

THE JAMES GROUP | GAIA

OFFERING MEMORANDUM

695 S. Norton Ave

Los Angeles, CA 90005 • 9 Unit Apartment Building

LYONSTAHL
INVESTMENT REAL ESTATE

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THE *JAMES* GROUP

LOS ANGELES MULTIFAMILY

LYON STAHL INVESTMENT REAL ESTATE

GAIA SETTING THE NEW STANDARD IN REAL ESTATE

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THE *JAMES* GROUP — LOS ANGELES MULTIFAMILY —

LYON STAHL INVESTMENT REAL ESTATE

GAIA



Section 01

Executive *Summary*

EXECUTIVE SUMMARY

> *695 S. Norton Ave is a 9-unit apartment building located in Wilshire Park, offering 1,294 square foot units and 13 subterranean vehicles.*

The James Group & GAIA is pleased to present 695 S. Norton Ave, located in Wilshire Park, a premier Koreatown neighborhood just south of Wilshire Blvd near the Wilshire and Crenshaw intersection. The subject property is a well-maintained, three-story, 9-unit apartment building built in 1965, totaling 11,647 square feet on a 7,041 square foot LARD2-zoned lot. The unit mix consists of (6) 2 bed / 2 bath, (2) 2 bed / 2 bath + den, and (1) studio / 1 bath units. The two-bedroom units average approximately 1,375 square feet, offering spacious open floor plans and ample natural light. Interior amenities include central A/C, renovated kitchens and bathrooms, and private balconies and patios. The property also features gated intercom entry, remote-controlled secured access to subterranean parking for 13 vehicles, and an elevator serving the garage through the upper third floor. With current rents averaging approximately $1.80 per square foot and an estimated 40% rental upside, 695 S. Norton presents an attractive value-add opportunity.

Wilshire Park is a tree-lined, low-density neighborhood bordered by Hancock Park and Windsor Square to the north. It offers a quieter alternative to Koreatown's dense core while remaining minutes from the restaurants, nightlife, and retail along Wilshire Blvd and Western Ave. The property is located along LA Metro's D Line corridor, with the first extension opening in May 2026 and adding stations at Wilshire/La Brea, Fairfax, and La Cienega. The remaining sections to Century City and Westwood/UCLA are expected in 2027, connecting Downtown LA to the Westside along Wilshire. Hancock Park, Miracle Mile, and the Mid-Wilshire office corridor are nearby, with convenient access to the 10 Freeway. The combination of a premier location, oversized units, desirable amenities, and significant rental upside makes 695 S. Norton a compelling opportunity to acquire a well-maintained asset in one of Los Angeles'

- **Prime Wilshire Park Location near Crenshaw & Wilshire Blvd**
- **Oversized Units - 1,294 sf Average Unit Size**
- **40% Rental Upside**
- **Subterranean Parking - 13 Vehicles**
- **Great Building Amenities**



INVESTMENT SUMMARY

PRICING SUMMARY

PRICE	$2,995,000
PRICE / UNIT	$332,778
PRICE / SF	$257.15
CAP RATE	5.30%
MARKET CAP RATE	8.58%
GRM	11.30
MARKET GRM	8.05

PROPERTY SUMMARY

ADDRESS	695 S. Norton Ave
APN	5092-007-010
YEAR BUILT	1965
NO. OF UNITS	9
SQUARE FEET	11,647
AVERAGE UNIT SF	1,294
LOT SIZE	7,041
PARKING	13 Subterranean Spaces
ZONING	LARD2
UTILITIES	Individually Metered
CONSTRUCTION	Wood-Frame Stucco



INVESTMENT HIGHLIGHTS

Prime Wilshire Park Location near Crenshaw & Wilshire Blvd

The property is located in Wilshire Park, arguably Koreatown's best neighborhood, just south of Wilshire Blvd near the Wilshire / Crenshaw intersection. The neighborhood's tree-lined streets and low density setting, bordered by Hancock Park and Windsor Square, attract a high quality renter base and support long term demand.

Oversized Units - 1,294 sf Average Unit Size

The property consists of (6) 2 bed / 2 bath, (2) 2 bed / 2 bath + den, and (1) studio / 1 bath units. The two bedroom units average approximately 1,375 square feet each, which is rare in Koreatown and appeals to roommates, families and professionals who want more space.

