OFFERING MEMORANDUM

608 N BREED ST LOS ANGELES, CA 90033

LIST PRICE

$995,000

LYONSTAHL INVESTMENT REAL ESTATE

JACOBSON INVESTMENT GROUP

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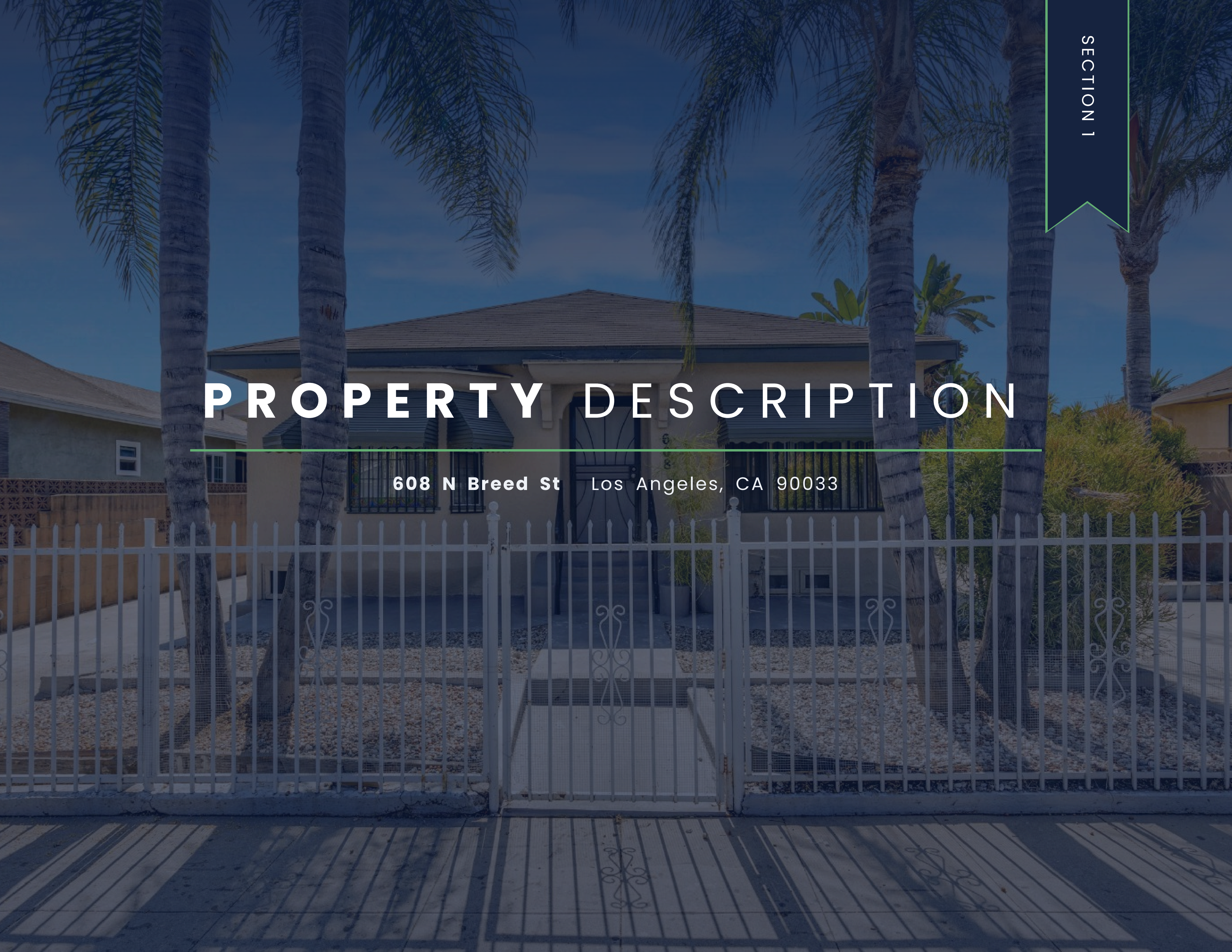
608 N Breed St

Los Angeles, CA 90033



SECTION 1

PROPERTY DESCRIPTION

608 N Breed St Los Angeles, CA 90033

8.18% Cap Rate at Lease Up!

608 N Breed St presents a rare opportunity to acquire a 4-unit multifamily property in prime Boyle Heights, offered at $995,000, reflecting an 8.18% current cap rate and an 8.58 GRM. Two of the four units will be delivered vacant, creating immediate flexibility for a new owner to renovate, reposition, and capture higher rents. The property also features a highly desirable 4 Bed/1 Bath front house, making it an excellent option for an owner-user looking to live in a spacious home while generating rental income from the remaining units. Residential financing is available, further expanding the pool of potential buyers.

Originally built in 1923, the property consists of approximately 3,330 SF of rentable building area on a generous 8,250 SF lot, approximately $299/SF. The unit mix includes (1) 1+1, (2) 2+1, and (1) 4+1 units, along with four on-site parking spaces. With two vacant units, a large lot, functional unit mix, and strong owner-user component, the property offers a unique combination of immediate flexibility and long-term rental upside. Pro forma rents reflect a 13.66% increase in scheduled income, providing a clear path to improving cash flow.

Situated in the heart of Boyle Heights, 608 N Breed St benefits from convenient access to Downtown Los Angeles, major employment centers, retail, dining, and public transportation. The property's location, coupled with its attractive unit mix and partially vacant occupancy, makes this a compelling opportunity for an investor or owner-user looking to acquire a well-located multifamily property with room to add value.

PROPERTY DETAILS

Address	608 N Breed St Los Angeles, CA 90033
List Price	$995,000
Total Units	4
Total Building Sq. Ft.	3,330 SF
Total Lot Size	8,250 SF
Year Built	1923
Price / Unit	$248,750
Price / Sq. Ft.	$298.80
Zoning	LA R2-1
APN	5175-004-016
Rent Control	LA RSO
Parking	4 spaces

INVESTMENT HIGHLIGHTS

- Renovated 4-Bed Front House Vacant | Ideal for Owner-User
- Strong in place income that can pay off mortgage
- Potential to build ADUs in the back (Buyer to Verify)
- Under $300/SF
- Vacant 1-Bed has been renovated with new lights, A/C in unit
- Potentially 19.50% Cash on Cash with all units leased at market

PARCEL MAP


BREED ST.
FAIRMONT ST.
SOTO ST.
HOUSTON ST.
CITY VIEW
BREED ST.
N.28°E.

