

The Adler

LUXURY APARTMENTS



**A 127-Unit Value-Add
Opportunity in Coveted
West Los Angeles**



*Jones Lang LaSalle Americas, Inc. ("JLL"),
real estate license #01223413*

The Offering

Jones Lang LaSalle Americas, Inc., as exclusive advisor, is pleased to present for sale The Adler (the “Property”), a 127-unit multi-housing community located in the heart of West Los Angeles. Comprised of two adjacent buildings constructed originally as condominiums in 2009 and 2014, The Adler represents a rare value-add investment opportunity with proven income durability, evidenced by its ±94% current occupancy and ±3.5% new lease tradeouts in 2025.

The Adler features a well-balanced mix of one-, two-, and three-bedroom residences that offer expansive layouts with units averaging 1,013 SF, among the largest in West Los Angeles. Built in 2009 and 2014 with minimal upgrades since, the Property is positioned ideally for a comprehensive value-add program targeting both unit interiors and common area enhancements to further drive rent growth. Residents benefit from a resort-style amenity package, including a pool and spa, state-of-the-art fitness center, and resident

lounge, in addition to the convenience of 291 subterranean parking spaces (2.3 spaces per unit).

West Los Angeles continues to attract high-earning professionals drawn to the area’s proximity to major employment hubs, including Silicon Beach, Century City’s robust financial district, and the Westside’s thriving creative industries. The Adler directly benefits from proximity to high-paying nearby employers including Apple, Sony Pictures, Amazon Studios, and Riot Games. The Property’s location offers convenient access to major transportation arteries, including the 405 and 10 freeways, ensuring seamless connectivity throughout the greater Los Angeles metropolitan area.

The Adler’s inherent physical advantages, clear value-add potential, and prime West Los Angeles location creates a compelling investment opportunity poised to capitalize on the continued strength and rental demand of the Westside market.



Best-in-Class Property Performance



Untapped Value-Add Potential



West LA: Compelling Submarket Fundamentals



Largest Floorplans in West LA Submarket



Considerable Discount to Homeownership



Sawtelle: The Trendiest Retail Corridor in West LA



Adjacent to LA’s Most Coveted Employment Markets



Address

11950-12000 Idaho Ave,
Los Angeles, CA 90025

Parcel Number(s)

4259-003-024, 4259-003-025,
4259-003-021, 4259-003-006

Vintage

2009 / 2014

Acreage

±1.71-AC

Number of Units

127

Building Type

Podium (4-Stories / 5-Stories)

Average Unit Size

±1,013 SF

Residential Rentable Square Footage

±128,656 SF

% Occupied

±94% Current Occupancy (Jan-26 RR)
±96% Avg. T12 Occupancy

Number of Buildings

2

Affordable Units

7

Parking

291 spaces (2.3:1 Parking Ratio)

