OFFERING MEMORANDUM

# 2000 ARLINGTON AVE

## LOS ANGELES, CA 90018



**A 58-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY IN LOS ANGELES**

**7.91 GRM | FIVE-STORY BRICK CONSTRUCTION | RECENT CAPITAL IMPROVEMENTS THROUGHOUT**

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# 2000 ARLINGTON AVE

## LOS ANGELES, CA 90018

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Marcus & Millichap
THE NEEMA GROUP



The Neema Group of Marcus & Millichap is pleased to present 2000 Arlington Avenue, a 58-unit multifamily investment opportunity in Los Angeles. The property sits on a 12,661 square foot lot with 41,875 square feet of gross building area, originally constructed in 1928 as a 5 story, brick construction building situated within a Historic Preservation Overlay Zone (HPOZ).

The unit mix consists of 4 bachelors, 44 singles, and 10 one-bedroom plus one-bath units, providing an incoming owner with diversified unit types and broad tenant appeal. All units feature hardwood floors throughout.

Building improvements include a replaced elevator cabin and new electrical panel within the last 4 years, a roof replacement within the last 5 years, and partial upgrades to the main drain and vertical plumbing lines. The property is master metered for gas and electric, is equipped with a fire alarm system, and includes 2 Tesla charging spaces. On-site amenities include an owner-operated laundry room with 4 washers and 4 dryers and 20 storage units, both generating supplemental income.

At a purchase price of $8,600,000 ($148,276 per unit), the offering reflects a 7.91% current cap rate and a 7.92 GRM. With approximately 22.8% rental upside to market, an investor can achieve a pro forma cap rate of 10.55% and a 6.44 GRM through continued lease up to market rents.

2000 Arlington Avenue represents a rare opportunity to acquire a large-scale, income producing asset in Los Angeles with recent capital improvements already in place and meaningful upside remaining through continued rental growth to market levels.

