

*The* OFFERING MEMORANDUM



406 S CORONADO ST

LOS ANGELES, CA 90057



THE GROUP IS PLEASED TO REPRESENT 406 S CORONADO STREET

THE OPPORTUNITY

THE INVESTMENT

THE STRATEGY

THE PARTNERSHIP

*Taylor Avakian*



WARNING  
Security  
Cameras In Use

*The* OPPORTUNITY

PROPERTY HIGHLIGHTS + OVERVIEW

1922  
YEAR BUILT

6,250  
BLDG SQFT

13  
UNITS

9.54  
GRM

7.04%  
CAP RATE

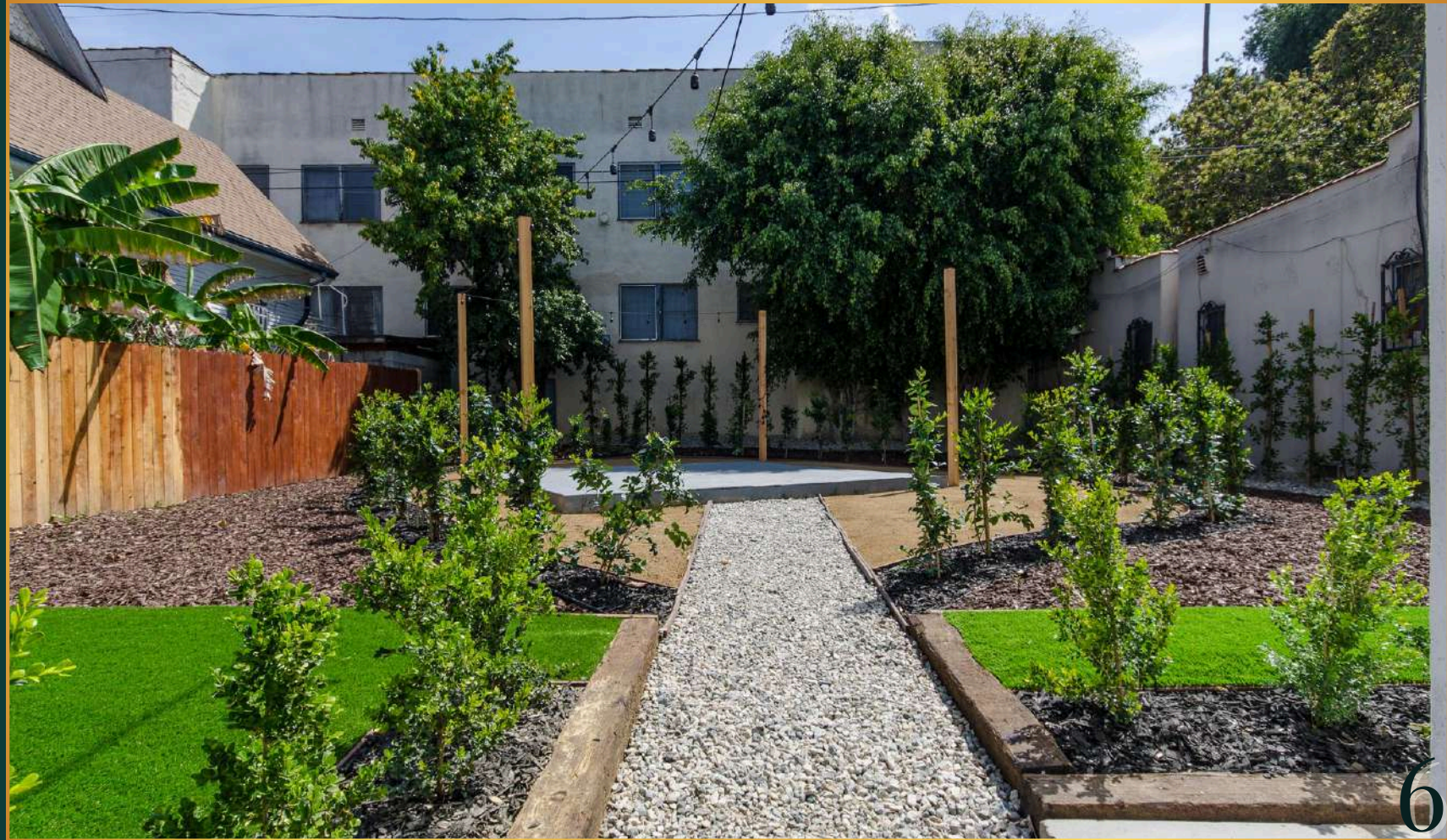
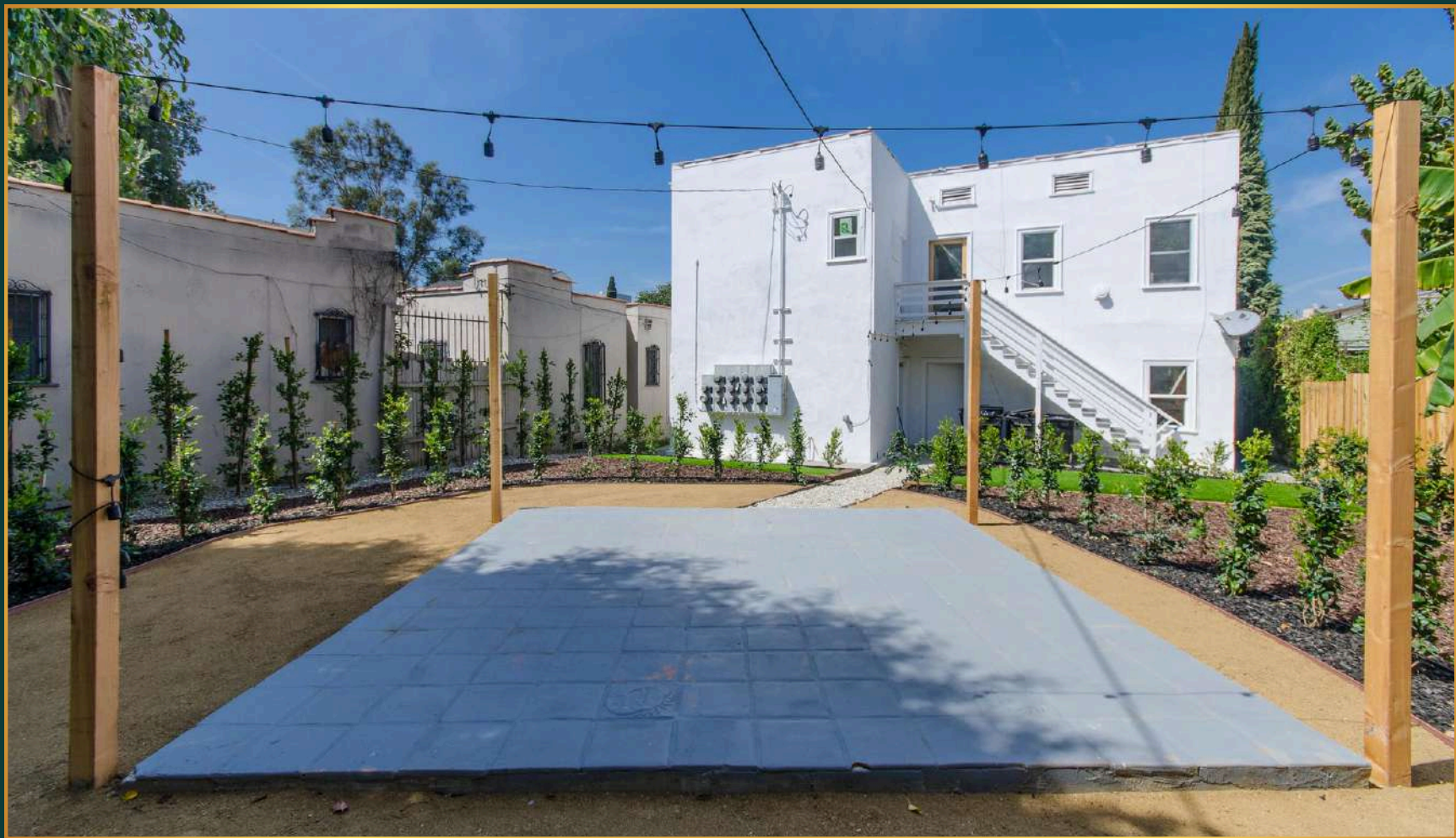
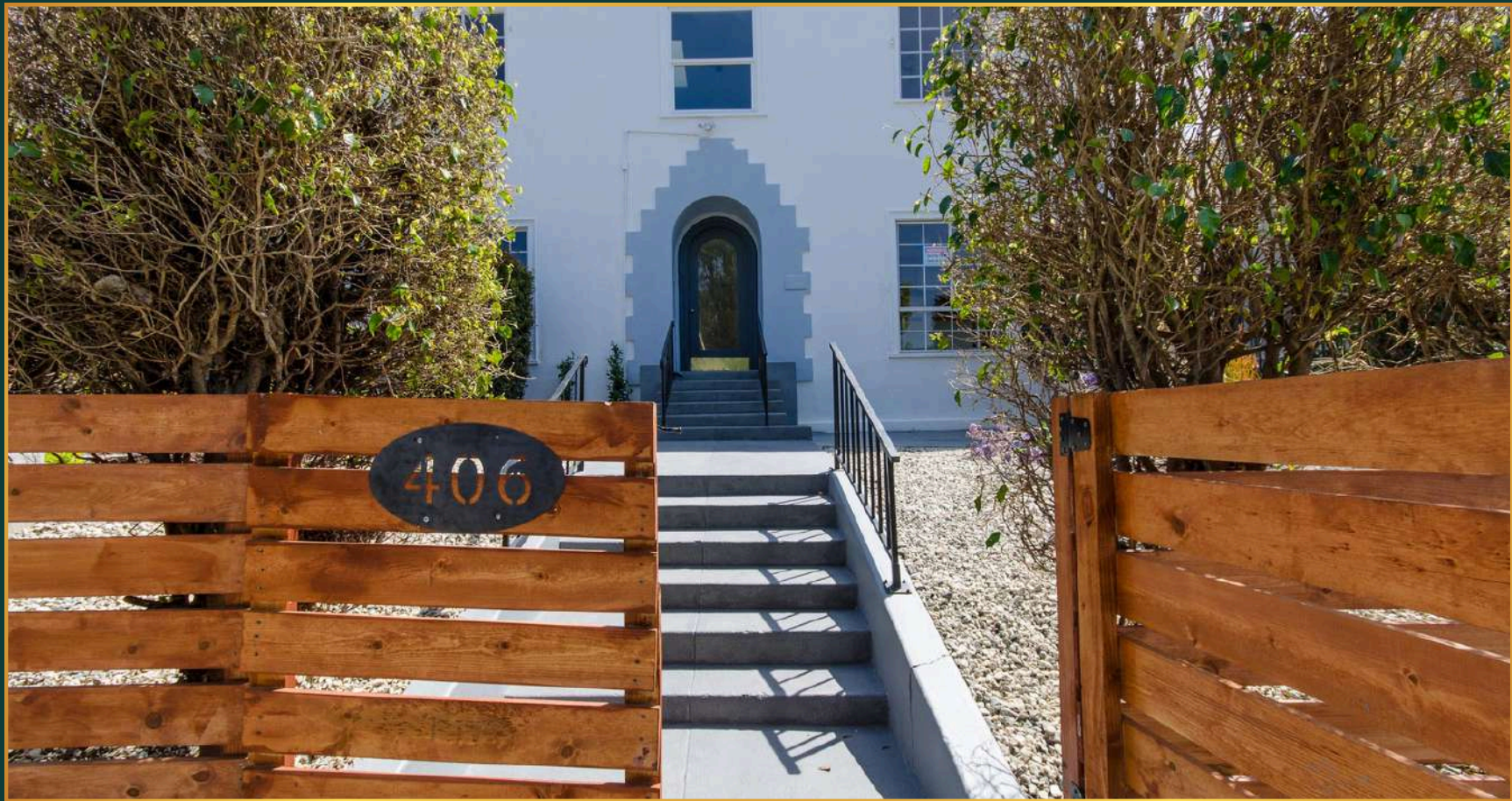
UNIT MIX

