1597 W 37TH STREET

LOS ANGELES, CA 90018

THE BEN LEE GROUP

LYON STAR INVESTMENT REAL ESTATE

FULLY MASTER LEASED NEW CONSTRUCTION INVESTMENT OPPORTUNITY
PRICED BELOW REPLACEMENT COST

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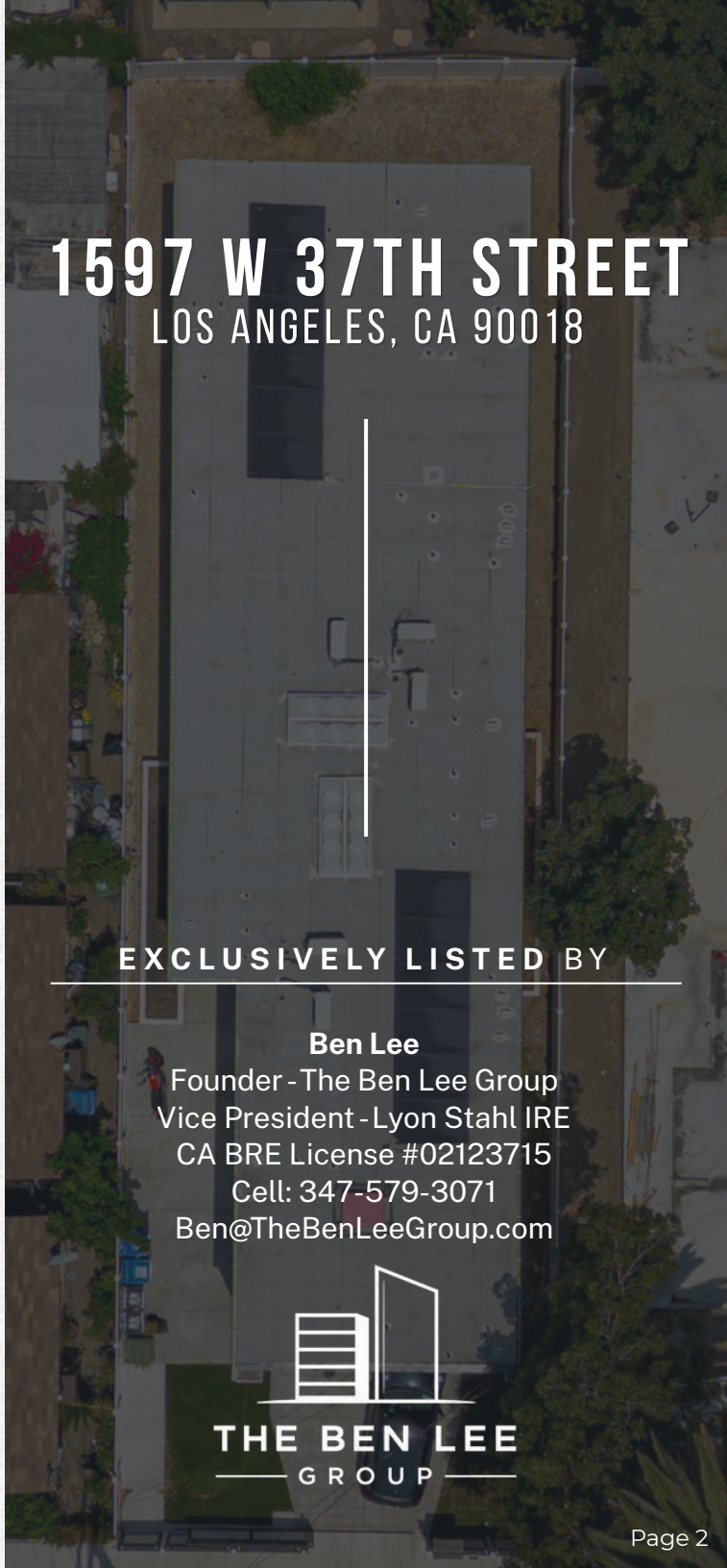

