

# Offering Memorandum

Non RSO Duplex in Silverlake | 50% Vacant

# 422-424

Parkman Ave

## \$1,550,000

SILVERLAKE



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# Table of Contents

422-424 Parkman Ave  
Los Angeles, CA 90026



## Index

Property Overview	3
Financial Overview	6
Property Photography	11
Comparables	21
Area Overview	26
Aerial Map	28
Disclaimer	30



# Property Overview

422-424 Parkman Ave,  
Los Angeles, CA 90026



# Property Overview

422-424 Parkman Ave  
Los Angeles, CA 90026



## Property Summary

Price	\$1,550,000
Address	422-424 Parkman Ave
City, State, Zip	Los Angeles, CA 90026
County	Los Angeles
Zoning	LARD2
Year Built	1996
Number Of Units	(2) 3-Bed, 2-Bath Units
Parking	(4) Parking Spaces
Building Size	2,548 SF
Lot Size	5,459 SF
Cap Rate	4.73%
Pro Forma Cap Rate	5.59%
Grm	14.57
Pro Forma Grm	12.92
Price / Bldg Sf	\$608.32
Price / Unit	\$775,000



# Property Overview

422-424 Parkman Ave  
Los Angeles, CA 90026



## 422 Parkman Ave Los Angeles, CA 90026 Duplex | \$1,550,000

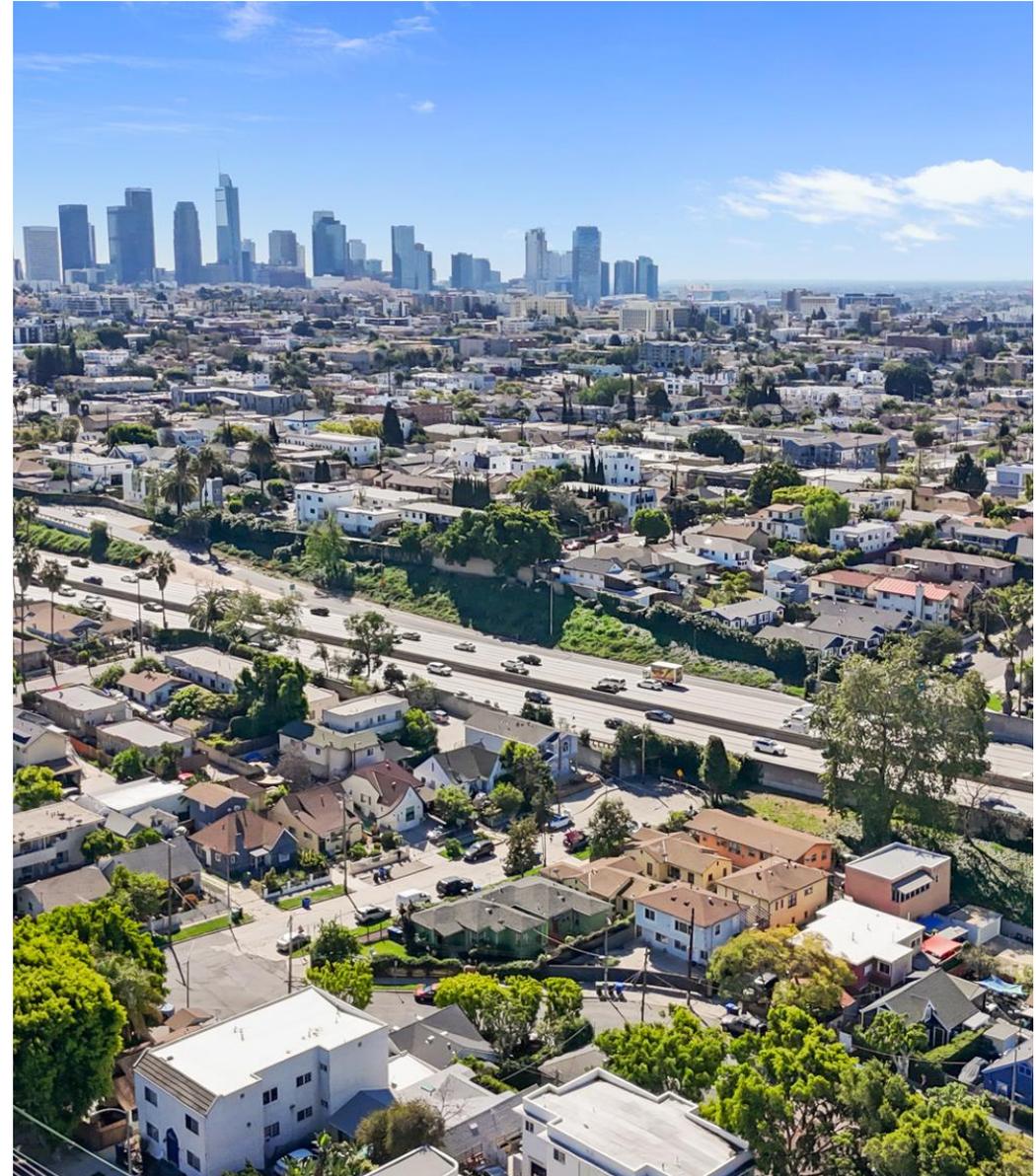
- Duplex on a Cul-De-Sac in Silverlake w/ High Renter Demand
- 1996 Constructed Asset – Not Subject to City of Los Angeles Rent Control, Only Subject to AB 1482 State Rent Control
- Great Unit Mix: (2) 3-Bed/2-Bath
- Upstairs Unit is Currently Vacant and Newly Renovated – Perfect for an Owner User | High Ceilings w/ In-Unit Laundry
- Parking lot in the Back with 4 Total Spaces
- Strong Current Income w/ Upside | 4.73% CAP & 14.57 GRM | 5.59% Market CAP & 12.92 Market GRM
- Approximately 2,548 SF of Rentable Space on a 5,459 SF Lot
- Great Owner User Opportunity in a Highly Desirable, Supply-Constrained Submarket

