



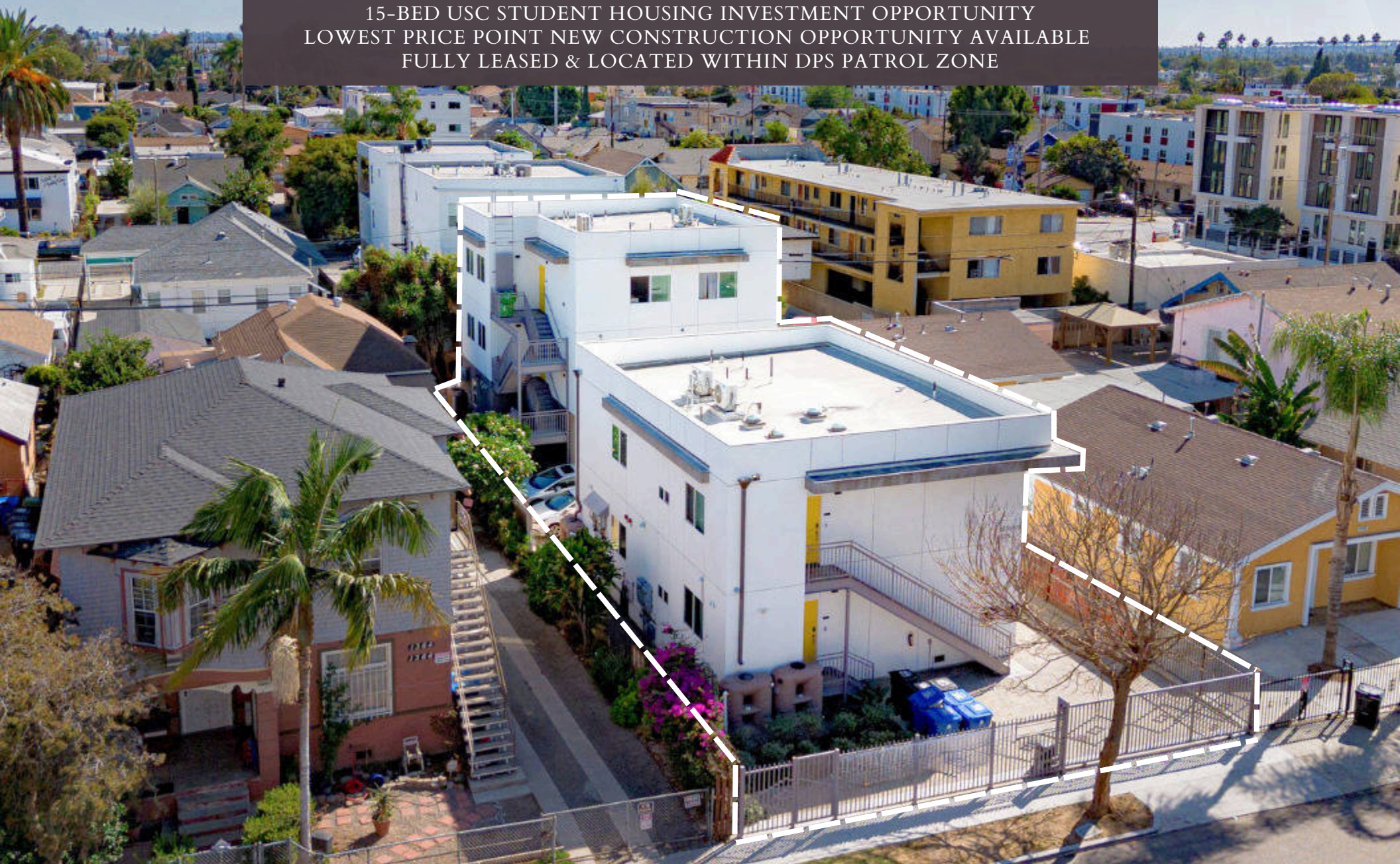
LYONSTRAHL
INVESTMENT REAL ESTATE

OFFERING MEMORANDUM

1372 W 35TH PLACE

LOS ANGELES, CA 90007

15-BED USC STUDENT HOUSING INVESTMENT OPPORTUNITY
LOWEST PRICE POINT NEW CONSTRUCTION OPPORTUNITY AVAILABLE
FULLY LEASED & LOCATED WITHIN DPS PATROL ZONE



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

1372
W 35TH
PLACE
LOS ANGELES, CA 90007

EXCLUSIVELY LISTED BY

Ben Lee

Founder - The Ben Lee Group
Vice President - Lyon Stahl IRE
DRE License #02123715
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Ben@TheBenLeeGroup.com



