OFFERING MEMORANDUM

# FORTY6TWENTY

## APARTMENTS

4620 S SLAUSON AVENUE
LOS ANGELES, CA 90230


A fully renovated, 28-unit apartment building

Marcus & Millichap

Turnkey investment opportunity in prime Culver City location

**EXCLUSIVELY**
LISTED BY


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Marcus & Millichap


# FORTY6TWENTY
APARTMENTS

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FORTY6TWENTY

A 28-UNIT
**TROPHY ASSET**
LOCATED IN
CULVER CITY

**4620 S SLAUSON AVENUE**
**CULVER CITY, CA 90230**

# The Offering

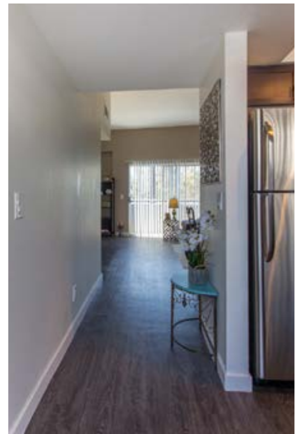
**Marcus & Millichap is proud to present a rare investment opportunity in the highly sought-after Culver City market. This 28-unit apartment building is located at 4620 S Slauson Ave, Los Angeles, CA 90230, in a convenient location near Downtown Culver City and the 405 freeway.**

The building, built in 1988, features 14 one-bedroom units and 14 two-bedroom units, making it an ideal option for a variety of tenants. The units are fully renovated and feature modern finishes, including built-in G.E./Hotpoint electric appliances, quartz countertops, upgraded flooring, and central air conditioning and heat with a Nest thermostat. Each two-bedroom units feature a washer & dryer.

The building also includes an on-site manager, a laundry room, 30 covered parking spaces, and additional storage options. With a rentable SF of 20,043 and a lot size of 22,525, this stabilized apartment building presents an excellent opportunity for investors to acquire a stabilized property with consistent cash flow and predictable appreciation.

A fully renovated, 28-unit apartment building offering modern amenities and strong investment fundamentals for long-term growth.


*Turnkey investment opportunity with sleek finishes, premium amenities, and consistent cash flow potential.*




## PRIME INVESTMENT

With a rentable SF of 20,043 and a lot size of 22,525, this stabilized apartment building presents an excellent opportunity for investors to acquire a stabilized property with consistent cash flow and predictable appreciation.

## SECURE MODERN LIVING

Fully renovated 28-unit apartment building featuring 14 one-bedroom and 14 two-bedroom units in a private gated community with video surveillance. Each two-bedroom units feature a washer & dryer.

## MODERN LUXURY INTERIORS

The units are fully renovated and feature modern finishes, including built-in G.E./ Hotpoint electric appliances, quartz countertops, upgraded flooring, and central air conditioning and heat with a Nest thermostat.

## CONVENIENT AMENITIES

The building also includes an on-site manager, a laundry room, 30 covered parking spaces, and additional storage options.

# Financials

| PROPERTY INFORMATION | |
|---|---|
| Address: | 4620 S Slauson Ave |
| City: | Los Angeles, CA 90230 |
| Number of Units: | 28 |
| Year Built/Renovated: | 1988/2015 |
| APN: | 4217-020-041 |
| Zoning: | R3-1 |
| Approx. Lot Size (SF): | 22,525 |
| Approx. RSF: | 20,043 |

| PROPERTY VALUATION | |
|---|---|
| **Price:** | **$9,900,000** |
| Number of Units: | 28 |
| Cost per Unit: | $353,571 |
| Current GIM: | 10.81 |
| Market GIM: | 10.80 |
| Current CAP: | 5.41% |
| Market CAP: | 5.42% |
| Year Built: | 1988 |
| Approx. Lot Size: | 22,525 |
| Approx. RSF: | 20,043 |
| Cost per RSF: | $493.94 |



| INCOME | CURRENT | | PRO FORMA |
|---|---|---|---|
| **Scheduled Gross Rent:** | **$837,252** | | **$838,320** |
| RUBS Income: | $40,831 | | $40,831 |
| Cell Tower Income | $30,800 | | $30,800 |
| Pet Rent Income: | $3,875 | | $3,875 |
| Laundry Income: | $2,528 | | $2,528 |
| Other Misc Income: | $663 | | $663 |
| Gross Operating Income: | $915,949 | | $917,017 |
| Less Vacancy Rate Reserve: | $(25,118) | 3% | $(25,150) |
| Less Expenses: | $(355,538) | 39% | $(355,570) |
| **Net Operating Income:** | **$535,293** | | **$536,297** |


