

SEPARATELY METERED FOR
GAS AND ELECTRICITY;
ALL POWER UPGRADED



OFFERING MEMORANDUM
2709 PICO BLVD

Los Angeles, CA 90006 43 UNITS

CHRIS BALD

310.463.4575

chris.bald@lyonstahl.com

DRE# 01909867

CAMERON SAMIMI

310.259.7556

cameron@lyonstahl.com

DRE #02035763

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PROPERTY INFORMATION



THE OFFERING



2709 Pico Blvd is a **43-unit mixed use** building located in the Pico Union neighborhood. This massive 35,982 sq.ft building is offered at only \$119k/unit and \$143/sqft. The property is currently operating at a **8.79% CAP and 6.69 GRM**. There is still over 46% upside available once the property is stabilized. The property is **Separately Metered for Gas and Electricity**.



The building is comprised of **(36)** apartment units and **(7)** commercial spaces – it is broken down in to **(4)** 1-Bed/1-Bath, **(32)** Studio/1-Bath, **(2)** restaurants, **(2)** Retail, **(1)** Discount store, **(1)** Salon and **(1)** Upholstery Store. There are **(5)** Studio/1-bath units that are currently vacant, offering immediate upside in rental income.

1262 Fedora St is conveniently located just minutes from Downtown Los Angeles, with easy access to the 10 and 110 freeways. There are many shops, restaurants and amenities nearby, making this an ideal location for renters.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	2709 Pico Blvd Los Angeles, CA 90006
Total Units	43
Total Building Sqft.	35,982 SF
Total Lot Size	14,259 SF
Year Built	1924



INVESTMENT HIGHLIGHTS

- **Mixed Use 43-Unit** Building located in Pico Union (**36 apartment, 7 commercial**)
- Priced at only \$119,767k/unit and **\$143.49/sqft**
- Currently operated at a **8.79% CAP and 6.69 GRM**
- (32) Studio/1-Bath & (4) 1Bed+1Bath units - (5) Studio/1-Bath units are currently vacant
- (7) Commercial units broken down into (2) restaurants, (2) retail, (1) discount store, (1) salon and (1) upholstery store
- Conveniently located near Downtown Los Angeles, 10 and 110 Freeways

