

Rare Luxury New Construction 5-Unit in Prime West LA

# 1840 STONER AVE



OFFERING MEMORANDUM



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# **OFFERING SUMMARY**

## THE OFFERING

The 5+ Unit Specialists are pleased to present 1840 Stoner Ave, a rare luxury new-construction 5-unit community in the heart of West Los Angeles. Located within the highly sought-after Sawtelle Japantown neighborhood and just minutes from UCLA, Brentwood, Westwood, and Santa Monica, this non-rent-controlled asset offers exceptional renter demand in one of L.A.'s most stable and supply-constrained coastal submarkets. 1840 Stoner is fully stabilized with a real 5.02% cap rate. The property represents a turnkey, high-income opportunity for both investors and 1031 exchange buyers.

1840 Stoner consists of five ultra-high-end townhomes, ranging from 1,305 to 1,878 square feet, each featuring 3 bedrooms plus 3–3.5 bathrooms, open-concept living areas, and premium modern finishes throughout. Interior highlights include designer kitchens, custom built-ins, LED backlit bathroom mirrors, spacious walk-in closets, central HVAC, in-unit washer/dryers, and private balconies or yards. All units are separately metered for utilities, keeping operating expenses low, and the property offers garage and uncovered parking, a major amenity for Westside tenants.

Situated in a walkable, lifestyle-driven location surrounded by top dining, retail, and entertainment along Sawtelle Boulevard and supported by strong demand from tech, media, and professional tenants, 1840 Stoner Ave stands out as a rare, turnkey Westside new-construction offering with immediate income and long-term upside.



## Property Highlights

- ◆ NO RENT CONTROL!
- ◆ Fully stabilized at market rents!
- ◆ High-income property in one of L.A.'s most desirable and stable coastal markets.
- ◆ Premium modern finishes and open layouts designed for today's urban renter.
- ◆ Ideal unit mix appealing to both families, roommates, and young professionals.
- ◆ All units separately metered for electric and gas— low operating expenses! Plus solar integrated into each unit already- cheaper for tenants!
- ◆ Turnkey 1031 exchange opportunity – ready to close now!
- ◆ Located in the neighborhood of Sawtelle Japantown, walking distance to countless trendy shops & restaurants centered on Sawtelle Boulevard & minutes from UCLA, Brentwood & Westwood. A major draw for A+ tenants!





## The Property

**1840 Stoner Ave, Los Angeles, CA 90025**

APN:	4262-022-023	Zoning:	LARD1.5
# Units:	5 (4 + ADU)	Rent Control:	No
# Buildings:	3	Opportunity Zone:	No
Building Size:	7,669 sqft	Utilities:	Separately metered for gas and electric + 1 house electric meter
Lot Size:	6,492 sqft		2 water meters with 4 sub meters



## The Offering

**The Pricing & Metrics**

List Price:	\$5,395,000
Cap Rate:	5.02%
GRM:	15.24
Price per Sqft:	\$703.48
Price per Door:	\$1,079,000



## The Amenities

**The Bells & Whistles**

Parking:	4 garage parking spaces, 5 uncovered parking spaces (8 permitted plus 1 bonus)
Laundry:	Washer/dryers in each unit
HVAC:	Central air and heat
Yards/Patios:	Balconies and yards
Upgrades:	Custom built-in's, LED backlit mirrors in bathrooms, spacious walk-in closets

# THE BREAK DOWN

1840 Stoner Ave is comprised of 5 ultra-high-end townhomes, all of which are currently rented at market rents. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
<b>#1840</b>	3B/2.5B	1,434	\$5,500	\$6,000
<b>#1840 1/2</b>	3B/2.5B	1,449	\$6,000	\$6,000
<b>#1842</b>	3B/3B + OFFICE	1,603	\$6,500	\$6,500
<b>#1842 1/2</b>	3B/3.5B +OFFICE	1,878	\$6,300	\$6,300
<b>#1844</b>	3B/3.5B	1,305	\$5,200	\$5,200



## Location Highlights

- ◆ Prime Westside Location: Centrally located in West Los Angeles, just minutes from Sawtelle, Westwood, Brentwood, and Santa Monica, blending urban convenience with a coastal lifestyle.
- ◆ Outdoor & Beach Access: Close to Santa Monica Beach, Brentwood Country Club, and local parks, offering year-round outdoor recreation and walkable neighborhood amenities.
- ◆ Dining & Lifestyle: Surrounded by top Westside favorites including Tsujita LA, Millet Crepe, Hide Sushi, and Plan Check, plus cafés, boutiques, and nightlife along Sawtelle Boulevard.
- ◆ Easy Connectivity: Convenient access to the 405 & 10 Freeways, providing quick commutes to Santa Monica, UCLA, Century City, Culver City, and major Westside job centers.
- ◆ Investment Appeal: A highly desirable, supply-constrained rental market supported by strong demand from tech, media, and healthcare professionals.





