

OFFERING MEMORANDUM

1811 W 5TH STREET

LOS ANGELES, CA 90057





Investment Sales

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TABLE OF
Contents

PROPERTY OVERVIEW	05
FINANCIAL ANALYSIS	11
MARKET COMPARABLES	17
LOCATION OVERVIEW	21



05

PROPERTY OVERVIEW

PROPERTY DESCRIPTION

1811 W 5th Street is a 12-unit multifamily community in the Westlake district just west of Downtown Los Angeles, one of the densest and most transit-served rental submarkets in Los Angeles County. **Built in 1990**, the property is exempt from city of Los Angeles rent control and the property totals approximately **8,088 gross square feet (8,040 estimated net rentable)** across a uniform mix of twelve two-bedroom/one-bath units. The property benefits from a uniform two-bedroom configuration, an infill Westlake location minutes from the Downtown Los Angeles employment core, the Wilshire/Westlake Metro corridor, and Koreatown, and a chronic shortage of housing supply across central Los Angeles. **Offered at \$3,595,000** which represents an **in-place 6.50% cap rate**, **1811 W 5th Street** is positioned against a set of similar vintage recent Central Los Angeles multifamily sales that traded from \$330,000 to \$364,286 per unit at actual cap rates of 5.40% to 6.35%.



12

Units Total



9.37

GRM Current



6.50%

Cap Rate Current



1990

Year Built

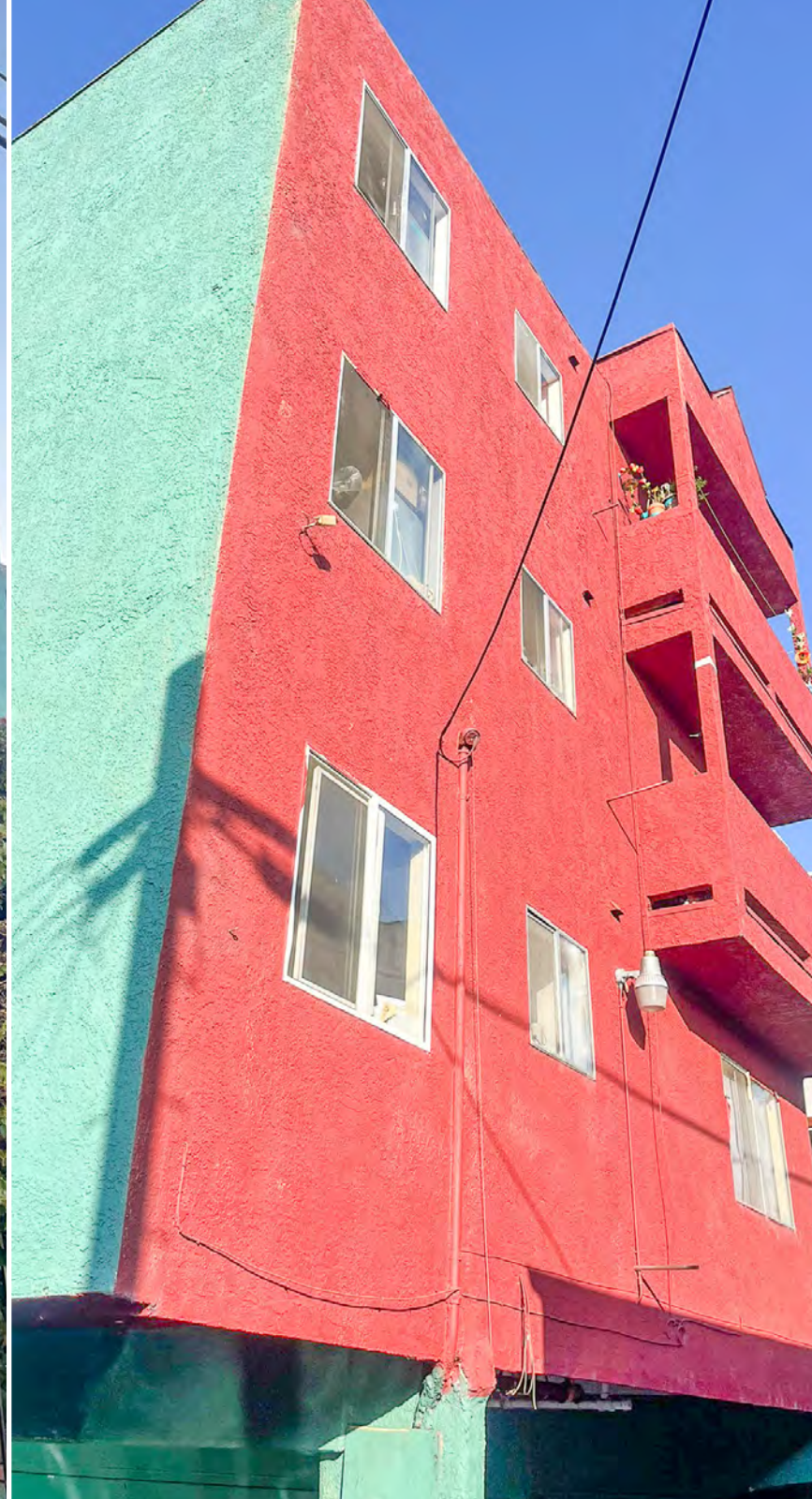
A photograph of a four-story apartment building with a bright green exterior. The building has multiple balconies with dark metal railings. Some windows are visible, and the address number '1811' is mounted on the side. In the foreground, there is a black metal fence and a blue car parked on the street. A large green bush is on the left side of the building.

