

PRICE REDUCED BY \$175,000

1811 W 5TH STREET

LOS ANGELES, CALIFORNIA 90057



Northmarq

OFFERING MEMORANDUM



Investment Sales

BRENT SPRENKLE
MANAGING DIRECTOR
C 310.621.8221
CA DRE #01290116
bsprenkle@northmarq.com

ALEX PETERSON
ASSOCIATE
C 213.248.7047
CA DRE #02207186
apeterson@northmarq.com

Debt + Equity

ZALMI KLYNE
MANAGING DIRECTOR
T 410.422.0903
CA DRE #01957868
zklyne@northmarq.com

KARL WEIDELL
VICE PRESIDENT
T 424.422.0908
CA DRE #02087590
kweidell@northmarq.com

El Segundo Office 841 Apollo St. Suite 465. El Segundo, CA 90245

This Offering Memorandum has been prepared solely for informational purposes to assist prospective investors in evaluating a potential real estate investment opportunity. Northmarq makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, completeness, accuracy, reliability, and fitness for any particular purpose. This document does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall it be construed as investment, legal, or tax advice. Prospective investors are encouraged to conduct their own independent due diligence and consult with their financial, legal, and tax advisors before making any investment decisions. The projections, assumptions, and forward-looking statements included in this memorandum are for illustrative purposes only and are subject to significant uncertainties and risks. Actual results may differ materially from those expressed or implied. Past performance is not indicative of future results. By accepting this memorandum, the recipient agrees to keep its contents confidential and not to disclose or reproduce it, in whole or in part, without prior written consent. Neither the property owner nor any of its affiliates shall be liable for any loss or damage arising from reliance on the information contained herein. ANY RELIANCE ON THE CONTENT OF THIS OFFERING MEMORANDUM IS SOLELY AT YOUR OWN RISK.



TABLE OF
Contents

PROPERTY OVERVIEW	05
FINANCIAL ANALYSIS	11
MARKET COMPARABLES	17
LOCATION OVERVIEW	21



05

PROPERTY OVERVIEW

PROPERTY DESCRIPTION

PRICE REDUCED BY \$175,000

1811 W 5th Street is a 12-unit multifamily community in the Westlake district just west of Downtown Los Angeles, one of the densest and most transit-served rental submarkets in Los Angeles County. Built in 1990, the property is exempt from city of Los Angeles rent control and the property totals approximately 8,088 gross square feet (8,040 estimated net rentable) across a uniform mix of twelve two-bedroom/one-bath units. The property benefits from a uniform two-bedroom configuration, an infill Westlake location minutes from the Downtown Los Angeles employment core, the Wilshire/Westlake Metro corridor, and Koreatown, and a chronic shortage of housing supply across central Los Angeles. Now offered at a reduced price of \$3,420,000, representing an attractive in-place cap rate of 6.80%, **1811 W 5th Street** is positioned against a set of similar vintage recent Central Los Angeles multifamily sales that traded from \$330,000 to \$364,286 per unit at actual cap rates of 5.40% to 6.35%.



