WEST ADAMS 2025 DESIGNER FOURPLEX | 5.93% CAP | FULLY OCCUPIED!

3024 WELLINGTON

the 2-4 unit SPECIALISTS

OFFERING MEMORANDUM

Prepared by

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The 2-4 Unit Specialists are excited to present 3024 Wellington Rd, a brand-new, non-rent controlled, FULLY OCCUPIED fourplex in the heart of West Adams—one of Los Angeles' most vibrant and sought-after neighborhoods. Nestled on a charming tree-lined street just a few blocks from local favorites like Highly Likely Café, Alta Adams, Mizlala, and Cento Pasta Bar, this stunning property is projected to generate over $225,360 in annual rent, offering a strong REAL 5.93% cap rate and exceptional return on investment.

It only took 25 days on market to lease 75% of this building (now 100% leased)—with units rented at $4,995, $4,895, $4,595 and $4,250. This rapid lease-up confirms the property is extremely rentable and highly desirable to today's tenants. Each unit is separately metered for utilities, ensuring minimal operating costs, and the property is backed by a 1-year builder's warranty for peace of mind.

The fourplex (triplex + ADU "in name only") consists of three spacious 4-bedroom townhomes and one 3-bedroom unit, all thoughtfully designed to maximize space and functionality. Modern, open-concept layouts feature high-end finishes, stainless-steel appliances, abundant natural light, and large windows that enhance the living experience. Additional highlights include expansive living areas, large front and rear-facing balconies, and sleek contemporary designs tailored to meet the demands of today's renters.

Positioned in the thriving West Adams neighborhood, the property guarantees high tenant demand and strong long-term appreciation. With its low-maintenance design, upscale units, and unbeatable location, 3024 Wellington Rd is an exceptional opportunity for investors looking to secure a premium property in a fast-growing market.

This is your chance to own a turnkey investment in one of LA's hottest neighborhoods—don't miss out!

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PROPERTY OVERVIEW

THE PROPERTY:	Address:	3024 Wellington Rd, Los Angeles, CA 90016
	APN:	5050-029-044
	# Units:	4 (3 + ADU)
	# Buildings:	2
	Unit Mix:	2 x 4b/4.5b, 1 x 4b/4b, 1 x 3b/3b
	Year Built:	2025
	Building Size (SF):	6,339
	Lot Size (SF):	5,038
	Zoning:	LARD1.5
THE OFFERING:	List Price:	$2,985,000
	Cap Rate:	5.93%
	GRM:	13.25
	Price Per Unit:	$746,250
	Price Per SF:	$470.89
UTILITIES:	Water:	Separately Metered (Tenant Pays)
	Electric:	Separately Metered (Tenant Pays)
	Gas:	No Gas Meters (All Electric)
AMENITIES:	Laundry:	Private Washers/Dryers for Each Unit
	Parking:	6 Exterior Spaces

INVESTMENT HIGHLIGHTS

- Three units leased in under 25 days, proving extremely high rentability!
- FULLY LEASED! Making you money on day 1!
- NO RENT CONTROL!
- Located in ultra trendy and highly sought after West Adams- A major draw for A+ tenants!
- Outstanding REAL cap rate of 5.93%!
- One of the best priced luxury new construction fourplexes in the Mid-City/ West Adams area.
- Residential, tree-lined street!
- Boasts high-end, modern finishes and convenient in-unit laundry.
- Ideal unit mix of three 4 bedrooms and one 3 bedroom! High income producing property!
- All units separately metered. Tenants pay all utilities, making for minimal expenses.
- Dream 1031 exchange opportunity. Low maintenance and high return.
- Short drive to countless trendy restaurants, shops and mixed-use developments such as Highly Likely, the Culver Steps, and Platform!
- An impressive walk score of 85, you'll find a vibrant mix of dining,

