

# 840 S GRAND VIEW ST

LOS ANGELES, CA 90057



## OFFERING MEMORANDUM

Property being sold by court-appointed Receiver and may be subject to court confirmation and overbid hearing



Property being sold by court-appointed Receiver and may be subject to court confirmation and overbid hearing

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## TABLE OF CONTENTS

**02** EXECUTIVE OVERVIEW

**04** PROPERTY SUMMARY

**12** LOCATION OVERVIEW

**16** FINANCIAL ANALYSIS

**24** COMPARABLES



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# EXECUTIVE OVERVIEW



## THE OPPORTUNITY

Welcome to **Grand Villa Apartments** - a **Non-RSO\*** building constructed in **1990** and located in Westlake/MacArthur Park neighborhood west of Downtown in a Designated Opportunity Zone. The building **features 36 units over two levels of gated parking**, a controlled access entrance, elevator, laundry room with landlord-owned washers and dryers and units with central AC. The building has enjoyed consistently high occupancy due to high renter concentration and limited single-family housing combined with strong workforce housing demand and limited supply. Stable cash flow fueled by a large and resilient renter pool in a central Los Angeles location with rental upside.

Priced at **\$7,500,000**, this NON-RSO building offers investors a stable cash flow and value-add potential, priced well under other NON\_RSO buildings in Los Angeles. The asset is being offered at a **6.16% CAP rate with GRM of 8.12, with a proforma GRM of 6.70 and CAP rate exceeding 8.5%**, highlighting the significant income growth achievable through rent adjustments

**Constructed in 1990**, the 31,476 square-foot building sits on a 14,650 square-foot lot and features a desirable unit mix: **three 3-bedroom + 2 -bath unit, nine 2-bedrom 1 bath units, and twenty four 1-bedroom + 1-bath units**. The property includes **64 on-site parking spaces**, with only 25 spaces currently assigned, providing an immediate opportunity to generate additional parking income.

### The Location

Westlake / MacArthur Park offers multifamily investors a rare combination of central location, deep renter demand, and attainable entry pricing relative to neighboring submarkets. Positioned between Downtown Los Angeles and Koreatown, Los Angeles, this neighborhood sits at the crossroads of employment centers, transit, and culture, driving consistent occupancy and a broad tenant base. Minutes to Downtown Fashion District, Civic Center, major hospitals, retail, schools and dining and close proximity to metro rail and bus lines.

*\* Not subject to Los Angeles City Rent Control and is only subject to AB 1482 State Rent Control allowing for higher annual increases.*

# PROPERTY SUMMARY

Westlake's central location, strong rental demand, and established multifamily fundamentals make this asset an outstanding opportunity for investors seeking durable cash flow and long-term appreciation. With several units positioned below market rent, the property provides clear upside potential through strategic rent growth in one of Los Angeles' most active and transit-connected residential markets.

Number of Units	36
Total BLDG SF approx	31,476
Total LOT SF approx	14,650
Price	\$7,500,000
Price/Unit	\$208,333
Price/SF	\$238.28
CAP	6.16%
GRM	8.12
# of Parking	64
# of Stories	5
Year Built	1990
Zoning	LAR4
APN	5141-022-026
Utilities: Water	Landlord
Utilities: Gas & Electric	Tenant
Laundry	On-Site (Owned)



