



11 Unit Multifamily Investment
Offering Memorandum

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THE JAMES GROUP

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THE JAMES GROUP



Section 01

Executive Summary

EXECUTIVE SUMMARY

11980 Nebraska Ave is a Value-Add, 10 + 1 unit apartment building located in Prime West LA, offering long term growth and future potential upside.

11980 Nebraska Ave is a newly listed 11 unit multifamily opportunity in a Prime West Los Angeles pocket just off Bundy Dr., offering investors a compelling blend of stable in-place income and long-term upside in a supply constrained Westside submarket. The property is 100% occupied and features a diverse unit mix of (2) Bachelor/1 Bath, (8) 1 Bed/1 Bath, and (1) 2 Bed/2 Bath, supporting broad renter appeal and durable long-term demand. One of the bachelor units is non-conforming. The asset also includes 10 on-site parking spaces and is situated on LAR3 zoning, providing added flexibility and long-term value in a high-barrier Westside location. Residents benefit from excellent connectivity via the nearby Metro E Line at Expo/Bundy, providing direct access to both Downtown Los Angeles and Santa Monica.

The immediate area continues to see meaningful re-investment and new housing delivery, including West Edge at Bundy & Olympic (the former Martin Cadillac site) and a Carmel Partners-led multifamily push just south along Bundy, reinforcing this corridor's momentum and institutional-level conviction in West L.A.

- Prime Location just north of the Metro E Line

- Walking distance to West Edge, a new high-end mixed-use development

- 10 + 1 n/c units with excellent upside potential



INVESTMENT SUMMARY

PRICING SUMMARY

Price	\$2,400,000
Price / Unit	\$218,182
Price / SF	\$288
Cap Rate	3.78%
Market Cap Rate	8.26%
GRM	13.73
Market GRM	8.23

PROPERTY SUMMARY

Address	11980 Nebraska Ave
APN	4259-017-023
Year Built	1963
No. of Units	10 + 1
Square Feet	8,332
Average Unit SF	833
Lot Size	7,567
Parking	10
Zoning	LAR3
Utilities	Separately Metered
Construction	Wood Frame Stucco



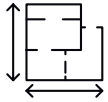
11980 Nebraska Ave - Offering Memorandum

INVESTMENT HIGHLIGHTS



Prime West Los Angeles Location

The subject property is located in the **highly desirable West Los Angeles submarket**, along South Bundy Drive, with convenient access to the I-10 Freeway, major employment centers, and surrounding Westside neighborhoods including Brentwood, Sawtelle, and Santa Monica.



Great Unit Mix and Spacious Layouts

The property consists of **11 residential units spread across approximately 8,332 square feet of rentable space**. The unit mix includes one (8) 1 Bed, 1 Bath, (1) 2 Bed, 2 Bath, and (2) Bachelor units. One bachelor unit is non-conforming.



Nearby Developments

The location benefits from continued development including West Edge at Bundy & Olympic and a project south of Olympic by Carmel Partners that will include **over 600 residential units**.



Ample Parking

The property features **10 on-site parking spaces**, a valuable amenity in this location that enhances tenant retention and supports long-term desirability.



Proximity to Metro Expo Line

The property benefits from close proximity to the Expo/Bundy Station, providing **convenient access to the Metro E (Expo) Line** with direct connectivity to Downtown Los Angeles and Santa Monica. This transit adjacency supports strong renter demand and enhances long-term appeal for a commuter-oriented tenant base.





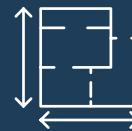
Section 2

Property Description

PROPERTY OVERVIEW

Property Address	11980 Nebraska Ave, Los Angeles, CA 90025
Year Built	1963
Building SF	8,332
Lot Area SF	7,567
APN	4259-017-023
Zoning	LAR3
No. of Units	10 + 1
Unit Mix	(8) 1 Bed, 1 Bath (1) 2 Bed, 2 Bath (2) Bachelor
Parking	10 Parking Spaces
Construction	Wood-Frame Stucco
Utilities	Individually Metered
Occupancy	100%

11980 Nebraska Ave is a 10-unit multifamily property constructed in 1963 and located in West Los Angeles. The wood-frame stucco building contains approximately 8,332 square feet of rentable space situated on a 7,567 square foot lot and is zoned LAR3. The property offers a functional unit mix consisting of (8) 1 Bed, 1 Bath units, (1) 2 Bed, 2 Bath, and (2) Bachelor, 1 Bath units, and includes 10 on-site parking spaces. One of the bachelor units is non-conforming. All units are individually metered for gas and electricity, and the property is currently 100% occupied, providing stabilized in-place operations.



