



2815 HYDE PARK BOULEVARD

an exclusively offered fourplex
in Los Angeles' Hyde Park

Marcus & Millichap

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INVESTMENT ANALYSIS

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EXECUTIVE SUMMARY

PRICING INFORMATION

Offering Price	\$1,192,500
Price/Unit	\$298,125
Price/SF	\$301
Cap Rate (Current)	4.47%
Cap Rate (Market)	6.42%

PROPERTY DETAILS

Address	2815 Hyde Park Blvd, Los Angeles, CA 90043
Units	4
Building SF	3,959
Year Built	1956
Lot SF	6,594
APN	4007-017-006
Zoning	LAR1

UTILITIES

Electricity	Separately Metered
Gas	Separately Metered
Water	Master Metered





INVESTMENT DESCRIPTION

Marcus & Millichap is pleased to present to market the fourplex located at 2815 Hyde Park Boulevard in Los Angeles' Hyde Park neighborhood. This offering presents an excellent opportunity for an investor to acquire an asset with a desirable unit mix, spacious floor plans, and 21 rental upside in a redeveloping rental submarket.

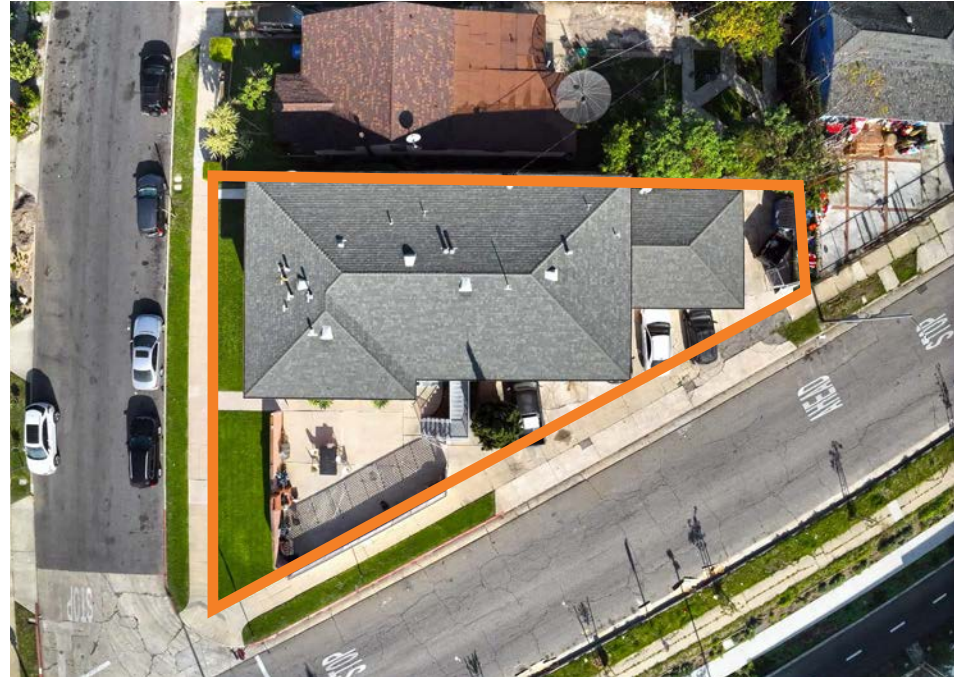
2815 Hyde Park Boulevard is a 3,956-square foot 1956 construction fourplex on a large corner lot, and the building offers one three-bed/two-bath unit, two two-bed/one-baths, and one one-bed/one-bath. The property also features a large fenced patio, two two-car garages, a single-car garage, and tandem driveway parking. The three-bedroom unit was recently renovated and boasts upgrades that include quartz countertops, laminate flooring, and more.

The property is located less than a half-mile from the Crenshaw/LAX Metro K Line that opened in 2022; the metro line continues to spur a flurry of multifamily developments in the area thanks to Transit-Oriented Communities (TOC) incentives. 2815 Hyde Park Boulevard is zoned Tier 1 TOC (buyer to verify).

INVESTMENT HIGHLIGHTS

- Great opportunity to acquire an asset in the redeveloping Hyde Park submarket with a desirable unit mix, spacious floor plans, and 21 percent rental upside
- Property is a fourplex with one one-bed/one-bath, two two-bed/one-baths, and one three-bed/two-bath
- The three-bedroom unit has been recently remodeled
- Situated on a corner lot with a large fenced patio
- Building features two two-car garages, a single-car garage, and tandem driveway parking
- Located less than a half-mile from the Crenshaw/LAX Metro K line and retail along Crenshaw Boulevard
- Zoned Tier 1 TOC