Situated on a quiet cul-de-sac in Silver Lake, 422 Parkman Ave presents a well-located duplex opportunity in one of Los Angeles’ most sought-after rental markets. The property consists of two spacious 3-bedroom / 2-bath units totaling approximately 2,548 square feet of rentable space on a 5,459 square foot lot. It was built in 1996 so it is not subject to LA City Rent Control, it is only subject to AB 1482 statewide rent control.

The upstairs unit is currently vacant and has been newly renovated, creating an excellent opportunity for an owner-user to occupy one unit while generating income from the other. The unit features high ceilings, abundant natural light, and in-unit laundry, providing a comfortable and functional living environment. The lower unit provides stable in-place income with additional rental upside over time.

The property includes a rear parking area with multiple spaces, offering convenient off-street parking for tenants. With strong existing income and the potential to capture market rents, the property presents both immediate cash flow and long-term value growth.

Currently offering a 4.73% CAP rate and 14.57 GRM on current income, with a projected 5.59% market CAP and 12.92 market GRM, 422 Parkman Ave represents an attractive investment opportunity in a high-demand Silver Lake submarket known for its strong renter demand and proximity to major employment centers throughout Los Angeles.



# Financial Overview

422-424 Parkman Ave,  
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# Financial Overview

422-424 Parkman Ave  
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7



Price **\$1,550,000**

## Property Summary

ADDRESS	422-424 Parkman Ave	YEAR BUILT	1996
DOWN PAYMENT	40.0% \$620,000	PARKING	(4) Parking Spaces
NUMBER OF UNITS	2	CURRENT NOI	\$73,348
COST PER UNIT	\$775,000	PRO FORMA NOI	\$86,571
LOT SIZE	5,459 SF	CURRENT CAP RATE	4.73%
GROSS RENTABLE SF	2,548 SF	PRO FORMA CAP RATE	5.59%
PRICE PER BLDG SF	\$608.32	CURRENT GRM	14.57
PRICE PER LAND SF	\$293.93	PRO FORMA GRM	12.92

## Proposed Financing

LOAN AMOUNT	\$1,162,500	LOAN-TO-VALUE	60.0%
DOWN PAYMENT	\$620,000	AMORTIZATION	30-YEAR
INTEREST RATE	5.850%	LOAN TERM	10-YEAR FIXED
MONTHLY PAYMENT	\$6,877	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$82,520	DEBT COVERAGE RATION (DCR)	0.89

# Financial Overview

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## Annualized Operating Data

	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$	106,368	\$	120,000
VACANCY RATE RESERVE	\$	3,191	3%	\$ 3,600 3%
GROSS OPERATING INCOME	\$	103,177	\$	116,400
EXPENSES	\$	29,829	28%	\$ 29,829 25%
NET OPERATING INCOME	\$	73,348	\$	86,571
LOAN PAYMENTS	\$	82,520	\$	82,520
PRE TAX CASH FLOWS	\$	(9,171)	-1.48%	\$ 4,052 0.65%
PRINCIPAL REDUCTION	\$	11,690	\$	11,690
TOTAL RETURN BEFORE TAXES	\$	2,518	0.41%	\$ 15,741 2.54%

