

11513 BERENDO AVE LOS ANGELES, CA 90044

OFFERING MEMORANDUM



LYON STAHL
INVESTMENT REAL ESTATE

JACOBSON
INVESTMENT GROUP 

LIST PRICE

\$1,545,000

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The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed , delivered and approved by the Owner and any conditions to the Owner’s obligation therein have been satisfied or waived.

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Los Angeles, CA 90044

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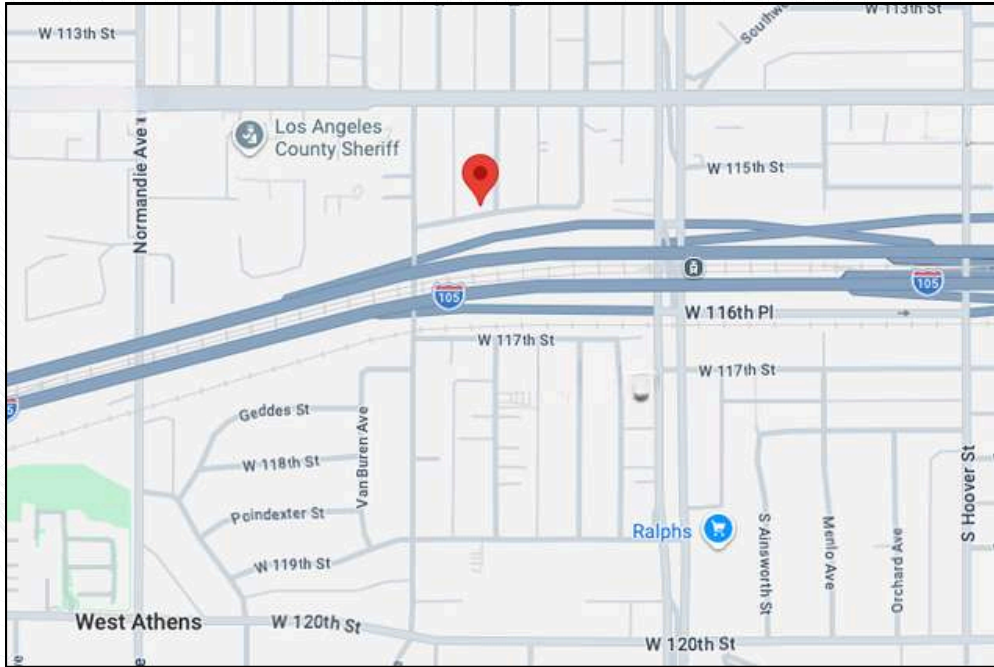
SALES COMPARABLES

SECTION 5

PROPERTY DESCRIPTION

11513 Berendo Ave Los Angeles, CA 90044

PROPERTY OVERVIEW



PROPERTY DETAILS

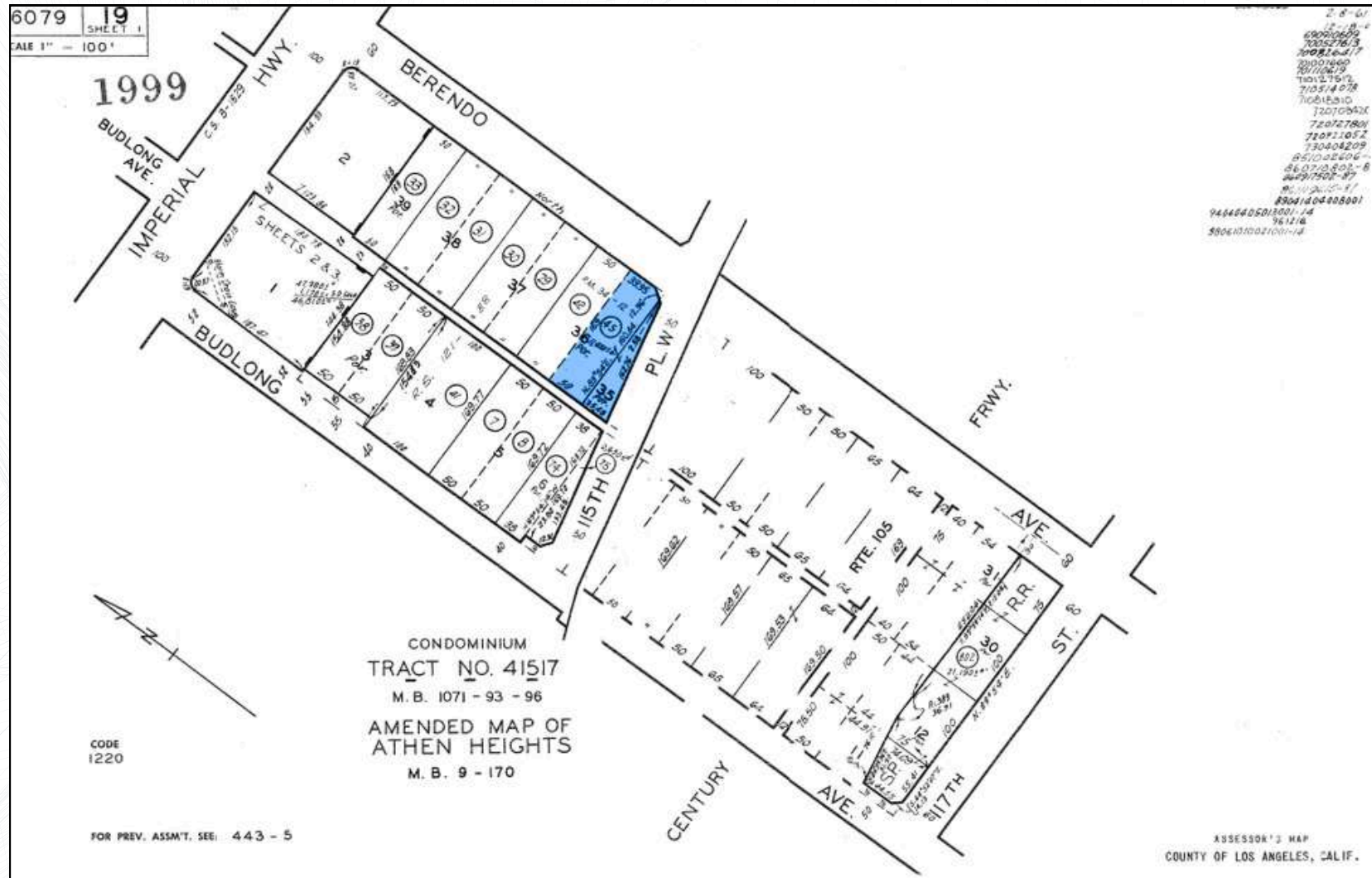
No. of Units	4
Year Built	1955
Rentable SF	3,692
Lot Area	11,492
APN	6079-019-045
Zoning	LC R3
Rent Control	County RSO
Unit Mix	(4) 3 Bed/2 Bath

INVESTMENT HIGHLIGHTS

- Desirable unit mix, consisting of (4) 3 Bedroom/2 Bathroom units, with 2/4 units delivered vacant
- The property sits on a 11,492 Square Foot lot, with approved plans for (4) 3 Bed/2 Bath Townhome style ADUs averaging close to 1,200 SF each
- When both vacant units are leased, the property will operate at a 7.86% Cap Rate and 9.77 GRM
- After construction of ADUs, property will likely operate at 10.68% Cap Rate (Construction Costs Calculated)

PARCEL MAP

APN: 6079-019-045



INVESTMENT SUMMARY



11513 Berendo Ave presents a rare opportunity to acquire a high-yield, value-add multifamily asset with a clear path to a projected 10.68% cap rate upon completion.

