

OFFERING MEMORANDUM

1506-1510 W 36TH ST

OFFERED AT \$1,150,000

*A value-add 5-unit apartment building
located blocks away from the USC campus.*

LOS ANGELES, CA 90018

km Kidder
Mathews

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*Exclusively
Listed by*

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An abstract graphic composed of thin, light-colored lines forming a complex, overlapping grid or wireframe structure. The lines are arranged in a way that creates a sense of depth and perspective, resembling a stylized architectural or structural framework. The graphic is positioned on the left side of the page, extending from the top left towards the bottom right.

EXECUTIVE SUMMARY

VALUE ADD OPPORTUNITY WITHIN WALKING DISTANCE TO USC CAMPUS

The offering consists of a Spanish-style 4-unit building fronting 36th Street paired with a separate 3BR/2BA single-family residence at the rear of the lot. The 1-bedroom apartment units are spacious – averaging over 1,000 SF each – and the two upstairs 1-bedroom units have floorplans that easily convert to two-bedroom units. One upstairs unit is currently vacant and recently underwent extensive renovations (including new flooring, subflooring, and a renovated kitchen and bathroom), providing immediate ability to lease at market rent without tenant relocation.

Located within walking distance of USC and the LA Memorial Coliseum – site of the 2028 Olympic Games – the property offers a compelling student-housing repositioning strategy along with substantial market-to-market rent upside on the apartment units (currently approximately 40% below market). The 3-space carport at the rear of the lot also presents potential ADU conversion opportunities for additional units and income (buyer to verify). Each unit also has its own dedicated storage space within the carport area, and the units are separately metered for gas and electricity.



ADDRESS	1506-1510 W 36th St. Los Angeles, CA 90018
ASKING PRICE	\$1,150,000
BUILDING SIZE	5,118 SF
LOT SIZE	4,804 SF
UNITS	5
YEAR BUILT	1927
ZONING	R2-1-O-CPIO

INVESTMENT HIGHLIGHTS

Walking distance to USC – strong student-housing repositioning potential

Walking distance to LA Memorial Coliseum – site of the 2028 Olympic Games

Significant rent upside – current rents ~40% below market

Vacant 1BR unit – recently renovated (new flooring/subflooring, kitchen) and ready for immediate market-rate lease-up

Ground-floor SFR (3BR/2BA, ~1,110 SF) with stable Section 8 tenant

Washer-dryer hookups in 1-bedroom units

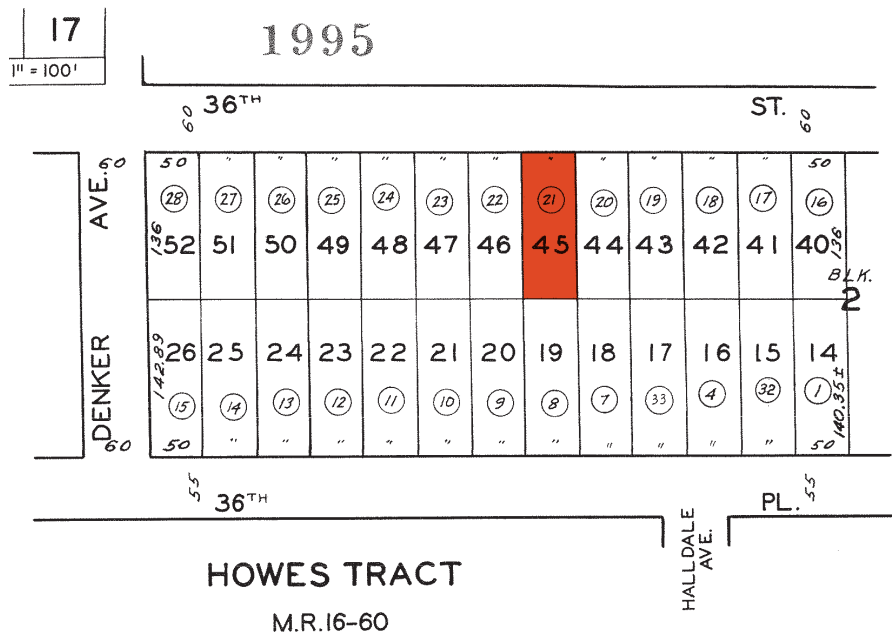
Spacious 1-bedroom units averaging over 1,000 SF

3-space carport with dedicated unit storage – potential ADU conversion opportunity (buyer to verify)

Two upstairs 1BR units have floorplans that are essentially 2BR – additional rent upside

