



2892 W 7TH STREET

LOS ANGELES | CA 90005

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

2892 W 7TH STREET

LOS ANGELES | CA

LISTED BY:



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PROPERTY OVERVIEW

AREA OVERVIEW

FINANCIAL OVERVIEW



PROPERTY OVERVIEW

2892 W 7TH STREET | LOS ANGELES, CA

OPPORTUNITY

Matthews Real Estate Investment Services™, as the exclusive listing agent, is pleased to offer the opportunity to acquire 2892 W 7th St, a 59-unit apartment community located in an Opportunity Zone in prime Koreatown. Nestled between Downtown LA and Hollywood, this submarket's popularity has grown significantly over recent years and is a favorite destination among many young professionals for its endless selection of authentic restaurants, cafes, shopping, nightlife, and proximity to work hubs.

The "Artiste Apartments" features structurally reinforced brick, an on-site laundry facility, and upgraded electrical and elevator services. Select interior unit improvements include refinished hardwood flooring, porcelain tile kitchen countertops, and upgraded kitchen cabinetry. These lovely studio, 1bedroom, and 2bedroom floorplans are spacious, light, and extremely comfortable. A majority of the bathrooms feature separate bathtubs and pedestal sinks. Many units also offer walk-in closets and built-in vanities.

2892 W 7th St represents a unique opportunity to acquire a pride of ownership property in a great neighborhood of LA. This rare buying opportunity provides a new investor with strong cashflow year one, over 20% in rental upside, two ADU conversions, and potential tax incentives by being situated in an Opportunity Zone (please consult with your CPA to confirm specific tax incentives).



59

NUMBER OF UNITS



1923

YEAR BUILT



±34,850 SF

GLA

PROPERTY HIGHLIGHTS

- 59 Unit Apartment Community, Built in 1923
- Unit Mix: (2) – 2Bed/1Bath; (7) – 1Bed/1Bath; (46) – Studio; and (4) – Bachelor Units
- Two Units Deliverable Vacant
- 21% Rental Upside
- Opportunity Zone
- On-Site Laundry Facility
- Master-Metered for Gas & Electric
- A Walk Score of 95 – “Walker’s Paradise”
- High Density Rental Market with Strong Demographics
- 34,850 Rentable SqFt on a 9,300 SqFt Lot with LAC2 Zoning



DOWNTOWN LOS ANGELES

± 2 MILES

LAFAYETTE PARK

HEART OF LOS ANGELES

HOUSING AUTHORITY OF LOS ANGELES

SILVER PATTERN

MACARTHUR PARK LAKE

GOLDEN AGE PARK

PEPE'S THRIFT SHOP

NORMA'S PARTY SUPPLIES

WI SPA

S VERMONT AVE.
± 21,000 VPD

KURVE

ICING MUSIC

EIGHTH STREET SOONDAE
SmartPrinting
IMG DESIGNS

GUADALUPE MEDICAL CENTER

BEAUTY SECRET HAIR SALON

FASHION WORLD

W 7TH ST.
± 19,000 VPD

DIONNE MARIE SIGNATURE COMMUNICATIONS, LLC

LA OXAQUENA PLACITA MARKET

2892 W 7TH ST.



cbb Bank
Commonwealth Business Bank

BW
Best Western

HOLLYWOOD HILLS
± 8 MILES

Children's Hospital
LOS ANGELES

CALIFORNIA LANGUAGE SCHOOL

dongguk UNIVERSITY
LOS ANGELES

LAFAYETTE PARK

LOS ANGELES COUNTY GOVERNMENT OFFICE

Bank of Hope

GameStop

Walgreens
Jack in the box
Staples
ihop
McDonald's

Carl's Jr.

