

OFFERING MEMORANDUM

2703 RAYMOND AVE

Los Angeles, CA 90007

Marcus & Millichap

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EXCLUSIVELY LISTED BY

JONATHAN WEIR
Senior Managing Director Investments
South Bay
Direct: 424.405.3855
Jonathan.Weir@marcusmillichap.com
CalDRE #02038545

STEFAN IGNJATOVIC
Director Investments
South Bay
Direct: 424.405.3834
Stefan.Ignjatovic@marcusmillichap.com
CalDRE #02084397

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SECTION 1

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EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

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OFFERING SUMMARY

2703 RAYMOND AVE

Listing Price	Cap Rate	# of Units
$2,195,000	**6.04%**	**10**

FINANCIAL

Listing Price	$2,195,000
NOI	$132,489
Cap Rate	6.04%
Price/SF	$497.85
Price/Unit	$219,500

OPERATIONAL

Gross SF	4,409 SF
# of Units	10
Lot Size	0.21 Acres (9,019 SF)
Year Built	1905



2703 RAYMOND AVE

Los Angeles, CA 90007

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present 2703 Raymond Avenue, a turnkey 10-unit multifamily investment opportunity located within the USC Patrol Zone near the University of Southern California. The property consists entirely of studio apartments, offering an ideal unit mix for student housing and other renters seeking efficient residences near USC and the surrounding employment centers. Eight of the 10 units have been fully renovated and will be delivered vacant, providing a new owner with the opportunity to immediately lease the units at market rents. Recent capital improvements also include a new roof, upgraded electrical, fresh exterior paint, and newly completed landscaping, significantly reducing near-term capital requirements. In addition to its turnkey condition, the property offers substantial future development potential. Preliminary plans will be provided for the construction of nine potential accessory dwelling units, consisting of one attached ADU within the existing building and eight detached one-bedroom ADUs planned within a new two-story structure. If completed as contemplated, the project could potentially increase the property from 10 units to 19 units. The preliminary plans contemplate approximately 3,775 square feet of additional living area. 2703 Raymond Avenue presents a rare opportunity to acquire a renovated, turnkey asset in a desirable student-oriented rental market near USC, with eight vacant units offering immediate lease-up potential and conceptual plans for nine additional units creating a compelling long-term value-add strategy. The proposed ADUs, unit count, square footage, design, permitting, feasibility, and all other development-related matters have not been independently verified. Buyer shall conduct its own investigation and independently verify all plans, approvals, zoning, code requirements, development potential, costs, and other material information.

INVESTMENT HIGHLIGHTS

Turnkey 10-Unit Multifamily Investment Opportunity near the University of Southern California

Located within the USC Patrol Zone

Eight Fully Renovated Studio Units to be Delivered Vacant

Immediate Opportunity to Lease the Vacant Units at Market Rents

100% Studio Unit Mix Well Suited for Student Housing

New Roof, Upgraded Electrical, Fresh Exterior Paint, and Newly Completed Landscaping

Buyer shall independently verify all plans, permits, approvals, unit count, square footage, development feasibility, and related information

SECTION 2

02

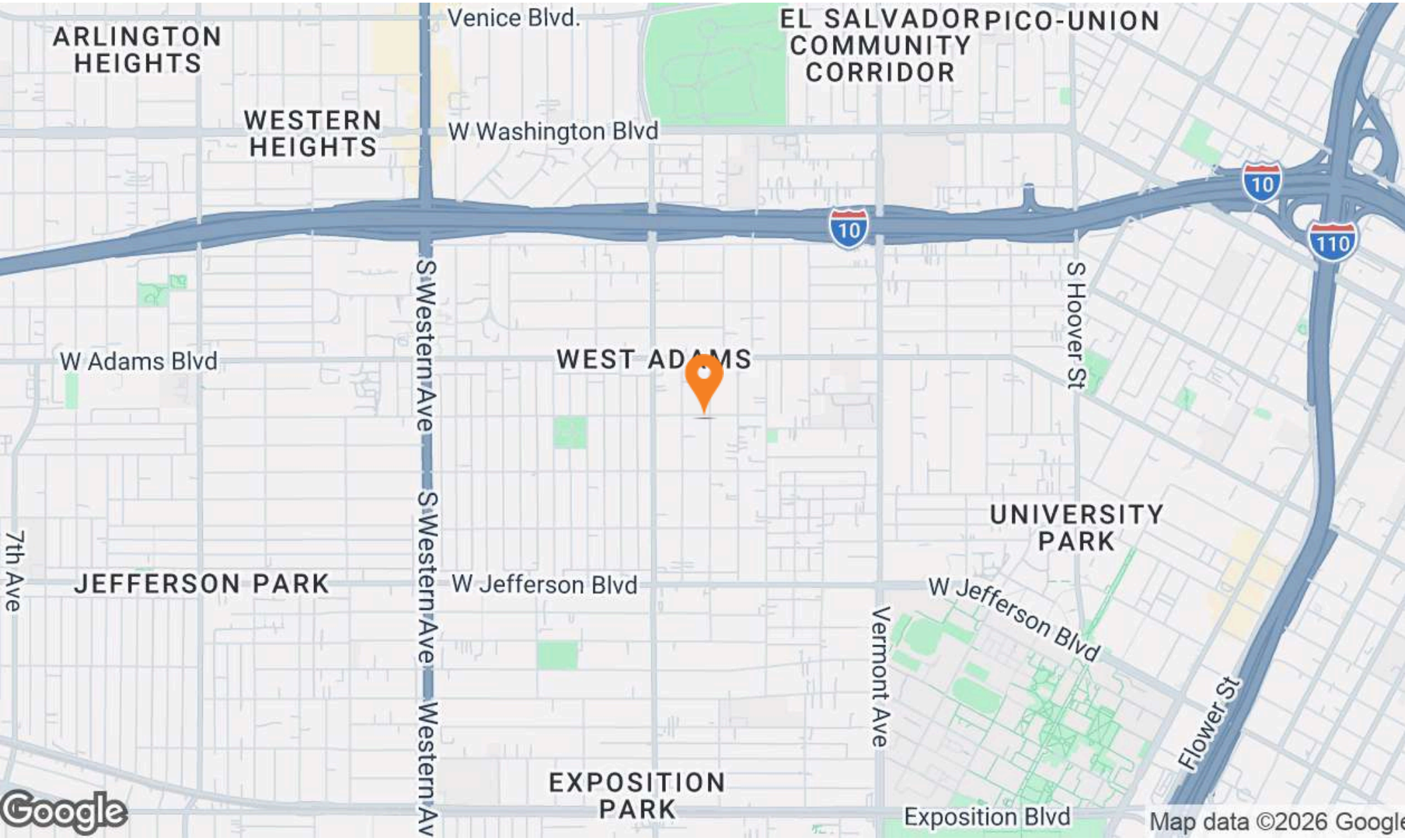
PROPERTY INFORMATION

Regional Map
Local Map
ADU_Plans.pdf
Additional Photos
Additional Photos
Additional Photos

