OFFERING MEMORANDUM

3343–3345 9th Avenue, Los Angeles, CA 90018

Fully Occupied Legal Duplex Operating as Triplex + Submitted Plans for 8 Beds / 6 Baths Asking Price: $729,000

1. Executive Summary

3343–3345 9th Avenue is a fully occupied **legal duplex** operating as a triplex in one of Los Angeles' most dynamic and appreciating neighborhoods. The property includes a **3-bed/1-bath front house** and a **rear structure converted into two 1-bed/1-bath units** (buyer to verify). The property currently generates **$3,651/month** in rents, with all tenants on **month-to-month** agreements.

A major value driver: the current owner has **submitted plans to the City of Los Angeles** for a substantial expansion to both structures, resulting in a future configuration of **8 bedrooms and 6 bathrooms**. **Plans are available for review upon acceptance of a bona fide offer.**

The location is exceptionally strong for **USC student housing**, with high demand from both domestic and international students seeking off-campus rentals. This creates a powerful long-term income opportunity for investors.

2. Property Overview

Category	Details
Property Type	Legal Duplex (operating as 3 units)
Address	3343–3345 9th Ave, Los Angeles, CA 90018
Building Size	1,878 sq ft
Lot Size	5,600 sq ft
Year Built	1903
Zoning	LAR1
Legal Units	2
Actual Units	3 (rear building split into two 1-bed units)
Occupancy	Fully occupied
Tenancy	All tenants' month-to-month
Utilities	Tenants pay for electricity & gas
Parking	5 total spaces: 3 open spaces at front house + 2 tandem + 1 rear space. No garage.
Submitted Plans	Expansion to **8 beds / 6 baths** submitted to LA City Planning

Category	Details

Unit Mix

Unit	Description	Status
Front House	3 bedrooms / 1 bath	Legal
Rear Unit A	1 bedroom / 1 bath	Non-permitted conversion
Rear Unit B	1 bedroom / 1 bath	Non-permitted conversion

4. Income Summary

Current Monthly Rental Income: $3,651

Current Annual Income: $43,812

Unit	Rent	Notes
Main House	$1,446	Section 8 tenant
Rear Unit A	*Included in total*	Month-to-month
Rear Unit B	*Included in total*	Month-to-month

5. Expense Summary (Annual)

Expense Category	Annual Cost
Property Taxes (based on $729,000)	$9,112.50
Insurance	$2,862
Trash	$1,212
Water	$2,064
Electricity & Gas	Paid by tenants

Total Annual Operating Expenses: $15,250.50

6. Net Operating Income (NOI)

NOI=$43,812−$15,250.50=$28,561.50

7. Investment Metrics

Cap Rate

28,561.50/729,000=3.92%

Gross Rent Multiplier (GRM)

729,000/43,812=16.64

8. Value-Add & Development Opportunity

Submitted Plans for 8 Bedrooms / 6 Bathrooms

The owner has submitted plans to the **City of Los Angeles Planning Department** for:

- An addition to the **front house**
- An expansion of the **rear building**
- A total future configuration of **8 bedrooms and 6 bathrooms**

This creates a major opportunity to:

- Legalize and expand the rear structure
- Dramatically increase rental income
- Reposition the property as a high-yield multifamily asset

Plans available for review upon acceptance of a bona fide offer.

9. USC Student Housing Opportunity

One of the strongest advantages of this property is its **proximity to the University of Southern California (USC)** — one of the largest private universities in the country with a massive student population, including a high percentage of **international students**.

Why This Matters for Investors

- USC students have **strong demand** for off-campus housing.
- Students often rent **by the bedroom**, significantly increasing income potential.
- International students frequently seek **furnished, turnkey rentals** close to campus.
- The submitted plans for **8 bedrooms** align perfectly with student-housing demand.
- Properties near USC historically experience **low vacancy rates** and **premium rents**.

This location positions the property as a prime candidate for a **student-housing conversion**, especially once the expansion plans are approved.

10. Location Overview

Located in the Mid-City / Jefferson Park adjacent area, the property benefits from:

- Close access to I-10 & I-110
- Minutes to USC, Exposition Park, Culver City tech hub
- Expo Line transit access
- Strong employment base
- Ongoing neighborhood revitalization

11. Offering Terms

Category	Details
Asking Price	**$729,000**
Property Delivered	Fully occupied, all tenants month-to-month
Plans	Submitted to LA City Planning; reviewable after accepted offer
Financing	Cash or conventional
Showing Instructions	*[Insert]*

12. Confidentiality & Disclaimer

This Offering Memorandum is provided solely for prospective buyers to evaluate the property at **3343–3345 9th Avenue**. All information is deemed reliable but not guaranteed. Buyers should independently verify all data, including unit legality, square footage, zoning, rent control status, and financial performance.

If you want, I can now create:

✔ **A USC-focused pro forma (rent-by-bedroom model)**

✔ **A Current vs. Future (8-bed) income comparison**

✔ **A designed PDF brochure**

✔ **A short MLS description**

✔ **A social media marketing post**