# PRICING & FINANCIALS

# THE SNAPSHOT

**SUMMARIZED PRICING METRICS:**

Price:	\$5,395,000
Down: 40%	\$2,158,000
Current GRM:	15.24
<b>Pro Forma GRM:</b>	<b>14.99</b>
Current Cap Rate:	5.02%
<b>Pro Forma Cap Rate:</b>	<b>5.12%</b>
\$/Unit:	\$1,079,000
\$/SF:	\$703.48

**BUILDING DESCRIPTION:**

No. of Units:	5
Yr. Built:	2025
Bldg SF:	7,669
Lot Size (SF):	6,492
Lot Size (acres):	0.15
Zoning:	LARD1.5
Opportunity Zone:	No
Rent Control:	No

**FINANCING:**

Loan Amount:	\$3,237,000
Interest Rate:	5.75%
Monthly Payment:	(\$15,510.63)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	Interest Only

**RENT ROLL:**

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
1840	Occupied	3b/2.5b	1,434	\$5,500	\$5,500	\$3.84	\$6,000	\$4.18	\$500
1840 1/2	Occupied	3b/2.5b	1,449	\$5,995	\$5,995	\$4.14	\$5,995	\$4.14	\$0
1842	Occupied	3b/3b + office	1,603	\$6,500	\$6,500	\$4.05	\$6,500	\$4.05	\$0
1842 1/2	Occupied	3b/3.5b + office	1,878	\$6,300	\$6,300	\$3.35	\$6,300	\$3.35	\$0
1844	Occupied	3b/3.5b	1,305	\$5,200	\$5,200	\$3.98	\$5,200	\$3.98	\$0
5	Totals/Averages:		7,669	\$29,495	\$29,495	\$3.85	\$29,995	\$3.91	\$100

# THE NITTY GRITTY

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
2	3b/2.5b	40%	1,434	\$5,748	\$4.01	\$11,495	\$5,998	\$4.18	\$11,995
1	3b/3b + office	20%	1,603	\$6,500	\$4.05	\$6,500	\$6,500	\$4.05	\$6,500
1	3b/3.5b + office	20%	1,878	\$6,300	\$3.35	\$6,300	\$6,300	\$3.35	\$6,300
1	3b/3.5b	20%	1,305	\$5,200	\$3.98	\$5,200	\$5,200	\$3.98	\$5,200
Totals/Averages:			1,534	\$9,832	\$6.41	\$29,495	\$9,998	\$6.52	\$29,995
Gross Potential Income:						\$353,940			\$359,940

## ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$359,940	\$359,940
Gain (Loss)-to-Lease	(\$6,000)	\$0
Gross Scheduled Rental Income	\$353,940	\$359,940
Less: Vacancy	3.0% (\$10,618)	3.0% (\$10,798)
Effective Gross Income	\$343,322	\$349,142
Less: Expenses	(\$72,759)	(\$72,759)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$270,563	\$276,383
Debt Service	(\$186,128)	(\$186,128)
Pre-Tax Cash Flow	3.91% \$84,435	4.18% \$90,255
Principal Reduction	\$0	\$0
Total Return	3.91% \$84,435	4.18% \$90,255

## ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
<b>Fixed Expenses</b>		
Real Estate Taxes	1.1994%	\$64,708
Insurance	.60/s.f.	\$4,601
Utilities	\$200/unit	\$1,000
<b>Controllable Expenses</b>		
Contract Services	\$240/unit	\$1,200
Repairs & Maintenance	\$250/unit	\$1,250
<b>TOTAL EXPENSES</b>	\$72,759	\$72,759
<b>EXPENSES/UNIT</b>	\$14,552	\$14,552
<b>EXPENSES/SF</b>	\$9.49	\$9.49
% of EGI	21.2%	20.8%



