



12 Unit Multifamily Investment  
Offering Memorandum

**THE JAMES GROUP**  
[www.JamesGroupRE.com](http://www.JamesGroupRE.com)

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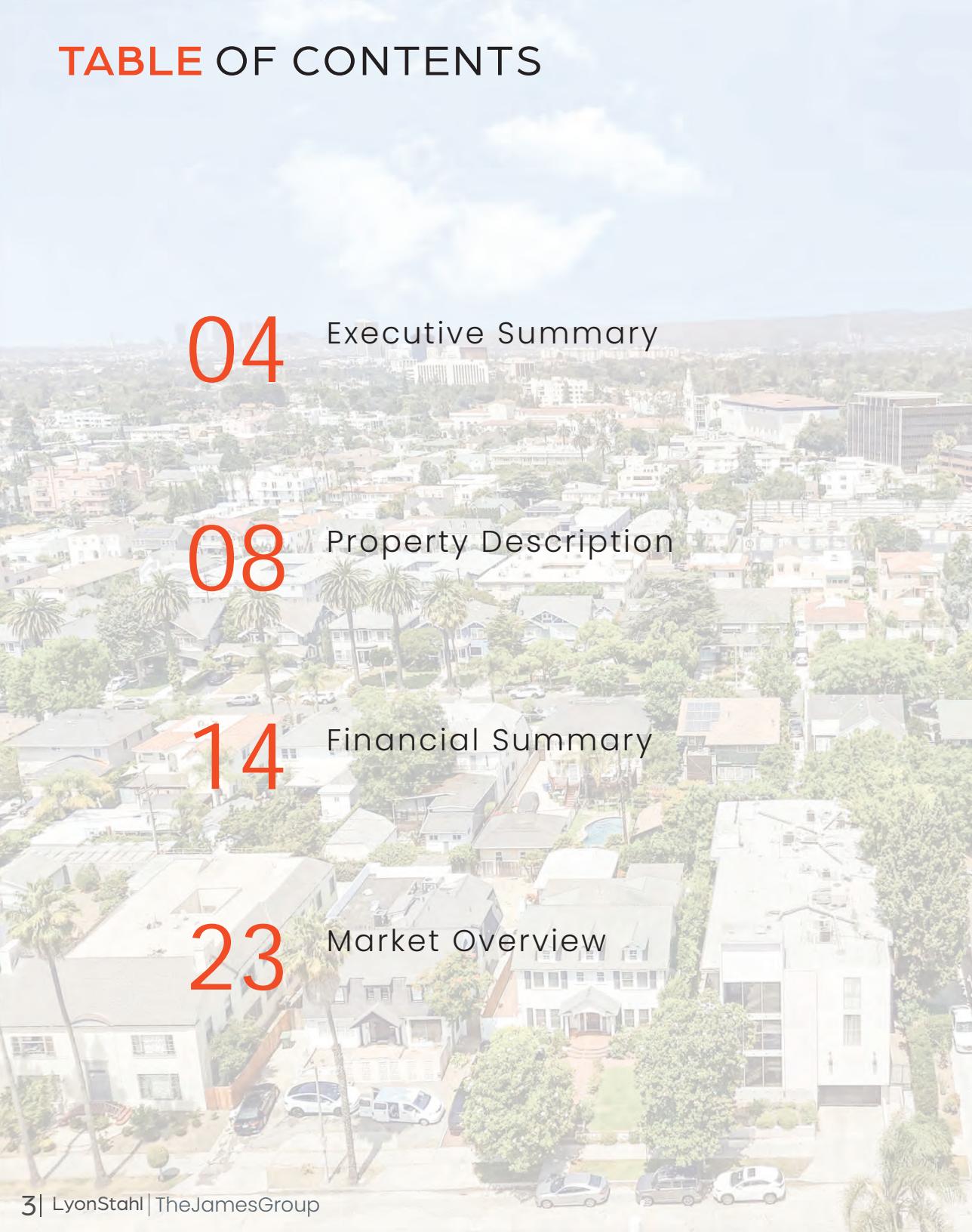
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THE **JAMES** GROUP

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A scenic view of the Los Angeles skyline at sunset, with palm trees in the foreground.

