3994-3997 SOUTH HARVARD BOULEVARD

Los Angeles, CA

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CENTENNIAL ADVISERS

3994-3997

South Harvard Boulevard

Property Information

EXECUTIVE SUMMARY

Centennial Advisers is pleased to present 3995 South Harvard Boulevard, a 25-unit multifamily offering listed at $5,875,000. Spanning approximately 22,236 rentable square feet, the property is attractively priced at $235,000 per unit. Constructed in 1923, this historically significant asset offers a rare combination of architectural character, immediate income, and long-term upside in a dense, transit-connected pocket of Los Angeles.

The property currently generates a Net Operating Income (NOI) of $298,993, reflecting a 5.2% capitalization rate, with room to grow to a market cap of 7.08%. A current GRM of 11.88 compares favorably against the market GRM of 9.39, highlighting a sizable loss-to-lease and clear path to rental optimization.

Annual Scheduled Gross Income stands at $522,388, with a pro forma market rent potential of $636,504. Stabilizing to market rents is projected to lift NOI to $423,328, unlocking substantial upside for value-add investors seeking yield enhancement and capital appreciation.

Further strengthening the investment profile, a $4.47M assumable loan at 3.5% is available for qualified buyers, providing immediate interest rate arbitrage in today's elevated debt environment. Additionally, the majority of rental income is paid by the Federal Government via the Housing Choice Voucher (HCV) program, offering exceptional income durability. Combined with eligibility for property tax relief and federal income tax credits, this asset presents a compelling opportunity to acquire a stable, historically rich building with strong fundamentals and strategic financing in place.

$5,875,000
LIST PRICE

3.5%
ASSUMABLE LOAN

28,777
TOTAL LOT SIZE

1923
YEAR BUILT

5.2%
CAP RATE

PROPERTY OVERVIEW

PROPERTY/BUILDING INFORMATION	
Property Address	**3994-3997 S Harvard Blvd.**
Property Type	Multifamily
Zoning	LAR2 & Opportunity Zone
Lot Size	28,777 SF
Building Size	22,236 SF
Year Built	1923
Current Tenant	Multiple
Number of Units	25

LOCATION INFORMATION AND AREA OVERVIEW	
County	**Los Angeles County**
Nearest Highway	I-110 and I-10
Nearest Airport	LAX
Nearest Police Station	LAPD - 2 miles
Regional Access	Convenient access to I-110 and I-10, connecting to key regional markets

PROPERTY HIGHLIGHTS

Assumable Loan

The property offers an assumable loan at an attractive 3.5% interest rate for qualified buyers. This provides an excellent financing option for those looking to purchase the property.

Mixed-Unit Configuration

The building features a mix of one- and two-bedroom units, providing a flexible living space. This variety can attract a range of tenants to ensure steady occupancy.

Historic and Rare Art Deco Building

Built in 1923, this 25-unit Art Deco building is only minutes from USC and BMO Stadium. The building is eligible for State and Federal Historic Builiding Registry and in an Opportunity Zone.

On-Site Parking and Garages

The property includes 7 enclosed garages and 14 additional open parking spots. This ample parking space helps meet the needs of tenants and increases property appeal.

Eligible for Tax Incentives

The property is eligible for both State and Federal tax reductions through the Mills Act. Additionally, the property sits in an Opportunity Zone offering Capital Gains exclusion and other income tax credits.

Revenue-Generating Amenities:

The property offers on-site laundry and parking facilities that generate additional income. These amenities contribute to the property's profitability and tenant satisfaction.

PHOTOS

CENTENNIAL ADVISERS

3994-3997

South Harvard Boulevard

Location Overview

MARKET OVERVIEW

South LA is anchored by a robust economy, with LA County nonfarm jobs projected to grow 0.7% in 2025. The healthcare sector, employing 826,000, added 54,800 jobs (+5.8%) last year, while nearby USC adds $8B in economic activity and 47,000 students.

The dense urban area drives rental demand, with LA City's median household income growing 5.41% to $80,366 in 2023. Transit access is key, as LA County's population decline reversed with a 4,800-resident increase in 2024, stabilizing the renter base.

