

888 HILGARD

A GENERATIONAL TROPHY MULTIFAMILY COMMUNITY

Located in the Heart of Westwood, Los Angeles

Bel Air

Holmby Hills

Beverly Hills

Ucla

MATTHEWS™

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 888 Hilgard Ave, Los Angeles, CA 90024 ("Property"). The 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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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 and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ 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 Owner or Matthews™ 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 of this Offering Memorandum.

EXCLUSIVELY LISTED BY

Stewart I. Weston

Executive Vice President

M: +1 (562) 688-4500

stew.weston@matthews.com

License No. 01108354 (CA)

Rosie Cooper

Executive Vice President

D: +1 (858) 337-7436

M: +1 (858) 337-7436

rosie.cooper@matthews.com

License No. 01853849 (CA)

David Harrington

Broker of Record

Broker Lic. No.: 01320460 (CA)

Firm Lic. No.: 02168060 (CA)



TABLE OF CONTENTS

04

Executive Summary

22

Property Overview

40

Financial Analysis

48

Market Overview

74

Market Comparables

888

HILGARD



EXECUTIVE SUMMARY

MATTHEWS™

888 HILGARD

Where Location Meets Legacy

Matthews™, as the exclusive listing agent, is pleased to present the rare opportunity to acquire **888 Hilgard, a 60-unit generational trophy multifamily community** located in one of the most irreplaceable locations in Los Angeles, the bustling Westwood neighborhood.

The property is situated directly across the street from **University of California, Los Angeles** and W Los Angeles - West Beverly Hills, and just steps from **Ronald Reagan UCLA Medical Center** and **Westwood Village**, offering immediate access to a dense concentration of national retailers, boutique storefronts, coffee shops, and high-end dining. 888 Hilgard offers a highly curated living experience within the heart of West Los Angeles, positioned adjacent to some of the most prestigious residential enclaves in the country, including **Beverly Hills Gateway, Bel Air, and Holmby Hills**.

The surrounding area is defined by an affluent and highly educated resident base, anchored by **UCLA**, ranked **#2 among public universities in the 2026 U.S. News & World Report Best Colleges** rankings, and average household incomes exceeding \$150,000. Residents benefit from access to more than 350,000 jobs across West Los Angeles, supported by world-renowned employers including **Google, Amazon Studios, Sony Pictures Entertainment, and Live Nation Entertainment**.

Originally built in 1976, the property is comprised of **one- and two-bedroom townhome units** averaging approximately 833 square feet, with select units featuring 17-foot ceilings. Between 2014 and 2015, current ownership **invested over \$5,000,000** into a comprehensive **interior and exterior renovation program**, effectively repositioning the asset into a luxury community aligned with Westwood renter expectations.

888 Hilgard's immediate proximity to UCLA, Westwood Village, and West Los Angeles' primary employment centers positions the asset within one of the most supply-constrained and consistently high-performing rental markets in Southern California.



OFFERING SUMMARY

Address	888 Hilgard Avenue
City, ST Zip Code	Los Angeles, CA 90024
Number of Units	60
Year Built / Renovated	1976 / 2015
Net Rentable Square Feet	50,005
Average Square Feet	833
Number of Residential Buildings	One
Number of Elevators	One
Number of Floors	Five
Parcel Size (Acres)	0.51
Density	117.6 Dwelling Units Per Acre





INTEREST OFFERED

100-percent fee simple interest in 888 Hilgard, a 60-unit multifamily community located at 888 Hilgard Avenue in the city of Los Angeles, CA 90024.

TERMS OF THE SALE

The property is offered free and clear of any debt, and in its present, as-is condition, without warranties.

COOPERATING BROKERAGE FEE

Owner has authorized us to offer a Co-Op Brokerage Fee equal to Three Hundred Thousand Dollars (\$300,000).

PROPERTY TOURS

All property tours must be coordinated through the listing team. Prospective Purchasers are encouraged to visit the subject property prior to submitting offers. Please do not contact the on-site management or staff without prior approval. We will be conducting Property Tours on the following dates:

Thursday, **April 23**

Tuesday, **April 28**

Wednesday, **May 6**

Wednesday, **May 13**

Wednesday, **May 20**

INVESTMENT HIGHLIGHTS

Institutional-Quality Asset in Westwood | 60-unit generational trophy multifamily community located in the heart of Westwood, one of the most supply-constrained and irreplaceable rental markets in Los Angeles.

Flexible Operating Strategy with Upside | Currently operated as a short-term rental (STR) community, with multiple execution paths including continued STR operations, student housing, or traditional multifamily.

Significant Capital Improvements | Over \$5 million invested in a comprehensive renovation (2014–2015), transforming the property into a modern, well-amenitized luxury community aligned with Westwood renter expectations.

Direct Proximity to UCLA | Irreplaceable location directly across from the University of California, Los Angeles, a globally recognized institution with approximately 80,000 students and staff and ranked #2 among public universities in the 2026 U.S. News & World Report Best Colleges rankings.

Walkable Access to Westwood Village | Steps from Westwood Village, featuring over 1 million square feet of retail, dining, and entertainment, attracting approximately 13.3 million annual visitors and supporting a 20,000-person employment base.

Prestigious Surrounding Neighborhoods | Positioned among Los Angeles' most prestigious residential enclaves, including Beverly Hills Gateway, Bel Air, and Holmby Hills, with nearby home sales ranging from approximately \$11.5 million to \$47 million, reinforcing the exclusivity and pricing power of the immediate area.

Severe Housing Supply-Demand Imbalance | Daytime population exceeding 130,000—over 3x the residential population (~50,000)—highlighting a significant housing imbalance within a fully built-out submarket containing only ~20,000 existing housing units and virtually no remaining development sites.





High-Income Demographic | Affluent and highly educated renter base, with average household incomes exceeding \$150,000 within a three-mile radius.



PROXIMITY TO LA'S WEALTHIEST NEIGHBORHOODS





Bel Air Estates

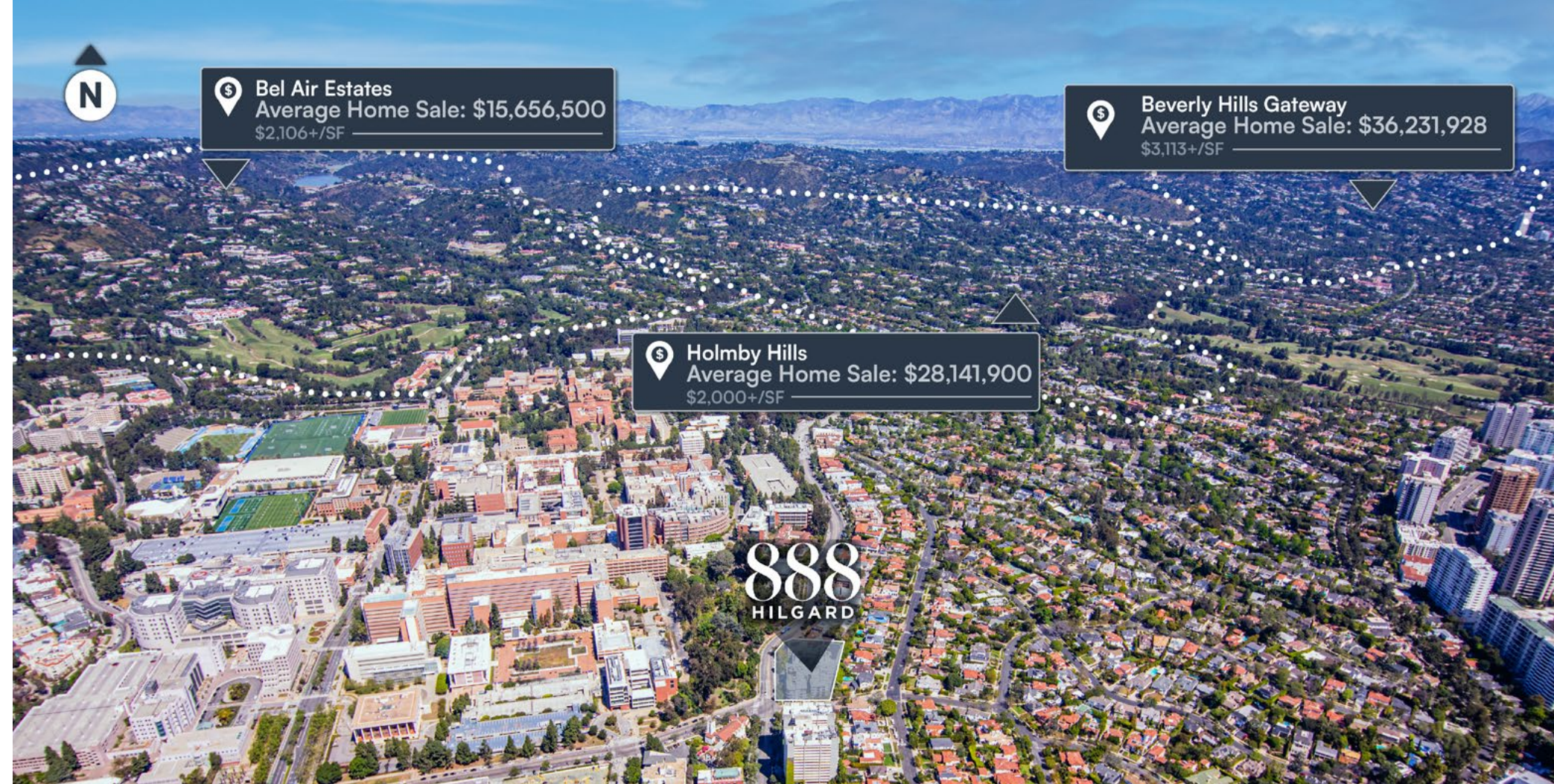
Bel Air Estates, located on the Westside of Los Angeles, is widely regarded as one of the **most affluent and exclusive residential neighborhoods in the United States**. Known for its sprawling gated compounds, manicured grounds, and unparalleled privacy, the area is home to ultra-high-net-worth individuals, including celebrities, business magnates, and international elites.