The property consists of (4) spacious 3 Bed / 2 Bath units, with two units delivered vacant—providing immediate upside through lease-up while development plans are executed.

Situated on a large 11,492 SF lot, the offering includes fully approved plans for (4) additional 3 Bed / 2 Bath townhome-style ADUs averaging approximately 1,200 SF each. This allows an investor to significantly increase unit count and income, transforming the asset into an 8-unit property with strong economies of scale.

Based on the approved ADU development and projected rents, the property is expected to achieve a 10.68% cap rate inclusive of construction costs, making it a standout opportunity for investors seeking both yield and growth in today's market.

In the interim, simply leasing the remaining vacant units stabilizes the existing asset at a 7.86% cap rate and 9.77 GRM—providing strong in-place returns while the development upside is realized.

Located in South Los Angeles, the property offers convenient access to Downtown Los Angeles, USC, and major employment corridors, supporting long-term rental demand and future appreciation.

PROPERTY PHOTOS

11513 Berendo Ave Los Angeles, CA 90044

PROPERTY EXTERIOR



PROPERTY EXTERIOR



PROPERTY EXTERIOR



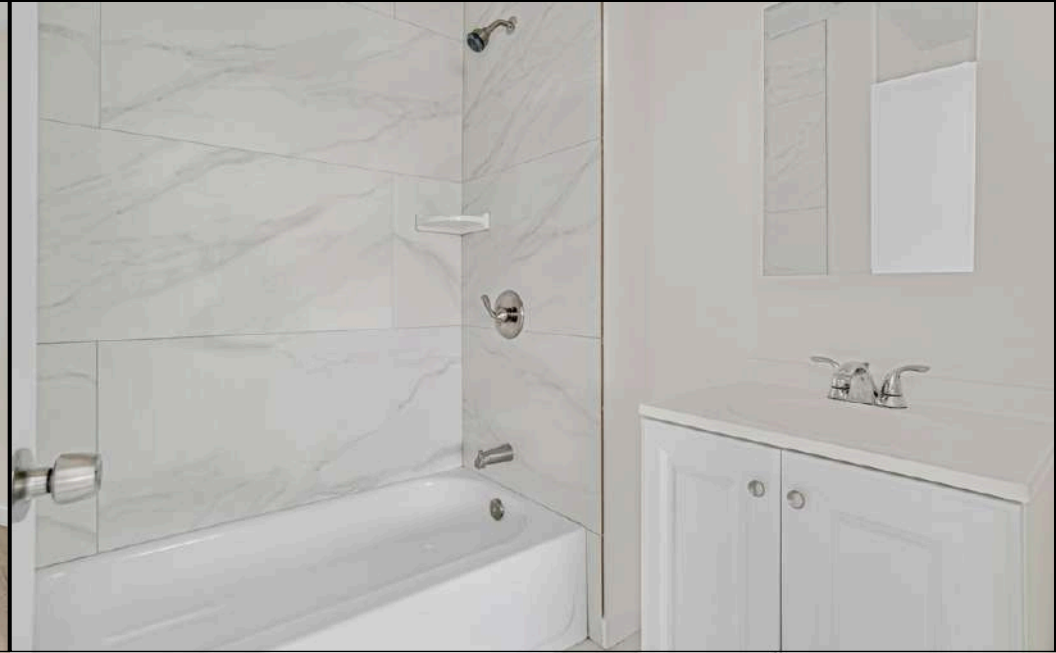
PROPERTY EXTERIOR



PROPERTY INTERIOR



PROPERTY INTERIOR



PROPERTY INTERIOR



PROPERTY INTERIOR



PROPERTY INTERIOR

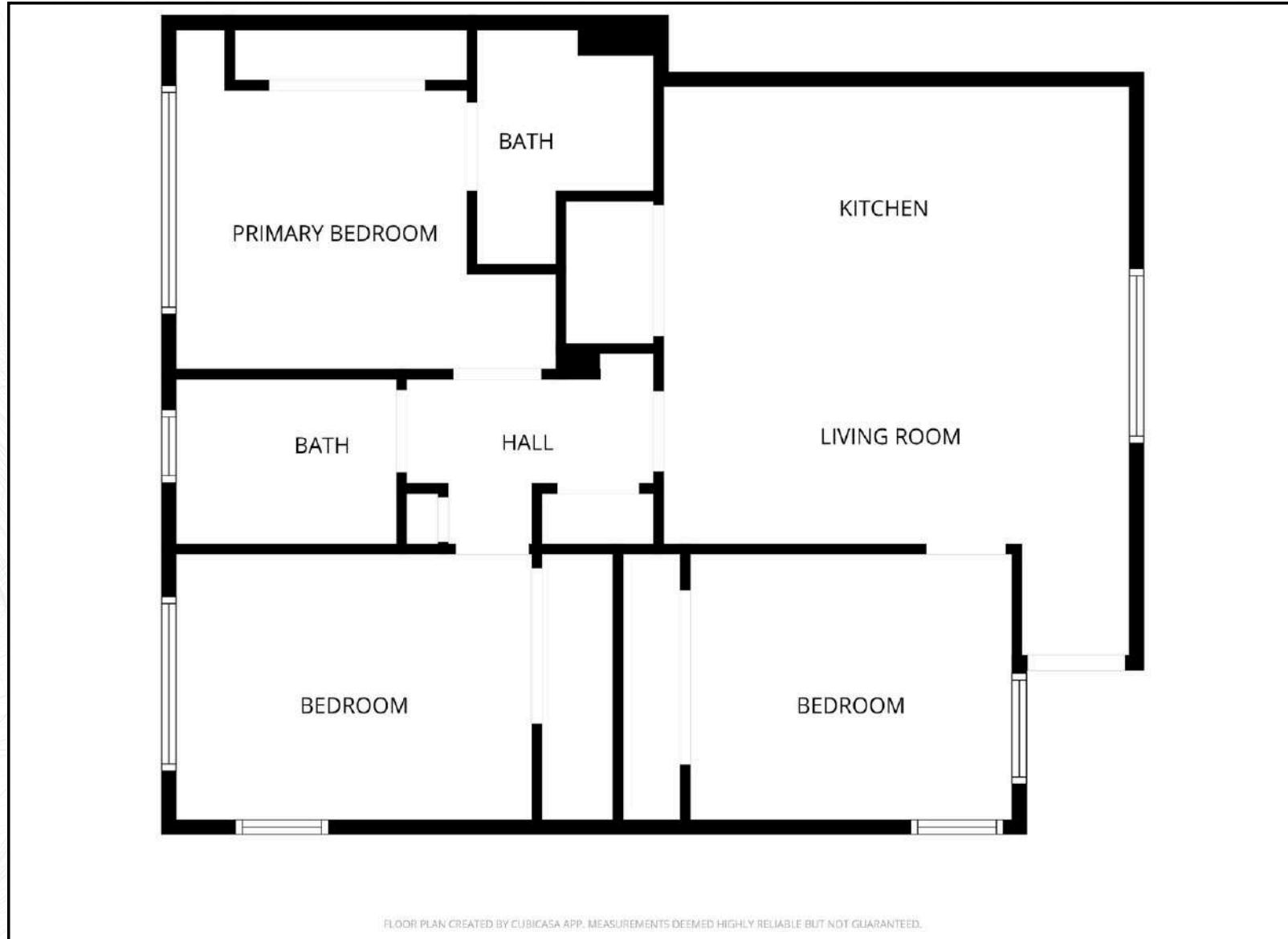


PROPERTY INTERIOR

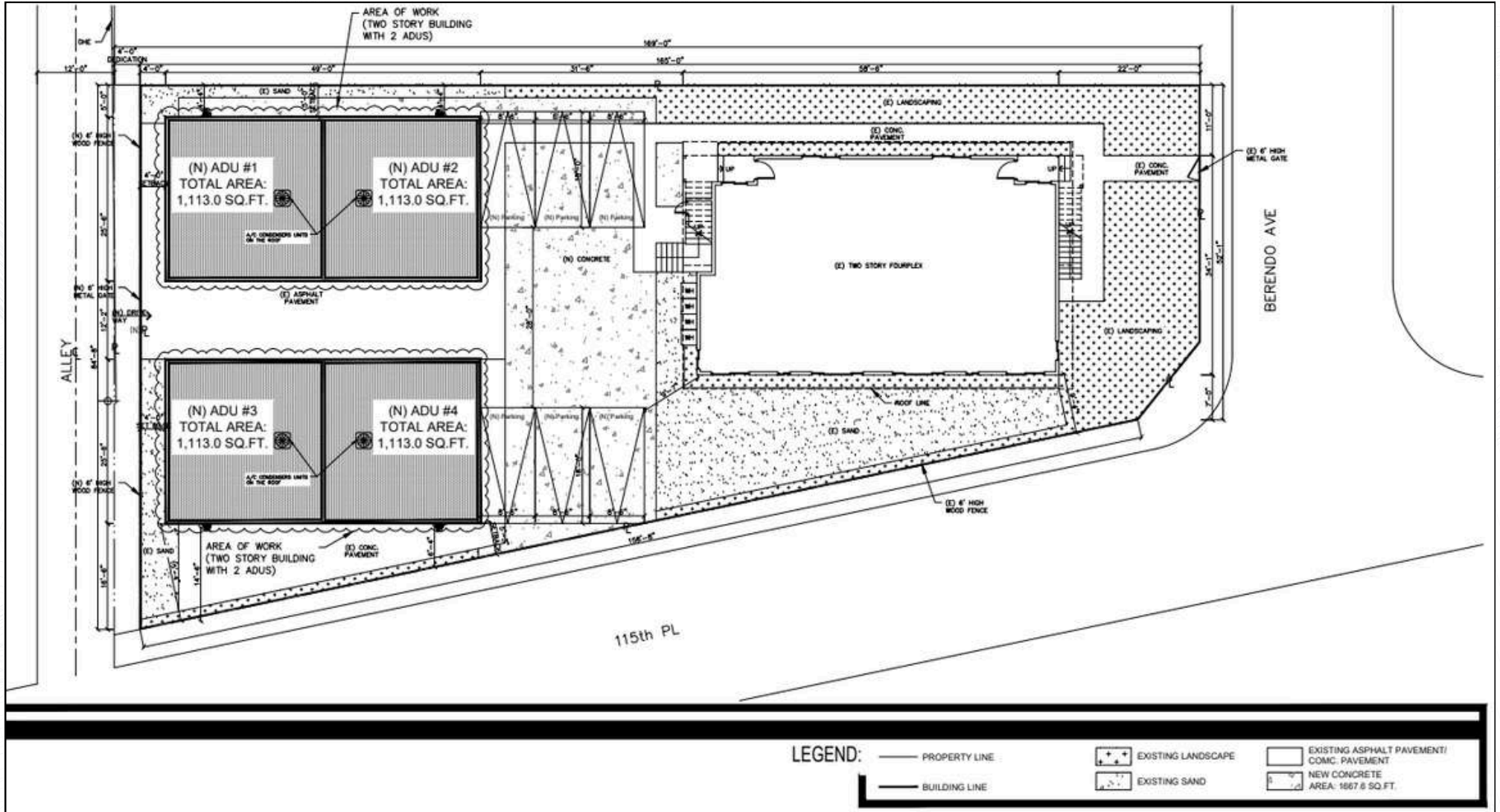


Floor Plans are digitally rendered

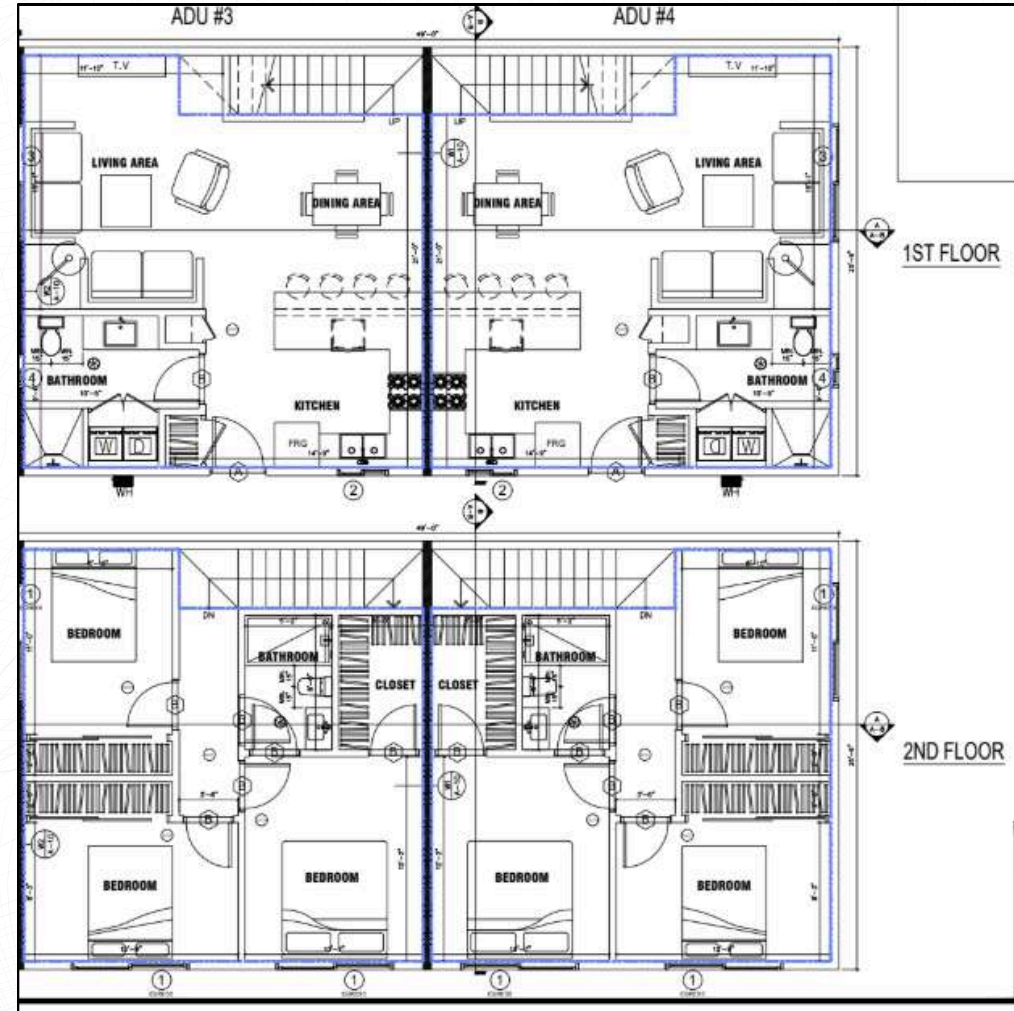
