

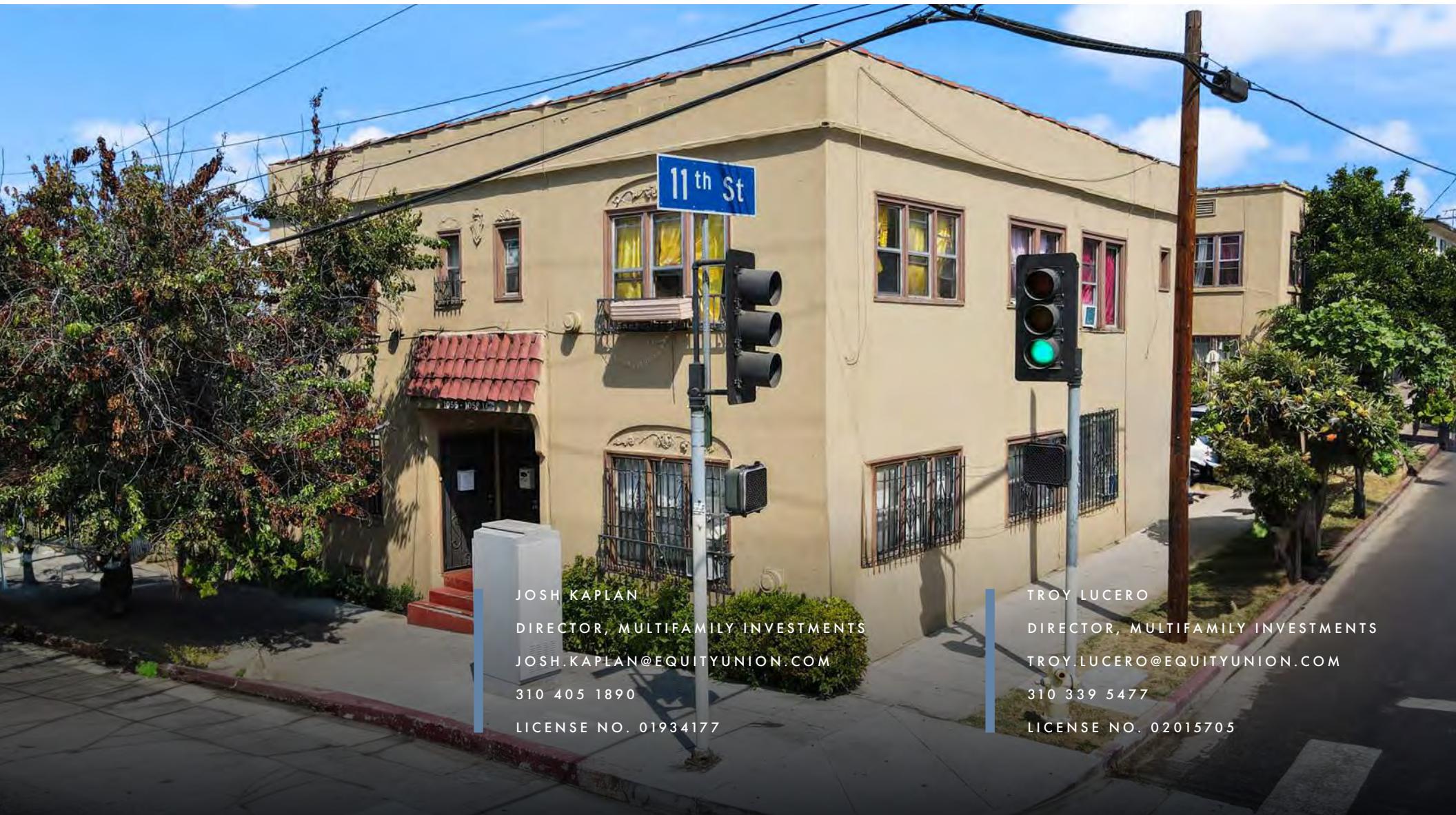


EQUITY
UNION
COMMERCIAL

OFFERING MEMORANDUM | 9-UNIT MULTIFAMILY

3013 W 11TH STREET

Prime Koreatown Location – 6.5% Current Cap Rate and
9.4 Current GRM Plus Major Value-Add Opportunity



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3013

WEST

11TH

STREET

KOREA



TABLE OF CONTENTS

- I. INVESTMENT SUMMARY
- II. MARKET OVERVIEW
- III. COMPARABLE PROPERTIES

LISTED BY

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INVESTMENT SUMMARY

Equity Union as the exclusive listing agent is pleased to present the opportunity to acquire 3013 W 11th St., a nine (9) unit apartment property consisting of three separate buildings built in 1924. The property is located on the corner of 11th St and Harvard Blvd, one block south of Olympic Blvd., in a prime part of Koreatown.

OFFERING PRICE | \$1,375,000

CURRENT CAPITALIZATION RATE | 6.50% (1)

CURRENT GRM | 9.4 (1)

PRICE PER UNIT | \$152,778

PRICE PER SQUARE FOOT | \$257

THE OPPORTUNITY

- MAJOR VALUE ADD OPPORTUNITY – one unit vacant and an additional 43.8% rental upside after lease up
- EXCELLENT UNIT MIX – Nine (9) 1bed+1bath units
- SIGNIFICANT ADU POTENTIAL – possibility of converting existing space and adding freestanding units
- 3 BUILDING CONFIGURATION – three separate smaller buildings add to leasing appeal and provide more options for insurance coverage
- LOW UTILITY COSTS – tenants pay for trash costs
- PRIME LOCATION – Easy walking distance to dining, retail and entertainment on Olympic Blvd.

