

9227 WESTERN AVENUE LOS ANGELES, CA 90047

OFFERING MEMORANDUM



LIST PRICE

LYONSTAHLL
INVESTMENT REAL ESTATE

JACOBSON
INVESTMENT GROUP 

\$1,100,000

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9227 Western Avenue

Los Angeles, CA 90047

PROPERTY DESCRIPTION

SECTION 1

PROPERTY PHOTOS

SECTION 2

FINANCIAL ANALYSIS

SECTION 3

SALE COMPARABLES

SECTION 4

LOCATION OVERVIEW

SECTION 5

PROPERTY DESCRIPTION

9227 Western Avenue Los Angeles, CA 90047

9231
9229
9227

THE OFFERING



9227–9233 S. Western Ave presents an exceptional opportunity to acquire a well-performing, fully occupied 4-unit multifamily property in Los Angeles, offered at \$1,100,000. The property is currently generating an impressive 9.85% cap rate and 7.88 GRM, with annual scheduled rental income of approximately \$139,535. All four units are occupied by Section 8 tenants, providing consistent rental income supported by government housing assistance payments.

Built in 1944, the property consists of approximately 2,560 square feet of improvements situated on a 5,703-square-foot lot, equating to just \$430 per square foot and \$275,000 per unit. The property features four spacious two-bedroom, one-bathroom units, averaging approximately 640 square feet each. With 100% occupancy and an average monthly rent of approximately \$2,907 per unit, the property offers investors immediate cash flow and an attractive income-producing asset.

Ideally located in South Los Angeles, the property provides convenient access to major employment centers, shopping, dining, public transportation, and nearby freeways. Combining strong in-place cash flow, Section 8 rental income, full occupancy, and an attractive price per unit, 9227–9233 S. Western Ave offers investors a compelling opportunity to acquire a stabilized multifamily investment in the Los Angeles rental market.

PROPERTY DETAILS

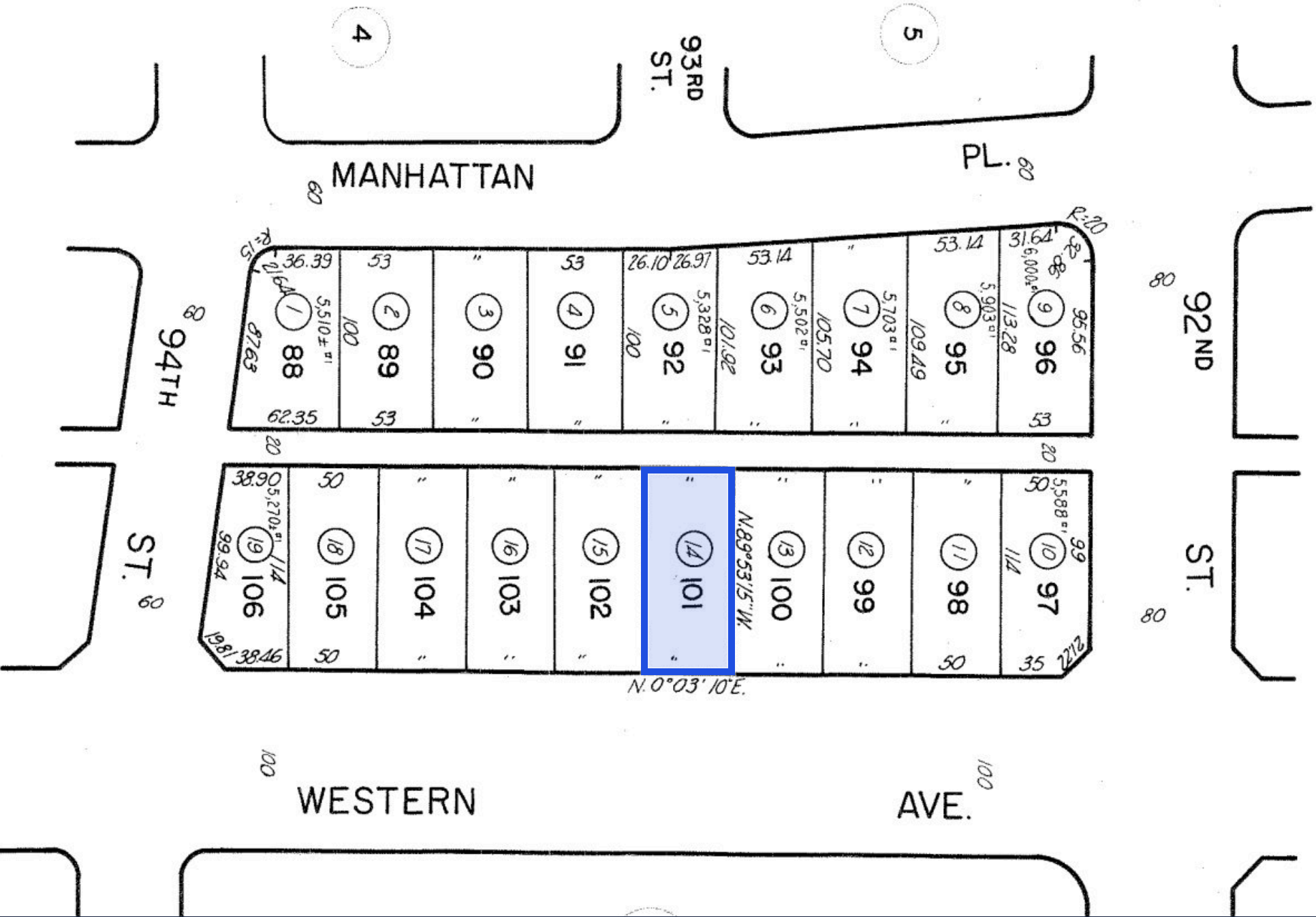
Address	9227 Western Avenue Los Angeles, CA 90047
List Price	\$1,100,000
Total Units	4
Total Building Sq. Ft.	2,560 SF
Total Lot Size	5,703 SF
Year Built	1944
Price / Unit	\$275,000
Price / Sq. Ft.	\$429.69
Zoning	LA RD 1.5
APN	6057-006-014
Rent Control	LA RSO
Parking	4 spaces



