

839 South **St. Andrews Pl**
LOS ANGELES, CA 90005

31 Unit Apartment Building in a Strong Koreatown Location West of Western Ave

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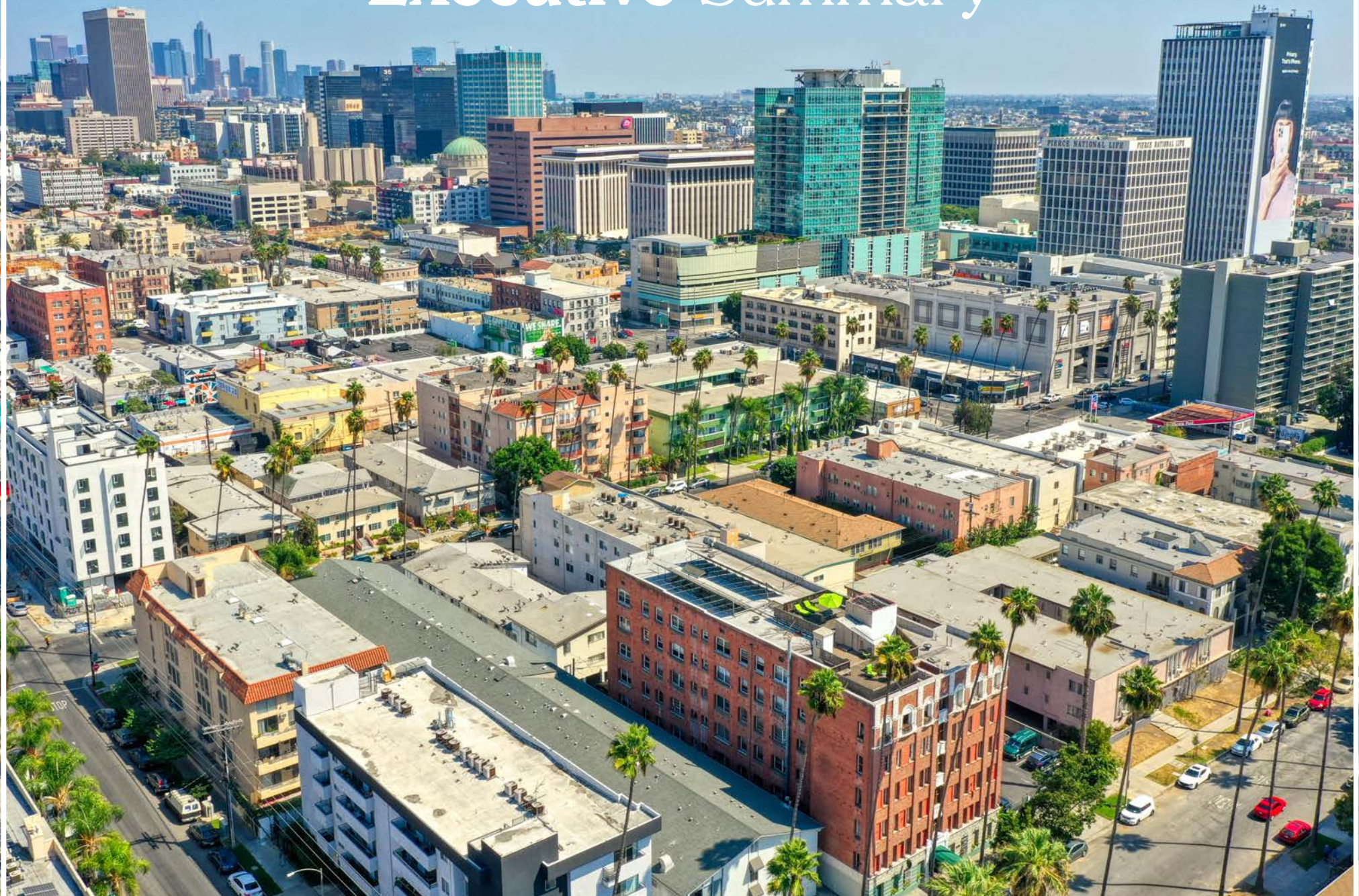
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SECTION 1 Executive Summary





839 South **St. Andrews Pl**
LOS ANGELES, CA 90005



INVESTMENT OVERVIEW

\$4,895,000
Offering Price

\$157,903
Price per Unit

\$228.14
Price per SF

5.33%
Approx. CAP rate

9.15
GRM

PROPERTY INFO

UNITS	31
BUILDING SIZE	21,456 SF
LOT SIZE	7,503 SF
YEAR BUILT	1929
ZONING	R3
APN	5092-024-005

DOWNTOWN
LOS ANGELES



PICO-UNION

UNIVERSITY PARK

SEOUL INTERNATIONAL PARK

Smart & Final.



K-TOWN PHO

LA BELLE BEAUTY SUPPLY

BCD TOFU HOUSE

EIGHT KOREAN BBQ

RODEO GALLERIA SHOPPING MALL

S WESTERN AVE

JANG TUH BOSSAM

HAVE SOME COFFEE

S ST. ANDREWS PL



839 S ST. ANDREWS PL

INVESTMENT HIGHLIGHTS

- ✓ Strong Korea Town Location West of Western Avenue
- ✓ Charming Hollywood Style Building
- ✓ Grand Lobby With Secured Entrance
- ✓ Elevator & Onsite Laundry
- ✓ In Proximity to a Myriad of Local K-Town Dining, Shopping and Entertainment Destinations including Chapman Plaza, The Line, Quarters KBBQ, and Many More
- ✓ 95 Walk Score - Walker's Paradise
- ✓ Property is Master Metered for Electric & Gas



839 South **St. Andrews Pl**
LOS ANGELES, CA 90005





Children's
Hospital
LOS ANGELES

LOS ANGELES CITY COLLEGE
LACC
The City's College.

