



Offering Memorandum

Villa Coronado

534 & 542 S. Coronado St. Los Angeles, CA 90057

Multifamily Investment Opportunity

FOR SALE

PROPERTY WEBSITE

lucrumre.com



EQUITY
UNION
COMMERCIAL



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Villa Coronado

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Villa Coronado

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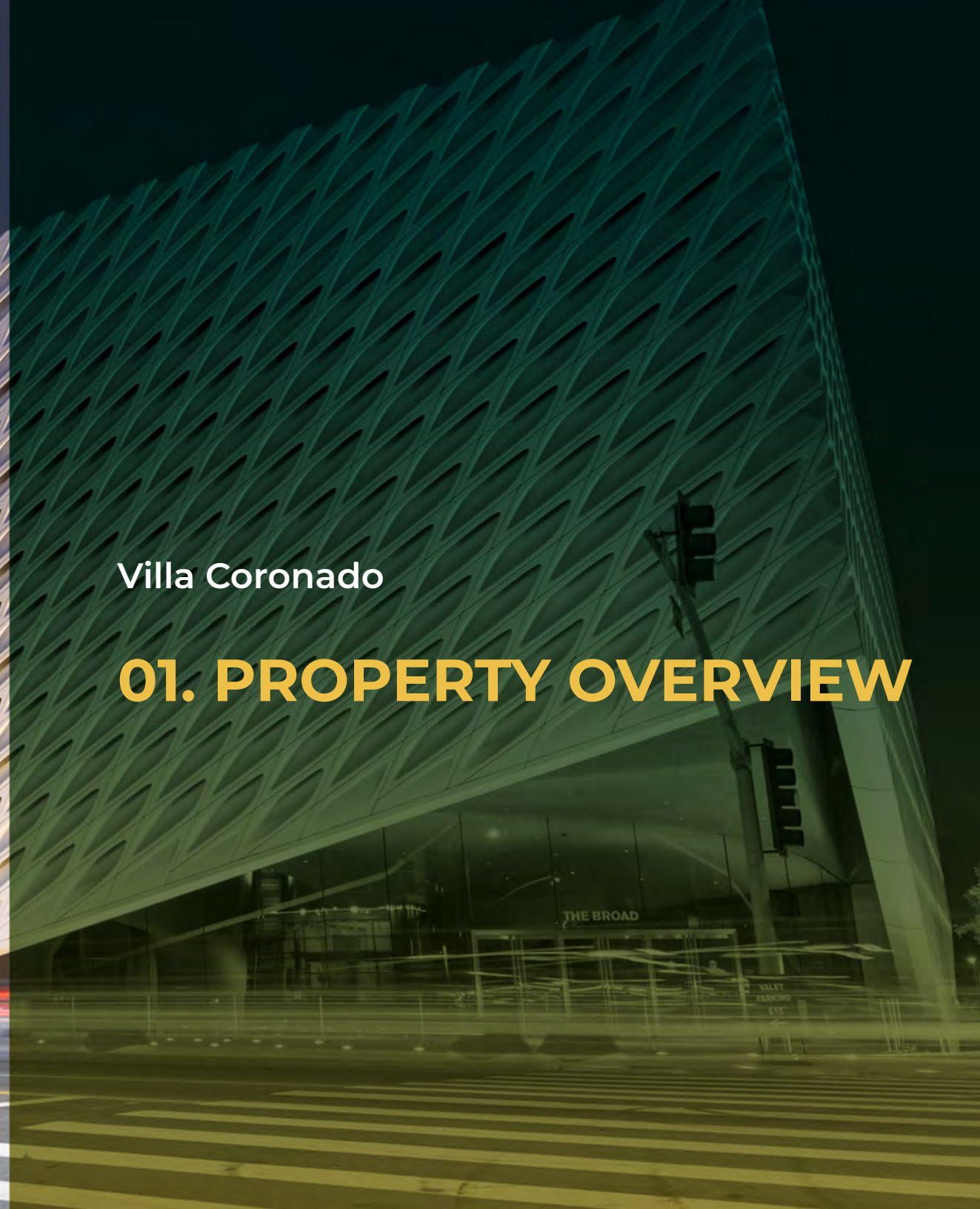
- 01. Property Overview
- 02. Financial Analysis
- 03. Comparables
- 04. Area Overview





Villa Coronado

01. PROPERTY OVERVIEW





Villa Coronado

Property Overview

Street Address:	534 & 542 S. Coronado St.
City:	Los Angeles
State:	California
Zip Code:	90057
APN:	5155-030-012 & 011
Rentable Square Feet:	±11,430 SF
Lot Size:	±12,804 SF
Year Built:	1924 & 1922
Number of Units:	14
Number of Buildings:	2
Number of Stories:	2
Water:	Master Metered
Electric:	Individually Metered
Gas:	Individually Metered
Construction:	Wood Frame
Roof:	Flat
Parking:	4 Garages & 4 Surface Spaces
Zoning:	LAR3
Unit Mix:	(2) Studio/1 Bath (10) 1 Bed/1 Bath (1) 2 Beds/1 Bath (1) 2 Beds/Den/1 Bath





Villa Coronado



Property Description

Lucrum Real Estate Group is pleased to present Villa Coronado, a charming and well-maintained multifamily investment opportunity located at 534 & 542 S. Coronado Street in the Westlake District of Los Angeles. This 14-unit garden-style apartment community consists of two separate buildings situated on individual APNs, offering architectural character, operational flexibility, and long-term investment appeal.

Villa Coronado appeals to a broad investor audience due to its highly attractive value metrics, strong cash-on-cash return, attractive leverage & loan options, RUBS program off-setting water cost, spacious units, and $\pm 21\%$ rental upside potential.

Set within a quiet, tree-lined residential street, Villa Coronado reflects the classic architectural charm found throughout historic Los Angeles. Mature landscaping, tranquil garden pathways, and Zen-like seating areas create a calm and private living environment that enhances tenant satisfaction and supports long-term occupancy—positioning the property as a differentiated asset in a high-demand rental market.

Constructed in 1922 and 1924, the two wood-frame buildings feature flat roofs and smooth stucco exteriors characteristic of early Los Angeles design. The property offers approximately $\pm 11,430$ square feet of rentable living area across two parcels totaling $\pm 12,804$ square feet. Zoned LAR3, the site provides flexibility for a long-term hold strategy with potential future redevelopment considerations.



UNIT MIX

- (2) Studio + One Bath
- (10) One-Bedroom + One Bath
- (1) Two-Bedroom + One Bath
- (1) Two-Bedroom + Den + One Bath

The spacious units blend vintage character with functional modern living. Open floor plans, high ceilings, and abundant natural light highlight original architectural details such as crown molding and hardwood-style flooring. Select units feature individual hot water heaters and in-unit washer/dryer hookups, amenities that enhance tenant retention and support future rental upside. Several units also benefit from dual entry points, a rare feature that adds flexibility and appeal.

Gated parking is accessed from Ocean View Avenue and includes four surface spaces and four enclosed garages, providing practical parking and storage solutions in a dense urban setting.

Villa Coronado has been maintained to ownership standards and has undergone recent improvements, while still offering meaningful value-add potential through targeted interior and exterior enhancements. Strong in-place income, RUBS implementation, and consistent rental demand in the Westlake submarket position the property for both immediate cash flow stability and long-term appreciation.





Location Description

The Westlake District, located just west of Downtown Los Angeles, has become a growing focal point for redevelopment and investor activity. With over 1,000 apartment units currently under construction, the neighborhood continues to attract capital due to its proximity to Downtown, Koreatown, and Hollywood.