PROPERTY PHOTOS



2709 Pico Blvd - Los Angeles, CA 90006

PROPERTY PHOTOS
PROPERTY PHOTOS

SAMIMI
INVESTMENTS

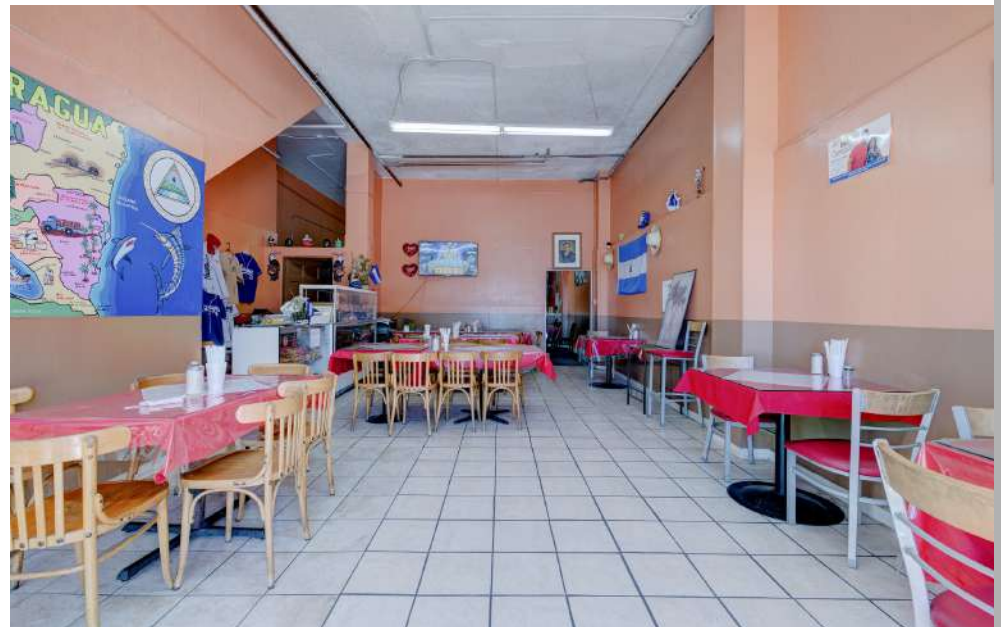
2709 Pico Blvd - Los Angeles, CA 90006



PROPERTY PHOTOS
PROPERTY PHOTOS



PROPERTY PHOTOS PROPERTY PHOTOS



FINANCIAL OVERVIEW



FINANCIAL OVERVIEW

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	LEASE START	LEASE END
R201	-	1	-	\$1,113	\$2,041	3/1/07	MTM
R202	-	1	-	\$998	\$2,041	2/1/05	MTM
R203	1	1	-	\$1,144	\$2,289	11/1/04	MTM
R204	1	1	-	\$1,190	\$2,289	6/1/05	MTM
R205	-	1	-	\$2,041	\$2,041	VACANT	-
R206	-	1	-	\$858	\$2,041	8/1/11	MTM
R207	-	1	-	\$2,041	\$2,041	VACANT	MTM
R208	-	1	-	\$1,293	\$2,041	7/9/19	MTM
R209	-	1	-	\$1,108	\$2,041	5/1/14	MTM
R210	-	1	-	\$1,595	\$2,041	4/1/23	MTM
R211	-	1	-	\$1,001	\$2,041	2/1/05	MTM
R212	-	1	-	\$2,041	\$2,041	VACANT	-
R214	-	1	-	\$1,643	\$2,041	8/1/23	MTM
R215	-	1	-	\$789	\$2,041	4/1/98	MTM
R216	-	1	-	\$873	\$2,041	2/1/10	MTM
R217	-	1	-	\$2,041	\$2,041	VACANT	-
R218	-	1	-	\$940	\$2,041	8/1/11	MTM
R219	-	1	-	\$2,041	\$2,041	VACANT	-
R301	-	1	-	\$1,155	\$2,041	12/1/14	MTM
R302	-	1	-	\$830	\$2,041	2/1/12	MTM

Manager Unit can only be vacated in order to be replaced with another property manger at market rate.

FINANCIAL OVERVIEW

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	LEASE START	LEASE END
R304	1	1	-	\$1,449	\$2,289	On Site Manager	MTM
R305	-	1	-	\$1,150	\$2,041	6/6/18	MTM
R306	-	1	-	\$953	\$2,041	4/1/14	MTM
R307	-	1	-	\$1,026	\$2,041	3/1/13	MTM
R308	-	1	-	\$1,258	\$2,041	3/9/19	MTM
R309	-	1	-	\$823	\$2,041	4/1/12	MTM
R310	-	1	-	\$830	\$2,041	11/1/11	MTM
R311	-	1	-	\$2,041	\$2,041	VACANT	-
R312	-	1	-	\$2,041	\$2,041	VACANT	-
R314	-	1	-	\$2,041	\$2,041	VACANT	-
R315	-	1	-	\$1,293	\$2,041	3/1/20	MTM
R316	-	1	-	\$1,405	\$2,041	11/1/22	MTM
R317	-	1	-	\$719	\$2,041	6/11/89	MTM
R318	-	1	-	\$1,122	\$2,041	12/1/15	MTM
R319	-	1	-	\$1,595	\$2,041	-	MTM
Restaurant	-	-	1,190 SF	\$2,678	\$3,500	4/1/11	MTM
Restaurant	-	-	1,480 SF	\$3,000	\$3,000	VACANT	-
Retail	-	-	1,360 SF	\$1,622	\$2,000	8/1/21	MTM
Store	-	-	2,678 SF	\$3,150	\$3,500	8/1/16	MTM
Salon	-	-	1,360 SF	\$3,400	\$3,750	8/1/2025	7/31/2026

Manager Unit can only be vacated in order to be replaced with another property manger at market rate.