LITTLE ARMENIA

EAST HOLLYWOOD

WILTERN

AROMA
Spa & Sports

Ralphs

SUN NONG DAN

SOUTHLAND BEER

♥ **CVS**

CAFE BANDAL

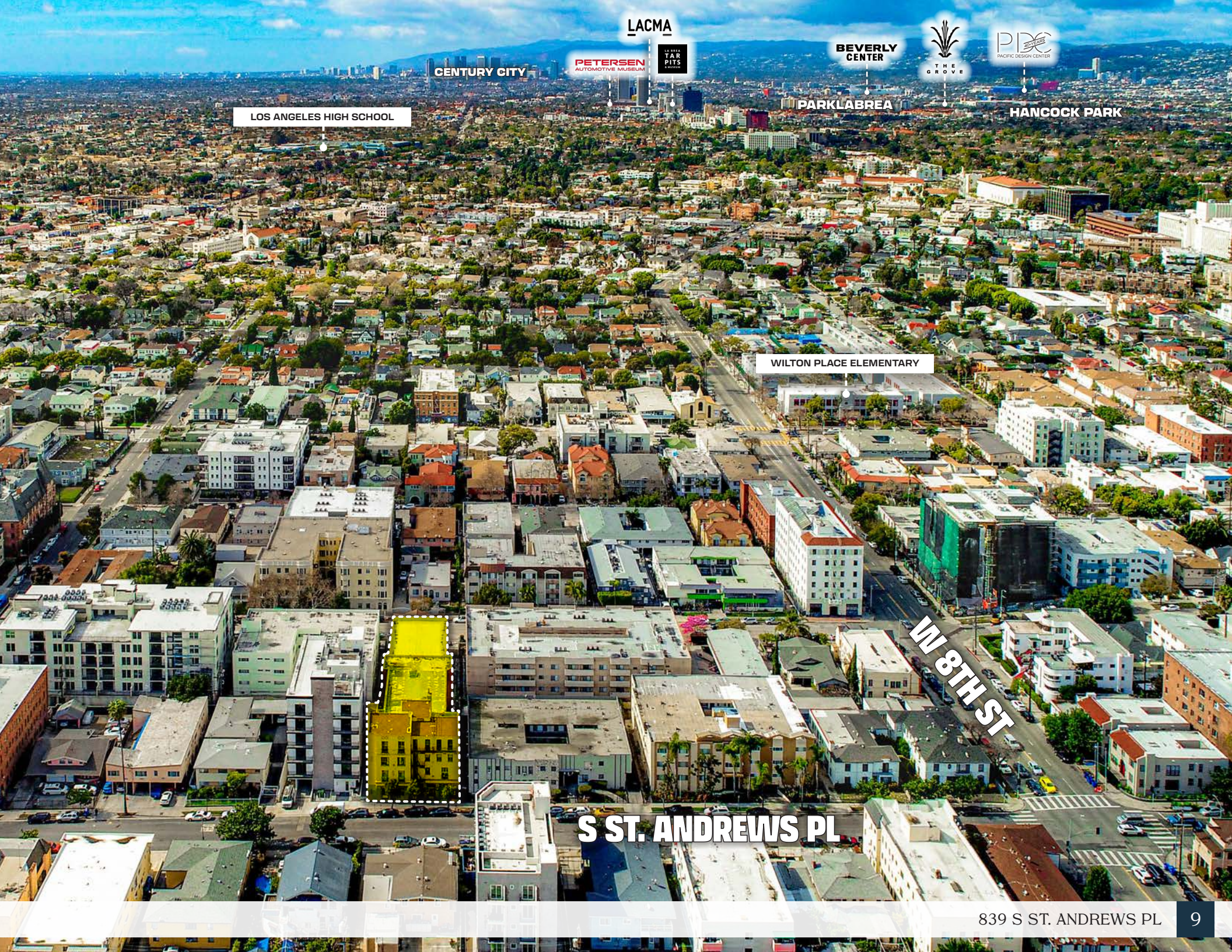
POLLO A LA BRASA

IKI RAMEN

RODEO GALLERIA SHOPPING MALL

W 8TH ST

S ST. ANDREWS PL



LOS ANGELES HIGH SCHOOL

CENTURY CITY

PETERSEN
AUTOMOTIVE MUSEUM

LACMA

LA BATA
TAYLOR
PITTS
& BOWEN

BEVERLY
CENTER

PARK LABREA

THE
GROVE

PDC
PACIFIC DESIGN CENTER

HANCOCK PARK

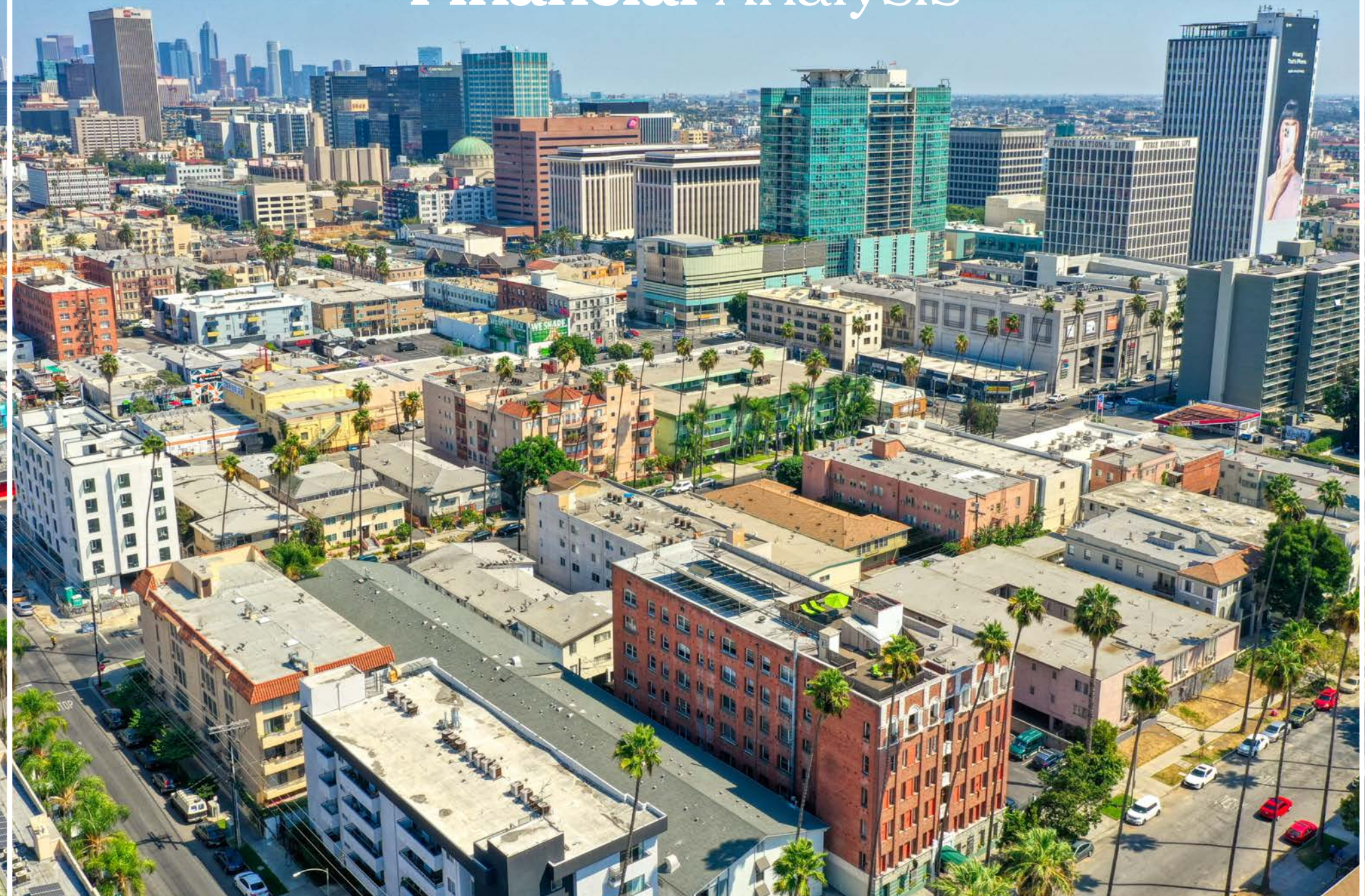
WILTON PLACE ELEMENTARY

UN 8TH ST

S ST. ANDREWS PL

SECTION 2

Financial Analysis



RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	CURRENT		MARKET	
		AVG RENT/UNIT	MONTHLY INCOME	AVG RENT/UNIT	MONTHLY INCOME
23	Studio	\$1,332	\$30,628	\$1,650	\$37,950
8	1+1	\$1,705	\$13,641	\$1,900	\$15,200
TOTAL SCHEDULED RENT			\$44,269		\$53,150
LAUNDRY INCOME			\$300		\$300
MONTHLY SCHEDULED GROSS INCOME			\$44,569		\$53,450
ANNUALIZED SCHEDULED GROSS INCOME			\$534,832		\$641,400