Marcus & Millichap
THE NEEMA GROUP

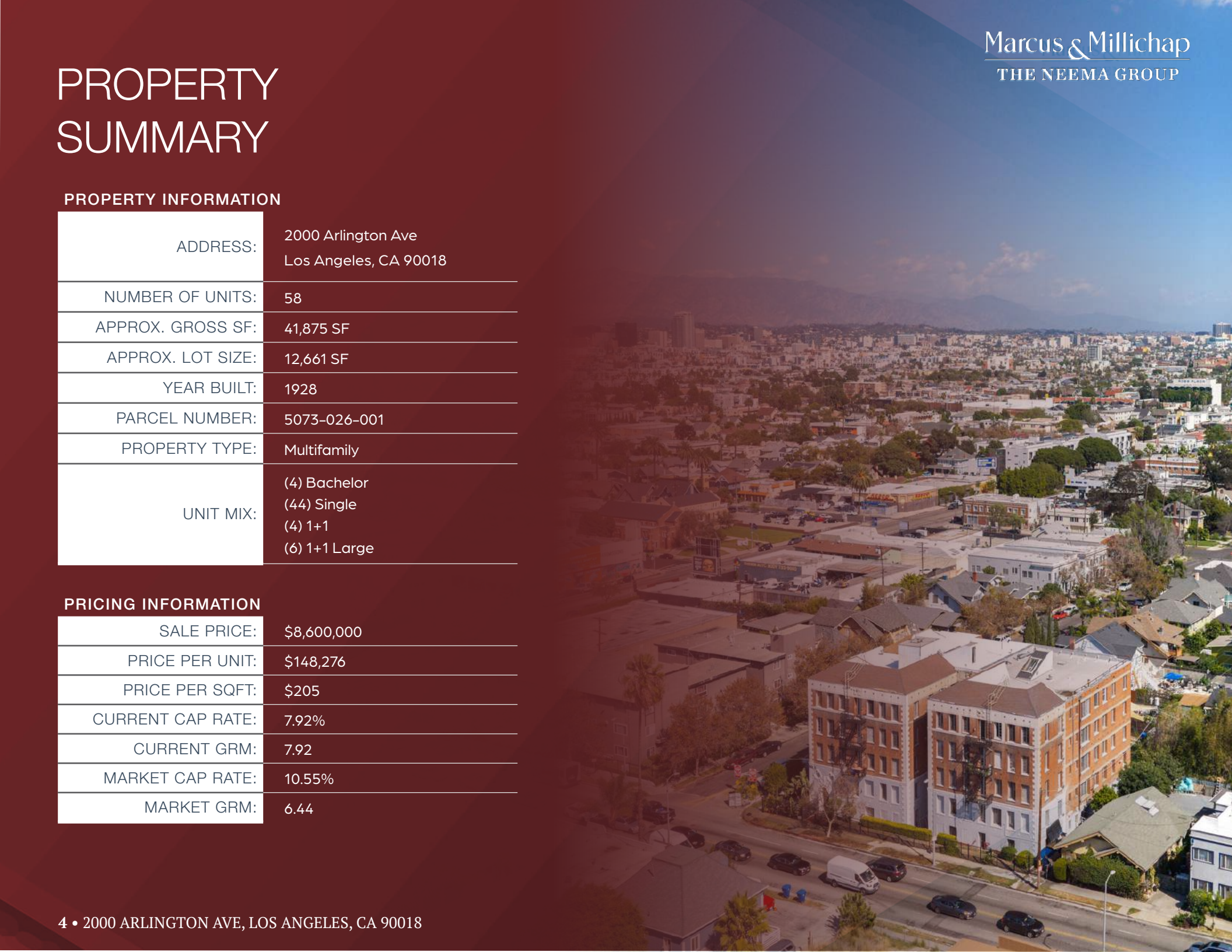
# PROPERTY SUMMARY

## PROPERTY INFORMATION

| | |
|---|---|
| ADDRESS: | 2000 Arlington Ave<br>Los Angeles, CA 90018 |
| NUMBER OF UNITS: | 58 |
| APPROX. GROSS SF: | 41,875 SF |
| APPROX. LOT SIZE: | 12,661 SF |
| YEAR BUILT: | 1928 |
| PARCEL NUMBER: | 5073-026-001 |
| PROPERTY TYPE: | Multifamily |
| UNIT MIX: | (4) Bachelor<br>(44) Single<br>(4) 1+1<br>(6) 1+1 Large |

## PRICING INFORMATION

| | |
|---|---|
| SALE PRICE: | $8,600,000 |
| PRICE PER UNIT: | $148,276 |
| PRICE PER SQFT: | $205 |
| CURRENT CAP RATE: | 7.92% |
| CURRENT GRM: | 7.92 |
| MARKET CAP RATE: | 10.55% |
| MARKET GRM: | 6.44 |



# INVESTMENT HIGHLIGHTS

§

The Neema Group of Marcus & Millichap is pleased to present 2000 Arlington Avenue, a 58-unit multifamily investment opportunity in Los Angeles. The property sits on a 12,661 square foot lot with 41,875 square feet of gross building area, originally constructed in 1928 as a five-story, brick construction building situated within a Historic Preservation Overlay Zone (HPOZ).

§

The unit mix consists of 4 bachelors, 44 singles, and 10 one-bedroom plus one-bath units, providing an incoming owner with diversified unit types, broad tenant appeal, and a mix of rental price points across the rent roll.

§

Recent capital improvements include a replaced elevator cabin and new electrical panel within the last 4 years and a roof replacement within the last 5 years, reducing near-term capital expenditure requirements for a new ownership group.

§

The property is master metered for gas and electric, equipped with a fire alarm system, and features all hardwood floors throughout the units, with 2 on-site Tesla charging spaces adding further tenant appeal.

§

On-site income generating amenities include an owner-operated laundry room with 4 washers and 4 dryers and 20 storage units, providing additional revenue streams beyond base rental income.

§

At a purchase price of $8,600,000 ($148,276 per unit), the offering reflects a 7.92% current cap rate and a 7.92 GRM. With approximately 22.8% rental upside to market, an investor can achieve a pro forma cap rate of 10.55% and a 6.44 GRM through continued lease up to market rents.

§

2000 Arlington Avenue represents a rare opportunity to acquire a large-scale, income producing asset in Los Angeles with recent capital improvements already in place and meaningful upside remaining through continued rental growth to market levels.

§

The property is located in the Arlington Heights neighborhood of Los Angeles, within close proximity to the University of Southern California, Exposition Park, and the Metro E (Expo) Line, placing the asset in a submarket benefiting from sustained renter demand driven by the university population and ongoing institutional and infrastructure investment along the Washington Boulevard and Western Avenue corridors.





















