Multifamily Investment Opportunity | Offering Memorandum

MATTHEWS™

Brand New Construction High-Yield 4-Unit with Large Unit Mix

137 E 119th Street

Los Angeles, CA 90061

Exclusively Listed By

NABIL AWADA
Vice President & Associate Director
(310) 844-9362
nabil.awada@matthews.com
License No. 02046840 (CA)

DAVID HARRINGTON
BROKER OF RECORD
Broker Lic. No.: 01320460 (CA)
Firm Lic. No.: 02168060 (CA)

MATTHEWS™

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Property Overview

137 E 119th Street | Los Angeles, CA 90061

137 E 119th Street

The Opportunity

Matthews™ is pleased to present 137 E 119th Street, a newly constructed four-unit multifamily property in South Los Angeles, this non-rent-controlled asset offers a rare opportunity in a rapidly growing and supply-constrained rental market. Upon stabilization at market rents, the property is projected to generate a 7.5%-8.0% cap rate, supported by strong income performance and efficient long-term operations.

The property consists of two three-story 7-bed / 7.5-bath townhome-style units and two two-story 4-bed / 4.5-bath units. Each residence is designed to accommodate large households, co-living arrangements, or institutional tenancy. Units feature modern kitchens, in-unit laundry, and quality finishes, offering a fully turnkey, lease-ready product with strong renter appeal.

An additional bonus recreation room provides expanded functional space, enhancing livability and increasing overall utility for tenants.

Constructed for long-term ownership, the asset includes separately metered utilities and solar, reducing operating expenses and minimizing ongoing maintenance requirements. The townhome-style configuration enhances privacy and livability while maximizing rentable square footage and overall income efficiency.

Delivered 100% vacant, 137 E 119th Street is well suited for a range of investment strategies, including traditional long-term hold, co-living operations, or master lease structures. With new construction quality, efficient systems, and strong underlying rental fundamentals, the asset offers a compelling opportunity for durable income and long-term appreciation.

Location Highlights

- Located in South Los Angeles with strong rental demand driven by proximity to major employment and entertainment hubs
- Minutes from SoFi Stadium, Kia Forum, and Hollywood Park, a growing mixed-use destination with retail, dining, and entertainment
- Convenient access to the 105 & 110 Freeways and close to LAX, supporting strong connectivity for tenants
- Positioned within a high-growth corridor benefiting from ongoing development and infrastructure investment in South Bay and Inglewood

Property Information

100% Vacant

4 Units

±7,890 Bldg SF

Two & Three Story Residences

Two 7-bed / 7.5-bath
(2,445 SF each)

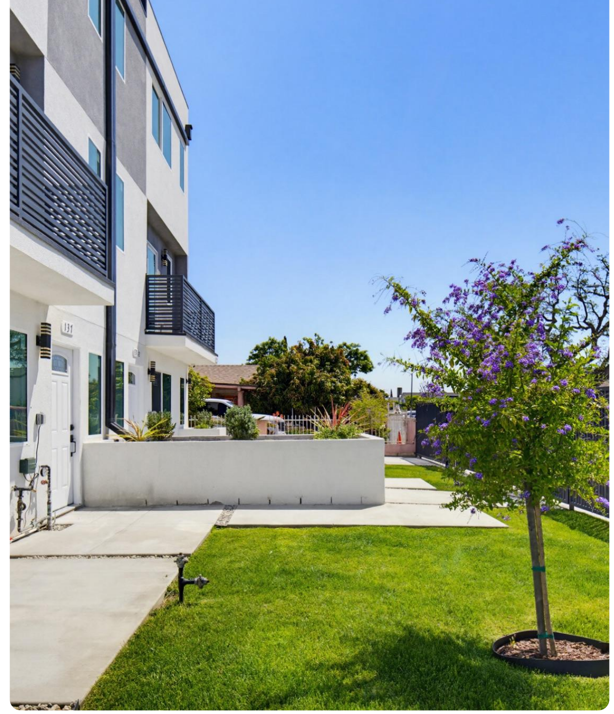
Two 4-bed / 4.5-bath
(1,500 SF each)

Two Private
Garages

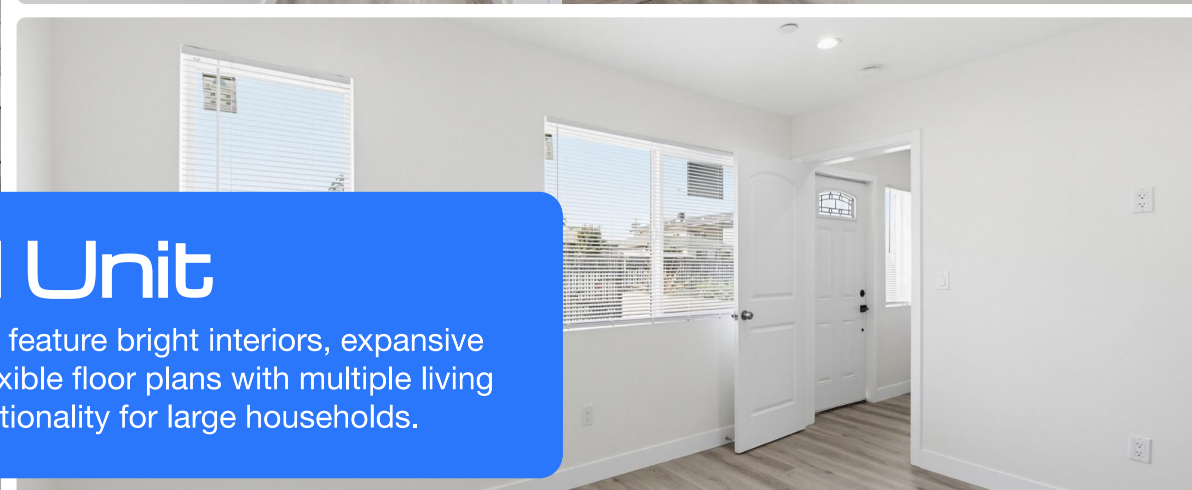
Gated & Secured
Ample On-Site Parking

Solar Panels on all Units


Abraham Lincoln Elementary School
Los Angeles Unified School District (LAUSD) – the 2nd largest district in the U.S. with over 500,000 students
105 and 110
Strategically Positioned Near Major Freeway Infrastructure
EAGLES

