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BELL
PROPERTIES
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Offering Memorandum
17 Units Built in 2026

9116 S. Vermont Avenue
Los Angeles, CA 90044

The Ghobadi Team
Apartment Building Specialists

Our Mission

An aerial photograph of a city, likely Los Angeles, taken during the golden hour of sunset. The city is densely packed with buildings, and the sun is low on the horizon, casting a warm, golden glow over the scene. In the background, a range of mountains is visible under a hazy sky. The overall atmosphere is serene and professional.

Our mission is to provide our clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals with expertise in the Los Angeles, San Fernando Valley and Tri-Cities markets aims to maximize returns while safeguarding the best interests of our clients.

Guiding Principles

Honesty | Integrity | Experience | Market Knowledge

9116



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Area Overview

01

Property
Profile

9116 S. Vermont Avenue

Property Snapshot

9116 S. Vermont Avenue
Los Angeles, CA 90044

Address

6039-001-021

APN

2026

Year Built

17

Units

1

Building

±11,502 SF

Building Area

±5,209 SF

Land Area

LAC2-1VL-CPIO

Zoning

Flat

Roof

3

Stories

None

Parking Spaces

17 spaces

Bicycle Storage Room

Tier 2

Transit Oriented Community (TOC)

This is not a public housing facility owned and operated by, for or on behalf of a public entity, and no tax credit received from state or federal.

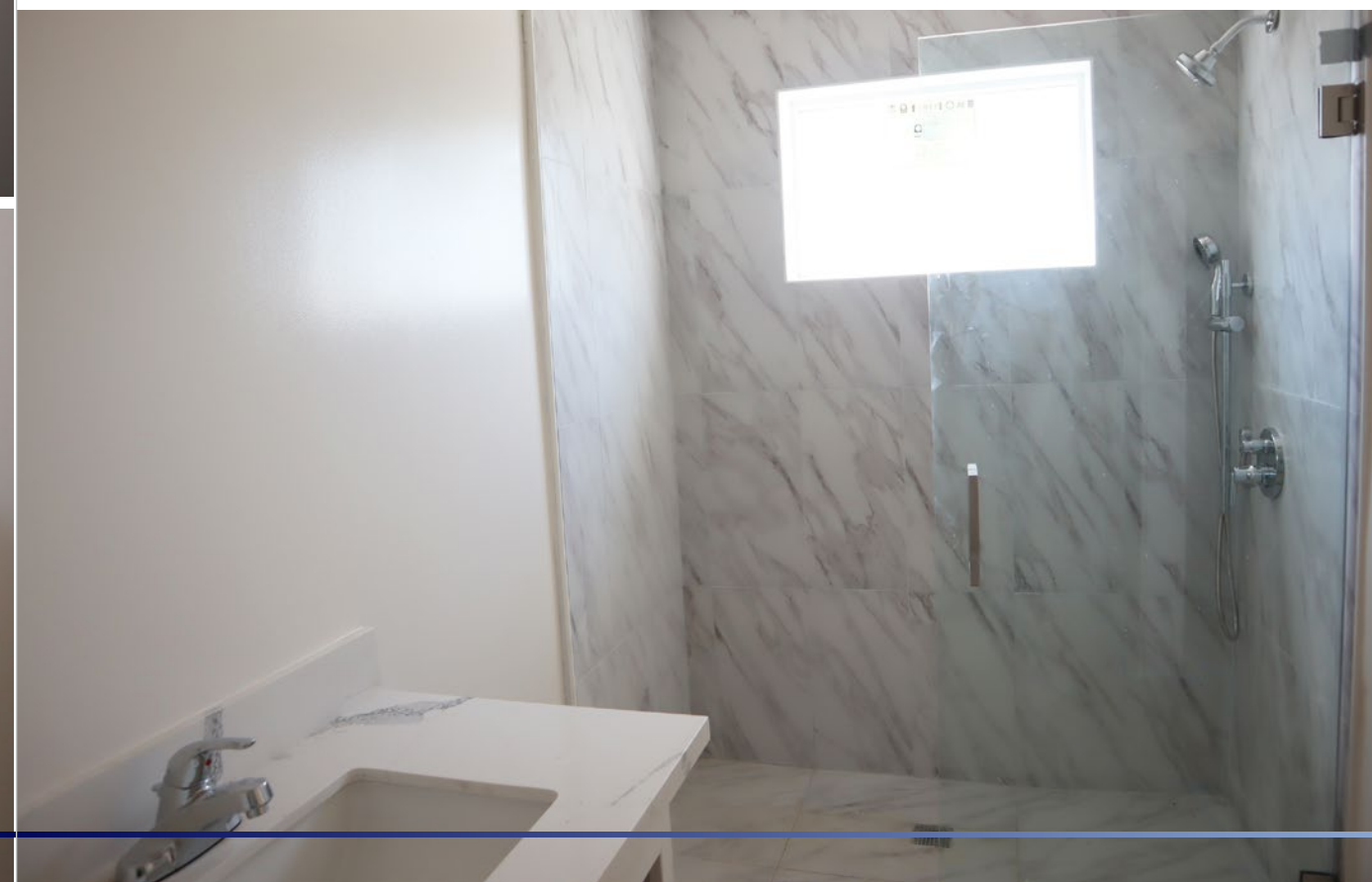
Not a TCAC facility, and not a social service center. 100% privately funded.

