



OFFERING MEMORANDUM

136 W 48th Street
Los Angeles, CA 90037

NEWLY BUILT in 2024 - NON RENT CONTROL (Buyer to Verify)
Townhouse Style w/ Penthouse like Master Bedroom, HIGH CAP Rate
Central location near USC, Exposition Park, BMO Stadium, etc.

Exclusively Listed By:
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CALIFORNIA

The Growth Investment Group California

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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of
136 W 48th Street, Los Angeles CA 90037 ("Property").

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Growth Investment Group.



01.

EXECUTIVE
SUMMARY

Investment Highlights

- Brand new construction with NO Rent Control (not under Los Angeles RSO and not under California AB1482 – Buyer to verify.)
- High-end Construction quality with Townhouse like layout (no stacked units)
- Proximity to USC, the Coliseum, LAFC Soccer Stadium, BMO Stadium, and the Billion-Dollar new Lucas Museum of Narrative Art
- ALL Units can be delivered vacant.
- Ideal 1031 Exchange Property with Low Maintenance & strong cash flowing property
- Close to Metro, 110 and 10 Fwy- Close to DTLA, Korea Town and USC Village
- Upside Potential to convert existing Two Car Garage into ADU (Buyer to conduct Due Diligence)
- Amenities Rich area: Located in the heart of South-East LA this property grants residents' access to a wide array of local amenities including USC, USC Village, LAFC professional soccer team California stadium, Crypto Arena (home of the Lakers and LA kings) From shopping centers and restaurants to parks and recreational facilities, everything is within reach, enriching the quality of life for tenants and justifying high rents.

Property Highlights

- BRAND NEW CONSTRUCTION completed in 2024: Hassle free maintenance property for the next several years.
- MINIMUM COST to OPERATE and MAINTAIN: Solar Panel installed for common area electricity, no landscaping with artificial turf, brand new system
- NON-RENT CONTROL building (buyer to verify)
- Townhouse Style Layout with each unit offers a penthouse style Master bedroom complete with private balcony with views and walk-in space.
- Excellent Unit Mix that includes (3) 3B + 2B with ample parking spaces. That includes a two-car garage.
- ALL 3-Unit Turnkey Property: In-Unit Washer-Dryer hook up, new flooring, new kitchen, new bathroom, new HVAC units, and much more.
- Garage be used a car charging port or can be turned into another unit (buyer to do their own due diligence.
- The front unit has a beautiful view of DTLA from the master bedroom.

SUMMARY

| | |
|-----------------------|---|
| Subject Property: | 136 W 48th Street, Los Angeles, CA 90037 |
| Asking Price: | \$1,680,000 |
| Proforma Cap Rate: | 5.50% |
| Proforma GRM: | 12.96 |
| Year Built/Renovated: | 2024 |
| Building Area: | 4,150 SF |
| Lot Size: | 4,752 SF |
| APN#: | 5110-018-024 |
| Unit Mix: | 3 x 3B + 2.5B |
| Parking: | 6 (2 Car Garage + 4 Open) |

*Financial Analysis on page 19, Rent Roll on page 20,
and Sales Comps on page 21-22*



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

Executive Summary

Growth Investment Group California proudly presents 136 W 48th Street, a newly built luxury townhome-style apartment for sale. The property was completed in 2024 which made this asset exempt from Los Angeles RSO (rent control) and exempt from California AB1482 (rent control). The property was built with high-end finishes with future sustainability and ease of maintenance in mind: solar panels, artificial turf to reduce water consumption. It has a total of $\pm 4,150$ SF and is situated on a $\pm 4,752$ SF Lot. It offers superb curb appeal with modern finishings and townhouse style layout. These features would present an almost maintenance free asset for the next several years and minimum cost to operate on a NON-Rent Control building.

All units have three levels with beautiful amenities, in-unit Washer-Dryer hookups, and a penthouse style master bedroom. The building consists of (3) 3 Bedrooms + 2 Bathrooms Units that are NOT UNDER Los Angeles Rent Stabilization Ordinance. Due to its recent construction, the three units are almost maintenance-free, considering the new roofs, plumbing, electrical, sewer lines, and amenities included. The property offers a large backyard with ample parking, including a 2-car garage. Buyers must do their due diligence regarding converting the garage into an ADU.

Combining the strong CAP Rate of north of 5%, Non-Los Angeles Rent Stabilization Ordinance, and ease of maintenance, this offering is perfect for an experienced investor looking for solid & consistent cash flow with little to no maintenance. This property is in a high-density and in-demand area, providing rental growth for future vacancies. It is centrally located in a highly desirable location just minutes away from the home of LAFC, our city's premier professional soccer team, USC, Crypto Arena, Home of the Lakers, Clippers, and LA Kings.) Expo Park and the Metro Green Line.