target

SIMEONA LEONA STUDIO

SOUTHWESTERN LAW SCHOOL
LOS ANGELES

GUADALUPE MEDICAL CENTER

THE KOREA DAILY

KURVE

DIONNE MARIE SIGNATURE COMMUNICATIONS, LLC

BEAUTY SECRET HAIR SALON

ICING MUSIC

2892 W 7TH ST.



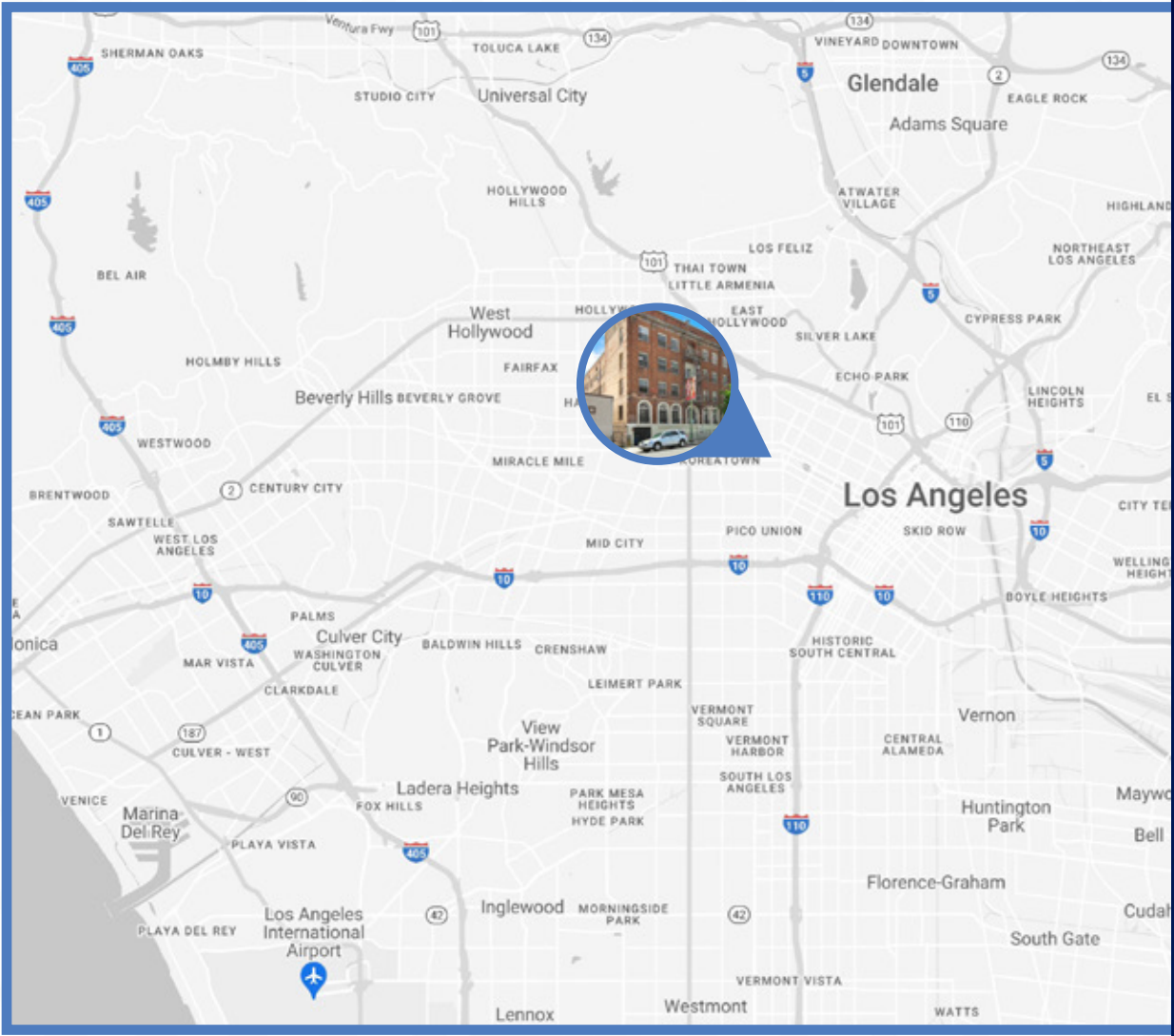
W 7TH ST.
± 19,000 VPD

LA OAXAQUENA PLACITA MARKET



AREA OVERVIEW

2892 W 7TH STREET | LOS ANGELES, CA



NEIGHBORHOOD OVERVIEW

As the name suggests, the atmosphere in Koreatown is heavily influenced by Korean culture, and it is a favorite destination among foodies city-wide for its endless selection of authentic Korean restaurants. But the community has a much more diverse character than that: The broad range of cultural influences is exemplified in landmarks like the synagogue/contemporary art gallery of the Wilshire Boulevard Temple, the Latin fusion cuisine of Roy Choi's restaurants, and the popular German/Korean/Hawaiian tinged gastropub, Biergarten.

