

1038 WEST 38TH STREET LOS ANGELES, CA 90037

A stabilized, income-producing multifamily asset comprised of eight spacious 1-bedroom / 1-bathroom units currently 100% occupied, generating strong and consistent cash flow supported by Section 8 tenancy.



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BROKER OF RECORD

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Executive Summary



\$1.595M

Offering Price

9.46

GRM

7.32%

Cap Rate

8-Unit Multi-Family Offering in Los Angeles, CA

1928-constructed eight-unit multifamily asset located in a dense South Los Angeles as the property is located in the City of Los Angeles.

1038 W. 57th Street, Los Angeles, CA 90037 presents a rare combination of stability, yield, and simplicity in a core infill Los Angeles location. This eight-unit multifamily property is comprised of eight (8) spacious 1-bedroom / 1-bathroom residences and totals approximately 5,320 square feet of gross rentable area on a 9,115 square foot lot. The building is currently 100% occupied and operating with strong, consistent cash flow, anchored by Section 8 tenancy that supports dependable collections and reduced volatility relative to typical market-rate assets.

Offered as a true stabilized hold, the property delivers immediate, in-place income with minimal operational disruption—ideal for investors prioritizing durable cash flow from day one. The combination of full occupancy, proven rent performance, and Section 8 support creates a defensive income profile with inherently lower vacancy and credit risk. At a 9.35 GRM and a 7.43% cap rate, 1038 W. 57th Street offers compelling going-in returns for an LA multifamily asset, positioning it as a strong alternative to lower-yield stabilized product while maintaining an attractive risk-adjusted profile.

With a straightforward unit mix (all 1BR/1BA), efficient scale, and consistent performance, this asset is well-suited for both private investors and small-to-mid-sized operators seeking a low-friction acquisition with reliable income, long-term demand fundamentals, and meaningful yield in a supply-constrained rental market.

Street Address	1038 57th Street
City	Los Angeles
State	CA
Zip Code	90037
APN	5002-018-006
Rentable Square Feet	5,320
Lot Size	9,115
Year Built	1928

Investment Highlights

Unit Mix

The property features a unit mix of eight spacious 1-bedroom/1-bath units and appealing to a broad renter base and supporting stable occupancy.

Recently Renovated Units

Six out of the eight units have been renovated, providing a turnkey investment profile and minimizing near-term capital expenditure requirements.

Capital Improvements

Recent upgrades include newer exterior paint, updated lighting, and new building and unit identification, and security cameras enhancing curb appeal and safety.

Separately Metered Utilities

Each unit is separately metered for gas and electricity, allowing for efficient utility management and improved operating expense control.

Strong Rental Market

The asset is located within a strong rental demand market, supported by a dense residential population and long-term housing fundamentals.

Strategic Location

The property benefits from proximity to major employment centers and transportation corridors, providing convenient access throughout the greater Los Angeles



Property Photos



Income and Expenses

INCOME		CURRENT RENTS		MARKET RENTS	
# of Units	Unit Type	Average Rent	Total	Average Rent	Total
8	1+1	\$1,755	\$14,043	\$2,289	\$18,312
Rental Income			\$14,043		\$18,312
TOTAL MONTHLY INCOME			\$14,043		\$18,312
GROSS POTENTIAL INCOME			\$168,516		\$219,744
Vacancy/Collection Allowance (GPR)		3.00%	\$5,055	5.00%	\$10,987
EFFECTIVE GROSS INCOME			\$163,461		\$208,757

EXPENSES		CURRENT	MARKET
Taxes (1.20% x Sales Price)	41.03%	\$19,140	\$19,140
Insurance (\$1.50/sq. ft.)	17.11%	\$7,980	\$7,980
Maintenance & Repair (\$500/unit)	8.58%	\$4,000	\$4,000
LADWP (\$1,050 x 6 months)	13.51%	\$6,300	\$6,300
Landscaping (\$100/month)	2.57%	\$1,200	\$1,200
Off-Site Management (4% of SGI)	14.45%	\$6,741	\$6,741
RSO & SCEP Fees (\$160.69/unit)	2.76%	\$1,286	\$1,286
TOTAL	100%	\$46,646	\$46,646

