

833 W 84TH ST

Los Angeles, CA 90044

**Multifamily
Investment Opportunity**

Offering Memorandum

Turnkey Investment Opportunity | Minutes From USC Campus | Seller Financing Available



MATTHEWS™

EXCLUSIVELY LISTED BY



Daniel Withers

Executive VP & Senior Director

(818) 923-6107

daniel.withers@matthews.com

License No. 01325901 (CA)



Robert Anderson

VP of Auction Services

(949) 544-1722

robert.anderson@matthews.com

License No. 01738687 (CA)

David Harrington

Broker of Record

Broker License No. 01320460 (CA)

Firm License No. 02168060 (CA)

MATTHEWS™



PROPERTY OVERVIEW

833 W 84th Street
Los Angeles, CA 90044



833 W 84th St

Los Angeles, CA 90044

2026

Year Built

21

Number of Units

±13,224 SF

Building Size

±434 SF

Average Unit Size

6032-010-024

APN

±0.21 AC

Lot Size

100.0

Density



INVESTMENT HIGHLIGHTS

Seller Financing Available – Ownership is willing to provide competitive seller financing, with flexible terms that may be structured to meet the needs of a qualified buyer.

Brand-New Construction

Turnkey affordable housing asset featuring modern construction, energy-efficient systems, and minimal near-term capital expenditure requirements.

Exceptional Affordable Housing Demand

Located in one of Los Angeles' most undersupplied affordable housing markets, where demand for quality income-restricted housing consistently exceeds available inventory.

Stable Long-Term Cash Flow

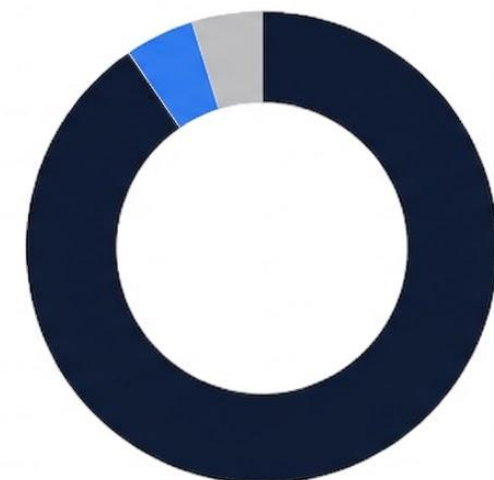
Affordable housing benefits from historically strong occupancy fundamentals, providing investors with durable income backed by essential housing demand.

High Barrier-to-Entry Market

New multifamily development in Los Angeles remains constrained by limited land availability, rising construction costs, and lengthy entitlement timelines, enhancing the long-term value of newly built assets.



Unit Mix



● 1+1 19 (90%) ● 2+1 1 (5%) ● 3+1 1 (5%)

Contemporary Interiors Designed With Modern Finishes, Functional Layouts, and Quality Craftsmanship Throughout





 **Edward Vincent Jr. Park**
±5 Miles Away

 **Harbor-UCLA**
MEDICAL CENTER
±1,000 Employees | ±570 Beds
±10 Miles Away

 **FORUM**
±700 Employees

 **SoFi Stadium**
±700 Employees

 **HOLLYWOOD PARK CASINO**
±710 Employees

 **intuit DOME**
±1,500 Employees

 **SPACEX**
Headquarters
±22,000 Employees

LA Major Employment Hubs

Silicon Beach Tech Corridor

±26,000 Employees | ±6.8 Miles Away

Downtown LA Financial District

±250,000 Employees | ±6.9 Miles Away

Culver City Media & Entertainment District

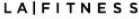
±10,000 Employees | ±5.3 Miles Away

Hollywood Entertainment District

±30,400 Employees | ±7.3 Miles Away

Grenshaw Blvd ±31,140 VPD

 **Food 4 Less**


Century Boulevard Retail
 **TARGET** 
 **IN-N-OUT BURGER** 
 **CHIPOTLE**

 **Morningside High School**
±470 Students and Teachers

 **Algin Sutton Recreation Center**

S Western Ave ±29,715 VPD

 **Jesse Owens Park**
±1 Miles Away

Vermont Avenue Retail
 **TARGET** 
 **Eureka!** 
Discover American Craft **COSTCO WHOLESALE**

