

Priced at \$4,950,000



538 S Oxford Avenue

Los Angeles, CA 90020

Prime Koreatown Value-Add Opportunity
5.1% CAP | 9.5% Market CAP

PARTNERSCRE
Braverman



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538 S Oxford Avenue

The Offering

Located in one of Koreatown's most desirable pockets, 538 S Oxford Avenue presents a rare chance to acquire a high-performing asset with substantial upside in one of Los Angeles' most dynamic rental markets. This 24-unit building sits just moments from the area's top dining, retail, and transportation amenities, making it a highly coveted address that consistently attracts strong tenant demand.

Constructed in 1966, the property features an efficient and highly leasable unit mix of **(3) Singles and (21) One-Bedroom** apartment homes, totaling approximately **17,280 SF** of improvements. The building is fully parked, an increasingly hard-to-find advantage in Koreatown that provides added convenience for residents while enhancing long-term value for ownership.

Priced at **\$4,950,000**, the offering equates to an attractive **\$206,000 per unit** and a **price per square foot well below replacement cost**, creating a compelling basis in a core LA location. The asset also delivers an impressive **5.08% cap rate on actual income**, with a clear path to **nearly 10% cap rate at market rents**. This combination of low entry basis and extraordinary rent upside is seldom seen in today's market.

Well-located, well-parked, and primed for repositioning, 538 S Oxford checks every box for value-add investors. With Koreatown's continued growth and very limited availability of similar assets, this is the kind of deal that does not come around often.

At a Glance

Koreatown

\$4,950,000	Purchase Price
24	Year Built
17,280 SF	Building Size
9,008 SF	Lot Size
\$206,250	Price Per Unit
\$286	Price Per Square Foot
11.29	Zoning
LAR4	

Highlights

- Strong In-Place Performance
- Exceptional Upside
- Low PPU/PPSF
- 23 parking spaces
- 12 units remodeled
- Prime Koreatown Location & Fully Parked

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Underwriting

Financial Indicators		Estimated Annualized Expenses			Property Abstract			
Price	\$4,950,000	Taxes	1.20% of Price	\$59,400	Units	24		
Down Payment	\$4,950,000	Insurance	\$1.00 per sf	\$17,280	Year Built	1966		
Down Payment %	100%	Utilities	Actual	\$51,006	Lot Sq Ft	9,008		
Current CAP	5.08%	Misc	\$125 per unit	\$3,000	Bldg Gross Sq Ft	17,280		
Market CAP	9.53%	Repairs & Maint.	5% of SGI	\$21,921	Parking	Covered		
Current GRM	11.29	On-site Mgmt	\$500	\$6,000	Zoning	R4		
Market GRM	7.43	Off-site Mgmt	4% of SGI	\$15,344				
Cost Per Sq. Ft.	\$286	Total Expenses		\$173,951				
Cost Per Unit	\$206,250							
Cash on Cash Return	5.08%							
Expenses Per Unit	\$7,248							
Expenses Per Sq Ft	\$10.07							
Source of Income			Estimated Annualized Operating Data					
# of Units		CURRENT		MARKET				
3	Single	Avg. Rent	Total	Avg. Rent	Total			
21	1+1	\$1,421	\$4,262	\$1,800	\$5,400			
Total Rental Income		\$34,742		\$53,700				
Laundry (est. \$10/Unit):		\$240		\$240				
RUBS:		\$1,552		\$1,552				
Total Monthly Income		\$36,534		\$55,492				
Scheduled Gross Income				CURRENT		MARKET		
\$438,411				\$438,411		\$665,902		
Less Vacancy				3.0%	(\$13,152)	3.0% (\$19,977)		
Gross Operating Income				\$425,259		\$645,925		
Less Expenses				40.9%	(\$173,951)	26.9% (\$173,951)		
Net Operating Income				\$251,308		\$471,974		
Less Loan Payments				\$0		\$0		
Pre-Tax Cash Flow				\$251,308		\$471,974		
Percentage Return				5.08%		9.53%		

