Offering Memorandum

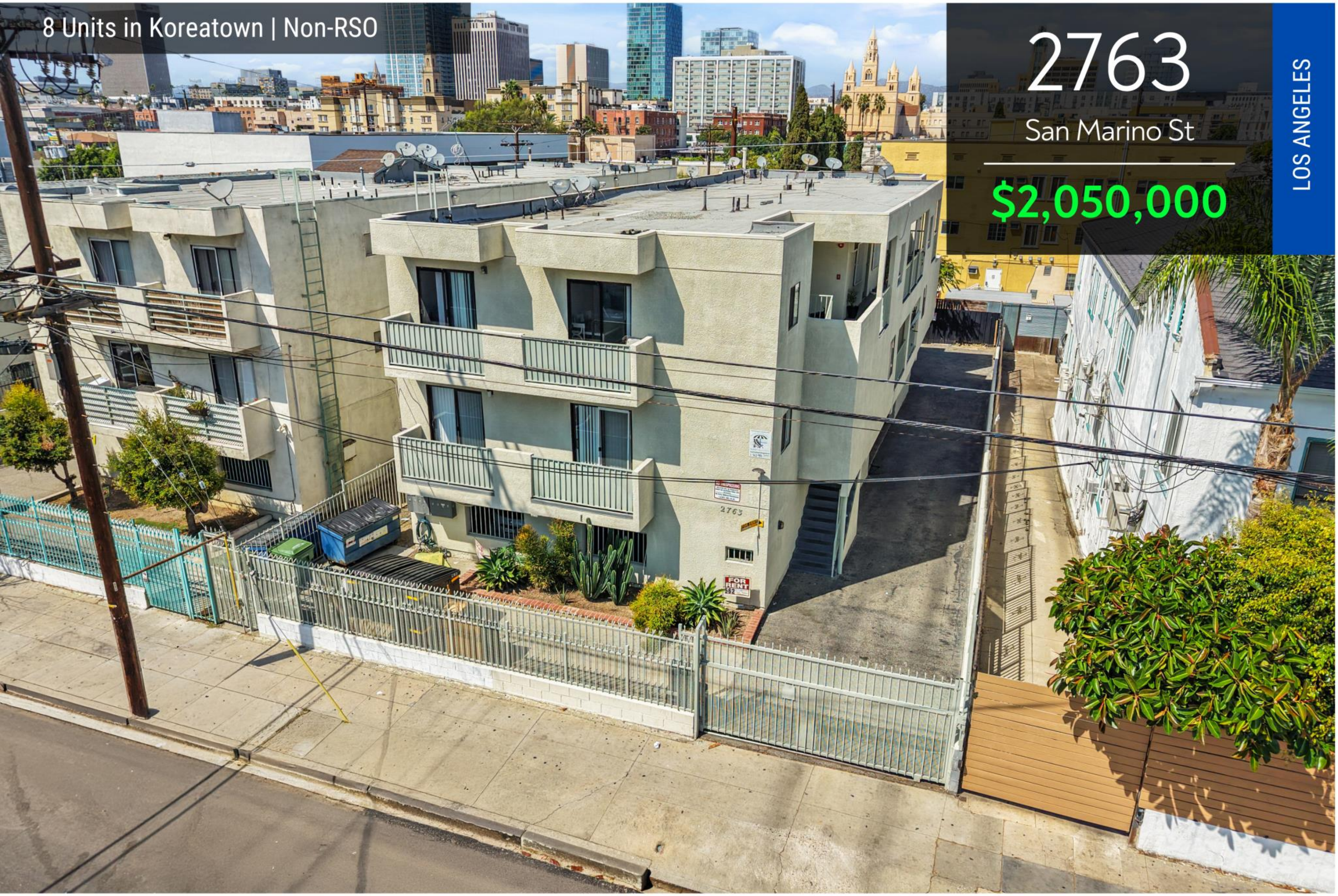
8 Units in Koreatown | Non-RSO

2763

San Marino St

$2,050,000

LOS ANGELES



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LYON STAHL INVESTMENT REAL ESTATE

Table of Contents

2763 San Marino St,
Los Angeles, CA 90006

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Index

Property Overview	3
Financial Overview	6
Property Photography	11
Comparables	21
Area Overview	26
Aerial Map	28
Disclaimer	30

