



Offering Memorandum

Longwood Terrace Apartments

1683 S. Longwood Ave. Los Angeles, CA 90019

Multifamily Investment Opportunity

FOR SALE

PROPERTY WEBSITE

lucrumre.com



EQUITY
UNION
COMMERCIAL



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Longwood Terrace Apartments

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Longwood Terrace Apartments

TABLE OF CONTENTS

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





Longwood Terrace Apartments

01. PROPERTY OVERVIEW



Longwood Terrace Apartments

Property Overview

Street Address:	1683 S. Longwood Ave.
City:	Los Angeles
State:	California
Zip Code:	90019
APN:	5067-006-027
Rentable Square Feet:	±10,501 SF
Lot Size:	±11,325 SF
Year Built:	1964
Number of Units:	14
Number of Buildings:	1
Number of Stories:	3
Water:	Master-Metered
Electric:	Individually-Metered
Gas:	Individually-Metered
Construction:	Wood-Frame
Roof:	Flat
Parking:	27 Gated Parking Spaces
Zoning:	LARD1.5
Unit Mix:	(1) 1 Bed/1 Bath (13) 2 Beds/1 Bath





Longwood Terrace Apartments



Property Description

Lucrum Real Estate Group is pleased to present Longwood Terrace Apartments, a 14-unit value-add multifamily investment opportunity located at 1683 S. Longwood Avenue in the highly desirable Mid-City / Mid-Wilshire adjacent submarket of Los Angeles. Offered at an approximate current 5.89% cap rate with projected rental upside of approximately $\pm 46\%$, the property presents investors with an opportunity to acquire a well-located asset featuring strong in-place cash flow, meaningful embedded NOI growth potential, and an attractive basis relative to replacement cost and competing multifamily sales that offer less long-term growth potential.

The property's attractive pricing metrics create a compelling opportunity for an experienced multifamily investor capable of implementing strategic management, operational improvements, and targeted interior renovations designed to more fully align the asset with market potential. Current ownership has maintained stable occupancy while leaving meaningful room for future revenue growth and NOI expansion through professional management, unit turnover, and interior repositioning over time.

The offering is further enhanced by the potential for advantageous seller financing terms, providing qualified investors with additional acquisition flexibility and the ability to structure a more efficient capital stack in today's elevated interest rate environment. Financing terms remain subject to seller approval and buyer qualification.



Originally constructed in approximately 1964, Longwood Terrace Apartments consists of approximately (13) two-bedroom / one-bath units and approximately (1) one-bedroom / one-bath unit, resulting in an approximately 92.8% two-bedroom unit mix that continues to perform exceptionally well in today's rental market due to sustained demand from families, roommates, and workforce tenants seeking larger floorplans in centrally located Los Angeles neighborhoods. The property contains approximately 10,501 square feet situated on an approximately 11,325 square foot LARD1.5-zoned lot and is offered at approximately \$261 per square foot — an attractive basis for a centrally located Los Angeles multifamily asset.

The asset offers a clear and executable value-add strategy through unit turnover, targeted interior renovations, operational improvements, and overall repositioning opportunities designed to unlock additional cash flow and long-term asset appreciation. Longwood Terrace Apartments also benefits from approximately 27 gated on-site parking spaces, an exceptional parking ratio for a Mid-City asset of this size, significantly enhancing tenant convenience, long-term competitiveness, and overall tenant retention within a dense urban rental market where parking remains a highly valuable amenity. Additional income is generated through the on-site laundry facility, further supporting operational cash flow and tenant convenience.

Situated within one of Los Angeles' most centrally located and supply-constrained rental corridors, Longwood Terrace Apartments is well-positioned to benefit from continued renter demand driven by accessibility, relative affordability compared to coastal markets, and proximity to major employment centers including Downtown Los An-

geles, Culver City, Koreatown, and the greater Westside. The combination of strong in-place fundamentals, favorable basis, operational upside, and potential financing flexibility positions the property as a compelling long-term multifamily investment opportunity within one of Los Angeles' most durable rental markets.





Location Description

1683 S. Longwood Avenue is strategically located in the highly desirable Mid-City / Mid-Wilshire adjacent submarket of Los Angeles, one of the city's most centrally positioned and consistently demanded multifamily rental corridors. The property benefits from exceptional connectivity to many of Los Angeles' primary employment, entertainment, and lifestyle centers, making the location highly attractive to a broad tenant base seeking accessibility, convenience, and relative affordability within the urban core.

Positioned near major transportation corridors including Pico Boulevard, Olympic Boulevard, La Brea Avenue, Venice Boulevard, and the nearby I-10 Freeway, residents benefit from efficient access to Downtown Los Angeles, Culver City, Koreatown, Beverly Hills, West Hollywood, Century City, and the greater Westside employment corridor. This central infill positioning continues to drive strong renter demand from professionals, families, and workforce tenants seeking reduced commute times and access to major employment hubs without the premium pricing associated with coastal submarkets.

The surrounding Mid-City and Picfair Village neighborhoods have experienced continued revitalization and economic investment in recent years, supported by an expanding mix of restaurants, cafés, creative office users, neighborhood-serving retail, and lifestyle amenities. The area has evolved into one of Los Angeles' most desirable centrally located rental markets due to its accessibility, neighborhood character, and proximity to both established and emerging employment centers throughout the city.





The property is particularly well-positioned to benefit from continued economic expansion occurring throughout Culver City and West Los Angeles, where major media, entertainment, technology, and creative firms have significantly increased their presence over the past decade. Employers including those within the broader Silicon Beach and Culver City media corridors continue to attract a large professional renter population seeking centrally located housing alternatives with convenient regional access.

As housing affordability challenges continue throughout Southern California, centrally located infill submarkets such as Mid-City have demonstrated durable occupancy fundamentals and long-term rent growth characteristics driven by sustained housing demand and limited new multifamily supply. High barriers to entry, restrictive development economics, and the scarcity of well-located multifamily opportunities continue to support the long-term investment outlook for apartment assets throughout the surrounding area.

Longwood Terrace's combination of central Los Angeles positioning, strong transportation connectivity, proximity to major employment drivers, and favorable relative affordability positions the property to continue benefiting from resilient renter demand and long-term multifamily fundamentals within one of Los Angeles' most supply-constrained housing markets.





