OFFERING MEMORANDUM

515 E. 21st Street

Los Angeles, CA 90011

A 3-Unit Apartment Community
with 3 Detached Bungalows Units | **6.6% CAP RATE**

NAMI INVESTMENT GROUP

LYON STAHL INVESTMENT REAL ESTATE

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INVESTMENT DETAILS

PROPERTY DESCRIPTION

PROPERTY INFORMATION

Property Address	515 E. 21st St Los Angeles, CA 90011
Assessor's Parcel Number	5127-017-004
Year Built	1913
Gross Square Feet	2,154
Lot Size	6,306
Zoning:	LARD2

PRICING INFORMATION

Price	$815,000
Current Occupancy	100%
CAP Rate - Current	6.60%
CAP Rate - ProForma	7.73%
GRM - Current	10.61
GRM - Pro Forma	9.24

NEW FINANCING

Loan Amount	$ 570,500
Interest Rate	5.75%
Amortization	30 Years
DCR	1.35

*The proposed new financing is time sensitive and subject to change.

INVESTMENT HIGHLIGHTS

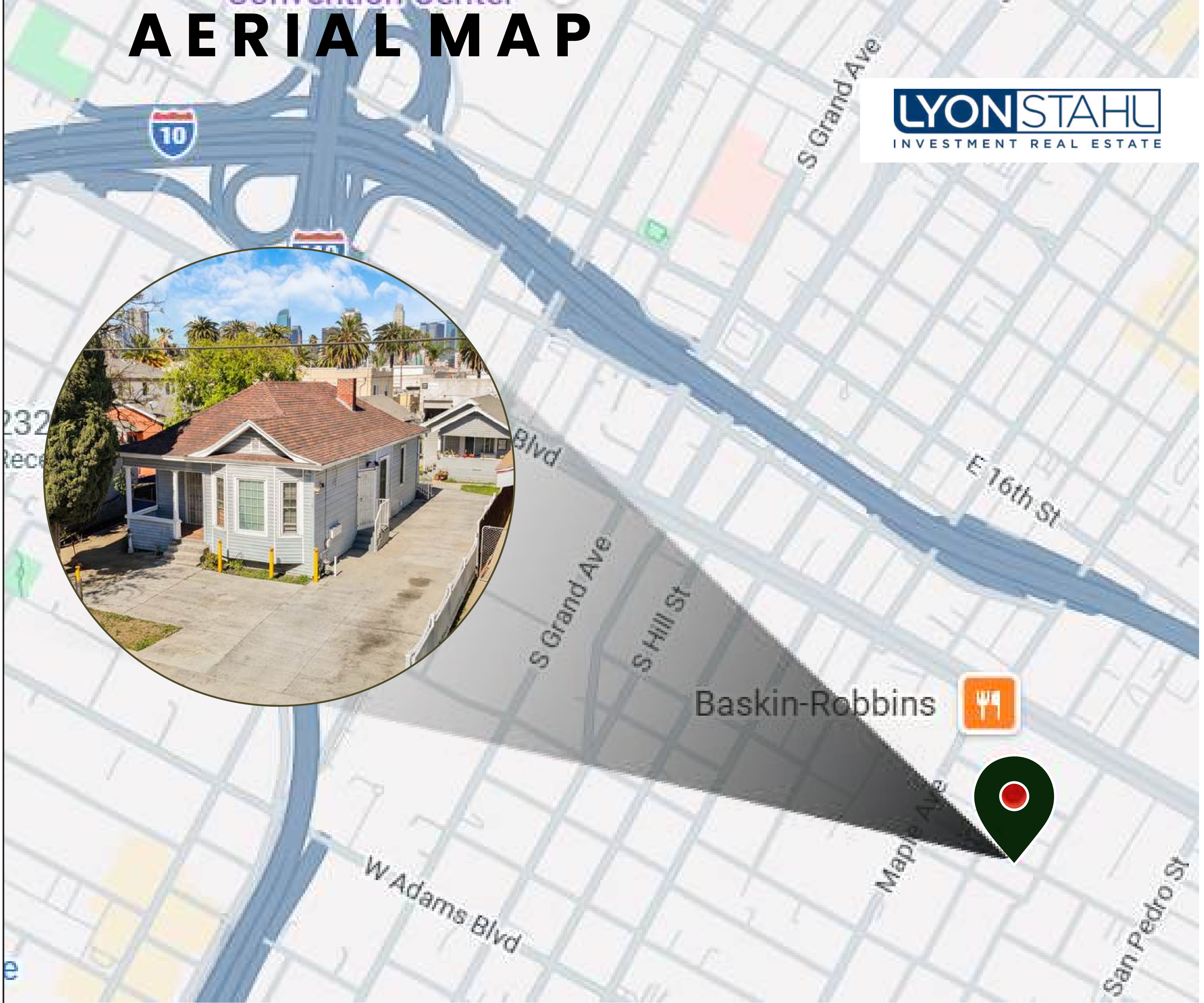
- A Rare 3-Unit Apartment Community Featuring 3 Separate Structures on the Lot
- 2 of the 3 Units Have Been Remodeled Down To The Studs with High End Modern Finishes
- Recessed Lighting, New Hardwood Floors, Stainless Steel Appliances, New Electrical and Upgraded Plumbing in the Remodeled Units
- Large 3-Bedroom Remodeled Unit with a Living Room and Dining Room
- **6.6**% CAP Rate at the Asking Price
- 5 Parking Spaces On-Site
- Strong Unit Mix of 3-Bedroom and 1-Bedroom Separate Bungalows.
- Just Minutes Away from Downtown LA's attractions, Crypto.com Arena, USC Campus.