Units separately metered for gas and electricity

Well-maintained Spanish-style building with character

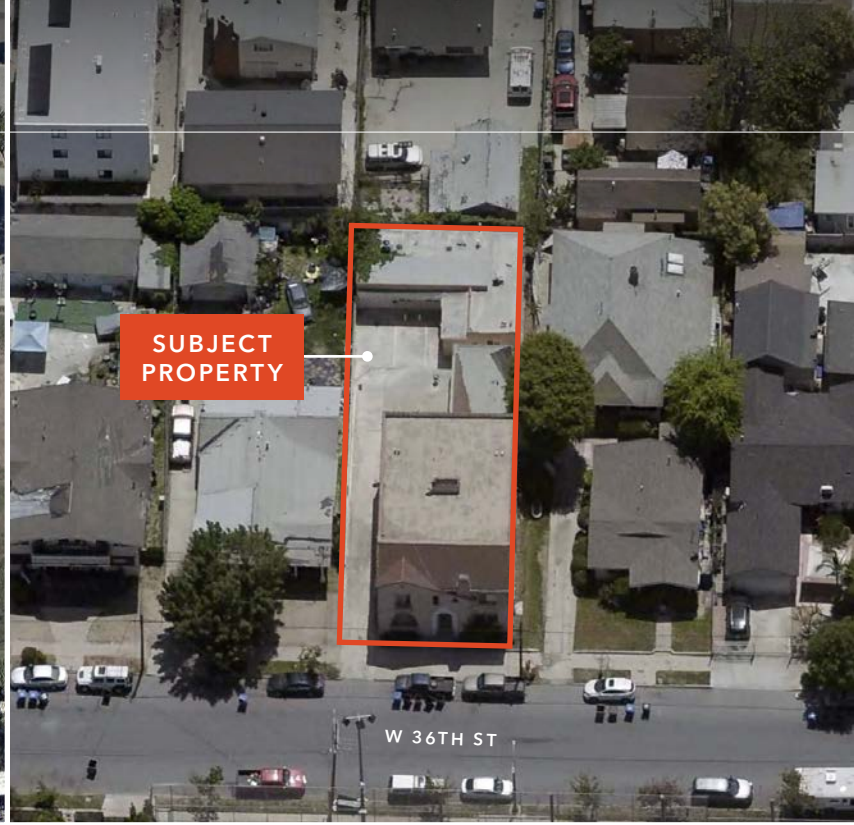


EXECUTIVE SUMMARY



SUBJECT
PROPERTY

W 36TH ST



SUBJECT
PROPERTY

W 36TH ST

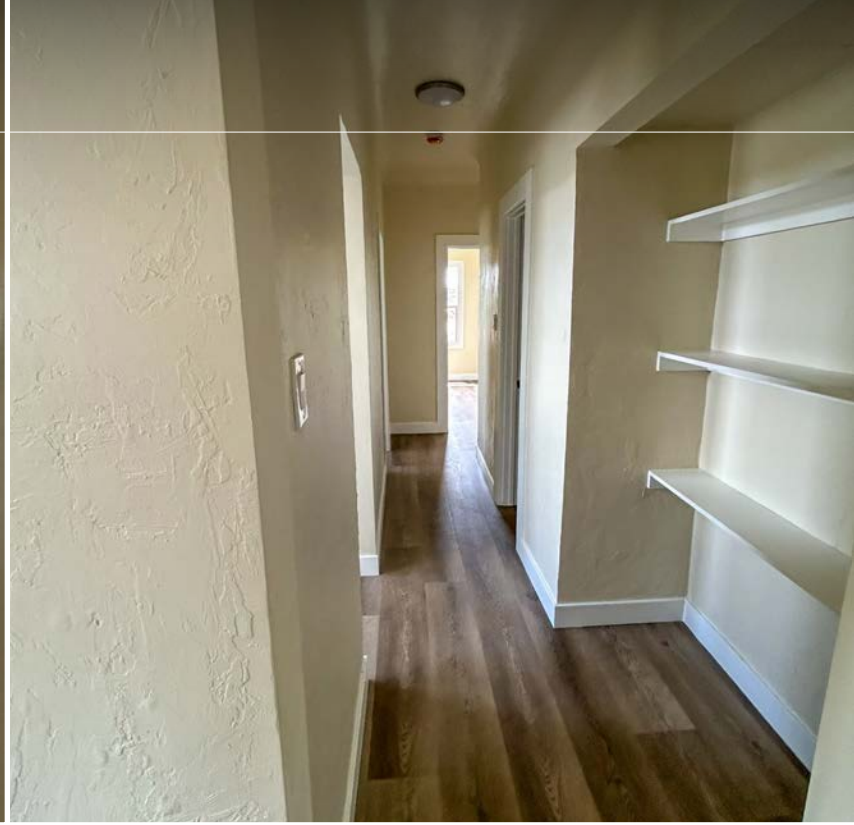


W 36TH ST

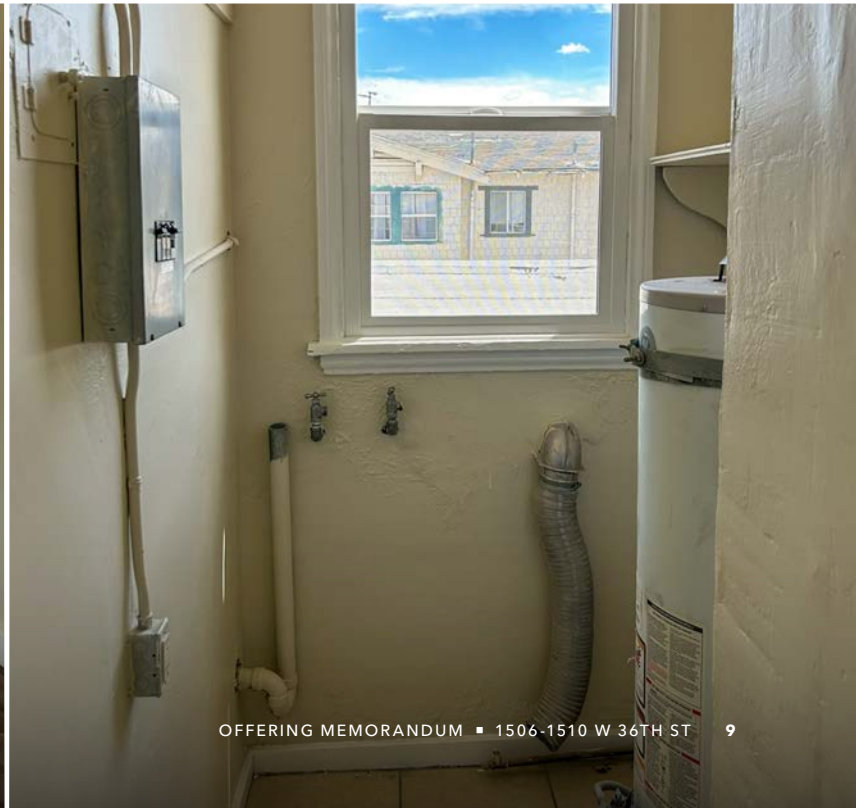
EXECUTIVE SUMMARY

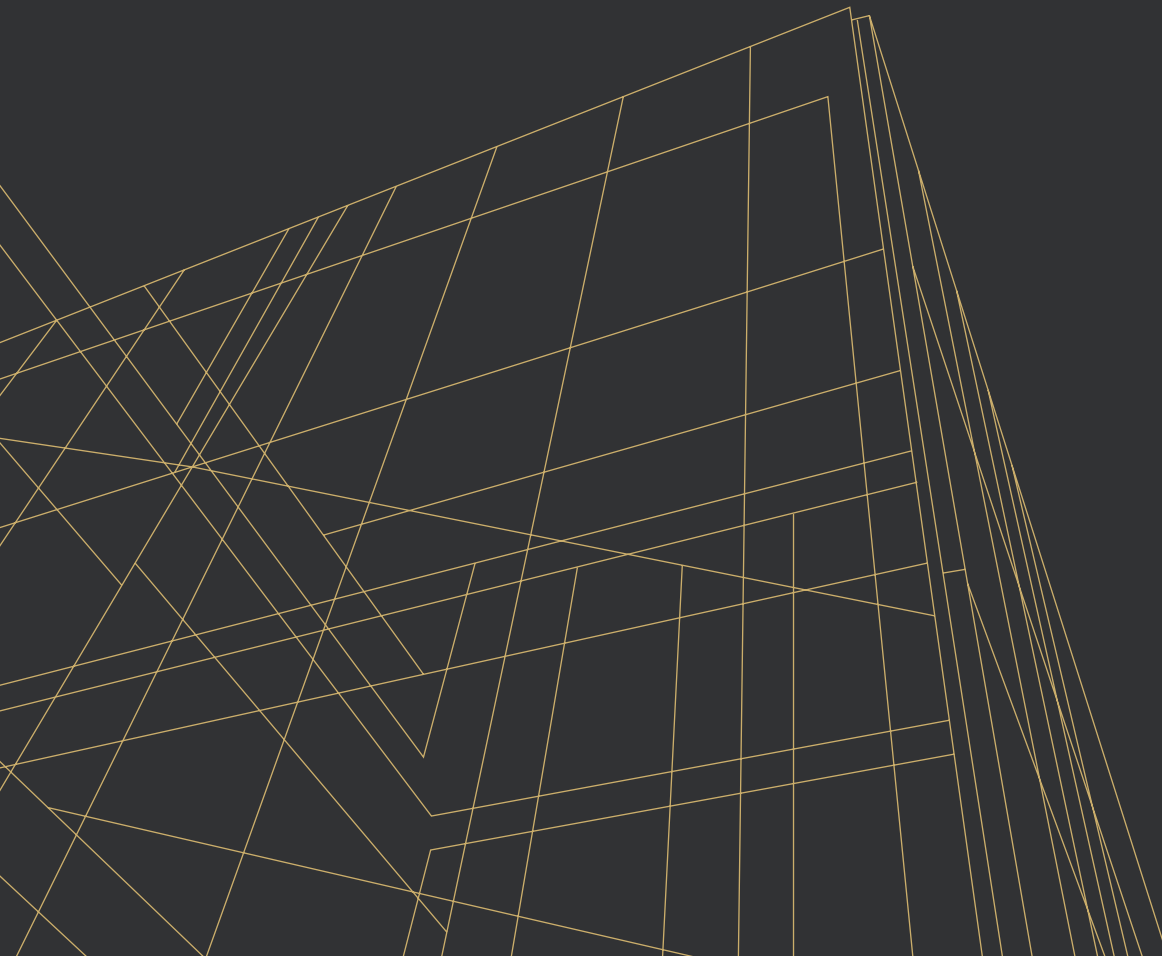


EXECUTIVE SUMMARY



EXECUTIVE SUMMARY





FINANCIALS

Section 02

FINANCIAL ANALYSIS

PRICING DETAILS

OFFERING PRICE	\$1,150,000
CURRENT CAP	5.4%
MARKET CAP	11.3%
CURRENT GRM	11.72
MARKET GRM	6.85
COST PER SF	\$224.70
COST PER UNIT	\$230,000

BUILDING DATA

UNITS	5
YEAR BUILT	1927
TOTAL LAND SF	4,804