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EXCLUSIVELY LISTED BY

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PRICING INFORMATION

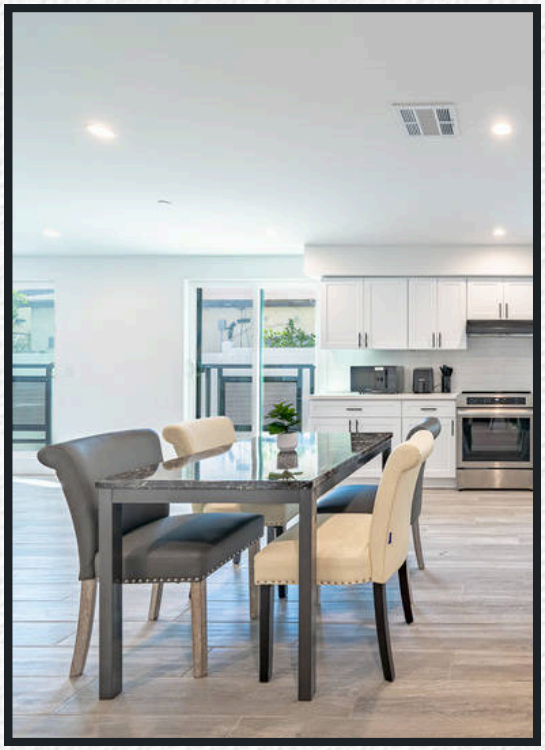
Sale Price:	$2,700,000
Price per Bed:	$100,000
Price per SF:	$368
Current CAP Rate:	6.57%
Current GIM:	12.21
Market CAP Rate:	10.38%
Market GIM:	8.33

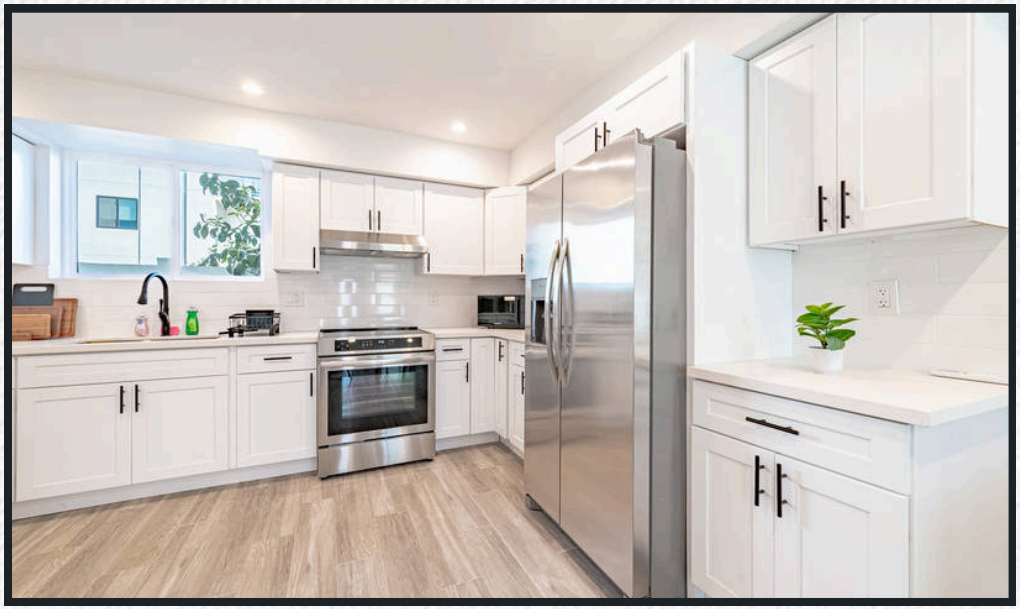
PROPERTY INFORMATION

Address:	1597 W 37th St Los Angeles, CA 90018
Number of Beds:	27
Approx. Gross SF:	7,341 SF
Approx. Lot Size:	5,619 SF
Year built:	2025
Parcel Number:	5041-021-013
Property Type:	New Construction Multifamily
Unit Mix:	(1) x 10+10 (1) x 14+14 (1) x 3+3

MASTER LEASE SUMMARY

OPERATOR & LEASE TYPE:	Corporate Housing Master Lease
LEASE COMMENCEMENT:	May 1st, 2026
LEASE TERM EXPIRATION:	April 30th, 2028
TENANT RESPONSIBILITIES:	Utilities, Vacancy, Repairs & Maintenance
LANDLORD RESPONSIBILITIES:	Property Taxes & Building Insurance
MONTHLY RENT:	$18,430
ANNUAL BASE RENT	$221,160
RENTAL INCREASE:	5% Yearly
RENEWAL OPTIONS:	1 x 12-Month Option





