

Marcus & Millichap
TUVIA GROUP
LOS ANGELES MULTIFAMILY

2931

LINCOLN PARK AVE

LOS ANGELES, CA 90031

GREAT LINCOLN HEIGHTS LOCATION • NINE (9) UNITS - MAJORITY TWO-BEDROOM UNITS • SOLID RENTAL UPSIDE (+50%)
LARGE 14,781 SF CORNER LOT - POTENTIAL FOR MULTIPLE ADUs • FULL ON-SITE PARKING • ON-SITE LAUNDRY FACILITY • SELECT UNITS UPGRADED THROUGHOUT

2931 LINCOLN PARK AVE

MARKETING PACKAGE

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EXCLUSIVELY LISTED BY



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EXECUTIVE SUMMARY

2931 LINCOLN PARK AVE

APN: 5208-021-001

OFFERING PRICE

\$1,425,000

CAP RATE

6.09%

GRM

9.75

PRICE PER UNIT

\$158,333

PRICE PER SF

\$218.49

VITAL DATA

Units	9
Gross Square Feet	6,522 SF
Lot Size	14,781 SF
Occupancy	100%
Year Built	1960
Zoning	LAR1

UNIT MIX

4	1 Bedroom / 1 Bathroom
5	2 Bedroom / 1 Bathroom

INVESTMENT OVERVIEW

Marcus and Millichap is pleased to present a nine (9) unit apartment building located at 2931 Lincoln Park Ave in Los Angeles, California. The subject property is located in a great Lincoln Heights location, just north of N Broadway and east of Griffin Ave.

Lincoln Heights is one of Los Angeles' oldest and most steadily evolving multifamily submarkets, offering a blend of historic character and improving fundamentals. Located just northeast of Downtown Los Angeles, the area benefits from proximity to major employment centers including USC Health Sciences Campus and DTLA. The neighborhood is primarily composed of older housing stock, creating value-add opportunities through renovation and operational improvements. Lincoln Heights maintains strong rental demand driven by its central location and relative affordability. Continued public and private investment, expanding retail corridors, and access to the Metro A Line support long-term rent growth and appreciation potential for investors.

Located in Lincoln Heights, this nine-unit multifamily property offers an opportunity in one of Northeast Los Angeles' accessible neighborhoods. The unit mix consists of four one-bedroom and five two-bedroom units, with select interiors upgraded and approximately 50% rental upside potential. Residents benefit from on-site laundry, full uncovered parking, and separately metered gas and electricity. Situated on a large 14,781-square-foot corner lot, the property may offer potential for multiple ADUs. The location provides immediate access to the 5, 10, and 110 freeways, the Metro A Line, and major commercial corridors including North Broadway, Mission Road, Griffin Avenue, and Huntington Drive. Nearby destinations include Paradise Hill Park, USC Health Sciences Campus, and neighborhood retailers and restaurants.

Overall, the property presents a compelling value-add opportunity with substantial rental upside, development potential, and convenient access throughout Los Angeles.



