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8317-25 WESTERN AVENUE, LOS ANGELES, CA 90047

*A 22 Unit Light Value-Add Opportunity in South LA*

OFFERING MEMORANDUM



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# The Offering

Northmarq, as the exclusive listing agent, is pleased to present the opportunity to acquire 8317–25 Western Ave, a 22-unit light value-add property ideally situated in South Los Angeles.

Constructed in 1957, the property is located on a 16,156 square foot corner spanning three parcels offering excellent frontage along Western Avenue with additional exposure from its corner position at 84th Place. The asset consists of three well-maintained buildings totaling 14,228 square feet, complemented by on-site parking. The property features a desirable unit mix comprised of fourteen (14) one-bedroom + one-bathroom units and eight (8) two-bedroom + one-bathroom units.

Offered at an attractive going-in 8.22% capitalization rate and an 7.14 GRM, 8317–25 Western Ave represents a compelling investment opportunity with strong in-place yield and upside potential. The property's strong in-place income, combined with its light value-add profile, positions investors to capitalize on rental growth through strategic interior and operational enhancements. Additionally, the offering presents a highly competitive basis providing investors with an attractive entry point relative to replacement cost and comparable sales.

Positioned along Western Avenue, 8317–25 Western Ave benefits from its placement along one of Los Angeles' primary north–south corridors. Residents enjoy convenient access to public transportation, neighborhood retail, dining options, and essential daily amenities, all within close proximity. The property's strong street presence and corner positioning further enhance its long-term visibility and accessibility.

The asset also offers excellent regional connectivity, situated just north of Manchester Avenue with convenient access to the 110 Freeway and major employment hubs, including Downtown Los Angeles and Los Angeles International Airport (LAX). This combination of accessibility, commuter convenience, and proximity to key demand drivers further supports the property's enduring rental appeal.



# Investment Highlights



**The Opportunity:** 8317–25 Western Avenue is a 22-unit light value-add investment opportunity located in South Los Angeles.

**Strong Unit Mix:** The property features a desirable unit composition comprised of fourteen (14) one-bedroom + one-bathroom units and eight (8) two-bedroom + one-bathroom units, providing broad renter appeal and stable demand fundamentals.

**Strong In-Place Yield & Compelling Basis:** The asset is offered at an attractive 8.22% going-in capitalization rate and an 7.14 GRM, presenting investors with immediate cash flow alongside a highly competitive basis of approximately \$163K/Unit relative to replacement cost.

**Excellent Accessibility:** The subject property is positioned along Western Avenue, one of Los Angeles' primary north–south corridors, offering residents convenient access to major transportation routes, including the 105, 110, and 405 Freeways. This connectivity provides efficient access to key employment centers throughout greater Los Angeles.

**Delivered with RTI Plans for 3 ADUs:** Current ownership has gone thorough the entitlement process to convert the exterior garages into three ADUs. The property will be delivered with RTI plans for this conversion allowing a subsequent buyer to begin construction day 1 of ownership.

**Immediate Access to Major Inglewood Employment and Entertainment Hubs:** Strategically located near Inglewood's rapidly expanding economic corridor, the property benefits from proximity to major regional demand drivers, including the Kia Forum, SoFi Stadium, Intuit Dome, Hollywood Park, and Los Angeles International Airport (LAX). These destinations anchor a diverse employment base spanning entertainment, sports, hospitality, aviation, logistics, and related service industries, supporting long-term rental demand.



8317-25  
*Western*  
Avenue

Market  
Overview

# Welcome to South LA

South LA is one of Los Angeles County's fastest-transforming cities, driven by billions of dollars of new investment and large-scale entertainment, sports, and infrastructure development. The city has become a premier destination thanks to SoFi Stadium, the Kia Forum, the Intuit Dome, and the broader Hollywood Park master-planned district, which collectively draw millions of visitors each year.

