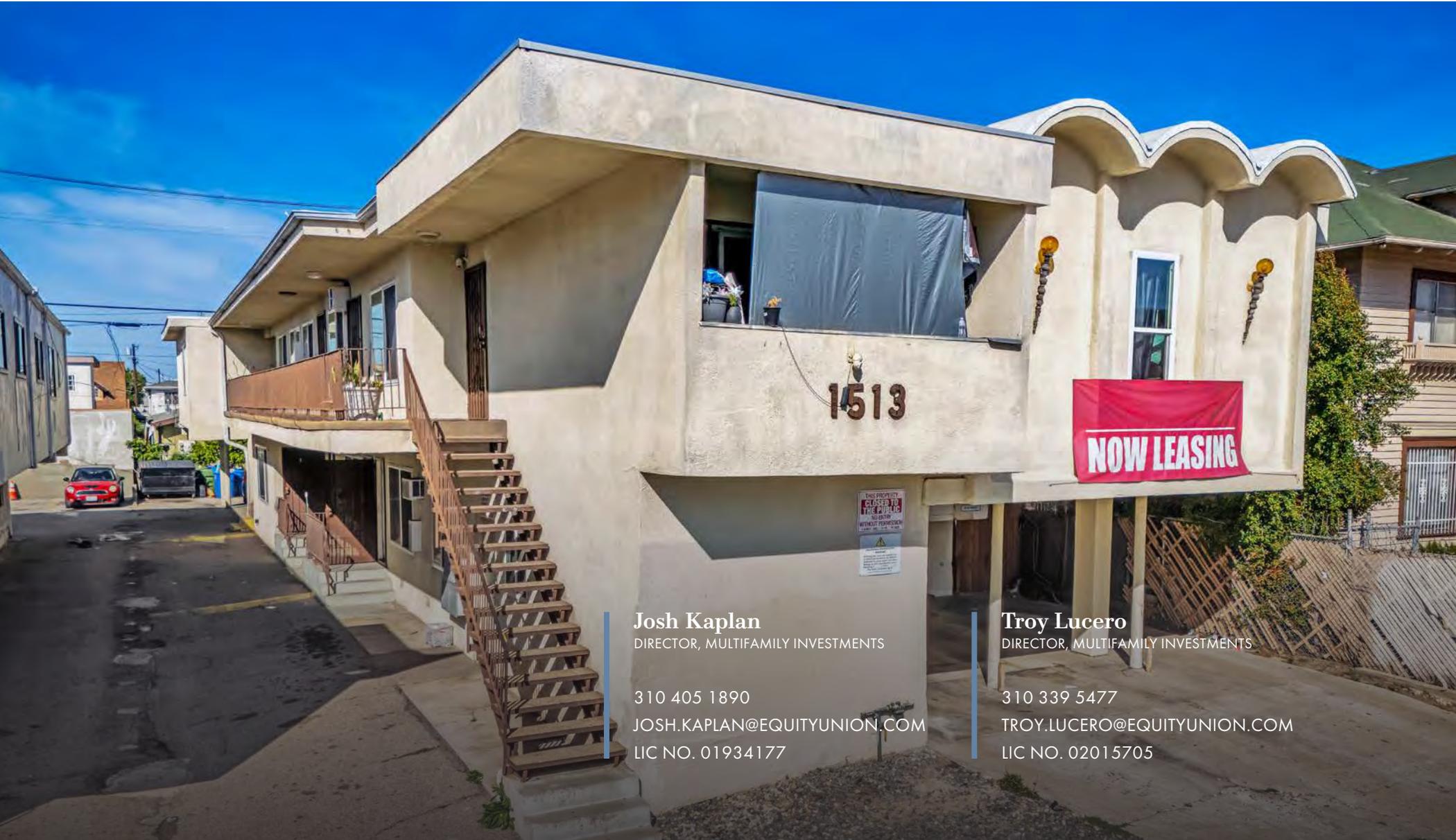




# 1513 Arlington Ave

Los Angeles, CA 90019

OFFERING MEMORANDUM | 9-UNIT MULTIFAMILY | VALUE ADD OPPORTUNITY  
7.22% IN PLACE CAP RATE; 8.8 IN-PLACE GRM PLUS RENTAL UPSIDE



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1513

ARLINGTON

AVENUE

LOS

ANGELES



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- II. MARKET OVERVIEW
- III. FINANCIAL SUMMARY

### LISTED BY

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LIC NO. 02015705



# INVESTMENT SUMMARY

# INVESTMENT SUMMARY

## DETAILS:

- OFFERING PRICE | \$1,575,000
- CURRENT CAPITALIZATION RATE | 7.22%<sup>(1)</sup>
- CURRENT GRM | 8.8<sup>(1)</sup>
- PRICE PER UNIT | \$175,000
- PRICE PER SQUAREFOOT | \$269