Marcus & Millichap

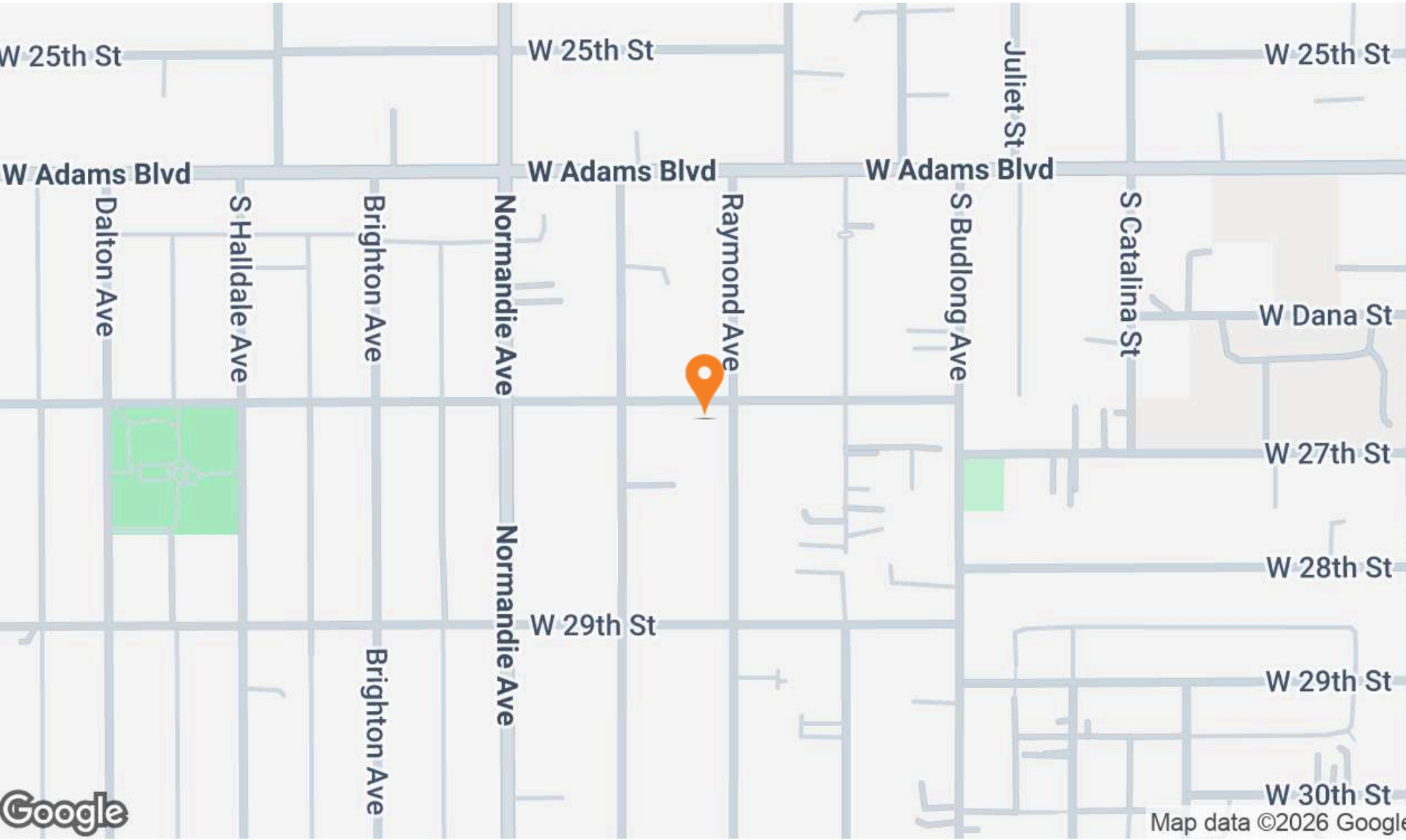
2703 RAYMOND AVE

REGIONAL MAP



2703 RAYMOND AVE

LOCAL MAP



EXISTING 10 UNITS + 1 PROPOSED ATTACHED ADU + 8 PROPOSED DETACHED ADUS

2703 Raymond Ave (1630 W 27th St), Los Angeles, CA 90007 | Attached ADU per Gov. Code §66323(a)(3), detached ADUs per §66323(a)(4)



Concept rendering for marketing - illustrative only, not for construction. Plans: A. Lotfi, 11/16/2026.

EXISTING 10 UNITS + 1 PROPOSED ATTACHED ADU + 8 PROPOSED DETACHED ADUS

2703 Raymond Ave (1630 W 27th St), Los Angeles, CA 90007 | Attached ADU per Gov. Code §66323(a)(3), detached ADUs per §66323(a)(4)

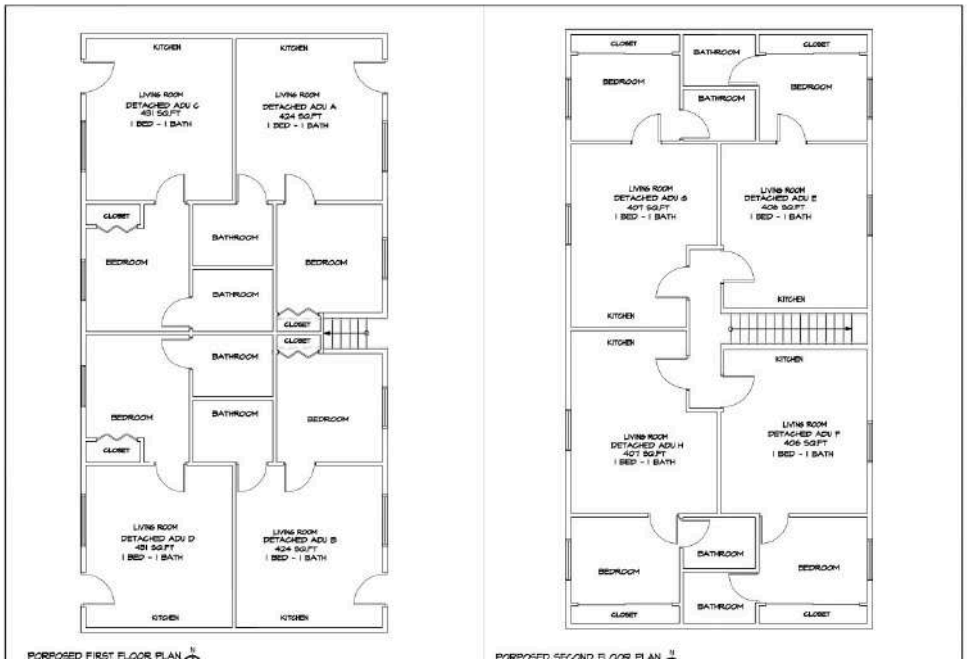


Concept rendering for marketing - illustrative only, not for construction. Plans: A. Lotfi, 11/16/2026.

1 ATTACHED + 8 DETACHED ADUS - UNIT SUMMARY

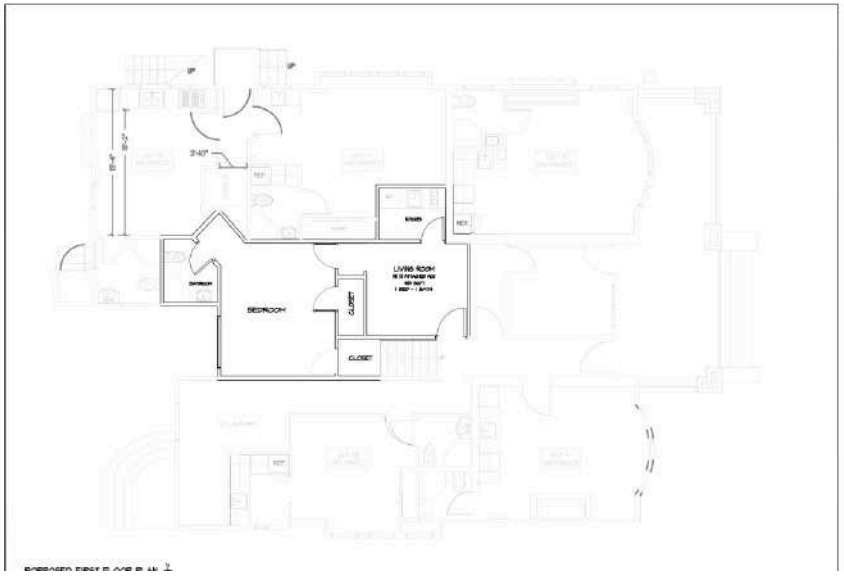
2703 Raymond Ave (1630 W 27th St), Los Angeles, CA 90007 | Existing 10 units remain

UNIT	FLOOR	TYPE	AREA (SF)
ADU A	1st	1 Bed / 1 Bath	424
ADU B	1st	1 Bed / 1 Bath	424
ADU C	1st	1 Bed / 1 Bath	431
ADU D	1st	1 Bed / 1 Bath	431
ADU E	2nd	1 Bed / 1 Bath	406
ADU F	2nd	1 Bed / 1 Bath	406
ADU G	2nd	1 Bed / 1 Bath	407
ADU H	2nd	1 Bed / 1 Bath	407
Attached ADU	1st	1 Bed / 1 Bath	439
8 DETACHED ADUS			**3,336**
TOTAL (9 ADUs)			**3,775**



