

# 1455 W 106<sup>th</sup> St, LOS ANGELES

6 UNITS | UNINCORPORATED LA COUNTY | \$950,000



## OFFERING MEMORANDUM

*Exclusively Marketed by:*

**Josh Barut**

Lyon Stahl | Senior Associate

Direct: (562) 457-8126

Josh.Barut@LyonStahl.com

**Evelyn Baez**

Lyon Stahl | Senior Associate

Direct: (951) 902-3006

Evelyn@LyonStahl.com

**LYONSTAHLL**  
INVESTMENT REAL ESTATE

## TABLE OF CONTENTS

<b>01</b> Property Description		<b>02</b> Property Photos		<b>03</b> Rent Information	
Executive Summary	3	Exterior Photos	6	Rent Roll	9
Investment Highlights	4	Drone Photos	7	Rent Comparables (1 Bedroom)	10
Investment Summary	5			Rent Comparables (2 Bedroom)	11
				Rent Comparables (3 Bedroom)	12
<b>04</b> Financial Overview		<b>05</b> Sales Comparables		<b>06</b> Area Overview	
Financial Summary	13	Sales Comparables	14	LA County	17
		Sales Comparables Summary	16		
<b>09</b> Confidentiality & Disclaimer	18				

Josh Barut  
Lyon Stahl | Senior Associate  
Direct: (562) 457-8126  
Josh.Barut@LyonStahl.com

Evelyn Baez  
Lyon Stahl | Associate Agent  
Direct: (951) 902-3006  
Evelyn@LyonStahl.com

# EXECUTIVE SUMMARY



We are pleased to present 1455 W 106th Street, a 6-unit multifamily investment opportunity in unincorporated Los Angeles county (90047). Built in 1955, the property features a desirable unit mix of (1) 3 Bed/1 Bath freestanding home in the rear, (1) 2 Bed/1 Bath, and (4) 1 Bed/1 Bath units, totaling approximately 3,821 square feet on an oversized 8,506 square foot lot. The expansive lot provides ample on-site parking, a highly sought-after amenity in this parking-impacted submarket. Further, both buildings received new roofs in 2021, and the property has undergone substantial electrical upgrades in recent years, minimizing near-term capital expenditure risk.

Priced at a 6.38% CAP rate and 10.01 GRM on current rents, with upside to a 9.67% market CAP rate and 7.43 market GRM, this offering presents a compelling value-add opportunity with strong day 1 income and an achievable rent upside of 33%. The property is separately metered for gas and electricity.

# INVESTMENT HIGHLIGHTS



- **Unit Mix:** Excellent Unit Mix consisting of (1) 3 Bed/1 Bath Unit, (1) 2 Bed/1 Bath Unit, and (4) 1 Bed/1 Bath Units
- **Strong Day 1 Income w/ Significant Rent Upside:**
  - Current CAP Rate: 6.38%
  - Current GRM: 10.01
  - Market CAP Rate: 9.67%
  - Market GRM: 7.43
  - Rent Upside: 33%
- **Expansive Lot Size:** The building sits on 8,504 SF of land, which is exceptional for the submarket
- **Ample Parking:** Due to the large lot and efficient lot coverage, each tenant is afforded its own on-site parking space, which is especially valuable in this parking impacted submarket
- **Separately Metered:** Property is separately metered for gas and electricity
- **Capital Improvements:**
  - Both buildings were re-roofed in 2021
  - Significant electrical upgrades in recent years

