

2023 New Cons. 5-Unit | USC Adj. | 6.64% Cap | Fully Leased

1629 S NEW HAMPSHIRE



OFFERING MEMORANDUM



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Prepared by
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OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists are pleased to present 1629 S New Hampshire Ave, a 2023 new construction, non-rent-controlled 5-unit property located just minutes from USC. Delivered 100% leased at market rents and offering a REAL 6.64% cap rate, New Hampshire provides immediate cash flow from day one in a high-demand central Los Angeles rental market.

Spanning an impressive 7,861 square feet across two modern buildings, the property features three spacious 3-bedroom residences and two massive 5-bedroom/5-bathroom residences. Each unit offers large, open floorplans, sleek kitchens and bathrooms, central HVAC, in-unit laundry, private balconies, and modern finishes throughout. Eight on-site parking spaces conveniently accessed from the rear alley further enhance tenant appeal.

All units are separately metered for gas, electric, AND water, helping keep operating expenses exceptionally low and making this a truly turnkey, low-maintenance investment. Offered at \$2,699,000, the property trades at just \$343 per square foot and \$539,800 per unit—an attractive basis for nearly 7,900 square feet of newer construction.

Ideally positioned near USC, Downtown LA, and Koreatown, residents enjoy convenient access to major employment, education, dining, and entertainment hubs, as well as the 10 and 110 freeways. With its strong current yield, oversized units, low operating expenses, and high-quality construction, 1629 S New Hampshire offers a rare opportunity to acquire a fully stabilized newer construction asset in central Los Angeles.



Property Highlights

- ✦ Delivered 100% leased at a REAL 6.64% cap rate, providing immediate cash flow from day one with all five units already leased at market rents.
- ✦ Massive 7,861-square-foot property offered at just \$343 per square foot—an exceptional price per SF for a high-quality, newer construction multifamily asset.
- ✦ Excellent oversized unit mix featuring three spacious 3-bedroom units and two massive 5-bedroom/5-bathroom units, with large, open floorplans designed for today's renters.
- ✦ Separately metered for gas, electric AND water, helping keep landlord-paid utility expenses and ongoing operating costs to a minimum.
- ✦ Prime USC-adjacent location just minutes from campus, positioning the property in a high-demand rental pocket with convenient access to Downtown LA, Koreatown, and major employment and entertainment hubs.
- ✦ High-quality 2023 construction with modern finishes, central HVAC, in-unit washers & dryers, private balconies, sleek kitchens and bathrooms, and a low-maintenance design.
- ✦ Ideal parking setup with 8 parking spaces conveniently accessed from the rear alley—an excellent amenity for the property's large 3- and 5-bedroom units.
- ✦ With SB 8 limiting certain redevelopment opportunities and adding hurdles to the replacement of existing housing, newer construction multifamily assets of this size and quality may become increasingly difficult to replicate.





The Property

1629 S New Hampshire Ave, Los Angeles, CA 90006

APN: 5075-018-026

Units: 5

Buildings: 2

Building Size: 7,861 sqft

Lot Size: 6,551 sqft

Zoning:

LARD1.5

Rent Control:

No

Opportunity Zone:

No

Utilities:

Separately metered for all utilities.



The Offering

The Pricing & Metrics

List Price: \$2,699,000

Cap Rate: 6.64%

GRM: 11.53

Price per Sqft: \$343.34

Price per Door: \$539,800



The Amenities

The Bells & Whistles

Parking: 8 Garage Parking Spots

Laundry: Washer/dryer in each unit

HVAC: Central HVAC

Finishes: Sleek kitchens and bathrooms

Upgrades: Private Balconies, Large Open Floorplans



THE BREAK DOWN

1629 S New Hampshire is comprised of 5 new construction units with 100% of them already leased at market rents! Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
1629	3B/2B	1,152	\$3,500	\$3,500
1629 1/4	3B/3B	1,347	\$3,450	\$3,450
1629 1/2	3B/3B	1,347	\$3,599	\$3,599
1631	5B/5B	2,007	\$4,700	\$4,700
1631 1/2	5B/5B	2,008	\$4,250	\$4,250



