

# 1286

## W 35<sup>TH</sup> PL

LOS ANGELES, CA 90007

USC PATROL ZONE



BRAND NEW CONSTRUCTION | 25-BED USC STUDENT HOUSING INVESTMENT OPPORTUNITY

OFFERING MEMORANDUM

Marcus & Millichap  
THE NEEMA GROUP



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**1286**  
**W 35<sup>TH</sup> PL**  
**LOS ANGELES, CA 90007**

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# 1286

W 35<sup>TH</sup> PL  
LOS ANGELES, CA 90007

# INVESTMENT HIGHLIGHTS

...

The Neema Group of Marcus & Millichap is pleased to present 1286 W 35th Pl, a newly constructed 25-bed student housing opportunity located just west of the University of Southern California, within the USC Department of Public Safety 24 Hour Patrol Zone.

...

The property is currently in lease up, drawing from the strong demand for off-campus housing from the 47,000 students currently enrolled at the University of Southern California. Approximately ~60% of all USC students live in off-campus housing, offering new ownership predictable demand and a low vacancy rate tied to one of the nation's top academic institutions. USC continues to rise in academic rankings, setting a record high applications and record low acceptance rate in 2024.

...

The property features two three-bedroom units, two five-bedroom units, and one six-bedroom unit, along with three tandem parking spaces and one single space. All units are fully furnished and offer spacious floor plans with abundant natural light and contemporary finishes, including brand new flooring, tile bathrooms with modern vanities and quartz countertops, and kitchens equipped with stainless steel appliances, built-in microwaves, solid-surface counters, and ample cabinetry. Additional highlights include built-in closets, in-unit washer and dryer, central heating and air conditioning, and double-pane windows.

...

The bedrooms feature a mix of double occupancy, single occupancy ensuite bathroom and single occupancy shared bathroom, offering bedrooms across a range of price points to attract students seeking off-campus accommodation at varying price points.

...

At the asking price, the property is being offered at \$199,552 per bed with a projected 6.57% CAP rate and 11.34 GIM upon stabilization. Multiple bedrooms in the property are oversized, offering an investor further upside through additional double occupancy bedrooms, bringing the total potential bed count to 27.

...

The property also features solar panels, a tankless water heater, security camera system, and is separately metered for water, gas and electricity.

...

The subject property is a half-mile walk to the main University Park Campus of USC and less than a mile from USC Village. It also down the street from the Expo/Vermont metro rail station, allowing residents an easy commute to Downtown Los Angeles, Mid-City, and the Westside outside of their daily commute to campus.



# PROPERTY SUMMARY

## PROPERTY INFORMATION

ADDRESS:	1286 W 35th Pl Los Angeles, CA 90007
NUMBER OF BEDS	25
APPROX. GROSS SF:	7,090
APPROX. LOT SIZE:	5,711 SF
YEAR BUILT:	2025
PARCEL NUMBER:	5040-006-001
PROPERTY TYPE:	Multi-Family
UNIT MIX:	(1) 3+2 (1) 3+2.5 (2) 5+4 (1) 6+5.5

## PRICING INFORMATION

SALE PRICE:	\$4,988,800
PRICE PER BED	\$199,552
PRICE PER SF:	\$703.64
PROJECTED CAP RATE:	6.57%
PROJECTED GIM:	11.34

Note: \*The property is currently in lease up. Metrics shown are based on rental comparables for similar buildings in the Patrol Zone.



















INTERIOR PICTURES









DOWNTOWN L.A.

 **USC** University of  
Southern California  
**HALF-MILE FROM THE  
SUBJECT PROPERTY**

**1286**  
W 35<sup>TH</sup> PL  
LOS ANGELES, CA 90007







HALF-MILE FROM THE  
SUBJECT PROPERTY



LA MEMORIAL COLISEUM

1286

W 35<sup>TH</sup> PL

LOS ANGELES, CA 90007





# RENT ROLL

NO. OF UNITS	UNIT NO.	UNIT TYPE	PROJECTED RENTS	RENT/BEDROOM
1	1286 1/2	6+5.5	\$9,800	\$1,633
2	1286	3+2.5	\$4,300	\$1,433
3	1288 - 1	5+4	\$7,300	\$1,460
4	1288 - 2	5+4	\$7,300	\$1,460
5	1288 - 3	3+2	\$5,000	\$1,667
5			\$33,700	

Note: \*The property is currently in lease up. Metrics shown are based on rental comparables for similar buildings in the Patrol Zone.



