OFFERING MEMORANDUM

PRICE REDUCED

1645 W 48th Street

LOS ANGELES, CA 90062

Mixed-Use Investment Opportunity in South LA

Strong In-Place Cash Flow | Priced at $180 / SF | 7.58 Current GRM

LYON STAHL INVESTMENT REAL ESTATE

THE BEN LEE GROUP

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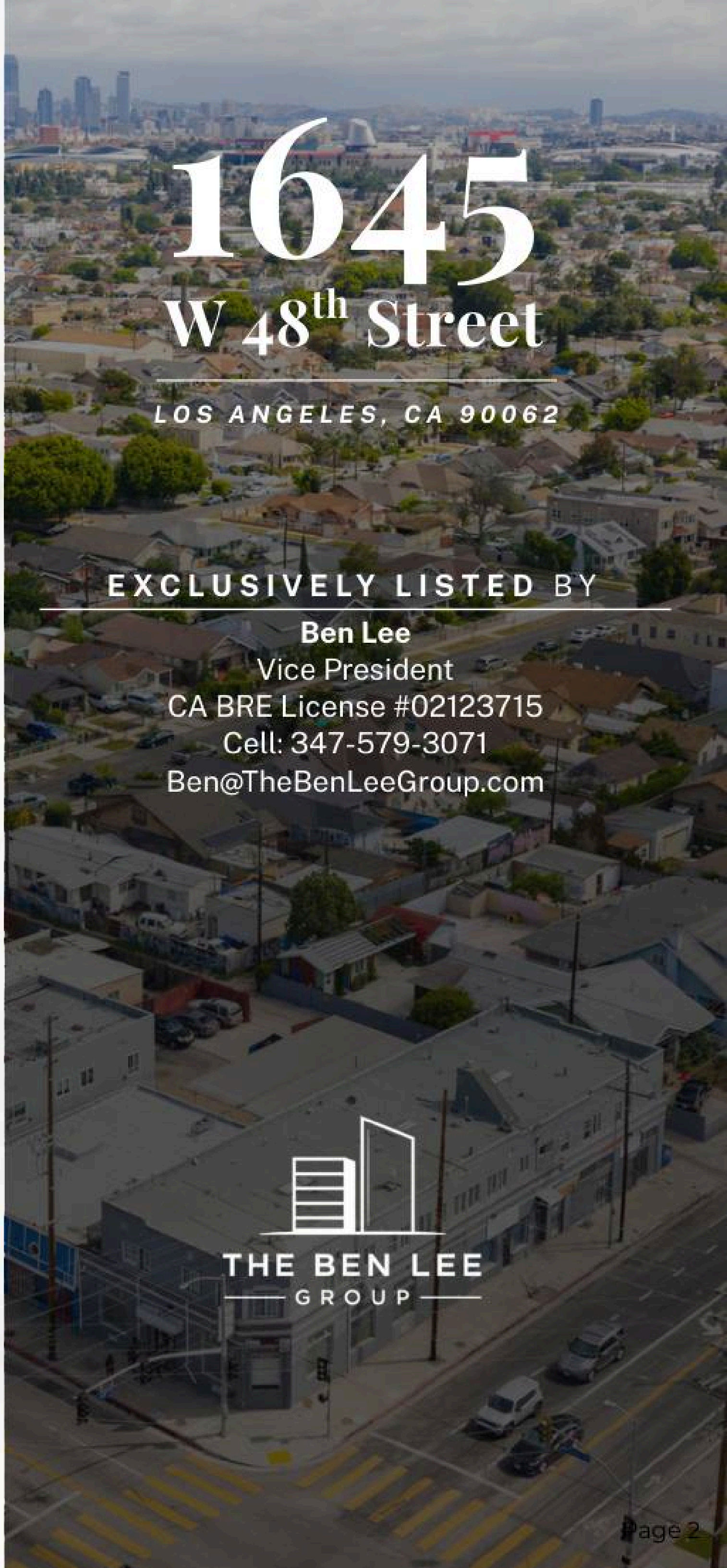