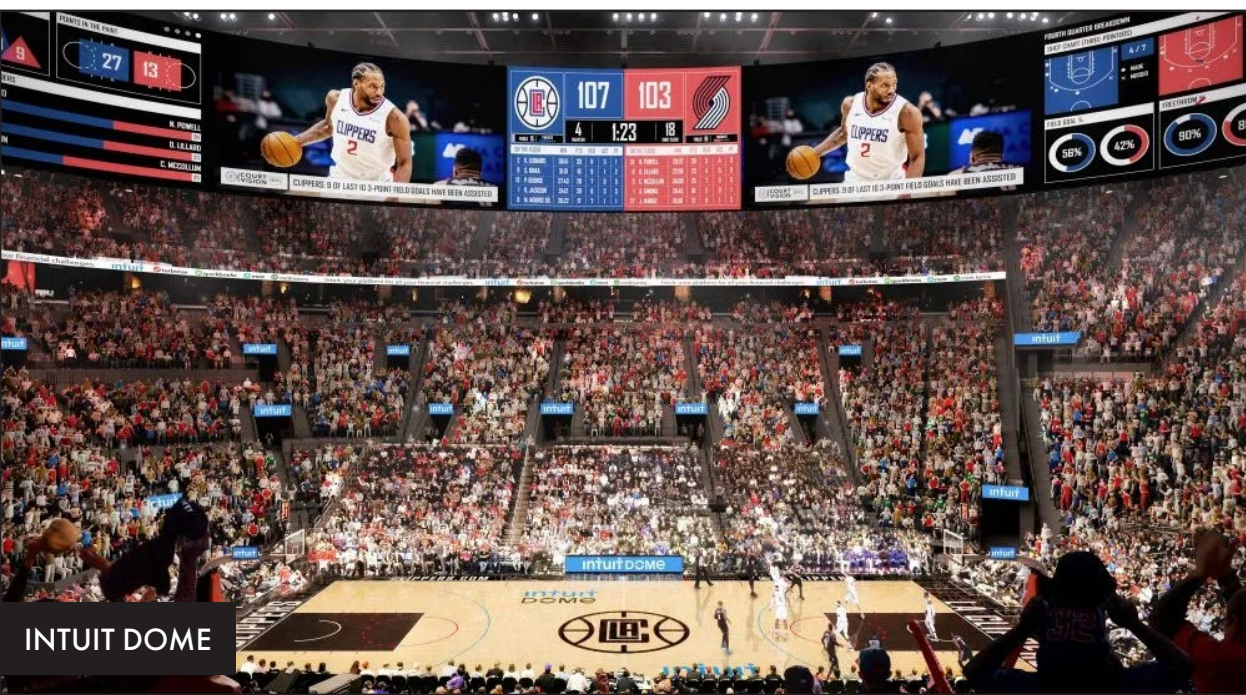
Proximity to LAX further strengthens the area's economic base by supporting tens of thousands of aviation, hospitality, and logistics jobs. Inglewood's central location provides excellent regional connectivity with direct access to 405, 105, and 110 Freeways, along with expanding public transit options. The city continues to experience rising demand from residents seeking affordability relative to West LA while benefiting from major regional employers nearby. With strong public investment and sustained private development momentum, Inglewood has solidified itself as one of LA's most active and dynamic growth corridors.



YOUTUBE THEATER



SOFI STADIUM



INTUIT DOME



COSM



THE VILLAGE AT CENTURY



KIA FORUM



LAX

A white wireframe architectural rendering of a building facade is set against a dark background. The rendering shows a grid of lines that curve and warp to represent the structure of a building, with a prominent curved section on the left and a more rectangular section on the right.

8317-25  
*Western*  
Avenue

The  
Property

# Summary OF TERMS

LOCATION:	8317-25 Western Avenue Los Angeles, CA 90047
PRICE:	\$3,595,000
NUMBER OF UNITS:	22
YEAR BUILT:	1957
ASSESSOR'S PARCEL NUMBER(S):	6035-017-007, 6035-017-006, 6035-017-005
GROSS BUILDING SQFT:	14,224

### INTEREST OFFERED

100% fee simple interest in a 22-unit property located at 18317-25 Western Avenue.

### TERMS OF SALE

Property is being offered on a free and clear basis. Possible seller (lender) financing may be available.

### PROPERTY TOURS

Prospective purchasers are encouraged to visit the site prior to submitting offers. Please do not contact on-site management or staff without prior approval. All property tours must be coordinated through the listing team.