12

Units Total



8.99

GRM Current



6.80%

Cap Rate Current



1990

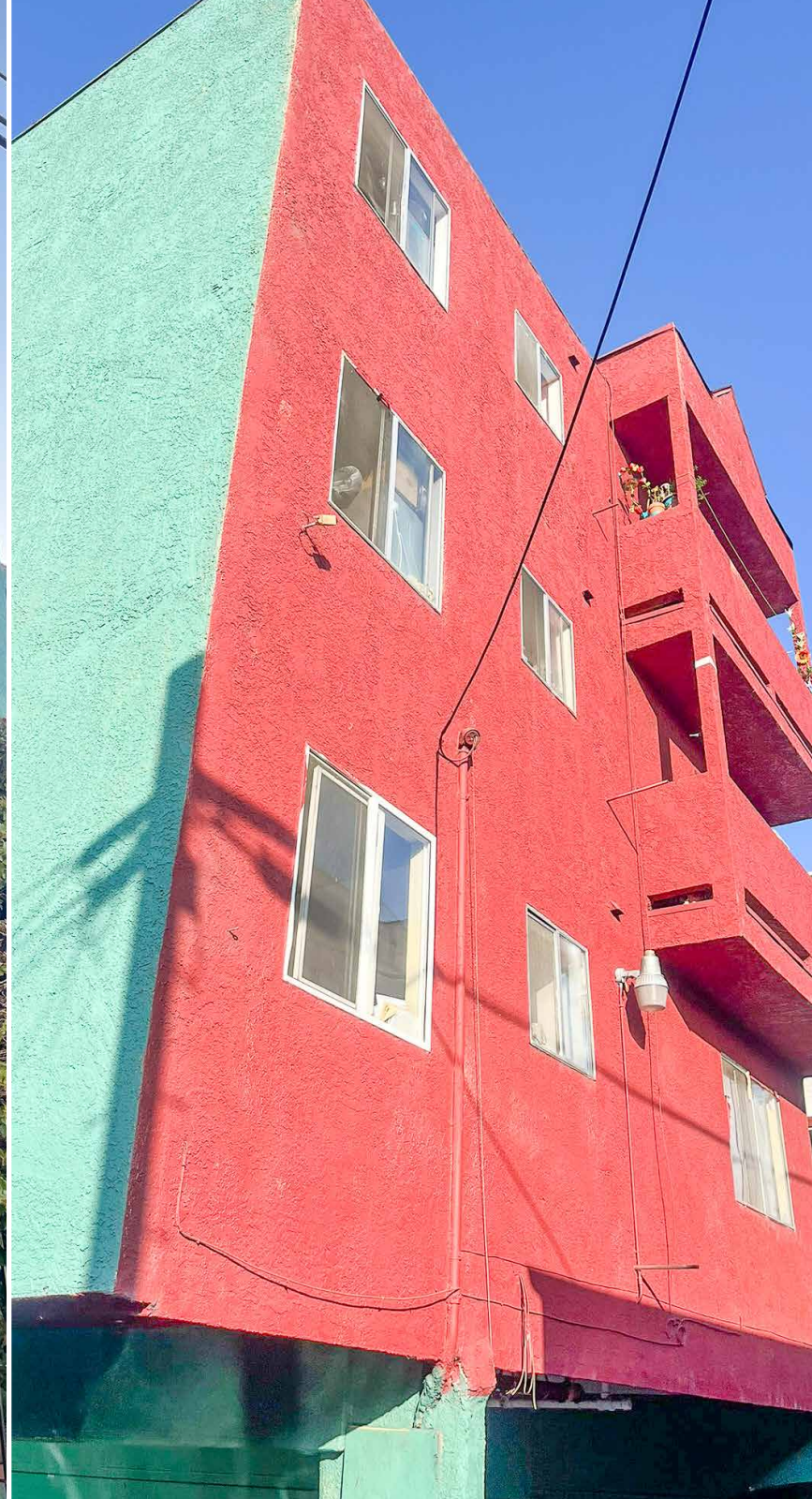
Year Built



PROPERTY SUMMARY

ADDRESS	1811 W 5th Street Los Angeles, CA 90057
UNITS	12
YEAR BUILT	1990
STORIES	3
LOCATION	Westlake
PARCEL NUMBER	5154-024-003
TYPE OF BUILDING	Low-Rise Apartments







11

FINANCIAL ANALYSIS

RENT ROLL

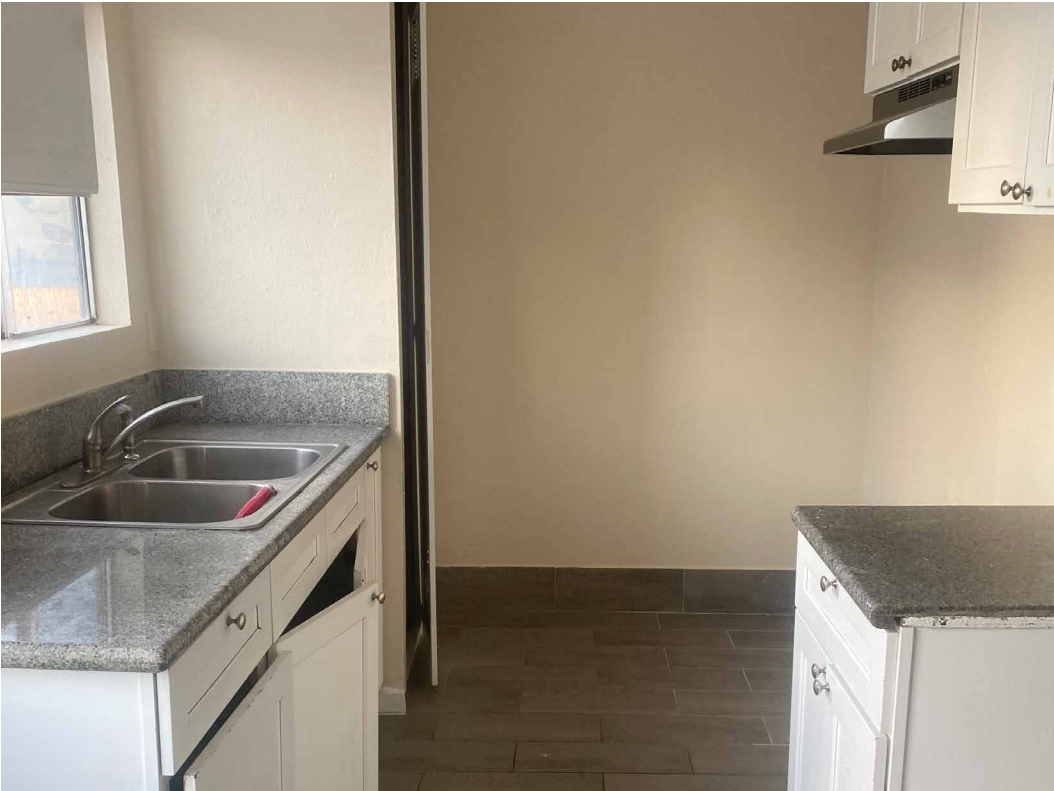
Unit #	Unit Description	Estimated Unit SF	Current Rate	Current Rent/SF	Projected Market Rate	Projected Rent/SF	Status	Notes
101	Two Bedroom, One Bath	670	\$2,700.00	\$4.03	\$2,700.00	\$4.03		
102	Two Bedroom, One Bath	670	\$2,612.00	\$3.90	\$2,700.00	\$4.03		
103	Two Bedroom, One Bath	670	\$2,600.00	\$3.88	\$2,700.00	\$4.03		Just Leased
104	Two Bedroom, One Bath	670	\$2,612.00	\$3.90	\$2,700.00	\$4.03		
201	Two Bedroom, One Bath	670	\$2,695.00	\$4.02	\$2,700.00	\$4.03		
202	Two Bedroom, One Bath	670	\$2,752.00	\$4.11	\$2,700.00	\$4.03		
203	Two Bedroom, One Bath	670	\$2,752.00	\$4.11	\$2,700.00	\$4.03		
204	Two Bedroom, One Bath	670	\$2,408.00	\$3.59	\$2,700.00	\$4.03		
301	Two Bedroom, One Bath	670	\$2,612.00	\$3.90	\$2,700.00	\$4.03		
302	Two Bedroom, One Bath	670	\$2,595.00	\$3.87	\$2,700.00	\$4.03	Vacant	
303	Two Bedroom, One Bath	670	\$2,595.00	\$3.87	\$2,700.00	\$4.03	Vacant	Rent Ready
304	Two Bedroom, One Bath	670	\$2,612.00	\$3.90	\$2,700.00	\$4.03		