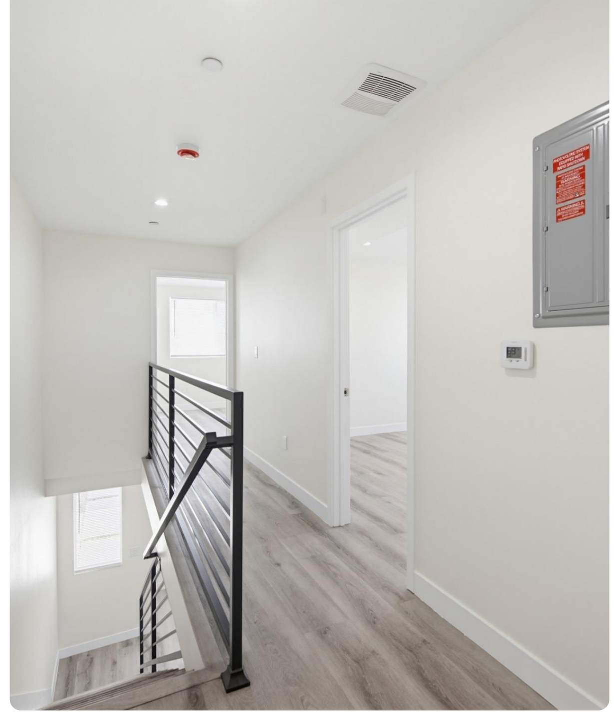


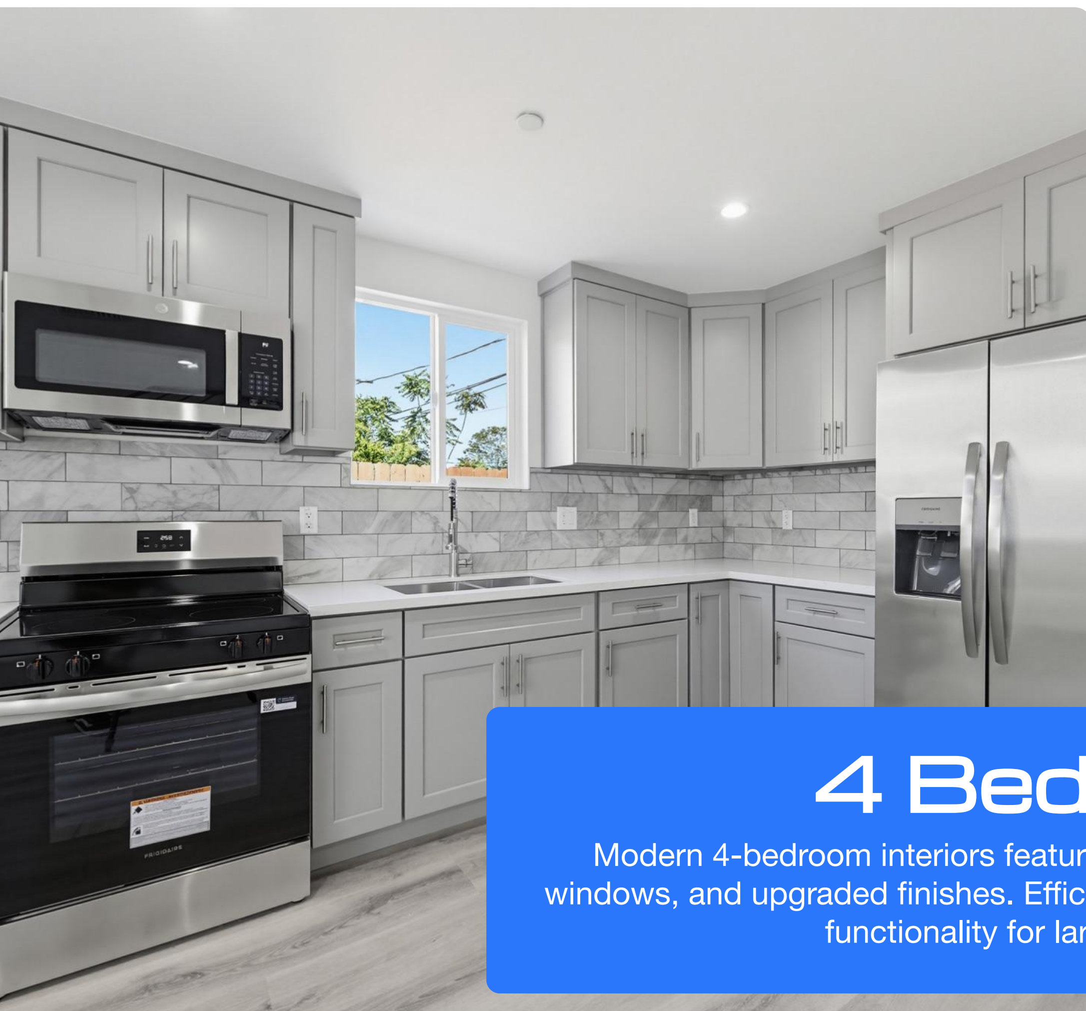
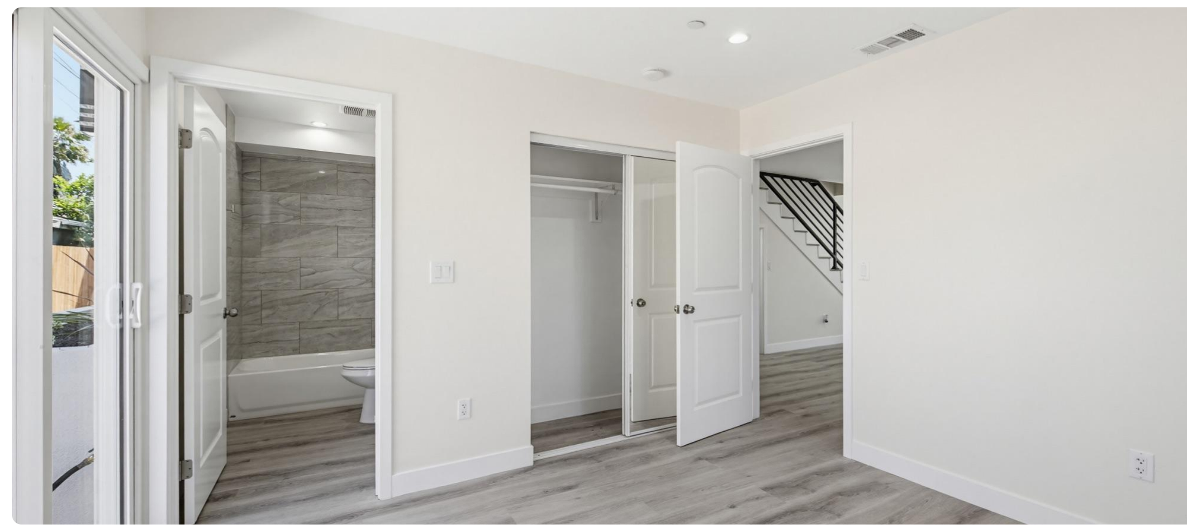
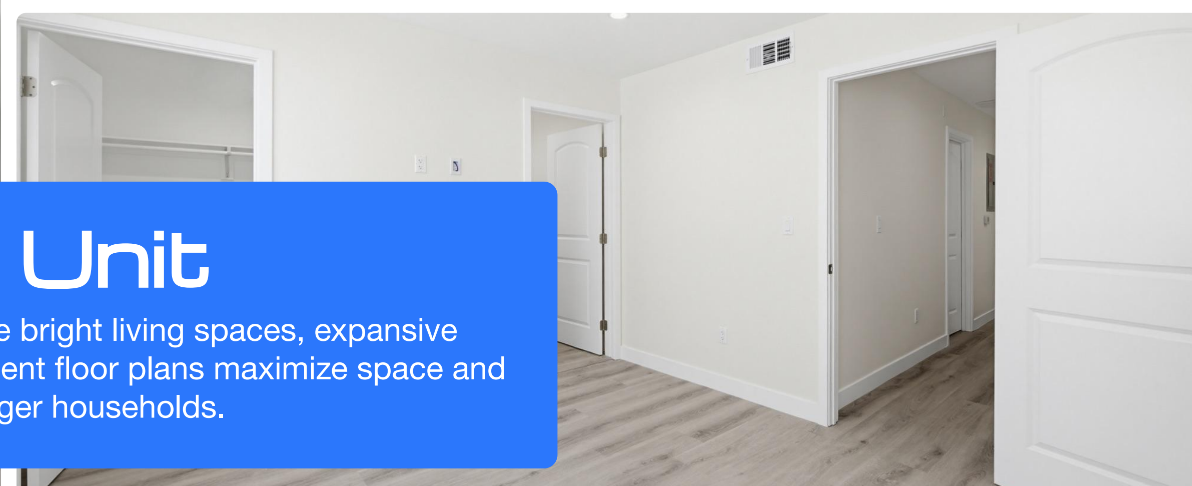
New Construction | 100% Vacant Opportunity