As one of the most popular sections of LA during Hollywood's golden age, many historic buildings, bars, and restaurants have been preserved or restored to transport patrons to another time—in fact, the interiors of several local eateries were used as locations for the 1960s-set TV series, "Mad Men."



LOS ANGELES, CA

Los Angeles officially the City of Los Angeles and often known by its initials L.A., is the most populous city in California; the second most populous city in the United States, after New York City; and the third most populous city in North America, after Mexico City and New York City. With an estimated population of nearly four million people, Los Angeles is the cultural, financial, and commercial center of Southern California.

The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be.

Los Angeles is on the leading edge of several growth industries. The Los Angeles metropolitan area, with more than 23,000 art jobs, is the country's leading artistic center, surpassing the previous champion, New York. In other words, Los Angeles has both a larger concentration and an absolute number of artists than New York. The L.A. five-county area is also a major tech center, with more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace.

POPULATION	1-MILE	3-MILE	5-MILE
2027 Population Projection	145,220	649,110	1,294,206
2022 Population	145,402	649,600	1,299,904
2010 Population	134,611	599,655	1,224,760
Annual Growth 2022-2027	0.0%	0.0%	-0.1%
Annual Growth 2010-2022	0.7%	0.7%	0.5%

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Population Projection	52,529	235,432	466,312
2022 Population	52,672	235,269	468,069
2010 Population	49,132	215,198	439,093
Annual Growth 2022-2027	-0.1%	0.0%	-0.1%
Annual Growth 2010-2022	0.8%	1.1%	0.9%

INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$53,833	\$71,969	\$78,893



Los Angeles County employs over 913,000 people in several growing industries.



A culturally diverse city, with a growing culinary scene, shopping, museums, and a reputation for being the creative center of America.



It is the largest and most populous city in the state of California and the cultural, financial, and commercial center of Southern California.



WITH \$807 BILLION IN ANNUAL OUTPUT, **LOS ANGELES COUNTY RANKS AMONG THE WORLD'S LARGEST ECONOMIES**. ITS GDP, WHICH WOULD **RANK NO. 19** IN THE WORLD IF IT WERE A STANDALONE NATION, IS LARGER THAN SWITZERLAND AND SAUDI ARABIA, AND RIGHT BEHIND NETHERLANDS AND TURKEY, **UNDERSCORING THE MAGNITUDE OF THE REGION'S ECONOMY**.

MAJOR EMPLOYERS IN LOS ANGELES



ECONOMY

The LA economy is famously and heavily based on the entertainment industry, with a particular focus on television, motion pictures, interactive games, and recorded music - the Hollywood district of Los Angeles and its surrounding areas are known as the “Movie Capital of the United States” due to the region’s extreme commercial and historical importance to the American motion picture industry. Other significant sectors include shipping/ international trade - particularly at the adjacent Port of Los Angeles and Port of Long Beach, together comprising the United States’ busiest seaport - as well as aerospace, technology, petroleum, fashion and apparel, and tourism.

L.A. County is an entertainment, manufacturing and international trade behemoth, with a fast-growing high-tech and digital media industry cluster largely centered in West L.A. and, increasingly, in the Hollywood area and beyond.





TOURISM

A culturally diverse city, with a growing culinary scene, shopping museums, and a reputation for being the creative center of America. According to data compiled by Tourism Economics, Los Angeles visitors spent \$24.7 billion on tourism in 2019, generating a record of \$37.8 billion in total economic impact.

