

Offering Memorandum



731 Irolo St, Los Angeles, CA 90005

SPI Irolo, LLC

MAY 2026



Roy Amemiya

RS COMMERCIAL REAL ESTATE

731 Irolo St

8 UNITS - FOR SALE

MULTI-RESIDENTIAL INVESTMENT

Multi-Residential	731 Irolo St	7th St	Los Angeles	CA	90005	5094-003-016		
Type	Address	Cross Street	City	State	Zip	APN		
\$1,725,000	8	\$215,625	6.2%	10.5%	11.0	7.3	10	1959
Price	# of Units	Price Per Unit	Current CAP	Proforma CAP	Current G.R.M.	Proforma G.R.M.	Parking Spaces	Year Built
\$850,000	49%	5.1%		LAR3	6,131	6,747	\$281	\$255.67
Down Payment	D/P %	Cash Return		Zoning	Gross Bldg. Sq. Ft.*	Lot Size	Price Per Bldg. Sq. Ft.	Price Per Land Sq. Ft.
Proposed Financing				Terms of Sale				
\$875,000	6.00%	\$0	0.00%	Buyer to obtain new	51%	LTV, 1st TD at prevailing market rates.		
New 1st TD	Interest Rate	2nd TD	Interest Rate					

	ANNUALIZED OPERATING DATA				CURRENT				PROFORMA			
					(Based on Current Income)				(Based on Est'd. Market Rents)			
	%		\$/Sq.Ft.	\$/Unit/Year	%		\$/Sq.Ft.	\$/Unit/Year	%		\$/Sq.Ft.	\$/Unit/Year
Scheduled Lease Income:	96.3%	\$151,484	\$24.71	\$18,935	97.6%	\$230,160	\$37.54	\$28,770				
Laundry/Misc. Income:	3.7%	\$5,760	\$0.94	\$720	2.4%	\$5,760	\$0.94	\$720				
Total Income:	100.0%	\$157,244	\$25.65	\$19,655	100.0%	\$235,920	\$38.48	\$29,490				
* Less Vacancy:	5.0%	(\$7,862)	(\$1.28)	(\$983)	5.0%	(\$11,796)	(\$1.92)	(\$1,475)				
Gross Operating Income:	95.0%	\$149,382	\$24.36	\$18,673	95.0%	\$224,124	\$36.56	\$28,016				
Less Expenses:	27.5%	(\$43,221)	(\$7.05)	(\$5,403)	18.3%	(\$43,221)	(\$7.05)	(\$5,403)				
Net Operating Income:	67.5%	\$106,161	\$17.32	\$13,270	76.7%	\$180,903	\$29.51	\$22,613				
Less Loan Payments:	40.0%	(\$62,953)	(\$10.27)	(\$7,869)	26.7%	(\$62,953)	(\$10.27)	(\$7,869)				
Pre-Tax Cash Flow:	27.5%	\$43,208	\$7.05	\$5,401	50.0%	\$117,950	\$19.24	\$14,744				
Cash on Cash Return:		5.1%				13.9%						
Capitalization Rate:		6.2%				10.5%						
Gross Rent Multiplier:		10.97				7.31						
Debt Coverage Ratio:		1.69				2.87						

UNIT MIX:				
Type	# of Units	Average Rent/Month	Market Rent	Appx. Unit Size
2 Bed + 1.5 Bath	2	\$1,277	\$2,900	925
1 Bed + 1 Bath	6	\$1,598	\$2,150	675
Monthly S.G.I.	8	\$12,144	\$19,180	
Annual S.G.I.		\$145,724	\$230,160	



DESCRIPTION
8 Units-90005 - Rare and Fantastic Deal! 1 Block away from the Wilshire & Normandie Subway Station, High Rise Offices, Restaurants, Shopping, Healthcare & Nightlife. Timeless Mid-Century Modern design with TWO: 2 Bed, 2 Bath & SIX: 1 Bed, 1 Bath Units all separately metered for gas & electricity. Amenities include 11 Off Street Car Port Parking Spaces, Onsite Laundry & Additional Storage. All Copper Plumbing, New Roof, Fresh Paint, Building Owns Laundry Machines Walkability Score of 91 these Units are in High Demand, Vacancies are filled Immediately! Do Not Disturb Tenants!

FOR INFORMATION CONTACT:	ROY AMEMIYA	310.766.5545
	DRE LIC # 01404074	

This information has been obtained from sources deemed reliable, not guaranteed. Buyer to perform their own investigation.
Brokers & Information Providers make no warranties, expressed or implied as to the accuracy of the information.

