

6.32% CAP Rate & 8.29 GRM
on Current Income

839 S WILTON PL

LOS ANGELES, CA 90005

40-Unit Multifamily Investment Opportunity in Koreatown | Just South of W 8th St | ADU Potential



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Marcus & Millichap
THE NEEMA GROUP



EXECUTIVE SUMMARY

The Neema Group of Marcus & Millichap is pleased to present an exceptional 40-unit investment opportunity at 839 S Wilton Pl in the heart of Koreatown. Situated just south of W 8th St, this well-maintained property offers a compelling mix of 25 singles and 15 one-bedrooms, providing a stable income stream with additional upside potential.

Offered at \$195 per square foot with a 6.32% cap rate and 8.29 GRM on current income, this property presents an attractive investment profile. There is further value-add potential with the opportunity to develop one or two Accessory Dwelling Units (ADUs) in the basement (buyer to verify).

The building is separately metered for electricity and features an on-site community laundry room leased with Wash, equipped with four washers and five dryers. Security cameras throughout the property enhance tenant security and operational efficiency.

Located on the west side of Koreatown, the property benefits from proximity to Wilshire Park and is a short drive to Larchmont Village and Hancock Park. It boasts a high walk score of 87 and is within a half mile of the Metro D Line rail station and multiple Metro local lines along S Western Ave. The property is also walking distance to major retail destinations, including Koreatown Plaza, Western Plaza, and Koreatown Galleria.

Koreatown is one of Los Angeles' most vibrant and densely populated neighborhoods, home to approximately 120,000 residents. Since the early 2000s, an estimated \$1 billion has been invested in Koreatown's development, reinforcing its status as one of the city's most sought-after submarkets.

This offering represents a rare opportunity to acquire a well-positioned asset with stable income and significant value-add potential in one of Los Angeles' most dynamic neighborhoods.

PROPERTY SUMMARY

Marcus & Millichap
THE NEEMA GROUP

PROPERTY INFORMATION

ADDRESS:	839 S Wilton Pl, Los Angeles, California 90005
NUMBER OF UNITS:	40
APPROX. GROSS SF:	27,118
APPROX. LOT SF:	8,998
YEAR BUILT:	1928
PARCEL NUMBER:	5092-012-007
PROPERTY TYPE:	Multi-Family
UNIT MIX:	(25) Single (15) 1Bed 1Bath

PRICING INFORMATION

SALE PRICE:	\$5,300,000
COST PER LEGAL UNIT:	\$132,500
CURRENT CAP RATE:	6.32%
CURRENT GRM:	8.29
MARKET CAP RATE:	9.45%
MARKET GRM:	6.46

INVESTMENT HIGHLIGHTS

◆
The Neema Group of Marcus & Millichap is pleased to present a 40-unit investment opportunity in prime Koreatown at 839 S Wilton Pl, just south of W 8th St

◆
The subject property features a unit mix of 25 singles and 15 one-bedrooms

◆
At the asking price, the property is being offered at \$195 PSF at a 6.32% CAP rate and 8.29 GRM on current income

◆
Potential for additional upside as one or two ADU's may be possible in the basement (Buyer to verify)

◆
The building is separately metered for electric and has an on-site community laundry room leased with Wash with four washers and five dryers; there are also security cameras throughout the building

◆
Strong location on the west side of Koreatown, adjacent to Wilshire Park and an easy drive to Larchmont Village and Hancock Park

◆
Walking distance to retail along S Western Ave just five blocks east of the property including Koreatown Plaza, Western Plaza shopping center, and the Koreatown Galleria, among others

◆
High walk score of 87; a half-mile from the Metro D Line rail station and multiple Metro local lines along S Western Ave

◆
Koreatown is one of the densest neighborhoods in Los Angeles, with about 120,000 people. With an estimated \$1 billion invested in the development of Koreatown since the early 2000s and various development projects taking place, Koreatown remains one of the highly coveted submarkets in all of Los Angeles





