

3326

S CANFIELD AVE

LOS ANGELES, CA 90034

FOR SALE

PREMIER MULTIFAMILY INVESTMENT IN
COVETED CASTLE HEIGHTS LOCATION



ROSE O'SULLIVAN

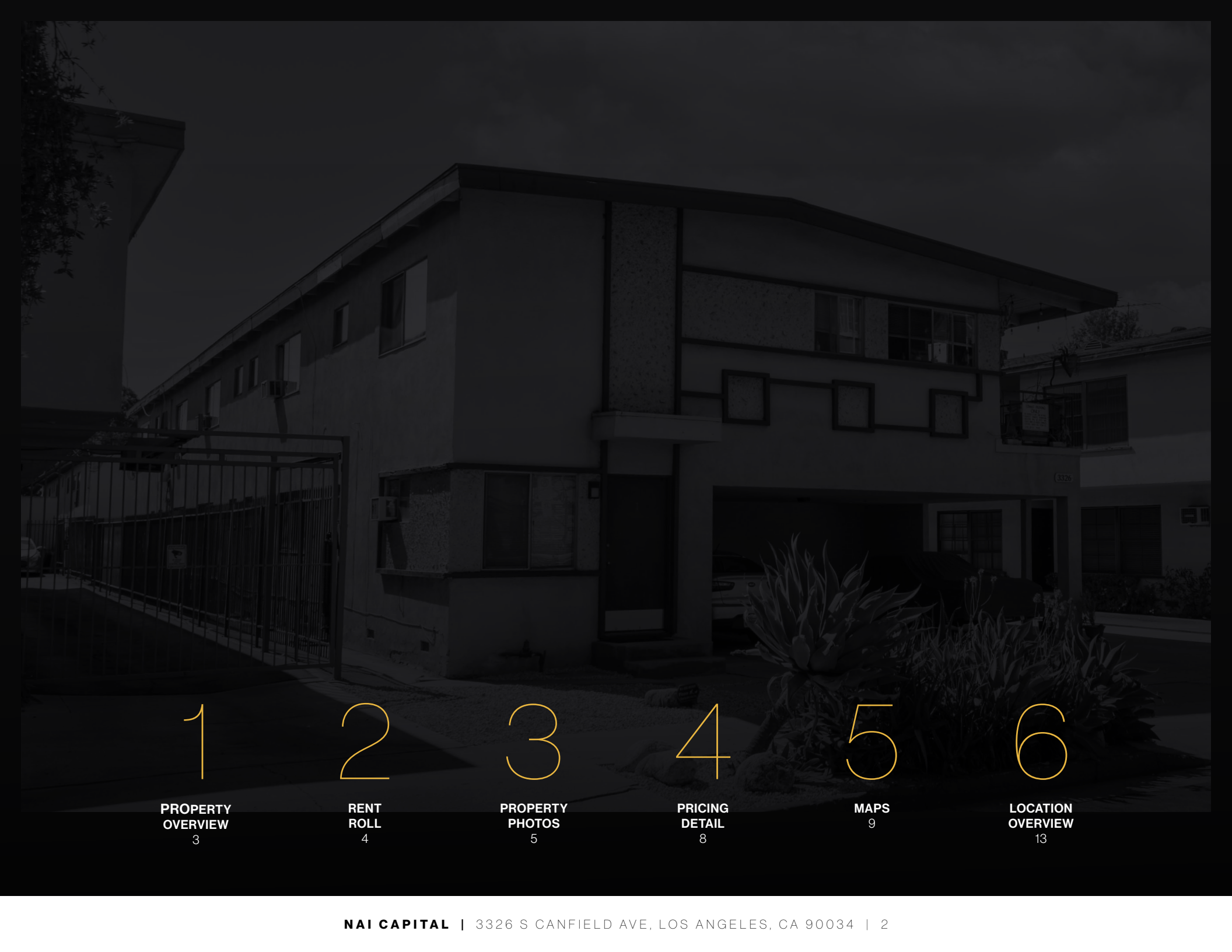
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NAICapital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE



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PROPERTY OVERVIEW

NAI Capital Commercial is pleased to present 3326 S Canfield Ave, a pride of ownership multifamily property in Castle Heights, one of Los Angeles' most desirable areas. Originally constructed in 1959, the approximately 6,032 SF building rests on an approximately 0.18 AC (8,003 SF) lot. The property has been very well maintained and features two levels of one bed, one bath units, with nine private parking spaces plus ample street parking. Tenants enjoy spacious private balconies, individual wall heaters and separate window AC units, as well as nicely manicured landscaping. Approximately half of the units have been updated in the last five years, featuring new appliances, vinyl flooring, and remodeled interiors. Units are separately metered for utilities. Parking consists of three tuck unders and three tandem open spaces at the front of the building, and seven open parking spaces at the rear of the property.