Location, Amenities, & Access

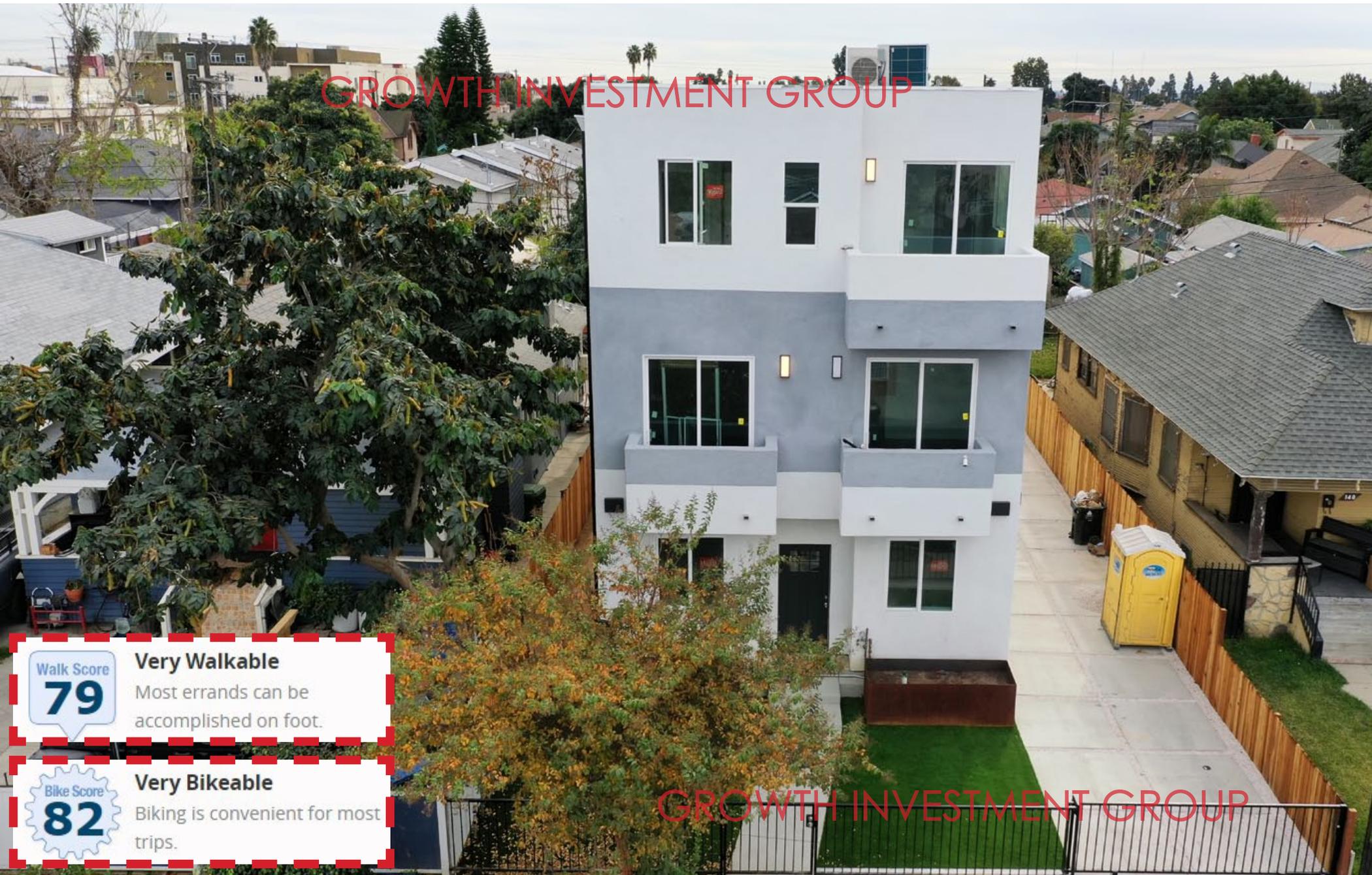
5-minute drive to LA Coliseum, BMO Stadium, the soon-to-be-completed George Lucas Museum of Narrative Art, BMO Stadium (LAFC Soccer team), Exposition Park, and USC. 10-minute drive to Crpto.com, home of the Lakers, Clippers, and LA Kings Hockey.

Nearby schools: New Community High School right across the street (Augustus Hawkins High School), USC Hybrid High School (632nd Best School in the Nation), Barack Obama Global Preparation Academy, 32nd Street / USC Performing Arts Magnet, Los Angeles Academy Middle School, Clinton Middle School, Wallis Annenberg Highschool, Nativity Catholic School and much more. Close proximities to dozens of family-friendly amenities and retailers such as Chick-Fil-A, Chipotle, Numero Uno Grocery Market, Wells Fargo's Bank, Exposition Park, Rose Garden, California Science Center, Natural History Museum of Los Angeles, and more.