Westlake's rich cultural fabric reflects a vibrant Hispanic and Central American influence, visible through local markets, restaurants, and community events. Over the past year, Westlake rental rates have outperformed many Los Angeles submarkets, with average asking rents of approximately \$1,560 per month—30% to 35% below the citywide average—making it one of the most affordable yet rapidly appreciating urban neighborhoods in the city.

The area features a diverse mix of historic, mid-century, and modern residential architecture. MacArthur Park anchors the neighborhood, offering green space, public programming, and live performances at the Levitt Pavilion. Alvarado Street and Wilshire Boulevard serve as key commercial corridors, while robust transit options—including Metro rail and bus lines—provide excellent connectivity throughout the region.





Villa Coronado

Property Highlights

- + Individually metered for gas and electricity
- + Select units with individual hot water heaters & in-unit laundry hookups
- + Gated onsite parking, including enclosed garages, possible ADU's
- + Two separate APNs providing operational and future flexibility
- + RUBS income in place to minimize water & sewer utility cost
- + 7.11% cap rate & 8.09x gross at asking & priced below replacement cost
- + Pride of ownership with $\pm 21\%$ rental upside potential
- + Attractive loan options w/ appealing leverage & interest rate quotes
- + Spacious floor plans and high ceilings blending vintage architecture with modern updates
- + Lush, serene garden setting offering a private urban, Zen-like atmosphere





Villa Coronado

Location Highlights

- + Adjacent to Koreatown
- + Quiet, tree-lined street
- + Central Los Angeles location near major cultural and employment centers
- + Approximately 1.5 miles from Downtown Los Angeles and L.A. Live
- + Walkable to retail, dining, transit, and neighborhood amenities
- + 91 Walk Score with direct access to Westlake/MacArthur Park Metro Station
- + Convenient access to the 101, 110, and 10 freeways





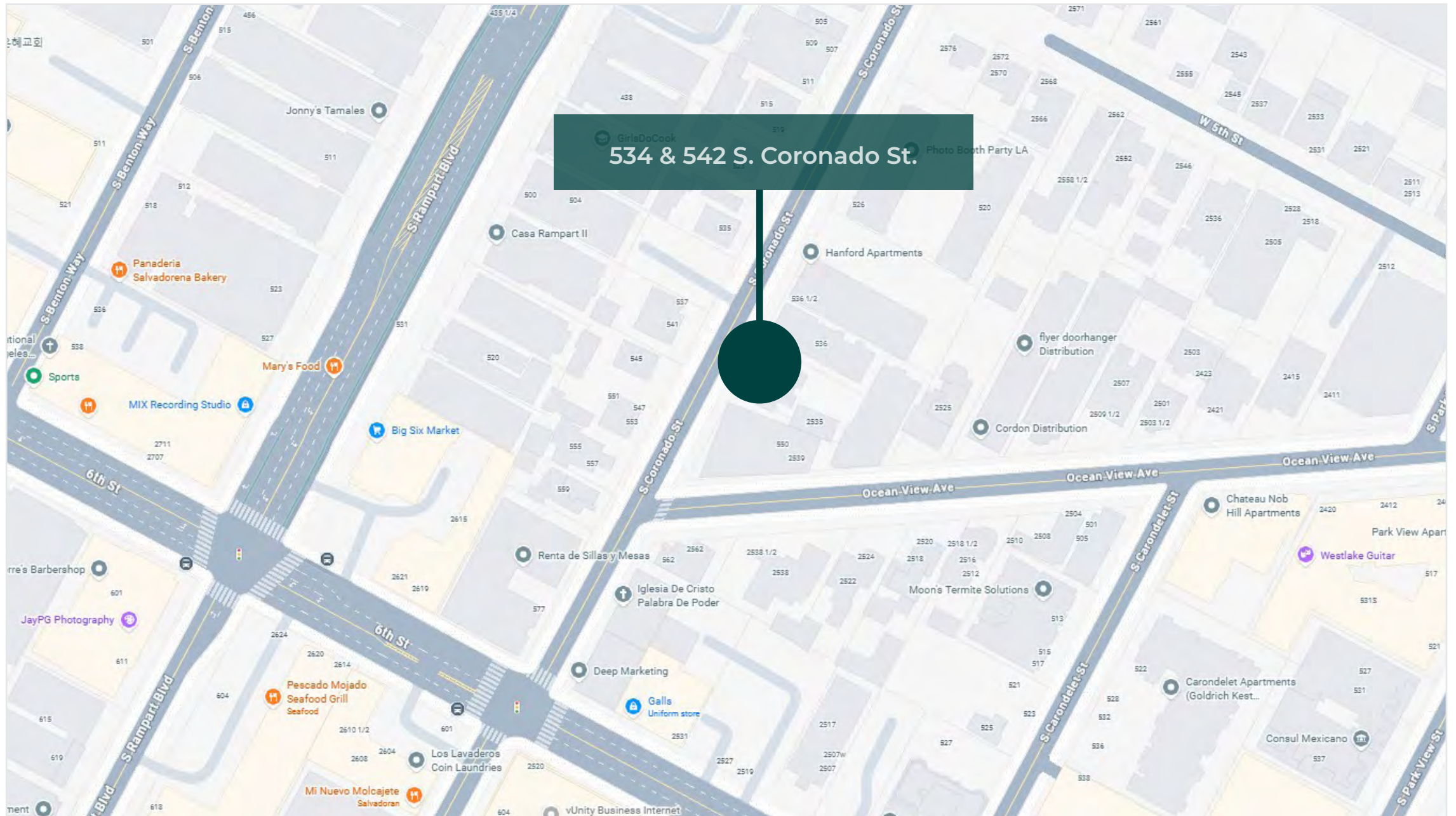








Street Map





Satellite Map (3D)





Villa Coronado

02. FINANCIALS





Financials

Pricing Details

Price	\$2,375,000	
Number of units	14	
Price per unit	\$169,643	
Price per Square Foot	\$207.79	
Gross Square Footage	±11,430	
Lot Size	±12,804 SF	
Year Built	1924 & 1922	
Returns	Current	Pro Forma
CAP Rate	7.11%	9.53%
GRM	8.09	6.73

Rent Roll Summary

# of Units	Unit Type	AVG Current	Pro Forma
2	Studio + 1 Bath	\$1,561	\$1,595
10	1 Bed + 1 Bath	\$1,580	\$1,995
1	2 Beds + 1 Bath	\$1,922	\$2,495
1	2 Beds + Den + 1 Bath	\$2,458	\$2,595



Financials

Operating Data

Annual Income		Current		Pro Forma
Scheduled Gross Income		\$293,506		\$352,664
Less: Vacancy/Deductions	3.00%*	(\$8,805)	3.00%*	(\$10,580)
Gross Operating Income		\$284,700		\$342,084
Less: Expenses	39.44%*	(\$115,746)	32.82%*	(\$115,746)
Net Operating Income		\$168,954		\$226,337
Less Debt Service		(\$124,061)		(\$124,061)
Pre-Tax Cash Flow	7.56%**	\$44,894	17.23%**	\$102,277
Plus Principal Reduction		\$23,127		\$23,127
Total Return Before Taxes	11.46%**	\$68,021	21.12%**	\$125,404
Expenses				
Real Estate Taxes				\$29,688
Insurance				\$19,428
Utilities				\$23,074
Rubbish				\$9,814
Landscaping				\$2,400
Maintenance & Repairs				\$12,107
Misc. & Reserves				\$5,256
Off-Site Management				\$13,980
Total Expenses				\$115,746
Per Square Foot				\$10.13
Per Unit				\$8,267.59

* As a percentage of Scheduled Gross Income.

