

OFFERING MEMORANDUM

1419 W 11TH ST

LIST PRICE: \$1,855,000

*6-Unit Multifamily Investment
Property in Pico-Union*



LOS ANGELES, CA 90015

km Kidder
Mathews

TABLE OF CONTENTS

01

EXECUTIVE
SUMMARY

02

PROPERTY
OVERVIEW

03

FINANCIALS

04

LOCATION
OVERVIEW

*Exclusively
Listed by*

DARIN SPILLMAN

Senior Vice President

310.592.8269

darin.spillman@kidder.com

LIC N° 01366902

KIDDER.COM



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EXECUTIVE
SUMMARY

EXECUTIVE SUMMARY

Darin Spillman at Kidder Mathews is pleased to present for sale 1419 W. 11th Street, a 6-unit multifamily investment property situated in the Pico-Union neighborhood of Los Angeles, just four blocks from Crypto.com Arena, L.A. Live, and Peacock Theater, in the heart of Downtown L.A.'s sports and entertainment district.

The property is a 1913-built wood-frame building comprising 6,310 rentable square feet on a 6,404 SF lot zoned C1-1, with three separate structures on-site. The property offers investors a rare combination of immediate yield and long-term appreciation potential in one of Los Angeles' most supply-constrained rental submarkets.

The unit mix consists of two 2-bedroom/1-bath units and four larger units including three 4-bedroom/1-bath and one 5-bedroom/1-bath configuration, yielding exceptionally large average unit sizes relative to the neighborhood and strong in-place rental income. Current rents total \$15,644 per month (\$187,728 annualized), with market rents estimated at \$20,200 per month (\$242,400 annualized), reflecting meaningful embedded upside.

The property just underwent extensive renovations to the units as well as a new roof in 2025.