CURRENT RENT SCHEDULE
MULTI-RESIDENTIAL INVESTMENT

Property Address:

731 Irolo St
Los Angeles , CA 90005

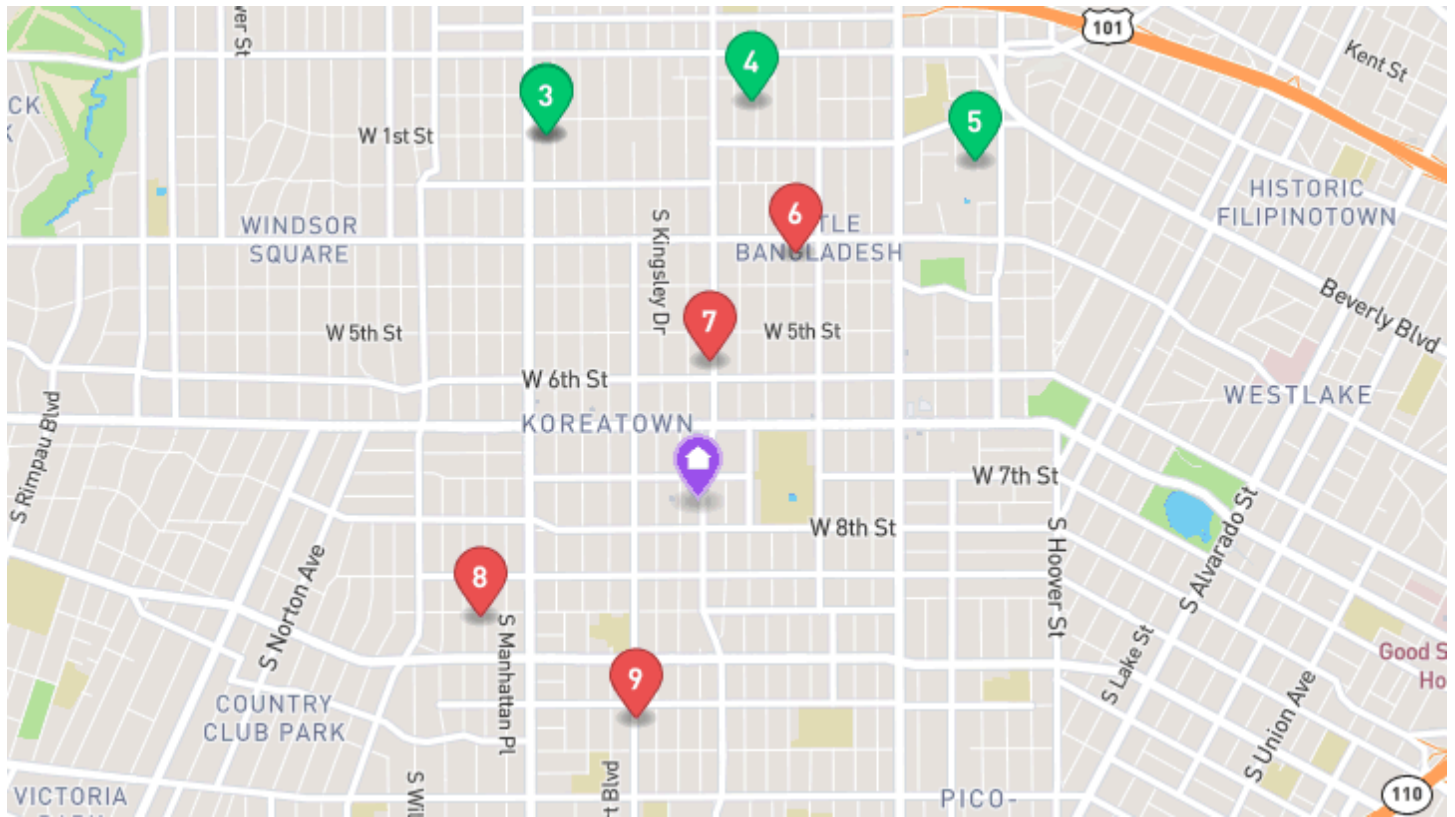
Unit #	Unit Type	Rent	Unit #	Unit Type	Rent
1	1 Bedroom + 1 Bath	\$1,803	5	1 Bedroom + 1 Bath	\$2,009
2	1 Bedroom + 1 Bath	\$1,023	6	1 Bedroom + 1 Bath	\$1,011
3	2 Bedroom + 1.50 Bath	\$1,277	7	1 Bedroom + 1 Bath	\$1,850
4	2 Bedroom + 1.50 Bath	\$1,277	8	1 Bedroom + 1 Bath	\$1,893

CURRENT SCHEDULED MONTHLY RENTAL INCOME (PAGE 1): \$12,144
MONTHLY LAUNDRY/MISCELLANEOUS INCOME: \$480
TOTAL SCHEDULED MONTHLY INCOME: \$12,624
CURRENT ANNUAL GROSS SCHEDULED INCOME: \$151,484

