



# OFFERING MEMORANDUM

## 1234 W 37th Dr

### Los Angeles, CA 90007

*5 Bedroom USC Student Housing a block away from USC and within USC Patrol Zone. Consistent and High Demand for Student Housing, nearby many New Student Housing Constructions, Higher Density RD2 Zoning. Attractive CAP Rate*



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#### DISCLAIMER AND CONFIDENTIALITY AGREEMENT:

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of 1234 W 37th Dr, Los Angeles CA 90007 ("Property").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Growth Investment Group. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner nor Growth Investment Group, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Growth Investment Group. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Growth Investment Group. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Growth Investment Group.





GROWTH INVESTMENT GROUP

01. EXECUTIVE  
SUMMARY

## SUMMARY

|                       |                                    |
|-----------------------|------------------------------------|
| Subject Property:     | 1234 W 37th Dr,<br>Los Angeles, CA |
| Price:                | <del>\$1,180,000</del> \$1,080,000 |
| Price/SF:             | \$745                              |
| CAP Rate/GRM:         | 5.50% / 14.29                      |
| Year Built/Renovated: | 1920 / 2020-2025                   |
| Building Area:        | 1,450 SF                           |
| Lot Size:             | 3,879 SF                           |
| APN#:                 | 5040-013-020                       |
| Unit Type:            | 5B + 4.5B                          |
| Zoning:               | LARD2                              |
| Parking:              | 4 to 5 spaces                      |

Financials on Page 18

*This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.*

## Investment Highlights

- Prime Location for USC Student Housing, A block away from USC Campus
- Within USC Patrol Zone, Walk to USC
- A block away from LA Coliseum complex
- Walk to a plethora of Amenities: LA Coliseum, Natural History Museum, California Science Center, Metro Line Station (Expo/Vermont), Dining, Shopping, etc.
- Guaranteed demand for Student Housing rentals in the foreseeable future
- MANY nearby New Constructions for student housing rentals will push the rental rates in the area thus increasing the value of subject property
- Easy to Rent and Easy to Manage
- Superb access to FWY 110 and FWY 10





## EXECUTIVE SUMMARY

Growth Investment Group California is proud to present a 5-bedroom USC Student Housing located at 1234 W 37th Dr, Los Angeles, CA 90007. Located just one block from the University of Southern California (USC) and within USC Patrol Zone, this rare asset is a 5 bedroom + 4.5-bathroom single-family residence (SFR) that has served as reliable student housing for decades. With its superior student housing location, this investment offers a safe and stable student housing investment with guaranteed demand from USC students/alumni.

The property is a single-family house that features 1,450 sq ft of living space on a 3,879 sq ft lot (zoned RD2). Built in 1909 and recently renovated, this property features modern amenities including hardwood floors throughout, A/C units and ceiling fans in every bedroom, an in-unit washer/dryer and gated parking for up to 4-5 vehicles – ideal for student tenants seeking convenience and comfort. The owner just completed additions of 2 bathrooms to the property and the house is currently listed for rent at \$6,300 per month.

Each bedroom has a thorough-the-wall A/C, ceiling fans, and wall heating. 2 bedrooms have a jack-and-jill bathroom, and 2 bedrooms have en-suite bathroom (shower stall). The kitchen has been updated with granite countertop, has 2 refrigerators, a gas stove, and a microwave.

This property is situated within the USC Patrol Zone, providing enhanced safety and security - a MAJOR selling point to both students and parents. The proximity to the campus, local dining, public

transportation, and entertainment options make it highly desirable for student tenants. This area historically maintains high occupancy rates and rental demand, even during market fluctuations.

At a 4.95% CAP rate, this property delivers stable cash flow and predictable returns. As an established student housing asset this SFR benefits from decades of operational history, ensuring low vacancy rates and steady cash flow in a neighborhood undergoing

transformation with modern developments. Given the strong demand and limited nearby supply of multi-bedroom rentals, there is potential for rental growth and increased property appreciation over time, enhancing total return on investment. This asset is poised for success in one of Los Angeles' most dynamic submarkets. For discerning investors, 1234 W 37th Dr offers a compelling blend of location, history, and growth potential—secure your stake in USC's thriving student housing landscape today.