Its location provides easy access to many of the city's largest employers and major retailers, including AIG, US Bank, and others. The property is near Restaurant Row LA Live, DTLA, and other major shopping districts. Easy access to 110, 105, 10 Freeway



Aerial Photos



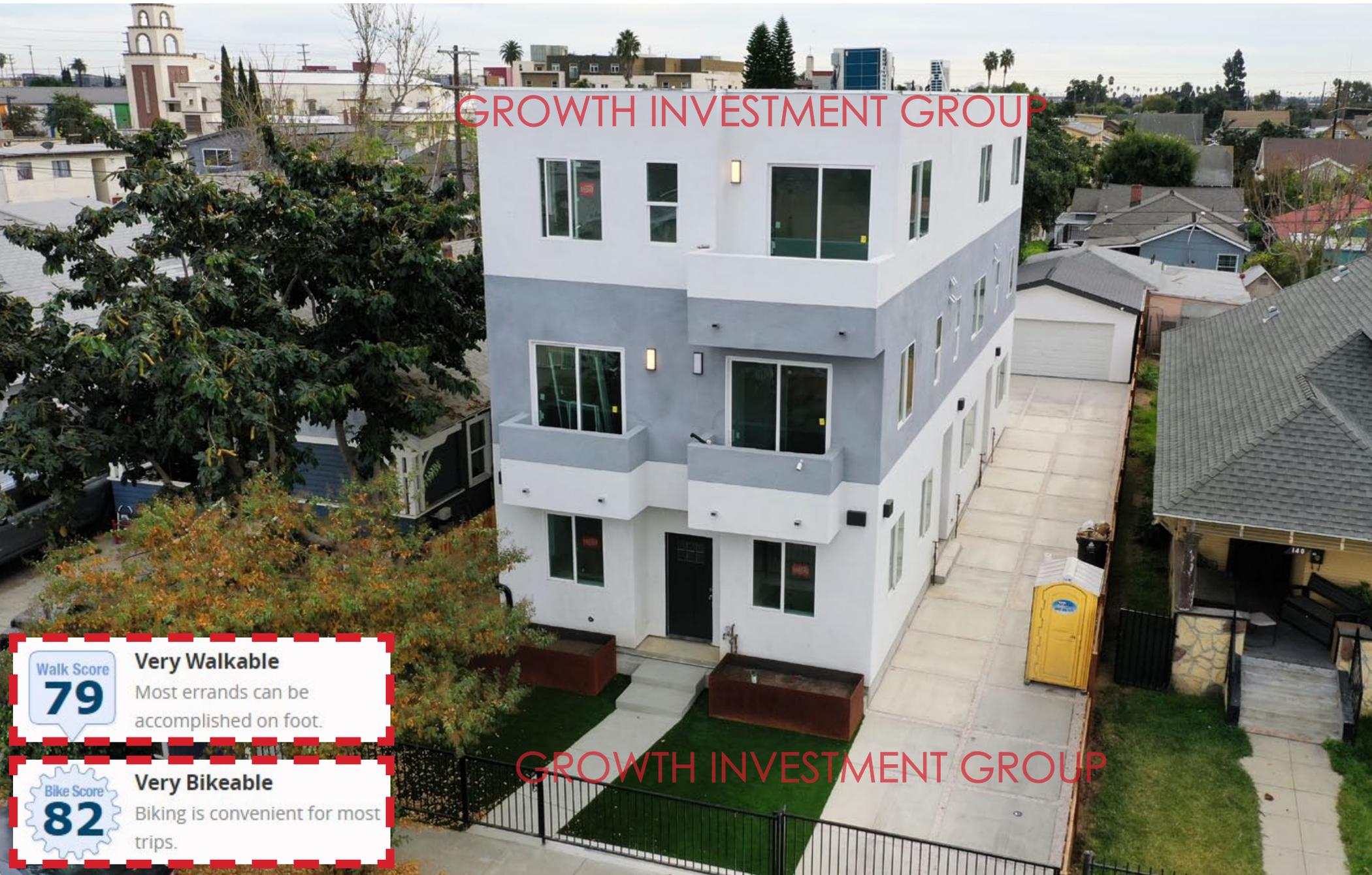
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Walk Score
79
Very Walkable
Most errands can be accomplished on foot.

Bike Score
82
Very Bikeable
Biking is convenient for most trips.

