



3217

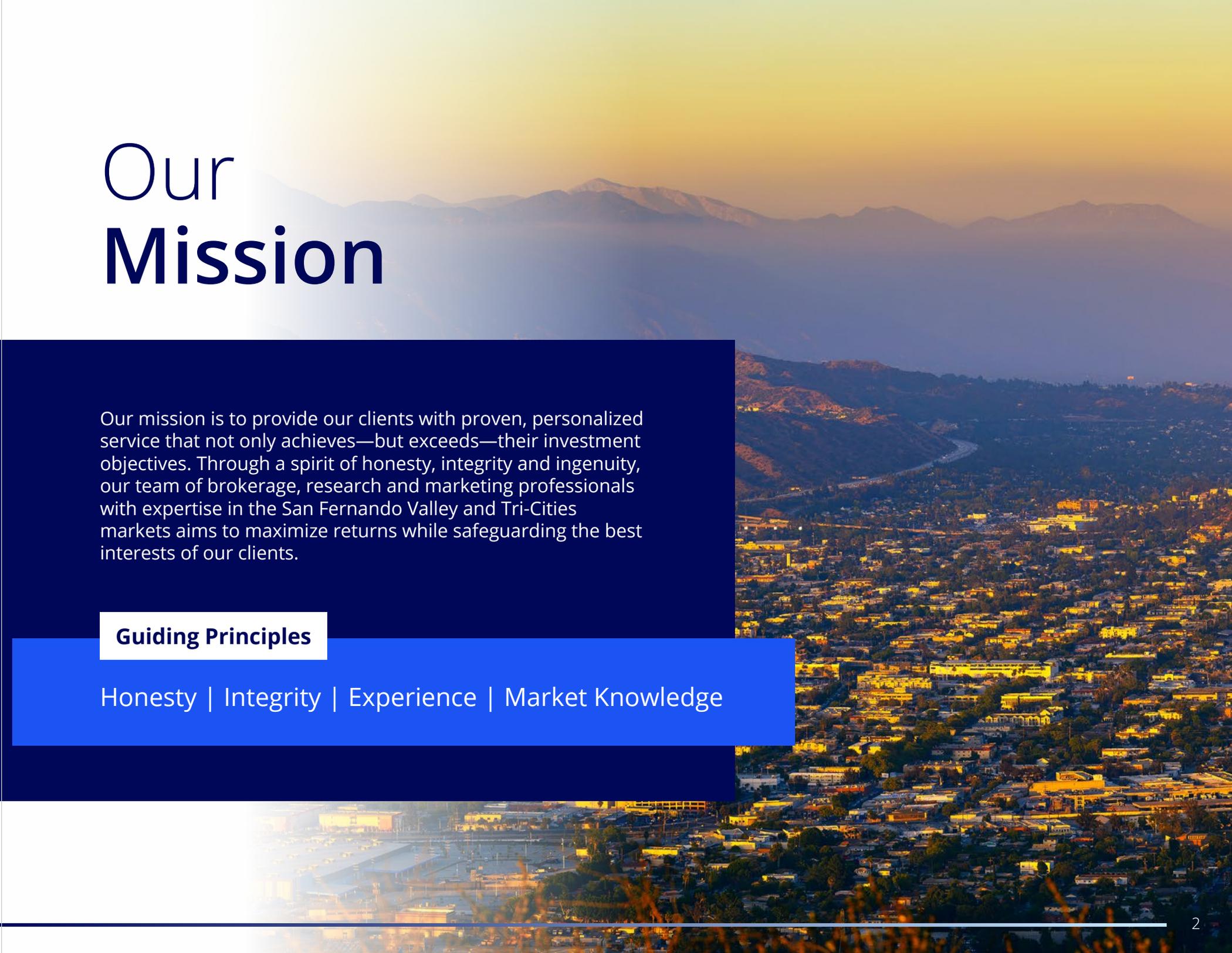
**Offering Memorandum**

**3217 S. Central Avenue**

Los Angeles, CA 90011

**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, orange 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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3217