	Address	Neighborhood	Year Built	Bed	Bath	Square Feet	Sale Price	Sale Date	PPSF
	141 N Bentley Ave	Bel Air	2022	7	10	9,040	\$22,000,000	11/19/25	\$2,434
	11080 Chalon Rd	Bel Air	1937	7	9	8,492	\$16,000,000	10/10/25	\$1,884
	10694 Somma Way	Bel Air	1958	8	11	11,026	\$13,600,000	10/17/25	\$1,233
	10820 Ambazac Way	Bel Air	1954	3	5	3,839	\$11,026,000	1/21/26	\$2,872

Beverly Hills Gateway


Beverly Hills Gateway is one of the most prestigious residential enclaves in Los Angeles, located at the northern edge of Beverly Hills where the city meets the foothills of the Santa Monica Mountains. Known for its lush, winding streets, gated estates, and proximity to iconic destinations like **Sunset Boulevard and Rodeo Drive**, the neighborhood offers both privacy and immediate access to luxury shopping, fine dining, and entertainment. In terms of wealth, Beverly Hills Gateway ranks among the **most affluent areas** not just in Los Angeles, but **in the entire United States**.

	Address	Neighborhood	Year Built	Bed	Bath	Square Feet	Sale Price	Sale Date	PPSF
	1111 Calle Vista Dr	Beverly Hills	1937	7	10	10,286	\$47,000,000	3/16/26	\$4,569
	901 Oxford Way	Beverly Hills	2014	9	13	12,664	\$34,000,000	10/16/25	\$2,685
	46 Beverly Park Cir	Beverly Hills	1993	6	7	9,242	\$33,667,711	11/5/25	\$3,643
	804 N Elm Dr	Beverly Hills	2011	7	15	19,474	\$30,260,000	3/25/26	\$1,554



Holmby Hills

Holmby Hills is one of the **most exclusive and affluent neighborhoods in Los Angeles**, located within the “Platinum Triangle” alongside Beverly Hills and Bel Air. Known for its quiet, tree-lined streets and massive estates, it offers exceptional privacy and space, with properties often sitting on large, landscaped lots. The area is among the wealthiest in the country, with home prices frequently reaching tens of millions and sometimes **exceeding \$100 million. Home to billionaires, celebrities, and high-profile executives**, Holmby Hills represents the highest level of luxury and prestige in Los Angeles.

	Address	Neighborhood	Year Built	Bed	Bath	Square Feet	Sale Price	Sale Date	PPSF
	10301 Strathmore Dr	Holmby Hills	1937	7	11	10,269	\$20,283,800	11/5/25	\$1,975
	530 S Mapleton Dr	Holmby Hills	2017	11	27	33,652	\$36,000,000	1/7/25	\$1,070

OVER \$5 MILLION IN CAPITAL IMPROVEMENTS SINCE 2014

Renovations commenced in early 2014 and were completed by the end of 2015, with over \$5 million invested to comprehensively reposition the asset.

Exterior Improvements

- Replacement of all exterior windows and doors
- Sandblasting and application of smooth stucco across the entire building façade
- Reconstruction of all balconies to meet current code requirements
- Complete landscape redesign and installation



Before Renovation



After Renovation

Building Systems

- Full upgrade of mechanical, electrical, and plumbing systems (MEPs)
- Renovation of trash chute system
- Installation of LED lighting, integrated speaker system, and security cameras throughout
- Elevator modernization
- New building hardware and signage
- Installation of a new fire alarm system

Interior Improvements

- Full renovation of all common areas, including corridors, stairwells, laundry rooms, and garage areas
- Extensive upgrades to all residential units, averaging approximately \$40,000 per unit, in addition to ~\$25,000 per unit in furnishings



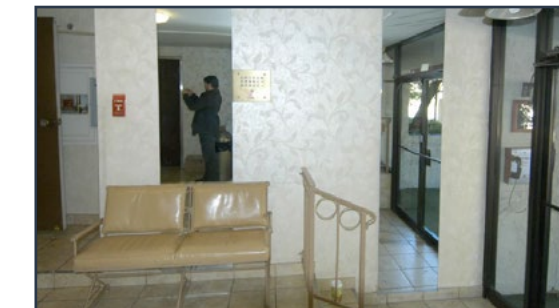
Before Renovation



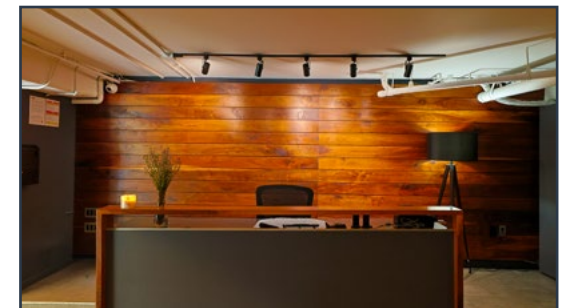
After Renovation

Amenities & Common Areas

- Complete renovation and expansion of the lobby
- Conversion of former indoor pool space into a new fitness center
- Addition of rooftop lounge amenity
- Courtyard enhancements, including resurfacing, new landscaping, and installation of private patio partitions



Before Renovation



After Renovation

PROPERTY ENHANCEMENT RECOMMENDATIONS

While the majority of the following recommendations are not intended to materially increase near-term NOI, they are designed to enhance the overall quality of the asset, align the property with institutional multifamily standards, and improve long-term tenant retention. In a submarket like Westwood—where renter expectations are elevated and competition is driven by quality rather than quantity—these enhancements are expected to support leasing velocity, reduce turnover, and reinforce the property’s positioning within the top tier of the market. The exception is the potential installation of in-unit washer and dryers, which, subject to feasibility, presents a clear path to incremental revenue growth.



#1 Parcel Locker Relocation to the 1st Floor & Elevator Controlled Access

#2 Private Enclosed Business Lounge

#3 Ground Floor Outdoor Seating Activation

#4 #4 Selective In-Unit Washer/Dryer Installation

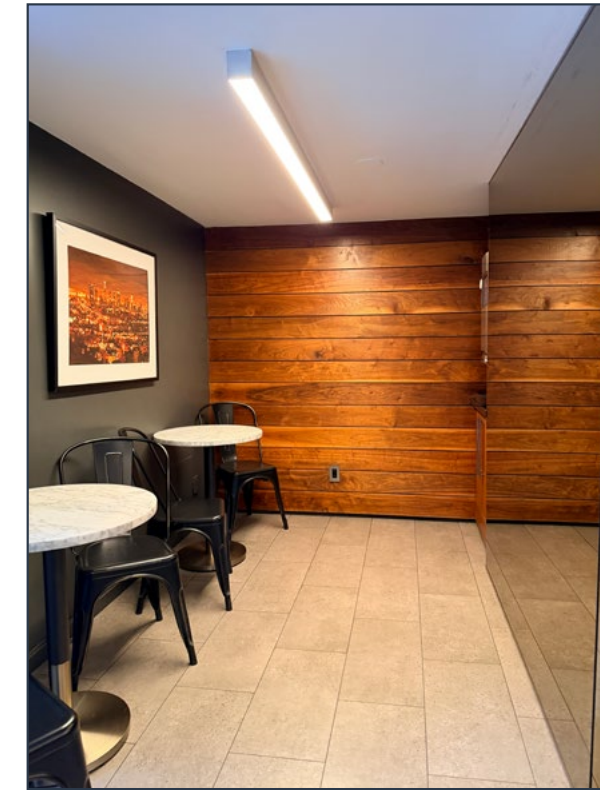
#5 #5 Rooftop Amenity Expansion

#1 Parcel Locker Relocation to the 1st Floor & Elevator Controlled Access

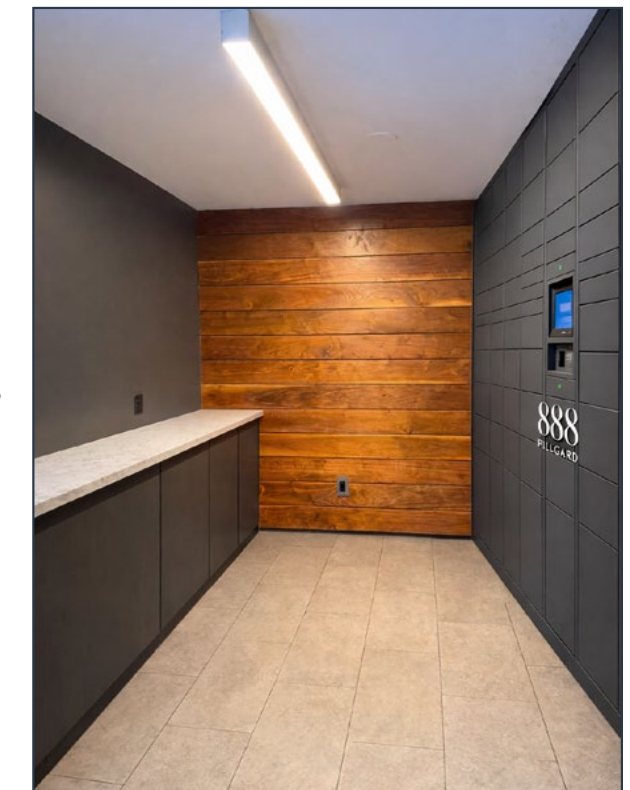
We recommend relocating the Parcel Pending locker system to the leasing area, specifically within the existing nook space currently occupied by the coffee machine. Centralizing package delivery at the leasing office would significantly enhance resident convenience while strengthening building security protocols. Under the current configuration, third-party delivery services have access to residential floors. By relocating the lockers, ownership could restrict elevator access to residents only through a fob-controlled system, thereby reducing liability exposure, improving security, and aligning the property with core multifamily operational standards.



Parcel Pending Locker currently located in the Upper Garage



Existing



Proposed Enhancement

#2 Private Enclosed Business Lounge

The existing first-floor common area appears underutilized in its current open configuration. Installing a glass enclosure with a dedicated entry would create a more private and quiet environment, allowing the space to function as a true study or co-working lounge, a feature now standard in newer core multifamily assets. This repositioning would elevate the amenity offering, better serve student and professional residents. Additionally, we would move the coffee station to this enclosed space, which would further activate the area and enhance resident engagement.



