

The Colliers logo is located in the top right corner of the image. It consists of the word "Colliers" in a white serif font, set against a dark blue rectangular background. Below the text are three horizontal stripes in yellow, red, and blue.

1516

## Offering Memorandum

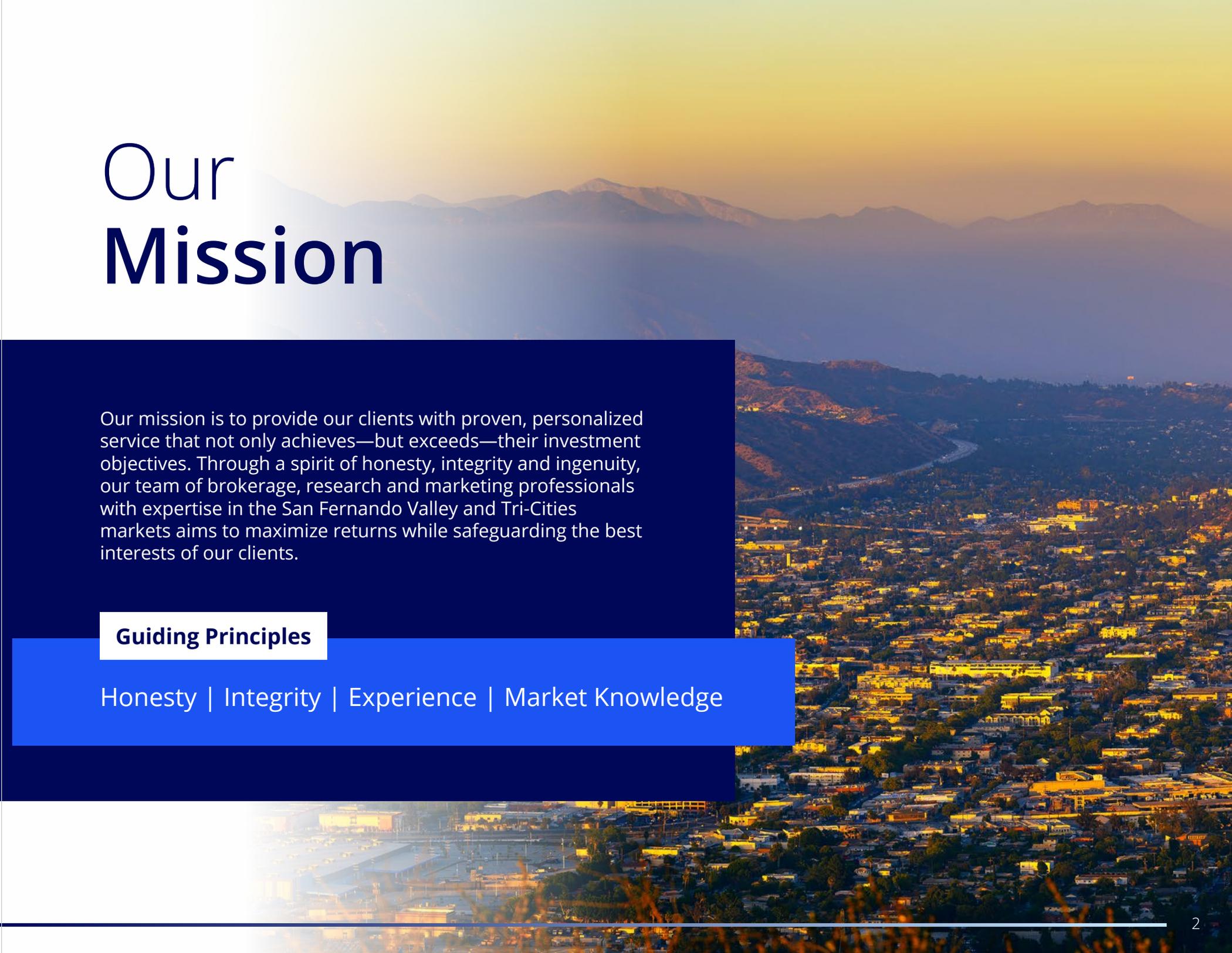
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**1516 W. 12th Pl.**

Los Angeles, CA 90015

**The Ghobadi Team**  
Apartment Building Specialists

# Our Mission

An aerial photograph of a city, likely San Fernando Valley, taken during the golden hour of sunset. The city is densely packed with buildings, and the sun is low on the horizon, casting a warm, golden glow over the scene. In the background, a range of mountains is visible under a clear sky.