## Scheduled Income

	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$8,864	\$10,000
ANNUALIZED SCHEDULED GROSS INCOME	\$106,368	\$120,000

## Expense Summary

New Taxes (New Estimated):	\$	18,852
Maintenance (4%):	\$	4,255
Insurance (\$1.5/SF):	\$	3,822
Utilities (\$850/unit/year):	\$	1,700
Landscaping (\$100/mo):	\$	1,200
<b>Total Expenses</b>	<b>\$29,839</b>	
<b>Expense Per Unit</b>	<b>\$14,914</b>	
<b>Expense Per SF</b>	<b>\$5.46</b>	

# Rent Roll

422-424 Parkman Ave  
Los Angeles, CA 90026



Unit	Unit Type	Actual Rent	Market Rent	Move-in-Date	Notes
1	3-Bed/2-Bath	\$3,864	\$5,000		
2	3-Bed/2-Bath	\$5,000	\$5,000		Vacant
MONTHLY TOTALS		\$8,864	\$10,000		
ANNUALIZED TOTALS		\$106,368	\$120,000		

# Loan Quote

422-424 Parkman Ave  
Los Angeles, CA 90026



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Prepared for:  
Address: 422-424 Parkman Ave

3/11/26  
Quote #1

Loan Options	Option 1 5 Year Fixed ARM	Option 2 30 Year Fixed	Option 3 5 Year Fixed ARM	Option 4 30 Year Fixed 10 Year Interest Only	Option 5 30 Year Fixed 10 Year Interest Only
Market Value	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
Loan Amount	\$1,162,500	\$1,240,000	\$1,007,500	\$1,085,000	\$1,007,500
Doc Type	Investment Portfolio Loan	Primary Conventional Loan	Investment Portfolio Loan	Investment Portfolio Loan	Investment Portfolio Loan
Loan-to-Value	75.0%	80.0%	65.0%	70.0%	65%
Debt Coverage Ratio (DCR)	N/A	N/A	N/A	N/A	N/A
Rate with <u>NQ</u> Buydown	5.875%	5.875%	5.750%	6.250%	6.000%
Rate with Buydown	5.500%		5.250%	6.000%	
Loan Term in Months	360	360	360	360	360
Amortization in Years	30	30	30	20	20
I/O Monthly Payment					
Monthly Payment (P+I)	\$6,877	\$7,335	\$5,879	\$5,651	\$5,038
Monthly Payment with Buydown	\$6,601			\$5,425	
PMI (Private Mortgage Insurance)	N/A	N/A	N/A	N/A	N/A
Index/Caps	SOFR 2/1/5	SOFR 2/1/5	SOFR 2/1/5		
Pre-Payment Penalty*	None	None	None	None	None
Loan Origination	1%	1%	1%	1.00%	1.00%
Buydown (if Selected)	1.500%		1.500%	1.25%	
Estimated Costs:					
Appraisal	\$725	\$725	\$725	\$725	\$725
Closing/Processing/Underwriting	\$1,295	\$1,295	\$1,295	\$2,890	\$2,890

