

The Silver on Soto Apartments

PRICED TO SELL - BOYLE
HEIGHTS 40-UNITS!

OFFERING MEMORANDUM

323 N Soto Street
Los Angeles, CA 90033



The Silver on Soto Apartments

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Exclusively Marketed by:

Logan Altman

Altman Apartments LLC

(310) 903-0222

logan@altmanapartments.com

CalDRE # 01965826



Brokerage License No.: CalDRE # 01965826
www.altmanapartments.com



01 Executive Summary
Investment Summary
Unit Mix Summary

OFFERING SUMMARY

ADDRESS	323 N Soto Street Los Angeles CA 90033
COUNTY	Los Angeles
MARKET	Boyle Heights
BUILDING SF	10,364 SF
LAND SF	6,991 SF
NUMBER OF UNITS	40
YEAR BUILT	1929
YEAR RENOVATED	2025
APN	5175-010-020
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$4,000,000
PRICE PSF	\$385.95
PRICE PER UNIT	\$100,000
OCCUPANCY	95.00%
NOI (CURRENT)	\$291,704
NOI (Pro Forma)	\$384,276
CAP RATE (CURRENT)	7.29%
CAP RATE (Pro Forma)	9.61%
CASH ON CASH (CURRENT)	7.52%
CASH ON CASH (Pro Forma)	15.24%
GRM (CURRENT)	7.33
GRM (Pro Forma)	6.17

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$1,200,000
LOAN AMOUNT	\$2,800,000
INTEREST RATE	6.00%
ANNUAL DEBT SERVICE	\$201,439
LOAN TO VALUE	70%
AMORTIZATION PERIOD	30 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	51,782	291,485	948,187
2026 Median HH Income	\$62,427	\$66,290	\$68,615
2026 Average HH Income	\$79,459	\$93,224	\$97,790



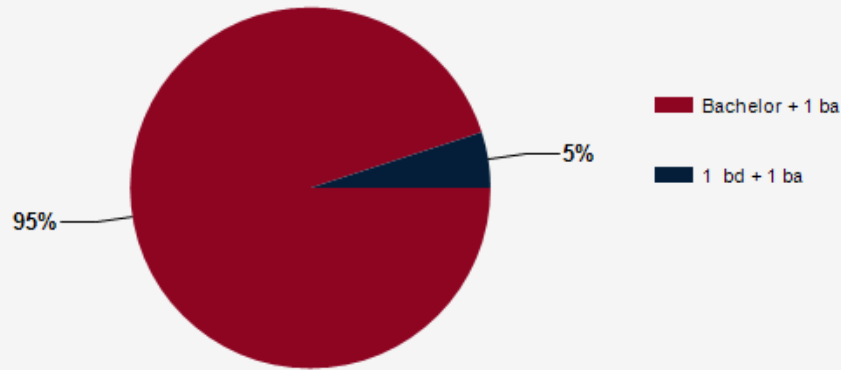
Investment Highlights

- **Turn-Key Renovated Asset in High-Growth Boyle Heights:** This 40-unit apartment building underwent a comprehensive renovation in 2025. With over \$300,000 in recently completed upgrades—including new plumbing, electrical systems, paint, flooring, and cabinetry—the property offers a modernized, turn-key investment with minimal immediate capital expenditure requirements.
- **Strategic "Micro Unit" Model Maximizing Market Efficiency:** Composed primarily of bachelor units (95% of the unit mix), the property utilizes a high-efficiency micro-unit model that serves a critical budget-oriented demographic in Los Angeles. This design allows for a competitive entry-level price point while still yielding an impressive actual rent of \$4.38 per square foot, significantly outperforming traditionally sized apartments in the area.
- **High Yield with Immediate Double-Digit Return Potential:** Priced at \$4,000,000 (\$100,000 per unit), the asset delivers robust immediate performance with a current 7.29% CAP rate and a 7.52% Cash-on-Cash return. These metrics stand out as a lucrative opportunity for investors seeking reliable cash flow in a thriving submarket.
- **Substantial Revenue Upside through "Mark-to-Market" Strategy:** The property features a significant valuation gap to be captured, with a projected pro forma CAP rate of 9.61% and a Cash-on-Cash return of 15.24%. Aligning current leases with market rates provides a clear pathway to increase monthly income from \$42,241 to an estimated \$52,990, representing a nearly 25% revenue growth opportunity.
- **Exceptional Scalability and Portfolio Opportunity:** For investors seeking immediate scale, this asset can be coupled with the nearby 150 N Soto Street property to instantly add 101 units to a growing portfolio in a prime rental market. Located within just two blocks of each other, managing these properties together offers a unique opportunity to scale operational efficiency and maximize overall profits.



Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
Bachelor + 1 ba	38	160 - 230	\$735 - \$1,350	\$5.35	\$39,615	\$1,200 - \$1,400	\$6.67	\$49,400
1 bd + 1 ba	2	281 - 319	\$931 - \$1,695	\$4.38	\$2,626	\$1,695 - \$1,895	\$5.98	\$3,590
Totals/Averages	40	200	\$1,056	\$5.30	\$42,241	\$1,325	\$6.63	\$52,990

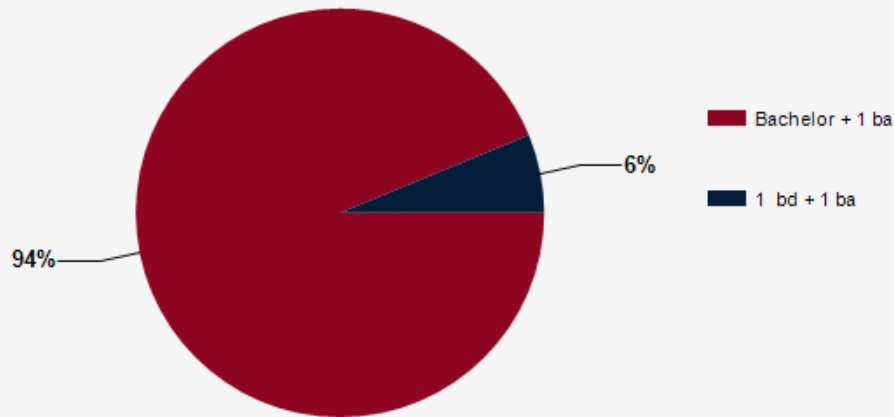
Unit Mix Summary



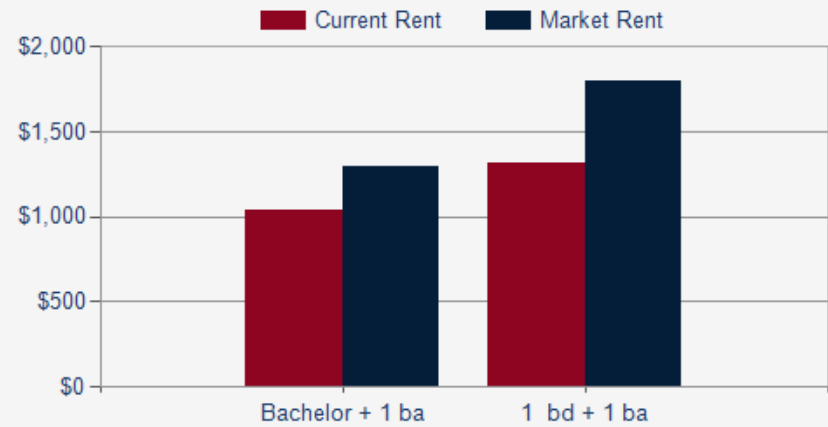
Unit Mix SF

Other

Unit Mix Revenue



Actual vs. Market Revenue

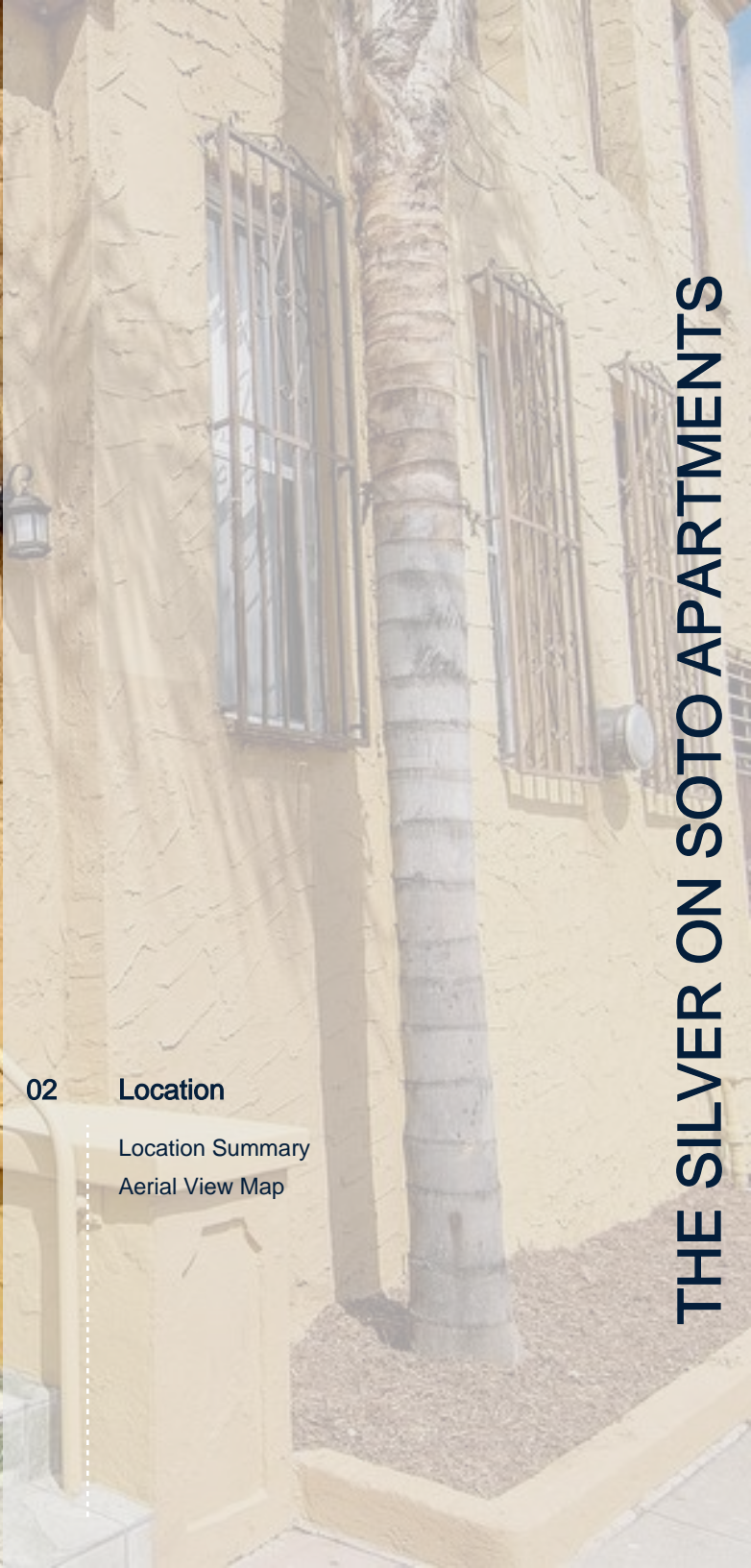




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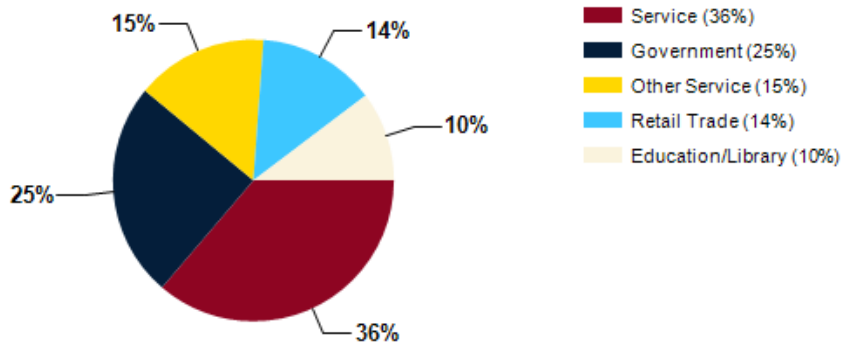
Location

- Location Summary
- Aerial View Map



- The property is located in the Boyle Heights neighborhood of Los Angeles, known for its rich cultural history and vibrant arts scene. The neighborhood is home to institutions such as Self Help Graphics & Art and Casa 0101 Theater.
- Boyle Heights is a predominantly Hispanic community, with a strong sense of community and cultural pride. The area is known for its diverse culinary scene, with popular Mexican eateries like Guisados and Al & Bea's Mexican Food.
- The neighborhood has seen significant gentrification in recent years, with new developments and investments changing the landscape. This has led to some tensions between longtime residents and newer arrivals.
- Public transportation options are readily available in Boyle Heights, with the Metro Gold Line running through the neighborhood, providing easy access to Downtown LA and other parts of the city.
- The area is also known for its proximity to major freeways, including the I-5 and the I-10, making it a convenient location for commuters and businesses looking for easy access to transportation routes.