PROPERTY& PRICING SUMMARY

$1,975,000
SALE PRICE

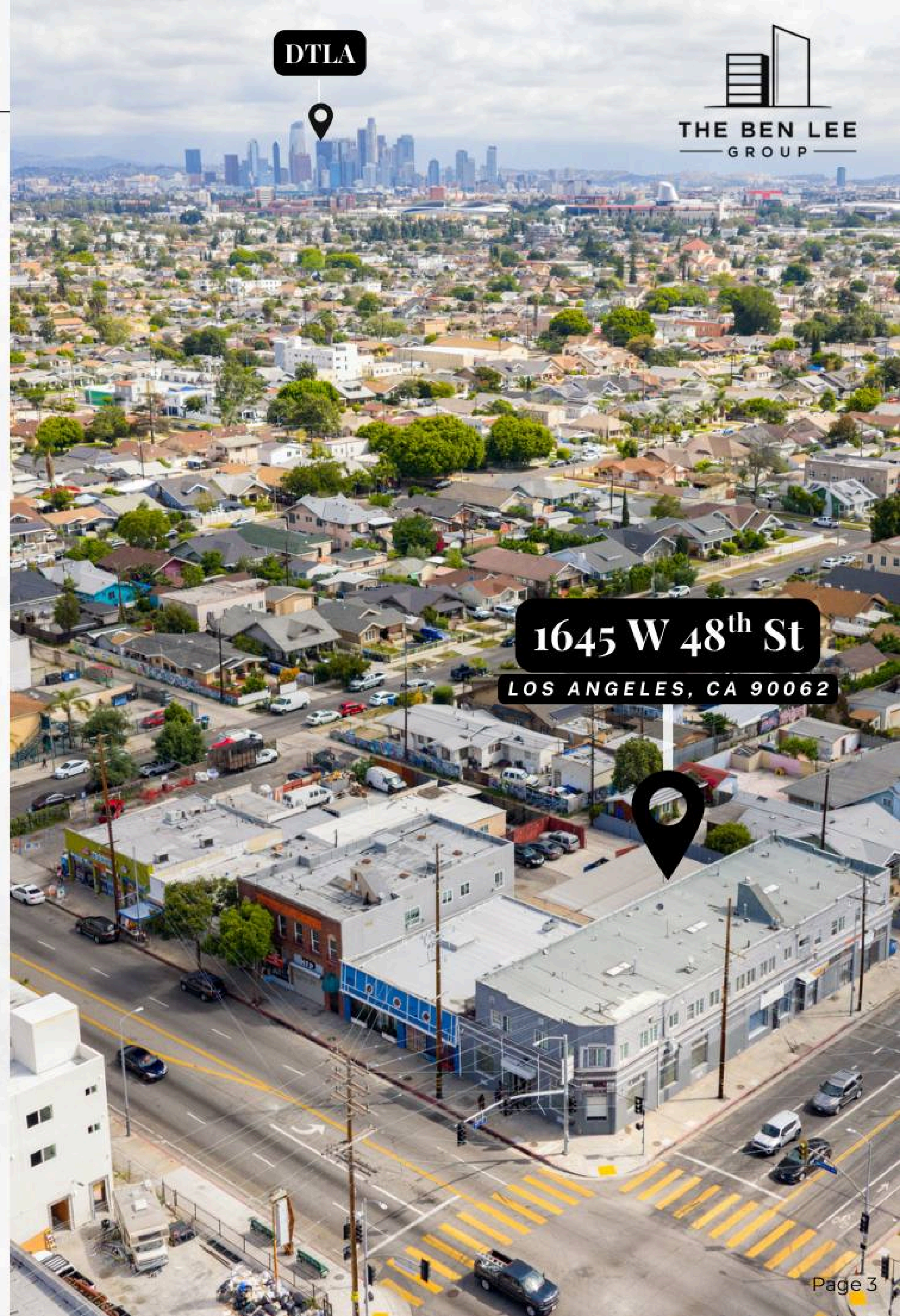
$151,923
PRICE PER UNIT

7.03%
CAP RATE

7.58
CURRENT GRM

$180
PRICE PER SQUARE FOOT

ADDRESS:	1645 W 48th Street Los Angeles, CA 90062
NUMBER OF UNITS:	13 (10 x Residential + 3 x Commercial)
APPROX. GROSS SF:	10,990 SF
APPROX. LOT SIZE:	5,851 SF
YEAR BUILT:	1912
PARCEL NUMBER:	5016-017-006
PROPERTY TYPE:	Mixed Use (Apartments & Retail)
UNIT MIX:	(6) x 1+1 (4) x 2+1 (3) x Retail



