

Prime Sawtelle | A Boutique Collection of Three Luxury Residences

1954 PURDUE AVE



OFFERING MEMORANDUM



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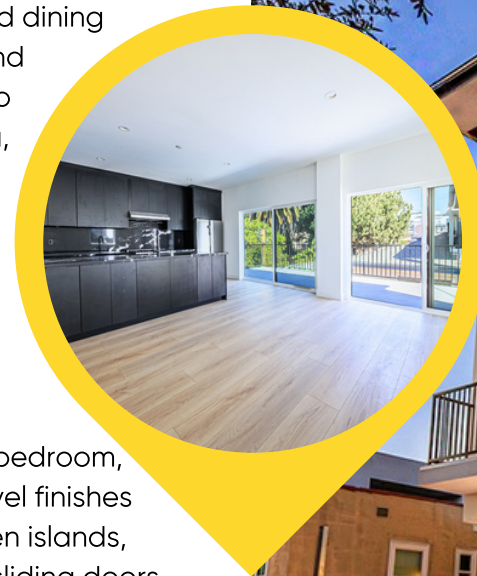


OFFERING SUMMARY

THE OFFERING

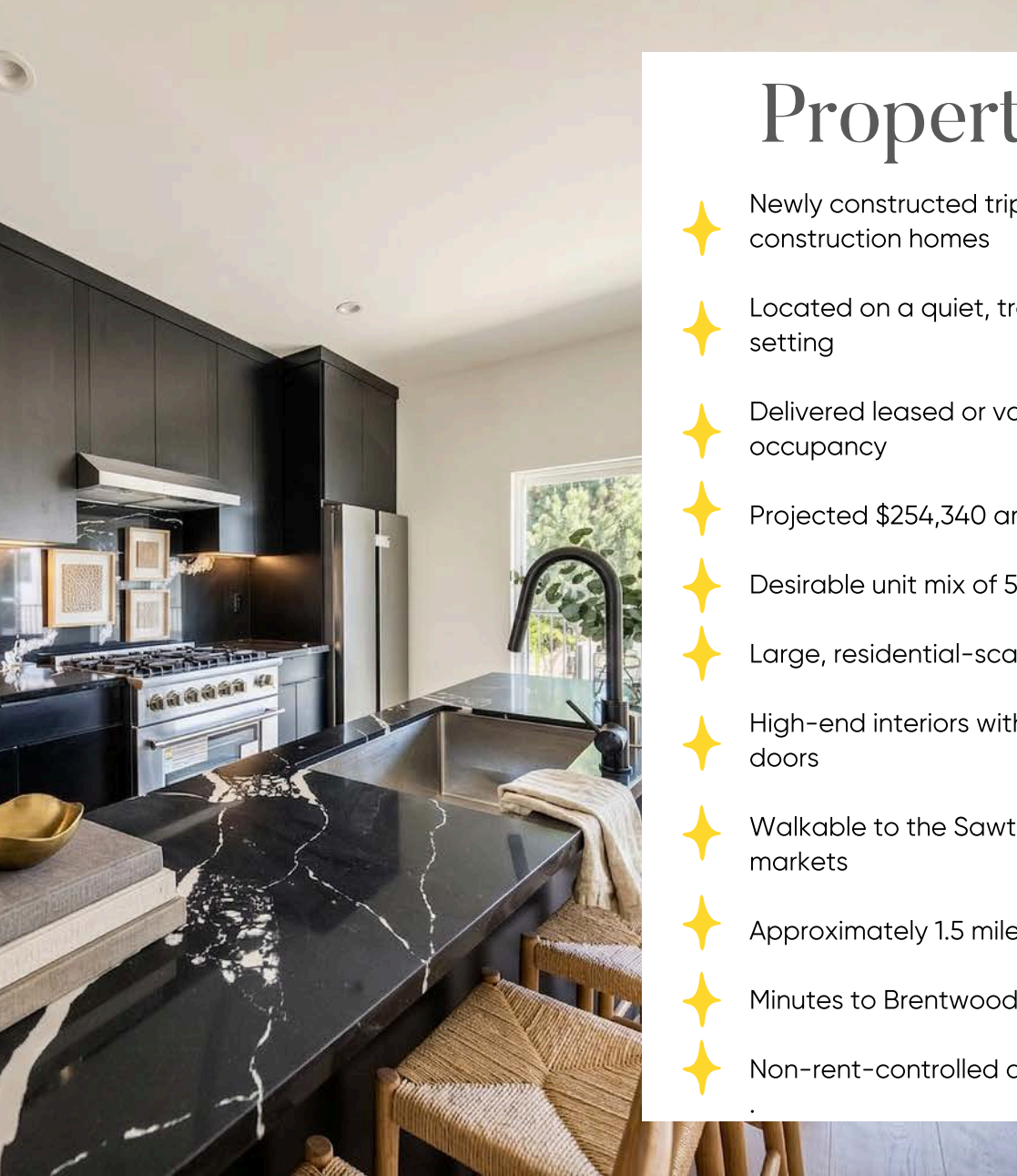
The 2-4 Unit Specialists are pleased to present 1954 Purdue St, a boutique collection of three newly constructed luxury residences situated on a quiet, tree-lined residential street in Prime Sawtelle. Ideally positioned just 1.5 miles from UCLA and within walking distance to the renowned Sawtelle Boulevard dining corridor, the property offers a rare balance of neighborhood charm and walkable Westside convenience. Residents enjoy immediate access to acclaimed restaurants including Tsujita LA Artisan Noodle and n/naka, along with everyday essentials such as Mitsuwa Marketplace and Trader Joe's, all contributing to consistent demand from high-income renters. The asset can be delivered fully leased or vacant, offering investors flexibility to either secure immediate income or execute a lease-up strategy at market rents projected at \$21,195 per month (\$254,340 annually), achieving a 5.17% cap rate.