1811 W 5TH STREET 07
Offering Memorandum

PROPERTY SUMMARY

ADDRESS	1811 W 5th Street Los Angeles, CA 90057
UNITS	12
YEAR BUILT	1990
STORIES	3
LOCATION	Westlake
PARCEL NUMBER	5154-024-003
TYPE OF BUILDING	Low-Rise Apartments

An aerial photograph of a city block. A white rectangular outline highlights the specific property location. The streets 'W 5TH STREET' and 'S BURLINGTON AVE' are labeled on the map. The surrounding area includes various buildings, parking lots, and green spaces.





11

FINANCIAL ANALYSIS

RENT ROLL

Unit #	Unit Description	Estimated Unit SF	Current Rate	Current Rent/SF	Projected Market Rate	Projected Rent/SF	Status	Notes
101	Two Bedroom, One Bath	670	\$2,700.00	\$4.03	\$2,700.00	\$4.03		
102	Two Bedroom, One Bath	670	\$2,612.00	\$3.90	\$2,700.00	\$4.03		
103	Two Bedroom, One Bath	670	\$2,695.00	\$4.02	\$2,700.00	\$4.03	Vacant	In Renovation
104	Two Bedroom, One Bath	670	\$2,612.00	\$3.90	\$2,700.00	\$4.03		
201	Two Bedroom, One Bath	670	\$2,695.00	\$4.02	\$2,700.00	\$4.03		
202	Two Bedroom, One Bath	670	\$2,752.00	\$4.11	\$2,700.00	\$4.03		
203	Two Bedroom, One Bath	670	\$2,752.00	\$4.11	\$2,700.00	\$4.03		
204	Two Bedroom, One Bath	670	\$2,408.00	\$3.59	\$2,700.00	\$4.03		
301	Two Bedroom, One Bath	670	\$2,612.00	\$3.90	\$2,700.00	\$4.03		
302	Two Bedroom, One Bath	670	\$2,683.00	\$4.00	\$2,700.00	\$4.03		
303	Two Bedroom, One Bath	670	\$2,695.00	\$4.02	\$2,700.00	\$4.03	Vacant	Rent Ready
304	Two Bedroom, One Bath	670	\$2,612.00	\$3.90	\$2,700.00	\$4.03		

Unit Description	Estimated SF	Current Rate	Rent Range/SF	Projected Market Rate	Percent Vacant	Number Vacant	Number of Units	Percentage of Total
Totals: Two Bedroom, One Bath	8,040.00	\$31,828.00	\$3.59 - \$4.11	\$32,400.00	16.67%	2	12	100.00%
	8,040	\$31,828.00		\$32,400.00	16.67%	2	12	

