

127 S ST ANDREWS PL, LOS ANGELES, CA 90004

20 – UNIT MULTIFAMILY RARE INVESTMENT OPPORTUNITY

OFFERING MEMORANDUM

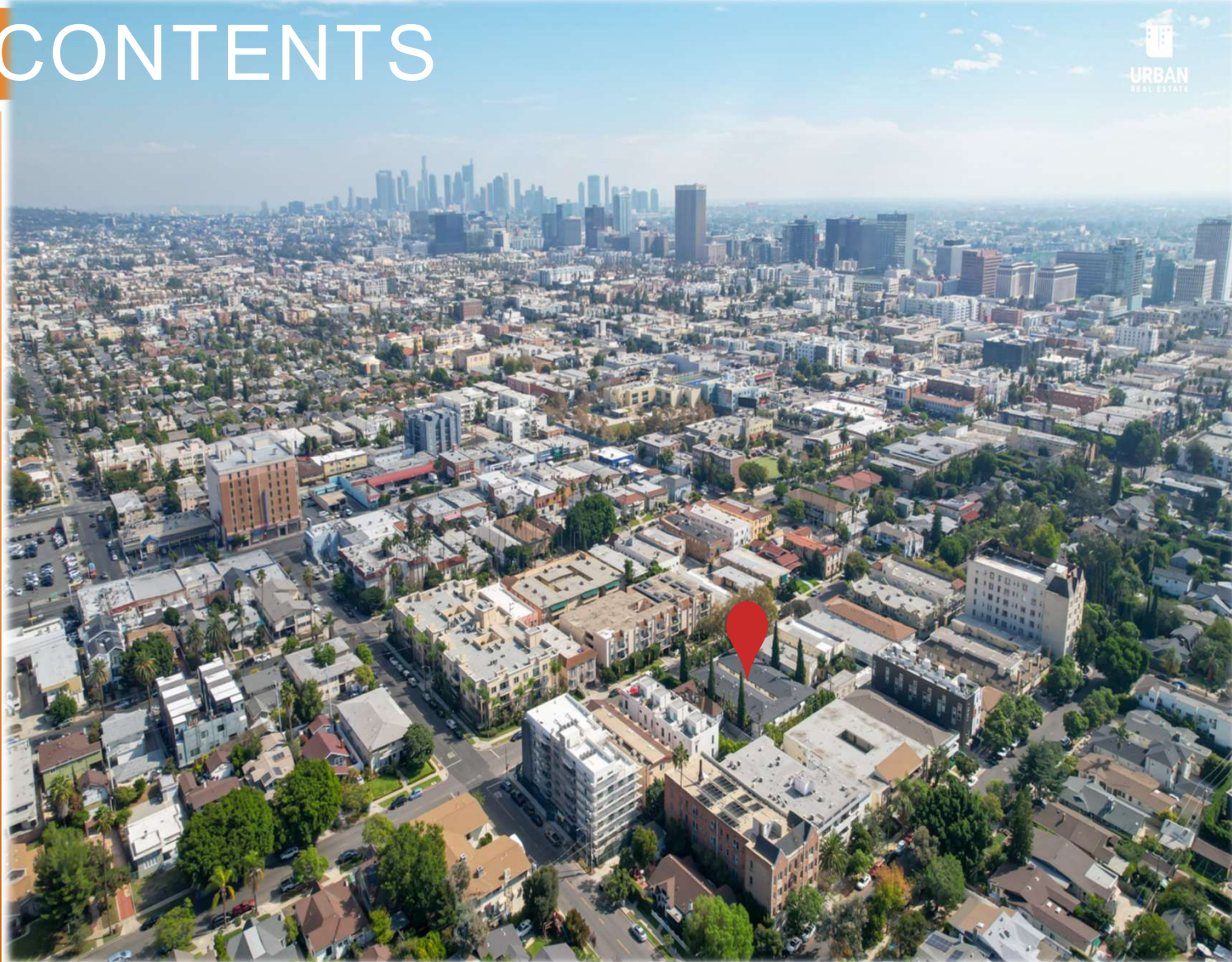


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PROPERTY SUMMARY



ADDRESS	127 S ST. ANDREWS PLACE, LOS ANGELES CA 90004
APN	5516-022-017
ZONING	LAR3
USE CODE	MULTI-FAMILY
YEAR BUILT	1961
NUMBER OF UNITS	TOTAL 20; 16 × 1 BED / 1 BATH 4 × 2 BED / 1 BATH
BUILDING SIZE	14,520 SF – 2 STORIES
LOT SIZE	14,201 SF
PARKING	15 SINGLE; 4 TANDEM; TOTAL 23 ON-SITE SUBTERRANEAN SPACES
OCCUPANCY	95%



Situated at the **strategic intersection** of the historic **Hancock Park** residential enclave and the high-energy **Koreatown corridor**, 127 S St. Andrews Place is a generational legacy asset offered for the first time in decades. The property provides a verified, **‘clean’ operational history**—a rarity in the current high-velocity Los Angeles market. This asset serves as a peaceful gateway between the tranquility of one of LA’s most prestigious neighborhoods and the urban intensity of the **Wilshire corridor**.

