

OFFERING MEMORANDUM

2562 W. 11th St.

Los Angeles, CA 90006 • 8 Unit Apartment Building

LYON STAHL
INVESTMENT REAL ESTATE

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THE *JAMES* GROUP

LYON STAHL
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LYON STAHL

INVESTMENT REAL ESTATE



Section 01

Executive *Summary*

EXECUTIVE SUMMARY

> *A compelling Koreatown value-add opportunity featuring eight spacious one-bedroom units, private garage parking for every residence, and approximately 43% upside in rental income.*

The James Group is pleased to present 2562 W. 11th St., an 8 unit apartment building ideally located in Koreatown just blocks from the intersection of Vermont Ave and Olympic Blvd. Built in 1939, the property consists of (8) 1 bed / 1 bath units spread out over 6,270 net rentable square feet and sits on a large 10,005 square foot LAR4 zoned lot. Each unit offers a spacious layout of approximately 784 square feet, and the property features eight private garages, a rare amenity in one of the densest neighborhoods in Los Angeles. With approximately 39% upside in rents, 2562 W. 11th St. is a true value-add opportunity, while the large LAR4 lot and detached garages create potential for future ADU development, giving an investor multiple paths to grow income and long term value.

Koreatown has established itself as one of the most vibrant rental markets in Los Angeles, with a nonstop dining, nightlife, and entertainment scene that draws renters from across the city. The Vermont and Olympic corridor just north of the property is set for a major transformation with Link Kora, a full-block mixed-use development by Grubb Properties planned to bring 228 new apartments and Target-anchored retail to the neighborhood. The property has a Walk Score of 87, with Metro Rapid service along Vermont Ave, the Metro B and D Lines at Wilshire/Vermont, and quick access to the 10 and 110 Freeways connecting tenants to Downtown LA, Hollywood, and the Westside. The combination of a central location, significant rental upside, and a large LAR4 lot makes this an opportunity to own a generational asset in one of LA's most dynamic neighborhoods.

- **Prime Koreatown Location - Adjacent to Link Kora development**
- **Significant Rental Upside - 39% upside and 7.31 Proforma GRM**
- **Development Potential - Large corner 10,005 sf R4 Lot - TOC Tier 3 Incentives**
- **Spacious Unit Layouts - 8 (1+1) units averaging 783 sf.**
- **Private Garages - 8 private garages - Prime ADU play via SB1211**



INVESTMENT SUMMARY

PRICING SUMMARY

PRICE	$1,550,000
PRICE / UNIT	$193,750
PRICE / SF	$247.21
CAP RATE	6.90%
MARKET CAP RATE	10.66%
GRM	9.55
MARKET GRM	6.87

PROPERTY SUMMARY

ADDRESS	2562 W. 11th St.
APN	5076-010-006
YEAR BUILT	1939
NO. OF UNITS	8
SQUARE FEET	6,270
AVERAGE UNIT SF	784
LOT SIZE	10,005
PARKING	8 Garages Spaces
ZONING	LAR4
UTILITIES	Individually Metered
CONSTRUCTION	Wood-Frame Stucco



INVESTMENT HIGHLIGHTS

Prime Koreatown Location - Adjacent to Link Kora development

Located one block south of Olympic Blvd near Vermont Ave, the property is just 1 block from the new Link Kora development, featuring 52,700 square feet of ground floor retail anchored by Target and 228 residential units with a resort-style amenity package. The location offers immediate access to Koreatown's dining, nightlife, and retail scene.

Significant Rental Upside - 39% upside and 7.31 Proforma GRM

With approximately 39% upside in rents, the property offers a meaningful opportunity to grow income through strategic rent adjustments and unit improvements as tenancies turn.

Development Potential - Large corner 10,005 sf R4 Lot - TOC Tier 3 Incentives

The 10,005 square foot LAR4 lot allows 25 units by right. With a TOC Tier 3 70% density bonus, that increases to 42 potential units.

Spacious Unit Layouts - 8 (1+1) units averaging 783 sf.

All 8 units are 1 bed / 1 bath floor plans of approximately 783 square feet each, offering generous living space that appeals to a broad renter base.

Private Garages - 8 private garages - Prime ADU play via SB1211

The property features 8 private detached garages, a premium amenity in Koreatown. The garages also create an ideal ADU option, allowing up to 8 additional detached ADUs under California SB 1211.





Section 02

Property *Description*



2562 W. 11th St. is an 8 unit apartment building in the City of Los Angeles, located on the south side of W. 11th St. just east of Vermont Ave. Built in 1939, the property has approximately 6,270 net rentable square feet on a 10,005 square foot corner lot zoned LAR4 (APN 5076-010-006). The units are addressed individually as 2562 through 2576 W. 11th St.

