ALTMAN APARTMENTS LLC

Los Angeles Multifamily Portfolio

7 Assets · 171 Income Units · 55,805 SF

$27,999,000

OFFERING MEMORANDUM — PORTFOLIO SALE

ALTMAN
APARTMENTS

Portfolio Summary

$27,999,000	7	171	55,805 SF	6.56%	7.29%
TOTAL PRICE	ASSETS	INCOME UNITS	RENTABLE AREA	IN-PLACE CAP	PRO-FORMA CAP

● **Seven-Asset, $28M Central-LA Multifamily Portfolio:** An assembled Los Angeles collection totaling **$27,999,000** across seven renovated and repositioned assets — **171 income units** and **55,805 rentable SF** under single ownership.

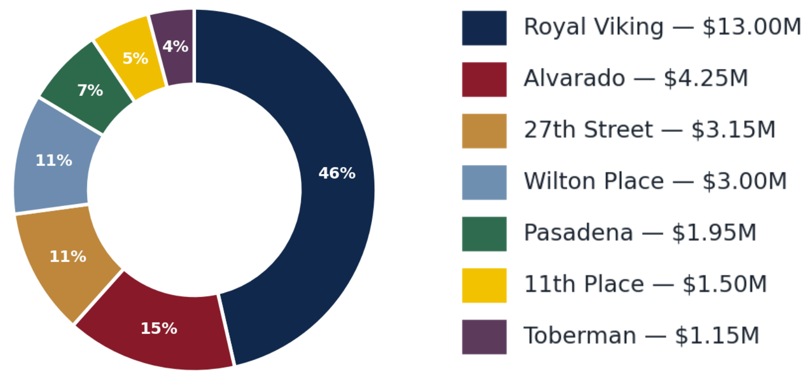
● **Blended 6.56% In-Place / 7.29% Pro-Forma Yield:** Aggregate net operating income of **$1,837,684** in place rising to **$2,041,073** — a durable central-LA cash-flow base with mark-to-market and repositioning upside.

● **Balanced Stabilized + Value-Add Mix:** Cash-flowing, renovated core assets (Royal Viking, Alvarado, 27th Street, Wilton) paired with higher-yield value-add plays (Pasadena, 11th Place, Toberman).

● **Irreplaceable, Transit-Rich Footprint:** Westlake, Hollywood, Pico-Union, Historic South Central, DTLA-South Park and Lincoln Heights — dense, renter-dominated submarkets with deep, budget-oriented demand.

● **Scale — or Flexibility:** Acquire the entire portfolio for operating scale and efficiency, or select individual assets; the Seller will consider both structures.

PRICE ALLOCATION BY ASSET



Aggregate NOI $1,837,684 in-place → $2,041,073 pro forma | Blended GRM 8.10 | $502/SF

Exclusively Marketed by:

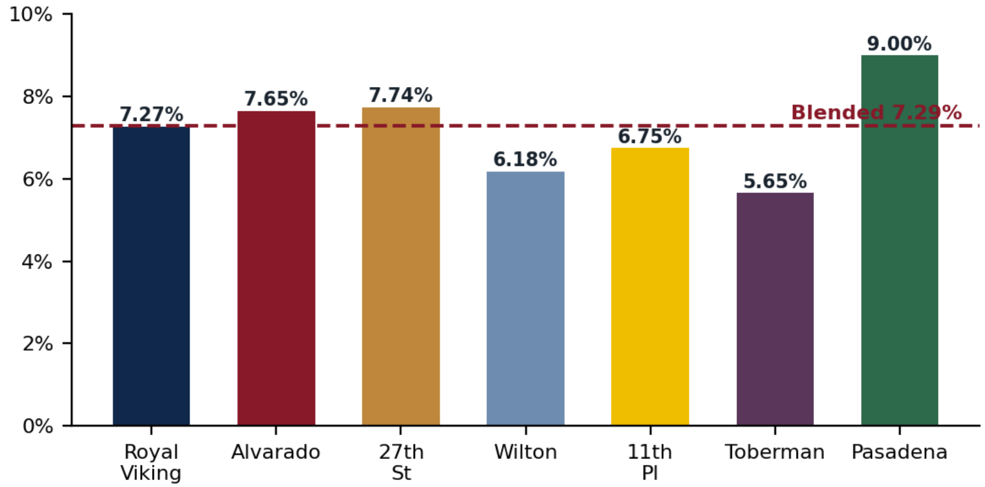
Logan Altman — Altman Apartments LLC

(310) 903-0222 · logan@altmanapartments.com · CalDRE # 01965826

Portfolio at a Glance

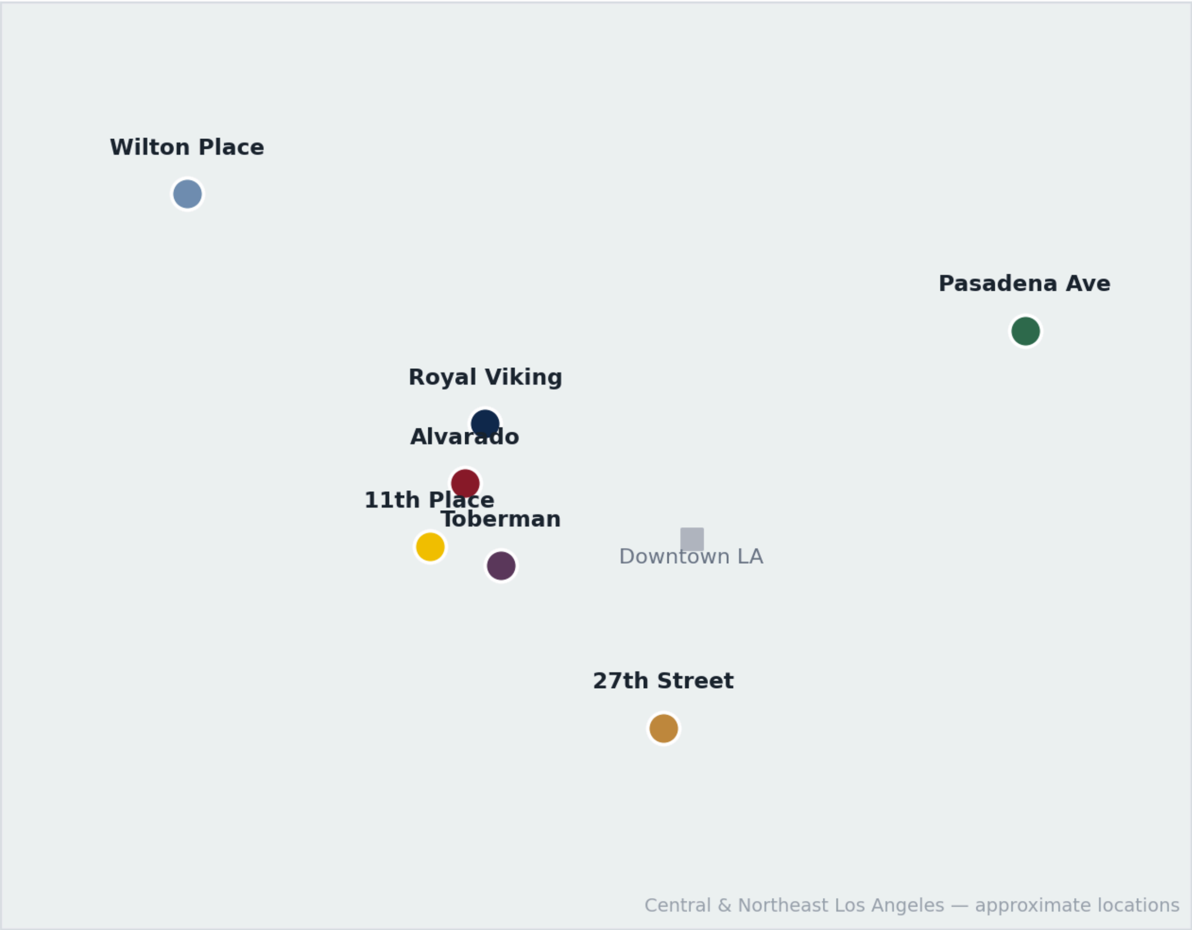
#	PROPERTY	SUBMARKET	UNITS	SF	PRICE	$/SF	NOI (PF)	CAP (IP / PF)
01	**Royal Viking Apartments**	Westlake	62	16,386	**$12,999,000**	$793	$944,831	6.68% / 7.27%
02	**MacArthur Park Apartments**	Westlake / MacArthur Park	35	13,386	**$4,250,000**	$317	$325,143	6.63% / 7.65%
03	**27th Street Apartments**	Historic South Central / University Park	23	7,312	**$3,150,000**	$431	$243,891	6.25% / 7.74%
04	**Wilton Place Apartments**	Hollywood	12	5,154	**$3,000,000**	$582	$185,321	5.37% / 6.18%
05	**Pads on Pasadena Avenue**	Lincoln Heights / Northeast LA	22	6,348	**$1,950,000**	$307	$175,593	9.00% stab.
06	**The Victorian at 11th Place**	Pico-Union / Central LA	11	4,285	**$1,500,000**	$350	$101,297	6.10% / 6.75%
07	**Toberman House**	Pico-Union / South Park (DTLA)	6	2,934	**$1,150,000**	$392	$64,997	5.40% / 5.65%
PORTFOLIO TOTAL / BLENDED			**171**	**55,805**	**$27,999,000**	**$502**	**$2,041,073**	**6.56% / 7.29%**

Pro-Forma Cap Rate by Asset



The portfolio blends stabilized, renovated cash-flow (Wilton, Royal Viking, Alvarado, 27th Street) with higher-yield repositioning (Pasadena at a 9.00% stabilized cap; Toberman and 11th Place as boutique value-add). Aggregate in-place NOI of **$1,837,684** rises to **$2,041,073** at pro forma — a blended **6.56%** → **7.29%** cap on the **$27,999,000** asking price.