TOTAL BLDG GROSS SF	5,118
PARKING SPACES	3

EST. ANNUALIZED OPERATING EXPENSES

NEW PROPERTY TAXES	\$14,375
NEW INSURANCE	\$3,607
UTILITIES (WATER)	\$5,087
OFF-SITE MANAGEMENT (3.5%)	\$3,301
MAINT. & REPAIRS	\$2,700
GARDENING/CLEANING	\$1,450
PEST CONTROL	\$2,194
RSO/SCEP	\$533
Total Estimated Expenses	\$33,274
Expenses as % of SGI	33.9%
Expenses/Unit/Yr	\$6,649
Expenses/Sq. Ft./Yr	\$6.50

SOURCE OF INCOME

# of Units	Unit Type	Avg Rent	Total	Avg Rent	Income
4	1 Bed / 1 Bath	\$1,494	\$5,975	\$2,500	\$10,000
1	3 Bed / 2 Bath SFR	\$2,200	\$2,200	\$4,000	\$4,000
Total Monthly Income			\$8,175		\$14,000
Total Annual Income			\$98,100		\$168,000

CURRENT RENTS

MARKET RENTS

EST. ANNUALIZED OPERATING DATA

	Current	Market
SCHEDULED GROSS INCOME	\$98,100	\$168,000
LESS VACANCY	3.0%	3.0%
GROSS OPERATING INCOME	\$95,157	\$162,960
LESS EXPENSES	33.9%	33.9%
Net Operating Income	\$61,910	\$129,713
Cash on Cash Return	-1.1%	12.8%
Cap Rate	5.4%	11.3%
Gross Multiplier	11.72	6.85

Property taxes are estimated at 1.25% of the proposed sale price. The Annualized Operating Data table includes the Proposed Loan Scenario shown on the next page; un-leveraged returns are reflected in the Cap Rate row.

Rents effective 7.1.2026 due to rent increase.

The above information has been obtained from sources we believe to be reliable, but we do not accept responsibility for its correctness.