## Section 01

# Executive Summary

# EXECUTIVE SUMMARY

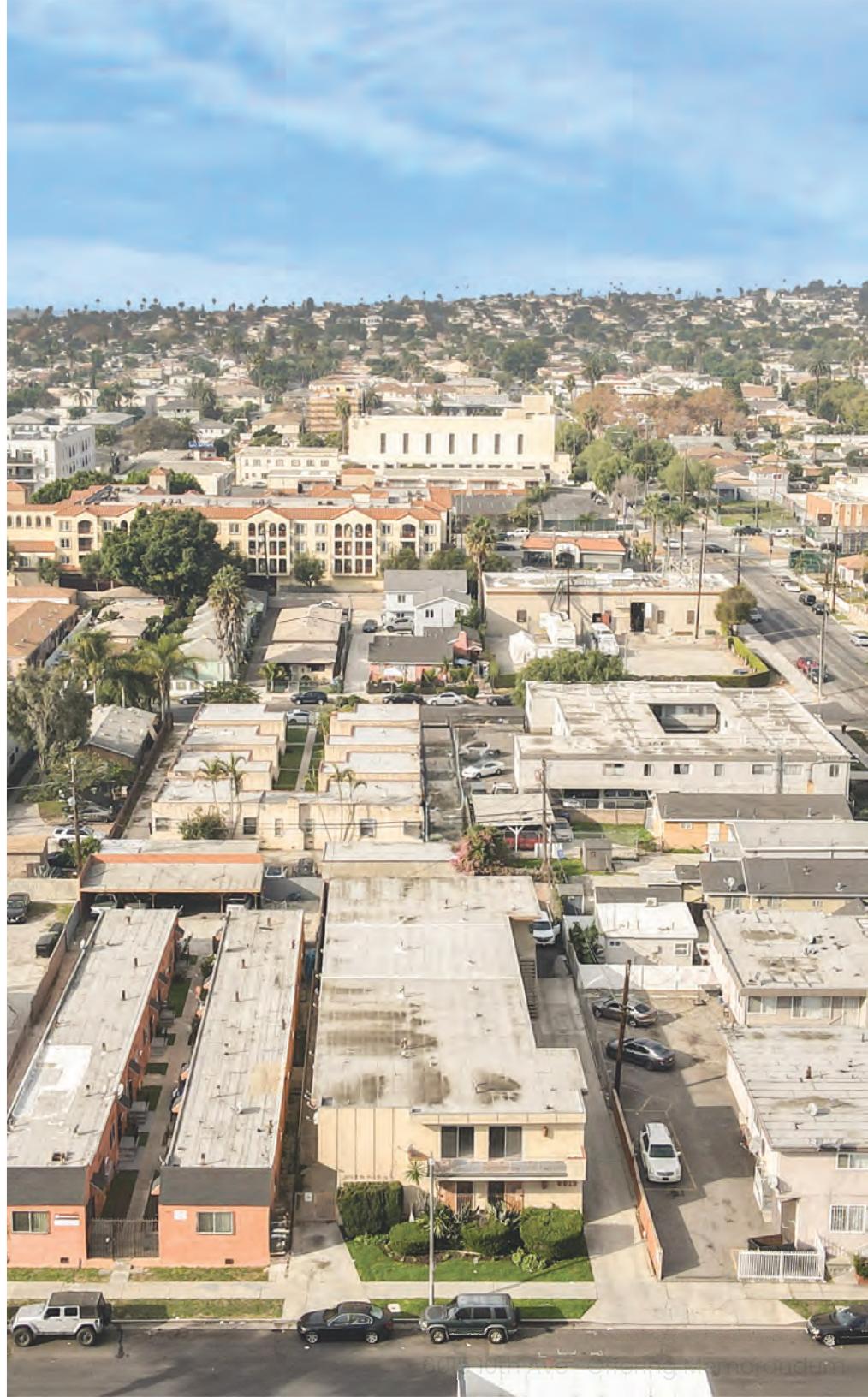
**6015 10th Ave is a 12 unit apartment building Located in Prime Hyde Park, delivered with 6 of 12 units vacant.**

6015 10th Avenue is a 12-unit multifamily investment opportunity located in the highly desirable Hyde Park submarket of Los Angeles, within walking distance of the Crenshaw Metro Line and major transit corridors. Built in 1964, the property consists of approximately 9,900 square feet of rentable area on an 11,400 square foot lot and features wood-frame stucco construction.

The asset offers exceptionally large units averaging approximately 950 square feet, a strong and diversified unit mix, individually metered utilities, on-site laundry, 12 on-site parking spaces, and a completed soft-story seismic retrofit, eliminating a major capital item for a new owner. The property will be delivered with seven (6) vacant units, representing approximately 50% occupancy, including several rent-ready units and others recently vacated and requiring renovation, providing immediate lease-up and value-add potential.

Additionally, the property offers ADU potential pursuant to SB 1211, creating a compelling long-term development and income enhancement opportunity in a transit-oriented, supply-constrained Los Angeles submarket.

