

LYON STAHL
INVESTMENT REAL ESTATE

SAMIMI
INVESTMENTS



OFFERING MEMORANDUM
3729 GLENDON AVE

LOS ANGELES, CA 90034 4 UNITS

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PROPERTY INFORMATION

3729 Glendon Ave - Los Angeles, CA 90034

THE OFFERING



\$175K PRICE REDUCTION & OWNER OCCUPIED OPPORTUNITY - potential for a 3-bed unit to be delivered VACANT at close of escrow!

First time on the market since 1984, **3729 Glendon Avenue** is one of the largest 4-unit apartment buildings located in the highly desirable Palms neighborhood of West LA. This impressive 5,224 sqft building is offered at only \$425/sqft and consists of four spacious units: (3) 3Bed+2Bath and (1) 2Bed+1Bath.

The upstairs, 3-bed "Owner's Unit" boasts a larger floorplan, an additional office/4th bedroom, a fireplace, and a front deck. Select units benefit from private decks, dishwashers, walk-in showers, and wall ACs, while Unit 2 has exclusive access to a sizeable 15' x 35' outdoor patio. Additional features include an on-site laundry room, (4) tandem parking spaces, gated entry, separate meters for gas and electric, and soft-story retrofit was completed in 2021.

3729 Glendon Avenue currently collects ~\$12,000/month and ~\$144,000/year with approximately 28% in rental upside via interior/exterior renovations. Once rented at market, the property will operate at a 6.13% CAP and 11.91 GRM.

Whether you are a long-term investor or an owner-user looking to take advantage of residential financing, this high-cash flow asset is centrally located near major retail, entertainment, tech, and employment hubs in Silicon Beach, Culver City, Santa Monica, Beverly Hills, and Downtown LA.

BUYER TO INVESTIGATE & VERIFY ALL INFORMATION

PROPERTY INFORMATION

PROPERTY DETAILS

Property Address	3729 Glendon Ave Los Angeles, CA 90034
Total Units	4
Total Building Sqft.	5,224 SF
Total Lot Size	5,606 SF
Year Built	1965
Zoning	LAR3
APN	4252-029-028



INVESTMENT HIGHLIGHTS

- OWNER OCCUPIED OPPORTUNITY - potential for a 3-bed unit to be delivered VACANT at close of escrow!
- Massive 5,224 sqft building offered at only \$425/sqft and consisting of four spacious units: (3) 3Bed+2Bath and (1) 2Bed+1Bath!
- 3-bed "Owner's Unit" boasts a larger floorplan, an additional office/4th bedroom, a fireplace, and a front deck!
- On-site laundry room, (4) tandem parking spaces, gated entry, separate meters for gas and electric, and soft-story retrofit was completed in 2021!
- Currently collecting ~\$12,000/month and ~\$144,000/year with approximately 28% in rental upside via interior/exterior renovations!
- Highly desirable Palms neighborhood of West LA - centrally located near major retail, entertainment, tech, and employment hubs in Silicon Beach, Culver City, Santa Monica, Beverly Hills, and Downtown LA!
- Qualifies for residential financing - perfect owner-user opportunity!

