

2026 NEW CONST. LUXURY 5-UNIT IN PRIME MIRACLE MILE

1015 S CITRUS AVE



OFFERING MEMORANDUM



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OFFERING SUMMARY

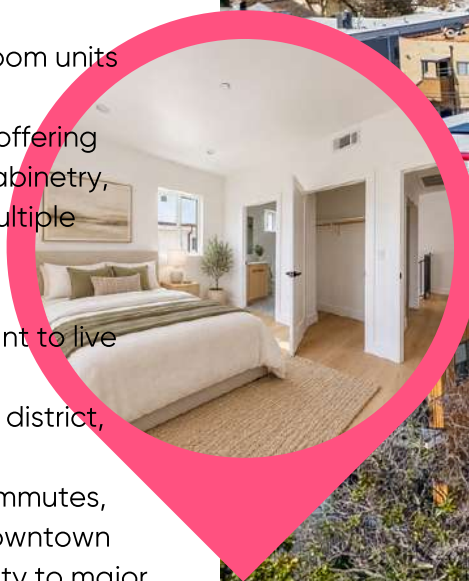
THE OFFERING

The 5+ Unit Specialists are pleased to present 1015 S Citrus a massive brand new construction, luxury 5-Unit in prime Mid-Wilshire/Miracle Mile area. Set on a quiet, tree lined street with standout curb appeal, this luxury asset delivers a projected 5.76% cap rate supported by \$313,800 in gross potential income.

The property features an unbeatable unit mix with two large four bedroom units and three equally impressive three bedroom units, all townhome style with tenant friendly layouts. These residences live like high end homes, offering oversized kitchens, generous living rooms, designer tile work, modern cabinetry, stainless steel appliances, large closets, abundant natural light, and multiple balconies.

The location is a major draw for younger, career stable renters who want to live near the Miracle Mile and Mid Wilshire employment corridor. With Cedars Sinai Medical Center, CBS Television City, The Grove retail district, and the expanding Wilshire creative and media corridor, this pocket has become a favored home base for professionals seeking shorter commutes, modern housing, and central access to Beverly Hills, Hollywood, and Downtown LA. This combination of central location, lifestyle amenities, and proximity to major employment hubs creates a deep, reliable tenant pool and sustained rental demand.

With separate utility meters, brand new systems, drought tolerant landscaping, ample parking, and a full one year builder's warranty, this is a low maintenance, high desirability investment. Priced at \$850,000 per unit and \$573.16 per square foot, 1015 S Citrus blends luxury design with strong income performance in one of the most central neighborhoods in Los Angeles.



Property Highlights

- ✦ Located 5 minutes from The Grove, LACMA, The Academy Museum, and the La Brea Tar Pits, placing residents in one of Los Angeles' most vibrant cultural and lifestyle corridors.
- ✦ Outstanding projected cap rate of 5.76%! Cash cow. + MASSIVE units with premium floorplans.
- ✦ High yield and rare unit mix of 4-bed and 3-bed units!
- ✦ NO RENT CONTROL!
- ✦ All units separately metered for electric AND water (no gas!)- Very low expenses!
- ✦ The best curb appeal you'll find on a new construction 5-Unit!
- ✦ Minutes to major employers – Amazon Studios, Apple, HBO – ensuring strong tenant demand and stability plus moments from countless exciting mixed-use developments such as Ivy Station, the Cumulus Development (Whole Foods), the Culver Steps, and Platform!
- ✦ Quiet residential street with ample parking and a blend of multi-family and single-family homes, providing stable long-term growth and minimal turnover.
- ✦ Surrounded by major redevelopment and high-end new construction—an established pocket attracting young professionals and creative tenants seeking central access & modern finishes.



