

OFFERING MEMORANDUM

1534 Winona Blvd

Los Angeles, CA 90027

Colliers



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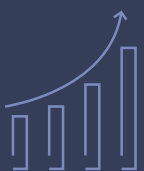
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Investment Highlights

Corner-Lot Value-Add Opportunity With Immediate Cash Flow

- 16 units on a prominent corner lot just north of Sunset Boulevard in the coveted 90027 zip code, surrounded by major healthcare and entertainment employers, walkable daily conveniences including Whole Foods, Target, and Ralphs, and some of Los Angeles' most sought-after dining and cultural lifestyle destinations.
- Offered at \$225,000 per unit and \$293 per square foot, providing an attractive basis well below replacement cost.
- Stable in-place 5.37% cap rate and 10.83 GRM, with ~10.6% projected rental upside, creating an opportunity for both current cash flow and future income growth.
- Positive leverage yielding a going in 5.61% cash on cash return via assumable fixed rate financing at 3.25% through 2028.
- The existing assumable loan provides an estimated annual debt service advantage of approximately \$44,160 over current market-rate financing, enhancing near-term cash flow
- Located within the coveted 90027 zip code, offering residents convenient access to Los Feliz, Silver Lake, Hollywood, and Downtown while benefiting from a more attainable rental profile than many competing submarkets.
- Surrounded by major employment centers and industry-leading employers including Netflix, Paramount Pictures, Children's Hospital Los Angeles, Kaiser Permanente, Hollywood Presbyterian Medical Center, Los Angeles City College, and numerous entertainment, healthcare, and creative industry firms.
- Minutes from some of the area's most acclaimed dining, entertainment, and cultural destinations, including Saffy's, Found Oyster, Friends & Family, Hollywood Forever Cemetery, Griffith Park, Los Feliz Village, and the vibrant commercial corridors along Vermont Avenue and Hollywood Boulevard.



Strong Multifamily Fundamentals

- Employment population of 573,491 within a five-mile radius
- Average annual mortgage payment in East Hollywood/Silverlake (\$84,972) is over 3.5 higher than the average annual rent payment (\$23,968), fueling strong demand for rental properties in the submarket
- 91.5% in this submarket is renter occupied currently
- The average home value is \$1,436,413 within a 1-mile radius
- Within a five-mile radius of the property, the population is 1,010,339



Connected to the Best of Hollywood & Los Feliz

- Located near several of the area's largest employment centers, including Kaiser Permanente Los Angeles Medical Center, Children's Hospital Los Angeles, Hollywood Presbyterian Medical Center, Los Angeles City College, and a short drive to Hollywood's employment hub boasting Netflix, Paramount Pictures, Sunset Bronson Studios, CNN, supporting a diverse renter base employed across healthcare, education, entertainment, and creative industries.
- Less than 0.6 miles from multiple Metro B (Red) Line stations and immediately adjacent to the 101 Freeway, providing seamless connectivity throughout Hollywood, Downtown Los Angeles, Universal City, North Hollywood, and the greater region.
- Convenient access to Griffith Park and Observatory, Hollywood Bowl, Dodger Stadium, Los Feliz, Atwater Village, and Silver Lake, offering residents a unique blend of recreation, culture, and entertainment rarely found within a single submarket.
- Surrounded by acclaimed dining and neighborhood favorites including Saffy's, Found Oyster, Friends & Family, Kismet, Maru Coffee, Alcove, HomeState, and Little Dom's, reflecting the area's reputation as one of Los Angeles' premier culinary destinations.



