

Marcus & Millichap  
**TUVIA GROUP**  
LOS ANGELES MULTIFAMILY



# 1130 WEST 97TH STREET

LOS ANGELES, CA 90044

**SIX (6) TOTAL UNITS**

SOLID SOUTH LA LOCATION • GOOD UNIT MIX - FOUR (4) ONE-BEDROOM AND TWO (2) TWO-BEDROOM UNITS • STRONG INITIAL CASH FLOW - 7.20% CAP RATE

SOLID RENTAL UPSIDE POTENTIAL (+20%) • ON-SITE PARKING AVAILABLE • EXCELLENT OPPORTUNITY TO BUILD ADUs IN REAR LOT

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MARKETING PACKAGE

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# EXECUTIVE SUMMARY

**1130 W 97TH ST**

*APN: 6056-015-041*

## OFFERING PRICE

**\$1,100,000**

## CAP RATE

**7.20%**

## GRM

**8.48**

## PRICE PER UNIT

**\$183,333**

## PRICE PER SF

**\$257.85**

## VITAL DATA

Units	6
Gross Square Feet	4,266 SF
Lot Size	6,502 SF
Occupancy	100%
Year Built	1961
Zoning	LCR320U*

## UNIT MIX

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

# INVESTMENT OVERVIEW

**Marcus and Millichap is pleased to present a six (6) unit apartment building located at 1130 W 97th St in Los Angeles, California. The subject property is located in a solid South LA location, north of Century Blvd and west of Vermont Ave.**

The South Los Angeles submarket has emerged as a dynamic and increasingly attractive area for investors, driven by ongoing public and private investment, infrastructure improvements, and a wave of new developments, such as the Bike/Walk Path on Slauson. Its central location offers excellent connectivity to key employment hubs such as Downtown Los Angeles and Inglewood, supported by access to major freeways including the 110, 10, and 105. South LA is also benefiting from city-backed initiatives aimed at revitalization, affordable housing expansion, and transit-oriented growth, which continue to attract developers and renters alike. With rising rental demand, improving neighborhood amenities, and proximity to major projects like the SoFi Stadium and Crenshaw/LAX Transit Line, the submarket presents strong fundamentals and long-term growth potential for multifamily investment.

Located in a solid South LA neighborhood, the property features a desirable unit mix of four one-bedroom and two two-bedroom units. The asset offers a strong initial cap rate with approximately 20% rental upside. Some capital improvements include updated subpanels and electrical boxes within the past 6 months. Amenities include a front-yard common area, laundry room, and rear on-site parking with potential to add ADUs. The location provides convenient access to major commercial corridors such as Century Blvd, Normandie Ave, Vermont Ave, and Western Ave. Residents benefit from nearby amenities including the Mark Twain Branch Library, Weingart YMCA Center, Maggie Hathaway Golf Course, Ralphs, Smart & Final, Roscoe's Chicken & Waffles, and South LA Cafe. The area is also seeing new multifamily development, including projects at 9426 S Normandie Ave (57 units), 823 W Manchester Ave (42 units), and 11001 S Vermont Ave (84 units).

A strong initial cap rate combined with the potential to add ADUs in the rear parking lot presents investors with a compelling value-add opportunity in a South LA submarket that continues to see new development, improving amenities, and steady housing demand.



# INVESTMENT HIGHLIGHTS

- ✓ Solid South LA Location
- ✓ Good Unit Mix - Four (4) One-Bedroom and Two (2) Two-Bedroom Units
- ✓ Strong Initial Return - 7.20% Cap Rate
- ✓ Solid Rental Upside Potential (+20%)
- ✓ Subpanels and Electrical Boxes Have Been Updated Within the Past 6 Months
- ✓ All Section 8 Tenants
- ✓ Separately Metered for Gas and Electricity
- ✓ On-Site Laundry Room
- ✓ Full On-Site Parking Available in the Rear
- ✓ Excellent Opportunity to Build ADUs in Rear Parking Lot
- ✓ Dominant Access to Commercial Corridors - Century Blvd, Normandie Ave, Vermont Ave, and Western Ave
- ✓ Nearby Many Amenities such as the Mark Twain Branch Library, Weingart YMCA Center, Maggie Hathaway Golf Course, South LA College Prep, Ralphs, Smart & Final, Roscoe's Chicken & Waffles, and South LA Cafe

