

OFFERING MEMORANDUM · 5 UNITS · SINGLE FAMILY HOME AND TWO DUPLEXES



1118-1120 Sanborn Ave.

Los Angeles, CA 90029

Irreplaceable Silver Lake Location – Steps To Sunset Junction

6.20% in-place cap rate

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1118-1120 SANBORN AVE · LOS ANGELES, CA 90029

A five unit Silver Lake offering steps from Sunset Junction.

I. Investment Summary

II. Market Overview

III. Financial Summary

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I.

Investment Summary

INVESTMENT SUMMARY

DETAILS:

- **OFFERING PRICE** | \$1,595,000
- **PRICE PER UNIT** | \$319,000
- **CURRENT CAPITALIZATION RATE** | 6.20%
- **PRO FORMA CAPITALIZATION RATE** | 8.59%

THE OPPORTUNITY

Equity Union as the exclusive listing agent is pleased to present the rare opportunity to acquire 1118-1120 Sanborn Ave. a five (5) unit residential property consisting of one freestanding single-family home, originally built prior to 1920 and substantially rebuilt in 1980 and two duplexes built in the 1920s. The property is located one parcel north of Sunset Blvd and steps away from Sunset Junction, in the heart of the upscale Silver Lake neighborhood of Los Angeles. The unparalleled location and free-standing single family home makes the property a great fit for both an investor or an owner-occupier.

INVESTMENT HIGHLIGHTS

- **BULLET-PROOF LOCATION** — properties this well located rarely come available for sale
- **OWNER OCCUPANCY OPPORTUNITY** — opportunity to occupy the single-family home by utilizing the Landlord Occupancy Eviction provision in the Los Angeles Rent Stabilization Ordinance
- **VALUE-ADD OPPORTUNITY** — current rents are approximately 33.2% below-market
- **LOW UTILITY COSTS** — tenants pay for trash costs
- **EXCELLENT UNIT MIX** — one (1) stand-alone 2bed+2bath house and four (4) 1bed+1bath units in two duplexes

PROPERTY DESCRIPTION

1118-1120 Sanborn Ave. is a five (5) unit residential property consisting of one (1) stand-alone one-story 2bed+2bath house and four (4) 1bed+1bath units situated in two separate two-story duplexes. The property consists of 3,110 square feet of wood frame and stucco construction situated on a 6,250 square-foot lot.

2 BED+2 BATH HOUSE

The approximately 1,250 square foot single-story house is freestanding at the rear of the lot and features an open entry way that leads into a living area and a large open kitchen that is complete with a bar stool countertop area for entertaining. Most of the flooring is bamboo with also some large knotty pine plank flooring in select areas. The bedrooms are very large and there is a full master bath and second full bath in the common area. The master bedroom also features a large private patio accessible through a sliding glass door that has just been fully rebuilt. A full-sized laundry room also sits next to the kitchen for convenience. A gray shingle roof was installed in 2014. The electrical panel and electrical service to the house was just upgraded as well.

LARGE OUTDOOR PATIO

Both the kitchen and common area of the house open to a large outdoor patio that has just been fully rebuilt and is perfect for entertaining. The patio area is large enough that it may present an opportunity to replace it with additional living square footage or a separate ADU unit with its own entrance. Buyers will need to do their own due diligence to see if these expansion/ADU opportunities are viable.

PROPERTY SUMMARY

Year Built	1920's
Total Units	5
Building Area	3,110 SF
Avg. Unit Size	622 SF
# of Buildings	3
APN #	5429-013-006
Land Area	6,250 SF
Parking	Street Parking
Zoning	LARD2

PROPERTY DESCRIPTION

DUPLEX UPPER UNITS

The two upstairs 1bed+1bath units each feature a large front porch and patio area for tenants to utilize as additional space. These units also feature an additional room off the back of the kitchen that can be used as an office. Unit 1120 ½ (upper left duplex unit when facing the property) has been renovated with a modern kitchen, a stacked washer/dryer and a modern bathroom, both with dimmable LED lighting. This unit also features the original Douglas Fir floors in the living area and brand-new windows. Unit 1118 ½ (upper right duplex unit when facing the property) has not been modernly renovated but is still in good condition. It has a classic claw foot bathtub adding significant charm. This unit also features a storage building next to the street level patio.

ADDITIONAL PROPERTY UPDATES

The four units in the duplexes all feature newer Rinnai tankless water heaters that were installed in 2014. Duplex 1118 Sanborn Ave. features all copper plumbing and duplex 1120 Sanborn Ave has mostly copper plumbing. Duplex 1118 Sanborn Ave also features all new electrical updated in 2011. The roof for Duplex 1118 Sanborn Ave. was just recently replaced and the roof for Duplex 1120 Sanborn Ave. is only four years old.

