

12420 Greene Ave

LOS ANGELES, CA 90066



OFFERED AT

\$1,995,000

12 UNITS

SELLER FINANCING AVAILABLE



MILLER &
DESATNIK
REALTY CORP.

Brokering Apartment Investments For Over 50 Years

12420 GREENE AVENUE LOS ANGELES, CA 90066

12 UNITS | OFFERING MEMORANDUM | \$1,995,000

Dave Miller

SENIOR INVESTMENT ASSOCIATE

(C) 323.948.7507

davemiller@mdrealtycorp.com

CA Lic #02105346

CA Broker Lic #01187022



This Offering Memorandum has been prepared by Miller & Desatnik Realty Corp. and is intended solely for the party receiving it to evaluate the purchase of 12420 Greene Avenue. It is confidential and may not be shared with others or reproduced in whole or in part without the written consent of Miller & Desatnik Realty Corp.

This Offering Memorandum provides summary, unverified financial and physical information to prospective purchasers to establish preliminary interest in the property and is not a substitute for independent due diligence. Miller & Desatnik Realty Corp. has not verified, and makes no warranty or representation regarding, the accuracy or completeness of this information, including but not limited to property size, condition, income, expenses, or tenant matters. All interested parties must independently confirm all information.

Any rent or income figures other than historical collections are good-faith projections only. Achieving market rents depends on unit turnover and compliance with applicable rent control regulations, including the Los Angeles Rent Stabilization Ordinance. Seller financing terms are subject to seller approval. Prospective buyers should consult appropriate legal, tax, and financial professionals.



01

Executive Summary

12 UNITS | OFFERED AT \$1,995,000

PROPERTY SUMMARY



12420 Greene Avenue

12
UNITS

1959
YEAR BUILT

7,205
GROSS SF

9,599
LOT SF

LAR1
ZONING

4223-030-044
APN

PROPERTY OVERVIEW

12 Units | Built 1959 | Offered at \$1,995,000 (\$166,250/Unit | \$277/SF)

12420 Greene Avenue is a 12-unit apartment building in the Del Rey pocket of Mar Vista, one of the Westside's most supply-constrained rental markets. The two-story courtyard building, built in 1959, totals approximately 7,205 square feet on a 9,599 square foot LAR1 lot just off Culver Boulevard, minutes from Playa Vista, Culver City and Venice.

Offered at \$1,995,000, just \$166,250 per unit, \$277 per building square foot and about \$208 per land square foot, this 12-unit building is being sold at land value. In-place rents average \$603 per month against projected market rents averaging \$2,367. As units turn over, that gap supports a 5.85 GRM and 13.71% cap rate at market rents. Seller financing is available at below-market rates and terms.

PROPERTY DETAILS

The 12 units sit around a central open-air courtyard, with tuck-under covered parking along the front of the building.

► Unit Mix: (1) 3+2, (5) 2+1, (3) 1+1, (3) Guest Units

► Lot Size: 9,599 SF

► Zoning: LAR1

► Stories: 2

► Building Size: 7,205 SF

► Year Built: 1959

► Parking: Tuck-under covered + surface

► Gas & Electric Separately Metered

Investment Highlights

12420 Greene Avenue

▶ Offered at \$1,995,000 | Only \$166,250 per unit

▶ Seller financing at below-market rates & terms

▶ 12-unit building sold at land value (~\$208/land SF)