Due to the increase in travel to California, travel and tourism jobs increased to 1.2 million in 2019, which was an additional 13,000 jobs. Tourism supported 544,700 jobs in the Los Angeles County's Leisure and Hospitality sector in 2019. 1 in every 8.4 workers in the county were employed. (NBC Los Angeles, 2020)



ATTRACTIONS

Some of the world's best-known and most iconic landmarks and attractions call Los Angeles home: the Hollywood Sign; Griffith Observatory; the Getty Center; the Walt Disney Concert Hall at the Music Center in Downtown L.A.; the Hollywood Walk of Fame; the TCL Chinese Theatre; Space Shuttle Endeavour at the California Science Center; the Battleship USS Iowa located at the Port of Los Angeles in San Pedro; Air Force One at the Ronald Reagan Library; and Universal Studios Hollywood, with its dynamic immersive experience, The Wizarding World of Harry Potter™.


50 MILLION
50 Million People traveled to Los Angeles last year


\$22 BILLION
LA visitors spent \$22 billion on hotels, restaurants, shopping, attractions and more

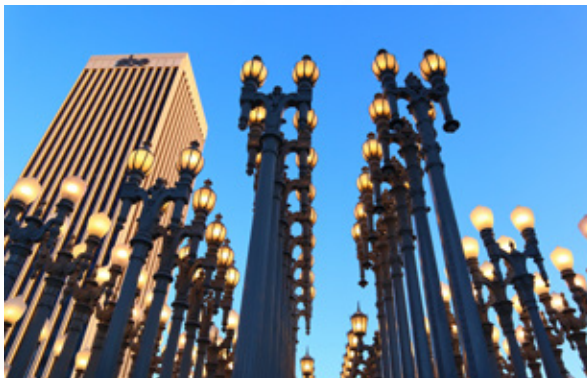

525,000
There are 525,000 jobs supported by the Los Angeles tourism industry


8 YEARS
LA has celebrated 8 consecutive years of record growth

Source: Discover Los Angeles, 2019

ARTS & CULTURE

With various museums and exhibits, Los Angeles is full of inspiring art and diverse cultural experiences. In fact, Los Angeles has more museums and theatres than any other city in the U.S., making it the perfect place to be immersed in arts and culture. Los Angeles is home to more than 105 museums, 225 theaters, 55 magnificent structures by the world's top architects and 16 of the world's most beautiful gardens. It also boasts more than 1,500 theatrical productions annually.



SPORTS

With famous venues like the Crypto.com Arena at L.A. LIVE, home to the NBA's Los Angeles Lakers and Los Angeles Clippers, NHL's L.A. Kings, and Dodger's Stadium, where the Los Angeles Dodgers serve as a main attraction sports fans flock to in L.A. Los Angeles is also home to several esteemed universities that have large sports followings such as USC and UCLA.



LOS ANGELES LAKERS

(National Basketball Association) 18,997 Avg. Attendance



LOS ANGELES RAMS

(National Football Association) 71,229 Avg. Attendance



LOS ANGELES DODGERS

(Major League Baseball) 49,065 Avg. Attendance



LOS ANGELES KINGS

(National Hockey Association) 18,000 Avg. Attendance



FINANCIAL OVERVIEW

2892 W 7TH STREET | LOS ANGELES, CA

INVESTMENT SUMMARY

PROPERTY FACTS

Offering Price	\$11,600,000	Number of Units	59
Property Address	2892 W 7th Street	Year Built	1923
City, State	Los Angeles, CA 90005	APN	5077-016-003
Price Per Unit	\$196,610	Gross SF	±34,850 SF
Price Per SF	\$322.86	Average SF Per Unit	±591 SF
Cap (Current / Market)	4.48% / 6.00%	Lot Size	±9,300 SF
GRM (Current / Market)	12.99 / 11.04	Zoning	LAC2

UNIT MIX & SCHEDULED INCOME

TOTAL UNITS	UNIT MIX	UNIT MIX %	CURRENT		MARKET		
			AVG RENT	MONTHLY RENT	AVG RENT	MONTHLY RENT	
46	Studio	78%	\$1,210	\$55,651	\$1,400	\$64,400	
7	1+1	12%	\$1,539	\$10,770	\$1,900	\$13,300	
2	2+1	3%	\$1,634	\$3,268	\$2,100	\$4,200	
4	Bach	7%	\$982	\$3,928	\$1,200	\$4,800	
Scheduled Monthly Rent:				\$73,617	\$86,700		
Scheduled Yearly Rent:				\$883,406	\$1,040,400		