40% Rental Upside

Current rents average approximately $1.80 per square foot, leaving approximately 40% upside in rents. This gives an investor a meaningful opportunity to grow income over time through strategic rent adjustments and targeted unit improvements as tenancies turn.

Subterranean Parking - 13 Vehicles

The property offers subterranean parking for 13 vehicles, more than one space per unit, which is a premium amenity in Koreatown. The surrounding neighborhood is low density and offers additional off site parking.

Great Building Amenities

The property offers a desirable collection of amenities, including 13 subterranean parking spaces with remote-controlled access, elevator service, and gated intercom entry. Spacious units feature open floor plans, central A/C, and private outdoor spaces with balconies and patios.





Section 02

Property *Description*

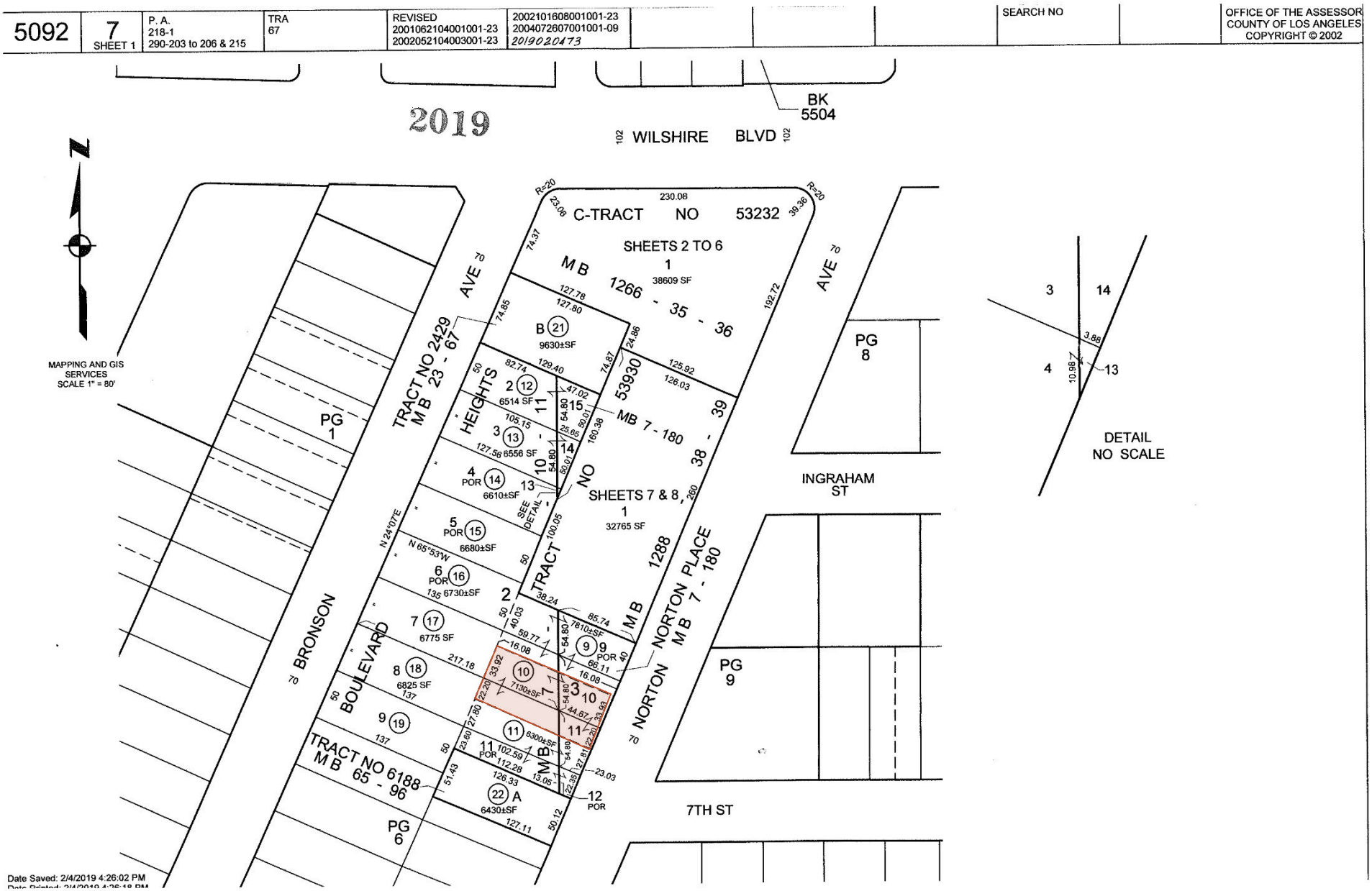


695 S. Norton Ave is a three-story, 9-unit apartment building built in 1965, totaling 11,647 square feet on a 7,041 square foot LARD2-zoned lot (APN 5092-007-010). The unit mix consists of (6) 2 bed / 2 bath units of approximately 1,300 square feet, (2) 2 bed / 2 bath + den units of approximately 1,600 square feet, and (1) studio / 1 bath unit of approximately 647 square feet. The property is well maintained and features subterranean parking for 13 vehicles, with an elevator providing convenient access from the parking garage to the upper third floor. Additional amenities include remote-controlled secured parking, gated intercom entry, central air conditioning, and private outdoor spaces consisting of balconies and patios. The units feature spacious, open floor plans with ample natural lighting, along with renovated kitchens and bathrooms. The floor plans are considerably larger than those of typical Koreatown apartments, offering functional and comfortable living spaces well suited for roommates, families, and professionals seeking additional space.

PROPERTY DETAILS

ADDRESS	695 S. Norton Ave
CITY / STATE	Los Angeles, CA 90005
NO. OF UNITS	9
BUILDING SF	11,647
LOT SIZE	7,041
YEAR BUILT	1965
ZONING	LARD2
APN	5092-007-010
CONSTRUCTION	Wood-Frame Stucco
UTILITIES	Individually Metered
OCCUPANCY	100%
PARKING	13 Subterranean Spaces
UNIT MIX	(6) 2 Bed, 2 Bath (2) 2 Bed, 2 Bath + Den (1) Studio, 1 Bath