Aerial Photos



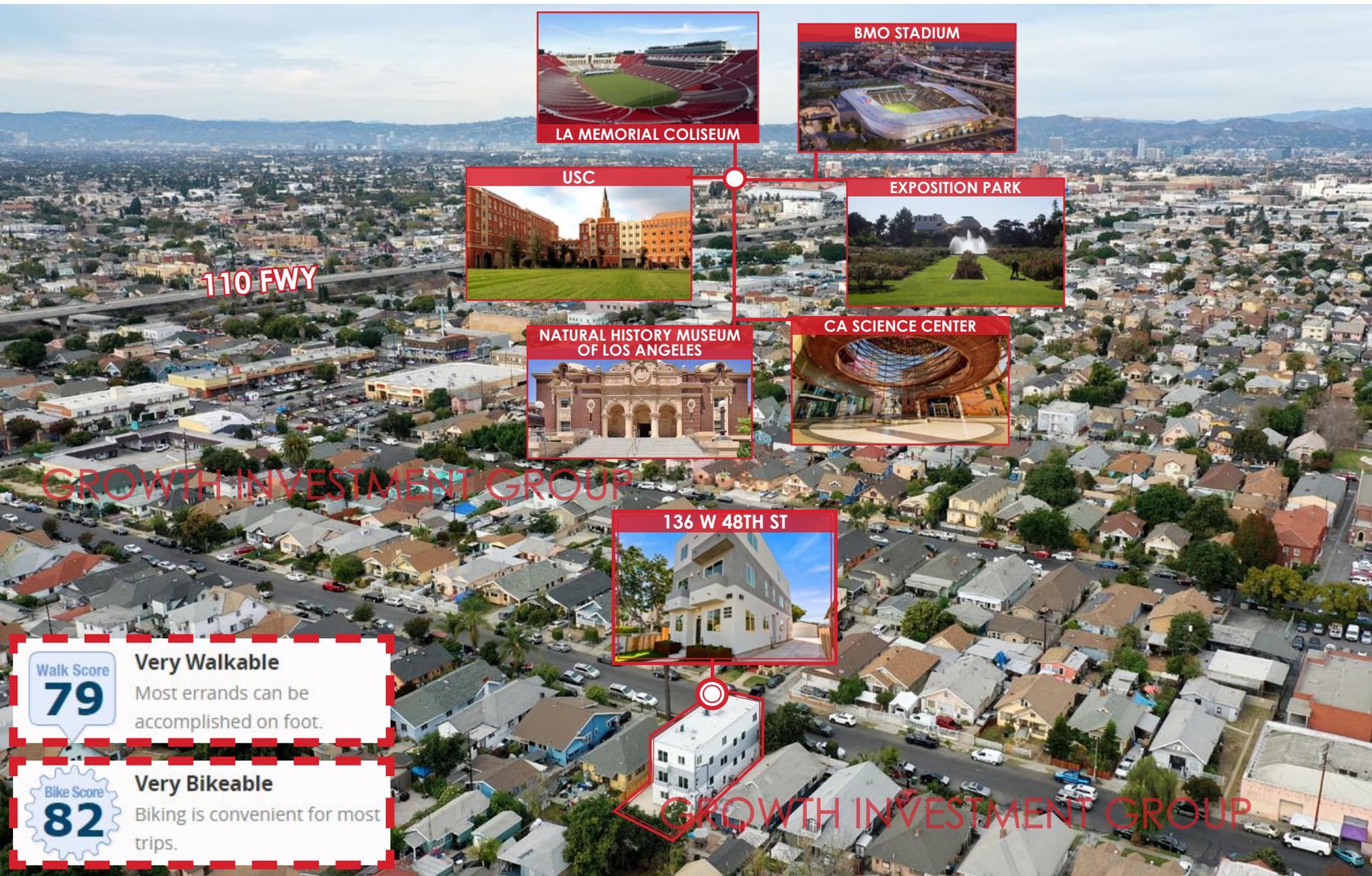
GROWTH INVESTMENT GROUP

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Walk Score **79** **Very Walkable**
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Aerial Photos



LA MEMORIAL COLISEUM



BMO STADIUM



USC



EXPOSITION PARK



NATURAL HISTORY MUSEUM OF LOS ANGELES



CA SCIENCE CENTER

110 FWY

GROWTH INVESTMENT GROUP



136 W 48TH ST

GROWTH INVESTMENT GROUP

Walk Score **79** **Very Walkable**
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Bike Score **82** **Very Bikeable**
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Aerial Photos



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Aerial Photos



SOUTH PARK RECREATION



THE BEEHIVE



136 W 48TH ST

Walk Score **79** **Very Walkable**
Most errands can be accomplished on foot.

Bike Score **82** **Very Bikeable**
Biking is convenient for most trips.

