

605 N ST LOUIS ST LOS ANGELES, CA 90033

OFFERING MEMORANDUM



LYON STAHL
INVESTMENT REAL ESTATE

JACOBSON
INVESTMENT GROUP 

LIST PRICE

\$995,000

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TABLE OF CONTENTS

605 N St Louis St

Los Angeles, CA 90033

PROPERTY DESCRIPTION

SECTION 1

PROPERTY PHOTOS

SECTION 2

LOCATION OVERVIEW

SECTION 3

FINANCIAL ANALYSIS

SECTION 4

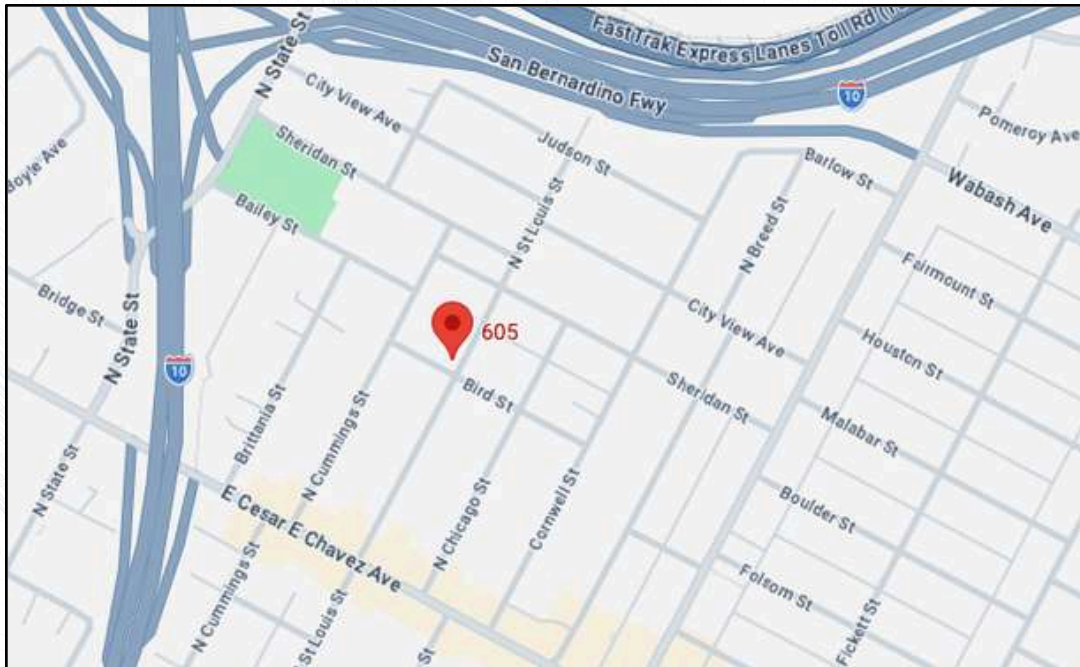
SALES COMPARABLES

SECTION 5

PROPERTY DESCRIPTION

605 N St Louis St Los Angeles, CA 90033

PROPERTY OVERVIEW



PROPERTY DETAILS

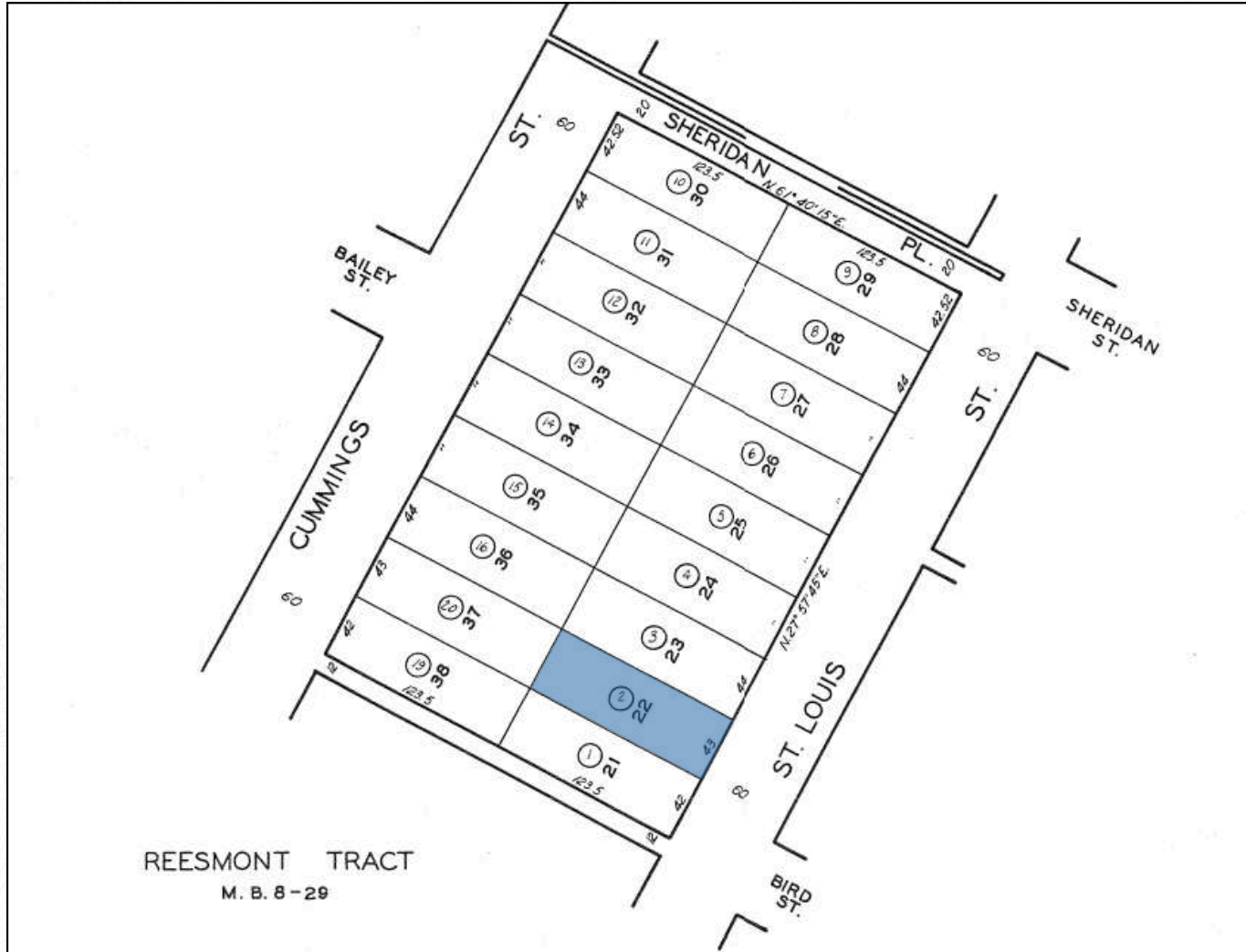
No. of Units	4
Year Built	1923
Rentable SF	2,598
Lot Area	5,311
APN	5157-027-002
Zoning	LA R2
Rent Control	LA RSO
Unit Mix	(3) 1 Bed/1 Bath (1) 2 Bed/1 Bath

INVESTMENT HIGHLIGHTS

- The property is situated on a spacious lot, measuring at over 5,000 Square Feet, and comprises of (3) 1 Bed/1 Bath and (1) 2 Bed/1 Bath Units that are separately metered for electric, gas, and trash
- **WITH 3 OF 4 UNITS DELIVERED VACANT**, the property is projected to collect over \$7,000 in monthly rent and operate at a 6.45% Cap Rate
- Conveniently located in East Los Angeles, in close proximity to several trendy coffee shops, restaurants, and major metropolitan hubs

PARCEL MAP

APN: 5175-027-002



INVESTMENT SUMMARY



3 of 4 UNITS DELIVERED VACANT!

605 N St Louis St presents an excellent opportunity to acquire a well-located 4-Unit apartment in Boyle Heights. The property features (3) 1 Bed/1 Bath and (1) 2 Bed/1 Bath Units that are separately metered for electric, gas, and trash, with three units delivered vacant, providing immediate upside potential, presenting a compelling value-add opportunity.

Upon stabilization, the property is projected to operate at a 6.45% cap rate and 10.98 GRM, offering attractive upside in a strong Boyle Heights market.

Located in the heart of Boyle Heights, a vibrant and culturally diverse neighborhood known for its rich history, tight-knit community, and eclectic mix of cuisines, Boyle Heights offers a dynamic blend of residential charm, thriving local businesses, and a vibrant arts scene. It is in close proximity to the train line stop and within walking distance of Hollenbeck Park, restaurants, bars and nightlife.

