OFFERING MEMORANDUM

127 S St. Andrews Place

Los Angeles, California 90004

Exclusively Presented by
Urban Real Estate, Inc.

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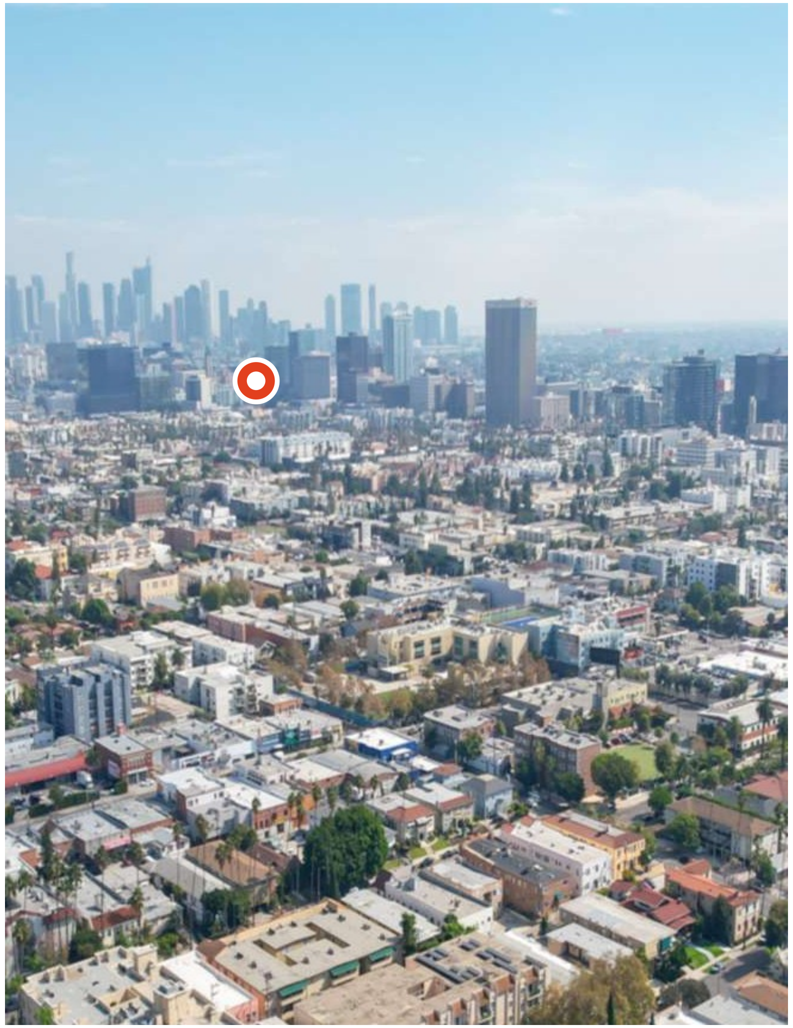
127 S St. Andrews Place · Offering Memorandum



Property Summary

Aerial view of the subject property

PROPERTY OVERVIEW

Set at the gateway between Hancock Park and Koreatown, 127 S St. Andrews Place is a rare, clean-history multifamily asset offered for the first time in decades. A 1.15:1 subterranean parking ratio — well above the submarket norm — supports strong tenant retention and premium rents in this dense, transit-rich, supply-constrained neighborhood.

ADDRESS

127 S St. Andrews Pl, LA 90004

ZONING / USE

LAR3 · Multi-Family

YEAR BUILT

1961 · 2 Stories

UNIT MIX

16 × 1BD/1BA · 4 × 2BD/2BA

BUILDING / LOT

14,520 SF Bldg · 14,201 SF Lot

PARKING / OCCUPANCY

23 Spaces (1.15:1) · 100% Leased

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Investment Summary

ASKING PRICE

$4,490,000

ACTUAL	PRO-FORMA
6.22% CAP RATE	8.41% CAP RATE
11.38x GROSS RENT MULT.	8.57x GROSS RENT MULT.