Location Highlights

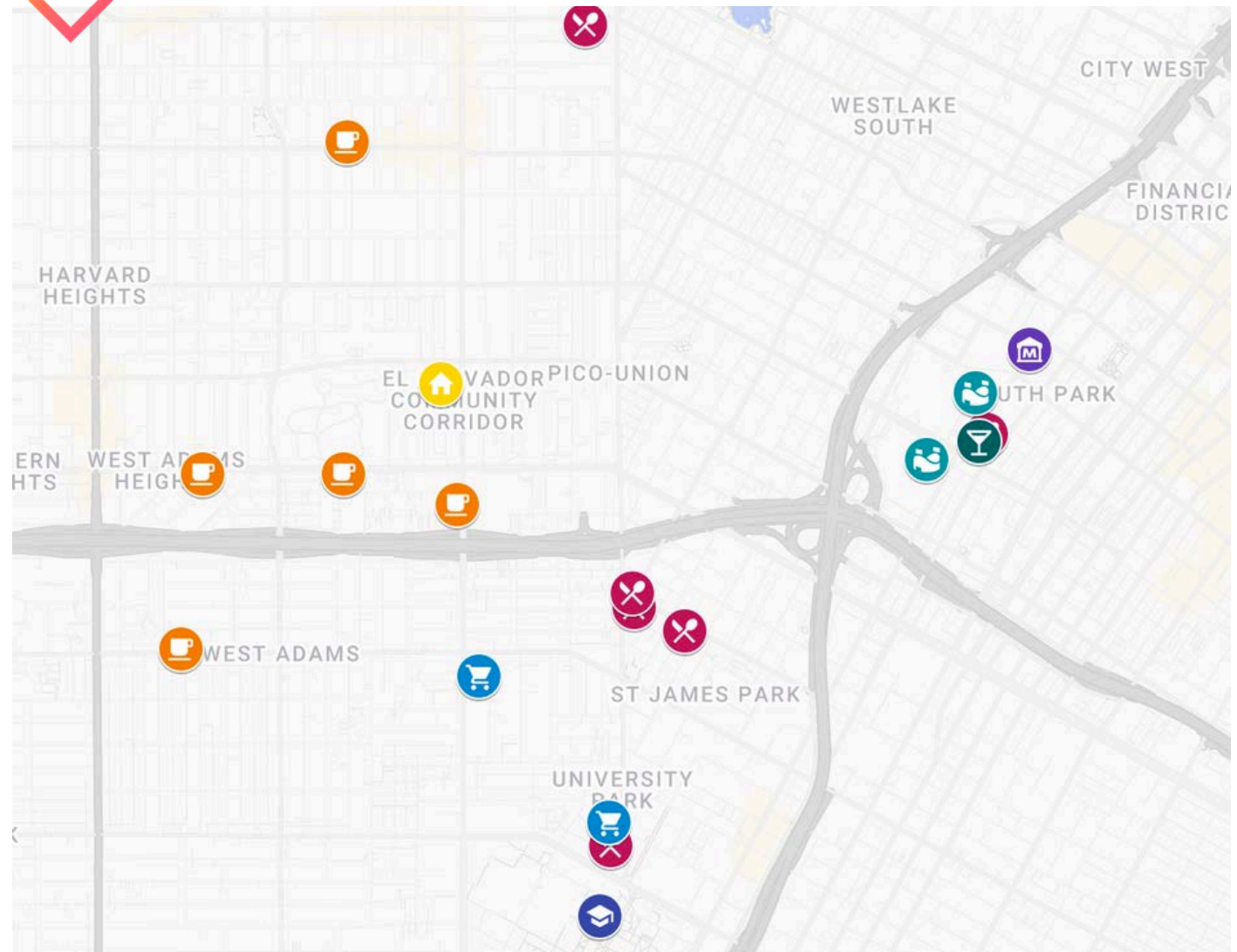
- ✦ Prime central Los Angeles location just west of Downtown LA and minutes from Koreatown and USC, connecting residents to some of the city's largest employment, education, dining, and entertainment hubs.
- ✦ Minutes from Downtown destinations including L.A. LIVE, Crypto.com Arena, the Los Angeles Convention Center, and the Financial District, with convenient access to USC and LA Trade-Tech.
- ✦ A vibrant, historic neighborhood known for its distinctive architecture, diverse community, and landmark districts including Alvarado Terrace and Bonnie Brae.
- ✦ Surrounded by an authentic mix of local restaurants, markets, and neighborhood businesses along Pico Boulevard, with Koreatown's renowned dining and nightlife just minutes away.
- ✦ Centrally positioned near the 10 and 110 freeways with convenient access to Metro connections, providing easy connectivity throughout Downtown, West LA, Culver City, and greater Los Angeles.