The Property

1015 S Citrus Ave, Los Angeles, CA 90019

APN:	5084-010-003	Zoning:	LAR2
# Units:	5	Rent Control:	No
# Buildings:	2	Opportunity Zone:	No
Building Size:	7,415 sqft	Utilities:	Separately metered for all utilities
Lot Size:	7,115 sqft		



The Offering

The Pricing & Metrics

List Price:	4,250,000
Cap Rate:	5.76%
GRM:	13.54
Price per Sqft:	\$573.16
Price per Door:	\$850,000



The Amenities

The Bells & Whistles

Parking:	7 parking spaces
Laundry:	Washer/dryer in each unit
HVAC:	Central air and heat
Finishes:	Sleek kitchens and bathrooms
Upgrades:	Large closets

THE BREAK DOWN

1015 S Citrus is comprised of 5 ultra-high-end townhomes, ALL of which are currently vacant. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
1015	4B/4B	1,801	\$0	\$6,000
1015 1/2	4B/4B	1,639	\$0	\$6,000
1015 1/4	3B/3B	1,121	\$0	\$4,900
1013	3B/3B	1,358	\$0	\$4,900
1013 1/2	3B/3B	1,496	\$0	\$4,350



Location Highlights

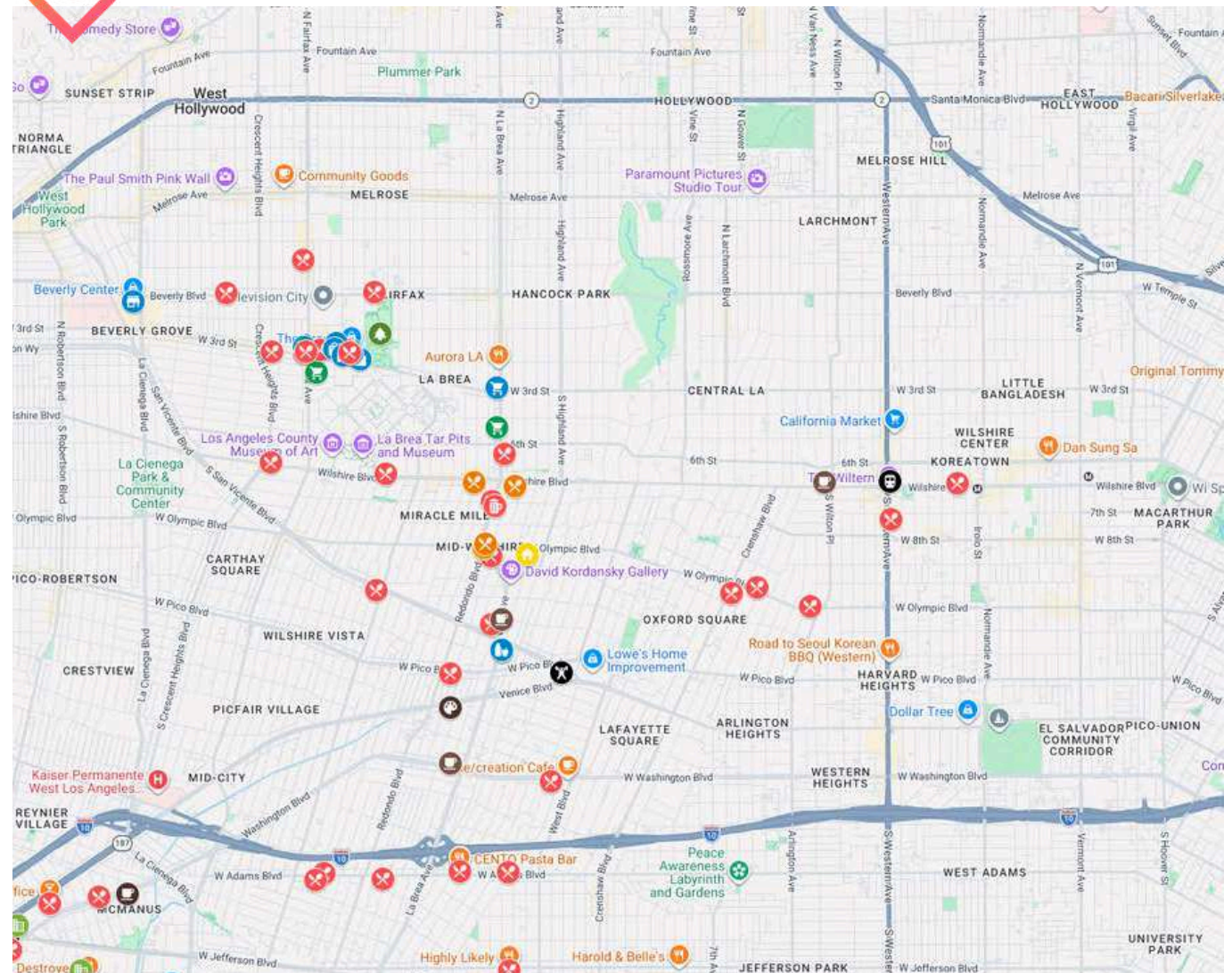
- ✦ Prime Mid Wilshire / Miracle Mile location just minutes from The Grove, LACMA, The Academy Museum, and the La Brea Tar Pits, placing residents in one of Los Angeles' most vibrant cultural and lifestyle corridors.
- ✦ Surrounded by premier shopping and dining including The Grove, The Original Farmers Market, Beverly Center, and Melrose retail, offering a wide range of retail, entertainment, and everyday conveniences.
- ✦ Close to some of LA's most popular restaurants and cafes including République, Met Her At A Bar, Osteria Mozza, Jon & Vinny's, Blu Jam Café, and All Season Brewing, making the area a major draw for young professionals and lifestyle driven renters.
- ✦ Strong tenant demand fueled by proximity to major employment centers including Cedars Sinai Medical Center, CBS Television City, The Grove retail district, and the broader Mid Wilshire and Hollywood media corridor.
- ✦ Located on a quiet residential street within a pocket of classic LA apartment buildings, charming homes, and newer multifamily developments, offering long term stability and strong rental demand in one of LA's most centrally located neighborhoods.

