3737 VINTON AVE

LOS ANGELES, CA 90034

OFFERING MEMORANDUM

VALUE-ADD 8 UNIT IN PALMS

LYONSTAHL
INVESTMENT REAL ESTATE

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INVESTMENT OVERVIEW

Pricing Details

Offering Price	$3,150,000
Price/Unit	$393,750
Price/SF	$496.30
Current GRM	16.46
Current Cap Rate	4.10%
Market GRM	13.27
Market Cap Rate	5.37%

Property Details

No. of Units	8
Year Built	1961
Rentable SF	6,347
Lot Area	6,722
APN	4314-004-027
Zoning	R3
Rent Control	LA RSO

Proposed Financing

Loan Amount	$1,915,000
Loan Type	Interest Only
Interest Rate	5.50%
Amortization	30 Years
Loan Term	18 Months
Debt Coverage Ratio	1.25
Monthly Payment	$8,777

EXECUTIVE SUMMARY

We are pleased to present 8 units in an excellent Palms location at 3737 Vinton Ave. The subject property has an excellent unit mix consisting of (4) 2 Bed/2 Bath and (4) 1 Bed/1 Bath units. The units are spacious as they are spread out over 6,347 square feet and sit on a 6,722 square foot lot zoned LAR3. The building has been very well maintained over the years and has a newer roof and copper plumbing. The exterior of the property has been nicely landscaped and has been upgraded with a security system and secure access as well. The building has ample parking for tenants consisting of 12 spaces. There is immediate access to the upside potential with 2 units being delivered vacant at the close of escrow.

The location benefits greatly from its proximity to Culver City, which is only steps away and from the new developments and businesses in the area, including Sony Studios, Amazon Studios, and Tik Tok. Also, within a short drive is Venice and Santa Monica to the west and premiere neighborhoods surrounding Palms including Rancho Park, Cheviot Hills and Mar Vista. With the newly constructed Expo Line running through Palms, public transport is also a key amenity for any tenant in the area.

PROPERTY HIGHLIGHTS

Excellent Palms Location Steps to Culver City

Excellent Unit mix consisting of (4) 2 Bed/2 Bath and (4) 1 Bed/1 Bath units

Delivered with **2 Vacant Units** at the Close of Escrow

Copper Plumbing throughout Building

Newer Roof

Very Well Maintained Building With Gated Entry and Security System in Place

Ample parking for Tenants

Soft Story Retrofit Completed

Surrounded by **Major Tech Companies**

Exposition Line Offering Excellent Public Transit Amenity to Tenants in Palms

PROPERTY PHOTOS

PROPERTY PHOTOS

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RENT ROLL

Unit	Unit Type	Current	Market
1*	1 Bed / 1 Bath	$2,150	$2,250
2	2 Bed / 2 Bath	$2,288	$2,695
3*	2 Bed / 2 Bath	$2,650	$2,695
4	1 Bed / 1 Bath	$1,995	$2,250
5	2 Bed / 2 Bath	$1,452	$2,695
6	1 Bed / 1 Bath	$1,750	$2,250
7	2 Bed / 2 Bath	$1,713	$2,695
8	1 Bed / 1 Bath	$1,800	$2,250
Total		**$15,798**	**$19,780**

No. of Units	Unit Mix	Current Avg	Total	Market Avg	Total
4	1 Bed / 1 Bath	$1,949	$7,795	$2,250	$9,000
4	2 Bed / 2 Bath	$2,037	$8,148	$2,695	$10,780
TOTAL SCHEDULED RENT			**$15,943**		**$19,780**

RENT ROLL NOTES:
– *Vacant

ANNUALIZED OPERATING DATA

Price: $3,150,000		Current		Market
Price / Unit: $393,750	CAP Rate	4.10%	CAP Rate:	5.37%
Price / SF: $496.30	GRM:	16.46	GRM:	13.27