INVESTMENT HIGHLIGHTS

- The Ben Lee Group is pleased to present 1645 W 48th Street, a high-yield mixed-use opportunity featuring ten apartment units and three ground-floor retail spaces on a signalized hard corner in South Los Angeles. With over 28,000 vehicles per day on Western Avenue, Metro Local bus stops at both 48th Street and Vernon Avenue, and convenient access to major employment hubs throughout the region, the property benefits from exceptional visibility and strong underlying demand drivers for both its retail and residential components.

- 1645 W 48th Street is offered at a 7.03% CAP rate and a 7.58 GRM on current income, with an asking price of just $186 per square foot — a basis that is difficult to find on a cash-flowing mixed-use asset anywhere in Los Angeles today. Current rents reflect a solid in-place foundation with meaningful room to grow as leases turn over time.

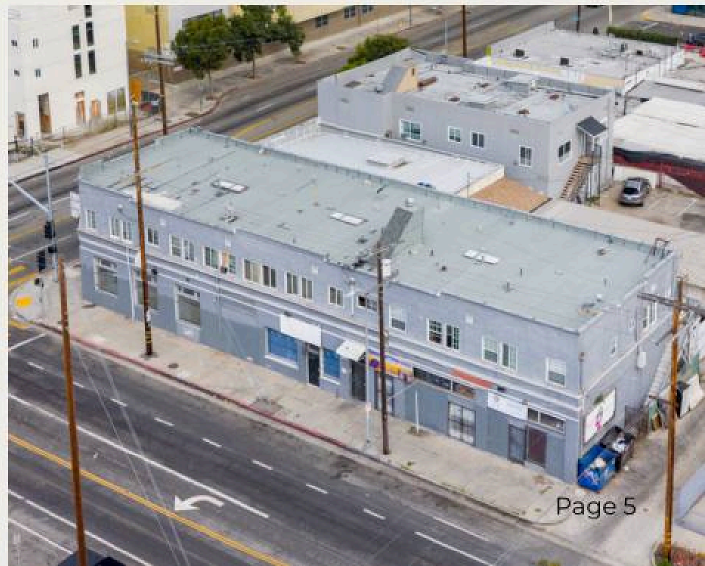
- The residential component consists of six one-bedroom and four two-bedroom units, offering a practical mix that appeals to a broad renter base across the South LA submarket. A majority of the units have been updated with stainless steel appliances, wood-style flooring, and refreshed bathrooms, reducing near-term capital expenditure requirements on a portion of the portfolio while presenting new ownership with a clear value-add path on the remaining units.

- All three retail units are fully leased to faith-based tenants, providing exceptionally stable, contractual income from day one. Faith-based organizations are among the most reliable commercial tenants in the market, historically demonstrating low turnover, consistent payment, and deep community ties that anchor them to a location for the long term. This adds a layer of durability and predictability to the income stream that compares favorably to the vacant or month-to-month commercial exposure found in many competing listings.

- Beyond its strong in-place yield, 1645 W 48th Street may also qualify for accelerated depreciation benefits under the One Big Beautiful Bill Act, creating meaningful tax shelter opportunities in the early years of ownership. Investors are encouraged to request a cost segregation feasibility study to maximize available tax advantages.

- 1645 W 48th Street offers investors a rare combination of immediate yield, irreplaceable corner positioning, and significant upside to market rents. Supported by strong South LA demographics and consistent renter demand, the property delivers durable cash flow today with meaningful long-term appreciation potential.

