

2337 S VINEYARD AVE LOS ANGELES, CA 90016

OFFERING MEMORANDUM



LIST PRICE

LYONSTAHLL
INVESTMENT REAL ESTATE

JACOBSON
INVESTMENT GROUP



\$1,335,000

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2337 S Vineyard Ave

Los Angeles, CA 90016

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PROPERTY DESCRIPTION

2337 S Vineyard Ave Los Angeles, CA 90016

PROPERTY DETAILS

Address	2337 S Vineyard Ave Los Angeles, CA 90016
List Price	\$1,335,000
Total Units	6
Total Building Sq. Ft.	3,746 SF
Total Lot Size	5,477 SF
Year Built	1923
Price / Unit	\$222,500
Price / Sq. Ft.	\$356.38
Zoning	LA RD2
APN	5061-026-028
Rent Control	LA RSO
Parking	5 spaces



INVESTMENT HIGHLIGHTS

- 6-unit multifamily asset in Los Angeles, built in 1923
- Priced at a 9.27 GRM and 7.29% current cap rate
- Desirable unit mix, consisting of (4) 2 Bed/1 Bath, (1) 1 Bed/1 Bath, and (1) Studio Unit
- Subject to LA RSO rent control
- 5 on-site parking spaces
- Conveniently located in West Adams, in close proximity to several trendy coffee shops, restaurants, and major metropolitan hubs

THE OFFERING



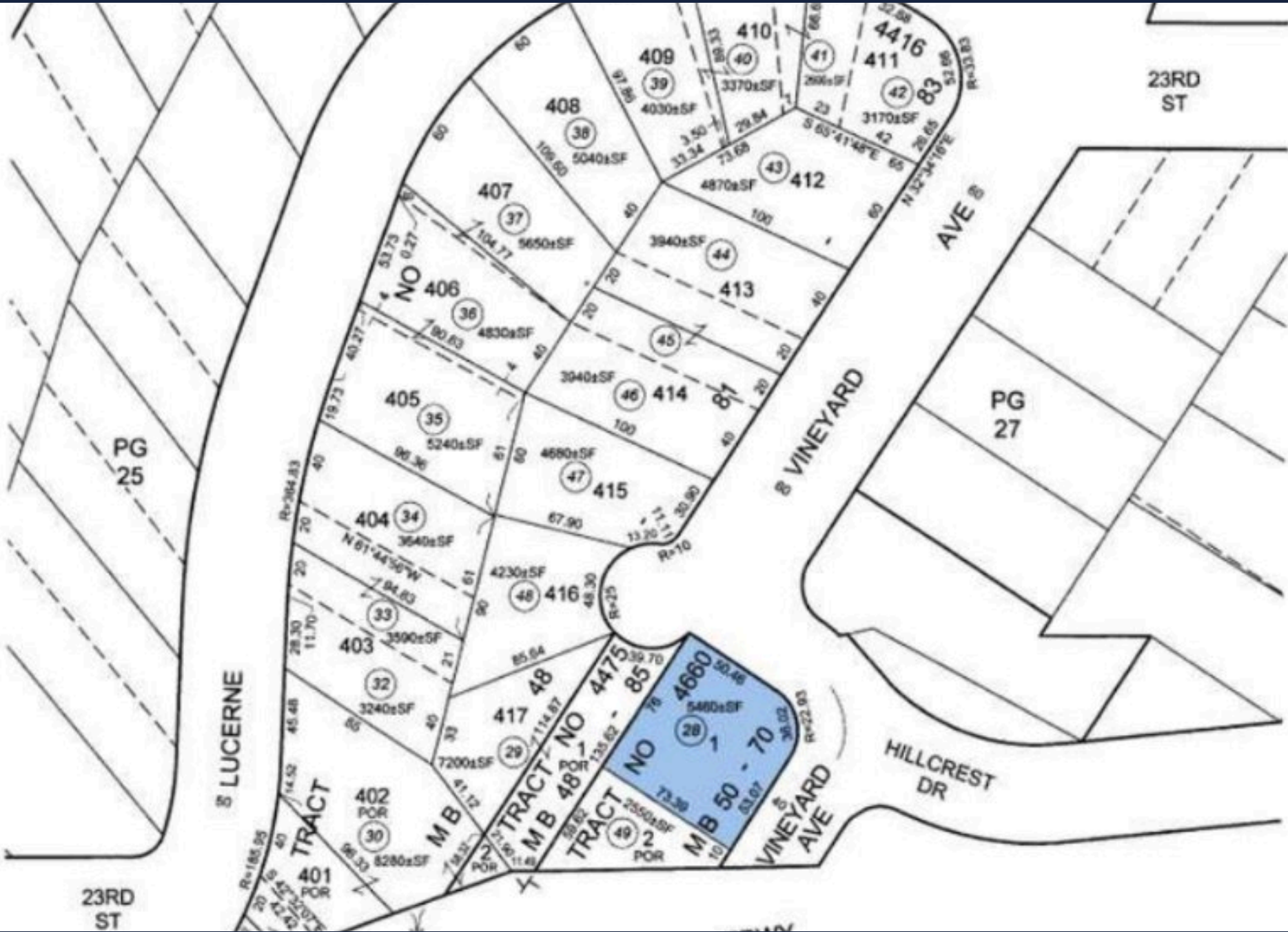
2337 S Vineyard Ave presents an attractive opportunity to acquire a 6-unit multifamily investment opportunity in Los Angeles, offered at \$1,335,000. The property features a desirable unit mix of (4) 2 Bed/1 Bath, (1) 1 Bed/1 Bath, and (1) Studio unit, complemented by 5 on-site parking spaces.