Utilities Paid by Tenant : None, Master Metered for Gas & Electricity



839 S ST. ANDREWS PL

RENT ROLL SUMMARY

NO.	TYPE	ACTUAL RENT
101	1+1	\$1,735.00
102 (Manager)	1+1	\$1,750.00
103	S	\$1,292.14
104	S	\$1,339.11
105	S	\$1,349.37
106	S	\$1,525.00
107	S	\$1,455.00
201	1+1	\$1,664.48
202	1+1	\$1,850.00
203	S	\$1,425.00
204	S	\$1,425.00
205	S	\$992.37
206	S	\$1,404.50
207	S	\$1,206.52
208	S	\$1,450.00
301	1+1	\$1,629.22

NO.	TYPE	ACTUAL RENT
302	1+1	\$1,785.00
303	S	\$1,535.00
304	S	\$992.32
305	S	\$1,495.00
306	S	\$1,330.08
307	S	\$1,455.00
308	S	\$1,292.14
401	1+1	\$1,780.00
402	1+1	\$1,447.68
403	S	\$1,480.00
404	S	\$1,395.00
405	S	\$1,457.50
406	S	\$1,347.20
407	S	\$992.32
408	S	\$992.36
TOTAL		\$44,269.31

PRICING ANALYSIS

SUMMARY

PRICE	\$4,895,000
DOWN PAYMENT - 100%	\$4,895,000
NUMBER OF UNITS	31
PRICE PER UNIT	\$157,903
CURRENT GRM	9.15
PRO FORMA GRM	7.63
APPROX. CURRENT CAP	5.33%
PRO FORMA CAP	7.24%
YEAR BUILT / AGE	1929
PRICE PER GROSS SF	\$228.14

OPERATING DATA

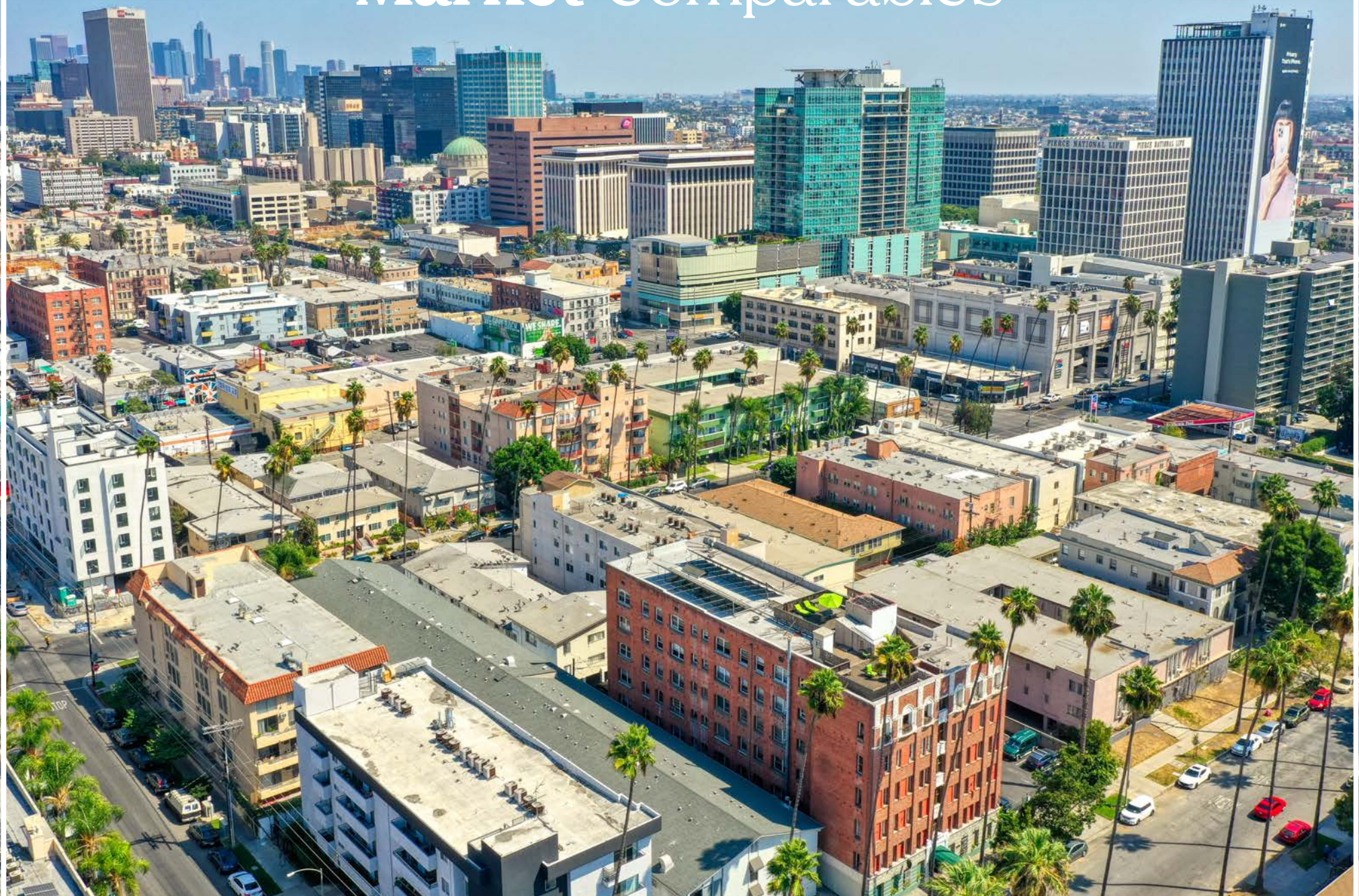
		CURRENT		PRO FORMA
SCHEDULED GROSS INCOME		\$534,832		\$641,400
VACANCY RATE RESERVE	3%	\$16,045	5%	\$32,070
GROSS OPERATING INCOME		\$518,787		\$609,330
EXPENSES	48%	\$257,738	40%	\$254,981
NET OPERATING INCOME		\$261,049		\$354,349

EXPENSES







	CURRENT	PRO FORMA
TAXES (1.20%)	\$58,746	\$58,746
INSURANCE	\$25,620	\$25,620
UTILITIES	\$68,363	\$68,363
MAIN. & REPAIRS	\$19,135	\$12,757
OFF-SITE MANAGEMENT (4%)	\$20,751	\$24,373
ON-SITE MANAGER (EST.)	\$18,600	\$18,600
LANDSCAPING	\$1,200	\$1,200
RUBBISH	\$37,572	\$37,572
MISC.+ RESERVES	\$7,750	\$7,750
TOTAL EXPENSES	\$257,738	\$254,981
EXPENSES/SF	\$12.01	\$11.88
EXPENSES/UNIT	\$8,314	\$8,225

