

ULTRA-HIGH END 2023 FOURPLEX WITH MASSIVE ROOFDECK W/ BEST VIEWS OF LA

4712 W 17TH ST



THE
2-4 UNIT
SPECIALISTS®
DUPLICATE | TRIPLEX | FOURPLEX REALTY

OFFERING MEMORANDUM

Presented by
THE 2-4 UNIT SPECIALISTS®



LA's #1 experts in the sale and lease of duplexes, triplexes and fourplexes

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*Visit our office in Burbank on the corner of Glenoaks & Harvard.
Just look for the orange door!*



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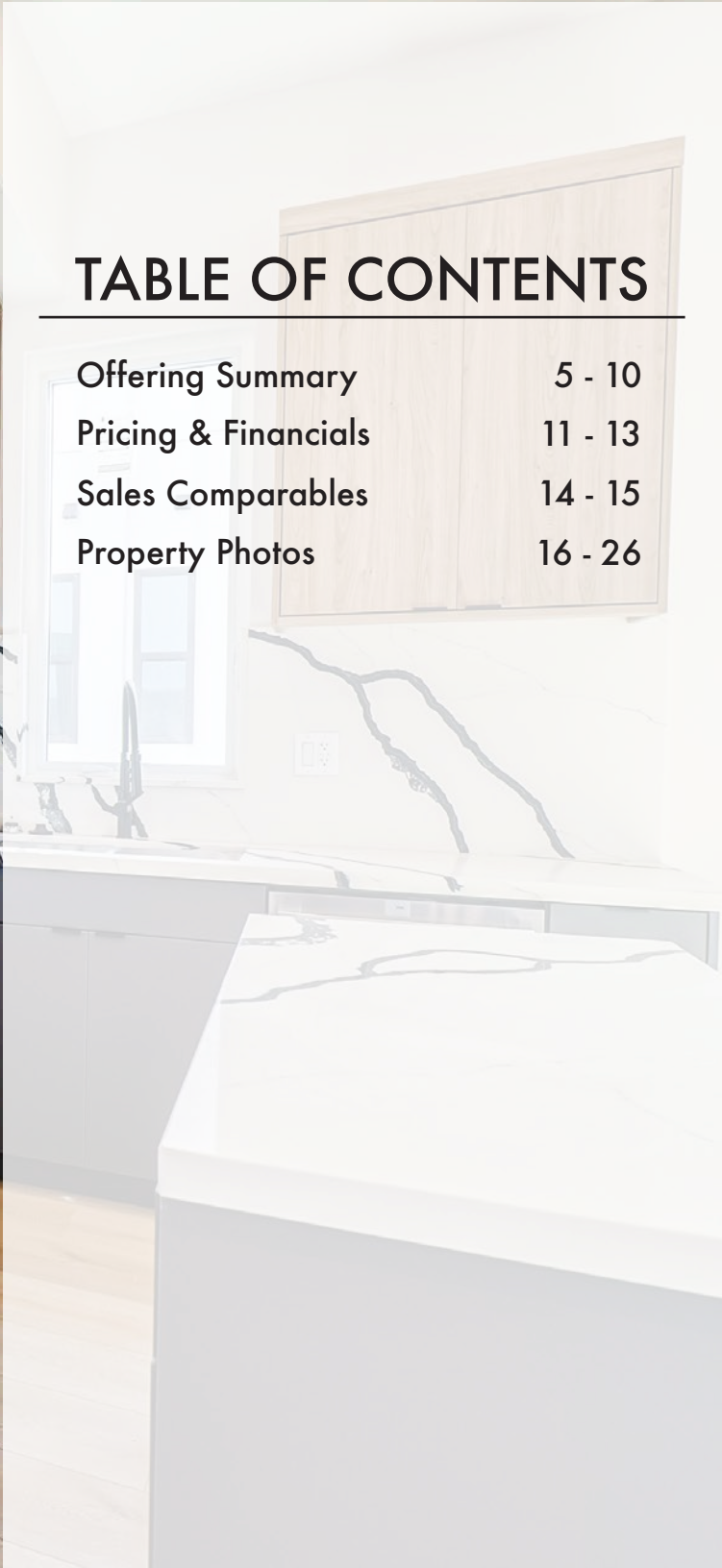
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TABLE OF CONTENTS

Offering Summary	5 - 10
Pricing & Financials	11 - 13
Sales Comparables	14 - 15
Property Photos	16 - 26



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OFFERING SUMMARY

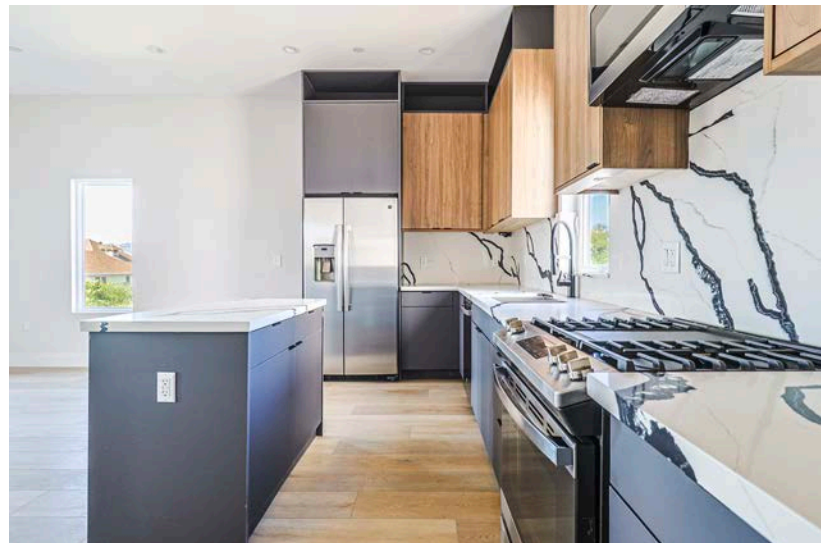
OFFERING SUMMARY

The 2-4 Unit Specialists are pleased to present 4712 W 17th St, an ultra-premium 2023 fourplex perched atop a hill with the best views you'll find in Los Angeles. To start off, this next-level property boasts a MASSIVE 2,510 square foot 4 bedroom, 4.5 bathroom townhome with a rooftop deck, a mudroom (that is the size of a bedroom and can easily be used as a 5th bedroom), an expansive 3rd floor den (you'll have to see this room in person to understand how amazing it is!), and a private 2-car garage. This unit would be a dream come true for owner occupiers: live a life of luxury while having your mortgage paid by tenants (the most strategic financial option in the current interest rate environment). For investors, we project a whopping \$7,500 from this unit.

In addition to the incredible "owner's unit", you'll find two 3 bed/3 bath townhomes that each have a den that can be used as a 4th bedroom and a private two-car garage. Lastly, attached to the front unit is a 3-story 2 bed/2.5 bath + den ADU that features an incredible loft-style bedroom that will have tenants losing their mind for this unit! The den can also be used as a 3rd bedroom in this unit, which boosts the rent tremendously. Overall, based on our current rental activity in Mid-City, we expect a 5.40% cap rate once complete.

This awe-inspiring fourplex boasts: stainless steel kitchen appliances, an expansive rooftop deck with the best views in LA, massive windows everywhere you look, countless huge balconies throughout, 2 private rear yards, cutting-edge kitchen cabinets, statement marble countertops, high ceilings, floating cabinets in all bathrooms, designer tiles, 6 private 2-car garage parking spaces + 2 bonus spots out front (coming soon), and spacious, open floorplans. Plus, a 1-year builder's warranty, minimal maintenance, and separate meters for gas, water & electric!