V = Vacant E = Eviction in Progress M = Manager

MARKET RENT:					
2	2 Bed + 1.5 Bath	@	\$2,900	/mo =	\$5,800 /mo = \$69,600 /yr
6	1 Bed + 1 Bath	@	\$2,150	/mo =	\$12,900 /mo = \$154,800 /yr
	Laundry Income	@	\$480	/mo =	\$480 /mo = \$5,760 /yr
8	ANNUAL MARKET RENT			\$19,180	/mo = \$230,160 /yr

Map of Comparable Listings



STATUS: A = ACTIVE S = SOLD

	MLS #	STATUS	ADDRESS	BEDS	BATHS	SQFT	PRICE
1	Subject		731 Irolo St	10	10.00	6,131	-
2	AR26034671MR	A	121 S Oxford	9	9.00	5,230	\$1,800,000
3	AR26034675MR	A	127 S Oxford	8	8.00	4,480	\$1,800,000
4	AR25257302MR	A	149 N Alexandria AVE	8	8.00	4,145	\$1,850,000
5	SB25239243MR	A	155 S Westmoreland AVE	8	4.00	3,744	\$1,700,000
6	COMP25145295	S	324 S KENMORE AVE 6	8	11.00	7,126	\$1,625,000
7	25541707	S	541 S Normandie Ave	8	12.00	7,481	\$1,850,000
8	25497465	S	947 S St Andrews Pl	12	10.00	5,368	\$1,650,000
9	25607389	S	1120 S Harvard Blvd	10	6.00	4,488	\$1,300,000



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Summary of Comparable Properties

S SOLD LISTINGS

ADDRESS	SOLD DATE	BEDS	BATHS	SQFT	SOLD PRICE	\$/SQ.FT
324 S KENMORE AVE 6	7/21/25	8	11.00	7,126	\$1,625,000	\$228
541 S Normandie Ave	7/25/25	8	12.00	7,481	\$1,850,000	\$247
947 S St Andrews Pl	8/19/25	12	10.00	5,368	\$1,650,000	\$307
1120 S Harvard Blvd	1/30/26	10	6.00	4,488	\$1,300,000	\$290
Averages				6,115	\$1,606,250	\$268

A ACTIVE LISTINGS

ADDRESS	SOLD DATE	BEDS	BATHS	SQFT	PRICE	\$/SQ.FT
121 S Oxford	-	9	9.00	5,230	\$1,800,000	\$344
127 S Oxford	-	8	8.00	4,480	\$1,800,000	\$402
149 N Alexandria AVE	-	8	8.00	4,145	\$1,850,000	\$446
155 S Westmoreland AVE	-	8	4.00	3,744	\$1,700,000	\$454
Averages				4,399	\$1,787,500	\$412



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121 S Oxford

LOS ANGELES, CA

MLS #AR26034671MR

\$1,800,000

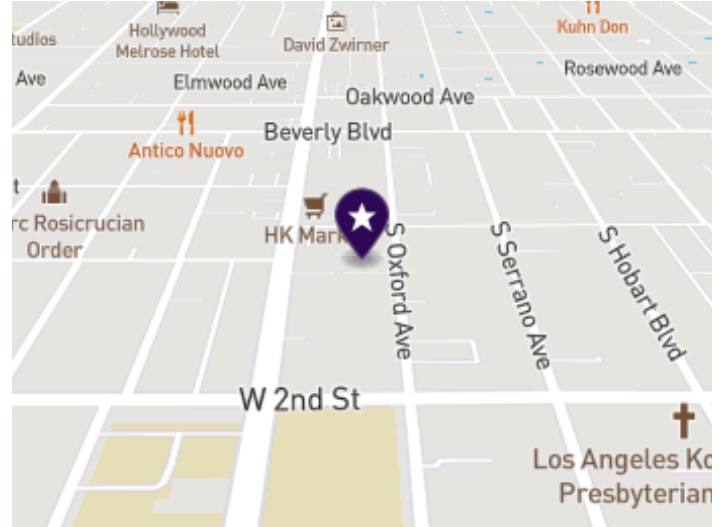
ACTIVE 2/15/26

9 Beds 9.00 Baths

5,230 Sq. Ft. (\$344 / sqft)

Year Built 1957

Days on market: 1



Details

Prop Type: Apartment
County: Los Angeles
Area: Mid-Wilshire

Lot Size (sqft): 7,161
Garages: 3
List date: 2/15/26

Updated: Feb 17, 2026 4:00 PM
List Price: \$1,800,000

Orig list price: \$1,800,000

Features

Building Features: Attached
Common Walls: Attached
Community Features: Sidewalks
Electric Expense: 808.0

Insurance Expense: 3906.0
Laundry Features: Community
Number Of Units Total: 9
Other Expense: 19492.0

