

OFFERING MEMORANDUM

# 4186 S Western Ave

LOS ANGELES, CA 90062

2026 Construction | Affordable Housing Investment Opportunity  
118 Units | Located in a Qualified Opportunity Zone



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.



# 4186

## S Western Ave

LOS ANGELES, CA 90062

EXCLUSIVELY LISTED BY

**Ben Lee**

Vice President

CA BRE License #02123715

Cell: 347-579-3071

[Ben@TheBenLeeGroup.com](mailto:Ben@TheBenLeeGroup.com)





# EXECUTIVE SUMMARY

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The Ben Lee Group is pleased to present a new construction multifamily investment opportunity at 4186 S Western Ave in South Los Angeles, positioned along the highly trafficked Western Avenue corridor between W Martin Luther King Jr Blvd and W Vernon Ave.

With construction expected to be completed by the end of Q2 2026, the seven-story building will consist of 118 apartment units featuring an efficient unit mix of 6 singles, 110 one-bedroom units, and 2 three-bedroom units designed to appeal to the area's strong renter base. At 118 units, the property represents institutional-quality scale, offering investors the opportunity to acquire a newly constructed asset of meaningful size in a supply-constrained Los Angeles housing market.

The property will be delivered vacant at the close of escrow, providing investors complete operational control and the ability to implement their own lease-up strategy from day one. Vacant delivery also creates a compelling opportunity for mission-driven housing operators to populate the building with the demographic groups they serve, including workforce, affordable, or supportive housing residents, without the need for tenant displacement.

4186 S Western Ave, Los Angeles, CA 90062

Located within a designated Opportunity Zone, the property may be delivered prior to issuance of the Certificate of Occupancy, creating the potential for qualified investors to structure the investment to meet Qualified Opportunity Zone (QOZ) requirements and realize associated tax benefits.

The property features controlled-access entry, modern building systems, and thoughtfully designed common areas, along with on-site laundry facilities, bicycle storage, and an expansive roof deck, providing residents with a functional and comfortable living environment.

Strategically located along Western Avenue, one of South Los Angeles' primary north-south corridors, the property benefits from excellent public transportation access with multiple Metro bus lines servicing the immediate area. The asset is also located just minutes from the 110 Freeway, providing convenient connectivity to major employment centers including Downtown Los Angeles, USC, Inglewood, and greater South Los Angeles. Residents also benefit from proximity to local schools, neighborhood retail, and everyday amenities, along with convenient access to major commercial corridors including Vernon Avenue, Slauson Avenue, and Crenshaw Boulevard.

PROPERTY & PRICING SUMMARY

\$28,950,000

SALE PRICE

2025

YEAR BUILT

\$245,339

PRICE PER UNIT

\$536

PRICE PER SQUARE FOOT

ADDRESS:

4186 S Western Ave  
Los Angeles, CA 90062

NUMBER OF UNITS:

118

APPROX. GROSS SF:

54,052 SF

APPROX. LOT SIZE:

10,310 SF

YEAR BUILT:

2025

PARCEL NUMBER:

5021-009-037

PROPERTY TYPE:

Deed Restricted Multifamily

UNIT MIX:

(6) x Single  
(110) x 1+1  
(2) x 3+2



USC Campus

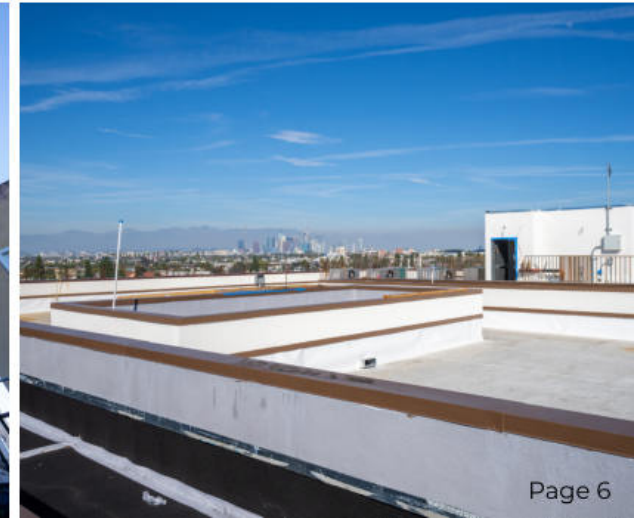


4186 S Western Ave

LOS ANGELES, CA 90062

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S Western Ave  
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**4186**  
**S Western Ave**  
LOS ANGELES, CA 90062



4186  
S Western Ave  
LOS ANGELES, CA 90062



4186 S Western Ave

LOS ANGELES, CA 90062



# RENT ROLL

|    | Unit No. | Unit Type | Sqauae Footage | Deed Restriction | Rent Schedule |
|----|----------|-----------|----------------|------------------|---------------|
| 1  | 101      | 1         | 372            |                  |               |
| 2  | 102      | 1         | 395            | Low Income       | HUD           |
| 3  | 103      | 1         | 410            | Moderate Income  | HCD           |
| 4  | 104      | 1         | 410            | Low Income       | HUD           |
| 5  | 105      | 1         | 410            | Low Income       | HUD           |
| 6  | 106      | 1         | 410            | Low Income       | HUD           |
| 7  | 107      | 1         | 412            | Low Income       | HUD           |
| 8  | 108      | 1         | 400            | Low Income       | HUD           |
| 9  | 109      | 1         | 400            | Low Income       | HUD           |
| 10 | 110      | 1         | 425            | Moderate Income  | HCD           |
| 11 | 111      | 1         | 410            | Low Income       | HUD           |
| 12 | 112      | 1         | 410            | Moderate Income  | HCD           |
| 13 | 201      | 1         | 336            | Low Income       | HUD           |
| 14 | 202      | 1         | 338            | Low Income       | HUD           |
| 15 | 203      | 1         | 395            | Low Income       | HUD           |
| 16 | 204      | 1         | 410            | Low Income       | HUD           |
| 17 | 205      | 1         | 410            | Low Income       | HUD           |
| 18 | 206      | 1         | 410            | Moderate Income  | HCD           |
| 19 | 207      | 1         | 410            | Low Income       | HUD           |
| 20 | 208      | 1         | 412            | Low Income       | HUD           |
| 21 | 209      | 1         | 400            | Low Income       | HUD           |
| 22 | 210      | 1         | 400            | Low Income       | HUD           |
| 23 | 211      | 1         | 425            | Low Income       | HUD           |
| 24 | 212      | 1         | 410            | Moderate Income  | HCD           |
| 25 | 213      | 1         | 410            | Low Income       | HUD           |
| 26 | 214      | 1         | 394            | Moderate Income  | HCD           |
| 27 | 215      | 1         | 375            | Low Income       | HUD           |
| 28 | 216      | 1         | 378            | Low Income       | HUD           |
| 29 | 217      | 1         | 330            | Low Income       | HUD           |
| 30 | 218      | Single    | 256            | Low Income       | HUD           |