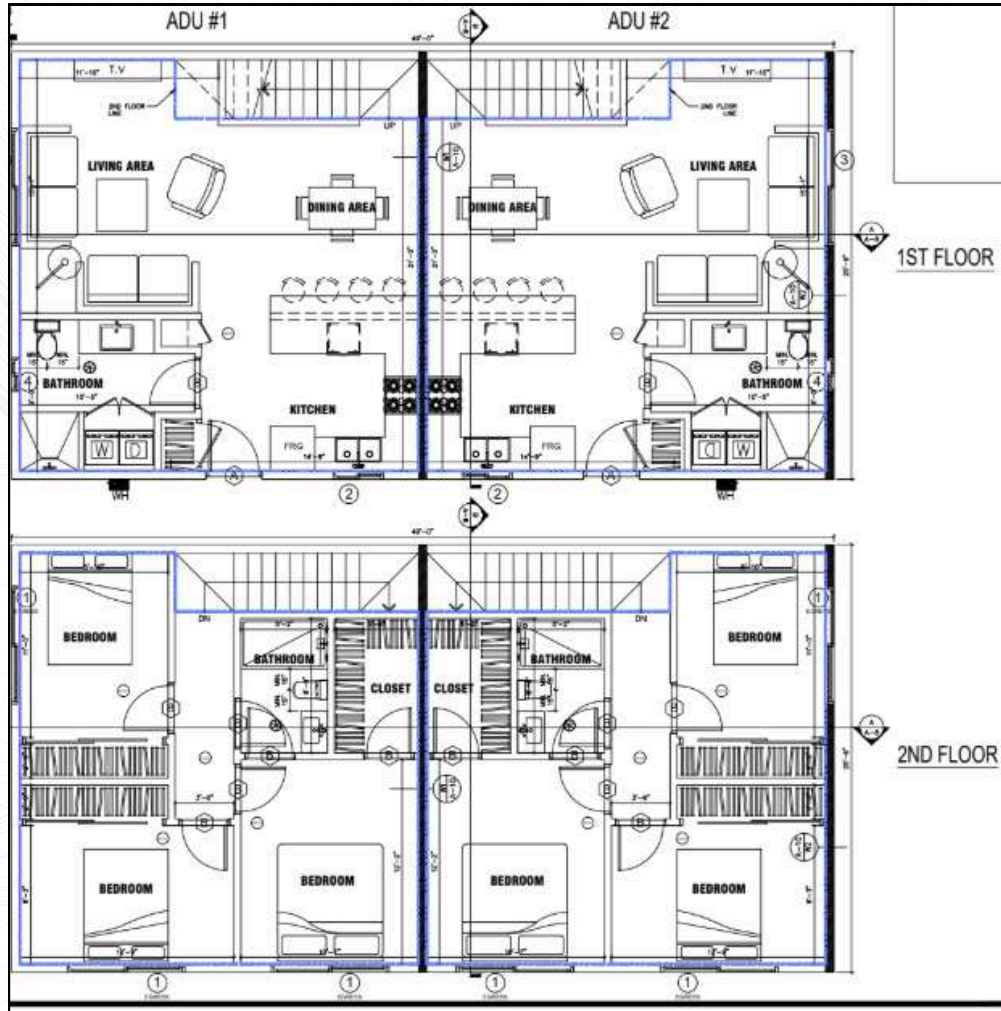
FLOOR PLAN



RTI ADU PLANS



RTI ADU FLOOR PLANS



RTI ADU FLOOR PLANS

PROPOSED ELEVATIONS ADU #1, ADU #2

NORTH ELEVATION

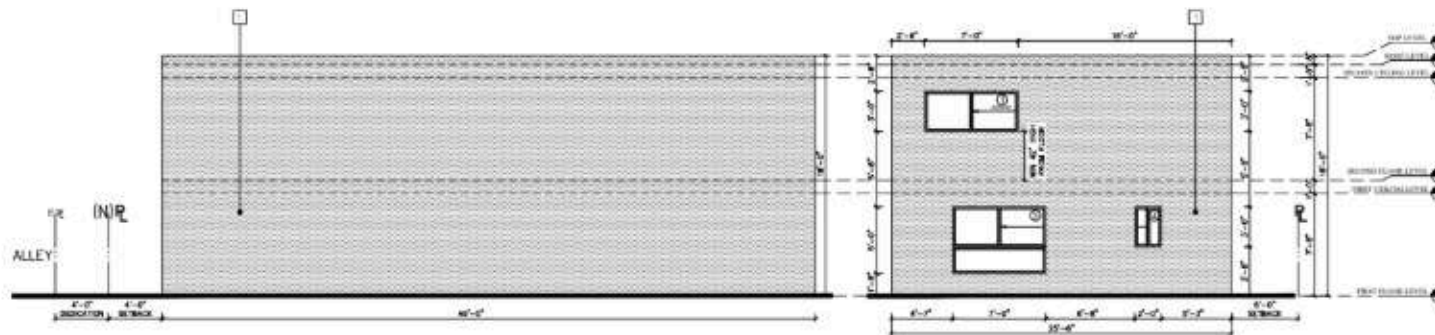
WEST ELEVATION



SCALE:
1/8" = 1'-0"

SOUTH ELEVATION

EAST ELEVATION



NOTES

1. ALL DIMENSIONS SHOWN ARE FROM FINISH FLOOR ELEVATIONS.
2. GENERAL CONTRACTOR TO VERIFY ALL DIMENSIONS WITH STRUCTURAL DRAWINGS AND CONTACT DESIGNER IF ANY DISCREPANCY EXISTS.
3. GLASS IN ALL EXTERIOR APPLICATIONS SHALL WITHSTAND THE LOADS FOR CLADDING PER CBC SECTION 2403. DESIGN SHALL RESIST WIND LOAD OF 20 PSF.
4. GLASS AND GLAZING SHALL COMPLY WITH CBC CHAPTER 24.
5. GLASS SHALL BEAR THE MANUFACTURERS LABEL DESIGNATING TYPE AND THICKNESS OF GLASS PER CBC SECTION 2402.

