

2911 S PALM GROVE AVE LOS ANGELES, CA 90016

OFFERING MEMORANDUM



LIST PRICE

\$1,250,000

LYON STAHL
INVESTMENT REAL ESTATE

JACOBSON
INVESTMENT GROUP



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2911 S Palm Grove Ave

Los Angeles, CA 90016

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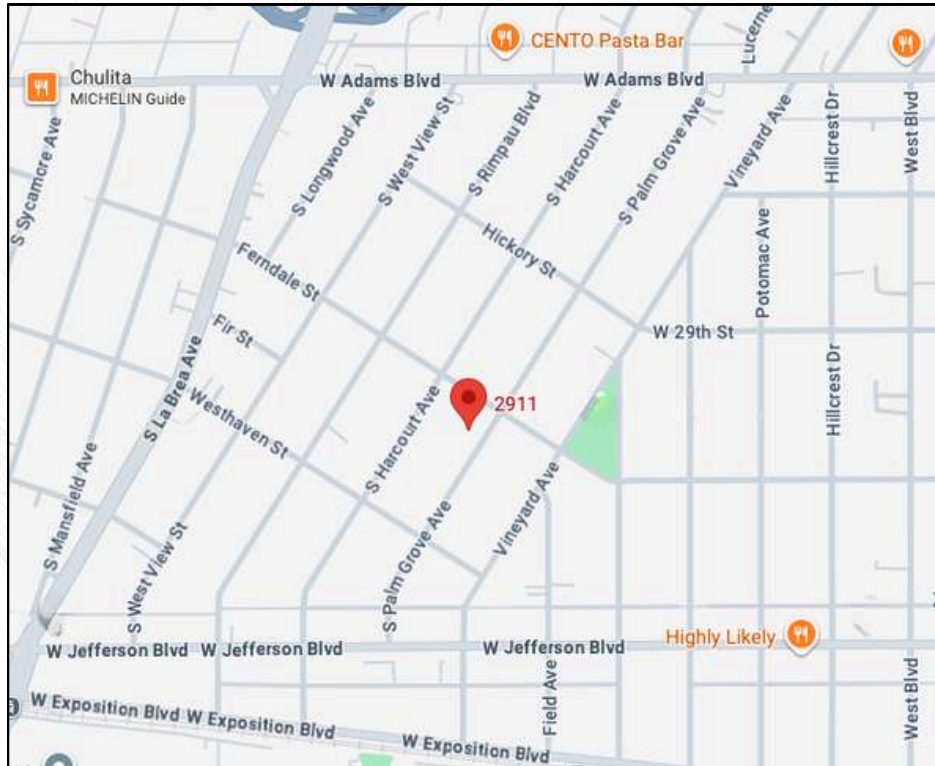
SECTION 5

PROPERTY DESCRIPTION

2911 S Palm Grove Ave Los Angeles, CA 90016

PROPERTY OVERVIEW

PROPERTY DETAILS



Address	2911 S Palm Grove Ave
City, State, Zip	Los Angeles, CA 90016
Units	3
Building Sq Ft.	3,960
Land Sq Ft.	5,199
Year Built	1930
Occupancy	33.3%
Zoning	LA R2
Parking/Storage	1 Parking/4 Storage Spaces
APN	5057-026-028
Rent Control	LA RSO
Unit Mix	(1) 2 Bed/1 Bath (1) 3 Bed/1 Bath (1) 4 Bed/3 Bath

INVESTMENT HIGHLIGHTS

- Ideal unit mix consisting of (1) 2 Bed/1 Bath, (1) 3 Bed/1 Bath, and (1) 4 Bed/3 Bath Units spread across 3,960 SF, with the ability to add value through building ADUs (Buyer to Verify)
- With 2 of 3 Units delivered Vacant, this property is ideal for an owner/user or an investor that will have the opportunity to rent the units at market
- Conveniently located in West Adams, in close proximity to several trendy coffee shops, restaurants, and metropolitan hubs

PARCEL MAP

APN: 5057-026-028



INVESTMENT SUMMARY



2911 S Palm Grove Ae offers a rare opportunity to purchase a triplex in a strong picket of West Adams, with 2 of 3 units delivered VACANT. The property features a great mix of units, consisting of (1) Vacant 3 bed/1 Bath measuring at 1,100 Square Feet, (1) Vacant 4 bed/3 Bath measuring at 1,950 Square Feet, and (1) occupied 2 Bed/1 Bath measuring at just under 1,000 Square Feet. An owner-user can take advantage of the vacant units by occupying one unit while generating rental income from the remaining units, making the property an attractive opportunity for both investors and owner-occupants. Once fully rented, the property is expected to operate at a 5.85% cap Rate, collecting \$8,884 in total scheduled rent, based on market rents. Additionally, the property may offer the potential to construct ADUs (Buyer to Verify), creating further long-term value-add opportunity.