GROWTH INVESTMENT GROUP

Property Photos



GROWTH INVESTMENT GROUP



GROWTH INVESTMENT GROUP

Property Photos

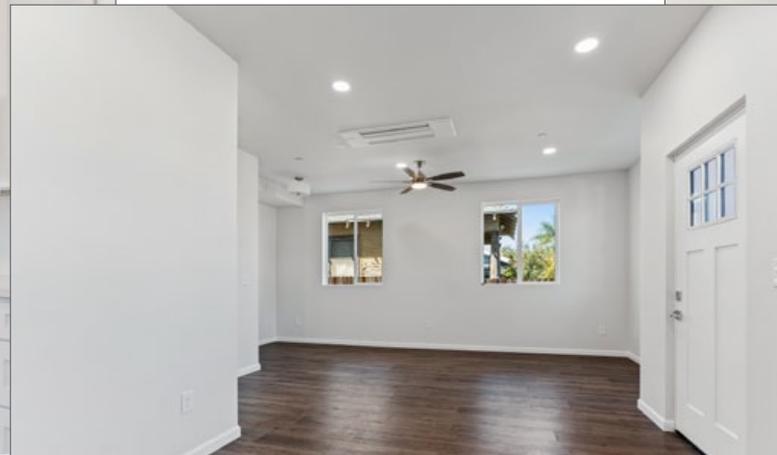


GROWTH INVESTMENT GROUP



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Property Photos



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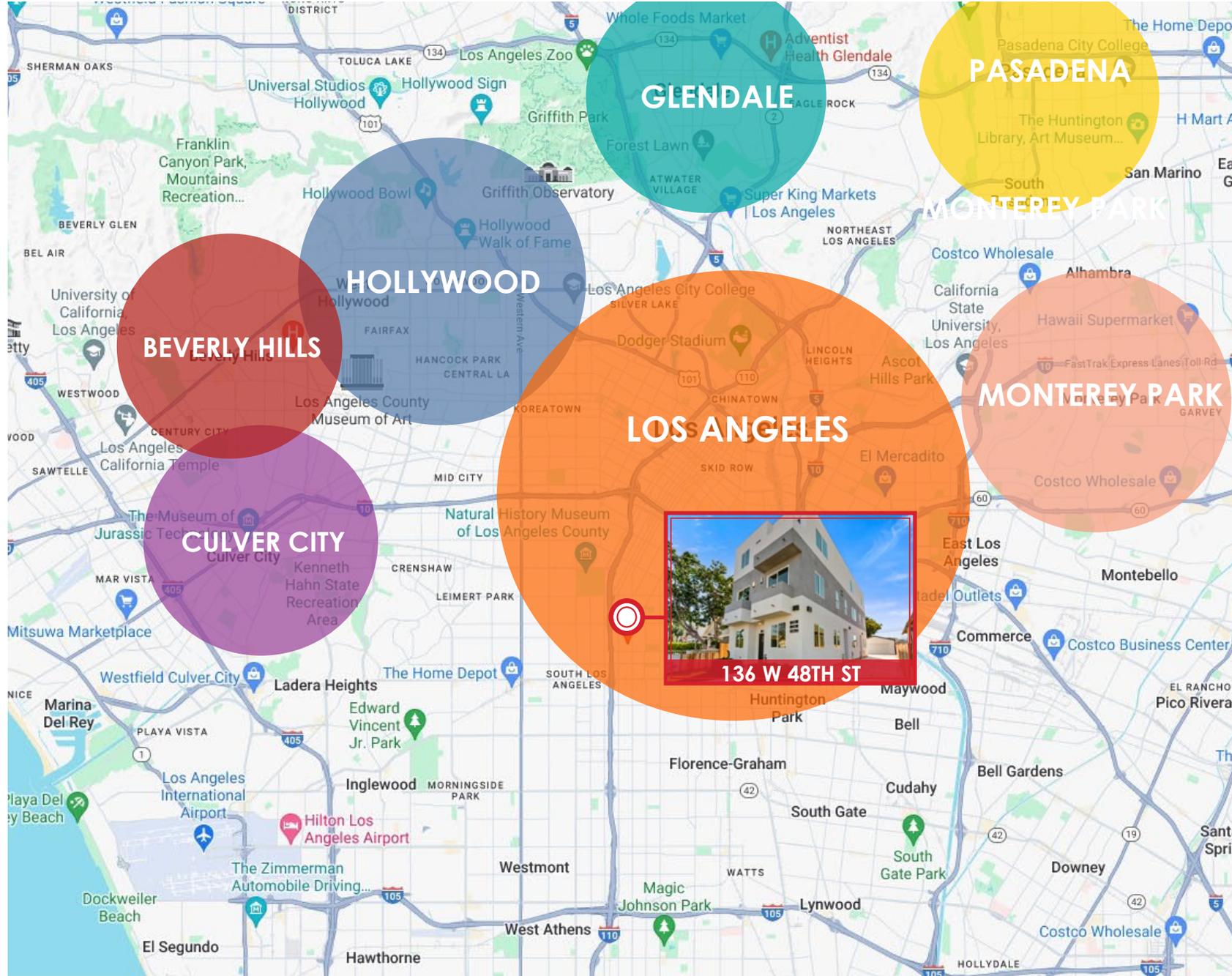