6

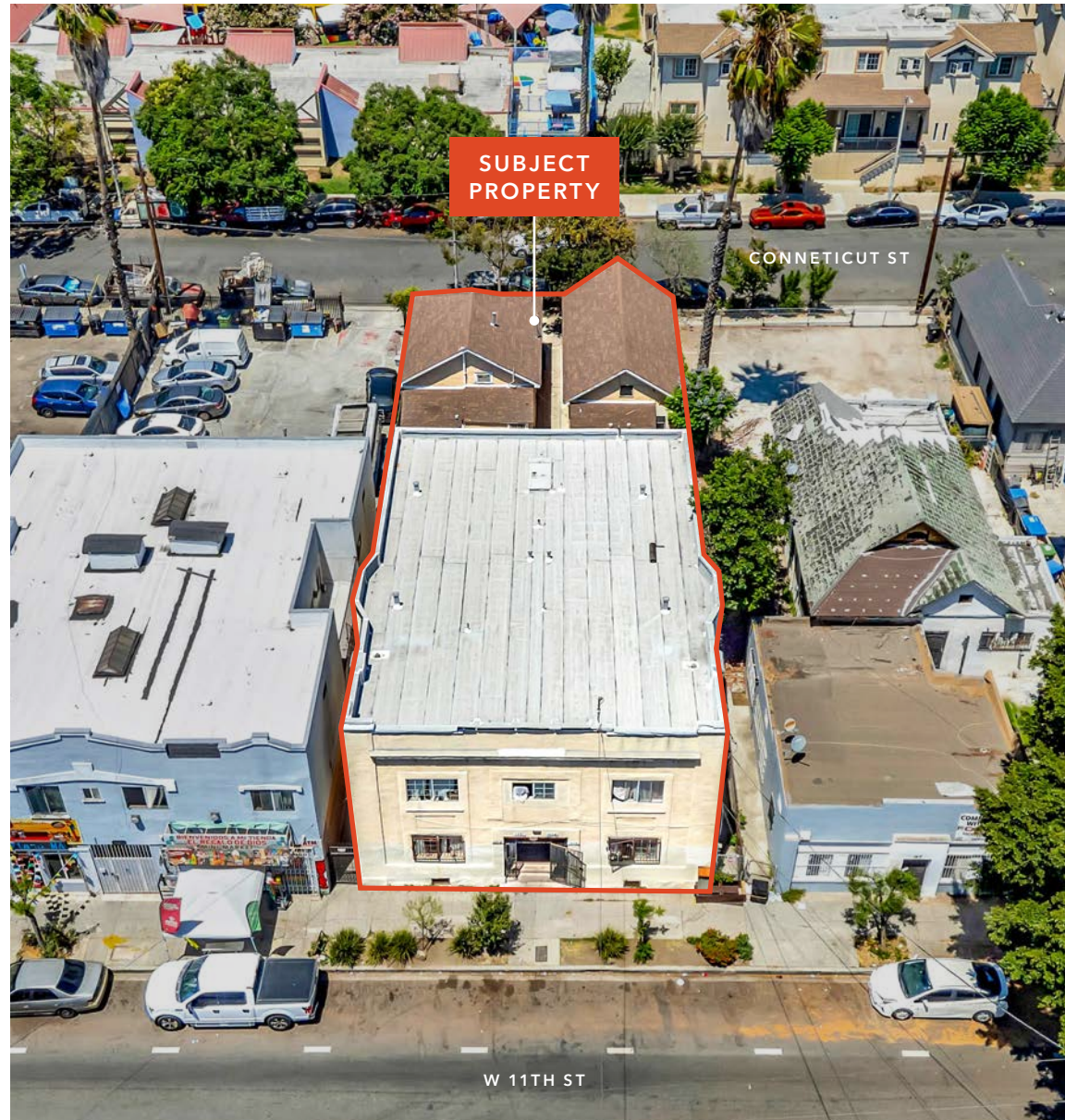
UNITS

6,310 SF

BUILDING SIZE

C1-1

ZONING





INVESTMENT HIGHLIGHTS

Located 4 blocks from Crypto.com Arena, L.A. Live, Peacock Theater, and the heart of Downtown LA's entertainment district

Exceptionally large units – current rent roll reflects 2BR, 4BR, and 5BR configurations – well above submarket average unit sizes

Strong in-place cash flow – current NOI of approximately \$112,191 on estimated expenses; 6.1% going-in cap rate at \$1,855,000

Meaningful rent-to-market upside – current rents estimated approximately 23% below market on a gross income basis

Turnkey investment – long-term stable tenancy

Well-suited for yield-oriented investors and long-term appreciation hold strategies

High-density rental demand area – Pico-Union consistently ranks among the tightest vacancy submarkets in Los Angeles County