|    | Unit No. | Unit Type | Square Footage | Deed Restriction | Rent Schedule |
|----|----------|-----------|----------------|------------------|---------------|
| 31 | 301      | 1         | 336            | Moderate Income  | HCD           |
| 32 | 302      | 1         | 338            | Low Income       | HUD           |
| 33 | 303      | 1         | 395            | Low Income       | HUD           |
| 34 | 304      | 1         | 410            | Low Income       | HUD           |
| 35 | 305      | 1         | 410            | Low Income       | HUD           |
| 36 | 306      | 1         | 410            | Low Income       | HUD           |
| 37 | 307      | 1         | 410            | Low Income       | HUD           |
| 38 | 308      | 1         | 412            | Moderate Income  | HCD           |
| 39 | 309      | 1         | 400            | Low Income       | HUD           |
| 40 | 310      | 1         | 400            | Low Income       | HUD           |
| 41 | 311      | 1         | 425            | Low Income       | HUD           |
| 42 | 312      | 1         | 410            | Low Income       | HUD           |
| 43 | 313      | 1         | 410            | Low Income       | HUD           |
| 44 | 314      | 1         | 394            | Low Income       | HUD           |
| 45 | 315      | 1         | 375            | Low Income       | HUD           |
| 46 | 316      | 1         | 378            | Moderate Income  | HCD           |
| 47 | 317      | 1         | 330            | Low Income       | HUD           |
| 48 | 318      | Single    | 256            | Low Income       | HUD           |
| 49 | 401      | 1         | 336            | Low Income       | HUD           |
| 50 | 402      | 1         | 338            | Low Income       | HUD           |
| 51 | 403      | 1         | 395            | Moderate Income  | HCD           |
| 52 | 404      | 1         | 410            | Low Income       | HUD           |
| 53 | 405      | 1         | 410            | Moderate Income  | HCD           |
| 54 | 406      | 1         | 410            | Low Income       | HUD           |
| 55 | 407      | 1         | 410            | Low Income       | HUD           |
| 56 | 408      | 1         | 307            | Low Income       | HUD           |
| 57 | 409      | 1         | 286            | Moderate Income  | HCD           |
| 58 | 410      | 1         | 286            | Low Income       | HUD           |
| 59 | 411      | 1         | 307            | Low Income       | HUD           |
| 60 | 412      | 1         | 410            | Low Income       | HUD           |

## RENT ROLL

|    | Unit No. | Unit Type | Square Footage | Deed Restriction | Rent Schedule |
|----|----------|-----------|----------------|------------------|---------------|
| 61 | 413      | 1         | 410            | Low Income       | HUD           |
| 62 | 414      | 1         | 394            | Low Income       | HUD           |
| 63 | 415      | 1         | 375            | Low Income       | HUD           |
| 64 | 416      | 1         | 378            | Low Income       | HUD           |
| 65 | 417      | 1         | 330            | Low Income       | HUD           |
| 66 | 418      | Single    | 256            | Low Income       | HUD           |
| 67 | 501      | 1         | 336            | Low Income       | HUD           |
| 68 | 502      | 1         | 338            | Moderate Income  | HCD           |
| 69 | 503      | 1         | 395            | Low Income       | HUD           |
| 70 | 504      | 1         | 410            | Low Income       | HUD           |
| 71 | 505      | 1         | 410            | Low Income       | HUD           |
| 72 | 506      | 1         | 410            | Moderate Income  | HCD           |
| 73 | 507      | 1         | 410            | Low Income       | HUD           |
| 74 | 508      | 1         | 307            | Low Income       | HUD           |
| 75 | 509      | 1         | 286            | Low Income       | HUD           |
| 76 | 510      | 1         | 286            | Low Income       | HUD           |
| 77 | 511      | 1         | 307            | Low Income       | HUD           |
| 78 | 512      | 1         | 410            | Low Income       | HUD           |
| 79 | 513      | 1         | 410            | Low Income       | HUD           |
| 80 | 514      | 1         | 394            | Low Income       | HUD           |
| 81 | 515      | 1         | 375            | Moderate Income  | HCD           |
| 82 | 516      | 1         | 378            | Low Income       | HUD           |
| 83 | 517      | 1         | 330            | Low Income       | HUD           |
| 84 | 518      | Single    | 256            | Moderate Income  | HCD           |
| 85 | 601      | 3         | 720            | Very Low Income  | HCD           |
| 86 | 602      | 1         | 395            | Low Income       | HUD           |
| 87 | 603      | 1         | 410            | Low Income       | HUD           |
| 88 | 604      | 1         | 410            | Low Income       | HUD           |
| 89 | 605      | 1         | 410            | Low Income       | HUD           |
| 90 | 606      | 1         | 410            | Moderate Income  | HCD           |

