

OFFERING MEMORANDUM

MULTIFAMILY ADVISORY GROUP

www.lee-associates.com/multifamily

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES



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Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025



TABLE OF CONTENTS

OFFERING OVERVIEW	4
Executive Summary	5
Photos	6
Location Information	7
Aerial Map (Zoom View)	8
Aerial Map (Full View)	9
Local Area Information	10
Local Area Amenities Map	11
Site Plan/Parcel Map	12
Demographics	13
FINANCIAL OVERVIEW	15
Financial Analysis	16
Rent Roll	17

For more information, please contact one of the following individuals:

MULTIFAMILY ADVISORS

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OFFERING MEMORANDUM DISCLAIMER

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Lee & Associates-Ontario nor any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

OFFERING OVERVIEW

A red-tinted photograph of a street scene. In the background, there is a large, light-colored building with multiple arched windows and balconies. Two tall, slender trees are positioned in front of the building. In the foreground, a dark SUV is parked on the street, and another car is partially visible to its right. The text 'OFFERING OVERVIEW' is overlaid in white on the left side of the image.

EXECUTIVE SUMMARY

COMPETITIVE POSITIONING

The Corinth Apartments are a well maintained rent controlled property located in the City of Los Angeles in West Los Angeles. Built with beautiful European architecture this property presents an astute investor a reposition opportunity as there is approximately 10% upside in rents.

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025

PROPERTY

Address	1537 Corinth Ave., Los Angeles, CA 90025
# of Units	18
Year Built	1913
Lot Size	7,000 sq. ft.
Building Size	8,596 sq. ft.

PRICING

Price	\$4,095,000
Cost Per Unit	\$227,500
Cost Per Sq. Ft.	\$476.38
Gross Rent Multiplier	11.22
Capitalization Rate	5.58%
Cash-on-Cash Return	4.15%
Zoning	R3-1, Tier 2 TOC
Parking	None
Parcel Site	4261-004-009

For more information, please contact:

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PHOTOS

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025



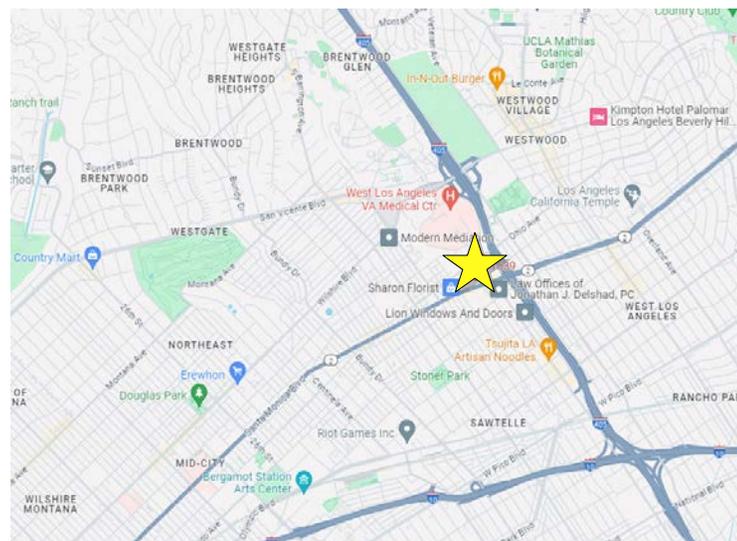
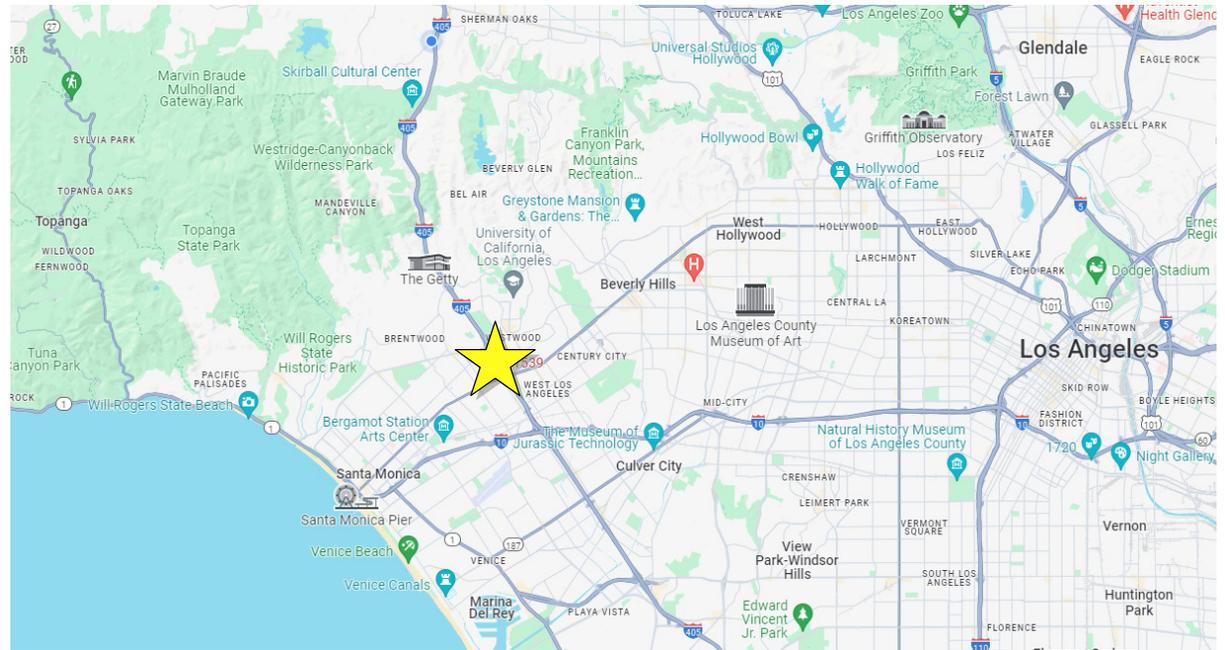
LOCATION INFORMATION