Savvy investors will enjoy a stable income stream in a highly desirable area of Los Angeles. It also has a small office that could be converted to a bachelor unit for additional income.. The spacious, well lit units have attractive floor plans, and benefit from the meticulous attention of long term private client ownership plus professional management. Recent capital improvements include a new roof, several new HVAC units, and copper plumbing.

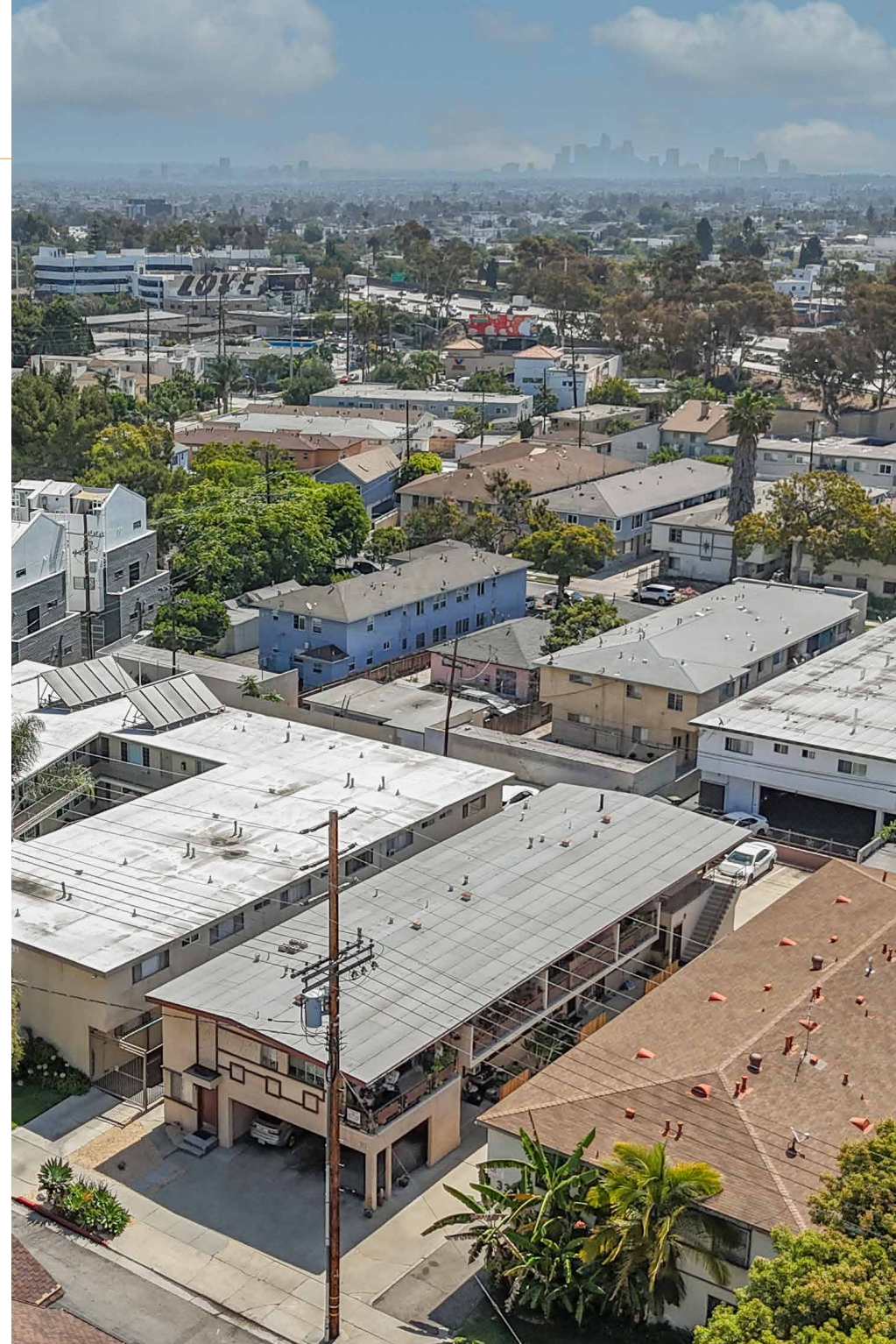
Castle Heights is a tranquil and upscale community on the west side of Los Angeles. With a low population density, mature trees and picturesque streets, the Castle Heights area gives a quiet neighborhood feel while also offering proximity to a vibrant urban lifestyle. The high-rise office buildings and luxury retail of Century City are just to the neighborhood's north. Beverly Hills, Culver City and West L.A. are all blocks away, and the area has convenient access to downtown L.A. and Santa Monica as well. The property has a Walk Score of 82 – Very Walkable, and enjoys easy accessibility via car thanks to its location adjacent to the 10 Freeway at National Blvd.



