OFFERING MEMORANDUM

1103 W 64TH ST LOS ANGELES, CA 90044



LIST PRICE

LYON STAHL INVESTMENT REAL ESTATE

JACOBSON INVESTMENT GROUP

$1,550,000

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Los Angeles, CA 90044

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PROPERTY DESCRIPTION

1103 W 64th St Los Angeles, CA 90044

THE OFFERING





1103 W 64th St is a 12-unit apartment building in South Los Angeles offered at $1,550,000 ($129,167 per unit, $271 per square foot), an 8.91% current cap rate and 7.06 GRM. That is the lowest price per unit in the comparable set, where five recent sales averaged $171,792 per unit at a 7.85% cap rate. With proposed financing at 30% down and 6.75%, the property covers its debt service 1.63 times and projects an 11.53% cash-on-cash return on current rents.

The rent roll leaves room to grow. Pro forma rents of $1,495 for studios and $1,895 for one-bedrooms sit at or below several existing leases, yet still lift scheduled income 11.71%, to a 10.43% cap rate and 6.32 GRM. Most of that gap sits in three units renting $600 to $1,100 below pro forma, which a buyer can bring to market as they turn over under LA RSO. A third of the units are leased through HACLA's Section 8 program, and tenants pay their own gas and electric.

Built in 1930, the two-story Spanish-style building totals approximately 5,716 SF on a 6,709 SF lot zoned LA R2, with (7) studios, (4) one-bedrooms, (1) two-bedroom and six on-site parking spaces. It sits steps from Vermont Avenue and its Metro bus lines, about three miles south of USC and Exposition Park and a short drive from SoFi Stadium.

PROPERTY DETAILS

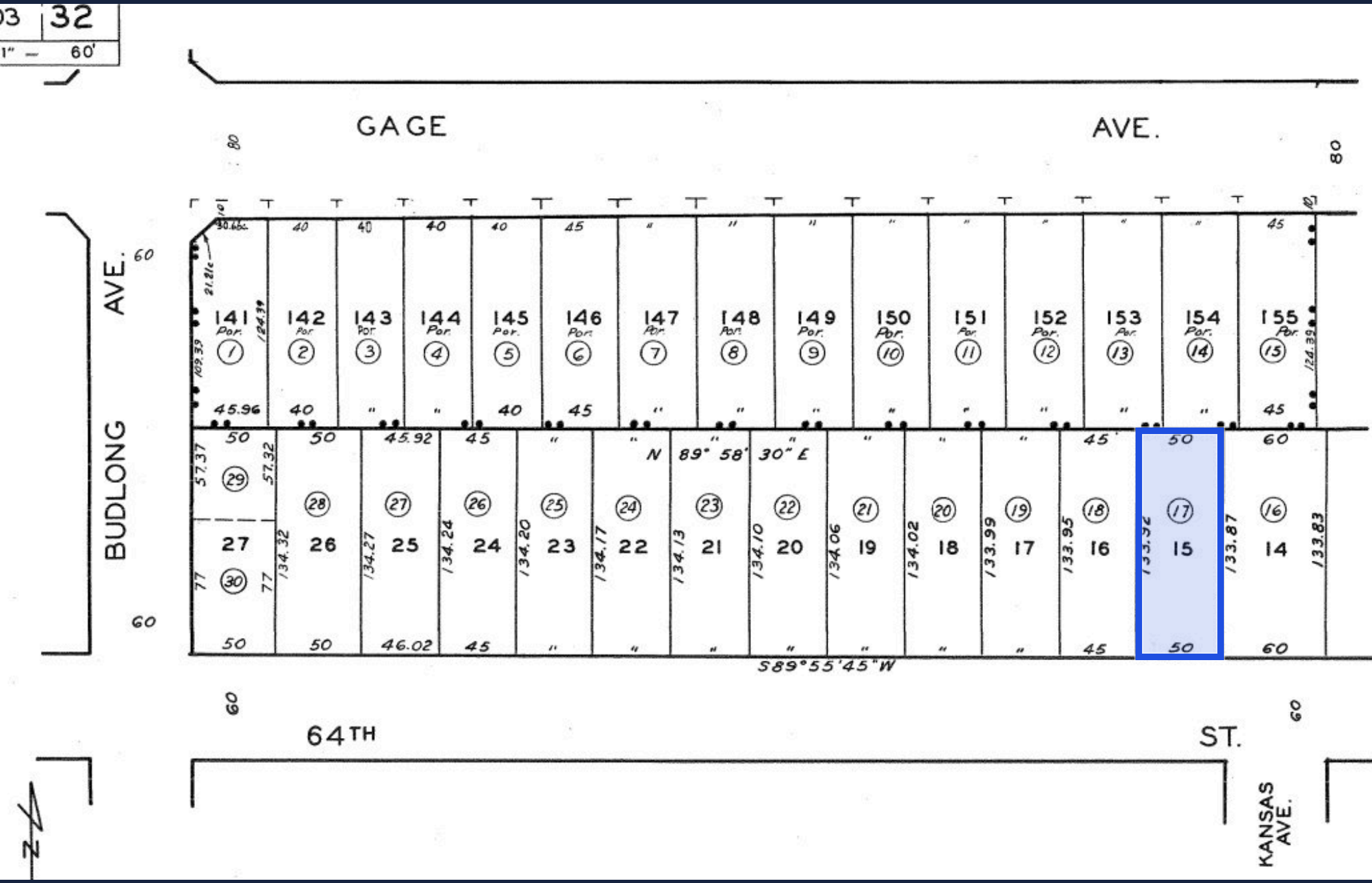
Address	1103 W 64th St Los Angeles, CA 90044
List Price	$1,550,000
Total Units	12
Total Building Sq. Ft.	5,716 SF
Total Lot Size	6,709 SF
Year Built	1930
Price / Unit	$129,167
Price / Sq. Ft.	$271.17
Zoning	LA R2
APN	6003-032-017
Rent Control	LA RSO
Parking	6 spaces