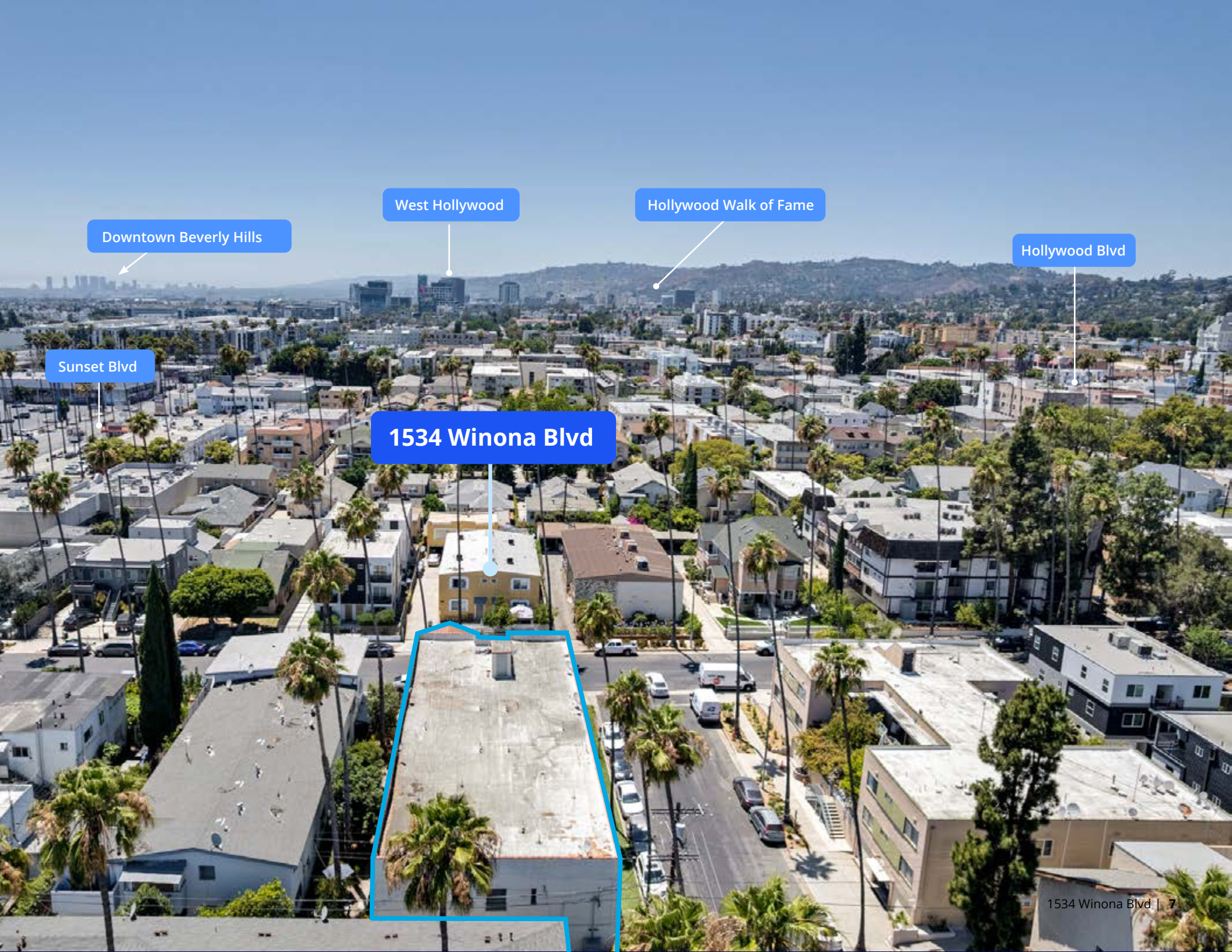
The Property

1534 Winona Boulevard is a 16-unit multifamily property ideally situated just north of Sunset Boulevard within the highly desirable 90027 zip code, at the intersection of East Hollywood, Los Feliz, and Hollywood. The well-maintained two-story community occupies a prominent corner lot and features nine studio units and seven one-bedroom/one-bath units, along with on-site laundry, and bright interiors with hardwood flooring and white appliance packages. The central location places residents within walking distance of major healthcare and educational institutions, neighborhood retail, Metro transit, and an extensive collection of dining, entertainment, and cultural amenities driving strong renter demand throughout the area.



Property Overview

Pricing	\$3,600,000
Address	1534 Winona Blvd Los Angeles, CA 90027
APN	5544-014-019
Land Area	0.19 AC 8,074 SF
Building Area	0.24 AC 12,300 SF
# of Units	16
Year Built	1928
Zoning	LARD1.5