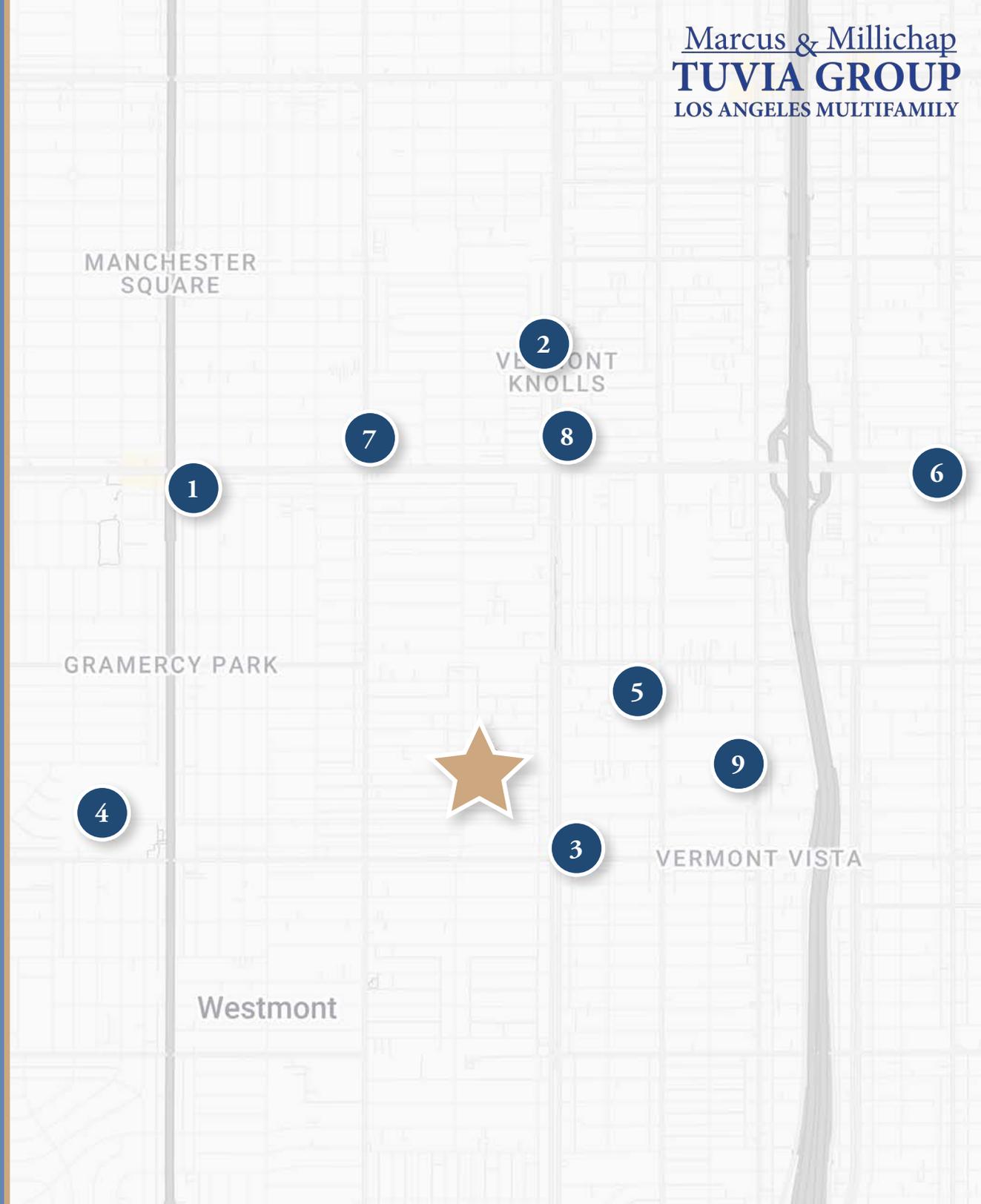
New Developments Nearby:

- **9426 S Normandie Ave:** An Affordable Housing Project Consisting of a Three-Story Structure That Will Feature 57 Apartments and Parking for Six Vehicles
- ✓ - **823 W Manchester Ave:** An ED1 Project Consisting of a Four-Story Building Featuring 42 Apartments. This Will be a 100% Affordable Development That Includes a Mix of Studios and One-Bedroom Units
- **11001 S Vermont Ave:** A Multifamily Residential Development From SoLa Impact, Featuring 84 One-Bedroom Units with 20 Being Designated as Affordable



# NEARBY RETAIL & AMENITIES

1. Ralphs - 1730 W Manchester Ave
2. Smart & Final - 8137 S Vermont Ave
3. Weingart YMCA Center - 9900 S Vermont Ave
4. Maggie Hathaway Golf Course - 1921 W 98th St
5. South LA College Prep - 9301 S Hoover St
6. Roscoe's Chicken & Waffles - 106 W Manchester Ave
7. Jean's Ice Cream - 8442 Normandie Ave
8. South LA Cafe - 8488 S Vermont Ave
9. Mark Twain Branch Library - 9621 S Figueroa St