Our mission is to provide our clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals with expertise in the San Fernando Valley and Tri-Cities markets aims to maximize returns while safeguarding the best interests of our clients.

## Guiding Principles

Honesty | Integrity | Experience | Market Knowledge



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01

Property  
**Profile**

# 1516 W. 12th Pl.

## Property Snapshot

1516 W. 12th Pl.  
Los Angeles, CA 90015

### Address

LAR4-1

### Zoning

5137-032-014

### APN

Flat

### Roof

2026

### Year Built

3

### Stories

20

### Units

None

### Parking Spaces

1

### Building

Yes, 20 spaces

### Bicycle Storage Room

±10,830 SF

### Building Area

Yes

### Rooftop Deck

±6,249 SF

### Land Area

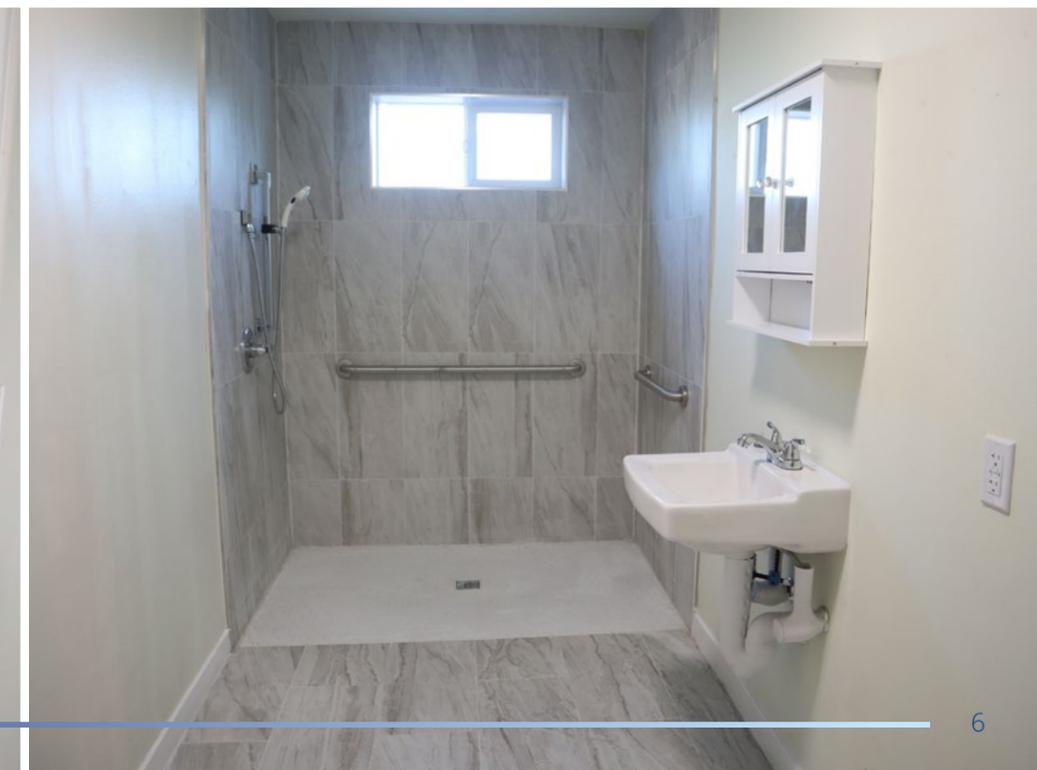
Tier 4

### Transit Oriented Community (TOC)

## Unit Mix

# 20

## 1-Bed Units



This exceptional opportunity features a 20-unit building part of a three-property affordable housing portfolio totaling 72 newly constructed units located across strategic Los Angeles submarkets. Scheduled for completion in April 2026, the portfolio offers investors the rare ability to acquire turnkey affordable housing assets with modern construction, efficient layouts, and long-term stabilized income potential.

