5232 Westhaven St.

Los Angeles, CA 90016

THE JAMES GROUP

LYON STAHL INVESTMENT REAL ESTATE

6 Unit Multifamily Investment

Offering Memorandum

CORRAL TEAM
BUILDING COMMUNITY ONE PROPERTY AT A TIME

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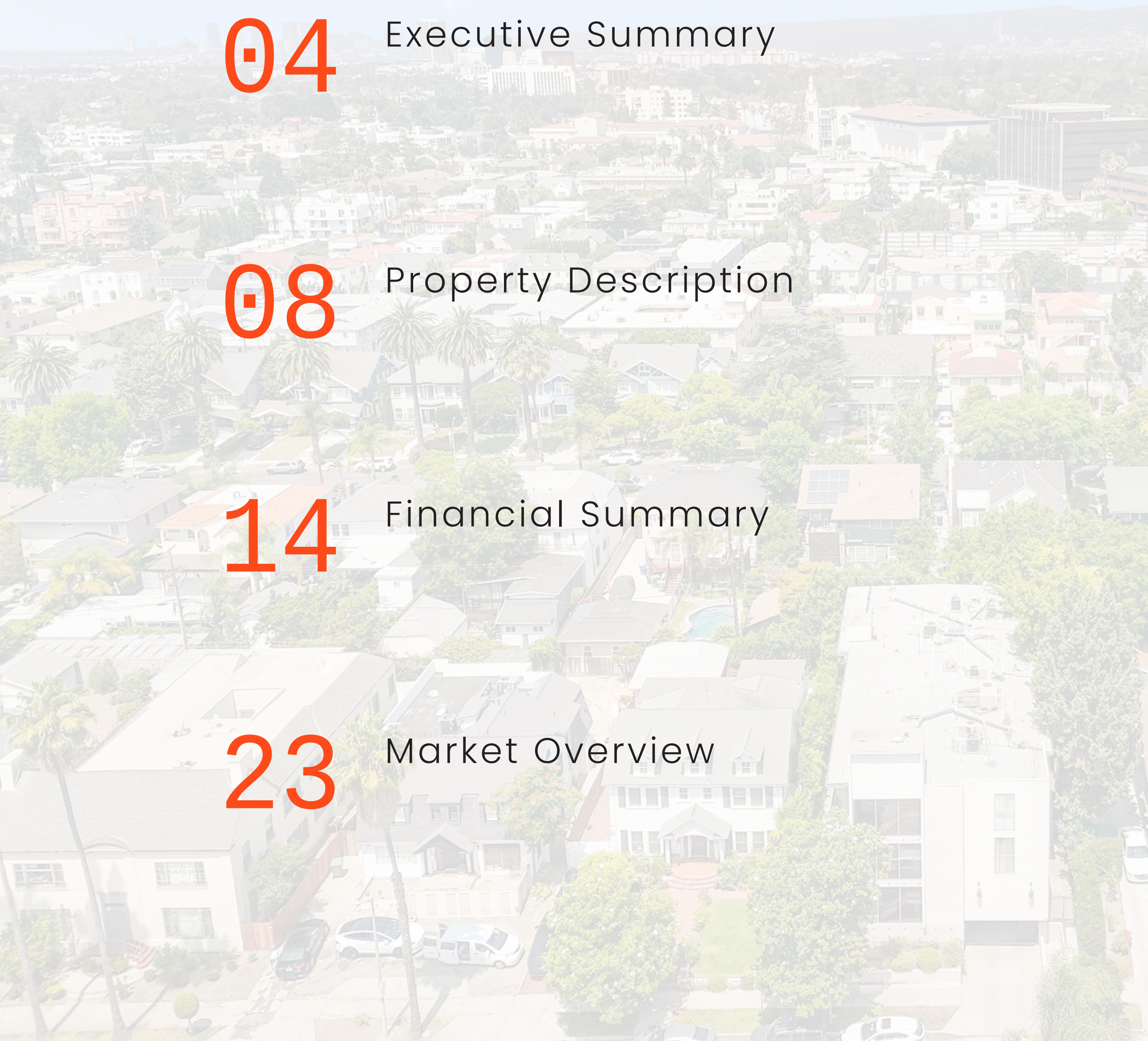

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Section 01

Executive Summary

EXECUTIVE SUMMARY

The investment opporunity offers a six unit value-add apartment buidling available at a very low basis of $133,000/unit and $200/sf.