 **LOS ANGELES SOUTHWEST COLLEGE**
Los Angeles Southwest College
±5,300 Students | ±300 Employees

 **Holly Park**
±6 Miles Away

 **USC University of Southern California**
University of Southern California
±21,000 Students | ±24,000 Employees

Subject Property

 **John C. Fremont High School**
±780 Students and Teachers

 **Amervyn M. Dymally High School**
±780 Students and Teachers

 **Martin Luther King, Jr. Community Hospital**
±710 Employees | ±131 Beds

 **Alain LeRoy Locke College Prep**
±1,200 Students and Teachers



 **Alain LeRoy Locke College Prep**
±1,200 Students and Teachers

±29,595 VPD

Vermont Ave

±270,000 VPD

 **Avalon Light Rail Station**
Metro C Line (Green Line)

 **Los Angeles International Airport**
±73.7M Annual Passengers

Google Earth

FINANCIAL OVERVIEW

833 W 84th Street
Los Angeles, CA 90044



FINANCIAL SUMMARY

\$4,750,000

List Price

\$226,190

Price Per Unit

\$359.20

Price Per SF

7.49

GRM

9.06%

Cap Rate

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Avg. Square Feet	Pro Forma Avg. Rent PSF	Pro Forma Max Rent	Total Pro Forma Monthly Rent
19	1+1	90%	396	\$6.73	\$2,665	\$50,635
1	2+1	5%	802	\$0.86	\$690	\$690
1	3+1	5%	802	\$1.91	\$1,532	\$1,532
Average			434	\$6.22	\$2,517	\$52,857
21	Total		9,124	\$130.70	\$52,857	\$634,284

*Operating income is estimated and provided for informational purposes only. Buyer is advised to conduct an independent investigation and verification of all financial information.



FINANCIAL SUMMARY

Annual Operating Summary

	Pro Forma Estimates	Per Unit
Gross Potential Rent	\$634,284	
Less Vacancy	-\$31,714	-5.00%
Gross Operating Income	\$602,922	
Expenses	\$172,711	27.21%
Net Operating Income	\$430,211	\$20,486
Pre-Tax Cash Flow	\$430,211	9.06%
Total Return Before Taxes	\$430,211	9.06%

*Operating income is estimated and provided for informational purposes only. Buyer is advised to conduct an independent investigation and verification of all financial information.

FINANCIAL SUMMARY

Pro Forma Annual Operating Summary

	Pro Forma Estimates	Pro Forma	Per Unit	% of SGI
Real Estate Taxes	1.1874% of Purchase Price	\$56,401	\$2,686	8.9%
Property Management Fee	4.5% x GOI	\$27,131	\$1,292	4.3%
Insurance	\$1.40 Per SF	\$18,514	\$882	2.9%
Payroll	\$1,150 Per Unit	\$24,150	\$1,150	3.8%
Contract Services	\$250 Per Unit	\$5,250	\$250	0.8%
Landscaping/Grounds	\$140 Per Unit	\$2,940	\$140	0.5%
Repairs & Maintenance	\$600 Per Unit	\$12,600	\$600	2.0%
Utility	\$550 Per Unit	\$11,550	\$550	1.8%
Trash Removal	\$375 Per Unit	\$7,875	\$375	1.2%
Marketing/Advertising	\$50 Per Unit	\$1,050	\$50	0.2%
Reserves	\$250 Per Unit	\$5,250	\$250	0.8%
Total Expenses		\$172,711	\$8,224	27.2%
Non-Controllable Expenses: Taxes, Ins., Reserves		12.6% of SGI		
Total Expense Without Taxes & Reserves		13.23% of SGI		

*Operating income is estimated and provided for informational purposes only. Buyer is advised to conduct an independent investigation and verification of all financial information.