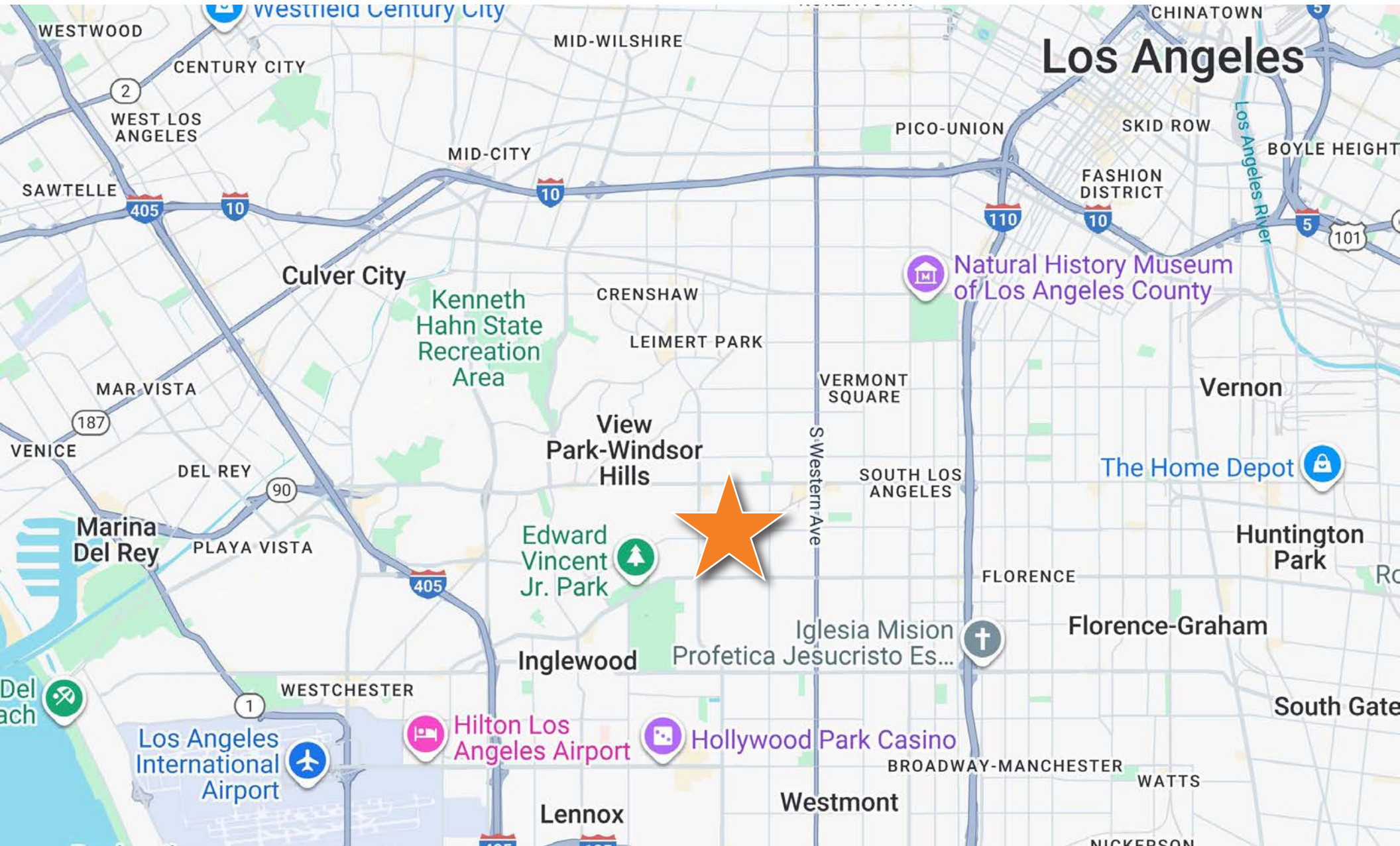


Crenshaw/LAX
Metro K Line

2815 Hyde Park

A collection of logos for various businesses and services. From top left to bottom right: VALBARTA SUPERMARKETS (with a palm tree icon), AutoZone (with orange and black stripes), POPEYES (in orange), ARCO (in blue with a red diamond), planet fitness (in black with a yellow figure), WELLS FARGO (in red), and SUBWAY (in green).