- Prime Location-2 blocks from Crenshaw/Slauson Metro
- Great unit mix of (1) Bachelor, (5) One Bedrooms, (4) Two Bedroom, 1 Bath, and (2) Two Bedroom, 2 Baths.
- Delivered with 6 of 12 units Vacant



# INVESTMENT SUMMARY

## PRICING SUMMARY

Price	\$2,400,000
Price / Unit	\$200,000
Price / SF	\$242
Cap Rate	8.09%
Market Cap Rate	11.02%
GRM	8.40
Market GRM	6.63

## PROPERTY SUMMARY

Address	6015 10th Ave
APN	4006-002-008
Year Built	1964
No. of Units	12
Square Feet	9,900
Average Unit SF	825
Lot Size	11,400
Parking	12 Spaces
Zoning	LAR3
Utilities	Separately Metered
Construction	Wood Frame Stucco

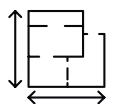


# INVESTMENT HIGHLIGHTS



## Vacancies

The property is will be delivered with **6 of 12 units vacant**. This will allow a new investor the ability to complete the renovation to their taste, choose their tenants and rents.



## Huge Units

The property consists of 9,900 square feet of rental square feet. Average unit size is **825 sf**.



## Cash Flow Potential

Once stabilized, the property could potentially gross nearly \$300,000 in annual rents.



## On-Site Parking

The property offers open **on-site parking** 12 vehicles located at the rear of the property via alley access..



## Public Transport

The property is located along **LA Metro Crenshaw (K-Line) Line** at the Slauson Station, providing access to LAX, DTLA and the Valley.



## ADU Potential

Per **Senate Bill 1211**, additional units can be built. The rear of the property has available space to build, buyer to verify feasibility.



A scenic view of the Los Angeles skyline at sunset, with palm trees in the foreground.

## Section 2

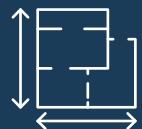
# Property Description

# PROPERTY OVERVIEW

Property Address	6015 10th Avenue Los Angeles, CA 90043
Year Built	1964
Building SF	9,900
Lot Area SF	11,400
APN	4006-002-008
Zoning	LAR3
No. of Units	12
Unit Mix	(1) Bachelor / 1 Bath (5) 1 Bed / 1 Bath (4) 2 Bed / 1 Bath (2) 2 Bed / 2 Bath
Parking	12 Spaces
Construction	Wood-Frame Stucco
Utilities	Individually Metered
Occupancy	50%



Constructed in 1964, 6015 10th Avenue is a well-maintained wood-frame stucco multifamily property situated on an approximately 11,400 square foot lot. The building encompasses roughly 9,900 square feet of rentable area and features exceptionally large units averaging approximately 950 square feet. The property offers a diversified unit mix consisting of one (1) bachelor unit, five (5) one-bedroom/one-bath units, four (4) two-bedroom/one-bath units, and five (5) two-bedroom/two-bath units, providing broad tenant appeal. Utilities are individually metered, and the property includes on-site laundry facilities for tenant convenience. Parking is provided via 12 on-site spaces, and the soft-story seismic retrofit has been completed, eliminating a major future capital requirement. The asset's oversized units, functional layout, and strong parking ratio support long-term tenant retention and operational efficiency.



(1) Bachelor / 1 Bath  
(5) 1 Bed / 1 Bath  
(4) 2 Bed / 1 Bath  
(2) 2 Bed / 2 Bath

