

5912

NOW
LEASING
323-708-5393

OFFERING MEMORANDUM

5912 Willoughby Ave

Los Angeles, CA 90038 • 12-Unit Apartment Building

LYON STAHL
INVESTMENT REAL ESTATE

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This Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due-diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs, or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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THE JAMES GROUP

— LOS ANGELES MULTIFAMILY —



05 Executive Summary

09 Property Description

15 Financial Summary

19 Market Overview

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THE JAMES GROUP
— LOS ANGELES MULTIFAMILY —



Section 01

Executive *Summary*

5912 Willoughby Ave is a 12-unit apartment building located in Prime Hollywood, offering significant rental upside and long-term investment appeal in the heart of Los Angeles' entertainment corridor.

The subject property is a twelve-unit multifamily asset located at 5912 Willoughby Avenue in the heart of Hollywood. Built in 1979 and zoned LAR3, the asset is governed by California's AB 1482 statewide rent cap rather than the stricter Los Angeles RSO. The unit mix comprises (1) Studio / 1-Bath and (9) 1-Bedroom / 1-Bath units, plus two brand-new ADUs (a Studio and a 1-Bedroom), across 6,924 building SF on a 6,495 SF lot, of wood-frame and stucco construction with individually metered utilities and on-site parking. The building delivers strong in-place cash flow, and the two brand-new ADUs, now nearing completion, are positioned to capture top-of-market rents upon delivery.

Positioned within one of Los Angeles' most dynamic and walkable submarkets, the property sits minutes from the region's largest employment base in media and entertainment, including Paramount Pictures, Netflix, and Sunset Bronson Studios, along with the Melrose Avenue dining and retail corridor and the boutiques of Larchmont Village. Hollywood remains a supply-constrained, high-demand rental market, drawing durable tenant demand from the surrounding studios, creative offices, and entertainment workforce.

- **Prime Hollywood Location**
- **Brand-New ADUs Delivering Soon**
- **Immediate Lease-Up Upside**
- **Embedded Rental Upside**
- **AB 1482 (Not LA Rent Control)**



**5912
Willoughby
Ave**

INVESTMENT SUMMARY

PRICING SUMMARY

PRICE	\$2,750,000
PRICE / UNIT	\$229,167
PRICE / SF	\$397.17
CAP RATE	6.74%
MARKET CAP RATE	7.63%
GRM	10.24
MARKET GRM	9.32

PROPERTY SUMMARY

ADDRESS	5912 Willoughby Ave
APN	5534-030-004
YEAR BUILT	1979
NO. OF UNITS	12
SQUARE FEET	6,924
AVERAGE UNIT SF	645
LOT SIZE	6,495
PARKING	On-site (verify with broker)
ZONING	LAR3
UTILITIES	Individually Metered
CONSTRUCTION	Wood-Frame Stucco



INVESTMENT HIGHLIGHTS



Prime Hollywood Location

Walkable to Paramount Studios, Netflix HQ, Sunset Bronson Studios, and the Sunset Boulevard dining and nightlife corridor in one of LA's most renter-dense submarkets.



Brand-New ADUs Delivering Soon

Two brand-new ADUs (a Studio and a 1-Bedroom) are nearing completion and will deliver shortly, offering a turnkey lease-up opportunity that adds income immediately upon stabilization at the proforma rents shown.



Immediate Lease-Up Upside

The leased units provide a dependable operating base while two nearly complete ADUs and a currently vacant unit offer a new owner immediate repositioning: lease them at market to capture day-one rent growth.



Embedded Rental Upside

Even with excellent cash flow already in place, a number of units remain below market and the two ADUs are nearing completion, leaving meaningful room to grow rents toward proforma over time with little to no capital required.



AB 1482 (Not LA Rent Control)

Built in 1979, the property is exempt from the stricter Los Angeles RSO and instead falls under California's AB 1482 statewide rent control, permitting annual rent increases of up to 5% plus CPI.

