

OFFERING MEMORANDUM

# 1775 Beloit Ave

Los Angeles, CA 90025

RECEIVERSHIP SALE | \$12,200,000

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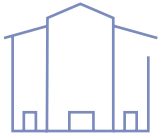
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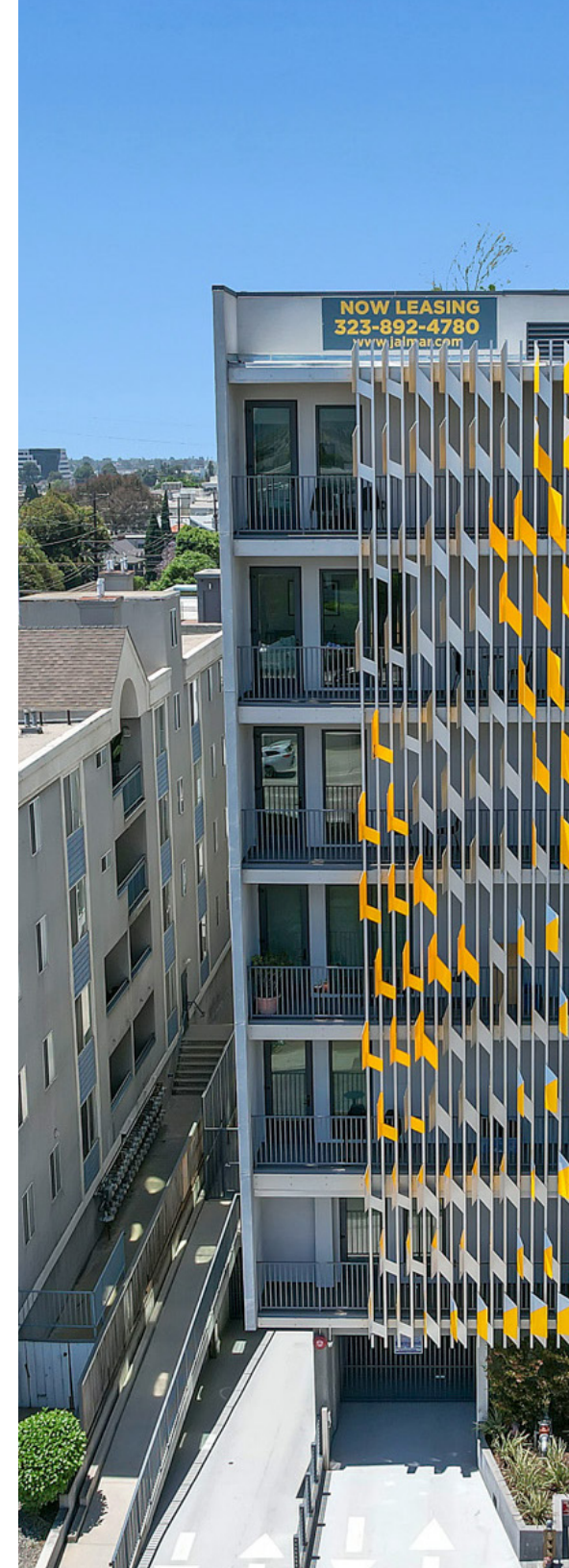
# Investment Highlights

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## 48-Bed Receivership Sale in Prime West Los Angeles

- Exceptional 2019 construction 16-unit and 48-bed property ideally situated within a block of Sawtelle Boulevard, known for its acclaimed restaurants and shops
- Property perfectly caters to students, recent graduates, and young professionals with (8) studios and (8) five-bedroom, five-bathroom units
- Currently operated as a furnished, amenity-rich 48-bed and bath co-living community, the property offers investors the flexibility to enhance the existing by-bed co-living model, convert to traditional suite-style leasing, or reposition as student housing
- Situated in one of California's highest resource zones, the property provides residents with exceptional access to public transit, major employment centers, top-rated schools, and top rated walkability
- Distinct community amenities include a spacious rooftop lounge with BBQ and seating, Amazon package lockers, bicycle storage, and gated parking for 25 vehicles with Charge EV charging stations
- Units feature modern amenities including in-unit washer/dryers, stainless steel appliances, custom cabinetry, and contemporary bathroom finishes. Each room includes a mini-kitchen with fridge/freezer and smart microwave, plus smart TVs (Samsung), central AC with digital controls (LG), and flexible furnishings such as Murphy beds and built-in desks. Common areas provide a full kitchen with gas cooktop, oven with air-fryer, dishwasher, and smart microwave.
- Located just 1.8 miles from UCLA and SMC—home to more than 75,000 students, over half of whom live off campus—the property is well-positioned to capture consistent rental demand for off-campus housing





## Strong Multifamily Fundamentals

- Renters occupy 77.2% of housing units within a one-mile radius
- Submarket asking rents expected to rise 19.1% over the next five years
- The average household income within a five-mile radius is \$176,077
- Within a five-mile radius of the property, the population is 598,364
- Median home value of \$1,307,803 within a one-mile radius of the property



## Prime Location Steps from Sawtelle Boulevard

- The property is a "Walker's Paradise" with a Walk Score of 93 and a Bike Score of 75, offering residents convenient access to all the Sawtelle neighborhood has to offer
- Exceptional location in the heart of West LA's Sawtelle, just minutes away from Silicon Beach—Los Angeles' premier hub for tech and entertainment—home to major players like Sony Pictures and Hulu
- Ideally positioned less than a mile from the Exposition/Sepulveda Metro station, providing easy, direct access to Santa Monica, Downtown Los Angeles, Culver City, and the Greater Los Angeles region
- Situated one block from Sawtelle Boulevard, a local hotspot known for its vibrant mix of dining and retail, including Tsujita LA, Hiko Steakhouse, Kiriko Sushi, The Tasting Kitchen, and Ramen Jinya, with additional high-end options nearby in Santa Monica, Century City, Westwood, Brentwood, Beverly Hills, and Culver City
- Ideally located within two miles of the world-renowned University of California, Los Angeles and 3.2 miles from Santa Monica College