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Local Map



Regional Map



136 W 48TH ST



FREE GENERAL
ADMISSION

02. FINANCIALS

Investment Overview

| | | |
|-----------------|----|-----------|
| Price | \$ | 1,680,000 |
| Price Per Unit | \$ | 560,000 |
| Price Per SF | \$ | 405 |
| Cap Rate | | 5.50% |
| GRM | | 12.96 |
| Market CAP Rate | | 6.54% |
| Market GRM | | 11.38 |

Property Information

| | |
|-----------------|------------------------------|
| Building Size | 4,150 |
| Lot Size | 4,752 |
| Number of Units | 3 |
| Year Built | 2023 |
| Parcel(s) | 5110-018-024 |
| Parking | 6 (2 car garage + 4 open) |

Proposed Financing

| | | |
|----------------------------|----|--|
| Down Payment | \$ | 672,000.00 |
| Approximate Loan Amount | \$ | 1,008,000.00 |
| Interest Rate | | 7.00% |
| Loan To Value | | 60.00% |
| Annual Debt Service | \$ | 80,475 |
| Debt Coverage Ratio | | 1.15 |
| Year-1 Net Cash-Flow | \$ | 12,189.62 |
| Year-1 Principal Reduction | \$ | 10,239.36 |
| Year-1 Cash-On-Cash Return | \$ | 22,428.99 |
| Year-1 Cash-On-Cash Return | | 3.34% |
| Loan Type | | new 30-year fixed loan, 30-year term, 30-year amortization |

Unit Mix and Rent Schedule

| Units | Type | Estimated Monthly Rent | Total Est. Rent | Proforma Rent | Total Proforma Rent |
|-------|-----------|------------------------|-----------------|---------------|---------------------|
| 3 | 3B + 2.5B | \$ 3,500 | \$ 10,500 | \$ 4,000 | \$ 12,000 |
| 3 | | | \$ 10,500 | | \$ 12,000 |

* 2 Car garage can be further converted into 1bed ADU.

Income

| | Estimated | Proforma |
|---------------------------------------|---------------------|-------------------|
| Annual Gross Rent (Current/Potential) | \$ 10,500 per month | \$ 126,000 |
| Pet Rent | \$ - per month | \$ - |
| RUBS | \$ 300 per month | \$ 3,600 |
| Gross Scheduled Income | | \$ 129,600 |
| Vacancy Factor | 3.00% | \$ (3,888) |
| Effective Gross Income | | \$ 125,712 |

Expenses

| | Estimated | Proforma |
|---|---------------------|------------------|
| Operating Expenses (Current/Potential) | | |
| New Property Taxes | 1.199398% | \$ 20,150 |
| Direct Assessment | | 262.32 |
| Insurance | \$ 0.65 per SF | \$ 2,698 |
| DWP | \$ 300.00 per month | \$ 3,600 |
| Trash | \$ 250.00 per month | \$ 3,000 |
| Landscaping | \$ 100.00 per month | \$ 1,200 |
| Repair & Maintenance | \$ 200.00 per month | \$ 2,400 |
| Total Operating Expenses | 26% of GSI | \$ 33,310 |
| Expenses Per Unit | | \$ 11,103 |
| Expenses Per SF | | \$ 8.03 |

| | Current | Proforma |
|-----------------------------|------------------|-------------------|
| Net Operating Income | \$ 92,402 | \$ 109,862 |

Sales Comparables

| Unit No. | Unit Type | Conservative Proforma Rent | Aggressive Proforma Rent | Remark |
|--------------|---------------------------|----------------------------|--------------------------|---|
| 1 | 3B + 2.5B Townhouse Style | \$ 3,500 | \$ 4,000 | Will be delivered Vacant and rent ready |
| 2 | 3B + 2.5B Townhouse Style | \$ 3,500 | \$ 4,000 | Will be delivered Vacant and rent ready |
| 3 | 3B + 2.5B Townhouse Style | \$ 3,500 | \$ 4,000 | Will be delivered Vacant and rent ready |
| TOTAL | | \$ 10,500 | \$ 12,000 | |

| #Units | Unit Type | AVERAGE | PROFORMA |
|--------|---------------------------|----------|----------|
| 3 | 3B + 2.5B Townhouse Style | \$ 3,500 | \$ 4,000 |

