

VALUE-ADD MULTIFAMILY · FOR SALE

Four-Unit Investment Opportunity

1144 S KINGSLEY DR · LOS ANGELES, CA 90006

KOREATOWN · WALK SCORE 97/100 · MLS # 25593013



OFFERED AT

\$1,199,000

\$291 / SF · \$299,750 / Unit · 5.27% In-Place → 8.5% Pro-Forma Cap · Walk Score 97

4 UNITS	1922 YEAR BUILT	4,121 BUILDING SF	5,909 LOT SF	5 PARKING	LAR3 ZONING	MLS 25593013
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A long-tenured four-unit asset in the heart of Koreatown with substantial below-market rents, five on-site parking spaces, and a clean, executable path to an 8.5% pro-forma cap.

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At a Glance

List Price	NOI — In-Place / Pro-Forma	\$1,199,000
Price / Unit · / SF	Units · Mix	\$299,750 · \$291
Cap Rate — In-Place / Pro-Forma	Year Built · Zoning	5.27% / 8.5%
GRM — In-Place / Pro-Forma	APN · MLS	14.4 / 8.5

PROPERTY OVERVIEW

The Property

1144 S Kingsley Dr is a four-unit multifamily property in the heart of Los Angeles' Koreatown — a Walker's Paradise (Walk Score 97) and one of the densest, highest-demand rental corridors in the metro. The 4,121 SF improvement sits across three separate buildings on a 5,909 SF LAR3 lot with five on-site parking spaces and a strong, 3BR-weighted unit mix.

Income is in place from a long-tenured resident base, with rents sitting well below market — the core of the value-add thesis. At \$1,199,000 (\$299,750/unit, \$291/SF), the property is priced below the submarket's comparable sales with a clear, executable path to substantially higher income.

Offering Summary

List Price	\$1,199,000
Price / Unit	\$299,750
Price / SF	\$291
Cap Rate (In-Place)	5.27%
Cap Rate (Pro-Forma)	8.5%
GSI · In / Pro-Forma	\$83.6K / \$141.8K
NOI · In / Pro-Forma	\$63.2K / \$101.9K
Units	4 (9 BR / 7 BA)
Building / Lot	4,121 / 5,909 SF
Year Built · Zoning	1922 · LAR3
Parking	5 spaces
APN · MLS	5080-029-016 · 25593013

4,121

BUILDING SF

5,909

LOT SF (0.14 AC)

3

BUILDINGS

2

STORIES

5

PARKING

LAR3

ZONING

Investment Highlights

- › Substantial below-market rents — the central mark-to-market upside (~70% to market)
- › Walk Score 97 "Walker's Paradise" — transit-rich, renter-driven Koreatown
- › Five on-site parking spaces — a genuine premium in the submarket
- › LAR3 zoning — density and potential ADU upside (buyer to verify)
- › Desirable 3BR-weighted mix — two 3BR/2BA, one 2BR/2BA, one 1BR/1BA
- › \$299,750 / unit — priced below comparable Koreatown sales



1144 S Kingsley Dr ? street frontage & on-site parking

CONSTRUCTION

Building & Construction Detail

The asset is a 1922-vintage quadruplex configured across three separate buildings, two stories, of stucco over wood-frame construction. The 3BR-weighted layout and detached building configuration make units highly leasable and support flexible, turnover-based renovation.

Construction Profile

Year Built	1922
Structure Type	Quadruplex · 3 buildings
Stories	2
Build / Materials	Stucco / wood-frame
Building / Lot	4,121 / 5,909 SF
Unit Mix	9 BR / 7 BA · 4 units
Parking	5 spaces
Heat / Cooling	Heated / —
Zoning	LAR3

Building Breakdown

BUILDING	SIZE	MIX
Bldg 1	1,024 SF	2 BR / 2 BA
Bldg 2	440 SF	1 BR / 1 BA
Bldg 3	2,657 SF	6 BR / 4 BA

Recent Capital & Repairs

~\$4,650 invested Jan 2025 – Apr 2026:

New water heater	\$1,300
Paint / repair gate, window, kitchen	\$1,800
Swing gate door install	\$1,000
Kitchen sink + ceiling light	\$225
Garbage disposal	\$325
Total (16 months)	\$4,650

3 Buildings

Detached configuration · flexible reno

Stucco / Wood-Frame

1922 character construction

3BR-Weighted

Two 3BR/2BA · deep renter demand

5 On-Site

Parking — submarket premium

Construction and building data per owner and CoreLogic PropertyDetails. Cooling system not specified. Figures approximate — buyer to independently verify all square footage, systems, and condition.