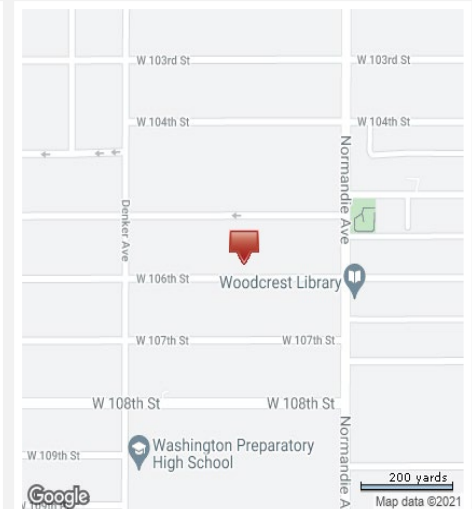
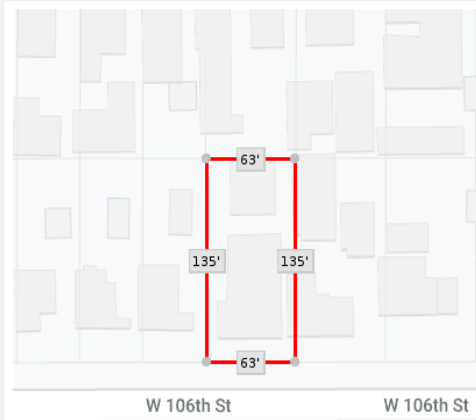
# INVESTMENT SUMMARY

## OFFERING SUMMARY

STREET ADDRESS	1455 W 106 <sup>th</sup> ST LOS ANGELES, CA
APN	6059-018-025
PROPERTY TYPE	APARTMENT
YEAR BUILT	1955
NUMBER OF UNITS	6
BUILDING SIZE	3,821
LOT SIZE	8,504
ZONING	LCR2

## FINANCIAL SUMMARY

OFFERING PRICE	\$950,000
PRICE/UNIT	\$158,333
PRICE/SF	\$248.63
PRICE/LOT SF	\$111.69
NOI (CURRENT)	\$60,654
NOI (PRO FORMA)	\$91,890
CAP RATE (CURRENT)	6.38%
CAP RATE (PRO FORMA)	9.67%
GRM (CURRENT)	10.01
GRM (PRO FORMA)	7.43



# EXTERIOR PHOTOS



# DRONE PHOTOS



# DRONE PHOTOS



# RENT ROLL



UNIT #	BED/BATH	UNIT NOTES	CURRENT RENT	MARKET RENT	STATUS	PARKING	UTILITIES PAID BY TENANT
A	1 + 1		\$1,150	\$1,650	Current	(1) Assigned Space	Gas & Electric
B	3 + 1	<i>Freestanding House</i>	\$1,750	\$2,095	Delinquent	(1) Assigned Space	Gas & Electric
1	1 + 1		\$1,110	\$1,650	Current	(1) Assigned Space	Gas & Electric
2	1 + 1		\$1,250	\$1,650	Current	(1) Assigned Space	Gas & Electric
3	2 + 1		\$1,250	\$1,795	Current	(1) Assigned Space	Gas & Electric
4	1 + 1		\$1,400	\$1,650	Current	(1) Assigned Space	Gas & Electric

# RENT COMPARABLES

1 BEDROOM



1

1240 W 105<sup>th</sup> St #15  
Los Angeles

RENT	\$1,850
BED/BATH	1 Bed/1 Bath
DISTANCE	0.33 mi
PROPERTY	APT



2

1134 W 106<sup>th</sup> St  
Los Angeles

RENT	\$1,800
BED/BATH	1 Bed/1 Bath
DISTANCE	0.49 mi
PROPERTY	APT



3

1317 W 97<sup>th</sup> St  
Los Angeles

RENT	\$1,750
BED/BATH	1 Bed/1 Bath
DISTANCE	0.69 mi
PROPERTY	APT



4

1034 W 109<sup>th</sup> St  
Los Angeles

RENT	\$1,750
BED/BATH	1 Bed/1 Bath
DISTANCE	0.71 mi
PROPERTY	APT

## RENT COMPARABLES SUMMARY

	PROPERTY	DISTANCE	RENT	SIZE	BED/BATH	BUILDING TYPE
1	1240 W 105th St #15, Los Angeles	0.33 mi	\$1,850	600 SF	1 Bed/1 Bath	APT
2	1134 W 106th St, Los Angeles	0.49 mi	\$1,800	520 SF	1 Bed/1 Bath	APT
3	1317 W 97th St, Los Angeles	0.69 mi	\$1,750	600 SF	1 Bed/1 Bath	APT
4	1034 W 109th St, Los Angeles	0.71 mi	\$1,750	500 SF	1Bed/1 Bath	APT
AVERAGES:			\$1,787			

