THE BEN LEE GROUP

LYON STAHL

OFFERING MEMORANDUM

1286 W 35TH PLACE

LOS ANGELES, CA 90007

25-BED USC STUDENT HOUSING INVESTMENT OPPORTUNITY
2025 BUILT NEW CONSTRUCTION LOCATED WITHIN DPS PATROL ZONE
IDEAL UNIT MIX WITH ALL BEDROOMS FULLY PERMITTED

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

1286 W 35TH PLACE

LOS ANGELES, CA 90007

EXCLUSIVELY LISTED BY

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PRICING INFORMATION

Sale Price:	$3,995,000
Price per Bed:	$159,800
Price per SF:	$563
Current CAP Rate:	7.14%
Current GIM:	10.54
Market CAP Rate:	7.52%
Market GIM:	10.10

PROPERTY INFORMATION

Address:	1286 W 35th Pl Los Angeles, CA 90007
Number of Beds:	25
Approx. Gross SF:	7,090 SF
Approx. Lot Size:	5,711 SF
Year built:	2025
Parcel Number:	5040-006-001
Property Type:	Student Housing
Unit Mix:	(1) 3+2 (1) 3+2.5 (2) 5+4 (1) 6+5.5

INVESTMENT HIGHLIGHTS

The Ben Lee Group is pleased to present 1286 W 35th Pl, a newly constructed 25-bed student housing asset located just West of USC, within the USC Department of Public Safety (DPS) 24-hour patrol zone.

USC enrolls over 46,000 students, with approximately 65 percent living off campus, creating a deep pool of rental demand. The university continues to climb national rankings, setting a record for both application volume and selectivity in 2026.

1286 W 35th Pl was purpose-designed to attract a wide range of student tenants with its diverse mix of bedroom layouts at multiple price points, from single-occupancy options to shared accommodations. Early leasing has already achieved projected rents in several bedrooms, highlighting strong demand across unit types and validating the asset's positioning in the student housing market.

The property includes two three-bedroom units, two five-bedroom units, and one six-bedroom unit, supported by three tandem and one single parking space. All units are fully furnished and feature open, light-filled floor plans with wood-style flooring, quartz countertops, stainless steel appliances, and ample cabinetry. Each unit also offers in-unit laundry, central HVAC, double-pane windows, and built-in closets, blending comfort with contemporary design.

The property is a half-mile from USC's main University Park Campus and under a mile from USC Village, with the Expo/Vermont Metro station nearby providing convenient access to Downtown, Mid-City, and the Westside.

Offering double-occupancy and single rooms at varied price points, along with less dense three- to six-bedroom layouts, the property appeals to a broad student base — driving demand from both groups and individuals and ensuring a rapid lease-up.

The property is being offered at $159,800 per bed with a projected 7.14% CAP rate and 10.54 GIM upon stabilization. Several oversized bedrooms create additional upside, with the potential to increase the bed count to 27, enhancing returns and long-term value for new ownership.

Beyond its strong in-place cash flow, the property also provides investors with compelling tax advantages. Under the One Big Beautiful Bill Act, multifamily assets qualify for 100% bonus depreciation, creating the potential to significantly shelter income in the early years of ownership. Investors are encouraged to contact the listing agents for a cost segregation feasibility study to better understand and maximize these accelerated depreciation benefits.

1286 W 35th Pl offers investors a rare chance to acquire a turnkey, recession-resilient asset in one of Los Angeles' most durable rental submarkets. With strong in-place income, zero deferred maintenance, and a compelling entry basis, the property provides immediate cash flow today while positioning new ownership for meaningful long-term upside.

