FULLY LEASED, 2024 FOURPLEX + ADU | 6.52% STABILIZED CAP RATE!

1726 MENLO AVE



the 5+ unit SPECIALISTS

OFFERING MEMORANDUM

Prepared by

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OFFERING SUMMARY

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The 5+ Unit Specialists are proud to present 1726 Menlo Ave, a fully stabilized newly constructed 2024 five-unit multifamily community located in the heart of Pico-Union, just minutes from Downtown Los Angeles, Koreatown, and USC. This NON-RENT-CONTROLLED asset offers investors a rare opportunity to acquire a turn-key property with an attractive REAL 6.52% stabilized cap rate, low operating expenses, and an exceptional price point at under $450/SF — an increasingly rare value for new construction multifamily in central Los Angeles.

The property features an ideal unit mix across two modern buildings, consisting of two 4-bedroom/4-bathroom units, two 3-bedroom/3.5-bathroom units, and one 1-bedroom/1-bathroom unit. Each residence includes private entrances, in-unit washers and dryers, separately metered gas, water, and electricity, and luxury finishes throughout, including modern kitchens, designer tile, high ceilings, and oversized windows. The property also offers eight dedicated parking spaces, enhancing long-term tenant appeal. With a Walk Score of 85 and close proximity to LA Live, Crypto.com Arena, the Arts District, and Koreatown's dining and nightlife.

1726 Menlo Ave is well positioned to attract strong tenant demand from students, young professionals, and creatives alike. As new multifamily construction opportunities continue to tighten under SB-8 restrictions, this property presents an exceptional opportunity for investors seeking stable cash flow, minimal maintenance, and long-term appreciation potential.





PROPERTY OVERVIEW

THE PROPERTY:	Address:	1726 Menlo Ave, Los Angeles, CA 90006
	APN:	5056-021-016
	# Units:	5
	# Buildings:	2
	Unit Mix:	2x 4b/4b, 2x 3b/3.5b, 1x 1b/1b
	Year Built:	2024
	Building Size (SF):	6,338
	Lot Size (SF):	6,122
	Zoning:	LARD1.5
	Rent Control:	No
	Opportunity Zone:	No
THE OFFERING:	List Price:	$2,850,000
	Cap Rate:	6.52%
	GRM:	12.19
	Price Per Unit:	$570,000
	Price Per SF:	$449.67
UTILITIES:	Water:	Separately Metered
	Electric:	Separately Metered
	Gas:	Separately Metered
AMENITIES:	Laundry:	Private Washers/Dryers for Each Unit
	Parking:	9 Parking Spots





INVESTMENT HIGHLIGHTS





- NO RENT CONTROL!
- Located in the heart of Pico-Union neighborhood, just minutes from Downtown Los Angeles and Koreatown!
- Outstanding REAL cap rate of 6.52%! Cash cow, making you money on day 1!
- UNREAL price per sqft under $450/sqft!
- Thoughtfully designed units with premium floorplans that renters love.
- Boasts high-end, modern finishes.
- Ideal unit mix of two 4-bedroom untits, two 3-bedroom units, and one 1-bedroom unit. High income producing property!
- All units separately metered for electric, water and gas! Very low expenses!
- Dream 1031 exchange opportunity. Ready to close now!
- With SB-8 in effect, less new constructions are being built, making properties like these an even more rare and hot commodity.
- An impressive walk score of 85, you'll find a vibrant mix of dining, cafes and entertainment!
- Short drive to LA Live, USC Campus, Crypto.com Arena, the Arts District, and cultural landmarks. Plus just a few miles from tons of major employers and creative hubs!

LOCATION HIGHLIGHTS








- Located in the heart of the vibrant Pico-Union neighborhood, just minutes from Downtown Los Angeles and Koreatown!
- Only a short drive to Koreatown nightlife and dining hotspots such as Quarters BBQ, Parks BBQ, The Line Hotel, and Escala.
- Close to major shopping destinations including the Midtown Shopping Center (Target, Lowe's, Ralphs, and more) and the nearby FIGat7th in Downtown LA.
- Convenient access to USC, LA Live, Crypto.com Arena, the Arts District, and cultural landmarks like the Natural History Museum and California Science Center.
- Easy commuting via the 10 and 110 freeways, plus excellent public transit connections with the Metro Pico Station and numerous bus lines nearby.
- Just a few miles from major employers and creative hubs in Downtown, Koreatown, and Mid-City, offering strong rental demand and long-term growth.