METRIC	ACTUAL	PRO-FORMA
Gross Annual Income	$394,422	$524,004
Vacancy Factor (5%)	$0	$26,200
Annual Operating Expenses	$115,033	$120,000
Net Operating Income	$279,389	$377,804
Capitalization Rate *@ Asking Price*	6.22%	8.41%
Gross Rent Multiplier	11.38x	8.57x

At a 6.22% going-in cap rate, this asset delivers immediate, stabilized cash flow — 100% occupied with a verified operating history. With roughly 80% of units priced below achievable market rents, natural turnover alone creates a clear, capital-light path to an 8.41% pro-forma return, requiring no renovation or repositioning capital.

** Laundry income included in Gross Annual Income. Based on 2025 P&L; pro-forma operating expenses reflect assumed utility increases. All figures are estimates; buyers should independently verify.*

Current Rent Roll

UNIT	SF	BD/BA	LEASE START	CURRENT RENT	PRO-FORMA	SECTION 8
1	1,050	2/2	07/01/2018	$2,000.00	$2,800.00	—
2	750	1/1	06/01/2025	$1,375.00	$2,000.00	—
3	750	1/1	11/01/1992	$1,755.00	$2,000.00	$1,555.00
4	750	1/1	08/01/2007	$1,423.31	$2,000.00	—
5	750	1/1	02/26/2023	$700.00	$2,000.00	—
6	1,050	2/2	08/06/2008	$1,834.00	$2,800.00	$1,314.00
7	750	1/1	11/01/1992	$1,049.51	$2,000.00	—
8	750	1/1	08/01/2025	$1,750.00	$2,000.00	—
9	750	1/1	07/01/1994	$1,109.53	$2,000.00	—
10	750	1/1	05/01/2016	$1,729.30	$2,000.00	—
11	750	1/1	01/13/2011	$1,461.75	$2,000.00	—
12	750	1/1	12/28/2005	$1,800.00	$2,000.00	—
12A	750	1/1	09/02/2017	$1,440.50	$2,000.00	—
14	750	1/1	02/16/2005	$1,440.70	$2,000.00	—
15	1,050	2/2	07/05/2025	$2,750.00	$2,800.00	—
16	750	1/1	11/01/2009	$1,391.48	$2,000.00	—
17	750	1/1	08/01/2014	$1,483.46	$2,000.00	—
18	750	1/1	02/11/2025	$1,950.00	$2,000.00	—
19	750	1/1	09/01/1993	$1,157.97	$2,000.00	—
20	1,050	2/2	07/16/2026	$2,887.00	$2,887.00	$1,979.00
TOTAL	**16,500**	—	—	**$32,488.51**	**$43,287.00**	**$4,664.00**


Living Room


Bathroom


Common Laundry

Laundry income: avg. $380/month — included in Gross Annual Income and all totals above.

Buyer to independently verify all information. Figures reflect actual rental and laundry income.

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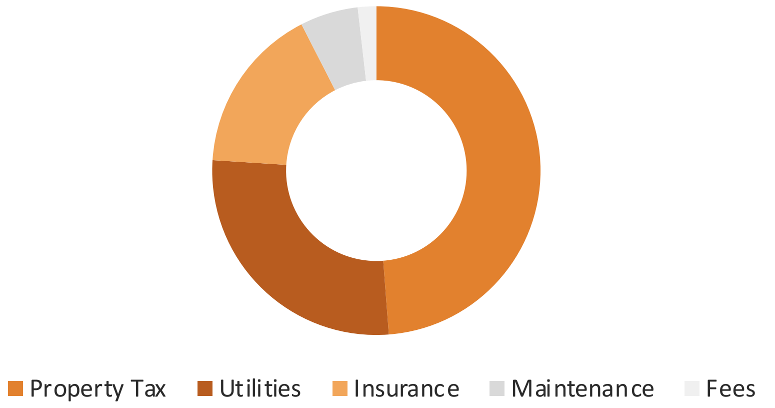
Operating Expenses

