3754 Vinton

Los Angeles CA 90034

LYONSTAHL
INVESTMENT REAL ESTATE

Offering Memorandum

8 Unit Apartment Building

THE JAMES GROUP

www.JamesGroupRE.com

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THE **JAMES** GROUP

Section 1

The Opportunity

EXECUTIVE SUMMARY

3754 Vinton Ave is a 8 unit apartment building built in 1957 and is located in the highly desirable Palms submarket of Los Angeles, walking distance to Culver City, which is become a major tech hub drawing the attention of major tech companies.

The James Group is pleased to present 3754 Vinton Ave in the Palms submarket of Los Angeles, adjacent to Downtown Culver City. The subject property is an 8 unit apartment building built in 1957 with an excellent unit mix and spacious units that are laid out over 6,570 square feet and sits on a 7,500 square foot lot. This is an opportunity for an investor looking for a value-add opportunity. With rents approximately 30% below market, an investor will be able to increase cash flow in one of the premier rental pockets in Los Angeles. A buyer will be able to access the upside day one as there are two vacancies currently at the property. The property features ample parking with 10 spaces located in the rear and front of the building. The soft story retrofit has been completed and the exterior has been nicely landscaped with on-site laundry for tenants.

An investor can capitalize on one of the fastest growing submarkets in all of Los Angeles. With tech companies like Amazon and Tik Tok and entertainment companies like Sony a stones throw away, Culver City and Palms is slowly becoming a hub for Tech in the Los Angeles area. It's central location between the mid-cities and the beach cities make this a great rental pocket for renters looking to access all of the major business hubs in the city. Its walking distance to shops, dining, the Expo Line and entertainment make this a "Walker's Paradise" with a near perfect 96 walk score.

INVESTMENT HIGHLIGHTS

Premier Westside Location

The subject property is located Adjacent to Downtown Culver City, which has become a tech hub for Los Angeles with companies like Amazon occupying the majority of the office space

Upside in Rents

A rent comparable analysis shows approximately **30% upside in rents,** in a rental pocket that offers easy access to new office spaces in Culver City and also ease of access to major business hubs on the Westside and Downtown Los Angeles

Delivered with 2 Vacant Units

There is **immediate access to upside** for an investor with 2 of the units being delivered vacant. Both units are spacious 1 Bed / 1 Bath units.

Spacious Units

The unit mix is comprised of (1) 3 Bed / 2 Bath, (2) 2 Bed / 1 Bath, and (5) 1 Bed / 1 Bath units spread out over 6,570 square feet offering **spacious layouts** for tenants

Walk Score of 96

Near perfect **walk score of 96** making this a "Walker's Paradise" Tenants are able to take advantage of Downtown Culver City and it's shops, dining and entertainment.

Public Transportation

Walking distance to **Expo Line stop**, which allows residents access to major business hubs from Downtown to Santa Monica. This is a major draw for tenants and future renters making Palms a premier rental pocket and providing for low historical vacancy.