PROPOSED LOAN SCENARIO

LOAN TERMS

PURCHASE PRICE	\$1,150,000
LOAN AMOUNT	\$740,000
LOAN-TO-VALUE	64.3%
DOWN PAYMENT	\$410,000
INTEREST RATE	5.8%
AMORTIZATION	3 years interest only, then 30 years amort.
PREPAYMENT PENALTY	None
DEPOSITORY RELATIONSHIP	Not required

Loan Estimate by

BRAD KRAUS

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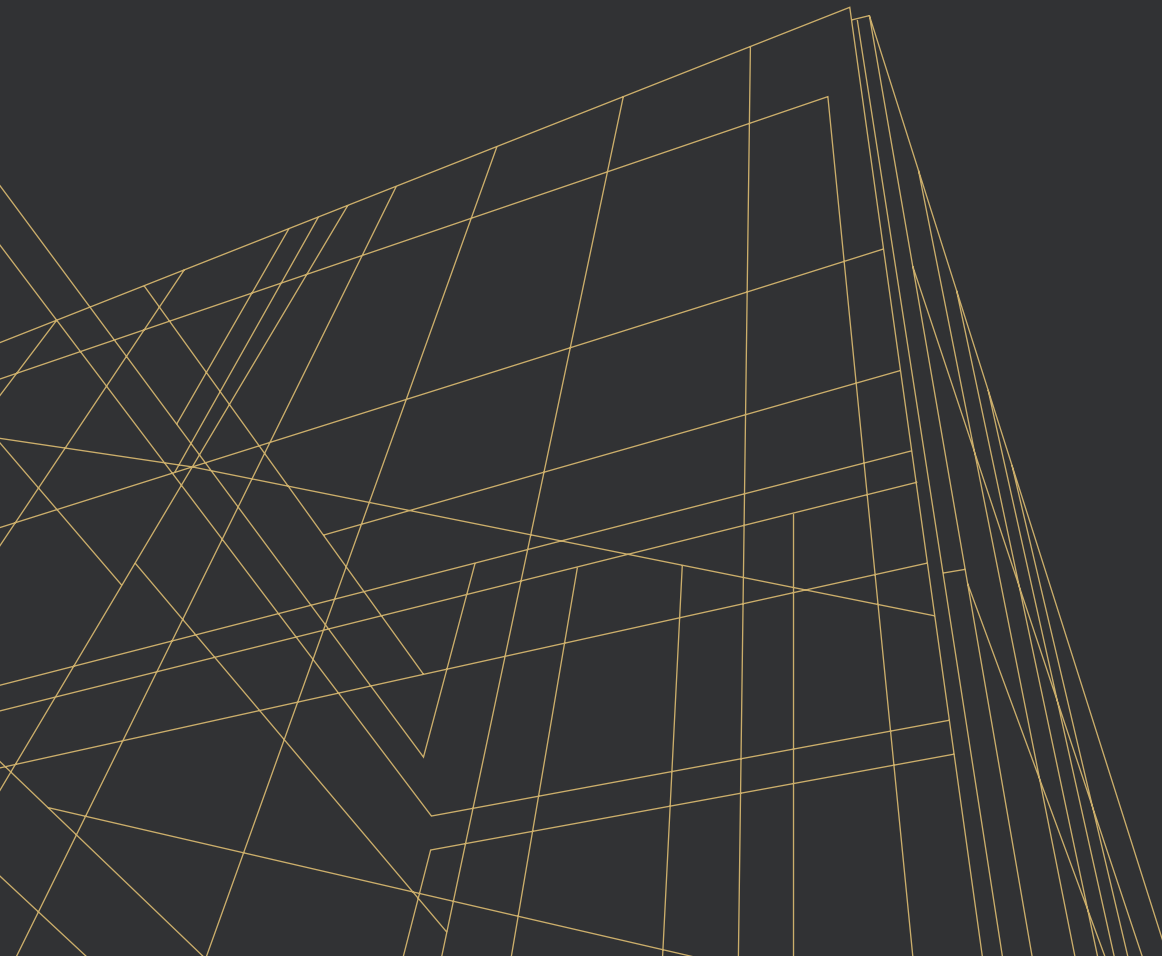


RENT ROLL

Unit #	Unit Type	Status	Current Rent	Market Rent
1510	1 Bedroom / 1 Bathroom	Occupied	\$1,343.44*	\$2,500
1510 1/2	1 Bedroom / 1 Bathroom	Vacant	\$2,500.00	\$2,500
1508	1 Bedroom / 1 Bathroom	Occupied	\$1,162.16*	\$2,500
1508 1/2	1 Bedroom / 1 Bathroom	Occupied	\$969.55*	\$2,500
1506	3 Bedroom / 2 Bathroom (SFR)	Occupied - Section 8	\$2,200*	\$4,000
Gross Monthly Income			\$8,175.15	\$14,000.00
Gross Annual Income			\$ 98,101.80	\$168,000.00

* Rents effective 7.1.2026 due to rent increase.





