OFFERING MEMORANDUM

LA TRIO PORTFOLIO

Northmarq

722 S MANHATTAN PL

1439 N CURSON AVE

4515 WILLOWBROOK AVE

Northmarq

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TABLE OF

Contents

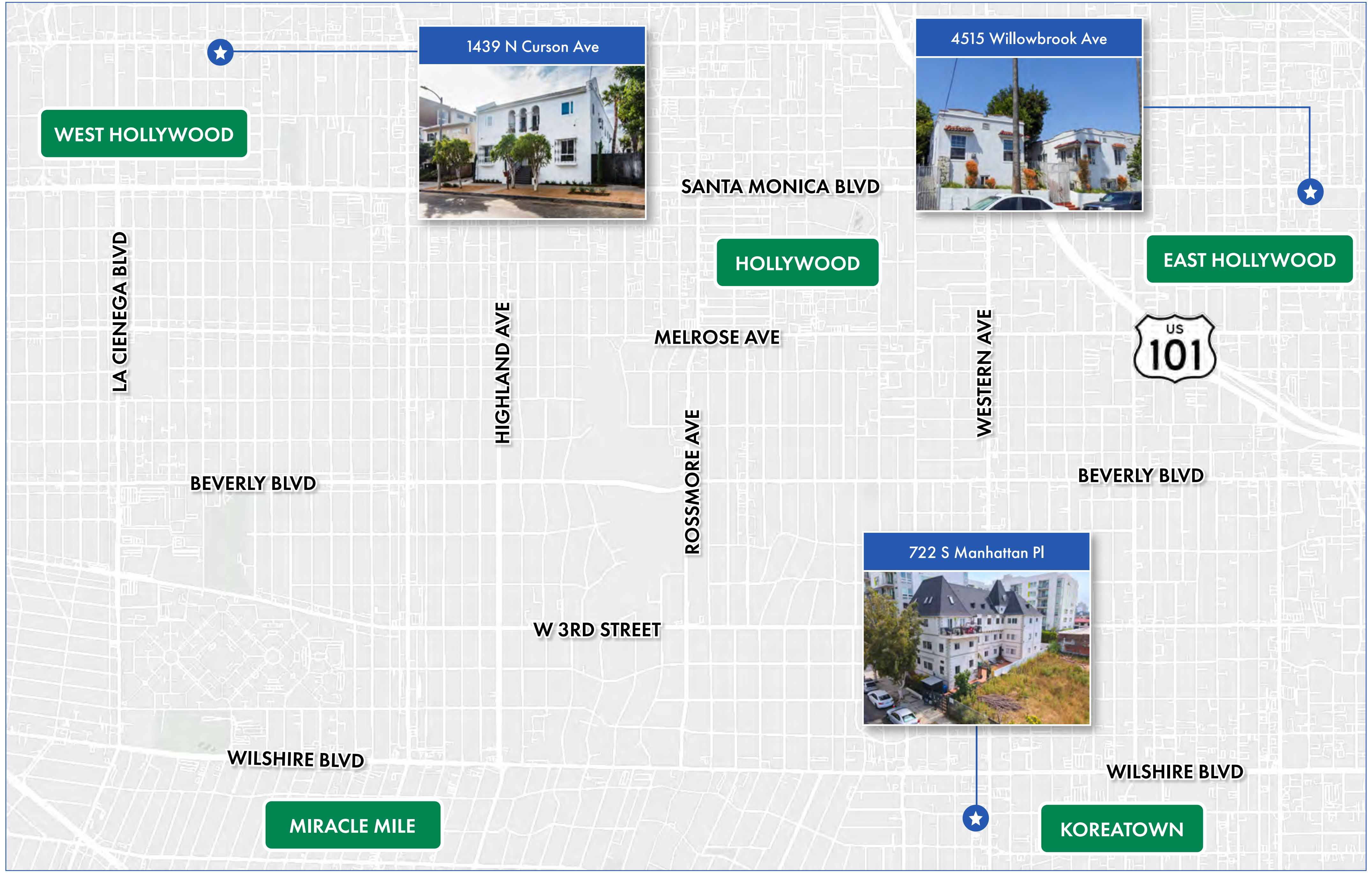
722
S MANHATTAN PL

PORTFOLIO DESCRIPTION

The **La Trio Portfolio** consists of 3 apartment buildings located in the East Hollywood, Hollywood, and Koreatown neighborhoods of Los Angeles. **Curson** and **Willowbrook** are of 1920's vintage, with **Manhattan** constructed in the 1930's. They have all been dramatically upgraded, both cosmetically and mechanically, with numerous upgrades including heavy renovations to the common areas and units upon vacancy. **Willowbrook** has 6 surface parking spaces in the rear and the other two properties have no on site parking. All three properties are subject to Los Angeles rent stabilization (rent control) and therefore have significant rental upside. Properties can be individually purchased or purchased in any combination.

PORTFOLIO SUMMARY

Property	Units	Year Built/ Renovated	SF	Price	Price/Unit	Price/SF	Cap Rate	GRM
Multifamily								
722 S Manhattan Pl	19	1936/2018	11,965	$4,500,000	$236,842	$376.10	6.00%	10.58
1439 N Curson Ave	20	1928/2018	10,732	$5,450,000	$272,500	$507.83	6.00%	11.09
4515 Willowbrook Ave	12	1924/2018	5,832	$2,850,000	$237,500	$488.68	6.28%	10.36



722 S MANHATTAN PL

PROPERTY SUMMARY

ADDRESS	722 S Manhattan Pl, Los Angeles, CA 90005
UNITS	19
YEAR BUILT/RENOVATED	1936/2018
STORIES	3
AVG UNIT SIZE	526
AVG RENT	$1,709
AVG MARKET RENT	$1,855
LOCATION	Koreatown
PARCEL NUMBER	5093-004-011
TYPE OF BUILDING	Mid-Rise Apartments

19
Units Total

1936/2018
Year Built/Renovated

10.58
GRM Current

6.00%
Cap Rate Current

9.71
GRM Market

6.80%
Cap Rate Market

RENT ROLL

Unit #	Unit Description	Estimated Unit SF	Current Rate	Current Rent/SF	Projected Market Rate	Projected Rent/SF	Status
100	Studio, One Bath	400	$1,553.24	$3.88	$1,595.00	$3.99	
101	One Bedroom, One Bath	700	$2,111.12	$3.02	$2,100.00	$3.00	
102	One Bedroom, One Bath	700	$2,200.00	$3.14	$2,100.00	$3.00	Manager
103	Studio, One Bath	400	$1,596.50	$3.99	$1,595.00	$3.99	
104	Studio, One Bath	400	$1,545.00	$3.86	$1,595.00	$3.99	Vacant
105	Studio, One Bath	400	$1,545.00	$3.86	$1,595.00	$3.99	Vacant
103	Studio, One Bath	400	$1,642.85	$4.11	$1,595.00	$3.99	
201	Two Bedroom, Two Bath	850	$1,982.65	$2.33	$2,800.00	$3.29	
202	One Bedroom, One Bath	700	$1,795.00	$2.56	$2,100.00	$3.00	
203	Studio, One Bath	400	$1,495.00	$3.74	$1,595.00	$3.99	
204	Studio, One Bath	400	$1,545.00	$3.86	$1,595.00	$3.99	
205	Studio, One Bath	400	$1,545.00	$3.86	$1,595.00	$3.99	Vacant
206	Studio, One Bath	400	$1,495.00	$3.74	$1,595.00	$3.99	
301	Two Bedroom, Two Bath	850	$2,800.00	$3.29	$2,800.00	$3.29	
302	One Bedroom, One Bath	700	$1,472.17	$2.10	$2,100.00	$3.00	
303	Studio, One Bath	400	$1,595.00	$3.99	$1,595.00	$3.99	
304	One Bedroom, One Bath	700	$1,226.22	$1.75	$2,100.00	$3.00	
305	Studio, One Bath	400	$1,595.00	$3.99	$1,595.00	$3.99	
306	Studio, One Bath	400	$1,730.56	$4.33	$1,595.00	$3.99	

	Unit Description	Estimated SF	Current Rate	Rent Range/SF	Projected Market Rate	Percent Vacant	Number Vacant	Number of Units	Percentage of Total
Totals:	Studio, One Bath	4,800.00	$18,883.15	$3.74 - $4.33	$19,140.00	25.00%	3	12	63.16%
	One Bedroom, One Bath	3,500.00	$8,804.51	$1.75 - $3.14	$10,500.00	0.00%	0	5	26.32%
	Two Bedroom, Two Bath	1,700.00	$4,782.65	$2.33 - $3.29	$5,600.00	0.00%	0	2	10.53%
		10,000	**$32,470.31**		**$35,240.00**	**15.79%**	**3**	**19**	

	Unit Description	Estimated SF	Current Rate	Current Rent Per SF	Projected Market Rate	Projected Rent Per SF	% Estimated Upside	Rental Range
Avgs.	Studio, One Bath	400.00	$1,573.60	$3.93	$1,595.00	$3.99	1.36%	$1,495 - $1,731
	One Bedroom, One Bath	700.00	$1,760.90	$2.52	$2,100.00	$3.00	19.26%	$1,226 - $2,200
	Two Bedroom, Two Bath	850.00	$2,391.33	$2.81	$2,800.00	$3.29	17.09%	$1,983 - $2,800