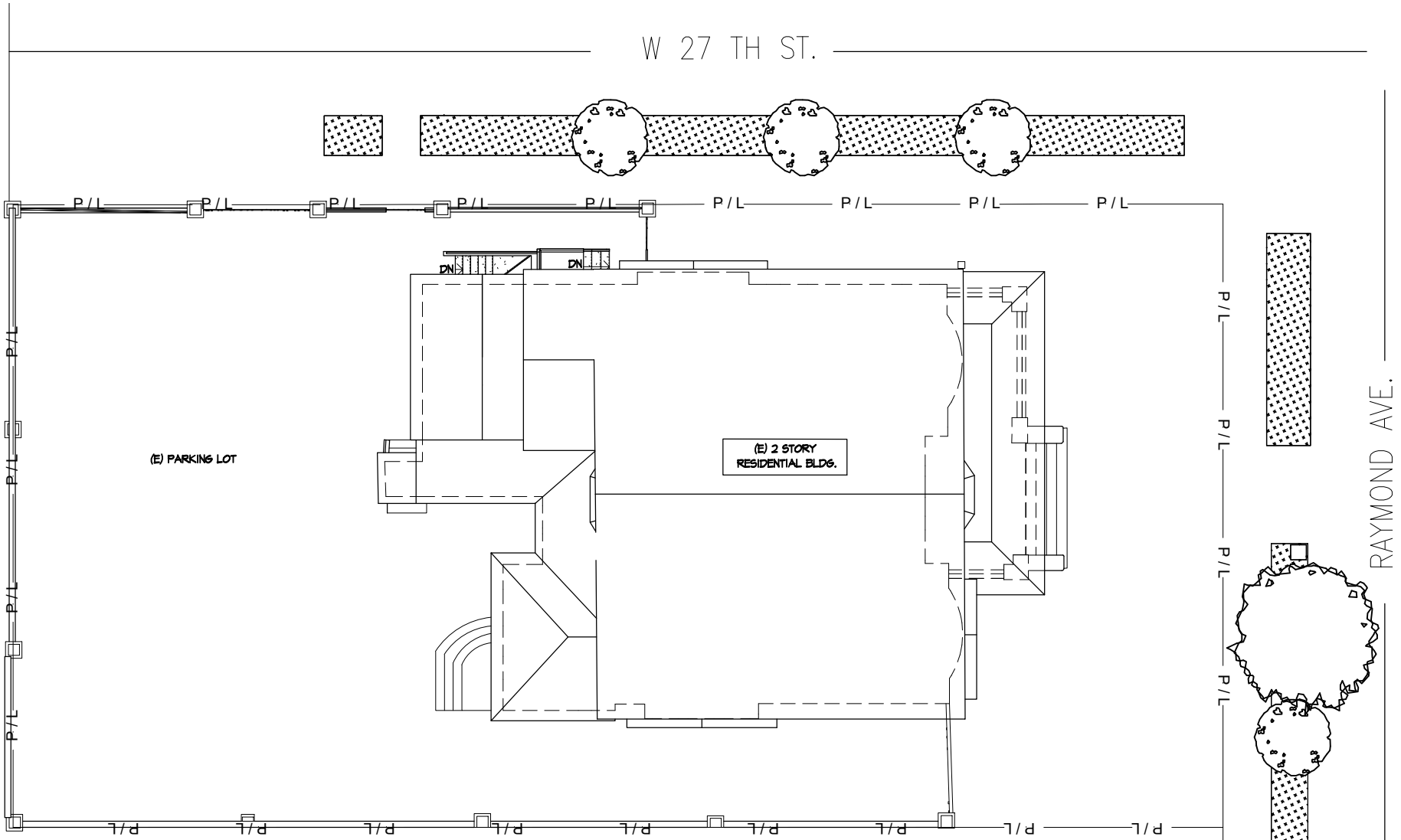
Detached ADUs (A-5): 1st floor ADU A-D, 2nd floor ADU E-H

- Existing: 10 units remain. After ADUs: 19 units
- Attached ADU: 1st floor, inside the existing building (A-6)
- Detached ADUs: 2 stories, 33'-1" x 61'-1", 18'-0" with flat roof and parapet (per plans)
- Exterior finishes: brown shingle siding and cream trim to match the existing craftsman house
- Unit areas as shown on plans (A. Lotfi, 11/16/2026)



Attached ADU (A-6): new ADU shown in bold

Unit areas per plans; verify with final architectural drawings.

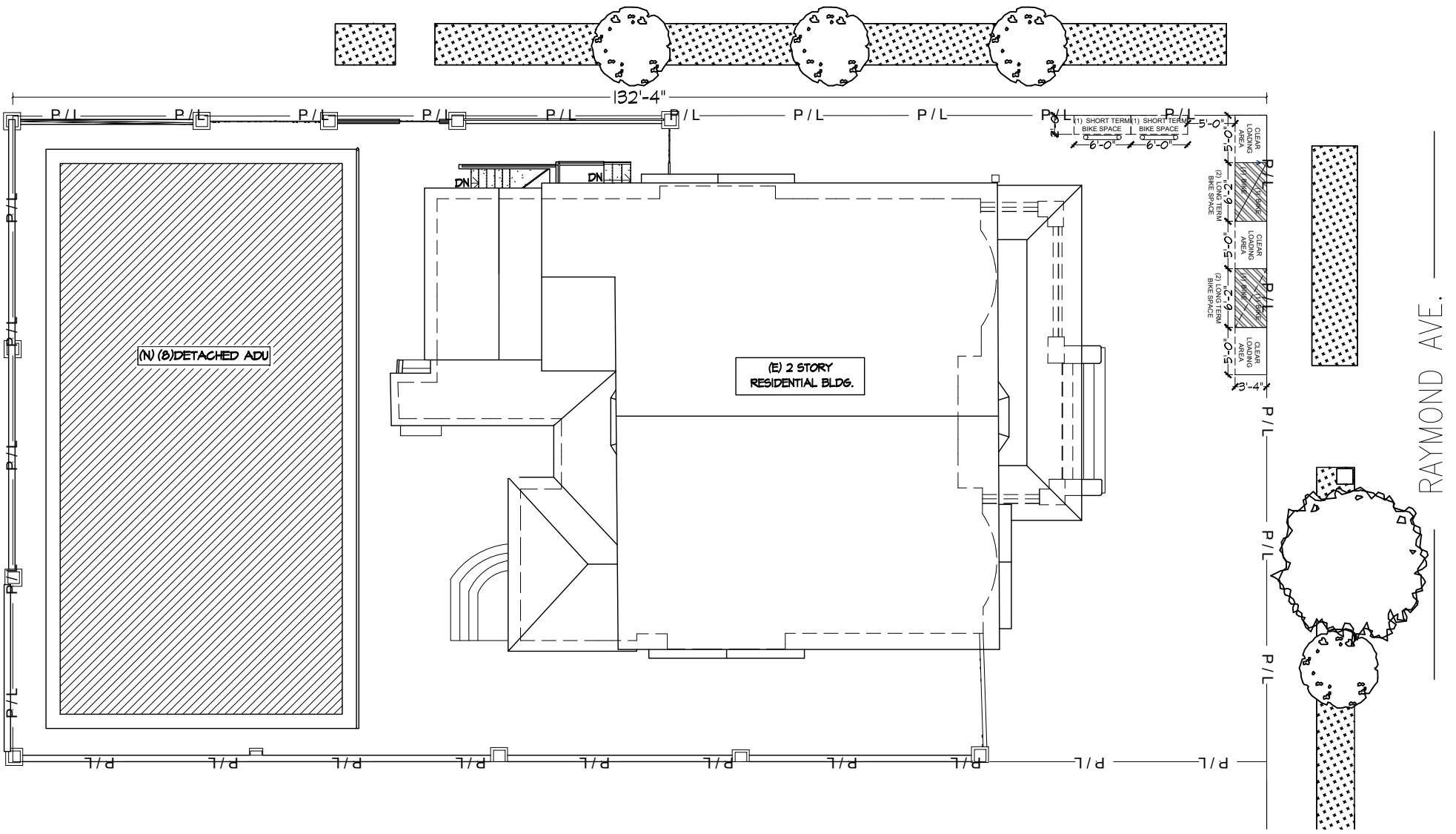


EXISTING SITE PLAN

SCALE : N.T.S.