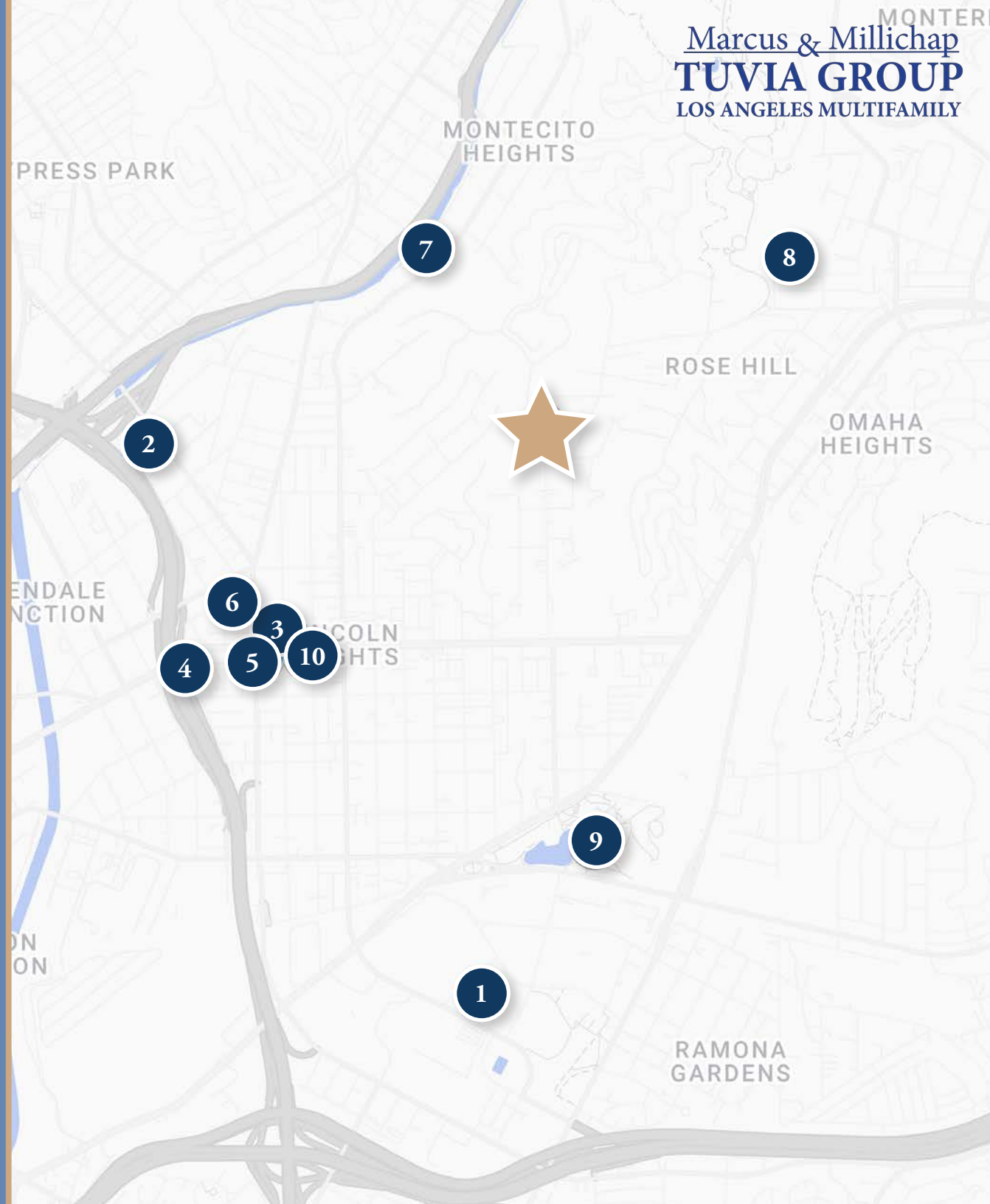
INVESTMENT HIGHLIGHTS

- ✓ Great Lincoln Heights Location - Gateway to Northeast LA
- ✓ Good Unit Mix - Four (4) One-Bedroom and Five (5) Two-Bedroom Units
- ✓ Solid Rental Upside Potential (+50%)
- ✓ On-Site Laundry Facility
- ✓ Separately Metered for Gas and Electricity
- ✓ Full On-Site Uncovered Parking Available
- ✓ Select Units are Upgraded Throughout
- ✓ Large 14,781 SF Corner Lot - Potential to Build Multiple ADUs
- ✓ Up the Street From Abraham Lincoln High School's \$277 Million Comprehensive Modernization, Underscoring Significant Public Investment in the Surrounding Neighborhood
- ✓ Dominant Access to Commercial Corridors - N Broadway, Mission Rd, Griffin Ave, and Huntington Dr
- ✓ Immediate Access to 5, 110, and 10 Freeway
- ✓ Direct Access to Metro Line 182 in Front of Property, Providing Convenient Service Through Highland Park, Atwater Village, and East Hollywood
- ✓ Conveniently Located Near Metro A Line Light Rail Station (Lincoln/Cypress), Offering Quick Access to Various Parts of LA
- ✓ Within Walking Distance to Paradise Hill Park for Outdoor Activities
- ✓ Many Nearby Amenities such as USC Health Sciences Campus, LA General Medical Center, Tierra Mia Coffee, King Taco, La Monarca Bakery & Cafe, CVS Pharmacy, WaBa Grill, Lincoln Heights Farmers Market, and Heritage Square Museum



NEARBY RETAIL & AMENITIES

1. Keck School of Medicine of USC - 1975 Zonal Ave
2. Metro A Line (Lincoln/Cypress) - 370 W Ave 26
3. CVS Pharmacy - 2419 Workman St
4. Tierra Mia Coffee - 2108 N Broadway
5. La Monarca Bakery & Cafe - 2602 N Broadway
6. Smart & Final Extra! - 2511 Daly St
7. Heritage Square Museum - 3800 Homer St
8. Rose Hill Park - 3606 Boundary Ave
9. Lincoln Park - 3501 Valley Blvd
10. Lincoln Heights Farmers Market - 2800 N Broadway









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Unit #4





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Unit #7





RENT ROLL DETAIL

UNIT	UNIT TYPE	COMMENTS	UNIT SF	CURRENT		MARKET	
				RENT	RENT/SF	RENT	RENT/SF
1	Two Bed / One Bath			\$1,228		\$2,200	
2	One Bed / One Bath			\$1,257		\$1,850	
3	One Bed / One Bath			\$1,274		\$1,850	
4	Two Bed / One Bath			\$1,179		\$2,200	
5	Two Bed / One Bath			\$1,866		\$2,200	
6	One Bed / One Bath			\$1,072		\$1,850	
7	One Bed / One Bath			\$1,849		\$1,850	
8	Two Bed / One Bath			\$1,228		\$2,200	
9	Two Bed / One Bath			\$1,228		\$2,200	
Total			6,522 SF	\$12,181	\$1.87	\$18,400	\$2.82

PRICING DETAIL

SUMMARY		
List Price		\$1,425,000
Down Payment	35%	\$498,750
Number of Units		9
Price Per Unit		\$158,333
Price Per SqFt		\$218.49
Gross SqFt		6,522 SF
Lot Size		14,781 SF
Year Built		1960

RETURNS	CURRENT	MARKET
CAP Rate	6.09%	10.97%
GRM	9.75	6.45
Cash-on-Cash	3.69%	17.63%
Debt Coverage Ratio	1.27	2.28

FINANCING		1ST LOAN
Loan Amount	65%	\$926,250
Loan Type		New
Interest Rate		6.25%
Amortization		30 Years
Year Due		2031

