

4734 S. Slauson Avenue
Culver City P.O., CA 90230



MARKETING PACKAGE



**11-Unit Apartment Building
Built in 1989 in West Los Angeles**

\$5,750,000

DAVID B. KAUFMAN Lic # 01217537

[E] David@tamarackres.com

[P] (818) 464-3212 [C] (310) 877-8600

[A] 15300 Ventura Boulevard, Suite 200 | Sherman Oaks, CA 91403



Multi-Family Operating Information
 4734 South Slauson Avenue, Culver City PO, CA 90230

David B. Kaufman
 C: (310) 877-8600
 E: david@tamarackres.com
 DRE Lic #01217537

SUMMARY



Price:	\$5,750,000
Down Payment: 42%	\$2,400,000
Number of Units:	11
Cost per Legal Unit:	\$522,727
Current GRM:	16.27
Market GRM:	14.32
Current CAP:	3.86%
Market CAP:	4.53%
Year Built	1989
Approx. Lot Size (SF)	8,494
Approx. Gross (SF):	8,948
Cost per Net GSF:	\$642.60

PROPOSED FINANCING	
New First Loan:	\$3,350,000
Interest Rate:	3.150%
Amortization	30
Monthly Payment:	\$14,396
DCR	(1.29)

ANNUALIZED OPERATING DATA

	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	353,472		401,412	
Less Vacancy Rate Reserve:	(10,604)	3.0%	(20,071)	5.0%
Gross Operating Income:	342,868		381,341	
Less Expenses:	(120,684)	34.1%	(120,684)	30.1%
Net Operating Income:	222,184		260,658	
Less Loan Payments:	(172,754)		(172,754)	
Pre-Tax Cash Flow:	49,430	2.1% *	87,903	3.7% *
Plus Principal Reduction:	68,720		68,720	
Total Return Before Taxes:	118,150	4.9% *	156,623	6.5% *

* As a percent of the down payment

SCHEDULED INCOME

ESTIMATED ANNUALIZED EXPENSES

No. of Units	Bdrms/ Baths	Approx. SF	CURRENT RENTS		MARKET RENTS		Taxes: Rate	Monthly	
			Monthly Rent/ Unit	Monthly Income	Monthly Rent/Unit	Monthly Income			
1	2+1	750	\$ 2,675	\$ 2,675	\$ 2,675	\$ 2,675	1.25%	\$	71,875
10	2+2	800	\$2,400 - \$3,050	\$ 26,505	\$ 3,050	\$ 30,500		\$	4,554
								\$	7,905
							2.1%	\$	7,512
							4.0%	\$	14,139
								\$	1,200
								\$	11,621
							0.5%	\$	1,878
Total Scheduled Rent:				\$ 29,180		\$ 33,175			
Laundry & Other:				\$255		\$255			
Misc: Late fee, Interest, etc.				\$21		\$21			
Monthly Scheduled Gross Income:				\$ 29,456		\$33,451			
Annual Scheduled Gross Income:				\$353,472		\$401,412			
							Total Expenses:		\$ 120,684
							Per Net Sq. Ft.:		\$13.49
							Per Unit:		\$10,971