LEGEND:

- 1 NEW STUCCO FINISH, MATCH EXISTING BUILDING COLOR (LIGHT GRAY)
- 2 DECORATIVE EXTERIOR LIGHTING

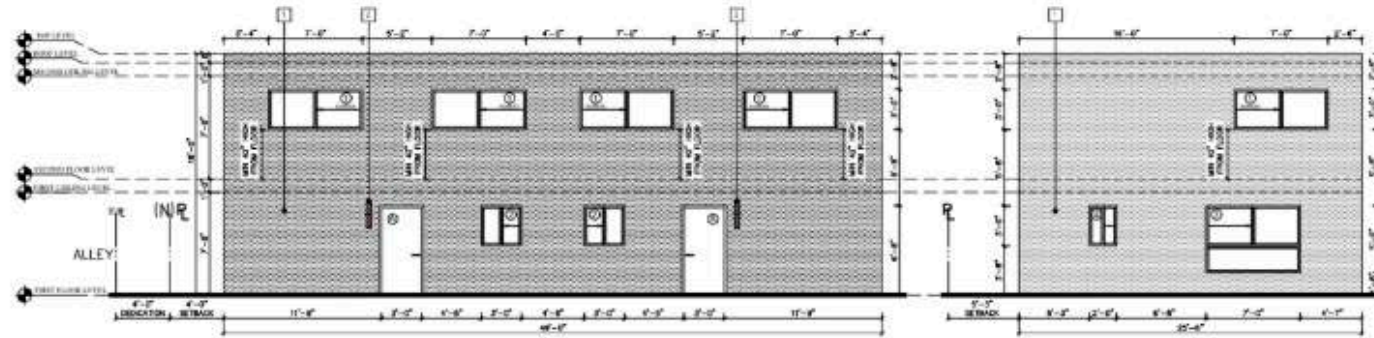
		DATE: 11/20/2024
		PROJECT: PROPOSED ELEVATIONS
DESIGNER: CES4	PROJECT: 11313 BERENDO AVE LOS ANGELES CA 90044	SCALE: 1/8" = 1'-0"
SHEET: A-6		07

RTI ADU FLOOR PLANS

PROPOSED ELEVATIONS ADU #3, ADU #4

SOUTH ELEVATION

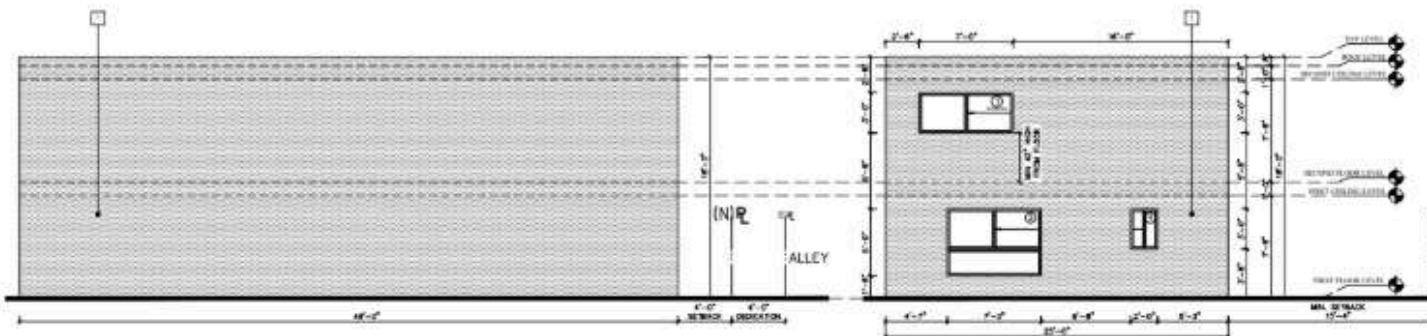
EAST ELEVATION



SCALE:
1/4" = 1'-0"

NORTH ELEVATION

WEST ELEVATION



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LEGEND:

- NEW STUCCO FINISH, MATCH EXISTING BUILDING COLOR (LIGHT GRAY)
- DECORATIVE EXTERIOR LIGHTING

PROPOSED ELEVATIONS
 11311 BERENDO AVE
 LOS ANGELES, CA 90044

CES4

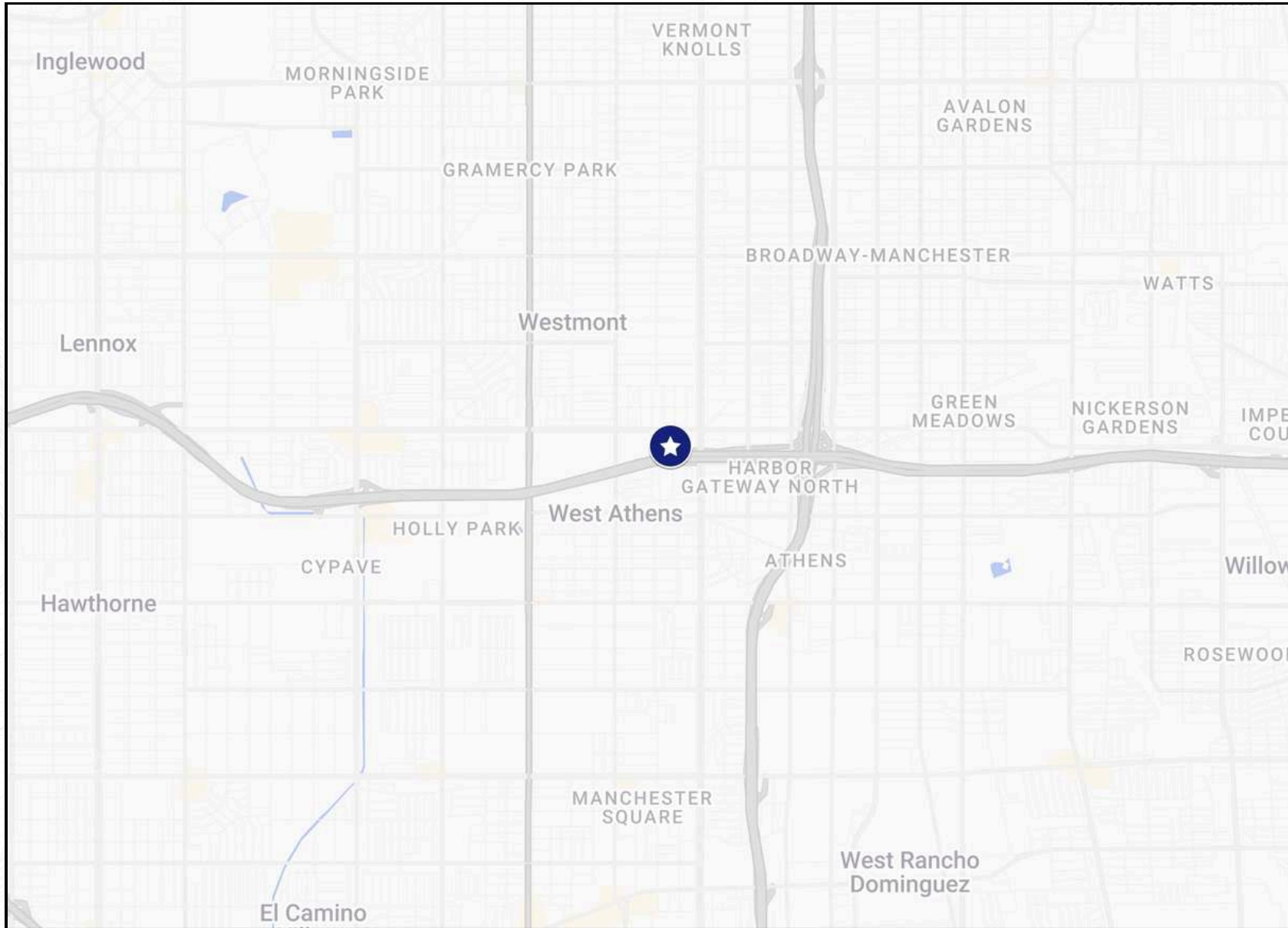
1842 AVENUE 840 UNIT 203, WINDING CA 91316
 TEL: 611-433-4074 FAX: 611-433-4074