# 8317-25 Western

COMMUNITY ADDRESS: 8317-25 Western Avenue  
Los Angeles, CA 90047

ASSESSOR'S PARCEL NUMBER(S): 6035-017-007,  
6035-017-006,  
6035-017-005

LAND USE: Apartments

BUILDINGS: Three

STORIES: Two

YEAR BUILT: 1957

RENT RESTRICTIONS: Subject to Rent Control

### SITE DESCRIPTION

UNITS: 22

GROSS BUILDING SQFT: 14,224

PARCEL SIZE SQFT: 16,156

PARKING: Three (3) two car garages in rear,  
one (1) single car garage,  
and five (5) open spaces

### UTILITES

WATER: LADWP

SEWER: LADWP

ELECTRIC: Edison

GAS: SoCal

TRASH: Athens

### CONSTRUCTION

FOUNDATION: Concrete

FRAMING: Wood

EXTERIOR: Stucco

ROOF: Pitched





8317-25  
*Western*  
Avenue

The  
Financials

FINANCIAL INDICATORS			BUILDING DATA			FINANCING		
Price		\$3,595,000	No. of Units		22	Loan Amount		\$2,700,000
Down	25%	\$895,000				Interest Rate		5.75%
Current CAP		8.22%				Monthly Payment - Interest Only		(\$12,938)
Year 1 CAP		8.52%				Monthly Payment - Amortizing		(\$15,756)
Market CAP		10.17%				Loan-to-Value		75%
Price/Unit		\$163,409	Year Built		1957	Amortization (Years)		30
Price/Gross SF		\$253				Proposed/Assumption		Proposed
Current GRM		7.14				Minimum DSCR		1.25
Year 1 GRM		6.97	Lot Size (SF)		16,156	Debt Service Coverage Ratio		1.90
Market GRM		6.08				Net Rentable SF		14,228
Current GIM		7.10	APN		6035-017-005	I/O Period (Years)		4
Market GIM		6.05				Ownership		Fee Simple

UNIT MIX											
			CURRENT				MARKET				
Unit Type	# of Units	Unit Size	Rental Range	Avg. Rent	Avg. Rent/SF	Monthly Income	Rental Range	Avg. Rent	Avg. Rent/SF	Monthly Income	Loss-to-Lease
1 Bed + 1 Bath	14	602	\$751 - \$2,289	\$1,842	\$3.06	\$25,782	\$2,150 - \$2,150	\$2,150	\$3.57	\$30,100	14%
2 Bed + 1 Bath	8	725	\$782 - \$2,500	\$2,024	\$2.79	\$16,190	\$2,400 - \$2,400	\$2,400	\$3.31	\$19,200	16%
Totals/Weighted Averages:		647		\$1,908	\$2.95	\$41,972		\$2,241	\$3.46	\$49,300	15%
Current Occupancy: 81.82%				ANNUAL CURRENT		\$503,662		ANNUAL MARKET		\$591,600	

**NOTES/ASSUMPTIONS**

- (1) Unit sizes are estimated.
- (2) Other income is estimated and accounts for pet rent, application fees, NSF fees, and other miscellaneous income streams.
- (3) All operating expenses are estimated per industry standard.

ANNUALIZED OPERATING DATA						CURRENT	YEAR 1	MARKET
Market Rent						\$591,600	\$591,600	\$591,600
Gain (Loss)-to-Lease	14.86%	(87,938)	12.86%	(76,104)	0.00%	-	-	-
Gross Potential Rental Income		\$503,662		\$515,496		\$591,600	\$591,600	\$591,600
Less: Vacancy	3.00%	(15,110)	3.00%	(15,465)	5.00%	(29,580)	(29,580)	(29,580)
Less: Non-Revenue Units	0.00%	-	0.00%	-	0.00%	-	-	-
Less: Bad Debt	0.50%	(2,518)	0.50%	(2,577)	0.50%	(2,958)	(2,958)	(2,958)
Less: Concession Loss	0.00%	-	0.00%	-	0.00%	-	-	-
Total Rental Income		\$486,034		\$497,453		\$559,062	\$559,062	\$559,062
Other Income	\$9/unit/mo.	2,386	\$9/unit/mo.	2,386	\$9/unit/mo.	2,386	2,386	2,386
RUBS Income	\$/unit/mo.	-	\$/unit/mo.	-	\$/unit/mo.	-	-	-
Effective Gross Income		\$488,420		\$499,839		\$561,448	\$561,448	\$561,448
Less: Expenses	39.50%	(192,943)	38.69%	(193,400)	34.89%	(195,864)	(195,864)	(195,864)
Net Operating Income		\$295,477		\$306,440		\$365,584	\$365,584	\$365,584
Less: Debt Service		(155,250)		(155,250)		(189,078)	(189,078)	(189,078)
Pre-Tax Cash Flow	15.67%	140,227	16.89%	151,190	19.72%	176,506	176,506	176,506

