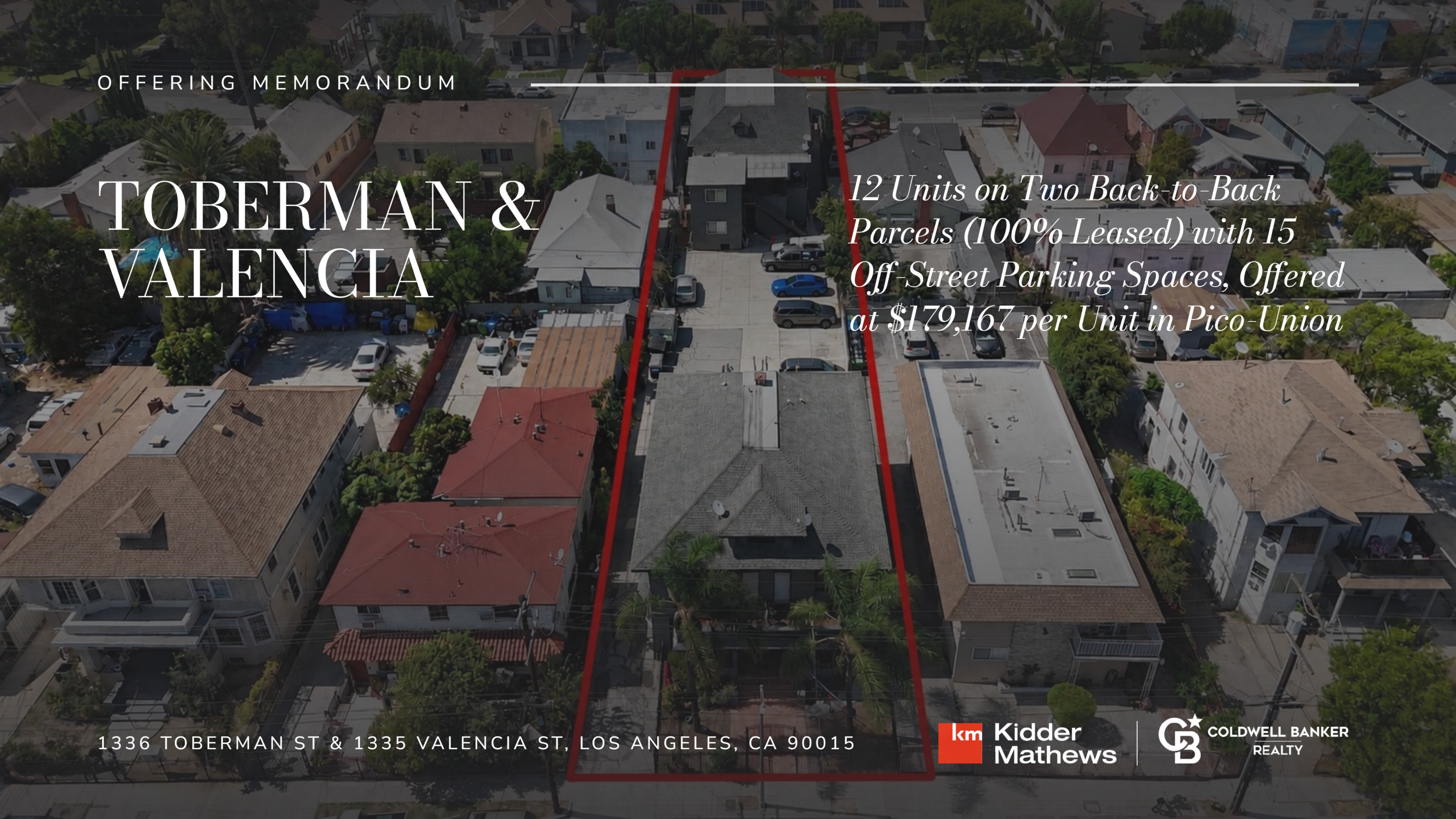

OFFERING MEMORANDUM

TOBERMAN & VALENCIA

12 Units on Two Back-to-Back Parcels (100% Leased) with 15 Off-Street Parking Spaces, Offered at $179,167 per Unit in Pico-Union

1336 TOBERMAN ST & 1335 VALENCIA ST, LOS ANGELES, CA 90015

km Kidder Mathews | COLDWELL BANKER REALTY

TABLE OF CONTENTS

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EXECUTIVE SUMMARY

Section 01

THE OFFERING

Kidder Mathews and Coldwell Banker Commercial Realty are pleased to present Toberman & Valencia, a 12-unit multifamily investment opportunity made up of two back-to-back properties at 1336 Toberman Street and 1335 Valencia Street in Pico-Union.

Offered at $2,150,000, the portfolio is 100% occupied, with 10 of the 12 units renovated, giving investors a stabilized asset with strong in-place income.

The property generates approximately $225,876 in annual gross rental income and $151,994 in net operating income, a 7.07% cap rate at the asking price.