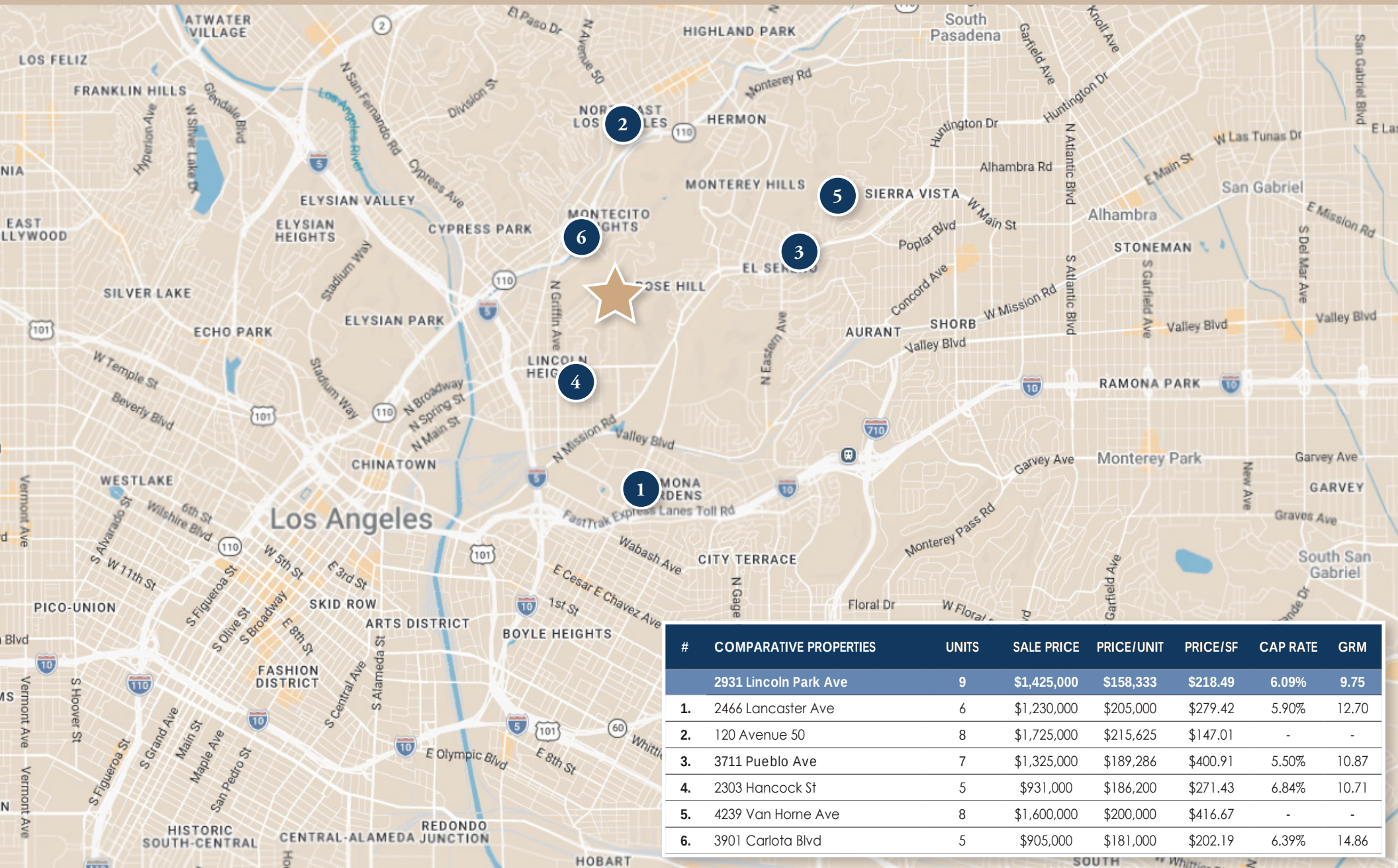
UNITS	UNIT TYPE	CURRENT	MARKET
4	One-Bedroom	\$1,363	\$1,850
5	Two-Bedroom	\$1,346	\$2,200

INCOME		CURRENT		MARKET
Gross Scheduled Rent		\$146,172		\$220,800
Less: Vacancy/Deductions	3.0%	\$4,385	3.0%	\$6,624
Total Effective Rental Income		\$141,787		\$214,176
Other Income: Laundry + RSO/SCEP Fees		\$2,180		\$2,180
Effective Gross Income		\$143,967		\$216,356
Less: Expenses	39.7%	\$57,118	27.7%	\$60,013
Net Operating Income		\$86,849		\$156,343
Cash Flow		\$86,849		\$156,343
Debt Service		\$68,437		\$68,437
Net Cash Flow After Debt Service	3.69%	\$18,412	17.63%	\$87,906
Principal Reductions		\$10,854		\$11,552
Total Return	5.87%	\$29,266	19.94%	\$99,458

EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$17,100	\$17,100
Insurance*	\$11,996	\$11,996
Utilities*	\$13,868	\$13,868
Repairs & Maintenance	\$2,700	\$2,700
General & Administrative	\$2,250	\$2,250
Landscaping*	\$1,565	\$1,565
Pest Control*	\$530	\$530
Operating Reserves	\$1,350	\$1,350
Management Fee	\$5,759	\$8,654
Total Expenses	\$57,118	\$60,013
Expenses/Unit	\$6,346	\$6,668

* Denotes Actual Expense(s).

SALES COMPARABLES



#	COMPARATIVE PROPERTIES	UNITS	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	GRM
	2931 Lincoln Park Ave	9	\$1,425,000	\$158,333	\$218.49	6.09%	9.75
1.	2466 Lancaster Ave	6	\$1,230,000	\$205,000	\$279.42	5.90%	12.70
2.	120 Avenue 50	8	\$1,725,000	\$215,625	\$147.01	-	-
3.	3711 Pueblo Ave	7	\$1,325,000	\$189,286	\$400.91	5.50%	10.87
4.	2303 Hancock St	5	\$931,000	\$186,200	\$271.43	6.84%	10.71
5.	4239 Van Horne Ave	8	\$1,600,000	\$200,000	\$416.67	-	-
6.	3901 Carlota Blvd	5	\$905,000	\$181,000	\$202.19	6.39%	14.86