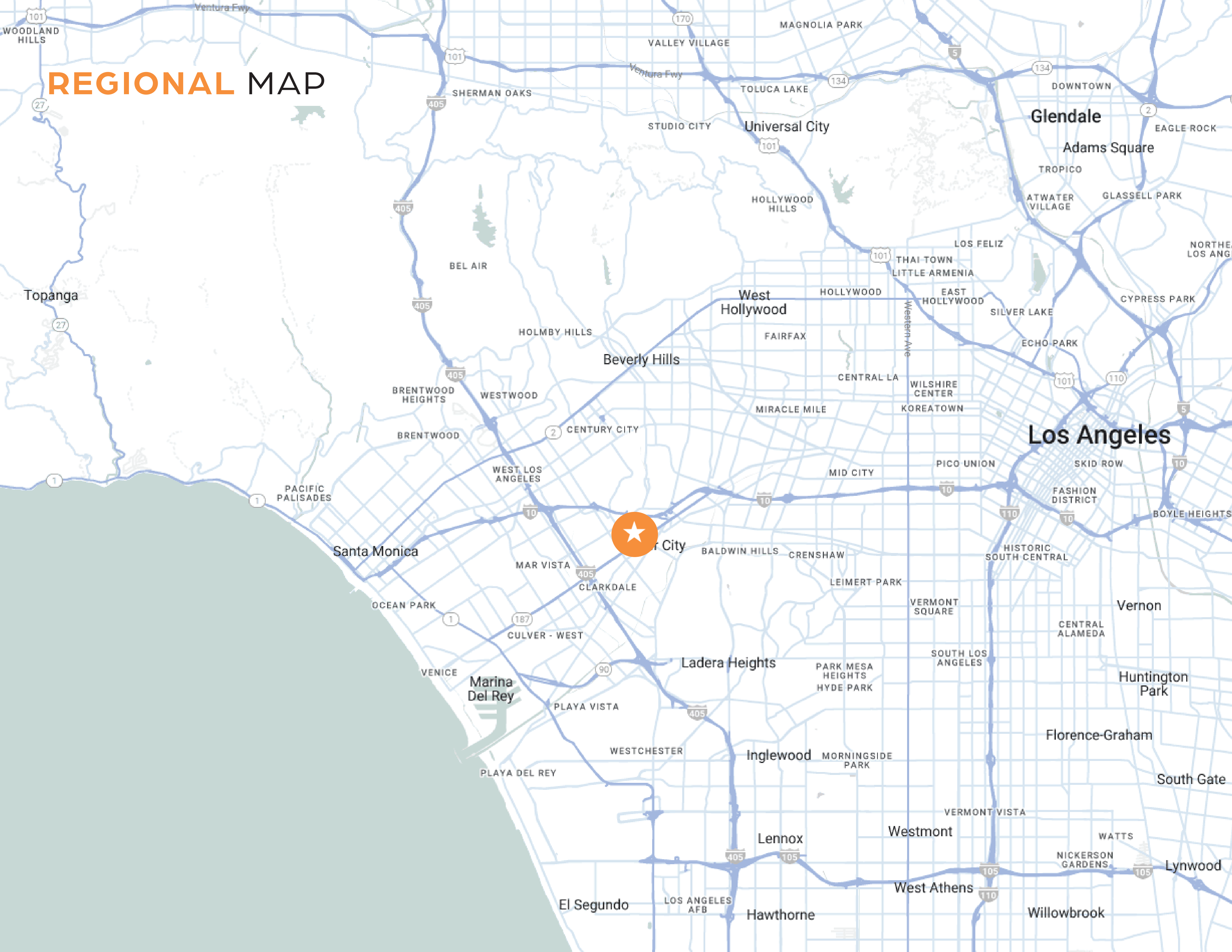
ANNUALIZED OPERATING DATA

Scheduled Gross Income		**$191,316**		**$237,360**
Laundry Income		$1,200		$1,200
Less Vacancy Rate	3.0%	($5,775)	5.0%	($11,928)
Gross Operating Income		$186,741		$226,632
Operating Expenses	31%	($57,547)	25%	($57,547)
Net Operating Income		**$129,194**		**$169,085**
Debt Service		($105,325)		($105,325)
Pre-Tax Cash Flow	**1.93%**	$23,869	**5.16%**	$63,760