Section 2

The Property

PROPERTY OVERVIEW

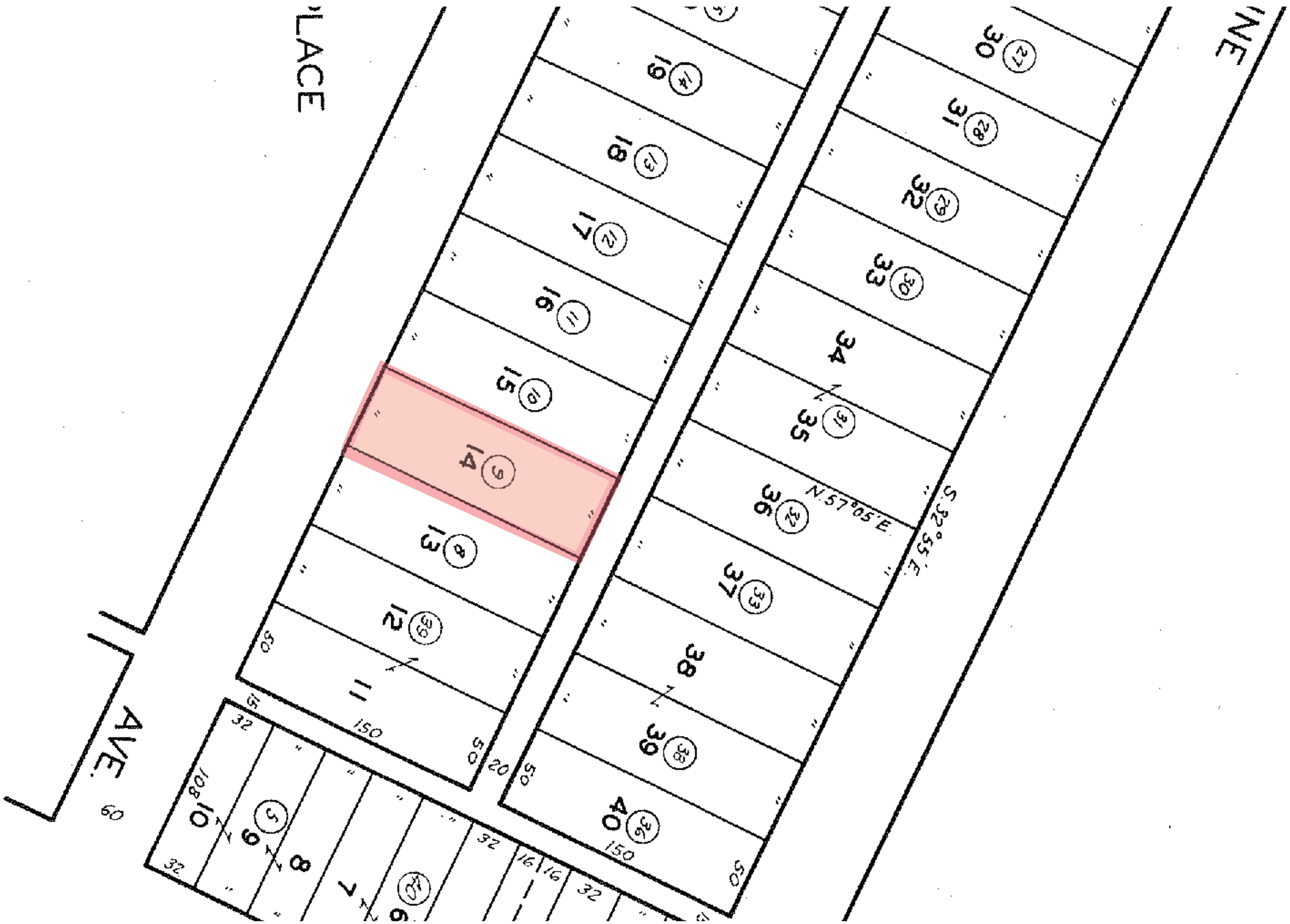
Property Details

No. of Units	8
Year Built	1957
Rentable SF	6,570
Lot Area	7,500
APN	4314-005-009
Zoning	LAR3
Rent Control	LARSO
Roof Type	Pitched
Parking	10 Spaces On-Site
Unit Mix	(1) 3 Bed/2 Bath
	(2) 2 Bed/1 Bath
	(5) 1 Bed/1 Bath
Utilities	Separately Metered

Property Description

The subject property is a two story apartment building consisting of 8 units built in 1957. The unit mix consists of (1) 3 Bed / 2 Bath, (2) 2 Bed 1 / Bath and (5) 1 Bed / 1 Bath units. The improvements are spread out over 6,570 square feet. The building sits on a 7,500 square foot lot that is zoned LAR3. The building is a wood-frame stucco structure. The parking in the front of the building is tuck-under and is tandem. The parking in the rear of the structure is tuck-under as well. There are 10 total spaces. The soft-story retrofit has been completed. There are currently 2 vacancies at the building. The property sits in the Palms submarket of Los Angeles. Palms is located just north of Culver City, east of Mar Vista and south of Cheviot Hills. It's an idea llocation situated in close proximity to public transit, including the Expo Line, which connects Downtown to Santa Monica.

PARCEL MAP



PROPERTY PHOTOS









PROPERTY PHOTOS

PROPERTY PHOTOS


Section 3

The Financials

RENT ROLL

UNIT	UNIT TYPE	UNIT SF	CURRENT	RENT/SF	MARKET RENT	PF RENT/SF	COMMENTS
1	1 Bed / 1 Bath	700	$1,856	$2.65	$2,250	$3.21	
2	1 Bed / 1 Bath	700	$2,250	$3.21	$2,250	$3.21	Vacant
3	1 Bed / 1 Bath	700	$1,146	$1.64	$2,250	$3.21	
4	2 Bed / 1 Bath	900	$1,556	$1.73	$2,650	$2.94	
5	3 Bed / 2 Bath	1,100	$2,296	$2.09	$3,250	$2.95	
6	1 Bed / 1 Bath	700	$2,250	$3.21	$2,250	$3.21	Vacant
7	1 Bed / 1 Bath	700	$1,995	$2.85	$2,250	$3.21	
8	2 Bed / 1 Bath	900	$2,395	$2.66	$2,650	$2.94	
	Totals:		**$15,744**		**$19,800**		