** As a percentage of Down Payment.



Financials Rent Roll

#	Unit Type	SF	Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
534	1 Bed/1 Bath	--	\$2,054.85	--	\$1,995.00	--	--
534.5	1 Bed/1 Bath	--	\$2,163.00	--	\$1,995.00	--	--
536	1 Bed/1 Bath	--	\$1,848.85	--	\$1,995.00	--	--
536 1/2	1 Bed/1 Bath	--	\$1,210.50	--	\$1,995.00	--	--
538	1 Bed/1 Bath	--	\$985.58	--	\$1,995.00	--	--
538 1/2	1 Bed/1 Bath	--	\$1,925.00	--	\$1,995.00	--	--
540	1 Bed/1 Bath	--	\$1,034.87	--	\$1,995.00	--	--
540 1/2	1 Bed/1 Bath	--	\$1,700.00	--	\$1,995.00	--	--
542 1/2	2 Beds/1 Bath	--	\$1,921.73	--	\$2,495.00	--	--



Financials

Rent Roll

#	Unit Type	SF	Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
542-1	1 Bed/1 Bath	--	\$1,700.00	--	\$1,995.00	--	--
542-2	1 Bed/1 Bath	--	\$1,175.92	--	\$1,995.00	--	--
542-3	Studio/1 Bath	--	\$1,776.75	--	\$1,595.00	--	--
542-4	Studio/1 Bath	--	\$1,345.00	--	\$1,595.00	--	--
542-5	2 Beds/Den/1 Bath	--	\$2,458.12	--	\$2,595.00	--	Den
Totals		--	\$23,300.17	--	\$28,230.00	--	--



Financials

Rent Roll

Other Income	--	Monthly Income	--	Pro Forma Income	--	Note
Laundry Income	--	\$116.63	--	\$117.00	--	--
Parking Income	--	\$325.00	--	\$325.00	--	--
RUBS Income	--	\$435.00	--	\$435.00	--	--
Pet Income	--	\$175.00	--	\$175.00	--	--
Other Income	--	\$107.00	--	\$107.00	--	--
Total Other Income	--	\$1,158.63	--	\$1,159.00	--	--
Monthly SGI	--	\$24,458.80	--	\$29,389.00	--	--



Financials

Loan Options

Indicative Loan Pricing		Villa Coronado	
Loan Product	Option 1 3-Year Fixed	Option 2 3-Year Fixed	Option 3 5-Year Fixed
Loan Amount	\$1,781,250	\$1,750,000	\$1,750,000
Down Payment	\$593,750	\$625,000	\$625,000
Loan-to-Value	75%	74%	74%
Debt Coverage Ratio (DCR)	1.20	1.20	1.20
Current Interest Rate	5.70%	5.65%	5.70%
Index	30-Day Average SOFR	30-Day Average SOFR	30-Day Average SOFR
Margin	2.35%	2.35%	2.35%
Floor/Ceiling	5.70% / 10.70%	5.65% / 10.65%	5.70% / 10.70%
Loan Term	30	15	15
Amortization in Years	30	30	30
Monthly Payment	\$10,338	\$10,102	\$10,157
Recourse	Yes	Yes	Yes
Impounds	No	No	No
Pre-Payment Penalty	Years 1-3 3-2-1%	Years 1-2 2-1%	Years 1-3 3-2-1%
Loan Fee	1%	1%	1%
Appraisal/Due Diligence	\$5,000	\$4,000	\$4,000
Closing/Processing/Underwriting	Included Above	Included Above	Included Above

The interest rates listed above and any spreads derived there from are subject to market influences, which may impact loan proceeds. All terms are subject to review and approval by the lender and are subject to change until rate/spread lock. This analysis is based upon information provided by Convoy Capital. Final terms and conditions are subject to change. March 12, 2026.



Villa Coronado

03. COMPARABLES





Active Comparables

#	Address	Sale Price	Year Built	Units	SF	\$/Unit	\$/SF	Cap Rate	GRM	List Date
1	746 S. Bonnie Brae St. Los Angeles, CA 90057	\$1,500,000	1903	12	8,506	\$125,000	\$176.35	5.46%	8.85	October 25, 2025
2	1247 W. 8th St. Los Angeles, CA 90017	\$1,450,000	1910	12	6,762	\$120,833	\$214.43	5.60%	7.98	September 25, 2025
3	272 S. Burlington Ave. Los Angeles, CA 90057	\$977,000	1923	5	2,778	\$195,400	\$351.69	5.34%	11.98	October 5, 2024
4	827 S. Carondelet St. Los Angeles, CA 90057	\$2,300,000	1957	14	9,352	\$164,286	\$245.94	5.46%	11.80	February 22, 2025
Average		\$1,556,750	1923	11	6,850	\$151,380	\$247.10	5.47%	10.15	--
	534 & 542 S. Coronado St. Los Angeles, CA 90057	\$2,375,000	1924 & 1922	14	11,430	\$169,643	\$207.79	7.11%	8.09	--



Active Comparables



534 & 542 S. Coronado St.
Los Angeles, CA 90057

List Date	-
List Price	\$2,375,000
Cap Rate	7.11%
GRM	8.09
Number of Units	14
Year Built	1924 & 1922
Price Per Square Foot	\$207.79
Price Per Unit	\$169,643

Unit Mix

- (2) Studio/1 Bath
- (10) 1 Bed/1 Bath
- (1) 2 Beds/1 Bath
- (1) 2 Beds/Den/1 Bath



746 S. Bonnie Brae St.
Los Angeles, CA 90057

List Date	October 25, 2025
List Price	\$1,500,000
Cap Rate	5.46%
GRM	8.85
Number of Units	12
Year Built	1903
Price Per Square Foot	\$176.35
Price Per Unit	\$125,000

Unit Mix

- (12) Studio/1 Bath



1247 W. 8th St.
Los Angeles, CA 90017

List Date	September 25, 2025
List Price	\$1,450,000
Cap Rate	5.60%
GRM	7.98
Number of Units	12
Year Built	1910
Price Per Square Foot	\$214.43
Price Per Unit	\$120,833

Unit Mix

- (12) 1 Bed/1 Bath



Active Comparables



272 S. Burlington Ave.
Los Angeles, CA 90057

List Date	October 5, 2024
List Price	\$977,000
Cap Rate	5.34%
GRM	11.98
Number of Units	5
Year Built	1923
Price Per Square Foot	\$351.69
Price Per Unit	\$195,400

Unit Mix

- (4) 1 Bed/1 Bath
- (1) 2 Beds/1 Bath



827 S. Carondelet St.
Los Angeles, CA 90057

List Date	February 22, 2025
List Price	\$2,300,000
Cap Rate	5.46%
GRM	11.80
Number of Units	14
Year Built	1957
Price Per Square Foot	\$245.94
Price Per Unit	\$164,286