Rent Roll

Unit #	Unit Mix	Unit SF	Notes	Affordability Level	Maximum Rent *
101	3+1	802	Vacant	Low Income Schedule 6	\$1,532
102	1+1	395	Vacant	Unrestricted Managers Unit	\$2,665
103	1+1	395	Vacant	Low Income Schedule 1	\$2,665
104	1+1	395	Vacant	Low Income Schedule 1	\$2,665
105	1+1	395	Vacant	Low Income Schedule 1	\$2,665
106	1+1	395	Vacant	Low Income Schedule 1	\$2,665
200	1+1	400	Vacant	Low Income Schedule 1	\$2,665
201	1+1	400	Vacant	Low Income Schedule 1	\$2,665
202	1+1	395	Vacant	Low Income Schedule 1	\$2,665
203	1+1	395	Vacant	Low Income Schedule 1	\$2,665
204	1+1	395	Vacant	Low Income Schedule 1	\$2,665
205	1+1	395	Vacant	Low Income Schedule 1	\$2,665
206	1+1	395	Vacant	Low Income Schedule 1	\$2,665
207	1+1	395	Vacant	Low Income Schedule 1	\$2,665
301	1+1	400	Vacant	Low Income Schedule 1	\$2,665
302	2+1	802	Vacant	Extremely Low Income Schedule 6	\$690
303	1+1	395	Vacant	Low Income Schedule 1	\$2,665
304	1+1	395	Vacant	Low Income Schedule 1	\$2,665
305	1+1	395	Vacant	Low Income Schedule 1	\$2,665
306	1+1	395	Vacant	Low Income Schedule 1	\$2,665
307	1+1	395	Vacant	Low Income Schedule 1	\$2,665

* Maximum rents shown are based on the applicable 2026 LA Housing Department / HCD affordability schedules. Allowable rents are subject to annual adjustment based on the City's published income and rent limit schedules and must remain in compliance with the property's affordability covenant and all applicable regulatory requirements.

LA Housing Department 2026 Income and Rent Limit Schedule 1

Tiena Johnson Hall, General Manager
Luz C. Santiago, Executive Officer

Anna E. Ortega, Assistant General Manager
Emilyzen Cervantes, Assistant General Manager
Craig Arceneaux, Assistant General Manager

City of Los Angeles



Karen Bass, Mayor

LOS ANGELES HOUSING DEPARTMENT
1910 Sunset Blvd., Ste 300
Los Angeles, CA 90026
Tel: 213.808.8808

housing.lacity.gov

LOS ANGELES HOUSING DEPARTMENT

2026 Income and Rent Limit - Land Use Schedule I

Effective Date: July 1, 2026

2025 Area Median Income (AMI) \$106,600

2026 Area Median Income (AMI) \$108,100

Change in AMI from 2025 = 1.4%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size								
	One	Two	Three	Four	Five	Six	Seven	Eight	Nine
Extremely Low (30%)	\$35,000	\$40,000	\$45,000	\$50,000	\$54,000	\$58,000	\$62,000	\$66,000	\$70,000
Very Low (50%)	\$58,300	\$66,650	\$74,950	\$83,300	\$89,950	\$96,600	\$103,250	\$110,000	\$116,600
Low (80%)	\$93,300	\$106,600	\$119,950	\$133,250	\$143,900	\$154,600	\$165,250	\$175,900	\$186,550
Moderate (120%)	\$139,900	\$159,950	\$179,900	\$199,900	\$215,900	\$231,850	\$247,800	\$264,000	\$279,850
Workforce (150%)	\$174,900	\$199,950	\$224,850	\$249,900	\$269,850	\$289,800	\$309,750	\$330,000	\$349,850

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size								
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR	8-BR
Extremely Low (30%)	\$875	\$1,000	\$1,125	\$1,250	\$1,350	\$1,450	\$1,550	\$1,650	\$1,750
Very Low (50%)	\$1,458	\$1,666	\$1,874	\$2,083	\$2,249	\$2,415	\$2,581	\$2,750	\$2,915
Low (80%)	\$2,333	\$2,665	\$2,999	\$3,331	\$3,598	\$3,865	\$4,131	\$4,398	\$4,664
Moderate (120%)	\$3,498	\$3,999	\$4,498	\$4,998	\$5,398	\$5,796	\$6,195	\$6,600	\$6,996
Workforce (150%)	\$4,373	\$4,999	\$5,621	\$6,248	\$6,746	\$7,245	\$7,744	\$8,250	\$8,746

LA Housing Department 2026 Income and Rent Limit Schedule 6

Tiena Johnson Hall, General Manager
Luz C. Santiago, Executive Officer

Anna E. Ortega, Assistant General Manager
Emilyzen Cervantes, Assistant General Manager
Craig Arceneaux, Assistant General Manager

