

5-Unit New Const. | \$300K Gross | 6.46% Cap | Fully Leased w/ Master Lease

# 2840 WELLINGTON



OFFERING MEMORANDUM

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Prepared by  
**THE 5+ UNIT SPECIALISTS®**



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**LAUREN CEARLEY**

SALES DIRECTOR  
REALTOR® #02146823  
213.302.8662 Cell  
lauren@myunits.com  
www.myunits.com

**CHEYENNE WOMACK**

SALES DIRECTOR  
REALTOR® #0204825  
805.973.7470 Cell  
cheyenne@myunits.com  
www.myunits.com

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

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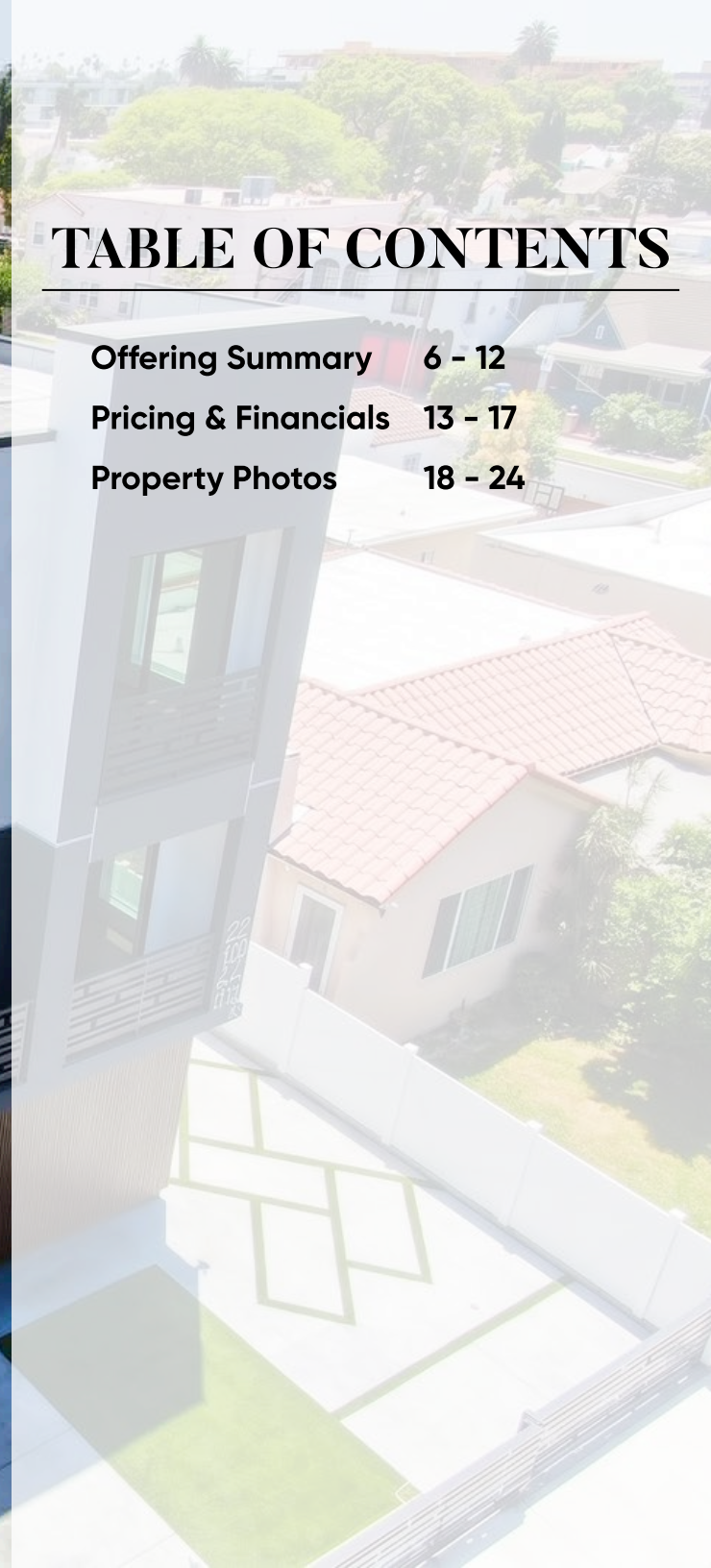
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# **OFFERING SUMMARY**

# THE OFFERING

The 5+ Unit Specialists are pleased to present 2840 Wellington Rd, a newly constructed five unit luxury investment opportunity located on a quiet residential street in prime Mid-City. This modern asset offers an outstanding 6.46% cap rate supported by approximately \$300,000 in gross annual income, with a master lease in place delivering immediate rental stability and minimal operational expenses for investors seeking true day one cash flow.

