



3625 Mentone Ave  
Los Angeles, CA 90034

OFFERING MEMORANDUM

EXCLUSIVELY PRESENTED BY:



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3625 Mentone Ave  
Los Angeles, CA 90034

Roque & Mark Co.  
2802 Santa Monica Blvd.  
Santa Monica, CA 90404  
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www.roque-mark.com  
CADRE #: 02186101



## PROPERTY SUMMARY

Offering Price	\$2,595,000
Units	9
Price/Unit	\$288,333
Price/SqFt	\$320
GRM	12.5
CAP Rate	4.96%
Building SqFt	8,102
Lot Size ((feet)	8,259
Parking Spaces	8 individual, 10 as tandem
Year Built	1962
Stories	2
City	Los Angeles (Palms)
County	Los Angeles
Parcel ID / APN	4314-009-006

## INVESTMENT SUMMARY

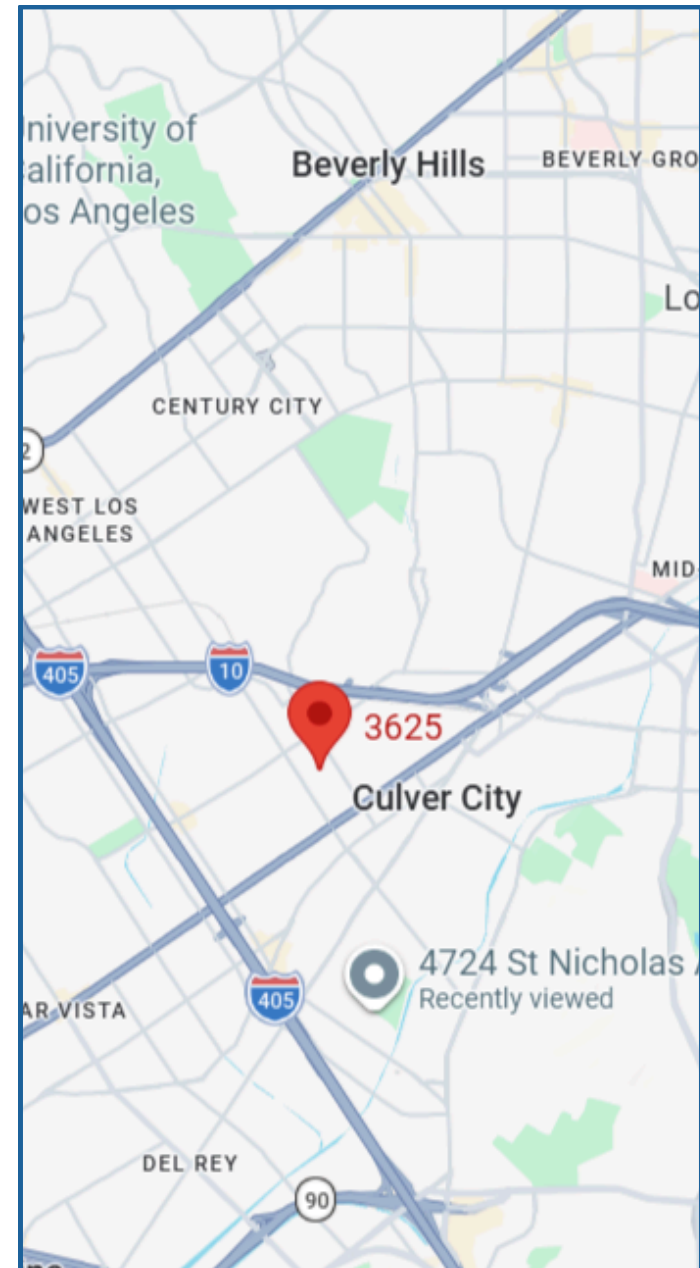
Roque & Mark Co. is pleased to present the exclusive opportunity to acquire 3625 Mentone Ave., a multi-family building comprised of 9 units ideally located in the Palms submarket of Los Angeles and close to downtown Culver City.