# **SALES COMPS**

# SOLD COMPS

Address	# Units	Sale Price	\$/SF	\$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Close Date	Year Built
10622 Ayres	2	\$2,725,000	\$738.88	\$1,362,500	5.15%	14.90	3,688	6,001	5/21/24	2023
2017 Butler	2	\$2,300,000	\$503.94	\$1,150,000	6.43%	10.89	4,564	5,258	11/19/25	2012
11975 Mayfield	3	\$6,200,000	\$696.94	\$2,066,667	6.23%	12.86	8,896	9,001	12/31/24	2023
1561 Carmelina	3	\$3,525,000	\$748.41	\$1,175,000	5.42%	14.53	4,710	7,587	11/25/25	2023
1807 Beloit	3	\$3,565,000	\$582.23	\$1,188,333	4.90%	15.96	6,123	4,186	12/16/24	2024
1815 Barry	4	\$5,149,000	\$652.93	\$1,287,250	5.54%	14.42	7,886	5,942	1/21/25	2024
<b>Averages:</b>	<b>2.83</b>	<b>\$3,910,667</b>	<b>\$653.89</b>	<b>\$1,380,235</b>	<b>5.61%</b>	<b>13.93</b>	<b>5,978</b>	<b>6,329</b>		

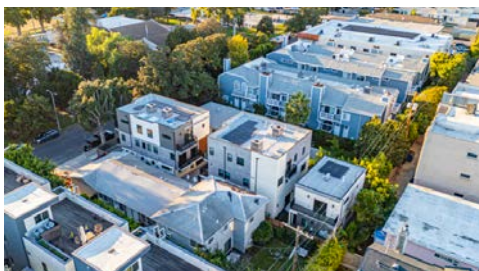
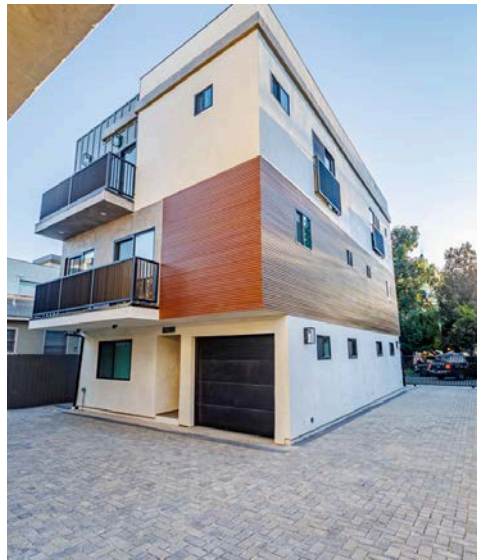




# PROPERTY PHOTOS



## Modern Luxury Exterior



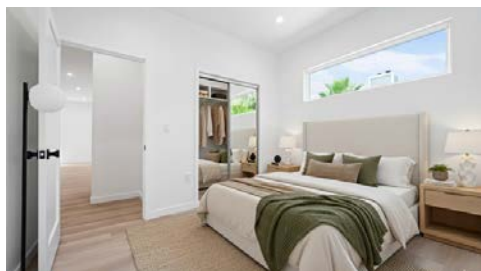
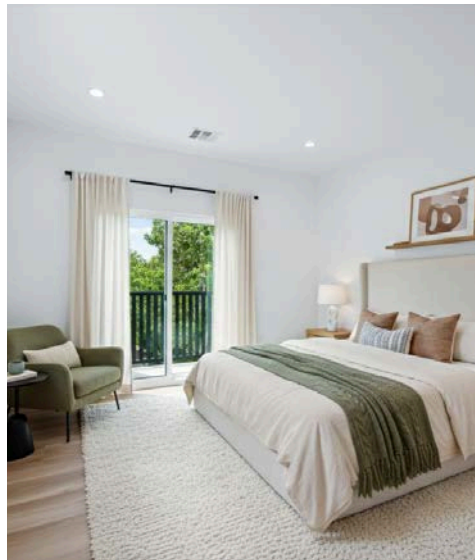


Chic Kitchens & Living Rooms





Bright & Open  
Bedrooms





Sleek Bathrooms &  
In-Unit Laundry



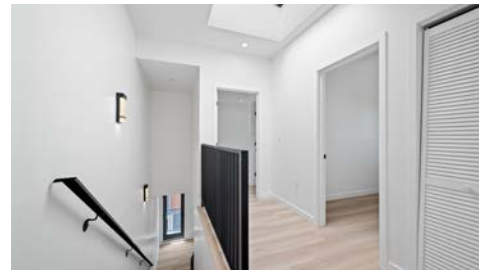


Parking, Views & More





## Other Wow Factors





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