LOCATION HIGHLIGHTS





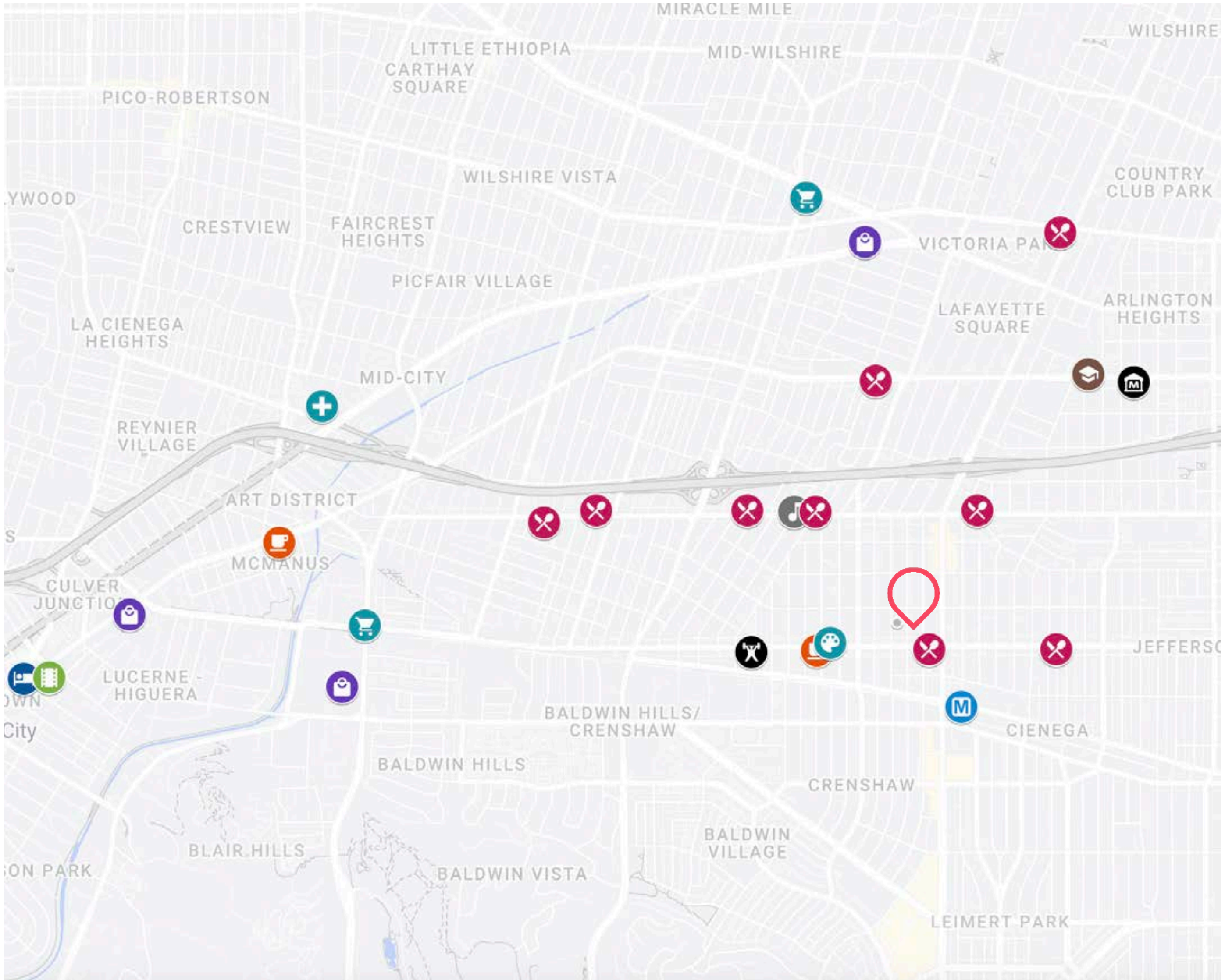
- Located in the vibrant West Adams neighborhood, just a short drive to the Culver City Arts District and Downtown Culver City!
- Minutes from trendy restaurants and bars, including Highly Likely Café, Harold & Belle's, Cento Pasta Bar, The Grain Café, Cognoscenti Coffee, The Culver Hotel, and more.
- Close to innovative mixed-use developments, such as Platform (ultra-chic boutique shopping center), the Culver City Steps, and more.
- Only a short drive to Whole Foods, Target and the Midtown Shopping Center, offering great convenience for tenants and owner-occupants.
- Just a few miles from Amazon Studios and other major corporate offices like Smashbox Studios, Pair of Thieves, WeWork, and a wide array of production, marketing, tech, and creative agencies.
- Close proximity to entertainment studios and high-paying creative & tech jobs, attracting premium rents and high-quality tenants!
- Nestled in one of LA's rapidly transforming neighborhoods, just minutes from Culver City, Downtown LA, and Koreatown, offering quiet living with easy access to dining, shopping, and cultural hotspots.