The property is comprised of five ultra high-end residences featuring a desirable mix of expansive four bedroom townhome-style units, a spacious three bedroom, and a one bedroom unit. Each residence showcases open concept floorplans with oversized kitchens, sleek modern cabinetry, stainless steel appliances, designer bathrooms, and abundant natural light, creating a premium living experience that strongly appeals to today's renter.

Strategically located just minutes from Culver City's thriving tech and media corridor—including Amazon, Apple, HBO, and Sony—this central Mid-City location continues to attract strong rental demand from young professionals seeking convenient access to the Westside, Beverly Hills, and Downtown Los Angeles.

With separately metered utilities, brand new construction, central HVAC, in-unit laundry, and low maintenance building systems, 2840 Wellington offers investors a turnkey, operationally efficient asset with strong in-place income and long-term upside in one of Los Angeles' most sought-after rental submarkets.



## Property Highlights

- ◆ Master Lease in place = rental stability + little to no expenses!
- ◆ Boasts high-end, modern finishes.
- ◆ Located minutes from Culver City's tech and media corridor including Amazon Studios, Apple, HBO, and Sony.
- ◆ Prime Mid City location attracting young professionals seeking central access to the Westside, Beverly Hills, and Downtown Los Angeles.
- ◆ All units separately metered for electric and water keeping operating expenses extremely low.
- ◆ Modern new construction with minimal maintenance and long term durability.
- ◆ Dream 1031 exchange opportunity. Ready to close now!
- ◆ Near major mixed use developments including Ivy Station, Culver Steps, Cumulus, and Platform driving continued neighborhood growth
- ◆ Outstanding real cap rate of 6.46%! Cash cow.



## The Property

2840 Wellington Rd, Mid-City, CA 90016

|                |              |                   |                                       |
|----------------|--------------|-------------------|---------------------------------------|
| APN:           | 5050-015-020 | Zoning:           | LARD1.5                               |
| # Units:       | 5            | Rent Control:     | Yes                                   |
| # Buildings:   | 2            | Opportunity Zone: | Yes                                   |
| Building Size: | 7,561 sqft   | Utilities:        | Separately metered for all utilities. |
| Lot Size:      | 6,300 sqft   |                   |                                       |



## The Offering

### The Pricing & Metrics

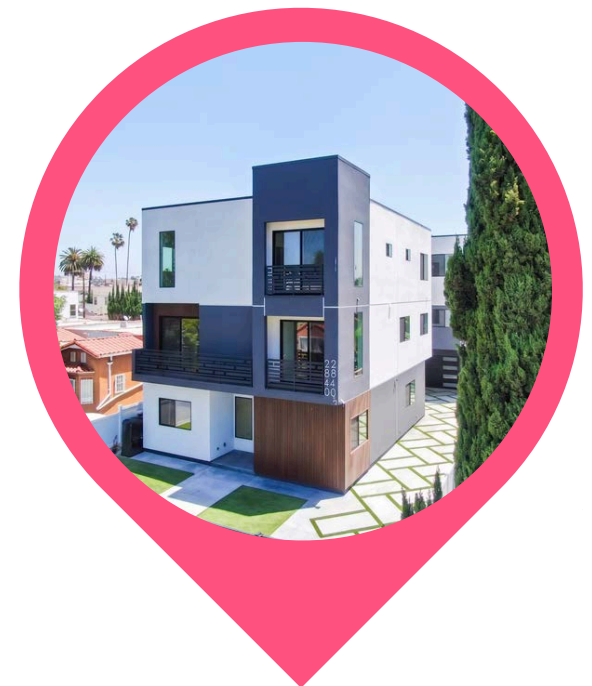
|                 |             |
|-----------------|-------------|
| List Price:     | \$3,795,000 |
| Cap Rate:       | 6.46%       |
| GRM:            | 12.65       |
| Price per Sqft: | \$501.92    |
| Price per Door: | \$759,000   |