Walk Score  
94  
Walkers Paradise



Transit Score  
78  
Excellent transit

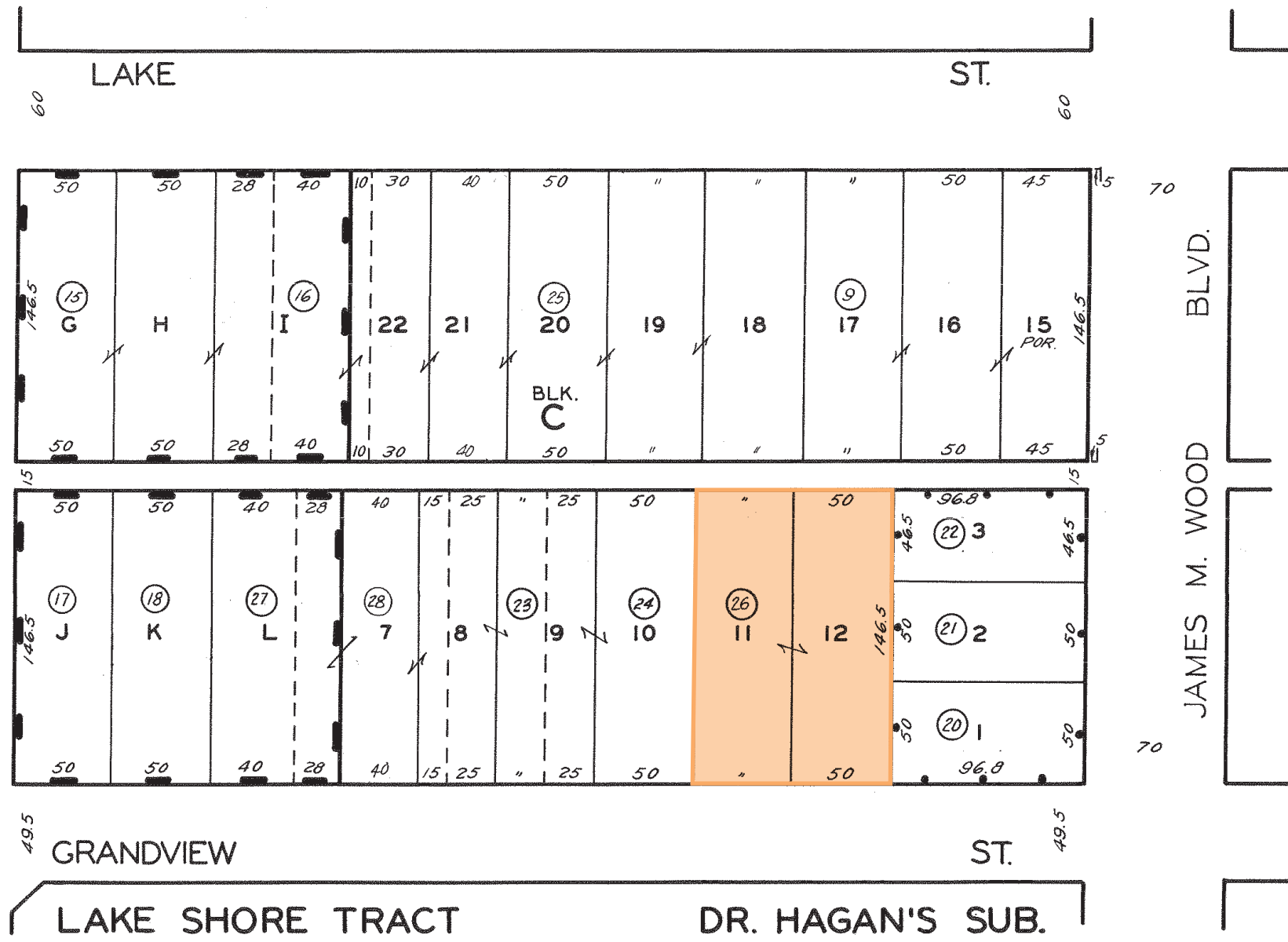


Bike Score  
51  
Bikeable

## INVESTMENT HIGHLIGHTS

- **Subject Property** – NON-RSO 36-Unit multifamily property with solid in-place income and value-add potential.
- **Significant Upside** – Priced below market compared to similar NON-RSO properties, with multiple units currently below market rents, providing clear potential for rent growth and improved cash flow through light repositioning.
- **Strategic Urban Location** – Ideally situated just west of Downtown LA, providing residents with immediate access to major employment centers, transit options, and neighborhood services.
- **Strong Rental Demand** – The Westlake submarket continues to benefit from high occupancy rates and a diverse renter pool driven by proximity to Downtown, Koreatown, and major medical employers.
- **Proximity to Major Employment Hubs** – Minutes from the Financial District, Good Samaritan Hospital, USC, and Wilshire Center, offering convenient commuting access for working professionals and students.
- **Excellent Transit & Freeway Access** – Centrally connected via the 101, 110, and 10 Freeways, with nearby Metro Red and Purple Line stations providing direct access across Greater Los Angeles.
- **Lifestyle & Community Amenities** – Walkable neighborhood with access to local markets, cafes, parks, and cultural destinations, enhancing tenant retention and long-term appeal.
- **Downtown LA Economic Momentum** – Surrounded by ongoing residential and commercial investment activity supporting sustained rental demand and long-term value appreciation.