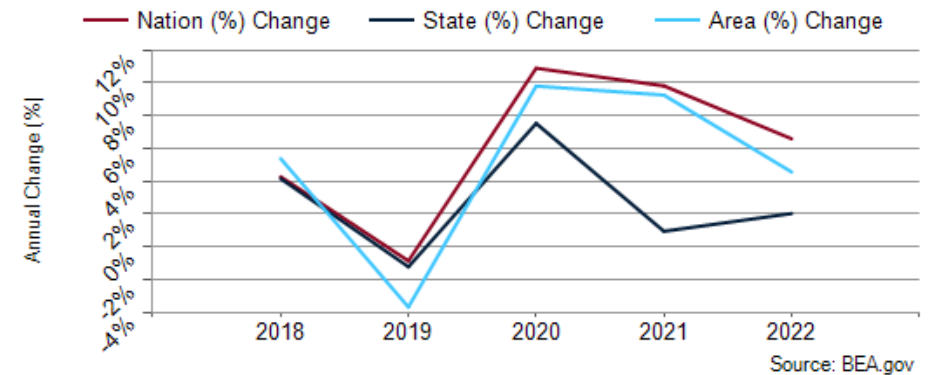
Major Industries by Employee Count

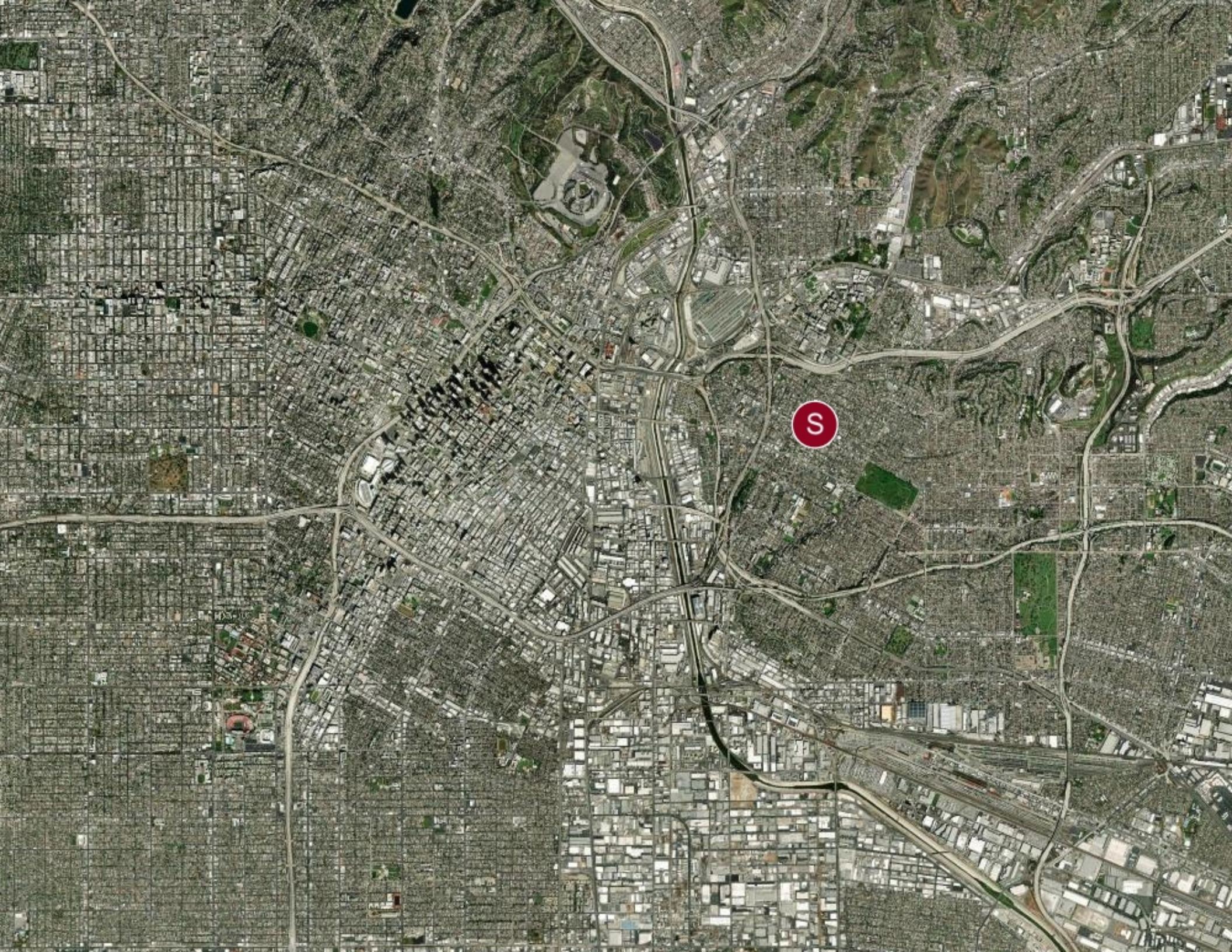


Largest Employers

Kaiser Permanente	40,800
University of Southern California	23,227
Northrop Grumman Corp.	18,000
Cedars-Sinai Medical Center	16,730
Allied Universal	15,326
Target Corp.	15,000
Providence Health and Services Southern California	14,395
Ralphs/Food 4 Less (Kroger Co. Division)	14,000

Los Angeles County GDP Trend







03 **Property Description**

Property Features

Property Images

Common Amenities

PROPERTY FEATURES

NUMBER OF UNITS	40
BUILDING SF	10,364
LAND SF	6,991
YEAR BUILT	1929
YEAR RENOVATED	2025
ZONING TYPE	C1-1-CUGU
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	None
WASHER/DRYER	Laundry Room

MECHANICAL

HVAC	Gas wall heaters
FIRE SPRINKLERS	None

UTILITIES

WATER	LADWP
TRASH	RecyclA
GAS	SoCalGas
ELECTRIC	LADWP

CONSTRUCTION

FRAMING	Wood Frame
EXTERIOR	Stucco
ROOF	Pitched & Flat







Common Amenities

- Laundry Room
- Spectrum Cable and Wi-fi Throughout
- Close to Public Transit
- Close to Shops and Restaurants

04

On Market Comps

Silver Soto for sale comps

Property Status	Type	Address	Zip	Asking Price	Price/Unit	Price/SqFt	Cap Rate	SqFt	Units	NOI	Days on Market
Subject Property	Multifamily	323 N Soto St	90033	\$4,000,000	\$ 100,000	\$ 386	7.18%	10364	40	\$287,000.00	
On-Market	Multifamily, Retail	2226 Whittier Blvd	90023	\$3,650,000		\$ 215	6.31%	17004	21	\$230,363.00	308
On-Market	Multifamily	428-434 S Burlington Ave	90057	\$2,450,000	\$ 136,111	\$ 209	6.15%	11750	18	\$150,637.00	7
