

GLENVILLE TRIPLEX

1123 Glenville Dr, Los Angeles, CA 90035

±6,077 SF LOT | LAR3 ZONING | 3 EXISTING UNITS | POTENTIAL FOR UP TO 7 UNITS*



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Prime Net Lease in compliance with all applicable fair housing and equal opportunity laws.

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ASKING PRICE	LOT SIZE	YEAR 1 NOI
\$2,950,000	6,077 SF	\$78,731

PROPERTY INFORMATION

Property Address	1123 Glenville Dr Los Angeles, CA 90035
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Year Built	1937
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Year Renovated	2026
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Net Rentable Area	4,029 SF
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Lot Size	6,077 SF
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Price Per Unit	\$983,333
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Price Per Square Foot	\$732.19
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Current CAP Rate	2.67%
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Current GRM	22.37
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Pro Forma CAP Rate	3.76%
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Pro Forma GRM	17.43
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PROPERTY DESCRIPTION

PROPERTY DESCRIPTION

Prime Net Lease is pleased to exclusively offer for sale 1123 Glenville Drive, a distinctive three-unit multifamily property located in the highly desirable Beverlywood area of Los Angeles, immediately adjacent to Beverly Hills and minutes from Century City.

The property features three oversized two-bedroom, one-and-a-half-bath townhome-style residences, each comprising approximately 1,343 square feet, for approximately 4,029 square feet of total residential space. The spacious two-story layouts provide a residential feel rarely found in traditional apartment properties, with generous living and dining areas, abundant natural light and substantial storage.

The residences have been thoughtfully updated while retaining the property's original character and charm. Features include hardwood flooring, updated kitchens, stainless-steel appliances, built-in cabinetry, laundry accommodations, private outdoor areas and garage parking. The gated property also features landscaped common areas with mature landscaping and a decorative fountain.

The investment offers both near-term rental upside and long-term redevelopment potential. Current rents remain below estimated market levels, while the property's ±6,077-square-foot LAR3-zoned parcel provides the potential for future multifamily redevelopment, subject to applicable zoning regulations, development standards, entitlements and City approval.

With its combination of oversized residences, rental upside, redevelopment potential and premier West Los Angeles location, 1123 Glenville Drive offers multiple avenues for long-term value creation.



PROPERTY HIGHLIGHTS

- **LAR3 ZONING | FUTURE DEVELOPMENT POTENTIAL**

The ±6,077 SF parcel is zoned LAR3, providing future multifamily redevelopment potential. Based on the reported lot area and underlying R3 density standard, the property may accommodate up to seven residential units, compared with the three existing units, subject to applicable zoning, development standards, entitlements and City approval.

- **PREMIER BEVERLY HILLS / CENTURY CITY-ADJACENT LOCATION**

Rare opportunity to acquire a multifamily property in a highly desirable West Los Angeles infill location, positioned immediately adjacent to Beverly Hills and minutes from Century City, Rodeo Drive and Wilshire Boulevard.

- **APPROXIMATELY 29% POTENTIAL RENTAL UPSIDE**

Current rents total approximately \$10,880 per month, compared with projected market rents of approximately \$14,100 per month, providing approximately 29% potential rental upside based on current underwriting.

- **OVERSIZED TOWNHOME-STYLE RESIDENCES**

Three spacious 2-bedroom / 1.5-bath townhome-style residences, each offering approximately 1,343 SF and approximately 4,029 SF in total. The two-story layouts feature generous living and dining areas, abundant natural light, substantial storage and private outdoor space.

- **COMPELLING VALUE-ADD OR REDEVELOPMENT OPTIONALITY**

Investors have the opportunity to continue operating the existing income-producing triplex while pursuing rental growth over time or evaluate a future redevelopment strategy to capitalize on the property's LAR3 zoning and underlying land value.

