



3735
Cardiff

**6-Unit Value-Add
Opportunity
in Palms**

**STEPS TO DOWNTOWN
CULVER CITY**

3735 CARDIFF AVE, LOS ANGELES, CA

Marcus & Millichap
NFB GROUP

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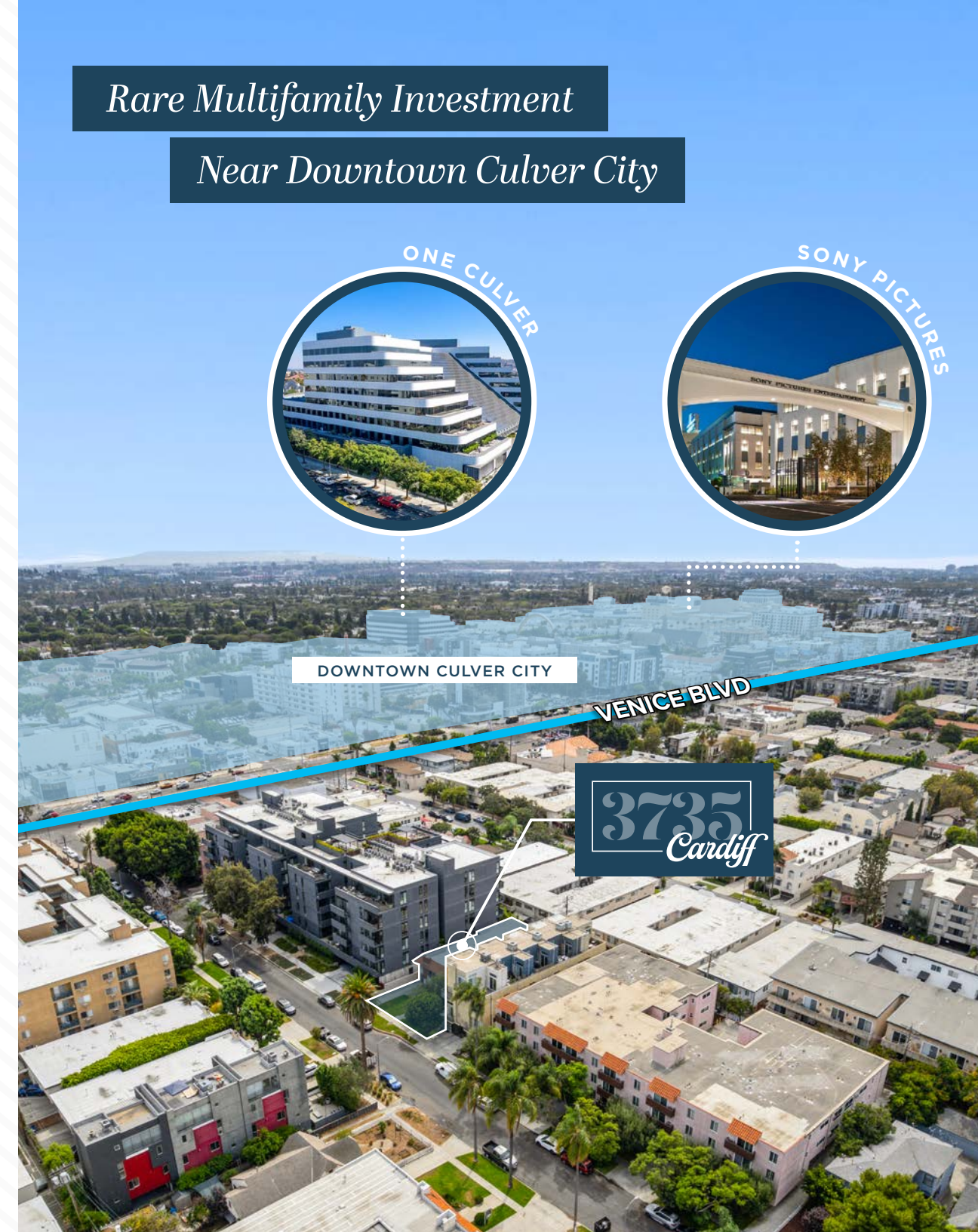
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THE OFFERING

6-Unit Value-Add Opportunity in Palms, Los Angeles, CA

Marcus & Millichap is pleased to present a rare investment opportunity in the highly sought-after Palms / Culver City submarket. This 6-unit apartment building is located at 3735 Cardiff Ave, Los Angeles, CA, in a convenient location near Downtown Culver City, Sony Studios, and the 405 & 10 freeways.

The building, constructed in 1968, features an ideal mix of 1 studio, 4 one-bedroom units, and 1 spacious two-bedroom unit, appealing to a broad tenant base. The property retains much of its original character and offers significant upside through unit renovations and common area upgrades. Investors have the opportunity to reposition the asset by modernizing interiors, refreshing exterior finishes, and optimizing operations to achieve market rents. Additional features include eight on-site parking spaces, a $\pm 5,010$ rentable square foot building area, and a $\pm 6,752$ square foot lot. This value-add apartment building presents an excellent opportunity for investors to acquire a bite-size, easily managed property with strong long-term fundamentals and the potential for substantial appreciation through renovations and improved management.