▶ Market GRM 5.85 | Market Cap Rate 13.71%

▶ In-place rents ~75% below projected market

▶ 12 units on a 9,599 SF lot

▶ Gas & electric separately metered

▶ Tuck-under covered parking

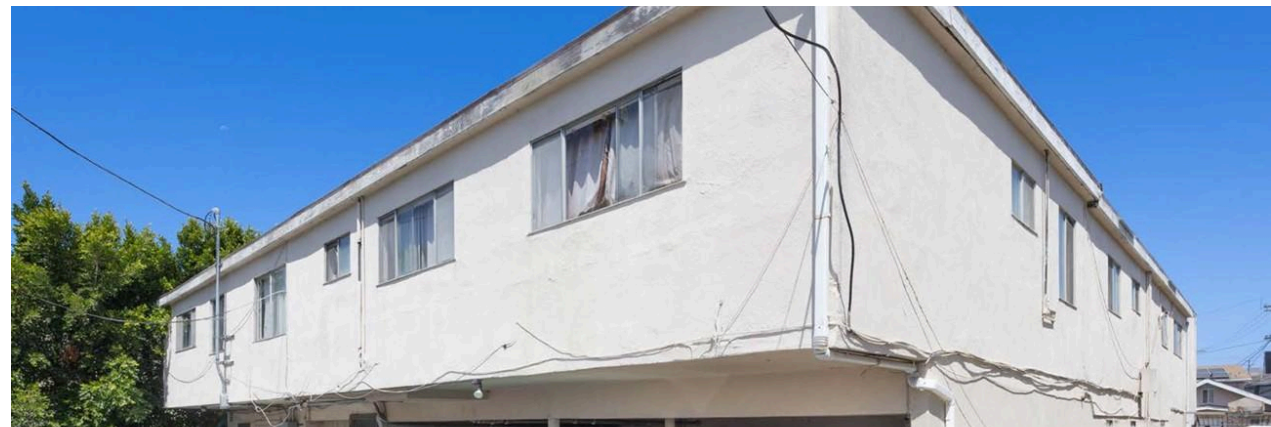
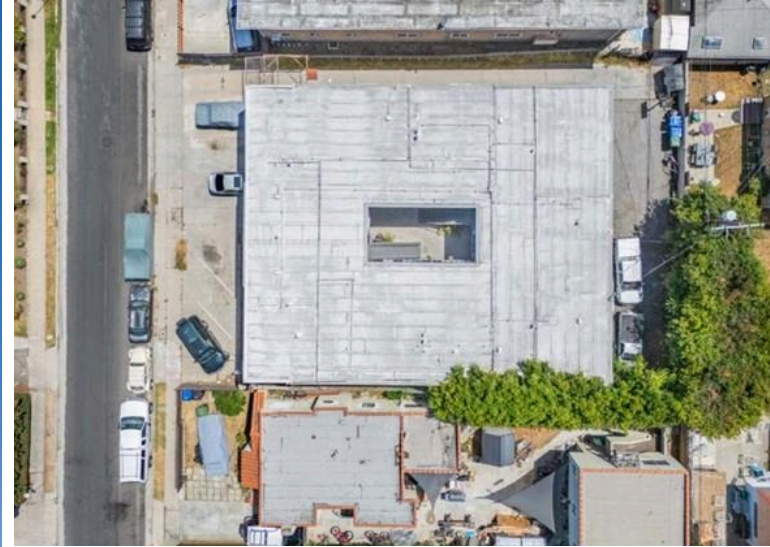
▶ Walk Score 85 | Bike Score 89

▶ Minutes to Playa Vista, Silicon Beach & Culver City

Strategic Positioning

12420 Greene is a 12-unit building sold at land value in the Del Rey / Mar Vista pocket of the Westside, one of the area's most supply-constrained rental markets, with some of the deepest rent upside around.

At \$1,995,000 (\$166,250 per unit), with seller financing at below-market rates and terms, it is a rare entry point for value-add investors and long-term holders.



12420 Greene Avenue

7

12 Units | Offered at \$1,995,000



12420 Greene Avenue

8

12 Units | Offered at \$1,995,000

An aerial photograph of a city neighborhood, likely Los Angeles, showing a mix of residential houses and commercial buildings. The image is overlaid with a semi-transparent dark blue filter. The text '02' is prominently displayed in the center in a large, white, serif font.

02

Financial Analysis

12 UNITS | OFFERED AT \$1,995,000

Rent Roll

Unit #	Unit Type	Approx. SF	Current Rent	Current \$/SF	Market Rent	Market \$/SF	Move-In
1	Guest Unit	95	\$533	\$5.61	\$1,600	\$16.84	N/A
2	Guest Unit	95	\$556	\$5.85	\$1,600	\$16.84	N/A
3	Guest Unit	95	\$518	\$5.45	\$1,600	\$16.84	2013
4	3 br + 2 ba	1,150	\$289	\$0.25	\$3,700	\$3.22	N/A
5	2 br + 1 ba	800	\$697	\$0.87	\$2,500	\$3.13	N/A
6	2 br + 1 ba	800	\$697	\$0.87	\$2,500	\$3.13	1987
7	2 br + 1 ba	800	\$697	\$0.87	\$2,500	\$3.13	1995
8	1 br + 1 ba	590	\$553	\$0.94	\$2,200	\$3.73	N/A
9	1 br + 1 ba	590	\$581	\$0.98	\$2,200	\$3.73	2001
10	1 br + 1 ba	590	\$665	\$1.13	\$2,200	\$3.73	2004
11	2 br + 1 ba	800	\$754	\$0.94	\$2,900	\$3.63	N/A
12	2 br + 1 ba	800	\$697	\$0.87	\$2,900	\$3.63	1997
Monthly Total		7,205	\$7,237		\$28,400		

Average Current Rent: \$603 | Average Market Rent: \$2,367

Market rents are projections; achieving them requires unit turnover. Buyer to verify RSO status.

