



Offering Memorandum

La Prada Vista Apartments

6060 La Prada St. Los Angeles, CA 90042

Multifamily Investment Opportunity

FOR SALE

PROPERTY WEBSITE

lucrumre.com



EQUITY
UNION
COMMERCIAL



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La Prada Vista Apartments

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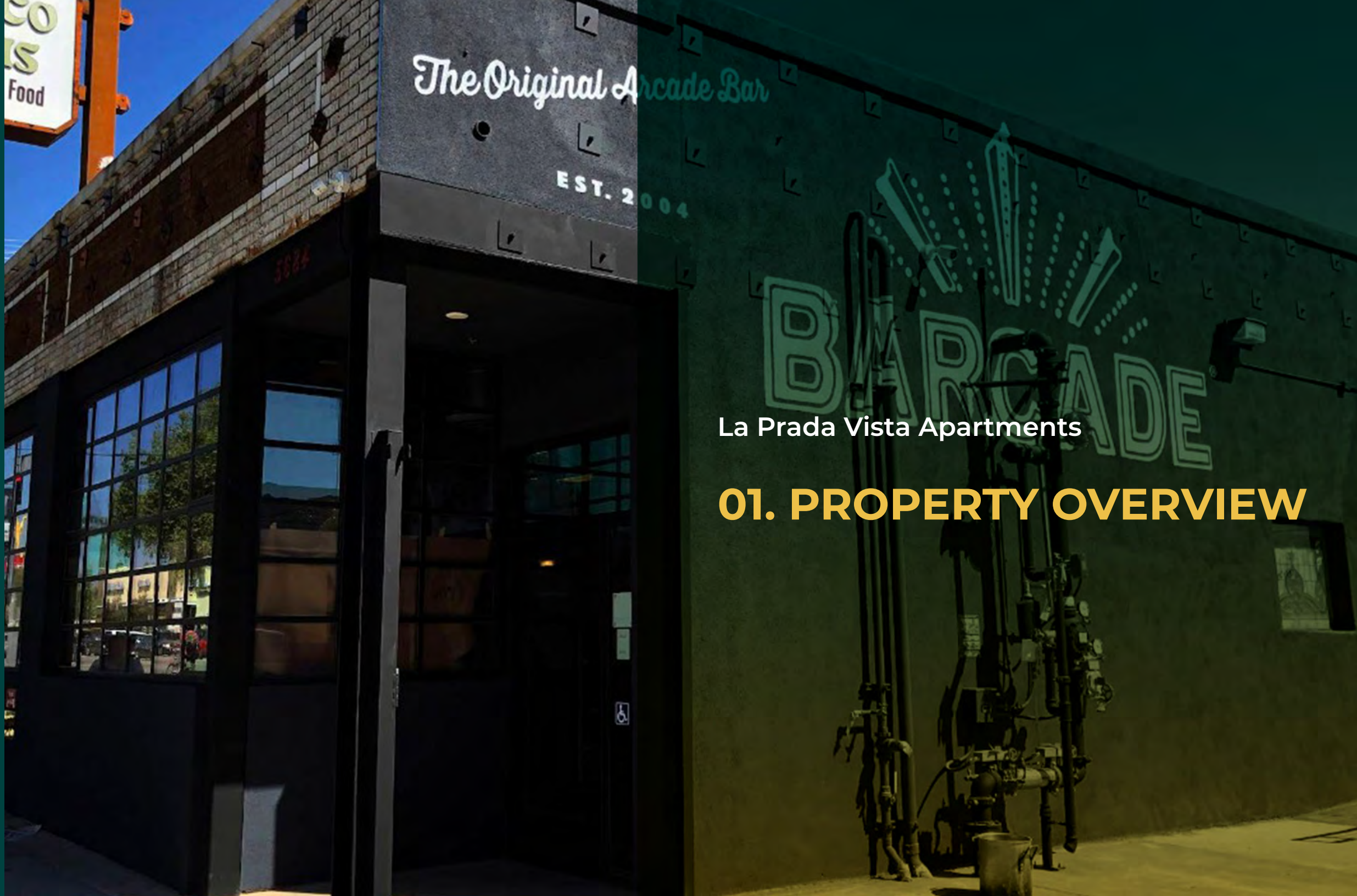


