

CULVER CITY ADJ. LUXURY 2024 FOURPLEX | OPPORTUNITY ZONE

2533 S SPAULDING



OFFERING MEMORANDUM

Prepared by
THE 2-4 UNIT SPECIALISTS®



powered by **myunits.com**

ELIZABETH MADDOX

BROKER/OWNER
REALTOR® #01921425

818.850.8485 Cell
818.859.7274 Office
elizabeth@myunits.com
www.myunits.com

IAN MADDOX

AGENT/OWNER
REALTOR® #02030205

609.513.2646 Cell
818.859.7274 Office
ian@myunits.com
www.myunits.com

**630 N Glenoaks Blvd
Burbank, CA 91502**

THE 2-4 UNIT SPECIALISTS® DISCLAIMER

The information contained herein is proprietary and strictly confidential. It is intended for the exclusive review of the party receiving it from The Land Specialists® and should not be disclosed to any other person or entity without the prior written consent from The Land Specialists®. These materials provide a summary of unverified information designed to generate preliminary interest in the subject property. They are not a substitute for thorough, independent due diligence and/or investigation. The Land Specialists® is not qualified to provide advice on legal, accounting, or other matters beyond those permitted by state law. The Land Specialists® has not conducted any investigations and makes no warranty or representation of the property, its improvements or any potential for improvements, including the size, square footage, presence of contaminants (including but not limited to lead-based paint, PCBs, or asbestos), compliance with city, county, state and/or federal regulations, physical condition, the financial condition or business prospects and practices of any tenant, or any tenant's plans or intentions to continue occupancy. The information contained herein has been obtained from sources believed to be reliable, however, The Land Specialists® has not verified, and will not verify, any such information. The Land Specialists® makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All interested parties must take appropriate measures to verify the information set forth herein. References to The Land Specialists® include its officers, partners, agents, sub-agents, and employees. This package is not intended to create a contractual relationship between The Land Specialists® and any recipient. Any use of the information in this package is at the recipient's own risk, and The Land Specialists® shall not be liable for any direct, indirect, or consequential damages arising from the use of this information. By reviewing this information, you agree to abide by these terms and conditions.



TABLE OF CONTENTS

Offering Summary	5 - 10
Pricing & Financials	11 - 13
Sales Comps	14 - 15
Property Photos & Plans	16 - 25





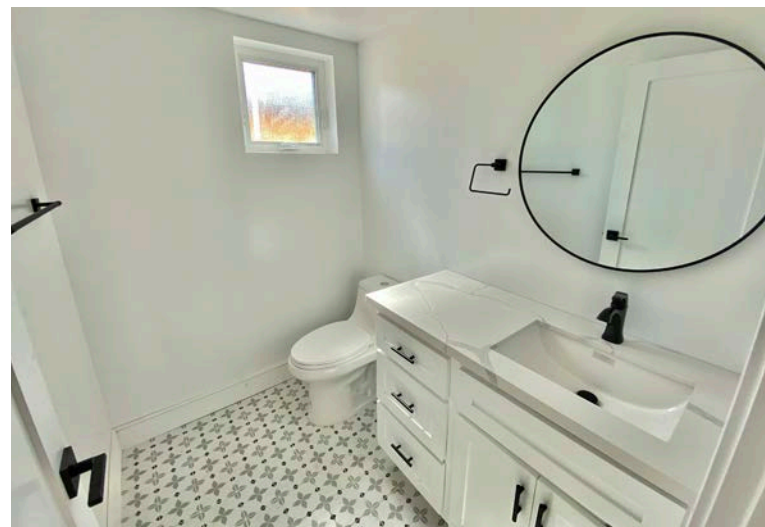
OFFERING SUMMARY

OFFERING SUMMARY

The 2-4 Unit Specialists are pleased to present 2533 S Spaulding, a brand new construction OPPORTUNITY ZONE fourplex blocks from the Culver City Arts District! This is a rare opportunity to secure MAJOR tax benefits while owning a stunning 2024 fourplex (triplex + massive ADU) with floorplans and finishes that are out of this world! The property consists of two 3-story 5 bed, 4 bath townhomes and two 3-story 4 bed, 4.5 bath townhomes that each have access to a spacious rear patio. We project a conservative gross monthly rent of \$21,000 and a cap rate of 5.55%.