Unit Mix

17

1-Bed Units





Property Highlights

- New construction – estimated completion / Certificate of Occupancy Q2 2026
- 17-unit multifamily apartment community
- 100% affordable housing project
- Three-story modern building
- All one-bedroom units
- Elevator serviced building
- Rooftop deck for resident use
- Approximate gross building size: 11,502 SF
- Approximate lot size: 5,209 SF
- No on-site vehicle parking
- 17 bicycle parking spaces
- Developed under TOC Tier 2 incentives
- Zoning: LAC2
- Low-maintenance, newly built asset
- Strong opportunity for nonprofit buyers, affordable housing operators, and long-term investors
- Convenient access to transit, employment centers, schools, shopping, and major thoroughfares

9116 S. Vermont Avenue presents a rare opportunity to acquire a newly constructed 2026 multifamily asset in the heart of Los Angeles. This modern three-story, 17-unit apartment community has been thoughtfully designed as a 100% affordable housing project, catering to the growing demand for quality workforce housing in a high-density urban corridor.

The property consists of seventeen one-bedroom apartment units, designed to maximize livability and long-term tenant demand. Residents will enjoy contemporary amenities including elevator access and a rooftop deck offering additional outdoor space and city views.

Situated on a 5,209 square foot LAC2-zoned lot, the building contains approximately 11,502 square feet of gross building area. The project was developed under TOC Tier 2 incentives, enhancing density and development efficiency in this transit-oriented location. The property includes 17 bicycle parking spaces, with no on-site vehicle parking, consistent with modern urban planning and transit-focused development standards.

Estimated certificate of occupancy is anticipated in the second quarter of 2026, allowing investors to capitalize on a newly delivered, low-maintenance asset positioned for immediate lease-up and long-term stable income.

Located along the Central Avenue corridor, the property benefits from convenient access to public transportation, employment centers, schools, shopping, and major Los Angeles thoroughfares, making it an attractive housing option for residents and a compelling investment opportunity.

THIS IS NOT A PUBLIC HOUSING FACILITY OWNED AND OPERATED BY, FOR OR ON BEHALF OF A PUBLIC ENTITY, AND NO TAX CREDIT RECEIVED FROM STATE OR FEDERAL.

NOT A TCAC FACILITY, AND NOT A SOCIAL SERVICE CENTER. 100% PRIVATELY FUNDED.