## The Amenities

### The Bells & Whistles

|           |  |
|-----------|--|
| Parking:  | 8 Parking Spots  |
| Laundry:  | Washer/dryer in each unit                                      |
| HVAC:     | Central air and heat   |
| Finishes: | Sleek kitchens and bathrooms                                   |
| Upgrades: | Large Private Patio, Designer Finishes, Closets with Built-Ins |



# THE BREAK DOWN

2840 Wellington is comprised of 5 ultra-high-end units, currently master leased for \$25k/mo. Check out the below rent roll:

| UNIT | BED/BATH | SQFT  | CURRENT RENT | PRO FORMA RENT |
|------|----------|-------|--------------|----------------|
| 1    | 4B/4.5B  | 1,712 | \$5,000      | \$5,000        |
| 2    | 4B/4.5B  | 1,712 | \$5,000      | \$5,000        |
| 3    | 4B/4B    | 2,068 | \$5,000      | \$5,000        |
| 4    | 3B/3B    | 1,469 | \$5,000      | \$5,000        |
| 5    | 1B/1B    | 600   | \$5,000      | \$5,000        |



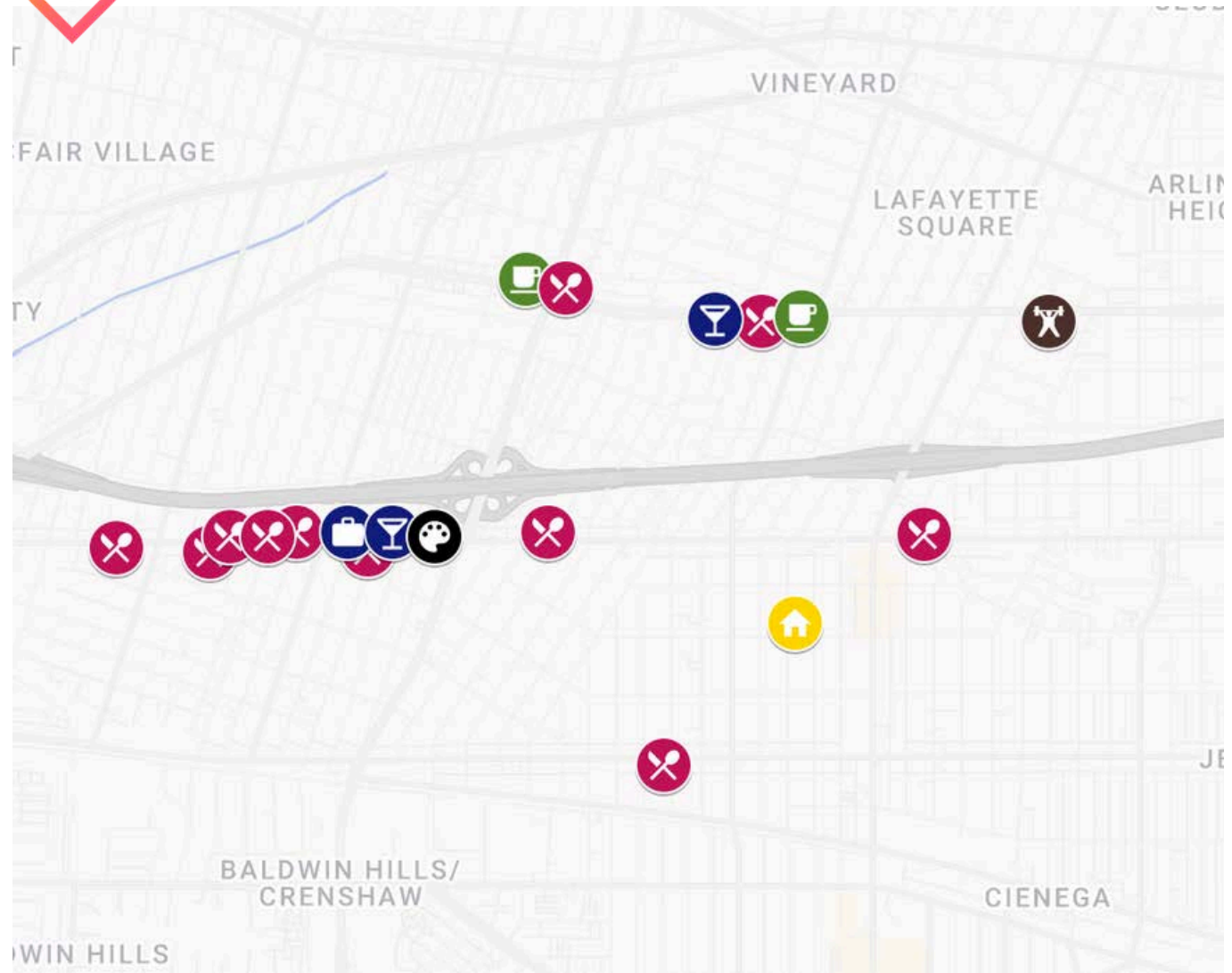
## Location Highlights

- ✦ Prime Mid-City location just minutes from Culver City, West Adams, and the Expo Line, connecting residents to Santa Monica, DTLA, and USC in under 20 minutes.
- ✦ Surrounded by major redevelopment and high-end new construction—an established pocket attracting young professionals and creative tenants seeking central access & modern finishes.
- ✦ Close to popular neighborhood spots like Alta Adams, Mizlala, Johnny's Pastrami, and Highly Likely Café.
- ✦ Strong rental demand driven by proximity to Sony, Amazon, & the Culver City tech corridor.
- ✦ Quiet residential street with ample parking and a blend of newer fourplexes and single-family homes, providing stable long-term growth and minimal turnover..