1286 W 35TH PLACE
LOS ANGELES, CA 90007

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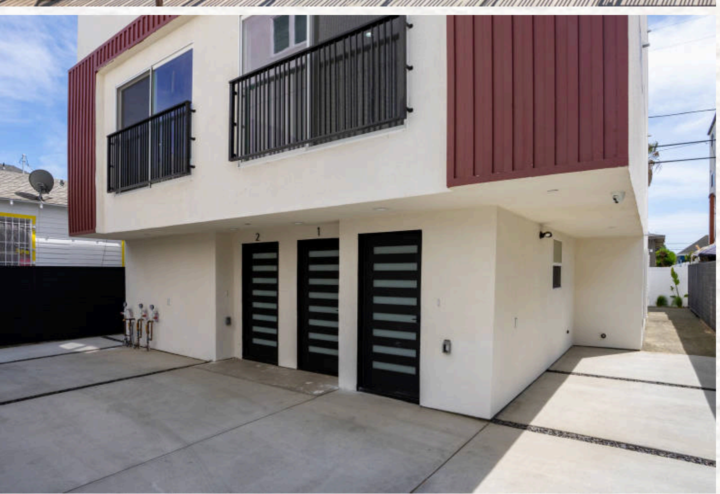
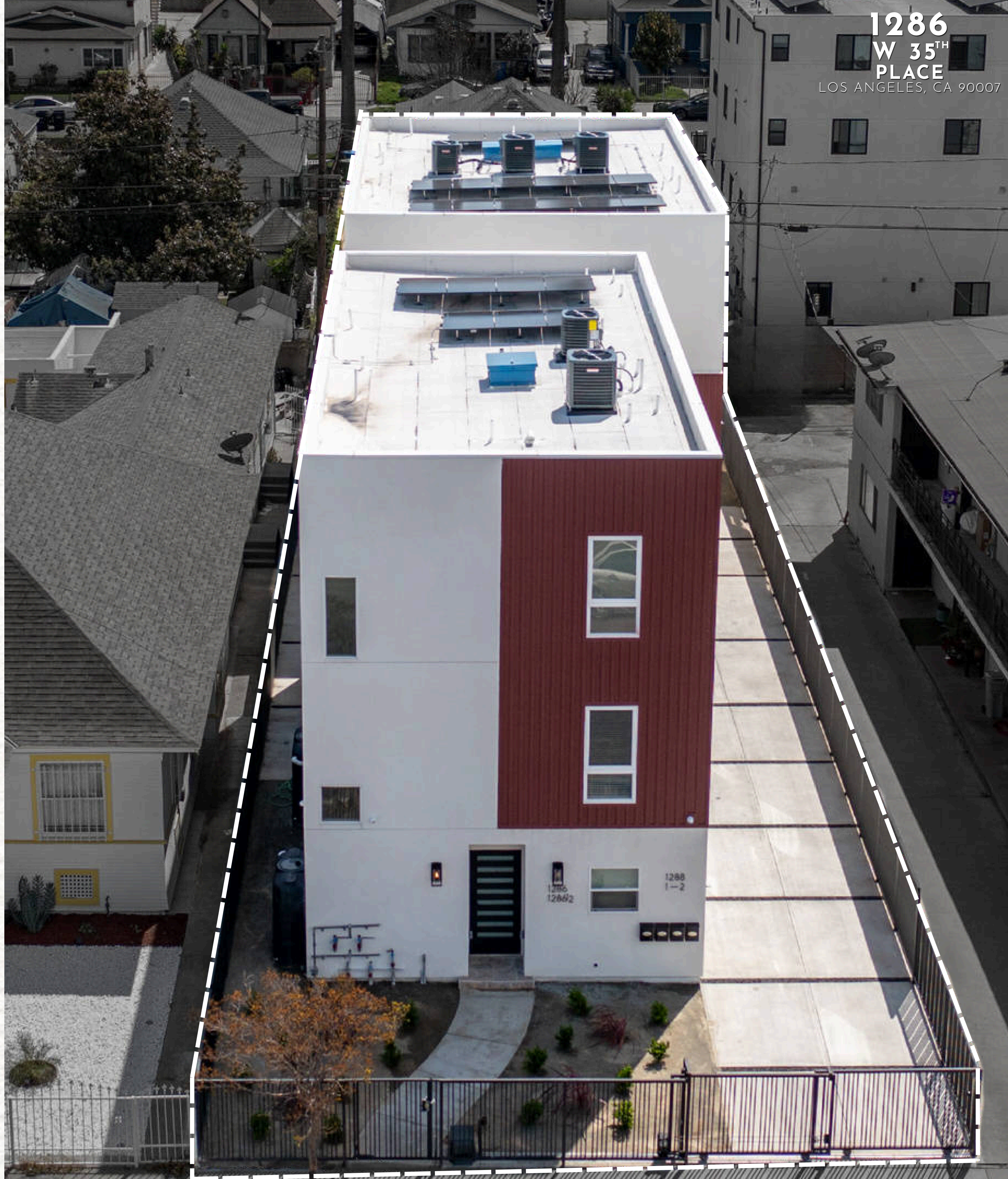


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LOS ANGELES, CA 90007
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1–2