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025

Corinth Apartments boasts a prime location near essential amenities. Close to a Metro station for easy commuting, surrounded by popular shopping destinations like Westside Pavilion, and nestled amidst parks, schools, and diverse dining options in vibrant Westwood, this neighborhood promises convenience and a thriving urban atmosphere, making it an appealing choice for prospective buyers seeking an active city lifestyle.

- 0.8 miles from the Expo/Sepulveda Metro Station
- 1.2 miles from Westside Pavilion Shopping Center
- 0.5 miles from Stoner Recreation Center & Park
- 0.7 miles from Overland Avenue Elementary School & Westwood Charter School
- 1.3 miles from Westwood Village restaurants

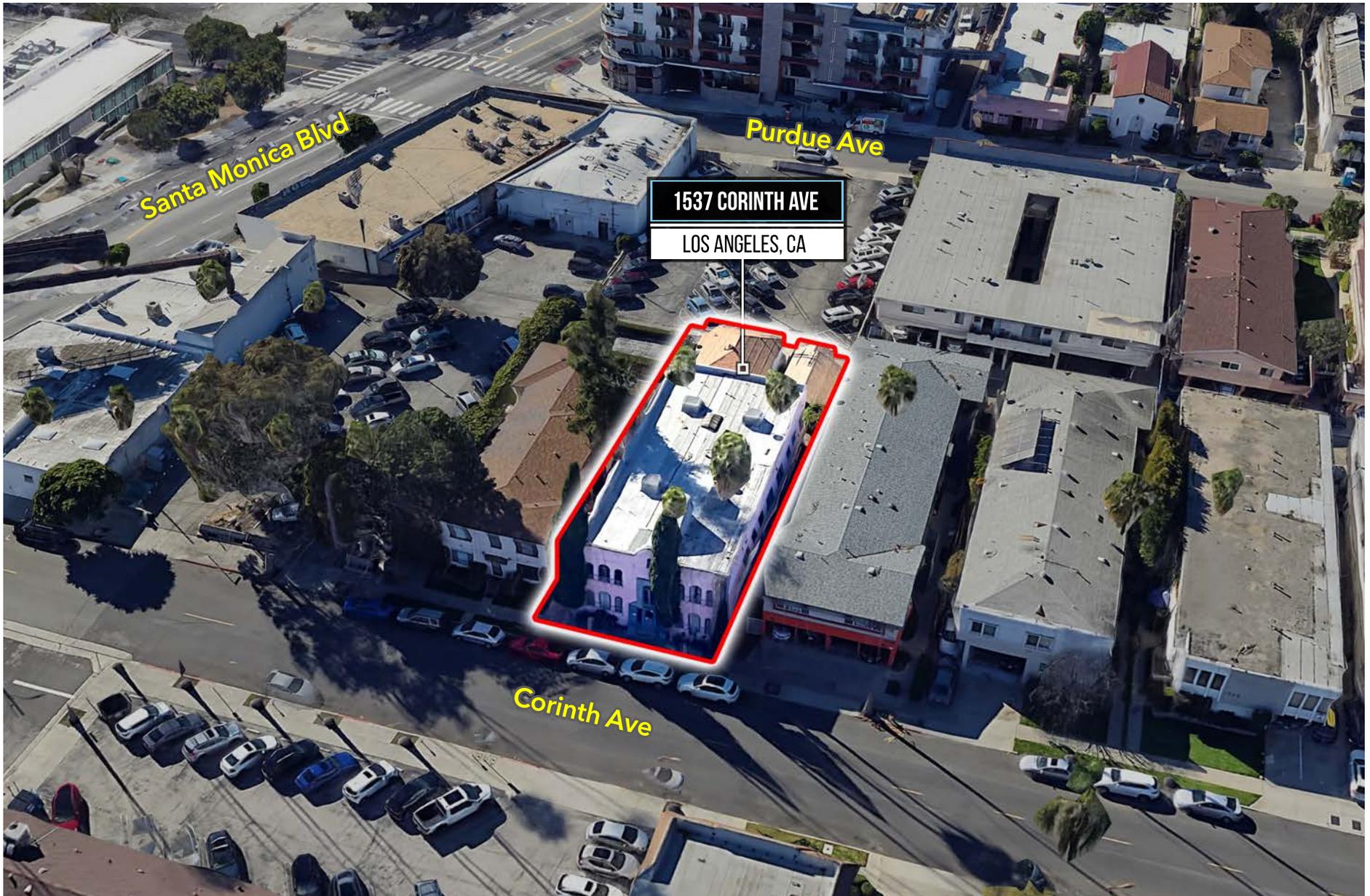


AERIAL MAP

ZOOM VIEW

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025

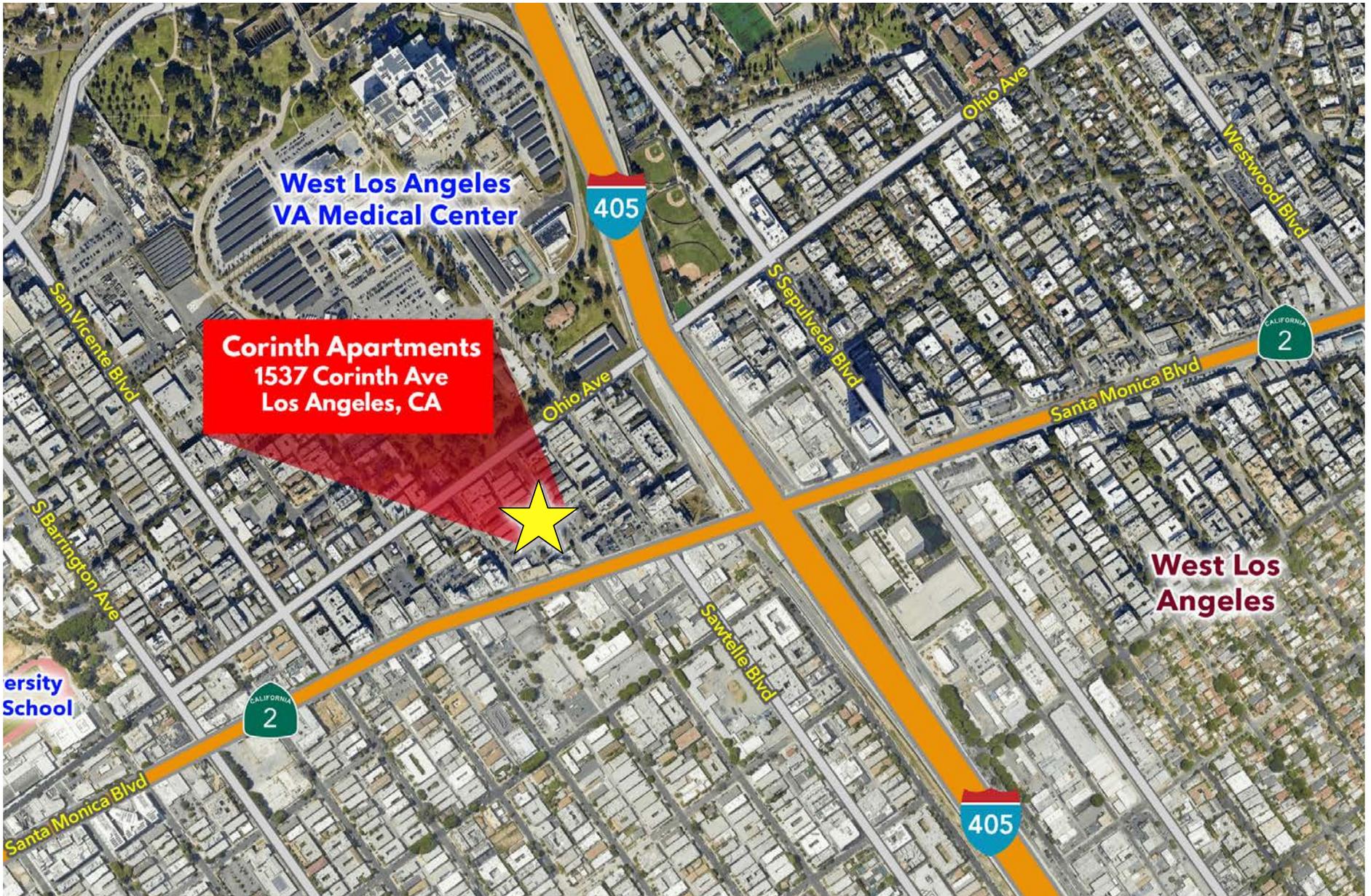


AERIAL MAP

FULL VIEW