# The Property

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## Property Overview

Located in the heart of West Los Angeles just steps from Sawtelle Boulevard, this luxury 2019-built 16-unit, 48-bed and bath property offers a rare opportunity to acquire a high-yield, furnished co-living asset in one of the city's most supply-constrained and desirable rental submarkets. Currently operated as a 48-bed furnished co-living community, the property attracts UCLA students, recent graduates, and young professionals drawn to its modern design, built-in furnishings, and premium amenities. Each private bedroom features a built-in mini kitchen with a designer refrigerator/freezer, smart microwave, and in many units, an additional sink. All rooms include a Samsung smart TV, central air conditioning with LG digital controls, a small table and chair, and a mix of Murphy beds, standard beds, built-in desks, and sofas. Most rooms have built-in closets, and some offer private balconies. Each suite spans two floors, with the first floor offering a shared common area that includes a full kitchen outfitted with a Bosch dishwasher, smart microwave, oven with air fryer, gas cooktop, and a small dining table, as well as a stacked washer and dryer, providing residents with all the comforts of home and minimizing the need to use shared facilities. The property provides investors multiple leasing strategies including: continuing the current model as a fully furnished and amenitized 48-bed and bath co-living community or converting to 16 traditional suite-style units.

<b>Address</b>	1775 Beloit Ave, Los Angeles, CA 90025
<b>APN</b>	4261-019-006
<b>Lot Size</b>	9,076 SF / 0.21 AC
<b>Building Size</b>	17,934 SF
<b># of Units</b>	16 Units / 48 Bedrooms + 48 Bathrooms
<b>Year Built</b>	2019
<b>Zoning</b>	LAR4
<b>Parking</b>	25

## Price \$12,200,000

\* The property was built in 2019 but remains subject to City of Los Angeles Rent Control.



Santa Monica

Malibu

Wilshire Blvd

Brentwood

1775 Beloit Ave

Sawtelle Blvd

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# Property Photos

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## Property Photos Continued



## SAWTELLE

# Market Overview



93

Walk Score  
out of 100

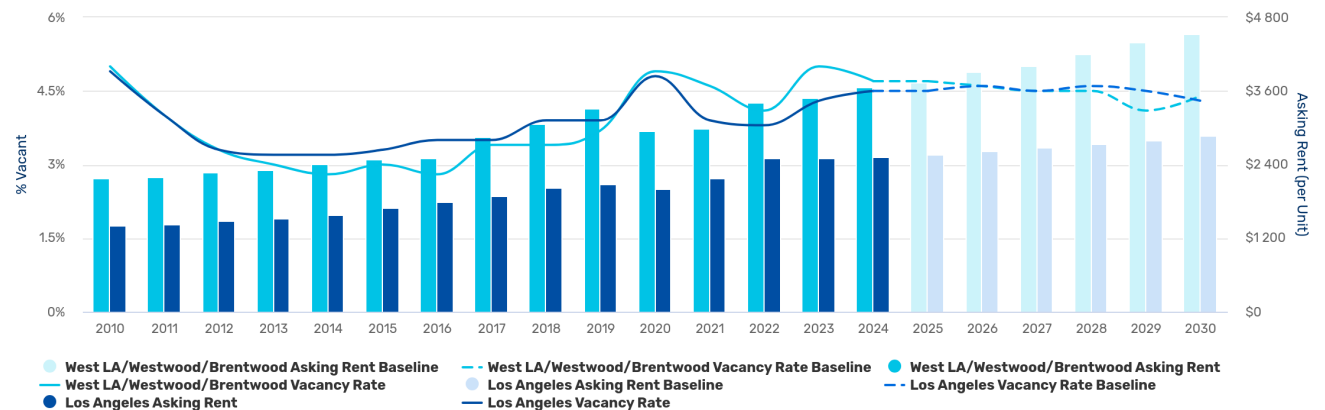


75

Walk Score  
out of 100

Sawtelle is a dynamic and culturally rich neighborhood located in the heart of West Los Angeles. Known for its iconic Sawtelle Boulevard—often referred to as “Little Osaka”—the area boasts a vibrant mix of Asian eateries, trendy cafes, boutique shops, and specialty markets, making it a culinary and retail hotspot. Just minutes from UCLA and the bustling employment center of Westwood, Sawtelle offers exceptional access to top-tier education and major job markets. Its central location places it within easy reach of Brentwood, Century City, Beverly Hills, and Culver City, making it ideal for commuters. The property is within a 15-minute drive to Santa Monica beach. The neighborhood has experienced impressive stability, with a 95.7% average occupancy rate over the past three years, reflecting strong demand in the submarket. Sawtelle is positioned for substantial rental growth, with asking rents projected to increase by 21.32% over the next five years. With its eclectic mix of culture, connectivity, and community, Sawtelle continues to emerge as one of West LA’s most desirable rental markets.