Unit Mix

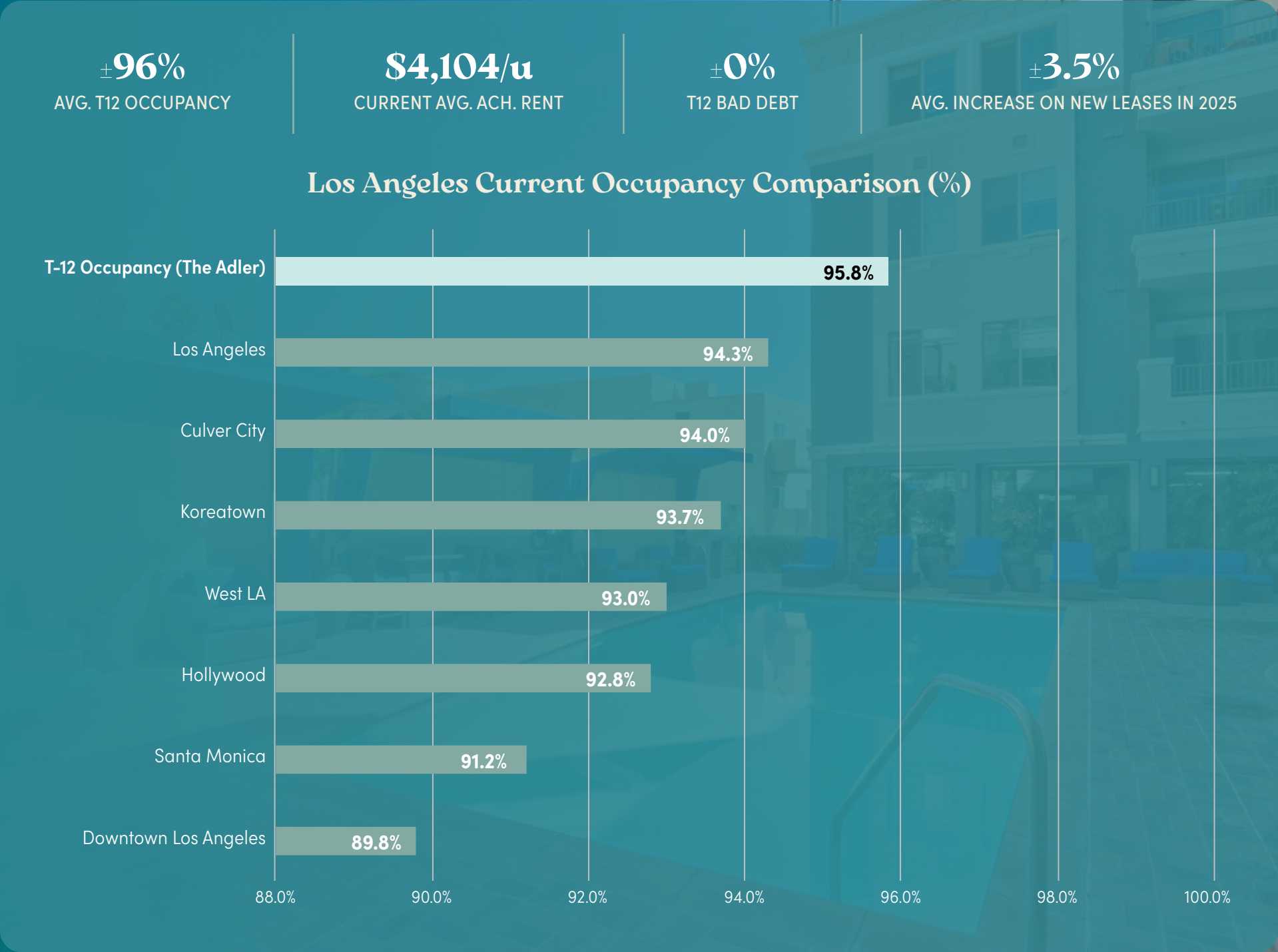
Type	# of Units	% of Mix	Avg. SF	Total SF
1x1	20	16%	635	12,695
2x2	74	58%	997	73,767
3x3	26	20%	1,338	34,789
Mrkt. Subtotal	120	94%	990	121,251
1x1	1	1%	682	682
2x2	4	3%	998	3,990
3x3	2	2%	1,367	2,733
BMR Subtotal (VLI)	7	6%	1,016	7,405
Grand Total	127	100%	1,013	128,656

The Adler Effect: Strong Operations Drive Performance

The Adler demonstrates strong leasing momentum with positive tradeouts across all unit types, achieving a blended 3.5% increase on new leases in 2025. The Property's ability to capture significant rent growth on one-bedroom units (8.9%) while maintaining consistent premiums on larger units showcases robust market demand and effective pricing strategy.



New Leases (2025)				
Type	%	\$	#	\$/u
1x1	8.9%	\$264	4	\$3,224
2x2	2.1%	\$40	19	\$4,051
3x3	4.2%	\$203	6	\$5,191
Grand Total	3.5%	\$105	29	\$4,173