Longwood Terrace Apartments

Property Highlights

- + Approximately 5.89% current cap rate with projected rental upside of approximately $\pm 46\%$
 - + Potential advantageous seller financing available for qualified investors
 - + Attractive basis relative to replacement cost and competing multifamily sales
 - + Approximately 92.8% two-bedroom unit mix supporting durable long-term tenant demand
 - + Strong in-place cash flow with meaningful embedded NOI growth potential
 - + Clear value-add opportunity through unit turnover, renovations, operational, and capital improvements
 - + Opportunity to increase revenue through strategic property management and interior repositioning
 - + Offered at approximately \$261 per square foot, representing attractive relative pricing for the submarket
 - + Approximately 27 gated on-site parking spaces providing an exceptional parking ratio
- + On-site laundry facility providing supplemental income and improved tenant convenience
 - + Approximately 10,501 square feet situated on an approximately 11,325 square foot LARD1.5-zoned lot
 - + Larger floorplans appeal to families, roommates, and workforce housing demand
 - + Professionally repositionable asset with long-term operational upside potential
 - + Attractive long-term hold opportunity within a fundamentally strong Los Angeles rental market





Longwood Terrace Apartments

Location Highlights

- + Prime Mid-City / Mid-Wilshire adjacent Los Angeles location
- + Centrally positioned with convenient access to Downtown Los Angeles, Culver City, Koreatown, Beverly Hills, Century City, and the greater Westside
- + Immediate access to major transportation corridors including Pico Boulevard, Olympic Boulevard, La Brea Avenue, Venice Boulevard, and the I-10 Freeway
- + Strong and diversified renter demand driven by central location and relative affordability compared to coastal submarkets
- + Located near major employment hubs throughout Culver City, West Los Angeles, Downtown Los Angeles, and the broader Westside corridor
- + Proximity to major media, entertainment, technology, and creative industry employment centers
- + Situated within a dense infill rental corridor with historically strong occupancy fundamentals
- + Continued neighborhood revitalization supported by expanding retail, dining, and lifestyle amenities throughout Mid-City and Picfair Village

- + High barriers to entry and limited new multifamily supply supporting long-term rent growth potential
- + Attractive workforce housing location benefiting from continued Los Angeles housing demand and affordability constraints
- + Excellent regional accessibility supporting broad tenant appeal across multiple employment sectors
- + Located within one of Los Angeles' most supply-constrained and consistently demanded multifamily submarkets











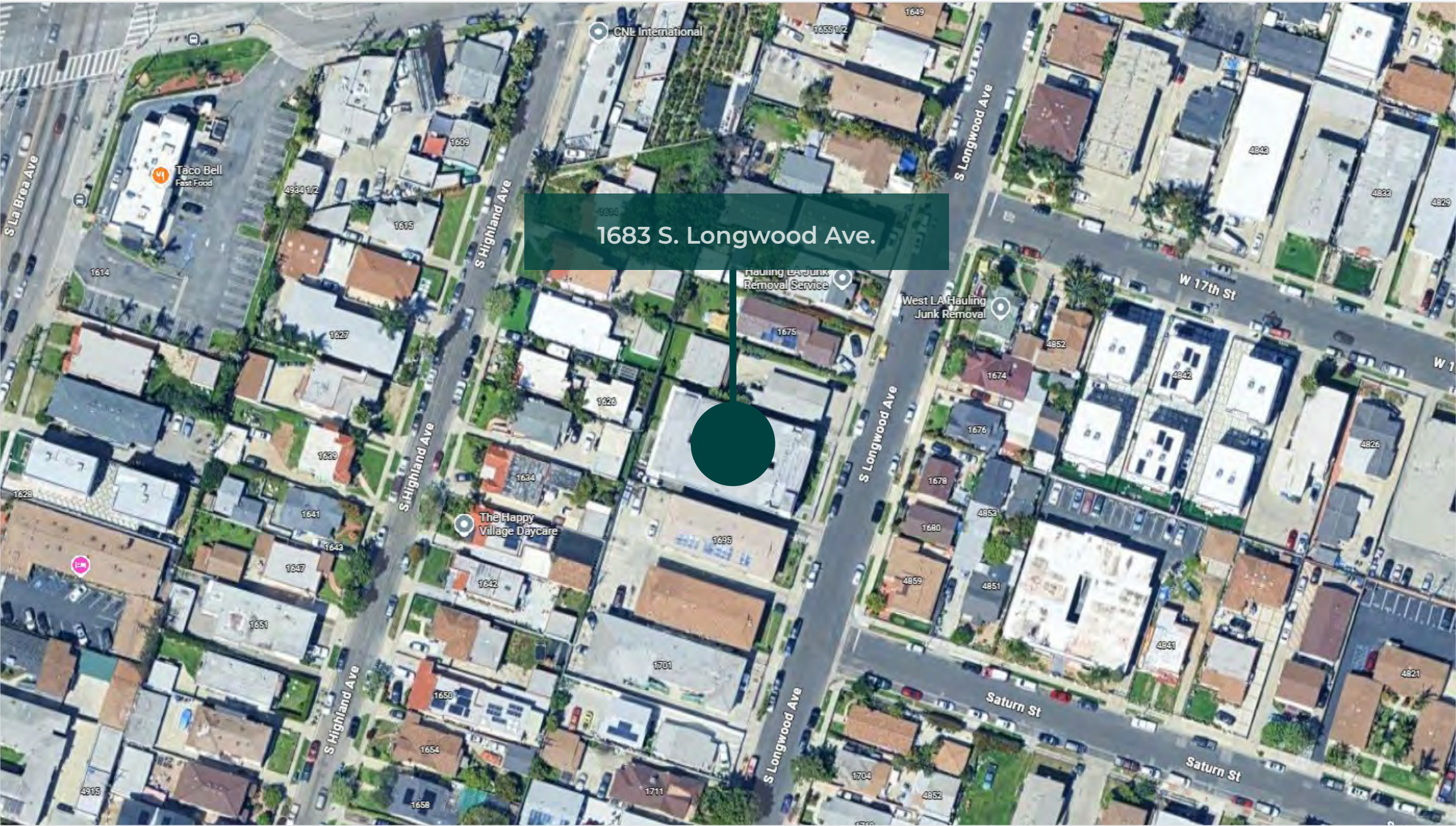








Street Map



Satellite Map (3D)