La Prada Vista Apartments

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La Prada Vista Apartments

01. PROPERTY OVERVIEW



La Prada Vista Apartments

Property Overview

Street Address:	6060 La Prada St.
City:	Los Angeles
State:	California
Zip Code:	90042
APN:	5486-005-020
Rentable Square Feet:	± 6,048 SF*
Lot Size:	± 9,195 SF
Year Built:	1955 & 2024
Number of Units:	8
Number of Buildings:	2
Number of Stories:	2
Water:	Master-Metered
Electric:	Individually-Metered
Gas:	Individually-Metered
Construction:	Wood-Frame
Roof:	Pitched
Parking:	4
Zoning:	LARD1.5
Unit Mix:	(2) 1 Bed/1 Bath ADUs (1) 1 Bed/1 Bath (5) 2 Beds/1 Bath



** The provided rentable square footage of the building is approximate and not guaranteed; we are not liable for any inaccuracies.*



La Prada Vista Apartments



Property Description

Lucrum Real Estate Group is proud to present La Prada Vista Apartments, a well maintained, yet value-added multifamily investment opportunity located in the highly coveted submarket of Los Angeles, California, known as Highland Park.

This charming apartment complex features both a well-maintained original building with six units and two recently constructed detached Accessory Dwelling Units (ADUs). The unit mix includes:

Unit Mix

- (2)** 1-Bedroom + 1-Bath – (ADU)
- (1)** 1-Bedroom + 1-Bath
- (5)** 2-Bedroom + 1-Bath

Constructed of wood frame, pitched roof, and stucco exterior, the main building was completed in 1955, while the ADUs received their Certificate of Occupancy in 2024. The property encompasses a substantial $\pm 6,048$ square feet of building space on a single parcel of $\pm 9,195$ square feet, zoned LARD1.5.

The updated units are spacious, comprising (3) one-bedroom + one-bath units and (5) impressive two-bedroom + one-bath units, each unit is individually metered for gas and electricity. Select units have highly upgraded island kitchens with new modern bathrooms, with recessed lighting throughout.



Recent upgrades completed in 2024, coinciding with the ADU construction, include new Siemens electrical systems and meters throughout, along with solar panels for the ADU's, as well as exterior painting, decking, and a resurfaced driveway and rear lot.

While significant upgrades have been completed, La Prada Vista Apartments still offers considerable value-add potential and the opportunity to capture substantial untapped rental income. This makes it an exceptional acquisition for investors seeking a well-located asset in a consistently appreciating market.

Location Description

Nestled just seven miles northeast of Downtown Los Angeles, Highland Park is one of the city's most exciting and fastest-evolving neighborhoods, offering multifamily investors a rare opportunity to capitalize on both steady rental income and long-term property appreciation. Once a working-class enclave, this storied neighborhood has transformed into a vibrant, culturally rich community that artfully blends historic charm with modern urban appeal.

Highland Park's rental market is surging, driven by limited housing supply, ongoing gentrification, and strong demand from young professionals, creatives, and entrepreneurs. Rental rates have increased by 7.5% year-over-year, with most vacancies filled within 10 to 15 days, underscoring a high-demand environment ideal for stable occupancy and consistent cash flow.





This walkable neighborhood boasts a Walk Score of 84 and is defined by tree-lined streets, Craftsman bungalows, Spanish-style homes, and a growing collection of contemporary infill developments. Its central corridors—Figueroa Street and York Boulevard—serve as cultural and commercial hubs, alive with indie bookstores, vintage boutiques, contemporary art galleries, and acclaimed restaurants like Kitchen Mouse Café and Villa’s Tacos. Iconic destinations like Highland Park Bowl and the Lodge Room further enhance the neighborhood’s draw as a lifestyle-centric community.

Beyond its vibrant cultural scene, Highland Park has emerged as a hub for L.A.’s creative economy. Proximity to downtown, an influx of co-working spaces, and over \$20 million in public investments toward infrastructure and parks have made it a magnet for startups, remote workers, and small business owners.

Transportation access is another key asset. With a Transit Score of 54 and direct service via the Metro Gold Line, residents enjoy seamless connections to downtown and beyond, bolstering the area’s appeal for renters who seek a car-optional lifestyle.

Whether you’re seeking a stabilized asset or a value-add opportunity, Highland Park offers the rare combination of historic character, urban energy, and investment fundamentals. With rising rents, strong occupancy, and deep cultural roots, this neighborhood is positioned for continued growth, and for those looking to invest in the future of Los Angeles, Highland Park is a market to watch.