PRICING INFORMATION

Sale Price: \$2,590,000

Price per Bed: \$172,667

Price per SF: \$518

Current CAP Rate: 7.75%

Current GRM: 8.99

Market CAP Rate: 9.91%

Market GRM: 7.49

PROPERTY INFORMATION

Address: 1372 W 35th Pl
Los Angeles, CA 90007

Number of Beds: 15

Approx. Gross SF: 5,004 SF

Approx. Lot Size: 6,802 SF

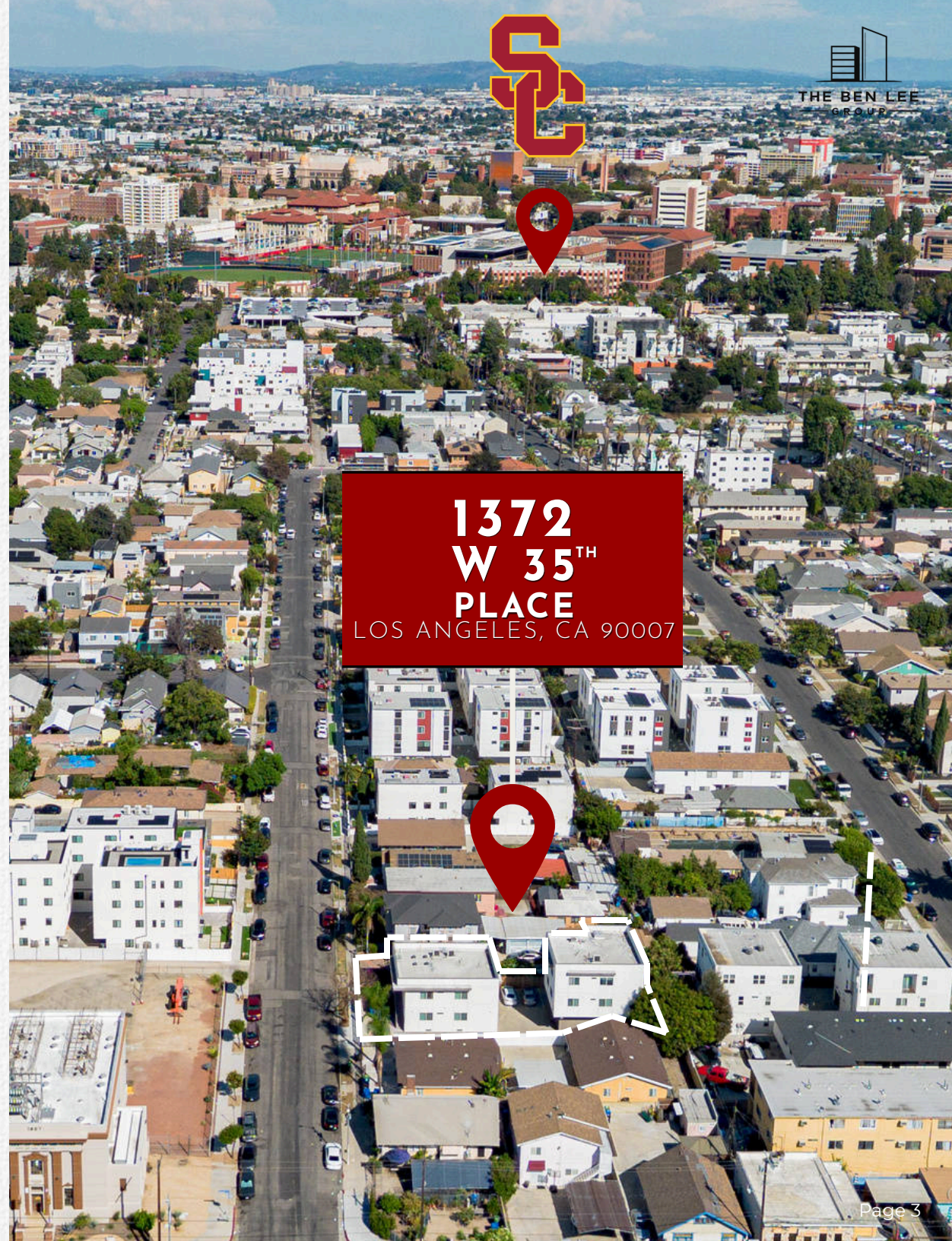
Year built: 2022

Parcel Number: 5040-005-026

Property Type: Student Housing

Unit Mix:
(1) x Single
(2) x 3+3
(2) x 4+3

Property is currently operated as student housing. Bedroom count, unit configuration, and unit mix reflect current use and may differ from public records. Buyer to verify SF, unit count, bedroom count, and permitted use.



INVESTMENT HIGHLIGHTS

**1372
W 35TH
PLACE**
LOS ANGELES, CA 90007



The Ben Lee Group is pleased to present 1372 W 35th Pl, a newer construction 5-unit, 15-bed student housing asset built in 2022, located walking distance to USC's University Park Campus. At \$172,667 per bed, this is the lowest basis new construction student housing asset currently available in the USC submarket, giving investors institutional-quality construction at an attainable price point.



1372 W 35th Pl is offered at a 7.75% cap rate and 8.99 GRM on in-place income, with a path to a 9.91% cap rate and 7.49 GRM at market rents. Scheduled income sits at \$287,952 today versus \$345,600 at market, giving a new owner meaningful embedded rental upside with no capital improvements required.



The property's unit mix is weighted toward smaller, more efficient layouts: two 3-bedroom/3-bath units, two 4-bedroom/3-bath units, and one single unit, rather than large group-oriented floor plans. Smaller units attract a broader tenant pool, lease faster, and carry less turnover risk than oversized shared units, keeping the asset simple to operate for a new owner.



The property is within walking distance of USC's University Park Campus, offering convenient access to campus, USC Village, and the surrounding submarket. USC enrolls over 46,000 students, with approximately 65 percent living off campus, creating deep and durable demand for well-located rental housing near campus.