INVESTMENT HIGHLIGHTS

- 4-unit multifamily asset in Los Angeles, built in 1944
- Priced at a 7.88 GRM and 9.73% current cap rate
- Unit mix of (4) 2 Bed/1 Bath
- Subject to LA RSO rent control
- 4 on-site parking spaces

PARCEL MAP



PROPERTY PHOTOS

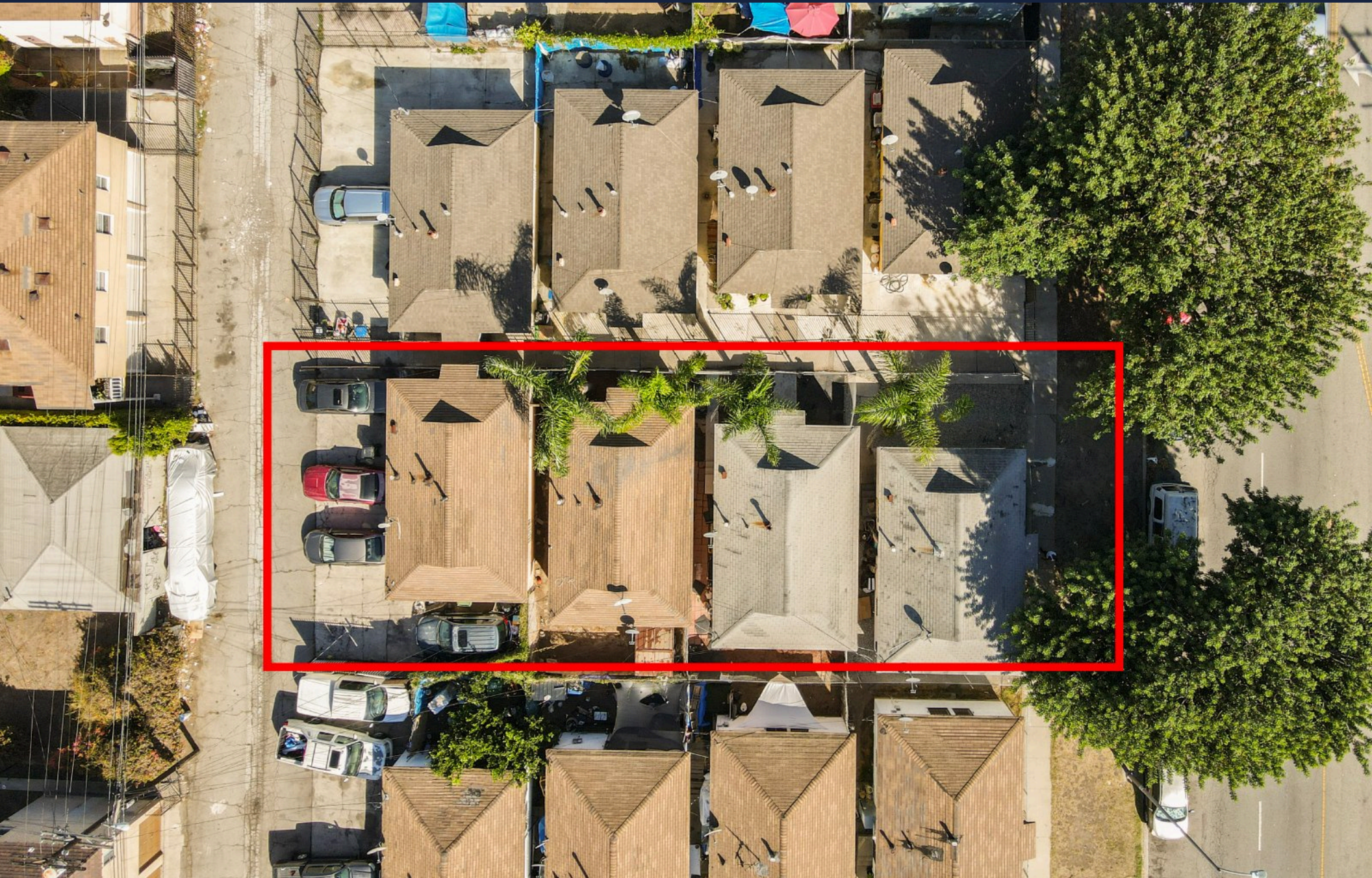
9227 Western Avenue Los Angeles, CA 90047

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PROPERTY PHOTOS



PROPERTY PHOTOS



FINANCIAL ANALYSIS

9227 Western Avenue Los Angeles, CA 90047

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RENT SUMMARY

UNIT MIX

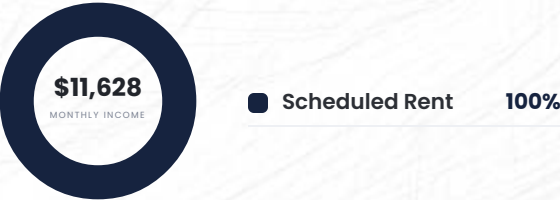
Unit Type	Units	% of Units	Avg Current Rent	Current Total	Pro Forma Rent	Pro Forma Total	Loss to Lease
2+1	4	100%	\$2,907	\$11,628	\$2,800	\$11,200	-4%
TOTALS	4		\$2,907	\$11,628		\$11,200	