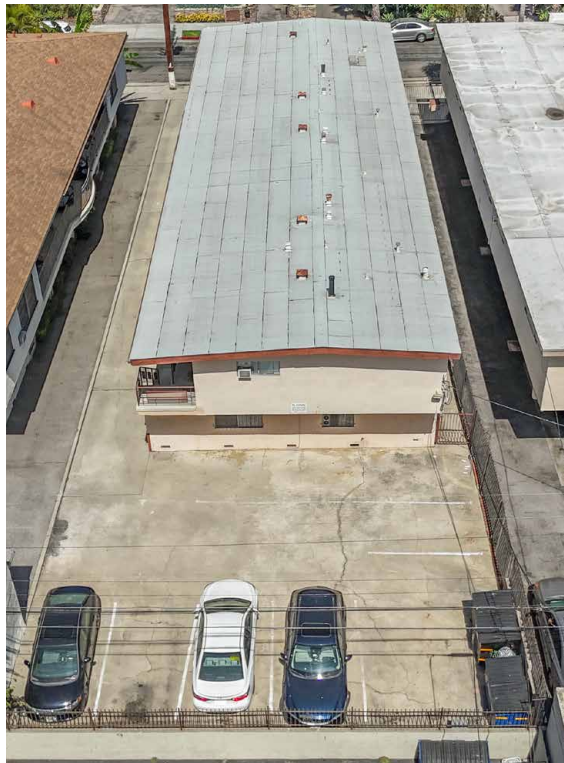
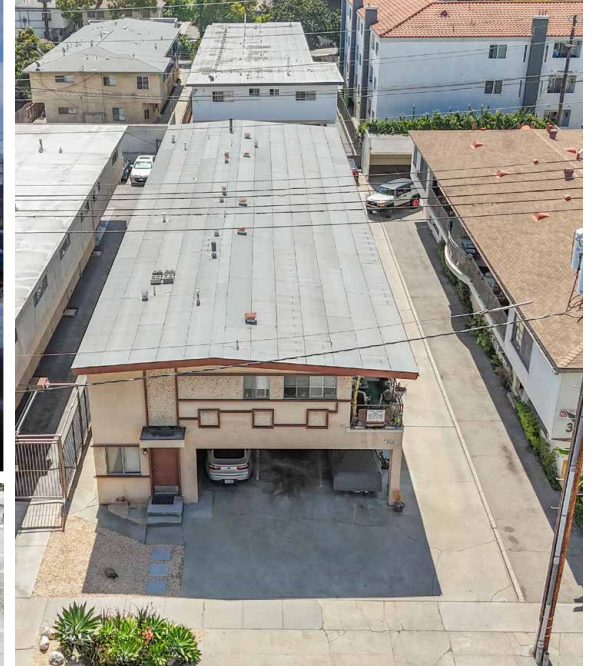
RENT ROLL