695 S. Norton Ave
Los Angeles, CA 90005



PROPERTY PHOTOS









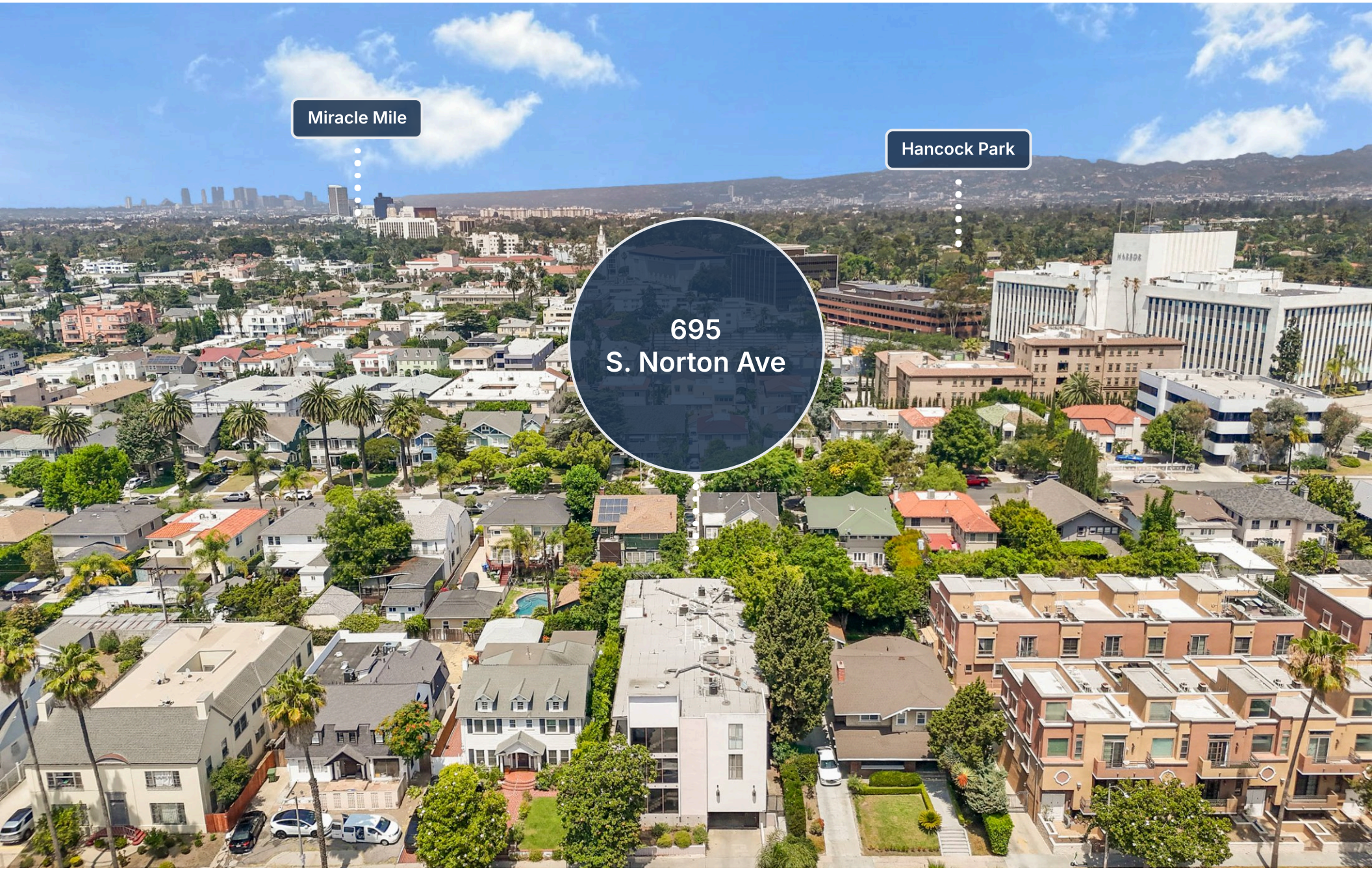
PROPERTY PHOTOS










Miracle Mile
Hancock Park
695
S. Norton Ave


Hollywood
Koreatown
Downtown LA
695
S. Norton Ave



Section 03

Financial *Summary*

RENT ROLL

UNIT	UNIT TYPE	UNIT SF	CURRENT RENT	RENT / SF	PROFORMA RENT	PF RENT / SF	COMMENT
101	2 Bed, 2 Bath	1,300	**$2,255**	$1.73	**$3,500**	$2.69	
102	2 Bed, 2 Bath	1,300	**$1,800**	$1.38	**$3,500**	$2.69	
103	2 Bed, 2 Bath	1,300	**$3,016**	$2.32	**$3,500**	$2.69	
201	2 Bed, 2 Bath	1,300	**$2,190**	$1.68	**$3,500**	$2.69	
202	2 Bed, 2 Bath	1,300	**$2,800**	$2.15	**$3,500**	$2.69	
203	2 Bed, 2 Bath	1,300	**$2,380**	$1.83	**$3,500**	$2.69	
301	2 Bed, 2 Bath + Den	1,600	**$1,920**	$1.20	**$4,000**	$2.50	
302	Studio, 1 Bath	647	**$2,000**	$3.09	**$2,000**	$3.09	
303	2 Bed, 2 Bath + Den	1,600	**$3,731**	$2.33	**$4,000**	$2.50	
Totals		**11,647**	**$22,092**		**$31,000**		



UNIT MIX

- 2 Bed, 2 Bath 67%
- 2 Bed, 2 Bath + Den 22%
- Studio, 1 Bath 11%

