

1448 STEARNS DRIVE

WEST LOS ANGELES, CA 90035

8 UNITS

1966 YEAR BUILT

EIGHT-UNIT MULTIFAMILY IN PRIME PICO-ROBERTSON | ONE STUDIO, FOUR ONE-BEDROOMS, AND THREE TWO-BEDROOMS
WITH 8 UNDERGROUND PARKING SPACES | SIGNIFICANT RENTAL UPSIDE POTENTIAL



CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from FirstTeam® Real Estate and should not be made available to any other person or entity without the written consent of FirstTeam® Real Estate. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. FirstTeam® Real Estate has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, FirstTeam® Real Estate has not verified, and will not verify, any of the information contained herein, nor has FirstTeam® Real Estate conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

FirstTeam® Real Estate is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of FirstTeam® Real Estate, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of FirstTeam® Real Estate, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FIRSTTEAM® REAL ESTATE AGENT FOR MORE DETAILS.

Exclusively Listed By

TOM ARAGONE

Vice President – Aragone & Associates
714.926.9534
tom@aragoneassoc.com
Lic #02046483

AragoneAssociates.com

4 Corporate Plaza, Suite 100
Newport Beach, CA 92660



ARAGONE & ASSOCIATES
COMMERCIAL DIVISION

FirstTeam
COMMERCIAL



1448

STEARNS DRIVE
WEST LOS ANGELES

4

EXECUTIVE SUMMARY

6

PROPERTY DESCRIPTION

10

FINANCIAL ANALYSIS

11

COMPARABLES

14

LOCATION OVERVIEW

1448 STEARNS DRIVE

WEST LOS ANGELES

INVESTMENT OVERVIEW

We are pleased to present 1448 Stearns Drive, a well-maintained 8-unit apartment building located in the highly desirable Pico-Robertson neighborhood of Los Angeles. Built in 1966, the property offers approximately 6,710 rentable square feet on a 6,449 SF LAR1-zoned lot. The unit mix consists of one studio (560 SF), four one-bedroom/one-bath units (670–740 SF), and three two-bedroom/two-bath units (900–1,040 SF), appealing to a wide range of renters in this premium Westside submarket.

The building features updated interiors in select units (including new flooring in Units 5 and 8) and recently replaced wall-mounted air conditioner/heater combos (early 2025). **Each of the eight units includes one dedicated, underground parking space**—a rare and valuable amenity in this parking-constrained area. Seismic retrofitting has been completed in compliance with Los Angeles' soft-story ordinance, providing added investor security.

Utilities are tenant-responsible for separately metered electricity and gas, while the owner covers water (included in leases) and building gas for hot water. A former laundry room space in the underground parking area offers the potential to reinstate on-site laundry facilities and generate additional revenue.

Currently 100% occupied with mostly long-term tenants (some since the 1990s), the property operates under the Los Angeles Rent Stabilization Ordinance (RSO). Only one unit is on a fixed-term lease (through March 2026), with the remaining seven on month-to-month agreements—ideal for implementing rent adjustments and value-add improvements. Current rents are below market levels, presenting opportunity for income growth through renovations and turnover to higher rents, supported by strong submarket demand.

Located just moments from Pico Boulevard's vibrant retail corridor—including kosher restaurants, cafes, markets, and daily conveniences—residents enjoy walkability to The Grove (1 mile), Beverly Center, and LACMA, as well as excellent access to the 10 Freeway and public transit.

Offered at **\$1,900,000** (\$237,500 per unit | \$283 per SF | 14.51 current GRM | 4.09% current cap), this asset delivers strong in-place cash flow with attractive pro forma potential. Ideal for 1031 exchanges, value-add investors, or owner-users seeking to capitalize on one of LA's most stable and amenity-rich multifamily markets.



PROPERTY HIGHLIGHTS



PRIME PICO-ROBERTSON LOCATION WITH STRONG DEMOGRAPHICS, WALKABILITY TO PICO BOULEVARD AMENITIES, AND CLOSE PROXIMITY TO THE GROVE, BEVERLY CENTER, AND LACMA.

SIGNIFICANT RENTAL UPSIDE - CURRENT RENTS BELOW MARKET COMPS; MOSTLY MONTH-TO-MONTH LEASES FACILITATE IMPLEMENTATION OF RENT ADJUSTMENTS AND RENOVATIONS FOR POTENTIAL INCOME GROWTH.

