

**678 E 45TH STREET**  
LOS ANGELES, CALIFORNIA 90011



**NEWLY CONSTRUCTED &  
FULLY REMODELED TRIPLEX**



**KARL MARKARIAN**

818.433.0548

[karl.markarian@expcommercial.com](mailto:karl.markarian@expcommercial.com)

[theonewestgroup.com](http://theonewestgroup.com)

CalDRE #01932970

**CHRISTOPHER ACEVES**

323.793.8850

[Christopher.g.aceves@exprealty.com](mailto:Christopher.g.aceves@exprealty.com)

[theonewestgroup.com](http://theonewestgroup.com)

CalRE #02053916

**678 E 45TH STREET  
LOS ANGELES, CA 90011**



#### CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from eXp Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither eXp Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. eXp Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. eXp Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. eXp Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the

party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by eXp Commercial in compliance with all applicable fair housing and equal opportunity laws.

#### KARL MARKARIAN

818.433.0548

karl.markarian@expcommercial.com

theonewestgroup.com

CalDRE #01932970

#### CHRISTOPHER ACEVES

323.793.8850

Christopher.g.aceves@exprealty.com

theonewestgroup.com

CalRE #02053916



678 E 45th Street represents a rare opportunity to acquire a newly constructed and fully remodeled income-producing triplex in Los Angeles at \$1,675,000. This turnkey asset combines three distinct residential units delivering strong in-place and near-market rental income from day one, with minimal near-term capital expenditure requirements.



<b>3</b>	<b>3,054 SF</b>	<b>\$11,000/Mo</b>	<b>\$132,000</b>
TOTAL UNITS	TOTAL BUILDING SIZE	GROSS MONTHLY INCOME	GROSS ANNUAL INCOME

UNITS	CONFIG	SIZE	STORIES	PARKING	RENT
FRONT HOUSE	5 BED / 4 BATH	1,384 SF	2-STORY	2 SPACES	\$4,400/MO
MIDDLE UNIT (ADU)	3 BED / 3 BATH	955 SF	2-STORY	1 SPACE	\$3,800/MO
BACK HOUSE	2 BED / 2 BATH	715 SF	1-STORY	NO PARKING	\$2,800/MO

## OFFERING PRICE

<b>PROPERTY ADDRESS</b>	<b>678 E 45TH STREET, LOS ANGELES, CA 90011</b>
<b>ASKING PRICE</b>	<b>\$1,675,000</b>
<b>PRICE PER UNIT</b>	\$558,333
<b>PRICE PER SF</b>	\$548
<b>PROPERTY TYPE</b>	Triplex (3 Residential Units)
<b>TOTAL BUILDING SIZE</b>	3,054 SF (Gross)
<b>UNIT CONFIGURATION</b>	5BD/4BA + 3BD/3BA ADU + 2BD/2BA
<b>CONSTRUCTION STATUS</b>	Newly Constructed / Fully Remodeled
<b>TOTAL PARKING SPACES</b>	3 Spaces (2 Front, 1 Middle)
<b>WATER/UTILITIES</b>	Owner: Water   Tenants: All Other Utilities
<b>LANDSCAPING</b>	Hardscape Pavers & Artificial Turf (No Maintenance)
<b>COUNTY</b>	Los Angeles County

# FINANCIAL ANALYSIS



## INCOME SUMMARY

INCOME ITEM	MONTHLY	ANNUAL
FRONT HOUSE (5BD/4BA) — MARKET RENT	\$4,400	\$52,800
MIDDLE UNIT ADU (3BD/3BA) — IN-PLACE RENT	\$3,800	\$45,600
BACK HOUSE (2BD/2BA) — MARKET RENT	\$2,800	\$33,600
GROSS SCHEDULED INCOME (GSI)	\$11,000	\$132,000
LESS: VACANCY & CREDIT LOSS (5%)	(\$550)	(\$6,600)
EFFECTIVE GROSS INCOME (EGI)	\$10,450	\$125,400

## OPERATING EXPENSE SUMMARY

EXPENSE ITEM	MONTHLY	ANNUAL (EST.)
PROPERTY TAXES (1.25%)	BASED ON \$1,675,000	\$20,938
INSURANCE	ESTIMATED	\$3,600
WATER / SEWER	OWNER RESPONSIBLE	\$2,400
MAINTENANCE & RESERVES	NEW CONST. — LOW ESTIMATE	\$2,500
TOTAL OPERATING EXPENSES		\$29,438