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

Property Description

4734 S. Slauson Avenue
Culver City P.O., CA 90230



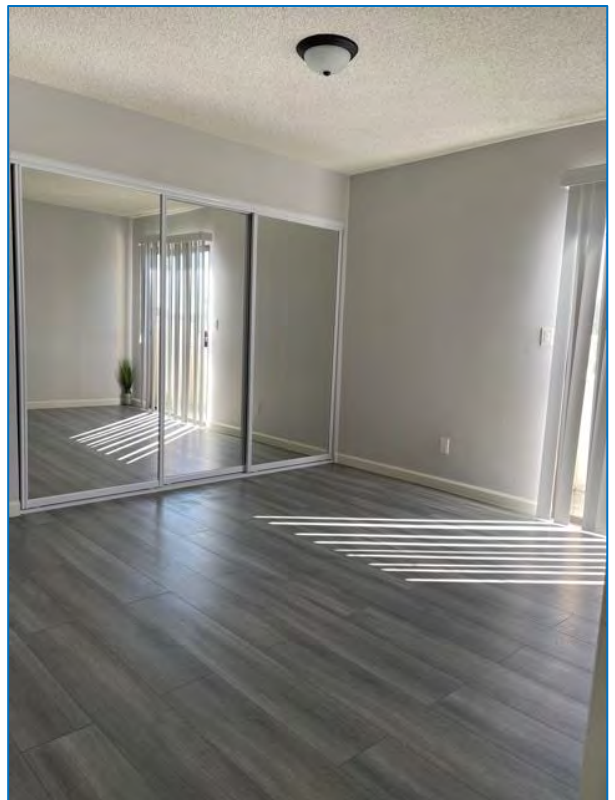
SUMMARY

Tamarack Real Estate Services is pleased to present this three story walk-up complex at 4734 South Slauson Avenue in Culver City P.O., California. Built in 1989, this property is subject to Los Angeles Rent Stabilization ordinance that allows higher rent increases than properties built prior to 1979. The asset is very well-maintained and efficient to operate. It's close to Culver City, Mar Vista, Venice and has great access to the 405 & 10 Fwys.

The parking is gated and tandem for 20 cars. There is a laundry room with 2 washers and 2 dryers. The first floor has a two bedroom, one bath unit with the remaining units situated on the second and third floors. Six of the units have private balconies. There are two staircases. Each unit is separately metered for both gas and electric.

The interiors are light and bright and have views of the surrounding city. Each unit has central heat and air conditioning, individual hot water heaters, dishwashers, refrigerators, gas stoves and dual sinks with garbage disposals.

This is a great opportunity to purchase a quality multifamily asset in a good West LA location.



Property Description

4734 S. Slauson Avenue
Culver City P.O., CA 90230

Number of Units 11

APN 4217-026-010

Year Built 1989

Approximate Gross Square Feet 8,948

Approximate Lot Size 8,494

Zoning LAR3

Parking Gated tandem parking for 20 cars

Utilities Master metered for water; separately metered for electric and gas

Construction 3-story wood frame / stucco over raised foundation

Electrical / Plumbing & Roof Systems are functioning; Individual hot water heaters; Flat roof



INVESTMENT HIGHLIGHTS

- Built in 1989 – Subject to Los Angeles Rent Stabilization Ordinance for properties built after 1978.
- Great unit mix with all two bedroom units
- Well-maintained and efficient to operate
- Good Westside location: Mar Vista / Culver City P.O.
- Gated parking for 20 cars

Disclaimer: All information contained herein is from sources deemed reliable; however, no representation or warranty is made to the accuracy thereof.

Financial Summary

4734 S. Slauson Avenue
Culver City P.O., CA 90230



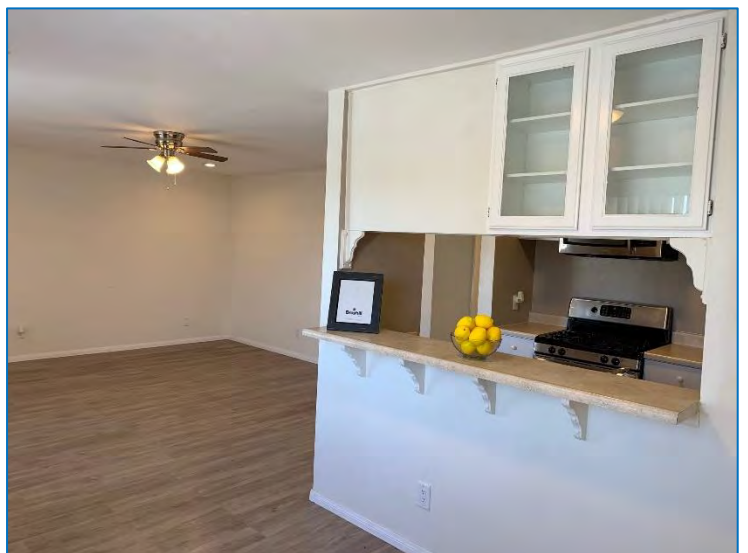
RENT ROLL

UNIT	UNIT TYPE	CURRENT RENT	APPROX. SF	MARKET RENT
100	2+1	\$2,675.00	750	\$2,675.00
101	2+2	\$3,050.00	850	\$3,050.00
102	2+2	\$2,400.00	850	\$3,050.00
103	2+2	\$2,500.00	850	\$3,050.00
104	2+2	\$2,650.00	850	\$3,050.00
105	2+2	\$2,750.00	850	\$3,050.00
201	2+2	\$2,700.00	850	\$3,050.00
202	2+2	\$2,860.00	850	\$3,050.00
203	2+2	\$2,645.00	850	\$3,050.00
204	2+2	\$2,399.00	850	\$3,050.00
205	2+2	\$2,550.00	850	\$3,050.00
TOTAL		\$29,179.00		\$30,500

Disclaimer: All information contained herein is from sources deemed reliable; however, no representation or warranty is made to the accuracy thereof.

