AHDOOT REALTY

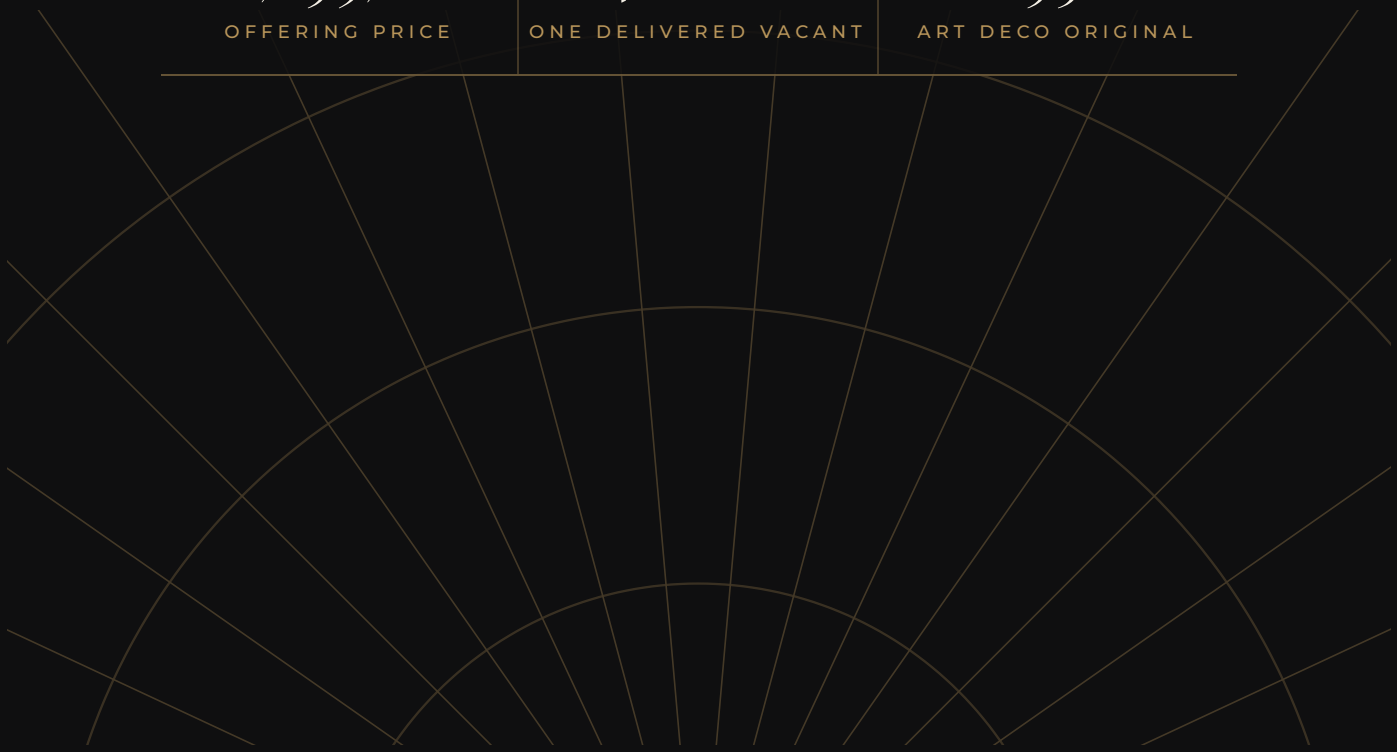
CONFIDENTIAL OFFERING MEMORANDUM

South Holt Avenue

An Art Deco fourplex on a 7,946 SF corner parcel

1540-1546 S HOLT AVE | PICO-ROBERTSON | LOS ANGELES 90035

$1,895,000	4 Units	1938
OFFERING PRICE	ONE DELIVERED VACANT	ART DECO ORIGINAL



Jonny Ahdoot

CEO | DRE #02007544 | 310-231-5254 | JONNY@AHDOOTREALTY.COM

THE OFFERING

Character, land and a clear path to stabilization

Ahdoot Realty presents 1540-1546 South Holt Avenue, a 1938 Art Deco fourplex on an oversized corner parcel in Pico-Robertson, moments from Beverlywood, Beverly Hills and Century City. Three residences are remodeled, one of which is delivered vacant, giving a buyer the rare choice to live on site or lease at market on day one. More than an asset or a building, South Holt is a lifestyle: Art Deco character, a sunlit corner and the best of Pico-Robertson right outside your door.