Parking Total: 3.0
Pool Features: None
Sewer: Public Sewer
Trash Expense: 7108.0

Water Sewer Expense: 6795.0
Water Source: Public

Remarks

Location! Location! Location! This two-story apartment complex in the heart of Koreatown is competitively priced and ideally situated between the prestigious Hancock Park and Mid-Wilshire neighborhoods. The property is approximately 5 miles from Downtown Los Angeles and offers convenient access to major freeways, public transportation, grocery stores, shopping centers, dining, and local schools. The building features a total of eight 1-bedroom/1-bath units, with several units already remodeled, offering immediate rental appeal and value-add potential. This prime location presents excellent upside for investors and developers alike. The adjacent property at 127 S. Oxford Ave. is also available for purchase; combined, the two parcels offer an approximate total lot size of 14,318 sq ft (100 x 143) under LAR4 zoning, creating



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127 S Oxford LOS ANGELES, CA

MLS #AR26034675MR

\$1,800,000

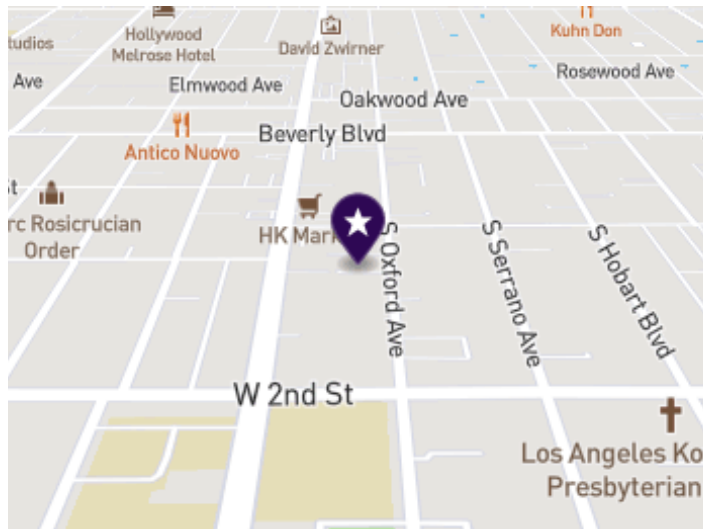
ACTIVE 2/15/26

8 Beds 8.00 Baths

4,480 Sq. Ft. (\$402 / sqft)

Year Built 1953

Days on market: 1



Details

Prop Type: Apartment

Lot Size (sqft): 7,163

Updated: Feb 17, 2026 4:00 PM

Orig list price: \$1,800,000

County: Los Angeles

List date: 2/15/26

List Price: \$1,800,000

Area: Mid-Wilshire

Features

Building Features: Attached

Insurance Expense: 3196.0

Pool Features: None

Water Source: Public

Common Walls: Attached

Laundry Features: Community

Sewer: Public Sewer

Parking Garage: Assigned

Community Features: Sidewalks

Number Of Units Total: 8

Trash Expense: 7108.0

Water Sewer Expense: 6673.0

Electric Expense: 870.0

Other Expense: 17334.0

Remarks

Location! Location! Location! This two-story apartment complex in the heart of Koreatown is competitively priced and ideally situated between the prestigious Hancock Park and Mid-Wilshire neighborhoods. The property is approximately 5 miles from Downtown Los Angeles and offers convenient access to major freeways, public transportation, grocery stores, shopping centers, dining, and local schools. The building features a total of eight 1-bedroom/1-bath units, with several units already remodeled, offering immediate rental appeal and value-add potential. This prime location presents excellent upside for investors and developers alike. An exceptional opportunity exists for future development or redevelopment. The adjacent property at 121 S. Oxford Ave. is also available for purchase; combined, the two parcels offer an



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149 N Alexandria AVE LOS ANGELES, CA

MLS #AR25257302MR

\$1,850,000

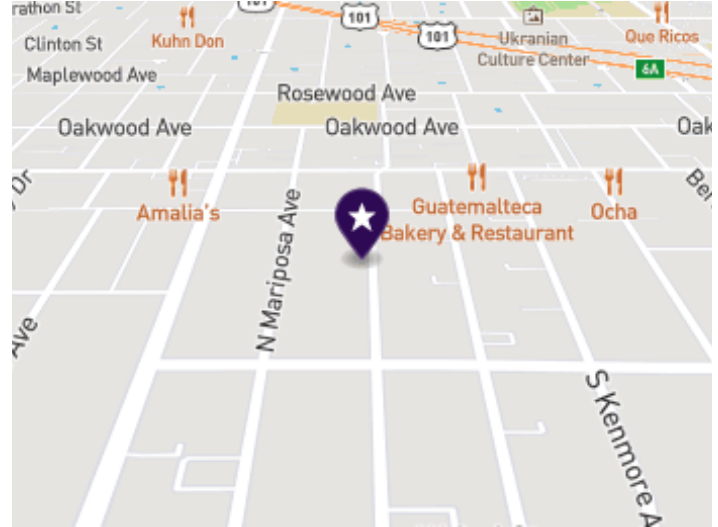
ACTIVE 11/10/25

8 Beds 8.00 Baths

4,145 Sq. Ft. (\$446 / sqft)