INVESTMENT HIGHLIGHTS

- 12-unit multifamily asset in Los Angeles, built in 1930
- Priced at a 7.06 GRM and 8.91% current cap rate
- 11.71% rental upside to pro forma rents
- Unit mix of (7) Studio, (4) 1-Bed/1-Bath, (1) 2-Bed/1-Bath
- Subject to LA RSO rent control
- 6 on-site parking spaces

PARCEL MAP


GAGE AVE.
BUDLONG AVE.
64TH ST.
KANSAS AVE.
S89°55'45"W
141 142 143 144 145 146 147 148 149 150 151 152 153 154 155
27 26 25 24 23 22 21 20 19 18 16 15 14



PROPERTY PHOTOS

1103 W 64th St Los Angeles, CA 90044

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS









PROPERTY PHOTOS











SECTION 3

FINANCIAL ANALYSIS

1103 W 64th St Los Angeles, CA 90044

RENT SUMMARY

UNIT MIX

Unit Type	Units	% of Units	Avg Current Rent	Current Total	Pro Forma Rent	Pro Forma Total	Loss to Lease
Studio	7	58%	$1,437	$10,056	$1,495	$10,465	4%
1-Bed/1-Bath	4	33%	$1,551	$6,205	$1,895	$7,580	18%
2-Bed/1-Bath	1	8%	$2,036	$2,036	$2,395	$2,395	15%
TOTALS	**12**		**$1,525**	**$18,297**		**$20,440**	

SCHEDULED INCOME SUMMARY

	Current	Pro Forma
Total Scheduled Rent (Monthly)	$18,297	$20,440
Additional Income	$0	$0
Parking	$0	$0
SCEP	$0	$0
Monthly Scheduled Gross Income	$18,297	$20,440
Annualized Scheduled Gross Income	**$219,564**	**$245,280**

At a Glance	
Rental Upside	11.71%
Average Unit Size	476 SF
Utilities Paid by Tenant	Gas and Electric
Rent Control	LA RSO
Occupancy	—

INCOME BREAKDOWN · CURRENT



Scheduled Rent 100%

RENT ROLL

Unit #	Bdrms / Baths	+/- Sq. Ft	Total Monthly Income	Pro Forma Rent / Unit	Notes
101	Studio	400	$1,610	$1,495	*Hopics*
102	Studio	400	$1,674	$1,495	*HACLA*
103	Studio	400	$1,300	$1,495	
104	1-Bed/1-Bath	500	$2,225	$1,895	*HACLA*
105	Studio	400	$1,400	$1,495	
106	1-Bed/1-Bath	500	$1,895	$1,895	*Vacant*
201	1-Bed/1-Bath	500	$1,270	$1,895	*HACLA*
202	Studio	400	$1,400	$1,495	
203	Studio	400	$711	$1,495	
204	Studio	400	$1,961	$1,495	*Testimonial Community Love Center*
205	1-Bed/1-Bath	500	$815	$1,895	
206	2-Bed/1-Bath	700	$2,036	$2,395	*HACLA*
TOTAL RENTAL INCOME			**$18,297**	**$20,440**	
Additional Income			$0	$0	
Parking			$0	$0	
SCEP			$0	$0	
TOTAL MONTHLY INCOME			**$18,297**	**$20,440**	
TOTAL ANNUAL INCOME			**$219,564**	**$245,280**	

INCOME & EXPENSES

Annualized Operating Data	Current	%	Pro Forma	%
Scheduled Gross Income	$219,564		$245,280	
Vacancy Rate Reserve	$6,587	3.00%	$7,358	3.00%
Gross Operating Income	$212,977		$237,922	
Operating Expenses	$74,923	34.12%	$76,209	31.07%
NET OPERATING INCOME	**$138,054**		**$161,713**	
Debt Service	$84,447		$84,447	
Pre-Tax Cash Flow	*$53,607*	*11.53%*	*$77,265*	*16.62%*
Principal Reduction	$11,563		$11,563	
Total Return Before Taxes	*$65,170*	*14.02%*	*$88,829*	*19.10%*