SCHEDULED INCOME SUMMARY

	Current	Pro Forma
Total Scheduled Rent (Monthly)	\$11,628	\$11,200
Additional Income	\$0	\$0
Monthly Scheduled Gross Income	\$11,628	\$11,200
Annualized Scheduled Gross Income	\$139,535	\$134,400

At a Glance	
Rental Upside	-3.68%
Average Unit Size	640 SF
Utilities Paid by Tenant	Trash, Gas and Electric
Rent Control	LA RSO
Occupancy	100%

INCOME BREAKDOWN - CURRENT



RENT ROLL

Unit #	Bdrms / Baths	Notes	+/- Sq. Ft	Monthly Rent / Average	Total Monthly Income	Pro Forma Rent / Unit	Pro Forma Total
9227	2+1	Section 8	640	\$2,764	\$2,764	\$2,800	\$2,800
9229	2+1	Section 8	640	\$3,088	\$3,088	\$2,800	\$2,800
9231	2+1	Section 8	640	\$2,725	\$2,725	\$2,800	\$2,800
9233	2+1	Section 8	640	\$3,050	\$3,050	\$2,800	\$2,800
TOTAL RENTAL INCOME					\$11,628		\$11,200
Additional Income					\$0		\$0
TOTAL MONTHLY INCOME					\$11,628		\$11,200
TOTAL ANNUAL INCOME					\$139,535		\$134,400

INCOME & EXPENSES

Annualized Operating Data	Current	%	Pro Forma	%
Scheduled Gross Income	\$139,535		\$134,400	
Vacancy Rate Reserve	\$4,186	3.00%	\$4,032	3.00%
Gross Operating Income	\$135,349		\$130,368	
Operating Expenses	\$28,321	20.30%	\$28,321	21.07%
NET OPERATING INCOME	\$107,028		\$102,047	
Debt Service	\$70,256		\$70,256	
Pre-Tax Cash Flow	\$36,772	16.71%	\$31,791	14.45%
Principal Reduction	\$8,939		\$8,939	
Total Return Before Taxes	\$45,711	20.78%	\$40,731	18.51%

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)	\$13,750	\$13,750
Repairs & Maintenance (\$1000/Unit)	\$4,000	\$4,000
Insurance (\$1.5/SF)	\$3,840	\$3,840
Utilities (\$/Unit)	\$4,931	\$4,931
Trash (\$0/Month)	\$0	\$0
Landscaping (\$100/Month)	\$1,200	\$1,200
Pest Control (\$50/Month)	\$600	\$600
TOTAL EXPENSES	\$28,321	\$28,321
Expenses as % of SGI	20.30%	21.07%
Per Sq. Ft.	\$11.06	\$11.06
Per Unit	\$7,080	\$7,080

FINANCIAL ANALYSIS

Property Address	9227 Western Avenue	
List Price:		\$1,100,000
Down Payment:	20.0%	\$220,000
Number of Units:		4
Cost per Unit:		\$275,000
Current GRM:		7.88
Pro Forma GRM:		8.18
Current CAP:		9.73%
Pro Forma CAP:		9.28%
Year Built:		1944
Approx. Lot Size:		5,703 SF
Approx. Gross RSF:		2,560 SF
Cost per RSF:		\$429.69

Proposed Financing	
First Loan Amount:	\$880,000
Interest Rate:	7.00%
Amortization:	30 yrs
Fixed Period:	30 yrs
Monthly Payment:	\$5,855
DCR:	1.02

Annualized Expenses	*Estimated
New Taxes (1.25% Purchase Price):	\$13,750
Repairs & Maintenance (\$1000/Unit):	\$4,000
Insurance (\$1.5/SF):	\$3,840
Utilities (\$/Unit):	\$4,931
Landscaping (\$100/Month):	\$1,200
Pest Control (\$50/Month):	\$600
Total Expenses:	\$28,321
Expenses as % of SGI:	20.30%
Per Unit:	\$7,080

Annualized Operating Data				
	Current Rents		Pro Forma Rents	
Scheduled Gross Income:	\$139,535		\$134,400	
Vacancy Rate Reserve:	\$4,186	3.00% ^{*1}	\$4,032	3.00% ^{*1}
Gross Operating Income:	\$135,349		\$130,368	
Operating Expenses:	\$28,321	20.30% ^{*1}	\$28,321	21.07% ^{*1}
Net Operating Income:	\$107,028		\$102,047	
Loan Payments:	\$70,256		\$70,256	
Pre-Tax Cash Flow:	\$36,772	16.71% ^{*2}	\$31,791	14.45% ^{*2}
Principal Reduction:	\$8,939		\$8,939	
Total Return Before Taxes:	\$45,711	20.78% ^{*2}	\$40,731	18.51% ^{*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	2+1	Section 8	\$2,764	\$2,764	\$2,800	\$2,800
1	2+1	Section 8	\$3,088	\$3,088	\$2,800	\$2,800
1	2+1	Section 8	\$2,725	\$2,725	\$2,800	\$2,800
1	2+1	Section 8	\$3,050	\$3,050	\$2,800	\$2,800
Monthly Scheduled Gross Income				\$11,628	\$11,200	
Annualized Scheduled Gross Income				\$139,535	\$134,400	

Utilities Paid by Tenant: Trash, Gas and Electric • Rental Upside: -3.68%

FINANCING

Proposed Financing		
List Price:		\$1,100,000
Down Payment:	20.0%	\$220,000
First Loan Amount:		\$880,000
Loan-to-Value:		80%
Interest Rate:		7.00%
Amortization:		30 years
Fixed Period:		30 years
Monthly Payment (P&I):		\$5,855
Annual Debt Service:		\$70,256
DCR:		1.02