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025



LOCAL AREA INFORMATION

LOS ANGELES

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025



Discover the vibrant neighborhood of Los Angeles, CA 90025, where urban convenience meets community charm. Nestled in the heart of the coveted Westwood area, this locale offers a perfect blend of accessibility and lifestyle amenities. Enjoy seamless access to major freeways like the 405 and 10, making commuting a breeze.

The nearby Expo/Sepulveda Metro station provides convenient public transit options, while Westside Pavilion Shopping Center offers a plethora of retail therapy and dining experiences. Surrounding parks such as Stoner Recreation Center provide ample green spaces for relaxation and recreation. With top-rated schools and a variety of restaurants just a stone's throw away, this area embodies the ideal balance of city living and suburban tranquility, making it a prime choice for your next home investment in Los Angeles.

AREA ATTRACTIONS & HIGHLIGHTS

- Close proximity to 405 and 10 freeways for easy commuting
- Expo/Sepulveda Metro station within walking distance
- Westside Pavilion Shopping Center offering diverse retail and dining options
- Stoner Recreation Center & Park nearby for outdoor activities
- Top-rated schools and universities in the Westwood area



Expo/Sepulveda Metro Station

- Convenient access to Metro's Expo Line for quick travel across Los Angeles
- Connects directly to downtown LA, Santa Monica, and other major destinations
- Offers park-and-ride facilities for commuters seeking alternative transportation



Stoner Recreation Center & Park

- Features basketball courts, soccer fields, and picnic areas for family outings
- Dog-friendly park with designated off-leash areas for pets to roam and play
- Hosts community events and seasonal activities, fostering a close-knit neighborhood atmosphere