FINANCIAL OVERVIEW

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	LEASE START	LEASE END
Upholstry	-	-	1,176 SF	\$1,275	\$1,750	9/1/09	MTM
TOTALS			10,144 SF	\$63,911	\$93,468		

Manager Unit can only be vacated in order to be replaced with another property manger at market rate.

FINANCIAL OVERVIEW

FINANCIAL ANALYSIS

Property Address	2709 Pico Blvd		Annualized Operating Data	Current Rents	Market Rents
List Price:		\$5,150,000	Scheduled Gross Income:	\$769,216	\$1,123,828
Down Payment:	25.0%	\$1,287,500	Vacancy Rate Reserve:	\$23,076	\$33,715
Number of units:		43	Gross Operating Income:	\$746,140	\$1,090,113
Cost per Unit:		\$119,767	Expenses:	\$293,549	\$293,549
Current GRM:		6.70	Net Operating Income:	\$452,591	\$796,565
Market GRM:		4.58	Loan Payments:	\$270,486	\$270,486
Current CAP:		8.79%	Pre Tax Cash Flows:	\$182,105	\$526,079
Market CAP:		15.47%			
Year Built / Age:		1924			
Approx. Lot Size:		14,259			
Approx. Gross RSF:		35,892	*1 As a percent of Scheduled Gross Income		
Cost per Net RSF:		\$143.49	*2 As a percent of Down Payment		

Proposed Financing				Scheduled Income						
First Loan Amount:	\$3,862,500	Amort:	30	Current Income		Market Income				
Terms:	5.75%	Fixed:	3	# of	Bdrms/	Notes	Monthly	Total Monthly	Monthly	Total
Payment:	\$18,508	DCR:	1.67	Units	Baths		Rent/Average	Income	Rent/Unit	Income
Annualized Expenses				8	0+1	Vacant	\$2,041.00	\$16,328.00	\$2,041.00	\$16,328.00
*Estimated				24	0+1		\$1,099.00	\$26,376.00	\$2,041.00	\$48,984.00
New Taxes (New Estimated):	\$64,375			3	1+1		\$1,163.00	\$3,489.00	\$2,289.00	\$6,867.00
Maintenance:	\$37,134			1	1+1	On Site Manager	\$1,449.00	\$1,449.00	\$2,289.00	\$2,289.00
Insurance:	\$77,657			1	Restaurant		\$2,678.00	\$2,678.00	\$3,500.00	\$3,500.00
Gas:	\$7,847			1	Restaurant	VACANT	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
Water & Sewer:	\$49,511			1	Retail		\$1,622.00	\$1,622.00	\$2,000.00	\$2,000.00
Trash:	\$19,056			1	Store		\$3,150.00	\$3,150.00	\$3,500.00	\$3,500.00
Management (4%):	\$30,769			1	Salon		\$3,400.00	\$3,400.00	\$3,750.00	\$3,750.00
On Site Management:	\$7,200			1	Retail		\$1,150.00	\$1,150.00	\$1,500.00	\$1,500.00
				1	Upholstary		\$1,275.00	\$1,275.00	\$1,750.00	\$1,750.00
Manager Unit can only be vacated in order to be replaced with another property manager at market rate.										
Total Expenses:				Total Scheduled Rent:			\$63,917.00		\$93,468.00	
Expenses as %/SGI				SCEP Income			\$105		\$105	
Per Net Sq. Ft:				Other Income			\$79		\$79	
Per Unit				Monthly Scheduled Gross Income:			\$64,101		\$93,652	
				Annualized Scheduled Gross Income:			\$769,216		\$1,123,828	
				Utilities Paid by Tenant:			Gas & Electric			