Financial Analysis

PRICING DETAILS		
Offering Price		\$1,595,000
Down Payment	30%	\$478,500
Number of Units		8
Price Per Unit		\$199,375
Rentable Square Feet		5,320
Price Per SF		\$299.81
GRM - Stabilized		9.46
CAP Rate -Stabilized		7.32%
GRM - Market		7.26
CAP Rate - Market		10.16%
Year Built		1928
Lot Size		9115
Type of Ownership		Fee Simple

FINANCING		
Loan Amount		\$1,116,500
Loan Type		Proposed New
Interest Rate		5.70%
Amorization		3 Year Fixed (30)
Term		30
Monthly Payments		\$6,480
Annual Payments		\$77,762

ANNUALIZED OPERATING DATA	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income		\$168,516		\$219,744
Less Vacancy	3%	\$5,055	5%	\$10,987
Gross Operating Income		\$163,461		\$208,757
Less Expenses	28%	\$46,646	21%	\$46,646
NET OPERATING INCOME		\$116,814		\$162,111
Less Loan Payment		\$77,762		\$77,762
Net Cash Flow After Loan Payments	8.16%	\$39,052	17.63%	\$84,349
Principal Reduction		\$14,467		\$14,467
TOTAL RETURN	11.18%	\$53,520	20.65%	\$98,816

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Maintenance & Repair (\$500/unit)	8.58%	\$4,000		\$4,000
LADWP (\$1,050 x 6 months)	13.51%	\$6,300		\$6,300
Landscaping (\$100/month)	2.57%	\$1,200		\$1,200
Off-Site Management (4% of SGI)	14.45%	\$6,741		\$6,741
RSO & SCEP Fees (\$160.69/unit)	2.76%	\$1,286		\$1,286
TOTAL	100%	\$46,646		\$46,646

Rent Roll

Unit #	Unit Type	Tenant Portion	HAP Portion	Current Rent	Market Rent	Rental Upside	Notes
1038	1+1	\$259	\$893	\$1,152	\$2,289	50%	Section 8
1038 1/2	1+1	\$268	\$896	\$1,164	\$2,289	49%	Section 8
1040	1+1	\$0	\$1,713	\$1,713	\$2,289	25%	Section 8
1040 1/2	1+1	\$0	\$2,407	\$2,407	\$2,289	-5%	Brilliant Corners
1042	1+1	\$375	\$1,428	\$1,803	\$2,289	21%	Section 8
1042 1/2	1+1	\$119	\$1,789	\$1,908	\$2,289	17%	Section 8
1044	1+1	\$291	\$1,433	\$1,724	\$2,289	25%	Section 8
1044 1/2	1+1	\$352	\$1,820	\$2,172	\$2,289	5%	Section 8
Total				\$14,043	\$18,312		