7 Bed Unit

Modern open-concept living spaces feature bright interiors, expansive windows, and upgraded finishes. Flexible floor plans with multiple living areas maximize space and functionality for large households.

4 Bed Unit

Modern 4-bedroom interiors feature bright living spaces, expansive windows, and upgraded finishes. Efficient floor plans maximize space and functionality for larger households.

Bonus - Rec Room

Bonus Rec Room Kitchen & Bath. Ideal for Additional Income, On-Site Management, or Shared Amenity Space

Financial Overview

137 E 119th Street | Los Angeles, CA 90061

Financial Overview

137 E 119th Street | Los Angeles, CA 90061

Property Info

4	2025	±7,890	±8,687	LAR2	6083-025-022
Units	Year Built	Building SF	Lot Size	Zoning	APN

Pricing Summary

Price	Price/Unit	Price/SF	Year 1		Market	
			Cap Rate	GRM	Cap Rate	GRM
$2,425,000	$606,250	$307	7.55%	10.36	8.00%	9.91

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Avg SF	Year 1			Market		
				Avg Rent	Avg Rent/SF	Monthly Rent	Avg Rent	Avg Rent/SF	Monthly Rent
2	7+7.5	50%	2,445	$5,750	$2.35	$11,500	$6,000	$2.45	$12,000
2	4+4.5	50%	1,500	$4,000	$2.67	$8,000	$4,200	$2.80	$8,400
Total Monthly Rent						**$19,500**			**$20,400**
Total Annual Rent						**$234,000**			**$244,800**

Annual Operating Summary

	Year 1		Market	
Gross Potential Rent	$234,000		$244,800	5% Upside
Less Vacancy (-4%)	-$8,775		-$8,935	
Bonus - Rec Room Income (Est.)	$12,000		$12,240	
Gross Operating Income	$237,225		$248,105	
Expenses	$54,104	23.12%	$54,104	22.10%
Net Operating Income	**$183,121**	**$45,780**	**$194,001**	**$48,500**
Total Return Before Taxes	$183,121	7.55%	$194,001	8.00%

Pro Forma Annual Operating Expenses

	Pro Forma Estimates		Year 1	Per Unit	% of SGI	Market	Per Unit	% of SGI
Real Estate Taxes	1.250%	% of Purchase Price	$30,313	$7,578	12.95%	$30,313	$7,578	12.38%
Property Management Fee	5.0%	x GOI	$11,861	$2,965	5.07%	$11,861	$2,965	4.85%
Insurance	$0.94	Per SqFt	$7,430	$1,858	3.18%	$7,430	$1,858	3.04%
General & Administrative			$500	$125	0.21%	$500	$125	0.20%
Contract Services			$2,000	$500	0.85%	$2,000	$500	0.82%
Repairs & Maintenance			$2,000	$500	0.85%	$2,000	$500	0.82%
Total Expenses			**$54,104**	**$13,526**	**23.12%**	**$54,104**	**$13,526**	**22.10%**
			Year 1	**Per Unit**	**% of SGI**			
Non-controllable expenses: Taxes, Ins., Reserves			$37,743	$9,436	16.13%			
Total Expense without Taxes & Reserves			$16,361	$4,090	6.99%			

