FOR SALE

First Time on the Market in Over 25 Years

10-UNIT MULTIFAMILY PORTFOLIO · 4 CONTIGUOUS PARCELS

1605-1625

S BONNIE BRAE STREET

Los Angeles, CA 90006

Saxum West

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BONNIE BRAE PORTFOLIO · FOR SALE

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Four contiguous parcels, ten units, one corner of Central Los Angeles — offered together for the first time in a generation.

Saxum West

01 — EXECUTIVE SUMMARY

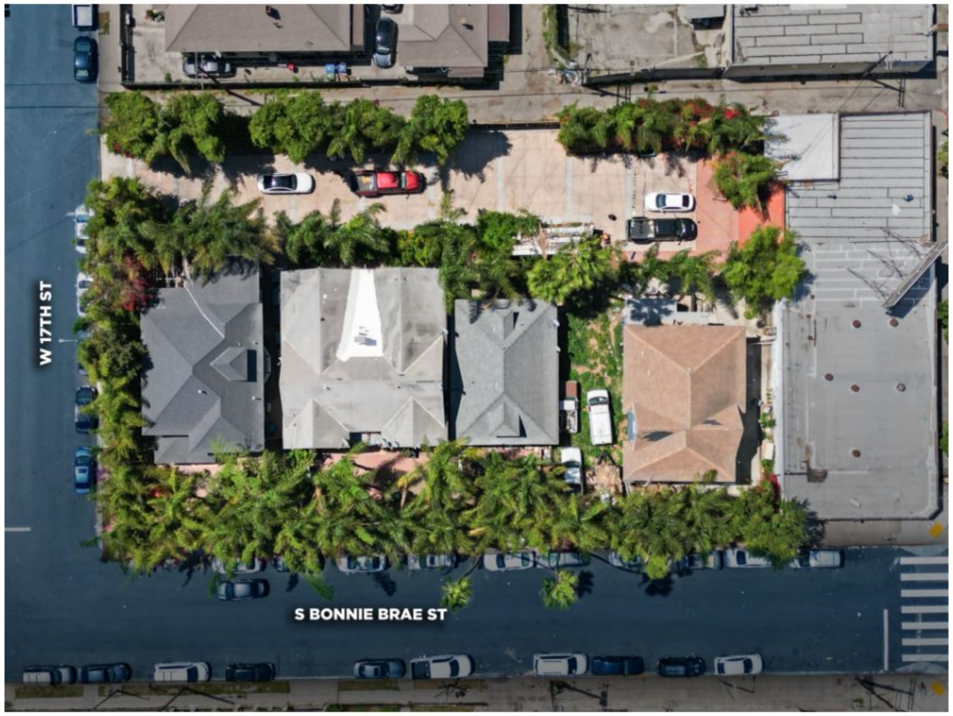
THE OFFERING

Saxum West is pleased to present the Bonnie Brae Portfolio — four contiguous parcels registered with the L.A. Housing Department as ten units, on ±25,006 SF of land at the corner of S Bonnie Brae Street and W 17th Street, on the market for the first time in over 25 years. The improvements total ±10,740 SF across two single-family residences, a duplex and a fourplex, set behind mature palm trees and lush landscaping that give the assemblage a compound feel rare within the urban core.

The four properties share a single secure rear driveway with a motorized gate that runs behind the houses to the rear lot wall and provides parking for each residence. Because the assemblage has been held by one owner, no recorded access easement exists — the compound functions as one property, and is best acquired by a single buyer. 1605, 1611 and 1625 will be delivered vacant; only the fourplex at 1617 is occupied, entirely on month-to-month tenancies. The Seller also owns 1300 Venice Boulevard — the contiguous commercial property that completes the block through to Venice Boulevard — and will consider including it for a buyer seeking a block-to-block assemblage.

The opportunity lies in the spread: the parcels carry an aggregate individual value of ±$3,385,000 against the $2,750,000 portfolio price. Rather than stabilizing and holding for a cap-rate exit, a buyer can capture that delta by selling each parcel individually — vacant — to owner-users.