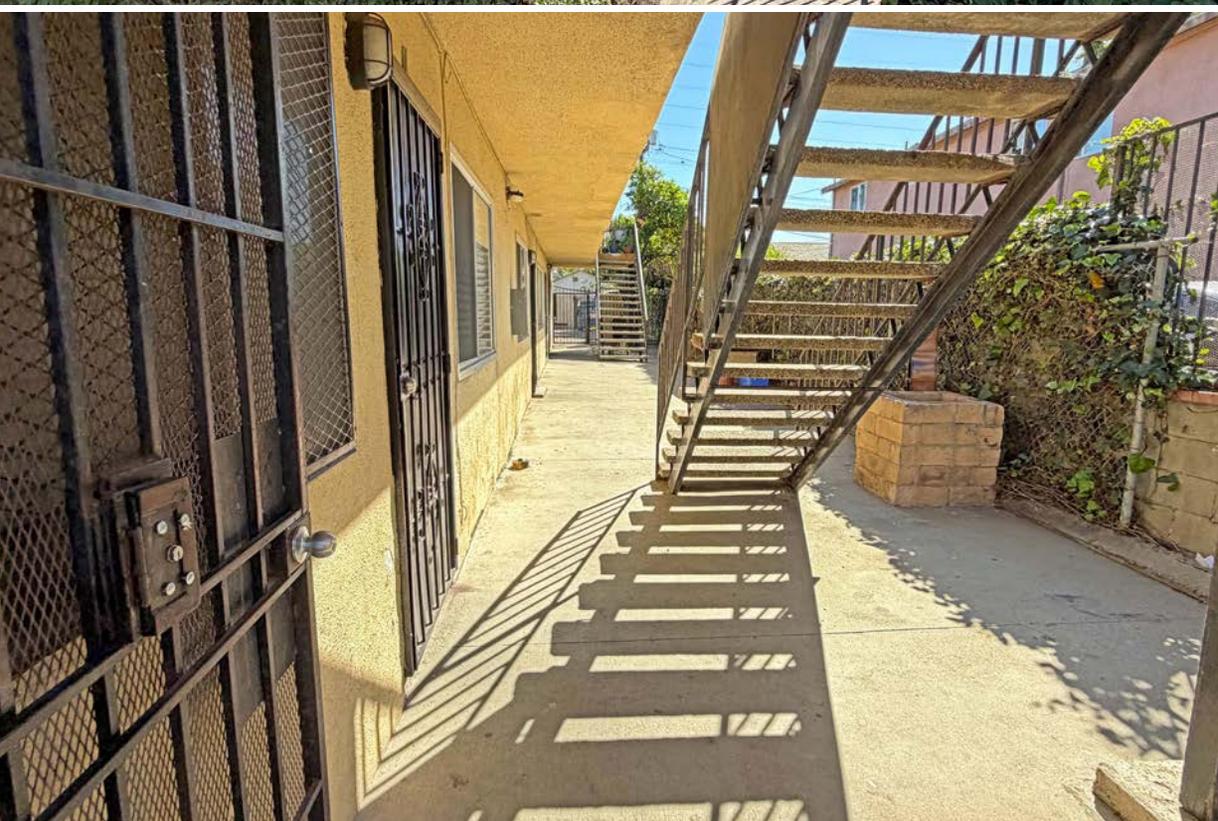




1130



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LOS ANGELES MULTIFAMILY



# RENT ROLL DETAIL

UNIT	UNIT TYPE	COMMENTS	UNIT SF	CURRENT		MARKET	
				RENT	RENT/SF	RENT	RENT/SF
1	Two Bed / Two Bath			\$1,725		\$2,400	
2	Two Bed / One Bath			\$2,265		\$2,300	
3	One Bed / One Bath			\$1,378		\$2,100	
4	One Bed / One Bath			\$1,531		\$2,100	
5	One Bed / One Bath			\$2,050		\$2,100	
6	One Bed / One Bath			\$1,867		\$2,100	
<b>Total</b>			<b>4,266 SF</b>	<b>\$10,816</b>	<b>\$2.54</b>	<b>\$13,100</b>	<b>\$3.07</b>

# PRICING DETAIL

SUMMARY		
List Price		\$1,100,000
Down Payment	30%	\$330,000
Number of Units		6
Price Per Unit		\$183,333
Price Per SqFt		\$257.85
Gross SqFt		4,266 SF
Lot Size		6,502 SF
Year Built		1961

RETURNS	CURRENT	MARKET
CAP Rate	7.20%	9.52%
GRM	8.48	7.00
Cash-on-Cash	8.11%	15.85%
Debt Coverage Ratio	1.51	2.00

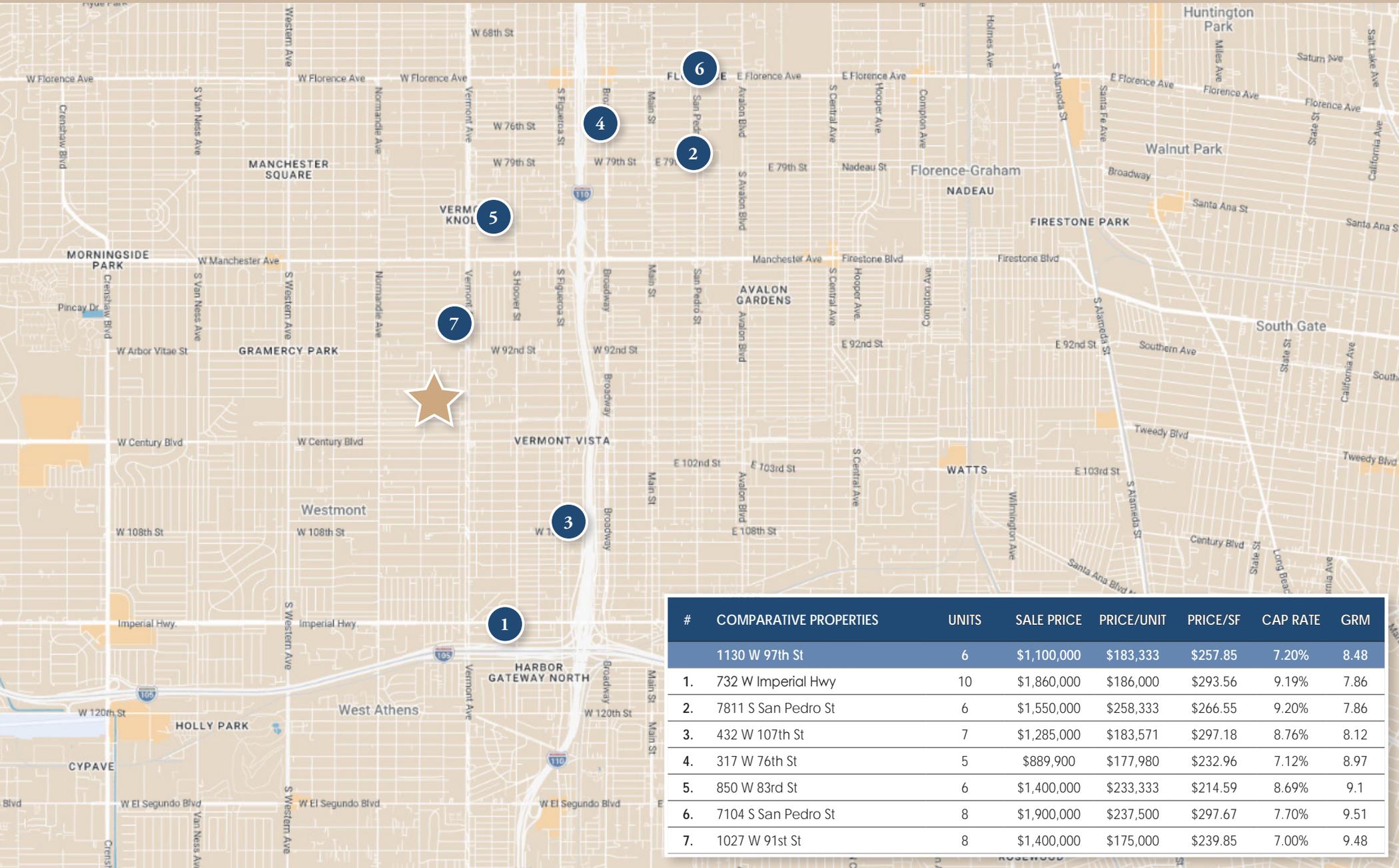
FINANCING		1ST LOAN
Loan Amount	70%	\$770,000
Loan Type		New
Interest Rate		5.50%
Amortization		30 Years
Year Due		2031