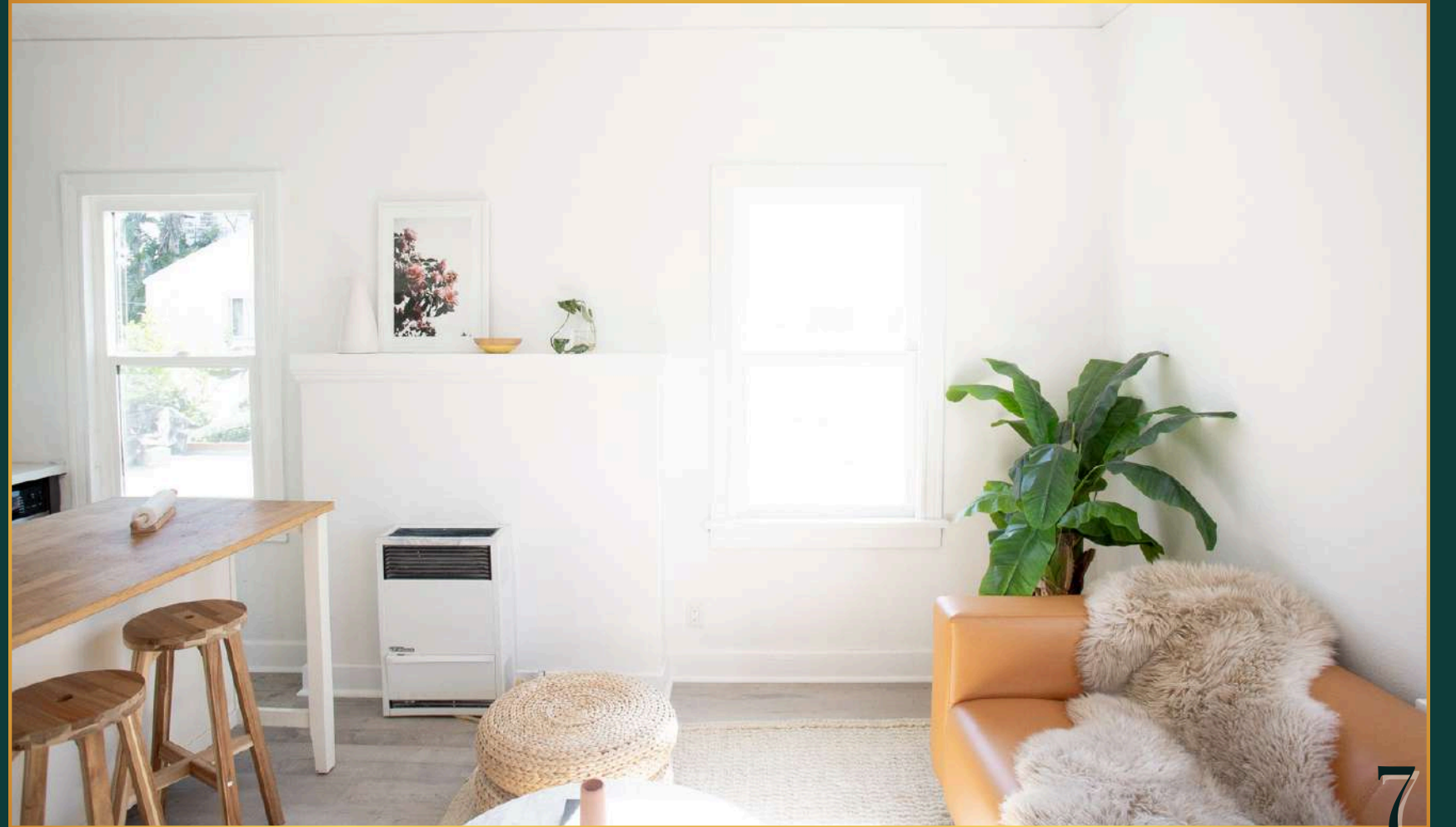
\$352  
PPSF

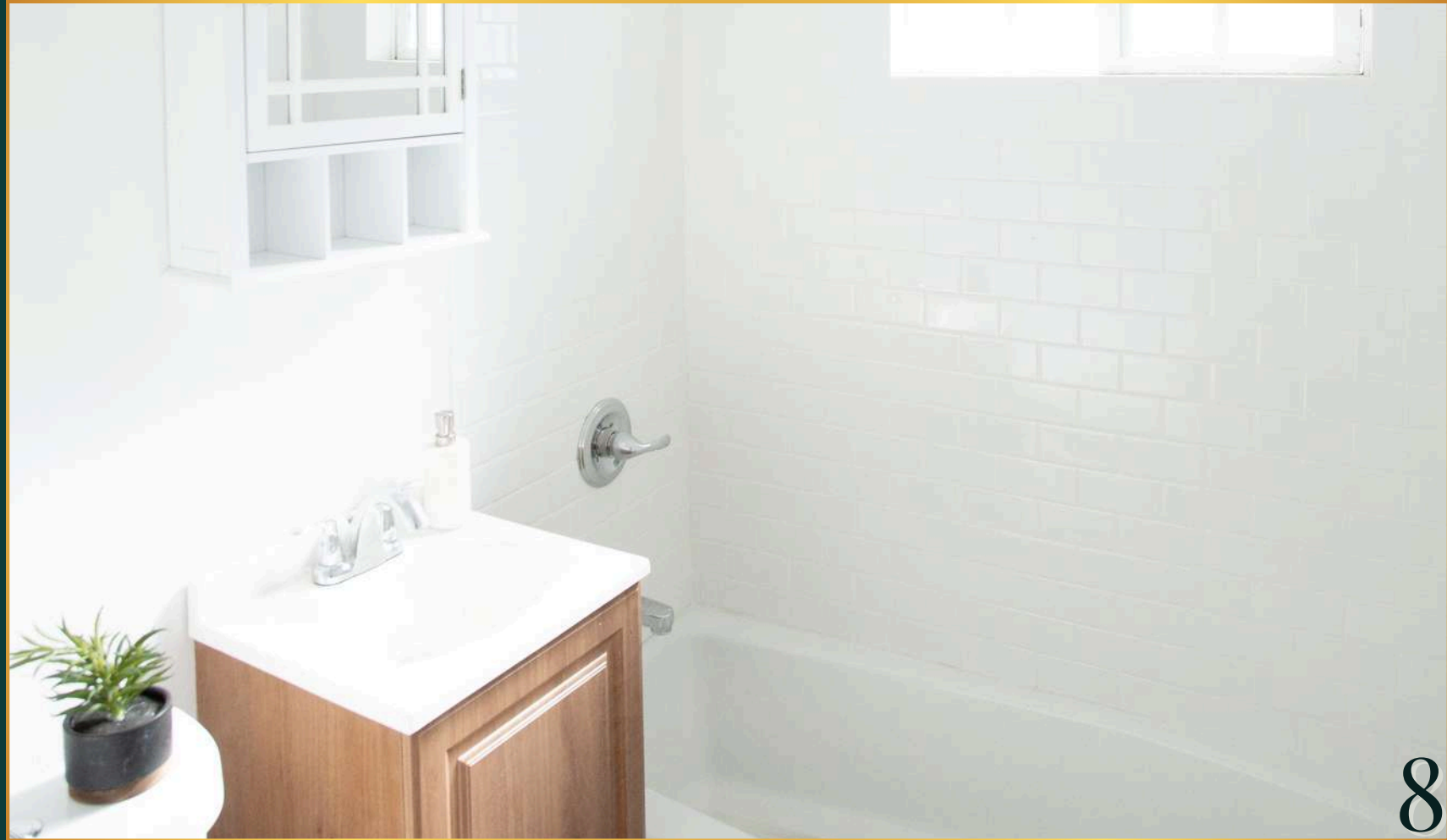