OFFERING PRICE	PRICE / UNIT	PRICE / SF BLDG
$2,750,000	$275,000	±$256
UNITS (LAHD)	**BUILDING SF**	**LOT SF**
10	±10,740	±25,006



PARCELS	4
SITE AREA	0.58 Acres
PRICE / SF LAND	±$110
YEAR BUILT	1903 – 1923
ZONING	LARD1.5-1 · LACM · TOC Tier 3
DELIVERY	Substantially Vacant at COE

02 — INVESTMENT THESIS

INVESTMENT HIGHLIGHTS

01 **Generational Corner Assemblage**
Four contiguous parcels at S Bonnie Brae Street and W 17th Street, on the market for the first time in over 25 years.

02 **Vacant Delivery**
1605, 1611 and 1625 delivered vacant; only the fourplex at 1617 is occupied, entirely by month-to-month tenants — maximum flexibility from day one.

03 **Gated Compound Setting**
One shared rear driveway with motorized gate serves all four homes — no recorded easement exists, so the compound trades as a whole, to a single buyer.

04 **Attractive Basis**
Priced $635,000 below the ±$3.39M sum of the parts — ±$256 per building SF and ±$110 per land SF, with further upside relative to replacement cost.

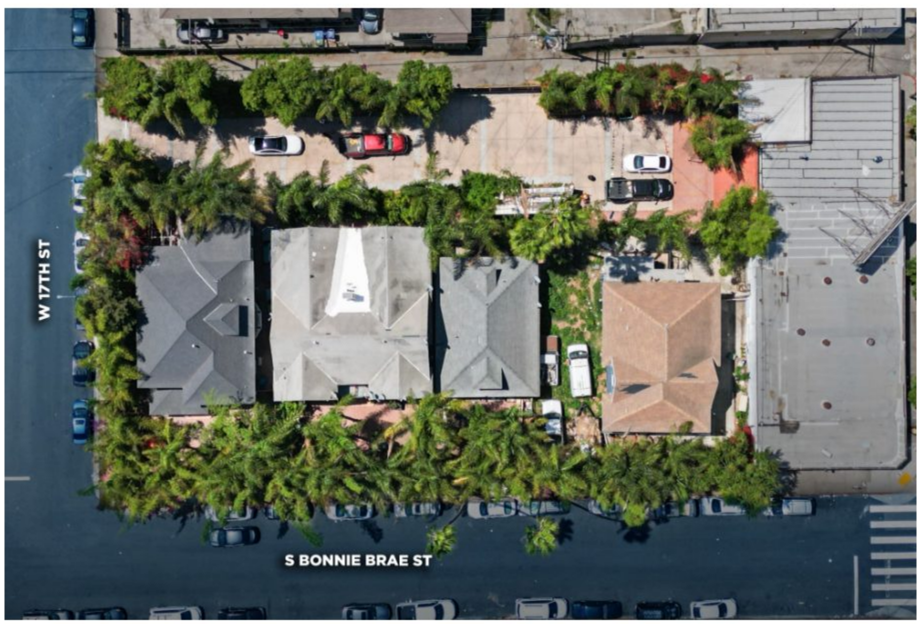
05 **Central Los Angeles Nexus**
At the junction of DTLA, Koreatown and USC — minutes from the LA Convention Center, Crypto.com Arena and the 10, 110 & 101 freeways.

06 **Block-to-Block Potential**
The Seller also owns 1300 Venice Boulevard, the contiguous commercial parcel completing the block, and will consider including it in the sale.