PROPERTY INFORMATION
PROPERTY PHOTOS



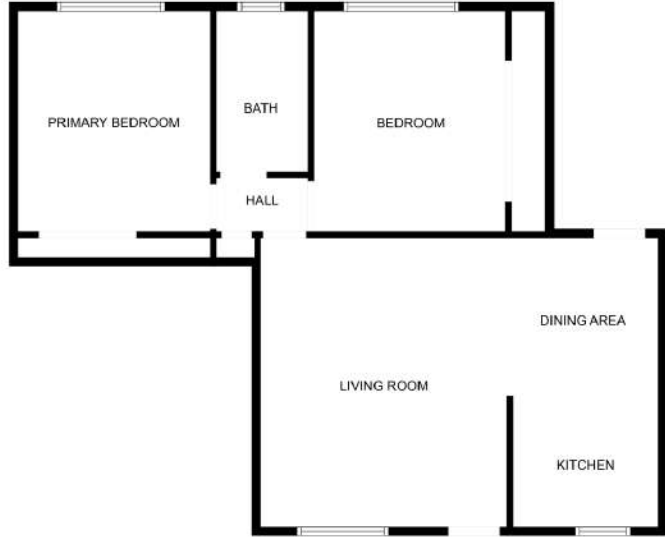
PROPERTY INFORMATION
PROPERTY PHOTOS



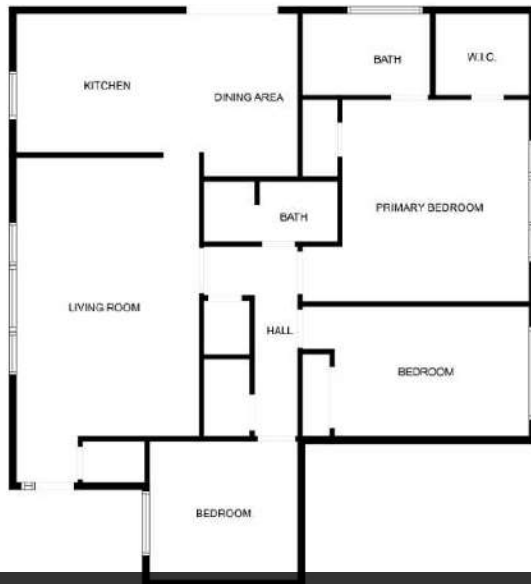
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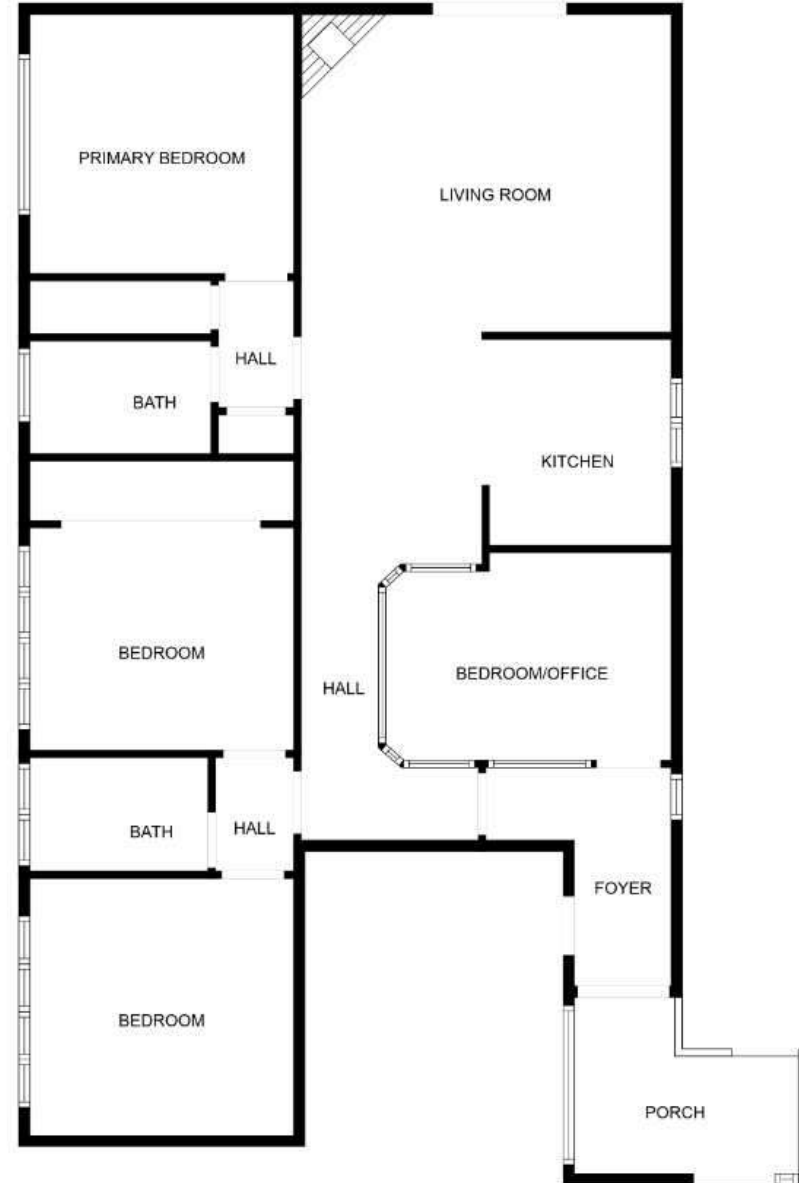
PROPERTY INFORMATION FLOORPLANS