ANNUAL OPERATING SUMMARY

STATEMENT OF OPERATIONS		CURRENT		MARKET	
Schedule Gross Income		\$883,406		\$1,040,400	
Less Vacancy Reserve	3.0%	\$26,502	3.0%	\$31,212	
ADU Income (Two Units @ \$1,300/Mo Each)		\$0		\$31,200	
Laundry Income		\$4,328		\$4,328	
Cleaning Income		\$2,230		\$2,230	
SCEP & RSO Income		\$3,301		\$3,301	
Gross Operating Income		\$866,763		\$1,050,247	21% Upside
Expenses	39.3%	\$347,327	34.1%	\$354,666*	
Net Operating Income		\$519,436		\$695,581	
Loan Payments		\$415,533		\$415,533	
Cash-on-Cash Return	2.0%	\$103,903	6.0%	\$280,048**	

* As a percent of Schedule Gross Income

** As a percent of Down Payment

PRO FORMA ANNUAL OPERATING EXPENSES

			CURRENT	PER UNIT	% OF SGI
Taxes*	1.210%	x Sale Price	\$140,360	\$2,379	16%
Insurance*	\$0.60	x GSF	\$20,910	\$354	2%
Off-Site Management	4.0%	X GOI	\$34,671	\$588	4%
On-Site Management	\$1,400	x Month	\$16,800	\$285	2%
Repairs & Maintenance	Actual	2021	\$18,563	\$315	2%
Contract Services	Actual	2021	\$11,132	\$189	1%
Utilities	Actual	2021	\$94,715	\$1,605	11%
General Administration	Actual	2021	\$10,176	\$172	1.15%
Total Expenses			\$347,327	\$5,887	39.3%
Non-controllable Expenses: Taxes, Ins			\$161,270	\$2,733	18.3%
Total Expense without Taxes			\$206,967	\$3,508	23.43%

FINANCING

Loan Amount	\$6,956,000	Terms	30
Down Payment (40%)	\$4,644,000	Interest	4.35%
Yearly Payment	\$415,533	Monthly Payment	\$34,628
Debt Coverage	1.25		