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)	$19,375	$19,375
Repairs & Maintenance ($1000/Unit)	$12,000	$12,000
Insurance ($1.75/SF)	$10,003	$10,003
Utilities (T-12)	$14,543	$14,543
Trash (T-12)	$6,224	$6,224
Landscaping ($100/Month)	$1,200	$1,200
Pest Control ($50/Month)	$600	$600
Property Management (5% SGI)	$10,978	$12,264
TOTAL EXPENSES	**$74,923**	**$76,209**
Expenses as % of SGI	34.12%	31.07%
Per Sq. Ft.	$13.11	$13.33
Per Unit	$6,244	$6,351

FINANCIAL ANALYSIS

Property Address		1103 W 64th St
List Price:		$1,550,000
Down Payment:	30.0%	$465,000
Number of Units:		12
Cost per Unit:		$129,167
Current GRM:		7.06
Pro Forma GRM:		6.32
Current CAP:		8.91%
Pro Forma CAP:		10.43%
Year Built:		1930
Approx. Lot Size:		6,709 SF
Approx. Gross RSF:		5,716 SF
Cost per RSF:		$271.17

Proposed Financing

First Loan Amount:	$1,085,000
Interest Rate:	6.75%
Amortization:	30 yrs
Fixed Period:	7 yrs
Monthly Payment:	$7,037
DCR:	1.63

Annualized Expenses *Estimated

New Taxes (1.25% Purchase Price):	$19,375
Repairs & Maintenance ($1000/Unit):	$12,000
Insurance ($1.75/SF):	$10,003
Utilities (T-12):	$14,543
Trash (T-12):	$6,224
Landscaping ($100/Month):	$1,200
Pest Control ($50/Month):	$600
Property Management (5% SGI):	$10,978
Total Expenses:	**$74,923**
Expenses as % of SGI:	34.12%
Per Unit:	$6,244

Annualized Operating Data

	Current Rents		Pro Forma Rents	
Scheduled Gross Income:	$219,564		$245,280	
Vacancy Rate Reserve:	$6,587	3.00% *1	$7,358	3.00% *1
Gross Operating Income:	$212,977		$237,922	
Operating Expenses:	$74,923	34.12% *1	$76,209	31.07% *1
Net Operating Income:	$138,054		$161,713	
Loan Payments:	$84,447		$84,447	
Pre-Tax Cash Flow:	$53,607	11.53% *2	$77,265	16.62% *2
Principal Reduction:	$11,563		$11,563	
Total Return Before Taxes:	$65,170	14.02% *2	$88,829	19.10% *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
7	Studio		$1,437	$10,056	$1,495	$10,465
4	1-Bed/1-Bath		$1,551	$6,205	$1,895	$7,580
1	2-Bed/1-Bath		$2,036	$2,036	$2,395	$2,395
Monthly Scheduled Gross Income				**$18,297**		**$20,440**
Annualized Scheduled Gross Income				**$219,564**		**$245,280**

Utilities Paid by Tenant: Gas and Electric • Rental Upside: 11.71%

FINANCING

Proposed Financing		
List Price:		$1,550,000
Down Payment:	30.0%	$465,000
First Loan Amount:		$1,085,000
Loan-to-Value:		70%
Interest Rate:		6.75%
Amortization:		30 years
Fixed Period:		7 years
Monthly Payment (P&I):		$7,037
Annual Debt Service:		$84,447
DCR:		1.63

Debt Coverage & Cash Flow	
Net Operating Income (Current):	$138,054
Net Operating Income (Pro Forma):	$161,713
Pre-Tax Cash Flow (Current):	$53,607
Pre-Tax Cash Flow (Pro Forma):	$77,265
Cash-on-Cash (Current):	11.53%
Cash-on-Cash (Pro Forma):	16.62%
Total Return Before Taxes (PF):	$88,829

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

1103 W 64th St Los Angeles, CA 90044

SALE COMPS

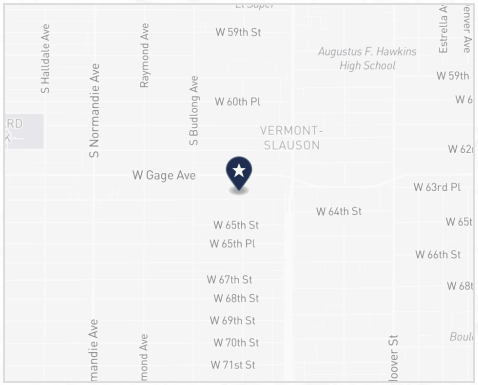


1103 W 64TH ST

Los Angeles, CA 90044

Subject Property

Price:	$1,550,000	Bldg Size:	5,716 SF
No. Units:	12	Price/SF:	$271.17
GRM:	7.06	CAP:	8.91%
$/Unit:	$129,167		