Unit 1 - 2Bed+1Bath



Units 2 & 4 - 3Bed+2Bath




Unit 3 - 3Bed+2Bath+4th Bed/Office - "Owner's Unit"

FINANCIAL OVERVIEW

FINANCIAL OVERVIEW
RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT
1	2	1	1,025 SF	\$2,014	\$3,295
2	3	2	1,350 SF	\$3,692	\$3,995
3	3	2	1,500 SF	\$3,692	\$4,250
4	3	2	1,350 SF	\$3,995	\$3,995
TOTALS			5,225 SF	\$13,393	\$15,535

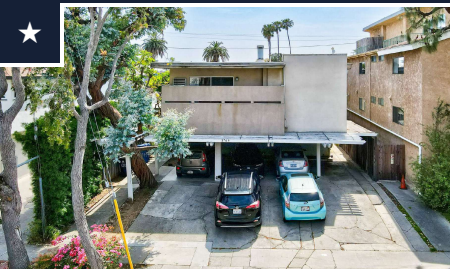
FINANCIAL OVERVIEW SET UP SHEET

3729 Glendon Ave, Los Angeles, CA 90034														
List Price:														
Down Payment:	40.0%													
Number of units:														
Price per Unit:														
Current GRM:														
Pro Forma GRM:														
Current Cap Rate:														
Pro Forma Cap Rate:														
Year Built:														
Approximate Lot Size:														
Approximate Building SF:														
Price per Building SF Lot SF:														
										Zoning: LAR3 APN: 4252-029-028				
										Proposed Financing Principal and Interest LTV: 60.0% First Loan Amount: \$1,332,000 Amort: 30 Terms: 5.625% Fixed: 7 Payment: \$7,668 DCR: 1.25				
Annualized Operating Data					Current Rents			Pro Forma Rents						
Scheduled Gross Income:					\$	160,716		\$	186,420					
Vacancy Rate Reserve:					\$	4,821	3% 1	\$	9,321	5% 1				
Gross Operating Income:					\$	155,895		\$	177,099					
Expenses:					\$	41,064	26% 1	\$	41,064	22% 1				
Net Operating Income:					\$	114,831		\$	136,035					
Debt Service:					\$	92,013		\$	92,013					
Pre Tax Cash Flows:					\$	22,818	2.57% 2	\$	44,022	4.96% 2				
Principal Reduction:					\$	17,535		\$	17,535					
Total Return Before Taxes:					\$	40,353	4.54% 2	\$	61,558	6.93% 2				
					1 As a percent of Scheduled Gross Income					2 As a percent of Down Payment				
Scheduled Income:					Annualized Expenses:									
					Current Income		Pro Forma Income		*Estimated	Current	Pro Forma			
# of Units	Bdrms/Baths	Notes	+/- Sq. Ft		Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income						
1	2+1		1025	\$	2,014	\$ 2,014	\$ 3,295	\$ 3,295	New Taxes (% Purchase Price): 1.20%	\$ 26,640	\$ 26,640			
1	3+2	Large outdoor patio	1350	\$	3,692	\$ 3,692	\$ 3,995	\$ 3,995	Repairs & Maintenance (\$/Unit): \$650	\$ 2,600	\$ 2,600			
1	3+2	+Office/4th bed, fireplace, deck	1500	\$	3,692	\$ 3,692	\$ 4,250	\$ 4,250	Insurance (\$/SF): \$1.00	\$ 5,224	\$ 5,224			
1	3+2	Can be delivered VACANT at COE; Deck [1]	1350	\$	3,995	\$ 3,995	\$ 3,995	\$ 3,995	Utilities (\$/Unit): \$1,200	\$ 4,800	\$ 4,800			
										Landscaping (\$/Month): \$100	\$ 1,200	\$ 1,200		
										Pest Control (\$/Month): \$50	\$ 600	\$ 600		
[1] Currently paying \$2,838.26/month beginning 10/1/24. Tenants are open to signing a buyout agreement and vacating at the close of escrow														
Total Scheduled Rent:						\$13,393.00		\$15,535.00						
Parking: 4 tandem parking spaces						\$0.00		\$0.00						
Laundry:						\$0.00		\$0.00						
Storage:						\$0.00		\$0.00						
Monthly Scheduled Gross Income:						\$13,393.00		\$15,535.00	Total Expenses: \$41,064 \$41,064					
Annualized Scheduled Gross Income:						\$160,716.00		\$186,420.00	Expenses as % of SGI 25.55% 22.03%					
Utilities Paid by Tenant:						Gas & Electric		Rental Upside: 16%	Per Net Sq. Ft: \$7.86 \$7.86					
									Per Unit: \$10,266 \$10,266					