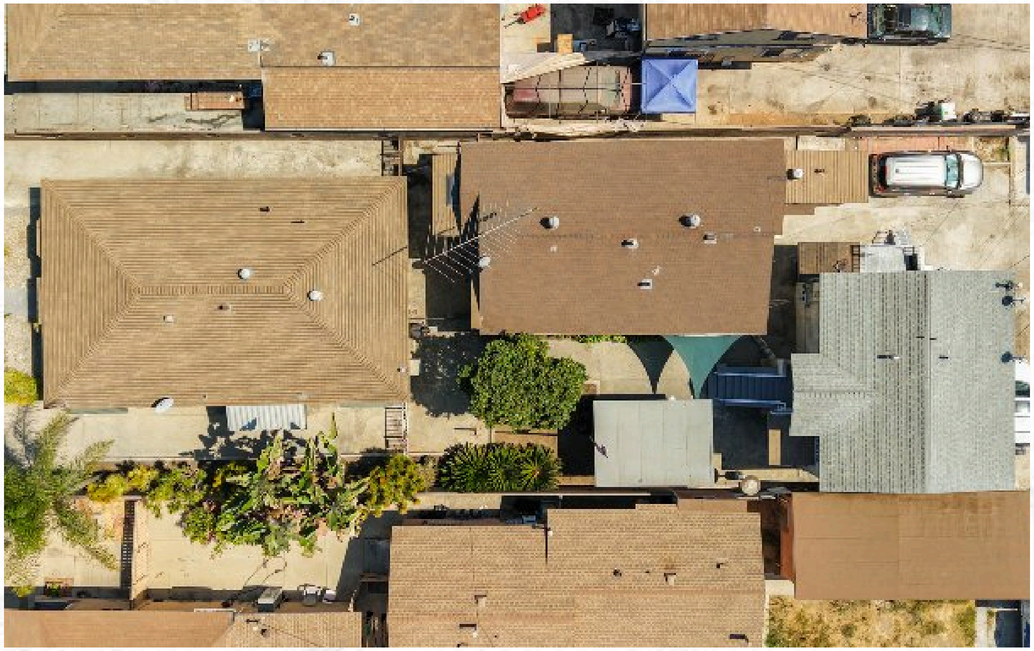
SECTION 2

PROPERTY PHOTOS

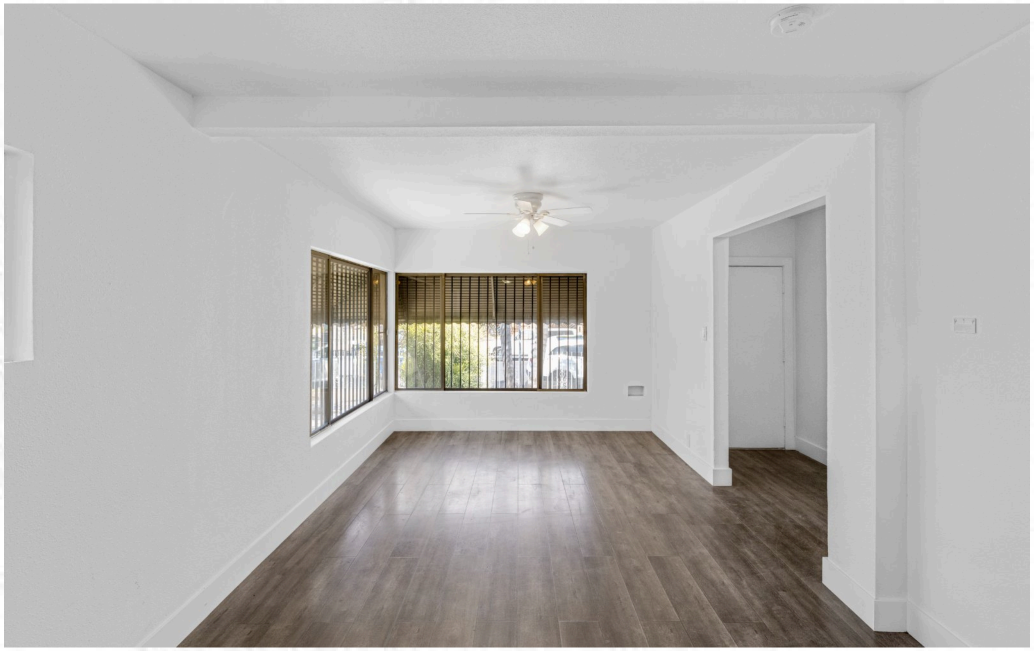
608 N Breed St Los Angeles, CA 90033

PROPERTY PHOTOS

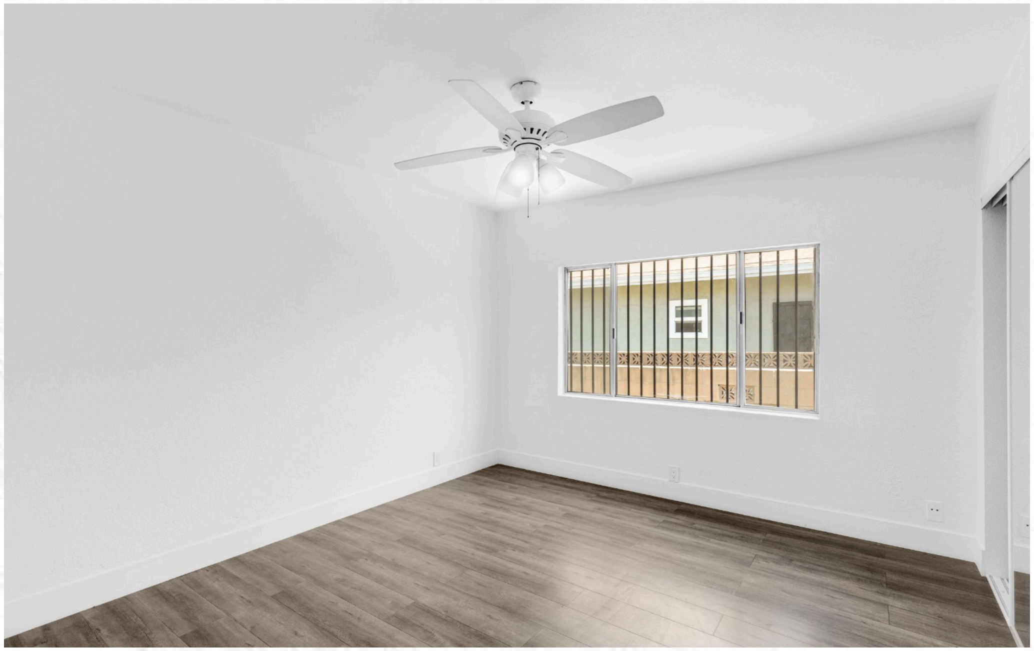
PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS

FINANCIAL ANALYSIS

608 N Breed St Los Angeles, CA 90033

RENT SUMMARY

UNIT MIX

Unit Type	Units	% of Units	Avg Current Rent	Current Total	Pro Forma Rent	Pro Forma Total	Loss to Lease
1+1	1	25%	$1,995	$1,995	$1,995	$1,995	0%
2+1	2	50%	$1,935	$3,871	$2,595	$5,190	25%
4+1	1	25%	$3,795	$3,795	$3,795	$3,795	0%
TOTALS	**4**		**$2,415**	**$9,661**		**$10,980**	

SCHEDULED INCOME SUMMARY

	Current	Pro Forma
Total Scheduled Rent (Monthly)	$9,661	$10,980
Monthly Scheduled Gross Income	$9,661	$10,980
Annualized Scheduled Gross Income	**$115,927**	**$131,760**

At a Glance	
Rental Upside	13.66%
Average Unit Size	833 SF
Utilities Paid by Tenant	Trash, Gas and Electric
Rent Control	LA RSO
Occupancy	50%

INCOME BREAKDOWN · CURRENT

Scheduled Rent **100%**

RENT ROLL

Unit #	Bdrms / Baths	+/- Sq. Ft	Total Monthly Income	Pro Forma Total	Notes
608	4 Bed/1 Bath	1300	$3,795	$3,795	*Vacant*
610	2 Bed/1 Bath	886	$1,467	$2,595	
612	2 Bed/1 Bath	669	$2,404	$2,595	
612.5	1 Bed/1 Bath	475	$1,995	$1,995	*Vacant*
TOTAL RENTAL INCOME			**$9,661**	**$10,980**	
TOTAL MONTHLY INCOME			**$9,661**	**$10,980**	
TOTAL ANNUAL INCOME			**$115,927**	**$131,760**	

INCOME & EXPENSES

Annualized Operating Data	Current	%	Pro Forma	%
Scheduled Gross Income	$115,927		$131,760	
Vacancy Rate Reserve	$5,796	5.00%	$6,588	5.00%
Gross Operating Income	$110,131		$125,172	
Operating Expenses	$28,733	24.78%	$28,733	21.81%
NET OPERATING INCOME	**$81,399**		**$96,440**	
Debt Service	$71,695		$71,695	
Pre-Tax Cash Flow	*$9,703*	*19.50%*	*$24,744*	*49.74%*
Principal Reduction	$10,565		$10,565	
Total Return Before Taxes	*$20,268*	*40.74%*	*$35,309*	*70.97%*

Vacancy & expense percentages are of Scheduled Gross Income; cash flow & total return of the down payment.

Annualized Expenses (*estimated)	Current	Pro Forma
New Taxes (1.25% Purchase Price)	$12,438	$12,438
Repairs & Maintenance ($1000/Unit)	$4,000	$4,000
Insurance ($1.5/SF)	$4,995	$4,995
Utilities ($1300/Unit)	$5,200	$5,200
Trash ($0/Month)	$0	$0
Landscaping ($100/Month)	$1,200	$1,200
Pest Control ($75/Month)	$900	$900
TOTAL EXPENSES	**$28,733**	**$28,733**
Expenses as % of SGI	24.78%	21.81%
Per Sq. Ft.	$8.63	$8.63
Per Unit	$7,183	$7,183

FINANCIAL ANALYSIS

Property Address		608 N Breed St
List Price:		**$995,000**
Down Payment:	5.0%	$49,750
Number of Units:		4
Cost per Unit:		$248,750
Current GRM:		8.58
Pro Forma GRM:		7.55
Current CAP:		8.18%
Pro Forma CAP:		9.69%
Year Built:		1923
Approx. Lot Size:		8,250 SF
Approx. Gross RSF:		3,330 SF
Cost per RSF:		$298.80

Proposed Financing

First Loan Amount:	$945,250
Interest Rate:	6.50%
Amortization:	30 yrs
Fixed Period:	30 yrs
Monthly Payment:	$5,975
DCR:	0.82

Annualized Expenses *Estimated

New Taxes (1.25% Purchase Price):	$12,438
Repairs & Maintenance ($1000/Unit):	$4,000
Insurance ($1.5/SF):	$4,995
Utilities ($1300/Unit):	$5,200
Landscaping ($100/Month):	$1,200
Pest Control ($75/Month):	$900
Total Expenses:	**$28,733**
Expenses as % of SGI:	24.78%
Per Unit:	$7,183

Annualized Operating Data

	Current Rents		Pro Forma Rents	
Scheduled Gross Income:	$115,927		$131,760	
Vacancy Rate Reserve:	$5,796	5.00% *1	$6,588	5.00% *1
Gross Operating Income:	$110,131		$125,172	
Operating Expenses:	$28,733	24.78% *1	$28,733	21.81% *1
Net Operating Income:	$81,399		$96,440	
Loan Payments:	$71,695		$71,695	
Pre-Tax Cash Flow:	$9,703	19.50% *2	$24,744	49.74% *2
Principal Reduction:	$10,565		$10,565	
Total Return Before Taxes:	$20,268	40.74% *2	$35,309	70.97% *2

*1 As a percent of Scheduled Gross Income *2 As a percent of Down Payment

Scheduled Income

# Units	Bd/Ba	Notes	Rent	Total	PF Rent	PF Total
1	4+1	Vacant	$3,795	$3,795	$3,795	$3,795
1	2+1		$1,467	$1,467	$2,595	$2,595
1	2+1		$2,404	$2,404	$2,595	$2,595
1	1+1	Vacant	$1,995	$1,995	$1,995	$1,995
Monthly Scheduled Gross Income				**$9,661**		**$10,980**
Annualized Scheduled Gross Income				**$115,927**		**$131,760**

Utilities Paid by Tenant: Trash, Gas and Electric • Rental Upside: 13.66%

FINANCING

Proposed Financing		
List Price:		$995,000
Down Payment:	5.0%	$49,750
First Loan Amount:		$945,250
Loan-to-Value:		95%
Interest Rate:		6.50%
Amortization:		30 years
Fixed Period:		30 years
Monthly Payment (P&I):		$5,975
Annual Debt Service:		$71,695
DCR:		0.82

Debt Coverage & Cash Flow	
Net Operating Income (Current):	$81,399
Net Operating Income (Pro Forma):	$96,440
Pre-Tax Cash Flow (Current):	$9,703
Pre-Tax Cash Flow (Pro Forma):	$24,744
Cash-on-Cash (Current):	19.50%
Cash-on-Cash (Pro Forma):	49.74%
Total Return Before Taxes (PF):	$35,309

Financing shown is proposed and for illustration only. Buyer to obtain their own financing; rates and terms subject to lender approval and market conditions. Contact the listing agents for referrals to multifamily lenders active in this submarket.