Existing



Proposed Enhancement

#3 Ground Floor Outdoor Seating Activation

Replace the existing landscaped area adjacent to the fitness center with a curated outdoor seating space. Incorporating four-panel sliding glass doors connecting the fitness center to the outdoor area would create a more cohesive indoor-outdoor amenity experience.



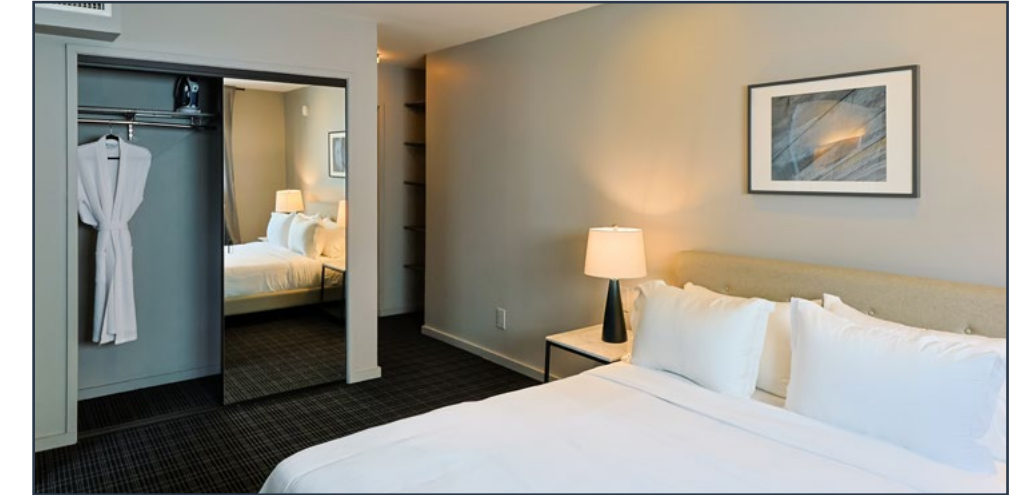
Existing



Proposed Enhancement

#4 Selective In-Unit Washer/Dryer Installation

Subject to further investigation, we recommend exploring the installation of in-unit washer and dryer in all units. Plumbing access, electrical capacity, and appropriate layout allocation would require further evaluation but we believe this will help boost NOI.



Existing



Proposed Enhancement

#5 Rooftop Amenity Expansion

Subject to further investigation and structural capacity, we recommend exploring updating the rooftop amenity to include a barbecue and recreational area. While primarily a lifestyle enhancement, this addition would further differentiate the property and support long-term tenant retention.



Existing



Proposed Enhancement

888

HILGARD



PROPERTY OVERVIEW

MATTHEWS™

PROPERTY SUMMARY

Building & Site Description

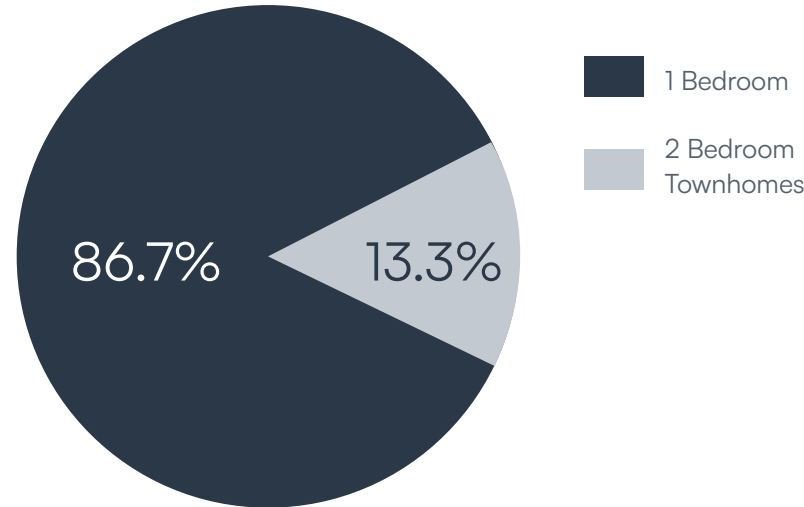
Apartment Community	888 Hilgard
Address	888 Hilgard Avenue
City, ST, Zip Code	Los Angeles, CA, 90024
Number of Units	60*
Number of Bedrooms	68
Year Built / Renovated	1976 / 2015
Net Rentable Square Feet	50,005
Average Square Feet	833
Number of Residential Buildings	One
Number of Elevators	One
Number of Floors	Five
Parcel Size (Acres)	0.51
Density	117.6

*One affordable MI unit; Four legacy units; and 17 units are exempt from RSO



Unit Mix

Units	Unit Mix	Avg SF	Market Rent/Unit	Market Rent/SF
52	1 Bed - 1 Bath	795 SF	\$4,566	\$5.74
8	2 Bed - 2 Bath TH	1,081 SF	\$6,721	\$6.22
AVG		833 SF	\$4,853	\$5.81

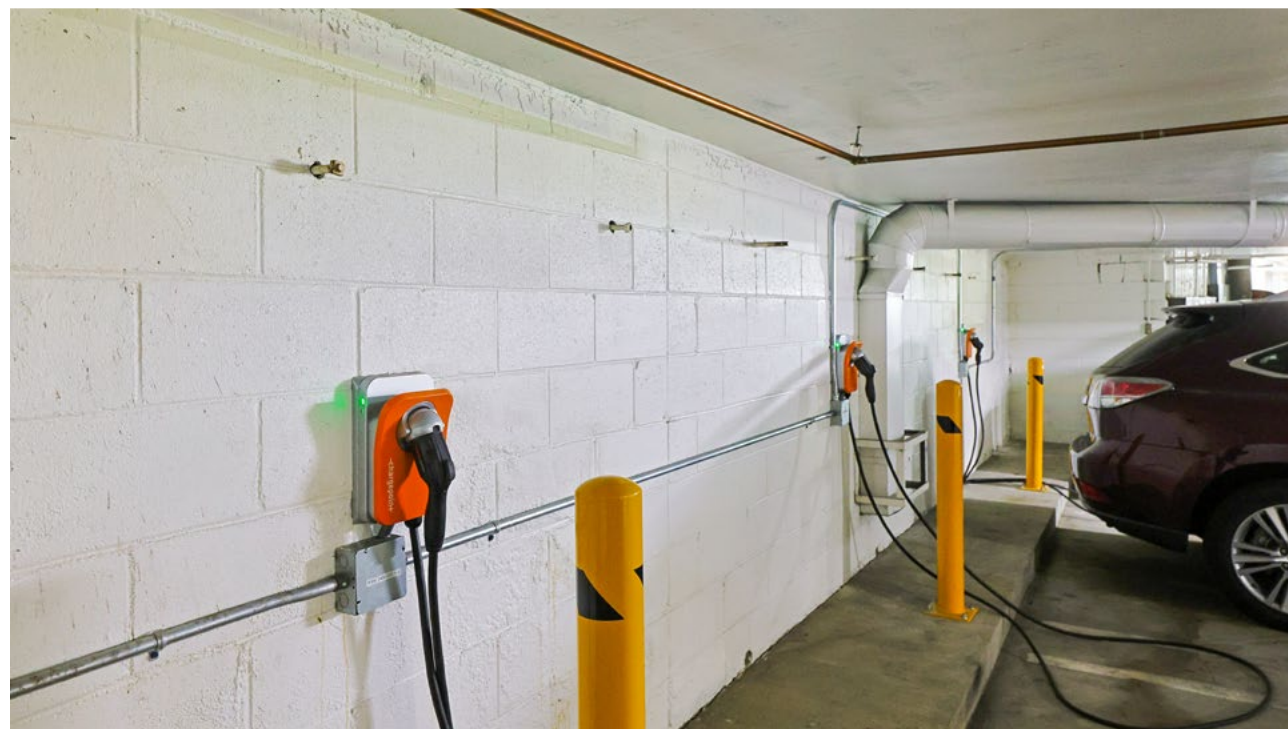


Unit Specification	Finish/Type & Gas/Electric	Brand	In All or Select Units
Refrigerator	Stainless Steel	Fridgeair	All
Stove/Oven	Stainless Steel /Gas	Whirlpool	All
Dishwasher	Stainless Steel	Fridgeair	All
Microwave	Stainless Steel	Whirlpool	All
Washer/Dryer	-	Ariston	Six Units
Washer/Dryer Connection	-	Ariston	Ten Units
Plumbing Fixtures	Stainless Steel	-	-
Cabinet Materials	Laminate	-	-
Countertop Materials	Pure White Quartz	-	-
Flooring Materials	Wood	-	-