The unit mix is (8) 1 bed / 1 bath units, each approximately 784 square feet. Each unit is separately metered for gas and electricity. The property has eight private detached garages, accessible from 11th St. and the alley. These garages provide an ideal ADU development option with up to 8 additonal units by right via SB 1211. Due to proximity to the public transportation, the property qualifies for TOC Tier 3 development incentives increasing density 70% and allowing for up to 42 buildable unit. The corner lot location is advantageous faciliting ingress and egress.

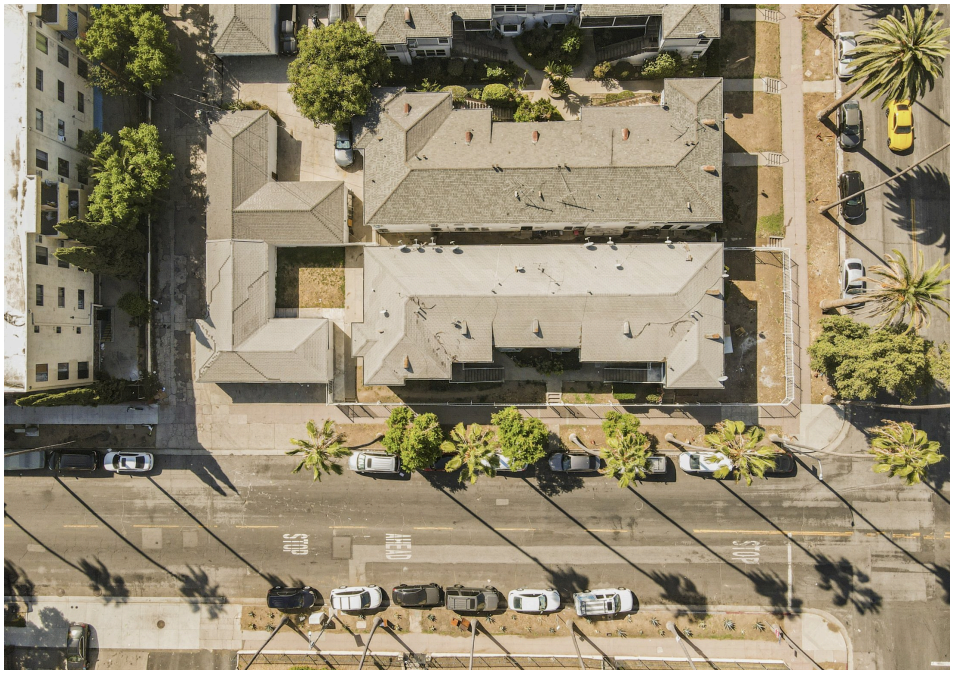
PROPERTY DETAILS

ADDRESS	2562 W. 11th St.
CITY / STATE	Los Angeles, CA 90006
NO. OF UNITS	8
BUILDING SF	6,270
LOT SIZE	10,005
YEAR BUILT	1939
ZONING	LAR4
APN	5076-010-006
CONSTRUCTION	Wood-Frame Stucco
UTILITIES	Individually Metered
OCCUPANCY	100%
PARKING	8 Garages Spaces
UNIT MIX	(8) 1 Bed, 1 Bath


5076
10
SCALE 1" = 80'
SHEET 1
N
CODE 67
12TH ST.
FOR PREV. ASSMT. SEE: 5075-14, 15 & 16; 5076-19
VERMONT AVE.
C.F. 1488
11TH ST.
MENLO AVE.
WESTMORELAND AVE.
CLARK AND BRYAN'S WESTMORELAND PLACE
M.B. 6-110-111
N0°06'W.
N89°50'E
SHEET 2
ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

PROPERTY PHOTOS









PROPERTY PHOTOS










Link Kora Development
228 Apartment Units
50,000 sf Target
2562
W. 11th St.


2562
W. 11th St.

PROPOSED 8 DETACHED ADU RENDERING

Conceptual rendering for illustrative purposes only. The proposed eight (8) ADUs have not been approved or independently verified by Broker. All development potential, including unit count, configuration, and feasibility, is subject to Buyer's independent investigation and applicable governmental approvals. Seller and Broker make no representations or warranties regarding development feasibility.