SECTION 3

Market Comparables



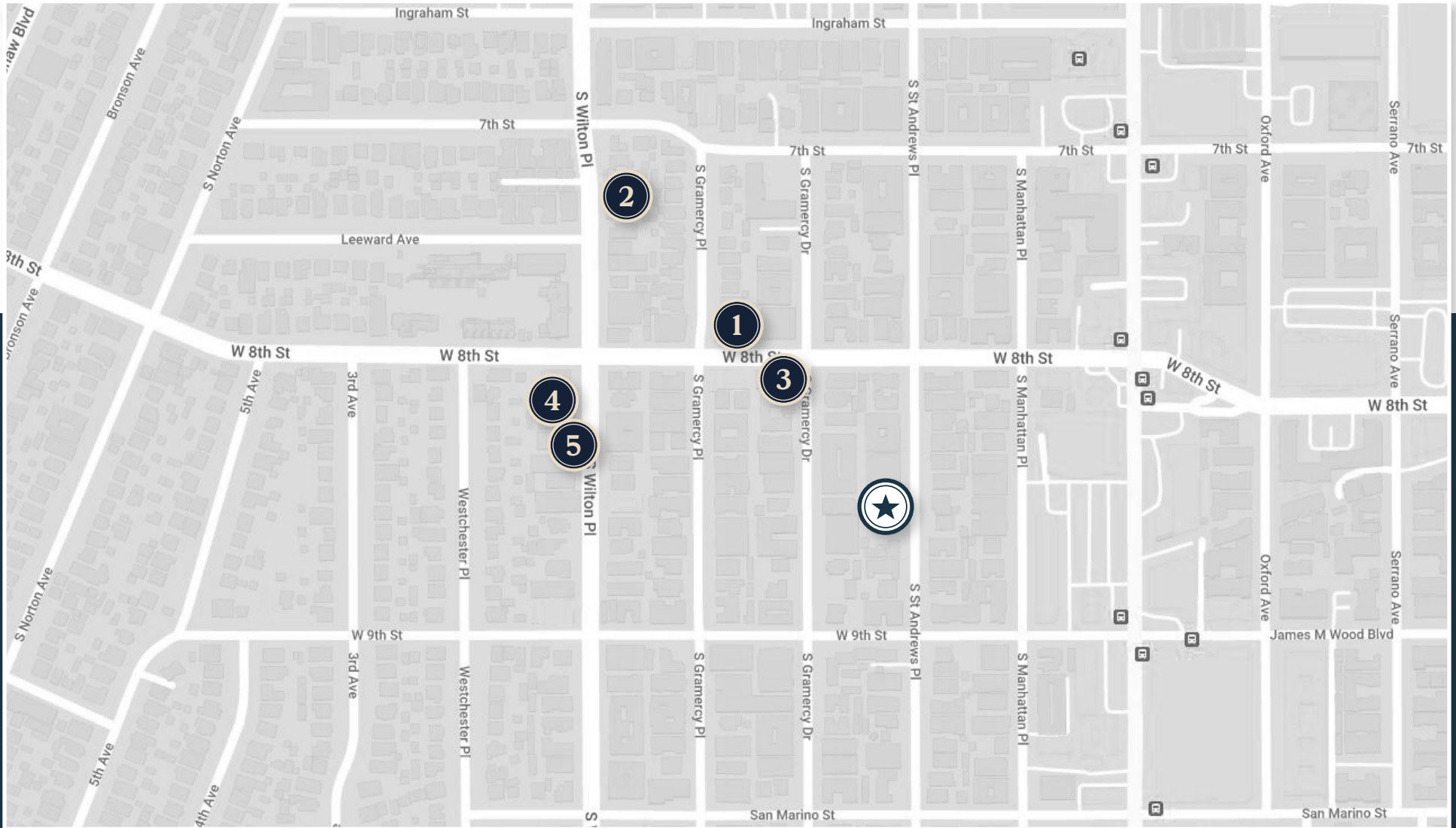
SALES COMPARABLES

	#	ADDRESS	PRICE	BUILDING SF	PRICE/SF	PRICE/UNIT	CAP	GRM	UNITS	BUILT	UNIT MIX	SALE DATE
	1	3945 W. 8th St Los Angeles, CA 90005	\$2,900,000	16,400	\$176.83	\$207,143	4.20%		14	1960	(9) 1+1 (5) 2+2	5/22/2024
	2	716 S Wilton Pl Los Angeles, CA 90005	\$2,200,000	10,642	\$206.73	\$366,666			6	1963	(6) 2+2	12/9/2024
	3	801 S Gramercy Dr Los Angeles, CA 90005	\$6,605,000	32,823	\$201.18	\$185,000	5.63%	7.93	48	1927	(5) 2+2 (18) 1+1 (25) Studio	6/14/2024
	4	811 S Wilton Pl Los Angeles, CA 90005	\$1,850,000	9,030	\$204.87	\$97,298		13.31	10	1956	(5) 1+1 (3) 2+1 (2) 2+2	2/16/2024
	5	821 S Wilton Pl Los Angeles, CA 90005	\$3,725,000	10,786	\$345.36	\$186,250			20	1938	(1) 2+2 (1) 1+1 (28) Studio	6/6/2024
COMPS AVERAGE					\$226.99	\$208,471	4.92%	10.62				
	S	839 S St. Andrews Pl Los Angeles, CA 90005	\$4,895,000	21,456	\$228.14	\$157,903	5.33%	9.15	31	1929	(23) Studio (8) 1+1	

SALES COMPARABLES

★ **SUBJECT PROPERTY**

- 1** 3945 W. 8th St
- 2** 716 S Wilton Pl
- 3** 801 S Gramercy Dr
- 4** 811 S Wilton Pl
- 5** 821 S Wilton Pl



839 S ST. ANDREWS PL

SALES COMPARABLES

1



3945 W. 8th St

Los Angeles, CA 90005

PRICE	\$2,900,000
BUILDING SF	16,400
PRICE/SF	\$176.83
PRICE/UNIT	\$207,143
CAP RATE	4.20%
GRM	
# UNITS	14
YEAR BUILT	1960
SALE DATE	5/22/2024
UNIT MIX	(9) 1+1 (5) 2+2

2



716 S Wilton Pl

Los Angeles, CA 90005

PRICE	\$2,200,000
BUILDING SF	10,642
PRICE/SF	\$206.73
PRICE/UNIT	\$366,666
CAP RATE	
GRM	
# UNITS	6
YEAR BUILT	1963
SALE DATE	12/9/2024
UNIT MIX	(6) 2+2

SALES COMPARABLES

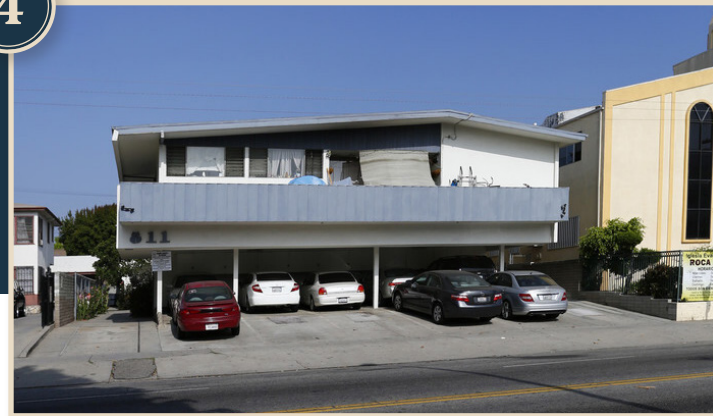
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801 S Gramercy Dr
Los Angeles, CA 90005

PRICE	\$6,605,000
BUILDING SF	32,823
PRICE/SF	\$201.18
PRICE/UNIT	\$185,000
CAP RATE	5.63%
GRM	7.93
# UNITS	48
YEAR BUILT	1927
SALE DATE	6/14/2024
UNIT MIX	(5) 2+2 (18) 1+1 (25) Studio

4



811 S Wilton Pl
Los Angeles, CA 90005

PRICE	\$1,850,000
BUILDING SF	9,030
PRICE/SF	\$204.87
PRICE/UNIT	\$97,298
CAP RATE	
GRM	13.31
# UNITS	10
YEAR BUILT	1956
SALE DATE	2/16/2024
UNIT MIX	(5) 1+1 (3) 2+1 (2) 2+2