Investment Highlights



Conveniently situated near Downtown Culver City, Metro Rail Station, the 405 & 10 Freeways



Opportunity to reposition through interior renovations and common area upgrades



Eight dedicated spaces, a rare amenity in this submarket



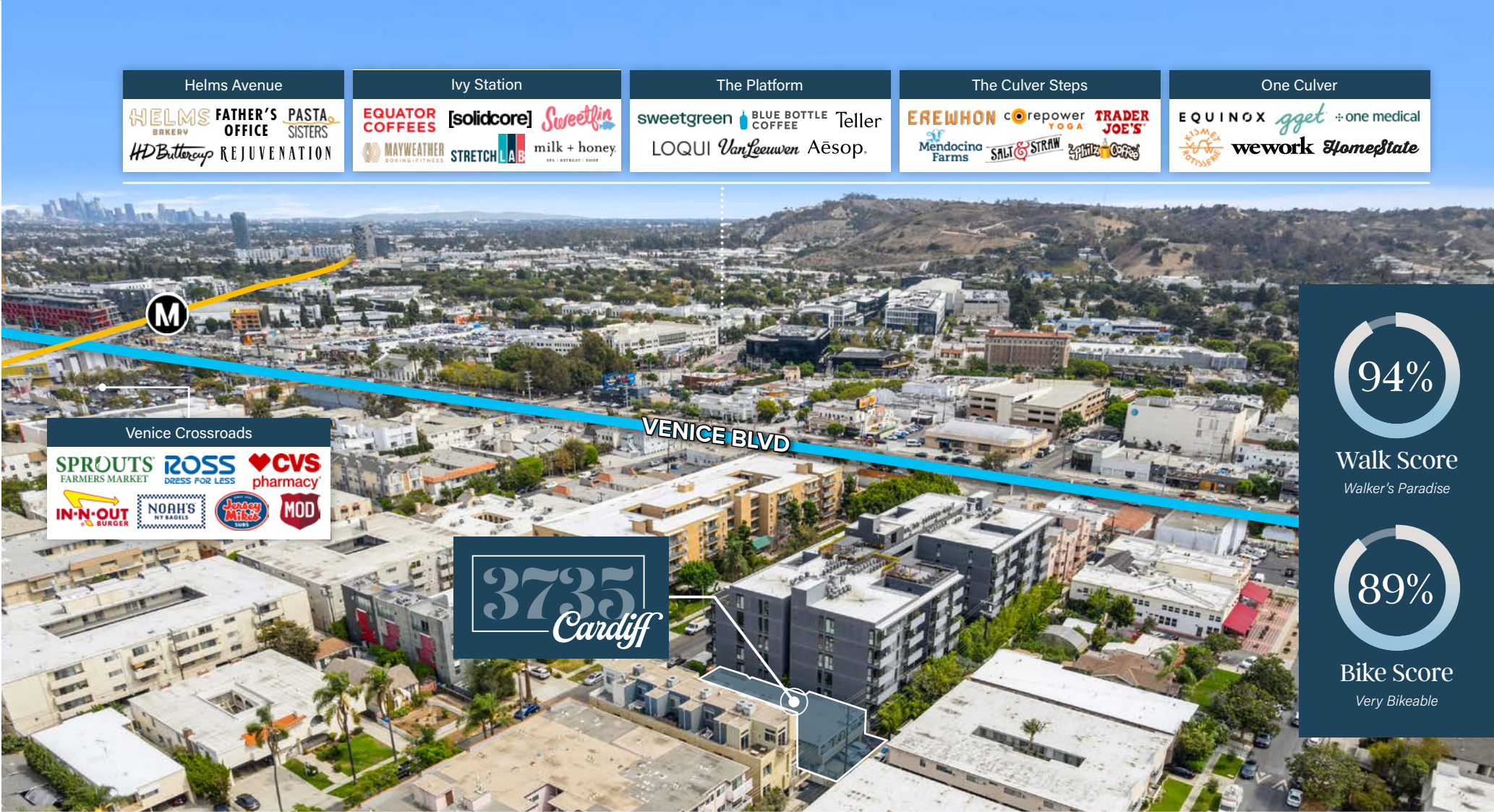
Attractive one studio, four one-bedrooms, and one spacious two-bedroom unit mix



Located in a supply-constrained rental market with historically low vacancy rates



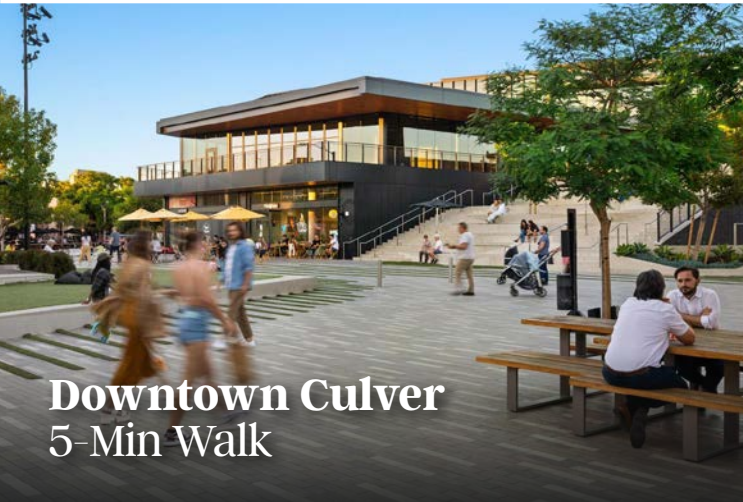
±5,010 rentable SF on a ±6,752 SF lot, built in 1968

