

2,922 SF LUXURY 5 BED SFR + 2 MASSIVE UNITS IN COVETED RESIDENTIAL LOCATION

4351 VICTORIA PARK



OFFERING MEMORANDUM

Prepared by
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OFFERING SUMMARY

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The 2-4 Unit Specialists are pleased to present 4351 Victoria Park Place, a brand-new construction triplex located in the heart of the prestigious Victoria Park neighborhood. This property offers a unique opportunity for owner-occupiers to live in a massive, luxurious home while generating rental income to offset or fully cover the mortgage. The front home is a sprawling 5-bedroom, 5.5-bathroom residence spanning nearly 3,000 square feet, designed with premium finishes, multiple balconies, and an expansive open floorplan that perfectly balances modern luxury with timeless charm.

In addition to the main residence, the property includes two additional 4-bedroom, 4-bathroom townhomes, thoughtfully situated in a separate building to provide privacy for both owners and tenants. These units feature massive tenant-friendly layouts, private washers and dryers, top-of-the-line finishes, and a rear yard, ensuring easy management and high rental demand. At just \$2,850,000, this property offers significantly more space, luxury, and earning potential than similarly priced older homes in the area, which often require extensive maintenance and lack the modern conveniences of new construction. For those of you looking strictly for investment potential, we project a cap rate of 5.54% if you rent out all three units.

Nestled on the iconic Victoria Park Place, a picturesque circular street lined with historic homes, this property blends seamlessly into its architecturally significant surroundings. The location provides the perfect combination of tranquility and convenience, with walking distance to the Midtown Shopping Center and easy access to Downtown Los Angeles, Culver City, and Koreatown.

With a one-year builder's warranty, minimal maintenance, tenant-paid utilities, a coveted location, and unmatched luxury, 4351 Victoria Park Place is a truly rare financial opportunity for both owner-occupiers and investors alike.



PROPERTY OVERVIEW

THE PROPERTY: Address: 4351 Victoria Park Pl, Los Angeles, CA 90019
 APN: 5082-014-025
 # Units: 3
 # Buildings: 2
 Unit Mix: 1 x 5b/5.5b SFR, 1 x 4b/4b, 1 x 4b/4b ADU
 Year Built: 2024
 Building Size (SF): 6,174
 Lot Size (SF): 7,305
 Zoning: LAR2

THE OFFERING: List Price: \$2,850,000
 Cap Rate: 5.54% (Pro Forma)
 GRM: 13.73 (Pro Forma)
 Price Per Unit: \$950,000
 Price Per SF: \$461.61

UTILITIES: Water: 2 Water Meters, 1 Building Sub-Metered (Tenant Pays)
 Electric: 3 Separate Meters (Tenant Pays)
 Gas: No Gas. All Utilities Electric.

AMENITIES: Laundry: Private Washers/Dryers for Each Unit
 Parking: 2 Garage Spots, 3 Exterior Spaces



INVESTMENT HIGHLIGHTS



- Located in Victoria Park, a coveted residential area surrounded by gorgeous historical homes. New construction is hard to come by in this residential pocket of LA.
- Single family homes of significantly smaller square footage sell for 2-3 million nearby. 4351 Victoria Park is an almost 3,000 SF home PLUS two 4 bedroom townhomes for only \$2,850,000!
- Situated on the highly desirable Victoria Park Pl, a beautiful circle made up of gorgeous traditional homes, reminiscent of the golden years of Hollywood.
- Located walking distance to the Midtown Shopping Center and Target. Less than 1 mile to Ulta, Lowes, Starbucks, Olive Garden, Sprouts and more.
- Outstanding projected cap rate of 5.54%!
- This is a DREAM property for owner-occupiers. Live a life of absolute luxury in the expansive front home while having tenants pay your mortgage!
- MEGA-SIZED 5 bedroom front house and two huge 4 bedroom units with premium floorplans.
- The best curb appeal you'll find on a new construction property.
- Boasts high-end finishes that blend modern luxury with traditional design for a perfect product that fits the area.
- Tenants pay all utilities! Minimal expenses.


