Geographic Footprint



Central & Northeast LA Concentration

All seven assets sit within the dense, transit-served core of Los Angeles — a tight operating cluster that supports shared management, staffing and vendor efficiency.

- **Westlake** — Royal Viking, Alvarado
- **Hollywood** — Wilton Place
- **Pico-Union / Central LA** — 11th Place, Toberman
- **Historic South Central** — 27th Street
- **Lincoln Heights / NELA** — Pasadena Ave

Roughly **1.3 million residents** live within five miles of the portfolio's center of gravity, in overwhelmingly renter-occupied neighborhoods.

ASSET 01 OF 07

Royal Viking Apartments

ADDRESS	**2025 W 3rd Street**
CITY / ZIP	**Los Angeles CA 90057**
SUBMARKET	**Westlake**
BUILDING SF	**16,386 SF**
UNITS	**62 units (59 residential + 3 commercial)**

FINANCIAL SNAPSHOT

PRICE	**$12,999,000**
PRICE / SF	**$793.30**
PRICE / UNIT	**$209,661**
NOI — IN PLACE	**$868,577**
NOI — PRO FORMA	**$944,831**
CAP — IN PLACE	**6.68%**
CAP — PRO FORMA	**7.27%**
GRM	**8.98**

The portfolio's flagship and income anchor: a 62-unit Westlake apartment building with three ground-floor commercial spaces, pool and roof deck, at a 6.68% in-place cap rising to 7.27% pro forma.

ASSET 02 OF 07

MacArthur Park Apartments

ADDRESS	**721–729 S Alvarado Street**
CITY / ZIP	**Los Angeles CA 90057**
SUBMARKET	**Westlake / MacArthur Park**
BUILDING SF	**13,386 SF**
UNITS	**35 units (24 residential + 11 commercial)**

FINANCIAL SNAPSHOT

PRICE	**$4,250,000**
PRICE / SF	**$317.49**
PRICE / UNIT	**$121,429**
NOI — IN PLACE	**$281,957**
NOI — PRO FORMA	**$325,143**
CAP — IN PLACE	**6.63%**
CAP — PRO FORMA	**7.65%**
GRM	**6.58**

A 35-unit mixed-use corner on Alvarado — 24 residential over 11 commercial storefronts — with a low 6.58 GRM, TOC-eligible density upside and a 6.63% in-place cap.

ASSET 03 OF 07

27th Street Apartments

ADDRESS	440 E 27th Street
CITY / ZIP	Los Angeles CA 90011
SUBMARKET	Historic South Central / University Park
BUILDING SF	7,312 SF
UNITS	23 units (all residential)

FINANCIAL SNAPSHOT

PRICE	$3,150,000
PRICE / SF	$430.80
PRICE / UNIT	$136,957
NOI — IN PLACE	$196,791
NOI — PRO FORMA	$243,891
CAP — IN PLACE	6.25%
CAP — PRO FORMA	7.74%
GRM	7.66

A 23-unit building gut-renovated in 2024 (all-new electrical, plumbing and HVAC; 5 units added) near USC — 6.25% in-place scaling to a 7.74% pro forma cap.

ASSET 04 OF 07

Wilton Place Apartments

ADDRESS	**1732 N Wilton Place**
CITY / ZIP	**Los Angeles CA 90028**
SUBMARKET	**Hollywood**
BUILDING SF	**5,154 SF**
UNITS	**12 residential + 10-space parking lot**

FINANCIAL SNAPSHOT

PRICE	**$3,000,000**
PRICE / SF	**$582.07**
PRICE / UNIT	**$250,000**
NOI — IN PLACE	**$161,148**
NOI — PRO FORMA	**$185,321**
CAP — IN PLACE	**5.37%**
CAP — PRO FORMA	**6.18%**
GRM	**10.17**

A 12-unit renovated Hollywood building paired with a separate 10-space income parking lot — an irreplaceable location with 5.37% in-place / 6.18% pro forma yield.