- **STRONG SURROUNDING RENT COMPARABLES**

Nearby two-bedroom rental comparables range from approximately \$3,295 to \$4,900 per month, including nearby Glenville Drive comparables at \$4,395 and \$4,650 per month, supporting the property's long-term rental upside.

- **AFFLUENT, HIGH-BARRIER-TO-ENTRY WESTSIDE MARKET**

The surrounding one-mile area features an average household income of approximately \$160,555 and an average home value of approximately \$1.81 million. Approximately 324,745 residents live within three miles of the property.



RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT
11/23	2	1.5	1,343 SF	\$3,880	\$2.89	\$4,700	\$3.50	\$6,000
1125	2	1.5	1,343 SF	\$3,115	\$2.32	\$4,700	\$3.50	\$2,450
1125 1/2	2	1.5	1,343 SF	\$3,995	\$2.97	\$4,700	\$3.50	\$3,995
TOTALS			4,029 SF	\$10,990	\$8.18	\$14,100	\$10.50	\$12,445
AVERAGES			1,343 SF	\$3,663	\$2.73	\$4,700	\$3.50	\$4,148



INCOME & EXPENSES

INCOME SUMMARY	CURRENT	PRO FORMA
Rental Income	\$131,880	-
Market Rental Income	-	\$169,200
Vacancy Cost	\$0	(\$2,538)
GROSS INCOME	\$131,880	\$166,662

EXPENSES SUMMARY	CURRENT	PRO FORMA
Property Taxes	\$35,940	\$35,940
Insurance	\$3,827	\$3,827
Utilities	\$1,710	\$1,710
Maintenance & Repairs*	\$3,000	\$5,695
Pest Control	\$675	\$675
Off-Site Managment*	\$3,797	\$3,797
Reserves*	\$600	\$633
Landscaping	\$3,600	\$3,600
OPERATING EXPENSES	\$53,149	\$55,877

