

# OFFERING MEMORANDUM

MULTIFAMILY ADVISORY GROUP

[www.lee-associates.com/multifamily](http://www.lee-associates.com/multifamily)

**LEE &  
ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES



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## Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025



1519

1009 5  
1041  
1042  
1000 5  
1000

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*For more information, please contact one of the following individuals:*

## **MULTIFAMILY ADVISORS**

### **WARREN BERZACK**

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## **OFFERING MEMORANDUM DISCLAIMER**

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Lee & Associates-Ontario nor any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

# OFFERING OVERVIEW

A photograph of a two-story house with a car parked in front, overlaid with a red semi-transparent filter and a large white arrow graphic pointing right. The house has a light-colored exterior and several windows. A car is parked on the street in front of the house. The text "OFFERING OVERVIEW" is written in large, bold, white letters on the left side of the image.

# EXECUTIVE SUMMARY

## COMPETITIVE POSITIONING

The Corinth Apartments are a well maintained rent controlled property located in the City of Los Angeles in West Los Angeles. This property presents an astute investor a reposition opportunity as there is approximately 25%+ upside in rents.

# Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025

## PROPERTY

Address	1539-1545 Corinth Ave., Los Angeles, CA 90025
# of Units	8
Year Built	1953
Lot Size	7,000 sq. ft.
Building Size	5,262 sq. ft.

## PRICING

Price	\$2,250,000
Cost Per Unit	\$281,250
Cost Per Sq. Ft.	\$427.59
Gross Rent Multiplier	13.52
Capitalization Rate	4.69%
Cash-on-Cash Return	2.56%
Zoning	R3-1, Tier 2 TOC
Parking	5 Garage Parking Spaces
Parcel Site	4261-004-010

For more information, please contact:

## MULTIFAMILY ADVISORS

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# PHOTOS

## Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025



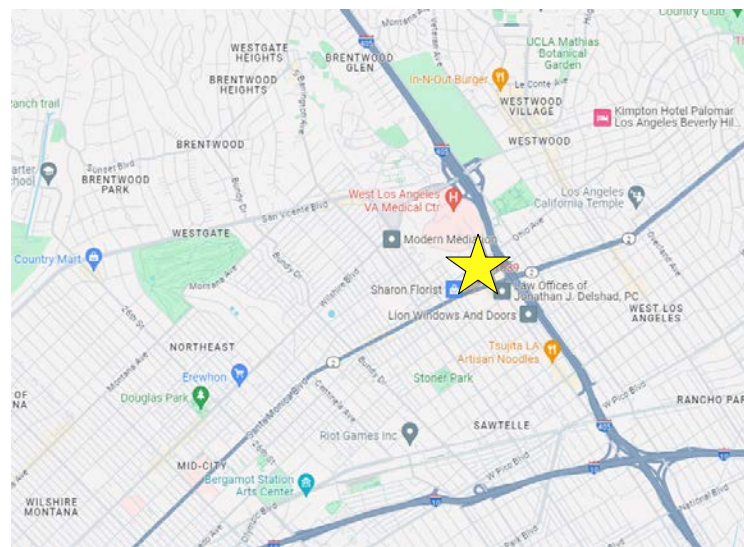
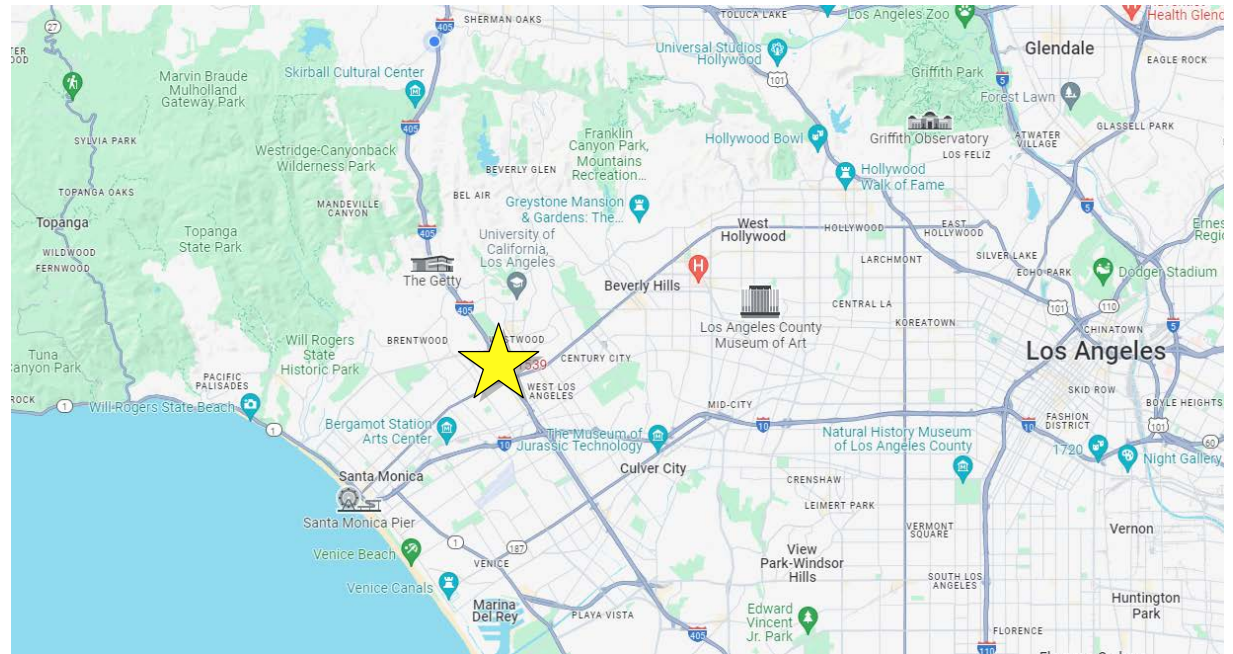
# LOCATION INFORMATION

## Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025

**Corinth Apartments** boasts a prime location near essential amenities. Close to a Metro station for easy commuting, surrounded by popular shopping destinations like Westside Pavilion, and nestled amidst parks, schools, and diverse dining options in vibrant Westwood, this neighborhood promises convenience and a thriving urban atmosphere, making it an appealing choice for prospective buyers seeking an active city lifestyle.

- 0.8 miles from the Expo/Sepulveda Metro Station
- 1.2 miles from Westside Pavilion Shopping Center
- 0.5 miles from Stoner Recreation Center & Park
- 0.7 miles from Overland Avenue Elementary School & Westwood Charter School
- 1.3 miles from Westwood Village restaurants

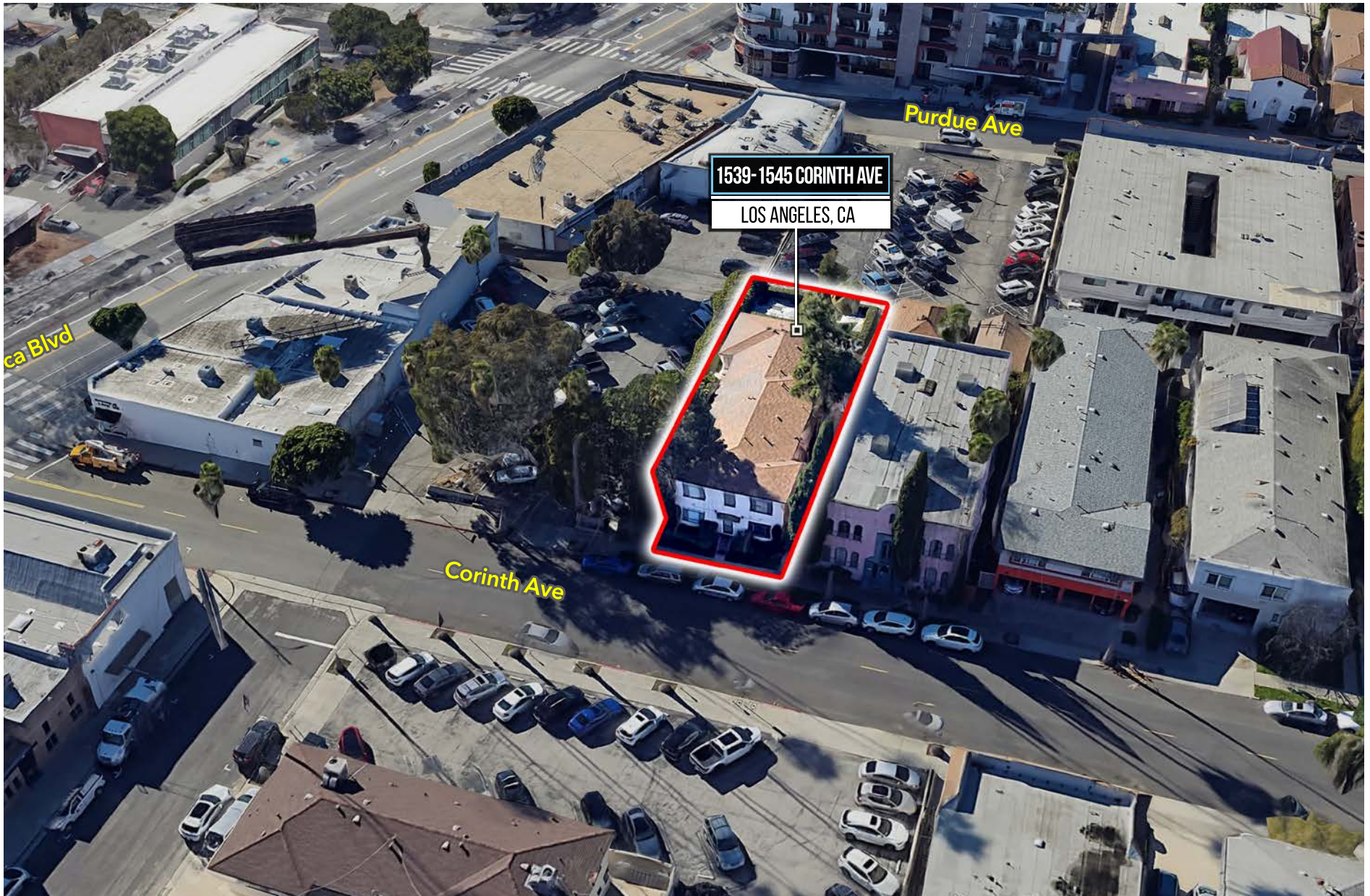


# AERIAL MAP

ZOOM VIEW

# Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025



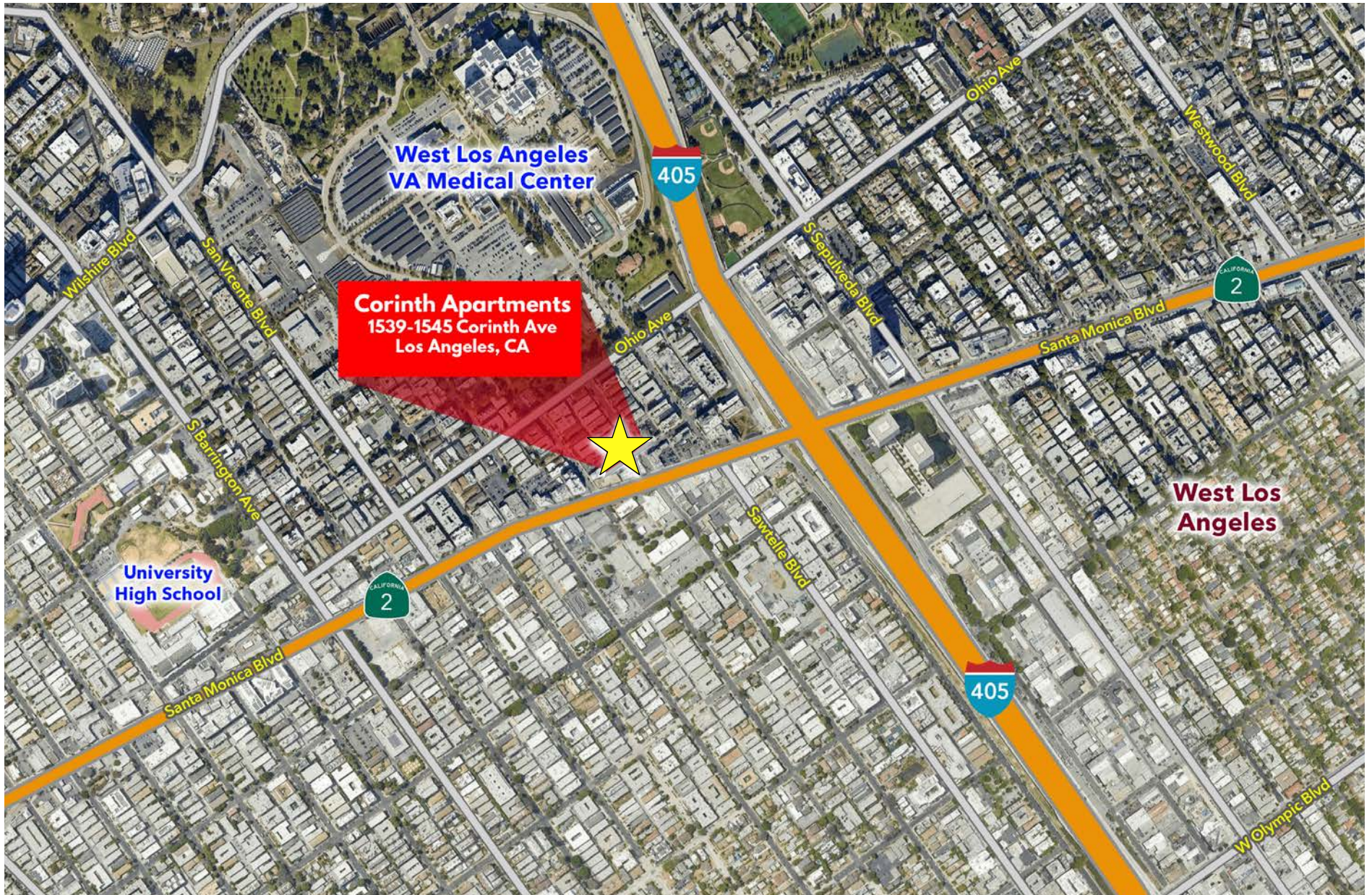


# AERIAL MAP

FULL VIEW

## Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025



# LOCAL AREA INFORMATION

## LOS ANGELES

## Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025



Discover the vibrant neighborhood of Los Angeles, CA 90025, where urban convenience meets community charm. Nestled in the heart of the coveted Westwood area, this locale offers a perfect blend of accessibility and lifestyle amenities. Enjoy seamless access to major freeways like the 405 and 10, making commuting a breeze.