Rent Roll

Unit #	Unit Mix	Unit SF	Year 1 Rent	Rent/SF	Market Rent	Market Rent/SF
137	7+7.5	2,445	$5,750	$2.35	$6,000	$2.45
137 1/2	7+7.5	2,445	$5,750	$2.35	$6,000	$2.45
135	4+4.5	1,500	$4,000	$2.67	$4,200	$2.80
135 1/2	4+4.5	1,500	$4,000	$2.67	$4,200	$2.80
Total		**7,890**	**$19,500**		**$20,400**	
Average		**1,973**	**$4,875**	**$2.51**	**$5,100**	**$2.63**

Financing - New Loan

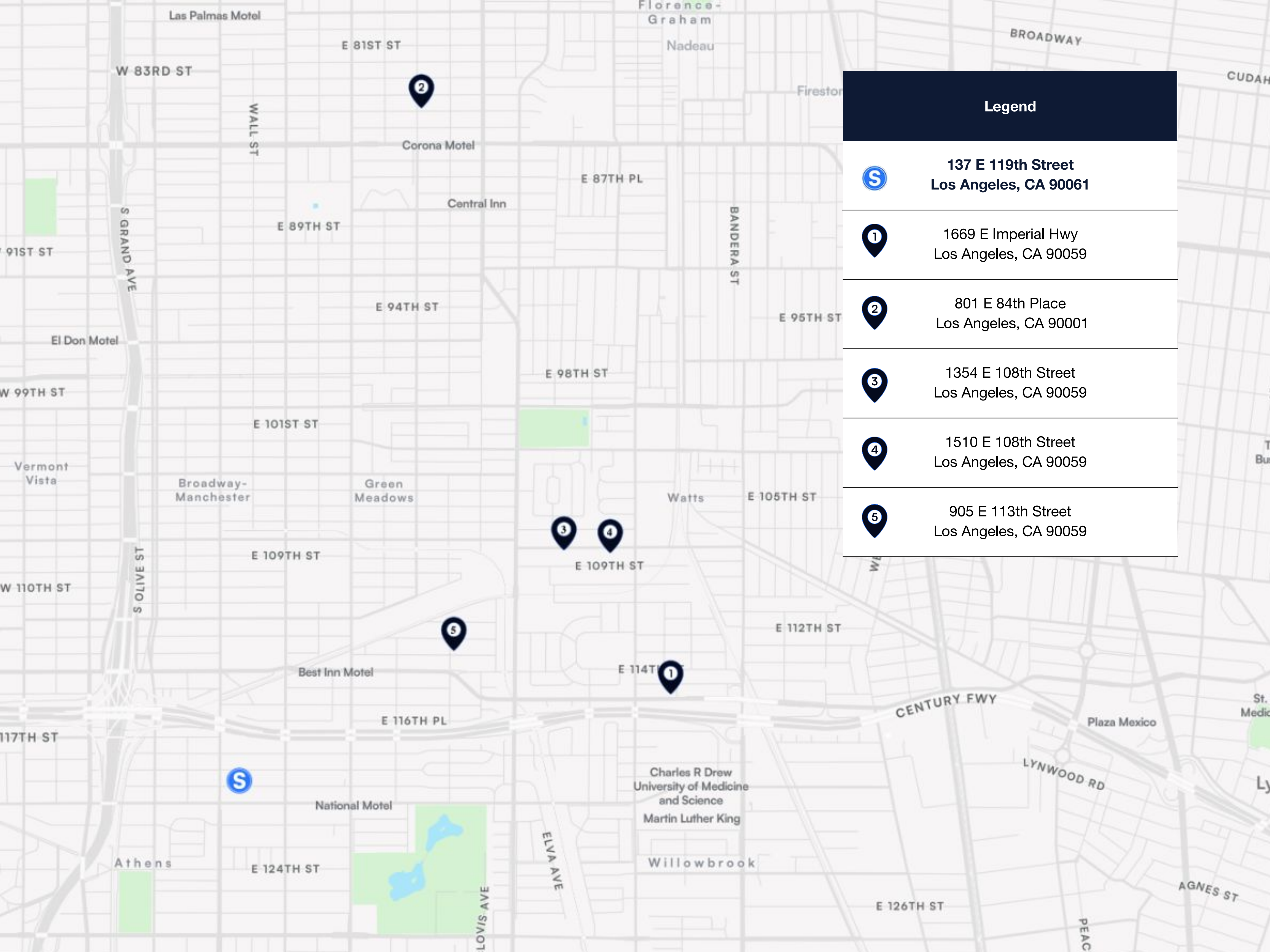
Financing options are available through Matthews™ Capital Markets. This asset qualifies for attractive residential loan programs with competitive rates and flexible terms. Our team can assist in identifying the most competitive options tailored to each buyer's profile. Rates and terms vary based on borrower qualifications and market conditions.
For customized financing scenarios, please contact the listing agents for more information.