UNITS	UNIT TYPE	CURRENT	MARKET
4	One-Bedroom	\$1,707	\$2,100
2	Two-Bedroom	\$1,995	\$2,350

INCOME	CURRENT	MARKET
<b>Gross Scheduled Rent</b>	<b>\$129,792</b>	<b>\$157,200</b>
Less: Vacancy/Deductions	3.0% \$3,894	3.0% \$4,716
Total Effective Rental Income	\$125,898	\$152,484
Effective Gross Income	\$125,898	\$152,484
Less: Expenses	37.1% \$46,661	31.3% \$47,724
<b>Net Operating Income</b>	<b>\$79,237</b>	<b>\$104,760</b>
Cash Flow	\$79,237	\$104,760
Debt Service	\$52,464	\$52,464
Net Cash Flow After Debt Service	8.11% \$26,774	15.85% \$52,296
Principal Reductions	\$10,373	\$10,958
<b>Total Return</b>	<b>11.26% \$37,146</b>	<b>19.17% \$63,254</b>

EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$13,200	\$13,200
Insurance	\$10,665	\$10,665
Utilities	\$7,200	\$7,200
Repairs & Maintenance	\$1,800	\$1,800
General & Administrative	\$1,500	\$1,500
Trash Removal	\$4,800	\$4,800
Landscaping	\$1,080	\$1,080
Pest Control	\$480	\$480
Operating Reserves	\$900	\$900
Management Fee	\$5,036	\$6,099
<b>Total Expenses</b>	<b>\$46,661</b>	<b>\$47,724</b>
Expenses/Unit	\$7,777	\$7,954

# SALES COMPARABLES



#	COMPARATIVE PROPERTIES	UNITS	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	GRM
	1130 W 97th St	6	\$1,100,000	\$183,333	\$257.85	7.20%	8.48
1.	732 W Imperial Hwy	10	\$1,860,000	\$186,000	\$293.56	9.19%	7.86
2.	7811 S San Pedro St	6	\$1,550,000	\$258,333	\$266.55	9.20%	7.86
3.	432 W 107th St	7	\$1,285,000	\$183,571	\$297.18	8.76%	8.12
4.	317 W 76th St	5	\$889,900	\$177,980	\$232.96	7.12%	8.97
5.	850 W 83rd St	6	\$1,400,000	\$233,333	\$214.59	8.69%	9.1
6.	7104 S San Pedro St	8	\$1,900,000	\$237,500	\$297.67	7.70%	9.51
7.	1027 W 91st St	8	\$1,400,000	\$175,000	\$239.85	7.00%	9.48

# SALES COMPARABLES



**1130 W 97TH ST**  
LOS ANGELES, CA 90044

## PRICING INFORMATION

List Price	\$1,100,000
Number of Units	6
Price/Unit	\$183,333
Price/SF	\$257.85
Cap Rate	7.20%
GIM	8.48
Lot SF	6,502 SF
Year Built	1961

## UNIT MIX

4	1 Bed / 1 Bath
1	2 Bed / 1 Bath
1	2 Bed / 2 Bath



**732 W IMPERIAL HWY**  
LOS ANGELES, CA 90044

## PRICING INFORMATION

Sale Price	\$1,860,000
COE Date	1/27/2026
Number of Units	10
Price/Unit	\$186,000
Price/SF	\$293.56
Cap Rate	9.19%
GRM	7.86
Lot SF	8,712 SF
Year Built	1958

## UNIT MIX

6	1 Bed / 1 Bath
4	2 Bed / 1 Bath



**7811 S SAN PEDRO ST**  
LOS ANGELES, CA 90003

## PRICING INFORMATION

Sale Price	\$1,550,000
COE Date	11/3/2025
Number of Units	6
Price/Unit	\$258,333
Price/SF	\$266.55
Cap Rate	9.20%
GRM	7.86
Lot SF	6,660 SF
Year Built	1961

## UNIT MIX

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

# SALES COMPARABLES



**432 W 107TH ST**  
LOS ANGELES, CA 90003

## PRICING INFORMATION

Sale Price	\$1,285,000
COE Date	10/31/2025
Number of Units	7
Price/Unit	\$183,571
Price/SF	\$297.18
Cap Rate	8.76%
GRM	8.12
Lot SF	9,148 SF
Year Built	1934

## UNIT MIX

6	1 Bed / 1 Bath
1	2 Bed / 2 Bath



**317 W 76TH ST**  
LOS ANGELES, CA 90003

## PRICING INFORMATION

Sale Price	\$889,900
COE Date	10/10/2025
Number of Units	5
Price/Unit	\$177,980
Price/SF	\$232.96
Cap Rate	7.12%
GRM	8.97
Lot SF	6,098 SF
Year Built	1964