(1) Assumes vacant unit 1058 1/2 is leased at market rent.



PROPERTY DESCRIPTION

PROPERTY ADDRESS

3013 W 11th St.
Los Angeles, CA 90006

YEAR BUILT

1924

TOTAL UNITS

9

BUILDING AREA

5,344 SF

AVG. UNIT SIZE

594 SF

OF BUILDINGS

3

APN#

5080-025-013

LAND AREA

5,907 SF

ZONING

LAR4

PARKING

7 spaces

UNIT DETAILS

All the units have well designed floor plans that provide an investor with the opportunity to complete their own renovation plan and significantly increase rents. Unit features include large bedrooms, large full bathrooms, large kitchens, separate spacious living room areas and ample closet space. The largest unit is located above the three garages, making it a unique and private setting for a tenant and the two 4-plex buildings also make the property feel more private and unique than a typical single - structure apartment building. Due to ample available space, investors may want to explore the possibility of adding washer/dryers in each unit. All units are separately metered for electricity and gas and have their own individual water heaters, the tenants pay for their own trash and the landlord pays for water. Parking is provided on site seven (7) spaces, including 3 garage spaces and 4 surface spaces.

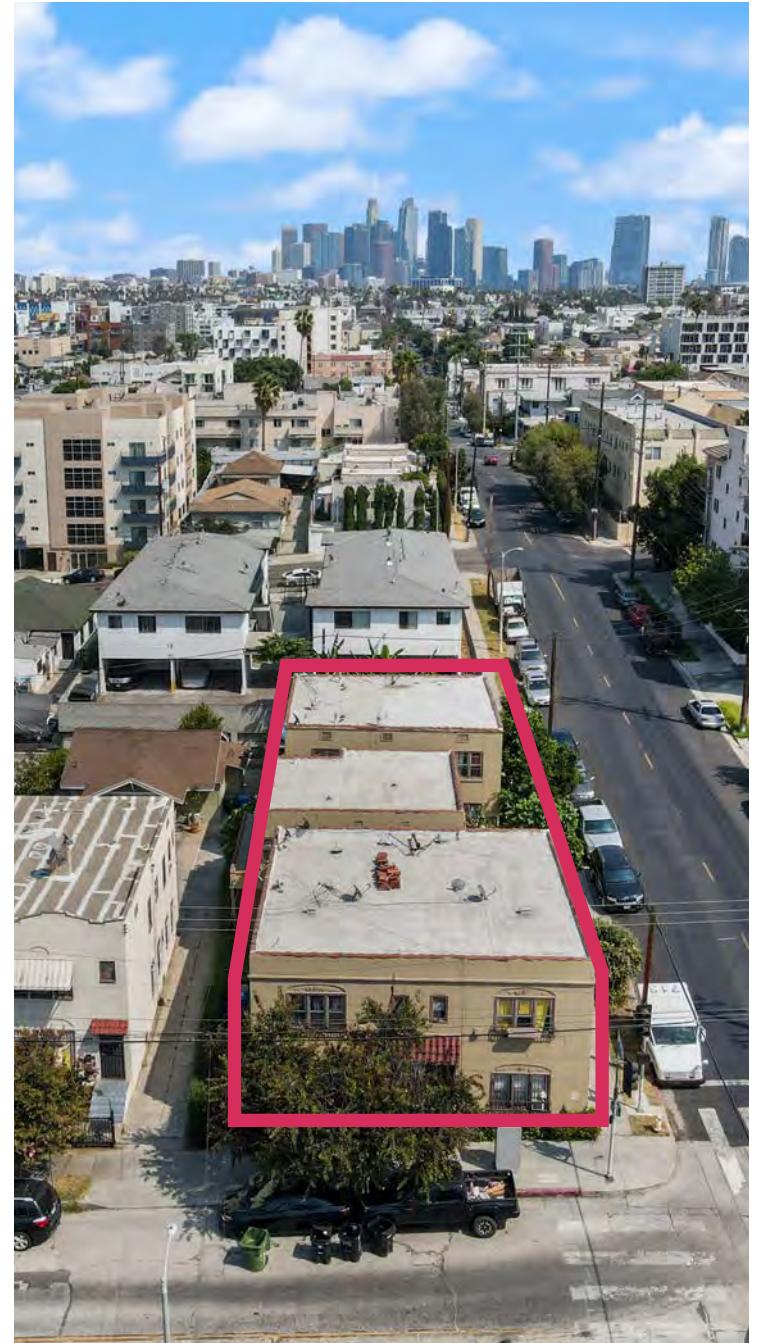
ADU OPPORTUNITIES

- The property has major potential to add Accessory Dwelling Units.
- The left and middle enclosed garage spaces in the middle building are not being used for parking. A new owner could explore the possibility of an ADU conversion
- There is an approximately 350 square foot space in the back of the middle building behind the garages, that is currently being used as storage by the owner. This area can be easily accessed directly from Harvard Blvd. A new owner could also explore the possibility of an ADU conversion here as well.
- There is a large surface parking area and open yard space that are together rectangular in shape and totaling approximately just under 800 square feet of land at the east end of the property on 11th St. A new owner could explore the possibility of freestanding ADUs here.