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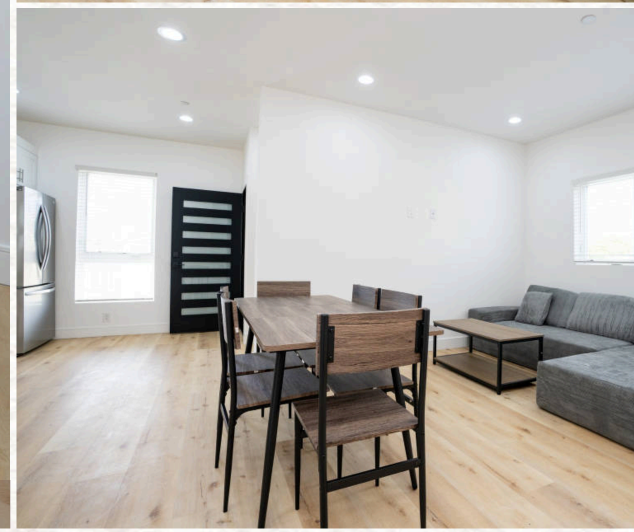
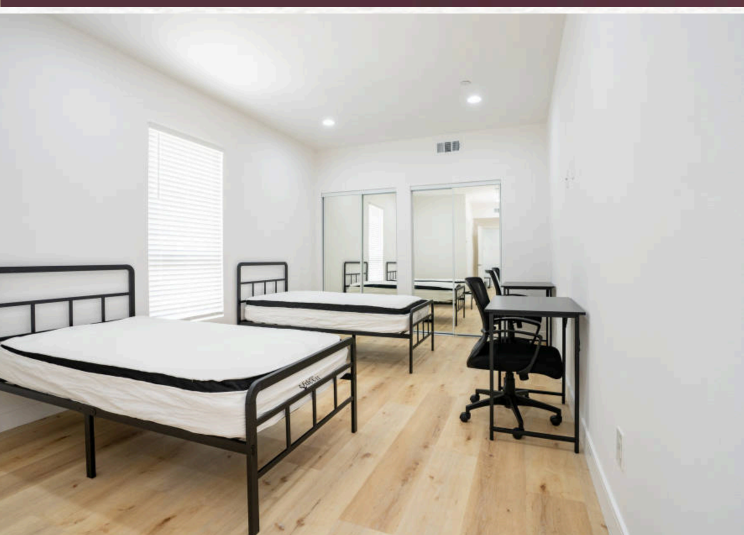
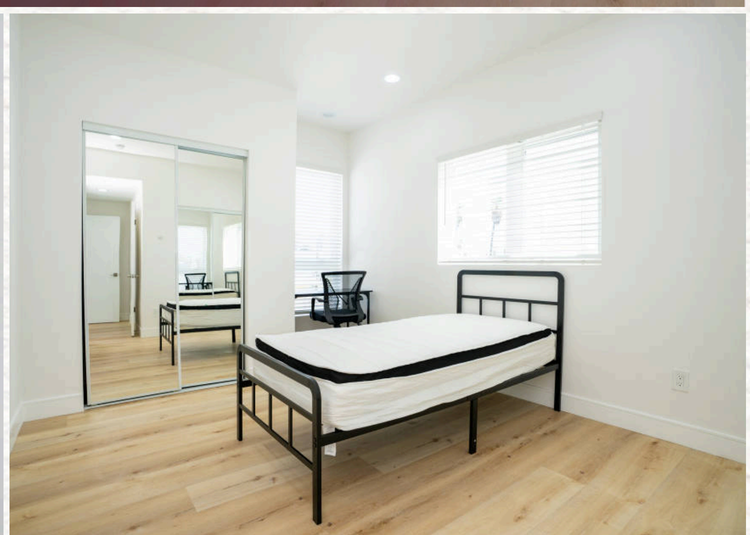
UNIT 1286 1/2 - 6 BEDROOMS + 5.5 BATHROOMS