ANNUALIZED OPERATING DATA					CURRENT	YEAR 1	MARKET
Fixed Expenses							
Real Estate Taxes	1.187380%	42,686	42,686	42,686	42,686	42,686	42,686
Direct Assessments	Est.	3,251	3,251	3,251	3,251	3,251	3,251
Insurance	\$900/unit	19,805	19,805	19,805	19,805	19,805	19,805
Utilities	\$1650/unit	36,290	36,290	36,290	36,290	36,290	36,290
Reserves	\$250/unit	5,500	5,500	5,500	5,500	5,500	5,500
Variable Expenses							
On-Site Payroll	\$1000/unit	22,000	22,000	22,000	22,000	22,000	22,000
General & Administrative	\$250/unit	5,500	5,500	5,500	5,500	5,500	5,500
Marketing & Promotion	\$150/unit	3,300	3,300	3,300	3,300	3,300	3,300
Contract Services	\$794/unit	17,474	17,474	17,474	17,474	17,474	17,474
Repairs & Maintenance	\$500/unit	11,000	11,000	11,000	11,000	11,000	11,000
Turnover	\$300/unit	6,600	6,600	6,600	6,600	6,600	6,600
Management Fee	4.0% of EGI	19,537	19,994	22,458	19,537	19,994	22,458
Total Expenses		192,943	193,400	195,864	192,943	193,400	195,864
Expenses/Unit		\$8,770	\$8,791	\$8,903	\$8,770	\$8,791	\$8,903
Expenses/Gross SF		\$13.56	\$13.59	\$13.77	\$13.56	\$13.59	\$13.77
% of EGI		39.5%	38.7%	34.9%	39.5%	38.7%	34.9%