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	Studio / 1 Bath	400	$1,495 - $1,731	$1,574	$1,595	$3.93	$3.99	4,800
5	1 Bed / 1 Bath	700	$1,226 - $2,200	$1,761	$2,100	$2.52	$3.00	3,500
2	2 Bed / 2 Bath	850	$1,983 - $2,800	$2,391	$2,800	$2.81	$3.29	1,700
19		**526**		**$1,709**	**$1,855**	**$3.25**	**$3.52**	**10,000**
							Gross SF	**11,965**

FINANCIAL ANALYSIS

Income			Current Pro Forma	Market Pro Forma
Scheduled Market Rent			$389,644	$422,880
Less: Vacancy		3.00%	($11,689)	($12,686)
Net Rental Income			**$377,954**	**$410,194**
Plus: Misc. Income			$6,745	$6,745
Plus: RUBS Income			$26,888	$31,930
Plus: Laundry Income			$1,899	$1,899
Total Operating Income (EGI)			**$413,486**	**$450,767**
Estimated Expenses	**Percentage**	**Per Unit**		
Administrative		$50	$950	$950
Payroll		$300	$5,700	$5,700
Repairs & Maintenance		$800	$15,200	$15,200
Management Fee	3.50%	$696	$13,228	$14,801
Utilities (Water, Sewer, Electric & Gas)		$1,053	$20,000	$20,000
Contracted Services		$632	$12,006	$12,006
Base Property Taxes	1.187%	$2,812	$53,432	$53,432
Property Tax Direct Assessments		$98	$1,858	$1,858
Insurance		$900	$17,100	$17,100
Replacement Reserve		$200	$3,800	$3,800
Total Estimated Expenses			**$143,275**	**$144,847**
		% of Scheduled: Rent:	**36.77%**	**34.25%**
		Per SF:	$11.97	$12.11
		Per Unit:	$7,541	$7,624
Net Operating Income (NOI)			**$270,212**	**$305,920**
Less: Debt Service			($190,108)	($190,108)
Projected Net Cash Flow			$80,104	$115,812
Total Economic Loss			3.0%	3.0%
Cash-on-Cash Return (Based on Listing Price)			4.38%	6.34%
Debt Service Coverage			1.42	1.61

INVESTMENT SUMMARY

LISTING PRICE	$4,500,000
PRICE/UNIT	$236,842
PRICE/SF	$376.10
CAP RATE CURRENT	6.00%
CAP RATE MARKET	6.80%
GRM CURRENT	10.58
GRM PRO FORMA	9.71

ALL FINANCING

TOTAL LOAN AMOUNT	$2,700,000
DOWN PAYMENT	$1,827,000
LTV	60%
MONTHLY PAYMENT	($15,842)
DEBT CONSTANT	7.0%

NEW FIRST MORTGAGE

(to be originated at purchase)

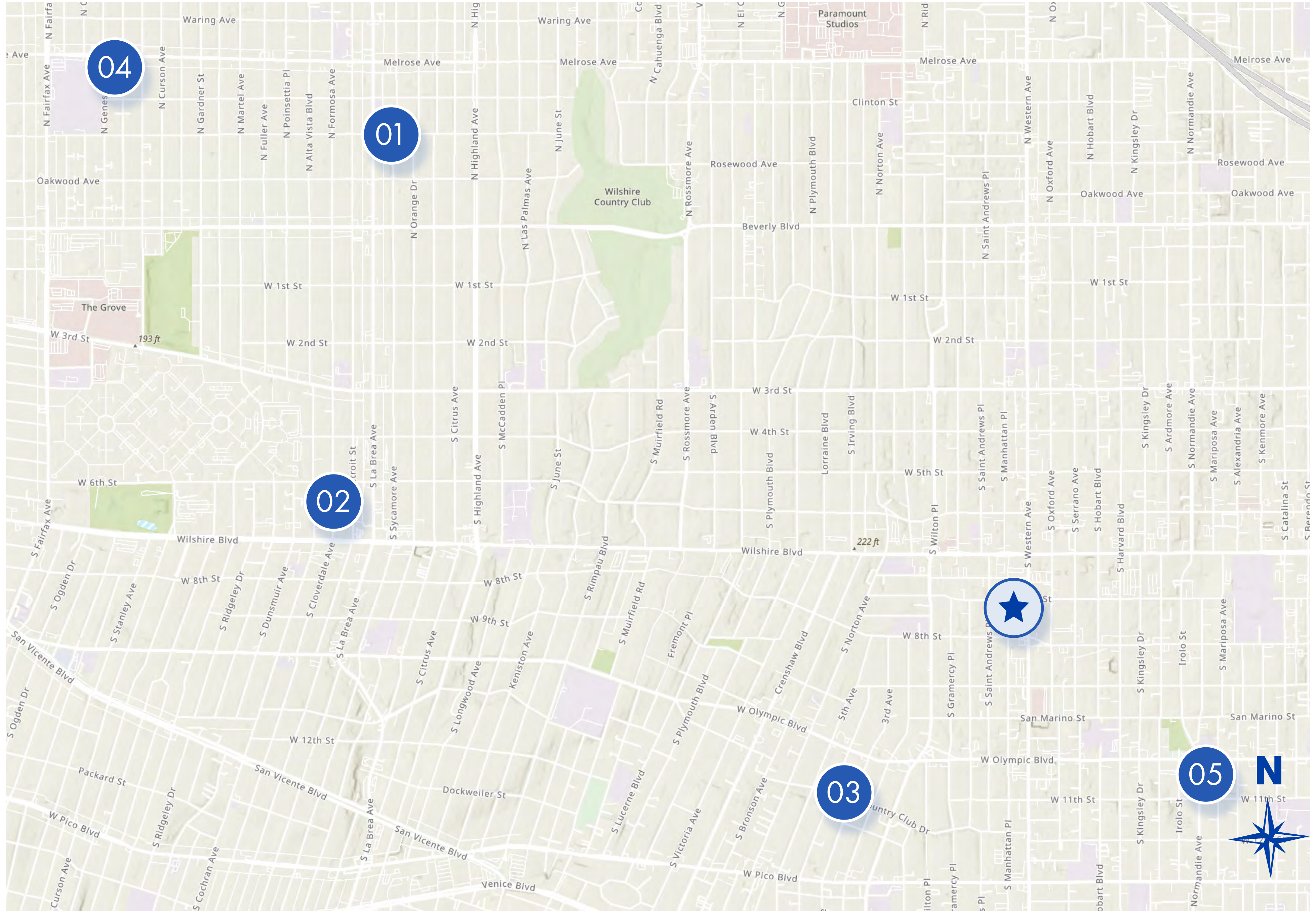
LTV FOR THIS LOAN	60%
AMOUNT	$2,700,000
INTEREST RATE	5.80%
AMORTIZATION	30
PAYMENT	($15,842)
FEES	1.00%
I/O TERM (YRS)	0

PRICING SUMMARY

Cap Rate Analysis	Price	Price/Unit	Price/Foot	Cap Rate Current	Cap Rate Market	GRM Current	GRM Pro Forma
Listing Price	$4,500,000	$236,842	$376.10	6.00%	6.80%	10.58	9.71