|     | Unit No. | Unit Type | Square Footage | Deed Restriction | Rent Schedule |
|-----|----------|-----------|----------------|------------------|---------------|
| 91  | 607      | 1         | 307            | Low Income       | HUD           |
| 92  | 608      | 1         | 286            | Low Income       | HUD           |
| 93  | 609      | 1         | 286            | Moderate Income  | HCD           |
| 94  | 610      | 1         | 307            | Low Income       | HUD           |
| 95  | 611      | 1         | 410            | Low Income       | HUD           |
| 96  | 612      | 1         | 410            | Moderate Income  | HCD           |
| 97  | 613      | 1         | 394            | Low Income       | HUD           |
| 98  | 614      | 1         | 375            | Low Income       | HUD           |
| 99  | 615      | 1         | 378            | Low Income       | HUD           |
| 100 | 616      | 1         | 330            | Low Income       | HUD           |
| 101 | 617      | Single    | 256            | Low Income       | HUD           |
| 102 | 701      | 3         | 720            | Low Income       | HUD           |
| 103 | 702      | 1         | 395            | Low Income       | HUD           |
| 104 | 703      | 1         | 410            | Low Income       | HUD           |
| 105 | 704      | 1         | 410            | Moderate Income  | HCD           |
| 106 | 705      | 1         | 410            | Low Income       | HUD           |
| 107 | 706      | 1         | 410            | Low Income       | HUD           |
| 108 | 707      | 1         | 307            | Low Income       | HUD           |
| 109 | 708      | 1         | 286            | Low Income       | HUD           |
| 110 | 709      | 1         | 286            | Low Income       | HUD           |
| 111 | 710      | 1         | 307            | Low Income       | HUD           |
| 112 | 711      | 1         | 410            | Moderate Income  | HCD           |
| 113 | 712      | 1         | 410            | Low Income       | HUD           |
| 114 | 713      | 1         | 394            | Moderate Income  | HCD           |
| 115 | 714      | 1         | 375            | Low Income       | HUD           |
| 116 | 715      | 1         | 378            | Moderate Income  | HCD           |
| 117 | 716      | 1         | 330            | Low Income       | HUD           |
| 118 | 717      | Single    | 256            | Low Income       | HUD           |

|              | No. of Units | Sec 8 Rent | Proforma Monthly Income |
|--------------|--------------|------------|-------------------------|
| Single       | 6            | \$2,041    | \$12,246                |
| 1+1          | 110          | \$2,289    | \$251,790               |
| 3+2          | 2            | \$3,668    | \$7,336                 |
| <b>TOTAL</b> | <b>118</b>   |            | <b>\$271,372</b>        |

**SALE COMPARABLES**

★ **4186 S WESTERN AVE**  
 LOS ANGELES, CA 90062



**7524 HOOVER ST**  
 LOS ANGELES, CA 90044



**4252 S CRENSHAW BLVD**  
 LOS ANGELES, CA 90008



**215 W 14TH ST**  
 LOS ANGELES, CA 90015



|                          |              |
|--------------------------|--------------|
| <b>Price</b>             | \$28,950,000 |
| <b>Number of Units</b>   | 118          |
| <b>Price per Unit</b>    | \$245,339    |
| <b>Year Built</b>        | 2025         |
| <b>Cost per Net Sqft</b> | \$536        |

|                          |              |
|--------------------------|--------------|
| <b>Price</b>             | \$26,500,000 |
| <b>Number of Units</b>   | 79           |
| <b>Price per Unit</b>    | \$335,443    |
| <b>Year Built</b>        | 2025         |
| <b>Cost per Net Sqft</b> | \$633        |