RARE PARKING ADVANTAGE - 8 UNDERGROUND PARKING SPACES (ONE PER UNIT) - A PREMIUM AMENITY IN THIS HIGHLY COMPETITIVE PARKING MARKET.

DESIRABLE UNIT MIX - ONE STUDIO, FOUR ONE-BEDROOMS, AND THREE TWO-BEDROOMS (AVERAGE ~839 SF), WITH RECENTLY REPLACED WALL AC/HEATER UNITS

OPERATIONAL EFFICIENCIES - TENANT-PAID ELECTRIC AND GAS; OWNER COVERS WATER AND HOT WATER; POTENTIAL TO ADD LAUNDRY REVENUE VIA EXISTING UNDERGROUND SPACE.

SEISMIC RETROFIT COMPLETE - FULL COMPLIANCE WITH LOS ANGELES SOFT-STORY ORDINANCE, REDUCING FUTURE CAPEX RISK.

STRONG MARKET FUNDAMENTALS - PICO-ROBERTSON/MID-CITY SUBMARKET BENEFITS FROM CONSISTENT DEMAND, LOW VACANCY RELATIVE TO BROADER TRENDS, AND ONGOING RENT GROWTH POTENTIAL.

ATTRACTIVE PRICING - PRICED BELOW REPLACEMENT COST AT \$283/SF; STRONG IN-PLACE RETURNS WITH OPPORTUNITY FOR ENHANCED PERFORMANCE THROUGH VALUE-ADD STRATEGIES.

PROPERTY DESCRIPTION

OFFERED AT \$1,900,000

\$237,500 per unit | \$283 per SF | 14.51 current GRM | 4.09% CAP

PROPERTY

| | |
|-------------------|--|
| PROPERTY ADDRESS | 1448 STEARNS DR, LOS ANGELES, CA 90035 |
| APN / PARCEL ID | 5068-012-010 |
| ZONING | LAR1 |
| NUMBER OF UNITS | 8 |
| NUMBER OF STORIES | 2 |
| YEAR BUILT | 1966 |
| PARKING | 8 SINGLE SPACES |
| BUILDING AREA | 6,710 SF |
| LOT SIZE | 6,449 SF |

UTILITIES

| UTILITY TYPE | PAID BY |
|------------------------|----------------------------------|
| ELECTRIC: | TENANT PAYS (SEPARATELY METERED) |
| GAS: | TENANT PAYS (SEPARATELY METERED) |
| WATER/SEWER/HOT WATER: | OWNER PAYS (INCLUDED IN RENT) |
| TRASH: | OWNER PAYS |

CONSTRUCTION

| | |
|------------|---------------|
| FOUNDATION | CONCRETE SLAB |
| EXTERIOR | WOOD FRAME |







RENT ROLL

| UNIT | UNIT TYPE | SQUARE FEET | CURRENT | | PROFORMA | |
|-------|----------------|-------------|------------|---------------|------------|---------------|
| | | | RENT/MONTH | RENT/SF/MONTH | RENT/MONTH | RENT/SF/MONTH |
| 1 | 2 BED /2 BATH | 900 | \$1,800 | \$2.00 | \$3,000 | \$3.33 |
| 2 | 1BED /1 BATH | 670 | \$1,400 | \$2.09 | \$2,000 | \$2.99 |
| 3 | STUDIO | 560 | \$1,550 | \$2.77 | \$1,800 | \$3.21 |
| 4 | 2 BED / 2 BATH | 1,040 | \$2,000 | \$1.92 | \$3,000 | |
| 5 | 2 BED / 2 BATH | 900 | \$1,300 | \$1.44 | \$3,000 | \$3.33 |
| 6 | 1 BED / 1 BATH | 670 | \$900 | \$1.34 | \$2,000 | \$2.99 |
| 7 | 1 BED / 1 BATH | 670 | \$950 | \$1.42 | \$2,000 | \$2.99 |
| 8 | 1 BED / 1 BATH | 740 | \$1,015 | \$1.37 | \$2,000 | \$2.70 |
| TOTAL | | | \$10,915 | | \$18,800 | |