Three detached buildings · 1922 stucco / wood-frame construction

PROPERTY PHOTOS



Photographs reflect current, un-renovated condition — illustrating the value-add opportunity.

FINANCIALS & RENT ROLL

Investment Overview

List Price	\$1,199,000
Price / Unit	\$299,750
Price / SF	\$291

Operating Data

	IN-PLACE	PRO-FORMA
Gross Scheduled Income	\$83,553	\$141,780
Operating Expenses	(\$20,384)	(\$39,900)
Net Operating Income	\$63,169	\$101,880
Cap Rate	5.27%	8.5%
GRM	14.4	8.5

Current Rent Roll

UNIT	TYPE	RENT/MO	STATUS
1144½ — Unit 1	1 BR / 1 BA	\$1,335	Occupied
1146½ — Unit 2	2 BR / 2 BA	\$2,114	Occupied
1146 — Unit 3	3 BR / 2 BA	\$2,250	Occupied
1144 — Unit 4	3 BR / 2 BA	\$1,263	Room vacant
Total — 4 Units	9 BR / 7 BA	\$6,963	\$83,553/yr

In-place collections average ~\$1,740 per unit — well beneath Koreatown market rents of \$2,200–\$3,495 by unit type. The gap is the opportunity: capture the vacant room in Unit 4 immediately, renovate on turnover, and reposition rents toward market.

Market Rent Benchmarks — 90006

\$2,200 1 BR — MARKET	\$2,625 2 BR — MARKET	\$3,495 3 BR — MARKET	~\$1,740 CURRENT AVG / UNIT	~70% UPSIDE TO MARKET
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In-place expenses reflect property taxes (\$19,384) plus ~\$1,000 other. Pro-forma reflects market rents (current 90006 unit-type data, May 2026) on a stabilized operating-expense load; achievable rents depend on renovation scope. All figures estimated — buyer to verify.



Current, un-renovated condition ? the value-add basis

OPERATING DATA

Annual Expenses & Tax Detail

Expense Summary

	IN-PLACE	PRO-FORMA
Property Taxes	\$19,384	\$19,384
Special Assessments	\$641	\$641
Other / Reserves	~\$359	~\$19,875
Total Operating Expenses	\$20,384	\$39,900

Tenants pay their own utilities. Stabilized pro-forma load reflects management, maintenance, insurance and reserves on repositioned income.

Repairs & Maintenance

~\$4,650 invested over 16 months (Jan 2025–Apr 2026), including a new water heater, gate and door work, kitchen repairs, and appliances — a well-maintained, low-deferred-maintenance basis.

Property Tax History

YEAR	TOTAL TAX
2023	\$18,809
2024	\$19,174
2025	\$19,384
2025 Assessed Value	\$1,578,455
Special Assessments / Yr	\$641.41

Includes "Safe Clean Water" and "LA Stormwater" special assessments (Water Tax District: Southern California).

Vacancy & Lease-Up Upside

Current physical vacancy is a single room (Room 1 of Unit 4, the upper by-the-room unit); all other units are 100% occupied. Comparable rooms rent ~\$623–\$640/mo, representing ~\$7,680/yr of immediately capturable income on day-one lease-up.

\$63,169

In-place NOI

\$101,880

Pro-forma NOI

~\$7,680

Day-one room lease-up

\$641

Annual special assessments

Expense and tax figures per owner statements and the LA County Assessor. Approximate and provided for analysis only; buyer to independently verify.