SALES COMPARABLES



2931 LINCOLN PARK AVE
LOS ANGELES, CA 90031

PRICING INFORMATION	
List Price	\$1,425,000
Number of Units	9
Price/Unit	\$158,333
Price/SF	\$218.49
Cap Rate	6.09%
GRM	9.75
Lot SF	14,781 SF
Year Built	1960

UNIT MIX	
4	1 Bed / 1 Bath
5	2 Bed / 1 Bath



2466 LANCASTER AVE
LOS ANGELES, CA 90033

PRICING INFORMATION	
Sale Price	\$1,230,000
COE Date	5/14/2026
Number of Units	6
Price/Unit	\$205,000
Price/SF	\$279.42
Cap Rate	5.90%
GRM	12.70
Lot SF	6,962 SF
Year Built	1959

UNIT MIX	
5	1 Bed / 1 Bath
1	2 Bed / 1 Bath



120 AVENUE 50
LOS ANGELES, CA 90042

PRICING INFORMATION	
Sale Price	\$1,725,000
COE Date	2/27/2026
Number of Units	8
Price/Unit	\$215,625
Price/SF	\$147.01
Cap Rate	-
GRM	-
Lot SF	8,712 SF
Year Built	1933

UNIT MIX	
-	-

SALES COMPARABLES



3711 PUEBLO AVE
LOS ANGELES, CA 90032

PRICING INFORMATION

Sale Price	\$1,325,000
COE Date	12/12/2025
Number of Units	7
Price/Unit	\$189,286
Price/SF	\$400.91
Cap Rate	5.50%
GRM	10.87
Lot SF	6,098 SF
Year Built	1959

UNIT MIX

7 1 Bed / 1 Bath



2303 HANCOCK ST
LOS ANGELES, CA 90031

PRICING INFORMATION

Sale Price	\$931,000
COE Date	5/9/2025
Number of Units	5
Price/Unit	\$186,200
Price/SF	\$271.43
Cap Rate	6.84%
GRM	10.71
Lot SF	7,066 SF
Year Built	1948

UNIT MIX

3 1 Bed / 1 Bath
1 2 Bed / 1 Bath
1 3 Bed / 2 Bath



4239 VAN HORNE AVE
LOS ANGELES, CA 90032

PRICING INFORMATION

Sale Price	\$1,600,000
COE Date	4/3/2025
Number of Units	8
Price/Unit	\$200,000
Price/SF	\$416.67
Cap Rate	-
GRM	-
Lot SF	11,090 SF
Year Built	1958