FINANCIAL ANALYSIS: PRICING DETAIL

| PRICING SUMMARY | | INCOME | | CURRENT | | PROFORMA | |
|-------------------------|-----------------|----------------------------------|-------|------------|-------|-----------|--|
| PRICE | \$1,900,000 | GROSS SCHEDULED RENT | | \$130,980 | | \$225,600 | |
| DOWN PAYMENT | (50%) \$950,000 | LESS: VACANCY/DEDUCTIONS | 5.0% | \$6,549 | 5.0% | \$11,280 | |
| NUMBER OF UNITS | 8 | EFFECTIVE GROSS INCOME | | \$124,431 | | \$214,320 | |
| PRICE PER UNIT | \$237,500 | LESS: EXPENSES | 35.7% | \$46,733 | 20.7% | \$46,320 | |
| PRICE PER SQFT | \$283.16 | NET OPERATING INCOME | | \$77,698 | | \$167,587 | |
| RENTABLE SQFT | 6,710 | RESERVES | | \$1,600 | | \$1,600 | |
| LOT SIZE SQFT | 6,449 | LESS DEBT SERVICE | | \$64,728 | | \$64,728 | |
| YEAR BUILT | 1966 | NET CASH FLOW AFTER DEBT SERVICE | 1.2% | \$11,370 | 10.7% | \$101,259 | |
| | | PRINCIPAL REDUCTION | | \$13,115 | | \$13,259 | |
| | | TOTAL RETURN | 2.6% | \$24,485 | 12.0% | \$114,374 | |
| RETURNS | CURRENT | PROFORMA | | | | | |
| CAP RATE | 4.09% | 8.82% | | | | | |
| GRM | 14.51 | 8.42 | | | | | |
| New Potential Financing | | EXPENSES | | CURRENT | | | |
| LOAN AMOUNT | \$950,000 | REAL ESTATE TAXES (ESTIMATED) | | \$23,750 | | | |
| LOAN TYPE | NEW | INSURANCE | | \$4,252 | | | |
| INTEREST RATE | 5.50% | UTILITIES | | \$11,489 | | | |
| AMORTIZATION | 30 YEARS | LICENSE & FEES | | \$1,024 | | | |
| | | OTHER PROPERTY EXPENSES | | \$6,218 | | | |
| | | TOTAL EXPENSES | | \$46,733 | | | |
| | | EXPENSES/UNIT | | \$5,841.63 | | | |
| | | EXPENSES/SF | | \$6.96 | | | |

Information is deemed reliable but not guaranteed. Buyers are advised to conduct their own independent due diligence and verification of all information. Property taxes shown are estimates only and are subject to reassessment upon transfer of ownership and determination by the applicable taxing authority. Seller and broker make no representations regarding actual property tax obligations.

SALES COMPARABLES



1448 STEARNS DR
LOS ANGELES, CA 90035

| SALE PRICE | \$1,900,000 |
|----------------------|-------------|
| NUMBER OF UNITS | 8 |
| YEAR BUILT/RENOVATED | 1966 |
| PRICE / UNIT | \$237,500 |
| CAP RATE | 4.09% |
| SQFT | 6,449 |
| LOT SIZE ACRES | 6,710 |



1111 HOLT AVE
LOS ANGELES, CA 90035

| SALE PRICE | \$1,785,0000 |
|----------------------|--------------|
| CLOSE OF ESCROW | 12/10/2025 |
| NUMBER OF UNITS | 6 |
| YEAR BUILT/RENOVATED | 1953 |
| PRICE / UNIT | \$297,500 |
| CAP RATE | 4.87% |
| SQFT | 5,962 |
| LOT SIZE ACRES | 6,332 |