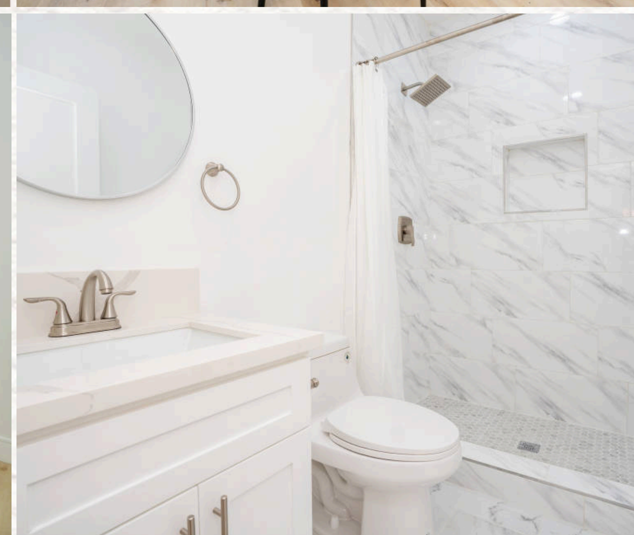
1286 W 35TH PLACE

LOS ANGELES, CA 90007









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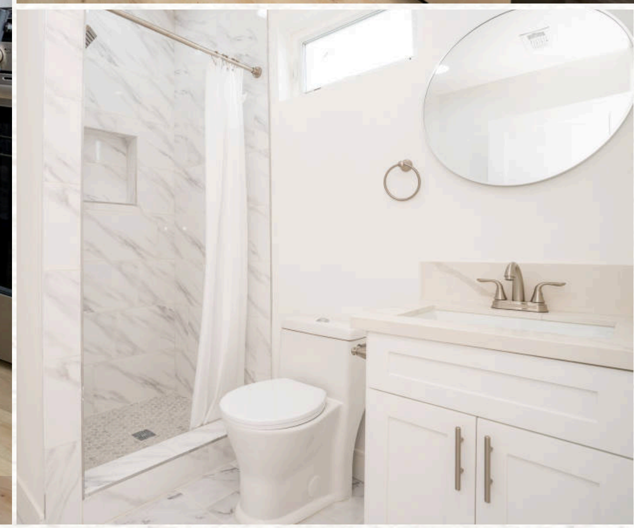
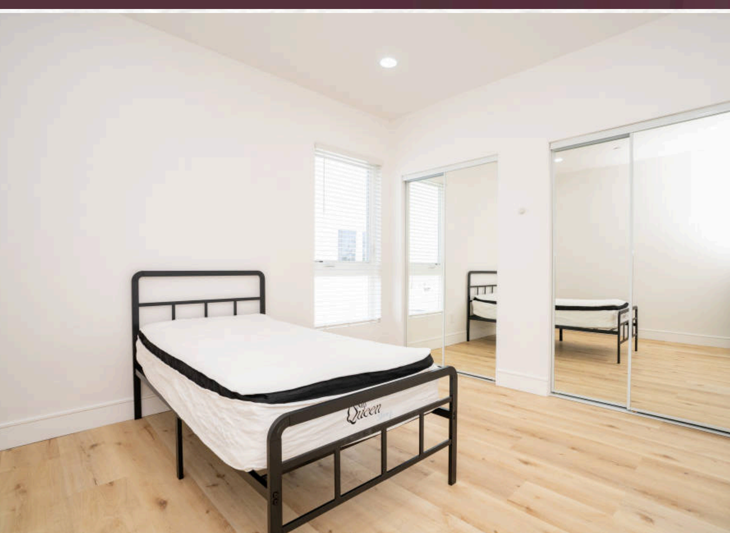
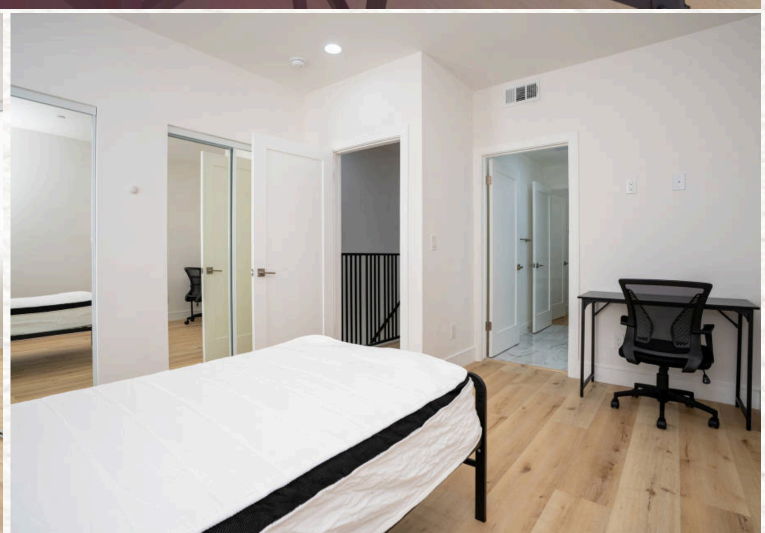
1286 W 35TH PLACE

LOS ANGELES, CA 90007

UNIT 1288-1 5 BEDROOMS + 4 BATHROOMS







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RENT ROLL

	Unit	Unit Type	Current Rent	Market Rent
1	1286 1/2	6+5.5	$8,229	$8,800
2	1286	3+2.5	$3,850	$4,100
3	1288 - 1	5+4	$7,150	$7,300
4	1288 - 2	5+4	$7,150	$7,300
5	1288 - 3	3+2	$4,450	$4,700
			$30,829	**$32,200**