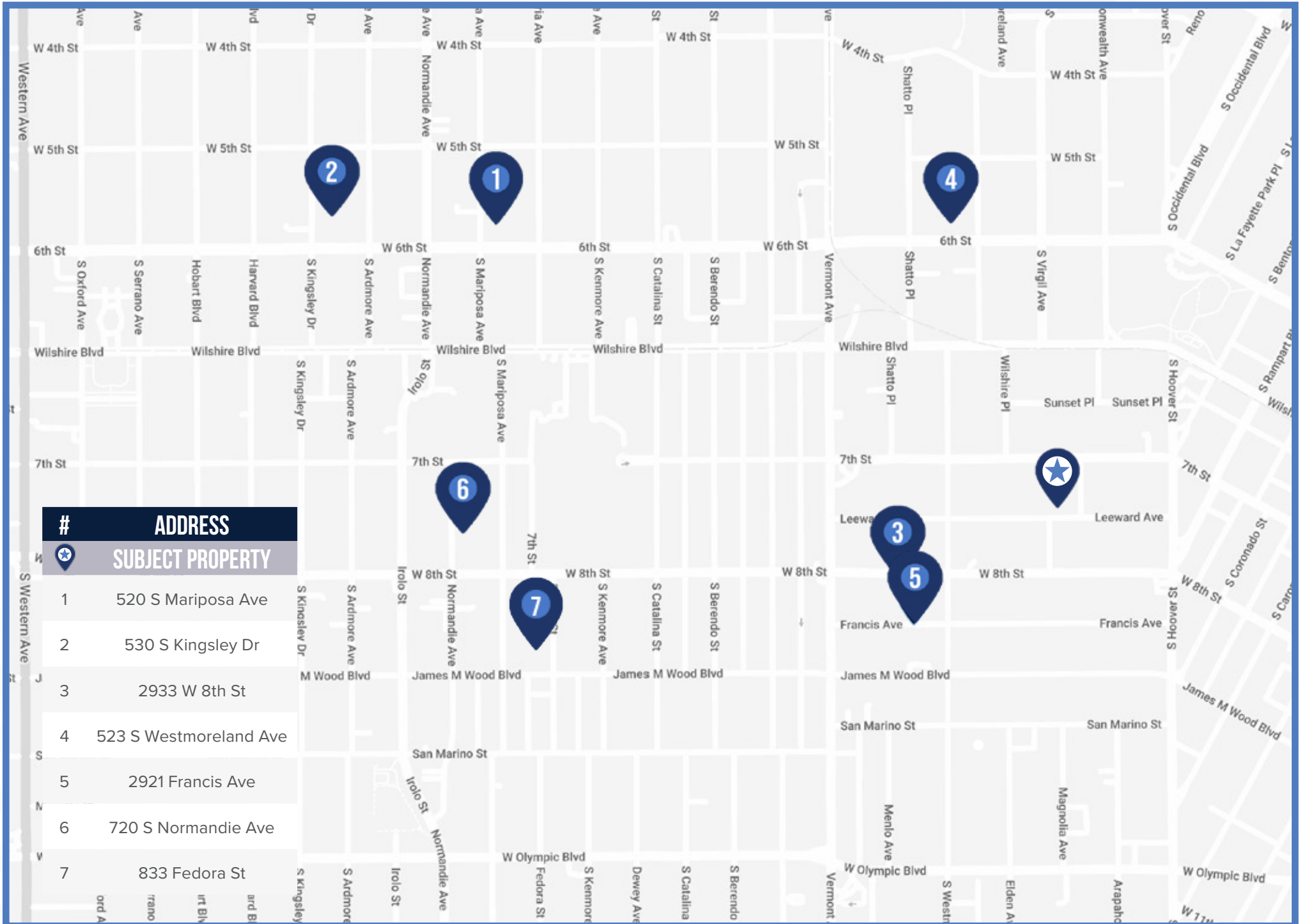
RENT ROLL

#	UNIT	MIX	RENT	SF	RENT / SF	MARKET RENT	MARKET RENT / SF	LOSS TO LEASE	MOVE-IN DATE	SECURITY DEPOSIT
1	101	BACH	\$1,100	350	\$3.14	\$1,200	\$3.43	-\$100	10/30/2018	\$892.50
2	103	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	1/1/2022	\$1,350.00
3	104	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	9/4/2021	\$1,350.00
4	105	STUDIO	\$1,400	430	\$3.26	\$1,400	\$3.26	\$0	VACANT	\$0.00
5	107	STUDIO	\$1,103	430	\$2.56	\$1,400	\$3.26	-\$298	11/13/2018	\$1,102.50
6	109	STUDIO	\$1,075	430	\$2.50	\$1,400	\$3.26	-\$325	4/20/2020	\$1,075.00
7	110	1+1	\$1,392	620	\$2.25	\$1,900	\$3.06	-\$508	6/1/2013	\$1,392.00
8	111	STUDIO	\$1,100	430	\$2.56	\$1,400	\$3.26	-\$300	7/1/2019	\$1,100.00
9	112	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	9/28/2020	\$1,195.00
10	201	2+1	\$1,780	900	\$1.98	\$2,100	\$2.33	-\$320	12/1/2018	\$1,879.75
11	203	STUDIO	\$1,150	430	\$2.67	\$1,400	\$3.26	-\$250	8/20/2019	\$1,350.00
12	204	2+1	\$1,488	900	\$1.65	\$2,100	\$2.33	-\$612	2/1/2017	\$1,417.50
13	205	STUDIO	\$1,200	430	\$2.79	\$1,400	\$3.26	-\$200	6/17/2021	\$1,200.00
14	206	STUDIO	\$1,195	430	\$2.78	\$1,400	\$3.26	-\$205	8/6/2020	\$1,195.00
15	207	STUDIO	\$1,130	430	\$2.63	\$1,400	\$3.26	-\$270	5/14/2015	\$1,123.80