UNIT MIX

8 1 Bed / 1 Bath

SALES COMPARABLES



3901 CARLOTA BLVD
LOS ANGELES, CA 90031

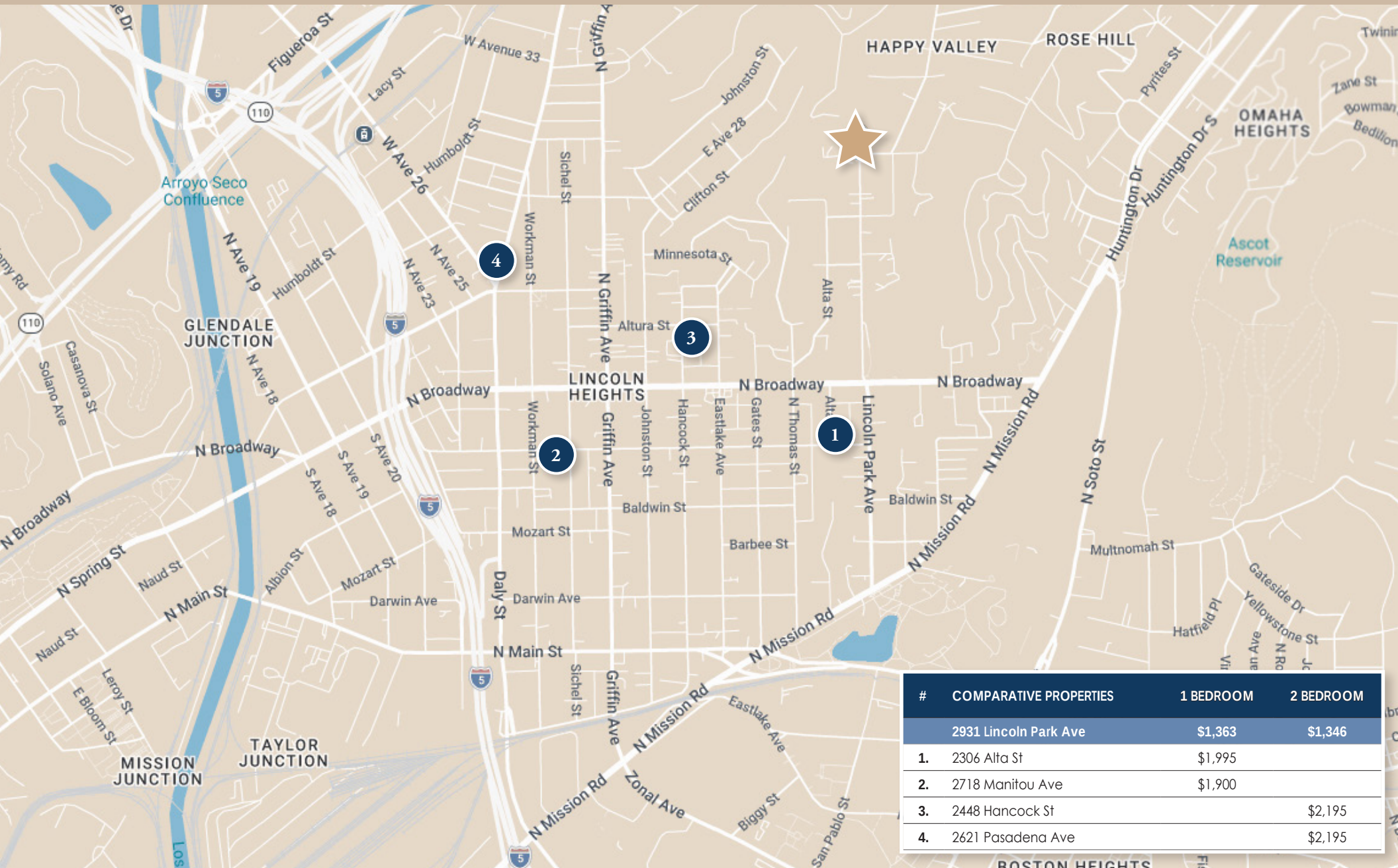
PRICING INFORMATION

Sale Price	\$905,000
COE Date	1/24/2025
Number of Units	5
Price/Unit	\$181,000
Price/SF	\$202.19
Cap Rate	6.39%
GRM	14.86
Lot SF	9,211 SF
Year Built	1920

UNIT MIX

1	Studio / 1 Bath
2	1 Bed / 1 Bath
1	2 Bed / 1 Bath
1	3 Bed / 2 Bath

RENT COMPARABLES



RENT COMPARABLES

SUBJECT PROPERTY		1 BEDROOM	2 BEDROOM
	2931 Lincoln Park Ave Los Angeles, CA 90031	\$1,363	\$1,346
#	RENT COMPARABLES	1 BEDROOM	2 BEDROOM
1	 2306 Alta St Los Angeles, CA 90031	\$1,995	
2	 2718 Manitou Ave Los Angeles, CA 90031	\$1,900	
3	 2448 Hancock St Los Angeles, CA 90031		\$2,195
4	 2621 Pasadena Ave Los Angeles, CA 90031		\$2,195
AVERAGE		\$1,948	\$2,195

LINCOLN HEIGHTS

Cultural Los Angeles Within Minutes of Downtown LA

LOCATION HIGHLIGHTS

Lincoln Heights, established as Los Angeles' first suburb in 1873, is a historic neighborhood that has evolved into a vibrant and diverse community. As of the latest data, the area has a population of approximately 39,916 residents, with a median household income of \$59,060 and an average household income of \$82,431, reflecting a 5.8% increase from the previous year. The neighborhood is predominantly Latino (66.2%) and Asian (23.4%), with a significant portion of the population being foreign-born, primarily from Mexico and Vietnam.

In recent years, Lincoln Heights has experienced a surge in development, blending its rich history with modern growth. Notably, a seven-story apartment complex at 3601 Mission Road has been approved, adding 184 residential units to the area. Additionally, the Lincoln Heights Jail redevelopment project, which had faced delays, has seen renewed interest, with new developers aiming to transform the historic site into a mixed-use space. These developments signify a shift towards urban revitalization while maintaining the neighborhood's cultural heritage.

Despite these advancements, Lincoln Heights faces challenges, including one of the city's highest poverty rates and concerns over gentrification. Community efforts have been instrumental in opposing developments that may negatively impact local residents, such as the proposed warehouse near a school, which was successfully halted due to community advocacy. These actions highlight the residents' commitment to preserving the neighborhood's character and ensuring that growth benefits the entire community.



Average Household Income of \$82,431



Strong Increased Development Across All Sectors



Population of 342,847 Within in a Three (3) Mile Radius

Lincoln Park

LINCOLN HEIGHTS MARKET OVERVIEW

78

WALK SCORE

VERY WALKABLE

Most errands can be accomplished by foot

60

TRANSIT SCORE

GOOD TRANSIT SCORE

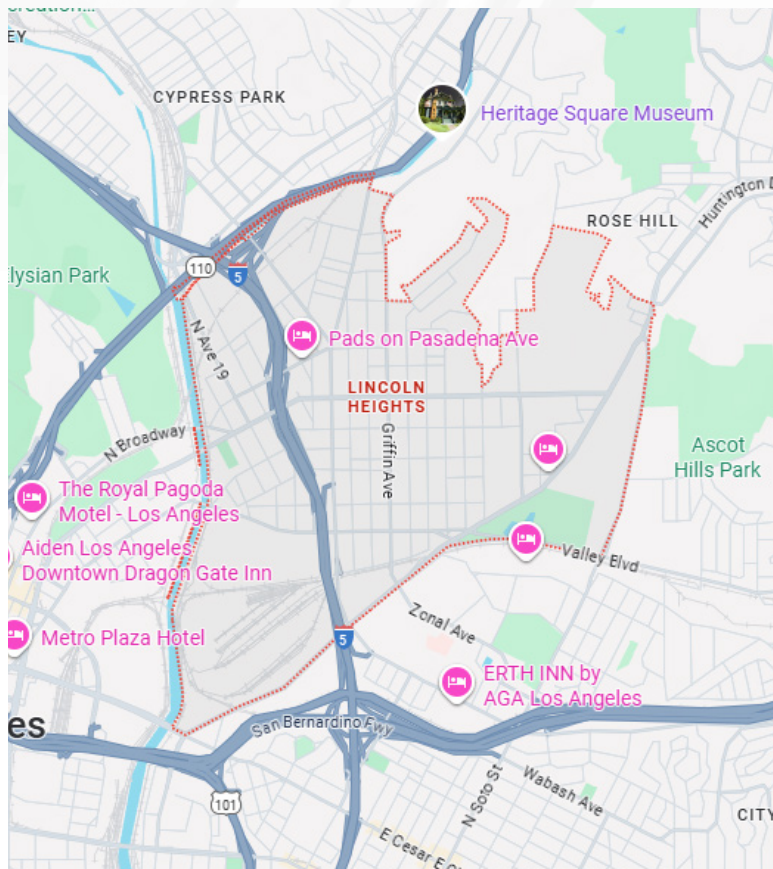
Many nearby public transportation options

56

BIKE SCORE

BIKEABLE

Some bike infrastructure



Lincoln Heights, one of Los Angeles' oldest neighborhoods, is undergoing a significant transformation, blending its rich history with modern development. Strategically located just north of Downtown LA, it offers easy access to major freeways and public transit, including the Metro A Line, positioning it as a central hub for both residents and businesses. The neighborhood is also home to Lincoln Park, a historic urban park that provides recreational opportunities and green space for the community.