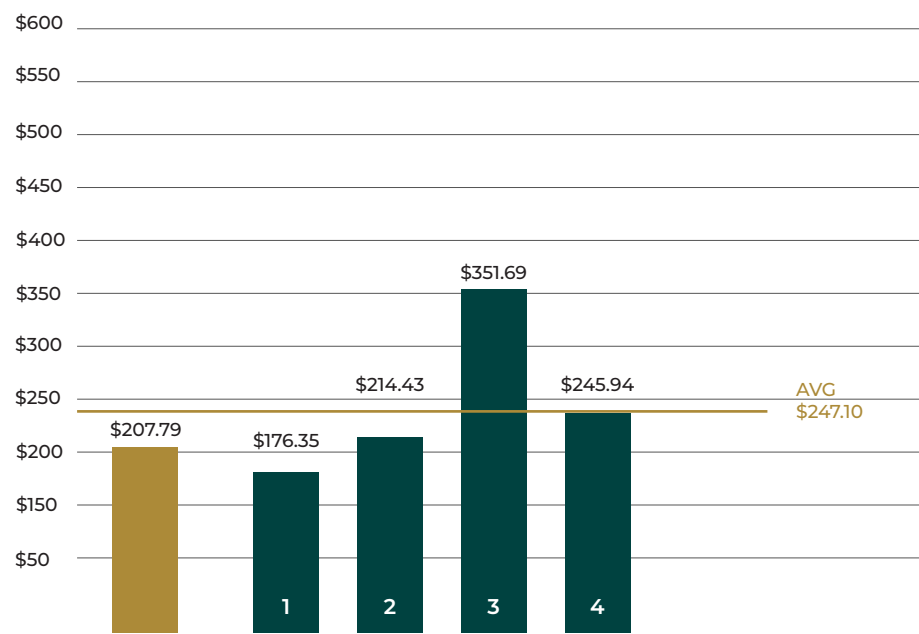
Unit Mix

- (4) Studio/1 Bath
- (9) 1 Bed/1 Bath
- (1) 2 Beds/1 Bath

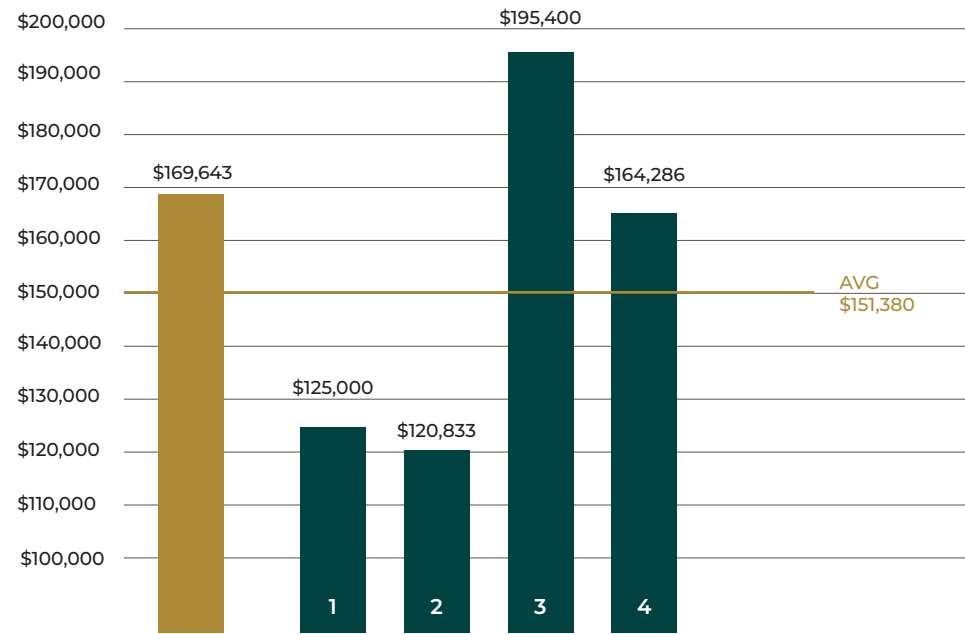


Active Comparables

Price Per SF



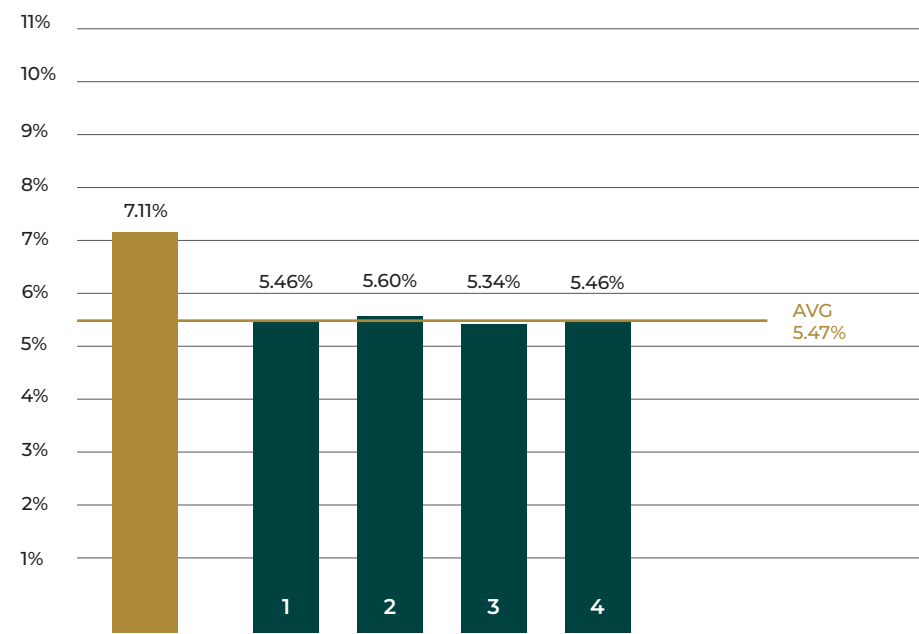
Price Per Unit



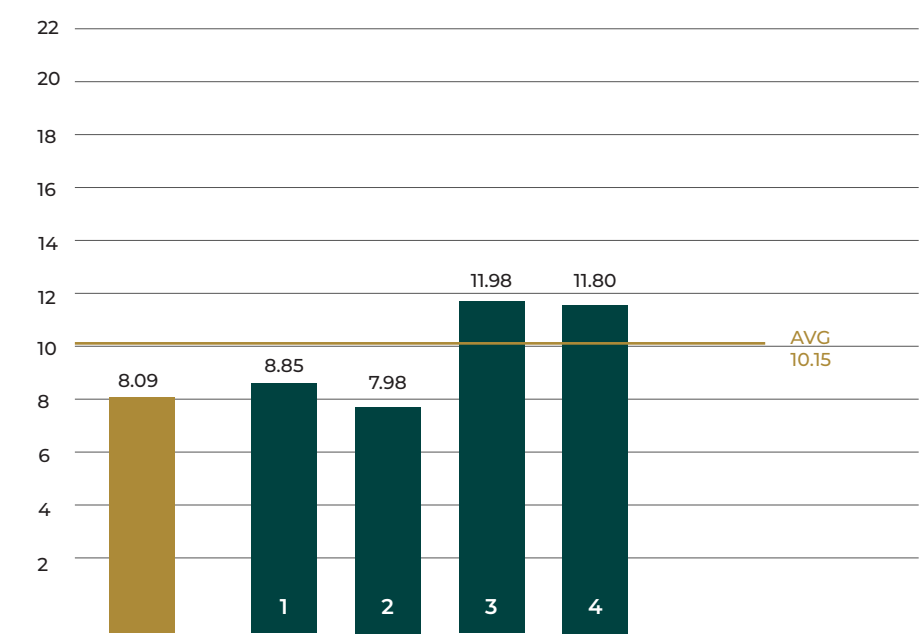


Active Comparables

Cap Rate



GRM







Sold Comparables

#	Address	Sale Price	Year Built	Units	SF	\$/Unit	\$/SF	Cap Rate	GRM	COE Date
1	735 Witmer St. Los Angeles, CA 90017	\$1,173,000	1904	8	4,435	\$146,625	\$264.49	7.23%	8.63	September 09, 2025
2	436 S. Grand View St. Los Angeles, CA 90057	\$1,650,000	1923	12	6,336	\$137,500	\$260.42	7.48%	8.60	February 02, 2025
3	451 Lucas Ave. Los Angeles, CA 90017	\$2,242,126	1923	14	8,016	\$160,152	\$279.71	--	--	November 14, 2025
4	439 Lucas Ave. Los Angeles, CA 90017	\$1,175,000	1905	11	4,278	\$106,818	\$274.66	--	--	November 14, 2024
5	819 Beacon Ave. Los Angeles, CA 90017	\$1,995,000	1906	15	10,340	\$133,000	\$192.94	6.72%	7.56	Under Contract
6	220 S. Bonnie Brae St. Los Angeles, CA 90057	\$1,162,500	1948	7	6,989	\$166,071	\$166.33	6.45%	9.38	April 04, 2025
7	372 Columbia Ave. Los Angeles, CA 90017	\$2,895,000	1940	18	14,983	\$160,833	\$193.22	5.40%	10.00	November 03, 2025
Average		\$1,756,089	1921	12	7,911	\$144,429	\$233.11	6.66%	8.83	--
	534 & 542 S. Coronado St. Los Angeles, CA 90057	\$2,375,000	1924 & 1922	14	11,430	\$169,643	\$207.79	7.11%	8.09	--



Sold Comparables

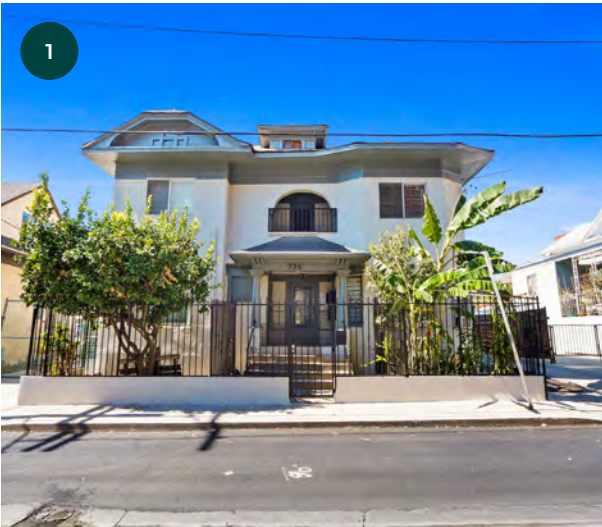


534 & 542 S. Coronado St.
Los Angeles, CA 90057

Close of Escrow	-
Sale Price	\$2,375,000
Cap Rate	7.11%