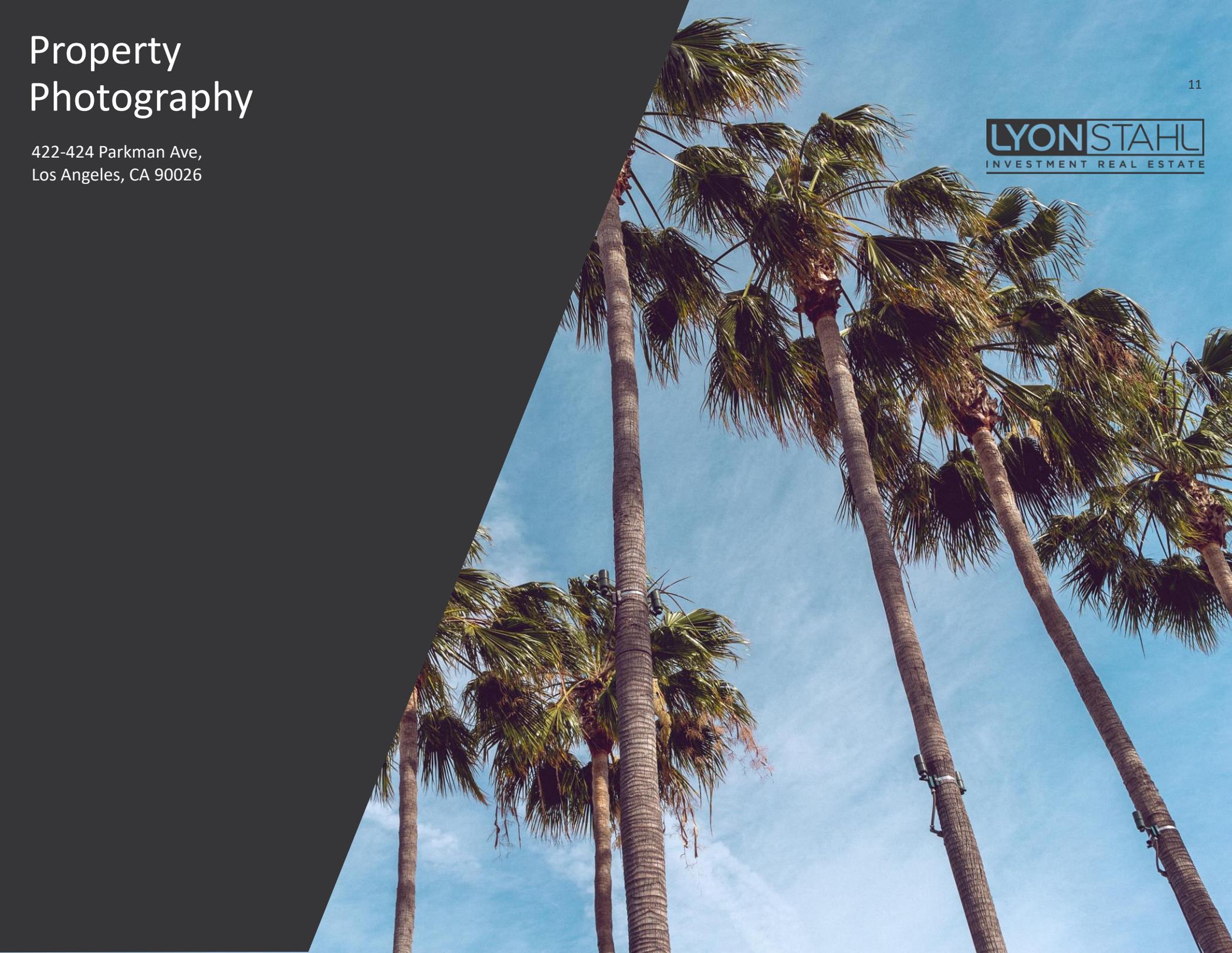
\* Alternative fixed and adjustable rate options and Prepayment Penalty Periods may be available upon request  
Quote subject to satisfactory lender review of credit, property condition, and borrower's financials

Rates and programs are subject to change without notice

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# Property Photography

422-424 Parkman Ave,  
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# Exterior Photos

422-424 Parkman Ave  
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# Interior Photos