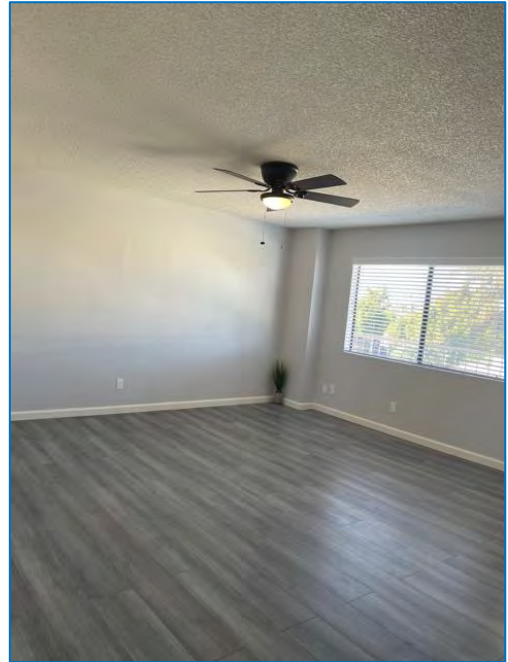
Photos

4734 S. Slauson Avenue
Culver City P.O., CA 90230



Photos

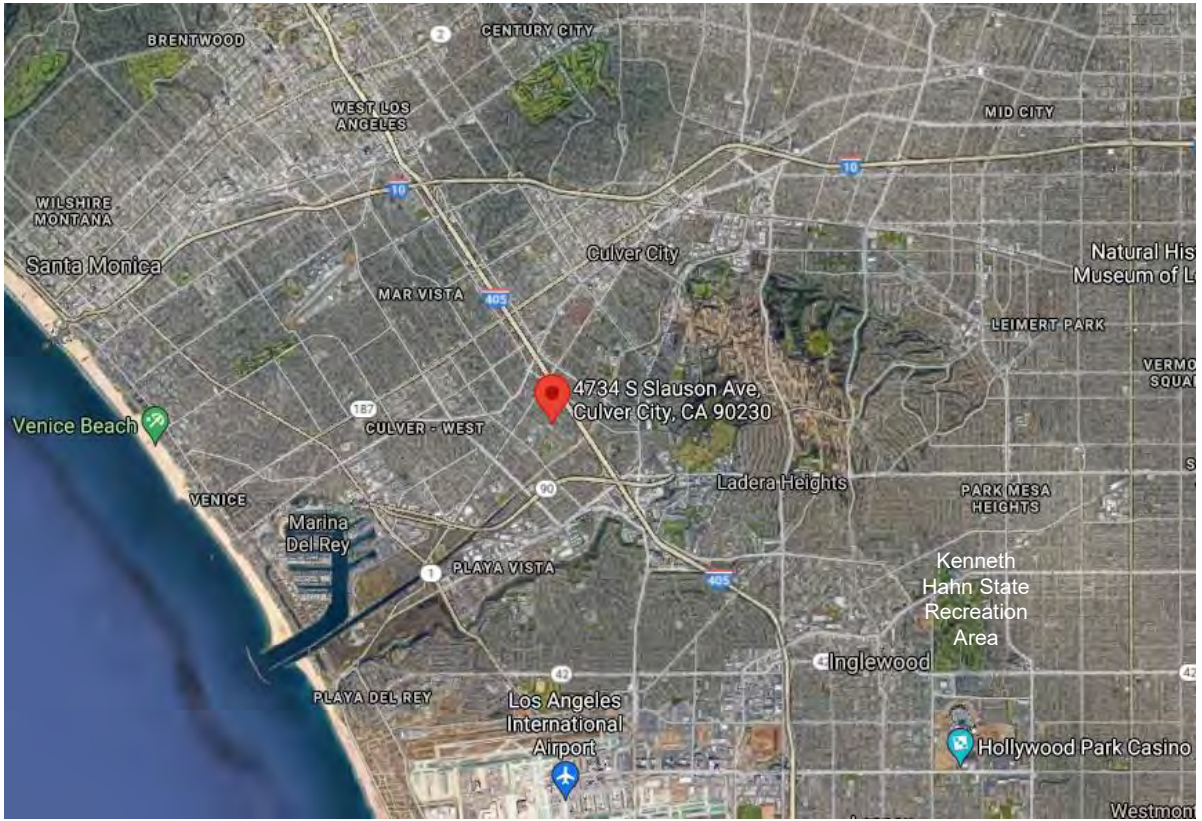
4734 S. Slauson Avenue
Culver City P.O., CA 90230