LA multifamily fundamentals remain strong, with county-wide vacancy falling to a one-year low of 4.92% in Q2 2025. The market posted 12-month net absorption of 10,197 units, outpacing 9,100 new deliveries. Average asking rents hit $2,332/unit with 0.6% Y-o-Y growth, while the market sale price/unit reached $363,185.

The investment outlook is strong, with a constrained supply pipeline of 18,915 units under construction (1.8% of inventory vs. the 2.8% national average). Demand is fueled by projected 4.1% personal income growth in 2025 and a 35% premium for mortgage payments over average rent. LA's $5.8B sales volume in 2024, second only to NYC, confirms its top-tier market status.

$83,969
Median Household Income (Approx.)

$762,200
Median Home Property Value (Approx.)

30,000
Traffic Count (Approx.)

$1,803
Median Monthly Rent (Approx.)

MARKET HIGHLIGHTS

THRIVING ECONOMY AND JOB GROWTH

Los Angeles' economy thrives in key sectors such as entertainment, technology, and healthcare, with significant job growth projected in the coming years.

HIGH WALKABILITY AND PEDESTRIAN ACCESSIBILITY

Los Angeles offers a Walk Score of 68, with areas like Downtown and Santa Monica being particularly pedestrian-friendly.

VIBRANT CULTURAL AND TOURIST DESTINATION

Home to attractions like the Hollywood Walk of Fame and Griffith Observatory, Los Angeles draws millions of visitors annually.

EXCELLENT TRANSPORTATION INFRASTRUCTURE

Well-connected via Metro Rail, major highways like I-10 and I-405, and Los Angeles International Airport.

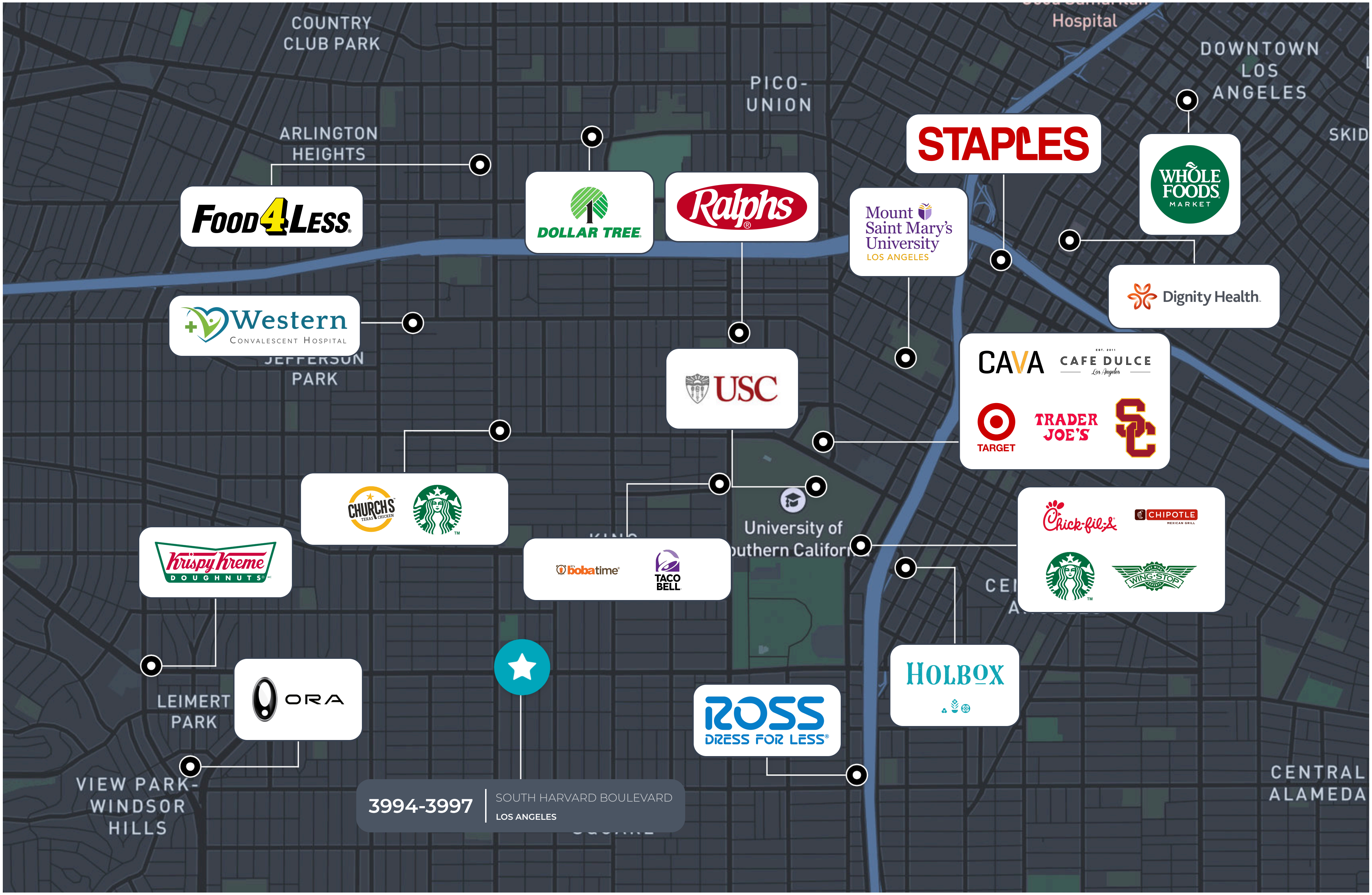
STRONG RENTAL MARKET AND INVESTMENT POTENTIAL