Year Built 1988

Days on market: 24



Details

Prop Type: Apartment
County: Los Angeles
Area: Koreatown

Style: Contemporary
Lot Size (sqft): 6,002
List date: 11/10/25

Updated: Jan 4, 2026 1:09 AM
List Price: \$1,850,000

Orig list price: \$1,850,000

Features

Building Features: Attached
Common Walls: Attached
Community Features: Sidewalks, Street Lights
Cooling: Wall/Window Unit(s)
Direction Faces: East
Fencing: Wrought Iron
Fireplace Features: None

Heating: Natural Gas, Wall
Insurance Expense: 7717.0
Laundry Features: None
Number Of Units Total: 7
Parking Total: 10.0
Pool Features: None
Property Condition: Updated/Remodeled

Roof: Composition
Security Features: Carbon Monoxide Detector(s), Gated, Security System, Smoke Detector, Window Bars
Sewer: Public Sewer
Spa Features: None
Tenant Pays: Electricity, Gas
Trash Expense: 5160.0

View: None
Water Sewer Expense: 9000.0
Water Source: Public
Window Features: Double Pane Windows
Parking Garage: Side By Side
View Yn: No

Remarks

Well maintained and stable non rent control apartment consisting of 7 nice units. Extensively updated since 2018 including a new roof, new paint, new dual pane windows, new kitchen and bath in most units, new flooring, new water heaters. Plenty of off street covered parking, gated entry, security cameras. Close proximity to everything including short



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155 S Westmoreland AVE

LOS ANGELES, CA

MLS #SB25239243MR

\$1,700,000

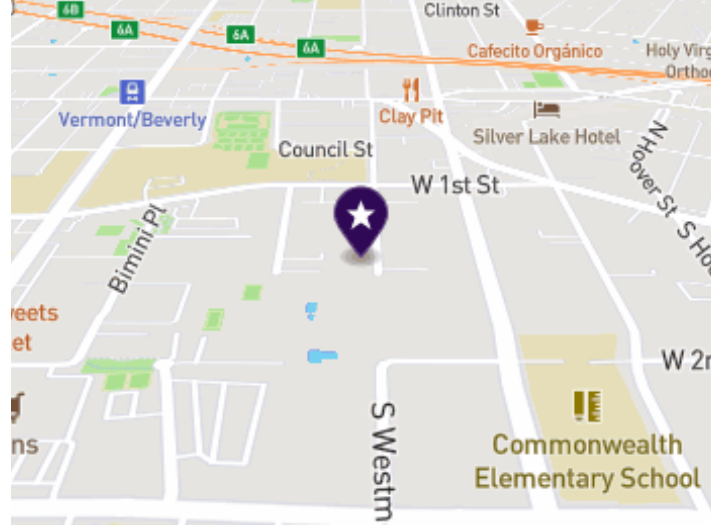
ACTIVE 10/14/25

8 Beds 4.00 Baths

3,744 Sq. Ft. (\$454 / sqft)

Year Built 1937

Days on market: 91



Details

Prop Type: Apartment

Lot Size (sqft): 6,499

Updated: Jan 13, 2026 10:48 AM

Orig list price: \$1,750,000

County: Los Angeles

List date: 10/14/25

List Price: \$1,700,000

Area: Mid-Wilshire

Features

Accessibility Features: Other Main Level Modifications

Electric Expense: 519.0

Sewer: Public Sewer

Gas: Electricity Connected, Natural Gas Connected, Phone Connected, Sewer Connected, Water Connected

Building Features: Attached

Insurance Expense: 4680.0

Trash Expense: 519.0

Common Walls: Attached

Laundry Features: Dryer, Dryer Included

View: None

Community Features: Urban

Number Of Units Total: 4

Water Sewer Expense: 519.0

Electric: Electricity Connected, Natural Gas Connected, Phone Connected, Sewer Connected, Water Connected

Other Expense: 960.0

Water Source: Public

Parking Garage: Shared Driveway, Side By Side, Uncovered

Parking Total: 8.0

Zoning Description: LAR3

View Yn: No

Pool Features: None

Roof: Shingle

Remarks

Delivered fully stabilized! Pride of ownership, turnkey, generational asset in a prime location of Rampart Village. There are two structures on the lot with a sliding entry gate, privacy hedges, and space for parking 8 cars. This property has been meticulously maintained with recently updated landscaping and electrical system, sewer line replacement, and rebuilt