LOCAL AREA AMENITIES MAP

LOS ANGELES

Corinth Apartments
 1537 Corinth Ave., Los Angeles, CA 90025



DEMOGRAPHICS

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025

	1 mile(s)	3 mile(s)	5 mile(s)
2023 Demographics:			
Q3 2023 Employees	85,402	263,487	504,465
Q3 2023 Establishments*	7,467	29,011	62,865
Total Population	49,667	275,126	583,461
Total Households	25,648	122,941	271,105
Female Population	25,013	142,803	299,437
% Female	50.4%	51.9%	51.3%
Male Population	24,655	132,323	284,025
% Male	49.6%	48.1%	48.7%
Population Density (per Sq. Mi.)	15,807.27	9,729.15	7,427.76
Employed Civilian Population 16+			
Total	31,948	154,962	327,882
White Collar	84.0%	84.0%	82.5%
Blue Collar	16.0%	16.0%	17.5%
Seasonal Population by Quarter:			
Q4 2020	660	4,712	11,771
Q1 2021	642	4,521	11,344
Q2 2021	758	5,348	13,405
Q3 2021	628	4,404	10,999
Q4 2021	631	4,406	10,948
Q1 2022	563	3,763	9,594
Q2 2022	680	4,481	11,407
Q3 2022	728	4,849	12,219
Q4 2022	779	5,137	12,741
Age:			
Age 0 - 4	3.9%	4.3%	4.4%
Age 5 - 14	4.8%	7.0%	7.6%
Age 15 - 19	1.8%	6.5%	5.1%
Age 20 - 24	7.3%	9.6%	6.9%
Age 25 - 34	29.1%	18.9%	18.3%
Age 35 - 44	19.7%	14.7%	15.9%
Age 45 - 54	10.7%	11.2%	12.5%
Age 55 - 64	9.2%	11.0%	11.8%
Age 65 - 74	7.7%	9.3%	9.7%

	1 mile(s)	3 mile(s)	5 mile(s)
Age 75 - 84	3.8%	4.8%	5.0%
Age 85 +	2.1%	2.8%	2.8%
Median Age	36.2	37.2	39.5
Housing Units			
Total Housing Units	28,219	135,016	297,859
Occupied Housing Units	90.9%	91.1%	91.0%
Vacant Housing Units	9.1%	8.9%	9.0%
Housing Units by Tenure			
Total Households in Tenure	25,648	122,941	271,105
Owner Occupied Housing Units	5,508	44,492	98,435
Owner Occupied free and clear	30.6%	34.8%	32.9%
Owner Occupied with a mortgage or loan	69.4%	65.2%	67.1%
Renter Occupied Housing Units	20,140	78,449	172,669
Median Housing Value			
	\$874,318	\$1,000,000	\$1,000,000
Race and Ethnicity			
American Indian, Eskimo, Aleut	0.6%	0.5%	0.7%
Asian	21.3%	17.6%	13.6%
Black	3.1%	3.6%	4.6%
Hawaiian/Pacific Islander	0.2%	0.1%	0.2%
White	56.9%	60.8%	61.3%
Other	7.3%	6.8%	8.4%
Multi-Race	10.7%	10.6%	11.3%
Hispanic Ethnicity			
Hispanic Ethnicity	14.8%	14.8%	17.3%
Not of Hispanic Ethnicity	85.2%	85.2%	82.7%
Race of Hispanics			
Hispanics	7,350	40,774	101,191
American Indian	3.5%	2.8%	3.2%
Asian	1.5%	1.3%	1.0%
Black	1.0%	1.0%	1.0%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
White	16.9%	20.2%	18.3%
Other	44.5%	40.5%	43.3%
Multi-Race	32.5%	34.1%	33.1%

DEMOGRAPHICS

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025

	1 mile(s)	3 mile(s)	5 mile(s)
Non Hispanics	42,318	234,352	482,271
American Indian	0.1%	0.2%	0.2%
Asian	24.7%	20.4%	16.2%
Black	3.4%	4.0%	5.3%
Hawaiian/Pacific Islander	0.1%	0.1%	0.2%
White	63.9%	67.9%	70.4%
Other	0.8%	0.9%	1.0%
Multi-Race	6.9%	6.5%	6.7%
Marital Status:			
Age 15 + Population	45,379	244,093	513,191
Divorced	8.2%	8.3%	9.1%
Never Married	55.5%	48.5%	45.6%
Now Married	33.4%	39.3%	41.2%
Now Married - Separated	1.0%	1.3%	1.4%
Widowed	2.9%	3.9%	4.2%
Educational Attainment:			
Total Population Age 25+	40,852	199,818	443,529
Grade K - 8	2.3%	1.8%	2.4%
Grade 9 - 12	2.6%	2.3%	2.7%
High School Graduate	7.0%	8.3%	9.7%
Associates Degree	3.9%	4.9%	5.1%
Bachelor's Degree	42.7%	38.1%	37.1%
Graduate Degree	29.8%	30.8%	27.7%
Some College, No Degree	10.7%	12.9%	14.0%
No Schooling Completed	1.0%	1.0%	1.3%
Household Income:			
Income \$ 0 - \$9,999	6.8%	6.7%	6.0%
Income \$ 10,000 - \$14,999	2.5%	2.8%	3.0%
Income \$ 15,000 - \$24,999	5.5%	5.1%	5.2%
Income \$ 25,000 - \$34,999	5.1%	4.7%	4.9%
Income \$ 35,000 - \$49,999	6.7%	6.2%	6.6%
Income \$ 50,000 - \$74,999	13.9%	12.3%	12.3%
Income \$ 75,000 - \$99,999	14.6%	11.5%	11.1%
Income \$100,000 - \$124,999	10.7%	9.7%	10.0%
Income \$125,000 - \$149,999	7.8%	7.1%	7.1%
Income \$150,000 +	26.4%	33.9%	33.7%
Average Household Income	\$133,801	\$162,324	\$161,932

