

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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4186

S Western Ave

LOS ANGELES, CA 90062

EXCLUSIVELY LISTED BY

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Vice President

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EXECUTIVE SUMMARY

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

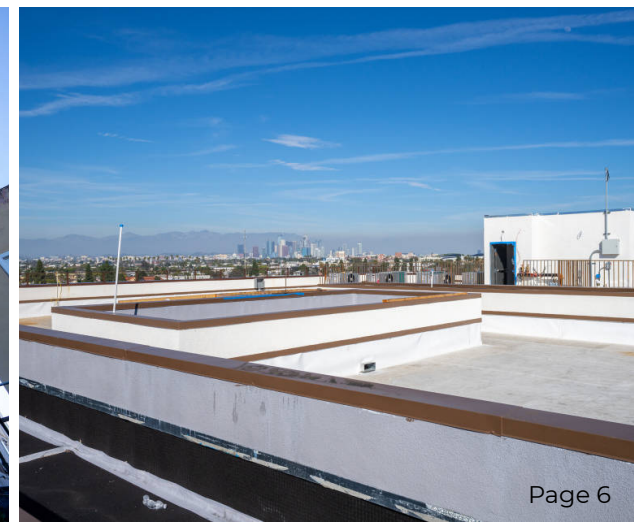
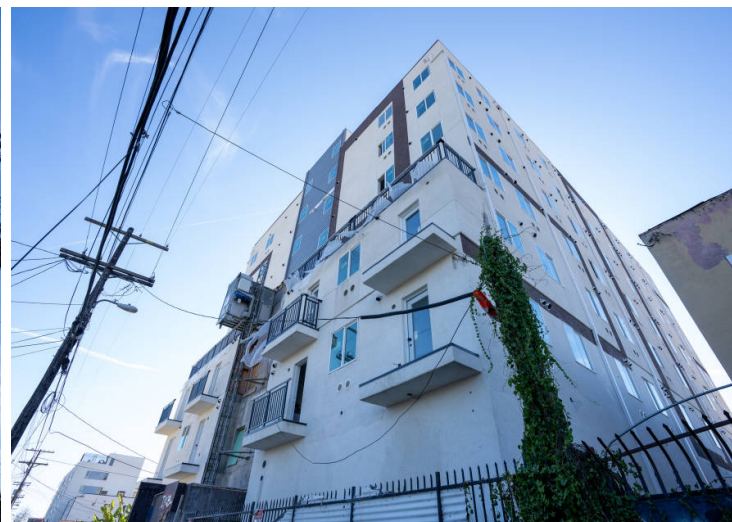


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RENT ROLL

	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
TOTAL	118		\$271,372

SALE COMPARABLES

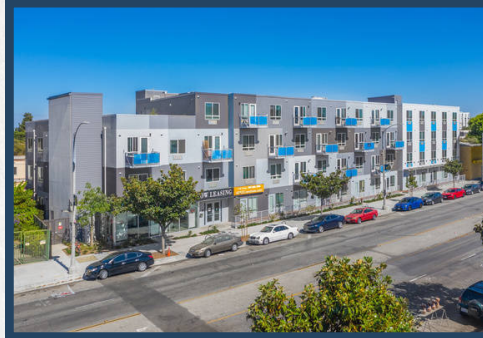
★ **4186 S WESTERN AVE**
 LOS ANGELES, CA 90062



7524 HOOVER ST
 LOS ANGELES, CA 90044



4252 S CRENSHAW BLVD
 LOS ANGELES, CA 90008



215 W 14TH ST
 LOS ANGELES, CA 90015



Price	\$28,950,000
Number of Units	118
Price per Unit	\$245,339
Year Built	2025
Cost per Net Sqft	\$536

Price	\$26,500,000
Number of Units	79
Price per Unit	\$335,443
Year Built	2025
Cost per Net Sqft	\$633
Sale Date	01/26/2026

*Deed Restricted Sale

Price	\$34,300,000
Number of Units	111
Price per Unit	\$309,000
Year Built	2020
Cost per Net Sqft	\$490
Sale Date	12/15/2025

*NOAH Conversion

Price	\$51,626,400
Number of Units	154
Price per Unit	\$335,236
Year Built	2023
Cost per Net Sqft	\$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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