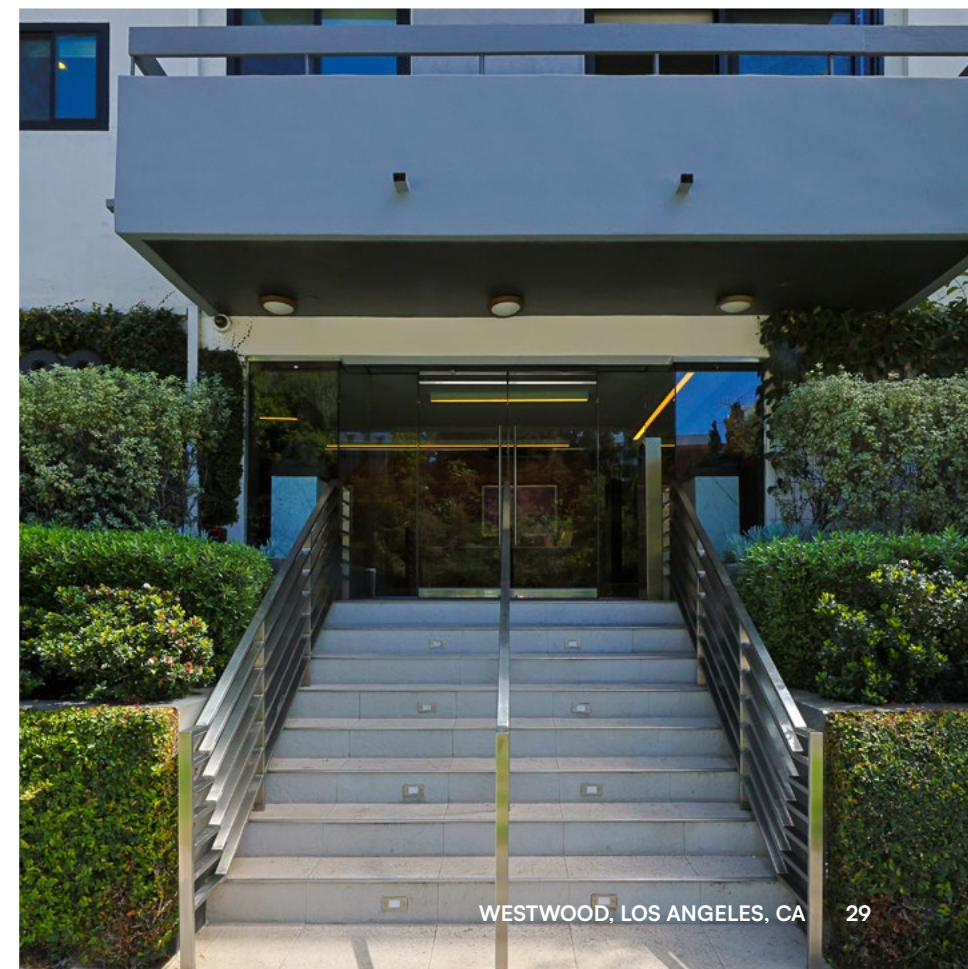
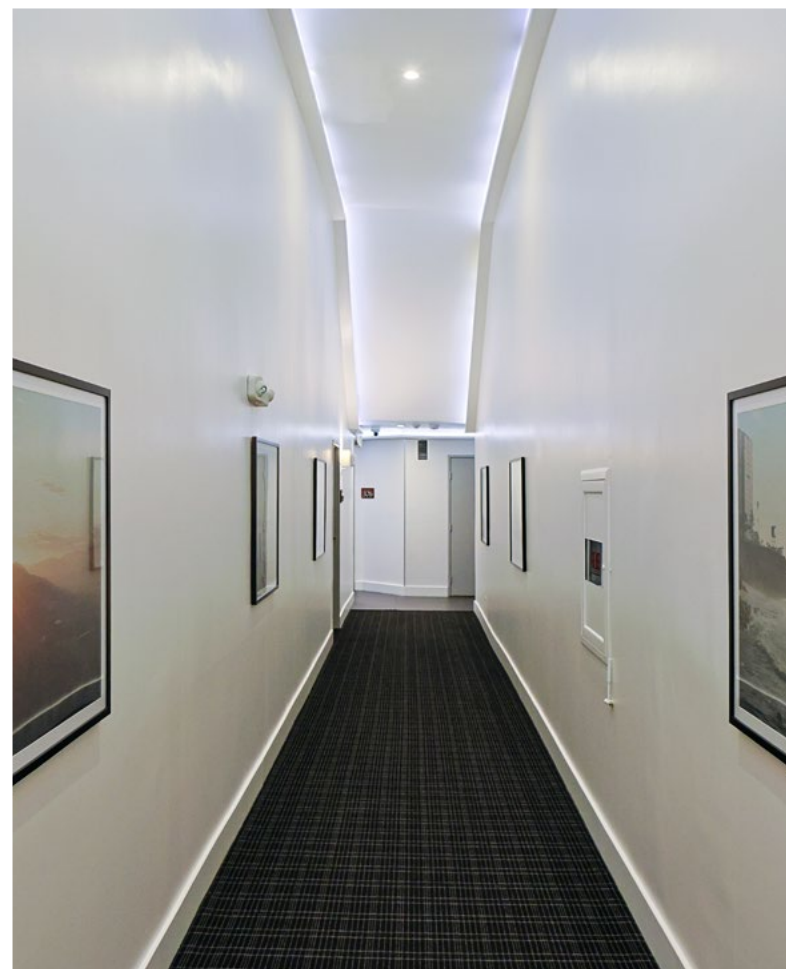
Utilities	Provider	Paid by	Personnel	#	Full/Part Time	Taxes
Electric	LADWP	Property	Community Manager	1	Full Time	Assessor's Parcel/Bill # 4360-007-029
Gas	Socal Gas	Property	Leasing Agent	1	Full Time	Mill Rate 1.210000%
Water/Sewer	LADWP	Property	Maintenance Supervisor	1	Part Time	Direct Assessments \$6,735.00
Trash	Athens	Property	House Keeping	1	Full Time	
Telephone/Internet	Spectrum	Property	TOTAL	4		



Parking	# of Spaces
UPPER GARAGE	
Single Stall	17
Single EV Stalls	2
Tandem	7
Total Tandem Spaces	14
Tandem EV	4
Total Tandem EV Spaces	8
UPPER GARAGE TOTAL	41
LOWER GARAGE	
Single Stall	17
Single EV Stalls	12
Tandem	3
Total Tandem Spaces	6
Tandem EV	0
Total Tandem EV Spaces	0
LOWER GARAGE TOTAL	35
TOTAL SPACES	76
Per Unit Ratio	1.27
Per Bedroom Ratio	1.12



Construction	
Foundation	Concrete perimeter footings and interior concrete pads
Framing	Wood Frame / Podium
Interior Wall	MDF
Ceiling Height	8' for One-Bed Units; 17" for Two-Bed Units
Exterior Wall	Stucco
Windows	Single-pane windows in aluminum frames
Roof	Pitched, asphalt shingles and flat gravel surfaced built-up system
Roof Age	10 Years
Parking Surface	Concrete
Mechanical	
Heating System	Split System
Cooling System	Split System
Fire Safety	Sprinkler system at lower parking level and standpipe system throughout the building; Fire extinguishers.
Water Heater	Central Gas Boiler
Elevators	Hydroelectric elevator
Plumbing	Copper Water lines & cast iron sewer
Electrical	Copper wiring
Laundry	3 laundry rooms (3 washer, 3 dryer) Leased from WASH - Expires Feb 2028



COMMUNITY AMENITIES

Concierge

Complimentary Wi-Fi Access

Professional Housekeeping

Fitness Center

Rooftop Lounge Area

Parcel Pending Locker

Free Bicycles Available

Controlled Access/Gated

Assigned Ev Charging Stations

Coffee Bar

Resident Lounge



APARTMENT AMENITIES

Furnished

17-Foot Ceilings (Select Units)

Central Air

NEST Thermostat

Stainless Steel Appliances

Quartz Countertops

Coffee Maker

Fireplace (Select Units)

Patio/Balcony (Select Units)



1 BED - 1 BATH FLOOR PLANS



Bruin
1 Bed - 1 Bath
719 SF



Royce
1 Bed - 1 Bath
743-760 SF



Powell
1 Bed - 1 Bath
773-776 SF



Kerckhoff
1 Bed - 1 Bath
804 SF



Janss
1 Bed - 1 Bath
867-897 SF

2 BED - 2 BATH TOWNHOUSE FLOOR PLANS



Sunset
2 Bed - 2 Bath
1,063 SF

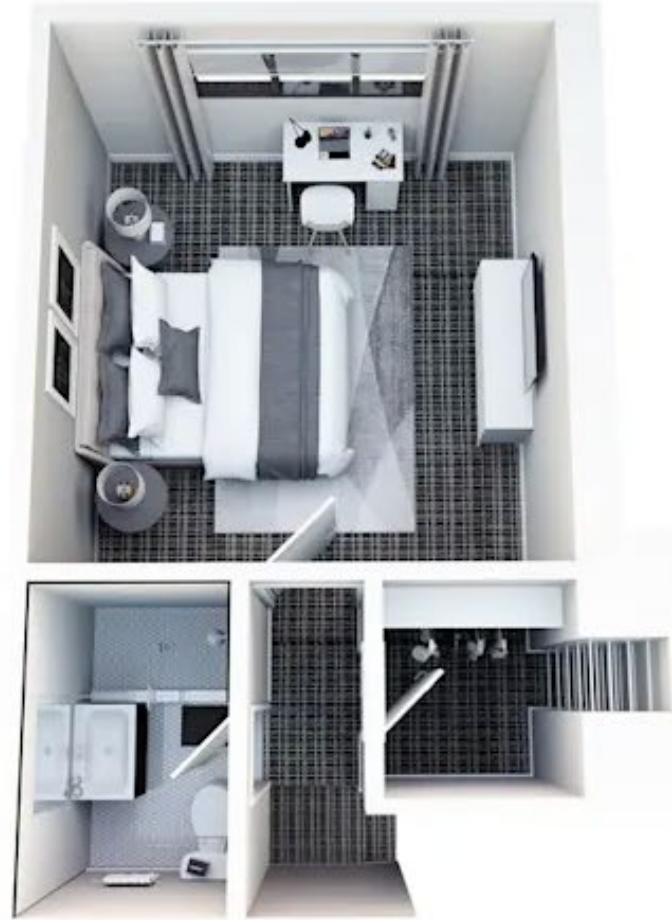


Westwood
2 Bed - 2 Bath
1,085 SF



Le Conte
2 Bed - 2 Bath
1,124 SF

2 BED - 2 BATH TOWNHOUSE FLOOR PLANS



Hilgard
2 Bed - 2 Bath
1,075 SF



888 HILGARD



FINANCIAL ANALYSIS

MATTHEWS™

Existing Short-Term Rental Financial Analysis

UNIT MIX & SCHEDULED INCOME										
TOTAL UNITS	UNIT MIX	UNIT MIX %	AVG. SF	CURRENT AVG. RENT PSF	CURRENT AVG. RENT	MARKET AVG. RENT	MARKET RENT PSF	CURRENT MAX RENT	TOTAL CURRENT MONTHLY RENT	MARKET MONTHLY RENT
52	1+1	87%	795	\$5.19	\$4,124	\$4,566	\$5.74	\$5,890	\$173,202	\$237,430
8	2+2	13%	1,081	\$6.32	\$6,835	\$6,721	\$6.22	\$8,209	\$34,173	\$53,769
60	Average		833	\$5.30	\$4,412	\$4,853	\$5.81	\$6,199	\$207,375	\$291,199