SALES COMPARABLES

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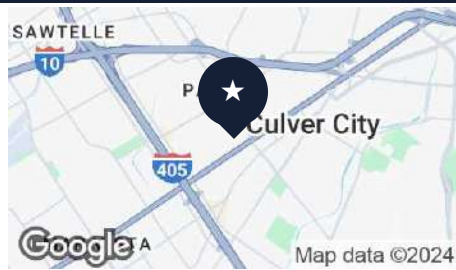
3729 Glendon Ave - Los Angeles, CA 90034



3729 GLENDON AVE
Los Angeles, CA 90034

Subject Property

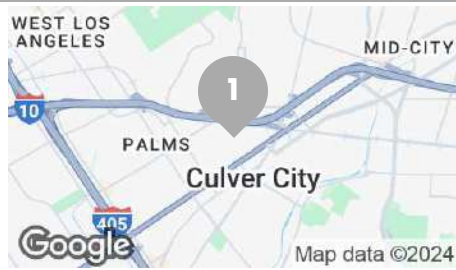
Price: N/A Bldg Size: 5,224 SF
Lot Size: 5,606 SF Year Built: 1965



9712 CHARNOCK AVE
Los Angeles, CA 90034

Sold 3/8/2024

Price: \$1,700,000 Bldg Size: 2,403 SF
Year Built: 1949



3300 S BEVERLY DR
Los Angeles, CA 90034

Sold 1/12/2024

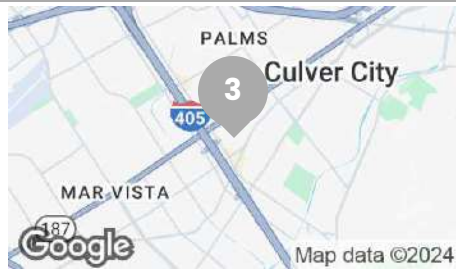
Price: \$1,585,000 Bldg Size: 3,722 SF
Year Built: 1953



3933 TILDEN AVE
Culver City, CA 90232

Sold 10/11/2023

Price: \$1,542,500 Bldg Size: 4,046 SF
Year Built: 1944



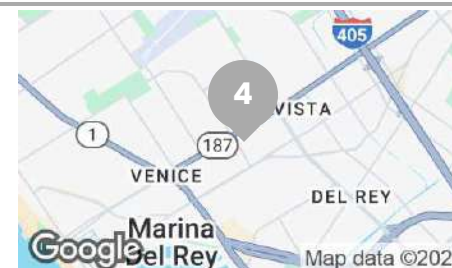
SALES COMPARABLES



3854 MOORE ST
Los Angeles, CA 90066

Sold 9/14/2023

Price: \$1,550,000 Bldg Size: 3,732 SF
Year Built: 1966



3833 SAWTELLE BLVD
Culver City, CA 90066

Sold 3/15/2023

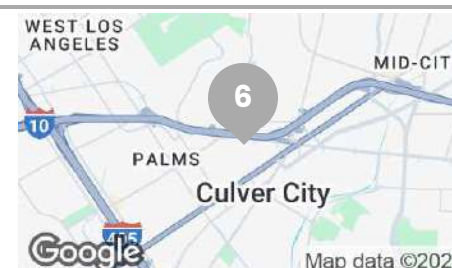
Price: \$1,545,000 Bldg Size: 2,838 SF
Year Built: 1952