1954 Purdue St consists of three large-scale residences, including a 5 bedroom, 4 bedroom, and 3 bedroom layout, each designed with residential-level finishes to rival new construction homes. The interiors feature expansive kitchen islands, custom cabinetry and millwork, marble-style surfaces, and oversized sliding doors that create seamless indoor-outdoor living. With average unit sizes exceeding 1,600 square feet, the residences cater to high-income renters seeking design-forward living on the Westside. Centrally located just minutes to Brentwood, Westwood, and Santa Monica, with convenient access to the 10 and 405 freeways, the property offers seamless connectivity to major employment hubs and coastal amenities. This offering presents a rare opportunity to acquire a newly constructed, non-rent-controlled asset in one of Los Angeles' most desirable and supply-constrained rental markets.



Property Highlights

- ◆ Newly constructed triplex featuring three luxury residences designed to rival new construction homes
- ◆ Located on a quiet, tree-lined street in Prime Sawtelle with a highly walkable neighborhood setting
- ◆ Delivered leased or vacant, offering flexibility for immediate income, lease-up, or owner occupancy
- ◆ Projected \$254,340 annual income, achieving a 5.17% pro forma cap rate
- ◆ Desirable unit mix of 5, 4 & 3 bedroom residences ideal for roommate-style or family living
- ◆ Large, residential-scale layouts with the largest totaling 1,960 square feet
- ◆ High-end interiors with expansive kitchen islands, custom cabinetry, & oversized sliding doors
- ◆ Walkable to the Sawtelle Boulevard dining corridor with top-tier restaurants, cafes, & markets
- ◆ Approximately 1.5 miles to UCLA, a major driver of rental demand
- ◆ Minutes to Brentwood, Westwood, & Santa Monica with strong Westside connectivity
- ◆ Non-rent-controlled asset offering long-term flexibility & future rent growth potential





The Property

1954 Purdue Ave, Los Angeles, CA 90025

| | | | |
|----------------|--------------|-------------------|---|
| APN: | 4261-029-022 | Zoning: | LAR2 |
| # Units: | 3 | Rent Control: | No |
| # Buildings: | 1 | Opportunity Zone: | No |
| Building Size: | 4,916 sqft | Utilities: | Separately meters for all utilities. 1 House Electric Meter |
| Lot Size: | 4,001 sqft | | |



The Offering

The Pricing & Metrics

| | |
|-----------------|-------------|
| List Price: | \$3,799,000 |
| Cap Rate: | 5.17% |
| GRM: | 14.94 |
| Price per Sqft: | \$772.78 |
| Price per Door: | \$1,266,333 |