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Rent Roll

Unit	Type	Rent	SF	Rent/SF	Deposit	Move-in
101	Studio	\$1,395	398	\$3.51	\$700	12/1/2025
102	1+1	\$1,750	621	\$2.82	\$700	11/15/2024
103	1+1	\$1,112	621	\$1.79	\$350	8/16/1999
104	1+1	\$1,725	621	\$2.78	\$500	5/27/2020
105	1+1	\$1,800	621	\$2.90	\$350	9/1/1999
106	1+1	\$1,897	621	\$3.05	\$700	5/1/2022
107	1+1	\$1,750	621	\$2.82	\$700	11/25/2024
108	1+1	\$1,100	621	\$1.77	\$350	12/1/1995
201	Studio	\$1,515	380	\$3.99	\$700	2/12/2023
202	1+1	\$1,050	621	\$1.69	\$0	1/1/2000
203	1+1	\$1,025	621	\$1.65	\$150	11/1/1996
204	1+1	\$1,123	621	\$1.81	\$150	1/6/2002
205	1+1	\$1,825	621	\$2.94	\$500	5/8/2020
206	1+1	\$1,895	621	\$3.05	\$700	8/16/2024

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Rent Roll

Unit	Type	Rent	SF	Rent/SF	Deposit	Move-in
207	1+1	\$2,054	621	\$3.31	\$700	1/26/2023
208	1+1	\$1,850	380	\$4.87	\$700	9/1/2021
301	Studio	\$1,352	621	\$2.18	\$1,250	9/29/2020
302	1+1	\$1,168	621	\$1.88	\$950	7/1/2013
303	1+1	\$1,107	621	\$1.78	\$900	1/1/2014
304	1+1	\$1,785	621	\$2.87	\$500	2/13/2021
305	1+1	\$1,168	621	\$1.88	\$950	8/1/2013
306	1+1	\$1,168	621	\$1.88	\$950	5/1/2007
307	1+1	\$1,029	621	\$1.66	\$400	1/1/2000
308	1+1	\$1,101	621	\$1.77	\$750	3/4/2002

Unit Count	Unit Mix	Avg Rent
3	Studio	\$1,421
21	1+1	\$1,451
Total: 24		

Total Income	
Monthly	\$34,742
Annual	\$416,909

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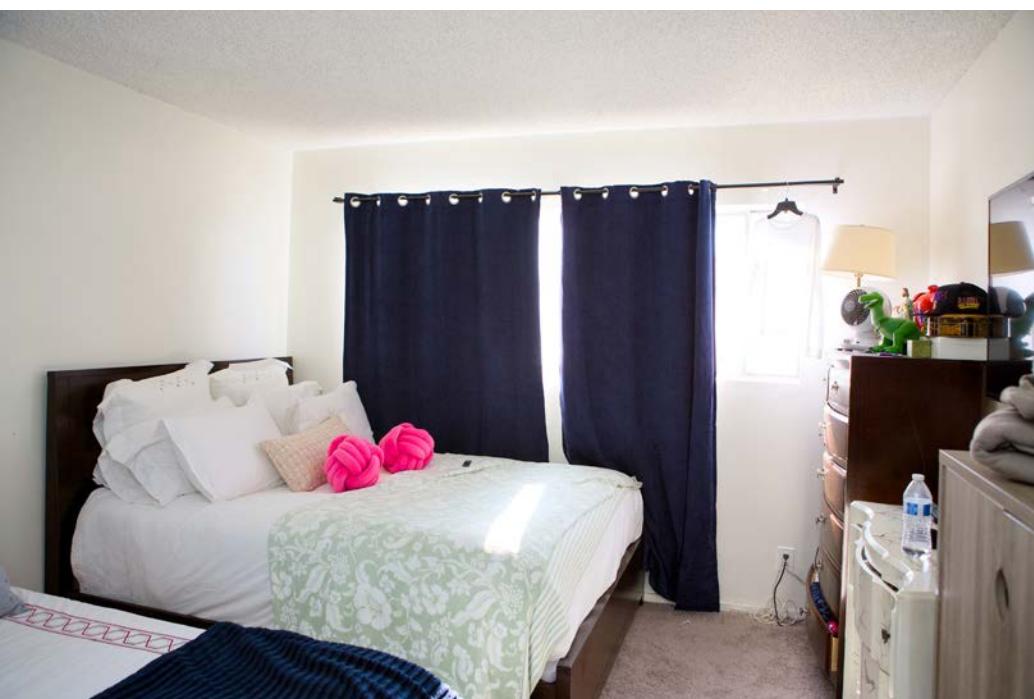