1

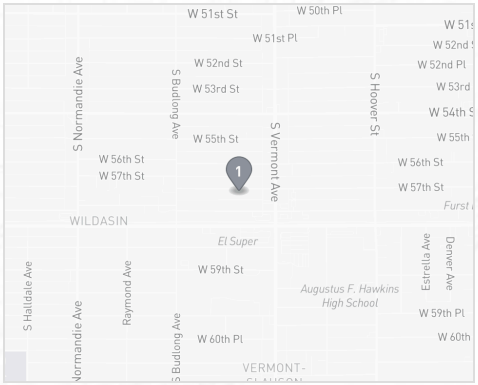


1038 W 57TH ST

Los Angeles, CA 90037

Sold 6/17/2026

Price:	$1,585,000	Bldg Size:	5,320 SF
No. Units:	8	Price/SF:	$297.93
GRM:	9.41	CAP:	6.91%
$/Unit:	$198,125		



2

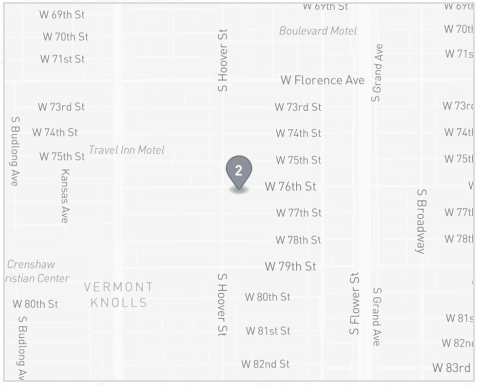


726 W 76TH ST

Los Angeles, CA 90044

Sold 6/4/2026

Price:	$1,025,000	Bldg Size:	2,864 SF
No. Units:	6	Price/SF:	$357.89
GRM:	8.21	CAP:	7.91%
$/Unit:	$170,833		



SALE COMPS

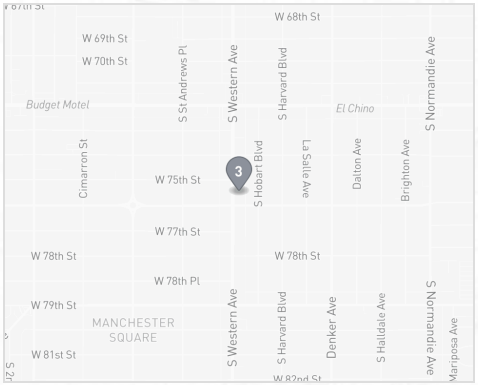


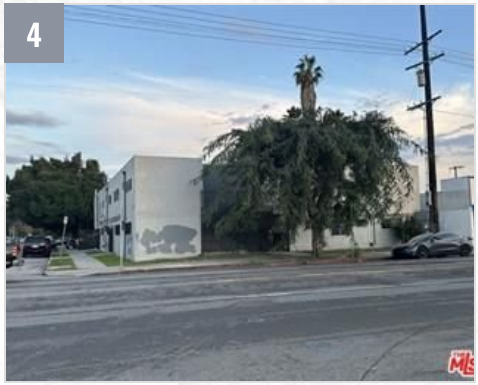
7516 S WESTERN AVE

Los Angeles, CA 90047

Sold 5/27/2026

Price:	$1,300,000	Bldg Size:	4,180 SF
No. Units:	6	Price/SF:	$311.00
GRM:	9.31	CAP:	6.98%
$/Unit:	$216,667		



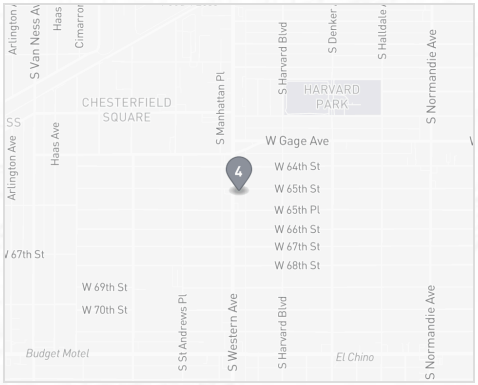


6500 S WESTERN AVE

Los Angeles, CA 90047

Sold 1/13/2026

Price:	$1,630,000	Bldg Size:	10,306 SF
No. Units:	12	Price/SF:	$158.16
GRM:	7.84	CAP:	8.29%
$/Unit:	$135,833		



