

OFFERING MEMORANDUM

2337 VINEYARD AVE LOS ANGELES, CA 90016



LIST PRICE

\$1,435,000

LYON STAHL
INVESTMENT REAL ESTATE

JACOBSON
INVESTMENT GROUP 

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2337 S Vineyard Ave

Los Angeles, CA 90016

PROPERTY DESCRIPTION

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FINANCIAL ANALYSIS

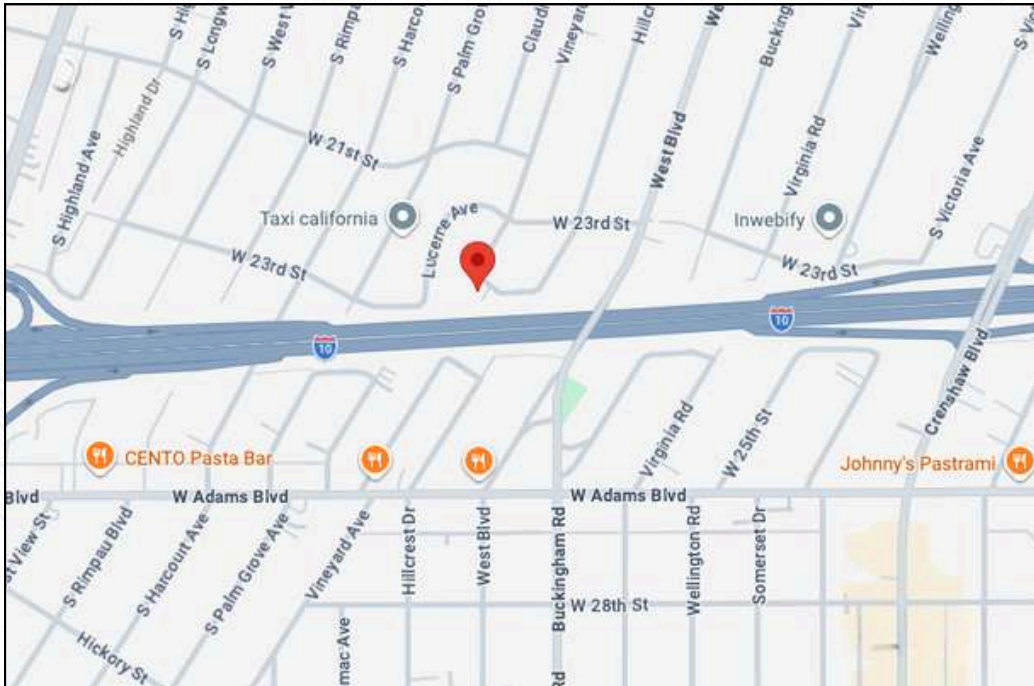
SECTION 4

PROPERTY DESCRIPTION

2337 S Vineyard Ave Los Angeles, CA 90016

PROPERTY OVERVIEW

PROPERTY DETAILS



INVESTMENT HIGHLIGHTS

- Desirable unit mix, consisting of (4) 2 Bed/1 Bath, (1) 1 Bed/1 Bath, and (1) Studio Units, situated on a 5,477 Square Foot lot
- The property offers a going-in cap rate of 6.61% and 9.97 GRM
- Conveniently located in West Adams, in close proximity to several trendy coffee shops, restaurants, and major metropolitan hubs

Address	2337 S Vineyard Ave
City, State, Zip	Los Angeles, CA 90016
Units	6
Building Sq Ft.	3,746
Land Sq Ft.	5,477
Year Built	1923
Occupancy	87.5%
Zoning	LA RD2
Parking	5
APN	5061-026-028
Rent Control	LA RSO
Unit Mix	(1) Studio (4) 1 Bed/1 Bath (1) 2 Bed/1 Bath

INVESTMENT SUMMARY



2337 S Vineyard Avenue presents a well-positioned six-unit investment opportunity in the heart of West Adams, one of Los Angeles' most vibrant and sought-after rental submarkets. Priced at \$1,435,000, the property offers strong in-place income within a neighborhood known for its character, charm, and continued growth.