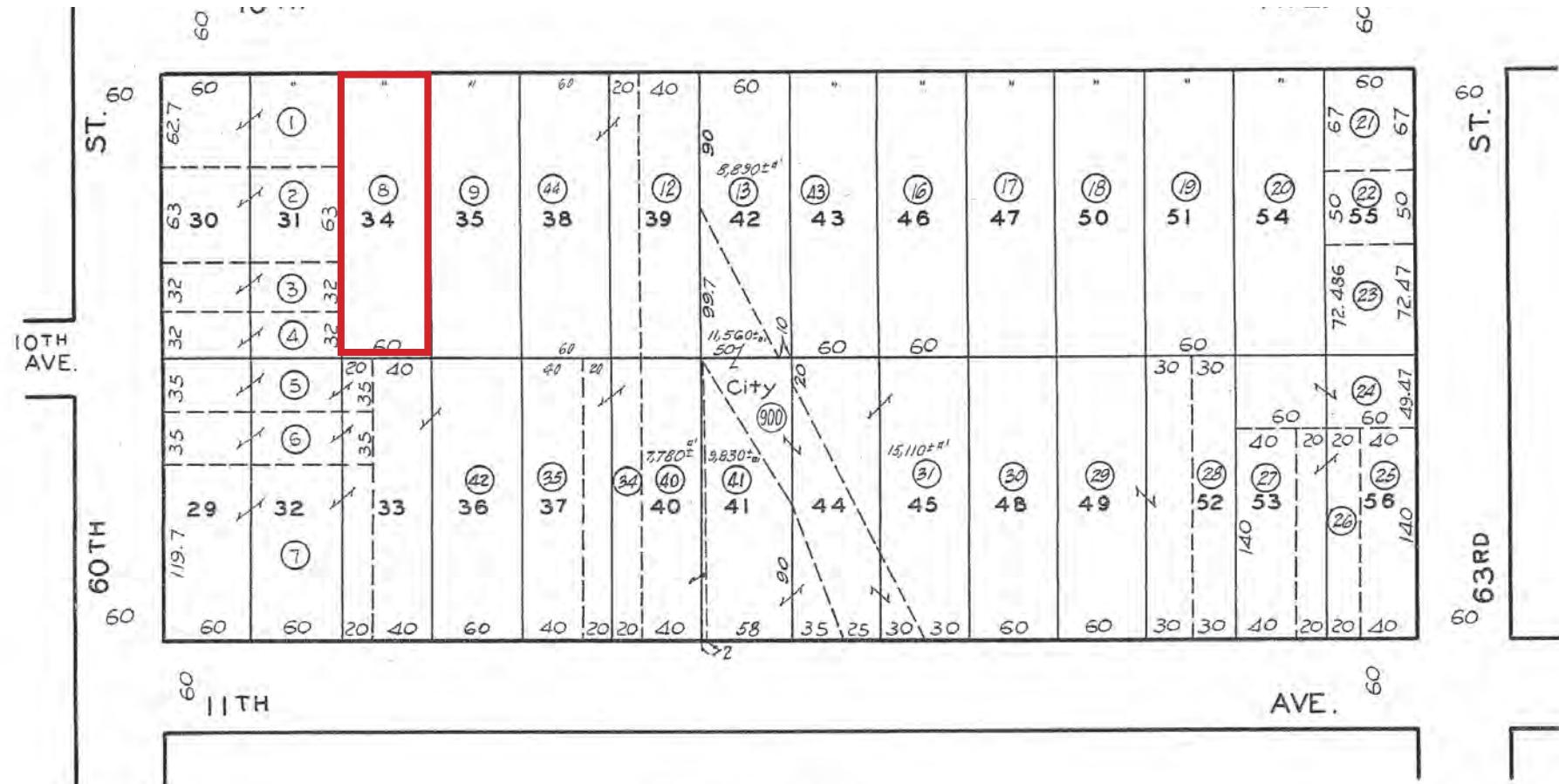


12  
Units



1964  
Year Built

# PARCEL MAP



## HYDE PARK

M.R.14-21

CODE  
212

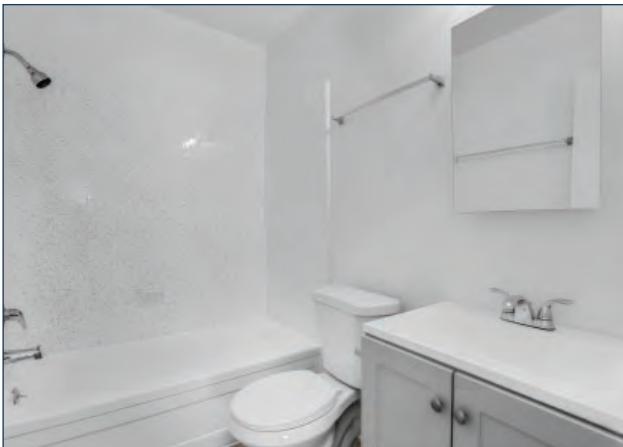