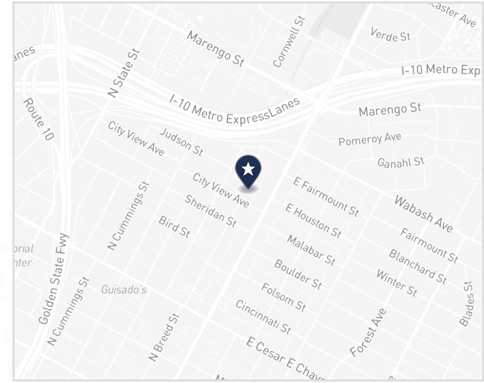
SALE COMPARABLES

608 N Breed St Los Angeles, CA 90033

608 N BREED ST
Los Angeles, CA 90033

Subject Property

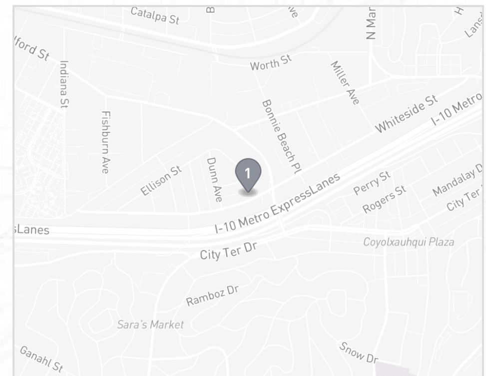
Price:	$995,000	Bldg Size:	3,330 SF
No. Units:	4	Price/SF:	$298.80
GRM:	8.58	CAP:	8.18%
$/Unit:	$248,750		



3737 WHITESIDE ST
Los Angeles, CA 90063

Sold 5/22/2026

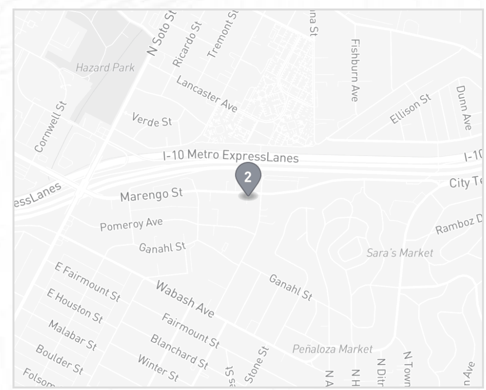
Price:	$1,200,000	Bldg Size:	2,256 SF
No. Units:	4	Price/SF:	$531.91
GRM:	8.55	CAP:	7.60%
$/Unit:	$300,000		



2770 MARENGO ST
Los Angeles, CA 90033

Sold 12/23/2025

Price:	$1,000,000	Bldg Size:	2,300 SF
No. Units:	4	Price/SF:	$434.78
GRM:	16.78	CAP:	3.87%
$/Unit:	$250,000		



SALE COMPS

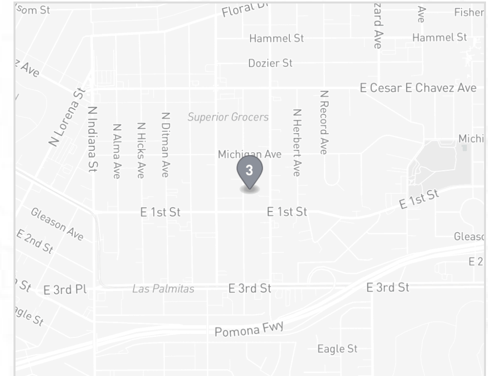
3

126 N EASTMAN AVE

Los Angeles, CA 90063

Sold 12/10/2025

Price:	**$1,050,000**	Bldg Size:	**2,976 SF**
No. Units:	**4**	Price/SF:	**$352.82**
GRM:	**10.54**	CAP:	**6.17%**
$/Unit:	**$262,500**		



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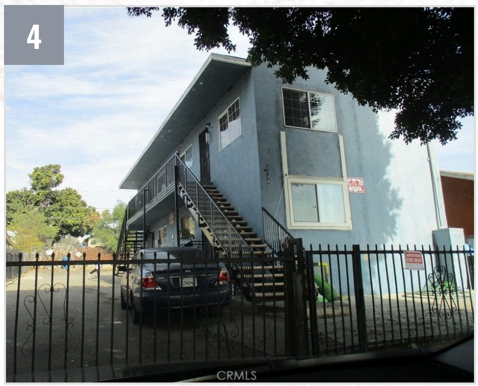
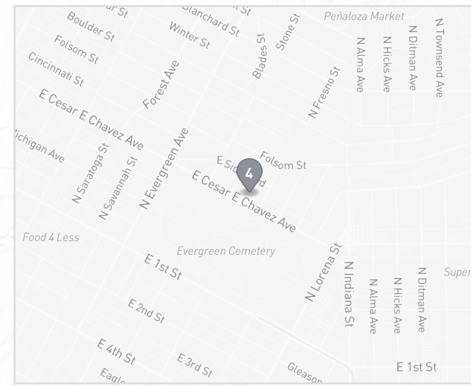


3149 E CESAR CHAVEZ AVE

Los Angeles, CA 90063

Sold 12/2/2025

Price:	**$1,025,000**	Bldg Size:	**2,420 SF**
No. Units:	**4**	Price/SF:	**$423.55**
GRM:	**9.26**	CAP:	**7.02%**
$/Unit:	**$256,250**		



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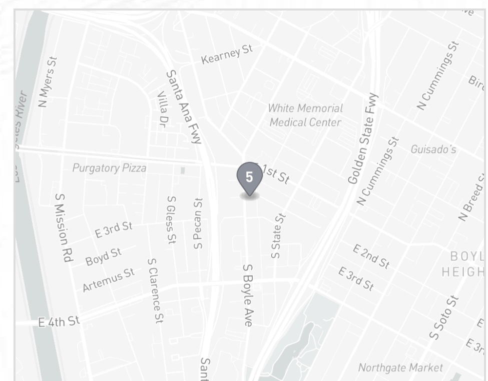
202 S BOYLE AVE

Los Angeles, CA 90033

Sold 11/20/2025

Price:	**$1,150,000**	Bldg Size:	**5,112 SF**
No. Units:	**4**	Price/SF:	**$224.96**
GRM:	**9.21**	CAP:	**7.05%**
$/Unit:	**$287,500**		