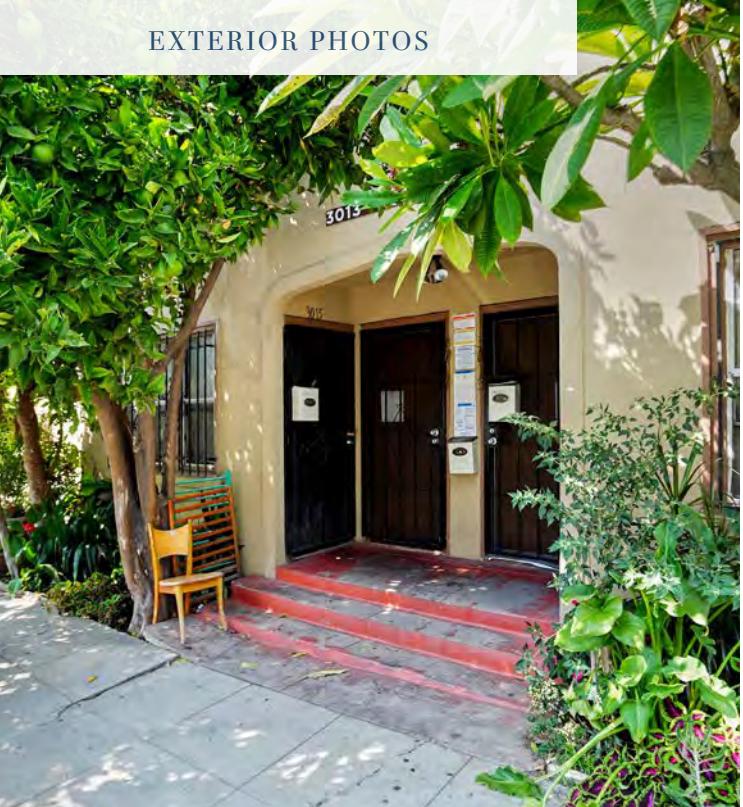
PROPERTY LOCATION

3013 W 11TH STREET.

3013 W 11th St. is located at the corner of W 11th St and Harvard Blvd, just south of Olympic Blvd, in a prime part of Koreatown. The property boasts an incredible Walk Score of 95 out of 100, making it a walker's paradise, and is just a one-block walk to dining, retail and entertainment on Olympic Blvd. The property is also located a short drive away from Hollywood, Larchmont Village, Beverly Hills and Downtown Los Angeles. A short drive to the 10 Freeway gives tenants access to all the major employment centers including Downtown Los Angeles, West Los Angeles, Pasadena, The South Bay and the San Fernando Valley.



EXTERIOR PHOTOS







NORTH FACING AERIAL MAP



SOUTH FACING AERIAL MAP



SOUTHEAST FACING AERIAL MAP

MARKET OVERVIEW

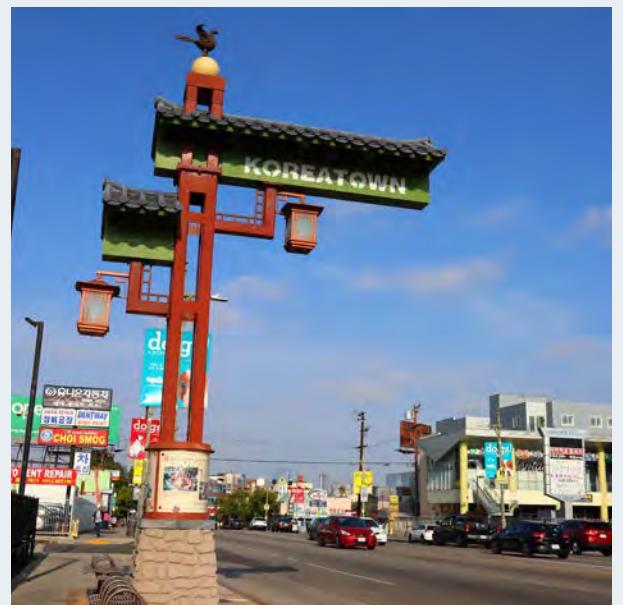
LOS ANGELES COUNTY APARTMENT MARKET OVERVIEW

Vacancies rose slightly in Q2 2025 from 4.9% to 5.3%. A positive sign for landlords is that new apartment construction has been relatively limited compared to other U.S. cities. Even with the recent rise in vacancies, Los Angeles still has a much lower vacancy rate than the national average. Rents in L.A. grew 0.5% over the past year, slightly below the national average of 0.7%. Growth has been modest and steady. Looking ahead, conditions are expected to stabilize in late 2025 and improve in 2026, with rent growth likely reaching around 2% annually.



KOREATOWN SUBMARKET OVERVIEW

Located west of Downtown Los Angeles and south of Hollywood, Koreatown is one of the most diverse neighborhoods in Los Angeles and one of the largest apartment markets in the county. Koreatown's central location, access to major employment hubs, and diverse dining, entertainment, and cultural options draw renters. It is the densest neighborhood in the L.A. metro. While the metro is evenly split between renters and homeowners, around 90% of Koreatown residents rent. Median incomes in the submarket are less than the market-wide median, although higher-income residents continue to migrate to the area due to the construction of higher-end communities in recent years.