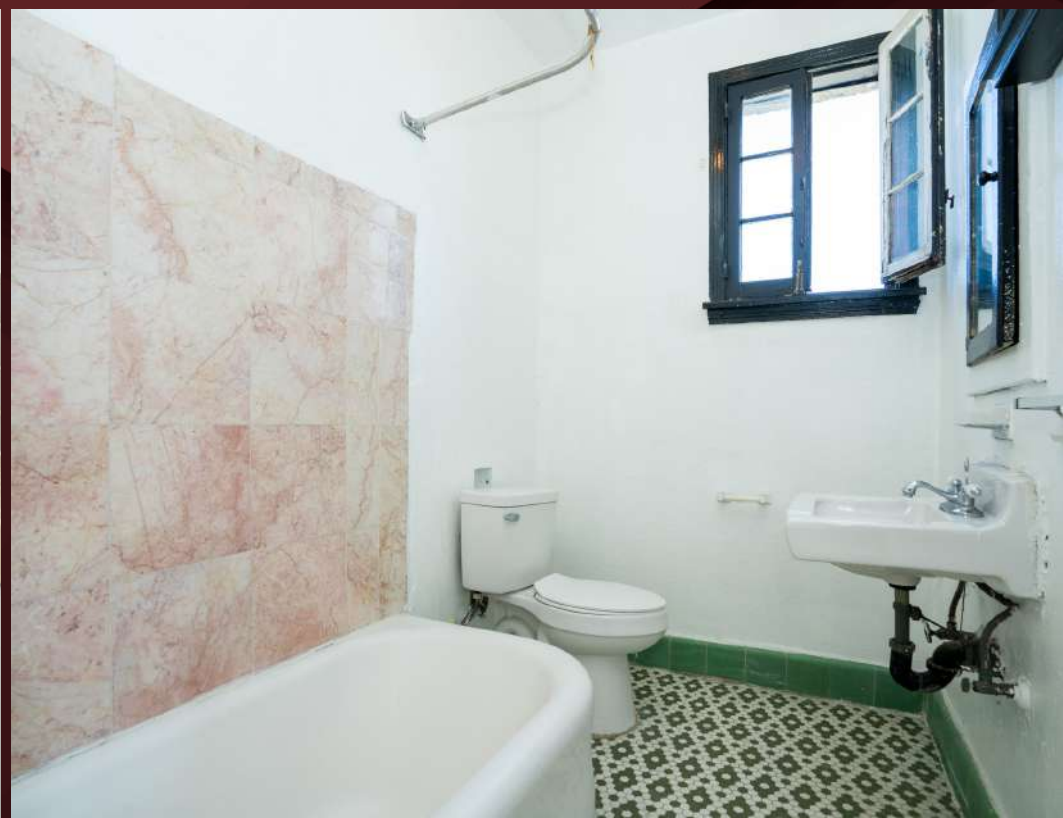












# PROPERTY AERIAL MAP

Marcus & Millichap
THE NEEMA GROUP



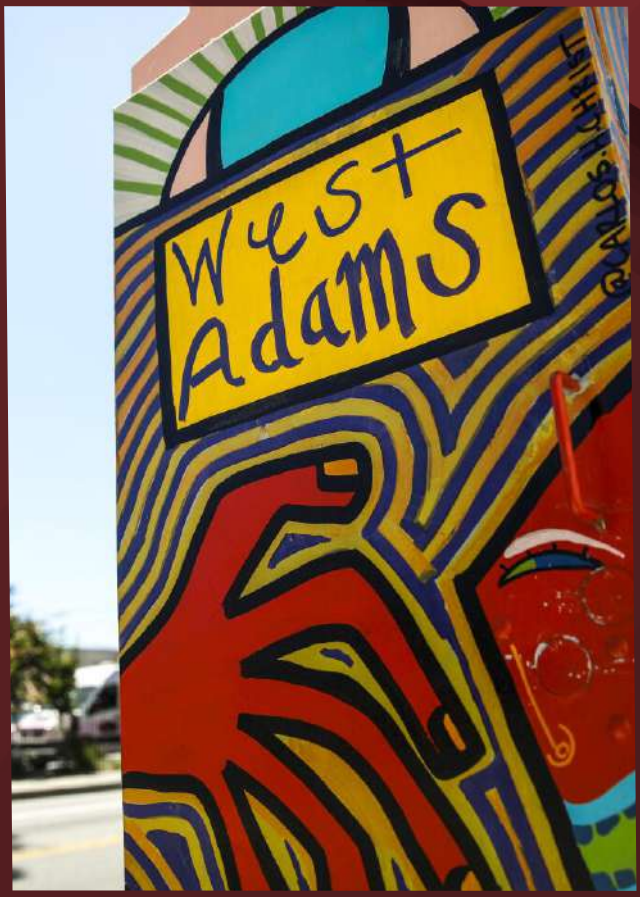

Loyola High School
Downtown Los Angeles
BlueWave Western Car Wash
McDonald's
Angelus Rosedale
S Western Ave
24th Street Elementary School
"Villa Maria"
10 Freeway
W Washington Blvd