Property Overview

2763 San Marino St,
Los Angeles, CA 90006

Property Overview

2763 San Marino St,
Los Angeles, CA 90006

Property Summary	
Price	$2,050,000
Address	2763 San Marino St
City, State, Zip	Los Angeles, CA 90006
County	Los Angeles
Zoning	LAR4
Year Built	1988
Number Of Units	8
Parking	15 parking spaces
Building Size	5,692 SF
Lot Size	6,755 SF
Cap Rate	5.79%
Pro Forma Cap Rate	6.99%
Grm	9.78
Pro Forma Grm	8.70
Price / Bldg Sf	$360.15
Price / Unit	$256,250

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2763 San Marino St, Los Angeles, CA 90006

- 1988 Constructed Asset - Not Subject to City of Los Angeles Rent Control, Only Subject to AB1482 Statewide Rent Control
- Ample Parking, There are 15 On-Site Parking Spaces for 8 Units
- With a Walk Score of 94 'Walker's Paradise' – Daily Errands do not Require a Car. Residents Enjoy Convenient Access to Employment Centers, Retail, and Entertainment in the Immediate Area
- Strong Employment Driver, Located Within a 10 Minute Drive to 48 Million SF of Office Space which Drivers Rental Growth
- Transit Oriented Community, Property is Walking Distance to the Whilsire Vermont Metro Station (B Line, Red & D Line, Purple Line) which Allows Tenants Easy Access Throughout the City
- Longterm Ownership, Family Owned for the Last 13 Years
- Excellent Unit Mix: Property Consists of 100% 2-Bedroom/1-Bath Units

This eight-unit multifamily property presents an attractive investment opportunity in a highly walkable and transit-oriented pocket of Los Angeles bordering Koreatown. Constructed in 1988, the property is not subject to the City of Los Angeles Rent Stabilization Ordinance and is only subject to AB 1482 statewide rent control. Family owned for the past 13 years, the property features an excellent unit mix consisting entirely of 2-bedroom/1-bath units, along with 15 on-site parking spaces for eight units.

Ideally situated near Koreatown, the property benefits from a Walk Score of 94, classified as a "Walker's Paradise," providing residents with convenient access to employment centers, retail, dining, and entertainment throughout the immediate area. The property is also within walking distance of the Wilshire/Vermont Metro Station, offering access to the B and D Lines and convenient connectivity throughout Los Angeles.

The property is located within a 10-minute drive of approximately 48 million square feet of office space, providing access to one of the region's largest concentrations of employment and supporting continued rental demand. Combined with its central location, transit accessibility, and proximity to major employment centers, the property is well positioned to attract tenants seeking convenient access throughout Los Angeles.

With its 1988 construction, favorable rent control profile, 100% 2-bedroom unit mix, ample on-site parking, and highly walkable location, 2763 San Marino Street represents a compelling opportunity to acquire a well-located multifamily asset with strong long-term fundamentals.

Financial Overview

2763 San Marino St,
Los Angeles, CA 90006

Financial Overview

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Price	$2,050,000

Property Summary

ADDRESS	2763 San Marino St	YEAR BUILT	1988
DOWN PAYMENT	36% $735,000	PARKING	15 parking spaces
NUMBER OF UNITS	8	CURRENT NOI	$118,689
COST PER UNIT	$256,250	PRO FORMA NOI	$143,397
LOT SIZE	6,755 SF	CURRENT CAP RATE	5.79%
GROSS RENTABLE SF	5,692 SF	PRO FORMA CAP RATE	6.99%
PRICE PER BLDG SF	$360.15	CURRENT GRM	9.78
PRICE PER LAND SF	$303.48	PRO FORMA GRM	8.70

Proposed Financing

LOAN AMOUNT	$1,315,000	LOAN-TO-VALUE	64%
DOWN PAYMENT	$735,000	AMORTIZATION	30-YEAR
INTEREST RATE	6.125%	LOAN TERM	10-YEAR FIXED
MONTHLY PAYMENT	$7,990	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	$95,881	DEBT COVERAGE RATION (DCR)	1.36