The Amenities

The Bells & Whistles

| | |
|---------------|---|
| Parking: | 4 total spaces + 1 bonus spot |
| Laundry: | Private Washers/Dryers for Each Unit |
| HVAC: | Central Air and Heat |
| Yards/Patios: | Front unit has large balconies off the living and bedroom floors, back unit has massive deck off the dining/living space and the bottom unit has a private patio space! |
| Upgrades: | Spacious closets, balconies, sleek wood kitchens and bathrooms, trendy designer tile and en-suite bathrooms |

THE BREAK DOWN

1954 Purdue is comprised of 3 ultra-high-end units. Check out the below rent roll:






















| UNIT | BED/BATH | SQFT | CURRENT RENT | PRO FORMA RENT |
|--------------|----------|-------|--------------|----------------|
| #1954 | 5B/5.5B | 1,960 | \$0 | \$7,995 |
| #1956 | 4B/4.5B | 1,874 | \$0 | \$7,750 |
| #1958 | 3B/3B | 1,082 | \$0 | \$5,450 |

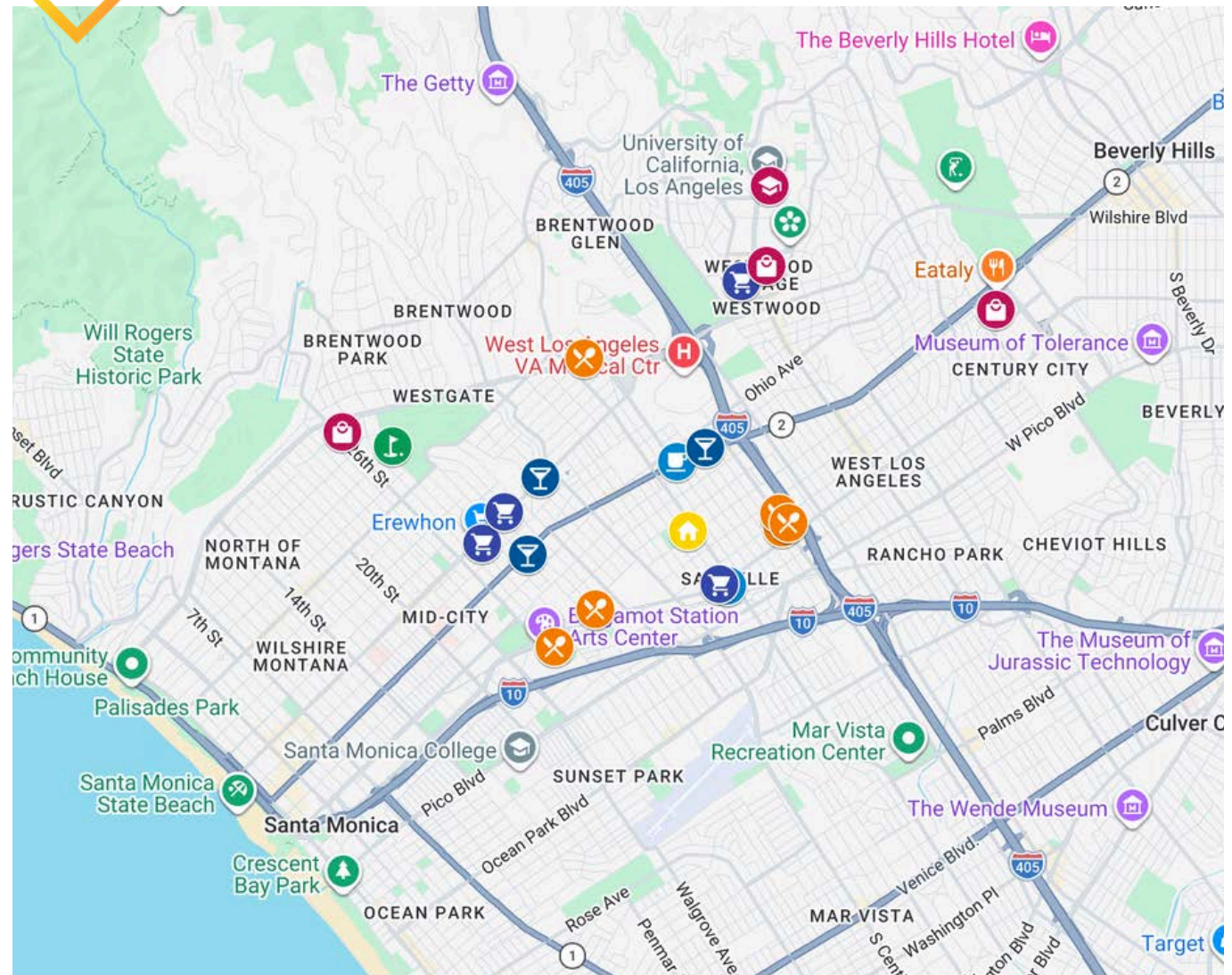


Location Highlights

- ✦ Situated on a quiet, tree-lined street in Prime Sawtelle, offering a rare residential feel within one of the Westside's most walkable neighborhoods
- ✦ Steps from the Sawtelle Boulevard corridor, known for its vibrant dining scene, daily conveniences, & strong cultural identity that consistently attracts high-quality residents
- ✦ Approximately 1.5 miles to UCLA, driving steady demand from students, faculty, medical professionals, & Westside employees
- ✦ Central Westside positioning with quick access to Westwood, Brentwood, & Santa Monica, connecting residents to major employment hubs, retail, & coastal amenities
- ✦ Immediate proximity to the 10 & 405 freeways, providing seamless connectivity across Los Angeles while maintaining a neighborhood-oriented living environment

You'll find the coolest spots nearby.

-  University of California, Los Angeles