With an average rent of $2,500 and a low vacancy rate, Los Angeles' rental market offers strong growth potential and investment opportunities.

STRONG DEMOGRAPHICS AND DIVERSE POPULATION

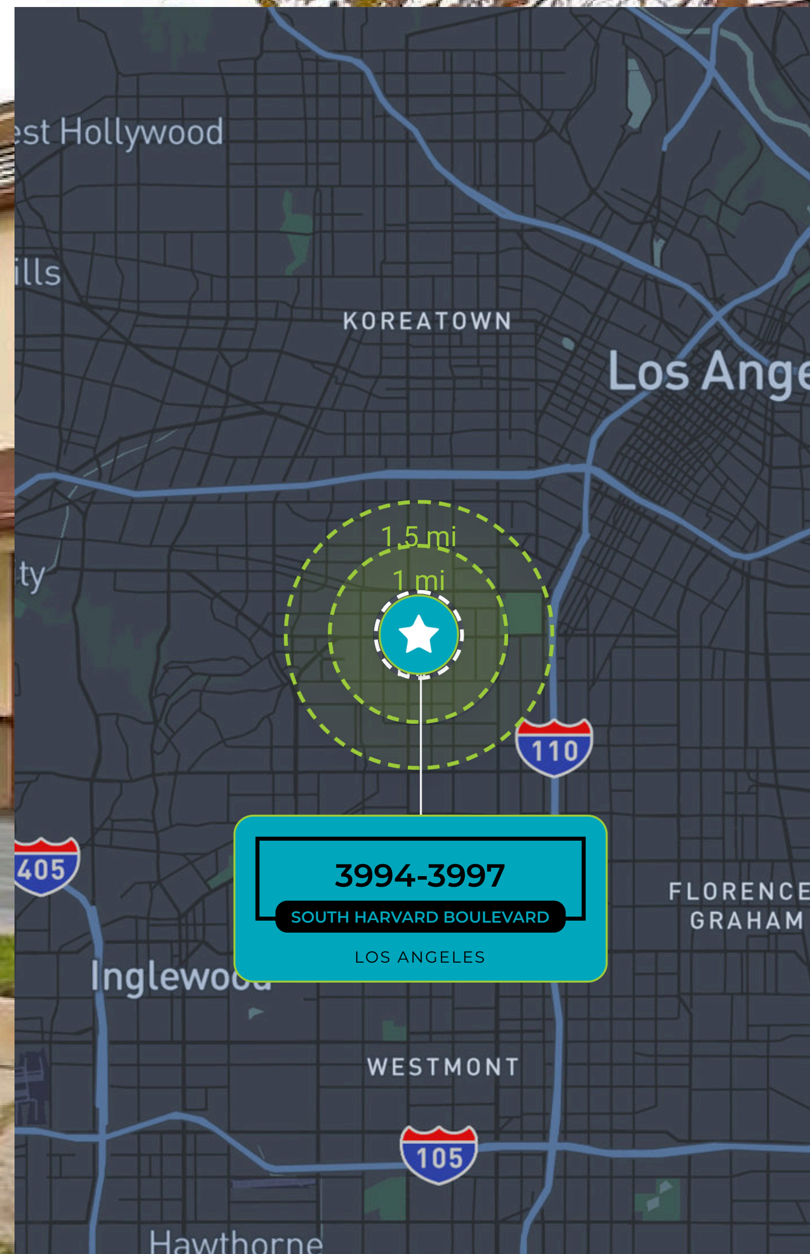
With over 4 million residents and a high percentage of college graduates, Los Angeles is a vibrant, youthful, and desirable place to live and invest.