Located a 5-minute walk from the Midtown Shopping Center on Venice Blvd and 10 minutes from Culver City and the countless hotspots in the area, including the Helms Bakery District, the Culver City Steps (Amazon Studios headquarters), Ivy Station (HBO headquarters), Platform, and the Cumulus development (Whole Foods). With the large quantity of entertainment, tech, and creative jobs in the area, 4712 W 17th St attracts high quality professional tenants.



PROPERTY OVERVIEW

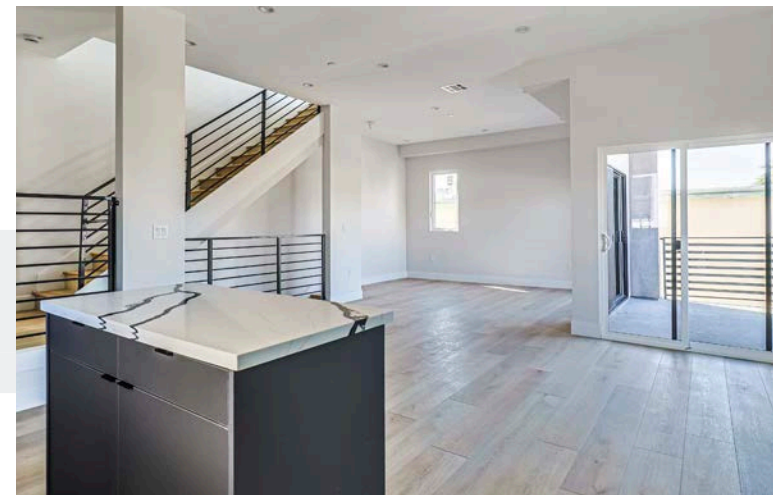
THE PROPERTY:	Address:	4712 W 17th St, Mid-City, CA 90019
	APN:	5071-020-028
	# Units:	4 (One is Technically an ADU)
	# Buildings:	2 (Two Duplexes)
	Unit Mix:	One 4b/4.5b+Den/Mudroom, Two 3b/3b+Den, 2b/2.5b+Den
	Stories:	3 (+ Massive Roof Deck on Front Building)
	Year Built:	2023
	Building Size (SF):	6,664
	Lot Size (SF):	6,996
	Zoning:	LARD2
	Rent Control:	Yes



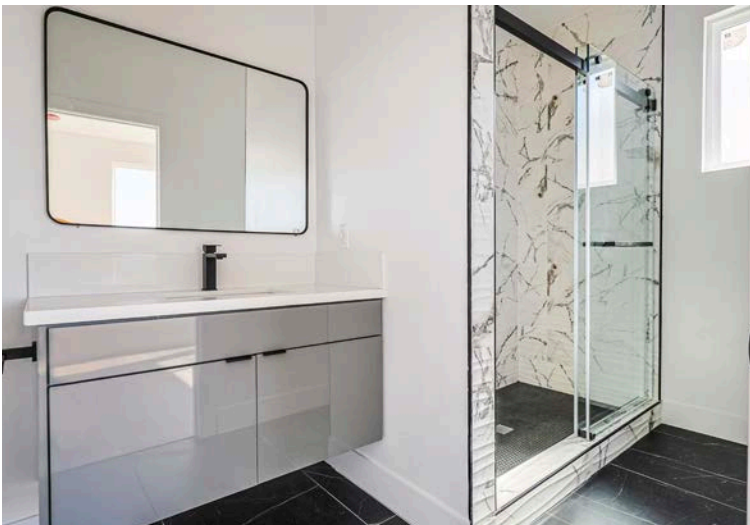
THE OFFERING:	List Price:	\$3,695,000
	Cap Rate:	5.40%
	GRM:	14.26
	Price Per Unit:	\$923,750
	Price Per SF:	\$554.47

UTILITIES:	Water:	Separately Metered (Tenant Pays)
	Electric:	Separately Metered (Tenant Pays)
	Gas:	Separately Metered (Tenant Pays)

AMENITIES:	Laundry:	Private Washers/Dryers for Each Unit
	Appliances:	Stainless Steel Appliances + Washers/Dryers
	Parking:	6 Garage Spaces + 2 Bonus Spots in Front



INVESTMENT HIGHLIGHTS



- 5.40% projected cap rate! Mind blowing floorplans and views that will have tenants paying top dollar.
- ULTRA upgraded new construction fourplex that boasts a 2,510 SF “owners unit” with a massive roofdeck
- Perched at the top of a hillside street, the 360 degree views are unbeatable at this property
- Ideal property for owner occupiers! Live the life of ultimate luxury in the MASSIVE (2,510 sqft) townhome while having the tenants pay the mortgage- a strategic move in today’s interest rate environment!
- Each and every finish was upgraded, from premium porcelain countertops and modern cabinetry in the kitchen to expansive walk-in closets. The upgrades list is endless!
- Brilliantly designed, bright and open 3-story units with all of the upgrades- washer/dryers, stainless steel appliances, pre-wired internet/cable, motorized gate and more! Totally turnkey!
- Dream 1031 exchange opportunity. Ready to close ASAP!
- 3 units have private 2-car garages- an amenity that tenants place huge importance on- plus 2 bonus spots out front!
- All units separately metered for gas, electric AND water! Microscopic expenses!
- Moments from countless exciting mixed-use developments such as Ivy Station (HBO headquarters), the Cumulus Development (brand new Whole Foods), the Culver Steps (Amazon Studios), and Platform!