Financial Overview

2763 San Marino St,
Los Angeles, CA 90006

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Annualized Operating Data

	Current Actuals			Pro Forma Actuals	
GROSS SCHEDULED INCOME	$	209,679		$235,688	
VACANCY RATE RESERVE	$	10,484	5%	$11,784	5%
GROSS OPERATING INCOME	$	199,195		$223,903	
EXPENSES	$	80,506	38%	$80,506	34%
NET OPERATING INCOME	$	118,689		$143,397	
LOAN PAYMENTS	$	95,881		$95,881	
PRE TAX CASH FLOWS	$	22,808	3.10%	$47,516	6.46%
PRINCIPAL REDUCTION	$	15,775		$15,775	
TOTAL RETURN BEFORE TAXES	$	38,583	5.25%	$63,291	8.61%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	$17,033	$19,200
ANNUALIZED SCHEDULED GROSS INCOME	$209,679	$235,688

Estimated Expense Summary	
New Taxes (New Estimated):	$25,585
Repairs and Maintenance (5%):	$10,484
Insurance (2026 Actual):	$8,921
Utilities (Jan-Aug 26 Annualized):	$22,531
Property Management (5%):	$11,784
Landscaping ($100/Mo):	$1,200
Total Expenses:	**$80,506**
Expenses as %/SGI	**38.39%**
Per Net Sq. Ft:	**$11.92**
Per Unit:	**$10,063**

Loan Quote

2763 San Marino St,
Los Angeles, CA 90006

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CONVOY CAPITAL

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Prepared for: C/O Brett Lyon & Woody Stahl — 9/16/2026
Property Address: 2763 San Marino St, Los Angeles, CA 90006 — Quote #1

Loan Options	Option 1 3-Year Fixed	Option 3 5-Year Fixed	Option 3 Floating Bridge-ARM
Purchase Price	$2,050,000	$2,050,000	$2,050,000
Loan Amount	$1,315,000	$1,310,000	$1,435,000
Down Payment	$735,000	$740,000	$615,000
Loan-to-Value	64%	64%	70%
Debt Coverage Ratio (DCR)	1.25	1.20	1.20
Current Interest Rate	**6.125%**	**6.50%**	**6.61%**
Index	3-Year CMT	5-Year CMT	1 Mo. SOFR CME
Margin	2.75%	2.75%	2.75%
Floor / Ceiling	5.85% / 11.95%	6.50% / 11.50%	5.61% / 14.61%
Loan Term	12	10	10
Amortization in Years	30	30	27
Monthly Payment	**$7,990**	**$8,280**	**$9,508**
Recourse	Yes	Yes	Yes
Impounds	No	No	3 Mo. Interest-Reserve
Pre-Payment Penalty	None	Years 1-4	Year 1
	None	3-3-2-1%	1%
Loan Fee	1%	1%	1.25%
Estimated Costs:			
Appraisal/Due Diligence	$5,000	$5,000	$8,500
Closing/Processing/Underwriting	Included Above	Included Above	Included Above

Alternative fixed and adjustable rate options may be available upon request
Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials

Rates and programs are subject to change without notice

Rent Roll

2763 San Marino St,
Los Angeles, CA 90006

Unit	Unit Type	Actual Rent	Market Rent	Move-In Date
1	2-Bed/1-Bath	$2,400	$2,400	Vacant
2	2-Bed/1-Bath	$1,805	$2,400	10/17/2025
3	2-Bed/1-Bath	$2,369	$2,400	6/23/2016
4	2-Bed/1-Bath	$2,163	$2,400	3/7/2012
5	2-Bed/1-Bath	$1,805	$2,400	7/29/2025
6	2-Bed/1-Bath	$1,905	$2,400	9/1/2026
7	2-Bed/1-Bath	$2,221	$2,400	12/29/2015
8	2-Bed/1-Bath	$2,364	$2,400	7/24/2017
MONTHLY TOTALS		$17,033	$19,200	
ANNUALIZED TOTALS		$209,679	$235,688	

