



8 UNITS

1143 W 28th St
Los Angeles, CA 90007

USC
Student Housing

JOHNNIE STIEGLER

FIRST VICE PRESIDENT | DRE 01981957

(310) 447-2213 | JOHNNIE@LYONSTAHL.COM

STEPHEN TAKAHASHI

FIRST VICE PRESIDENT | DRE 01944770

(310) 403-9145 | STEPHEN@LYONSTAHL.COM



STEPHEN TAKAHASHI
FIRST VICE PRESIDENT | DRE 01944770

(310) 403-9145 | STEPHEN@LYONSTAHL.COM

JOHNNIE STIEGLER
FIRST VICE PRESIDENT | DRE 01981957

(310) 447-2213 | JOHNNIE@LYONSTAHL.COM

TABLE OF CONTENTS

- 1 INVESTMENT OVERVIEW
- 2 FINANCIAL ANALYSIS
- 3 LOCATION OVERVIEW
- 4 MEET THE TEAM

CONFIDENTIALITY & DISCLAIMER

The information contained in this Offering Memorandum ("Memorandum") is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate and should not be made available to anyone else without the written consent of The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms. This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property ("Property"). The information in this Memorandum has been obtained from sources The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate believes to be reliable; however, The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, development potential, suitability, or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State or 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 occupancy of the Property. The Memorandum has selected information relating to the Property and does not purport to be an all-inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information

is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner. The Property owner ("Owner") expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

INVESTMENT OVERVIEW



1143 W 28th St, Los Angeles, CA 90007

ASKING PRICE	\$2,598,000
UNITS	8
UNIT MIX	8 (2-BED / 1.5-BATH)
TOTAL BUILDING SQ. FT.	5,330
TOTAL LOT SQ. FT.	8,483
YEAR BUILT	1959
ZONING	LARD1.5
APN	5055-027-021

HIGHLIGHTS

- Prime USC Student Housing Investment
- Located Within the USC DPS Patrol Zone
- Six Units Delivered Vacant at Close of Escrow
- Immediate Lease Up & Cash Flow Opportunity
- Eight Spacious 2 Bedroom, 1.5 Bath Units
- Strong Rental Upside Potential
- 5,330 SF Building on an 8,483 SF Lot
- Individually Metered for Gas & Electricity

THE OFFERING



The Stiegler | Takahashi Group is proud to present 1143 W. 28th Street, an exceptional 8 unit student housing investment opportunity located just blocks from the University of Southern California (USC) campus within the highly desirable USC Department of Public Safety (DPS) Patrol Zone. Built in 1959, the property consists of eight spacious 2 bedroom, 1.5 bath apartment units totaling approximately 5,330 square feet on an 8,483 square foot lot. A rare feature of this offering is that six of the eight units will be delivered vacant at the close of escrow, providing a new owner with the unique ability to immediately lease the majority of the property at current market rents and significantly increase cash flow. The spacious floor plans are ideally suited for USC students, graduate students, and young professionals, while the property's premier location provides a solid foundation for strong rental demand, long term income growth, and appreciation. 1143 W. 28th Street offers investors a rare combination of immediate rental upside, exceptional value add potential, and long term appreciation in one of Southern California's premier student housing markets.