RENT ROLL

UNIT NO.	UNIT TYPE	ACTUAL RENTS	MARKET RENTS	MOVE-IN DATE	NOTE	
1	101	1+1	\$2,021	\$2,000	06/01/2022	On-Site Manager
2	102	Single	\$1,395	\$1,500	07/01/2024	
3	103	Single	\$1,323	\$1,500	12/01/2021	
4	104	Single	\$824	\$1,500	12/01/1996	
5	105	1+1	\$1,549	\$2,000	05/01/2019	Will be Vacant 3/31
6	106	1+1	\$1,086	\$2,000	04/01/2006	
7	107	Single	\$1,042	\$1,500	03/01/2014	
8	108	Single	\$1,317	\$1,500	06/03/2021	
9	109	Single	\$1,350	\$1,500	04/01/2024	
10	110	Single	\$1,009	\$1,500	04/01/2010	
11	201	1+1	\$1,626	\$2,000	05/01/2019	
12	202	Single	\$1,395	\$1,500	11/01/2024	
13	203	Single	\$887	\$1,500	09/01/1998	
14	204	Single	\$977	\$1,500	12/01/2011	
15	205	1+1	\$1,479	\$2,000	02/01/2016	
16	206	1+1	\$1,166	\$2,000	02/01/1999	
17	207	Single	\$1,444	\$1,500	06/01/2022	
18	208	Single	\$1,074	\$1,500	09/01/2015	
19	209	Single	\$998	\$1,500	08/01/2009	
20	210	1+1	\$1,553	\$2,000	07/01/2015	

UNIT NO.	UNIT TYPE	ACTUAL RENTS	MARKET RENTS	MOVE-IN DATE	
21	301	1+1	\$1,317	\$2,000	07/01/2009
22	302	Single	\$1,339	\$1,500	08/01/2019
23	303	Single	\$1,016	\$1,500	10/01/2012
24	304	Single	\$998	\$1,500	09/01/2010
25	305	1+1	\$1,990	\$2,000	06/01/2023
26	306	1+1	\$1,484	\$2,000	04/01/2008
27	307	Single	\$950	\$1,500	12/10/1998
28	308	Single	\$1,500	\$1,500	Vacant
29	309	Single	\$1,317	\$1,500	06/01/2021
30	310	1+1	\$1,204	\$2,000	12/01/1998
31	401	1+1	\$1,570	\$2,000	12/01/2020
32	402	Single	\$1,428	\$1,500	12/14/2019
33	403	Single	\$1,207	\$1,500	03/01/2021
34	404	Single	\$914	\$1,500	09/01/2015
35	405	1+1	\$1,585	\$2,000	09/01/2006
36	406	1+1	\$1,333	\$2,000	08/01/2010
37	407	Single	\$1,317	\$1,500	06/01/2020
38	408	Single	\$1,016	\$1,500	07/01/2011
39	409	Single	\$1,395	\$1,500	11/01/2024
40	410	1+1	\$1,985	\$2,000	10/01/2024

\$52,378 \$67,500

Single	\$29,432	\$37,500
1+1	\$22,946	\$30,000
TOTAL	\$52,378	\$67,500

FINANCIAL ANALYSIS

839 S WILTON PL

ANNUALIZED OPERATING DATA	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$638,993	\$820,460
Less Vacancy Rate Reserve:	\$(31,950) 5.0%	\$(41,023) 5.0%
Gross Operating Income:	\$607,043	\$779,437
Less Expenses:	\$(271,828) 42.5%	\$(278,723) 34.0%
Net Operating Income:	\$335,215	\$500,714
Reserves:	\$(8,000)	\$(8,000)
Less Debt Service:	\$(221,097)	\$(221,097)
Total Return Before Taxes:	\$139,866 5.9%	\$305,364 12.8%

ESTIMATED ANNUALIZED EXPENSES	CURRENT RENTS	MARKET RENTS
Taxes Rate: 1.20%	\$63,600	\$63,600
Insurance	\$36,763	\$36,763
Utilities	\$75,362	\$75,362
Waste Removal	\$8,136	\$8,136
Repairs & Maintenance	\$30,000	\$30,000
Management 4%	\$24,282	\$31,177
On-Site Manager	\$21,000	\$21,000
Cleaning	\$2,400	\$2,400
Pest Control	\$2,925	\$2,925
License & Fees	\$4,265	\$4,265
Direct Assessment	\$3,095	\$3,095
Total Expenses:	\$271,828	\$278,723
Per Net Sq. Ft.:	\$10.02	\$10.28
Per Unit:	\$6,796	\$6,968

NO. OF UNITS	UNIT TYPE	CURRENT RENTS		MARKET RENTS	
		AVG MONTHLY RENT/UNIT	MONTHLY INCOME	MONTHLY RENT/UNIT	MONTHLY INCOME
25	Single	\$1,177	\$29,432	\$1,500	\$37,500
15	1+1	\$1,530	\$22,946	\$2,000	\$30,000
Total Scheduled Rent:			\$52,378		\$67,500
		RSO & SCEP	\$168		\$168
		Laundry	\$643		\$643
		Miscellaneous	\$60		\$60
Monthly Scheduled Gross Income:			\$53,249		\$68,372
Annual Scheduled Gross Income:			\$638,993		\$820,460

SUMMARY

Price:	\$5,300,000
Down Payment: 45%	\$2,385,000
Number of Units:	40
Cost per Legal Unit:	\$132,500
Current GRM:	8.29
Market GRM:	6.46
Current CAP:	6.32%
Market CAP:	9.45%
Approx. Age:	1928
Approx. Lot Size:	8,998
Approx. Gross SF:	27,118
Cost per Net GSF:	\$195.44

NEW POTENTIAL FINANCING

New First Loan:	\$2,915,000
Interest Rate:	6.50%
Monthly Payment:	\$18,424.78
DCR:	1.52
Full Term Interest Only	

KOREATOWN

Where Creativity Meets Culture, A True Urban Experience.