AMENITIES MAP

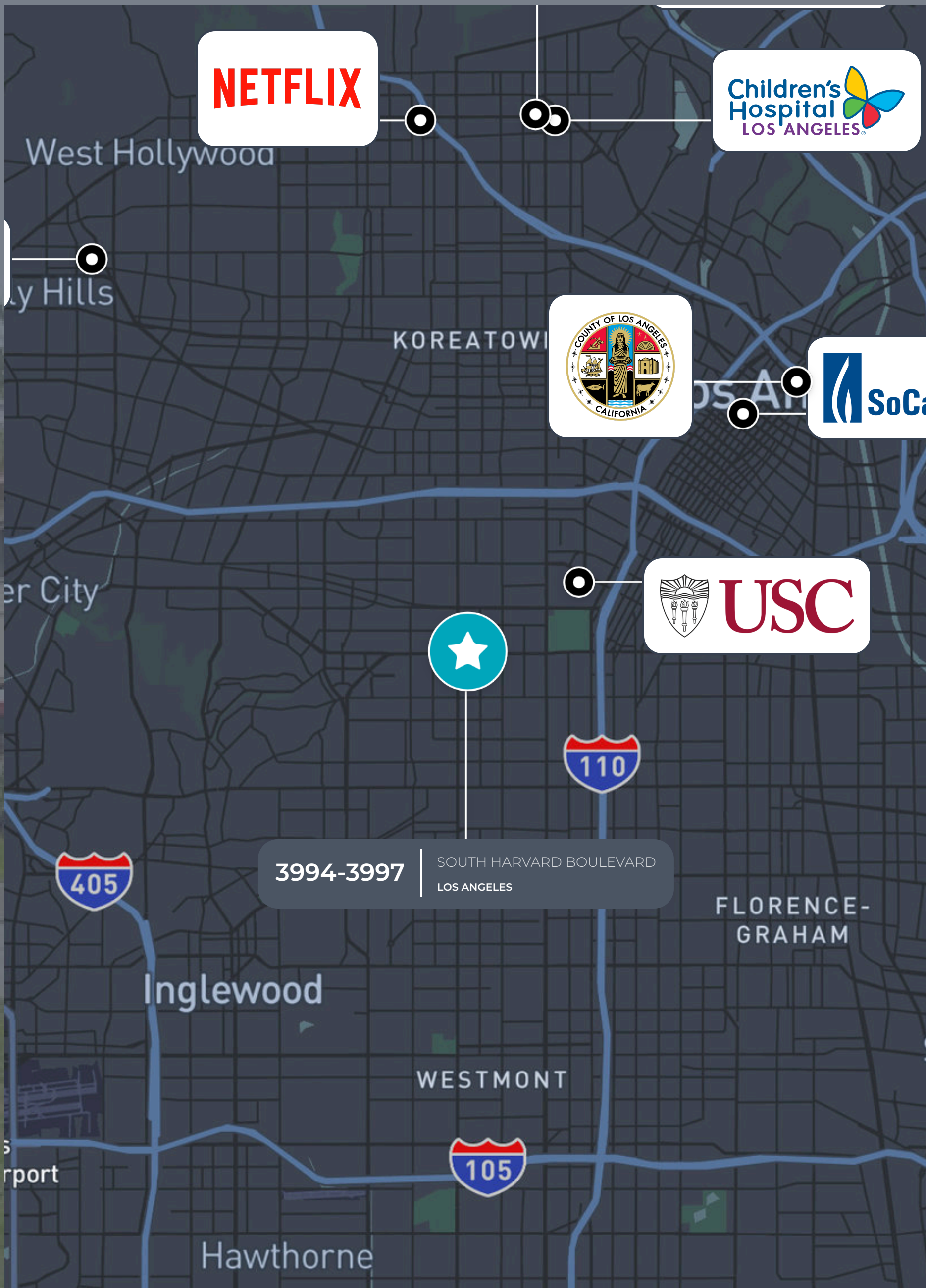


DEMOGRAPHICS

Population	0.5 Miles	1 Mile	1.5 Miles
Total Population	13,424	56,012	117,973
Average Age	39	38	38
Average Age (Male)	37	37	37
Average Age (Female)	40	39	40
Household & Income	**0.5 Miles**	**1 Mile**	**1.5 Miles**
Total Households	4,046	17,081	36,340
# of Persons per Household	3.3	3.3	3.2
Average Household Income	$86,651	$82,099	$79,301
Average House Value	$758,364	$790,524	$826,108
Race	**0.5 Miles**	**1 Mile**	**1.5 Miles**
Total Population - White	1,292	5,456	12,114
Total Population - Black	3,174	13,500	29,024
Total Population - Asian	302	2,234	4,962
Total Population - Hawaiian	12	43	130
Total Population - American Indian	319	1,475	2,985
Total Population - Other	6,368	25,918	53,901



