833 W 84TH ST

Los Angeles, CA 90044

Multifamily Investment Opportunity

Offering Memorandum

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

MATTHEWS™

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MATTHEWS™

PROPERTY OVERVIEW

833 W 84th Street
Los Angeles, CA 90044

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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.

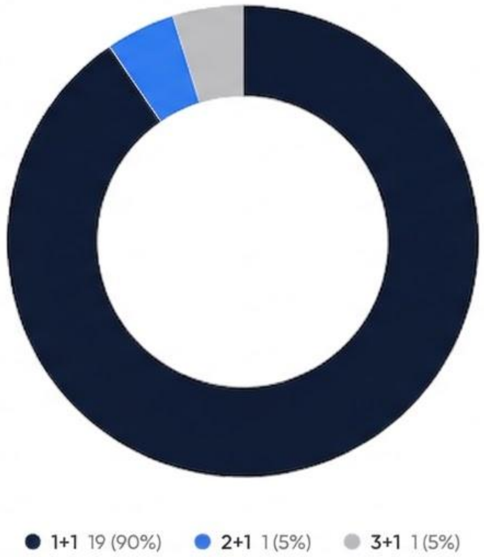
Stable Long-Term Cash Flow

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



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





N
Edward Vincent Jr. Park
±5 Miles Away
Harbor-UCLA
MEDICAL CENTER
±1,000 Employees | ±570 Beds
±10 Miles Away
Crenshaw Blvd ± 31,140 VPD
FOOD 4 LESS
Walgreens
BMO STADIUM
California Science Center
LOS ANGELES MEMORIAL COLISEUM
USC University of Southern California
University of Southern California
±21,000 Students | ±24,000 Employees
Subject Property
KIA FORUM
±700 Employees
SoFi Stadium
±700 Employees
Century Boulevard Retail
TARGET
ALDI
IN-N-OUT BURGER
LA|FITNESS
CHIPOTLE
S Western Ave ± 29,715 VPD
Algin Sutton
Recreation Center
Manchester Square
± 29,595 VPD
Vermont Ave
± 270,000 VPD
John C. Fremont High School
±780 Students and Teachers
Amervyn M. Dymally High School
±780 Students and Teachers
HOLLYWOOD PARK CASINO
±710 Employees
Morningside High School
±470 Students and Teachers
Jesse Owens Park
±1 Miles Away
110
Martin Luther King, Jr. Community Hospital
±710 Employees | ±131 Beds
Los Angeles International Airport
±73.7M Annual Passengers
intuit DOME
±1,500 Employees
Vermont Avenue Retail
TARGET
LOWE'S
COMMON SPACE BREWERY
Ralphs
Eureka! Discover American Craft
COSTCO WHOLESALE
Alain LeRoy Locke College Prep
±1,200 Students and Teachers
SPACEX
Headquarters
±22,000 Employees
LOS ANGELES SOUTHWEST COLLEGE
Los Angeles Southwest College
±5,300 Students | ±300 Employees
105
± 271,000 VPD
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
Holly Park
±6 Miles Away
Avalon Light Rail Station
Metro C Line (Green Line)
Google Earth

