) 1+1	Low Rents
5525 Harold Way	\$4,235,000	20	1950	6,932	10.81	6.01%	\$610.93	\$211,750	11/9/2023	(20) 0+1	Renovated
1621 N Kingsley Dr	\$850,000	5	1917	3,078	21.30	1.66%	\$276.15	\$170,000	9/27/2023	(5) 1+1	200% Rental Upside. Long term tenants. Deep Value-Add.
<b>Averages</b>					14.60	4.46%	\$351.15	\$229,479			
1646 N Harvard Blvd	\$2,400,000	10	1949	6,766	11.33	5.34%	\$354.71	\$240,000	Subject	(10) 1+1	

# LOCATION OVERVIEW



## LOS ANGELES COUNTY

Located along the Southern California coast, Los Angeles County spans 4,084 square miles and is comprised of 88 diverse and vibrant cities. With nearly 10 million residents—more than the population of 41 U.S. states—it is the most populous county in the nation and a global leader in cultural and economic influence. Nearly 39% of the County’s population resides in the City of Los Angeles, which covers just 472 square miles yet serves as its economic and cultural core.

POPULATION



**10M**

Residents

TOTAL AREA



**4,084**

Square Miles

CITIES



**88**

Incorporated Cities

Economy



**950B**

Gross Domestic Product



LOCATION OVERVIEW  
**NEW:LOS ANGELES**



Los Angeles County is powered by a highly educated labor force, leading universities, and world-class infrastructure. Its economic base is both broad and resilient, anchored by trade and logistics through the Ports of Los Angeles and Long Beach, clean technology, advanced transportation, healthcare, higher education, and the globally dominant media and entertainment industry.

The region's favorable climate, global connectivity, and reputation as a hub of creativity and innovation continue to attract investment, business, and talent from around the world. With major upcoming catalysts—including transformative infrastructure projects and the 2028 Summer Olympic Games—Los Angeles County is positioned to remain a world-class center for commerce, culture, and real estate growth.

**100**

Over 100 colleges and universities, including UCLA, USC, and Caltech

**5M**

Highly educated and diverse workers

**950B**

GDP. One of the largest county economies in the world



## CENTRAL TO EMPLOYMENT CENTERS



### Downtown Los Angeles (DTLA)

The region's largest employment hub with over 500,000 jobs across finance, government, law, creative industries, and tech.



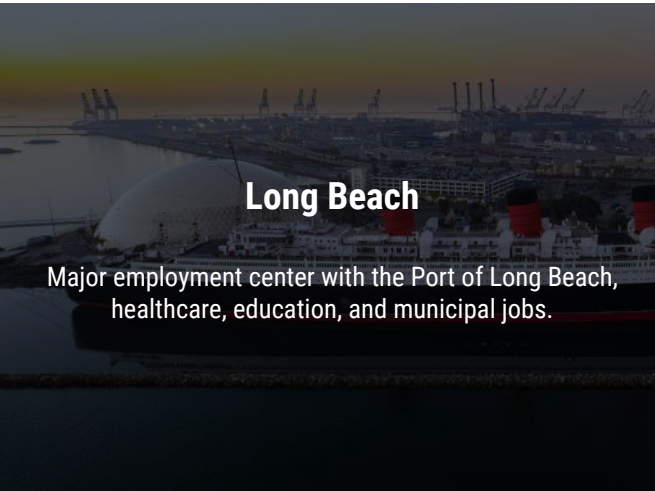
### Hollywood

Global center for entertainment and media, home to major studios, production companies, and a growing tech presence.



### Koreatown

Dense commercial and cultural hub west of Downtown with strong employment in retail, hospitality, healthcare, and professional services.



### Long Beach

Major employment center with the Port of Long Beach, healthcare, education, and municipal jobs.



### Culver City / West LA

Growing hub for tech, digital media, and content production ("Silicon Beach"), including Apple, Amazon, and Sony Pictures.



### Inglewood

Home to SoFi Stadium, Hollywood Park, and Intuit Dome, creating thousands of jobs in sports, entertainment, and hospitality.

# 2028 OLYMPICS | LOS ANGELES



In 2028, Los Angeles will become the first U.S. city to host the Summer Olympics for a third time (previously in 1932 and 1984). The Games will shine a global spotlight on the region, reinforcing Los Angeles County's position as one of the world's leading cultural and economic centers.



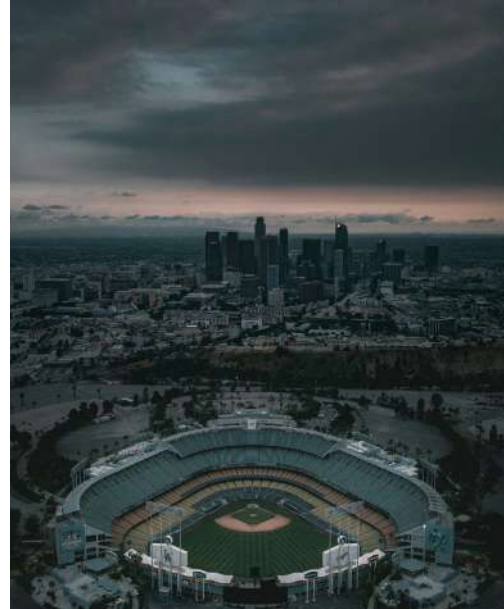
### ECONOMIC IMPACT

The Games are projected to generate tens of billions of dollars in economic activity for the region, creating jobs, attracting global tourism, and boosting demand for housing, hospitality, and retail.



### INFRASTRUCTURE INVESTMENTS

Billions are being directed toward transportation upgrades, housing developments, and venue improvements that will benefit the community long after the Games conclude.



# HOLLYWOOD PARK- (LA)

## HOLLYWOOD PARK

Hollywood Park is a transformative 300-acre mixed-use development in Inglewood that serves as a central hub for the Westside, South Bay, and greater Los Angeles communities.

Anchoring one end of the project is a dynamic 500,000-square-foot retail and entertainment district, featuring a curated mix of global and local brands, distinctive dining experiences, and vibrant nightlife. This district is complemented by luxury residential communities and next-generation office campuses, designed with best-in-class technology and sustainability features that foster collaboration and community engagement.

At the heart of Hollywood Park is SoFi Stadium, home to the Los Angeles Rams and Chargers, and a world-class venue that will host major global events including the 2028 Summer Olympics. Surrounding amenities include the YouTube Theater, a 6,000-seat performance venue, and Hollywood Park Studios, a new creative campus set to become the International Broadcast Center for the Olympic Games.

Together, these elements establish Hollywood Park as one of the most significant developments in Southern California—a premier destination for sports, entertainment, business, and lifestyle that will continue to shape the economic and cultural landscape of Los Angeles for decades to come.



EXCLUSIVELY MARKETED BY

**SAMIMI**  
INVESTMENTS

**LYON STAHL**  
INVESTMENT REAL ESTATE

**CAMERON SAMIMI**

310.259.7556

cameron@lyonstahl.com

BRE. 02035763