## UNIT MIX

1	1 Bed / 1 Bath
4	2 Bed / 1 Bath



**850 W 83RD ST**  
LOS ANGELES, CA 90044

## PRICING INFORMATION

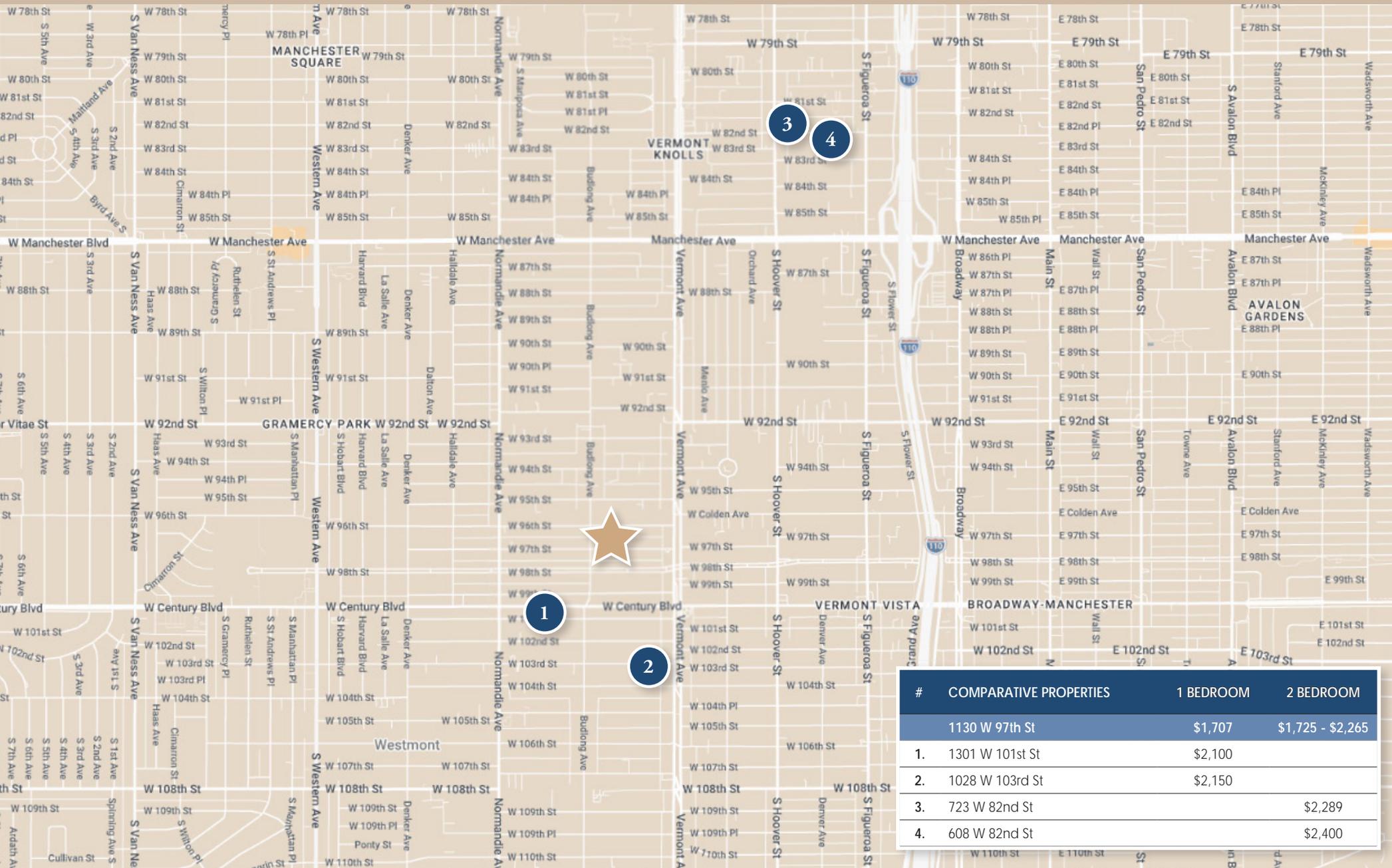
Sale Price	\$1,400,000
COE Date	7/11/2025
Number of Units	6
Price/Unit	\$233,333
Price/SF	\$214.59
Cap Rate	8.69%
GRM	9.10
Lot SF	9,148 SF
Year Built	1949

## UNIT MIX

4	2 Bed / 1 Bath
2	4 Bed / 2 Bath



# RENT COMPARABLES



#	COMPARATIVE PROPERTIES	1 BEDROOM	2 BEDROOM
	1130 W 97th St	\$1,707	\$1,725 - \$2,265
1.	1301 W 101st St	\$2,100	
2.	1028 W 103rd St	\$2,150	
3.	723 W 82nd St		\$2,289
4.	608 W 82nd St		\$2,400

# RENT COMPARABLES

SUBJECT PROPERTY		1 BEDROOM	2 BEDROOM
	1130 W 97th St Los Angeles, CA 90044	\$1,707	\$1,725 - \$2,265
#	RENT COMPARABLES	1 BEDROOM	2 BEDROOM
1	 1301 W 101st St Los Angeles, CA 90044	\$2,100	
2	 1028 W 103rd St Los Angeles, CA 90044	\$2,150	
3	 723 W 82nd St Los Angeles, CA 90044		\$2,289
4	 608 W 82nd St Los Angeles, CA 90044		\$2,400
AVERAGE		\$2,125	\$2,345

# SOUTH LOS ANGELES

A Revitalizing Region Proximate to the Best of Los Angeles

## LOCATION HIGHLIGHTS

The South Los Angeles submarket continues to experience rises in population, employment, property values, and development. Of the nearly one-million Angelinos residing in South LA, 30% own their homes while the remaining 70% are dependable renters. Due to the high rates of renter-occupied units, investors continue to develop more and more mixed-use spaces.

In order to improve the local quality of life for the influx of new residents expected as development continues, the South LA community is transforming local outdoor spaces into safe, family-friendly places to be. Currently, plans are underway to redesign Magic Johnson Park in Willowbrook. This re-development will include an amphitheater, event center, reflecting pool, sports complex, equestrian facilities, and a 1.75-mile horse path.

Near the intersection of Hoover Street and Manchester Avenue, completion is nearing for a new affordable housing complex from Domus Development. The ED1 project, located at 823 W Manchester Ave on a former church site for Life Enrichment Ministries, consists of a four-story building that will feature 42 apartments. According to an application submitted in 2023 to the City of Los Angeles, the 100% affordable development will include a mix of studio and one-bedroom units. KFA Architecture is designing the contemporary low-rise structure, which includes a courtyard, a recreation room, a rooftop deck, and parking for five vehicles.



**Average Household  
Income of \$79,925**



**Strong Gentrification  
Trends Over the Last  
10 Years**



**Total Population of  
366,467 Residents  
Within a Three (3)  
Mile Radius**

# SOUTH LOS ANGELES MARKET OVERVIEW

73

## WALK SCORE

**SOMEWHAT WALKABLE**  
Some errands can be accomplished by foot

59

## TRANSIT SCORE

**GOOD TRANSIT**  
Many nearby public transportation options

56

## BIKE SCORE

**BIKEABLE**  
Some bike infrastructure



South Los Angeles (South LA) is a large and historically significant submarket located south of Downtown Los Angeles, generally bounded by the I-10 Freeway to the north and extending toward the cities of Inglewood, Lynwood, and Compton. The area is home to roughly 790,000 residents, with a median household income of approximately \$60,000–\$61,000 and a median age near 32, reflecting a relatively young population. Demographically, the community is predominantly Hispanic/Latino (roughly 60%+), with a significant African American population, alongside smaller Asian and White populations.

