Marcus & Millichap
TUVIA GROUP
LOS ANGELES MULTIFAMILY

1247 W 8TH ST

LOS ANGELES, CA 90017

SOLID WESTLAKE LOCATION - DTLA ADJACENT • ONE (1) UNIT DELIVERED VACANT • ONLY $108k PER UNIT

12 UNITS - FOUR (4) STUDIOS AND EIGHT (8) ONE-BEDS • SOLID RENTAL UPSIDE (+30%) • NEW ELECTRIC PANELS • WITHIN WALKING DISTANCE TO LA LIVE ENTERTAINMENT DISTRICT

1247 W 8TH ST

MARKETING PACKAGE

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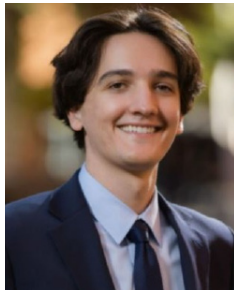

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EXECUTIVE SUMMARY

1247 W 8th ST

APN: 5143-011-012

OFFERING PRICE

$1,300,000

CAP RATE

7.69%

GRM

6.75

PRICE PER UNIT

$108,333

PRICE PER SF

$192.25

VITAL DATA

Units	12
Gross Square Feet	6,762 SF
Lot Size	5,508 SF
Occupancy	92%
Year Built	1910
Zoning	LACW

UNIT MIX

4	Studio / 1 Bathroom
8	1 Bedroom / 1 Bathroom

INVESTMENT OVERVIEW

Marcus and Millichap is pleased to present a twelve (12) unit apartment building located at 1247 W 8th St in Los Angeles, California. The subject property is located in a solid Westlake location, north of Olympic Blvd and west of Union Ave.

The Westlake submarket is a densely populated urban neighborhood located immediately west of Downtown Los Angeles near Koreatown, Echo Park, and Pico-Union. Known for its strong renter demographic and central location, Westlake continues to experience consistent multifamily housing demand driven by proximity to major employment centers and public transit access. The neighborhood offers convenient connectivity via the 101 Freeway, Metro B and D Lines, and major corridors including Wilshire Boulevard. Westlake features a large concentration of vintage apartment buildings and mid-rise multifamily assets, creating continued value-add opportunities for investors. Ongoing redevelopment surrounding Downtown LA has contributed to increasing investor interest, neighborhood reinvestment, and long-term multifamily growth potential.

Located in the Westlake neighborhood adjacent to Downtown Los Angeles, 1247 W 8th St features a solid unit mix of four studio units and eight one-bedroom units, with one unit delivered vacant and approximately 30% rental upside potential. The asset is separately metered for gas and electricity, features new electric panels, and operates as a strong cashflow investment at approximately 170 basis points above current debt. Residents benefit from immediate access to the 110 Freeway, Metro A and B Lines, major commercial corridors, and nearby amenities including MacArthur Park, LA Live, Crypto.com Arena, dining destinations, entertainment venues, grocery options, and nightlife throughout Downtown Los Angeles and surrounding neighborhoods.

With its central Westlake location, solid unit mix, immediate transit and freeway access, one vacant unit, and solid rental upside potential, the property offers investors a compelling opportunity to capitalize on long-term multifamily demand near Downtown Los Angeles.

INVESTMENT HIGHLIGHTS

- Solid Westlake Location - DTLA Adjacent
- Good Unit Mix - Four (4) Studios and Eight (8) One-Bedroom Units
- One (1) Unit Delivered Vacant
- Solid Rental Upside Potential (+30%)
- Property is Separately Metered fro Gas and Electric
- Elite Cashflow Play Operating at ~170 BPS Above Current Debt
- New Electric Panels
- Dominant Access to Commercial Corridors - Olympic Blvd, Figueroa St, Wilshire Blvd, Pico Blvd, and Union Ave
- Immediate Access to the 110 Freeway
- Conveniently Located Near the Metro A & B Lines (7th St/Metro Center), Providing Easy Access to Various Parts of LA
- Nearby MacArthur Park for Outdoor Activities
- Within Walking Distance to LA Live Entertainment District - Offering Easy Access to Entertainment, Dining, and Nightlife Amenities such as GRAMMY Museum, Peacock Theater, Regal LA Live, Crypto.com Arena, Fleming's Prime Steakhouse, Katsuya, Yardhouse, and Lucky Strike
- Close Proximity to Many Local Amenities such as Fleur Cafe, El Gato Night Market, Curacao, WSS, Grocery Outlet, The Teragram Ballroom (Live Music Venue), PZK BBQ - Union, Rodeo Mexican Grill, Shabuya Los Angeles, and Cafe & Restaurant Chapines