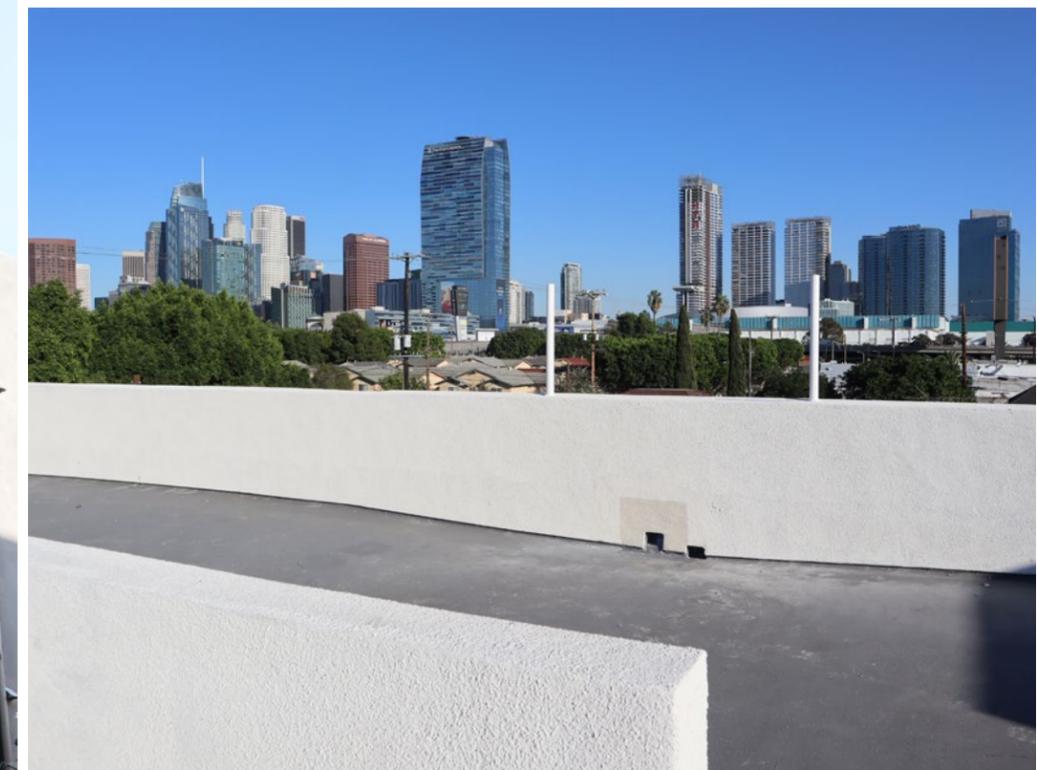
The offering consists of:

- 20 Units – 1516 W. 12th Place: \$4,900,000
- 35 Units – 3217 S. Central Avenue: \$8,260,000
- 17 Units – 4821 Compton Avenue: \$4,080,000

Each property is a newly developed three-story building with elevator service, designed to meet modern affordable housing standards while minimizing operational complexity. All units feature one-bedroom / one-bathroom layouts with central air conditioning, appealing to strong tenant demand within the Los Angeles rental market.

Residents will benefit from thoughtfully designed amenities including rooftop decks and dedicated bicycle storage rooms, enhancing livability while maintaining an efficient, transit-oriented design with no on-site parking requirements.