The two parcels share a rear lot with 15 off-street parking spaces, about 1.25 per unit and a significant amenity in this dense urban neighborhood.

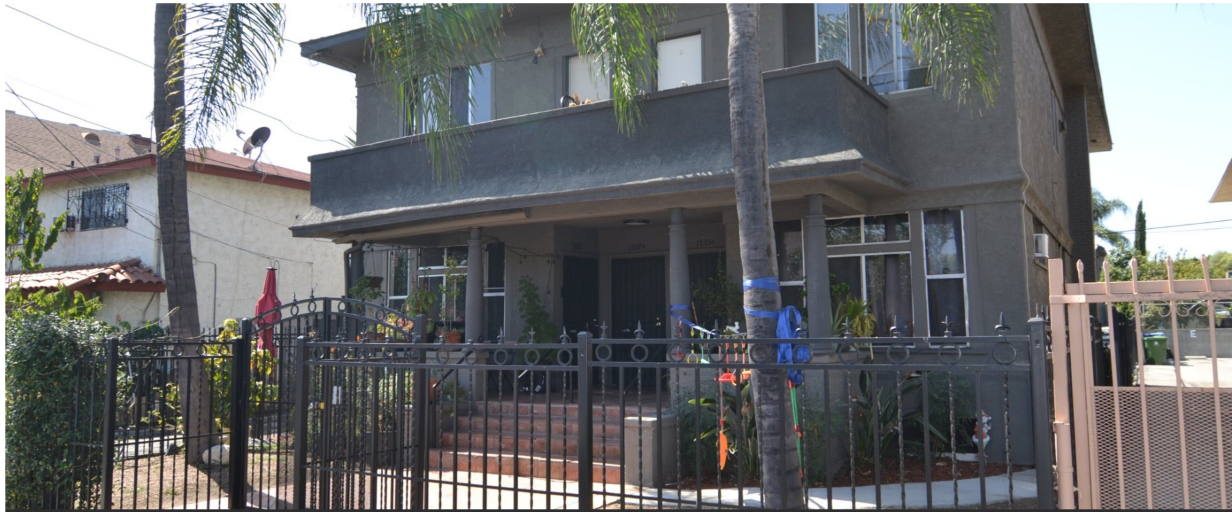
Just west of Downtown, the property is about 0.4 miles from the LA Convention Center, 0.5 miles from Crypto.com Arena and LA Live, and 0.6 miles from the Pico Metro station, with convenient access to Downtown, USC, employment centers and transit.

RENOVATED, FULLY LEASED IN PICO-UNION

Toberman & Valencia is a 12-unit offering of two back-to-back apartment buildings at 1336 Toberman St and 1335 Valencia St in Pico-Union, sold together. All 12 units are leased, ten are renovated, and a shared rear lot provides 15 off-street spaces.

INVESTMENT HIGHLIGHTS

- 12 units, 100% leased (12 of 12 occupied)
- 10 of 12 units renovated
- 15 off-street parking spaces on a shared lot
- NOI of $151,994 on $225,876 gross rent
- Two back-to-back parcels offered together



Why This Offering

A fully leased, largely renovated rent roll across two back-to-back parcels, with 15 off-street spaces and a 7.07% cap rate on current rents.

$2.15M	$179,167	7.07%
PRICE	PRICE / UNIT	CAP RATE

OFFERING *SUMMARY*

Offering Price	**$2,150,000**
Price Per Unit	$179,167
Price Per SF	$254.95
Cap Rate	7.07%
GRM	9.52
Net Operating Income	$151,994
Gross Rental Income	$225,876
Units	12 (8 + 4)
Occupancy	100% (12 of 12)
Rentable Area	±8,433 SF
Year Built	1906 / 1923

INVESTMENT HIGHLIGHTS

01 **FULLY LEASED, LARGELY RENOVATED**

All 12 units occupied; 10 of 12 renovated with updated kitchens and baths.

02 **TWO PARCELS, ONE SALE**

1336 Toberman St (8 units) and 1335 Valencia St (4 units), back to back on a shared lot.

03 **STRONG CURRENT YIELD**

7.07% cap rate on $151,994 of NOI, with a 32.7% expense ratio.

04 **SCARCE OFF-STREET PARKING**

15 spaces across the two lots, about 1.25 per unit.

