OFFERING MEMORANDUM

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1530
N FORMOSA

Marcus & Millichap
THE BRODY GROUP

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FINANCIAL SUMMARY

1530 N. Formosa Avenue, Los Angeles

The Brody Group of Marcus & Millichap is pleased to exclusively present 1530 N. Formosa Avenue—a 10-unit multifamily investment in prime West Hollywood featuring strong in-place income, an attractive unit mix, and long-term fixed financing.

1530 N. Formosa Avenue is a rare opportunity to acquire a 10-unit multifamily asset in the heart of West Hollywood with a financing profile and capital improvements that fundamentally de-risk the investment while preserving upside. Offered at $3,100,000, the property is anchored by assumable financing at 3.74%—providing a cost of capital advantage that is virtually impossible to achieve in today's market. This below-market debt structure enhances cash flow from day one and creates long-term financial certainty. The loan carries a 3.74% fixed interest rate through June 2027, after which it adjusts to 2.50% + SOFR. Based on current forward projections, this equates to an estimated all-in rate of approximately 5.5%, with expectations that SOFR will gradually decline over time.

Equally important, the asset has already undergone major capital improvements, including a Soft Story Seismic Retrofit, horizontal repiping, and a new roof—significantly reducing future capital expenditure risk and allowing new ownership to focus on income growth rather than infrastructure. The property features a highly desirable mix of one- and two-bedroom units, catering to a broad and stable tenant base in a market defined by strong demand and limited supply. Positioned just moments from Sunset Boulevard and major employment and entertainment hubs, the asset benefits from consistent tenant demand and long-term rent growth.

This is not a heavy lift or speculative repositioning—this is a clean, stabilized asset with major systems already addressed and long-term debt in place, offering investors both immediate performance and future upside. In a market where most acquisitions require either higher-cost debt or significant capital investment, 1530 N. Formosa delivers both financial advantage and operational clarity—a combination that is increasingly difficult to find in West Hollywood.

RENT ROLL SUMMARY

1530 N. Formosa Avenue, Los Angeles

3.74% FIXED RATE FINANCING

3.74% fixed through June 2027, then 2.50% + SOFR, currently projected to equal approximately 5.5% with expected declines over time.

MAJOR CAPITAL IMPROVEMENTS COMPLETED

Soft story seismic retrofit, horizontal repiping, and a new roof already completed—significantly reducing future capital expenditures and protecting downside.

PRIME LOS ANGELES LOCATION

Positioned just off Sunset Boulevard in one of LA's most supply-constrained rental markets—consistent demand, strong rent growth, and long-term appreciation.

DESIRABLE UNIT MIX (1 & 2 BEDROOMS)

Proven, highly rentable layouts appealing to a broad tenant base—driving stable occupancy and income consistency.

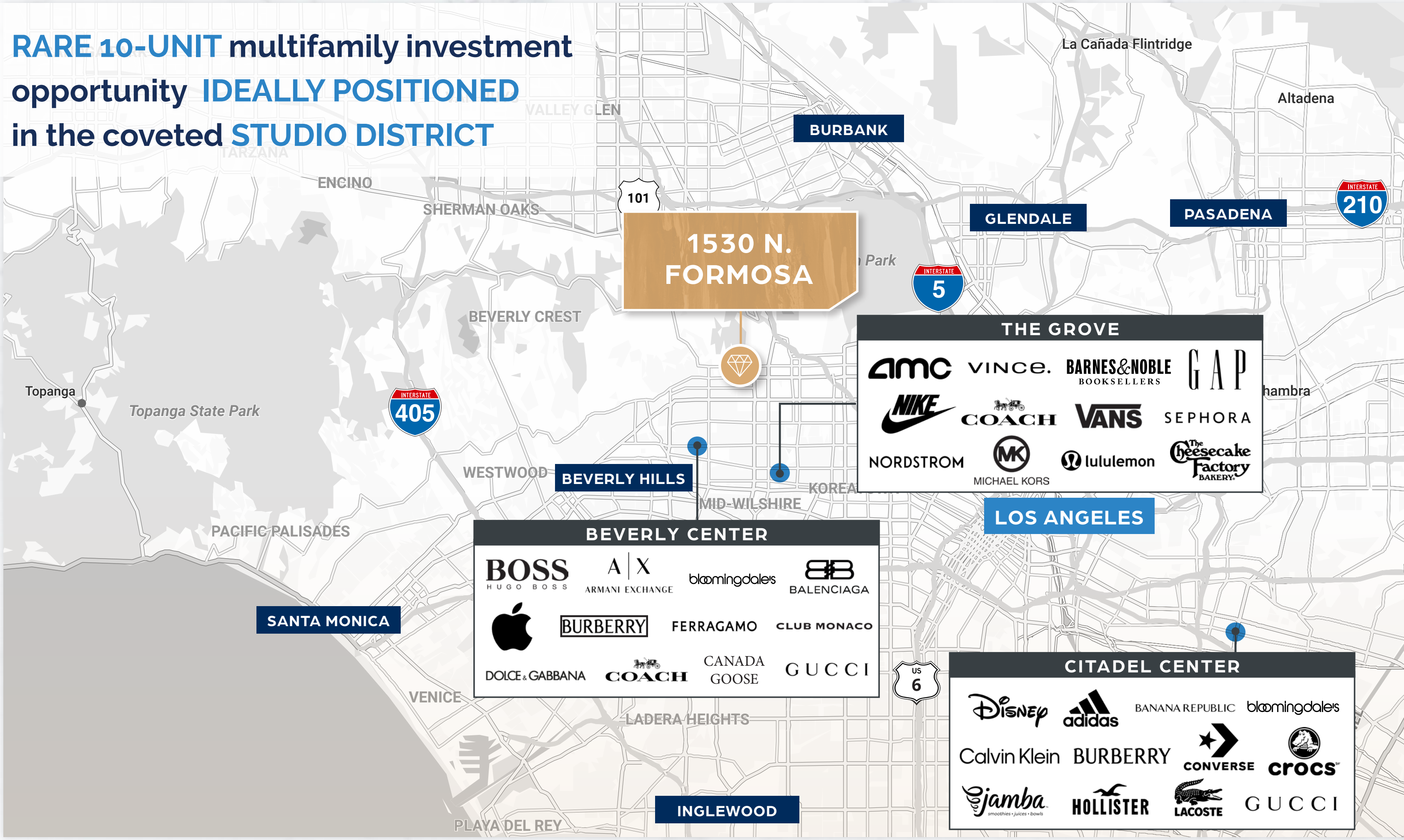
IMMEDIATE UPSIDE WITH CONTROLLED EXECUTION

