

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. With 4 of 5 units already leased at market rents and a projected 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. The current vacant unit may be delivered vacant or occupied, allowing for potential owner-occupancy financing.

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!
- ✦ 4/5 units ALREADY LEASED 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!
- ✦ The vacant 3 bedroom unit can delivered vacant or occupied - allowing for owner occupancy financing.
- ✦ 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
Units: 5 (4 + ADU)
Buildings: 3

Zoning: LARD1.5
Rent Control: No
Opportunity Zone: No

Building Size: 7,669 sqft
Lot Size: 6,492 sqft

Separately metered for gas and electric + 1 house electric meter
Utilities: 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, 3 of which are currently rented at market rents. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
#1840	3B/2.5B	1,434	\$5,500	\$6,000
#1840 1/2	3B/2.5B	1,449	\$0	\$6,000
#1842	3B/3B + OFFICE	1,603	\$6,500	\$6,500
#1842 1/2	3B/3.5B +OFFICE	1,878	\$6,300	\$6,300
#1844	3B/3.5B	1,305	\$5,200	\$5,200



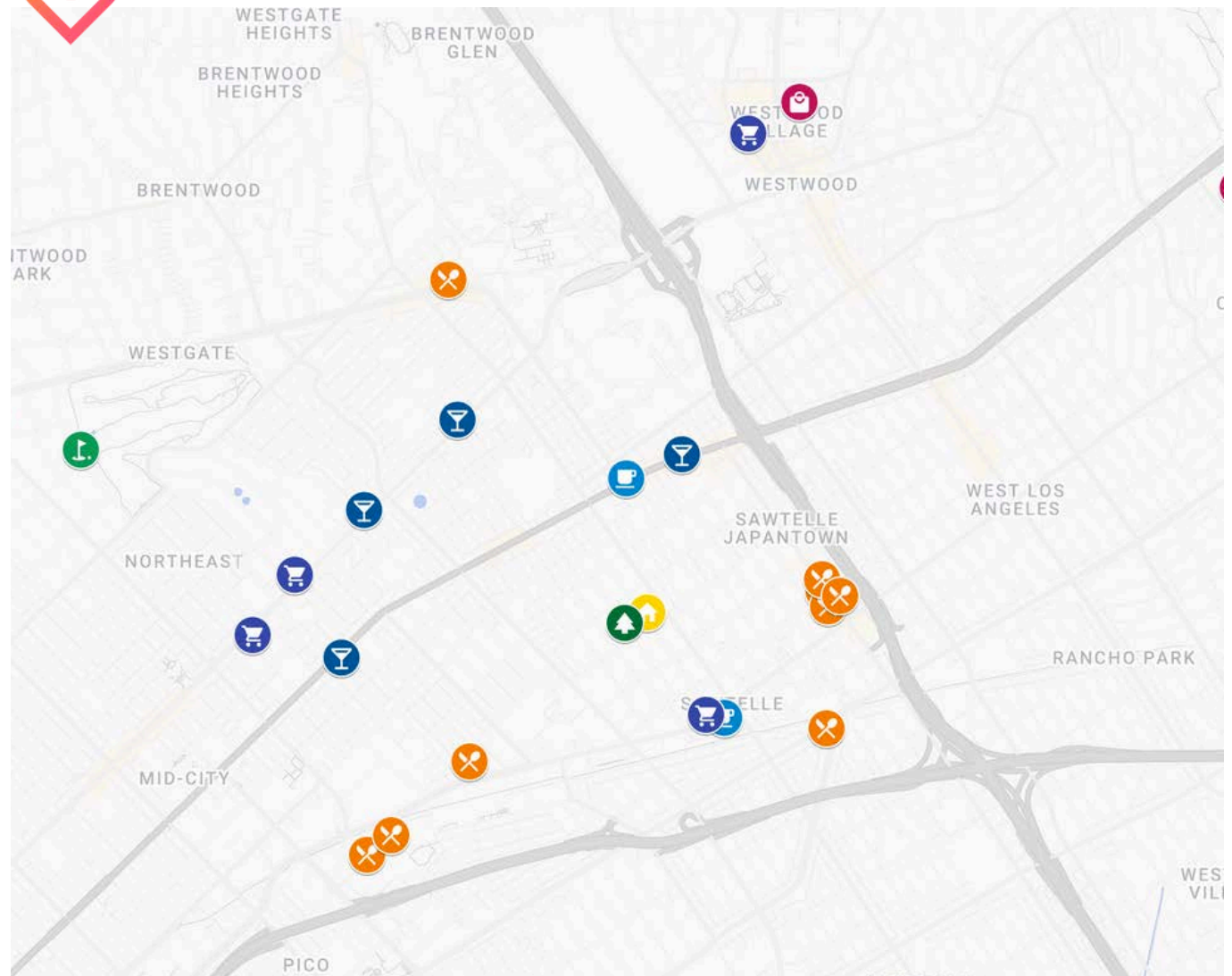
Location Highlights

- ✦ 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.