LOCATION HIGHLIGHTS




























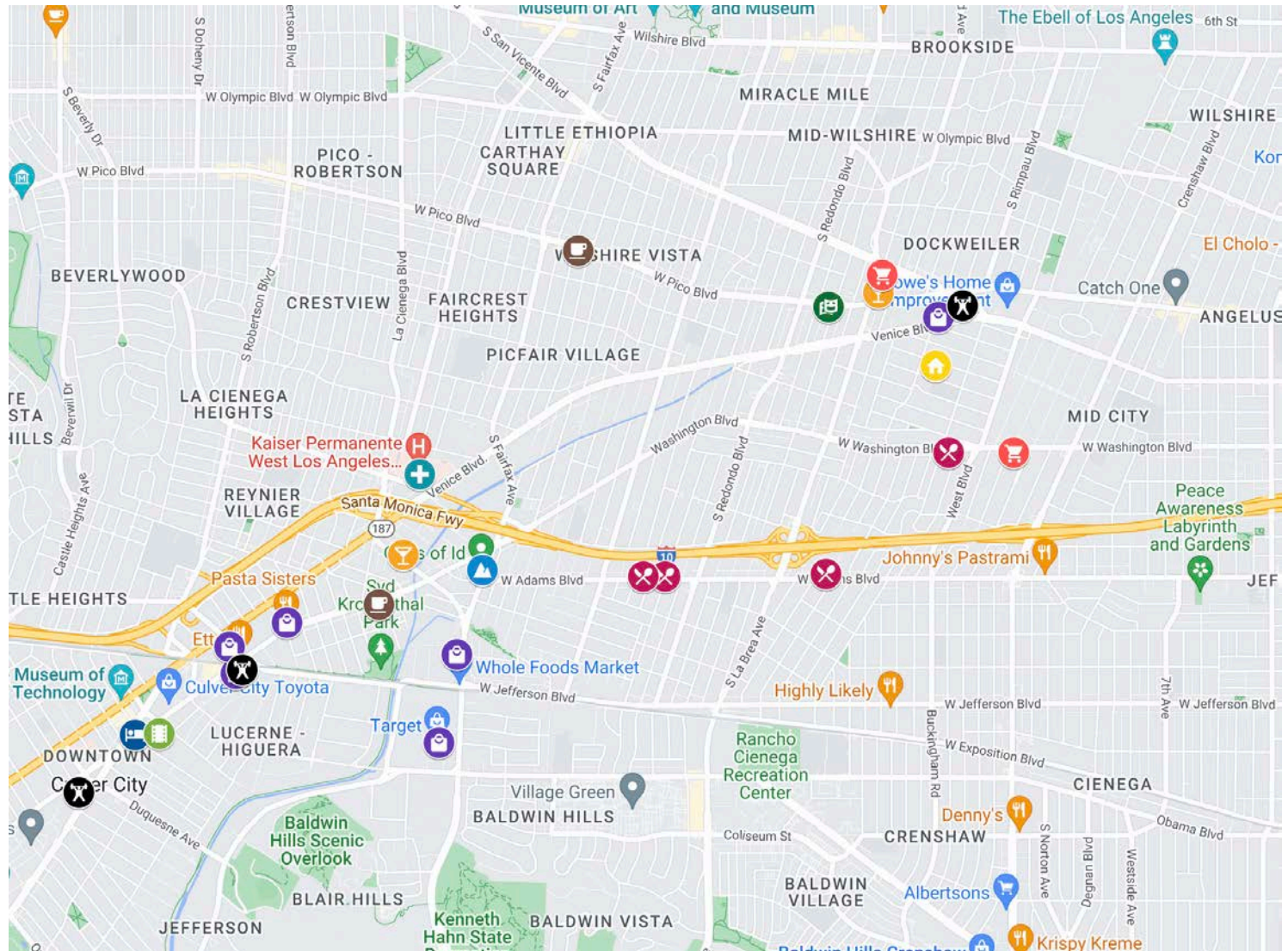
- Located in the rapidly developing Mid-City neighborhood 10 minutes from trendy Downtown Culver City and the Culver City Arts District!
- Minutes from countless hip restaurants and bars, such as Father's Office, Pasta Sisters, Blue Bottle Coffee, Mandrake, Honey Kettle, CAVA, Bondi Harvest, The Culver Hotel and more!
- Multiple new innovative mixed-use developments nearby, including Platform (ultra-chic boutique shopping center), the Cumulus Development (home to a new Whole Foods), the Culver City Steps, Ivy Station, and more.
- A 5-minute walk to Target and the Midtown Shopping Center, a major convenience for tenants and owner-occupants.
- Our team personally handles the leasing on rentals across Los Angeles. Mid-City rentals (especially new construction) move faster than any area.
- A few miles from Sony Pictures, Amazon Studios and other corporate offices such as Smashbox Studios, Pair of Thieves, WeWork, Dreamscape, and countless production, marketing, tech and creative agencies!
- Due to its close proximity to entertainment studios and high-paying creative & tech jobs, this locations draws premium rents and grade A tenants!



OFFERING SUMMARY

LOCATION HIGHLIGHTS MAP

-  4712 W 17th St
-  Tartine West Adams
-  Alta
-  n/soto
-  Cento Pasta Bar
-  Pips On Labrea
-  Mandrake
-  Paper or Plastik Cafe
-  Cognoscenti Coffee
-  Midtown Shopping Center
-  Helms Bakery District
-  PLATFORM
-  Target
-  Ivy Station
-  Cumulus Development
-  Sprouts Farmers Market
-  Wellington Square Market
-  The Culver Hotel
-  Amazon Studios
-  Kaiser Permanente West LA
-  Equinox Culver City
-  SoulCycle
-  Planet Fitness
-  Cliffs of Id
-  The Comedy Union



A decorative background consisting of a grid of overlapping, semi-transparent yellow and orange geometric shapes, primarily triangles and squares, creating a textured, mosaic-like effect.

PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:

Price:		\$3,695,000
Down:	40%	\$1,478,000
Current GRM:		14.26
Pro Forma GRM:		14.26
Current Cap Rate:		5.40%
Pro Forma Cap Rate:		5.40%
\$/Unit:		\$923,750
\$/SF:		\$554.47

BUILDING DESCRIPTION:

No. of Units:	4
Yr. Built:	2023
Bldg SF:	6,664
Lot Size (SF):	6,996
Lot Size (acres):	0.16
Zoning:	LARD2
Opportunity Zone:	No
Rent Control:	Yes

FINANCING:

Loan Amount:	\$2,217,000
Interest Rate:	7.25%
Monthly Payment:	(\$13,394.38)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	7/1 Interest Only ARM

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
1	Vacant	4b/4.5b + Den/Mudroom	2,510	\$0	\$7,500	\$2.99	\$7,500	\$2.99	\$0
2	Vacant	2b/2.5b + Den	1,162	\$0	\$4,500	\$3.87	\$4,500	\$3.87	\$0
3	Vacant	3b/3b + Den	1,496	\$0	\$4,800	\$3.21	\$4,800	\$3.21	\$0
4	Vacant	3b/3b + Den	1,496	\$0	\$4,800	\$3.21	\$4,800	\$3.21	\$0
4	Totals/Averages:		6,664	\$0	\$21,600	\$3.24	\$21,600	\$3.24	\$0

FINANCIAL ANALYSIS

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
1	4b/4.5b + Den/Mudroom	25%	2,510	\$7,500	\$2.99	\$7,500	\$7,500	\$2.99	\$7,500
1	2b/2.5b + Den	25%	1,162	\$4,500	\$3.87	\$4,500	\$4,500	\$3.87	\$4,500
2	3b/3b + Den	50%	1,496	\$4,800	\$3.21	\$9,600	\$4,800	\$3.21	\$9,600
Totals/Averages:			1,666	\$5,400	\$3.24	\$21,600	\$5,400	\$3.24	\$21,600
Gross Potential Income:						\$259,200			\$259,200

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		\$259,200		\$259,200
Gain (Loss)-to-Lease		\$0		\$0
Gross Scheduled Rental Income		\$259,200		\$259,200
Less: Vacancy	4.0%	(\$10,368)	4.0%	(\$10,368)
Effective Gross Income		\$248,832		\$248,832
Less: Expenses		(\$49,132)		(\$49,132)
Miscellaneous Other Income		\$0		\$0
Net Operating Income		\$199,700		\$199,700
Debt Service		(\$160,733)		(\$160,733)
Pre-Tax Cash Flow	2.64%	\$38,968	2.64%	\$38,968
Principal Reduction		\$0		\$0
Total Return	2.64%	\$38,968	2.64%	\$38,968

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1655%	\$43,066	\$43,066
Insurance	.40/s.f.	\$2,666	\$2,666
Utilities	\$150/unit	\$600	\$600
Controllable Expenses			
Contract Services	\$300/unit	\$1,200	\$1,200
Repairs & Maintenance	\$400/unit	\$1,600	\$1,600
TOTAL EXPENSES		\$49,132	\$49,132
EXPENSES/UNIT		\$12,283	\$12,283
EXPENSES/SF		\$7.37	\$7.37
% of EGI		19.7%	19.7%

The top half of the image features a background of overlapping, semi-transparent yellow and orange geometric shapes, primarily triangles and squares, creating a textured, mosaic-like effect. The colors transition from a lighter yellow on the left to a deeper orange on the right.

