

605 N ST LOUIS ST LOS ANGELES, CA 90033

# OFFERING MEMORANDUM



**LYON STAHL**  
INVESTMENT REAL ESTATE

**JACOBSON**  
INVESTMENT GROUP 

***LIST PRICE***

**\$975,000**

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## **605 N St Louis St**

Los Angeles, CA 90033

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### **PROPERTY DESCRIPTION**

SECTION 1

### **PROPERTY PHOTOS**

SECTION 2

### **LOCATION OVERVIEW**

SECTION 3

### **FINANCIAL ANALYSIS**

SECTION 4

### **SALES COMPARABLES**

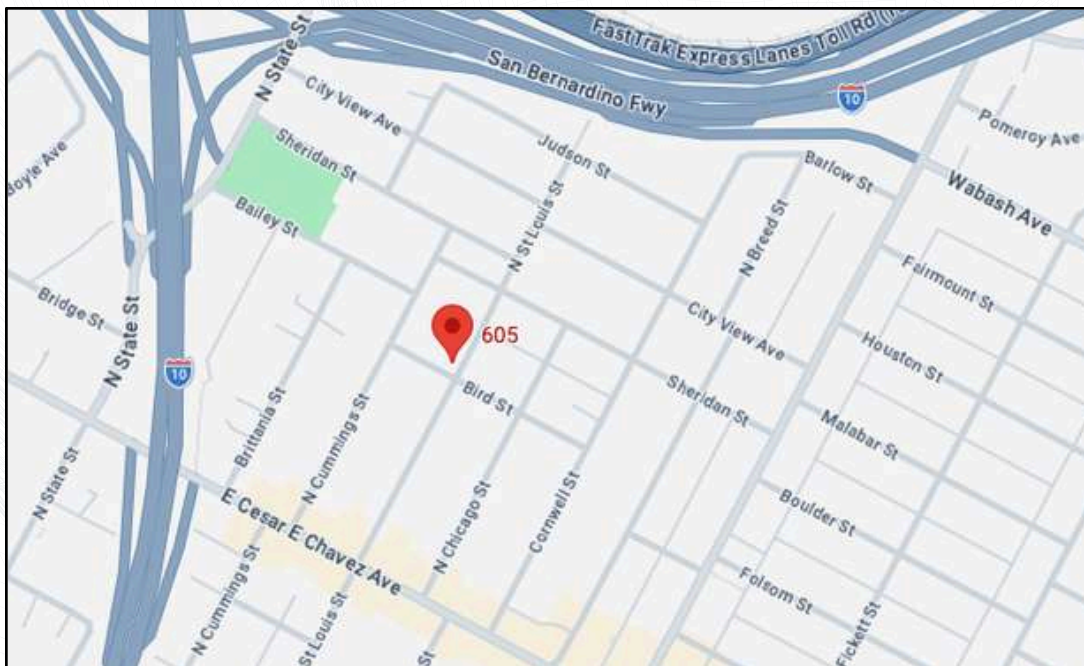
SECTION 5

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# PROPERTY DESCRIPTION

605 N St Louis St Los Angeles, CA 90033

# PROPERTY OVERVIEW



## INVESTMENT HIGHLIGHTS

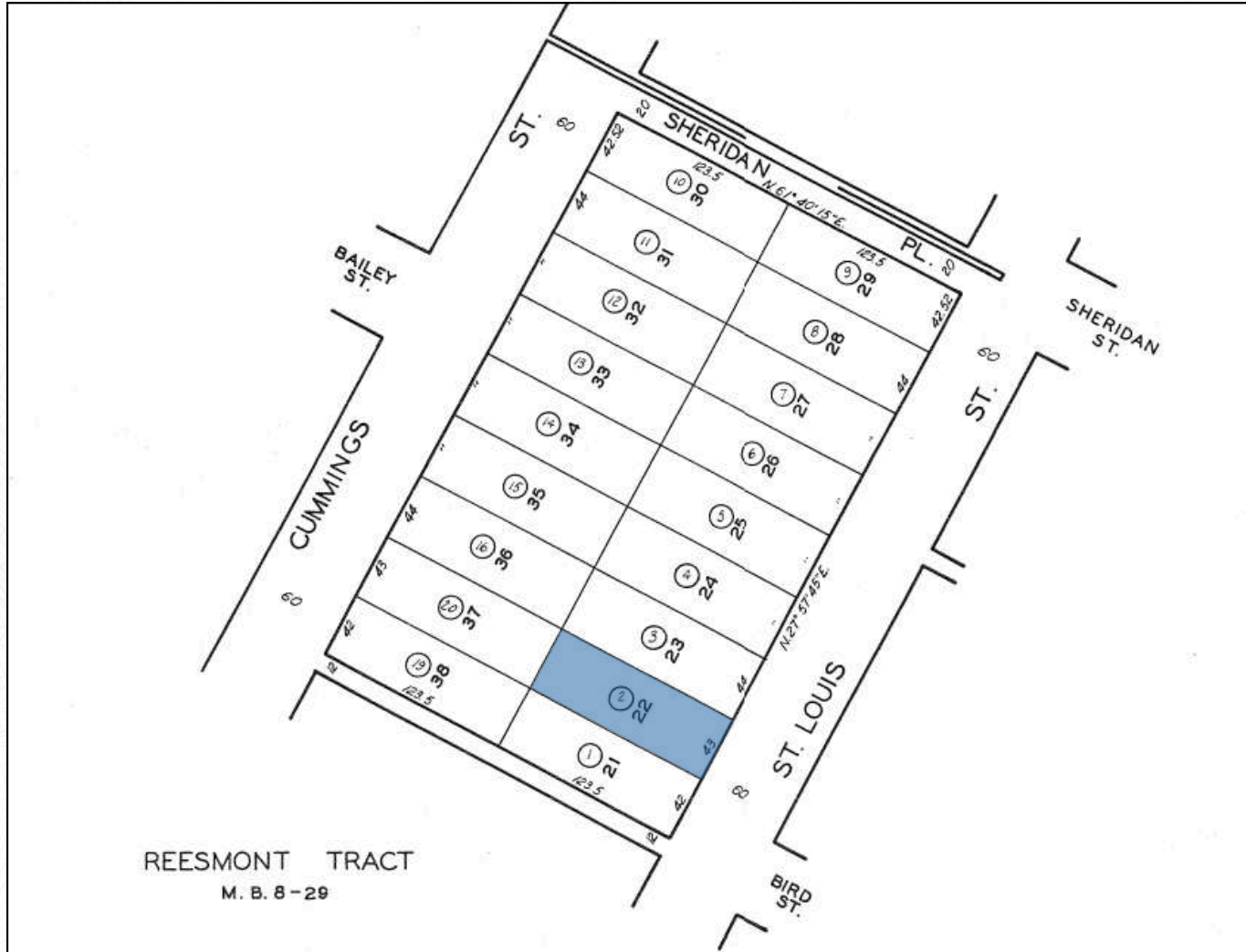
- The property is situated on a spacious lot, measuring at over 5,000 Square Feet, and comprises of (3) 1 Bed/1 Bath and (1) 2 Bed/1 Bath Units that are separately metered for electric, gas, and trash
- **WITH 3 OF 4 UNITS DELIVERED VACANT**, the property is projected to collect over \$7,000 in monthly rent and operate at a 6.60% Cap Rate
- Conveniently located in East Los Angeles, in close proximity to several trendy coffee shops, restaurants, and major metropolitan hubs

## PROPERTY DETAILS

|              |                                      |
|--------------|--------------------------------------|
| No. of Units | 4                                    |
| Year Built   | 1923                                 |
| Rentable SF  | 2,598                                |
| Lot Area     | 5,311                                |
| APN          | 5157-027-002                         |
| Zoning       | LA R2                                |
| Rent Control | LA RSO                               |
| Unit Mix     | (3) 1 Bed/1 Bath<br>(1) 2 Bed/1 Bath |

# PARCEL MAP

APN: 5175-027-002



# INVESTMENT SUMMARY



## **3 of 4 UNITS DELIVERED VACANT!**

605 N St Louis St presents an excellent opportunity to acquire a well-located 4-Unit apartment in Boyle Heights. The property features (3) 1 Bed/1 Bath and (1) 2 Bed/1 Bath Units that are separately metered for electric, gas, and trash, with three units delivered vacant, providing immediate upside potential, presenting a compelling value-add opportunity.