INVESTMENT HIGHLIGHTS

The Ben Lee Group is pleased to present 1597 W 37th Street, a 2025 ground-up new construction asset in the Exposition Park neighborhood of Los Angeles. Totaling approximately 7,341 rentable square feet across three fully furnished units and 27 beds — each with its own private bathroom — the property features premium finishes throughout — quartz countertops, stainless steel appliances, tiled showers with glass enclosures, new flooring, and in-unit washers and dryers — minimizing near-term capital requirements and maximizing tenant appeal.

At $368 per square foot, the acquisition basis represents a significant discount to current replacement cost for comparable new construction in Los Angeles. This pricing dynamic creates a structural competitive advantage — new entrants cannot deliver a comparable asset at a lower cost basis, effectively limiting the threat of supply-driven rent compression. For investors, this translates to a more defensible asset value and greater long-term income stability.

The property operates under a master lease guaranteeing full occupancy with 5% annual rent escalations, providing investors with immediate, structured cash flow and no day-to-day management obligations. Under the lease structure, the tenant assumes responsibility for utilities, maintenance, and property operations — significantly reducing landlord exposure and delivering a more predictable, low-touch income stream. In-place rents are further supported by meaningful upside to market, offering investors a clear path to enhanced yields upon lease maturity.

The current 6.57% cap rate offers a premium yield relative to conventional RSO multifamily assets trading at compressed rates across Los Angeles, with direct access to the Expo/Western Metro Station providing tenants connectivity to Downtown, Mid-City, and the Westside.

Beyond its strong in-place cash flow, the property offers compelling tax advantages, with potential eligibility for 100% bonus depreciation under current legislation. 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 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.*

