

Brand New Construction 5-Unit in Prime Silver Lake

2129 AARON ST



OFFERING MEMORANDUM



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Prepared by
THE 5+ UNIT SPECIALISTS®



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OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists are pleased to present 2129 Aaron St, a brand-new 2025-built luxury five-unit community ideally located in trendy Silver Lake, two of Los Angeles' most sought-after neighborhoods.

This NON-RENT-CONTROLLED property features three spacious main units plus two ADUs, totaling five luxury residences with eight on-site parking spaces. Two of the five units are currently leased, offering a rare owner-user opportunity with immediate income and strong appreciation potential. Each residence showcases designer kitchens, high-end finishes, in-unit laundry, private entrances, and separate utilities. Built for modern living, the property also includes drought-tolerant landscaping and a builder's warranty for low-maintenance ownership.

Located minutes from Echo Park Lake, the Silver Lake Reservoir, Elysian Park, and Dodger Stadium, residents enjoy quick access to outdoor recreation and local favorites like Bacetti, Bar Flores, Donna's, and Silver Lake Ramen. Proximity to Downtown Los Angeles and major job centers makes this an ideal location for professionals seeking lifestyle and convenience. With enduring demand, limited supply, and top-tier design, 2129 Aaron St represents a rare opportunity to own a turnkey, luxury asset in one of L.A.'s most consistently high-performing neighborhoods.



Property Highlights

- ✦ NO RENT CONTROL!
- ✦ Perfectly positioned between two of LA's most desirable neighborhoods – Silver Lake and Echo Park – offering unbeatable renter appeal.
- ✦ High-income property in one of LA's most rapidly appreciating pockets.
- ✦ Surrounded by top-tier attractions – minutes to Sunset Junction, Echo Park Lake, and Dodger Stadium.
- ✦ 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 water – low operating expenses!
- ✦ Strong cap rate potential with room to increase rents.
- ✦ Turnkey 1031 exchange opportunity – ready to close now!
- ✦ Features 1 freestanding home that is close to 3,000 sqft.



The Property

2129 Aaron St, Silver Lake, 90026

APN:	5423-005-009	Zoning:	LARD2
# Units:	5	Rent Control:	No
# Buildings:	3	Opportunity Zone:	No
Building Size:	8,411 sqft	Utilities:	Separately metered for all utilities
Lot Size:	7,486 sqft		



The Offering

The Pricing & Metrics

List Price:	\$4,495,000
Cap Rate:	5.22%
GRM:	14.42
Price per Sqft:	\$534.42
Price per Door:	\$899,000



The Amenities

The Bells & Whistles

Parking:	4 garage parking spaces, 4 uncovered parking spaces
Laundry:	Washer/dryer in each unit
HVAC:	Central air and heat
Finishes:	Sleek wood kitchens and bathrooms
Upgrades:	Large closets with built-ins

THE BREAK DOWN

2129 Aaron St is comprised of 5 ultra-high-end townhomes, 2 of which are currently rented at market rents. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
2127	4B/4B	2,869	\$6,995	\$6,995
2129 #1	4B/4B	1,902	Vacant	\$5,895
2129 #2	4B/4B	1,902	Vacant	\$5,895
2131 #1	2B/2B	869	\$3,595	\$3,595
2131 #2	2B/2B	869	Vacant	\$3,595



Location Highlights

- ✦ Prime Eastside Location: Perfectly positioned between Echo Park & Silver Lake, offering the best of both of L.A.'s most sought-after creative neighborhoods.
- ✦ Outdoor Lifestyle: Enjoy quick access to Echo Park Lake, the Silver Lake Reservoir, Elysian Park, & Dodger Stadium – ideal for jogging, picnics, and scenic city views.
- ✦ Culture & Dining: Surrounded by acclaimed local spots like Donna's, Bacetti, Bar Flores, & Silver Lake Ramen – plus trendy cafés, boutiques, & live music venues.
- ✦ Central Convenience: Just minutes from Downtown Los Angeles & major job centers, with easy freeway access for a seamless Eastside-to-Downtown commute.
- ✦ Smart Investment: Echo Park & Silver Lake remain among L.A.'s strongest-performing markets, combining lifestyle appeal with lasting property value.