Upon stabilization, the property is projected to operate at a 6.60% cap rate and 10.76 GRM, offering attractive upside in a strong Boyle Heights market.

Located in the heart of Boyle Heights, a vibrant and culturally diverse neighborhood known for its rich history, tight-knit community, and eclectic mix of cuisines, Boyle Heights offers a dynamic blend of residential charm, thriving local businesses, and a vibrant arts scene. It is in close proximity to the train line stop and within walking distance of Hollenbeck Park, restaurants, bars and nightlife.

# PROPERTY PHOTOS

605 N St Louis St Los Angeles, CA 90033

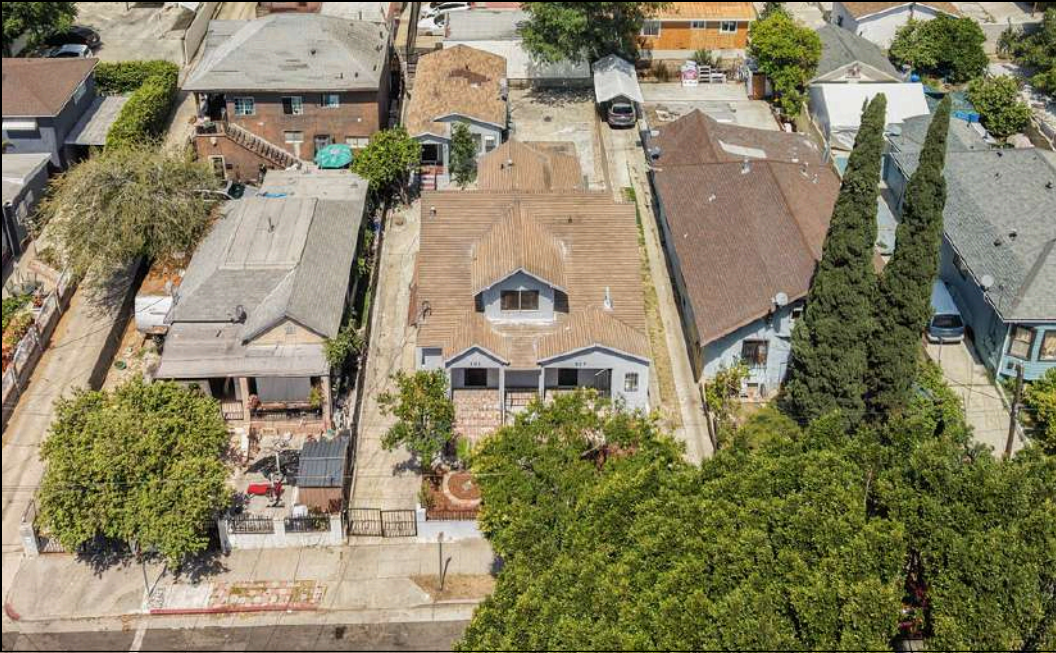
# PROPERTY EXTERIOR



# PROPERTY INTERIOR



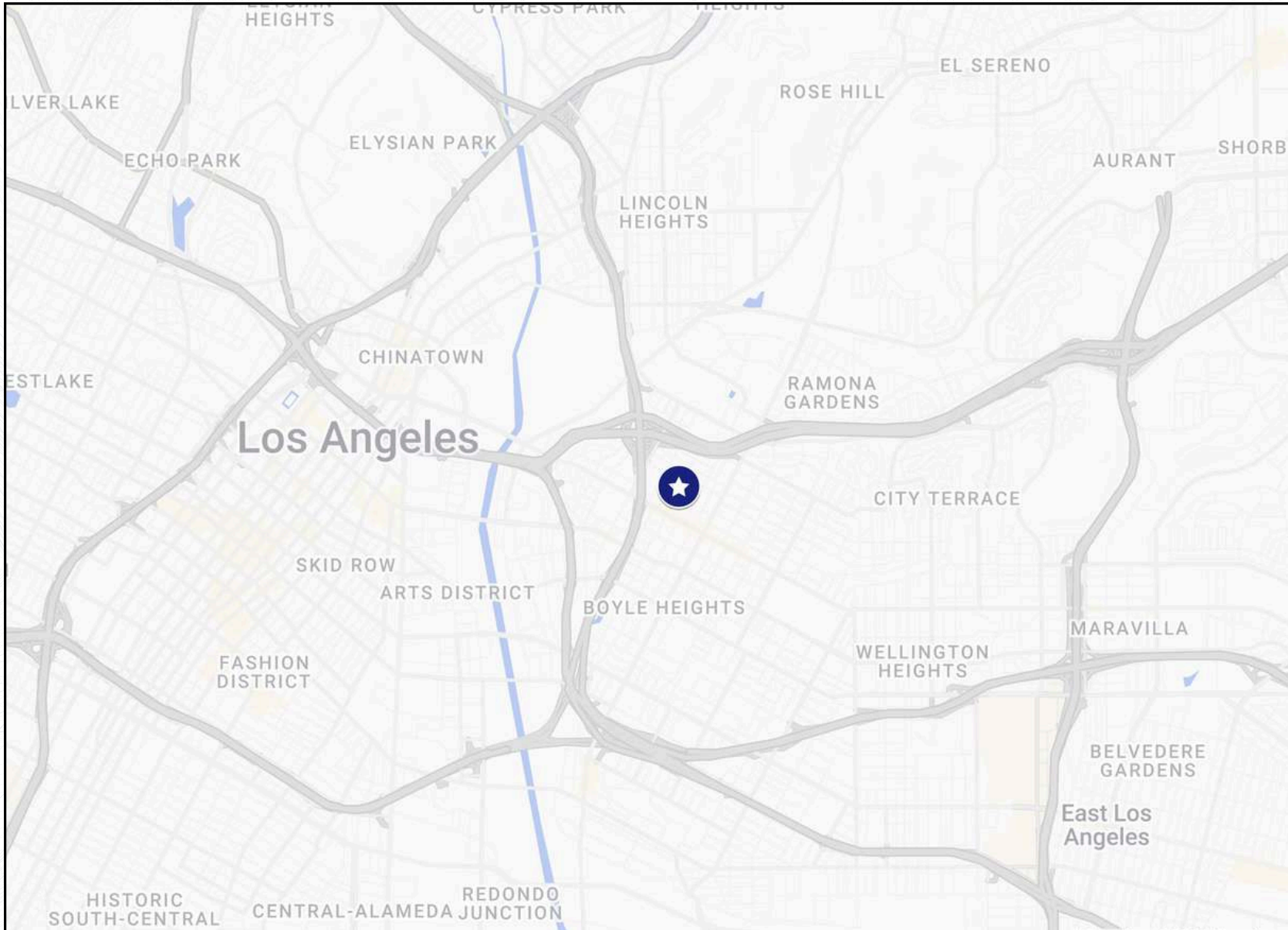
# PROPERTY INTERIOR



# LOCATION OVERVIEW

605 N St Louis St Los Angeles, CA 90033

# LOCATION MAP



# CITY OVERVIEW: LOS ANGELES

As the most populous county in the nation, Los Angeles remains a global center for culture, innovation, and commerce. The region's diverse economy is driven by entertainment, technology, healthcare, logistics, and aerospace, supported by a highly educated workforce, world-class universities, and unparalleled infrastructure. Los Angeles continues to attract residents, investors, and businesses from around the world.

Across the county, major development projects continue to redefine the skyline and strengthen local communities. Thousands of new housing units, creative office campuses, and mixed-use developments are underway – from the revitalization of Downtown Los Angeles and Hollywood to large-scale projects in Inglewood, Culver City, and the Westside.



Landmark developments such as SoFi Stadium – a \$5 billion sports and entertainment destination – and the new \$2 billion Intuit Dome, home of the Los Angeles Clippers, have catalyzed a wave of surrounding investment.

As a hub for Fortune 500 companies, global media production, and international trade through the Ports of Los Angeles and Long Beach, the region's economy remains resilient and diverse. With continuous infrastructure improvements, housing growth, and private investment, Greater Los Angeles is well positioned for long-term economic strength and cultural leadership.



