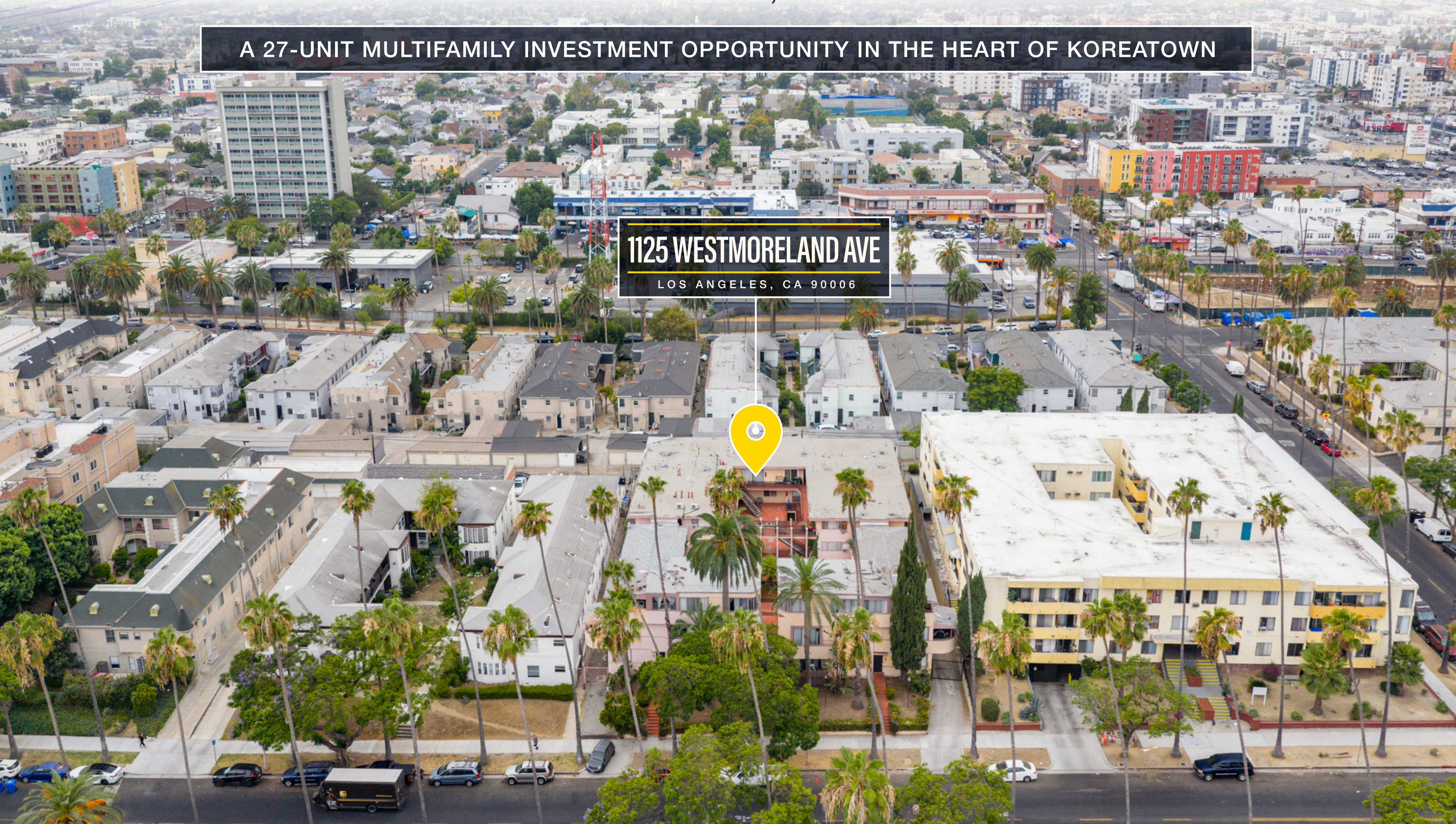
OFFERING MEMORANDUM

1125 WESTMORELAND AVE

LOS ANGELES, CA 90006

A 27-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY IN THE HEART OF KOREATOWN