Longwood Terrace Apartments

02. FINANCIALS





Financials **Pricing Details**

Price	\$2,750,000
Number of units	14
Price per unit	\$196,429
Price per Square Foot	\$261.88
Gross Square Footage	±10,501
Lot Size	±11,325 SF
Year Built	1964

Returns	Current	Pro Forma
Cap Rate	5.89%	10.37%
GRM	9.91	6.80

Rent Roll Summary

# of Units	Unit Type	AVG Current	Pro Forma
1	1 Bed + 1 Bath	\$1,400	\$1,695
13	2 Beds + 1 Bath	\$1,660	\$2,450



Financials **Operating Data**

Annual Income		Current		Pro Forma
Scheduled Gross Income		\$277,584		\$404,340
Less: Vacancy/Deductions	3.00%*	(\$8,328)	3.00%*	(\$12,130)
Gross Operating Income		\$269,256		\$392,210
Less: Expenses	38.61%*	(\$107,165)	26.50%*	(\$107,165)
Net Operating Income		\$162,091		\$285,045
Less Debt Service		(\$105,875)		(\$105,875)
Pre-Tax Cash Flow	6.81%**	\$56,216	21.72%**	\$179,170
Expenses				
Real Estate Taxes				\$34,375
Insurance				\$12,601
Utilities				\$25,200
Landscaping				\$900
Rubbish				\$3,500
Maintenance & Repairs				\$13,300
Misc				\$3,500
Off-Site Management				\$13,789
Total Expenses				\$107,165
Per Square Foot				\$10.21
Per Unit				\$7,654.66

* 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
1	2 Beds/1 Bath	--	\$1,500.00	--	\$2,450.00	--	--
2	2 Beds/1 Bath	--	\$2,200.00	--	\$2,450.00	--	Manager
3	2 Beds/1 Bath	--	\$1,627.00	--	\$2,450.00	--	--
4	2 Beds/1 Bath	--	\$1,305.00	--	\$2,450.00	--	--
5	2 Beds/1 Bath	--	\$1,820.00	--	\$2,450.00	--	--
6	2 Beds/1 Bath	--	\$2,100.00	--	\$2,450.00	--	--
7	2 Beds/1 Bath	--	\$1,800.00	--	\$2,450.00	--	--
8	2 Beds/1 Bath	--	\$2,100.00	--	\$2,450.00	--	--
9	2 Beds/1 Bath	--	\$2,030.00	--	\$2,450.00	--	--
10	2 Beds/1 Bath	--	\$1,500.00	--	\$2,450.00	--	--



Financials **Rent Roll**

#	Unit Type	± SF	Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
11	2 Beds/1 Bath	--	\$800.00	--	\$2,450.00	--	--
12	1 Bed/1 Bath	--	\$1,400.00	--	\$1,695.00	--	--
13	2 Beds/1 Bath	--	\$1,400.00	--	\$2,450.00	--	--
14	2 Beds/1 Bath	--	\$1,400.00	--	\$2,450.00	--	--
Totals		--	\$22,982.00	--	\$33,545.00	--	--
Other Income		--	Monthly Income	--	Pro Forma Income	--	Notes
Laundry Income		--	\$150.00	--	\$150.00	--	--
Total Other Income		--	\$150.00	--	\$150.00	--	--
Monthly SGI		--	\$23,132.00	--	\$33,695.00	--	--



Financials **Loan Options**

Indicative Loan Pricing	Longwood Terrace Apartments		
Loan Product	Option 1 5-Year Fixed	Option 2 3-Year Fixed	Option 3 5-Year Fixed
Loan Amount	\$1,925,000	\$1,820,000	\$1,790,000
Down Payment	\$825,000	\$930,000	\$960,000
Amortization	30 Years	30 Years	30 Years
Loan Term	30 Years	30 Years	15 Years
Prepay	--	Years 1-3 3-2-1%	--
Debt Coverage Ratio (DCR)	--	1.20	1.20
Max Loan to Value	70%	66%	65%
Estimated Interest Rate	5.50%	5.85%	6.00%
Monthly Payment	--	\$10,737	\$10,732
Recourse	--	Yes	Yes
Loan Fee	--	1%	1.50%
Appraisal/Due Diligence	--	\$5,000	\$8,500
Closing/Processing/Underwriting	--	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. | May 06, 2026.



Longwood Terrace Apartments

03. COMPARABLES





Sold Comparables

#	Address	Sale Price	Year Built	Units	± SF	\$/Unit	\$/SF	CAP Rate	GRM	COE Date
1	1801 S. Longwood Ave. Los Angeles, CA 90019	\$1,400,000	1962	7	5,202	\$200,000	\$269.13	5.53%	11.22	December 23, 2025
2	1434 S. Orange Dr. Los Angeles, CA 90019	\$1,500,000	1959	8	5,894	\$187,500	\$254.50	6.30%	10.55	June 17, 2025
3	1346 S. Cochran Ave. Los Angeles, CA 90019	\$1,962,000	1956	8	5,897	\$245,250	\$332.71	5.98%	--	December 23, 2025
4	4777 San Vicente Blvd. Los Angeles, CA 90019	\$1,475,000	1954	8	5,540	\$184,375	\$266.25	6.73%	10.74	June 11, 2025
5	947 S. St Andrews Pl. Los Angeles, CA 90019	\$1,650,000	1963	6	5,368	\$275,000	\$307.38	6.18%	11.24	August 19, 2025
6	1046 S. Norton Ave. Los Angeles, CA 90019	\$2,000,000	1962	9	7,952	\$222,222	\$251.51	4.66%	12.65	October 28, 2025
7	1150 Masselin Ave. Los Angeles, CA 90019	\$2,826,000	1948	10	8,768	\$282,600	\$322.31	4.56%	13.66	October 17, 2025
	Average	\$1,830,429	1958	8	6,374	\$228,135	\$286.25	5.71%	11.68	--
	● 1683 S. Longwood Ave. Los Angeles, CA 90019	\$2,750,000	1964	14	10,501	\$196,429	\$261.88	5.89%	9.91	--