The property offers strong in-place returns with a 7.29% current cap and 9.27 GRM, with pro forma rents reflecting a 8.87% increase in scheduled income, providing investors with an attractive day-one yield. Three units are currently occupied by subsidized tenants, providing a portion of the property's income from government-supported rental programs.



2337 S Vineyard Ave is well positioned in Los Angeles, CA 90016, close to major employment centers, retail corridors and transit, in a rental market characterized by consistent demand and long-term appreciation. Convenient access to major thoroughfares and nearby employment hubs further enhances the neighborhood's appeal to renters. With its established residential base and continued commercial activity, West Adams presents an appealing location for investors seeking long-term multifamily ownership in Los Angeles.

PARCEL MAP



PROPERTY PHOTOS

2337 S Vineyard Ave Los Angeles, CA 90016

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



FINANCIAL ANALYSIS

2337 S Vineyard Ave Los Angeles, CA 90016

RENT SUMMARY

UNIT MIX

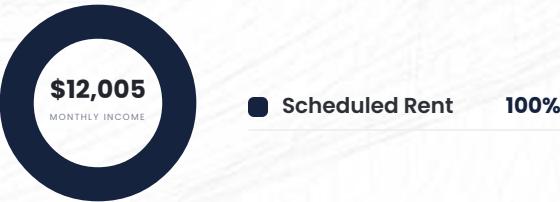
Unit Type	Units	% of Units	Avg Current Rent	Current Total	Pro Forma Rent	Pro Forma Total	Loss to Lease
0+1	1	17%	\$1,500	\$1,500	\$1,595	\$1,595	6%
1+1	4	67%	\$2,056	\$8,222	\$2,195	\$8,780	6%
2+1	1	17%	\$2,283	\$2,283	\$2,695	\$2,695	15%
TOTALS	6		\$2,001	\$12,005		\$13,070	

SCHEDULED INCOME SUMMARY

	Current	Pro Forma
Total Scheduled Rent (Monthly)	\$12,005	\$13,070
Additional Income	\$0	\$0
Monthly Scheduled Gross Income	\$12,005	\$13,070
Annualized Scheduled Gross Income	\$144,060	\$156,840

At a Glance	
Rental Upside	8.87%
Average Unit Size	624 SF
Utilities Paid by Tenant	Gas and Electric
Rent Control	LA RSO
Occupancy	100%

INCOME BREAKDOWN - CURRENT



RENT ROLL

Unit #	Bdrms / Baths	Notes	+/- Sq. Ft	Voucher Portion	Tenant Portion	Total Monthly Income	Pro Forma Rent / Unit
2337	1+1	HACLA	675	\$1,170	\$630	\$1,800	\$2,195
2337.5	1+1		675	\$0	\$2,222	\$2,222	\$2,195
2339	2+1	HACLA	675	\$1,929	\$354	\$2,283	\$2,695
2341	1+1		675	\$0	\$2,000	\$2,000	\$2,195
2343	1+1	Brilliant Corners	675	\$2,200	\$0	\$2,200	\$2,195
2401	0+1		350	\$0	\$1,500	\$1,500	\$1,595
TOTAL RENTAL INCOME						\$12,005	\$13,070
Additional Income						\$0	\$0
TOTAL MONTHLY INCOME						\$12,005	\$13,070
TOTAL ANNUAL INCOME						\$144,060	\$156,840

INCOME & EXPENSES

Annualized Operating Data	Current	%	Pro Forma	%
Scheduled Gross Income	\$144,060		\$156,840	
Vacancy Rate Reserve	\$4,322	3.00%	\$4,705	3.00%
Gross Operating Income	\$139,738		\$152,135	
Operating Expenses	\$42,441	29.46%	\$43,080	27.47%
NET OPERATING INCOME	\$97,298		\$109,055	
Debt Service	\$79,936		\$79,936	
Pre-Tax Cash Flow	\$17,362	5.20%	\$29,119	8.72%
Principal Reduction	\$10,171		\$10,171	
Total Return Before Taxes	\$27,532	8.25%	\$39,290	11.77%

Vacancy & expense percentages are of Scheduled Gross Income; cash flow & total return of the down payment.

Annualized Expenses (*estimated)	Current	Pro Forma
New Taxes (1.25% Purchase Price)	\$16,688	\$16,688
Repairs & Maintenance (\$1000/Unit)	\$6,000	\$6,000
Insurance (\$1.5/SF)	\$5,619	\$5,619
Utilities (\$/Unit)	\$5,131	\$5,131
Trash (\$0/Month)	\$0	\$0
Landscaping (\$100/Month)	\$1,200	\$1,200
Pest Control (\$50/Month)	\$600	\$600
Property Management (5% SGI)	\$7,203	\$7,842
TOTAL EXPENSES	\$42,441	\$43,080
Expenses as % of SGI	29.46%	27.47%
Per Sq. Ft.	\$11.33	\$11.50
Per Unit	\$7,073	\$7,180

FINANCIAL ANALYSIS

Property Address		2337 S Vineyard Ave
List Price:		\$1,335,000
Down Payment:	25.0%	\$333,750
Number of Units:		6
Cost per Unit:		\$222,500
Current GRM:		9.27
Pro Forma GRM:		8.51
Current CAP:		7.29%
Pro Forma CAP:		8.17%
Year Built:		1923
Approx. Lot Size:		5,477 SF
Approx. Gross RSF:		3,746 SF
Cost per RSF:		\$356.38