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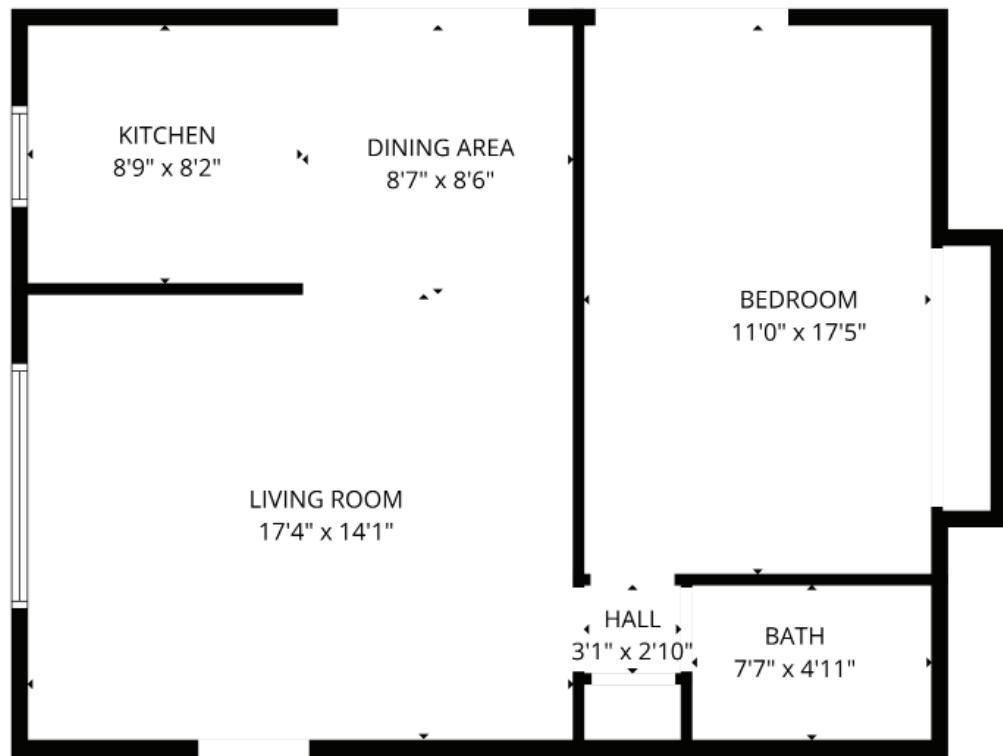
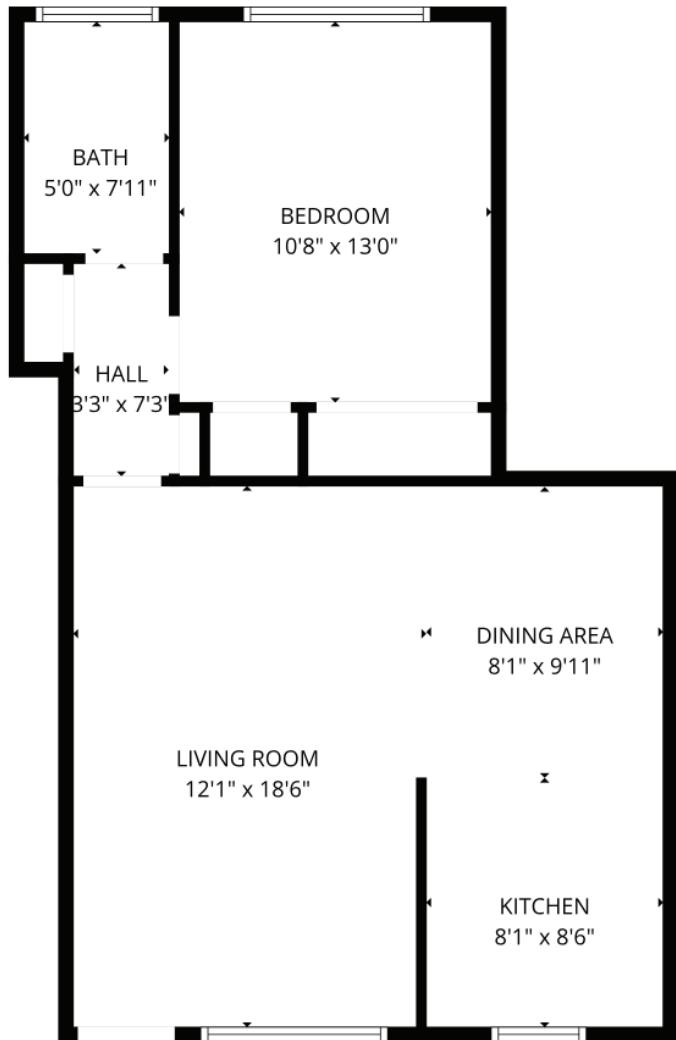
# PROPERTY PHOTOS