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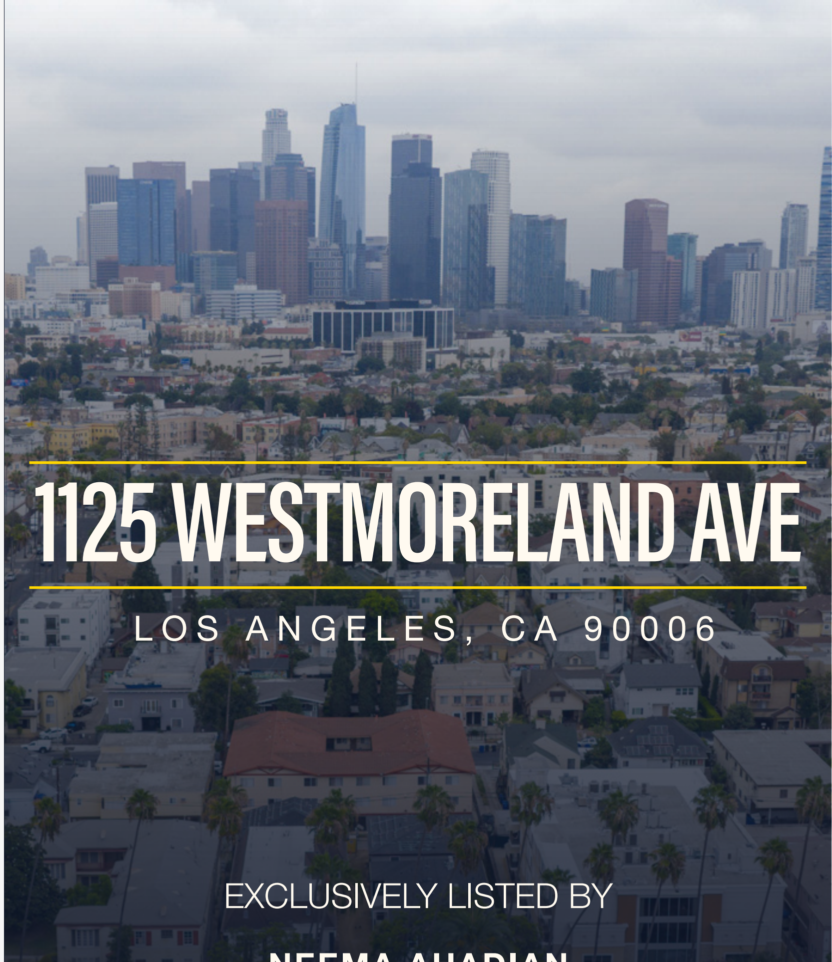

1125 WESTMORELAND AVE

LOS ANGELES, CA 90006

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Marcus & Millichap
THE NEEMA GROUP

PROPERTY SUMMARY

PROPERTY INFORMATION

ADDRESS:	1125 Westmoreland Ave Los Angeles, CA 90006
NUMBER OF UNITS:	27
APPROX. GROSS SF:	23,912
APPROX. LOT SIZE:	25,000
YEAR BUILT:	1962 & 1937
PARCEL NUMBER:	5076-010-003
PROPERTY TYPE:	Multifamily
UNIT MIX:	(4) Bachelor (4) Single (13) 1+1 (4) 2+2 (2) 3+2

PRICING INFORMATION

SALE PRICE:	$4,250,000
PRICE PER UNIT	$157,407
PRICE PER SF:	$177.74
CURRENT CAP RATE:	5.27%
CURRENT GIM:	9.24
MARKET CAP RATE:	7.87%
MARKET GIM:	7.32

INVESTMENT HIGHLIGHTS

§

The Neema Group of Marcus & Millichap is pleased to present 1125 S Westmoreland Avenue, a 27-unit multifamily investment opportunity in the heart of Koreatown, comprised of two distinct buildings. The front 10,824 SF building was built in 1937 and a rear 13,088 SF building was built in 1962, situated on a large 25,000 SF lot.

§

A diverse and highly marketable unit mix of 4 bachelors, 4 singles, 13 one-bedrooms, 4 two-bedrooms, and 2 three-bedrooms caters to a broad range of renter profiles and price points, supporting consistent leasing velocity.

§

The property offers a unique structural layout, centered around an expansive central courtyard with garden, private balconies and patios facing the street and interior corridor. There are also several on-site laundry machines that generate additional income.

§

Significant rental upside can be achieved through unit turnover. Select units have already undergone renovation, including new laminate flooring, paint, updated appliances, refreshed kitchens and bathrooms, and mini-split AC.