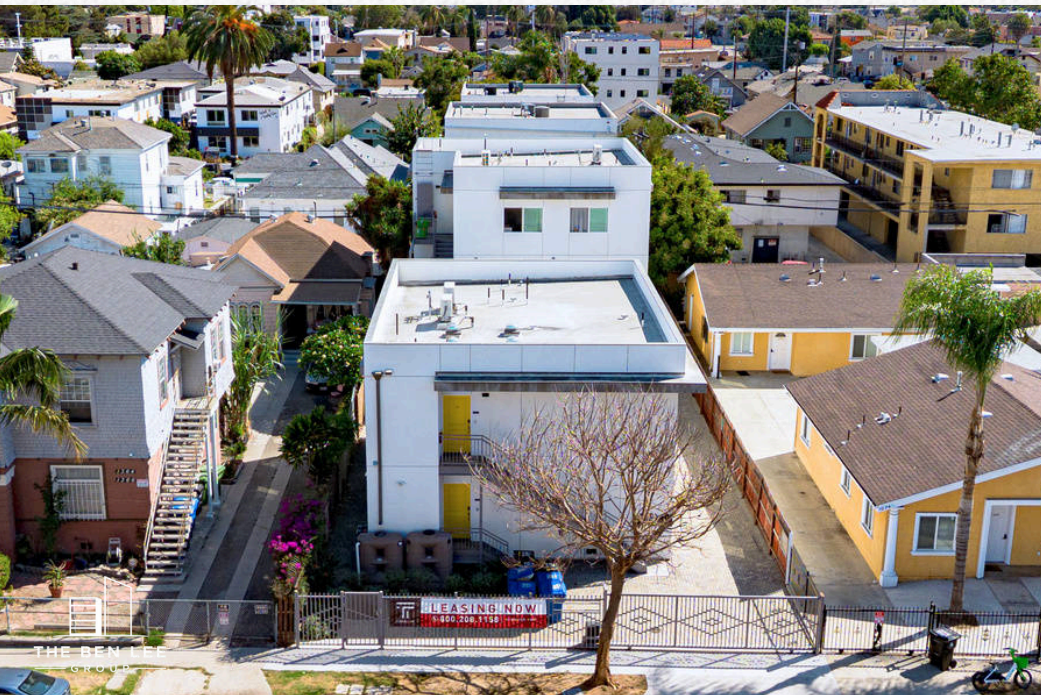
The property offers further upside through pushing rents or converting select units to double occupancy, giving a new owner multiple paths to grow income beyond simply reaching market rent.



Beyond its strong in-place cash flow, the property provides investors with compelling tax advantages. Under the One Big Beautiful Bill Act, multifamily assets may qualify for 100 percent bonus depreciation, offering the potential to materially shelter income in the early years of ownership. Prospective investors are encouraged to consult the listing agents regarding a cost segregation feasibility study to fully assess and optimize these accelerated depreciation benefits.

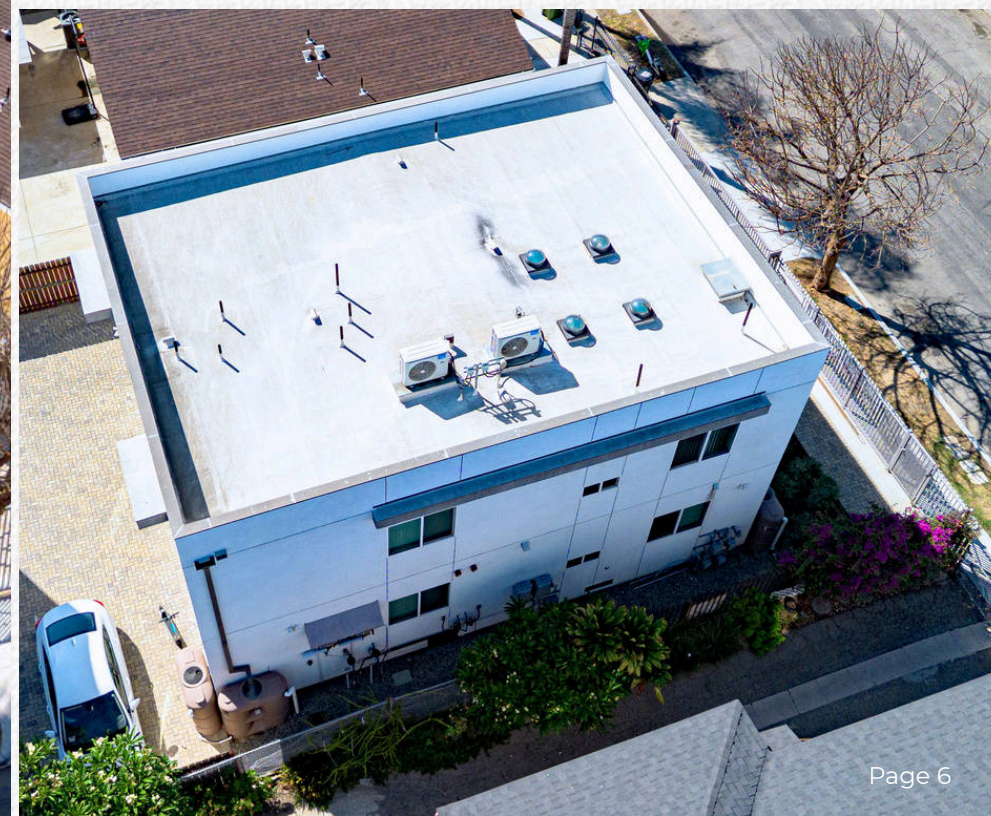
**Buyer to conduct own due diligence and verify all presented information. Lyon Stahl Investment Real Estate and the Seller have not made any investigation nor make any warranty or representation with respect to the information above. The information contained in this Offering Memorandum has been obtained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