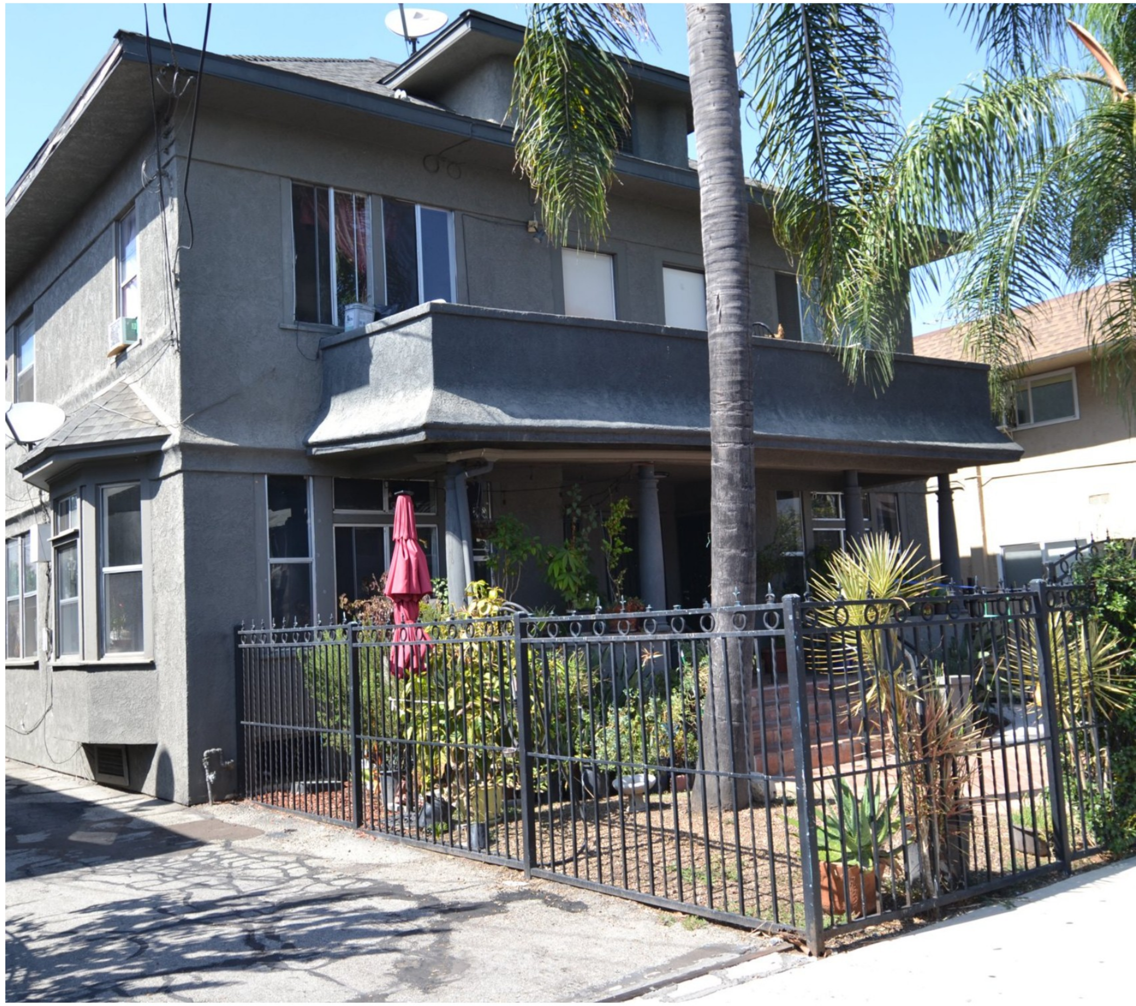
PROPERTY OVERVIEW

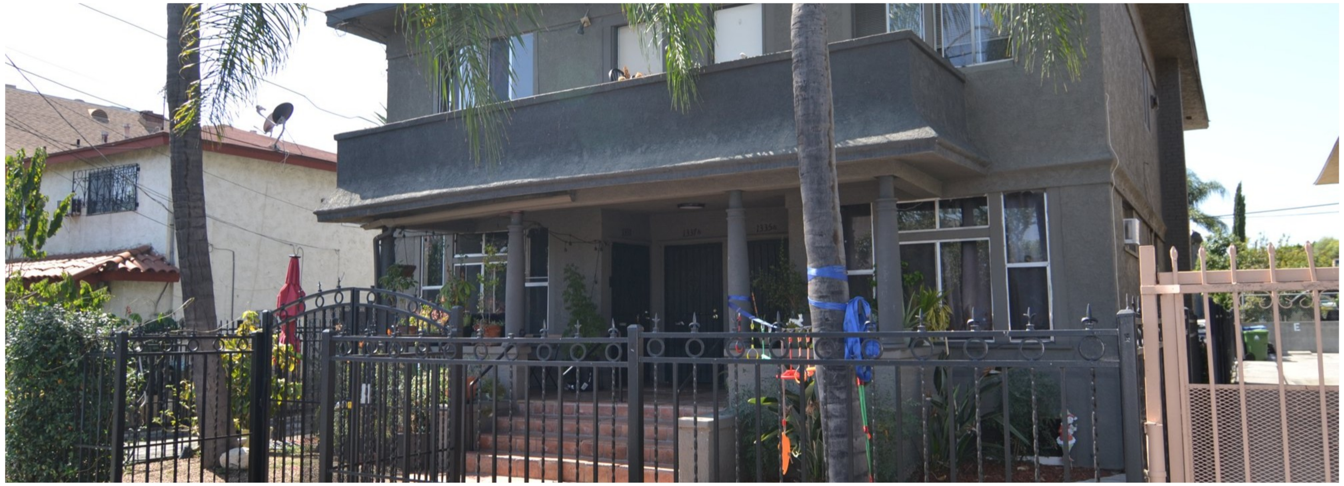
Section 02

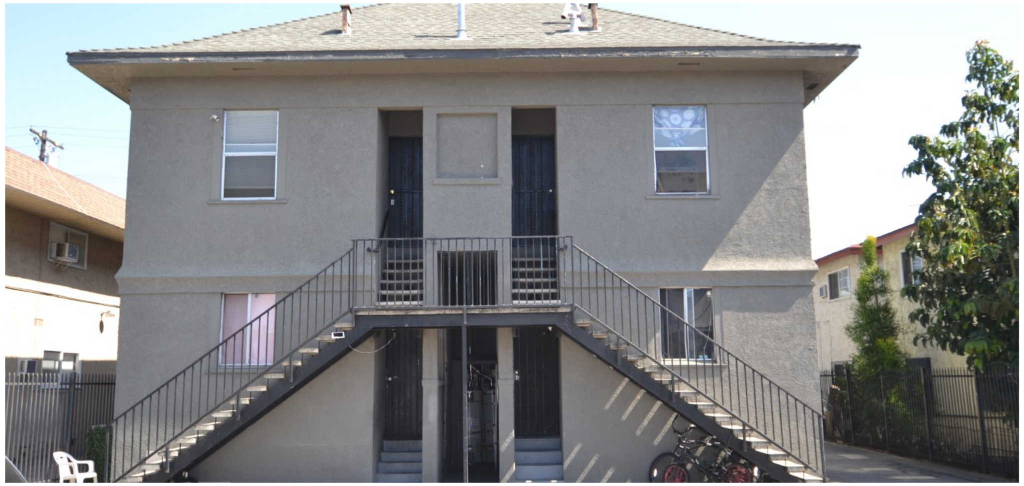
PROPERTY INFORMATION

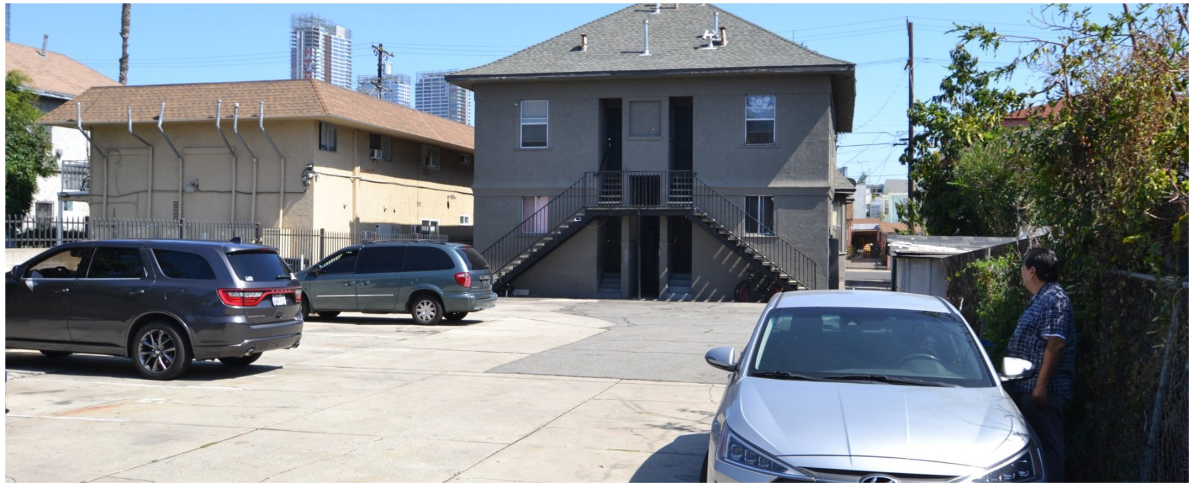
PROPERTY OVERVIEW

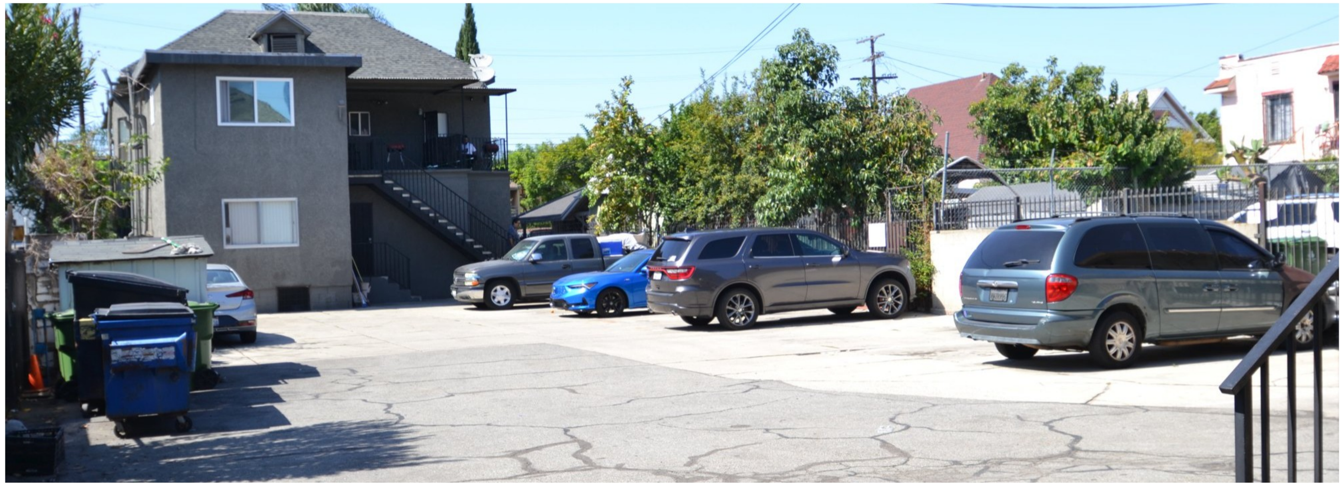
ADDRESS	1336 Toberman St & 1335 Valencia St, Los Angeles, CA 90015
NET RENTABLE AREA	±8,433 SF
LAND AREA	±13,753 SF / 0.32 AC
TOTAL UNITS	12 (8 Toberman + 4 Valencia)
UNIT MIX	6 two-bed · 4 one-bed · 2 studio
OCCUPANCY	100%
YEAR BUILT	1923 (Toberman) · 1906 (Valencia)
STORIES	2 (wood frame)
PARCEL NUMBERS	5135-033-028 · 5135-033-006
PARKING	15 off-street spaces
ZONING	LARD1.5

