OFFERING MEMORANDUM

1344 W 4TH ST

LOS ANGELES, CA 90017 | WESTLAKE

20 UNITS + RTI PLANS FOR 4 ATTACHED ADUS | 100% STUDIO UNITS

$3,995,000	$199,750	9%	11%	6.96
PRICE	PRICE / UNIT	CURRENT CAP	PROFORMA CAP W/ ADUS	GRM PROFORMA

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1344 W 4TH ST, LOS ANGELES, CA 90017

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01

EXECUTIVE SUMMARY

INVESTMENT SUMMARY · UNIT MIX SUMMARY

OFFERING SUMMARY

Address	1344 W 4th St, Los Angeles CA 90017
County / Market	Los Angeles / Los Angeles Metro
Building SF / Land SF	7,700 SF / 5,414 SF
Number of Units	20
APN / Ownership	5152-003-013 / Fee Simple

FINANCIAL SUMMARY

CURRENT VS. PRO FORMA

	CURRENT	PRO FORMA · 4 RTI ADUS
Price	**$3,995,000**	$3,995,000
Construction Cost ($350/SF)	—	$322,000
Total Price	—	**$4,317,000**
Number of Units	20	24
Gross Square Feet	7,700	8,620
Price / Unit	$199,750	$179,875
Price / SF	$518.83	$500.81
CAP Rate	9.00%	11.02%
GRM	8.25	6.96

DEMOGRAPHICS

SOURCE: ESRI

	1 MILE	3 MILE	5 MILE
2026 Population	97,645	537,224	1,170,282
2026 Median HH Income	$60,690	$60,443	$66,387
2026 Average HH Income	$91,401	$89,153	$99,692

9.00% CURRENT CAP	**11.02%** PROFORMA CAP
$179,875 PROFORMA $/UNIT	**$475,681** NOI PROFORMA

9% CAP DAY ONE.
11% WITH THE ADUs.

Huge 500k Price Reduction! Renovated 20-unit apartment building cash flowing at an amazing Current 9% Cap Rate from day 1! Fully Approved RTI plans to add 4 attached ADUs to achieve a remarkable 11% Cap Rate after taking into account all constructions costs (~322k assuming $350/SF). The property features 20 Spacious and easy to rent studios each with their own separate kitchen and bathrooms. Almost every single unit (95%) has been upgraded with updated cabinets, flooring, kitchens, bathrooms, as well as exterior improvements including renovated hallways. The property also offers an on-site laundry room, which could be re-opened to generate additional income. Located in the heart of Westlake, just steps away from trendy Echo Park, FilipinoTown, DTLA, and Koreatown. Highly walkable area surrounded by shops, restaurants, and major transit lines, the property combines steady cash flow with exceptional long-term upside in a prime urban corridor.

- **20-unit renovated building, all studios — only $199,750/door & $519/SF**
- **Current 9.0% Cap with mark-to-market upside to an 11% Proforma Cap**
- **RTI-ready path: 4 attached ADUs → 24 units at $179,875/door all-in**
- **11.02% Proforma Cap with ADUs, only $501/SF all-in**
- **95% of units upgraded | on-site laundry can re-open for added income**
- **Prime Westlake — steps to Echo Park, FilipinoTown, DTLA & Koreatown**

$4.0M	7,700 SF	5,414 SF	$199,750	8.25 / 6.96
PRICE	BUILDING	LOT	PER UNIT	GRM CUR / PRO

ADU EXPANSION — 24 UNITS TOTAL

$4,317,000 ALL-IN • $179,875/UNIT • $501/SF

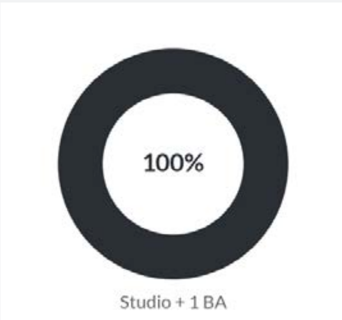
~$322K CONSTRUCTION @ $350/SF • 8,620 SF TOTAL • GRM 6.96