### Asking Rent and Vacancy Trends





Average home value of **\$1,307,803** within a one-mile radius of the property



Average household income is **\$176,077** within a five-mile radius



Renters occupy **77.2%** of housing units within a one-mile radius



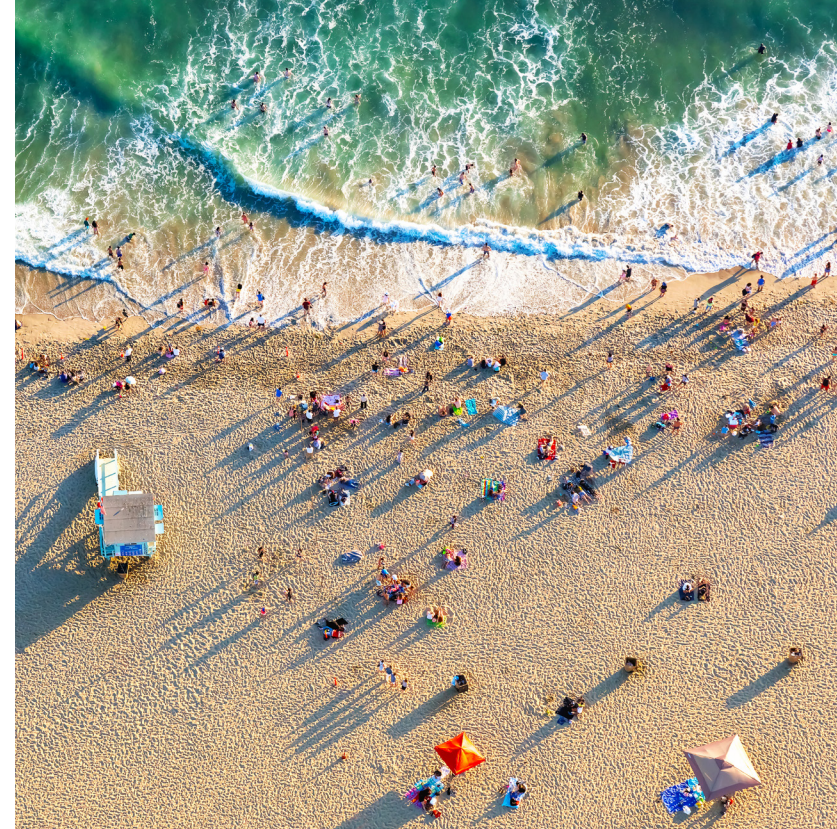
Submarket rents projected to rise **21.3%** over next five years



Employee base of **531,615** within a five-mile radius of the property



Sawtelle home values projected to rise **19.1%** over the next five years



## SAWTELLE

# Market Overview



## Employment

Household Income	1-mile	3-mile	5-mile
Average Household Income	\$159,079	\$173,620	\$176,077

Top Employers (5-mile)	# of Employees
UCLA Health System	35,543
University of California, Los Angeles	7,500
Sony Music Entertainment	2,306
Google	2,067
Fox 11 Los Angeles	2,000
UCLA Asset Management	1,900
Federal Bureau of Investigation	1,629
Facebook	1,499
Amazon	1,400

## Education

The Sawtelle neighborhood is served by the Los Angeles Unified School District while several private, magnet and charter options are also available to the area. The K-12 schools specifically assigned to the Property are:

- Nora Sterry Elementary School
- Daniel Webster Middle School
- University Senior High School Charter

The neighborhood also has access to higher education with the University of California, Los Angeles (UCLA) and Santa Monica College located 1.8 miles away.

# Employment Map

LIONSGATE  
Red Bull  
ACTIVISION | BILZARD  
hulu

RIOT GAMES  
FOX 11  
KTTV  
LOS ANGELES

Snap Inc.

SANTA MONICA COLLEGE

Santa Monica Studio

Loyola Marymount University

Ucla

Platinum Equity

CITY NATIONAL BANK  
The way up.

20th CENTURY FOX

IVY STATION  
CULVER CITY  
HBO

SONY PICTURES

NFL

ByteDance

Google  
Spruce Goose  
Meta

STUDIO EQUINOX  
wework.

npr

SCOPELY

the CULVER STUDIOS  
EST. 1918  
amazonstudios

Apple

SCOPELY

the CULVER STUDIOS  
EST. 1918  
amazonstudios

CBS

Cedars Sinai

S FairFax Ave

San Vicente Blvd

S La Brea Ave

W Adams Blvd

10

Burton Way

Wilshire Blvd

W Olympic Blvd

S La Cienega Blvd

Beverly Blvd

Santa Monica Blvd

Overland Ave

Westwood Blvd

W Pico Blvd

Manning Ave

Sawyerle Blvd

Inglewood Blvd

McLaughlin Ave

Sepulveda Blvd

Culver Blvd

405

Jefferson Blvd

W Jefferson Blvd

S Sepulveda Blvd

W Manchester Ave

# Amenities Map

## FOOD & DRINK

- Ban Ban Burger
- Café 50s
- Chit Chat Coffee
- Coffee Bean & Tea Leaf
- Don Antonio's
- Dong Ting Noodle
- Federal Coffee
- Flame International
- Guidos
- Kalaveras
- Killer Noodle Tsujita
- Millet Crepe
- Mogu Mogu
- Motoring Coffee
- Nina's Mexican Food
- Plan Check Kitchen + Bar
- Sonoritas Prime Tacos
- Sorry Not Sorry
- Spoon & Pork Sawtelle
- Starbucks
- Sushi Enya
- Tatsu Ramen
- Teaspoon
- Teddys Cafe
- Tsujita LA Artisan Noodles

## SHOPPING

- Best Buy
- HomeGoods
- Michaels
- Nijiya Market
- Ralph's
- Target
- The Block
- Trader Joes

## ATTRACTIONS

- Exer Urgent Care
- UCLA Health Westside Primary Care
- Stoner Park
- Laemmle Royal
- Landmark's Nuart Theatre
- Moss Theater
- Westside Children's Theatre