La Prada Vista Apartments

Property Highlights

- + All reasonable offers will be considered
- + 2 newly constructed 1-bedroom + 1-bath ADU's not subject to RSO
- + Over 60% of the building consists of 2-bedroom units
- + Selected units offer remodeled island kitchens and modern baths
- + All new Siemens electrical panels and meters
- + Resurfaced driveway, rear lot and decking
- + Garage parking spaces at the rear of the property
- + New solar panels servicing the rear units reducing overall utility expenses





La Prada Vista Apartments

Location Highlights

- + **Strong Rental Market:** Highland Park has seen year over year rental growth of over $\pm 7.5\%$ brought on by low inventory and increased demand
- + **Low Vacancy Rates:** Units in Highland Park typically rent within 10–15 days, ensuring high occupancy and reduced downtime between tenants
- + **Desirable Tenant Demographic:** The area draws young professionals, creatives, and entrepreneurs—ideal tenants for stabilized, long-term occupancy
- + **Prime Location:** Located only a few miles from Downtown Los Angeles, Pasadena & Glendale, making Highland Park a desired location for young professionals
- + **Transit Connected:** Situated within close proximity to the Metro Gold Line, which route spans from Highland Park, to DTLA and to Azusa
- + **Investor Friendly:** Rising rents, low vacancy rates the ideal and public improvements create an ideal environment for multifamily investors





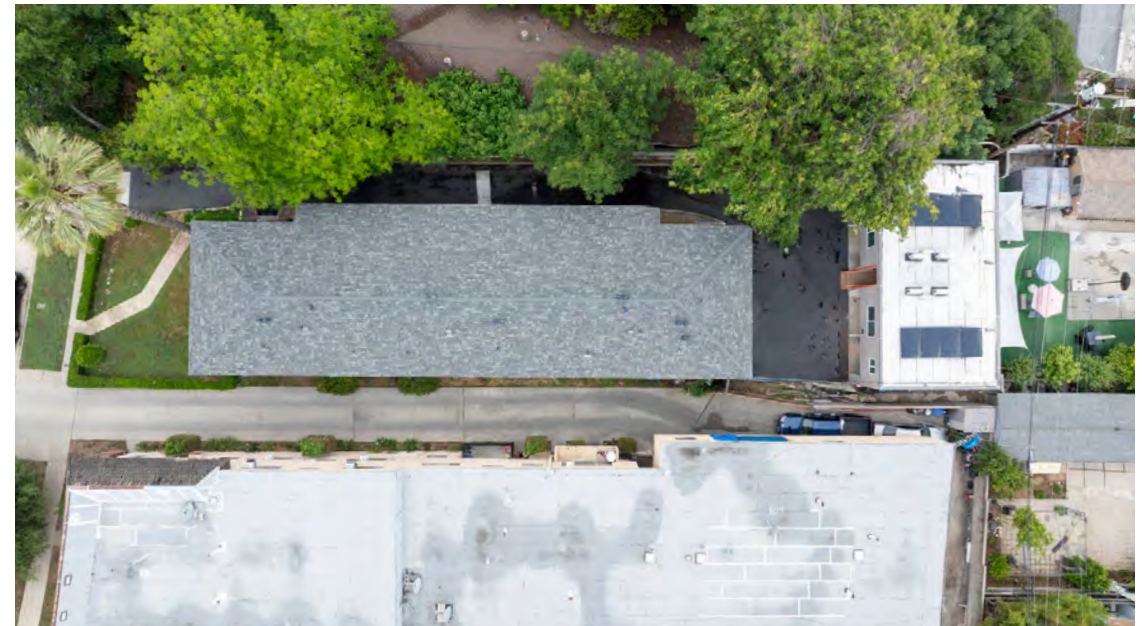














Street Map





Satellite Map (3D)





La Prada Vista Apartments

02. FINANCIALS



Financials

Pricing Details

Price		\$2,295,000
Number of units		8
Price per unit		\$286,875
Price per Square Foot		\$379.46
Gross Square Footage		± 6,048
Lot Size		± 9,195 SF
Year Built		1955 & 2024
Returns	Current	Pro Forma
CAP Rate	5.11%	6.54%
GRM	12.09	10.26