16	208	STUDIO	\$1,195	430	\$2.78	\$1,400	\$3.26	-\$205	9/14/2020	\$1,195.00
17	209	STUDIO	\$1,100	430	\$2.56	\$1,400	\$3.26	-\$300	7/2/2019	\$1,100.00
18	210	STUDIO	\$939	430	\$2.18	\$1,400	\$3.26	-\$461	12/8/1998	\$58.28
19	211	STUDIO	\$1,400	430	\$3.26	\$1,400	\$3.26	\$0	6/14/2016	\$964.13
20	212	STUDIO	\$1,000	430	\$2.32	\$1,400	\$3.26	-\$400	9/1/2012	\$953.67
21	300	BACH	\$950	350	\$2.71	\$1,200	\$3.43	-\$250	9/12/2020	\$950.00
22	301	1+1	\$1,475	620	\$2.38	\$1,900	\$3.06	-\$425	3/1/2021	\$1,475.00
23	302	1+1	\$1,538	620	\$2.48	\$1,900	\$3.06	-\$362	6/30/2018	\$2,088.00
24	303	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	3/1/2021	\$1,250.00
25	304	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	9/1/2021	\$1,350.00
26	305	STUDIO	\$1,175	430	\$2.73	\$1,400	\$3.26	-\$225	12/4/2019	\$1,475.00
27	306	STUDIO	\$1,011	430	\$2.35	\$1,400	\$3.26	-\$389	5/1/2014	\$1,025.75
28	307	STUDIO	\$1,150	430	\$2.67	\$1,400	\$3.26	-\$250	8/3/2019	\$1,350.00
29	308	STUDIO	\$1,150	430	\$2.67	\$1,400	\$3.26	-\$250	5/1/2020	\$1,150.00
30	309	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	8/15/2019	\$1,150.00
31	310	STUDIO	\$1,040	430	\$2.42	\$1,400	\$3.26	-\$360	6/16/2013	\$935.46
32	311	STUDIO	\$1,195	430	\$2.78	\$1,400	\$3.26	-\$205	9/1/2020	\$1,195.00
33	312	STUDIO	\$1,200	430	\$2.79	\$1,400	\$3.26	-\$200	6/1/2019	\$1,200.00