## NET OPERATING INCOME & RETURNS

EXPENSE ITEM	MONTHLY	NOTES
EFFECTIVE GROSS INCOME (EGI)	\$125,400 /YR	AFTER 5% VACANCY ALLOWANCE
TOTAL OPERATING EXPENSES	\$29,438 /YR	INCL. 1.25% PROPERTY TAX
NET OPERATING INCOME (NOI)	\$95,962 /YR	
CAPITALIZATION RATE	5.73%	NOI / ASKING PRICE
GROSS RENT MULTIPLIER (GRM)	12.69X	ASKING PRICE / ANNUAL GSI
PRICE PER UNIT	\$558,333	3 UNITS
PRICE PER SQUARE FOOT	\$548 / SF	3,054 SF TOTAL



Note: Property taxes are estimated at 1.25% of the acquisition price of \$1,675,000. All income projections are based on market-rate rents as of the date of this memorandum. All figures are estimates and should be independently verified. Investors should perform their own due diligence and consult with qualified tax and financial advisors.

## COMPLETE INTERIOR RENOVATION

- Offered at \$1,675,000 — \$558,333 per unit / \$548 per SF
- 5.73% Cap Rate and 12.69x Gross Rent Multiplier at asking price
- \$11,000/month gross scheduled income — \$132,000 annual
- Middle ADU is occupied with in-place rent, providing immediate cash flow
- Minimal landlord obligations — tenants pay all utilities except water

## PHYSICAL & STRUCTURAL

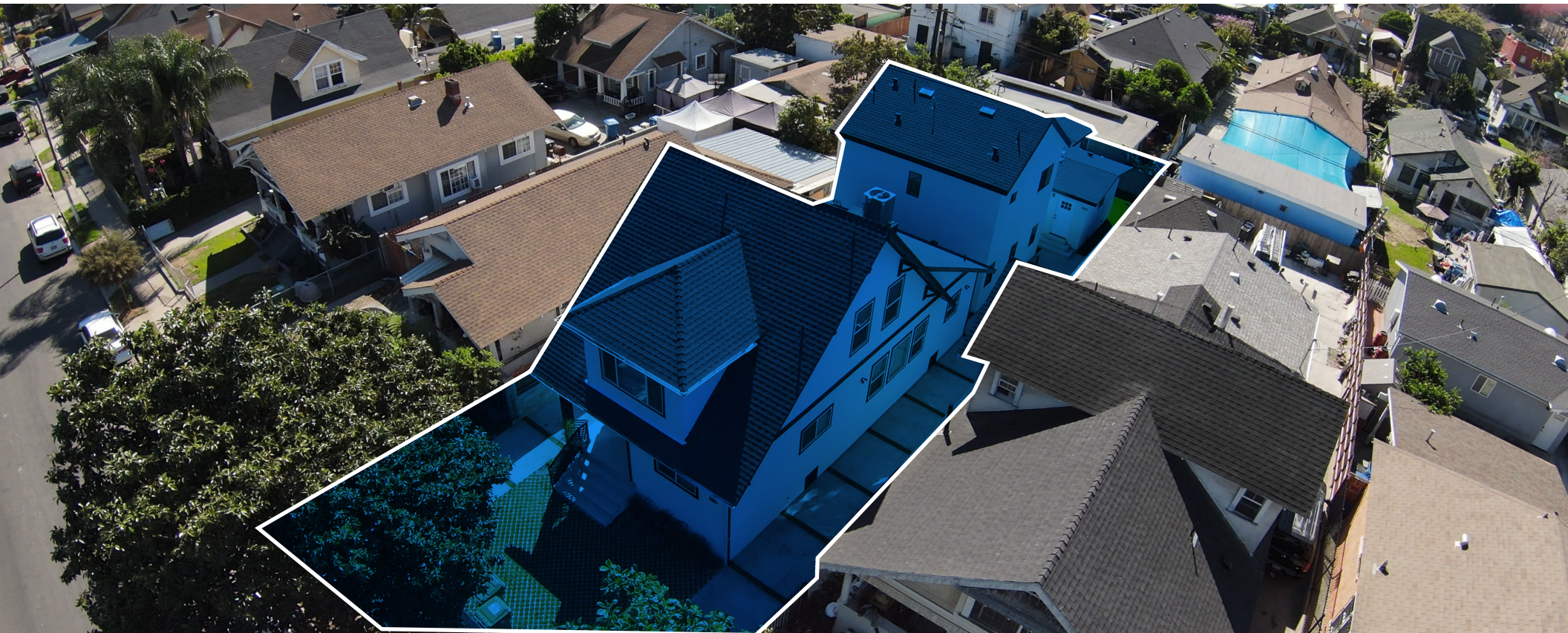
- Brand new plumbing and electrical throughout all three units
- Front house fully remodeled with all new systems and finishes
- Back unit fully remodeled with a new 206 SF addition
- Middle unit is a brand-new two-story 3/3 ADU constructed from the ground up
- Hardscape pavers with artificial turf — zero landscaping maintenance costs