Debt Coverage & Cash Flow	
Net Operating Income (Current):	\$107,028
Net Operating Income (Pro Forma):	\$102,047
Pre-Tax Cash Flow (Current):	\$36,772
Pre-Tax Cash Flow (Pro Forma):	\$31,791
Cash-on-Cash (Current):	16.71%
Cash-on-Cash (Pro Forma):	14.45%
Total Return Before Taxes (PF):	\$40,731

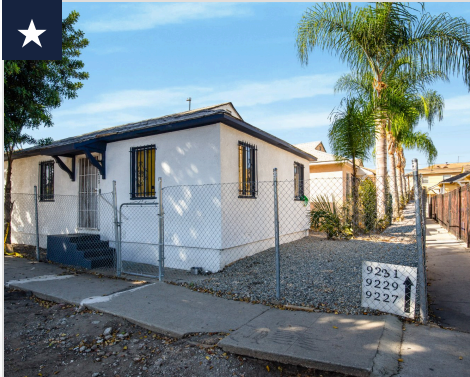
Financing shown is proposed and for illustration only. Buyer to obtain their own financing; rates and terms subject to lender approval and market conditions. Contact the listing agents for referrals to multifamily lenders active in this submarket.

SALE COMPARABLES

9227 Western Avenue Los Angeles, CA 90047

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SALE COMPS

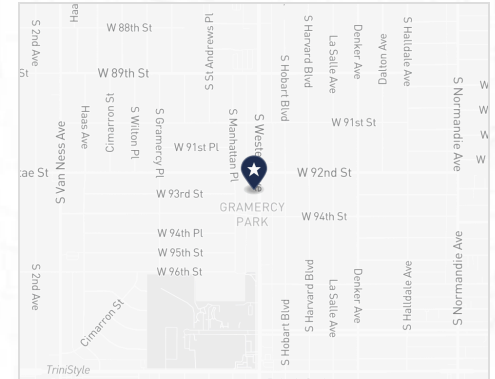


9227 WESTERN AVENUE

Los Angeles, CA 90047

Subject Property

Price:	\$1,100,000	Bldg Size:	2,560 SF
No. Units:	4	Price/SF:	\$429.69
GRM:	7.88	CAP:	9.73%
\$/Unit:	\$275,000		

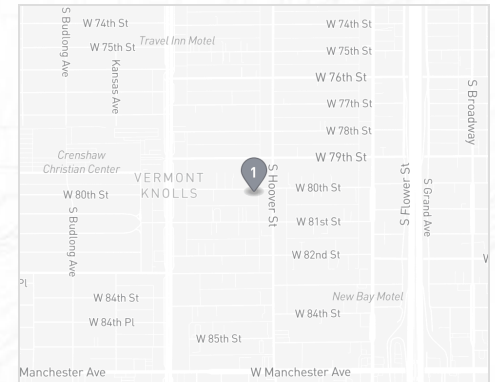


820 W 80TH ST

Los Angeles, CA 90044

Sold 5/13/2026

Price:	\$950,000	Bldg Size:	2,698 SF
No. Units:	4	Price/SF:	\$352.11
GRM:	12.11	CAP:	5.37%
\$/Unit:	\$237,500		

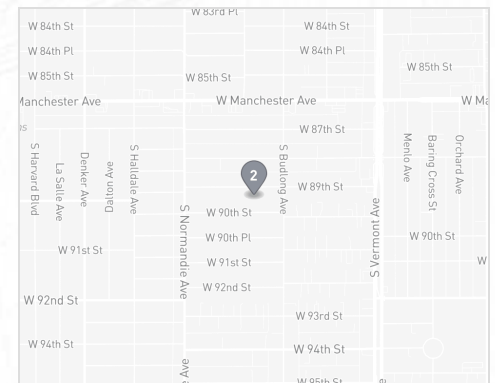


1234 W 89TH ST

Los Angeles, CA 90044

Sold 4/15/2026

Price:	\$1,560,000	Bldg Size:	3,867 SF
No. Units:	4	Price/SF:	\$403.41
GRM:	10.83	CAP:	6.46%
\$/Unit:	\$390,000		



SALE COMPS

3

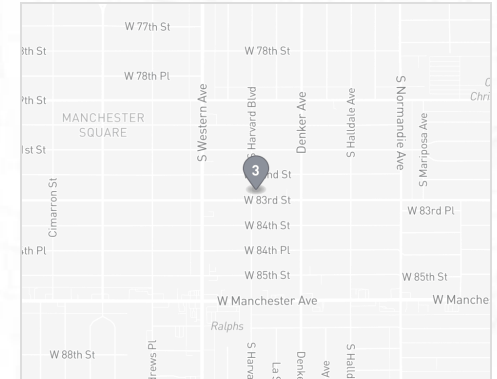


1659 W 83RD ST

Los Angeles, CA 90047

Sold 3/10/2026

Price:	\$1,415,000	Bldg Size:	4,524 SF
No. Units:	4	Price/SF:	\$312.78
GRM:	14.77	CAP:	4.40%
\$/Unit:	\$353,750		



4

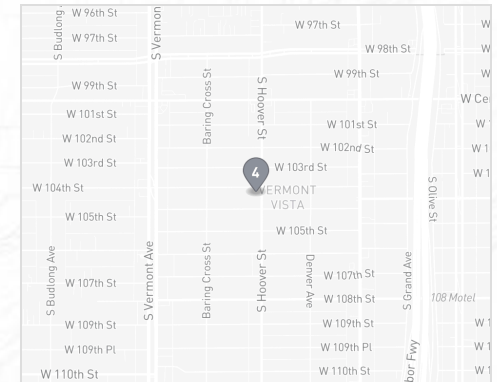


10405 S HOOVER ST

Los Angeles, CA 90044

Sold 3/5/2026

Price:	\$1,080,000	Bldg Size:	2,629 SF
No. Units:	4	Price/SF:	\$410.80
GRM:	11.68	CAP:	5.57%
\$/Unit:	\$270,000		