## INTERIOR PHOTOS



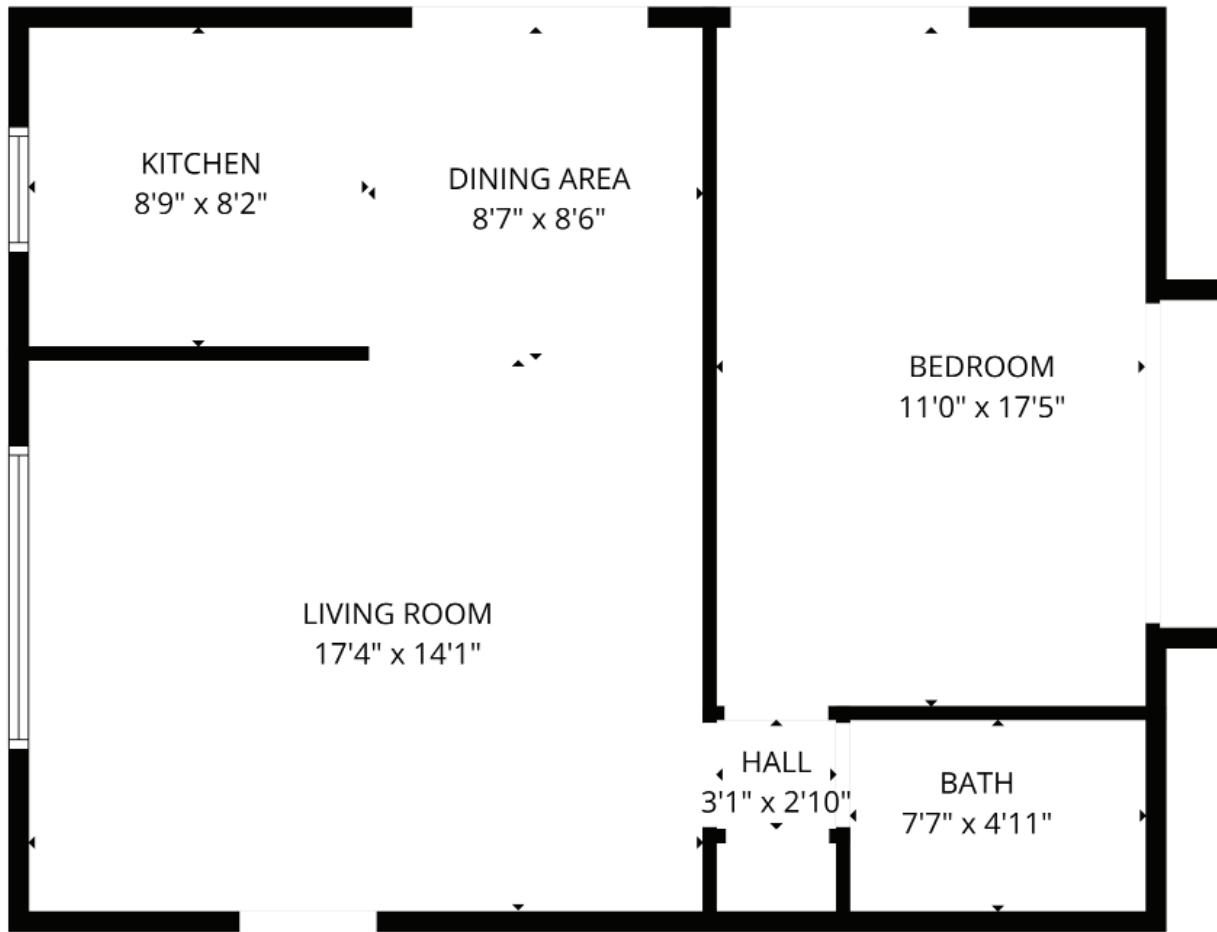
## UNIT LAYOUTS (1 BEDROOM)



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

## UNIT LAYOUTS (2 BEDROOM)



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



6015  
10th Ave



6015  
10th Ave



Section 3

# Financial Summary

# RENT ROLL

Unit No.	Unit Type	Unit SF	Monthly Rent	Rent/SF	Pro Forma Monthly	PF Rent/SF	
1	2 Bed, 1 Bath	900	\$2,887	\$3.21	\$2,887	\$3.21	Vacant
2	1 Bed, 1 Bath	800	\$2,289	\$2.86	\$2,289	\$2.86	Vacant
3	2 Bed, 1 Bath	900	\$2,289	\$2.54	\$2,887	\$3.21	Vacant
4	1 Bed, 1 Bath	800	\$1,650	\$2.06	\$2,289	\$2.86	
5	1 Bed, 1 Bath	800	\$1,359	\$1.70	\$2,289	\$2.86	
6	Bachelor, 1 Bath	500	\$668	\$1.34	\$1,400	\$2.80	
7	1 Bed, 1 Bath	800	\$2,289	\$2.86	\$2,289	\$2.86	Vacant
8	2 Bed, 2 Bath	900	\$2,887	\$3.21	\$2,887	\$3.21	Vacant
9	2 Bed, 1 Bath	900	\$1,231	\$1.37	\$2,887	\$3.21	
10	1 Bed, 1 Bath	800	\$2,289	\$2.86	\$2,289	\$2.86	Vacant
11	2 Bed, 1 Bath	900	\$1,872	\$2.08	\$2,887	\$3.21	
12	2 Bed, 2 Bath	900	\$1,924	\$2.14	\$2,887	\$3.21	
TOTAL		9,900	\$23,634		\$30,167		