-  Tsujita LA Artisan Noodles
-  Tatsu Ramen
-  Hide Sushi
-  Baltaire Restaurant
-  Le Great Outdoor Restaurant
-  Kura Revolving Sushi Bar
-  Blueys Santa Monica
-  Whole Foods Market
-  Erewhon
-  Trader Joe's
-  Bristol Farms
-  Target
-  Westfield Century City
-  Brentwood Country Mart
-  Bonsai Coffee & Bar
-  Motoring Coffee
-  Thunderbird Bar
-  Offhand Wine Bar
-  The Nickel Mine
-  Brentwood Country Club





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

| | |
|---------------------|-------------|
| Price: | \$3,799,000 |
| Down: 30% | \$1,139,700 |
| Current GRM: | 14.94 |
| Pro Forma GRM: | 14.94 |
| Current Cap Rate: | 5.17% |
| Pro Forma Cap Rate: | 5.17% |
| \$/Unit: | \$1,266,333 |
| \$/SF: | \$772.78 |

BUILDING DESCRIPTION:

| | |
|-------------------|-------|
| No. of Units: | 3 |
| Yr. Built: | 2026 |
| Bldg SF: | 4,916 |
| Lot Size (SF): | 4,001 |
| Lot Size (acres): | 0.09 |
| Zoning: | LAR2 |
| Opportunity Zone: | No |
| Rent Control: | No |

FINANCING:

| | |
|-----------------------|---------------|
| Loan Amount: | \$2,659,300 |
| Interest Rate: | 5.00% |
| Monthly Payment: | (\$14,275.70) |
| LTV: | 70% |
| Amortization (Years): | 30 |
| Proposed/Assumption: | Proposed |
| Minimum DSCR: | 1.25 |

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 |
|--------|------------------|-----------|-----------|--------------|------------------------|---------------------|----------------|-----------------------|---------------|
| 1954 | Vacant | 5b/5.5b | 1,960 | \$0 | \$7,995 | \$4.08 | \$7,995 | \$4.08 | \$0 |
| 1956 | Vacant | 4b/4.5b | 1,874 | \$0 | \$7,750 | \$4.14 | \$7,750 | \$4.14 | \$0 |
| 1958 | Vacant | 3b/3b | 1,082 | \$0 | \$5,450 | \$5.04 | \$5,450 | \$5.04 | \$0 |
| 3 | Totals/Averages: | | 4,916 | \$0 | \$21,195 | \$4.31 | \$21,195 | \$4.31 | \$0 |