Property Photos

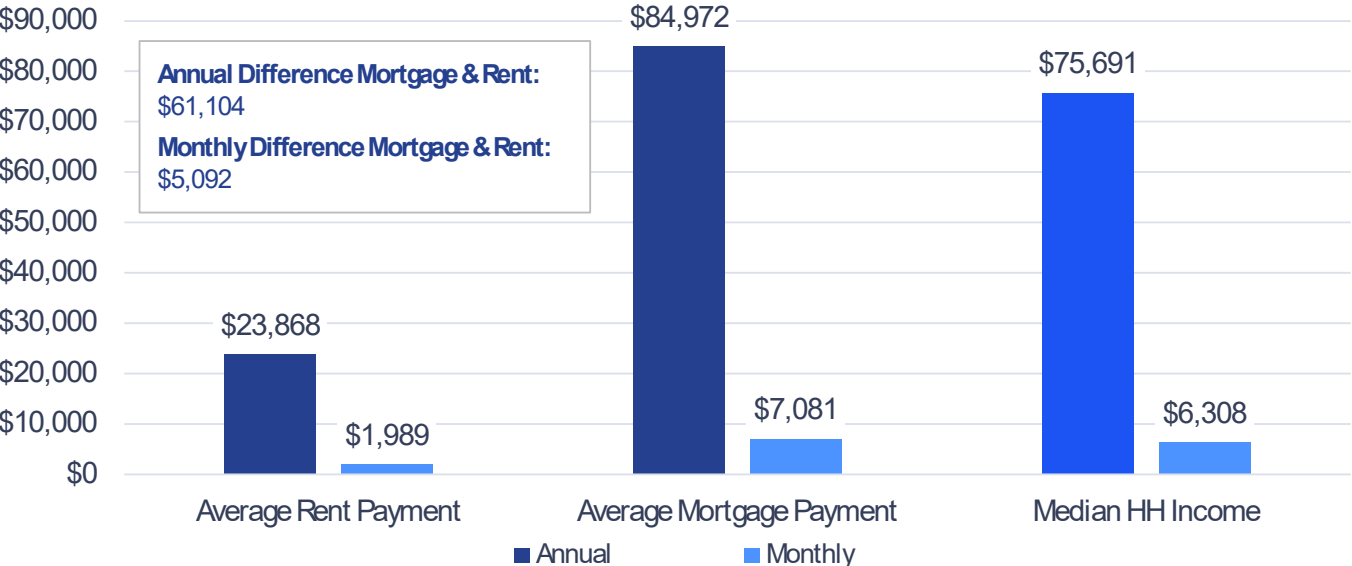


Market Overview

East Hollywood and Los Feliz has evolved into one of Central Los Angeles' most connected and accessible rental markets, benefiting from its strategic location between Hollywood, Silver Lake, and Downtown. Long favored by renters seeking convenient access to major employment centers, the neighborhood has experienced substantial public and private investment in recent years, including new mixed-use developments, enhanced transit infrastructure, and the continued revitalization of the Sunset and Vermont corridors. Unlike neighboring Los Feliz, where apartment inventory is limited and ownership turnover remains infrequent, East Hollywood offers investors an opportunity to acquire well-located multifamily assets at a more attractive basis while still benefiting from many of the same demand drivers.

The neighborhood's appeal is supported by its proximity to major healthcare, education, and entertainment institutions, excellent regional connectivity via the Metro B Line and US-101 Freeway, and a growing collection of restaurants, retail destinations, and lifestyle amenities. With average occupancy exceeding 94% over the past five years and continued investment throughout the surrounding area, East Hollywood has established itself as a resilient rental market that attracts a diverse tenant base and continues to draw investor interest seeking stable cash flow and long-term appreciation.

Average Annual Rent vs. Mortgage vs. Income



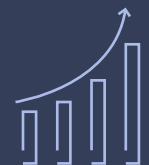
Submarket occupancy rate averaged **96.2%** over last three years



Submarket average annual mortgage payment is **3.56x** higher than annual rent payment



Renters occupy **91.5%** of housing units within a three-mile radius



Average home value of **\$1,436,416** within a three-mile radius



Employee base of **474,401** within a five-mile radius of the property



Home values projected to rise **6.8%** over the next five years



Employment Anchors Driving Demand

East Hollywood occupies a uniquely strategic position within Central Los Angeles, providing residents with convenient access to some of the region's most significant healthcare, education, entertainment, and creative employment centers. The surrounding neighborhoods of Hollywood, Los Feliz, Silver Lake, Downtown Los Angeles, and Burbank are home to a diverse collection of employers that continue to drive housing demand throughout the area.

Major nearby employers include Kaiser Permanente Los Angeles Medical Center, Children's Hospital Los Angeles, Hollywood Presbyterian Medical Center, Los Angeles City College, Netflix, Paramount Pictures, Prospect Studios, and numerous film, television, digital media, and creative firms concentrated throughout Hollywood's entertainment corridor.



6,000+ Employees



6,000+ Employees



3,000+ Employees

Major Employers within a 5-Mile Radius



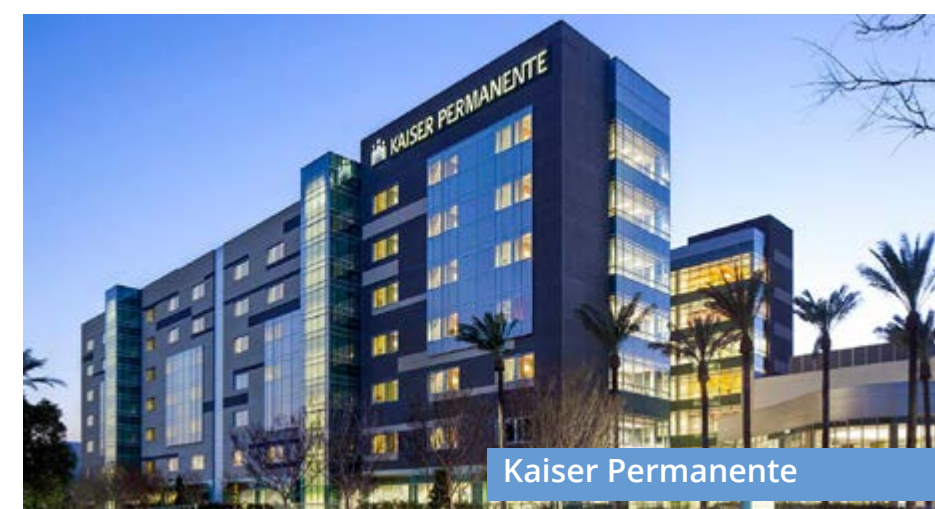
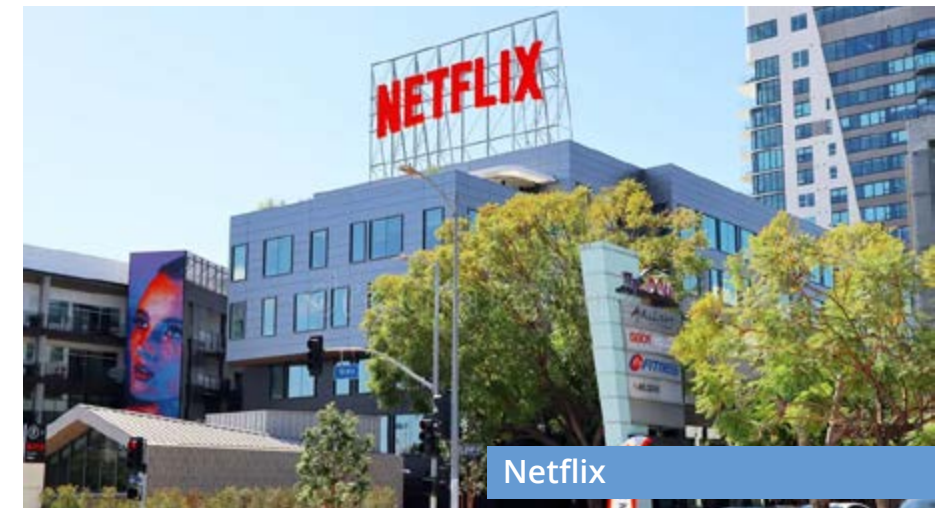
2,700+ Employees