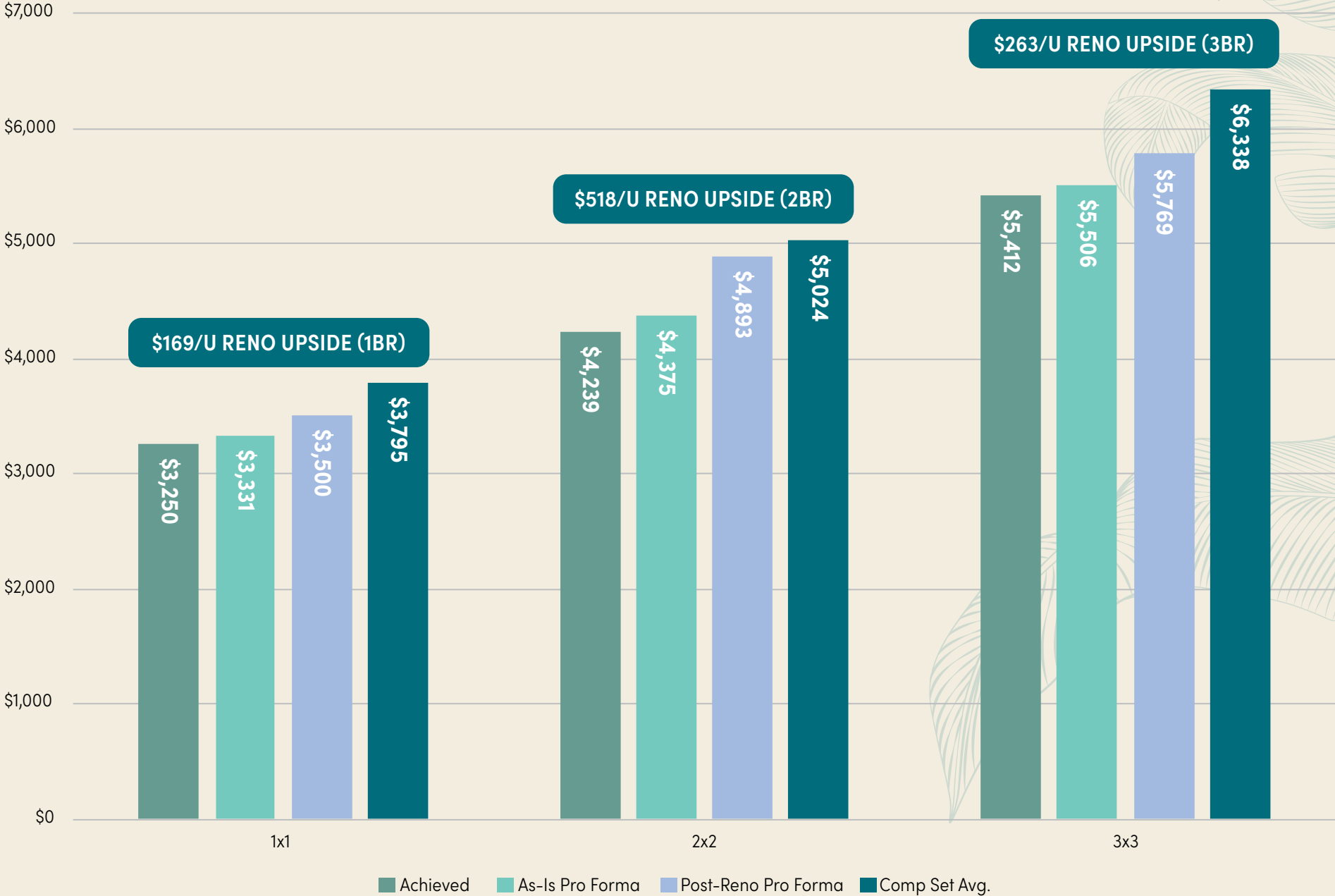


Prime Value-Add Potential Inside...

The Adler’s 2009 and 2014 vintage presents the ideal framework for a comprehensive value-add program targeting unit interior renovations to unlock further rent growth potential. With the Property’s expansive floorplans and premium location, strategic interior upgrades can further differentiate The Adler in the supply-constrained West Los Angeles market and capture increased rental premiums from the area’s affluent tenant base.