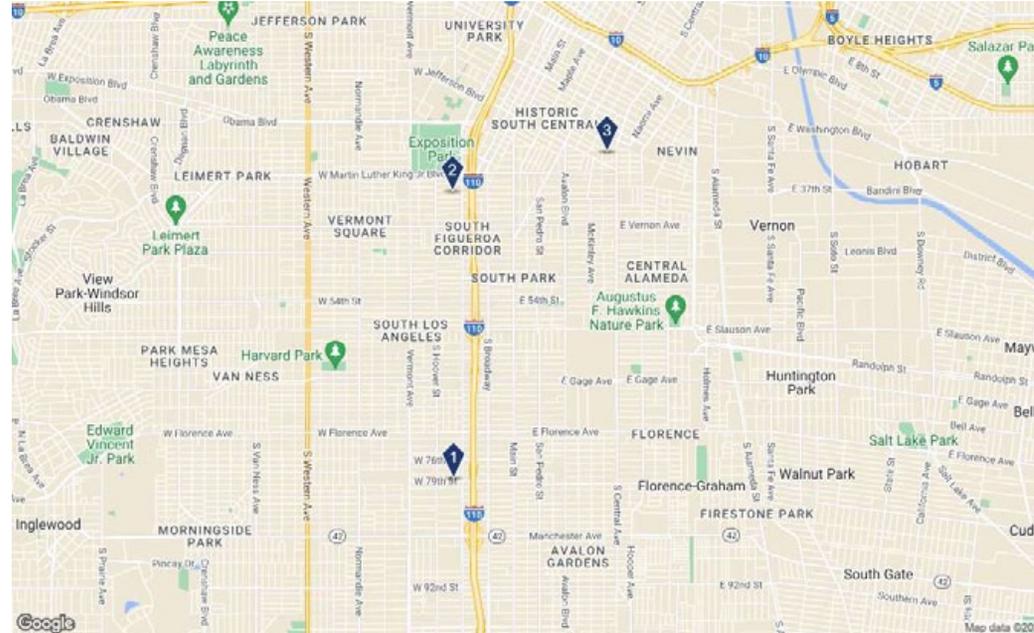
Sales Comparables

| | Address | City | Price | Year Built | # Units | Size | Lot Size | Price/Unit | Price/SF | CAP | GRM | COE | |
|----------------|-----------------------|-------------|---------------------|------------|-----------|---------------|----------|-------------------|---------------|--------------|--------------|-----------|--|
| Sub | 136 W 48th St | Los Angeles | \$ 1,680,000 | 2024 | 3 | 4,150 | 4,752 | \$ 560,000 | \$ 405 | 5.50% | 12.96 | N/A | |
| 1 | 540-542 1/2 W 79th St | Los Angeles | \$ 2,300,000 | 2023 | 4 | 5,722 | 7,405 | \$ 575,000 | \$ 402 | 6.00% | 12.61 | 10/2/2023 | |
| 2 | 603 W 41st Pl | Los Angeles | \$ 3,025,000 | 2023 | 5 | 8,500 | 6,795 | \$ 605,000 | \$ 356 | N/A | N/A | 3/10/2023 | |
| 3 | 1003 E 33rd St | Los Angeles | \$ 2,640,000 | 2021 | 5 | 6,631 | 7,405 | \$ 528,000 | \$ 398 | 5.90% | 13.98 | 3/9/2022 | |
| TOTAL | | | \$ 7,965,000 | | 14 | 20,853 | | | | | | | |
| AVERAGE | | | | | | | | \$ 568,929 | \$ 382 | 5.95% | 13.30 | | |

Sale Comps Map & List Report

| | | | |
|------------------|---------------|------------------|----------------------|
| Sale Comparables | Avg. Cap Rate | Avg. Price/Unit | Avg. Vacancy At Sale |
| 3 | 5.9% | \$569,333 | 3.0% |

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

| Sales Attributes | Low | Average | Median | High |
|---------------------------|-------------|-------------|-------------|-------------|
| Sale Price | \$2,300,000 | \$2,655,000 | \$2,640,000 | \$3,025,000 |
| Price Per Unit | \$528K | \$569K | \$575K | \$605K |
| Cap Rate | 5.9% | 5.9% | 5.9% | 6.0% |
| Time Since Sale in Months | 2.0 | 10.7 | 9.0 | 21.0 |
| Property Attributes | Low | Average | Median | High |
| Property Size in Units | 4 | 4.7 | 5 | 5 |
| Floors | 2 | 3 | 3 | 3 |
| Average Unit SF | - | - | - | - |
| Vacancy Rate at Sale | 2.4% | 3.0% | 3.0% | 3.6% |
| Year Built | 2021 | 2022 | 2023 | 2023 |
| Star Rating | ★★★★★ | ★★★★★ 2.7 | ★★★★★ 3.0 | ★★★★★ |



03. MARKET OVERVIEW

Market Overview | Los Angeles



Los Angeles, officially the City of Los Angeles, often known by its initials L.A., is the most populous city in the U.S. state of California and the second-most populous in the United States, after New York City, with a population at the 2010 United States Census of 3,792,621. It has a land area of 469 square miles (1,215 km²), and is located in Southern California.