# FINANCIAL ANALYSIS

# 1286

W 35<sup>TH</sup> PL

LOS ANGELES, CA 90007

ANNUALIZED OPERATING DATA		PROJECTED RENTS	
<b>Scheduled Gross Income:</b>		<b>439,800</b>	
Less Vacancy Rate Reserve:	(8,796)	2.0%	
Gross Operating Income:	431,004		
Less Expenses:	(103,106)	23.4%	
<b>Net Operating Income:</b>	<b>327,898</b>		
Reserves:	(5,000)		
Less Debt Service:	(227,035)		
<b>Pre-Tax Cash Flow:</b>	<b>95,863</b>	<b>4.8%</b>	
<b>Plus Principal Reduction:</b>	<b>34,655</b>		
<b>Total Return Before Taxes:</b>	<b>130,518</b>	<b>6.5%</b>	

ESTIMATED ANNUALIZED EXPENSES		PROJECTED RENTS	
Taxes: Rate 1.20%		\$59,866	
Insurance		\$2,200	
Utilities & Cleaning		\$19,800	
Repairs & Maintenance		\$2,750	
Management		\$17,240	
License & Fees		\$400	
Direct Assessment		\$850	
<b>Total Expenses:</b>		<b>\$103,106</b>	
Per Net Sq. Ft.:		\$14.54	
Per Unit:		\$4,124.23	

SCHEDULED INCOME		PROJECTED RENTS	
Unit No.	Unit Type	Avg. Monthly Rent/Unit	Monthly Income
1286 1/2	6+5.5	\$1,633	\$9,800
1286	3+2.5	\$1,433	\$4,300
1288 - 1	5+4	\$1,460	\$7,300
1288 - 2	5+4	\$1,460	\$7,300
1288 - 3	3+2	\$1,667	\$5,000
<b>Total Scheduled Rent:</b>			<b>\$33,700</b>
	Parking		\$750
	Utility Fee		\$2,200
<b>Monthly Scheduled Gross Income:</b>			<b>\$36,650</b>
<b>Annual Scheduled Gross Income:</b>			<b>\$439,800</b>

## SUMMARY

Price:	\$4,988,800
Down Payment: 40%	\$1,995,520
Number of Beds:	25
Cost per Bed:	\$199,552
Projected GIM	11.34
Projected CAP:	6.57%
Approx. Age:	2025
Approx. Lot Size:	5,711
Approx. Gross SF:	7,090
Cost per Net GSF:	\$703.64