The nearby Expo/Sepulveda Metro station provides convenient public transit options, while Westside Pavilion Shopping Center offers a plethora of retail therapy and dining experiences. Surrounding parks such as Stoner Recreation Center provide ample green spaces for relaxation and recreation. With top-rated schools and a variety of restaurants just a stone's throw away, this area embodies the ideal balance of city living and suburban tranquility, making it a prime choice for your next home investment in Los Angeles.

### AREA ATTRACTIONS & HIGHLIGHTS

- Close proximity to 405 and 10 freeways for easy commuting
- Expo/Sepulveda Metro station within walking distance
- Westside Pavilion Shopping Center offering diverse retail and dining options
- Stoner Recreation Center & Park nearby for outdoor activities
- Top-rated schools and universities in the Westwood area



### Expo/Sepulveda Metro Station

- Convenient access to Metro's Expo Line for quick travel across Los Angeles
- Connects directly to downtown LA, Santa Monica, and other major destinations
- Offers park-and-ride facilities for commuters seeking alternative transportation



### Stoner Recreation Center & Park

- Features basketball courts, soccer fields, and picnic areas for family outings
- Dog-friendly park with designated off-leash areas for pets to roam and play
- Hosts community events and seasonal activities, fostering a close-knit neighborhood atmosphere