Renovation Upside Comparison (Per Unit)





Current Pool Area



Current Fitness Center



Fitness Center Representative Renovation



...And Outside

- Resort-style Pool and Spa
- Fitness Center with Free Weights and Cardio Equipment
- On-Demand High-End Workout Bikes
- Resident Lounge w/ Large-Screen TV, Catering Kitchen and Multimedia Presentation Center
- Secure Subterranean Assigned Parking with Direct Elevator Access
- Pet-Friendly Community with Multiple Dedicated Dog Parks
- Interior Courtyards and Water Features
- BBQ Grilling Stations
- Professional On-Site Management and Maintenance







West LA: Compelling Submarket Fundamentals

The West Los Angeles submarket demonstrates exceptional resilience and growth, achieving positive net absorption for ten consecutive years while maintaining a healthy 93% occupancy rate. With an aging supply base where 40% of inventory predates The Adler’s vintage, the submarket benefits from strong fundamentals that support average market rents of \$3,961 per unit. On a go-forward basis, West LA demonstrates strong rental growth potential with a projected 2.7% CAGR through 2030, delivering attractive cumulative rent appreciation of 11.2% for assets with similar size and vintage to The Adler. Further, the area’s affluent demographics highlighted by a ±\$192,000 average household income and 74% of residents holding bachelor’s degrees or higher, creates sustained demand for quality rental housing and positions well-located assets like The Adler to capitalize on continued rental growth and occupancy momentum.