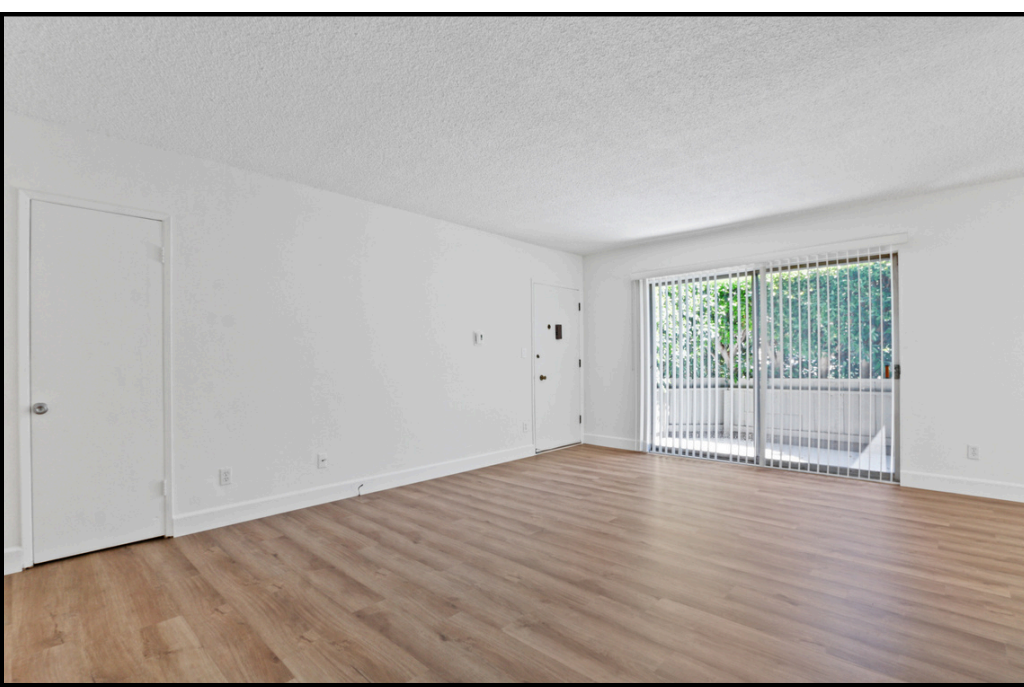
This can be purchased separately or with 3735 Mentone Ave. Priced at at only \$320/sf and under \$290,000 per unit! All units have spacious balconies or patios. Oversized building for the area with 8,102 living sf on an 8,259 sf lot. EQ retrofit and balcony inspections have been completed.