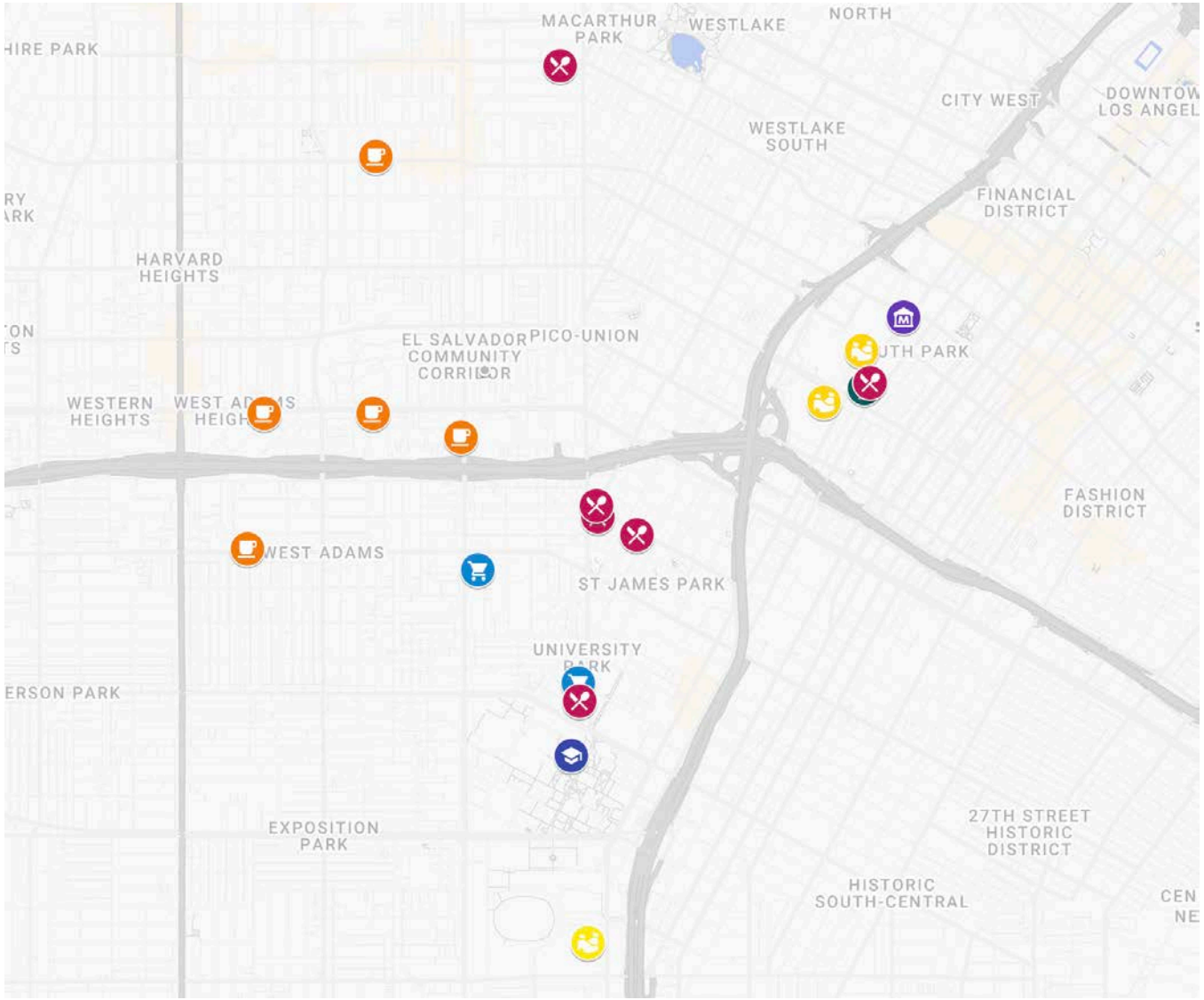







LOCATION HIGHLIGHTS MAP

- With Love Market & Cafe
- Blue Elephant Café
- Alibi Coffee Co.
- Espresso Social Club
- MEMORYLOOK
- Bacari W. Adams
- Mastro's Ocean Club
- CAVA
- CAFE 23
- Everytable
- Calic Bagel
- Trader Joe's
- Ralphs
- 33 Taps DTLA
- Crypto.com Arena
- BMO Stadium
- Los Angeles Convention Cen...
- GRAMMY Museum
- University of Southern Califo...



PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:

Price:		$2,850,000
Down:	40%	$1,140,000
Current GRM:		12.19
Pro Forma GRM:		12.19
Current Cap Rate:		6.52%
Pro Forma Cap Rate:		6.52%
$/Unit:		$570,000
$/SF:		$449.67

BUILDING DESCRIPTION:

No. of Units:	5
Yr. Built:	2024
Bldg SF:	6,338
Lot Size (SF):	6,122
Lot Size (acres):	0.14
Zoning:	LARD1.5
Opportunity Zone:	No
Rent Control:	No

FINANCING:

Loan Amount:	$1,710,000
Interest Rate:	5.75%
Monthly Payment:	($8,193.75)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	7/1 Interest Only ARM

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
1726	Occupied	4b/4b	1,511	$4,500	$4,500	$2.98	$4,500	$2.98	$0
1726 1/2	Occupied	4b/4b	1,511	$4,495	$4,495	$2.97	$4,495	$2.97	$0
1724	Occupied	3b/3.5b	1,396	$4,195	$4,195	$3.01	$4,195	$3.01	$0
1724 1/2	Occupied	3b/3.5b	1,396	$4,100	$4,100	$2.94	$4,100	$2.94	$0
1726 1/4	Occupied	1b/1b	525	$2,200	$2,200	$4.19	$2,200	$4.19	$0