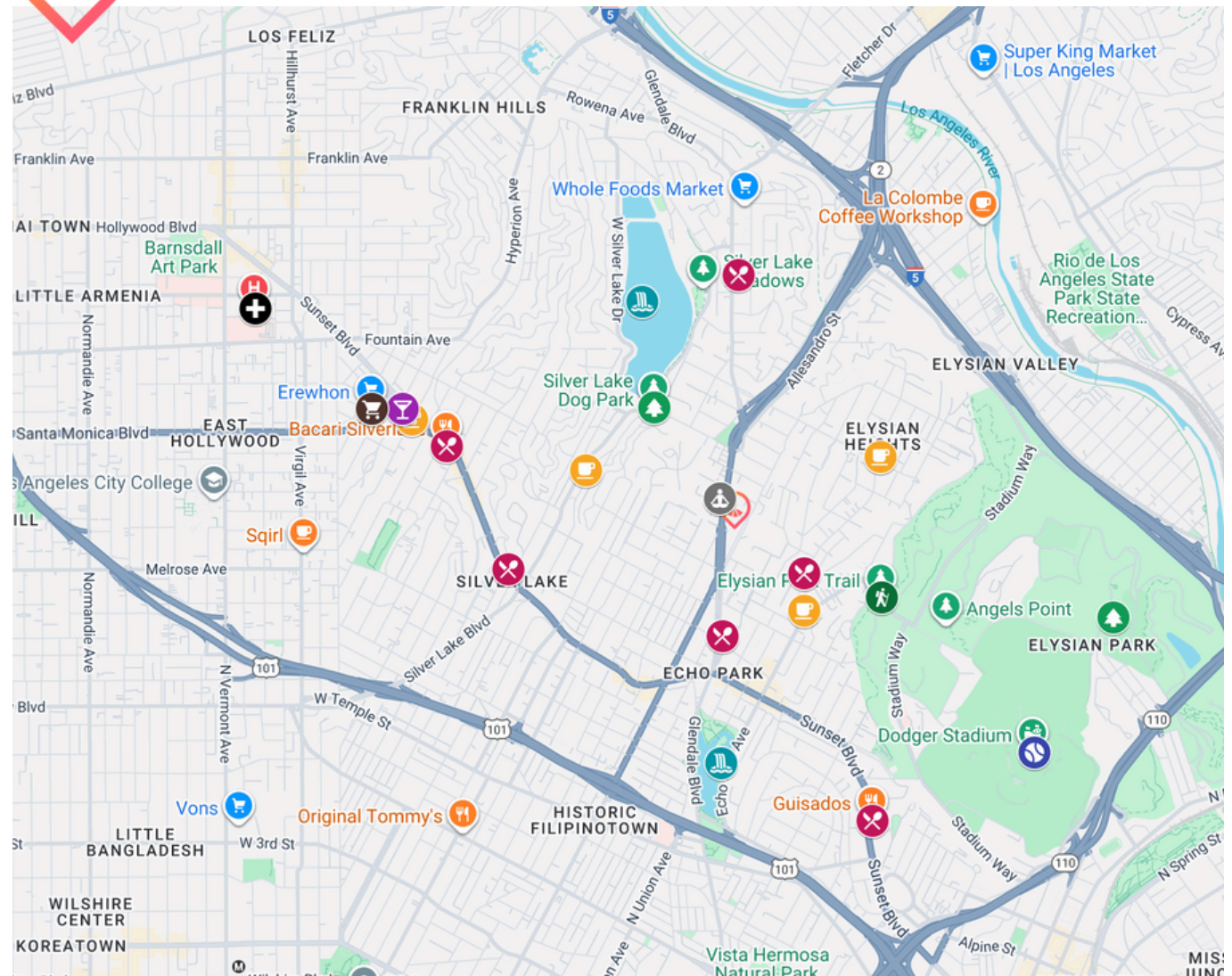
OFFERING SUMMARY



- 2129 Aaron St
- Silver Lake Reservoir
- Echo Park Lake
- Dodger Stadium
- Elysian Park
- Silver Lake Dog Park
- Elysian Park Trail
- Guisados Echo Park
- Silver Lake Ramen
- Bacari Silverlake
- The Semi-Tropic
- The Red Lion Tavern
- Valerie Echo Park
- Erewhon
- La Colombe - Silver Lake
- LAMILL Coffee - Silverlake
- Canyon Coffee
- Lady Byrd Cafe
- Bar Stella
- Children's Hospital LA
- Modo Yoga LA - East



You'll find the coolest spots nearby.



The top half of the image features a background of wavy, organic lines in shades of orange and pink, creating a textured, topographical effect. The bottom half is a solid white background.

PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$4,495,000
Down: 40%	\$1,798,000
Current GRM:	14.42
Pro Forma GRM:	14.42
Current Cap Rate:	5.22%
Pro Forma Cap Rate:	5.22%
\$/Unit:	\$899,000
\$/SF:	\$534.42

BUILDING DESCRIPTION:

No. of Units:	5
Yr. Built:	2025
Bldg SF:	8,411
Lot Size (SF):	7,486
Lot Size (acres):	0.17
Zoning:	LARD2
Opportunity Zone:	No
Rent Control:	No

FINANCING:

Loan Amount:	\$2,697,000
Interest Rate:	6.50%
Monthly Payment:	(\$14,608.75)
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