Section 03

Financial *Summary*

RENT ROLL

UNIT	UNIT TYPE	UNIT SF	CURRENT RENT	RENT / SF	PROFORMA RENT	PF RENT / SF	COMMENT
2562	1 Bed, 1 Bath	784	**$1,630**	$2.08	**$2,350**	$3.00	
2564	1 Bed, 1 Bath	784	**$1,777**	$2.27	**$2,350**	$3.00	
2566	1 Bed, 1 Bath	784	**$1,522**	$1.94	**$2,350**	$3.00	
2568	1 Bed, 1 Bath	784	**$1,438**	$1.83	**$2,350**	$3.00	
2570	1 Bed, 1 Bath	784	**$1,476**	$1.88	**$2,350**	$3.00	
2572	1 Bed, 1 Bath	784	**$1,876**	$2.39	**$2,350**	$3.00	
2574	1 Bed, 1 Bath	784	**$1,870**	$2.39	**$2,350**	$3.00	
2576	1 Bed, 1 Bath	784	**$1,931**	$2.46	**$2,350**	$3.00	
Totals		**6,272**	**$13,519**		**$18,800**		

Current rents include the 3% rent increase effective Nov 1, 2026.



UNIT MIX

1 Bed, 1 Bath 100%

NOTE

INCOME & EXPENSE

Income	Current	Per Unit	Pro-Forma	Per Unit
Scheduled Rent Income	$162,229	$20,279	$225,600	$28,200
Other Income (SCEP/RSO & Late Fees)	$800	$100	$800	$100
GROSS POTENTIAL INCOME	**$163,029**	**$20,379**	**$226,400**	**$28,300**
Vacancy/Collection Allowance (GPR)	3.0% / $4,891	$611	3.0% / $6,792	$849
EFFECTIVE GROSS INCOME	**$158,138**	**$19,767**	**$219,608**	**$27,451**
Expenses				
Taxes (1.19%)	$18,404	$2,301	$18,404	$2,301
Insurance ($1.25/SF)	$7,838	$980	$7,838	$980
Utilities	$2,485	$311	$2,485	$311
Repairs & Maintenance ($500/unit)	$4,000	$500	$4,000	$500
Management Fee (5.0% of EGI)	$7,907	$988	$10,980	$1,373
Landscaping ($100/month)	$1,200	$150	$1,200	$150
Reserves ($200/unit)	$1,600	$200	$1,600	$200
Rubbish ($533/month)	$6,396	$800	$6,396	$800
Direct Assessments	$1,399	$175	$1,399	$175
TOTAL EXPENSES	**$51,229**		**$54,302**	
Expenses Per SF	$8.17		$8.66	
Expenses Per Unit	$6,404		$6,788	
% Of EGI	32.4%		24.7%	
NET OPERATING INCOME	**$106,909**		**$165,306**	

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.
Landscaping	Estimated at $100 per month.

Income

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Base Rental Income	$162,229	$225,600	$20,279	$25.87
Other Income	$800	$800	$100	$0.13
Gross Potential Income	$163,029	$226,400	$20,379	$26.00
Less Vacancy	3.0% (4,891)	3.0% (6,792)	(611)	—
EFFECTIVE GROSS INCOME	**$158,138**	**$219,608**	**$19,767**	**$25.22**

Expenses

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Taxes (1.19%)	$18,404	$18,404	$2,301	$2.94
Insurance ($1.25/SF)	$7,838	$7,838	$980	$1.25
Utilities	$2,485	$2,485	$311	$0.40
Repairs & Maintenance ($500/unit)	$4,000	$4,000	$500	$0.64
Management Fee (5.0% of EGI)	$7,907	$10,980	$988	$1.26
Landscaping ($100/month)	$1,200	$1,200	$150	$0.19
Reserves ($200/unit)	$1,600	$1,600	$200	$0.26
Rubbish ($533/month)	$6,396	$6,396	$800	$1.02
Direct Assessments	$1,399	$1,399	$175	$0.22
TOTAL EXPENSES	**$51,229**	**$54,302**	**$6,404**	**$8.17**
EXPENSES AS % OF EGI	32.4%	24.7%		
NET OPERATING INCOME	**$106,909**	**$165,306**	**$13,364**	**$17.05**

Summary

Price	$1,550,000
Down Payment 25%	$387,500
Number of Units	8
Price Per Unit	$193,750
Price Per SqFt	$247.21
Gross SqFt	6,270
Lot Size	10,005 SF
Year Built	1939
CAP Rate	6.90%
Market CAP Rate	10.66%
GRM	9.55
Market GRM	6.87

New Potential Financing

Loan Amount	$1,162,500
Loan Type	New
Interest Rate	6.42%
Amortization	30 Years
Debt Coverage Ratio	1.22
Year Due	2036