1441 HAYWORTH AVE
LOS ANGELES, CA 90035

| SALE PRICE | \$1,900,000 |
|----------------------|-------------|
| CLOSE OF ESCROW | 10/6/2025 |
| NUMBER OF UNITS | 8 |
| YEAR BUILT/RENOVATED | 1961 |
| PRICE / UNIT | \$237,500 |
| CAP RATE | 4.65% |
| SQFT | 5,758 |
| LOT SIZE ACRES | 7,125 |

| UNITS | SQFT | UNIT TYPE |
|-------|-----------|----------------|
| 3 | 1,040-900 | 2 BED / 2 BATH |
| 4 | 670 | 1 BED / 1 BATH |
| 1 | 560 | STUDIO ADU |

| UNITS | SQFT | UNIT TYPE |
|-------|------|-----------|
| 6 | N/A | STUDIO |

| UNITS | SQFT | UNIT TYPE |
|-------|------|----------------|
| 6 | N/A | 1 BED / 1 BATH |
| 2 | N/A | 2 BED / 2 BATH |

SALES COMPARABLES



3

1108 S SHERBOURNE DR
LOS ANGELES, CA 90035

| SALE PRICE | \$2,200,000 |
|----------------------|-------------|
| CLOSE OF ESCROW | 12/18/2024 |
| NUMBER OF UNITS | 7 |
| YEAR BUILT/RENOVATED | 1955 |
| PRICE / UNIT | \$314,286 |
| CAP RATE | 4.70% |
| SQFT | 6,310 |
| LOT SIZE ACRES | 6,534 |



4

8638 CASHIO ST
LOS ANGELES, CA 90035

| SALE PRICE | \$2,550,000 |
|----------------------|-------------|
| CLOSE OF ESCROW | 10/16/2024 |
| NUMBER OF UNITS | 8 |
| YEAR BUILT/RENOVATED | 1963 |
| PRICE / UNIT | \$318,750 |
| CAP RATE | 4.73% |
| SQFT | 8,530 |
| LOT SIZE ACRES | 8,674 |

| UNITS | SQFT | UNIT TYPE | UNITS | SQFT | UNIT TYPE |
|-------|------|------------------|-------|------|----------------|
| 7 | 750 | 2 BED / 1.5 BATH | 2 | N/A | 1 BED / 1 BATH |