OFFERING SUMMARY



You'll find the coolest spots nearby.

- 🏠 1629 S New Hampshire Ave
- ☕ 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

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$2,699,000
Down: 40%	\$1,079,600
Current GRM:	11.53
Pro Forma GRM:	11.53
Current Cap Rate:	6.64%
Pro Forma Cap Rate:	6.64%
\$/Unit:	\$539,800
\$/SF:	\$343.34

BUILDING DESCRIPTION:

No. of Units:	5
Yr. Built:	2023
Bldg SF:	7,861
Lot Size (SF):	6,551
Lot Size (acres):	0.15
Zoning:	LARD1.5
Opportunity Zone:	No
Rent Control:	No

FINANCING:

Loan Amount:	\$1,619,400
Interest Rate:	6.50%
Monthly Payment:	(\$8,771.75)
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
1629	Occupied	3b/2b	1,152	\$3,500	\$3,500	\$3.04	\$3,500	\$3.04	\$0
1629 1/4	Occupied	3b/3b	1,347	\$3,450	\$3,450	\$2.56	\$3,450	\$2.56	\$0
1629 1/2	Occupied	3b/3b	1,347	\$3,599	\$3,599	\$2.67	\$3,599	\$2.67	\$0
1631	Occupied	5b/5b	2,007	\$4,700	\$4,700	\$2.34	\$4,700	\$2.34	\$0
1631 1/2	Occupied	5b/5b	2,008	\$4,250	\$4,250	\$2.12	\$4,250	\$2.12	\$0
5	Totals/Averages:		7,861	\$19,499	\$19,499	\$2.48	\$19,499	\$2.48	\$0

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	5b/5b	40%	2,007	\$4,475	\$2.23	\$8,950	\$4,475	\$2.23	\$8,950
2	3b/3b	40%	1,347	\$3,525	\$2.62	\$7,049	\$3,525	\$2.62	\$7,049
1	3b/2b	20%	1,347	\$3,500	\$2.60	\$3,500	\$3,500	\$2.60	\$3,500
Totals/Averages:			1,572	\$3,900	\$2.48	\$19,499	\$3,900	\$2.48	\$19,499
Gross Potential Income:						\$233,988			\$233,988

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		\$233,988		\$233,988
Gain (Loss)-to-Lease		\$0		\$0
Gross Scheduled Rental Income		\$233,988		\$233,988
Less: Vacancy	4.0%	(\$9,360)	4.0%	(\$9,360)
Effective Gross Income		\$224,628		\$224,628
Less: Expenses		(\$45,322)		(\$45,322)
Miscellaneous Other Income		\$0		\$0
Net Operating Income		\$179,306		\$179,306
Debt Service		(\$105,261)		(\$105,261)
Pre-Tax Cash Flow	6.86%	\$74,045	6.86%	\$74,045
Principal Reduction		\$0		\$0
Total Return	6.86%	\$74,045	6.86%	\$74,045

ANNUALIZED EXPENSES:

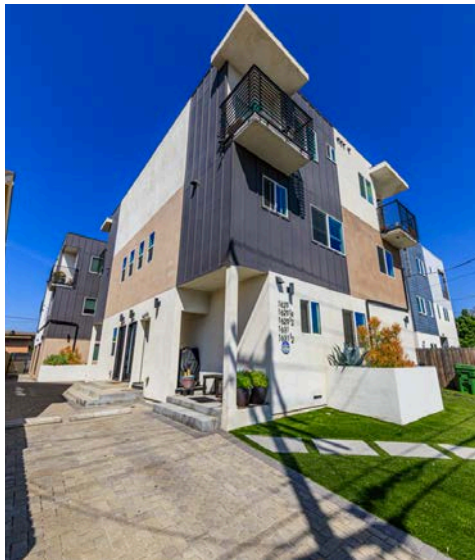
		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1874%	\$32,047	\$32,047
Insurance	.90/s.f.	\$7,075	\$7,075
Utilities	\$200/unit	\$1,000	\$1,000
Controllable Expenses			
Contract Services	\$240/unit	\$1,200	\$1,200
Repairs & Maintenance	\$400/unit	\$4,000	\$4,000
TOTAL EXPENSES		\$45,322	\$45,322
EXPENSES/UNIT		\$9,064	\$9,064
EXPENSES/SF		\$5.77	\$5.77
% of EGI		20.2%	20.2%