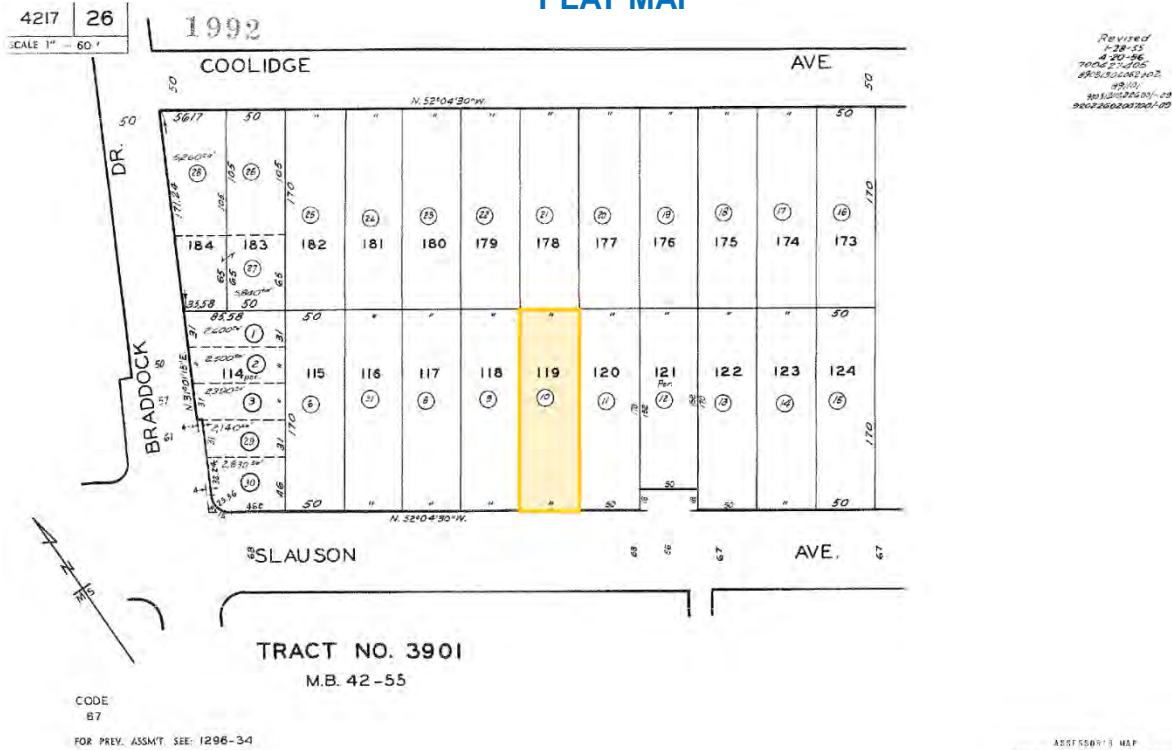
Maps

4734 S. Slauson Avenue
Culver City P.O., CA 90230

SUBJECT MAP



PLAT MAP



Location

4734 S. Slauson Avenue
Culver City P.O., CA 90230

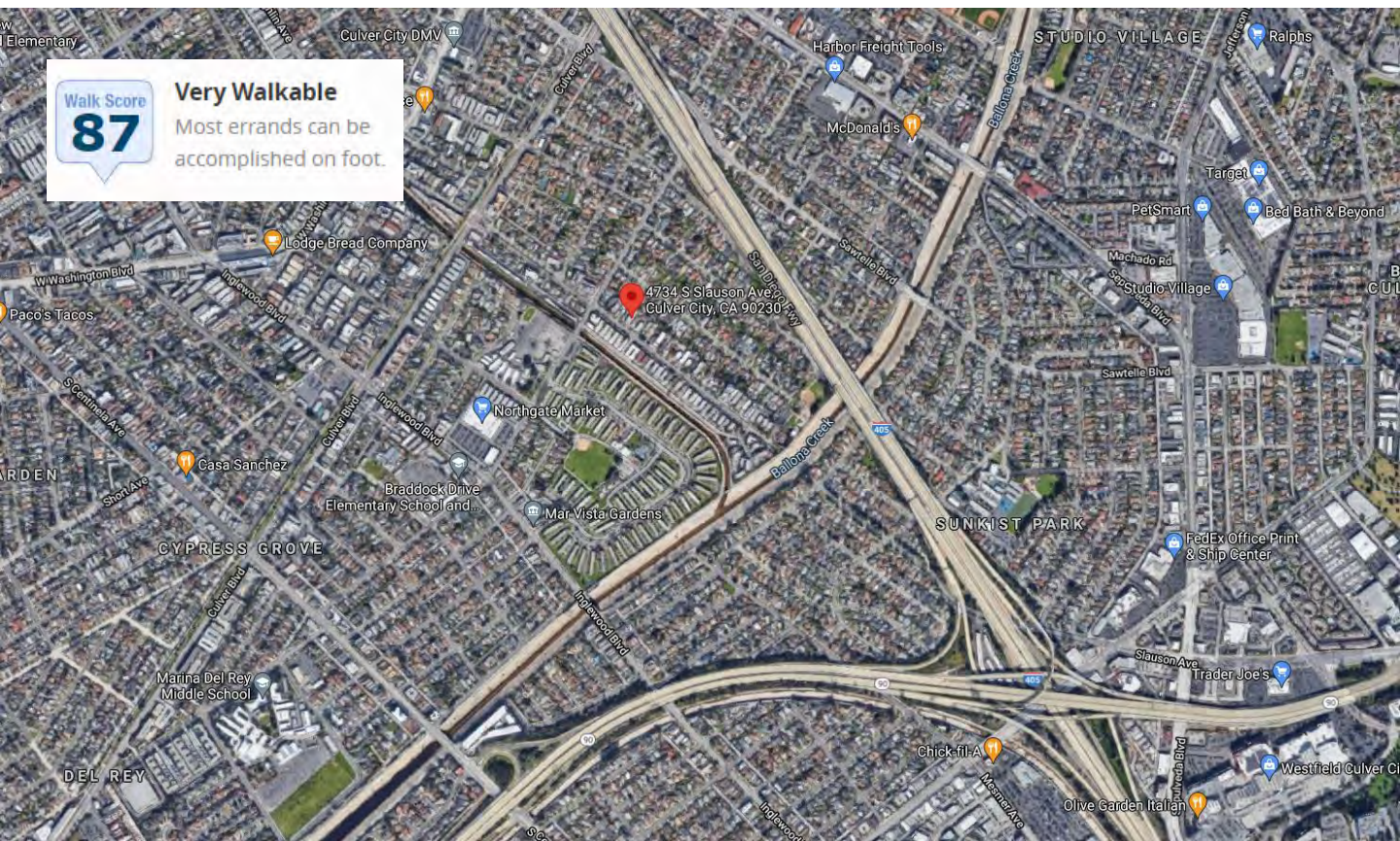


MAR VISTA / CULVER CITY

Mar Vista is a neighborhood in the City of Los Angeles that is surrounded by Santa Monica and Sawtelle to the north, Palms and Culver City to the east, Del Rey to the South and Venice to the west. The area north of Venice Boulevard was filled in with suburban single-family development that were originally built as basic, low-cost homes in a relatively far-flung region of the city. But as the surrounding areas of Western Los Angeles have developed into major business and tourism centers, property values rapidly increased to the point where, as of 2020, older homes marketed as tear-downs regularly sell for over \$1 million. The section of the neighborhood south of Venice Boulevard is zoned for apartment buildings, and as such it is a significantly more densely populated area on the Westside.