SALES COMPARABLES



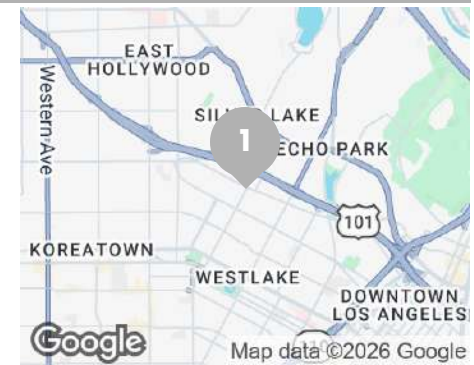
SALES COMPARABLES

SALES COMPS



1
301-307 N RAMPART BLVD
Los Angeles, CA 90026

Price: \$7,800,000 Bldg Size: 34,880 SF
 No. Units: 49 Cap Rate: 6.90%
 Year Built: 1926



2
3950 W 6TH ST
Los Angeles, CA 90020

Price: \$7,400,000 Bldg Size: 31,998 SF
 Year Built: 1921



3
1445 W 3RD ST
Los Angeles, CA 90017

Price: \$2,350,000 Bldg Size: 7,325 SF
 Year Built: 1924



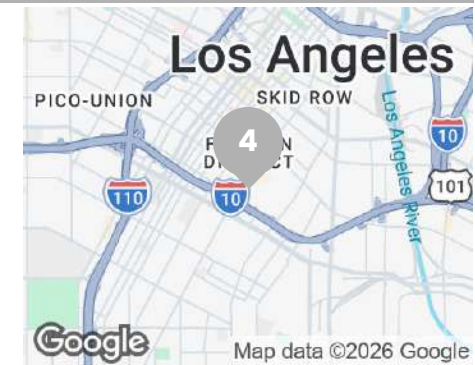
SALES COMPARABLES

SALES COMPS



4
738 E 14TH ST
Los Angeles, CA 90021

Price: \$2,950,000 Bldg Size: 11,148 SF
Year Built: 1966



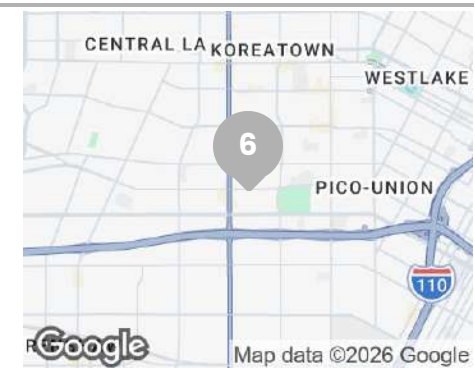
5
404 S LOS ANGELES ST
Los Angeles, CA 90013

Price: \$7,600,000 Bldg Size: 13,800 SF
Year Built: 1904



6
2176 VENICE BLVD
Los Angeles, CA 90006

Price: \$3,325,000 Bldg Size: 9,311 SF
Lot Size: 10,015 SF No. Units: 17
Cap Rate: 6.04% Year Built: 1963



SALES COMPARABLES

SALES COMPS



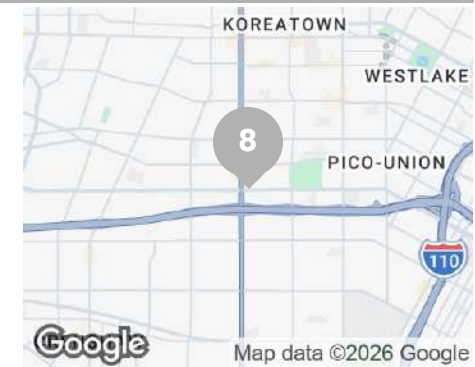
7
800-814 S VERMONT AVE
Los Angeles, CA 90005