UNIT MIX

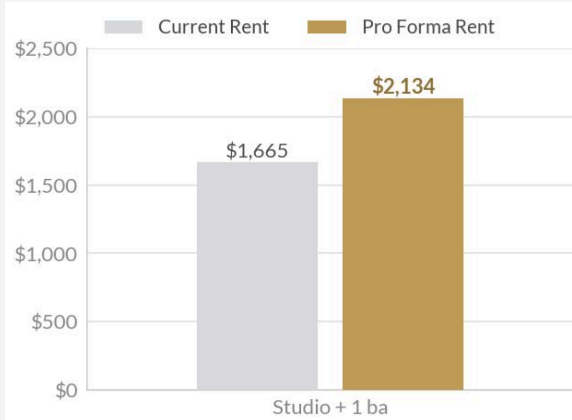
PRO FORMA PER 2025 HACLA TIER 1 · 90017

UNIT MIX	# OF UNITS	AVG CURRENT RENT	CURRENT MONTHLY INCOME	PRO FORMA RENT*	PRO FORMA MONTHLY INCOME
Studio + 1 ba (incl. 4 RTI ADUs)	24	$1,665	$39,955	$2,134	$51,216
Potential Laundry Income ($20/Unit/Month)	—	—	$400	—	$480
Totals / Averages	**24**	**$1,665**	**$40,355**	**$2,134**	**$51,696**