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324 S KENMORE AVE 6 LOS ANGELES, CA

MLS #COMP25145295

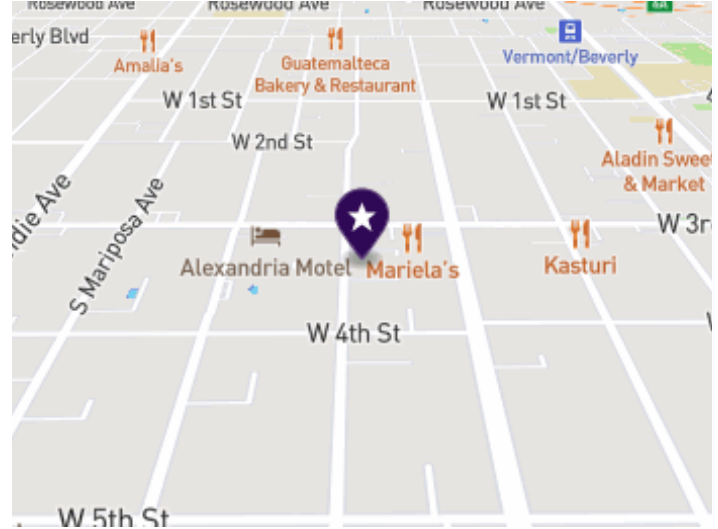
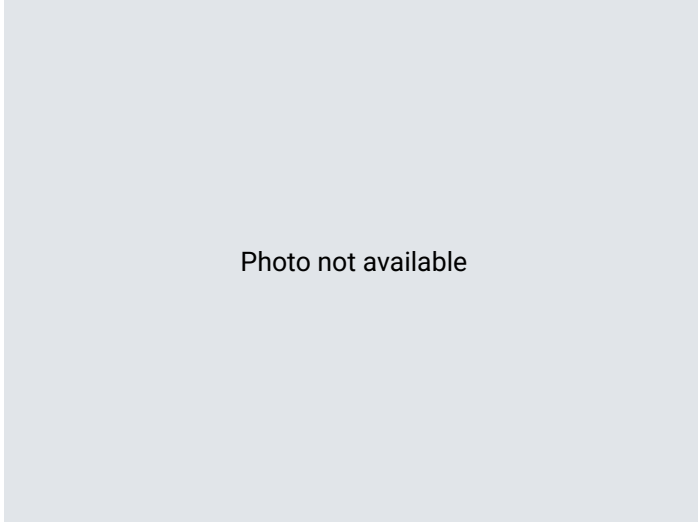
\$1,625,000

SOLD 7/21/25

8 Beds 11.00 Baths

7,126 Sq. Ft. (\$228 / sqft)

Year Built 1955



Details

Prop Type: Other
County: Los Angeles
Area: Mid-Wilshire

Full baths: 11.0
Acres: 0.209
Lot Size (sqft): 9,106

Off-market date: 7/21/25
Updated: Jul 30, 2025 3:00 AM

List Price: \$1,625,000

Features

Number Of Units Total: 11

Remarks

No Description for this property.

Courtesy of Claw Data Base Mgmt
Information is deemed reliable but not guaranteed.



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541 S Normandie Ave Los Angeles, CA

MLS #25541707

\$1,850,000

SOLD 7/25/25

8 Beds 12.00 Baths

7,481 Sq. Ft. (\$247 / sqft)

Year Built 1955

Days on market: 91



Details

Prop Type: Other	Acres: 0.1724	Off-market date: 7/1/25	List Price: \$1,950,000
County: Los Angeles	Lot Size (sqft): 7,509	Updated: Jul 28, 2025 12:23 PM	Orig list price: \$1,950,000
Area: Mid-Wilshire	List date: 4/1/25		

Features

Cooking Appliances: Cooktop - Gas	Heating: Wall	Number Of Units Total: 12	Laundry Equipment: Own
Cooling: Ceiling Fan	Laundry Features: Garage	Other Structures: None	Parking Garage: Carport Detached
Disclosures: None	Levels: Multi Levels	Parking Total: 11.0	
Gross Income: 147996.0	Number Of Buildings: 1	Zoning Description: LAR4	

Remarks

Located at the intersection of Normandie and 6th, just one block from the iconic Quarters KBBQ, this 12-unit apartment building offers an exceptional opportunity to acquire a value-add asset in one of Los Angeles' most vibrant and high-demand rental markets. The property consists of one bachelor, three singles, and eight one-bedroom units only one of which has been renovated in the past 30 years, (light touch up in others) making it a perfect candidate for a comprehensive renovation strategy. This provides a clear path to capturing substantial upside through targeted unit upgrades and improved management. The building also features a garage at the front, which could be considered for future ADU conversion, as well as a rear parking area and an on-site laundry room with owner-owned washer/dryers,