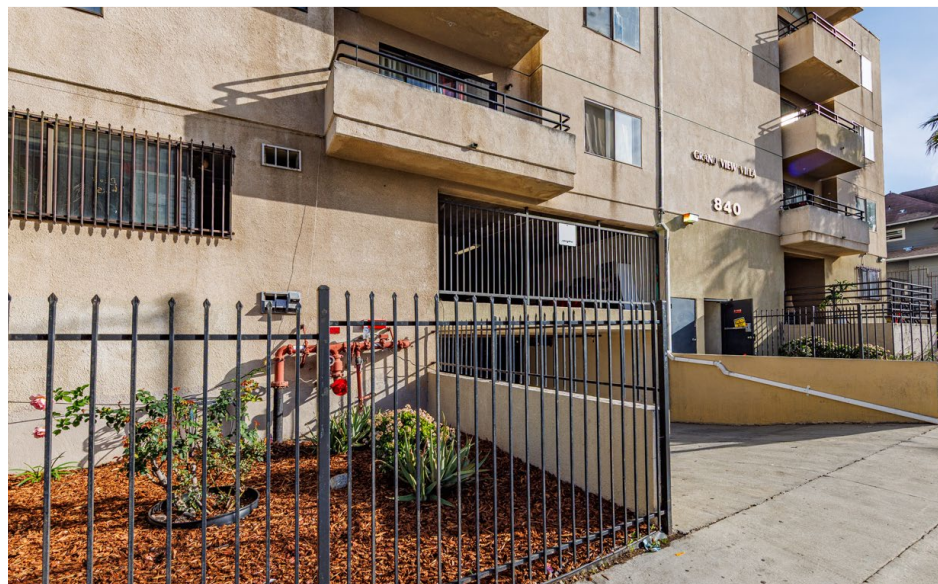
# PARCEL MAP



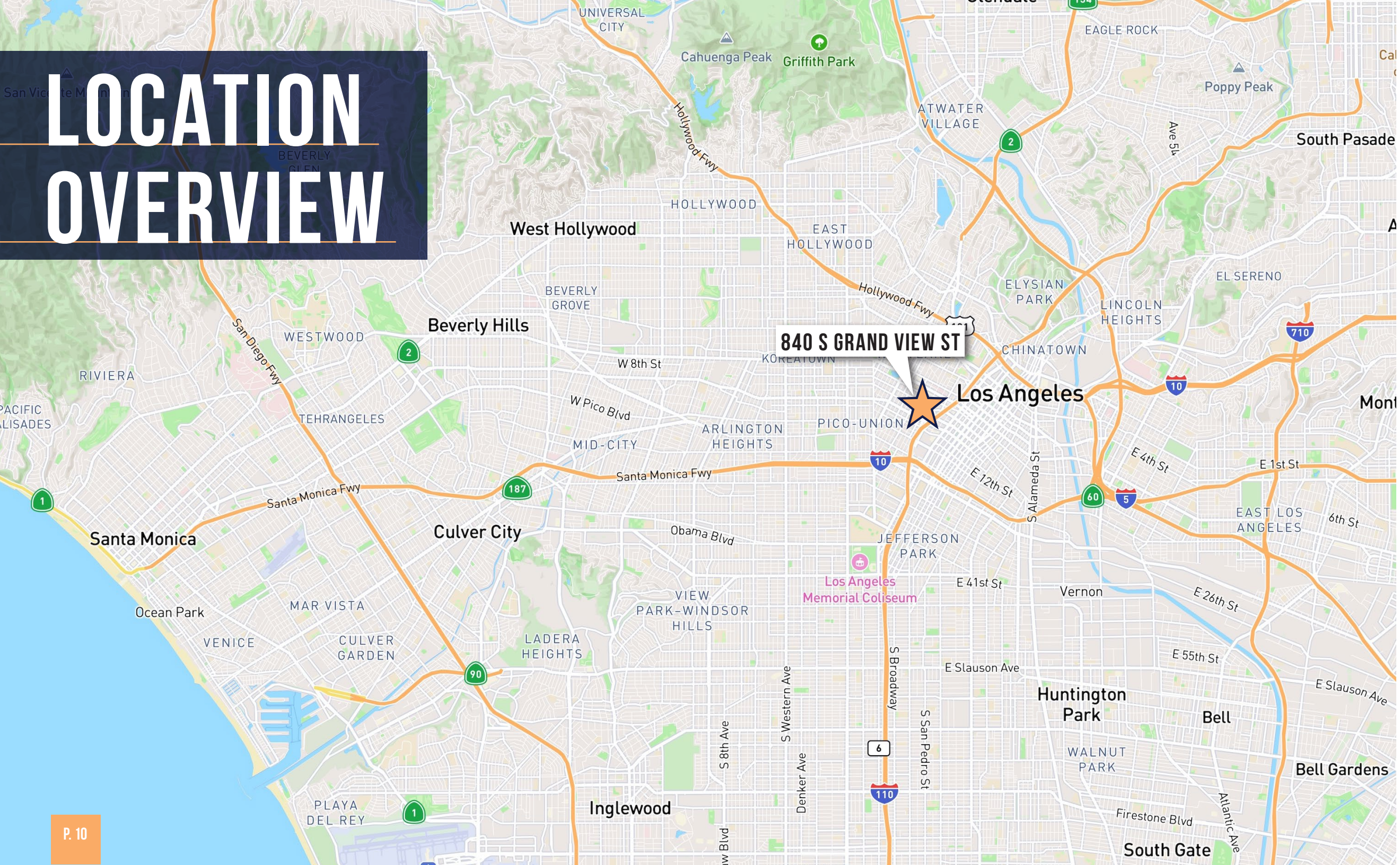
# AERIAL VIEW



# EXTERIOR PHOTOS



# LOCATION OVERVIEW



## A PREMIER LOCATION OPPORTUNITY

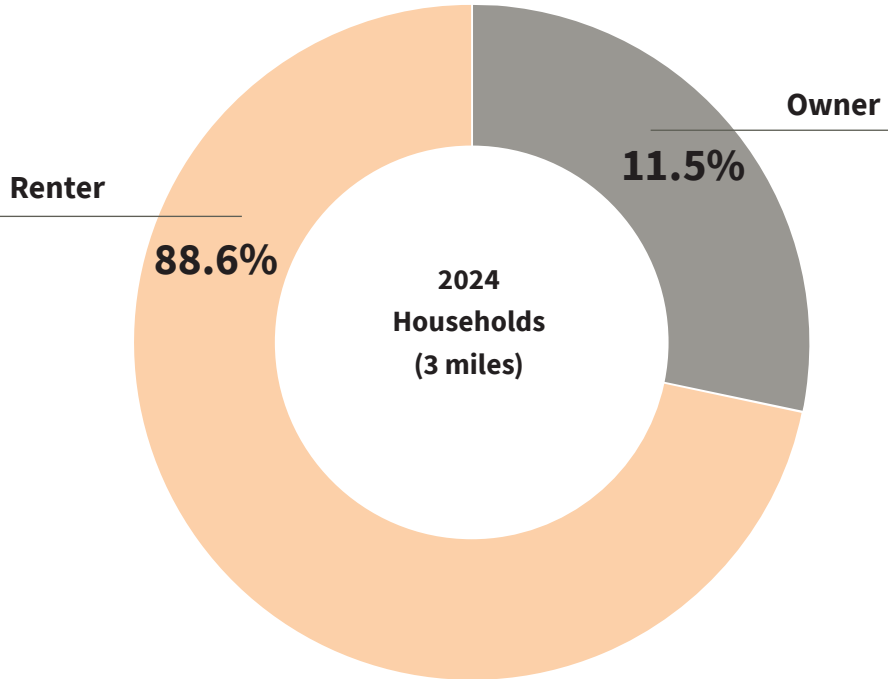
840 S Grand View St is positioned in the heart of Westlake, one of Los Angeles' most centrally located and historically significant urban neighborhoods. Situated just west of Downtown LA, the area offers a dynamic blend of early architectural character, cultural richness, and urban convenience. Minutes away are major cultural and employment hubs including the Financial District, Koreatown, Echo Park, and the burgeoning South Park corridor. Residents benefit from walkable access to local markets, coffee shops, neighborhood restaurants, and green spaces like MacArthur Park and Vista Hermosa Natural Park. With immediate connectivity to the 101, 110, and 10 freeways, as well as multiple Metro bus and rail lines, the location provides seamless access across the city. Defined by its evolving streetscape, historic charm, and ongoing development momentum, the 90057 zip code continues to attract renters seeking proximity, affordability, and an authentic urban living experience.

Westlake is a proven rental market supported by its strategic central location, strong job access, and steady tenant demand. The neighborhood is home to a diverse and resilient renter base, including working professionals employed Downtown, medical staff from nearby Good Samaritan Hospital and St. Vincent Medical Center, and students attending USC and area trade schools. High-density housing, continued urban reinvestment, and limited new supply support stable occupancy and consistent rent performance across asset types, from vintage courtyard buildings to renovated mid-century walk-ups. Accessibility to major employment clusters, expanding transit options, and cultural and lifestyle destinations — including the Arts District, L.A. Live, and Koreatown's dining and nightlife — reinforce Westlake's long-term appeal. These factors collectively position the neighborhood as one of Los Angeles' most active and enduring multifamily markets.