## FITNESS

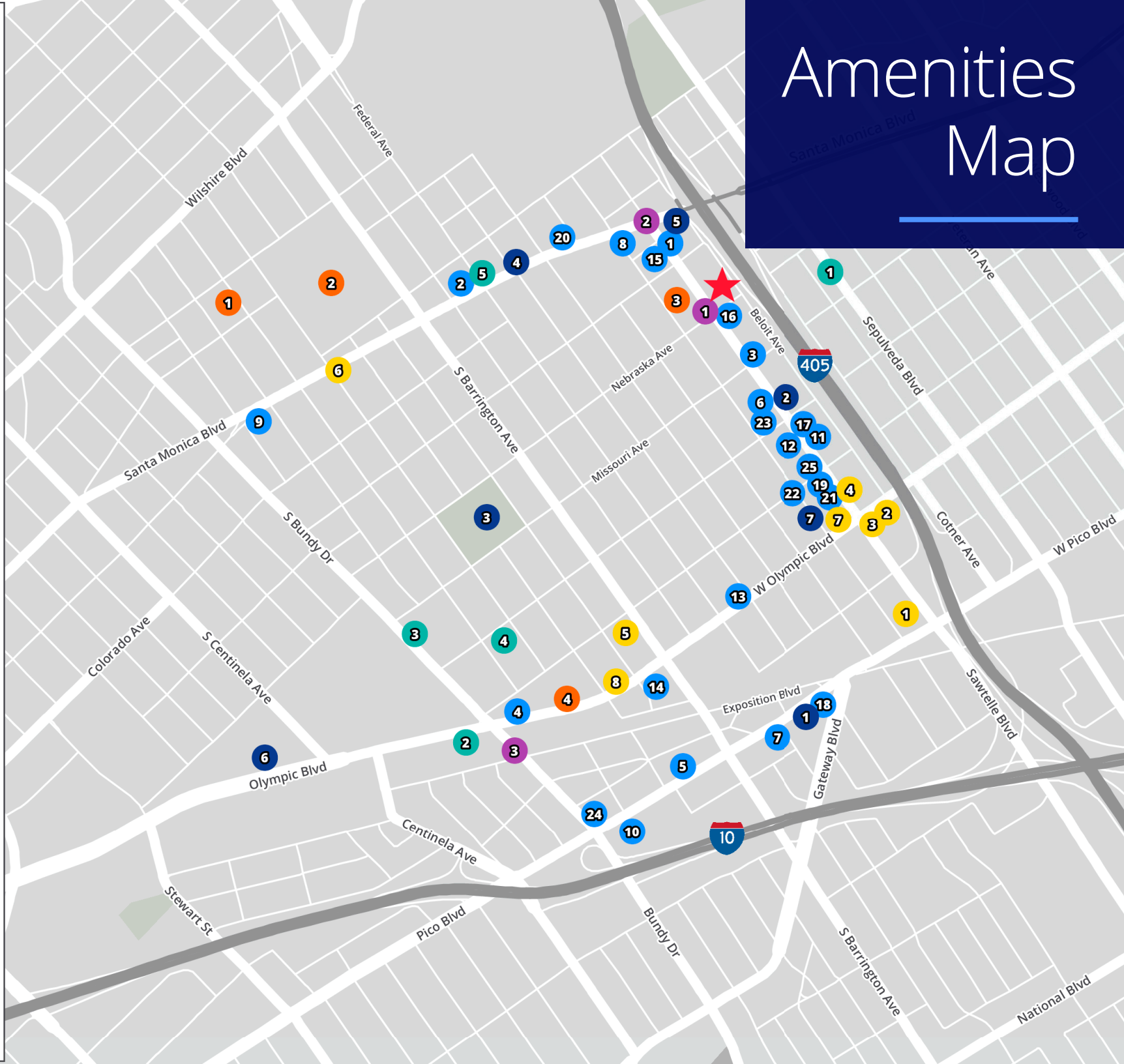
- Equinox
- IconFit
- LA Fitness
- Rockreation Climbing Center
- The Gym LA

## SCHOOLS

- Brockton Avenue Elementary
- University High School
- Nora Sterry Elementary School
- Wildwood High School

## PUBLIC TRANSIT

- Sawtelle / Nebraska Bus Stop
- Santa Monica / Sawtelle Bus Stop
- Expo / Bundy Metro Station





# Pricing & Financial Summary

<b>Property Address</b>	1775 Beloit Ave Los Angeles, CA 90025
<b>Units</b>	16
<b>Bedrooms / Bathrooms</b>	48 / 48
<b>Offering Price</b>	\$12,200,000
<b>Price Per Bedroom</b>	\$254,167
<b>Year Built</b>	2019
<b>Building Size</b>	17,934 SF
<b>Lot Size</b>	0.21 AC / 9,076 SF
<b>No. of Parking Spaces</b>	25

## Estimated Annualized Operating Income

	Co-Living Pro Forma	Suites Pro Forma
<b>Gross Rental Income</b>	\$1,133,232	\$999,000
Annual RUBS Income	\$0	\$63,792
Annual Parking Income	\$37,500	\$37,500
Annual Other Income	\$11,826	\$11,308
<b>Potential Gross Income</b>	\$1,182,558	\$1,130,800
Vacancy / Collection	(\$118,256)	(\$56,540)
<b>Effective Gross Income</b>	\$1,064,302	\$1,074,260
Operating Expenses	(\$487,229)	(\$459,761)
<b>Net Operating Income</b>	\$577,073	\$614,499
Principle Reduction	(\$73,955)	(\$73,955)
Interest Paid	(\$300,104)	(\$300,104)
<b>After Debt Service Cash Flow</b>	\$203,013	\$240,440

## Financing Summary

Loan Type	CRE Perm Loan	
Required Equity	55.00%	\$6,710,000
Loan Amount	45.00%	\$5,490,000
Loan Rate		5.50%
Loan to Value		45.00%
Debt Service Coverage Ratio		1.20
Term / IO Period		7 Years / 10 Years

# Current Operations

## Current Receivership operations

Beloit is currently operated by the receiver in a hybrid model. Seven of the sixteen units are set up as fully furnished co-living spaces, each leased by the room to individual tenants and designed to foster shared living experiences. Six of the units are set up as fully furnished studios. Two of the three remaining units are rented on one lease as traditional suite-style apartments which are partially furnished. The third unit is leased to multiple tenants under two separate agreements: one tenant has an individual lease, while the remaining tenants share a joint lease. Scenario #1 represents operating the property as a co-living model, while Scenario #2 assumes a more traditional suite-style apartment configuration.