03 — THE FOUR PARCELS

PORTFOLIO SUMMARY

ADDRESS	TYPE	UNITS	BED / BATH	BLDG SF	LOT SF	BUILT	DELIVERY
1605 S Bonnie Brae St	SFR	1 (2)	5 / 3	±2,294	±5,874	1923	Vacant at COE
1611 S Bonnie Brae St	SFR	1	4 / 2	±1,378	±6,378	1903	Vacant at COE
1617 S Bonnie Brae St	Fourplex	4	4 × 1 / 1	±4,222	±6,377	1912	Occupied · MTM
1625 S Bonnie Brae St	Duplex / Fourplex	2 (4)	4 / 3	±2,846	±6,377	1905	Vacant at COE
Portfolio	**4 Parcels**	**10**	**—**	**±10,740**	**±25,006**	**—**	**$2,750,000**



ZONING & OVERLAYS

1605	LACM (CM-1) · ED-1 Eligible · JCO
1611 / 1617 / 1625	LARD1.5-1 · HPOZ
ALL FOUR PARCELS	TOC Tier 3
RENT STABILIZATION	RSO: 1617 & 1625 · JCO: 1605 & 1611
APNS	5135-009-012 through -015

One block face from the corner of W 17th Street, served by a single gated rear driveway with no recorded easement. Unit counts shown as title (LAHD registration). All figures approximate; buyer to verify.

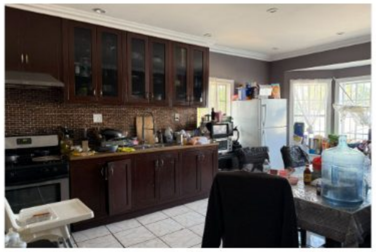
03 — THE FOUR PARCELS

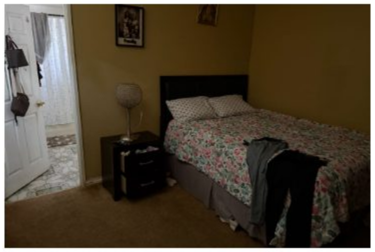
1605 S BONNIE BRAE ST

SINGLE-FAMILY · VACANT AT COE

TYPE	2-Story SFR
BED / BATH	5 BR / 3 BA
BUILDING	±2,294 SF
LOT	±5,874 SF
YEAR BUILT	1923
APN	5135-009-012
ZONING	LACM · TOC Tier 3
MARKET RENT	$4,500–$5,350 / mo
DELIVERY	Vacant at COE

Configured as 3 BR / 1 BA up and 2 BR / 2 BA down, connected by an exterior staircase — one unit on title and with LAHD today, lending itself to a two-unit conversion. In-unit laundry; ED-1 eligible; JCO (not RSO).



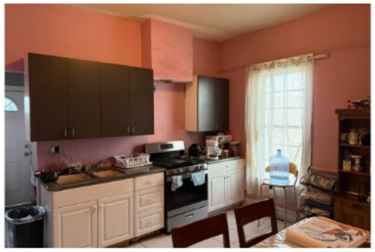


1611 S BONNIE BRAE ST

SINGLE-FAMILY · VACANT AT COE

TYPE	2-Story SFR
BED / BATH	4 BR / 2 BA
BUILDING	±1,378 SF
LOT	±6,378 SF
YEAR BUILT	1903
APN	5135-009-013
ZONING	LARD1.5-1 · HPOZ · TOC Tier 3
MARKET RENT	$3,600–$4,200 / mo
DELIVERY	Vacant at COE

A turn-of-the-century two-story home behind a gated brick courtyard of mature palms, with a full-width front porch and direct access to the shared rear driveway. JCO (not RSO).



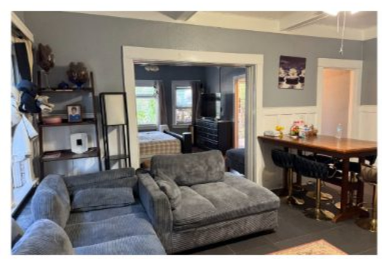
03 — THE FOUR PARCELS

1617 S BONNIE BRAE ST

FOURPLEX · OCCUPIED MTM

TYPE	2-Story Fourplex
UNIT MIX	4 × 1 BR / 1 BA
BUILDING	±4,222 SF
LOT	±6,377 SF
YEAR BUILT	1912
APN	5135-009-014
ZONING	LARD1.5-1 · HPOZ · TOC Tier 3
CURRENT RENT	$5,392 / mo in place
MARKET RENT	$1,400–$1,800 / unit
DELIVERY	Occupied · All MTM

Four doors off a shared front porch — 1617, 1617½, 1619 and 1619½ — each separately metered, with the landlord paying water only. All four tenancies are month-to-month. RSO applies.