USC boasts a total enrollment exceeding 49,000 students, with undergraduate numbers at approximately 21,000, driving persistent demand for off-campus housing. Only about 15% of students live on-campus, primarily freshmen, leaving the majority to seek quality accommodations nearby – resulting in a booming rental market with rents rising over 18% near campus in recent years.



Aerial Photos





Aerial Photos





Aerial Photos





Aerial Photos





Aerial Photos



**NEW DEVELOPMENT**

**GROWTH INVESTMENT GROUP**



Property Photos



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Property Photos



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Property Photos

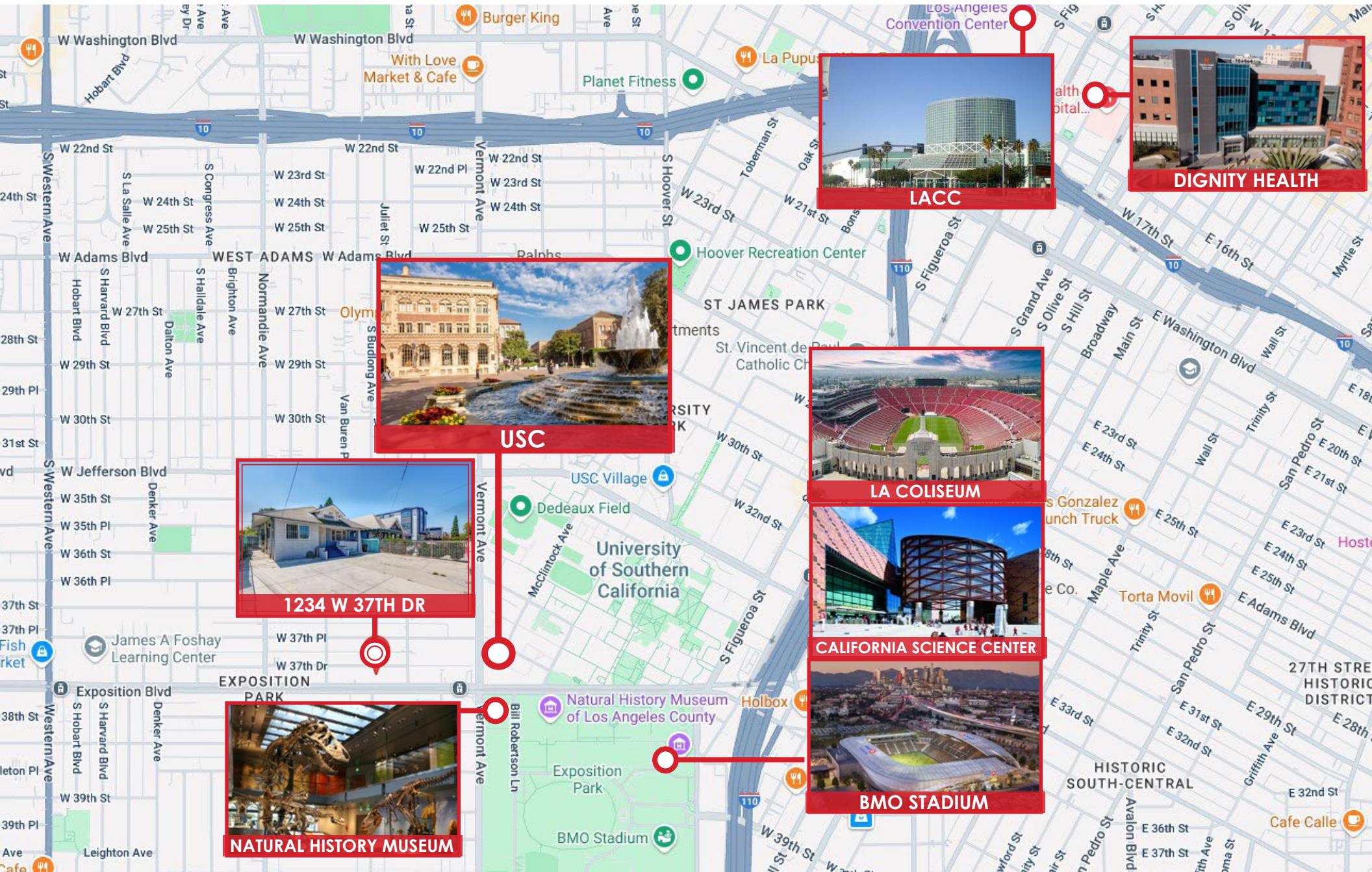


GROWTH INVESTMENT GROUP



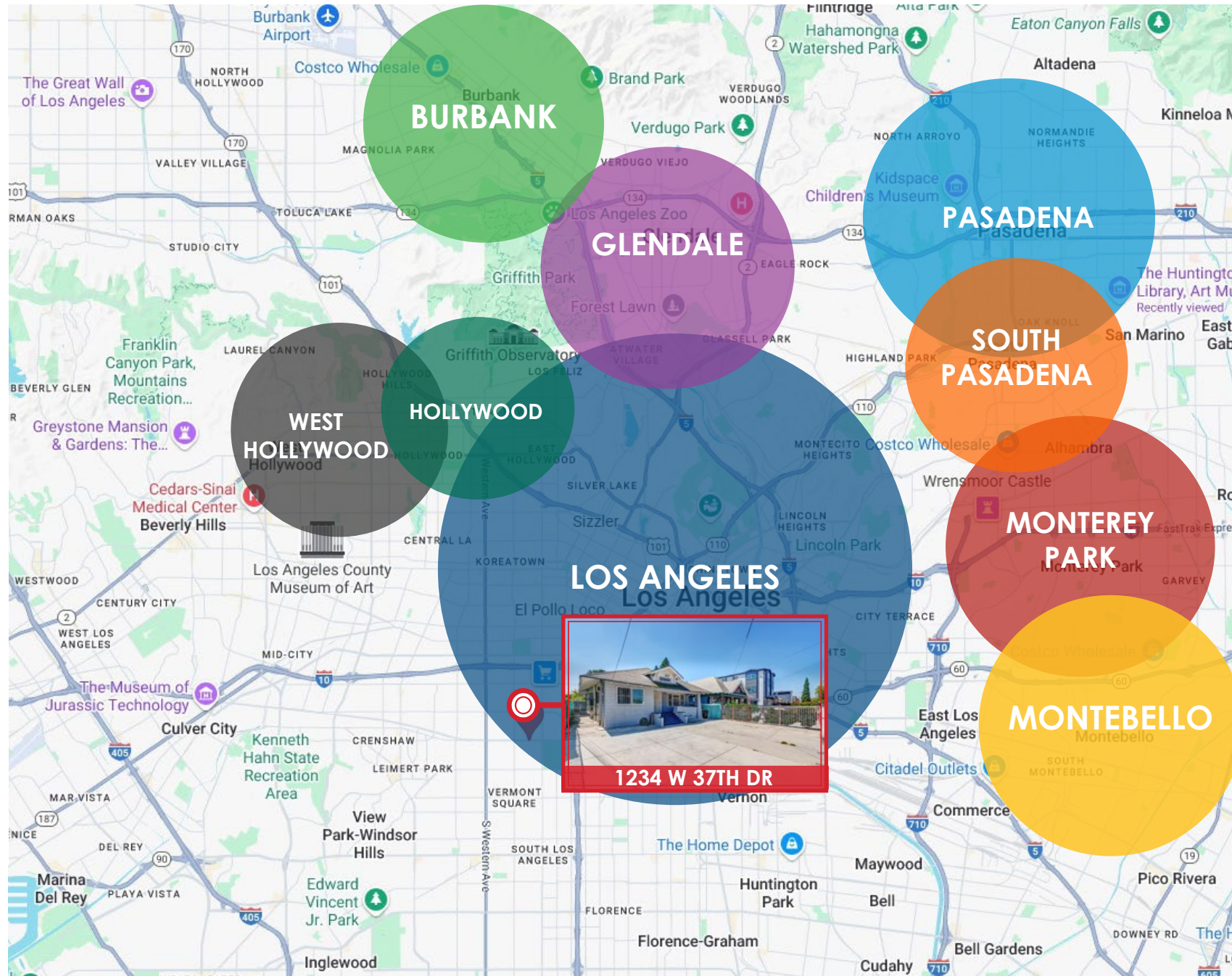


Local Map





## Regional Map







FREE GENERAL  
ADMISSION

JASPER  
JOHNS  
BROADWAY

## 02. FINANCIAL ANALYSIS



## Financial Analysis

### Investment Overview

|                 |    |           |
|-----------------|----|-----------|
| Price           | \$ | 1,080,000 |
| Price Per SF    | \$ | 745       |
| Cap Rate        |    | 5.50%     |
| GRM             |    | 14.29     |
| Market CAP Rate |    | 5.74%     |
| Market GRM      |    | 13.85     |