# DEMOGRAPHICS

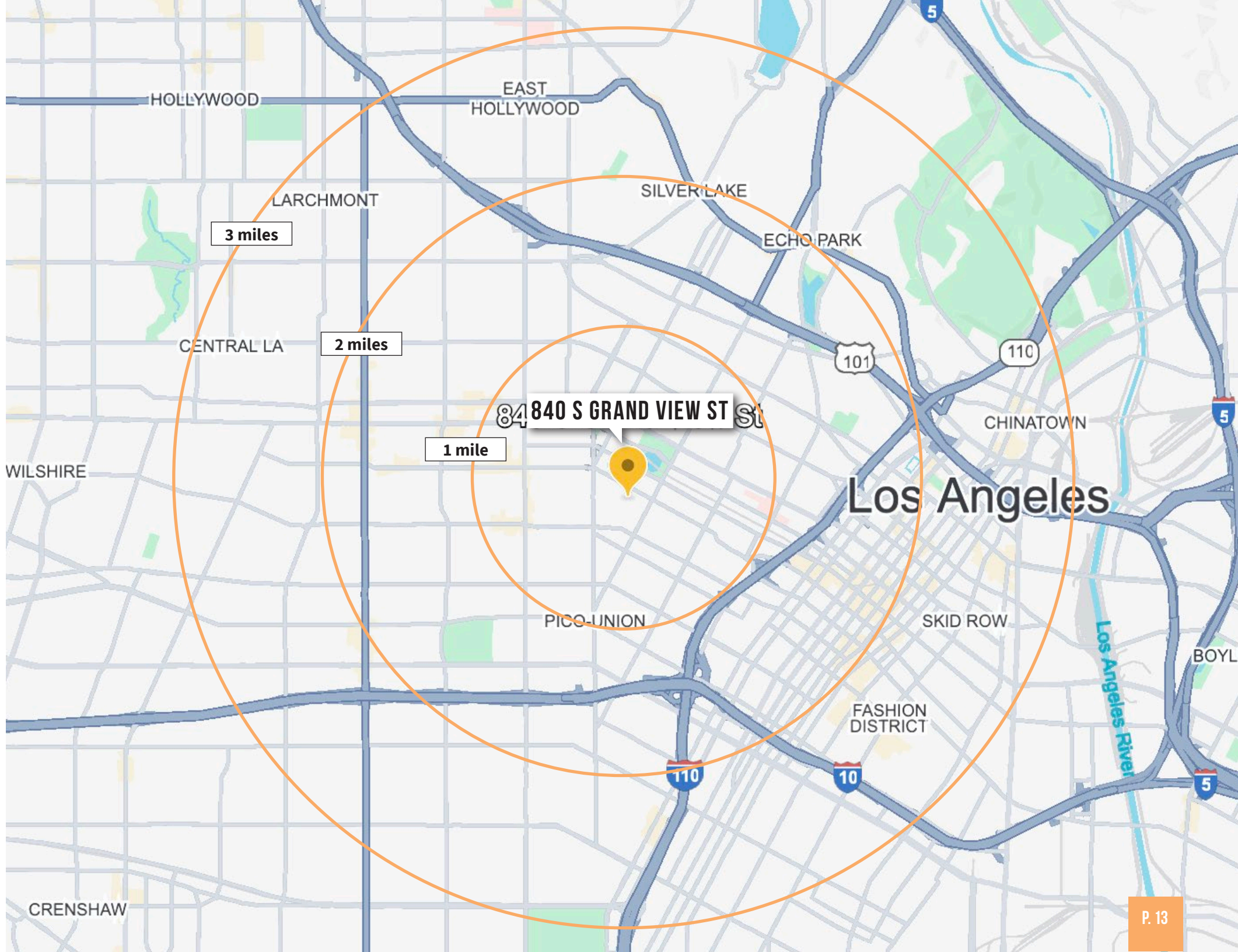
## Prime Location

- ✓ Strong rental demand supported by central urban location
- ✓ Proximity to Downtown LA, Koreatown, and major hospitals
- ✓ Walkable neighborhood with everyday amenities and transit access
- ✓ Consistent renter base of working professionals and students
- ✓ Culturally rich community with active neighborhood character
- ✓ Immediate access to 101, 110, and 10 freeways for citywide connectivity