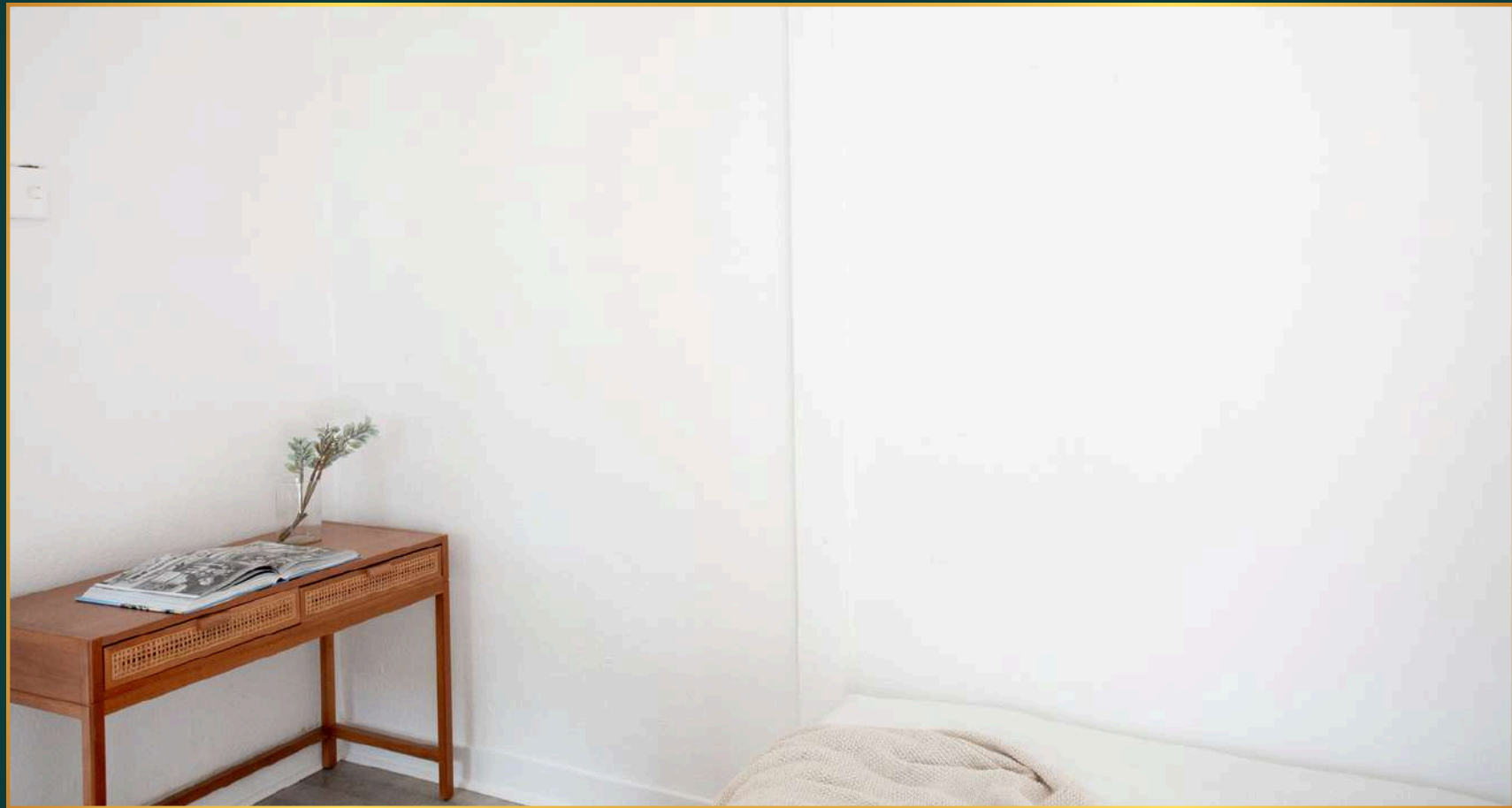
(12) Studio + Den,  
(1) Studio