## Scenario #1: Co-Living

### Pro Forma - Co-Living

#### Fully Furnished

All units are delivered fully furnished, offering a turnkey rental solution for future tenants. Furnished co-living rooms are currently achieving rents of over \$2,000 per room, while furnished studio units are leasing at approximately \$2,600 each. This positions the property as a compelling opportunity for co-living arrangements targeting students, sober-living communities, or short-term rental operators. A prospective buyer could generate strong cash flow without the need for additional investment in unit upgrades.

## Scenario #2: Suites

### Pro Forma - Furnished Suites

#### Partially Furnished

This scenario reflects a partially furnished apartment building, with units equipped with beds, desks, and full kitchens, operating under a traditional suite-style model where each unit is rented under one lease to multiple tenants. Upon full conversion to a more traditional living arrangement, turnover, management, and expenses should be reduced.

## RENTER PROFILES



### Apartment Living

*Traditional 16-unit suites leased on standard terms*



### Short-Term Rentals

*Furnished, turnkey units for flexible short to mid-term stays*



### Corporate Housing

*Fully equipped suites leased to professionals*



### Sober-Living Community

*Master-leased or operated property tailored for recovery housing*



### Student Housing

*Dedicated student rentals offered as co-living or multi-bedroom suites*



### Hybrid Model

*Blended approach combining co-living with conventional multifamily suites*

# Operating Data

	Scenario #1				Scenario #2				
	Co-Living Pro Forma				Suites Pro Forma				
	Annually	\$ / Unit	\$ / SF	%	Annually	\$ / Unit	\$ / SF	%	
<b>Gross Rental Income</b>	\$1,133,232	\$23,609	\$63.19		\$999,000	\$20,813	\$55.70		
<b>Other Income</b>									
Annual RUBS Income	\$0				\$63,792				
Annual Parking Income	\$37,500				\$37,500				
Annual Other Income	\$11,826				\$11,308				
<b>Total Other Income</b>	\$49,326				\$131,800				
<b>Potential Gross Income</b>	\$1,182,558	\$24,637	\$65.94		\$1,130,800	\$23,558	\$63.05		
<b>Less Vacancy/Collection Loss</b>	(\$118,256)	(\$2,464)	(\$6.59)	10.00%	(\$56,540)	(\$1,178)	(\$3.15)	5.00%	
<b>Effective Gross Income</b>	\$1,064,302	\$22,173	\$59.35		\$1,074,260	\$22,380	\$59.90		
<b>Expenses</b>									
Taxes	Reassessed Tax Rate & Direct Assessments	\$147,445	\$3,072	\$8.22	13.85%	\$147,445	\$3,072	\$8.22	13.73%
Insurance	Estimated at \$1.50 / SF	\$26,901	\$560	\$1.50	2.53%	\$26,901	\$560	\$1.50	2.50%
Payroll	Estimated at \$65 / month / bed	\$37,492	\$781	\$2.09	3.52%	\$37,492	\$781	\$2.09	3.49%
Offsite Management	Estimated at 5.75%	\$67,997	\$1,417	\$3.79	6.39%	\$56,540	\$1,178	\$3.15	5.26%
Utilities & Rubbish	Estimated at \$1,772 / Bed	\$85,056	\$1,772	\$4.74	7.99%	\$85,056	\$1,772	\$4.74	7.92%
General & Administrative	Estimated at \$258 / Bed	\$12,360	\$258	\$0.69	1.16%	\$12,360	\$258	\$0.69	1.15%
Leasing & Marketing	Actuals at \$1359/ month	\$16,303	\$340	\$0.91	1.53%	\$16,303	\$340	\$0.91	1.52%
Service Contracts	Actuals at \$5,334 / month	\$64,011	\$1,334	\$3.57	6.01%	\$48,000	\$1,000	\$2.68	4.47%
Landscape & Pest Control	Estimated at \$206 / month	\$2,472	\$52	\$0.14	0.23%	\$2,472	\$52	\$0.14	0.23%
Repairs & Maintenance	Estimated at \$412 / Bed	\$19,776	\$412	\$1.10	1.86%	\$19,776	\$412	\$1.10	1.84%
Misc. & Reserves	Estimated at \$155 / Bed	\$7,416	\$155	\$0.41	0.70%	\$7,416	\$155	\$0.41	0.69%
<b>Less Total Expenses</b>	(\$487,229)	(\$10,151)	(\$27.17)	45.78%	(\$459,761)	(\$9,578)	(\$25.64)	42.80%	
<b>Net Operating Income</b>	\$577,073	\$32,324	\$86.51		\$614,499	\$12,802	\$34.26		
<b>Debt Service</b>									
Principal Reduction		(\$73,955)				(\$73,955)			
Interest Paid		(\$300,104)				(\$300,104)			
<b>Less Debt Service</b>		(\$374,059)				(\$374,059)			
<b>After Debt Service Cash Flow</b>	\$203,013	\$4,229	\$11.32		\$240,440	\$5,009	\$13.41		
Cap Rate / Yield to Cost	4.73%				5.04%				
GRM	10.77				12.21				