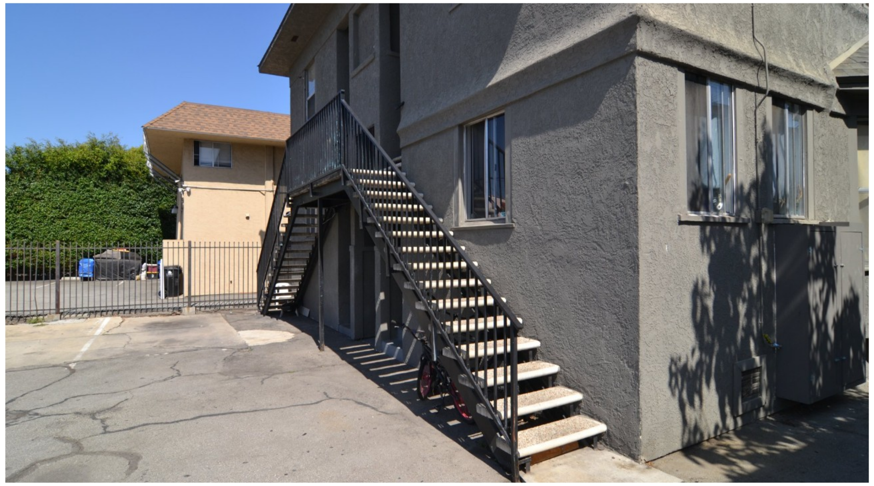


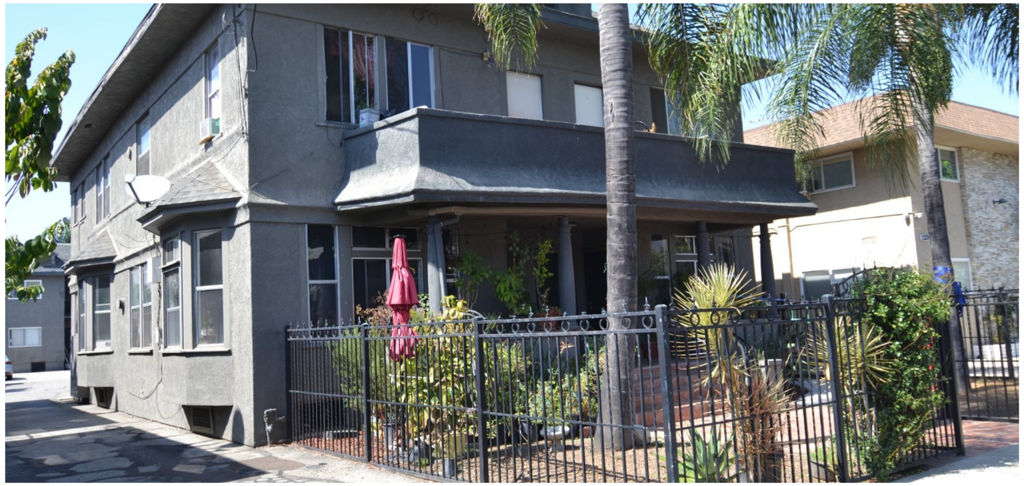


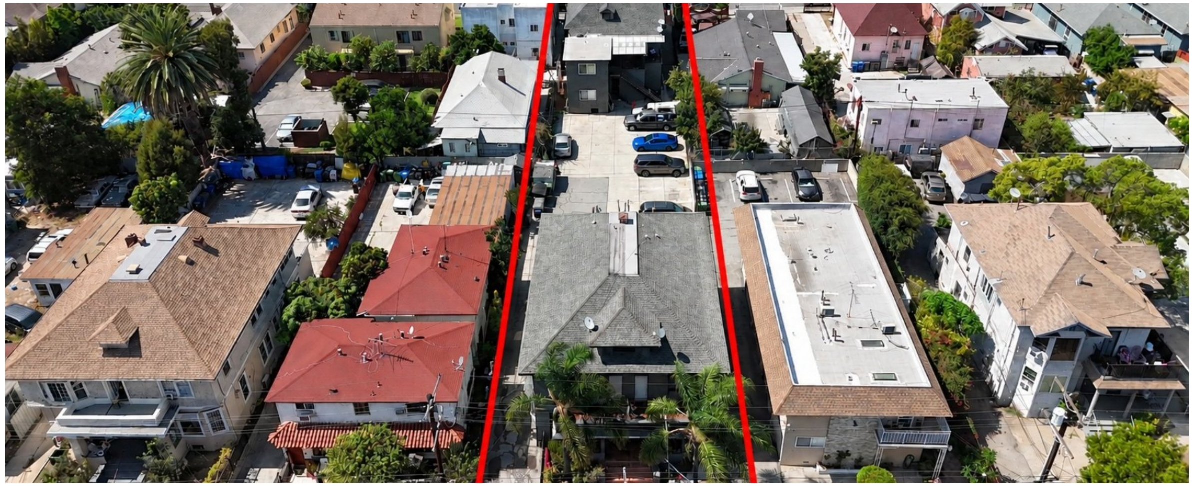












FINANCIALS

Section 03

RENT ROLL

1336 TOBERMAN ST

Unit	Type	Rent/Mo
01	1 Bed	$1,783
02	1 Bed	$1,671
03	1 Bed	$1,668
04	Studio	$518
05	2 Bed	$2,060
06	2 Bed	$2,089
07	1 Bed	$1,093
08	Studio	$557

1335 VALENCIA ST

Unit	Type	Rent/Mo
1335	2 Bed	$842
1335½	2 Bed	$2,142
1337	2 Bed	$2,228
1337½	2 Bed	$2,172

$18,823
MONTHLY RENT ROLL

$225,876
ANNUAL GROSS RENT

$1,569
AVG. RENT / UNIT

100%
OCCUPIED

Current rents; all 12 units occupied. Unit mix: 6 two-bed, 4 one-bed, 2 studio.

INVESTMENT SUMMARY

PRICING

Offering Price	**$2,150,000**
Price Per Unit	$179,167
Price Per SF	$254.95
Gross Rental Income	$225,876
GRM	9.52
Total Op. Expenses	$73,882
Expense Ratio	32.7%
Net Operating Income	$151,994
Cap Rate	7.07%

FINANCING

Offering Price	**$2,150,000**
Loan-to-Value	65%
Loan Amount	$1,397,500
Required Equity	$752,500
Loan Rate	7.25%
Term / Amort.	10 / 30 yrs
Debt Service	$114,401
DSCR	1.33x
Debt Yield	10.88%
Cash Flow After DS	$37,593