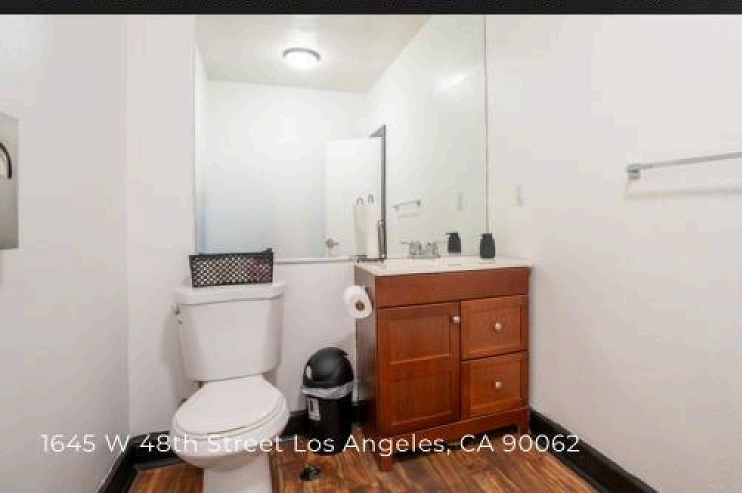
1645 W 48th Street Los Angeles, CA 90062

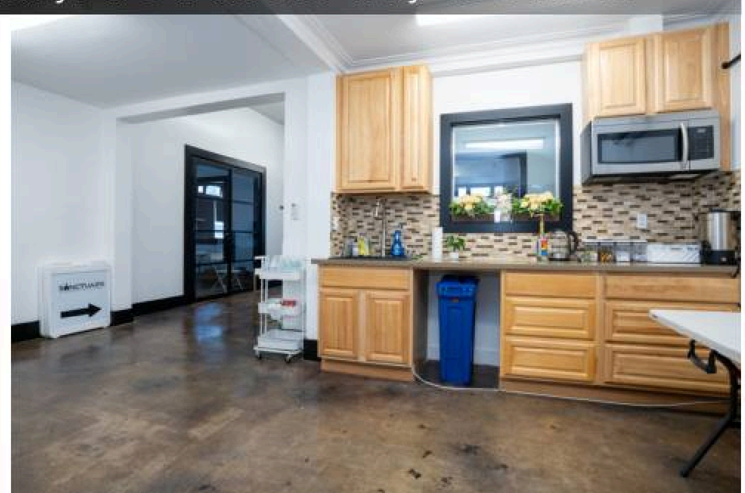


1645 W 48th St

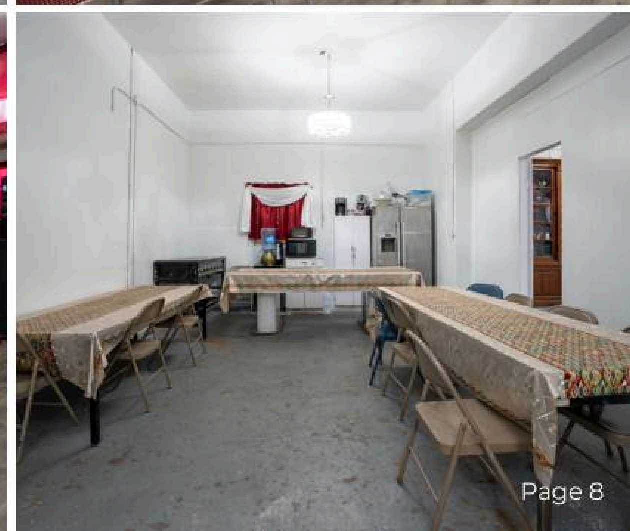
LOS ANGELES, CA 90062

COMMERCIAL SPACE 4728 - Sanctuary: A Different Way to Church





COMMERCIAL SPACE B & C - Ministerios Int La Gran Cosecha



UNIT 5 - 1 BEDROOM + 1 BATHROOM




UNIT 10 - 2 BEDROOM + 1 BATHROOM



1645
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LOS ANGELES, CA 90062
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RENT ROLL

Unit No.	Unit Type	Current Rent	Market Rent
1	1+1	$1,752	$2,407
2	2+1	$1,700	$1,700
3	2+1	$1,924	$3,052
4	2+1	$1,225	$3,052
5	1+1	$1,028	$2,407
6	1+1	$2,147	$2,407
7	1+1	$1,014	$2,407
8	1+1	$2,214	$2,407
9	1+1	$1,224	$2,407
10	2+1	2,800	$3,052
Commercial - 4728	2,838 SF	$2,500	$2,800
Commercial - B	540 SF	$515	$850
Commercial - C	2,236 SF	$1,607	$2,000
		$21,650	**$30,948**

FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA

	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	**$260,493**	**$372,069**
Less Vacancy Rate Reserve:	($13,025) 5.0%	($18,603) 5.0%
Gross Operating Income:	$247,468	$353,465
Less Expenses:	($108,719) 41.7%	($114,018) 30.6%
Net Operating Income:	**$138,749**	**$239,447**
Reserves:	($2,600)	($2,600)
Less Debt Service:	($92,361)	($92,361)
Pre-Tax Cash Flow:	**$43,789 6.3%**	**$144,486 20.9%**
Plus Principal Reduction:	$15,765	$15,765
Total Return Before Taxes:	**$59,553 8.6%**	**$160,251 23.2%**

ESTIMATED ANNUAL EXPENSES

	CURRENT RENTS	MARKET RENTS
Taxes:	$24,600	$24,600
Insurance:	$9,446	$9,446
Utilities:	$48,066	$48,066
Repairs & Maintenance:	$9,750	$9,750
Management:	$12,373 5%	$17,673 5%
Pest Control:	$630	$630
Cleaning:	$2,560	$2,560
License & Fees:	$500	$500
Direct Assessment:	$1,694	$1694
Total Expenses	**$109,619**	**$114,918**

SCHEDULED INCOME

		CURRENT RENTS		MARKET RENTS	
Unit Number:	**Unit Type:**	**Current Rent:**	**Current Monthly income:**	**Market Rent:**	**Market Rent / Unit:**
6	1+1	$1,563	$9,379	$14,442	$2,407
4	2+1	$1,912	$7,649	$10,856	$2,714
3	Commercial	$1,541	$4,622	$5,650	$1,883
Total Scheduled Rent:		**$21,650**		**$30,948**	
	SCEP Fee:	$37		$37	
	RSO Fee:	$21		$21	
Monthly Scheduled Gross Income:		**$21,708**		**$31,006**	
Yearly Scheduled Gross Income:		**$260,493**		**$372,069**	

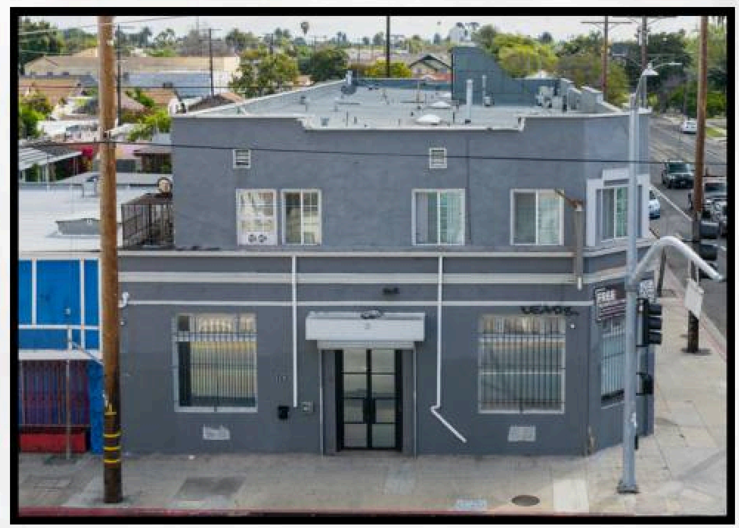
PRICING SUMMARY

PRICE:	**$1,975,000**
NUMBER OF BEDS:	**13**
PRICE PER BED:	**$151,923**
CURRENT GRM:	7.58
CURRENT CAP:	7.03%
YEAR BUILT:	1912
APPROX. GROSS SF:	10,990 SF
APPROX. LOT SIZE:	5,851 SF
PRICE PER SF:	$180

NEW POTENTIAL FINANCING

Down Payment (35%)	$691,250
New First Loan:	$1,283,750
Interest Rate:	6.0%
Amortization:	30
Monthly Payment:	$7,697
DCR:	1.50

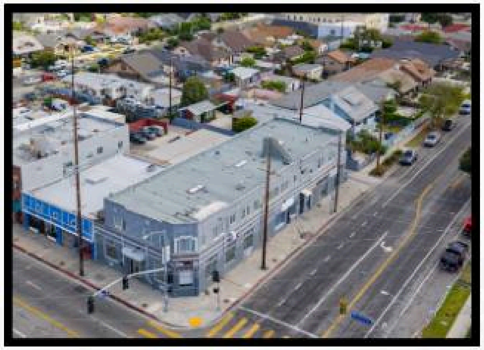
Debt terms are illustrative only and subject to change based on market conditions, lender approval, and borrower qualifications; contact listing agents for updated quotes.