Secure gated entry, garage & grounds

THE OPPORTUNITY

A Rare Value-Add in the Heart of Koreatown

1144 S Kingsley offers what investors look hardest for and rarely find: durable in-place income paired with one of the clearest mark-to-market stories in Central LA. Current rents average roughly \$1,740 per unit — a fraction of the \$2,200–\$3,495 that comparable Koreatown units command — leaving a large, capturable spread for an owner willing to execute a measured renovation and lease-up plan.

The plan is simple and proven: lease the vacant room in Unit 4 on day one, renovate interiors on natural turnover, and move rents toward market while preserving the building's 1922 character. Five on-site parking spaces and a 3BR-weighted mix make the units highly leasable to Koreatown's deep renter base.

Upside Drivers

- › Mark-to-market rents — the primary value-creation lever (~70% to market)
- › Immediate lease-up of the vacant room in Unit 4 (~\$7,680/yr)
- › LAR3 density / ADU potential on a 5,909 SF lot (buyer to verify)
- › Renovation runway across all four units

Why Koreatown, Why Now

- › Walk Score 97 — transit-rich, walkable, structurally low vacancy
- › ~1,700 units added in 2024 with metro-leading absorption
- › Projected 8–12% rent growth through 2025; ~8% home-value appreciation over two years
- › ULA "mansion tax" does not apply below \$5M — full proceeds preserved

5.27%

IN-PLACE CAP

8.5%

PRO-FORMA CAP

~70%

RENT UPSIDE TO MARKET

97

WALK SCORE



A long-tenured Koreatown four-unit with mark-to-market upside

SALES COMPARABLES

Recent four-unit sales in the 90006 / Koreatown corridor bracket the subject between distressed and fully renovated product. At \$291/SF, 1144 S Kingsley is priced within the value-add band and below the average comparable of \$339/SF — and far below the renovated benchmark of \$437/SF, which is precisely the value a buyer can build toward.

PROPERTY	STATUS	BUILT	SF	PRICE	\$/SF	NOTE
1144 S Kingsley Dr (Subject)	Offered	1922	4,121	\$1,199,000	\$291	Value-add · in-place income
951 S Ardmore Ave	Sold Aug 2024	1922	3,888	\$1,700,000	\$437	Fully remodeled, vacant
1103 S Hobart Blvd	Sold Nov 2024	1962	3,303	\$1,130,000	\$342	Lender-owned, as-is
200 N Mariposa Ave	Sold Apr 2024	1961	4,922	\$1,350,000	\$274	Vacant · ADU (SB 1211)
2625 San Marino St	Active / Pending	1916	~4,600	\$1,395,000	~\$303	Below-market · value-add

<p>\$1.13–1.70M</p> <p>COMP SALE RANGE</p>	<p>\$1.39M</p> <p>AVG COMP PRICE</p>	<p>\$274–\$437</p> <p>PSF RANGE</p>	<p>\$339</p> <p>AVG COMP PSF</p>
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Comparable data sourced from MLS, Redfin, Zillow, and public records. Figures are approximate and provided for analysis only; buyer to independently verify.



Exterior & site ? value-add product in the 90006 corridor

DEMOGRAPHICS

58,229

POPULATION

20,205

HOUSEHOLDS

\$51,998

MEDIAN HH INCOME

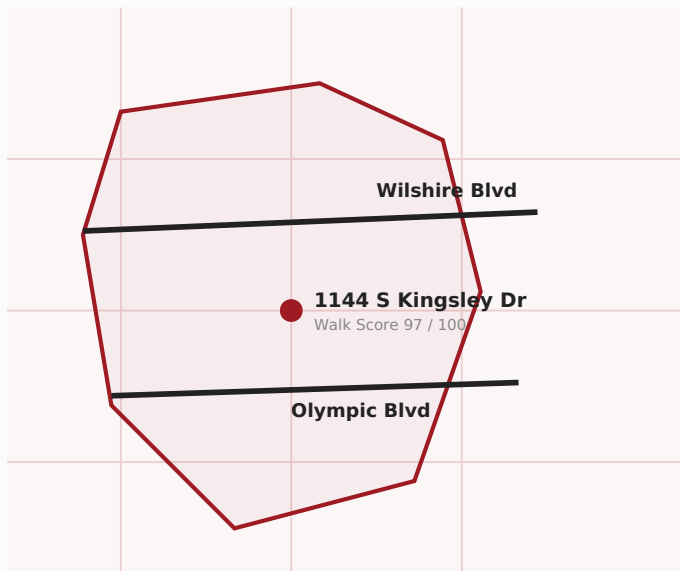
36.8

MEDIAN AGE

Koreatown • ZIP 90006

A dense, renter-dominated submarket in Central Los Angeles, anchored by Wilshire and Olympic Boulevards. Average 2.79 persons per household; consistent demand and structurally low vacancy underpin the rental thesis.