**Sale Date** 01/26/2026

\*Deed Restricted Sale

|                          |              |
|--------------------------|--------------|
| <b>Price</b>             | \$34,300,000 |
| <b>Number of Units</b>   | 111          |
| <b>Price per Unit</b>    | \$309,000    |
| <b>Year Built</b>        | 2020         |
| <b>Cost per Net Sqft</b> | \$490        |

**Sale Date** 12/15/2025

\*NOAH Conversion

|                          |              |
|--------------------------|--------------|
| <b>Price</b>             | \$51,626,400 |
| <b>Number of Units</b>   | 154          |
| <b>Price per Unit</b>    | \$335,236    |
| <b>Year Built</b>        | 2023         |
| <b>Cost per Net Sqft</b> | \$363        |

**Sale Date** 09/24/2025

\*NOAH Conversion

# 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.

### GROWING TARGET FOR HOUSING DEVELOPMENT AND INVESTMENT

As land prices and entitlement timelines have increased across core Los Angeles neighborhoods, developers and investors have increasingly targeted South LA for new housing development. The submarket offers larger development parcels, infill opportunities, and scalable projects that are increasingly difficult to source in more built-out areas of the city.

### COMPELLING MARKET FOR MISSION-DRIVEN HOUSING DEVELOPERS

South Los Angeles has become a focal point for mission-driven developers seeking to deliver workforce and affordable housing solutions. The submarket contains one of the highest concentrations of rent-burdened households in Los Angeles, creating an opportunity to deliver housing that directly addresses a critical community need while benefiting from strong tenant demand and long-term rental fundamentals.

*With renter populations exceeding 70% in many South LA neighborhoods and median household incomes significantly below the county average, the submarket continues to demonstrate strong demand for attainable housing.*



# PUBLIC TRANSIT

## LOS ANGELES METRO- E LINE & K LINE

### REGIONAL TRANSIT CONNECTIVITY

The Property benefits from convenient access to two major light rail corridors within the Los Angeles Metro system: the Metro K Line and the Metro E Line. Together, these lines provide strong east-west and north-south connectivity across Los Angeles County.

The K Line serves key employment and residential hubs including the Crenshaw District, Inglewood, Hawthorne, and El Segundo, while connecting directly to the area surrounding Los Angeles International Airport. The E Line provides major east-west service across the region, linking the Westside, Downtown Los Angeles, and surrounding communities.

Located along Western Avenue, 4186 Western Avenue benefits from proximity to both rail lines, offering residents convenient access to the expanding Metro Rail network. This dual-line connectivity enhances mobility throughout the region, linking residents to major employment centers, educational institutions, and entertainment destinations across Los Angeles.

Access to both the K Line and E Line supports efficient commuting and strengthens the property's positioning for transit-oriented residential development, providing residents with expanded transportation options and convenient regional access without reliance on a personal vehicle.



# NEIGHBORHOOD AMENITIES

## RETAIL, SCHOOLS, TRANSIT, AND SUPPORTIVE SERVICE PROVIDERS



### PUBLIC TRANSPORTATION

- 1 Expo / Western Subway Station
- 2 Martin Luther King Jr / Budlong Bus Station
- 3 Vernon / Western Subway Station

### SCHOOLS

- 1 New Heights Charter School
- 2 Martin Luther King Jr Elementary School
- 3 St Cecilia Catholic Elementary School
- 4 Little Citizens Westside Academy
- 5 Normandie Avenue Elementary
- 6 Westbrook Middle School

### RETAIL

- 1 McDonald's
- 2 AutoZone Auto Parts
- 3 Burger King
- 4 CVS
- 5 Jack in the Box

### MAJOR EMPLOYERS & SUPPORTIVE SERVICE PROVIDERS

- 1 University of Southern California (17,000 Employees)
- 2 LA Memorial Coliseum / BMO Stadium (2,000 Employees)
- 3 Good Seed CDC (Supportive Housing)
- 4 First to Serve (Substance Abuse Service Agency)
- 5 HOPICS (Homelessness Service Agency)

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