FINANCIAL SUMMARY

Price	$2,550,000
Down (50%)	$1,275,000
Price/Unit	$318,750
Price/SF	$388.13
Cap Rate	4.57%
Proforma Cap Rate	6.35%
GRM	13.50
Proforma GRM	10.73

Property

Street	3754 Vinton Ave
City	Los Angeles
State	CA
Zip	90034
No. of Units	8
Net Rentable Sq. Ft.	6,570
Lot Size	7,500
Zoning	LAR3
APN	4314-005-009

Financing

Loan Amount	$1,275,000
Interest Rate	6.50%
Monthly Payment	($8,058.87)
Loan-to-Value	50%
Amortization	30

Operating Data

		Current		Proforma
Base Rental Income		$188,931		$237,600
Laundry Income(estimated)		$5,575		$5,575
Gross Potential Income		$194,506		$243,175
Less Vacancy	3%	$5,835	3%	$7,295
Effective Gross Income		$188,671		$235,880
Operating Expenses	38%	$72,095	31%	$73,983
Net Operating Income		$116,577		$161,897
Debt Service		-$96,706		-$96,706
Pre-Tax Cash Flow	1.56%	$19,870	5.11%	$65,190

Expenses

Taxes (1.1655%)	$29,721	$29,721
Insurance (Actual 2023)	$6,555	$6,555
Utilities (Actual 2023)	$14,618	$14,618
Repairs & Maintenance ($500/Unit)	$4,000	$4,000
Management Fee (4% of EGI)	$7,547	$9,435
Gardener ($100/month)	$1,200	$1,200
Pest Control (Actual 2023)	$726	$726
Reserves ($200/Unit)	$1,600	$1,600
Direct Assessments	$1,220	$1,220
Trash (Actual)	$4,908	$4,908
Total Expenses	$72,966.51	$74,854.85
Expenses per Unit	$9,120.81	$9,356.86
Expensest per SF	$11.11	$11.39

Rent Roll Summary

Unit Mix	No. of Units	Average Rent	Monthly	Average Rent	Monthly
3 Bed / 2 Bath	$2,296	$2,296	$2,296	$3,250	$3,250
2 Bed / 1 Bath	$1,975	$1,975	$3,951	$2,650	$5,300
1 Bed / 1 Bath	$1,900	$1,900	$9,498	$2,250	$11,250

UNDERWRITING NOTES

INCOME

Income	Building is 75% occupied. Laundry income is estimated. Unit #2 & #6 are vacant and rent is set at market. Laundry income is based on actuals.
Vacancy	Vacancy Rate is 3% of Gross Rental Income.
Proforma	Market Rents based on Rent Analysis of Submarket Area.
Unit SF	Unit Square Footages are Estimated

