

# *1235-41 S Beverly Glen Apartments*

*A rare opportunity to acquire 14-unit apartment building between Beverly Hills and Westwood*

**1235-41 South Beverly Glen Boulevard, Los Angeles, CA 90024**



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# Investment Highlights

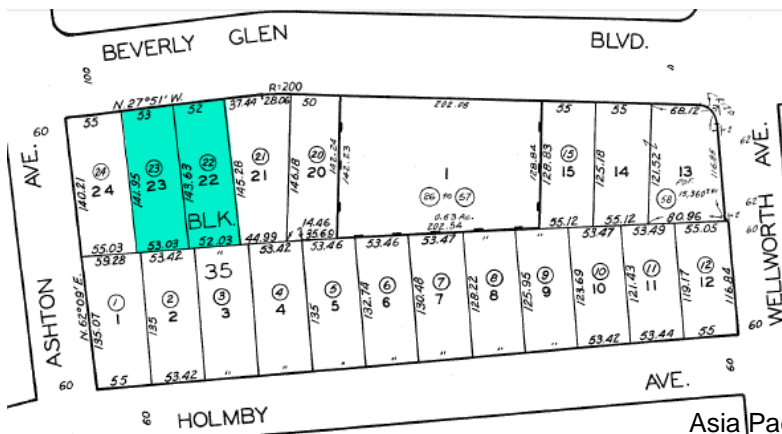


- In-place rents are significantly below market. The Property has substantial potential to increase the revenue by renovating the units as they become vacant.
- Excellent West Los Angeles location between Westwood and Beverly Hills, just south of Wilshire Boulevard's "Golden Mile"
- In addition to the opportunity to increase rents, the Property's  $\pm 15,103$  square foot (0.35 acre) parcel size also presents a redevelopment opportunity with the potential to build up to 26 units.

# Property Summary

<b>Location</b>	1235-41 South Beverly Glen Boulevard
<b>Parcel Size</b>	0.35 acres
<b>Units</b>	14
<b>Year Built</b>	1941
<b>Gross Building Area</b>	11,295 sf combined for both buildings
<b>Detached Garage Parking</b>	12 spaces

Redevelopment Potential	
<b>Zoning</b>	[Q] R3-1-0
<b>APN</b>	4327-002-023 & 4327-002-022
<b>Frontage</b>	105 feet along Beverly Glen Boulevard
<b>Height Limit</b>	45 feet
<b>Community Plan</b>	Westwood Community Multi-family
<b>City Council District</b>	CD-5, Councilmember Paul Koretz
<b>Potential to redevelop up to 26 units</b>	



# Unit mix

Unit Type	Units
Bachelor	3
Studio	3
1 + 1	7
2 + 2 + dining room + office + solarium	1
Total	14