## FOR FINANCING OPTIONS PLEASE REACH OUT TO:

Dan Litman
Senior Managing Director, Capital Markets
dan.litman@marcusmillichap.com
(310) 909-2319


| EXPENSES | NOTES | CURRENT | PRO FORMA |
|---|---|---|---|
| Insurance: | $1.50 | $30,065 | $30,065 |
| Maintenance/Repairs: | $810 | $22,692 | $22,692 |
| G&A: | | $11,321 | $11,321 |
| Comp, Equipment, Tele, & Internet: | | $11,170 | $11,170 |
| Landscaping: | | $5,700 | $5,700 |
| Security/Alarm: | | $3,451 | $3,451 |
| Janitorial: | | $16,816 | $16,816 |
| Trash: | | $27,367 | $27,367 |
| Utilities - Gas: | | $1,237 | $1,237 |
| Utilities - Water & Sewer: | | $18,258 | $18,258 |
| Utilities - Electricity: | | $8,184 | $8,184 |
| Advertising: | | $7,405 | $7,405 |
| Utilities Admin/Billing Service: | | $3,575 | $3,575 |
| Professional Fees/Misc. Expenses: | | $7,500 | $7,500 |
| Unit Turnovers | | $2,770 | $2,770 |
| Mgmt. Fee (On-Site 209): | Unit 209 | $31,140 | $31,140 |
| Mgmt. Fee (Off-Site): | 3.00% | $25,118 | $25,150 |
| Property Taxes: | 1.23% | $121,770 | $121,770 |
| **Total Expenses:** | | **$355,538** | **$355,570** |
| **Per Net Sq. Ft:** | | **$17.74** | **$17.74** |
| **Per Unit:** | | **$12,698** | **$12,699** |

**$9,900,000**
LISTING PRICE

**$353,571**
PRICE / UNIT

**$493.94**
PRICE / SF

**±20,043 SF**
APPROXIMATE RSF

**5.41%**
CAP RATE

**10.81**
GIM

# Rent Roll

| Unit No | Unit Type | Current Rent | Pro Forma |
|---|---|---|---|
| 101 | 2/1.00 | $2,595 | $2,695 |
| 102 | 2/1.00 | $2,712 | $2,695 |
| 103 | 1/1.00 | $2,490 | $2,295 |
| 104 | 2/1.00 | $2,595 | $2,695 |
| 105 | 2/1.00 | $2,595 | $2,695 |
| 106 | 1/1.00 | $2,395 | $2,295 |
| 107 | 2/1.00 | $2,725 | $2,695 |
| 108 | 2/1.00 | $2,745 | $2,695 |
| 109 | 2/1.00 | $2,684 | $2,695 |
| 110 | 1/1.00 | $2,495 | $2,295 |
| 111 | 1/1.00 | $2,150 | $2,295 |
| 112 | 1/1.00 | $2,295 | $2,295 |
| 113 | 1/1.00 | $2,150 | $2,295 |
| 114 | 1/1.00 | $2,250 | $2,295 |

| Unit No | Unit Type | Current Rent | Pro Forma |
|---|---|---|---|
| 201 | 2/1.00 | $2,500 | $2,695 |
| 202 | 2/1.00 | $2,595 | $2,695 |
| 203 | 1/1.00 | $2,295 | $2,295 |
| 204* | 2/1.00 | $2,595 | $2,695 |
| 205 | 2/1.00 | $2,595 | $2,695 |
| 206 | 1/1.00 | $2,295 | $2,295 |
| 207 | 2/1.00 | $2,550 | $2,695 |
| 208 | 2/1.00 | $3,322 | $2,695 |
| 209 | 2/1.00 | $2,595 | $2,695 |
| 210 | 1/1.00 | $2,382 | $2,295 |
| 211 | 1/1.00 | $2,436 | $2,295 |
| 212** | 1/1.00 | $2,295 | $2,295 |
| 213 | 1/1.00 | $2,195 | $2,295 |
| 214 | 1/1.00 | $2,245 | $2,295 |
| | Total | $69,771 | $69,860 |