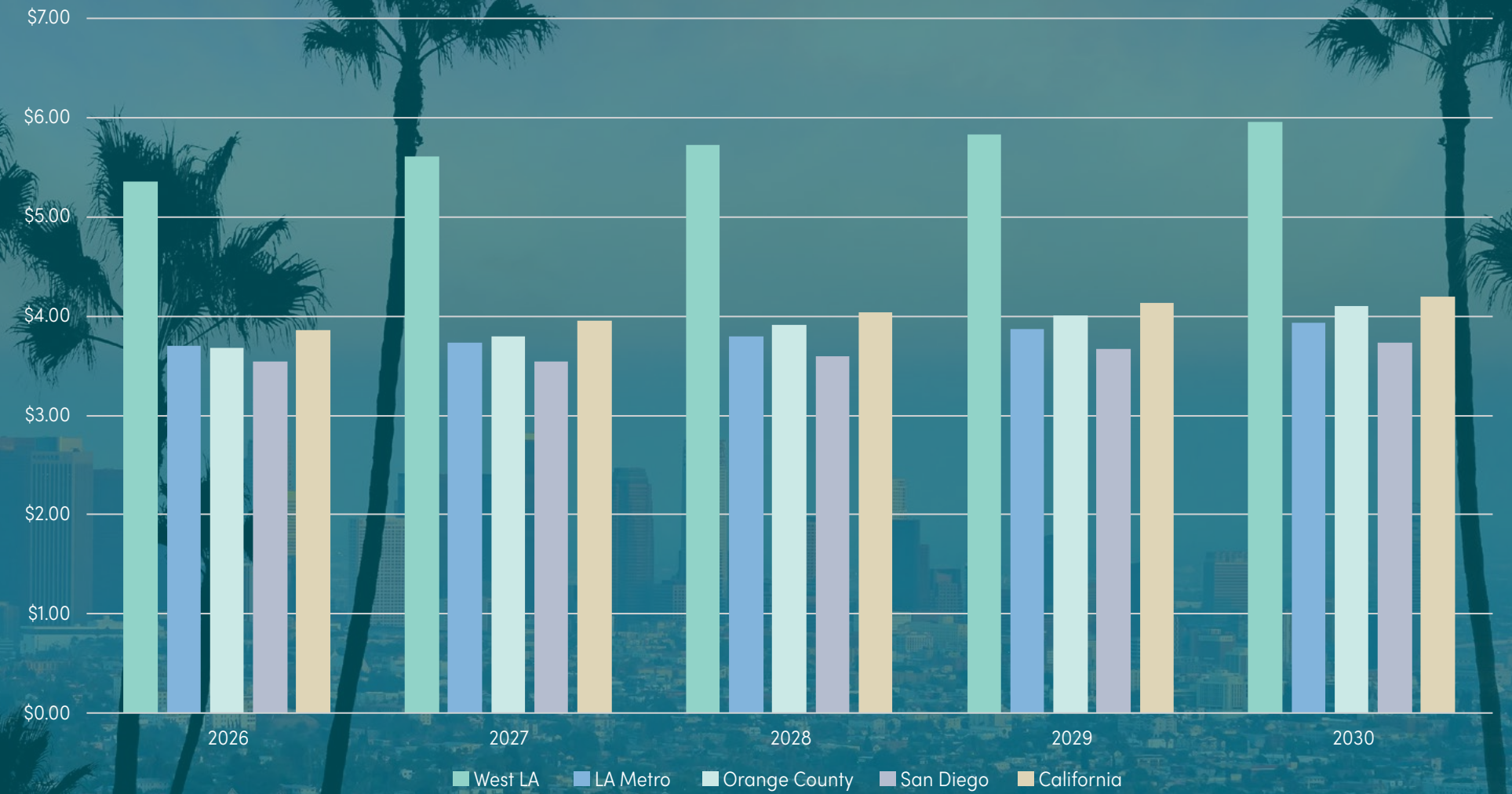
West LA Quick Facts

4,549 Units (50+ UNITS)	2004 AVG. VINTAGE (40% OF SUPPLY IS OLDER THAN THE ADLER)	\$3,961 AVG. MRKT RENT PER UNIT (50+ UNITS)
\$4.63/SF AVG. MRKT RENT PER SF (50+ UNITS)	Positive NET ABSORPTION EACH OF THE LAST 10 YEARS	±93% CURRENT OCCUPANCY

Sawtelle Thriving Demographics at a Glance

 ±40,576 TOTAL POPULATION	 73% RENTERSHIP RATE
 ±\$192K AVG. HOUSEHOLD INCOME (WITHIN A 3-MILE RADIUS)	 \$1.83M AVG. SINGLE FAMILY HOME PRICE
 ±74% BACHELOR’S DEGREE+ (WITHIN A 1-MILE RADIUS)	 38 MEDIAN AGE

Projected Market Effective Rent/SF



Source: CoStar 100+ Units, 2000+ Vintage, Low-,Mid-, High-Rise

	West LA	LA Metro	Orange County	San Diego	California
Proj. Rent CAGR	2.7%	1.5%	2.7%	1.3%	2.1%
Proj. Cumulative Rent Growth	11%	6%	11%	5%	9%

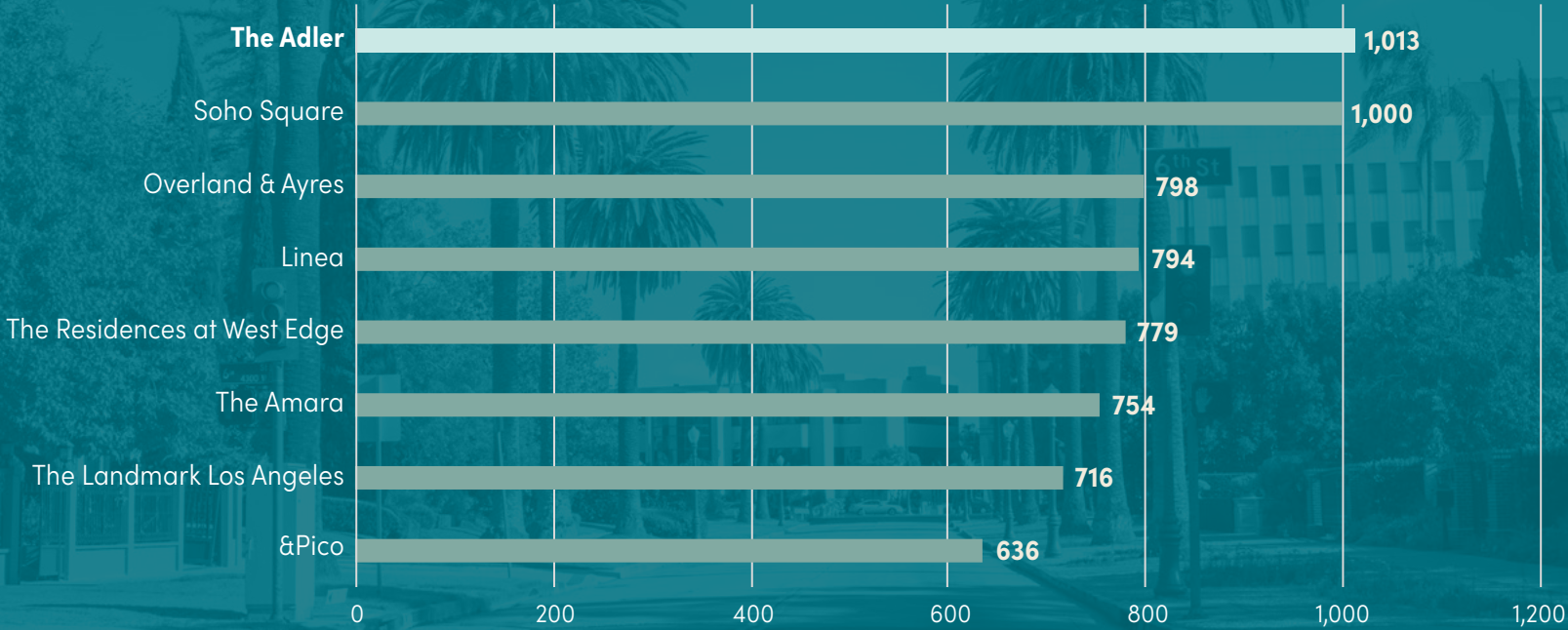
Largest Floorplans in West LA...