Capture rental upside through light interior upgrades without exposure to major renovation risk.

1530 N. FORMOSA

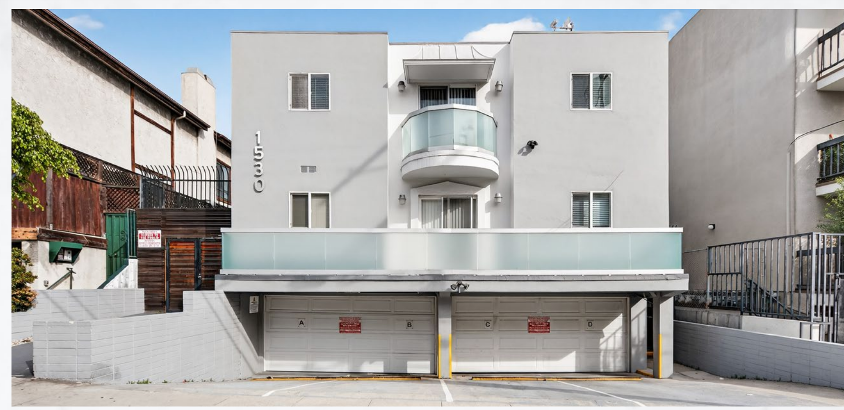
1530 N. FORMOSA AVENUE, LOS ANGELES

RARE 10-UNIT multifamily investment opportunity IDEALLY POSITIONED in the coveted STUDIO DISTRICT



BUILDING DETAILS

Address	1530 N. Formosa Avenue Los Angeles, CA 90046
Building SF	8,198
Lot Size	0.17 Acres
Avg. Monthly Rent	$2,130
Year Built	1963
Number of Units	10
Capital Expenditures	Soft Story Retrofit, Horizontal Repiping, New Roof



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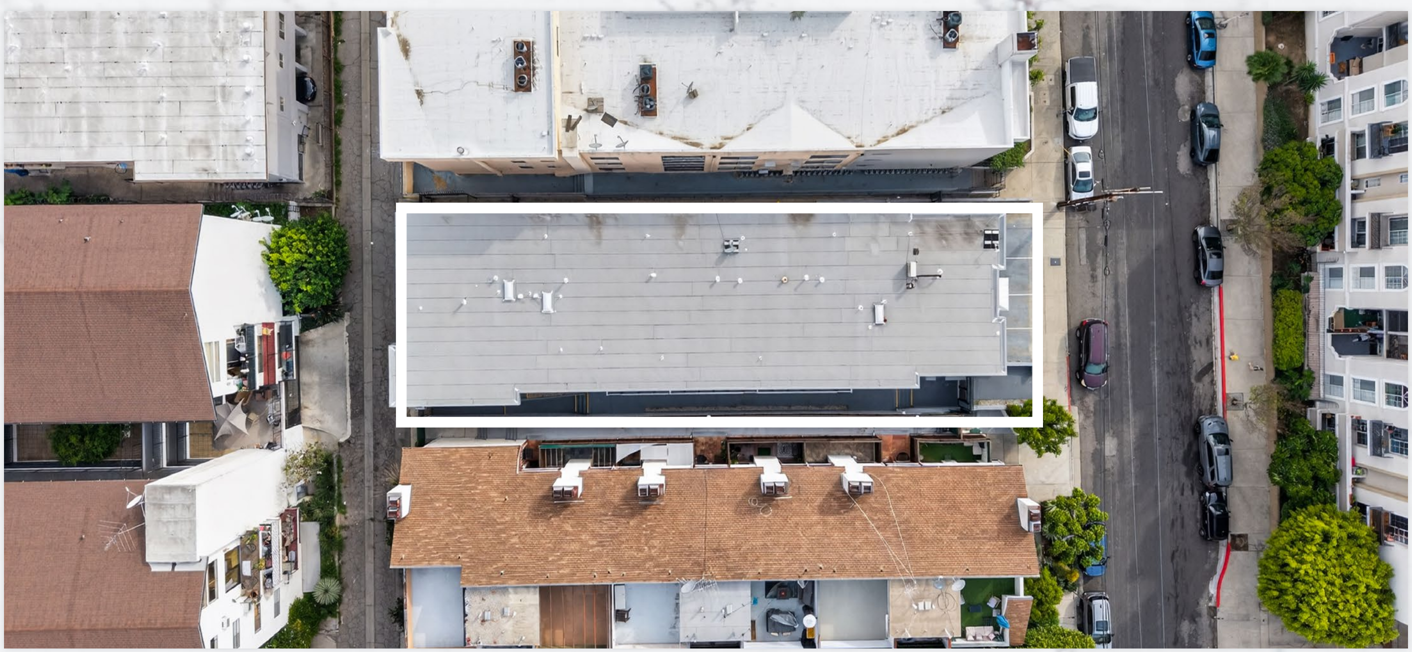