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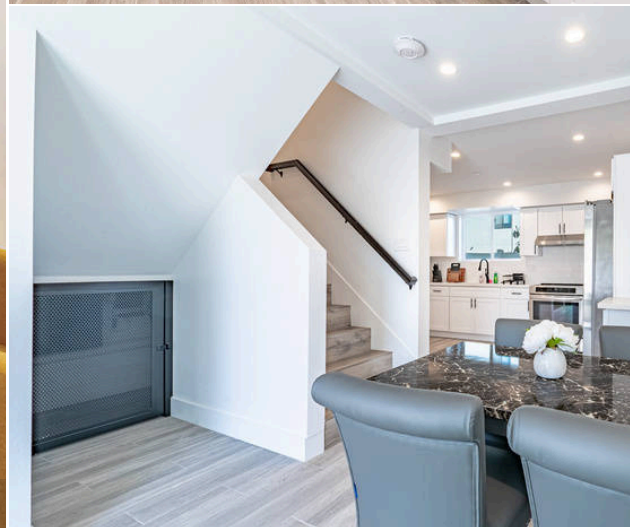
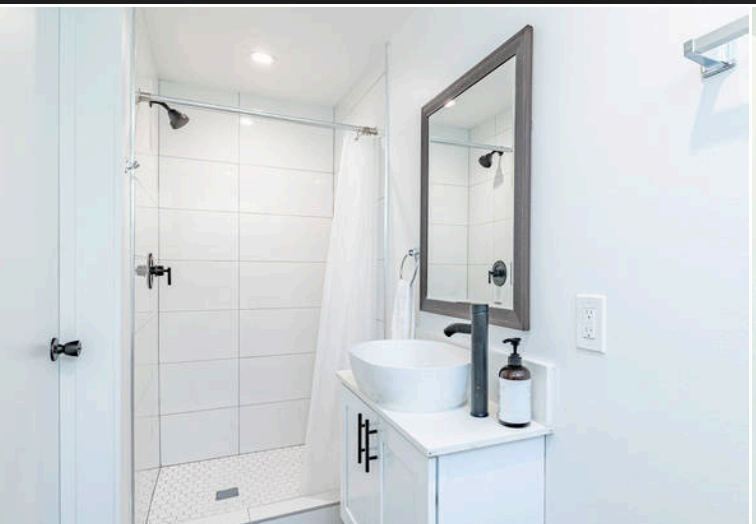
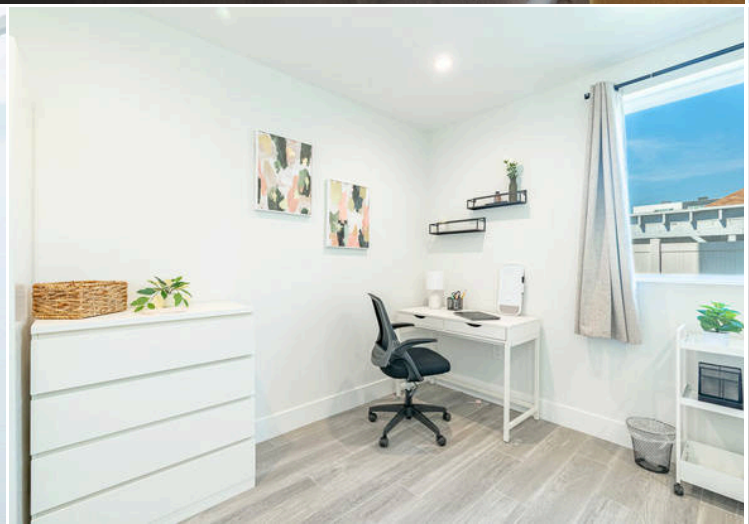
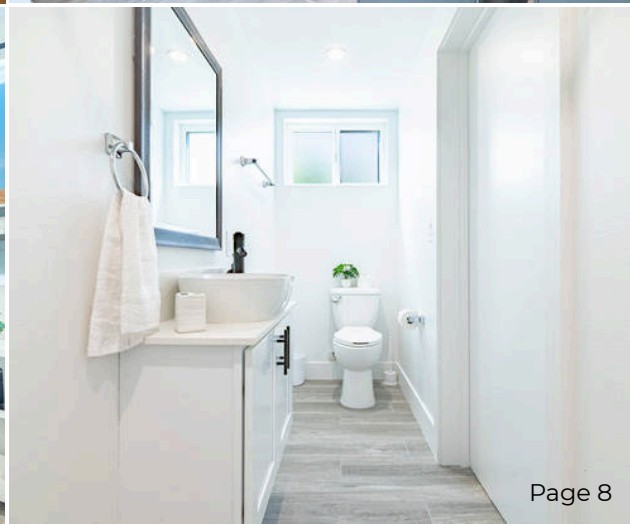


INTERIOR PHOTOS







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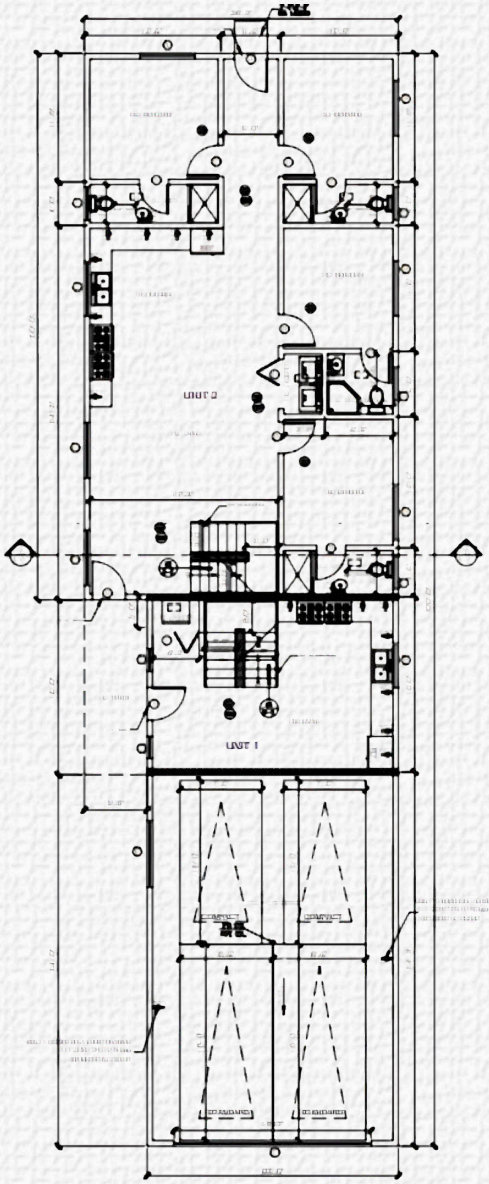
LOS ANGELES, CA 90018