FINANCIAL OVERVIEW

833 W 84th Street
Los Angeles, CA 90044

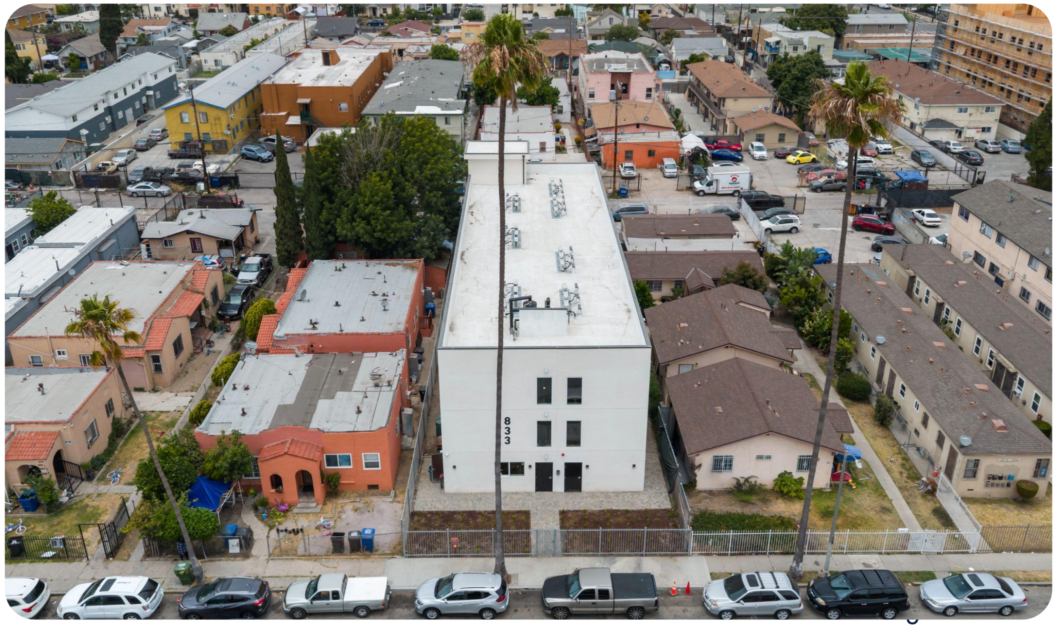
FINANCIAL SUMMARY

$4,750,000	$226,190	$359.20	7.49	9.06%
List Price	Price Per Unit	Price Per SF	GRM	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

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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

City of Los Angeles

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

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
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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%

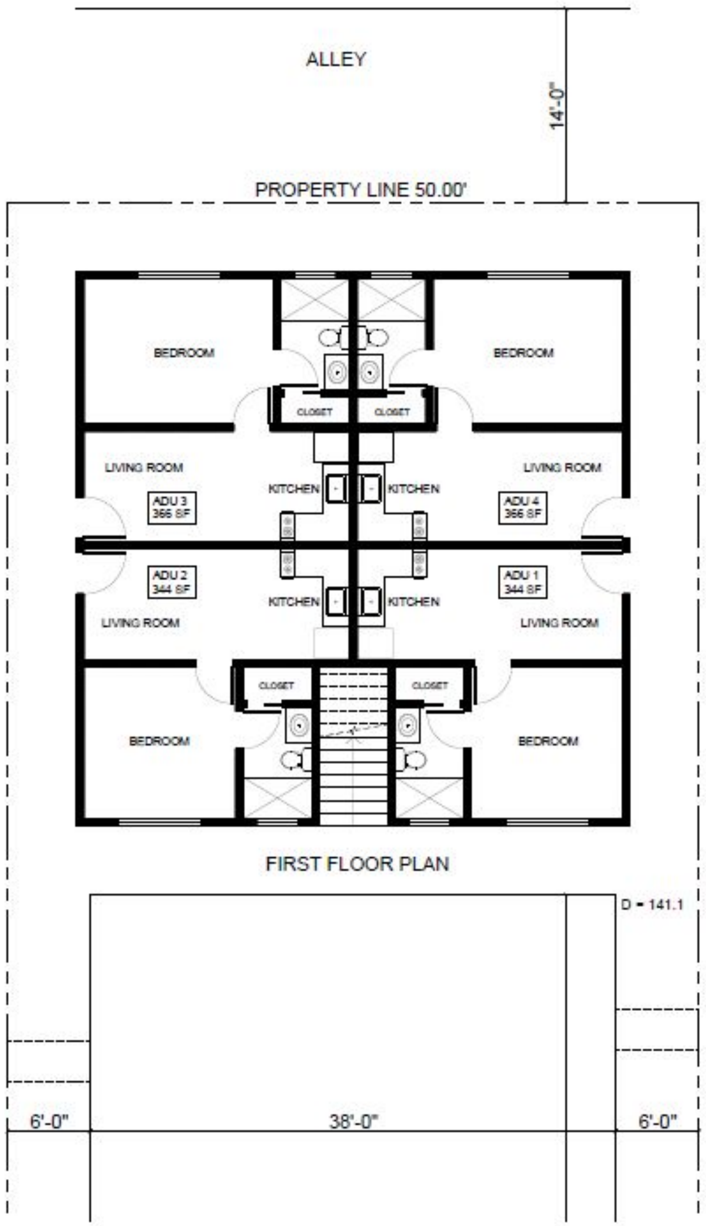
Table I: Qualifying Maximum Income Levels Based on Family Size