The property is conveniently located in West Adams, in close proximity to Culver City, USC, Downtown Los Angeles, and major transportation corridors including the I-10 Freeway and Metro Expo Line.

PROPERTY PHOTOS

2911 S Palm Grove Ave Los Angeles, CA 90016



PROPERTY EXTERIOR



PROPERTY EXTERIOR



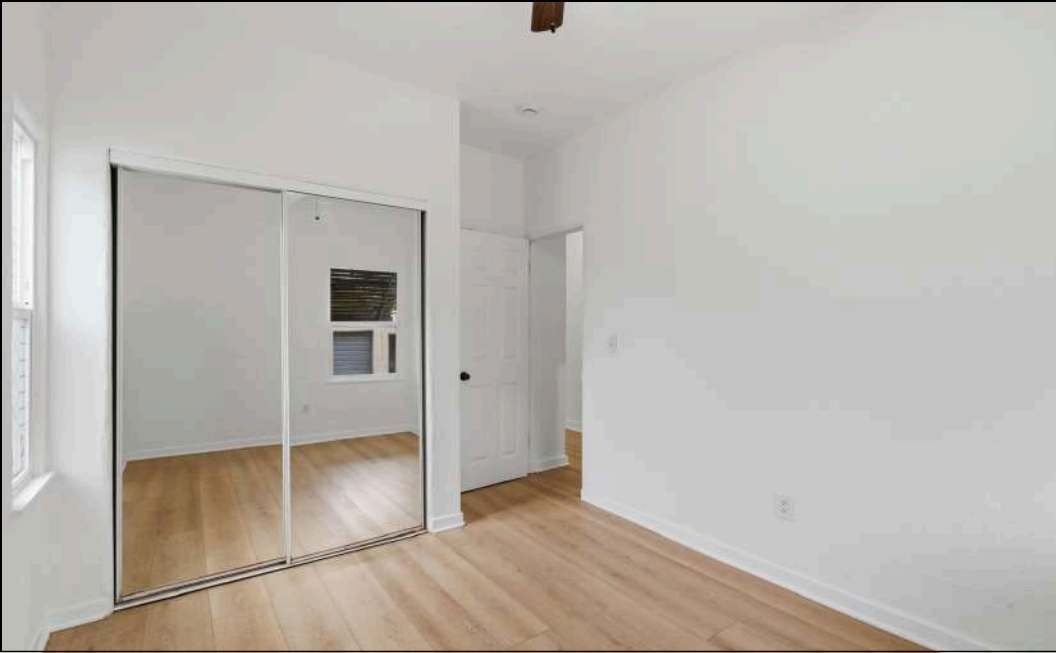
PROPERTY INTERIOR



PROPERTY INTERIOR



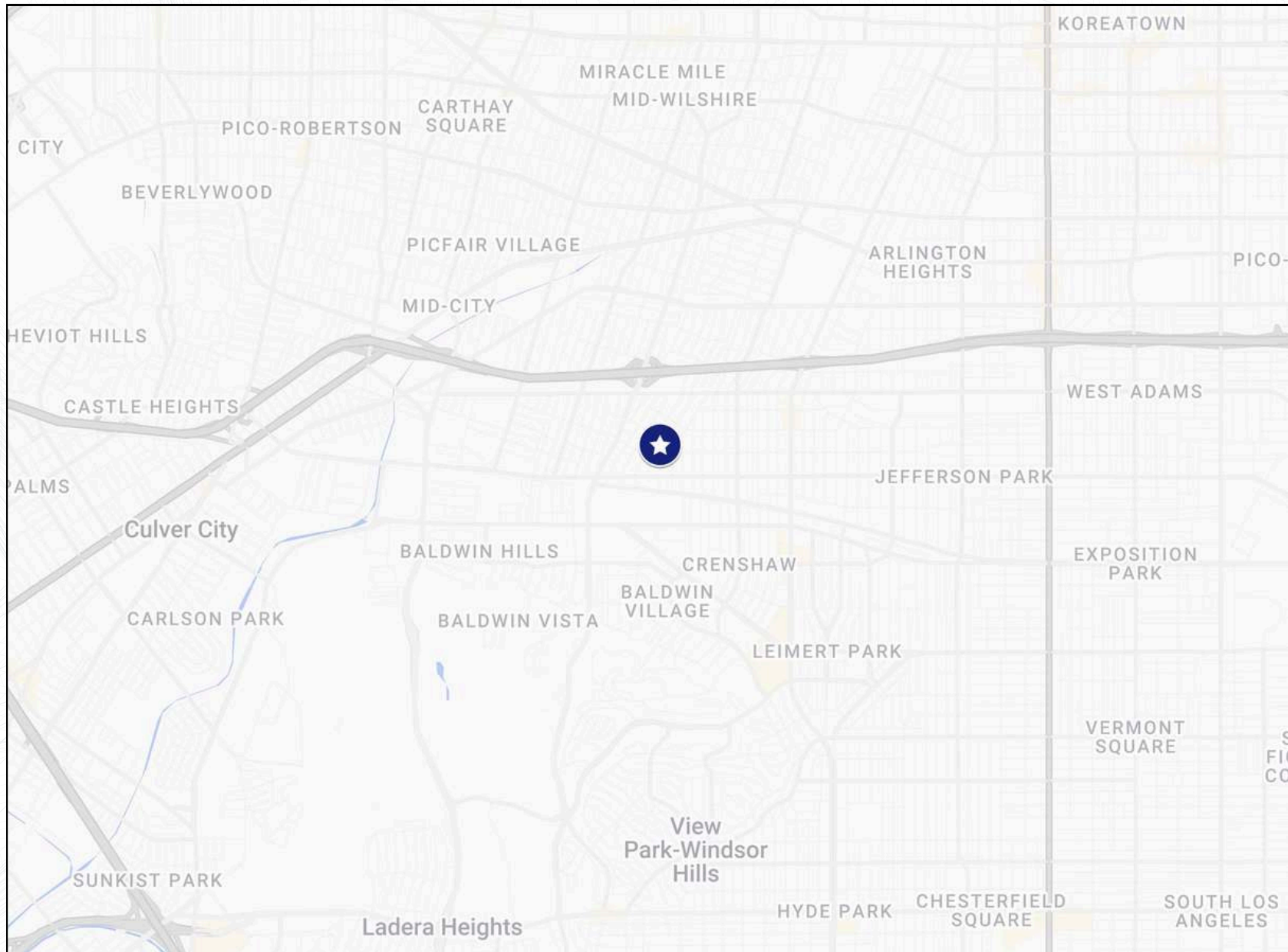
PROPERTY INTERIOR



LOCATION OVERVIEW

2911 S Palm Grove Ave Los Angeles, CA 90016

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

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.

FINANCIAL ANALYSIS

2911 S Palm Grove Ave Los Angeles, CA 90016

INVESTMENT SUMMARY

2911 S Palm Grove Ave

List Price:	\$1,250,000
Cost Per Unit:	\$416,667
Cost Per SF:	\$315.66
Current GRM:	11.73
Pro Forma GRM:	9.79
Current Cap Rate:	5.85%
Pro Forma Cap Rate:	7.45%

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Average Rent	Total Current Rent	Average Market Rent	Total Market Rent
1	2+1	33%	\$1,039	\$1,039	\$2,795	\$2,795
1	3+1	33%	\$3,495	\$3,495	\$3,495	\$3,495
1	4+3	33%	\$4,350	\$4,350	\$4,350	\$4,350

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>
2911 1/2	3+1	1100	\$ 3,495.00	\$ 3,495.00	<i>Vacant</i>
2911	4+3	1950	\$ 4,350.00	\$ 4,350.00	<i>Vacant</i>
2913	2+1	900	\$ 1,039.00	\$ 2,795.00	

	<u>Current</u>	<u>Pro Forma</u>
Total Scheduled Rent	\$8,884.00	\$10,640.00
Annualized Total Scheduled Rent	\$106,608.00	\$127,680.00
Rental Upside		20%