# Rent Roll



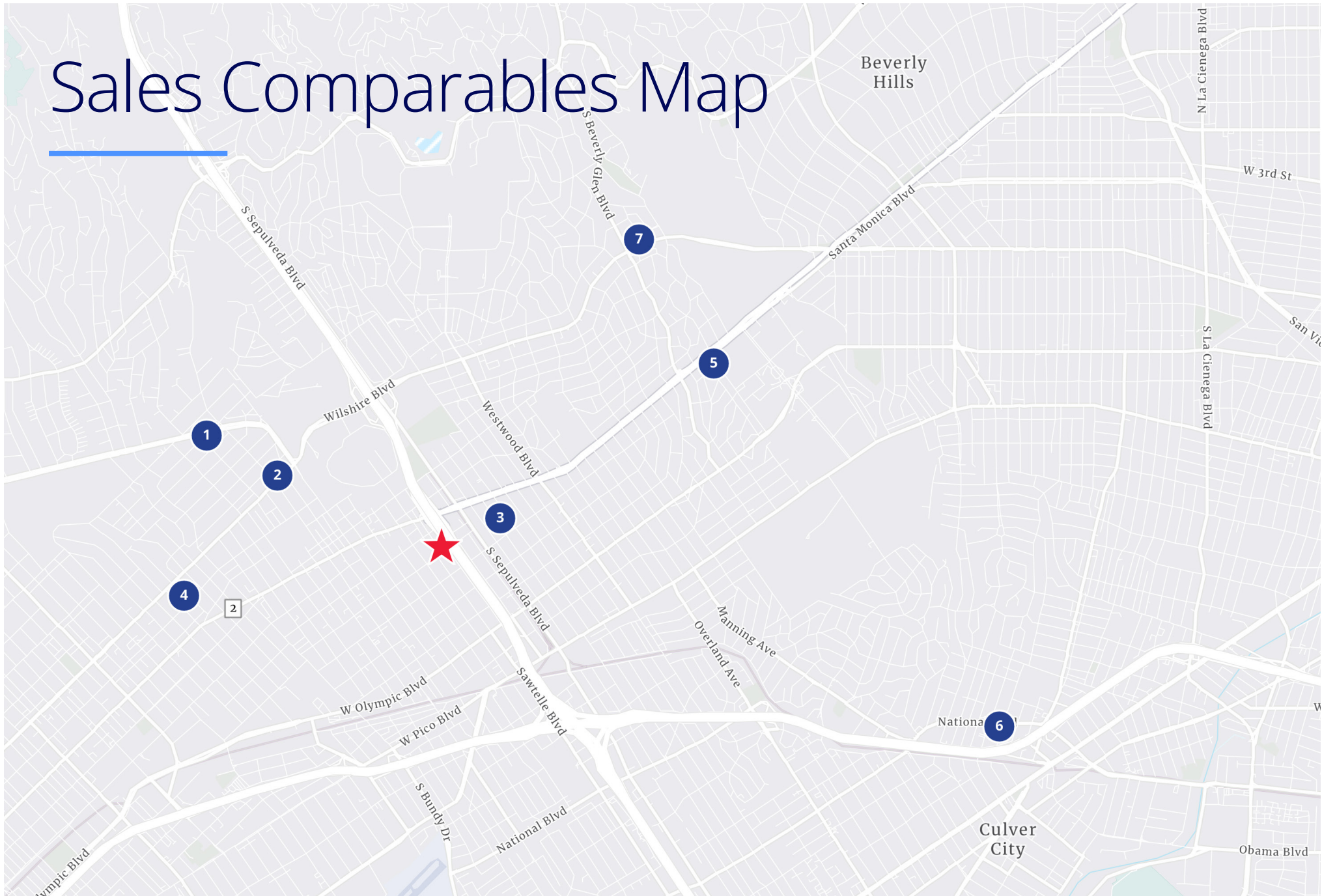
Unit #	Rent	Scenario #1 Pro Forma Co-Living		Unit #	Rent	Scenario #2 Pro Forma Suites		
		Unit #	Rent			Unit #	Type	By Unit
201A	\$2,095	304	\$2,700	404	\$2,750	201	5 Bed + 5 Bath	\$7,500
201B	\$1,500	401A	\$2,095	504	\$2,750	202	5 Bed + 5 Bath	\$7,500
201C	\$1,600	401B	\$1,500	601A	\$2,095	203	5 Bed + 5 Bath	\$7,500
201D	\$1,500	401C	\$1,600	601B	\$1,500	204	Studio	\$2,500
201E	\$2,017	401D	\$1,500	601C	\$1,600	304	Studio	\$2,500
202A	\$1,900	401E	\$2,017	601D	\$1,500	401	5 Bed + 5 Bath	\$7,750
202B	\$1,900	402A	\$1,900	601E	\$2,017	402	5 Bed + 5 Bath	\$7,750
202C	\$1,900	402B	\$1,900	602A	\$1,900	403	5 Bed + 5 Bath	\$7,750
202D	\$2,000	402C	\$1,900	602B	\$1,900	404	Studio	\$2,600
202E	\$1,500	402D	\$2,000	602C	\$1,900	504	Studio	\$2,600
203A	\$2,200	402E	\$1,500	602D	\$2,000	601	5 Bed + 5 Bath	\$8,250
203B	\$1,700	403A	\$2,200	602E	\$1,500	602	5 Bed + 5 Bath	\$8,250
203C	\$1,500	403B	\$1,700	603	\$2,850	603	Studio	\$2,700
203D	\$2,000	403C	\$1,500	604	\$2,850	604	Studio	\$2,700
203E	\$1,800	403D	\$2,000	703	\$2,850	703	Studio	\$2,700
204	\$2,700	403E	\$1,800	704	\$2,850	704	Studio	\$2,700

# Sales Comparables | Suites

#	Address	# Units	Price	Total Building SF	\$ / SF	\$ / Unit	GRM	Cap	Year Built	Parking	COE
1	1927 Gorham Ave Los Angeles, CA 90049	10	\$5,100,000	12,607 SF	\$405	\$510,000	14.52	3.93%	1966	15	4/8/2025
2	1168 S Barrington Ave Los Angeles, CA 90049	78	\$58,100,000	78,000 SF	\$745	\$744,872	12.50*	4.80%*	2013	138	3/27/2025
3	1818 Camden Ave Los Angeles, CA 90025	16	\$9,631,625	19,166 SF	\$503	\$601,977	13.52	5.07%	1987	32	7/31/2024
4	1242 McClellan Dr Los Angeles, CA 90025	16	\$8,524,375	27,308 SF	\$312	\$532,773	13.40	4.93%	1987	32	7/30/2024
5	10275 Missouri Ave Los Angeles, CA 90025	14	\$7,300,000	15,771 SF	\$463	\$521,429	14.63	4.10%	2002	23	5/24/2024
6	3301-3305 S Canfield Ave Los Angeles, CA 90034	50	\$39,000,000	94,642 SF	\$412	\$780,000	13.47*	4.45%*	2024	50	9/5/2024
7	10351 Wilshire Blvd Los Angeles, CA 90024	17	\$28,000,000	61,821 SF	\$453	\$1,647,059	10.15	5.91%	1991	58	2/22/2024
<b>AVERAGES</b>		29	\$22,236,571	44,188 SF	\$470	\$762,587	13.17	4.74%	1996	50	
★	<b>1775 Beloit Ave Los Angeles, CA 90025</b>	16	\$12,200,000	17,934 SF	\$680	\$762,500					
					<b>Pro Forma Co-Living</b>		<b>10.77</b>	<b>4.73%</b>	2019	25	
					<b>Pro Forma Suites</b>		<b>12.21</b>	<b>5.04%</b>			