On-Market	Multifamily	2809 W 8th St	90005	\$2,350,000	\$ 97,917	\$ 177	7.20%	13290	24	\$169,087.00	875
On-Market	Multifamily	2222 W 15th St	90006	\$2,999,000	\$ 103,414	\$ 166	6.93%	18108	29	\$207,749.00	228
On-Market	Retail, Multifamily	1315 Flower St	90015				8.00%	42136	117		224
On-Market	Multifamily	667 S Carondelet Street	90057	\$7,900,000	\$ 133,898	\$ 281	6.86%	28156	59	\$542,009.00	158
On-Market	Mixed Use, Multifamily, Retail	2600 S. San Pedro St	90011	\$4,950,000	\$ 133,784	\$ 226	8.08%	21876	37	\$399,964.00	70
On-Market	Multifamily	553 Stanford Ave	90013	\$1,550,000	\$ 91,176	\$ 208	9.58%	7440	17	\$148,474.00	84
On-Market	Multifamily	2683 San Marino St	90006					15500	23		274
On-Market	Mixed Use, Multifamily, Retail	315 W. 5th Street & 449 S. Broadway	90013					161232	88		101
On-Market	Multifamily	939 W College St	90012	\$6,345,000	\$ 218,793	\$ 280		22677	29		7
On-Market	Multifamily	225 W Adams Blvd	90007	\$1,950,000	\$ 121,875	\$ 228	5.54%	8540	16	\$108,037.00	181
On-Market	Multifamily	307 S Boyle Ave	90033	\$3,400,000	\$ 100,000	\$ 206	6.96%	16488	34	\$236,487.00	225
On-Market	Multifamily	511 S Carondelet St	90057	\$7,750,000	\$ 267,241	\$ 284	6.04%	27284	29	\$468,178.00	19
On-Market	Multifamily	845 N Bunker Hill Ave.	90012	\$3,000,000	\$ 166,667	\$ 259	6.22%	11578	18	\$186,712.00	0
On-Market	Multifamily	1511 11th Pl	90015	\$1,726,000	\$ 107,875	\$ 252	8.20%	6852	16	\$141,561.00	29
Under Contract	Multifamily	685 S Coronado St	90057	\$2,895,000	\$ 144,750	\$ 253	7.59%	11430	20	\$219,752.00	246