Unit Description	Estimated SF	Current Rate	Current Rent Per SF	Projected Market Rate	Projected Rent Per SF	% Estimated Upside	Rental Range
Avg. Two Bedroom, One Bath	670.00	\$2,652.33	\$3.96	\$2,700.00	\$4.03	1.80%	\$2,408 - \$2,752

Unit Mix & Rent Schedule

Units	Unit Type	Estimated Unit SF	Current Rental Range	Current Avg. Rent	Market Rent	Current Rent/SF	Market Rent/SF	Est. Total Net SF
12	2 Bed / 1 Bath	670	\$2,408 - \$2,752	\$2,652	\$2,700	\$3.96	\$4.03	8,040
12		670		\$2,652	\$2,700	\$3.96	\$4.03	8,040
							Gross SF	8,088



FINANCIAL ANALYSIS

Income			Current Pro Forma	Market Proforma
Scheduled Market Rent			\$381,936	\$388,800
Less: Vacancy			3.00% (\$11,458)	(\$11,664)
Net Rental Income			\$370,478	\$377,136
Plus: Parking Income			\$1,800	\$2,700
Total Operating Income (EGI)			\$372,278	\$379,836
Estimated Expenses			Current Pro Forma	Market Proforma
Administrative			\$80	\$960
Repairs & Maintenance			\$800	\$9,600
Management Fee			4.00% \$1,273	\$15,552
Utilities (Water, Sewer, Electric & Gas)			\$2,831	\$33,977
Contracted Services			\$1,488	\$17,850
Base Property Taxes			1.187% \$3,557	\$42,686
Property Tax Direct Assessments			\$126	\$1,511
Insurance			\$1,200	\$14,400
Replacement Reserve			\$200	\$2,400
Total Estimated Expenses			\$138,662	\$138,936
			% of Scheduled: Rent:	36.30%
			Per SF:	\$17.14
			Per Unit:	\$11,555
Net Operating Income (NOI)			\$233,616	\$240,900
Less: Debt Service			(\$151,020)	(\$151,020)
Projected Net Cash Flow			\$82,596	\$89,880
Total Economic Loss			3.0%	3.0%
Cash-on-Cash Return (Based on Listing Price)			7.57%	8.24%
Debt Service Coverage			1.55	1.60

INVESTMENT SUMMARY

LISTING PRICE	\$3,595,000
PRICE/UNIT	\$299,583
PRICE/SF	\$444.49
CAP RATE CURRENT	6.50%
CAP RATE MARKET	6.70%
GRM CURRENT	9.37
GRM PRO FORMA	9.18