### Property Information

|                        |                  |
|------------------------|------------------|
| Building Size          | 1,450            |
| Lot Size               | 3,879            |
| Number of Units        | 1                |
| Year Built / Renovated | 1909 / 2020-2025 |
| Parcel(s)              | 5040-013-020     |
| Zoning                 | LARD2            |
| Parking                | 4-5 spaces       |

### Proposed Financing

|                         |           |
|-------------------------|-----------|
| Down Payment            | \$378,000 |
| Approximate Loan Amount | \$702,000 |
| Interest Rate           | 6.000%    |
| Loan To Value           | 65.0%     |

### Unit Mix and Rent Schedule

| Units | Type                     | Avg. Current Rent | Total Rent | Proforma Rent | Total Proforma Rent     |
|-------|--------------------------|-------------------|------------|---------------|-------------------------|
| 1     | 5Bedroom + 4.5Bathroom * | \$ 6,300          | \$ 6,300   | \$ 6,500      | \$ 6,500 -> asking rent |
| 1     |                          |                   | \$ 6,300   |               | \$ 6,500                |

\* The 2 new bathroom addition were done without permit.

### Income

|                                       | Current            | Proforma         |
|---------------------------------------|--------------------|------------------|
| Annual Gross Rent (Current/Potential) | \$ 6,300 per month | \$ 75,600        |
| Laundry                               | \$ - per month     | \$ - actual      |
| <b>Gross Scheduled Income</b>         | <b>\$ 75,600</b>   | <b>\$ 78,000</b> |
| Vacancy Factor                        | 2.00%              | \$ (1,512)       |
| <b>Effective Gross Income</b>         | <b>\$ 74,088</b>   | <b>\$ 76,440</b> |

### Expenses

| Operating Expenses (Current/Potential) | Current            | Proforma                   |
|--|--------------------|----------------------------|
| New Property Taxes                     | 1.175208%          | \$ 12,692 per tax assessor |
| Direct Assessments                     |                    | \$ 268 per tax assessor    |
| Insurance                              | \$ 54.17 per month | \$ 650.00 current 2025     |
| Annual cleaning upon move-out          |                    | \$ 250.00 current          |
| Repair & Maintenance                   | \$ 50.00 per month | \$ 600.00 current          |
| <b>Total Operating Expenses</b>        | 19% of GSI         | <b>\$ 14,461</b>           |
| Expenses Per Unit                      |                    | \$ 14,461                  |
| Expenses Per SF                        |                    | \$ 9.97                    |

|                             | Current          | Proforma         |
|-----------------------------|------------------|------------------|
| <b>Net Operating Income</b> | <b>\$ 59,627</b> | <b>\$ 61,979</b> |





# 03. MARKET OVERVIEW



## Market Overview | Los Angeles



Los Angeles, officially the City of Los Angeles, often known by its initials L.A., is the most populous city in the U.S. state of California and the second-most populous in the United States, after New York City, with a population at the 2010 United States Census of 3,792,621. It has a land area of 469 square miles (1,215 km<sup>2</sup>), and is located in Southern California.

The city is the focal point of the larger Los Angeles–Long Beach–Santa Ana metropolitan statistical area and Greater Los Angeles Area region, which contain 13 million and over 18 million people in Combined statistical area respectively as of 2010, making it one of the most populous metropolitan areas in the world and the second-largest in the United States. Los Angeles is also the seat of Los Angeles County, the most populated and one of the most ethnically diverse counties in the United States, while the entire Los Angeles area itself has been recognized as the most diverse of the nation's largest cities. The city's inhabitants are referred to as Angelenos.

### TRANSPORTATION AND ACCESS

The city and the rest of the Los Angeles metropolitan area are served by an extensive network of freeways and highways. The Texas Transportation Institute, which publishes an annual Urban Mobility Report, ranked Los Angeles road traffic as the most congested in the United States in 2005 as measured by annual delay per traveler.