Recent developments in Lincoln Heights reflect a growing investment in the area. Notably, a seven-story apartment complex at 3601 Mission Road has been approved, featuring 184 residential units, including studios and one- to three-bedroom apartments, with parking provisions and bicycle spaces. Additionally, the Avenue 34 project, a mixed-use development near the Heritage Square Station, is beginning to open, offering 468 units and retail spaces. These projects aim to meet the increasing demand for housing while integrating commercial amenities into the community.

The neighborhood's amenities further enhance its appeal. Lincoln Heights boasts a diverse culinary scene, including establishments like Arroz & Fun, known for its Asian-Latin fusion dishes, and Moo's Craft Barbecue, offering expertly smoked meats. For those seeking a vibrant nightlife, Benny Boy Brewing provides craft brews and events like karaoke and vintage car shows. These venues contribute to the area's dynamic atmosphere, attracting both locals and visitors.

In summary, Lincoln Heights is evolving into a vibrant, centrally located community that balances historical charm with modern development. Its strategic location, ongoing projects, and diverse amenities make it an attractive option for individuals seeking a dynamic urban lifestyle.

MARKET OVERVIEW

2026 Multifamily Inventory Growth: Easing In Most Metros – Still Elevated In Sunbelt



Bubble size correlated to total inventory amount
Sources: Marcus & Millichap Research Services, RealPage, Inc.

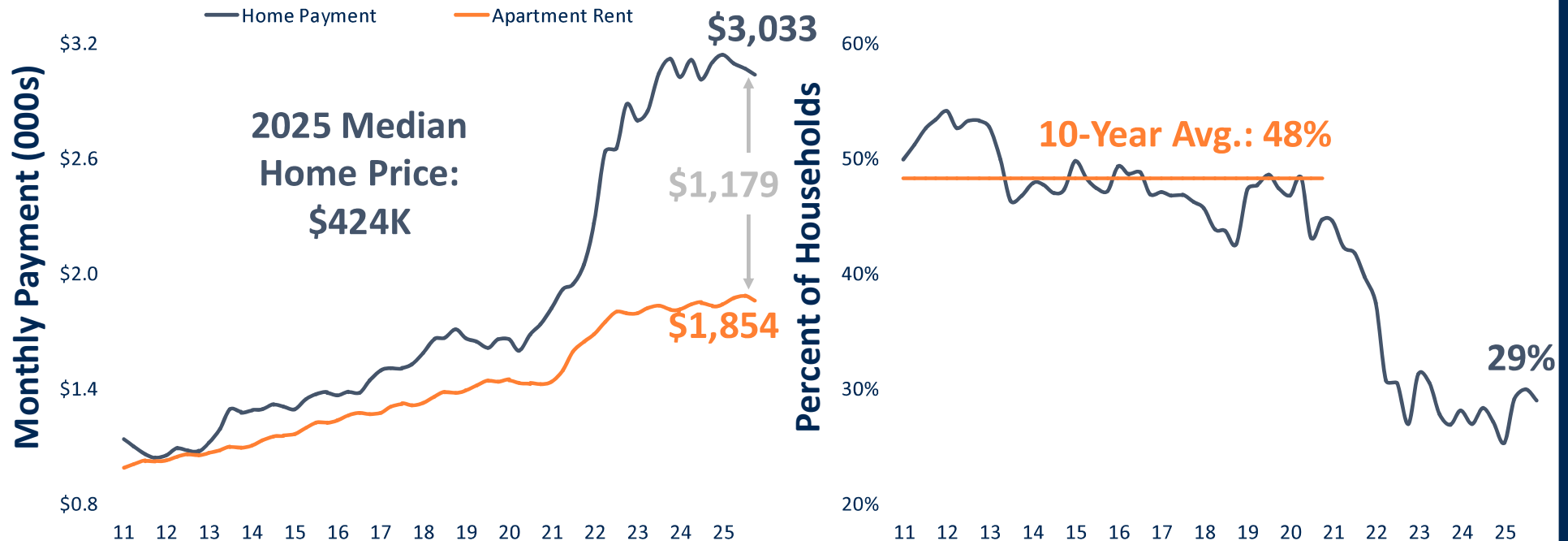
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MARKET OVERVIEW

Housing Affordability Gap Remains Wide; Loan Qualification A Significant Homebuyer Barrier