Proposed Financing	
First Loan Amount:	\$1,001,250
Interest Rate:	7.00%
Amortization:	30 yrs
Fixed Period:	7 yrs
Monthly Payment:	\$6,661
DCR:	0.39

Annualized Expenses	*Estimated
New Taxes (1.25% Purchase Price):	\$16,688
Repairs & Maintenance (\$1000/Unit):	\$6,000
Insurance (\$1.5/SF):	\$5,619
Utilities (\$/Unit):	\$5,131
Landscaping (\$100/Month):	\$1,200
Pest Control (\$50/Month):	\$600
Property Management (5% SGI):	\$7,203
Total Expenses:	\$42,441
Expenses as % of SGI:	29.46%
Per Unit:	\$7,073

Annualized Operating Data				
	Current Rents		Pro Forma Rents	
Scheduled Gross Income:	\$144,060		\$156,840	
Vacancy Rate Reserve:	\$4,322	3.00% ^{*1}	\$4,705	3.00% ^{*1}
Gross Operating Income:	\$139,738		\$152,135	
Operating Expenses:	\$42,441	29.46% ^{*1}	\$43,080	27.47% ^{*1}
Net Operating Income:	\$97,298		\$109,055	
Loan Payments:	\$79,936		\$79,936	
Pre-Tax Cash Flow:	\$17,362	5.20% ^{*2}	\$29,119	8.72% ^{*2}
Principal Reduction:	\$10,171		\$10,171	
Total Return Before Taxes:	\$27,532	8.25% ^{*2}	\$39,290	11.77% ^{*2}

^{*1} As a percent of Scheduled Gross Income ^{*2} As a percent of Down Payment

Scheduled Income						
# Units	Bd/Ba	Notes	Rent	Total	PF Rent	PF Total
1	1+1	HACLA	\$1,800	\$1,800	\$2,195	\$2,195
1	1+1		\$2,222	\$2,222	\$2,195	\$2,195
1	2+1	HACLA	\$2,283	\$2,283	\$2,695	\$2,695
1	1+1		\$2,000	\$2,000	\$2,195	\$2,195
1	1+1	Brilliant Corners	\$2,200	\$2,200	\$2,195	\$2,195
1	0+1		\$1,500	\$1,500	\$1,595	\$1,595
Monthly Scheduled Gross Income				\$12,005		\$13,070
Annualized Scheduled Gross Income				\$144,060		\$156,840

Utilities Paid by Tenant: Gas and Electric • Rental Upside: 8.87%

FINANCING

Proposed Financing		
List Price:		\$1,335,000
Down Payment:	25.0%	\$333,750
First Loan Amount:		\$1,001,250
Loan-to-Value:		75%
Interest Rate:		7.00%
Amortization:		30 years
Fixed Period:		7 years
Monthly Payment (P&I):		\$6,661
Annual Debt Service:		\$79,936
DCR:		0.39

Debt Coverage & Cash Flow	
Net Operating Income (Current):	\$97,298
Net Operating Income (Pro Forma):	\$109,055
Pre-Tax Cash Flow (Current):	\$17,362
Pre-Tax Cash Flow (Pro Forma):	\$29,119
Cash-on-Cash (Current):	5.20%
Cash-on-Cash (Pro Forma):	8.72%
Total Return Before Taxes (PF):	\$39,290

Financing shown is proposed and for illustration only. Buyer to obtain their own financing; rates and terms subject to lender approval and market conditions. Contact the listing agents for referrals to multifamily lenders active in this submarket.

SALE COMPARABLES

2337 S Vineyard Ave Los Angeles, CA 90016

SALE COMPS

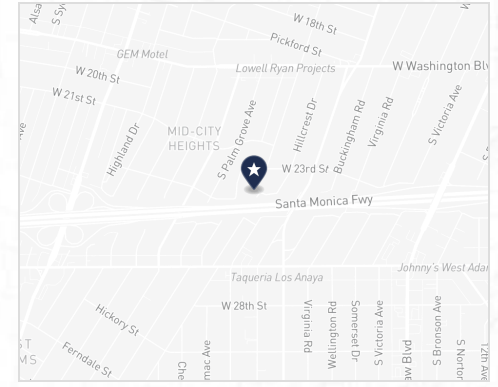


2337 S VINEYARD AVE

Los Angeles, CA 90016

Subject Property

Price:	\$1,335,000	Bldg Size:	3,746 SF
No. Units:	6	Price/SF:	\$356.38
GRM:	9.27	CAP:	7.29%
\$/Unit:	\$222,500		

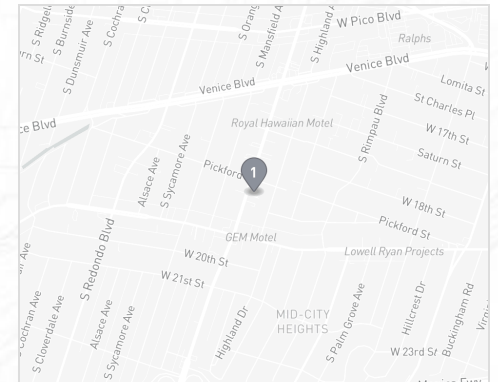


1816 S LA BREA AVE

Los Angeles, CA 90019

Sold 9/24/2026

Price:	\$1,218,000	Bldg Size:	4,076 SF
No. Units:	5	Price/SF:	\$298.82
GRM:	9.56	CAP:	6.28%
\$/Unit:	\$243,600		