THE NITTY GRITTY

| # 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 | 5b/5.5b | 33% | 1,960 | \$7,995 | \$4.08 | \$7,995 | \$7,995 | \$4.08 | \$7,995 |
| 1 | 4b/4.5b | 33% | 1,874 | \$7,750 | \$4.14 | \$7,750 | \$7,750 | \$4.14 | \$7,750 |
| 1 | 3b/3b | 33% | 1,082 | \$5,450 | \$5.04 | \$5,450 | \$5,450 | \$5.04 | \$5,450 |
| Totals/Averages: | | | 1,639 | \$7,065 | \$4.31 | \$21,195 | \$7,065 | \$4.31 | \$21,195 |
| Gross Potential Income: | | | | | | \$254,340 | | | \$254,340 |

ANNUALIZED OPERATING DATA:

| | CURRENT | PRO FORMA |
|-------------------------------|-----------------------|-----------------------|
| Gross Potential Rental Income | \$254,340 | \$254,340 |
| Gain (Loss)-to-Lease | \$0 | \$0 |
| Gross Scheduled Rental Income | \$254,340 | \$254,340 |
| Less: Vacancy | 3.0% (\$7,630) | 3.0% (\$7,630) |
| Effective Gross Income | \$246,710 | \$246,710 |
| Less: Expenses | (\$50,475) | (\$50,475) |
| Miscellaneous Other Income | \$0 | \$0 |
| Net Operating Income | \$196,235 | \$196,235 |
| Debt Service | (\$171,308) | (\$171,308) |
| Pre-Tax Cash Flow | 2.19% \$24,926 | 2.19% \$24,926 |
| Principal Reduction | \$39,234 | \$39,234 |
| Total Return | 5.63% \$64,161 | 5.63% \$64,161 |

ANNUALIZED EXPENSES:

| | CURRENT | PRO FORMA |
|------------------------------|--------------------|-----------------|
| Fixed Expenses | | |
| Real Estate Taxes | 1.1874% \$45,109 | \$45,109 |
| Insurance | .40/s.f. \$1,966 | \$1,966 |
| Utilities | \$333/unit \$1,000 | \$1,000 |
| Controllable Expenses | | |
| Contract Services | \$400/unit \$1,200 | \$1,200 |
| Repairs & Maintenance | \$400/unit \$1,200 | \$1,200 |
| TOTAL EXPENSES | \$50,475 | \$50,475 |
| EXPENSES/UNIT | \$16,825 | \$16,825 |
| EXPENSES/SF | \$10.27 | \$10.27 |
| % of EGI | 20.5% | 20.5% |



SALES COMPS

SOLD COMPS

SALES COMPARABLES CHART: MULTI- FAMILY

| Address | #Units | Close Price | \$/SF | \$/Unit | Cap Rate | GRM | Bldg SF | Lot SF | Close Date | Yr Built |
|----------------------|--------|--------------------|-----------------|-----------------------|--------------|--------------|--------------|--------------|------------|----------|
| 1807 Beloit AVE | 3 | \$3,565,000 | \$582.23 | \$1,198,333.00 | 4.90% | 15.45 | 6,123 | 4,186 | 12/16/24 | 2024 |
| 1815 Barry AVE | 4 | \$5,149,000 | \$652.93 | \$1,323,750.00 | 5.54% | 14.23 | 7,886 | 5,942 | 01/21/25 | 2024 |
| 1561 S Carmelina AVE | 3 | \$3,525,000 | \$748.41 | \$1,175,000.00 | 5.42% | 14.24 | 4,710 | 7,587 | 11/25/25 | 2023 |
| Averages: | | \$4,079,667 | \$661.19 | \$1,232,361.00 | 5.29% | 14.64 | 6,240 | 5,905 | | |