3,500+ Employees



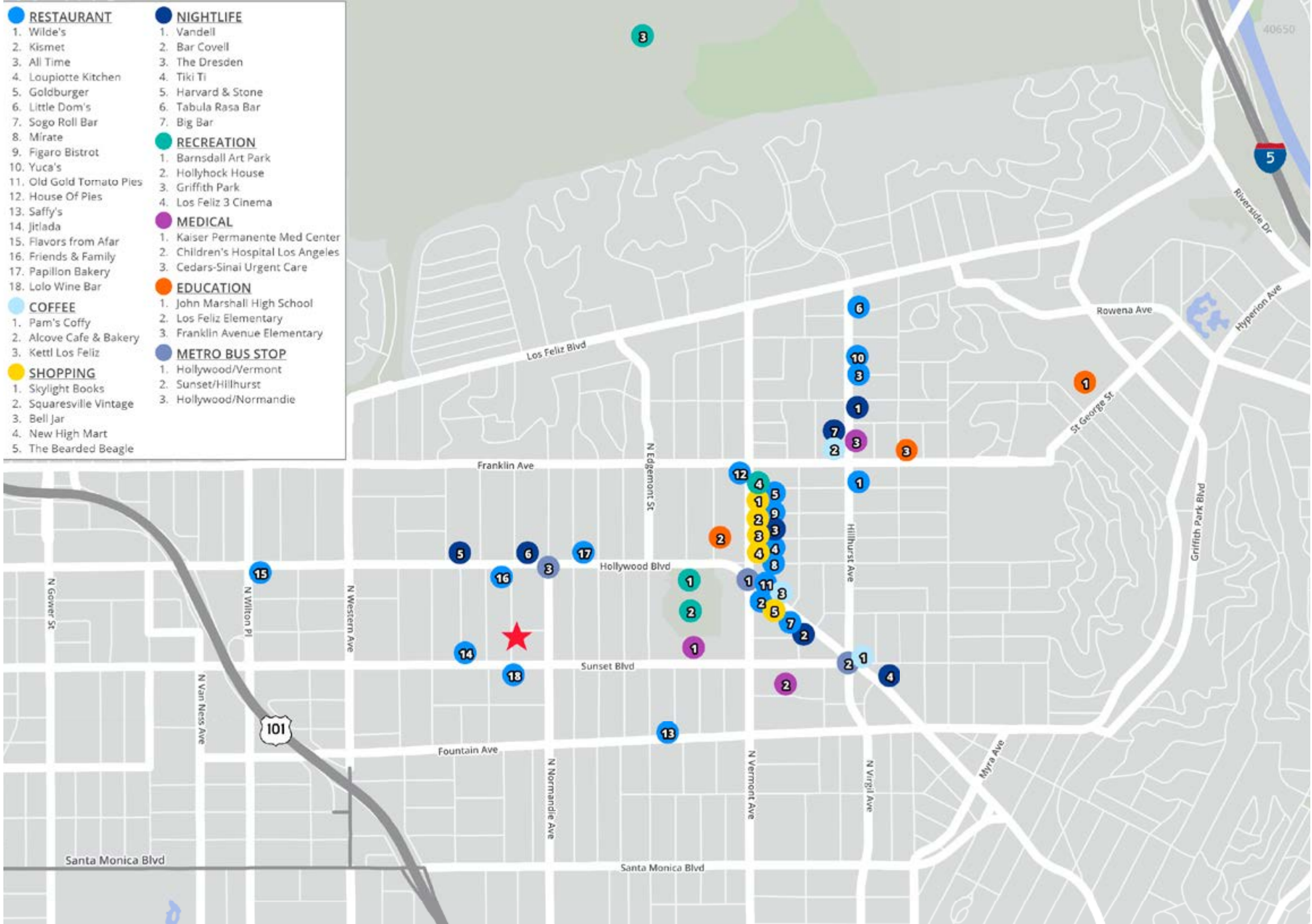
2,000+ Employees



Amenity-Rich Lifestyle Destination

Positioned near Sunset Boulevard within the 90027 zip code, 1534 Winona places residents close to the neighborhood amenities that define the Hollywood, Los Feliz, and East Hollywood lifestyle. Everyday conveniences including Whole Foods, Target, Ralphs, Home Depot, Petco, Marshalls, Sephora, and nearby neighborhood retail are complemented by a growing collection of dining and nightlife destinations such as TAO, Musso & Frank, Jemma Hollywood, Cara, Running Goose, El Cid, Frolic Room, The Three Clubs, Saffy's, Found Oyster, Kismet, Little Dom's and Friend's & Family just steps from the asset..