Nearby Places of Interest

1. WILTERN THEATER - 3790 WILSHIRE BLVD, LOS ANGELES, CA 90010
2. KOREATOWN GALLERIA - 3250 W OLYMPIC BLVD #400, LOS ANGELES, CA 90006
3. KOREATOWN PLAZA - 928 S WESTERN AVE, LOS ANGELES, CA 90006
4. AROMA WILSHIRE CENTER - 3680 WILSHIRE BLVD #301, LOS ANGELES, CA 90010
5. THE LINE HOTEL - 3515 WILSHIRE BLVD, LOS ANGELES, CA 90010
6. CHAPMAN PLAZA - 3465 W 6TH ST, LOS ANGELES, CA 90020
7. SOUTHWESTERN LAW SCHOOL - 3050 WILSHIRE BLVD, LOS ANGELES, CA 90010
8. MACARTHUR PARK - 2230 W 6TH ST, LOS ANGELES, CA 90057
9. LARCHMONT VILLAGE - 219 N LARCHMONT BLVD, LOS ANGELES, CA 90004
10. WILSHIRE COUNTRY CLUB - 301 N ROSSMORE AVE, LOS ANGELES, CA 90004
11. HANCOCK PARK - 301 HIGHLAND AVE, LOS ANGELES, CA 90036

Major Employers

12. BBCN BANCORP - 3600 WILSHIRE BLVD SUITE 100-A, LOS ANGELES, CA 90010
13. HANMI FINANCIAL - 3660 WILSHIRE BLVD STE 103, LOS ANGELES, CA 90010
14. JAMISON PROPERTIES - 3600 WILSHIRE BLVD # 800, LOS ANGELES, CA 90010
15. ASIANA AIRLINES - 3530 WILSHIRE BLVD #1700, LOS ANGELES, CA 90010
16. CHILDREN'S HOSPITAL LOS ANGELES - 3250 WILSHIRE BLVD SUITE #500, LOS ANGELES, CA 90010
17. PARAMOUNT STUDIOS - 5400 MELROSE AVE, LOS ANGELES, CA 90038
18. USC - 500 S VIRGIL AVE #101, LOS ANGELES, CA 90020