The James Group and Corral Investments is pleased to present 5232 Westhaven Street — a well-located 6-unit multifamily investment opportunity positioned just south of West Adams Boulevard, one of Los Angeles' most dynamic and evolving neighborhoods.

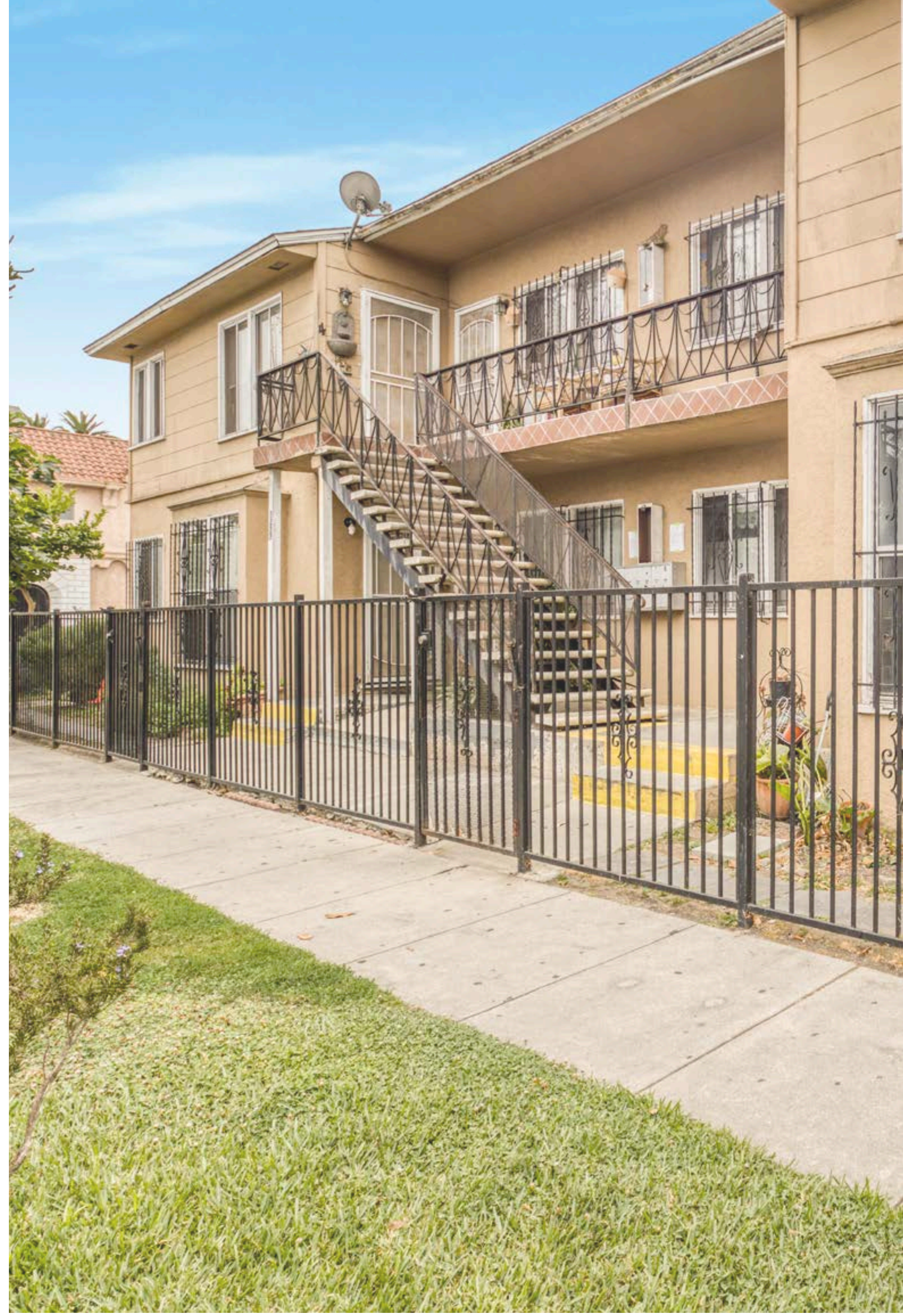
Built in 1953, the property encompasses approximately 3,984 square feet of living space on a 4,800 square foot corner lot. The building features a balanced unit mix of six (6) one-bedroom, one-bathroom apartments. Parking is provided at the rear of the property, consisting of two (2) tandem and two (2) individual spaces, secured by a remote-controlled gated entrance. Additional features include a pitched roof and classic mid-century construction.