**PROPERTY
PHOTOGRAPHS**



PROPERTY
PHOTOGRAPHS



PROPERTY
PHOTOGRAPHS



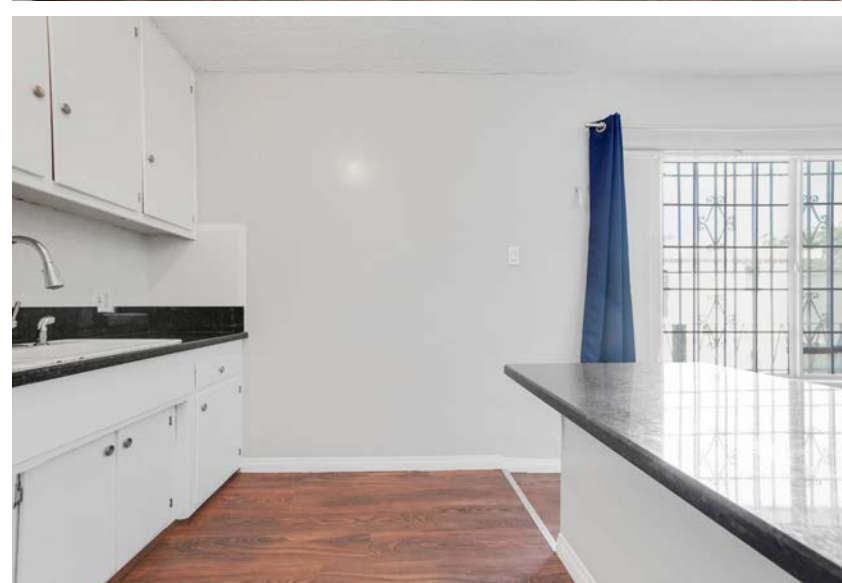
UNIT #3



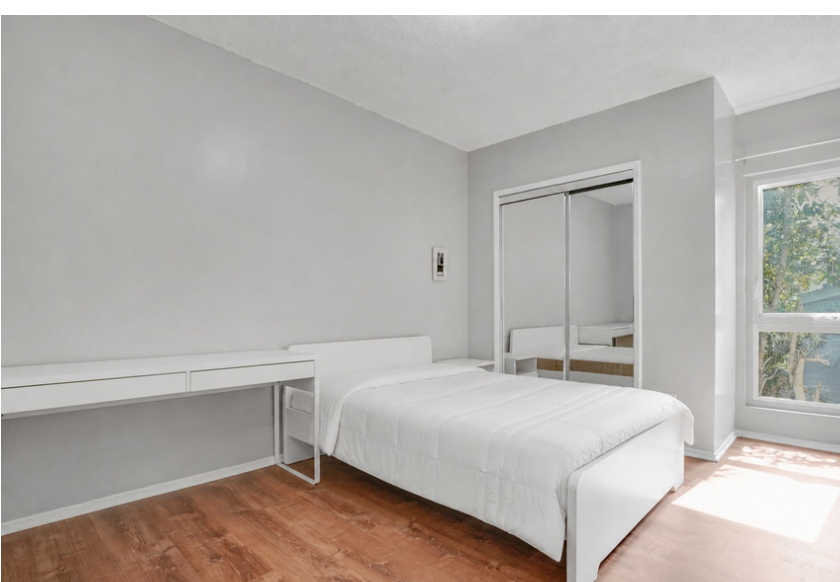
UNIT #4



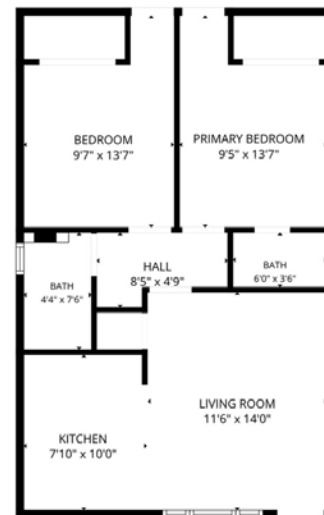
UNIT #7



**PROPERTY
PHOTOGRAPHS**



PROPERTY PHOTOGRAPHS



FINANCIAL ANALYSIS

PROPERTY METRICS

PRICE	\$2,598,000
UNITS	8
BUILDING SQ. FT.	5,330
LOT SQ FT	8,483
YEAR BUILT	1959
PRICE / UNIT	\$324,750
PRICE / SQ FT	\$487.43

INCOME DATA

	CURRENT	PRO FORMA
NOI	\$202,596	\$ 234,893
CAP	7.80%	9.04%
GRM	8.88	7.96

PROPOSED FINANCING

DOWN PAYMENT	\$779,400
LOAN AMOUNT	\$1,818,600
INTEREST RATE	6.4%
AMORTIZATION	30
DEBT COVERAGE RATIO	1.48

INCOME AND EXPENSES

RENT ROLL

UNIT	TYPE	NOTES	CURRENT	PRO FORMA
1	2-BED / 1.5-BATH		\$ 1,267	\$ 3,400
1	2-BED / 1.5-BATH		\$ 2,700	\$ 3,400
1	2-BED / 1.5-BATH		\$ 3,400	\$ 3,400
1	2-BED / 1.5-BATH		\$ 3,400	\$ 3,400
1	2-BED / 1.5-BATH		\$ 3,400	\$ 3,400
1	2-BED / 1.5-BATH		\$ 3,400	\$ 3,400
1	2-BED / 1.5-BATH		\$ 3,400	\$ 3,400
1	2-BED / 1.5-BATH		\$ 3,400	\$ 3,400

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

UTILITIES PAID BY TENANT- GAS & ELECTRIC

MONTHLY SCHEDULED RENTAL INCOME	\$24,367	\$27,200
GARAGES	\$0	\$0
MONTHLY SCHEDULED GROSS INCOME	\$24,367	\$27,200
ANNUAL SCHEDULED RENTAL INCOME	\$292,404	\$326,400