Sold Comparables

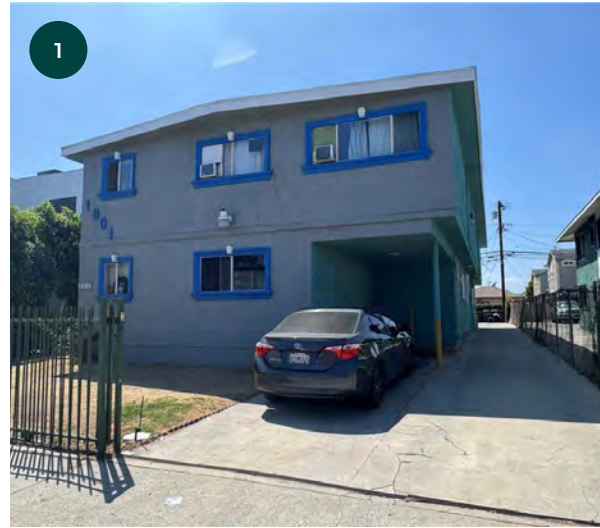


1683 S. Longwood Ave
Los Angeles, CA 90019

Close of Escrow	-
Sale Price	\$2,750,000
CAP Rate	5.89%
GRM	9.91
Number of Units	14
Year Built	1964
Price Per Square Foot	\$261.88
Price Per Unit	\$196,429

Unit Mix

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

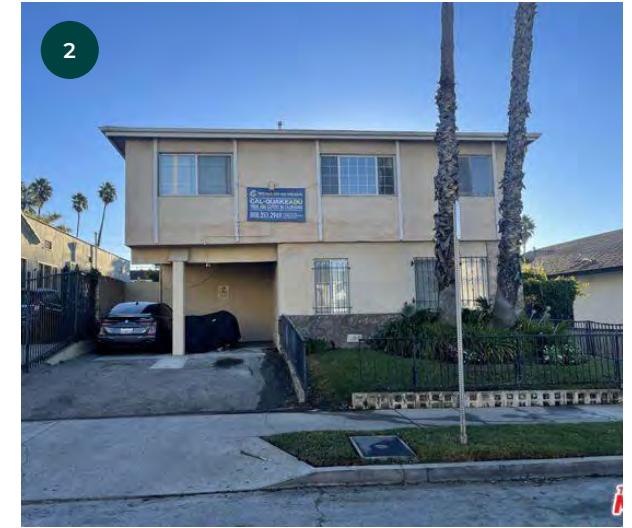


1801 S. Longwood Ave.
Los Angeles, CA 90019

Close of Escrow	December 23, 2025
Sale Price	\$1,400,000
CAP Rate	5.53%
GRM	11.22
Number of Units	7
Year Built	1962
Price Per Square Foot	\$269.13
Price Per Unit	\$200,000

Unit Mix

- (5) 1 Bed/1 Bath
- (2) 2 Beds/1 Bath



1434 S. Orange Dr.
Los Angeles, CA 90019

Close of Escrow	June 17, 2025
Sale Price	\$1,500,000
CAP Rate	6.30%
GRM	10.55
Number of Units	8
Year Built	1959
Price Per Square Foot	\$254.50
Price Per Unit	\$187,500

Unit Mix

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



Sold Comparables



1346 S. Cochran Ave.
Los Angeles, CA 90019

Close of Escrow	December 23, 2025
Sale Price	\$1,962,000
CAP Rate	5.98%
GRM	--
Number of Units	8
Year Built	1956
Price Per Square Foot	\$332.71
Price Per Unit	\$242,250

Unit Mix

- (7) 1 Bed/1 Bath
- (1) 2 Beds/1 Bath

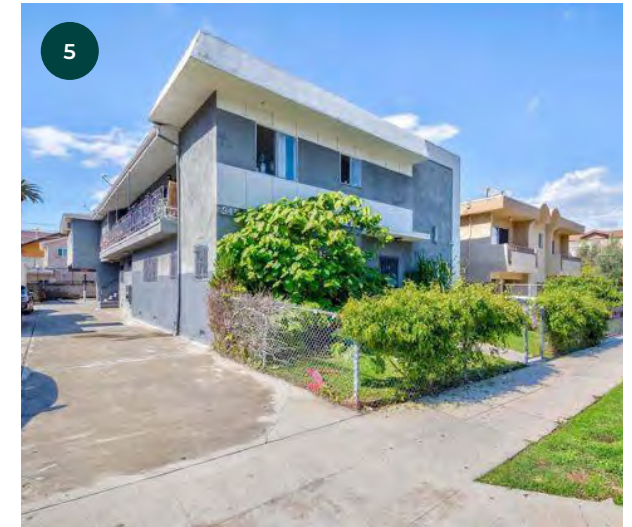


4777 San Vicente Blvd.
Los Angeles, CA 90019

Close of Escrow	June 11, 2025
Sale Price	\$1,475,000
CAP Rate	6.73%
GRM	10.74
Number of Units	8
Year Built	1954
Price Per Square Foot	\$266.25
Price Per Unit	\$184,375

Unit Mix

- (8) 1 Bed/1 Bath



947 S. St. Andrews Pl.
Los Angeles, CA 90019

Close of Escrow	August 19, 2025
Sale Price	\$1,650,000
CAP Rate	6.18%
GRM	11.24
Number of Units	6
Year Built	1963
Price Per Square Foot	\$307.38
Price Per Unit	\$275,000

Unit Mix

- (1) Studio/1 Bath
- (4) 2 Beds/2 Baths
- (1) 3 Beds/2 Baths



Sold Comparables



1046 S. Norton Ave.
Los Angeles, CA 90019

Close of Escrow	October 28, 2025
Sale Price	\$2,000,000
CAP Rate	4.66%
GRM	12.65
Number of Units	9
Year Built	1962
Price Per Square Foot	\$251.51
Price Per Unit	\$222,222

Unit Mix

- (1) Studio/1 Bath
- (3) 1 Bed/1 Bath
- (4) 2 Beds/1 Bath
- (1) 3 Beds/2.5 Baths



1150 Masselin Ave.
Los Angeles, CA 90019

Close of Escrow	October 17, 2025
Sale Price	\$2,826,000
CAP Rate	4.56%
GRM	13.66
Number of Units	10
Year Built	1948
Price Per Square Foot	\$322.31
Price Per Unit	\$282,600