GRM	8.09
Number of Units	14
Year Built	1924 & 1922
Price Per Square Foot	\$207.79
Price Per Unit	\$169,643

Unit Mix

- (2) Studio/1 Bath
- (10) 1 Bed/1 Bath
- (1) 2 Beds/1 Bath
- (1) 2 Beds/Den/1 Bath

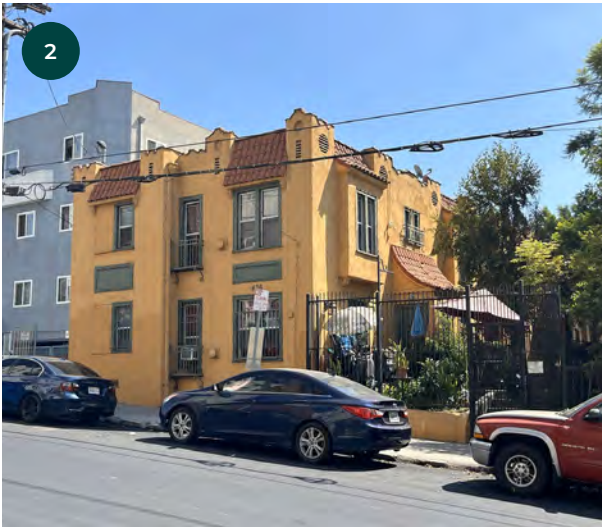


735 Witmer St.
Los Angeles, CA 90017

Close of Escrow	September 09, 2025
Sale Price	\$1,173,000
Cap Rate	7.23%
GRM	8.63
Number of Units	8
Year Built	1904
Price Per Square Foot	\$264.49
Price Per Unit	\$146,625

Unit Mix

- (8) 1 Bed/1 Bath



436 S. Grand View St.
Los Angeles, CA 90057

Close of Escrow	February 02, 2025
Sale Price	\$1,650,000
Cap Rate	7.48%
GRM	8.60
Number of Units	12
Year Built	1923
Price Per Square Foot	\$260.42
Price Per Unit	\$137,500

Unit Mix

- (12) 1 Bed/1 Bath



Sold Comparables

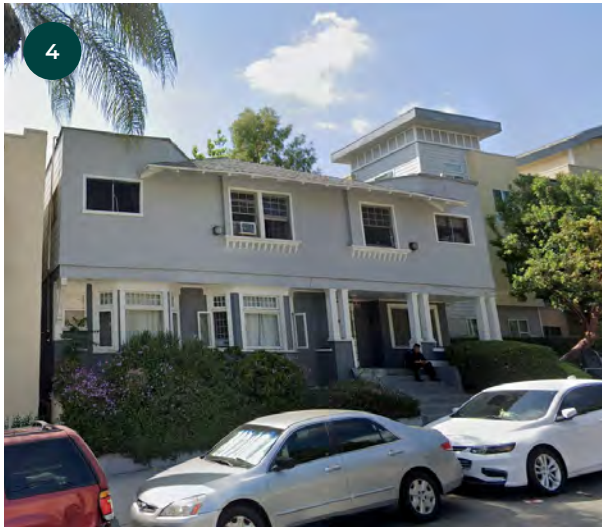


451 Lucas Ave.
Los Angeles, CA 90017

Close of Escrow	November 14, 2025
Sale Price	\$2,242,126
Cap Rate	--
GRM	--
Number of Units	14
Year Built	1923
Price Per Square Foot	\$279.71
Price Per Unit	\$160,152

Unit Mix

- (11) Studio/1 Bath
- (3) 1 Bed/1 Bath



439 Lucas Ave.
Los Angeles, CA 90017

Close of Escrow	November 14, 2024
Sale Price	\$1,175,000
Cap Rate	--
GRM	--
Number of Units	11
Year Built	1905
Price Per Square Foot	\$274.66
Price Per Unit	\$106,818

Unit Mix

- (10) Studio/1 Bath
- (1) 1 Bed/1.5 Bath



819 Beacon Ave.
Los Angeles, CA 90017

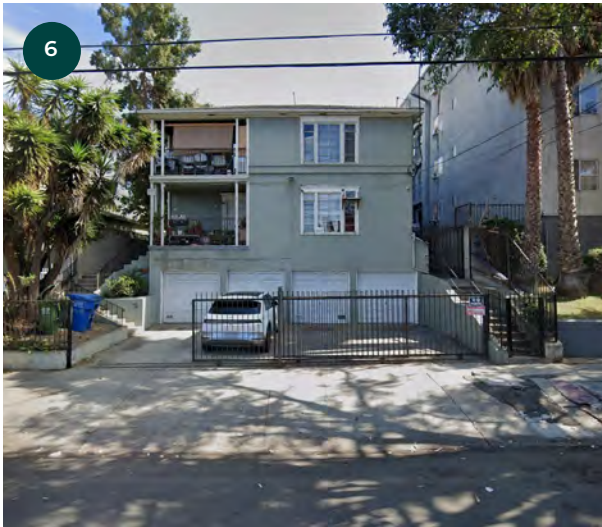
Close of Escrow	Under Contract
Sale Price	\$1,995,000
Cap Rate	6.72%
GRM	7.56
Number of Units	15
Year Built	1906
Price Per Square Foot	\$192.94
Price Per Unit	\$133,000