Transit investment has significantly improved connectivity in recent years. The Los Angeles Metro K Line, which opened in 2022 along the Crenshaw corridor, connects neighborhoods such as Hyde Park, Leimert Park, and Westchester to the broader Metro rail network and the LAX area. The K Line also connects with the Metro E Line at Expo/Crenshaw Station, providing direct access to Downtown Los Angeles and the Westside.

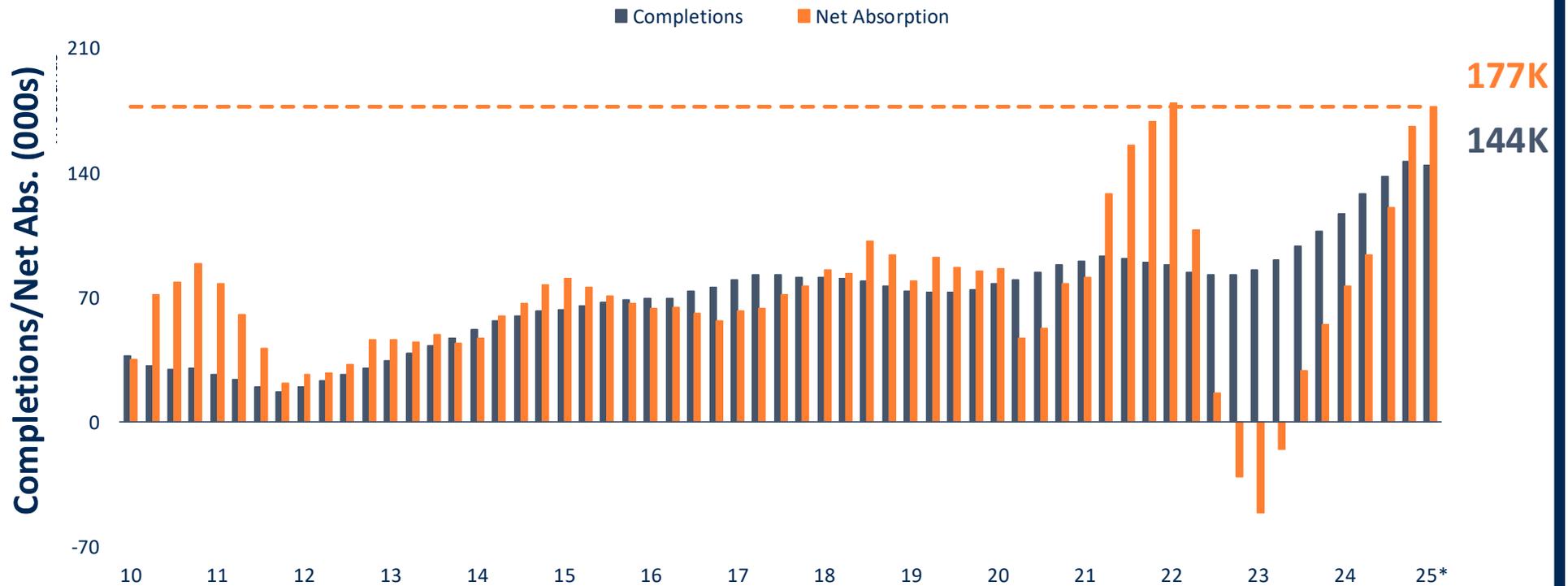
South LA contains several culturally and historically significant landmarks, including the Watts Towers, a National Historic Landmark art installation built by Simon Rodia, and Leimert Park Village, widely recognized as a historic center of African American arts, music, and culture in Los Angeles.

The submarket is also experiencing increased development activity, particularly near transit corridors. Projects such as Crenshaw Crossing, a planned mixed-use development with approximately 401 residential units and ground-floor retail, and a 195-unit residential project near Leimert Park Station highlight growing transit-oriented investment. Additional public improvements, including the Destination Crenshaw cultural corridor and the Rail-to-Rail active transportation path, aim to enhance public space, arts infrastructure, and pedestrian connectivity.

Overall, South LA is characterized by dense urban neighborhoods, strong cultural identity, expanding transit infrastructure, and increasing multifamily and mixed-use development activity driven by affordability and transit-oriented growth.

# MARKET OVERVIEW

## U.S. Apartment Demand Outpacing New Supply; Trend Suggests Continued Performance Gains



\* Through 1Q  
Trailing 4-quarter average  
Sources: Marcus & Millichap Research Services, RealPage, Inc.