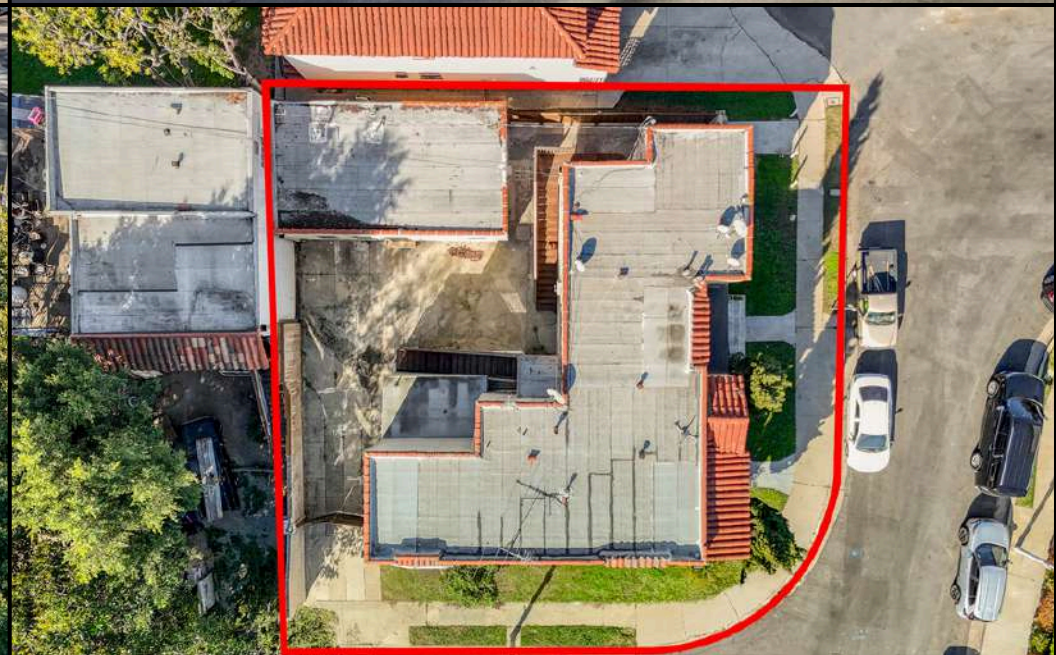
The building consists of six units: (4) 1-bed/1-bath units, (1) 2-bed/1-bath unit, and (1) Studio, providing a desirable unit mix that caters to a wide tenant pool. With a **6.61% cap rate** and **9.97 GRM**, the asset delivers solid day-one returns while still offering room to enhance value through strategic unit upgrades and rent optimization.

Located in prime West Adams, the property is surrounded by trendy cafés, popular restaurants, and boutique retail, with convenient access to Culver City, Downtown Los Angeles, and major transit corridors. The area's strong rental demand and ongoing revitalization continue to support long-term appreciation.