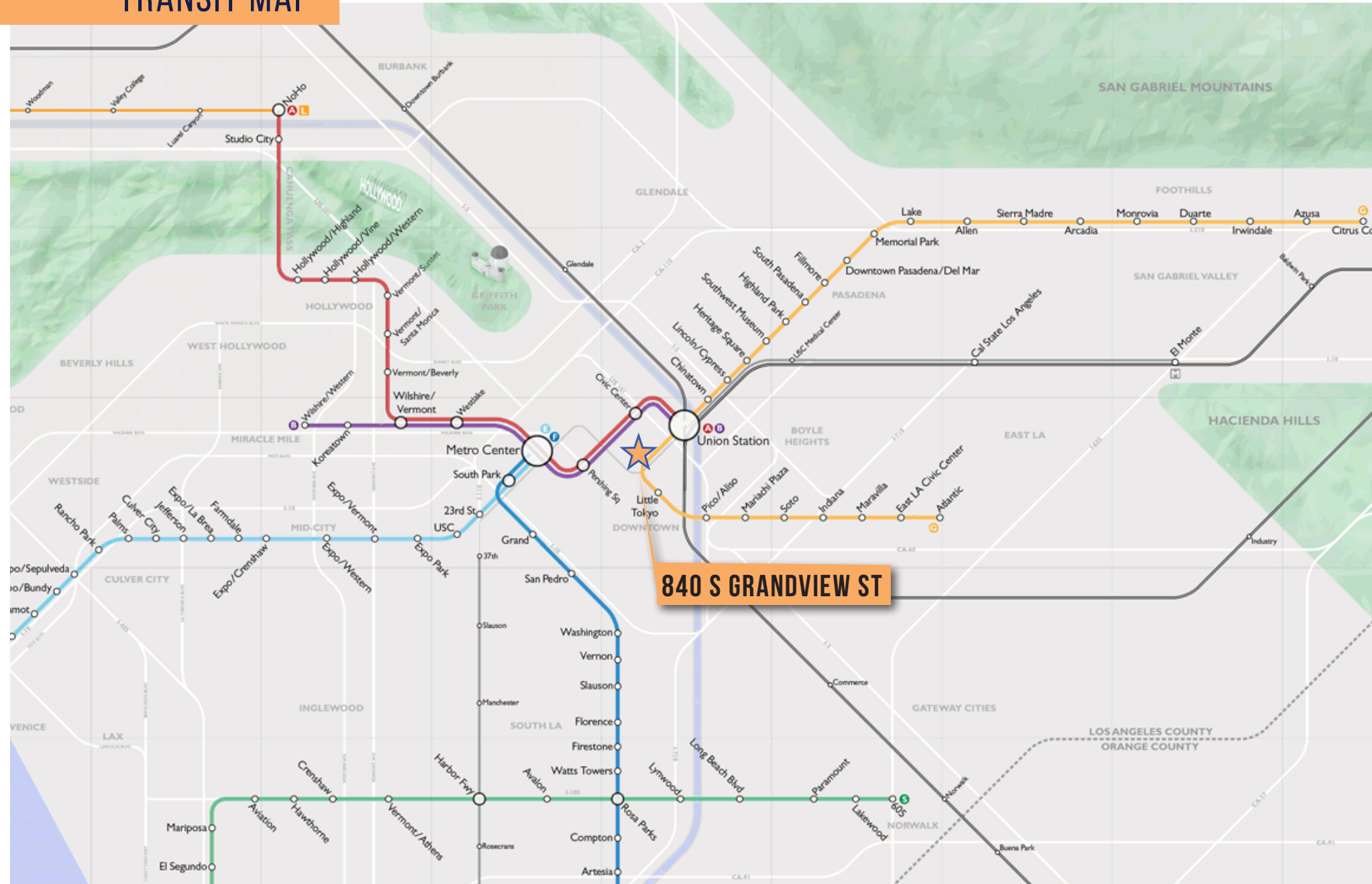


## Demographics

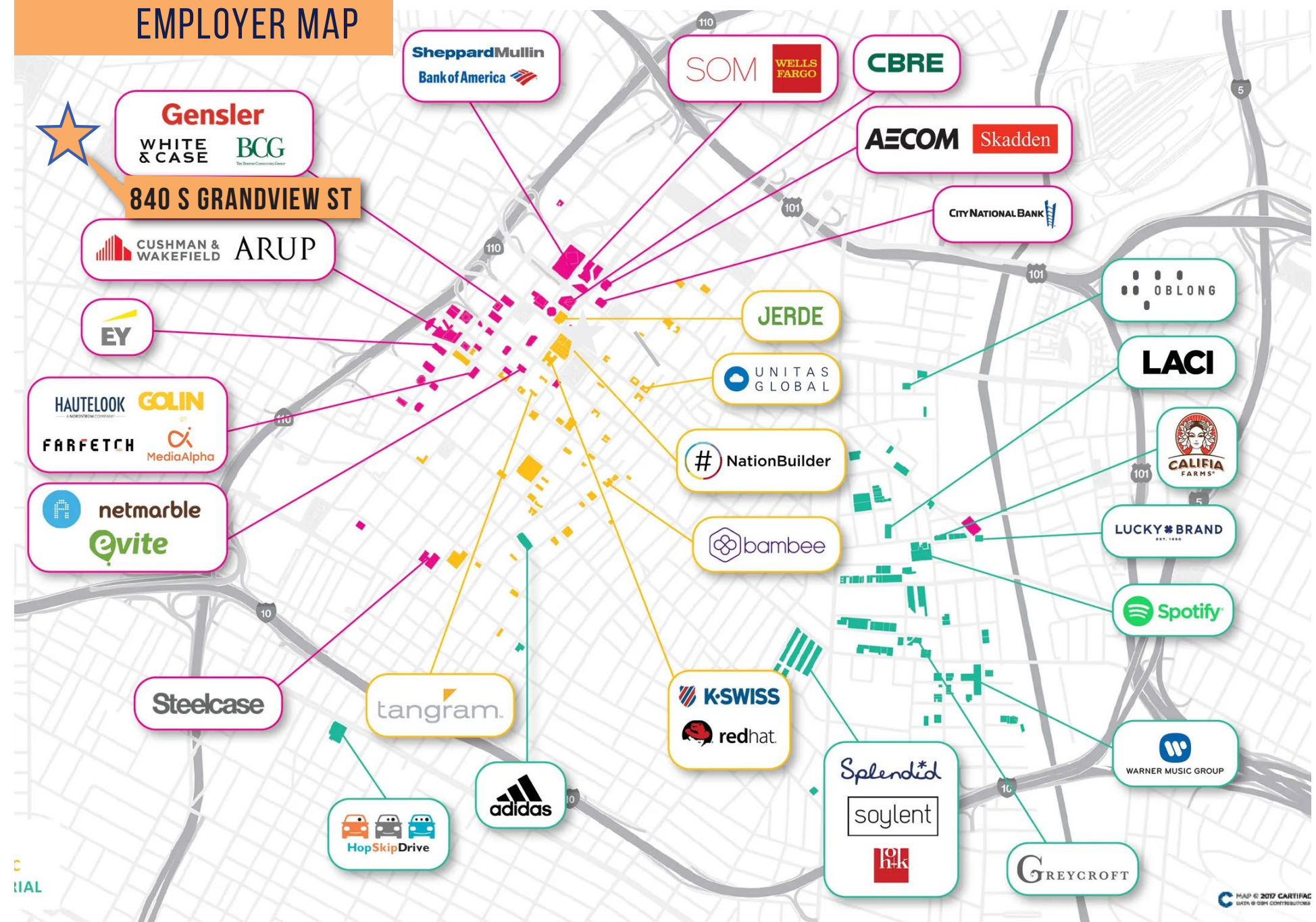
	1 MILE	3 MILE	5 MILE
<b>POPULATION</b>			
Total	128,670	595,843	1,224,996
<b>HOUSEHOLDS</b>			
Total Households	48,589	233,796	466,687
Owner Households	2,079	26,769	83,906
Renter Households	46,509	207,028	382,782
<b>INCOME</b>			
Avg HH Income	\$56,697	\$74,854	\$82,015
Median HH Income	\$39,374	\$50,196	\$56,146