This impressive property boasts NO RENT CONTROL, separate meters for all utilities, well-designed open floorplans, gorgeous Spanish style tiles, large rear patios, high quality finishes, walk-in closets, laundry hookups in each unit, high-end modern kitchens, and large, beautifully designed bathrooms. It will be delivered with a 1-year builder's warranty, making for minimal expenses. 2533 Spaulding is situated in red-hot Mid-City minutes from several of the most ground-breaking mixed-use developments: Platform, the Culver City Steps (Amazon Studios headquarters), Ivy Station (HBO headquarters), and the Cumulus development (Whole Foods).

With the entertainment industry getting back into gear in Los Angeles, we project rents will jump up significantly within the next 6-12 months. The cash flow on this property will continue to grow year after year, making for an incredibly safe and stable investment.



PROPERTY OVERVIEW

THE PROPERTY: Address: 2533 S Spaulding Ave, Los Angeles, CA 90016
APN: 5048-006-051
Units: 4
Buildings: 2
Unit Mix: 2 x 5b/4b, 2x 4b/4.5b
Year Built: 2024
Building Size (SF): 7,546
Lot Size (SF): 5,889
Zoning: LARD1.5

THE OFFERING: List Price: \$3,499,000
Cap Rate: 5.55% (Pro Forma)
GRM: 13.88 (Pro Forma)
Price Per Unit: \$874,750
Price Per SF: \$463.69

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

AMENITIES: Laundry: Private Washers/Dryers for Each Unit
Parking: 6 Parking Spots, 4 Bonus Spots



INVESTMENT HIGHLIGHTS



- Outstanding projected cap rate of 5.55%! Cash cow.
- Opportunity zone- major tax benefits (consult with your CPA).
- MASSIVE units (7,546 livable square feet) with premium floorplans.
- Multi-dimensional, architecturally impressive exterior. The best curb appeal you'll find on a new construction fourplex!
- Boasts ultra-high-end finishes and top-tier construction. This is not your typical fourplex!
- Ideal unit mix of two 5 bedrooms and two 4 bedrooms.
- Minutes walking to Culver City!
- All units separately metered for gas, electric AND water! Very low expenses!
- Dream 1031 exchange opportunity.
- With SB-8 in effect, less new constructions are being built, making properties like these an even more rare and hot commodity.
- Moments from countless exciting mixed-use developments such as Ivy Station (HBO headquarters), the Cumulus Development (Whole Foods), the Culver Steps (Amazon Studios), and Platform!