# HISTORIC WEST ADAMS

West Adams is among the oldest neighborhoods in Los Angeles. Most of its buildings went up between 1880 and 1925, and for a time it was the wealthiest district in the city. Today it holds the city's largest concentration of Victorian and Craftsman homes, several Historic Preservation Overlay Zones, and more than 70 sites recognized as Historic-Cultural Monuments, California Historical Landmarks, or National Register listings.

The subject sits in the West Adams Terrace HPOZ, bounded by Adams Boulevard, the I-10, 13th Avenue, and Western Avenue. The district is known for its Victorian cottages, Craftsman and Mission Revival bungalows, and Period Revival residences, including work by Paul R. Williams. It is also historically significant as a center of African American life in Los Angeles. Its HPOZ board meets at the South Seas House on 24th Street at Arlington, a few blocks from the subject.

West Adams sits between Downtown and the Westside, with Adams Boulevard as its main east-west artery. Since the mid-2010s, the neighborhood has seen sustained reinvestment and has become one of the city's notable dining and creative destinations. That growth has drawn a broader renter base while the historic housing stock stays largely fixed, which supports long-term rent growth for well-located multifamily assets.













## HISTORIC, SUPPLY-CONSTRAINED

2000 Arlington Ave sits at the corner of 20th Street in Arlington Heights, within the greater West Adams district, one of the oldest and most fully built-out residential areas in Los Angeles. Much of the surrounding housing stock dates to the late 1800s and early 1900s, and the area's Historic Preservation Overlay Zones restrict demolition and new development. That scarcity of buildable sites keeps existing rental housing in steady demand and supports occupancy stability for well-maintained product like the subject.

## CENTRAL CITY EMPLOYMENT ACCESS

Positioned just north of the Santa Monica Freeway (I-10) and a short trip from the Metro E Line at Expo/Western, the subject gives residents direct access to Downtown LA to the east and Culver City, Santa Monica, and the broader Westside to the west. The E Line runs as a single continuous rail corridor from downtown to the coast, so residents have an efficient commute in multiple directions without leaving a centrally located, value-oriented submarket.





## USC & EXPOSITION PARK

About three miles east, the University of Southern California is the largest private employer in the City of Los Angeles and generates an estimated $8 billion in annual regional economic activity. Together with the surrounding Exposition Park museums and stadium venues, the USC corridor provides a deep base of academic, administrative, and service employment within a short commute of the subject, reinforcing renter demand throughout West Adams.