AREA OVERVIEW



UNIVERSITY PARK / EXPOSITION PARK

1506-1510 W 36th St is located in the University Park neighborhood of South Los Angeles, immediately adjacent to the University of Southern California. The property is within walking distance of the USC campus, BMO Stadium, the Los Angeles Memorial Coliseum, and Exposition Park – home to the California Science Center, the Natural History Museum, and the future Lucas Museum of Narrative Art.

USC – the largest private employer in the City of Los Angeles – enrolls more than 49,000 students and continues to drive sustained rental demand within a tight radius of campus. The submarket has historically been a focal point for student-housing investment, ADU additions, and value-add multifamily strategies.

Los Angeles continues to invest heavily in the broader Exposition Park area in advance of the 2028 Summer Olympics, where the Coliseum will once again serve as a central venue. New transit-oriented development, infrastructure improvements, and capital deployment are expected to provide a tailwind to multifamily rents and values throughout the cycle.

KEY DRIVERS

USC campus – walking distance

Exposition Park, BMO Stadium, LA Memorial Coliseum

Expo Line light rail (Metro E Line) – short ride to Downtown LA, Culver City, and Santa Monica

Easy access to I-10 and I-110 freeways

Future Lucas Museum of Narrative Art opening at Exposition Park

2028 Summer Olympics infrastructure investment

AREA OVERVIEW



LUCAS MUSEUM OF NARRATIVE ART

Pioneering the art of visual storytelling, the Lucas Museum of Narrative Art plans to open its doors in 2025 in Exposition Park, Los Angeles. Founded by George Lucas and Mellody Hobson, the museum boasts a dynamic collection spanning cultures, eras, and mediums. From paintings and sculptures to films and comic illustrations, these artworks will explore the power of narrative art. Nestled within an 11-acre campus featuring expansive green space, the 300,000-square-foot building promises expansive galleries, state-of-the-art theaters, and dedicated areas for learning, dining, shopping, and events.

Source: <https://lucasmuseum.org/>

CALIFORNIA SCIENCE CENTER

A leader in science education on the West Coast, the California Science Center offers a fun and interactive experience for visitors of all ages. Founded in 1951, this Los Angeles Museum showcases permanent exhibits like the iconic space shuttle Endeavour, alongside rotating special exhibitions. General admission is free for permanent galleries, which cover diverse topics like human biology, space exploration, ecosystems, and innovation. Museum guests can explore space travel with Endeavour, delve into the world of living things, and discover human ingenuity through interactive displays. Guests can also challenge themselves on the climbing wall, experience a simulated flight, or test their balance on a high-wire bicycle. Located in Exposition Park, the California Science Center is a must-visit for families and anyone curious about the world around them.

Source: <https://californiasciencecenter.org/>





CALIFORNIA AFRICAN AMERICAN MUSEUM

The California African American Museum (CAAM), located in the heart of Exposition Park, boasts a permanent collection of over 5,000 works spanning from 19th century landscapes to contemporary mixed-media pieces. CAAM houses a deep collection of art by and about African Americans in the western United States, alongside significant contemporary pieces from the wider African diaspora and traditional African art. This commitment to showcasing the diverse experiences of African Americans extends to collecting historical artifacts like interviews with civil rights activists, ensuring the museum reflects not just the present, but the path that led us here. Constantly growing and evolving, CAAM's collection serves as a testament to the ongoing impact of African American creativity and history.

Source: <https://caamuseum.org/>



COLISEUM

Home of the USC Trojans football team, the Los Angeles Memorial Coliseum, is a historic landmark and multi-purpose stadium in Exposition Park. Completed in 1923 as a tribute to World War I veterans, it has hosted not only countless USC games but also the 1932 and 1984 Summer Olympics, making it a future three-time Olympic host in 2028. This iconic venue has witnessed a variety of sporting events featuring the Los Angeles Rams, UCLA football, and even the Los Angeles Dodgers for a brief period. Beyond athletics, the Coliseum has been a stage for concerts, rallies, and cultural events, solidifying its place as a centerpiece of Los Angeles' sporting and entertainment history.

Source: <https://www.lacoliseum.com/>

AREA OVERVIEW



NATURAL HISTORY MUSEUM

Unveiled in 1913, the Natural History Museum of Los Angeles County (NHM) houses a staggering 35 million specimens and artifacts, some old as 4.5 billion years. Located in Exposition Park, the museum offers a gateway to the past through expansive galleries showcasing everything from dinosaur bones to ancient Egyptian mummies. The museum has immersive exhibitions, allowing

visitors to explore the "big picture" of our planet, the stories they hold, and the ever-growing connection between the natural and cultural worlds. Whether you're a paleontology enthusiast or simply fascinated by our planet's wonders, the NHM promises an enriching and awe-inspiring journey through time.

