



1344 W 37th Pl

LOS ANGELES, CA 90007

New Construction USC Student Housing Investment Opportunity
18-Beds | Located within DPS Patrol Zone | 7.95% Cap Rate



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1344 W 37th Pl

LOS ANGELES, CA 90007

EXCLUSIVELY LISTED BY

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PROPERTY & PRICING SUMMARY

\$3,099,000

SALE PRICE

\$540

PRICE PER SF

\$172,167

PRICE PER BED

7.95%

CURRENT CAP

ADDRESS:

1344 W 37th Pl.
Los Angeles, CA 90007

NUMBER OF BEDS:

18

APPROX. GROSS SF:

5,740 SF

APPROX. LOT SIZE:

6,600 SF

YEAR BUILT:

2021

PARCEL NUMBER:

5040-011-008

PROPERTY TYPE:

Student Housing

UNIT MIX:

(3) x 6+6



INVESTMENT HIGHLIGHTS

●

The Ben Lee Group is pleased to present 1344 W 37th Pl, a newer construction 18-bed student housing asset located just West of USC's University Park Campus within the USC Department of Public Safety (DPS) patrol zone.

●

1344 W 37th Pl is offered at a 7.95% cap rate and 8.98 GIM, providing a stronger yield compared to many conventional multifamily assets currently trading at lower cap rates. Student housing near USC benefits from structurally resilient demand supported by consistent enrollment, shorter lease cycles, and a tenant base less correlated with traditional economic drivers. The property's proximity to USC's Viterbi School of Engineering further supports durable, location-driven demand.

●

The property features a highly efficient three-unit configuration, comprised of three 6-bedroom, 6-bathroom units. The intuitive layout offers a much simpler and more manageable operating structure for new ownership. Each unit is designed to support flexible leasing strategies, allowing owners to cater to both small groups and individual student renters. The efficient design and balanced unit mix align well with consistent student housing demand while minimizing management complexity.

●

The property is within walking distance to USC's University Park Campus, less than one mile from USC Village, and near the Exposition/Vermont Metro Station, providing convenient access to Downtown Los Angeles, Mid-City, and the Westside.

●

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 in national rankings and received a record 83,488 freshman applications for Fall 2025.

●

The property has demonstrated strong renewal activity and pre-leasing momentum for the 2026–2027 academic year, supported by historically strong occupancy levels. The existing tenant base provides stable in-place cash flow and reduced leasing uncertainty.

●

1344 W 37th Pl also offers significant value-add potential through SB 1211, which permits the "by-right" addition of detached ADUs on this 6,600 square foot lot to maximize density and rental yield in the high-demand USC submarket.

●

Beyond its in-place cash flow, the property offers potential tax advantages. Multifamily assets may qualify for accelerated depreciation strategies, including cost segregation, allowing investors to enhance early-year cash flow.

●

1344 W 37th Pl represents a stabilized, newer construction student housing investment in one of Los Angeles' most durable rental submarkets.

**Buyer to conduct own due diligence and verify the legal bedroom count. Lyon Stahl Investment Real Estate and the Seller have not made any investigation nor makes any warranty or representation with respect to the legal bedroom count. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable, however the information contained herein is not a substitute for a thorough due diligence investigation.*