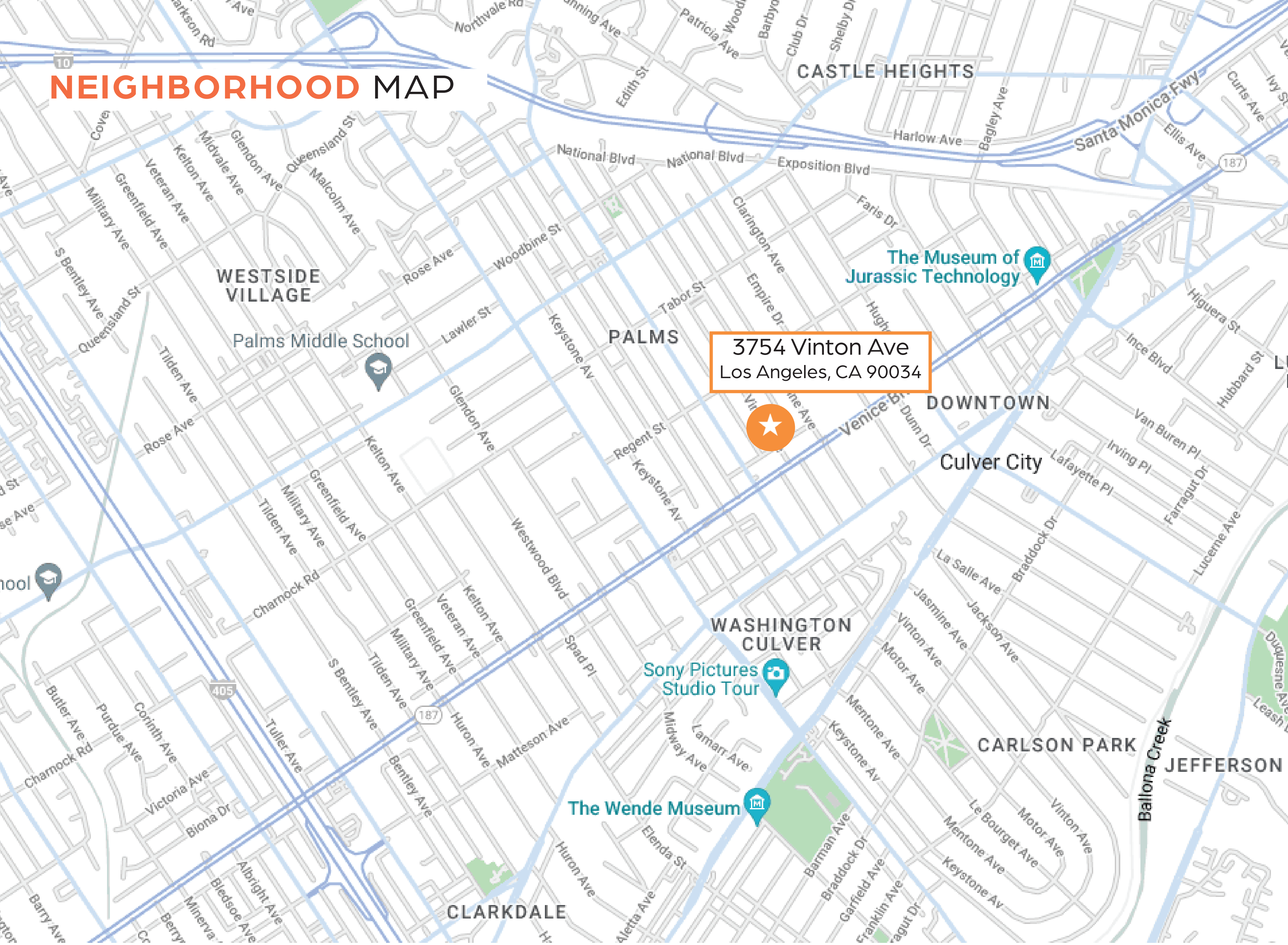
EXPENSES

Property Tax Rate	Actual per Los Angeles Tax Assessor 1.16552%
Insurance	Actuals based on 2023
Utilities	Actuals based on 2023
Repairs & Maintenance	Estimated annually $500 per unit
Management Fee	4% of Effective Gross Income.
Direct Assessments	Actual per Los Angeles Tax Assessor
Gardener	$100/month
Trash	$409/mo
Reserves	$200 per unit