ALL FINANCING

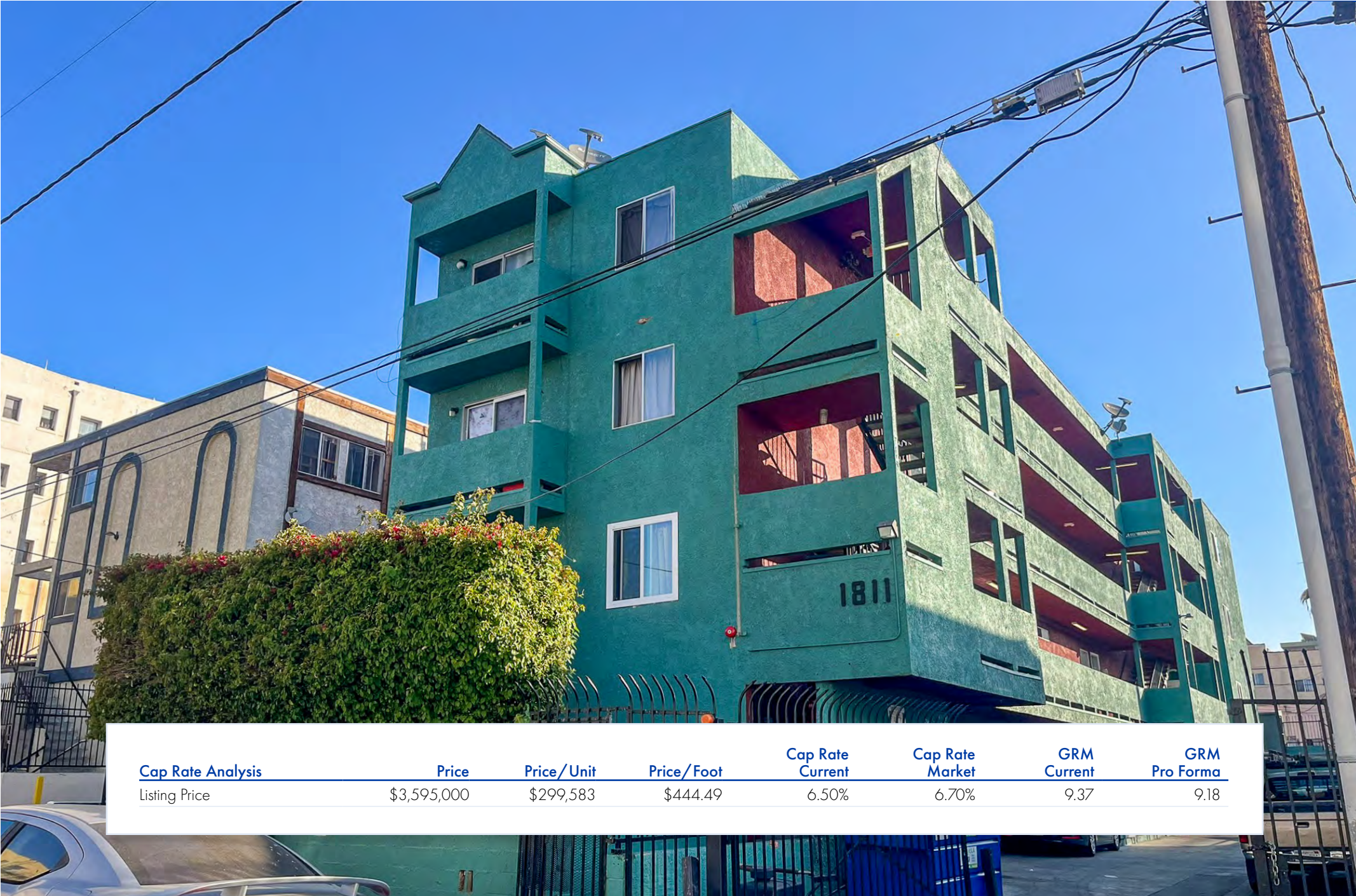
TOTAL LOAN AMOUNT	\$2,517,000
DOWN PAYMENT	\$1,090,585
LTV	70%
MONTHLY PAYMENT	(\$12,585)
DEBT CONSTANT	6.0%

NEW FIRST MORTGAGE

(to be originated at purchase)

LTV FOR THIS LOAN	70%
AMOUNT	\$2,517,000
INTEREST RATE	6.00%
AMORTIZATION	Interest Only
PAYMENT	(\$12,585)
FEES	0.50%
I/O TERM (YRS)	3

PRICING SUMMARY



Cap Rate Analysis	Price	Price/Unit	Price/Foot	Cap Rate Current	Cap Rate Market	GRM Current	GRM Pro Forma
Listing Price	\$3,595,000	\$299,583	\$444.49	6.50%	6.70%	9.37	9.18