Unit	Type	SF	Scheduled Rent / Month	Scheduled Rent/SF/Month	Potential Rent/Month	Potential Rent/SF/Month
1	Office/ Storage	200	\$0	\$0	\$0	\$0
2	1+1	550	\$2,050	\$3.73	\$2,050	\$3.73
3	1+1	550	\$1,800	\$3.27	\$2,050	\$3.73
4	1+1	550	\$1,849	\$3.36	\$2,050	\$3.73
5	1+1	550	\$1,643	\$2.99	\$2,050	\$3.73
6	1+1	550	\$1,900	\$3.45	\$2,050	\$3.73
7	1+1	550	\$1,532	\$2.78	\$2,050	\$3.73
8*	1+1	550	\$2,050	\$3.73	\$2,050	\$3.73
9	1+1	550	\$1,754	\$3.19	\$2,050	\$3.73
10	1+1	550	\$1,950	\$3.55	\$2,050	\$3.73
Total		4,950	\$16,527	\$3.34	\$18,450	\$3.73

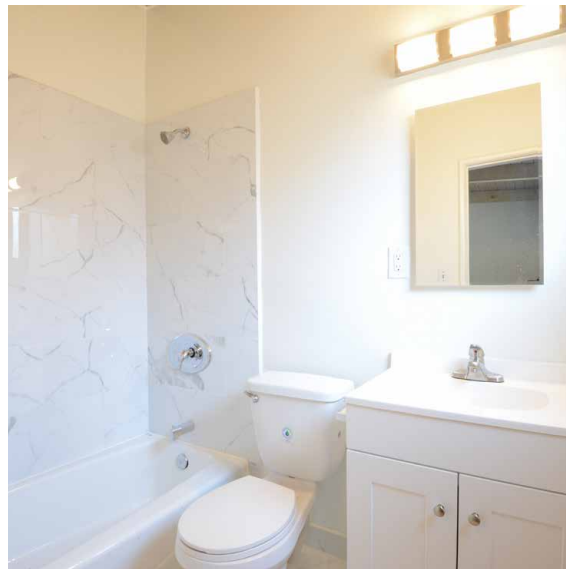
* Currently vacant and fully remodeled – rent reflects pro forma income
Office/Storage has existing restroom/kitchenette and can be converted to ADU



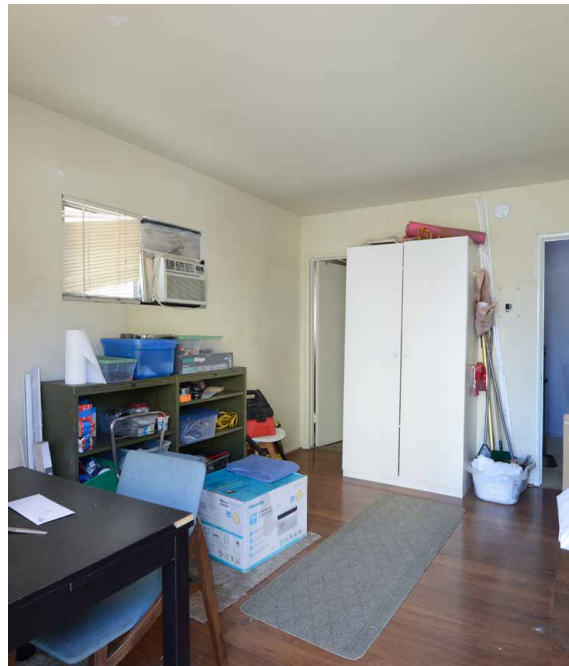
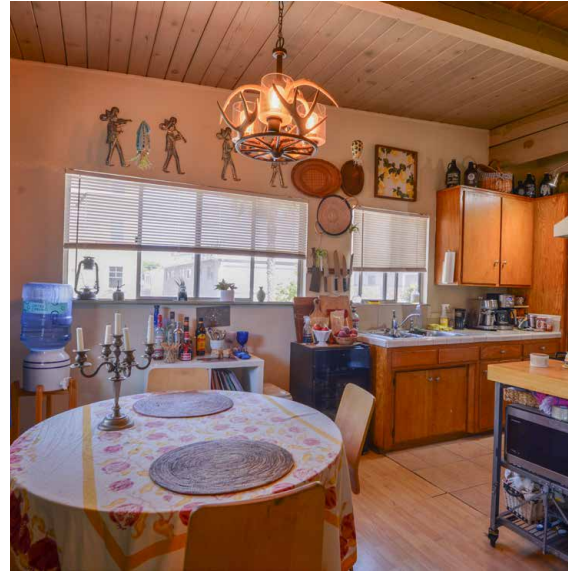
EXTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