SALE COMPS

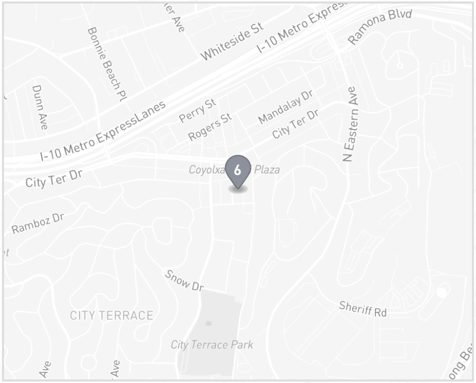
6

1312 MILLER AVE

Los Angeles, CA 90063

Sold 9/17/2025

Price:	$1,330,000	Bldg Size:	3,498 SF
No. Units:	4	Price/SF:	$380.22
GRM:	13.15	CAP:	5.70%
$/Unit:	$332,500		



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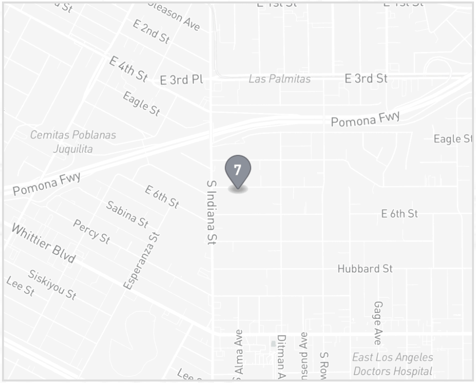
3634 LANFRANCO ST

Los Angeles, CA 90063

Sold 9/4/2025

Price:	$1,085,000	Bldg Size:	3,132 SF
No. Units:	4	Price/SF:	$346.42
GRM:	11.77	CAP:	5.52%
$/Unit:	$271,250		



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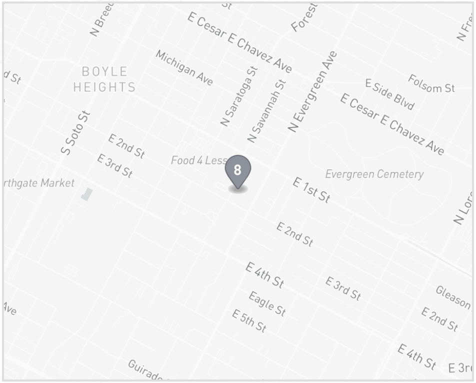
142 S SAVANNAH ST

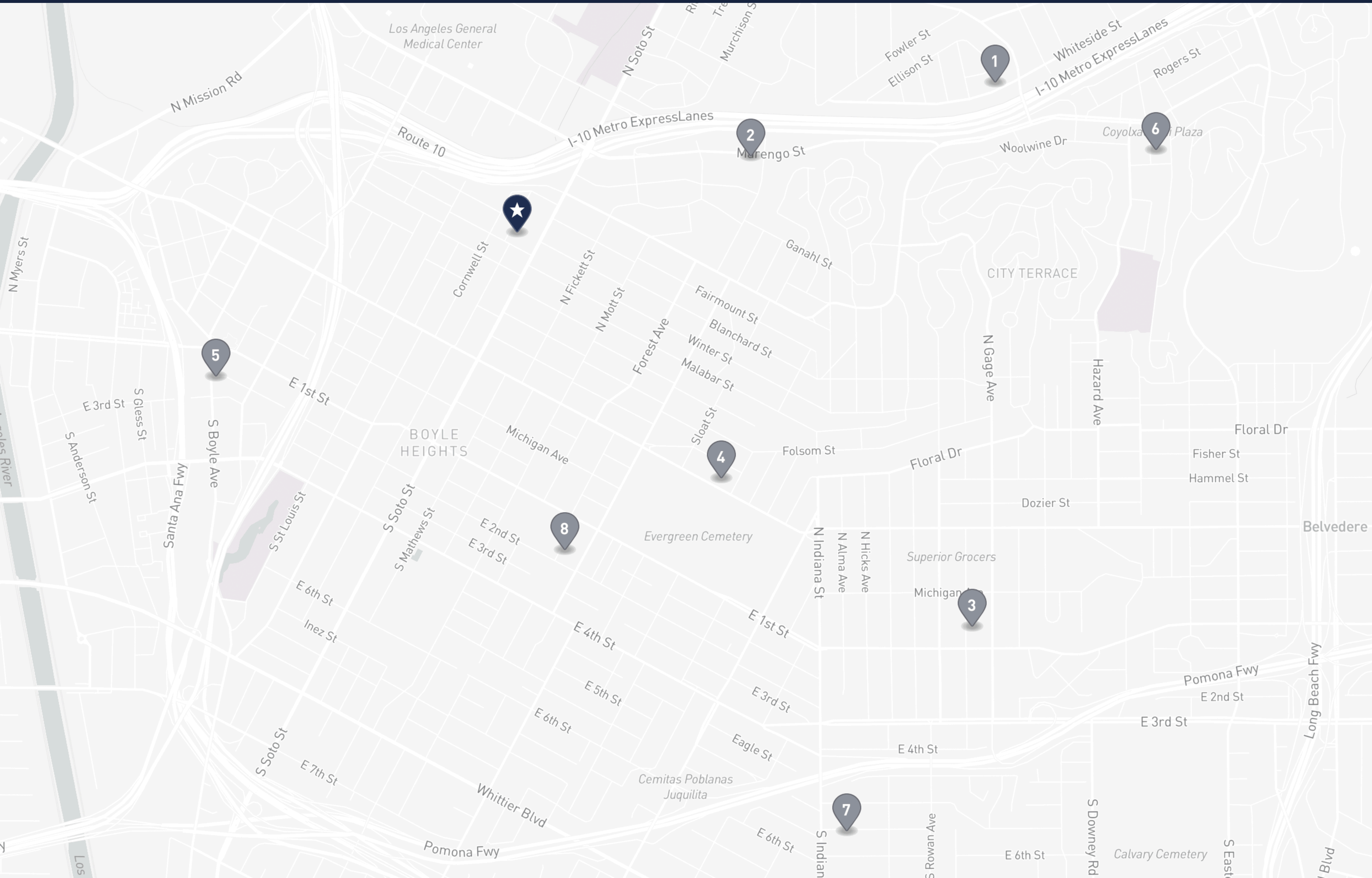
Los Angeles, CA 90033

Sold 9/3/2025

Price:	$1,300,000	Bldg Size:	2,656 SF
No. Units:	4	Price/SF:	$489.46
GRM:	12.22	CAP:	5.32%
$/Unit:	$325,000		