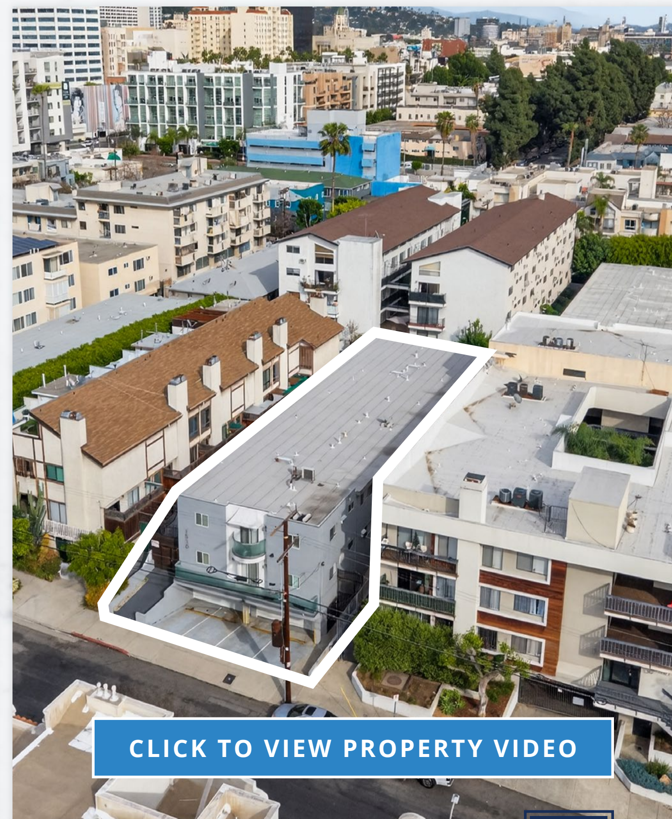

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FINANCIAL SUMMARY

1530 N. Formosa Avenue, Los Angeles

PROPERTY INFORMATION		
Price	$3,100,000	
Down Payment	$808,806	26%
Number of Units	10	
Price Per Unit	$310,000	
Price Per SqFt	$348.31	
Gross SqFt	8,900	
Lot Size	0.17 Acres	
Approx. Year Built	1963	

FINANCING	1ST LOAN	REFINANCE
Loan Amount	$2,291,194	$2,238,048
Loan Type	Assumed	Refi For Model
Interest Rate	3.74%	5.25%
Amortization	30 Years	30 Years
Year Due	2027	2032

RETURNS	CURRENT	YEAR 1
CAP Rate	5.75%	6.01%
GRM	12.13	11.76
Cash-on-Cash	5.00%	5.97%
Debt Coverage Ratio	1.29	1.35

# OF UNITS	UNIT TYPE	SQFT/ UNIT	SCHEDULED RENTS	MARKET RENTS
7	1 BD / 1 BA	800	$1,973	$1,981
3	2 BD / 2 BA	1,100	$2,497	$2,497

INCOME		CURRENT		YEAR 1
Gross Scheduled Rent		**$255,606**		**$263,640**
Less: Vacancy/Deductions	3.0%	$7,668	3.0%	$7,909
Total Effective Rental Income		**$247,938**		**$255,730**
Other Income		$1,715		$1,766
Effective Gross Income		**$249,653**		**$257,497**
Less: Expenses	28.5%	$71,260	27.7%	$71,260
Net Operating Income		**$178,393**		**$186,237**
Cash Flow		$178,393		$186,237
Debt Service		$137,932		$137,932
Net Cash Flow After Debt Service	5.00%	$40,461	5.97%	$48,305
Principal Reduction		$53,146		$53,146
Total Return	**11.57%**	**$93,608**	**12.54%**	**$101,451**

EXPENSES	CURRENT	YEAR 1
Real Estate Taxes	$34,720	$34,720
Insurance	$15,907	$15,907
Utilities - Gas & Electric	$4,885	$4,885
Utilities - Water & Sewer	$6,100	$6,100
Trash Removal	$6,671	$6,671
Pest Control	$948	$948
Marketing & Advertising	$30	$30
Operating Reserves	$2,000	$2,000
Total Expenses	**$71,260**	**$71,260**
Expenses/Unit	**$7,126**	**$7,126**
Expenses/SF	**$8.01**	**$8.01**