§

Ample on-site parking totaling 24 spaces (12 tandem spots split across both sides of the property and 12 rear single spaces), with meaningful ADU potential through conversion of select tuck-under parking spots (buyer to verify).

§

Untapped ancillary income streams under new ownership, including the ability to implement a utility bill back program via RUBS and generate additional income from parking, neither of which is currently being captured.

§

Offered at an attractive basis of $4,250,000 ($157,407/unit, $177.74/SF), reflecting a 5.27% current cap rate and 9.24 GRM on in-place income.

§

Located in Koreatown, one of Los Angeles' most active rental markets, drawing a deep and diversified renter base to its dense concentration of restaurants, nightlife, and retail.

§

Positioned within a submarket experiencing sustained momentum, with more than 50 major development projects underway or planned throughout Koreatown and independent research projecting rental rates to climb meaningfully over the coming years as available housing supply remains constrained.

§

A persistent affordability gap supports durable demand, with the Koreatown median home price near $1.2 million placing homeownership out of reach for most local renters, reinforcing high occupancy and consistent rent growth throughout the submarket.

RENT ROLL

NO. OF UNITS	UNIT NO.	UNIT TYPE	CURRENT RENTS	MARKET RENTS
1	1A	Bachelor	$1,400	$1,200
2	2A	Bachelor	$1,010	$1,200
3	3A	1+1	$1,584	$1,800
4	4A	2+2	$1,486	$2,200
5	5A	1+1	$1,317	$1,800
6	6A	1+1	$1,316	$1,800
7	7A	1+1	$1,043	$1,800
8	8A	1+1	$1,515	$1,800
9	9A	Bachelor	$1,240	$1,200
10	10A	Bachelor	$750	$1,200
11	11A	1+1	$1,391	$1,800
12	12A	2+2	$2,287	$2,200
13	1B	Single	$1,293	$1,365
14	2B	Single	$1,252	$1,365
15	3B	1+1	$1,302	$1,800
16	4B	3+2	$3,100	$2,750
17	5B	3+2	$1,559	$2,750
18	6B	2+2	$1,290	$2,200
19	7B	Single	$771	$1,365
20	8B	Single	$1,252	$1,365
21	9B	1+1	$1,825	$1,800
22	10B	1+1	$1,161	$1,800
23	11B	1+1	$897	$1,800
24	12B	1+1	$1,193	$1,800
25	13B	1+1	$1,243	$1,800
26	14B	1+1	$1,193	$1,800
*27	15B	2+2	$2,200	$2,200
			$37,870	**$47,960**

Note:*Manager Unit

FINANCIAL OVERVIEW

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THE NEEMA GROUP

ANNUALIZED OPERATING DATA	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	**$459,770**		**$580,850**	
Less Vacancy Rate Reserve:	($22,989)	5.0%	($29,043)	5.0%
Gross Operating Income:	$436,782		$551,808	
Less Expenses:	($212,652)	46.3%	($217,496)	37.4%
Net Operating Income:	**$224,129**		**$334,312**	
Reserves:	($5,400)		($5,400)	
Less Debt Service:	($183,462)		($183,462)	
Pre-Tax Cash Flow:	**$35,267**	**2.1%**	**$145,450**	**8.6%**
Plus Principal Reduction:	$32,255		$32,255	
Total Return Before Taxes:	**$67,521**	**4.0%**	**$177,704**	**10.5%**

ESTIMATED ANNUALIZED EXPENSES	CURRENT EXPENSES	MARKET EXPENSES
Taxes: Rate 1.19%	$50,575	$50,575
Insurance	$36,361	$36,361
Utilities:	$57,401	$57,401
Waste	$13,752	$13,752
Repairs & Maintenance	$13,500	$13,500
Management	$18,391	$23,234
On-Site Manager	$14,400	$14,400
Landscaping	$1,200	$1,200
Licenses & Fees	$3,351	$3,351
Direct Assessments	$3,721	$3,721
Total Expenses:	**$212,652**	**$217,496**
Per Net Sq. Ft.:	$8.89	$9.10
Per Unit:	$7,876	$8,055