LOCATION HIGHLIGHTS

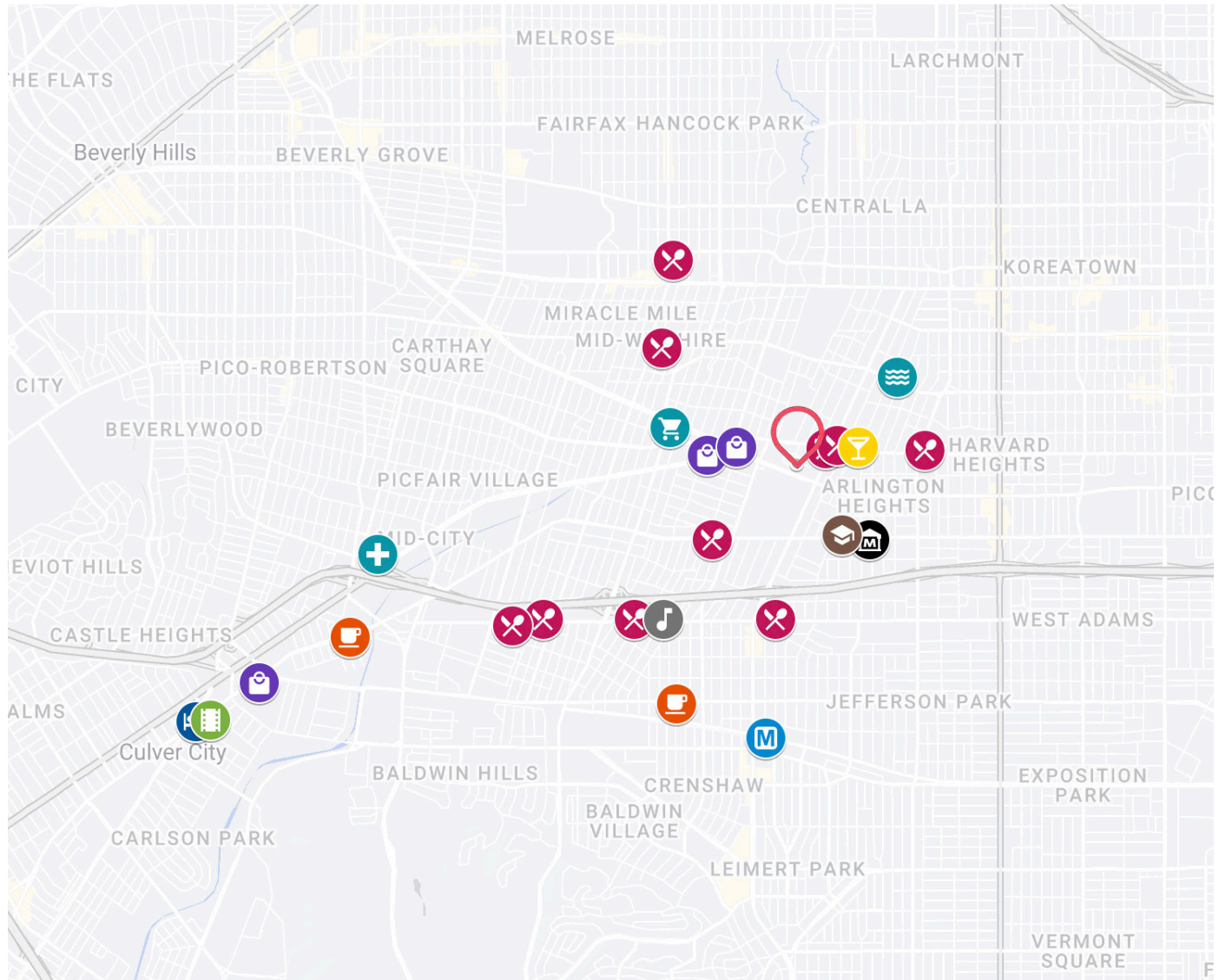


- Located in the rapidly developing Mid-City neighborhood walking distance to the Midtown Shopping Center and Target. Less than 1 mile to Ulta, Lowes, Starbucks, Olive Garden, Sprouts and more.
- The Victoria Park neighborhood was "established 'as a desirable residence tract for desirable people'" and "the subdivision was limited to 'high-class homes'". This is a rare opportunity to buy new construction in area rich with well-preserved and architecturally stunning historical homes.
- The property is situated on the highly coveted Victoria Park Pl, a beautiful circle made up of gorgeous traditional homes, reminiscent of the golden years of Hollywood. Owning a property on this distinctive and coveted street is a recipe for rapid appreciation.
- Located smack dab in the center of Los Angeles, allowing for convenient access to Downtown LA, Culver City, Hollywood, Koreatown and West Adams.
- 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.