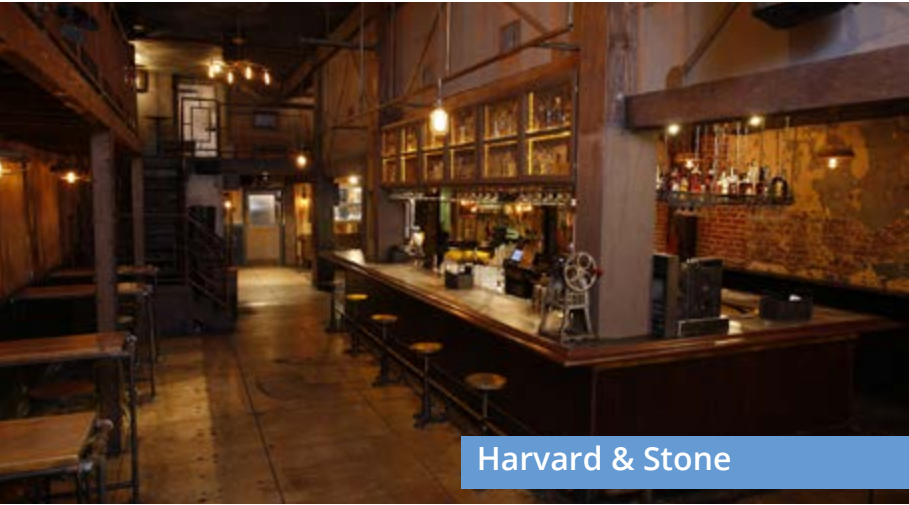
The Property is also minutes from many of the area's most recognizable cultural and entertainment destinations, including Griffith Park, Griffith Observatory, Ferndell Nature Trail, Barnsdall Art Park, the Greek Theatre, Hollywood Forever Cemetery, the Hollywood Bowl, Pantages Theatre, The Vermont Hollywood, the Hollywood Walk of Fame, Echo Park Lake, and Dodger Stadium. This combination of daily needs, acclaimed restaurants, outdoor recreation, and entertainment venues supports the neighborhood's appeal to renters seeking an authentic, highly connected urban lifestyle.



Griffith Park



Wilde's



Harvard & Stone

Pricing & Financial Summary

Property Address	1534 Winona Blvd Los Angeles, CA 90027
Units	16
APN	5544-014-019
Zoning	LARD1.5
Year Built	1928
Building Size	12,300 SF
Lot Size	0.19 AC / 8,074 SF

List Price	\$3,600,000
Price Per Unit	\$225,000
In-Place Cap Rate	5.37%
In-Place Cap GRM	10.83
Pro Forma Cap Rate	6.75%
Pro Forma GRM	9.80
Cash-On-Cash Return	5.61%
IRR (Unlevered / Levered)	10.42% / 18.96%

Assumable Financing

Lender		Columbia Bank
Required Equity	37.80%	\$1,360,800
Loan Amount	62.20%	\$2,239,200
Loan Rate		3.25%
Maturity Date		8/1/2051



Estimated Annualized Operating Income

	In-Place	Pro Forma
Gross Rental Income	\$332,346	\$367,500
Annual RUBS Income	\$0	\$22,313
Annual Other Income	\$16,617	\$17,116
Potential Gross Income	\$348,964	\$406,929
Vacancy / Collection	(\$17,448)	(\$20,346)
Effective Gross Income	\$331,515	\$386,582
Operating Expenses	(\$138,298)	(\$143,506)
Net Operating Income	\$193,218	\$243,076
Principle Reduction	(\$52,730)	(\$52,730)
Interest Paid	(\$64,211)	(\$64,211)
After Debt Service Cash Flow	\$76,276	\$126,134