Average \$ 140,269 \$ 233 7.11%
Subject \$ 100,000 \$ 386 7.18%

05

Sale Comps

Sale Comp Set - 323 Soto

Address	Zip Code	Sale Date	Sold Price	Number of Units	Asking Cap Rate	Sold Price/ Unit	Sold Price/ SqFt	Building SqFt	Year Built	Lot Size SqFt	Closing NOI
323 N SOTO ST	90033		\$4,000,000	40	7.18%	\$100,000.00	\$385.95	10,364	1929	6,991	\$287,000
301 N RAMPART BLVD	90026	10/31/2025	\$7,800,000	46	7.99%	\$169,565.22	\$223.62	34,880	1926	9,995	\$638,660
1435 ALVARADO TER	90006	08/08/2024	\$3,300,000	30	3.94%	\$110,000.00	\$205.65	16,047	1912	7,505	\$156,614
212 S CATALINA ST	90004	01/28/2025	\$2,425,000	18	5.67%	\$134,722.22	\$167.08	14,514	1925	9,345	\$150,253
5510 LEXINGTON AVE	90038	10/16/2025	\$2,150,000	20	5.16%	\$107,500.00	\$179.83	11,956	1925	8,993	\$121,169
501 S KINGSLEY DR	90020	07/16/2024	\$2,052,500	22	4.75%	\$93,295.45	\$182.06	11,274	1956	11,210	\$206,493
1002 N MARIPOSA AVE	90029	02/24/2025	\$2,127,500	28	5.47%	\$75,982.14	\$95.11	22,368	1924	19,324	\$256,588
1915 S CENTRAL AVE	90011	06/09/2025	\$1,540,000	20	6.04%	\$77,000.00	\$208.11	7,400	1905	5,142	\$113,197
1102 S MARIPOSA AVE	90006	08/22/2025	\$2,600,000	24	7.00%	\$108,333.33	\$265.28	9,801	1927	5,921	\$201,245
446 S RAMPART BLVD	90057	07/09/2025	\$3,525,000	30	6.26%	\$117,500.00	\$224.69	15,688	1922	8,399	\$250,555
5737 LEXINGTON AVE	90038	06/17/2025	\$2,820,000	20	4.61%	\$141,000.00	\$274.00	10,292	1927	7,500	\$175,058
250 S KENMORE AVE	90004	12/10/2025	\$5,200,000	40	7.87%	\$130,000.00	\$211.45	24,592	1926	8,945	\$425,045
252 S NEW HAMPSHIRE AVE	90004	07/19/2024	\$4,237,000	19	5.28%	\$223,000.00	\$379.12	11,176	1955	14,999	\$230,100
427 S ALVARADO ST	90057	10/17/2025	\$1,575,000	16	4.08%	\$98,437.50	\$143.49	10,976	1909	7,750	\$99,739
1411 S BURLINGTON AVE	90006	02/13/2024	\$2,650,000	24	3.70%	\$110,416.67	\$247.76	10,696	1924	7,147	\$125,970
2809 W EIGHTH ST	90005	05/20/2025	\$1,800,000	24	6.56%	\$75,000.00	\$135.44	13,290	1923	6,250	\$159,013
4215 S KANSAS AVE	90037	11/17/2025	\$2,500,000	24	4.90%	\$104,166.67	\$261.78	9,550	1924	6,665	\$121,984
5617 LA MIRADA AVE	90038	11/25/2025	\$3,350,000	30	5.43%	\$111,666.67	\$275.31	12,168	1925	7,492	\$213,278
1047 IROLO ST	90006	04/25/2025	\$2,150,000	20	5.10%	\$107,500.00	\$246.79	8,712	1926	5,901	\$109,716
6454 LEXINGTON AVE	90038	02/28/2025	\$3,600,000	21	4.15%	\$171,428.57	\$210.92	17,068	1956	20,129	\$157,599