ANNUAL OPERATING SUMMARY								
	PRO FORMA ESTIMATES		T-12	PER UNIT	YEAR 1 ADJUSTED	PER UNIT	YEAR 3 STABILIZED	PER UNIT
Gross Potential Rent			\$3,809,188		\$3,494,386	Market Rent	\$3,707,194	49%
Less Vacancy		-10.0%	-\$1,060,453	-27.84%	-\$349,439	-10.0%	-\$370,719	-10.0%
Loss/Gain to Lease		-4.0%	-\$128,362	-3.37%	-\$139,775	-4.0%	-\$37,072	-1.0%
Less Concessions		-2.00%	-\$79,007	-2.07%	-\$69,888	-2.0%	-\$74,144	-2.0%
Less Change in Delinquency		-0.50%	-\$39,219	-1.03%	-\$17,472	-0.5%	-\$18,536	-0.5%
Expense/Utility Reimbursement		10% % Collected	\$10,532	\$176	\$16,110	\$269	\$16,926	\$282
Other Income		2% % Over Actual	\$49,089	\$818	\$50,070	\$835	\$52,093	\$868
Pet Fees/Rent		2% % Over Actual	\$2,844	\$47	\$2,901	\$48	\$3,018	\$50
Parking Fees		2% % Over Actual	\$84,149	\$1,402	\$85,832	\$1,431	\$89,300	\$1,488
Late Fees		2% % Over Actual	\$1,949	\$32	\$1,988	\$33	\$2,068	\$34
Laundry Fees		2% % Over Actual	\$2,402	\$40	\$2,450	\$41	\$2,549	\$42
Lifestyle Package Income		2% % Over Actual	\$126,787	\$2,113	\$129,323	\$2,155	\$134,547	\$2,242
Cable/Internet Income		2% % Over Actual	\$9,791	\$163	\$9,987	\$166	\$10,391	\$173
Gross Operating Income			\$2,789,690		\$3,216,473		\$3,517,615	
Expenses			\$1,012,901	26.3%	\$1,016,843	28.52%	\$1,074,544	27.64%
Net Operating Income			\$1,776,789	\$29,613	\$2,199,631	\$36,661	\$2,443,070	\$40,718

PRO FORMA ANNUAL OPERATING EXPENSES										
	PRO FORMA ESTIMATES		% OF CURRENT SGI	T-12	PER UNIT	YEAR 1 ADJUSTED	PER UNIT	YEAR 3 STABILIZED	PER UNIT	% OF SGI
Real Estate Taxes*			-	-	-	-	-	-	-	-
Property Management Fee	4.5%	GOI	4.08%	\$155,475	\$2,591	\$144,741	\$2,412	\$158,293	\$2,638	4.3%
Insurance	\$1,250.00	Per Unit	1.98%	\$75,418	\$1,257	\$75,000	\$1,250	\$78,797	\$1,313	2.1%
Payroll	\$5,325	Per Unit	8.39%	\$319,685	\$5,328	\$319,500	\$5,325	\$335,675	\$5,595	9.1%
General and Administrative	\$950.00	Per Unit	1.50%	\$57,183	\$953	\$57,000	\$950	\$59,886	\$998	1.6%
Contract Services	\$450.00	Per Unit	0.71%	\$26,908	\$448	\$27,000	\$450	\$28,367	\$473	0.8%
Landscaping/Grounds	\$225.00	Per Unit	0.34%	\$12,861	\$214	\$13,500	\$225	\$14,183	\$236	0.4%
Turnover	\$300.00	Per Unit	0.49%	\$18,490	\$308	\$18,000	\$300	\$18,911	\$315	0.5%
Repairs & Maintenance	\$500.00	Per Unit	0.80%	\$30,414	\$507	\$30,000	\$500	\$31,519	\$525	0.9%
Electricity	2%	% Over Actual	2.18%	\$83,006	\$1,383	\$84,667	\$1,411	\$88,953	\$1,483	2.4%
Water/Sewer	2%	% Over Actual	0.91%	\$34,571	\$576	\$35,262	\$588	\$37,048	\$617	1.0%
Trash Removal	2%	% Over Actual	0.68%	\$26,013	\$434	\$26,533	\$442	\$27,876	\$465	0.8%
Other Utilities/Fuel/Gas	2%	% Over Actual	0.38%	\$14,352	\$239	\$14,639	\$244	\$15,380	\$256	0.4%
Marketing/Advertising	\$1,750.00	Per Unit	2.73%	\$104,024	\$1,734	\$105,000	\$1,750	\$110,316	\$1,839	3.0%
Cable Expense	\$900.00	Per Unit	1.43%	\$54,501	\$908	\$54,000	\$900	\$56,734	\$946	1.5%
Other Expense (2)		Per Unit	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Reserves	\$200.00	Per Unit	0.00%	\$0	\$0	\$12,000	\$200	\$12,608	\$210	0.3%
Total Expenses			36.31%	\$1,012,901	\$16,882	\$1,016,843	\$16,947	\$1,074,544	\$17,909	29.0%
				<u>Current</u>	<u>Per Unit</u>	<u>% of SGI</u>				
<i>Non-Controllable Expenses Taxes, Ins., Reserves</i>				\$88,279	\$1,471	2.5%				
<i>Total Expense without Taxes & Reserves</i>				\$958,400	\$15,973	27.43%				

* Expenses and NOI are presented less ad valorem property taxes. Upon sale, taxes will be assessed based on purchase price at an ad valorem rate of 1.2217%.

Pro Forma Traditional Multifamily Financial Analysis

UNIT MIX & SCHEDULED INCOME						
TOTAL UNITS	UNIT MIX	UNIT MIX %	AVG. SF	MARKET AVG. RENT	MARKET RENT PSF	MARKET MONTHLY RENT
52	1+1	87%	795	\$4,000	\$5.03	\$208,000
8	2+2	13%	1,081	\$5,500	\$5.09	\$44,000
60	Average		833	\$4,200	\$5.05	\$252,000

ANNUAL OPERATING SUMMARY					
	PRO FORMA ESTIMATES	YEAR 1 ADJUSTED	PER UNIT	YEAR 3 STABILIZED	PER UNIT
Gross Potential Rent	0% % Over Actual	\$3,024,000	Market Rent	\$3,208,162	29%
Less Vacancy	-5.0%	-\$151,200	-5.0%	-\$160,408	-5.0%
Loss/Gain to Lease	-1.0%	-\$30,240	-1.0%	-\$32,082	-1.0%
Less Concessions	-2.00%	-\$60,480	-2.0%	-\$32,082	-1.0%
Less Change in Delinquency	-0.50%	-\$15,120	-0.5%	-\$16,041	-0.5%
Expense/Utility Reimbursement	70% % Collected	\$60,900	\$1,015	\$63,983	\$1,066
Other Income	\$500 Per Unit	\$30,000	\$500	\$31,212	\$520
Pet Fees/Rent	2% % Over Actual	\$2,901	\$48	\$3,018	\$50
Parking Fees	2% % Over Actual	\$85,832	\$1,431	\$89,300	\$1,488
Late Fees	2% % Over Actual	\$1,988	\$33	\$2,068	\$34
Laundry Fees	2% % Over Actual	\$2,450	\$41	\$2,549	\$42
Lifestyle Package Income	2% % Over Actual	\$9,987	\$166	\$10,391	\$173
Cable/Internet Income	2% % Over Actual				
Gross Operating Income		\$2,961,018		\$3,170,070	
Expenses		\$517,831	16.64%	\$545,820	16.39%
Net Operating Income		\$2,443,187	\$40,720	\$2,624,250	\$43,737
Pre-Tax Cash Flow		\$2,443,187	0.00%	\$2,624,250	0.00%
Total Return Before Taxes		\$2,443,187	0.00%	\$2,624,250	0.00%

PRO FORMA ANNUAL OPERATING EXPENSES						
	PRO FORMA ESTIMATES	YEAR 1 ADJUSTED	PER UNIT	YEAR 3 STABILIZED	PER UNIT	% OF SGI
Real Estate Taxes*		-	-	-	-	-
Property Management Fee	3.0% GOI	\$88,831	\$1,481	\$95,102	\$1,585	3.0%
Insurance	\$1,250.00 Per Unit	\$75,000	\$1,250	\$78,797	\$1,313	2.5%
Payroll	\$2,000 Per Unit	\$120,000	\$2,000	\$126,075	\$2,101	3.9%
General and Administrative	\$550.00 Per Unit	\$33,000	\$550	\$34,671	\$578	1.1%
Contract Services	\$450.00 Per Unit	\$27,000	\$450	\$28,367	\$473	0.9%
Landscaping/Grounds	\$200.00 Per Unit	\$12,000	\$200	\$12,608	\$210	0.4%
Turnover	\$300.00 Per Unit	\$18,000	\$300	\$18,911	\$315	0.6%
Repairs & Maintenance	\$500.00 Per Unit	\$30,000	\$500	\$31,519	\$525	1.0%
Electricity	50000% Per Unit	\$30,000	\$500	\$31,519	\$525	1.0%
Water/Sewer	45000% Per Unit	\$27,000	\$450	\$28,367	\$473	0.9%
Trash Removal	30000% Per Unit	\$18,000	\$300	\$18,911	\$315	0.6%
Other Utilities/Fuel/Gas	20000% Per Unit	\$12,000	\$200	\$12,608	\$210	0.4%
Marketing/Advertising	\$250.00 Per Unit	\$15,000	\$250	\$15,759	\$263	0.5%
Cable Expense	\$- Per Unit	\$0	\$0	\$0	\$0	0.0%
Other Expense (2)	\$- Per Unit	\$0	\$0	\$0	\$0	0.0%
Reserves	\$200.00 Per Unit	\$12,000	\$200	\$12,608	\$210	0.4%
Total Expenses		\$517,831	\$8,631	\$545,820	\$9,097	17.0%

* Expenses and NOI are presented less ad valorem property taxes. Upon sale, taxes will be assessed based on purchase price at an ad valorem rate of 1.2217%.