5

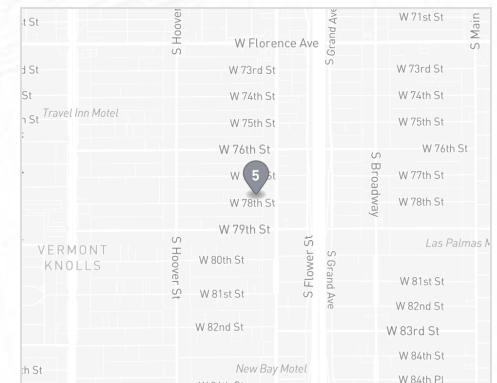


521 W 78TH ST

Los Angeles, CA 90044

Sold 1/8/2026

Price:	\$1,115,000	Bldg Size:	1,963 SF
No. Units:	4	Price/SF:	\$568.01
GRM:	10.32	CAP:	6.30%
\$/Unit:	\$278,750		

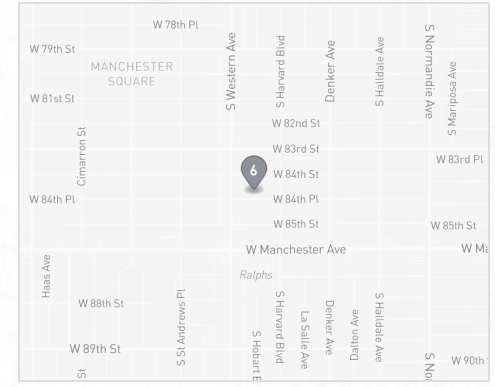