INCOME AND EXPENSES

Income Summary

	Current	Pro Forma
Scheduled Gross Income	\$ 107,208	\$ 128,280
Vacancy Cost (5% SGI)	\$ 5,360	\$ 6,414
Gross Operating Income	\$ 101,848	\$ 121,866

Expense Summary

*Estimated Annualized Expenses	Current	Pro Forma
New Taxes (1.25% Purchase Price)	\$ 15,625	\$ 15,625
Repairs & Maintenance (\$1,000/Unit)	\$ 3,000	\$ 3,000
Insurance (Actual)	\$ 4,374	\$ 4,374
Utilities (\$1,300/Unit)	\$ 3,900	\$ 3,900
Trash (\$0)	\$ -	\$ -
Landscaping (\$40/Month)	\$ 480	\$ 480
Pest Control (\$50/Month)	\$ 600	\$ 600

	Current	Pro Forma
Total Operating Expenses	\$ 27,979	\$ 27,979
Net Operating Income	\$ 73,869	\$ 93,887

FINANCIAL ANALYSIS

2911 S Palm Grove Ave		
List Price:		\$1,250,000
Down Payment:	35.0%	\$437,500
Number of units:		3
Cost per Unit:		\$416,667
Current GRM:		11.66
Pro Forma GRM:		9.74
Current Cap Rate:		5.91%
Pro Forma Cap Rate:		7.51%
Year Built:		1930
Approx. Lot Size:		5,199
Approx. Gross RSF:		3,960
Cost per Net RSF:		\$315.66

Annualized Operating Data	Current Rents		Pro Forma Rents	
Scheduled Gross Income:	\$	107,208	\$	128,280
Vacancy Rate Reserve:	\$	5,360	\$	6,414
Gross Operating Income:	\$	101,848	\$	121,866
Expenses:	\$	27,979	\$	27,979
Net Operating Income:	\$	73,869	\$	93,887
Debt Service:	\$	58,456	\$	58,456
Pre Tax Cash Flows:	\$	15,412	\$	35,431
Principal Reduction:	\$	9,978	\$	9,978
Total Return Before Taxes:	\$	25,390	\$	45,408

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

Proposed Financing			
First Loan Amount:	\$812,500	Amort:	30
Terms:	6.000%	Fixed:	7
Payment	\$4,871	DCR:	1.26

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+1	Vacant	\$ 3,495.00	\$ 3,495.00	\$ 3,495.00	\$ 3,495.00
1	4+3	Vacant	\$ 4,350.00	\$ 4,350.00	\$ 4,350.00	\$ 4,350.00
1	2+1		\$ 1,039.00	\$ 1,039.00	\$ 2,795.00	\$ 2,795.00
Total Scheduled Rent:				\$8,884.00		\$10,640.00
Additional Income:				\$0.00		\$0.00
Garage:				\$50.00		\$50.00
SCEP:				\$0.00		\$0.00
Monthly Scheduled Gross Income:				\$8,934.00		\$10,690.00
Annualized Scheduled Gross Income:				\$107,208.00		\$128,280.00
Utilities Paid by Tenant:				Gas and Electric	Rental Upside:	20%

Annualized Expenses:		
*Estimated	Current	Pro Forma
New Taxes (1.25% Purchase Price):	\$15,625	\$15,625
Repairs & Maintenance (\$1000/Unit):	\$3,000	\$3,000
Insurance (Actual):	\$4,374	\$4,374
Utilities (\$1300/Unit):	\$3,900	\$3,900
Trash (\$0/Month):	\$0	\$0
Landscaping (\$40/Month):	\$480	\$480
Pest Control (\$50/Month):	\$600	\$600
Total Expenses:	\$27,979	\$27,979
Expenses as %/SGI	26.10%	21.81%
Per Net Sq. Ft:	\$7.07	\$7.07
Per Unit:	\$9,326	\$9,326