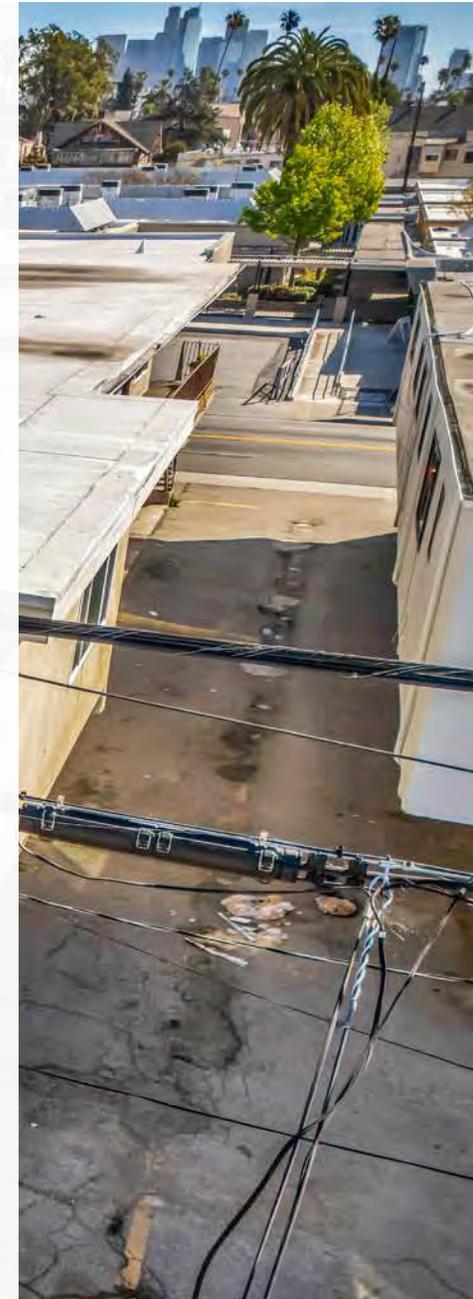
The Highlight Group of Equity Union Commercial, as the exclusive listing agent, is pleased to present the opportunity to acquire 1513 Arlington Ave., a nine-unit multifamily investment property located in the Arlington Heights neighborhood of Los Angeles. Built in 1963, the property sits between Pico Boulevard and Venice Boulevard just south of 15th Street, placing it in one of the most centrally located rental markets in Los Angeles.

The property offers investors a compelling value add opportunity. With one unit delivered vacant and strong rental upside, a new owner has the opportunity to increase income while benefiting from the long-term stability of a centrally located multifamily asset.

## THE OPPORTUNITY

- **VALUE ADD OPPORTUNITY** – One unit will be delivered vacant allowing an investor to immediately renovate and lease at market rents. The property also offers approximately 29 percent rental upside after lease up.
- **EXCELLENT UNIT MIX** – The property consists of two studio units, five one bedroom one bathroom units, and two two bedroom one bathroom units providing a diverse unit mix that appeals to a broad tenant base.
- **SIGNIFICANT ADU POTENTIAL** – Front and rear tuck under parking areas may provide the opportunity for accessory dwelling unit development. Buyers are encouraged to verify potential with the city.
- **RUBS** – The current owner has begun implementing a utility reimbursement program (RUBS) for new tenant leases
- **PRIME MID-CITY LOCATION** – The property is located within walking distance to retail and dining along Pico Boulevard, Venice Boulevard and Washington Boulevard and offers convenient access to major employment centers throughout Los Angeles.

(1) Current Cap Rate and GRM assume that vacant unit 5 is leased at market rent.



**PROPERTY ADDRESS**

1513 Arlington Ave  
Los Angeles, CA 90019

**YEAR BUILT**

1963

**TOTAL UNITS**

9

**BUILDING AREA**

5,857 SF

**APN #**

5159-004-017

**LAND AREA**

7,502 SF

**ZONING**

LARD 1.5

**PARKING**

13 Spaces

## PROPERTY DESCRIPTION

1513 Arlington Ave. is a nine-unit multifamily property located in the Arlington Heights neighborhood Los Angeles. Built in 1963, the two-story building offers a diverse unit mix consisting of studio, one bedroom, and two-bedroom apartments designed to appeal to a wide range of tenants.

### UNIT DETAILS

All the units have well designed floor plans that include large bedrooms, large bathrooms, large kitchens, spacious living areas and ample closet space. Some units have been updated with new vinyl plank flooring, LED lighting, stainless steel appliances, kitchen cabinetry, granite counter tops, and new vanities, sinks, and tiled tubs in the bathrooms. Each unit also includes a wall heating system, double pane windows, and some have wall mounted air conditioning units.

### GENERAL BUILDING DETAILS

The building has benefited from several capital improvements including the installation of a TPO roofing system, copper plumbing, a soft-story seismic retrofit, and upgraded double pane windows throughout the property. Community amenities include an on site laundry facility with two washers and two dryers.

### RUBS

The current owner has begun implementing a utility reimbursement program (RUBS) for new tenant lease with Units 1 and 9. A new owner will be able to continue this program going forward.

### ADU POTENTIAL

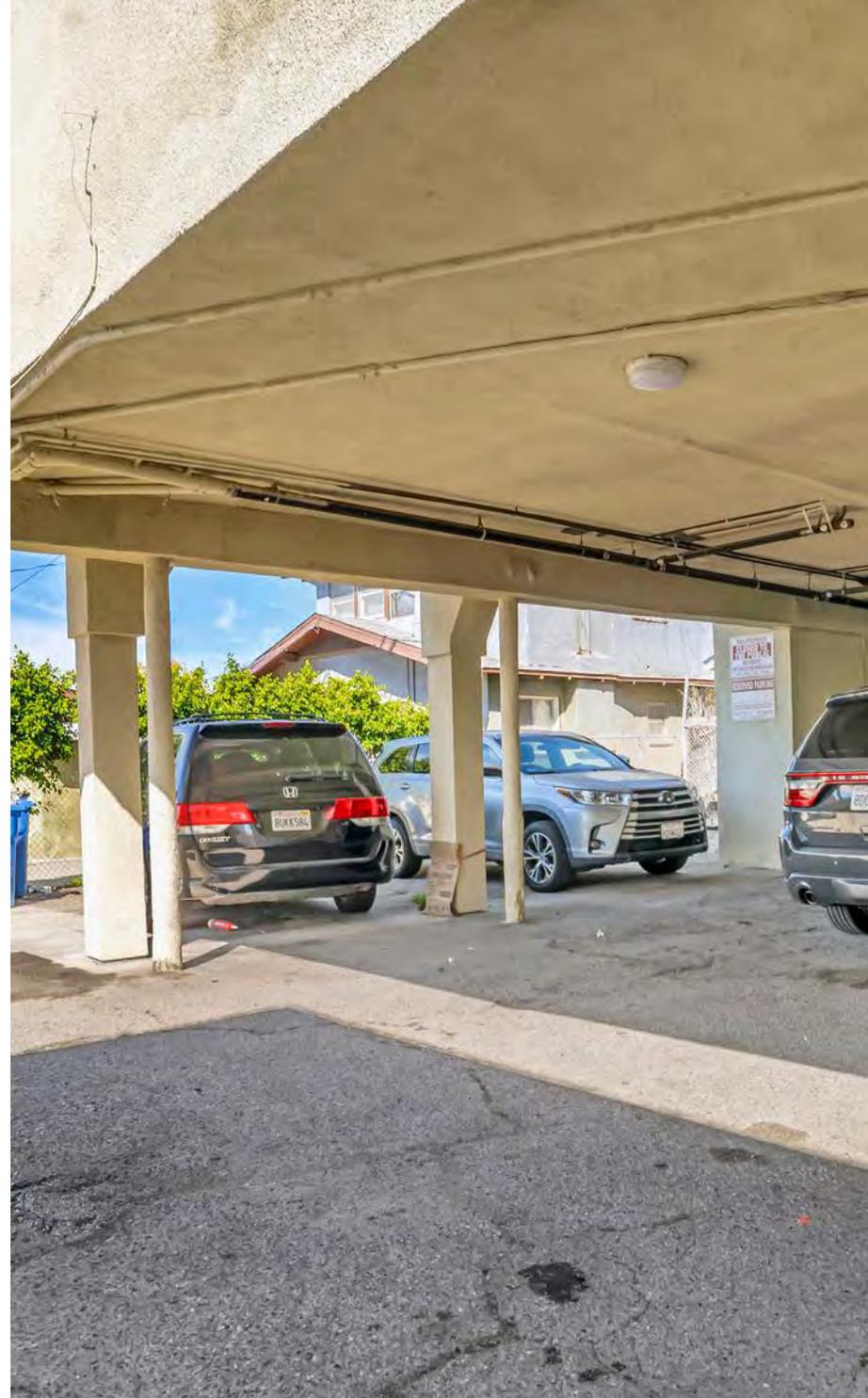
The front and rear tuck under parking areas are large and have ample ceiling height. These areas may offer opportunities for accessory dwelling unit development. Buyers are encouraged to verify the potential here with the City of Los Angeles.

