

The Colliers logo is located in the top right corner of the image. It consists of the word "Colliers" in a white serif font, set against a dark blue rectangular background. Below the text are three horizontal stripes in yellow, red, and blue from top to bottom.

1516

Offering Memorandum

1516 W. 12th Pl.

Los Angeles, CA 90015

The Ghobadi Team
Apartment Building Specialists

Our Mission

Our mission is to provide our clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals with expertise in the San Fernando Valley and Tri-Cities markets aims to maximize returns while safeguarding the best interests of our clients.

Guiding Principles

Honesty | Integrity | Experience | Market Knowledge



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Area Overview

01

Property
Profile

1516 W. 12th Pl.

Property Snapshot

1516 W. 12th Pl.
Los Angeles, CA 90015

Address

5137-032-014

APN

2026

Year Built

20

Units

1

Building

±10,830 SF

Building Area

±6,249 SF

Land Area

LAR4-1

Zoning

Flat

Roof

3

Stories

None

Parking Spaces

Yes, 20 spaces

Bicycle Storage Room

Yes

Rooftop Deck

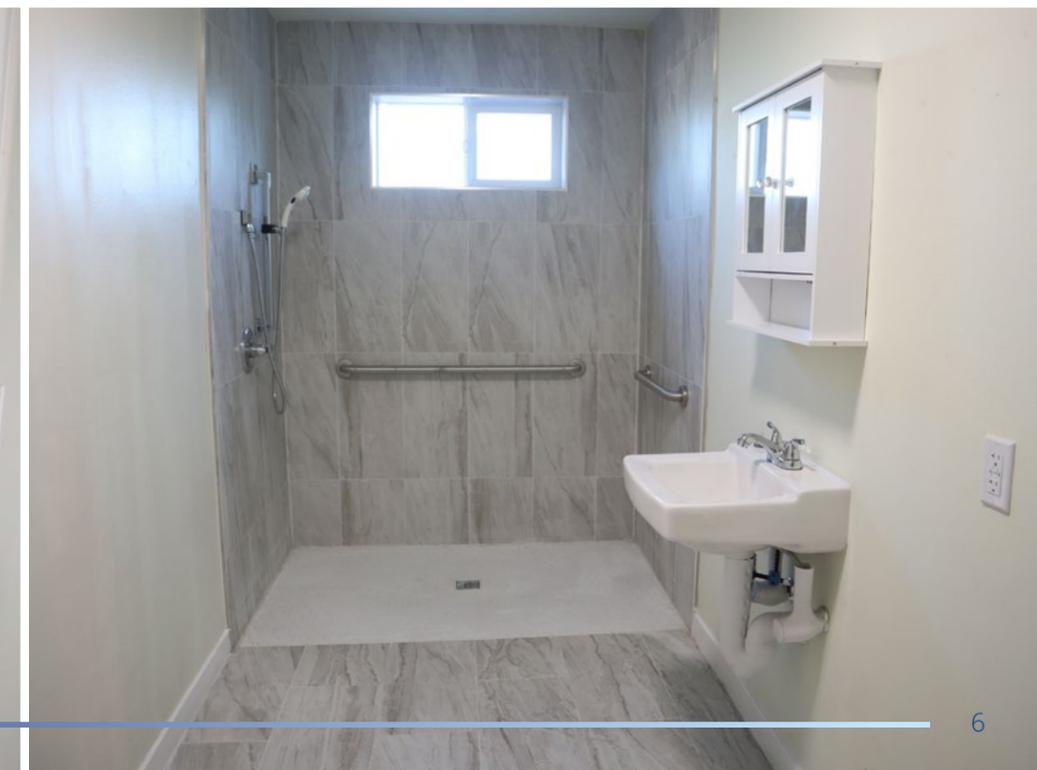
Tier 4

Transit Oriented Community (TOC)

Unit Mix

20

1-Bed Units



Property Highlights

- New construction - 2026
- 20 units - low income
- 100% affordable
- Three stories
- All one-bedroom and one-bathroom
- Rooftop deck
- Bicycle storage room
- Lot size: 6,249 square feet
- Building size: 10,830 square feet

**** Opportunity to Acquire Subject Property Individually or as Part of a Portfolio Including 35 Units at 3217 S. Central Avenue and 17 Units at 4821 Compton Avenue ****

THIS IS NOT A PUBLIC HOUSING FACILITY OWNED AND OPERATED BY, FOR OR ON BEHALF OF A PUBLIC ENTITY, AND NO TAX CREDIT RECEIVED FROM STATE OR FEDERAL.
NOT A TCAC FACILITY, AND NOT A SOCIAL SERVICE CENTER. 100% PRIVATELY FUNDED.