EXPENSE CATEGORY	ANNUAL
Maintenance — Gardener	$3,250
Maintenance — Pest Control	$1,140
Maintenance — Cleaning	$990
Laundry Equipment Lease	$1,200
Insurance	$15,918
Rental Owner Policy	$3,000
Property Tax – 1.25% of Purchase Price	$56,125
Utilities — LADWP (Electric/Water)	$16,427
Utilities — Gas	$6,588
Utilities — Trash	$8,300
RSO Fee	$1,359
SCEP Fee	$736
TOTAL ANNUAL EXPENSES	**$115,033**

WHERE THE EXPENSE DOLLAR GOES



All 20 units individually metered (gas & electric) + 3 units water sub-metered — direct billing requires no added capex.

Property Tax set at 1.25% of purchase price — slightly above the county average, but pegged directly to this acquisition for a deal-specific, easily verifiable estimate.

RSO Fee: *Annual Rent Stabilization Ordinance registration fee per unit.*
SCEP Fee: *Systematic Code Enforcement Program annual building inspection fee.*

Based on actual 2025 expense summary. Buyer to independently verify all figures; Seller and Broker make no representation or warranty as to accuracy.

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Investment Highlights

Mark-to-Market Upside

Roughly 80% of units sit below market. The recently re-leased Unit 20 demonstrates a 45%+ achievable rent delta on turnover.

Resilient Occupancy

95% leased today, outperforming the submarket's roughly 83% average occupancy across comparable Koreatown assets.

Utility & Expense Recapture

All 20 units are individually metered for gas and electric, with 3 units water sub-metered — direct billing requires no added capex.

Functional Unit Mix

16 one-bedroom and 4 two-bedroom units suited to the area's urban-professional and small-household renter base.

Secondary Income

On-site laundry contributes a steady monthly income stream, with room to add equipment as demand grows.

Unencumbered Title

Offered free and clear of existing debt — a clean, flexible closing for 1031-exchange and all-cash buyers alike.

Area Demographics

Koreatown / Hancock Park Corridor

SUBMARKET OVERVIEW

Koreatown is one of the most active live-work-play submarkets in Los Angeles, anchored by Metro B & D Line rail access and steady renter demand. About a mile from the Hancock Park boundary, the property sits between an established luxury enclave and a dense, transit-oriented corridor that consistently outperforms broader market averages.

82,000+

RESIDENTS WITHIN 1 MILE

38.4

MEDIAN AGE

83%

SUBMARKET OCCUPANCY AVG.

B & D

METRO RAIL LINES NEARBY

07 — CONCLUSION

A Stabilized Asset With a Clear Path to Upside

127 S St. Andrews Place delivers what investors increasingly can't find: verified, stabilized income at a 6.22% going-in cap rate — fully occupied, with a clean, documented operating history. With roughly 80% of units priced below achievable market rents, natural turnover alone is the catalyst to reach an 8.41% pro-forma cap rate. No renovation capital. No repositioning risk. Offered free and clear of existing debt, this asset is among the most accessible 1031 exchange targets on the Los Angeles multifamily market. No loan assumption, no lender approval, no trailing obligations — a straightforward vehicle for tax-deferred capital deployment into a high-quality, income-producing property on any buyer's timeline.

The 2026 Los Angeles Olympics, now under two years away, is already reshaping demand in the urban core. Koreatown and the Hancock Park corridor — anchored by Metro B & D Line transit access — sit directly in the path of accelerating renter interest driven by athletes, media, corporate relocations, and global tourism. Combined with LAR3 zoning within a Transit Priority Area, this property offers not just a proven income asset today, but a premier development site for tomorrow.

EXCLUSIVELY LISTED BY URBAN REAL ESTATE, INC.

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