Unit Description	Estimated SF	Current Rate	Rent Range/SF	Projected Market Rate	Percent Vacant	Number Vacant	Number of Units	Percentage of Total
Totals: Two Bedroom, One Bath	8,040.00	\$31,545.00	\$3.59 - \$4.11	\$32,400.00	16.67%	2	12	100.00%
	8,040	\$31,545.00		\$32,400.00	16.67%	2	12	

Unit Description	Estimated SF	Current Rate	Current Rent Per SF	Projected Market Rate	Projected Rent Per SF	% Estimated Upside	Rental Range
Avg. Two Bedroom, One Bath	670.00	\$2,628.75	\$3.92	\$2,700.00	\$4.03	2.71%	\$2,408 - \$2,752

Unit Mix & Rent Schedule

Units	Unit Type	Estimated Unit SF	Current Rental Range	Current Avg. Rent	Market Rent	Current Rent/SF	Market Rent/SF	Est. Total Net SF
12	2 Bed / 1 Bath	670	\$2,408 - \$2,752	\$2,629	\$2,700	\$3.92	\$4.03	8,040
12		670		\$2,629	\$2,700	\$3.92	\$4.03	8,040
							Gross SF	8,088



FINANCIAL ANALYSIS

Income			Current Pro Forma	Market Proforma
Scheduled Market Rent			\$378,540	\$388,800
Less: Vacancy			3.00% (\$11,356)	(\$11,664)
Net Rental Income			\$367,184	\$377,136
Plus: Parking Income			\$1,800	\$2,700
Total Operating Income (EGI)			\$368,984	\$379,836
Estimated Expenses			Current Pro Forma	Market Proforma
Administrative			\$80	\$960
Repairs & Maintenance			\$800	\$9,600
Management Fee			4.00% \$1,262	\$15,142
Utilities (Water, Sewer, Electric & Gas)			\$2,831	\$33,977
Contracted Services			\$1,488	\$17,850
Base Property Taxes			1.187% \$3,384	\$40,608
Property Tax Direct Assessments			\$126	\$1,511
Insurance			\$1,200	\$14,400
Replacement Reserve			\$200	\$2,400
Total Estimated Expenses			\$136,448	\$136,858
			% of Scheduled: Rent:	36.05%
			Per SF:	\$16.87
			Per Unit:	\$11,371
Net Operating Income (NOI)			\$232,536	\$242,978
Less: Debt Service			(\$143,640)	(\$143,640)
Projected Net Cash Flow			\$88,896	\$99,338
Total Economic Loss			3.0%	3.0%
Cash-on-Cash Return (Based on Listing Price)			8.56%	9.57%
Debt Service Coverage			1.62	1.69