All financial information must be verified and all interested parties must complete their own investigations

SALE COMPARABLES

★1645 W 48TH STREET
LOS ANGELES, CA 90062

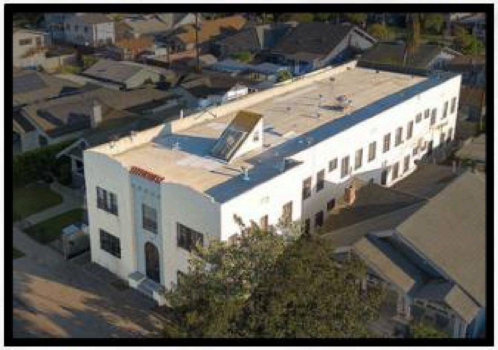


Price	$1,975,000
Number of Units	13
Cost per Unit	$151,923
Current CAP	7.03%
Current GRM	7.58
Year Built	1912
Cost per Net Sqft	$180

1623 W 39TH PL
LOS ANGELES, CA 90062

Price	$1,500,000
Number of Units	10
Cost per Unit	$150,000
Current CAP	6.68%
Current GRM	9.63
Year Built	1930
Cost per Net Sqft	$229
Sale Date	5/5/2025

1628 W 45TH ST
LOS ANGELES, CA 90062



Price	$1,950,000
Number of Units	16
Cost per Unit	$121,875
Current CAP	7.28%
Current GRM	8.93
Year Built	1927
Cost per Net Sqft	$221
Sale Date	On Market

4529 VERMONT AVE
LOS ANGELES, CA 90037

Price	$1,800,000
Number of Units	9
Cost per Unit	$200,000
Current CAP	6.50%
Current GRM	8.18
Year Built	1922
Cost per Net Sqft	$267
Sale Date	On Market

THE BEN LEE GROUP

AREA OVERVIEW

SOUTH LOS ANGELES

ONE OF LOS ANGELES' LARGEST AND MOST SUPPLY-CONSTRAINED RENTAL MARKETS

South Los Angeles represents one of the largest renter populations in the city and continues to face a significant shortage of attainable housing. Limited new construction, rising development costs, and a growing renter base have created sustained demand for workforce and affordable housing across the submarket.

STRATEGIC CENTRAL LOCATION WITHIN THE LOS ANGELES METRO

The area provides convenient access to several of the region's largest employment hubs, including Downtown Los Angeles, the USC and Exposition Park corridor, and the Harbor industrial job centers. South LA's central location allows residents to commute throughout the city while benefiting from relatively more attainable housing compared to Westside and central Los Angeles neighborhoods.

POSITIONED AT THE EPICENTER OF REGIONAL TRANSFORMATION

The South Western Avenue corridor next to the property sits at the center of ongoing transformation in South Los Angeles, with major public and private investment reshaping the surrounding landscape. Inglewood's $5 billion SoFi Stadium and Hollywood Park development, the $2 billion Intuit Dome, and the Crenshaw/LAX light rail extension are redefining mobility, entertainment, and economic activity across the submarket. These large-scale projects are generating thousands of jobs and catalyzing long- term demand for housing and commercial needs.

COMPELLING MARKET FOR STRATEGIC YIELD AND STABILITY

For investors, the submarket offers a rare combination of government-backed stability and superior yield potential. With renter populations exceeding 70% and a persistent shortage of quality housing, the property is perfectly positioned to leverage the area's unique rental dynamics. In South Los Angeles, Section 8 voucher payment standards are competitive with market-rate rents, making a voucher lease-up strategy a viable and attractive path to stabilized occupancy. This supply-demand imbalance ensures a high-durability income stream that is decoupled from economic volatility, providing both immediate cash flow and long-term appreciation as the regional transformation continues.

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