

FirstTeam[®]

REAL ESTATE

Offering Memorandum

1945 W Vernon Ave. Los Angeles 90062



6.31% In Place CAP | 7.79% ProForma

Executive Summary

INVESTMENT HIGHLIGHTS

Live in One Unit. Let the Property Help Pay Your Mortgage.

INCOME TODAY

- 6.31% In-Place Cap
- \$77,112.00 Gross Income
- Controlled operating expenses



UPSIDE TOMORROW

- Lease vacant upgraded unit at market
- Add coin-op laundry
- Optimize garage rents
- Natural rent growth in supply-constrained submarket



RISK MITIGATION

- Separate utility meters
- Maintained condition
- High tenant demand location
- No heavy capex required



PROPERTY DETAILS

Address: 1945 W Vernon, Los Angeles, CA 90062

Four-Unit Multifamily: 3 One Bedroom/1 Bath, 1 Two Bedrooms/1 Bath

Building Size:

- Building: 2,366 Square Feet
- Lot size: 5,500 Square Feet
- Parking: Two 2 Car Garages



RENT ROLL

Unit		Current	Pro-Forma
1945		\$1658.00	\$1800.00
1945 1/2	Recently Vacant	\$1658.00	\$1800.00
1947		\$1730.00	\$1865.00
1947 1/2 (*)		\$980.00	\$1800.00
Garage		\$400.00	\$400.00
CAP		6.31%	7.79%
GRM		15.85	12.82

UPSIDE BREAKDOWN

Operational Growth Strategy

- **Lease-Up of Vacant Unit:** Recently renovated and ready for immediate occupancy at market lease-up.
- **Garage Optimization:** Two 2-car garages currently generating income with potential to align with market rents.
- **Coin-Operated Laundry:** Existing space ideal for installation of coin-op machines, increasing NOI without structural renovation.
- **Natural Rent Growth:** Strong tenant demand near USC and transit supports consistent rent performance.
- **Rare Owner-User Flexibility in a 6%+ Cap Asset:**

Ability to owner occupy the vacant unit and use unit rents to pay mortgage



FINANCIAL SCENARIOS

	40%	30%	FHA 5%
Down Payment	\$399,996.00	\$299,997.00	\$49,999.00
Principal & Interest	\$3,688.00	\$4,309.00	\$5804.00
PITI	\$4,938.00	\$5,559.00	\$7,053.00
Pro Forma Rent	\$7665.00	\$7665.00	\$7665.00
Monthly Cash Flow Surplus	35.57%	27.47%	7.98%

- Purchase Price: \$999,990
- Interest Rate: 6.3%
- Insurance: \$2500.00
- Taxes: \$12,499

Comps

St #	CAP	Street	Status	SF	Type	Price
1474	5.6%	W Vernon	Active	2263	SFR	\$1,189,000
1526	7.4%	W. 54th	Under Contract	1977	Triplex	\$999,900
5200	7.1%	<u>S.</u> St Andrews	Close	2028	Triplex	\$1,065,000
5166	N/A	S. Manhattan	Close	2934	Fourplex	\$1,290,000
2000	6.5%	W. 54th	Active	2483	Fourplex	\$1,300,000
3962	4.9%	Brighton	Active	2998	Fourplex	\$1,300,000
3929	N/A	Brighton	Active	2818	Fourplex	\$1,249,000
5718	7.9%	S. Manhattan	Under Contract	2854	Fourplex	\$1,199,000
3968	N/A	Arlington	Active	2720	Fourplex	\$1,100,000

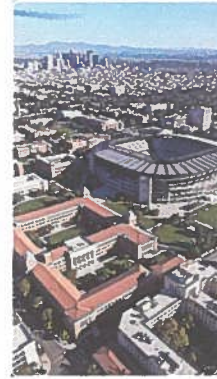
Many comparable properties trade at similar or lower cap rates despite:

- **Heavier value-add profiles**
- **No owner-user flexibility**
- **Higher capital improvement needs**
- **1945 W Vernon offers stabilized yield plus upside without structural repositioning risk.**

LOCATION & DEMAND DRIVERS

Located near:

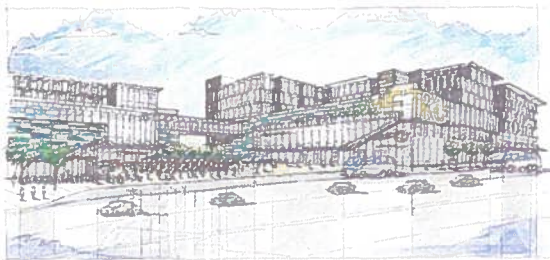
- USC Campus
- BMO Stadium
- Exposition Park
- Metro Rail
- 110 Freeway Access



The area benefits from:

- Institutional investment
- Infrastructure improvements
- 2028 Olympic corridor attention
- Stable student & workforce rental demand

Vernon - Manchester Project



In partnership with the City of Los Angeles and BRIDGE Housing, the County of Los Angeles has been awarded \$20 million from the California Department of Housing and Community Development and Strategic Growth Council to support the development of affordable housing and related sustainable transportation improvements in West Athens-Westmont and South Los Angeles. The Vermont Manchester Transit Priority Project will create 180 new units of affordable housing using funding from Round 4 of the [Affordable Housing and Sustainable Communities Program](#).