02

Financial
Analysis

Pricing & Financial Summary

Price	Unpriced
Year Built	2026
Units	17
Building Size (SF)	11,502
Lot Size (SF)	5,209
Zoning	LAC2-1VL-CPIO
APN	6039-001-021

Annualized Income - Pro Forma

	Pro Forma %	Pro Forma
Gross Potential Income		\$411,792
Less Economic Vacancy	-5.00%	-\$20,590
Effective Gross Income		\$391,202

Annualized Expenses - Pro Forma

	Pro Forma	PSF	Per Unit	Notes
Real Estate Taxes	TBD	TBD	TBD	Tax will be determined by market value (1.25%)
Insurance	\$11,500	\$1.00	\$676	Estimated at \$1 / BSF
Utilities	\$15,300	\$1.33	\$900	Estimated at \$75 / Unit / Month
Trash	\$5,950	\$0.52	\$350	Estimated at \$350 / Unit / Year
On-Site Manager	\$12,000	\$1.04	\$706	Free Rent at \$1000 / Month
Professional Management	\$23,472	\$2.04	\$1,381	Estimated at 6% of EGI
Repairs & Maintenance	\$8,500	\$0.74	\$500	Estimated at \$500 / Unit / Year
License Fees & Taxes	\$4,250	\$0.37	\$250	Estimated at \$250 / Unit / Year
Elevator Service	\$5,400	\$0.47	\$318	Estimated at \$450 / Month
Janitorial	\$3,000	\$0.26	\$176	Estimated at \$250 / Month
Total Expenses	\$89,372	\$7.77	\$5,257	

Rent Roll

Unit #	Unit Type	Unit SF	Notes	Affordability Level	Maximum Rent *
101	1 Bed + 1 Bath	331	Vacant	Schedule I - Low Income - HUD	\$2,424
102	1 Bed + 1 Bath	301	Vacant	Schedule VI - Extremely Low Income - HCD	\$601
103	1 Bed + 1 Bath	332	Vacant	Schedule I - Low Income - HUD	\$2,424
104	1 Bed + 1 Bath	301	Vacant	Schedule I - Low Income - HUD	\$2,424
105	1 Bed + 1 Bath	332	Vacant	Schedule I - Low Income - HUD	\$2,424
200	1 Bed + 1 Bath	300	Vacant	Schedule I - Low Income - HUD	\$2,424
201	1 Bed + 1 Bath	331	Vacant	Schedule VI - Very Low Income - HCD	\$1,001
202	1 Bed + 1 Bath	301	Vacant	Schedule I - Low Income - HUD	\$2,424
203	1 Bed + 1 Bath	332	Vacant	Schedule I - Low Income - HUD	\$2,424
204	1 Bed + 1 Bath	301	Vacant	Schedule VI - Extremely Low Income - HCD	\$601
205	1 Bed + 1 Bath	332	Vacant	Schedule I - Low Income - HUD	\$2,424
300	1 Bed + 1 Bath	300	Vacant	Schedule I - Low Income - HUD	\$2,424
301	1 Bed + 1 Bath	331	Vacant	Schedule I - Low Income - HUD	\$2,424
302	1 Bed + 1 Bath	301	Vacant	Schedule I - Low Income - HUD	\$2,424
303	1 Bed + 1 Bath	332	Vacant	Schedule VI - Extremely Low Income - HCD	\$601
304	1 Bed + 1 Bath	301	Vacant	Schedule I - Low Income - HUD	\$2,424
305	1 Bed + 1 Bath	332	Vacant	Schedule I - Low Income - HUD	\$2,424

Unit Mix - Pro Forma

Unit Type	# of Units	Market Rent/Unit	Total Market Rent Potential
1 Bed + 1 Bath: LI Schedule I HUD	13	\$2,424	\$31,512
1 Bed + 1 Bath: ELI Schedule VI HCD	3	\$601	\$1,803
1 Bed + 1 Bath: VLI Schedule VI HCD	1	\$1,001	\$1,001
Totals / Wtd. Averages	17	\$2,018.59	\$34,316
Annual Rent Potential			\$411,792

* The rent is the maximum amount allowed per Schedule I (HUD) & Schedule VI (HCD)

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.