Rent Roll Summary

# of Units	Unit Type	AVG Current	Pro Forma
2	1 Bed + 1 Bath ADU	\$2,098	\$2,150
1	1 Bed + 1 Bath	\$1,413	\$2,150
5	2 Beds + 1 Bath	\$1,999	\$2,395



Financials

Operating Data

Annual Income		Current		Pro Forma
Scheduled Gross Income		\$189,832		\$223,680
Less: Vacancy/Deductions	3.00%*	(\$5,695)	3.00%*	(\$6,710)
Gross Operating Income		\$184,137		\$216,970
Less: Expenses	35.19%*	(\$66,807)	29.87%*	(\$66,807)
Net Operating Income		\$117,331		\$150,163
Less Debt Service		(\$91,534)		(\$91,534)
Pre-Tax Cash Flow	2.65%**	\$25,796	6.01%**	\$58,629
Plus Principal Reduction		\$17,266		\$17,266
Total Return Before Taxes	4.42%**	\$43,062	7.78%**	\$75,894
Expenses				
Real Estate Taxes				\$28,688
Insurance				\$10,642
Utilities & Trash				\$8,515
Maintenance & Repairs				\$7,600
Misc. / Reserves				\$2,000
Off-Site Management				\$9,362
Total Expenses				\$66,807
Per Square Foot				\$11.05
Per Unit				\$8,350.84

* As a percentage of Scheduled Gross Income.

** As a percentage of Down Payment.



Financials Rent Roll

#	Unit Type	SF	Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
1	2 Beds/1 Bath	--	\$2,295.00	--	\$2,395.00	--	--
2	2 Beds/1 Bath	--	\$1,240.99	--	\$2,395.00	--	--
3	1 Bed/1 Bath	--	\$1,412.96	--	\$2,150.00	--	--
4	2 Beds/1 Bath	--	\$2,295.96	--	\$2,395.00	--	--
5	2 Beds/1 Bath	--	\$1,778.58	--	\$2,395.00	--	--
6	2 Beds/1 Bath	--	\$2,386.80	--	\$2,395.00	--	--
7	1 Bed/1 Bath	--	\$2,095.00	--	\$2,150.00	--	ADU
8	1 Bed/1 Bath	--	\$2,100.00	--	\$2,150.00	--	ADU
Totals		--	\$15,605.29	--	\$18,425.00	--	--



Financials

Rent Roll

Other Income	--	Monthly Income	--	Pro Forma Income	--	Note
Laundry Income	--	\$180.00	--	\$180.00	--	--
Other Income	--	\$35.00	--	\$35.00	--	--
Total Other Income	--	\$215.00	--	\$215.00	--	--
Monthly SGI	--	\$15,820.29	--	\$18,640.00	--	--



Financials

Loan Options

Indicative Loan Pricing		La Prada Vista Apartments		
Loan Product	Option 1 3-Year Fixed	Option 2 5-Year Fixed	Option 3 7-Year Fixed	
Purchase Price	\$2,295,000	\$2,295,000	\$2,295,000	
Loan Amount	\$975,000	\$1,305,000	\$1,575,000	
Amortization	30 Years	30 Years	30 Years	
Prepay	3%, 2%	5%, 4%, 3%	5%, 5%, 4%, 3%, 2%	
Loan Term	10 Years	10 Years	10 Years	
Minimum Debt Coverage Ratio	1.2	1.2	1.2	
Max Loan to Value	58%	57%	56%	
Debt Coverage Ratio as Underwritten	1.2	1.2	1.2	
Estimated Interest Rate	5.66%	5.78%	5.96%	
Impounds	No	No	No	
Approximate Annual Payment (As Underwritten)	\$91,534	\$91,686	\$91,696	

The interest rates listed above and any spreads derived there from are subject to market influences, which may impact loan proceeds. All terms are subject to review and approval by the lender and are subject to change until rate/spread lock. This analysis is based upon information provided by Convoy Capital. Final terms and conditions are subject to change | May 2025.