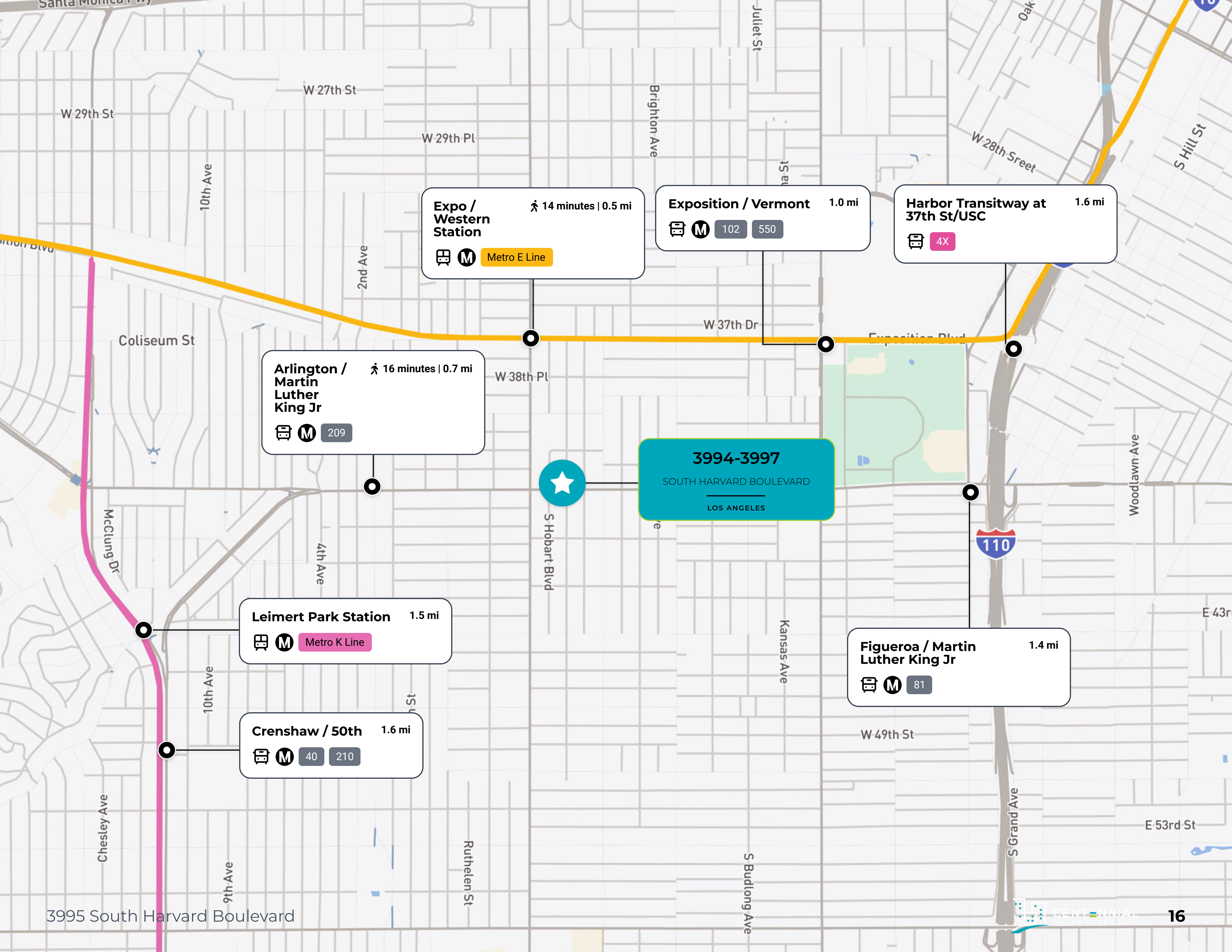
MAJOR EMPLOYERS



The area surrounding 3995 S. Harvard Blvd. in Los Angeles is characterized by a robust and highly diversified employment landscape, anchored by major organizations across the public, education, healthcare, media, and technology sectors. Key employers include the Los Angeles County Department of Public Works and the Los Angeles Unified School District, which provide broad workforce stability through large-scale public sector roles. The nearby University of Southern California and Cedars-Sinai Medical Center represent significant hubs for higher education and healthcare employment. The presence of institutions such as Kaiser Permanente Los Angeles Medical Center, Children's Hospital Los Angeles, and Southern California Gas Company underscores the importance of essential health services and utilities. In addition, media and technology giants, including The Walt Disney Studios, Netflix, Snap, and City National Bank, drive innovation and contribute to the country's status as a national leader in creative and digital industries. Proximity to major arterials and established transit networks further enhances accessibility to these employment centers, supporting both local job growth and economic resilience. Collectively, this concentration of stable, well-established employers positions the region as a resilient and attractive market for property investment and tenancy.