5.37%

In-Place Cap

5.61%

Cash on Cash

6.75%

Pro Forma Cap

10.42%

Unlevered IRR

~10.6%

Rental Upside

18.96%

Levered IRR

Operating Data

		In-Place				Pro Forma			
		Annually	\$ / Unit	\$ / SF	%	Annually	\$ / Unit	\$ / SF	%
Gross Rental Income		\$332,346	\$20,772	\$27.02		\$367,500	\$22,969	\$29.88	
Other Income									
Annual RUBS Income		\$0				\$22,313			
Annual Other Income		\$16,617				\$17,116			
Total Other Income		\$16,617				\$39,429			
Potential Gross Income		\$348,964	\$21,810	\$28.37		\$406,929	\$25,433	\$33.08	
Less Vacancy/Collection Loss		(\$17,448)	(\$1,091)	(\$1.42)	5.00%	(\$20,346)	(\$1,272)	(\$1.65)	5.00%
Effective Gross Income		\$331,515	\$20,720	\$26.95		\$386,582	\$24,161	\$31.43	
Expenses									
Taxes	Tax Rate & Direct Assessments	\$44,659	\$2,791	\$3.63	13.47%	\$44,659	\$2,791	\$3.63	11.55%
Insurance	Estimated at \$1.00 / SF	\$12,300	\$769	\$1.00	3.71%	\$12,669	\$792	\$1.03	3.28%
Payroll	Estimated at \$60 / month / unit	\$11,520	\$720	\$0.94	3.47%	\$11,866	\$742	\$0.96	3.07%
Offsite Management	Estimated at 4.50% of PGI	\$15,703	\$981	\$1.28	4.74%	\$18,312	\$1,144	\$1.49	4.74%
Utilities & Rubbish	Actuals at \$1,934 / unit	\$30,947	\$1,934	\$2.52	9.34%	\$31,876	\$1,992	\$2.59	8.25%
General & Administrative	Actuals at \$109 / unit	\$1,750	\$109	\$0.14	0.53%	\$1,802	\$113	\$0.15	0.47%
Leasing & Marketing	1 Mo Leasing Fee @ 10% Turnover	\$2,719	\$170	\$0.22	0.82%	\$3,063	\$191	\$0.25	0.79%
Service Contracts	Estimated at \$125 / month	\$1,500	\$94	\$0.12	0.45%	\$1,545	\$97	\$0.13	0.40%
Landscape & Pest Control	Estimated at \$100 / month	\$1,200	\$75	\$0.10	0.36%	\$1,236	\$77	\$0.10	0.32%
Repairs & Maintenance	Estimated at \$750 / unit	\$12,000	\$750	\$0.98	3.62%	\$12,360	\$773	\$1.00	3.20%
Misc. & Reserves	Estimated at \$250 / unit	\$4,000	\$250	\$0.33	1.21%	\$4,120	\$258	\$0.33	1.07%
Less Total Expenses		(\$138,298)	(\$8,644)	(\$11.24)	41.72%	(\$143,506)	(\$8,969)	(\$11.67)	37.12%
Net Operating Income		\$193,218	\$12,076	\$15.71		\$243,076	\$15,192	\$19.76	
Debt Service									
Principal Reduction		(\$52,730)				(\$52,730)			
Interest Paid		(\$64,211)				(\$64,211)			
Less Debt Service		(\$116,942)				(\$116,942)			
After Debt Service Cash Flow		\$76,276	\$4,767	\$6.20		\$126,134	\$7,883	\$10.25	
Cap Rate		5.37%				6.75%			
GRM		10.83				9.80			

Rent Roll

Unit #	Unit Type	SF	In-Place	Pro Forma	Unit #	Unit Type	SF	In-Place	Pro Forma
101*	1 Bed + 1 Bath	725	\$2,103	\$2,125	201	1 Bed + 1 Bath	725	\$1,956	\$2,125
102	1 Bed + 1 Bath	725	\$2,103	\$2,125	202	1 Bed + 1 Bath	725	\$1,969	\$2,125
103	Jr 1 Bed + 1 Bath	550	\$1,679	\$1,750	203	Studio	550	\$1,703	\$1,750
104	Studio	550	\$1,375	\$1,750	204	1 Bed + 1 Bath	725	\$1,631	\$2,125
105*	Jr 1 Bed + 1 Bath	550	\$1,703	\$1,750	205	Studio	550	\$1,677	\$1,750
106	Jr 1 Bed + 1 Bath	550	\$1,703	\$1,750	206	Studio	550	\$1,578	\$1,750
107*	Jr 1 Bed + 1 Bath	550	\$1,703	\$1,750	207	1 Bed + 1 Bath	725	\$1,803	\$2,125
108	Studio	550	\$1,249	\$1,750	208	1 Bed + 1 Bath	725	\$1,757	\$2,125