NEARBY DEVELOPMENTS



1120 S SERRANO AVE

Recently completed 4-story, 52-unit apartment property



1042 Irolo St

4-story, 24-unit boutique apartment property completed in July 2024



KARA

815-831 S Kinglsey Dr

6-story, 114-unit apartment property completed in July 2024



THE HOBART

3050 W 11th

4-story, 39-unit boutique apartment property currently under construction

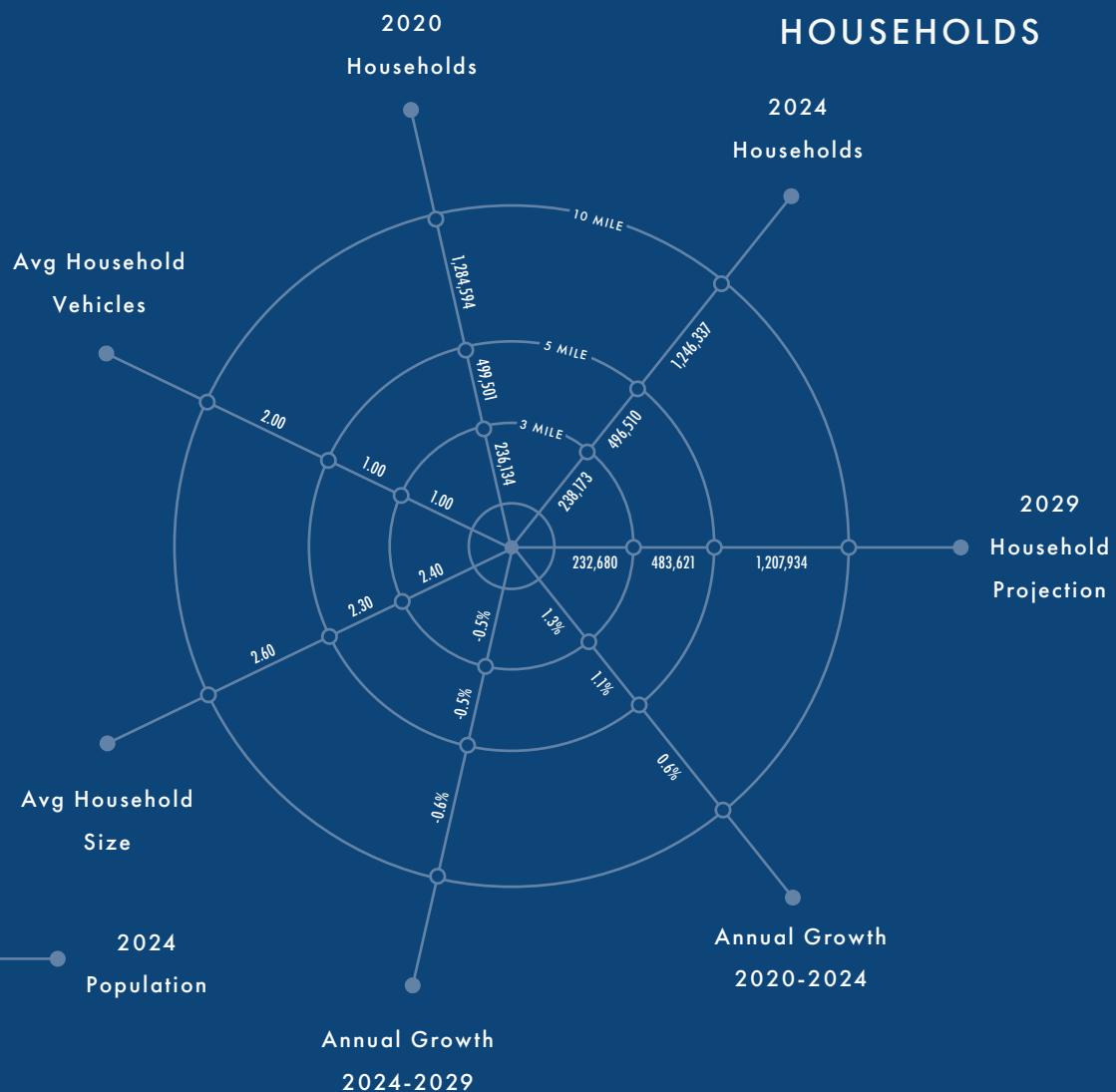
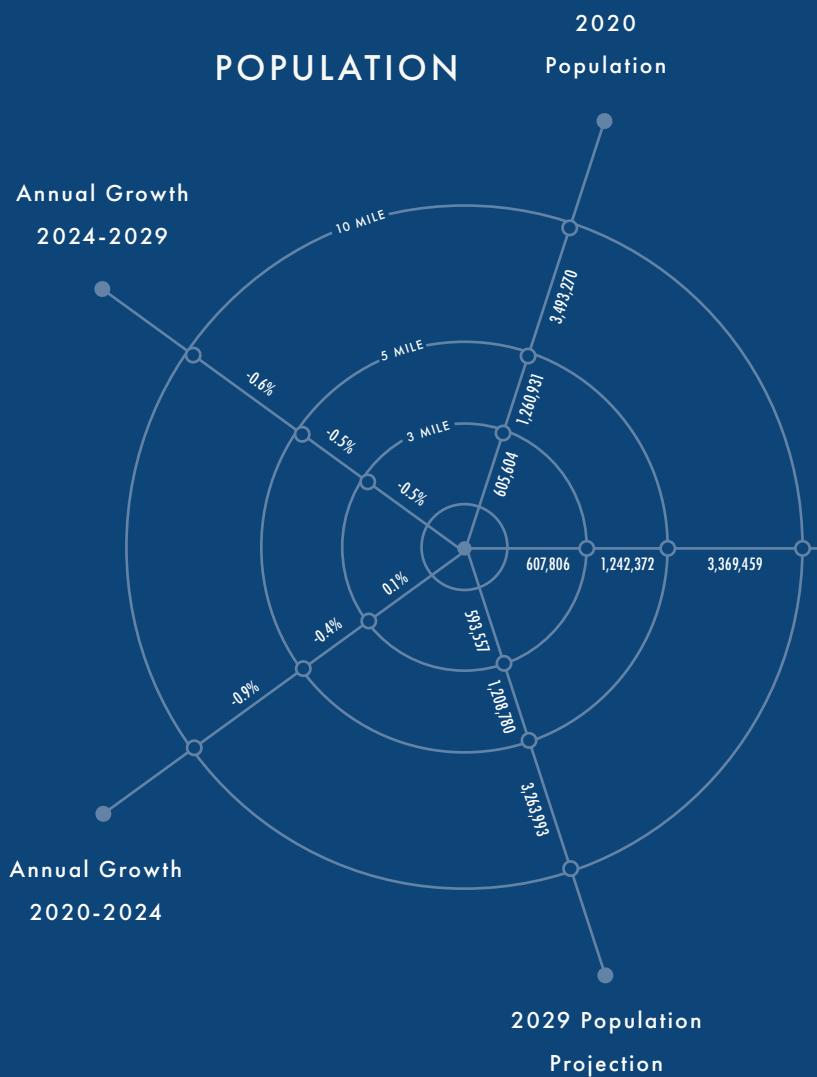


1124-1140 S Normandie Ave

4-story, 84-unit apartment property currently under construction

DEMOGRAPHICS

3013 W 11TH ST.



\$57,248
Median Household
Income (3 Mile)

Median Household Income (3 Mile)

\$82,982
Average Household
Income (3 Mile)

Average Household Income (3 Mile)

INCOME



FINANCIAL SUMMARY

FINANCIAL SUMMARY

PRICING SUMMARY

PRICE	\$1,375,000
PRICE PER UNIT	\$152,778
PRICE PER SF	\$257
CURRENT NOI	\$89,330
PRO FORMA NOI	\$148,405
CURRENT CAP RATE	6.50% (1)
PRO FORMA CAP RATE	10.79%
CURRENT GRM	9.4 X (1)
PRO FORMA GRM	6.5 X

PROPERTY SUMMARY

YEAR BUILT	1924
TOTAL UNITS	9
BUILDING AREA	5,344 SF
APN	5080-025-013
LAND AREA	0.14 ACRES 5,907 SF
ZONING	L A R 4
PARKING	7 SPACES 3 GARAGE & 4 SURFACE SPACES

OPERATING STATEMENT SUMMARY

Revenue	In-Place	Pro Forma
Gross Potential Rent	\$146,492	\$210,600
Vacancy (3% of GPR)	\$(4,395)	\$(6,318)
Net Rental Income	\$142,097	\$204,282
Effective Gross Income	\$142,097	\$204,282