Employer	Industry	Employees	Distance
Los Angeles County Government	Government	117,000	10.9 mi
Los Angeles Unified School District	Education	55,000	22.4 mi
University of Southern California	Education/Healthcare	24,500	2.2 mi
Cedars-Sinai Medical Center	Healthcare	16,000	9.9 mi
Southern California Gas Company	Utilities	8,800	5.7 mi
City National Bank	Financial Services	7,800	16.1 mi
The Walt Disney Studios	Entertainment	7,500	16.8 mi
Children's Hospital Los Angeles	Healthcare	7,500	10.2 mi
Snap Inc.	Technology/Social Media	6,000	11.6 mi
Netflix	Entertainment/Technology	4,200	10.9 mi
Kaiser Permanente Los Angeles Medical Center	Healthcare	2,100	10.1 mi


3995
SOUTH HARVARD BOULEVARD
LOS ANGELES, CA
S HOBART BLVD
S HARVARD BLVD
W MARTIN LUTHER KING JR BLVD


Expo / Western Station
14 minutes | 0.5 mi
Metro E Line
Exposition / Vermont
1.0 mi
102
550
Harbor Transitway at 37th St/USC
1.6 mi
4X
Arlington / Martin Luther King Jr
16 minutes | 0.7 mi
209
3994-3997
SOUTH HARVARD BOULEVARD
LOS ANGELES
Leimert Park Station
1.5 mi
Metro K Line
Crenshaw / 50th
1.6 mi
40
210
Figueroa / Martin Luther King Jr
1.4 mi
81
110
W 27th St
W 29th St
W 29th Pl
Brighton Ave
Juliet St
W 28th Sreet
S Hill St
10th Ave
2nd Ave
Coliseum St
W 37th Dr
Exposition Blvd
W 38th Pl
McClung Dr
4th Ave
S Hobart Blvd
Kansas Ave
Woodlawn Ave
E 43rd
W 49th St
S Grand Ave
E 53rd St
Chesley Ave
9th Ave
Ruthelen St
S Budlong Ave