SHEET: **A-7**
 OF 08

LOCATION OVERVIEW

11513 Berendo Ave Los Angeles, CA 90044

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

South Los Angeles (South LA) is a vibrant and dynamic region of Los Angeles known for its rich history, cultural diversity, and proximity to major metropolitan amenities. The area has undergone significant revitalization recently, attracting new businesses, developments, and residents while preserving its unique character.



University of Southern California

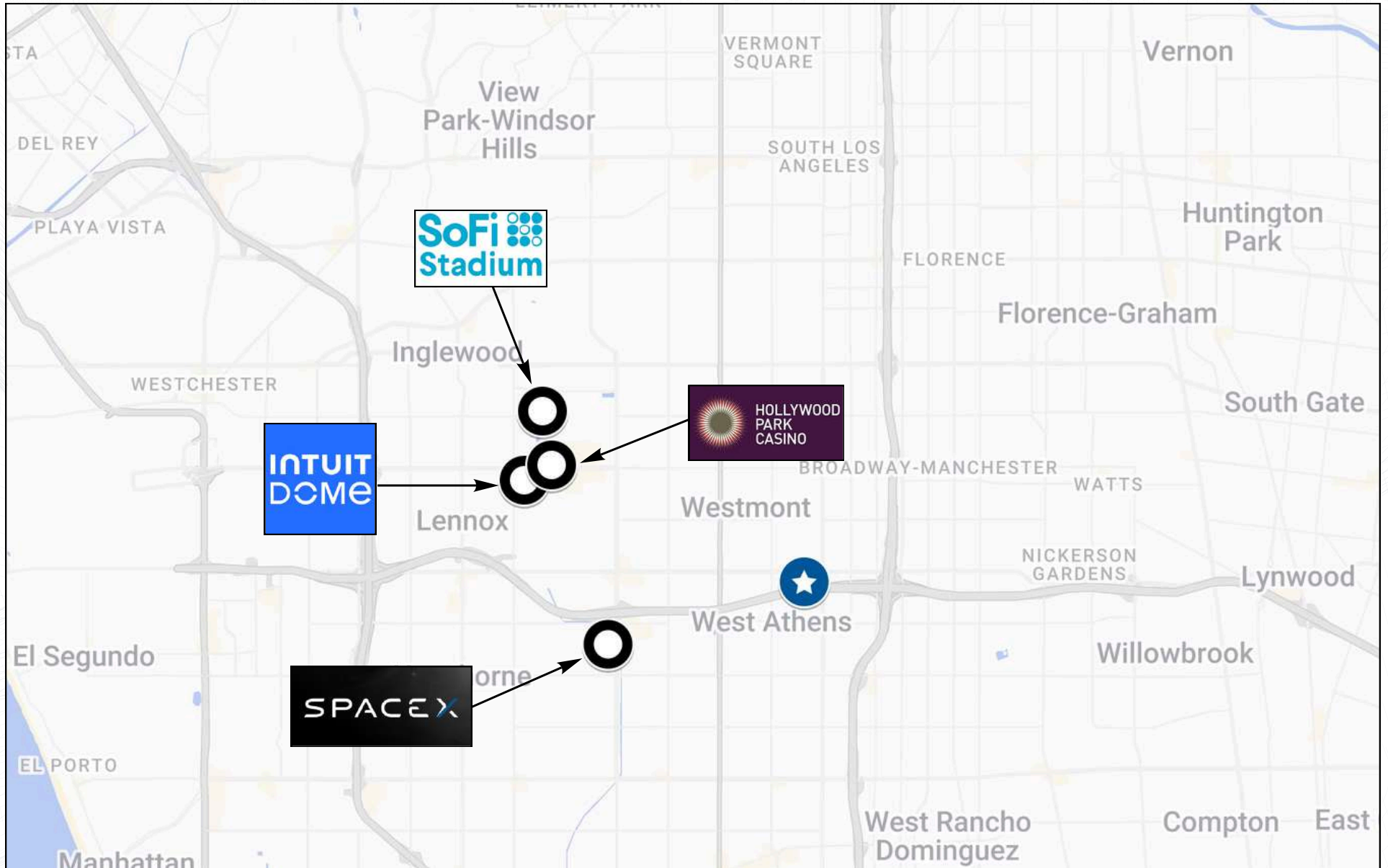
SoFi Stadium



Exposition Park

South Los Angeles benefits from its strategic location with easy access to major freeways such as the I-10, I-110, and I-405. Additionally, its proximity to LAX and the Port of Los Angeles makes it an ideal location for residents and businesses seeking connectivity to national and international markets.

ABOUT THE AREA



FINANCIAL ANALYSIS

11513 Berendo Ave Los Angeles, CA 90044

INVESTMENT SUMMARY

11513 Berendo Ave

List Price:	\$1,545,000
Cost Per Unit:	\$386,250
Cost Per SF:	\$418.47
Current GRM:	9.77
GRM w/ADU:	7.81
Current Cap Rate:	7.86%
Cap Rate w/ADU:	10.68%

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Average Rent	Total Current Rent	Average Market Rent	Total Market Rent
4	3+2	50%	\$3,295	\$13,182	\$3,495	\$13,980
4	3+2 ADU	50%	\$3,495	\$13,980	\$3,495	\$13,980

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>
1	3+2	923	\$ 2,727.00	\$ 3,495.00	LACDA
2	3+2	923	\$ 3,495.00	\$ 3,495.00	Vacant
3	3+2	923	\$ 3,465.00	\$ 3,495.00	LACDA
4	3+2	923	\$ 3,495.00	\$ 3,495.00	Vacant

	<u>Current</u>	<u>Pro Forma</u>
Total Scheduled Rent	\$13,182.00	\$13,980.00
Annualized Total Scheduled Rent	\$158,184.00	\$167,760.00
Rental Upside		6%

