



52-Unit Apartment Investment

Offering Memorandum

2430 Ocean View Ave
Los Angeles, CA
90057



Property *Overview*

2430 Ocean View Ave, also known as Chateau Nob Hill Apartments, presents a 52-unit multifamily investment opportunity located in the centrally positioned Westlake neighborhood of Los Angeles. The property offers strong in-place income with additional upside through rent growth and continued operational efficiencies within a well-established vintage asset.

The property features a unit mix primarily composed of studios and one-bedroom units, appealing to a broad tenant base and supporting consistent occupancy. Current rents average approximately \$1,723 per unit compared to market levels near \$1,947, representing approximately 16% rental upside and providing investors with a clear path to increased revenue through natural tenant turnover.

Originally constructed in 1929, the property offers classic architectural character and scale, complemented by features such as a rooftop deck with city views. Situated near Downtown Los Angeles, Koreatown, and major transit corridors, the asset benefits from strong rental demand driven by its central location and accessibility. Buyer to independently verify all building systems and structural considerations.

1929

Year Built

13,024^{SF}

Lot Size

52,871^{SF}

Building Size

52

Units

(2) 3+2, (3) 2+2,
(17) 1+1, (29) Studios,
(1) Bachelor

Unit Mix

Investment *Highlights*

Strong In-Place Yield with Immediate Cash Flow

The property delivers approximately \$555K in current NOI with a 7.17% cap rate, providing investors with stable day-one income backed by consistent occupancy and diversified revenue streams.

Attractive Basis Relative to Comparable Sales

The property is offered at approximately \$149,038 per unit and ~\$147/SF, positioning the asset competitively within the Westlake submarket and providing a favorable entry point for a 52-unit asset of this scale.

Meaningful Rental Upside Through Organic Rent Growth

Current rents average approximately \$1,723/unit compared to market rents near \$1,947/unit, representing approximately 16% rental upside and a clear path to increased revenue through natural tenant turnover.

Multiple Income Streams Enhancing Revenue Stability

In addition to rental income, the property benefits from parking, RUBS, laundry, storage, and other ancillary income, contributing to a more resilient and diversified income profile.

7.17%

Cap Rate

7.21

GRM

\$149,038

Price Per Unit

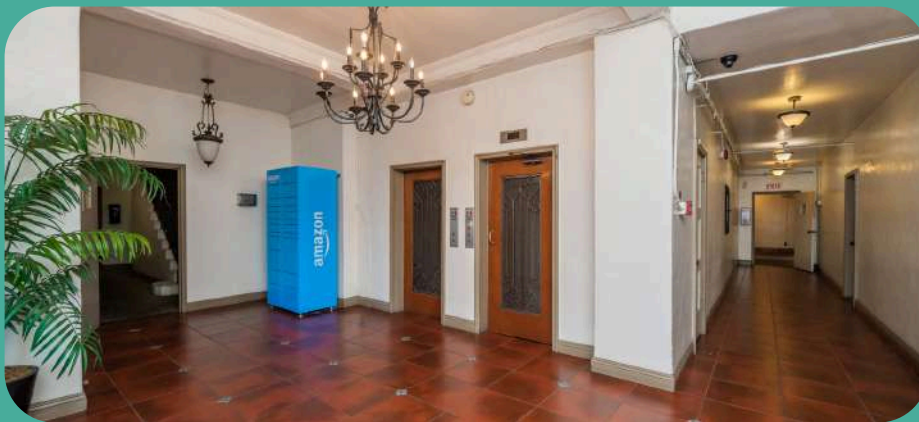
\$146.58

Price Per Square Foot

Exterior



Interior



Welcome to the *Neighborhood*

A centrally located urban pocket where historic charm meets modern-day connectivity and long-term rental demand.

Westlake | Location Overview

2430 Ocean View Ave is located in the Westlake neighborhood of Los Angeles, a centrally positioned and highly accessible residential corridor that continues to attract renters seeking proximity to Downtown Los Angeles, Koreatown, and surrounding employment hubs. The area offers a dense mix of retail, dining, and everyday conveniences, supporting consistent rental demand and long-term occupancy.