PROPERTY LOCATION

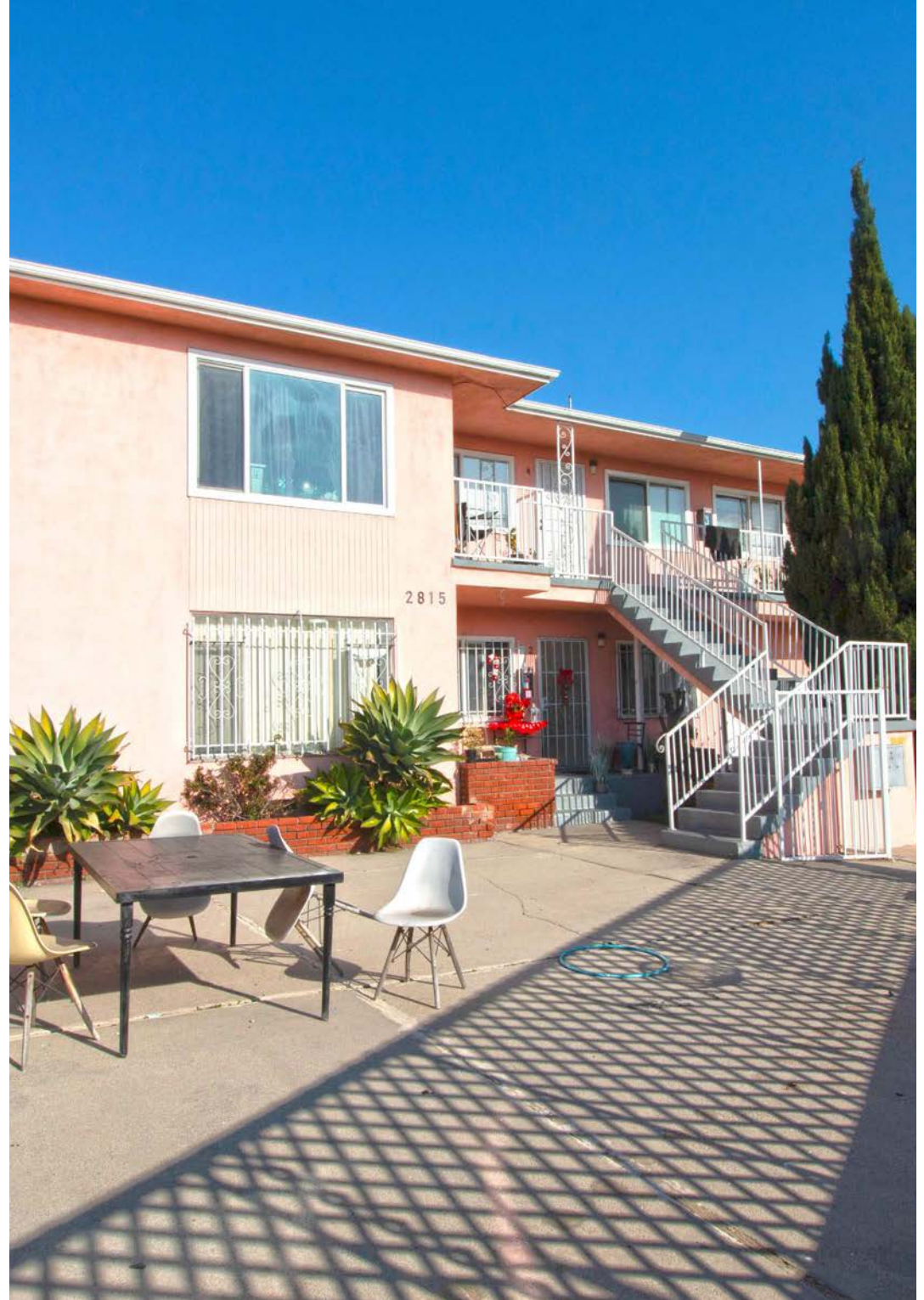


PRICING SUMMARY

PRICING & PROPERTY DETAILS

Address	2815 Hyde Park Blvd Los Angeles, CA 90043
Offering Price	\$1,192,500
Units	4
Rentable SF	3,959
Price/Unit	\$298,125
Price/SF	\$301.21
Lot Size (SF)	6,594
Year Built	1956

VITAL DATA	CURRENT	PRO FORMA
NOI	\$53,275	\$76,553
Cap Rate	4.47%	6.42%
GRM	13.09	10.29



INCOME & EXPENSES

NO. OF UNITS	UNIT TYPE	% OF UNITS	AVG. CURRENT RENT	TOTAL RENT	PRO FORMA RENT	TOTAL RENT
2	2BR/1BA	50%	\$1,459	\$2,918	\$2,195	\$4,390
1	1BR/1BA	25%	\$1,358	\$1,358	\$1,950	\$1,950
1	3BR/2BA	25%	\$3,315	\$3,315	\$3,315	\$3,315
4	Total			\$7,591		\$9,655

ANNUALIZED EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$14,895	\$14,895
Insurance	\$2,064	\$2,064
Utilities	\$8,796	\$8,796
Repairs & Maint.	\$4,000	\$4,000
General & Admin	\$911	\$1,159
Contract Services	\$600	\$600
Turnover Costs	\$1,200	\$1,200
CAPEX/Reserves	\$800	\$800
Total	\$33,266	\$33,514
Per Unit	\$8,317	\$8,379
Per SF	\$8.40	\$8.47
% EGI	38.44%	30.45%

ANNUALIZED OPERATING DATA	CURRENT	PRO FORMA
All Units at Market Rent	\$115,860	\$115,860
Less: Loss to Lease	\$24,764	\$0
Gross Potential Rent	\$91,096	\$115,860
Less: Vacancy Allowance	\$4,555	\$5,793
Effective Gross Income	\$86,541	\$110,067
Less: Expenses	\$33,266	\$33,514
Net Operating Income	\$53,275	\$76,553

RENT ROLL

UNIT NO.	UNIT TYPE	CURRENT RENT	PRO FORMA RENT
1	2BR/1BA	\$1,484	\$2,195
2	1BR/1BA	\$1,358	\$1,950
3	2BR/1BA	\$1,433	\$2,195
4	3BR/2BA	\$3,315	\$3,315
4	Total	\$7,591	\$9,655