Vacant units underwritten at market rental rates*

Property Photography

2763 San Marino St,
Los Angeles, CA 90006

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Exterior Photos

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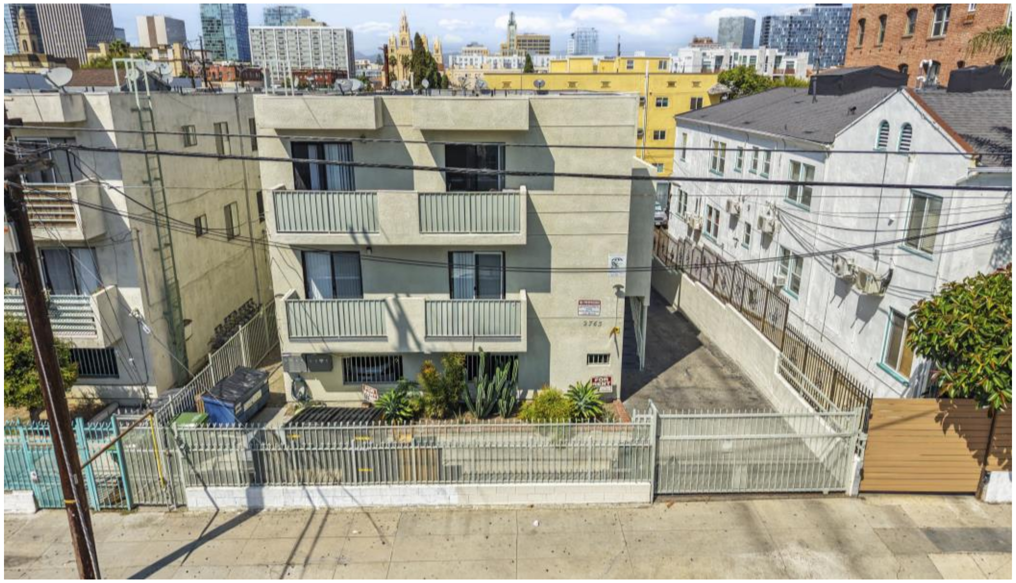

Exterior Photos

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Comparables

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Sold Comparables

2763 San Marino St,
Los Angeles, CA 90006

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	Property Address	Units	Year Built	SqFt	GSI	NOI	Sales Price	Cost/SF	Cost/Unit	GRM	Cap Rate	COE
1	840 Grand View St, 90057	36	1990	31,476	$900,600	$466,180	$7,150,000	$227	$198,611	7.94	6.52%	6/1/2026
2	1038 Dewey Ave, 90006	6	1989	5,216	$172,320	$120,132	$2,130,000	$408	$355,000	12.36	5.64%	11/21/2025
3	534 S Oxford Ave, 90020	21	1989	14,787	$455,124	$285,825	$5,041,000	$341	$240,048	11.08	5.67%	8/22/2025
4	843 S Ardmore Ave, 90005	15	1989	8,100	$316,964	$230,750	$3,550,000	$438	$236,667	11.20	6.50%	7/25/2025
5	976 Elden Ave, 90006	20	1990	17,544	$362,786	$171,450	$4,500,000	$256	$225,000	12.40	3.81%	7/1/2025
	Averages							**$334**	**$251,065**	**11.00**	**5.63%**	
*	2763 San Marino St	8	1988	5,692	$208,419	$117,555	$2,050,000	$360	$256,250	9.84	5.79%	