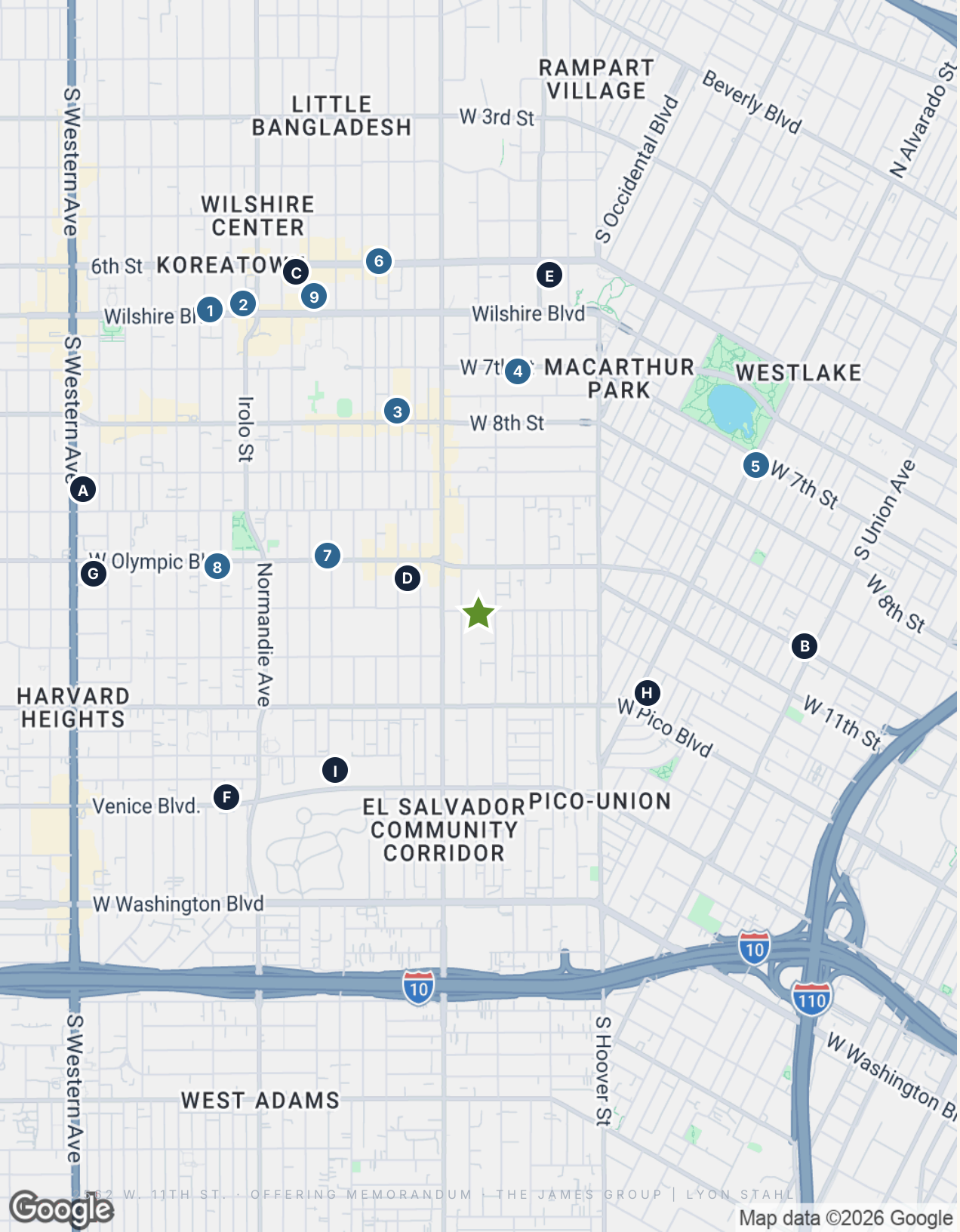
Loan information may change. Contact your broker for current quotes.

			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
1 Bed, 1 Bath	8	784	$1,690	$2.16	$13,519	$2,350	$3.00	$18,800
TOTALS / WEIGHTED AVERAGES	**8**	**784**	**$1,690**	**$2.16**	**$13,519**	**$2,350**	**$3.00**	**$18,800**
GROSS ANNUALIZED RENTS					$162,229			$225,600



Section 04

Market *Overview*



AREA AMENITIES

Surrounding Amenities

★ SUBJECT PROPERTY

DINING & COFFEE

1	BCD Tofu House	1.1 mi
2	The LINE LA	1.0 mi
3	STAGGER COFFEE	0.6 mi
4	Tu Cha	0.6 mi
5	Langer's Delicatessen-Restaurant	0.8 mi
6	Dan Sung Sa	0.9 mi
7	MEMORYLOOK	0.4 mi
8	rōk Coffee and Tea - Olympic Blvd	0.7 mi
9	The Boiling Crab	0.9 mi