LOCATION HIGHLIGHTS

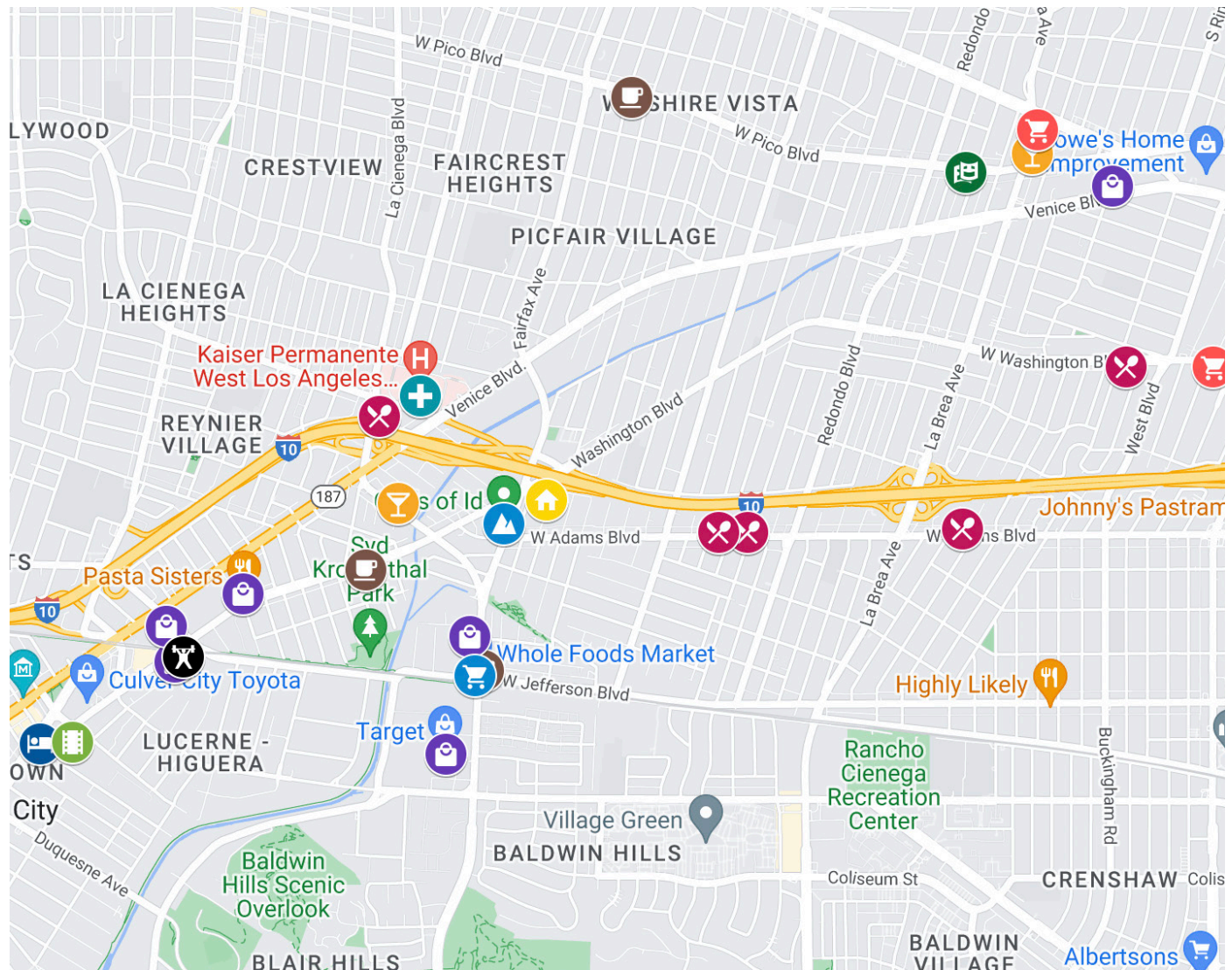


- Located in trendy Mid-City, 2-minutes from the action-packed Culver City! Moments from Farmhouse Kitchen Thai Cuisine LA, Open Face Food Shop, and more.
- Walking distance to the Cumulus District, which is home to Whole Foods, and 5 minutes from nearby Target.
- One of the closest new construction buildings you'll find to the Culver City Art District. This location is HIGHLY walkable!
- 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 Culver City Steps, Ivy Station, and more.
- 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!



LOCATION HIGHLIGHTS MAP

-  2533 Spaulding Ave
-  Tartine West Adams
-  Alta
-  Chick-fil-A
-  Cento Pasta Bar
-  Pips On Labrea
-  Mandrake
-  Starbucks
-  Midtown Shopping Center
-  Helms Bakery District
-  PLATFORM
-  Target
-  Ivy Station
-  Cumulus Development
-  Sprouts Farmers Market
-  Whole Foods Market
-  Wellington Square Market
-  The Culver Hotel
-  Amazon Studios
-  Kaiser Permanente West LA
-  Equinox Culver City
-  SoulCycle





PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:			BUILDING DESCRIPTION:			FINANCING:		
Price:		\$3,499,000	No. of Units:		4	Loan Amount:		\$2,099,400
Down:	40%	\$1,399,600	Yr. Built:		2024	Interest Rate:		6.50%
Current GRM:		13.88	Bldg SF:		7,546	Monthly Payment:		(\$11,371.75)
Pro Forma GRM:		13.88	Lot Size (SF):		5,889	LTV:		60%
Current Cap Rate:		5.55%	Lot Size (acres):		0.14	Amortization (Years):		30
Pro Forma Cap Rate:		5.55%	Zoning:		LARD1.5	Proposed/Assumption:		Proposed
\$/Unit:		\$874,750	Opportunity Zone:		Yes	Loan Type:		7/1 Interest Only ARM
\$/SF:		\$463.69	Rent Control:		No			

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS	CURRENT RENT	PRO FORMA	PRO FORMA	LOSS-TO-LEASE
					INCOME	PER SF	RENT	RENT PER SF	
1	Vacant	5b/4b	1,815	\$0	\$5,700	\$3.14	\$5,700	\$3.14	\$0
2	Vacant	5b/4b	1,803	\$0	\$5,700	\$3.16	\$5,700	\$3.16	\$0
3	Vacant	4b/4.5b	2,031	\$0	\$4,900	\$2.41	\$4,900	\$2.41	\$0
4	Vacant	4b/4.5b ADU	1,897	\$0	\$4,700	\$2.48	\$4,700	\$2.48	\$0
4	Totals/Averages:		7,546	\$0	\$21,000	\$2.78	\$21,000	\$2.78	\$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
2	5b/4b	50%	1,809	\$5,700	\$3.15	\$11,400	\$5,700	\$3.15	\$11,400
1	4b/4.5b	25%	2,031	\$4,900	\$2.41	\$4,900	\$4,900	\$2.41	\$4,900
1	4b/4.5b ADU	25%	1,897	\$4,700	\$2.48	\$4,700	\$4,700	\$2.48	\$4,700
Totals/Averages:			1,887	\$5,250	\$2.78	\$21,000	\$5,250	\$2.78	\$21,000
Gross Potential Income:						\$252,000			\$252,000

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$252,000	\$252,000
Gain (Loss)-to-Lease	\$0	\$0
Gross Scheduled Rental Income	\$252,000	\$252,000
Less: Vacancy	4.0% (\$10,080)	4.0% (\$10,080)
Effective Gross Income	\$241,920	\$241,920
Less: Expenses	(\$47,785)	(\$47,785)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$194,135	\$194,135
Debt Service	(\$136,461)	(\$136,461)
Pre-Tax Cash Flow	4.12% \$57,674	4.12% \$57,674
Principal Reduction	\$23,466	\$23,466
Total Return	5.80% \$81,139	5.80% \$81,139

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1994% \$41,967	\$41,967
Insurance	.40/s.f. \$3,018	\$3,018
Utilities	\$/unit \$0	\$0
Controllable Expenses		
Contract Services	\$300/unit \$1,200	\$1,200
Repairs & Maintenance	\$400/unit \$1,600	\$1,600
TOTAL EXPENSES	\$47,785	\$47,785
EXPENSES/UNIT	\$11,946	\$11,946
EXPENSES/SF	\$6.33	\$6.33
% of EGI	19.8%	19.8%



SALES COMPS

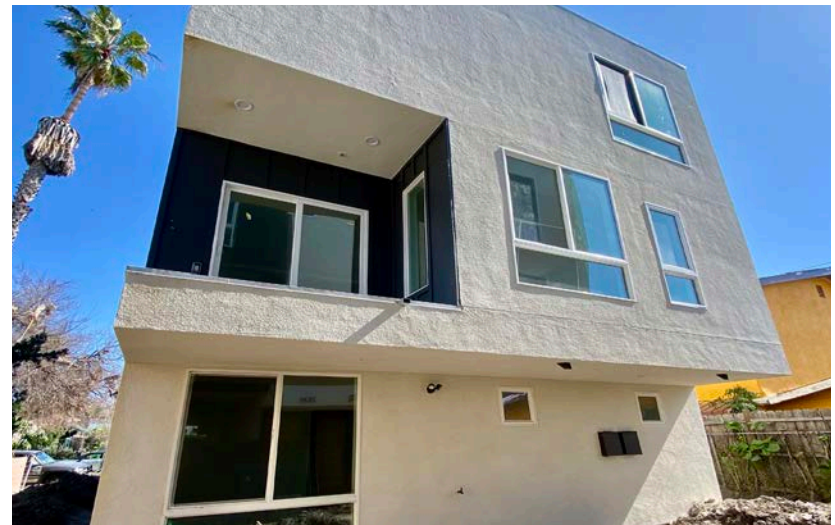
SALES COMPARABLES CHART | NEW CONSTRUCTION COMPS