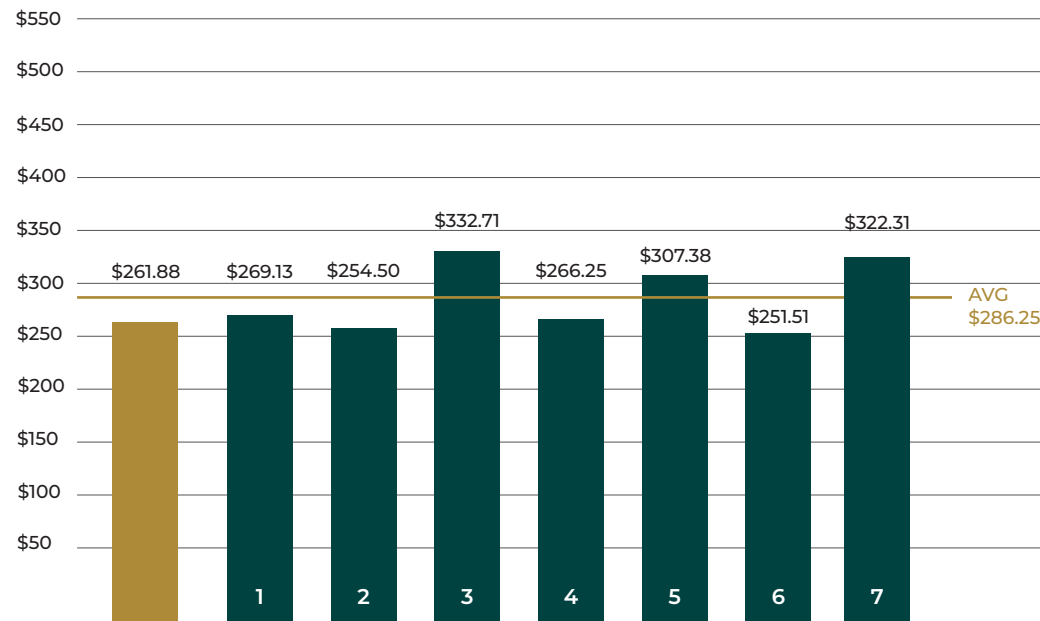
Unit Mix

- (6) 1 Bed/1 Bath
- (4) 2 Beds/1 Bath

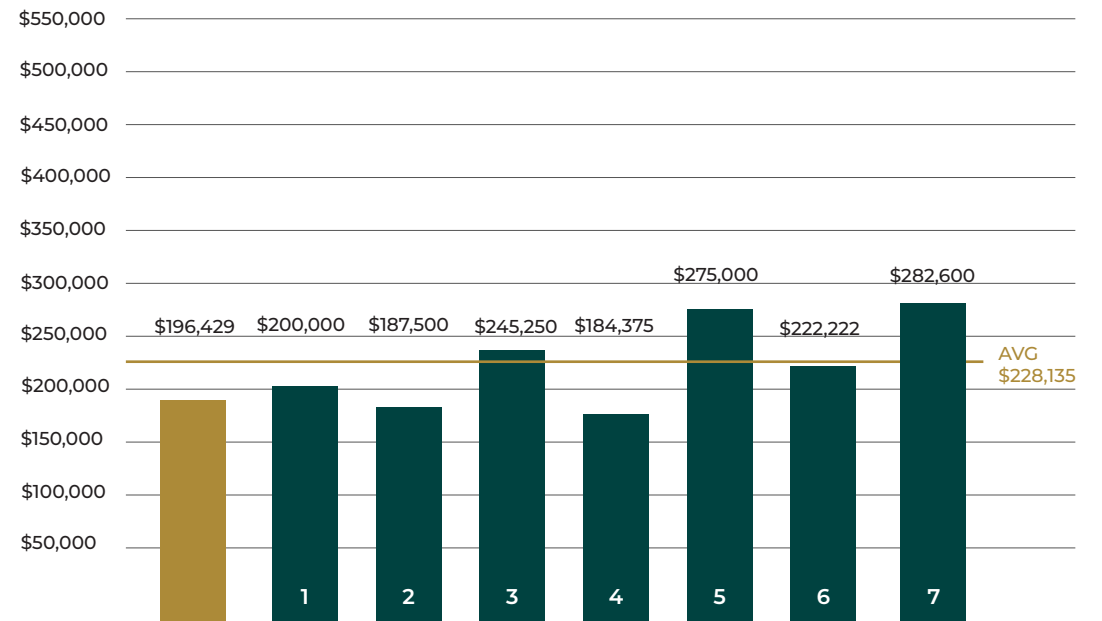


Sold Comparables

Price Per SF