# Location



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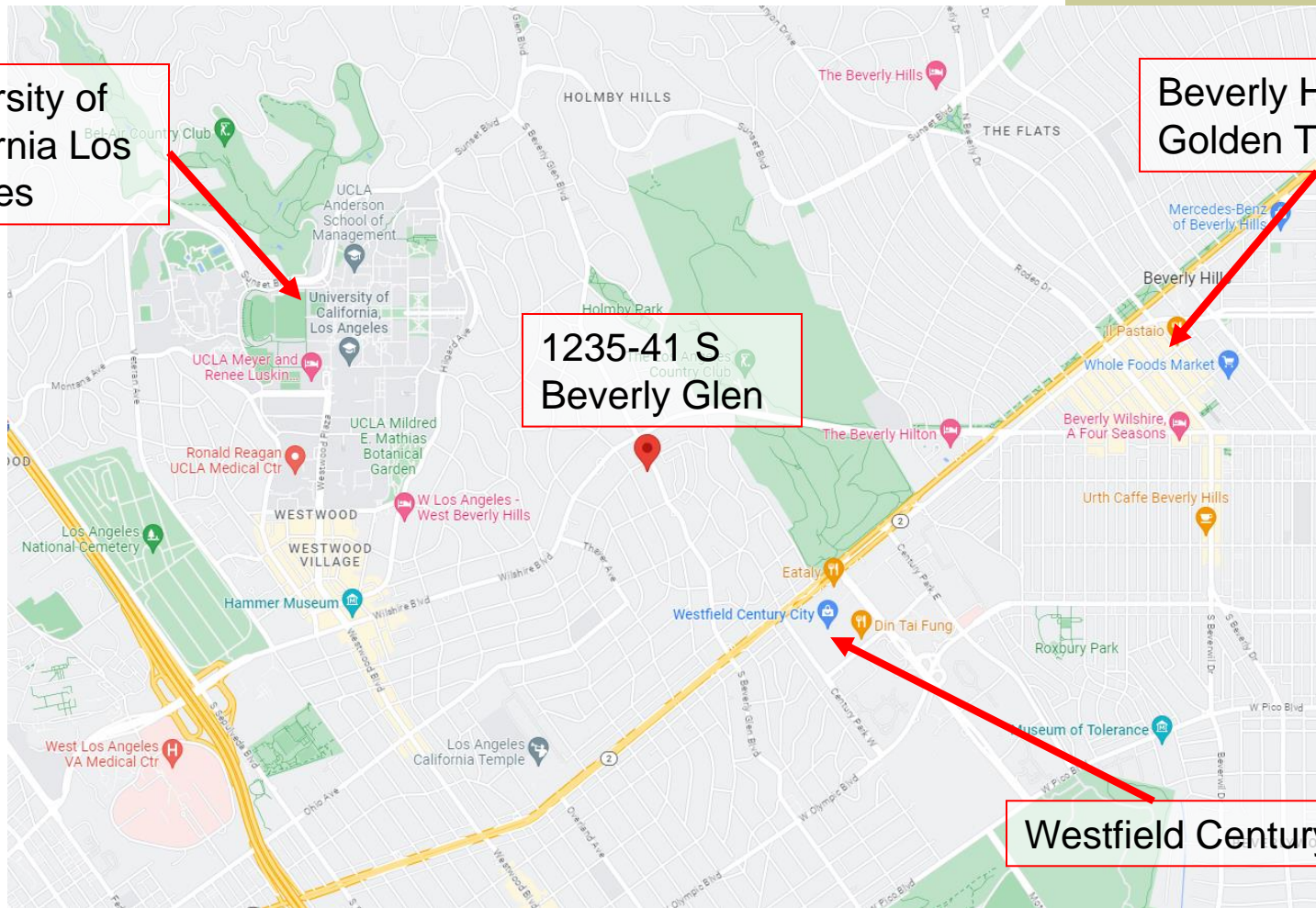
# Location