NOTE

INCOME & EXPENSE

Income	Current	Per Unit	Pro-Forma	Per Unit
Scheduled Rent Income	$265,104	$29,456	$372,000	$41,333
Additional Income	$1,500	$167	$1,500	$167
GROSS POTENTIAL INCOME	**$266,604**	**$29,623**	**$373,500**	**$41,500**
Vacancy/Collection Allowance (GPR)	3.0% / $7,998	$889	3.0% / $11,205	$1,245
EFFECTIVE GROSS INCOME	**$258,606**	**$28,734**	**$362,295**	**$40,255**
Expenses				
Taxes (1.20%)	$35,928	$3,992	$35,928	$3,992
Insurance	$11,647	$1,294	$11,647	$1,294
Utilities	$18,200	$2,022	$18,200	$2,022
Repairs & Maintenance ($500/unit)	$4,500	$500	$4,500	$500
Management Fee (5.0% of EGI)	$12,930	$1,437	$18,115	$2,013
Gardener ($150/month)	$1,800	$200	$1,800	$200
Reserves ($200/unit)	$1,800	$200	$1,800	$200
Elevator	$1,500	$167	$1,500	$167
Trash	$10,140	$1,127	$10,140	$1,127
Direct Assessments	$1,548	$172	$1,548	$172
TOTAL EXPENSES	**$99,993**		**$105,178**	
Expenses Per SF	$8.59		$9.03	
Expenses Per Unit	$11,110		$11,686	
% Of EGI	38.7%		29.0%	
NET OPERATING INCOME	**$158,613**		**$257,117**	