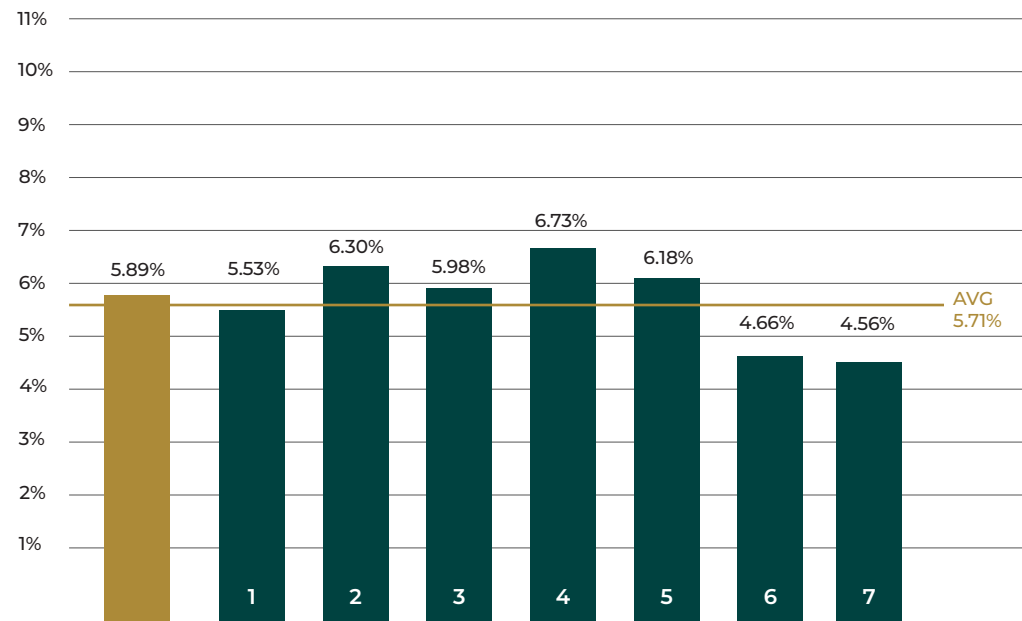
Price Per Unit



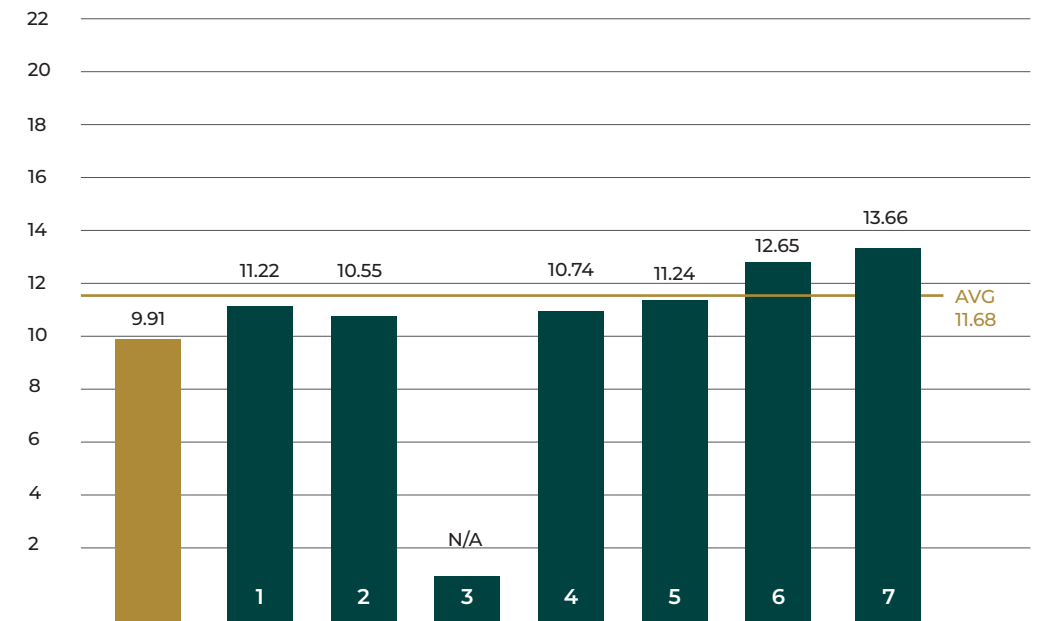


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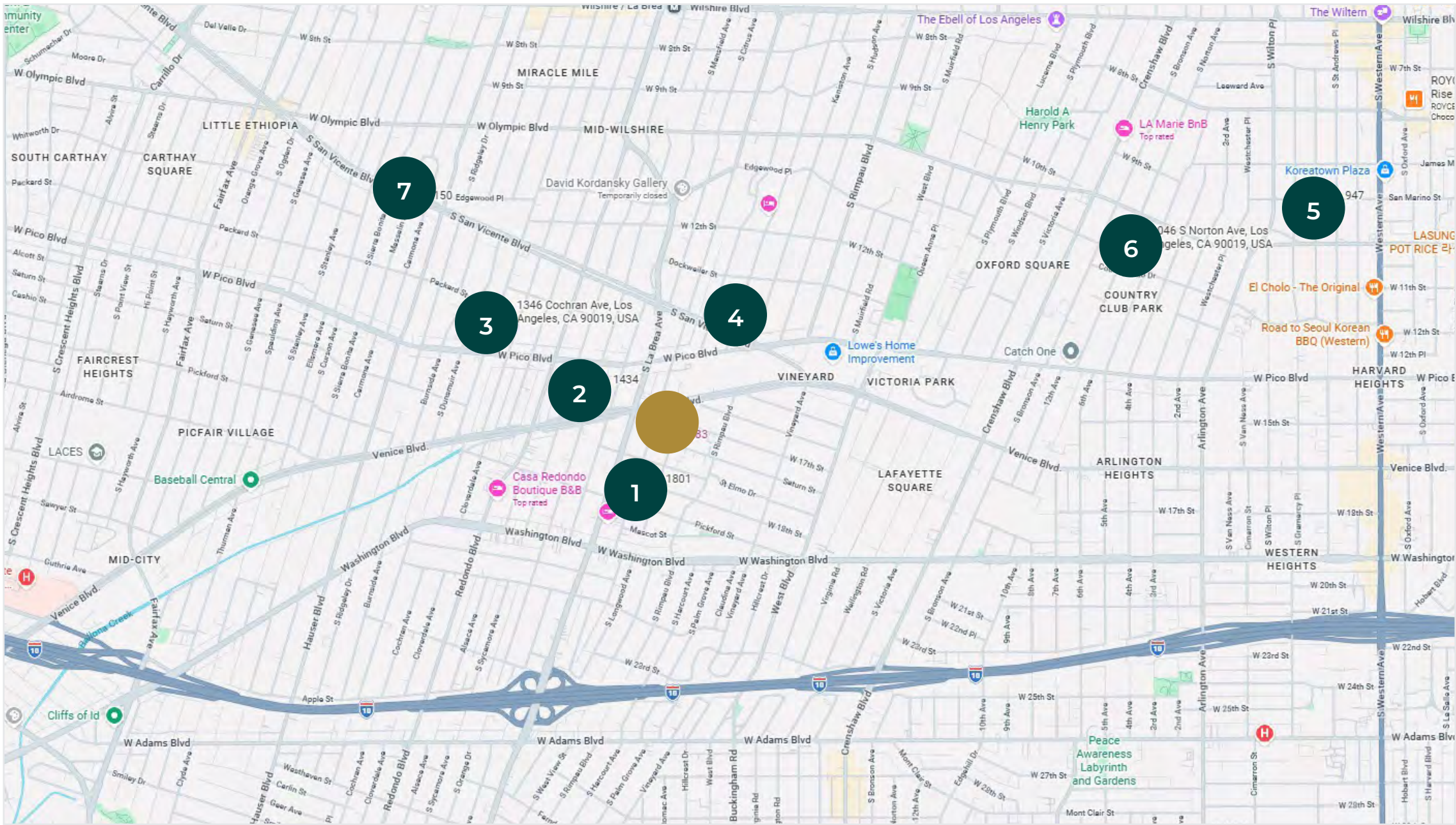
Cap Rate