\$169K  
PPU

AB1211 – Build up to 8 ADU's







*The* INVESTMENT

FINANCIAL OVERVIEW

*The* VALUE SUMMARY

Price	PPU	PPSF	Current		Pro Forma	
			Cap Rate	GRM	Cap Rate	GRM
\$2,200,000	\$169,231	\$352.00	7.04%	9.54	8.63%	8.18

*The* PROPERTY

Address	406 S Coronado St
City, State	Los Angeles, CA
Zip Code	90057
APN	5155-031-017
Zoning	LAR4
Rent Control	Yes
Number of Units	13
Year Built	1922
Building SF	6,250
Lot Size SF	7,732
Unit Mix	(12) Studio + Den, (1) Studio

*The* UNIT MIX & SCHEDULED INCOME

Unit Mix & Scheduled Income		Current			Pro Forma	
Type	Unit Count	Avg SF	Monthly Avg Rent	Total Monthly Rent	Market Rent	Total Monthly Rent
Studio	1	350	\$1,045	\$1,045	\$1,400	\$1,400
Studio + Den	12	500	\$1,515	\$18,181	\$1,750	\$21,000
<b>Total</b>	13	6,350	\$19,225.82	\$19,225.82		\$22,400
<b>Annual Total</b>				<b>\$230,709.84</b>		<b>\$268,800</b>

# The ANNUALIZED OPERATING SUMMARY

Annualized Operating Summary				Current	Pro Forma	
Scheduled Gross Rent				\$230,710	\$268,800	
Vacancy Reserve	5%			-\$11,535	-\$13,440	
Net Rental Income				\$219,174	\$255,360	
Laundry Income	\$850.00	Total		\$850	\$876	
Scep	\$360.00	Total		\$360	\$371	
Pet Fee's	\$2,952	Total		\$2,952	\$3,041	
RUB's Income	\$5,692.00	Total		\$5,692	\$5,863	
Other Income	\$1,800.00	Total		\$1,800	\$1,854	
<b>Effective Gross Income (EGI)</b>				<b>\$230,828</b>	<b>\$267,364</b>	
Expenses	Estimates		Per Unit	Current Estimates	Per Unit	Proforma Estimates
Real Estate Taxes *	1.25%	<i>% of Purchase Price</i>	\$2,115.38	\$27,500	\$2,115.38	\$27,500
Insurance	\$1,000	<i>Per Unit</i>	\$1,000	\$13,000	\$1,000	\$13,000
Management Fee's	4.00%	<i>X GOI</i>	\$709.88	\$9,228	\$827.08	\$10,752
Administrative	\$250	<i>Per Unit</i>	\$250	\$3,250	\$250	\$3,250
Repairs & Maintenance	\$545	<i>Per Unit</i>	\$545	\$7,085	\$545	\$7,085
<b>Utilities</b>						
<i>Electric</i>	\$126	<i>Per Unit</i>	\$126	\$1,638	\$126	\$1,638
<i>Gas</i>	\$135	<i>Per Unit</i>	\$135	\$1,755	\$135	\$1,755
<i>Sewer/Water</i>	\$700	<i>Per Unit</i>	\$700	\$9,100	\$700	\$9,100
<i>Trash</i>	\$60	<i>Per Unit</i>	\$60	\$780	\$60	\$780
Contract Services	\$200	<i>Per Unit</i>	\$200	\$2,600	\$200	\$2,600
<b>Total Expenses</b>				<b>\$75,936.39</b>		<b>\$77,460.00</b>
<i>Per Unit</i>				\$5,841.26		\$5,958.46
<i>Per SF</i>				\$12.15		\$12.39
<i>% of EGI</i>				32.90%		28.97%
* RE Tax adjusted						
<b>Net Operating Income</b>				<b>\$154,891.95</b>		<b>\$189,903.62</b>