# PROPERTY LOCATION

1513 Arlington Ave. is located in the Arlington Heights neighborhood of Los Angeles, a centrally located residential community known for its accessibility to major employment centers and vibrant surrounding neighborhoods.

The property is situated near the intersection of Arlington Avenue and Pico Boulevard, providing tenants with convenient access to retail, restaurants, and neighborhood amenities. The area offers strong connectivity throughout Los Angeles with quick access to the 10 Freeway and several major arterial streets including Venice Boulevard, Pico Boulevard, and Washington Boulevard.

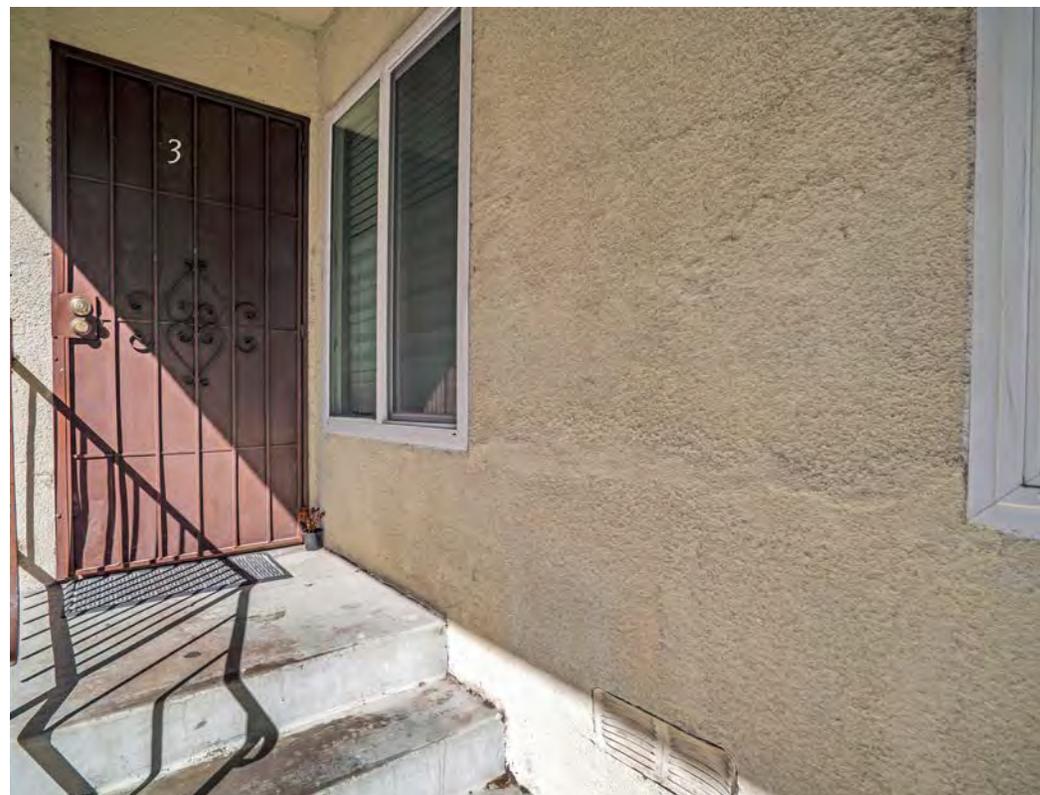
Residents benefit from the property's central location, allowing easy commuting to Downtown Los Angeles, Koreatown, West Los Angeles, Beverly Hills, Hollywood and the greater Los Angeles metropolitan area. The neighborhood continues to attract renters seeking affordable housing options within close proximity to major job centers and lifestyle amenities.



EXTERIOR PHOTOS



EXTERIOR PHOTOS



INTERIOR PHOTOS



AERIAL PHOTOS



FACING NORTH



FACING SOUTH



FACING WEST



FACING EAST

# MARKET OVERVIEW

## LOS ANGELES METRO APARTMENT MARKET OVERVIEW

The Los Angeles metropolitan apartment market is one of the largest and most supply-constrained rental markets in the United States. Demand for rental housing remains strong due to high homeownership costs, limited developable land, and a large renter population. However, recent years have seen moderating rent growth and rising vacancy as new supply has entered the market and economic growth has slowed.