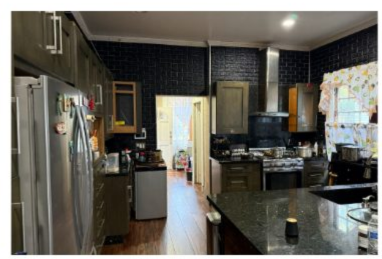
03 — THE FOUR PARCELS

1625 S BONNIE BRAE ST

DUPLEX · VACANT AT COE

TYPE	2-Story Duplex
UNIT MIX	4 × 1 BR / 1 BA per LAHD
BUILDING	±2,846 SF
LOT	±6,377 SF
YEAR BUILT	1905
APN	5135-009-015
ZONING	LARD1.5-1 · HPOZ · TOC Tier 3
MARKET RENT	$1,200–$1,600 / unit
DELIVERY	Vacant at COE

On title as a duplex, but registered with the L.A. Housing Department as four units — the Seller currently pays the four-unit LAHD fee, suggesting potential to restore additional units (buyer to verify). In-unit laundry. RSO applies.



RENT ROLL & MARKET RENTS

UNIT	TYPE	±SF	STATUS	CURRENT RENT	MARKET RENT (RENOVATED)
1605 — Upper (Potential)	3 BR / 1 BA	1,147	Vacant at COE	—	$2,400 – $2,900
1605 — Lower (Potential)	2 BR / 2 BA	1,147	Vacant at COE	—	$2,100 – $2,450
1611	4 BR / 2 BA	1,378	Vacant at COE	—	$3,600 – $4,200
1617	1 BR / 1 BA	1,056	MTM since 2012	$1,335	$1,400 – $1,800
1617½	1 BR / 1 BA	1,055	MTM since 2015	$1,336	$1,500 – $1,800
1619	1 BR / 1 BA	1,056	MTM since 2012	$1,646	$1,700 – $1,800
1619½	1 BR / 1 BA	1,055	MTM since 2006	$1,075	$1,400 – $1,800
1623	1 BR / 1 BA	712	Vacant at COE	—	$1,200 – $1,600
1623½	1 BR / 1 BA	711	Vacant at COE	—	$1,200 – $1,600
1625	1 BR / 1 BA	712	Vacant at COE	—	$1,200 – $1,600
1625½	1 BR / 1 BA	711	Vacant at COE	—	$1,200 – $1,600
Portfolio Total	**—**	**10,740**	**—**	**$5,392 / mo**	**$18,900 – $23,150 / mo**

The Portfolio is registered with LAHD as ten units (1617 as four; 1625 as four). 1605 is a single-family residence today — its upper/lower rows reflect a potential two-unit split via the existing exterior staircase, not the current configuration. 1625 is a duplex on title and a four-unit per LAHD, but is currently laid out as a single large house; the four rows shown reflect its LAHD registration, not its present physical configuration, and a buyer converting it to four discrete units should budget conversion costs. Market rents per Seller's rent survey: the lower bound assumes a light refresh (≈$5K per unit); the upper bound a full renovation (≈$20K per unit). Current rents are the four in-place month-to-month tenancies at 1617–1619½. All figures approximate; buyer to verify.

STABILIZED PRO FORMA

RENTAL SCENARIOS — FULLY STABILIZED

	LIGHT REFRESH	FULL RENOVATION BASE
Rehab Budget	$40,000	$240,000
Gross Scheduled Income	$226,800	$277,800
Pro Forma Expenses	($83,555)	($83,555)
Net Operating Income	**$143,245**	**$194,245**
Yield on Total Cost	5.1%	6.5%

Yield on total cost = NOI ÷ (purchase price + rehab budget). Rehab scenarios per Seller's rent survey: ≈$5K/unit refresh vs. ≈$20K/unit full renovation.