# SALE COMPARABLES



**1286 W 35TH PL**  
LOS ANGELES, CA 90007

SALE PRICE \$4,988,800

YEAR BUILT 2025

NO. OF UNITS 5

PRICE PER UNIT \$997,760

NO. OF BEDROOMS 25

PRICE PER BEDROOM \$199,552

PRICE PER SF \$704

PROJECTED CAP RATE 6.57%

SALE DATE For Sale



**1136 W 36TH ST**  
Los Angeles, CA 90007

SALE PRICE \$8,250,000

YEAR BUILT 2018

NO. OF UNITS 9

PRICE PER UNIT \$916,667

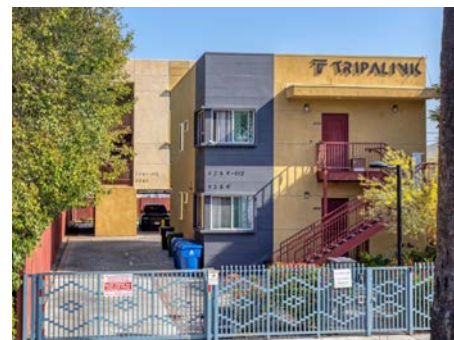
NO. OF BEDROOMS 29

PRICE PER BEDROOM \$284,483

PRICE PER SF \$483

ACTUAL CAP RATE 4.76%

SALE DATE On Market



**1259 W 36TH PL/ 1231 W 36TH PL/  
1370 W 35TH PL**  
Los Angeles, CA 90007

SALE PRICE \$11,545,000

YEAR BUILT 2021-2022

NO. OF UNITS 15

PRICE PER UNIT \$768,667

NO. OF BEDROOMS 47

PRICE PER BEDROOM \$245,638

PRICE PER SF \$726

ACTUAL CAP RATE 5.64%

SALE DATE On Market



**1258 W 37TH DR**  
Los Angeles, CA 90007

SALE PRICE \$2,850,000

YEAR BUILT 2024

NO. OF UNITS 3

PRICE PER UNIT \$950,000

NO. OF BEDROOMS 13

PRICE PER BEDROOM \$219,231

PRICE PER SF \$685

ACTUAL CAP RATE 7.03%

SALE DATE 3/17/2025



# RENT COMPARABLES

**1286**  
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PROPERTY ADDRESS	UNIT TYPE	RENT	RENT/BEDROOM	NOTES
The Cascades - 1136 W 36th St	3+3	\$5,700	\$1,900	Furnished
1220 W 35th St	3+3.5	\$4,950	\$1,650	Not Furnished
1159 W 37th St	3+3	\$4,950	\$1,650	Not Furnished
1298 W 37th St	3+3	\$4,895	\$1,632	Not Furnished

PROPERTY ADDRESS	UNIT TYPE	RENT	RENT/BEDROOM	NOTES
1271 W 36th St	5+5	\$7,000	\$1,400	Not Furnished
1251 W 35th St	5+5	\$7,455	\$1,491	Not Furnished
1329 W 37th Pl	5+5	\$7,000	\$1,400	Not Furnished
1238 W 37th Pl	5+4	\$6,875	\$1,375	Not Furnished

PROPERTY ADDRESS	UNIT TYPE	RENT	RENT/BEDROOM	NOTES
1329 W 37th Pl	6+5	\$8,400	\$1,400	Not Furnished
1219 W 36th St	6+6	\$8,908	\$1,485	Furnished
1235 W 37th Pl	6+6	\$8,500	\$1,417	Furnished
1344 W 37th Pl	6+6	\$8,828	\$1,471	Furnished



# AREA OVERVIEW

## DOWNTOWN LOS ANGELES & USC PATROL ZONE

The vibrant downtown area of Los Angeles, located just three miles minutes away from the Keck School of Medicine and the LAC+USC Medical Center, is home to several diverse, ethnic and cultural communities. One can experience the cafes and restaurants of Chinatown or Little Tokyo, explore the streets of Little Armenia or India Town, or feel the energy of the Mexican marketplace at the city's birthplace, Olvera Street. The nightlife in Los Angeles offers something for any age or any mood. The Music Center is home to numerous plays, musicals and related events, while hot spots like the rooftop bar at the Standard Hotel and Club Soho guarantee a full night of entertainment. For those who are simply looking for a pleasant dining experience, downtown boasts a cuisine that spans from the elegance of the Water Grill, known for its first-rate seafood, to the Latin-jazz inspired energy of Ciudad. The ongoing renovation and innovation of downtown Los Angeles has resulted in a flood of residential development. Bunker Hill and the Wilshire Center (located near the heart of Downtown) offers a truly urban mix of retail, dining and entertainment, as well as plenty of residential opportunities.

The USC Department of Public Safety (DPS) is the extended 2.5 mile radius of area around the off-campus properties where DPS, CSOs and PSOs will respond to calls for assistance 24/7 for the campus community. The DPS monitors this larger geographic area to ensure community safety and also provides additional services within the Patrol Zone that include Bluelight Phones, Campus Cruisers and USC Trams.



# 75

### VERY WALKABLE

Most errands can be accomplished on foot.

# 79

### VERY BIKEABLE

Biking is convenient for most trips.