PHOTOS

INTERIOR PHOTOS

INTERIOR PHOTOS

AERIAL MAP



LYONSTAHL
INVESTMENT REAL ESTATE
10
S Grand Ave
E 16th St
Blvd
S Grand Ave
S Hill St
Baskin-Robbins
Maple Ave
W Adams Blvd
San Pedro St

FINANCIAL OVERVIEW

LOCATION

515 E. 21st Los Angeles CA, 90011

Price:		$815,000
Down Payment:	30%	$ 244,500
Number of Units:		3
Cost per Legal Unit:		$271,667
Current GRM:		10.61
Market GRM:		9.24
Current CAP:		6.60%
Market CAP:		7.73%
Approx. Age:		1913
Approx. Lot Size:		6,306
Approx. Gross SF:		2,154
Cost per Net GSF:		$378.37

FINANCING

Loan:	$591,500
Interest Rate:	5.75%
Amortization:	30 Years
Monthly Payment:	$3,451.83
DCR:	1.29

Loan information is time sensitive and subject to change.

ANNUALIZED OPERATING DATA

INCOME		CURRENT RENTS		MARKET RENTS
Scheduled Gross Income		$ 76,824		$ 88,200
Less Vacancy Rate Reserve	3.0%	$ 2,305	5.0%	$ 4,410
Gross Operating Income		$ 74,519		$ 83,790
Less Expenses	27%	$ 20,753	23.5%	$ 20,753
Net Operating Income		$ 53,766		$ 63,037
Less Loan Payments		$ 39,951		$ 39,951
Pre-Tax Cash Flow	5.7%	$ 13,815	9.4%	$ 23,085
Plus Principal Reduction		$ 7,540		$ 7,540
Total Return Before Taxes	8.7%	$ 21,354	12.5%	$ 30,625

EXPENSES

Taxes Rate	1.20%	$ 9,739
Insurance		$ 3,231
Utilities		$ 3,933
Maintenance		$ 1,650
Pest Control		$ 700
Landscaping		$ 1,500
Total Expenses:		**$ 20,753**
Per Net Sq. Ft.:		$9.63
Per Unit:		$6,917.75

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RENT ROLL

Unit	Unit Type	Actual Rents	Market Rents	Notes
515	3+2	$3,195	$3,200	Section 8
515 1/2	1+1	$1,012	$1,950	
515 1/4	1+1	$2,195	$2,200	
		Total = $ 6,402	**$ 7,350**	