DUPLEX LOWER UNITS

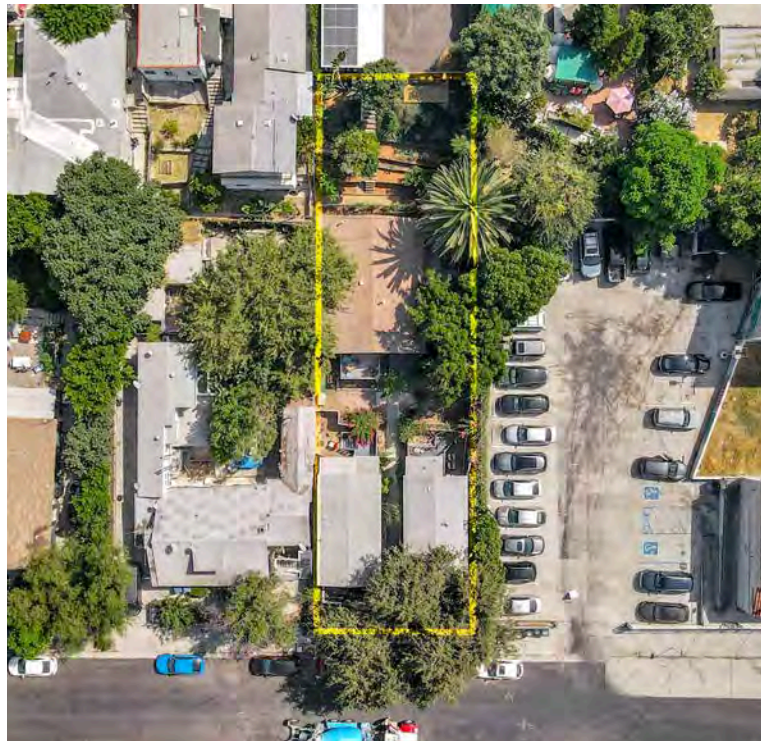
The two downstairs 1bed+1bath units each feature very large private rear outdoor patios/wood decks that can be accessed from the kitchens and both decks were just fully rebuilt. These units also feature an additional room off the back of the kitchen that feels like an open atrium. Unit 1120 (lower left duplex unit when facing the property) was just renovated in 2025 to a high end modern standard similar to the unit directly upstairs, including an in-unit washer/dryer and new windows. Unit 1118 (lower right duplex unit when facing the property) has the most unique feel of all the duplex units. Crown molding is abundant, and the entire unit features the original Douglass Fir wood flooring. The kitchen has been opened to the main living area in this unit and has been updated to a modern style but still features the original stainless countertop with glass cabinet on top. The bathroom is modern but has kept the claw foot bathtub. This unit features a separate laundry room in the back of the kitchen that also provides access to the back patio.

PROPERTY LOCATION

1118-1120 SANBORN AVE. · LOS ANGELES, CA 90029

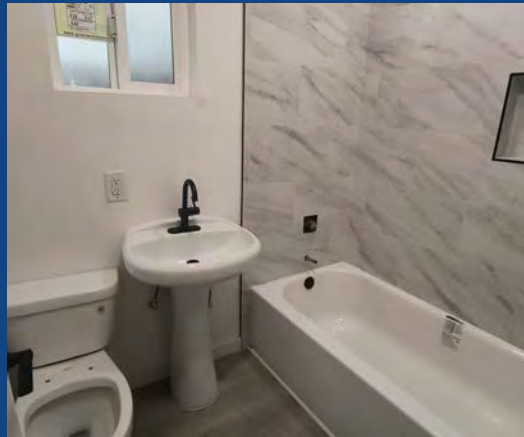
1118-1120 Sanborn Ave. is located just one parcel north of Sunset Blvd, at ground zero of the upscale Silver Lake neighborhood of Los Angeles. This is one of the most walkable locations for dining and entertainment in the City of Los Angeles as there are upwards of 20 restaurants/bars within two blocks of the property. The property is directly adjacent to Sweetgreen on Sunset Blvd. and is also across the street from the famous Sunset Junction that features the iconic Intelligentsia Coffee and Café Stella/Bar Stella among others.

The property is also located minutes away from Los Feliz and Hollywood. A short drive to either the 101 or 5 freeways gives tenants access to all the major employment centers including Downtown Los Angeles, West Los Angeles, Pasadena, The South Bay and the San Fernando Valley.



*Source: Titlepro

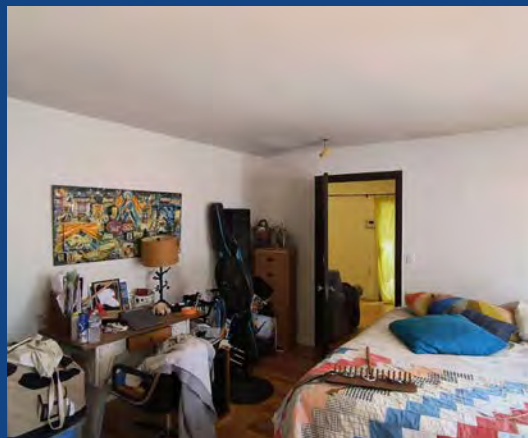
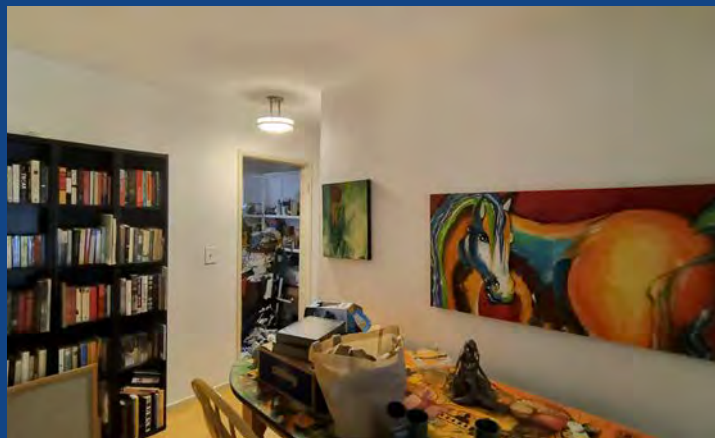
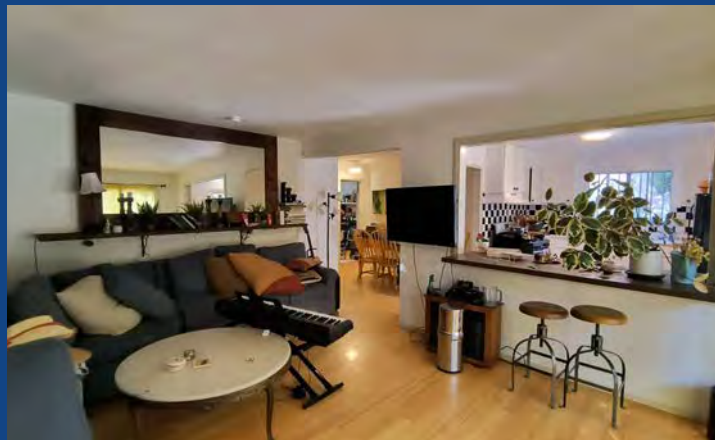
DUPLEX UNIT PHOTOS