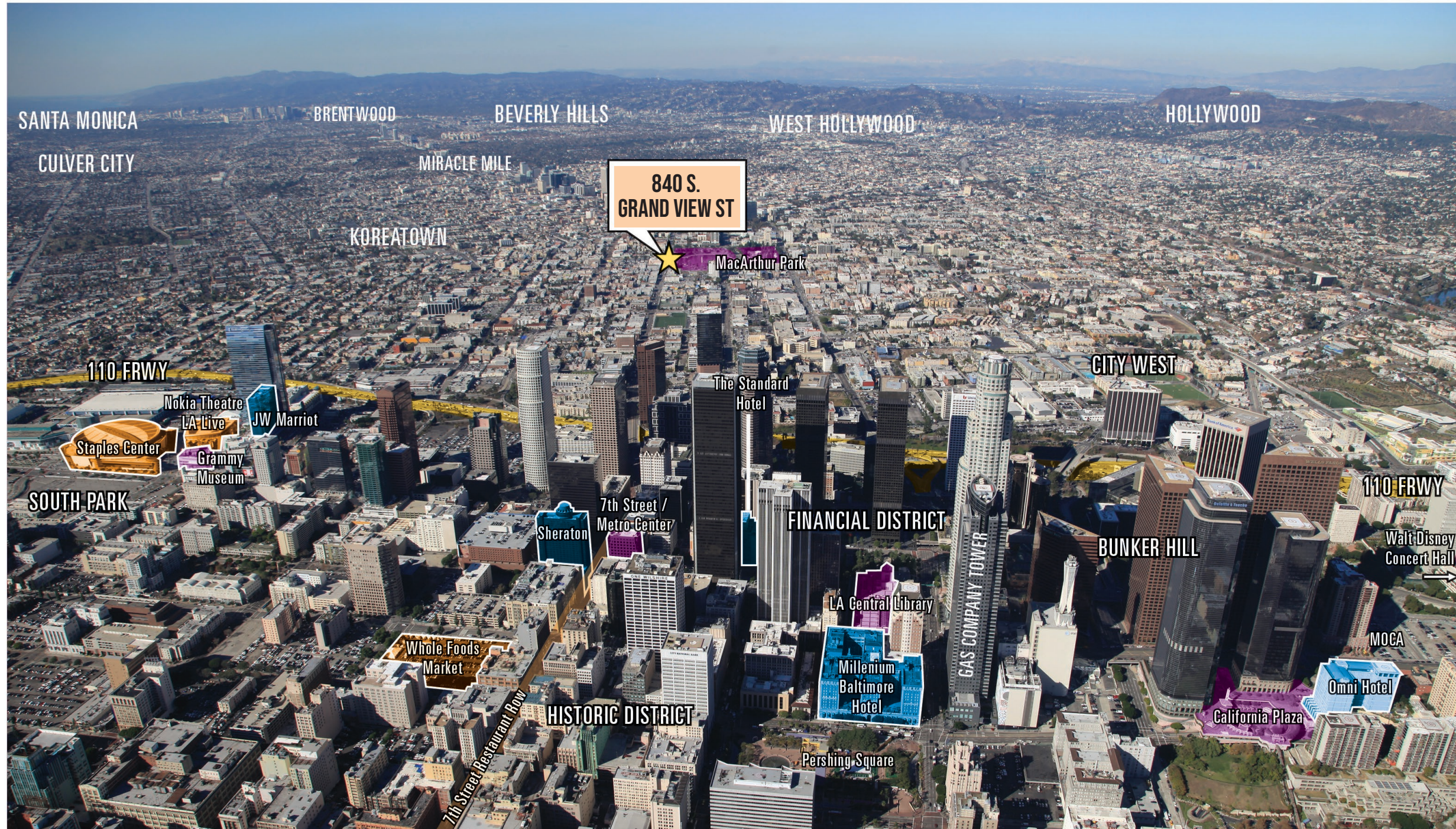


# TRANSIT MAP



# EMPLOYER MAP





## LOCAL AMENITIES

### Select restaurants within 5 miles

- |                               |                              |
|-------------------------------|------------------------------|
| Dona Bibi's Restaurant        | Cojutepeque Restaurant       |
| Bombay Beach                  | Flor Blanca                  |
| Cafe & Restaurant Chapines    | Quetzaltengango Restaurant   |
| El Sazon del Campo            | Sabor Colombiano             |
| El Palacio Chapin Restaurant  | El Corredor Restaurant       |
| Bamboo Inn                    | Mariana's                    |
| El Charro Restaurant          | El Chino                     |
| Fixins Soul Kitchen           | Woon                         |
| Mary's Food                   | Thai Food Express            |
| Original Tommy's              | Pescado Mojado Seafood Grill |
| Dogs Chicks                   | Mi Nuevo Molcajete           |
| Maya Restaurant               | Jims Burgers                 |
| Little Wang Kung Chinese Food | DaeBokJung                   |
| Langers Delicatessen          | LA Kitchen                   |

# FINANCIAL ANALYSIS

← DOWNTOWN LOS ANGELES

840 S GRAND VIEW ST

W 8TH ST

S GRAND VIEW ST

## FINANCIAL SUMMARY

### FINANCIAL SUMMARY

PRICE	\$7,500,000
Price / SF	\$238.28
Price Per Unit	\$208,333
CAP Rate - Current	6.16%
CAP Rate - Proforma	8.59%
GRM - Current	8.12
GRM - Pro Forma	6.70

### LOAN SUMMARY

Down Payment %	50%
Loan Amount	3,750,000
Down Payment	3,750,000
Interest Rate	6.00%
Amortized	30
Term	5

### PROPERTY SUMMARY - BUILDING DATA

Number of Units	36
Total BLDG SF	31,476
Total LOT SF	14,650
# of Parking	64
# of Stories	5
Year Built	1990
Zoning	LAR4
APN	5141-022-026

## ANNUALIZED OPERATING DATA

Annualized Income (Est.)	Current Rents	Market Rents
<b>Potential Rental Income / Gross Income (GI)</b>	<b>\$924,000</b>	<b>\$1,119,600</b>
Less: Vacancy & Cr. Losses	\$(27,720)	\$(33,588)
<b>Effective Rental Income</b>	<b>\$896,280</b>	<b>\$1,086,012</b>
Other Income (Laundry - Estimate \$10/unit/month)	\$4,320	\$4,320
<b>Gross Operating Income (GOI)</b>	<b>\$900,600</b>	<b>\$1,090,332</b>
Less: Operating Expenses	\$(438,258)	\$(445,847)
Expense % of GI	47.43%	39.82%
<b>Net Operating Income (NOI)</b>	<b>\$462,342</b>	<b>\$644,485</b>
<b>Debt Service - Proposed</b>		
	<b>Current Rents</b>	<b>Market Rents</b>
Loan Payment YR 1	\$269,798	\$269,798
<b>DCR</b>	<b>1.71</b>	<b>2.39</b>
Pre-Tax Cash Flow	\$192,544	\$374,687
%	5.13%	9.99%
Plus Principal Reduction	\$44,798	\$44,798
<b>Total Return Before Taxes</b>	<b>\$237,342</b>	<b>\$419,485</b>
%	6.33%	11.19%

Annualized Expenses	Figures	@Current Rents	@Market Rents
RE Taxes	ESTIMATE	\$89,250	\$89,250
Management	ESTIMATE	\$35,851	\$43,440
Repairs & MTN	ESTIMATE	\$36,000	\$36,000
Reserve	ESTIMATE	\$18,000	\$18,000
Utilities - Electric	'26 Annualized	\$8,670	\$8,670
Utilities - Water	'26 Annualized	\$55,782	\$55,782
Utilities - Sewer	'26 Annualized	\$40,014	\$40,014
Utilities - Gas	'26 Annualized	\$14,400	\$14,400
Trash	'26 Annualized	\$15,853	\$15,853
Elevator MTN	ESTIMATE	\$2,264	\$2,264
Gardening	ESTIMATE	\$7,200	\$7,200
Pest	ESTIMATE	\$3,600	\$3,600
Insurance	ACTUAL	\$71,174	\$71,174
License and Fees	ESTIMATE	\$9,000	\$9,000
On-site MGR	ESTIMATE	\$31,200	\$31,200
<b>Total Expenses</b>		<b>\$438,258</b>	<b>\$445,847</b>
<b>Expenses Per RSF</b>		<b>\$13.92</b>	<b>\$14.16</b>
<b>Expense as % of GI</b>		<b>47.43%</b>	<b>39.82%</b>