# RENT COMPARABLES

2 BEDROOM



1

1224 W 107<sup>th</sup> St  
Los Angeles

RENT	\$2,245
BED/BATH	2 Bed/1 Bath
DISTANCE	0.39 mi
PROPERTY	APT



2

1732 W 104<sup>th</sup> St  
Los Angeles

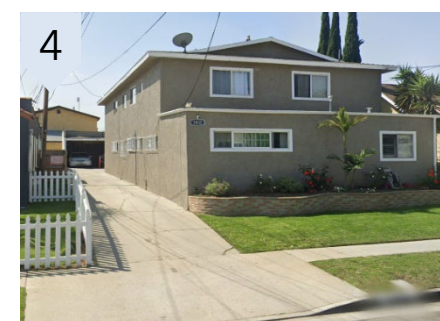
RENT	\$2,000
BED/BATH	2 Bed/1 Bath
DISTANCE	0.41 mi
PROPERTY	APT



3

1711 W Century Blvd  
Los Angeles

RENT	\$2,000
BED/BATH	2 Bed/1 Bath
DISTANCE	0.57 mi
PROPERTY	APT



4

1432 W 106<sup>th</sup> St  
Los Angeles

RENT	\$1,845
BED/BATH	2 Bed/1 Bath
DISTANCE	0.06 mi
PROPERTY	APT

## RENT COMPARABLES SUMMARY

	PROPERTY	DISTANCE	RENT	SIZE	BED/BATH	BUILDING TYPE
1	1224 W 107 <sup>th</sup> St, Los Angeles	0.39 mi	\$2,245	950 SF	2 Bed/1 Bath	APT
2	1732 W 104 <sup>th</sup> St, Los Angeles	0.41 mi	\$2,000		2 Bed/1 Bath	APT
3	1711 W Century Blvd, Los Angeles	0.57 mi	\$2,000	900 SF	2 Bed/1 Bath	APT
4	1432 W 106 <sup>th</sup> St, Los Angeles	0.06 mi	\$1,845		2 Bed/1 Bath	APT
AVERAGES:			\$2,022			

# RENT COMPARABLES

3 BEDROOM



1

1108 W 102<sup>nd</sup> St  
Los Angeles

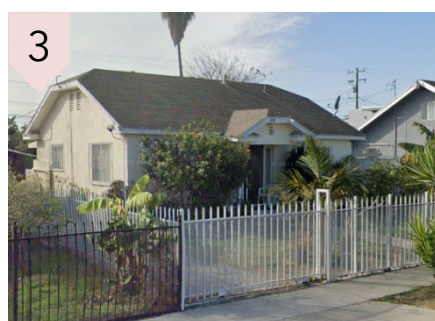
RENT	\$2,250
BED/BATH	3 Bed/1 Bath
DISTANCE	0.63 mi
PROPERTY	APT



2

1228 W 101<sup>st</sup> St  
Los Angeles

RENT	\$2,450
BED/BATH	3 Bed/1 Bath
DISTANCE	0.51 mi
PROPERTY	APT



3

1318 W 90<sup>th</sup> St  
Los Angeles

RENT	\$2,495
BED/BATH	3 Bed/1 Bath
DISTANCE	1.31 mi
PROPERTY	APT



4

1040 W 91<sup>st</sup> St  
Los Angeles

RENT	\$2,260
BED/BATH	3 Bed/1 Bath
DISTANCE	1.33 mi
PROPERTY	APT

## RENT COMPARABLES SUMMARY

	PROPERTY	DISTANCE	RENT	SIZE	BED/BATH	BUILDING TYPE
1	1108 W 102 <sup>nd</sup> St, Los Angeles	0.63 mi	\$2,250	1,200 SF	3 Bed/1 Bath	APT
2	1228 W 101 <sup>st</sup> St, Los Angeles	0.51 mi	\$2,450		3 Bed/1 Bath	APT
3	1318 W 90 <sup>th</sup> St, Los Angeles	1.31 mi	\$2,495	1,200 SF	3 Bed/1 Bath	APT
4	1040 W 91 <sup>st</sup> St, Los Angeles	1.33 mi	\$2,260	1,100 SF	3 Bed/1 Bath	APT
AVERAGES:			\$2,363			