Transit Priority Area (AB 2097) – within ½ mile of major transit stop; reduced parking requirements for future development

TOC Tier 2 designation – density bonuses available for future affordable redevelopment

C1-1 zoning (Limited Commercial/Residential) – provides additional use flexibility

New roof and extensive unit interior upgrades in 2025



PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW

PROPERTY DETAILS

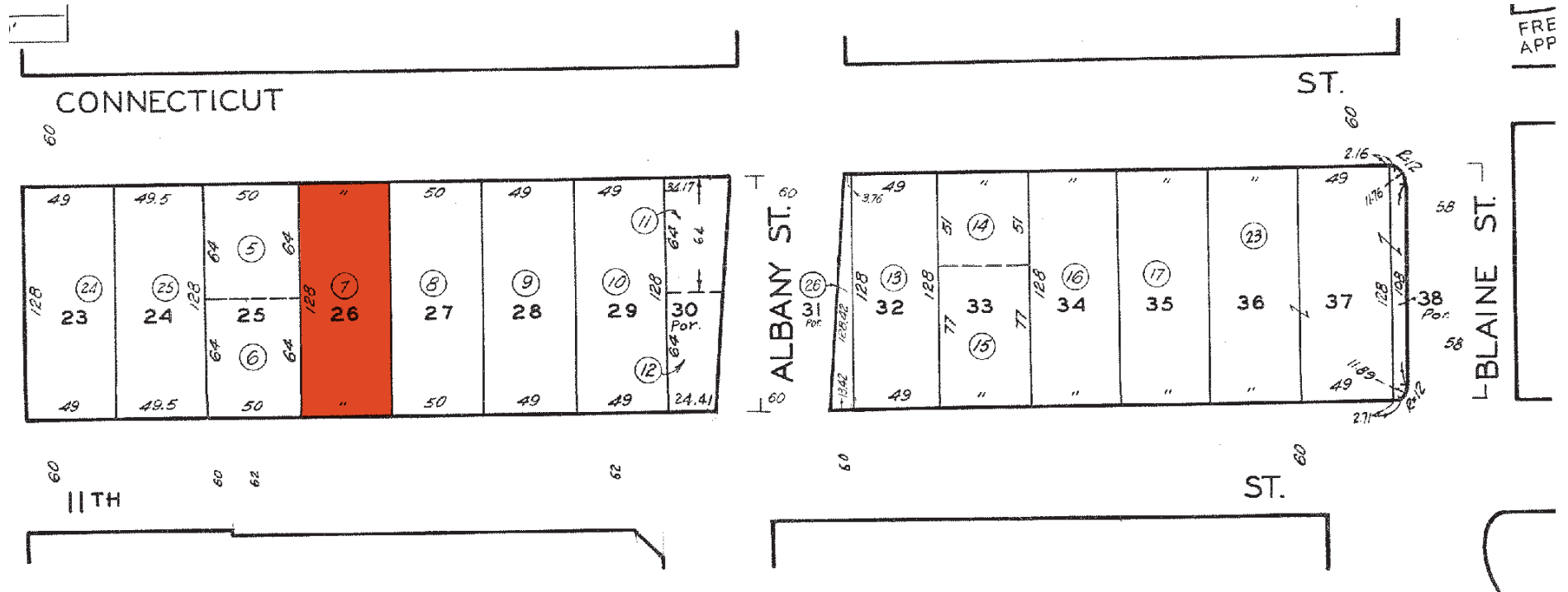
ADDRESS	1419 W. 11th St, Los Angeles, CA 90015
APN	5137-012-007
LIST PRICE	\$1,855,000
PRICE/UNIT	\$309,167
PRICE/SF	\$293.98
UNITS	6
YEAR BUILT	1913
BUILDING SIZE	6,310 SF
LOT SIZE	6,404 SF (0.15 AC)
ZONING	C1-1
CURRENT CAP RATE	6.1%
MARKET CAP RATE	8.6%
CURRENT GRM	9.88
MARKET GRM	5.34
RSO	Yes
TOC TIER	Tier 2