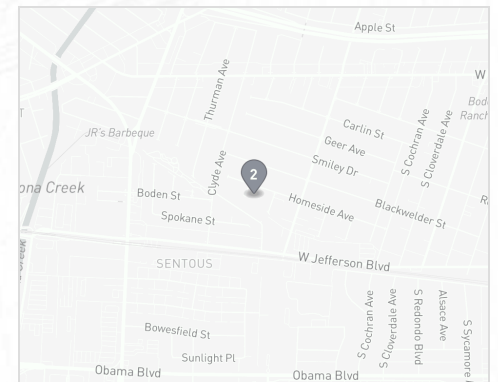


2910 S CURSON AVE

Los Angeles, CA 90016

Sold 9/18/2026

Price:	\$1,250,000	Bldg Size:	5,084 SF
No. Units:	6	Price/SF:	\$245.87
GRM:	10.70	CAP:	5.61%
\$/Unit:	\$208,333		



SALE COMPS

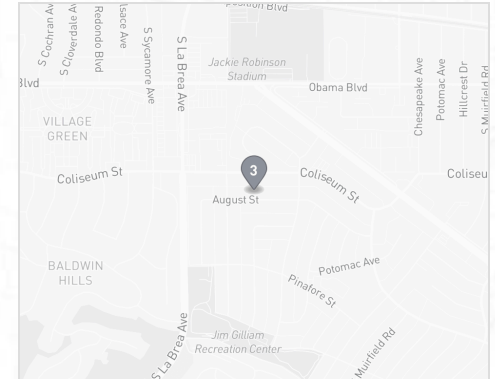


4901 AUGUST ST

Los Angeles, CA 90008

Sold 4/16/2026

Price:	\$2,710,000	Bldg Size:	17,872 SF
No. Units:	14	Price/SF:	\$151.63
GRM:	10.03	CAP:	5.98%
\$/Unit:	\$193,571		

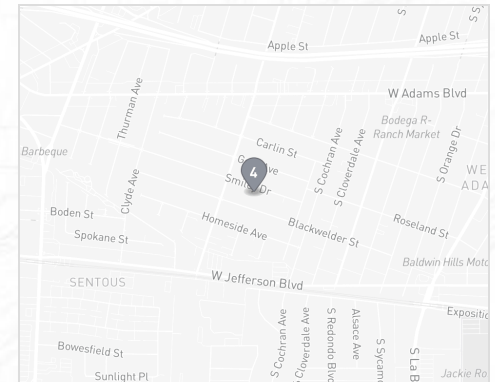


5430 SMILEY DR

Los Angeles, CA 90016

Sold 4/3/2026

Price:	\$1,375,000	Bldg Size:	4,849 SF
No. Units:	9	Price/SF:	\$283.56
GRM:	10.21	CAP:	5.88%
\$/Unit:	\$152,778		

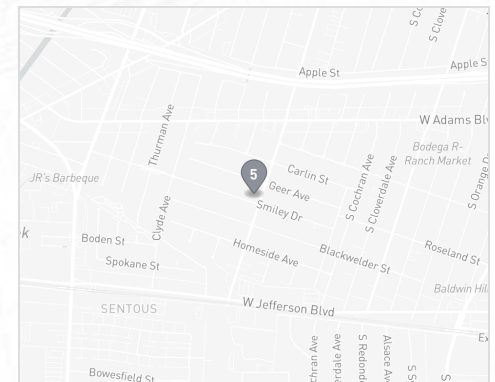


5511 SMILEY DR

Los Angeles, CA 90016

Sold 2/23/2026

Price:	\$1,370,000	Bldg Size:	5,670 SF
No. Units:	7	Price/SF:	\$241.62
GRM:	11.44	CAP:	5.24%
\$/Unit:	\$195,714		

