CIRCA PROPERTIES
DRE #02182130

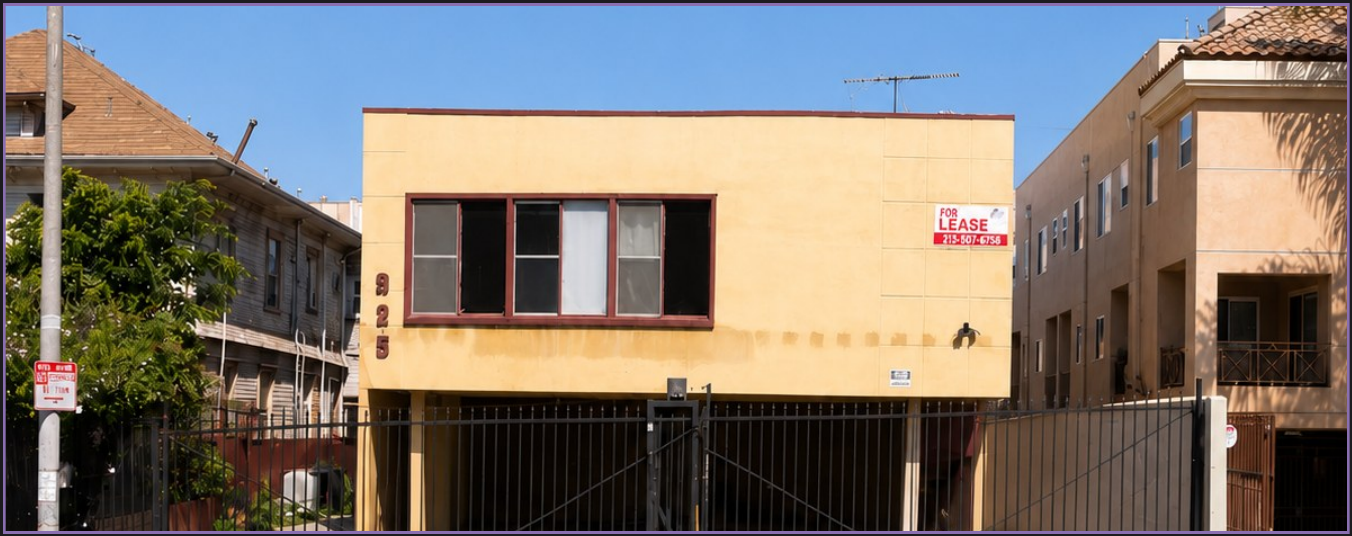
OFFERING MEMORANDUM

325 S Westlake Ave

Los Angeles, CA 90057 | Westlake / Koreatown Corridor

10-Unit Multifamily Investment Opportunity

$2,450,000	4.86%	$245,000	10
OFFERING PRICE	CAP RATE	PRICE / UNIT	UNITS



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Drive by only. Showings only with accepted offer.

EXECUTIVE SUMMARY

325 S. Westlake Avenue is a 10-unit residential income property positioned along the Westlake–Koreatown corridor in the 90057 zip code — one of Los Angeles's highest density rental submarkets, just two miles from Downtown LA and minutes from the MacArthur Park Metro Station.

The property generates $190,286 in effective gross income with in-place rents meaningfully below current market comparables, presenting a clear value-add opportunity with identifiable upside. In-place rents average $1,577/month versus market comps of $1,650–$1,900 for one-bedroom units and $2,040–$2,480 for two-bedroom units in the 90057 submarket.

The building offers a well-balanced unit mix of seven 1BR/1BA units and three 2BR/2BA units, with each unit assigned its own tandem carport parking space within a gated, secured lot. The offering represents an attractive basis on a price-per-square-foot basis for a Westlake corridor investment opportunity.

Note: Drive by only. Showings only with accepted offer.

$2,450,000	4.86%	12.87	$118,967
OFFERING PRICE	CAP RATE	GRM	NOI (2025)

INVESTMENT HIGHLIGHTS

- Located in the Westlake/Koreatown corridor — close proximity to Metro Station, Downtown LA, and Koreatown
- Below-market in-place rents ($1,577/mo average) versus submarket comps, offering clear rental upside
- Plentiful gated tenant parking — each unit includes its own tandem carport space
- 100% occupied, low-maintenance Class C asset with a balanced 7 x 1BR/1BA & 3 x 2BR/2BA unit mix
- Located within a designated Opportunity Zone, offering potential preferential tax treatment on qualifying investments
- Attractive basis relative to submarket comparables on a price-per-square-foot basis

PROPERTY PHOTOS

Front Elevation — 325 S Westlake Ave

Building Entrance & Address Signage

Gated Tandem Parking — Rear Elevation

Rear Alley Access

On-Site Tandem Parking

Laundry & Utility Room

AERIAL & SITE OVERVIEW

Aerial view of 325 S Westlake Ave (outlined) within the surrounding Westlake/Koreatown streetscape, fronting S Westlake Ave with rear alley access.