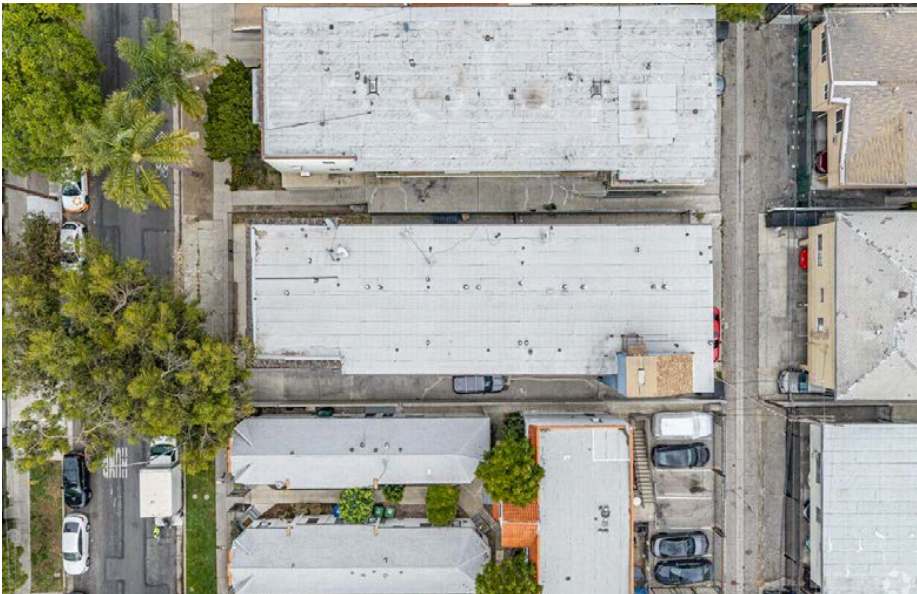




Section 02

Property *Description*

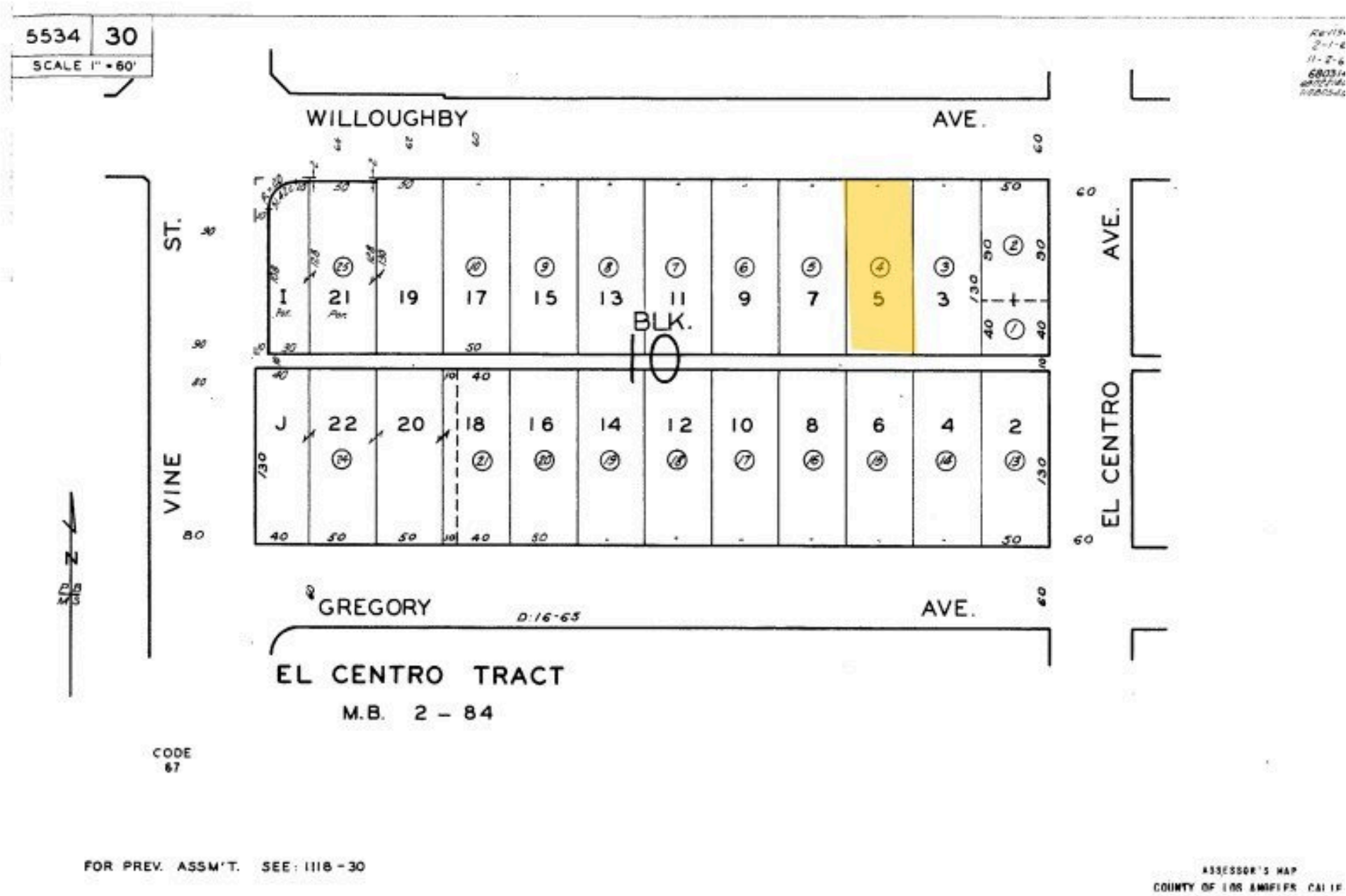
PROPERTY OVERVIEW



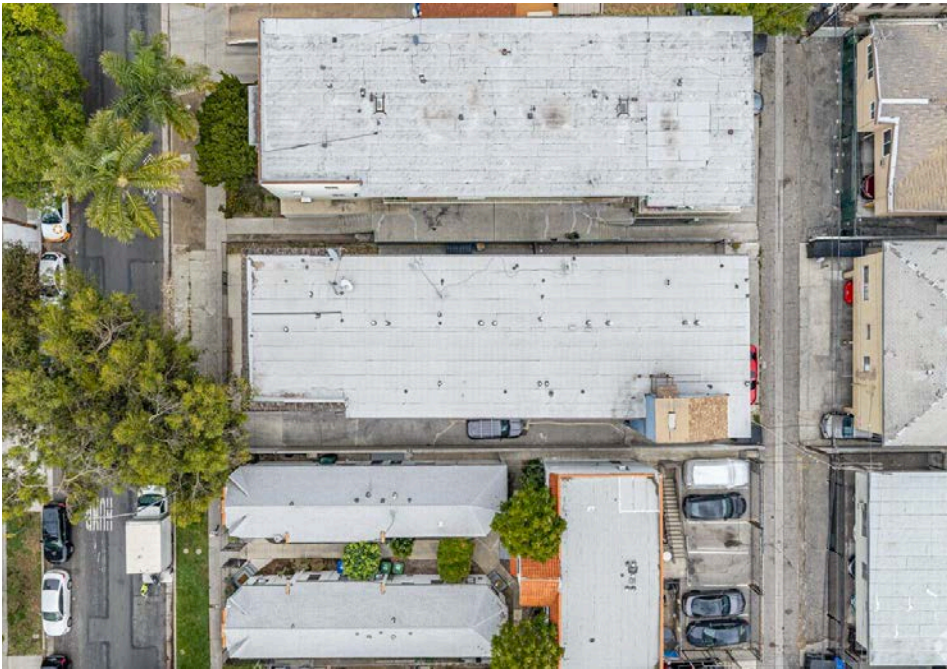
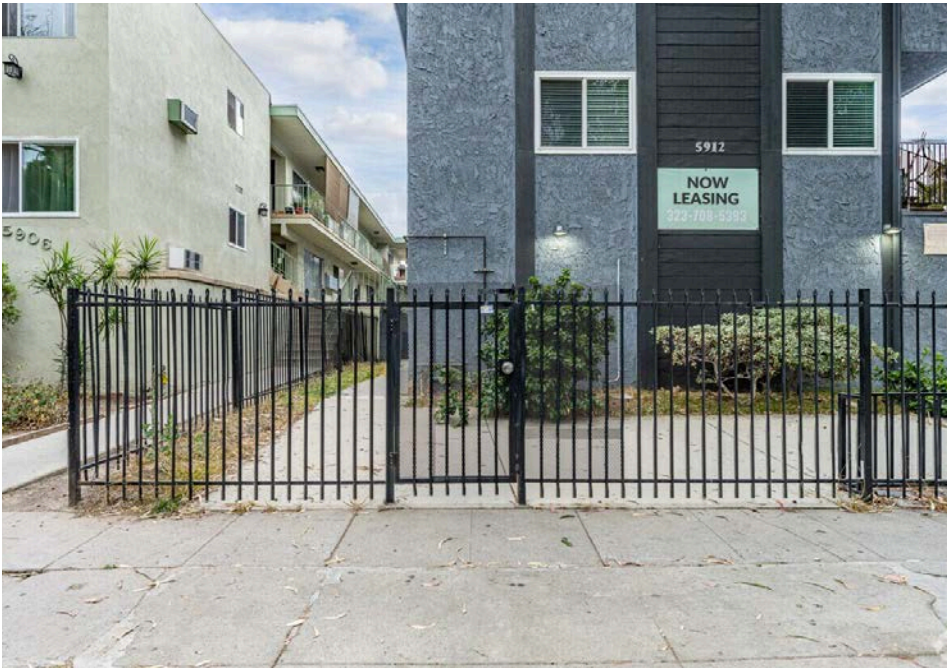
The subject property is a twelve-unit multifamily asset located at 5912 Willoughby Avenue in the heart of Hollywood. Built in 1979 and zoned LAR3, the asset is governed by California's AB 1482 statewide rent cap rather than the stricter Los Angeles RSO. The unit mix comprises (1) Studio / 1-Bath and (9) 1-Bedroom / 1-Bath units, plus two brand-new ADUs (a Studio and a 1-Bedroom), across 6,924 building SF on a 6,495 SF lot, of wood-frame and stucco construction with individually metered utilities and on-site parking.