PRO FORMA OPERATING EXPENSES — ANNUAL

Property Taxes	$34,375
Insurance	$8,000
Utilities	$5,000
Repairs & Maintenance	$6,000
Gardening	$2,400
Management (5%)	$13,890
Vacancy & Turnover (5%)	$13,890
Total Expenses	**$83,555**

Expenses are illustrative pro forma estimates, including taxes reassessed at the asking price; management and vacancy at 5% of base-case GSI. Actuals will vary; buyer to verify.

DISPOSITION STRATEGY

The upside lies in the delta between the bulk price and each property's standalone value. Two paths capture it: re-market the parcels individually as-is inside a year, or renovate and sell into the owner-user market at completed values. Either way, 1617's in-place income approximately offsets operating expenses during the hold.

SUM OF THE PARTS — ILLUSTRATIVE INDIVIDUAL VALUES

PARCEL	AS-IS	POST-RENOVATION
1605 · SFR	$845,000	$975,000
1611 · SFR	$675,000	$780,000
1617 · Fourplex	$880,000	$1,240,000
1625 · Duplex / Fourplex	$985,000	$1,125,000
Aggregate Value	**$3,385,000**	**$4,120,000**
Portfolio Asking Price		$2,750,000
Spread to Aggregate	**$635,000 · 23.1%**	**$1,370,000 · 49.8%**

Illustrative estimates of individually-marketed sale prices; not appraisals. 1617's as-is value reflects delivery with its in-place month-to-month, rent-controlled tenants, while its post-renovation value assumes vacant, renovated units — hence the wide spread between the two. Individual sales would require recording reciprocal driveway easements. A 1903 SFR in 90006 is under contract at $800,000 today, supporting the exit thesis.

STRATEGY A — SELL AS-IS · ±1-YEAR HOLD

Acquisition	$2,750,000
Gross As-Is Individual Sales	$3,385,000
Selling Costs (±5%)	($169,250)
Illustrative Net Profit	**±$466,000**
Est. Unlevered IRR	15 – 17%
Est. Levered IRR	**35 – 40%**