1344

W 37th Pl

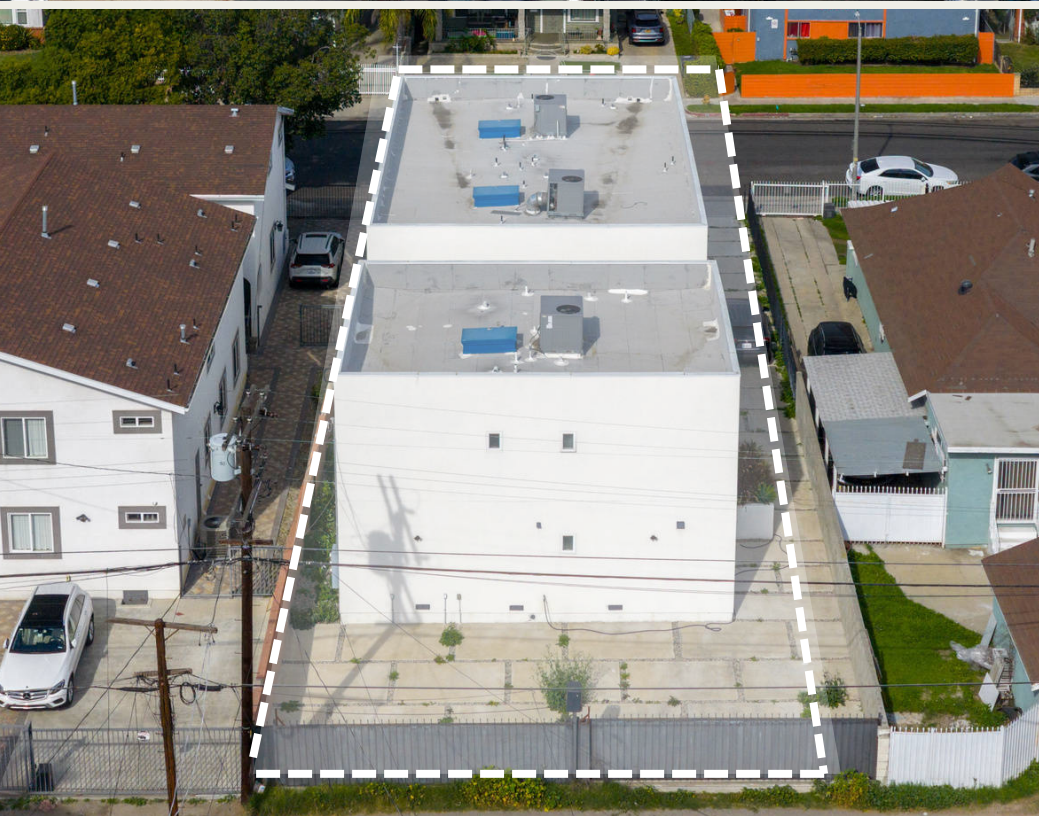
LOS ANGELES, CA 90007



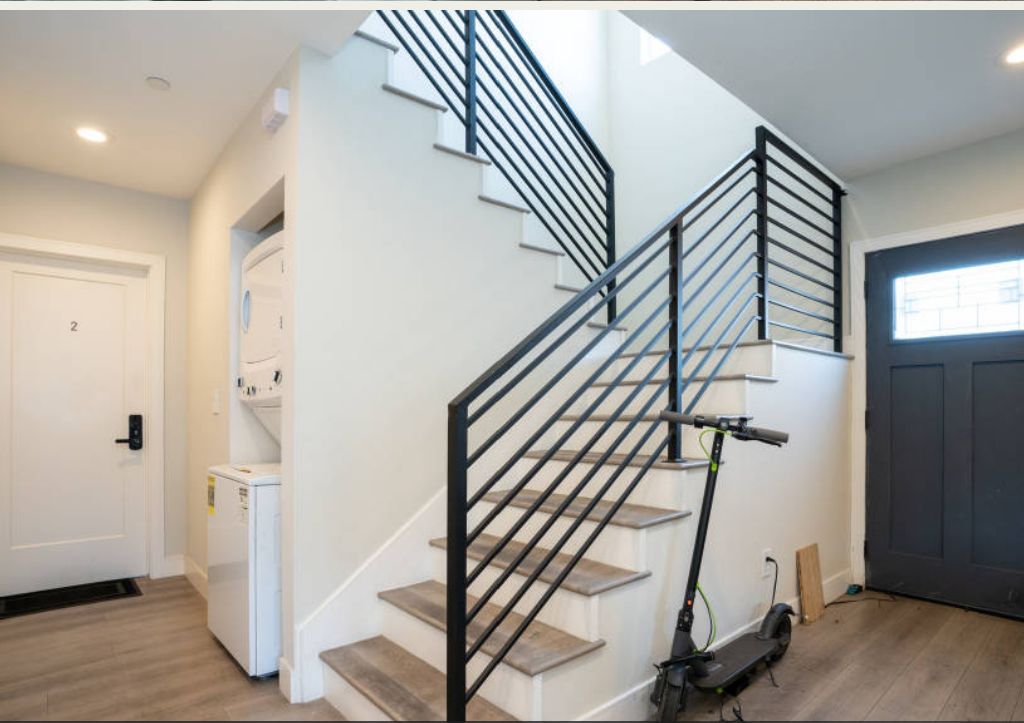
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1344
W 37th Pl
LOS ANGELES, CA 90007