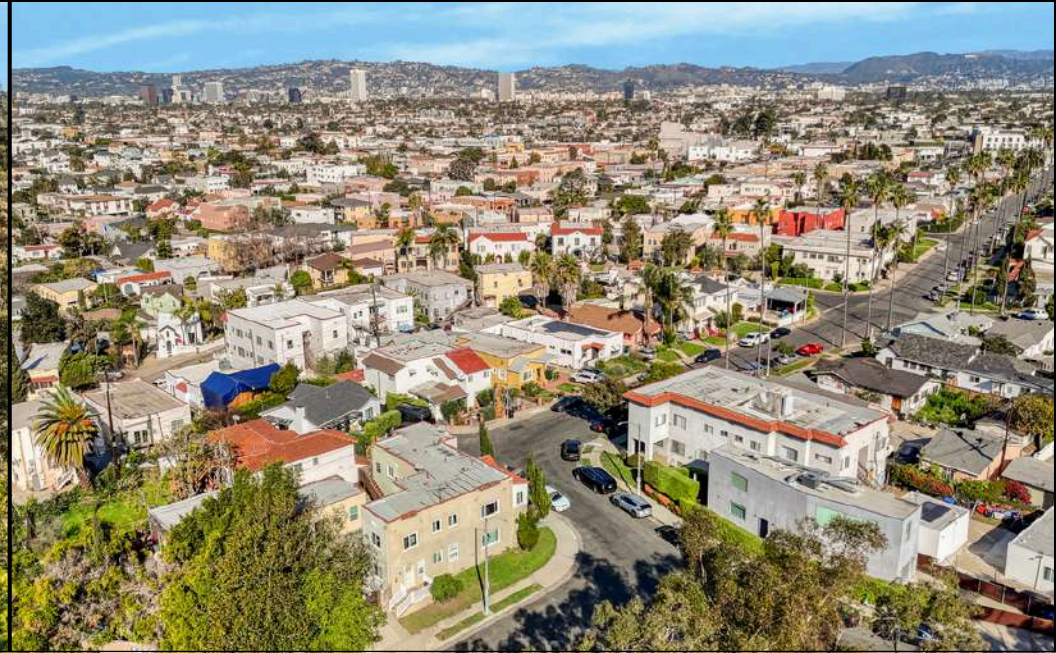
PROPERTY PHOTOS

2337 S Vineyard Ave Los Angeles, CA 90016

PROPERTY EXTERIOR



PROPERTY EXTERIOR



LOCATION OVERVIEW

2337 S Vineyard Ave Los Angeles, CA 90016

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

West Adams is a historic neighborhood in Los Angeles, known for its charming early 20th-century architecture and diverse cultural vibe. In addition to its historical charm, West Adams boasts a variety of restaurants, coffee shops, and local businesses, offering residents and visitors plenty of dining and amenities. It's a vibrant, up-and-coming community that blends the old with the new.