17

MARKET COMPARABLES

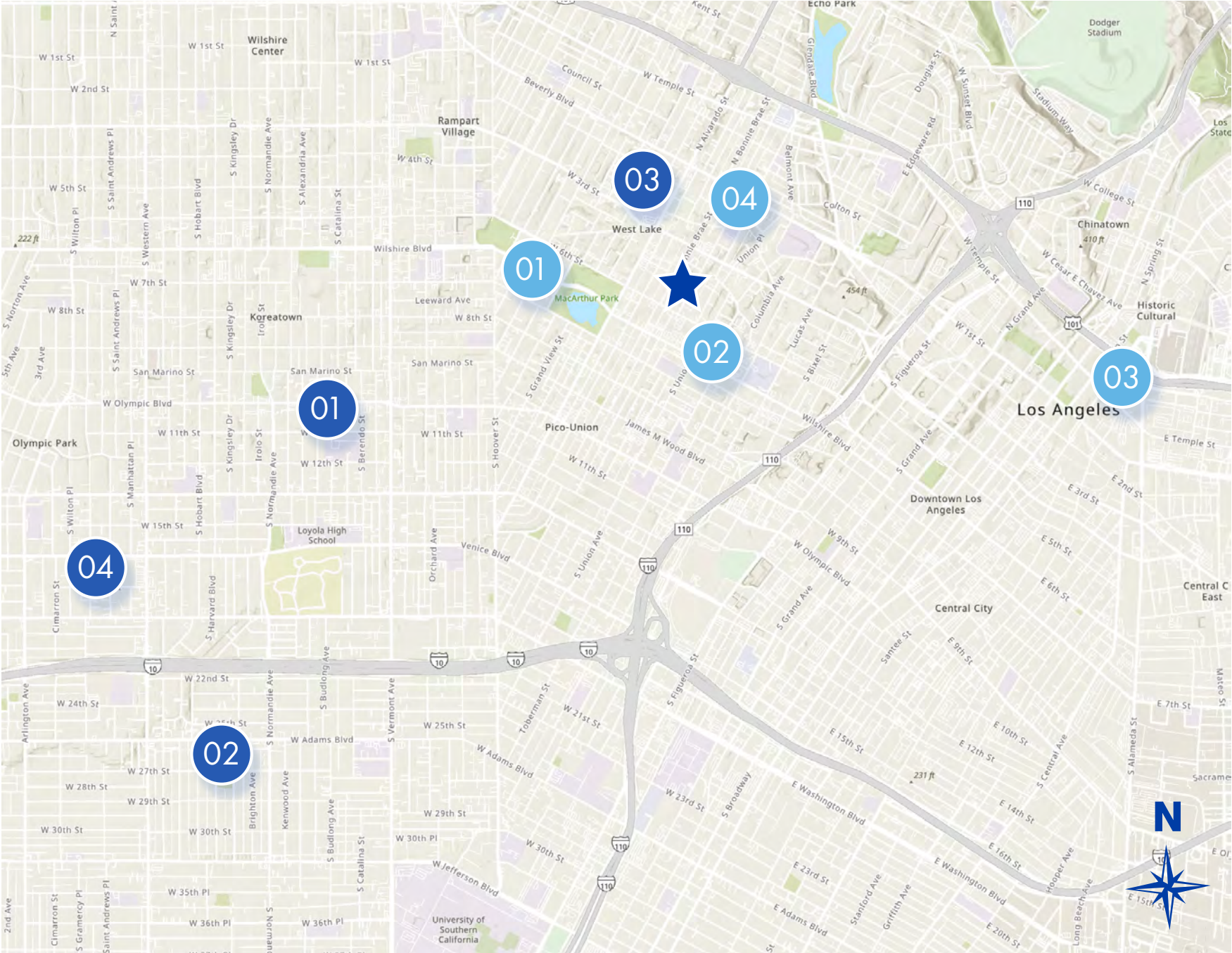
MARKET COMPARABLES

SALES COMPARABLES

#	Property	Units	Year Built	SF	Price	Price/Unit	Price/SF	Cap Rate	Sale Date
★	1811 W 5th Street	12	1990	8,088	\$3,595,000	\$299,583	\$444.49	6.50%	Subject
01	1038 Dewey Ave	6	1989	5,216	\$2,130,000	\$355,000	\$408.36	5.64%	11/21/2025
02	2634 Dalton Ave	5	1984	5,621	\$1,650,000	\$330,000	\$293.54	6.35%	8/28/2025
03	2300 W Valley St	18	2016	26,319	\$6,048,000	\$336,000	\$229.80	5.40%	5/23/2025
04	1630 S Gramercy Pl	7	1986	6,181	\$2,550,000	\$364,286	\$412.55	5.93%	10/18/2024
Property Averages (excl. subject property)			1994	10,834	\$3,094,500	\$346,321	\$336.06	5.83%	

RENT COMPARABLES

#	Property	Unit Type	Year Built	Avg. SF	Rent	Rent/SF
★	1811 W 5th Street	2Bd/1Ba	1990	670	\$2,652	\$3.96
01	Atlas — 2500 Wilshire Blvd	2Bd/2Ba	1969	876	\$2,691	\$3.07
02	Wilshire Valencia — 1515 Wilshire Blvd	2Bd/2Ba	2016	947	\$2,662	\$2.81
03	Ferrante — 300 N Beaudry Ave	2Bd/2Ba	2022	932	\$2,899	\$3.11
04	Belle on Bev — 1800 Beverly Blvd	2Bd/2Ba	2023	1,025	\$4,124	\$4.02
Property Averages (excl. subject property)			2008	945	\$3,094	\$3.25