Expenses (Estimated)		Per Unit		Per Unit
Administrative	Estimated	\$1,350	\$150	\$1,350
Repairs & Maintenance	Estimated	\$4,500	\$500	\$4,500
Turnover Expense	Estimated	\$1,800	\$200	\$1,800
Management Fee	5.0% of EGI	\$7,105	\$789	\$10,214
Utilities	Estimated	\$10,575	\$1,175	\$10,575
Contract Services	Estimated	\$1,350	\$150	\$1,350
Taxes	1.21% of Sale Price	\$16,638	\$1,849	\$16,638
Insurance	Estimated	\$7,650	\$850	\$7,650
CapEx Reserves	Estimated	\$1,800	\$200	\$1,800
Total Expenses		\$52,767	\$5,863	\$55,877
Net Operating Income		\$89,330		\$148,405
Expense Ratio (% of EGI)		37%		27%

RENT ROLL SUMMARY

Current							Pro Forma		
No. Units	Floor Plan	Avg. In-Place Rent	Total Monthly Income	Scheduled Gross Income	Avg. Pro Forma Rent	Total Monthly Income	Scheduled Gross Income	Loss to Lease	Loss to Lease %
9	1B+1BA	\$1,356	\$12,208	\$146,492	\$1,950	\$17,550	\$210,600	\$64,108	44%
Totals/WTD Avg.	9	\$1,356	\$12,208	\$146,492	\$1,950	\$17,550	\$210,600	\$64,108	44%

(1) Assumes vacant unit 1058 1/2 is leased at market rent

RENT ROLL

RENT ROLL

Current						Pro Forma			
Unit	Occupied/Vacant	Unit Type	Unit Size	Current Rent	Scheduled Gross Income	Current Rent PSF	Market Rent	Market Rent PSF	Loss To Lease
1056 S Harvard	Occupied	1B+1BA	N/A	\$1,273	\$15,273	N/A	\$1,950	N/A	\$677
(1)1056 1/2 Harvard	Occupied	1B+1BA	N/A	\$1,539	\$18,473	N/A	\$1,950	N/A	\$411
1058 S Harvard	Occupied	1B+1BA	N/A	\$1,558	\$18,695	N/A	\$1,950	N/A	\$392
1058 1/2 Harvard	Vacant	1B+1BA	N/A	\$1,950	\$23,400	N/A	\$1,950	N/A	\$0
3013 W 11th	Occupied	1B+1BA	N/A	\$615	\$7,384	N/A	\$1,950	N/A	\$1,335
(2) 3013 1/2 w 11th St.	Occupied	1B+1BA	N/A	\$1,303	\$15,631	N/A	\$1,950	N/A	\$647
3015 W 11th	Occupied	1B+1BA	N/A	\$1,353	\$16,238	N/A	\$1,950	N/A	\$597
3015 1/2 W 11th	Occupied	1B+1BA	N/A	\$1,259	\$15,112	N/A	\$1,950	N/A	\$691
3021 W 11th	Occupied	1B+1BA	N/A	\$1,357	\$16,286	N/A	\$1,950	N/A	\$593
Total / Average		9	5,344	\$12,208	\$146,492	\$2.28	\$17,550	\$3.28	\$5,342

LTL
43.8%

RENT ROLL SUMMARY

Current						Pro Forma			
No. Units	Floor Plan	Avg SF	Avg. In-Place Rent	Ave Rent PSF	Total Monthly Income	Loss To Lease	Avg. Pro Forma Rent	Avg Rent PSF	Total Monthly Income
9	1B+1BA	N/A	\$1,356	\$2.28	\$12,208	\$5,342	\$1,950	N/A	\$17,550
Total/WTD Avg.	9	5,344	\$1,356	\$2.28	\$12,208	\$5,342	\$1,950	\$3.28	\$17,550
Gross Potential Income						\$146,492	\$64,108		\$210,600

(1) \$145/mo of tenant rent is parking charge
 (2) \$95/mo of tenant rent is parking charge