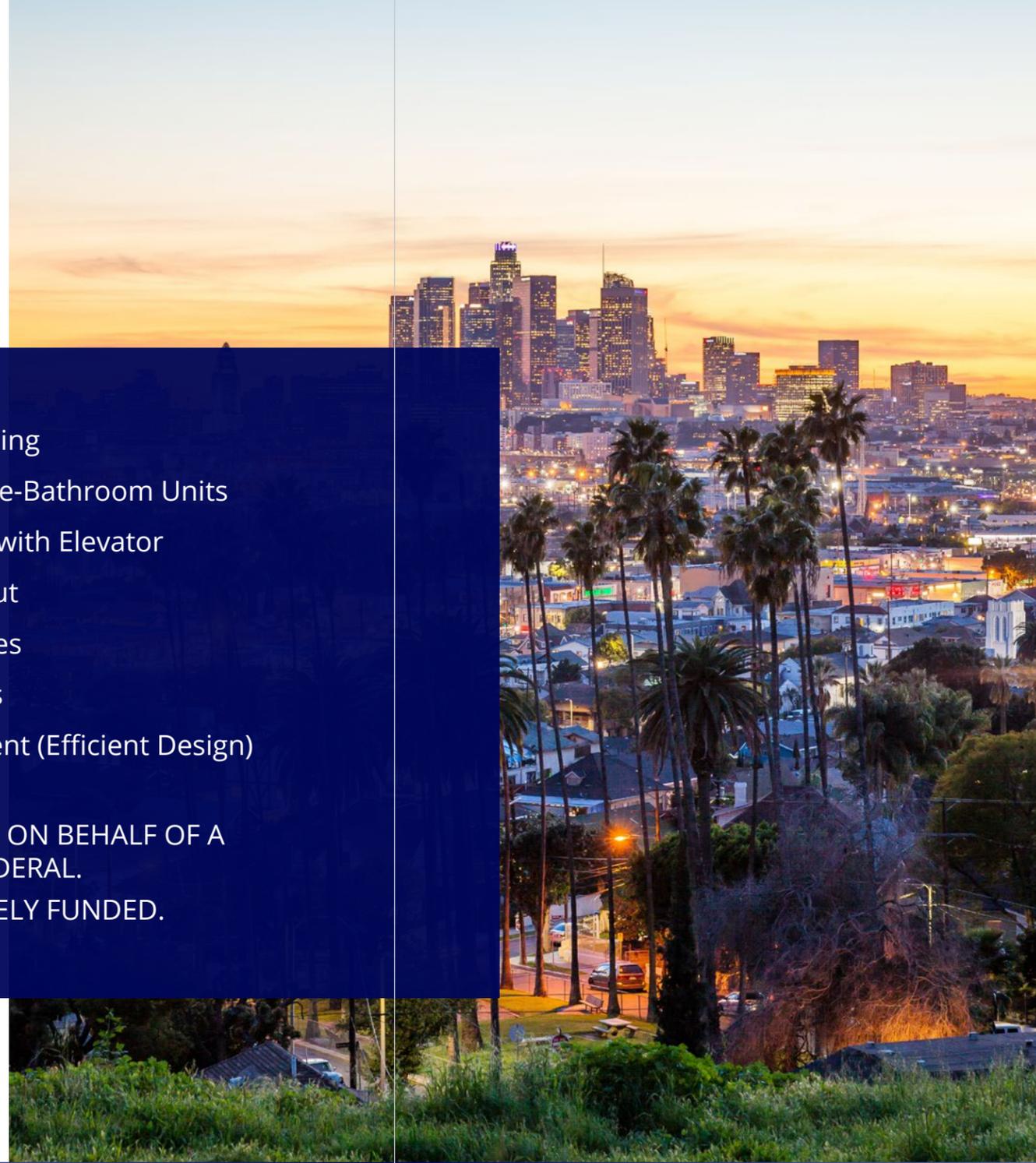
Investors have the flexibility to acquire the assets individually or as a combined portfolio, allowing for strategic capital deployment and scalable ownership.



# Property Highlights

- 20 Unit - Part of a 3-Buildings Portfolio
- 72 Total Units Across Three Properties
  - 20 Units – 1516 W. 12th Place: \$4,900,000
  - 35 Units – 3217 S. Central Avenue: \$8,260,000
  - 17 Units – 4821 Compton Avenue: \$4,080,000
- Available Individually or as Portfolio Acquisition
- 2026 New Construction
- Estimated Completion: April 2026
- 100% Affordable Housing
- All One-Bedroom / One-Bathroom Units
- Three-Story Buildings with Elevator
- Central A/C Throughout
- Rooftop Deck Amenities
- Bicycle Storage Rooms
- No Parking Requirement (Efficient Design)

THIS IS NOT A PUBLIC HOUSING FACILITY OWNED AND OPERATED BY, FOR OR ON BEHALF OF A PUBLIC ENTITY, AND NO TAX CREDIT RECEIVED FROM STATE OR FEDERAL.  
NOT A TCAC FACILITY, AND NOT A SOCIAL SERVICE CENTER. 100% PRIVATELY FUNDED.



02

Financial  
**Analysis**

# Rent Roll

Unit #	Unit Type	Unit SF	Notes	Affordability Level	Maximum Rent *
101	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
102	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
103	1 Bed + 1 Bath	378	Vacant	Schedule VI - Extremely Low Income - HCD	\$601
104	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
105	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
106	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
201	1 Bed + 1 Bath	320	Vacant	Schedule VI - Low Income - HCD	\$1,201
202	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
203	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
204	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
205	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
206	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
207	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
301	1 Bed + 1 Bath	320	Vacant	Schedule I - Low Income - HUD	\$2,424
302	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
303	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
304	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
305	1 Bed + 1 Bath	356	Vacant	Schedule VI - Extremely Low Income - HCD	\$601
306	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
307	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424

\* The rent is the maximum amount allowed per Schedule I (HUD) & Schedule VI (HCD)

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.

Price	\$4,900,000
Year Built	2026
Units	20
Price/Unit	\$245,000
Building Size (SF)	10,830
Price/BSF	\$452.45
Lot Size (SF)	6,249
Zoning	LAR4-1
APN	5137-032-014
Pro Forma Cap Rate	6.68%
Pro Forma GRM	9.36

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.