UNDERWRITING NOTES

Income Proforma market rents are based on a comparable rental analysis of the submarket.

Taxes Estimated at 1.20% 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 Based on actuals provided by ownership.

Repairs & Maintenance Estimated at $500 per unit annually.

Gardener Estimated at $150 per month.

Income

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Base Rental Income	$265,104	$372,000	$29,456	$22.76
Other Income	$1,500	$1,500	$167	$0.13
Gross Potential Income	$266,604	$373,500	$29,623	$22.89
Less Vacancy	3.0% (7,998)	3.0% (11,205)	(889)	—
EFFECTIVE GROSS INCOME	**$258,606**	**$362,295**	**$28,734**	**$22.20**

Expenses

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Taxes (1.20%)	$35,928	$35,928	$3,992	$3.08
Insurance	$11,647	$11,647	$1,294	$1.00
Utilities	$18,200	$18,200	$2,022	$1.56
Repairs & Maintenance ($500/unit)	$4,500	$4,500	$500	$0.39
Management Fee (5.0% of EGI)	$12,930	$18,115	$1,437	$1.11
Gardener ($150/month)	$1,800	$1,800	$200	$0.15
Reserves ($200/unit)	$1,800	$1,800	$200	$0.15
Elevator	$1,500	$1,500	$167	$0.13
Trash	$10,140	$10,140	$1,127	$0.87
Direct Assessments	$1,548	$1,548	$172	$0.13
TOTAL EXPENSES	**$99,993**	**$105,178**	**$11,110**	**$8.59**
EXPENSES AS % OF EGI	38.7%	29.0%		
NET OPERATING INCOME	**$158,613**	**$257,117**	**$17,624**	**$13.62**

Summary

Price	$2,995,000
Down Payment 32%	$958,400
Number of Units	9
Price Per Unit	$332,778
Price Per SqFt	$257.15
Gross SqFt	11,647
Lot Size	7,041 SF
Year Built	1965
CAP Rate	5.30%
Market CAP Rate	8.58%
GRM	11.30
Market GRM	8.05

New Potential Financing

Loan Amount	$2,036,600
Loan Type	New
Interest Rate	6.50%
Amortization	30 Years
Debt Coverage Ratio	1.20
Year Due	2036