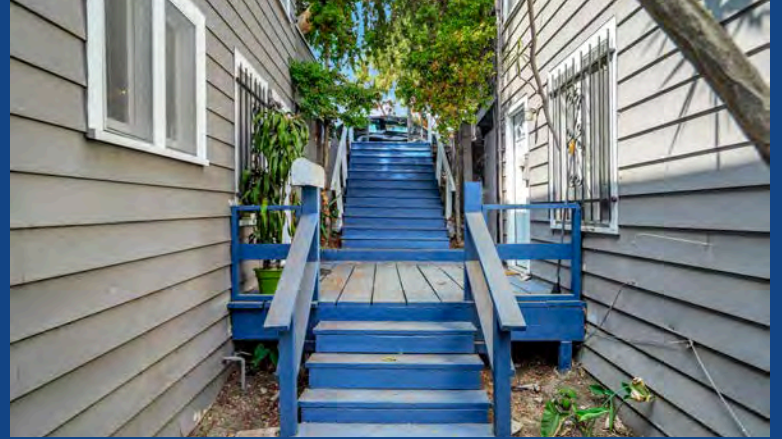
DUPLEX UNIT PHOTOS



SINGLE FAMILY HOME PHOTOS



EXTERIOR PHOTOS



EXTERIOR PHOTOS



AERIAL VIEWS



FACING WEST



FACING EAST

AERIAL VIEWS



FACING NORTH



FACING SOUTH

II.

Market Overview

MARKET OVERVIEW

Los Angeles County Apartment Market Overview

The Los Angeles metropolitan apartment market remains one of the largest and most supply-constrained rental markets in the country. High homeownership costs, limited developable land, and a large renter population continue to support demand for well-located rental housing, even as rent growth has moderated from the highs of recent years.

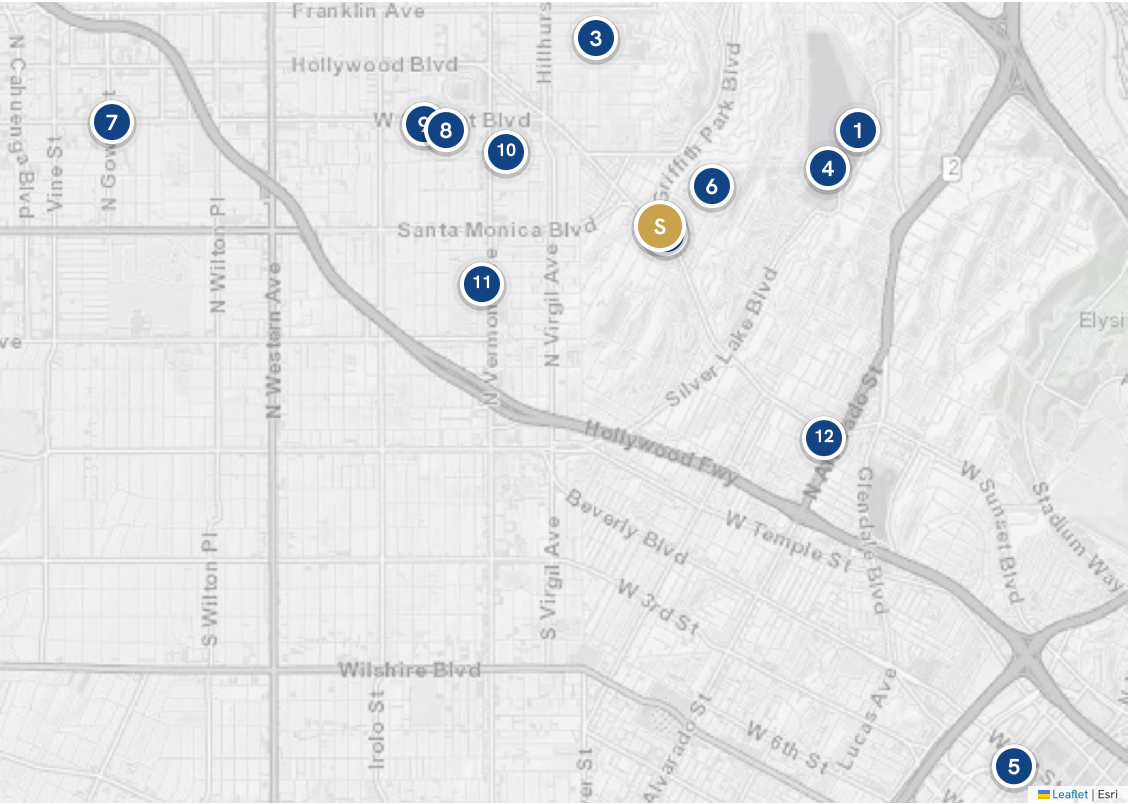
Los Angeles apartments ended 3Q 2026 on stable footing. The city's median rent reached \$2,081 in September, up 2.0% since January and within about 1% of a year ago. Demand is outpacing new supply: renters absorbed 2,837 units in 2Q against 1,695 completions, and vacancy sits between 4.5% and 5.5% depending on the source. Hiring is helping, with county unemployment down to 5.0% in August from 5.6% a year earlier.