**Subject property is in active lease-up. Rents shown for units not yet fully leased reflect projections based on rents achieved in comparable units.*

***Buyer to conduct its own due diligence and independently verify all square footage and rents. Measurements vary by methodology; figures herein were obtained from public records and have not been independently verified. Lyon Stahl Investment Real Estate and the Seller make no warranty or representation as to square footage and assume no responsibility for its accuracy. Information has been obtained from sources believed reliable but is not a substitute for a thorough due diligence investigation.*

FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA

	CURRENT RENTS		PROJECTED RENTS	
Scheduled Gross Income:	**$378,948**		**$395,400**	
Less Vacancy Rate Reserve:	($11,368)	3.0%	($11,862)	3.0%
Gross Operating Income:	$367,580		$383,538	
Less Expenses:	($82,368)	21.7%	($83,007)	21.0%
Net Operating Income:	**$285,211**		**$300,531**	
Reserves:	($5,000)		($5,000)	
Less Debt Service:	($209,824)		($209,824)	
Pre-Tax Cash Flow:	**$70,388**	**7.0%**	**$85,708**	**8.6%**
Plus Principal Reduction:	$38,545		$38,545	
Total Return Before Taxes:	**$108,932**	**10.9%**	**$124,252**	**12.4%**

ESTIMATED ANNUAL EXPENSES

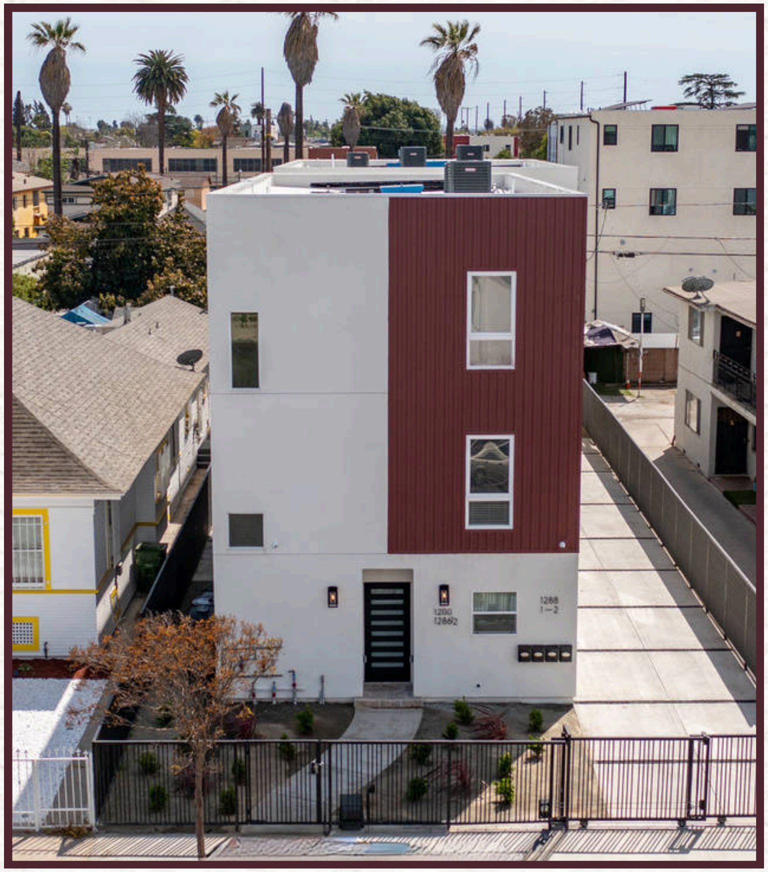
Taxes: Rate 1.2%	$47,940	
Insurance:	$13,175	
Repairs & Maintenance:	$2,750	
Management:	$14,703	4%
Cleaning:	$2,000	
Landscaping:	$1,200	
License & Fees:	$400	
Direct Assessment:	$200	
Total Expenses	**$82,368**	

SCHEDULED INCOME

		CURRENT RENTS		PROJECTED RENTS	
Unit Number:	**Unit Type:**	**Current Average Rent per Bedroom:**	**Current Monthly Rent:**	**Projected Average Rent per Bedroom:**	**Projected Monthly Rent:**
1286 1/2	6+5.5	$1,372	$8,229	$1,467	$8,800
1286	3+2.5	$1,283	$3,850	$1,367	$4,100
1288 - 1:	5+4	$1,430	$7,150	$1,460	$7,300
1288 - 2:	5+4	$1,430	$7,150	$1,460	$7,300
1288 - 3:	3+2	$1,483	$4,450	$1,567	$4,700
Total Scheduled Rent:			**$30,829**		**$32,200**
		Parking:	$750		$750
Monthly Scheduled Gross Income:			**$31,579**		**$32,950**
Yearly Scheduled Gross Income:			**$378,948**		**$395,400**