The Adler features generously sized residences ranging from 613 square feet for one bedroom units to 1,378 square feet for three bedrooms, with an average unit size of 1,013 square feet. These floorplans are notably larger than those offered by comparable West Los Angeles properties, positioning The Adler as a leading option for residents seeking spacious apartment living and delivering a higher level of comfort and value than competing communities.

Largest Avg. Unit Size
IN WEST LA SUBMARKET (100+ UNITS)

Nearly 30% Larger
THAN AVG. OF COMP SET

Average Unit Size Comparison Across West LA (100+ Units)



Source: CoStar, 100+ Units

...While Still Offering a Discount to Homeownership

Homeownership Premium Summary

Average Home Value in West Los Angeles (90025) ⁽¹⁾	\$1,828,758
Mortgage Type	30-yr Fixed
Current APR ⁽²⁾	6.35%
Down (%)	20%
Down (\$)	\$365,752
Monthly Mortgage Payment	\$9,103
Est. Monthly Taxes (1.18738%)	\$1,810
Est. Monthly Insurance	\$400
Total Monthly Cost of Homeownership	\$11,313
Avg. Achieved Rent at The Adler	\$4,115
Discount to Homeownership (%)	64%


(1) Per Zillow, 90025 Zip Code
(2) US Bank Lending, 30-Yr Fixed-Rate Jumbo as of 1/6/2026



Sawtelle: The Trendiest Retail Corridor in West LA


The Adler’s proximity to the dynamic Sawtelle corridor, also known as Sawtelle Japantown, positions residents within walking distance of one of West LA’s most vibrant cultural and dining destinations. This highly sought-after neighborhood offers residents access to world-class Japanese cuisine, the famous “Ramen Row” featuring some of the country’s best noodle shops, boutique galleries, and specialized markets that create a unique live-work-play environment.

Mori Nozomi



★★★★★

From TimeOut LA:
“Right now, there is simply nothing else like this in Los Angeles”



Tsujita LA Artisan Noodles





★★★★★

Widely considered the anchor of Sawtelle’s food scene, often credited with sparking the neighborhood’s modern ramen boom. It is legendary for its rich, slow-simmered tonkotsu broth.



★★★★★

“Killer Noodles is a delightful restaurant that offers an array of tasty dishes.”

The Mulberry LA



★★★★★

“The service is amazing, the food is great, and the atmosphere is lovely.”

Killer Noodle



The exceptional density of authentic dining experiences, coupled with niche retail offerings and cultural attractions, makes Sawtelle Japantown a major lifestyle amenity that enhances The Adler’s appeal to discerning West Los Angeles renters seeking both convenience and authentic urban experiences.