# LOCAL AREA AMENITIES MAP

## LOS ANGELES

# Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025



# SITE PLAN

## PARCEL MAP

# Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025



**1539-1545 CORINTH AVE  
LOS ANGELES, CA  
APN: #4261-004-010**

# DEMOGRAPHICS

## Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025

	1 mile(s)	3 mile(s)	5 mile(s)
<b>2023 Demographics:</b>			
Q3 2023 Employees	85,604	263,582	504,286
Q3 2023 Establishments*	7,453	29,040	62,819
Total Population	49,264	275,360	583,592
Total Households	25,433	123,031	271,065
Female Population	24,789	142,920	299,546
% Female	50.3%	51.9%	51.3%
Male Population	24,475	132,439	284,046
% Male	49.7%	48.1%	48.7%
Population Density (per Sq. Mi.)	15,678.88	9,737.41	7,429.42
<b>Employed Civilian Population 16+</b>			
Total	31,660	155,092	327,876
White Collar	84.0%	84.0%	82.4%
Blue Collar	16.0%	16.0%	17.6%
<b>Seasonal Population by Quarter:</b>			
Q4 2020	644	4,713	11,765
Q1 2021	626	4,522	11,338
Q2 2021	740	5,350	13,398
Q3 2021	612	4,405	10,994
Q4 2021	616	4,407	10,943
Q1 2022	547	3,764	9,590
Q2 2022	660	4,482	11,402
Q3 2022	706	4,850	12,213
Q4 2022	756	5,139	12,735
<b>Age:</b>			
Age 0 - 4	3.9%	4.3%	4.4%
Age 5 - 14	4.8%	7.0%	7.6%
Age 15 - 19	1.8%	6.5%	5.1%
Age 20 - 24	7.3%	9.6%	6.9%
Age 25 - 34	29.1%	18.8%	18.3%
Age 35 - 44	19.7%	14.8%	15.9%
Age 45 - 54	10.7%	11.2%	12.5%
Age 55 - 64	9.2%	11.0%	11.8%
Age 65 - 74	7.7%	9.3%	9.7%