Investors are responding. Sales volume reached \$2.56 billion in 2Q, up 39% from a year earlier.

Silver Lake Submarket Overview

Silver Lake is a residential and commercial neighborhood in the east central region of Los Angeles. It is named after the Silver Lake Reservoir which is the defining feature of this neighborhood. The area is known for its architecturally significant homes, independently owned businesses, diverse restaurants and creative environment. Renowned as one of the city's hippest neighborhoods, it has many bars, nightclubs and dining options. It has been the center of the alternative rock and indie rock music scenes in Los Angeles.

NEARBY PLACES OF INTEREST & MAJOR EMPLOYERS



S 1118-1120 Sanborn Ave. [Subject](#)

NEARBY PLACES OF INTEREST

- 1 Silver Lake Reservoir
- 2 Sunset Junction
- 3 Shakespeare Bridge
- 4 Silver Lake Meadows
- 5 Walt Disney Concert Hall
- 6 Hyperion Theatre

MAJOR EMPLOYERS

- 7 Netflix
- 8 Church of Scientology
- 9 Kaiser Permanente
- 10 Hollywood Presbyterian Medical Center
- 11 Los Angeles City College
- 12 Dream Center Foundation

DEMOGRAPHICS

POPULATION	10 MILE	5 MILE	3 MILE
2020 Population	3,198,003	1,061,648	472,521
2024 Population	3,089,913	1,057,287	478,527
2029 Population Projection	2,994,303	1,030,947	468,123
Annual Growth 2020-2024	0.3%	-0.1%	-0.8%
Annual Growth 2024-2029	-0.4%	-0.5%	-0.6%

HOUSEHOLDS	10 MILE	5 MILE	3 MILE
2020 Households	1,192,342	444,293	201,090
2024 Households	1,157,640	443,493	202,833
2029 Household Projection	1,122,132	432,338	198,150
Annual Growth 2020-2024	0.6%	1.1%	1.4%
Annual Growth 2024-2029	-0.5%	-0.5%	-0.6%
Avg Household Size	2.20	2.20	2.50
Avg Household Vehicles	1.00	1.00	2.00

INCOME

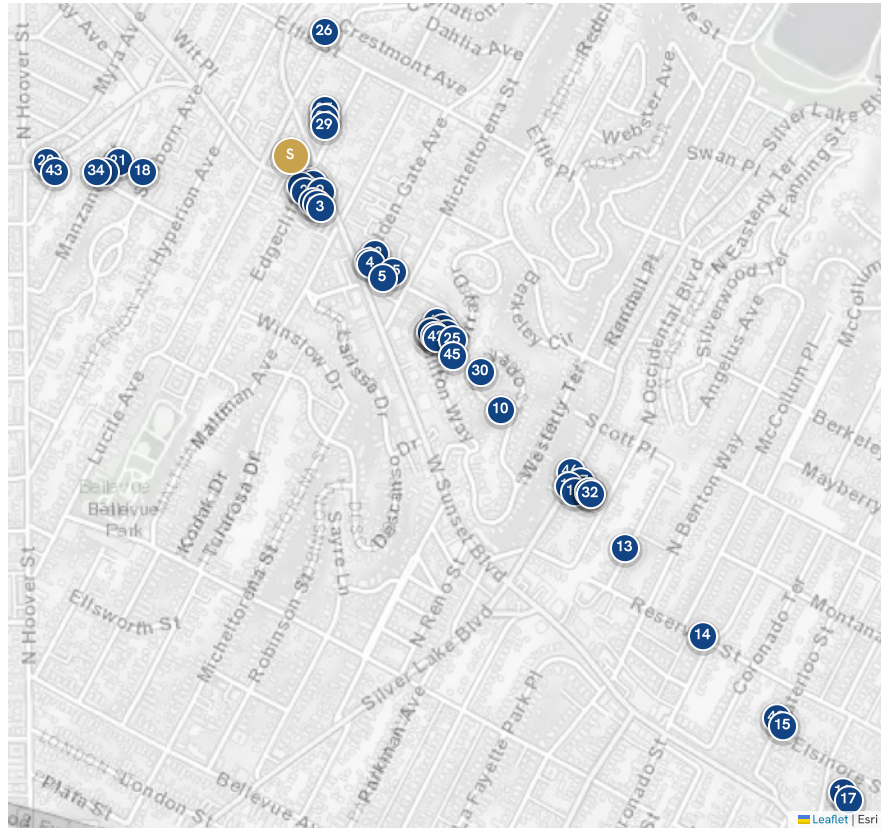
\$81,032

MEDIAN HOUSEHOLD INCOME (1 MILE)