OPERATING DATA

	CURRENT		PRO FORMA	
GROSS MARKET RENT	\$292,404		\$ 326,400	
LESS: VACANCY RESERVE	\$ 14,620	5.0%	\$ 16,320	5.0%
GROSS OPERATING INCOME	\$ 277,784		\$ 310,080	
LESS: EXPENSES	\$ 75,187	26%	\$ 75,187	23%
NET OPERATING INCOME	\$ 202,596		\$ 234,893	
LESS: LOAN PAYMENTS PRE-TAX	\$ 136,505		\$ 136,505	
CASH FLOW	\$ 66,091	8.48%	\$ 98,387	12.62%
PRINCIPAL REDUCTION	\$20,716		\$ 20,716	
TOTAL RETURN BEFORE TAXES	\$ 86,807	11.14%	\$ 119,103	15.28%

CURRENT EXPENSES

NEW TAXES (ESTIMATED)	\$32,475
MAINTENANCE (4%)	\$ 11,696
INSURANCE (\$1.20/SF)	\$ 6,396
UTILITIES (\$1100/UNIT/YEAR)	\$ 8,800
LANDSCAPING (\$100/MO)	\$ 1,200
PROPERTY MANAGEMENT (5%)	\$ 14,620

TOTAL EXPENSES:	\$ 75,187.36
EXPENSES AS % GSI	25.71%
PER NET SQ.FT.	\$ 14.11
PER UNIT:	\$ 9,398.42

Tyler Bradford
(310) 850-7197 (Mobile)
tyler@convoy-cap.com
DRE #01860008



Travis Bradford
(310) 869-7490 (Mobile)
travis@convoy-cap.com
DRE #02046147

Prepared for:
Property Address:

C/O Johnnie Stiegler
1143 W. 28th St
Los Angeles, CA 90007

7/23/2026
Quote #1

Loan Options	Floating Bridge-ARM	
Purchase Price	\$2,598,000	
Loan Amount	\$1,818,600	
Down Payment	\$779,400	
Loan-to-Value	70%	
Debt Coverage Ratio (DCR)	1.20	
Current Interest Rate	6.42%	
Index	1 MO. SOFR CME	
Margin	2.75%	
Floor / Ceiling	5.42% / 14.42%	
Loan Term	10	
Interest-Only Period	3 Years	
Amortization in Years	27	
I/O Monthly Payment	\$9,730	
Monthly Payment	\$11,829	
Recourse	Yes	
Impounds	3 Mo. Interest-Reserve	
Pre-Payment Penalty	Year 1	
Loan Fee	1%	
Estimated Costs:	1.25%	
Appraisal/Due Diligence		
Closing/Processing/Underwriting	\$8,500	
	Included Above	

Alternative fixed and adjustable rate options may be available upon request
Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials

Rates and programs are subject to change without notice

© 2026 Convoy Capital is headquartered at 2120 E Grand Ave. STE 145, El Segundo, CA 90245 and is a licensed Real Estate Broker - CA Dept. of Real Estate - License Number: DRE# 02117282

INVESTMENT SUMMARY

PRICE: \$2,598,000

PROPERTY TYPE: Multifamily Student Housing

NUMBER OF UNITS: 8

UNIT MIX: Eight 2 Bedroom, 1.5 Bath Units

BUILDING SIZE: 5,330 SF

LOT SIZE: 8,483 SF

YEAR BUILT: 1959

- Six Units Delivered Vacant at Close of Escrow
- Individually Metered for Gas and Electricity
- Located Within the USC Department of Public Safety (DPS) Patrol Zone
- Just Blocks from the University of Southern California
- Exceptional Value Add Opportunity with Significant Rental Upside

LOCATION OVERVIEW



Los Angeles County is the most heavily populated county with Approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis—formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange— is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers A labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

LA County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county comprises approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments— the greatest concentration in the state. LA County has a Gross Domestic Product (GDP) of approximately \$446 billion— placing it among the top 20 economies in the world. The combined GDP of LA and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If LA County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. LA is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the LA area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of LA, the city also has more museums than any other city and some of the best hotels in the world.