UNIT MIX



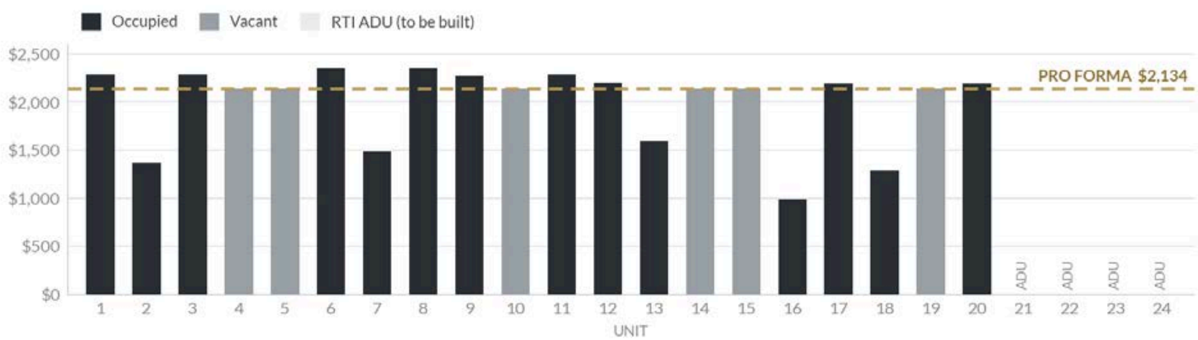
ACTUAL VS. PRO FORMA RENT



SCHEDULED MONTHLY INCOME

+28%
SCHEDULED INCOME UPSIDE

CURRENT RENT BY UNIT — vs. pro forma rent of $2,134

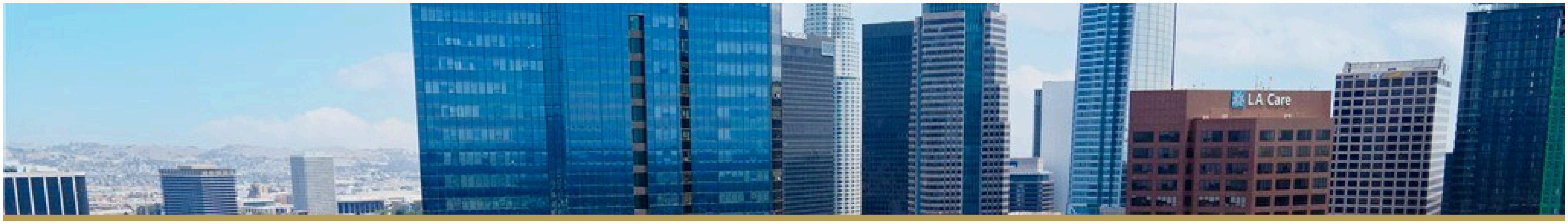


* Pro forma rent is based on 2025 HACLA Section 8 payment standards Tier 1 for zip code 90017 — hacla.org/en/about-section-8/payment-standards

02

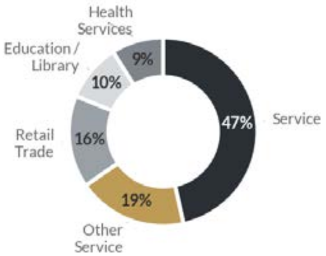
LOCATION

LOCATION SUMMARY



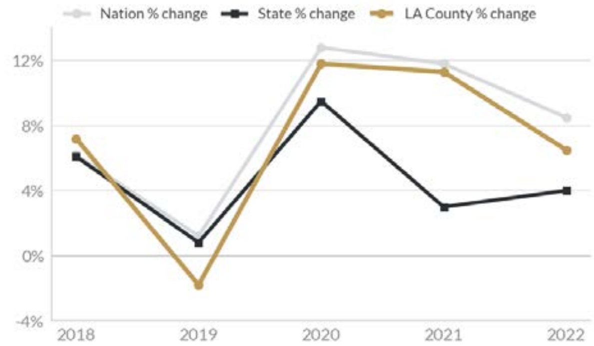
- Located at 1344 W 4th Street in the West Downtown submarket of Los Angeles (90017), this property sits less than 1 mile from the heart of Downtown LA — placing tenants within walking distance of Crypto.com Arena, LA Live, the Financial District, and City Hall. The neighborhood benefits from direct access to the 110, 101, and 10 freeways, making commutes effortless across the broader LA metro.
- Public transit access is exceptional — multiple DASH and Metro bus lines run along nearby Wilshire Blvd, 6th Street, and Figueroa Street, connecting residents to employment centers throughout Downtown, Koreatown, Westlake, and beyond. The immediate area is densely walkable with restaurants, cafes, grocery stores, and retail options within blocks; MacArthur Park and Echo Park Lake are minutes away.
- The 90017 zip code consistently ranks among LA County's highest-demand rental corridors, driven by proximity to USC (1.5 miles) and the Convention Center.

MAJOR INDUSTRIES
BY EMPLOYEE COUNT



LARGEST EMPLOYERS	EMPLOYEE COUNT
Kaiser Permanente	44,769
University of Southern California	23,227
Northrop Grumman Corp.	18,000
Cedars-Sinai Medical Center	16,730
Allied Universal	15,326
Target Corp.	15,000
Providence Health & Services So. California	14,395
Ralphs / Food 4 Less (Kroger Co. Division)	14,000