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LOS ANGELES, CA 90007



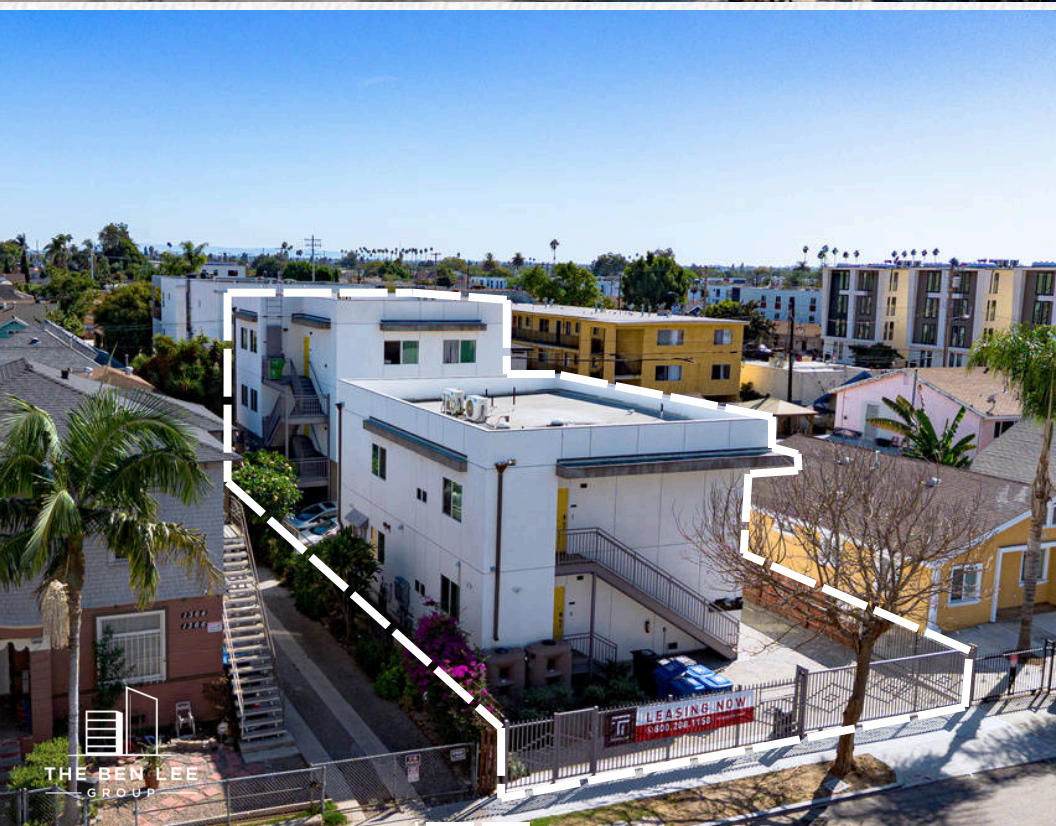


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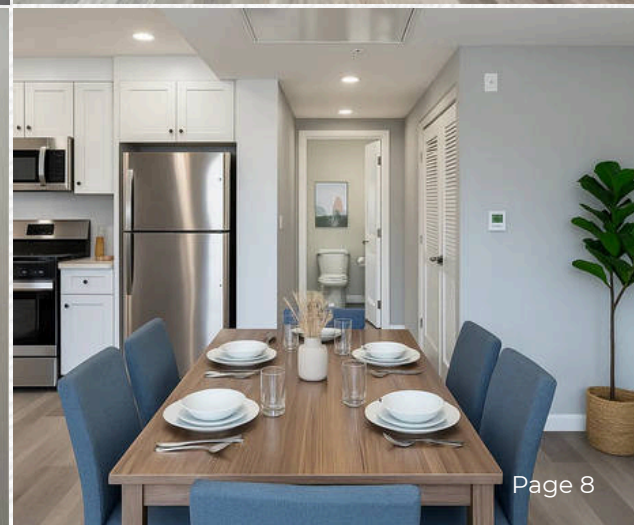
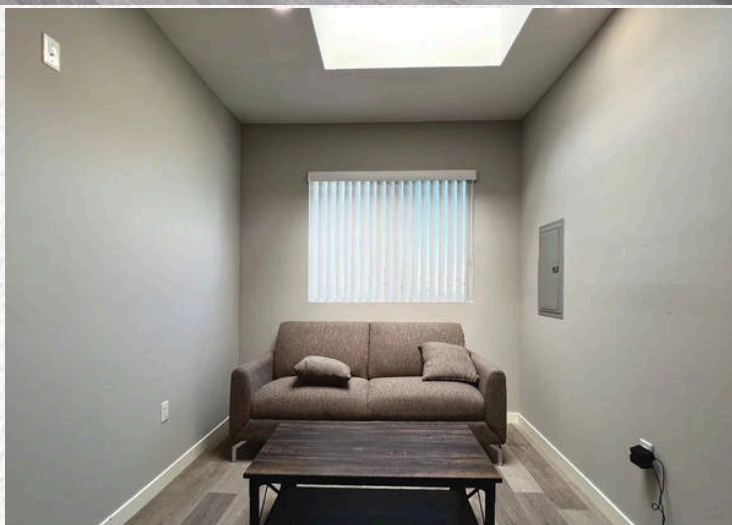