\* Estimated based on market averages

# Sales Comparables Map

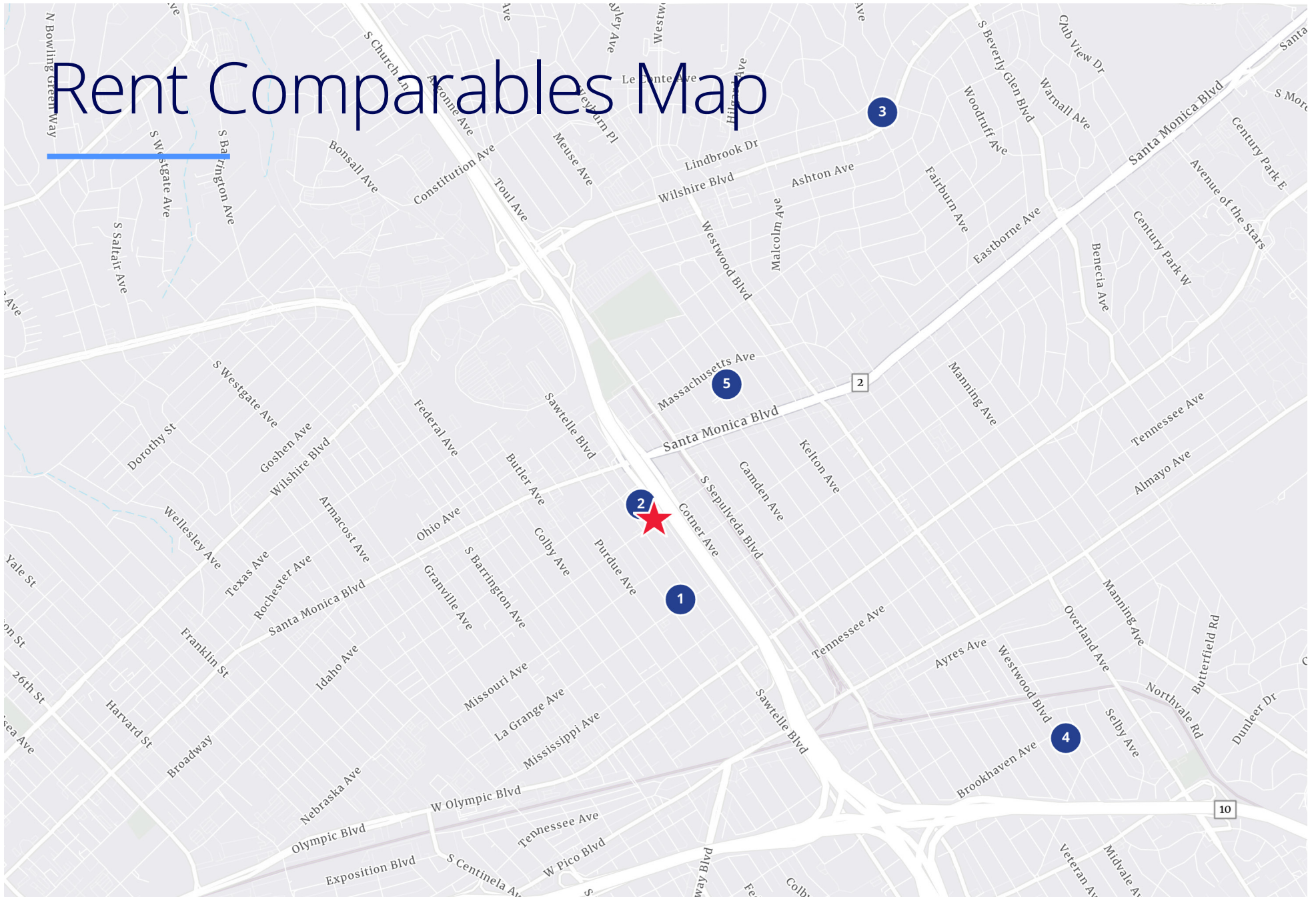


# Rent Comparables | *Co-Living*

#	Address	Year Built	# Units / Beds	Type	SF	Rent	\$ / SF
1	1947 Sawtelle Blvd Los Angeles, CA 90025	2019	88	Studio	300 SF	\$2,495	\$8.32
				Studio	305 SF	\$2,549	\$8.36
2	1759 Beloit Ave Los Angeles, CA 90025	2009	61	Studio	425 SF	\$2,568	\$6.04
3	10599 Wilshire Blvd Los Angeles, CA 90024	2007	102	Furnished Co-Living Studio	252 SF	\$1,908	\$7.57
				Furnished Co-Living Studio	165 SF	\$1,650	\$10.00
4	2712 Westwood Blvd Los Angeles, CA 90064	1945	5	Furnished Co-Living Studio	385 SF	\$2,195	\$5.70
5	1629 Veteran Ave Los Angeles, CA 90024	1968*	10*	Furnished Co-Living Studio	188 SF	\$1,914	\$10.18
				Furnished Co-Living Studio	305 SF	\$2,074	\$6.80
<b>AVERAGES</b>		<b>1995</b>	<b>64</b>		<b>291 SF</b>	<b>\$2,169</b>	<b>\$7.87</b>