While the surrounding submarket is defined by extreme density and chronic parking scarcity, this property stands as a **structural outlier**. Featuring a **1.15:1 subterranean parking ratio**, the building possesses a ‘parking moat’ that ensures long-term tenant retention and serves as a powerful lever for **commanding premium rental rates**. This offering represents a rare convergence of **immediate residential stability** and a high-ceiling growth trajectory within a supply-constrained, transit-oriented neighborhood.

INVESTMENT HIGHLIGHTS



ASKING PRICE		\$4,490,000	
	ACTUAL	PRO-FORMA	
GROSS ANNUAL INCOME	\$359,218.12	\$523,400.00	
VACANCY FATOR (5%)	\$0.00	\$26,170.00	
ANNUAL OPERATING EXPENSES	\$115,888.00	\$115,888.00	
NET OPERATING INCOME	\$243,330.12	\$381,342.00	
CAPITALIZATION RATE	5.42%	8.49%	
GROSS RENT MULTIPLER	12.50x	8.66x	

Mark-to-Market Blueprint: Implementation of a surgical unit-turnover strategy to capture a 45% rental delta, using the recently renovated Unit 20 as a proven proof-of-concept.

Operational Recapture: Significant annual NOI growth potential through the professionalization of utility billing and the optimization of legacy service contracts that have not been adjusted in decades.

Institutional-Scale Exit Strategy: Positioned within a high-density footprint that supports significant vertical expansion. The site's underlying land value is anchored by its eligibility for future residential intensification, aligning with the institutional-scale surge defining the nearby Wilshire corridor.

Unencumbered Acquisition: Offered clear of existing debt, providing a seamless vehicle for 1031-exchange buyers to secure favorable financing or meet specific equity requirements without loan assumption hurdles.

The investment at **127 S St. Andrews Place** represents a premier opportunity to acquire a **stabilized legacy asset** in one of Los Angeles' most resilient and supply-constrained urban epicenters. The transition from a **5.42% actual Cap Rate** to a projected **8.49% pro-forma yield** is not based on speculation, but on a **clear, surgical path** for operational optimization and income recapture.

By **bridging the gap** between **multi-decade family management** and **modern institutional standards**, a new owner can immediately capitalize on a **high-velocity value-add play**. The asset's unique structural advantages provide a secure entry point while maintaining a **significant appreciation ceiling**. In a market increasingly defined by vertical density, this property is primed for **aggressive NOI growth** through systematic unit turnover and modern efficiency frameworks.

*Annual Laundry Income estimation is included in the Goss Annual Income.

*All figure are estimates based on current conditions and should be independently verified by buyers.

CURRENT RENT ROLL



UNIT NUMBER	SIZE (SF)	BED	BATH	BEGINNING	RENT	PRO-FORMA	SECTION 8	NOTES
1	1050	2	2	07/01/2018	\$2,000.00	\$2,800.00		
2	750	1	1	06/01/2025	\$1,375.00	\$2,000.00		
3	750	1	1	11/01/1992	\$1,755.00	\$2,000.00	\$1,555.00	Section 8 - \$200 Tenant Portion
4	750	1	1	08/01/2007	\$1,423.31	\$2,000.00		
5	750	1	1	02/26/2023	\$700.00	\$2,000.00		Manager Unit / Reduced Payments
6	1050	2	2	08/06/2008	\$1,834.00	\$2,800.00	\$1,314.00	Section 8 - \$520 Tenant Portion
7	750	1	1	11/01/1992	\$1,049.51	\$2,000.00		
8	750	1	1	08/01/2025	\$1,750.00	\$2,000.00		
9	750	1	1	07/01/1994	\$1,109.53	\$2,000.00		
10	750	1	1	05/01/2016	\$1,729.30	\$2,000.00		
11	750	1	1	01/13/2011	\$1,461.75	\$2,000.00		
12	750	1	1	12/28/2005	\$1,800.00	\$2,000.00		
12A	750	1	1	09/02/2017	\$1,440.50	\$2,000.00		
14	750	1	1	02/16/2005	\$1,440.70	\$2,000.00		
15	1050	2	2	07/05/2025	\$2,750.00	\$2,800.00		
16	750	1	1	11/01/2009	\$1,391.48	\$2,000.00		
17	750	1	1	08/01/2014	\$1,483.46	\$2,000.00		
18	750	1	1	02/11/2025	\$1,950.00	\$2,000.00		Friend / Reduced Payments
19	750	1	1	09/01/1993	\$1,157.97	\$2,000.00		
20	1050	2	2		\$0.00	\$2,800.00		In Negotiation
RENT TOTAL					\$29,601.51	\$43,200.00	\$2,685.00	
LAUNDRY					\$383.25			

Exceptional Occupancy: The property maintains a strong **95% occupancy** rate, reflecting the high demand and rental stability of the Koreatown submarket.