Los Angeles maintains a vacancy rate of 5.7% that is significantly lower than the national average of 8.5%, ranking sixth among the top 20 major metropolitan areas for lowest vacancy. Notably, six of the top 20 metros with the lowest vacancy are in California; however, Los Angeles ranks in the middle within this group. Orange County (4.1%), San Francisco (4.6%), and San Jose (4.6%) all report tighter vacancy compared to Los Angeles. San Diego (5.9%) and East Bay (6.2%) both trail Los Angeles.

Average asking rent growth has slowed, hovering at or below 1% since 2023. This follows the national trend of growth, flattening around 1-2% for the past few years after a record run of growth during 2021, when rents peaked at 6.4% growth year over year for Los Angeles and 9.4% for the nation.

Over 10,000 new units were delivered during the past 12 months, slightly above the five-year average of 10,000 units/year. However, construction starts and the number of units under construction have been on the decline in recent years, as interest rates have made access to equity and debt more difficult to obtain. Los Angeles has had more modest development activity than most other markets nationally, given high development costs, anti-density politics, and an extensive permitting process

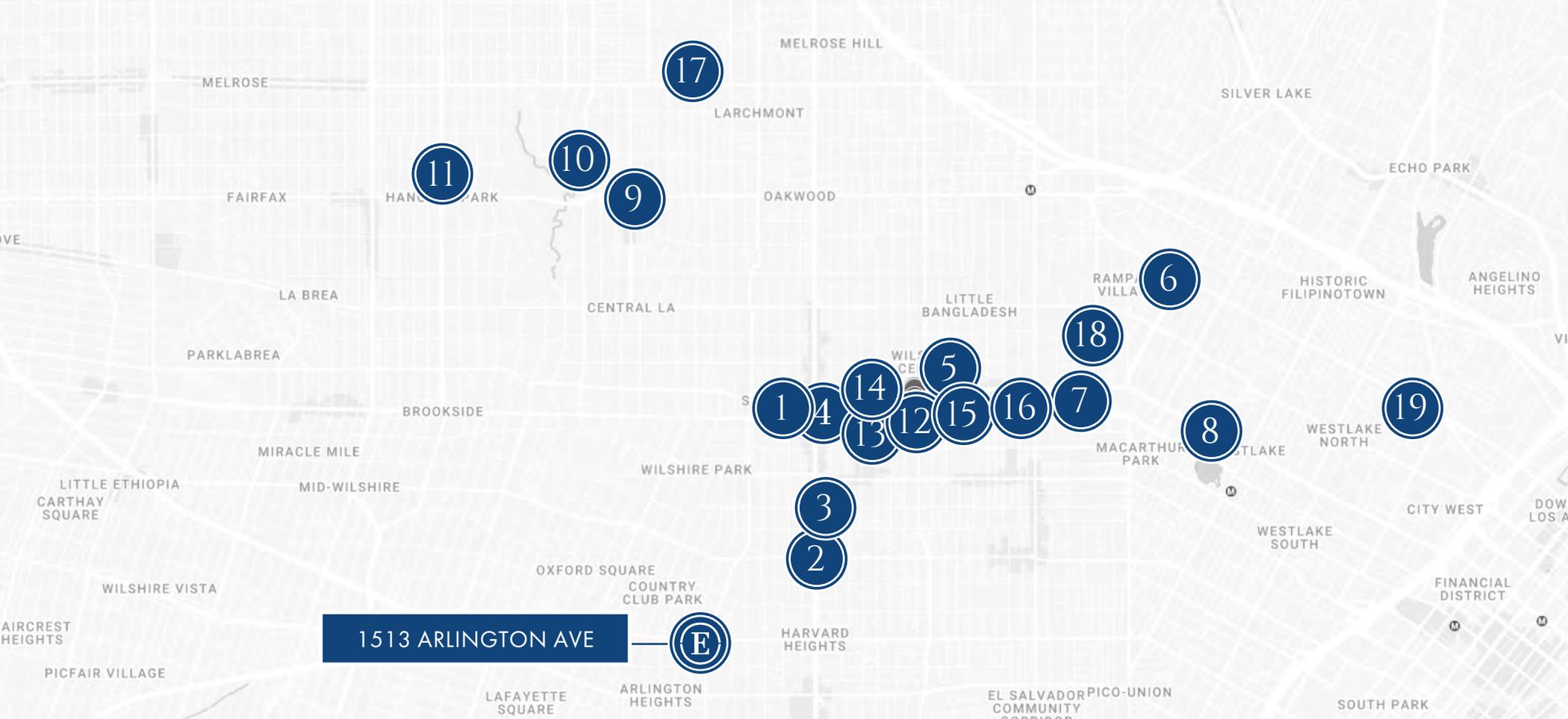
## MID-CITY LOS ANGELES OVERVIEW

Mid-City Los Angeles is one of the most centrally located and rapidly evolving rental markets in the region. Positioned between Downtown Los Angeles and the Westside, the neighborhood offers convenient access to major employment centers and transportation corridors.

The area has experienced increasing interest from investors and renters due to its relative affordability compared to neighboring communities such as Culver City, West Adams, and Koreatown. The neighborhood provides a diverse mix of restaurants, retail centers, and cultural amenities while maintaining strong connectivity to employment hubs throughout Los Angeles.

Mid-City continues to experience steady rental demand due to its central location, proximity to major transit routes, and growing population of young professionals and families seeking well located housing options.