## Calculating Annualized Income

	Pro Forma %	Pro Forma
Gross Potential Rent		\$523,332
Gross Potential Income		\$523,332
Less Economic Vacancy	-5.00%	-\$26,167
<b>Effective Gross Income</b>		<b>\$497,165</b>
Less Expenses	34.13%	\$169,680
<b>Net Operating Income</b>		<b>\$327,485</b>

## Expenses

	Pro Forma	PSF	Per Unit	Notes
Real Estate Taxes	\$61,250	\$5.66	\$3,063	Tax Rate based on new value/price
Insurance	\$10,800	\$1.00	\$540	Estimated at \$1/BSF
Utilities	\$18,000	\$1.66	\$900	Estimated at \$75/Unit
Trash	\$7,000	\$0.65	\$350	Estimated at \$350/Unit
On-Site Manager	\$14,400	\$1.33	\$720	Free rent at \$1,200/Mo.
Professional Management	\$29,830	\$2.75	\$1,491	Estimated at 6% of EGI
Repairs & Maintenance	\$15,000	\$1.39	\$750	Estimated at \$750/Unit
License Fees & Taxes	\$5,000	\$0.46	\$250	Estimated at \$250/Unit
Elevator Service	\$5,400	\$0.50	\$270	Estimated at \$450/Mo.
Grounds & Gardening	\$3,000	\$0.28	\$150	Estimated at \$250/Mo.
<b>Total Expenses</b>	<b>\$169,680</b>	<b>\$15.67</b>	<b>\$8,484</b>	

# Los Angeles Housing Department 2025 Income and Rent Limit - Land Use Schedule I

City of Los Angeles



Karen Bass, Mayor

Tiena Johnson Hall, General Manager  
Tricia Keane, Executive Officer  
Anna E. Ortega, Assistant General Manager  
Luz C. Santiago, Assistant General Manager  
Craig Arceneaux, Acting Assistant General Manager

LOS ANGELES HOUSING DEPARTMENT  
1910 Sunset Blvd, Ste 300  
Los Angeles, CA 90026  
Tel: 213.808.8808

housing.lacity.gov

## LOS ANGELES HOUSING DEPARTMENT 2025 Income and Rent Limit - Land Use Schedule I Effective Date: July 1, 2025

2024 Area Median Income (AMI) \$98,200  
2025 Area Median Income (AMI) \$106,600  
Change in AMI from 2024 = 8.6%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size								
	One	Two	Three	Four	Five	Six	Seven	Eight	Nine
Extremely Low (30%)	\$31,850	\$36,400	\$40,950	\$45,450	\$49,100	\$52,750	\$56,400	\$60,000	\$63,650
Very Low (50%)	\$53,000	\$60,600	\$68,150	\$75,750	\$81,800	\$87,850	\$93,900	\$100,000	\$106,050
Low (80%)	\$84,850	\$96,950	\$109,050	\$121,150	\$130,850	\$140,550	\$150,250	\$159,950	\$169,600
Moderate (120%)	\$127,200	\$145,450	\$163,550	\$181,800	\$196,300	\$210,850	\$225,350	\$240,000	\$254,500
Workforce (150%)	\$159,000	\$181,800	\$204,450	\$227,250	\$245,400	\$263,550	\$281,700	\$300,000	\$318,150

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size								
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR	8-BR
Extremely Low (30%)	\$796	\$910	\$1,024	\$1,136	\$1,228	\$1,319	\$1,410	\$1,500	\$1,591
Very Low (50%)	\$1,325	\$1,515	\$1,704	\$1,894	\$2,045	\$2,196	\$2,348	\$2,500	\$2,651
Low (80%)	\$2,121	\$2,424	\$2,726	\$3,029	\$3,271	\$3,514	\$3,756	\$3,999	\$4,240
Moderate (120%)	\$3,180	\$3,636	\$4,089	\$4,545	\$4,908	\$5,271	\$5,634	\$6,000	\$6,363
Workforce (150%)	\$3,975	\$4,545	\$5,111	\$5,681	\$6,135	\$6,589	\$7,043	\$7,500	\$7,954

# Los Angeles Housing Department 2025 Income and Rent Limit - Land Use Schedule VI

City of Los Angeles



Karen Bass, Mayor

Tiena Johnson Hall, General Manager  
Tricia Keane, Executive Officer  
Anna E. Ortega, Assistant General Manager  
Luz C. Santiago, Assistant General Manager  
Craig Arceneaux, Acting Assistant General Manager