# ABOUT THE AREA

East Los Angeles is a vibrant and culturally rich community known for its strong sense of neighborhood and heritage. The area offers a mix of residential and commercial spaces, with local shops, authentic dining, and lively street art reflecting its diverse roots. Residents enjoy a variety of amenities, including parks, community centers, and easy access to schools, making it an attractive area for families.



USC Keck School of Medicine

East LA Civic Center



Sofreh

Conveniently located near major freeways and public transit, East LA provides seamless connections to downtown Los Angeles, Hollywood, and other key destinations. The neighborhood has also seen steady interest from new businesses and redevelopment projects, underscoring its appeal as both a place to live and a smart investment opportunity.

# FINANCIAL ANALYSIS

605 N St Louis St Los Angeles, CA 90033

# INVESTMENT SUMMARY

## 605 N St Louis St

|                     |           |
|---------------------|-----------|
| List Price:         | \$975,000 |
| Cost Per Unit:      | \$243,750 |
| Cost Per SF:        | \$375.29  |
| Current GRM:        | 10.76     |
| Pro Forma GRM:      | 9.47      |
| Current Cap Rate:   | 6.60%     |
| Pro Forma Cap Rate: | 7.83%     |

## Unit Mix & Scheduled Income

| Total Units | Unit Mix | Unit Mix % | Average Rent | Total Current Rent | Average Market Rent | Total Market Rent |
|-------------|----------|------------|--------------|--------------------|---------------------|-------------------|
| 3           | 1+1      | 75%        | \$1,652      | \$4,958            | \$1,995             | \$5,985           |
| 1           | 2+1      | 25%        | \$2,595      | \$2,595            | \$2,595             | \$2,595           |

# RENT ROLL

| <u>Unit No.</u> | <u>Unit Type</u> | <u>Unit SF</u> | <u>Monthly Rent</u> | <u>Pro Forma Rents</u> | <u>Notes</u>              |
|-----------------|------------------|----------------|---------------------|------------------------|---------------------------|
| 605             | 1+1              | 600            | \$ 1,995.00         | \$ 1,995.00            | <i>Vacant</i>             |
| 605.5           | 1+1              | 576            | \$ 968.52           | \$ 1,995.00            | <i>Pays all Utilities</i> |
| 607             | 1+1              | 622            | \$ 1,995.00         | \$ 1,995.00            | <i>Vacant</i>             |
| 607.5           | 2+1              | 800            | \$ 2,595.00         | \$ 2,595.00            | <i>Vacant</i>             |

|                                 | <u>Current</u> | <u>Pro Forma</u> |
|---------------------------------|----------------|------------------|
| Total Scheduled Rent            | \$7,553.52     | \$8,580.00       |
| Annualized Total Scheduled Rent | \$90,642.24    | \$102,760.00     |
| Rental Upside                   |                | 14%              |

# INCOME AND EXPENSES

## Income Summary

|                        | <b>Current</b> | <b>Pro Forma</b> |
|------------------------|----------------|------------------|
| Scheduled Gross Income | \$ 90,642      | \$ 102,960       |
| Vacancy Cost (3% SGI)  | \$ 2,719       | \$ 3,089         |
| Gross Operating Income | \$ 87,923      | \$ 99,871        |

## Expense Summary

| *Estimated Annualized Expenses           | <b>Current</b> | <b>Pro Forma</b> |
|--|----------------|------------------|
| New Taxes (1.25% Purchase Price)         | \$ 12,188      | \$ 12,188        |
| Repairs & Maintenance (\$1,000/Unit)     | \$ 4,000       | \$ 4,000         |
| Insurance (\$1.35/SF)                    | \$ 3,507       | \$ 3,507         |
| Utilities (Water & Sewer) (\$600/Unit)   | \$ 2,400       | \$ 2,400         |
| Trash (\$0/Month)                        | -              | -                |
| Landscaping + Pest Control (\$120/Month) | \$ 1,440       | \$ 1,440         |

|                          |           |           |
|--------------------------|-----------|-----------|
| Total Operating Expenses | \$ 23,535 | \$ 23,535 |
| Net Operating Income     | \$ 64,388 | \$ 63,133 |