LOS ANGELES COUNTY GDP TREND
ANNUAL % CHANGE · SOURCE: BEA.GOV



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PROPERTY DESCRIPTION

PROPERTY FEATURES

PROPERTY FEATURES

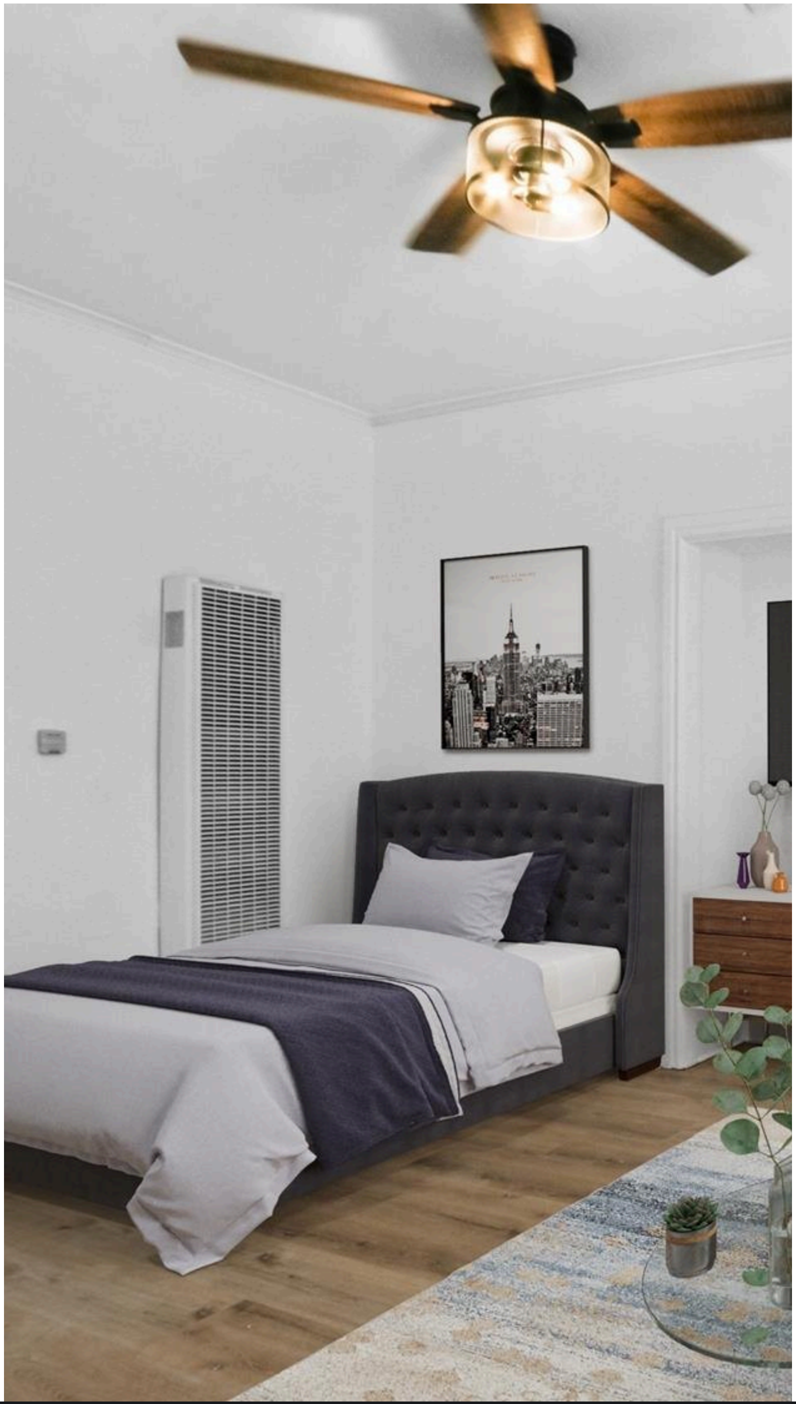
Number of Units	20
Building SF	7,700 SF
Land SF	5,414 SF
# of Parcels	1
Zoning Type	CW
Topography	Flat
Location Class	C
Number of Stories	2
Number of Buildings	1