### Nearby Places of Interest

1. Wiltern Theater - 3790 Wilshire Blvd, Los Angeles, CA 90010
2. Koreatown Galleria - 3250 W Olympic Blvd #400, Los Angeles, CA 90006
3. Koreatown Plaza - 928 S Western Ave, Los Angeles, CA 90006
4. Aroma Wilshire Center - 3680 Wilshire Blvd #301, Los Angeles, CA 90010
5. The Line Hotel - 3515 Wilshire Blvd, Los Angeles, CA 90010
6. Chapman Plaza - 3465 W 6th St, Los Angeles, CA 90020
7. Southwestern Law School - 3050 Wilshire Blvd, Los Angeles, CA 90010
8. MacArthur Park - 2230 W 6th St, Los Angeles, CA 90057
9. Larchmont Village - 219 N Larchmont Blvd, Los Angeles, CA 90004
10. Wilshire Country Club - 301 N Rossmore Ave, Los Angeles, CA 90004
11. Hancock Park - 301 Highland Ave, Los Angeles, CA 90036

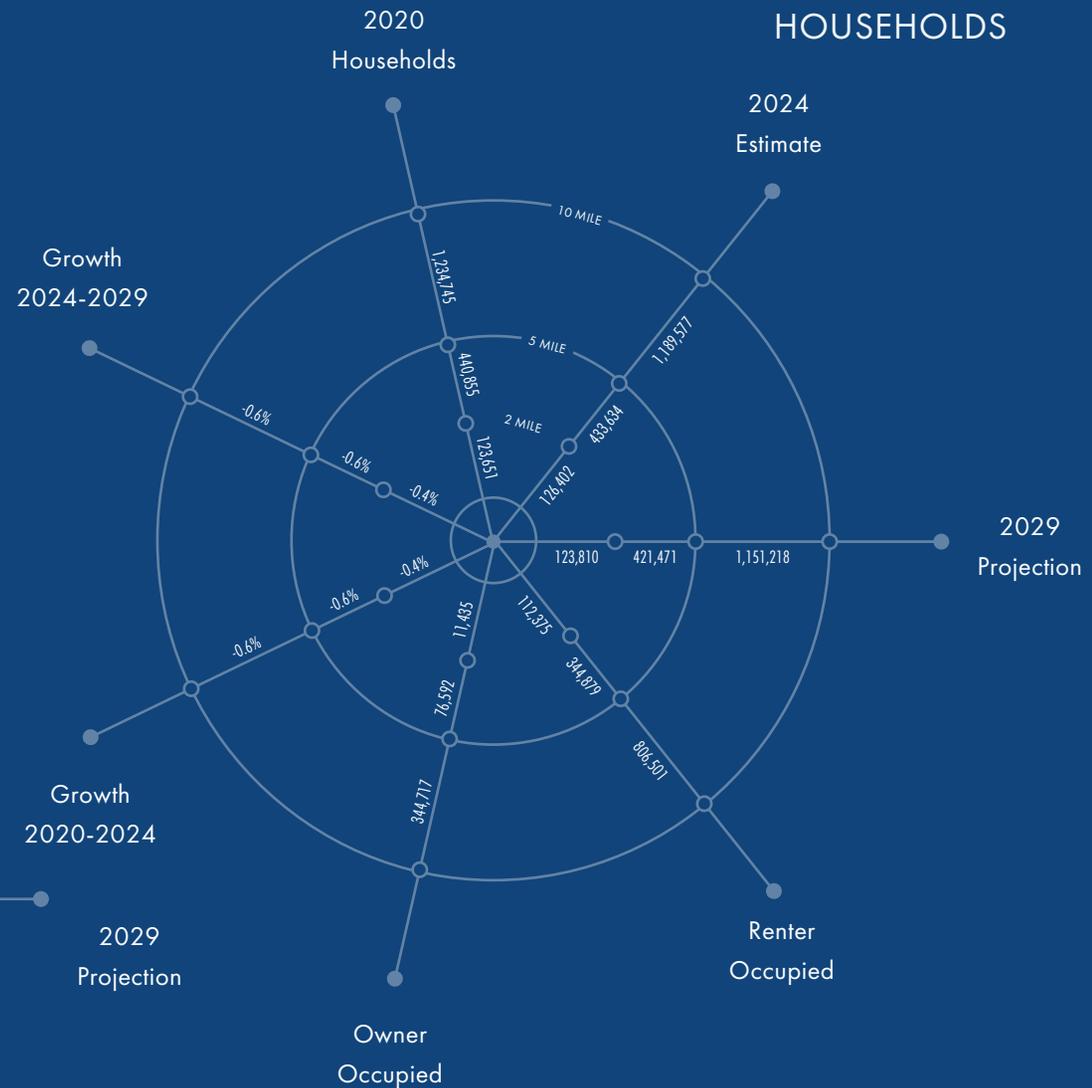
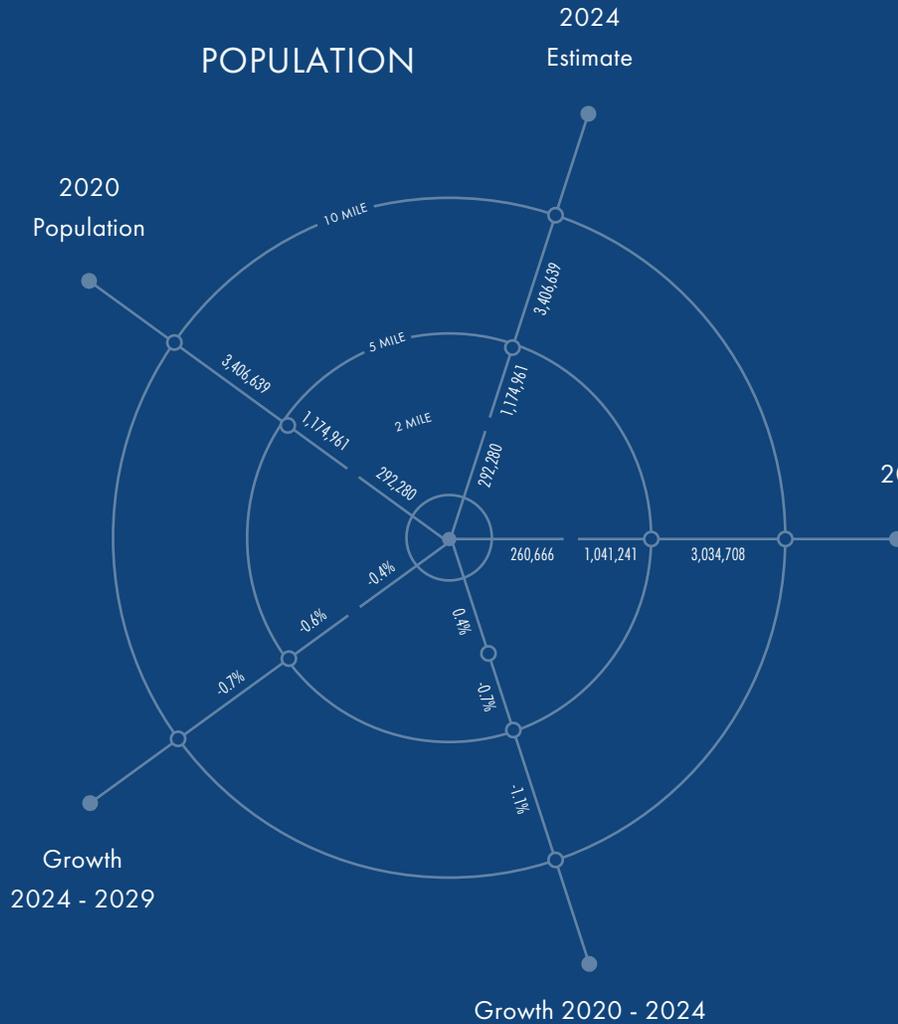
### Major Employers