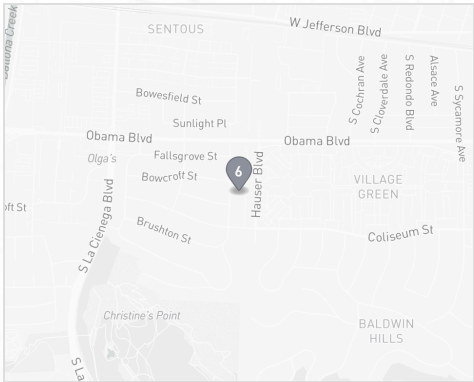




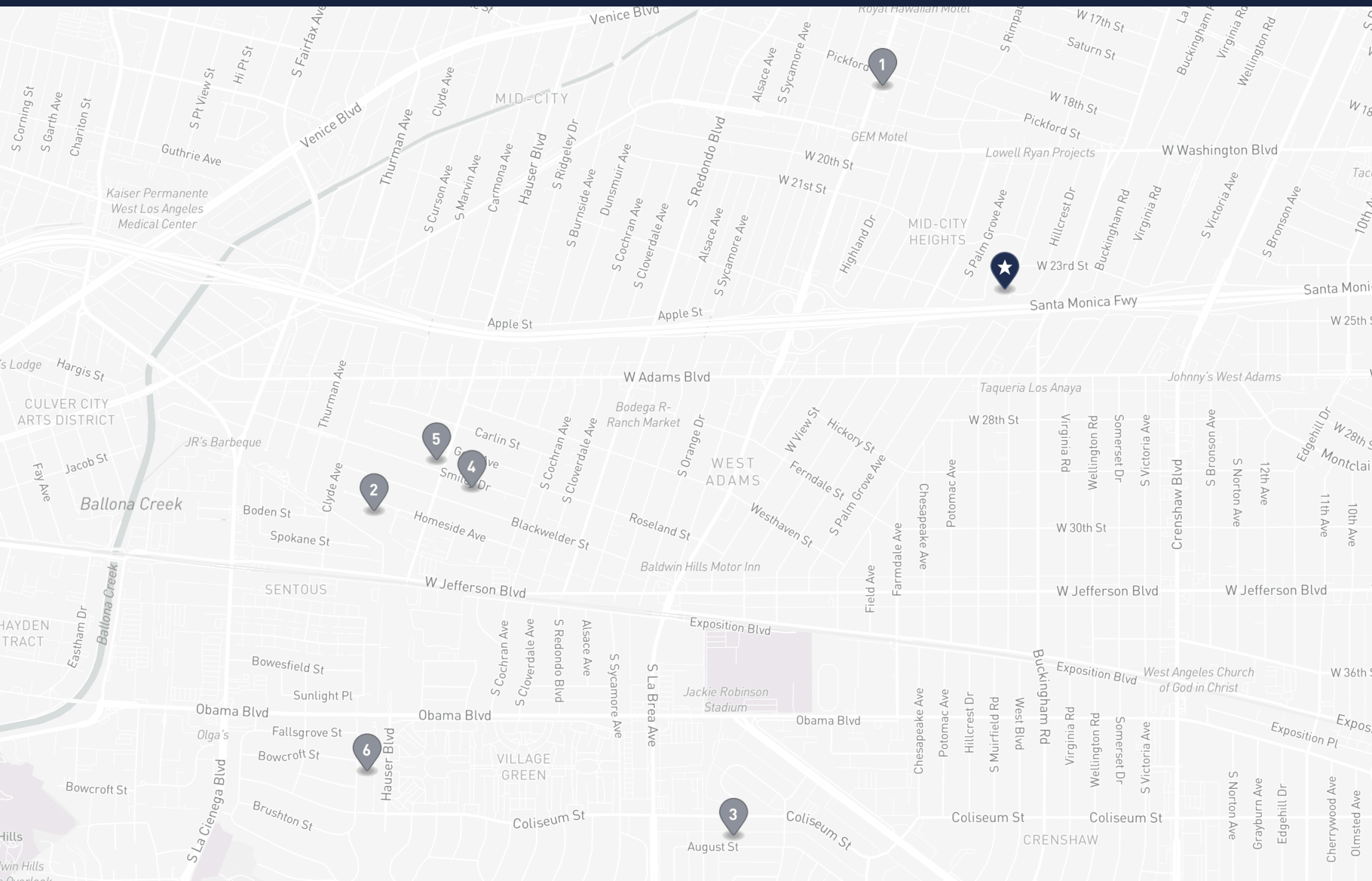
3712 CARMONA AVE
Los Angeles, CA 90016

Sold 10/23/2025

Price:	\$1,631,000	Bldg Size:	7,316 SF
No. Units:	8	Price/SF:	\$222.94
GRM:	9.47	CAP:	6.34%
\$/Unit:	\$203,875		