LOCATION HIGHLIGHTS MAP

-  Pasta Sisters
-  Gus's World Famous
-  Cento Pasta Bar
-  République Café Bakery
-  Ondal 2
-  MIAN West Adams
-  Mizlala West Adams
-  Johnny's Pastrami
-  The Grain Cafe
-  Trejo's Tacos
-  Cognoscenti Coffee
-  Highly Likely Café
-  Midtown Shopping Center
-  PLATFORM
-  Ulta Beauty
-  Catch One
-  Sprouts Farmers Market
-  The Culver Hotel
-  Amazon Studios
-  Kaiser Permanente
-  Metro
-  The Underground Museum
-  LA Technology Center
-  High Fidelity Records Inc
-  Olympic Spa





PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:

Price:	\$2,850,000
Down: 40%	\$1,140,000
Realistic GRM:	13.73
Aggressive GRM:	13.73
Realistic Cap Rate:	5.54%
Aggressive Cap Rate:	5.54%
\$/Unit:	\$950,000
\$/SF:	\$461.61

BUILDING DESCRIPTION:

No. of Units:	3
Yr. Built:	2024
Bldg SF:	6,174
Lot Size (SF):	7,305
Lot Size (acres):	0.17
Zoning:	LAR2
Opportunity Zone:	No
Rent Control:	Yes

FINANCING:

Loan Amount:	\$1,710,000
Interest Rate:	6.60%
Monthly Payment:	(\$9,405.00)
LTV:	60%
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
1	Vacant	5b/5.5b SFR	2,922	\$0	\$7,500	\$2.57	\$7,500	\$2.57	\$0
2	Vacant	4b/4b	1,727	\$0	\$5,000	\$2.90	\$5,000	\$2.90	\$0
3	Vacant	4b/4b	1,525	\$0	\$4,800	\$3.15	\$4,800	\$3.15	\$0
3	Totals/Averages:		6,174	\$0	\$17,300	\$2.80	\$17,300	\$2.80	\$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	5b/5.5b SFR	33%	2,922	\$7,500	\$2.57	\$7,500	\$7,500	\$2.57	\$7,500
2	4b/4b	67%	1,626	\$4,900	\$3.01	\$9,800	\$4,900	\$3.01	\$9,800
Totals/Averages:			2,058	\$5,767	\$2.80	\$17,300	\$5,767	\$2.80	\$17,300
Gross Potential Income:						\$207,600			\$207,600

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$207,600	\$207,600
Gain (Loss)-to-Lease	\$0	\$0
Gross Scheduled Rental Income	\$207,600	\$207,600
Less: Vacancy	4.0% (\$8,304)	4.0% (\$8,304)
Effective Gross Income	\$199,296	\$199,296
Less: Expenses	(\$41,487)	(\$41,487)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$157,809	\$157,809
Debt Service	(\$112,860)	(\$112,860)
Pre-Tax Cash Flow	3.94% \$44,949	3.94% \$44,949
Principal Reduction	\$0	\$0
Total Return	3.94% \$44,949	3.94% \$44,949

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1994% \$34,183	\$34,183
Insurance	.60/s.f. \$3,704	\$3,704
Utilities	\$/unit \$0	\$0
Controllable Expenses		
Contract Services	\$400/unit \$1,200	\$1,200
Repairs & Maintenance	\$800/unit \$2,400	\$2,400
TOTAL EXPENSES	\$41,487	\$41,487
EXPENSES/UNIT	\$13,829	\$13,829
EXPENSES/SF	\$6.72	\$6.72
% of EGI	20.8%	20.8%



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	3141 S Halm Ave	3	\$3,020,000	\$670.81	\$1,006,667	5.51%	14.18	4,502	5,403	6/12/24	2023
2	2155 S West View St	3	\$3,200,000	\$534.67	\$1,133,333	5.75%	13.68	5,985	6,000	8/5/24	2022
3	2522 S Cloverdale Ave	4	\$3,300,000	\$528.68	\$825,000	5.10%	14.95	6,242	5,042	5/6/24	2024
4	2851 S Victoria Ave	4	\$3,300,000	\$534.24	\$825,000	5.07%	14.95	6,177	5,032	5/6/24	2024
5	2848 Virginia Rd	4	\$3,240,000	\$510.40	\$810,000	5.12%	14.75	6,348	5,234	5/4/24	2024
6	2823 Virginia Rd	4	\$3,200,000	\$495.13	\$800,000	5.33%	14.34	6,463	5,232	1/3/24	2023
7	3811 Exposition Blvd	4	\$3,225,000	\$574.87	\$806,250	5.05%	15.06	5,610	5,371	3/14/23	2023
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	8662 Cadillac Ave	2	\$1,755,000	\$556.08	\$877,500	N/A	N/A	3,156	2,498	8/16/24	2024
10	8664 Cadillac Ave	2	\$1,755,000	\$556.08	\$877,500	N/A	N/A	3,156	2,498	8/26/24	2024
AVERAGE:		3.50	\$3,506,250	\$627.33	\$1,001,786	5.28%	14.55	5,589	4,839	N/A	N/A
	4351 Victoria Park Pl	3	\$2,850,000	\$461.61	\$950,000	5.54%	13.73	6,174	7,305	N/A	2024



PROPERTY PHOTOS

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