NET OPERATING INCOME	\$78,731	\$110,785
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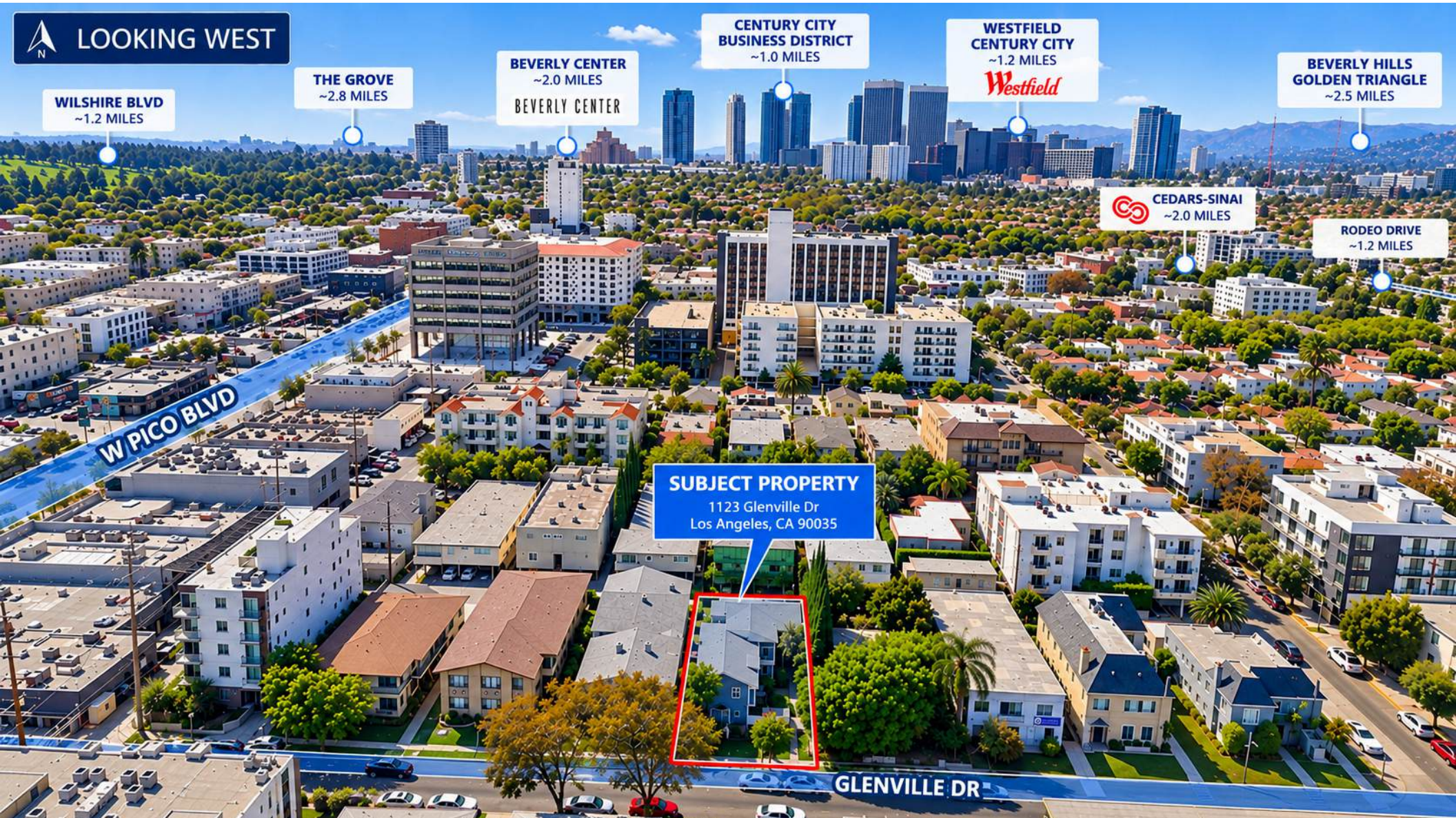
FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	PRO FORMA
Price	\$2,950,000	\$2,950,000
Price per SF	\$732	\$732
Price per Unit	\$983,333	\$983,333
GRM	22.37	17.43
CAP Rate	2.67%	3.76%
Total Return (yr 1)	\$78,731	\$110,785

OPERATING DATA	CURRENT	PRO FORMA
Gross Scheduled Income	\$131,880	\$169,200
Total Scheduled Income	\$131,880	\$169,200
Vacancy Cost	-	\$2,538
Gross Income	\$131,880	\$166,662
Operating Expenses	\$53,149	\$55,877
Net Operating Income	\$78,731	\$110,785
Pre-Tax Cash Flow	\$78,731	\$110,785

INTERIOR PHOTOS







LOOKING EAST

CEDARS-SINAI
~2.0 MILES

BEVERLY CENTER
~1.3 MILES

THE GROVE /
ORIGINAL FARMERS MARKET
~2.0 MILES

DOWNTOWN LOS ANGELES
~6.5 MILES

LACMA
~2.0 MILES

PETERSEN
AUTOMOTIVE MUSEUM
~2.1 MILES

ACADEMY MUSEUM
OF MOTION PICTURES
~2.1 MILES

LA BREA TAR PITS
~2.3 MILES

MIRACLE MILE
~1.5 MILES

SUBJECT PROPERTY
1123 Glenville Dr
Los Angeles, CA 90035

W PICO BLVD



LOOKING NORTH

WILSHIRE BLVD
~1.5 MILES

SANTA MONICA BLVD
~1.8 MILES

BEVERLY CENTER
~2.0 MILES

SUNSET STRIP
~3.5 MILES

BEVERLY HILLS
GOLDEN TRIANGLE
~2.5 MILES

SUBJECT PROPERTY
1123 Glenville Dr
Los Angeles, CA 90035



LOOKING SOUTH

CULVER CITY
~4.0 MILES

LAX
~9.0 MILES

MARINA DEL REY
~7.0 MILES

SUBJECT PROPERTY
1123 Glenville Dr
Los Angeles, CA 90035

[illegible]

BEVERLYWOOD / WEST LOS ANGELES OVERVIEW



PREMIER WEST LOS ANGELES LOCATION

1123 Glenville Drive is positioned in the highly desirable Beverlywood area of Los Angeles, immediately adjacent to Beverly Hills and centrally located among some of the Westside's most prominent residential, employment, shopping and entertainment districts. The property's infill location provides convenient access to Beverly Hills, Century City, Westwood, Culver City and the greater Los Angeles employment base.