NEARBY RETAIL & AMENITIES

1. Fleur Cafe - 1300 W Olympic Blvd

2. Crypto.com Arena - 1111 S Figueroa St

3. Regal LA Live - 1000 W Olympic Blvd

4. GRAMMY Museum - 800 W Olympic Blvd

5. FIGat7th - 735 S Figueroa St

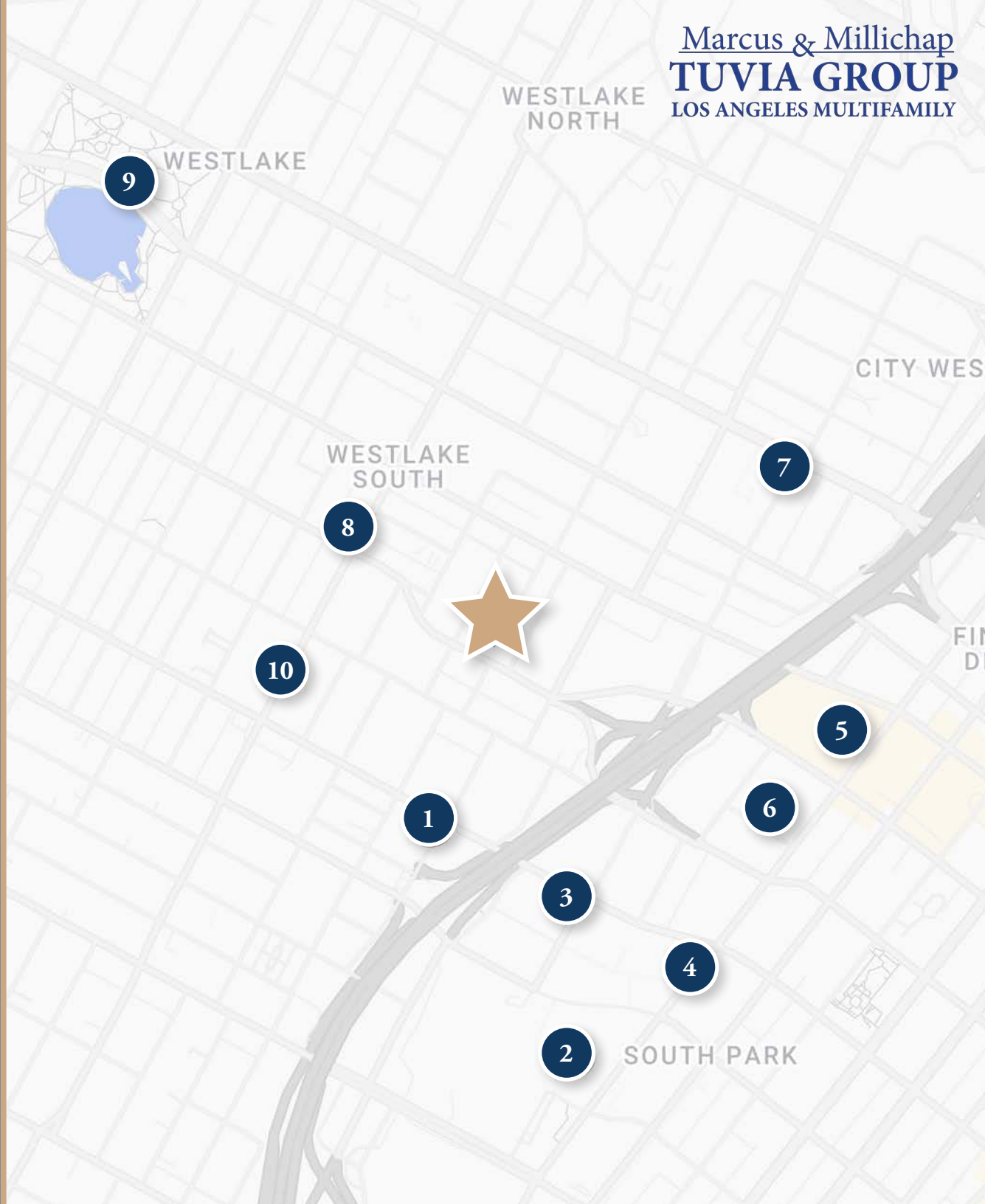
6. Smart & Final Extra! - 845 S Figueroa St

7. Grocery Outlet - 1120 W 6th St

8. PZK BBQ Union - 743 S Union Ave

9. MacArthur Park - 2230 W 6th St

10. El Gato Night Market - 941 S Union Ave



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RENT ROLL DETAIL

				CURRENT		MARKET	
UNIT	UNIT TYPE	COMMENTS	UNIT SF	RENT	RENT/SF	RENT	RENT/SF
102	One Bed / One Bath			$1,374		$1,850	
103	One Bed / One Bath			$825		$1,850	
104	Studio / One Bath			$814		$1,600	
105	One Bed / One Bath			$1,121		$1,850	
108	One Bed / One Bath			$1,107		$1,850	
109	Studio / One Bath			$1,706		$1,600	
202	One Bed / One Bath			$1,154		$1,850	
203	One Bed / One Bath	VACANT		$1,850		$1,850	
205	Studio / One Bath			$1,725		$1,600	
206	Studio / One Bath			$855		$1,600	
208	One Bed / One Bath			$2,266		$1,850	
209	One Bed / One Bath			$1,245		$1,850	
Total			**6,762 SF**	**$16,043**	**$2.37**	**$21,200**	**$3.14**

PRICING DETAIL

SUMMARY		
List Price		$1,300,000
Down Payment	25%	$325,000
Number of Units		12
Price Per Unit		$108,333
Price Per SqFt		$192.25
Gross SqFt		6,762 SF
Lot Size		5,508 SF
Year Built		1910

RETURNS	CURRENT	MARKET
CAP Rate	7.69%	12.12%
GRM	6.75	5.11
Cash-on-Cash	9.41%	27.14%
Debt Coverage Ratio	1.44	2.27

FINANCING		1ST LOAN
Loan Amount	75%	$975,000
Loan Type		New
Interest Rate		5.90%
Amortization		30 Years
Year Due		2031