$473,750	13.3x	4.49%
PRICE PER UNIT	PRO FORMA GRM	PRO FORMA CAP

INVESTMENT HIGHLIGHTS

01 **A remodeled residence, delivered vacant**
Unit 1546 is remodeled and vacant. An owner-user can move in without displacing a tenant, or an investor can lease immediately at market.

02 **Authentic 1938 Art Deco character**
Curved corners, arched alcoves and restored original tile baths with separate stall showers. Architecture that cannot be replicated today.

03 **Oversized 7,946 SF corner parcel**
Long frontage on Pickford Street. Park-like landscaped grounds give each residence uncommon privacy for a fourplex.

04 **Three of four units remodeled**
Updated kitchens, newer flooring, separate dining areas and permitted split-system A/C. The building is seismically retrofitted, with copper plumbing, newer water heaters and garage storage for every unit.

05 **Embedded rent growth**
Allowable 3% RSO increases add approximately $3,115 by February 2027, without turning over a tenant.

06 **Double parcel opportunity**
The adjacent 6,002 SF lot at 8585 Pickford Street is available by private sale. Together the two [Q]RD1.5 lots total about 13,948 SF, a rare assemblage for a future development.

07 **A clean, flexible sale**
The seller is not completing a 1031 exchange. The buyer is free of exchange-driven deadlines or contingencies and can close on a timeline that suits their financing.

THE PROPERTY

A rare survivor of 1930s Los Angeles

PROPERTY DETAILS	
Address	1540-1546 S Holt Ave, Los Angeles 90035
APN	4303-031-037
Property type	Fourplex | 4 residential units
Year built	1938
Building area	3,636 SF (assessor)
Lot area	7,946 SF | 0.18 acre | corner
Zoning	[Q]RD1.5-1-O | Q per Ord. 167,938
Unit mix	Four 2 bed / 1 bath | approx. 950 SF each
Utilities	Tenants: gas, electric and trash (billed with electric) | Owner: water (master meter), sewer, gardening
Laundry	On site | owner-owned, newer Speed Queen washer (2025) and dryer (2023)
Plumbing	Copper plumbing | newer water heaters
Systems	Permitted A/C | seismic retrofit | roof inspected annually
Parking	Two detached double garages, good condition | used by tenants for storage

Building area, year built and lot area per Lawyers Title, August 10, 2026. Zoning and lot area confirmed in ZIMAS, October 6, 2026 (Wilshire Community Plan). Systems per owner. Unit mix and size per owner; assessor records differ (4 bedrooms total, 3,636 SF). Buyer to verify.

THE ARCHITECTURE

The building retains the hallmarks of the period: softly curved corners, arched alcoves and original tile. Restored vintage baths pair a soaking tub with a separate stall shower. Each residence has a separate dining area, a detail rarely found in post-war apartments.

THE RESIDENCES

Units 1540, 1542 and 1546 are remodeled with updated kitchens, appliances, newer flooring and window treatments, plus permitted split-system air conditioning. Unit 1540 is the lower residence with its own private patio. Unit 1544 is partially upgraded with window air conditioning, leaving a clear value-add on its next turnover.

THE SETTING

The corner position at Holt and Pickford brings light, frontage and lush, park-like grounds. Pico and Robertson Boulevards put the neighborhood's restaurants, bakeries, markets and synagogues within walking distance. Beverly Hills, Century City, Culver City and the I-10 are minutes away.

TENANCY

A reliable resident base, including a tenant in place since 2012. Tenants consistently pay on time and are friendly, approachable and easy to work with.

WALKABILITY

Walk Score 80, "Very Walkable," as reported on the unit's Apartments.com listing.