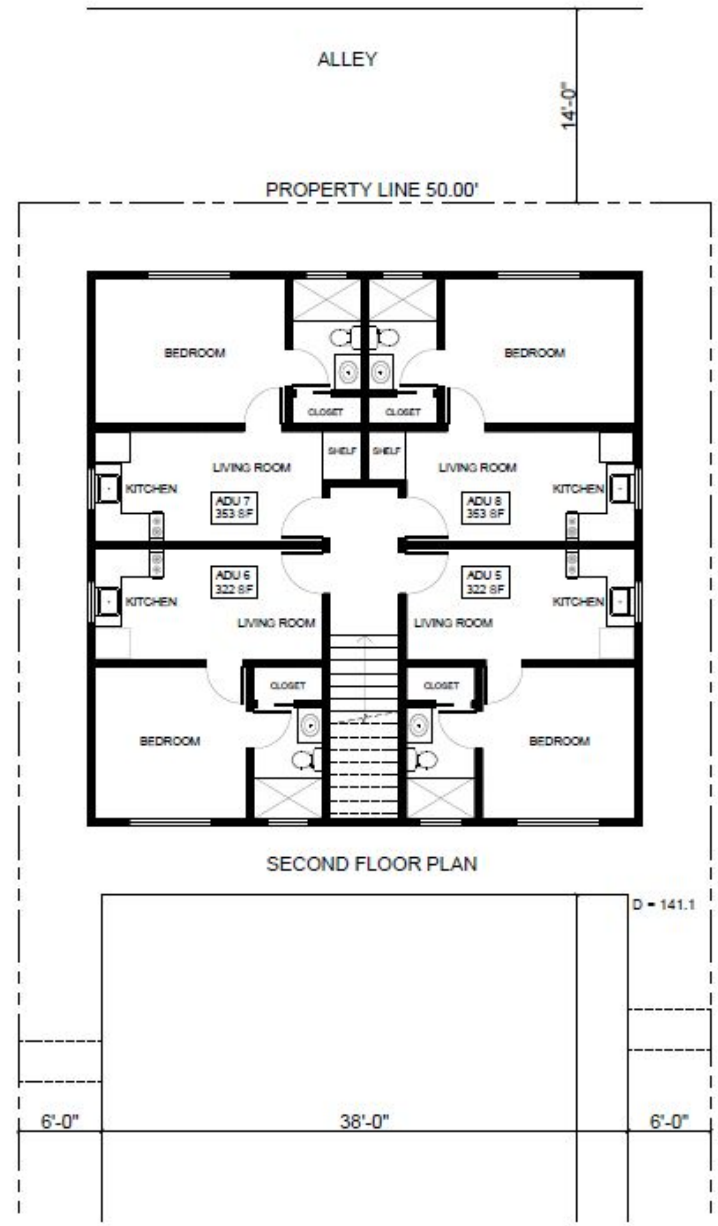
Income Level	Family Size							
	One	Two	Three	Four	Five	Six	Seven	Eight
Acutely Low (15%)	$11,350	$12,950	$14,600	$16,200	$17,500	$18,800	$20,100	$21,400
Extremely Low (30%)	$35,000	$40,000	$45,000	$50,000	$54,000	$58,000	$62,000	$66,000
Very Low (50%)	$58,300	$66,650	$74,950	$83,300	$89,950	$96,600	$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

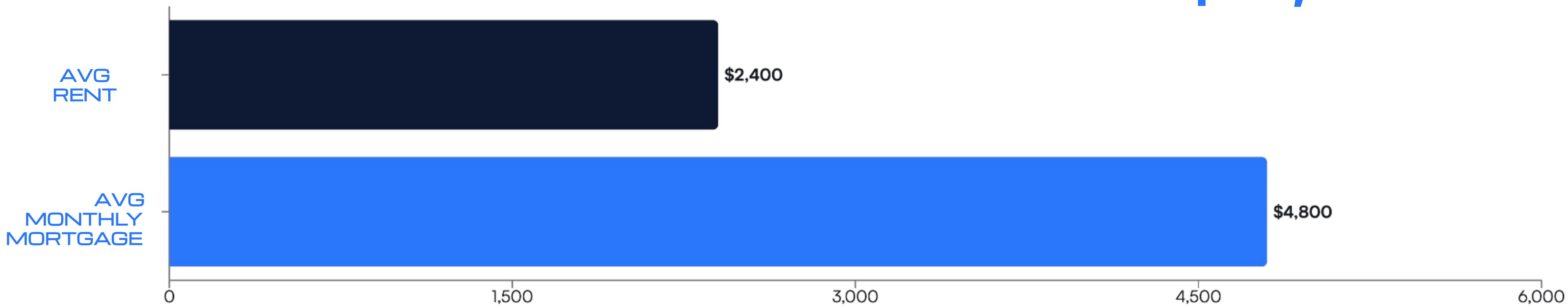
VERMONT KNOLLS HOUSING COST COMPARISON

RENTING VS. OWNING IN VERMONT KNOLLS

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

COST GAP

+$2,400



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	21,000+	350+ Courses
Distance to Subject Property	**Enrollment**	**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.

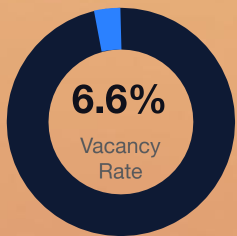
9,775,632
LA County Population

#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"

Source: CoStar Group, Yardi Matrix, Zillow, Redfin, Placer.ai | **2025 Dataset**

MATTHEWS™

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