## RENT ROLL

### RENT ROLL SUMMARY

# OF UNITS	Type	Actual - Monthly	Actual - Annual	Market - Monthly	Market - Annual	Actual Monthly Avg
24	1+1	\$44,800	\$537,600	\$55,200	\$662,400	\$1,867
9	2+1	\$22,700	\$272,400	\$27,000	\$324,000	\$2,522
3	3+2	\$9,500	\$114,000	\$11,100	\$133,200	\$3,167
<b>36</b>		<b>\$77,000</b>	<b>\$924,000</b>	<b>\$93,300</b>	<b>\$1,119,600</b>	



## RENT ROLL

Unit	Type	Actual - Monthly	Actual - Annual	Market - Monthly	Market - Annual	Parking	Move-In Dates
101 -MGR	2+1	\$1,500	\$18,000	\$3,000	\$36,000	None	TBD
102	1+1	\$1,900	\$22,800	\$2,300	\$27,600	1	12/1/23
103	1+1	\$1,900	\$22,800	\$2,300	\$27,600	None	4/1/24
104	2+1	\$2,400	\$28,800	\$3,000	\$36,000	2	8/1/23
105	1+1	\$2,000	\$24,000	\$2,300	\$27,600	1	1/1/24
106	1+1	\$1,800	\$21,600	\$2,300	\$27,600	1	9/1/23
107 - MTN	2+1	\$2,500	\$30,000	\$3,000	\$36,000	1	2/1/24
108	1+1	\$1,900	\$22,800	\$2,300	\$27,600	None	6/1/23
109	1+1	\$1,800	\$21,600	\$2,300	\$27,600	None	12/1/23
110	1+1	\$1,800	\$21,600	\$2,300	\$27,600	1	2/1/24
111	3+2	\$3,500	\$42,000	\$3,700	\$44,400	2	11/1/23
112	1+1	\$1,500	\$18,000	\$2,300	\$27,600	None	11/1/23
201	2+1	\$2,900	\$34,800	\$3,000	\$36,000	1	9/1/23
202	1+1	\$1,900	\$22,800	\$2,300	\$27,600	2	5/1/23
203	1+1	\$1,900	\$22,800	\$2,300	\$27,600	None	6/1/23
204	2+1	\$2,500	\$30,000	\$3,000	\$36,000	None	7/1/23
205	1+1	\$2,300	\$27,600	\$2,300	\$27,600	None	12/1/23
206	1+1	\$1,900	\$22,800	\$2,300	\$27,600	None	2/1/24
207	2+1	\$2,400	\$28,800	\$3,000	\$36,000	1	1/1/24

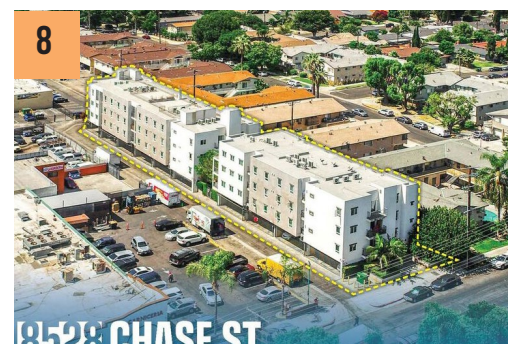
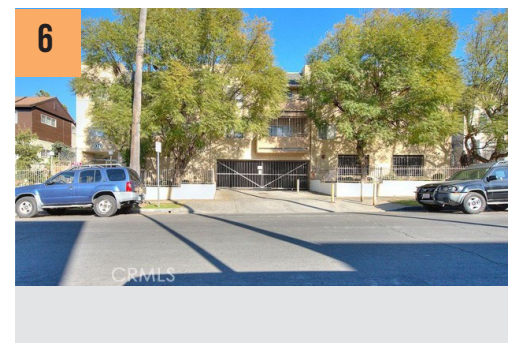
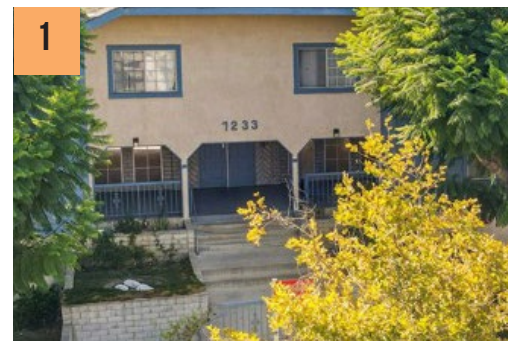
## RENT ROLL

Unit	Type	Actual - Monthly	Actual - Annual	Market - Monthly	Market - Annual	Parking	Move-In Dates
208	1+1	\$2,300	\$27,600	\$2,300	\$27,600	None	6/1/23
209	1+1	\$1,400	\$16,800	\$2,300	\$27,600	2	4/1/24
210	1+1	\$1,700	\$20,400	\$2,300	\$27,600	1	7/1/23
211	3+2	\$3,000	\$36,000	\$3,700	\$44,400	2	6/1/23
212	1+1	\$2,300	\$27,600	\$2,300	\$27,600	None	4/1/24
301	2+1	\$3,000	\$36,000	\$3,000	\$36,000	2	2/1/24
302	1+1	\$1,700	\$20,400	\$2,300	\$27,600	None	7/1/23
303	1+1	\$1,800	\$21,600	\$2,300	\$27,600	None	6/1/23
304	2+1	\$2,500	\$30,000	\$3,000	\$36,000	None	5/1/23
305	1+1	\$1,700	\$20,400	\$2,300	\$27,600	1	2/1/24
306	1+1	\$1,800	\$21,600	\$2,300	\$27,600	1	7/1/23
307	2+1	\$3,000	\$36,000	\$3,000	\$36,000	None	11/1/23
308	1+1	\$1,900	\$22,800	\$2,300	\$27,600	None	5/1/23
309	1+1	\$1,900	\$22,800	\$2,300	\$27,600	None	3/1/24
310	1+1	\$1,800	\$21,600	\$2,300	\$27,600	None	4/1/24
311	3+2	\$3,000	\$36,000	\$3,700	\$44,400	2	2/1/24
312	1+1	\$1,900	\$22,800	\$2,300	\$27,600	None	4/1/24
<b>TOTAL</b>		<b>\$77,000</b>	<b>\$924,000</b>	<b>\$93,300</b>	<b>\$1,119,600</b>		
<b>RENT/SF</b>		<b>\$2.45</b>	<b>\$29.36</b>	<b>\$2.96</b>	<b>\$35.57</b>		