Cash-on-Cash	5.0%

EXPENSES

Expenses	Annual	Per Unit	% Income
Management	$11,294	$941.17	5.0%
Utilities	$12,869	$1,072.42	5.7%
Maintenance	$6,000	$500.00	2.7%
Pest Control	$1,200	$100.00	0.5%
Real Estate Taxes	$26,875	$2,239.58	11.9%
Trash Removal	$3,119	$259.91	1.4%
Insurance	$9,600	$800.00	4.3%
Landscaping	$2,200	$183.33	1.0%
Cleaning	$725	$60.42	0.3%
Total Expenses	$73,882	$6,156.82	32.7%

Management at 5% of gross rent; taxes at 1.25% of price.

OPERATING SUMMARY

	Annual	Monthly	Per Unit / Year
Gross Rental Income	$225,876	$18,823	$18,823
Operating Expenses	$73,882	$6,157	$6,157
Net Operating Income	$151,994	$12,666	$12,666
Cap Rate @ $2,150,000	7.07%	—	—
GRM @ $2,150,000	9.52	—	—
Expense Ratio	32.7%	—	—

FINANCING AT TODAY'S RATES · 30-YR AMORTIZATION · CURRENT NOI $151,994

Rate	Loan (65% LTV)	Equity	Debt Service	DSCR	Debt Yield	Cash Flow	Cash-on-Cash
7.00%	$1,397,500	$752,500	$111,571	1.36x	10.88%	$40,423	5.37%
7.25%	$1,397,500	$752,500	$114,401	1.33x	10.88%	$37,593	5.00%
7.50%	$1,397,500	$752,500	$117,258	1.30x	10.88%	$34,736	4.62%