OFFERING SUMMARY



You'll find the coolest spots nearby.

- 1015 S Citrus Ave
- Pan Pacific Park
- The Grove
- Beverly Center
- Nordstrom The Grove
- Target
- Trader Joe's
- Whole Foods Market
- Mendocino Farms
- KazuNori: The Original Hand Roll Bar
- Bacari W. 3rd
- Trejo's Tacos - La Brea Ave
- Jar
- Met Her At A Bar
- The Cheesecake Factory
- République Café Bakery & République
- All Season Brewing Company
- Starbucks Coffee Company
- koffeeski
- SEPHORA
- Apple The Grove
- ZARA
- Wilshire / Western
- The Culver Steps
- Amazon Studios
- HBO
- Apple Music Radio Studio
- Jurassic Magic
- The Pottery
- Planet Fitness
- Cognoscenti Coffee



The top half of the image features a background with a topographic map pattern. The pattern consists of numerous irregular, concentric contour lines in a light orange color, set against a gradient background that transitions from a bright orange on the left to a vibrant red on the right. This patterned section is separated from the bottom section by a thin, solid white horizontal line.

PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$4,250,000
Down: 40%	\$1,700,000
Current GRM:	13.54
Pro Forma GRM:	13.54
Current Cap Rate:	5.76%
Pro Forma Cap Rate:	5.76%
\$/Unit:	\$850,000
\$/SF:	\$573.16

BUILDING DESCRIPTION:

No. of Units:	5
Yr. Built:	2026
Bldg SF:	7,415
Lot Size (SF):	7,115
Lot Size (acres):	0.16
Zoning:	LAR2
Opportunity Zone:	No
Rent Control:	No

FINANCING:

Loan Amount:	\$2,550,000
Interest Rate:	6.25%
Monthly Payment:	(\$13,281.25)
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
1015	Vacant	4b/4b	1,801	\$0	\$6,000	\$3.33	\$6,000	\$3.33	\$0
1015 1/2	Vacant	4b/4b	1,639	\$0	\$6,000	\$3.66	\$6,000	\$3.66	\$0
1015 1/4	Vacant	3b/3b	1,121	\$0	\$4,900	\$4.37	\$4,900	\$4.37	\$0
1013	Vacant	3b/3b	1,358	\$0	\$4,900	\$3.61	\$4,900	\$3.61	\$0
1013 1/2	Vacant	3b/3b	1,496	\$0	\$4,350	\$2.91	\$4,350	\$2.91	\$0
5	Totals/Averages:		7,415	\$0	\$26,150	\$3.53	\$26,150	\$3.53	\$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	4b/4b	40%	1,801	\$6,000	\$3.33	\$12,000	\$6,000	\$3.33	\$12,000
3	3b/3b	60%	1,639	\$4,717	\$2.88	\$14,150	\$4,717	\$2.88	\$14,150
Totals/Averages:			1,483	\$5,230	\$3.53	\$26,150	\$5,230	\$3.53	\$26,150
Gross Potential Income:						\$313,800			\$313,800