Unit Mix

- (7) Studio/1 Bath
- (8) 1 Bed/1 Bath



Sold Comparables



220 S. Bonnie Brae St.
Los Angeles, CA 90057

Close of Escrow	April 04, 2025
Sale Price	\$1,162,500
Cap Rate	6.45%
GRM	9.38
Number of Units	7
Year Built	1948
Price Per Square Foot	\$166.33
Price Per Unit	\$166,071

Unit Mix

- (4) 1 Bed/1 Bath
- (2) 2 Beds/1 Bath
- (1) 2 Beds/2 Baths



372 Columbia Ave.
Los Angeles, CA 90017

Close of Escrow	November 03, 2025
Sale Price	\$2,895,000
Cap Rate	5.40%
GRM	10.00
Number of Units	18
Year Built	1940
Price Per Square Foot	\$193.22
Price Per Unit	\$160,833

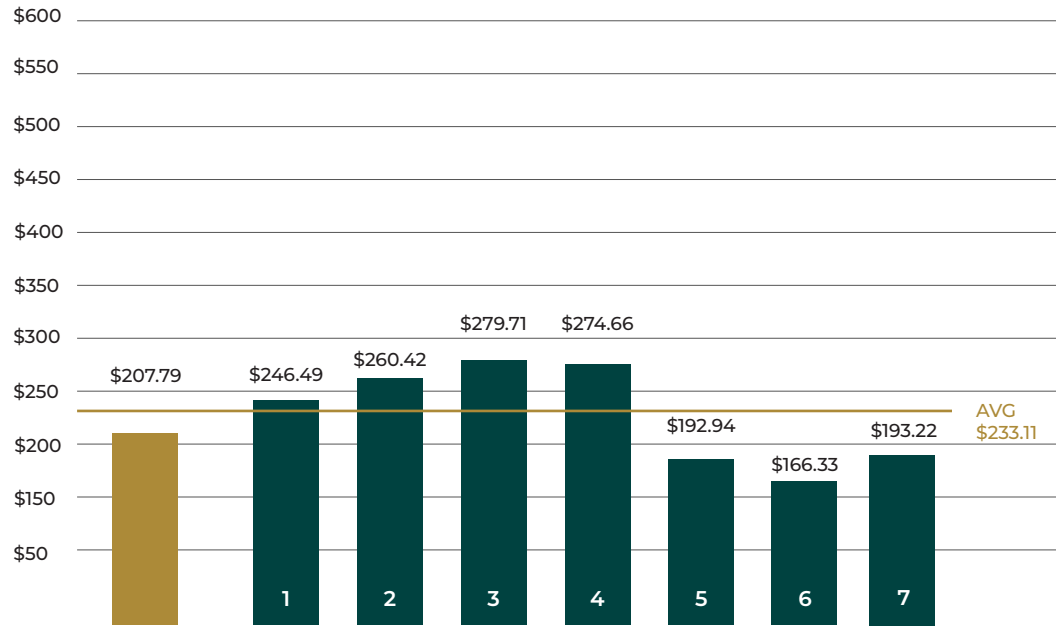
Unit Mix

- (13) 1 Bed/1 Bath
- (4) 2 Beds/1 Bath
- (1) 2 Beds/1.5 Bath

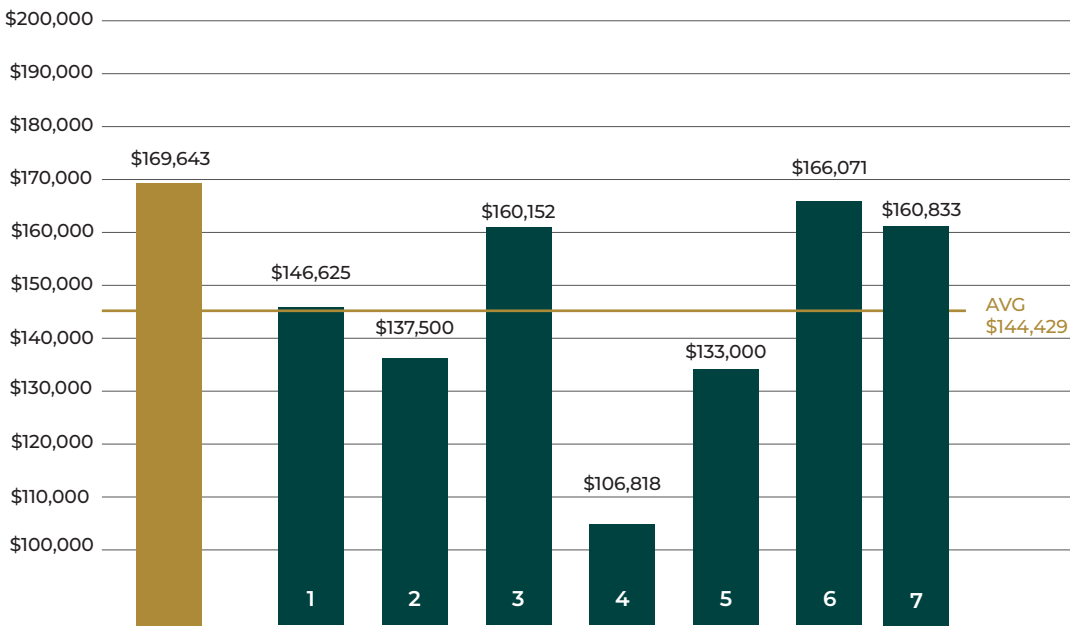


Sold Comparables

Price Per SF



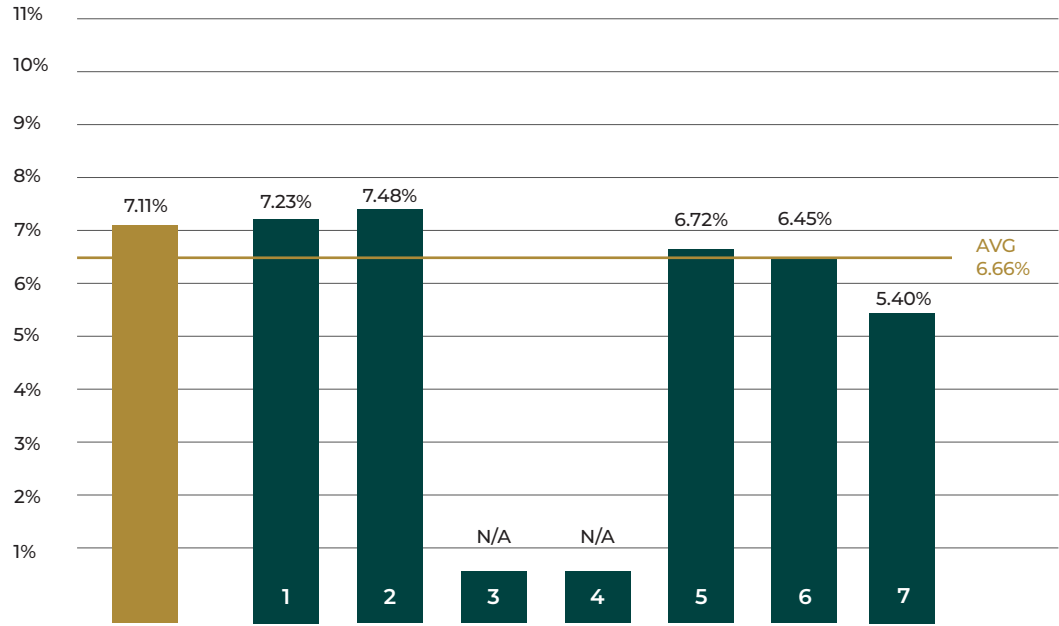
Price Per Unit



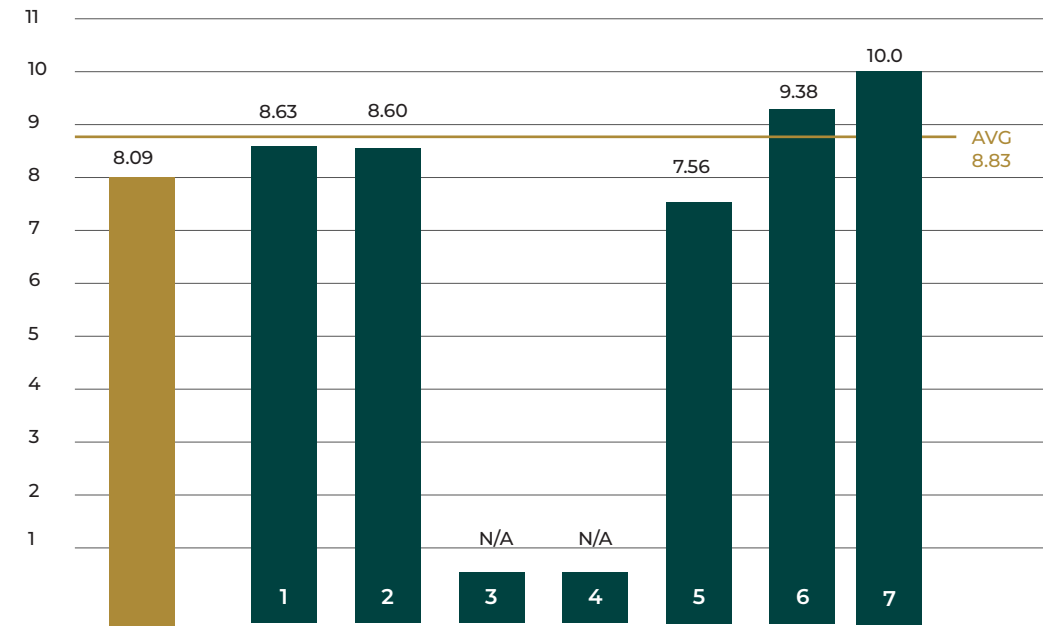


Sold Comparables

Cap Rate



GRM

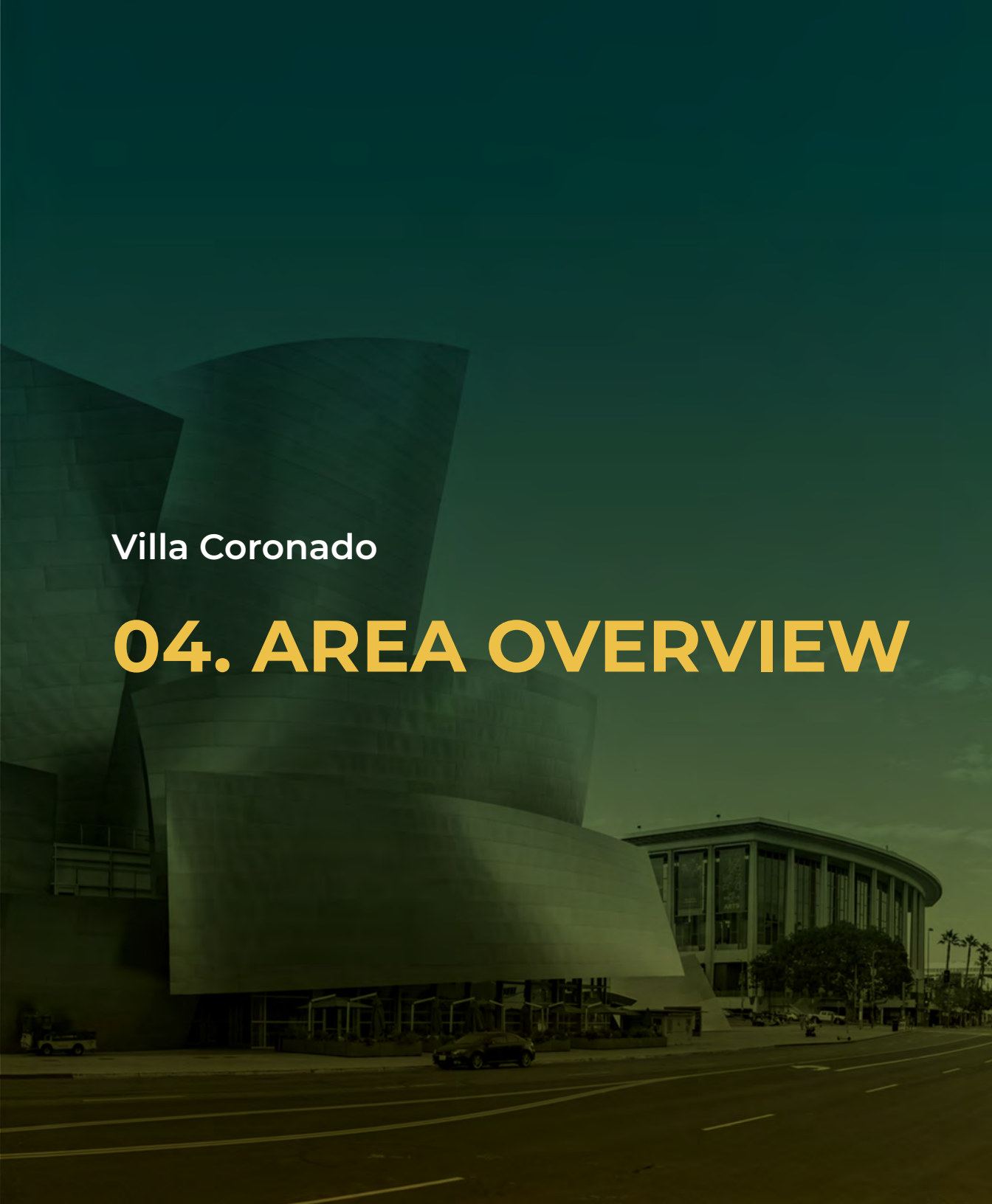






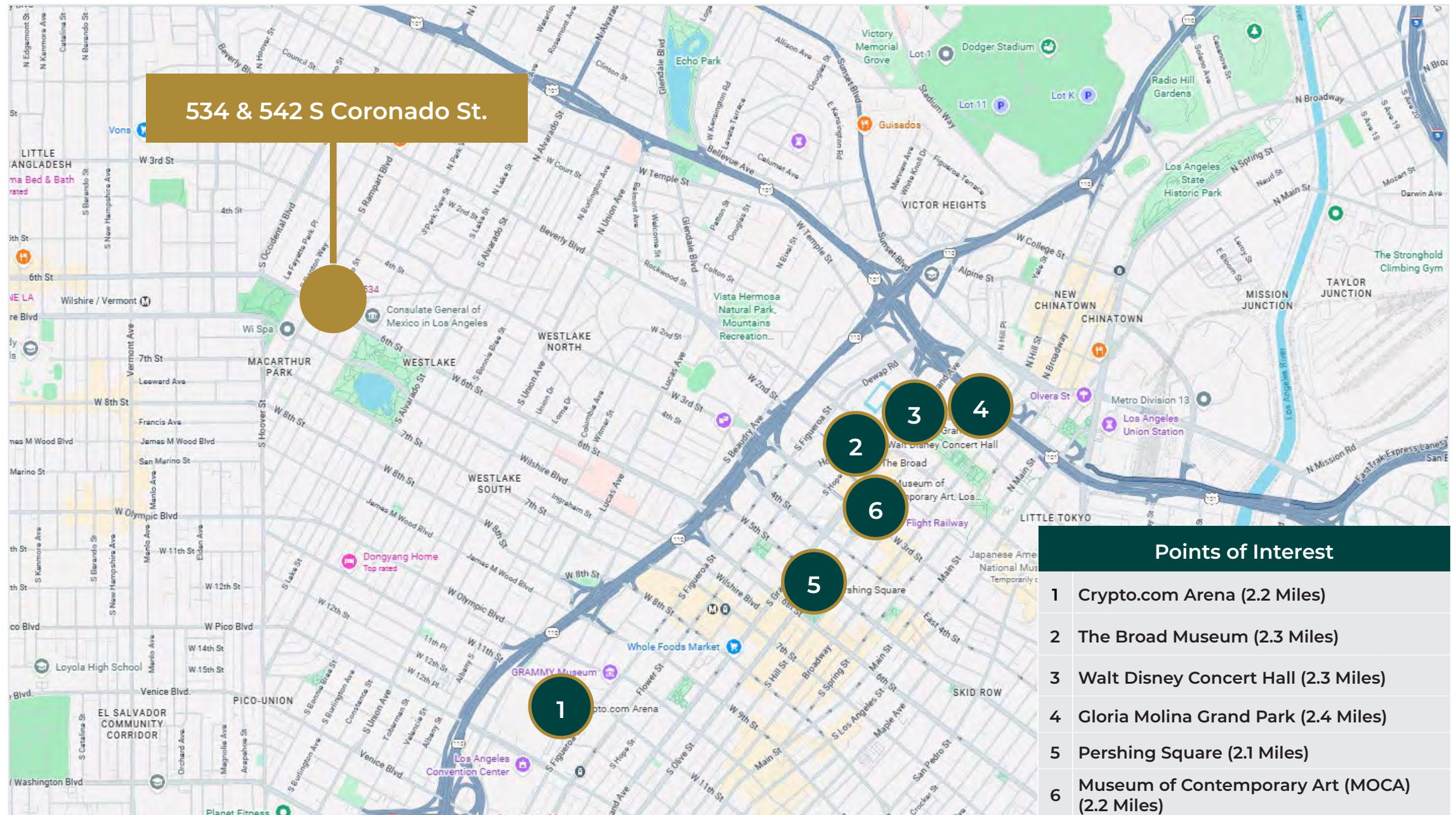
Villa Coronado

04. AREA OVERVIEW





Points of Interest





Villa Coronado

Points of Interest



Crypto.com Arena (2.2 Miles)

Founded as an agricultural park in 1872, Exposition Park is the home of some of LA's greatest cultural attractions and sports venues, including the California African American Museum, California Science Center, Natural History Museum of Los Angeles County, Los Angeles Memorial Coliseum and BMO Stadium.



The Broad Museum (2.3 Miles)

The Natural History Museum of Los Angeles County is the largest natural and historical museum in the western United States. Its collections include nearly 35 million specimens and artifacts and cover 4.5 billion years of history



Walt Disney Concert Hall (2.3 Miles)

The L.A. Coliseum, in Los Angeles' Exposition Park, is a multi-purpose stadium commissioned in 1921 as a memorial to the city's World War I veterans.



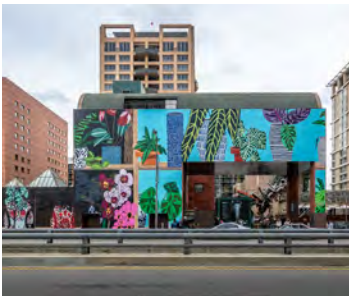