3625 WATSEKA AVE
Los Angeles, CA 90034

Sold 2/7/2023

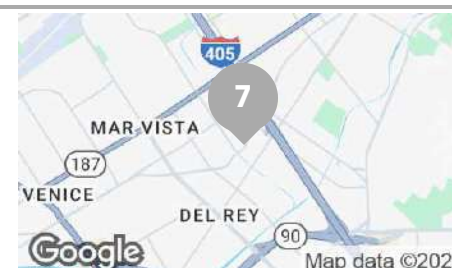
Price: \$2,075,000 Bldg Size: 4,266 SF
Year Built: 1969



11503 W WASHINGTON BLVD
Los Angeles, CA 90066

Sold 2/3/2023

Price: \$1,613,000 Bldg Size: 3,224 SF
Year Built: 1949



SALES COMPARABLES

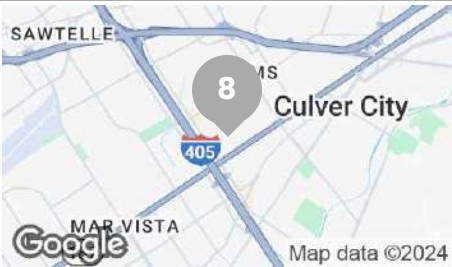


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3705 MILITARY AVE
Los Angeles, CA 90066

Sold 9/21/2022

Price: \$2,235,000 Bldg Size: 4,873 SF
Year Built: 1964

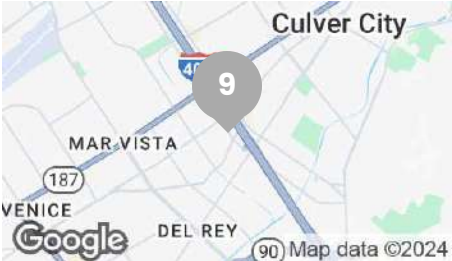


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4073 SAWTELLE BLVD
Culver City, CA 90066

Sold 7/21/2022

Price: \$1,900,000 Bldg Size: 2,688 SF
Year Built: 1949

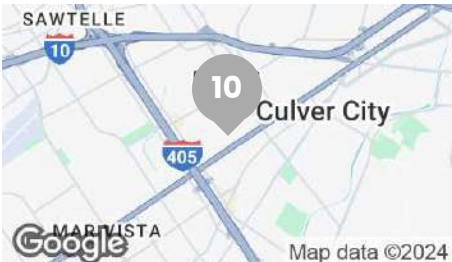


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3724 KELTON AVE.
Los Angeles, CA 90034

Sold 6/15/2022

Price: \$1,675,000 Bldg Size: 4,060 SF
Year Built: 1966

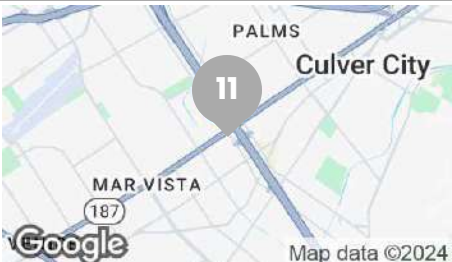


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3819 SAWTELLE BLVD
Culver City, CA 90066

Sold 6/6/2022

Price: \$1,850,000 Bldg Size: 3,553 SF
Year Built: 1954



SALES COMPARABLES

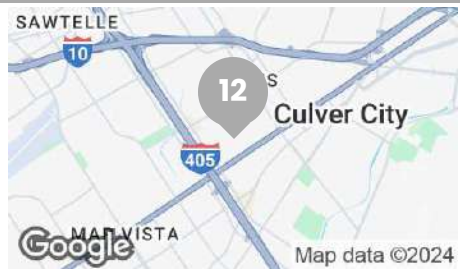


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3670 GREENFIELD AVE.
Los Angeles, CA 90034