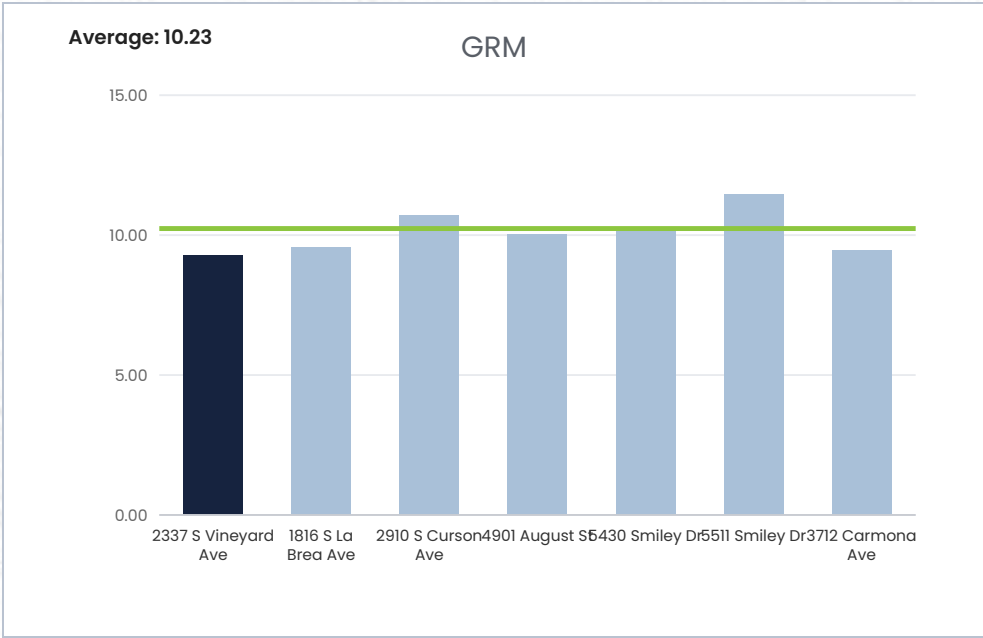
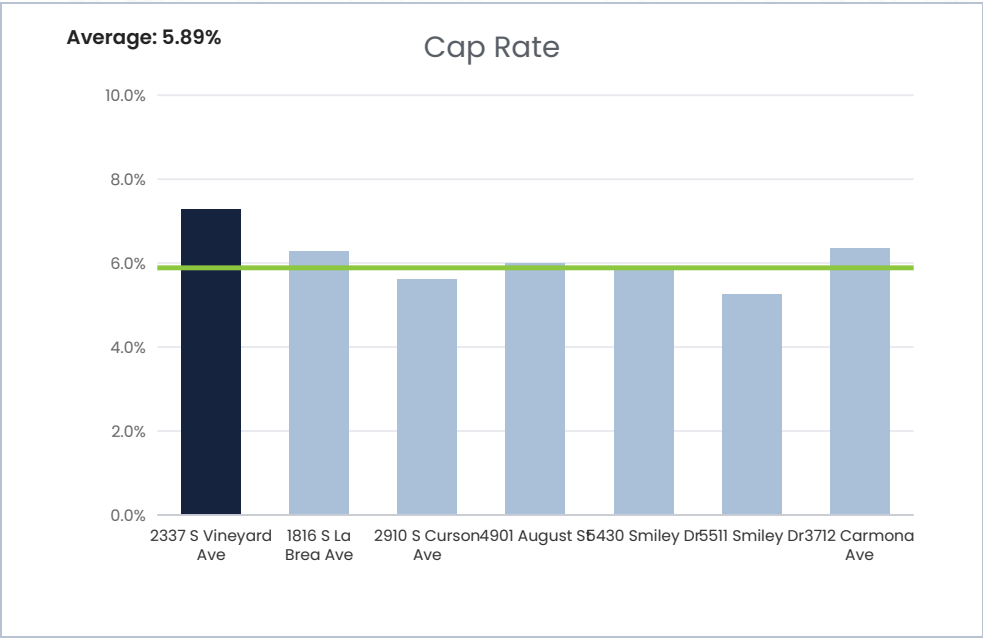
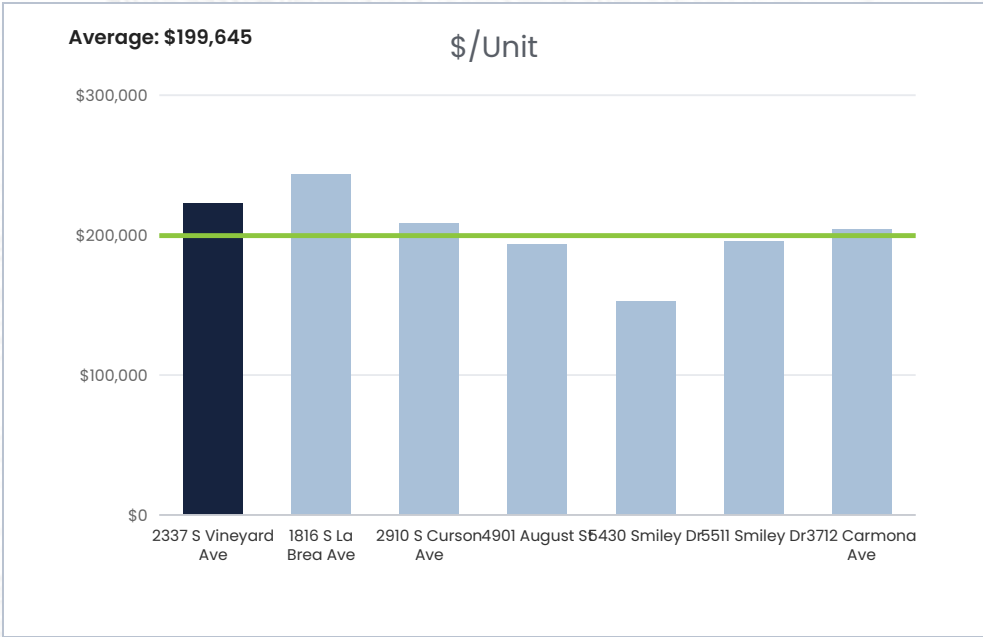
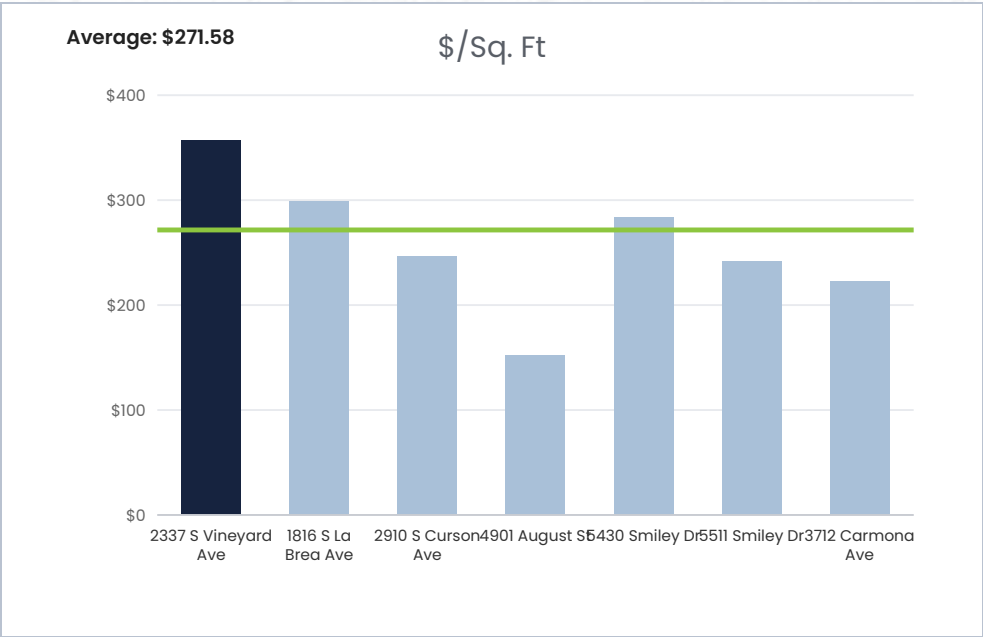
SALE COMPS MAP