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South Harvard Boulevard

FINANCIAL OVERVIEW

RENT ROLL

Unit	Unit Type	Curent Rent	Market Rent	Lease Type
1601	2Beds/1Bath	$1,266	$2,250	month-to-month
1603	2Beds/1Bath	$1.67	$2,250	month-to-month
1603.5	2Beds/1Bath	$1,728	$2,250	month-to-month
1605	2Beds/1Bath	$1,653	$2,250	month-to-month
1607	2Beds/1Bath	$1,728	$2,250	month-to-month
1609	2Beds/1Bath	$2,035	$2,250	month-to-month
1609.5	2Beds/1Bath	$1,668	$2,250	month-to-month
1611	2Beds/1Bath	$1,596	$2,250	month-to-month
1611.5	3Bed/1Bath	$2,713	$2,950	month-to-month
1613	2 Bed/1Bath	$2242	$2250	month-to-month
1615	2Beds/1Bath	$2,317	$2,250	month-to-month
1615.5	2Beds/1Bath	$1,758	$2,250	month-to-month
1617	2Bed/1Bath	$2900	$2,250	pro forma
1619	2Beds/1Bath	$1,030	$2,250	month-to-month
1621	2Beds/1Bath	$2,172	$2,250	month-to-month
1623	2Beds/1Bath	$1,620	$2,250	month-to-month
1625	2Beds/1Bath	$2,750	$2,250	pro forma
3994	1Bed/1Bath	$2,200	$1,750	month-to-month
3994.5	1Bed/1Bath	$1,426	$1,750	month-to-month
3995	1Bed/1Bath	$1,083	$1,750	month-to-month
3995.5	1Bed/1Bath	$1,775	$1,750	month-to-month
3996	1Bed/1Bath	$1,814	$1,750	month-to-month
1996.5	1Bed/1Bath	$1,362	$1,750	month-to-month
3997	1Bed/1Bath	$1,370	$1,750	month-to-month
3997.5	1Bed/1Bath	$1,356	$1,750	month-to-month
Total		**$45,230**	**$50,700**	

FINANCIAL OVERVIEW

Income	Current	Market
Scheduled Gross Income	$522,388.00	$636,504
Vacancy Rate Reserve	$10,448.00	$19,095
Gross Operating Income	**$511940.00**	**$617,409**

Expense	Current	Market
Telephone Expenses	$58.29	$ 58.29
Management Fee	$ 22,000.00	$ 24,000.00
Rental Commissions	917.00	$ 1,167.43
Bookkeeping Fees	$ 935.00	$ 1,020.00
Rent/Postage Processing Fee	$ 1650.00	$ 942.00
Professional Services	$ 5125.00	$ 428.57
Water	$ 40850.00	$ 30,000.00
Gas & Electricity	$1061.00	$ 836.57
Trash and Hauling	$ 7800.00	$ 7,813.71
Unit Pest Control	$ 660.00	$ 660.00
Unit General Maintenance Exp	$ 12000.00	$ 16,250.00
Grounds Maintenance Contract	$ 8315.00	$ 8,382.86
OtherPermits & Licenses	$ 2667.00	$ 4,572.00
Real Estate Taxes	$ 81,575.00	$ 74,687.00
Property/Liability Insurance	$ 21,169.00	$ 23,262.00
TOTAL	**$207,112.00**	**$194,080**

Net Operating Income:	**$207,112.00**	**$423,328**

CASH FLOW SUMMARY

Pricing Data	Current	Market
List Price	$5,875,000	$5,875
Price/SF	$268.71	$268.71
CAP Rate	5.2%	7.08%
GRM	11.48	9.39

Annualized Operating Data	Current	Market
Scheduled Gross Income:	$522,388	$636,504
Vacancy Rate Reserve:	$10,448	$19,095
Gross Operating Income:	$511,940	$617,409
Expenses:	$207,112	$194,080
Net Operating Income:	$303,013	$423,328