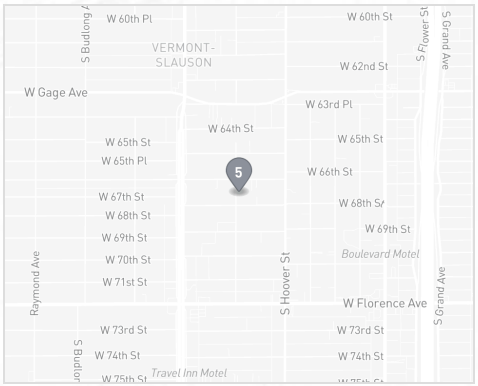


6612 MENLO AVE

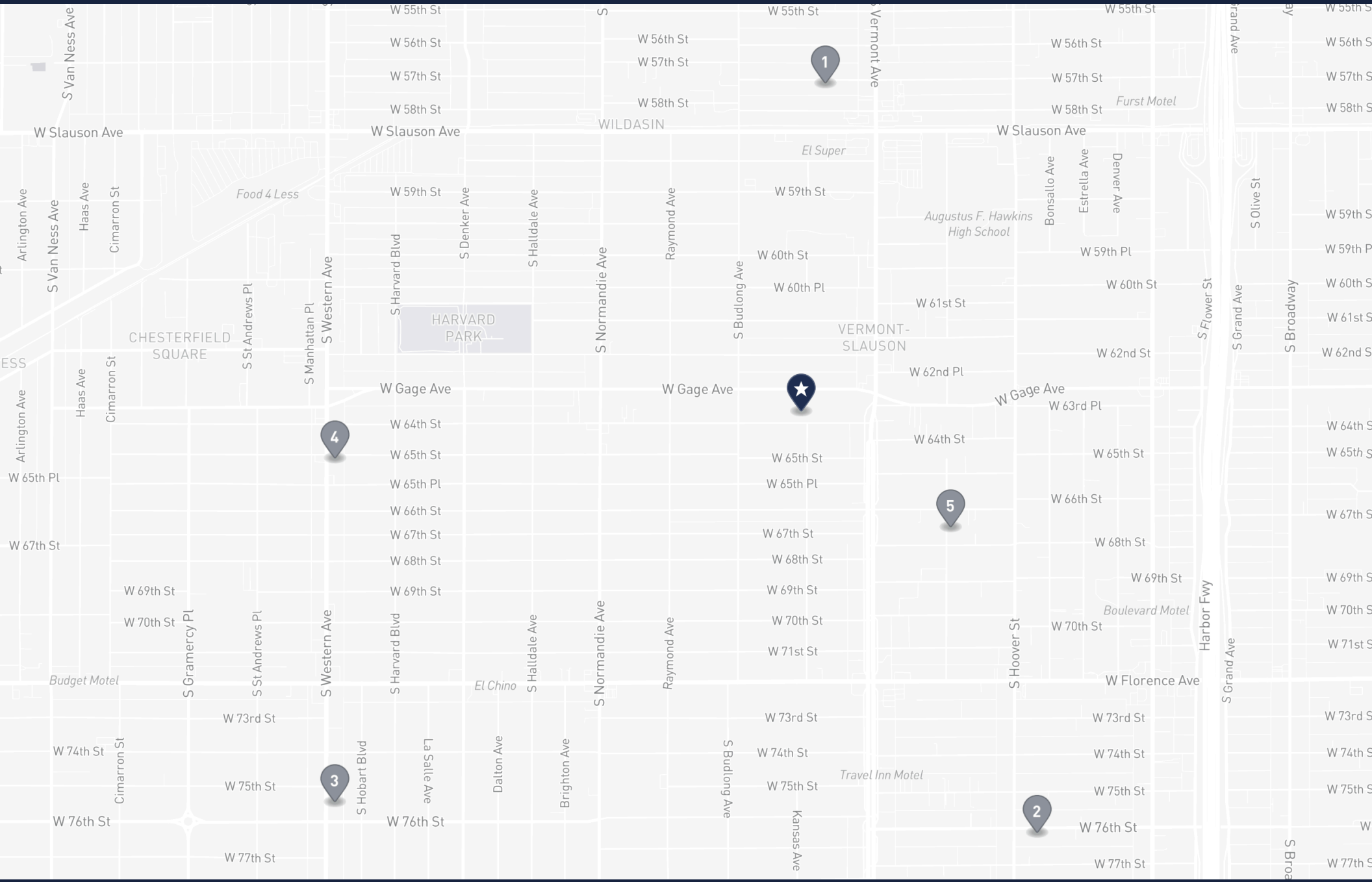
Los Angeles, CA 90044

Sold 12/31/2025

Price:	$1,375,000	Bldg Size:	4,620 SF
No. Units:	10	Price/SF:	$297.62
GRM:	7.11	CAP:	9.14%
$/Unit:	$137,500		