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# Interior Photos

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# Floor Plans

422-424 Parkman Ave  
Los Angeles, CA 90026



## 424 Parkman Ave



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

# Floor Plans

422-424 Parkman Ave  
Los Angeles, CA 90026



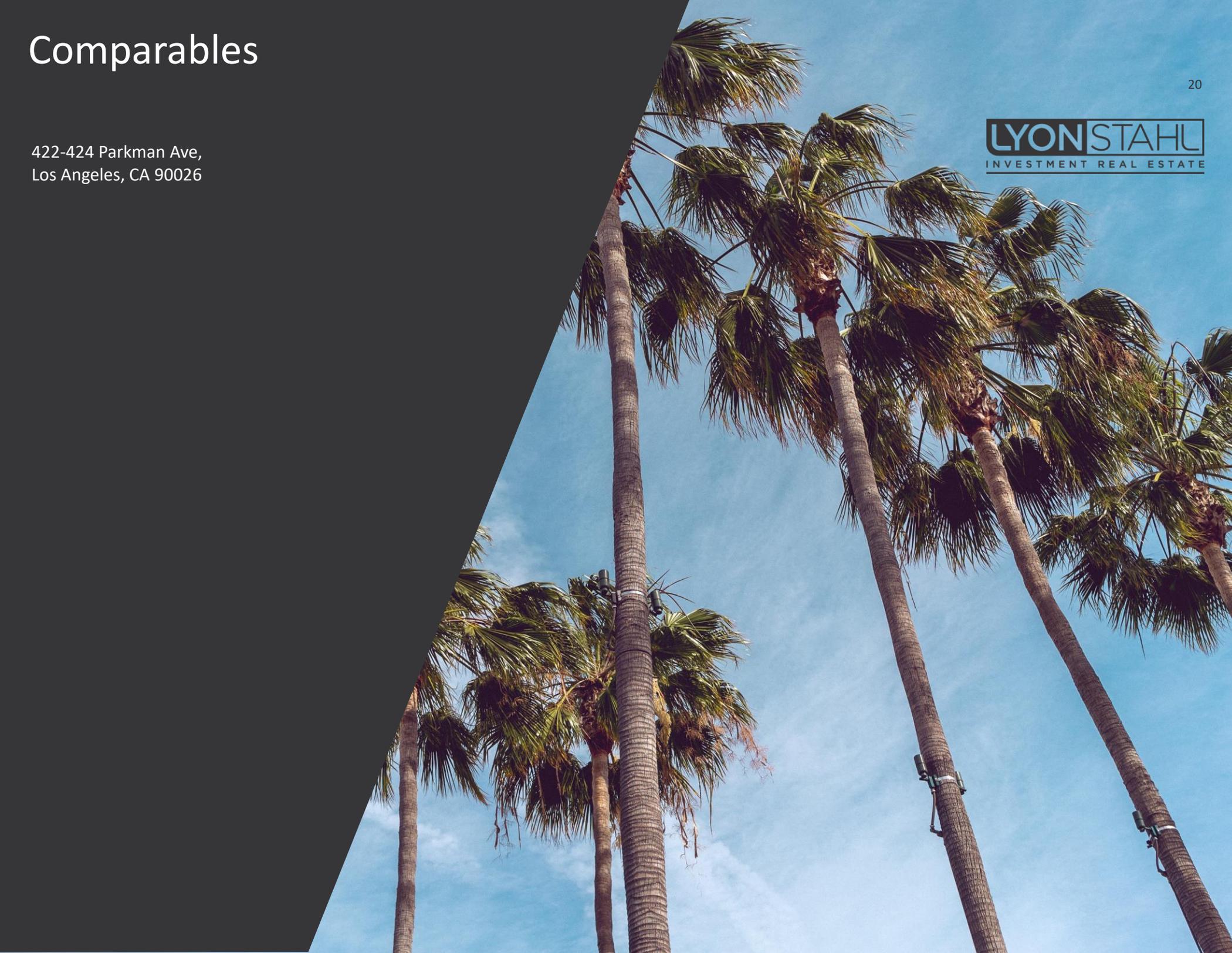
## 422 Parkman Ave



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

# Comparables

422-424 Parkman Ave,  
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# Sold Comparables