The property currently generates approximately $54,960 in annual gross income and offers over 100% rental upside, providing a significant value-add opportunity for an investor. At the current asking basis of $133,333 per unit and just $200 per square foot, this asset presents an attractive entry point into one of Los Angeles' most desirable submarkets.

Centrally located near the thriving West Adams corridor, the property offers residents immediate access to a host of neighborhood amenities, popular restaurants, and convenient connectivity to Culver City, Downtown Los Angeles, and the Westside.

Subject to Los Angeles Rent Stabilization Ordinance (RSO), this opportunity allows a new owner to unlock future value through strategic renovations and rent growth.

- **Extremely low basis at $133,000/unit and $200/sf.**
- **Prime W. Adams location located one block South.**
- **(6) One Bedroom, one bathroom units with parking for 6 vehicles**



INVESTMENT SUMMARY

PRICING SUMMARY

Price	$800,000
Price / Unit	$133,333
Price / SF	$200
Cap Rate	3.39%
Market Cap Rate	12.03%
GIM	14.01
Market GIM	6.09

PROPERTY SUMMARY

Address	5232 Westhaven St.
APN	5043-014-016
Year Built	1953
No. of Units	6
Square Feet	3,984
Average Unit SF	664
Lot Size	4,800
Parking	6 Vehicles
Zoning	LAR1.5
Utilities	Separately Metered
Construction	Wood Frame Stucco

INVESTMENT HIGHLIGHTS

Prime West Adams Location

The property is located on the corner of Westhaven St. and Redondo Blvd, just One Block South of the West Adams Blvd.

Low Basis

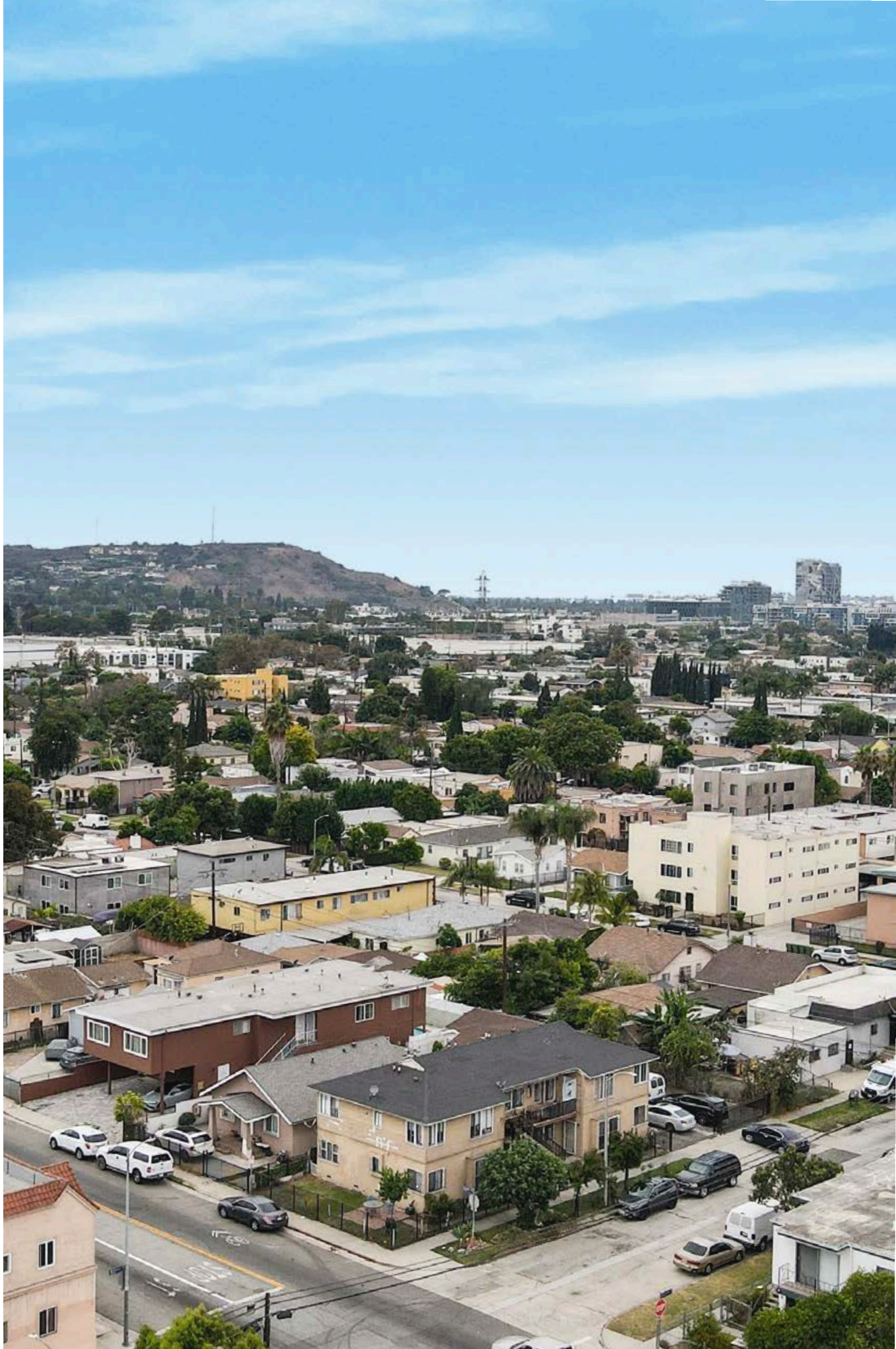
The property consists of six (6) one bedroom, one bathroom units offered at $133,333/unit and $200/sf.