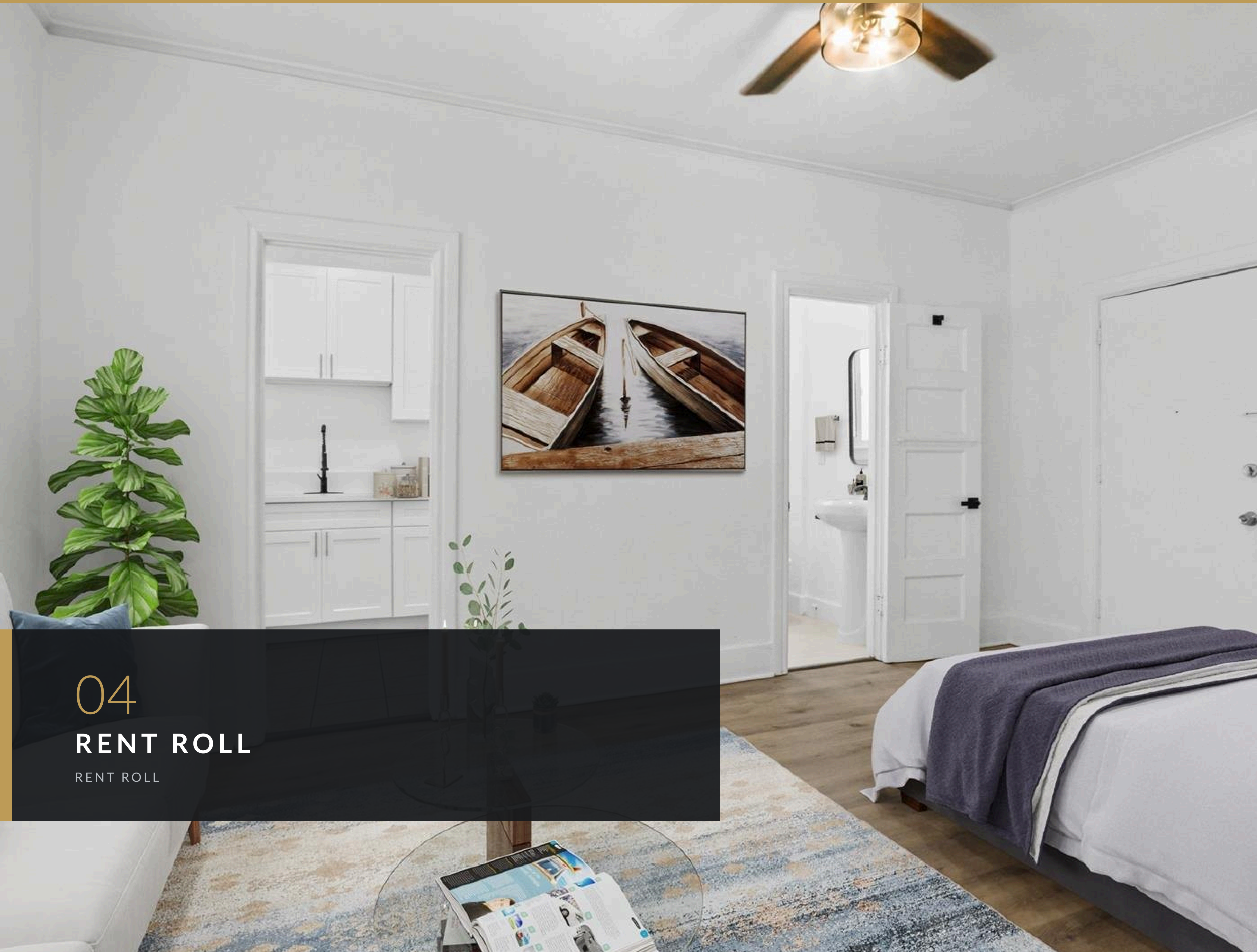
UTILITIES

Water / Trash / Gas	Owner
Electric / RUBS	Owner

CONSTRUCTION

Foundation	Raised
Framing	Wood
Exterior	Stucco
Roof	Flat





04

RENT ROLL

RENT ROLL

RENT ROLL | 20 EXISTING UNITS + 4 RTI ADUS

PRO FORMA PER 2025 HACLA TIER 1 · 90017

UNIT	UNIT MIX	CURRENT RENT	PRO FORMA RENT*	NOTES
1	Studio + 1 ba	$2,288.29	$2,134.00	Renovated
2	Studio + 1 ba	$1,370.28	$2,134.00	Unrenovated
3	Studio + 1 ba	$2,290.00	$2,134.00	Renovated
4	Studio + 1 ba	$2,134.00	$2,134.00	Vacant
5	Studio + 1 ba	$2,134.00	$2,134.00	Vacant
6	Studio + 1 ba	$2,350.40	$2,134.00	Renovated
7	Studio + 1 ba	$1,485.00	$2,134.00	Renovated
8	Studio + 1 ba	$2,345.96	$2,134.00	Renovated
9	Studio + 1 ba	$2,267.00	$2,134.00	Renovated
10	Studio + 1 ba	$2,134.00	$2,134.00	Vacant
11	Studio + 1 ba	$2,288.44	$2,134.00	Renovated
12	Studio + 1 ba	$2,200.46	$2,134.00	Renovated
13	Studio + 1 ba	$1,595.00	$2,134.00	Renovated
14	Studio + 1 ba	$2,134.00	$2,134.00	Vacant
15	Studio + 1 ba	$2,134.00	$2,134.00	Vacant
16	Studio + 1 ba	$988.39	$2,134.00	Unrenovated
17	Studio + 1 ba	$2,195.96	$2,134.00	Renovated
18	Studio + 1 ba	$1,289.94	$2,134.00	Renovated
19	Studio + 1 ba	$2,134.00	$2,134.00	Vacant
20	Studio + 1 ba	$2,195.56	$2,134.00	Renovated
21	Studio + 1 ba	$0.00	$2,134.00	RTI Attached ADU 1 - Vacant
22	Studio + 1 ba	$0.00	$2,134.00	RTI Attached ADU 2 - Vacant
23	Studio + 1 ba	$0.00	$2,134.00	RTI Attached ADU 3 - Vacant