ANGELS VALLEY  
CENTRAL AVENUE

ANGELS VALLEY  
CENTRAL AVENUE

UE

01

Property  
**Profile**

# 3217 S. Central Avenue

## Property Snapshot

3217 S. Central Avenue  
Los Angeles, CA 90011

**Address**

5114-019-013

**APN**

2026

**Year Built**

35

**Units**

1

**Building**

±16,704 SF

**Building Area**

±9,003 SF

**Land Area**

C2-1VL-CPIO

**Zoning**

Flat

**Roof**

3

**Stories**

None

**Parking Spaces**

Yes, 35 Spaces

**Bicycle Storage Room**

Yes

**Rooftop Deck**

Tier 2

**Transit Oriented Community (TOC)**

**Unit Mix**

35

1-Bed Units



# Property Highlights

- New construction – 2026
- 35 units - low income
- 100% affordable
- Three stories
- All one-bedroom and one-bathroom
- Bicycle storage room
- Rooftop deck
- Lot size: 9,003 square feet
- Building size: 16,704 square feet

**\*\* Opportunity to Acquire Subject Property Individually or as Part of a Portfolio Including 20 Units at 1516 W. 12th Place and 17 Units at 4821 Compton Avenue \*\***

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	344	Vacant	Schedule I - Low Income - HUD	\$2,424
102	1 Bed + 1 Bath	360	Vacant	Schedule VI - Low Income - HCD	\$1,201
103	1 Bed + 1 Bath	360	Vacant	Schedule VI - Low Income - HCD	\$1,201
104	1 Bed + 1 Bath	360	Vacant	Schedule VI - Low Income - HCD	\$1,201
105	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
106	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
107	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
108	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
109	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
110	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
111	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
201	1 Bed + 1 Bath	344	Vacant	Schedule I - Low Income - HUD	\$2,424
202	1 Bed + 1 Bath	456	Vacant	Schedule I - Low Income - HUD	\$2,424
203	1 Bed + 1 Bath	360	Vacant	Schedule VI - Low Income - HCD	\$1,201
204	1 Bed + 1 Bath	360	Vacant	Schedule VI - Low Income - HCD	\$1,201
205	1 Bed + 1 Bath	360	Vacant	Schedule VI - Low Income - HCD	\$1,201
206	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
207	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
208	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
209	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
210	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
211	1 Bed + 1 Bath	430	Vacant	Schedule I - Low Income - HUD	\$2,424
212	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
301	1 Bed + 1 Bath	344	Vacant	Schedule I - Low Income - HUD	\$2,424
302	1 Bed + 1 Bath	456	Vacant	Schedule I - Low Income - HUD	\$2,424
303	1 Bed + 1 Bath	360	Vacant	Schedule VI - Low Income - HCD	\$1,201
304	1 Bed + 1 Bath	360	Vacant	Schedule VI - Low Income - HCD	\$1,201
305	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
306	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
307	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
308	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
309	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
310	1 Bed + 1 Bath	360	Vacant	Schedule I - Low Income - HUD	\$2,424
311	1 Bed + 1 Bath	430	Vacant	Schedule I - Low Income - HUD	\$2,424
312	1 Bed + 1 Bath	360	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	\$8,260,000
Year Built	2026
Units	35
Price/Unit	\$236,000
Building Size (SF)	16,704
Price/BSF	\$494.49
Lot Size (SF)	9,003
Zoning	LAC2-1VL-CPIO
APN	5114-019-013
Pro Forma Cap Rate	7.06%
Pro Forma GRM	9.17

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		\$900,672
Gross Potential Income		\$900,672
Less Economic Vacancy	-5.00%	-\$45,034
<b>Effective Gross Income</b>		<b>\$855,638</b>
Less Expenses	31.89%	\$272,838
<b>Net Operating Income</b>		<b>\$582,800</b>