N

	PROJECT NAME: *(8) NEW DETACHED ADUS*	PROJECT ADDRESS: *1630 W 27TH ST, LOS ANGELES, CA 90007*	SHEET TITLE: PLANS SCALE: AS NOTED DATE: 11 / 16/ 2026 A-3



PORPOSED SITE PLAN

SCALE : N.T.S.

PROJECT NAME:

(8) NEW DETACHED ADUS

PROJECT ADDRESS:

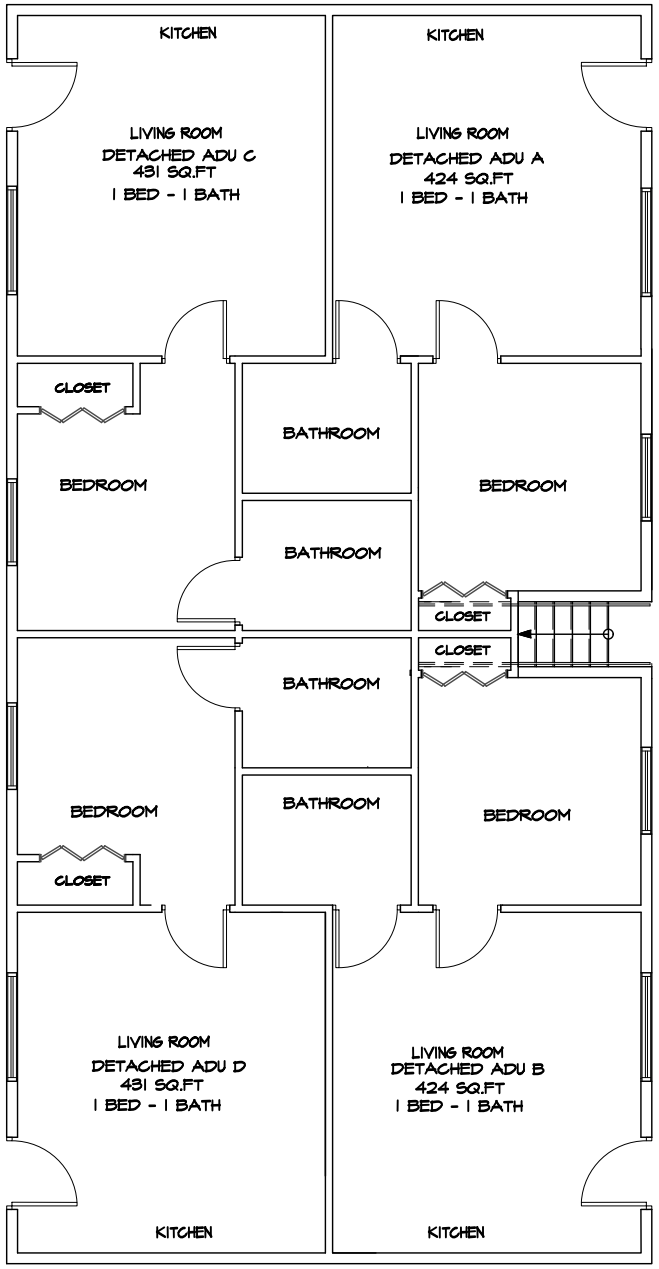
1630 W 27TH ST, LOS ANGELES, CA 90007

SHEET TITLE: PLANS

SCALE: AS NOTED

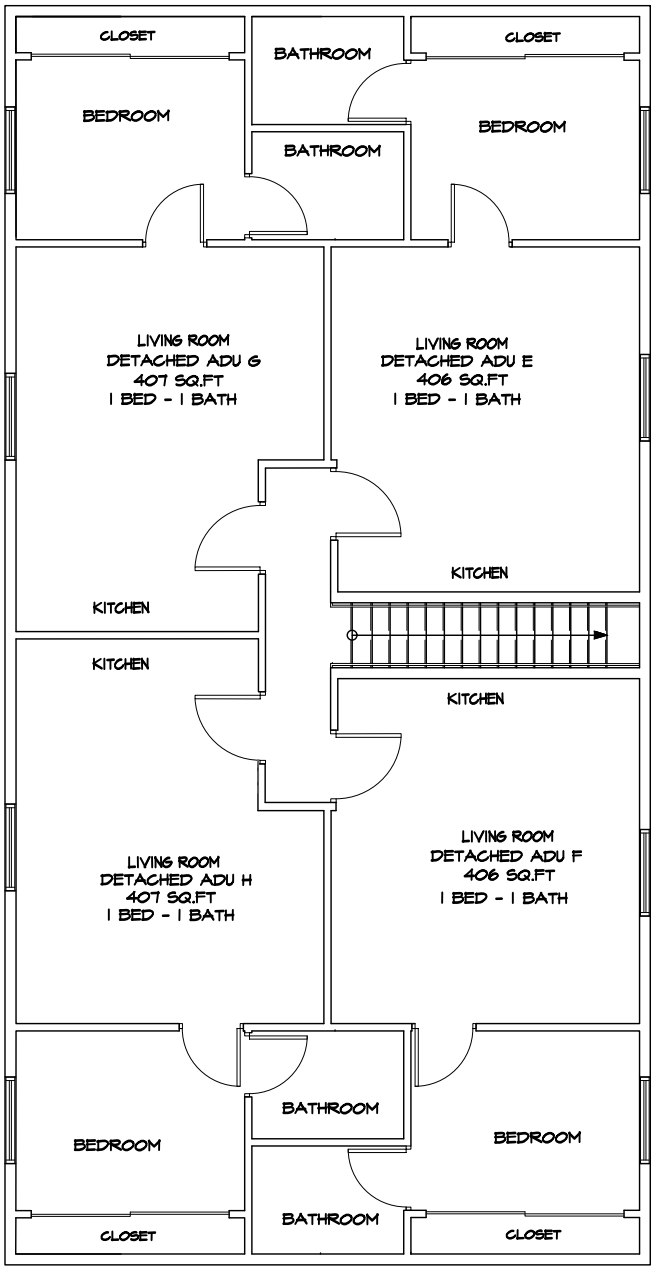
DATE: 11 / 16/ 2026

A-4



PORPOSED FIRST FLOOR PLAN

SCALE : N.T.S.



PORPOSED SECOND FLOOR PLAN

SCALE : N.T.S.