SCHEDULED INCOME		CURRENT RENTS		MARKET RENTS	
NO. OF UNITS	UNIT TYPE	AVG. MONTHLY RENT/UNIT	MONTHLY INCOME	AVG. MONTHLY RENT/UNIT	MONTHLY INCOME
4	Bachelor	$1,100	$4,400	$1,200	$4,800
4	Single	$1,142	$4,568	$1,365	$5,460
13	1+1	$1,306	$16,980	$1,800	$23,400
4	2+2	$1,816	$7,263	$2,200	$8,800
2	3+2	$2,330	$4,659	$2,750	$5,500
		Total Scheduled Rent:	**$37,870**		**$47,960**
		Laundry:	$444		$444
		Monthly Scheduled Gross Income:	**$38,314**		**$48,404**
		Annual Scheduled Gross Income:	**$459,770**		**$580,850**

SUMMARY	
Price:	**$4,250,000**
Down Payment: 30%	**$1,700,000**
Number of Units:	**27**
Cost per Legal Unit:	$157,407
Current GIM:	9.24
Market GIM:	7.32
Current CAP:	5.27%
Market CAP:	7.87%
Approx. Age:	1962 & 1937
Approx. Lot Size:	25,000
Approx. Gross SF:	23,912
Cost per Net GSF:	$177.74

NEW POTENTIAL FINANCING	
New First Loan:	$2,550,000
Interest Rate:	6.00%
Amortization:	30
Monthly Payment:	$15,288.54
DCR:	1.22

SALE COMPARABLES

MULTIFAMILY




	1125 WESTMORELAND AVE LOS ANGELES, CA 90006	685 S CORONADO ST LOS ANGELES, CA 90057	1337 S HOOVER ST LOS ANGELES, CA 90006	917 S KENMORE AVE LOS ANGELES, CA 90006
SALE PRICE	$4,250,000	$2,705,000	$10,598,000	$2,060,000
YEAR BUILT	1962 & 1937	1955	1967	1963
NO. OF UNITS	27	20	72	12
PRICE PER UNIT	$157,407	$135,250	$147,194	$171,667
PRICE PER SF	$178	$237	$161	$241
ACTUAL CAP RATE	5.27%	7.40%	5.47%	6.06%
GRM	9.24	8.10	9.55	9.49
SALE DATE	For Sale	4/10/2026	10/28/2025	10/15/2025

SALE COMPARABLES

MULTIFAMILY

1701 WESTMORELAND BLVD
LOS ANGELES, CA 90006

SALE PRICE	$3,390,000
YEAR BUILT	1968
NO. OF UNITS	24
PRICE PER UNIT	$141,250
PRICE PER SF	$179
ACTUAL CAP RATE	4.00%
GRM	11.16
SALE DATE	7/29/2025

1922 S HOBART BLVD
LOS ANGELES, CA 90018

SALE PRICE	$2,430,000
YEAR BUILT	1970
NO. OF UNITS	16
PRICE PER UNIT	$151,875
PRICE PER SF	$185
ACTUAL CAP RATE	3.00%
GRM	10.04
SALE DATE	7/25/2025

1111 S WESTMORELAND AVE
LOS ANGELES, CA 90006

SALE PRICE	$10,500,000
YEAR BUILT	1970
NO. OF UNITS	62
PRICE PER UNIT	$169,355
PRICE PER SF	$189
ACTUAL CAP RATE	5.20%
GRM	11.39
SALE DATE	5/19/2025

860 S KINGSLEY DR
LOS ANGELES, CA 90005

SALE PRICE	$5,000,000
YEAR BUILT	1966
NO. OF UNITS	30
PRICE PER UNIT	$166,667
PRICE PER SF	$206
ACTUAL CAP RATE	-
GRM	-
SALE DATE	3/3/2025


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LOS ANGELES, CA 90006









Target
MacArthur Park
Weslake/
MacArthur Park
Ace Hardware
Downtown L.A.
Northgate
Gonzalez Market
Food 4 Less
Leo Politi
Elementary School
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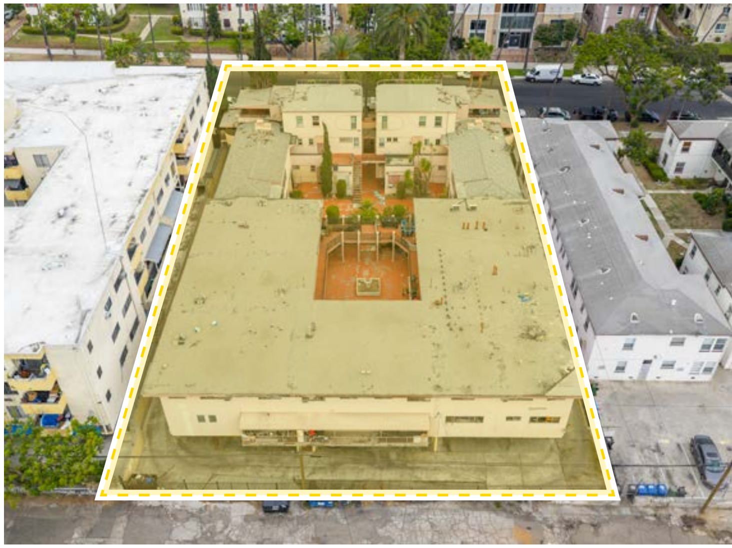