*The* RENT ROLL

Unit #	Unit Type	Estimated SF	Current Rent	Current Rent PSF	Market Rent	Market Rent PSF	Status	Upside %
UNIT 101	Studio + Den	500	\$1,550.00	\$3.10	\$ 1,750	\$ 3.50	Vacant	12.90%
UNIT 102	Studio + Den	500	\$1,450.00	\$2.90	\$ 1,750	\$ 3.50	Occupied	20.69%
UNIT 103	Studio + Den	500	\$1,450.00	\$2.90	\$ 1,750	\$ 3.50	Occupied	20.69%
UNIT 104	Studio + Den	500	\$1,550.00	\$3.10	\$ 1,750	\$ 3.50	Occupied	12.90%
UNIT 105	Studio + Den	500	\$1,550.00	\$3.10	\$ 1,750	\$ 3.50	Occupied	12.90%
UNIT 106	Studio + Den	500	\$1,495.00	\$2.99	\$ 1,750	\$ 3.50	Occupied	17.06%
UNIT 201	Studio + Den	500	\$1,495.00	\$2.99	\$ 1,750	\$ 3.50	Occupied	17.06%
UNIT 202	Studio + Den	500	\$1,548.60	\$3.10	\$ 1,750	\$ 3.50	Occupied	13.01%
UNIT 203	Studio + Den	500	\$1,550.00	\$3.10	\$ 1,750	\$ 3.50	Occupied	12.90%
UNIT 204	Studio + Den	500	\$1,496.11	\$2.99	\$ 1,750	\$ 3.50	Occupied	16.97%
UNIT 205	Studio + Den	500	\$1,496.11	\$2.99	\$ 1,750	\$ 3.50	Occupied	16.97%
UNIT 206	Studio + Den	500	\$1,550.00	\$3.10	\$ 1,750	\$ 3.50	Occupied	12.90%
UNIT 207	Studio	350	\$1,045.00	\$2.99	\$ 1,400	\$ 4.00	Occupied	33.97%
<b>Totals</b>		<b>6,350</b>	<b>\$19,225.82</b>	<b>\$39.35</b>	<b>\$ 22,400</b>	<b>\$46.00</b>	<b>92.31% Occupancy</b>	
<b>Averages</b>		<b>488</b>	<b>\$1,478.91</b>	<b>\$3.03</b>	<b>\$1,723.08</b>	<b>\$3.54</b>		<b>16.99%</b>

*The* **PROPOSED FINANCING**

Loan Amount	\$1,435,000
Down Payment	\$765,000
Interest Rate	6.00%
Term (Years)	2.5
Amortization Period	30
Annual Debt Service (Amortizing)	\$103,242.60
DCR	1.50

# The SALES COMPARABLES

Number	Address	Date Closed	Year Built	Total Units	Sale Price	Building SF	Price/Unit	Price/SF	Cap Rate	GRM	Unit Mix	Parking Spaces
<b>Subject</b>	<b>406 S Coronado St</b>	<b>N/A</b>	<b>1922</b>	<b>13</b>	<b>\$2,200,000</b>	<b>6,250</b>	<b>\$169,231</b>	<b>\$352.00</b>	<b>7.04%</b>	<b>9.54</b>	<b>(12) Studio + Den, (1) Studio</b>	<b>0</b>
1	525 N Kenmore Ave	12/4/2025	1922	7	\$1,499,000	4,924	\$214,143	\$304.43	1.42%		3(1 + 1) 4(2 + 1)	
2	1707 S Bonnie Brae St	10/9/2025	1924	5	\$1,450,000	4,249	\$290,000	\$341.26	7.39%	9.64	5(3 + 1)	6
3	1205 S Mariposa Ave	8/4/2025	1926	10	\$1,475,000	4,380	\$147,500	\$336.76	6.49%	9.98	6(0 + 1) 4(1 + 1)	
4	4108 Marathon St	Under Contract	1928	30	\$8,500,000	28,150	\$283,333	\$301.95	5.70%	11.9	26(1 + 1) 4(2 + 1)	15
5	2233 W 14th St	Under Contract	1923	10	\$1,650,000	4,576	\$165,000	\$360.58	8.06%	8.4	10(1 + 1)	
<b>Total/Average</b>				<b>12</b>	<b>\$2,914,800</b>	<b>9,256</b>	<b>\$219,995</b>	<b>\$329.00</b>	<b>5.81%</b>	<b>9.98</b>		<b>11</b>

# The RENT COMPARABLES

Number	Address	Year Built	Unit Mix/Floor Plan	Monthly Rent	Rent/SF	Avg Unit SF
<b>Subject Property</b>	<b>406 S Coronado St</b>	<b>1922</b>	<b>(12) Studio + Den, (1) Studio</b>	<b>Studio - \$1,045 1 Bed - \$1,569</b>	<b>Studio - \$2.99 1 Bed - \$3.14</b>	<b>Studio - 350 1 Bed - 500</b>
1	406-412 S Rampart Blvd	1924	Studio	\$2,500	\$5.56	450
2	326 S Reno St	1946	Studio	\$2,500	\$3.46	723
3	139 S Occidental Blvd	1946	1+1	\$2,600	\$4.26	610
4	1800 Beverly Blvd	2023	1+1	\$2,911	\$3.68	791
5	2525 Wilshire Blvd	2019	1+1	\$2,635	\$3.08	855
<b>Average</b>			<b>Studio</b>	<b>\$2,500</b>	<b>\$4.51</b>	<b>587</b>
			<b>1+1</b>	<b>\$2,715</b>	<b>\$3.67</b>	<b>752</b>

*The* STRATEGY

STABLE INCOME, GROWTH  
POTENTIAL, & SIMPLE MANAGEMENT

**406 S CORONADO STREET IS A WELL-LOCATED MULTIFAMILY ASSET OFFERING A BALANCE OF IMMEDIATE FINANCIAL STABILITY AND STRONG LONG-TERM GROWTH POTENTIAL.**