#	ADDRESS	UNITS	SALES PRICE	\$/SF	\$/UNIT	CAP RATE	GRM	BLDG SF	LOT SQFT	CLOSE DATE	YEAR BUILT
1	1842 S Sycamore Ave	4	\$3,600,000	\$543.56	\$900,000	5.55%	13.94	6,623	6,253	5/23/23	2023
2	2155 S West View St	3	\$3,590,000	\$599.83	\$1,196,667	5.01%	15.19	5,985	6,000	5/11/22	2022
3	2131 S Rimpau Blvd	3	\$3,565,000	\$550.83	\$1,188,333	5.06%	15.08	6,472	5,525	6/10/22	2022
4	2823 Virginia Rd	4	\$3,200,000	\$495.13	\$800,000	5.33%	14.34	6,463	5,232	12/26/23	2023
5	2522 S Cloverdale Ave	4	\$3,300,000	\$528.68	\$825,000	5.10%	14.95	6,242	5,042	In Escrow	2024
6	2851 S Victoria Ave	4	\$3,300,000	\$534.24	\$825,000	5.07%	14.95	6,177	5,032	In Escrow	2024
7	2821 Virginia Rd	3	\$2,650,000	\$499.62	\$883,333	5.35%	14.34	5,304	5,232	9/26/22	2022
8	2332 S Carmona Ave	5	\$4,200,000	\$508.91	\$840,000	5.32%	14.46	8,253	6,077	1/6/23	2022
9	4647 Pickford St	4	\$3,350,000	\$478.09	\$837,500	5.68%	13.68	7,007	7,000	2/16/23	2023
10	3811 Exposition Blvd	4	\$3,225,000	\$574.87	\$806,250	5.05%	15.06	5,610	5,371	3/14/23	2023
AVERAGE:		3.80	\$3,398,000	\$529.81	\$894,211	5.25%	14.60	6,414	5,676	N/A	N/A
2533 S Spaulding Ave:		4	\$3,499,000	\$463.69	\$874,750	5.55%	13.88	7,546	5,889	N/A	2024