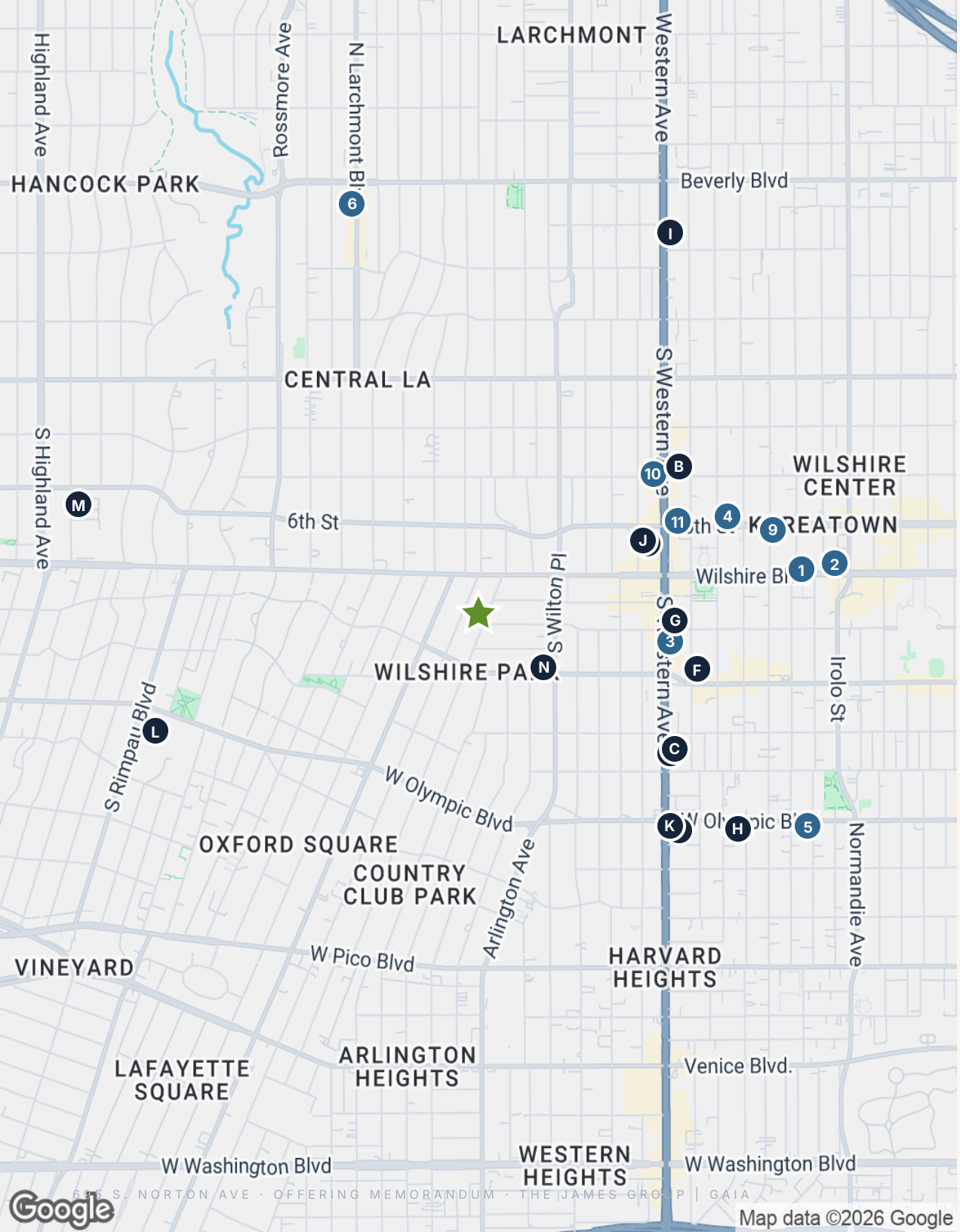
Loan information may change. Contact your broker for current quotes.

			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
2 Bed, 2 Bath	6	1,300	$2,407	$1.85	$14,441	$3,500	$2.69	$21,000
2 Bed, 2 Bath + Den	2	1,600	$2,826	$1.77	$5,651	$4,000	$2.50	$8,000
Studio, 1 Bath	1	647	$2,000	$3.09	$2,000	$2,000	$3.09	$2,000
TOTALS / WEIGHTED AVERAGES	**9**	**1,294**	**$2,455**	**$1.90**	**$22,092**	**$3,444**	**$2.66**	**$31,000**
GROSS ANNUALIZED RENTS					**$265,104**			**$372,000**