ATTRACTIVE BASIS



RECENTLY RENOVATED



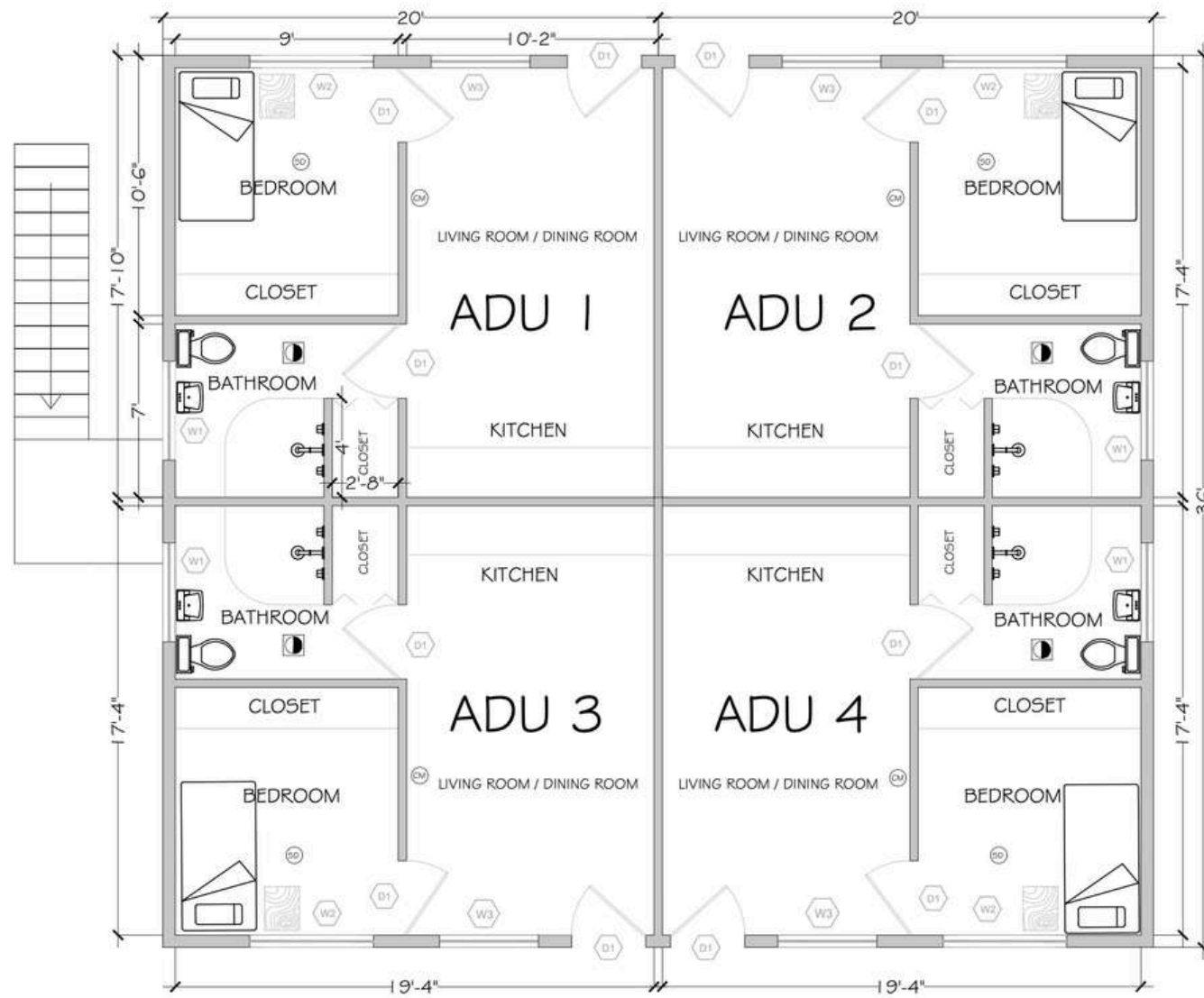
HIGH-DEMAND RENTAL LOCATION



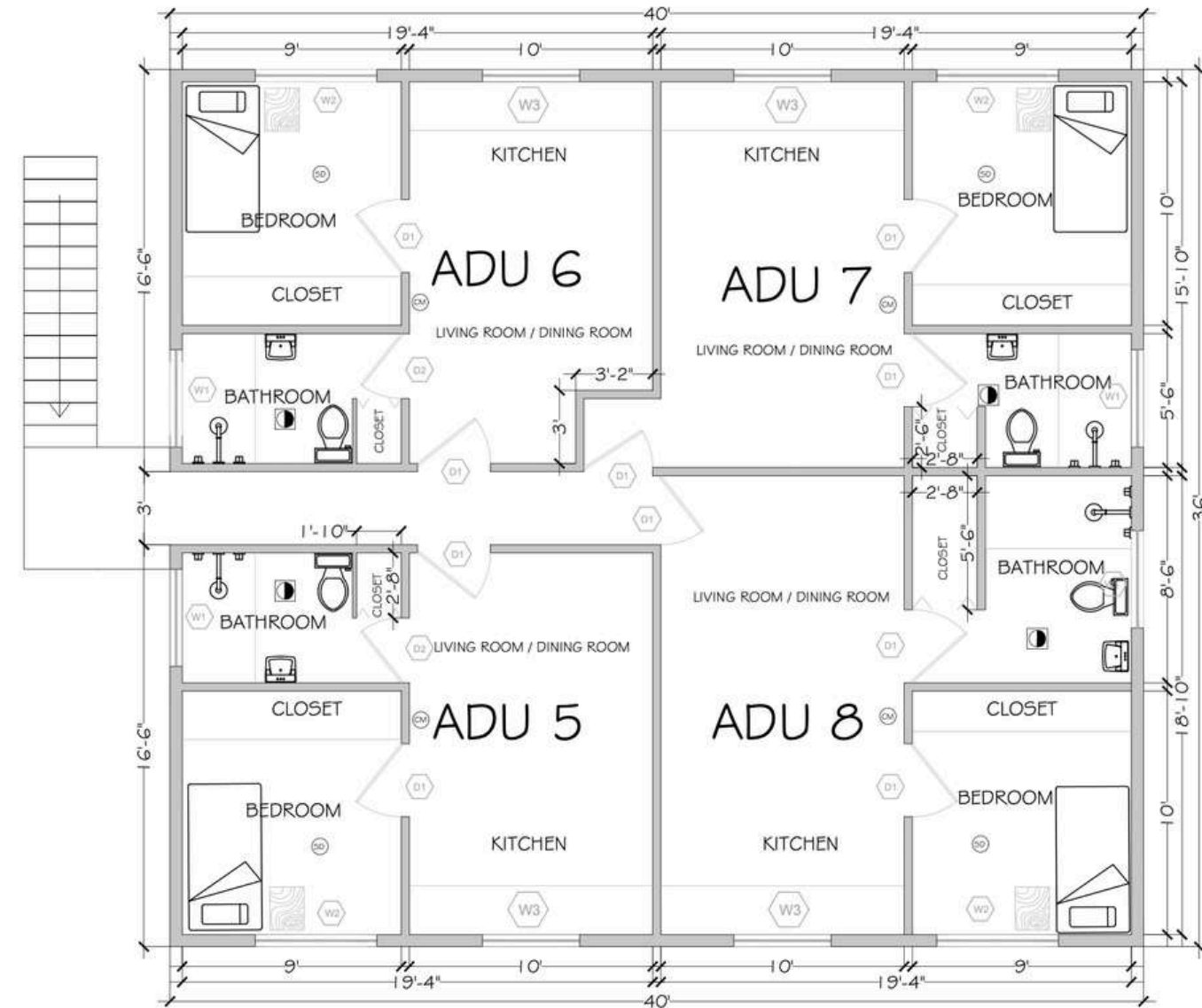
VALUE-ADD ADU OPPORTUNITY

# ADU Potential: Build up to 8 ADUs

## FIRST FLOOR



## SECOND FLOOR



# THE VALUE-CREATION OPPORTUNITY

## \$244/unit

### Rent Growth Potential

Average in-place rents are approximately \$1,479/unit versus \$1,723/unit market, providing clear upside through natural tenant turnover and rent adjustments.

## 1 Unit Vacant

### Day-One Lease-Up Upside

One vacant studio + den unit can be leased immediately, increasing property income.

## Up to 8 ADUs

### Future Density + Income Expansion

AB1211 expansion potential supports long-term income growth through added rentable units and increased total cash flow.

## THE PLAN

1

### Stabilize Vacancy Immediately

Lease the one vacant unit to increase income and improve property stability.

2

### Drive Rent Growth Across the In-Place Roll

Push average rents from \$1,479/unit toward \$1,723/unit market levels, representing ~16–17% upside through turnover and strategic increases.

3

### Grow NOI Through Stabilization + Operations

Increase NOI from approximately \$154,892 currently to \$189,904 pro forma as rents improve and operations stabilize.

4

### Expand Income Beyond Base Rent

Enhance ancillary income through RUBS, laundry, and fees, generating additional revenue beyond base rents.

## THE RESULT

### Value-Creation Outcome

A buyer acquires a well-located 13-unit multifamily asset in Westlake with strong day-one income and multiple paths to value creation. Investors can capture immediate upside through leasing the vacant unit, increasing rents toward market levels, and enhancing ancillary income streams. The property also offers long-term expansion potential through future density opportunities under AB1211, supporting continued income growth.

### LOCATION + ZONING

Westlake infill location with LAR4 zoning supports durable rental demand and long-term flexibility for future expansion.