SALES COMPS

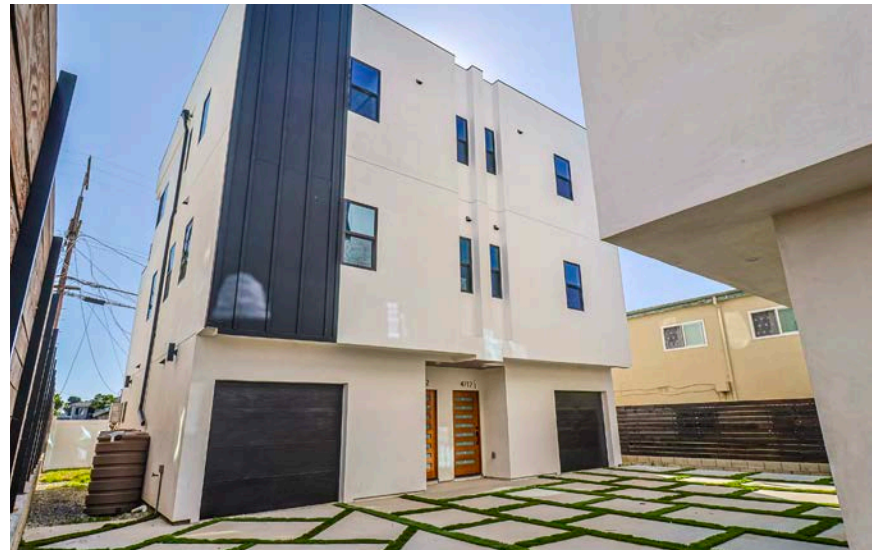
SALES COMPARABLES CHART

#	ADDRESS	UNITS	SALES PRICE	\$/SF	\$/UNIT	CAP RATE	GRM	BLDG SF	LOT SQFT	CLOSE DATE	YEAR BUILT
1	4636 Lomita St	2	\$1,980,000	\$671.19	\$990,000	3.69%	20.01	2,950	4,668	3/31/22	2020
2	2155 S West View Blvd	3	\$3,590,000	\$599.83	\$1,196,667	5.01%	15.19	5,985	6,000	5/16/22	2022
3	2131 S Rimpau Blvd	3	\$3,565,000	\$595.66	\$1,188,333	5.06%	15.08	5,985	6,000	6/10/22	2022
4	1816 Carmona Ave	3	\$2,900,000	\$600.79	\$966,667	4.51%	16.55	4,827	6,390	5/6/22	2022
5	2320 S Mansfield Ave	3	\$2,825,000	\$532.72	\$941,667	4.20%	18.11	5,303	6,698	2/22/22	2018
6	2821 Virginia Rd	3	\$2,650,000	\$499.62	\$883,333	5.35%	14.34	5,304	5,232	9/26/22	2022
7	3524 S Bronson Ave	3	\$2,475,000	\$615.98	\$825,000	5.05%	14.47	4,018	5,302	9/19/22	2021
8	3820 Mont Clair St	4	\$3,400,000	\$462.46	\$850,000	5.67%	13.14	7,352	6,225	11/4/22	2022
9	4553 Saturn St	4	\$3,378,000	\$620.96	\$844,500	4.30%	16.14	5,440	7,000	6/23/22	2021
10	2332 Carmona Blvd	4.5	\$4,200,000	\$508.91	\$933,333	4.79%	14.89	8,253	6,077	1/6/22	2022
11	1414 S Orange Dr	5	\$3,970,000	\$566.98	\$794,000	4.84%	15.11	7,002	7,002	5/17/22	2021
AVERAGE:		3.41	\$3,175,727	\$559.65	\$931,547	4.77%	15.73	5,674	6,054	N/A	N/A
4712 W 17th St:		4	\$3,695,000	\$558.16	\$923,750	5.40%	14.26	6,614	6,996	N/A	2023

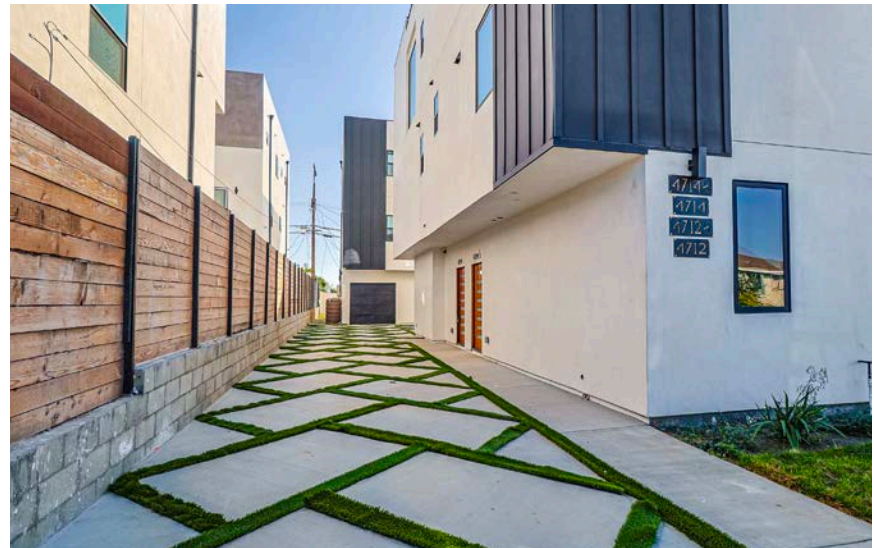
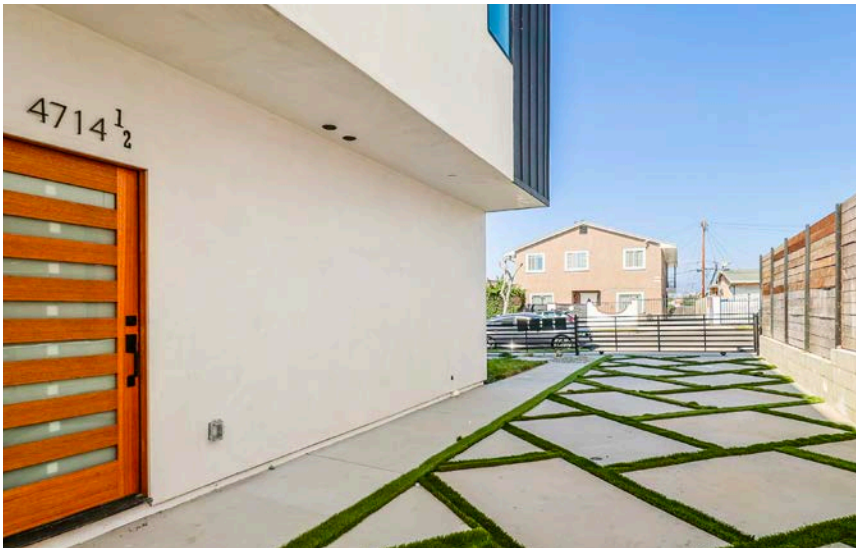
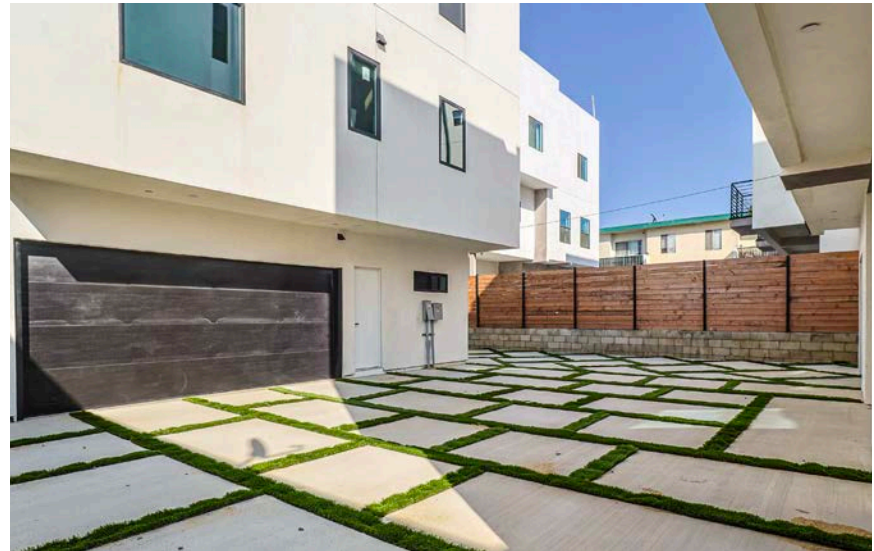
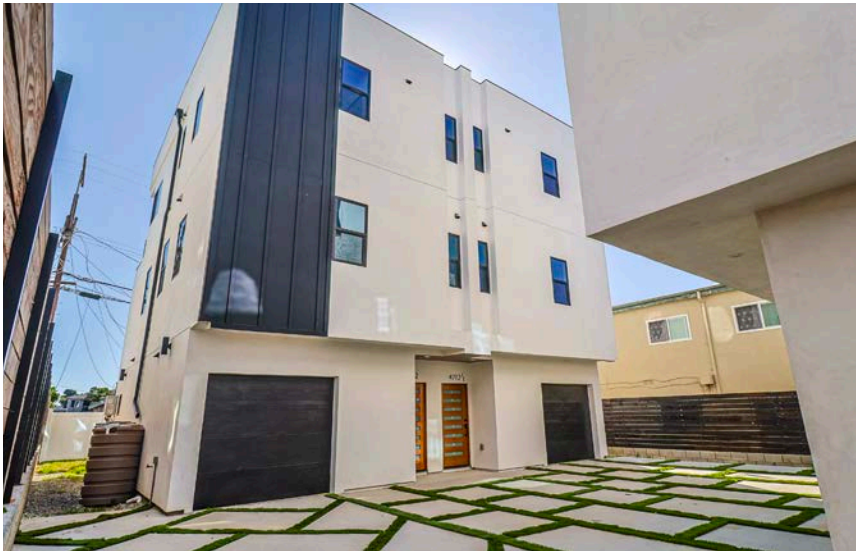
The background of the top half of the image is a complex geometric pattern of overlapping triangles and squares in various shades of yellow and orange, creating a textured, mosaic-like effect.