02

Financial
Analysis

Rent Roll

Unit #	Unit Type	Unit SF	Notes	Affordability Level	Maximum Rent *
101	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
102	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
103	1 Bed + 1 Bath	378	Vacant	Schedule VI - Extremely Low Income - HCD	\$601
104	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
105	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
106	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
201	1 Bed + 1 Bath	320	Vacant	Schedule VI - Low Income - HCD	\$1,201
202	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
203	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
204	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
205	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
206	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
207	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
301	1 Bed + 1 Bath	320	Vacant	Schedule I - Low Income - HUD	\$2,424
302	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
303	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424
304	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
305	1 Bed + 1 Bath	356	Vacant	Schedule VI - Extremely Low Income - HCD	\$601
306	1 Bed + 1 Bath	378	Vacant	Schedule I - Low Income - HUD	\$2,424
307	1 Bed + 1 Bath	356	Vacant	Schedule I - Low Income - HUD	\$2,424

* The rent is the maximum amount allowed per Schedule I (HUD) & Schedule VI (HCD)

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.

Price	\$4,900,000
Year Built	2026
Units	20
Price/Unit	\$245,000
Building Size (SF)	10,830
Price/BSF	\$452.45
Lot Size (SF)	6,249
Zoning	LAR4-1
APN	5137-032-014
Pro Forma Cap Rate	6.68%
Pro Forma GRM	9.36

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.

Calculating Annualized Income

	Pro Forma %	Pro Forma
Gross Potential Rent		\$523,332
Gross Potential Income		\$523,332
Less Economic Vacancy	-5.00%	-\$26,167
Effective Gross Income		\$497,165
Less Expenses	34.13%	\$169,680
Net Operating Income		\$327,485

Expenses

	Pro Forma	PSF	Per Unit	Notes
Real Estate Taxes	\$61,250	\$5.66	\$3,063	Tax Rate based on new value/price
Insurance	\$10,800	\$1.00	\$540	Estimated at \$1/BSF
Utilities	\$18,000	\$1.66	\$900	Estimated at \$75/Unit
Trash	\$7,000	\$0.65	\$350	Estimated at \$350/Unit
On-Site Manager	\$14,400	\$1.33	\$720	Free rent at \$1,200/Mo.
Professional Management	\$29,830	\$2.75	\$1,491	Estimated at 6% of EGI
Repairs & Maintenance	\$15,000	\$1.39	\$750	Estimated at \$750/Unit
License Fees & Taxes	\$5,000	\$0.46	\$250	Estimated at \$250/Unit
Elevator Service	\$5,400	\$0.50	\$270	Estimated at \$450/Mo.
Grounds & Gardening	\$3,000	\$0.28	\$150	Estimated at \$250/Mo.
Total Expenses	\$169,680	\$15.67	\$8,484	

Los Angeles Housing Department 2025 Income and Rent Limit - Land Use Schedule I

City of Los Angeles



Karen Bass, Mayor

Tiena Johnson Hall, General Manager
Tricia Keane, Executive Officer
Anna E. Ortega, Assistant General Manager
Luz C. Santiago, Assistant General Manager
Craig Arceneaux, Acting Assistant General Manager

LOS ANGELES HOUSING DEPARTMENT
1910 Sunset Blvd, Ste 300
Los Angeles, CA 90026
Tel: 213.808.8808

housing.lacity.gov

LOS ANGELES HOUSING DEPARTMENT 2025 Income and Rent Limit - Land Use Schedule I Effective Date: July 1, 2025

2024 Area Median Income (AMI) \$98,200
2025 Area Median Income (AMI) \$106,600
Change in AMI from 2024 = 8.6%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size								
	One	Two	Three	Four	Five	Six	Seven	Eight	Nine
Extremely Low (30%)	\$31,850	\$36,400	\$40,950	\$45,450	\$49,100	\$52,750	\$56,400	\$60,000	\$63,650
Very Low (50%)	\$53,000	\$60,600	\$68,150	\$75,750	\$81,800	\$87,850	\$93,900	\$100,000	\$106,050
Low (80%)	\$84,850	\$96,950	\$109,050	\$121,150	\$130,850	\$140,550	\$150,250	\$159,950	\$169,600
Moderate (120%)	\$127,200	\$145,450	\$163,550	\$181,800	\$196,300	\$210,850	\$225,350	\$240,000	\$254,500
Workforce (150%)	\$159,000	\$181,800	\$204,450	\$227,250	\$245,400	\$263,550	\$281,700	\$300,000	\$318,150