LOS ANGELES HOUSING DEPARTMENT  
1910 Sunset Blvd, Ste 300  
Los Angeles, CA 90026  
Tel: 213.808.8808

housing.lacity.gov

## LOS ANGELES HOUSING DEPARTMENT 2025 Income and Rent Limit - Land Use Schedule VI Effective Date: July 1, 2025

2024 Area Median Income (AMI) \$98,200  
2025 Area Median Income (AMI) \$106,600  
Change in AMI from 2024 = 8.6%

Net AMI  
2024 Net AMI \$92,850  
2025 Net AMI \$100,100  
Change in Net AMI from 2024 = 7.8%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size							
	One	Two	Three	Four	Five	Six	Seven	Eight
Acutely Low (15%)	\$11,200	\$12,800	\$14,400	\$16,000	\$17,300	\$18,550	\$19,850	\$21,100
Extremely Low (30%)	\$31,850	\$36,400	\$40,950	\$45,450	\$49,100	\$52,750	\$56,400	\$60,000
Very Low (50%)	\$53,000	\$60,600	\$68,150	\$75,750	\$81,800	\$87,850	\$93,900	\$100,000
Low (80%)	\$84,850	\$96,950	\$109,050	\$121,150	\$130,850	\$140,550	\$150,250	\$159,950
Moderate (120%)	\$89,550	\$102,300	\$115,100	\$127,900	\$138,150	\$148,350	\$158,600	\$168,850

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size							
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR
Acutely Low (15%)	\$263	\$300	\$338	\$375	\$405	\$435	\$465	\$495
Extremely Low (30%)	\$526	\$601	\$676	\$751	\$811	\$871	\$931	\$991
Very Low (50%)	\$876	\$1,001	\$1,126	\$1,251	\$1,351	\$1,451	\$1,552	\$1,652
Low (60%)	\$1,051	\$1,201	\$1,351	\$1,502	\$1,622	\$1,742	\$1,862	\$1,982
Moderate (110%)	\$1,927	\$2,202	\$2,477	\$2,753	\$2,973	\$3,193	\$3,413	\$3,634

03

Area

**Overview**

# Neighborhood Essentials

Located just west of Downtown Los Angeles, Pico-Union is a largely residential community in a convenient locale. Named for the intersection of Pico Boulevard and Union Avenue, Pico-Union is one of LA's most densely populated neighborhoods and offers a wide variety of apartments and condos available for rent.

In addition to its many residences, Pico-Union contains a bevy of diverse restaurants, markets, and shops that are mainly strewn along Vermont Avenue and Pico Boulevard. Pico-Union is also home to two historic districts, both of which are listed on the National Register of Historic Places.

The neighborhood sits within close proximity of major amenities like Staples Center, Los Angeles Convention Center, Grammy Museum LA Live, and the Santee Alley. Downtown LA and Koreatown are both within close reach, as well as institutes of higher learning such as the University of Southern California, Loyola Law School Los Angeles, and Los Angeles Trade Technical College. Access to the 10 and 110 freeways connects Pico-Union to Greater LA and beyond.