Substantial Rental Upside: Approximately **80%+ of the units** are currently leased at rates significantly below market value, providing a major opportunity for a 'mark-to-market' revenue increase.

Diverse Unit Mix: The building offers a functional mix of **16 One-Bedroom/One-Bath** and **4 Two-Bedroom/Two-Bath** units, catering to the area's primary demographic of urban professionals.

Secondary Income: Revenue is further bolstered by on-site **laundry operations**, adding a consistent secondary income stream to the monthly collections. Space for additional laundry machines to boost income further.



*Buyer to verify all information independently.
*Figures are based off April 2026 Rental and Laundry Income.

OPERATING EXPENSES



CATEGORY	ANNUAL EXPENSE
MAINTENANCE	
GARDNER	\$3,250.00
PEST CONTROL	\$1,140.00
LAUNDRY LEASE	\$1,200.00
INSURANCE	\$15,918.00
PROPERTY TAX @ 1.25% ASKING PRICE	\$56,125.00
UTILITIES	
LADWP	\$20,521.00
GAS	\$6,572.00
TRASH	\$9,136.00
RSO FEE	\$1,290.00
SCEP FEE	\$736.00
TOTAL	\$115,888.00

EXCEPTIONALLY EFFICIENT OPERATING PROFILE

Legacy Service Shield: Existing contracts for essential services—including landscaping and pest control—reflect legacy pricing, shielding the NOI from the inflationary pressures common in unmanaged urban assets.

Immediate Utility Recapture (Gas & Electric): The asset is already physically equipped with 20 individual electric and gas meters. A new owner can immediately eliminate these carrying costs by transitioning to **direct tenant billing** upon lease expiration, requiring zero capital expenditure for infrastructure.

Water Sub-Metering Infrastructure: Mechanical separation has already been initiated with three units individually metered, providing a proven template for building-wide utility decoupling.

Verified Data Transparency: A meticulous expense ledger and documented SCEP/RSO historical payments ensure a high-confidence underwriting process and a seamless management transition.

**Estimates based on actual 2025 Expense Summary.*

**Buyer Disclaimer: Expense information is provided for informational purposes only and is not guaranteed as to accuracy of completeness. Buyer shall independently verify all expense figures to their satisfaction. Seller and Broker make no representations or warranties thereto.*

AREA DEMOGRAPHICS



Koreatown: A High-Density Urban Epicenter

Koreatown stands as one of the most vibrant **'live-work-play' models** in the United States, defined by **vertical growth** and a **24/7 metropolitan energy**. With over **82,000 residents within a one-mile radius**, the district caters to a young, active demographic with a median age of 38.4. This high-octane local economy is driven by a sophisticated workforce that prioritizes urban integration and cultural depth, making it one of the **most resilient rental markets** in Los Angeles.



Positioned **approximately one mile from the prestigious Hancock Park** boundary, the property offers a unique 'Quiet Luxury' lifestyle while remaining steps from the Wilshire corridor. This specific pocket is **undergoing a developmental renaissance**, attracting **'renters-by-choice'** who seek cultural depth and luxury amenities outside of the higher-priced Westside markets

As a model for transit-oriented development, the area is anchored by the **Metro B and D Lines**. This robust rail access, paired with high-frequency bus corridors, provides **unparalleled regional connectivity** and significantly reduces car reliance—a rare and highly valued luxury in the Los Angeles landscape.



Demand in this submarket remains **consistently high**, fueled by a **chronic housing undersupply** and a renter-dominated market with an **83% occupancy rate**. With a steady influx of institutional capital and luxury residential projects, Koreatown remains a **cornerstone of Los Angeles real estate**. Investing here is not just an acquisition of a building, but a stake in a supply-constrained urban epicenter that continues to **outperform broader market averages**.

CONCLUSION



127 S St. Andrews Place represents a rare convergence of immediate yield and generational appreciation potential. Managed with meticulous discipline for decades, the property offers a **stabilized foundation** that provides a secure defensive entry point into one of Los Angeles' most supply-constrained submarkets. The asset's verified operational history and unencumbered status make it an ideal vehicle for **1031-exchange investors** seeking a high-cash-flow transition with immediate management upside.

Beyond the immediate cash flow, the definitive strength of the investment lies in its **Developmental Alpha**. The underlying **LAR3 zoning** supports significantly increased height and density, transforming the asset from a high-yield residential hold into a **premier redevelopment site** within a designated Transit Priority Area. This allows an investor to capitalize on the current metropolitan surge while holding an asset primed for institutional-scale intensification on the border of Hancock Park

Ultimately, this property is a **future-proof** investment designed for those seeking to capitalize on the densification of Central Los Angeles. Whether maintaining the current cash-flow engine or pursuing a **'next-generation'** residential project allowed by the flexible zoning, 127 S St. Andrews Place offers a high-ceiling exit strategy that is increasingly difficult to replicate. This is a **unique opportunity** to acquire both a high-performing apartment building and the underlying land value of a premier development site.

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