	1 mile(s)	3 mile(s)	5 mile(s)
Age 75 - 84	3.8%	4.8%	5.0%
Age 85 +	2.1%	2.8%	2.8%
Median Age	36.2	37.2	39.5
<b>Housing Units</b>			
Total Housing Units	27,994	135,114	297,810
Occupied Housing Units	90.9%	91.1%	91.0%
Vacant Housing Units	9.2%	8.9%	9.0%
<b>Housing Units by Tenure</b>			
Total Households in Tenure	25,433	123,031	271,065
Owner Occupied Housing Units	5,469	44,554	98,421
Owner Occupied free and clear	30.7%	34.8%	32.9%
Owner Occupied with a mortgage or loan	69.3%	65.2%	67.1%
Renter Occupied Housing Units	19,965	78,477	172,643
<b>Median Housing Value</b>			
	\$873,192	\$1,000,000	\$1,000,000
<b>Race and Ethnicity</b>			
American Indian, Eskimo, Aleut	0.7%	0.5%	0.7%
Asian	21.4%	17.6%	13.6%
Black	3.1%	3.6%	4.6%
Hawaiian/Pacific Islander	0.2%	0.1%	0.2%
White	56.7%	60.8%	61.3%
Other	7.3%	6.8%	8.4%
Multi-Race	10.7%	10.6%	11.3%
<b>Hispanic Ethnicity</b>			
Hispanic Ethnicity	14.9%	14.8%	17.4%
Not of Hispanic Ethnicity	85.1%	85.2%	82.6%
<b>Race of Hispanics</b>			
Hispanics	7,320	40,824	101,387
American Indian	3.5%	2.8%	3.2%
Asian	1.5%	1.3%	1.0%
Black	1.0%	1.0%	1.0%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
White	16.8%	20.2%	18.3%
Other	44.6%	40.5%	43.3%
Multi-Race	32.4%	34.1%	33.1%

# DEMOGRAPHICS

# Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025

	1 mile(s)	3 mile(s)	5 mile(s)
Non Hispanics	41,944	234,536	482,205
American Indian	0.2%	0.2%	0.2%
Asian	24.8%	20.4%	16.2%
Black	3.4%	4.0%	5.3%
Hawaiian/Pacific Islander	0.2%	0.1%	0.2%
White	63.7%	67.9%	70.3%
Other	0.8%	0.9%	1.0%
Multi-Race	6.9%	6.5%	6.7%
<b>Marital Status:</b>			
Age 15 + Population	45,001	244,289	513,258
Divorced	8.1%	8.3%	9.1%
Never Married	55.5%	48.5%	45.6%
Now Married	33.5%	39.3%	41.2%
Now Married - Separated	1.0%	1.3%	1.4%
Widowed	2.9%	3.9%	4.2%
<b>Educational Attainment:</b>			
Total Population Age 25+	40,501	199,992	443,555
Grade K - 8	2.3%	1.8%	2.4%
Grade 9 - 12	2.7%	2.3%	2.7%
High School Graduate	7.1%	8.3%	9.7%
Associates Degree	3.9%	4.9%	5.1%
Bachelor's Degree	42.6%	38.1%	37.1%
Graduate Degree	29.8%	30.7%	27.7%
Some College, No Degree	10.6%	12.9%	14.0%
No Schooling Completed	1.0%	1.0%	1.3%
<b>Household Income:</b>			
Income \$ 0 - \$9,999	6.8%	6.7%	6.0%
Income \$ 10,000 - \$14,999	2.5%	2.8%	3.0%
Income \$ 15,000 - \$24,999	5.5%	5.1%	5.2%
Income \$ 25,000 - \$34,999	5.1%	4.7%	4.9%
Income \$ 35,000 - \$49,999	6.7%	6.2%	6.6%
Income \$ 50,000 - \$74,999	13.9%	12.3%	12.3%
Income \$ 75,000 - \$99,999	14.6%	11.5%	11.1%
Income \$100,000 - \$124,999	10.7%	9.7%	10.0%
Income \$125,000 - \$149,999	7.8%	7.1%	7.1%
Income \$150,000 +	26.4%	33.9%	33.7%
Average Household Income	\$133,616	\$162,341	\$161,896