Connectivity & Long-Term Demand

Situated just minutes from Downtown Los Angeles and major transit corridors, the property benefits from strong tenant demand driven by accessibility to key employment centers and urban amenities. Westlake's central location and connectivity to the broader Los Angeles market position the area as a reliable rental submarket with sustained long-term investment appeal.

VALUE

PRICE	PPU	PPSF	CURRENT		PRO FORMA	
			CAP RATE	GRM	CAP RATE	GRM
\$7,750,000	\$149,038	\$146.58	7.17%	7.21	9.04%	6.30

UNIT MIX & SCHEDULED INCOME

TYPE	UNIT COUNT	AVG SF	CURRENT		PRO FORMA	
			MONTHLY AVG RENT	TOTAL MONTHLY RENT	MARKET RENT	TOTAL MONTHLY RENT
Bachelor	1	300	\$1,305.00	\$1,305.00	\$1,300	\$1,300
Studio	29	541	\$1,424.70	\$41,316.34	\$1,695	\$49,155
1+1	17	909	\$1,915.55	\$32,564.38	\$2,186	\$37,159
2+2	3	1,800	\$2,498.63	\$7,495.90	\$2,595	\$7,785
3+2	2	2,300	\$3,450.57	\$6,901.14	\$3,559	\$7,118
Total	52	41,450		\$89,582.76		\$102,516.60
Annual Total				\$1,074,993.12		\$1,230,199.20

Financial Summary

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INCOME				CURRENT			Pro Forma
Scheduled Gross Rent				\$1,074,993			\$1,230,199
Vacancy Reserve	5%			-\$53,750			-\$61,510
Net Rental Income				\$1,021,243			\$1,168,689
Parking Income	\$11,092.86	Total		\$11,093			\$11,426
Laundry Income	\$13,940.08	Total		\$13,940			\$14,358
Other Income	\$18,961.91	Total		\$18,962			\$19,531
Pet Fee's	\$1,550.00	Total		\$1,550			\$1,597
RUB's Income	\$36,116.39	Total		\$36,116			\$37,200
Storage Income	\$1,920.75	Total		\$1,921			\$1,978
Effective Gross Income				\$1,104,825			\$1,254,779

Financial Summary

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EXPENSES	ESTIMATES		PER UNIT			PER UNIT	
Real Estate Taxes *	1.25%	% of Purchase Price	\$1,862.98	\$96,875		\$1,862.98	\$96,875
Insurance	\$1,300	Per Unit	\$1,300.00	\$67,600		\$1,300.00	\$67,600
Management Fee's	3.00%	X GOI	\$620.19	\$32,250		\$709.73	\$36,906
Onsite Management	\$450	Per Unit	\$450.00	\$23,400		\$450.00	\$23,400
Administrative	\$250	Per Unit	\$250.00	\$13,000		\$250.00	\$13,000
Repairs & Maintenance	\$1,300	Per Unit	\$1,300.00	\$67,600		\$1,300.00	\$67,600
Utilities							
<i>Electric</i>	\$1,030	Per Unit	\$1,030.38	\$53,580		\$1,030.38	\$53,580
<i>Gas</i>	\$1,097	Per Unit	\$1,096.56	\$57,021		\$1,096.56	\$57,021
<i>Sewer/Water</i>	\$979	Per Unit	\$979.36	\$50,927		\$979.36	\$50,927
<i>Trash</i>	\$525	Per Unit	\$524.91	\$27,295		\$524.91	\$27,295
Contract Services	\$1,000	Per Unit	\$1,000.00	\$52,000		\$1,000.00	\$52,000
Turnover	\$150	Per Unit	\$150.00	\$7,800		\$150.00	\$7,800
Total Expenses				\$549,347.62			\$554,003.81
Per Unit				\$10,564.38			\$10,653.92
Per SF				\$10.39			\$10.48
% of EGI				49.72%			44.15%
* RE Tax adjusted							
Net Operating Income				\$555,477.83			\$700,774.88

Structural & Operational *Notes*

- The subject property is a concrete non-ductile building and may be subject to City of Los Angeles retrofit requirements. Buyers are advised to independently verify retrofit status, scope, and associated costs.
- The property includes a freight elevator which is currently not operational. Buyer to verify condition and any potential repair or replacement requirements.