PRICING SUMMARY

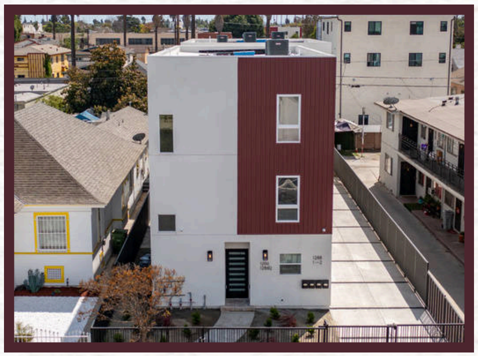
PRICE:	**$3,995,000**
DOWN PAYMENT: 25%	**$998,750**
NUMBER OF BEDS:	**25**
PRICE PER BED:	**$159,800**
CURRENT GIM:	10.54
CURRENT CAP:	7.14%
YEAR BUILT:	2025
APPROX. GROSS SF:	7,090 SF
APPROX. LOT SIZE:	5,711 SF
PRICE PER SF:	$563



***Student housing leases on term against the academic calendar. Each unit carries a full academic-year lease, and units prelease months ahead of the term, keeping turnover scheduled rather than a vacancy risk. The building resets each cycle with the next year's leases already in place. All financial information must be verified and all interested parties must complete their own investigations*

SALE COMPARABLES

★ 1286 W 35TH PL
LOS ANGELES, CA 90007



Price	$3,995,000
Number of Beds	25
Number of Units	5
Cost per Bed	$159,800
Current CAP	7.14%
Year Built	2025
Cost per Net Sqft	$563
Sale Date	On Market

1231 W 36TH PL
LOS ANGELES, CA 90007

Price	$3,200,000
Number of Beds	15
Number of Units	4
Cost per Bed	$213,333
Current CAP	7.67%
Year Built	2019
Cost per Net Sqft	$579
Sale Date	11/26/2025

2927 S CATALINA ST
LOS ANGELES, CA 90007

Price	$2,360,000
Number of Beds	13
Number of Units	3
Cost per Bed	$181,538
Current CAP	7.30%
Year Built	1964 / 2020
Cost per Net Sqft	$693
Sale Date	6/10/2025

1258 W 37TH DR
LOS ANGELES, CA 90007

Price	$2,850,000
Number of Beds	13
Number of Units	3
Cost per Bed	$219,230
Current CAP	7.03%
Year Built	2024
Cost per Net Sqft	$685
Sale Date	3/17/2025

*Sold by The Ben Lee Group

USC OVERVIEW

The University of Southern California (USC) is a private research university in Los Angeles, founded in 1880 and recognized as the oldest private research institution in California.

For the 2025–26 academic year, USC enrolled 21,000 students in four-year undergraduate programs and another 25,000 graduate and professional students across fields like business, law, engineering, social work, occupational therapy, pharmacy, and medicine. It's the largest private employer in the city of Los Angeles and generates over $8 billion in economic impact for both the city and the state.

Total Student Population	*46,000*
Total Staff	*19,957*
Majors and Minors Offered	*150+*
Annual Growth in Enrollment (Past Decade)	*2.5%*
Students Off-Campus	*65%*
National Rank	*28*

AREA OVERVIEW

DOWNTOWN LOS ANGELES & USC PATROL ZONE

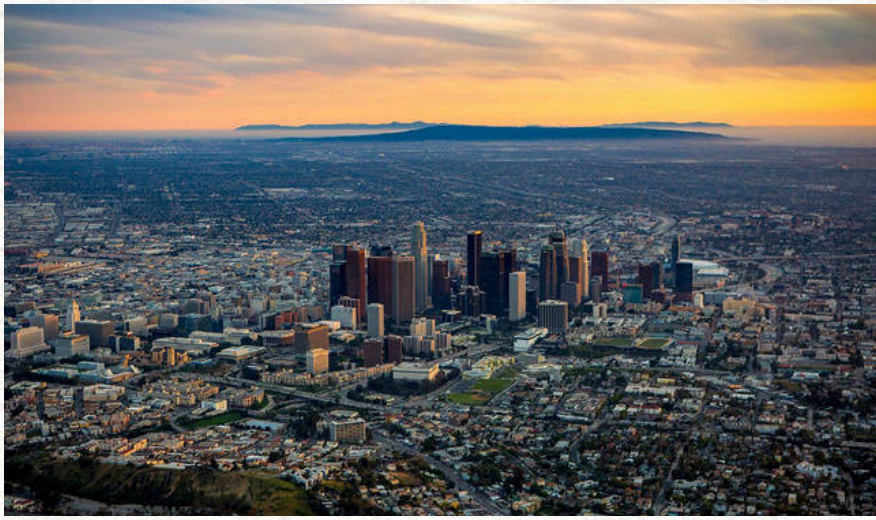
Downtown Los Angeles is just a short drive from the extended USC campus and continues to evolve as one of the most diverse and resilient submarkets in the city. The area reflects LA's cultural depth, with dim sum in Chinatown, sushi in Little Tokyo, shawarma in Little Armenia, and street tacos on Olvera Street. The nightlife is just as varied, from rooftop cocktails at the Standard to live performances at The Music Center or dinner at Water Grill or Bottega Louie.