	1 mile(s)	3 mile(s)	5 mile(s)
Median Household Income	\$90,598	\$101,477	\$101,903
Per Capita Income	\$69,608	\$74,139	\$76,099
<b>Poverty: Status of Families by Family Type/Presence of Children 18 Yrs and Under</b>			
Total Families (Family Households)	8,661	54,694	121,689
Husband-Wife Family, Own Children, Below Poverty	241	786	1,936
Husband-Wife Family, No Own Children, Below Poverty	213	978	2,196
Male Householder, Own Children, Below Poverty	39	195	485
Male Householder, No Own Children, Below Poverty	30	149	419
Female Householder, Own Children, Below Poverty	86	644	1,710
Female Householder, No Own Children, Below Poverty	83	532	1,024
Husband-Wife Family, Own Children, At/Above Poverty	2,014	15,557	34,144
Husband-Wife Family, No Own Children, At/Above Poverty	4,099	25,956	56,969
Male Householder, Own Children, At/Above Poverty	184	1,099	2,753
Male Householder, No Own Children, At/Above Poverty	564	2,453	5,501
Female Householder, Own Children, At/Above Poverty	289	2,546	5,497
Female Householder, No Own Children, At/Above Poverty	819	3,798	9,053
<b>Poverty: Popn, Ratio of Income to Poverty Level</b>			
Total Population for whom poverty status is determined	49,264	275,360	583,592
Less Than .50	3,867	21,649	35,943
.50 - .99	2,675	11,941	26,041
1.00 - 1.24	1,717	7,549	19,080
1.25 - 1.49	1,233	6,829	15,725
1.50 - 1.84	1,934	10,603	24,476
1.85 - 1.99	819	4,607	10,272
2.00+	37,020	212,182	452,055
<b>Poverty: Popn by Race</b>			
<b>By Race</b>			
White, Below Poverty Level	2,627	14,136	27,538
White, Above Poverty Level	25,326	153,368	330,149
Black, Below Poverty Level	280	2,058	4,820
Black, Above Poverty Level	1,238	7,721	21,985
AI/Alaskan Native, Below Poverty Level	72	358	867
AI/Alaskan Native, Above Poverty Level	247	1,134	3,121
Asian, Below Poverty Level	2,067	9,175	11,427
Asian, Above Poverty Level	8,468	39,138	67,764
NH/PI, Below Poverty Level	16	91	204
NH/PI, Above Poverty Level	57	276	677
Some Other Race, Below Poverty Level	764	3,704	8,508

# FINANCIAL OVERVIEW

A photograph of a two-story house with a car parked in front, overlaid with a semi-transparent red filter and a large white 'X' mark. The house has a light-colored exterior and several windows. A car is parked on the street in front of the house. The text 'FINANCIAL OVERVIEW' is written in large, bold, white letters across the middle of the image.

# FINANCIAL ANALYSIS

## Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025

### MULTIFAMILY INVESTMENT INFORMATION SHEET

Lee Associates - LA North/Ventura, Inc.

Warren Berzack 818.933.0350

wberzack@lee-re.com Lic. #01329015

15250 Ventura Boulevard, Suite 100 | Sherman Oaks, CA 91403



PROPERTY NAME	Corinth Apartments	NUMBER OF UNITS	8
ADDRESS	1539-1545 Corinth Ave.	BUILDING SIZE (SQ. FT.)	5,262
CITY, STATE, ZIP	Los Angeles, CA 90025	LOT SIZE (SQ. FT.)	7,000
PRICE	\$2,250,000	COST PER UNIT	\$281,250
YEAR BUILT	1953	COST PER SQFT	\$427.59

#### INVESTMENT HIGHLIGHTS

RENTAL INFORMATION			Current Income		Market Income	
NO. UNITS	BDRMS	BATHS	AVG. RENT	Monthly Income	RENT	Monthly Income
2	Single	1	\$1,482	\$2,964	\$1,695	\$3,390
6	1	1	\$1,794	\$10,762	\$2,195	\$13,170
Scheduled Monthly Income:				\$13,726	\$16,560	

#### ANNUAL PROPERTY OPERATING DATA

CURRENT INCOME/YEAR			MARKET INCOME/YEAR			ESTIMATED ANNUAL EXPENSES		
		AS % GOI			AS % GOI			AS % GOI
Scheduled Gross Income	\$164,712	99.00%	\$198,720	99.17%		Taxes (Est. 1.25%)	\$28,125	16.91%
Other Income (SCEP/RSO)	\$698	0.42%	\$698	0.35%		Insurance	\$5,415	3.25%
Laundry	\$960	0.58%	\$960	0.48%		Utilities	\$4,095	2.46%
<b>Gross Operating Income</b>	<b>\$166,370</b>		<b>\$200,378</b>			Repairs/Maintenance (\$1.50/ft)	\$7,893	4.74%
Vacancy Reserve	\$4,991	3.00%	\$6,011	3.00%		Off-Site Management	\$0	0.00%
Effective Gross Income	\$161,379		\$194,367			Landscaping (\$200/mo)	\$2,400	1.44%
Expenses	\$55,924	33.61%	\$55,924	27.91%		Pest Control	\$725	0.44%
<b>Net Operating Income</b>	<b>\$105,456</b>	63.39%	<b>\$138,443</b>	69.09%		Trash	\$5,617	3.38%
Debt Service	\$76,652		\$76,652			LAHD Fees	\$854	0.51%
<b>Pre-Tax Cash Flow</b>	<b>\$28,804</b>		<b>\$61,792</b>			Miscellaneous(\$100/un)	\$800	0.48%
Principal Reduction	\$15,191		\$15,191			<b>TOTAL EXPENSES</b>	<b>\$55,924</b>	<b>33.61%</b>
Return on Equity	\$43,995		\$76,983			<i>Expense / NRSF</i>	<i>\$10.63</i>	
						<i>Expense / Unit</i>	<i>\$6,990</i>	