5	Totals/Averages:		6,338	$19,490	$19,490	$3.08	$19,490	$3.08	$0

FINANCIAL ANALYSIS

# 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	4b/4b	40%	1,511	$4,498	$2.98	$8,995	$4,498	$2.98	$8,995
2	3b/3.5b	40%	1,511	$4,148	$2.74	$8,295	$4,148	$2.74	$8,295
1	1b/1b	20%	525	$2,200	$4.19	$2,200	$2,200	$4.19	$2,200
	Totals/Averages:		1,268	$19,490	$15.38	$19,490	$19,490	$15.38	$19,490
Gross Potential Income:						$233,880			$233,880

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		$233,880		$233,880
Gain (Loss)-to-Lease		$0		$0
Gross Scheduled Rental Income		$233,880		$233,880
Less: Vacancy	3.0%	($7,016)	3.0%	($7,016)
Effective Gross Income		$226,864		$226,864
Less: Expenses		($41,076)		($41,076)
Miscellaneous Other Income		$0		$0
Net Operating Income		$185,788		$185,788
Debt Service		($98,325)		($98,325)
Pre-Tax Cash Flow	7.67%	$87,463	7.67%	$87,463
Principal Reduction		$0		$0
Total Return	7.67%	$87,463	7.67%	$87,463

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1874%	$33,840	$33,840
Insurance	.40/s.f.	$2,535	$2,535
Utilities	$300/unit	$1,500	$1,500
Controllable Expenses			
Contract Services	$240/unit	$1,200	$1,200
Repairs & Maintenance	$600/unit	$2,000	$2,000
TOTAL EXPENSES		$41,076	$41,076
EXPENSES/UNIT		$8,215	$8,215
EXPENSES/SF		$6.48	$6.48
% of EGI		18.1%	18.1%

PROPERTY PHOTOS

PHOTOS









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