SALE COMPS MAP

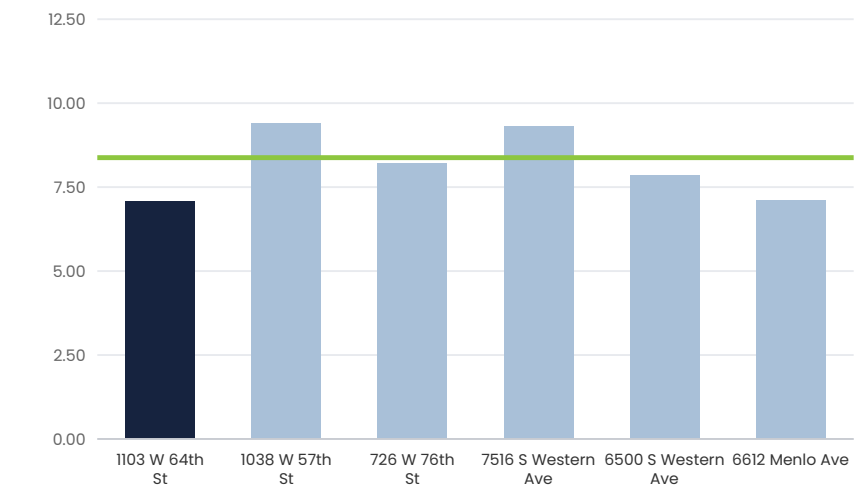


SALE COMPS ANALYSIS

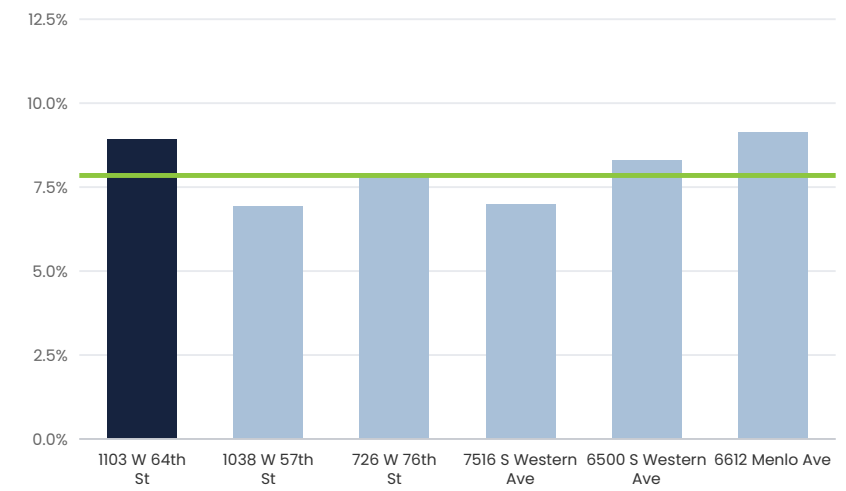
Address	Price	Units	Yr Built	Bldg SF	GRM	Cap Rate	$/SF	$/Unit	COE	Unit Mix
1038 W 57th St Los Angeles, CA 90037	$1,585,000	8	1928	5,320	9.41	6.91%	$297.93	$198,125	6/17/2026	(8) 1+1
726 W 76th St Los Angeles, CA 90044	$1,025,000	6	1925	2,864	8.21	7.91%	$357.89	$170,833	6/4/2026	(6) 1+1
7516 S Western Ave Los Angeles, CA 90047	$1,300,000	6	1953	4,180	9.31	6.98%	$311.00	$216,667	5/27/2026	(2) 2+1 (4) 1+1
6500 S Western Ave Los Angeles, CA 90047	$1,630,000	12	1962	10,306	7.84	8.29%	$158.16	$135,833	1/13/2026	(1) 3+1 (11) 2+1
6612 Menlo Ave Los Angeles, CA 90044	$1,375,000	10	1925	4,620	7.11	9.14%	$297.62	$137,500	12/31/2025	(2) 0+1 (8) 1+1
Average					*8.38*	*7.85%*	*$284.52*	*$171,792*		
1103 W 64th St (Subject)	**$1,550,000**	**12**	**1930**	**5,716**	**7.06**	**8.91%**	**$271.17**	**$129,167**	**On Market**	**(7) Studio, (4) 1-Bed/1-Bath, (1) 2-Bed/1-Bath**