# INVESTMENT HIGHLIGHTS

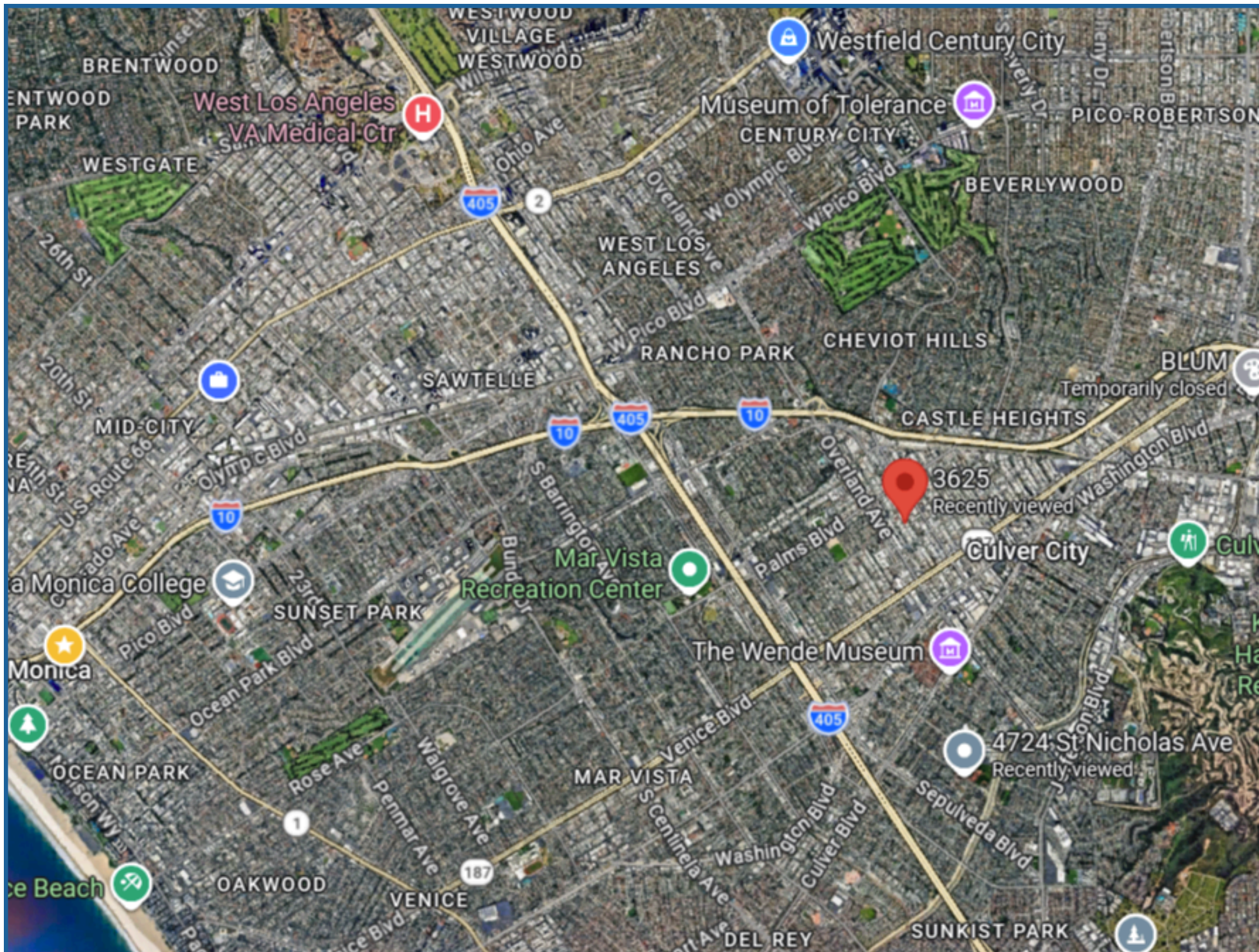
- Excellent unit mix consisting of (1) 3 bed + 2 baths, (3) 2 bed + 2 baths, (4) 1 bed + 1 bath, and (1) bachelor unit. Most units have huge patios and balconies.
- 12.5 GRM and 4.96% CAP Rate at current rents
- 8 individual parking spaces and 10 spaces total if used as tandem.
- Balcony inspections have been completed
- Soft story (EQ) retrofit has been completed
- Copper Plumbing
- Community laundry room
- Over 15% upside rent potential











# RENT ROLL

<u>Unit</u>	<u>Occupancy</u>	<u>Unit Type</u>	<u>Approx. SqFt</u>	<u>Monthly Rent</u>	<u>Market Rent</u>	<u>Move-in Date</u>
1	Occupied	2 + 2	1400	\$2,895	\$3,800	9/7/2023
2	Occupied	Bachelor + 1	400	\$1,250	\$1,800	11/11/2017
3	Occupied	2 + 2	1100	\$1,914	\$3,400	10/17/2013
4	Occupied	1 + 1	600	\$1,750	\$2,500	6/3/2025
5	Occupied	3 + 2	1700	\$2,046	\$4,000	8/16/1995
6	Occupied	1 + 1	600	\$1,843	\$2,500	7/1/2021
7	Occupied	1 + 1	600	\$1,995	\$2,500	4/1/2024
8	Occupied	1 + 1	600	\$1,551	\$2,500	12/1/2008
9	Occupied	2 + 2	1,100	\$1,943	\$3,400	4/10/2013
Laundry				\$100	\$100	
			Monthly Total	\$17,287	\$26,500	
			Annual Total	\$207,444	\$318,000	

# Financial Overview

## Pricing Summary

Listing price	\$2,595,000
# of Units	9
Building Size (SqFt)	8,109
Lot Size (SqFt)	8,259
Parking Spaces	8 individ, 10 as tandem