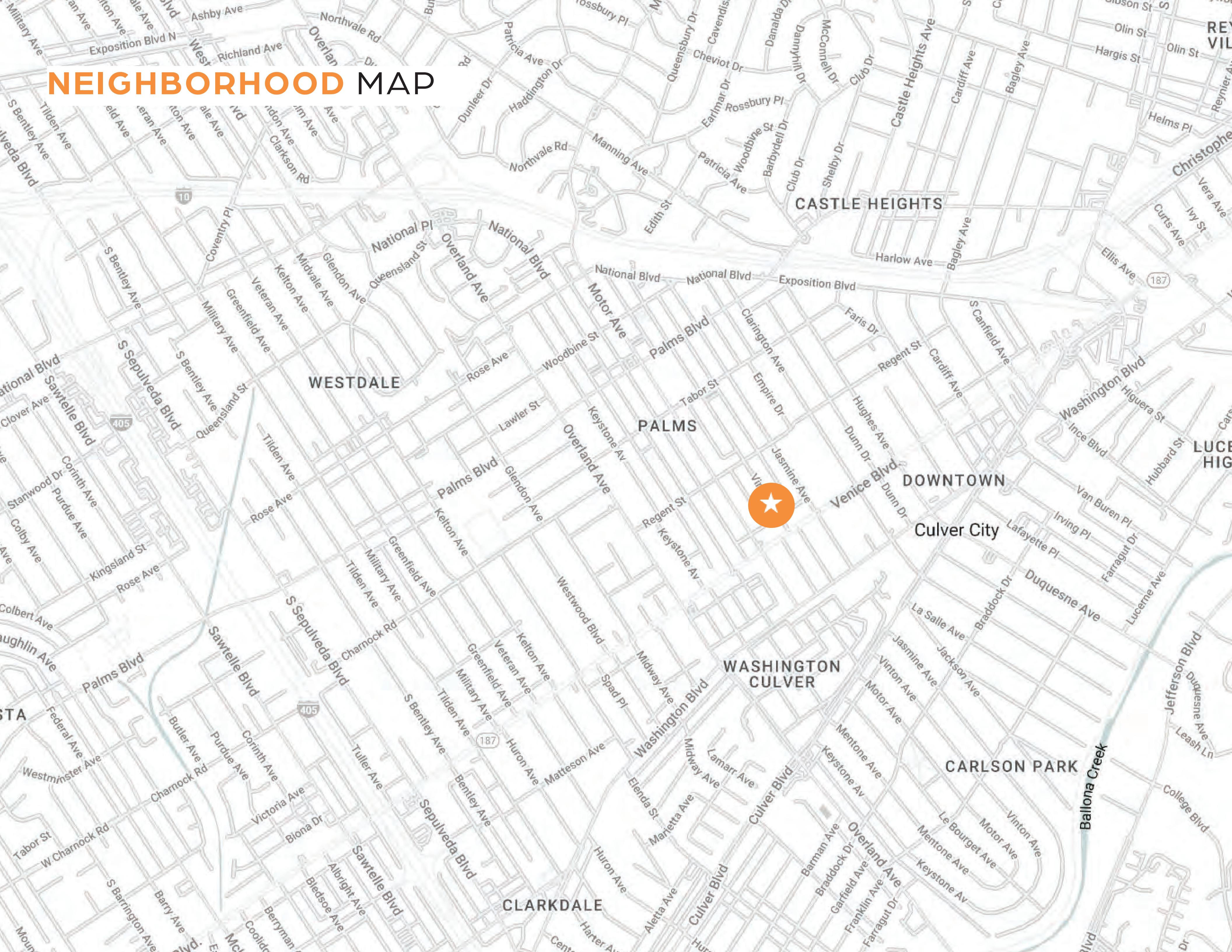
ANNUALIZED EXPENSES

Taxes (1.17%)	$36,855	$36,855
Insurance (Actual)	$3,600	$3,600
Utilites	$5,160	$5,160
Repairs & Maintenance ($500/unit)	$4,000	$4,000
Pest Control (Estimated)	$650	$650
Gardener	$1,200	$1,200
Reserves ($200/unit)	$1,600	$1,600
Trash	$3,372	$3,372
Direct Assessments	$1,110	$1,110
Total Expenses:	**$57,547**	**$57,547**
Total Expenses per Unit:	$7,193	$7,193
Total Expenses per Sq. Ft.:	$9.07	$9.07

REGIONAL MAP



NEIGHBORHOOD MAP



PALMS

The community of Palms is located in the city of Los Angeles and is bordered by Culver City to the southeast, Cheviot Hills and Beverlywood to the north, Mid–City to the East, and Mar Vista to the west, with immediate access to the San Diego (I–405) Freeway and Santa Monica (I–10) Freeway, and only approximately five miles from the UCLA campus. Technically the oldest neighborhood in Los Angeles, Palms, originally called 'The' Palms has become a target location for young professionals, families, and renters looking to capitalize on one of the most amenitized neighborhoods in all of Los Angeles. With high profile tech companies like Amazon and TikTok, and the recent developments of the Platform and The Culver Steps, Palms has become a go–to destination for renters looking to work close to premium housing options.

Shops and Markets

- The Platform
- The Culver Steps
- Ross
- The Monocle Shop
- Reformation
- Trader Joes
- Simpang Asia
- Stanley's Wet Goods
- Sprouts

Dining

- Kogi Taqueria
- Overland Café
- The Garage on Motor
- Bigfoot Lodge West
- In N Out
- Margot
- Etta
- Bianca
- Rush St
- Cafe Vida
- n/naka

Major Employers

- Sony Studios
- Tik Tok
- Amazon Studios
- Southern California Hospital

Schools

- Charnock Road Elementary
- Palms Middle School
- Palms Elementary School
- Clover Avenue Elementary School

RECENT DEVELOPMENTS

THE PLATFORM

A collection of independent retail, restaurants and creative businesses in the heart of LA.The Platform is a community shopping center in Culver City consisting of about 50,000 square feet of retail and restaurant space and 80,000 square feet of creative and office space, in a group of three story buildings along Washington Blvd near Landmarket AVenue. Fast Company has called Platform a "template for a new kind of shopping experience". The center won the annual LA Architectural Awards in 2017.

RECENT DEVELOPMENTS

THE CULVER STEPS

Situated between The Culver Studios, home to Amazon Studios, and The Culver Hotel, the Culver Steps offers tenants a primetime location in the heart of Screenland, LA's dynamic hub of creative talent. Tenants include Erewhon, Mendocino Farms, Corepower Yoga, Philz Coffee, Pop's Bagels, Salt & Straw, Sephora. It is also a great location for outdoor movies, concerts and other special events.

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