SHOPPING & SERVICES

A	H Mart LA K-Town	1.1 mi
B	Curacao	0.9 mi
C	H Mart LA City Center	1.0 mi
D	Hannam Supermarket	0.2 mi
E	Target	0.9 mi
F	Dollar Tree	0.8 mi
G	Galleria Market	1.0 mi
H	Ross Dress for Less	0.5 mi
I	Loyola High School	0.6 mi

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Los Angeles, CA 90006



Koreatown

Koreatown sits in the heart of Central Los Angeles, bordered by Hancock Park to the west, Westlake to the east, and Pico-Union to the south, roughly midway between Downtown and Beverly Hills. It is the densest neighborhood in Los Angeles and one of the densest in the country, with a renter base that spans young professionals commuting downtown, students and hospital staff, and a deeply rooted Korean American and Latino community that supports one of the most vibrant 24-hour dining and retail districts in the city. Vacancy in Koreatown runs consistently below the citywide average, and the sheer depth of renter demand gives owners pricing power that is rare for a Central LA location.

The neighborhood's appeal starts with connectivity. Two Metro subway lines, the B (Red) and D (Purple), stop at Wilshire/Vermont, Wilshire/Normandie, and Wilshire/Western, putting Downtown LA, Hollywood, and the Miracle Mile within minutes, and the D Line extension, opening in phases through 2027, carries riders west to Beverly Hills, Century City, and Westwood. That transit spine has made Wilshire Boulevard one of the most active development corridors in Los Angeles, with thousands of new apartment units delivered or under construction over the past decade, yet the neighborhood's stock of 1920s and 1930s courtyard and mid-rise buildings



NEIGHBORHOOD DEVELOPMENT HIGHLIGHT

Link Kora

228-Unit, 432,500 SF Mixed-Use Development | Vermont Ave. & 11th St., Koreatown | Kitty-Corner from 2562 W. 11th Street

WHY THIS MATTERS FOR 2562 W. 11TH STREET

01 Institutional-caliber neighbor.

Link Kora is being developed by Grubb Properties, a national multifamily investor/developer, a strong signal of institutional confidence in the immediate Koreatown submarket.

02 Major scale, right next door.

432,500 gross square feet delivering 228 residential units plus 52,700 SF of ground-floor commercial space, a significant, transformative addition to the block the subject property sits on.

03 Target-Anchored Retail.

Ground-floor retail is anchored by Target, bringing a national credit tenant and steady daily foot traffic to the Vermont & 11th corridor, directly benefiting nearby retail and residential demand.

04 Resort-style amenity package.

Rooftop pool deck, sky deck, landscaped courtyards, a fitness center, coworking lounge, dog park, and amenity rooms are repositioning the immediate area's renter expectations and achievable rents upward.

05 Currently under construction.

Status is In Construction, meaning the lift to the surrounding block (increased foot traffic, street-level activation, and neighborhood investment) is imminent, not speculative.

06 Walk-to proximity.

Sited kitty-corner to the subject property, Link Kora's new residents, employees, and retail customers are effectively future foot traffic and rental demand at the doorstep of 2562 W. 11th Street.



Link Kora: view of the NE corner of Vermont Avenue & 11th Street, directly across from the subject property.

228 RESIDENTIAL UNITS	**432,500 SF** GROSS BUILDING AREA
52,700 SF GROUND-FLOOR COMMERCIAL	**Target** RETAIL ANCHOR
Grubb Properties DEVELOPER	**In Construction** STATUS

Project data (client, program, size, status) and renderings sourced from Urban Architecture Lab, the project architect (u-a-lab.com/link-kora). Renderings are conceptual, subject to change, and not affiliated with or an endorsement of the subject property.

More Views of Link Kora



Aerial view toward Downtown LA skyline.



Street-level night rendering, Vermont Ave.



Interior courtyard & amenity walkway.



Site map: Olympic, Vermont & 11th.

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Los Angeles, CA 90006

Demographics

64% — **Household Renters**
64% of the households in Los Angeles are renting their homes.

38 years — **Median Age**
The median age of people living in Los Angeles is 38 years old.

$124,896 — **Household Income**
The average household income in Los Angeles is $124,896 a year.

3,878,718 — **Population**
There are 3,878,718 people living in Los Angeles.

$947,900 — **Median Home Value**
Median home value in Los Angeles is $947,900 (U.S. Census ACS).

Transportation

87	74	69
Very Walkable	Very Bikeable	Good Transit

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