1372
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INTERIOR PHOTOS





— The Shops At —
USC Village



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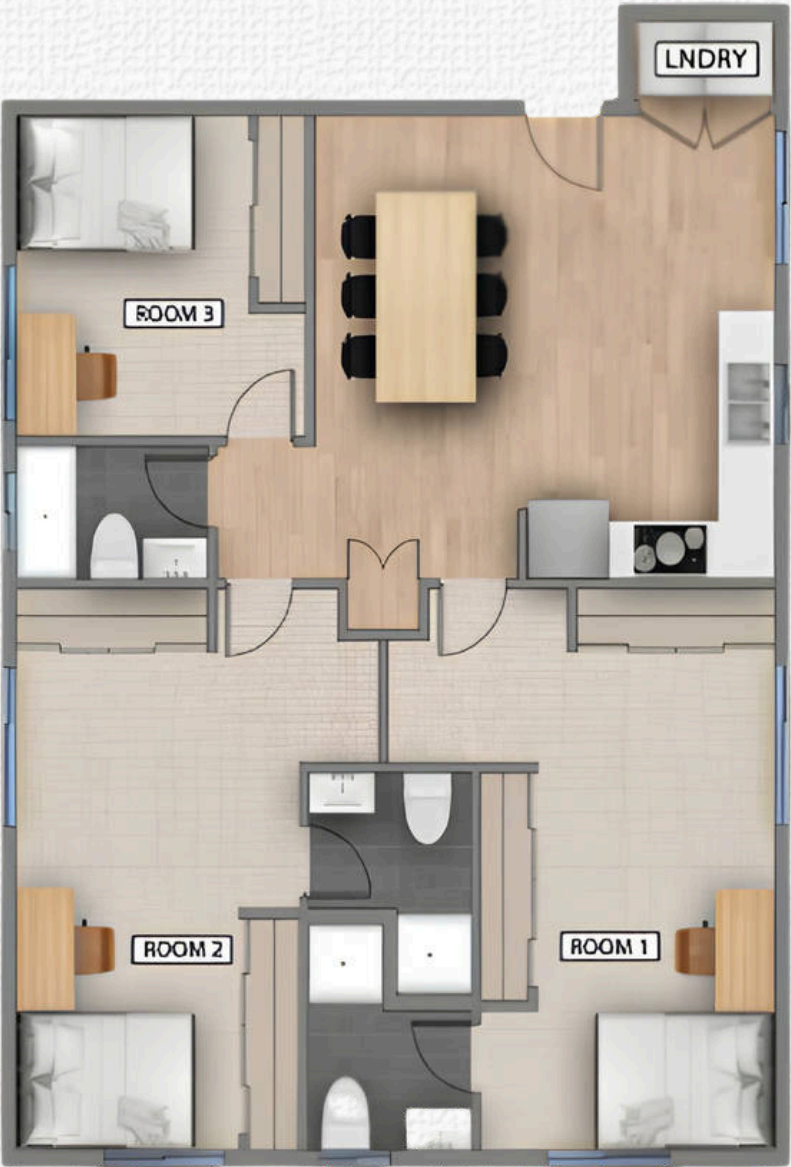
1372-1372 1/2



1372 1/4

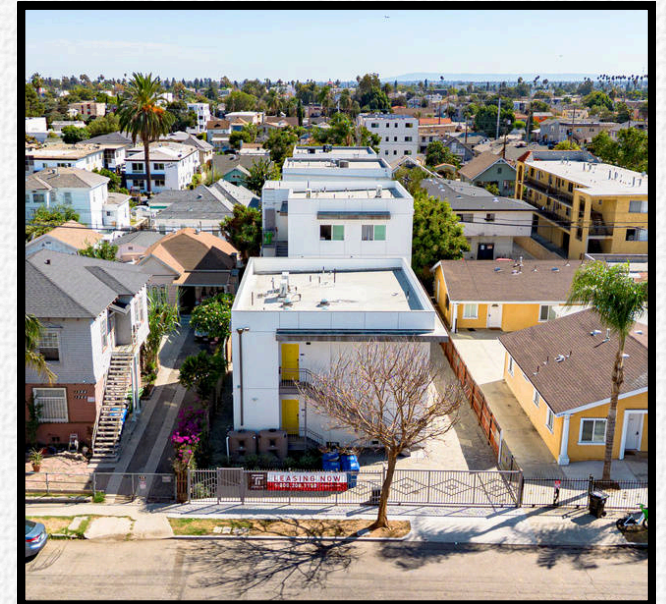
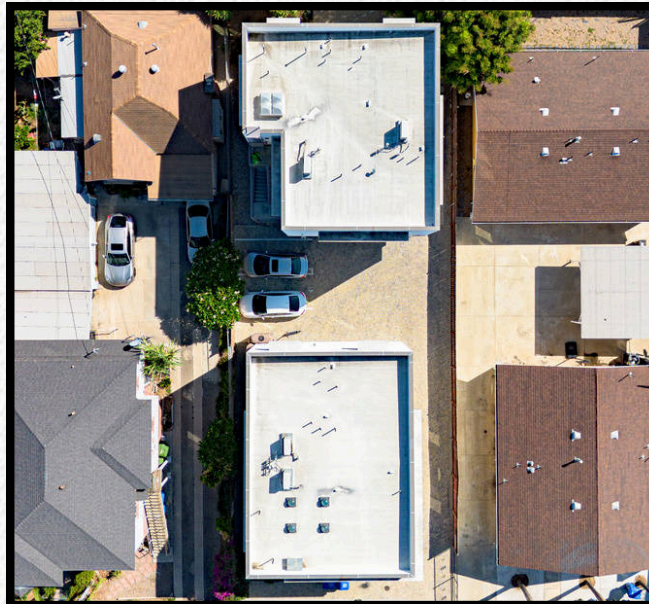