City of Los Angeles



Karen Bass, Mayor

LOS ANGELES HOUSING DEPARTMENT
1910 Sunset Blvd., Ste 300
Los Angeles, CA 90026
Tel: 213.808.8808

housing.lacity.gov

LOS ANGELES HOUSING DEPARTMENT

2026 Income and Rent Limit - Land Use Schedule VI

Effective Date: July 1, 2026

	AMI	Net AMI	
2025 Area Median Income (AMI)	\$106,600	\$100,100	Change in AMI from 2025 = 1.4%
2026 Area Median Income (AMI)	\$108,100	\$102,150	Change in Net AMI from 2025 = 2.0%

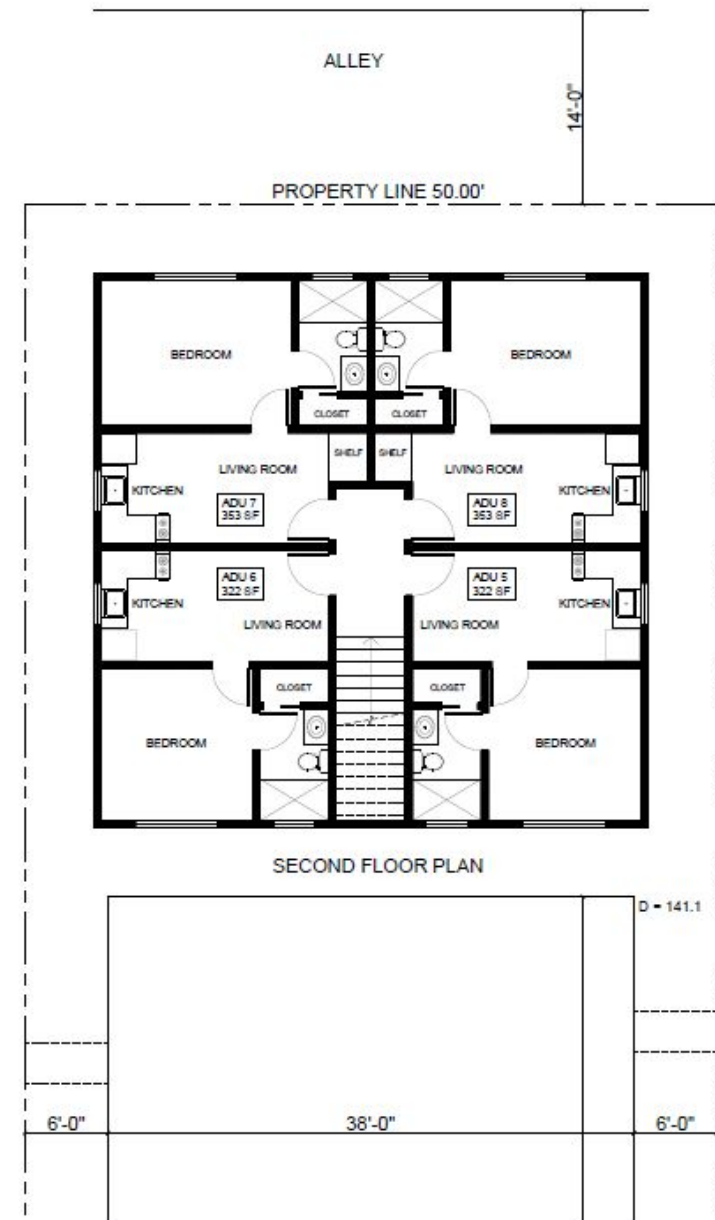
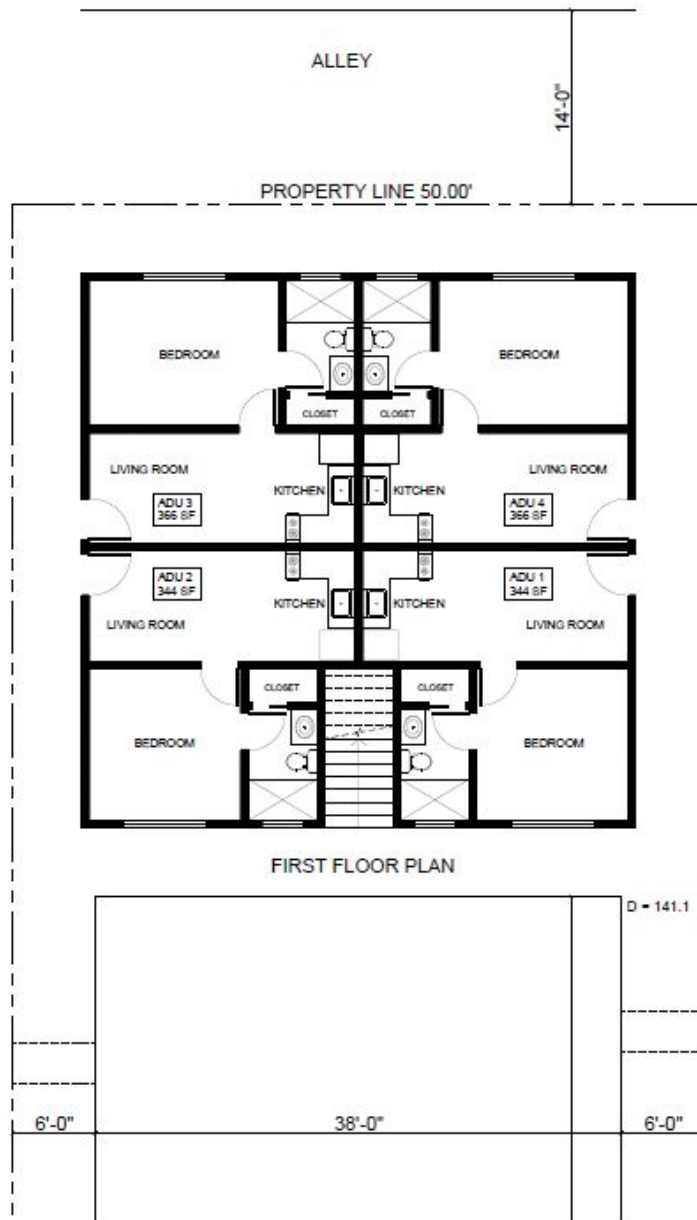
Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size							
	One	Two	Three	Four	Five	Six	Seven	Eight
Acutely Low (15%)	\$11,350	\$12,950	\$14,600	\$16,200	\$17,500	\$18,800	\$20,100	\$21,400
Extremely Low (30%)	\$35,000	\$40,000	\$45,000	\$50,000	\$54,000	\$58,000	\$62,000	\$66,000
Very Low (50%)	\$58,300	\$66,650	\$74,950	\$83,300	\$89,950	\$96,600	\$103,250	\$110,000
Low (80%)	\$93,300	\$106,600	\$119,950	\$133,250	\$143,900	\$154,600	\$165,250	\$175,900
Moderate (120%)	\$93,300	\$106,600	\$119,950	\$133,250	\$143,900	\$154,600	\$165,250	\$175,900