Culver City is an approximately 5 square mile city surrounded by Los Angeles city. The area is undergoing an enormous transformation with the construction of many new apartment and commercial buildings as well as an influx of major entertainment companies acquiring office space nearby. Tremendous employment growth is taking place with major entertainment companies that call Culver City home including Amazon, Sony Pictures Entertainment, HBO, Apple, the NFL Network studio, Metro-Goldwyn-Mayer studios, National Public Radio West and Beats Electronics. Westfield Culver City (formerly known as the Fox Hills Mall) is the second largest employer in Culver City.

The property is only a few miles to UCLA and the UCLA Medical Center, Fox Studios, Century City, and just a few Expo Line stops to the new West L.A. The Culver City Expo Line Light Rail Station is just a short distance away, providing tenants with direct access to beaches, downtown Santa Monica, and Venice Beach to the West and downtown L.A. and the USC Campus to the East. The Los Angeles International Airport (LAX) is located about 5 miles south of the subject property.



Sales Comparables

4734 S. Slauson Avenue
Culver City P.O., CA 90230



1

3611 S. Centinela Ave
Los Angeles, CA 90066



Date Sold	6/8/2021
Price	\$3,970,000
Price / SF	\$546.38
Price / Unit	\$441,111
Units	9
Building SF	7,266
Lot SF	6,534
Year Built	1988
CAP Rate / GRM	4.16% / 16.20
Unit Mix	9 Studios

2

3939 Moore St
Los Angeles, CA 90066



Date Sold	3/14/2022
Price	\$6,600,000
Price / SF	\$551.98
Price / Unit	\$550,000
Units	12
Building SF	11,957
Lot SF	9,408
Year Built	1988
CAP Rate / GRM	N/A / N/A
Unit Mix	N/A

Sales Comparables

4734 S. Slauson Avenue
Culver City P.O., CA 90230



3

**11737 Courtleigh Drive
Los Angeles, CA 90066**



Date Sold	12/23/2020
Price	\$6,950,000
Price / SF	\$450.36
Price / Unit	\$434,375
Units	16
Building SF	15,432
Lot SF	13,194
Year Built	1990
CAP Rate / GRM	3.85% / 16.87
Unit Mix	4: 1+1 11: 2+2 1: 3+3

4

**4320 S Centinela Ave
Los Angeles, CA 90066**



Date Sold	9/23/2021
Price	\$7,725,000
Price / SF	\$363.22
Price / Unit	\$515,000
Units	15
Building SF	21,268
Lot SF	10,454
Year Built	1990
CAP Rate / GRM	3.68% / 16.17
Unit Mix	15: 2+2

Sales Comparables

4734 S. Slauson Avenue
Culver City P.O., CA 90230



5

**12420 Woodgreen St
Los Angeles, CA 90066**



Date Sold	11/17/2021
Price	\$9,525,091
Price / SF	\$587.10
Price / Unit	\$529,172
Units	18
Building SF	16,224
Lot SF	13,504
Year Built	1987
CAP Rate / GRM	N/A / 17.25
Unit Mix	5: 1+1 12: 2+2 1: 3+3

6

**12626 Matteson Ave
Los Angeles, CA 90066**



Date Sold	4/7/2020
Price	\$9,687,500
Price / SF	\$463.03
Price / Unit	\$484,375
Units	20
Building SF	20,922
Lot SF	14,196
Year Built	1988
CAP Rate / GRM	4.13%
Unit Mix	10: 1+1 10: 3+2

Sales Comparables

4734 S. Slauson Avenue
Culver City P.O., CA 90230



7

**3989 Meier Street
Los Angeles, CA 90066**



Date Sold	12/16/2020
Price	\$2,650,000
Price / SF	\$461.51
Price / Unit	\$530,000
Units	5
Building SF	5,742
Lot SF	5.349
Year Built	1989
CAP Rate / GRM	N/A / N/A
Unit Mix	5: 2+2

8

**11936 Venice Blvd
Los Angeles, CA 90066**



Date Sold	2/25/2021
Price	\$3,425,000
Price / SF	\$348.07
Price / Unit	\$428,125
Units	8
Building SF	9,840
Lot SF	6,686
Year Built	1986
CAP Rate / GRM	3.55% / 16.01
Unit Mix	4: 2+2 2: 2+2.5 2: 3+3.5