*Property taxes are pro forma based on list price, not current tax rate

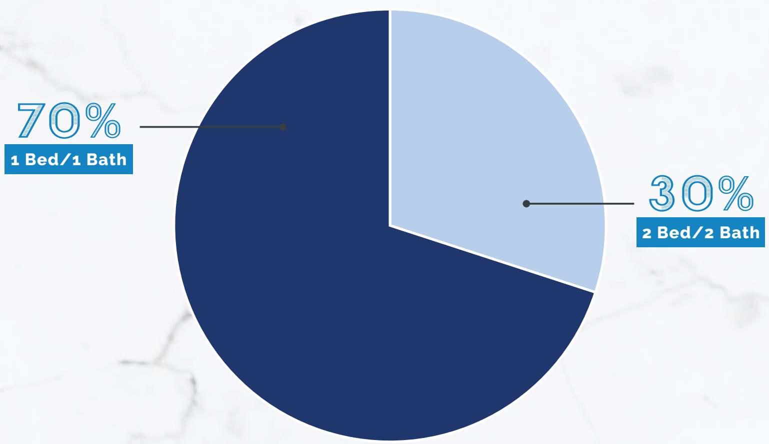
RENT ROLL SUMMARY

1530 N. Formosa Avenue, Los Angeles

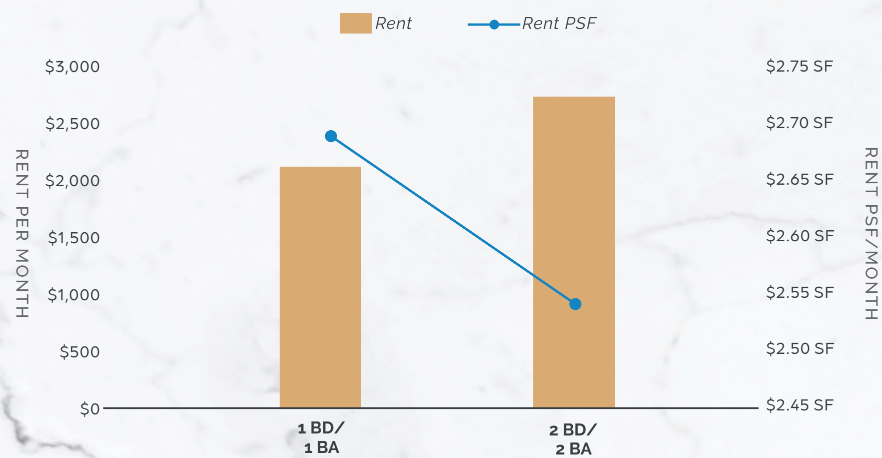
1530

				SCHEDULED RENT			POTENTIAL RENT		
Unit Type	# of Units	Avg. Unit Size (SF)	Rental Range	Avg. Rent (Monthly)	Average Rent (PSF)	Monthly Income	Avg. Rent (Monthly)	Average Rent (PSF)	Monthly Income
1 BD / 1 BA	7	800	$1,750 – $2,137	$1,973	$2.47	$13,811	$1,981	$2.48	$13,870
2 BD / 2 BA	3	1,100	$2,395 – $2,600	$2,497	$2.27	$7,490	$2,497	$2.27	$7,490
Total/Avg.	**10**	**890**		**$2,130**	**$2.39**	**$21,301**	**$2,136**	**$2.40**	**$21,360**
Total (Annualized)						**$255,606**			**$256,315**

UNIT TYPE BREAKDOWN



GROSS RENT & RENT PSF BY UNIT TYPE



OPERATING STATEMENT

1530 N. Formosa Avenue, Los Angeles

Income	Current		Year 1		PER UNIT	PER SF	NOTES
Rental Income							
Gross Potential Rent	256,315		264,005		26,400	29.66	[1]
Loss / Gain to Lease	(709)	0.3%	(365)	0.1%	(36)	(0.04)	
Gross Current Rent	255,606		263,640		26,364	29.62	
Physical Vacancy	(7,668)	3.0%	(7,909)	3.0%	(791)	(0.89)	
Total Vacancy	**($7,668)**	**3.0%**	**($7,909)**	**3.0%**	**($791)**	**($1)**	
Effective Rental Income	**247,938**		**255,730**		**25,573**	**28.73**	
Other Income							
Reimbursment Income	1,115		1,148		115	0.13	
All Other Income	600		618		62	0.07	
Total Other Income	**$1,715**		**$1,766**		**$177**	**$0.20**	
Effective Gross Income	**$249,653**		**$257,497**		**$25,750**	**$28.93**	

Expenses	Current	Year 1	PER UNIT	PER SF	NOTES
Real Estate Taxes	34,720	34,720	3,472	3.90	
Insurance	15,907	15,907	1,591	1.79	
Utilities – Gas & Electric	4,885	4,885	488	0.55	
Utilities – Water & Sewer	6,100	6,100	610	0.69	
Trash Removal	6,671	6,671	667	0.75	
Pest Control	948	948	95	0.11	
Marketing & Advertising	30	30	3	0.00	
Operating Reserves	2,000	2,000	200	0.22	[3]
Total Expenses	**$71,260**	**$71,260**	**$7,126**	**$8.01**	
EXPENSES AS % OF EGI	**28.5%**	**27.7%**			
Net Operating Income	**$178,393**	**$186,237**	**$18,624**	**$20.93**	

Notes:

[1] – We based our potential gross income on the following prevailing market rates provided by the agent. 1 BD / 1 BA: $2,150/Mo. 2 BD / 2 BA: $2,750/Mo.

[2] – We combined Computer, Credit Check, Outside Services, Outside, Legal Fees, SCEP&RSO, Intercom expenses to be our total Admin Expense, which were broken out as follows. Computer: $911.25, Credit: $722, Fire: $114.18, Bank Services: $443.29, Legal Fees: $180, SCEP&RSO: $1,268.4 & Intercom: $459.98

[3] – We assumed $200 per unit per year for our reserves.