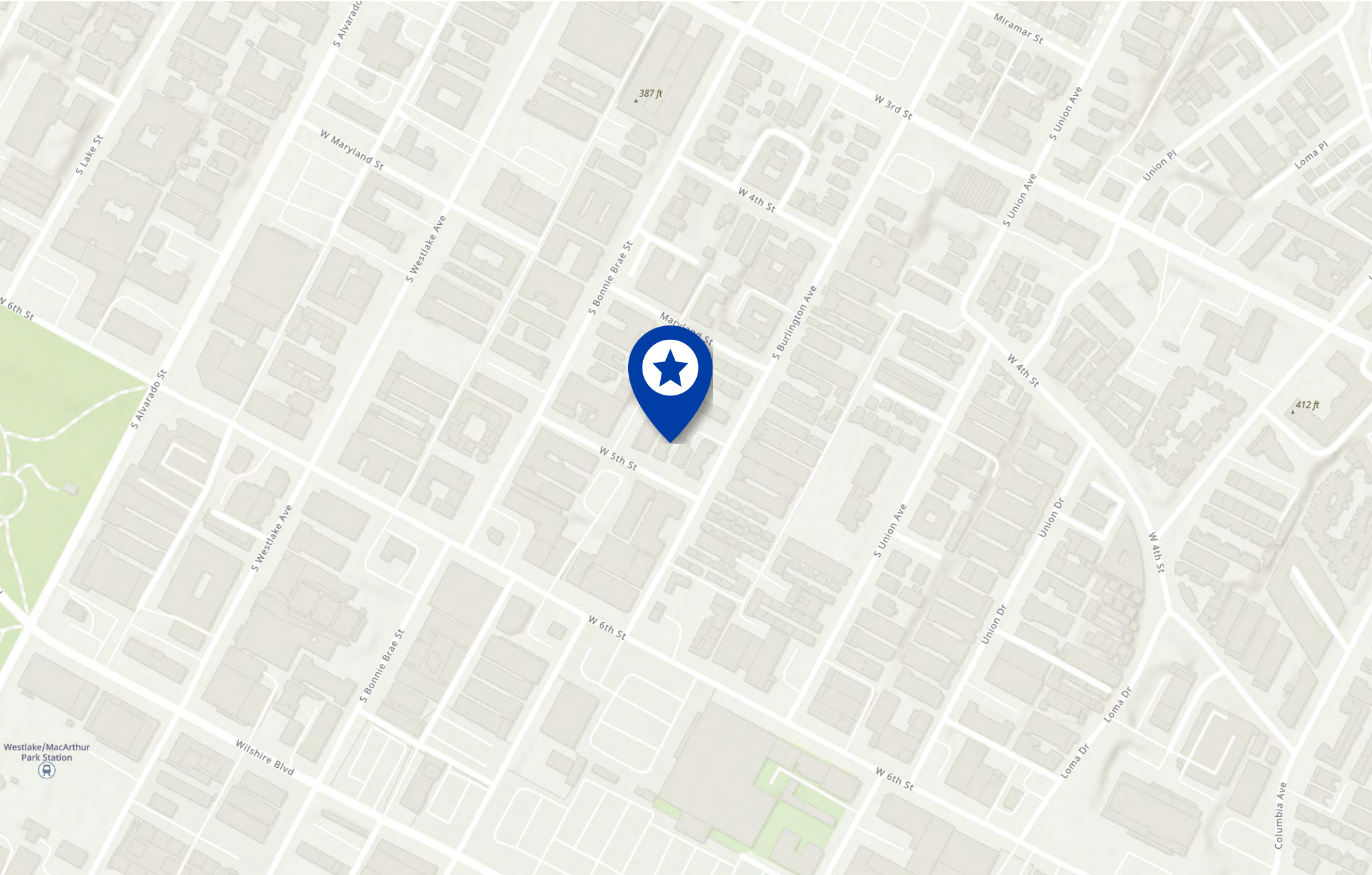




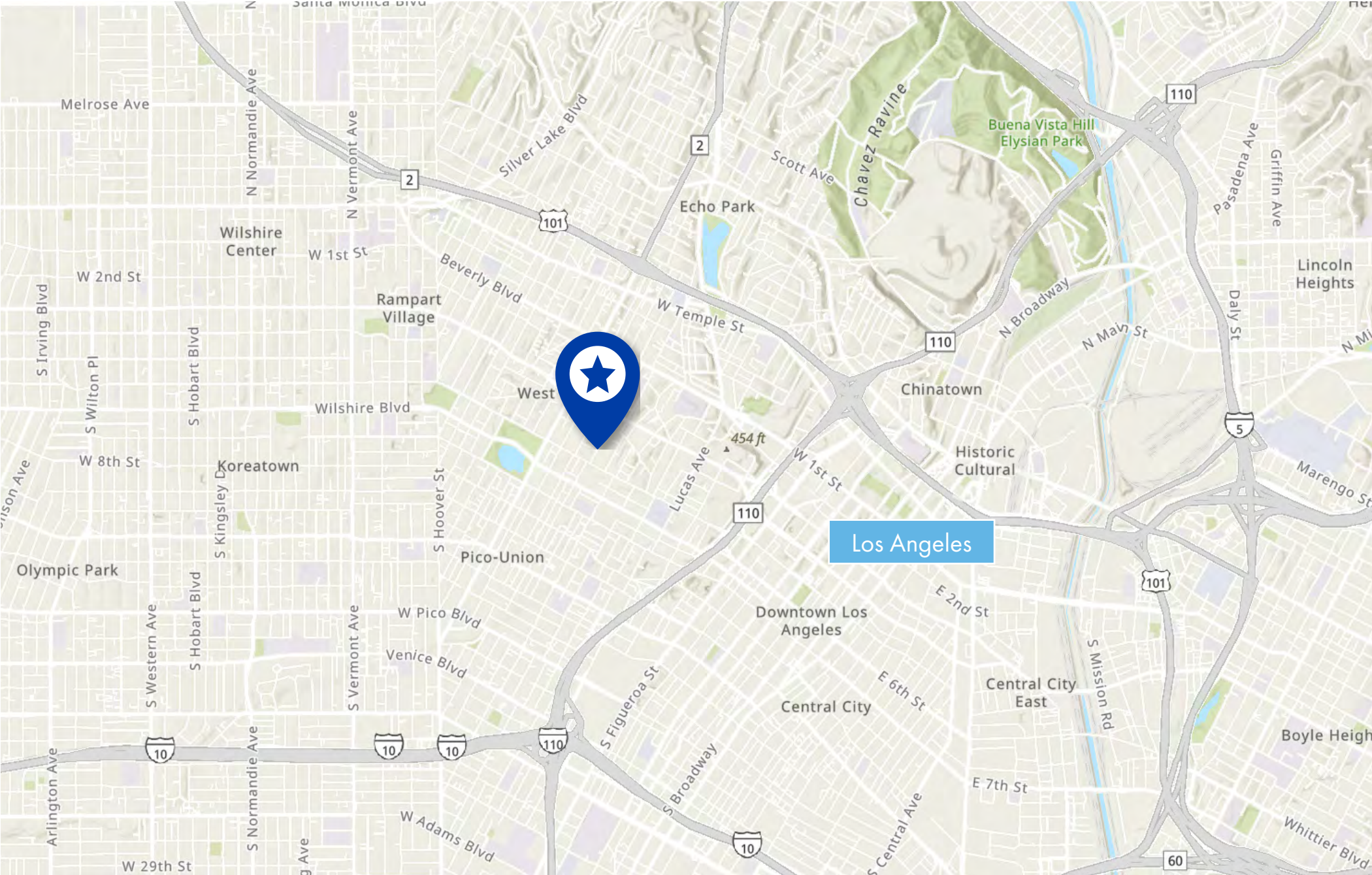
21

LOCATION OVERVIEW

LOCATION OVERVIEW



REGIONAL MAP



PRINCIPAL DEMAND DRIVERS

TWO ENGINES ANCHORING THE TRADE AREA.