INCOME AND EXPENSES

Income Summary

	Current	Pro Forma
Scheduled Gross Income	\$ 158,184	\$ 167,760
Vacancy Cost (3% SGI)	\$ 4,746	\$ 5,033
Gross Operating Income	\$ 153,438	\$ 162,727

Expense Summary

*Estimated Annualized Expenses	Current	Pro Forma
New Taxes (1.20% Purchase Price)	\$ 18,540	\$ 18,540
Repairs & Maintenance (\$1,000/Unit)	\$ 4,000	\$ 4,000
Insurance (\$1.00/SF)	\$ 3,692	\$ 3,692
Utilities (\$1,000/Month)	\$ 4,000	\$ 4,000
Trash (\$0)	\$ -	\$ -
Landscaping (\$100/Month)	\$ 1,200	\$ 1,200
Pest Control (\$50/Month)	\$ 600	\$ 600
Total Operating Expenses	\$ 32,032	\$ 32,032
Net Operating Income	\$ 121,406	\$ 130,695

FINANCIAL ANALYSIS

11513 Berendo Ave		
List Price:		\$1,545,000
Down Payment:	5.0%	\$77,250
Number of units:		4
Cost per Unit:		\$386,250
Current GRM:		9.77
Pro Forma GRM:		9.21
Current Cap Rate:		7.86%
Pro Forma Cap Rate:		8.46%
Year Built:		1955
Approx. Lot Size:		11,492
Approx. Gross RSF:		3,692
Cost per Net RSF:		\$418.47

Annualized Operating Data		Current Rents		Pro Forma Rents	
Scheduled Gross Income:		\$ 158,184		\$ 167,760	
Vacancy Rate Reserve:		\$ 4,746	3% ¹	\$ 5,033	3% ¹
Gross Operating Income:		\$ 153,438		\$ 162,727	
Expenses:		\$ 32,032	20% ¹	\$ 32,032	19% ¹
Net Operating Income:		\$ 121,406		\$ 130,695	
Debt Service:		\$ 117,180		\$ 117,180	
Pre Tax Cash Flows:		\$ 4,227	5.47% ²	\$ 13,515	17.50% ²
Principal Reduction:		\$ 14,910		\$ 14,910	
Total Return Before Taxes:		\$ 19,136	24.77% ²	\$ 28,425	36.80% ²

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

Proposed Financing			
First Loan Amount:	\$1,467,750	Amort:	30
Terms:	7.000%	Fixed:	7
Payment	\$9,765	DCR:	1.04

Scheduled Income:							
# of Units	Bdrms/ Baths	Notes	Current Income		Pro Forma Income		
			Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income	
1	3+2	LACDA	\$ 2,727.00	\$ 2,727.00	\$ 3,495.00	\$ 3,495.00	
1	3+2	Vacant	\$ 3,495.00	\$ 3,495.00	\$ 3,495.00	\$ 3,495.00	
1	3+2	LACDA	\$ 3,465.00	\$ 3,465.00	\$ 3,495.00	\$ 3,495.00	
1	3+2	Vacant	\$ 3,495.00	\$ 3,495.00	\$ 3,495.00	\$ 3,495.00	
Total Scheduled Rent:					\$13,182.00		\$13,980.00
Garage:					\$0.00		\$0.00
Additional Income:					\$0.00		\$0.00
SCEP:					\$0.00		\$0.00
Monthly Scheduled Gross Income:					\$13,182.00		\$13,980.00
Annualized Scheduled Gross Income:					\$158,184.00		\$167,760.00
Utilities Paid by Tenant:					Gas and Electric	Rental Upside:	6%

Annualized Expenses:		
*Estimated	Current	Pro Forma
New Taxes (1.2% Purchase Price):	\$18,540	\$18,540
Repairs & Maintenance (\$1000/Unit):	\$4,000	\$4,000
Insurance (\$1/SF):	\$3,692	\$3,692
Utilities (\$1000/Unit):	\$4,000	\$4,000
Landscaping (\$100/Month):	\$1,200	\$1,200
Pest Control (\$50/Month):	\$600	\$600
Total Expenses:	\$32,032	\$32,032
Expenses as %/SGI	20.25%	19.09%
Per Net Sq. Ft:	\$8.68	\$8.68
Per Unit:	\$8,008	\$8,008

FINANCIAL ANALYSIS W/ ADU

11513 Berendo Ave	
List Price:	\$1,545,000
ADU Construction Cost (\$250k/Unit):	\$1,000,000
All In Cost:	\$2,545,000
Down Payment: 5.0%	\$77,250
Total Cash Needed:	\$1,077,250
Number of units:	8
Price per Unit:	\$318,125
Current GRM	7.81
Pro Forma GRM	7.59
Current Cap Rate:	10.68%
Pro Forma Cap Rate:	11.04%
Year Built / Age:	1955
Approximate Lot Size:	11,492
Approximate Building SF Before Construction:	3,692
Approximate Building SF After Construction:	8,144
Price per Building SF Lot SF:	\$312.50

Proposed Financing			
First Loan Amount:	\$1,467,750	Amort:	30
Terms:	7.000%	Fixed:	7
Payment	\$9,765	DCR:	2.32

Annualized Expenses:		
*Estimated	Current	Pro Forma
New Taxes (1.2% Purchase Price):	\$18,540	\$18,540
Direct Assessments (\$0):	\$0	\$0
Repairs & Maintenance (\$1000/Unit):	\$8,000	\$8,000
Insurance (\$1/SF):	\$8,144	\$8,144
Utilities (\$1000/Unit):	\$8,000	\$8,000
Trash (\$0/Month):	\$0	\$0
Landscaping (\$100/Month):	\$1,200	\$1,200
Pest Control (\$50/Month):	\$600	\$600
Property Management (0% SGI):	\$0	\$0
Onsite Manager (\$0/Unit):	\$0	\$0
Total Expenses:	\$44,484	\$44,484
Expenses as %/SGI	13.65%	13.26%
Per Net Sq. Ft:	\$3.87	\$5.46
Per Unit:	\$5,561	\$5,561

Proposed Construction:		
3-Bed/2-Bath Townhome	1113 SF	
3-Bed/2-Bath Townhome	1113 SF	
3-Bed/2-Bath Townhome	1113 SF	
3-Bed/2-Bath Townhome	1113 SF	

Annualized Operating Data	Current Rents		Pro Forma Rents	
Scheduled Gross Income:	\$	325,944	\$	335,520
Vacancy Rate Reserve:	\$	9,778	3% ¹	\$ 10,066 3% ¹
Gross Operating Income:	\$	316,166	\$	325,454
Expenses:	\$	44,484	14% ¹	\$ 44,484 13% ¹
Net Operating Income:	\$	271,682	\$	280,970
Loan Payments:	\$	117,180	\$	117,180
Pre Tax Cash Flows:	\$	154,502	14.34% ²	\$ 163,791 15.20% ²
Principal Reduction:	\$	14,910	\$	14,910
Total Return Before Taxes:	\$	169,412	15.73% ²	\$ 178,700 16.59% ²