RENT ROLL

#	UNIT	MIX	RENT	SF	RENT / SF	MARKET RENT	MARKET RENT / SF	LOSS TO LEASE	MOVE-IN DATE	SECURITY DEPOSIT
34	400	BACH	\$928	350	\$2.65	\$1,200	\$3.43	-\$272	4/29/2018	\$928.00
35	401	1+1	\$1,450	620	\$2.34	\$1,900	\$3.06	-\$450	12/1/2020	\$1,450.00
36	402	1+1	\$1,800	620	\$2.90	\$1,900	\$3.06	-\$100	1/1/2022	\$1,800.00
37	403	STUDIO	\$1,195	430	\$2.78	\$1,400	\$3.26	-\$205	10/1/2020	\$1,195.00
38	404	STUDIO	\$1,295	430	\$3.01	\$1,400	\$3.26	-\$105	9/1/2017	\$1,295.44
39	405	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	3/6/2021	\$1,350.00
40	406	STUDIO	\$1,200	430	\$2.79	\$1,400	\$3.26	-\$200	1/1/2021	\$1,200.00
41	407	STUDIO	\$1,150	430	\$2.67	\$1,400	\$3.26	-\$250	8/25/2019	\$1,150.00
42	408	STUDIO	\$1,150	430	\$2.67	\$1,400	\$3.26	-\$250	12/15/2019	\$1,150.00
43	409	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	11/5/2021	\$1,350.00
44	410	STUDIO	\$1,150	430	\$2.67	\$1,400	\$3.26	-\$250	6/4/2020	\$1,150.00
45	411	STUDIO	\$1,225	430	\$2.85	\$1,400	\$3.26	-\$175	10/16/2020	\$1,225.00
46	412	STUDIO	\$1,317	430	\$3.06	\$1,400	\$3.26	-\$83	8/11/2017	\$2,350.00
47	500	BACH	\$950	350	\$2.71	\$1,200	\$3.43	-\$250	10/3/2020	\$950.00
48	501	1+1	\$1,800	620	\$2.90	\$1,900	\$3.06	-\$100	11/9/2021	\$1,000.00
49	502	1+1	\$1,315	620	\$2.12	\$1,900	\$3.06	-\$585	3/1/2003	\$1,498.96
50	503	STUDIO	\$1,200	430	\$2.79	\$1,400	\$3.26	-\$200	11/1/2019	\$1,200.00
51	504	STUDIO	\$1,028	430	\$2.39	\$1,400	\$3.26	-\$372	2/1/2012	\$1,028.41
52	505	STUDIO	\$1,158	430	\$2.69	\$1,400	\$3.26	-\$242	3/21/2015	\$1,158.00
53	506	STUDIO	\$1,300	430	\$3.02	\$1,400	\$3.26	-\$100	6/1/2021	\$1,300.00
54	507	STUDIO	\$1,225	430	\$2.85	\$1,400	\$3.26	-\$175	8/16/2019	\$1,425.00
55	508	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	11/28/2021	\$1,350.00
56	509	STUDIO	\$1,350	430	\$3.14	\$1,400	\$3.26	-\$50	11/10/2020	\$1,195.00
57	510	STUDIO	\$1,195	430	\$2.78	\$1,400	\$3.26	-\$205	8/1/2020	\$1,171.39
58	511	STUDIO	\$1,260	430	\$2.93	\$1,400	\$3.26	-\$140	10/18/2018	\$1,360.00
59	512	STUDIO	\$1,195	430	\$2.78	\$1,400	\$3.26	-\$205	12/1/2020	\$1,195.00
Totals	-	59	\$73,617	27,320	\$2.69	\$86,700	\$3.17	-\$13,083	-	\$71,914
Averages	-	-	\$1,248	463	\$2.74	\$1,469	\$3.21	-\$222	9/23/2018	\$1,219

SALES COMPARABLES MAP



SALES COMPARABLES

#	ADDRESS	ZIP	UNITS	YEAR BUILT	SF	PRICE	PER UNIT	PER FOOT	CAP RATE	GRM	SOLD DATE	UNIT MIX
	2892 W 7th St	90005	59	1923	34,850	\$11,600,000	\$196,610	\$322.86	4.48%	12.99	-	(2) - 2/1; (7) - 1/1; (46) - Studios; (4) - Bachelors*
1	520 S Mariposa Ave	90020	48	1928	28,472	\$10,810,000	\$225,208	\$379.67	-	-	12/10/2021	(42) - Studios; (6) - 1/1
2	530 S Kingsley Dr	90020	45	1930	31,575	\$9,910,000	\$220,222	\$313.86	-	-	12/10/2021	(35) - Studios; (10) - 1/1
3	2933 W 8th St	90005	40	1928	22,680	\$8,730,000	\$218,250	\$384.92	-	-	12/10/2021	(32) - Studios; (8) - 1/1
4	523 S Westmoreland Ave	90020	56	1927	30,280	\$11,525,000	\$205,804	\$380.61	-	-	12/6/2021	(40) - Studios; (16) - 1/1
5	2921 Francis Ave	90005	30	1923	14,514	\$5,900,000	\$196,667	\$406.50	-	-	10/22/2021	(30) - Studios
6	720 S Normandie Ave	90005	61	1924	55,362	\$13,500,000	\$221,311	\$243.85	4.15%	-	6/16/2021	(28) - Studios; (19) - 1/1; (14) - 2/1
7	833 Fedora St	90005	24	1927	20,040	\$5,350,000	\$222,917	\$266.97	4.94%	12.13	5/7/2021	(24) - 1/1
Averages			43	1927	28,989	\$9,389,286	\$215,768	\$339.48	4.55%	12.13		

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **2892 W 7th Street, Los Angeles, CA 90005** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

2892 W 7TH STREET

LOS ANGELES | CA 90005

OFFERING MEMORANDUM



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