NEIGHBORHOOD MAP



Area Snapshot

Population	58,229
Households	20,205
Persons / Household	2.79
Median HH Income	\$51,998
Median Age	36.8
Median Home Value	\$973K
Walk Score	97 / 100
New Units Added '24	~1,700

Renter-dominated

Structurally low vacancy submarket

~1,700 units

Added in 2024 · strong absorption

8-12%

Projected rent growth · 2025

Demographic figures from U.S. Census / ACS via california-demographics.org, unitedstateszipcodes.org, uspopulation.org; neighborhood data from CoreLogic PropertyDetails (median home value \$973,379, rating 10/10). U.S. median HH income ~\$80,734 for reference. Figures approximate; buyer to independently verify.

LOCATION & MARKET

<p>97/100 WALK SCORE</p>	<p>Metro RAIL & BUS ACCESS</p>	<p>Wilshire & OLYMPIC CORRIDOR</p>	<p>Central LA MINS TO DTLA & HOLLYWOOD</p>
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Koreatown • Central Los Angeles

The property sits in Koreatown — a Walker’s Paradise (Walk Score 97) and one of LA’s densest, most dynamic rental submarkets, anchored by Wilshire and Olympic Boulevards, Metro rail and bus lines, and a deep base of dining, retail, and employment. Its central location and overwhelmingly renter demographics drive consistent demand and structurally low vacancy.

The neighborhood has posted sustained absorption and rent growth, with home values appreciating ~8% over the past two years — supporting both income growth and long-term value retention for well-located multifamily.

Market Snapshot

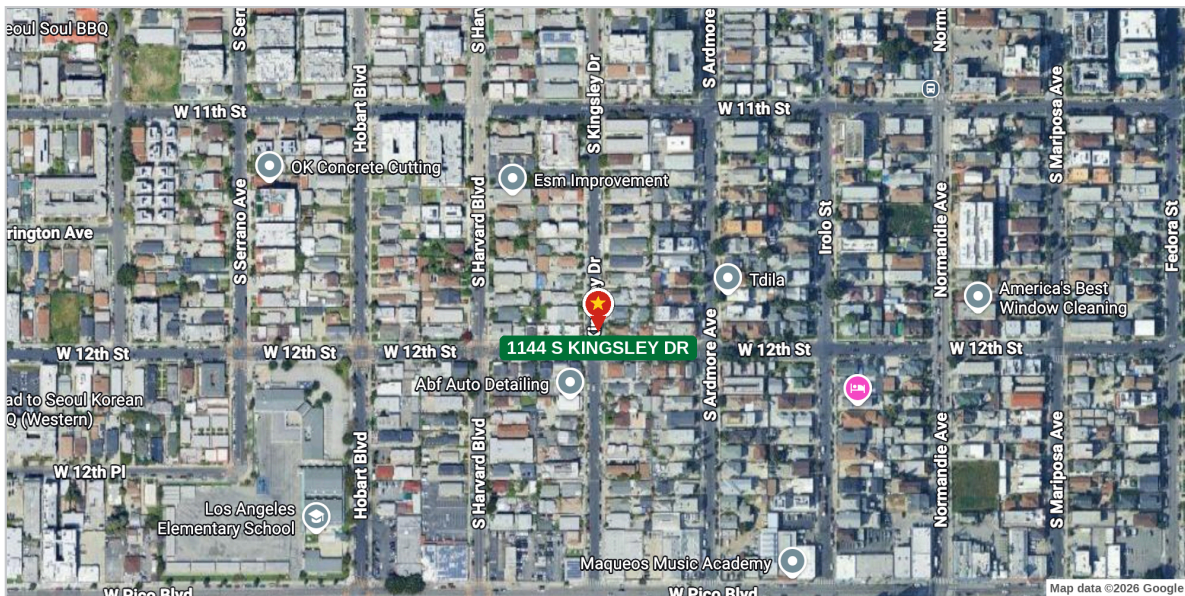
Walk Score	97 / 100
Median Home Value	\$973K
2-Yr Appreciation	~8%
Avg Days on Market	49 days
Proj. Rent Growth '25	8–12%
New Units Added '24	~1,700