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Los Angeles Housing Department 2025 Income and Rent Limit - Land Use Schedule I

City of Los Angeles



Karen Bass, Mayor

Tiena Johnson Hall, General Manager
Tricia Keane, Executive Officer
Anna E. Ortega, Assistant General Manager
Luz C. Santiago, Assistant General Manager
Craig Arceneaux, Acting Assistant General Manager

LOS ANGELES HOUSING DEPARTMENT
1910 Sunset Blvd, Ste 300
Los Angeles, CA 90026
Tel: 213.808.8808

housing.lacity.gov

LOS ANGELES HOUSING DEPARTMENT 2025 Income and Rent Limit - Land Use Schedule I Effective Date: July 1, 2025

2024 Area Median Income (AMI) \$98,200
2025 Area Median Income (AMI) \$106,600
Change in AMI from 2024 = 8.6%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size								
	One	Two	Three	Four	Five	Six	Seven	Eight	Nine
Extremely Low (30%)	\$31,850	\$36,400	\$40,950	\$45,450	\$49,100	\$52,750	\$56,400	\$60,000	\$63,650
Very Low (50%)	\$53,000	\$60,600	\$68,150	\$75,750	\$81,800	\$87,850	\$93,900	\$100,000	\$106,050
Low (80%)	\$84,850	\$96,950	\$109,050	\$121,150	\$130,850	\$140,550	\$150,250	\$159,950	\$169,600
Moderate (120%)	\$127,200	\$145,450	\$163,550	\$181,800	\$196,300	\$210,850	\$225,350	\$240,000	\$254,500
Workforce (150%)	\$159,000	\$181,800	\$204,450	\$227,250	\$245,400	\$263,550	\$281,700	\$300,000	\$318,150

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size								
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR	8-BR
Extremely Low (30%)	\$796	\$910	\$1,024	\$1,136	\$1,228	\$1,319	\$1,410	\$1,500	\$1,591
Very Low (50%)	\$1,325	\$1,515	\$1,704	\$1,894	\$2,045	\$2,196	\$2,348	\$2,500	\$2,651
Low (80%)	\$2,121	\$2,424	\$2,726	\$3,029	\$3,271	\$3,514	\$3,756	\$3,999	\$4,240
Moderate (120%)	\$3,180	\$3,636	\$4,089	\$4,545	\$4,908	\$5,271	\$5,634	\$6,000	\$6,363
Workforce (150%)	\$3,975	\$4,545	\$5,111	\$5,681	\$6,135	\$6,589	\$7,043	\$7,500	\$7,954

Los Angeles Housing Department 2025 Income and Rent Limit - Land Use Schedule VI

City of Los Angeles



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2024 Area Median Income (AMI) \$98,200
2025 Area Median Income (AMI) \$106,600
Change in AMI from 2024 = 8.6%

Net AMI
2024 Net AMI \$92,850
2025 Net AMI \$100,100
Change in Net AMI from 2024 = 7.8%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size							
	One	Two	Three	Four	Five	Six	Seven	Eight
Acutely Low (15%)	\$11,200	\$12,800	\$14,400	\$16,000	\$17,300	\$18,550	\$19,850	\$21,100
Extremely Low (30%)	\$31,850	\$36,400	\$40,950	\$45,450	\$49,100	\$52,750	\$56,400	\$60,000
Very Low (50%)	\$53,000	\$60,600	\$68,150	\$75,750	\$81,800	\$87,850	\$93,900	\$100,000
Low (80%)	\$84,850	\$96,950	\$109,050	\$121,150	\$130,850	\$140,550	\$150,250	\$159,950
Moderate (120%)	\$89,550	\$102,300	\$115,100	\$127,900	\$138,150	\$148,350	\$158,600	\$168,850