SALES COMPARABLES



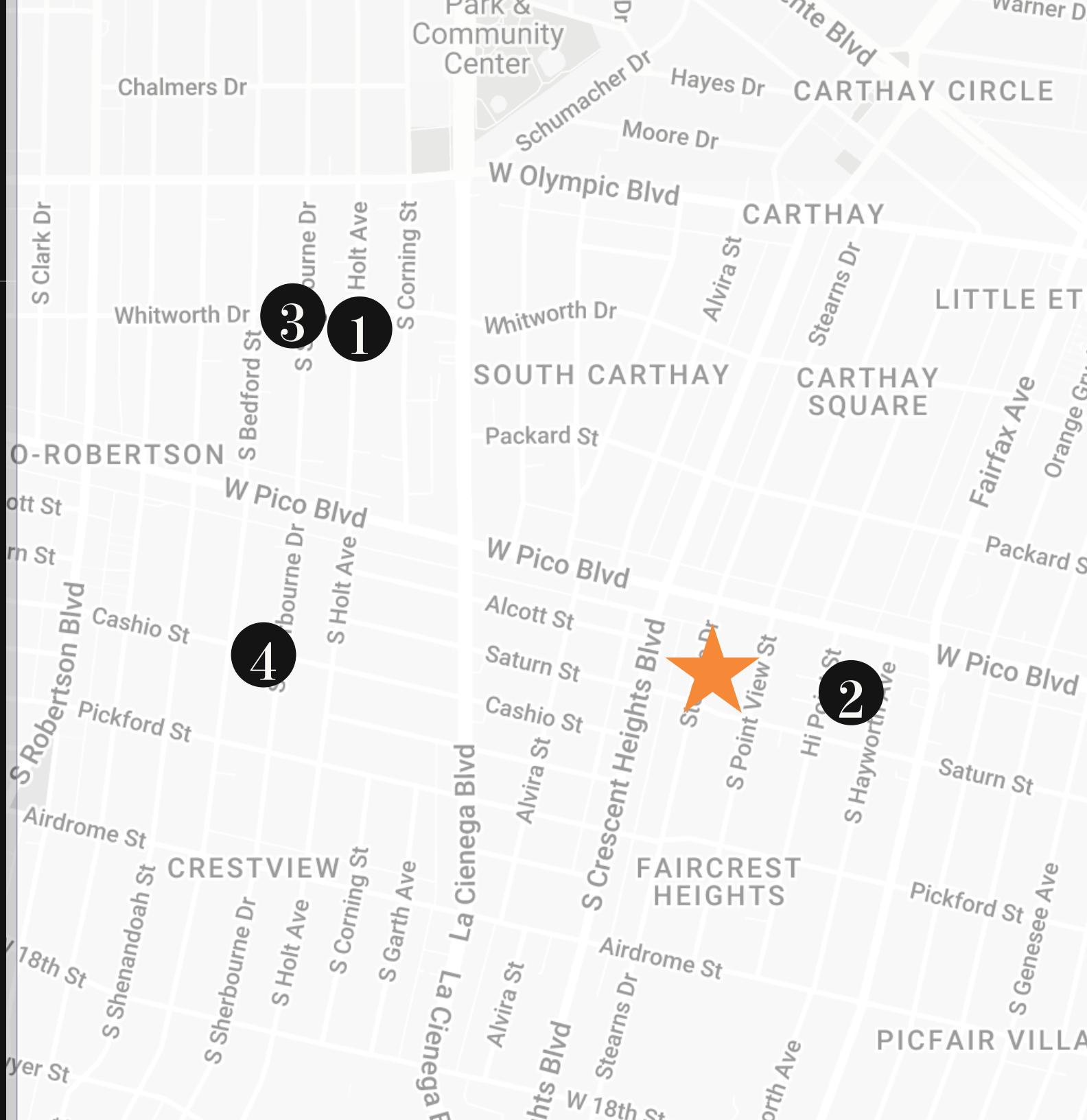
SUBJECT PROPERTY
1448
STEARNS DR

1 1111
HOLT AVE

2 1441
HAYWORTH AVE

3 1108
S SHERBOURNE DR

4 8638
CASHIO ST





Area Overview

PICO-ROBERTSON

Pico-Robertson is a culturally diverse neighborhood in the Westside region of Los Angeles, California. It's known for its unique blend of Jewish and Persian communities, which have left a significant cultural and culinary influence on the area. The neighborhood is renowned for its wide range of culinary offerings, including a multitude of kosher restaurants, bakeries, and delis serving traditional Jewish and Israeli cuisine. In addition, there are many Persian restaurants offering dishes like kebabs, tahdig, and various stews. This blend of culinary traditions makes Pico-Robertson a food lover's paradise.

The neighborhood is home to numerous kosher markets and specialty stores that cater to specific dietary and cultural needs. These establishments offer a wide range of kosher products, including fresh produce, meats, and imported goods. In addition, Persian markets provide a rich assortment of Middle Eastern products, further enhancing the area's diverse retail landscape.

The area is well connected by public transportation, including multiple bus routes, and is conveniently located near major thoroughfares, making it easily accessible throughout the city. Pico-Robertson is a culturally vibrant community that exemplifies the diversity and richness of Los Angeles. Its culinary offerings, cultural depth, and strong sense of community make it a distinctive and desirable area.

Residents and visitors also enjoy access to nearby recreational amenities, including parks and fitness centers. The Cheviot Hills Recreation Center and Roxbury Memorial Park are close by, offering green spaces and sports facilities. Additionally, Pico-Robertson benefits from its proximity to major streets such as Pico Boulevard and Robertson Boulevard, with public transportation options connecting the neighborhood to other parts of Los Angeles.