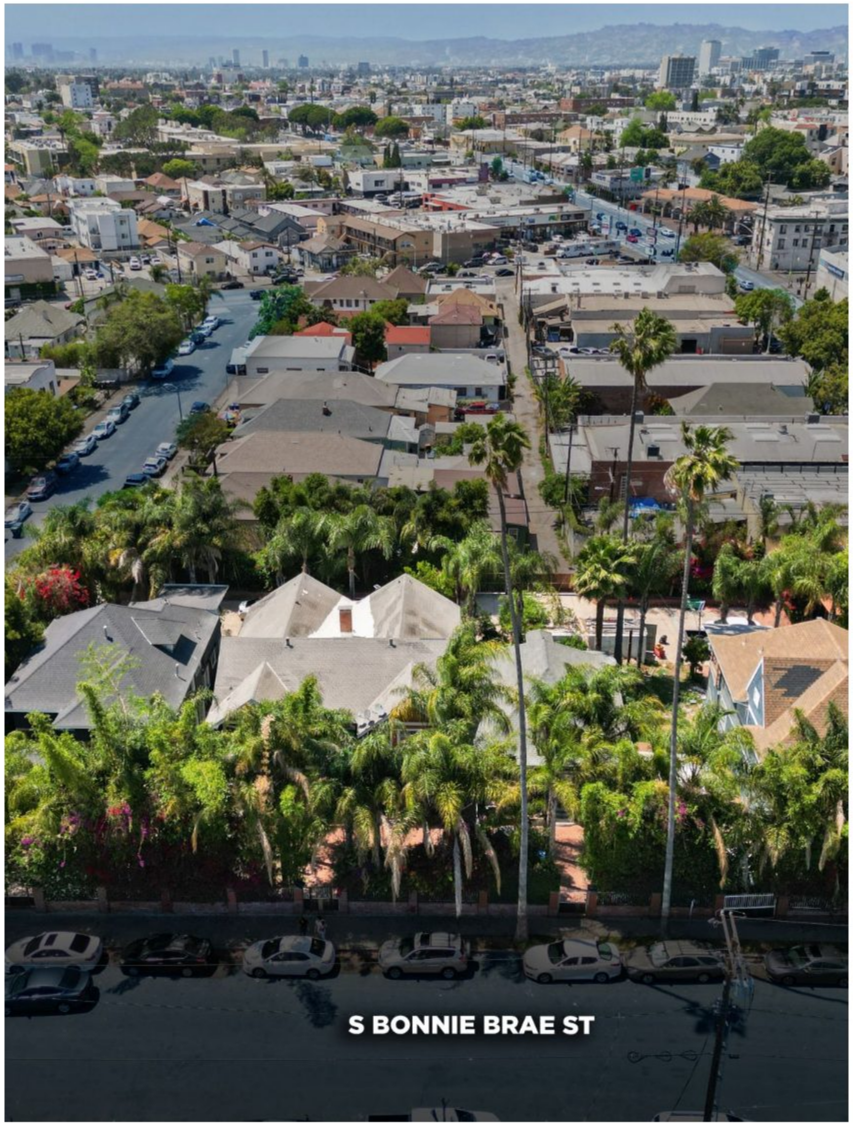
STRATEGY B — RENOVATE & SELL · ±2-YEAR HOLD

Acquisition + Reno ($250K) + Contingency ($50K)	$3,050,000
Gross Post-Renovation Sales	$4,120,000
Selling Costs (±5%)	($206,000)
Illustrative Net Profit	**±$864,000**
Est. Unlevered IRR	13 – 14%
Est. Levered IRR	**27 – 30%**

Illustrative, net of ±5% selling/closing costs, with 1617's income offsetting opex; before income taxes. Levered case: 25% down, 8% interest-only, 1.0 origination point, 2-year balloon; Strategy B finances 100% of rehab. Subject to independent verification.

05 — MARKET OVERVIEW

LOCATION & MARKET



Within the Pico-Union / Westlake submarket, the Portfolio sits at the nexus of Downtown Los Angeles, Koreatown and USC — minutes from the LA Convention Center and Crypto.com Arena, and immediate on-ramps to the 10, 110 and 101 freeways. Surrounding development includes mid-rise multifamily projects, student-housing conversions and adaptive-reuse ventures transforming the district's historic residential fabric. Saxum West's July 2026 survey of 45 closed apartment sales in the subject's competitive set shows pricing firming, not softening:

COMPETITIVE SET — Q1 2026 VS. Q2 2026

+5.7%
MEDIAN $/UNIT,
Q1 → Q2 2026

−35 bps
CLOSED CAPS, Q1 → Q2:
6.98% → 6.63%

+25.6%
SOCAL MF VOLUME,
Q1 → Q2 2026

$200K
MEDIAN PRICE / UNIT,
Q2 2026

+5.4%
AVG $/UNIT,
Q1 → Q2 2026

DTLA · KOREATOWN · USC · LA CONVENTION CENTER · I-10 · I-110 · US-101

Source: Saxum West market survey (CoStar), 45 closed apartment sales, Jan 21 – Jul 14, 2026 — Pico-Union / Westlake / Koreatown-south / Harvard Heights (ZIPs 90005–07, 90015–20, 90057).

FOR MORE INFORMATION, CONTACT

EXCLUSIVELY LISTED BY

JOE BOLOGNESE

MANAGING DIRECTOR

DRE #01966025

(310) 422-3891

joe@saxumwest.com

Saxum West

407 N Maple Dr, Ground Floor
Beverly Hills, CA 90210

SAXUMWEST.COM