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INVESTMENT OVERVIEW



THE OFFERING





6 Units + Fully Approved RTI Plans for 2 ADUs in Prime La Cienega Heights Stiegler | Takahashi Group is proud to present 2011 S Shenandoah Street, a six-unit multifamily property located in the desirable La Cienega Heights neighborhood of Los Angeles. The building is comprised of two spacious two-bedroom, one-bath units and four one-bedroom, one-bath units, totaling 5,104 square feet of living space on an 8,697 square foot lot. The property offers a rare development opportunity with Fully Approved RTI Plans for two additional ADUs, each designed as 900 square foot two-bedroom, two-bath units. This asset presents strong value-add potential through unit renovations and ADU construction, creating substantial upside in rental income and long-term appreciation. Ideally situated in a quiet residential pocket with close proximity to major employment centers, transportation, and local amenities, 2011 S Shenandoah Street is a prime investment opportunity in one of Los Angeles' most dynamic rental markets.



























































FINANCIAL ANALYSIS

PRICING ANALYSIS



PROPERTY METRICS

PRICE	\$2,485,000
UNITS	6
BUILDING SQ. FT.	5,104
LOT SQ FT	8,697
YEAR BUILT	1948
PRICE / UNIT	\$414,167
PRICE / SQ FT	\$486.87

INCOME DATA	CURRENT	PRO FORMA
NOI	\$91,243	\$204,303
CAP	3.67%	8.22%
GRM	16.19	9.20

PROPOSED FINANCING

DOWN PAYMENT	\$869,750
LOAN AMOUNT	\$1,615,250
INTEREST RATE	7.500%
AMORTIZATION	30
DEBT COVERAGE RATIO	0.67

INCOME AND EXPENSES



	F	RENT	ROLL	
UNIT	TYPE	NOTES	CURRENT	PRO FORMA
1	2-BED / 1-BATH		\$ 2,750	\$ 2,900
1	2-BED / 1- BATH		\$ 1,779	\$ 2,900
1	1-BED / 1- BATH		\$ 2,400	\$ 2,500
1	1-BED / 1- BATH		\$ 1,560	\$ 2,500
1	1-BED / 1- BATH		\$ 2,080	\$ 2,500
1	1-BED / 1- BATH		\$ 2,018	\$ 2,500
1	2-BED / 2- BATH	ADU RTI		\$ 3,200
1	2-BED / 2.5- BATH	ADU RTI		\$ 3,300

MONTHLY SCHEDULED RENTAL INCOME ANNUAL SCHEDULED RENTAL INCOME

\$ \$12,787

\$ \$153,444

OPERA	TING	DATA	1	
	CURRENT		PRO FOR	MA
GROSS MARKET RENT	\$ 153,444		\$ 270,000	
LESS: VACANCY RESERVE	\$ 4,603	3.0%	\$ 8,100	3.0%
GROSS OPERATING INCOME	\$ 148,841		\$ 261,900	
LESS: EXPENSES	\$ 57,597	38%%	\$ 57,597	21%
NET OPERATING INCOME	\$ 91,243		\$ 204,303	
LESS: LOAN PAYMENTS PRE-TAX	\$ 135,529		\$ 135,529	
CASH FLOW	(\$ 44,285)	-5.09%	\$ 68,774	7.91%
PRINCIPAL REDUCTION	\$ 14,890		\$ 14,890	
TOTAL RETURN BEFORE TAXES	(29,395)	-3.38%	\$ 83,664	9.62%

CURRENT EXPENSES	
NEW TAXES (ESTIMATED)	\$ 31,063
MAINTENANCE (4%)	\$ 6,138
INSURANCE (\$1.20/SF)	\$ 6,125
UTILITIES (\$900/UNIT/YEAR)	\$ 5,400
LANDSCAPING (\$100/MO)	\$ 1,200
LANDSCAPING (\$100/MO)	\$ 7,672
TOTAL EXPENSES:	\$ 57,597.26
EXPENSES AS % SGI	37.54%
PER NET SQ.FT.	\$ 11.28

PER UNIT:

\$ \$22,500

\$\$270,000

\$ 9,599.54

LOAN QUOTE



Tyler Bradford (310) 850-7197 (Mobile) tyler@convoy-cap.com DRE #01860008



Travis Bradford (310) 869-7490 (Mobile) travis@convoy-cap.com DRE #02046147

Prepared for: Property Address: C/O Johnnie Stiegler 2011 S. Shenandoah St Los Angeles, CA 90034 9/3/2025 Quote #1