Price: \$10,710,000 Bldg Size: 26,974 SF
Year Built: 1933



8
2153-2165 W WASHINGTON BLVD
Los Angeles, CA 90018

Price: \$6,450,000 Bldg Size: 24,666 SF
Year Built: 1924



9
158 S WESTERN AVE
Los Angeles, CA 90004

Price: \$3,000,000 Bldg Size: 7,790 SF
Year Built: 1960



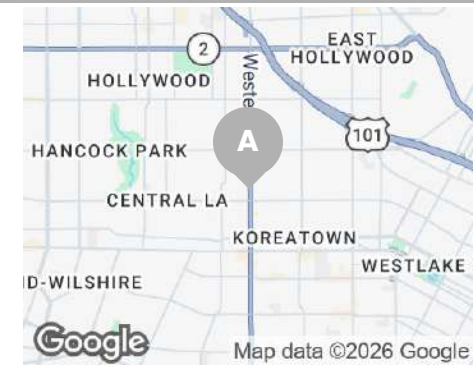
SALES COMPARABLES

SALES COMPS



201-207 S WESTERN AVE
Los Angeles, CA 90004

Price: \$2,900,000 Bldg Size: 11,016 SF
Year Built: 1923



SALES COMPARABLES
MIXED-USE

Address	Price	Units	Yr. Built	RSF	GRM	CAP	Price/SF	Price/Unit	COE
301-307 N Rampart Blvd	\$7,800,000	49	1926	34,880	7.97	6.90%	\$223.62	\$159,184	10/31/2025
1445-1455 W 3rd St	\$2,350,000	5	1924	7,325	N/A	N/A	\$320.82	\$470,000	10/29/2021
3950 W 6th St	\$7,400,000	N/A	1921	31,998	N/A	N/A	\$231.26	N/A	3/14/2022
738 E 14th St	\$2,950,000	N/A	1966	11,148	N/A	N/A	\$264.62	N/A	5/20/2022
404 S Los Angeles St	\$7,600,000	N/A	1904	13,800	N/A	N/A	\$550.72	N/A	11/3/2021
2176 Venice Blvd, LA	\$2,285,000	14	1963	8,640	13.08	4.59%	\$264.47	\$163,214	1/6/2022
800-814 S Vermont Ave	\$10,710,000	N/A	1933	26,974	N/A	N/A	\$397.05	N/A	4/6/2022
2153-2165 W Washington Blvd	\$6,450,000	26	1924	24,666	N/A	N/A	\$261.49	\$248,077	6/10/2022
158 S Western Ave	\$3,000,000	6	1960	7,790	N/A	N/A	\$385.11	\$500,000	08/12/2022
201-207 S Western Ave	\$2,900,000	N/A	1923	11,016	N/A	N/A	\$263.25	N/A	10/3/2023
Averages					10.53	5.75%	\$316.24	\$308,095	
2709 Pico Blvd	\$5,150,000	43	1924	35,892	6.70	8.79%	\$143.49	\$119,767	Subject

LOCATION OVERVIEW



LOCATION OVERVIEW LOCATION MAP



Map data ©2025 Imagery ©2025 Airbus, Data CSUMB SFML, CA OPC, Data USGS, Landsat / Copernicus, Maxar Technologies, Vexcel Imaging US, Inc.