ZONING & ENTITLEMENTS

ZONING	C1-1 (Limited Commercial, 1-Story Height District)
GENERAL PLAN LAND USE	Limited Commercial
TOC TIER	Tier 2 – density & affordability incentives available
TRANSIT PRIORITY AREA	Yes, within ½ mile of Major Transit Stop; parking minimums waived
RENT STABILIZATION (RSO)	Yes
HOUSING ELEMENT SITES	Listed – HE Replacement Required; buyer to verify implications during diligence

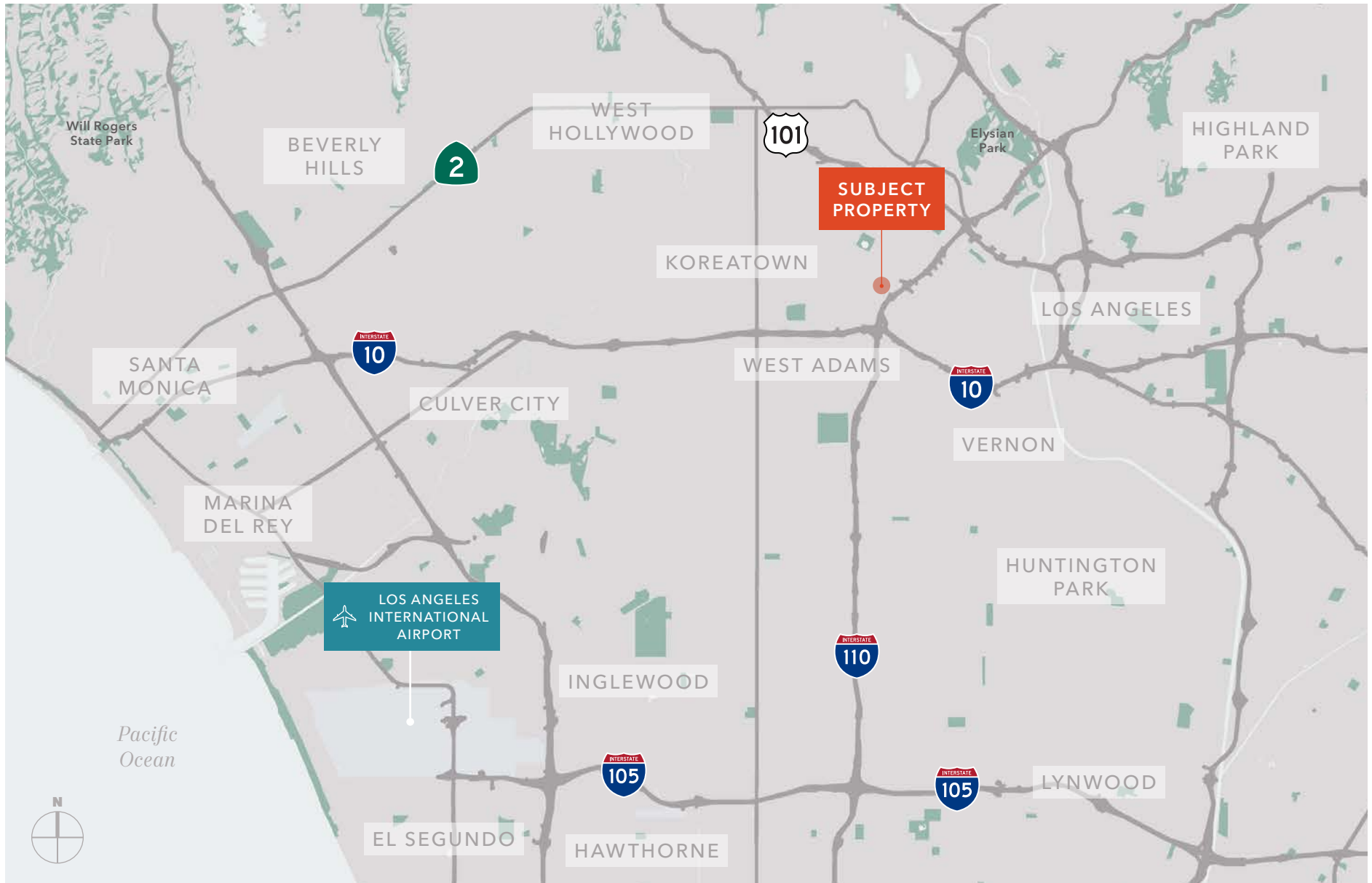
PLAT MAP



PROPERTY OVERVIEW



PROPERTY OVERVIEW





FINANCIALS

Section 02



PRICING OVERVIEW

PRICING DETAILS

ASKING PRICE	\$1,855,000
PRICE/UNIT	\$309,167
PRICE/SF	\$293.98
CURRENT CAP RATE	6.1%
MARKET CAP RATE	8.6%
CURRENT GRM	9.88
MARKET GRM	5.34
BUILDING SIZE	6,310 SF
LOT SIZE	6,404 SF

SOURCE OF INCOME

# of Units	Unit Type	Current Rents		Market Rents	
		Avg. Rent	Total	Avg. Rent	Income
2	2BR/1BA	\$2,704	\$5,408	\$2,850	\$5,700
3	4BR/1BA	\$2,302	\$6,908	\$3,500	\$10,500
1	5BR/1BA	\$3,328	\$3,328	\$4,000	\$4,000
Total Monthly Income			\$15,644	\$20,200	
Total Annual Income			\$187,728	\$242,400	

