



# 324

W 51ST STREET  
LOS ANGELES, CA 90037

INVESTMENT VALUATION BRIEFING

REMBERT & ROWLAND  
REAL ESTATE GROUP

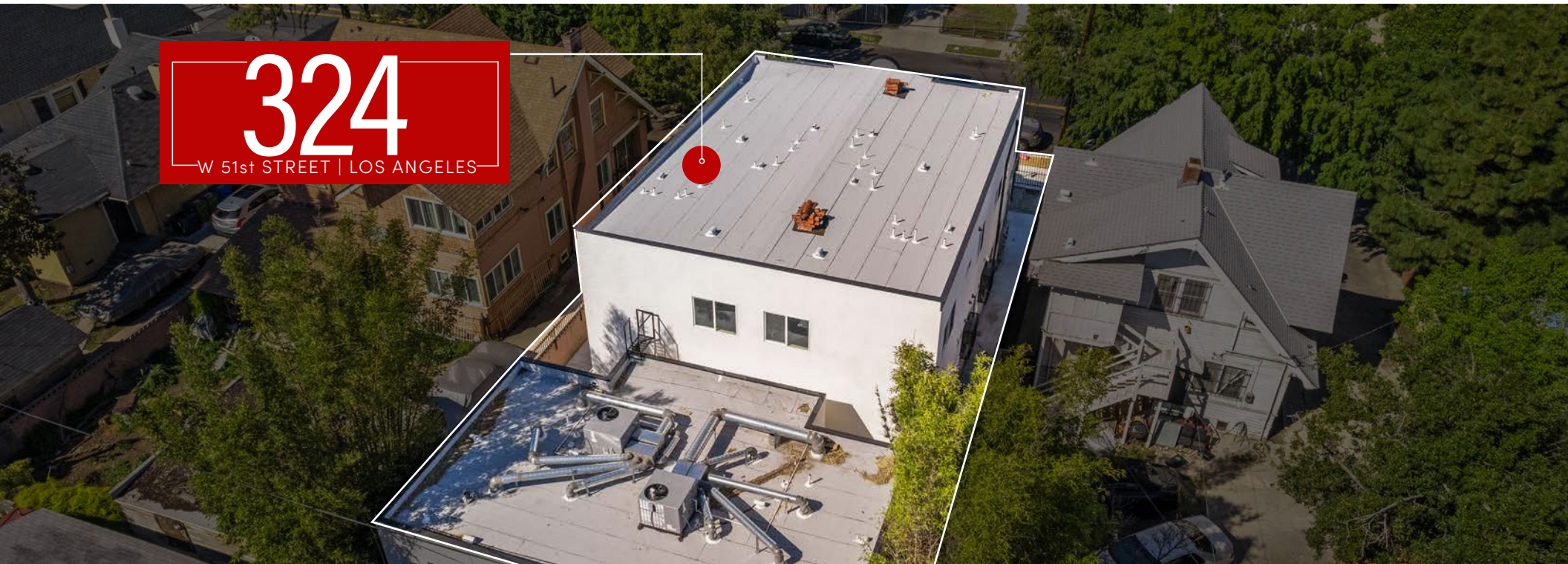


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## INVESTMENT OVERVIEW

### **KW Commercial is pleased to present this unique investment opportunity to purchase 324 W 51st Street, a fully gut-rehabbed property in “like new” condition just a short distance from USC.**

The asset is perfectly positioned to capitalize on all of the major developments and entertainment centers that reside near the University and in Downtown Los Angeles. Originally built in 1922, the property has undergone a complete evolution, culminating in a comprehensive gut-rehab of the existing structure and the ground-up construction of two brand-new detached Accessory Dwelling Units (ADUs) completed in 2023. The Sellers are professional developers by trade who purchased the asset in October 2021 with a clear vision for strategic repositioning. Following this extensive construction and development timeline, the property has successfully stabilized over the last few years, presenting incoming investors with a fully turn-key, optimized, income-producing asset with zero deferred maintenance.

The developers transformed the property's original footprint—which initially consisted of four large, one-bedroom units—by gut-rehabbing all interiors and converting them into high-demand three-bedroom configurations. To optimize layout functionality, two of these main front units feature one full bathroom, while an extra half-bathroom was seamlessly added to the remaining two front units, giving them one and a half bathrooms each. To maximize cash flow potential, the developers also constructed two brand-new, detached, two-bedroom and one-bathroom ADUs measuring 641.5 square feet each, bringing the total unit count to six. The exterior exhibits a clean, modern stucco finish, upgraded entry doors, and gravel areas designed for minimal landscaping upkeep.