# FINANCIAL ANALYSIS

| 605 N St Louis St          |       |                  |
|----------------------------|-------|------------------|
| <b>List Price:</b>         |       | <b>\$975,000</b> |
| <b>Down Payment:</b>       | 10.0% | \$97,500         |
| <b>Number of units:</b>    |       | 4                |
| <b>Cost per Unit:</b>      |       | \$243,750        |
| <b>Current GRM:</b>        |       | 10.76            |
| <b>Pro Forma GRM:</b>      |       | 9.47             |
| <b>Current Cap Rate:</b>   |       | 6.60%            |
| <b>Pro Forma Cap Rate:</b> |       | 7.83%            |
| <b>Year Built:</b>         |       | 1923             |
| <b>Approx. Lot Size:</b>   |       | 5,311            |
| <b>Approx. Gross RSF:</b>  |       | 2,598            |
| <b>Cost per Net RSF:</b>   |       | \$375.29         |

| Annualized Operating Data         | Current Rents | Pro Forma Rents |
|-----------------------------------|---------------|-----------------|
| <b>Scheduled Gross Income:</b>    | \$ 90,642     | \$ 102,960      |
| <b>Vacancy Rate Reserve:</b>      | \$ 2,719      | \$ 3,089        |
| <b>Gross Operating Income:</b>    | \$ 87,923     | \$ 99,871       |
| <b>Expenses:</b>                  | \$ 23,535     | \$ 23,535       |
| <b>Net Operating Income:</b>      | \$ 64,388     | \$ 76,336       |
| <b>Debt Service:</b>              | \$ 63,133     | \$ 63,133       |
| <b>Pre Tax Cash Flows:</b>        | \$ 1,256      | \$ 13,204       |
| <b>Principal Reduction:</b>       | \$ 10,776     | \$ 10,776       |
| <b>Total Return Before Taxes:</b> | \$ 12,031     | \$ 23,980       |

1 As a percent of Scheduled Gross Income      2 As a percent of Down Payment

| Proposed Financing |               |        |      |
|--------------------|---------------|--------|------|
| First Loan Amount: | \$877,500     | Amort: | 30   |
| Terms:             | <b>6.000%</b> | Fixed: | 30   |
| Payment            | \$5,261       | DCR:   | 1.02 |

| Scheduled Income:                         |                 |        |                      |                         |                   |               |  |
|---|-----------------|--------|----------------------|-------------------------|-------------------|---------------|--|
| # of Units                                | Bdrms/<br>Baths | Notes  | Current Income       |                         | Pro Forma Income  |               |  |
|   |                 |        | Monthly Rent/Average | Total Monthly Income    | Monthly Rent/Unit | Total Income  |  |
| 1   | 1+1             | Vacant | \$ 1,995.00          | \$ 1,995.00             | \$ 1,995.00       | \$ 1,995.00   |  |
| 1   | 1+1             |        | \$ 968.52            | \$ 968.52               | \$ 1,995.00       | \$ 1,995.00   |  |
| 1   | 1+1             | Vacant | \$ 1,995.00          | \$ 1,995.00             | \$ 1,995.00       | \$ 1,995.00   |  |
| 1   | 2+1             | Vacant | \$ 2,595.00          | \$ 2,595.00             | \$ 2,595.00       | \$ 2,595.00   |  |
| <b>Total Scheduled Rent:</b>              |                 |        |                      | \$7,553.52              |                   | \$8,580.00    |  |
| Laundry:                                  |                 |        |                      | <b>\$0.00</b>           |                   | <b>\$0.00</b> |  |
| Garage:                                   |                 |        |                      | <b>\$0.00</b>           |                   | <b>\$0.00</b> |  |
| SCEP:                                     |                 |        |                      | <b>\$0.00</b>           |                   | <b>\$0.00</b> |  |
| <b>Monthly Scheduled Gross Income:</b>    |                 |        |                      | \$7,553.52              |                   | \$8,580.00    |  |
| <b>Annualized Scheduled Gross Income:</b> |                 |        |                      | \$90,642.24             |                   | \$102,960.00  |  |
| Utilities Paid by Tenant:                 |                 |        |                      | Trash, Gas and Electric | Rental Upside:    | <b>14%</b>    |  |