PRICING

Price	\$2,450,000	
Down Payment	\$1,102,500	45%
Number of Units	9	
Price Per Unit	\$272,222	
Price Per SqFt	\$406.17	
Total SqFt	6,032	
Lot Size	0.18 Acres	
Approx. Year Built	1959	

RETURNS

	Current	Year 1
CAP Rate	5.07%	6.20%
GRM	12.35	10.74
Cash-on-Cash	2.28%	4.79%
Debt Coverage Ratio	1.25	1.53

FINANCING

	1st Loan
Loan Amount	\$1,347,500
Loan Type	New
Interest Rate	6.20%
Amortization	30 Years
Year Due	2030

INCOME

Income		Current		Year 1
Gross Scheduled Rent		\$198,322		\$228,042
Less: Vacancy/Deductions	3.0%	\$5,950	3.0%	\$6,841
Total Effective Rental Income		\$192,372		\$221,201
Other Income		\$103		\$103
Effective Gross Income		\$192,476		\$221,304
Less: Expenses	35.5%	\$68,345	31.4%	\$69,498
Net Operating Income		\$124,131		\$151,806
Debt Service		\$99,036		\$99,036
Net Cash Flow After Debt Service	2.28%	\$25,095	4.79%	\$52,769
Principal Reduction		\$15,939		\$16,956
Total Return	3.72%	\$41,034	6.32%	\$69,725

OPERATING EXPENSES

EXPENSES	Current	Year 1
Real Estate Taxes	\$29,400	\$29,400
Insurance	\$4,388	\$4,388
Utilities	\$10,543	\$10,543
Licenses/Permits	\$225	\$225
Trash	\$2,436	\$2,436
Repairs & Maintenance	\$12,000	\$12,000
Landscaping	\$720	\$720
Advertising	\$80	\$80
Rent Registration	\$854	\$854
Management Fee	\$7,699	\$8,852
Total Expenses	\$68,345	\$69,498
Expenses/Unit	\$7,594	\$7,722
Expenses/SF	\$13.81	\$14.04

AMENITIES MAP



AMENITIES MAP

EATERIES

- 1 Jerry's Market
- 2 Sweet Wheat
- 3 Bacari Culver City
- 4 Public School 310
- 5 Tito's Tacos
- 6 Hey, Sunshine Kitchen
- 7 Laurel Grill
- 8 The Cinema Bar
- 9 Earthbar

SHOPPING

- 10 Culver Center (shopping mall)
- 11 Platform (shopping mall)
- 12 Graphaids Art Supply
- 13 Oops! Art Happens
- 14 Hiromi Paper
- 15 FrameStore-Custom Framing
- 16 Dr. Sebi's Cell Food