Upside Potential

Current annual rents are equivalent to $55,320/year with all one bedroom units averaging $768/month. With over 100% upside in rents the investment offers tremendous potential.

On-Site Parking

The property offers on-site parking for 6 vehicles including 2 tandem spaces and 2 individual spaces located at the rear of the property with remote gated entry.



Section 2

Property Description

PROPERTY OVERVIEW

Property Address	5232 Westhaven St. Los Angeles, CA 90016
Year Built	1953
Building SF	3,984
Lot Area SF	4,800
APN	5043-014-016
Zoning	LARD1.5
No. of Units	6
Unit Mix	(6) 1 Bed / 1 Bath
Parking	6 Parking Spaces
Construction	Wood-Frame Stucco
Utilities	Individually Metered
Occupancy	100%

5232 Westhaven St. is a 6 unit apartment building built in 1953. The unit mix consists of six (6) one bedroom, one bathroom units built over 3,984 rentable square feet on a 4,800 square foot lot, zoned LARD1.5. The property is constructed with woodframe and stucco with a pitched roof. Each unit has its own water heater, allowing no gas expense for the landlord.

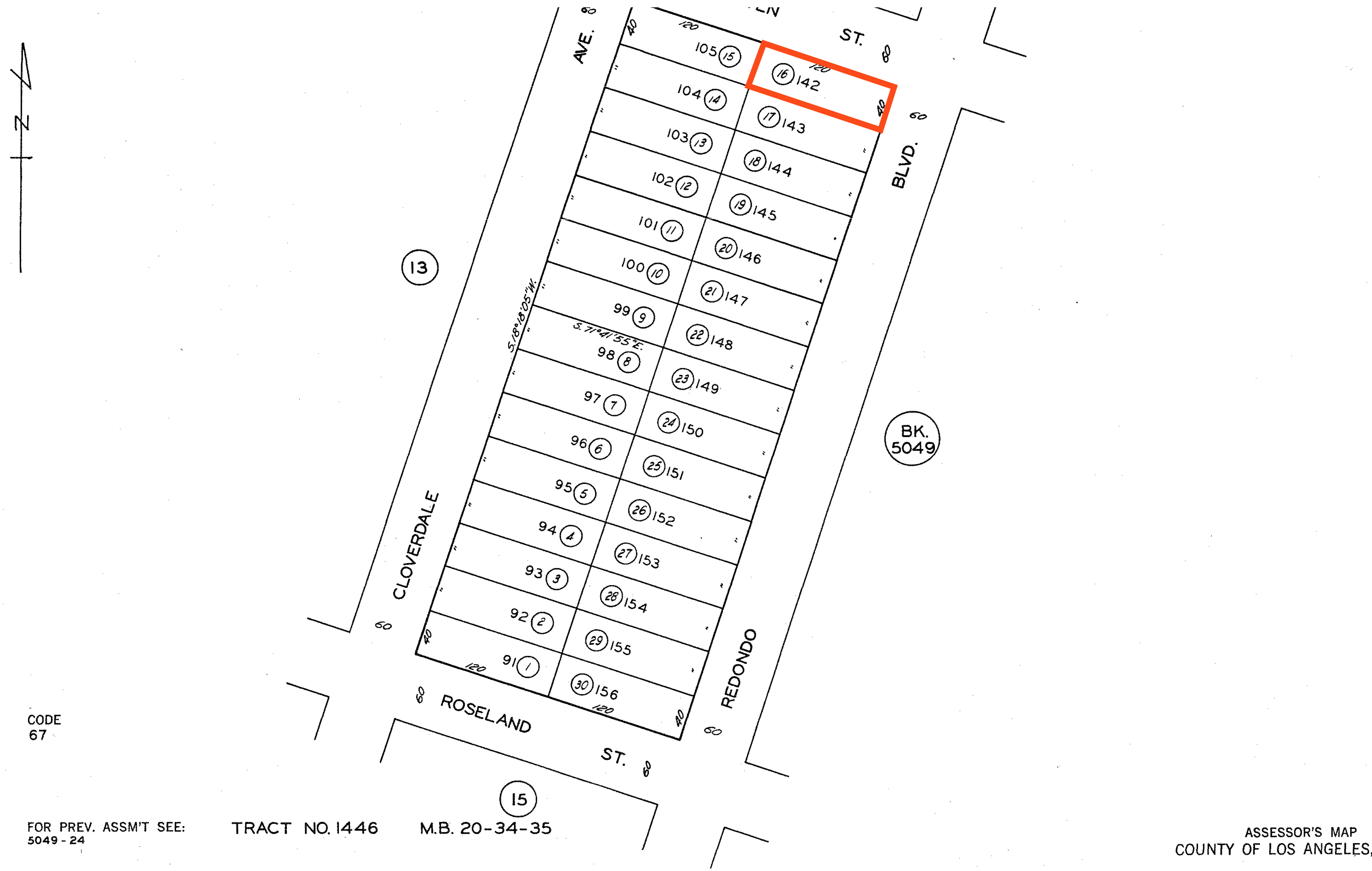
There is a communal laundry room located at the rear of the property. The laundry room is currently being used as storage and producing $150/mo income for the ownership. Parking is avialble for 6 vehicles, with two tandem and two individual spaces, accessible with remote security gate.

$200
per Square Foot

$133,333
per Unit

1953
Year Built

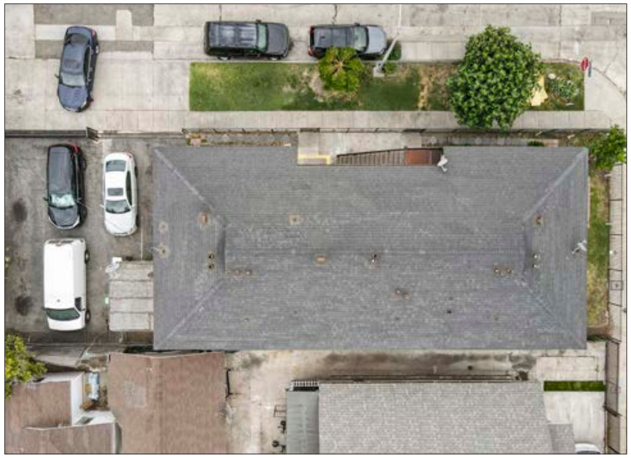
PARCEL MAP


AVE.
ST.
BLVD.
CLOVERDALE
REDONDO
ROSELAND
ST.
13
BK. 5049
15
S.18°18'05"W.
S.71°41'55"E.
CODE 67
FOR PREV. ASSM'T SEE: 5049 - 24
TRACT NO. 1446
M.B. 20-34-35
ASSESSOR'S MAP
COUNTY OF LOS ANGELES,