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size							
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR
Acutely Low (15%)	\$263	\$300	\$338	\$375	\$405	\$435	\$465	\$495
Extremely Low (30%)	\$526	\$601	\$676	\$751	\$811	\$871	\$931	\$991
Very Low (50%)	\$876	\$1,001	\$1,126	\$1,251	\$1,351	\$1,451	\$1,552	\$1,652
Low (60%)	\$1,051	\$1,201	\$1,351	\$1,502	\$1,622	\$1,742	\$1,862	\$1,982
Moderate (110%)	\$1,927	\$2,202	\$2,477	\$2,753	\$2,973	\$3,193	\$3,413	\$3,634

03

Area

Overview

Neighborhood Essentials

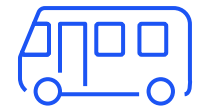
Bounded by Interstate 110 to the west, Canndu/Avalon Gardens is a buzzing residential community approximately eight miles south of Downtown Los Angeles. Along the way, you'll pass Exposition Park, the Natural Historic Museum of Los Angeles County, and the University of Southern California. This area sits near Huntington Park and provides renters with affordable housing options, a quick commute into the heart of the city, and walkable avenues. A variety of public schools, small businesses, retailers, and conveniences are spread throughout the area, but Canndu/Avalon Gardens is mainly residential. Apartments, houses, condos, and townhomes are available for rent and range from affordable to upscale, so there's something for everyone.