Section 04

Market *Overview*



AREA AMENITIES

Surrounding Amenities

★ SUBJECT PROPERTY

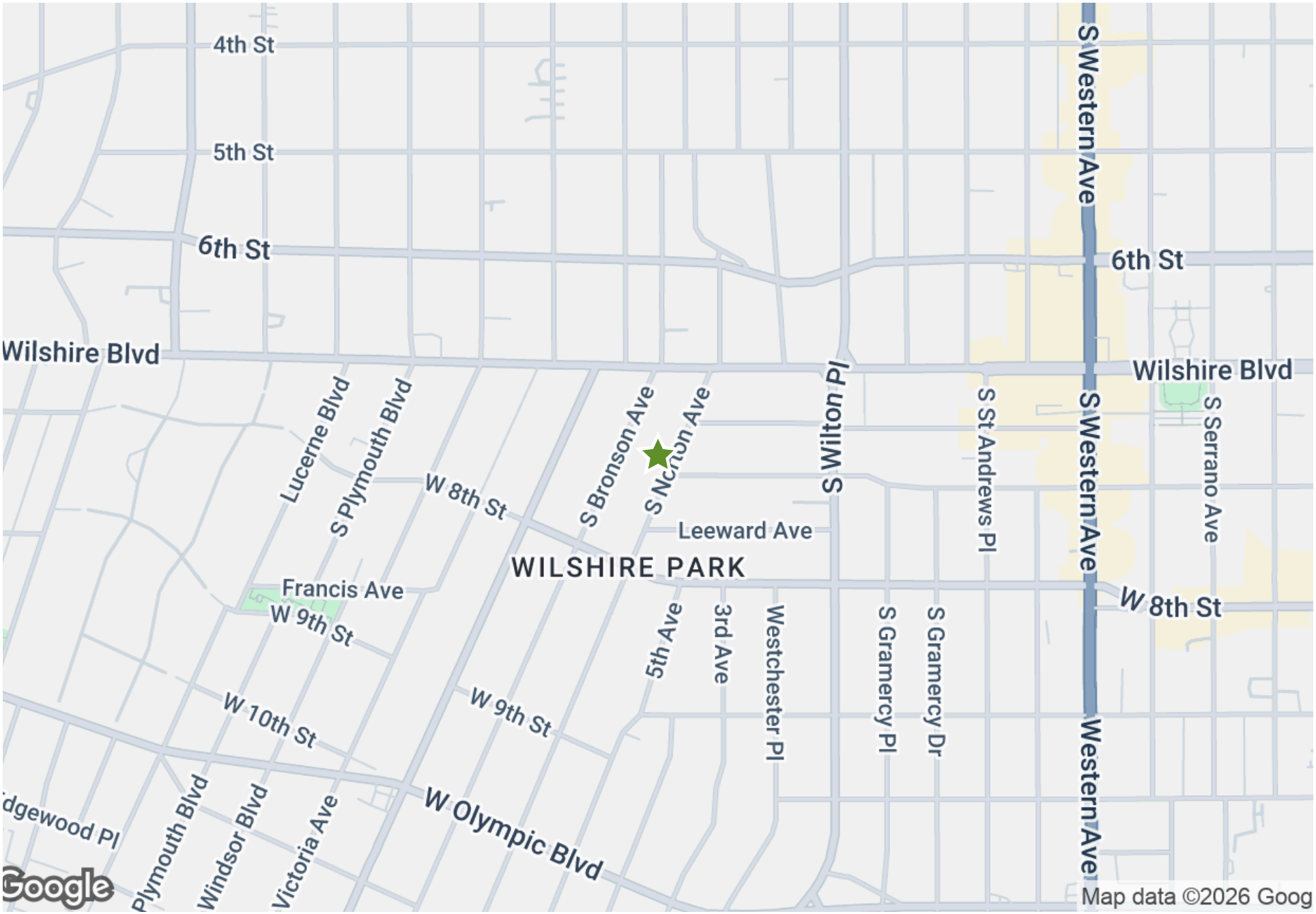
DINING & COFFEE

1	BCD Tofu House	0.9 mi
2	The LINE LA	1.0 mi
3	Sun Nong Dan	0.5 mi
4	Hae Jang Chon Korean BBQ Restaurant	0.7 mi
5	rōk Coffee and Tea - Olympic	1.0 mi
6	Levain Bakery	1.1 mi
7	Ralphs	0.5 mi
8	Yama Sushi Marketplace	0.9 mi
9	Ahgassi Gopchang	0.8 mi
10	Hanbat Sul Lung Tang	0.6 mi
11	Liu's Cafe	0.6 mi