La Prada Vista Apartments

03. COMPARABLES



Rent Comparables



1 Bed + 1 Bath

#	Property	Units	Built	Rent	SF	Rent/SF	Distance	Notes
1	6317 Monterey Rd. Highland Park, CA 90042	30	1988	\$2,200.00	650	\$3.38	2.0 Miles	--
2	5525 Ash St. Highland Park, CA 90042	40	1960	\$2,699.00	639	\$4.22	1.6 Miles	--
3	6108 Strickland Ave. Highland Park, CA 90042	4	1949	\$2,400.00	500	\$4.80	0.3 Miles	--
4	376 N. Ave. 57 Highland Park, CA 90042	24	1962	\$2,295.00	695	\$3.30	1.6 Miles	--
5	343 N. Ave. 52 Highland Park, CA 90042	34	1969	\$2,008.00	750	\$2.68	2.1 Miles	--
Average		26	1966	\$2,320.00	647	\$3.68	1.5 Miles	--
	6060 La Prada St. Pro Forma Rent	8	1955	\$2,150.00	--	--	--	--
	6060 La Prada St. Current Ave. Rent	8	1955	\$1,413.00 - \$2,098.00	--	--	--	--



Rent Comparables

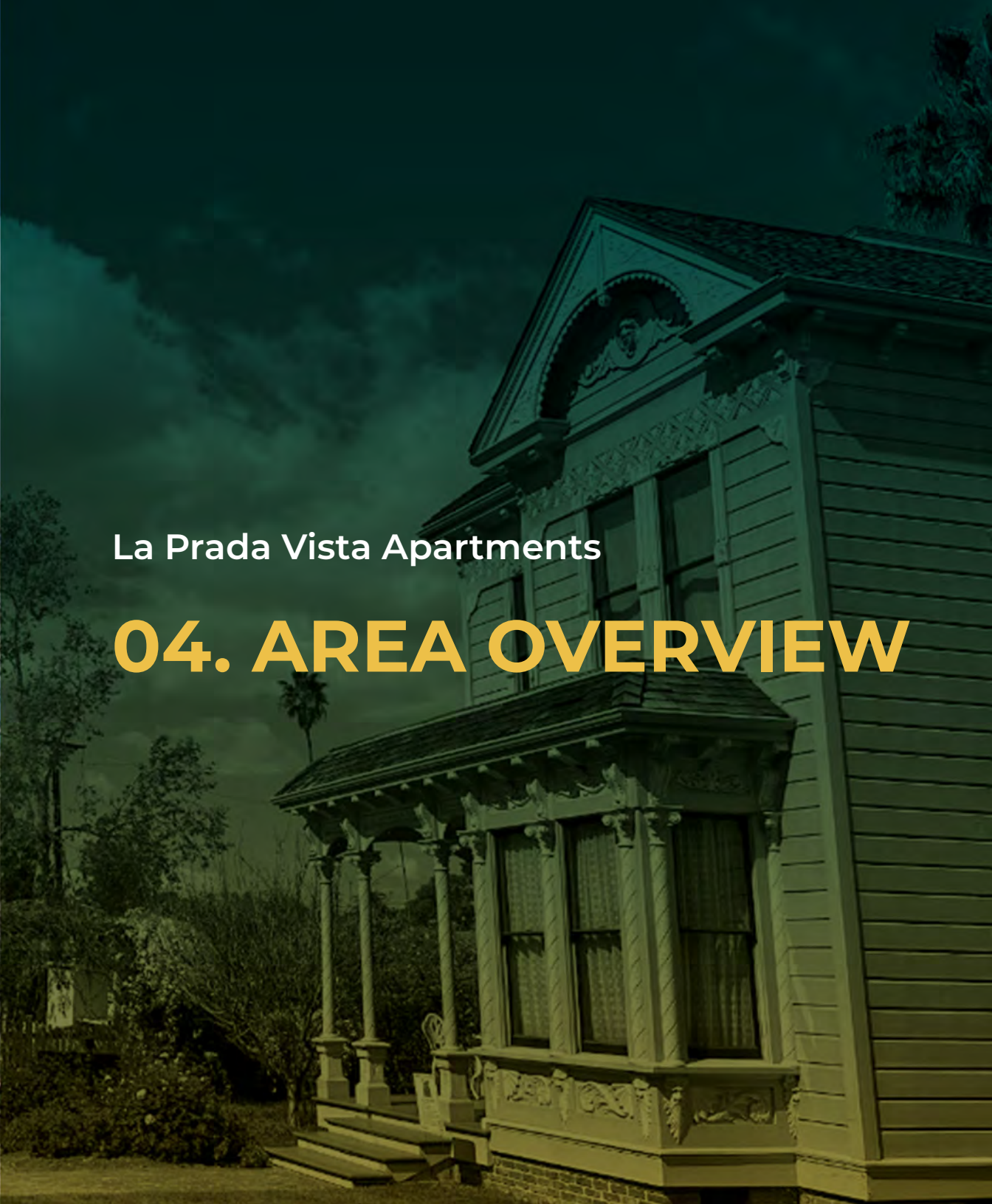