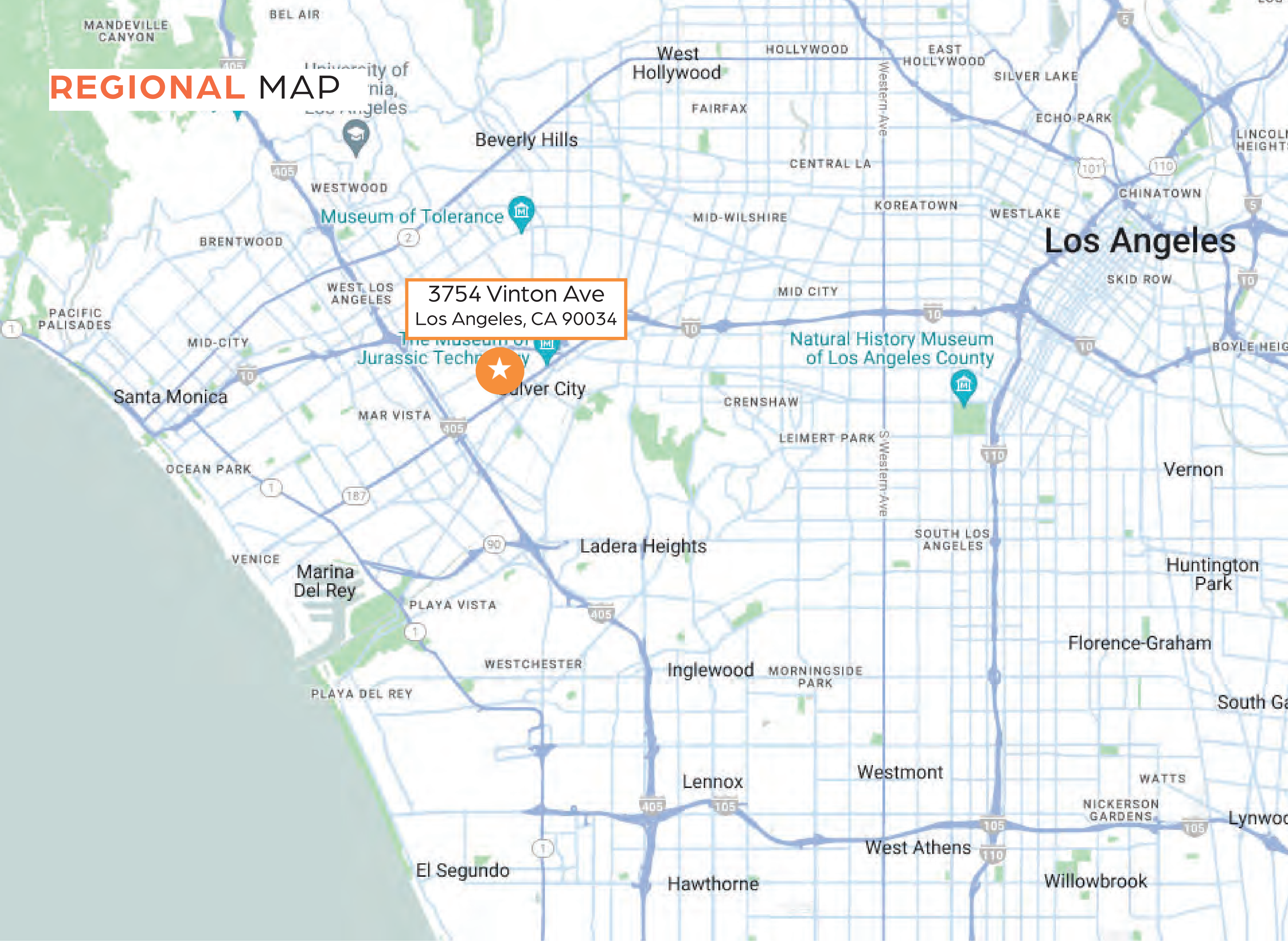
Section 4

The Location

NEIGHBORHOOD MAP



REGIONAL MAP



THE STATISTICS

96

Walk Score
Walker's Pardise
Daily errands do not require a car

60

Transit Score
Good Transit
Many nearby public transportation options

77

Bike Score
Very bikeable
Biking is convenient for most trips

Palms Demographics

90%

Household Renters
90% of the households are renting their homes.

35 years

Median Age
The median age of people living in the area is 35 years old.

$99,696

Household Income
The average household income in a 2 mile radius is $99,696.

55,406

Population
There are 55,406 people living in a 1 mile radius

$1,195,412

Average Home Value
Average home value in the immediate area is $1,195,412

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.

WILL JAMES

First Vice President

Will James joins Lyon Stahl as First Vice President with a focus in multi-family investments throughout Los Angeles. Leveraging over 15 years of brokerage experience, Will has allowed his clients to achieve their real estate goals through a range of consulting services emphasizing market knowledge and integrity. Will prides himself on being involved in every part of the transaction from underwriting, marketing, and has excelled in leading his clients through the exchange process. A believer in hard work and commitment to his client's goals, Will has developed a reputation as a top multifamily broker in Los Angeles.

First Vice President
(310)600-9858
Will@LyonStahl.com
LIcense: CA #01734419

PETER JAMES

First Vice President

Peter James specializes in Multifamily investment sales in Southern California with an emphasis on the West Los Angeles markets. Peter began his career in 2007 and since then has assisted clients in the acquisition and disposition of multifamily assets throughout Los Angeles County. He has developed a unique understanding of the core Westside apartment market and how to best represent apartment owners, resulting in maximum value and return on investment for his clients. Peter has also been successful in completing numerous 1031 exchanges for clients into various forms of passive real estate investments across the country.

First Vice President
(310)467-7581
Peter@LyonStahl.com
License: CA #01748556

THE JAMES GROUP

Doug Lawson
Director of Sales
Doug@LyonStahl.com

Nick Solomon
Associate Agent
Nick.Solomon@LyonStahl.com

Nick Milosevic
Chief Technology Officer
Nick@LyonStahl.com

Jazzmine Zubia
Client Services Coordinator
Jazzmine@LyonStahl.com

CONTACT US

Peter James
First Vice President
(310)467-7581
Peter@LyonStahl.com
DRE# 01748556

Will James
First Vice President
(310)600-9858
Will@LyonStahl.com
DRE#01734419

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