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PROPERTY PHOTOS

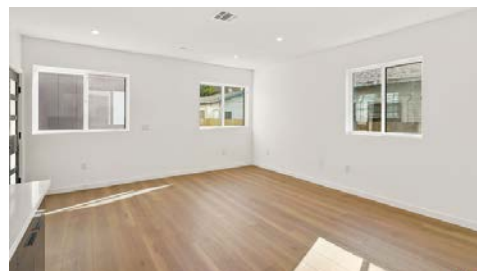


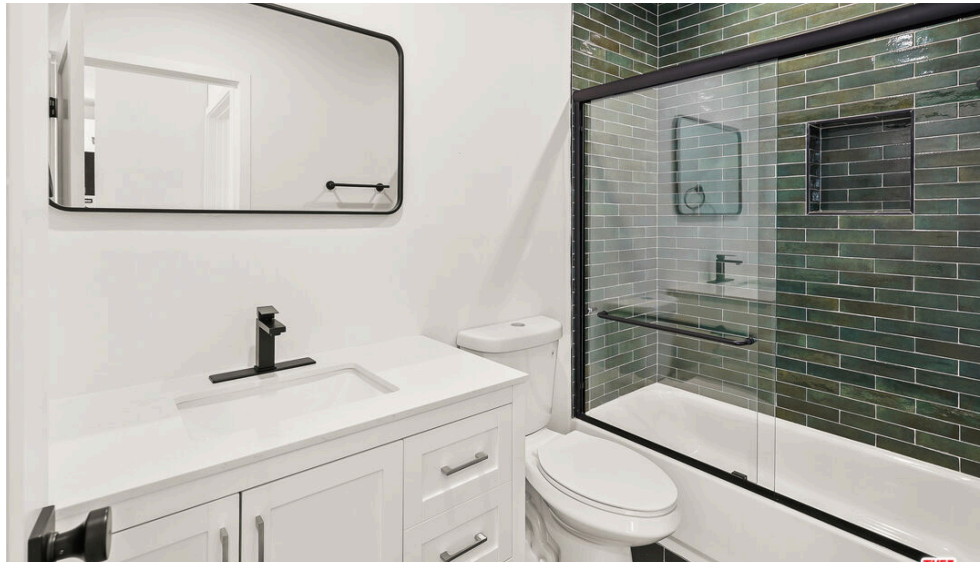
Modern
New Construction
Exterior





Chic Kitchens &
Living Rooms



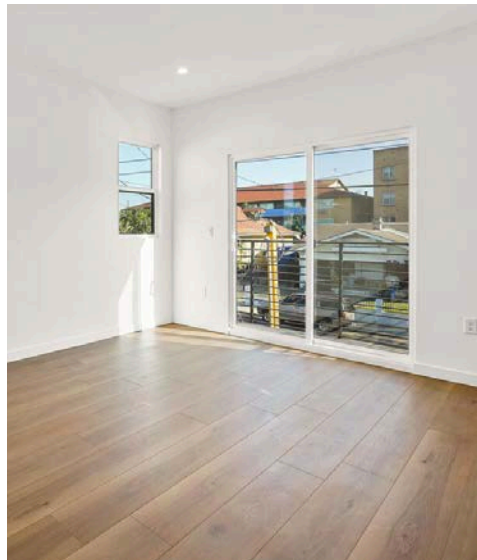
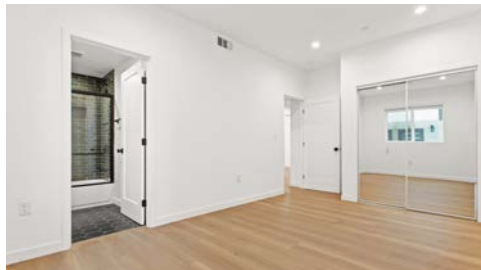


Sleek Bathrooms & In-Unit Laundry





Bright & Open Bedrooms





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