#### MORTGAGE FINANCING INFORMATION

Loan Amount	\$1,125,000	Monthly Loan Payment	\$6,388
Down Payment	\$1,125,000 50%	Annual Loan Payment	\$76,652
5-Year Fixed Rate	5.50%	Year 1 Interest Amount (approx.)	\$61,460
Amortization Period (yrs)	30	Year 1 Principal Paydown (approx.)	\$15,191

The information provided herein is from sources we believe are reliable. While we do not doubt its accuracy, we have not verified it and make no representations, guarantees or warranties about it.



# RENT ROLL

Unit	Type	Rent
1539	1+1	\$2,100.00
1539.5	1+1	\$1,434.89
1539.75	1+1	\$1,536.27
1541	1+1	\$1,768.00
1543	0+1	\$1,664.00
1543.5	0+1	\$1,300.00
1543.75	1+1	\$1,946.88
1545	1+1	\$1,976.00
<b>Total:</b>		<b>\$13,726.04</b>
<b>Annual Rent:</b>		<b>\$164,712.48</b>

# SALES COMPARABLES MAP

## Corinth Apartments

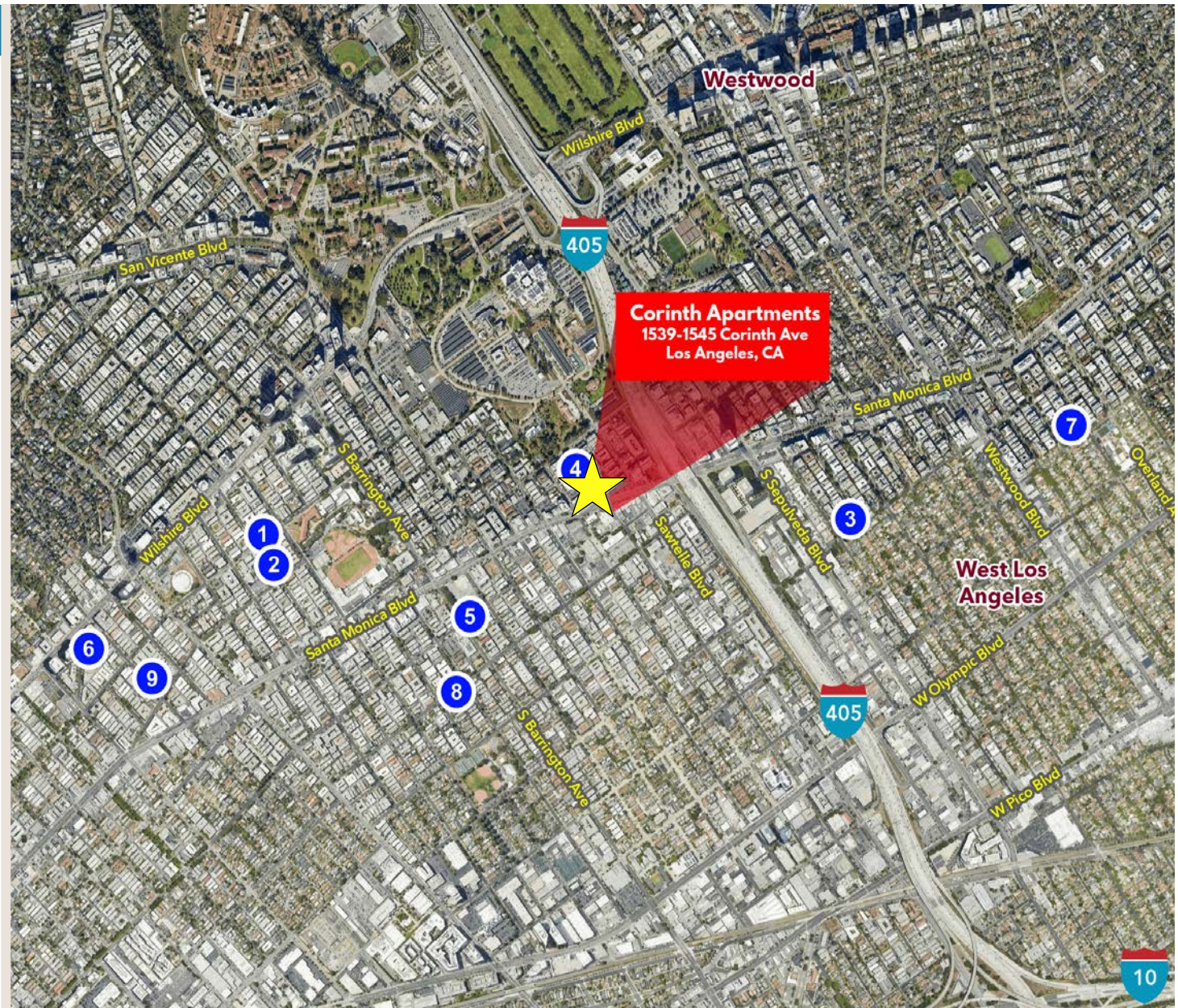
1539-1545 Corinth Ave., Los Angeles, CA 90025