10-YEAR CASH FLOW

	FEB-27	FEB-28	FEB-29	FEB-30	FEB-31	FEB-32	FEB-33	FEB-34	FEB-35	FEB-36
Income										
All Units at Market Rent	\$120,494	\$125,314	\$130,327	\$135,540	\$140,961	\$146,600	\$152,464	\$158,562	\$164,905	\$171,501
Gain (Loss)-to-Lease	\$23,774	\$22,823	\$21,910	\$21,033	\$20,192	\$19,384	\$18,609	\$17,865	\$17,150	\$16,464
Gross Potential Rent	\$96,721	\$102,492	\$108,417	\$114,506	\$120,769	\$127,216	\$133,855	\$140,698	\$147,755	\$155,037
Vacancy Allowance	(\$4,836)	(\$5,125)	(\$5,421)	(\$5,725)	(\$6,038)	(\$6,361)	(\$6,693)	(\$7,035)	(\$7,388)	(\$7,752)
Effective Gross Income	\$91,885	\$97,367	\$102,996	\$108,781	\$114,731	\$120,855	\$127,162	\$133,663	\$140,367	\$147,285
Expenses										
Taxes	\$15,193	\$15,497	\$15,807	\$16,123	\$16,446	\$16,775	\$17,110	\$17,452	\$17,801	\$18,158
Insurance	\$2,064	\$2,126	\$2,190	\$2,255	\$2,323	\$2,393	\$2,465	\$2,538	\$2,615	\$2,693
Utilities	\$8,796	\$9,060	\$9,332	\$9,612	\$9,900	\$10,197	\$10,503	\$10,818	\$11,143	\$11,477
Repairs & Maint.	\$4,000	\$4,120	\$4,244	\$4,371	\$4,502	\$4,637	\$4,776	\$4,919	\$5,067	\$5,219
General & Admin	\$911	\$938	\$966	\$995	\$1,025	\$1,056	\$1,088	\$1,120	\$1,154	\$1,189
Contract Services	\$600	\$618	\$637	\$656	\$675	\$696	\$716	\$738	\$760	\$783
Turnover Costs	\$1,200	\$1,236	\$1,273	\$1,311	\$1,351	\$1,391	\$1,433	\$1,476	\$1,520	\$1,566
CAPEX/Reserves	\$800	\$824	\$849	\$874	\$900	\$927	\$955	\$984	\$1,013	`
Total Expenses	\$33,564	\$34,419	\$35,297	\$36,198	\$37,122	\$38,072	\$39,046	\$40,046	\$41,073	\$41,084
Net Operating Income	\$58,320	\$62,948	\$67,699	\$72,583	\$77,608	\$82,783	\$88,116	\$93,617	\$99,294	\$106,202

INCOME & EXPENSE NOTES

Pro forma rents represent all units at adjusted market rents. Market rents are underwritten using comparable market rents and assume that the buyer will continue to upgrade the units to market levels, with similar features, upgrades, and amenities as surrounding area properties.

Pro forma vacancy loss is underwritten at 3%, which is common for an asset located in this area. Loss-to-lease is underwritten as market rents, less the properties current rent roll.

Real estate taxes are calculated on proposed pricing at an ad valorem rate of 1.199691% on the full value of the land and improvements and \$589.16 for special assessments which was obtained from the LA County Tax Assessor's Office.

Pro forma insurance is underwritten as provided from historical operations.

Pro forma utilities is underwritten as provided from historical operations.

Pro forma repairs and maintenance expense is estimated at \$1000 per unit. A standard amount for a building of this size, age, and condition.

Pro forma general and administrative expense is underwritten at 1% of gross potential rent.

Pro forma pest control expense is underwritten as provided from historical operations and is rolled into contract services.

Pro forma turnover cost is underwritten at \$300 per unit.