Short Term Rental vs. Traditional Multifamily Expenses Comparison

888 Hilgard is currently operated as a short-term rental community. If a future owner elects to transition the asset to a traditional multifamily model, gross rents would decline slightly; however, operating expenses would also be reduced accordingly. Below is a summary comparison of operating expenses on a per-unit basis for both the short-term rental model and a conventional multifamily scenario (exclusive of real estate taxes):

	SHORT TERM RENTAL OPERATIONS		TRADITIONAL MULTIFAMILY OPERATIONS		DELTA	
	TOTAL	PER UNIT	TOTAL	PER UNIT	TOTAL	PER UNIT
Property Management Fee	\$155,475	\$2,591	\$92,710	\$1,545	(\$62,765)	(\$1,046)
Insurance	\$75,418	\$1,257	\$75,000	\$1,250	(\$418)	(\$7)
Payroll	\$319,685	\$5,328	\$120,000	\$2,000	(\$199,685)	(\$3,328)
General and Administrative	\$57,183	\$953	\$33,000	\$550	(\$24,183)	(\$403)
Contract Services	\$26,908	\$448	\$27,000	\$450	\$92	\$2
Landscaping/Grounds	\$12,861	\$214	\$12,000	\$200	(\$861)	(\$14)
Turnover	\$18,490	\$308	\$18,000	\$300	(\$490)	(\$8)
Repairs & Maintenance	\$30,414	\$507	\$30,000	\$500	(\$414)	(\$7)
Electricity	\$83,006	\$1,383	\$30,000	\$500	(\$53,006)	(\$883)
Water/Sewer	\$34,571	\$576	\$27,000	\$450	(\$7,571)	(\$126)
Trash Removal	\$26,013	\$434	\$18,000	\$300	(\$8,013)	(\$134)
Other Utilities/Fuel/Gas	\$14,352	\$239	\$12,000	\$200	(\$2,352)	(\$39)
Marketing/Advertising	\$104,024	\$1,734	\$15,000	\$250	(\$89,024)	(\$1,484)
Cable Expense	\$54,501	\$908	\$0	\$0	(\$54,501)	(\$908)
Reserves	\$0	\$0	\$12,000	\$200	\$12,000	\$200
					MULTIFAMILY EXPENSE REDUCTION	
Total	\$1,012,901	\$16,882	\$521,710	\$8,695	(\$491,191)	(\$8,187)



888
HILGARD



MARKET OVERVIEW

MATTHEWS™

WESTWOOD, LOS ANGELES

WESTWOOD VILLAGE

Featuring Over 1 Million Square Feet Of Retail, Dining, And Entertainment

Westwood Village offers a dense, walkable dining and nightlife scene anchored by a mix of high-volume staples and well-known local concepts, serving both the UCLA population and affluent Westside residents. There are 100+ restaurants within walking distance concentrated along Westwood Blvd, Broxton Ave, and Gayley Ave. This creates consistent activity throughout the day and into late night.



Diddy Riese (0.4 Mi from 888 Hilgard)

Diddy Riese is a beloved dessert spot in Westwood, Los Angeles, known for its iconic, budget-friendly ice cream sandwiches. Founded in 1983, it has become a staple for UCLA students and locals alike, offering freshly baked cookies paired with generous scoops of ice cream in a variety of flavors. Its late-night hours, nostalgic charm, and consistently low prices have helped it maintain a cult following for decades, making it one of LA's most recognizable casual dessert destinations.

The Tuck Room (0.5 Mi from 888 Hilgard)

The Tuck Room in Westwood is a stylish, upscale lounge that blends a modern, speakeasy-inspired atmosphere with a relaxed, social vibe. Known for its dim lighting, plush seating, and contemporary design, it offers a refined yet approachable setting that attracts both locals and visitors. The menu features elevated American cuisine alongside creative craft cocktails, making it a popular spot for both dining and nightlife. With its mix of music, ambiance, and curated food and drink offerings, The Tuck Room provides a distinctive experience that feels both intimate and energetic in the heart of Westwood.



Wolfsglen (0.4 Mi from 888 Hilgard)

Wolfsglen is a stylish wine bar and restaurant located just a short walk from 888 Hilgard in the heart of Westwood Village. It offers a curated selection of wines alongside elevated American dishes, making it a popular spot for both casual drinks and date nights. With its relaxed yet refined atmosphere and occasional live music, it provides a cozy, upscale setting that stands out in the neighborhood.



Just Boba Tea House (0.5 Mi from 888 Hilgard)

Just Boba Tea House is a popular and lively bubble tea spot known for its casual atmosphere and appeal among students and locals. Located in the heart of Westwood Village, it offers a wide variety of customizable drinks, including classic milk teas, fruit teas, and specialty creations made with fresh ingredients. The shop is especially loved for its quick service and menu of tasty snacks like popcorn chicken and mochi treats, making it a convenient and fun place to grab a drink or hang out with friends.

Emporium Thai (0.6 Mi from 888 Hilgard)

Emporium Thai is a well-loved, family-run restaurant in Westwood Village known for bringing authentic Southern Thai flavors to Los Angeles. Located on Westwood Boulevard, it offers a wide-ranging menu of classic dishes like curries, noodles, and street food favorites, all made with fresh ingredients and bold, vibrant flavors. The restaurant has built a strong reputation for its warm hospitality and lively, casual atmosphere, making it popular with both UCLA students and locals. With its combination of traditional recipes, generous portions, and a welcoming vibe, Emporium Thai stands out as one of the top spots for Thai food in the Westwood area.





D KazuNori: The Original Hand Roll Bar

(0.6 Mi from 888 Hilgard)

KazuNori: A popular sushi spot known for its unique, minimalist focus on hand rolls. Created by the Sushi Nozawa team (behind SUGARFISH), KazuNori emphasizes simplicity, speed, and consistency with a limited menu centered on set hand roll combinations. Its efficient, first-come-first-served system and fast service make it a go-to destination for a quick yet high-quality sushi experience in West LA.

House of Meatballs

(0.6 Mi from 888 Hilgard)

House of Meatballs is a casual Italian eatery known for its customizable meatball dishes, where you can choose from different proteins, sauces, and sides. It offers hearty comfort food in a relaxed, cozy setting, making it a popular spot for quick, filling meals and group dining.

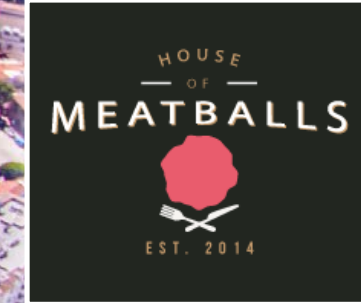


STK (0.4Mi from 888 Hilgard)

STK in Westwood Village, Los Angeles, is a modern, upscale steakhouse that blends fine dining with a high-energy nightlife atmosphere. Located on Glendon Avenue near UCLA, it's known for its "vibe dining" concept—combining premium steaks and American cuisine with a lounge-like setting featuring DJs, stylish décor, and craft cocktails. Unlike a traditional steakhouse, STK emphasizes a social, lively experience, making it popular for celebrations, group dinners, and nights out.



888 HILGARD



RECREATIONAL ATTRACTIONS

Hiking the Santa Monica Mountains

Westwood provides immediate access to the **Santa Monica Mountains National Recreation Area**, one of the largest urban recreation systems in the country. This proximity offers a rare combination of dense urban living with direct access to expansive natural landscapes.



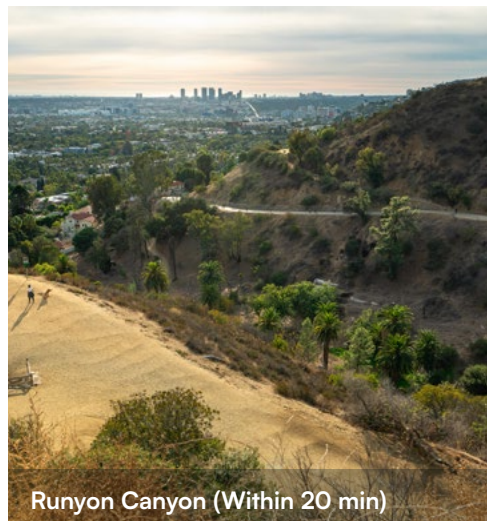
30+ Annual Visitors



150,000 Acres



Getty View Park (Within 10 min)



Runyon Canyon (Within 20 min)



Backbone Trail: 60+ mile regional trail system (Within 20 min)



Beach & Coastal Recreation

Located within a short drive of the Pacific coastline, Westwood benefits from access to one of Southern California's most iconic recreational assets: **Santa Monica Beach**. (Within a 20 minute drive of 888 Hilgard Ave)

Annual Visitors
8M—10M+

International Visitors
1.1M

Generated By Tourism
\$938.1M

Santa Monica Tourism Supports
7,182 Jobs



Restaurants Near the Pier



ENTERTAINMENT & CULTURAL ATTRACTIONS



HOLLYWOOD

Views of the Hollywood sign: Mulholland Drive Overlook (Within 15 min)

Westwood is a historic entertainment hub with a strong cultural presence, anchored by iconic theaters and arts institutions that generate consistent local and regional visitation.

Luxury Retail & Regional Spillover

Westwood is located minutes from Rodeo Drive, one of the most prestigious luxury retail corridors globally, providing direct access to high-income consumers and international tourism.



Fox Theater Westwood Village: (Within 6 min)



Hammer Museum (Within a 9 min walk)

Conceptual Rendering



Conceptual Rendering

Geffen Playhouse: (Within a 5 min walk)



Westfield Century City Mall (Within 10 min)



Beverly Hills Golden Triangle (Within 15 min)



Rodeo Drive (Within 13 min)



M Metro
Future Metro D Line Station (Century City)

M Metro
Future Metro D Line Station (Westwood/UCLA)

D Line Subway Extension Project (Under Construction)

888 HILGARD

METRO D LINE EXPANSION INTO WESTWOOD

The Metro D Line is a transformative, multi-billion-dollar infrastructure project extending Los Angeles' subway system approximately 9 miles from Koreatown to Westwood along the Wilshire Corridor—one of the busiest and most economically significant corridors in the region.