Rent Roll

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UNIT #	UNIT TYPE	ESTIMATED SF	CURRENT RENT	CURRENT RENT PSF	MARKET RENT	MARKET RENT PSF	STATUS	UPSIDE %
101	Studio	550	\$1,695.00	\$3.08	\$ 1,695.00	\$ 3.08	Vacant	0.00%
102	Studio	550	\$1,352.92	\$2.46	\$ 1,695.00	\$ 3.08	Occupied	25.28%
103	Studio	550	\$1,287.50	\$2.34	\$ 1,695.00	\$ 3.08	Occupied	31.65%
104	Studio	550	\$1,550.64	\$2.82	\$ 1,695.00	\$ 3.08	Occupied	9.31%
105	Bachelor	300	\$1,305.00	\$4.35	\$ 1,300.00	\$ 4.33	Occupied	-0.38%
106	Studio	550	\$1,708.56	\$3.11	\$ 1,695.00	\$ 3.08	Occupied	-0.79%
107	1+1	1,100	\$1,899.00	\$1.73	\$ 2,346.00	\$ 2.13	Occupied	23.54%
108	Studio	550	\$1,133.32	\$2.06	\$ 1,695.00	\$ 3.08	Occupied	49.56%
109	1+1	850	\$1,728.90	\$2.03	\$ 1,945.00	\$ 2.29	Occupied	12.50%
201	Studio	550	\$1,313.25	\$2.39	\$ 1,695.00	\$ 3.08	Occupied	29.07%
202	Studio	550	\$1,379.00	\$2.51	\$ 1,695.00	\$ 3.08	Occupied	22.92%
203	Studio	550	\$1,320.00	\$2.40	\$ 1,695.00	\$ 3.08	Occupied	28.41%
204	Studio	550	\$1,442.48	\$2.62	\$ 1,695.00	\$ 3.08	Occupied	17.51%
205	Studio	550	\$1,390.50	\$2.53	\$ 1,695.00	\$ 3.08	Occupied	21.90%
206	1+1	850	\$1,699.00	\$2.00	\$ 1,945.00	\$ 2.29	Occupied	14.48%

Rent Roll

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UNIT #	UNIT TYPE	ESTIMATED SF	CURRENT RENT	CURRENT RENT PSF	MARKET RENT	MARKET RENT PSF	STATUS	UPSIDE %
207	2+2	1,800	\$2,450.90	\$1.36	\$ 2,595.00	\$ 1.44	Occupied	5.88%
208	1+1	850	\$1,469.68	\$1.73	\$ 1,945.00	\$ 2.29	Occupied	32.34%
301	Studio	550	\$1,617.20	\$2.94	\$ 1,695.00	\$ 3.08	Occupied	4.81%
302	Studio	550	\$1,438.32	\$2.62	\$ 1,695.00	\$ 3.08	Occupied	17.85%
303	Studio	550	\$1,519.00	\$2.76	\$ 1,695.00	\$ 3.08	Occupied	11.59%
304	Studio	550	\$1,339.00	\$2.43	\$ 1,695.00	\$ 3.08	Occupied	26.59%
305	Studio	550	\$1,317.37	\$2.40	\$ 1,695.00	\$ 3.08	Occupied	28.67%
306	1+1	850	\$1,683.00	\$1.98	\$ 1,945.00	\$ 2.29	Occupied	15.57%
307	2+2	1,800	\$2,450.00	\$1.36	\$ 2,595.00	\$ 1.44	Occupied	5.92%
308	1+1	850	\$2,158.00	\$2.54	\$ 2,346.00	\$ 2.76	Occupied	8.71%
401	Studio	550	\$1,449.76	\$2.64	\$ 1,695.00	\$ 3.08	Occupied	16.92%
402	Studio	550	\$1,695.00	\$3.08	\$ 1,695.00	\$ 3.08	Occupied Manager	0.00%
403	Studio	550	\$1,307.00	\$2.38	\$ 1,695.00	\$ 3.08	Occupied	29.69%
404	Studio	550	\$1,550.00	\$2.82	\$ 1,695.00	\$ 3.08	Occupied	9.35%
405	Studio	550	\$1,400.00	\$2.55	\$ 1,695.00	\$ 3.08	Occupied	21.07%