1370-1370 1/2



RENT ROLL

	Unit	Unit Type	Room No.	Current Rents	Lease from	Lease to
1	1370	3+3	By Unit	\$4,650	8/10/2026	7/25/2027
2	1370 1/2	3+3	By Bed	\$4,876	8/10/2026	7/25/2027
3	1372	4+3	By Bed	\$6,406	8/10/2026	7/25/2027
4	1372 1/2	4+3	By Bed	\$4,803	8/10/2026	7/25/2027
5	1372 1/4	Single	By Unit	\$1,861	8/10/2026	7/25/2027
				\$22,596		



FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$287,952	\$345,600
Less Vacancy Rate Reserve:	(8,639) 3%	(10,368) 3%
Gross Operating Income:	\$279,313	\$335,232
Less Expenses:	(\$78,540) 27.3%	(\$78,540) 22.7%
Net Operating Income:	\$200,774	\$256,692
Reserves:	(\$3,000)	(\$3,000)
Less Debt Service:	(\$124,387)	(\$124,387)
Pre-Tax Cash Flow:	\$73,386 8.1%	\$129,305 14.3%
Plus Principal Reduction:	\$20,375	\$20,375
Total Return Before Taxes:	\$93,762 10.3%	\$149,680 16.5%

ESTIMATED ANNUAL EXPENSES

Taxes:	\$31,080
Insurance:	\$6,000
Utilities:	\$16,800
Repairs & Maintenance:	\$2,400
Management:	\$19,552 7%
Landscaping:	\$1,920
Direct Assessment:	\$788
Total Expenses	\$78,540

SCHEDULED INCOME		CURRENT RENTS		MARKET RENTS	
Number of Units	Unit Type:	Current Ave Rent Per Bed:	Current Monthly Income:	Projected Ave Rent Per Bed:	Projected Monthly Income:
1	Single	\$1,861	\$1,861	\$2,200	\$2,200
2	3+3	\$1,588	\$9,526	\$1,800	\$10,800
2	4+3	\$1,401	\$11,209	\$1,800	\$14,400
Total Scheduled Rent:			\$22,596		\$27,400
			Utilities:	\$1,400	\$1,400
Monthly Scheduled Gross Income:			\$23,996		\$28,800
Yearly Scheduled Gross Income:			\$287,952		\$345,600

****Student housing leases run 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.**

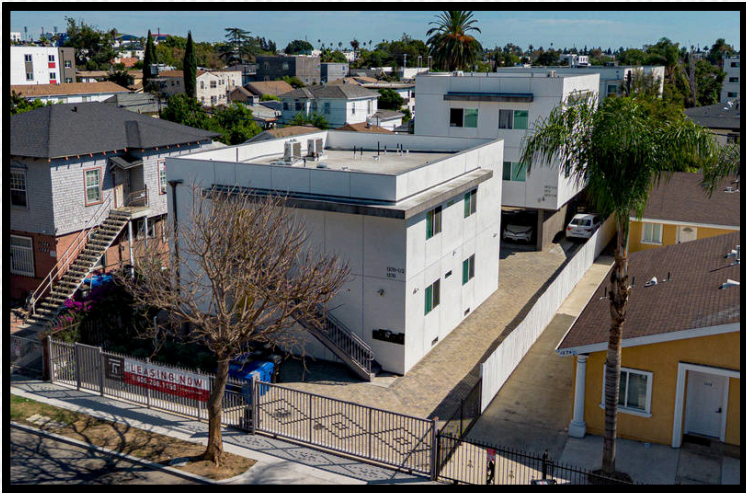
PRICING SUMMARY

PRICE:	\$2,590,000
NUMBER OF BEDS:	15
PRICE PER BED:	\$172,667
CURRENT GRM:	8.99
CURRENT CAP:	7.75%
YEAR BUILT:	2022
APPROX. GROSS SF:	5,004 SF
APPROX. LOT SIZE:	6,802 SF
PRICE PER SF:	\$518

NEW POTENTIAL FINANCING

Down Payment (35%)	\$906,500
New First Loan:	\$1,683,500
Interest Rate:	6.25%
Amortization:	30
Monthly Payment:	\$10,366
DCR:	1.61

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



SALES COMPARABLES

★ 1372 W 35TH PL
LOS ANGELES, CA 90007



Price	\$2,590,000
Number of Beds	15
Cost per Bed	\$172,667
Current CAP	7.75%
Year Built	2022
Cost per Sqft	\$518
Sale Date	On Market

1227 W 30TH ST
LOS ANGELES, CA 90007



Price	\$2,685,000
Number of Beds	11
Cost per Bed	\$244,091
Current CAP	6.50%
Year Built	2015
Cost per Sqft	\$769
Sale Date	6/9/2026

1231 W 36TH PL
LOS ANGELES, CA 90007



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

1258 W 37TH DR
LOS ANGELES, CA 90007



Price	\$2,850,000
Number of Beds	13
Cost per Bed	\$219,231
Current CAP	7.03%
Year Built	2024
Cost per 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