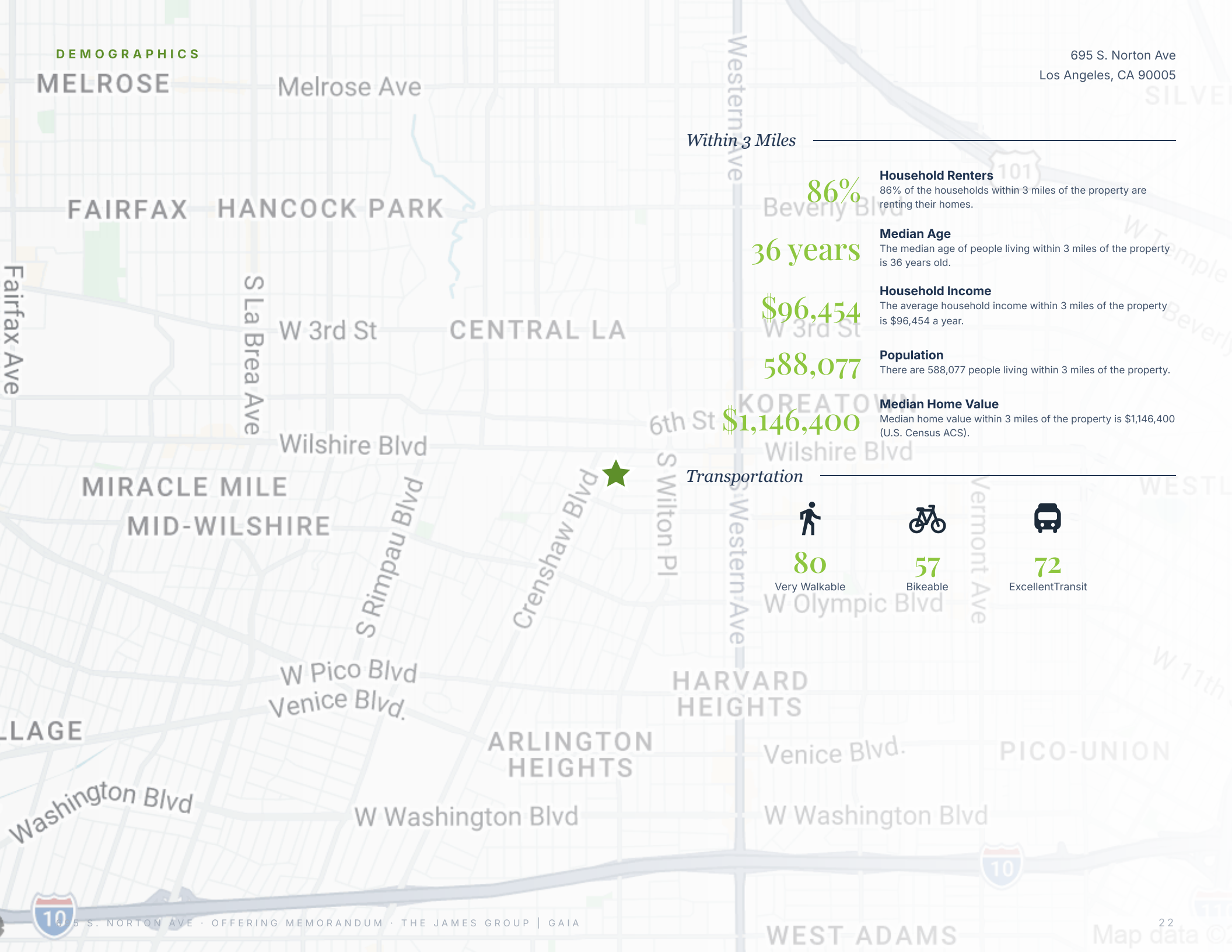
SHOPPING & SERVICES

A	Koreatown Plaza	0.6 mi
B	California Market	0.7 mi
C	H Mart LA K-Town	0.6 mi
D	Galleria Market	0.8 mi
E	H Mart LA Madang	0.5 mi
F	Zion Market	0.6 mi
G	Ralphs	0.5 mi
H	Yama Sushi Marketplace	0.9 mi
I	H K Market	1.1 mi
J	MaDang Courtyard	0.5 mi
K	Koreatown Galleria	0.7 mi
L	Los Angeles High School	0.9 mi
M	John Burroughs Middle School	1.1 mi
N	Wilton Place Elementary School	0.2 mi

695 S. Norton Ave
Los Angeles, CA 90005



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Within 3 Miles

86% — **Household Renters**
86% of the households within 3 miles of the property are renting their homes.

36 years — **Median Age**
The median age of people living within 3 miles of the property is 36 years old.

$96,454 — **Household Income**
The average household income within 3 miles of the property is $96,454 a year.

588,077 — **Population**
There are 588,077 people living within 3 miles of the property.

$1,146,400 — **Median Home Value**
Median home value within 3 miles of the property is $1,146,400 (U.S. Census ACS).

Transportation

80	57	72
Very Walkable	Bikeable	ExcellentTransit

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