### LEGEND

 **SUBJECT PROPERTY**  
Corinth Apartments  
1539-1545 Corinth Ave  
Los Angeles, CA

### SALE COMPARABLES

1. 1300 Armacost Ave  
Los Angeles, CA
2. 1320 Armacost Ave  
Los Angeles, CA
3. 1865 Camben Ave  
Los Angeles, CA
4. 1531 Corinth Ave  
Los Angeles, CA
5. 11668 Idaho Ave  
Los Angeles, CA
6. 1218 McClellan Dr  
Los Angeles, CA
7. 1951 Selby Ave  
Los Angeles, CA
8. 1703 Stoner Ave  
Los Angeles, CA
9. 1326 Wellesley Ave  
Los Angeles, CA



# SALES COMPARABLES

## Corinth Apartments

1539-1545 Corinth Ave., Los Angeles, CA 90025

Address	# of Units	Year Built	Sales Price	Rentable Sq. Ft.	Avg SqFt/Unit	Price/Unit	Price/Sq. Ft.	CAP Rate	GRM	Close of Escrow
<b>1 1300 Armacost Ave.</b> Los Angeles, CA 90025	5	1951	\$1,696,000	5,632	1,126	\$339,200	\$301	4.86%	12.85	09/18/23
<b>2 1320 Armacost Ave.</b> Los Angeles, CA 90025	9	1970	\$3,275,000	9,086	1,010	\$363,889	\$360	4.61%	14.76	02/05/24
<b>3 1865 Camben Ave.</b> Los Angeles, CA 90025	10	1966	\$3,298,000	16,632	1,663	\$329,800	\$198	N/A	N/A	12/01/23
<b>4 1531 Corinth Ave.</b> Los Angeles, CA 90025	13	1958	\$3,100,000	6,731	518	\$238,462	\$461	4.91%	N/A	12/06/23
<b>5 11668 Idaho Ave.</b> Los Angeles, CA 90025	9	1964	\$2,375,000	9,944	1,105	\$263,889	\$239	4.64%	13.47	02/22/24
<b>6 1218 McClellan Dr.</b> Los Angeles, CA 90025	16	1972	\$4,965,000	11,758	735	\$310,313	\$422	3.78%	16.57	04/04/24
<b>7 1951 Selby Ave.</b> Los Angeles, CA 90025	8	1956	\$3,250,000	7,045	881	\$406,250	\$461	4.31%	14.87	09/27/23
<b>8 1703 Stoner Ave.</b> Los Angeles, CA 90025	9	1973	\$2,800,000	9,056	1,006	\$311,111	\$309	4.08%	14.90	12/15/23
<b>9 1326 Wellesley Ave.</b> Los Angeles, CA 90025	8	1964	\$2,500,000	6,336	792	\$312,500	\$395	4.64%	13.48	03/08/24
<b>AVERAGES</b>	<b>10</b>	<b>1964</b>	<b>\$3,028,778</b>	<b>9,136</b>	<b>982</b>	<b>\$319,490</b>	<b>\$350</b>	<b>4.48%</b>	<b>14.41</b>	
<b>SUBJECT</b>	<b>8</b>	<b>1953</b>	<b>\$2,250,000</b>	<b>5,262</b>	<b>658</b>	<b>\$281,250</b>	<b>\$428</b>	<b>4.69%</b>	<b>13.52</b>	



For more information, please contact:

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