LOS ANGELES COUNTY

DUE TO THE LARGE SIZE OF LA COUNTY (4,300 SQUARE MILES), IT HAS BEEN DIVIDED INTO THE FOLLOWING COLLECTION OF NEIGHBORHOODS GEOGRAPHIC REGIONS:

- | | |
|------------------------|----------------------------|
| 1. NORTHEAST L.A. | 9. SAN GABRIEL VALLEY |
| 2. THE EASTSIDE | 10. SANTA MONICA MOUNTAINS |
| 3. POMONA VALLEY | 11. THE WESTSIDE |
| 4. NORTHWEST COUNTY | 12. CENTRAL L.A. |
| 5. ANTELOPE VALLEY | 13. SOUTHEAST |
| 6. ANGELES FOREST | 14. SOUTH LA |
| 7. SAN FERNANDO VALLEY | 15. SOUTH BAY |
| 8. THE VERDUGOS | 16. THE HARBOR |

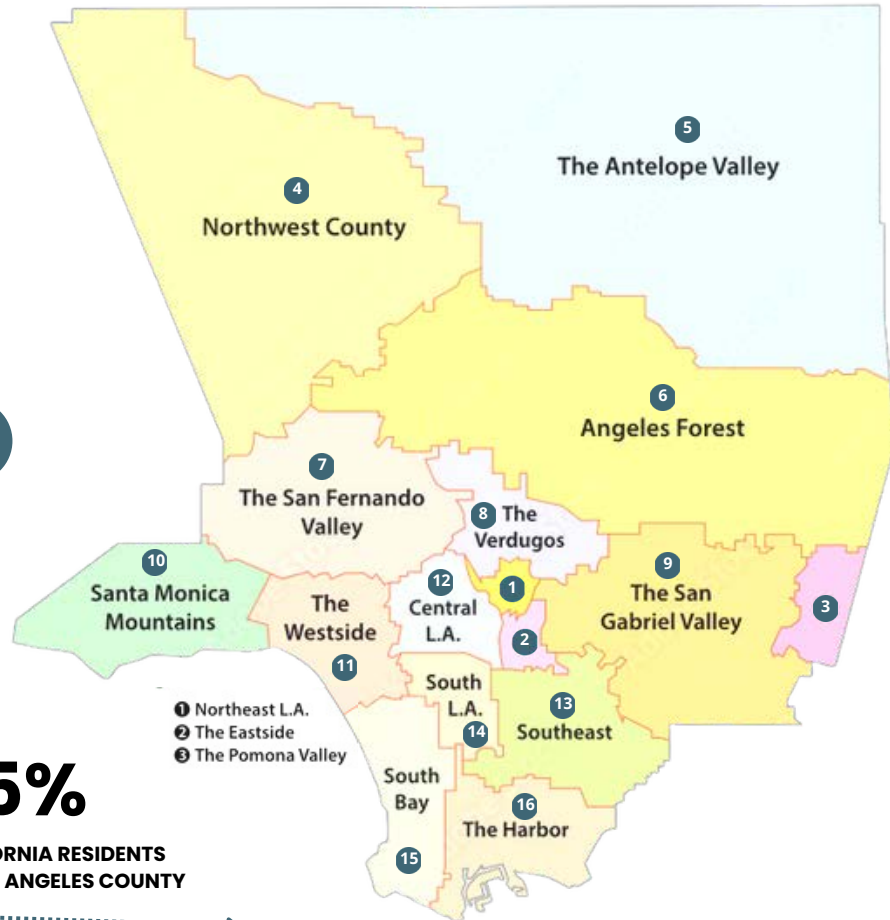


LOS ANGELES
CALIFORNIA

9.83 MILLION
39.24 MILLION

25%

OF ALL CALIFORNIA RESIDENTS
LIVE WITHIN LOS ANGELES COUNTY



LISTING TEAM



**STEPHEN
TAKAHASHI**

FIRST VICE PRESIDENT

DRE 019944770
CELL: (310) 403-9145
OFFICE: (310) 890-5270
STEPHEN@LYONSTAHL.COM

MEET THE TEAM



**JOHNNIE
STIEGLER**

FIRST VICE PRESIDENT

DRE 01981957
CELL: (310) 447-2213
OFFICE: (310) 990-9685
JOHNNIE@LYONSTAHL.COM



**MICHELLE
LEE**

ASSOCIATE AGENT



**FLETCHER
NORSEEN**

ASSOCIATE AGENT



JOHNNIE STIEGLER

FIRST VICE PRESIDENT | DRE 01981957

(310) 447-2213 | JOHNNIE@LYONSTAHL.COM

STEPHEN TAKAHASHI

FIRST VICE PRESIDENT | DRE 01944770

(310) 447-2213 | JOHNNIE@LYONSTAHL.COM