9-Mile Subway Expansion



7 New Subway Stations Serving:

- Westwood
- Miracle Mile
- Beverly Hills
- Century City

Expected Full Completion: 2026—2027 (Phased Openings)

Job Creation & Economic Impact:

Construction Phase:
10,000 Jobs
Supported Regionally
(Multi-Year Infrastructure Investment)

Permanent Operations:
±300-500
Ongoing Jobs
(Estimated)

Additional Economic Impact:
125,000+ Jobs
Will Be Connected
(Within Walking Distance Of The Newstations)

HIGHER EDUCATION

Ucla

University of California, Los Angeles (Located Across the Street from 888 Hilgard)

University of California, Los Angeles is one of the most influential universities in the world and serves as the primary economic and employment driver for Westwood. Its scale, prestige, and continuous growth create a stable, high-income population base and consistent daily foot traffic.

Students Enrolled
48,600+

Employees
±40,000

Annual Operating Budget
\$11 Billion

UCLA Health
5 Hospitals



Mount 
Saint Mary's
University
LOS ANGELES

Mount Saint Mary's University (5.9 Mi from 888 Hilgard)

Mount Saint Mary's University complements UCLA by providing a smaller, specialized academic environment focused on women's education and high-demand professional fields. It contributes to the area through workforce development, particularly in healthcare and education.



Students Enrolled
2,300+

Faculty & Staff
400+

POWERING WESTWOOD'S FUTURE GROWTH



Healthcare Expansion (UCLA Health System)

The UCLA Health system continues to expand across Los Angeles, representing one of the largest healthcare and employment drivers in the region. This creates high-paying, recession-resistant employment and drives consistent population demand.

The UCLA Resnick Mental Health Campus

(0.5 Mi from 888 Hilgard)

- World-class mental health facility: A leading psychiatric hospital focused on mental health care, research, and education, consistently ranked among the top programs in the U.S.

Ronald Reagan UCLA Medical Center (0.5 Mi from 888 Hilgard)

Major Academic Hospital Located On The Ucla Campus, Located Blocks Away From 888 Hilgard

- A \$20 million donation from the Steven C. Gordon Family Foundation is fueling a project to **increase inpatient capacity by 23%**.
- Serves as the **primary teaching hospital** for the David Geffen School of Medicine at UCLA
- Frequently ranked among the **top hospitals in the U.S.**
- Recognized for high clinical quality and patient outcomes (e.g., national hospital awards)



Received Magnet Status For Nursing Excellence

(Only about 10% (or less) of U.S. hospitals have Magnet status)

Source: Flad



UCLA Research Park (2.3 Mi from 888 Hilgard) Life Sciences & Innovation Hub

The redevelopment of the former Westside Pavilion into the UCLA Research Park represents a transformative investment in life sciences, positioning West LA as a major center for research, biotech, and innovation.

- Large-scale development: Encompasses ~700,000—1.3 million square feet across ~9 acres, with multiple interconnected buildings
- Anchored by major institutes including:
 - California Institute for Immunology and Immunotherapy
 - UCLA Quantum Science & Engineering / Quantum Innovation Hub
- Estimated 2,000—4,000+ jobs at full build-out

Century City Business District (3.4 Mi from 888 Hilgard)

Located minutes from Westwood, Century City is one of Los Angeles' most prominent business districts, often referred to as a "city within a city." While established, the area continues to experience significant reinvestment through new office, retail, and mixed-use developments.

- Major corporate hub with **Fortune 500 presence** including Fox Corporation, Bank of America, Wells Fargo, and JPMorgan Chase
- Anchored by Westfield Century City → **~15M+ annual visitors**
- \$1B+ Westfield Century City redevelopment** (luxury retail + experiential dining)
 - Added ~400,000—422,000 SF of new retail and restaurant space, bringing the total to over 1.3 million SF.
- Century Plaza redevelopment** (~\$2.5B) → hotel, residential, and retail
 - \$2.5 billion mixed-use redevelopment: A large-scale transformation of the historic Century Plaza site into a luxury hotel, residential, and retail destination in Century City.
 - New residential towers: Adds two 44-story glass condominium towers (Park Elm) flanking the hotel, introducing ~260—360 luxury residential units.
- ~50,000+ jobs within the district

New D Line Expansion

Once complete, residents will be able to take the D Line directly to Century City



Source: UCLAhealth.org



INTERNATIONAL ACCESS

LAX: Primary International Gateway

Los Angeles International Airport (LAX) is one of the busiest airports in the world, serving as a major gateway for both domestic and international travel. Located just **11.5 miles from 888 Hilgard Ave** near the Pacific Ocean, it connects millions of passengers each year to destinations across the globe. Known for its iconic Theme Building and heavy traffic, LAX plays a key role in global aviation and tourism.



LAX Handles
~75M—85M+
Annual Passengers

LAX Supports
620,000+ Jobs
(Direct, indirect, and induced impact)

LAX Generates
\$120 Billion+
Annual economic activity for the region

#1 Airport on the U.S. West Coast for International Passenger Volume (2025)

#5 Top 5 Busiest Airport in the U.S. (2025)



The Automated People Mover (APM)

The Automated People Mover (APM) is Los Angeles International Airport's (LAX) forthcoming electric train that will provide time-certain access to its terminals, parking and pickup and drop-off curbs, in addition to connecting guests and employees to the Los Angeles' regional Metro rail system.

Automated, high-frequency airport transit system

- It's a fully automated electric train designed to move passengers quickly around LAX.
- Runs 24/7 with trains every ~2 minutes at peak times and about a 10-minute end-to-end travel time.

Traffic reduction & landside modernization

- A core piece of LAX's \$5.5B Landside Access Modernization Program (LAMP).
- Aims to reduce congestion in the terminal loop (e.g., fewer shuttle buses and car trips).

Silicon Beach (6 mi)

(Santa Monica / Venice tech corridor)

Santa Monica Pier (7.1 mi)

8M—10M+ Annual Visitors

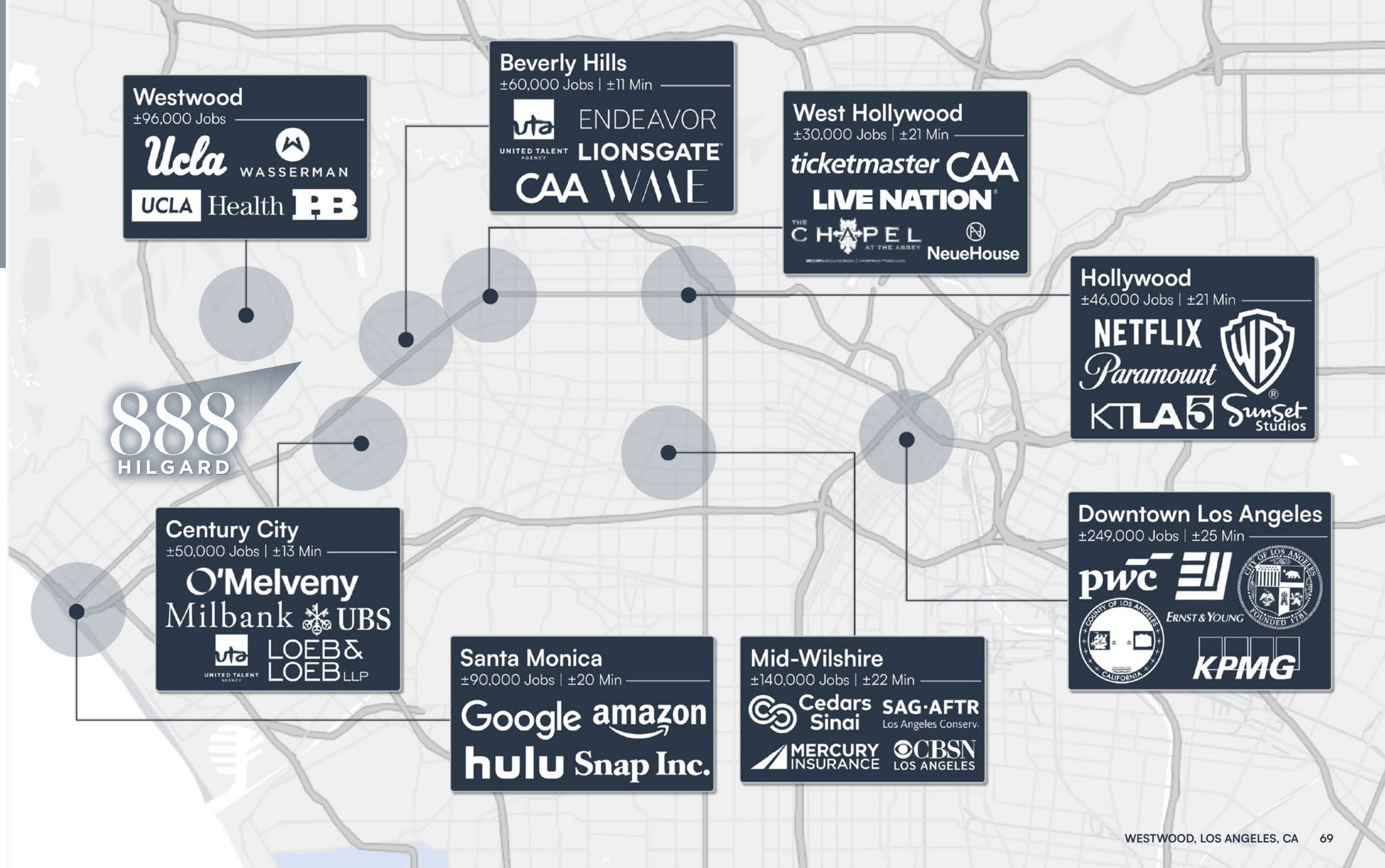
ACCESS TO MAJOR EMPLOYMENT HUBS

Positioned at the center of Los Angeles' most dynamic and interconnected employment hubs, 888 Hilgard benefits from immediate access to a broad and diverse economic base spanning the Westside through Downtown.

This corridor encompasses leading industries including technology, entertainment, healthcare, finance, and professional services, creating a resilient and highly sought-after live-work environment. The surrounding submarkets collectively represent one of the most concentrated employment regions in Southern California, reinforcing strong commuter demand and long-term economic stability.