University of California Los Angeles

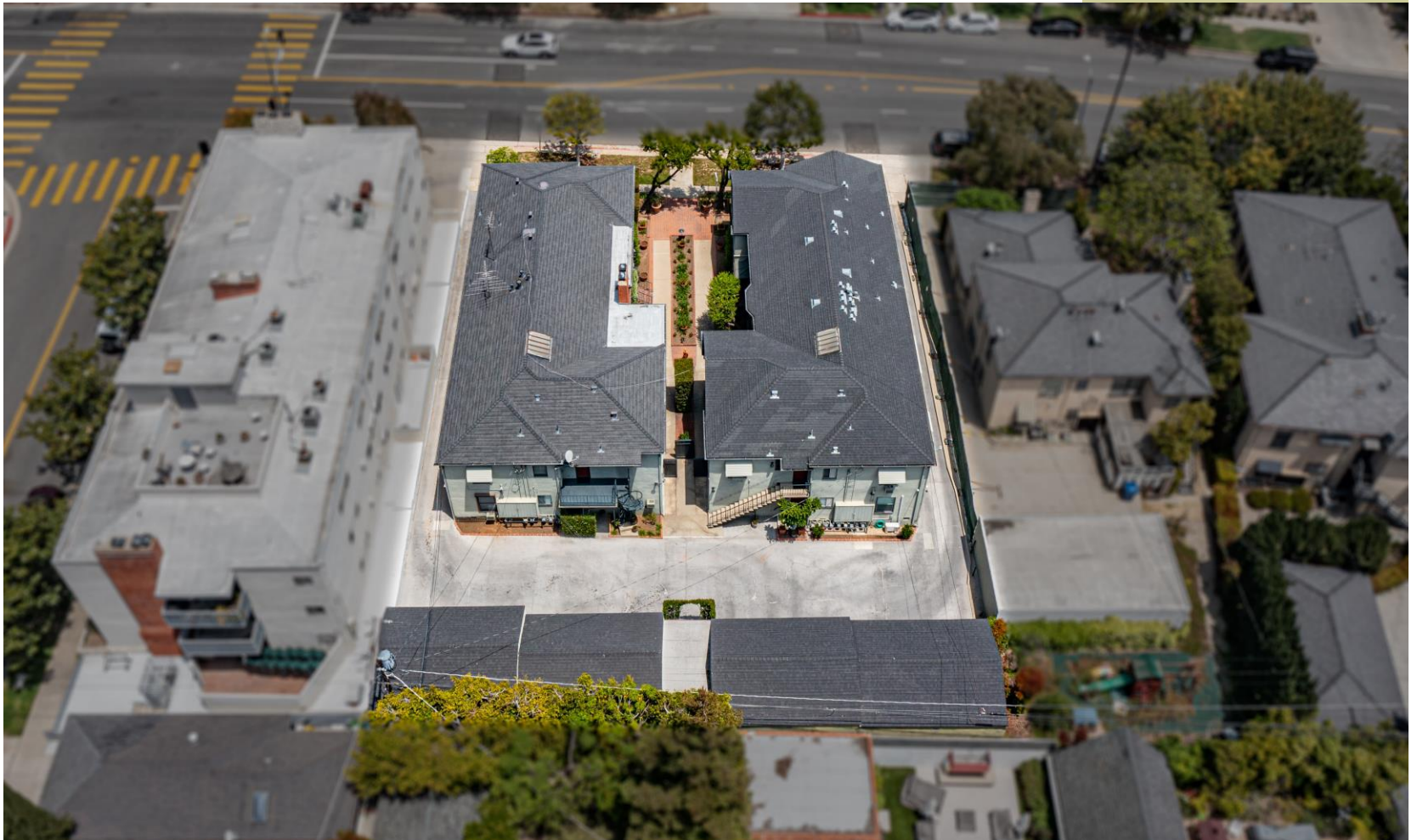
Beverly Hills Golden Triangle

1235-41 S Beverly Glen

Westfield Century City



# Aerial Photos



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# Apartment Features

## ■ Community features include

- Two-story walk-up design
- Well-maintained units
- Charming exterior architectural elements – including red brick walkways and porch entrances
- Beautifully landscaped
- Detached garage parking : 12 spaces
- Skylights in upper interior common hallways
- Storage/supply room
- Nice curb appeal with over 100' frontage along Beverly Glen Boulevard

## ■ Units Feature

- Abundant windows allowing ample natural light
- Tile countertops in kitchens and bathrooms
- Most units have front and back door entries
- In-unit washer/dryer (some units)
- Balconies (some units)
- Bathrooms feature shower stalls or bathtub and shower stall
- Generous closet space
- Units feature a variety of built-in drawers and vanities
- Kitchens feature gas or electric stoves
- Most units have wall-unit air conditioning



# Rent Summary

Units	Type	Est. SF	In-Place Monthly Rent	Renovated Unfurnished Est. Market Rent
1235	1+1	±700	\$1,298.61	\$3,300
1235 1/2	1+1	±700	\$1,147.81	\$3,300
1237	Combined: Studio+Bachelor	±650	\$2,850.00	Studio - \$2,500 Bachelor - \$2,000
1239 1/2		±900	\$2,900.00	\$3,300
1239	Combined: 2+2+ dining room+ office + Solarium	±1800	Vacant	\$5,000
1241	1+1	±700	\$2,700.00	\$3,300
1243#1	Studio	±400	\$1,067.73	\$2,500
1243#2	Bachelor	±400	\$1,056.93	\$2,000
1243#3	Studio	±400	Manager	\$2,500
1243#4	Bachelor	±250	\$233.65	\$2,000
1243#5	1+1	±700	\$1,553.41	\$3,300
1245	1+1	±700	\$2,650.00	\$3,300
1247	1+1	±700	\$1,437.97	\$3,300
<b>Total</b>	14 units		\$18,896.11	\$41,600
<b>Total Year</b>	14 units		\$226,753.32	\$499,200

- Potential buyer to do its own due diligence, to verify all the material and financial numbers.
- Market Rent is estimated for reference only.
- In-place Rent is much lower than Market Rent.

# Related Pictures



# Related Pictures



# Related Pictures



# Related Pictures



# Related Pictures



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