PROPERTY PHOTOS

605 N St Louis St Los Angeles, CA 90033

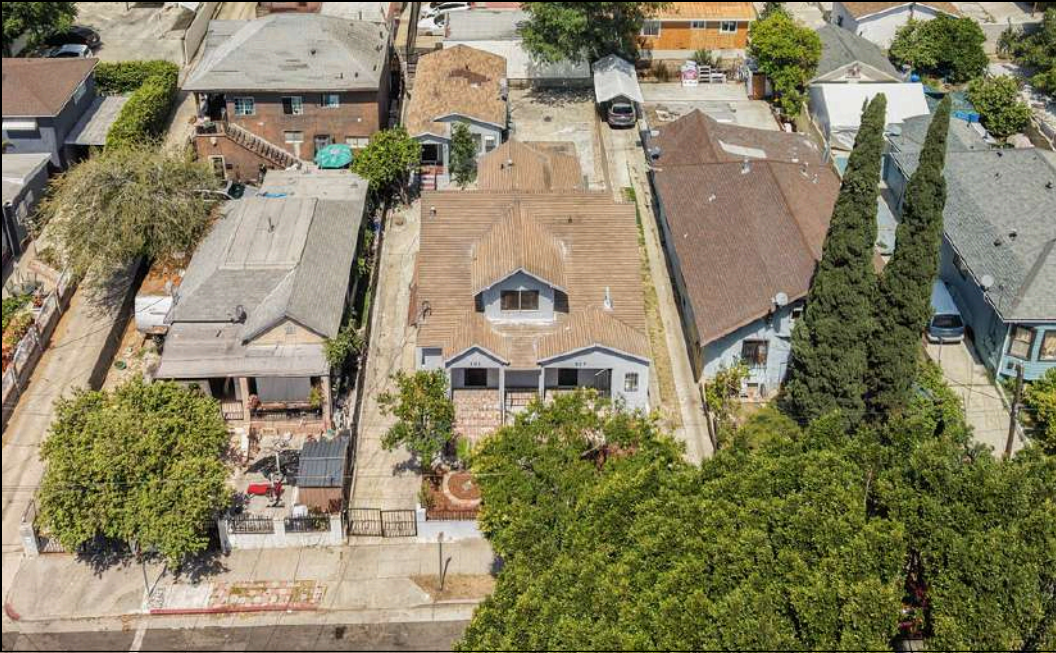
PROPERTY EXTERIOR



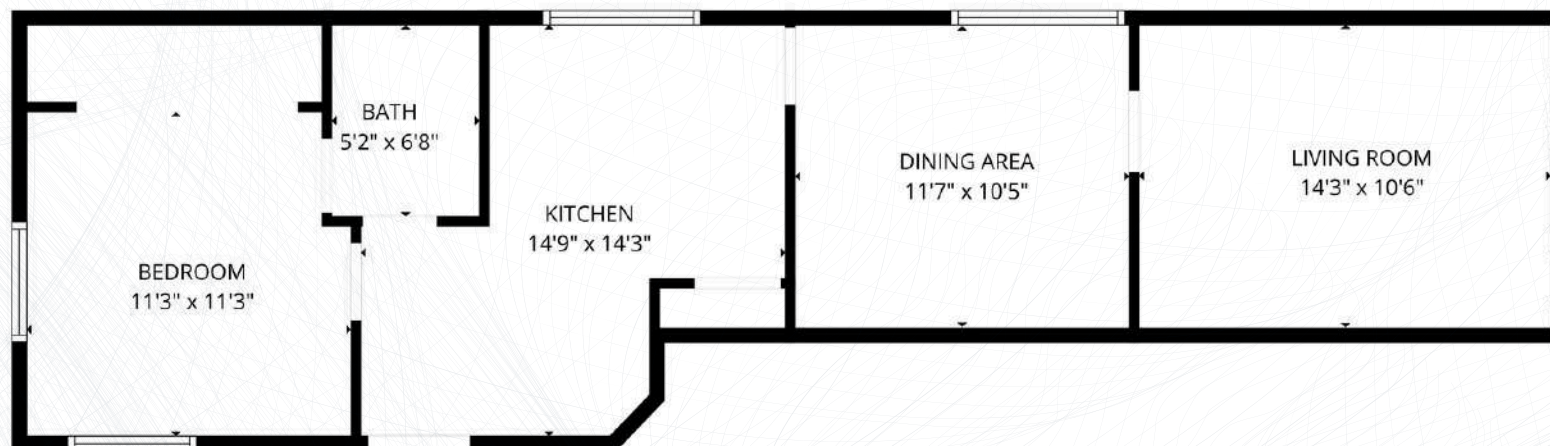
PROPERTY INTERIOR



PROPERTY INTERIOR



FLOOR PLAN



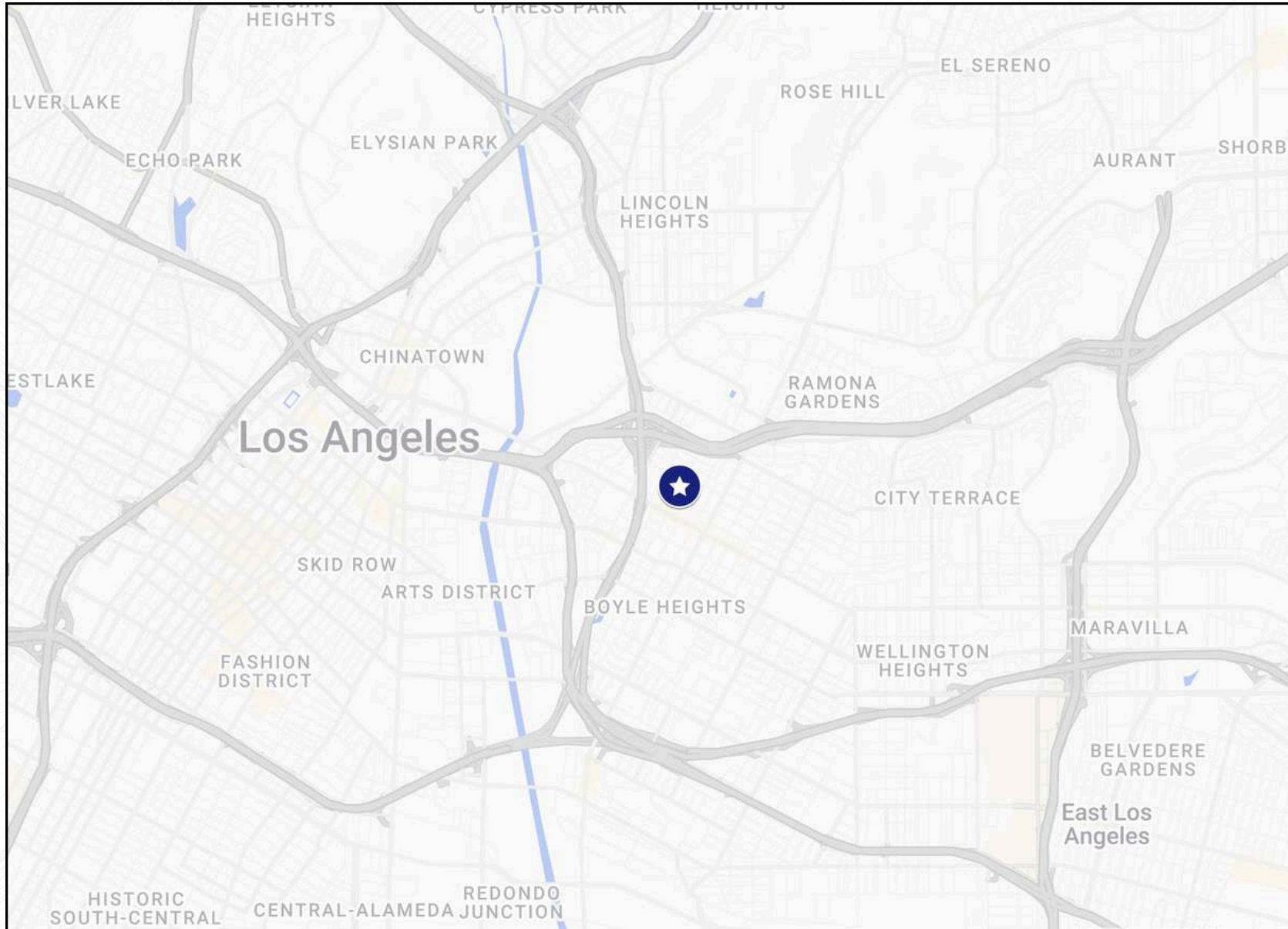
Sample Floor Plan for Unit 607

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

LOCATION OVERVIEW

605 N St Louis St Los Angeles, CA 90033

LOCATION MAP



CITY OVERVIEW: LOS ANGELES

As the most populous county in the nation, Los Angeles remains a global center for culture, innovation, and commerce. The region's diverse economy is driven by entertainment, technology, healthcare, logistics, and aerospace, supported by a highly educated workforce, world-class universities, and unparalleled infrastructure. Los Angeles continues to attract residents, investors, and businesses from around the world.