PROPERTY DETAILS

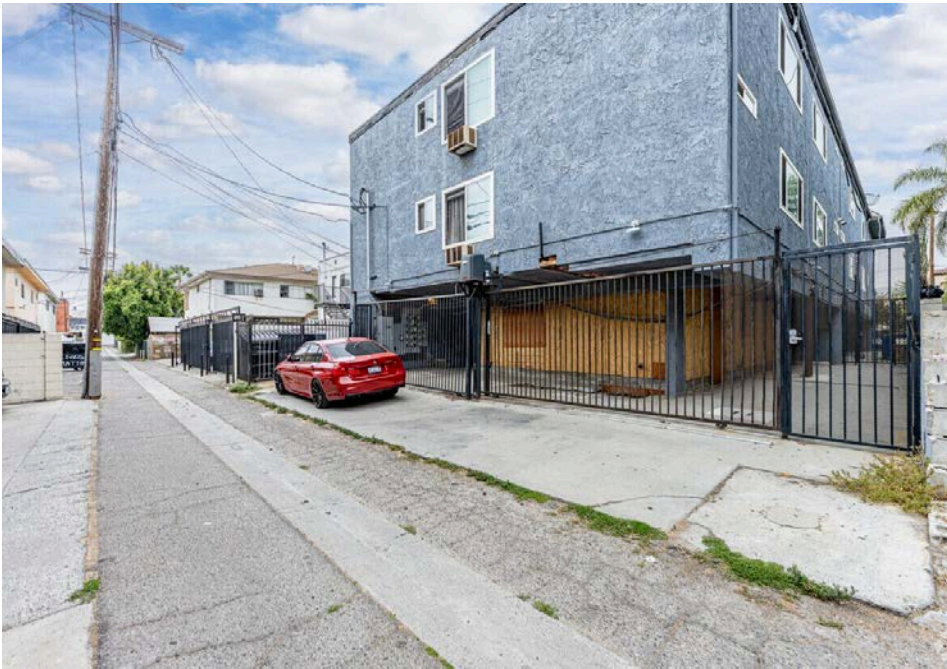
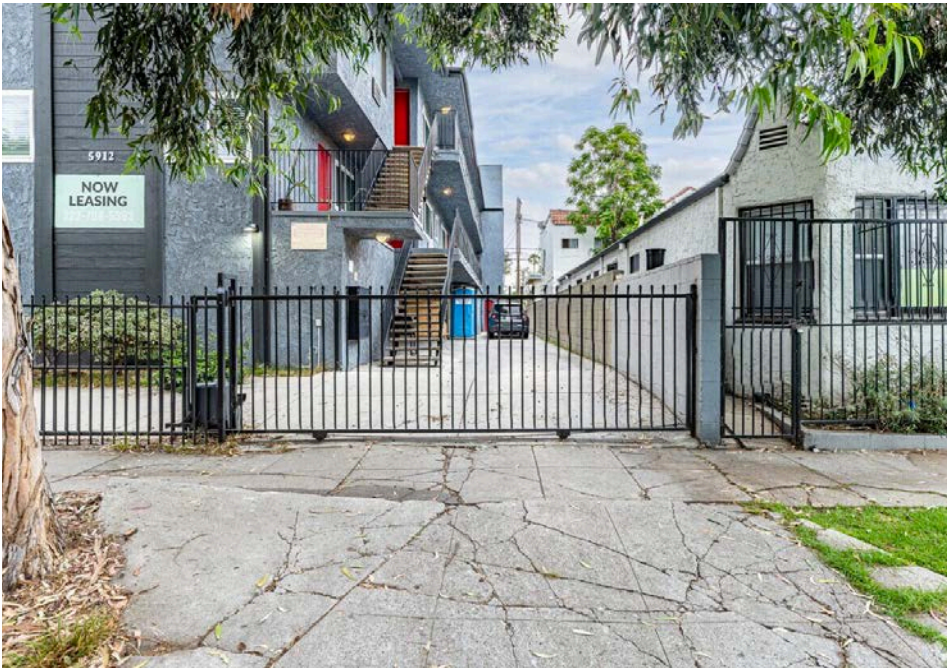
ADDRESS	5912 Willoughby Ave
CITY / STATE	Los Angeles, CA 90038
NO. OF UNITS	12
BUILDING SF	6,924
LOT SIZE	6,495
YEAR BUILT	1979
ZONING	LAR3
APN	5534-030-004
CONSTRUCTION	Wood-Frame Stucco
UTILITIES	Individually Metered
OCCUPANCY	90% (Unit 8 vacant; 2 ADUs nearing completion)
PARKING	On-site (verify with broker)
UNIT MIX	(1) Studio, 1 Bath (9) 1 Bed, 1 Bath (1) Studio, 1 Bath ADU (1) 1 Bed, 1 Bath ADU