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size							
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR
Acutely Low (15%)	\$268	\$306	\$345	\$383	\$414	\$444	\$475	\$506
Extremely Low (30%)	\$536	\$613	\$690	\$766	\$827	\$889	\$950	\$1,011
Very Low (50%)	\$894	\$1,022	\$1,149	\$1,277	\$1,379	\$1,481	\$1,583	\$1,685
Low (60%)	\$1,073	\$1,226	\$1,379	\$1,532	\$1,655	\$1,777	\$1,900	\$2,023
Moderate (110%)	\$1,966	\$2,247	\$2,528	\$2,809	\$3,034	\$3,259	\$3,483	\$3,708

ADU Expansion Concept (Up to 8 Units)



*Potential to construct up to 8 additional ADUs at the rear, subject to approvals. A conceptual site plan for these units has been prepared by the architect.

Market Overview

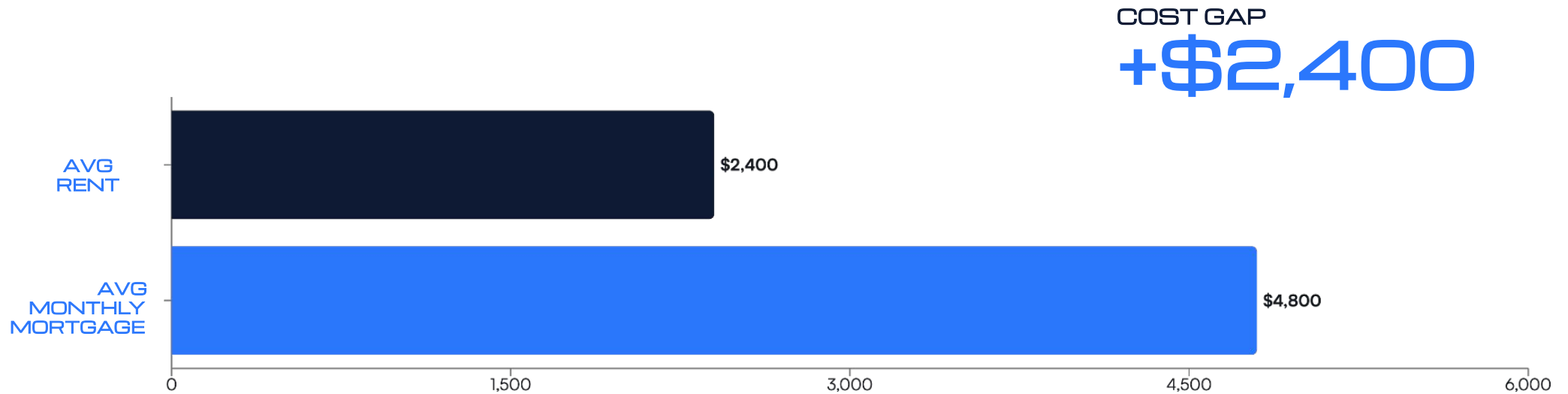
833 W 84th Street
Los Angeles, CA 90044



VERMONT KNOLLS HOUSING COST COMPARISON

RENTING VS. OWNING IN VERMONT KNOLLS

Monthly ownership costs remain well above average rents, supporting long-term rental demand.



VERMONT KNOLLS

72 WALK SCORE 6% AVG VACANCY 65% RENTER OCCUPIED



NEIGHBORHOOD & LIFESTYLE

Vermont Knolls is a well-established South Los Angeles neighborhood, offering convenient access to employment, transportation, and everyday amenities.

- **Vermont Avenue Corridor:** Minutes from neighborhood retail, grocery stores, local restaurants, and essential daily services.
- **Regional Connectivity:** Convenient access to Interstate 110 and Interstate 105, connecting throughout Los Angeles.
- **Recreation:** Close proximity to Jesse Owens Park and Algin Sutton Recreation Center.
- **Education:** Access to neighborhood schools within the Los Angeles Unified School District.
- **Transit:** Direct access to Metro bus service, providing connectivity to Downtown Los Angeles and surrounding employment centers.



Total Population
1,000,000

Renter Occupied
65.5%

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.



Founded in 1880, the **University of Southern California (USC)** is one of the nation's premier private research universities and a major economic and educational anchor for Los Angeles. Located just minutes from the subject property, USC's University Park Campus is home to nationally recognized programs in business, engineering, cinematic arts, architecture, and the health sciences. The university attracts students and faculty from around the world while generating substantial demand for nearby housing, retail, dining, and employment. USC's continued investment in campus expansion and research further reinforces its long-term impact on the surrounding community and regional economy.

±10 Minutes

Distance to Subject Property

21,000+

Enrollment

350+ Courses

Student Life

TOP 20 NATIONAL UNIVERSITY IN THE UNITED STATES

U.S. News & World Report Best Colleges Rankings, 2025



Los Angeles, CA

Los Angeles ranks as the **#2 multifamily market in the U.S.** by total inventory, supported by its global economic significance, high barriers to entry, and deeply rooted renter base. As a core gateway market, it continues to attract institutional