SALE COMPS ANALYSIS

Address	Price	Units	Yr Built	Bldg SF	GRM	Cap Rate	\$/SF	\$/Unit	COE	Unit Mix
1816 S La Brea Ave Los Angeles, CA 90019	\$1,218,000	5	1924	4,076	9.56	6.28%	\$298.82	\$243,600	9/24/2026	(1) 0+1 (4) 2+1
2910 S Curson Ave Los Angeles, CA 90016	\$1,250,000	6	1956	5,084	10.70	5.61%	\$245.87	\$208,333	9/18/2026	(6) 2+1
4901 August St Los Angeles, CA 90008	\$2,710,000	14	1959	17,872	10.03	5.98%	\$151.63	\$193,571	4/16/2026	(8) 3+2 (6) 2+2
5430 Smiley Dr Los Angeles, CA 90016	\$1,375,000	9	1961	4,849	10.21	5.88%	\$283.56	\$152,778	4/3/2026	(7) 1+1 (2) 2+1
5511 Smiley Dr Los Angeles, CA 90016	\$1,370,000	7	1964	5,670	11.44	5.24%	\$241.62	\$195,714	2/23/2026	(1) 2+2 (3) 2+1 (3) 1+1
3712 Carmona Ave Los Angeles, CA 90016	\$1,631,000	8	1950	7,316	9.47	6.34%	\$222.94	\$203,875	10/23/2025	(6) 1+1 (2) 2+1
Average					10.23	5.89%	\$271.58	\$199,645		
2337 S Vineyard Ave (Subject)	\$1,335,000	6	1923	3,746	9.27	7.29%	\$356.38	\$222,500	On Market	(1) 0+1, (4) 1+1, (1) 2+1

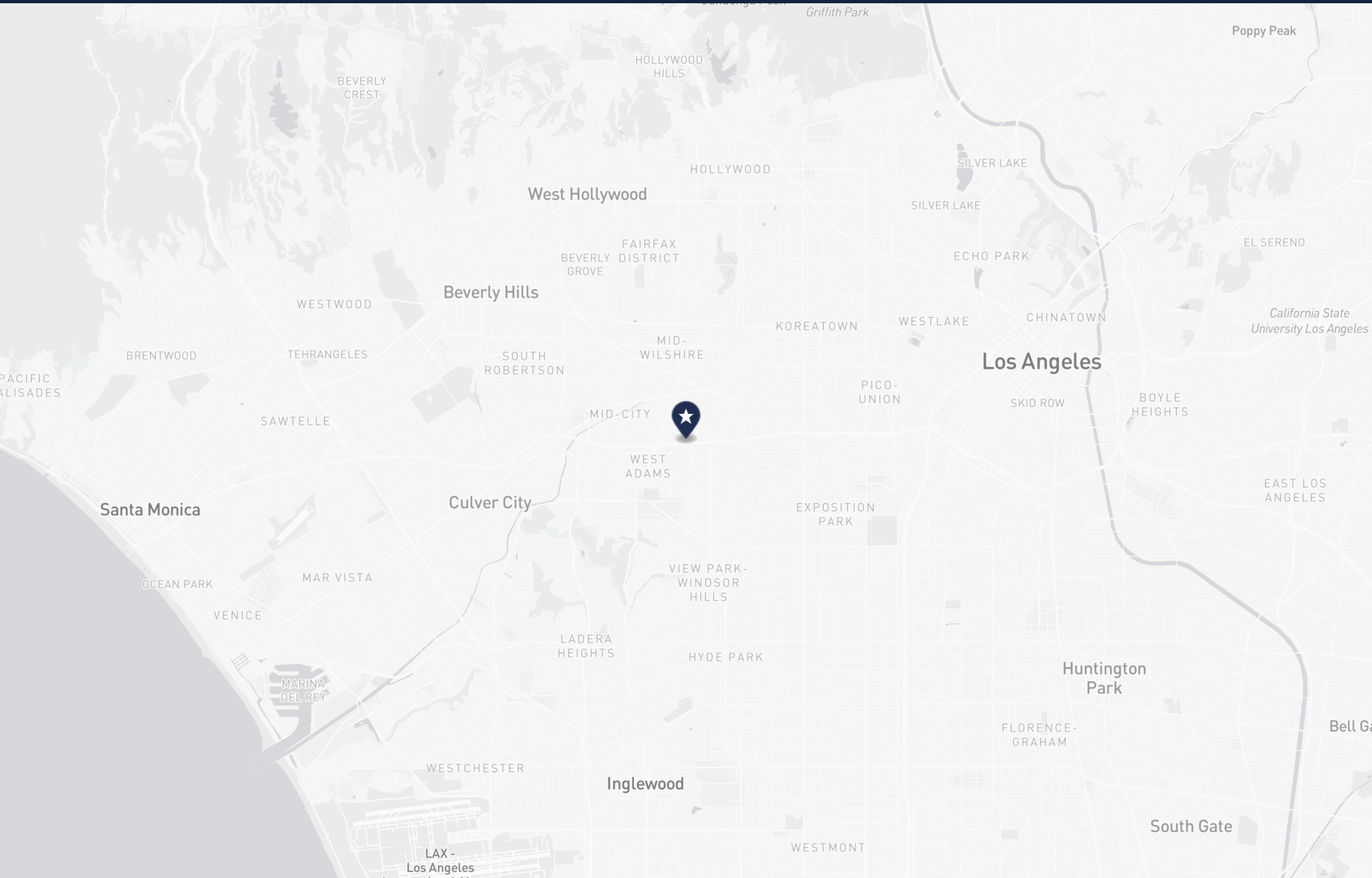
SALE COMP CHARTS



LOCATION OVERVIEW

2337 S Vineyard Ave Los Angeles, CA 90016

LOCATION MAP



LOCATION OVERVIEW

LOS ANGELES

Los Angeles, officially the City of Los Angeles and often known by its initials L.A., is the most populous city in the United States after New York City, and the third most populous city in North America after Mexico City and New York City. With an estimated population of nearly four million people, Los Angeles is the cultural, financial, and commercial center of Southern California.