Market Comps

137 E 119th Street | Los Angeles, CA 90061

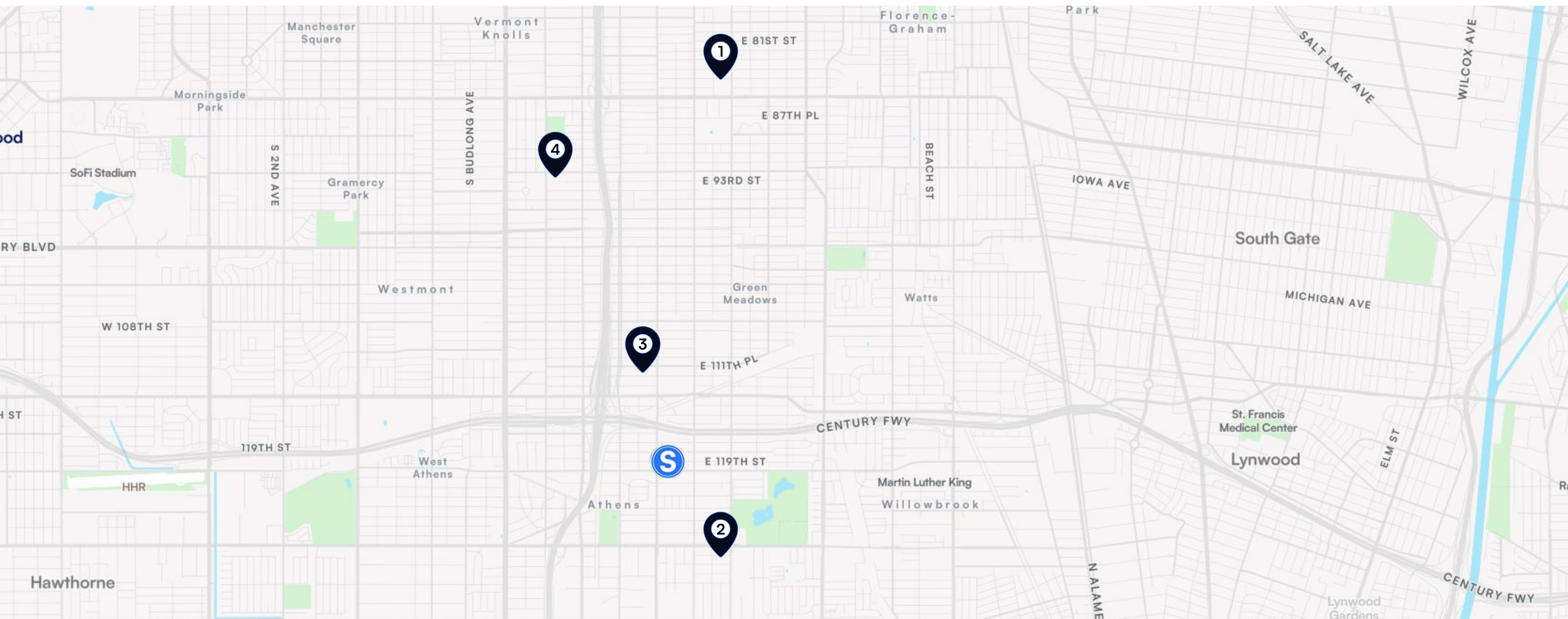
Sales Comps

Address	Units	Year Built	Building Size (SF)	Lot Size (SF)	Price	$/Unit	$/SF	Cap Rate	GRM	Sold Date	Unit Mix
137 E 119th Street Los Angeles, CA 90061	**4**	**2025**	**7,890**	**8,687**	**$2,425,000**	**$606,250**	**$307**	**7.55%**	**10.36**	**TBD**	**(2) 7+7.5 (2) 4+4.5**
1669 E Imperial Hwy Los Angeles, CA 90059	2	2026	3,150	5,000	$1,135,000	$567,500	$360	5.55%	13.52	7/2/26	(1) 5+3 (1) 2+1
801 E 84th Place Los Angeles, CA 90001	4	2026	7,607	7,650	$2,315,000	$578,750	$304	6.86%	10.88	6/25/26	(4) 5+5
1356 E 108th Street Los Angeles, CA 90059	2	2026	2,956	3,978	$1,048,950	$524,475	$355	6.52%	11.50	6/12/26	(2) 4+3
1510 E 108th Street Los Angeles, CA 90059	2	2026	3,815	7,696	$1,306,500	$653,250	$342	6.54%	11.46	6/8/26	(2) 6+3
905 E 113th Street Los Angeles, CA 90059	2	2025	3,817	5,810	$1,325,000	$662,500	$347	6.11%	12.27	12/5/25	(2) 6+3
Average						**$597,295**	**$342**	**6.32%**	**11.93**		


Legend
137 E 119th Street
Los Angeles, CA 90061
1669 E Imperial Hwy
Los Angeles, CA 90059
801 E 84th Place
Los Angeles, CA 90001
1354 E 108th Street
Los Angeles, CA 90059
1510 E 108th Street
Los Angeles, CA 90059
905 E 113th Street
Los Angeles, CA 90059
Las Palmas Motel
E 81ST ST
Florence-Graham
Nadeau
BROADWAY
W 83RD ST
WALL ST
Corona Motel
E 87TH PL
Central Inn
E 89TH ST
S GRAND AVE
BANDERA ST
E 94TH ST
E 95TH ST
El Don Motel
E 98TH ST
W 99TH ST
E 101ST ST
Vermont Vista
Broadway-Manchester
Green Meadows
Watts
E 105TH ST
E 109TH ST
S OLIVE ST
W 110TH ST
E 112TH ST
Best Inn Motel
CENTURY FWY
E 116TH PL
Plaza Mexico
LYNWOOD RD
Charles R Drew University of Medicine and Science
Martin Luther King
National Motel
ELVA AVE
Athens
E 124TH ST
Willowbrook
AGNES ST
E 126TH ST