## Expenses

	Pro Forma	PSF	Per Unit	Notes
Real Estate Taxes	\$103,250	\$6.18	\$2,950	Tax Rate based on new value/price
Insurance	\$16,700	\$1.00	\$477	Estimated at \$1/BSF
Utilities	\$31,500	\$1.89	\$900	Estimated at \$75/Unit
Trash	\$12,250	\$0.73	\$350	Estimated at \$350/Unit
On-Site Manager	\$14,400	\$0.86	\$411	Free rent at \$1,200/Mo.
Professional Management	\$51,338	\$3.07	\$1,467	Estimated at 6% of EGI
Repairs & Maintenance	\$26,250	\$1.57	\$750	Estimated at \$750/Unit
License Fees & Taxes	\$8,750	\$0.52	\$250	Estimated at \$250/Unit
Elevator Service	\$5,400	\$0.32	\$154	Estimated at \$450/Mo.
Grounds & Gardening	\$3,000	\$0.18	\$86	Estimated at \$250/Mo.
<b>Total Expenses</b>	<b>\$272,838</b>	<b>\$16.33</b>	<b>\$7,795</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

Bounded by Interstate 110 to the west, Canndu/Avalon Gardens is a buzzing residential community approximately eight miles south of Downtown Los Angeles. Along the way, you'll pass Exposition Park, the Natural Historic Museum of Los Angeles County, and the University of Southern California. This area sits near Huntington Park and provides renters with affordable housing options, a quick commute into the heart of the city, and walkable avenues. A variety of public schools, small businesses, retailers, and conveniences are spread throughout the area, but Canndu/Avalon Gardens is mainly residential. Apartments, houses, condos, and townhomes are available for rent and range from affordable to upscale, so there's something for everyone.