BEVERLY HILLS & RODEO DRIVE

Located approximately 1.2 miles from Rodeo Drive, the property benefits from immediate proximity to one of Southern California's most internationally recognized destinations. Beverly Hills combines world-class shopping, dining, hotels and residential neighborhoods, with Rodeo Drive serving as the centerpiece of the city's renowned Golden Triangle. The City describes Beverly Hills as attracting millions of visitors from around the world annually.



CENTURY CITY BUSINESS DISTRICT

Century City is one of Los Angeles' premier business and employment centers, home to companies spanning law, finance, accounting, real estate, entertainment, healthcare and professional services. Its concentration of major employers, luxury residential development, dining and retail provides a significant employment and amenity base just minutes from the property.

BEVERLYWOOD / WEST LOS ANGELES OVERVIEW

CENTRAL ACCESS TO MAJOR EMPLOYMENT CENTERS

The property's central West Los Angeles location provides connectivity to several of the region's major employment centers, including Century City, Beverly Hills, Westwood, Culver City and Downtown Los Angeles. This central positioning supports long-term rental demand from residents seeking convenient access to employment while remaining within an established residential neighborhood.

WORLD-CLASS SHOPPING, DINING & ENTERTAINMENT

Residents are surrounded by an exceptional concentration of amenities, including Rodeo Drive, Westfield Century City, Beverly Center, The Grove and the Original Farmers Market, along with extensive dining, entertainment and neighborhood retail throughout Beverly Hills and West Los Angeles. Rodeo Drive alone is home to more than 100 distinguished global brands and is internationally recognized as a luxury shopping destination.

HIGH-BARRIER-TO-ENTRY INFILL MARKET

Beverlywood and the surrounding West Los Angeles neighborhoods are characterized by established residential communities and a highly developed urban environment with limited opportunities for new infill housing. The property's combination of an existing income-producing triplex, oversized residences and LAR3-zoned land provides investors with exposure to an established Westside location while retaining potential for future value creation.



DEMOGRAPHICS

3-MILE KEY FACTS



324,745

POPULATION



40.4

AVERAGE AGE



\$1,543,187

MEDIAN HOUSEHOLD VALUE

BUSINESSES



44,707

BUSINESSES



335,790

EMPLOYEES

INCOME



\$109,698

MEDIAN HH INCOME



\$148,198

AVERAGE HH INCOME

	1 MILE	3 MILES	5 MILES
Current Population	41,641	324,745	803,227
2030 Population	41,560	325,768	806,190
Employees	40,936	335,790	610,990
Total Businesses	7,565	44,707	81,948
Average Household Income	\$160,555	\$148,198	\$133,787
Median Household Income	\$110,809	\$109,698	\$97,097
Average Age	40.6	40.4	39.6
Households	18,367	152,509	358,294
Average Housing Unit Value	\$1,811,410	\$1,543,187	\$1,428,947

CONFIDENTIALITY AGREEMENT & DISCLAIMER

The Offering Memorandum contains select information pertaining to the business and affairs of Glenville Triplex (“property”). It has been prepared by Prime Net Lease. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Prime Net Lease. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their offices, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

Owner and Prime Net Lease expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to the prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS PROPERTY.

1123 GLENVILLE DR

LOS ANGELES, CA 90035

EXCLUSIVELY PRESENTED BY



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