## Major Roads

Interstate 110 Freeway  
1 min / 0.4 miles

Figueroa Street  
10 min walk / 0.5 miles



## Transportation

Pico Station  
15 min walk / 0.8 miles

Los Angeles Union Station  
9 min / 3.4 miles

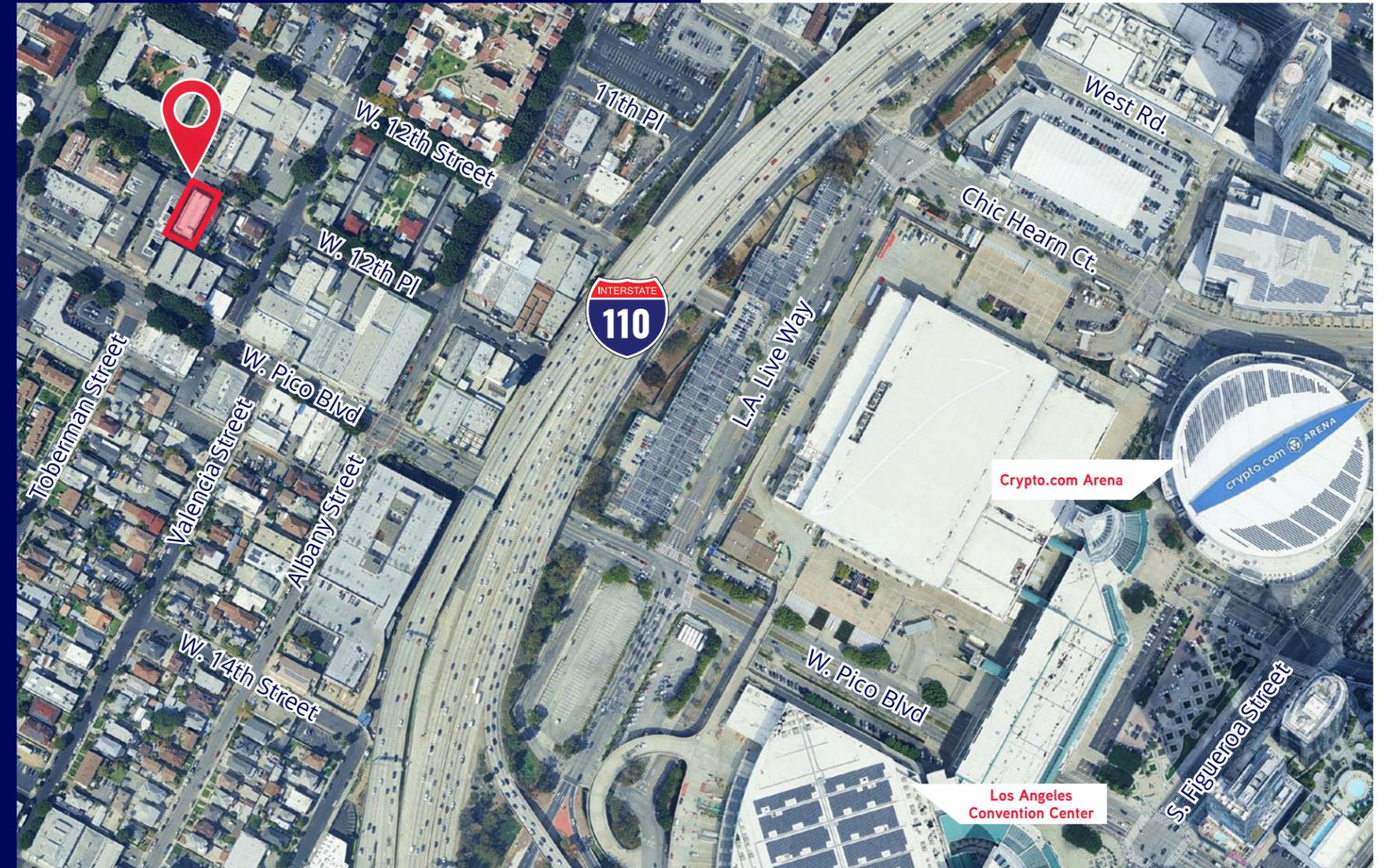
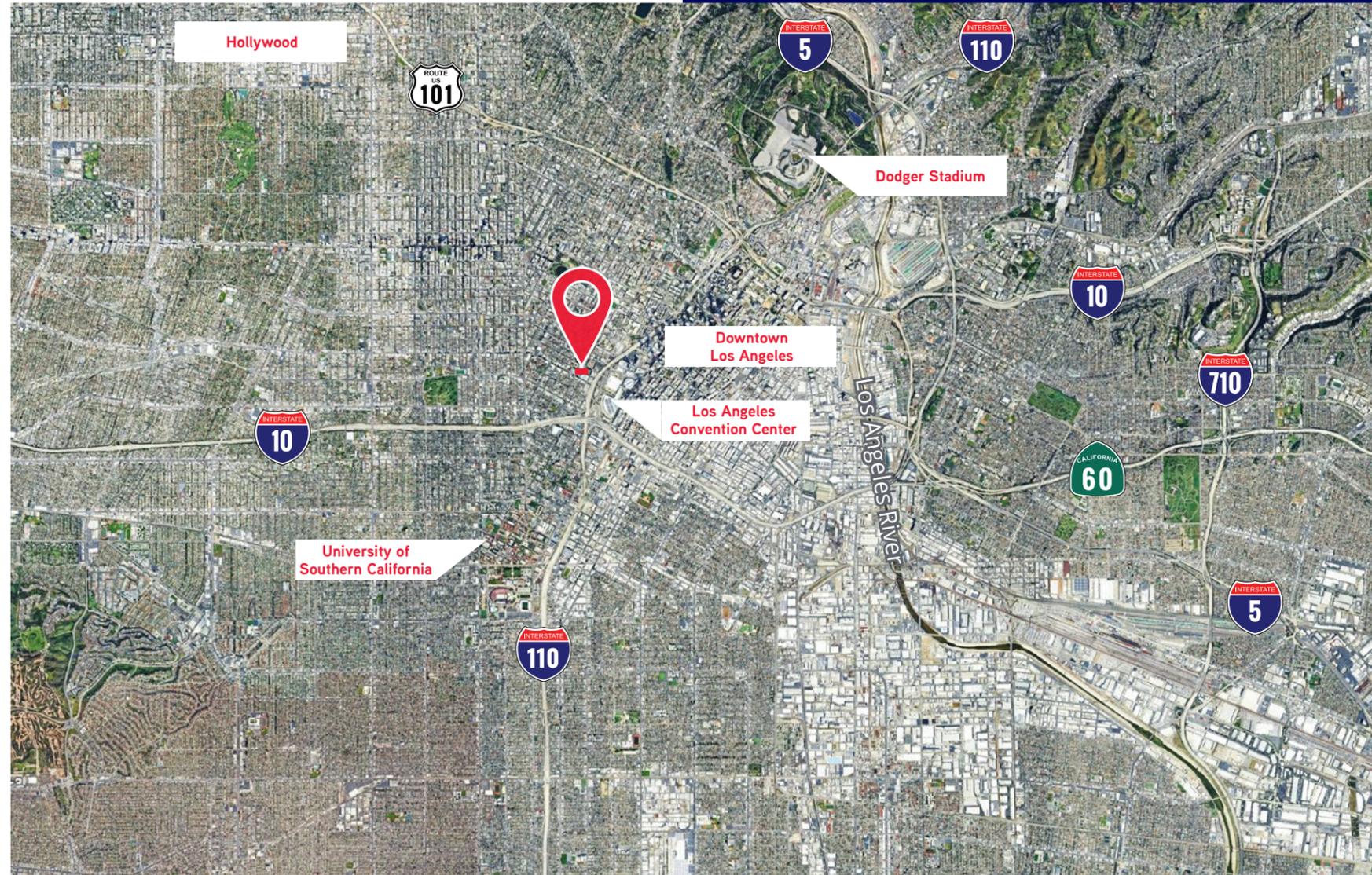