GROCERS

- 17 Trader Joe's
- 18 Ralphs
- 19 Whole Foods Market
- 20 Erewhon

HEALTH & WELLNESS

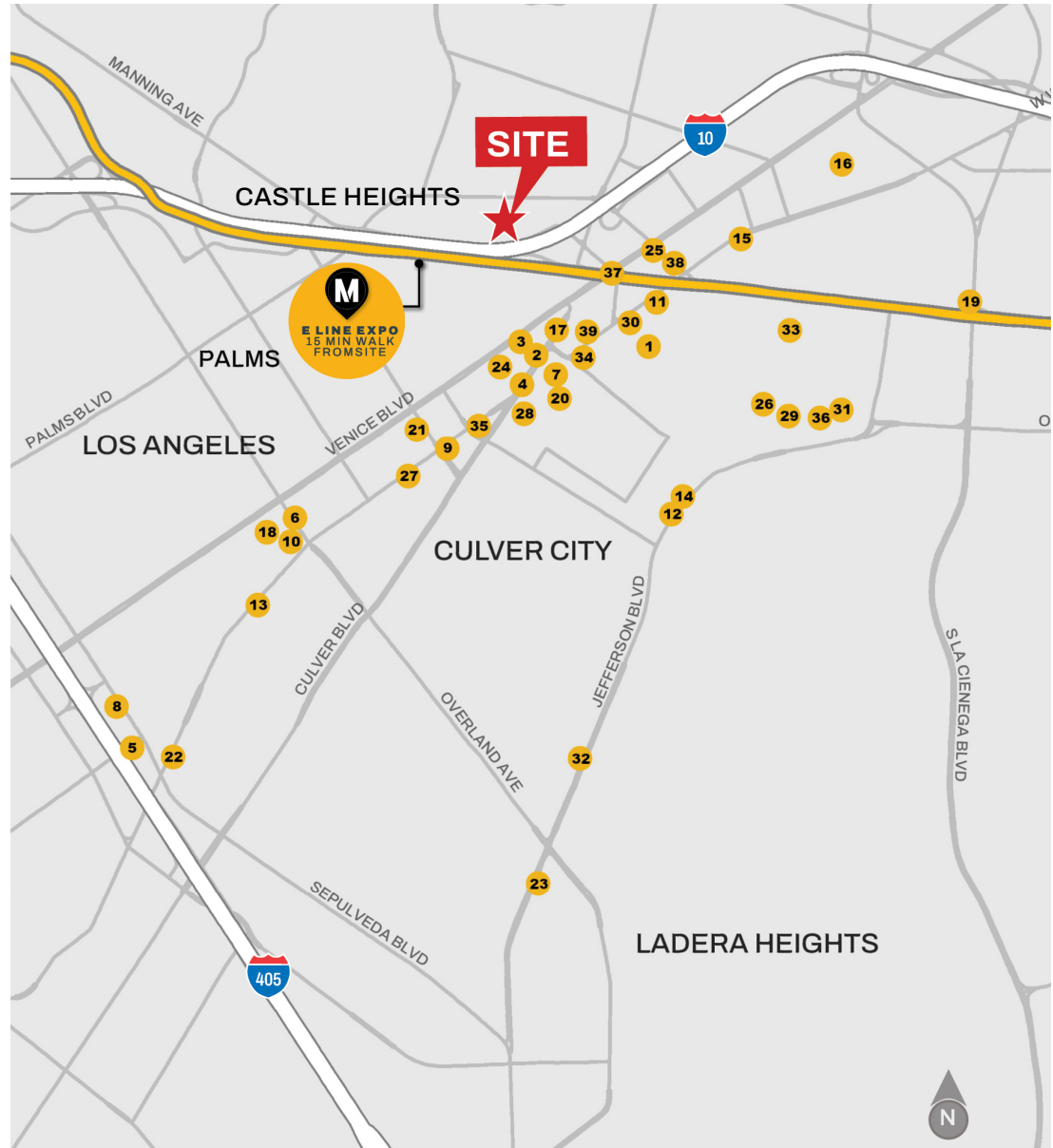
- 21 Equinox
- 22 The Body Process
- 23 Club Pilates
- 24 Mighty Pilates Culver City
- 25 Solidcore Culver City