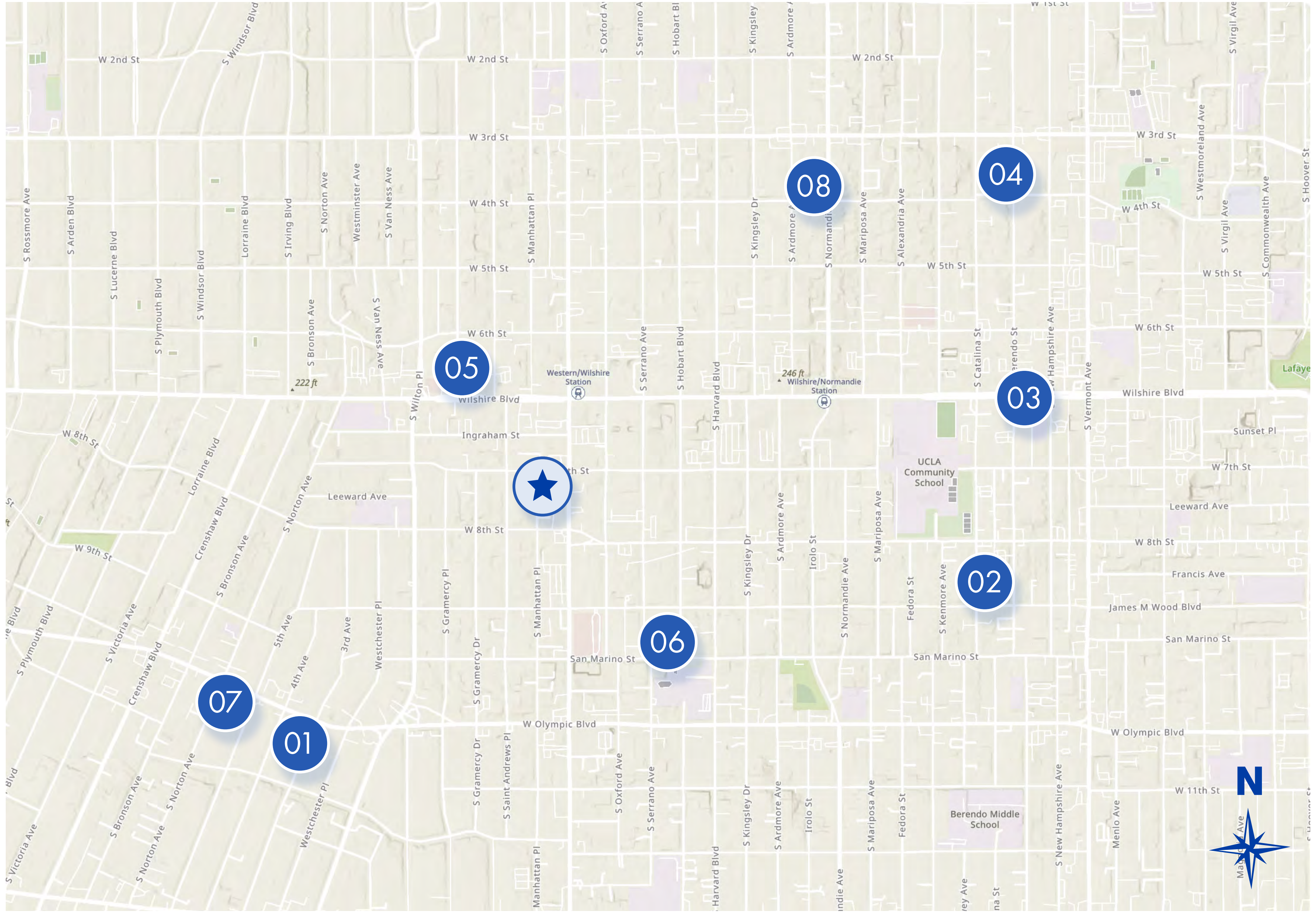
MANHATTAN SALES COMPARABLES

#	Property	Units	Year Built	SF	Price	Price/Unit	Price/SF	Cap Rate	GRM	Sale Date
★	722 S Manhattan Pl	19	1936	11,965	$4,500,000	$236,842	$376.10	6.00%	10.58	Subject
01	455 N Sycamore Ave	16	1930	14,378	$6,000,000	$375,000	$417.30	5.07%	-	10/8/2025
02	638 S Cloverdale Ave	22	1940	9,546	$4,800,000	$218,182	$502.83	4.63%	-	7/25/2025
03	3600-3624 Country Club Dr	15	1923	17,028	$4,000,000	$266,667	$234.91	6.24%	13.45	7/23/2025
04	637 N Spaulding Ave	12	1928	9,654	$2,700,000	$225,000	$279.68	6.00%	9.53	5/15/2025
05	1032 S Normandie Ave	24	1912	14,084	$8,600,000	$358,333	$610.62	-	-	1/21/2026
Averages		**18**	**1927**	**12,938**	**$5,220,000**	**$288,636**	**$409.07**	**5.49%**	**11.49**	



MANHATTAN RENT COMPARABLES

#	Property	Year Built	STUDIO/1-BATH SF	STUDIO/1-BATH Rent	STUDIO/1-BATH Rent/SF	1-BEDROOM/1-BATH SF	1-BEDROOM/1-BATH Rent	1-BEDROOM/1-BATH Rent/SF
★	722 S Manhattan Pl	1936	400	$1,574	$3.93	700	$1,761	$2.52
01	1043 3rd Ave	1919	-	-	-	875	$2,100	$2.40
02	840 S Catalina St	1922	-	-	-	687	$1,750	$2.55
03	3278 Wilshire Blvd	1923	-	-	-	1,250	$2,495	$2.00
04	335 S Berendo St	1925	-	-	-	836	$1,699	$2.03
05	634 S Gramercy Pl	1929	600	$1,699	$2.83	775	$1,999	$2.58
06	933 S Hobart Blvd	1939	675	$1,600	$2.37	-	-	-
07	1022 S Norton Ave	1941	-	-	-	700	$1,950	$2.79
08	3907 W 4th St	1954	900	$2,200	$2.44	-	-	-
Averages		**1932**	**725**	**$1,833**	**$2.55**	**854**	**$1,999**	**$2.39**



KOREATOWN
KEY DEMOGRAPHIC INDICATORS

(Within a 1-Mile Radius)

Koreatown, located within Central Los Angeles, is a dense, urban, and highly diverse trade area characterized by a young, professional, and overwhelmingly renter-based population. Within a one-mile radius, the area supports approximately 95,657 residents and 44,052 households, with a median age of 38.9. The community is exceptionally diverse, with a Diversity Index of 86, and multiple languages are widely spoken — including Spanish, Korean and other Asian-Pacific languages, and Indo-European languages. Housing is predominantly multi-unit, and the trade area is one of the most renter-dominated in the country: 89.2% of households are renters, with a median home value of $1,150,327 and a Housing Affordability Index of just 22 — signaling that homeownership is well out of reach for the typical resident.

Economically and socially, Koreatown is driven by a dominant"Trendsetters" segment (46.9% of households) — young, educated professionals working in management, business, and technology roles. The median household income is $61,083, and 44.1% of adults hold a Bachelor's or graduate degree. Residents prioritize convenience, health-conscious lifestyles, and modern consumer habits — digital-payment services, ride-share and food-delivery apps, organic and natural products, and daily exercise routines are all widely embraced. Overall, Koreatown reflects a fast-paced, tech-savvy, and culturally dynamic urban environment shaped by young professionals, immigrant communities, and one of the most renter-driven housing markets in Los Angeles.

KEY FACTS FOR THIS AREA

Click facts to 'Explore for more' details

95,657	44,052	2.15	51	22	86	$1,150,327	0.96%
Population	Households	Avg Size Household	Wealth Index	Housing Affordability Index	Diversity Index	Median Home Value	Forecasted Annual Growth Rate

HOUSING MARKET SUMMARY

(Within a 1-Mile Radius)

$1,150,327

Median Home Value

The median home value for the area is **67.3% higher** than the national median of **$376,272**.

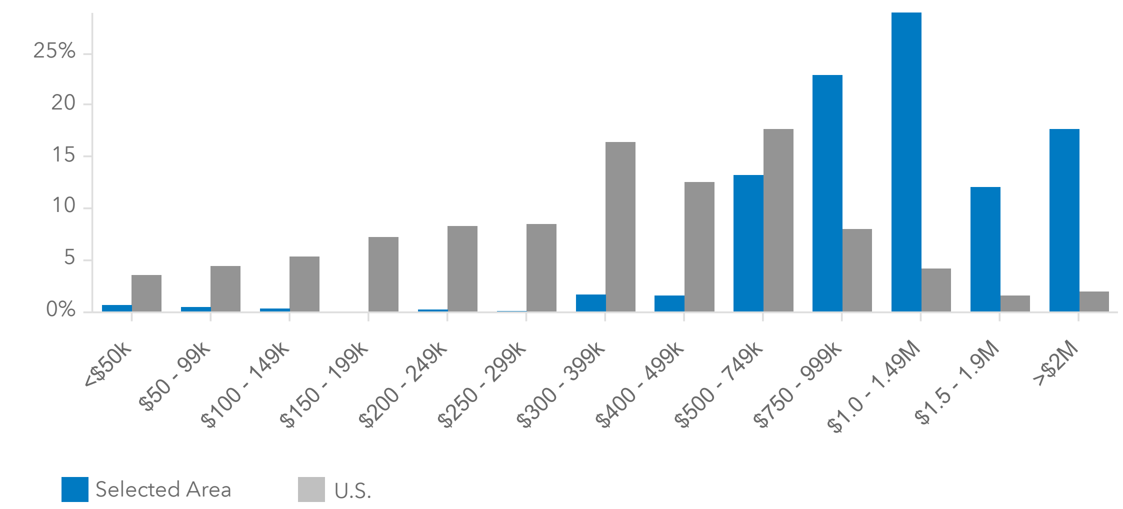
Housing Affordability Index **22**

0 350

Median household income in this area is **74.7% lower** than what is required to afford a median valued home.

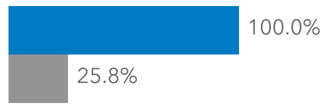
Households by Home Value

Compares the distribution of home values for the selected area to the United States.



100.0%

Income / Mortgage



The percent of income for mortgage is **74.2% higher** than the national rate of **25.8%**.

10.8%

Home Ownership

The percentage of homes that are owner occupied is **491.9% lower** than the national value of **64.0%**.

2.26

Avg Household Size

The average household size for the area is **12.8% lower** than the national average of **2.55**.

$1,902

Median Rent

The median monthly contract rent for the area is **24.1% higher** than the national average of **$1,444**.