						<b>In Place</b>		<b>Pro Forma (Co-Living)</b>	
★	1775 Beloit Ave Los Angeles, CA 90025	2019	48	Co-Living (Furnished)	238 SF	\$1,726	\$7.25	\$1,795	\$7.55
				Studio (Furnished)	401 SF	\$2,398	\$5.98	\$2,783	\$6.94

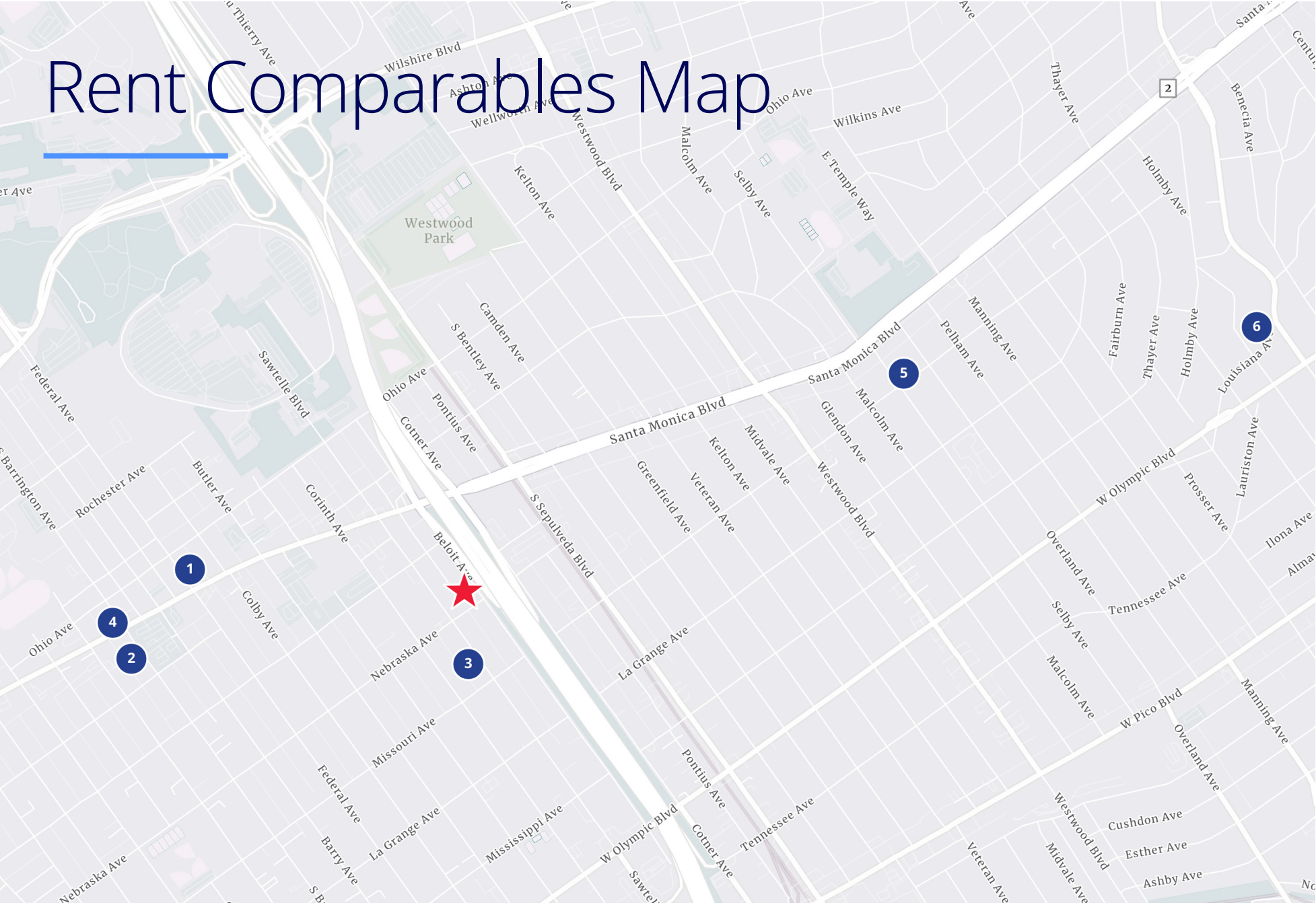
# Rent Comparables Map



# Rent Comparables | *Unfurnished Suites*

#	Address	Year Built	# Units	Type	SF	Rent	\$ / SF
1	1518 Federal Ave Los Angeles, CA 90025	2011	63	Studio	500 SF	\$2,495	\$4.99
2	1561 S Barrington Ave Los Angeles, CA 90025	1999	36	Studio	600 SF	\$2,195	\$3.66
3	1837 Sawtelle Blvd Los Angeles, CA 90025	2017	19	Studio	579 SF	\$2,650	\$4.58
4	11701 Santa Monica Blvd Los Angeles, CA 90025	2025	51	Studio	469 SF	\$2,144	\$4.57
5	1830 Selby Ave Los Angeles, CA 90025	2023	20	5 Bed + 5 Bath	1,787 SF	\$6,895	\$3.86
6	10405 Louisiana Ave Los Angeles, CA 90025	2025	16	5 Bed + 5 Bath	1,632 SF	\$6,457	\$3.96
<b>AVERAGES</b>		<b>2017</b>	<b>34</b>		<b>928 SF</b>	<b>\$3,806</b>	<b>\$4.27</b>
★	<b>1775 Beloit Ave Los Angeles, CA 90025</b>	2019	16	<b>Suites</b>			
				Studio	401 SF	\$2,625	\$6.55
				5 Bed + 5 Bath	1,190 SF	\$6,938	\$6.54
				<b>Pro Forma (Suites)</b>			

# Rent Comparables Map





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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of 1775 Beloit Ave or if you should discontinue such negotiations in the future, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

# 1775 Beloit Avenue

Los Angeles, CA 90025

Selling California,  
One Building at a Time

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