SALE COMPARABLES

Los Angeles, CA

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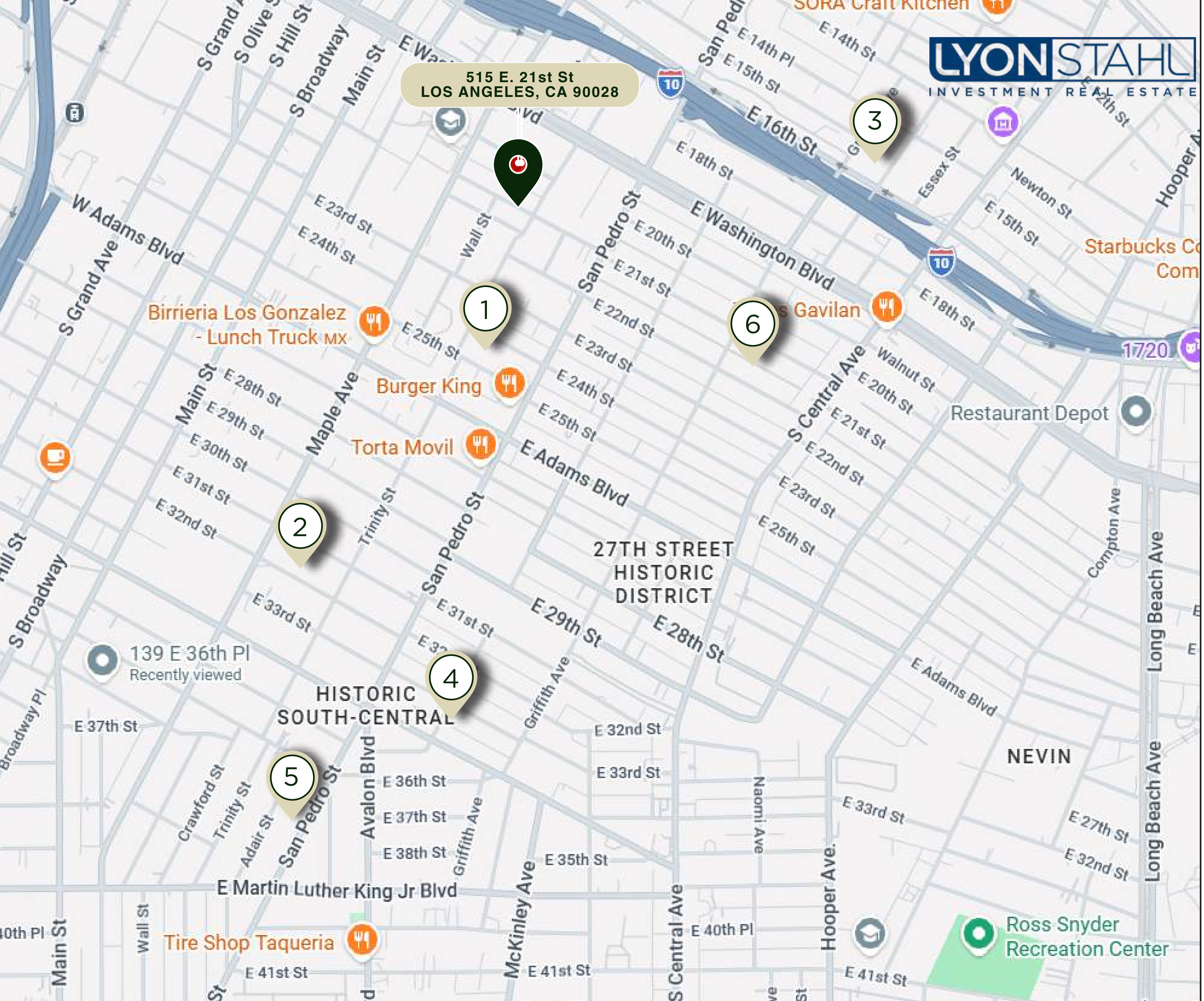
LYON STAHL INVESTMENT REAL ESTATE

		PROPERTY ADDRESS	SALE DATE	SALE PRICE	UNITS	PRICE/UNITS	PRICE/SF	GRM	CAP RATE	UNIT MIX	YEAR BUILT
S		**515 E. 21st St Los Angeles CA, 90011**		**$815,000**	**3**	**$271,667**	**$378**	**10.61**	**6.6%**	**(2) 1+1 (1) 3+2**	**1913**
1		613 E 25th St Los Angeles, CA 90037	12/31/2025	$1,000,000	2	$500,000	$686		6.72%	(2) 1+1	1906
2		444 E 31st St Los Angeles CA 90037	11/04/2025	$890,000	2	$445,000	$546			(2) 3+1	1910
3		3424 3424 ½ Paloma St Los Angeles, CA 90011	08/27/2025	$810,000	2	$405,000	$352			(1) 3+2 (1) 4+1	1925
4		806 E 33rd St Los Angeles, CA 90011	07/03/2025	$930,000	2	$465,000	$481			(2) 6+2	1890
5		3640 Adair St Los Angeles, CA 90011	06/27/2025	$879,000	2	$439,500	$463	13.1	4.7%	(1) 4+2 (1) 3+1	1906
6		1151 E 22nd St Los Angeles CA 90037	05/09/2025	$1,080,000	2	$540,000	$421			(1) 5+2 (1) 2+1	1925



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