8,332 sf
Building SF



10
Units

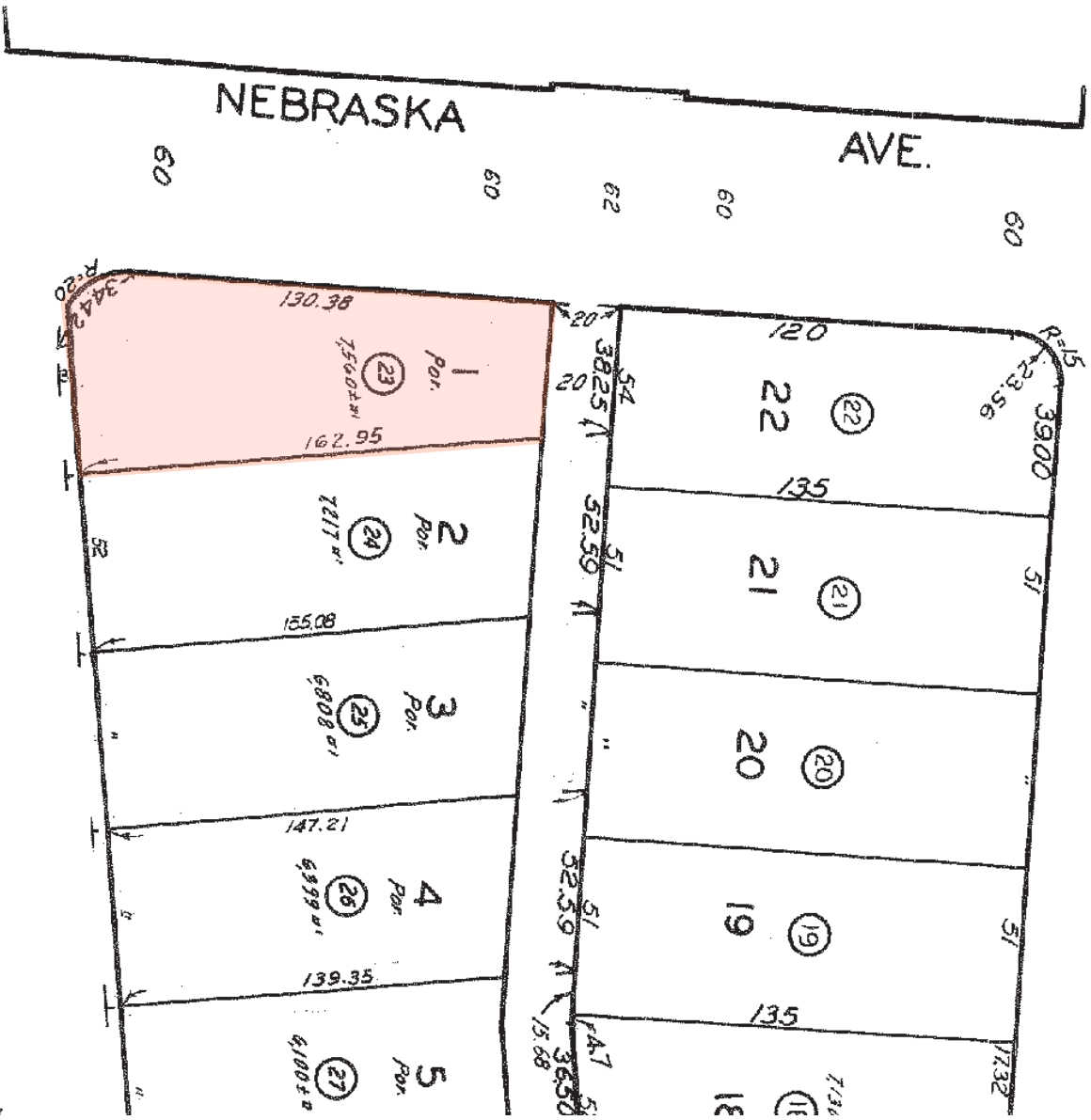


1963
Year Built

PARCEL MAP

4259 | 17
 SHEET 1
 SCALE 1" = 50'
2000

BROCKTON



FOR PREV. ASSM'T. SEE:
 4259 - 17

7

PROPERTY PHOTOS





11980
Nebraska Ave

An aerial photograph of a city neighborhood, likely in San Diego, showing a mix of residential and commercial buildings. A circular callout with a dark blue background and white text is centered over the image, highlighting a specific address. The callout contains the text "11980 Nebraska Ave". The surrounding area includes various types of housing, from single-story bungalow-style homes to larger, multi-story apartment buildings. There are also commercial buildings, parking lots, and utility structures visible. The city extends to the ocean in the background under a clear blue sky.