839 S ST. ANDREWS PL

SALES COMPARABLES

5



821 S Wilton Pl

Los Angeles, CA 90005

PRICE	\$3,725,000
BUILDING SF	10,786
PRICE/SF	\$345.36
PRICE/UNIT	\$186,250
CAP RATE	
GRM	
# UNITS	20
YEAR BUILT	1938
SALE DATE	6/6/2024
UNIT MIX	(1) 2+2 (1) 1+1 (28) Studio



839 S St. Andrews Pl

Los Angeles, CA 90005

PRICE	\$4,895,000
BUILDING SF	21,456
PRICE/SF	\$228.14
PRICE/UNIT	\$157,903
CAP RATE	5.33%
GRM	9.15
# UNITS	31
YEAR BUILT	1929
UNIT MIX	(23) Studio (8) 1+1

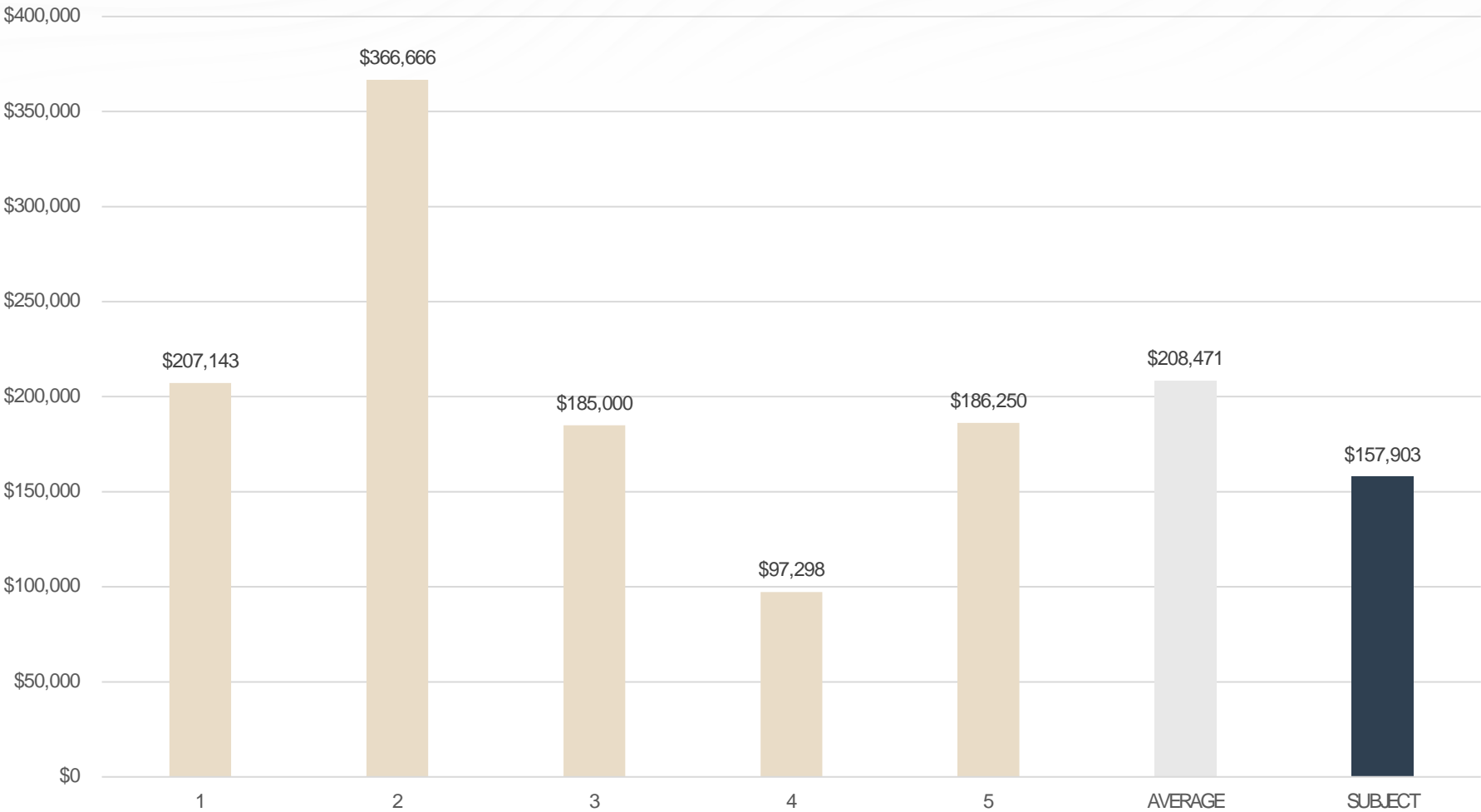
SALES COMPARABLES

PRICE PER SF



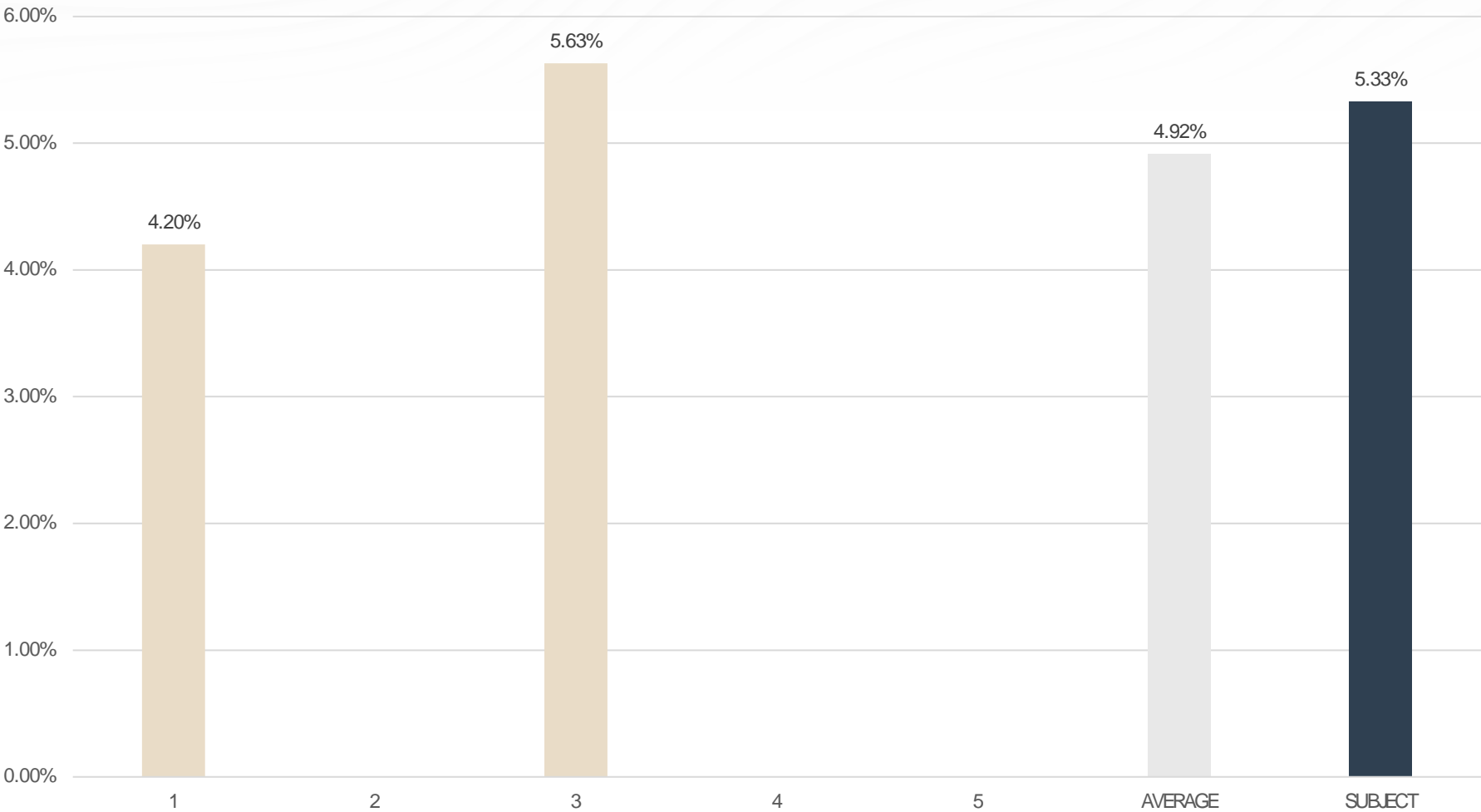
SALES COMPARABLES

PRICE PER UNIT