PROPERTY PHOTOS

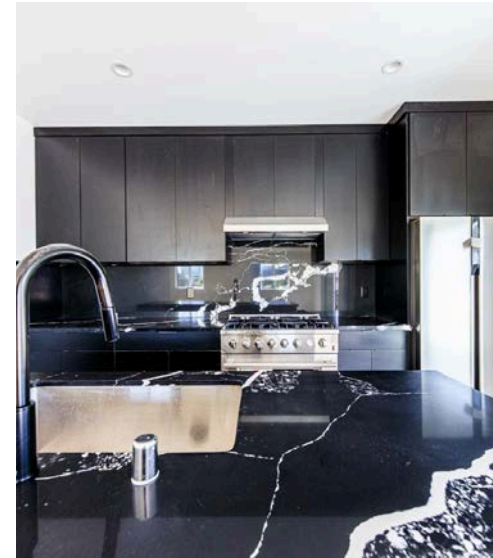


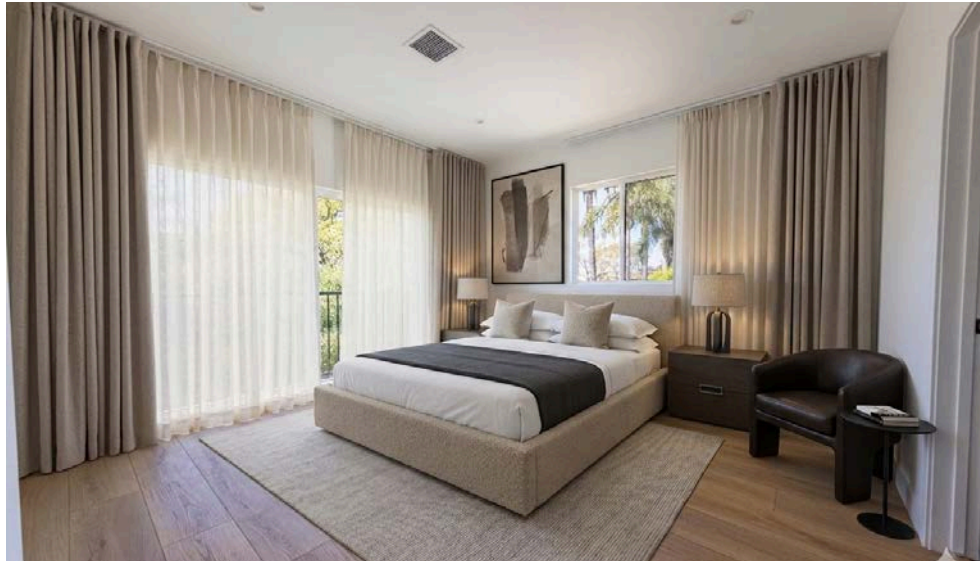
Modern Luxury
Exterior





Chic Kitchens &
Living Rooms



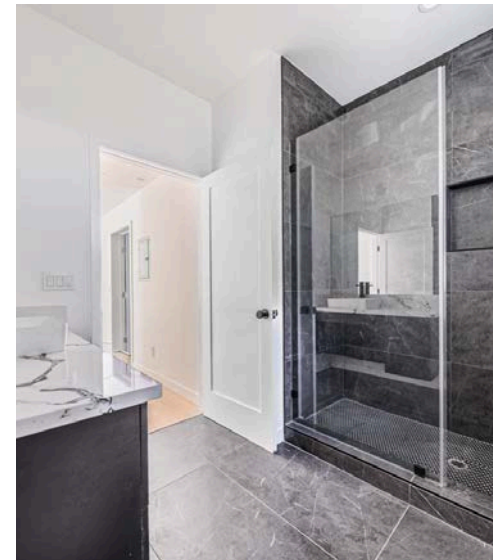
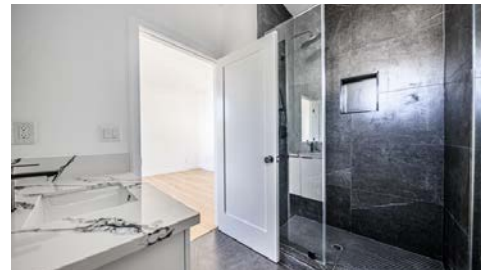


Bright & Open
Bedrooms



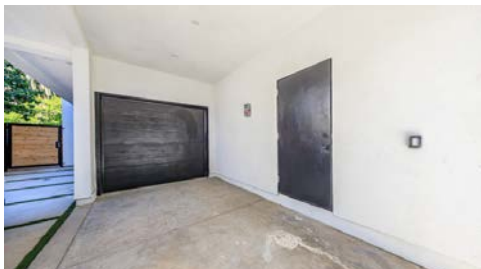


Sleek
Bathrooms





Parking, Views
& More





Other Wow Factors





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