Across the county, major development projects continue to redefine the skyline and strengthen local communities. Thousands of new housing units, creative office campuses, and mixed-use developments are underway – from the revitalization of Downtown Los Angeles and Hollywood to large-scale projects in Inglewood, Culver City, and the Westside.



Landmark developments such as SoFi Stadium – a \$5 billion sports and entertainment destination – and the new \$2 billion Intuit Dome, home of the Los Angeles Clippers, have catalyzed a wave of surrounding investment.

As a hub for Fortune 500 companies, global media production, and international trade through the Ports of Los Angeles and Long Beach, the region's economy remains resilient and diverse. With continuous infrastructure improvements, housing growth, and private investment, Greater Los Angeles is well positioned for long-term economic strength and cultural leadership.



ABOUT THE AREA

East Los Angeles is a vibrant and culturally rich community known for its strong sense of neighborhood and heritage. The area offers a mix of residential and commercial spaces, with local shops, authentic dining, and lively street art reflecting its diverse roots. Residents enjoy a variety of amenities, including parks, community centers, and easy access to schools, making it an attractive area for families.



USC Keck School of Medicine

East LA Civic Center



Sofreh

Conveniently located near major freeways and public transit, East LA provides seamless connections to downtown Los Angeles, Hollywood, and other key destinations. The neighborhood has also seen steady interest from new businesses and redevelopment projects, underscoring its appeal as both a place to live and a smart investment opportunity.

FINANCIAL ANALYSIS

605 N St Louis St Los Angeles, CA 90033

INVESTMENT SUMMARY

605 N St Louis St

List Price:	\$995,000
Cost Per Unit:	\$248,750
Cost Per SF:	\$382.99
Current GRM:	10.98
Pro Forma GRM:	9.66
Current Cap Rate:	6.45%
Pro Forma Cap Rate:	7.65%

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Average Rent	Total Current Rent	Average Market Rent	Total Market Rent
3	1+1	75%	\$1,652	\$4,958	\$1,995	\$5,985
1	2+1	25%	\$2,595	\$2,595	\$2,595	\$2,595

RENT ROLL

<u>Unit No.</u>	<u>Unit Type</u>	<u>Unit SF</u>	<u>Monthly Rent</u>	<u>Pro Forma Rents</u>	<u>Notes</u>
605	1+1	600	\$ 1,995.00	\$ 1,995.00	<i>Vacant</i>
605.5	1+1	576	\$ 968.52	\$ 1,995.00	<i>Pays all Utilities</i>
607	1+1	622	\$ 1,995.00	\$ 1,995.00	<i>Vacant</i>
607.5	2+1	800	\$ 2,595.00	\$ 2,595.00	<i>Vacant</i>

	<u>Current</u>	<u>Pro Forma</u>
Total Scheduled Rent	\$7,553.52	\$8,580.00
Annualized Total Scheduled Rent	\$90,642.24	\$102,760.00
Rental Upside		14%

INCOME AND EXPENSES

Income Summary

	Current	Pro Forma
Scheduled Gross Income	\$ 90,642	\$ 102,960
Vacancy Cost (3% SGI)	\$ 2,719	\$ 3,089
Gross Operating Income	\$ 87,923	\$ 99,871

Expense Summary

*Estimated Annualized Expenses	Current	Pro Forma
New Taxes (1.25% Purchase Price)	\$ 12,438	\$ 12,438
Repairs & Maintenance (\$1,000/Unit)	\$ 4,000	\$ 4,000
Insurance (\$1.35/SF)	\$ 3,507	\$ 3,507
Utilities (Water & Sewer) (\$600/Unit)	\$ 2,400	\$ 2,400
Trash (\$0/Month)	-	-
Landscaping + Pest Control (\$120/Month)	\$ 1,440	\$ 1,440

Total Operating Expenses	\$ 23,785	\$ 23,785
Net Operating Income	\$ 64,138	\$ 76,086