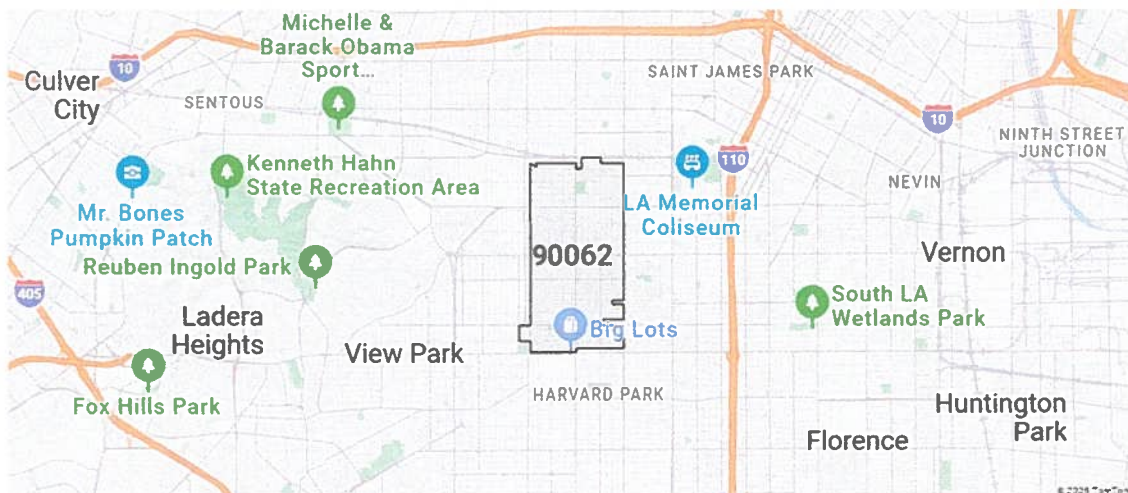
Demographics

ZIP code 90062 is a dense, established residential neighborhood within the City of Los Angeles, home to approximately 33,600 residents. With a population density of roughly 17,400 people per square mile, the area supports strong and consistent housing demand driven by its urban infill location and proximity to major employment centers.

The median age in 90062 is 36.8 years, slightly younger than the U.S. median of 38.4, reflecting a stable working-age population. The average household size is 3.5 persons, notably higher than the national average of 2.6, indicating strong family occupancy trends and durable rental demand.

ZIP code 90062 ranks 11th among California communities evaluated, placing it within the top 10% statewide*. The area benefits from favorable quality-of-life metrics, including access to public education, neighborhood amenities, and relative affordability compared to other Los Angeles submarkets.

Combined with its proximity to USC, Exposition Park, BMO Stadium, and major transit corridors, 90062 continues to attract long-term residents and investors seeking stable occupancy fundamentals within the broader Los Angeles market.



[90062, Los Angeles, California](#)

*According to BestPlaces.net rankings

BUYER PROFILE/INVESTMENT SUMMARY

1945 W Vernon is best suited for:

- Private yield-focused investors
- 1031 Exchange buyers
- First time multifamily buyers
- Owner-users seeking house-hack structure

***Vacant unit ready for immediate occupancy or lease-up.
Under \$1m. 6%+ In-place return
Strong USC corridor fundamentals.***

CONTACT:

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Disclosure Statement

The accuracy of all information provided, regardless of the source, including but not limited to square footages, lot sizes, property conditions, and any other pertinent details, is considered reliable but not guaranteed. We recommend that potential buyers or interested parties conduct their own due diligence, which includes, but is not limited to, personal inspections of the property and consultations with qualified professionals such as appraisers, home inspectors, or real estate agents. It is important to verify all information independently to ensure it meets your needs and expectations. This includes assessing not only measurements but also factors such as zoning regulations, neighborhood developments, and any potential restrictions or easements that may affect the property. Please note that all property details should be viewed as preliminary until confirmed through the appropriate channels. Your satisfaction and informed decision-making are our top priorities.