2127	Occupied	4b/4b	2,869	\$6,995	\$6,995	\$2.44	\$6,995	\$2.44	\$0
2129	Vacant	4b/4b	1,902	\$0	\$5,895	\$3.10	\$5,895	\$3.10	\$0
2129#2	Vacant	4b/4b	1,902	\$0	\$5,895	\$3.10	\$5,895	\$3.10	\$0
2131	Occupied	2b/2b	869	\$3,595	\$3,595	\$4.14	\$3,595	\$4.14	\$0
2131#2	Vacant	2b/2b	869	\$0	\$3,595	\$4.14	\$3,595	\$4.14	\$0
3	Totals/Averages:		8,411	\$10,590	\$25,975	\$3.09	\$25,975	\$3.09	\$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
3	4b/4b	60%	1,902	\$6,262	\$3.29	\$18,785	\$6,262	\$3.29	\$18,785
2	2b/2b	40%	869	\$3,595	\$4.14	\$7,190	\$3,595	\$4.14	\$7,190
Totals/Averages:			1,682	\$5,195	\$3.09	\$25,975	\$5,195	\$3.09	\$25,975
Gross Potential Income:						\$311,700			\$311,700

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$311,700	\$311,700
Gain (Loss)-to-Lease	\$0	\$0
Gross Scheduled Rental Income	\$311,700	\$311,700
Less: Vacancy	4.0% (\$12,468)	4.0% (\$12,468)
Effective Gross Income	\$299,232	\$299,232
Less: Expenses	(\$64,419)	(\$64,419)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$234,813	\$234,813
Debt Service	(\$175,305)	(\$175,305)
Pre-Tax Cash Flow	3.31% \$59,508	3.31% \$59,508
Principal Reduction	\$0	\$0
Total Return	3.31% \$59,508	3.31% \$59,508

ANNUALIZED EXPENSES:

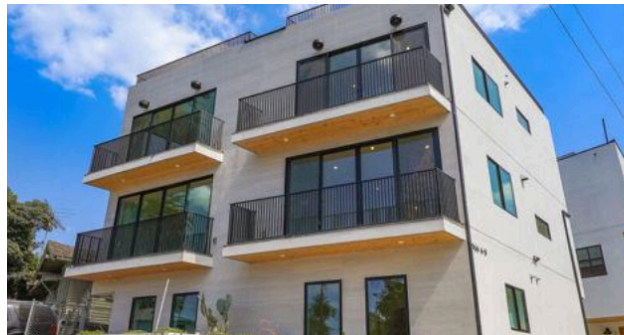
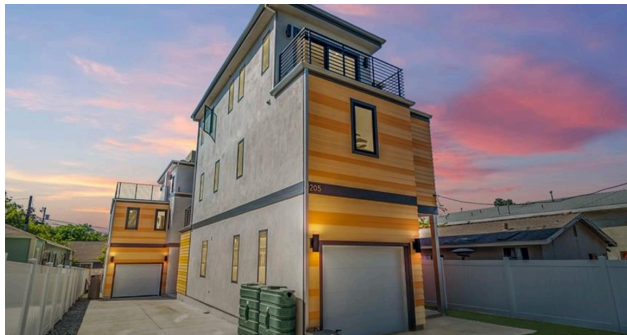
	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1874% \$53,373	\$53,373
Insurance	.60/s.f. \$5,047	\$5,047
Utilities	\$300/unit \$1,500	\$1,500
Controllable Expenses		
Contract Services	\$400/unit \$2,000	\$2,000
Repairs & Maintenance	\$500/unit \$2,500	\$2,500
TOTAL EXPENSES	\$64,419	\$64,419
EXPENSES/UNIT	\$12,884	\$12,884
EXPENSES/SF	\$7.66	\$7.66
% of EGI	21.5%	21.5%



SALES COMPS

SOLD COMPS

Address	# Units	Sale Price	\$/SF	\$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Close Date	Year Built
1205 Manzanita St	2	\$2,150,000	\$630.50	1,075,000	5.99%	12.53	3,410	4,799	6/20/25	2020
966 Sanborn Ave	4	\$3,925,000	\$501.85	981,250	5.49%	14.05	7,821	5,373	3/20/25	2024
242 N Dillon St	5	\$4,625,000	\$475.73	925,000	N/A	N/A	9,722	6,370	In Escrow	2025
Averages:	3.67	\$3,566,667	\$510.67	972,727	5.74%	13.29	6,984	5,514		



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PROPERTY PHOTOS



Modern Luxury
Exterior



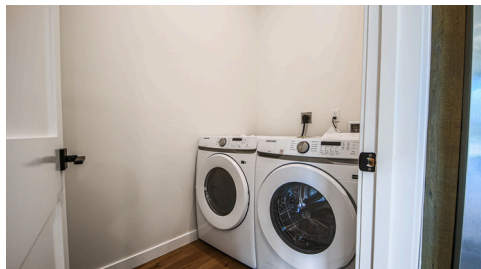


Chic Kitchens & Living Rooms





Sleek Bathrooms & In-Unit Laundry



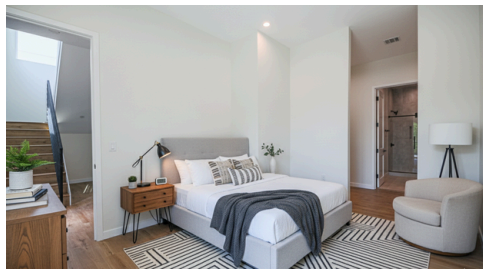


Parking, Views &
More



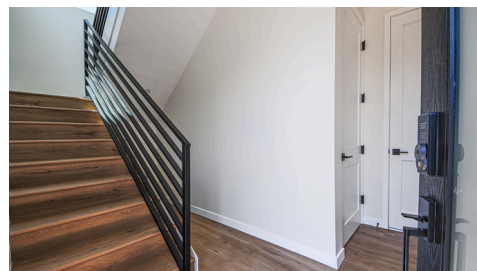


Bright & Open Bedrooms





Other Wow Factors





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