FINANCIAL ANALYSIS

605 N St Louis St		
List Price:		\$995,000
Down Payment:	5.0%	\$49,750
Number of units:		4
Cost per Unit:		\$248,750
Current GRM:		10.98
Pro Forma GRM:		9.66
Current Cap Rate:		6.45%
Pro Forma Cap Rate:		7.65%
Year Built:		1923
Approx. Lot Size:		5,311
Approx. Gross RSF:		2,598
Cost per Net RSF:		\$382.99

Annualized Operating Data		Current Rents		Pro Forma Rents	
Scheduled Gross Income:		\$	90,642	\$	102,960
Vacancy Rate Reserve:		\$	2,719	\$	3,089
			3% ¹		3% ¹
Gross Operating Income:		\$	87,923	\$	99,871
Expenses:		\$	23,785	\$	23,785
			26% ¹		23% ¹
Net Operating Income:		\$	64,138	\$	76,086
Debt Service:		\$	64,404	\$	64,404
Pre Tax Cash Flows:		\$	(266)	\$	11,682
			-0.53% ²		23.48% ²
Principal Reduction:		\$	12,733	\$	12,733
Total Return Before Taxes:		\$	12,467	\$	24,415
			25.06% ²		49.08% ²

1 As a percent of Scheduled Gross Income 2 As a percent of Down Payment

Proposed Financing			
First Loan Amount:	\$945,250	Amort:	30
Terms:	5.500%	Fixed:	30
Payment	\$5,367	DCR:	1.00

Annualized Expenses:		
*Estimated	Current	Pro Forma
New Taxes (1.25% Purchase Price):	\$12,438	\$12,438
Repairs & Maintenance (\$1000/Unit):	\$4,000	\$4,000
Insurance (\$1.35/SF):	\$3,507	\$3,507
Utilities (\$600/Unit):	\$2,400	\$2,400
Trash (\$0/Month):	\$0	\$0
Landscaping+Pest Control (\$120/Month):	\$1,440	\$1,440
Total Expenses:	\$23,785	\$23,785
Expenses as %/SGI	26.24%	23.10%
Per Net Sq. Ft:	\$9.16	\$9.16
Per Unit:	\$5,946	\$5,946

Scheduled Income:		Current Income		Pro Forma Income		
# of Units	Bdrms/Baths	Notes	Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
1	1+1	Vacant	\$ 1,995.00	\$ 1,995.00	\$ 1,995.00	\$ 1,995.00
1	1+1		\$ 968.52	\$ 968.52	\$ 1,995.00	\$ 1,995.00
1	1+1	Vacant	\$ 1,995.00	\$ 1,995.00	\$ 1,995.00	\$ 1,995.00
1	2+1	Vacant	\$ 2,595.00	\$ 2,595.00	\$ 2,595.00	\$ 2,595.00
Total Scheduled Rent:				\$7,553.52		\$8,580.00
Laundry:				\$0.00		\$0.00
Garage:				\$0.00		\$0.00
SCEP:				\$0.00		\$0.00
Monthly Scheduled Gross Income:				\$7,553.52		\$8,580.00
Annualized Scheduled Gross Income:				\$90,642.24		\$102,960.00
Utilities Paid by Tenant:				Trash, Gas and Electric	Rental Upside:	14%

SALES COMPARABLES

605 N St Louis St Los Angeles, CA 90033

SALES COMPARABLES

Address	Price	Units	Yr Built	RSF	GRM	Cap Rate	\$/SF	\$/Unit	COE	Unit Mix	Notes
3149 E Cesar E Chavez Ave	\$1,025,000	4	1960	2,420	9.36	6.94%	\$423.55	\$256,250	12/2/25	(4) 2+1	1 Vacant
1917 E 2nd St	\$1,238,000	4	1900	2,269	10.70	6.07%	\$545.61	\$309,500	12/1/25	(3) 2+1 (1) 1+1	1 Vacant
202 S Boyle Ave	\$1,150,000	4	1907	5,112	10.10	6.44%	\$224.96	\$287,500	11/20/25	(2) 3+1 (2) 2+1	3 Vacant
142 S Savannah St	\$1,300,000	4	1959	2,656	13.11	4.96%	\$489.46	\$325,000	9/3/25	(4) 2+1	3 Vacant
2522 Michigan Ave	\$1,290,000	4	1923	3,732	9.03	7.20%	\$345.66	\$322,500	4/3/25	(4) 2+1	Stabilized
Average					10.46	6.32%	\$405.85	\$300,150			
605 N St Louis St	\$995,000	4	1923	2,598	10.98	6.45%	\$382.99	\$248,750		(1) 2+1 (3) 1+1	3 Vacant