11980
Nebraska 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, 2 Bath	1,250	\$1,205	\$0.94	\$3,500	\$2.80	Occupied
2	Bachelor, 1 Bath	350	\$1,210	\$3.36	\$1,600	\$4.57	Occupied
3	1 Bed, 1 Bath	800	\$1,803	\$2.19	\$2,400	\$3.00	Occupied
4	1 Bed, 1 Bath	800	\$1,700	\$2.06	\$2,400	\$3.00	Occupied
5	1 Bed, 1 Bath	800	\$1,365	\$1.66	\$2,400	\$3.00	Occupied
6	1 Bed, 1 Bath	800	\$1,324	\$1.61	\$2,400	\$3.00	Occupied
7	1 Bed, 1 Bath	800	\$1,700	\$2.06	\$2,400	\$3.00	Occupied
8	1 Bed, 1 Bath	800	\$1,653	\$2.01	\$2,400	\$3.00	Occupied
8A*	Bachelor, 1 Bath	300	\$0	\$0	\$0	\$0.00	Occupied
9	1 Bed, 1 Bath	800	\$1,288	\$1.56	\$2,400	\$3.00	Occupied
10	1 Bed, 1 Bath	800	\$1,324	\$1.61	\$2,400	\$3.00	Occupied
TOTAL		8,300	\$14,569		\$24,300		

Rent Roll Notes:

*Unit 8A is believed to be a non-conforming unit. Buyer to do their own investigation.

FINANCIAL SUMMARY

Price **\$2,400,000**

Down (55.5%)	\$1,308,000
Price/Unit	\$218,182
Price/SF	\$288.05
Cap Rate	3.78%
Proforma Cap Rate	8.26%
GRM	13.73
Proforma GRM	8.23

Street	11980 Nebraska Ave
City	Los Angeles
State	CA
Zip	90025
No. of Units	10
Building Sq. Ft.	8,332
Lot Size	7,567
Zoning	LAR3
APN	4259-017-023
Year Built	1963

Loan Amount	\$1,068,000
Interest Rate	5.60%
Monthly Payment	(\$6,131.16)
Loan-to-Value	44.5%
DCR	1.20
Term	5 Year Fixed

INCOME

		Current		Proforma
Scheduled Rental Income		\$174,832		\$291,600
Other Income		\$1,200		\$1,200
Gross Operating Income		\$176,032		\$292,800
Vacancy	3%	-\$5,281	3%	-\$8,784
Effective Gross Income		\$170,751		\$284,016
Expenses	47%	\$80,003	30%	\$85,666
Net Operating Income		\$90,749		\$198,350
Debt Service		-\$75,227		-\$75,227
Pre-Tax Cash Flow	1.19%	\$15,521	9.41%	\$123,123
Principal Reduction		\$14,442		\$14,442
Total Return Before Taxes	2.29%	\$29,964	10.52%	\$137,565

EXPENSES

Taxes (1.25%)		\$30,000		\$30,000
Insurance (Estimated \$1.50/sf)		\$12,498		\$12,498
Utilities (2024 Actual)		\$20,067		\$20,067
Repairs & Maintenance (Estimated \$500/unit)		\$5,500		\$5,500
Management Fee (5.0%)		\$8,538		\$14,201
Landscaping (Est. \$100/mo)		\$1,200		\$1,200
Reserves (\$200/Unit)		\$2,200		\$2,200
Total Expenses		\$80,003		\$85,666
Expenses per Unit:		\$7,273		\$7,788
Expenses per SF:		\$9.60		\$10.28

RENT SUMMARY

Unit Mix	No. of Units	Average Rent	Monthly	Average Rent	Monthly
1 Bed, 1 Bath	8	\$1,519	\$12,154	\$2,400	\$19,200
2 Bed, 2 Bath	1	\$1,205	\$1,205	\$3,500	\$3,500
Bachelor, 1 Bath	2	\$605	\$1,210	\$800	\$1,600

UNDERWRITING NOTES

INCOME

Income	Building is 100% occupied. Unit 8A is non-conforming.
Vacancy	Vacancy Rate is 3% of Gross Rental Income.
Proforma	Based on rent survey of immediate area
Unit SF	Unit Square Footages are Estimated and assumed equal in size

