

# OFFERING MEMORANDUM

**5075 Pickford Street**

**Los Angeles, CA 90019**

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## EXECUTIVE SUMMARY

Diana Hernandez of The Oppenheim Group is pleased to present the exclusive opportunity to acquire 5075 Pickford Street, a newly constructed (2025) four-unit multifamily asset located in the highly desirable Mid-City submarket of Los Angeles.

This investment offers a rare combination of **new construction, strong in-place income, low operating expenses, paid-off solar panels, separately metered utilities, future rental upside, and ADU development potential.**

The property consists of two detached townhouse-style buildings totaling 6,048 square feet and features a highly desirable unit mix of one 4-bedroom unit and three 3-bedroom units. With tenants paying all utilities, including water, and minimal landlord responsibilities, this asset offers investors a low-maintenance ownership opportunity with strong long-term appreciation potential.

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## OFFERING DETAILS

**Offering Price:** \$2,995,000

**Property Type:** Fourplex

**Year Built:** 2025

**Building Size:** 6,048 SF

**Price Per SF:** \$495/SF

**Units:** 4

**Current Gross Income:** \$189,600

**Current NOI:** \$136,745

**Current Cap Rate:** 4.57%

**Projected Future NOI:** \$145,000 – \$150,000

**Projected Future Cap Rate:** 4.84% – 5.01%

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## INVESTMENT HIGHLIGHTS

- 2025 New Construction
  - Strong In-Place Cash Flow
  - 4.57% Current Cap Rate
  - Projected 4.84% – 5.01% Future Cap Rate
  - Paid-Off Solar Panels
  - Tenants Pay ALL Utilities Including Water
  - Separate Gas, Electric & Water Meters
  - Extremely Low Expense Ratio (~24%)
  - Large 3 & 4 Bedroom Units
  - ADU Development Potential
  - Previously Approved for Two ADUs (Plans Expired)
  - Ideal 1031 Exchange Opportunity
  - Minimal Capital Expenditures Expected
  - Strong Long-Term Appreciation Potential
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## RENT ROLL

Unit	Beds/Baths	SF	Monthly Rent	Annual Rent
5075	4 Bed / 3 Bath	1,654 SF	\$4,100	\$49,200
5075 1/2	3 Bed / 3 Bath	1,446 SF	\$3,850	\$46,200

Unit	Beds/Baths	SF	Monthly Rent	Annual Rent
5077	3 Bed / 3 Bath	1,485 SF	\$4,000	\$48,000
5077 1/2	3 Bed / 3 Bath	1,463 SF	\$3,850	\$46,200

**Total Monthly Income: \$15,800**

**Total Annual Income: \$189,600**

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## **FINANCIAL SUMMARY**

### **Gross Scheduled Income**

\$189,600

### **Vacancy (5%)**

(\$9,480)

### **Effective Gross Income**

\$180,120

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## **OPERATING EXPENSES**

### **Property Taxes (1.25%)**

\$37,438

### **Insurance (Estimated)**

\$4,000

### **Total Expenses**

\$41,438

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# NET OPERATING INCOME

## Current NOI

\$136,745

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# CURRENT CAP RATE

4.57%

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# FUTURE NOI & RENTAL GROWTH OPPORTUNITY

One of the strongest aspects of this investment is not only its current income but also its future income potential. Based on comparable rental properties in Mid-City Los Angeles, investors have an opportunity to increase rents over time while benefiting from an extremely low expense ratio due to paid-off solar panels, separate utility meters, and tenants paying all utilities.

Metric	Current Performance	Future Potential
Gross Income	\$189,600	\$198,000 – \$204,000
Effective Gross Income	\$180,120	\$188,100 – \$193,800
NOI	\$136,745	\$145,000 – \$150,000
Cap Rate @ \$2,995,000	4.57%	4.84% – 5.01%

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# FUTURE RENTAL PROJECTIONS

## Current Rents

- Unit 5075 (4 Bed / 3 Bath): \$4,100
- Unit 5075 1/2 (3 Bed / 3 Bath): \$3,850
- Unit 5077 (3 Bed / 3 Bath): \$4,000
- Unit 5077 1/2 (3 Bed / 3 Bath): \$3,850

## Projected Market Rents

- 4 Bedroom Unit: \$4,300 – \$4,500

- 3 Bedroom Units: \$4,000 – \$4,200

Projected Gross Income: \$198,000 – \$204,000

Projected NOI: \$145,000 – \$150,000

Projected Future Cap Rate: 4.84% – 5.01%

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## ADU DEVELOPMENT POTENTIAL

An additional value-add component is the property's ADU potential.