- 🏠 1840 Stoner Ave
- 🍜 Tsujita LA Artisan Noodles
- 🍜 Tatsu Ramen
- 🍜 Hide Sushi
- 🍜 Baltaire Restaurant
- 🍜 Le Great Outdoor Restaurant
- 🍜 Kura Revolving Sushi Bar
- 🍜 Blueys Santa Monica
- ☕ Bonsai Coffee & Bar
- ☕ Motoring Coffee
- 🍷 Thunderbird Bar
- 🍷 Offhand Wine Bar
- 🍷 The Nickel Mine
- 🛒 Erewhon
- 🛒 Bristol Farms
- 🛒 Trader Joe's
- 🛒 Whole Foods Market
- 🛒 Target
- 🛒 Westfield Century City
- 🛒 Brentwood Country Mart
- 🏌️ Brentwood Country Club



You'll find the coolest spots nearby.





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$5,395,000
Down: 40%	\$2,158,000
Current GRM:	15.24
Pro Forma GRM:	14.99
Current Cap Rate:	5.02%
Pro Forma Cap Rate:	5.12%
\$/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	Vacant	3b/2.5b	1,449	\$0	\$6,000	\$4.14	\$6,000	\$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	\$23,500	\$29,500	\$3.85	\$30,000	\$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	\$5,750	\$4.01	\$11,500	\$6,000	\$4.18	\$12,000
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	\$9,833	\$6.41	\$29,500	\$10,000	\$6.52	\$30,000
Gross Potential Income:						\$354,000			\$360,000

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		\$360,000		\$360,000
Gain (Loss)-to-Lease		(\$6,000)		\$0
Gross Scheduled Rental Income		\$354,000		\$360,000
Less: Vacancy	3.0%	(\$10,620)	3.0%	(\$10,800)
Effective Gross Income		\$343,380		\$349,200
Less: Expenses		(\$72,759)		(\$72,759)
Miscellaneous Other Income		\$0		\$0
Net Operating Income		\$270,621		\$276,441
Debt Service		(\$186,128)		(\$186,128)
Pre-Tax Cash Flow	3.92%	\$84,493	4.19%	\$90,313
Principal Reduction		\$0		\$0
Total Return	3.92%	\$84,493	4.19%	\$90,313

ANNUALIZED EXPENSES:

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



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
Averages:	2.83	\$3,910,667	\$653.89	\$1,380,235	5.61%	13.93	5,978	6,329		

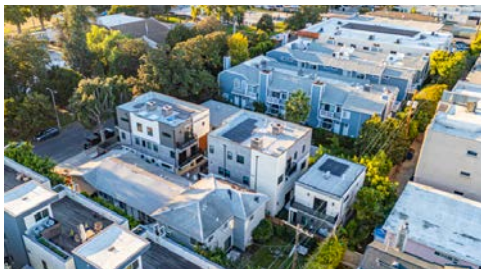


The background of the top half of the image features a gradient from orange on the left to pink on the right, overlaid with a pattern of thin, wavy, concentric lines that resemble topographical contours or liquid ripples.

PROPERTY PHOTOS



Modern Luxury Exterior



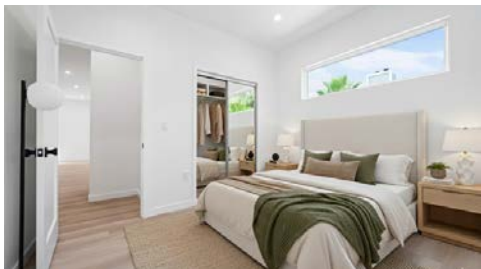


Chic Kitchens &
Living Rooms



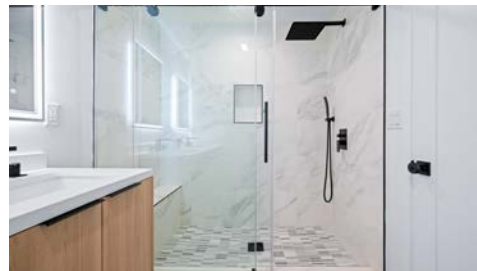


Bright & Open
Bedrooms





Sleek Bathrooms &
In-Unit Laundry



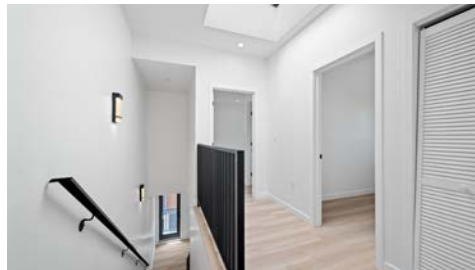


Parking, Views &
More





Other Wow Factors





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