Adjacent to LA's Most Coveted Employment Markets

TECH & STARTUP COMPANIES

TECH WORKERS IN LOS ANGELES

IN U.S. FOR TECH STARTUPS

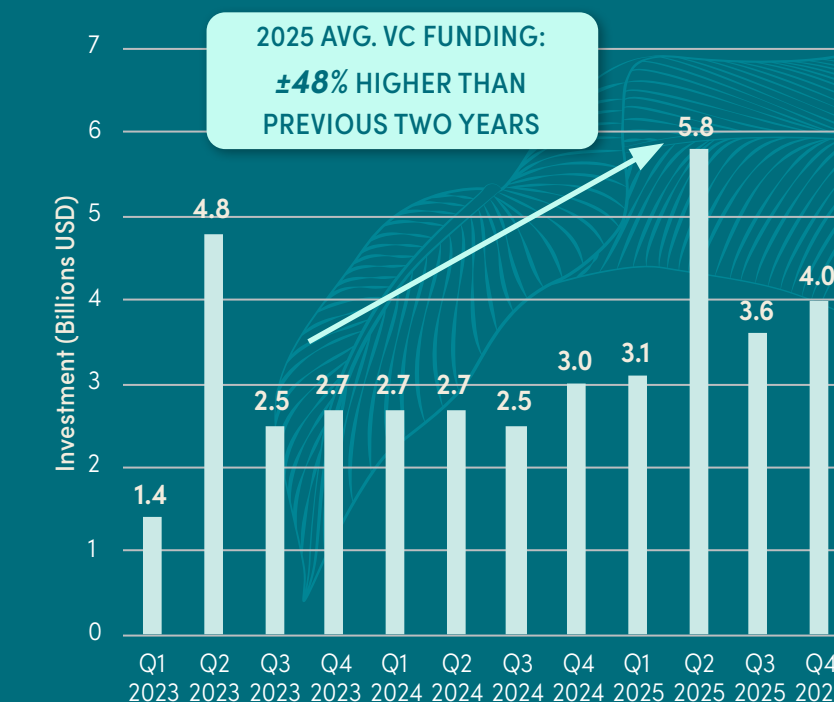
West Los Angeles highly educated workforce, abundant Class-A office space, and vibrant creative culture have established the submarket as the epicenter of Silicon Beach—one of the world’s largest and most dynamic technology employment centers. Los Angeles hosts an impressive tech workforce exceeding 375,000 people and ranks as the third-largest startup ecosystem in the U.S. and fourth globally by funding. Beyond industry leaders like Google, Hulu, Snap Inc., Netflix, and Amazon, Silicon Beach supports thousands of innovative startups through robust incubator and accelerator networks. This powerful convergence of talent, capital, and thriving business infrastructure creates a premier destination for both established corporations and emerging companies.



Los Angeles Is a Magnet for Venture Capital

Venture capital funding in the Los Angeles area is experiencing a significant positive trend, with quarterly investment figures demonstrating robust growth and resilience. The total investment for 2025 increased considerably from a year prior, reaching \$16.5 billion, driven by a resurgence in sectors like AI and defense tech. This upward trajectory highlights the region's increasing prominence as a major hub for innovation and investment.

Los Angeles | Venture Capital Funding



Southern California Multi-Housing Advisors

Blake A. Rogers

Senior Managing Director
Multi-Housing Group Leader
+1 818 317 5183
b.rogers@jll.com
CA Lic. #01866591

Dillon Bergum

Senior Director
+1 858 525 2743
dillon.bergum@jll.com
CA Lic. #02158559

Alex Caniglia

Managing Director
+1 858 342 5247
alex.caniglia@jll.com
CA Lic. #01994543

Kip Malo

Managing Director
+1 858 410 6340
kip.malo@jll.com
CA Lic. #01807972

Debt Advisors

Charles Halladay

Senior Managing Director
+1 415 276 6085
charles.halladay@jll.com
CA Lic. #01756300

Rick Salinas

Senior Director
+1 415 510 6960
rick.salinas@jll.com
CA Lic. #01936966

Annie Rice

Managing Director
+1 714 797 7755
annie.rice@jll.com
CA Lic. #01985344

Brandon Smith

Managing Director
+1 310 402 6195
brandon.smith@jll.com
CA Lic. #01981326

Analytical Support

Christopher Murtaugh

Associate
+1 513 593 3532
christopher.murtaugh@jll.com
CA Lic. #02274674

Cole Wilken

Analyst
+1 424 241 6193
cole.wilken@jll.com
CA Lic. #02403457

The Adler

LUXURY APARTMENTS

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2026. Jones Lang LaSalle IP, Inc. All rights reserved.