FINANCIAL OVERVIEW

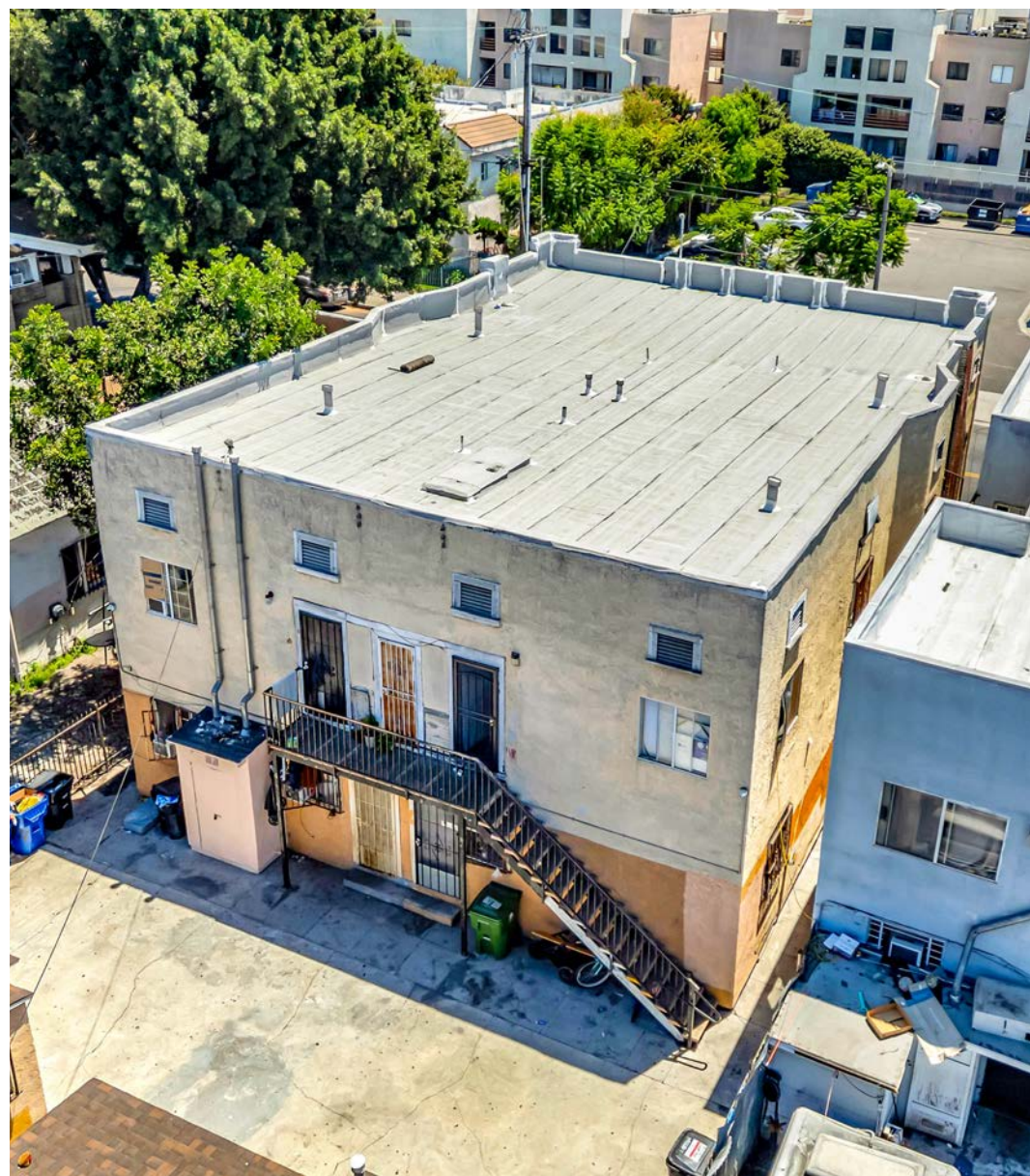
ANNUAL ESTIMATED EXPENSES

All operating expenses below are estimated at this time.
Actual expenses should be verified by the buyer during due diligence.

	Annual	PSF
REAL ESTATE TAXES	\$23,188	\$3.67
INSURANCE	\$13,314	\$2.11
UTILITIES	\$15,965	\$2.53
OFF-SITE MANAGEMENT	\$6,570	\$1.04
REPAIRS & MAINTENANCE	\$15,000	\$2.38
RSO / SCEP	\$701	\$0.11
Total Operating Expenses	\$53,235	\$11.84
Expenses as % of SGI	39.8%	
Expenses / Unit / Year	\$12,456	