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size								
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR	8-BR
Extremely Low (30%)	\$796	\$910	\$1,024	\$1,136	\$1,228	\$1,319	\$1,410	\$1,500	\$1,591
Very Low (50%)	\$1,325	\$1,515	\$1,704	\$1,894	\$2,045	\$2,196	\$2,348	\$2,500	\$2,651
Low (80%)	\$2,121	\$2,424	\$2,726	\$3,029	\$3,271	\$3,514	\$3,756	\$3,999	\$4,240
Moderate (120%)	\$3,180	\$3,636	\$4,089	\$4,545	\$4,908	\$5,271	\$5,634	\$6,000	\$6,363
Workforce (150%)	\$3,975	\$4,545	\$5,111	\$5,681	\$6,135	\$6,589	\$7,043	\$7,500	\$7,954

Los Angeles Housing Department 2025 Income and Rent Limit - Land Use Schedule VI

City of Los Angeles



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Tricia Keane, Executive Officer
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LOS ANGELES HOUSING DEPARTMENT 2025 Income and Rent Limit - Land Use Schedule VI Effective Date: July 1, 2025

2024 Area Median Income (AMI) \$98,200
2025 Area Median Income (AMI) \$106,600
Change in AMI from 2024 = 8.6%

Net AMI
2024 Net AMI \$92,850
2025 Net AMI \$100,100
Change in Net AMI from 2024 = 7.8%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size							
	One	Two	Three	Four	Five	Six	Seven	Eight
Acutely Low (15%)	\$11,200	\$12,800	\$14,400	\$16,000	\$17,300	\$18,550	\$19,850	\$21,100
Extremely Low (30%)	\$31,850	\$36,400	\$40,950	\$45,450	\$49,100	\$52,750	\$56,400	\$60,000
Very Low (50%)	\$53,000	\$60,600	\$68,150	\$75,750	\$81,800	\$87,850	\$93,900	\$100,000
Low (80%)	\$84,850	\$96,950	\$109,050	\$121,150	\$130,850	\$140,550	\$150,250	\$159,950
Moderate (120%)	\$89,550	\$102,300	\$115,100	\$127,900	\$138,150	\$148,350	\$158,600	\$168,850

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size							
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR
Acutely Low (15%)	\$263	\$300	\$338	\$375	\$405	\$435	\$465	\$495
Extremely Low (30%)	\$526	\$601	\$676	\$751	\$811	\$871	\$931	\$991
Very Low (50%)	\$876	\$1,001	\$1,126	\$1,251	\$1,351	\$1,451	\$1,552	\$1,652
Low (60%)	\$1,051	\$1,201	\$1,351	\$1,502	\$1,622	\$1,742	\$1,862	\$1,982
Moderate (110%)	\$1,927	\$2,202	\$2,477	\$2,753	\$2,973	\$3,193	\$3,413	\$3,634