# FINANCIAL SUMMARY

INCOME	CURRENT	PRO FORMA
Potential Base Rent	\$94,920	\$125,880
(+) Other Income Subject to Occupancy	\$0	\$1,920
(=) Potential Income Subject to Occupancy	\$94,920	\$125,880
(-) Vacancy/Credit Loss (5%)	\$4,746	\$6,390
(=) Gross Operating Income	\$90,174	\$121,410

EXPENSES	CURRENT	PRO FORMA
Property Taxes (1.20012%)	\$11,401	\$11,401
Insurance (\$1.25/SF/YR)	\$4,776	\$4,776
Maintenance (4%)	\$3,797	\$3,797
Utilities (\$800/Unit)	\$4,800	\$4,800
Property Management (5%)	\$4,746	\$4,746
(-) Total Expenses	\$29,520	\$29,520
(=) NET OPERATING INCOME (NOI)	\$60,654	\$91,890

PROPOSED FINANCING	
LOAN TYPE	Amortized
DOWN PAYMENT	\$285,000
LOAN AMOUNT	\$665,000
INTEREST RATE	5.75%
ANNUAL DEBT SERVICE	\$46,569
LOAN TO VALUE	70%
AMORTIZATION PERIOD	30 Years
DEBT COVERAGE RATIO	1.37

CASH FLOW STATEMENT	CURRENT	PRO FORMA
Net Operating Income/ Unlevered Cash Flow Before Taxes	\$60,654	\$91,890
(-) Annual Debt Service	\$46,569	\$46,569
(=) Levered Cash Flow Before Taxes	\$14,085	\$45,321
(+) Principle Reduction	\$8,555	\$8,958
(=) Total Return Before Taxes	\$22,639	\$53,875
Tangible ROI (Cash on Cash) (Levered):	4.94%	15.90%
Non Tangible ROI (Total Return/Down Payment) (Levered):	7.94%	18.90%

# SOLD COMPARABLES



1

Sale Price	\$1,150,000
COE	10/17/25
Year Built	1989
Units	6
Price/Unit	\$191,667
Building SF	5,288
Price/SF	\$217.47
Lot SF	9,211
CAP Rate	7.06%
GRM	9.21
Zoning	LCR3

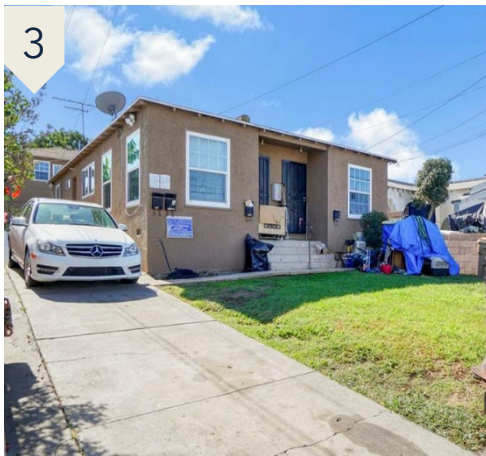
1114 W 105<sup>th</sup> St  
Los Angeles



2

Sale Price	\$875,000
COE	3/19/26
Year Built	1949
Units	4
Price/Unit	\$218,750
Building SF	2,392
Price/SF	\$365.80
Lot SF	9,105
CAP Rate	6.28%
GRM	10.38
Zoning	LCR3

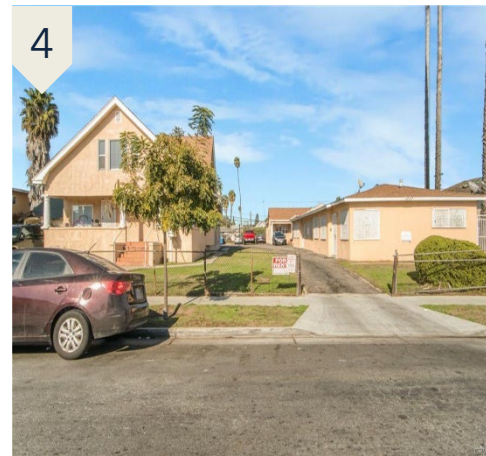
1315 W 102<sup>nd</sup> St  
Los Angeles