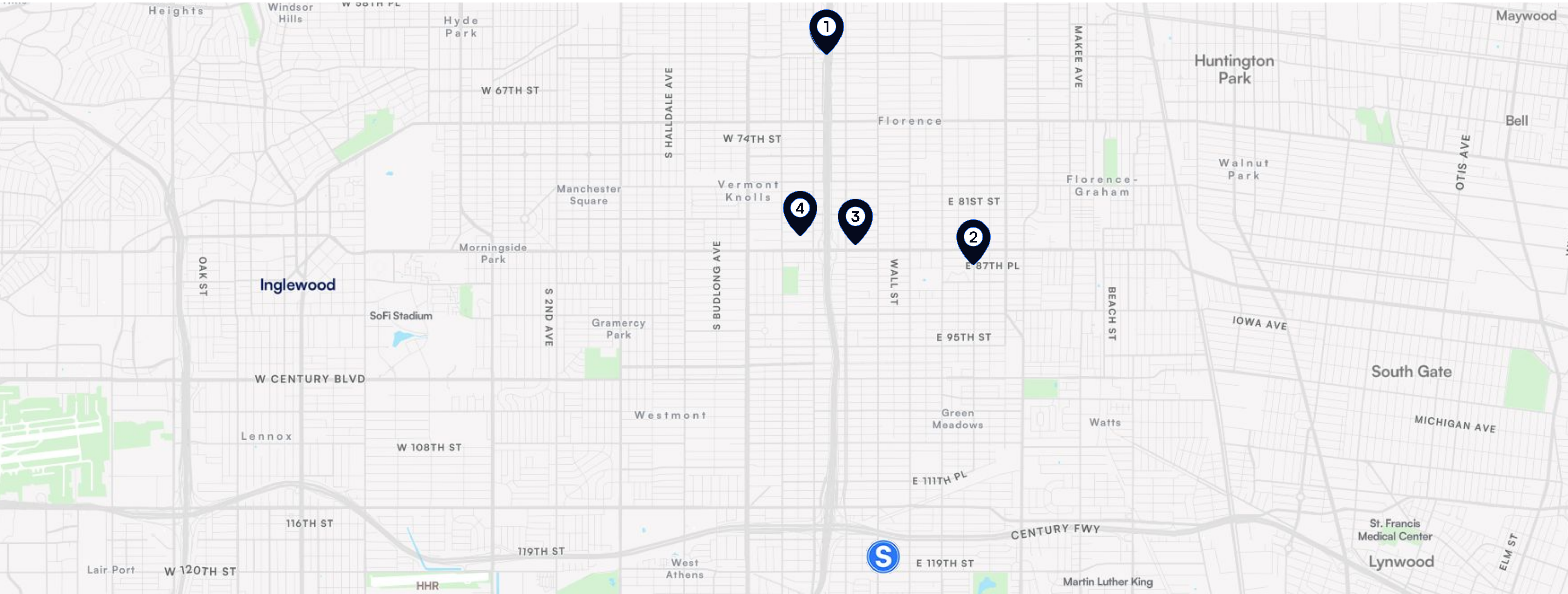
Rent Comps - 7 Bed

Address	Year Built	Unit Mix	Unit SF	Rent	Rent Per SF
S 137 E 119th Street Los Angeles, CA 90061	**2025**	**7+7.5**	**2,445**	**$5,750**	**$2.35**
1 414 E 84th Street Los Angeles, CA 90003	2021	5+3	2,036	$5,000	$2.46
2 425 E 129th Street Los Angeles, CA 90061	2022	5+4	1,951	$3,800	$1.95
3 152 W 111th Place Los Angeles, CA 90061	2019	5+3	1,950	$5,000	$2.56
4 649 W 92nd Street Los Angeles, CA 90044	2025	5+3	1,588	$4,995	$3.15
Average			**1,881**	**$4,699**	**$2.53**



Rent Comps - 4 Bed

	Address	Year Built	Unit Mix	Unit SF	Rent	Rent Per SF
S	**137 E 119th Street Los Angeles, CA 90061**	**2025**	**4+4.5**	**1,500**	**$4,000**	**$2.67**
1	433 W Gage Ave Los Angeles, CA 90003	2023	5+3	1,649	$4,390	$2.66
2	8711 McKinley Place Los Angeles, CA 90002	2022	5+3	1,823	$4,000	$2.19
3	236 W 84th Place Los Angeles, CA 90003	2025	5+3	1,500	$4,290	$2.86
4	624 W 83rd Street Los Angeles, CA 90044	2023	4+4	1,377	$3,570	$2.59
	Average			**1,587**	**$4,063**	**$2.58**




N
Westfield Culver City
BEST BUY
macy's
JCPenney
TRADER JOE'S
SEPHORA
TARGET
Bath & Body Works
OLD NAVY
NORDSTROM rack
Westchester Village
Ralphs
CVS pharmacy
TARGET
petco
Staples
405
±1.3M Annual Visitors
KIA FORUM
Walgreens
FOOD 4 LESS
THE HOME DEPOT
IHOP
Pollo CAMPERO
LA Academy Middle School
±891 Students
110
UNITED STATES POSTAL SERVICE
± 274,000 VPD
John C. Fremont High
±2,000 Students
SUPERIOR GROCERS
Ralphs
Playa Del Rey
±11.5 Miles Away
SoFi
YouTube Theater
±1M Annual Visitors
INTUIT DOME
Manhattan Place Elementary
±221 Students
Los Angeles International Airport
±76.6 Million Passengers
Hollywood Park
±324,000 VPD
Los Angeles Southwest College
±5,371 Students
Subject Property
±50K Employees
± 290,000 VPD
±350K Annual Visitors
Cosm
105
Manhattan Beach
±11.5 Miles Away
±2.4K Employees
NORTHROP GRUMMAN
MLK Jr. Community Hospital
±131 Beds
±6K Employees
Raytheon Technologies
±6K Employees
SPACEX
Ralphs
CVS pharmacy
Walgreens
±6K Employees
LOS ANGELES AFB
61ST FORCE SUPPORT SQUADRON
Google Earth
Location Context Map