CASH FLOW

1530 N. Formosa Avenue, Los Angeles

1530

Income	Current	2027	2028	2029	2030	2031
Rental Income						
Gross Potential Rent	**256,315**	**264,005**	**271,925**	**280,083**	**288,485**	**297,140**
Loss / Gain to Lease	(709)	(365)	(376)	(387)	(399)	(411)
Gross Current Rent	**255,606**	**263,640**	**271,549**	**279,695**	**288,086**	**296,729**
Physical Vacancy	(7,668)	(7,909)	(8,146)	(8,391)	(8,643)	(8,902)
Total Vacancy	**(7,668)**	**(7,909)**	**(8,146)**	**(8,391)**	**(8,643)**	**(8,902)**
Effective Rental Income	**247,938**	**255,730**	**263,402**	**271,304**	**279,444**	**287,827**
Utility Bill-Back	1,115	1,148	1,205	1,266	1,329	1,395
All Other Income	600	618	649	681	715	751
Total Other Income	**1,715**	**1,766**	**1,854**	**1,947**	**2,044**	**2,147**
Effective Gross Income	**249,653**	**257,497**	**265,257**	**273,252**	**281,488**	**289,974**
Expenses						
Operating Expenses	(7,649)	(7,649)	(7,649)	(7,649)	(7,649)	(7,649)
Real Estate Taxes	(34,720)	(34,720)	(34,720)	(34,720)	(34,720)	(34,720)
Insurance	(15,907)	(15,907)	(15,907)	(15,907)	(15,907)	(15,907)
Utilities	(10,984)	(10,984)	(10,984)	(10,984)	(10,984)	(10,984)
Total Expenses	**(69,260)**	**(69,260)**	**(69,260)**	**(69,260)**	**(69,260)**	**(69,260)**
Operating Reserves	**(2,000)**	**(2,000)**	**(2,000)**	**(2,000)**	**(2,000)**	**(2,000)**
Net Operating Income	**178,393**	**186,237**	**193,997**	**201,992**	**210,228**	**218,714**
Purchase Price/Net Residual Value						
Purchase Price/Net Residual Value	(3,100,000)					
Cash Flow Before Debt Financing		**186,237**	**193,997**	**201,992**	**210,228**	**218,714**
Debt Financing						
Loan Amount	2,291,194	2,238,048	0	0	0	0
Remaining Balance		(2,238,048)	0	0	0	0
Debt Service - Interest		(84,786)	(116,745)	(115,048)	(113,260)	(111,375)
Debt Service - Principal		(53,146)	(31,558)	(33,255)	(35,043)	(36,928)
Cash Flow After Debt Financing	**(808,806)**	**48,305**	**45,694**	**53,689**	**61,925**	**70,411**
Debt Coverage Ratio		1.35	1.31	1.36	1.42	1.47
Investor Return						
Cash on Cash Return		5.97%	5.65%	6.64%	7.66%	8.71%

RENT ROLL DETAIL

1530 N. Formosa Avenue, Los Angeles

Unit	Unit Type	Square Feet	Current Rent/Month	Current Rent/SF/Month	Potential Rent/Month	Potential Rent/SF/Month
F01	1 BD / 1 BA	800	$1,995	$2.49	$1,995	$2.49
F02	1 BD / 1 BA	800	$2,035	$2.54	$2,035	$2.54
F03	1 BD / 1 BA	800	$2,009	$2.51	$2,009	$2.51
F04	1 BD / 1 BA	800	$1,750	$2.19	$1,750	$2.19
F05	1 BD / 1 BA	800	$1,970	$2.46	$2,029	$2.54
F06	2 BD / 2 BA	1,100	$2,600	$2.36	$2,600	$2.36
F07	1 BD / 1 BA	800	$1,915	$2.39	$1,915	$2.39
F08	1 BD / 1 BA	800	$2,137	$2.67	$2,137	$2.67
F09	2 BD / 2 BA	1,100	$2,395	$2.18	$2,395	$2.18
F10	2 BD / 2 BA	1,100	$2,495	$2.27	$2,495	$2.27
Total		**8,900**	**$21,301**	**$2.39**	**$21,360**	**$2.40**


1530 N.
FORMOSA

HOLLYWOOD STUDIO, NEIGHBORHOOD

The Hollywood Studio District is a vibrant commercial and creative hub located near Hollywood's core and adjacent to Hancock Park and Larchmont Village.

The district is widely recognized as one of the entertainment capital's most iconic employment centers. Anchored by major production facilities including Paramount Pictures Studio and Sunset Bronson Studios, the area plays a pivotal role in film, television, and digital media production. The district is also home to a diverse mix of production companies, post-production houses, creative agencies, and media-focused office users, alongside neighborhood-serving retail and popular dining establishments.

Tens of thousands of employees work within the Hollywood Studio District. Notably, the area's entertainment-driven economy is supplemented by the professional services, technology, and hospitality sectors. The district's strong economic foundation is further enhanced by strong regional connectivity, thanks in part to convenient access to U.S. Route 101, Santa Monica Boulevard, Melrose Avenue, and Sunset Boulevard. Public transportation options include multiple Metro bus and rapid transit lines, connecting the district to Downtown Los Angeles, Universal City, and the San Fernando Valley. Furthermore, Hollywood Burbank Airport and Los Angeles International Airport are easily accessible via Interstate 110 and Interstate 5, supporting domestic and international travel.

GROWTH SNAPSHOT

51,089
Population Summary [2029]

$155,578
Average Household Income [2029]

68.3%
Bachelor's Degree or Higher [2029]

ECONOMIC OVERVIEW

Beyond the district's historic studio lots, the area is characterized by modern creative office campuses, adaptive reuse buildings, high-profile restaurants, boutique fitness studios, and cultural landmarks such as the Hollywood Walk of Fame. Likewise, proximity to Larchmont Village connects the district to a walkable retail corridor with specialty shops and cafés.

As Los Angeles continues to lead global content production, the Hollywood Studio District remains a strategic location for media and creative industries. Ongoing investment in studio modernization, office redevelopment, and mixed-use projects reinforce the district's position as a premier destination for employment, innovation, and entertainment-driven economic activity in Southern California.