24	Studio + 1 ba	$0.00	$2,134.00	RTI Attached ADU 4 - Vacant
—	Laundry	$400.00	$480.00	Potential Laundry Income ($20/Unit/Month)
	Monthly Total	**$40,354.68**	**$51,696.00**	

* Pro forma rent is based on 2025 HACLA Section 8 payment standards Tier 1 for zip code 90017 — hacla.org/en/about-section-8/payment-standards

05

FINANCIAL ANALYSIS

INCOME & EXPENSE ANALYSIS

INCOME

$3,995,000 | 7,700 SF

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	$479,456	$614,592
Laundry Income (est. $20/unit/mo)	$4,800	$5,760
Gross Potential Income	**$484,256**	**$620,352**
Less: Vacancy / Deductions (3%)	($14,528)	($18,611)
Effective Gross Income	**$469,728**	**$601,741**
Less: Total Expenses	($110,282)	($126,061)
Net Operating Income	**$359,447**	**$475,681**

OPERATING EXPENSES

CURRENT 20 UNITS • PRO FORMA 24 UNITS

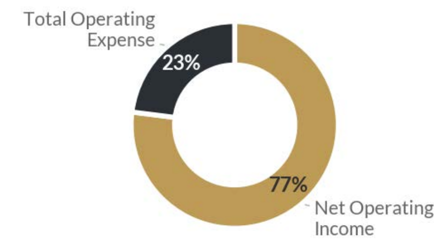
OPERATING EXPENSES	CURRENT	PRO FORMA
Real Estate Tax (1.178%)	$47,061	$47,061
Property Insurance ($1.4/SF)	$10,780	$12,930
Utilities ($1,000/unit)	$20,000	$24,000
Pest Control ($100/mo)	$1,200	$1,200
Repairs & Maintenance ($500/unit)	$10,000	$12,000
Off-Site Management (3.5%)	$16,440	$24,070
On-Site Keyholder ($200/mo) – Actual	$2,400	$2,400
Cleaning & Gardening ($200/mo)	$2,400	$2,400
Total Expenses	**$110,282**	**$126,061**
% of EGI	23.5%	21.0%

* Expenses are estimated

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or seller shall bear no responsibility if actual outcomes vary.