THE USC SUBMARKET WEST UNIVERSITY PARK

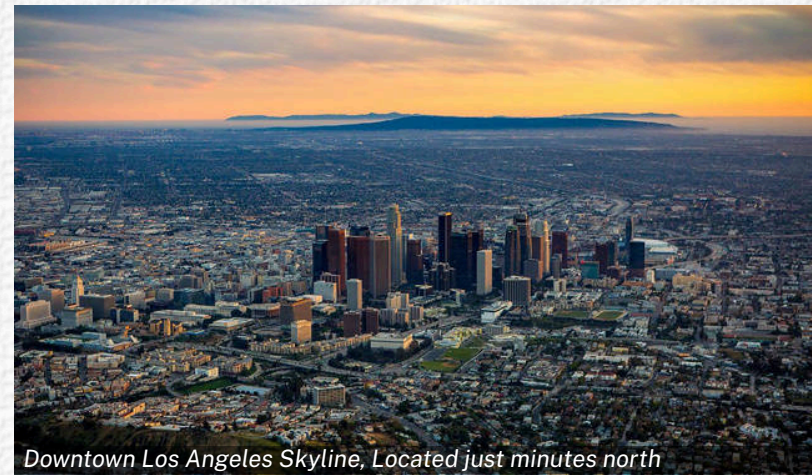
1372 W 35th Pl sits within the West University Park, a short walk of USC's University Park Campus and inside the USC Department of Public Safety patrol zone. That patrol coverage is a distinction that materially influences leasing decisions for parents and international families, and it consistently supports both occupancy and achievable rents for well-located student housing in this pocket. Newer construction product in the immediate area leases quickly and turns over reliably, driven by a tenant base that prioritizes proximity to campus above almost every other factor.

Residents are within walking distance of USC Village, the university's mixed-use development anchoring dining, retail, and student life on the north side of campus, placing the property at the center of the daily student footprint. The USC corridor, anchored by a leading research university with over 46,000 enrolled students, adds a durable layer of demand, while the university's sustained top-30 national standing and record enrollment reinforce the depth of the local rental market. With roughly 65 percent of students living off campus, demand for quality housing near campus remains structurally deep year after year.

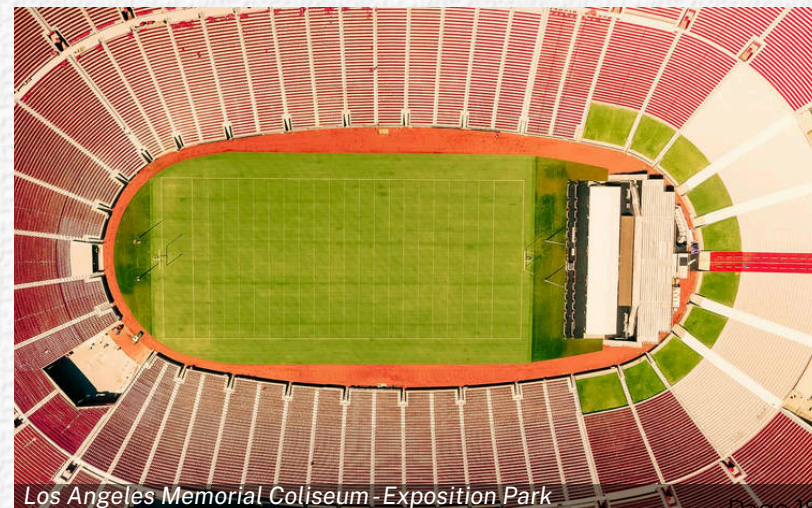
The surrounding district is well connected and on the rise. The Metro E Line's Expo/Vermont Station and the Figueroa corridor, both minutes away, link residents directly to Downtown Los Angeles, Culver City, and the Santa Monica waterfront, while Exposition Park and Los Angeles's role as host of the 2028 Summer Olympics continue to draw significant investment and attention to the broader USC area.



University of Southern California - University Park campus



Downtown Los Angeles Skyline, Located just minutes north



Los Angeles Memorial Coliseum - Exposition Park

46,000+

USC
ENROLLMENT

TOP 30

NATIONAL
UNIVERSITY

2028

OLYMPIC
HOST CITY

WALK

TO CAMPUS
& USC VILLAGE



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.

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."



CAROL KIM

Vice President, Enrollment Management

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.

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.