The downtown core has seen consistent investment and residential growth, especially in Bunker Hill and along Wilshire, where walkability, retail and housing converge to create a true urban environment. That reinvestment has helped stabilize the market and drive long-term value appreciation.

Just south of downtown, the USC market offers a different but equally compelling investment profile. Anchored by a world-class university with over 46,000 students, this pocket benefits from built-in demand, limited new supply and consistent rent growth.

The USC Department of Public Safety actively patrols a 2.5-mile radius around campus, providing 24/7 coverage and services like Bluelight emergency phones, Campus Cruisers and USC trams, which enhance safety and support long-term occupancy.

For a high-net-worth investor seeking a stable, income-producing asset, the USC submarket has proven resilient across cycles. The combination of institutional demand drivers, strong tenant retention and historically low vacancy makes it an attractive long-term hold.



USC NEWS

NEWS BRIEF

THURSDAY, FEBRUARY 5, 2026 — 11:19 AM

USC selects Interim President Beong-Soo Kim to be its next leader

Impressed by how he handled a range of difficulties during his seven months as interim president, USC trustees have hired Beong-Soo Kim as the private university's 13th president.

Kim, 53, an attorney, had spent most of his career outside of academia. He had joined USC as its top lawyer in 2020, after serving as a vice president and assistant general counsel at Kaiser Permanente and as a partner at the Jones Day law firm. He worked for nine years in the U.S. Attorney's office in Los Angeles.

Calling him a "next-generation president," Suzanne Nora Johnson, chair of the University of Southern California's board of trustees, said in an announcement Wednesday, "We believe that he can dramatically accelerate USC's institutional advancement as a distinctive leader in higher education during a time of unprecedented change."

BEONG-SOO KIM

President

Beong-Soo Kim is the 13th President of the University of Southern California, appointed by the Board of Trustees in February 2026 after seven months as interim president. He leads one of the world's top private research universities, encompassing 23 schools, over 46,000 students, 4,700 faculty, 500,000 alumni, and Keck Medicine of USC. As president, he has launched the Open Dialogue Project to strengthen engagement with differing perspectives, formed an AI Strategy Committee to address AI's impact on research and education, worked to re-engage alumni globally, strengthened partnerships with industry and community organizations, and hosts a presidential podcast called "Trojan Talks."