Among the major highways that connect LA to the rest of the nation include Interstate 5, which runs south through San Diego to Tijuana in Mexico and north through Sacramento, Portland, and Seattle to the Canadian border; Interstate 10, the southernmost east–west, coast-to-coast Interstate Highway in the United States, going to Jacksonville, Florida; and U.S. Route 101, which heads to the California Central Coast, San Francisco, the Redwood Empire, and the Oregon and Washington coasts.

The LA County Metropolitan Transportation Authority and other agencies operate an extensive system of bus lines, as well as subway and light rail lines across Los Angeles County, with a combined monthly ridership (mea-

sured in individual boardings) of 38.8 million as of September 2011. The majority of this (30.5 million) is taken up by the city's bus system, the second busiest in the country. The subway and light rail combined average the remaining roughly 8.2 million boardings per month. In 2005, 10.2% of Los Angeles commuters rode some form of public transportation.

The city's subway system is the ninth busiest in the United States and its light rail system is the country's second busiest. The rail system includes the Red and Purple subway lines, as well as the Gold, Blue, Expo, and Green light rail lines. The Metro Orange and Silver lines are bus rapid transit lines with stops and frequency similar to those of light rail. The city is also central to the commuter rail system Metrolink, which links Los Angeles to all neighboring counties as well as many suburbs.

### EDUCATION

There are three public universities located within the city limits: California State University, Los Angeles (CSULA), California State University, Northridge (CSUN) and University of California, Los Angeles (UCLA). Private colleges in the city include the American Film Institute Conservatory, Alliant International University, Biola University, Charles R. Drew University of Medicine and Science, Fashion Institute of Design & Merchandising's Los Angeles campus (FIDM), National University of California, Occidental College ("Oxy"), Southwestern Law School, and University of Southern California (USC).





## Demographic &amp; Income Profile (1 mile radius)

| Summary                       | Census 2010 | Census 2020 | 2025     | 2030    |
|-------------------------------|-------------|-------------|----------|---------|
| Population                    | 63,551      | 64,987      | 63,607   | 63,637  |
| Households                    | 17,033      | 18,797      | 19,129   | 19,549  |
| Families                      | 10,318      | 10,920      | 10,776   | 11,039  |
| Average Household Size        | 3.30        | 3.04        | 2.92     | 2.86    |
| Owner Occupied Housing Units  | 3,473       | 3,578       | 3,652    | 3,804   |
| Renter Occupied Housing Units | 13,561      | 15,219      | 15,477   | 15,745  |
| Median Age                    | 24.7        | 28.7        | 29.5     | 30.2    |
| Trends: 2025-2030 Annual Rate | Area        | State       | National |         |
| Population                    | 0.01%       | 0.07%       | 0.42%    |         |
| Households                    | 0.44%       | 0.33%       | 0.64%    |         |
| Families                      | 0.48%       | 0.32%       | 0.54%    |         |
| Owner HHs                     | 0.82%       | 0.49%       | 0.91%    |         |
| Median Household Income       | 2.80%       | 2.33%       | 2.53%    |         |
| Households by Income          | 2025        |             | 2030     |         |
|                               | Number      | Percent     | Number   | Percent |
| <\$15,000                     | 3,864       | 20.2%       | 3,593    | 18.4%   |
| \$15,000 - \$24,999           | 1,443       | 7.5%        | 1,220    | 6.2%    |
| \$25,000 - \$34,999           | 1,764       | 9.2%        | 1,595    | 8.2%    |
| \$35,000 - \$49,999           | 1,930       | 10.1%       | 1,803    | 9.2%    |
| \$50,000 - \$74,999           | 2,986       | 15.6%       | 3,004    | 15.4%   |
| \$75,000 - \$99,999           | 2,121       | 11.1%       | 2,204    | 11.3%   |
| \$100,000 - \$149,999         | 2,648       | 13.8%       | 2,990    | 15.3%   |
| \$150,000 - \$199,999         | 1,197       | 6.3%        | 1,501    | 7.7%    |
| \$200,000+                    | 1,175       | 6.1%        | 1,638    | 8.4%    |
| Median Household Income       | \$53,735    |             | \$61,678 |         |
| Average Household Income      | \$74,829    |             | \$84,899 |         |
| Per Capita Income             | \$22,694    |             | \$26,282 |         |