INTERIOR PHOTOS

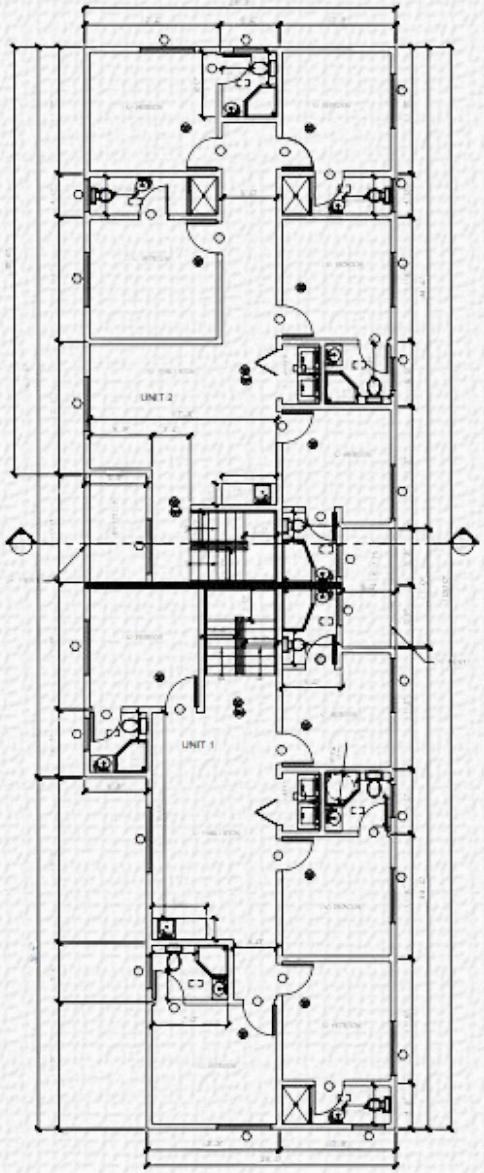
DTLA
CITY OF LOS ANGELES
DEPARTMENT OF RECREATION AND PARKS
Denker Recreation Center
1597 W 37TH STREET
LOS ANGELES, CA 90018