The interior construction reflects a “virtually new everything” philosophy aimed at attracting premium tenants and minimizing future capital expenditures. The units boast a comprehensive modern finish package featuring premium wood-look vinyl plank flooring, recessed LED lighting fixtures, clean white shaker cabinetry, quartz countertops, and stainless steel appliances. For maximum operational efficiency and reduced owner expenses, all units are individually sub-metered for water. To ensure tenant convenience, the four main front units include modern, stacked in-unit washers and dryers, though investors should note that the two detached ADUs do not include washer and dryer units.

Situated in the absolute heart of Los Angeles, this property boasts unparalleled geographic centrality and explosive regional demand. It offers an incredible location that is less than 20 minutes to Hollywood, West LA, Santa Monica Pier, Venice Beach, SoFi Stadium, LAX, and Downtown Los Angeles. This stellar positioning guarantees seamless access to LA's primary employment hubs, world-class entertainment, and elite academic institutions. For effortless commuting, the asset benefits from exceptional transit connectivity, located just .7 miles from the Harbor Transitway / Slauson station, linking residents directly to the expansive Metro train transportation network. This unique blend of a stabilized asset, developer-led construction quality, and a core Los Angeles location makes 324 W 51st Street an exceptional portfolio cornerstone.

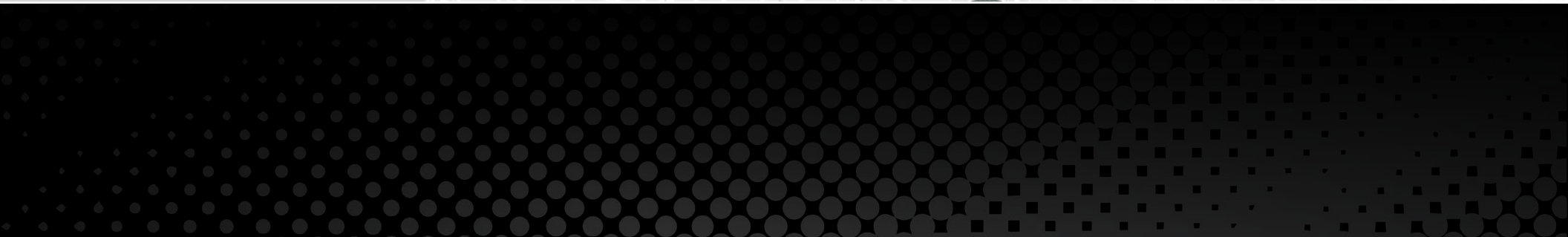
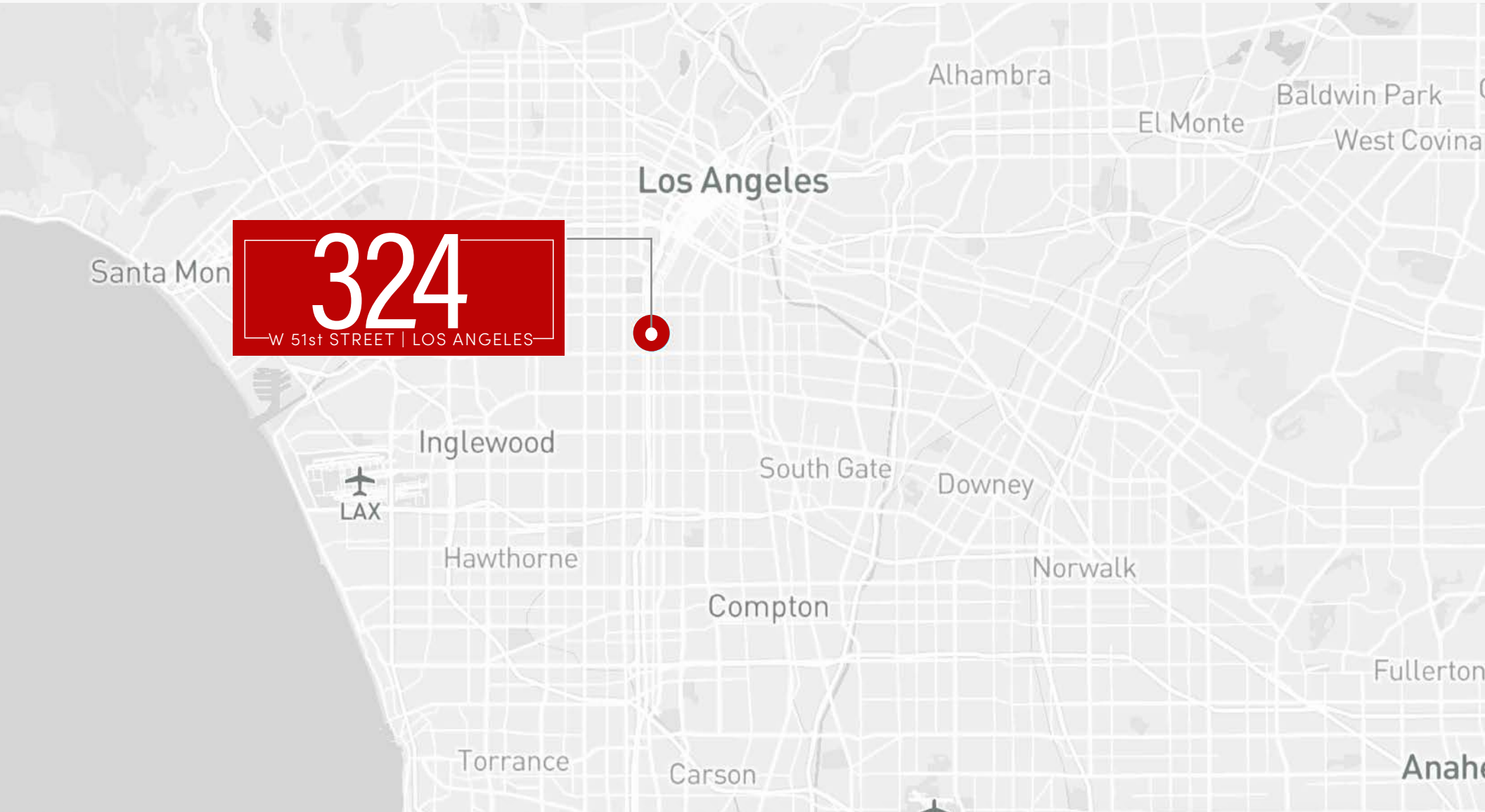