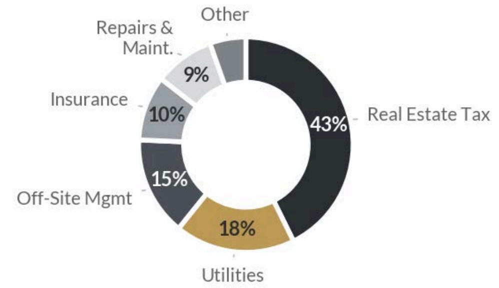
REVENUE ALLOCATION

CURRENT



DISTRIBUTION OF EXPENSES

CURRENT



NOI GROWS $359,447 → $475,681 — 1.3X

AT FULL ADU PROFORMA • EXPENSE LOADS 23.5% / 21.0% OF EGI

06

DEMOGRAPHICS

GENERAL DEMOGRAPHICS

POPULATION

SOURCE: ESRI

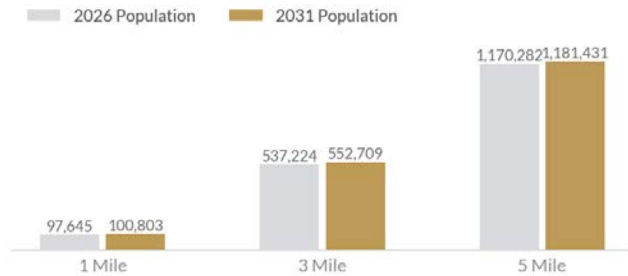
	1 MILE	3 MILE	5 MILE
2000 Population	73,006	528,850	1,195,447
2010 Population	82,823	520,344	1,186,546
2026 Population	97,645	537,224	1,170,282
2031 Population	100,803	552,709	1,181,431
2026–2031: Growth Rate	3.20%	2.85%	0.95%

2026 HOUSEHOLD INCOME

	1 MILE	3 MILE	5 MILE
Less than $15,000	8,862	36,276	61,117
$15,000 – $24,999	3,348	17,819	34,041
$25,000 – $34,999	3,207	18,278	34,592
$35,000 – $49,999	4,142	22,910	44,911
$50,000 – $74,999	6,269	34,933	70,394
$75,000 – $99,999	4,956	25,305	53,045
$100,000 – $149,999	5,573	29,334	63,477
$150,000 – $199,999	3,519	15,840	35,989
$200,000 or greater	4,719	20,990	49,280
Median HH Income	**$60,690**	**$60,443**	**$66,387**
Average HH Income	**$91,401**	**$89,153**	**$99,692**