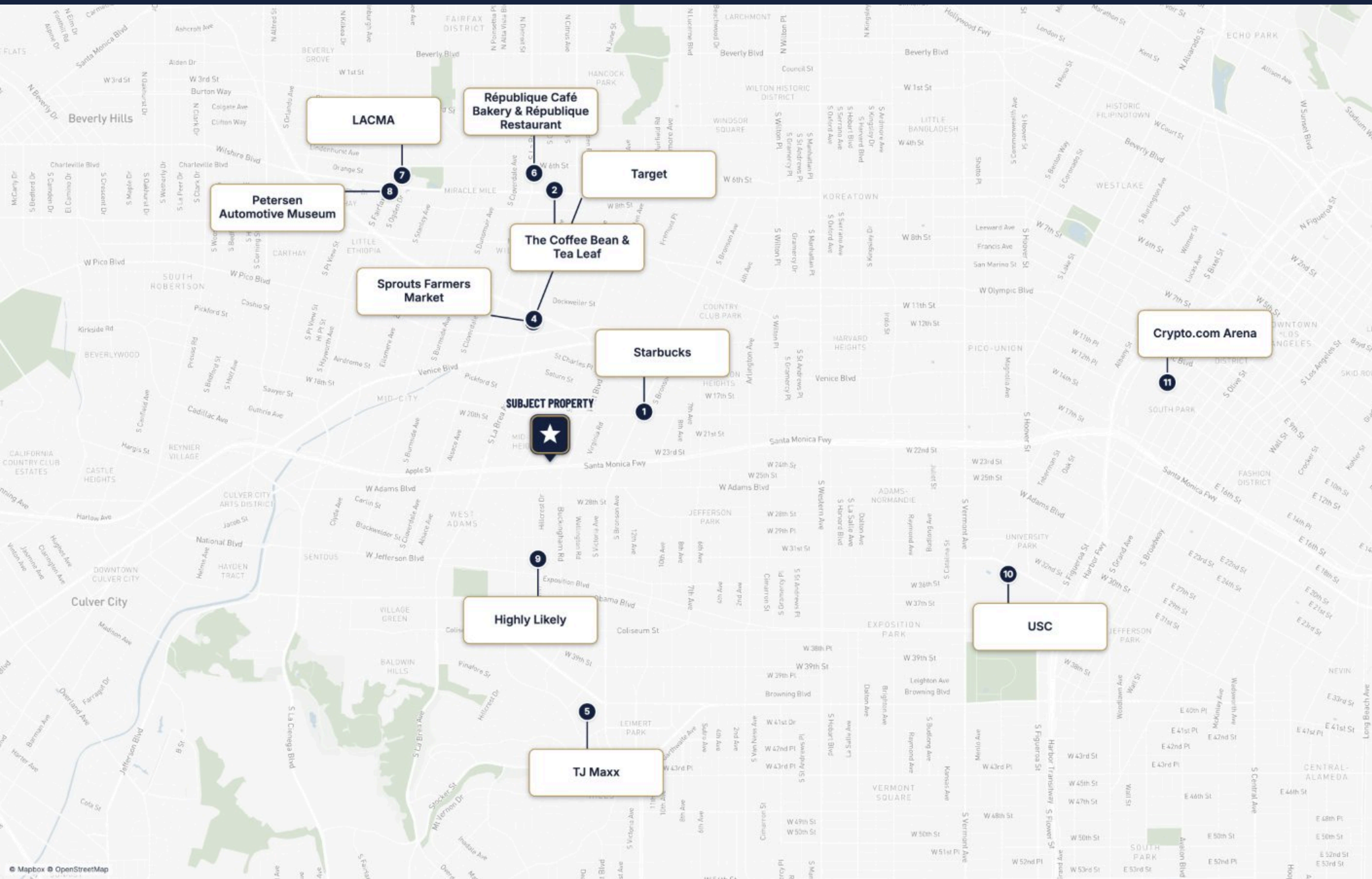
The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities in the expanding technology industry, Los Angeles is the place to be. The city is on the leading edge of several growth industries.



The Los Angeles metropolitan area, with more than 23,000 arts jobs, is the country's leading artistic center, surpassing the previous champion, New York — meaning Los Angeles now has both a larger concentration and a greater absolute number of artists than New York. The five-county L.A. area is also a major technology hub, with more than 700,000 people working in health services and biomedical activities, and 190,000 people employed in aerospace.



RETAILER MAP



LOCATION SPOTLIGHT: UNIVERSITY OF SOUTHERN CALIFORNIA



The University of Southern California (USC) is a nationally recognized private research university that serves as a major economic and educational anchor for the area. With a large student population and workforce, USC generates strong, year-round demand for housing and supports long-term neighborhood growth.

LOCATION SPOTLIGHT: HIGHLY LIKELY



Highly Likely is one of West Adams' most popular neighborhood cafés, known for its locally sourced menu, specialty coffee, and welcoming atmosphere. A favorite among residents and visitors alike, Highly Likely reflects the neighborhood's thriving culinary scene and the continued revitalization that has made West Adams one of Los Angeles' most sought-after communities.

EXCLUSIVELY MARKETING BY



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