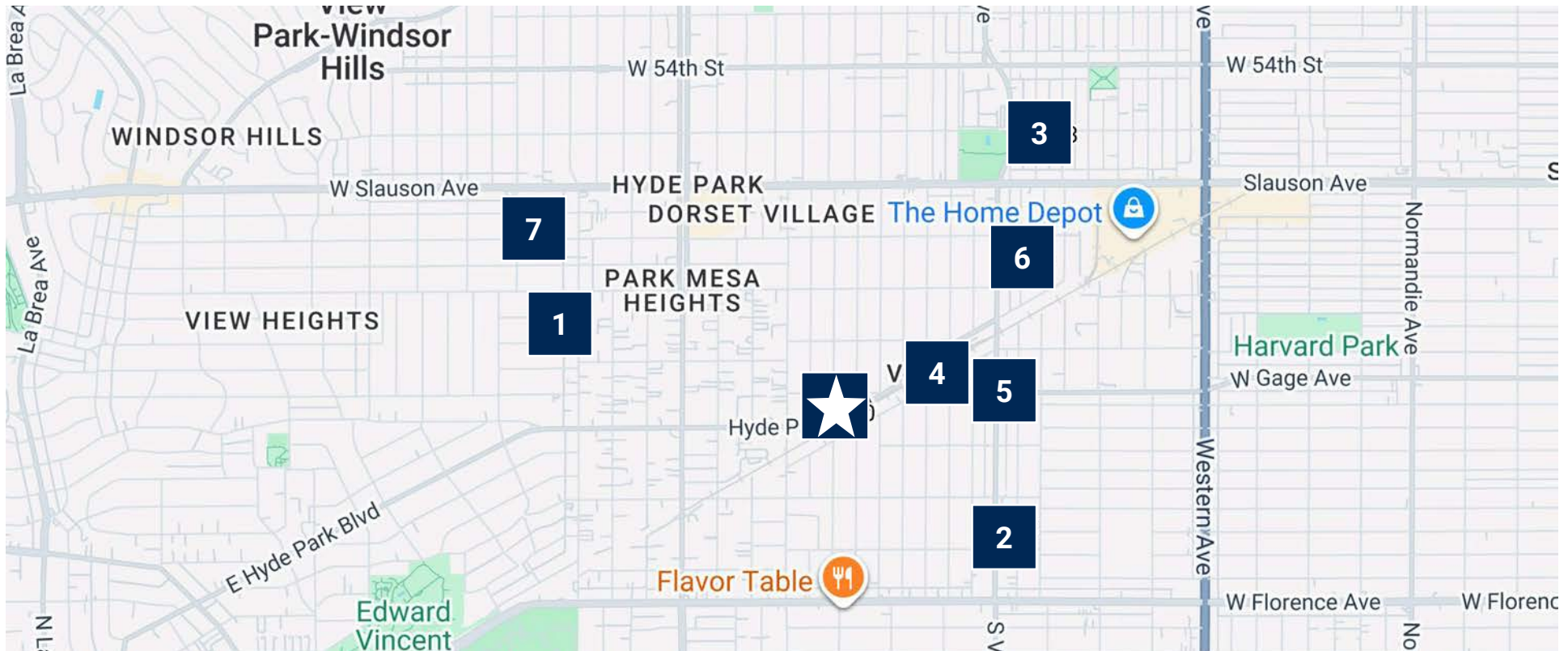
Pro forma replacements and reserves is underwritten at \$200 per unit, and represents industry standards for an asset of this size and age.



SALES COMPARABLES

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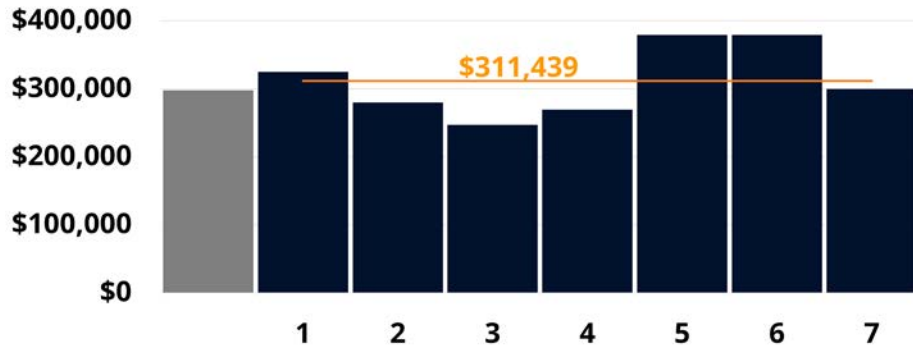
SALES COMPARABLES



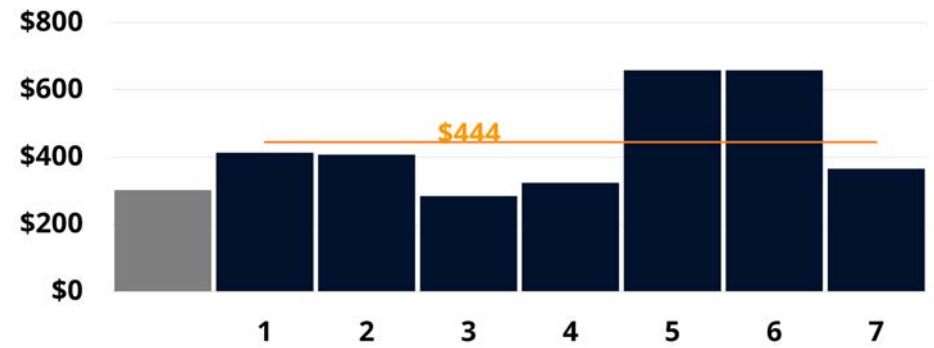
NO	ADDRESS	PRICE	UNITS	PRICE/UNIT	PRICE/SF	CAP RATE	GRM	COE
1	3616 W 61st St	\$975,000	3	\$325,000	\$413.14	N/A	N/A	12/17/2024
2	6820 S Van Ness Ave	\$840,000	3	\$280,000	\$406.98	N/A	N/A	11/14/2025
3	5700 Cimarron St	\$742,000	3	\$247,333	\$283.86	6.50%	10.00	9/12/2025
4	6254 S Van Ness Ave	\$1,077,000	4	\$269,250	\$323.62	N/A	N/A	7/28/2025
5	6254 S Van Ness Ave	\$1,137,990	3	\$379,330	\$658.18	N/A	N/A	7/15/2025
6	5923 Haas Ave	\$1,137,990	3	\$379,330	\$658.18	N/A	N/A	7/15/2025
7	5868 Deane Ave	\$899,500	3	\$299,833	\$365.50	2.45%	26.58	3/14/2025
Comparables Average				\$311,439	\$444.21	4.48%	18.29	
Subject	2815 Hyde Park Blvd	\$1,192,500	4	\$298,125	\$301.21	4.47%	13.09	