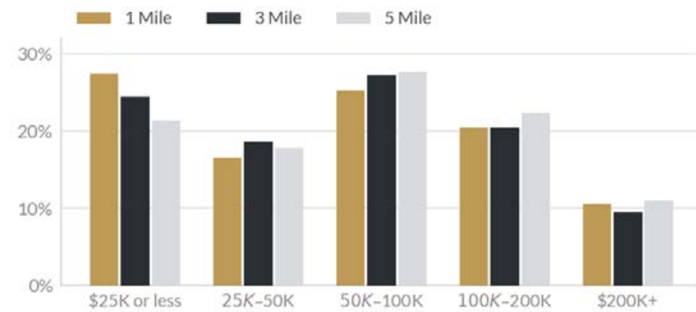
POPULATION GROWTH

2026 VS. 2031 BY RADIUS · SOURCE: ESRI



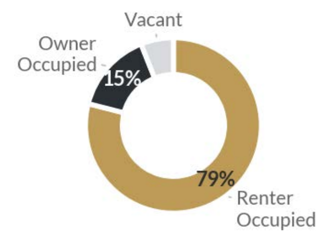
2026 HOUSEHOLD INCOME DISTRIBUTION

SHARE OF HOUSEHOLDS BY RADIUS



OWN VS. RENT

2026 · 1-MILE RADIUS



79%
RENTER-OCCUPIED · 1 MILE

97,645
2026 POPULATION · 1 MILE

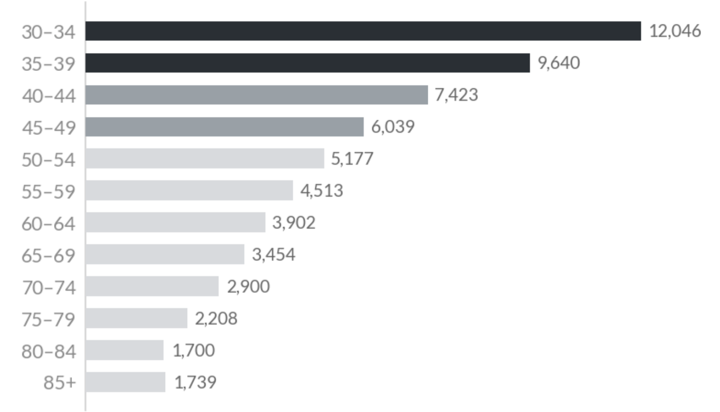
2026 POPULATION BY AGE

SOURCE: ESRI

	1 MILE	3 MILE	5 MILE
Age 30 – 34	12,046	60,376	120,785
Age 35 – 39	9,640	49,512	101,690
Age 40 – 44	7,423	40,016	86,850
Age 45 – 49	6,039	33,739	75,038
Age 50 – 54	5,177	32,431	71,949
Age 55 – 59	4,513	29,271	65,063
Age 60 – 64	3,902	25,839	57,757
Age 65 – 69	3,454	21,999	49,737
Age 70 – 74	2,900	17,506	40,242
Age 75 – 79	2,208	12,549	28,287
Age 80 – 84	1,700	8,396	18,408
Age 85+	1,739	7,891	17,045
Population Age 18+	82,271	456,238	966,948
2026 Median Age	**35**	**36**	**36**
2031 Median Age	**37**	**38**	**38**

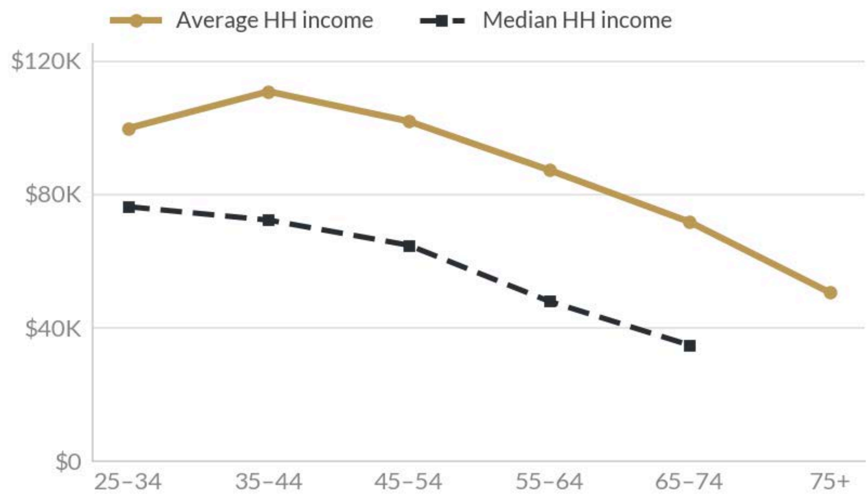
POPULATION BY AGE

2026 · 1-MILE RADIUS · SOURCE: ESRI



HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER

2026 · 1-MILE RADIUS



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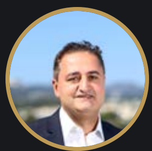

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