Sold Comparables Map

2763 San Marino St,
Los Angeles, CA 90006

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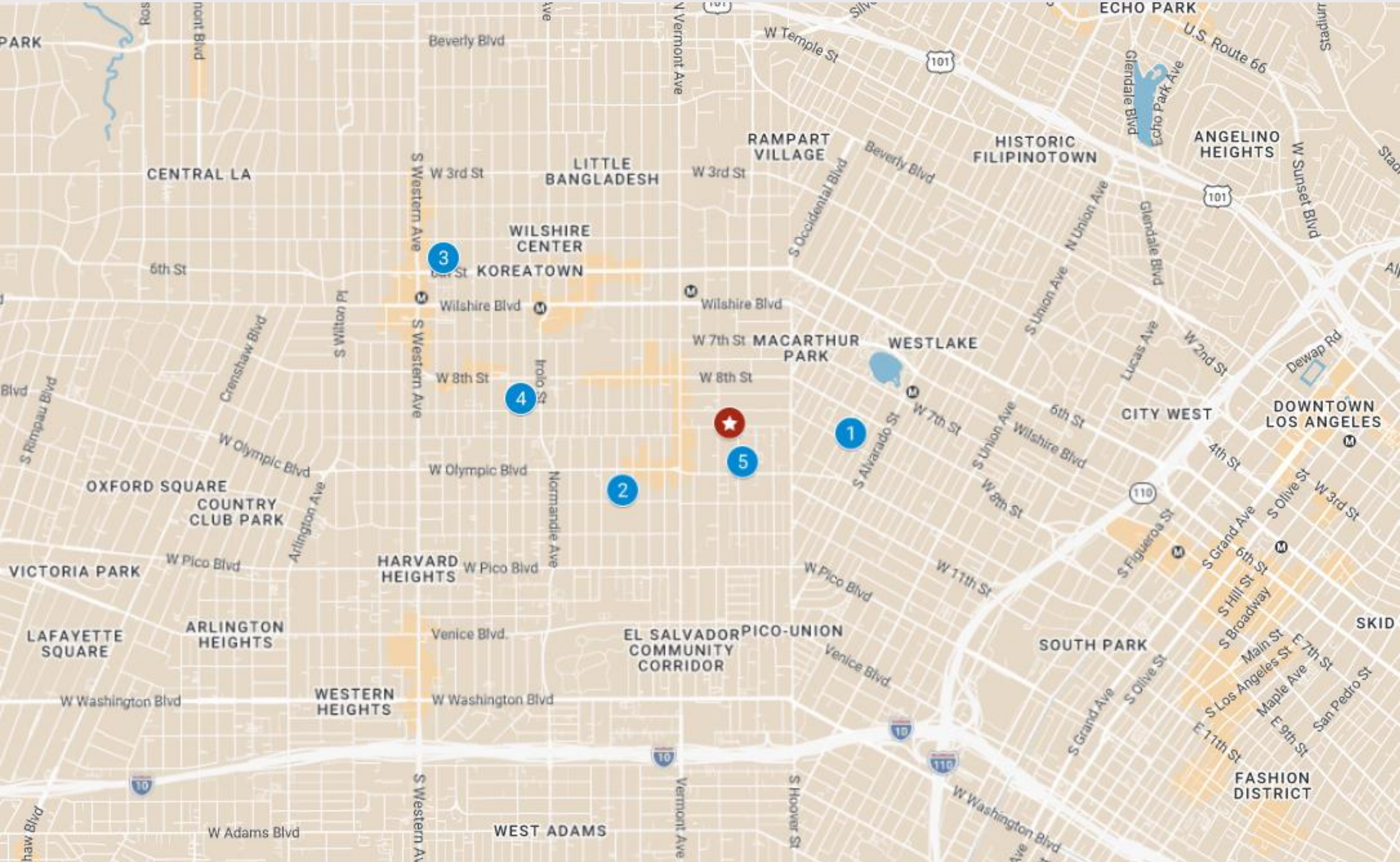

Lease Comparables

2763 San Marino St,
Los Angeles, CA 90006

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	Address	Units	Unit Mix	Rental Rate	Year Built
1	1040 S Lake St, 90006	8	2B/2B	$ 2,363	1988
2	2816 San Marino St, 90006	38	2B/1B	$ 2,417	1991
3	709 S Kingsley Dr, 90005	15	2B/2B	$ 2,600	1989
4	1245 S Kenmore Ave, 90006	4	2B/1B	$ 2,650	1905
5	810 S Berendo St, 90005	17	2B/2B	$ 2,700	1991
6	1145 S New Hampshire Ave, 90006	12	2B/1B	$ 2,750	1929
	Average		**2-Bed**		**$2,580**
*	3763 San Marino St, 90006		2-Bed		$2,129