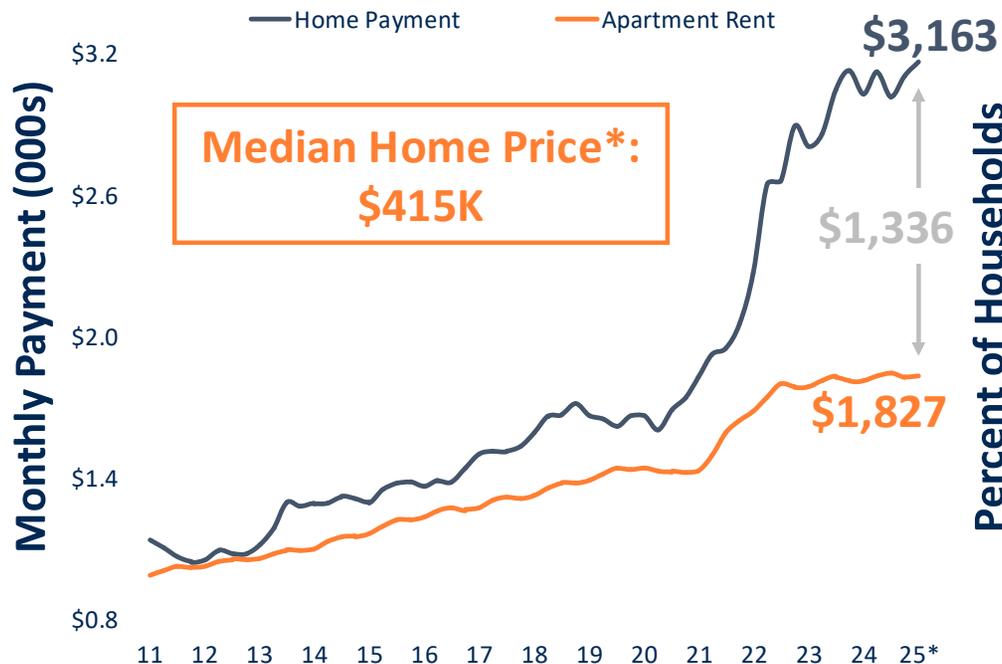
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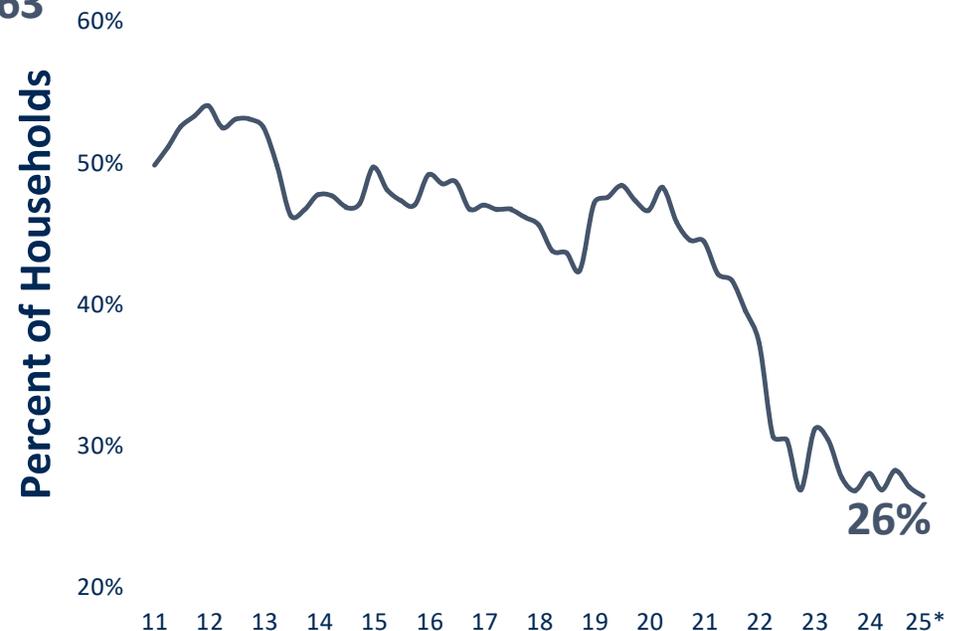
# MARKET OVERVIEW

## Affordability Gap Widened; Loan Qualification Remains A Significant Barrier

### Affordability Gap Between Home Payment and Apartment Rent



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

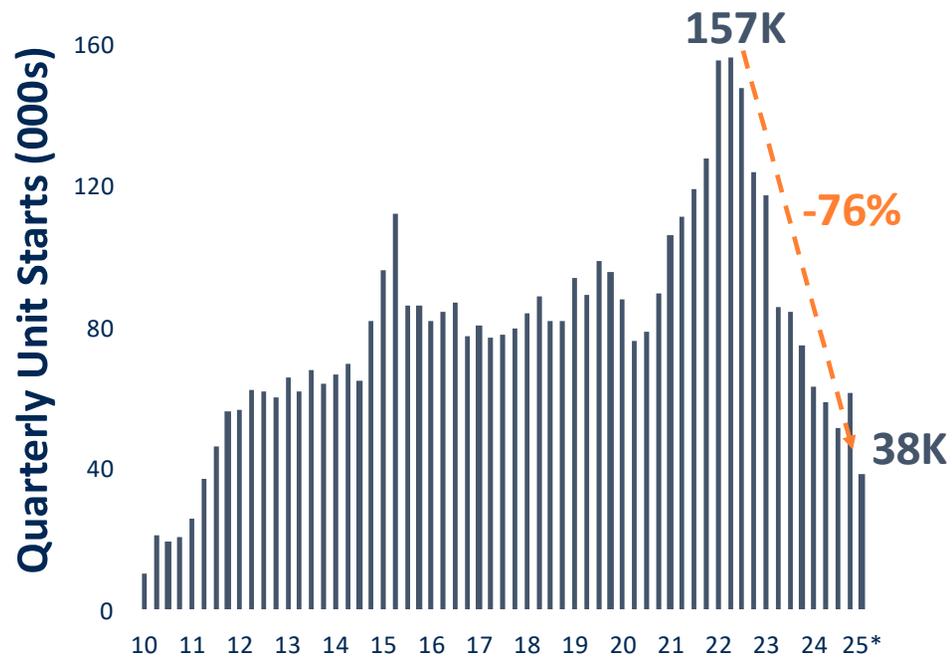


\* Through 1Q; median single-family home price as of March  
Mortgage payments based on median home price for a 30-year fixed rate mortgage, 90% LTV, taxes, insurance, and PMI; 27% mortgage payment coverage ratio  
Sources: Marcus & Millichap Research Services, RealPage, Inc., Freddie Mac, National Association of Realtors, U.S. Census Bureau