Financial Analysis

PRICING

OFFERING PRICE	\$1,995,000
PRICE/UNIT	\$166,250
PRICE/SF	\$276.89
CURRENT GRM	22.97
MARKET GRM	5.85
CURRENT CAP	1.36%
MARKET CAP	13.71%

THE ASSET

Units	12
Year Built	1959
Gross SF	7,205
Lot SF	9,599
APN	4223-030-044
Zoning	LAR1

SELLER FINANCING

Availability	Offered by Seller
Interest Rate	Below Market
Terms	Below Market
Details	Contact Agent

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
3	Guest Unit	\$536	\$1,607	\$1,600	\$4,800
1	3+2	\$289	\$289	\$3,700	\$3,700
5	2+1	\$708	\$3,542	\$2,660	\$13,300
3	1+1	\$600	\$1,799	\$2,200	\$6,600
Monthly Scheduled Gross Income			\$7,237		\$28,400

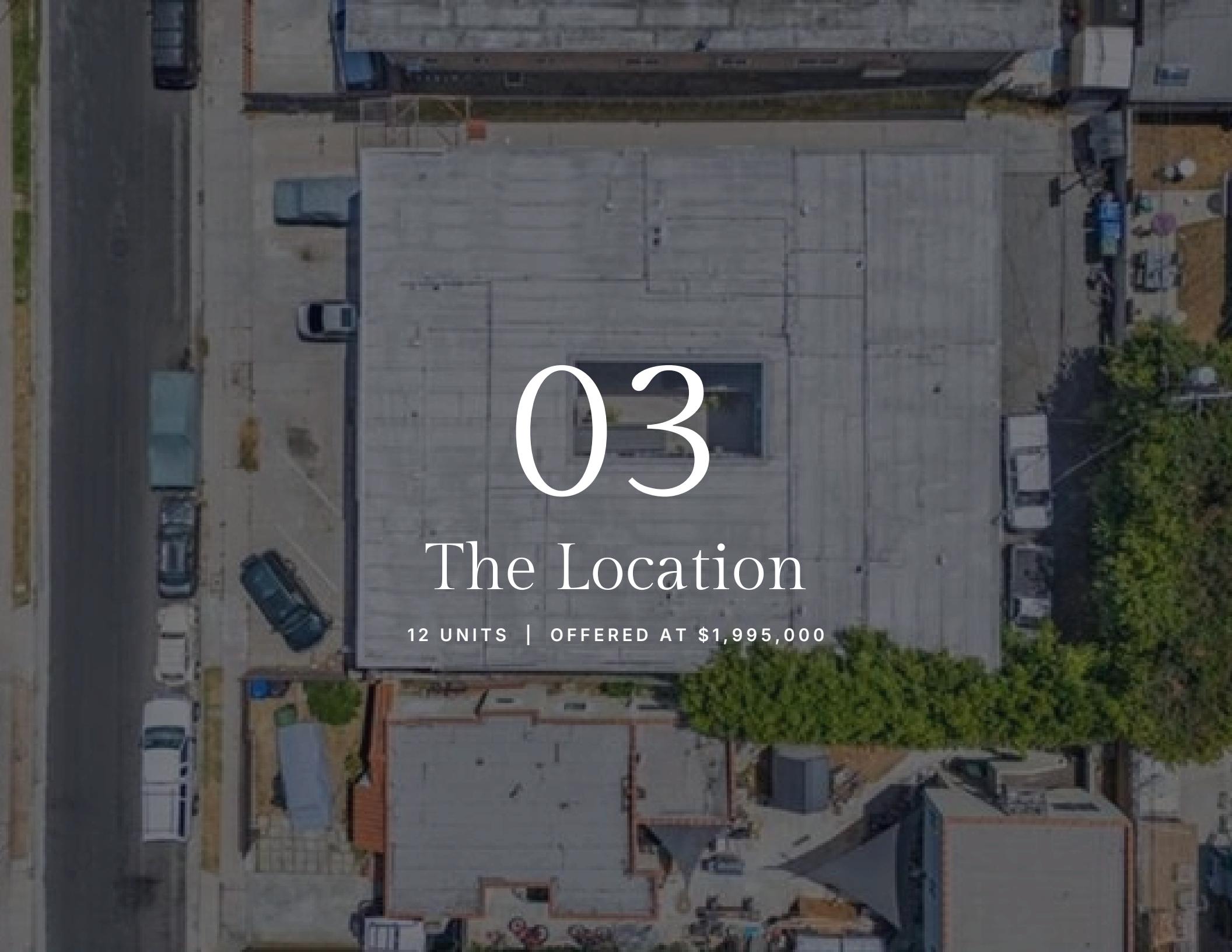
ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$86,844	\$340,800
Less: Vacancy/Deductions	3%	(\$2,605)	3% (\$10,224)
Effective Gross Income		\$84,239	\$330,576