RETAILERS & AMENITIES



SHOPPING

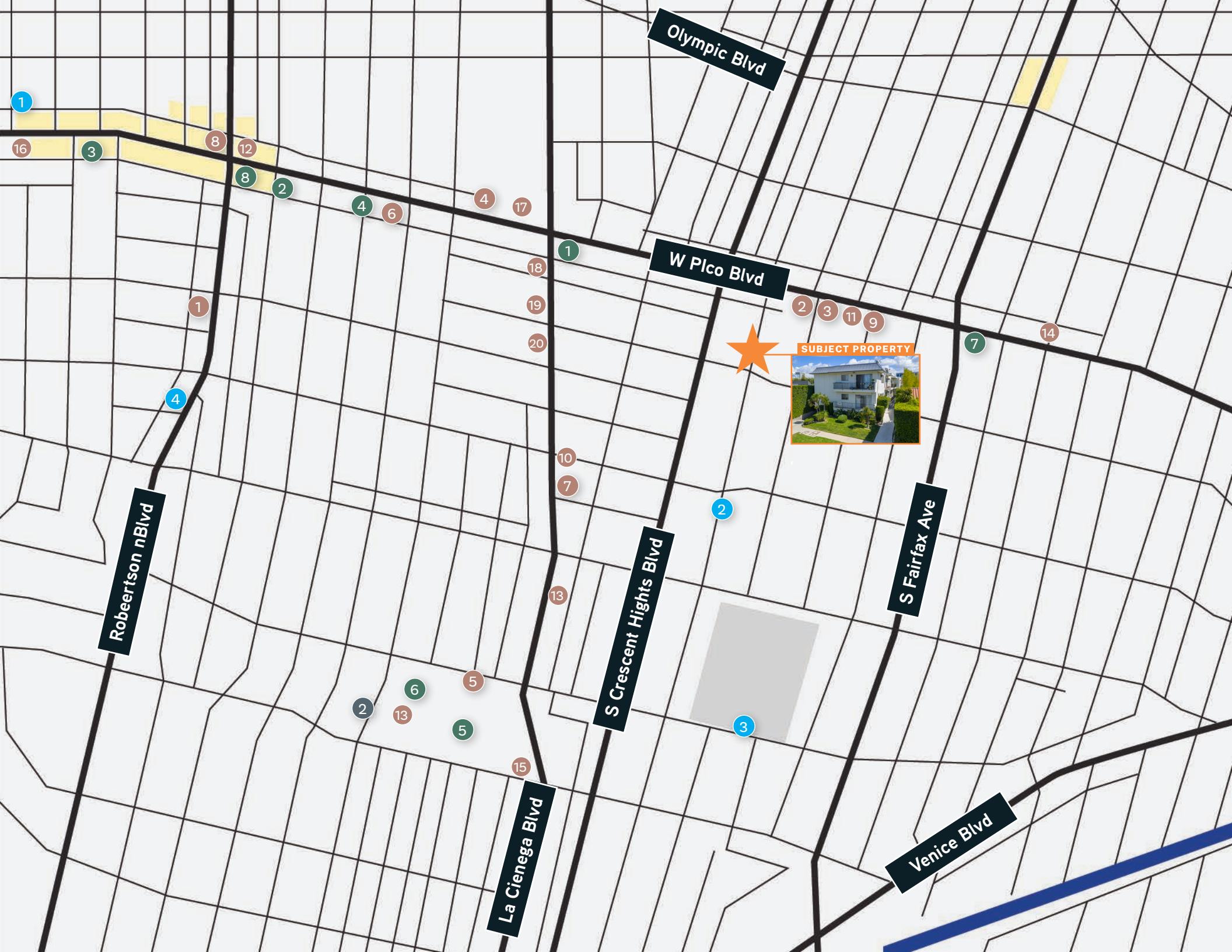
- 1 AutoZone
- 2 Elat Market
- 3 Feedmar Watch Company
- 4 French Florist
- 5 Smart & Final
- 6 Target
- 7 Vons
- 8 Walgreens

SCHOOLS

- 1 Intiwasi Spanish Immersion School
- 2 Crescent Heights Elementary School
- 3 LA Center for Enriched Studies
- 4 YULA Girls High School

RETAIL

- 1 A Food Affair
- 2 Awash
- 3 Green Table Café
- 4 Jack In the Box
- 5 Jersey Mikes
- 6 Kabon By Faraj
- 7 KFC
- 8 Lenny's Casita
- 9 McDonalds
- 10 Panda Express
- 11 Penguin Fish & Chips
- 12 Pizzeria Sei
- 13 Starbucks
- 14 The Barbecue King
- 15 The Coffee Bean
- 16 The Milky Way
- 17 Twin Dragon
- 18 Versailles
- 19 Wok On Fire
- 20 Yoshinoya





SURROUNDING COMMUNITIES



1

BEVERLY HILLS



2

CENTURY CITY



3

CULVER CITY



4

HANCOCK PARK





FirstTeam[®]
COMMERCIAL

Exclusively Listed By

TOM ARAGONE

Vice President – Aragone & Associates
714.926.9534
tom@aragoneassoc.com
Lic #02046483

AragoneAssociates.com
4 Corporate Plaza, Suite 100
Newport Beach, CA 92660