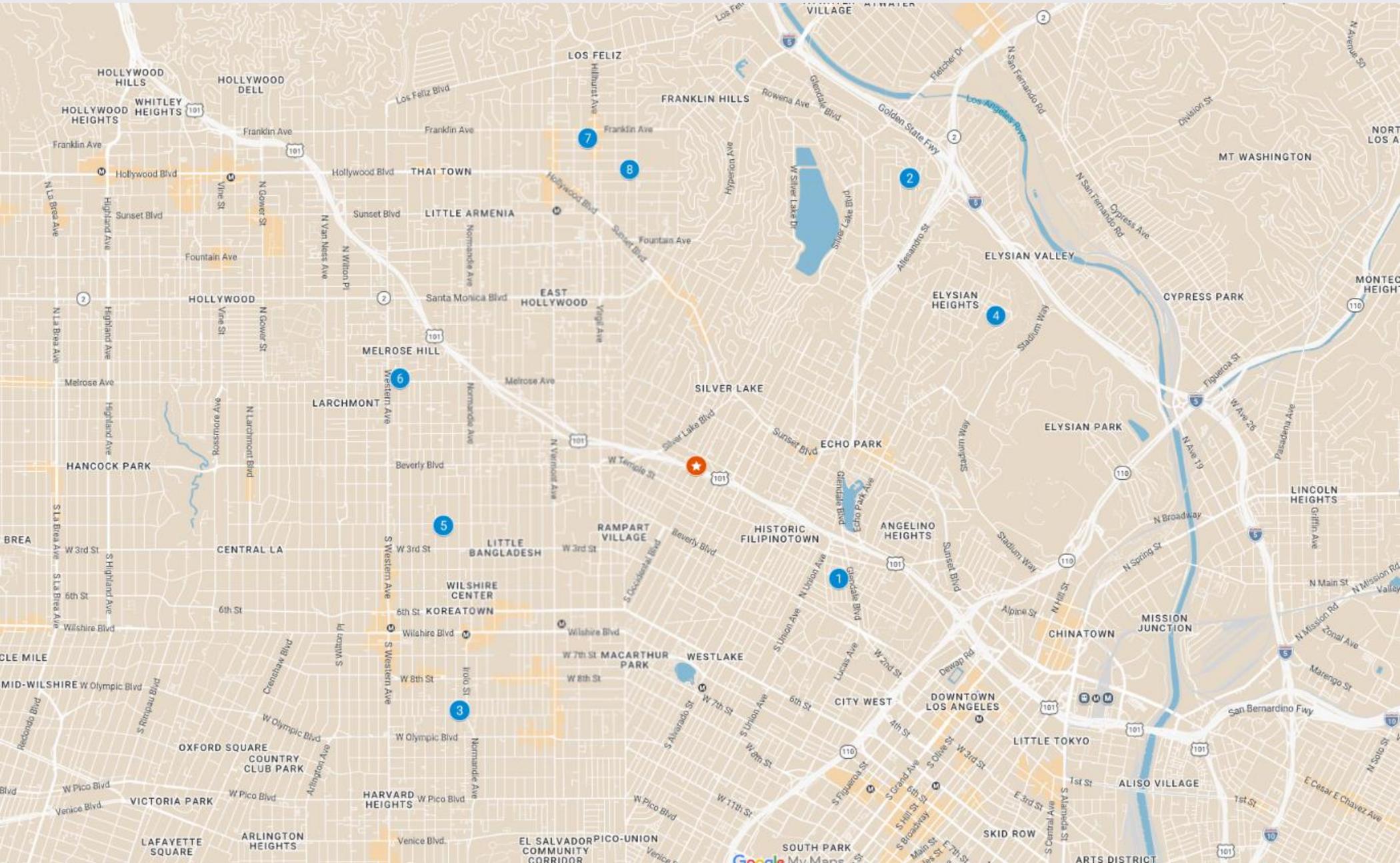
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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	326 Welcome St, 90026	\$1,150,000	2	2003	2,160	\$575,000	\$532	4.28%	10/24/2025
2	2445 Lake View Ave, 90039	\$1,603,000	2	1981	2,530	\$801,500	\$634	4.28%	1/30/2025
3	926 Ardmore Ave, 90006	\$1,220,000	2	1997	2,520	\$610,000	\$484	4.02%	1/29/2025
4	1435 Avon Ter, 90026	\$1,610,000	2	1985	2,798	\$805,000	\$575	3.65%	12/20/2024
5	4118 W 2nd St, 90026	\$1,200,000	2	1979	1,750	\$600,000	\$686	4.20%	11/15/2024
6	4957 W Melrose Ave, 90029	\$2,600,000	2	1995	5,004	\$1,300,000	\$520	4.77%	4/23/2024
7	4521 Russell Ave, 90027	\$1,840,000	2	1987	2,920	\$920,000	\$630	4.52%	1/12/2024
8	4321 Prospect Ave, 90027	\$1,865,000	2	2008	3,619	\$932,500	\$515	5.56%	1/5/2024
	Averages	\$1,636,000	2		2,913	\$818,000	\$572	4.41%	
*	422-424 Parkman Ave	\$1,550,000	2	1996	2,548 SF	\$775,000	\$608	4.73%	