INVESTMENT SUMMARY

NEW ASKING PRICE	\$3,420,000
PRICE/UNIT	\$285,000
PRICE/SF	\$422.85
CAP RATE CURRENT	6.80%
CAP RATE MARKET	7.10%
GRM CURRENT	8.99
GRM PRO FORMA	8.74

ALL FINANCING

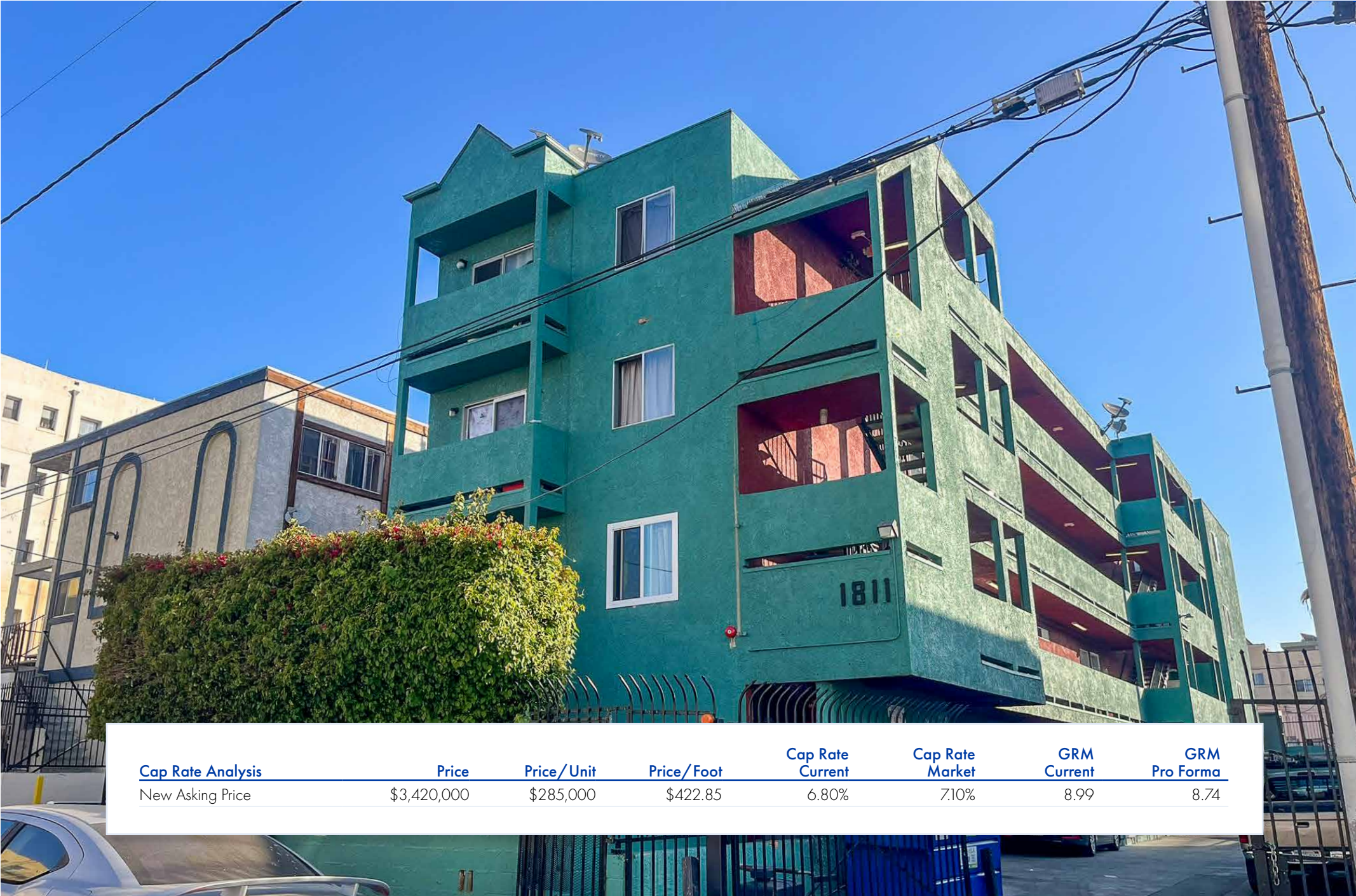
TOTAL LOAN AMOUNT	\$2,394,000
DOWN PAYMENT	\$1,037,970
LTV	70%
MONTHLY PAYMENT	(\$11,970)
DEBT CONSTANT	6.0%

NEW FIRST MORTGAGE

(to be originated at purchase)

LTV FOR THIS LOAN	70%
AMOUNT	\$2,394,000
INTEREST RATE	6.00%
AMORTIZATION	Interest Only
PAYMENT	(\$11,970)
FEES	0.50%

PRICING SUMMARY



Cap Rate Analysis	Price	Price/Unit	Price/Foot	Cap Rate Current	Cap Rate Market	GRM Current	GRM Pro Forma
New Asking Price	\$3,420,000	\$285,000	\$422.85	6.80%	7.10%	8.99	8.74