FLOOR PLANS

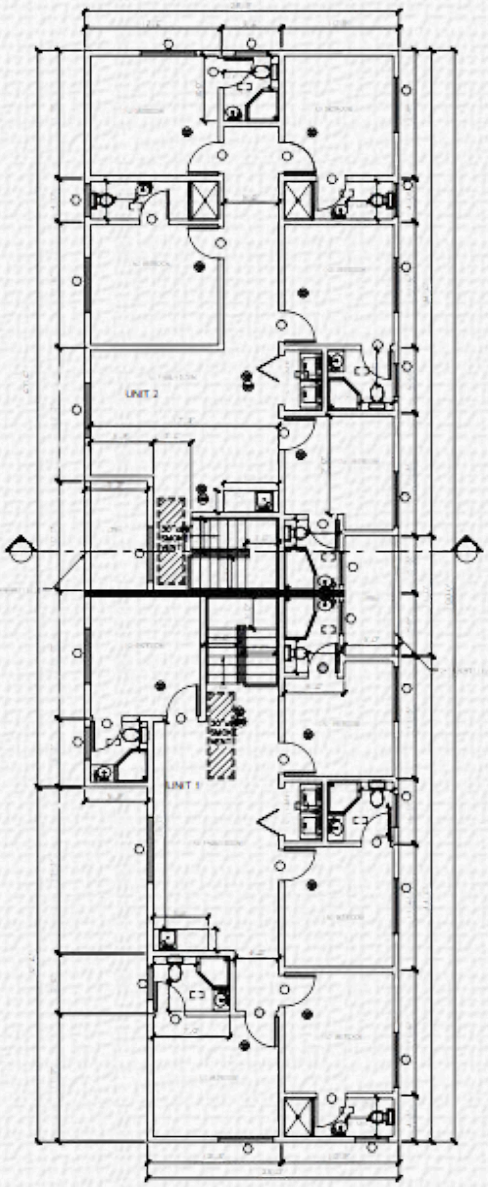
First Floor

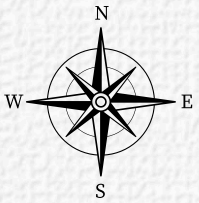


Second Floor



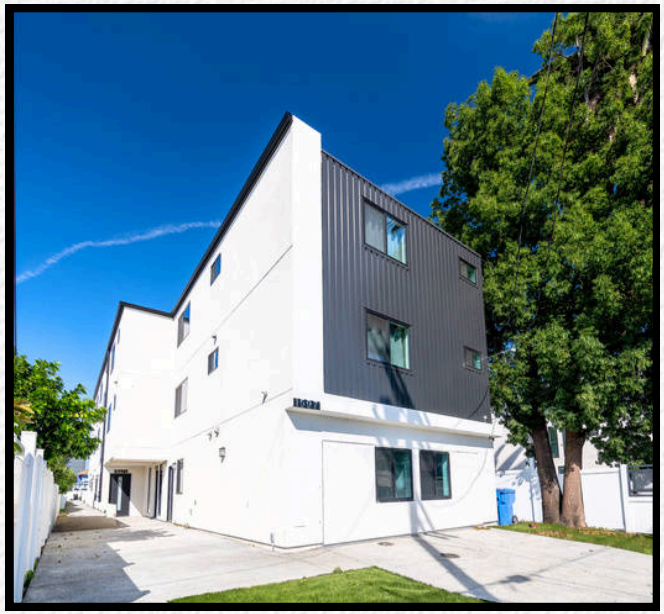
Third Floor

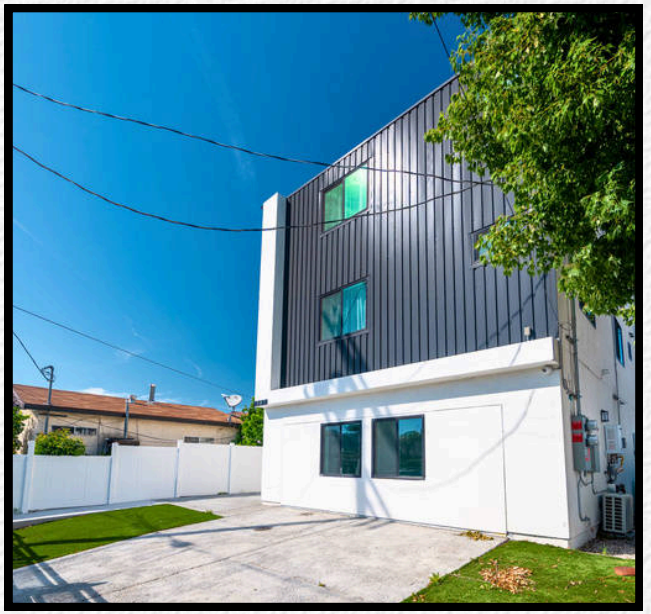




RENT ROLL

	Unit No.	Unit Type	Unit SF
1	1597	10+10	2,655
2	1597 1/2	14+14	3,904
3	1597 3/4	3+3	782





SALES COMPARABLES

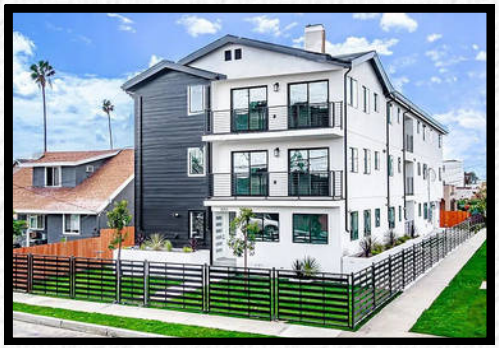
★ 1597 W 37TH ST
LOS ANGELES, CA 90018

Price	$2,700,000
Number of Beds	27
Number of Units	3
Cost per Bed	$100,00
Year Built	2025
Cost per Net Sqft	$368
Current CAP	6.57%

1575 W 35TH PL
LOS ANGELES, CA 90018

Price	$3,930,000
Number of Beds	31
Number of Units	2
Cost per Bed	$126,774
Year Built	2021
Cost per Net Sqft	$453
Sale Date	02/13/2026