Major Roads

Interstate 110 Freeway
5 min / 1.2 miles

Interstate 105 Freeway
8 min / 2.2 miles



Transportation

Vermont Station
2 min / 1.8 miles

Los Angeles Union Station
17 min / 10.3 miles

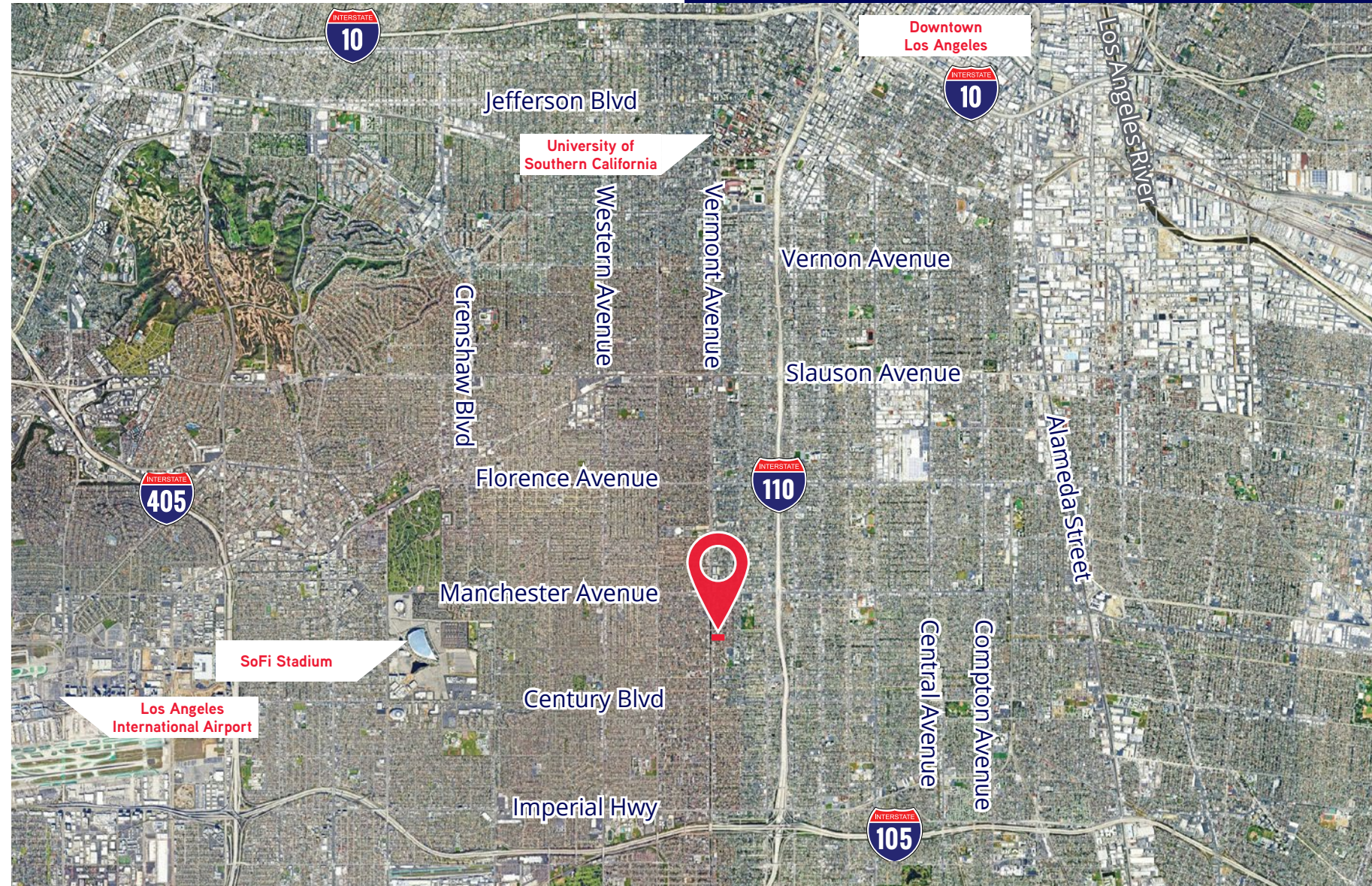


International Airports

Los Angeles (LAX)
14 min / 7.5 miles

Long Beach (Daugherty Field)
23 min / 15.7 miles

Aerial Map



Demographics



Rent Occupied
70.5% within a
1 mile radius of property



Household Growth
within a 3 mile radius is expected
to reach -0.52% by 2030



Population Growth
within a 3 mile radius is expected
to reach -1.04% by 2030

Demographic Overview

Population	1 Mile	3 Miles	5 Miles
Total Population Est. 2025	56,122	396,745	1,089,397
Male	48.4%	48.7%	49.0%
Female	51.6%	51.3%	51.0%
Race & Ethnicity			
White	6.2%	7.2%	9.8%
Black	33.3%	30.6%	23.8%
American Indian/Alaska Native	1.7%	2.2%	2.3%
Asian	0.6%	0.8%	3.1%
Hawaiian/Pacific Islander	0.2%	0.2%	0.3%
Other	47.0%	47.0%	47.0%
Two or More Races	11.0%	12.0%	13.9%
Income			
Average Household Income	\$76,446	\$86,632	\$89,316
Median Household Income	\$55,850	\$64,547	\$67,488
Housing			
Median Housing Value	\$660,259	\$686,593	\$709,016
Owner Occupied	29.5%	39.8%	36.7%
Renter Occupied	70.5%	60.2%	63.3%

Source: American Community Survey (ACS), Esri and Bureau of Labor Statistics, U.S. Census

Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Transportation/Material Moving	3,271	25,983	68,751
Office/Administrative Support	2,781	20,515	59,941
Building/Grounds Cleaning/Maintenance	2,280	13,556	34,207
Construction/Extraction	1,918	12,512	33,869
Food Preparation/Serving Related	1,748	10,794	32,403
Sales and Sales Related	1,625	14,095	40,544
Production	1,651	12,796	38,569
Healthcare Support	1,600	10,974	29,179
Management	1,368	10,447	31,414
Protective Service	816	5,961	15,699
Installation/Maintenance/Repair	705	4,707	13,594
Personal Care/Service	626	4,611	14,192
Healthcare Practitioner/Technician	585	5,385	15,844

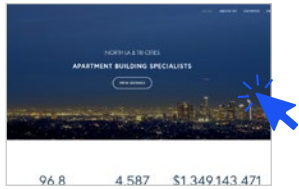


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Team Website



Team Brochure



Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers.



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