## INVESTMENT HIGHLIGHTS

- **Stabilized Turn-Key Asset Since 2023:** Complete, top-tier asset transformation completed in 2023. The property has achieved stabilized operations, offering immediate, reliable cash flow with absolutely no immediate capital expenditure required.
- **Developer-Led Quality & “Like-New” Construction:** Executed by experienced developers by trade, featuring “new everything” updates including modern flooring, recessed lighting, premium cabinetry, stainless steel appliances, and low-maintenance, minimal landscaping.
- **Brand New Detached ADUs:** Features two (2) newly constructed, detached 2-bedroom/1-bathroom ADUs (641.5 SF each) that are fully exempt from local rent control restrictions, maximizing rental upside potential.
- **Optimized Unit Mix with In-Demand Amenities:** A strong revenue-generating mix of 2 and 3-bedroom configurations featuring modern layouts, multiple bathrooms, and high-convenience stacked in-unit washers and dryers.
- **Core Los Angeles Transit-Oriented Location:** Centrally positioned less than 20 minutes from Downtown LA, Hollywood, West LA, Santa Monica Pier, Venice Beach, and SoFi Stadium. Highly accessible for commuters, sitting a mere 0.7 miles from the Harbor Transitway / Slauson Metro station.



PROPERTY MAP



# EXECUTIVE SUMMARY

## PROPERTY VALUATION METRICS

Purchase Price	\$2,050,000
Cost per Unit	\$341,667
Cost per Net RSF	\$394.38
Current CAP / Market CAP	6.08% / 6.28%
Current GRM / Market GRM	11.43 / 11.17

## PROPERTY LAYOUT HIGHLIGHTS

Number of Units	6
Approx. Gross RSF	5,198 SF
Approx. Lot Size	5,662 SF
Year Built	2023

- Premium structural footprint completely rebuilt or stabillized in 2023
- Exempt from standard local RSO rent controls for the 2+ 1 ADU units
- High performance pricing stuctures optimized per sq. ft. allocation