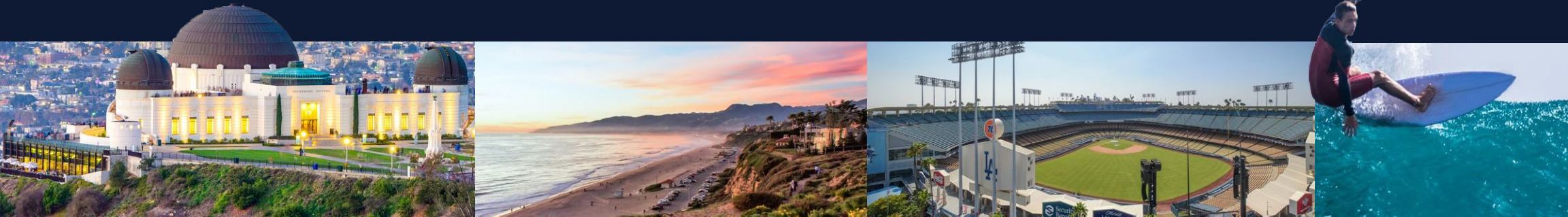
capital, with improving transaction activity reflecting renewed investor confidence. Long-term supply constraints and strong underlying demand position Los Angeles for stable performance and sustained multifamily investment.

9,775,632
LA County Population

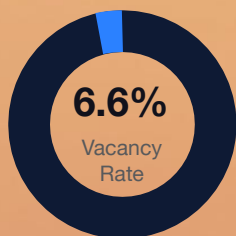
#2 Largest U.S. Metro Economy
Metro GDP | \$1.4T