PROPERTY PHOTOS

EXTERIOR



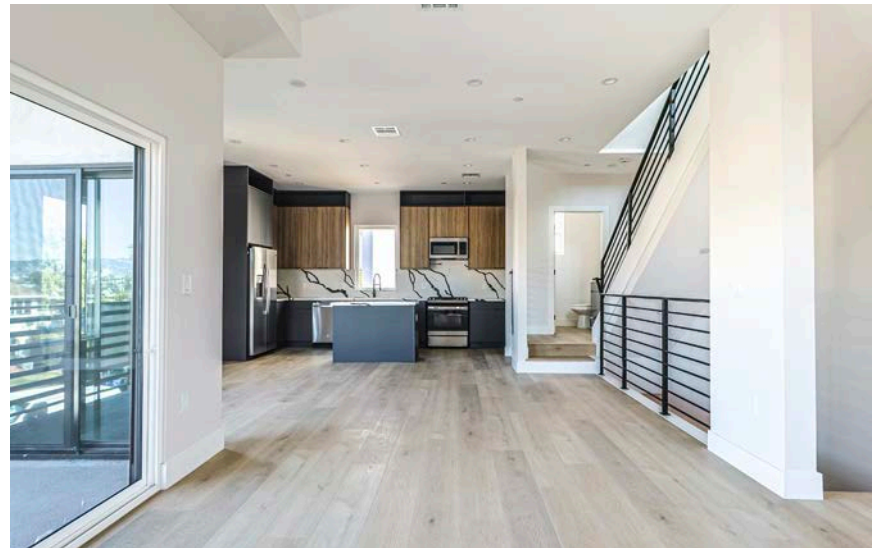
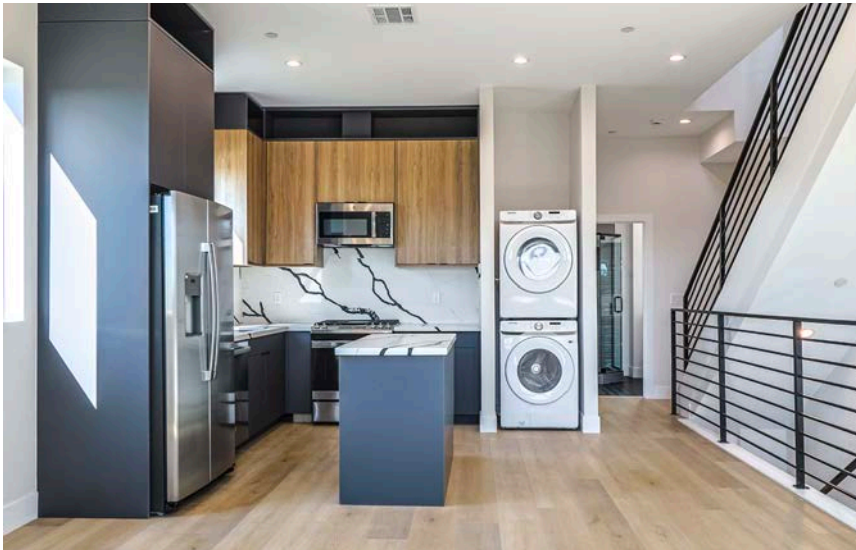
EXTERIOR