±1.3M Annual Visitors
KIA FORUM
SUPERIOR GROCERS
Ralphs
±350K Annual Visitors
Cosm
SoFi
YouTube Theater
TARGET
THE HOME DEPOT
COSTCO WHOLESALE
El Super
ALDI
Marshalls
ROSS DRESS FOR LESS
±1M Annual Visitors
INTUIT DOME
SUPERIOR GROCERS
CVS pharmacy
DOLLAR TREE
BIG 5 SPORTING GOODS
GROCERY OUTLET bargain market
Burlington
± 290,000 VPD
105
110
± 274,500 VPD
Manhattan Place Elementary
±221 Students
John C. Fremont High
±2,000 Students
Alain LeRoy Locke College Preparatory Academy
±1,500 Students
Los Angeles Southwest College
±5,371 Students
FOOD 4 LESS
CVS pharmacy
UNITED STATES POSTAL SERVICE
Washington Preparatory High
±775 Students
Samuel Gompers Middle School
±406 Students
West Athens Elementary School
±446 Students
118th Street Elementary
±465 Students
Ralphs
Subject Property
MLK Jr. Community Hospital
±131 Beds
Ralphs
CVS pharmacy
Walgreens
LOWE'S
TARGET
Henry Clay Middle School
±984 Students
Chester Washington
Golf Course
Centennial High School
±968 Students
±6K Employees
SPACEX
Ánimo Compton Charter School
±372 Students
BEST BUY
Purche Avenue Elementary School
±371 Students
ups
Google Earth
N
Property Focus Map

Market Overview

137 E 119th Street | Los Angeles, CA 90061

Total Population
1,000,000

Annual Visitors
5M

Tourism Economic Impact
$15B

GDP
$1.3T

South Los Angeles, CA

Los Angeles remains one of the most dynamic multifamily markets in the United States, supported by its scale, economic diversity, and sustained housing demand. The South Los Angeles submarket, where the subject property is located, has demonstrated notable population stability, with gradual household formation driven in part by ongoing affordability constraints in more central and coastal neighborhoods.

The area is characterized by a predominantly renter-occupied housing base, supported by a strong working-class demographic and proximity to major employment centers including Downtown Los Angeles, Inglewood, and the South Bay. This positioning continues to reinforce consistent rental demand.

The neighborhood benefits from excellent regional connectivity, with convenient access to Interstate 110 and Interstate 105, as well as Metro rail lines that provide direct links to Downtown Los Angeles and other key employment hubs. In addition, nearby redevelopment initiatives—most notably those associated with the LA Stadium and Entertainment District in Inglewood—have increased investor interest and contributed to broader neighborhood revitalization.

As housing affordability challenges persist across the greater Los Angeles metro, South Los Angeles continues to attract renters seeking attainable housing options within close proximity to major economic drivers, supporting the submarket's long-term demand outlook.

High-Demand Workforce Housing Market

Supported by Strong Job Growth & Limited Supply

Los Angeles is a supply-constrained housing market driving strong demand for multifamily assets, particularly in South LA where renters seek affordability near major job centers. The area benefits from a dense renter base, steady employment growth, and consistently high occupancy, supporting stable cash flow.

Centrally located with access to Downtown LA, USC, and major transit corridors, the neighborhood continues to improve through infrastructure investment and nearby developments like Inglewood. Backed by one of the most diverse economies in the world—spanning entertainment, trade, logistics, and tech—Los Angeles supports long-term job growth and sustained rental demand across all income levels.

Los Angeles, CA

Greater Los Angeles stands as a dynamic economic and cultural hub, with an estimated 2024 population of over 9,757,000—up more than 26,000 from 2023—driven by international migration and a recovering job market attracting younger, urban-oriented professionals. Los Angeles' continued draw as a global gateway underscores its appeal for long-term residence and investment.

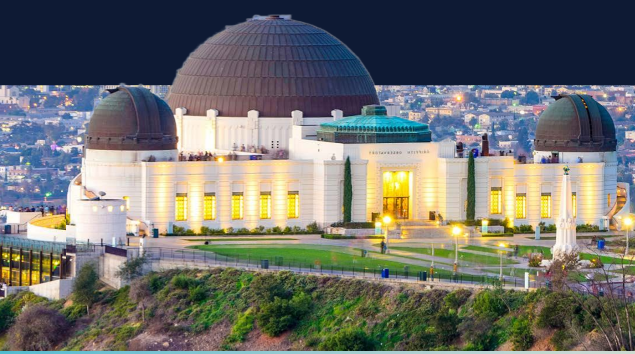
The metro shows significant economic scale, with a 2024 median household income of about $91,000, rising steadily on the strength of high-wage industries like tech, healthcare, and entertainment. While housing affordability is a challenge, high incomes and wealth concentration sustain consumer spending and housing demand, making the diverse market resilient for developers and investors.

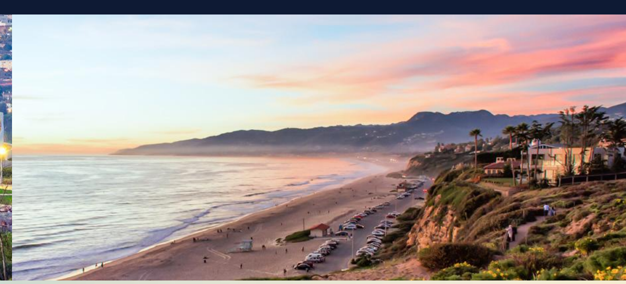
Total Population
3,770,958

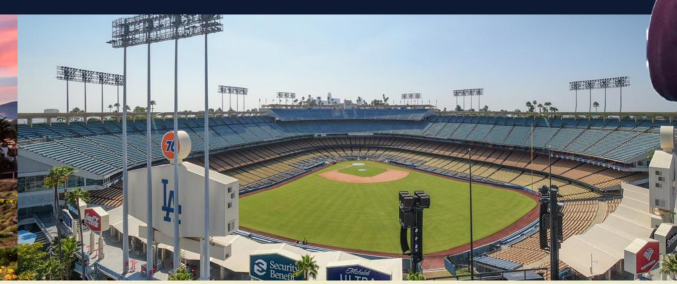
Annual Visitors
50 Million

Tourism Economic Impact
$157.3 Billion

GDP
$1.29+ Trillion







SPORTS & ENTERTAINMENT

Los Angeles offers one of the most vibrant and globally recognized entertainment ecosystems in the world, blending film, music, art, cuisine, and nightlife. The city welcomed over 49 million visitors in 2025. Los Angeles' vast entertainment scene supports its massive tourism sector and attracts a young, experience-driven population, fueling long-term rental demand and urban development in cultural hotspots.