## Major Roads

Interstate 10 Freeway  
5 min / 1 mile

Interstate 110 Freeway  
7 min / 1.6 miles



## Transportation

Washington Station  
3 min / 1.5 miles

Los Angeles Union Station  
10 min / 3.8 miles

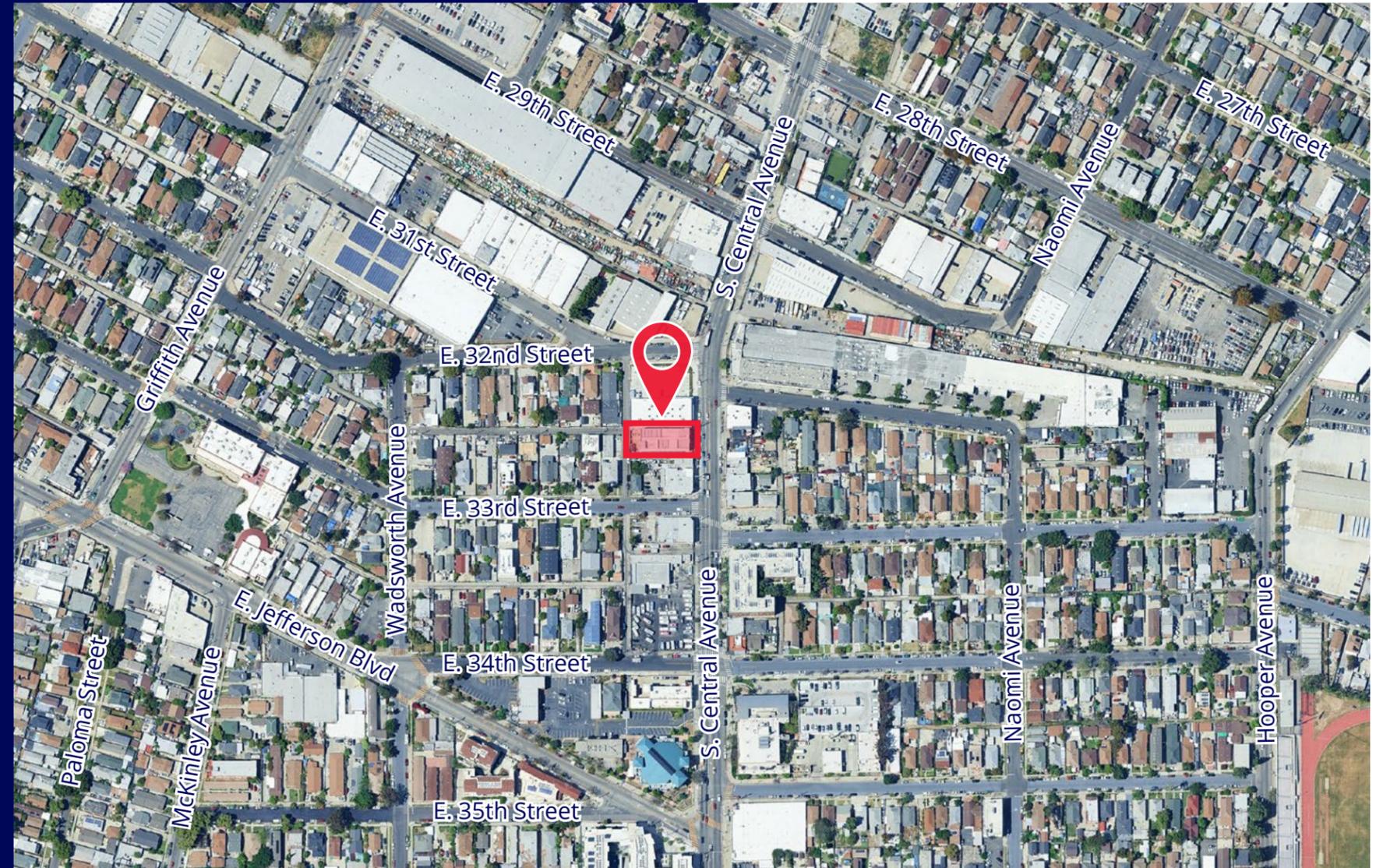
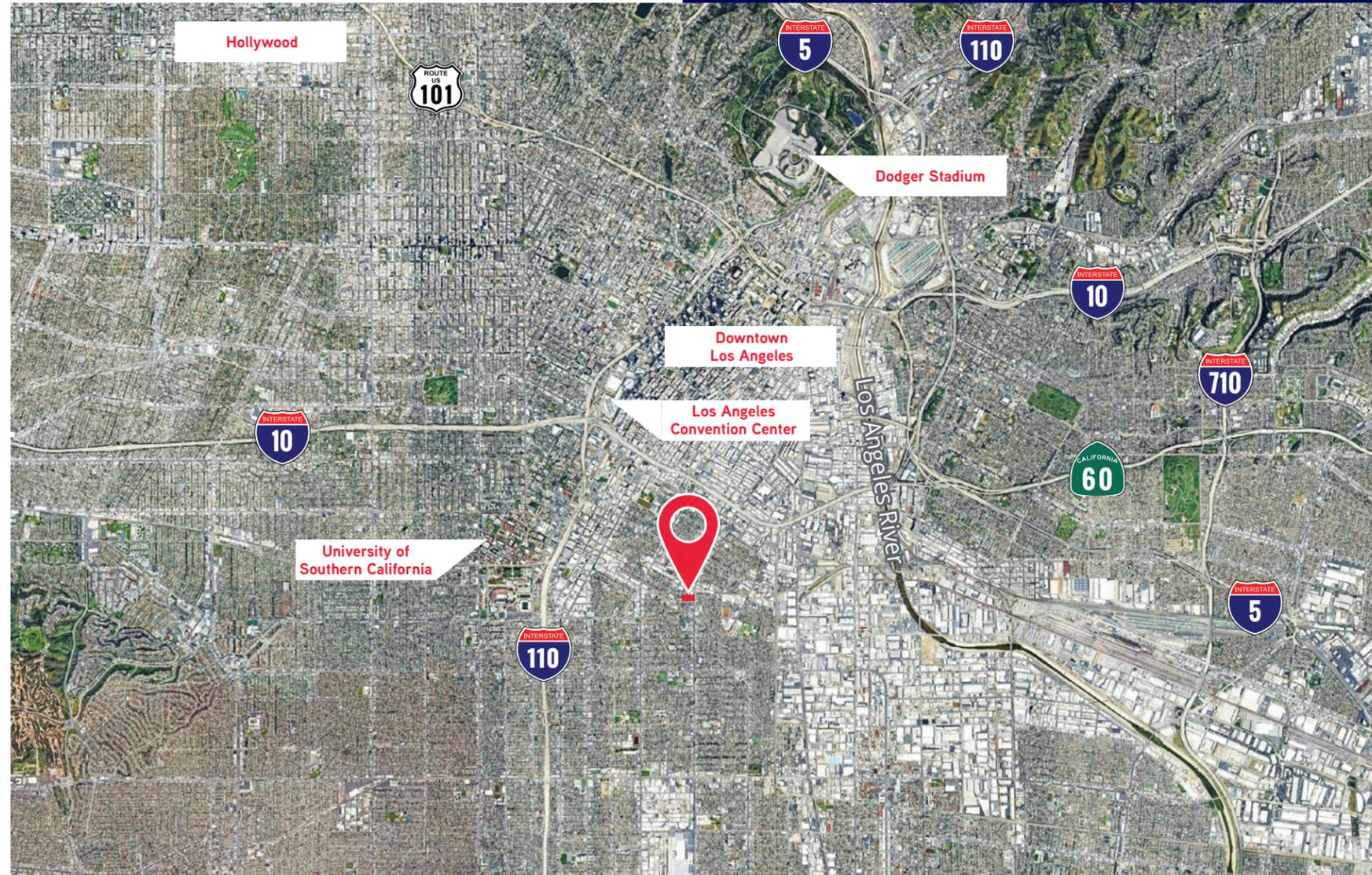