LOS ANGELES 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

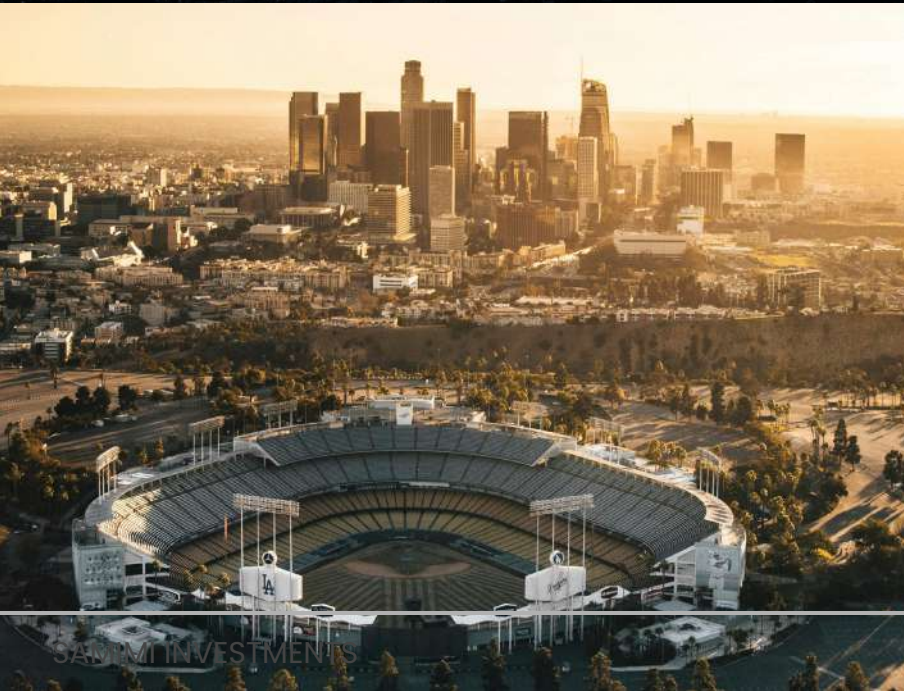
Incorporated Cities

Economy



950B

Gross Domestic Product



LOCATION OVERVIEW

HOLLYWOOD PARK

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.



LOCATION OVERVIEW
SOFI STADIUM



SOFI STADIUM

SoFi Stadium is the landmark centerpiece of the Hollywood Park development and serves as the home of the Los Angeles Rams and Los Angeles Chargers. At over 3 million square feet, it is the largest and most technologically advanced stadium in the NFL. The venue seats 70,240 fans, with the flexibility to expand to over 100,000 for major events.

Built at a cost exceeding \$5 billion, SoFi Stadium set a new standard for sports and entertainment architecture. Since opening, it has already hosted marquee global events, including the Super Bowl LVI in 2022 and the College Football Playoff National Championship in 2023, with the FIFA World Cup (2026) and the Summer Olympics (2028) on the horizon.

SoFi Stadium is more than just a sports venue—it is a cultural landmark for Los Angeles, anchoring the 300-acre Hollywood Park project and reinforcing the city's position as a global capital for sports, entertainment, and innovation.