Gloria Molina Grand Park (2.4 Miles)

The University of Southern California is a private research university in Los Angeles, California. Founded in 1880 by Robert Maclay Widney, it is the oldest private research university in California and one of the most prestigious universities in the country.



Pershing Square (2.1 Miles)

Leimert Park Village, at the core of Leimert Park, is a historic hub of African-American art and culture in Los Angeles, likened to Harlem and Greenwich Village, and dubbed "the cultural heartbeat of black Los Angeles" in 1998.



Museum of Contemporary Art (MOCA) (2.2 Miles)

The La Brea Tar Pits is an active paleontological research site in urban Los Angeles. Hancock Park was formed around a group of tar pits where natural asphalt has seeped up from the ground for tens of thousands of years.



Local Developments



601 S. Manhattan Place Mixed-Use Project

This is an upcoming (under-construction / newly approved) project as of 2025. Plans call for a six-story building with 51 apartments above ground-floor commercial space, replacing a former gas station.



549 S. Harvard Blvd Mixed-Use Development

As of late 2024, construction has started (wood framing is rising) on this 7-story, 150 apartment + commercial retail + parking mixed-use building.



3020 Wilshire Boulevard Mixed-Use Project

An eight-story mixed-use project at 3020 Wilshire Blvd in Koreatown is currently under construction. The development includes 262 residential units (studios, 1-bedrooms, and 2-bedrooms), 10,000 sq. ft. of ground-floor commercial space, and 359 parking spaces. As of September 2025, the building has topped out, confirming it is still underway and moving toward completion in the near future.



Demographics

Westlake, Los Angeles, CA