Highly Likely

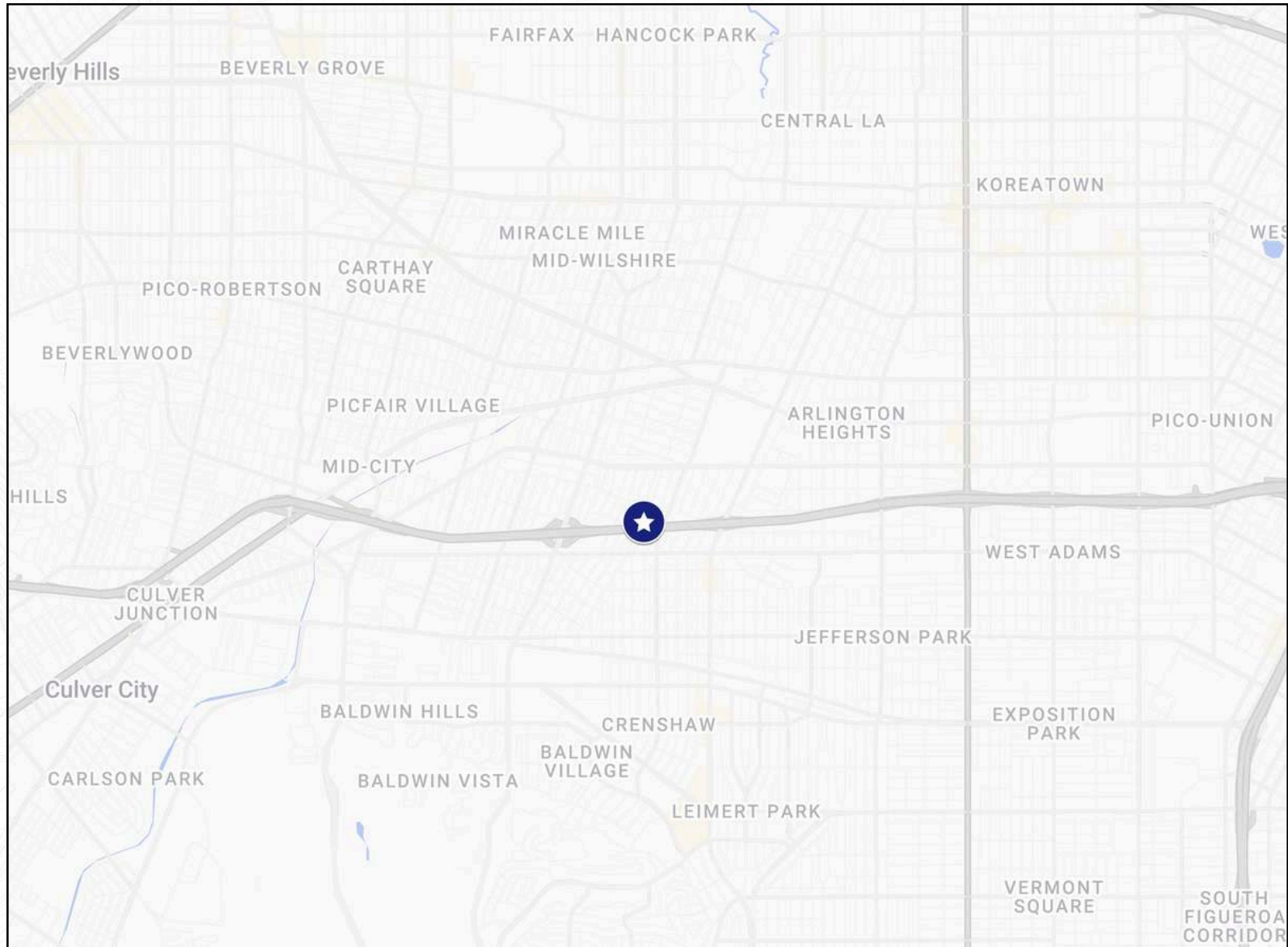
Mizlala



Cento Pasta Bar

With its proximity to major transit routes and nearby cultural landmarks like the Los Angeles County Museum of Art (LACMA), West Adams is an exciting area that is both a peaceful residential enclave and a dynamic center of activity.

LOCATION MAP



FINANCIAL ANALYSIS

2337 S Vineyard Ave Los Angeles, CA 90016

INVESTMENT SUMMARY

2337 S Vineyard Ave

List Price:	\$1,435,000
Cost Per Unit:	\$239,167
Cost Per SF:	\$383.08
Current GRM:	9.97
Pro Forma GRM:	9.15
Current Cap Rate:	6.61%
Pro Forma Cap Rate:	7.44%

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Average Rent	Total Current Rent	Average Market Rent	Total Market Rent
1	0+1	17%	\$1,500	\$1,500	\$1,595	\$1,595
4	1+1	67%	\$2,054	\$8,217	\$2,195	\$8,780
1	2+1	17%	\$2,283	\$2,283	\$2,695	\$2,695

RENT ROLL

<u>Unit No.</u>	<u>Unit Type</u>	<u>Unit SF</u>	<u>Monthly Rent</u>	<u>Voucher Portion</u>	<u>Tenant Portion</u>	<u>Pro Forma Rents</u>	<u>Notes</u>
2337	1+1	675	\$ 1,800.00	\$ 1,170.00	\$ 630.00	\$ 2,195.00	<i>HACLA</i>
2337.5	1+1	675	\$ 2,222.00	\$ 850.00	\$ 1,372.00	\$ 2,195.00	<i>Hopics</i>
2339	2+1	675	\$ 2,283.00	\$ 1,929.00	\$ 354.00	\$ 2,695.00	<i>HACLA</i>
2341	1+1	675	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,195.00	
2343	1+1	675	\$ 2,195.00	\$ -	\$ -	\$ 2,195.00	<i>Vacant</i>
2401	0+1	350	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 1,595.00	

Total Scheduled Rent	\$12,000.00
Annualized Total Scheduled Rent	\$144,000.00
Rental Upside	9%

INCOME AND EXPENSES

Income Summary

	Current	Pro Forma
Scheduled Gross Income	\$ 144,000	\$ 156,840
Vacancy Cost (3% SGI)	\$ 4,320	\$ 4,705
Gross Operating Income	\$ 139,680	\$ 152,135

Expense Summary

*Estimated Annualized Expenses	Current	Pro Forma
New Taxes (1.25% Purchase Price)	\$ 17,938	\$ 17,938
Repairs & Maintenance (\$1,000/Unit)	\$ 6,000	\$ 6,000
Insurance (\$1.50/SF)	\$ 5,619	\$ 5,619
Utilities (T-12)	\$ 6,242	\$ 6,242
Trash (\$0)	\$ -	\$ -
Landscaping (\$100/Month)	\$ 1,200	\$ 1,200
Pest Control (\$50/Month)	\$ 600	\$ 600
Property Management (5%/SGI)	\$ 7,200	\$ 7,842
Total Operating Expenses	\$ 44,798	\$ 45,440
Net Operating Income	\$ 94,882	\$ 106,695