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AREA OVERVIEW

A PRIME KOREATOWN LOCATION

> Koreatown, with its prime location, great restaurant scene, and crucial transit access, is on the cusp of a big-time boom.
>
> **-Curbed LA**

Koreatown has experienced a remarkable revitalization over the past decade, driven by significant public and private investment that has transformed the neighborhood into one of Los Angeles' most desirable urban submarkets. An influx of young professionals and urban residents has fueled demand for new restaurants, retail, entertainment, and nightlife, creating a vibrant live-work-play environment. Development activity has been particularly strong along the Wilshire Boulevard corridor, with notable mixed-use projects such as The Vermont, a 462-unit luxury apartment community featuring more than 30,000 square feet of retail space and approximately 600 structured parking spaces.

Koreatown's long-term growth is further supported by its exceptional transit infrastructure. Residents have convenient access to the Metro B (Red) and D (Purple) Lines, connecting the neighborhood to North Hollywood, Downtown Los Angeles, and Union Station. The ongoing extension of the D (Purple) Line will add approximately nine miles of track and seven new stations extending west to the Westside, further enhancing accessibility and reinforcing Koreatown's position as one of the region's premier locations for residential and commercial investment.

ACCESSIBILITY

THE METRO HAS BEEN A CATALYST FOR TANSIT-ORIENTED GROWTH LEADING TO DEMOGRAPHIC SHIFTS IN AREAS LIKE DOWNTOWN LOS ANGELES, KOREATOWN, HOLLYWOOD, AND PASADENA

Metro Los Angeles has experienced a complete transformation with markets like Echo Park, Silver Lake, Hollywood, and Downtown Los Angeles becoming cities within cities, each with their own unique attractions and appeal. **1125 Westmoreland Ave** sits at the epicenter of this renaissance, offering residents accessibility to these prime destinations and the amenities they offer.

Given the availability of Uber and Lyft, as well as Koreatown's transit system (the Wilshire/Normandie Metro station is five blocks away), future residents will be able to access the best of Los Angeles without the burden of owning a vehicle.