SALES COMPARABLES

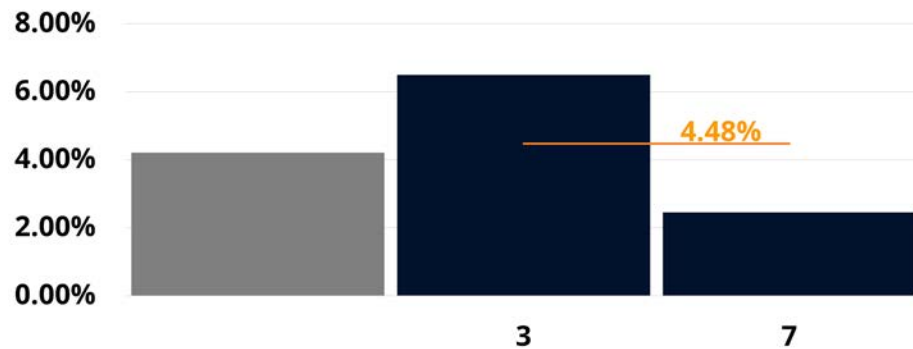
Price Per Unit



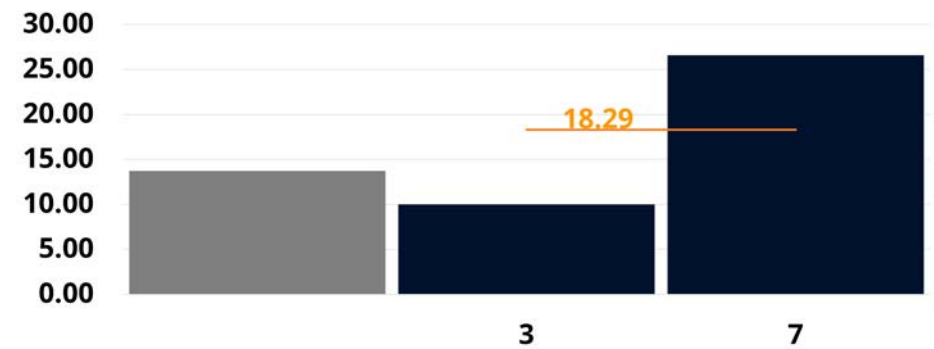
Price Per SF



Cap Rate



GRM



SALES COMPARABLES



**3616 W 61st St
Los Angeles CA 90043**

Sale Date	12/17/2024
Price	\$975,000
Units	3
Price/Unit	\$325,000
Price/SF	\$413.14
Cap Rate	N/A
GRM	N/A
Year Built	1932

Unit Mix	
2	1BR / 1BA
1	3BR / 1BA



**6820 S Van Ness Ave
Los Angeles CA 90047**

Sale Date	11/14/2025
Price	\$840,000
Units	3
Price/Unit	\$280,000
Price/SF	\$406.98
Cap Rate	N/A
GRM	N/A
Year Built	1948

Unit Mix	
1	One-Bedroom
2	Two-Bedroom



**5700 Cimarron St
Los Angeles CA 90062**

Sale Date	9/12/2025
Price	\$742,000
Units	3
Price/Unit	\$247,333
Price/SF	\$283.86
Cap Rate	6.50%
GRM	10.00
Year Built	1927

Unit Mix	
2	Two-Bedroom
1	Five-Bedroom

SALES COMPARABLES



**6254 S Van Ness Ave
Los Angeles CA 90047**

Sale Date	7/28/2025
Price	\$1,077,000
Units	4
Price/Unit	\$269,250
Price/SF	\$323.62
Cap Rate	N/A
GRM	N/A
Year Built	1926

Unit Mix	
1	One-Bedroom
1	Two-Bedroom



**6254 S Van Ness Ave
Los Angeles CA 90047**

Sale Date	7/15/2025
Price	\$1,137,990
Units	3
Price/Unit	\$379,330
Price/SF	\$658.18
Cap Rate	N/A
GRM	N/A
Year Built	1923

Unit Mix	
	Unknown



**5923 Haas Ave
Los Angeles CA 90047**

Sale Date	7/15/2025
Price	\$1,137,990
Units	3
Price/Unit	\$379,330
Price/SF	\$658.18
Cap Rate	N/A
GRM	N/A
Year Built	1923

Unit Mix	
1	Studio
2	Three-Bedroom

SALES COMPARABLES

7



**5868 Deane Ave
Los Angeles CA 90043**

Sale Date	3/14/2025
Price	\$899,500
Units	3
Price/Unit	\$299,833
Price/SF	\$365.50
Cap Rate	2.45%
GRM	26.58
Year Built	1941