1



2



3



4



5

1205 S MARIPOSA AVE
LOS ANGELES, CA 90006

541 N NORMANDIE AVE
LOS ANGELES, CA 90006

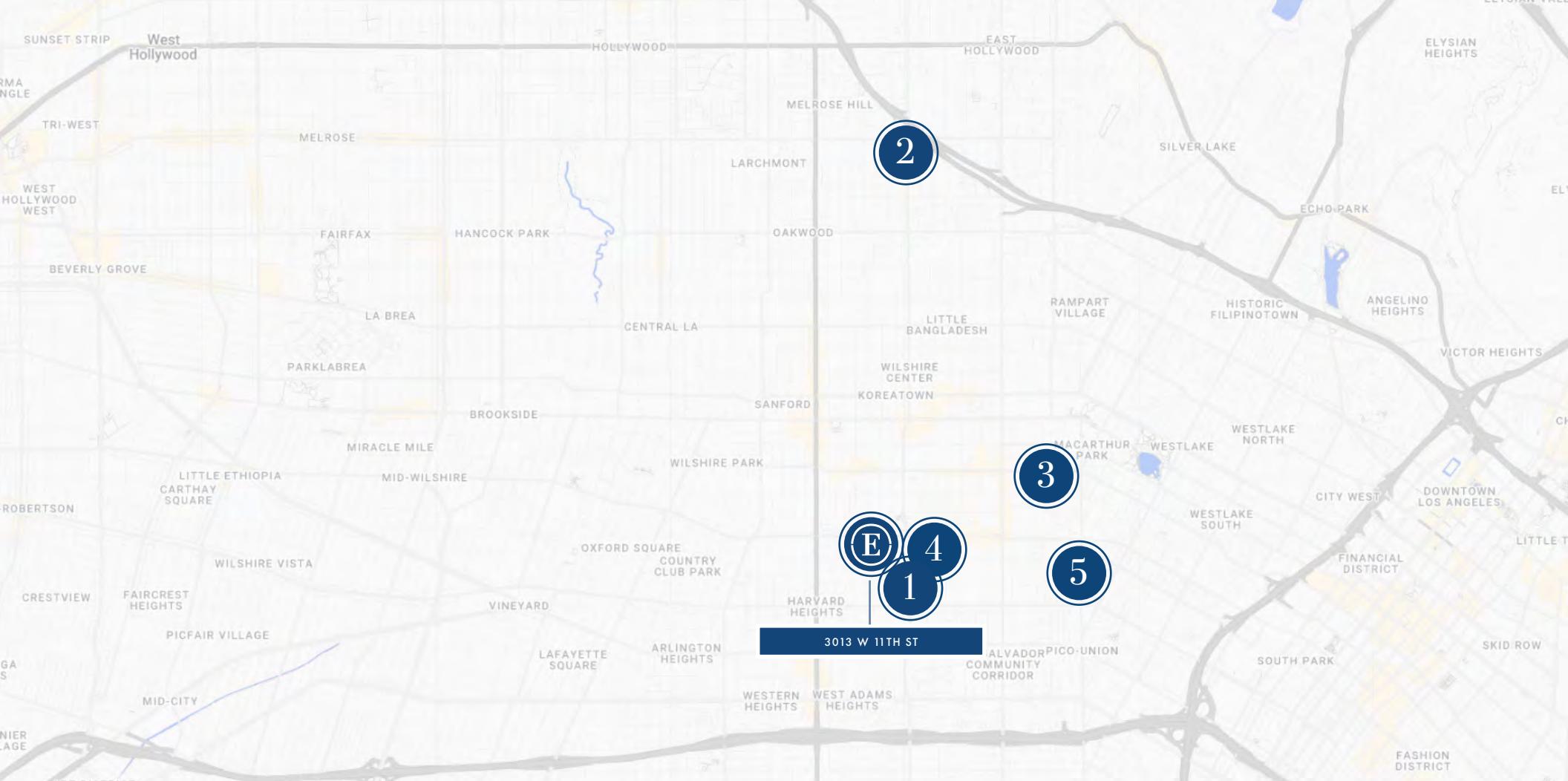
2743 JAMES M. WOOD BLVD
LOS ANGELES, CA 90006

1138 S MARIPOSA AVE
LOS ANGELES, CA 90006

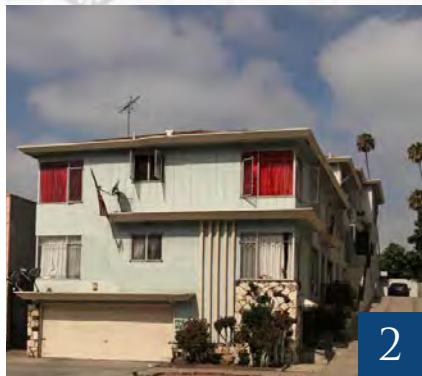
2300 W 12TH ST
LOS ANGELES, CA 90006

SALES COMPARABLES SUMMARY

Property Address	City	Zip Code	Yr Built	Sale Date	Sale Price	CAP RATE	GRM	\$ PSF	\$ Per Unit	Bldg. SF	Avg. Unit SF	# Of Units
1205 S Mariposa Ave.	Los Angeles	90006	1926	Aug-2025	\$1,475,000	N/A	10.1	\$337	\$147,500	4,380	438	10
541 N Normandie Ave.	Los Angeles	90006	1955	Jul-2025	\$1,850,000	3.93%	12.5	\$247	\$154,167	7,481	623	12
2743 James M Wood Blvd.	Los Angeles	90006	1951	Apr-2005	\$1,400,000	5.89%	10.3	\$324	\$175,000	4,320	540	8
1138 S Mariposa Ave.	Los Angeles	90006	1960	Sep-2024	\$1,450,000	5.08%	13.8	\$357	\$207,143	4,064	581	7
2300 W 12th St.	Los Angeles	90006	1906	Jul-2024	\$1,350,000	N/A	12.1	\$335	\$225,000	4,032	672	6
Total/Average					\$7,525,000	4.87%	11.6	\$310	\$175,000	24,277	565	43
3013 W 11th St.				1924								
					\$1,375,000	6.50%	9.4	\$257	\$152,778	5,344	594	9