#2 Largest U.S. City
3.9M | City of LA Population

Source: U.S. Census Bureau, BEA, CoStar Group, RealPage | **2025 Dataset**



LA Multifamily Performance



\$8,000,000,000

Sales Volume

1.7M+

Total Units in Inventory

18,992

Units Under Construction



\$356K

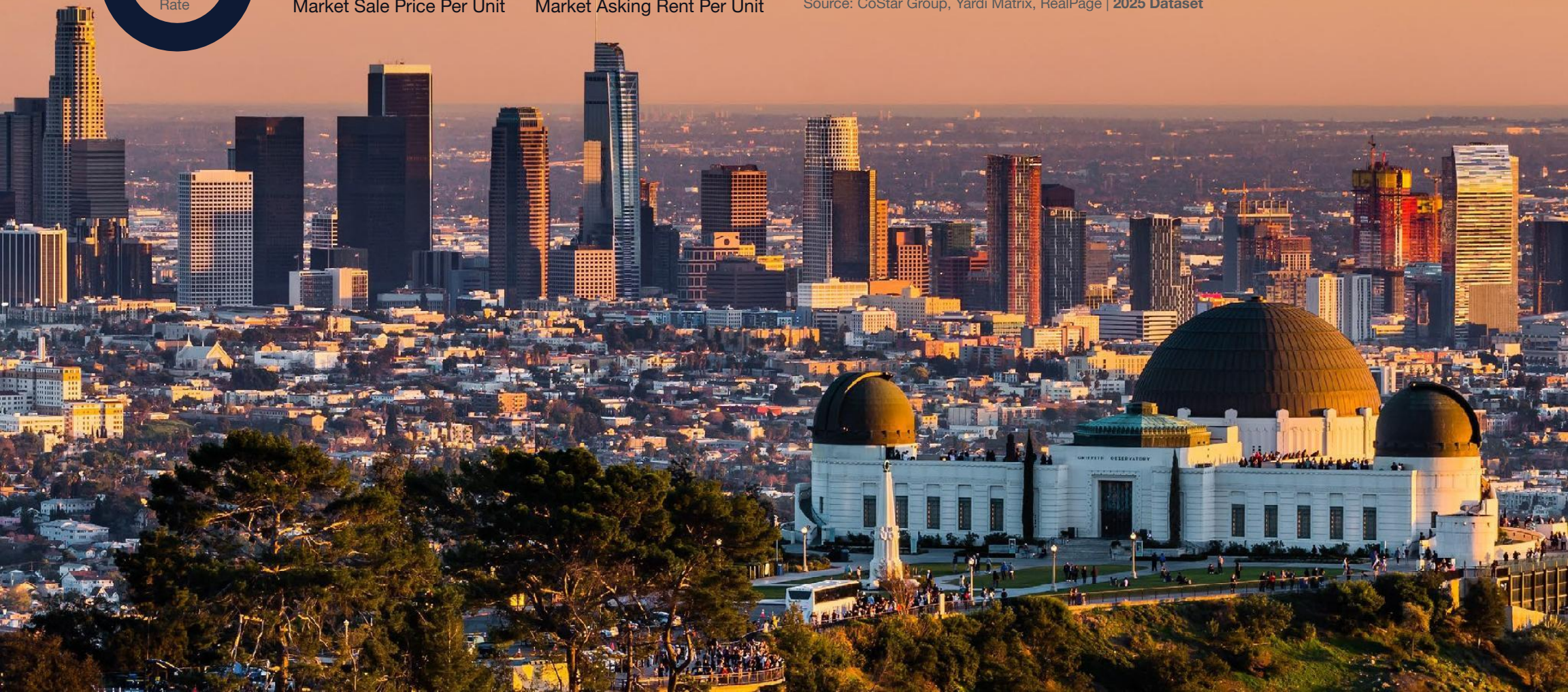
Market Sale Price Per Unit

\$2,346

Market Asking Rent Per Unit

Los Angeles ranks as the #2 multifamily market in the U.S. by total inventory, driven by its scale, high barriers to entry, and deep renter base. Market conditions are expected to improve as new supply is absorbed, vacancy stabilizes, and rent growth accelerates. Long-term supply constraints driven by zoning, land scarcity, and construction costs continue to support rent stability and asset performance. As a result, investor confidence is strengthening, with capital targeting stabilized assets poised for future rent growth and durable cash flow.

Source: CoStar Group, Yardi Matrix, RealPage | 2025 Dataset



Employment

2025 Statistics

5M+

Total Workforce Base

1.7%

Employment Growth

Major Employer

 **KAISER PERMANENTE®**
47,000+ Employees

#1 Employment Sector

20% Education &
Health Services

Key Industries Driving Demand

Entertainment

Global Hub for Film,
Television, & Streaming

Tourism & Hospitality

Driven by Over 50M
Annual Visitors

Tech & Digital Media

Rapidly Expanding
Innovation Ecosystem

International Trade

Anchored by the Nation's
Largest Port Complex

Source: U.S. Bureau of Labor Statistics, Los Angeles County Economic Development Corporation, Port of Los Angeles, Port of Long Beach, California Employment Development Department, CoStar Group | **2025 Dataset**

Corporate Tech Presence

Employees in Greater LA

amazon

10,000+ Employees

NETFLIX

8,000+ Employees

Snap Inc.

5,000+ Employees

Google

3,000+ Employees

Meta

2,000+ Employees