Los Angeles, CA 90047

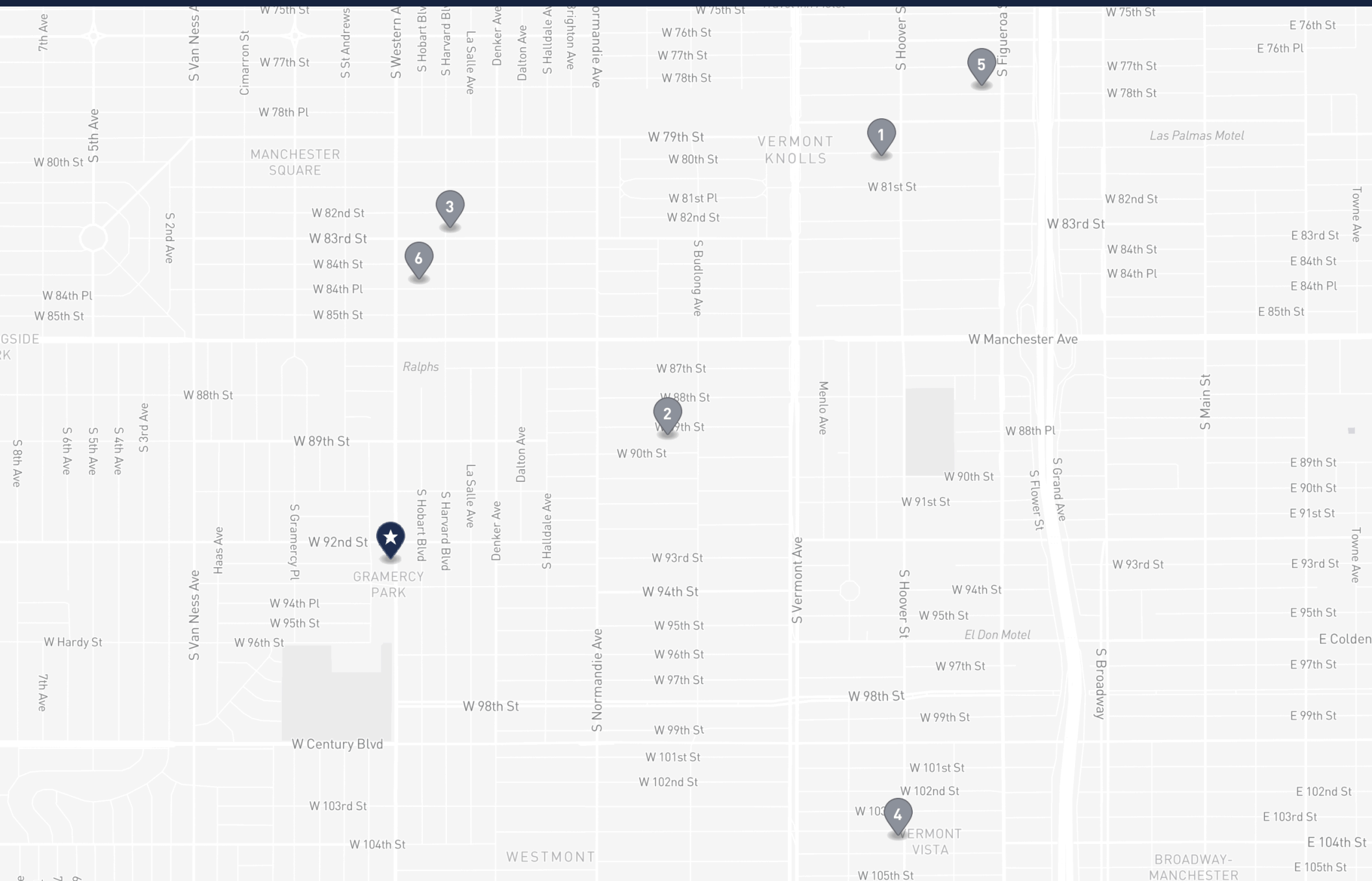
Sold 9/12/2025

\$/Unit: \$260,000

CAP: 6.45%



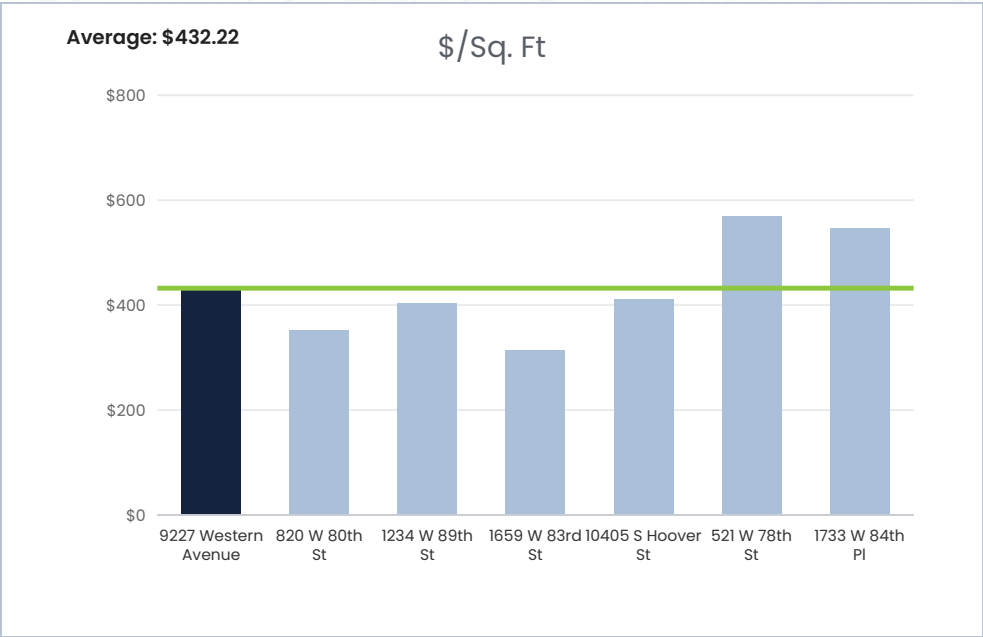
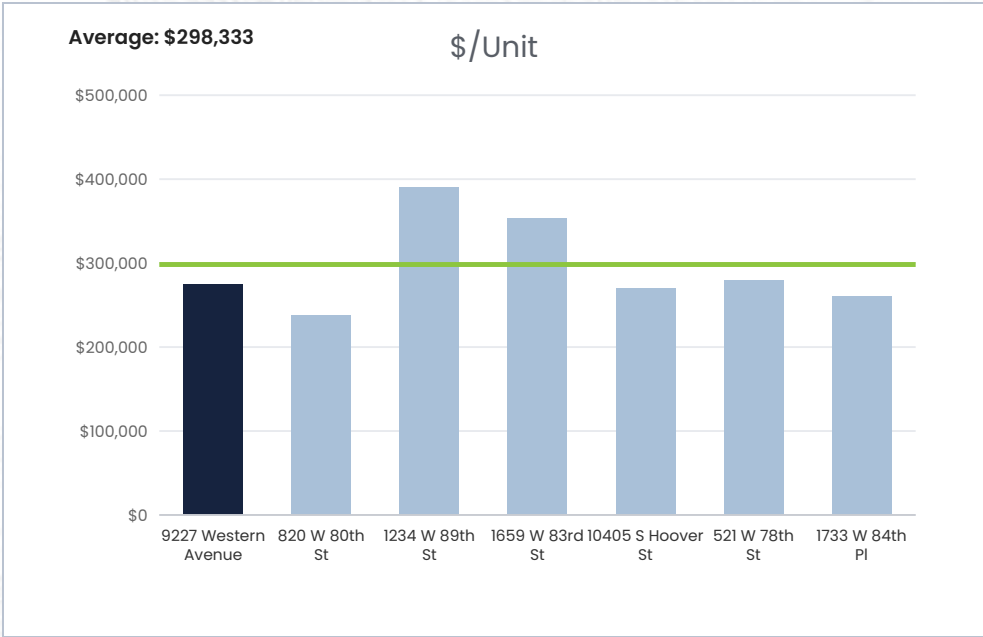
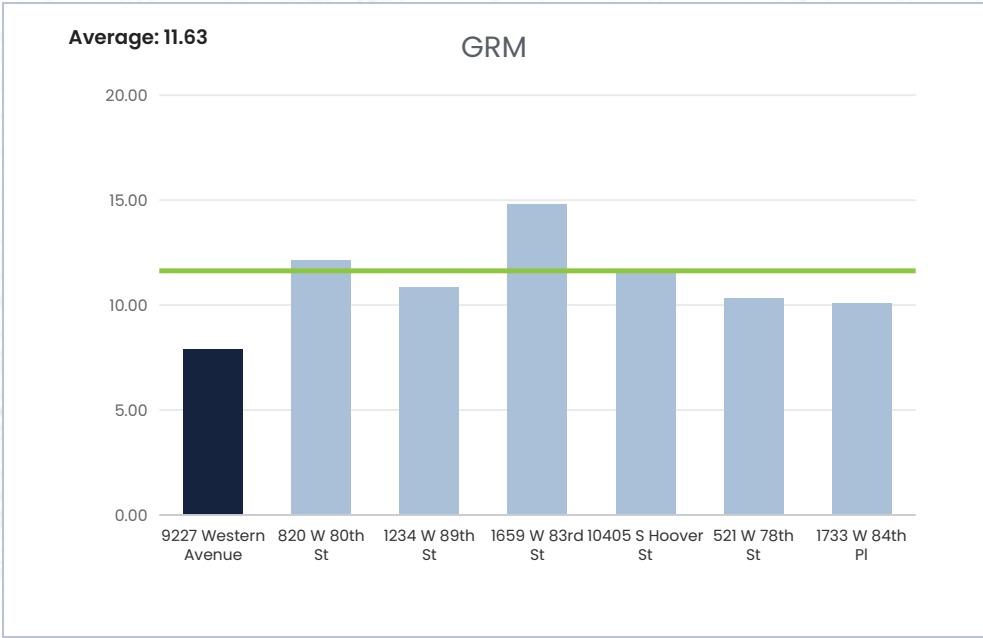
SALE COMPS MAP