## RENT ROLL THROUGH JUNE 30

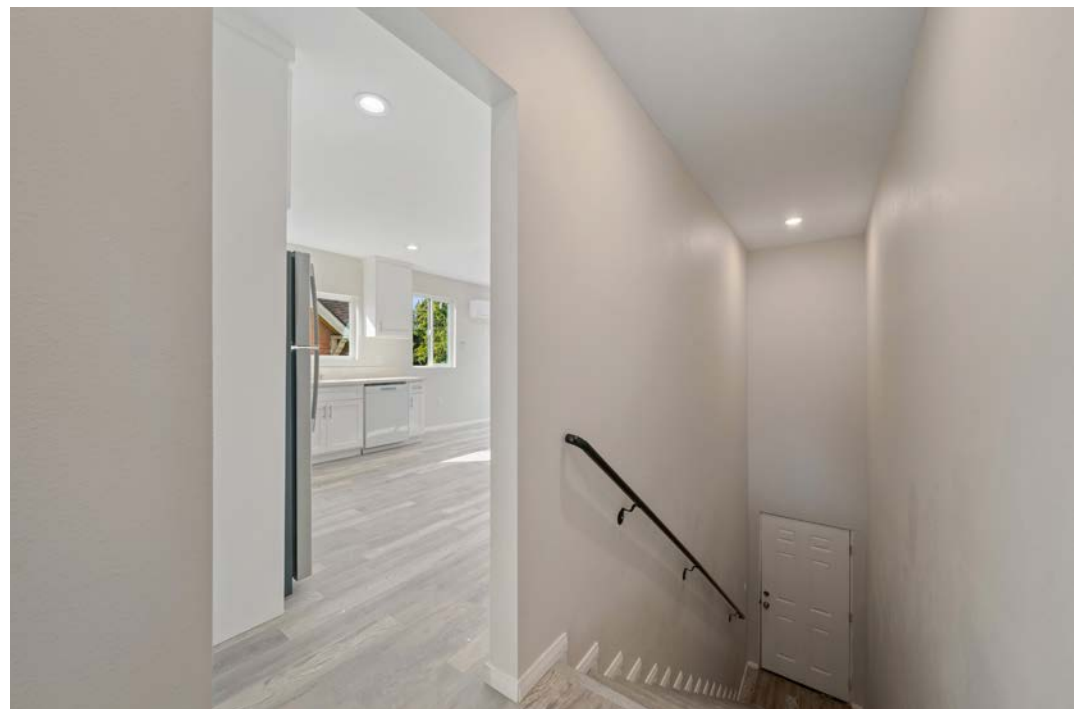
UNIT #	MOVE IN	LEASE EX. DATE	DEPOSIT	RENT	PAID THROUGH
324 1/2	5/28/2026	5/17/2027	\$2,450	\$2,450	30-Jun
326					
328 1/2	5/09/2026	5/08/2027	\$2,000	\$2,000	30-Jun
324	7/1/2023	Month-to-Month	\$3,975	\$2,763	30-Jun
328	7/1/2023	Month-to-Month	\$4,192	\$2,179	30-Jun
326 1/2					
<b>TOTAL</b>			<b>\$9,392</b>		

## INCOME & EXPENSES

OPERATING CATEGORY	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income	\$179,280	\$183,600
Vacancy Rate Reserve (3.00%)	\$(5,378)	(\$5,508)
Gross Operating Income	\$173,902	\$178,092
Expenses	(\$49,325)	(\$49,325)
<b>Net Operating Income</b>	<b>\$124,577</b>	<b>\$128,767</b>
Loan Payments	(\$81,200)	(\$81,200)
<b>Pre Tax Cash Flows</b>	<b>\$43,377 (6.67%)</b>	<b>\$47,567 (7.32%)</b>

ANNUALIZED EXPENSES	ESTIMATED	%EGI
New Tax Base (1.15%)	\$23,575	13.56%
Management Offsite	\$8,250	4.74%
Insurance	\$8,000	4.60%
Maintenance Repair	\$5,000	2.88%
Pest Control	\$1,200	0.69%
<b>Pre Tax Cash Flows</b>	<b>\$49,325</b>	<b>28.36%</b>





# MARKET SALE COMPARABLES

PROPERTY ADDRESS / SUBMARKET	SALE DATE	SALE PRICE	UNITS	BLDG GBA	PRICE/SF	PRINT/UNIT	CAP/GRM
<b>324 W 51st St (Subject)</b>	<b>Active</b>	<b>\$2,050,000</b>	<b>6</b>	<b>5,198 SF</b>	<b>\$394.38</b>	<b>\$341,667</b>	<b>6.08% / 11.44</b>
2525 Hauser Blvd (West Adams)	11/26/2025	\$3,342,000	5	7,674 SF	\$435.50	\$668,400	--
1231 W 36th Pl (South Central LA)	11/26/2025	\$3,200,000	5	5,524 SF	\$579.29	\$640,000	Full Value
2634 Dalton Ave (West Adams)	08/28/2025	\$1,650,000	5	5,621 SF	\$293.54	\$330,000	6.35% / --
3301 Obama Blvd (Crenshaw)	03/18/2026	\$2,025,000	6	5,195 SF	\$389.80	\$337,500	7.57% / 9.82

**Analysis Commentary:** The subject asset is priced aggressively below current submarket averages, presenting an exceptional play at **\*\*\$394.38/SF\*\*** compared to neighboring metrics like 1231 W 36th Pl trading at a strong **\*\*\$579.29/SF\*\***.