PROJECT NAME:

(8) NEW DETACHED ADUS

PROJECT ADDRESS:

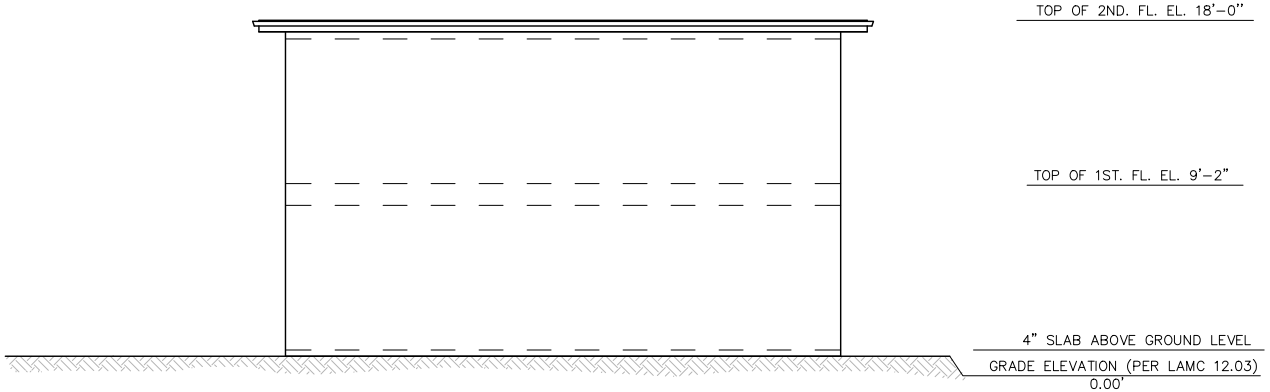
1630 W 27TH ST, LOS ANGELES, CA 90007

SHEET TITLE: PLANS

SCALE: AS NOTED

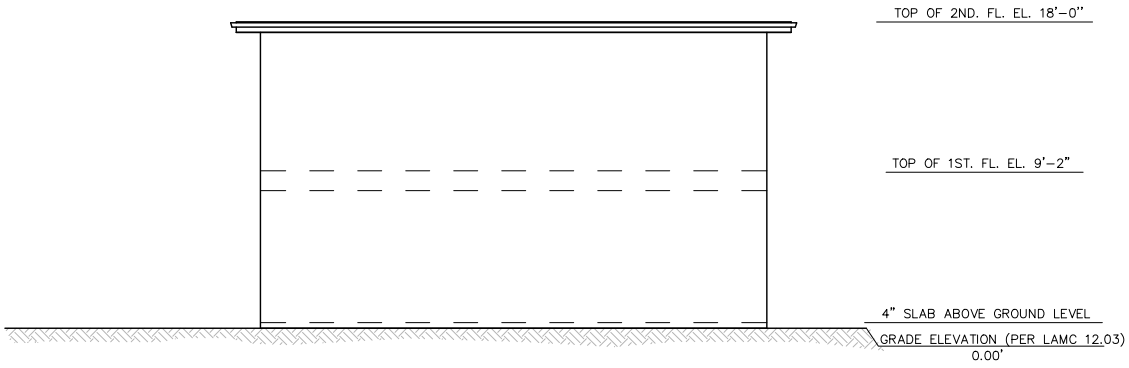
DATE: 11 / 16/ 2026

A-5



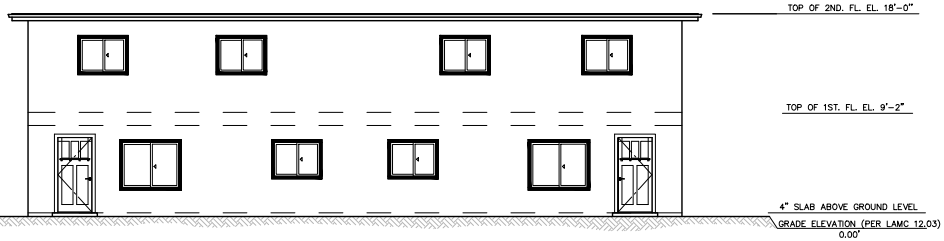
SOUTH ELEVATION

SCALE : N.T.S.



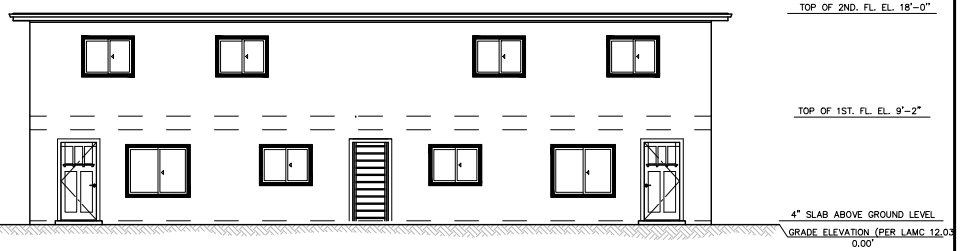
NORTH ELEVATION

SCALE : N.T.S.



WEST ELEVATION

SCALE : N.T.S.



EAST ELEVATION

SCALE : N.T.S.

PROJECT NAME:

(8) NEW DETACHED ADUS

PROJECT ADDRESS:

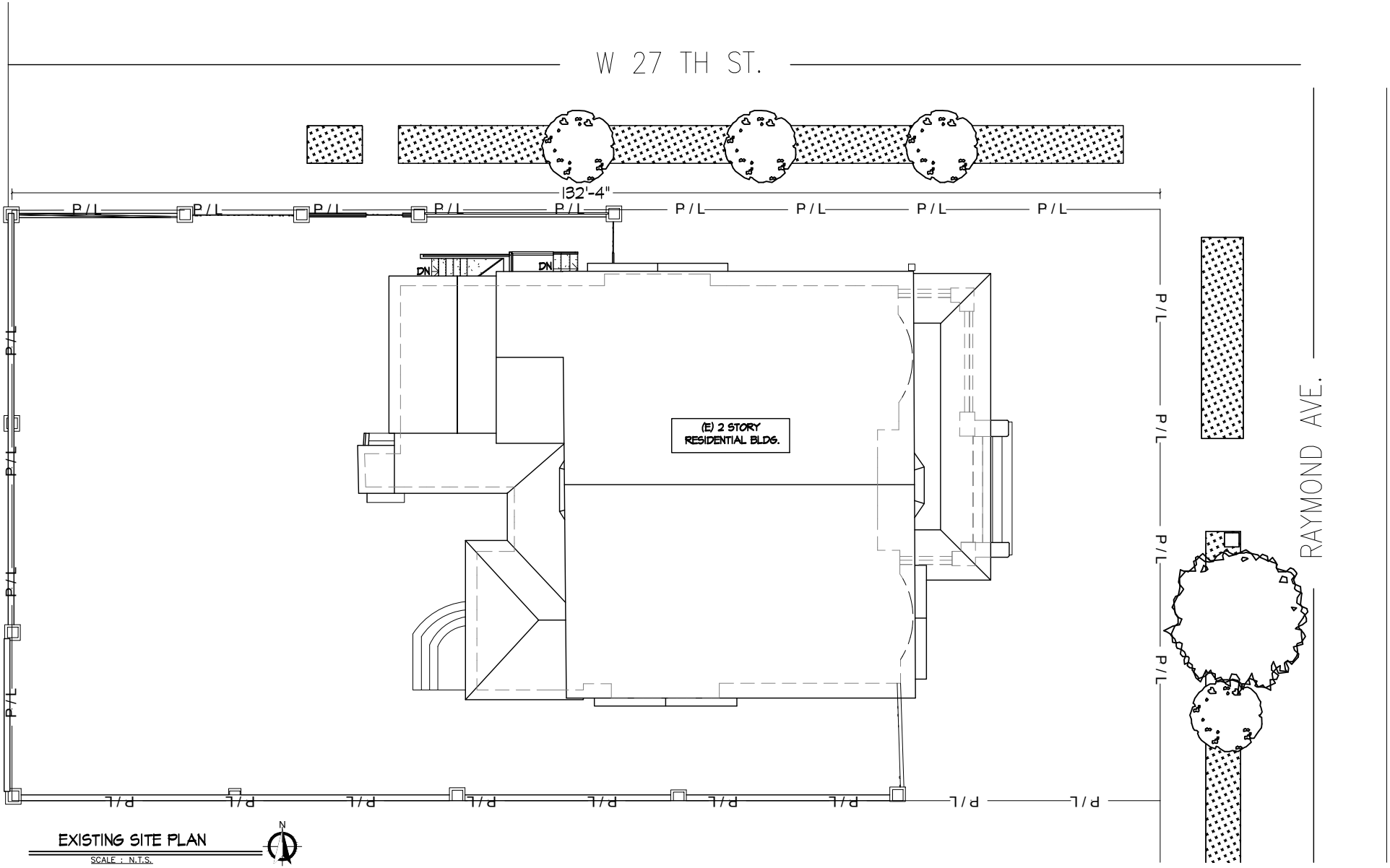
1630 W 27TH ST, LOS ANGELES, CA 90007

SHEET TITLE: ELEVATIONS

SCALE: AS NOTED

DATE: 11 / 16/ 2026

A-6



EXISTING SITE PLAN

SCALE : N.T.S.