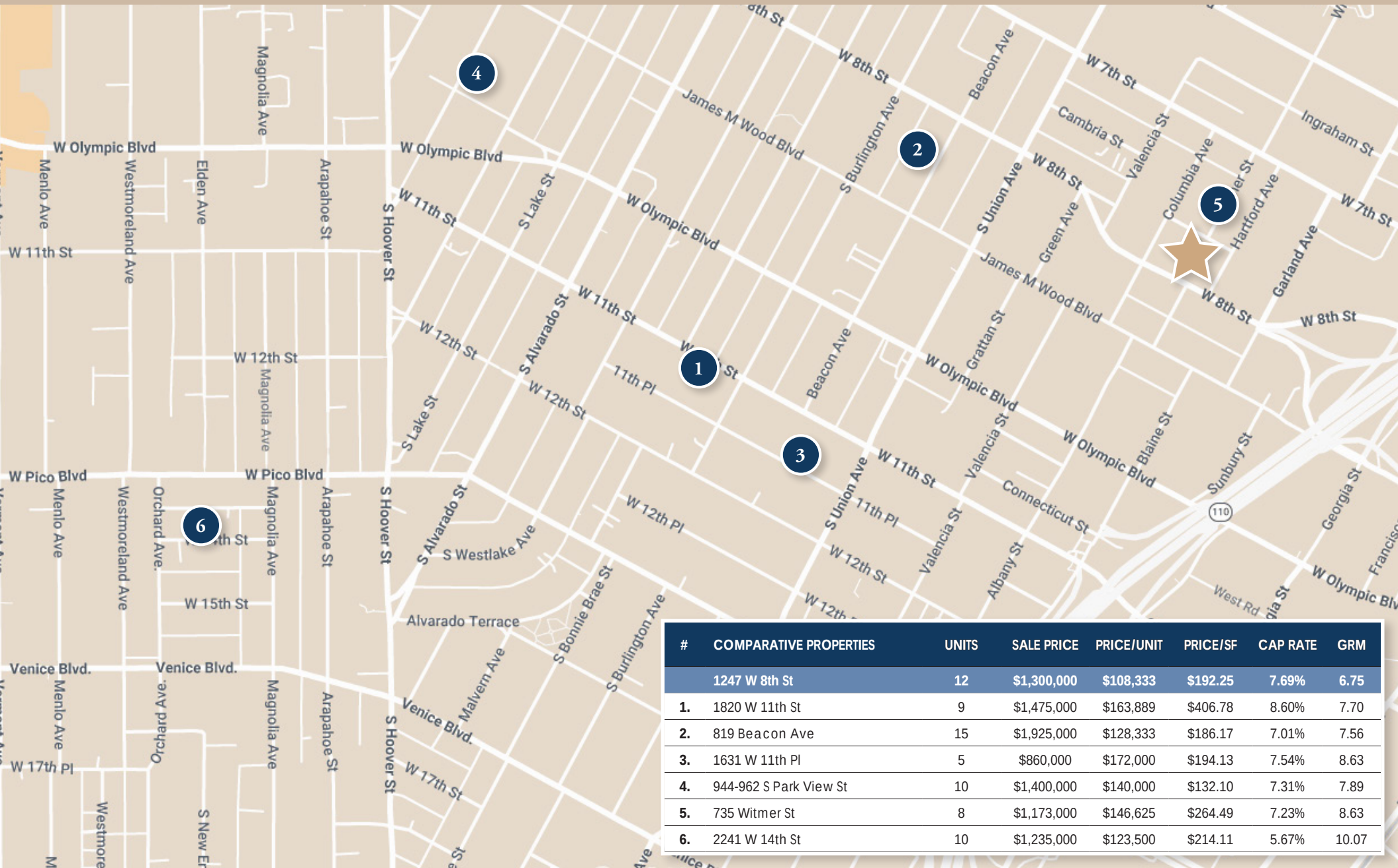
UNITS	UNIT TYPE	CURRENT	MARKET
4	Studio	$1,275	$1,600
8	One-Bedroom	$1,368	$1,850

INCOME	CURRENT		MARKET	
Gross Scheduled Rent		**$192,512**		**$254,400**
Less: Vacancy/Deductions	3.0%	$5,775	3.0%	$7,632
Total Effective Rental Income		$186,736		$246,768
Effective Gross Income		$186,736		$246,768
Less: Expenses	46.5%	$86,763	36.1%	$89,165
Net Operating Income		**$99,973**		**$157,603**
Cash Flow		$99,973		$157,603
Debt Service		$69,397		$69,397
Net Cash Flow After Debt Service	9.41%	$30,576	27.14%	$88,206
Principal Reductions		$12,198		$12,938
Total Return		**$42,774**	**31.12%**	**$101,144**

EXPENSES	CURRENT	MARKET
Real Estate Taxes	$15,600	$15,600
Insurance*	$9,255	$9,255
Utilities*	$40,859	$40,859
Repairs & Maintenance	$3,600	$3,600
General & Administrative	$3,000	$3,000
Trash Removal	$4,200	$4,200
Landscaping*	$500	$500
Pest Control	$480	$480
Operating Reserves	$1,800	$1,800
Management Fee	$7,469	$9,871
Total Expenses	**$86,763**	**$89,165**
Expenses/Unit	$7,230	$7,430

*** Denotes Actual Expense(s).**

SALES COMPARABLES



#	COMPARATIVE PROPERTIES	UNITS	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	GRM
	1247 W 8th St	12	$1,300,000	$108,333	$192.25	7.69%	6.75
1.	1820 W 11th St	9	$1,475,000	$163,889	$406.78	8.60%	7.70
2.	819 Beacon Ave	15	$1,925,000	$128,333	$186.17	7.01%	7.56
3.	1631 W 11th Pl	5	$860,000	$172,000	$194.13	7.54%	8.63
4.	944-962 S Park View St	10	$1,400,000	$140,000	$132.10	7.31%	7.89
5.	735 Witmer St	8	$1,173,000	$146,625	$264.49	7.23%	8.63
6.	2241 W 14th St	10	$1,235,000	$123,500	$214.11	5.67%	10.07

SALES COMPARABLES

1247 W 8TH ST
LOS ANGELES, CA 90017

PRICING INFORMATION	
List Price	$1,300,000
Number of Units	12
Price/Unit	$108,333
Price/SF	$192.25
Cap Rate	7.69%
GRM	6.75
Lot SF	5,508 SF
Year Built	1910

UNIT MIX	
4	Studio
8	1 Bed / 1 Bath

1820 W 11TH ST
LOS ANGELES, CA 90006

PRICING INFORMATION	
Sale Price	$1,475,000
COE Date	2/13/2026
Number of Units	9
Price/Unit	$163,889
Price/SF	$406.78
Cap Rate	8.60%
GRM	7.70
Lot SF	6,098 SF
Year Built	1906

UNIT MIX	
4	Studio
5	1 Bed / 1 Bath

819 BEACON AVE
LOS ANGELES, CA 90017

PRICING INFORMATION	
Sale Price	$1,925,000
COE Date	12/31/2025
Number of Units	15
Price/Unit	$128,333
Price/SF	$186.17
Cap Rate	7.01%
GRM	7.56
Lot SF	7,841 SF
Year Built	1906

UNIT MIX	
7	Studio
8	1 Bed / 1 Bath

SALES COMPARABLES

1631 W 11TH PL
LOS ANGELES, CA 90015

PRICING INFORMATION	
Sale Price	$860,000
COE Date	11/25/2025
Number of Units	5
Price/Unit	$172,000
Price/SF	$194.13
Cap Rate	7.54%
GRM	8.63
Lot SF	6,127 SF
Year Built	1910