Top Employers within a 15-min Drive of 888 Hilgard Ave

Employer	Employees	Distance from 888 Hilgard	Neighborhood
Ucla	~47,000	~0.2 miles / 2 min	Westwood
UCLA Health	~32,000	~0.3 miles / 2 min	Westwood
Cedars Sinai	~18,000	~3.5 miles / 10 min	Mid-Wilshire
Google	~3,000	~6.5 miles / 15 min	Santa Monica
a	~2,500	~7 miles / 15 min	Santa Monica
CAA	~2,000	~4.5 miles / 12 min	Century City
UBS	~1,500	~3.5 miles / 10 min	Century City
O'Melveny	~1,000	~3.5 miles / 10 min	Century City
Milbank	~900	~3.5 miles / 10 min	Century City
LOEB & LOEB LLP	~450	~3.5 miles / 10 min	Century City



WESTWOOD OFFICE MARKET: RECENTLY SIGNED LEASES



26,679 SF
Signed Jul 2025
Direct Office Lease



48,218 SF
Signed Jul 2025
Direct Office Lease



26,744 SF
Signed Dec 2024
Direct Office Lease



30,247 SF
Signed Mar 2025
Direct Office Lease



30,308 SF
Signed Jul 2025
Direct Office Lease



27,132 SF
Signed Nov 2024
Sublet Office Sublease



35,766 SF
Signed Apr 2025
Sublet Office Sublease



121,325 SF
Signed Apr 2025
Sublet Office Sublease



106,091 SF
Signed Nov 2025
Direct Office Lease



64,887 SF
Signed Nov 2025
Direct Office Lease



39,976 SF
Signed Jan 2025
Direct Office Lease



29,603 SF
Signed Dec 2024
Direct Office Lease



CURRENT HIGH-PAYING JOB OPPORTUNITIES

\$118K—\$155K Annual Salary

Clinical Roles (Registered Nurses & Healthcare Staff)



\$90K—\$140K Annual Salary

Mid-Level Professional Roles (Tech, Media, Finance)



\$120K—\$300K+ Annual Salary

Legal & Finance (Century City Core)



\$180K—\$500K+ Annual Salary

Tech & Engineering (Silicon Beach — Santa Monica)



\$200K—\$300K Annual Salary

Specialized / Leadership Roles



\$300K—\$1M+ Annual Salary

Executive & Partner-Level Roles



888
HILGARD



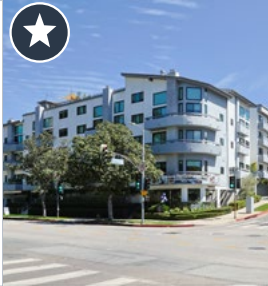





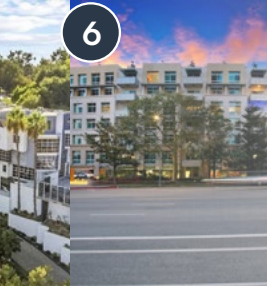

888
HILGARD

MARKET COMPARABLES

MATTHEWS™

WESTWOOD, LOS ANGELES, CA 90024

Apartment - Rent Comparables

BUILDING NAME	888 HILGARD	WESTWOOD VILLAGE	LEGACY AT WESTWOOD APARTMENTS	THE GLENDON APARTMENTS IN WESTWOOD	1844 MIDVALE AVE	171 N CHURCH LN	WILSHIRE MARGOT	WESTWOOD RIVIERA	AVERAGES (EXCLUDING SUBJECT)
									
Address	888 Hilgard Ave	1033 Hilgard Ave	10833 Wilshire Blvd	1001 Glendon Ave	1844 Midvale Ave	171 N Church Ln	10599 Wilshire Blvd	10969 Wellworth Ave	
City	Los Angeles	Los Angeles	Los Angeles	Los Angeles	Los Angeles	Los Angeles	Los Angeles	Los Angeles	
Zip Code	90024	90024	90024	90024	90024	90049	90024	90024	
Units	60	91	187	350	14	66	96	75	
Built	1976	1977	2000	2008	1974	1966	2007	1977	
Distance	-	0.3 Miles	0.5 Miles	0.3 Miles	1.5 Miles	3.3 Miles	0.6 Miles	0.7 Miles	
Occ %	83%	84%	94%	95%	-	-	92.3%	92.0%	86.5%
Concess %	1.0	0.0	0.7	0.6	-	-	0.8	0.0	
Property Average									
Rent/Unit	\$4,200	\$3,374	\$5,052	\$4,939	\$4,550	\$6,200	\$3,500	\$3,307	\$4,417
Avg SF*	833	683	1,178	1,085	1,475	1,752	965	761	1,128
Rent/SF	\$5.05	\$4.94	\$4.29	\$4.55	\$3.08	\$3.54	\$3.63	\$4.35	\$4.05
1 Bed/1 Bath									
Rent/Unit	\$4,000	\$3,450	\$4,200	\$4,500	-	-	\$4,395	\$3,895	\$4,085
Avg SF*	795	650	830	748	-	-	965	774	793
Rent/SF	\$5.03	\$5.31	\$5.06	\$6.02	-	-	\$4.55	\$5.03	\$5.19
2 Bed/2 Bath									
Rent/Unit	\$5,500	-	-	\$6,330	\$4,550	\$6,200	-	-	\$5,693
Avg SF*	1,081	-	-	1,466	1,475	1,752	-	-	1,081
Rent/SF	\$5.09	-	-	\$4.32	\$3.08	\$3.54	-	-	\$3.65

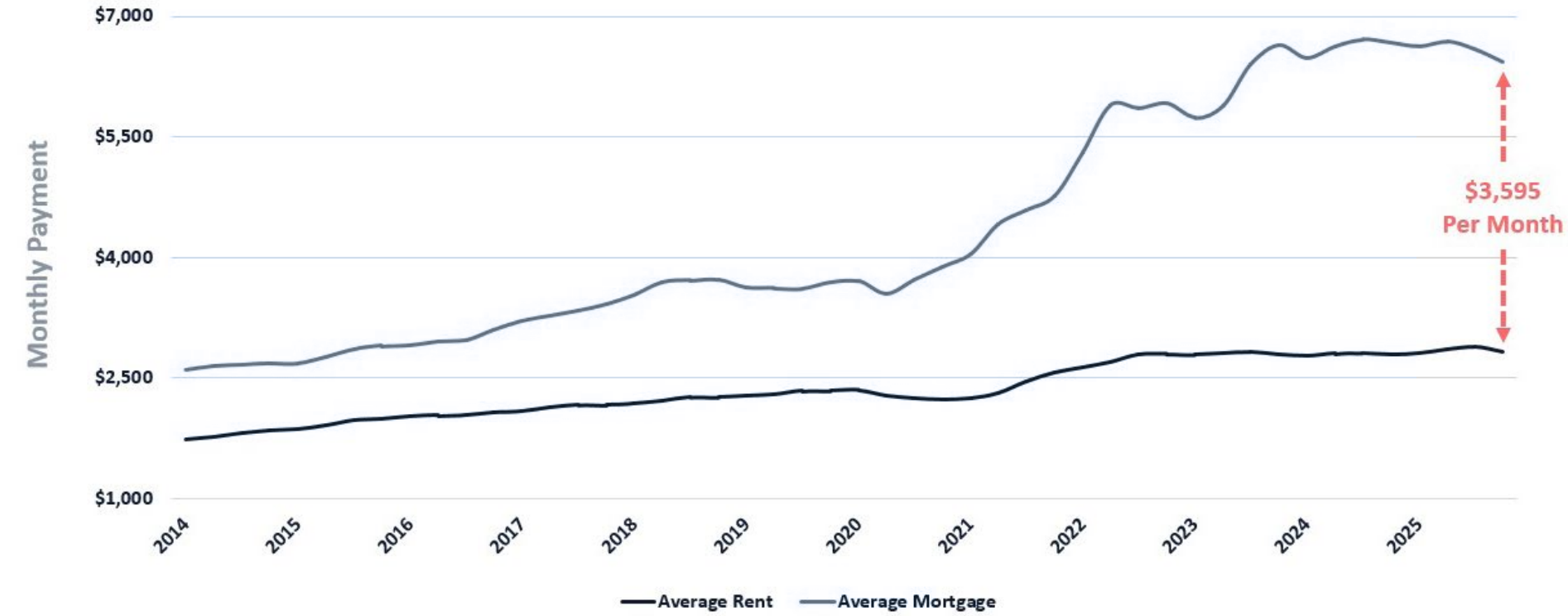


Note: 888 Hilgard Rents are Matthews Pro Forma for a Conventional Multifamily 12-Month Lease

Los Angeles Has One Of THE LARGEST AFFORDABILITY GAPS IN THE COUNTRY

The Los Angeles housing market remains constrained by high home prices and elevated interest rates. While values have appreciated significantly, the primary barrier to entry is the substantial upfront cost and monthly ownership burden making renting a more financially efficient option for many residents.

<p>Median Home Price</p> <p>\$941,985</p> <p>Source: Zillow (2026)</p>	<p>Mortgage Rate (30 Yr Fixed)</p> <p>6.68%</p> <p>Source: Freddie Mac (Primary Mortgage Market Survey, late 2025 / early 2026 avg)</p>	<p>Rental Data (West LA / Westwood)</p> <p>\$3,350/mo</p> <p>Source: CoStar / Apartments.com (2025 stabilized comps)</p>	<p>Property Tax (California)</p> <p>1.15%</p> <p>Effective Property Tax Rate Source: Standard California underwriting</p>
---	--	---	--



The gap is **\$20,500** to live in Westwood





MATTHEWS™

Stewart I. Weston

Executive Vice President

M: +1 (562) 688-4500

stew.weston@matthews.com

License No. 01108354 (CA)

Rosie Cooper

Executive Vice President

D: +1 (858) 337-7436

M: +1 (858) 337-7436

rosie.cooper@matthews.com

License No. 01853849 (CA)

David Harrington

Broker of Record

Broker Lic. No.: 01320460 (CA)

Firm Lic. No.: 02168060 (CA)