PROPERTY PHOTOS



PROPERTY PHOTOS







Section 03

Financial *Summary*

RENT ROLL

UNIT	UNIT TYPE	UNIT SF	CURRENT RENT	RENT / SF	PROFORMA RENT	PF RENT / SF	COMMENT
1	Studio, 1 Bath	500	\$1,525	\$3.05	\$1,650	\$3.30	
2	1 Bed, 1 Bath	715	\$1,850	\$2.59	\$2,050	\$2.87	
3	1 Bed, 1 Bath	715	\$1,895	\$2.65	\$2,050	\$2.87	\$50/mo Pet Rent
4	1 Bed, 1 Bath	715	\$1,695	\$2.37	\$2,050	\$2.87	\$50/mo Pet Rent
5	1 Bed, 1 Bath	715	\$1,795	\$2.51	\$2,050	\$2.87	
6	1 Bed, 1 Bath	715	\$1,695	\$2.37	\$2,050	\$2.87	
7	1 Bed, 1 Bath	715	\$1,695	\$2.37	\$2,050	\$2.87	
8	1 Bed, 1 Bath	715	\$2,050	\$2.87	\$2,050	\$2.87	Vacant
9	1 Bed, 1 Bath	715	\$1,895	\$2.65	\$2,050	\$2.87	
10	1 Bed, 1 Bath	715	\$1,795	\$2.51	\$2,050	\$2.87	
11	Studio, 1 Bath ADU	250	\$2,000	\$8.00	\$2,000	\$8.00	ADU Near Completion
12	1 Bed, 1 Bath ADU	550	\$2,500	\$4.55	\$2,500	\$4.55	ADU Near Completion
Totals		7,735	\$22,390		\$24,600		

UNIT MIX



NOTE Units 11 & 12 are ADUs that are nearing completion.

INCOME & EXPENSE

Income	Current	Per Unit	Pro-Forma	Per Unit
Scheduled Rent Income	\$268,680	\$22,390	\$295,200	\$24,600
Other Income (Laundry, \$200/month)	\$2,400	\$200	\$2,400	\$200
GROSS POTENTIAL INCOME	\$271,080	\$22,590	\$297,600	\$24,800
Vacancy/Collection Allowance (GPR)	3.0% / \$8,132	\$678	3.0% / \$8,928	\$744
EFFECTIVE GROSS INCOME	\$262,948	\$21,912	\$288,672	\$24,056
Expenses				
Taxes (1.19%)	\$32,653	\$2,721	\$32,653	\$2,721
Insurance (\$1.25/SF)	\$8,655	\$721	\$8,655	\$721
Utilities	\$7,970	\$664	\$7,970	\$664
Repairs & Maintenance (\$500/unit)	\$6,000	\$500	\$6,000	\$500
Management Fee (5.0% of EGI)	\$13,147	\$1,096	\$14,434	\$1,203
Gardener (\$100/month)	\$1,200	\$100	\$1,200	\$100
Reserves (\$200/unit)	\$2,400	\$200	\$2,400	\$200
Trash	\$4,122	\$344	\$4,122	\$344
Direct Assessments	\$1,337	\$111	\$1,337	\$111
TOTAL EXPENSES	\$77,484		\$78,771	
Expenses Per SF	\$11.19		\$11.38	
Expenses Per Unit	\$6,457		\$6,564	
% Of EGI	29.5%		27.3%	
NET OPERATING INCOME	\$185,463		\$209,901	

UNDERWRITING NOTES

Income	Proforma market rents are based on a comparable rental analysis of the submarket.
Taxes	Estimated at 1.19% of purchase price.
Utilities	Based on actuals provided by ownership.
Management Fee	5.0% of effective gross income.