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947 S St Andrews Pl Los Angeles, CA

MLS #25497465

\$1,650,000

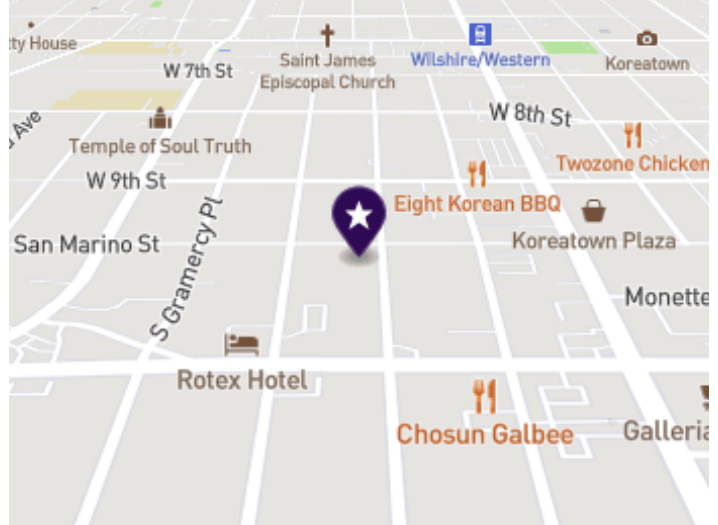
SOLD 8/19/25

12 Beds 10.00 Baths

5,368 Sq. Ft. (\$307 / sqft)

Year Built 1963

Days on market: 119



Details

Prop Type: Other	Acres: 0.1408	Off-market date: 6/11/25	List Price: \$1,790,000
County: Los Angeles	Lot Size (sqft): 6,132	Updated: Aug 20, 2025 12:33 PM	Orig list price: \$1,990,000
Area: Hancock Park-Wilshire	List date: 2/12/25		

Features

Cooling: Central, Wall/Window	Gross Income: 151308.0	Number Of Buildings: 1	Zoning Description: LAR3
Disclosures: LA/Owner Related, As Is	Heating: Wall, Central	Number Of Units Total: 6	Parking Garage: Carport, Assigned
Flooring: Linoleum, Wood	Laundry Features: Community	Other Structures: None	
	Levels: Two Level	Parking Total: 5.0	

Remarks

We are delighted to present for sale a six-unit apartment complex situated at 947 South St. Andrews Place. Ideally positioned between Wilshire Boulevard and Olympic Boulevard, just west of Western Avenue, this property is situated in one of the most sought-after enclaves of Koreatown. Constructed with a wood frame/stucco blend, the property occupies a 6,132 square foot parcel. The unit configurations include one single unit, three two-bedroom/two-bath units, one two-bedroom/one-bath unit, and one three-bedroom/two-bath unit. Amenities comprise an on-site laundry facility, on-site parking, and individual metering for electricity and gas. To provide further details, the installation of the water heater and the seismic retrofit have been recently completed and five of the six units underwent a thorough remodel eight years ago,



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1120 S Harvard Blvd Los Angeles, CA

MLS #25607389

\$1,300,000

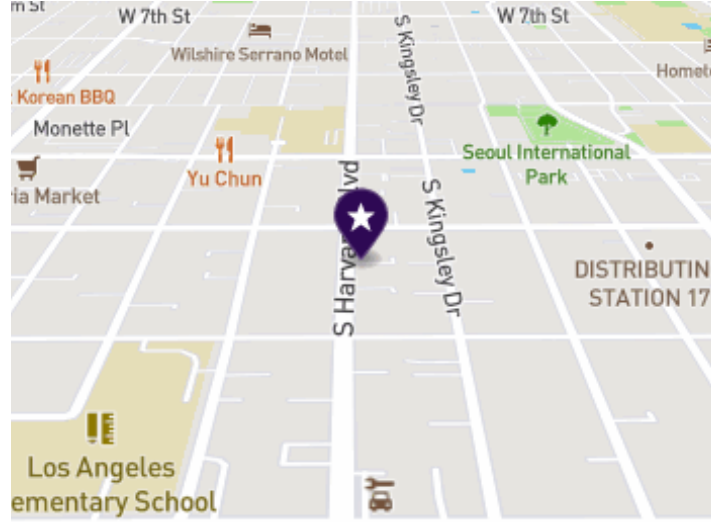
SOLD 1/30/26

10 Beds 6.00 Baths

4,488 Sq. Ft. (\$290 / sqft)