ANNUALIZED EXPENSES		Current	Market
Property Taxes (1.2%)		\$23,940	\$23,940
Special Assessments		\$1,200	\$1,200
Maintenance & Repairs		\$4,212	\$4,212
Utilities		\$13,126	\$13,126
Insurance		\$10,808	\$10,808
Landscaping/Gardening		\$1,200	\$1,200
Trash		\$2,356	\$2,356
Pest Control		\$200	\$200
ESTIMATED EXPENSES		\$57,041	\$57,041
Expenses/Unit		\$4,753	\$4,753
Expenses/SF		\$7.92	\$7.92
% of EGI		67.71%	17.26%

RETURN		Current	Market
NOI		\$27,197	\$273,535
Debt Service			Per Seller Financing

SELLER FINANCING AVAILABLE AT BELOW-MARKET RATES & TERMS

Contact Dave Miller for financing details: (C) 323.948.7507 | davemiller@mdrealtycorp.com



03

The Location

12 UNITS | OFFERED AT \$1,995,000

Mar Vista

DEL REY · CALIFORNIA

55K

TOTAL POPULATION

\$2M

MEDIAN HOME PRICE

\$162K

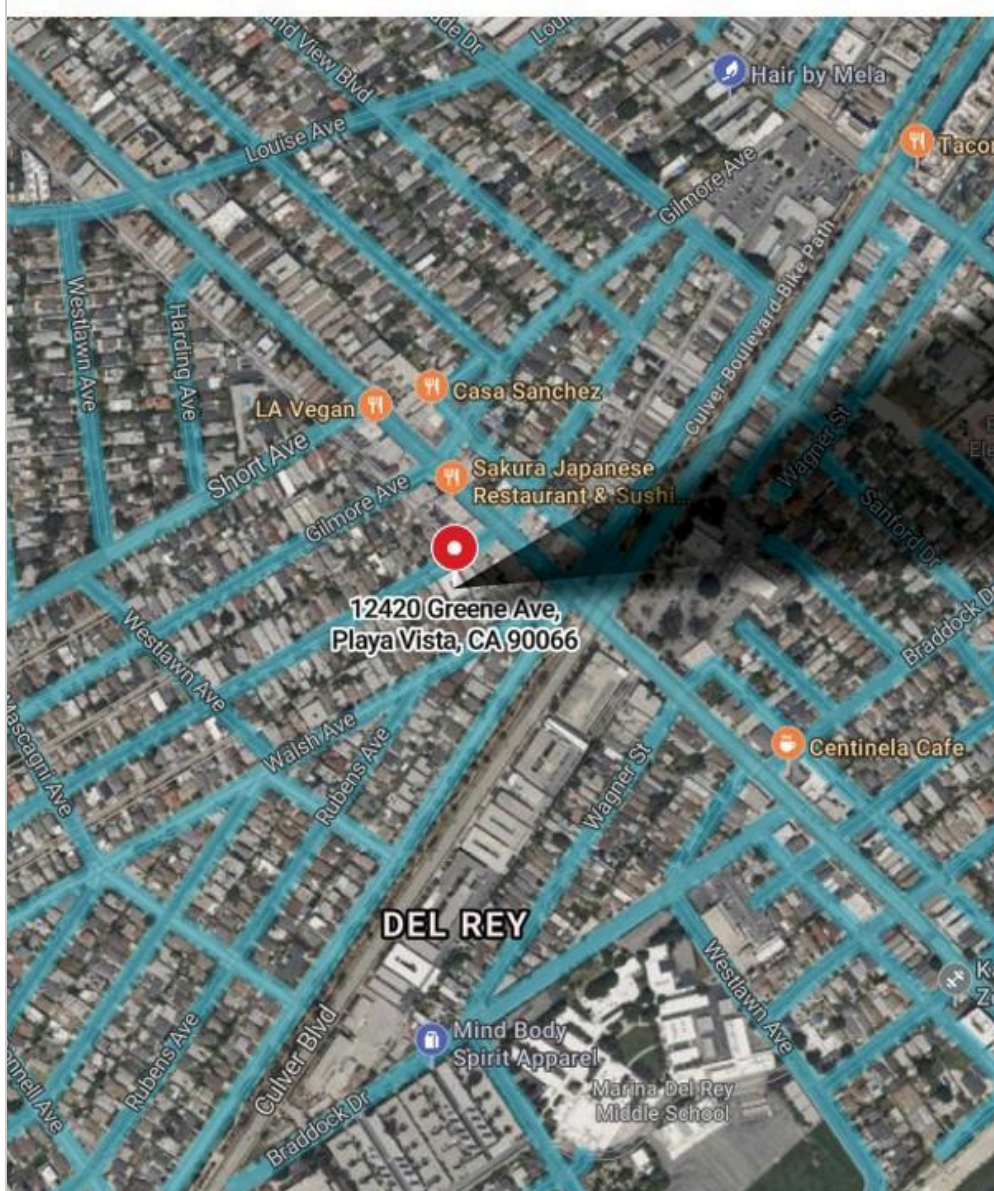
AVG HH INCOME

Mar Vista is an established Westside neighborhood with easy access to the rest of the city. Home to roughly 55,000 residents, it draws professionals, families and creatives looking for coastal living, modern amenities and a strong sense of community. 12420 Greene Avenue sits in the Del Rey pocket, just off Culver Boulevard between Culver City and Playa Vista.

The neighborhood is minutes from Santa Monica, Venice Beach, Culver City and Playa Vista, and a short drive from Silicon Beach employers including Google, Amazon Studios, Apple and Meta. Walkable streets, the weekly Mar Vista Farmers Market, local coffee shops and family-run restaurants support steady rental demand and long-term value growth.