UNIT MIX	
4	1 Bed / 1 Bath
1	3 Bed / 1.5 Bath

944-962 S PARK VIEW ST
LOS ANGELES, CA 90006

PRICING INFORMATION	
Sale Price	$1,400,000
COE Date	11/24/2025
Number of Units	10
Price/Unit	$140,000
Price/SF	$132.10
Cap Rate	7.31%
GRM	7.89
Lot SF	6,970 SF
Year Built	1909

UNIT MIX	
6	1 Bed / 1 Bath
4	2 Bed / 1 Bath

735 WITMER ST
LOS ANGELES, CA 90017

PRICING INFORMATION	
Sale Price	$1,173,000
COE Date	9/17/2025
Number of Units	8
Price/Unit	$146,625
Price/SF	$264.49
Cap Rate	7.23%
GRM	8.63
Lot SF	6,534 SF
Year Built	1904

UNIT MIX	
8	1 Bed / 1 Bath

SALES COMPARABLES

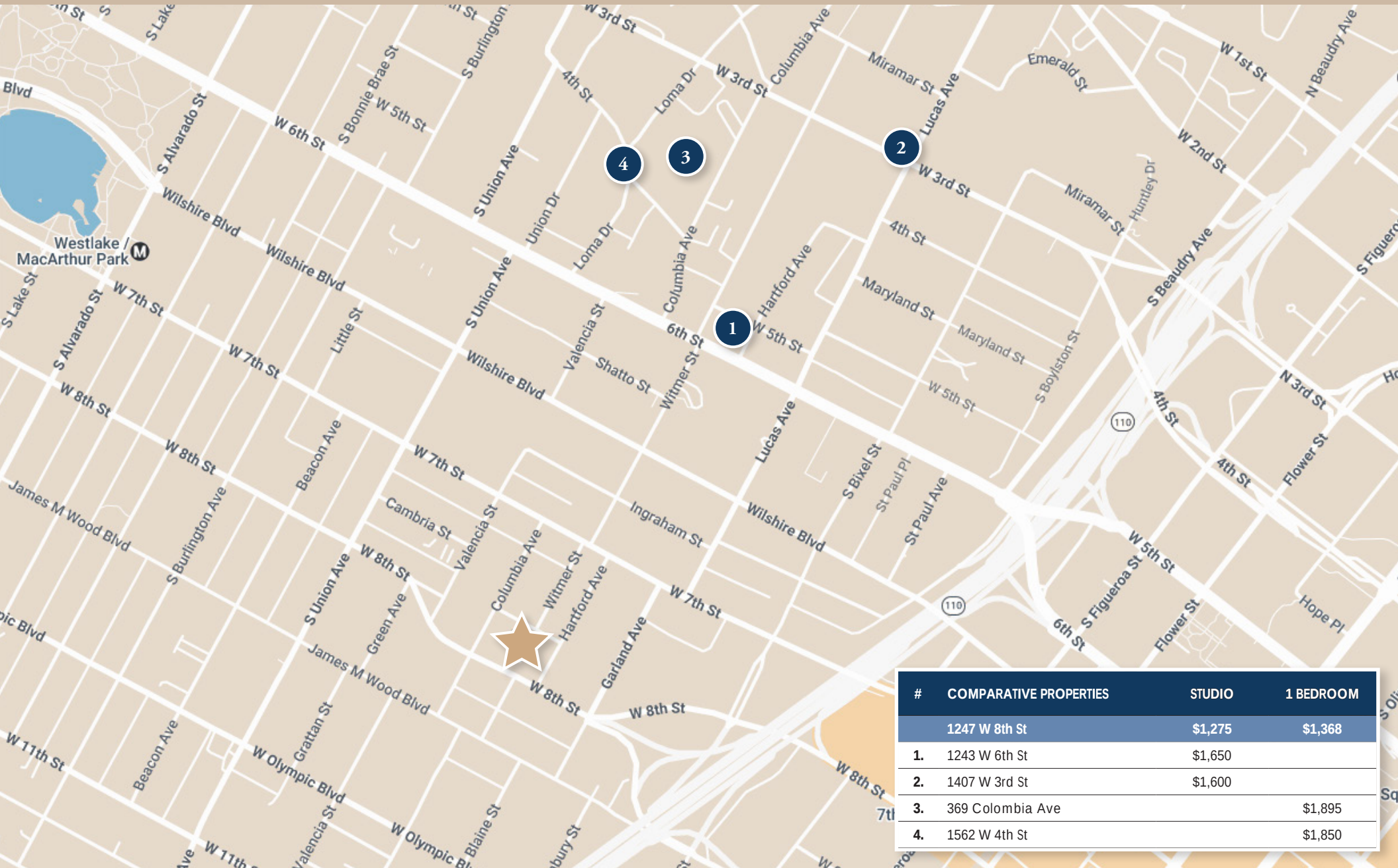
2241 W 14TH ST

LOS ANGELES, CA 90006

PRICING INFORMATION	
Sale Price	$1,235,000
COE Date	7/24/2025
Number of Units	10
Price/Unit	$123,500
Price/SF	$214.11
Cap Rate	5.67%
GRM	10.07
Lot SF	7,405 SF
Year Built	1954