Area Overview

South Los Angeles

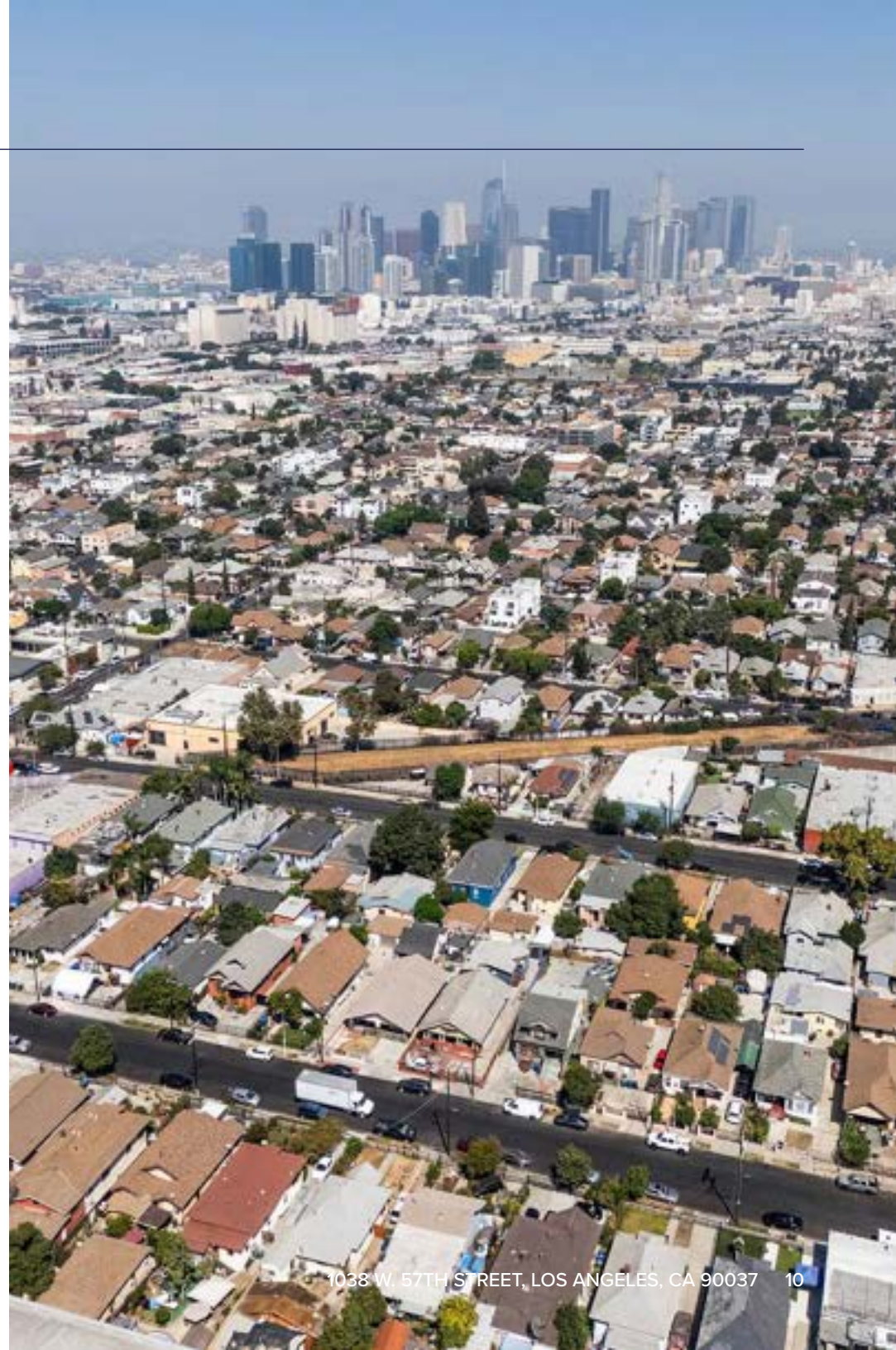
Centrally located within South Los Angeles, offering direct connectivity to Inglewood, LAX, and major employment hubs across the greater Los Angeles.

The subject property is located in South Los Angeles, a centrally positioned and densely populated submarket that continues to benefit from long-term public and private reinvestment. The area offers direct access to Downtown Los Angeles, Inglewood, the South Bay, and the Westside, positioning the property within one of the region's most connected urban corridors. South Los Angeles has historically served as a vital residential base for the greater LA metro, supported by strong employment access and sustained housing demand.

The property benefits from exceptional regional connectivity, highlighted by close proximity to Los Angeles International Airport, one of the busiest airports in the world and a major economic engine for Southern California. LAX supports hundreds of thousands of jobs across aviation, hospitality, logistics, and professional services, driving consistent rental demand throughout surrounding neighborhoods. Additional access to major freeways enhances commuter mobility and reinforces the area's appeal to a broad tenant base.

South Los Angeles is further strengthened by its adjacency to Inglewood's rapidly expanding entertainment and mixed-use corridor, anchored by SoFi Stadium at Hollywood Park and the newly developed Intuit Dome. These destinations host year-round sporting events, concerts, and global entertainment, generating sustained visitation, employment opportunities, and ongoing infrastructure investment that positively impact surrounding residential neighborhoods.

From an investment perspective, South Los Angeles represents a compelling environment for multifamily ownership, driven by persistent housing demand, limited for-sale housing affordability, and proximity to major employment nodes. The area's strong renter base, combined with long-term demographic stability and ongoing reinvestment, supports durable occupancy and income resilience. These fundamentals position multifamily assets in South Los Angeles as attractive long-term holdings within the greater Los Angeles market.



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