SALE COMPS ANALYSIS

Address	Price	Units	Yr Built	Bldg SF	GRM	Cap Rate	\$/SF	\$/Unit	COE	Unit Mix
820 W 80th St Los Angeles, CA 90044	\$950,000	4	1937	2,698	12.11	5.37%	\$352.11	\$237,500	5/13/2026	(1) 3+2 (2) 1+1 (1) 0+1
1234 W 89th St Los Angeles, CA 90044	\$1,560,000	4	1916	3,867	10.83	6.46%	\$403.41	\$390,000	4/15/2026	(4) 3+2
1659 W 83rd St Los Angeles, CA 90047	\$1,415,000	4	1949	4,524	14.77	4.40%	\$312.78	\$353,750	3/10/2026	(1) 4+3 (3) 1+1
10405 S Hoover St Los Angeles, CA 90044	\$1,080,000	4	1942	2,629	11.68	5.57%	\$410.80	\$270,000	3/5/2026	(2) 3+1 (2) 1+1
521 W 78th St Los Angeles, CA 90044	\$1,115,000	4	1913	1,963	10.32	6.30%	\$568.01	\$278,750	1/8/2026	(3) 2+1 (1) 0+1
1733 W 84th Pl Los Angeles, CA 90047	\$1,040,000	4	1924	1,904	10.08	6.45%	\$546.22	\$260,000	9/12/2025	(2) 2+1 (2) 1+1
Average					11.63	5.76%	\$432.22	\$298,333		
9227 Western Avenue (Subject)	\$1,100,000	4	1944	2,560	7.88	9.73%	\$429.69	\$275,000	On Market	(4) 2+1