ANNUALIZED OPERATING DATA

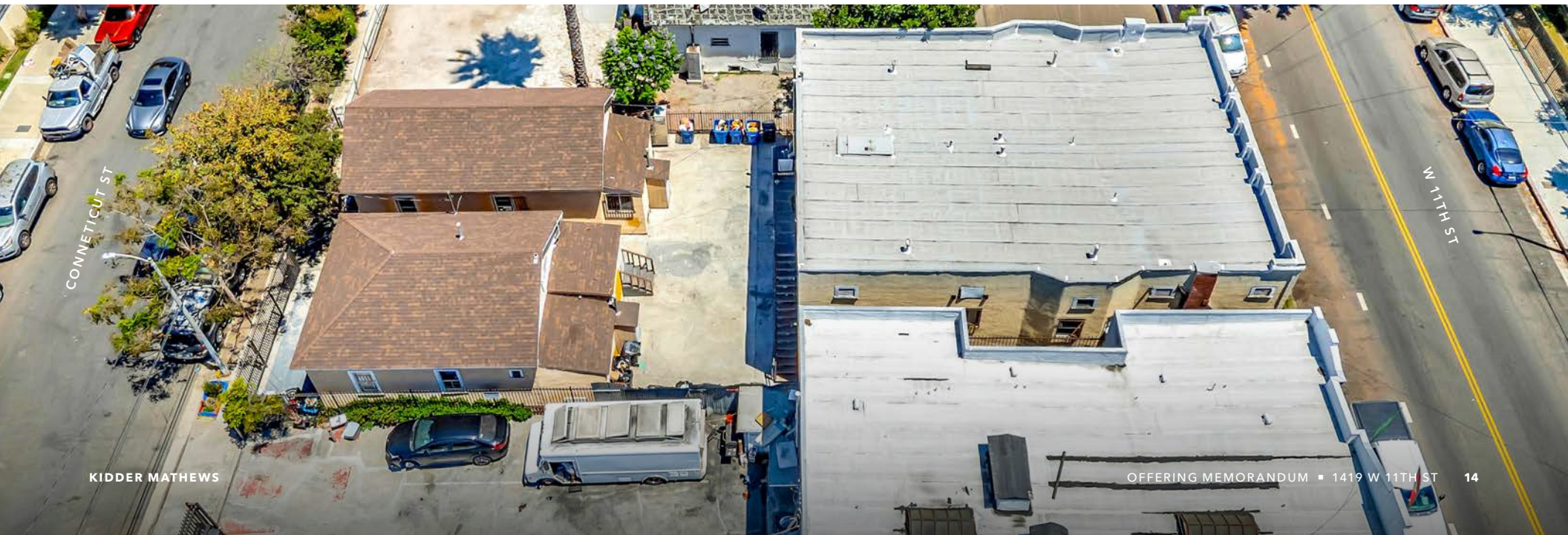
	Current Rents	Market Rents
SCHEDULED GROSS INCOME	\$187,728	\$242,400
LESS: VACANCY RESERVE (3%)	(\$0)	(\$7,272)
GROSS OPERATING INCOME	\$187,728	\$235,128
LESS EXPENSES (39.8%)	(\$74,738)	(\$74,738)
Net Operating Income	\$112,991	\$160,391
Cap Rate	6.1%	8.6%
GRM	9.88	5.34



RENT ROLL

Unit Type	Type (Per Owner)	Current Rent	Market Rent	Move-In Date
1418 Connecticut St	2BR / 1BA	\$2,704	\$2,850	3/27/2024
1420 Connecticut St	2BR / 1BA	\$2,704	\$2,850	2/18/2023
1419 W. 11th St	4BR / 1BA	\$2,812	\$3,500	7/31/2013
1419½ W. 11th St	4BR / 1BA	\$2,246	\$3,500	2/1/2023
1421 W. 11th St	5BR / 1BA	\$3,328	\$4,000	3/12/2023
1421½ W. 11th St	4BR / 1BA	\$1,850	\$3,500	7/9/2013
Gross Monthly Income		\$15,644	\$20,200	
Gross Annual Income		\$187,728	\$242,400	

Utilities Paid by Owner: Water





LOCATION OVERVIEW

Section 03

PICO-UNION OVERVIEW

1419 W. 11th Street is located in the Pico-Union neighborhood of Los Angeles, one of the city's densest and most dynamic urban rental corridors. The property sits four blocks from Crypto.com Arena, L.A. Live, and Peacock Theater – the epicenter of professional sports and major entertainment in Southern California – and within easy walking distance of Downtown Los Angeles, providing residents with unmatched access to employment, transit, and amenities.

The Pico-Union submarket has historically maintained some of the tightest apartment vacancy rates in Los Angeles County, driven by its central location, access to multiple Metro lines, and a dense population of workforce renters. The submarket sits at the intersection of several high-employment corridors – Downtown LA, the Medical Center District, and USC – providing a deep and consistent tenant base.

The property benefits from a TOC Tier 2 designation, Transit Priority Area status (AB 2097), and C1-1 commercial zoning, offering both current income stability and future optionality for the long-term investor.

KEY DRIVERS

4 blocks from Crypto.com Arena, L.A. Live, Peacock Theater, and the Staples Center entertainment district

Walking distance to Downtown Los Angeles employment, government offices, and financial district

Metro Rail access – multiple lines serving DTLA, Hollywood, Koreatown, and the Westside

Proximity to major medical employment: LAC+USC Medical Center, Good Samaritan Hospital, and USC Keck Medical Center

Easy access to I-10 and I-110 freeway interchange

State Enterprise Zone and Transit Priority Area – economic development incentives in place