## LOCATION & MARKET

- Located in the South Los Angeles submarket with strong rental demand
- Proximity to Downtown LA, major employment centers, and transit corridors
- Los Angeles consistently ranks as one of the nation's tightest rental markets
- Limited new rental supply in this submarket continues to support rent growth

## INVESTOR ADVANTAGES

- Turnkey asset — no deferred maintenance or capital reserves required near-term
- Three separate rental streams reduce income concentration risk
- ADU and addition bring the property into full code-compliant configuration
- New construction ADU may offer depreciation advantages — consult tax advisor
- Simple utility structure keeps operations lean and ownership expenses low





**678 E 45TH STREET  
LOS ANGELES, CA 90011**

**EAST 45TH ST**

## UNIT 1 – FRONT HOUSE



The front house is the flagship unit of the property — a spacious two-story, 5-bedroom / 4-bathroom residence spanning 1,384 square feet. Fully remodeled with all-new plumbing and electrical, updated finishes throughout, and a well-designed floor plan catering to larger households or multi-generational occupancy. The unit will be placed on the rental market at \$4,400 per month. Two dedicated parking spaces are included.

**5**

BEDROOMS

**4**

BATHROOMS

**1,384 SF**  
UNIT SIZE

**2**

PARKING SPACES

**\$4,400/Mo**  
MARKET RENT



# INTERIOR PICTURES - UNIT 1 – FRONT HOUSE



## UNIT 2 – MIDDLE UNIT (ADU)



A brand-new two-story ADU thoughtfully positioned between the front and rear structures. At 955 square feet with 3 bedrooms and 3 bathrooms, it is an unusually generous ADU layout that commands strong renter demand. All-new plumbing and electrical. This unit is currently occupied with a lease in place at \$3,800 per month, providing immediate day-one cash flow to the new owner. One dedicated parking space assigned.

**3**  
BEDROOMS

**3**  
BATHROOMS

**955 SF**  
UNIT SIZE

**1**  
PARKING SPACE

**\$3,800/Mo**  
CURRENT RENT



# INTERIOR PICTURES - UNIT 2 – MIDDLE UNIT (ADU)



## UNIT 3 – BACK HOUSE



A fully remodeled single-story, 2-bedroom / 2-bathroom residence spanning 715 square feet. Originally part of an existing duplex, this unit was comprehensively remodeled and expanded with a 206 SF addition. New plumbing and electrical throughout. The back house will be placed on the rental market at \$2,800 per month. No dedicated parking for this unit, reflected in its competitive rent.

**2**

BEDROOMS

**2**

BATHROOMS

**715 SF**

UNIT SIZE

**NONE**

PARKING SPACE


**\$2,800/Mo**

CURRENT RENT



# INTERIOR PICTURES - UNIT 3 – BACK HOUSE





The South Los Angeles submarket is one of the most densely populated and transit-accessible areas in the City of Los Angeles. The neighborhood surrounding the 90011 zip code has seen continued rental demand driven by a large workforce population, proximity to Downtown Los Angeles, major employment centers in the South Bay, and access to multiple Metro lines.

## LOS ANGELES RENTAL MARKET

- Los Angeles is consistently among the nation's tightest rental markets with vacancy rates well below the national average
- Homeownership remains out of reach for a large segment of the LA workforce, sustaining long-term rental demand
- Rent growth in the LA basin has outpaced many comparable metros over the past decade
- New multifamily supply remains constrained by entitlement hurdles, construction costs, and land scarcity

## LOS ANGELES RENTAL MARKET

- Direct access to the I-110, I-10, and I-105 freeway corridors serving major employment nodes
- Multiple Metro bus and rail connections increase commuter accessibility
- Large renter-by-necessity demographic creates durable long-term occupancy
- Limited small multifamily inventory keeps competition among renters high

## ADU MARKET CONTEXT

California's ADU legislation has dramatically expanded the viability of ADU development as a wealth-building and income strategy. Properties with permitted, newly constructed ADUs command a premium in the investment sales market due to their modern construction, code compliance, and immediate income potential. The subject property's brand-new 3/3 two-story ADU represents a significant value-add over typical older ADU conversions.