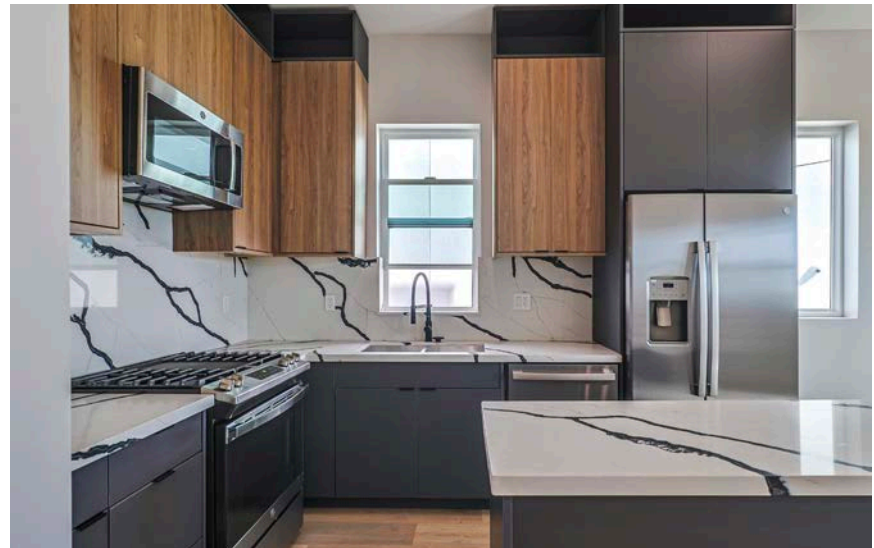
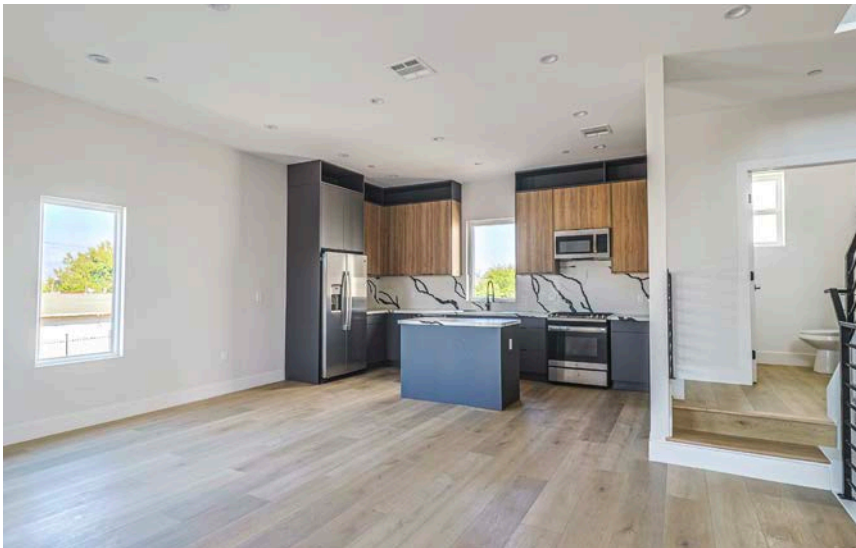
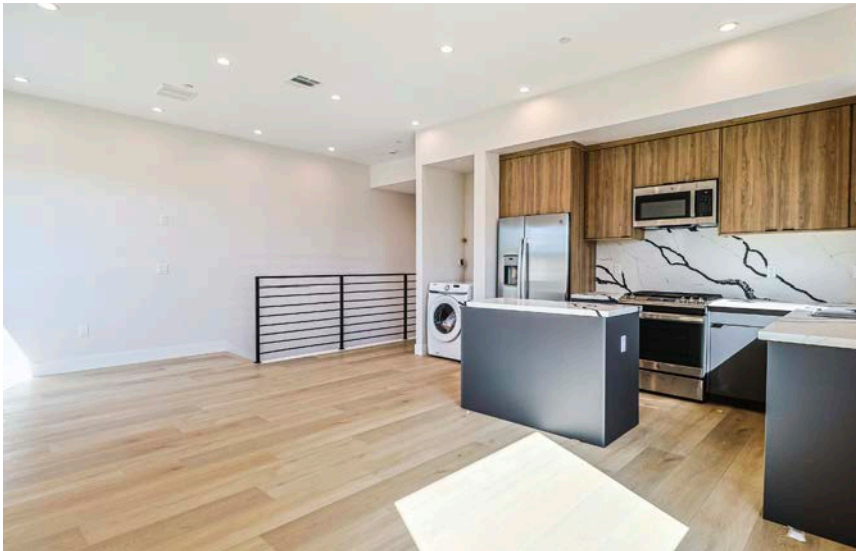
ROOFTOP DECKS + VIEWS



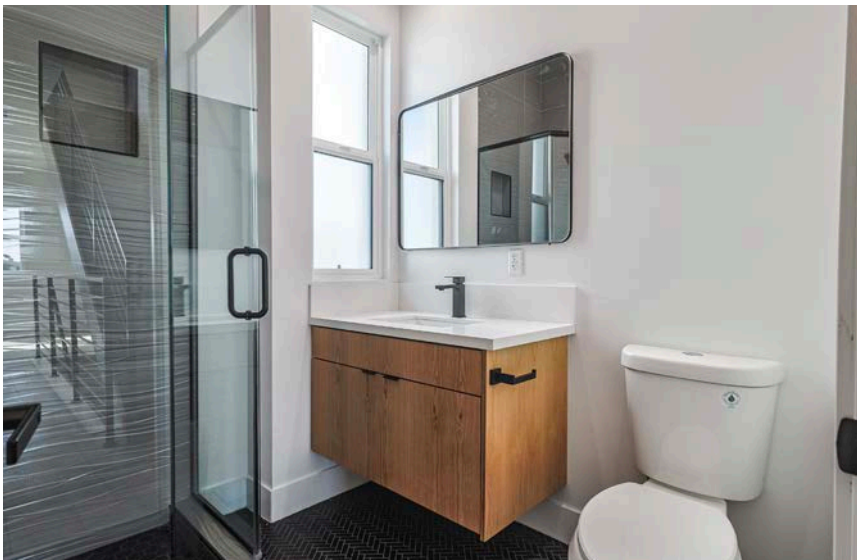
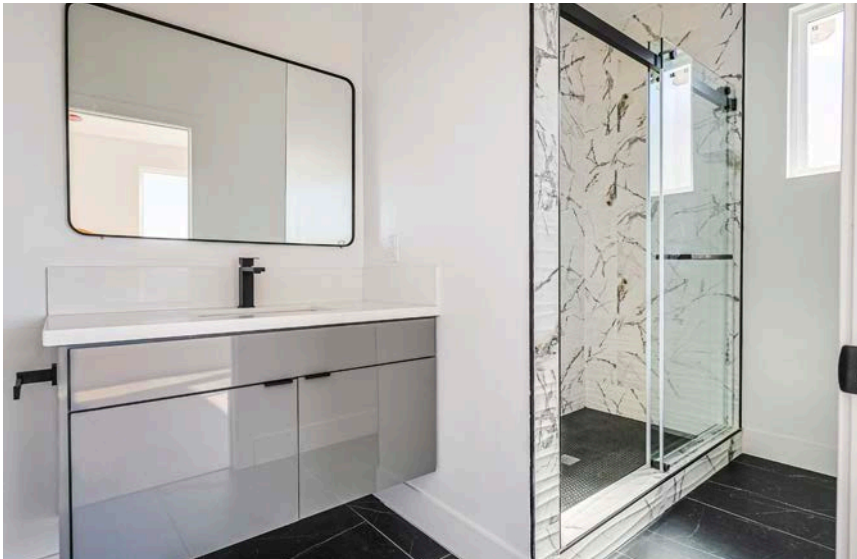
KITCHENS & LIVING ROOMS