IS DEDICATED TO HELPING MULTIFAMILY OWNERS AND INVESTORS NAVIGATE THE DYNAMIC GREATER LOS ANGELES REAL ESTATE LANDSCAPE. FROM EVER-CHANGING REGULATIONS TO EVOLVING TENANT DEMANDS, WE RECOGNIZE THE CHALLENGES THAT CAN HINDER YOUR SUCCESS IN THIS COMPETITIVE MARKET. AS YOUR TRUSTED PARTNER, WE OFFER PERSONALIZED SOLUTIONS AND STRATEGIC INSIGHTS TO ENHANCE YOUR INVESTMENT RETURNS WHILE MINIMIZING RISKS.

OUR DEEP KNOWLEDGE OF THE MARKET, PROFOUND EXPERTISE IN THE INDUSTRY, AND UNWAVERING COMMITMENT TO CLIENT SATISFACTION HAS HELPED US CLOSE OVER \$300M IN DEALS OVER THE LAST 6 YEARS. THESE VALUES PROVIDE THE GROUNDWORK FOR FUTURE SUCCESS AND SUSTAINED PROSPERITY IN YOUR MULTIFAMILY INVESTMENTS.

LET US HELP YOU UNLOCK THE FULL POTENTIAL OF YOUR PORTFOLIO AND ACHIEVE YOUR LONG-TERM FINANCIAL OBJECTIVES.

A handwritten signature in black ink that reads 'Taylor Avakian'. The signature is fluid and cursive, with a large initial 'T' and 'A'.

Taylor Avakian

This Offering Memorandum contains select information pertaining to the business and affairs located at 406 S Coronado St, Los Angeles, CA 90057 ("Property"). It has been prepared by Lyon Stahl and The Group CRE. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Lyon Stahl and The Group CRE. The material and information in the Offering Memorandum is unverified. Lyon Stahl and The Group CRE has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree: 1. The Offering Memorandum and its contents are confidential; 2. You will hold it and treat it in the strictest of confidence; and 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Lyon Stahl and The Group CRE is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. 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 Lyon Stahl and The Group CRE.

Owner and Lyon Stahl and The Group CRE expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Lyon Stahl and The Group CRE or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



# EXCLUSIVE LISTING BY



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