3.27%

HOUSEHOLD GROWTH 2024-2029 (1 MILE)

DINING / RETAIL / ENTERTAINMENT MAP



DINE

- 1 Café Stella/Bar Stella
- 2 Intelligentsia Coffee Silver Lake Coffeebar
- 3 La Colombe Coffee Roasters
- 4 Naturewell Vegan Juice & Smoothies
- 5 Tacos Delta
- 6 The King's Roost
- 7 Sweet Green
- 8 Tartine Silver Lake
- 9 The Black Cat
- 10 Bacari Silverlake + Bar Bacari
- 11 Millie's Café
- 12 Baskin-Robbins
- 13 Ramen Tatsunoya
- 14 Night + Market Song
- 15 All Day Baby
- 16 El Ruso #1

DINE

- 17 Mixt
- 18 Bulan Thai Vegetarian Kitchen
- 19 Bowery Bungalow
- 20 Eagle LA
- 21 Marco Polo
- 22 Pazzo Gelato
- 23 33 Taps Silver Lake
- 24 Kombu Sushi
- 25 Causita
- 26 Counter Culture Coffee
- 27 The Win-Dow Silver Lake
- 28 Pine and Crane Silverlake
- 29 United Bread & Pastry
- 30 Simón
- 31 Omakase by Osen
- 32 Kreation Juicery & Avoholic Bar

PLAY

- 33 OUI Nail Spa
- 34 Swan Day Spa
- 35 Dangerbird Records
- 36 Heyday Silver Lake

SHOP

- 37 Yolk
- 38 Madewell
- 39 BYREDO
- 40 Supergoodie
- 41 Four Paws & A Tail
- 42 ECHO BARK INC.
- 43 Spellbound Sky
- 44 Big Mac's Liquor
- 45 Silver Lake Farmers Market
- 46 RETROSUPERFUTURE
- 47 A.P.C.
- 48 GOLDEN AGE Hollywood

III.

Financial Summary

FINANCIAL SUMMARY

PRICING SUMMARY

Price	\$1,595,000
Price Per Unit	\$319,000
Price Per SF	\$513
Current NOI	\$98,938
Pro Forma NOI	\$137,079
Current Cap Rate	6.20%
Pro Forma Cap Rate	8.59%
Current GRM	12.21
Pro Forma GRM	9.17

PROPERTY SUMMARY

Year Built	1920's
Total Units	5
Building Area	3,110 SF
APN	5429-013-006
Land Area	6,250 SF
Zoning	LARD2
Parking	Street Parking

OPERATING STATEMENT SUMMARY

REVENUE		IN-PLACE		PRO FORMA	
Gross Potential Rent		\$130,639		\$174,000	
Vacancy	3.0% of GPR	—		(\$5,220)	
Net Rental Income		\$130,639		\$168,780	
Effective Gross Income		\$130,639		\$168,780	
ESTIMATED EXPENSES		IN-PLACE	PER UNIT	PRO FORMA	PER UNIT
Repairs & Maintenance	Estimated	\$2,500	\$500	\$2,500	\$500
Turnover Expense	Estimated	\$1,000	\$200	\$1,000	\$200
Utilities	Estimated	\$2,500	\$500	\$2,500	\$500
Contract Services	Estimated	\$625	\$125	\$625	\$125
Taxes	1.20% of Sale Price	\$19,076	\$3,815	\$19,076	\$3,815
Insurance	Estimated	\$5,000	\$1,000	\$5,000	\$1,000
CapEx Reserves	Estimated	\$1,000	\$200	\$1,000	\$200
Total Expenses		\$31,701	\$6,340	\$31,701	\$6,340
Net Operating Income		\$98,938		\$137,079	
Expense Ratio (% of EGI)		24.3%		18.8%	

RENT ROLL SUMMARY

CURRENT					PRO FORMA	
NO. UNITS	FLOOR PLAN	AVG RENT	TOTAL MONTHLY	LOSS TO LEASE	AVG RENT	TOTAL MONTHLY
1	2B+2BA (House)	\$2,929	\$2,929	\$1,571	\$4,500	\$4,500
4	1B+1BA	\$1,989	\$7,957	\$2,043	\$2,500	\$10,000
5	Total / WTD Avg. · 3,110 SF	\$2,177	\$10,887	\$3,613	\$2,900	\$14,500
Gross Potential Income			\$130,639	\$43,361	\$174,000	