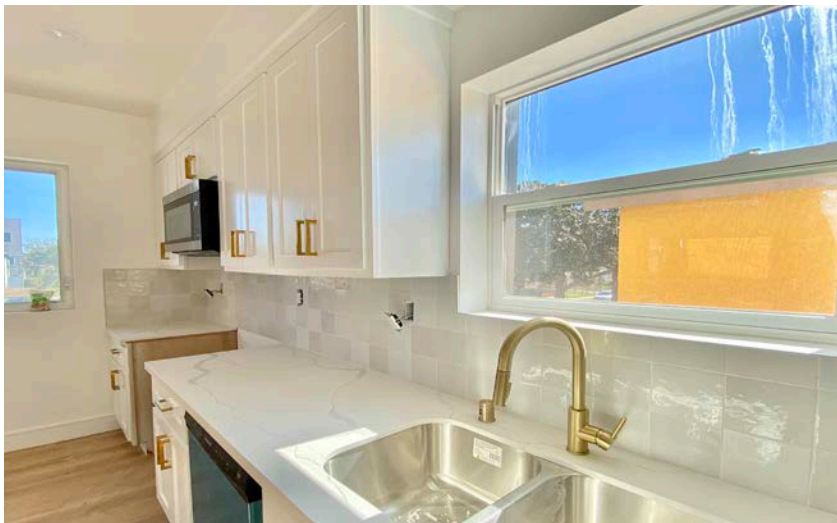


PROPERTY PHOTOS

PHOTOS



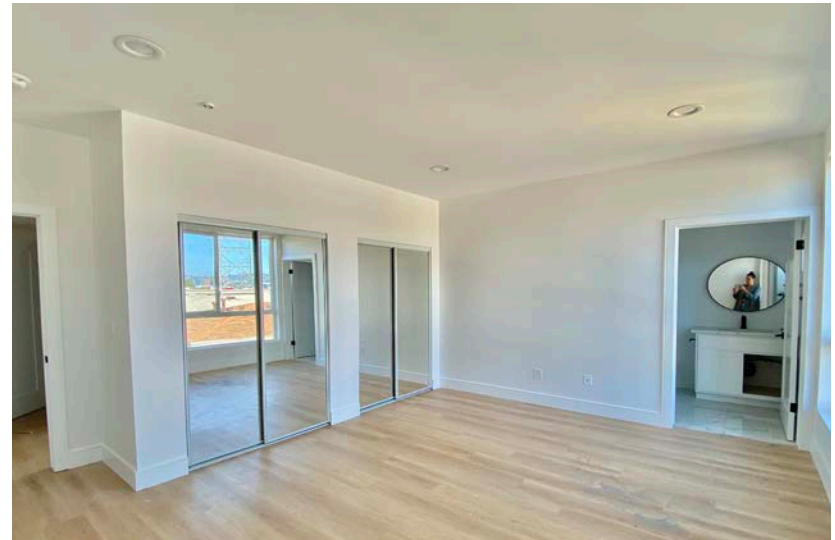
PHOTOS



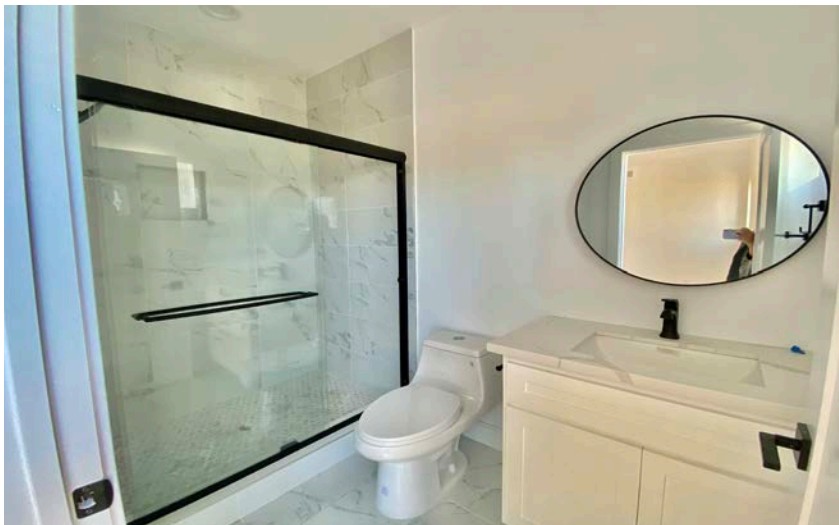
PHOTOS