Economic Indicators — Los Angeles Metro

Los Angeles–Long Beach–Anaheim CPI-U (All Items) rose **+3.6% YoY** for the 12 months ending May 2026, with core inflation moderating to +2.5% — a backdrop that supports continued rent growth while keeping the value-add basis attractive.

<p>+3.6% CPI-U ALL ITEMS YoY</p>	<p>+2.5% CORE (EX FOOD/ENERGY)</p>	<p>+2.6% SHELTER</p>	<p>+3.5% FOOD</p>	<p>+18.0% ENERGY</p>
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CPI data: U.S. Bureau of Labor Statistics, Los Angeles–Long Beach–Anaheim CPI-U, 12 months ending May 2026. Market metrics per MLS, CoreLogic, and public sources; approximate and subject to verification.



Aerial ? 1144 S Kingsley Dr in the Koreatown retail core

UTILITIES & ZONING

Utilities, Zoning & Financing

Utilities

Electricity	Tenant pays
Gas	Tenant pays
Water	Tenant pays
Water Tax District	So. California

"Safe Clean Water" and "LA Stormwater" special assessments appear on the tax bill (~\$641/yr total). Tenant-paid utilities reduce owner expense exposure.

Zoning Analysis

Zoning	LAR3
Use	Multifamily Residential
Lot	5,909 SF (0.14 ac)
APN	5080-029-016

LAR3 is a higher-density multifamily designation supporting density and potential ADU development on the 5,909 SF lot. Entitlement and feasibility to be confirmed by buyer with the City of Los Angeles.

Proposed Financing

The asset is well-suited to **conventional financing** given in-place income from a long-tenured resident base and a clear path to stabilized, market-rate cash flow. A four-unit residential profile keeps the property eligible for residential (1–4 unit) loan programs, broadening the buyer pool relative to 5+ unit commercial product.

Loan Type	Conventional
Asset Class	1–4 Unit Residential
Down Payment (50%)	\$599,500
New 1st Trust Deed	\$599,500
Interest Rate (indicative)	7.50%
In-Place NOI	\$63,169
Pro-Forma NOI	\$101,880

Financing structure is illustrative only and does not constitute a commitment or offer of credit. Buyer to confirm zoning, utilities, assessments, and loan terms independently.

Tenant-Paid

All utilities · low owner exposure

LAR3

Density / ADU upside (verify)

Conventional

1–4 unit financing eligible

Below \$5M

No ULA transfer tax

DISCLAIMER

Confidentiality & Disclosures

This Offering Memorandum is a confidential document intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of 1144 S Kingsley Dr, Los Angeles, CA 90006 (the "Property").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive, or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and the listing brokers, and are therefore subject to material variation.

All figures — including rents, square footage, income, expenses, cap rate, taxes, assessments, and comparables — are derived from sources deemed reliable (including MLS, CoreLogic, the LA County Assessor, the U.S. Census/ACS, the U.S. Bureau of Labor Statistics, and the Owner) but are not guaranteed and have not been independently verified. This material is not a licensed appraisal. The Owner and Cindy Chin Realty / Real Rise OC make no representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents.

Prospective buyers should conduct their own due diligence and independently verify all information — including zoning, ADU feasibility, utilities, condition, rent control / RSO applicability, and financing — with appropriate professionals before transacting. By receipt of this Memorandum, you agree that this Memorandum and its contents are confidential, that you will hold and treat it in the strictest confidence, and that you will not disclose its contents to any other entity without the prior written authorization of the Owner.

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