1439
N CURSON AVE

PROPERTY SUMMARY

ADDRESS	1439 N Curson Ave, Los Angeles, CA 90046
UNITS	20
YEAR BUILT/RENOVATED	1928/2018
STORIES	2
AVG UNIT SIZE	440
AVG RENT	$1,890
AVG MARKET RENT	$2,040
LOCATION	Hollywood
PARCEL NUMBER	5550-029-021
TYPE OF BUILDING	Low-Rise Apartments

20
Units Total

1928/2018
Year Built/Renovated

11.09
GRM Current

6.00%
Cap Rate Current

10.33
GRM Market

6.61 %
Cap Rate Market

RENT ROLL

Unit #	Unit Description	Estimated Unit SF	Current Rate	Current Rent/SF	Projected Market Rate	Projected Rent/SF	Status
101	One Bedroom, One Bath	600	$2,395.00	$3.99	$2,400.00	$4.00	Vacant
102	One Bedroom, One Bath	600	$2,463.76	$4.11	$2,400.00	$4.00	
103	Studio, One Bath	400	$1,595.00	$3.99	$1,950.00	$4.88	
104	Studio, One Bath	400	$1,951.85	$4.88	$1,950.00	$4.88	
105	Studio, One Bath	400	$1,495.00	$3.74	$1,950.00	$4.88	
106	Studio, One Bath	400	$1,895.00	$4.74	$1,950.00	$4.88	
107	Studio, One Bath	400	$1,596.50	$3.99	$1,950.00	$4.88	
108	Studio, One Bath	400	$1,895.00	$4.74	$1,950.00	$4.88	Vacant
109	Studio, One Bath	400	$1,495.00	$3.74	$1,950.00	$4.88	
110	Studio, One Bath	400	$1,750.00	$4.38	$1,950.00	$4.88	
201	One Bedroom, One Bath	600	$2,395.20	$3.99	$2,400.00	$4.00	
202	One Bedroom, One Bath	600	$2,400.00	$4.00	$2,400.00	$4.00	Manager
203	Studio, One Bath	400	$1,951.19	$4.88	$1,950.00	$4.88	
204	Studio, One Bath	400	$1,745.85	$4.36	$1,950.00	$4.88	
205	Studio, One Bath	400	$1,767.48	$4.42	$1,950.00	$4.88	
206	Studio, One Bath	400	$1,650.00	$4.13	$1,950.00	$4.88	
207	Studio, One Bath	400	$2,060.98	$5.15	$1,950.00	$4.88	
208	Studio, One Bath	400	$1,699.50	$4.25	$1,950.00	$4.88	
209	Studio, One Bath	400	$1,545.00	$3.86	$1,950.00	$4.88	Vacant
210	Studio, One Bath	400	$2,060.98	$5.15	$1,950.00	$4.88	

	Unit Description	Estimated SF	Current Rate	Rent Range/SF	Projected Market Rate	Percent Vacant	Number Vacant	Number of Units	Percentage of Total
Totals:	Studio, One Bath	6,400.00	$28,154.33	$3.74 - $5.15	$31,200.00	12.50%	2	16	80.00%
	One Bedroom, One Bath	2,400.00	$9,653.96	$3.99 - $4.11	$9,600.00	25.00%	1	4	20.00%
		8,800	**$37,808.29**		**$40,800.00**	**15.00%**	**3**	**20**	

	Unit Description	Estimated SF	Current Rate	Current Rent Per SF	Projected Market Rate	Projected Rent Per SF	% Estimated Upside	Rental Range
Avgs.	Studio, One Bath	400.00	$1,759.65	$4.40	$1,950.00	$4.88	10.82%	$1,495 - $2,061
	One Bedroom, One Bath	600.00	$2,413.49	$4.02	$2,400.00	$4.00	-0.56%	$2,395 - $2,464

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
16	Studio / 1 Bath	400	$1,495 - $2,061	$1,760	$1,950	$4.40	$4.88	6,400
4	1 Bed / 1 Bath	600	$2,395 - $2,464	$2,413	$2,400	$4.02	$4.00	2,400
20		**440**		**$1,890**	**$2,040**	**$4.30**	**$4.64**	**8,800**
							Gross SF	**10,732**

FINANCIAL ANALYSIS

Income			Current Pro Forma	Market Pro Forma
Scheduled Market Rent			$453,699	$489,600
Less: Vacancy		3.00%	($13,611)	($14,688)
Net Rental Income			**$440,088**	**$474,912**
Plus: Misc. Income			$11,179	$11,179
Plus: RUBS Income			$24,000	$24,000
Plus: Laundry Income			$2,621	$2,621
Total Operating Income (EGI)			**$477,888**	**$512,712**
Estimated Expenses	**Percentage**	**Per Unit**		
Administrative		$50	$1,000	$1,000
Payroll		$300	$6,000	$6,000
Repairs & Maintenance		$800	$16,000	$16,000
Management Fee	3.50%	$770	$15,403	$17,136
Utilities (Water, Sewer, Electric & Gas)		$690	$13,795	$13,795
Contracted Services		$511	$10,222	$10,222
Base Property Taxes	1.187%	$3,236	$64,712	$64,712
Property Tax Direct Assessments		$92	$1,834	$1,834
Insurance		$900	$18,000	$18,000
Replacement Reserve		$200	$4,000	$4,000
Total Estimated Expenses			**$150,966**	**$152,699**
		% of Scheduled: Rent:	**33.27%**	**31.19%**
		Per SF:	$14.07	$14.23
		Per Unit:	$7,548	$7,635
Net Operating Income (NOI)			**$326,922**	**$360,013**
Less: Debt Service			($249,464)	($249,464)
Projected Net Cash Flow			$77,458	$110,549
Total Economic Loss			3.0%	3.0%
Cash-on-Cash Return (Based on Listing Price)			3.99%	5.69%
Debt Service Coverage			1.31	1.44

INVESTMENT SUMMARY

LISTING PRICE	$5,450,000
PRICE/UNIT	$272,500
PRICE/SF	$507.83
CAP RATE CURRENT	6.00%
CAP RATE MARKET	6.61%
GRM CURRENT	11.09
GRM PRO FORMA	10.33

ALL FINANCING

TOTAL LOAN AMOUNT	$3,543,000
DOWN PAYMENT	$1,942,430
LTV	65%
MONTHLY PAYMENT	($20,789)
DEBT CONSTANT	7.0%

NEW FIRST MORTGAGE

(to be originated at purchase)

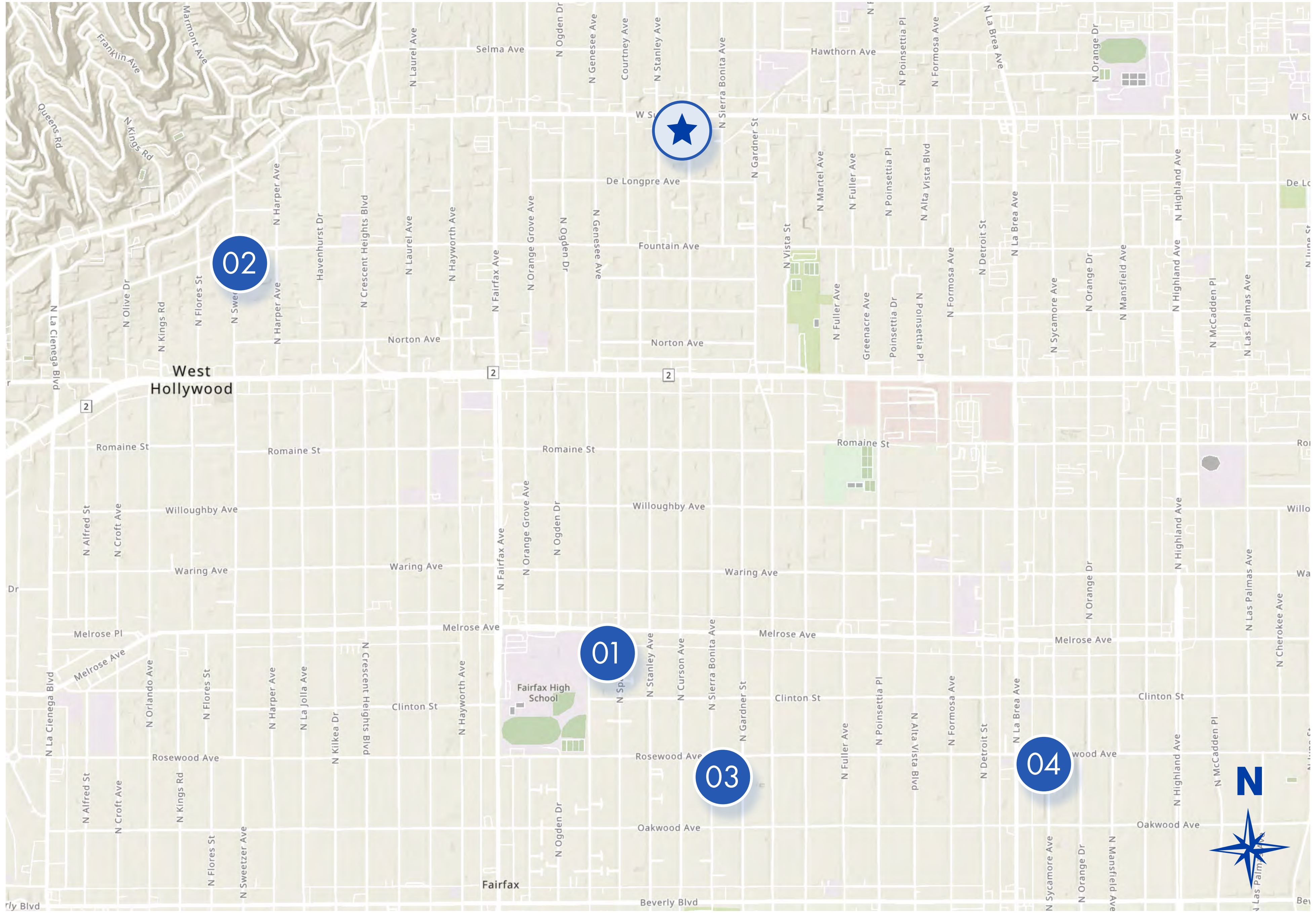
LTV FOR THIS LOAN	65%
AMOUNT	$3,543,000
INTEREST RATE	5.80%
AMORTIZATION	30
PAYMENT	($20,789)
FEES	1.00%
I/O TERM (YRS)	0