Lease
Comparables Map

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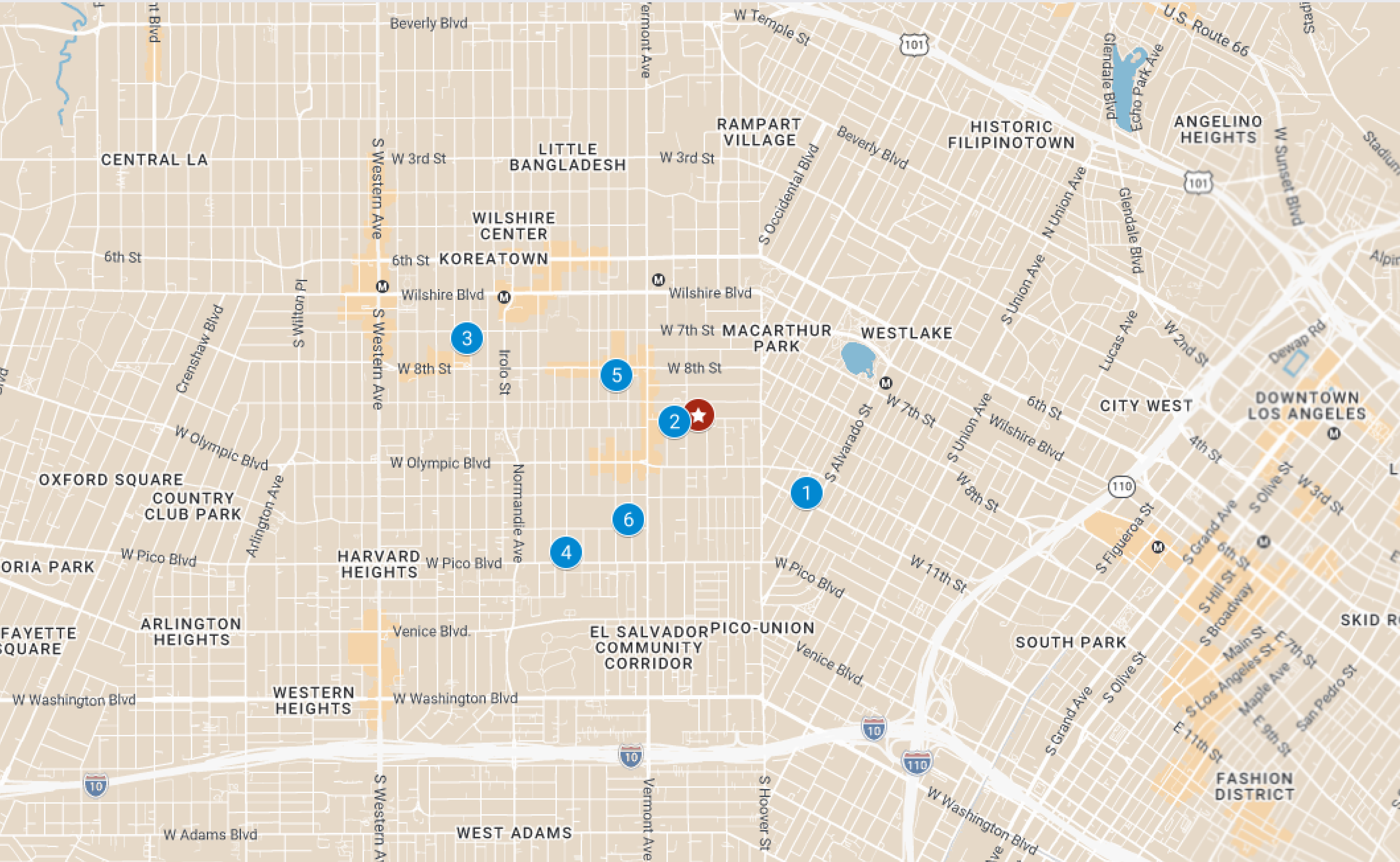

Area Overview

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City Overview

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Koreatown

Located in the heart of Los Angeles, Koreatown is a vibrant and densely populated neighborhood known for its central location, diverse community, and distinctive mix of residential, commercial, dining, and entertainment uses. Situated just west of Downtown Los Angeles, Koreatown combines historic architecture and established residential neighborhoods with continued investment and new development.

The real estate market in Koreatown features a diverse range of housing, with multifamily properties forming a significant part of the neighborhood's residential landscape. The area includes everything from historic apartment buildings and smaller multifamily properties to modern mixed-use and high-density residential developments. Koreatown's central location and strong renter population continue to make it an active market for multifamily owners and investors.

Residents enjoy access to a wide variety of neighborhood amenities, including parks, fitness facilities, entertainment venues, and community spaces. Nearby destinations such as Lafayette Park and MacArthur Park provide additional outdoor recreation, while Koreatown's walkable urban environment allows residents to access many everyday conveniences without traveling far from home.

Koreatown is particularly well known for its extensive dining and nightlife scene. The neighborhood offers an exceptional concentration of Korean restaurants, barbecue establishments, cafés, bakeries, markets, bars, and entertainment venues, alongside a diverse selection of businesses representing the area's broader multicultural community. Major commercial corridors including Wilshire Boulevard, Western Avenue, Olympic Boulevard, and 6th Street provide residents with convenient access to shopping, dining, and services.