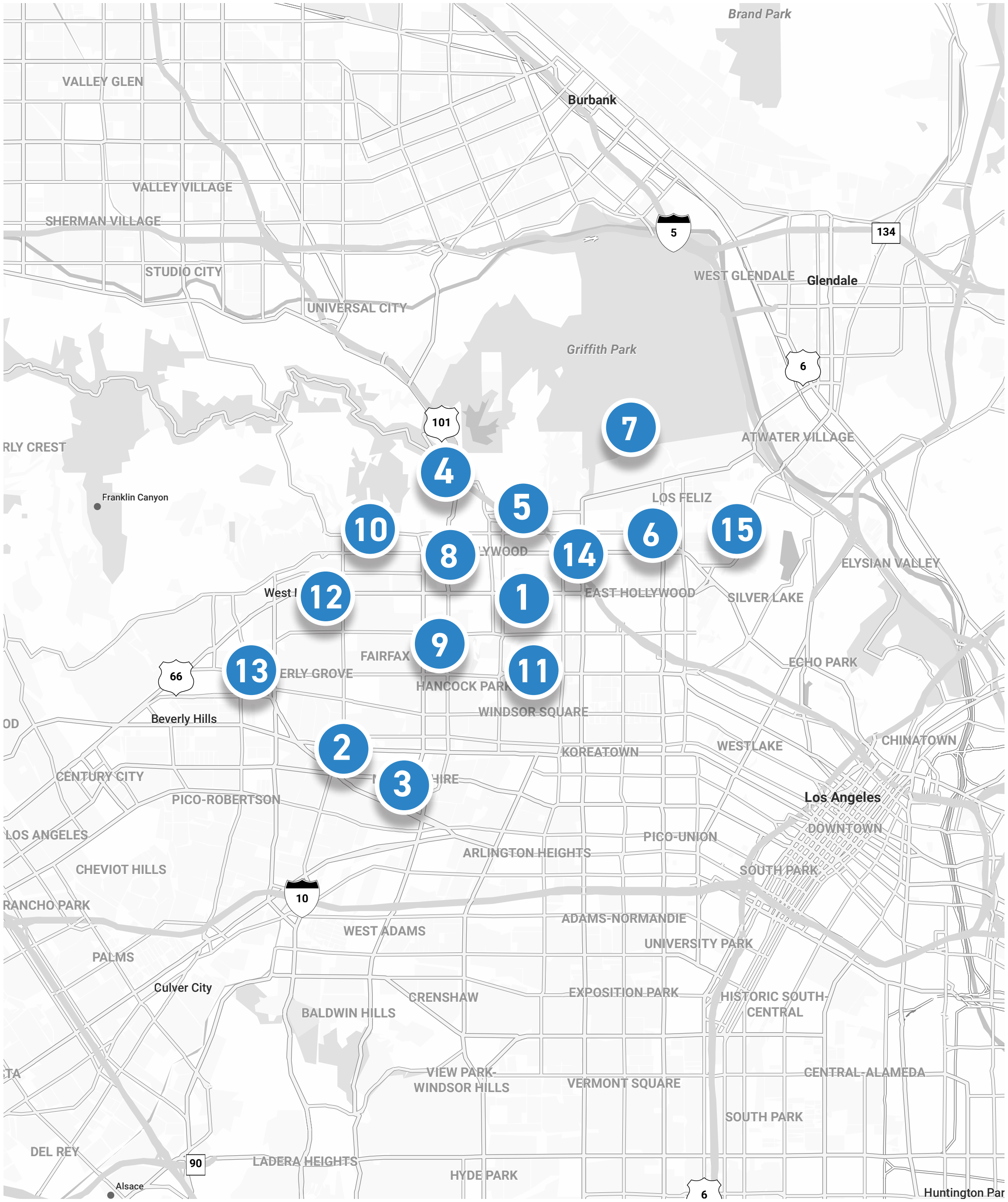
MARKET DRIVERS

Founded in 1912, Paramount Pictures is one of Hollywood's "Big Five" studios and the only major film studio still headquartered in Hollywood, operating from its historic 62-acre lot on Melrose Avenue. As a key division of Paramount Global, the company forms part of a diversified media network employing approximately 22,000 people worldwide, including an estimated 4,000–5,000 dedicated to Paramount Pictures operations.

In 2024, Paramount Global reported roughly $29.3 billion in revenue, with Paramount Pictures contributing about $3.2 billion in global box office earnings—driven by blockbuster franchises such as Mission: Impossible, Transformers, and Star Trek. With content distributed in over 180 countries and a rapidly growing streaming platform, Paramount+, now approaching 85 million global subscribers, Paramount continues to serve as both a cultural cornerstone and economic anchor of the Hollywood entertainment industry.

LOCATION HIGHLIGHTS

- The district is one of Los Angeles' most iconic employment centers anchored by world-renowned production facilities.
- This major hub for global film, television, and digital media production reinforces Los Angeles' leadership in content creation.
- The local economy is anchored by production companies, creative agencies, professional services firms, technology companies, and hospitality businesses.
- Exceptional regional connectivity supported by multiple Metro bus and rapid transit lines.
- Modern creative office campuses, adaptive reuse buildings, high-profile restaurants, boutique fitness studios, and cultural landmarks