PROJECT NAME:

(1) NEW ATTACHED ADU

PROJECT ADDRESS:

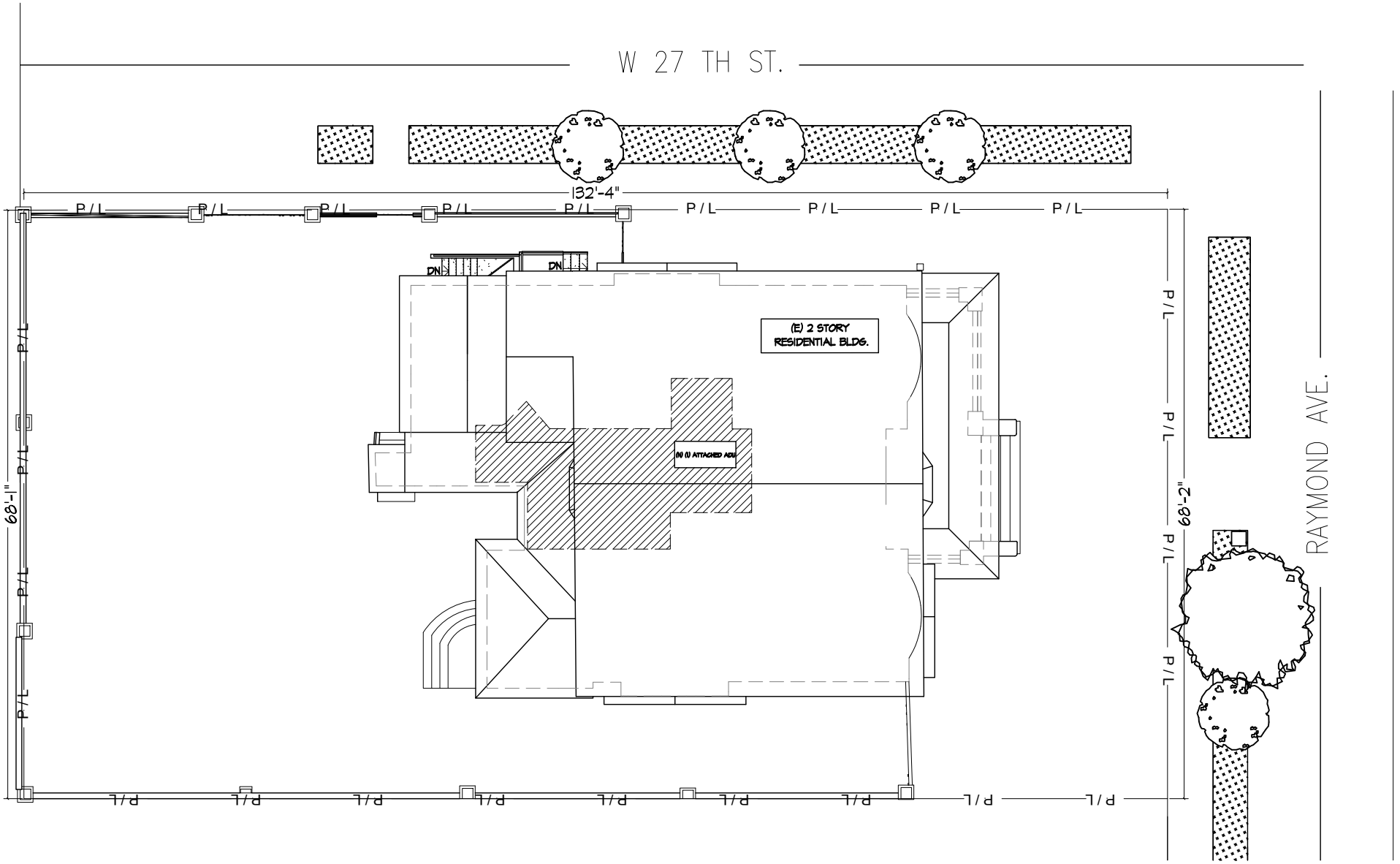
2703 RAYMOND AVE, LOS ANGELES, CA 90007

SHEET TITLE: PLANS

SCALE: AS NOTED

DATE: 11 / 16/ 2026

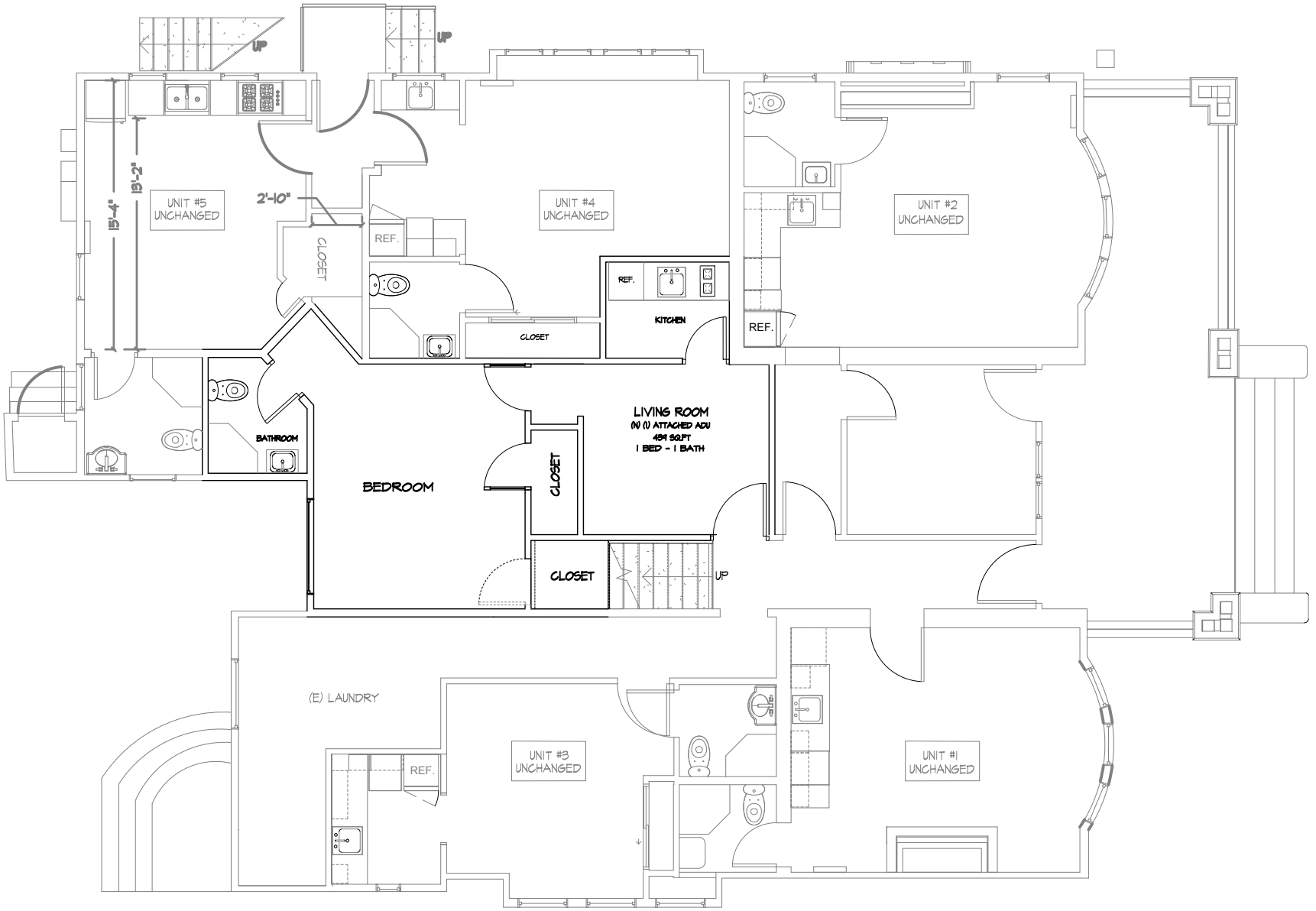
A-4



PORPOSED SITE PLAN

SCALE : N.T.S.