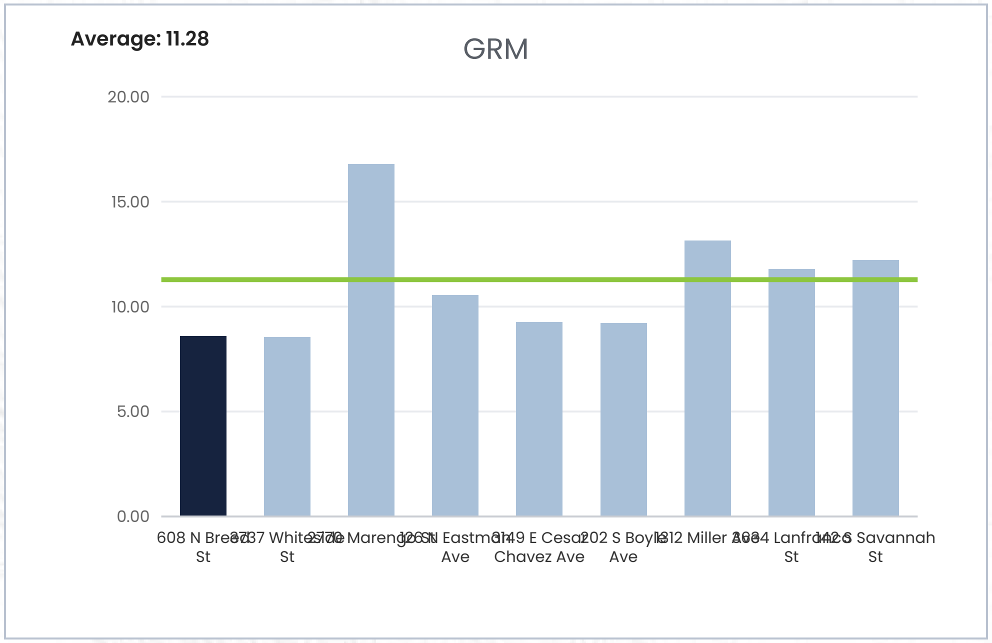
SALE COMPS MAP

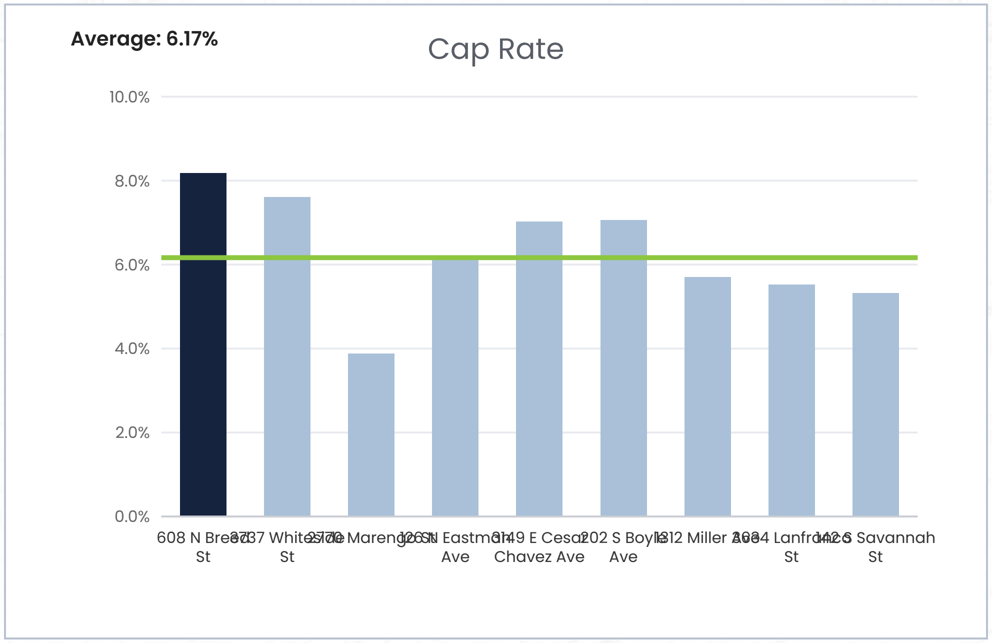


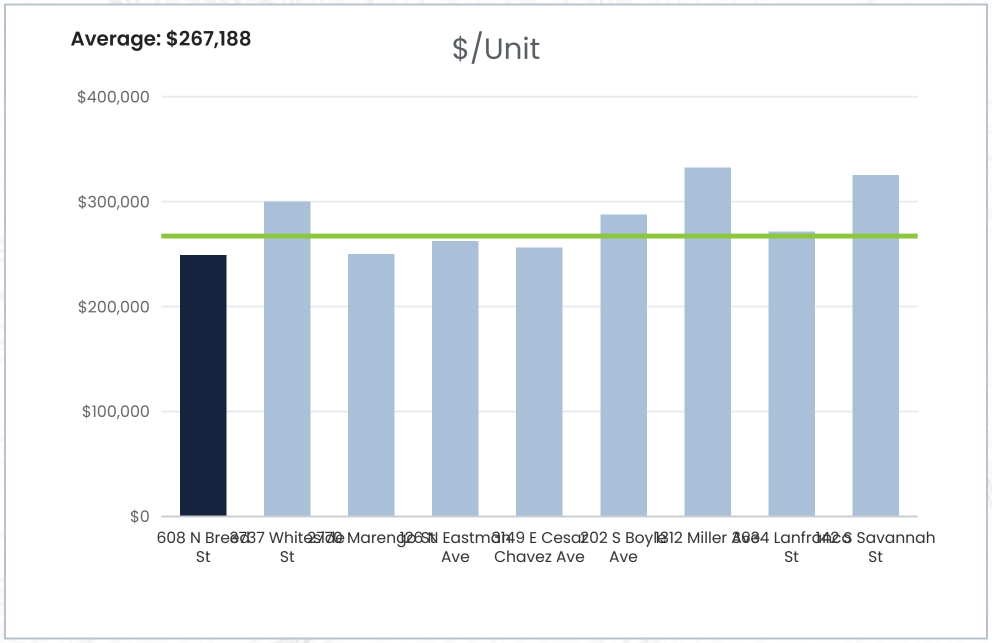
SALE COMPS ANALYSIS

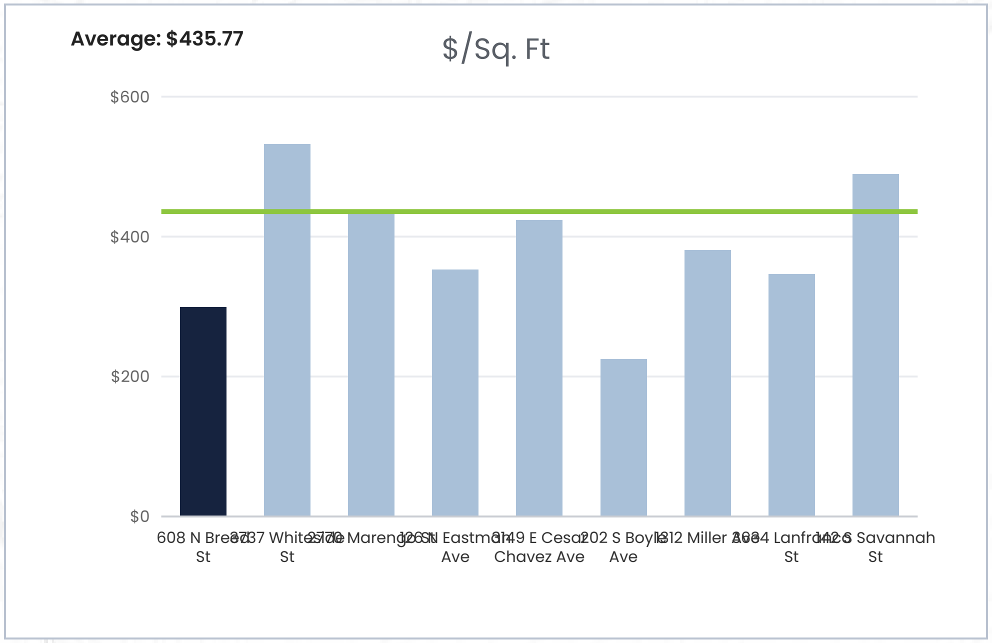
Address	Price	Units	Yr Built	Bldg SF	GRM	Cap Rate	$/SF	$/Unit	COE	Unit Mix
3737 Whiteside St Los Angeles, CA 90063	$1,200,000	4	1958	2,256	8.55	7.60%	$531.91	$300,000	5/22/2026	
2770 Marengo St Los Angeles, CA 90033	$1,000,000	4	1950	2,300	16.78	3.87%	$434.78	$250,000	12/23/2025	
126 N Eastman Ave Los Angeles, CA 90063	$1,050,000	4	1909	2,976	10.54	6.17%	$352.82	$262,500	12/10/2025	
3149 E Cesar Chavez Ave Los Angeles, CA 90063	$1,025,000	4	1960	2,420	9.26	7.02%	$423.55	$256,250	12/2/2025	
202 S Boyle Ave Los Angeles, CA 90033	$1,150,000	4	1907	5,112	9.21	7.05%	$224.96	$287,500	11/20/2025	
1312 Miller Ave Los Angeles, CA 90063	$1,330,000	4	1940	3,498	13.15	5.70%	$380.22	$332,500	9/17/2025	
3634 Lanfranco St Los Angeles, CA 90063	$1,085,000	4	1911	3,132	11.77	5.52%	$346.42	$271,250	9/4/2025	
142 S Savannah St Los Angeles, CA 90033	$1,300,000	4	1959	2,656	12.22	5.32%	$489.46	$325,000	9/3/2025	
Average					*11.28*	*6.17%*	*$435.77*	*$267,188*		
608 N Breed St (Subject)	**$995,000**	**4**	**1923**	**3,330**	**8.58**	**8.18%**	**$298.80**	**$248,750**	**On Market**	**(1) 1+1, (2) 2+1, (1) 4+1**