## LOCATION OVERVIEW – SOUTH LOS ANGELES



*Situated in the heart of Historic South Central Los Angeles, 678 E 45th Street places residents at the center of one of the city's most culturally vibrant and entertainment-rich corridors. From world-class sports venues to beloved neighborhood parks and celebrated cultural institutions, the surrounding area offers an exceptional quality of life that is rarely matched at this price point in the Los Angeles market.*

## SPORTS & ENTERTAINMENT

### BMO STADIUM

1.9 MILES FROM HOME

*Home of LAFC — Major League Soccer's most electric franchise. This purpose-built 22,000-seat stadium hosts sold-out matches, concerts, and marquee events year-round, bringing energy and economic activity directly into the neighborhood.*

### LA MEMORIAL COLISEUM

2.0 MILES FROM HOME

*One of the most storied venues in American sports history — the only stadium in the world to have hosted two Olympic Games, two Super Bowls, and a World Series. Confirmed host of the 2028 Los Angeles Olympics. Home of the USC Trojans.*

### SOFI STADIUM

7.2 MILES FROM HOME

*The crown jewel of the NFL's West Coast presence. Home of the Los Angeles Rams and Chargers, SoFi Stadium anchors a 300-acre entertainment campus that hosts the Super Bowl, concerts, and year-round events drawing hundreds of thousands of visitors annually.*





CalDRE #01932970

# KARL MARKARIAN

SENIOR ADVISOR AND VICE-PRESIDENT OF SALES

## PROFESSIONAL BACKGROUND

Founder – One West Group at eXp Commercial Commercial Real Estate Advisor | 30+ Years of Industry Experience

With over three decades in the real estate industry, Karl Markarian brings a wealth of experience, market insight, and a proven track record of success. Having closed more than \$200 million in commercial transactions, Karl has built a reputation for delivering results across multifamily, retail, office, and development properties. As the founder of One West Group, Karl leads a dynamic team of commercial advisors dedicated to excellence, collaboration, and client-focused solutions. Backed by the national platform of eXp Commercial, One West Group combines local market expertise with a national reach, offering strategic opportunities to investors, developers, and property owners. Karl's approach is hands-on and relationship-driven, with a deep focus on growth, leadership, and long-term success, for his clients, his team, and the communities they serve.

## EDUCATION

York University, Toronto, Canada  
Master's in International Business

Seneca College, Toronto, Canada  
Diploma in Business & Commerce



CaIDRE #02053916

## CHRISTOPHER ACEVES

### ADVISOR

---

Christopher Aceves began his career in Los Angeles, CA, managing new construction projects and working closely with developers to secure building permits and expediting processes for residential and multi-unit developments. With a Real Estate License and an in-depth understanding of city development and zoning codes, Chris quickly became a valuable asset to investors. He earned a reputation for identifying prime lots for multi-unit projects and providing comprehensive expertise in residential, multi-family, and ground-up developments across Southern California.

Chris' early experiences in new construction and development laid the foundation for the creation of his property management business. Leveraging his extensive background, he offers property owners comprehensive support to address their unique needs while maximizing the performance and value of their investments. His management approach is both strategic and client-centered, focusing on optimizing property operations, enhancing asset value, and uncovering new growth opportunities across a diverse portfolio of residential, multi-family, and commercial real estate. Chris is passionate about driving long-term success for his clients and remains committed to staying ahead of market trends and development opportunities.



**678 E 45TH STREET  
LOS ANGELES, CA 90011**

**678 E 45TH STREET**  
LOS ANGELES, CALIFORNIA 90011



**KARL MARKARIAN**

818.433.0548  
karl.markarian@expcommercial.com  
theonewestgroup.com  
CalDRE #01932970

**CHRISTOPHER ACEVES**

323.793.8850  
Christopher.g.aceves@exprealty.com  
theonewestgroup.com  
CalRE #02053916