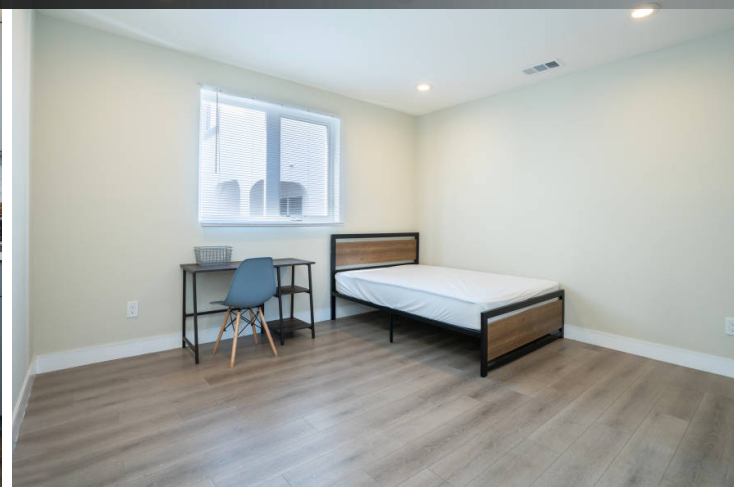
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UNIT 1346 - 6 BEDROOMS + 6 BATHROOMS

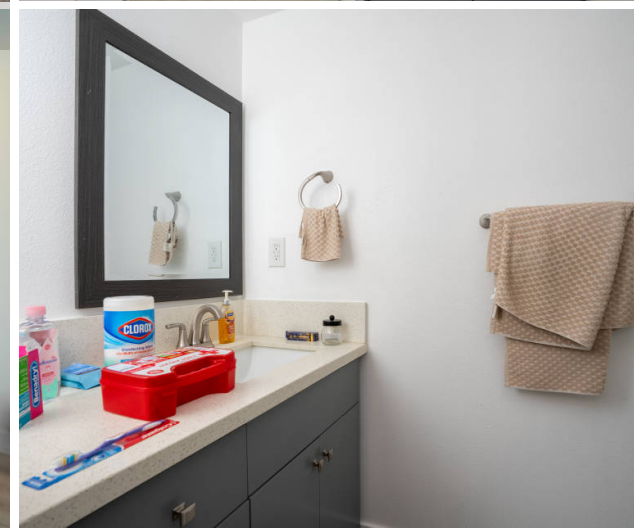


UNIT 1346 1/2 - 6 BEDROOMS + 6 BATHROOMS





UNIT 1344 - 6 BEDROOMS + 6 BATHROOMS





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RENT ROLL

	Unit No.	Unit Type	Current Rent	Rent / Bedroom
1	1344	6+6	\$8,988	\$1,498
2	1346	6+6	\$8,988	\$1,498
3	1346 1/2	6+6	\$8,988	\$1,498
			\$26,964	

**Property is currently under a master lease contract. Rents shown reflect pro-forma figures based on bedrooms already leased. Please contact the agents for more details on the master lease agreement.*



FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA		MARKET RENTS	
Scheduled Gross Income:		\$345,168	
Less Vacancy Rate Reserve:		(\$10,355) 3.0%	
Gross Operating Income:		\$334,813	
Less Expenses:		(\$88,381) 25.6%	
Net Operating Income:		\$246,432	
Reserves:		(\$3,600)	
Less Debt Service:		(\$156,073)	
Pre-Tax Cash Flow:		\$86,760 9.3%	
Plus Principal Reduction:		\$27,439	
Total Return Before Taxes:		\$114,199 12.3%	

ESTIMATED ANNUAL EXPENSES		MARKET RENTS	
Taxes:		\$37,188	
Insurance:		\$5,740	
Utilities:		\$18,360	
Repairs & Maintenance:		\$3,600	
Management:		\$16,741 5%	
Landscaping:		\$1,500	
Pest Control:		\$840	
Cleaning:		\$3,000	
License & Fees:		\$500	
Direct Assessment:		\$912	
Total Expenses		\$88,381	