High-density residential neighborhood with consistently strong rental demand

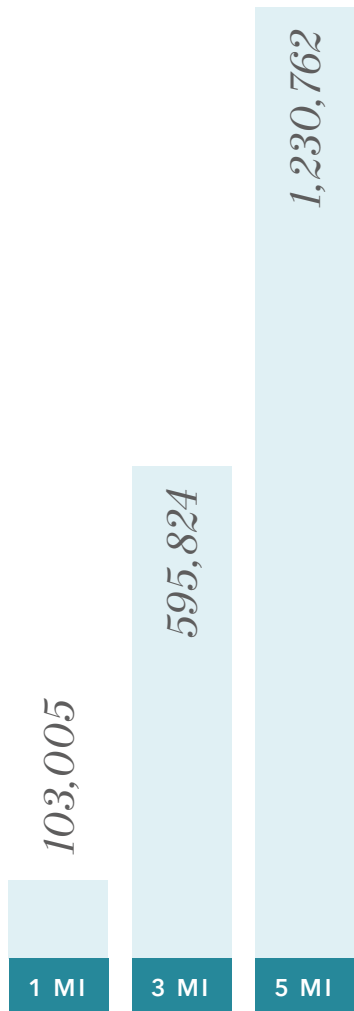
LOCATION OVERVIEW

The location benefits from its proximity to high-demand rental neighborhoods including Downtown Los Angeles, Koreatown, and the Pico-Union corridor, all of which continue to experience strong tenant demand driven by their access to major employment centers, transit infrastructure, and the cultural and entertainment amenities anchored by Crypto.com Arena and L.A. Live.

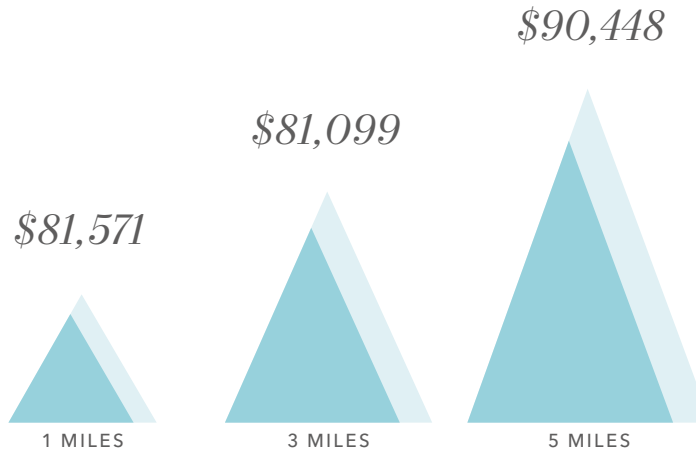


DEMOGRAPHICS

ESTIMATED POPULATION



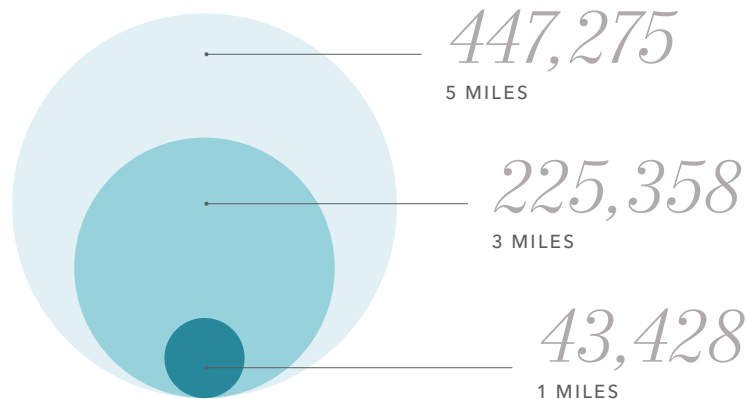
AVERAGE HOUSEHOLD INCOME



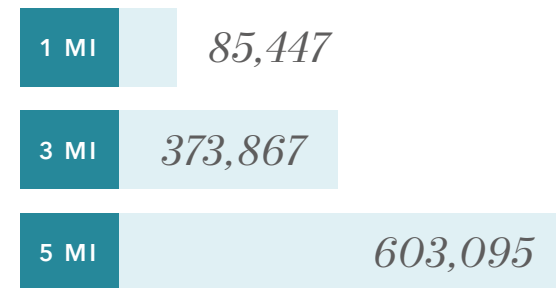
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED DAYTIME EMPLOYEES



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Senior Vice President

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darin.spillman@kidder.com

LIC N° 01366902

KIDDER.COM