TOTAL STUDENT POPULATION	47,000
TOTAL STAFF	18,123
MAJORS OFFERED	128
GROWTH IN ENROLLMENT (2008-17)	26%
STUDENTS LIVE OFF-CAMPUS	64%
RANKED NATIONAL UNIVERSITY (U.S. NEWS)	#28

The University of Southern California is a private research university in Los Angeles, California. Founded in 1880, it is the oldest private research university in the state. For the 2022–23 academic year, there were 20,000 students enrolled in four-year undergraduate programs. USC also has 27,500 graduate and professional students in a number of different programs, including business, law, engineering, social work, occupational therapy, pharmacy, and medicine. It is the largest private employer in the city of Los Angeles and generates \$8 billion in economic impact on Los Angeles and California.

A large, light-colored stone sign with the text "USC University of Southern California" in a serif font. The sign is mounted on a brick wall and has a decorative border. In the background, a multi-story brick building with many windows is visible under a clear blue sky.

USC University of  
Southern California



# NEARBY RETAIL & AMENITIES

## RESTAURANTS

- 1 Starbucks
- 2 Yoshinoya
- 3 Tacos Gavilan
- 4 Tam's Burger
- 5 Olympian Burgers
- 6 Popeyes Chicken
- 7 Chick-Fil-A
- 8 Mc Donalds
- 9 Carl's Jr
- 10 Chipotle
- 11 McKays
- 12 Thai By Trio
- 13 KFC
- 14 Wingstop
- 15 Jack In The Box
- 16 Subway
- 17 Rosso Oros Pizzeria
- 18 The Lab Gastropub
- 19 It's Boba Time
- Dirt Dog
- 21 Ono Hawaiian BBQ
- 22 Master Burder
- 23 Manas Indian Cuisine
- 24 Gus Jr #1
- 25 Taco Bell

## SERVICES & ENTERTAINMENT

- 1 Coliseum
- 2 Bank Of California Stadium
- 3 Natural History Museum
- 4 California Science Center
- 5 Lucus Museum
- 6 Shrine
- 7 Mals Bar
- 8 Bank Of America
- 9 Citi Bank
- 10 Chase Bank
- 11 USC Credit Union
- 12 Arco
- 13 Cheveron

## SCHOOLS

- 1 USC
- 2 Los Angeles Trade Tech
- 3 USC Hybrid High School
- 4 Lenicia B. Weemes Elementary
- 5 STEM Prep Elementary
- 6 SEA Charter School



## SHOPPING

- 1 Smart & Final
- 2 Ralphs
- 3 Ross Dress For Less
- 4 USC Village
- Target
- Trader Joes
- Amazon
- Corepower Yoga
- CVS
- Greenleaf Kitchen
- Honey Bird
- Dulce
- Ramen Kenjio
- City Tacos











## METRO K-LINE

The Metro Crenshaw/LAX Line extends from the existing Metro Exposition Line at Crenshaw and Exposition Boulevards. The Line travels 8.5 miles to the Metro Green Line and serves the cities of Los Angeles, Inglewood and El Segundo; and portions of unincorporated Los Angeles County. The new Metro Rail extension offers an alternative transportation option to congested roadways and provide significant environmental benefits, economic development and employment opportunities throughout Los Angeles County. Riders are able to make easy connections within the entire Metro Rail system, municipal bus lines and other regional transportation services.

The Crenshaw/LAX Transit Project serves the Crenshaw District, Inglewood, Westchester, and the surrounding area with eight stations, at:

- Expo/Crenshaw
- Martin Luther King Jr.
- Leimert Park – Subject Property located 0.1 miles from this stop
- Hyde Park
- Fairview Heights
- Downtown Inglewood
- Westchester/Veterans
- Aviation/Century

In addition to the alternative transportation option to congested roadways, the project also provides significant environmental benefits, economic development, and employment opportunities throughout Los Angeles County.









# EXPOSITION PARK

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## MORE THAN AN URBAN PARK WITH OUTDOOR RECREATIONAL ACTIVITIES

Exposition Park is a 160 acres urban park in the south region of Los Angeles, California, in the Exposition Park neighborhood. Established in 1872 as an agricultural fairground, the park includes the Los Angeles Memorial Coliseum, Banc of California Stadium, the California Science Center, the Natural History Museum of Los Angeles County, and the California African American Museum. The Lucas Museum of Narrative Art is under construction. Bounded by Exposition Boulevard to the north, South Figueroa Street to the east, Martin Luther King Jr. Boulevard to the south and Menlo Avenue to the west, it is directly south of the main campus of the University of Southern California.