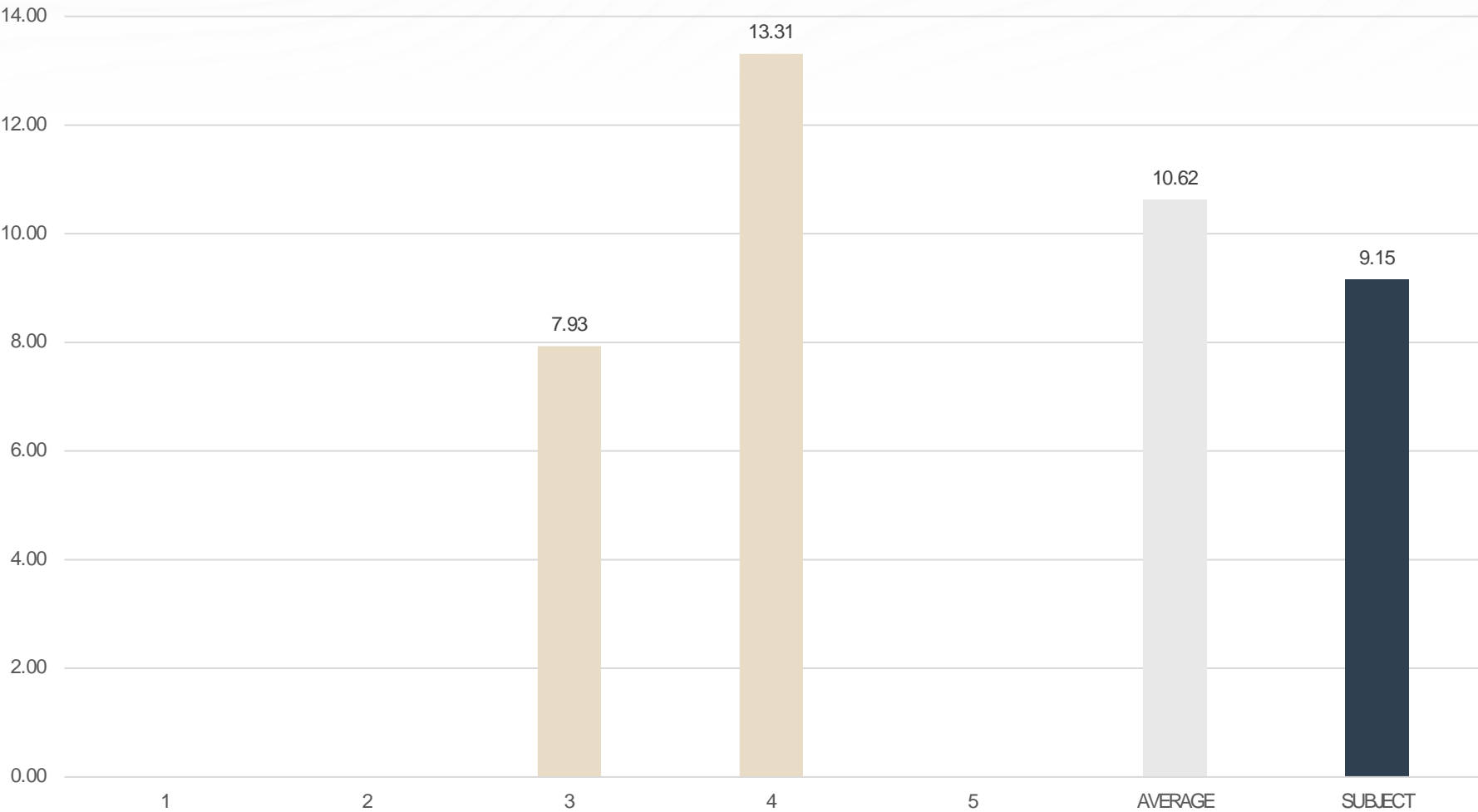
SALES COMPARABLES

CAP RATE







SALES COMPARABLES

GRM



RENT COMPARABLES

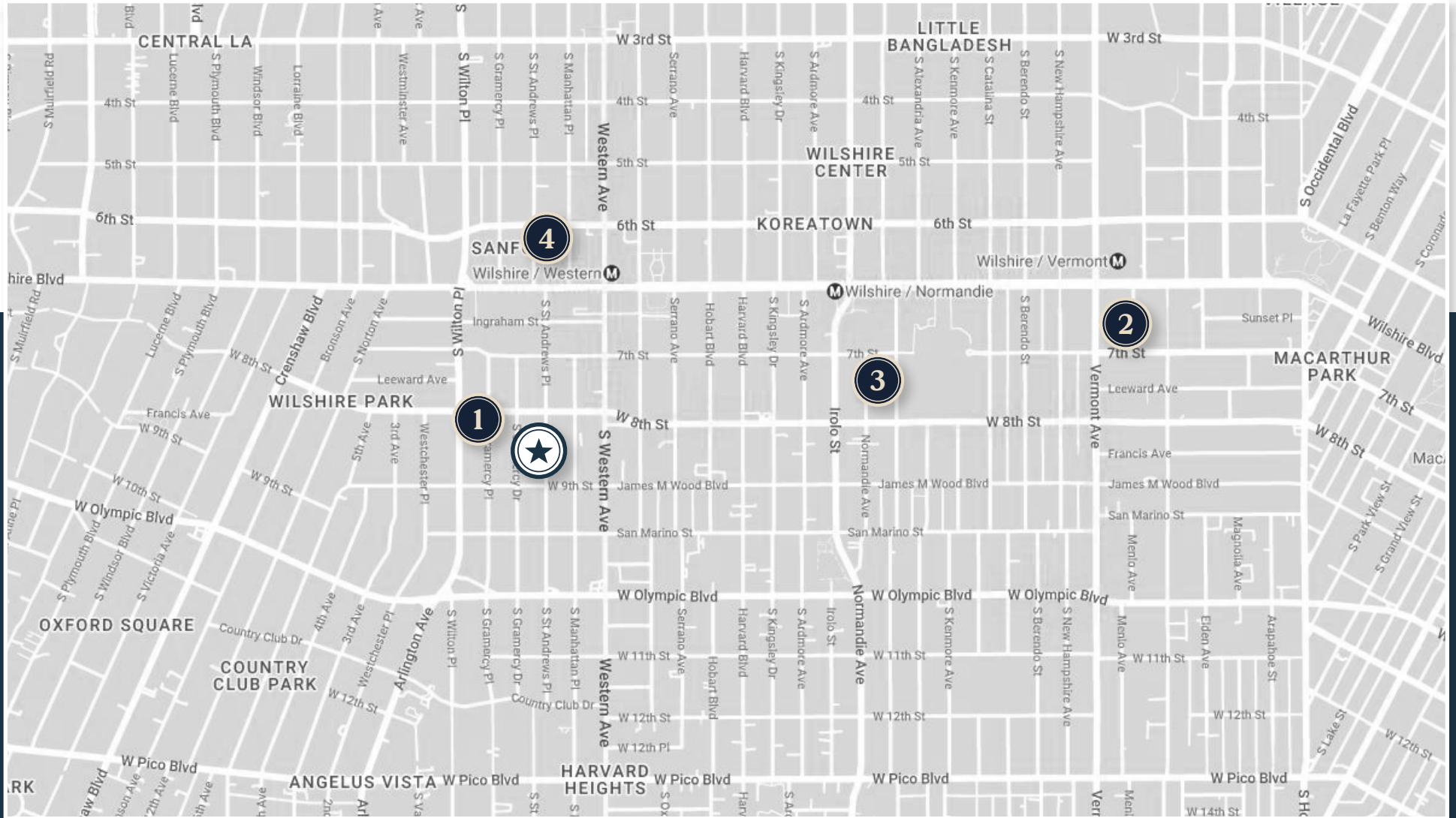
#	ADDRESS	UNITS	BUILT	STUDIOS		1 BEDROOMS	
				TYPE	RENT	TYPE	RENT
	1 801 S Gramercy Pl Los Angeles, CA 90005	47	1927	Studio	\$1,650		
	2 681 Shatto Pl Los Angeles, CA 90005	30	1923	Studio	\$1,650		
	3 720 S Normandie Ave Los Angeles, CA 90005	61	1924			1+1	\$1,995
	4 608 S St. Andrews Pl Los Angeles, CA 90005	8	1926			1+1	\$1,900
	AVERAGE				\$1,650		\$1,948
	S 839 S St. Andrews Pl Los Angeles, CA 90005	31	1929	Studio Market	\$1,332 \$1,650	1+1 Market	\$1,705 \$1,900