# RENT ROLL

#	STATUS	UNIT TYPE	UNIT SIZE	CURRENT		SCHEDULED GROSS INCOME		YEAR 1		MARKET		
				RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	LOSS-TO-LEASE
8315	Vacant	1 Bed + 1 Bath	564	\$0	\$0.00	\$2,150	\$3.81	\$2,150	\$3.81	\$2,150	\$3.81	\$0
831706	Occupied	1 Bed + 1 Bath	565	\$2,191	\$3.88	\$2,191	\$3.88	\$2,257	\$3.99	\$2,150	\$3.81	\$41
831707	Occupied	2 Bed + 1 Bath	720	\$2,430	\$3.38	\$2,430	\$3.38	\$2,503	\$3.48	\$2,400	\$3.33	\$30
831708	Occupied	2 Bed + 1 Bath	720	\$1,349	\$1.87	\$1,349	\$1.87	\$1,389	\$1.93	\$2,400	\$3.33	(\$1,051)
831709	Occupied	1 Bed + 1 Bath	564	\$1,336	\$2.37	\$1,336	\$2.37	\$1,376	\$2.44	\$2,150	\$3.81	(\$814)
831710	Occupied	2 Bed + 1 Bath	720	\$2,129	\$2.96	\$2,129	\$2.96	\$2,193	\$3.05	\$2,400	\$3.33	(\$271)
831901	Occupied	1 Bed + 1 Bath	518	\$2,263	\$4.37	\$2,263	\$4.37	\$2,331	\$4.50	\$2,150	\$4.15	\$113
831902	Occupied	2 Bed + 1 Bath	700	\$782	\$1.12	\$782	\$1.12	\$806	\$1.15	\$2,400	\$3.43	(\$1,618)
831903	Vacant	1 Bed + 1 Bath	518	\$0	\$0.00	\$2,150	\$4.15	\$2,150	\$4.15	\$2,150	\$4.15	\$0
831904	Occupied	1 Bed + 1 Bath	518	\$2,048	\$3.95	\$2,048	\$3.95	\$2,109	\$4.07	\$2,150	\$4.15	(\$102)
831905	Vacant	2 Bed + 1 Bath	700	\$0	\$0.00	\$2,400	\$3.43	\$2,400	\$3.43	\$2,400	\$3.43	\$0
831906	Occupied	1 Bed + 1 Bath	517	\$1,550	\$3.00	\$1,550	\$3.00	\$1,597	\$3.09	\$2,150	\$4.16	(\$600)
832501	Occupied	1 Bed + 1 Bath	800	\$2,125	\$2.66	\$2,125	\$2.66	\$2,189	\$2.74	\$2,150	\$2.69	(\$25)
832502	Occupied	2 Bed + 1 Bath	643	\$2,200	\$3.42	\$2,200	\$3.42	\$2,266	\$3.52	\$2,400	\$3.73	(\$200)
832503	Occupied	1 Bed + 1 Bath	643	\$1,074	\$1.67	\$1,074	\$1.67	\$1,106	\$1.72	\$2,150	\$3.34	(\$1,076)
832504	Occupied	1 Bed + 1 Bath	643	\$751	\$1.17	\$751	\$1.17	\$773	\$1.20	\$2,150	\$3.34	(\$1,399)
832505	Occupied	1 Bed + 1 Bath	643	\$1,664	\$2.59	\$1,664	\$2.59	\$1,714	\$2.67	\$2,150	\$3.34	(\$486)
832506	Vacant	2 Bed + 1 Bath	800	\$0	\$0.00	\$2,400	\$3.00	\$2,400	\$3.00	\$2,400	\$3.00	\$0
832507	Occupied	1 Bed + 1 Bath	643	\$2,070	\$3.22	\$2,070	\$3.22	\$2,132	\$3.32	\$2,150	\$3.34	(\$80)
832508	Occupied	1 Bed + 1 Bath	644	\$2,289	\$3.55	\$2,289	\$3.55	\$2,358	\$3.66	\$2,150	\$3.34	\$139
832509	Occupied	2 Bed + 1 Bath	800	\$2,500	\$3.13	\$2,500	\$3.13	\$2,575	\$3.22	\$2,400	\$3.00	\$100
832510	Occupied	1 Bed + 1 Bath	645	\$2,121	\$3.29	\$2,121	\$3.29	\$2,185	\$3.39	\$2,150	\$3.33	(\$29)
UNITS	OCCUPIED UNITS	OCCUPANCY %	RENTABLE SF	RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	LOSS-TO-LEASE
22	18	81.8%	14,228	\$32,872	\$2.82	\$41,972	2.95	\$42,958	3.02	\$49,300	\$3.46	(\$7,328)