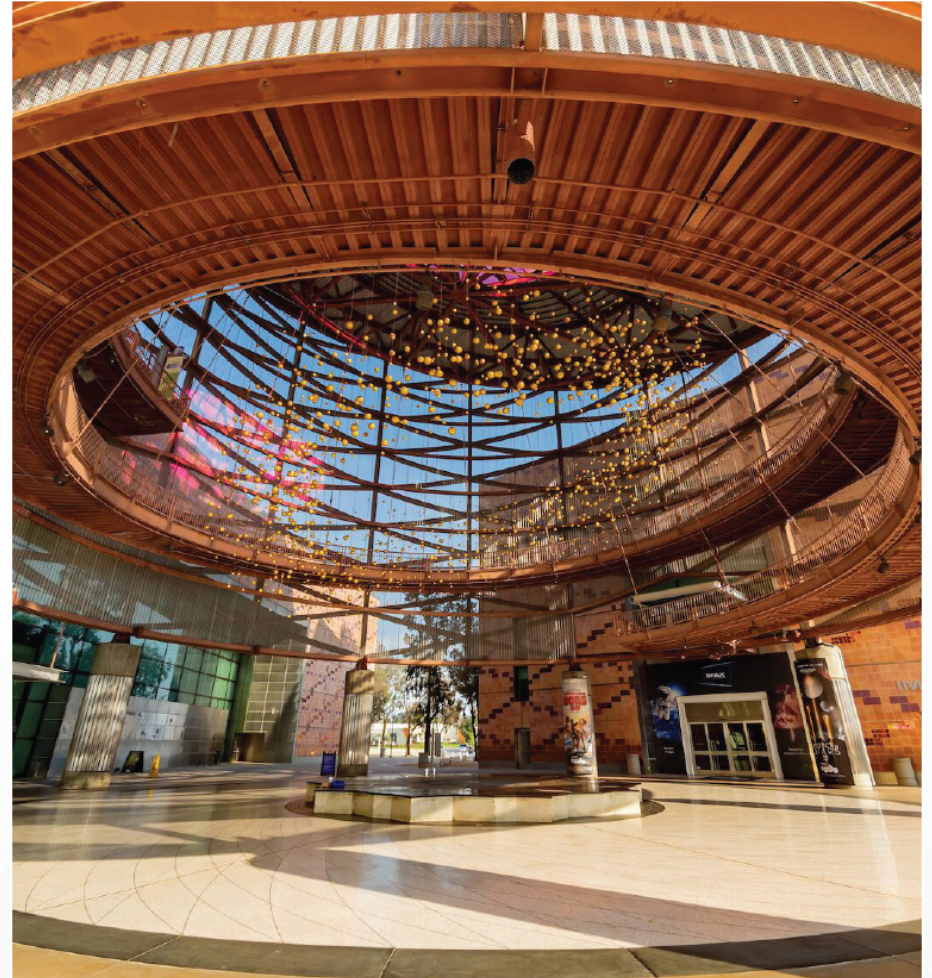






## NATURAL HISTORY MUSEUM

The Natural History Museum (NHM) occupies a special place in Los Angeles: It's one of L.A.'s oldest cultural institutions, and today, it's the anchor of an emerging cultural, educational, and entertainment hub in Exposition Park. We show off extraordinary specimens in exhibitions such as Age of Mammals, the Dinosaur Hall, the Gem and Mineral Hall, and our beloved dioramas



## CALIFORNIA SCIENCE CENTER

The California Science Center (sometimes spelled California ScienCenter) is a state agency and museum located in Exposition Park, Los Angeles, next to the Natural History Museum of Los Angeles County and the University of Southern California. Billed as the West Coast's largest hands-on science center, the California Science Center is a public-private partnership between the State of California and the California Science Center Foundation.



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