839 S ST. ANDREWS PL

RENT COMPARABLES

★ SUBJECT PROPERTY

- 1 801 S Gramercy Dr
- 2 681 Shatto Pl
- 3 720 S Normandie Ave
- 4 608 S St. Andrews Pl



SECTION 4

Market Overview



Koreatown

LOS ANGELES

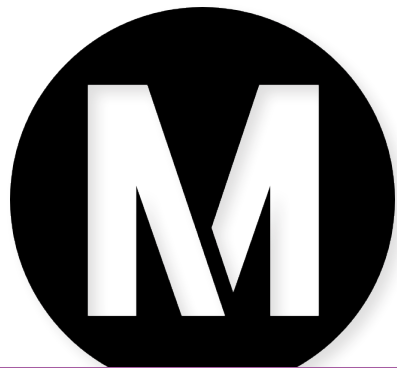
Koreatown, located in the heart of Los Angeles, is a dynamic and fast-growing neighborhood that seamlessly blends cultural heritage, modern development, and a thriving nightlife. Known for its diverse community and 24-hour entertainment scene, the area attracts young professionals, families, and investors seeking a centrally located and highly active urban environment.

At the core of the neighborhood is Wilshire Boulevard, a major commercial corridor lined with high-rise apartments, office buildings, and retail destinations. Koreatown is renowned for its bustling restaurant scene, world-class Korean BBQ, and lively nightlife, making it a go-to destination for both locals and visitors. The area is also home to historic landmarks like The Wiltern, a famous Art Deco theater that hosts concerts and events, and the iconic Chapman Plaza, an early 20th-century courtyard-style retail center that now houses trendy restaurants and lounges.

The residential appeal of Koreatown is growing, offering a mix of luxury high-rises, mid-century apartment buildings, and new mixed-use developments. With its central location and strong demand for housing, the neighborhood continues to see new multifamily projects and revitalization efforts. Several recent developments have introduced modern apartments with ground-floor retail, adding to Koreatown's walkability and convenience.

Koreatown is also a hub for commerce and innovation, home to a variety of businesses, medical offices, and co-working spaces. The neighborhood benefits from its close proximity to Downtown LA, Hollywood, and the Westside, making it a strategic location for professionals. Additionally, the area's connectivity is enhanced by the Metro B (Red) and D (Purple) Lines, providing easy access to major job centers and entertainment districts.

With its rich cultural influence, thriving economy, and steady influx of new developments, Koreatown remains one of Los Angeles's most attractive neighborhoods for both residents and investors. Whether looking for an exciting urban lifestyle, a strong rental market, or long-term property appreciation, Koreatown continues to stand out as a prime destination in LA's ever-evolving real estate landscape.