## International Airports

Los Angeles (LAX)  
24 min / 13.6 miles

Hollywood Burbank (BUR)  
25 min / 14.4 miles

# Aerial Map



# Demographics



**Rent Occupied**  
88.2% within a  
1 mile radius of property



**Household Growth**  
within a 3 mile radius is expected  
to reach 4.6% by 2030



**Population Growth**  
within a 3 mile radius is expected  
to reach 1.84% by 2030

## Demographic Overview

Population	1 Mile	3 Miles	5 Miles
Total Population Est. 2025	91,030	605,509	1,241,293
Male	52.7%	51.9%	50.8%
Female	47.3%	48.1%	49.2%
Race & Ethnicity			
White	16.9%	17.1%	20.4%
Black	7.0%	9.1%	11.1%
American Indian/Alaska Native	3.3%	2.7%	2.4%
Asian	17.6%	20.5%	14.1%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
Other	42.2%	38.5%	38.9%
Two or More Races	13.0%	12.0%	13.0%
Income			
Average Household Income	\$84,544	\$85,827	\$98,094
Median Household Income	\$56,243	\$59,041	\$65,479
Housing			
Median Housing Value	\$971,597	\$926,912	\$931,923
Owner Occupied	8.6%	11.8%	19.0%
Renter Occupied	91.4%	88.2%	81.0%

Source: American Community Survey (ACS), Esri and Bureau of Labor Statistics, U.S. Census

## Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Sales and Sales Related	5,003	27,323	52,898
Management	4,768	27,171	58,014
Food Preparation/Serving Related	4,307	28,345	51,564
Production	3,983	18,323	35,320
Construction/Extraction	3,716	18,397	37,952
Building/Grounds Cleaning/Maintenance	3,692	21,735	40,540
Transportation/Material Moving	3,529	22,787	51,137
Office/Administrative Support	3,445	26,035	56,265
Arts/Design/Ent./Sports/Media	3,012	22,131	48,935
Business/Financial	2,801	17,533	32,029
Education/Training/Library	1,839	13,407	28,379
Healthcare Support	1,706	15,208	29,559
Healthcare Practitioner/Technician	1,307	10,922	23,223

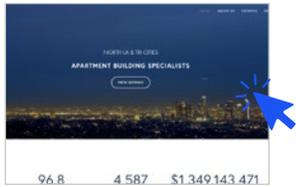


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**Team Website**



**Team Brochure**



## Disclaimer

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