	1 mile(s)	3 mile(s)	5 mile(s)
Median Household Income	\$90,641	\$101,463	\$101,927
Per Capita Income	\$69,716	\$74,141	\$76,143
Poverty: Status of Families by Family Type/Presence of Children 18 Yrs and Under			
Total Families (Family Households)	8,721	54,637	121,623
Husband-Wife Family, Own Children, Below Poverty	244	786	1,934
Husband-Wife Family, No Own Children, Below Poverty	213	978	2,196
Male Householder, Own Children, Below Poverty	39	195	485
Male Householder, No Own Children, Below Poverty	30	149	420
Female Householder, Own Children, Below Poverty	86	643	1,708
Female Householder, No Own Children, Below Poverty	83	532	1,022
Husband-Wife Family, Own Children, At/Above Poverty	2,023	15,538	34,127
Husband-Wife Family, No Own Children, At/Above Poverty	4,132	25,930	56,959
Male Householder, Own Children, At/Above Poverty	185	1,098	2,750
Male Householder, No Own Children, At/Above Poverty	569	2,450	5,493
Female Householder, Own Children, At/Above Poverty	292	2,543	5,491
Female Householder, No Own Children, At/Above Poverty	825	3,795	9,038
Poverty: Popn, Ratio of Income to Poverty Level			
Total Population for whom poverty status is determined	49,667	275,126	583,461
Less Than .50	3,894	21,645	35,921
.50 - .99	2,684	11,933	26,032
1.00 - 1.24	1,721	7,547	19,055
1.25 - 1.49	1,243	6,824	15,715
1.50 - 1.84	1,939	10,595	24,448
1.85 - 1.99	822	4,602	10,267
2.00+	37,364	211,980	452,024
Poverty: Popn by Race			
By Race			
White, Below Poverty Level	2,652	14,127	27,554
White, Above Poverty Level	25,621	153,224	330,286
Black, Below Poverty Level	282	2,058	4,814
Black, Above Poverty Level	1,240	7,719	21,896
AI/Alaskan Native, Below Poverty Level	72	358	862
AI/Alaskan Native, Above Poverty Level	247	1,131	3,114
Asian, Below Poverty Level	2,073	9,174	11,422
Asian, Above Poverty Level	8,500	39,121	67,768
NH/PI, Below Poverty Level	16	91	204
NH/PI, Above Poverty Level	57	275	678
Some Other Race, Below Poverty Level	766	3,704	8,483

FINANCIAL OVERVIEW

A red-tinted photograph of a street scene. In the background, there is a large, multi-story building with arched windows and a balcony. Two tall, thin trees are positioned in front of the building. In the foreground, a dark SUV is parked on the street, and another car is partially visible on the right. The text 'FINANCIAL OVERVIEW' is overlaid in white on the left side of the image.

FINANCIAL ANALYSIS

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025

MULTIFAMILY INVESTMENT INFORMATION SHEET

Lee Associates - LA North/Ventura, Inc.