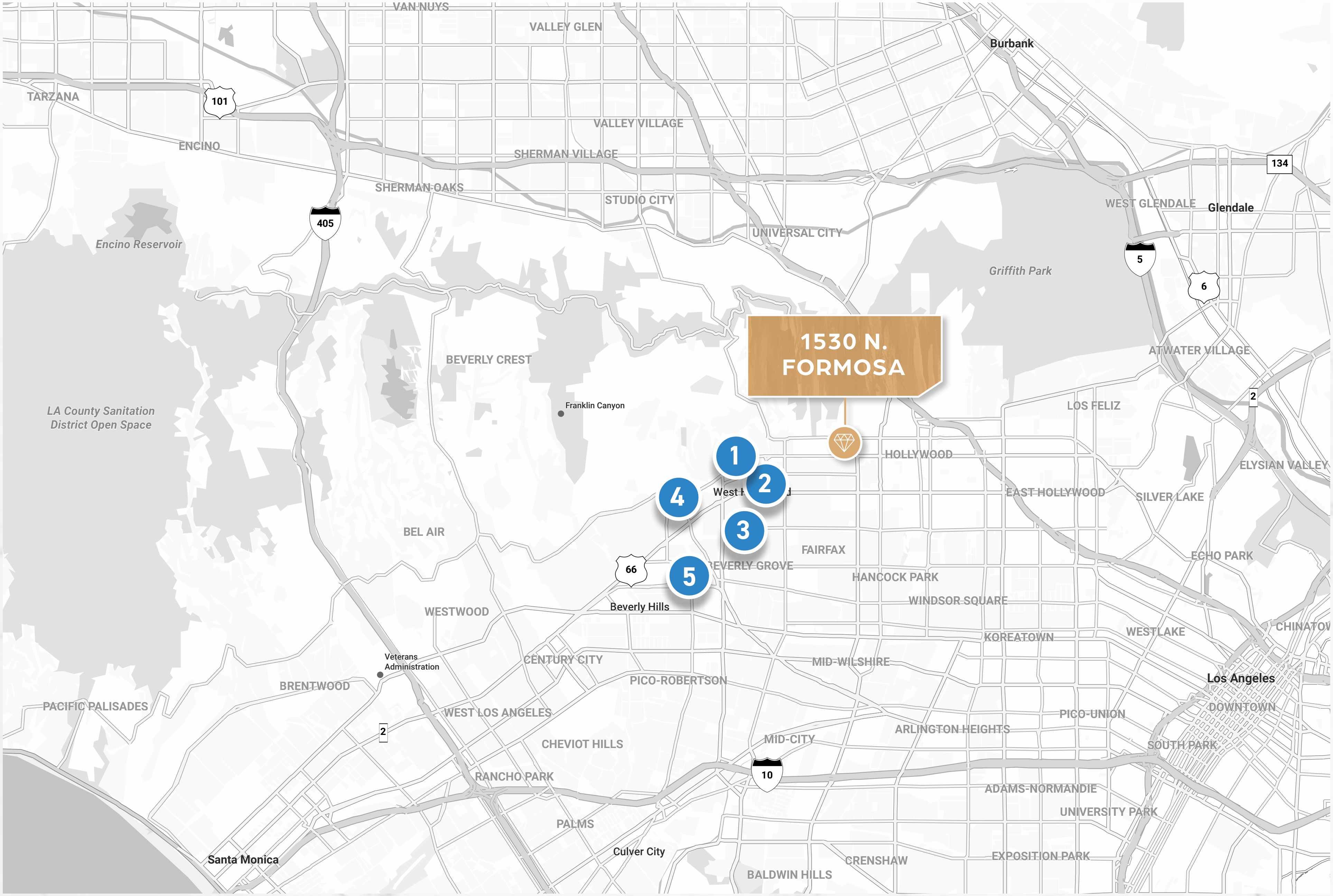
AREAS OF INTEREST	
Mark	**Location**
1	Paramount Pictures Studio Tour
2	Academy Museum of Motion Pictures
3	La Brea Tar Pits and Museum
4	Hollywood Bowl
5	Hollywood Palladium
6	Barnsdall Art Park
7	Griffith Observatory
8	Sunset Gower Studios
9	The Lot at Formosa
10	Hollywood Walk of Fame & Dolby Theatre
11	Larchmont Village
12	Laugh Factory
13	Cedars-Sinai Medical Center
14	Sunset Bronson Studios
15	Prospect Studios

Academy Museum of Motion Pictures

HOLLYWOOD STUDIO DEMOGRAPHICS

	Radius			Zip Code	Submarket	City	Metro	County	State	National
YEAR	**1 MILE**	**3 MILE**	**5 MILE**	**90046**	**HOLLYWOOD**	**LOS ANGELES**	**LOS ANGELES**	**LOS ANGELES**	**CALIFORNIA**	**UNITED STATES**
POPULATION SUMMARY										
2010	48,576	296,213	847,759	47,788	262,969	3,791,969	9,841,286	9,818,603	37,253,819	310,631,538
2020	51,785	301,624	852,020	50,179	264,074	3,898,217	9,907,380	10,014,009	39,538,223	331,774,748
2024	53,688	303,945	852,448	50,180	267,017	3,823,272	9,776,728	9,770,352	39,284,968	335,709,751
2029*	55,470	310,036	868,006	51,089	272,024	3,873,508	9,782,449	9,874,561	39,913,621	341,976,078
20-34 POPULATION										
2010	19,392	90,821	236,330	16,176	80,361	953,240	2,228,450	2,228,519	8,083,788	62,649,565
2020	20,240	93,869	243,753	16,288	81,632	998,893	2,308,216	2,308,241	8,558,385	67,000,845
2024	19,646	88,610	229,330	15,194	77,286	932,624	2,143,283	2,143,309	8,290,175	68,019,298
2029*	17,495	79,244	210,370	12,892	68,770	895,448	2,099,814	2,099,839	8,259,749	68,922,580
MEDIAN HOUSEHOLD INCOME SUMMARY										
2010	$41,140	$49,787	$46,151	$52,048	$45,797	$48,682	$54,872	$55,812	$59,648	$50,245
2020	$67,506	$82,983	$77,501	$89,623	$80,079	$77,846	$76,707	$77,499	$84,861	$67,998
2024	$77,952	$96,673	$89,528	$104,485	$93,409	$87,338	$88,309	$89,285	$96,702	$80,913
2029*	$95,139	$116,364	$107,018	$127,026	$112,044	$103,547	$102,905	$108,139	$114,850	$95,698
AVERAGE HOUSEHOLD INCOME SUMMARY										
2010	$68,125	$87,058	$81,087	$91,794	$80,914	$79,172	$84,052	$84,054	$87,365	$73,387
2020	$90,629	$109,178	$100,954	$118,443	$105,468	$99,818	$104,548	$106,944	$115,050	$93,343
2024	$104,148	$121,971	$113,137	$133,125	$118,446	$110,017	$115,605	$118,117	$127,279	$103,571
2029*	$123,243	$141,946	$131,576	$155,578	$137,919	$127,452	$133,343	$136,305	$145,449	$117,775
BACHELOR'S DEGREE OR HIGHER SUMMARY										
2010	52.3%	49.7%	41.5%	57.4%	44.9%	30.6%	29.2%	29.2%	30.1%	28.2%
2020	65.7%	60.3%	53.4%	68.2%	58.8%	42.6%	41.0%	41.0%	42.6%	42.1%
2024	65.4%	59.7%	52.8%	67.5%	57.9%	41.8%	40.1%	40.1%	41.8%	41.1%
2029*	65.7%	60.3%	53.5%	68.3%	58.9%	42.7%	41.1%	41.1%	42.7%	42.3%
EMPLOYED CIVILIANS 16+ POPULATION										
2010	28,926	163,887	438,198	28,806	144,463	1,758,177	4,402,110	4,401,970	16,309,732	140,767,834
2020	34,700	183,287	485,166	33,350	161,935	1,994,862	4,949,016	4,948,909	18,880,829	159,134,877
2024	36,110	185,971	488,645	33,567	164,564	1,974,215	4,875,036	4,874,920	19,020,065	165,603,831
2029*	36,534	186,135	489,191	33,463	164,505	1,970,778	4,864,572	4,864,457	19,330,855	169,179,612