FINANCIAL ANALYSIS

2337 S Vineyard Ave		
List Price:		\$1,435,000
Down Payment:	30.0%	\$430,500
Number of units:		6
Cost per Unit:		\$239,167
Current GRM:		9.97
Pro Forma GRM:		9.15
Current Cap Rate:		6.61%
Pro Forma Cap Rate:		7.44%
Year Built:		1923
Approx. Lot Size:		5,477
Approx. Gross RSF:		3,746
Cost per Net RSF:		\$383.08

Annualized Operating Data	Current Rents	Pro Forma Rents
Scheduled Gross Income:	\$ 144,000	\$ 156,840
Vacancy Rate Reserve:	\$ 4,320	\$ 4,705
Gross Operating Income:	\$ 139,680	\$ 152,135
Expenses:	\$ 44,798	\$ 45,440
Net Operating Income:	\$ 94,882	\$ 106,695
Debt Service:	\$ 74,219	\$ 74,219
Pre Tax Cash Flows:	\$ 20,663	\$ 32,476
Principal Reduction:	\$ 11,771	\$ 11,771
Total Return Before Taxes:	\$ 32,434	\$ 44,247

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

Proposed Financing			
First Loan Amount:	\$1,004,500	Amort:	30
Terms:	6.250%	Fixed:	7
Payment	\$6,185	DCR:	1.28

Scheduled Income:							
# of Units	Bdrms/ Baths	Notes	Current Income		Pro Forma Income		
			Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income	
1	1+1	HACLA	\$ 1,800.00	\$ 1,800.00	\$ 2,195.00	\$ 2,195.00	
1	1+1	Hopics	\$ 2,222.00	\$ 2,222.00	\$ 2,195.00	\$ 2,195.00	
1	2+1	HACLA	\$ 2,283.00	\$ 2,283.00	\$ 2,695.00	\$ 2,695.00	
1	1+1		\$ 2,000.00	\$ 2,000.00	\$ 2,195.00	\$ 2,195.00	
1	1+1	Vacant	\$ 2,195.00	\$ 2,195.00	\$ 2,195.00	\$ 2,195.00	
1	0+1		\$ 1,500.00	\$ 1,500.00	\$ 1,595.00	\$ 1,595.00	
Total Scheduled Rent:				\$12,000.00			\$13,070.00
SCEP:				\$0.00			\$0.00
Parking:				\$0.00			\$0.00
SCEP:				\$0.00			\$0.00
Monthly Scheduled Gross Income:				\$12,000.00			\$13,070.00
Annualized Scheduled Gross Income:				\$144,000.00			\$156,840.00
Utilities Paid by Tenant:					Trash, Gas and Electric	Rental Upside:	9%

Annualized Expenses:		
*Estimated	Current	Pro Forma
New Taxes (1.25% Purchase Price):	\$17,938	\$17,938
Repairs & Maintenance (\$1000/Unit):	\$6,000	\$6,000
Insurance (\$1.5/SF):	\$5,619	\$5,619
Utilities (T-12):	\$6,242	\$6,242
Landscaping (\$100/Month):	\$1,200	\$1,200
Pest Control (\$50/Month):	\$600	\$600
Property Management (5% SGI):	\$7,200	\$7,842
Total Expenses:	\$44,798	\$45,440
Expenses as %/SGI	31.11%	28.97%
Per Net Sq. Ft:	\$11.96	\$12.13
Per Unit:	\$7,466	\$7,573