Warren Berzack 818.933.0350

wberzack@lee-re.com Lic. #01329015

15250 Ventura Boulevard, Suite 100 | Sherman Oaks, CA 91403



PROPERTY NAME	Corinth Apartments	NUMBER OF UNITS	18
ADDRESS	1537 Corinth Ave.	BUILDING SIZE (SQ. FT.)	8,596
CITY, STATE, ZIP	Los Angeles, CA 90025	LOT SIZE (SQ. FT.)	7,000
PRICE	\$4,095,000	COST PER UNIT	\$227,500
YEAR BUILT	1913	COST PER SQFT	\$476.38

INVESTMENT HIGHLIGHTS

RENTAL INFORMATION

NO. UNITS	BDRMS	BATHS		Current Income		Market Income	
				AVG. RENT	Monthly Income	RENT	Monthly Income
12	Studio	1		\$1,520	\$18,234	\$1,650	\$19,800
4	Large Studio	1		\$1,913	\$7,651	\$1,950	\$7,800
1	1	1	Small Guest House	\$1,950	\$1,950	\$2,195	\$2,195
1	2	2	Large Guest House	\$2,451	\$2,451	\$2,695	\$2,695
Scheduled Monthly Income:					\$30,286		\$32,490

ANNUAL PROPERTY OPERATING DATA

CURRENT INCOME/YEAR			MARKET INCOME/YEAR			ESTIMATED ANNUAL EXPENSES		
		AS % GOI			AS % GOI			AS % GOI
Scheduled Gross Income	\$363,427	99.57%	\$389,880	99.60%	Taxes (Est. 1.25%)	\$51,188	14.02%	
Other Income (SCEP/RSO)	\$1,571	0.43%	\$1,571	0.40%	Insurance (\$750/un)	\$13,500	3.70%	
Laundry	\$0	0.00%	\$0	0.00%	Utilities	\$10,500	2.88%	
Gross Operating Income	\$364,998		\$391,451		Repairs/Maintenance (\$2.5/ft)	\$21,490	5.89%	
Vacancy Reserve	\$10,950	3.00%	\$11,744	3.00%	Off-Site Management	\$10,950	3.00%	
Effective Gross Income	\$354,048		\$379,707		Landscaping	\$875	0.24%	
Expenses	\$125,594	34.41%	\$125,594	32.08%	Pest Control	\$1,371	0.38%	
Net Operating Income	\$228,454	62.59%	\$254,113	64.92%	Telephone (\$100/mo)	\$1,200	0.33%	
Debt Service	\$143,384		\$143,384		On-Site Management	\$10,800	2.96%	
Pre-Tax Cash Flow	\$85,070		\$110,729		LAHD Fees	\$1,920	0.53%	
Principal Reduction	\$26,441		\$26,441		Miscellaneous(\$100/un)	\$1,800	0.49%	
Return on Equity	\$111,512		\$137,171		TOTAL EXPENSES	\$125,594	34.41%	
MORTGAGE FINANCING INFORMATION								
Loan Amount	\$2,047,500		Monthly Loan Payment	\$11,949				
Down Payment	\$2,047,500	50%	Annual Loan Payment	\$143,384				
5-Year Fixed Rate	5.75%		Year 1 Interest Amount (approx.)	\$116,942				
Amortization Period (Yrs)	30		Year 1 Principal Paydown (approx.)	\$26,441				
						Expense / NRSF	\$14.61	
						Expense / Unit	\$6,977	

The information provided herein is from sources we believe are reliable. While we do not doubt its accuracy, we have not verified it and make no representations, guarantees or warranties about it.

RENT ROLL

Corinth Apartments

1537 Corinth Ave., Los Angeles, CA 90025

Unit	Type	Rent as of 3/1/26
1537 1/4	2+1 Large Guest House	\$2,450.91
1537 1/2	1+1 Guest House	\$1,949.58
1	Large Studio	\$1,900.00
2	Large Studio	\$1,957.00
3	Studio	\$1,392.56
4	Studio	\$1,648.33
5	Studio	\$1,500.00
6	Studio	\$1,545.00
7	Studio	\$1,200.53
8	Studio	\$1,500.00
9	Large Studio	\$1,900.00
10	Large Studio	\$1,893.88
11	Studio	\$1,500.00
12	Studio	\$1,648.33
14	Studio	\$1,545.00
15	Studio	\$1,648.00
16	Studio	\$1,713.92
17	Studio	\$1,392.56
Total:		\$30,285.60
Annual Rent:		\$363,427.20



For more information, please contact:

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