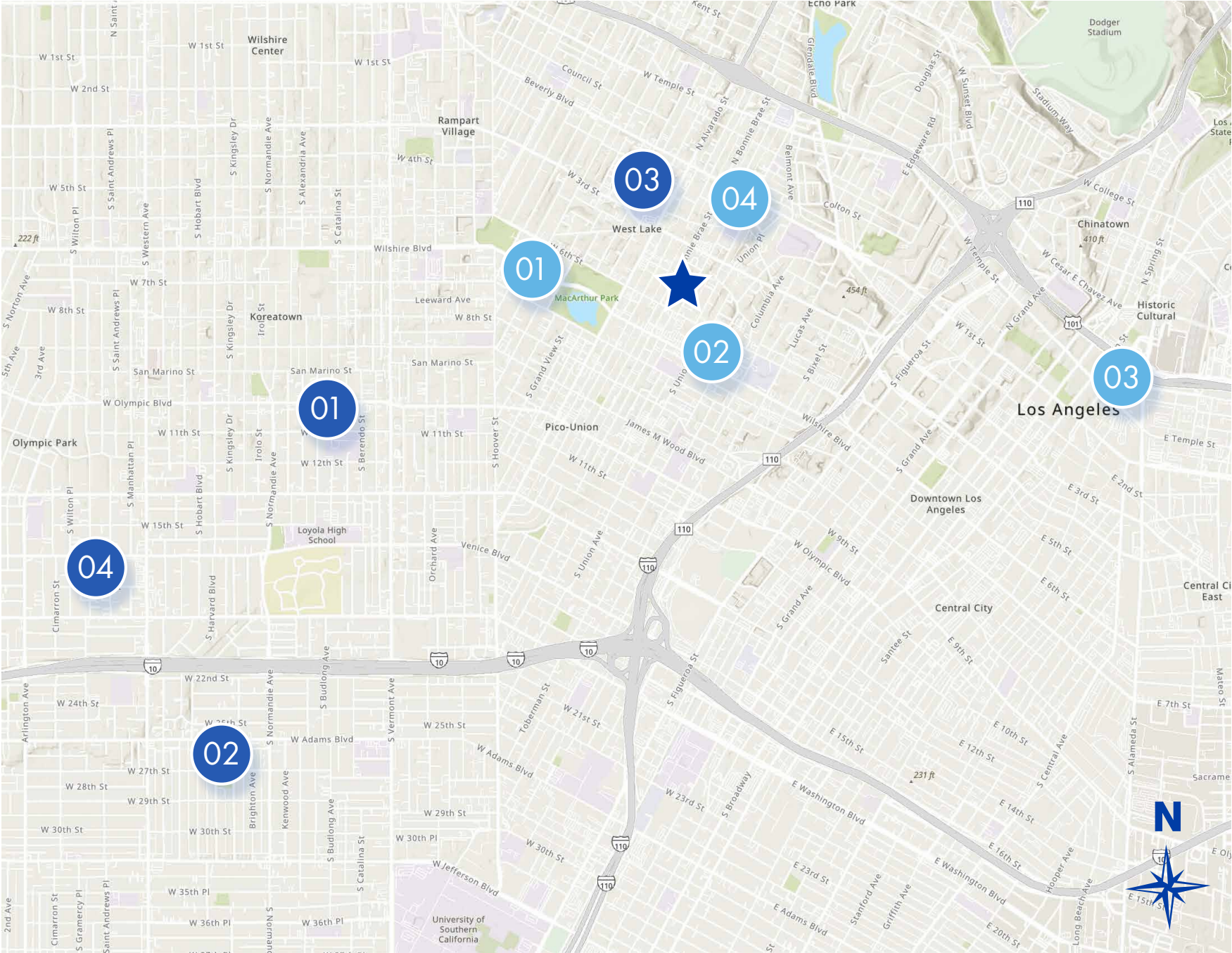
17

MARKET COMPARABLES

MARKET COMPARABLES

SALES COMPARABLES									
#	Property	Units	Year Built	SF	Price	Price/Unit	Price/SF	Cap Rate	Sale Date
★	1811 W 5th Street	12	1990	8,088	\$3,420,000	\$285,000	\$422.85	6.80%	Subject
01	1038 Dewey Ave	6	1989	5,216	\$2,130,000	\$355,000	\$408.36	5.64%	11/21/2025
02	2634 Dalton Ave	5	1984	5,621	\$1,650,000	\$330,000	\$293.54	6.35%	8/28/2025
03	2300 W Valley St	18	2016	26,319	\$6,048,000	\$336,000	\$229.80	5.40%	5/23/2025
04	1630 S Gramercy Pl	7	1986	6,181	\$2,550,000	\$364,286	\$412.55	5.93%	10/18/2024
Property Averages (excl. subject property)			1994	10,834	\$3,094,500	\$346,321	\$336.06	5.83%	