## Income Analysis

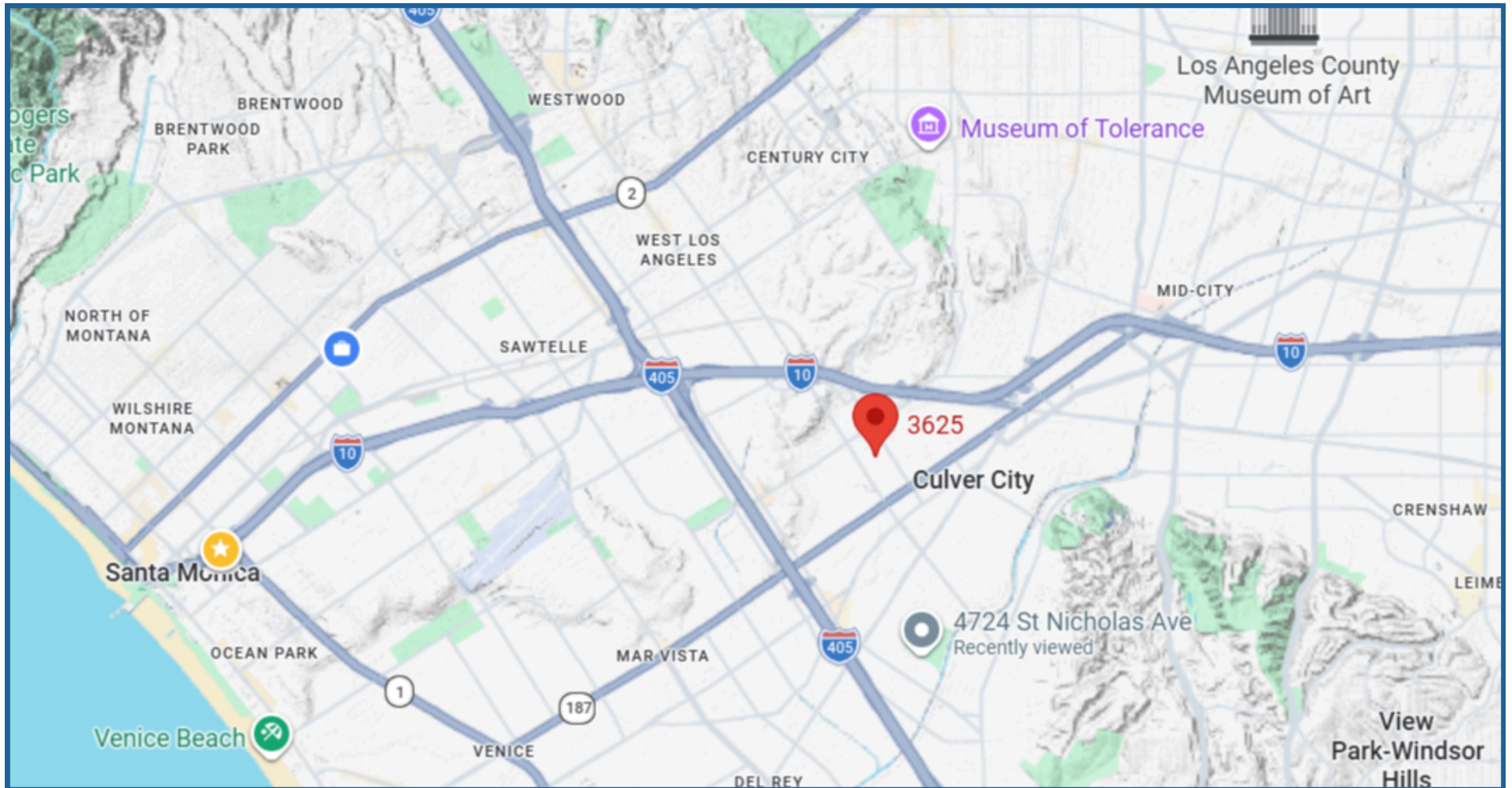
	Current	Market
Annual Gross Income	\$207,444	\$318,000
Vacancy Rate (2%)	\$4,149	\$6,360
Gross Operating Income	\$203,295	\$311,640
Less Operating Expenses	\$74,562	\$74,562
<b>Net Operating Income</b>	<b>\$128,733</b>	<b>\$237,078</b>
Gross Rent Multiplier	12.5	8.1
CAP Rate	4.96%	9.10%

## Expense Breakdown

Property Tax (new)	\$28,545
Property Insurance	\$6,000
Management Fee	\$10,370
Water/Sewer/Electricity	\$10,775
Rubbish service	\$5,033
Gas	\$1,914
Repairs (est)	\$8,000
Rent Control Fee	\$350
Gardening	\$1,980
Janitorial	\$595
Misc.	\$1,000
<b>TOTAL EXPENSES</b>	<b>\$74,562</b>