3

Sale Price	\$740,000
COE	2/20/25
Year Built	1949
Units	4
Price/Unit	\$185,000
Building SF	2,331
Price/SF	\$338.86
Lot SF	5,406
CAP Rate	5.89%
GRM	10.32
Zoning	LCR2

1604 W 105<sup>th</sup> St  
Los Angeles



4

Sale Price	\$1,400,000
COE	4/16/25
Year Built	1906
Units	8
Price/Unit	\$175,000
Building SF	5,837
Price/SF	\$239.85
Lot SF	18,933
CAP Rate	6.71%
GRM	9.48
Zoning	LCR3

1027 W 91<sup>st</sup> St  
Los Angeles

# SOLD COMPARABLES

5



1105 W 95<sup>th</sup> St  
Los Angeles

Sale Price	\$930,000
COE	12/6/24
Year Built	1923
Units	5
Price/Unit	\$186,000
Building SF	3,601
Price/SF	\$258.26
Lot SF	9,232
CAP Rate	7.22%
GRM	9.00
Zoning	LCR3

6



1016 W 110<sup>th</sup> St  
Los Angeles

Sale Price	\$1,625,000
COE	10/2/24
Year Built	1950
Units	11
Price/Unit	\$147,727
Building SF	4,358
Price/SF	\$372.88
Lot SF	18,003
CAP Rate	6.83%
GRM	9.51
Zoning	LCR3

7



1232 W 94<sup>th</sup> St  
Los Angeles

Sale Price	\$1,115,000
COE	10/11/24
Year Built	1954
Units	5
Price/Unit	\$223,000
Building SF	4,225
Price/SF	\$263.91
Lot SF	9,232
CAP Rate	7.20%
GRM	9.72
Zoning	LCR3