Vacancy	Underwritten at 3.0% of gross potential income.
Insurance	Estimated at \$1.25/SF of building area.
Repairs & Maintenance	Estimated at \$500 per unit annually.
Gardener	Estimated at \$100 per month.

Income

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Base Rental Income	\$268,680	\$295,200	\$22,390	\$38.80
Other Income	\$2,400	\$2,400	\$200	\$0.35
Gross Potential Income	\$271,080	\$297,600	\$22,590	\$39.15
Less Vacancy	3.0% (8,132)	3.0% (8,928)	(678)	—
EFFECTIVE GROSS INCOME	\$262,948	\$288,672	\$21,912	\$37.98

Expenses

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Taxes (1.19%)	\$32,653	\$32,653	\$2,721	\$4.72
Insurance (\$1.25/SF)	\$8,655	\$8,655	\$721	\$1.25
Utilities	\$7,970	\$7,970	\$664	\$1.15
Repairs & Maintenance (\$500/unit)	\$6,000	\$6,000	\$500	\$0.87
Management Fee (5.0% of EGI)	\$13,147	\$14,434	\$1,096	\$1.90
Gardener (\$100/month)	\$1,200	\$1,200	\$100	\$0.17
Reserves (\$200/unit)	\$2,400	\$2,400	\$200	\$0.35
Trash	\$4,122	\$4,122	\$344	\$0.60
Direct Assessments	\$1,337	\$1,337	\$111	\$0.19
TOTAL EXPENSES	\$77,484	\$78,771	\$6,457	\$11.19
EXPENSES AS % OF EGI	29.5%	27.3%		
NET OPERATING INCOME	\$185,463	\$209,901	\$15,455	\$26.79

Summary

Price	\$2,750,000
Down Payment 30%	\$825,000
Number of Units	12
Price Per Unit	\$229,167
Price Per SqFt	\$397.17
Gross SqFt	6,924
Lot Size	6,495 SF
Year Built	1979
CAP Rate	6.74%
Market CAP Rate	7.63%
GRM	10.24
Market GRM	9.32

New Potential Financing

Loan Amount	\$1,925,000
Loan Type	New
Interest Rate	6.00%
Amortization	30 Years
Debt Coverage Ratio	1.34
Year Due	2036