LOCATION HIGHLIGHTS MAP

- Harold & Belle's
- Cento Pasta Bar
- Ondal 2
- MIAN West Adams
- Mizlala West Adams
- Johnny's Pastrami
- The Grain Cafe
- Kobbler King
- Honey Bee's
- Metro
- Cognoscenti Coffee
- Highly Likely Café
- Midtown Shopping Center
- PLATFORM
- Target
- Sprouts Farmers Market
- Whole Foods Market
- The Culver Hotel
- Amazon Studios
- Kaiser Permanente
- The Underground Museum
- LA Technology Center
- High Fidelity Records Inc
- Thinkspace Gallery
- Aerial Physique



PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:		
Price:		$2,985,000
Down:	40%	$1,194,000
Current GRM:		13.25
Pro Forma GRM:		13.25
Current Cap Rate:		5.93%
Pro Forma Cap Rate:		5.93%
$/Unit:		$746,250
$/SF:		$470.89

BUILDING DESCRIPTION:	
No. of Units:	4
Yr. Built:	2025
Bldg SF:	6,339
Lot Size (SF):	5,039
Lot Size (acres):	0.12
Zoning:	LARD1.5
Opportunity Zone:	Yes
Rent Control:	No

FINANCING:	
Loan Amount:	$1,791,000
Interest Rate:	6.00%
Monthly Payment:	($8,955.00)
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
3022	Occupied	4b/4.5b	1,594	$4,895	$4,895	$3.07	$4,895	$3.07	$0
3022.5	Occupied	4b/4.5b	1,671	$4,595	$4,595	$2.75	$4,595	$2.75	$0
3024	Occupied	4b/4b	1,796	$4,995	$4,995	$2.78	$4,995	$2.78	$0
3024.5	Occupied	3b/3b	1,278	$4,295	$4,295	$3.36	$4,295	$3.36	$0
4	Totals/Averages:		6,339	$18,780	$18,780	$2.96	$18,780	$2.96	$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	4b/4.5b	50%	1,633	$4,745	$2.91	$9,490	$4,745	$2.91	$9,490
1	4b/4b	25%	1,796	$4,995	$2.78	$4,995	$4,995	$2.78	$4,995
1	3b/3b	25%	1,278	$4,295	$3.36	$4,295	$4,295	$3.36	$4,295
	Totals/Averages:		1,585	$4,695	$2.96	$18,780	$4,695	$2.96	$18,780
Gross Potential Income:						$225,360			$225,360

ANNUALIZED OPERATING DATA:		CURRENT		PRO FORMA
Gross Potential Rental Income		$225,360		$225,360
Gain (Loss)-to-Lease		$0		$0
Gross Scheduled Rental Income		$225,360		$225,360
Less: Vacancy	3.0%	($6,761)	3.0%	($6,761)
Effective Gross Income		$218,599		$218,599
Less: Expenses		($41,538)		($41,538)
Miscellaneous Other Income		$0		$0
Net Operating Income		$177,062		$177,062
Debt Service		($107,460)		($107,460)
Pre-Tax Cash Flow	5.83%	$69,602	5.83%	$69,602
Principal Reduction		$0		$0
Total Return	5.83%	$69,602	5.83%	$69,602

