OFFERING MEMORANDUM

6132, 6136, 6140 ROMAINE
LOS ANGELES, CA 90038

RARE DEVELOPMENT OPPORTUNITY:

3 Adjacent lots zoned R4, High Density Residential (zoned for 48 units by right)

Near Dept of Water + Power, Paramount Studios, Netflix Studios, Capitol Records

0.45 ACRES

ZONING: R4

Justin Chu
Circa Properties, Inc.
President of Acquisitions

justinyichu@gmail.com
(626) 321-3211
DRE #01900624

Emily
Executive Assistant

emily@justinvestmentsco.com
(626) 321-3311

circa

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JUSTIN CHU | (626) 321-3211 | JUSTINYICHU@GMAIL.COM
EMILY | (626) 321-3311 | EMILY@JUSTINVESTMENTSCO.COM

PROPERTY SUMMARY

6132, 6136, 6140 ROMAINE
LOS ANGELES, CA 90038

ADDRESS	PROPERTY TYPE	BED/BATH	YEAR BUILT	BUILDING SQUARE FEET	LOT SQUARE FEET
6132 Romaine St	Triplex	4/4	1921	2,549	6,511
6136 Romaine St	SFR	2/1	1909	1,320	6,513
6140 Romaine St	Vacant lot	-	-	-	6,515

PROPERTY DETAILS

Off-Sites	Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water
Frontage	50' on Romaine St
Zoning	R4
Zoning Description	Zoned R4
Parcel	5534-026-007, 5534-026-008, 5534-026-009

TRANSPORTATION

Transit/Subway	Hollywood/Vine Station	20 min walk
Commuter Rail	Glendale	14 min drive
Airport	Bob Hope Los Angeles International Long Beach (Daugherty Field)	18 min drive 26 min drive 41 min drive
Pedestrian Friendly	80 - Very friendly	
Cycling Friendly	50 - Fairly friendly	
Car Friendly	70 - Moderately friendly	
Transit Friendly	70 - Moderately friendly	

Land Area - Gross	0.45 AC (19,539 SF)
Topography	Level
Zoning	R4
Parcel	5534-026-007, 5534-026-008, 5534-026-009