# FINANCIAL SUMMARY

<b>Price</b>	<b>\$2,400,000</b>
Down (30%)	\$720,000
Price/Unit	\$200,000
Price/SF	\$242.42
Cap Rate	8.09%
Proforma Cap Rate	11.02%
GRM	8.40
Proforma GRM	6.63
Street	6015 10th Ave
City	Los Angeles
State	CA
Zip	90043
No. of Units	12
Building Sq. Ft.	9,900
Lot Size	11,400
Zoning	LAR3
APN	4006-002-008
Year Built	1964
Loan Amount	\$1,800,000
Interest Rate	5.60%
Monthly Payment	\$10,333.42
Loan-to-Value	75%
Debt Cover Ratio	1.57
Term	5 Year Fixed

INCOME		Current	Proforma
Base Rental Income		\$285,612	\$362,004
Laundry Income		\$1,200	\$1,200
Gross Potential Income		\$286,812	\$363,204
Less Vacancy	3%	\$8,604	3% \$10,896
Effective Gross Income		\$278,208	\$352,308
Operating Expenses		30% \$84,009	25% \$87,714
<b>Net Operating Income</b>		<b>\$194,199</b>	<b>\$264,594</b>
Debt Service		-\$124,001	-\$124,001
Pre-Tax Cash Flow		11.70% \$70,198	23.43% \$140,593
Principal Reduction		-\$23,806	-\$23,806
Total Return Before Taxes		15.67% \$94,004	27.40% \$164,399
EXPENSES			
Taxes (1.199691%)		\$28,793	\$28,793
Insurance (Estimated \$1.25/sf)		\$12,375	\$12,375
Utilities (\$100/Unit/month)		\$14,400	\$14,400
Repairs & Maintenance (\$500/Unit)		\$6,000	\$6,000
Management Fee (5% of EGI)		\$13,910	\$17,615
Gardener (\$100/month)		\$1,200	\$1,200
Reserves (\$200/Unit)		\$2,400	\$2,400
Direct Assessments (Actual)		\$1,667	\$1,667
Trash		\$3,264	\$3,264
<b>Operating Expenses</b>		<b>\$84,009</b>	<b>\$87,714</b>
Total Expenses per Unit		\$7,001	\$7,309
Total Expenses per SF		\$8.49	\$8.86
RENT SUMMARY			
Unit Mix	No. of Units	Average Rent	Monthly
1 Bed, 1 Bath	5	\$1,953	\$9,767
2 Bed, 1 Bath	4	\$2,113	\$8,453
Bachelor, 1 Bath	1	\$694	\$694
Average Rent		Monthly	
			\$11,445
			\$11,548
			\$1,400

# UNDERWRITING NOTES



## INCOME

Income	Building is 50% occupied and voucher rents used in vacancy.
Vacancy	Vacancy Rate is 3% of Gross Rental Income.
Proforma	LA City Voucher Rents based on HCA-LA standard Jan. 2026
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	Estimated \$100/unit/mo
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
Direct Assessments	Per LA County Tax Assessor
Trash	Estimated

A scenic view of the Los Angeles skyline at sunset, with palm trees in the foreground.