Rent Roll Summary

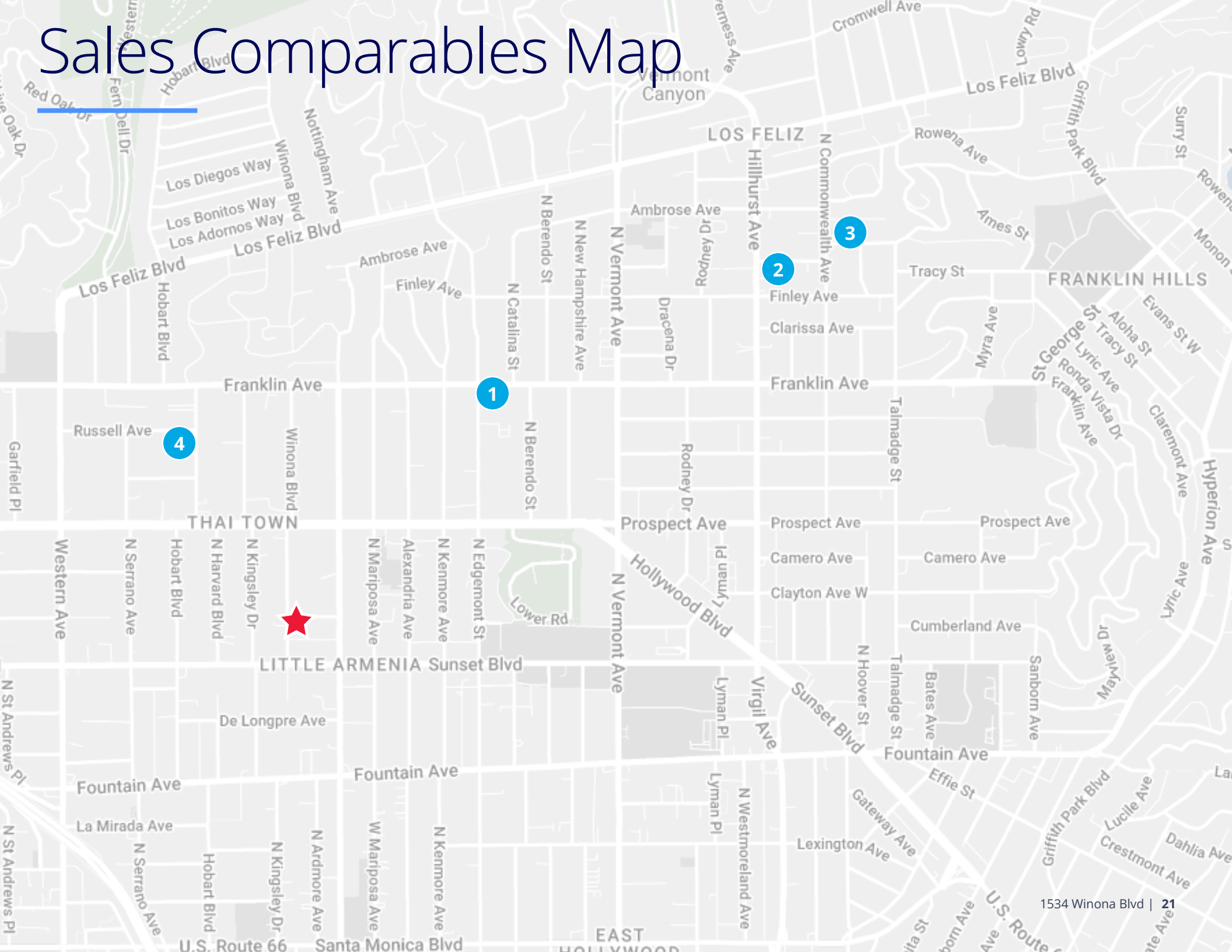
Type	# of Units	Min	Max	Average	Pro Forma	SF / Unit	Total SF
Studio	5	\$1,249	\$1,703	\$1,517	\$1,750	550 SF	4,950 SF
Jr 1 Bed + 1 Bath	4	\$1,679	\$1,703	\$1,697	\$1,750	550 SF	2,200 SF
1 Bed + 1 Bath	7	\$1,631	\$2,103	\$1,870	\$2,125	725 SF	5,075 SF
Total / Average	16	\$1,416	\$1,878	\$1,699	\$1,914	627 SF	10,025 SF

* Vacant Units

Sales Comparables

#	Address	# Units	Price	Total Building SF	\$ / SF	\$ / Unit	GRM	Cap	Year Built	COE
1	1852-1862 N Edgemont St Los Angeles, CA 90027	12	\$4,000,000	13,760 SF	\$291	\$333,333	10.38	5.79%	1937	12/26/2025
2	4452 Finley Ave Los Angeles, CA 90027	10	\$2,300,000	8,879 SF	\$259	\$230,000	11.21*	5.35%*	1927	8/29/2025
3	2050-2062 Commonwealth Ave, Los Angeles, CA 90027	17	\$4,700,000	12,251 SF	\$384	\$276,471	12.76*	4.70%*	1928	8/11/2025
4	1803 N Harvard Blvd Los Angeles, CA 90027	12	\$3,600,000	9,338 SF	\$386	\$300,000	13.85	4.33%	1955	1/31/2025
AVERAGES		13	\$3,650,000	11,057 SF	\$330	\$284,951	12.05	5.04%	1937	
★	1534 Winona Blvd Los Angeles, CA 90027	16	\$3,600,000	12,300 SF	\$293	\$225,000	10.83	5.37%	1928	In-Place
							9.80	6.75%		Pro Forma