COMPARABLES

Section 04

SALES COMPARABLES

	Property	Status	Units	Sale Price	Price/Unit	Price/SF	Cap Rate
01	1627 S BURLINGTON AVE · PICO-UNION	Closed	6	$850,000	$141,667	$216	10.00%
02	1716 MAGNOLIA AVE · HARVARD HEIGHTS	Closed	4	$680,000	$170,000	$273	4.30%
03	2233 W 14TH ST · HARVARD HEIGHTS	Closed	10	$1,580,000	$158,000	$345	8.42%
04	1935 ARAPAHOE ST · HARVARD HEIGHTS	Closed	7	$888,000	$126,857	$161	—
05	1745 MAGNOLIA AVE · HARVARD HEIGHTS	Closed	9	$1,435,000	$159,444	$239	—
06	1247 W 8TH ST · WESTLAKE	Under Contract	12	$1,300,000	$108,333	$192	8.00%
07	1938 BONSALLO AVE · WEST ADAMS	In Escrow	8	$1,129,000	$141,125	$189	6.11%
	Averages				$143,632	$231	7.37%
08	TOBERMAN & VALENCIA (SUBJECT)	Offered	12	$2,150,000	$179,167	$255	7.07%

Cap rate average reflects the five comps reporting one; comps 06–07 are pending sales. Source: Kidder Mathews, 9/9/2026.

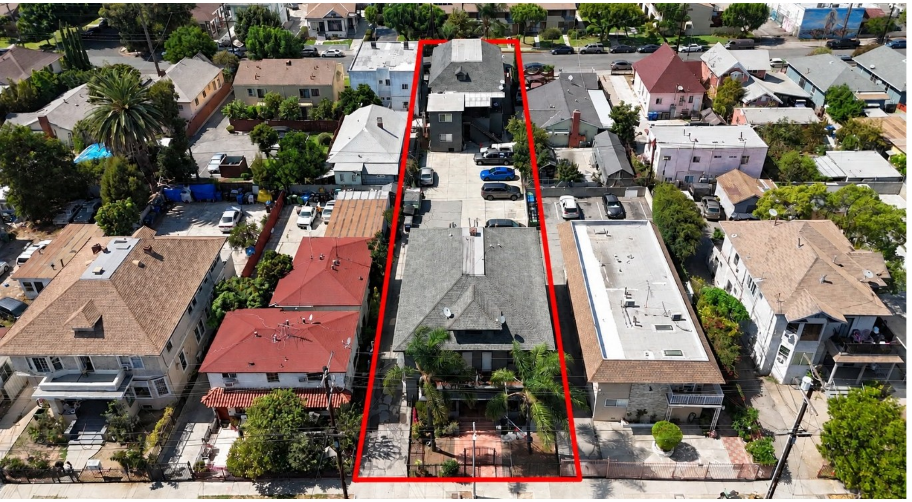
RENT COMPARABLES

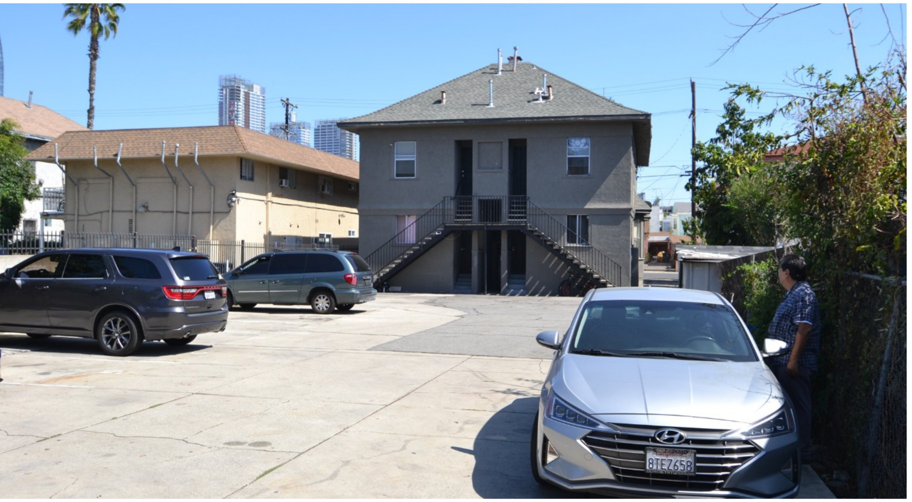
	Property	Year Built	Units	1 Bed Rent	2 Bed Rent	Rent/SF
01	366 COLUMBIA AVE	1958	9	$1,595	—	$2.90
02	819 S GRAND VIEW ST	1990	[redacted]	—	$2,495	$2.84
03	1322 S CATALINA ST	1927	[redacted]	$1,550	—	$3.78
04	1421 S WESTMORELAND AVE	1925	[redacted]	$1,250	—	$3.13
05	1216 S BONNIE BRAE ST	1949	12	$1,899	—	$4.47

The four one-bedroom comparables average $1,574. Source: Kidder Mathews rent survey, 9/9/2026.