839 S Wilton Pl is located in the heart of Koreatown, one of the trendiest neighborhoods in Los Angeles. Boasting its walkable proximity to the 3rd/Occidental metro stop as well as a 10 minute drive to the heart of Downtown Los Angeles, the subject property provides residents with great transit options to experience the best Los Angeles has to offer. Located in a premier pedestrian location, the asset benefits from easy access to employment hubs, major creative studios, financial firms, entertainment and historical monuments.

Koreatown has seen a tremendous revitalization over the last decade. An influx of capital dedicated to the revitalization of Koreatown has attracted a new resident base of young urban dwellers. This new, hip client base has brought new restaurants, night clubs, and retail opportunities, making Koreatown one of the more desirable submarkets in the greater Los Angeles area.

In the past decade, Koreatown has experienced significant gentrification and development, specifically along Wilshire Boulevard. Most notable is the Vermont, a 462-unit luxury apartment with over 30,000 SF of retail and 600 covered parking spaces.

Additionally, residents are given convenient access to the Red and Purple Metro lines. The Red line offers service from the North Hollywood Arts district all the way to Union Station in Downtown LA. The purple line is currently undergoing an extension and once completed, will offer service to the current terminus at Wilshire/Western will extend westward for about nine miles and add seven new stations providing easy access to the Westside.





- 1 Sisters Dumpling
- 2 LA High School
- 3 Westfield Century City
- 4 Ralph's Fresh Fare
- 5 El Rey Theater
- 6 The Grove
- 7 Trader Joe's
- 8 Wilshire Contry Club

839 S WILTON PL



839 S WILTON PL



SALES COMPARABLES



**839 S WILTON PL
LOS ANGELES, CA 90005**

Sale Price	\$5,300,000
Year Built	1928
Number of Units	40
Price Per Unit	\$132,500
Price Per SF	\$195
Actual Cap Rate	6.32%
GRM	8.29
Sale Date	N/A



1

**5217 MARATHON ST
LOS ANGELES, CA 90038**

Sale Price	\$2,401,352
Year Built	1926
Number of Units	20
Price Per Unit	\$120,068
Price Per SF	\$202
Actual Cap Rate	-
GRM	-
Sale Date	11/14/2024



2

**1309 2ND AVE
LOS ANGELES, CA 90019**

Sale Price	\$4,600,000
Year Built	1923
Number of Units	20
Price Per Unit	\$230,000
Price Per SF	\$405
Actual Cap Rate	-
GRM	-
Sale Date	11/7/2024



3

**801 S GRAMERCY DR
LOS ANGELES, CA 90005**

Sale Price	\$6,605,000
Year Built	1927
Number of Units	48
Price Per Unit	\$137,604
Price Per SF	\$201
Actual Cap Rate	5.63%
GRM	8.21
Sale Date	6/14/2024



4 **821 S WILTON PL
LOS ANGELES, CA 90005**

Sale Price	\$3,725,000
Year Built	1938
Number of Units	20
Price Per Unit	\$186,250
Price Per SF	\$345
Actual Cap Rate	6.00%
GRM	10.00
Sale Date	6/6/2024



5 **2809 W 8TH ST
LOS ANGELES, CA 90005**

Sale Price	\$3,215,000
Year Built	1923
Number of Units	24
Price Per Unit	\$133,958
Price Per SF	\$224
Actual Cap Rate	4.50%
GRM	11.38
Sale Date	3/11/2024



6 **1316 S MARIPOSA AVE
LOS ANGELES, CA 90006**

Sale Price	\$3,160,000
Year Built	1925
Number of Units	20
Price Per Unit	\$158,000
Price Per SF	\$321
Actual Cap Rate	5.69%
GRM	11.31
Sale Date	11/9/2023



7 **624 S BERENDO ST
LOS ANGELES, CA 90005**

Sale Price	\$4,995,000
Year Built	1927
Number of Units	41
Price Per Unit	\$121,829
Price Per SF	\$145
Actual Cap Rate	3.14%
GRM	11.77
Sale Date	9/20/2023

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