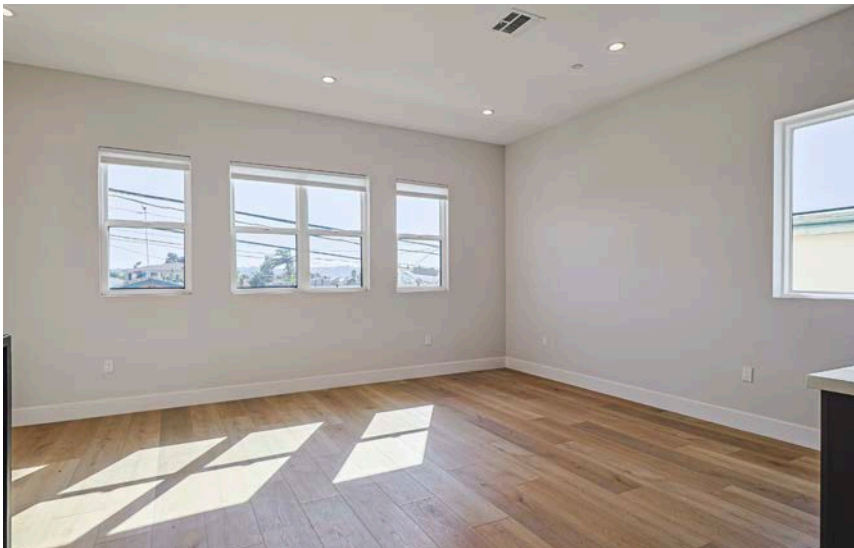
KITCHENS & LIVING ROOMS



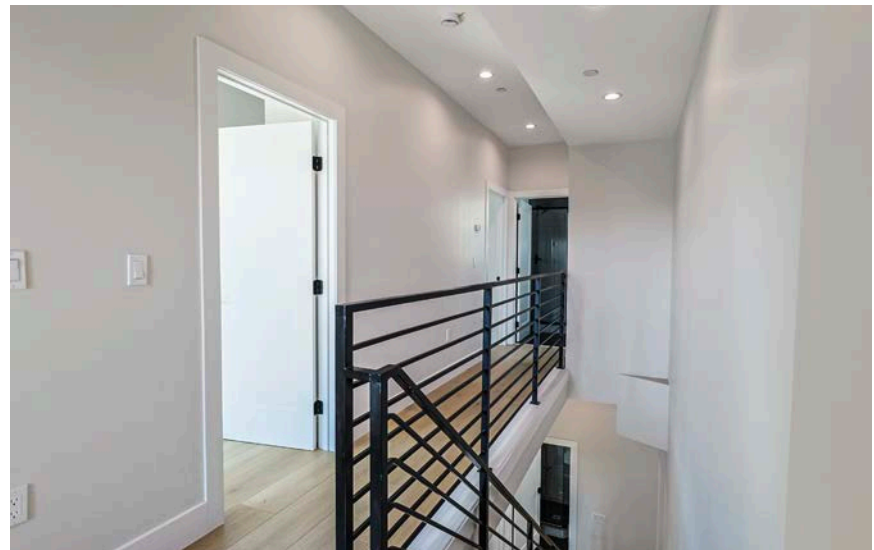
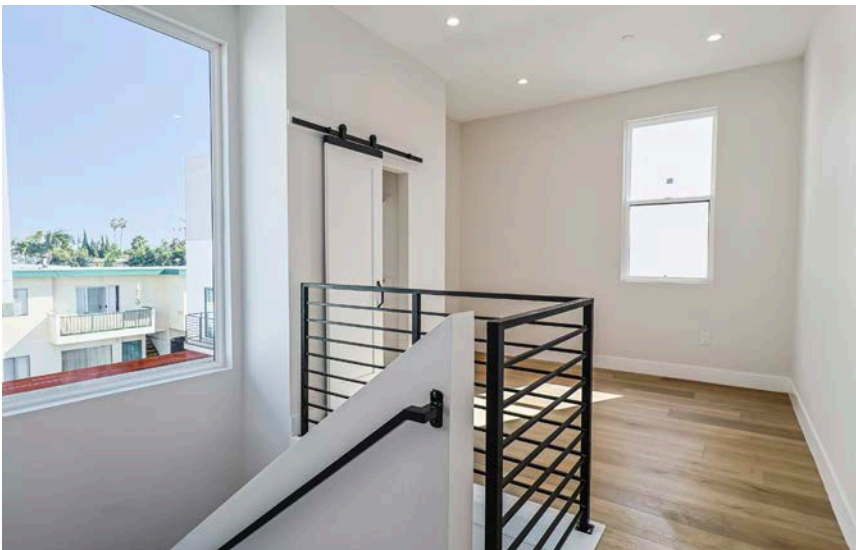
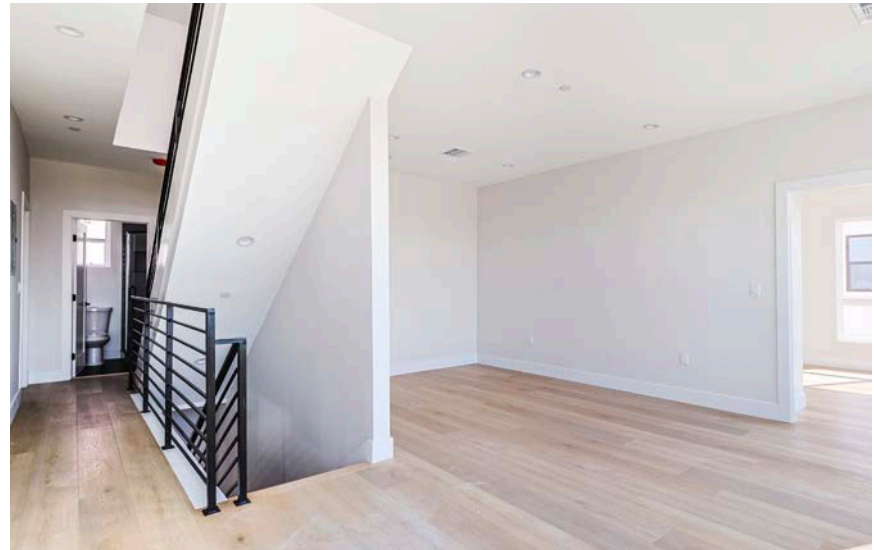
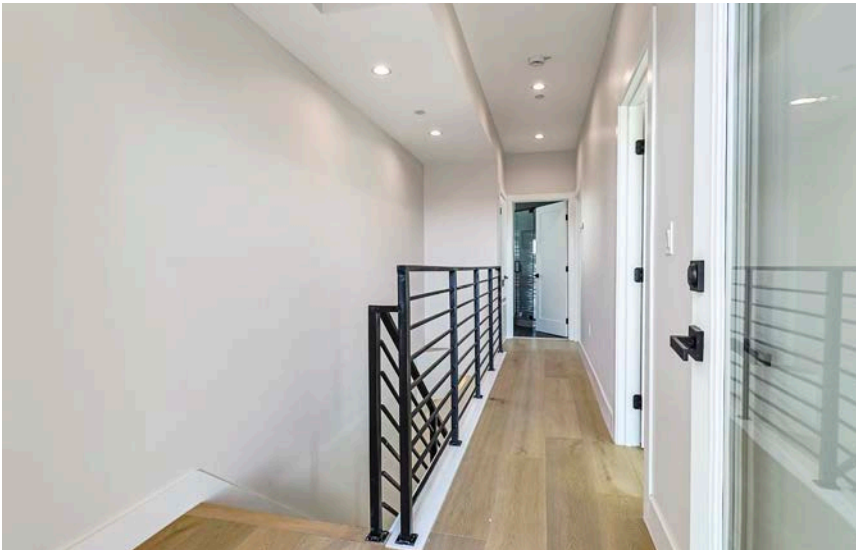
BATHROOMS