Source: <https://nhm.org/>

BMO STADIUM

BMO Stadium, formerly known as Banc of California Stadium, is a modern soccer stadium located in the heart of Los Angeles' Exposition Park. Opened in 2018, it's the first open-air stadium built in the city since Dodger Stadium in 1962. The 22,000-seat venue serves as the home field for both Los Angeles FC of Major League Soccer and Angel City FC of the National Women's Soccer League. The stadium places fans close to the action and offers stunning views of the downtown LA skyline. Beyond soccer, BMO Stadium can also be used for private events and concerts, featuring premium amenities for a memorable experience.



AREA OVERVIEW



Koreatown

Westlake

USC VILLAGE

DOWNTOWN
LOS ANGELES

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Historic
South Central

**SUBJECT
PROPERTY**

EXPOSITION
PARK



University
Village



CAAM

DENKER
RECREATION
CENTER

W JEFFERSON BLVD

NATURAL
HISTORY
MUSEUM
LOS ANGELES COUNTY



**BMO
STADIUM**

EXPOSITION BLVD

EXPOSITION / VERMONT
METRO STATION

EXPOSITION / WESTERN
METRO STATION

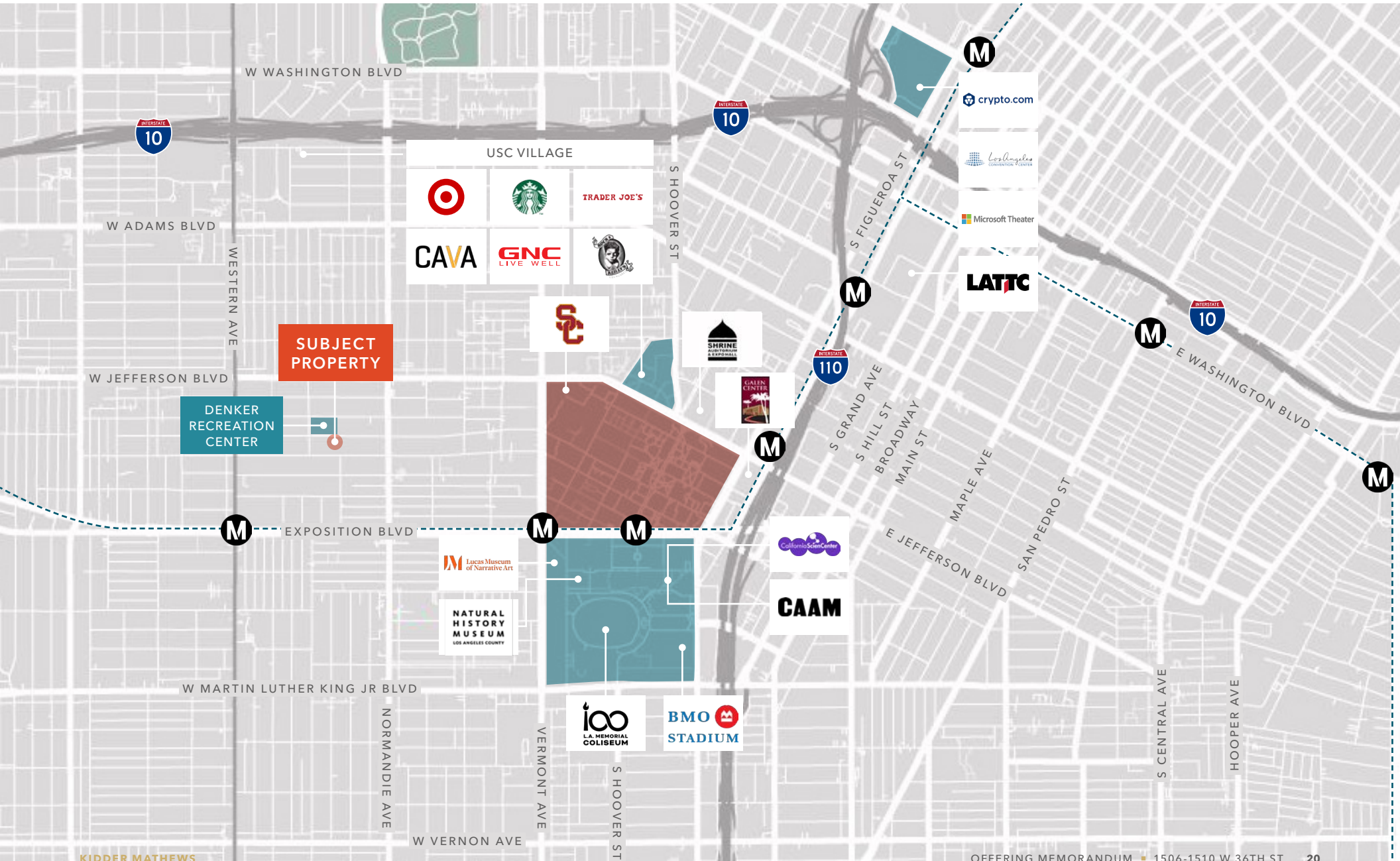
MARTIN LUTHER KING JR BLVD

NORMANDIE AVE

W VERNON AVE

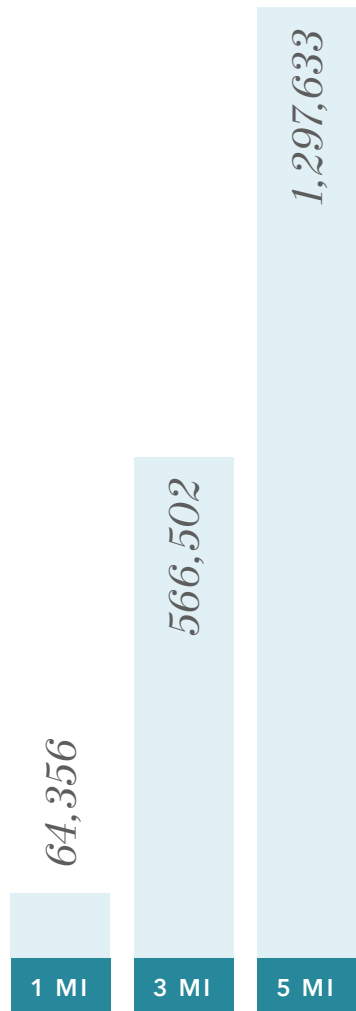
VERMONT AVE

AREA OVERVIEW

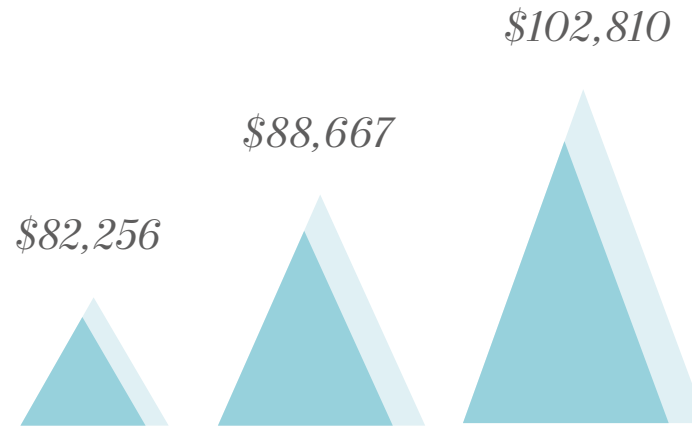


DEMOGRAPHICS

ESTIMATED POPULATION



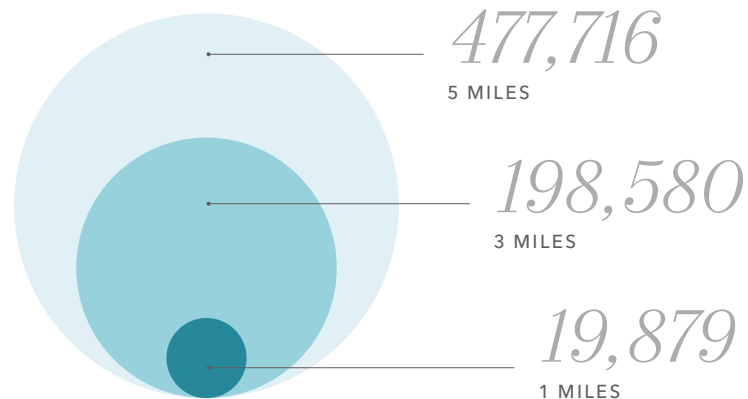
AVERAGE HOUSEHOLD INCOME



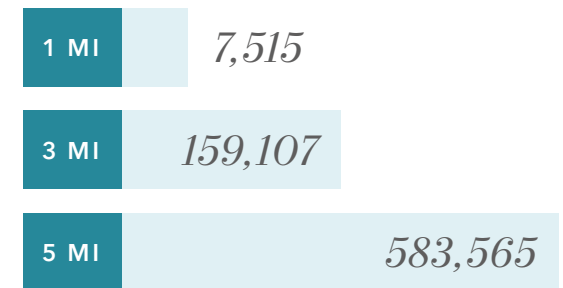
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



Data Source: ©2026, Sites USA

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