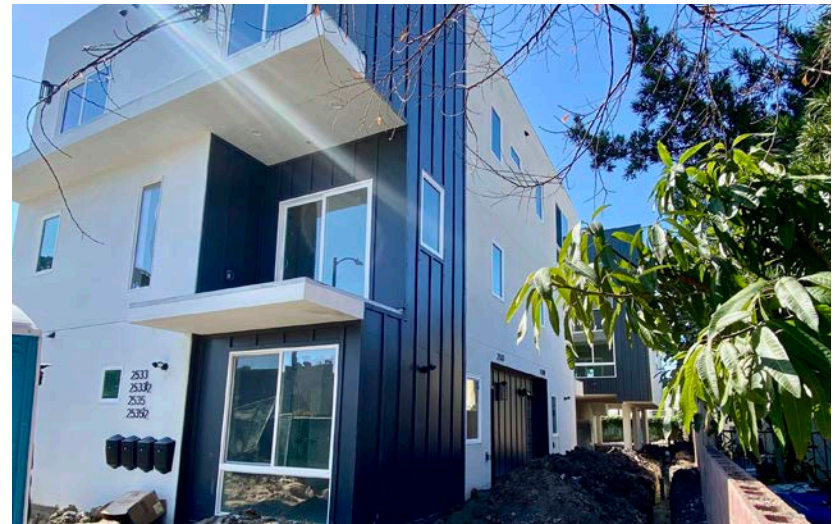
PHOTOS



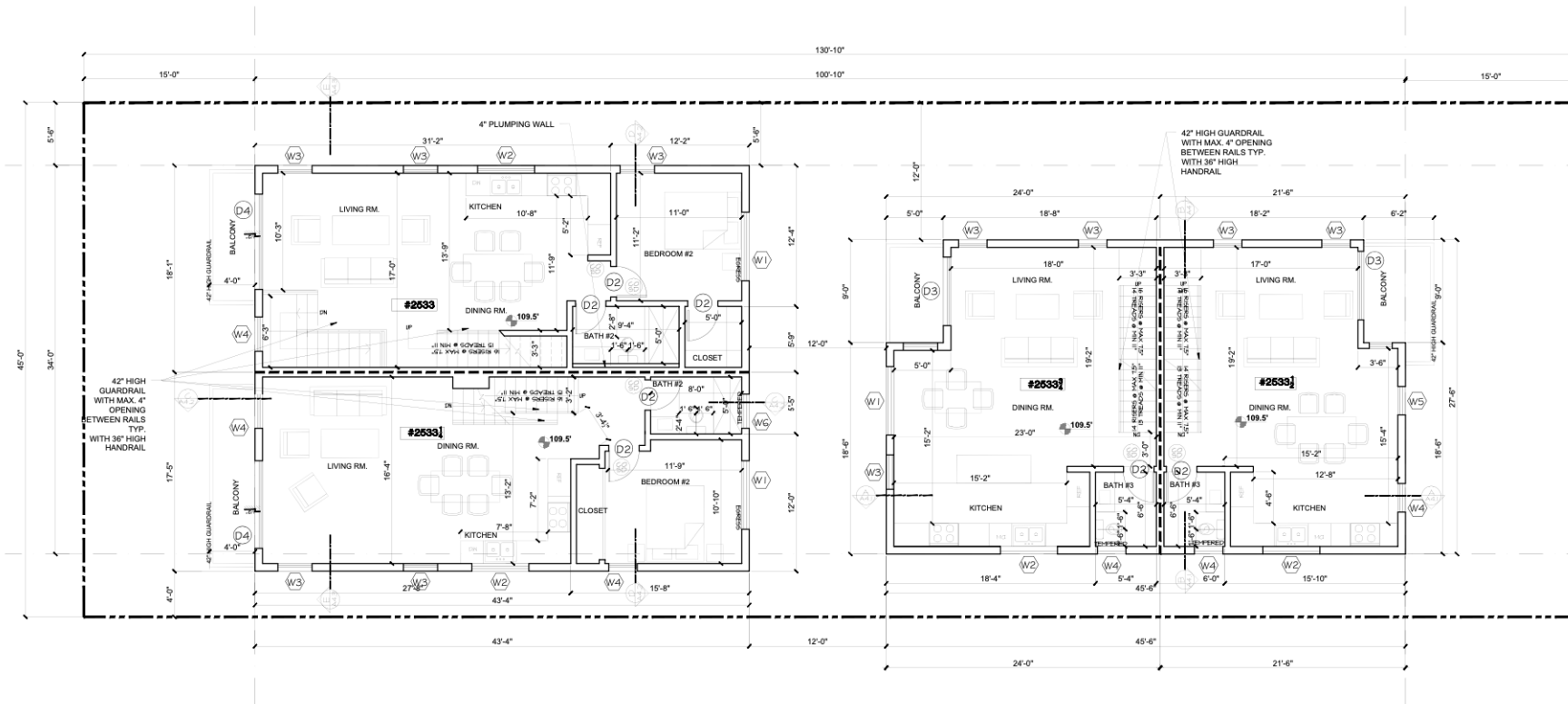
PHOTOS



PHOTOS

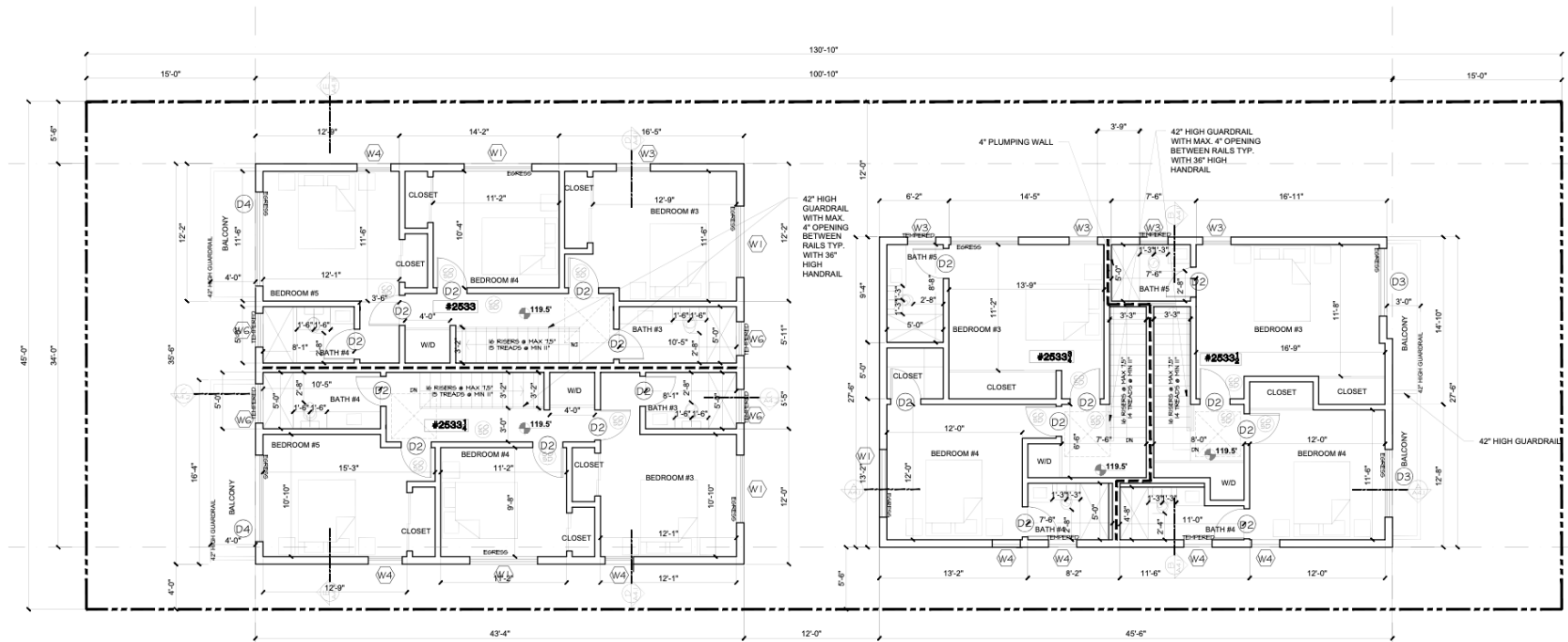


PLANS | FLOOR 2



SPAULDING AVE

PLANS | FLOOR 3



SPAULDING AVE



the 2-4 unit
SPECIALISTS

Elizabeth Maddox

818.850.8485

elizabeth@myunits.com

Ian Maddox

609.513.2646

ian@myunits.com