MEDIA

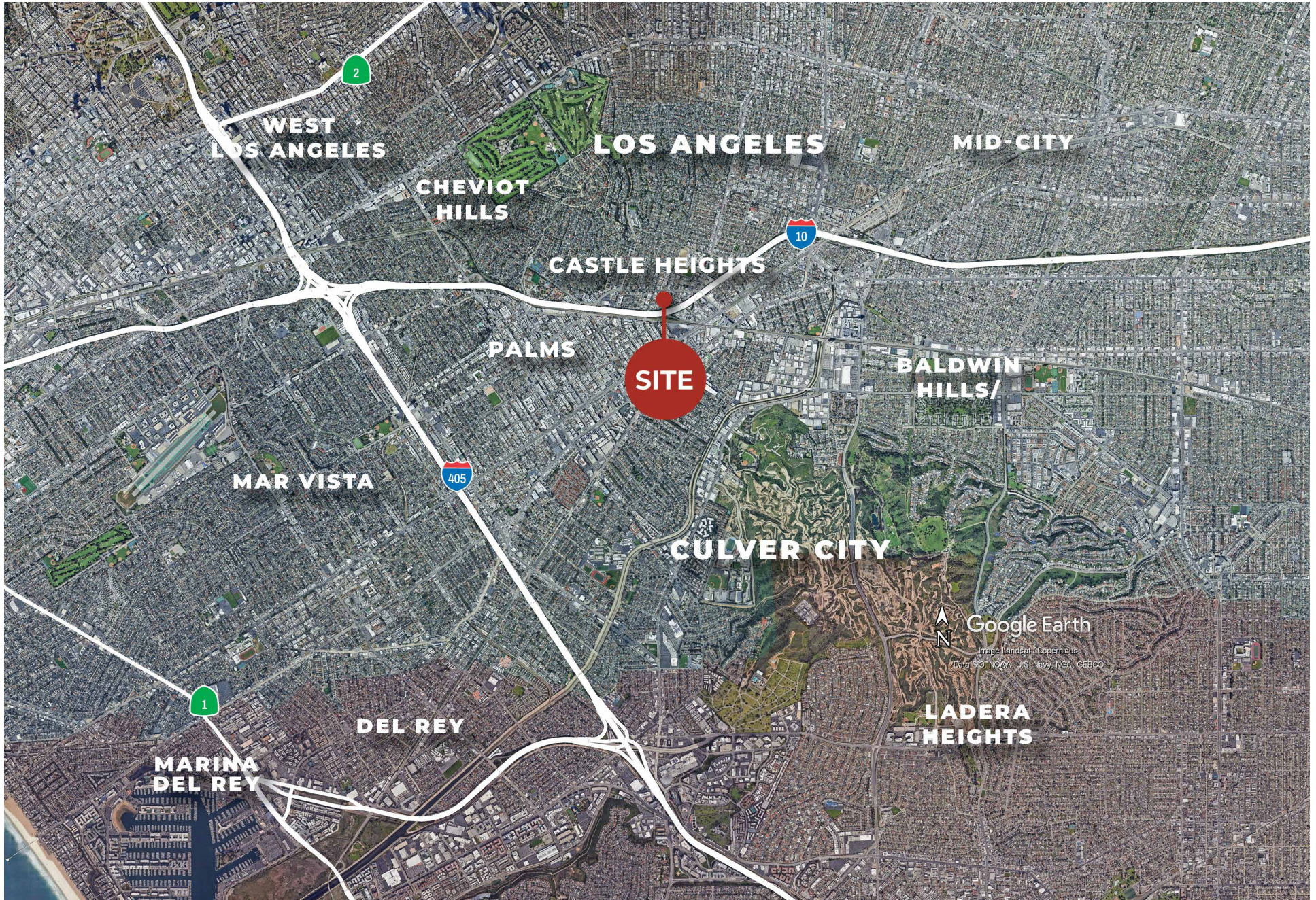
- 26 Smashbox Studios
- 27 Sony Pictures Studios
- 28 The Culver Theater
- 29 Beats Electronic
- 30 Tik Tok
- 31 SM Entertainment
- 32 VaynerMedia LA HQ
- 33 Scopely
- 34 Amazon MGM Studios
- 35 Kirk Douglas Theatre
- 36 The Culver Studios

TRANSPORTATION

- 37 Robertson Blvd & Venice Blvd (Culver City Bus Station)
- 38 Metro Bike Hub at the Ivy Station complex
- 39 INCE Parking Structure



AERIAL MAP



LOCATION MAP





LOCATION OVERVIEW

3326 Canfield Ave rests at the southern border of Cheviot Hills in the Castle Heights area, just a short fifteen minute walk from Culver City's thriving creative corridor. Home to major businesses, thriving restaurants and retail, and a bustling nightlife, the Culver City market continues to be recognized as one of the Westside's premier destinations for the arts, culture and business.

Castle Heights is a quiet, residential area whose neighborhood feel belies its location within one of America's largest urban environments. The area is at the heart of the entertainment industry thanks to its convenient location between Sony and Fox Studios. The area has long been home to major players in the industry, while also serving as a convenient film location. With home prices rivaling those of neighboring Beverly Hills, Bel Air, and Holmby Hills, the neighborhood was named Redfin's "hottest" neighborhood in the country in 2014, and the "hottest" neighborhood in Los Angeles in 2015.

Cheviot Hills is flanked to the north by West Los Angeles and Century City, to the east by Beverlywood and Caste Heights, to the south by Palms, and to the west by Rancho Park. Its approximately 6,945 residents occupy approximately 1.54 square miles – one of the lowest densities in Los Angeles. The area enjoys several parks and the Rancho Park Golf Course, plus two private country clubs.



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