## You'll find the coolest spots nearby.

- 📍 2840 Wellington Rd
- 🍷 Chulita
- 🍷 Mizlala West Adams
- 🍷 Farmhouse Kitchen Thai Cuisine LA
- 🍷 Alta Adams
- 🍷 MIAN West Adams
- 🍷 Tartine West Adams
- 📍 The Gathering Spot LA
- 🍷 The Blending Lab Winery
- 🎨 Good Mother Gallery
- 🍷 Highly Likely
- 🍷 CENTO Pasta Bar
- 🍷 Johnny's Pastrami
- 🍷 n/soto
- 🍷 Jurassic Magic
- 🍷 GreenBite Village
- 🍷 Palm Grove Social
- 🍷 Re/creation Cafe
- 🏋️ Planet Fitness





# **PRICING & FINANCIALS**

# THE SNAPSHOT

## SUMMARIZED PRICING METRICS:

|                            |              |
|----------------------------|--------------|
| Price:                     | \$3,795,000  |
| Down: 40%                  | \$1,518,000  |
| Current GRM:               | 12.65        |
| <b>Pro Forma GRM:</b>      | <b>12.65</b> |
| Current Cap Rate:          | 6.46%        |
| <b>Pro Forma Cap Rate:</b> | <b>6.46%</b> |
| \$/Unit:                   | \$759,000    |
| \$/SF:                     | \$501.92     |

## BUILDING DESCRIPTION:

|                   |         |
|-------------------|---------|
| No. of Units:     | 5       |
| Yr. Built:        | 2024    |
| Bldg SF:          | 7,561   |
| Lot Size (SF):    | 6,300   |
| Lot Size (acres): | 0.14    |
| Zoning:           | LARD1.5 |
| Opportunity Zone: | Yes     |
| Rent Control:     | Yes     |

## FINANCING:

|                       |               |
|-----------------------|---------------|
| Loan Amount:          | \$2,277,000   |
| Interest Rate:        | 5.75%         |
| Monthly Payment:      | (\$10,910.63) |
| LTV:                  | 60%           |
| Amortization (Years): | 30            |
| Proposed/Assumption:  | Proposed      |
| Loan Type:            | Interest Only |