1
1205 S MARIPOSA AVE
LOS ANGELES, CA 90006



2
541 N NORMANDIE AVE
LOS ANGELES, CA 90006



3
2743 JAMES M. WOOD BLVD
LOS ANGELES, CA 90006



4
1138 S MARIPOSA AVE
LOS ANGELES, CA 90006



5
2300 W 12TH ST
LOS ANGELES, CA 90006



1

2

3

4

1045 S ARDMORE AVE
LOS ANGELES, CA 90006

841 SERRANO AVE
LOS ANGELES, CA 90005

1122 IROLO ST
LOS ANGELES, CA 90006

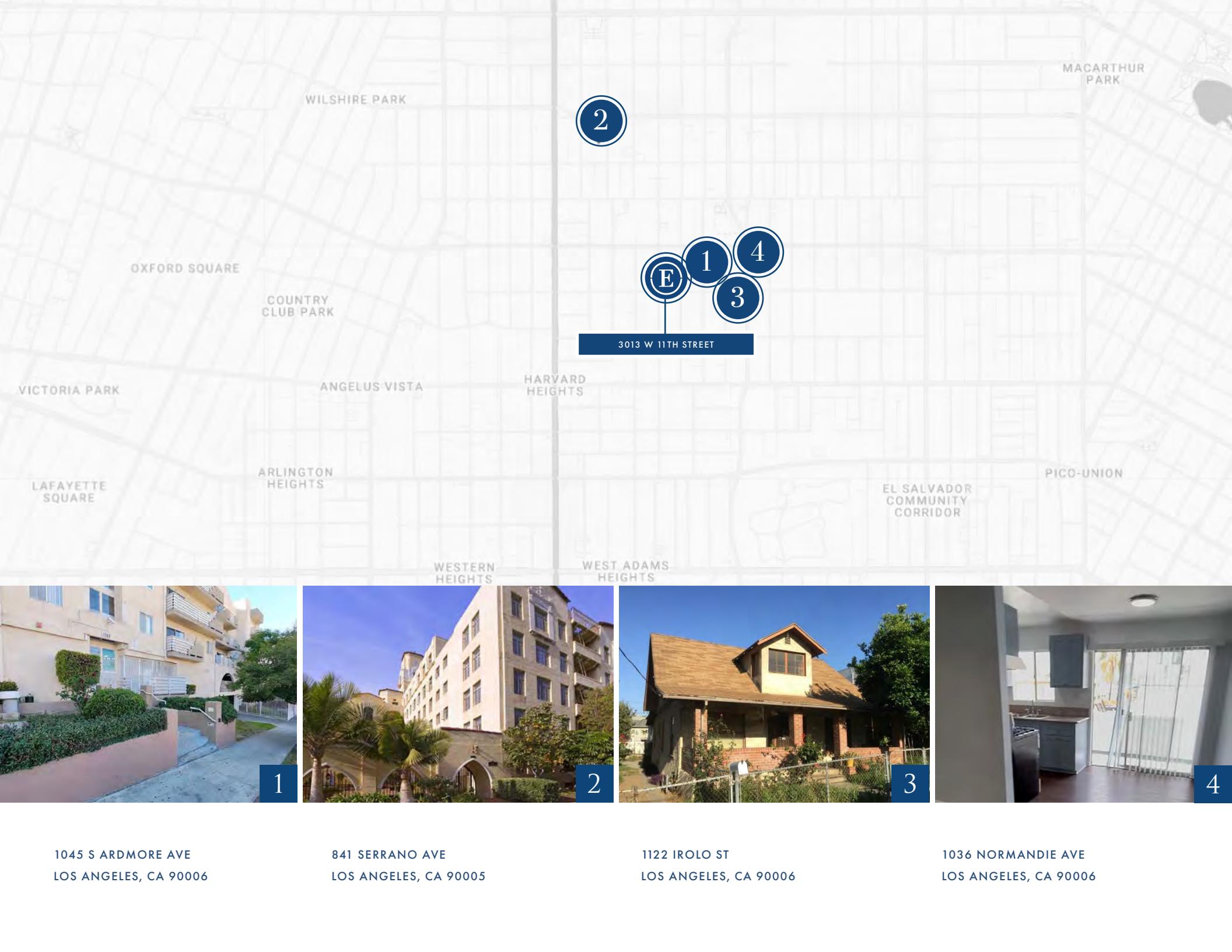
1036 NORMANDIE AVE
LOS ANGELES, CA 90006

RENT COMPARABLES SUMMARY

	Address	Unit Type	Rent	SF	Comments
1	1045 S Ardmore Ave.	1B+1BA	\$1,900	594	This spacious unit features central air conditioning, hardwood-covered floors, and a stove! Step out onto your private balcony and take in the city views. * Enjoy the convenience of on-site laundry facilities and intercom access building. * Minutes away from Downtown Los Angeles, Crypto Arenal, Korean Gallery, close to Bus Stops and Subway.
2	841 S Serrano Ave.	1B+1BA	\$1,950	700	This stunning Spanish design has an elegant viewing tower at the rooftop with a spectacular 360-degree view of the city. The apartments have graceful archways and terraced patios. The Sir Francis Drake has a spacious courtyard and a grand lobby with elegant murals.
3	1122 Irolo St.	1B+1BA	\$1,900	550	Moderate Renovation
4	1036 S Normandie Ave.	1B+1BA	\$2,050	600	Well maintained 1 bedroom/ 1 bathroom home for lease. This upstairs unit has been remodeled and has a stainless steel stove, microwave oven, and refrigerator. Laminate flooring is present throughout the unit and there is a bonus private deck next to the kitchen. One off street parking space. The first month's rent is free!

RENT COMPARABLES SUMMARY

Unit Type	# of Units	Avg. Rent	Subject Property
1B+1BA	4	\$1,950	\$1,950





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