MARKET OVERVIEW

Section 05





MARKET OVERVIEW
PICO-UNION

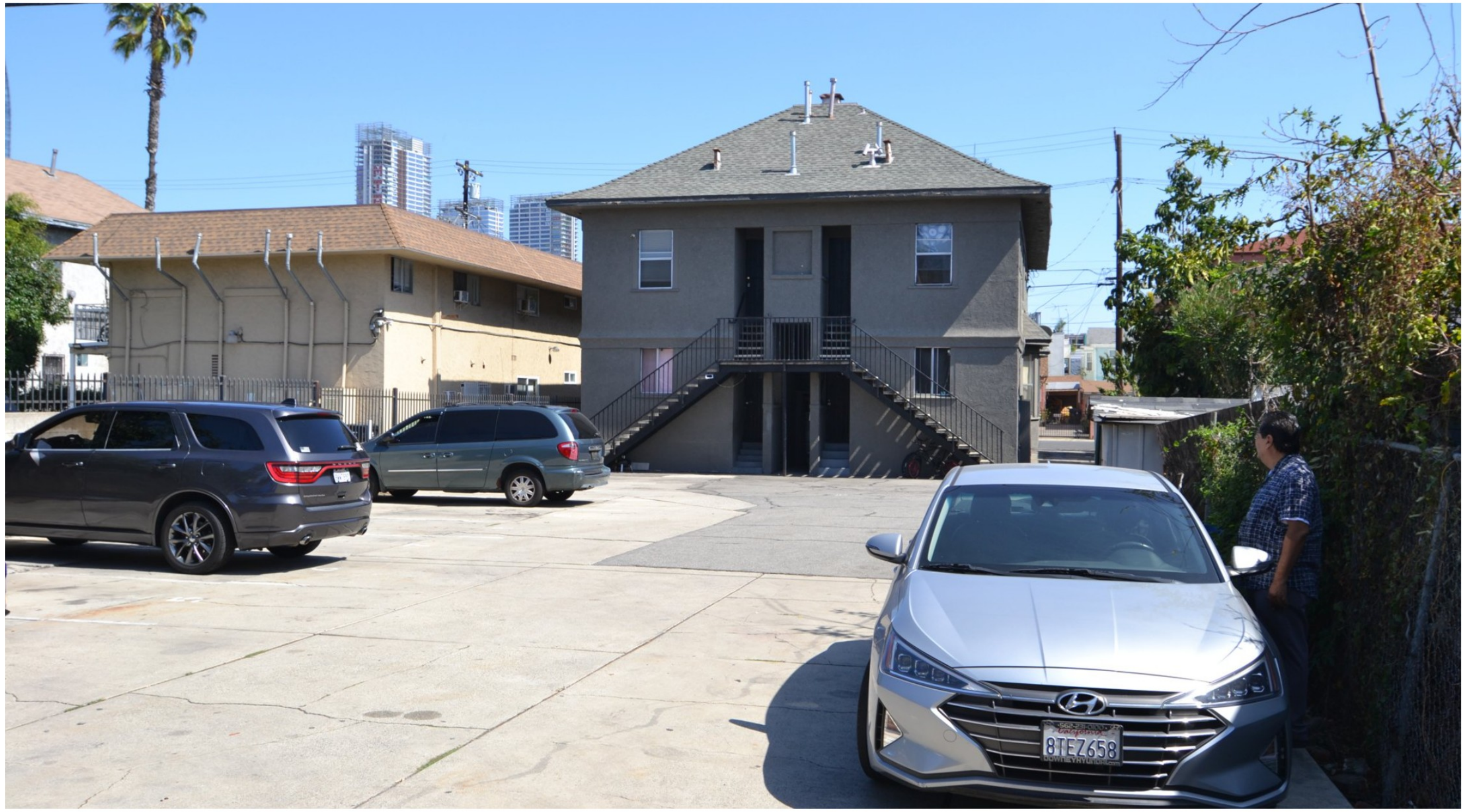
Pico-Union sits on the western edge of Downtown Los Angeles, close to LA Live, Crypto.com Arena and the Convention Center.

The LA Convention Center is about 0.4 miles away, Crypto.com Arena and LA Live about 0.5 miles, the Pico Metro station (A and E lines) about 0.6 miles, and the 10 Freeway roughly 0.4 miles south.

FIDM (0.9 mi), Good Samaritan Hospital (1.0 mi), Downtown's financial district (1.0 mi) and USC (±1.5 mi) are all nearby, supporting a deep and diverse renter base. Comparable one-bedrooms rent for about $1,250 to $1,900 per month.

DOWNTOWN / LA LIVE ACCESS

Crypto.com Arena and LA Live are about half a mile east, and the Pico Metro station about 0.6 miles.



±0.4 MI

TO THE LA CONVENTION CENTER

±0.5 MI

TO CRYPTO.COM ARENA

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