Seller previously obtained approval for **two (2) ADUs**; however, the plans have since expired. Copies of the expired plans are available for review.

The previously approved ADU concept demonstrates the property's ability to potentially add additional rental units, creating another avenue for future income growth and increased asset value.

### ADU Highlights

- Previously approved for two (2) ADUs
- Expired plans available for review
- Potential to increase future rental income
- Potential increase in overall property value
- Additional long-term appreciation opportunity

Investors are encouraged to perform their own due diligence regarding permitting requirements and development feasibility.

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## PROPERTY DESCRIPTION

The property consists of two detached townhouse-style buildings totaling 6,048 square feet.

## **Unit 5075**

4 Bed / 3 Bath 1,654 SF

- First-floor bedroom and bathroom
  - Second-floor kitchen, living room, bedroom, bathroom and laundry
  - Private balcony (98 SF)
  - Third-floor loft/study area
  - Two additional bedrooms and bathroom
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## **Unit 5075 1/2**

3 Bed / 3 Bath 1,446 SF

- First-floor bedroom and bathroom
  - Second-floor kitchen, living room, bedroom and bathroom
  - Third-floor bedroom, bathroom and laundry
  - Private rooftop deck (230 SF)
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## **Unit 5077**

3 Bed / 3 Bath 1,485 SF

- Similar townhouse-style layout
  - Central AC and mini-splits
  - Spacious multi-level floorplan
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## **Unit 5077 1/2**

3 Bed / 3 Bath 1,463 SF

- Similar townhouse-style layout

- Central AC and mini-splits
  - Spacious multi-level floorplan
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## **PROPERTY FEATURES**

- Paid-Off Solar Panels
  - Tenants Pay ALL Utilities
  - Separate Water, Gas & Electric Meters
  - Central Air Conditioning
  - Mini-Split Systems
  - In-Unit Laundry Hookups
  - Private Rooftop Decks & Balcony
  - Two Attached Carports
  - Additional Rear Parking
  - Low-Maintenance New Construction
  - Strong Rental Demand Area
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## **MARKET COMPARABLES**

### **12895 Sycamore Avenue**

Sold Price: \$3,700,000

All Units Delivered Vacant

Vacant delivery allowed immediate rent increases and commanded a premium sale price.

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### **2202 Thurman Avenue**

Sold Price: \$3,500,000

Approximately 2,000 SF Larger

Higher Rental Income at Time of Sale

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### **Market Positioning**

Average Closed Price Per SF: ~\$479/SF

Subject Property: ~\$495/SF

Positioned competitively while offering the benefits of new construction and low operating expenses.

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## **FINANCING OVERVIEW**

### **Freddie Mac High-Balance Conforming Loan**

Estimated Interest Rate: ~6%

Maximum Loan Amount (4 Units): \$2,402,625

### **Typical Buyer Scenario**

Purchase Price: \$2,995,000

20% Down: \$599,000

Loan Amount: ~\$2,396,000

This pricing allows buyers to remain within conforming loan limits, significantly expanding the buyer pool.

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## **LOCATION**

Located in the heart of Los Angeles, minutes from Beverly Hills and conveniently situated near:

- Shopping Centers
- Restaurants
- Museums
- Entertainment & Nightlife

- Parks
- Schools
- Major Freeways

The area continues to experience strong rental demand and long-term appreciation.

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## **INVESTMENT SUMMARY**

5075 Pickford Street presents a rare opportunity to acquire a newly constructed multifamily asset with:

- ✓ 2025 New Construction
  - ✓ Strong In-Place Cash Flow
  - ✓ 4.57% Current Cap Rate
  - ✓ 4.84% – 5.01% Future Cap Rate Potential
  - ✓ Paid-Off Solar
  - ✓ Tenants Pay All Utilities Including Water
  - ✓ Separate Utility Meters
  - ✓ Extremely Low Expense Ratio
  - ✓ Future Rent Growth Opportunity
  - ✓ Previously Approved Two-ADU Concept
  - ✓ Strong Long-Term Appreciation Potential
  - ✓ Excellent 1031 Exchange Replacement Property
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## **LISTING BROKER**

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