RENT ROLL

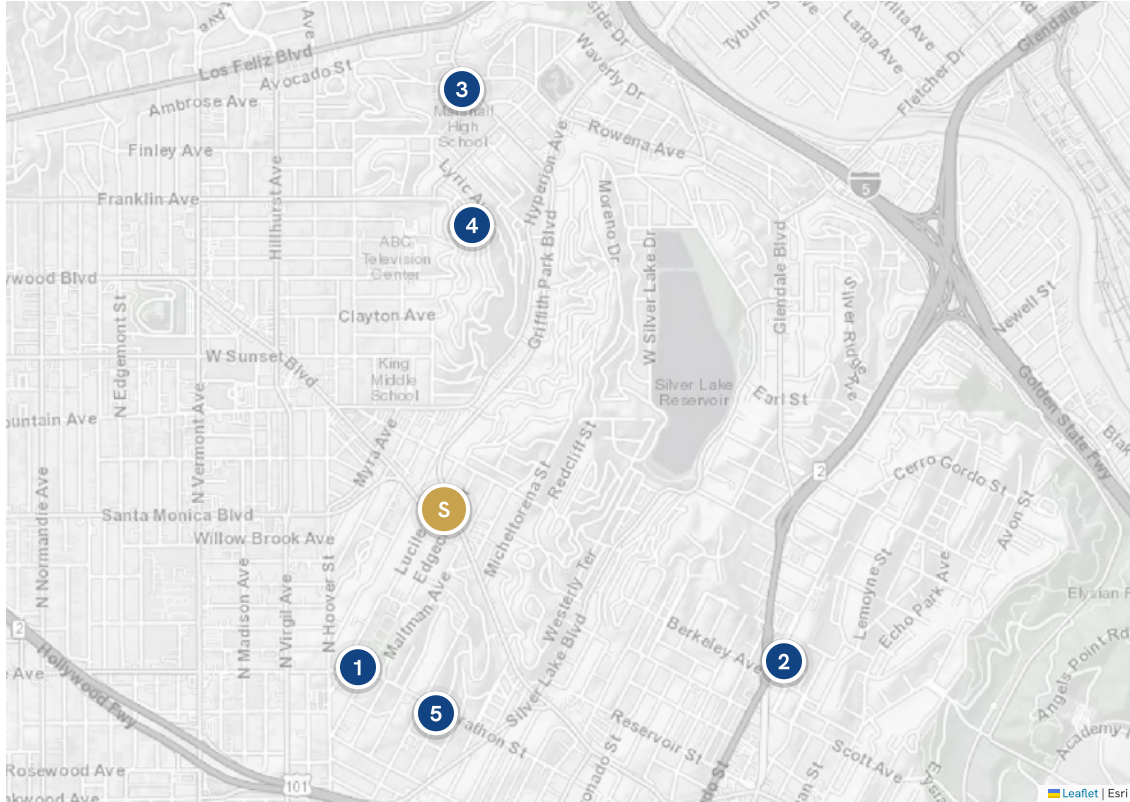
UNIT	TYPE	STATUS	CURRENT RENT	ANNUAL INCOME	MARKET RENT	LOSS TO LEASE
1120 ¼ (House)	2B+2BA (House)	OCCUPIED	\$2,929	\$35,150	\$4,500	\$1,571
1118	1B+1BA	OCCUPIED	\$2,116	\$25,387	\$2,500	\$384
1118 ½	1B+1BA	OCCUPIED	\$1,197	\$14,362	\$2,500	\$1,303
1120	1B+1BA	OCCUPIED	\$2,350	\$28,200	\$2,500	\$150
1120 ½	1B+1BA	OCCUPIED	\$2,295	\$27,540	\$2,500	\$205
Total / Average · 5 Units, 3,110 SF			\$10,887	\$130,639	\$14,500	\$3,613
					Loss to lease	33.2%

SALES COMPARABLES SUMMARY

ADDRESS	BUILT	SOLD	UNITS	PRICE	\$/UNIT	\$/SF	BLDG SF	CAP	GRM
826 Hyperion Ave.	1956	Aug '26	6	\$1,950,000	\$325,000	\$342	5,699	N/A	N/A
1311-1315 Allensandro St.	1942	Jan '26	6	\$2,070,000	\$345,000	\$502	4,123	6.16%	10.41
4124-4130 Los Feliz Blvd.	1941	Oct '25	6	\$1,925,000	\$320,833	\$375	5,138	N/A	15.70
3824 Evans St.	1964	Jul '25	9	\$3,375,000	\$375,000	\$358	9,435	4.85%	14.14
639-641 Robison St.	1931	Apr '25	6	\$2,710,000	\$451,667	\$665	4,073	5.13%	13.09
Total / Average			33	\$2,406,000	\$364,545	\$423	28,468	5.27%	13.14
1118-1120 Sanborn Ave.	1920's	—	5	\$1,595,000	\$319,000	\$513	3,110	6.20%	12.21

Comp range · **\$342-\$665/SF** · **\$320,833-\$451,667/unit** · Cap **4.85%-6.16%** · GRM **10.41-15.70**