LAX | LA International Airport

620,000+ Jobs Supported

#5 U.S. Airport
75M+ Passengers Annually

Port of LA & Long Beach

900,000+ Jobs Supported

\$3B Infrastructure & Ongoing
Terminal Expansions

+



Key Multifamily Submarkets

Los Angeles' premier submarkets represent some of the most affluent and supply-constrained rental markets in the U.S where high incomes, elevated home prices, and limited new development continue to drive sustained multifamily demand. These areas consistently command premium rents and strong

occupancy, supported by proximity to major employment centers and top-tier lifestyle amenities. Recent policy measures, including the "mansion tax," are further shifting the economics of homeownership leading many high-income renters to favor Class A multifamily living over purchasing homes in Los Angeles County.

Multimillion Home Prices + Limited Supply = **Sustained Renter Demand & Premium Rents**

Rent Premiums

Beverly Hills & West Hollywood

+20-30% Above LA Average



Santa Monica

+25-35% Premium



Pasadena

+10-20% Premium



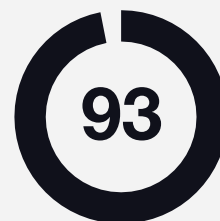
Retail, Dining, & Entertainment Corridors

Annual Visitors

8M+ | Rodeo Drive

7M+ | Melrose Avenue

10M+ | 3rd Street Promenade



LA Submarkets Walk Score

Consistently Ranks 85-100
"Very Walkable" & "Walker's Paradise"

MATTHEWS™

EXCLUSIVELY LISTED BY



Daniel Withers

Executive VP & Senior Director

(818) 923-6107

daniel.withers@matthews.com

License No. 01325901 (CA)



Robert Anderson

VP of Auction Services

(949) 544-1722

robert.anderson@matthews.com

License No. 01738687 (CA)

David Harrington | Broker of Record | Broker License No. 01320460 (CA) | Firm License No. 02168060 (CA)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 833 W 84th St, Los Angeles, CA 90044 ("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.