RENT ROLL

In-place income and pro forma

UNIT	PROFILE	TENANCY	CURRENT	NEXT 3% INCREASE	INCREASE / MO	PRO FORMA
1540	Lower unit, private patio | remodeled, split A/C	Since 2021 | lease to Jan 31, 2027	$2,995.00	Feb 1, 2027	+$89.85	$3,084.85
1542	Remodeled, split A/C	Since Apr 2024 | month to month, no increase to date	$2,895.00	Now	+$86.85	$2,981.85
1544	Partially upgraded, window A/C	Since Oct 2012 | last increase Feb 1, 2026	$2,761.78	Feb 1, 2027	+$82.85	$2,844.63
1546	Remodeled, split A/C	Vacant | remodeled, garage space	*Vacant*	--	--	$2,995.00
Monthly residential rent			**$8,651.78**		**+$259.55**	**$11,906.33**
Laundry income (owner estimate)			$200.00			$200.00
Annual gross income			**$106,221**		**+$3,115/yr**	**$145,276**

LEASE DETAIL	1540	1542	1544
Current term	Fixed to Jan 31, 2027	Month to month	Month to month
Security deposit	$4,000	$3,145 (incl. $250 pet)	$4,233.53 (incl. $500 pet)
Garage	Rear double garage, shared with 1542	Rear double garage, shared with 1540	Front double garage, shared with 1546

Per leases and change-of-terms notices; deposits per owner ($11,378.53 total, transferred at closing). 1542 has had no increase since April 2024. Pro forma is not a first-year forecast.

HOW THE PRO FORMA IS BUILT

Occupied units step up by the allowable 3% RSO increase: 1542 now, 1540 and 1544 on February 1, 2027. That adds $259.55 per month, or $3,114.60 per year.

Vacant unit 1546 is projected at $2,995 per month, the owner's market estimate for a remodeled residence. Under Costa-Hawkins, a vacated RSO unit may be re-leased at market.

REGULATORY NOTES

The property is subject to the Los Angeles Rent Stabilization Ordinance. LAHD lists a 3% allowable annual increase from July 1, 2025 through June 30, 2027. Under the amended formula, future increases range from 1% to 4% based on CPI, with no added percentage for utilities.

Increases require 12 months since the last increase, current registration and proper notice.

11x to 16x

90035 GRM RANGE

Market context. A May 2026 review of 90035 multifamily sales cites GRMs of roughly 11x to 16x and cap rates of roughly 4% to 6%. Vacancy, architecture, parking and redevelopment potential drive where a building lands. South Holt's pro forma GRM is 13.3x.

OPERATING STATEMENT

Annual income and expenses

AT THE $1,895,000 OFFERING PRICE	CURRENT (3 UNITS)	PRO FORMA (4 UNITS)
Gross scheduled rent	$103,821	$142,876
Less vacancy and credit loss (3%)	($3,115)	($4,286)
Laundry income	$2,400	$2,400
Effective gross income	**$103,107**	**$140,990**
Property taxes (1.25% of price)	$23,688	$23,688
Water and sewer (owner)	$8,400	$8,400
Insurance (AAA, owner)	$5,358	$5,358
Gardener (owner)	$3,600	$3,600
House meter electric (owner, actual)	$1,030	$1,030
Laundry room gas (owner, actual)	$494	$494
Repairs and maintenance ($1,500/unit)	$6,000	$6,000
RSO, SCEP and admin fees (owner)	$606	$606
Reserves ($250/unit)	$1,000	$1,000
Off-site management (4% of EGI)	$4,124	$5,640
Total operating expenses	**$54,300**	**$55,815**
Net operating income	**$48,807**	**$85,175**
Capitalization rate	2.58%	4.49%
Gross rent multiplier	18.25x	13.26x
Expense ratio (% of EGI)	52.7%	39.6%

4.79%

Self-managed pro forma. The current owner self-manages. A hands-on buyer who does the same would add back the 4% management fee, lifting pro forma NOI to $90,814.

Insurance reflects the owner's current AAA policy at $5,358 per year (September 2026 to 2027), with $1,000,000 liability and no earthquake coverage; buyers should obtain their own quote. House meter electric (exterior lights and laundry) and laundry gas are annualized from LADWP and SoCalGas bills, December 2025 to August 2026. Water and sewer ($700 per month), gardener and RSO/admin fees reflect owner-reported amounts and are shown conservatively. Tenants pay their own gas, electric and trash (billed on each unit's LADWP account). Repairs, reserves and management are Ahdoot Realty estimates. Figures rounded.