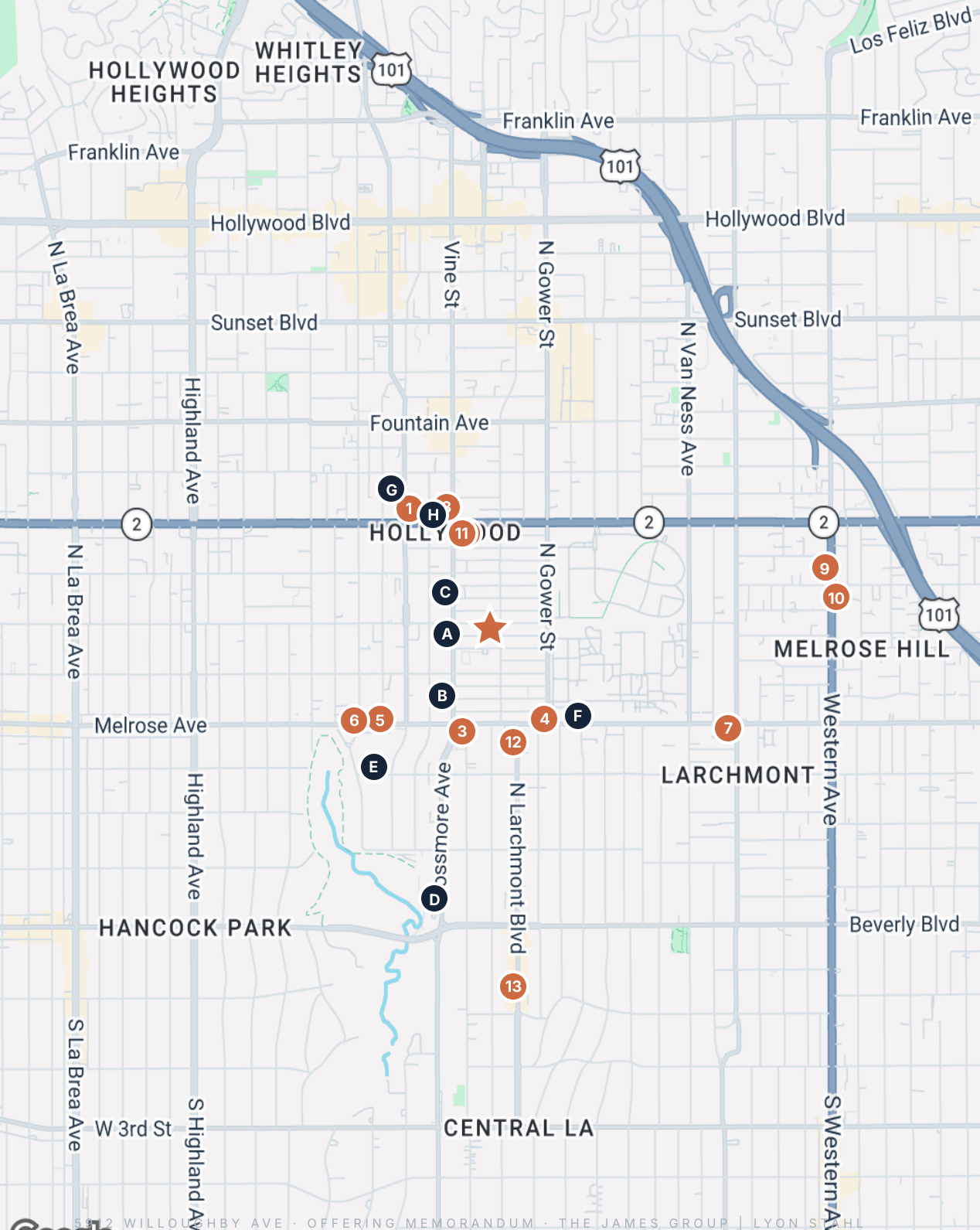
Loan information may change. Contact your broker for current quotes.

			SCHEDULED RENTS			POTENTIAL RENTS		
UNIT TYPE	# OF UNITS	AVG SF	AVG RENT/UNIT	AVG RENT/SF	MONTHLY INCOME	AVG RENT/UNIT	AVG RENT/SF	MONTHLY INCOME
Studio, 1 Bath	1	500	\$1,525	\$3.05	\$1,525	\$1,650	\$3.30	\$1,650
1 Bed, 1 Bath	9	715	\$1,818	\$2.54	\$16,365	\$2,050	\$2.87	\$18,450
Studio, 1 Bath ADU	1	250	\$2,000	\$8.00	\$2,000	\$2,000	\$8.00	\$2,000
1 Bed, 1 Bath ADU	1	550	\$2,500	\$4.55	\$2,500	\$2,500	\$4.55	\$2,500
TOTALS / WEIGHTED AVERAGES	12	645	\$1,866	\$2.89	\$22,390	\$2,050	\$3.18	\$24,600
GROSS ANNUALIZED RENTS					\$268,680			\$295,200