UNIT MIX	
9	1 Bed / 1 Bath
1	2 Bed / 1 Bath

RENT COMPARABLES



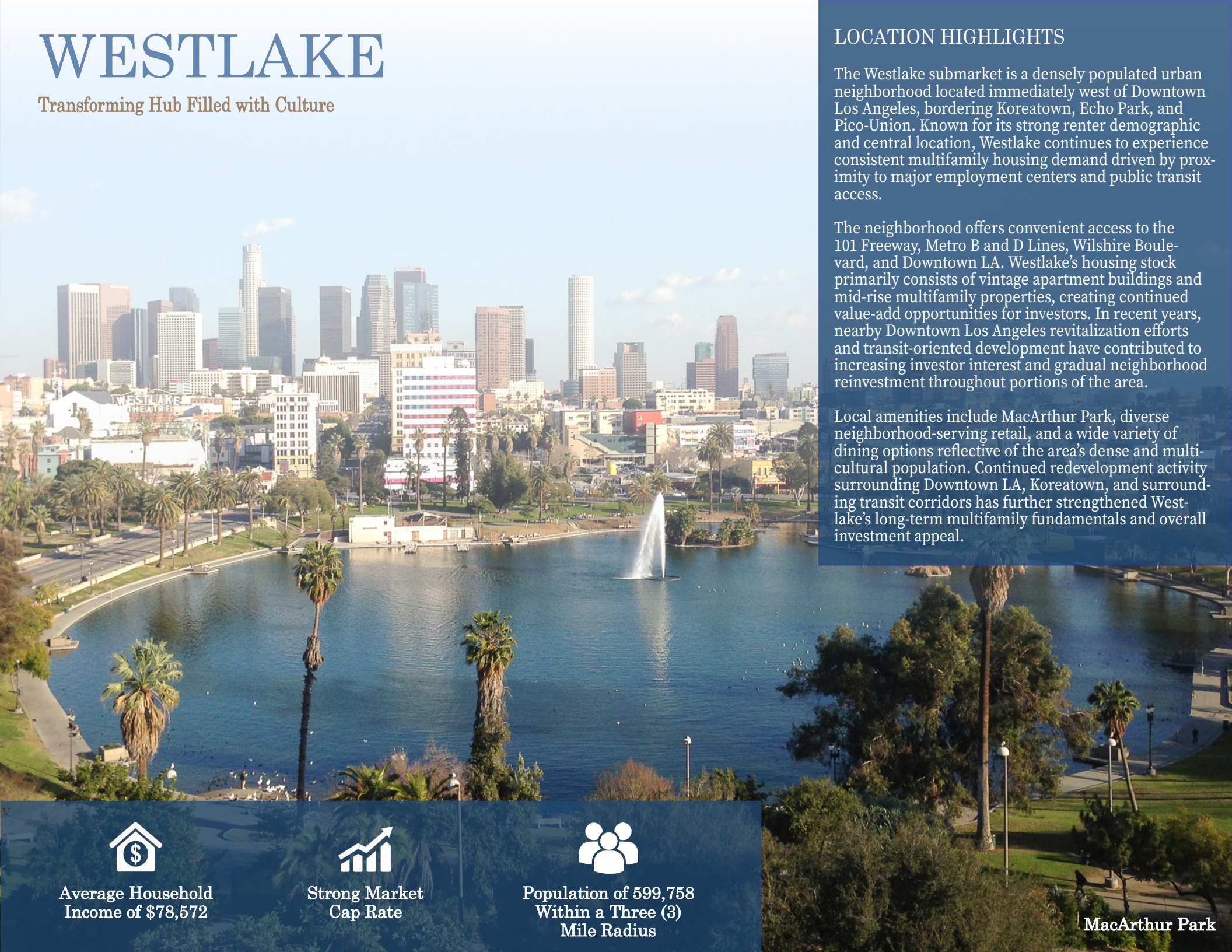
#	COMPARATIVE PROPERTIES	STUDIO	1 BEDROOM
	1247 W 8th St	$1,275	$1,368
1.	1243 W 6th St	$1,650	
2.	1407 W 3rd St	$1,600	
3.	369 Colombia Ave		$1,895
4.	1562 W 4th St		$1,850

RENT COMPARABLES

	SUBJECT PROPERTY	STUDIO	1 BEDROOM
	1247 W 8th St Los Angeles, CA 90017	$1,275	$1,368
#	**RENT COMPARABLES**	**1 BEDROOM**	**2 BEDROOM**
1	1243 W 6th St Los Angeles, CA 90017	$1,650	
2	1407 W 3rd St Los Angeles, CA 90017	$1,600	
3	369 Colombia Ave Los Angeles, CA 90017		$1,895
4	1562 W 4th St Los Angeles, CA 90017		$1,850
	AVERAGE	**$1,625**	**$1,873**

WESTLAKE

Transforming Hub Filled with Culture



MacArthur Park

LOCATION HIGHLIGHTS

The Westlake submarket is a densely populated urban neighborhood located immediately west of Downtown Los Angeles, bordering Koreatown, Echo Park, and Pico-Union. Known for its strong renter demographic and central location, Westlake continues to experience consistent multifamily housing demand driven by proximity to major employment centers and public transit access.

The neighborhood offers convenient access to the 101 Freeway, Metro B and D Lines, Wilshire Boulevard, and Downtown LA. Westlake's housing stock primarily consists of vintage apartment buildings and mid-rise multifamily properties, creating continued value-add opportunities for investors. In recent years, nearby Downtown Los Angeles revitalization efforts and transit-oriented development have contributed to increasing investor interest and gradual neighborhood reinvestment throughout portions of the area.

Local amenities include MacArthur Park, diverse neighborhood-serving retail, and a wide variety of dining options reflective of the area's dense and multicultural population. Continued redevelopment activity surrounding Downtown LA, Koreatown, and surrounding transit corridors has further strengthened Westlake's long-term multifamily fundamentals and overall investment appeal.

Average Household Income of $78,572

Strong Market Cap Rate

Population of 599,758 Within a Three (3) Mile Radius

WESTLAKE OVERVIEW

91	87	64
WALK SCORE	**TRANSIT SCORE**	**BIKE SCORE**
WALKER'S PARADISE Daily errands do not require a car	EXCELLENT TRANSIT Transit is convenient for most trips	BIKEABLE Some bike infastructure

The Westlake submarket is one of Los Angeles' most densely populated and centrally located urban neighborhoods, located immediately west of Downtown Los Angeles and near Koreatown, Echo Park, and Pico-Union. The area is widely recognized for its strong renter demographic, transit connectivity, and consistent multifamily housing demand driven by its proximity to major employment centers throughout Downtown LA and the surrounding urban core.