Rent Roll

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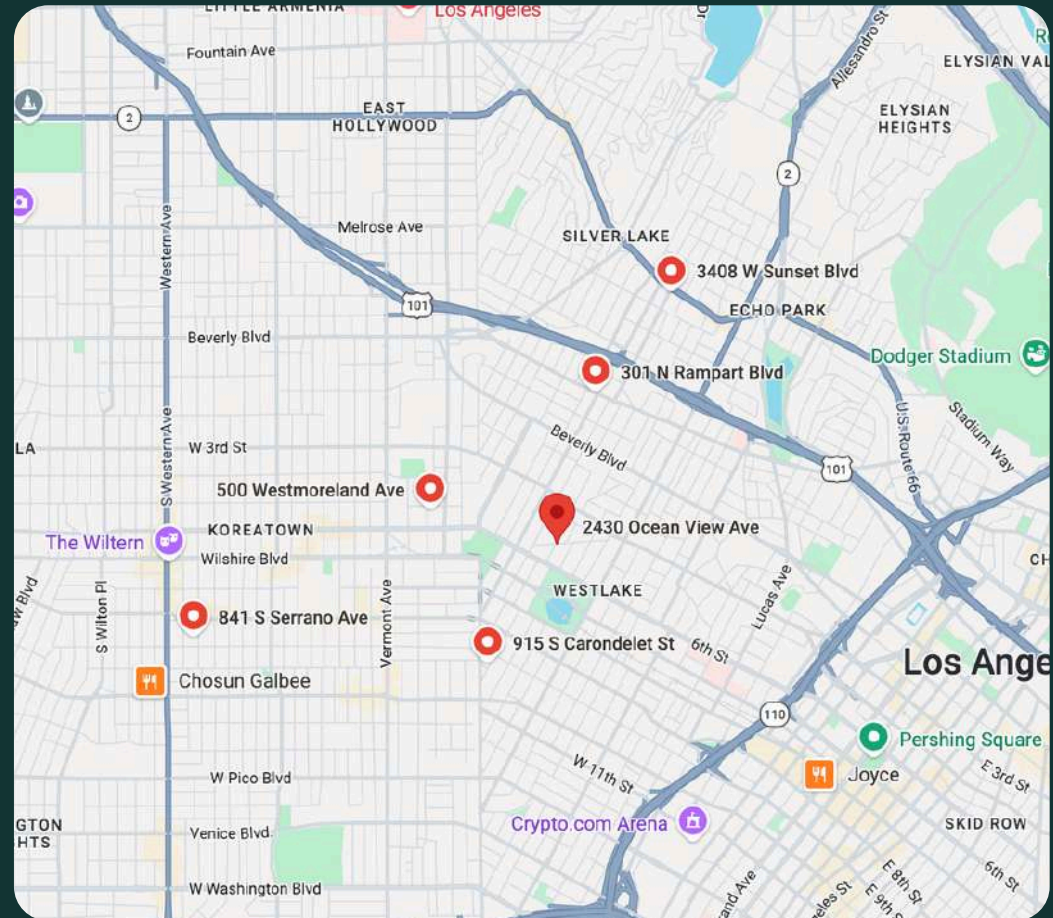
UNIT #	UNIT TYPE	ESTIMATED SF	CURRENT RENT	CURRENT RENT PSF	MARKET RENT	MARKET RENT PSF	STATUS	UPSIDE %
406	1+1	850	\$1,945.00	\$2.29	\$ 1,945.00	\$ 2.29	Vacant	0.00%
407	2+2	1,800	\$2,595.00	\$1.44	\$ 2,595.00	\$ 1.44	Occupied	0.00%
408	1+1	850	\$1,850.00	\$2.18	\$ 1,945.00	\$ 2.29	Occupied	5.14%
501	Studio	550	\$1,435.40	\$2.61	\$ 1,695.00	\$ 3.08	Occupied	18.09%
502	Studio	550	\$1,426.88	\$2.59	\$ 1,695.00	\$ 3.08	Occupied	18.79%
503	Studio	550	\$1,259.00	\$2.29	\$ 1,695.00	\$ 3.08	Occupied	34.63%
504	Studio	550	\$1,392.56	\$2.53	\$ 1,695.00	\$ 3.08	Occupied	21.72%
505	Studio	550	\$1,622.40	\$2.95	\$ 1,695.00	\$ 3.08	Occupied	4.47%
506	1+1	850	\$1,676.48	\$1.97	\$ 1,945.00	\$ 2.29	Occupied	16.02%
507	1+1	1,100	\$2,617.68	\$2.38	\$ 2,346.00	\$ 2.13	Occupied	-10.38%
508	1+1	850	\$2,184.00	\$2.57	\$ 2,346.00	\$ 2.76	Occupied	7.42%
509	Studio	300	\$729.48	\$2.43	\$ 1,695.00	\$ 5.65	Occupied	132.36%
601	Studio	550	\$1,622.40	\$2.95	\$ 1,695.00	\$ 3.08	Occupied	4.47%
602	Studio	550	\$1,622.40	\$2.95	\$ 1,695.00	\$ 3.08	Occupied	4.47%
603	1+1	1,100	\$2,150.00	\$1.95	\$ 2,346.00	\$ 2.13	Occupied	9.12%