SALES COMPARABLES MAP



S 1118-1120 Sanborn Ave.
Subject · \$1,595,000 · \$319,000/unit

1 826 Hyperion Ave.
\$1,950,000 · \$325,000/unit · Aug '26

2 1311-1315 Allensandro St.
\$2,070,000 · \$345,000/unit · Jan '26

3 4124-4130 Los Feliz Blvd.
\$1,925,000 · \$320,833/unit · Oct '25

4 3824 Evans St.
\$3,375,000 · \$375,000/unit · Jul '25

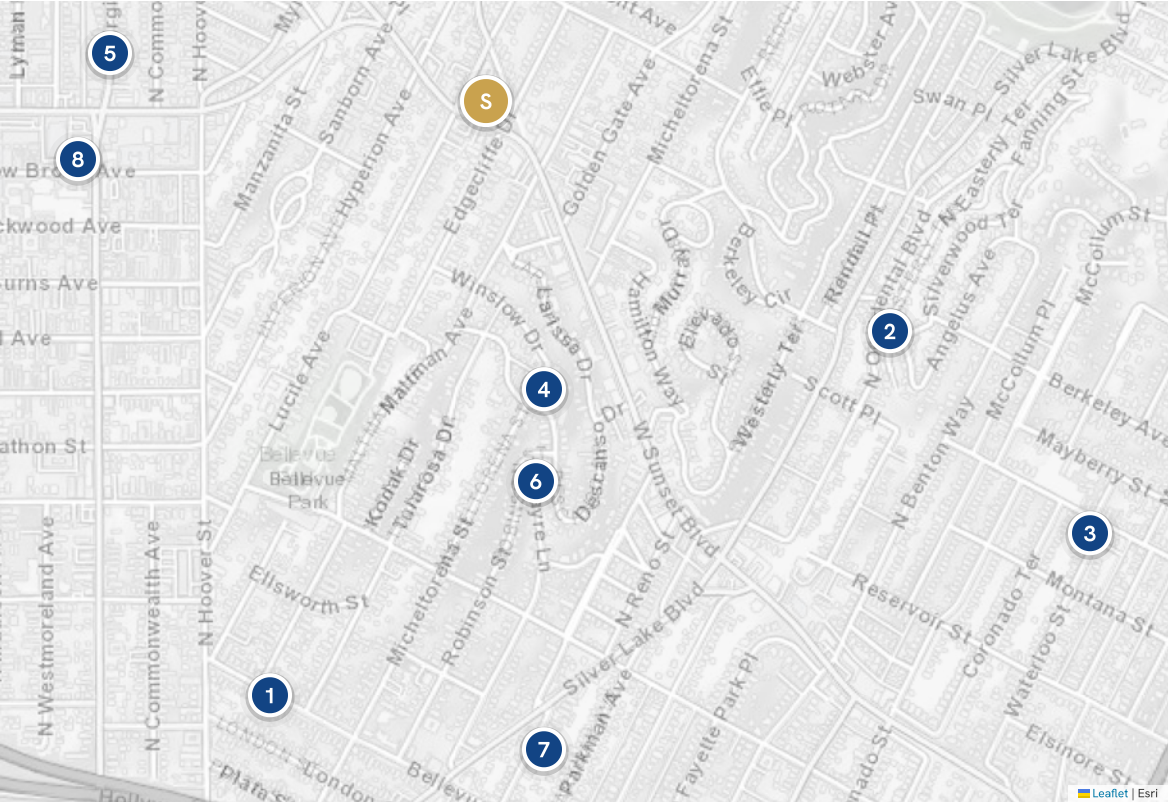
5 639-641 Robison St.
\$2,710,000 · \$451,667/unit · Apr '25

Marker locations are approximate to the block.

RENT COMPARABLES SUMMARY

#	ADDRESS	UNIT TYPE	RENT	COMMENTS
1	837 N La Fayette Park Pl	1B+1BA	\$2,395	One bedroom on a great tree lined street in Silver Lake. Hardwood floors throughout, carpet in bedroom. The unit gets great light has a beautiful bay window in the living room. There is a large shared yard with great city views. This is a 4 unit building with no shared walls.
2	1760 Silver Lake Blvd.	1B+1BA	\$2,470	This 1-bedroom, 1-bathroom apartment located at 1760 Silver Lake Blvd offers 650 square feet of living space. The living room provides ample space for relaxation and features air conditioning for comfort. The bedroom is designed for privacy and includes adequate closet space. The bathroom is equipped with essential fixtures for convenience. Additional amenities include on-site laundry facilities. The exterior of the property is well-maintained, contributing to a pleasant living atmosphere.
3	2129 Elsinore St.	1B+1BA	\$2,495	This completely reimagined one-bedroom, one-bath retreat was taken down to the studs and brought back to life with all-new everything. Every surface, fixture, and finish feels fresh and intentional, ready for its first story. AC units in both the living and bedroom areas keep things comfortable no matter the season. The kitchen feels crisp and modern with subway tile, a brand new fridge, a mini gas range, and polished finishes throughout. Step outside to your private deck, a true hidden escape surrounded by greenery and shaded by a blooming hibiscus tree. It feels worlds away from the city while still close enough to catch the hum of it in the distance.
4	1382 Edgecliffe Dr.	1B+1BA	\$2,600	Charming one bedroom and one bath in the heart of Silver Lake. Just down the street from Sunset Blvd. and all the cafes and coffee shops. This original Spanish style building each has it's own entrance and is like a cottage and feels like a house. This one even has it's own small garden. The building does not have parking but there is plenty of permit parking on Edgecliffe.
5	925 Tularosa Dr.	1B+1BA	\$2,595	Silver Lake Classic lower unit well above the street in quiet restored 1923 triplex. 12 month lease then month-to-month. Laminate wood floors, laundry on site, quiet neighborhood, small yard, air conditioner. VERY sunny. Great neighbors. Very quiet building with great views. Ample safe street parking in this VERY safe neighborhood.
6	3310 London St.	2B+2BA (House)	\$4,750	Charming, private, detached 2br/1ba front house in a prime Silverlake location. Gated and set back from the street, this adorable Craftsman house has been thoughtfully renovated and beautifully updated. Come home to a cozy, peaceful retreat surrounded by beautifully landscaped spaces to enjoy. Property is situated on a WIDE two-way street with plenty of available street parking. There are two houses on one lot. Front house is for rent. Property is elevated from street level with security-gate entry to property. Entering through the front door, you are greeted with a spacious living room full of character with vaulted ceiling, wood beams, a large brick fireplace, and vintage cedar-lined window benches. Plantation shutters in the great room and bedrooms provide extra privacy, while original hardwood floors carry well-maintained, hundred-year old charm throughout the home. The recently refreshed wide galley kitchen features stainless-steel appliances, gas range, counter depth refrigerator, new in-unit washer and dryer, and ample cabinet space for storage, with a generous quartz countertop for preparing meals. Bedrooms are bright with natural light with spacious closet(s) in each bedroom, providing generous storage for everyday living. The bathroom features a generous vanity, built-in cabinetry and large jacuzzi soaking tub, ensuring that everyday feels like spa day.
7	646 Parkman Ave.	2B+2BA (House)	\$4,500	Charming, private, detached 2br/1ba back house in a prime Silverlake location. Gated and set back from the street, this adorable back house has been thoughtfully renovated and beautifully updated. Come home to a cozy, quiet and peaceful retreat to relax and take a breather from the city's hustle and bustle. Property is situated on a WIDE two-way street with plenty of available street parking. There are two houses on one lot. Back house is for rent.
8	1253 N Commonwealth Ave.	2B+2BA (House)	\$4,500	Charming Craftsman Style House in the Heart of Silverlake. Welcome to 1253 N. Commonwealth, a meticulously restored Craftsman home nestled in the vibrant Silverlake neighborhood. Built in 1901, this historic gem seamlessly blends vintage charm with modern amenities. Now available for lease at \$4,500.00 per month, this 2-bedroom, 2-bathroom residence is the epitome of comfort and style.