NFL | Rams & Chargers
SoFi Stadium

LA Lakers & LA Kings
Crypto.com Arena

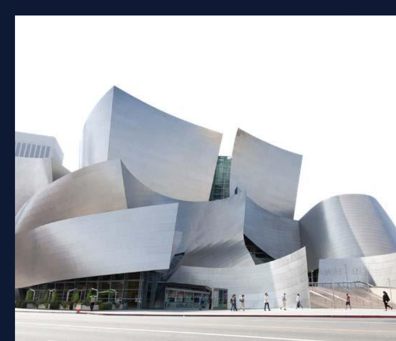
LA Clippers
Intuit Dome

MLB | Dodgers
Largest Stadium in MLB

MLS | LAFC & LA Galaxy
BMO Stadium & Dignity Health Sports Park

UCLA & USC
Top Programs in the Big 10

Studios
Warner Bros., Paramount, Disney, & Universal



Performing Arts
Hollywood Bowl, Walt Disney Concert Hall, & Pantages Theatre

Museums
The Getty Center, LACMA, & The Broad

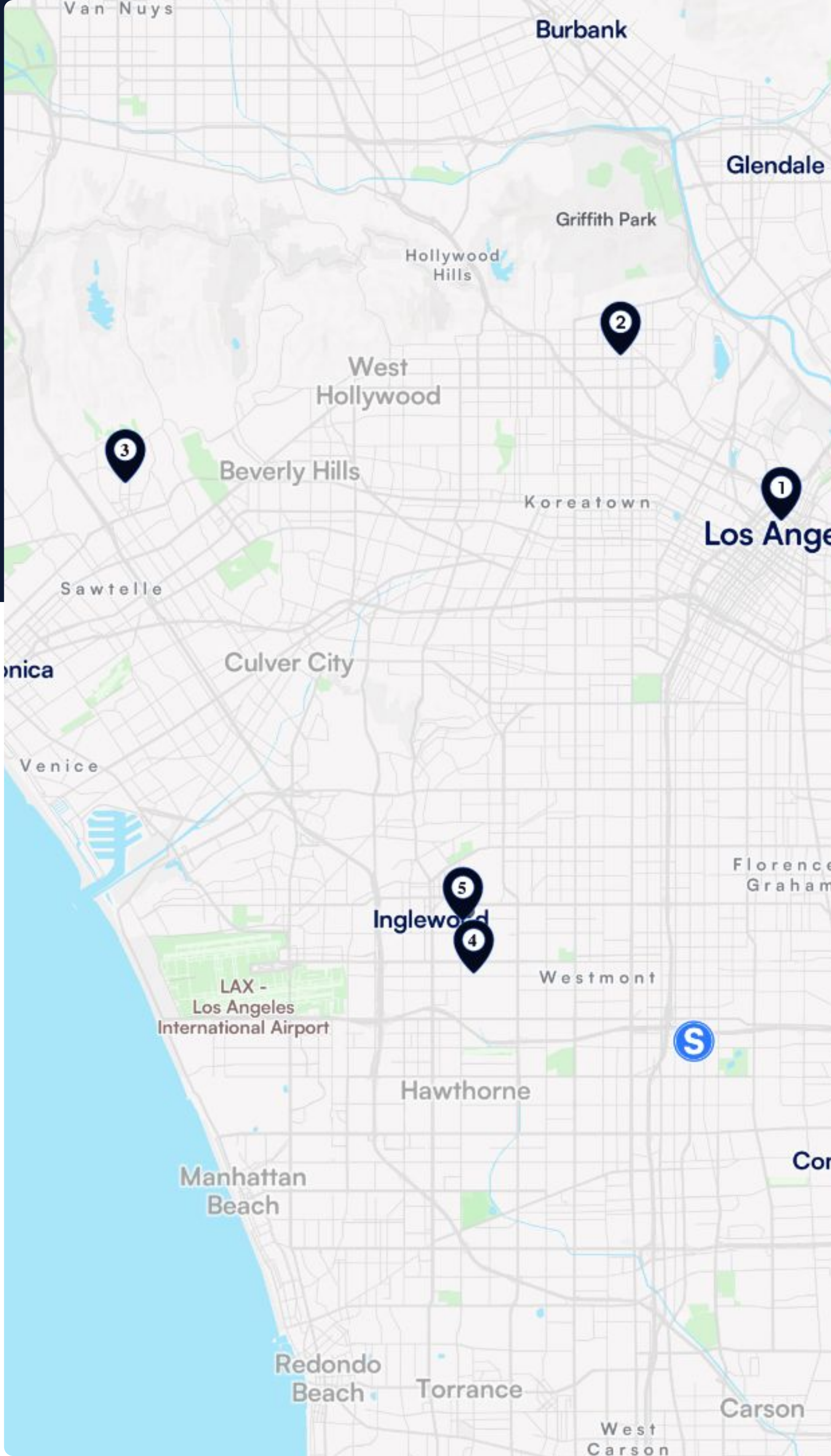
Amusement Parks
Universal Studios, Disneyland, & Knott's Berry Farm

Major Employers

The subject property is strategically located within close proximity to **some of the largest employment hubs in Los Angeles County**, providing access to a diverse and stable workforce base across healthcare, education, entertainment, and government sectors.

Major regional employers include **Kaiser Permanente, UCLA Health, and the County of Los Angeles**, collectively supporting **hundreds of thousands of jobs** across the metropolitan area. Additionally, **University of Southern California (USC)** and other nearby institutions contribute significantly to the area's employment density and housing demand.

1. County of Los Angeles (Government Workforce)
   +100,000
2. Kaiser Permanente (LA Region)
   +75,000
3. UCLA / UCLA Health System
   +45,000
4. SoFi Stadium
   +500
5. Kia Forum
   +400



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NABIL AWADA

Vice President & Associate Director

(310) 844-9362

nabil.awada@matthews.com

License No. 02046840 (CA)

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BROKER OF RECORD

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