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$313,800	\$313,800
Gain (Loss)-to-Lease	\$0	\$0
Gross Scheduled Rental Income	\$313,800	\$313,800
Less: Vacancy 4.0%	(\$12,552)	4.0% (\$12,552)
Effective Gross Income	\$301,248	\$301,248
Less: Expenses	(\$56,568)	(\$56,568)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$244,681	\$244,681
Debt Service	(\$159,375)	(\$159,375)
Pre-Tax Cash Flow 5.02%	\$85,306	5.02% \$85,306
Principal Reduction	\$0	\$0
Total Return 5.02%	\$85,306	5.02% \$85,306

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes 1.1994%	\$50,975	\$50,975
Insurance .35/s.f.	\$2,393	\$2,393
Utilities \$0/unit	\$0	\$0
Controllable Expenses		
Contract Services \$240/unit	\$1,200	\$1,200
Repairs & Maintenance \$400/unit	\$2,000	\$2,000
TOTAL EXPENSES	\$56,568	\$56,568
EXPENSES/UNIT	\$11,314	\$11,314
EXPENSES/SF	\$7.63	\$7.63
% of EGI	18.8%	18.8%

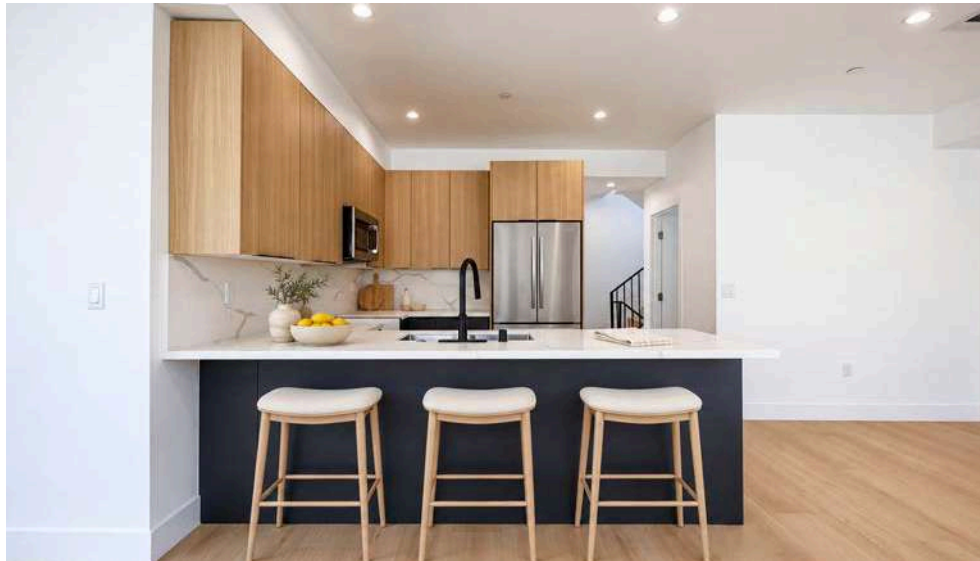
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PROPERTY PHOTOS