RENT COMPARABLES MAP



S 1118-1120 Sanborn Ave. [Subject](#)

- 1** 837 N La Fayette Park Pl
1B+1BA · \$2,395
- 2** 1760 Silver Lake Blvd.
1B+1BA · \$2,470
- 3** 2129 Elsinore St.
1B+1BA · \$2,495
- 4** 1382 Edgecliffe Dr.
1B+1BA · \$2,600
- 5** 925 Tularosa Dr.
1B+1BA · \$2,595
- 6** 3310 London St.
2B+2BA (House) · \$4,750
- 7** 646 Parkman Ave.
2B+2BA (House) · \$4,500
- 8** 1253 N Commonwealth Ave.
2B+2BA (House) · \$4,500

RENT COMPARABLES SUMMARY

UNIT TYPE	COMPS	AVG RENT	SUBJECT
1B+1BA	5	\$2,511	\$2,500
2B+2BA (House)	3	\$4,583	\$4,500

Marker locations are approximate to the block.

SINGLE FAMILY SALES COMPARABLES

#	PROPERTY ADDRESS	YR BUILT	SALE DATE	SALE PRICE	\$ PSF	BLDG. SF	BED/BATH
1	3123 Berkeley Ave	1901	Sep-2026	\$1,325,000	\$1,300	1,019	2Bed+2Bath
2	1149 Manzanita St	1929	Sep-2026	\$1,290,000	\$1,226	1,052	2Bed+1Bath
3	1319 McCollum St	1923	Sep-2026	\$1,700,000	\$1,234	1,378	2Bed+2Bath
4	953 ½ Everett St	1936	Sep-2026	\$1,150,000	\$747	1,540	2Bed+3Bath
5	3324 Berkeley Ave	1923	Aug-2026	\$1,305,000	\$1,249	1,045	2Bed+1Bath
6	1327 Coronado	1933	Jul-2026	\$1,158,000	\$970	1,194	2Bed+1Bath
7	2306 Avon St	1923	Jul-2026	\$1,315,000	\$1,170	1,124	2Bed+1Bath
8	1718 N Occidental Blvd	1922	Jul-2026	\$1,199,000	\$1,077	1,113	2Bed+1Bath
9	643 N Vendome St	1915	Jul-2026	\$1,100,000	\$971	1,133	2Bed+1Bath
10	2152 Clifford St	1922	Jul-2026	\$1,095,238	\$697	1,571	2Bed+3Bath
11	1635 N Coronado St	1923	Jul-2026	\$1,563,000	\$1,108	1,411	2Bed+2Bath
12	3462 Descanso Dr	1928	Jul-2026	\$2,000,000	\$998	2,004	2Bed+2Bath
13	3438 Larissa Dr	1923	Jul-2026	\$1,600,000	\$1,070	1,496	2Bed+2Bath
14	1625 Montana St	1940	Jun-2026	\$1,240,000	\$1,018	1,218	2Bed+2Bath
15	3607 Marathon St	1940	Jun-2026	\$1,100,000	\$1,461	753	2Bed+1Bath
16	1630 N Benton Way	1930	Jun-2026	\$1,685,000	\$997	1,690	2Bed+2Bath
17	1401 N Coronado St	1940	May-2026	\$1,805,000	\$1,617	1,116	2Bed+2Bath
18	1310 N Occidental Blvd	1921	May-2026	\$1,267,500	\$1,237	1,025	2Bed+1Bath
19	1756 Lucretia Ave	1924	May-2026	\$1,425,000	\$1,692	842	2Bed+1Bath
20	5311 La Mirada	1925	Apr-2026	\$1,030,000	\$931	1,106	2Bed+1Bath
21	1842 Westerly Ter	1940	Apr-2026	\$2,200,000	\$1,903	1,156	2Bed+2Bath
Total / Average				\$1,407,273	\$1,137	25,986	

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