RENT COMPARABLES					
#	Property	Unit Type	Year Built	Avg. SF	Rent
★	1811 W 5th Street	2Bd/1Ba	1990	670	\$2,629
01	Atlas — 2500 Wilshire Blvd	2Bd/2Ba	1969	876	\$2,691
02	Wilshire Valencia — 1515 Wilshire Blvd	2Bd/2Ba	2016	947	\$2,662
03	Ferrante — 300 N Beaudry Ave	2Bd/2Ba	2022	932	\$2,899
04	Belle on Bev — 1800 Beverly Blvd	2Bd/2Ba	2023	1,025	\$4,124
Property Averages (excl. subject property)			2008	945	\$3,094

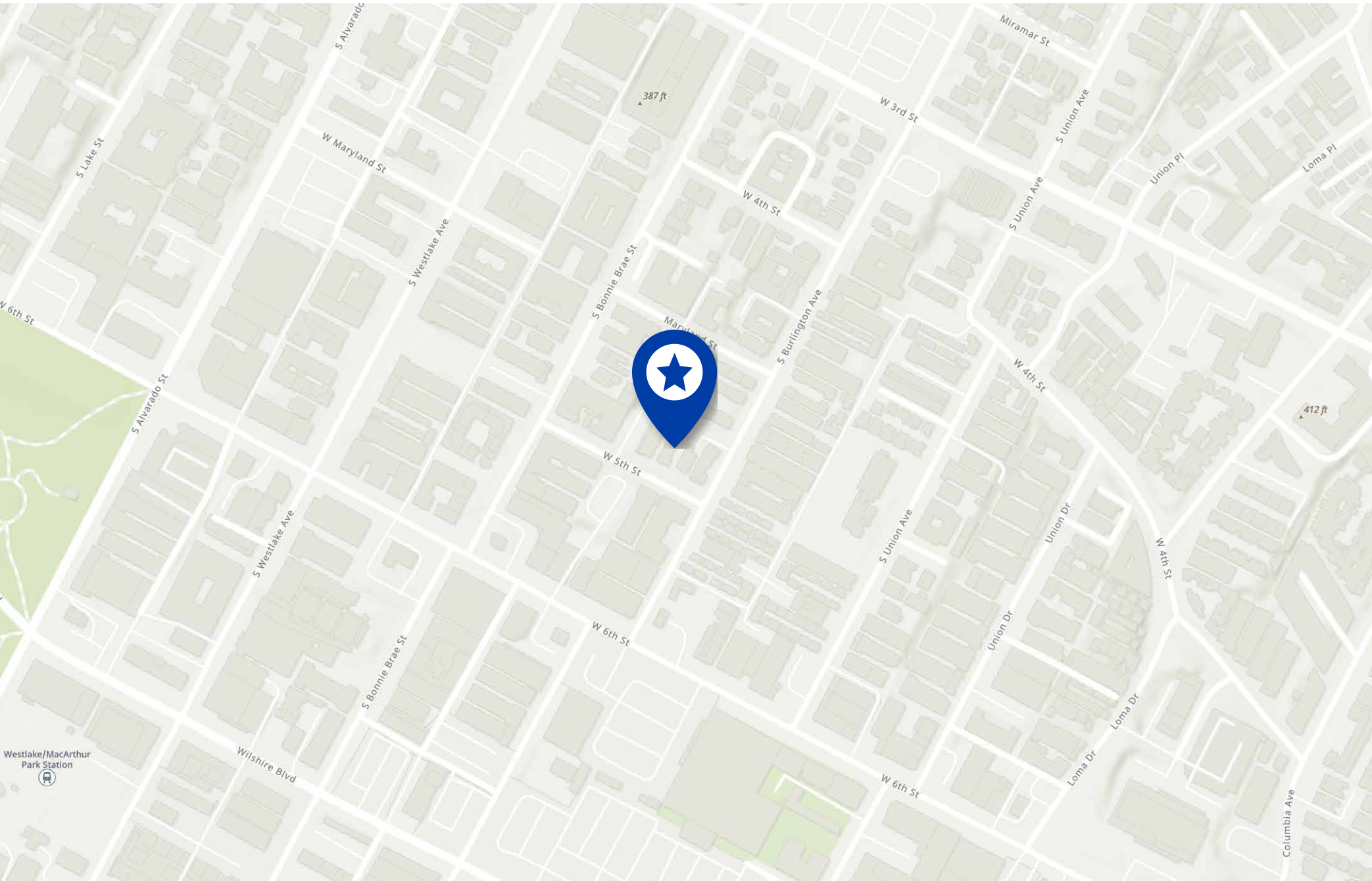




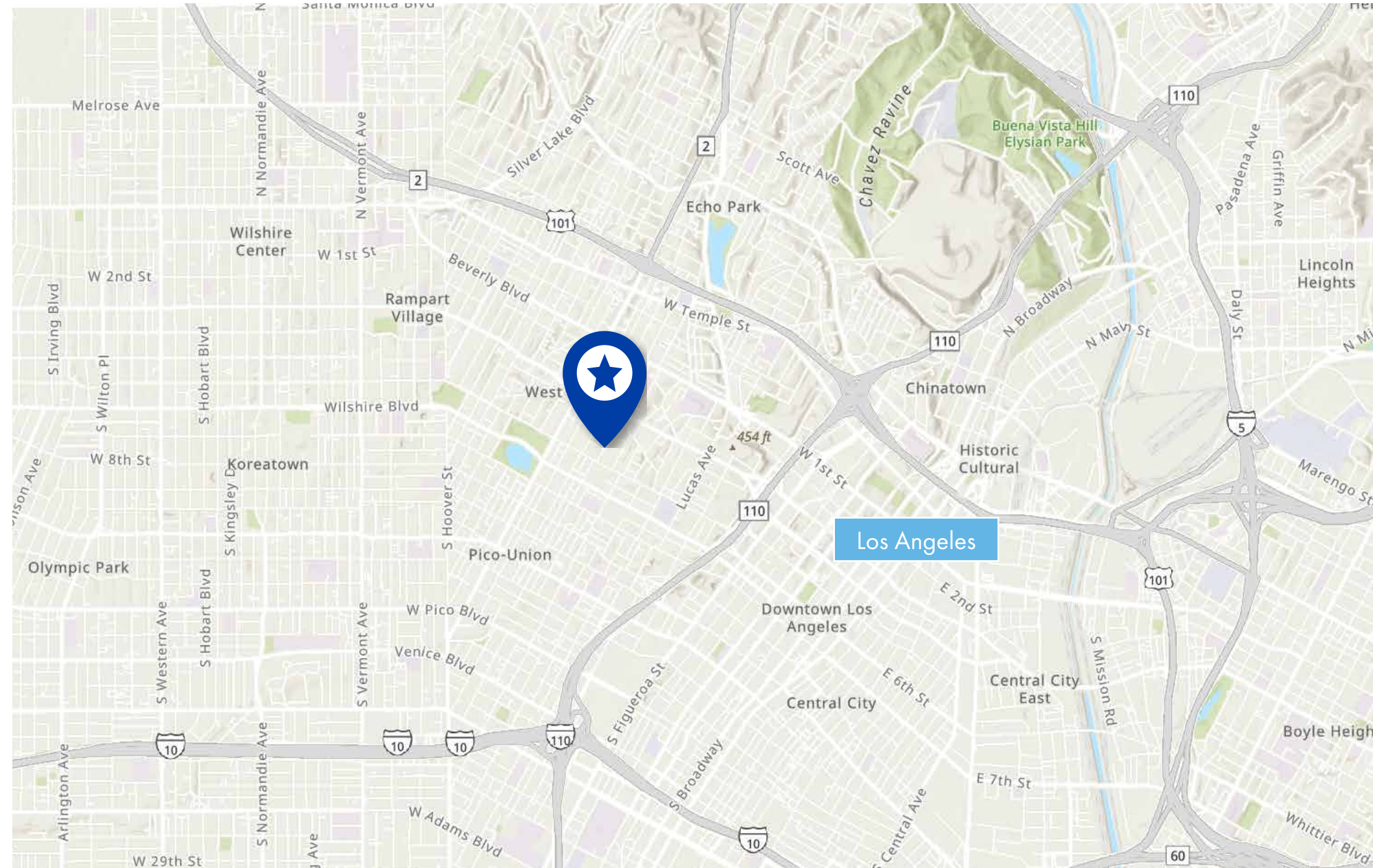
21

LOCATION OVERVIEW

LOCATION OVERVIEW



REGIONAL MAP



PRINCIPAL DEMAND DRIVERS

TWO ENGINES ANCHORING THE TRADE AREA.

Westlake sits between the two largest urban economic engines in Los Angeles — Downtown Los Angeles to the east and Koreatown to the north. Together, they generate the daytime workforce, retail and dining demand, and transit traffic that sustain the subject's rental absorption.

EMPLOYMENT · CIVIC · ENTERTAINMENT

Downtown Los Angeles

~ 2 MILES EAST

- Largest employment center in LA County
- Civic Center, Financial District, Bunker Hill
- L.A. Live, Crypto.com Arena, Convention Center
- Direct Metro D Line connection

URBAN DENSITY · 24-HOUR DISTRICT

Koreatown

ADJACENT TO NORTH

- Among the densest urban neighborhoods in the U.S.
- 24-hour dining, retail, and entertainment district
- Wilshire Boulevard office corridor
- Direct Metro D Line connection

COMBINED DAYTIME WORKFORCE WITHIN THE
TRADE AREA

397,425 workers within 3 mi · **702,963** workers within 5 mi

Source: ESRI Business Analyst Market Profile, 1118 S Lake St, Los Angeles, CA 90006 (2025 estimates).