Location & Parcel Map

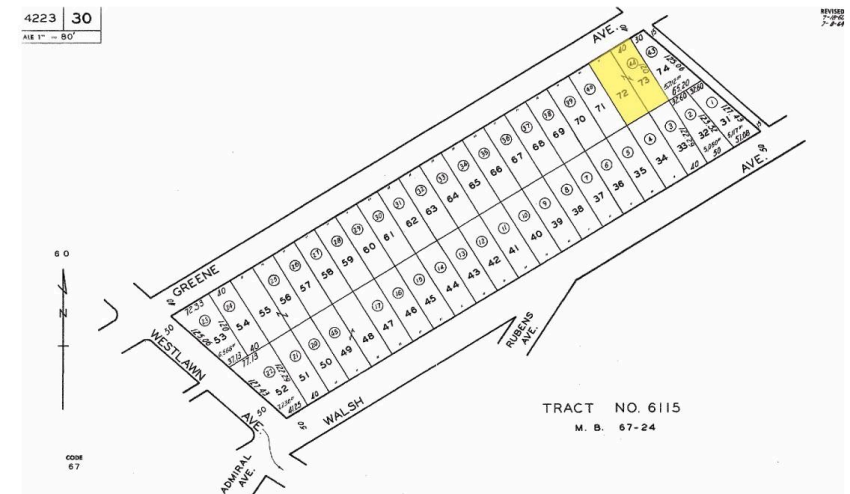


ASSESSOR'S PARCEL MAP · APN 4223-030-044

TAX MAP

APN: 4223-030-044

4223 | 30
AS 1" = 80'



Nearby Hubs

PLAYA VISTA / SILICON BEACH

Tech campuses including Google, YouTube, Apple and Hulu, roughly 2 miles south. A deep, well-paid renter pool that wants to live near work.

CULVER CITY

Home to Sony Pictures, Amazon Studios, Apple TV+ and TikTok, with a revitalized downtown, dining and the Metro E Line.

VENICE & ABBOT KINNEY

Beach culture, boutiques, galleries and dining just west of the property, one of the Westside's strongest lifestyle draws.

SANTA MONICA

World-renowned beachfront, Third Street Promenade and the headquarters of several tech and entertainment firms.

AREA HIGHLIGHTS

12420 Greene Avenue sits between Venice, Culver City and Santa Monica. The location pairs a quiet residential street with quick access to major employment centers, creative districts, the coast and the 90 and 405 freeways.

WALK SCORE

85

BIKE SCORE

89

TRANSIT SCORE

47

Mar Vista's limited multifamily inventory, low vacancy and proximity to Silicon Beach keep rental demand strong across unit types, supporting long-term rent growth and asset value.

12420 Greene Avenue

LOS ANGELES, CA 90066

Dave Miller

SENIOR INVESTMENT ASSOCIATE

(C) 323.948.7507

davemiller@mdrealtycorp.com

CA Lic #02105346

CA Broker Lic #01187022



Brokering Apartment Investments For Over 50 Years

OFFERED AT

\$1,995,000

12 UNITS

Seller Financing Available