| Annualized Expenses:                    |          |           |
|---|----------|-----------|
| *Estimated                              | Current  | Pro Forma |
| New Taxes (1.25% Purchase Price):       | \$12,188 | \$12,188  |
| Repairs & Maintenance (\$1000/Unit):    | \$4,000  | \$4,000   |
| Insurance (\$1.35/SF):                  | \$3,507  | \$3,507   |
| Utilities (\$600/Unit):                 | \$2,400  | \$2,400   |
| Trash (\$0/Month):                      | \$0      | \$0       |
| Landscaping+Pest Control (\$120/Month): | \$1,440  | \$1,440   |
| <b>Total Expenses:</b>                  | \$23,535 | \$23,535  |
| Expenses as %/SGI                       | 25.96%   | 22.86%    |
| Per Net Sq. Ft:                         | \$9.06   | \$9.06    |
| Per Unit:                               | \$5,884  | \$5,884   |

# SALES COMPARABLES

605 N St Louis St Los Angeles, CA 90033

# SALES COMPARABLES

| <u>Address</u>            | <u>Price</u>     | <u>Units</u> | <u>Yr Built</u> | <u>RSF</u>   | <u>GRM</u>   | <u>Cap Rate</u> | <u>\$/SF</u>    | <u>\$/Unit</u>   | <u>COE</u> | <u>Unit Mix</u>                    | <u>Notes</u>    |
|---------------------------|------------------|--------------|-----------------|--------------|--------------|-----------------|-----------------|------------------|------------|------------------------------------|-----------------|
| 3737 Whiteside St         | \$1,200,000      | 4            | 1958            | 2,256        | 8.55         | 7.60%           | \$531.91        | \$300,000        | 5/22/26    | (2) 3+2 (2) 2+1                    | 1 Vacant        |
| 2770 Marengo St           | \$1,000,000      | 4            | 1950            | 2,300        | 16.43        | 3.96%           | \$434.78        | \$250,000        | 12/23/25   | (1) 2+1 (3) 1+1                    | 1 Vacant        |
| 126 N Eastman Ave         | \$1,050,000      | 4            | 1909            | 2,976        | 10.54        | 6.17%           | \$352.82        | \$262,500        | 12/10/25   | (1) 3+2 (1) 2+2 (1)<br>1+1 (1) 0+1 |                 |
| 3149 E Cesar E Chavez Ave | \$1,025,000      | 4            | 1960            | 2,420        | 9.36         | 6.94%           | \$423.55        | \$256,250        | 12/2/25    | (4) 2+1                            | 1 Vacant        |
| 1917 E 2nd St             | \$1,238,000      | 4            | 1900            | 2,269        | 10.70        | 6.07%           | \$545.61        | \$309,500        | 12/1/25    | (3) 2+1 (1) 1+1                    | 1 Vacant        |
| 202 S Boyle Ave           | \$1,150,000      | 4            | 1907            | 5,112        | 10.10        | 6.44%           | \$224.96        | \$287,500        | 11/20/25   | (2) 3+1 (2) 2+1                    | 3 Vacant        |
| 142 S Savannah St         | \$1,300,000      | 4            | 1959            | 2,656        | 13.11        | 4.96%           | \$489.46        | \$325,000        | 9/3/25     | (4) 2+1                            | 3 Vacant        |
| 2522 Michigan Ave         | \$1,290,000      | 4            | 1923            | 3,732        | 9.03         | 7.20%           | \$345.66        | \$322,500        | 4/3/25     | (4) 2+1                            | Stabilized      |
| <b>Average</b>            |                  |              |                 |              | <b>10.98</b> | <b>6.17%</b>    | <b>\$418.60</b> | <b>\$289,156</b> |            |                                    |                 |
| <b>605 N St Louis St</b>  | <b>\$975,000</b> | <b>4</b>     | <b>1923</b>     | <b>2,598</b> | <b>10.76</b> | <b>6.60%</b>    | <b>\$375.29</b> | <b>\$243,750</b> |            | <b>(1) 2+1 (3) 1+1</b>             | <b>3 Vacant</b> |