12. BBCN Bancorp - 3600 Wilshire Blvd Suite 100-A, Los Angeles, CA 90010
13. Hanmi Financial - 3660 Wilshire Blvd Ste 103, Los Angeles, CA 90010
14. Jamison Properties - 3600 Wilshire Blvd # 800, Los Angeles, CA 90010
15. Asiana Airlines - 3530 Wilshire Blvd #1700, Los Angeles, CA 90010
16. Children's Hospital Los Angeles - 3250 Wilshire Blvd Suite #500, Los Angeles, CA 90010
17. Paramount Studios - 5400 Melrose Ave, Los Angeles, CA 90038
18. USC - 500 S Virgil Ave #101, Los Angeles, CA 90020
19. County of Los Angeles - 3530 Wilshire Blvd #700, Los Angeles, CA 90010

# DEMOGRAPHICS

## 1513 Arlington Ave

Los Angeles, CA 90019



<p><b>\$52,760</b></p> <p>Median Household Income (2 Mile)</p>	<p><b>\$77,796</b></p> <p>Avg Household Income (2 Mile)</p>	<p><b>INCOME</b></p>
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# FINANCIAL SUMMARY

# FINANCIAL SUMMARY

## PROPERTY HIGHLIGHTS

PRICE	\$1,575,000
PRICE PER UNIT	\$175,000
PRICE PER SF	\$269
CURRENT NOI	\$113,643
PRO FORMA NOI	\$155,893
CURRENT CAP RATE <sup>(1)</sup>	7.22%
PRO FORMA CAP RATE	9.90%
CURRENT GRM <sup>(1)</sup>	8.8x
PRO FORMA GRM	6.8x

## PROPERTY SUMMARY

YEAR BUILT	1963
TOTAL UNITS	9
BUILDING AREA	5,857 SF
APN	5159-004-017
LAND AREA*	7,502 SF
ZONING*	LARD 1.5
PARKING	13 spaces

## RENT ROLL SUMMARY

Current						Pro Forma				
No.Units	Floor Plan	Avg SF	Avg. In Place Rent	Ave Rent PSF	Total Monthly Income	Loss To Lease	Avg. Pro Forma Rent	Avg Rent PSF	Total Monthly Income	
2	Studio	N/A	\$1,717	N/A	\$3,434	\$16	\$1,725	N/A	\$3,450	
5	1B+1BA	N/A	\$1,624	N/A	\$8,122	\$1,878	\$2,000	N/A	\$10,000	
2	2B+1BA	N/A	\$1,487	N/A	\$2,974	\$2,376	\$2,675	N/A	\$5,350	
Total/WTD Avg.		9	5,857	\$1,614	\$2.48	\$14,530	\$4,270	\$2,089	\$3.21	\$18,800
Gross Potential Income					\$174,358	\$51,242			\$225,600	

(1) Current Cap Rate and GRM assume that vacant unit 5 is leased at market rent

## OPERATING STATEMENT SUMMARY

Revenue		In-Place	Pro Forma		
Gross Potential Rent		\$174,358	\$225,600		
Vacancy	3.0% of GPR		(6,768)		
Net Rental Income		\$174,358	\$218,832		
Parking Income	Estimated	2,400	2,400		
Laundry Income	Estimated	1,584	1,584		
RUBS Income	Estimated	1,440	1,440		
Effective Gross Income		\$179,782	\$224,256		
Estimated Expenses		In-Place	\$PSF	Pro Forma	\$PSF
Administrative	Estimated	\$900	\$0.15	\$900	\$0.15
Repairs & Maintenance	Estimated	4,500	\$0.77	4,500	\$0.77
Turnover Expense	Estimated	1,800	\$0.31	1,800	\$0.31
Management Fee	5.0% of EGI	8,989	\$1.53	11,213	\$1.91
Utilities	Estimated	19,350	\$3.30	19,350	\$3.30
Contract Services	Estimated	1,800	\$0.31	1,800	\$0.31
Taxes	1.20% of Sale Price	18,900	\$3.23	18,900	\$3.23
Insurance	Estimated	8,100	\$1.38	8,100	\$1.38
CapEx Reserves	Estimated	1,800	\$0.31	1,800	\$0.31
Total Expenses		\$66,139	\$11.29	\$68,363	\$11.67
Net Operating Income		\$113,643	\$155,893		
Expense Ratio (% of EGI)		37%	30%		