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8317-25

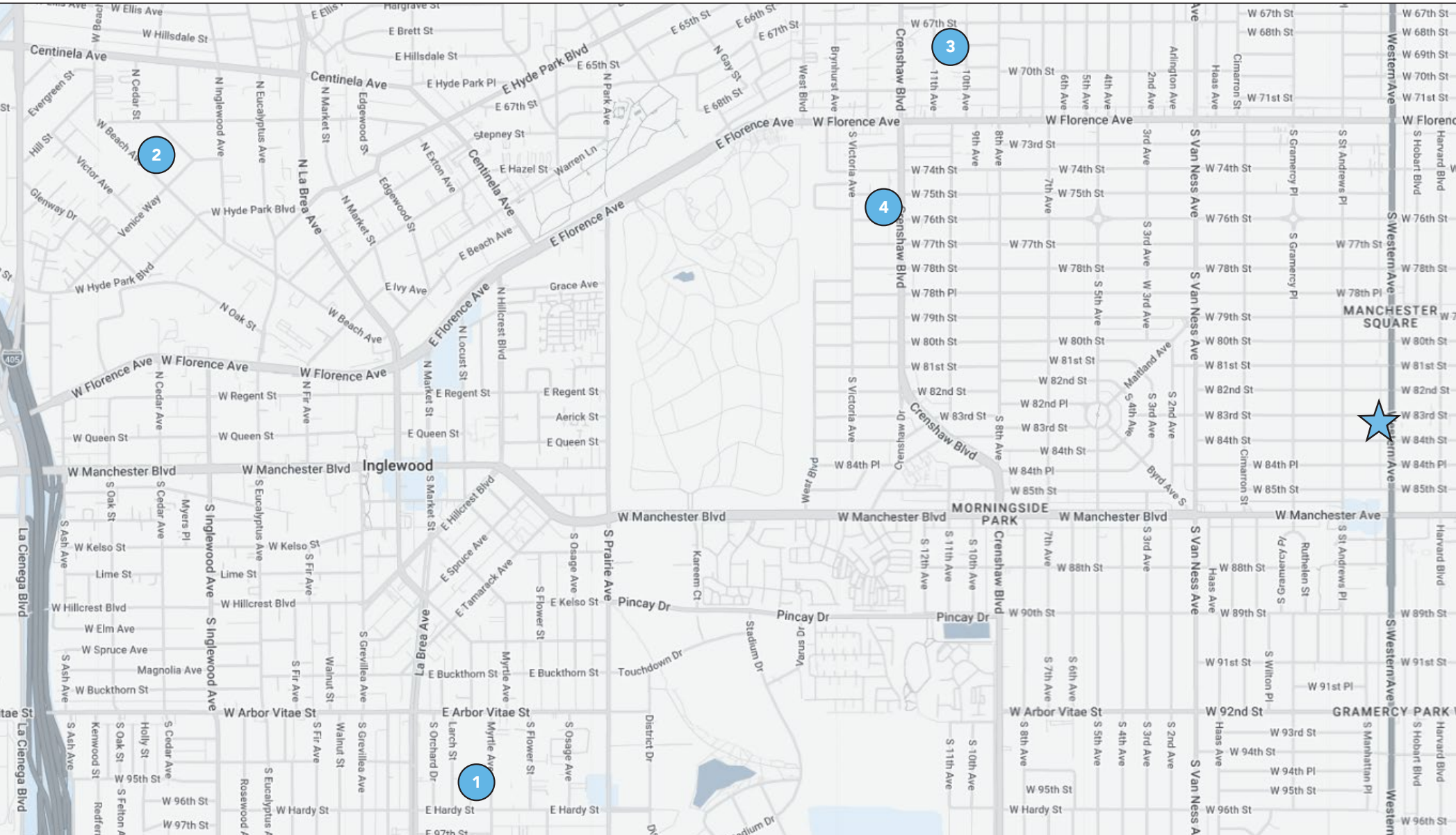
*Western*

Avenue

Market  
Comparables

# Sales Comparables

# Sales Comparables



#	PROPERTY	SUBMARKET	YEAR BUILT	UNITS	BLDG SF	PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	GRM	SALE DATE	S	1 BED	2 BED
★	8317-25 Western Ave. Los Angeles, CA 90047	South LA	1957	22	14,228	\$3,595,000	\$163,409	\$253	8.22	7.14	-	0	14	8
1	1035 S Myrtle Ave. Inglewood, CA 90301	Inglewood	1964	22	20,114	\$4,400,000	\$200,000	\$219	6.34	10.80	12/31/2025	2	9	11
2	837-39 W Beach Ave. Inglewood, CA 90302	Inglewood	1958	22	21,854	\$5,125,000	\$232,955	\$235	5.69	N/A	9/18/2025	0	22	0
3	6811 10th Ave. Los Angeles, CA 90043	Park Mesa	1965	27	24,891	\$4,400,000	\$162,963	\$177	7.77	N/A	6/10/2025	-	-	-
4	7521-25 Crenshaw Blvd. Los Angeles, CA 90043	Park Mesa	1953	20	12,128	\$3,100,000	\$155,000	\$256	N/A	N/A	4/1/2025	0	20	0

High:	\$5,125,000	\$232,955	\$256	7.77	10.80
Average:	\$4,256,250	\$187,729	\$221	6.60	10.80
Low:	\$3,100,000	\$155,000	\$177	5.69	10.80



LOS ANGELES

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