## 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      | Occupied         | 4b/4.5b   | 1,712     | \$5,000      | \$5,000                | \$2.92              | \$5,000        | \$2.92                | \$0           |
| 2      | Occupied         | 4b/4.5b   | 1,712     | \$5,000      | \$5,000                | \$2.92              | \$5,000        | \$2.92                | \$0           |
| 3      | Occupied         | 4b/4b     | 2,068     | \$5,000      | \$5,000                | \$2.42              | \$5,000        | \$2.42                | \$0           |
| 4      | Occupied         | 3b/3b     | 1,469     | \$5,000      | \$5,000                | \$3.40              | \$5,000        | \$3.40                | \$0           |
| 5      | Occupied         | 1b/1b     | 600       | \$5,000      | \$5,000                | \$8.33              | \$5,000        | \$8.33                | \$0           |
| 5      | Totals/Averages: |           | 7,561     | \$25,000     | \$25,000               | \$3.31              | \$25,000       | \$3.31                | \$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                       | 4b/4b    | 20%        | 2,068 | \$5,000  | \$2.42          | \$5,000        | \$5,000            | \$2.42                    | \$5,000                  |
| 1                       | 1b/1b    | 20%        | 600   | \$5,000  | \$8.33          | \$5,000        | \$5,000            | \$8.33                    | \$5,000                  |
| 1                       | 3b/3b    | 20%        | 1,469 | \$5,000  | \$3.40          | \$5,000        | \$5,000            | \$3.40                    | \$5,000                  |
| 2                       | 4b/4.5b  | 40%        | 1,712 | \$5,000  | \$2.92          | \$10,000       | \$5,000            | \$2.92                    | \$10,000                 |
| Totals/Averages:        |          |            | 1,512 | \$5,000  | \$3.31          | \$25,000       | \$5,000            | \$3.31                    | \$25,000                 |
| Gross Potential Income: |          |            |       |          |                 | \$300,000      |                    |                           | \$300,000                |

## ANNUALIZED OPERATING DATA:

|                               | CURRENT         | PRO FORMA       |
|-------------------------------|-----------------|-----------------|
| Gross Potential Rental Income | \$300,000       | \$300,000       |
| Gain (Loss)-to-Lease          | \$0             | \$0             |
| Gross Scheduled Rental Income | \$300,000       | \$300,000       |
| Less: Vacancy                 | 0.0% \$0        | 0.0% \$0        |
| Effective Gross Income        | \$300,000       | \$300,000       |
| Less: Expenses                | (\$54,867)      | (\$54,867)      |
| Miscellaneous Other Income    | \$0             | \$0             |
| Net Operating Income          | \$245,133       | \$245,133       |
| Debt Service                  | (\$130,928)     | (\$130,928)     |
| Pre-Tax Cash Flow             | 7.52% \$114,206 | 7.52% \$114,206 |
| Principal Reduction           | \$0             | \$0             |
| Total Return                  | 7.52% \$114,206 | 7.52% \$114,206 |

## ANNUALIZED EXPENSES:

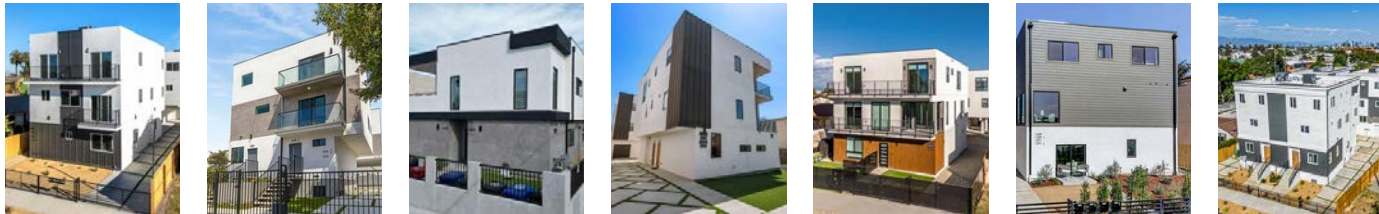
|                              | CURRENT            | PRO FORMA |
|------------------------------|--------------------|-----------|
| <b>Fixed Expenses</b>        |                    |           |
| Real Estate Taxes            | 1.1874% \$45,062   | \$45,062  |
| Insurance                    | .90/s.f. \$6,805   | \$6,805   |
| Utilities                    | \$/unit \$0        | \$0       |
| <b>Controllable Expenses</b> |                    |           |
| Contract Services            | \$/unit \$0        | \$0       |
| Repairs & Maintenance        | \$600/unit \$3,000 | \$3,000   |
| <b>TOTAL EXPENSES</b>        | \$54,867           | \$54,867  |
| EXPENSES/UNIT                | \$10,973           | \$10,973  |
| EXPENSES/SF                  | \$7.26             | \$7.26    |
| % of EGI                     | 18.3%              | 18.3%     |