## RENT ROLL

Current						Pro Forma			
Unit	Occupied/Vacant <sup>(1)</sup>	Unit Type	Unit Size	Current Rent	Scheduled Gross Income	Current Rent PSF	Market Rent	Market Rent PSF	Loss To Lease
#1	Occupied	1B+1BA	N/A	\$1,885	\$22,620	N/A	\$2,000	N/A	\$115
#2	Occupied	1B+1BA	N/A	\$1,292	\$15,504	N/A	\$2,000	N/A	\$708
#3	Occupied	1B+1BA	N/A	\$1,257	\$15,085	N/A	\$2,000	N/A	\$743
#4	Occupied	2B+1BA	N/A	\$1,598	\$19,175	N/A	\$2,675	N/A	\$1,077
#5	Vacant	Studio	N/A	\$1,725	\$20,700	N/A	\$1,725	N/A	\$0
#6	Occupied	Studio	N/A	\$1,709	\$20,507	N/A	\$1,725	N/A	\$16
#7	Occupied	2B+1BA	N/A	\$1,376	\$16,512	N/A	\$2,675	N/A	\$1,299
#8	Occupied	1B+1BA	N/A	\$1,894	\$22,727	N/A	\$2,000	N/A	\$106
#9	Occupied	1B+1BA	N/A	\$1,794	\$21,528	N/A	\$2,000	N/A	\$206
Total /Average		9	5,857	\$14,530	\$174,358	\$2.48	\$18,800	\$3.21	\$4,270

LTL 29.4%

(1) Assume that vacant unit 5 is leased at market rent



1



2



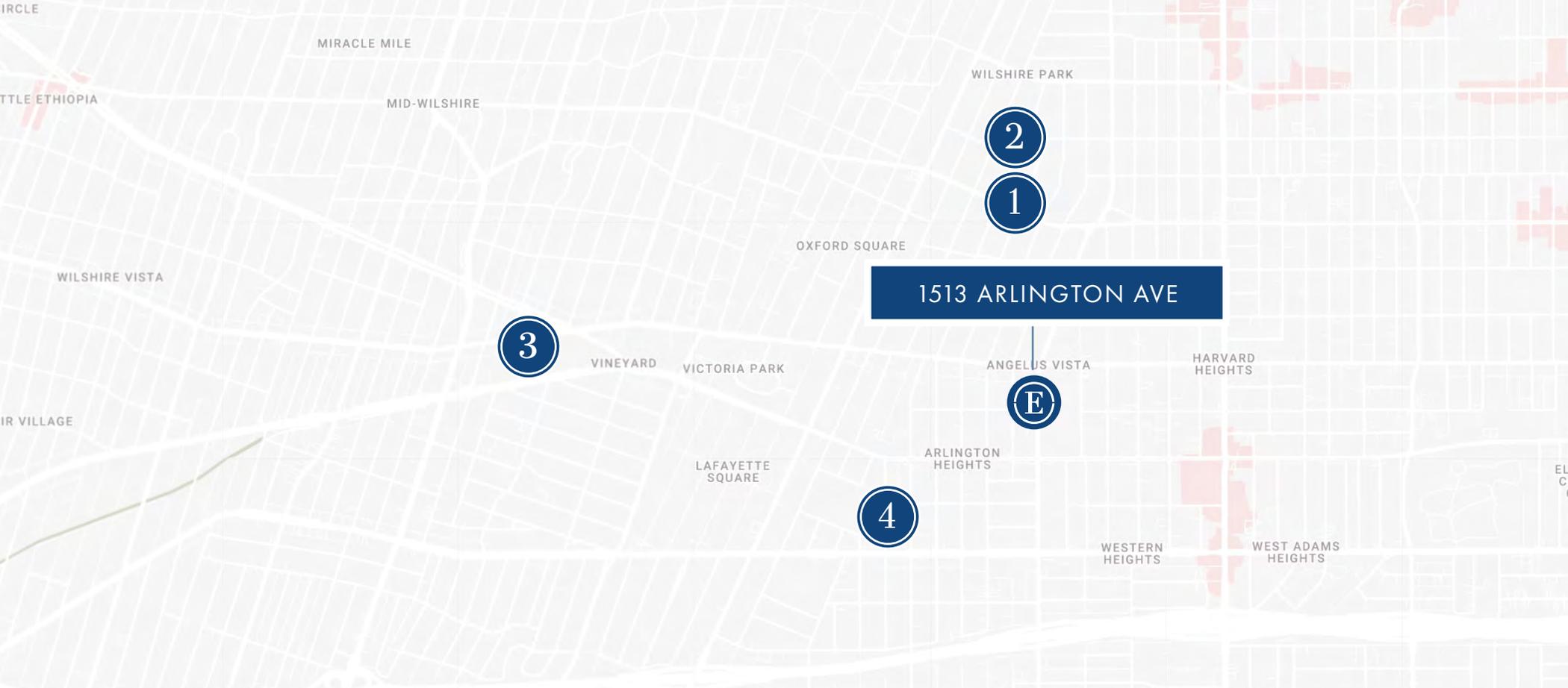
3



4

## SALES COMPARABLES SUMMARY

Property Address	City	Zip Code	Yr Built	Sale Date	Sale Price	Cap Rate	GRM	\$ PSF	\$ Per Unit	Bldg. SF	Avg. Unit SF	# Of Units
1046 S Norton Ave.	Los Angeles	90019	1962	Oct-2025	\$2,000,000	5.35%	11.2	\$252	\$222,222	7,952	884	9
933 S Norton Ave.	Los Angeles	90019	1958	Aug-2025	\$1,744,000	4.77%	11.3	\$228	\$174,400	7,652	765	10
4777 San Vicente Blvd.	Los Angeles	90019	1954	Jun-2025	\$1,475,000	N/A	10.8	\$266	\$184,375	5,540	693	8
1714 7th Ave.	Los Angeles	90019	1949	Mar-2025	\$1,105,000	5.05%	12.7	\$366	\$184,167	3,018	503	6
<b>Total/Average</b>					<b>6,324,000</b>	<b>5.07%</b>	<b>11.4</b>	<b>\$262</b>	<b>\$191,636</b>	<b>24,162</b>	<b>732</b>	<b>33</b>
1513 Arlington Ave					\$1,575,000	7.22%	8.8	\$269	\$175,000	5,857	651	9