PROPERTY PHOTOS






AERIAL PHOTOS

AERIAL PHOTOS

Section 3

Financial Summary

RENT ROLL

Unit No.	Unit Type	Unit SF	Monthly Rent	Rent/SF	Pro Forma Monthly	PF Rent/SF
1	1 Bed / 1 Bath	664	$795	$1.20	$1,800	$2.71
2	1 Bed / 1 Bath	664	$675	$1.02	$1,800	$2.71
3	1 Bed / 1 Bath	664	$730	$1.10	$1,800	$2.71
4	1 Bed / 1 Bath	664	$695	$1.05	$1,800	$2.71
5	1 Bed / 1 Bath	664	$715	$1.08	$1,800	$2.71
6	1 Bed / 1 Bath	664	$790	$1.19	$1,800	$2.71
TOTAL		3,984	$4,400		$10,800	

FINANCIAL SUMMARY

Price	**$800,000**
Down (100%)	$800,000
Price/Unit	$133,333
Price/SF	$200.80
Cap Rate	3.39%
Proforma Cap Rate	12.03%
GIM	14.01
Proforma GIM	6.09

Street	5232 Westhaven St.
City	Los Angeles
State	CA
Zip	90016
No. of Units	6
Net Rentable Sq. Ft.	3,984
Lot Size	4,800
Zoning	LAR1.5
APN	5043-014-016
Year Built	1953

INCOME

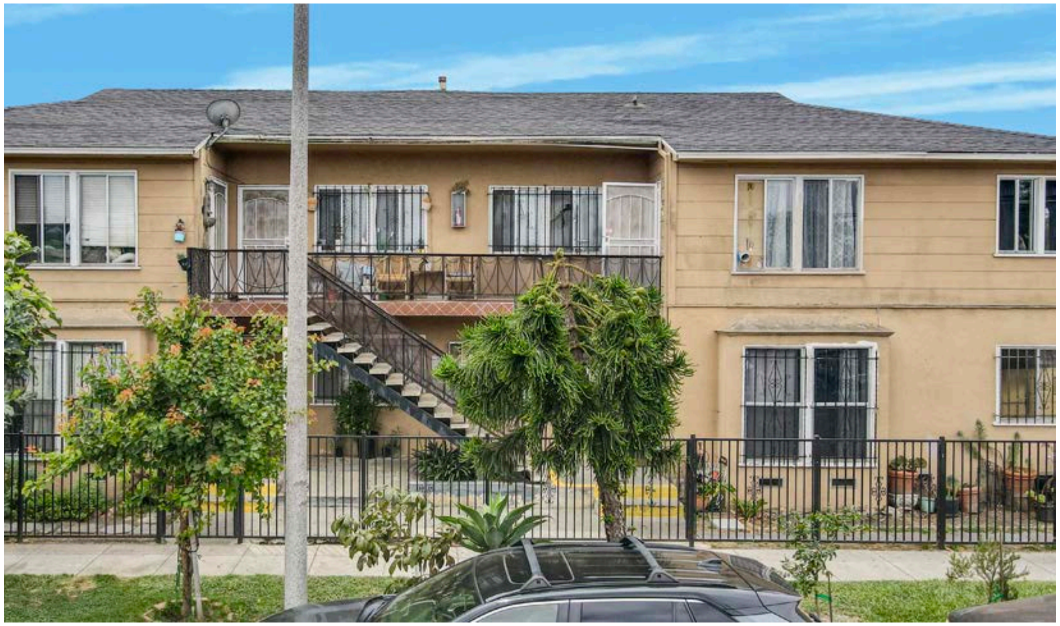
		Current		Proforma
Base Rental Income		$55,320		$129,600
Storage Income		$1,800		$1,800
Gross Potential Income		$57,120		$131,400
Less Vacancy	3%	$1,660	3%	$3,888
Effective Gross Income		$55,460		$127,512
Operating Expenses	51%	$28,374	25%	$31,256
Net Operating Income		**$27,087**		**$96,256**

EXPENSES

Taxes (1.199%)	$9,598	$9,598
Insurance ($1.25/sf)	$4,980	$4,980
Utilities (Actual 2024)	$5,270	$5,270
Repairs & Maintenance ($500/Unit)	$3,000	$3,000
Management Fee (5% of EGI)	$2,218	$5,100
Gardener ($100/month)	$1,200	$1,200
Reserves ($200/Unit)	$1,200	$1,200
Direct Assessment	$908	$908
Operating Expenses	**$28,374**	**$31,256**
Total Expenses per Unit	$4,729	$5,209
Total Expenses per SF	$7.12	$7.85

RENT SUMMARY

Unit Mix	No. of Units	Average Rent	Monthly	Average Rent	Monthly
1 Bed / 1 Bath	6	$733	$4,400	$1,800	$10,800