Year Built 1964

Days on market: 27



Details

Prop Type: Other	Acres: 0.135	Off-market date: 11/10/25	List Price: \$1,350,000
County: Los Angeles	Lot Size (sqft): 5,880	Updated: Jan 30, 2026 1:07 PM	Orig list price: \$1,350,000
Area: Mid-Wilshire	List date: 10/14/25		

Features

Cooling: Wall/Window	Laundry Features: Community	Owner Pays: Water	Zoning Description: LAR3
Disclosures: None	Levels: Two Level	Parking Total: 10.0	Laundry Equipment: Own
Gross Income: 106560.0	Number Of Buildings: 1	Tenant Pays: Gas, Electricity	Parking Garage: Driveway - Pavers, Parking Space
Heating: Wall	Number Of Units Total: 6	Trash Expense: 3541.0	
Insurance Expense: 12000.0	Other Structures: Other	Water Sewer Expense: 5600.0	

Remarks

Prime 6-Unit Investment Property in Koreatown, Los Angeles! Welcome to 1120 S Harvard Blvd, an exceptional 6-unit multifamily property ideally located in the heart of Los Angeles' vibrant Koreatown. This well-maintained income property offers an outstanding opportunity for both investors and owner-users seeking steady rental income and long-term appreciation potential. The property features six spacious units with a mix of one-bedroom and two-bedroom layouts, providing flexibility and strong tenant appeal. Each unit offers functional floor plans and excellent rental upside in a high-demand area. The building includes on-site parking, and is conveniently located near Wilshire Center, Downtown LA, and



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Analysis

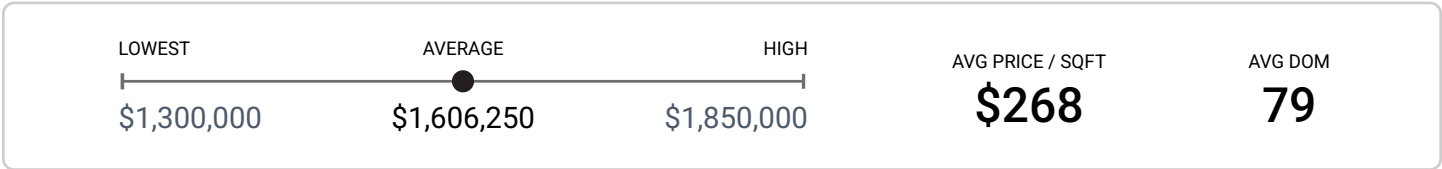


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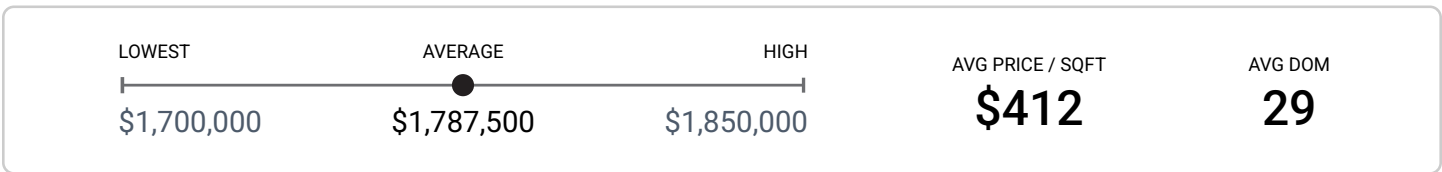
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Comparable Property Statistics

S 4 Sold Listings



A 4 Active Listings



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Sold Property Analysis

Averages

93.52%

Homes sold for an average of 93.52% of their list price.

79

Days on market

It took an average of 79 days for a home to sell.

Analysis

ADDRESS	ORIG LIST PRICE	SOLD PRICE	% OF ORIG LIST PRICE	DOM	\$ PER SQFT
324 S KENMORE AVE 6	-	\$1,625,000	100.00%	-	\$228
541 S Normandie Ave	\$1,950,000	\$1,850,000	94.87%	91	\$247
947 S St Andrews Pl	\$1,990,000	\$1,650,000	82.91%	119	\$307
1120 S Harvard Blvd	\$1,350,000	\$1,300,000	96.30%	27	\$290
Averages	\$1,763,333	\$1,606,250	93.52%	79	\$268



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Suggested List Price

Analysis of the comparable properties suggests a list price of:

\$1,725,000
\$281 / sqft

Comparable Averages *per Status*

S 4 Sold
\$1,606,250 \$268 / sqft
79 Days on Market

A 4 Active
\$1,787,500 \$412 / sqft
29 Days on Market

Disclaimer

The CMA is a side-by-side comparison of homes for sale and homes that have recently sold in the same neighborhood and price range. This information is further sorted by data fields such as single-family or condo, number of bedrooms, number of baths, postal codes, and many other factors. Its purpose is to show fair market value, based on what other buyers and sellers have determined through past sales, pending sales and homes recently put on the market.



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