SALES COMPARABLES



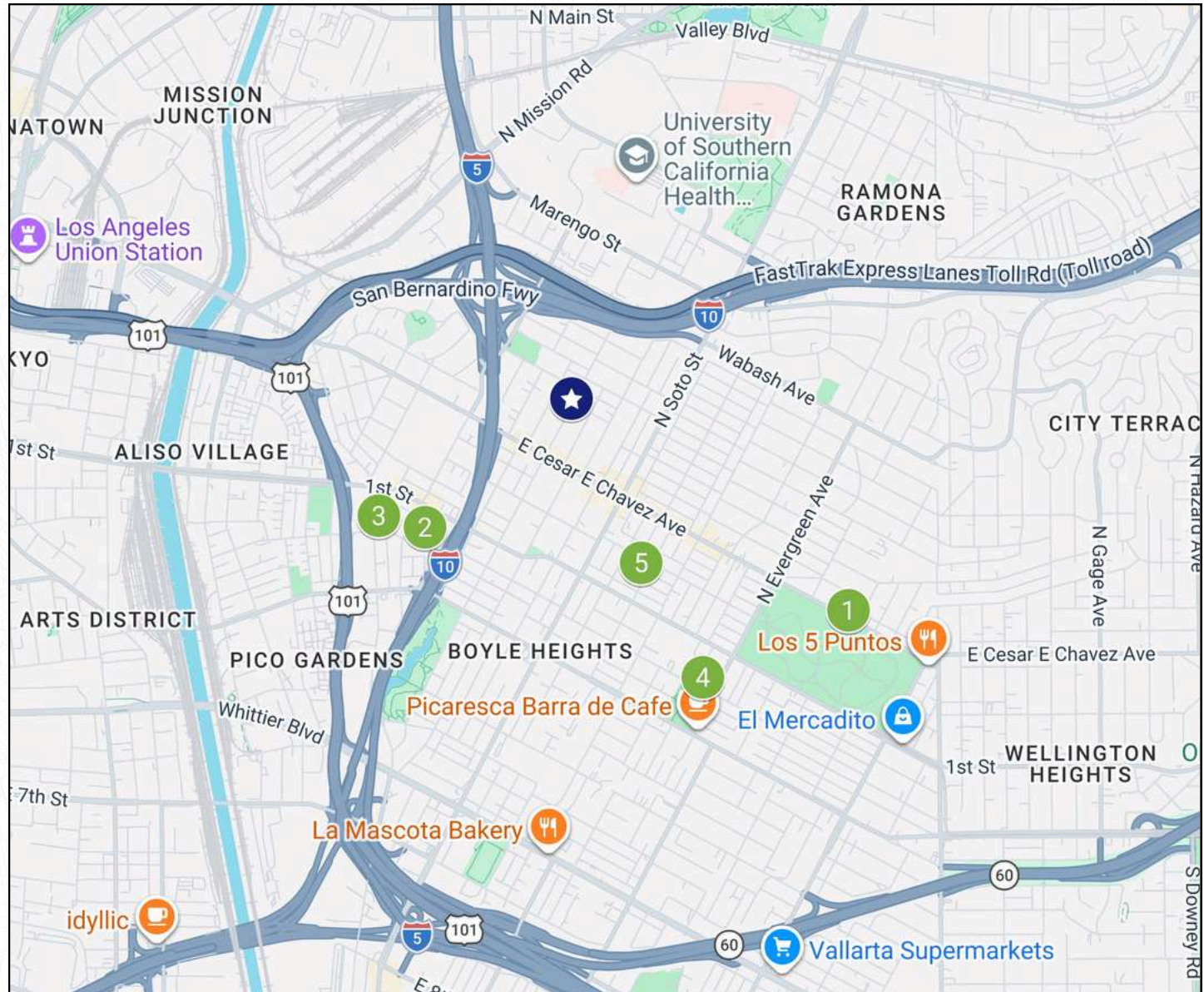
SALES COMPARABLES: BY LOCATION

Subject Property

★ 605 N St Louis St

Sales Comparables

- 1 3149 E Cesar E Chavez Ave
- 2 1917 E 2nd St
- 3 202 S Boyle Ave
- 4 142 S Savannah St
- 5 2522 Michigan Ave



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