Westlake is a dense, centrally located neighborhood just west of Downtown Los Angeles, known for its historic architecture, strong transit access, and ongoing revitalization. The area centers around MacArthur Park, a major community landmark, and offers a blend of early 20th-century buildings, mixed-use corridors, and new residential developments driven by the demand for urban housing. With close proximity to Downtown, Koreatown, and major employment centers, Westlake continues to attract residents seeking convenience, cultural diversity, and accessibility within a rapidly evolving urban environment.

- + Home to some of LA's earliest high-density apartment buildings and historic cultural landmarks.
- + One of LA's most iconic public parks, originally built in the late 1800s and still a defining neighborhood feature.
- + Increasing redevelopment, infill projects, and housing investments driven by demand for central urban living.

QUICK FACTS:

- + Served by multiple Metro lines, including the Red, Purple, and B/D Lines, plus extensive bus routes.



Average Household
Income

\$72,210



Median Age

34 years old



2023 Estiamted
Population

83,088



Total Households

34,070



Bahcelors Degree
or Higherr

29.5%



Overview

Los Angeles, California

The Los Angeles Metro Rail is an urban rail transportation system serving Los Angeles County, California. It consists of six lines, including two subway lines and four light rail lines serving 93 stations. It connects with the Metro Busway bus rapid transit system and also with the Metrolink commuter rail system.



The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D. C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Point Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

Los Angeles is on the leading edge of several growth industries. LA County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The LA Five-County area also has more than 700,000 people at work in health services / biomedical activities and 190,000 people in aerospace and technology.





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