Average **5.47%** **\$119,290.23** **\$217.76**
Subject **7.18%** **\$100,000.00** **\$385.95**

06

Rent Roll

Silver Soto rent roll

Unit	BD/BA	Status	Sqft	Total Charges	Rent	Utility Charge	Pet Fee	Taxes & Insurance	Deposit	Move-in
01	1/1.00	Current	281	932	931.88			0.00	0.00	09/01/2025
02	1/1.00	Current	319	1,712	1,595.00	100.00		16.94	1,595.00	05/16/2025
03	0/1.00	Current	173	1,312	1,195.00	100.00		16.94	1,195.00	05/07/2025
04	0/1.00	Current	189	797	780.08			16.94	780.08	03/14/2025
05	0/1.00	Current	176	1,367	1,250.00	100.00		16.94	750.00	08/18/2025
06	0/1.00	Current	189	1,112	1,107.75			4.44	1,275.00	08/27/2024
07	0/1.00	Current	177	1,317	1,150.00	150.00		16.94	750.00	02/01/2026
08	0/1.00	Current	176	983	978.50			4.44	0.00	03/14/2025
09	0/1.00	Current	175	943	918.75			24.44	1,075.00	05/07/2021
10	0/1.00	Current	175	876	871.50			4.44	1,660.00	12/14/2020
11	0/1.00	Current	167	1,065	1,060.50			4.44	950.00	08/27/2024
12	0/1.00	Current	190	1,302	1,085.00	100.00	100.00	16.94	750.00	12/05/2025
13	0/1.00	Current	175	1,312	1,195.00	100.00		16.94	1,195.00	04/15/2025
14	0/1.00	Current	190	1,002	997.50			4.44	850.00	08/27/2024
15	0/1.00	Current	187	1,342	1,225.00	100.00		16.94	1,225.00	04/17/2025
16	0/1.00	Current	188	1,392	1,225.00	100.00	50.00	16.94	1,225.00	04/30/2025
17	0/1.00	Current	190	1,367	1,250.00	100.00		16.94	750.00	09/22/2025
18	0/1.00	Current	201	1,028	1,023.75			4.44	1,650.00	11/22/2021
19	0/1.00	Current	209	897	892.50			4.44	1,025.00	09/30/2021
20	0/1.00	Current	159	1,054	1,050.00			4.44	1,000.00	01/10/2023
21	0/1.00	Current	229	1,028	1,023.75			4.44	1,650.00	08/27/2024
22	0/1.00	Current	183	1,342	1,225.00	100.00		16.94	750.00	06/17/2025
23	0/1.00	Current	172	944	939.75			4.44	895.00	08/27/2024
24	0/1.00	Current	173	1,312	1,195.00	100.00		16.94	1,195.00	07/01/2025
25	0/1.00	Current	175	1,054	1,050.00			4.44	1,700.00	11/17/2022
26	0/1.00	Current	175	1,299	1,195.00	100.00		4.44	750.00	07/01/2025
27	0/1.00	Current	176	976	971.25			4.44	925.00	01/18/2021
28	0/1.00	Current	191	1,367	1,250.00	100.00		16.94	1,250.00	04/19/2025
29	0/1.00	Current	176	844	840.00			4.44	1,350.00	03/17/2021
30	0/1.00	Current	176	1,362	1,195.00	100.00	50.00	16.94	1,195.00	04/25/2025
31	0/1.00	Current	167	1,292	1,175.00	100.00		16.94	1,175.00	04/19/2025
32	0/1.00	Current	174	1,202	1,085.00	100.00		16.94	750.00	12/19/2025
33	0/1.00	Current	175	949	945.00			4.44	0.00	08/27/2024
34	0/1.00	Current	191	1,367	1,250.00	100.00		16.94	750.00	07/26/2025
35	0/1.00	Current	189	844	840.00			4.44	950.00	06/29/2021
36	0/1.00	Current	194	1,367	1,250.00	100.00		16.94	750.00	09/25/2025
37	0/1.00	Vacant-Unrented	190	1,300	1,300.00			0.00	0.00	
38	0/1.00	Current	186	820	815.51			4.44	0.00	08/27/2024
39	0/1.00	Current	208	848	831.06			16.94	791.49	01/03/2025
40	0/1.00	Current	207	739	735.00			4.44	1,400.00	07/01/2015