MEET YOUR AGENT

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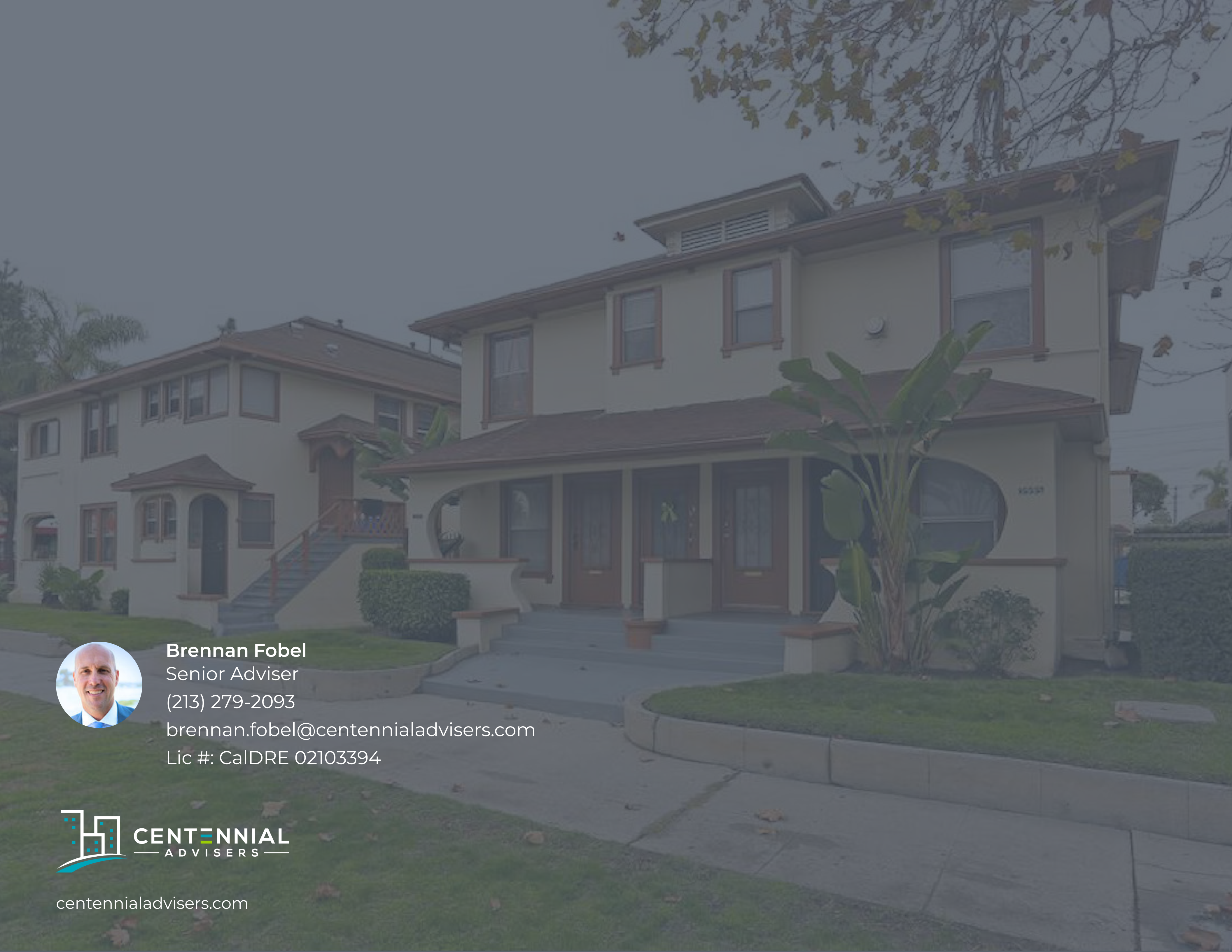
3995 South Harvard Boulevard

BRENNAN FOBEL

Brennan, our Senior Commercial & Retail Specialist in the San Fernando Valley, entered the world of real estate by becoming an investor himself. He's an owner of commercial and residential real estate and has been involved in the acquisition, disposition, and leasing of commercial real estate for over 20 years. He has completed millions of dollars in transactions with clients ranging from small independent businesses to publicly traded international companies. His expertise in building relationships, creating vision, and implementing strategies to help benefit sellers, buyers, landlords, and tenants makes him an excellent adviser for anyone who needs a knowledgeable industry veteran.

A standout multi-sport athlete, Brennan competed at the collegiate level in both hockey and football. After earning his BA, he moved to Southern California and received a Master's Degree from California State University, Long Beach. Following his studies, Brennan founded, owned, and operated a popular gym in Huntington Beach whose clientele, among many others, boasted "A" list celebrities and professional athletes. He sold the business on a high note in 2015. During this time, he also successfully rebranded and sold a 67-year-old family business and invested heavily in real estate.

Brennan stays active in sports as the Head Coach for the UCSB University hockey team and as a coach for his childrens youth sports teams.



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