Section 4

# Market Overview

# REGIONAL MAP



# METRO K-LINE

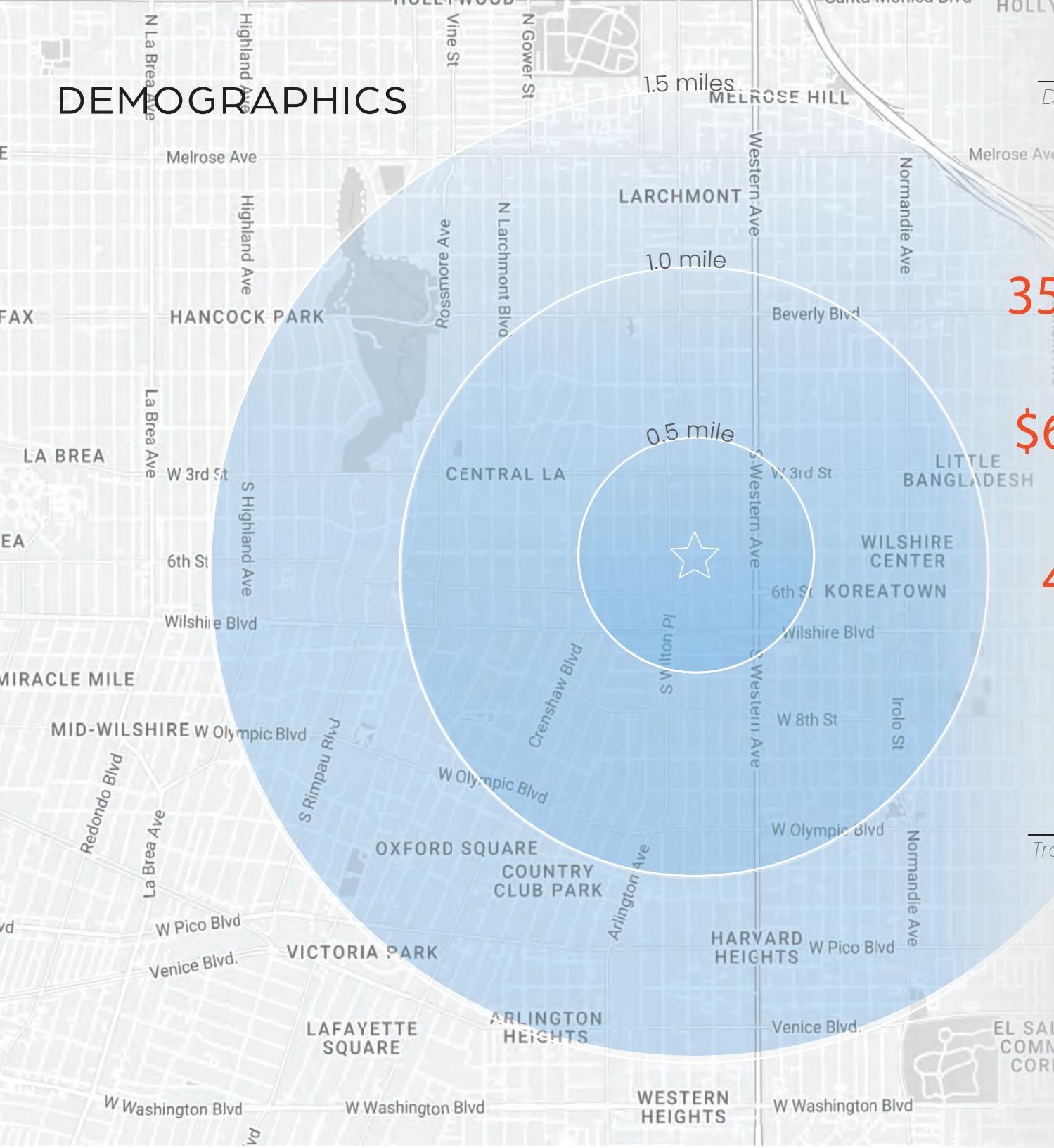
The nearby LA Metro K Line, located 2 blocks away, provides residents of 6015 10th Avenue with direct access to Los Angeles' expanding rail network connecting South Los Angeles to Inglewood, Westchester, and regional transfer points serving major employment and lifestyle hubs across the city. Proximity to high-quality public transportation enhances tenant mobility, reduces reliance on on-site parking, and supports consistent rental demand.

Importantly, this transit accessibility creates a strategic advantage for future ADU development, allowing ownership to add units without materially disrupting existing rental income. Tenants displaced or impacted during construction can continue to rely on nearby Metro access for commuting, minimizing vacancy risk and lease-up friction. Transit-oriented locations like this consistently command stronger rents, broader tenant appeal, and long-term value appreciation, positioning the property to benefit from both increased density and sustained cash flow.

Trip	Typical Transit Time
Crenshaw/Slauson to LAX (to Metro Transit Center)	~50-60 min (+ shuttle to terminals)
Crenshaw/Slauson to DTLA (to Union Station)	~45-60 min
Crenshaw/Slauson to Magic Johnson Rec Center	~40-50 min (approx.)
Crenshaw/Slauson to SoFi Stadium	~30-40 min
Crenshaw/Slauson to Santa Monica	~50-55 min



# DEMographics



## Demographics

**Household Renters**  
60% of the households in Koreatown are renting their homes.

**60%**

**35 years**

**\$60,000**

**43,000**

**30%**

**Household Income**  
The average household income in Koreatown is \$60,000 a year.

**Population**  
There are 43,000 people living in the Koreatown submarket

**Public Transportation**  
25% of the people in Koreatown use public transportation to get to work.

## Transportation



**78**

Very Walkable

**53**

Bikeable

**57**

Good Transit

**CONTACT US**

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