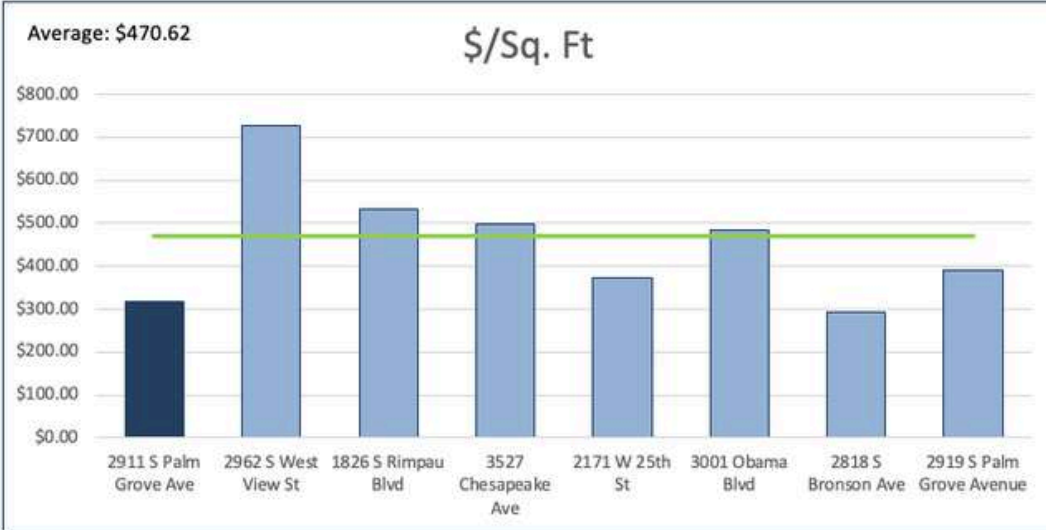
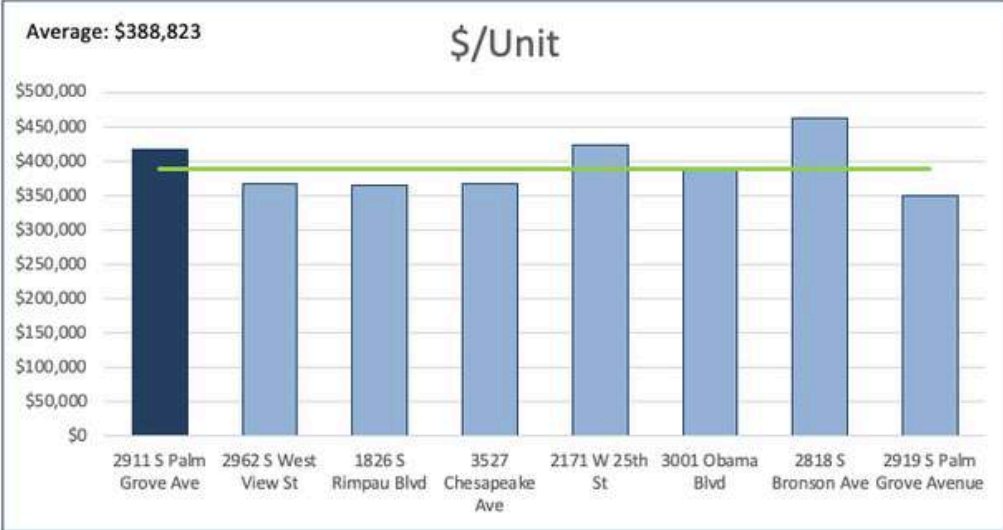
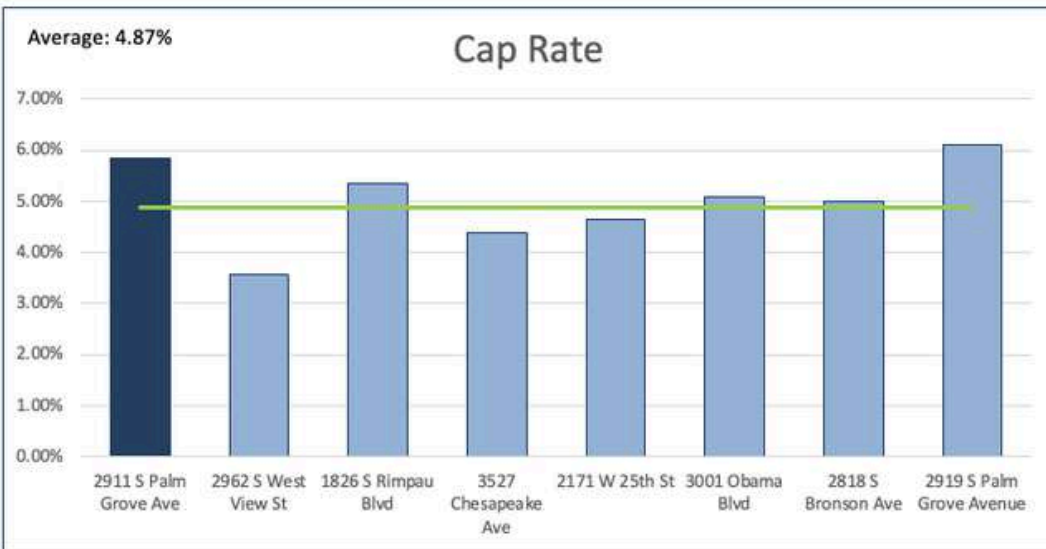
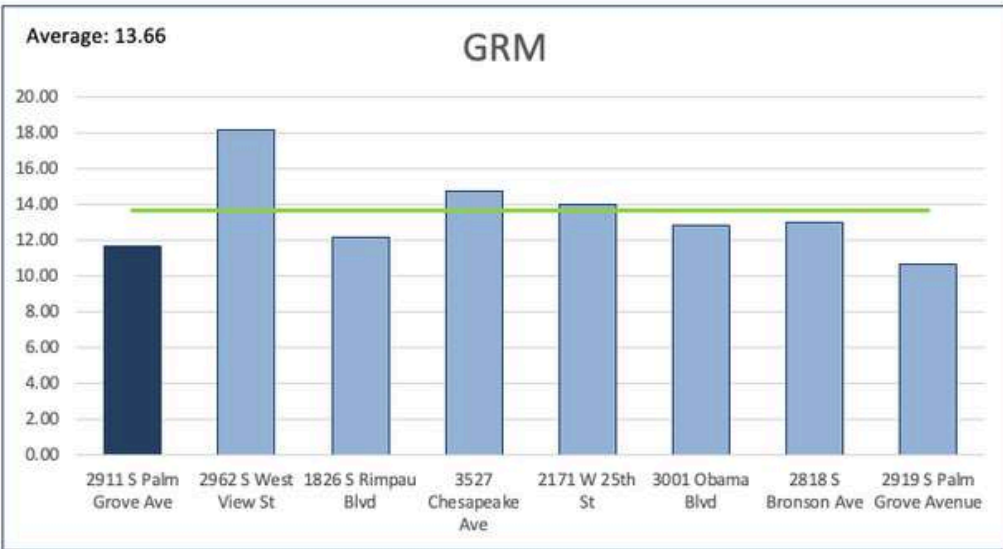
SALES COMPARABLES