## International Airports

Los Angeles (LAX)  
23 min / 12.6 miles

Long Beach (Daugherty Field)  
29 min / 20.8 miles

# Aerial Map



# Demographics



**Rent Occupied**  
76.2% within a  
1 mile radius of property



**Household Growth**  
within a 3 mile radius is expected  
to reach 2.96% by 2030



**Population Growth**  
within a 3 mile radius is expected  
to reach 0.16% by 2030

## Demographic Overview

Population	1 Mile	3 Miles	5 Miles
Total Population Est. 2025	63,732	432,288	1,284,537
Male	51.5%	51.6%	50.7%
Female	48.5%	48.4%	49.3%
Race & Ethnicity			
White	9.5%	15.3%	13.7%
Black	7.0%	11.1%	12.3%
American Indian/Alaska Native	3.9%	2.8%	2.7%
Asian	1.0%	8.3%	10.4%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
Other	64.2%	49.0%	46.9%
Two or More Races	14.4%	13.4%	13.9%
Income			
Average Household Income	\$76,577	\$83,929	\$84,326
Median Household Income	\$55,179	\$57,158	\$61,188
Housing			
Median Housing Value	\$621,404	\$721,232	\$741,651
Owner Occupied	23.8%	18.0%	21.7%
Renter Occupied	76.2%	82.0%	78.3%

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
Production	4,037	17,707	46,617
Transportation/Material Moving	3,941	22,353	67,999
Construction/Extraction	2,620	14,634	42,960
Building/Grounds Cleaning/ Maintenance	2,564	14,372	42,694
Office/Administrative Support	2,541	18,438	59,282
Sales and Sales Related	2,399	17,275	52,758
Food Preparation/Serving Related	2,169	14,028	48,559
Healthcare Support	1,510	8,892	32,978
Education/Training/Library	1,201	8,678	25,729
Management	999	14,278	43,773
Personal Care/Service	986	4,979	15,987
Installation/Maintenance/Repair	953	4,895	13,600
Healthcare Practitioner/ Technician	785	5,745	19,055



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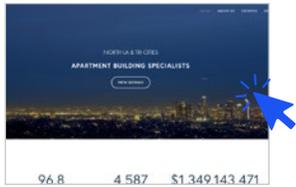
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**Team Website**



**Team Brochure**



## Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers.



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Los Angeles, CA 90011

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