UNDERWRITING NOTES

INCOME

Income	Building is 100% occupied. Two tenants pay $75/mo for storage access.
Vacancy	Vacancy Rate is 3% of Gross Rental Income.
Proforma	Market Rents based on Rent Analysis of Submarket Area.
Unit SF	Unit Square Footages are Estimated and assumed equal in size

EXPENSES

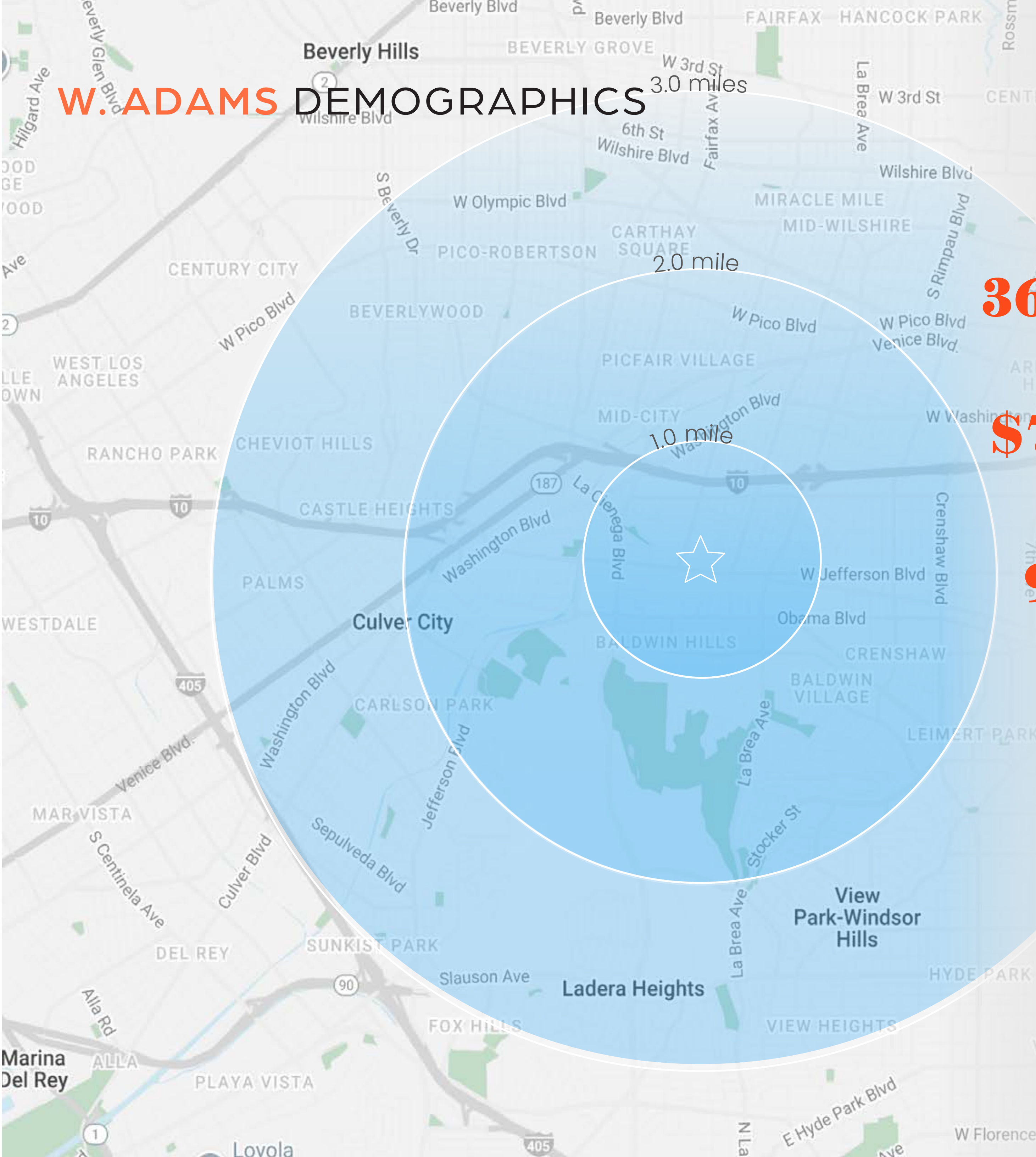
Property Tax Rate	Actual per Los Angeles Tax Assessor 1.199691%
Insurance	Estimated @ $1.25/sf
Utilities	Actual 2024 expense. Property does not have a gas expense. Due to individual water heaters.
Repairs & Maintenance	Estimated annually $500 per unit
Management Fee	5.0% of Effective Gross Income.
Direct Assessments	Actual per Los Angeles Tax Assessor
Reserves	$200 per unit
Trash	City cans. No owner expense

Section 4

Market Overview

REGIONAL MAP

W.ADAMS DEMOGRAPHICS



Demographics

65%
Household Renters
65% of the households in W. Adams are renting their homes.