2 Beds + 1 Bath

#	Property	Units	Built	Rent	SF	Rent/SF	Distance	Notes
1	6317 Monterey Rd. Highland Park, CA 90042	30	1988	\$2,850.00	800	\$3.56	2.0 Miles	--
2	6311-6313 Monterey Rd. Highland Park, CA 90042	40	1989	\$2,950.00	815	\$3.62	2.0 Miles	--
3	6612 N. Figueroa St. Highland Park, CA 90042	4	1923	\$2,700.00	890	\$3.03	0.3 Miles	--
4	5910 Monte Vista St. Highland Park, CA 90042	4	1905	\$3,200.00	830	\$3.86	1.4 Miles	--
5	612 San Pascual Ave. Highland Park, CA 90042	16	1965	\$3,250.00	938	\$3.46	1.6 Miles	--
Average		19	1954	\$2,990.00	855	\$3.51	1.5 Miles	--
	6060 La Prada St. Pro Forma Rent	8	1955	\$2,395.00	--	--	--	--
	6060 La Prada St. Current Ave. Rent	8	1955	\$1,999.00	--	--	--	--



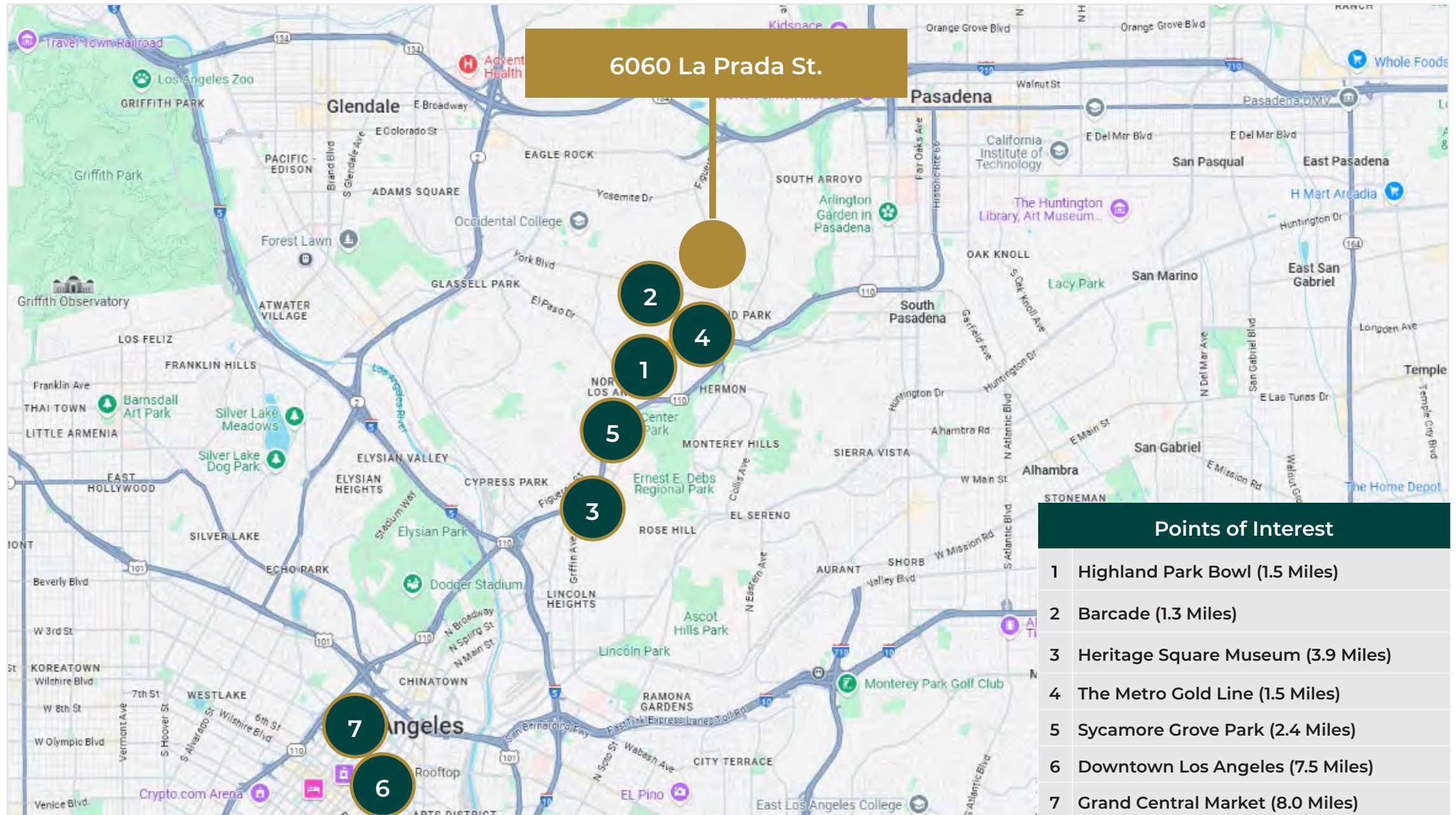
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04. AREA OVERVIEW