PRICING SUMMARY

Cap Rate Analysis	Price	Price/Unit	Price/Foot	Cap Rate Current	Cap Rate Market	GRM Current	GRM Pro Forma
Listing Price	$5,450,000	$272,500	$507.83	6.00%	6.61%	11.09	10.33

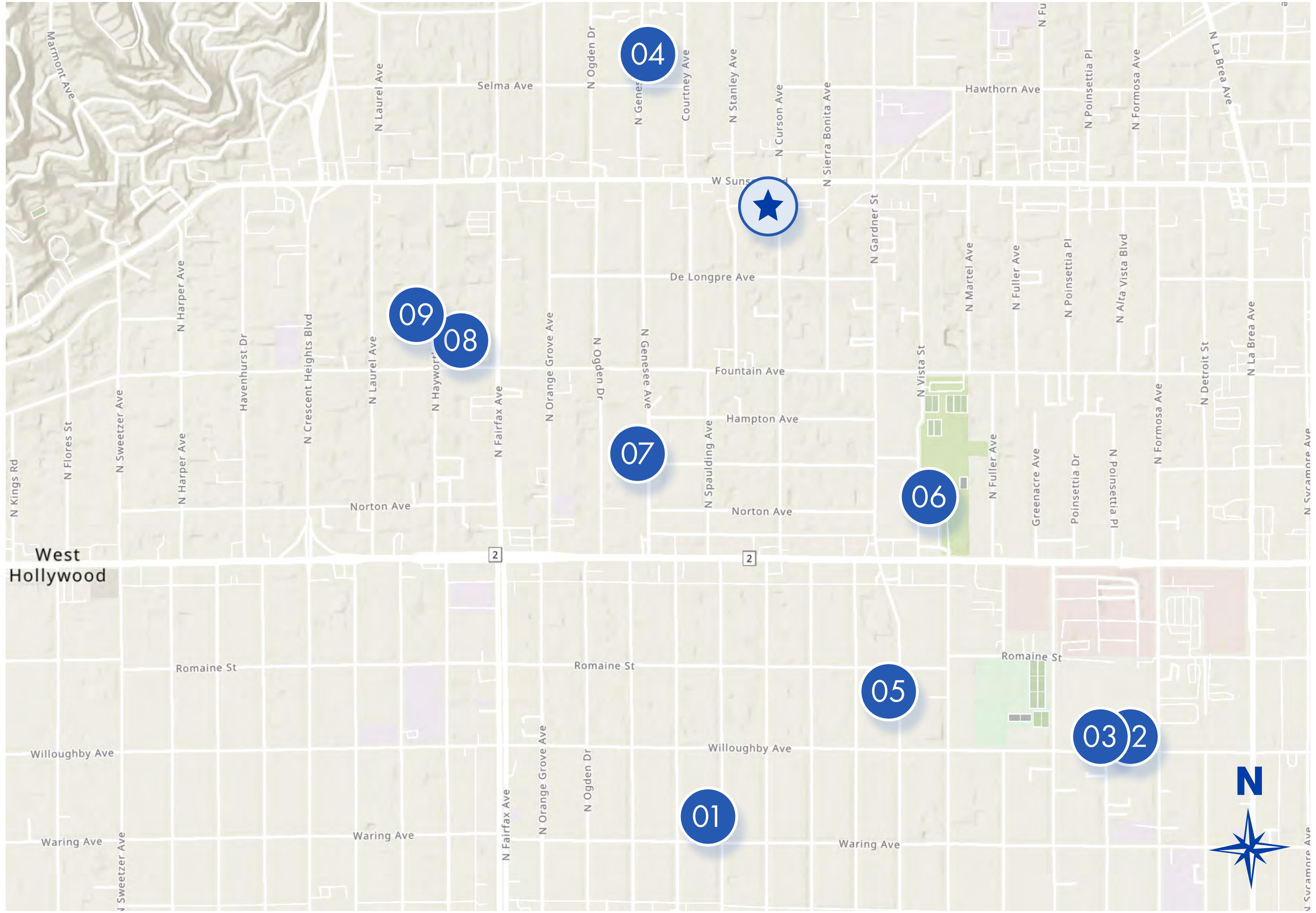
CURSON SALES COMPARABLES

#	Property	Units	Year Built	SF	Price	Price/Unit	Price/SF	Cap Rate	GRM	Sale Date
★	1439 N Curson Ave	20	1928	10,732	$5,450,000	$272,500	$507.83	6.00%	11.09	Subject
01	637 N Spaulding Ave	12	1928	9,654	$2,700,000	$225,000	$279.68	6.00%	9.53	5/15/2025
02	1276 N Sweetzer Ave	6	1924	6,133	$1,925,000	$320,833	$313.88	5.00%	11.83	12/10/2025
03	444 N Sierra Bonita Ave	8	1928	8,022	$2,250,000	$281,250	$280.48	-	-	11/17/2025
04	455 N Sycamore Ave	16	1930	14,378	$6,000,000	$375,000	$417.30	5.07%	-	10/8/2025
Averages		**11**	**1928**	**9,547**	**$3,218,750**	**$300,521**	**$322.84**	**5.36%**	**10.68**	



CURSON RENT COMPARABLES

#	Property	Year Built	STUDIO/1-BATH			1-BEDROOM/1-BATH		
			SF	Rent	Rent/SF	SF	Rent	Rent/SF
★	1439 N Curson Ave	1928	400	$1,760	$4.40	600	$2,413	$4.02
01	807 N Stanley Ave	1923	350	$2,150	$6.14	-	-	-
02	7223 Willoughby Ave	1929	500	$2,350	$4.70	-	-	-
03	7229 Willoughby Ave	1929	500	$1,995	$3.99	-	-	-
04	1612 N Genesee Ave	1921	-	-	-	400	$2,200	$5.50
05	935 N Vista St	1922	-	-	-	550	$2,395	$4.35
06	1132 N Vista St	1929	-	-	-	1,000	$3,500	$3.50
07	1163 N Genesee Ave	1931	-	-	-	780	$2,599	$3.40
08	1314 N Hayworth Ave	1931	-	-	-	1,000	$3,895	$3.90
09	1325 N Hayworth Ave	1937	-	-	-	798	$3,900	$4.89
Averages		**1928**	**450**	**$2,165**	**$4.94**	**755**	**$3,082**	**$4.26**



HOLLYWOOD
KEY DEMOGRAPHIC INDICATORS
(Within a 1-Mile Radius)

Hollywood, located within Central Los Angeles, is a dense, urban, and highly desirable trade area characterized by an educated, professional, and overwhelmingly renter-based population. Within a one-mile radius, the area supports approximately 49,358 residents and 31,636 households, with a median age of 38.2 and an average household size of just 1.53 — reflecting the neighborhood's concentration of young singles and small-household professionals. The community is diverse, with a Diversity Index of 63, and multiple languages are widely spoken — including Spanish (5,190 residents), Indo-European languages (6,142), and Asian-Pacific Island languages (2,260) — alongside 33,252 English-only speakers. Housing is predominantly high-rise multi-unit product, and the trade area is one of the most renter-dominated in the country: 85.6% of households are renters, with a median home value of $1,375,935 and a Housing Affordability Index of just 26 — signaling that homeownership is well out of reach for the typical resident.

Economically and socially, Hollywood is driven by a dominant "Metro Renters" segment (58.0% of one-mile households — 18,345 households) — young, educated professionals in urban rentals working in professional, management, business, and finance roles — followed by "Laptops and Lattes" (27.6%) and "Trendsetters" (10.0%). The median household income is $86,470, and 74.7% of adults hold at least a two-year college degree (66.3% with a Bachelor's or graduate degree). Residents prioritize convenience, health-conscious lifestyles, and modern consumer habits — specialty and organic groceries, digital banking and payment services, streaming and social media, frequent domestic and international travel, and cultural outings to movies, theater, bars, and museums are all widely embraced. Overall, Hollywood reflects a fast-paced, tech-savvy, and culturally dynamic urban environment shaped by young professionals, creative-industry workers, and one of the most renter-driven, high-rise housing markets in Los Angeles.