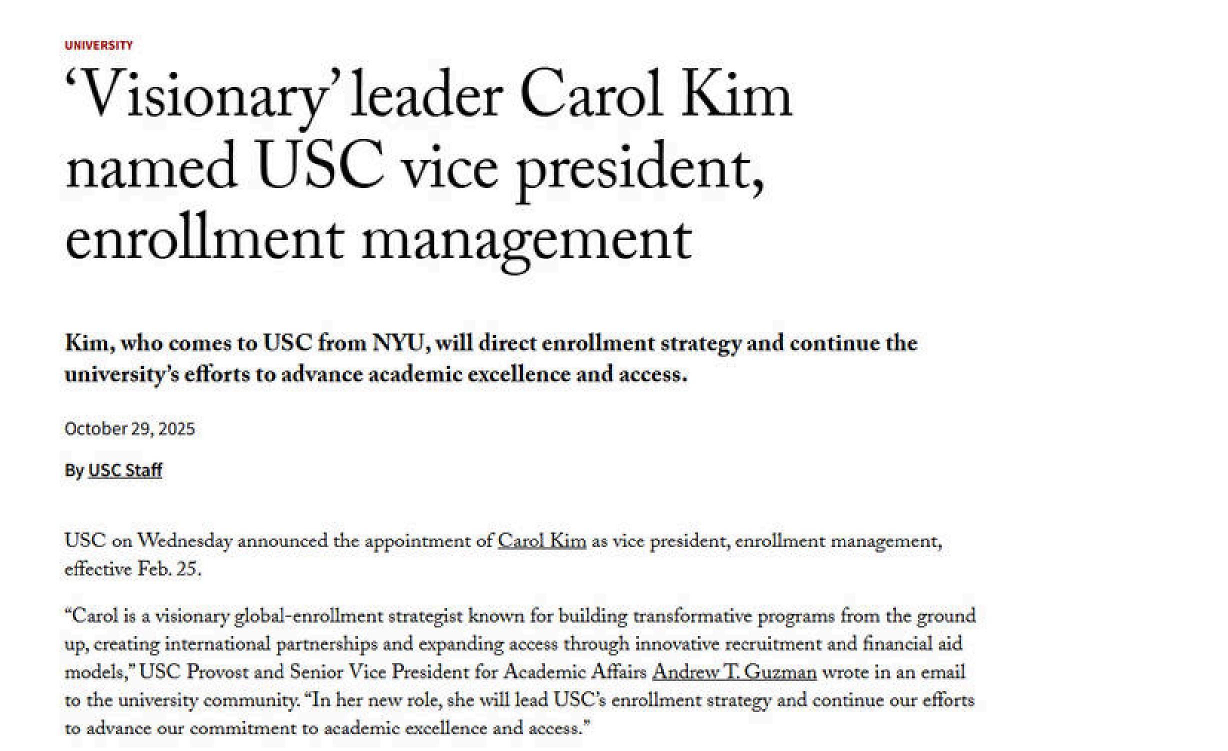
Kim joined USC in 2020 as senior vice president and general counsel, where he guided the university through the Covid pandemic, resolved legacy legal issues, reinforced anti-discrimination policies, strengthened health system governance, and supported major research investments. He also played a key leadership role in USC athletics during 2023. Before USC, he held senior positions at Kaiser Permanente, worked as a law firm partner, and served in the U.S. Department of Justice leading the major frauds section in Los Angeles. He has taught at Harvard, the National Advocacy Center, and USC Gould School of Law, and speaks frequently on academic freedom, compliance, and college athletics.

The son of Korean immigrants who both attended graduate school at USC, Kim grew up in Los Angeles, attended public schools, and graduated Phi Beta Kappa and magna cum laude from Harvard College before earning a master's from the London School of Economics and a law degree from Harvard Law School. He and his wife, Bonnie Wongtrakool, are known for performing cello and piano "porch concerts" during the pandemic, reflecting their commitment to service and the arts; together they have two children.

USC NEWS

CAROL KIM

Vice President, Enrollment Management



UNIVERSITY

'Visionary' leader Carol Kim named USC vice president, enrollment management

Kim, who comes to USC from NYU, will direct enrollment strategy and continue the university's efforts to advance academic excellence and access.

October 29, 2025

By USC Staff

USC on Wednesday announced the appointment of Carol Kim as vice president, enrollment management, effective Feb. 25.

"Carol is a visionary global-enrollment strategist known for building transformative programs from the ground up, creating international partnerships and expanding access through innovative recruitment and financial aid models," USC Provost and Senior Vice President for Academic Affairs Andrew T. Guzman wrote in an email to the university community. "In her new role, she will lead USC's enrollment strategy and continue our efforts to advance our commitment to academic excellence and access."

USC has announced the appointment of Carol Kim as vice president for enrollment management, effective February 25. Provost Andrew T. Guzman described Kim as a visionary global-enrollment strategist known for building transformative programs, forging partnerships, and expanding access through innovative recruitment and aid models. In her new role, she will lead USC's enrollment strategy while advancing the university's commitment to academic excellence and access for students.

Kim joins USC from New York University, where as vice president of global recruitment, admissions and financial aid she oversaw those functions across NYU's global campuses in New York, Abu Dhabi, Shanghai, and other sites. Leading a team of 172 professionals, she managed reviews of 120,000 applications yearly and a financial aid budget exceeding $500 million, and implemented the NYU Promise, a tuition-free program for families earning under $100,000. She previously held senior leadership roles at The New School, reshaping global admissions and aid practices while advancing institutional sustainability.

Kim's 25-plus-year career includes several inaugural roles, including vice president of international relations at the California Institute of the Arts, where she led global strategy and launched the school's first online course, and vice president of planning at YueCheng Education in Beijing. She holds a doctorate from the University of Pennsylvania and degrees from NYU, and is a graduate of Harvard's Institute for Management and Leadership. Timothy Brunold, interim vice president for over a year, will lead the office until Kim's arrival, then become special advisor to the provost.

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