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TOPOGRAPHIC MAP

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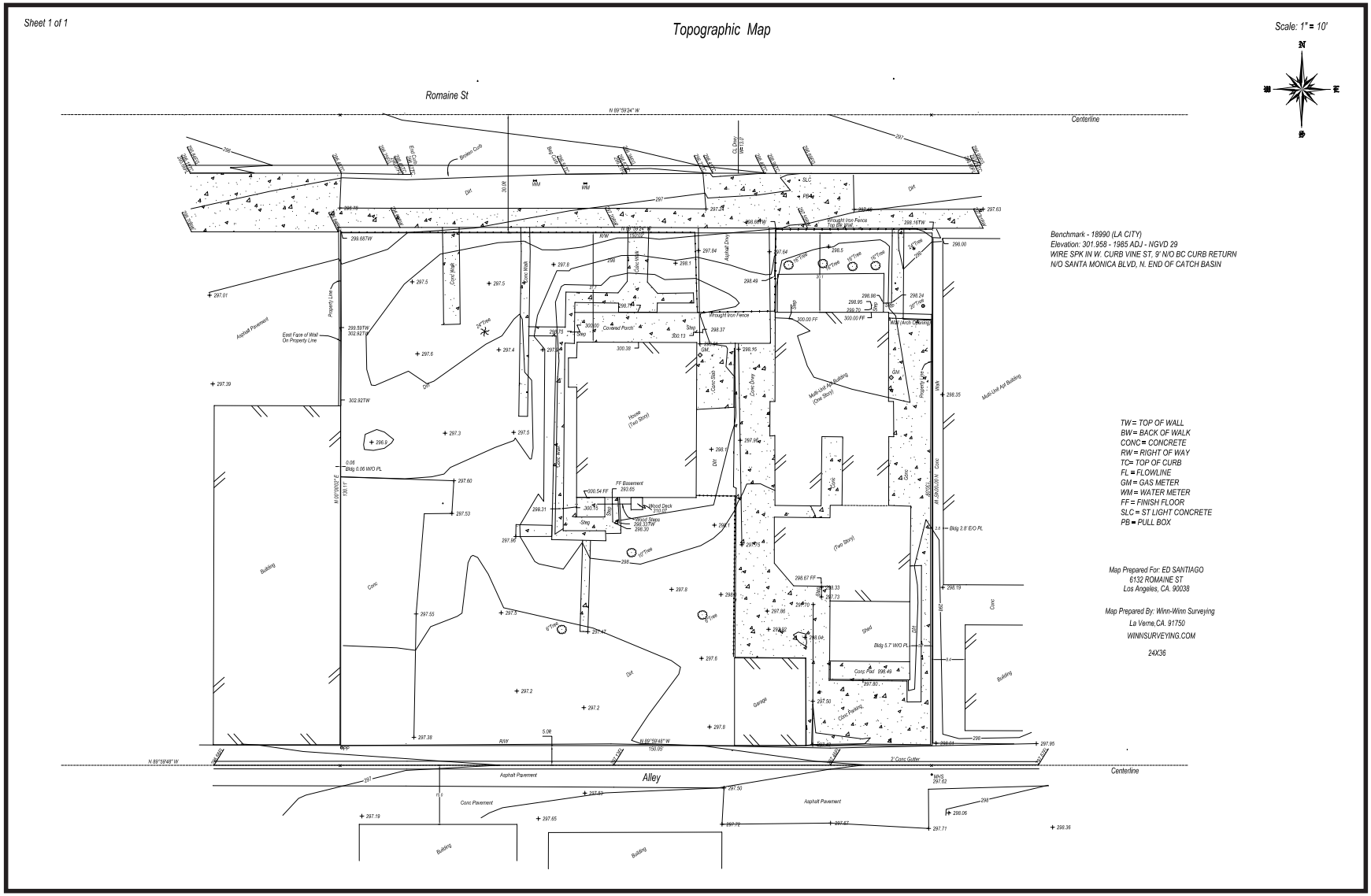

CIRCA PROPERTIES, INC.

JUSTIN CHU | (626) 321-3211 | JUSTINYICHU@GMAIL.COM
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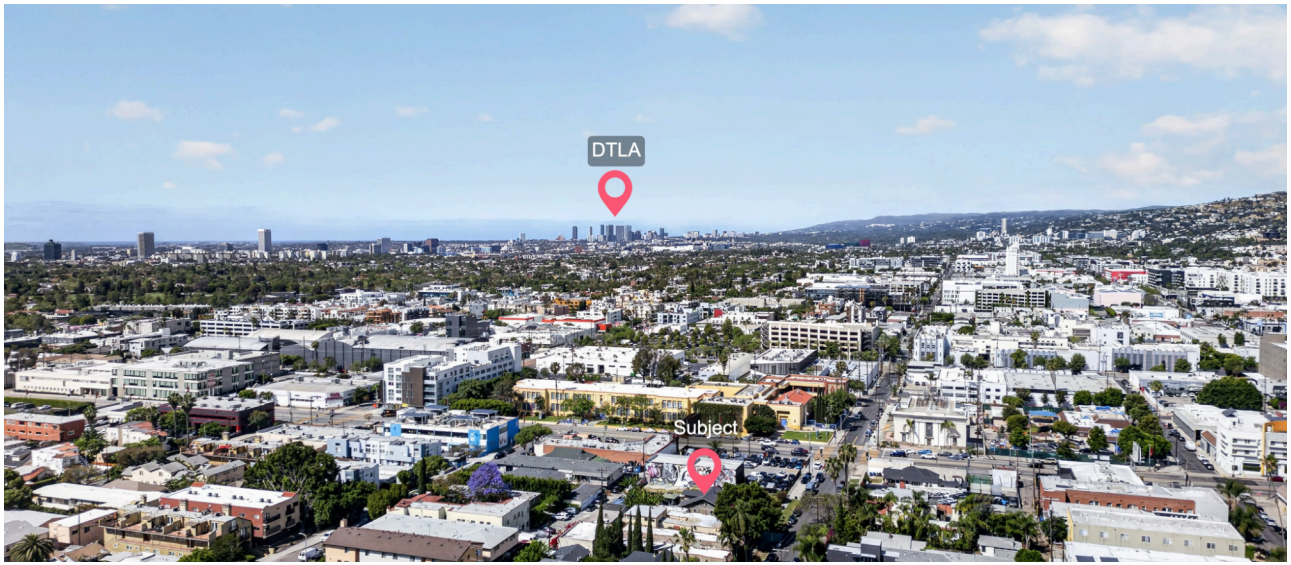
PHOTOS