3653 HALLDALE AVE
LOS ANGELES, CA 90018



Price	$4,450,000
Number of Beds	28
Number of Units	3
Cost per Bed	$158,929
Year Built	2024
Cost per Net Sqft	$459
Sale Date	10/31/2025

1444 W 37TH ST
LOS ANGELES, CA 90018

Price	$4,500,000
Number of Beds	32
Number of Units	1
Cost per Bed	$140,625
Year Built	2024
Cost per Net Sqft	$497
Sale Date	On Market

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AREA OVERVIEW

DOWNTOWN LOS ANGELES & EXPOSITION PARK

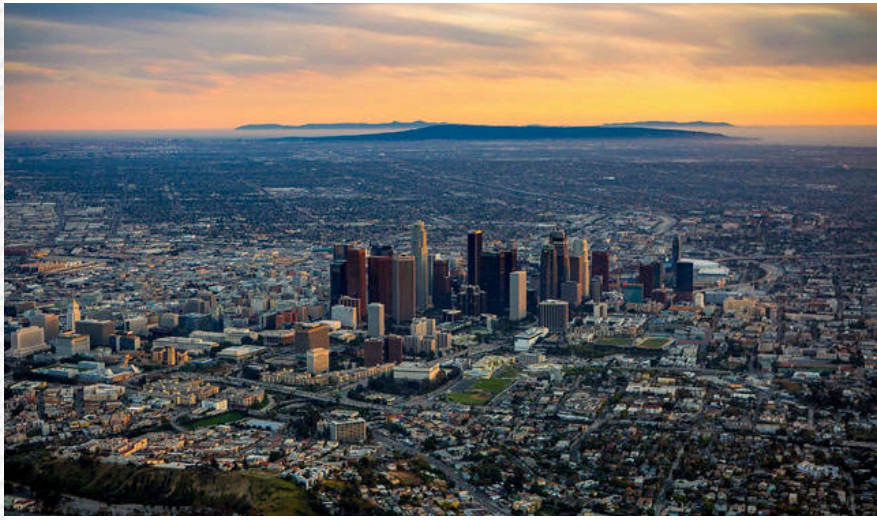
Exposition Park is one of Los Angeles' most historically significant and institutionally anchored neighborhoods, situated just south of Downtown along the Metro Expo Line corridor. The area is home to a concentration of world-class destinations — including the Los Angeles Memorial Coliseum, BMO Stadium, the California Science Center, the Natural History Museum of Los Angeles County, and the California African American Museum — anchoring the neighborhood's identity as a civic and cultural hub. With Los Angeles serving as host city for the 2028 Summer Olympics, the area is poised to benefit from significant infrastructure investment and international attention, further strengthening long-term asset values in proximate submarkets.

Immediately to the north, Downtown Los Angeles continues to evolve as one of the region's most dynamic urban cores, with sustained residential, retail, and commercial investment along corridors such as Bunker Hill and Wilshire. The downtown employment base — spanning finance, tech, healthcare, and government — represents one of the largest job centers in Southern California and serves as a primary demand driver for rental housing throughout the surrounding submarket.

The USC corridor, anchored by one of the nation's leading research universities with over 46,000 enrolled students, adds an additional and durable layer of institutional demand. The university's continued rise in national rankings and record enrollment figures reinforce the depth of the local rental market and support long-term occupancy fundamentals for well-located assets in the immediate vicinity.

The broader Los Angeles multifamily market remains one of the most supply-constrained in the nation. High construction costs, a lengthy entitlement process, and limited developable land continue to restrict new delivery, keeping vacancy rates historically low and supporting consistent rent growth. The Expo/Western Metro Station, within walking distance of 1597 W 37th St, provides residents direct connectivity to Downtown Los Angeles, Culver City, and the Santa Monica waterfront — a critical amenity in a city where commute times and transportation costs remain a primary concern for renters.

For the high-net-worth investor, this confluence of institutional demand drivers, transit connectivity, supply constraints, and a favorable macroeconomic backdrop heading into the 2028 Olympic cycle makes Exposition Park a compelling long-term hold.



OFFERING MEMORANDUM

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