Westlake offers convenient access to the 101 Freeway, Metro B and D Lines, and major thoroughfares including Wilshire Boulevard and Alvarado Street, allowing residents to easily commute throughout Los Angeles. The neighborhood is primarily composed of vintage apartment buildings, bungalow-style properties, and mid-rise multifamily assets, many of which were built between the 1920s and 1970s. Due to the area's dense population and limited housing supply, occupancy levels have historically remained strong relative to broader Los Angeles averages.

The neighborhood is anchored by local amenities such as MacArthur Park, neighborhood-serving retail corridors, and a wide variety of dining options reflective of the area's diverse population. Investors continue to target Westlake for its stable rental demand, value-add potential, and long-term growth prospects supported by ongoing investment throughout Downtown Los Angeles and nearby transit-oriented development corridors.

MARKET OVERVIEW

2026 Multifamily Inventory Growth: Easing In Most Metros – Still Elevated In Sunbelt

Bubble size correlated to total inventory amount
Sources: Marcus & Millichap Research Services, RealPage, Inc.

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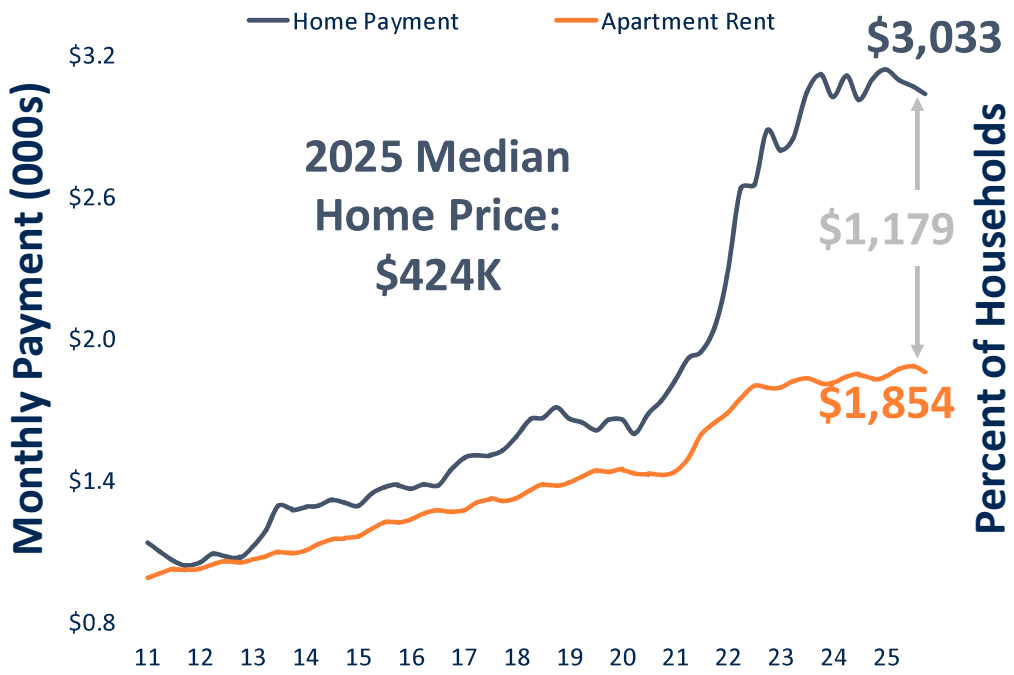
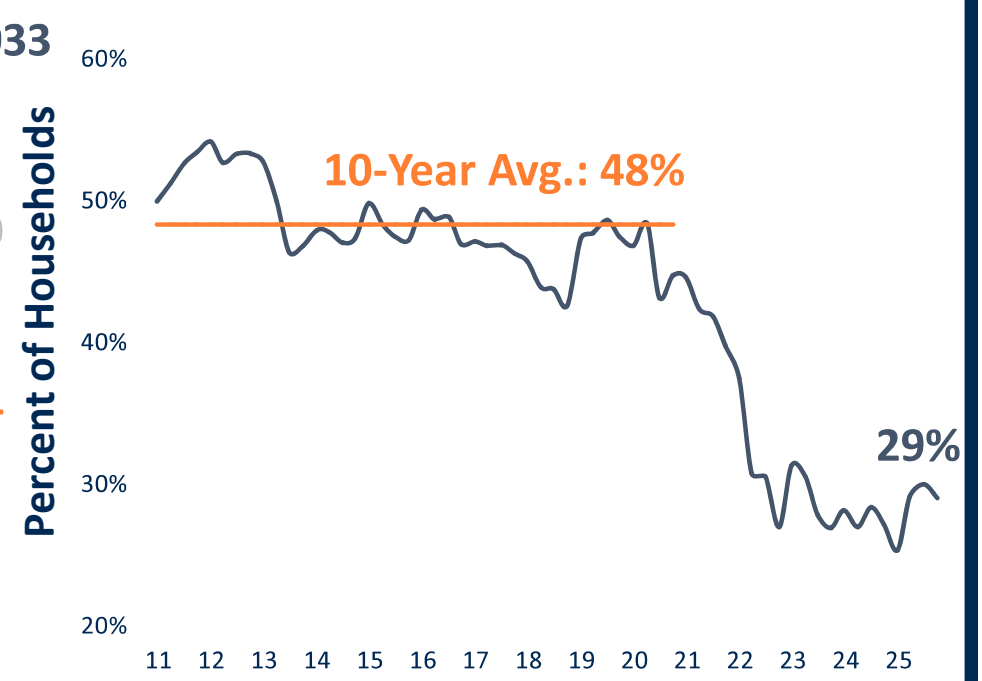
MARKET OVERVIEW

Housing Affordability Gap Remains Wide; Loan Qualification A Significant Homebuyer Barrier

Affordability Gap Between Monthly Home Payment and Apartment Rent



Share of Households That Qualify For Loan on Median-Priced Home



Mortgage payments based on median home price for a 30-year fixed rate mortgage, 90% LTV, taxes, insurance, and PMI; 27% mortgage payment coverage ratio
Sources: Marcus & Millichap Research Services, RealPage, Inc., Freddie Mac, National Association of Realtors, U.S. Census Bureau