**LOS ANGELES COUNTY OVERVIEW**

Los Angeles County is the most populous county in the United States and serves as the economic and cultural anchor of the Southern California region. Situated along the Pacific Coast, the county encompasses a massive and geographically diverse footprint of over 4,000 square miles, bounded by Ventura County to the west, Kern County to the north, San Bernardino County to the east, and Orange County to the southeast. Its landscape transitions from world-renowned coastal basins to vast valley submarkets and prominent mountain ranges, including the Santa Monica and San Gabriel Mountains. This central positioning makes Los Angeles County a premier global gateway, offering unparalleled logistics infrastructure, direct access to the nation’s busiest deep-water ports, and a comprehensive network of interstate highways that seamlessly connect its diverse municipalities to the broader domestic and international markets.

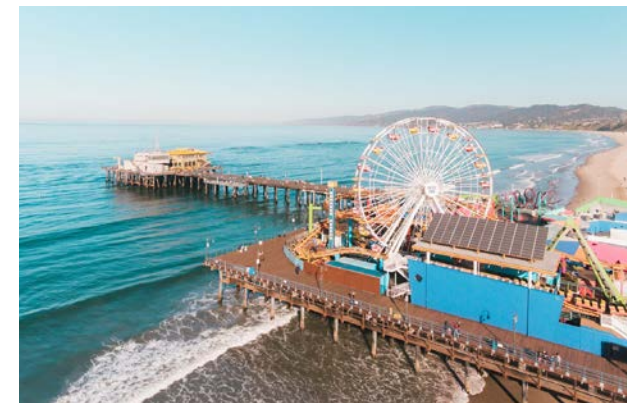
**LOS ANGELES CITY ECONOMIC OVERVIEW**

The city of Los Angeles continues to experience dynamic economic evolution, driven by a powerhouse global economy characterized by its immense scale, exceptional diversity, and profound cultural influence. As a primary engine of macroeconomic growth, the city is anchored by a wide array of premier industries, including entertainment, digital media, international trade, bioscience, and fashion. Additionally, LA’s thriving tech sector, often referred to as “Silicon Beach,” has solidified the city as a major hub for venture capital and technological innovation. The region also benefits from massive logistics, transportation, and warehousing ecosystems driven by the Port of Los Angeles and the Port of Long Beach, which combined form the largest shipping port complex in the Western Hemisphere.

From the corporate towers of Downtown Los Angeles to the thriving commercial corridors surrounding USC, this massive economic concentration directly impacts the local submarket. Top employers in the region include elite academic institutions, major healthcare networks, aerospace giants, and world-class entertainment studios. Here, Zillow tracks the average residential home price at approximately \$610,000, while the five-mile radius maintains an average household income of \$84,300. Given the severe barriers to entry for homeownership created by this stark pricing gap, an overwhelming majority of the local workforce is entirely priced out of buying, cementing a permanent, captive consumer base for rental housing that drives exceptional downward vacancy pressure.

**REGIONAL DESTINATIONS & CONNECTIVITY**

Centrally located at 324 W 51st Street, the property places residents moments away from premier regional retail, dining, and iconic coastal destinations. The asset sits a short distance from the high-end entertainment pavilions at L.A. Live and the Crypto.com Arena, the historic museums of Exposition Park, and offers swift, direct access to the world-famous Santa Monica Pier and Venice Beach along the Pacific Ocean. Additionally, residents enjoy immediate proximity to extensive neighborhood retail centers, local markets, and diverse dining options along the nearby Figueroa and Broadway corridors, creating an exceptionally convenient urban living experience.





**BROKERAGE ADVISORS**

*EXCLUSIVELY LISTED BY*

**RYAN REMBERT**

MANAGING DIRECTOR

FIRM: KW COMMERCIAL LOS ANGELES

CONTACT: (310) 896-1543

CREDENTIALS: CA DRE #01975525

**MASON ROWLAND**

MANAGING DIRECTOR

TEAM: REMBERT & ROWLAND REAL ESTATE

CONTACT: (310) 490-7623

CREDENTIALS: CA DRE #02035921



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