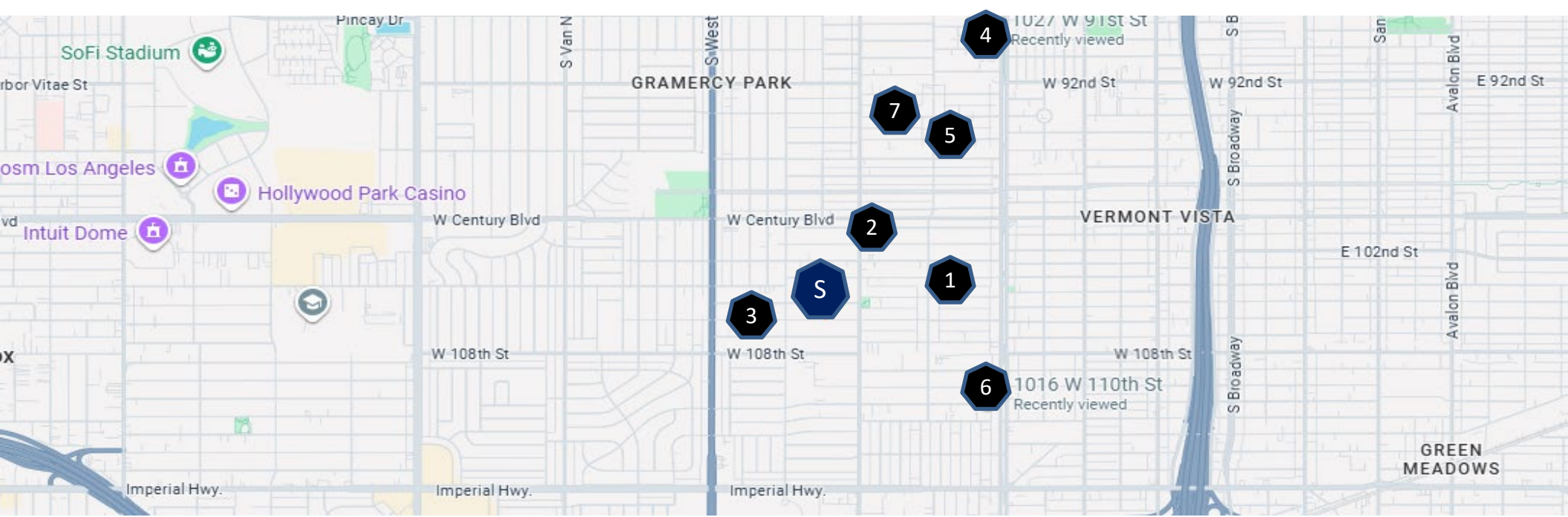
S



1455 W 106<sup>th</sup> St  
Los Angeles

Sale Price	\$950,000
Status	Active
Year Built	1955
Units	6
Price/Unit	\$158,333
Building SF	3,821
Price/SF	\$248.63
Lot SF	8,506
CAP Rate	6.52%
GRM	9.87
Zoning	LCR2

# SOLD COMPARABLES SUMMARY



	PROPERTY	COE	SALE PRICE	YEAR BUILT	UNITS	\$/UNIT	SF	\$/SF	LOT SF	CAP RATE	GRM
1	1114 W 105th St, Los Angeles	10/17/2025	\$1,150,000	1989	6	\$191,667	5,288	\$217.47	9,211	7.06%	9.21
2	1315 W 102nd St, Los Angeles	3/19/2026	\$875,000	1949	4	\$218,750	2,392	\$365.80	9,105	6.26%	10.38
3	1604 W 105th St, Los Angeles	2/20/2025	\$740,000	1949	4	\$185,000	2,331	\$317.46	5,406	5.89%	10.32
4	1027 W 91st St, Los Angeles	4/16/2025	\$1,400,000	1906	8	\$175,000	5,837	\$239.85	18,933	6.71%	9.48
5	1105 W 95th St, Los Angeles	12/6/2024	\$930,000	1923	5	\$186,000	3,601	\$258.26	9,232	7.22%	9.00
6	1016 W 110th St, Los Angeles	10/2/2024	\$1,625,000	1950	11	\$147,727	4,358	\$372.88	18,003	6.83%	9.51
7	1232 W 94th St, Los Angeles	10/11/2024	\$1,115,000	1954	5	\$223,000	4,225	\$263.91	9,232	7.20%	9.72
AVERAGES						\$189,592		\$290.80		6.74%	9.66
S	1455 W 106th St, Los Angeles		\$950,000	1955	6	\$158,333	3,821	\$248.63	8,506	6.38%	10.01

# AREA OVERVIEW



## LA COUNTY

The most heavily populated county in the country is Los Angeles County with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis—formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino,

Riverside, and Orange—is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

Los Angeles County is well located on the Southern Coast of the California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The County is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments—the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion—placing it among the top 20 economies in the world.

Los Angeles County is home to more than 244,000 businesses, with more minority and women owned businesses than any other in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world are located in Los Angeles. Los Angeles County has developed a diverse economic base, supported by a number of Fortune 500 companies with headquarters in the area, including Hilton Hotels, Walt Disney, Occidental Petroleum, DirecTV Group, Northrop Grumman, Computer Sciences, KB Home, Health Net, Mattel, and Avery Dennison.

# CONFIDENTIALITY AND DISCLAIMER

The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all - inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/ or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

PROPERTY TOURS ARE BY APPOINTMENT ONLY

THERE IS NO AUTHORIZED ACCESS TO THE PROPERTY WITHOUT THE PHYSICAL PRESENCE OR WRITTEN CONSENT OF LISTING BROKER

1455 W 106<sup>th</sup> ST, LOS ANGELES



*Exclusively Marketed by:*

**Josh Barut**

Lyon Stahl | Senior Associate

Direct: (562) 457-8126

[Josh.Barut@LyonStahl.com](mailto:Josh.Barut@LyonStahl.com)

**Evelyn Baez**

Lyon Stahl | Associate Agent

Direct: (951) 902-3006

[Evelyn@LyonStahl.com](mailto:Evelyn@LyonStahl.com)

**LYON STAHL**  
INVESTMENT REAL ESTATE