The neighborhood also benefits from its proximity to many of Los Angeles' major employment and entertainment centers. Downtown Los Angeles, Hollywood, Miracle Mile, Beverly Hills, and the broader Westside are all accessible from Koreatown, making the area centrally positioned for residents commuting throughout the Los Angeles metropolitan area.

Public transportation is another important component of Koreatown's connectivity. Multiple Metro rail stations along Wilshire Boulevard provide access toward Downtown Los Angeles and other parts of the region, while numerous bus routes serve the neighborhood's major commercial corridors. Its central location also provides convenient access to major arterial streets and nearby freeways.

Continued investment throughout Koreatown has introduced new residential developments, mixed-use projects, restaurants, retail concepts, and other neighborhood improvements. At the same time, the area retains much of its historic character through its collection of early and mid-century apartment buildings, commercial properties, and established residential streets.

In summary, Koreatown offers a compelling combination of central Los Angeles access, a strong multifamily housing base, extensive dining and entertainment options, public transportation, and continued investment. Its proximity to major employment centers and some of Los Angeles' most prominent neighborhoods makes Koreatown a notable place to live, work, and invest in Southern California.

County Overview

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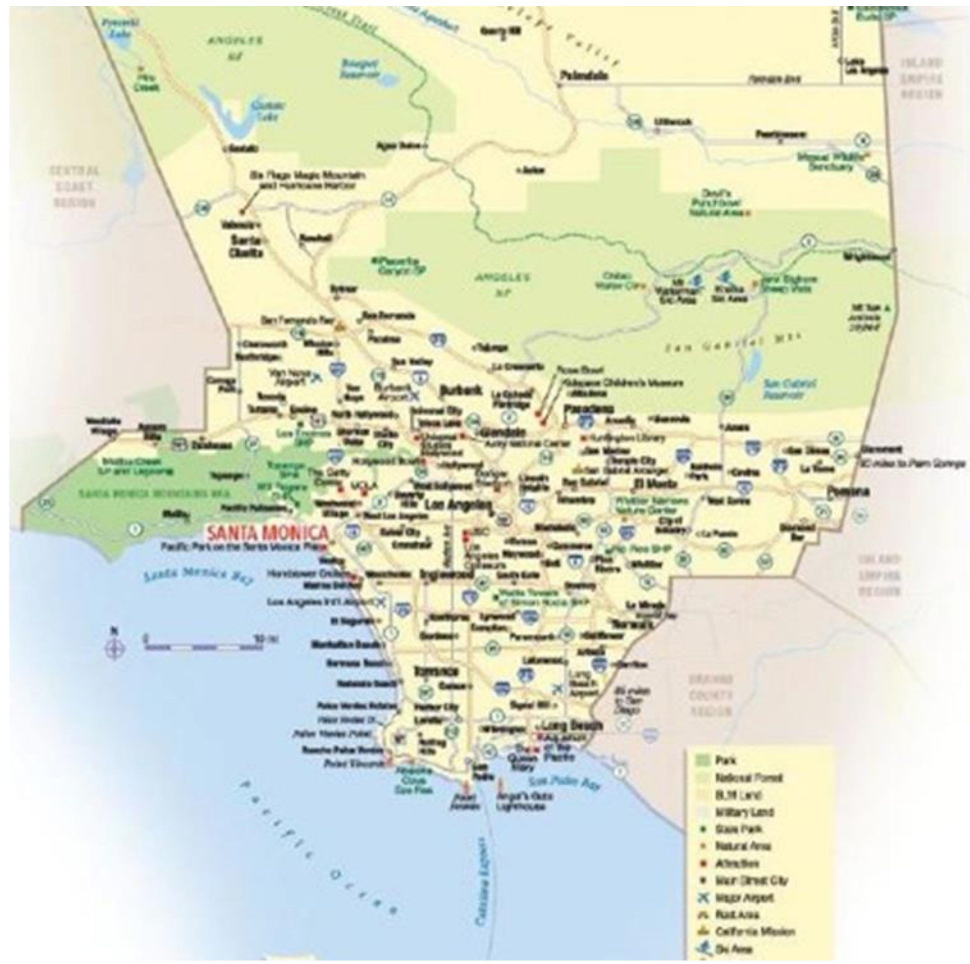
Los Angeles, CA 90006

Los Angeles

Los Angeles County is the most heavily populated 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. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states 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 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. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state 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. Because the Los Angeles area is so large and diverse, it has something to offer everyone. 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.