# COMPARABLES

## SALES COMPS - SOLD



## ACTIVE



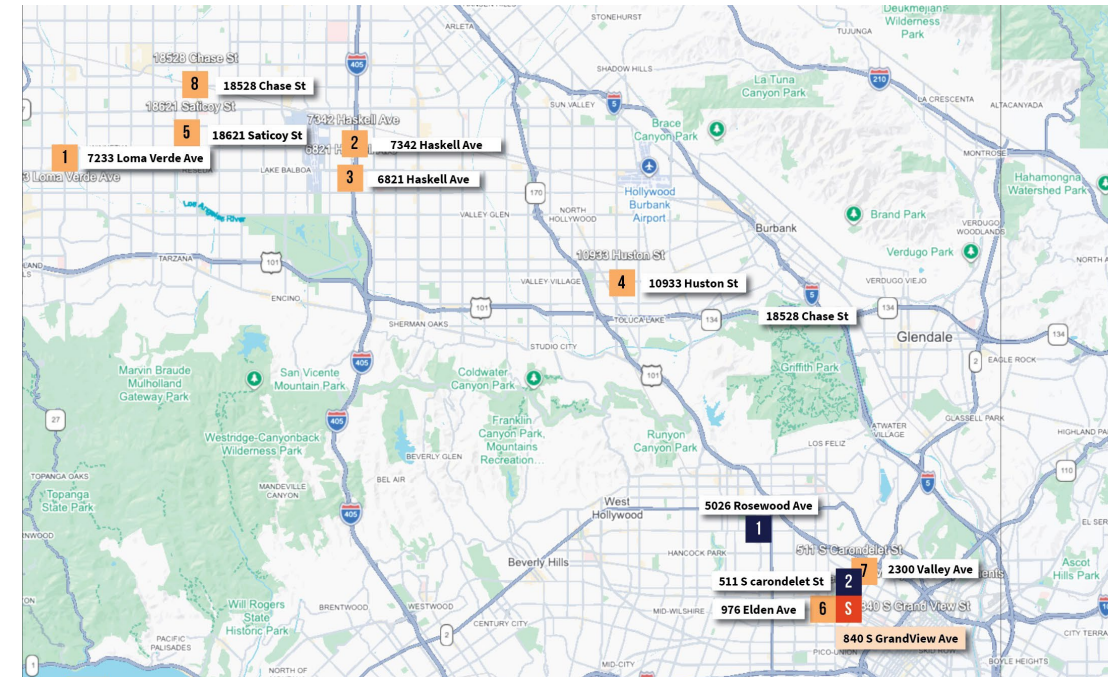
**SALES COMPS - SOLD**

	ADDRESS	UNITS	STATUS	SOLD DATE	DOM	YEAR BUILT	BLDG SF	LOT SF	SOLD PRICE	PRICE / SF	PRICE / UNIT	GRM	CAP RATE*	RENT/SF
S	<b>840 S Grand View St</b>	<b>36</b>				<b>1990</b>	<b>31,476</b>	<b>14,650</b>	<b>\$7,500,000</b>	<b>\$238</b>	<b>\$238</b>	<b>8.12</b>	<b>6.16%</b>	<b>\$2.45</b>
1	7233 Loma Verde Ave Canoga Park, CA 91303	30	Sold	1/2/26	90	<b>1988</b>	29,250	12,765	\$5,299,000	\$181	\$176,633	8.92	6.73%	\$1.69
2	7342 Haskell Ave Van Nuys, CA 91406	21	Sold	12/30/25	203	<b>1986</b>	24,349	16,836	\$6,512,500	\$267	\$310,119	11.56	5.19%	\$1.93
3	6821 Haskell Ave Van Nuys, CA 91406	28	Sold	11/21/25	0	<b>1985</b>	21,540	21,548	\$6,664,000	\$309	\$238,000	12.16	4.89%	\$2.12
4	10933 Huston St North Hollywood, CA 91601	40	Sold	10/15/25	89	<b>1989</b>	37,088	32,209	\$13,145,000	\$354	\$328,625	11.70	5.13%	\$2.53
5	18621 Saticoy St Reseda, CA 91335	26	Sold	8/29/25	159	<b>1990</b>	22,154	25,815	\$6,325,000	\$286	\$243,269	10.67	5.62%	\$2.23
6	976 Elden Ave Los Angeles, CA 90006	20	Sold	7/1/25		<b>1990</b>	17,544	17105	\$4,500,000	\$256	\$225,000	13.90	4.32%	\$1.54
7	2300 Valley Ave Los Angeles, CA 90057	18	Sold	5/23/25	6	<b>2016</b>	26,319	14,941	\$6,300,000	\$239	\$350,000	11.21	5.35%	\$1.78
8	18528 Chase St Northridge, CA 91324	28	Sold	3/21/25	83	<b>2017</b>	32,058	19,339	\$9,500,000	\$296	\$339,286	11.04	5.44%	\$2.24

**SALES COMPS - ACTIVE**

	ADDRESS	UNITS	STATUS	LIST DATE	DOM	YEAR BUILT	BLDG SF	LOT SF	LIST PRICE	PRICE / SF	PRICE / UNIT	GRM	CAP RATE*	RENT/SF
S	<b>840 S Grand View St</b>	<b>36</b>				<b>1990</b>	<b>31,476</b>	<b>14,650</b>	<b>\$7,500,000</b>	<b>\$238</b>	<b>\$238</b>	<b>8.12</b>	<b>6.16%</b>	<b>\$2.45</b>
1	511 S Carondelet St Los Angeles, CA 90057	29	Active	1/22/26	21	<b>1991</b>	26,000	11,666	\$7,750,000	\$298.08	\$267,241	10.91	5.50%	\$2.28
2	5026 Rosewood Ave Los Angeles, CA 90004	22	Active	11/26/25	78	<b>2017</b>	31,506	13,503	\$10,750,000	\$341.20	\$488,636	13.19	4.55%	\$2.16

\* COMP CAP RATE RECALCULATED ASSUMING NOI AT 60% OF ADVERTISED GI AT FULL OCCUPANCY - VACANT UNITS PROJECTED AT MARKET





**COLDWELL BANKER  
COMMERCIAL  
REALTY**



**ERIC SACKLER  
& ASSOCIATES**

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Property being sold by court-appointed Receiver and may be subject to court confirmation and overbid hearing