Affordability Gap Between Monthly
Home Payment and Apartment Rent

Share of Households That Qualify For
Loan on Median-Priced Home

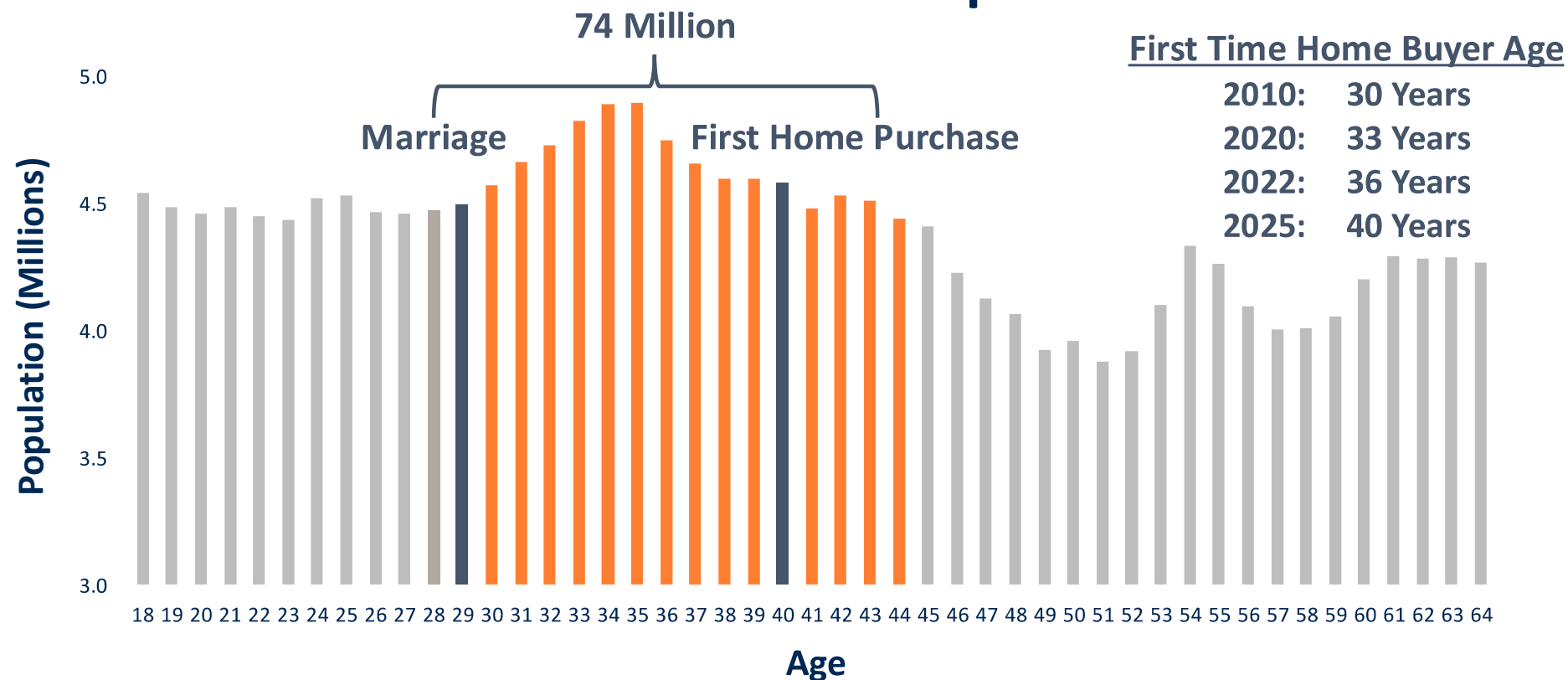


Mortgage payments based on median home price for a 30-year fixed rate mortgage, 90% LTV, taxes, insurance, and PMI; 27% mortgage payment coverage ratio
Sources: Marcus & Millichap Research Services, RealPage, Inc., Freddie Mac, National Association of Realtors, U.S. Census Bureau

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MARKET OVERVIEW

Demographics Are Shaping Multifamily Needs; Millennial Generation Drives Apartment Demand