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DEVELOPMENT PRO FORMA

6132, 6136, 6140 ROMAINE
LOS ANGELES, CA 90038

PROPERTY ACQUISITION	
Purchase Price	$5,900,000
Phase I ESA	$3,500
Soil Report / Geotech	$15,000
Survey	$7,500
Traffic + Planning Studies	$20,000
Closing Costs	$59,000
Total:	**$6,005,000**

BUILDING	
Site Size (AC)	0.46
Site Square Feet	19,539
# of Units	48
Average Unit Size	1,200
Building SF	61,100

CONSTRUCTION	
Estimated Cost Per SF	$250
Architecture + Engineering	$300,000
Permits + Plan Check	$200,000
Consultants (Geo, Survey, CEQA, Expeditor)	$300,000
Legal + Entitlements:	$200,000
Total Soft Costs	$1,000,000
Construction Cost	$15,275,000
Total Project Construction (Hard + Soft Costs)	**$16,275,000**

FINANCING	
Total Project Cost	$22,280,000
Construction Loan Amount	$17,824,000
Construction Loan Interest Rate for 18 mo.	9.75%
Interest Costs During Construction	$2,606,760
Origination Fee 18 months at 1.5%	$334,200
Construction Loan (Total costs)	**$20,764,960**
Down Payment at 20% LTC	$4,152,992
Down Payment + Interest Costs (Capital Invested)	$7,093,952

Average Price Per SF After Completion	$500
Total Value After Completion	$30,550,000
Subtract Acquisition Costs	$6,005,000
Subtract Construciton Costs	$20,764,960
Total Projected Profits	**$2,691,088**
Cash to New Loan (stabilzation)	$21,050,000

*Pro Forma is based on a 48 Unit Apartment Building

*Construction loan based on 20% LTC at 9.75% at Genesis Capital

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PRO FORMA

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LOS ANGELES, CA 90038

UNITS	ADDRESS			CITY	STATE	ZIP
48	6132-6140 Romaine St			Hollywood	CA	90038
PRICE		**COST/UNIT**	**PRO FORMA**	**PRO FORMA GRM**	**GROSS SQ. FT.**	**YEAR BUILT**
$30,550,000		$636,458	6.20%	13.30	61,100	2028
DOWN PAYMENT		**PERCENT**			**PRICE PER SQ. FT.**	
$9,500,000		31%			$500.00	
LOAN AMOUNT						
$21,050,000		Cash to New Loan @ 6.00%				

ESTIMATED ANNUALIZED OPERATING DATA:		PRO FORMA
Scheduled Gross Income:		$2,296,200
Less Vacancy:	3%	($68,886)
Gross Operating Income:		$2,227,314
Less Expenses:	14.5%	($333,308)
Net Operating Income:		$1,894,006
Less Loan Payments:		($1,514,465)
Pre-Tax Cash Flow:		$379,542
Cash on Cash:		4.0%

PRO FORMA INCOME				PRO FORMA
# Units	Type	Est. Sq. Ft.	Avg. Rent	Income
8	1+1	950	$2,850	$22,800
26	2+2	1,250	$3,800	$98,800
14	3+2	1,500	$4,875	$68,250
			Laundry	$1,500
		Total Monthly Income:		**$191,350**

ESTIMATED ANNUALIZED EXPENSES:		DESCRIPTION	
Taxes:	$64,900		
Insurance:	$21,385	Property is currently renting for $10,097/mo all MTM tenants	
Maintenance & Repairs:	$38,400		
Gas:	$16,800		
Electricity:	$18,330		
Gardening:	$14,400		
Trash:	$16,800		
Water/Sewer:	$43,200		
Management:	$89,093		
Misc/Reserves:	$10,000		
TOTAL EXPENSES:	**$333,308**	$5.46 /SF	$6,944 /UNIT