# **SALES COMPS**

# SOLD COMPS

| Address          | # Units     | Sale Price         | \$/SF           | \$/Unit          | Cap Rate     | GRM          | Bldg SF      | Lot SF       | Close Date | Year Built |
|------------------|-------------|--------------------|-----------------|------------------|--------------|--------------|--------------|--------------|------------|------------|
| 2404 Cochran     | 4           | \$3,006,075        | \$455.12        | \$751,519        | 5.92%        | 13.60        | 6,605        | 5,554        | 12/2/25    | 2025       |
| 1636 Longwood    | 4           | \$3,100,000        | \$452.89        | \$775,000        | 6.00%        | 13.68        | 6,845        | 6,592        | 2/16/26    | 2025       |
| 4601 Pickford    | 4           | \$3,150,000        | \$471.84        | \$787,500        | 5.45%        | 16.49        | 6,676        | 6,943        | 7/1/25     | 2021       |
| 4712 17th        | 4           | \$3,395,000        | \$450.92        | \$848,750        | 5.58%        | 14.22        | 7,529        | 7,000        | 5/13/25    | 2023       |
| 2202 Thurman     | 4           | \$3,500,000        | \$426.73        | \$875,000        | 5.89%        | 13.67        | 8,202        | 6,858        | 1/22/26    | 2024       |
| 1289 Sycamore    | 4           | \$3,700,000        | \$554.06        | \$925,000        | 6.49%        | 12.33        | 6,678        | 6,406        | 11/5/25    | 2025       |
| 3442 Potomac     | 4           | \$4,150,000        | \$453.85        | \$1,037,500      | 5.90%        | 13.59        | 9,144        | 9,243        | 6/5/25     | 2024       |
| <b>Averages:</b> | <b>4.00</b> | <b>\$3,428,725</b> | <b>\$466.49</b> | <b>\$857.181</b> | <b>5.89%</b> | <b>13.94</b> | <b>7.383</b> | <b>6.942</b> |            |            |