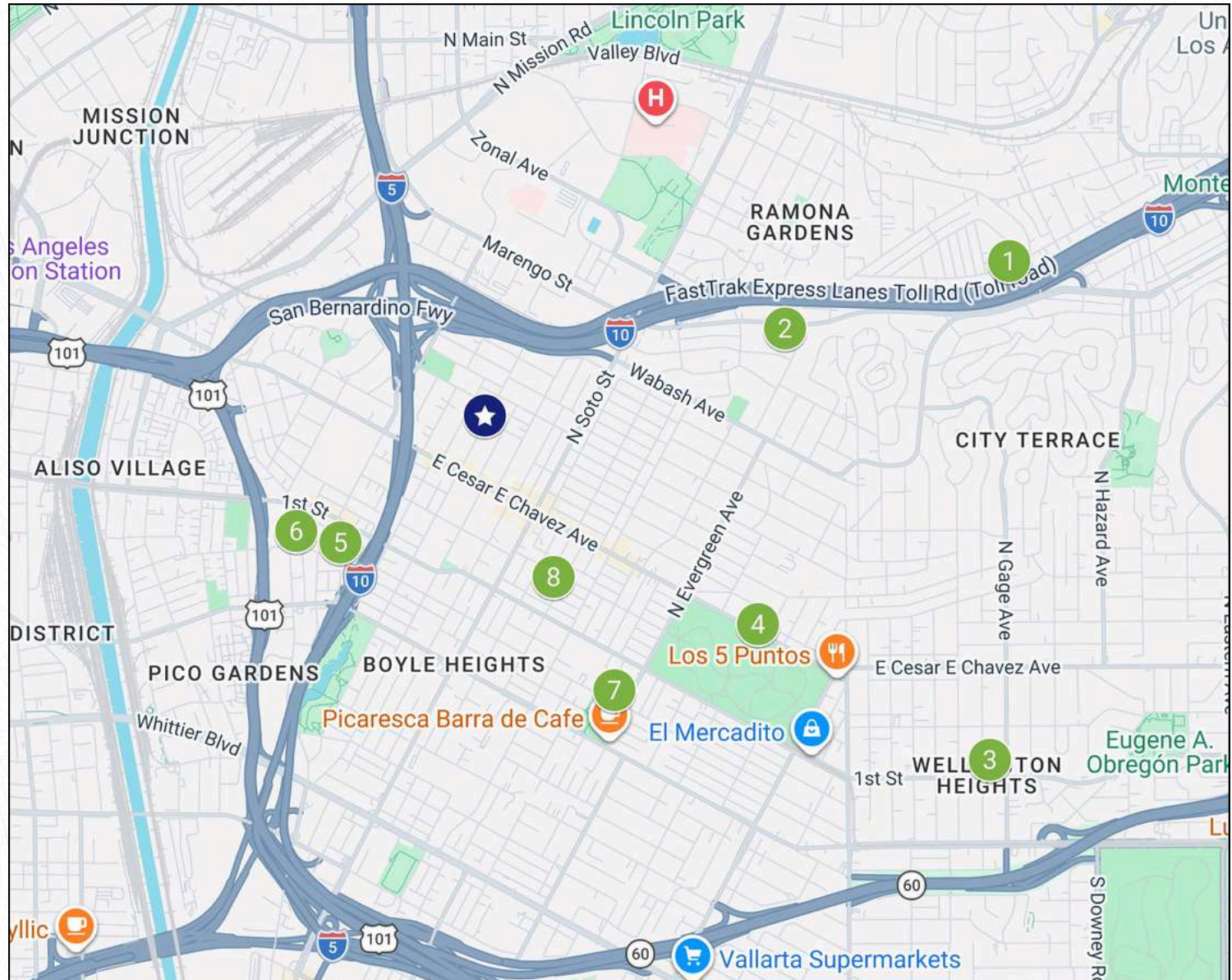
# SALES COMPARABLES: BY LOCATION

## Subject Property

★ 605 N St Louis St

## Sales Comparables

- 1 3737 Whiteside St
- 2 2770 Marengo St
- 3 126 N Eastman Ave
- 4 3149 E Cesar E Chavez Ave
- 5 1917 E 2nd St
- 6 202 S Boyle Ave
- 7 142 S Savannah St
- 8 2522 Michigan Ave



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