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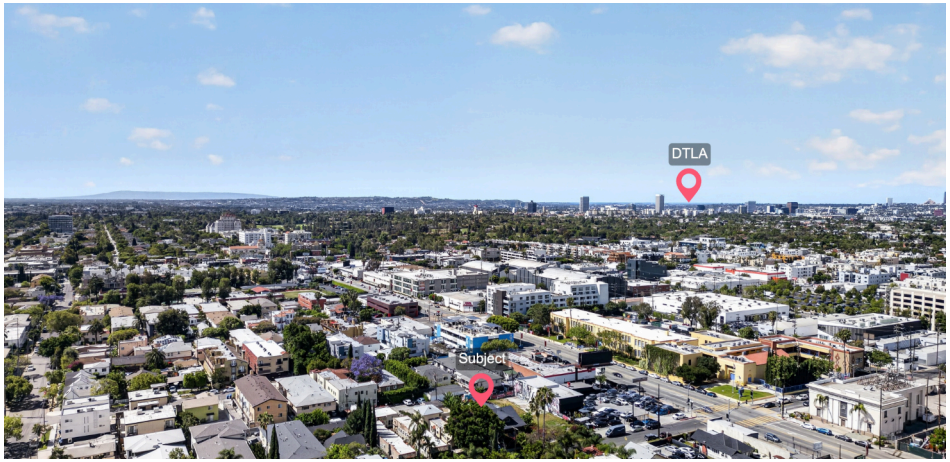
RENT ROLL

6132, 6136, 6140 ROMAINE
LOS ANGELES, CA 90038

PROPERTY ADDRESS			UTILITIES/SERVICE PAID BY TENANT	LEASE TYPE	LAST RENT INCREASE / NEXT RENT INCREASE
6132-6140 Romaine St., Los Angeles, CA 90038					
	UNIT TYPE	RENT AMOUNT			
Multi-Family					
6132 Romaine	1BR/ 1BA	**$1,565.00**	Electricy, Gas, Trash	Month to Month Lease	05/01/2026
6134 Romaine	1BR/ 1BA	**$1,383.00**	Electricy, Gas, Trash	Month to Month Lease	05/01/2026
6134 1/2 Romaine St	2BR/ 1BA	**$1,950.00**	Electricy, Gas, Trash	Month to Month Lease	05/01/2026
6134 1/2 Studio Unit	Studio/ 1BA	**$559.00**	None	Month to Month Lease	05/01/2026
Single Family Home		**$1,850.00**			
6136 Romaine	2BR/ 1BA	**$2,790.00**	Electricy, Water, Gas, Trash	Month to Month Lease	05/01/2026
Vacant Lot	land	**$0.00**	n/a	n/a	
6140 Romaine St					
Total Monthly Rent		**$10,097.00**			