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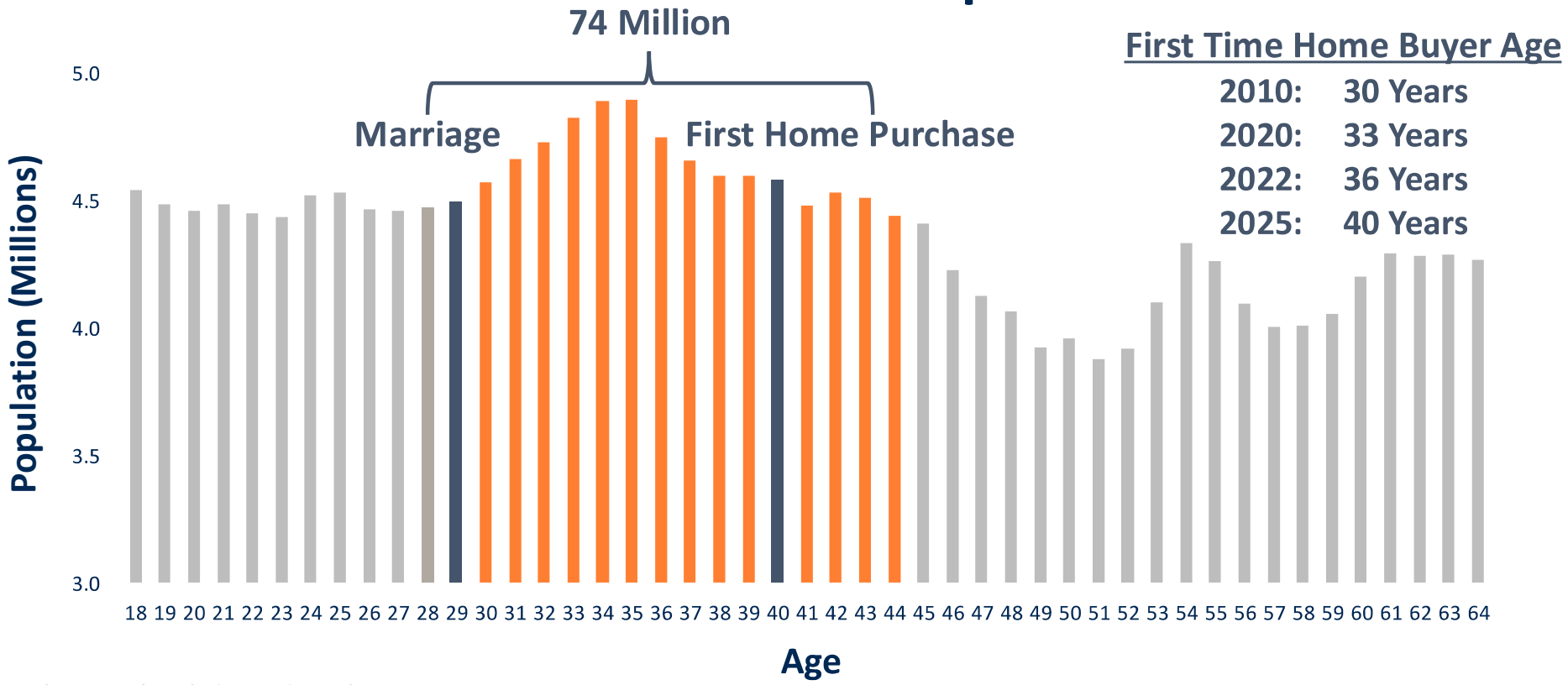
MARKET OVERVIEW

Demographics Are Shaping Multifamily Needs; Millennial Generation Drives Apartment Demand



Age of marriage as of 2024; first home purchase as of 2025
Population by single year of age estimated for 2025 year-end
Sources: Marcus & Millichap Research Services, U.S. Census Bureau, National Association of Realtors

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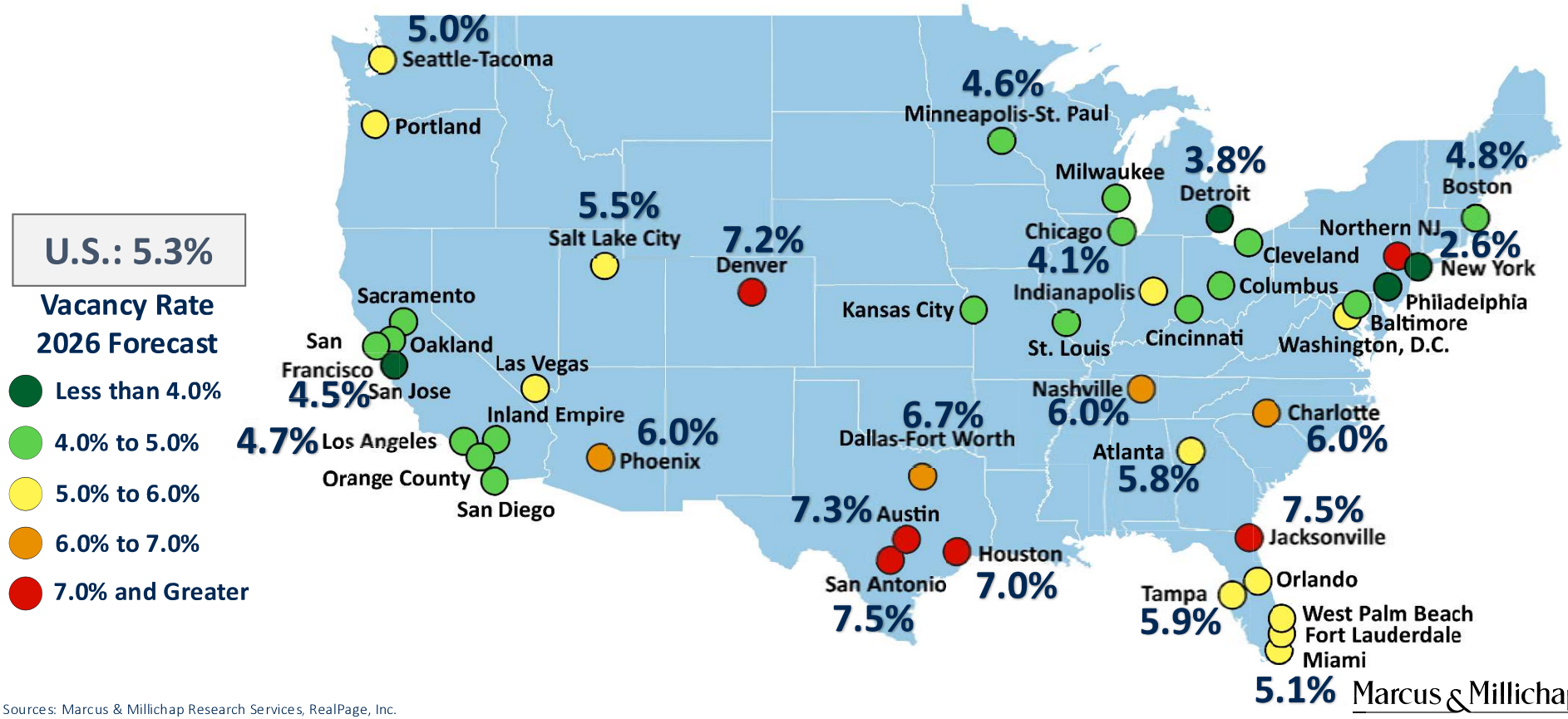
MARKET OVERVIEW