1513 ARLINGTON AVE



1046 S NORTON AVE,  
LOS ANGELES CA 90019



933 S NORTON AVE,  
LOS ANGELES CA 90019



4777 SAN VICENTE BLVD,  
LOS ANGELES CA 90019



1714 7TH AVE,  
LOS ANGELES CA 90019



## RENT COMPARABLES SUMMARY

Address	Unit Type	Rent	SF	Comments
1732 Crenshaw Blvd.	Studio	\$1,700	N/Av	Each unit features a functional layout, elegant finishes, a private bathroom, and plenty of natural light. They also include brand-new mini split A/C systems, perfect for maintaining a comfortable temperature year-round. Located in a vibrant and rapidly growing neighborhood, you'll be just minutes away from shops, restaurants, public transportation, and everything you need.
1706 Arlington Ave.	Studio	\$1,695	575	"Fully Remodeled charming courtyard studio apartment for rent. Pictures do not do it justice. The apartment has a stair case leading to the dressing area and bathroom. Built in desk makes it easy to have a home office. Location is off Venice Blvd and easy jump on the 10 freeway.  All new Kitchen and floors."
4520 Edgewood Pl	Studio	\$1,750	550	Renovated Furnished Bachelor Suite (4522 1/2 Unit #) in Mid-City with high end finishes including hardwood and porcelain tile flooring. Separate eat-in kitchen with stainless steel appliances and granite countertops. Full bathroom with tub. Closed door dressing area with plenty of closet space and drawers. Built in vanity. Walk-in closet. Air conditioning. Includes electric, water, trash and WIFI. Four-unit single story building. Two steps to entry. Quiet unit in the rear of the building.
3310 W 15th St.	1B+1BA	\$1,975	900	Beautiful, quiet and clean one bedroom apartment unit. Newly remodeled upstairs unit offering ample closet/storage space, large walk-in shower and central air and heating.
2485 Venice Blvd.	1B+1BA	\$1,900	579	Welcome to 2485 Venice Blvd, an apartment complex located in the heart of Los Angeles, CA. This property offers a range of amenities designed to enhance your living experience. Enjoy the peace of mind that comes with gated parking and a gated property, ensuring your vehicle and home are secure. The convenience of on-site laundry facilities eliminates the need for time-consuming trips to the laundromat. For those with furry friends, you'll be pleased to know that we are a pet-friendly community. We also prioritize your safety with closed circuit video monitoring, providing an extra layer of security. Plus, our online payment system makes managing your rent payments a breeze. Experi
3506 W Pico Blvd.	1B+1BA	\$2,200	700	Amazing 1 bed/1bath unit available for rent in the heart of Los Angeles. This unit features an open-concept living space with a functional layout, natural light, and a private bathroom.
3215 W 18th St.	1B+1BA	\$2,012	600	Fully renovated unit with washer/dryer in unit



## RENT COMPARABLES

Address	Unit Type	Rent	SF	Comments
3506 W Pico Blvd.	2B+1BA	\$2,800	800	Amazing 1 bed/1bath unit available for rent in the heart of Los Angeles. This unit features an open-concept living space with a functional layout, natural light, and a private bathroom. Conveniently located near public transportation, downtown LA, and local shops and dining. Ideal for a tenant seeking an affordable and centrally located home.
1507 3rd Ave.	2B+1BA	\$2,675	N/Av	Charming 2-Bedroom 1 Bathroom Apartment in a Great Los Angeles Location Welcome to your new home at 1507 3rd Ave -- a bright and inviting 2-bedroom, 1-bath apartment that blends comfort and convenience in one perfect package. Step inside to find a spacious living area filled with natural light, creating a warm and welcoming atmosphere. The kitchen offers plenty of cabinet space and all the essentials you need for easy everyday cooking. The bedroom provides a peaceful retreat with room to relax and unwind after a long day. On-site laundry facilities make life simple and stress-free. Parking will be included for \$100
1329 2nd Ave.	2B+1BA	\$2,495	1,000	Discover Los Angeles living in this bright and inviting 2-bedroom apartment located in the heart of Los Angeles' Mid-City neighborhood. This thoughtfully designed unit features an open living area, large windows for great natural light, a spacious bedroom, and a well-appointed kitchen with plenty of cabinet space, as well as LAUNDRY in unit!
1624 S St. Andrews Pl	2B+1BA	\$2,700	N/Av	Remodeled, upstairs 2bed/1bath unit. Beautiful hardwood floors, ceiling fan, fresh paint, and plenty of natural sunlight throughout. The kitchen is equipped with fridge, microwave, and stove. Washer/dryer are included within the unit, along with an AC. 1 Parking Space.

### RENT COMPARABLES SUMMARY

Unit Type	# of Units	Avg. Rent	Subject Property
Studio	3	\$1,715	\$1,725
1B+1BA	4	\$2,022	\$2,000
2B+1BA	4	\$2,668	\$2,675



1

1732 CRENSHAW BLVD,  
LOS ANGELES, CA



2

1706 ARLINGTON AVE,  
LOS ANGELES, CA



3

4520 EDGEWOOD PL,  
LOS ANGELES, CA



4

3310 W 15TH ST,  
LOS ANGELES, CA



5

2485 VENICE BVD,  
LOS ANGELES, CA



6

3506 W PICO BLVD,  
LOS ANGELES, CA



7

3215 W 18TH ST,  
LOS ANGELES, CA



8

3506 W PICO BLVD,  
LOS ANGELES, CA



9

1507 3RD AVE,  
LOS ANGELES, CA



10

1329 2ND AVE,  
LOS ANGELES, CA



11

1624 S. ST. ANDREWS PL,  
LOS ANGELES, CA





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