LOCATION OVERVIEW

THE WILTERN THEATER

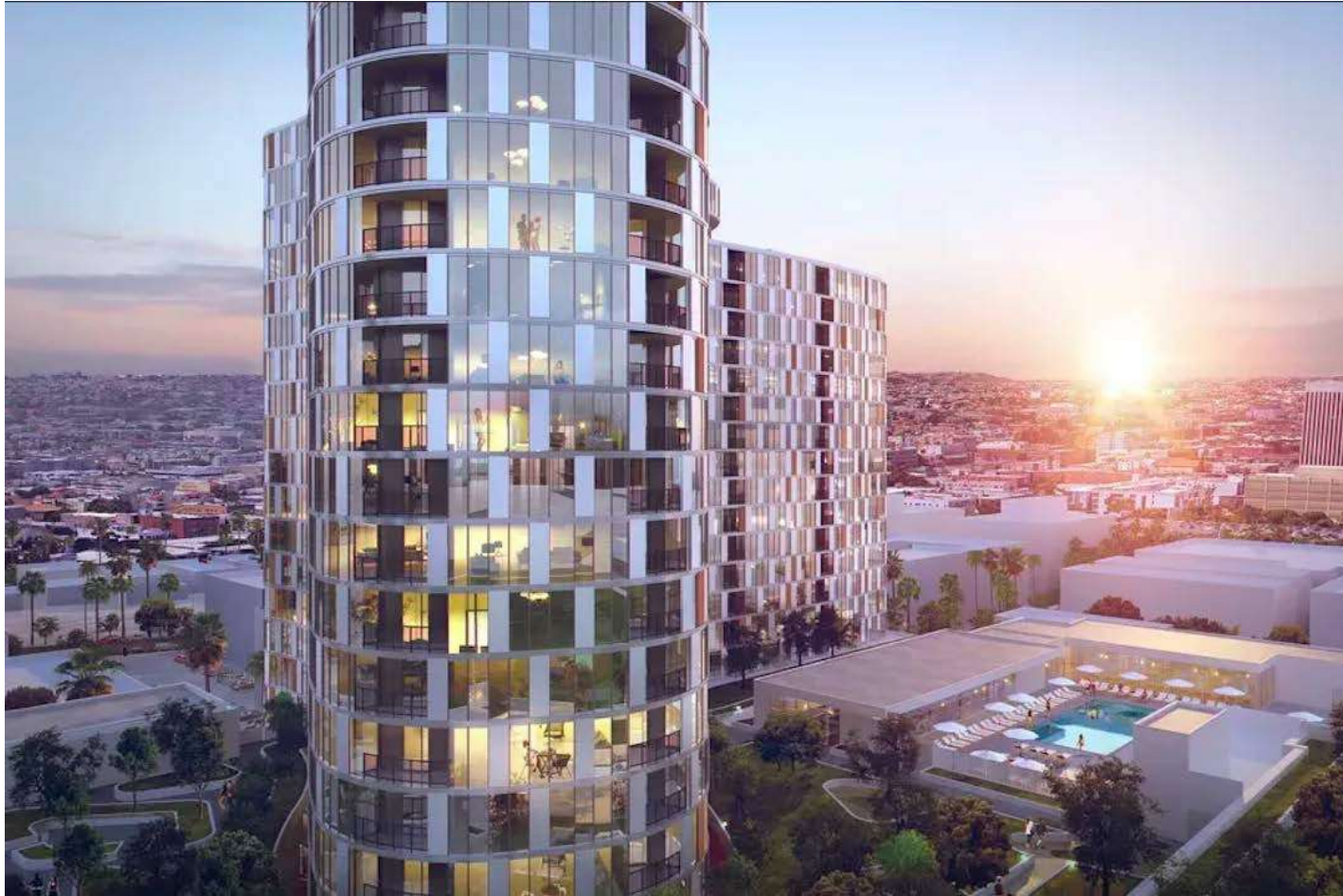


Located in the heart of Koreatown, The Wiltern is an Art Deco landmark at the corner of Wilshire Blvd and Western Ave in Los Angeles. The Wiltern is considered one of the finest examples of Art Deco architecture in the United States. The Wiltern hosts several concerts, events and shows throughout the year making it a prime destination for night life.



Located at the southern perimeter of Koreatown, the seven-story building offers a mix of 226 one- and two-bedroom apartments, in addition to approximately 17,000 square feet of ground-floor retail space, and amenities such as a fitness center, a rooftop deck, a swimming pool, and an on-site parking garage.

LOCATION OVERVIEW
2900 WILSHIRE



Construction began in February 2019 on a 25-story tower close to the Koreatown border and immediately south of Lafayette Park. The building, developed by big-time Koreatown landlords Jamison Services and Hankey Group, will hold apartments, ranging from studios to “three-bedroom, two story penthouses.” Rents are expected to start at \$2,000 a month and top out at \$10,000 a month when the project opens in early 2021.

LOCATION OVERVIEW
RED LINE METRO



Metro received an unsolicited proposal from an unnamed developer that wanted to build a project on top of the Westlake subway station. In February, it was revealed that the proposal—for 655 residential units and over 250 hotel rooms—was from Dr. Walter Jayasinghe, who’s planning another big development a block away. The Metro Board of Directors struck down the plan, citing insufficient affordable housing, but hasn’t ruled out reconsidering an updated version of the plan.

LOCATION OVERVIEW
WILSHIRE CURSON



The Wilshire Curson Building is expected to open in late 2020. This 21-story tower, located at 620 S. Curson Avenue is being developed by the J.H. Snyder Company. It will feature 285 apartments in studio, one-bedroom, and two-bedroom floorplans, as well as a subterranean parking garage with 410 vehicle spaces. Amenities include a gym and a rooftop bar, lounge, and pool.

EXCLUSIVELY MARKETED BY

SAMIMI
INVESTMENTS

LYON STAHL
INVESTMENT REAL ESTATE

CAMERON SAMIMI

310.259.7556

cameron@lyonstahl.com

BRE. 02035763