The city is the focal point of the larger Los Angeles–Long Beach–Santa Ana metropolitan statistical area and Greater Los Angeles Area region, which contain 13 million and over 18 million people in Combined statistical area respectively as of 2010, making it one of the most populous metropolitan areas in the world and the second-largest in the United States. Los Angeles is also the seat of Los Angeles County, the most populated and one of the most ethnically diverse counties in the United States, while the entire Los Angeles area itself has been recognized as the most diverse of the nation's largest cities. The city's inhabitants are referred to as Angelenos.

TRANSPORTATION AND ACCESS

The city and the rest of the Los Angeles metropolitan area are served by an extensive network of freeways and highways. The Texas Transportation Institute, which publishes an annual Urban Mobility Report, ranked Los Angeles road traffic as the most congested in the United States in 2005 as measured by annual delay per traveler.

Among the major highways that connect LA to the rest of the nation include Interstate 5, which runs south through San Diego to Tijuana in Mexico and north through Sacramento, Portland, and Seattle to the Canadian border; Interstate 10, the southernmost east–west, coast-to-coast Interstate Highway in the United States, going to Jacksonville, Florida; and U.S. Route 101, which heads to the California Central Coast, San Francisco, the Redwood Empire, and the Oregon and Washington coasts.

The LA County Metropolitan Transportation Authority and other agencies operate an extensive system of bus lines, as well as subway and light rail lines across Los Angeles County, with a combined monthly ridership (mea-

sured in individual boardings) of 38.8 million as of September 2011. The majority of this (30.5 million) is taken up by the city's bus system, the second busiest in the country. The subway and light rail combined average the remaining roughly 8.2 million boardings per month. In 2005, 10.2% of Los Angeles commuters rode some form of public transportation.

The city's subway system is the ninth busiest in the United States and its light rail system is the country's second busiest. The rail system includes the Red and Purple subway lines, as well as the Gold, Blue, Expo, and Green light rail lines. The Metro Orange and Silver lines are bus rapid transit lines with stops and frequency similar to those of light rail. The city is also central to the commuter rail system Metrolink, which links Los Angeles to all neighboring counties as well as many suburbs.

EDUCATION

There are three public universities located within the city limits: California State University, Los Angeles (CSULA), California State University, Northridge (CSUN) and University of California, Los Angeles (UCLA). Private colleges in the city include the American Film Institute Conservatory, Alliant International University, Biola University, Charles R. Drew University of Medicine and Science, Fashion Institute of Design & Merchandising's Los Angeles campus (FIDM), National University of California, Occidental College ("Oxy"), Southwestern Law School, and University of Southern California (USC).



Demographic & Income Profile (1 mile radius)

| Summary | Census 2010 | Census 2020 | 2023 | 2028 |
|-------------------------------|-------------|-------------|--------|--------|
| Population | 72,642 | 73,719 | 72,510 | 71,061 |
| Households | 16,938 | 18,226 | 18,012 | 17,815 |
| Families | 13,752 | 14,364 | 14,577 | 14,438 |
| Average Household Size | 4.24 | 3.96 | 3.94 | 3.90 |
| Owner Occupied Housing Units | 4,381 | 4,608 | 4,555 | 4,727 |
| Renter Occupied Housing Units | 12,557 | 13,618 | 13,457 | 13,088 |
| Median Age | 27.1 | 30.8 | 28.9 | 30.9 |

| Trends: 2023-2028 Annual Rate | Area | State | National |
|-------------------------------|--------|-------|----------|
| Population | -0.40% | 0.13% | 0.30% |
| Households | -0.22% | 0.25% | 0.49% |
| Families | -0.19% | 0.24% | 0.44% |
| Owner HHs | 0.74% | 0.40% | 0.66% |
| Median Household Income | 2.90% | 2.95% | 2.57% |

| Households by Income | 2023 | | 2028 | |
|-----------------------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent |
| <\$15,000 | 2,749 | 15.3% | 2,453 | 13.8% |
| \$15,000 - \$24,999 | 2,289 | 12.7% | 1,816 | 10.2% |
| \$25,000 - \$34,999 | 1,903 | 10.6% | 1,655 | 9.3% |
| \$35,000 - \$49,999 | 2,355 | 13.1% | 2,161 | 12.1% |
| \$50,000 - \$74,999 | 3,160 | 17.5% | 3,074 | 17.3% |
| \$75,000 - \$99,999 | 2,052 | 11.4% | 2,165 | 12.2% |
| \$100,000 - \$149,999 | 2,053 | 11.4% | 2,502 | 14.0% |
| \$150,000 - \$199,999 | 1,088 | 6.0% | 1,466 | 8.2% |
| \$200,000+ | 362 | 2.0% | 522 | 2.9% |

| | | |
|--------------------------|----------|----------|
| Median Household Income | \$47,614 | \$54,942 |
| Average Household Income | \$66,204 | \$78,114 |
| Per Capita Income | \$16,421 | \$19,547 |