36 years
Median Age
The median age of people living in W. Adams is 36 years old.

$72,890
Household Income
The average household income in W. Adams is $72,890a year.

94,900
Population
There are 94,900people living in the W. Adams submarket (90016 & 90018)

25%
Public Transportation
25% of the people in W. Adams use public transportation to get to work.

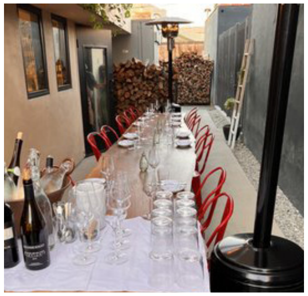
Transportation

85
Very Walkable

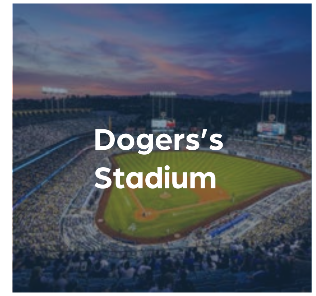
71
Very Bikeable

60
Good Transit

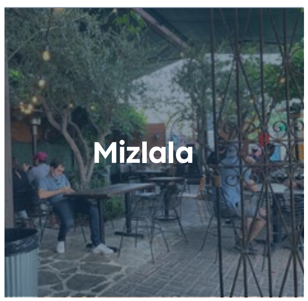
THE NEIBORHOOD

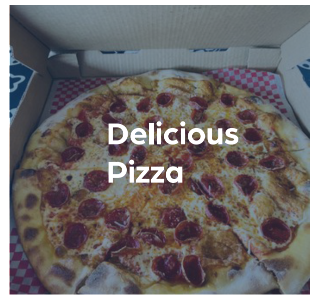


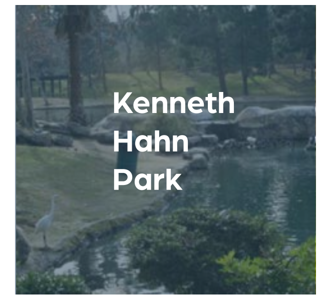


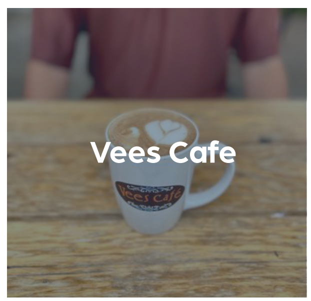


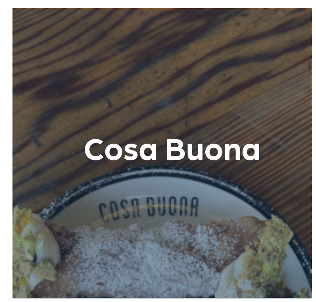




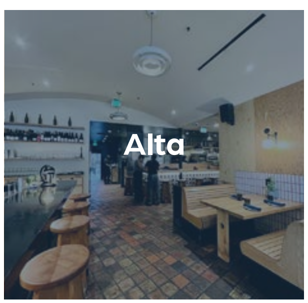



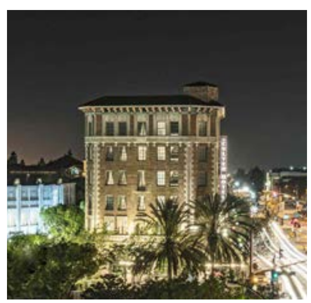
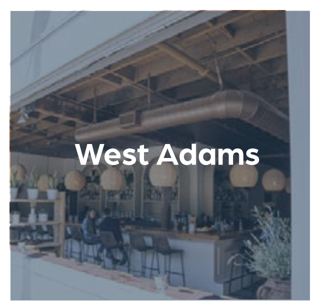







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