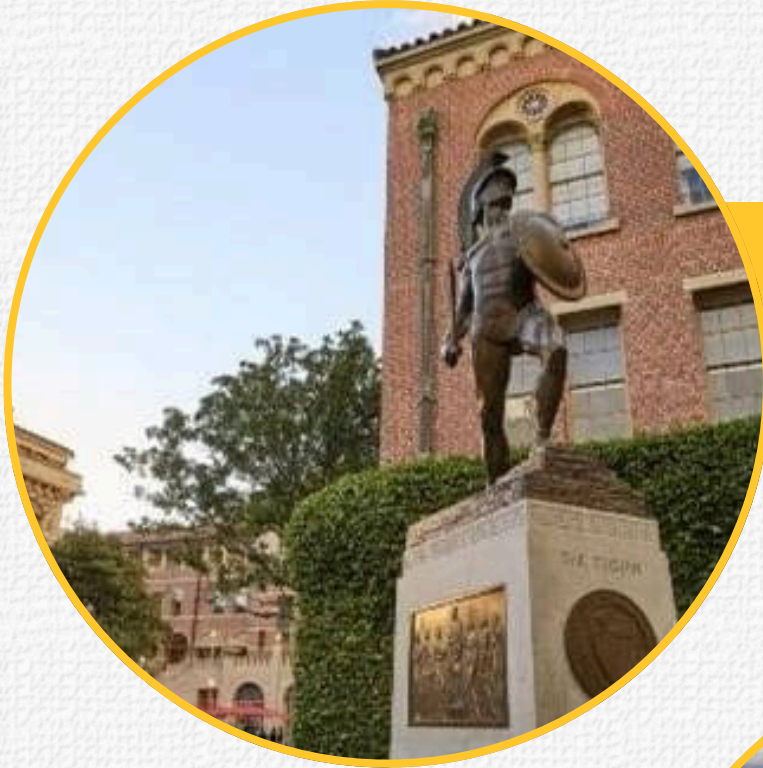
October 29, 2025

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."

PROXIMITY



0.4 MILES FROM
USC CAMPUS



0.9 MILES FROM
*THE SHOPS
AT USC VILLAGE*

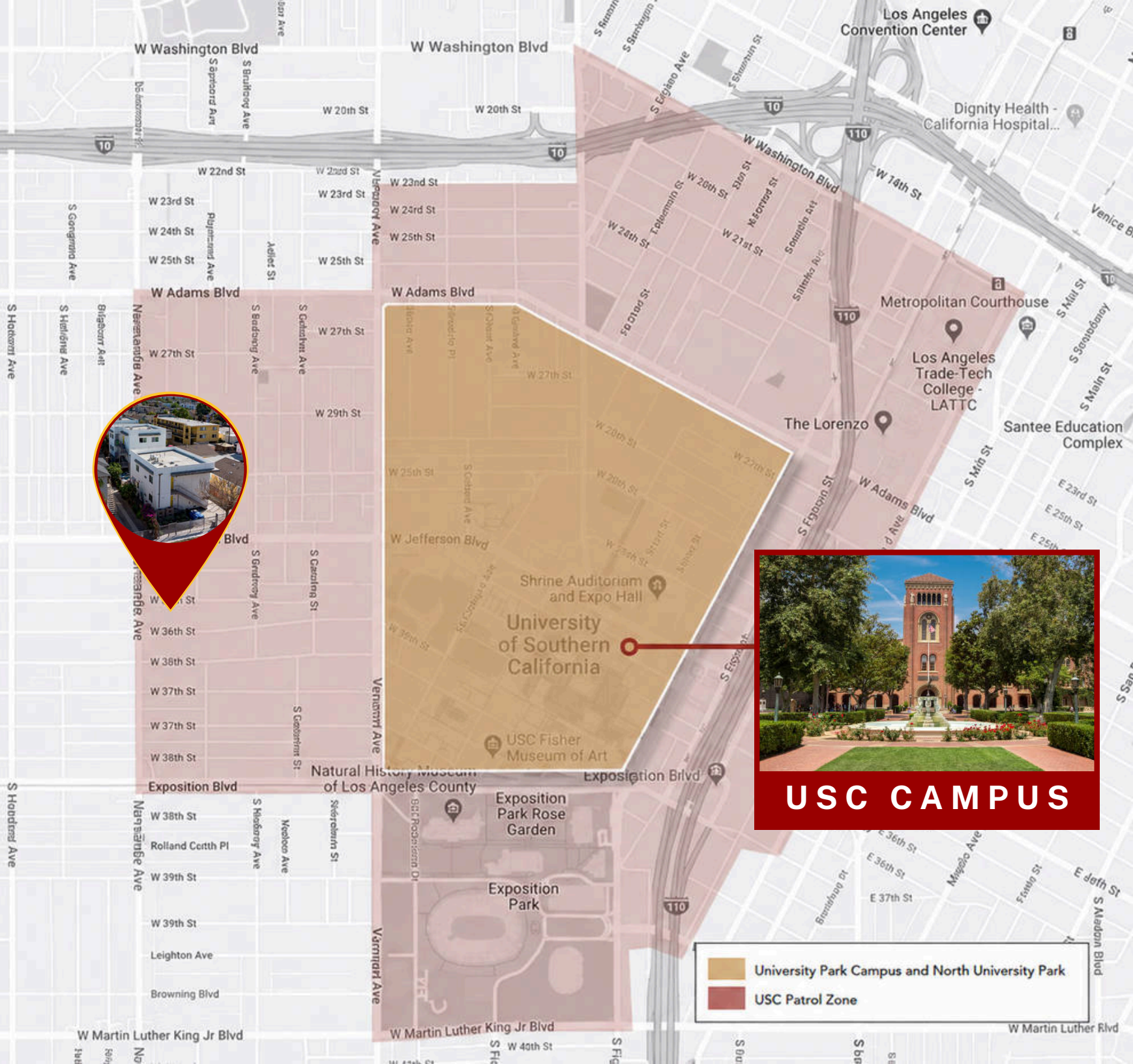


3.5 MILES FROM
*DOWNTOWN
LOS ANGELES*

USC

DEPARTMENT OF PUBLIC SAFETY (DPS) PATROL ZONE

*THE PROPERTY
SITS INSIDE USC'S
DEDICATED DPS
PATROL ZONE - A
PATROL AREA
EXTENDING WELL
BEYOND CAMPUS,
STAFFED AROUND
THE CLOCK*



USC CAMPUS

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