OWNERSHIP SCENARIOS

Two ways to own South Holt

THE OWNER-USER

The vacant residence makes this a true owner-user opportunity. Live in a remodeled Art Deco home while three tenants cover most of the carrying cost and build equity alongside you.

ILLUSTRATION | 25% DOWN, OWNER OCCUPIES 1546	MONTHLY
Principal and interest ($1,421,250 loan at 7.00%, 30 years)	$9,456
Operating expenses, self-managed	$4,181
Less rent from 1540, 1542 and 1544 (net of 3% vacancy)	($8,392)
Less laundry income	($200)
Net monthly cost to live on site	**$5,045**
Of which first-month principal paydown (equity)	$1,165

Los Angeles County's 2026 FHA and high-balance conforming limit for a four-unit property is $2,402,625. FHA's self-sufficiency test for 3-4 unit properties and lender requirements apply; buyers should consult their lender.

THE INVESTOR | PRO FORMA, PROFESSIONALLY MANAGED

STRUCTURE	LOAN	INITIAL CASH	DEBT SERVICE	CASH FLOW	COC	DSCR
All cash	--	$1,923,425	--	$85,175	4.43%	--
50% down	$947,500	$975,925	$75,645	$9,530	0.98%	1.13x
40% down	$1,137,000	$786,425	$90,774	($5,599)	-0.71%	0.94x
35% down	$1,231,750	$691,675	$98,338	($13,164)	-1.90%	0.87x

7.00% interest, 30-year amortization, illustrative only. Freddie Mac's 30-year average was 7.03% on September 24, 2026; investor pricing varies. Initial cash includes 1.5% estimated closing costs. Pre-tax, before depreciation and appreciation. Pro forma NOI of $85,175 assumes the vacant unit is leased and RSO increases are in place.

DUE DILIGENCE

Documents on file: leases and 2026 change-of-terms notices for 1540, 1542 and 1544; AAA insurance declarations; 2014 plumbing invoice; laundry equipment receipts; LADWP house meter and SoCalGas laundry bills, December 2025 to August 2026. Available to qualified buyers, with RSO registration on request.

Buyer to verify: legal unit count and mix, measured square footage, parking allocation, [Q] conditions and overlays in ZIMAS, RSO compliance, rent increase history, physical condition including roof, plumbing, electrical, sewer lateral and foundation, and any applicable seismic requirements.

Sources: 1. Owner property information, 2026. 2. Lawyers Title property profile, APN 4303-031-037, August 10, 2026. 3. LAHD Renter Protections, housing.lacity.gov, October 1, 2026. 4. Freddie Mac PMMS, September 24, 2026. 5. 2026 LA County FHA limits. 6. SB 1211 (Skinner, 2024). 7. Parcel zoning, scoutred.com; Apartments.com listing for unit 1546. 8. 90035 Multifamily Market Report, philippeproperties.com, May 2026. 9. Owner-provided leases, insurance declarations, plumbing invoice, laundry receipts and utility bills, October 2026.

DOUBLE PARCEL OPPORTUNITY

Two lots, one development site

The adjacent lot at 8585 Pickford Street is available by separate private sale. Combined with the Holt corner, a buyer can control about 13,948 SF of contiguous [Q]RD1.5 land on the same block, with frontage on both Holt Avenue and Pickford Street.

13,948	9 to 10	~15	36 to 45 ft
COMBINED LOT SF	BASE UNITS	UNITS W/ DENSITY BONUS	HEIGHT (Q CONDITION)

PARCEL | BOTH [Q]RD1.5-1-O	APN	LOT SF	EXISTING	DENSITY
1540-1546 S Holt (corner)	4303-031-037	7,946	1938 fourplex, RSO	5.3 units
8585 W Pickford St	4303-031-036	6,002	1927 house, 3 bd / 1 ba, 1,236 SF	4.0 units
Combined		**13,948**	**5 existing units**	**9.3 units**

WHAT THE ZONING ALLOWS

Density: one unit per 1,500 SF of lot area. Combining the lots captures the fractions: 9 units by right, and 10 base units under State Density Bonus Law, which rounds fractions up.

Height: the Q condition caps height at 36 ft, or up to 45 ft where the portion above 30 ft steps back 10 ft from the front wall.