Local Map

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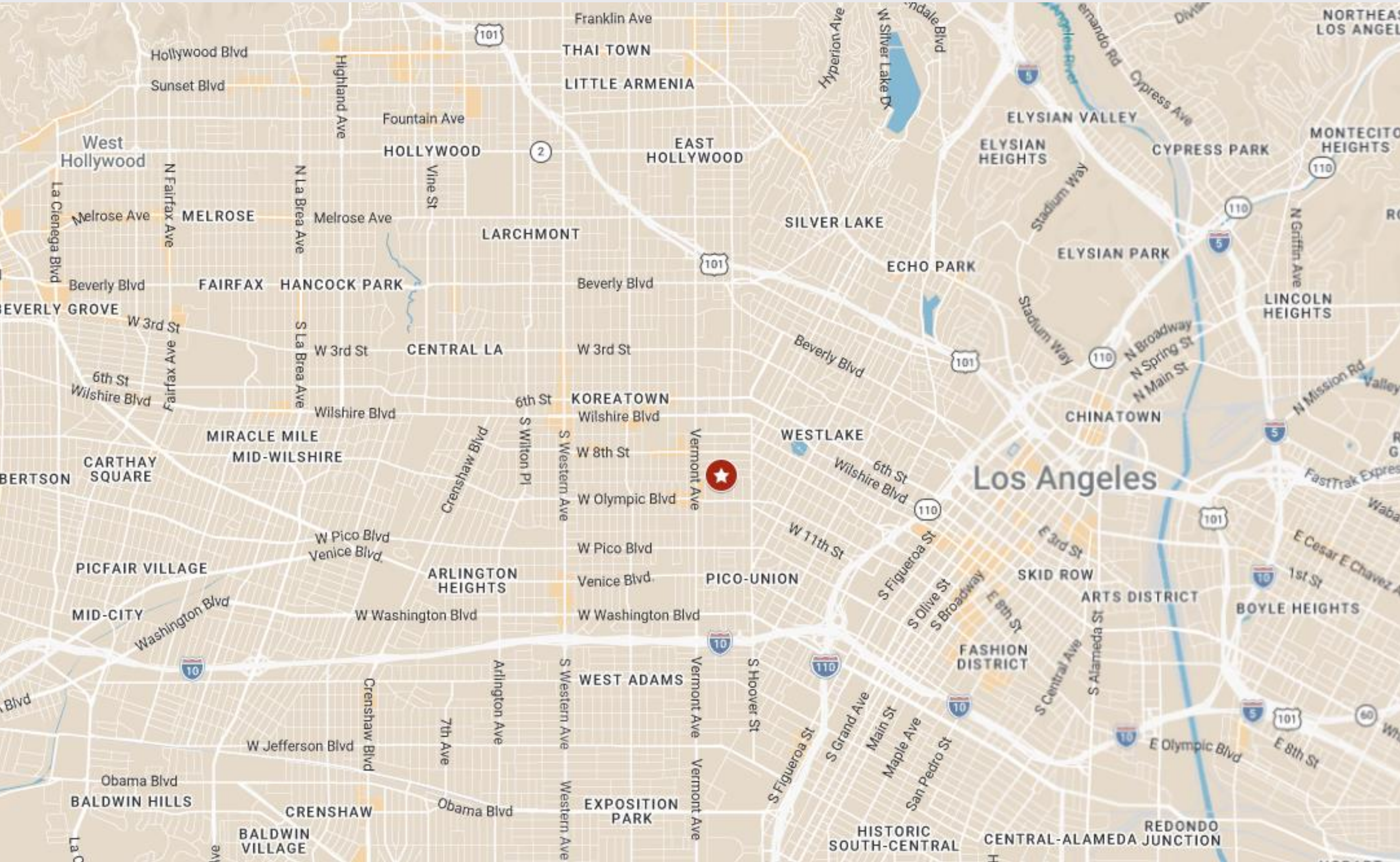

Disclaimer & Confidentiality Agreement

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.

Exclusively Marketed By

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INVESTMENT REAL ESTATE

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