METRO & REGIONAL RAIL

87 VERY WALKABLE

Most errands can be accomplished on foot

69 GOOD TRANSIT

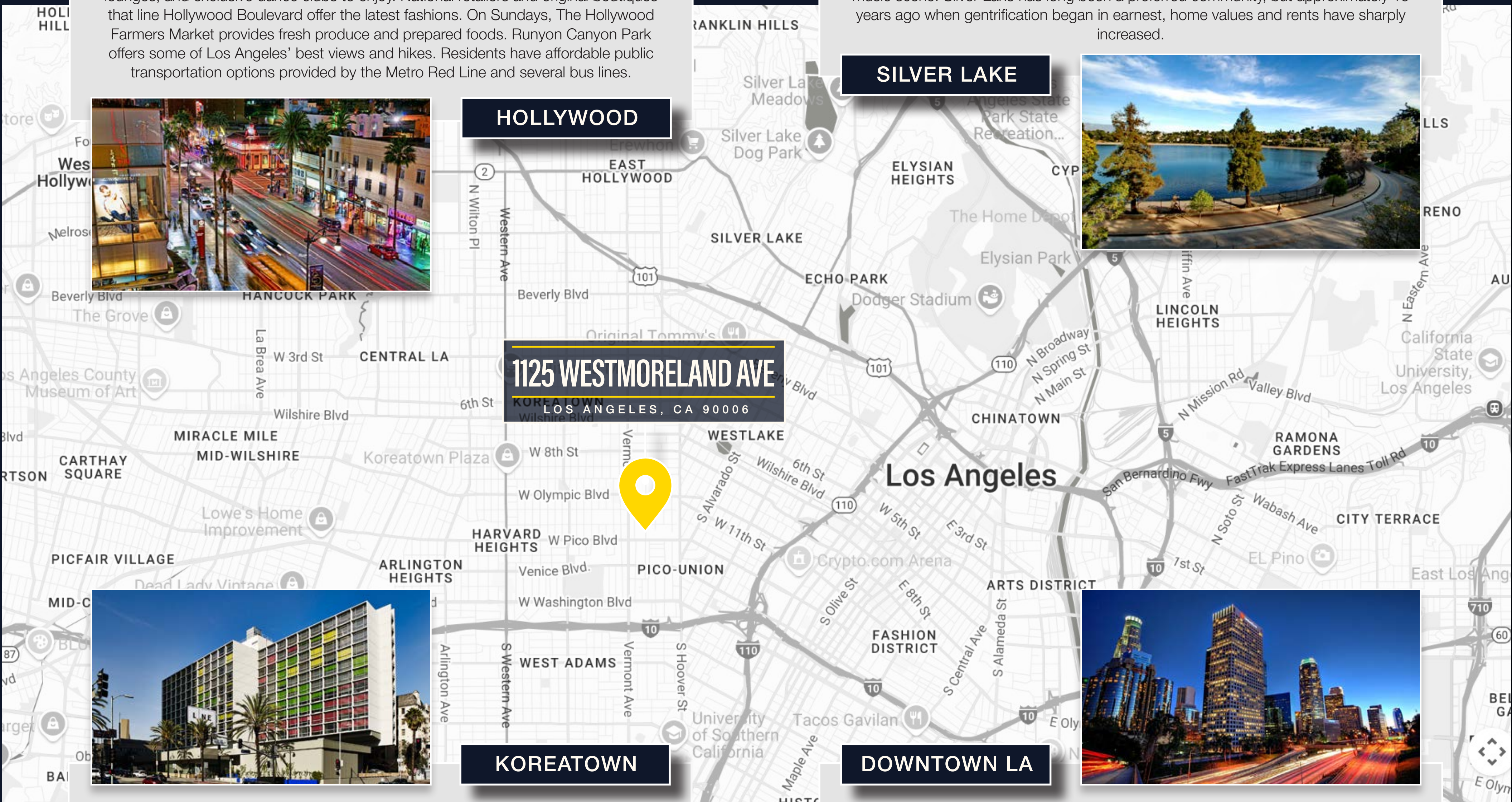
Many nearby public transportation options

Hollywood affords a vibrant mix of activities and entertainment for all types of residents. Highly rated restaurants include Katsuya, Cleo, and Musso & Frank Grill (opened in 1919). For the younger cohort, Hollywood also offers an endless amount of bars, chic lounges, and exclusive dance clubs to enjoy. National retailers and original boutiques that line Hollywood Boulevard offer the latest fashions. On Sundays, The Hollywood Farmers Market provides fresh produce and prepared foods. Runyon Canyon Park offers some of Los Angeles' best views and hikes. Residents have affordable public transportation options provided by the Metro Red Line and several bus lines.

HOLLYWOOD

Voted Forbes' Hippest Neighborhood and built around a city reservoir, Silver Lake is well known for its trendy restaurants, nightlife, and avant garde Modernist architecture. Since the end of 1990's the area has also been the center of LA's indie and alternative music scene. Silver Lake has long been a preferred community, but approximately 15 years ago when gentrification began in earnest, home values and rents have sharply increased.

SILVER LAKE



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KOREATOWN

Long celebrated for its art deco architectural heritage and immigrant community, today Koreatown has emerged as one of Los Angeles' most fashionable areas. As the densest part of Los Angeles, new residents flock to this neighborhood just west of Downtown to enjoy walkable amenities, fabulous restaurants, and recently opened boutique hotels like the Line and Normandie. The Metro Purple Line traversing Wilshire Boulevard in the heart of Koreatown will further attract new residents. Thanks to Korean and Latino immigrants, the area is dotted with highly rated ethnic eateries.

DOWNTOWN LA

The Downtown submarket of Los Angeles includes its central business district, which contains the nation's third largest employment pool. Additionally, this submarket features many major sports facilities, sightseeing opportunities, skyscrapers, and large multinational corporations. Downtown is also the hub of the city's freeway network and Metro rapid-transit system. LA Live is one of downtown's most innovative developments featuring sports and music venues, nightclubs, restaurants, a bowling alley, museums, and movie theaters.

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