# Sold Comparables Map

422-424 Parkman Ave  
Los Angeles, CA 90026



# Lease Comparables

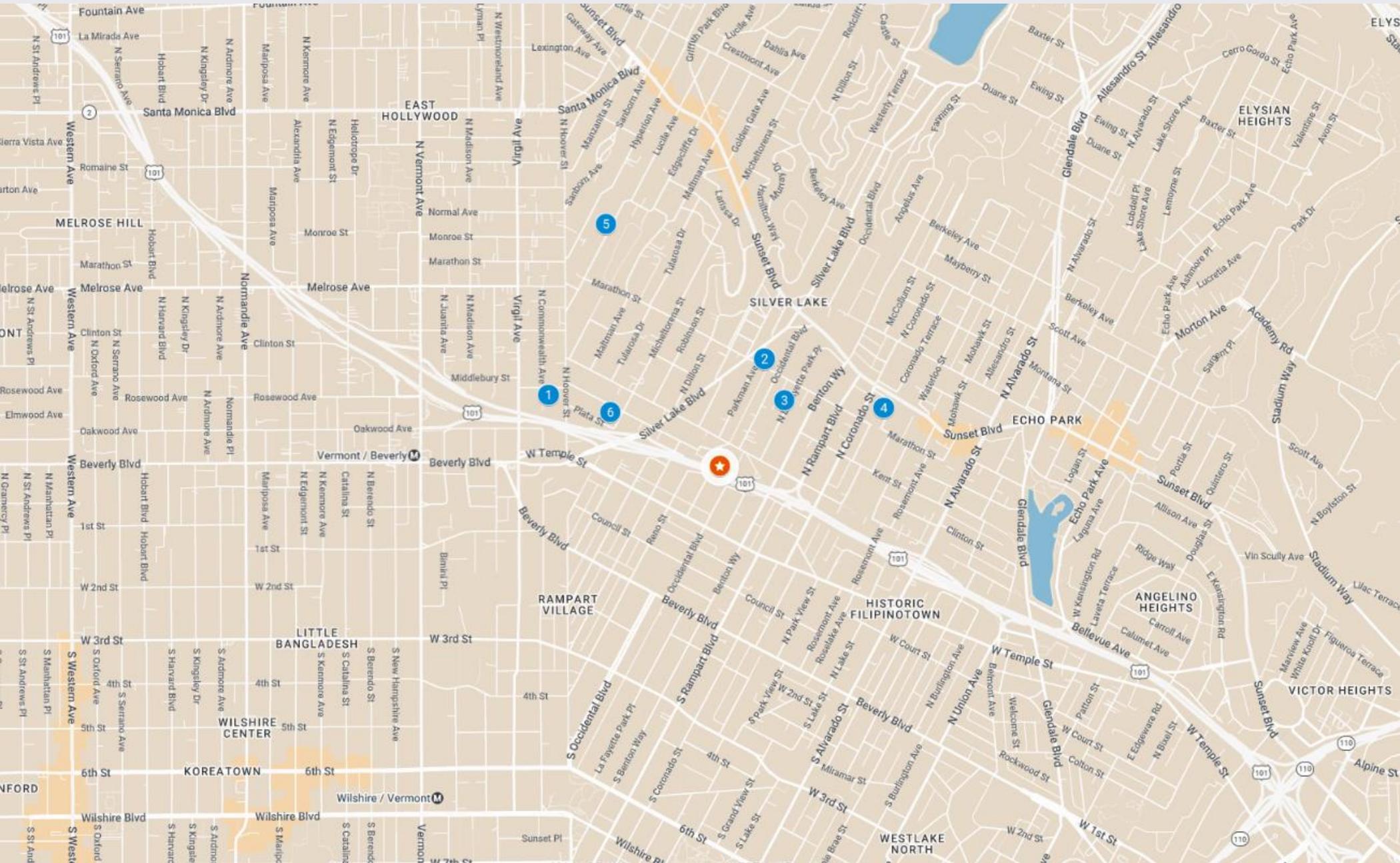
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	Address	Unit Type	Year Built	Rental Rate
1	446 N Commonwealth Ave, 90026	3+2	1922	\$4,495
2	810 Parkman Ave, 90026	3+1	1927	\$4,500
3	727 N LaFayette Park Pl, 90026	3+3	1908	\$4,700
4	1029 Coronado Ter, 90026	3+2	1912	\$4,995
5	872 Lucile Ave, 90026	3+3	1983	\$5,300
6	3414 London St, 90026	3+4	2021	\$5,750
	<b>Average</b>	<b>3-Bed</b>		<b>\$4,937</b>
*	422-424 Parkman Ave, 90026	3-Bed	1996	\$3,864

# Lease Comparables Map

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# Area Overview

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# City Overview

422-424 Parkman Ave  
Los Angeles, CA 90026

26



## Silverlake

Situated just northeast of Downtown Los Angeles, Silver Lake is one of the city's most sought-after neighborhoods, known for its creative energy, architectural character, and vibrant community atmosphere. Home to a diverse mix of longtime residents, young professionals, and artists, Silver Lake blends historic charm with modern urban living, offering a unique lifestyle within one of Los Angeles' most dynamic submarkets.

The neighborhood's housing stock reflects its rich architectural heritage, featuring an eclectic mix of classic Spanish and Craftsman homes, mid-century modern residences, and contemporary hillside developments. Many properties offer sweeping views of the Silver Lake Reservoir, the Downtown Los Angeles skyline, or the surrounding hillsides. Strong buyer and renter demand continues to support property values, making Silver Lake a highly desirable location for both homeowners and investors.

Silver Lake is widely recognized for its thriving cultural and culinary scene. Sunset Boulevard serves as the neighborhood's main corridor, lined with an array of popular restaurants, cafés, boutiques, and nightlife destinations. Local favorites, independent retailers, and nationally acclaimed dining concepts contribute to the area's distinctive character and walkable urban appeal.

Outdoor recreation is centered around the Silver Lake Reservoir, which features a scenic walking and jogging path, open green space, and panoramic city views. Nearby parks such as Bellevue Park and Elysian Park provide additional recreational opportunities, while the neighborhood's tree-lined streets and hillside vistas create a strong sense of place rarely found within a major metropolitan city.