GRM



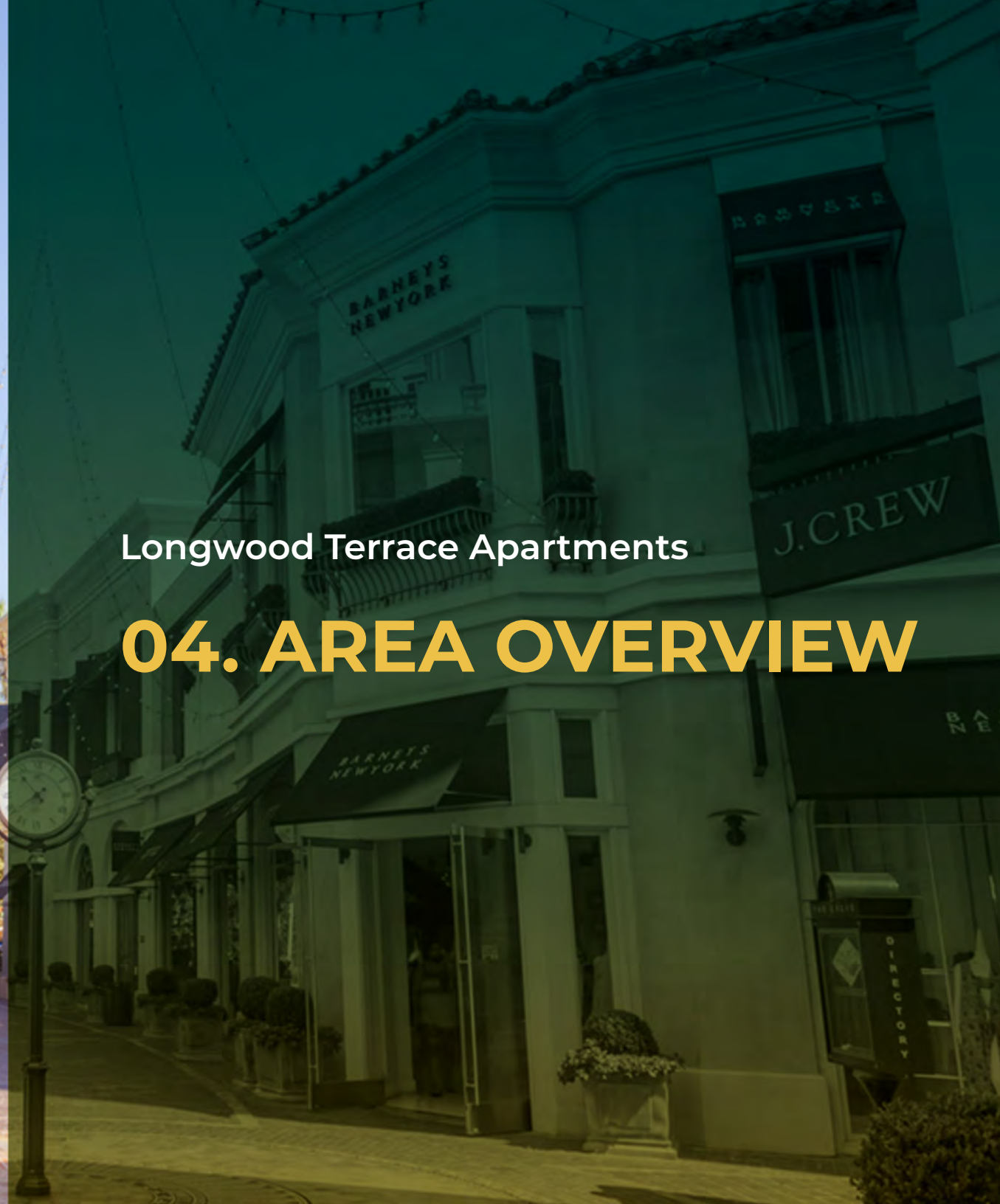
Sold Comparables





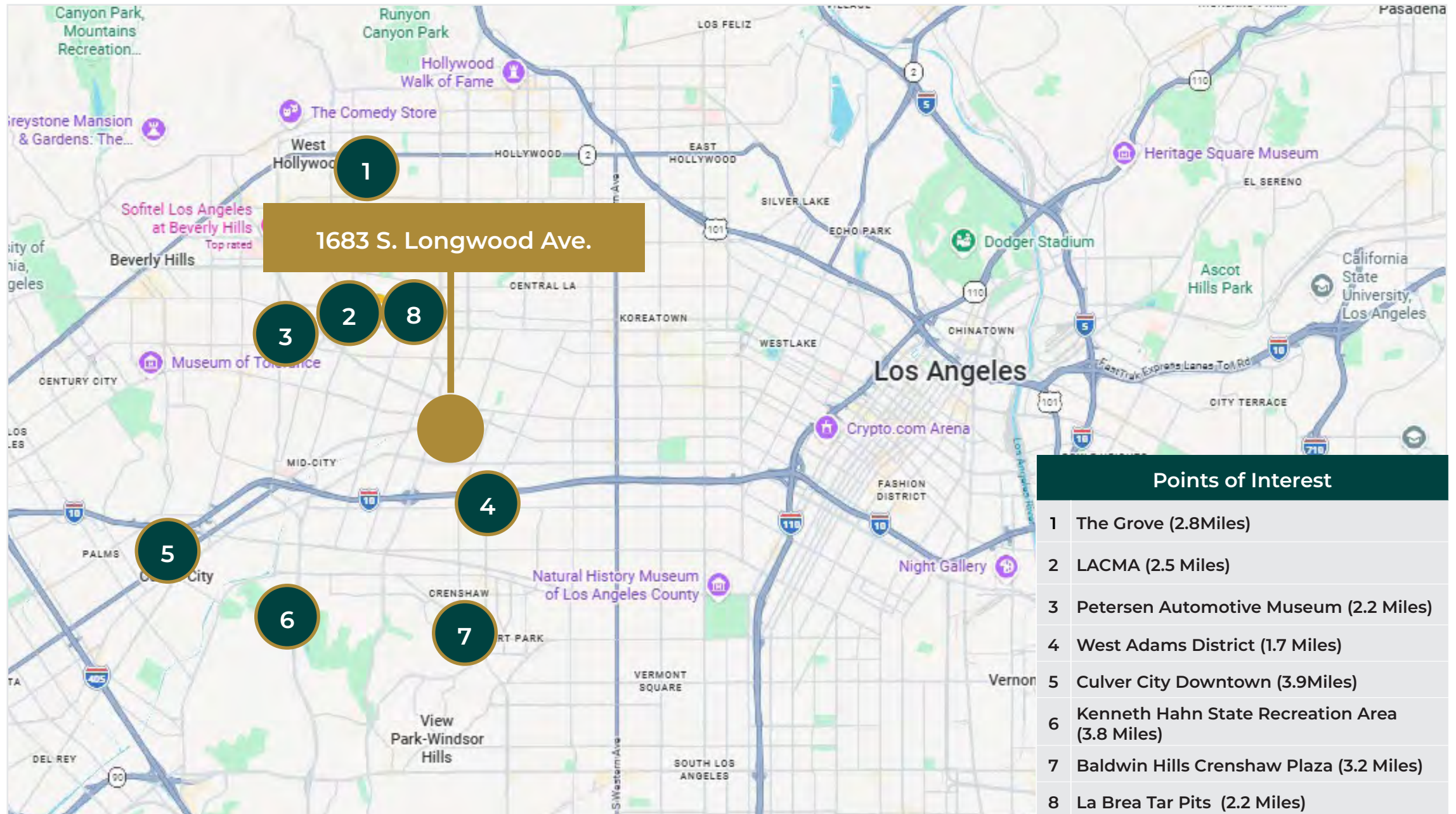
Longwood Terrace Apartments

04. AREA OVERVIEW





Points of Interest





Longwood Terrace Apartments

Points of Interest



The Grove (2.8 Miles)

A beloved open-air lifestyle destination featuring upscale retail, acclaimed restaurants, a classic trolley, and a lively central fountain plaza. One of LA's top gathering spots year-round.



Petersen Automotive Museum (2.2 Miles)

A world-class museum celebrating automotive culture and design, housed in a striking stainless steel ribbon facade. A magnet for car enthusiasts and curious visitors from around the globe.



LACMA (2.5 Miles)

The largest art museum in the western U.S., home to over 150,000 works spanning 6,000 years of history. The iconic "Urban Light" lamp post installation is one of LA's most photographed landmarks.



West Adams District (1.7 Miles)

One of LA's hottest emerging neighborhoods, blending beautifully preserved Victorian and Craftsman architecture with a buzzing new wave of chef-driven restaurants and creative businesses.



Longwood Terrace Apartments

Points of Interest



Culver City Downtown (3.9 Miles)

A dynamic urban core known for its thriving restaurant scene, indie shops, and proximity to major studios. A key employment hub for LA's booming tech and media industries.



Baldwin Hills Crenshaw Plaza (3.2 Miles)

A major regional shopping center anchored by national tenants, serving as a key retail and community hub for the surrounding South LA neighborhoods.



Kenneth Hahn State Recreation Area (3.8 Miles)

A sprawling 400-acre urban oasis in the Baldwin Hills offering hiking trails, picnic areas, a fishing lake, and sweeping panoramic views of the LA basin and skyline.



La Brea Tar Pits 2.2 Miles)

An extraordinary active Ice Age fossil site right in the heart of the city. Visitors can watch ongoing excavations and explore thousands of preserved prehistoric specimens at the on-site museum.



Local Developments



Metro D Line Subway Extension

The biggest transit development in the area. Metro's D Line Extension Section 1 opened May 8, 2026, bringing three new underground stations to Wilshire/La Brea, Wilshire/Fairfax, and Wilshire/La Cienega. The Wilshire/La Brea station is approximately 1.5 miles from the property, a major connectivity boost that directly increases the area's appeal and property values.