¹ As a percent of Scheduled Gross Income ² As a percent of Cash

Scheduled Income:						
# of Units	Bdrms/ Baths	Notes	Current Income		Pro Forma Income	
			Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
4	3+2		\$ 3,295.50	\$ 13,182.00	\$ 3,495.00	\$ 13,980.00
4	3+2 ADU		\$ 3,495.00	\$ 13,980.00	\$ 3,495.00	\$ 13,980.00
Total Scheduled Rent:				\$27,162.00		\$27,960.00
Garage:				\$0.00		\$0.00
Additional Income:				\$0.00		\$0.00
SCEP:				\$0.00		\$0.00
Monthly Scheduled Gross Income:				\$27,162.00		\$27,960.00
Annualized Scheduled Gross Income:				\$325,944.00		\$335,520.00
Utilities Paid by Tenant:				Gas & Electric	Rental Upside:	3%

SALES COMPARABLES

11513 Berendo Ave Los Angeles, CA 90044

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>
423 E 82nd St	\$1,180,000	4	1966	3,031	8.45	8.06%	\$389.31	\$295,000	5/19/25	(4) 3+1
7900 Avalon Blvd	\$825,000	4	1947	2,167	9.53	7.09%	\$380.71	\$206,250	5/19/25	(1) 3+1 (2) 1+1 (1) Commercial
10501 S Broadway	\$1,300,000	4	1986	4,212	9.10	7.14%	\$308.64	\$325,000	4/21/25	(2) 3+2 (1) 2+1 (1) 1+1
1018 E 79th St	\$900,000	4	1928	2,380	8.52	7.63%	\$378.15	\$225,000	4/1/25	(4) 1+1
845 W 82nd St	\$965,000	4	1934	2,738	8.94	7.27%	\$352.45	\$241,250	3/27/25	(2) 2+1 (2) 1+1
624 W 85th St	\$1,150,000	4	1964	3,590	9.83	6.61%	\$320.33	\$287,500	3/13/25	(1) 3+2 (3) 2+1
11813 S Main St	\$725,000	4	1955	2,552	9.89	7.39%	\$284.09	\$181,250	2/8/25	(1) 3+1 (1) 2+1 (2) 0+1
1604 W 105th St	\$740,000	4	1949	2,331	9.54	6.81%	\$317.46	\$185,000	2/20/25	(1) 2+1 (2) 1+1 (1) 0+1
Average					9.23	7.25%	\$341.39	\$243,281		
11513 Berendo Ave	\$1,545,000	4	1955	3,692	9.77	7.86%	\$418.47	\$386,250		(4) 3+2
With ADU:										
11513 Berendo Ave	\$2,545,000	8	1955	8,144	7.81	10.68%	\$312.50	\$318,125		(4) 3+2 ADU (4) 3+2

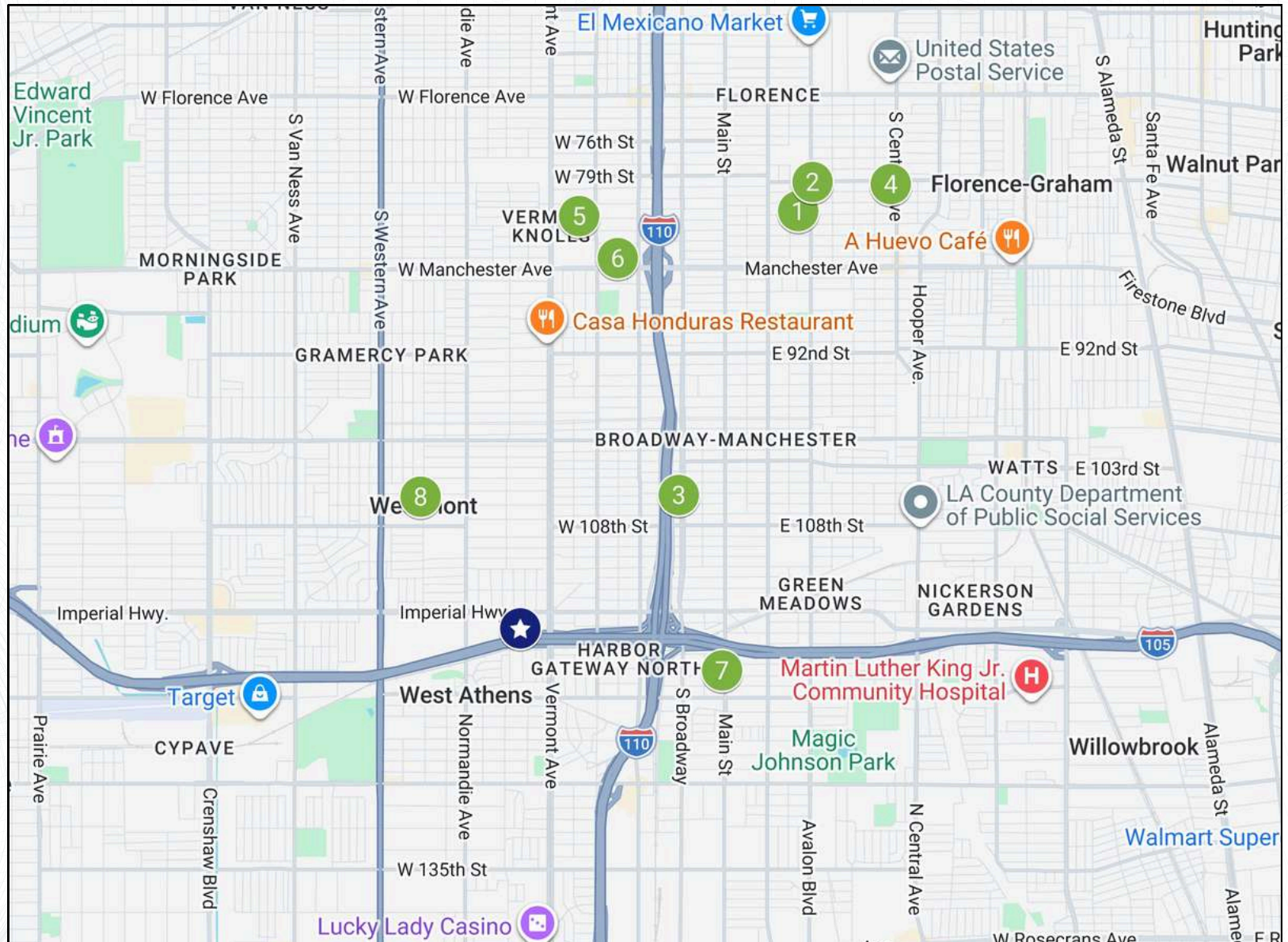
SALES COMPARABLES: BY LOCATION

Subject Property

★ 11513 Berendo Ave

Sales Comparables

- 1 423 E 82nd St
- 2 7900 S Avalon Blvd
- 3 10501 S Broadway
- 4 1018 E 79th St
- 5 845 W 82nd St
- 6 624 W 85th St
- 7 11813 Main St
- 8 1604 W 105th St



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