Multifamily Vacancy Rate 2026 Forecast



Sources: Marcus & Millichap Research Services, RealPage, Inc.

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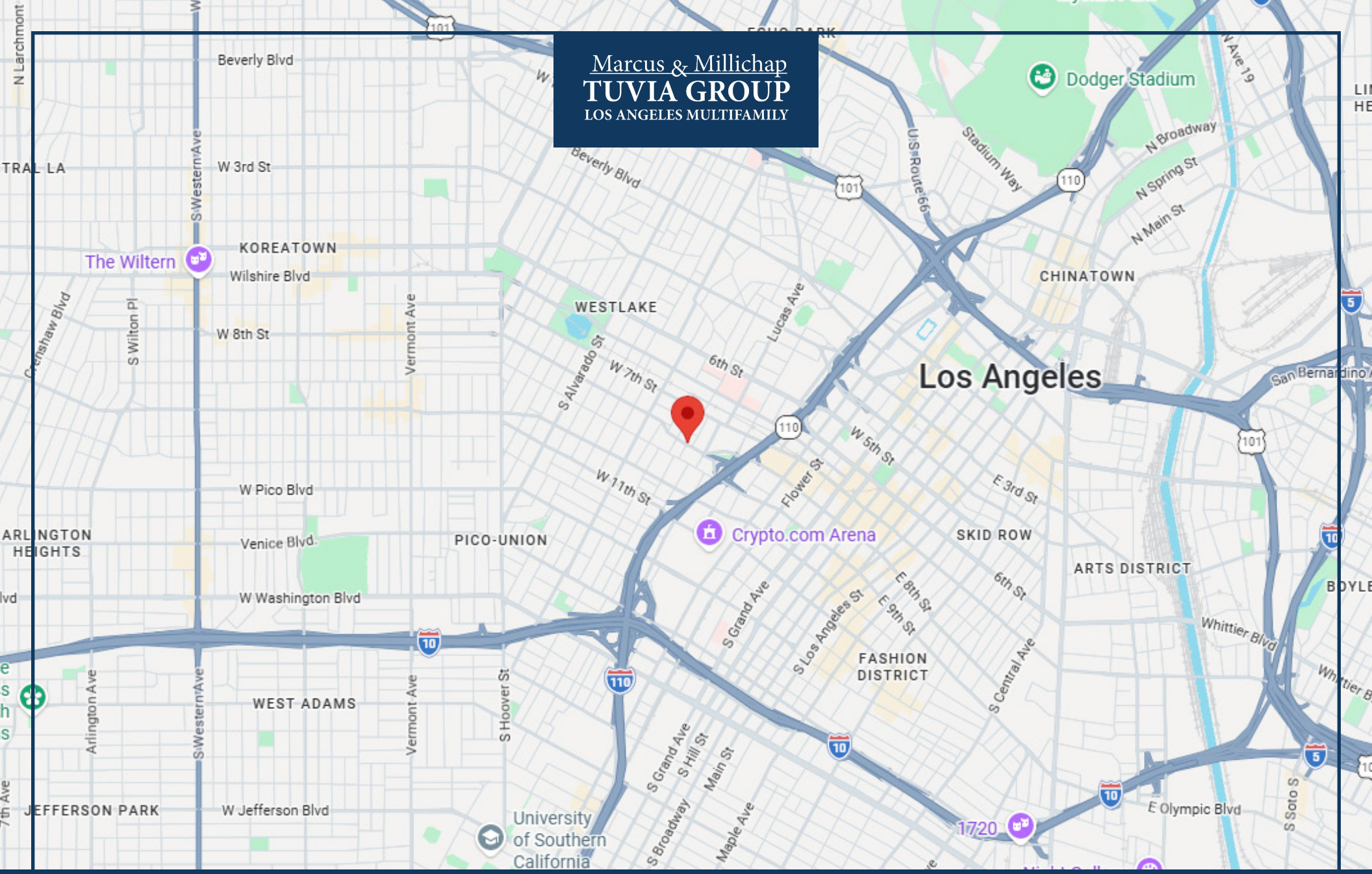
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Wilshire Blvd
W 8th St
S Wilton Pl
Vermont Ave
WESTLAKE
S Alvarado St
W 7th St
6th St
Lucas Ave
Dodger Stadium
Stadium Way
N Broadway
N Spring St
N Main St
CHINATOWN
Los Angeles
W 5th St
W 11th St
Flower St
E 3rd St
W Pico Blvd
Venice Blvd
PICO-UNION
Crypto.com Arena
SKID ROW
ARTS DISTRICT
ARLINGTON HEIGHTS
W Washington Blvd
S Grand Ave
S Los Angeles St
E 8th St
E 9th St
6th St
FASHION DISTRICT
S Central Ave
Whittier Blvd
WEST ADAMS
Arlington Ave
S Hoover St
S Grand Ave
S Hill St
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