4600 and 4601 Washington Boulevard Project

The Washington Arts Collective, developed by Meta Housing Corp., replaced two city-owned parking lots at 4600–4601 Washington Boulevard with four-story buildings featuring 56 apartments. This includes 20 units for formerly homeless residents and 35 for low-income families, along with ground-floor gallery and rehearsal space.



4201 W. Pico Boulevard — Pico & Crenshaw Mixed-Use Development

Less than a mile from the property, the Los Angeles City Planning Commission approved plans for a new eight-story mixed-use development at 4201 W. Pico Boulevard, near the Pico and Crenshaw intersection. The project is proposed to include 220 apartments, 12,496 square feet of ground-floor commercial space, and parking for 174 vehicles, with 35 units reserved for very-low- and moderate-income renters.



Demographics

Mid-City, Los Angeles, CA

Mid-City / Picfair Village is a centrally located Los Angeles neighborhood offering convenient access to the Westside, Miracle Mile, Culver City, Koreatown, and Downtown Los Angeles. The area benefits from proximity to major corridors including Pico Boulevard, La Brea Avenue, Venice Boulevard, Fairfax Avenue, and the 10 Freeway, supporting strong regional connectivity.

QUICK FACTS:

+ The area benefits from proximity to major corridors including Pico Boulevard, La Brea Avenue, Fairfax Avenue, Venice Boulevard, and the 10 Freeway.

+ Picfair Village is known for its neighborhood-scale retail, walkable blocks, and local dining options along Pico Boulevard.

+ The location is near major cultural destinations including LACMA, the Academy Museum, the La Brea Tar Pits, and the Petersen Automotive Museum.

+ Nearby employment and entertainment hubs include Miracle Mile, Beverly Grove, Culver City, West Adams, and Hollywood.



Average Household Income

\$121,089



Median Age

36 years old



2023 Estimated Population

53,348



Total Households

14,995



Bachelors Degree or Higher

46.6%



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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