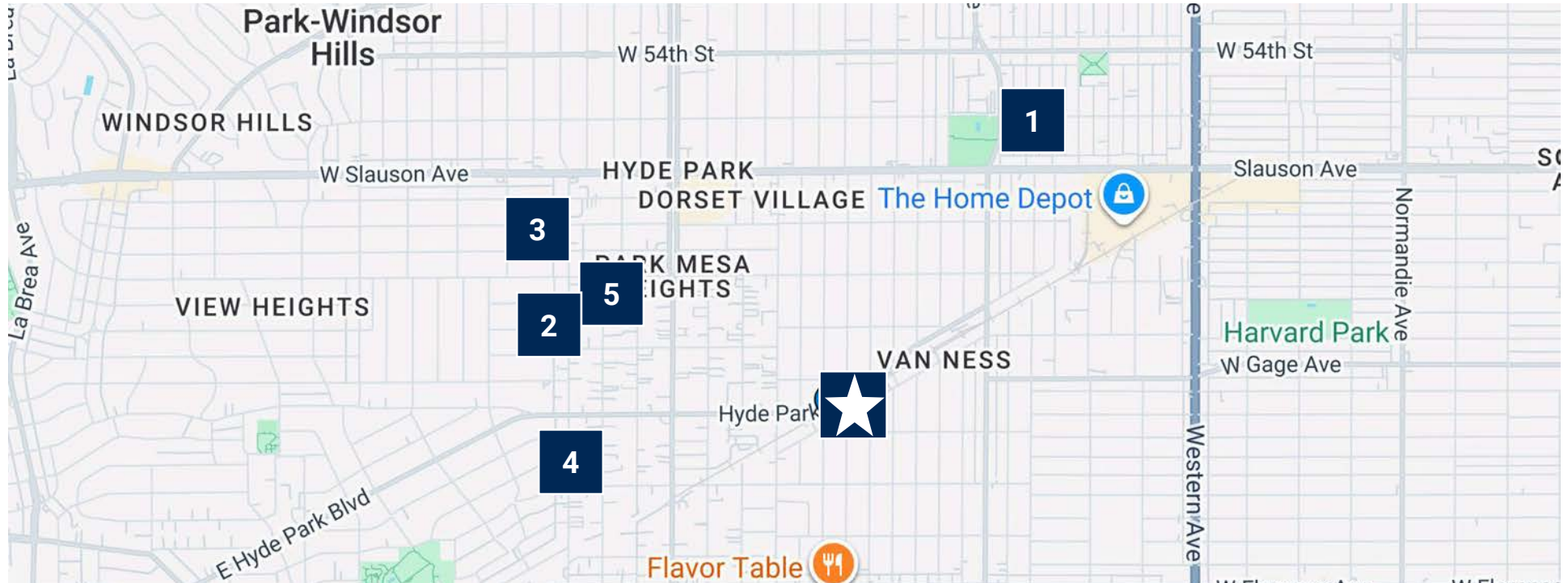
Unit Mix	
1	One-Bedroom
2	Two-Bedroom



RENT COMPARABLES

Marcus & Millichap

RENT COMPARABLES



NO	ADDRESS	UNIT TYPE	RENT
1	5700 Cimarron St, Los Angeles 90062	2BR/2BA	\$2,500
2	6125 West Blvd, Los Angeles 90043	2BR/1BA	\$2,450
3	3632 W 59th St, Los Angeles 90043	2BR/1BA	\$2,150
		2BR/1BA	\$2,000
		1BR/1BA	\$1,950
4	1142 E 66th St, Inglewood 90302	2BR/1BA	\$2,000
5	6021 Brynhurst Ave, Los Angeles 90043	2BR/1BA	\$1,961