EXPENSES

Property Tax Rate	Estimated per Los Angeles Tax Assessor 1.25%
Insurance	Estimated @ \$1.5/sf
Utilities	Actual 2024 Expense
Repairs & Maintenance	Estimated annually \$500 per unit
Management Fee	5.0% of Effective Gross Income.
Reserves	\$200 per unit





Section 4

Market Overview

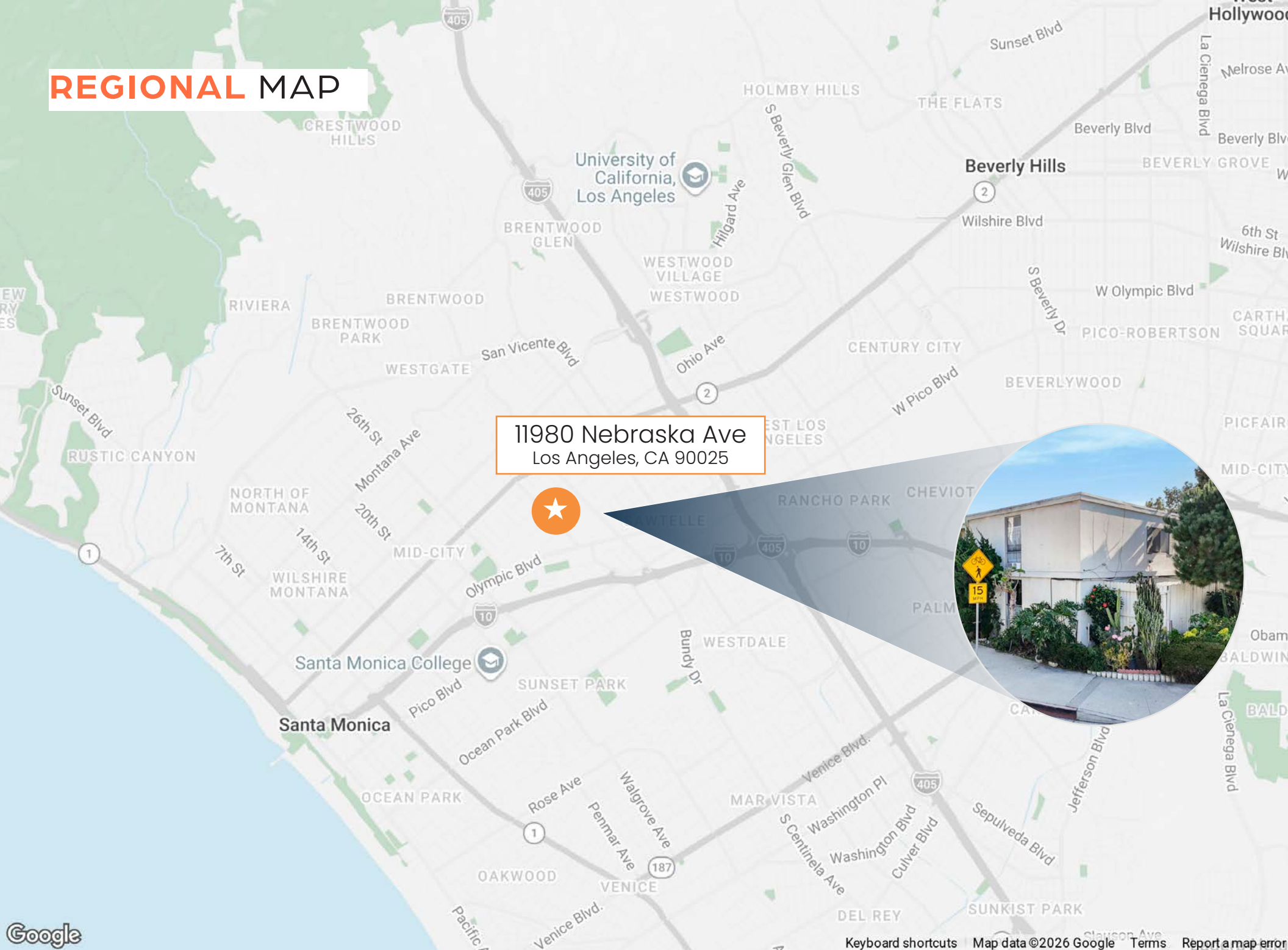
NEIGHBORHOOD MAP



11980 Nebraska Ave
Los Angeles, CA 90025



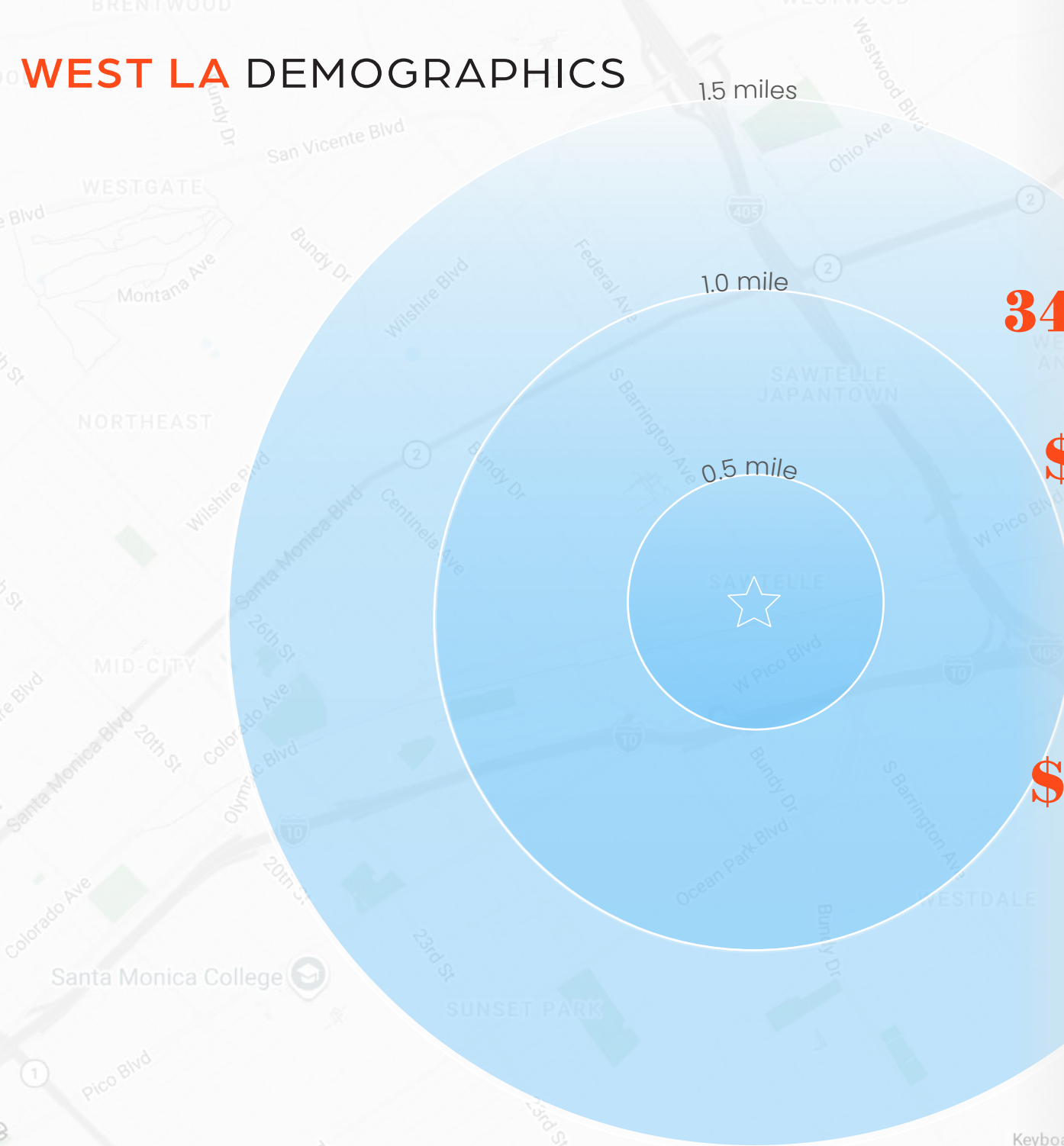
REGIONAL MAP



11980 Nebraska Ave
Los Angeles, CA 90025



WEST LA DEMOGRAPHICS



Demographics

70%

Household Renters
70% of the households in West LA are renting their homes.

34.7 years

Median Age
The median age of people living in West LA is 34.7 years old.

\$130,373

Household Income
The average household income in West LA is \$130,373 a year.

55,408

Population
There are 55,408 people living in the West LA submarket

\$990,463

Average Home Value
Average home value in the immediate area is \$990,463

Transportation



81

Very Walkable



83

Very Bikeable



63

Good Transit

Keyboard shortcuts

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