03

Area

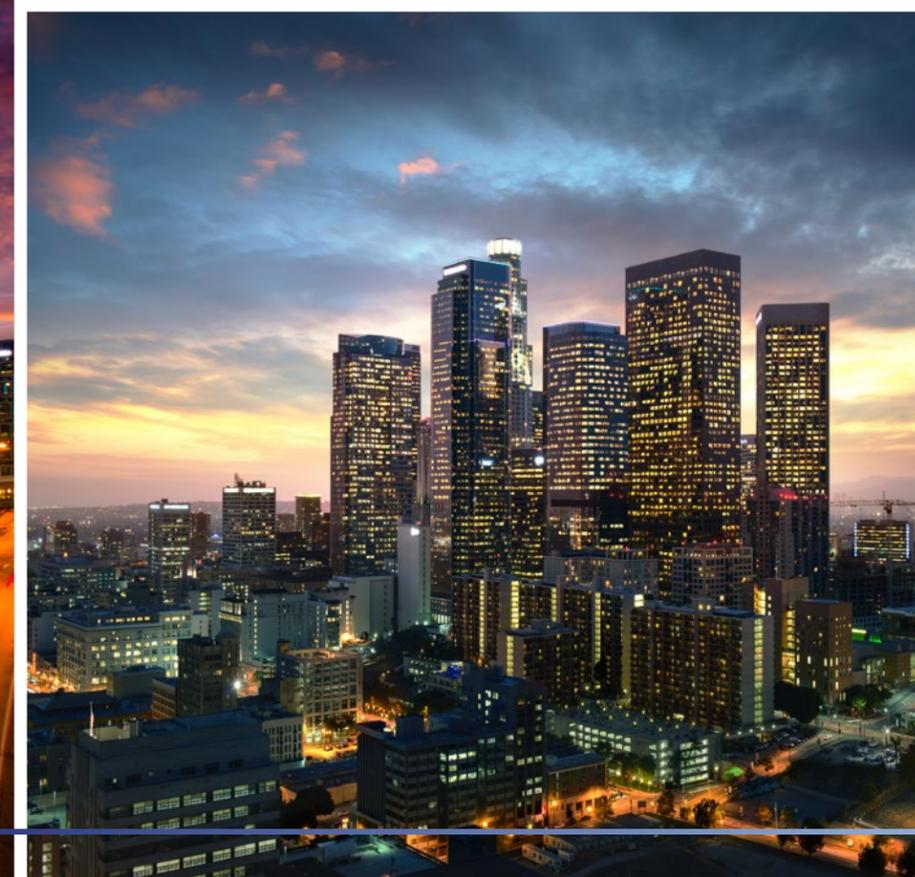
Overview

Neighborhood Essentials

Located just west of Downtown Los Angeles, Pico-Union is a largely residential community in a convenient locale. Named for the intersection of Pico Boulevard and Union Avenue, Pico-Union is one of LA's most densely populated neighborhoods and offers a wide variety of apartments and condos available for rent.

In addition to its many residences, Pico-Union contains a bevy of diverse restaurants, markets, and shops that are mainly strewn along Vermont Avenue and Pico Boulevard. Pico-Union is also home to two historic districts, both of which are listed on the National Register of Historic Places.

The neighborhood sits within close proximity of major amenities like Staples Center, Los Angeles Convention Center, Grammy Museum LA Live, and the Santee Alley. Downtown LA and Koreatown are both within close reach, as well as institutes of higher learning such as the University of Southern California, Loyola Law School Los Angeles, and Los Angeles Trade Technical College. Access to the 10 and 110 freeways connects Pico-Union to Greater LA and beyond.