2911 S Palm Grove 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>
2962 S West View St	\$1,100,000	3	1924	1,512	18.20	3.57%	\$727.51	\$366,667	4/15/26	(3) 1+1
1826 S Rimpau Blvd	\$1,095,290	3	1952	2,062	12.17	5.34%	\$531.18	\$365,097	3/3/26	(1) 3+2 (2) 1+1
3527 Chesapeake Ave	\$1,100,000	3	1944	2,212	14.78	4.40%	\$497.29	\$366,667	1/30/26	(2) 2+1 (1) 1+1
2171 W 25th St	\$1,270,000	3	1905	3,402	13.99	4.64%	\$373.31	\$423,333	12/10/25	(2) 2+2 (1) 1+1
3001 Obama Blvd	\$1,160,000	3	1944	2,402	12.81	5.07%	\$482.93	\$386,667	11/25/25	(1) 3+1 (2) 2+1
2818 S Bronson Ave	\$1,390,000	3	1930	4,754	13.01	5.00%	\$292.39	\$463,333	9/23/25	(1) 3+2 (2) 2+2
2919 S Palm Grove Avenue	\$1,050,000	3	1923	2,694	10.67	6.09%	\$389.76	\$350,000	5/1/25	(1) 4+2 (1) 2+2 (1) 1+1
<i>Average</i>					13.66	4.87%	\$470.62	\$388,823		
2911 S Palm Grove Ave	\$1,250,000	3	1930	3,960	11.66	5.85%	\$315.66	\$416,667		(1) 4+3 (1) 3+1 (1) 2+1