SALES COMPARABLES | MAP



SALES COMPARABLES | SUMMARY

	Property/Address	Sale Date	Total Units	Year Built	Total Price	Avg. SF	Price Per SF	Cap Rate
WEST HOLLYWOOD COMPARABLES								
1	**1320 Harper** 1320 N Harper Ave, West Hollywood, CA 90046	Sep-25	14	1993	$10,800,000	20,786	$519.58	5.00
2	**1283 Havenhurst** 1283 Havenhurst Dr, West Hollywood, CA 90046	Jun-25	8	2008	$9,000,000	12,990	$692.84	3.24
3	**626 Flores** 626 N Flores St, West Hollywood, CA 90048	Mar-25	19	1964	$6,526,000	23,611	$276.40	5.23
4	**8833 Cynthia** 8833 Cynthia St, West Hollywood, CA 90069	Jun-25	5	2009	$6,099,550	9,090	$671.02	4.02
5	**132 Clark** 132 S Clark Dr, West Hollywood, CA 90048	Jan-26	15	1985	$5,105,000	10,792	$473.04	4.42

SALES COMPARABLES

WEST HOLLYWOOD NEIGHBORHOOD

1320 Harper
1320 N Harper Ave,
West Hollywood, CA 90046

Sale Date	Sep-25
Total Units	14
Year Built	1993
Total Price	$10,800,000
Avg. SF	20,786
Price Per SF	$519.58
Cap Rate	5.00

1283 Havenhurst
1283 Havenhurst Dr,
West Hollywood, CA 90046

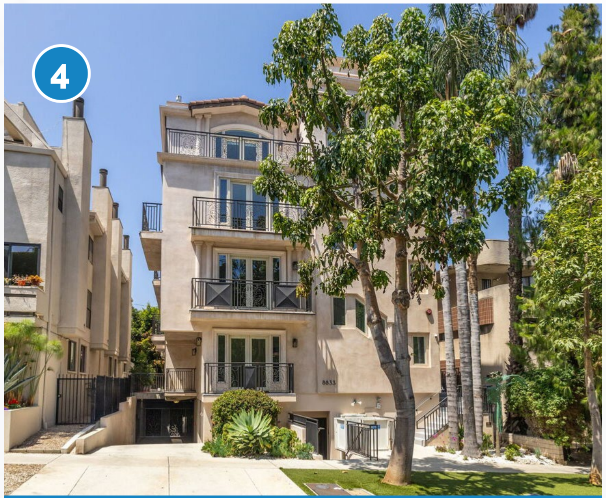
Sale Date	Jun-25
Total Units	8
Year Built	2008
Total Price	$9,000,000
Avg. SF	12,990
Price Per SF	$692.84
Cap Rate	3.24

626 Flores
626 N Flores St,
West Hollywood, CA 90048

Sale Date	Mar-25
Total Units	19
Year Built	1964
Total Price	$6,526,000
Avg. SF	23,611
Price Per SF	$276.40
Cap Rate	5.23

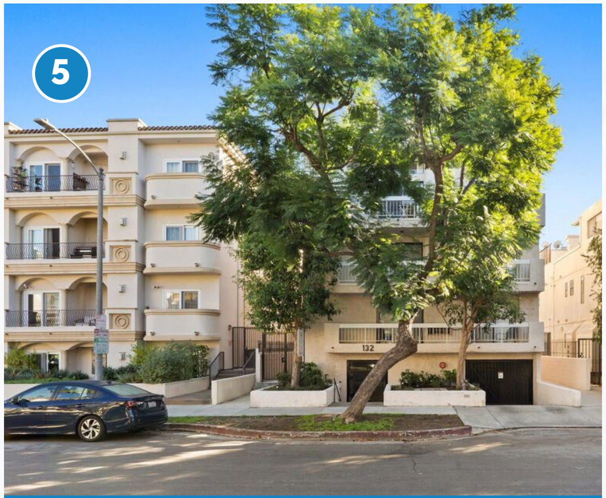
SALES COMPARABLES

WEST HOLLYWOOD NEIGHBORHOOD



8833 Cynthia
8833 Cynthia St,
West Hollywood, CA 90069

Sale Date	Jun-25
Total Units	5
Year Built	2009
Total Price	$6,099,550
Avg. SF	9,090
Price Per SF	$671.02
Cap Rate	4.02



132 Clark
132 S Clark Dr,
West Hollywood, CA 90048

Sale Date	Jan-26
Total Units	15
Year Built	1985
Total Price	$5,105,000
Avg. SF	10,792
Price Per SF	$473.04
Cap Rate	4.42

1530

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