Points of Interest





La Prada Vista Apartments

Points of Interest



Highland Park Bowl (1.5 Miles)

Highland Park Bowl, in Los Angeles, is the city's oldest operating bowling alley, originally opening its doors in 1927 during Prohibition and swanky homage to the roaring 20's.



Heritage Square Museum (3.9 Miles)

Explores the settlement and development of Southern California during its first 100 years of statehood through historic restoration and preservation of eight historic structures located at the museum.



Barcade (1.3 Miles)

Barcade is the originator of the arcade bar concept and the largest operator of arcade bars in the United States.



The Metro Gold Line (1.5 Miles)

Is a light rail line in Los Angeles providing transportation from Union Station to Pasadena, and the Eastside Extension from Union Station to East Los Angeles.



La Prada Vista Apartments

Points of Interest



Sycamore Grove Park (2.4 Miles)

Sycamore Grove Park is a historic 15-acre public park established in 1905, and is one of the city's oldest parks, offering a blend of natural beauty, recreational facilities, and cultural landmarks.



Downtown Los Angeles (7.5 Miles)

Downtown, comprising diverse smaller areas such as Chinatown, Little Tokyo and the Arts District, offers renowned art museums, cutting-edge restaurants & hip bars.



Grand Central Market (8.0 Miles)

Grand Central Market is a historic public market and food hall located in Downtown Los Angeles, offering a diverse range of food vendors and a vibrant atmosphere. It has been a downtown Los Angeles staple since 1917.



Demographics

Highland Park, Los Angeles, CA

Highland Park, in northeast Los Angeles, is a sought-after neighborhood blending historic charm with modern developments. Known for its Spanish Revival homes, craftsman bungalows, and vibrant arts scene, it attracts young professionals, artists, and families. With walkable streets, trendy cafes, and easy access to downtown LA, Highland Park offers diverse real estate options, from single-family homes to multi-family units, making it an ideal spot for homebuyers and investors.

QUICK FACTS:

- + Highland Park is one of Los Angeles' oldest neighborhoods, founded in the late 19th century, and is home to several historic landmarks.
- + Known for its vibrant arts scene, the area boasts numerous galleries, cultural events, and a growing number of independent businesses.
- + Highland Park has seen significant gentrification, making it one of the hottest neighborhoods in Los Angeles for both homebuyers and investors.
- + The neighborhood is known for its walkable streets, with many amenities such as cafes, restaurants, and shops just a short stroll away.
- + Despite rapid development, Highland Park retains a close-knit, diverse community, blending longtime residents with newcomers..



Average Household
Income

\$125,850



Median Age

38 years old



2021 Estiamted
Population

58,344



Total Households

21,490



Bahcelors Degree
or Higherr

38.16%



Overview

Los Angeles, California

The Los Angeles Metro Rail is an urban rail transportation system serving Los Angeles County, California. It consists of six lines, including two subway lines and four light rail lines serving 93 stations. It connects with the Metro Busway bus rapid transit system and also with the Metrolink commuter rail system.



The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D. C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Point Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

Los Angeles is on the leading edge of several growth industries. LA County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The LA Five-County area also has more than 700,000 people at work in health services / biomedical activities and 190,000 people in aerospace and technology.





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