Major Roads

Interstate 110 Freeway
1 min / 0.4 miles

Figueroa Street
10 min walk / 0.5 miles



Transportation

Pico Station
15 min walk / 0.8 miles

Los Angeles Union Station
9 min / 3.4 miles

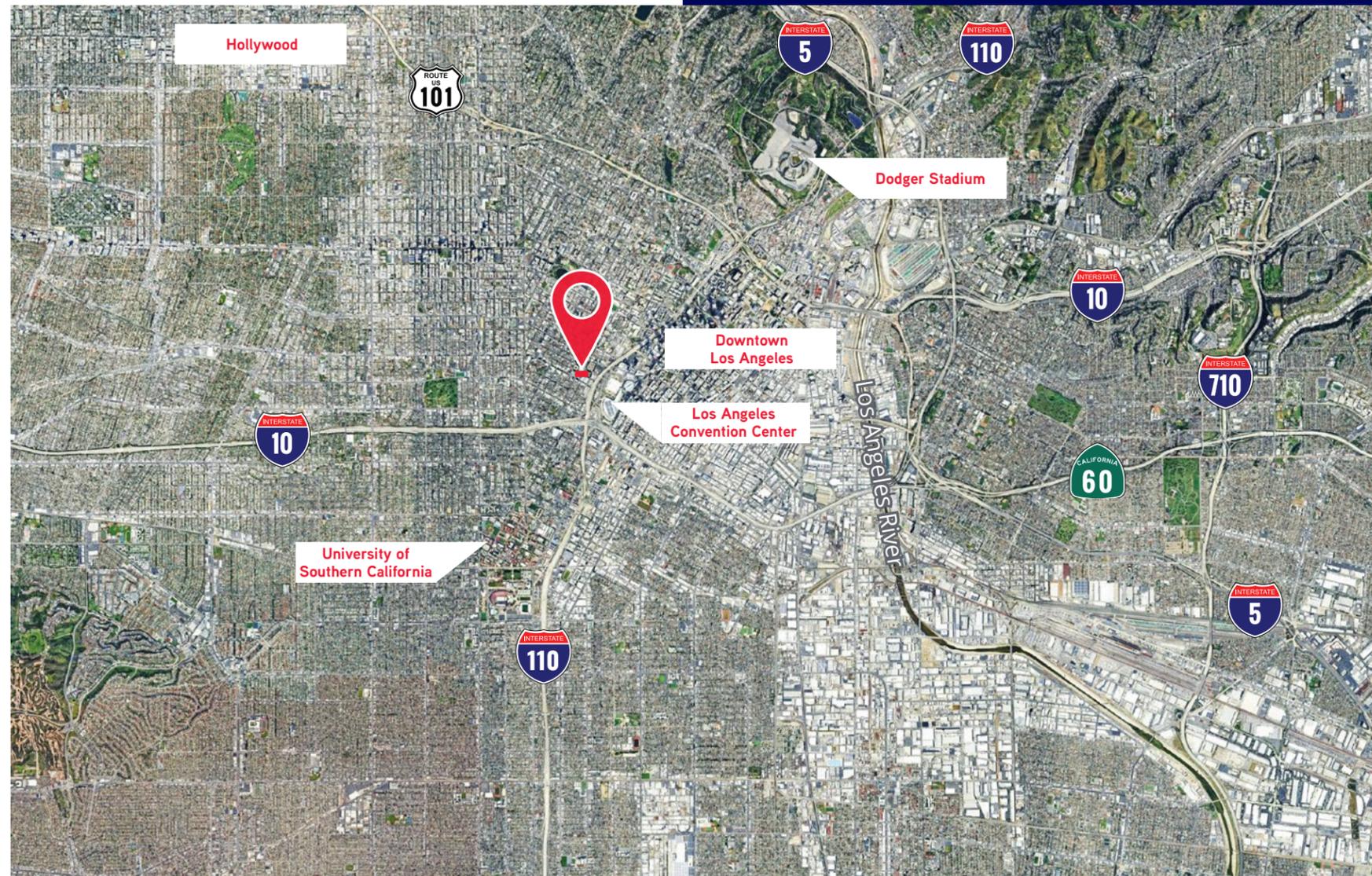


International Airports

Los Angeles (LAX)
24 min / 13.6 miles

Hollywood Burbank (BUR)
25 min / 14.4 miles

Aerial Map



Demographics



Rent Occupied
88.2% within a
1 mile radius of property



Household Growth
within a 3 mile radius is expected
to reach 4.6% by 2030



Population Growth
within a 3 mile radius is expected
to reach 1.84% by 2030

Demographic Overview

Population	1 Mile	3 Miles	5 Miles
Total Population Est. 2025	91,030	605,509	1,241,293
Male	52.7%	51.9%	50.8%
Female	47.3%	48.1%	49.2%
Race & Ethnicity			
White	16.9%	17.1%	20.4%
Black	7.0%	9.1%	11.1%
American Indian/Alaska Native	3.3%	2.7%	2.4%
Asian	17.6%	20.5%	14.1%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
Other	42.2%	38.5%	38.9%
Two or More Races	13.0%	12.0%	13.0%
Income			
Average Household Income	\$84,544	\$85,827	\$98,094
Median Household Income	\$56,243	\$59,041	\$65,479
Housing			
Median Housing Value	\$971,597	\$926,912	\$931,923
Owner Occupied	8.6%	11.8%	19.0%
Renter Occupied	91.4%	88.2%	81.0%

Source: American Community Survey (ACS), Esri and Bureau of Labor Statistics, U.S. Census

Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Sales and Sales Related	5,003	27,323	52,898
Management	4,768	27,171	58,014
Food Preparation/Serving Related	4,307	28,345	51,564
Production	3,983	18,323	35,320
Construction/Extraction	3,716	18,397	37,952
Building/Grounds Cleaning/Maintenance	3,692	21,735	40,540
Transportation/Material Moving	3,529	22,787	51,137
Office/Administrative Support	3,445	26,035	56,265
Arts/Design/Ent./Sports/Media	3,012	22,131	48,935
Business/Financial	2,801	17,533	32,029
Education/Training/Library	1,839	13,407	28,379
Healthcare Support	1,706	15,208	29,559
Healthcare Practitioner/Technician	1,307	10,922	23,223



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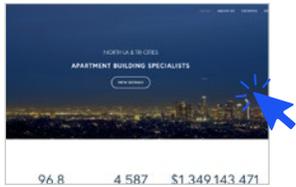
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Team Website



Team Brochure



Disclaimer

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