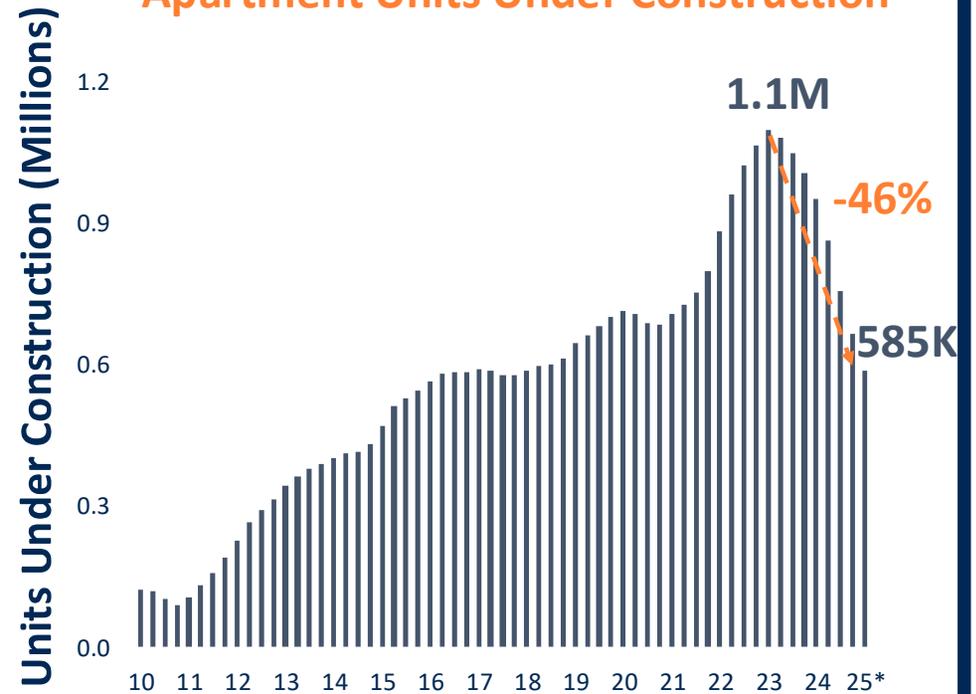
# MARKET OVERVIEW

## Substantial Decline In Multifamily Construction Supports Strengthening Performance Outlook

### New Multifamily Starts



### Apartment Units Under Construction



\* Through 1Q  
Sources: Marcus & Millichap Research Services, RealPage, Inc.

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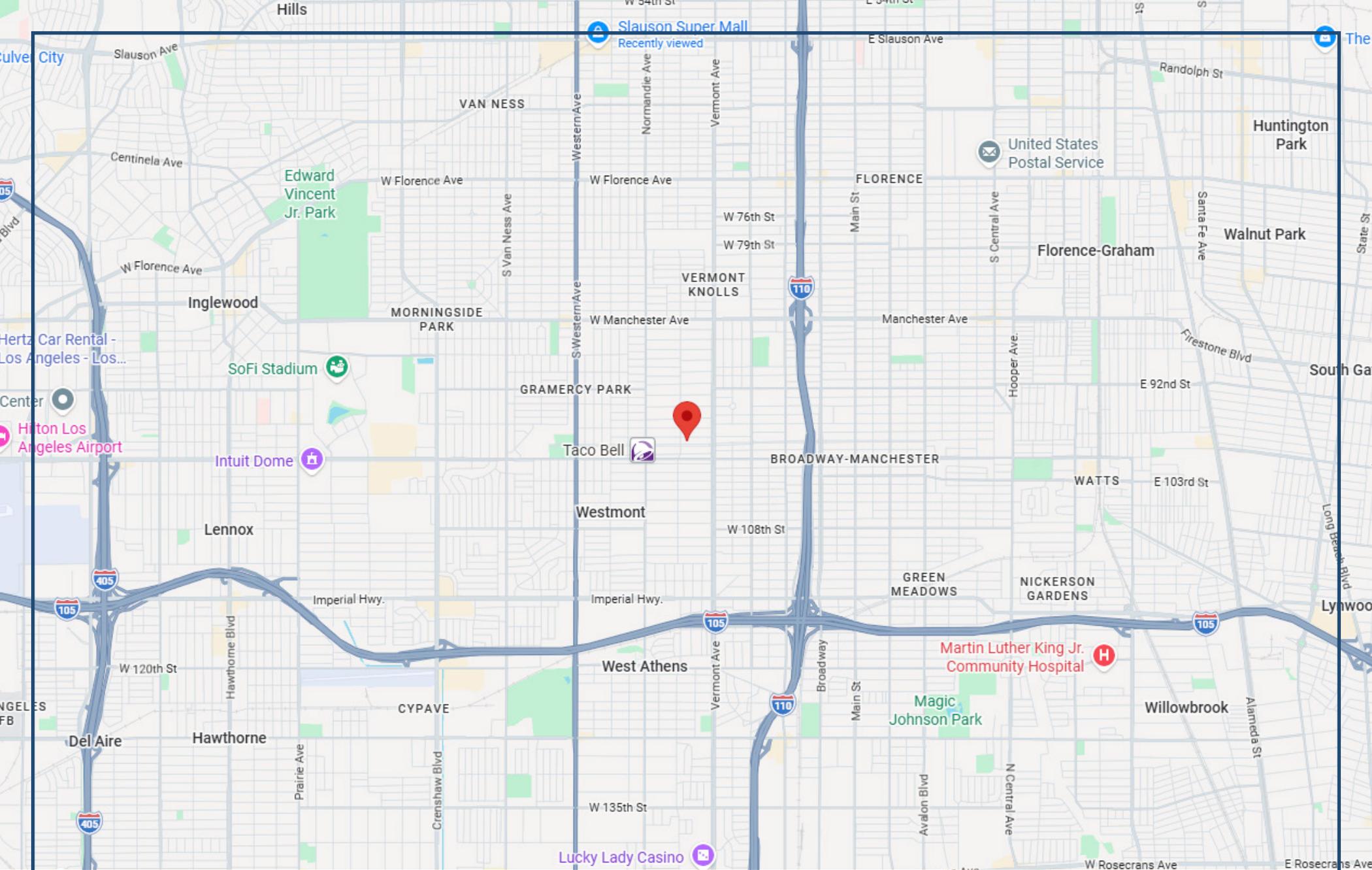
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1130 W 97th ST