Westlake sits between the two largest urban economic engines in Los Angeles — Downtown Los Angeles to the east and Koreatown to the north. Together, they generate the daytime workforce, retail and dining demand, and transit traffic that sustain the subject's rental absorption.

EMPLOYMENT · CIVIC · ENTERTAINMENT

Downtown Los Angeles

~ 2 MILES EAST

- Largest employment center in LA County
- Civic Center, Financial District, Bunker Hill
- L.A. Live, Crypto.com Arena, Convention Center
- Direct Metro D Line connection

URBAN DENSITY · 24-HOUR DISTRICT

Koreatown

ADJACENT TO NORTH

- Among the densest urban neighborhoods in the U.S.
- 24-hour dining, retail, and entertainment district
- Wilshire Boulevard office corridor
- Direct Metro D Line connection

COMBINED DAYTIME WORKFORCE WITHIN THE
TRADE AREA

397,425 workers within 3 mi · 702,963 workers within 5 mi

Source: ESRI Business Analyst Market Profile, 1118 S Lake St, Los Angeles, CA 90006 (2025 estimates).



THE OPPORTUNITY
INFILL DENSITY AT THE CENTER OF LOS ANGELES.

Positioned in Westlake —one of the densest residential submarkets in Los Angeles —the property serves a trade area of more than 1.25 million residents within five miles. The submarket is overwhelmingly renter-occupied, supported by a dense daytime workforce and a young, urban renter base profiled by ESRI as High Rise Renters and Trendsetters.



HEADLINE TRADE-AREA METRICS • ESRI 2025 ESTIMATES

1.25M

Residents within 5-mile radius

95.4%

Renter-occupied households (1-mi)

397K

Daytime workers within 3 miles

41.2K

Households within 1 mile

EMPLOYMENT-ANCHORED

397,425 daytime workers within 3 miles; 702,963 within 5 miles (ESRI 2025).

EDUCATED RENTER BASE

37.5% of adults within 3 miles hold a bachelor's degree or higher (ESRI 2025).

URBAN RENTER PROFILE

ESRI Tapestry: High Rise Renters (1-mi) and Trendsetters (3- & 5-mi) dominate.

RENTER DEMAND PROFILE

A DENSE, YOUNG, RENTER-DRIVEN TRADE AREA.

ESRI Business Analyst figures confirm a deeply renter-occupied 1-mile trade area with a young median age, small household sizes, and forecasted household growth — the structural underpinning for sustained rental demand.



1 - M I L E

Total Households

41,165

HH

Census 2020 base; ESRI 2025 estimate

1 - M I L E

Renter Households

39,257

HH

95.4% of occupied units — ESRI 2025

1 - M I L E

Renter-Occupied Share

95.4

%

vs 87.7% at 3-mi and 81.3% at 5-mi

1 - M I L E

Median Age

35.8

Y R S

Young, urban renter demographic

1 - M I L E

Avg Household Size

2.49

P E R S O N S

Small-household, urban living pattern

1 - M I L E

2030 HH Growth Forecast

+1.34

% A N N U A L

ESRI 2025–2030 annual growth rate

MARKET & DEMOGRAPHICS

ESRI 2025 ESTIMATES BY RING.

POPULATION & HOUSEHOLDS	1 MILE	3 MILES	5 MILES
Total Population (2025)	106,858	611,542	1,250,674
Total Households (2025)	41,165	247,802	491,424
Renter-Occupied Share	95.4%	87.7%	81.3%
Median Household Income	\$47,139	\$60,533	\$66,854
Average HH Income	\$63,829	\$89,634	\$101,365
Median Age	35.8	36.2	36.4
2030 HH Growth (annual)	+1.34%	+1.12%	+0.86%

Source: ESRI Business Analyst Market Profile & Housing Profile, 2025 estimates with 2030 forecasts. Census 2020 geography.

DAYTIME WORKFORCE	
1-Mile Daytime Workers	42,447
3-Mile Daytime Workers	397,425
5-Mile Daytime Workers	702,963
5-Mile Daytime Population (Total)	1.31M
WORKFORCE COMPOSITION • 3-MILE	
White Collar	55.5%
Services	24.9%
Blue Collar	19.6%
Bachelor's Degree +	37.5%



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