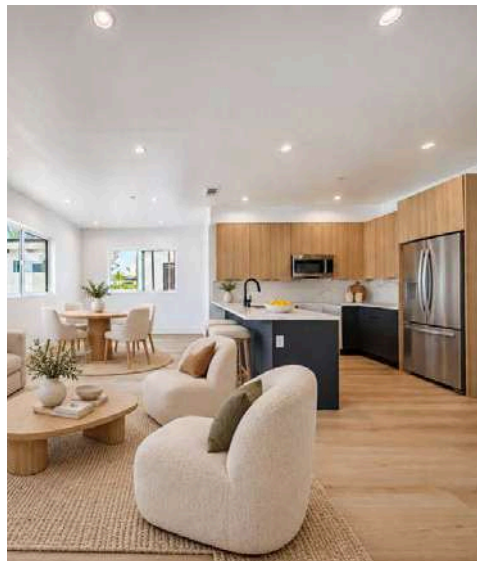


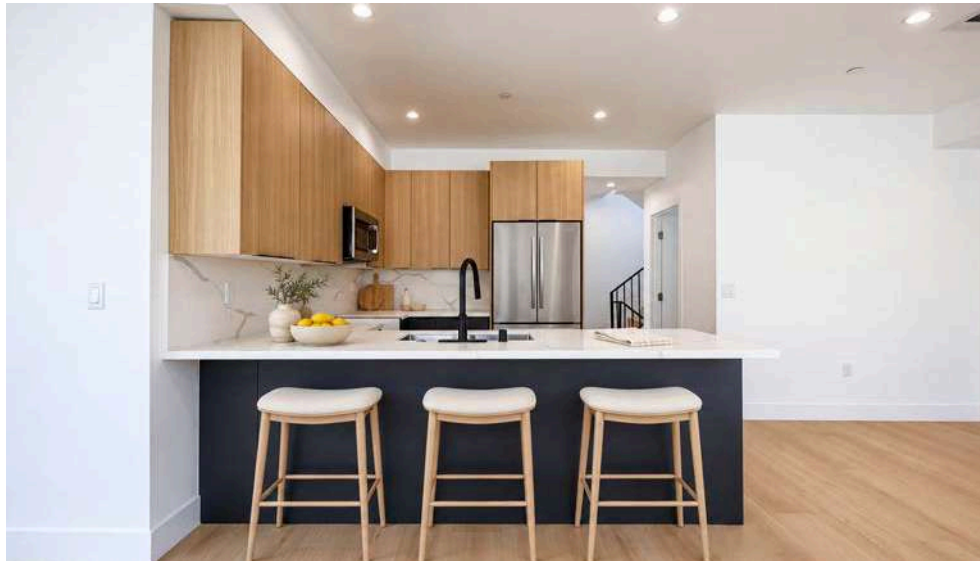
Modern
Exteriors





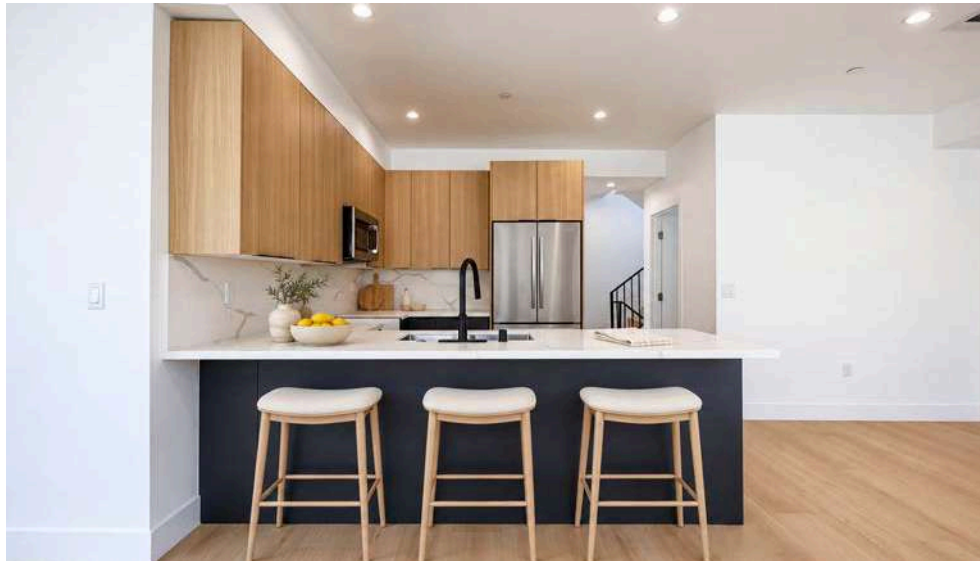
Bright &
Spacious Living





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