	PROJECT NAME: *(1) NEW ATTACHED ADU*	PROJECT ADDRESS: *2703 RAYMOND AVE, LOS ANGELES, CA 90007*	SHEET TITLE: PLANS SCALE: AS NOTED DATE: 11 / 16/ 2026 A-5



PORPOSED FIRST FLOOR PLAN

SCALE : N.T.S.

N

PROJECT NAME:

(1) NEW ATTACHED ADU

PROJECT ADDRESS:

2703 RAYMOND AVE, LOS ANGELES, CA 90007

SHEET TITLE: PLANS

SCALE: AS NOTED

DATE: 11 / 16/ 2026

A-6



WEST ELEVATION

SCALE : N.T.S.

	PROJECT NAME: *(1) NEW ATTACHED ADU*	PROJECT ADDRESS: *2703 RAYMOND AVE, LOS ANGELES, CA 90007*	SHEET TITLE: ELEVATIONS SCALE: AS NOTED DATE: 11 / 16/ 2026 A-7


2703


RAM




2703


2703


8 PROPOSED DETACHED ADUS
EXISTING 10 UNITS
+ 1 PROPOSED ATTACHED ADU
FedEx
STOP


EXISTING 10 UNITS
+ 1 PROPOSED ATTACHED ADU
8 PROPOSED DETACHED ADUS

2703 RAYMOND AVE

ADDITIONAL PHOTOS









2703 RAYMOND AVE

ADDITIONAL PHOTOS



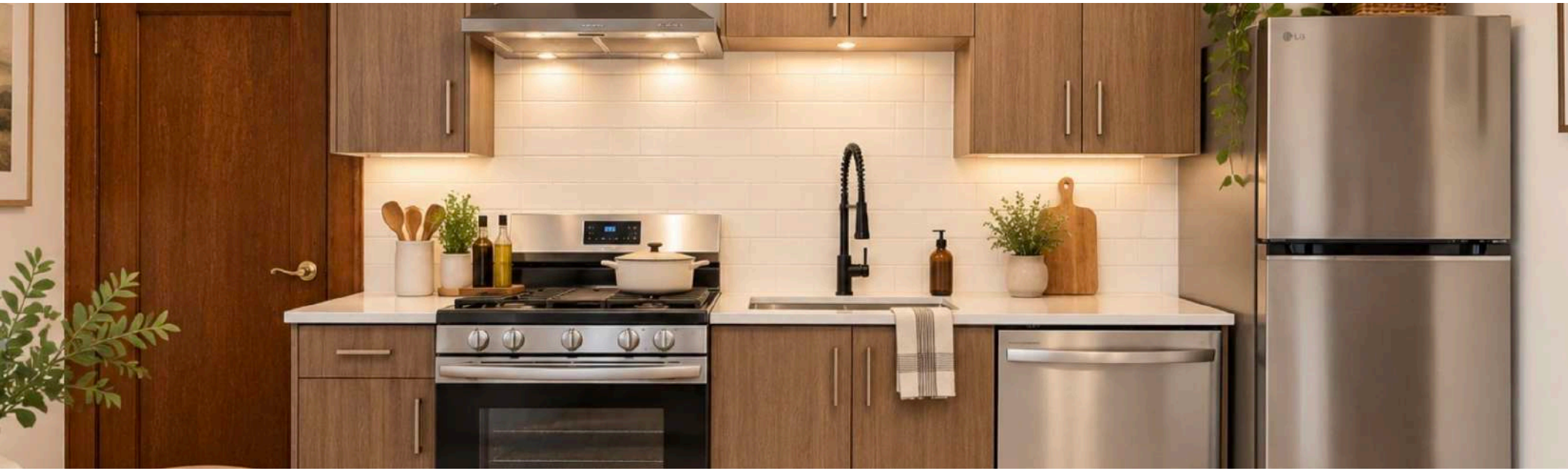


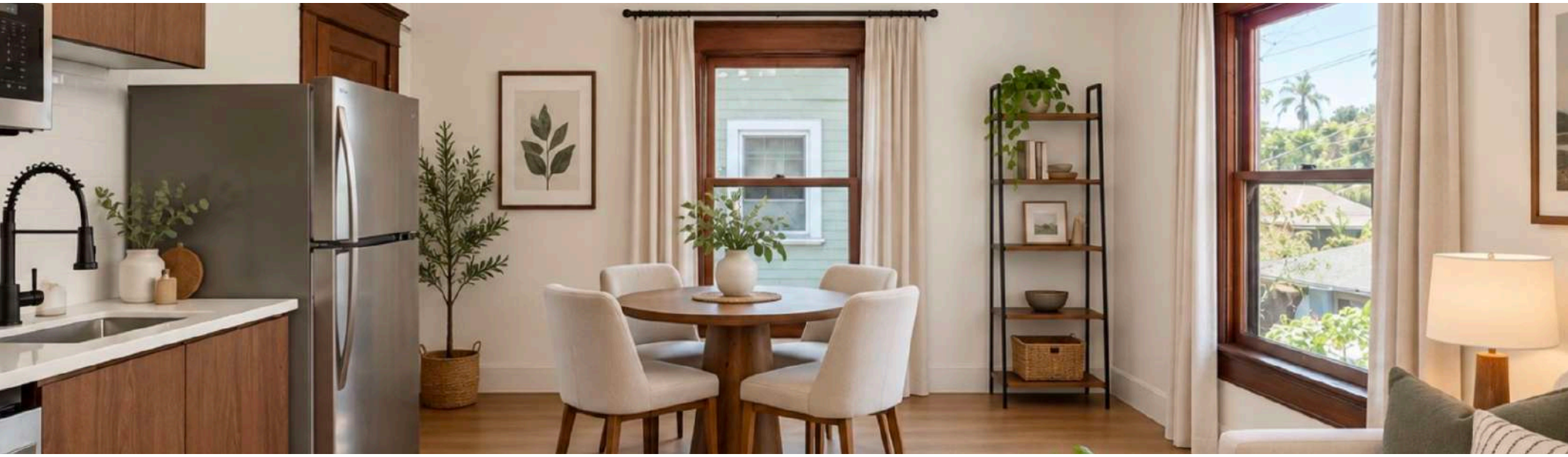




2703 RAYMOND AVE

ADDITIONAL PHOTOS





SECTION 3

03

FINANCIAL ANALYSIS

Financial Details
FINANCIAL ANALYSIS
Financial Details

Marcus & Millichap

2703 RAYMOND AVE

FINANCIAL DETAILS

As of November, 2026

Unit	Unit Type		Square Feet	Current Rent	Current Rent / SF	Potential Rent	Potential Rent / SF
01	1 Bedroom 1 Bathroom			$1,995		$1,995	
02	Studio			$1,595		$1,595	
03	Studio			$1,598		$1,595	
04	Studio			$1,595		$1,595	
05	Studio			$1,495		$1,495	
06	Studio			$1,495		$1,495	
07	Studio			$1,595		$1,595	
08	Studio			$1,495		$1,495	
09	Studio			$1,495		$1,495	
10	Studio			$1,595		$1,595	
Total		Square Feet:	4,409	$15,953	$3.62	$15,950	$3.62

2703 RAYMOND AVE

FINANCIAL DETAILS

INCOME	Current		Year 1		Notes	Per Unit	Per SqFt
Gross Potential Rent	$191,400		$191,400			$19,140	$43.41
Loss to Lease	$34					$0	$0.00
Gross Scheduled Rent	$191,434		$191,400			$19,140	$43.41
Economic Vacancy	($9,572)	5.00%	($9,570)	5.00%		($957)	($2.17)
Effective Rental Income	$181,863		$181,830			$18,183	$41.24
Other Income	$3,000		$3,000			$300	$0.68
Effective Gross Income	$184,863		$184,830			$18,483	$41.92