SALE COMP CHARTS

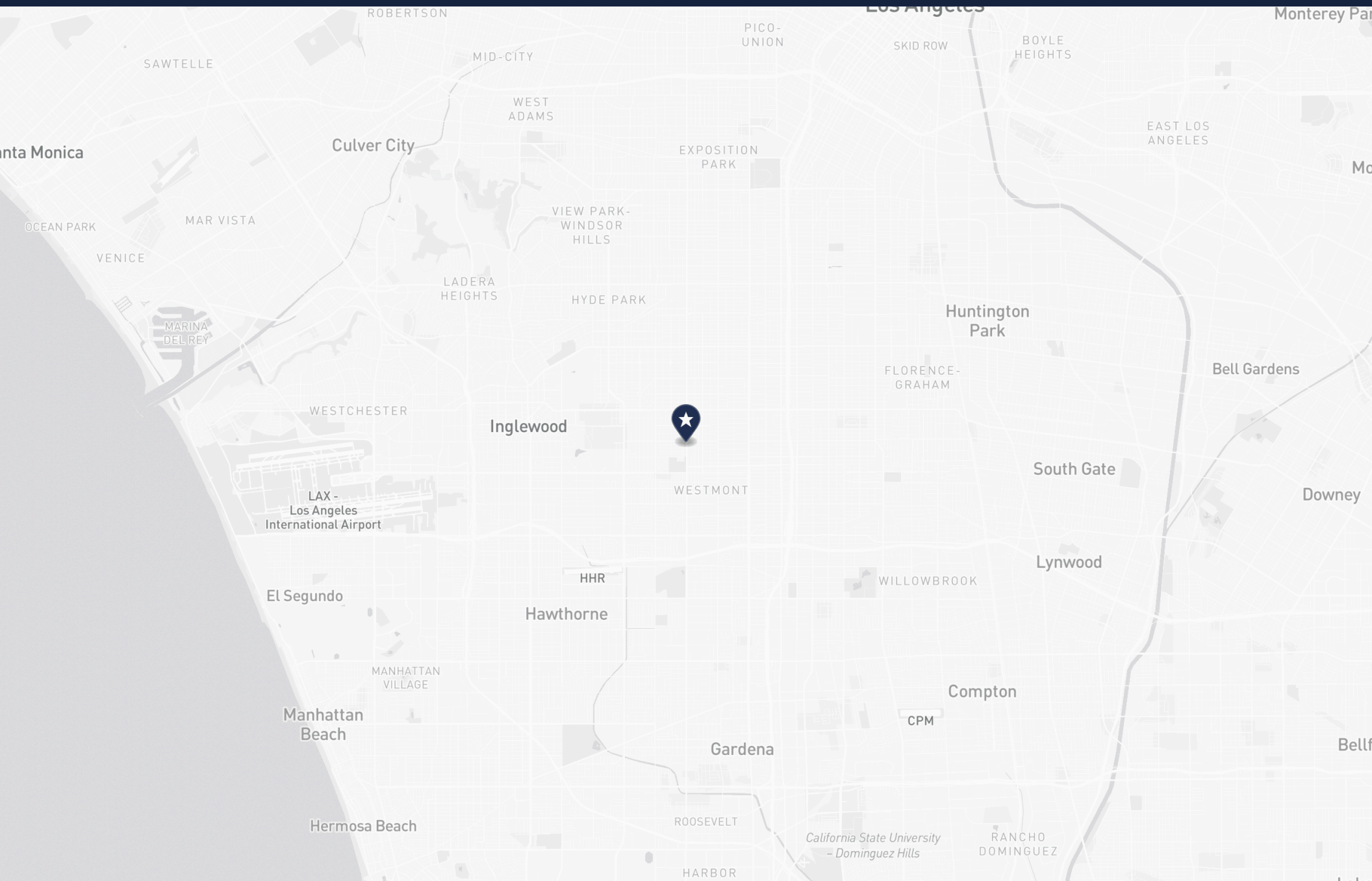


LOCATION OVERVIEW

9227 Western Avenue Los Angeles, CA 90047

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LOCATION MAP



LOCATION OVERVIEW

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.

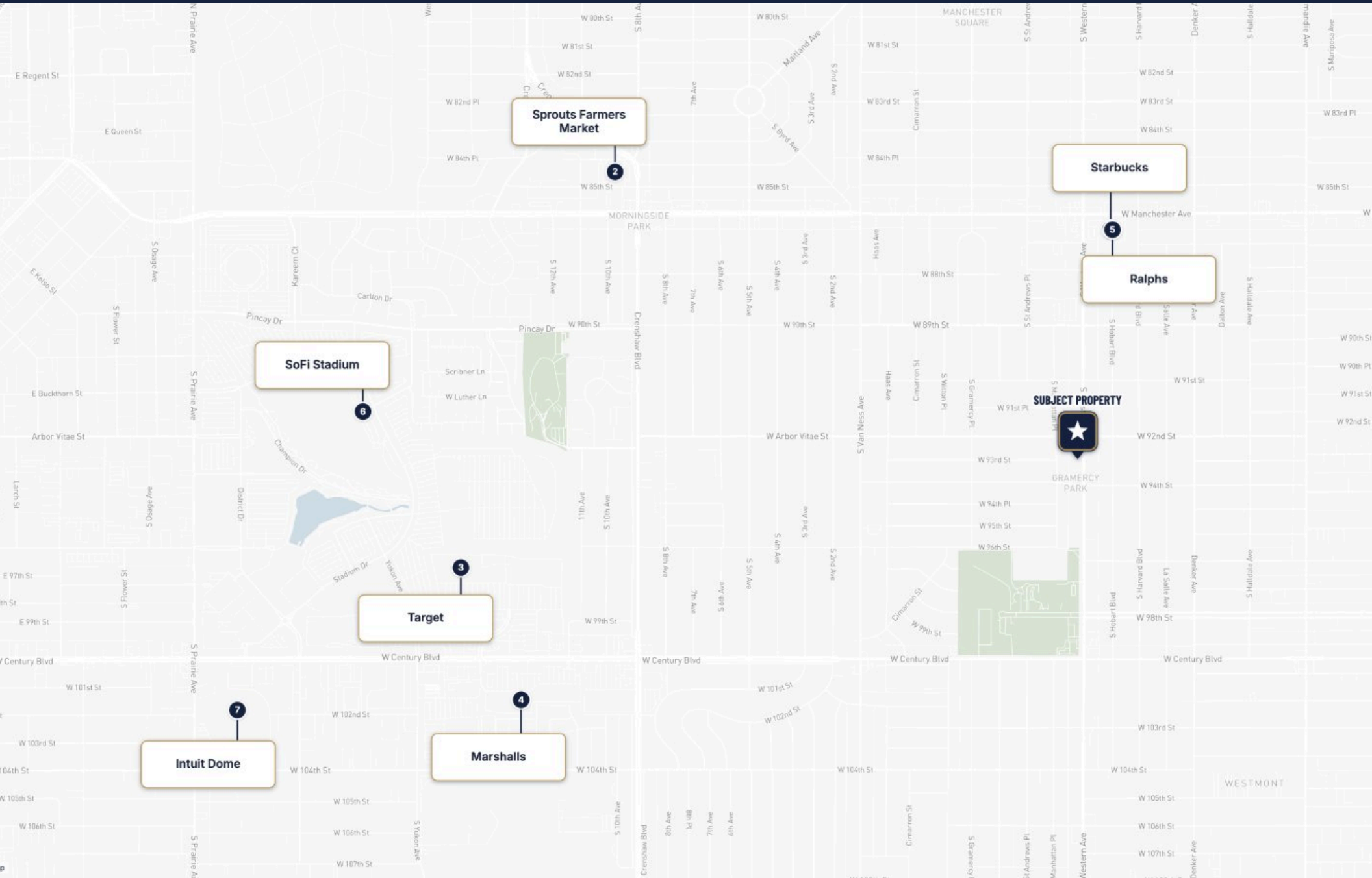
The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 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: SOFI STADIUM



SoFi Stadium is a world-class sports and entertainment venue and home to both the Los Angeles Rams and Los Angeles Chargers. Hosting NFL games, major concerts, international sporting events, and marquee entertainment experiences year-round, SoFi Stadium serves as a significant regional destination that drives tourism, economic activity, and continued investment throughout the greater Los Angeles area.

LOCATION SPOTLIGHT: INTUIT DOME



Intuit Dome is the state-of-the-art home of the Los Angeles Clippers and one of Southern California's premier sports and entertainment destinations. Hosting NBA games, concerts, and major live events throughout the year, Intuit Dome continues to drive tourism, economic activity, and investment, further strengthening Inglewood's transformation into a world-class entertainment district.

EXCLUSIVELY MARKETING BY



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