# PROPERTY PHOTOS

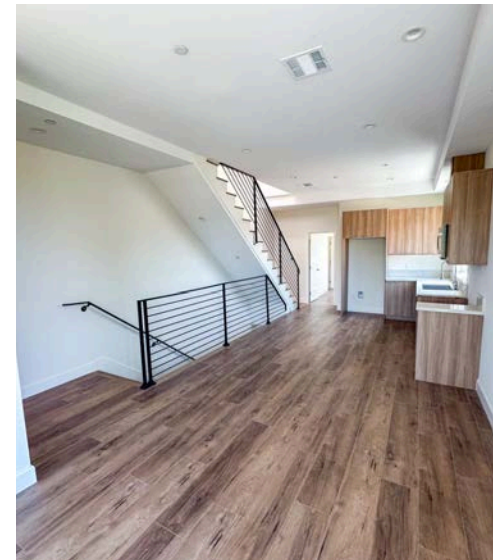


## Modern Luxury Exterior





Chic Kitchens &  
Living Rooms





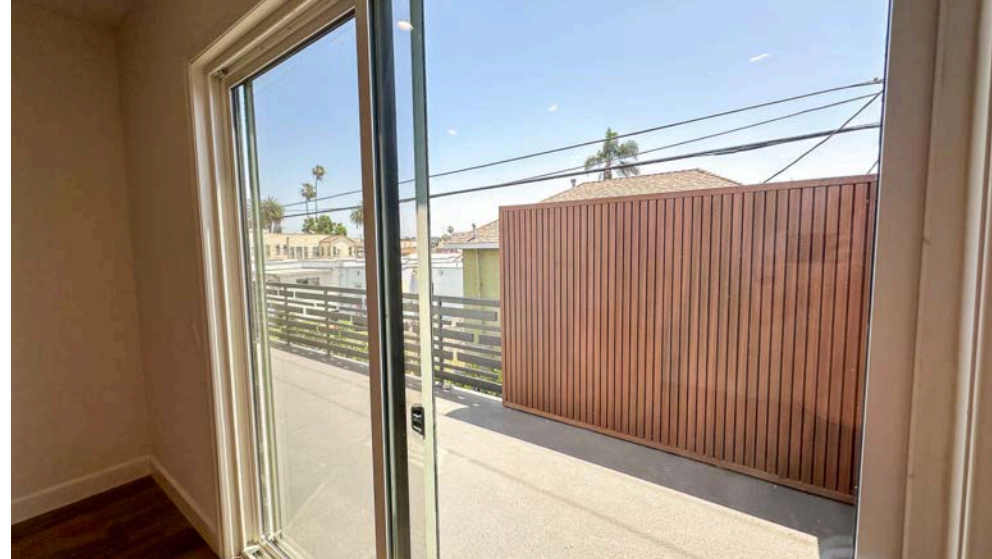
Sleek Bathrooms



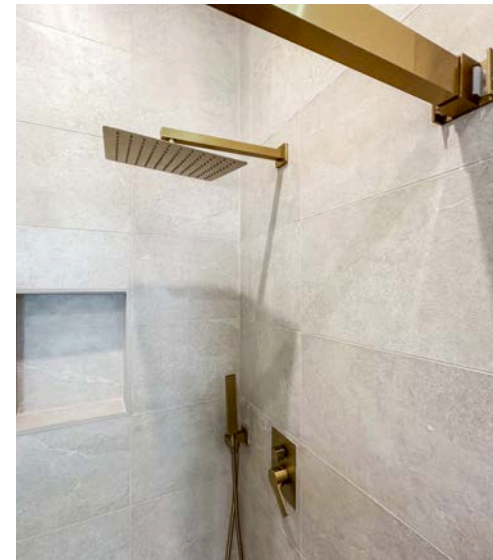
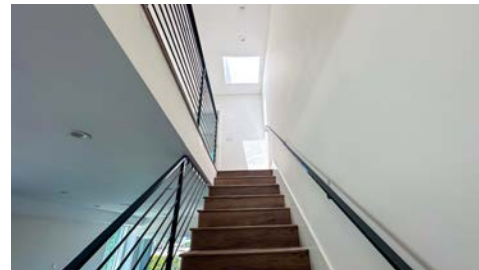
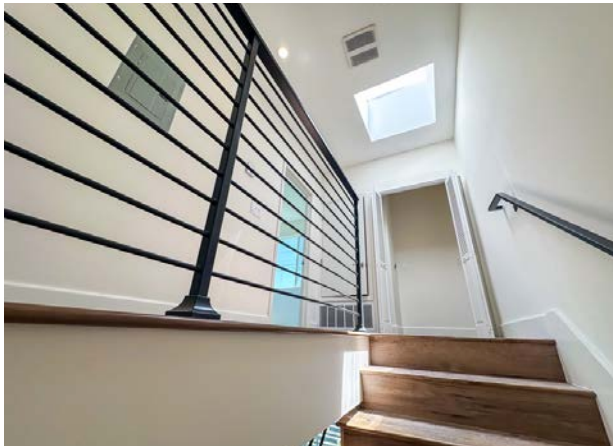


Bright & Open  
Bedrooms





## Other Wow Factors





**Lauren Cearley**  
213.302.8662  
lauren@myunits.com

**Cheyenne Womack**  
805.973.7470  
cheyenne@myunits.com