PROPERTY OVERVIEW

Address	325 S Westlake Ave, Los Angeles, CA 90057	**Year Built**	1959
Offering Price	$2,450,000	**No. Stories**	2
Price Per Unit	$245,000	**Building Class**	C
Price Per SF	$306.25	**Apartment Style**	Low-Rise
Cap Rate	4.86%	**Parking Ratio**	1.25 / 1,000 SF (tandem, gated)
Gross Rent Multiplier	12.87	**Zoning**	R5-2, Los Angeles
No. of Units	10	**Opportunity Zone**	Yes
Building Size	8,000 SF	**Average Occupancy**	100%
Lot Size	0.18 AC	**Sale Type**	Investment

UNIT MIX

Unit Type	No. of Units	Avg. In-Place Rent	Market Rent Range
1BR / 1BA	7	$1,484.92/mo	$1,650 – $1,900/mo
2BR / 2BA	3	$1,790.35/mo	$2,040 – $2,480/mo
Total / Blended	10	$1,576.55/mo (avg.)	—

Per-unit averages calculated from the 2026 in-place rent roll (see Rent Roll appendix).

AMENITIES

Unit Amenities	Site Amenities
• Air Conditioning • Kitchen • Refrigerator • Range • Tub/Shower	• 24-Hour Access • Controlled / Gated Access • Laundry Facilities • Tenant-Controlled HVAC • Walk-Up • Smoke Detectors

FINANCIAL SUMMARY

Actual — Trailing 2025

Income & Expenses	Annual	Annual / SF
Scheduled Gross Rental Income	$189,186	$23.65
Other Income	$1,100	$0.14
Vacancy Loss	$0	$0.00
Effective Gross Income	$190,286	$23.79
Real Estate Taxes	$31,551	$3.94
Operating Expenses	$39,768	$4.97
Total Expenses	$71,319	$8.91
Net Operating Income	$118,967	$14.87

Figures reflect actual trailing 2025 performance as reported. Operating expenses shown as a single reported line item; a detailed line-item expense schedule was not itemized in the source listing data and should be verified during due diligence.

PROPERTY TAX DETAIL

Parcel Number	5154-028-018	**Tax Year**	2025
Land Assessment	$2,228,536	**Annual Taxes**	$31,551 ($3.94/SF)
Improvements Assessment	$318,362		
Total Assessment	$2,546,898		

OPERATING NOTES

- Value-add opportunity: in-place rents average $1,577/mo, trailing submarket comps by roughly $75–$900/mo depending on unit type — meaningful upside upon turnover or repositioning.
- 100% occupied as of the reported period, indicating stable in-place cash flow with upside contingent on lease turnover and rent growth to market.

- Located within a designated federal Opportunity Zone — buyers should consult their tax advisor on eligibility for preferential tax treatment on qualifying investments.
- Subject to the LA Rent Stabilization Ordinance (RSO) given its 1959 vintage; confirm current RSO status and any applicable soft-story retrofit requirements (Ordinance 183893) in diligence.
- Drive by only — interior showings available only with an accepted offer.

RENT ROLL

In-Place Rents — 2026, Confidential

Unit	Unit Type	Security Deposit	Current Monthly Rent	Annual Rent
Unit 1	2BR / 2BA	$1,000	$1,419.52	$17,034.23
Unit 2	1BR / 1BA	$1,680	$1,691.74	$20,300.83
Unit 3	1BR / 1BA	$1,023	$1,155.18	$13,862.11
Unit 4	1BR / 1BA	$0	$988.70	$11,864.35
Unit 5	2BR / 2BA	$0	$2,085.44	$25,025.26
Unit 6	1BR / 1BA	$925	$1,089.93	$13,079.21
Unit 7	1BR / 1BA	$1,500	$1,691.74	$20,300.83
Unit 8	1BR / 1BA	$1,600	$1,691.74	$20,300.83
Unit 9	1BR / 1BA	$2,500	$2,085.44	$25,025.26
Unit 10	2BR / 2BA	$1,500	$1,866.09	$22,393.08
Total / 10 Units	**—**	**$11,728**	**$15,765.50**	**$189,185.99**

Rent roll reflects 2026 in-place monthly rents applying the contractual annual escalation schedule from original 2022 lease rates. Total current monthly rent of $15,765.50 annualizes to $189,185.99, consistent with the Scheduled Gross Rental Income reported in the Financial Summary.

This rent roll contains confidential tenant information and is intended solely for the use of qualified prospective purchasers evaluating this offering.

LOCATION OVERVIEW

The property sits within the Westlake/Koreatown corridor of the 90057 zip code, one of Los Angeles's highest-density rental submarkets. It is located approximately two miles from Downtown Los Angeles and within minutes of the MacArthur Park Metro Station, offering tenants strong access to transit, employment centers, and neighborhood amenities.

80	**90**	**100**	**60**
Walk Score® Very Walkable	Bike/Drive Score Exceptionally Drivable	Transit Score® Exceptional Transit	Bike Score Moderately Bikeable

Source: Local Logic. Nearby submarkets include Koreatown, Mid-Wilshire, East Hollywood, Downtown Los Angeles, and Echo Park.

CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum has been prepared by Circa Properties for use by a limited number of parties and is intended solely for the purpose of evaluating a potential acquisition of 325 S Westlake Ave, Los Angeles, CA 90057 (the "Property"). It contains select information about the Property but does not purport to be all-inclusive or to contain all of the information a prospective purchaser may require. The information contained herein has been obtained from sources believed reliable; however, Circa Properties has not independently verified this information and makes no guarantee, warranty, or representation, express or implied, as to its accuracy or completeness. Prospective purchasers should conduct their own independent investigation and analysis of the Property, including but not limited to physical condition, zoning and entitlements, unit mix and rents, operating expenses, and compliance with the City of Los Angeles Rent Stabilization Ordinance and Mandatory Soft-Story Retrofit Ordinance where applicable. This offering is subject to prior sale, price change, or withdrawal without notice.

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