SALES COMPARABLES



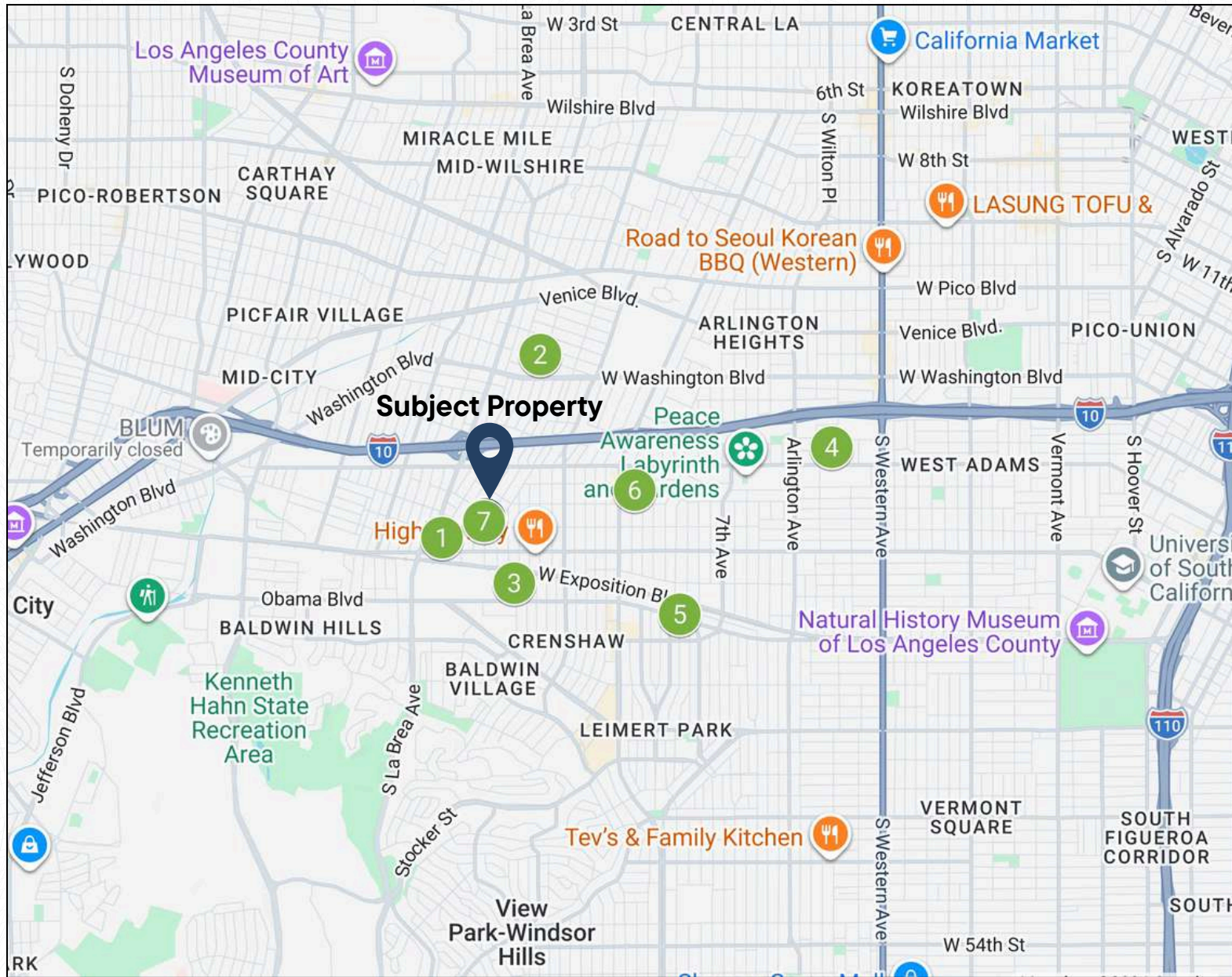
SALES COMPARABLES: BY LOCATION

Subject Property

★ 2911 S Palm Grove Ave

Sales Comparables

- 1 2962 S West View St
- 2 1826 S Rimpau Blvd
- 3 3527 Chesapeake Ave
- 4 2171 W 25th St
- 5 3001 Obama Blvd
- 6 2818 S Bronson Ave
- 7 2919 S Palm Grove Ave



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