Rent Roll

UNIT #	UNIT TYPE	ESTIMATED SF	CURRENT RENT	CURRENT RENT PSF	MARKET RENT	MARKET RENT PSF	STATUS	UPSIDE %
605	1+1	850	\$1,680.00	\$1.98	\$ 1,945.00	\$ 2.29	Occupied	15.77%
607	1+1	1,100	\$2,158.00	\$1.96	\$ 2,346.00	\$ 2.13	Occupied	8.71%
608	1+1	850	\$1,844.68	\$2.17	\$ 1,945.00	\$ 2.29	Occupied	5.44%
609	1+1	850	\$1,625.00	\$1.91	\$ 1,945.00	\$ 2.29	Occupied	19.69%
701	1+1	850	\$2,195.96	\$2.58	\$ 2,346.00	\$ 2.76	Occupied	6.83%
702	3+2	2,100	\$3,342.14	\$1.59	\$ 3,559.00	\$ 1.69	Occupied	6.49%
703	3+2	2,500	\$3,559.00	\$1.42	\$ 3,559.00	\$ 1.42	Vacant	0.00%
Totals		41,450	\$89,582.76	\$123.71	\$101,230.00	\$143.41	94.23% Occupancy	
Averages		797	\$1,722.75	\$2.38	\$1,946.73	\$2.76	16.33%	

Sales Comparable Analysis

- 1 301–307 N Rampart Blvd, Los Angeles, CA 90026
- 2 915 S Carondelet St, Los Angeles, CA 90006
- 3 841 S Serrano Ave, Los Angeles, CA 90005
- 4 3408 W Sunset Blvd, Los Angeles, CA 90026
- 5 500 Westmoreland Ave, Los Angeles, CA 90020



Sales Comparable Analysis

NUMBER	ADDRESS	ZIP CODE	DATE CLOSED	YEAR BUILT	TOTAL UNITS	SALE PRICE	BUILDING SF	PRICE/UNIT	CAP RATE	GRM
Subject	2430 Ocean View Ave	90057	N/A	1929	52	\$7,750,000	52,871	\$149,038	7.17%	7.21
1	301-307 N Rampart Blvd	90026	10/31/2025	1926	46	\$7,800,000	34,880	\$169,565	8.19%	8.17
2	915 S Carondelet St	90006	9/9/2025	1914	48	\$6,125,000	31,500	\$127,604	—	—
3	841 S Serrano Ave	90005	7/23/2025	1929	61	\$9,000,000	49,243	\$147,541	7.82%	—
4	3408 W Sunset Blvd	90026	6/6/2025	1929	52	\$8,500,000	53,317	\$163,462	6.50%	8.5
5	500 S Westmoreland Ave	90020	6/6/2026	1926	54	\$6,700,000	46,144	\$124,074	8.50%	6.10

Let's *Connect*

For additional information, to request an in-depth financial review, or to schedule a private tour, please contact the team below. We are available to answer questions, walk through the opportunity, and provide next steps.



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