Yards: 20 ft front (Q); 15 ft rear; side yards 5 ft plus 1 ft per story above two, and 8 ft where a street frontage reaches 99 ft (Q).

Floor area: 3:1 of buildable area (Height District 1). Height and yards will govern first.

Design (Q): one driveway per frontage, 100 SF of open space per unit, landscaping and facade articulation.

DEVELOPMENT PATHS

SCENARIO	UNITS
By-right RD1.5 project	9
State Density Bonus, 15% very low income	~15
Density Bonus stacked with moderate units (AB 1287)	up to ~20
100% affordable near transit	No density cap
Keep fourplex, add ADUs (SB 1211) and build on 8585 Pickford St	~9 to 13

ZIMAS also maps both lots in a Transit Priority Area (AB 2097, no parking minimums), a Very Low Vehicle Travel Area (AB 2334), TCAC Highest Resource, and the City's Mixed Income Incentive Program (TOIA 2, CT-1), which may offer further incentives.

KEY CONSIDERATIONS

The four Holt units are rent stabilized. Demolition requires one-for-one replacement, relocation assistance and a right of return under state and City law; ZIMAS flags replacement review for both lots. Replacement units may count toward Density Bonus affordability. Both lots sit in a liquefaction zone and a methane zone, about 0.7 km from the Newport-Inglewood fault.

Sources: ZIMAS, accessed October 6, 2026; Ordinance 167,938 (CPC 91-0058 ZC, eff. June 21, 1992); LAMC 12.09.1 and City Planning Zoning Code Summary (CP-7150); Gov. Code 65915. 8585 Pickford St is a separate private sale; price and terms on request. Unit counts are preliminary and require a survey, architect and land use counsel.

LONG-TERM VALUE AND NEXT STEPS

Optionality beyond the rent roll

The offering is priced on the existing fourplex. The upside below is not included in the pro forma.

01 **Convert the two detached double garages to ADUs**
The two garages have the potential to convert into accessory dwelling units as tenants move out. At an estimated $1,800 per month each, they would add $43,200 per year in gross rent. State law does not require replacement parking for a garage conversion, and the site is in a no-minimum-parking transit area. Beyond the garages, SB 1211 (2024) allows detached ADUs up to the number of existing units, so a site study may reveal more. Current tenants use the garages for storage.

02 **Unit 1544 renovation on turnover**
The one partially upgraded unit can be brought to the standard of the other three, with split A/C, on its next vacancy.

03 **Separate water metering**
Water is master-metered; water and sewer run approximately $700 per month. Submetering for future tenancies may shift this cost over time, subject to RSO and California submetering rules.

GARAGE ADU UPSIDE	PRO FORMA TODAY	WITH 2 GARAGE ADUS
Units	4	6
Gross annual income (incl. laundry)	$145,276	$188,476
Gross rent multiplier at $1,895,000	**13.3x**	**10.2x**

ADU rents of $1,800 per month are an Ahdoot Realty estimate, before conversion, permit, utility and operating costs; layout, code and rent regulation to be verified with LADBS and a licensed architect. Under the RSO, garage use is a housing service, so conversion is most practical on turnover.

SHOWINGS

Please do not disturb tenants. All tours are by appointment through Ahdoot Realty with proper notice. Current proof of funds and lender approval letter are required before any tour. The vacant residence is available to preview.

SALE TERMS AND DISCLOSURE

The seller is not completing a 1031 exchange, so the buyer is not subject to exchange timing or contingencies. The owner holds an active California real estate license (DRE #00714524).

EXCLUSIVELY PRESENTED BY

Jonny Ahdoot

CEO | DRE #02007544

Cell 310-231-5254 | Call or text
Office 310-231-5208
Jonny@AhdootRealty.com |
AhdootRealty.com

Confidentiality and disclaimer: This memorandum is provided solely to evaluate a potential purchase of APN 4303-031-037 and may not be reproduced or distributed without the written consent of Ahdoot Realty. Information was obtained from the owner and sources deemed reliable but is not guaranteed. Projections, pro forma figures and scenarios are estimates, not guarantees of future performance. Square footage, unit mix, zoning, rent control status and development potential must be independently verified. Prospective buyers should consult their own attorney, CPA, lender, inspector and planning professionals. The offering price is not an appraisal.