SALE COMP CHARTS





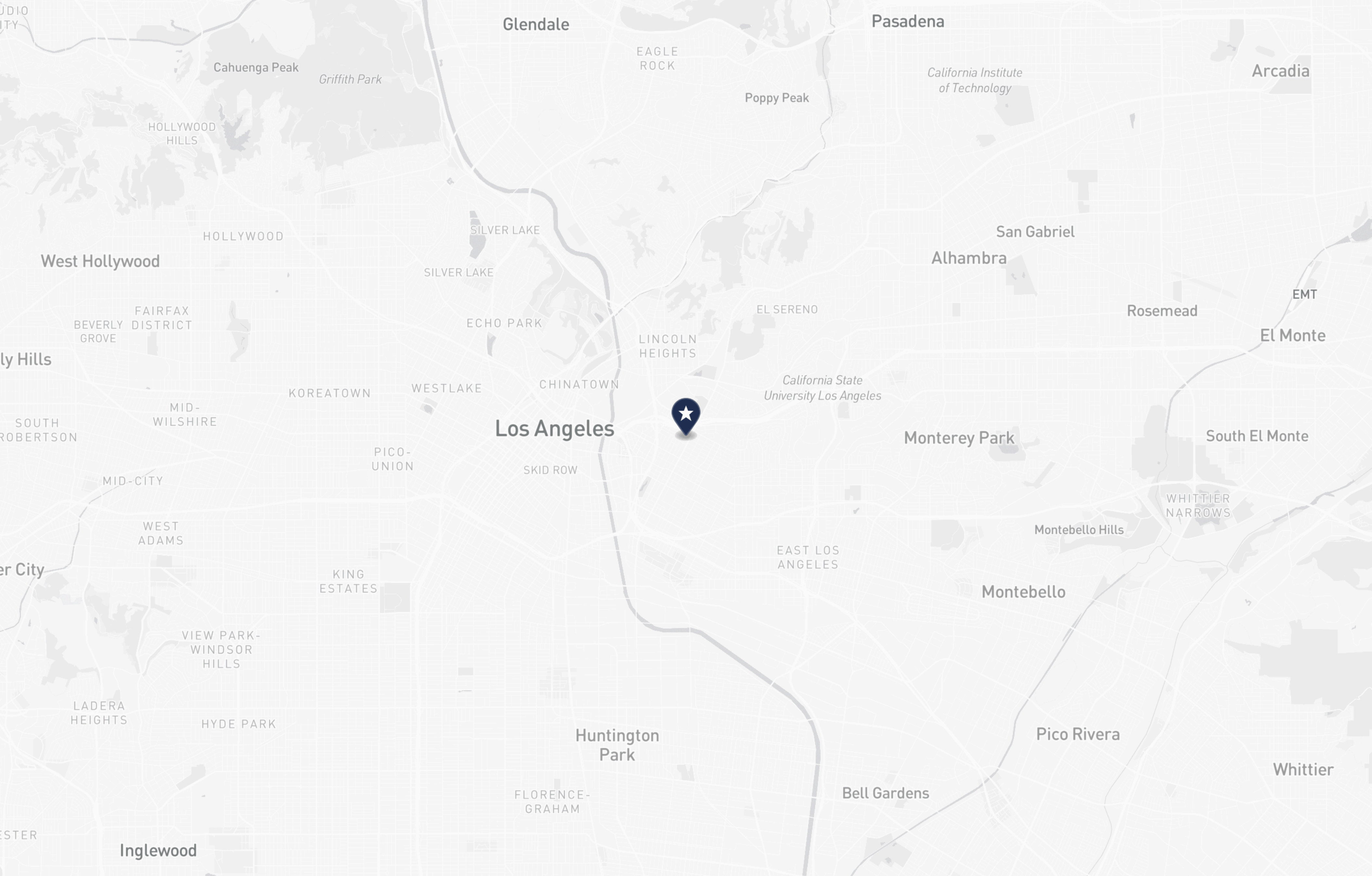




LOCATION OVERVIEW

608 N Breed St Los Angeles, CA 90033

LOCATION MAP



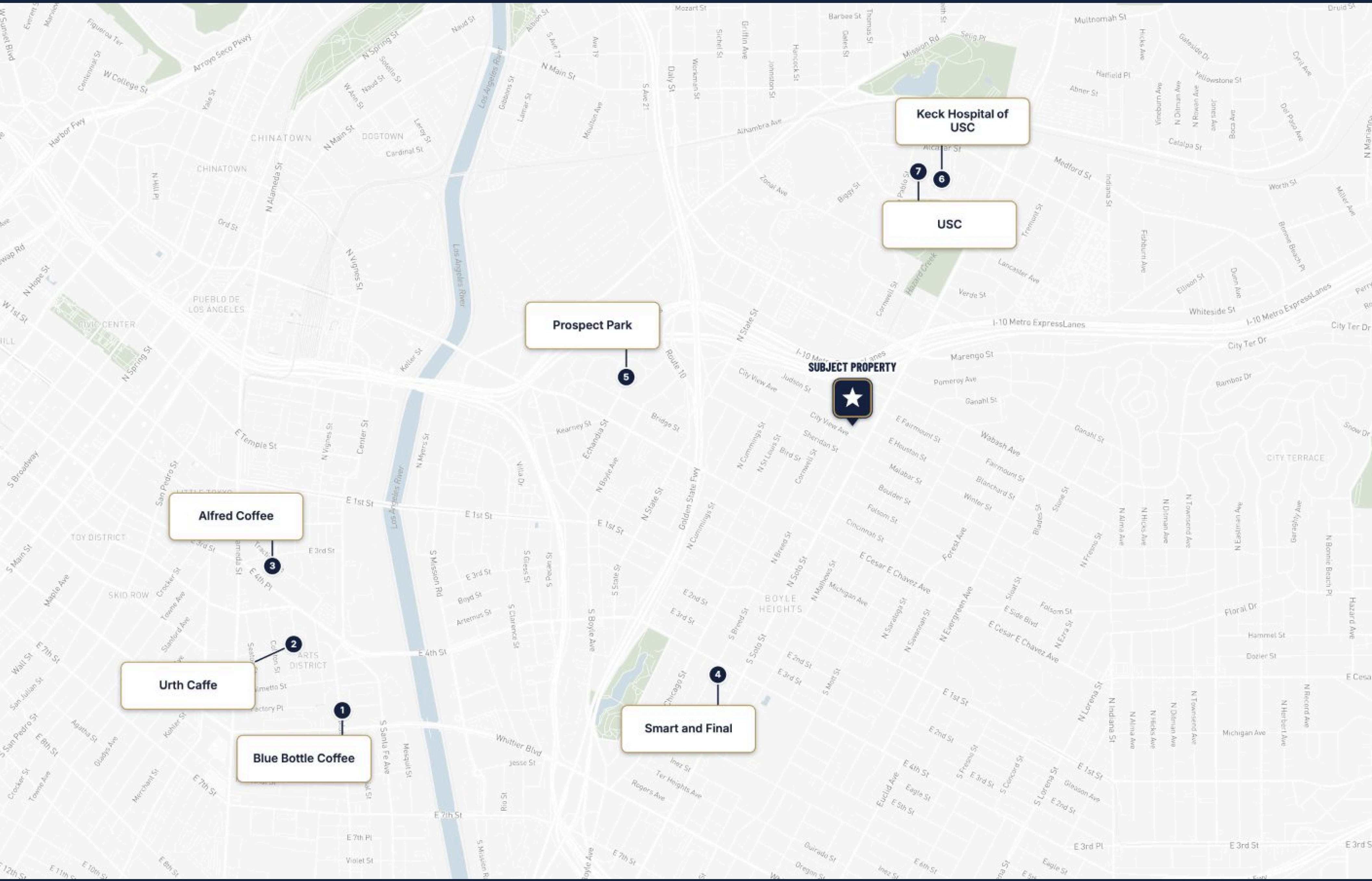
LOS ANGELES

Los Angeles, officially the City of Los Angeles and often known by its initials L.A., is the most populous city in the United States after New York City, and the third most populous city in North America after Mexico City and New York City. With an estimated population of nearly four million people, Los Angeles is the cultural, financial, and commercial center of Southern California.

The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities in the expanding technology industry, Los Angeles is the place to be. The city is on the leading edge of several growth industries.

The Los Angeles metropolitan area, with more than 23,000 arts jobs, is the country's leading artistic center, surpassing the previous champion, New York — meaning Los Angeles now has both a larger concentration and a greater absolute number of artists than New York. The five-county L.A. area is also a major technology hub, with more than 700,000 people working in health services and biomedical activities, and 190,000 people employed in aerospace.

RETAILER MAP



LOCATION SPOTLIGHT: UNIVERSITY OF SOUTHERN CALIFORNIA

The University of Southern California (USC) is a nationally recognized private research university that serves as a major economic and educational anchor for the area. With a large student population and workforce, USC generates strong, year-round demand for housing and supports long-term neighborhood growth.

LOCATION SPOTLIGHT: KECK MEDICINE OF USC

Keck Medicine of USC is a nationally recognized academic medical center providing world-class healthcare, research, and education. Its expansive campus and thousands of employees make it a key economic driver and a significant source of stable housing demand in the surrounding area.

EXCLUSIVELY MARKETED BY

JACOBSON INVESTMENT GROUP

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