MARKET OVERVIEW

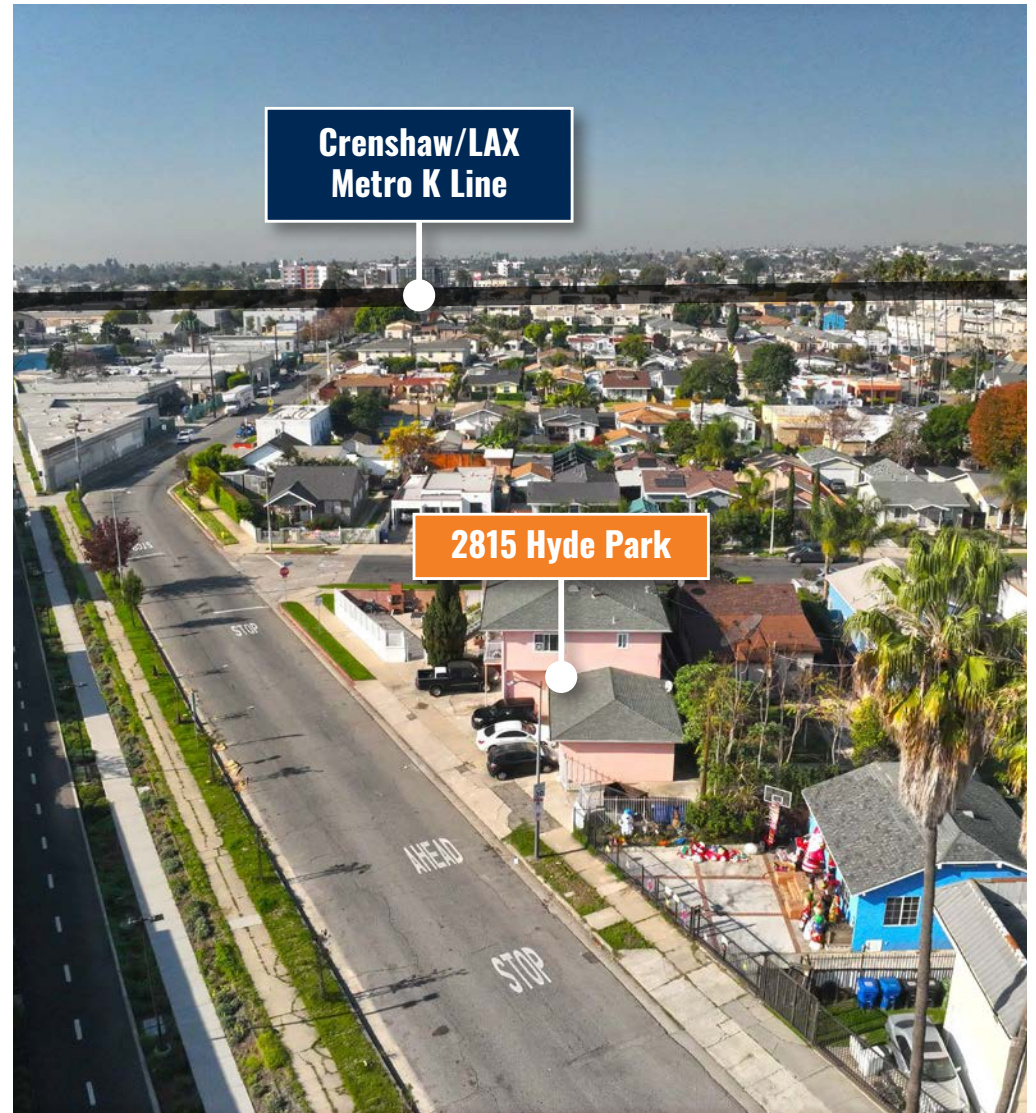
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HYDE PARK'S MULTIFAMILY MARKET: GROWTH ANCHORED BY TRANSIT AND INFILL DEVELOPMENT

South Los Angeles' Hyde Park neighborhood remains an attractive submarket for multifamily investors due to its strategic location near transit and ongoing redevelopment. The neighborhood's rental market has shown resilience, with year-over-year increases outpacing many other LA submarkets, a sign of strong demand fundamentals even as broader Los Angeles rent growth moderates.

Recent multifamily development in Hyde Park reflects both market-rate and affordable housing initiatives, largely leveraging Transit Oriented Communities (TOC) incentives near the Crenshaw/LAX K Line; the metro K line opened in 2022. Projects underway include several five-story residential buildings with a mix of unit sizes and ground-floor retail components, increasing density and improving the local streetscape.

Hyde Park's combination of rising rents, strong tenant base, and active development suggests a market with demand momentum and value-add potential, especially for assets near transit and commercial corridors.



LOCAL DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection	40,337	382,016	1,041,889
2024 Estimate	39,718	379,726	1,034,641
2020 Census	41,029	394,254	1,075,282
2010 Census	39,373	384,329	1,060,488
Growth 2024 - 2029	1.56%	0.60%	0.70%
Growth 2020 - 2024	-3.20%	-3.68%	-3.78%
Growth 2010 - 2020	4.21%	2.58%	1.40%
Daytime Population	25,621	240,011	869,930
Median Age	38.0	37.0	35.0

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2029 Projection	14,496	134,180	346,061
2024 Estimate	14,172	132,508	341,297
2020 Census	13,713	130,177	334,676
2010 Census	13,224	123,640	316,178
Growth 2024 - 2029	2.29%	1.26%	1.40%
Growth 2020 - 2024	3.34%	1.79%	1.98%
Growth 2010 - 2020	3.70%	5.29%	5.85%

2024 HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	5.90%	6.96%	7.63%
\$150,000 - \$199,999	6.35%	7.08%	7.18%
\$100,000 - \$149,999	14.61%	14.84%	14.84%
\$75,000 - \$99,999	10.78%	12.28%	12.18%
\$50,000 - \$74,999	14.79%	16.05%	15.72%
\$35,000 - \$49,999	10.57%	11.22%	11.50%
\$25,000 - \$34,999	9.11%	8.57%	8.97%
\$15,000 - \$24,999	9.56%	8.74%	8.86%
\$10,000 - \$14,999	8.45%	6.29%	5.64%
Under \$9,999	9.88%	7.96%	7.48%
Average Household Income	\$78,234	\$82,481	\$83,515
Median Household Income	\$57,900	\$63,228	\$64,364
Per Capita Income	\$28,039	\$29,593	\$28,918

2024 HOUSING UNITS	1 MILE	3 MILES	5 MILES
Owner-Occupied	41.3%	35.6%	32.7%
Renter-Occupied	53.8%	59.9%	62.6%
Vacant	4.93%	4.48%	4.73%



EXCLUSIVELY LISTED BY

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