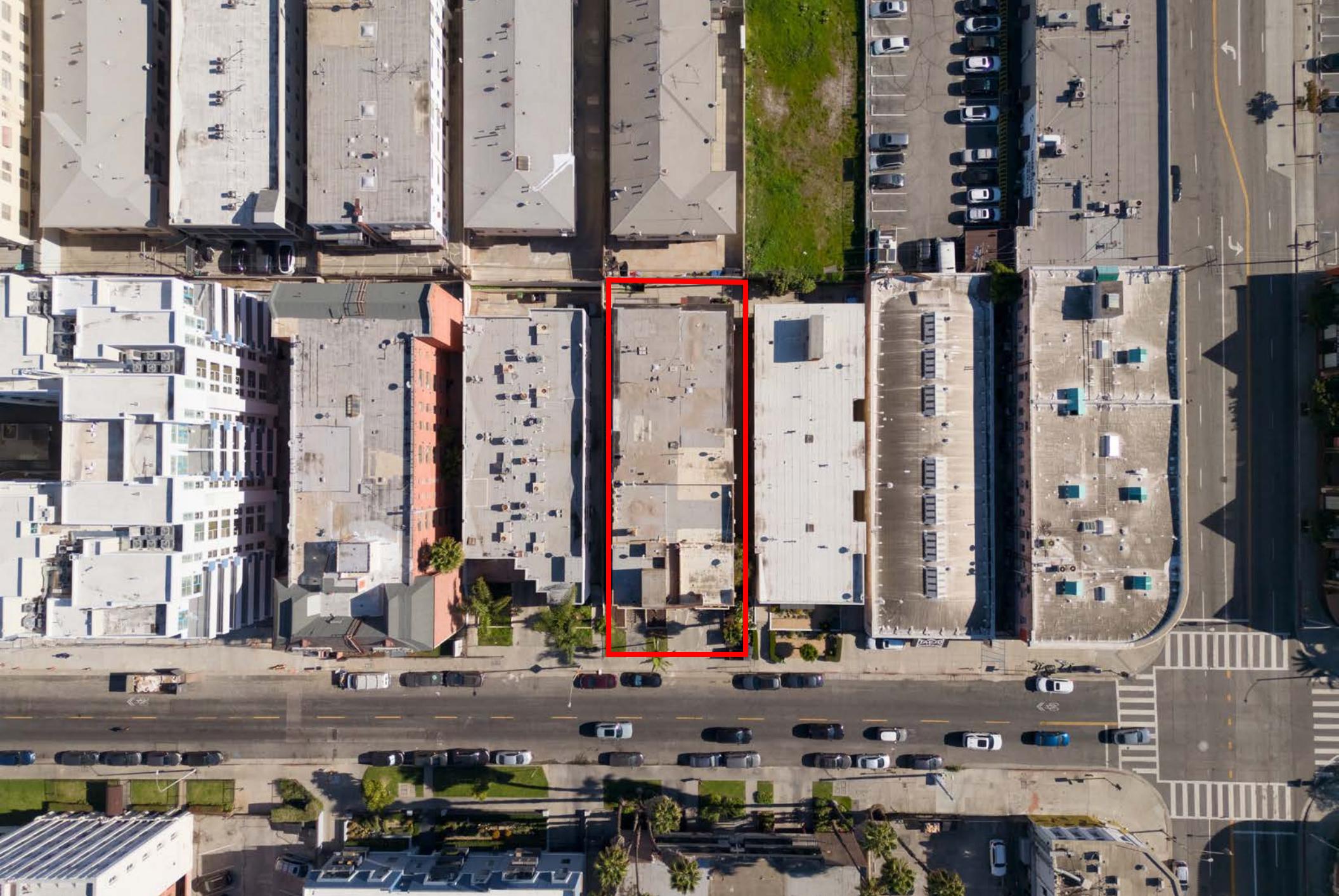






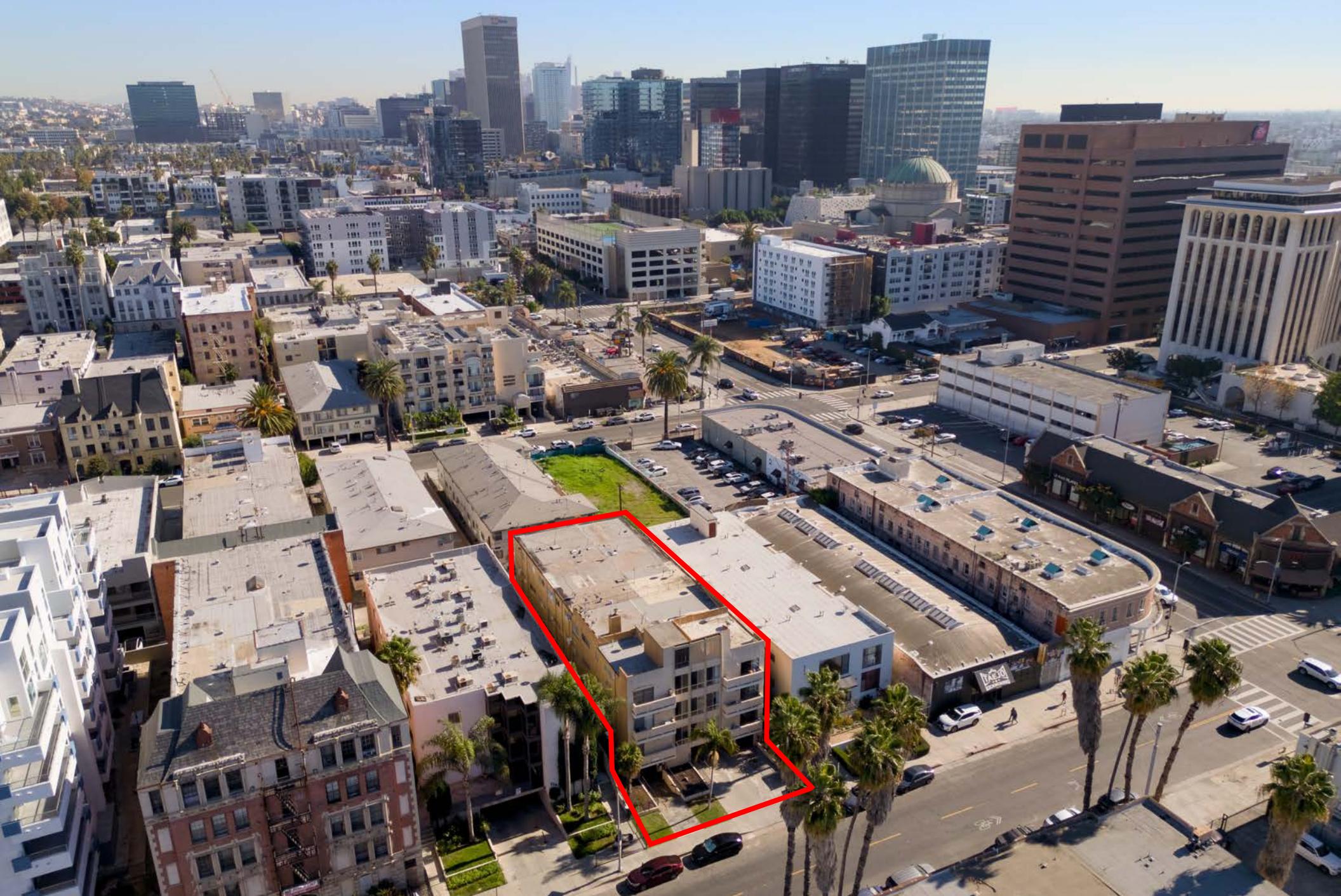














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Area Overview

KOREATOWN

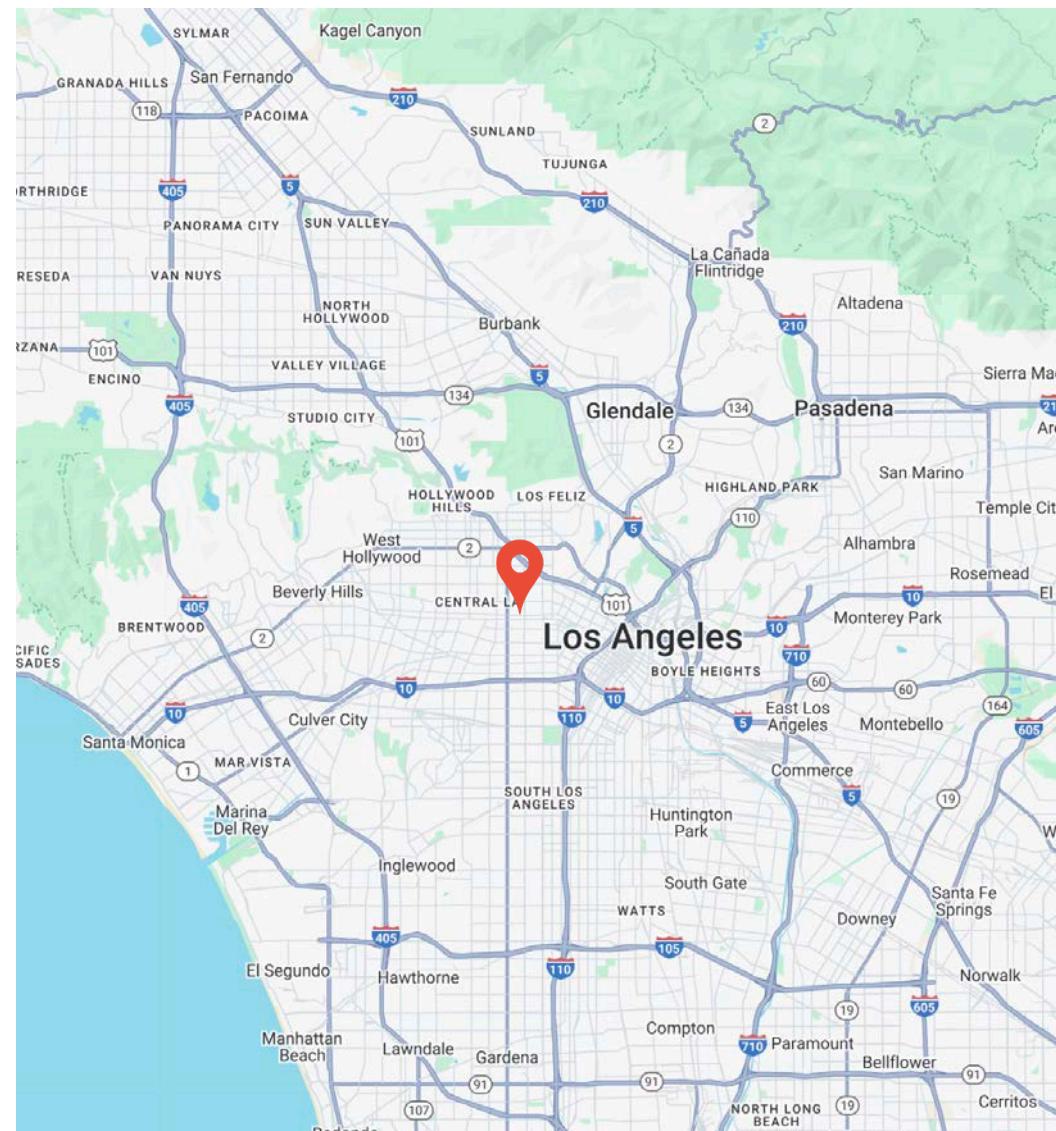
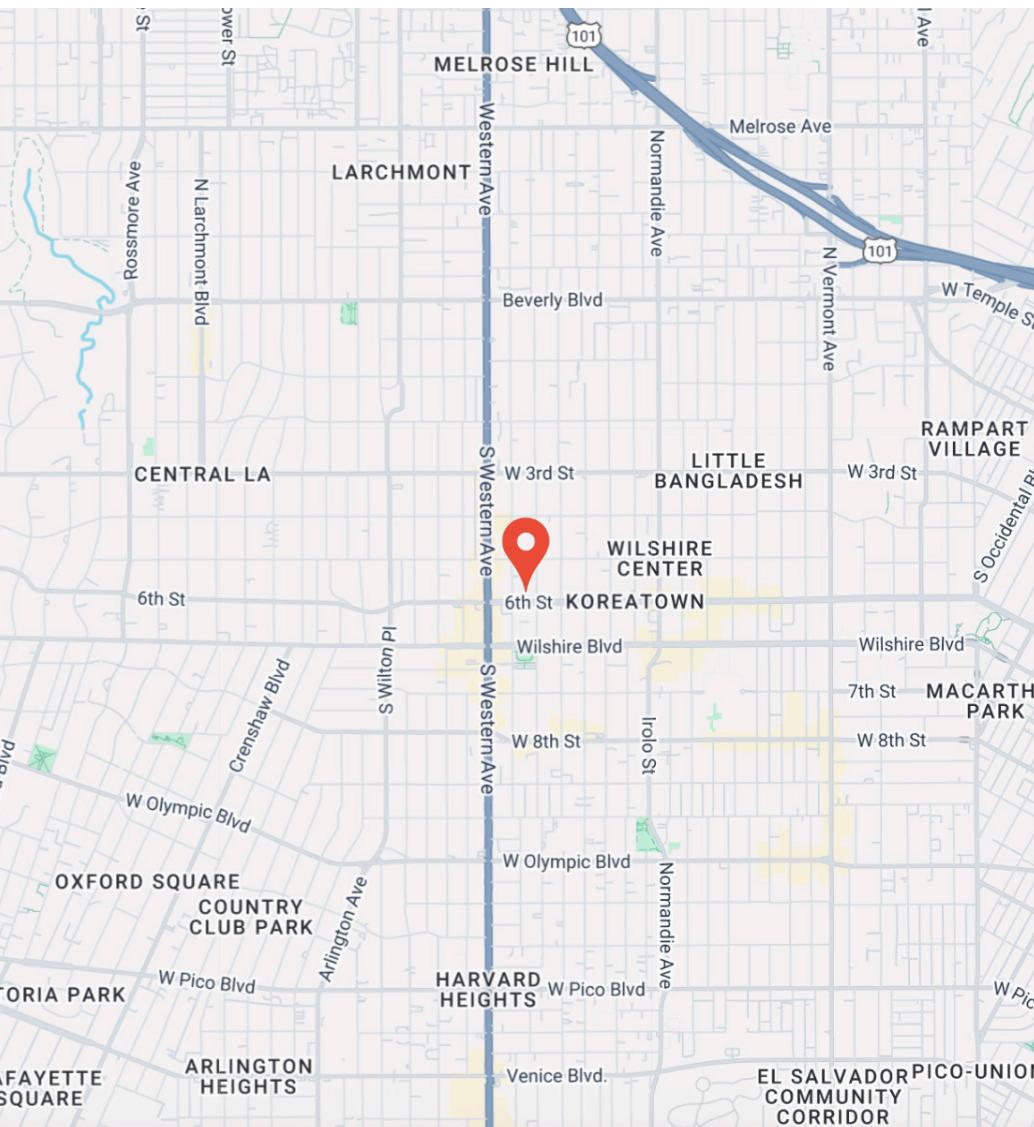
Koreatown is one of Los Angeles' most energetic, diverse, and rapidly evolving neighborhoods — a true 24/7 destination known for its acclaimed dining scene, nonstop nightlife, and outstanding walkability. Its central location places residents minutes from Downtown LA, Hollywood, and the Westside, making it one of the most convenient and connected submarkets in the city. The area continues to see major investment in new multifamily and mixed-use developments, modern hotels, and national retail, all converging to elevate the living experience and strengthen long-term demand. With its combination of culture, accessibility, and urban amenities, Koreatown remains one of LA's strongest and most resilient rental markets, providing multifamily owners with exceptional occupancy stability and meaningful long-term growth.



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Location Map



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