ASSET 05 OF 07

Pads on Pasadena Avenue

ADDRESS	**2301 Pasadena Avenue**
CITY / ZIP	**Los Angeles CA 90031**
SUBMARKET	**Lincoln Heights / Northeast LA**
BUILDING SF	**6,348 SF**
UNITS	**22 units (boutique hostel / RSO apartments)**

FINANCIAL SNAPSHOT

PRICE	**$1,950,000**
PRICE / SF	**$307.18**
PRICE / UNIT	**$88,636**
NOI — IN PLACE	**$175,593**
NOI — PRO FORMA	**$175,593**
CAP — IN PLACE	**9.00% (stab.)**
CAP — PRO FORMA	**9.00%**
GRM	**5.57**

A c.1910 boutique hostel carrying a valid LAHD RSO certificate to operate as apartments — deep repositioning upside to a 9.00% stabilized cap, with approved plans to add a private bath to every unit.

ASSET 06 OF 07

The Victorian at 11th Place

ADDRESS	**1840 W 11th Place**
CITY / ZIP	**Los Angeles CA 90006**
SUBMARKET	**Pico-Union / Central LA**
BUILDING SF	**4,285 SF**
UNITS	**6 legal units · 11 income keys**

FINANCIAL SNAPSHOT

PRICE	**$1,500,000**
PRICE / SF	**$350.06**
PRICE / UNIT	**$136,364**
NOI — IN PLACE	**$91,566**
NOI — PRO FORMA	**$101,297**
CAP — IN PLACE	**6.10%**
CAP — PRO FORMA	**6.75%**
GRM	**8.41**

A renovated 1900 Victorian operated as 6 legal units / 11 income keys, 100% leased — an efficient by-the-room model near USC at a 6.10% in-place cap.

ASSET 07 OF 07

Toberman House

ADDRESS	**1703 Toberman Street**
CITY / ZIP	**Los Angeles CA 90015**
SUBMARKET	**Pico-Union / South Park (DTLA)**
BUILDING SF	**2,934 SF**
UNITS	**5 legal units · 6 income keys**

FINANCIAL SNAPSHOT

PRICE	**$1,150,000**
PRICE / SF	**$392.00**
PRICE / UNIT	**$191,667**
NOI — IN PLACE	**$62,052**
NOI — PRO FORMA	**$64,997**
CAP — IN PLACE	**5.40%**
CAP — PRO FORMA	**5.65%**
GRM	**8.90**

A renovated 1899 corner Victorian blocks from DTLA's South Park — a boutique 5-legal-unit / 6-income-key asset at an approachable $1.15M entry.

Aggregate Financial Summary

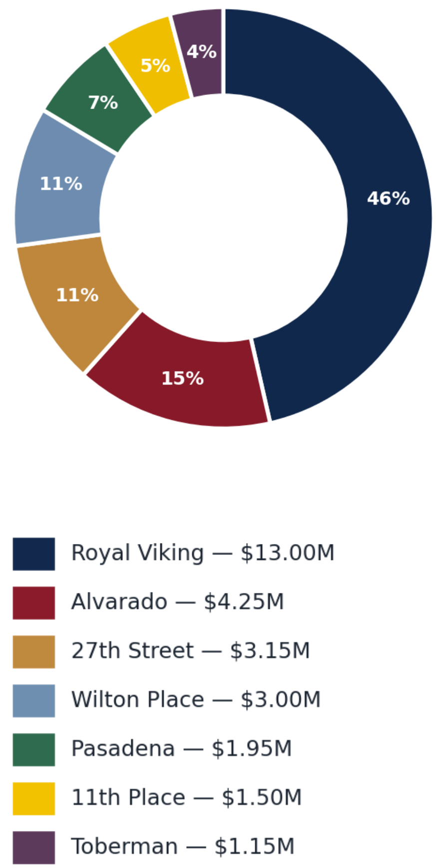
PORTFOLIO INCOME	ANNUAL	
Gross Scheduled Income (blended)	**$3,457,322**	100%
Net Operating Income — In Place	**$1,837,684**	53%
Net Operating Income — Pro Forma	**$2,041,073**	59%

Valuation & Blended Returns

Total Offering Price	**$27,999,000**
Blended Cap Rate — In Place	**6.56%**
Blended Cap Rate — Pro Forma	**7.29%**
Blended GRM	**8.10**
Price / Rentable SF	**$501.73**
Price / Income Unit	**$163,737**
Total Rentable SF	**55,805 SF**
Total Income Units	**171**

Blended figures aggregate the seven individual offerings. Cap rates and GRM are computed on each asset's stated NOI and Gross Scheduled Income and summed. Pasadena Avenue is shown at its stabilized pro forma (currently a repositioning, ~14% leased); all other assets reflect in-place and pro-forma NOI per their respective memoranda. Buyer to reassess property taxes to its own basis. Figures are estimates and not guaranteed.

PRICE ALLOCATION BY ASSET



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$27,999,000	7	171	7.29%
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