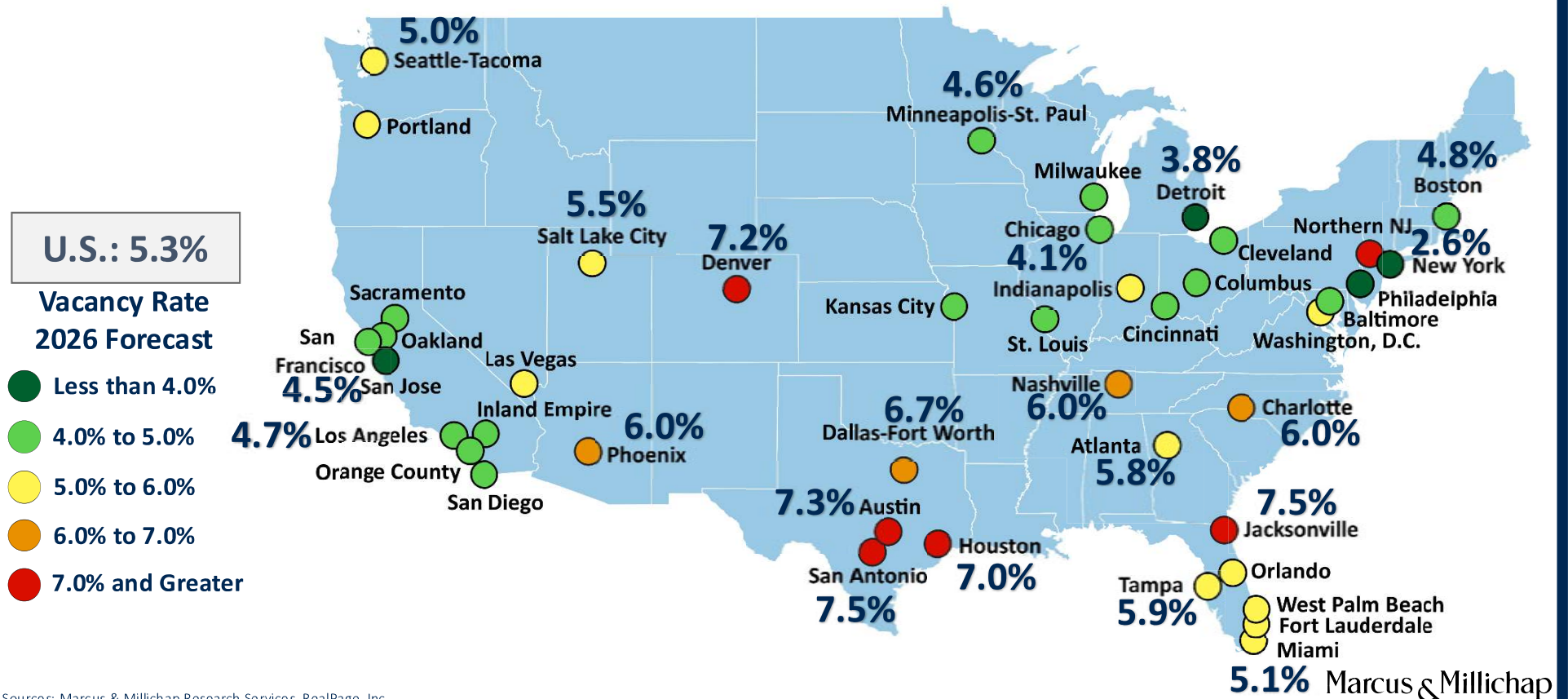


Age of marriage as of 2024; first home purchase as of 2025
Population by single year of age estimated for 2025 year-end
Sources: Marcus & Millichap Research Services, U.S. Census Bureau, National Association of Realtors

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MARKET OVERVIEW

Multifamily Vacancy Rate 2026 Forecast



Sources: Marcus & Millichap Research Services, RealPage, Inc.

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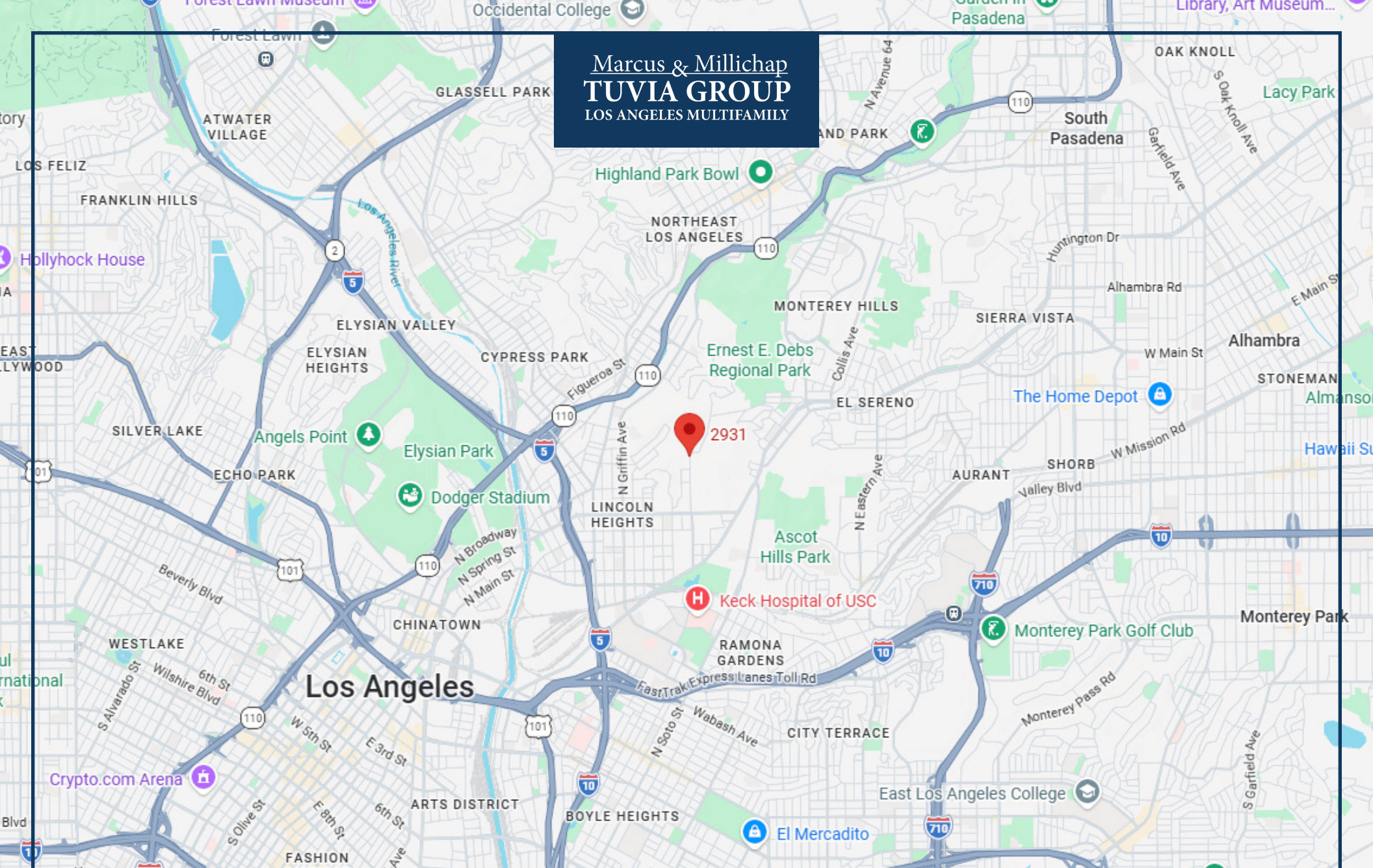
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