Loan Options	Option 1 Floating Bridge-ARM	Option 2 2-Year Fixed Bridge	Option 3 Floating Bridge-ARM	Option 4 Floating Bridge-ARM	Option 5 3-Year Fixed Bridge
Purchase Price	\$2,485,000	\$2,485,000	\$2,485,000	\$2,485,000	\$2,485,000
Loan Amount	\$1,589,500	\$1,615,250	\$1,615,250	\$1,739,500	\$1,739,500
Down Payment	\$895,500	\$869,750	\$869,750	\$745,500	\$745,500
Loan-to-Value	64%	65%	65%	70%	70%
Reno / ADU Funds Post-Closing	\$500,000	\$325,000	N/A	N/A	N/A
Debt Coverage Ratio (DCR)	1.25	1.25	1.25	1.20	1.20
Current Interest Rate	7.50%	7.50%	7.00%	7.35%	7.00%
Index	WSJ Prime	WSJ Prime	WSJ Prime	1 Mo. SOFR	N/A
Margin	N/A	0.75%	-0.50%	3.00%	N/A
Floor / Ceiling	6.50% / None	5.00% / None	7.00% / None	6.35% / 15.35%	7.00% / None
Loan Term	24 Months	5 Years	12 Months	12 Months	3 Years
Interest-Only Period	24 Months	18 Months	12 Months	12 Months	3 Years
Amortization in Years	Interest-Only	30	Interest-Only	Interest-Only	Interest-Only
I/O Monthly Payment	\$9,934	\$10,095	\$9,422	\$10,654	\$10,147
Monthly Payment	\$9,934	\$11,294	\$9,422	\$10,654	\$10,147
Recourse	Yes	Yes	Yes	Yes	Yes
Impounds	TBD	TBD	TBD	6 Mo. Interest-Reserve	6 Mo. Interest-Reserve
Dre Dayment Denalty	None	Years 1-2	None	Year 1	Years 1-2
Pre-Payment Penalty	None	3-3%	None	1%	3-2%
Loan Fee	1.25%	1.25%	1.25%	1.25%	1.25%
Estimated Costs:	v svanud (%)				
Appraisal/Due Diligence	\$9,500	\$9,500	\$9,500	\$6,500	\$6,500
Closing/Processing/Underwriting	Included Above				

Alternative fixed and adjustable rate options may be available upon request

Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials





LOCATION OVERVIEW

LOS ANGELES COUNTY





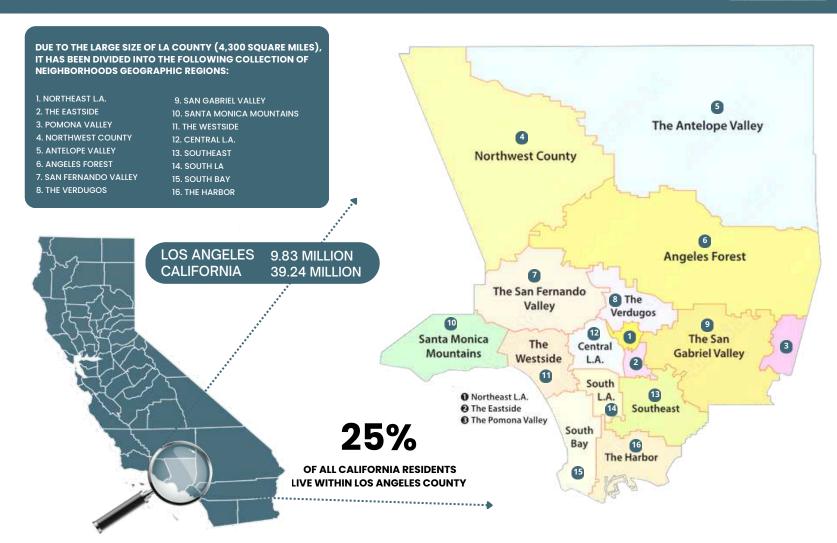
Los Angeles County is the most heavily populated county with Approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis–formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange– is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers A labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

LA County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county comprises approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments— the greatest concentration in the state. LA County has a Gross Domestic Product (GDP) of approximately \$446 billion— placing it among the top 20 economies in the world. The combined GDP of LA and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If LA County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. LA is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the LA area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of LA, the city also has more museums than any other city and some of the best hotels in the world.

LOS ANGELES COUNTY









LISTING TEAM

THE STIEGLER TAKAHASHI INVESTMENT GROUP





MEET THE TEAM

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