# RENT ROLL



| UNIT | UNIT TYPE | CURRENT RENTS | MARKET RENTS | NOTES |
|---|---|---|---|---|
| 101 | Single | $1,400 | $1,850 | |
| 102 | Single | $1,850 | $1,850 | Vacant |
| 103 | Single | $1,390 | $1,850 | |
| 104 | 1+1 Large | $2,000 | $2,200 | |
| 105 | Single | $1,890 | $1,850 | |
| 106 | Single | $1,700 | $1,850 | |
| 107 | Single | $1,650 | $1,850 | |
| 109 | Single | $858 | $1,850 | |
| 111 | Single | $1,890 | $1,850 | |
| 112 | Single | $2,200 | $1,850 | |
| 201 | Single | $1,750 | $1,850 | |
| 202 | Single | $1,197 | $1,850 | Section 8 |
| 203 | Single | $1,290 | $1,850 | |
| 204 | 1+1 Large | $2,200 | $2,200 | |
| 205 | Single | $1,790 | $1,850 | |
| 206 | Single | $1,675 | $1,850 | |
| 207 | Single | $1,473 | $1,850 | |
| 208 | Bachelor | $- | $1,400 | On-Site Manager |
| 209 | 1+1 | $1,650 | $2,000 | |
| 210 | Single | $1,490 | $1,850 | |
| 211 | Single | $1,690 | $1,850 | |
| 212 | Single | $1,750 | $1,850 | |
| 301 | Single | $1,890 | $1,850 | |
| 302 | 1+1 Large | $2,058 | $2,200 | Section 8 |
| 303 | Single | $1,500 | $1,850 | |
| 304 | 1+1 Large | $2,000 | $2,200 | |
| 305 | Single | $1,000 | $1,850 | |
| 306 | Single | $1,043 | $1,850 | |
| 307 | Single | $1,690 | $1,850 | |
| 308 | Bachelor | $1,350 | $1,400 | |
| 309 | 1+1 | $1,675 | $2,000 | |
| 310 | Single | $1,700 | $1,850 | |
| 311 | Single | $1,285 | $1,850 | Section 8 |
| 312 | Single | $1,850 | $1,850 | |
| 401 | Single | $1,890 | $1,950 | |
| 402 | 1+1 Large | $1,518 | $2,250 | |
| 403 | Single | $1,950 | $1,950 | Vacant |
| 404 | 1+1 Large | $2,003 | $2,250 | |
| 405 | Single | $1,650 | $1,950 | |
| 406 | Single | $1,890 | $1,950 | |
| 407 | Single | $1,700 | $1,950 | |
| 408 | Bachelor | $1,390 | $1,450 | |
| 409 | 1+1 | $1,303 | $2,025 | Section 8 |
| 410 | Single | $1,725 | $1,950 | |
| 411 | Single | $1,580 | $1,950 | |
| 412 | Single | $1,650 | $1,950 | |
| 501 | Single | $1,579 | $2,050 | |
| 502 | Single | $- | $2,050 | Vacant |
| 503 | Single | $- | $2,050 | Vacant |
| 504 | Single | $1,850 | $2,050 | |
| 505 | Single | $1,257 | $2,050 | |
| 506 | Single | $1,690 | $2,050 | |
| 507 | Single | $1,800 | $2,050 | |
| 508 | Bachelor | $1,290 | $1,450 | |
| 509 | 1+1 | $2,025 | $2,025 | Vacant |
| 510 | Single | $1,690 | $2,050 | |
| 511 | Single | $1,750 | $2,050 | |
| 512 | Single | $1,579 | $2,050 | |
| | | $90,583 | $111,250 | |

| | | | |
|---|---|---|---|
| 4 | Bachelor | $4,030 | $5,700 |
| 44 | Single | $68,121 | $84,200 |
| 4 | 1+1 | $6,653 | $8,050 |
| 6 | 1+1 Large | $11,779 | $13,300 |
| | | $90,583 | $111,250 |

# FINANCIAL ANALYSIS

| ANNUALIZED OPERATING DATA | CURRENT | | PRO FORMA | |
|---|---|---|---|---|
| Scheduled Gross Rental Income: | $1,086,996 | | $1,335,000 | |
| Less Vacancy Rate Reserve: | $(54,350) | 5.0% | $(66,750) | 5.0% |
| Gross Effective Rental Income: | $1,032,646 | | $1,268,250 | |
| Other Income: | $6,300 | | $6,300 | |
| Effective Gross Income: | $1,038,946 | | $1,274,550 | |
| Less Expenses: | $358,188 | 33.0% | $367,612 | 27.5% |
| Net Operating Income: | $680,758 | | $906,938 | |

| EXPENSES | CURRENT | PRO FORMA |
|---|---|---|
| Taxes Rate: | $102,340 | $102,340 |
| Insurance | $62,813 | $62,813 |
| Utilities | $64,324 | $64,324 |
| Waste Removal | $7,800 | $7,800 |
| Repairs & Maintenance | $43,500 | $43,500 |
| Management | $41,306 | $50,730 |
| On-Site Manager | $14,400 | $14,400 |
| Elevator | $3,000 | $3,000 |
| Landscaping & Cleaning | $4,200 | $4,200 |
| Pest Control | $2,220 | $2,220 |
| Fire & Safety | $1,800 | $1,800 |
| License & Fees | $5,402 | $5,402 |
| Direct Assessment | $5,084 | $5,084 |
| Total Expenses: | $358,188 | $367,612 |
| Per Net Sq. Ft.: | $8.55 | $8.78 |
| Per Unit: | $6,176 | $6,338 |

| SCHEDULED INCOME | | CURRENT | | PRO FORMA | |
|---|---|---|---|---|---|
| # OF UNITS | UNIT TYPE | AVG. MONTHLY RENT/UNIT TYPE | MONTHLY INCOME | AVG. MONTHLY RENT/UNIT TYPE | MONTHLY INCOME |
| 4 | Bachelor | $1,008 | $4,030 | $1,400 | $5,700 |
| 44 | Single | $1,548 | $68,121 | $1,850 | $84,200 |
| 4 | 1+1 | $1,663 | $6,653 | $2,000 | $8,050 |
| 6 | 1+1 Large | $1,963 | $11,779 | $2,200 | $13,300 |
| Total Scheduled Rent: | | | $90,583 | | $111,250 |
| Other Income (annually): | | Laundry | $3,000 | | $3,000 |
| | | Storage | $3,300 | | $3,300 |
| Monthly Scheduled Gross Income: | | | $91,108 | | $111,775 |
| Annual Scheduled Gross Income: | | | $1,093,296 | | $1,341,300 |