KEY FACTS FOR THIS AREA
Click facts to 'Explore for more' details

49,358	31,636	1.53	80	26	63	$1,375,935	0.27%
Population	Households	Avg Size Household	Wealth Index	Housing Affordability Index	Diversity Index	Median Home Value	Forecasted Annual Growth Rate

HOUSING MARKET SUMMARY
(Within a 1-Mile Radius)

$1,375,935
Median Home Value

The median home value for the area is **72.7% higher** than the national median of **$376,272**.

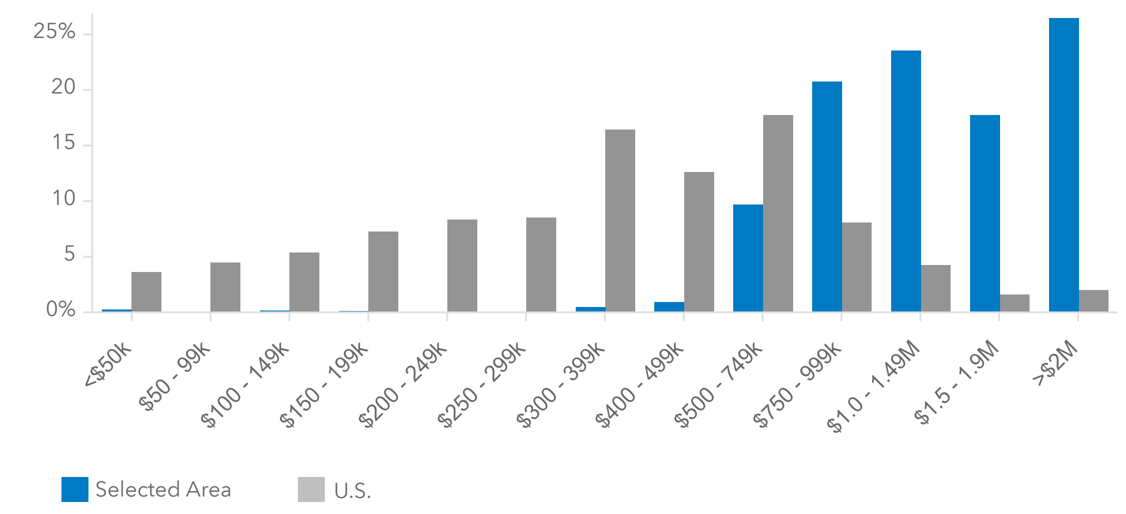
Housing Affordability Index **26**

0 350

Median household income in this area is **70.1% lower** than what is required to afford a median valued home.

Households by Home Value

Compares the distribution of home values for the selected area to the United States.



93.6%
Income / Mortgage

93.6%
25.8%

The percent of income for mortgage is **72.4% higher** than the national rate of **25.8%**.

14.4%
Home Ownership

14.4%
64.0%

The percentage of homes that are owner occupied is **345.2% lower** than the national value of **64.0%**.

1.59
Avg Household Size

The average household size for the area is **60.4% lower** than the national average of **2.55**.

$2,312
Median Rent

$2,312
$1,444

The median monthly contract rent for the area is **37.5% higher** than the national average of **$1,444**.

4515
WILLOWBROOK AVE

PROPERTY SUMMARY

ADDRESS	4515 Willowbrook Ave, Los Angeles, CA 90029
UNITS	12
YEAR BUILT/RENOVATED	1924/2018
STORIES	2
AVG UNIT SIZE	700
AVG RENT	$1,750
AVG MARKET RENT	$1,995
LOCATION	East Hollywood
PARCEL NUMBER	5539-003-008
TYPE OF BUILDING	Low-Rise Apartments

12
Units Total

1924/2018
Year Built/Renovated

10.36
GRM Current

6.28%
Cap Rate Current

6
Parking Spaces

7.56%
Cap Rate Market

RENT ROLL

Unit #	Unit Description	Estimated Unit SF	Current Rate	Current Rent/SF	Projected Market Rate	Projected Rent/SF	Status
4515	One Bedroom, One Bath	475	$1,895.00	$3.99	$1,995.00	$4.20	
4515.25	One Bedroom, One Bath	475	$1,071.89	$2.26	$1,995.00	$4.20	
4515.5	One Bedroom, One Bath	475	$2,050.00	$4.32	$1,995.00	$4.20	
4515.75	One Bedroom, One Bath	475	$1,845.00	$3.88	$1,995.00	$4.20	Vacant
4517	One Bedroom, One Bath	475	$1,895.00	$3.99	$1,995.00	$4.20	
4517.25	One Bedroom, One Bath	475	$2,050.00	$4.32	$1,995.00	$4.20	
4517.5	One Bedroom, One Bath	475	$2,100.00	$4.42	$1,995.00	$4.20	
4517.75	One Bedroom, One Bath	475	$1,895.00	$3.99	$1,995.00	$4.20	
4519	One Bedroom, One Bath	475	$1,895.00	$3.99	$1,995.00	$4.20	Vacant
4519.25	One Bedroom, One Bath	475	$1,223.86	$2.58	$1,995.00	$4.20	
4519.5	One Bedroom, One Bath	475	$1,995.00	$4.20	$1,995.00	$4.20	
4519.75	One Bedroom, One Bath	475	$1,078.62	$2.27	$1,995.00	$4.20	

	Unit Description	Estimated SF	Current Rate	Rent Range/SF	Projected Market Rate	Percent Vacant	Number Vacant	Number of Units	Percentage of Total
Totals:	One Bedroom, One Bath	5,700.00	$20,994.37	$2.26 - $4.42	$23,940.00	16.67%	2	12	100.00%
		5,700	**$20,994.37**		**$23,940.00**	**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
Avgs.	One Bedroom, One Bath	475.00	$1,749.53	$3.68	$1,995.00	$4.20	14.03%	$1,072 - $2,100

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	1 Bed / 1 Bath	475	$1,072 - $2,100	$1,750	$1,995	$3.68	$4.20	5,700
12		**475**		**$1,750**	**$1,995**	**$3.68**	**$4.20**	**5,700**
							Gross SF	**5,832**

FINANCIAL ANALYSIS

Income			Current Pro Forma	Market Pro Forma
Scheduled Market Rent			$259,000	$287,280
Less: Vacancy		3.00%	($7,770)	($8,618)
Net Rental Income			**$251,230**	**$278,662**
Plus: Misc Income			$2,977	$2,977
Plus: Parking Income			$6,000	$6,000
Plus: RUBS Income			$7,200	$17,280
Total Operating Income (EGI)			**$267,407**	**$304,919**
Estimated Expenses	**Percentage**	**Per Unit**		
Administrative		$75	$900	$900
Advertising & Promotion		$100	$1,200	$1,200
Repairs & Maintenance		$800	$9,600	$9,600
Management Fee	3.50%	$755	$9,065	$10,055
Utilities (Estimated)		$1,000	$12,000	$12,000
Contracted Services		$708	$8,497	$8,497
Base Property Taxes	1.187%	$2,820	$33,840	$33,840
Property Tax Direct Assessments		$121	$1,455	$1,455
Insurance		$800	$9,600	$9,600
Replacement Reserve		$200	$2,400	$2,400
Total Estimated Expenses			**$88,557**	**$89,547**
		% of Scheduled: Rent:	**34.19%**	**31.17%**
		Per SF:	$15.18	$15.35
		Per Unit:	$7,380	$7,462
Net Operating Income (NOI)			**$178,850**	**$215,371**
Less: Debt Service			($120,402)	($120,402)
Projected Net Cash Flow			$58,448	$94,970
Total Economic Loss			3.0%	3.0%
Cash-on-Cash Return (Based on Listing Price)			5.05%	8.21%
Debt Service Coverage			1.49	1.79

INVESTMENT SUMMARY

LISTING PRICE	$2,850,000
PRICE/UNIT	$237,500
PRICE/SF	$488.68
CAP RATE CURRENT	6.28%
CAP RATE MARKET	7.56%
GRM CURRENT	10.36
GRM PRO FORMA	9.09

ALL FINANCING

TOTAL LOAN AMOUNT	$1,710,000
DOWN PAYMENT	$1,157,100
LTV	60%
MONTHLY PAYMENT	($10,033)
DEBT CONSTANT	7.0%

NEW FIRST MORTGAGE

(to be originated at purchase)