Section 04

Market *Overview*



AREA AMENITIES

Surrounding Amenities

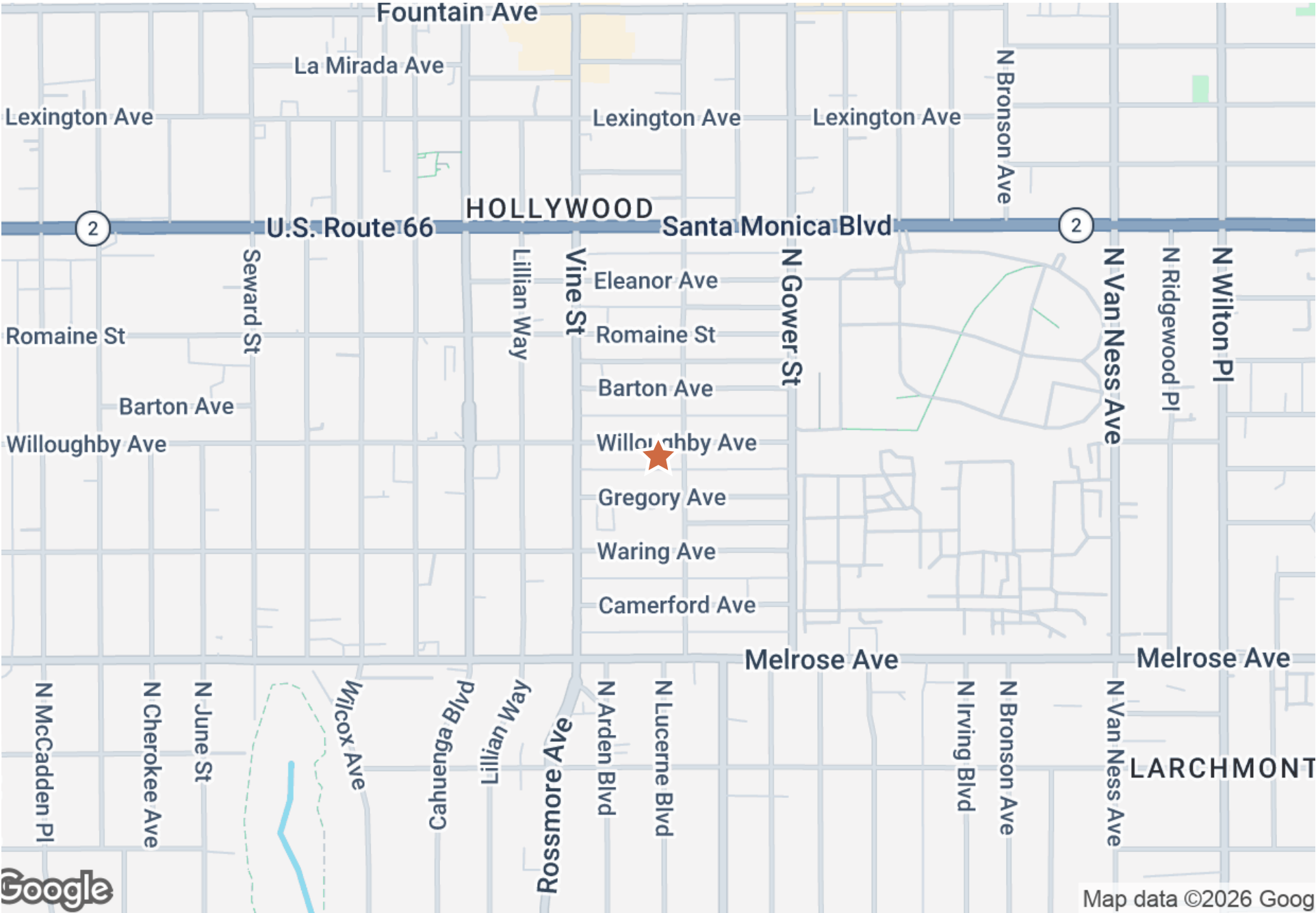
★ SUBJECT PROPERTY

DINING & COFFEE

1	IndiMex Eats	0.4 mi	7	Osteria La Buca	0.7 mi
2	The Kluckin' Chicken	0.3 mi	8	The Three Clubs	0.3 mi
3	Mario's Peruvian & Seafood	0.3 mi	9	Chick-fil-A	0.9 mi
4	Astro Burger	0.3 mi	10	Dave's Hot Chicken	0.9 mi
5	Providence	0.4 mi	11	Starbucks	0.3 mi
6	Marino Restaurant	0.4 mi	12	Cafe Gratitude	0.3 mi
			13	Sweetfin Poke	0.9 mi

SHOPPING & SERVICES

A	CVS	0.1 mi	E	Los Angeles Tennis Club	0.5 mi
B	Pavilions	0.2 mi	F	Paramount Pictures Studio Tour	0.3 mi
C	Vine Street Elementary School	0.2 mi	G	Hollywood Swimming Pool	0.4 mi
D	Wilshire Country Club	0.7 mi	H	The School of Los Angeles	0.3 mi



DEMOGRAPHICS

Hollywood

5912 Willoughby Ave
Los Angeles, CA 90038

Within 2 Miles

114,679

2025 Households

Households within a 2-mile radius as of 2025, a dense and established residential base.

87%

Renter-Occupied

Share of area households that rent, the demand engine for multifamily.

\$100,275

Avg. Household Income

Average annual household income within a 2-mile radius.

\$69,296

Median Household Income

Median annual household income within a 2-mile radius.

\$3.1B

Consumer Spending

Total specified consumer spending within 2 miles, a measure of local economic vitality.

Transportation



92

Walker's Paradise



77

Very Bikeable



58

Good Transit

CONTACT US

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