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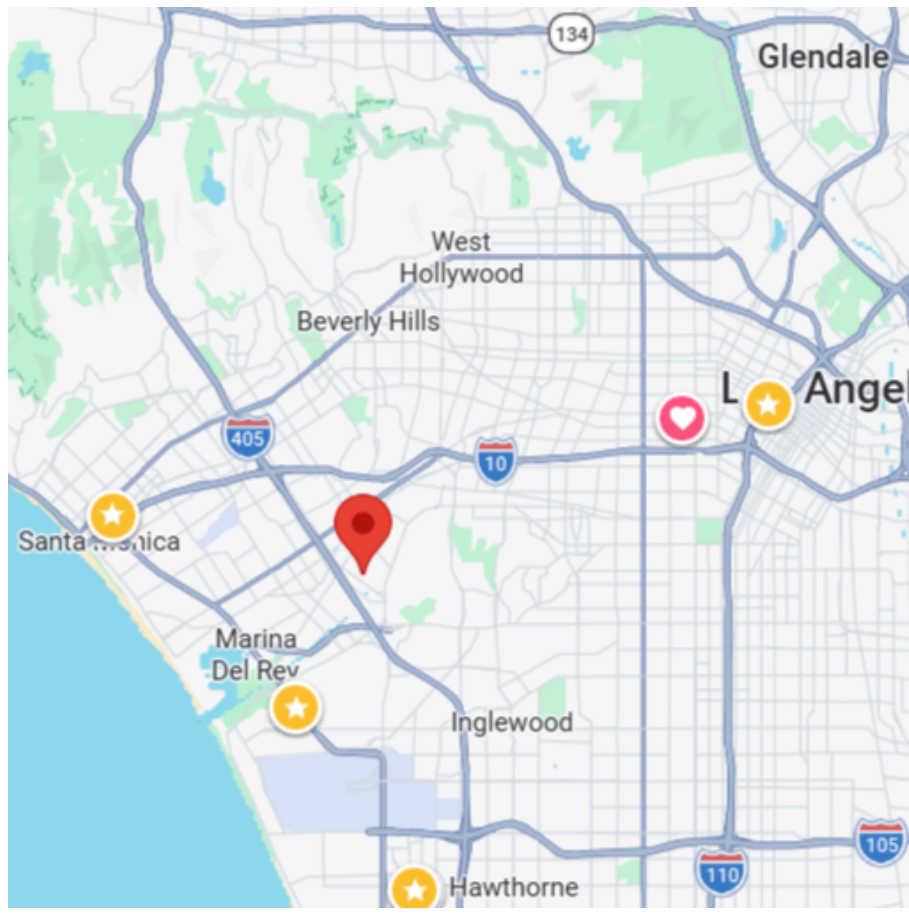
Steps to Downtown Culver City!



# DEMOGRAPHICS

POPULATION			1 MILE	3 MILE	5 MILE
2000	Population	2010	29,239	144,227	337,137
	Population	2024	32,135	149,232	350,601
	Population	2029	32,541	151,589	366,401
	Population	2024-2029	32,081	150,639	363,673
Growth	Rate	2024	-0.28 %	-0.13 %	-0.15 %
Daytime Population			51,488	219,250	509,87

2024 HOUSEHOLD INCOME				1 MILE	3 MILE	5 MILE
less than \$15000				2,314	7,182	14,575
\$15000-24999				802	3,645	8,089
\$25000-34999				692	3,124	7,111
\$35000-49999				814	3,817	8,778
\$50000-74999				1,328	6,988	16,240
\$75000-99999				1,275	6,544	15,204
\$100000-149999				3,028	11,494	26,858
\$150000-199999				2,374	9,394	20,319
\$200000 or greater				5,854	24,657	54,227
Median HH Income				\$ 129,085	126,754 \$	124,822 \$
Average HH Income				\$ 183,906	185,393	184,339



HOUSEHOLDS				1 MILE	3 MILE	5 MILE
2000	Total	Households	2010	17,142	73,097	160,961
	Total	Households	2024	18,502	74,869	165,376
	Total	Households	2029	18,480	76,846	171,400
	Average	Households	2024	18,738	78,549	174,665
	Owner	Household Size	2024	1.71	1.93	1.99
	Owner	Occupied Housing	2029	4,085	24,159	59,263
	Renter	Occupied Housing	2024	4,160	24,758	60,949
	Renter	Occupied Housing	2029	14,395	52,687	112,137
	Vacant	Occupied Housing	2024	14,578	53,791	113,716
	Total	Housing	2024	2,510	9,186	19,767
	Total	Housing		20,990	86,032	191,167

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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONTACT THE ROQUE & MARK CO. ADVISOR FOR MORE DETAILS.

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