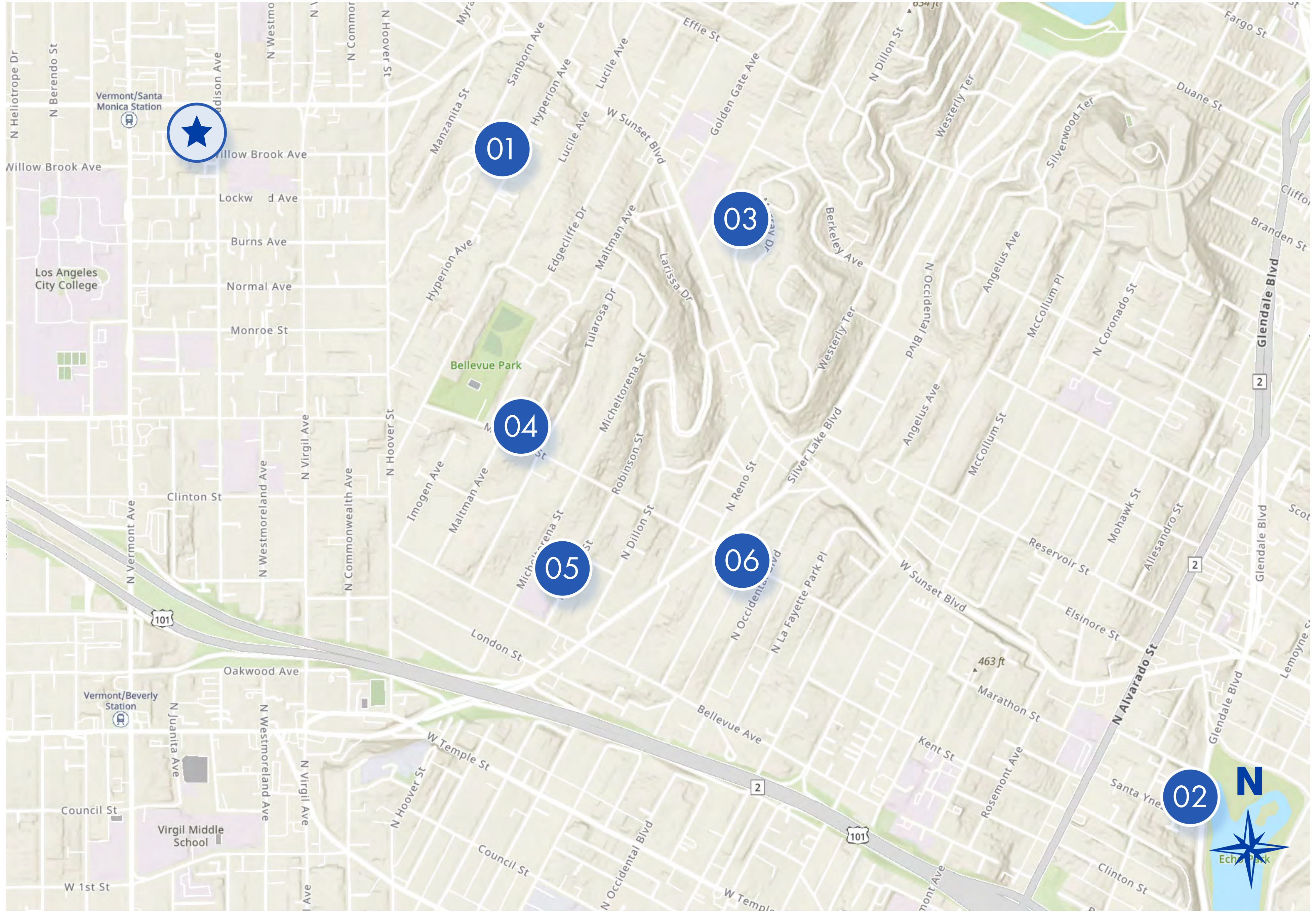
LTV FOR THIS LOAN	60%
AMOUNT	$1,710,000
INTEREST RATE	5.80%
AMORTIZATION	30
PAYMENT	($10,033)
FEES	1.00%
I/O TERM (YRS)	0

PRICING SUMMARY

Cap Rate Analysis	Price	Price/Unit	Price/Foot	Cap Rate Current	Cap Rate Market	GRM Current	GRM Pro Forma
Listing Price	$2,850,000	$237,500	$488.68	6.28%	7.56%	10.36	9.09

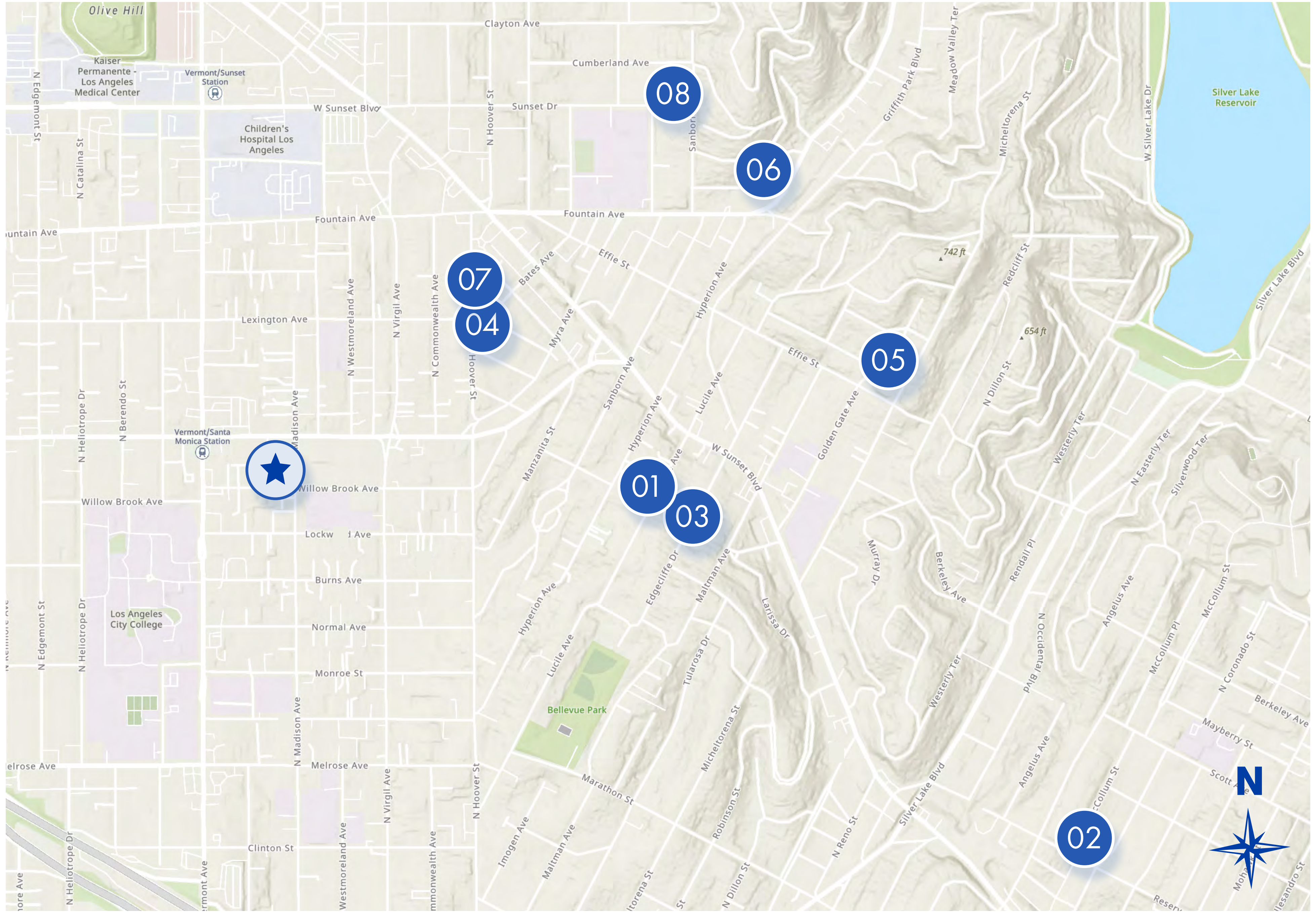
WILLOWBROOK SALES COMPARABLES

#	Property	Units	Year Built	SF	Price	Price/Unit	Price/SF	Cap Rate	GRM	Sale Date
★	4515 Willowbrook Ave	12	1924	5,832	$2,850,000	$237,500	$488.68	6.28%	10.36	Subject
01	977-979 Hyperion Ave	6	1920	8,500	$1,800,000	$300,000	$211.76	-	-	3/24/2026
02	907-909 Glendale Blvd	10	1923	4,312	$1,950,000	$195,000	$452.23	5.16%	11.26	1/20/2026
03	3370 Hamilton Way	6	1926	3,538	$1,825,000	$304,167	$515.83	6.50%	11.30	7/11/2025
04	805-809 N Kodak Dr	6	1927	4,821	$1,330,000	$221,667	$275.88	6.65%	12.00	7/9/2025
05	639-641 Robinson St	6	1931	4,073	$2,710,000	$451,667	$665.36	4.96%	-	4/11/2025
06	2916 Marathon St	5	1921	4,468	$2,375,000	$475,000	$531.56	5.86%	13.68	1/29/2025
Averages		**7**	**1925**	**4,952**	**$1,998,333**	**$324,584**	**$442.10**	**5.83%**	**12.06**	



WILLOWBROOK RENT COMPARABLES

			1-BEDROOM/1-BATH			2-BEDROOM/1-BATH		
#	Property	Year Built	SF	Rent	Rent/SF	SF	Rent	Rent/SF
★	**4515 Willowbrook Ave**	**1924**	**475**	**$1,750**	**$3.68**	**-**	**-**	**-**
01	1401 Lucile Ave	1922	1,100	$3,300	$3.00	-	-	-
02	1310 Mccollum St	1922	-	-	-	905	$5,200	$5.75
03	1382 Edgecliffe Dr	1923	750	$2,500	$3.33	-	-	-
04	4246 Lexington Ave	1923	1,150	$4,450	$3.87	-	-	-
05	1724 Golden Gate Ave	1924	900	$3,152	$3.50	-	-	-
06	3815 Fernwood Ave	1924	-	-	-	960	$5,150	$5.36
07	1222 N Hoover St	1925	-	-	-	865	$3,878	$4.48
08	4013 Sunset Dr	1925	-	-	-	800	$4,700	$5.88
	Averages	**1924**	**975**	**$3,351**	**$3.43**	**883**	**$4,732**	**$5.37**