ANNUALIZED EXPENSES:		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1994%	$35,802	$35,802
Insurance	.40/s.f.	$2,536	$2,536
Utilities	$/unit	$0	$0
Controllable Expenses			
Contract Services	$300/unit	$1,200	$1,200
Repairs & Maintenance	$500/unit	$2,000	$2,000
TOTAL EXPENSES		$41,538	$41,538
EXPENSES/UNIT		$10,384	$10,384
EXPENSES/SF		$6.55	$6.55
% of EGI		19.0%	19.0%

SALES COMPS

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SALES COMPARABLES CHART | NEW CONSTRUCTION COMPS

#	ADDRESS	UNITS	SALES PRICE	$/SF	$/UNIT	CAP RATE	GRM	BLDG SF	LOT SQFT	CLOSE DATE	YEAR BUILT
1	2522 S Cloverdale Ave	4	$3,300,000	$528.68	$825,000	5.10%	14.95	6,242	5,042	5/6/24	2024
2	2851 S Victoria Ave	4	$3,300,000	$534.24	$825,000	5.07%	14.95	6,177	5,032	5/6/24	2024
3	2848 Virginia Rd	4	$3,240,000	$510.40	$810,000	5.12%	14.75	6,348	5,234	5/4/24	2024
4	2823 Virginia Rd	4	$3,200,000	$495.13	$800,000	5.33%	14.34	6,463	5,232	1/3/24	2023
5	3811 Exposition Blvd	4	$3,225,000	$574.87	$806,250	5.05%	15.06	5,610	5,371	3/14/23	2023
6	2332 S Carmona Ave	5	$4,200,000	$508.91	$840,000	5.32%	14.46	8,253	6,077	1/6/23	2022
	AVERAGE:	4.17	$3,506,250	$538.14	$841,500	5.17%	14.75	6,516	5,331	N/A	N/A
	3024 Wellington Rd:	**4**	**$2,985,000**	**$470.89**	**$746,250**	**5.93%**	**13.25**	**6,339**	**5,039**	**N/A**	**2025**

PROPERTY PHOTOS

PHOTOS

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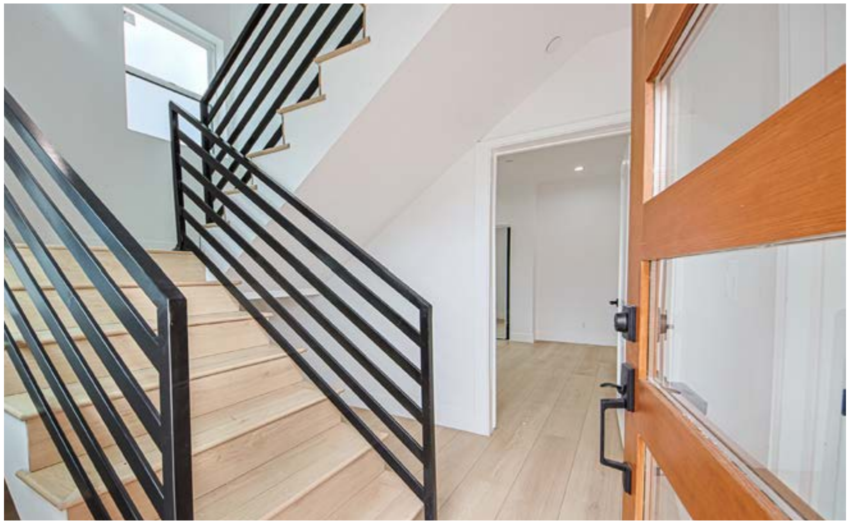

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