EXPENSES	Current		Year 1		Notes	Per Unit	Per SqFt
Real Estate Taxes	$25,857		$25,857		[1.18%]	$2,586	$5.86
Insurance	$5,952		$5,952			$595	$1.35
Utilities	$7,250		$7,250			$725	$1.64
Repairs & Maintenance	$4,000		$4,000			$400	$0.91
Pest Control	$720		$720			$72	$0.16
Landscaping	$1,200		$1,200			$120	$0.27
Management Fee	$7,395	4.00%	$7,393	4.00%		$739	$1.68
Total Expenses	$52,374		$52,372			$5,237	$11.88
Expenses as % of EGI	28.33%		28.34%				
Net Operating Income	$132,489		$132,458			$13,246	$30.04

2703 RAYMOND AVE

FINANCIAL DETAILS

SUMMARY		
Price	$2,195,000	
Down Payment	$2,195,000	100%
Number of Units	10	
Price Per Unit	$219,500	
Price Per SqFt	$497.85	
Gross SqFt	4,409 SF	
Lot Size	0.21 Acres	
Year Built	1905	

RETURNS	Current	Year 1
Cap Rate	6.04%	6.03%
GRM	11.47	11.47
Cash on Cash	6.04%	6.03%
Debt Coverage Ratio	-	-
Debt Yield	-	-

FINANCING	1st Loan
Loan Amount	-
Loan Type	All Cash
Interest Rate	-

Loan information subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# of Units	Unit Type	SqFt/Unit	Current Rents	Market Rents
1	1 Bedroom 1 Bathroom		$1,995	$1,995
9	Studio		$1,551	$1,551

OPERATING DATA

INCOME	Current		Year 1	
Gross Scheduled Rent	$191,434		$191,400	
Less: Vacancy	($9,572)	5.0%	($9,570)	5.0%
Gross Rental Revenue	$181,863		$181,830	
Other Income	$3,000		$3,000	
Effective Gross Income	$184,863		$184,830	
Less: Expenses	($52,374)	28.3%	($52,372)	28.3%
Net Operating Income	$132,489		$132,458	
Debt Service	$0		$0	
Cash Flow	$132,489	6.04%	$132,458	6.03%
Principal Reduction	$0		$0	
TOTAL RETURN	$132,489	6.04%	$132,458	6.03%

EXPENSES	Current	Year 1
Real Estate Taxes	$25,857	$25,857
Insurance	$5,952	$5,952
Utilities	$7,250	$7,250
Repairs & Maintenance	$4,000	$4,000
Pest Control	$720	$720
Landscaping	$1,200	$1,200
Management Fee	$7,395	$7,393
Total Expenses	$52,374	$52,372
Expenses Per Unit	$5,237	$5,237
Expenses Per SqFt	$11.88	$11.88

SECTION 4

04

ADU FINANCIAL ANALYSIS

Financial Details
FINANCIAL ANALYSIS
Financial Details

Marcus & Millichap

2703 RAYMOND AVE + 9 ADUS

FINANCIAL DETAILS

As of November, 2026

Unit	Unit Type		Square Feet	Current Rent	Current Rent / SF	Potential Rent	Potential Rent / SF
01	1 Bedroom 1 Bathroom			$1,970		$1,995	
02	1 Bedroom 1 Bathroom			$1,995		$1,995	
03	Studio			$1,580		$1,595	
04	Studio			$1,598		$1,595	
05	Studio			$1,580		$1,595	
06	Studio			$1,480		$1,495	
07	Studio			$1,435		$1,495	
08	Studio			$1,580		$1,595	
09	Studio			$1,480		$1,495	
10	Studio			$1,480		$1,495	
11	Studio			$1,535		$1,595	
12	Studio			$1,595		$1,595	
13	Studio			$1,595		$1,595	
14	Studio			$1,595		$1,595	
15	Studio			$1,595		$1,595	
16	Studio			$1,595		$1,595	
17	Studio			$1,595		$1,595	
18	Studio			$1,595		$1,595	
19	Studio			$1,595		$1,595	
Total		Square Feet:	4,409	$30,473	$6.91	$30,705	$6.96

2703 RAYMOND AVE + 9 ADUS

FINANCIAL DETAILS

INCOME	Current		Year 1		Notes	Per Unit	Per SqFt
Gross Potential Rent	$368,460		$368,460			$36,846	$38.97
Loss to Lease	($2,780)					$0	$0.00
Gross Scheduled Rent	$365,680		$368,460			$36,846	$38.97
Economic Vacancy	($10,970)	3.00%	($11,054)	3.00%		($1,105)	($1.17)
Effective Rental Income	$354,709		$357,406			$35,741	$37.80
Other Income	$3,000		$3,000			$300	$0.68
Effective Gross Income	$357,709		$360,406			$36,041	$38.11

EXPENSES	Current		Year 1		Notes	Per Unit	Per SqFt
Real Estate Taxes	$34,982		$34,982		[1.18%]	$1,841	$3.70
Insurance	$9,456		$9,456			$498	$1.00
Utilities	$13,775		$13,775			$725	$1.46
Repairs & Maintenance	$9,500		$9,500			$500	$1.00
Pest Control	$720		$720			$38	$0.08
Landscaping	$1,800		$1,800			$95	$0.19
Management Fee	$14,188	3.97%	$17,870	4.96%		$941	$1.89
Total Expenses	$84,421		$88,103			$4,637	$9.32
Expenses as % of EGI	23.60%		24.45%				
Net Operating Income	$273,288		$272,303			$14,332	$28.80

2703 RAYMOND AVE + 9 ADUS

FINANCIAL DETAILS

SUMMARY		
Price	$2,195,000	
Down Payment	$2,195,000	100%
Construction Cost:	$774,600	
Total Price:	$2,969,600	
Number of Units	19	
Price Per Unit	$115,526	
Price Per SqFt	$232.13	
Gross SqFt	9,456 SF	
Lot Size	0.21 Acres	
Year Built	1905	

RETURNS	Current	Year 1
Cap Rate	9.10%	9.07%
GRM	6.00	5.96
Cash on Cash	9.10%	9.07%
Debt Coverage Ratio	-	-
Debt Yield	-	-

FINANCING	1st Loan
Loan Amount	-
Loan Type	All Cash
Interest Rate	-

Loan information subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# of Units	Unit Type	SqFt/Unit	Current Rents	Market Rents
2	1 Bedroom 1 Bathroom		$1,983	$1,995
17	Studio		$1,527	$1,545

OPERATING DATA

INCOME	Current		Year 1	
Gross Scheduled Rent	$365,680		$368,460	
Less: Vacancy	($10,970)	3.0%	($11,054)	3.0%
Gross Rental Revenue	$354,709		$357,406	
Other Income	$184,863		$184,830	
Effective Gross Income	$354,709		$357,406	
Less: Expenses	($84,421)	23.8%	($88,103)	24.7%
Net Operating Income	$270,288		$269,303	
Debt Service	$0		$0	
Cash Flow	$270,288	9.10%	$269,303	9.07%
Principal Reduction	$0		$0	
TOTAL RETURN	$270,288	9.10%	$269,303	6.03%

EXPENSES	Current	Year 1
Real Estate Taxes	$34,982	$34,982
Insurance	$9,456	$9,456
Utilities	$13,775	$13,775
Repairs & Maintenance	$9,500	$9,500
Pest Control	$720	$720
Landscaping	$1,800	$1,800
Management Fee	$14,188	$17,870
Total Expenses	$84,421	$88,103
Expenses Per Unit	$4,443	$4,637
Expenses Per SqFt	$8.93	$9.32

EXCLUSIVELY LISTED BY

JONATHAN WEIR
Senior Managing Director Investments
South Bay
Direct: 424.405.3855
Jonathan.Weir@marcusmillichap.com
CalDRE #02038545

STEFAN IGNJATOVIC
Director Investments
South Bay
Direct: 424.405.3834
Stefan.Ignjatovic@marcusmillichap.com
CalDRE #02084397

Marcus & Millichap