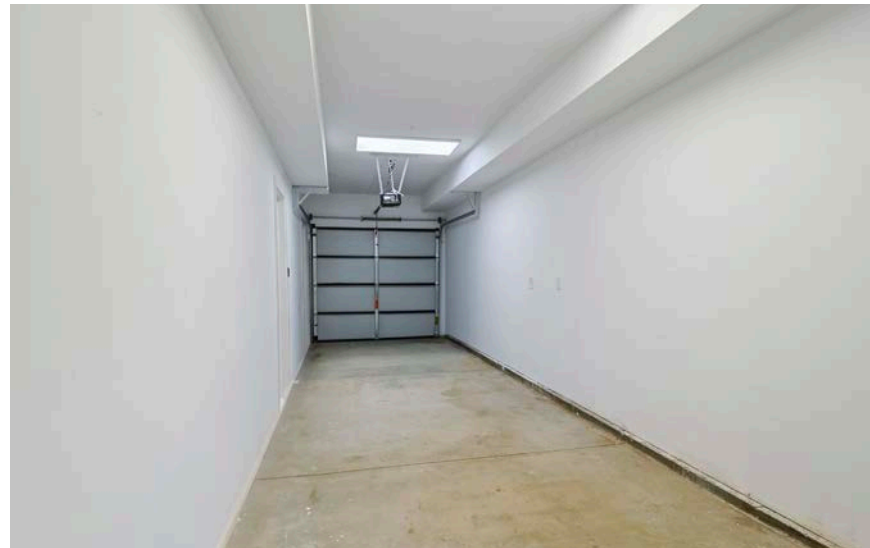
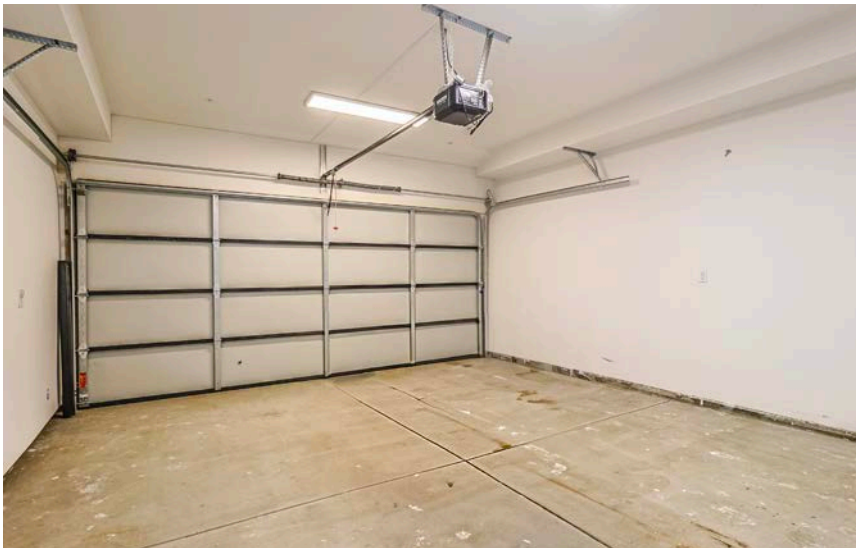
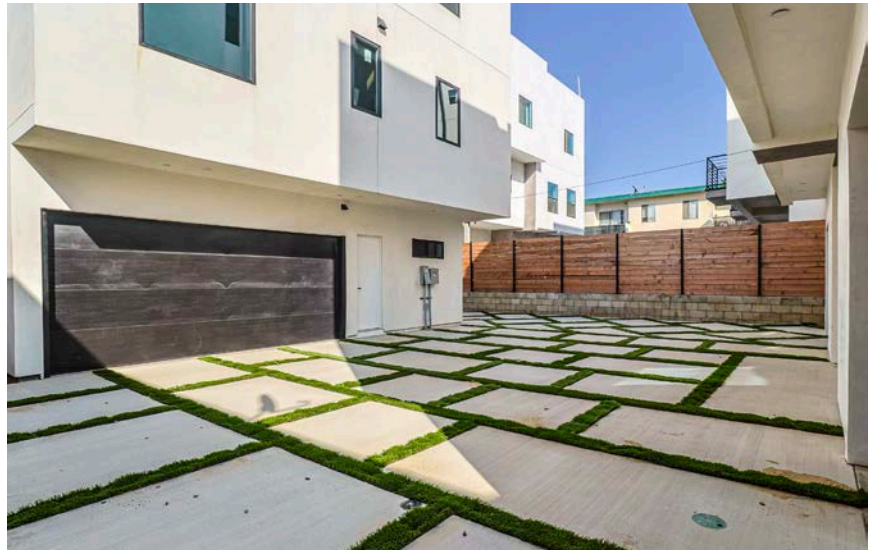
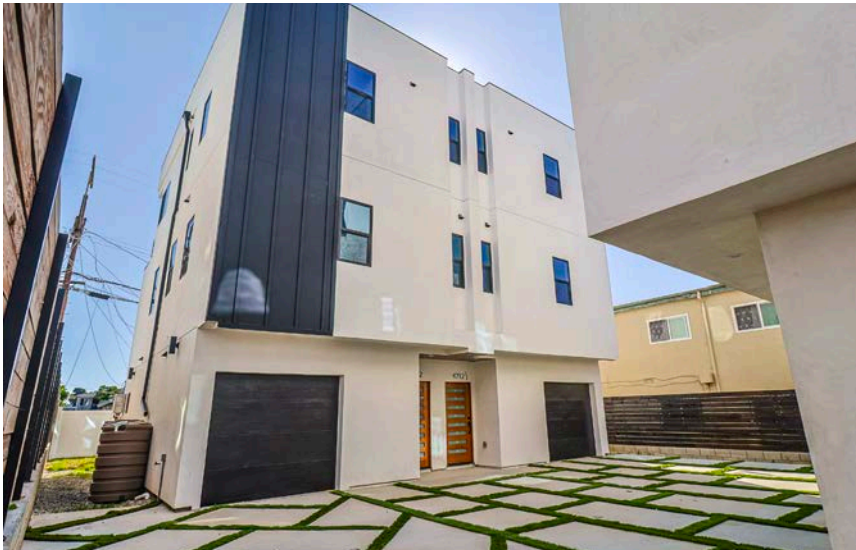
BEDROOMS + DEN



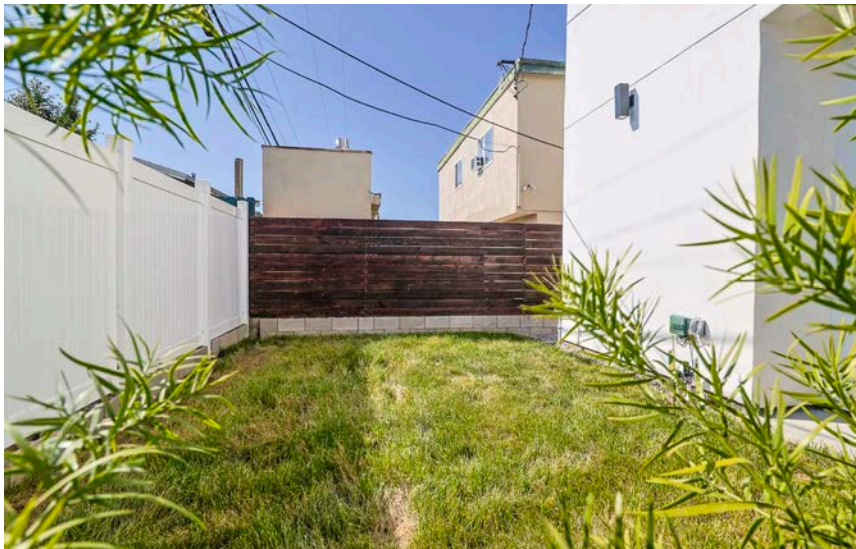
HALLWAYS/STAIRS



GARAGE/PARKING



EXTERIOR & YARD





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