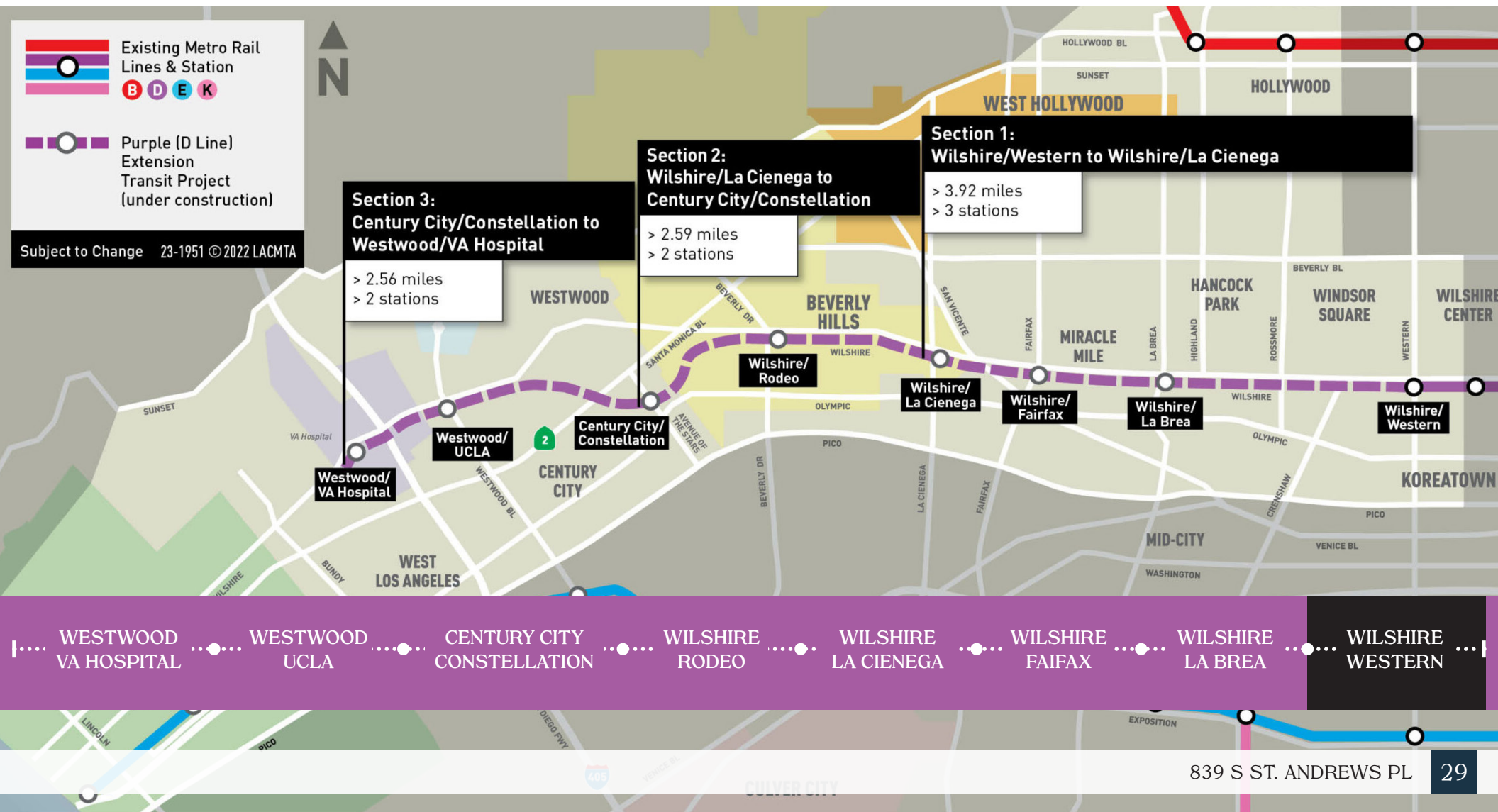
METRO D-LINE

0.50 MILES
TO WESTWOOD/RANCHO
PARK METRO STATION



METRO PURPLE LINE EXTENSION

The Los Angeles Metro Purple (D Line) Extension Project, currently under construction, began in 2019 and is slated to open for service in 2027. This project will provide convenient access to key areas, including downtown Los Angeles, Miracle Mile, and Westwood, enhancing connectivity across the region. By reducing travel times and improving commuting efficiency, it will offer residents and visitors greater opportunities to explore and access major employment centers, educational institutions, cultural attractions, and medical facilities, fostering economic growth and urban mobility.





**CRYPTO.COM
ARENA**



**L.A.
LIVE**



**MIRACLE
MILE**



**DOWNTOWN
LOS ANGELES**



CLOSE PROXIMITY
Koreatown
LOS ANGELES



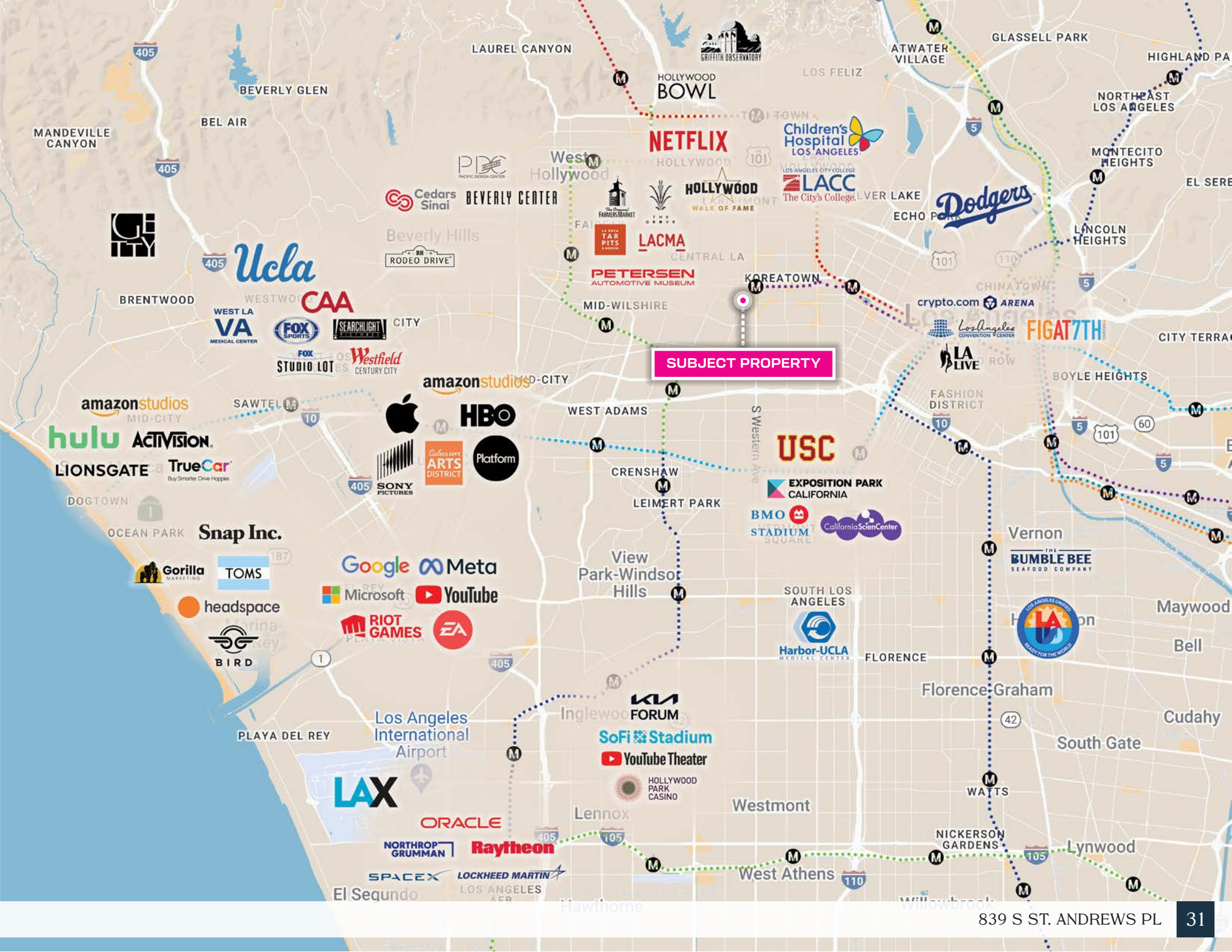
**KOREATOWN
GALLERIA**



**MACARTHUR
PARK**



**KOREATOWN
PLAZA**



SUBJECT PROPERTY

DEMOGRAPHICS



631,534

within a 3 Mile Radius



\$45,673

Median Household Income
within 1 Mile Radius



245,449

Households
within 3 Mile Radius



37.9

Median Age
within 1 Mile Radius



35.9%

Bachelor's Degree or Higher
within 1 Mile Radius



82.8%

Renter Occupied Households
within 1 Mile Radius



MAJOR EMPLOYERS

MAJOR EMPLOYERS	EMPLOYEES
1 City of Los Angeles	40,000
2 City of Los Angeles-Dept of Transportation	25,000
3 Ocm Pe Holdings LP	10,000
4 Fox BSB Holdco Inc-L A Dodgers	5,566
5 The Orthopedic Institute of	5,026
6 Samaritan Imaging Center	5,019
7 Disneyland International-Disneyland	5,000
8 Disneyland International-Disneyland	5,000
9 Ticketmaster Entertainment LLC	4,390
10 Mufig Union Bank Foundation	4,200
11 Wynn Las Vegas LLC	3,153
12 City of Los Angeles-Police Dept	3,000
13 Stockbridge/Sbe Holdings LLC-SBE	3,000
14 Mercury Insurance Services LLC	2,977
15 Golden International	2,968
16 Sbeeg Holdings LLC	2,693
17 Marie Callenders Pie Shops	2,548
18 Shryne Group Inc	2,500
19 Kaiser Prmnnte West LA	2,368
20 County of Los Angeles-Sheriffs Dept	2,314
21 Wand Topco Inc	2,234
22 Los Angeles Cnty Dst Attys Off-Lada	2,222
23 Childrens Hospital Los Angeles	2,212
24 Los Angles Cnty Mtro Trnsp Aut-Lacmta	2,132
25 Mpg Inc-Metaldyne	2,117

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