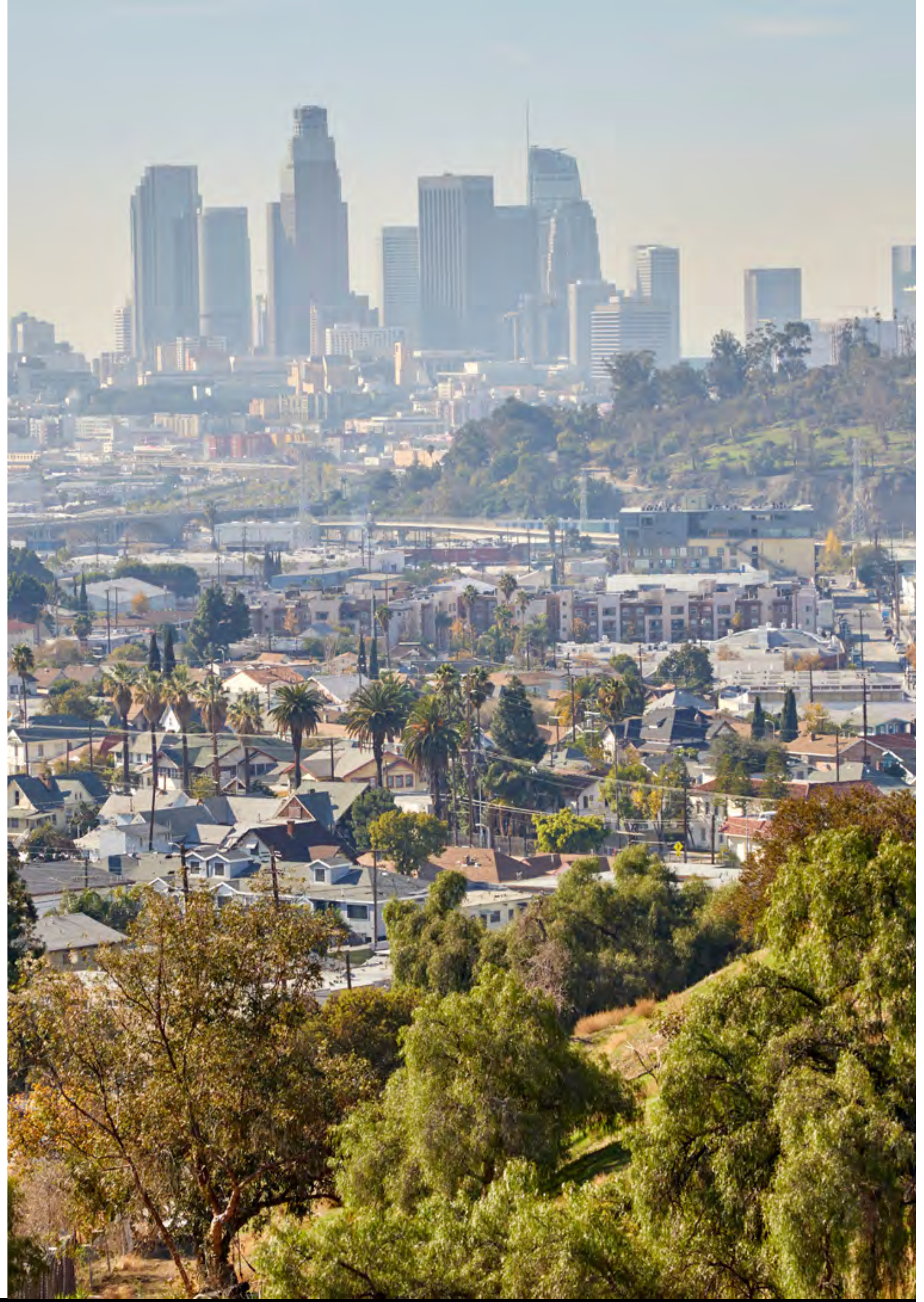


EAST HOLLYWOOD
KEY DEMOGRAPHIC INDICATORS

(Within a 1-Mile Radius)

East Hollywood, located within Central Los Angeles, is a dense, urban, and highly diverse trade area characterized by an exceptionally young, professional, and renter-driven population. Within a one-mile radius, the area supports approximately 64,712 residents and 28,639 households, with a median age of 38.3 and an average household size of just 2.16 — reflecting the neighborhood's concentration of young singles and small-household professionals. The community is exceptionally diverse, with a Diversity Index of 87, and multiple languages are widely spoken — including Spanish (22,906 residents), Asian-Pacific Island languages (6,959), and Indo-European languages (5,730) — alongside 27,193 English-only speakers. Housing is predominantly multi-unit, and the trade area is one of the most renter-dominated in the country: 88.4% of households are renters, with a median home value of $1,272,482 and a Housing Affordability Index of just 23 — signaling that homeownership is well out of reach for the typical resident.

Economically and socially, East Hollywood is driven by an overwhelmingly dominant"Trendsetters" segment (68.8% of one-mile households — 19,700 households) — young, educated professionals in management, business, and technology roles. The median household income is $71,144, and 53.6% of adults hold at least a two-year college degree (46.8% with a Bachelor's or graduate degree). Residents prioritize convenience, health-conscious lifestyles, and modern consumer habits — digital-payment services, ride-share and food-delivery apps, organic and natural products, imported beer, and daily exercise routines are all widely embraced. Overall, East Hollywood reflects a fast-paced, tech-savvy, and culturally dynamic urban environment shaped by young professionals, immigrant communities, and one of the most renter-driven housing markets in Los Angeles.



KEY FACTS FOR THIS AREA

Click facts to 'Explore for more' details

64,712	28,639	2.16	57	23	87	$1,272,482	0.18%
Population	Households	Avg Size Household	Wealth Index	Housing Affordability Index	Diversity Index	Median Home Value	Forecasted Annual Growth Rate

HOUSING MARKET SUMMARY

(Within a 1-Mile Radius)

$1,272,482

Median Home Value

The median home value for the area is **70.4% higher** than the national median of **$376,272**.

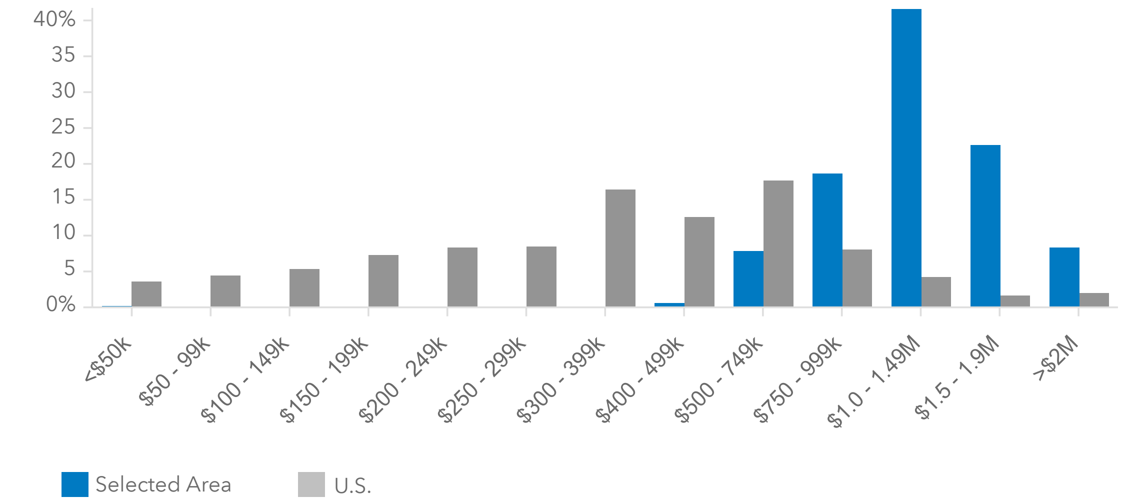
Housing Affordability Index 23

0 350

Median household income in this area is **73.6% lower** than what is required to afford a median valued home.

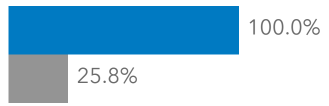
Households by Home Value

Compares the distribution of home values for the selected area to the United States.



100.0%

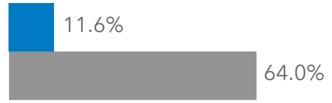
Income / Mortgage



The percent of income for mortgage is **74.2% higher** than the national rate of **25.8%**.

11.6%

Home Ownership



The percentage of homes that are owner occupied is **449.7% lower** than the national value of **64.0%**.

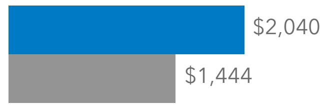
2.28

Avg Household Size

The average household size for the area is **11.8% lower** than the national average of **2.55**.

$2,040

Median Rent



The median monthly contract rent for the area is **29.2% higher** than the national average of **$1,444**.

Northmarq

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