SALES COMPARABLES

2337 S Vineyard Ave Los Angeles, CA 90016

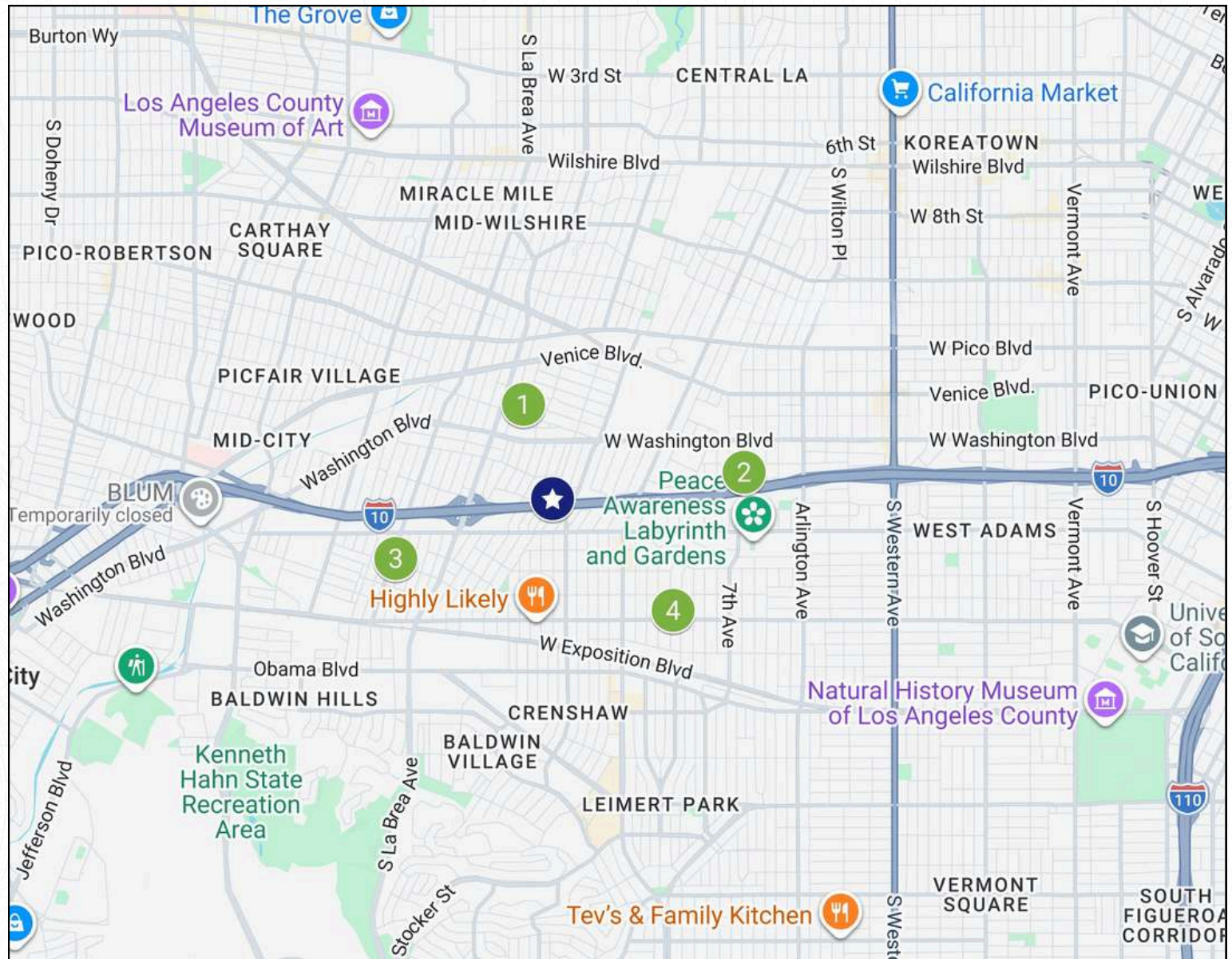
SALES COMPARABLES

<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>
1801 S Longwood Ave	\$1,400,000	7	1924	5,202	11.22	5.35%	\$269.13	\$200,000	12/23/25	(2) 2+1 (5) 1+1
2122 6th Ave	\$1,550,000	5	1918	5,220	12.81	4.68%	\$296.93	\$310,000	11/21/25	(1) 3+2 (4) 1+1
2672 S Redondo Blvd	\$1,775,000	5	1965	4,019	9.16	7.10%	\$441.65	\$355,000	11/21/25	(1) 4+2 (3) 3+1 (1) 1+1
3044 Edgehill Dr	\$1,325,000	8	1929	7,574	10.91	5.30%	\$174.94	\$165,625	6/27/25	(8) 1+1
<i>Average</i>					14.30	4.96%	\$589.30	\$502,067		
2337 S Vineyard Ave	\$1,495,000	6	1923	3,746	10.20	6.45%	\$399.09	\$249,167		(4) 2+1 (1) 1+1 (1) 0+1

SALES COMPARABLES



SALES COMPARABLES: BY LOCATION



Subject Property

★ 2337 Vineyard Ave

Sales Comparables

- 1 1801 S Longwood Ave
- 2 2122 6th Ave
- 3 2672 Redondo Blvd
- 4 3044 Edgehill Dr

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