SCHEDULED INCOME		MARKET RENTS	
Unit Number:	Unit Type:	Market Rent:	Market Rent / Bed:
1346	6+6	\$8,988	\$1,498
1346 1/2	6+6	\$8,988	\$1,498
1344	6+6	\$8,988	\$1,488
Total Scheduled Rent:		\$26,964	
Utility Fee:		\$1,800	
Monthly Scheduled Gross Income:		\$28,764	
Yearly Scheduled Gross Income:		\$345,168	

*All financial information must be verified and all interested parties must complete their own investigations
**Financials are based on pro-forma rents for the 2026-2027 Academic Year

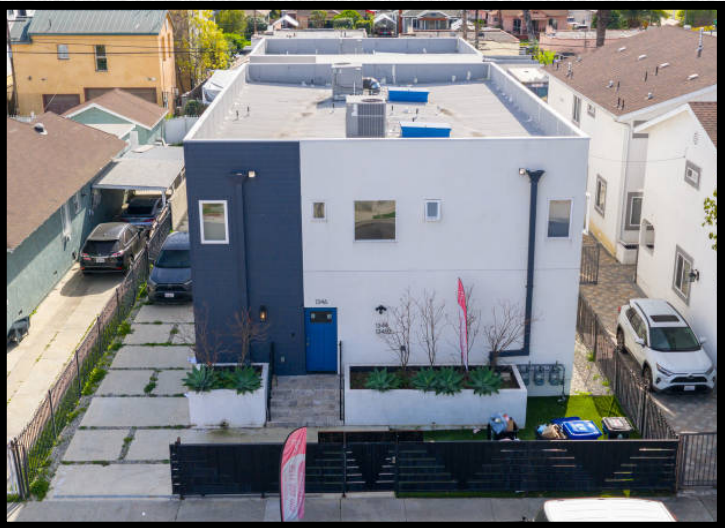
PRICING SUMMARY

PRICE:	\$3,099,000
NUMBER OF BEDS:	18
PRICE PER BED:	\$172,167
CURRENT GIM:	8.98
CURRENT CAP:	7.95%
YEAR BUILT:	2021
APPROX. GROSS SF:	5,740 SF
APPROX. LOT SIZE:	6,600 SF
PRICE PER SF:	\$540

NEW POTENTIAL FINANCING

Down Payment (30%)	\$929,700
New First Loan:	\$2,169,300
Interest Rate:	6.00%
Amortization:	30
Monthly Payment:	\$13,006.05
DCR:	1.58

Debt terms are illustrative only and subject to change based on market conditions, lender approval, and borrower qualifications; contact listing agents for updated quotes.



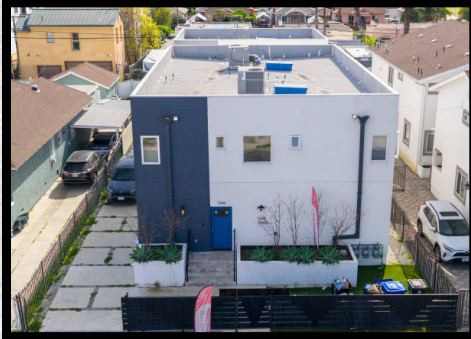
1344

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LOS ANGELES, CA 90007

SALE COMPARABLES

★ **1344 W 37TH PL**
LOS ANGELES, CA 90007



Price	\$3,099,000
Number of Beds	18
Number of Units	3
Cost per Bed	\$172,167
Current CAP	7.95%
Year Built	2021
Cost per Net Sqft	\$540

1286 W 35TH PL
LOS ANGELES, CA 90007



Price	\$4,350,000
Number of Beds	25
Number of Units	5
Cost per Bed	\$174,000
Current CAP	7.02%
Year Built	2025
Cost per Net Sqft	\$614
Sale Date	On Market

1231 W 36TH PL
LOS ANGELES, CA 90007



Price	\$3,200,000
Number of Beds	15
Number of Units	5
Cost per Bed	\$213,333
Current CAP	7.67%
Year Built	2019
Cost per Net Sqft	\$579
Sale Date	11/26/2025

1258 W 37TH DR
LOS ANGELES, CA 90007



Price	\$2,850,000
Number of Beds	13
Number of Units	3
Cost per Bed	\$219,231
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 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.

USC University of
Southern California

Total Student Population	46,000
Total Staff	19,957
Majors and Minors Offered	150+
Annual Growth in Enrollment (Prev. 10Y)	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.



OFFERING MEMORANDUM

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