*Manager Unit
**Vacant Unit

| | | CURRENT RENTS | | PRO FORMA | |
|---|---|---|---|---|---|
| # of Unit | Unit Type | Avg. Mo. Rent/Unit | Monthly Income | Avg. Monthly Rent/Unit | Monthly Income |
| 14 | 1/1.00 | $2,312 | $32,368 | $2,295 | $32,130 |
| 14 | 2/1.00 | $2,672 | $37,403 | $2,695 | $37,730 |
| Monthly Scheduled Rent: | | | $69,771 | | $69,860 |
| Annual Scheduled Rent: | | | $837,252 | | $838,320 |






# Silicon Beach Tech Boom Creates a Rise in Demographics

Located at the heart of Los Angeles' thriving Silicon Beach corridor, the Property offers unparalleled access to the booming tech ecosystem that includes giants like Google, Snap Inc., and Amazon Studios. The area is experiencing monumental growth with developments like the Culver Crossings and Cedars Sinai Marina del Rey, while improved infrastructure such as the Crenshaw/LAX Line enhances connectivity. With a highly educated and affluent workforce, rising demographics, and a blend of innovation and culture, this property is perfectly positioned to capitalize on the dynamic transformation of the Culver City area.

**700+**
TECH COMPANIES IN SILICON BEACH

**2,000+**
UNITS UNDER CONTRUCTION

**$1.2B**
INJECTED INTO THE LOCAL ECONOMY

**$150,000+**
AVERAGE HOUSEHOLD INCOME REFLECTING THE AFFLUENT WORKFORCE DRAWN BY THE TECH AND ENTERTAINMENT INDUSTRIES

Culver Crossings Development

Ivy Station Culver City

Entrada Culver City

Cedars Sinai Development // MDR

Google Campus Playa Vista

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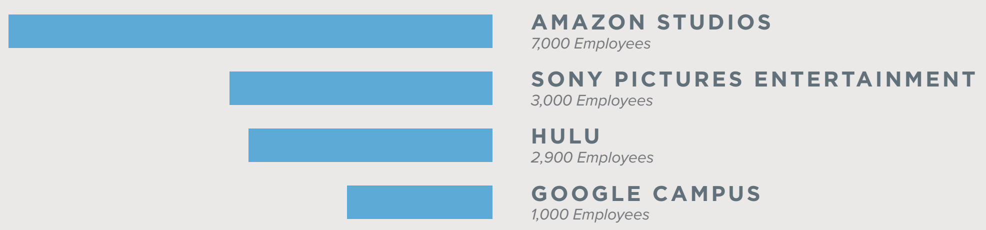
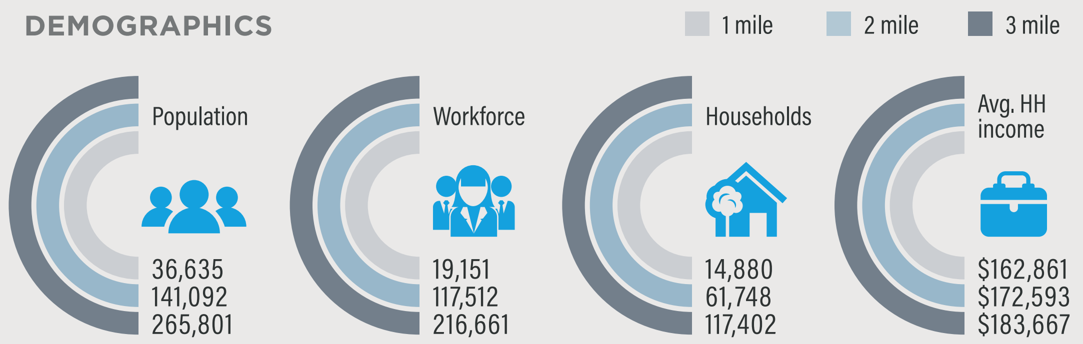
The region has rapidly evolved into a prominent tech hub wlth over 700 technology companies, ranging from innovative startups to established giants such as Google, Microsoft, and Facebook. The region's appeal is further enhanced by its proximity to the Pacific Ocean, offering a unique blend of work and lifestyle opportunities that attract a diverse and dynamic workforce.

The demographic landscape of Silicon Beach reflects a young, educated, and affluent population with a significant portion of the population holding bachelor's degrees or higher, and an average individual income exceeding $150,000. This demographic profile underscores the region's status as a magnet for talent, fostering an environment ripe for innovation and economic growth.

## TOP EMPLOYERS




## DEMOGRAPHICS



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