Silver Lake's central location offers convenient access to Downtown Los Angeles, Hollywood, Los Feliz, and Echo Park, making it an ideal setting for residents seeking proximity to major employment centers, entertainment districts, and cultural landmarks. With its blend of architectural diversity, vibrant local businesses, and strong community identity, Silver Lake continues to stand out as one of Los Angeles' most desirable and enduring residential neighborhoods.



# County Overview

422-424 Parkman Ave  
Los Angeles, CA 90026



## Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

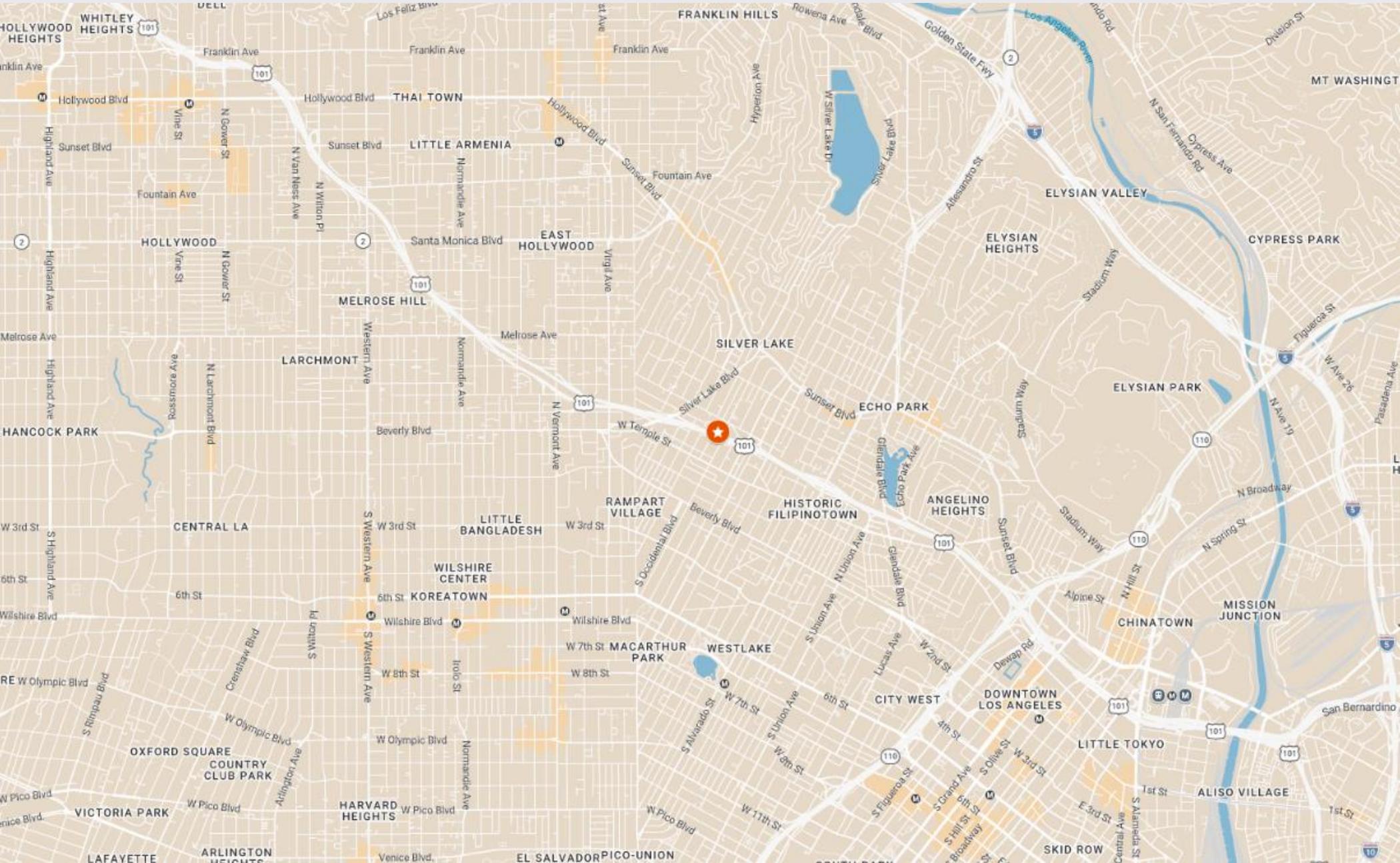
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



# Local Map

422-424 Parkman Ave  
Los Angeles, CA 90026



# Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By



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