| PRICING SUMMARY | |
|---|---|
| Price: | $8,600,000 |
| Number of Units: | 58 |
| Cost per Legal Unit: | $148,276 |
| Cost per Net GSF: | $205.37 |
| Approx. Lot Size: | 12,661 |
| Approx. Gross SF: | 41,875 |
| Year Built: | 1928 |

| RETURNS | CURRENT | PRO FORMA |
|---|---|---|
| CAP RATE: | 7.92% | 10.55% |
| GRM: | 7.91 | 6.44 |

# SALE COMPARABLES



**2000 ARLINGTON AVE**
**LOS ANGELES, CA 90018**

| | |
|---|---|
| SALE PRICE | $8,600,000 |
| YEAR BUILT | 1928 |
| NO. OF UNITS | 58 |
| PRICE PER UNIT | $148,276 |
| PRICE PER SF | $205 |
| ACTUAL CAP RATE | 7.92% |
| GRM | 7.91 |
| SALE DATE | FOR SALE |



1899 W JEFFERSON BLVD
Los Angeles, CA 90018

| | |
|---|---|
| SALE PRICE | $3,000,000 |
| YEAR BUILT | 1912 |
| NO. OF UNITS | 21 |
| PRICE PER UNIT | $142,857 |
| PRICE PER SF | $225 |
| ACTUAL CAP RATE | N/A |
| GRM | N/A |
| SALE DATE | 12/24/2025 |



250 S KENMORE AVE
Los Angeles, CA 90004

| | |
|---|---|
| SALE PRICE | $5,200,000 |
| YEAR BUILT | 1926 |
| NO. OF UNITS | 40 |
| PRICE PER UNIT | $130,000 |
| PRICE PER SF | $208 |
| ACTUAL CAP RATE | 8.17% |
| GRM | 7.48 |
| SALE DATE | 12/10/2025 |



233 N KENMORE AVE
Los Angeles, CA 90004

| | |
|---|---|
| SALE PRICE | $3,500,000 |
| YEAR BUILT | 1925 |
| NO. OF UNITS | 30 |
| PRICE PER UNIT | $116,667 |
| PRICE PER SF | $227 |
| ACTUAL CAP RATE | 6.72% |
| GRM | 8.74 |
| SALE DATE | 9/24/2025 |

# SALE COMPARABLES



**1102 S MARIPOSA AVE**
Los Angeles, CA 90006

| | |
|---|---|
| SALE PRICE | $2,600,000 |
| YEAR BUILT | 1927 |
| NO. OF UNITS | 24 |
| PRICE PER UNIT | $108,333 |
| PRICE PER SF | $265 |
| ACTUAL CAP RATE | 7.00% |
| GRM | 8.09 |
| SALE DATE | 8/25/2025 |



**682 IROLO ST**
Los Angeles, CA 90005

| | |
|---|---|
| SALE PRICE | $10,200,000 |
| YEAR BUILT | 1929 |
| NO. OF UNITS | 75 |
| PRICE PER UNIT | $136,000 |
| PRICE PER SF | $162 |
| ACTUAL CAP RATE | 8.98% |
| GRM | N/A |
| SALE DATE | 7/23/2025 |



**841 S SERRANO AVE**
Los Angeles, CA 90005

| | |
|---|---|
| SALE PRICE | $9,000,000 |
| YEAR BUILT | 1929 |
| NO. OF UNITS | 61 |
| PRICE PER UNIT | $147,541 |
| PRICE PER SF | $183 |
| ACTUAL CAP RATE | 7.82% |
| GRM | N/A |
| SALE DATE | 7/23/2025 |



**706 S NORMANDIE AVE**
Los Angeles, CA 90005

| | |
|---|---|
| SALE PRICE | $10,900,000 |
| YEAR BUILT | 1927 |
| NO. OF UNITS | 76 |
| PRICE PER UNIT | $143,421 |
| PRICE PER SF | $178 |
| ACTUAL CAP RATE | 4.50% |
| GRM | N/A |
| SALE DATE | 4/2/2025 |

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