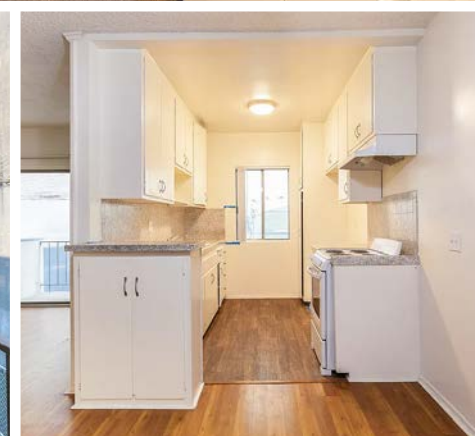
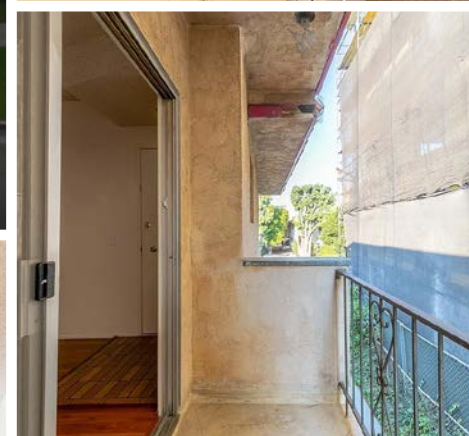


Walk Score
Walker's Paradise



Bike Score
Very Bikeable





Financials

PROPERTY INFORMATION

Address:	3735 Cardiff Ave
City:	Los Angeles, CA 90034
Number of Units:	6
Year Built:	1968
APN:	4313-016-029
Zoning:	R3-1
Approx. Net RSF:	5,010 SF
Approx. Lot Size:	6,751 SF

PROPERTY VALUATION

Price:	\$1,750,000
Down Payment:	\$1,750,000
Current GRM:	13.68
Market GRM:	10.15
Current CAP:	4.00%
Market CAP:	6.47%
Cost per Unit:	\$291,667
Cost per RSF:	\$349.30
Net Cash Flow:	\$70,029

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INCOME	CURRENT		PRO FORMA	
Scheduled Gross Rent:	\$127,896		\$172,440	
Less: Vacancy Rate Reserve	\$3,837	3.0%	\$5,173	3.0%
Gross Operating Income:	\$124,059		\$167,267	
Less: Expenses	\$54,030	42%*	\$54,030	31%*
Net Operating Income:	\$70,029		\$113,237	
Less: Loan Payments				
Pre-Tax Cash Flow:	\$70,029	4.0%**	\$113,237	6.5%**
Plus Principal Reduction:			\$0	
Total Return Before Taxes:	\$70,029	4.0%**	\$113,237	6.5%**

* As a percent of Scheduled Gross Income.

** As a percent of Down Payment.

SCHEDULED INCOME		CURRENT RENTS		MARKET RENTS	
# of Units	Unit Type	Avg. Monthly Rent	Monthly Income	Avg. Rent/Unit	Monthly Income
1	Studio	\$1,795	\$1,795	\$1,895	\$1,895
4	1+1	\$1,671	\$6,686	\$2,395	\$9,580
1	2+2	\$2,209	\$2,209	\$2,895	\$2,895
Total Scheduled Rent:			\$10,690		\$14,370
Monthly Scheduled Gross Income:			\$10,658		\$14,370
Annual Scheduled Gross Income:			\$127,896		\$172,440

PROPERTY VALUATION

Property Taxes (1.25%)	\$21,875
Insurance (est.) (\$1.50/SF)	\$7,515
Utilities	\$10,500
Maint. & Repairs (\$1,000/unit)	\$6,000
Pest Control (\$80/month)	\$960
Rubbish	\$4,900
License/Permits	\$780
Gardening (\$125/month)	\$1,500
Total Expenses:	\$54,030
Expenses Per Net RSF:	\$10.78
Expenses Per Unit:	\$9,005

Rent Roll

UNIT #	UNIT TYPE	SQUARE FEET	RENT	PRO FORMA
1	2+2	1,200	\$2,209	\$2,895
2	Studio	600	\$1,795	\$1,895
3	1+1	800	\$1,246	\$2,395
4 (Vacant)	1+1	800	\$2,195	\$2,395
5	1+1	800	\$1,898	\$2,395
6	1+1	800	\$1,347	\$2,395
Total Monthly Rents:			\$10,690	\$14,370
Total Annual Rents:			\$128,280	\$172,440



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