Sold 6/3/2022

Price: \$1,950,000 Bldg Size: 4,110 SF
Year Built: 1966

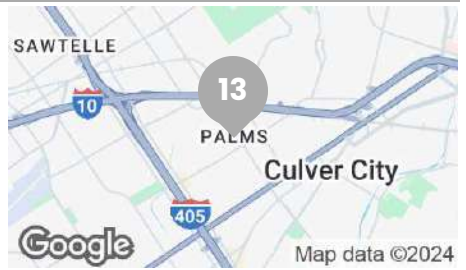


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10720 WOODBINE ST
Los Angeles, CA 90034

Sold 2/15/2022

Price: \$2,350,000 Bldg Size: 3,952 SF
Year Built: 1982



SALES COMPARABLES

SALES COMPS ANALYSIS

Closed

Address	Price	Units	Yr. Built	RSF	Lot SF	GSI	GRM	NOI	CAP	Price/SF	Price/Unit	COE	Unit Mix
9712 Charnock Ave	\$1,700,000	4	1949	2,403	5,602	\$88,092	19.30	\$61,664	3.63%	\$707.45	\$425,000	3/8/2024	(2) 1+1, (1) 2+1, (1) 2+2
3300 S Beverly Dr	\$1,585,000	4	1953	3,722	4,100	\$129,600	12.23	\$90,720	5.72%	\$425.85	\$396,250	1/12/2024	(2) 1+1, (1) 2+1, (1) 3+2
3933 Tilden Ave	\$1,542,500	4	1944	4,046	7,784	\$89,162	17.30	\$62,413	4.05%	\$381.24	\$385,625	10/11/2023	(2) 2+1, (1) 3+2, (1) 4+2
3854 Moore St	\$1,550,000	4	1966	3,732	3,837	\$100,140	15.48	\$70,098	4.52%	\$415.33	\$387,500	9/14/2023	(1) 0+1, (1) 1+1, (2) 3+2
3833 Sawtelle Blvd	\$1,545,000	4	1952	2,838	6,292	\$90,167	17.13	\$63,117	4.09%	\$544.40	\$386,250	3/15/2023	(2) 1+1, (2) 2+1
3625 Watseka Ave	\$2,075,000	4	1969	4,266	7,370	\$118,216	17.55	\$82,751	3.99%	\$486.40	\$518,750	2/7/2023	(2) 1+1, (1) 2+1, (1) 2+2
11503 W Washington Blvd	\$1,613,000	4	1950	3,224	5,158	\$86,297	18.69	\$60,408	3.75%	\$500.31	\$403,250	2/3/2023	(4) 2+1
3705 Military Ave	\$2,235,000	4	1964	4,330	4,873	\$124,740	17.92	\$87,318	3.91%	\$516.17	\$558,750	9/21/2022	(1) 1+1, (3) 3+2
4073 Sawtelle Blvd	\$1,900,000	4	1949	2,688	8,257	\$117,600	16.16	\$82,320	4.33%	\$706.85	\$475,000	7/21/2022	(2) 1+1, (2) 2+1
3724 Kelton Ave	\$1,675,000	4	1966	4,060	4,993	\$96,600	17.34	\$67,620	4.04%	\$412.56	\$418,750	6/15/2022	(1) 0+1, (1) 2+2, (2) 3+2
3819 Sawtelle Blvd	\$1,850,000	4	1954	3,553	5,027	\$117,725	15.71	\$82,408	4.45%	\$520.69	\$462,500	6/6/2022	(1) 0+1, (2) 1+1, (2) 2+1
3670 Greenfield Ave	\$1,950,000	4	1966	4,110	4,995	\$109,227	17.85	\$76,459	3.92%	\$474.45	\$487,500	6/3/2022	(1) 1+1, (3) 3+2
10720 Woodbine St	\$2,350,000	4	1982	3,952	5,057	\$177,000	13.28	\$123,900	5.27%	\$594.64	\$587,500	2/15/2022	(1) 1+1, (2) 2+1, (1) 4+3
Average				3,610	5,642		16.61		4.28%	\$514.33	\$453,279		
3729 Glendon Ave, Los Angeles, CA 90034	\$2,220,000	4	1965	5,224	5,606	\$160,716	13.81	\$114,831	5.17%	\$424.96	\$555,000	N/A	(1) 2+1, (3) 3+2

Samimi Investments/Lyon Stahl Listings

EXCLUSIVELY MARKETED BY



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