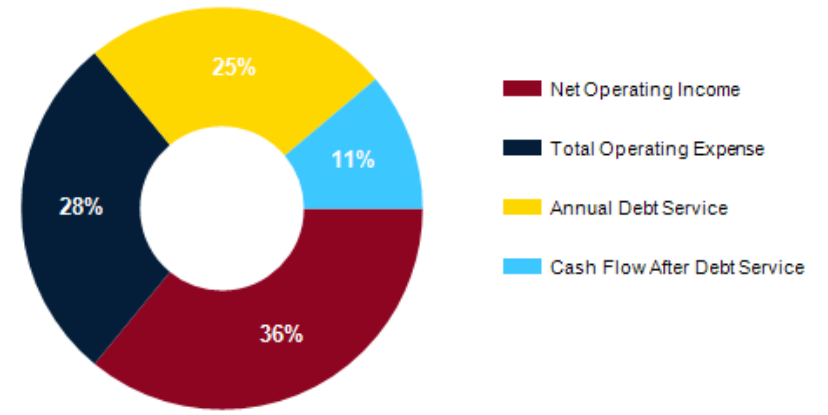
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Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION
CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$514,728	94.3%	\$639,600	98.7%
Utility Fees	\$22,200	4.1%		
Taxes and Insurance Reimbursements	\$7,514	1.4%	\$7,514	1.2%
Laundry	\$1,200	0.2%	\$1,200	0.2%
Gross Potential Income	\$545,642		\$648,314	
General Vacancy	-5.00%		-5.00%	
Effective Gross Income	\$519,906		\$616,334	
Less Expenses	\$228,201	43.89%	\$232,058	37.65%
Net Operating Income	\$291,704		\$384,276	
Annual Debt Service	\$201,439		\$201,439	
Cash flow	\$90,266		\$182,837	
Debt Coverage Ratio	1.45		1.91	

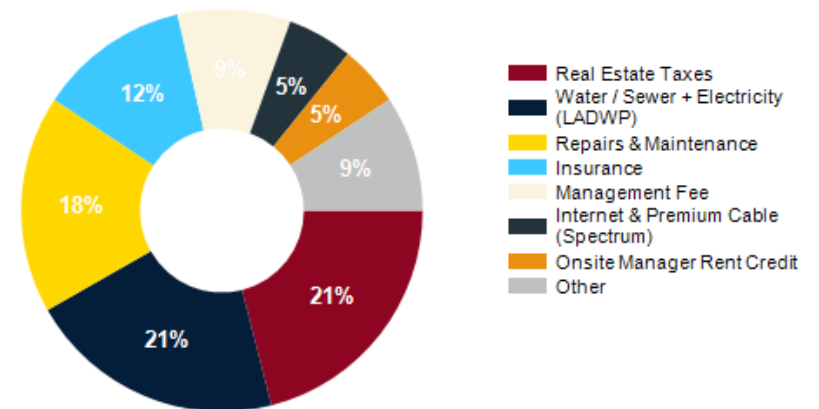


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$48,000	\$1,200	\$48,000	\$1,200
Insurance	\$27,735	\$693	\$27,735	\$693
Management Fee	\$20,796	\$520	\$24,653	\$616
Gas (SoCalGas)	\$5,633	\$141	\$5,633	\$141
Repairs & Maintenance	\$40,000	\$1,000	\$40,000	\$1,000
Water / Sewer + Electricity (LADWP)	\$47,279	\$1,182	\$47,279	\$1,182
Onsite Manager Rent Credit	\$11,182	\$280	\$11,182	\$280
Administration	\$2,500	\$63	\$2,500	\$63
Garbage Services	\$6,449	\$161	\$6,449	\$161
Internet & Premium Cable (Spectrum)	\$12,000	\$300	\$12,000	\$300
Fire & Life Safety Systems	\$200	\$5	\$200	\$5
Pest Control Services	\$2,160	\$54	\$2,160	\$54
LAHD RSO & SCEP Fees	\$4,267	\$107	\$4,267	\$107
Total Operating Expense	\$228,201	\$5,705	\$232,058	\$5,801
Annual Debt Service	\$201,439		\$201,439	
Expense / SF	\$22.02		\$22.39	
% of EGI	43.89%		37.65%	

DISTRIBUTION OF EXPENSES

CURRENT



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