SALE COMP CHARTS

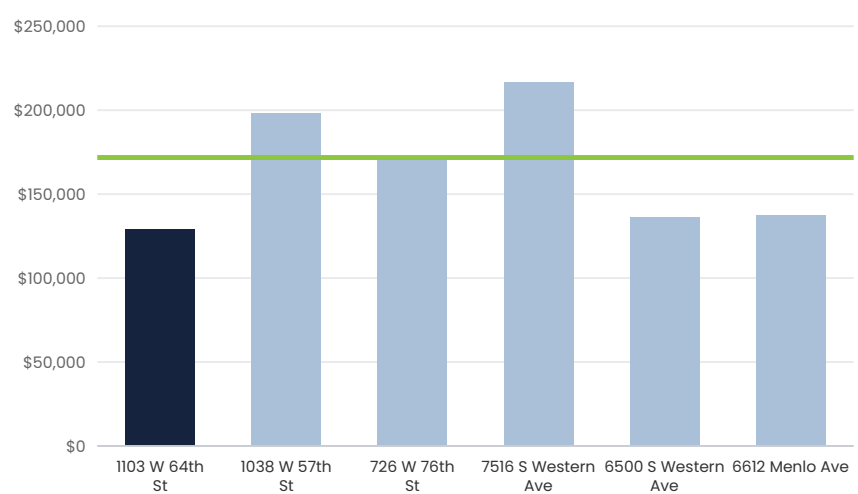
Average: 8.38



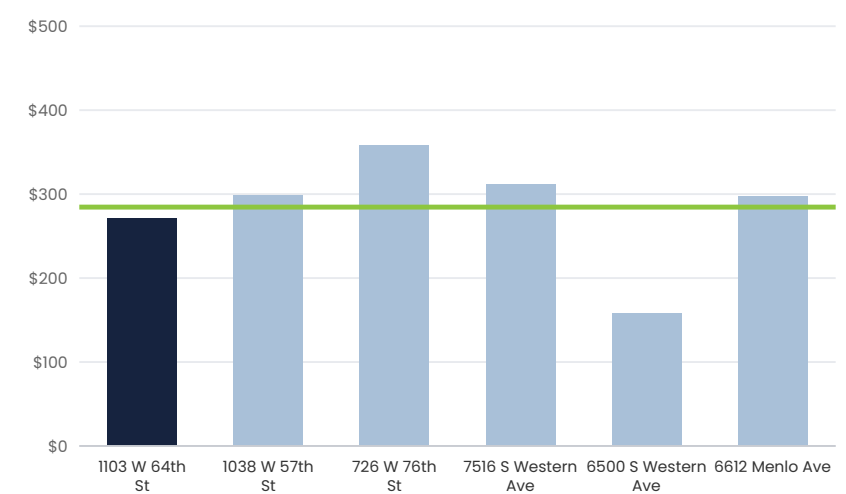
Average: 7.85%



Average: $171,792



Average: $284.52



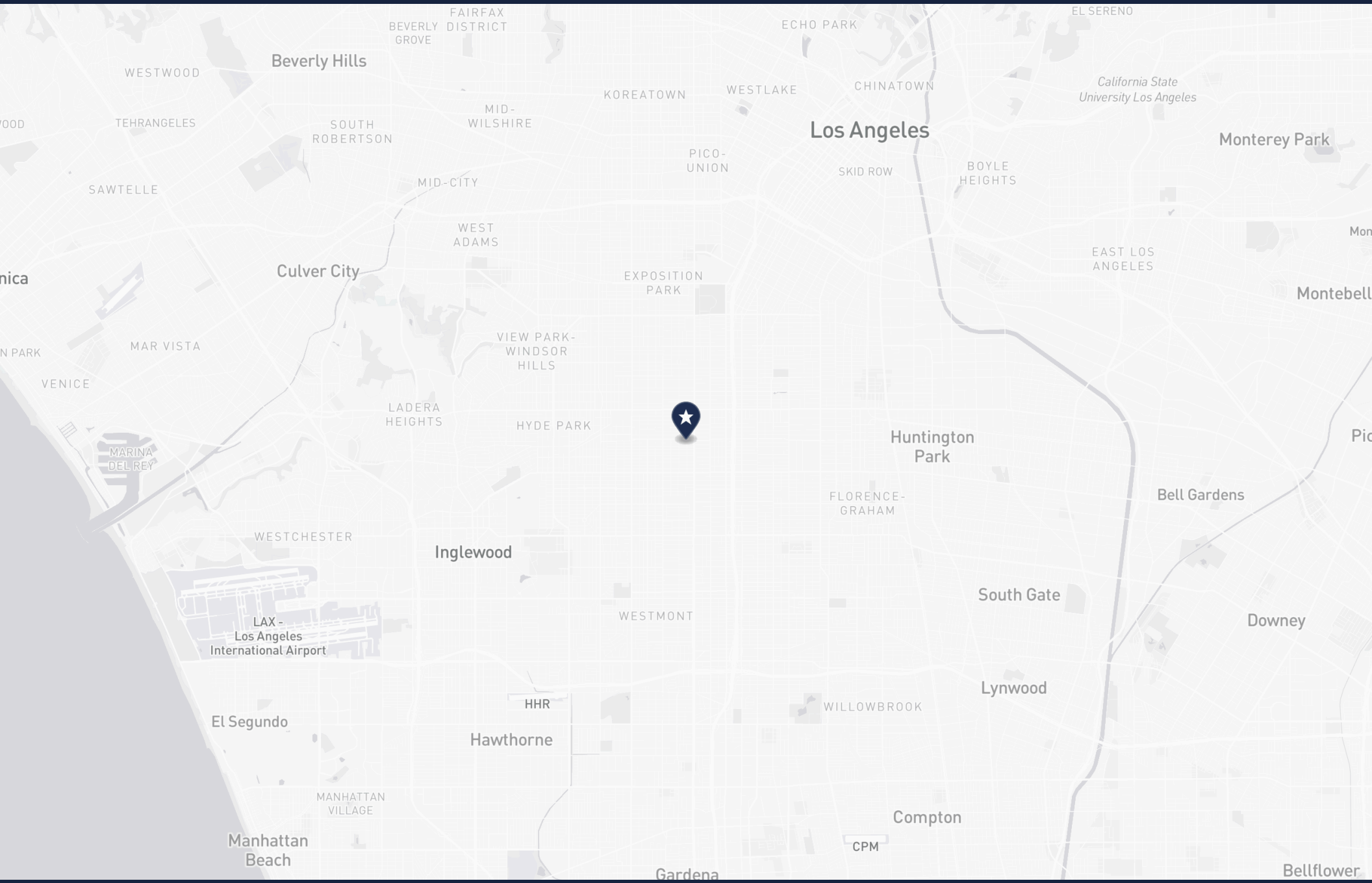


SECTION 5

LOCATION OVERVIEW

1103 W 64th St Los Angeles, CA 90044

LOCATION MAP



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



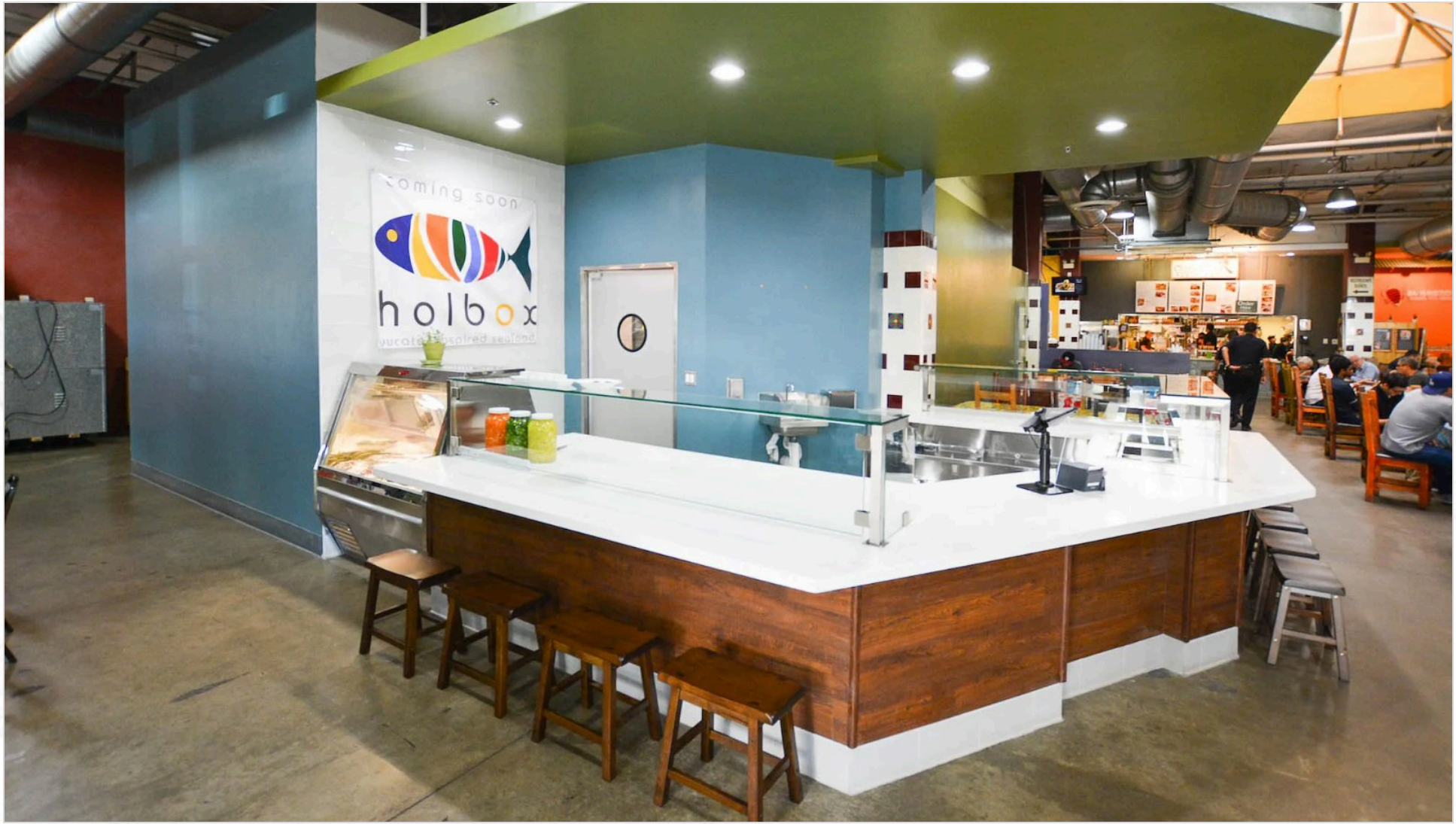
The University of Southern California (USC) is a nationally recognized private research university that serves as a major economic and educational anchor for the area. With a large student population and workforce, USC generates strong, year-round demand for housing and supports long-term neighborhood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

LOCATION SPOTLIGHT: SOFI STADIUM



SoFi Stadium is a world-class sports and entertainment venue and home to both the Los Angeles Rams and Los Angeles Chargers. Hosting NFL games, major concerts, international sporting events, and marquee entertainment experiences year-round, SoFi Stadium serves as a significant regional destination that drives tourism, economic activity, and continued investment throughout the greater Los Angeles area.

LOCATION SPOTLIGHT: HOLBOX



Holbox is an acclaimed, Michelin-recognized seafood restaurant celebrated for its Baja-inspired cuisine and fresh, sustainably sourced ingredients. Located within Mercado La Paloma near USC and Exposition Park, it has become a premier dining destination that attracts visitors from across Southern California, further enhancing the neighborhood's vibrant culinary scene.

EXCLUSIVELY MARKETED BY

JACOBSON INVESTMENT GROUP

LYON STAHL INVESTMENT REAL ESTATE

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