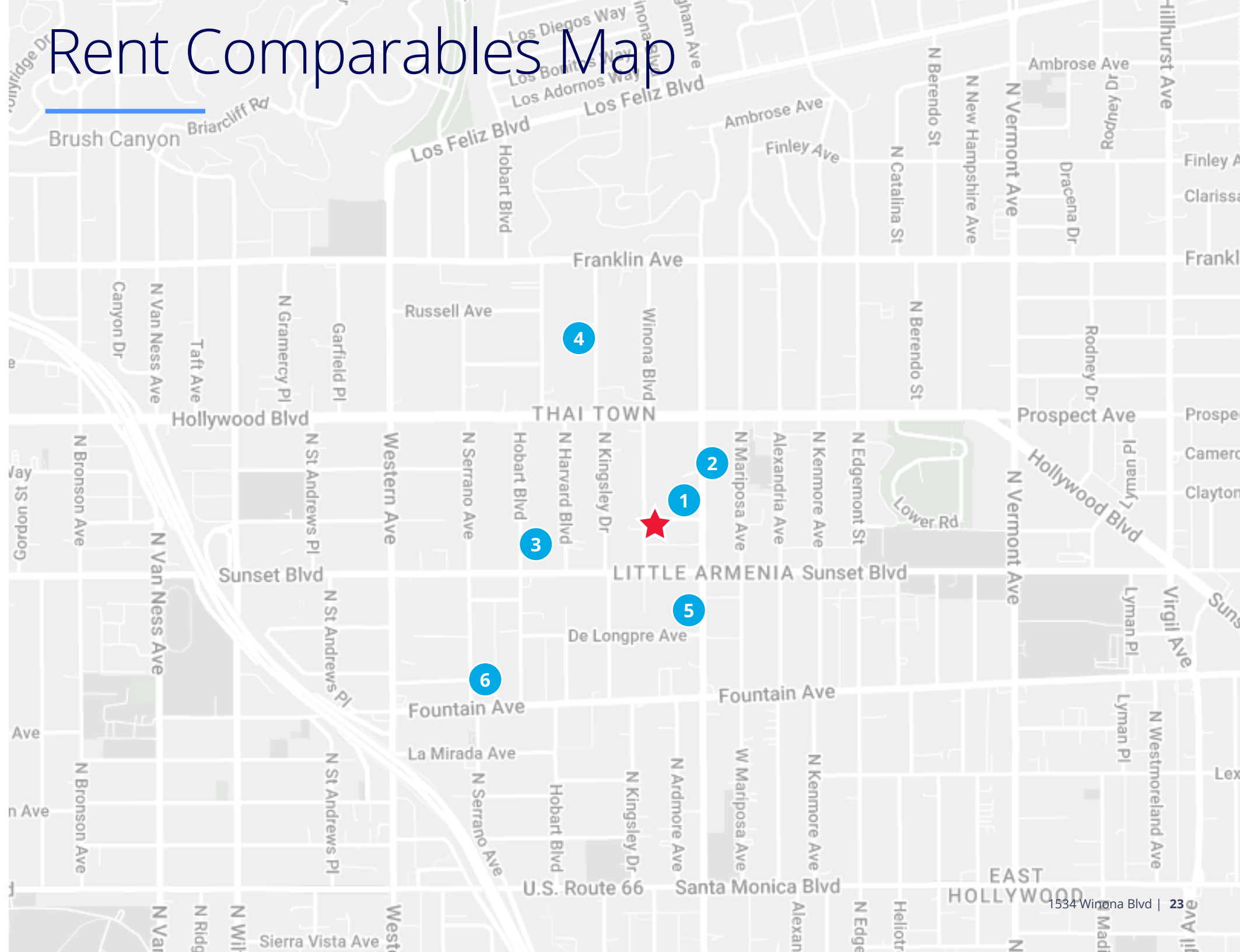
Sales Comparables Map



Rent Comparables

#	Address	Year Built	# Units	Type	SF	Rent	\$ / SF				
1)	1609 N Normandie Ave Los Angeles, CA 90027	1929	60	Studio	400 SF	\$1,775	\$4.44				
2)	1623 N Mariposa Ave Los Angeles, CA 90027	1929	24	Studio	550 SF	\$1,750	\$3.18				
3)	1516 N Hobart Blvd Los Angeles, CA 90027	1927	40	Studio	450 SF	\$1,500	\$3.33				
4)	1825 N Kingsley Dr Los Angeles, CA 90027	1928 / 1950	43	Studio	450 SF	\$1,934	\$4.30				
				1 Bed + 1 Bath	650 SF	\$2,114	\$3.25				
5)	5115 De Longpre Ave Los Angeles, CA 90027	1923	16	1 Bed + 1 Bath	600 SF	\$2,395	\$3.99				
6)	1318 N Serrano Ave Los Angeles, CA 90027	1921	9	1 Bed + 1 Bath	600 SF	\$2,295	\$3.83				
AVERAGES		1926	32		529 SF	\$1,966	\$3.76	Pro Forma	Comp Averages		
★	1534 Winona Blvd Los Angeles, CA 90027	1962	27	Studio	550 SF	\$1,566	\$2.85	\$1,750	\$3.18	\$1,740	\$3.76
				Jr 1 Bed + 1 Bath	550 SF	\$1,697	\$3.08	\$1,750	\$3.18	\$1,740	\$3.76
				1 Bed + 1 Bath	725 SF	\$1,870	\$2.58	\$2,125	\$2.93	\$2,268	\$3.68

Rent Comparables Map





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2. You will hold it and treat it in the strictest of confidence;
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of 1534 Winona Blvd or if you should discontinue such negotiations in the future, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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Los Angeles, CA 90027

**Selling California,
One Building at a Time**

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