THE OPPORTUNITY
INFILL DENSITY AT THE CENTER OF LOS ANGELES.

Positioned in Westlake —one of the densest residential submarkets in Los Angeles —the property serves a trade area of more than 1.25 million residents within five miles. The submarket is overwhelmingly renter-occupied, supported by a dense daytime workforce and a young, urban renter base profiled by ESRI as High Rise Renters and Trendsetters.



HEADLINE TRADE-AREA METRICS · ESRI 2025 ESTIMATES

1.25M

Residents within 5-mile radius

95.4

%

Renter-occupied households (1-mi)

397K

Daytime workers within 3 miles

41.2K

Households within 1 mile

EMPLOYMENT-ANCHORED

397,425 daytime workers within 3 miles; 702,963 within 5 miles (ESRI 2025).

EDUCATED RENTER BASE

37.5% of adults within 3 miles hold a bachelor's degree or higher (ESRI 2025).

URBAN RENTER PROFILE

ESRI Tapestry: High Rise Renters (1-mi) and Trendsetters (3- & 5-mi) dominate.

RENTER DEMAND PROFILE

A DENSE, YOUNG, RENTER-DRIVEN TRADE AREA.

ESRI Business Analyst figures confirm a deeply renter-occupied 1-mile trade area with a young median age, small household sizes, and forecasted household growth — the structural underpinning for sustained rental demand.



1 - M I L E

Total Households

41,165

HH

Census 2020 base; ESRI 2025 estimate

1 - M I L E

Renter Households

39,257

HH

95.4% of occupied units — ESRI 2025

1 - M I L E

Renter-Occupied Share

95.4

%

vs 87.7% at 3-mi and 81.3% at 5-mi

1 - M I L E

Median Age

35.8

Y R S

Young, urban renter demographic

1 - M I L E

Avg Household Size

2.49

P E R S O N S

Small-household, urban living pattern

1 - M I L E

2030 HH Growth Forecast

+1.34

% A N N U A L

ESRI 2025–2030 annual growth rate

MARKET & DEMOGRAPHICS

ESRI 2025 ESTIMATES BY RING.

POPULATION & HOUSEHOLDS	1 MILE	3 MILES	5 MILES
Total Population (2025)	106,858	611,542	1,250,674
Total Households (2025)	41,165	247,802	491,424
Renter-Occupied Share	95.4%	87.7%	81.3%
Median Household Income	\$47,139	\$60,533	\$66,854
Average HH Income	\$63,829	\$89,634	\$101,365
Median Age	35.8	36.2	36.4
2030 HH Growth (annual)	+1.34%	+1.12%	+0.86%

Source: ESRI Business Analyst Market Profile & Housing Profile, 2025 estimates with 2030 forecasts. Census 2020 geography.

DAYTIME WORKFORCE	
1-Mile Daytime Workers	42,447
3-Mile Daytime Workers	397,425
5-Mile Daytime Workers	702,963
5-Mile Daytime Population (Total)	1.31M

WORKFORCE COMPOSITION · 3-MILE	
White Collar	55.5%
Services	24.9%
Blue Collar	19.6%
Bachelor's Degree +	37.5%



Investment Sales

BRENT SPRENKLE
MANAGING DIRECTOR
C 310.621.8221
CA DRE #01290116
bsprenkle@northmarq.com

ALEX PETERSON
ASSOCIATE
C 213.248.7047
CA DRE #02207186
apeterson@northmarq.com

Debt + Equity

ZALMI KLYNE
MANAGING DIRECTOR
T 410.422.0903
CA DRE #01957868
zklyne@northmarq.com

KARL WEIDELL
VICE PRESIDENT
T 424.422.0908
CA DRE #02087590
kweidell@northmarq.com

This Offering Memorandum has been prepared solely for informational purposes to assist prospective investors in evaluating a potential real estate investment opportunity. Northmarq makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, completeness, accuracy, reliability, and fitness for any particular purpose. This document does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall it be construed as investment, legal, or tax advice. Prospective investors are encouraged to conduct their own independent due diligence and consult with their financial, legal, and tax advisors before making any investment decisions. The projections, assumptions, and forward-looking statements included in this memorandum are for illustrative purposes only and are subject to significant uncertainties and risks. Actual results may differ materially from those expressed or implied. Past performance is not indicative of future results. By accepting this memorandum, the recipient agrees to keep its contents confidential and not to disclose or reproduce it, in whole or in part, without prior written consent. Neither the property owner nor any of its affiliates shall be liable for any loss or damage arising from reliance on the information contained herein. ANY RELIANCE ON THE CONTENT OF THIS OFFERING MEMORANDUM IS SOLELY AT YOUR OWN RISK.

© 2026. All rights reserved.