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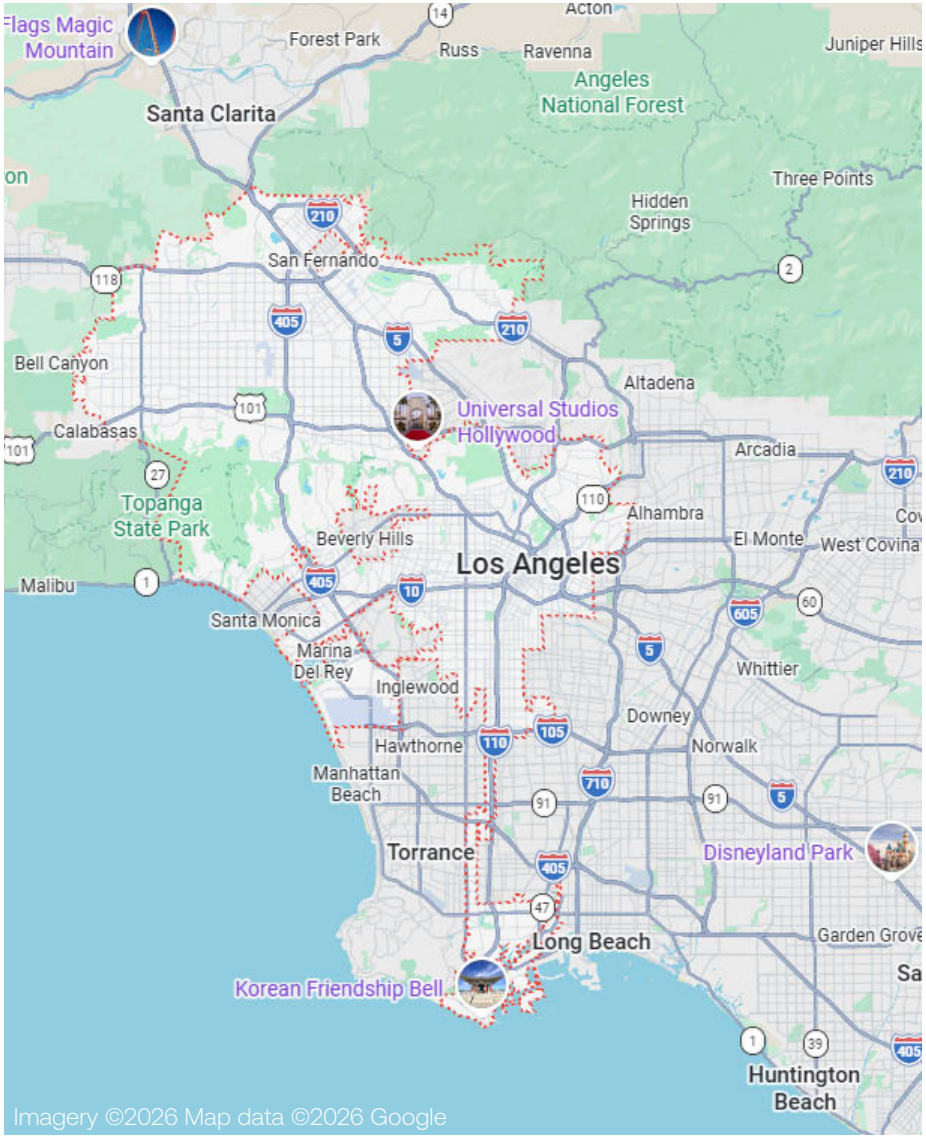
LOCATION OVERVIEW

- Situated in **Central Hollywood**, one of LA's most supply-constrained, high-demand rental submarkets
- Infill urban location with **strong renter demographics (young professionals, creatives, entertainment workforce)**
- Historically underbuilt relative to demand → sustained rent pressure upward
- Transit & Connectivity (Major Value Driver)
- Located in a **Transit-Oriented Community (TOC)** and **Transit Priority Area**
- This unlocks:
  - Density bonuses
  - Reduced parking requirements
  - Potential for increased unit count



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SALES COMPS

950 S Fairfax Ave - Vinz on Fairfax

Los Angeles, CA 90036 (Los Angeles County) - Beverly Grove Submarket

NEARBY SALE COMPARABLES

Address	Units	Land Area AC	Land Area SF	Year Built	Price /SF Land	Sold Date	Sale Price
950 S FAIRFAX AVE	144	0.82	35,719	2018	$568.37	Feb 2025	$68,421,500

339 S Oxford Ave

Los Angeles, CA 90020 (Los Angeles County) - Koreatown Submarket

NEARBY SALE COMPARABLES

Address	Units	Land Area AC	Land Area SF	Year Built	Price /SF	Sold Date	Sale Price
339 S OXFORD AVE	15	0.21	9,148	2024	$601.82	Oct 2024	$8,050,000

630-636 N Oxford Ave

Los Angeles, CA 90004 (Los Angeles County) - East Hollywood Submarket

NEARBY SALE COMPARABLES

Address	Units	Land Area AC	Land Area SF	Year Built	Price /SF	Sold Date	Sale Price
630-636 N OXFORD AVE	28	0.27	11,761	2025	$466.29	Oct 2025	$15,550,000

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EXCLUSIVELY MARKETED BY:

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Drive by only, please schedule a tour with Justin Chu.

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