

Villa Isabella 4821 SEPULVEDA BOULEVARD



36 UNIT TROPHY ASSET IN (CULVER CITY) LOS ANGELES, CA 90230



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PAVIT SINGH

Investment Advisor

818.432.1625

pavits@kw.com

DRE# 01332811

TAI NGO

Senior Vice President

562.568.2016

tngo@lee-associates.com

DRE# 01779172

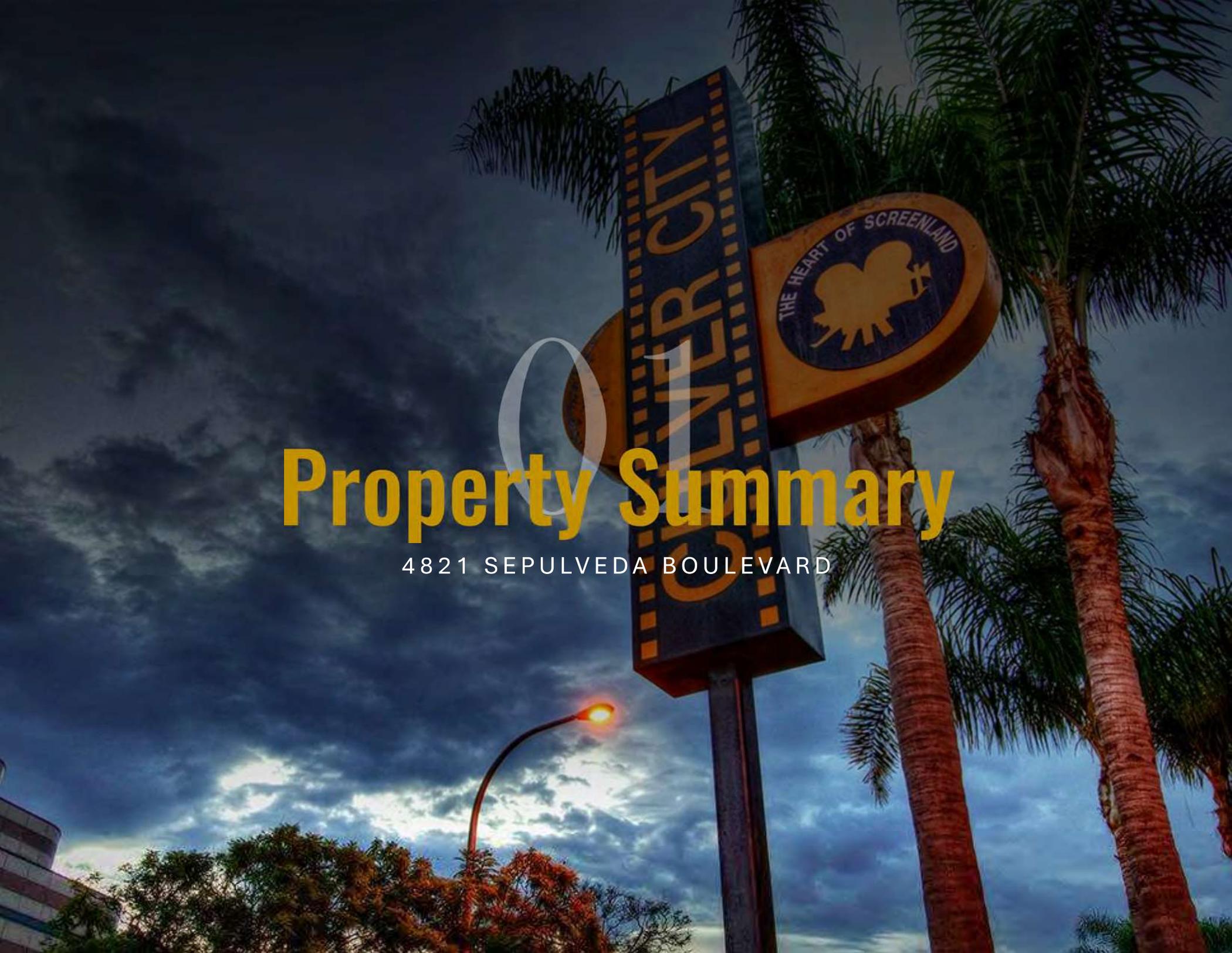


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Property Summary

4821 SEPULVEDA BOULEVARD

PROPERTY DESCRIPTION

FINANCIAL

PRICING

OFFERING PRICE		\$15,200,000
PRICE/UNIT		\$422,222
PRICE/SF		\$390.44
GRM	14.22	11.48
CAP RATE	4.05%	5.5%
	<i>Current</i>	<i>Market</i>

THE PROPERTY

THE ASSET

UNITS	36
YEAR BUILT	1991
GROSS SF	38,930
LOT SF	26,830
APN 1	4215-031-035
APN 2	4215-031-036
PARKING	78 Subterranean



INVESTMENT OVERVIEW

4821 SEPULVEDA BOULEVARD

KW Commercial and Lee & Associates are pleased to present the Villa Isabella, a thirty-six (36) unit trophy multi-family property located at 4821 Sepulveda Blvd in Los Angeles (Culver City postal address). This 38,930 square foot property is situated on two parcels totaling 26,830 square feet of land.

Villa Isabella has been owned and operated by the same family for more than 30 years. The unit composition of the property features thirty-one (31) Two Bedroom-Two Bath units and five (5) One Bedroom-One Bath units, set up around a beautifully landscaped central courtyard area.

It is strategically located near major employment centers, including Silicon Beach, which is home to numerous tech companies and startups. It is also close to the Los Angeles International Airport (LAX), making it convenient for business travel. Culver City boasts numerous galleries, theaters, and film studios, including the historic Culver Studios.

The property is conveniently situated near major freeways, including the 10, 90 and 405, providing easy access to downtown Los Angeles, Santa Monica, Playa Vista, Marina Del Rey and other key areas in the region.

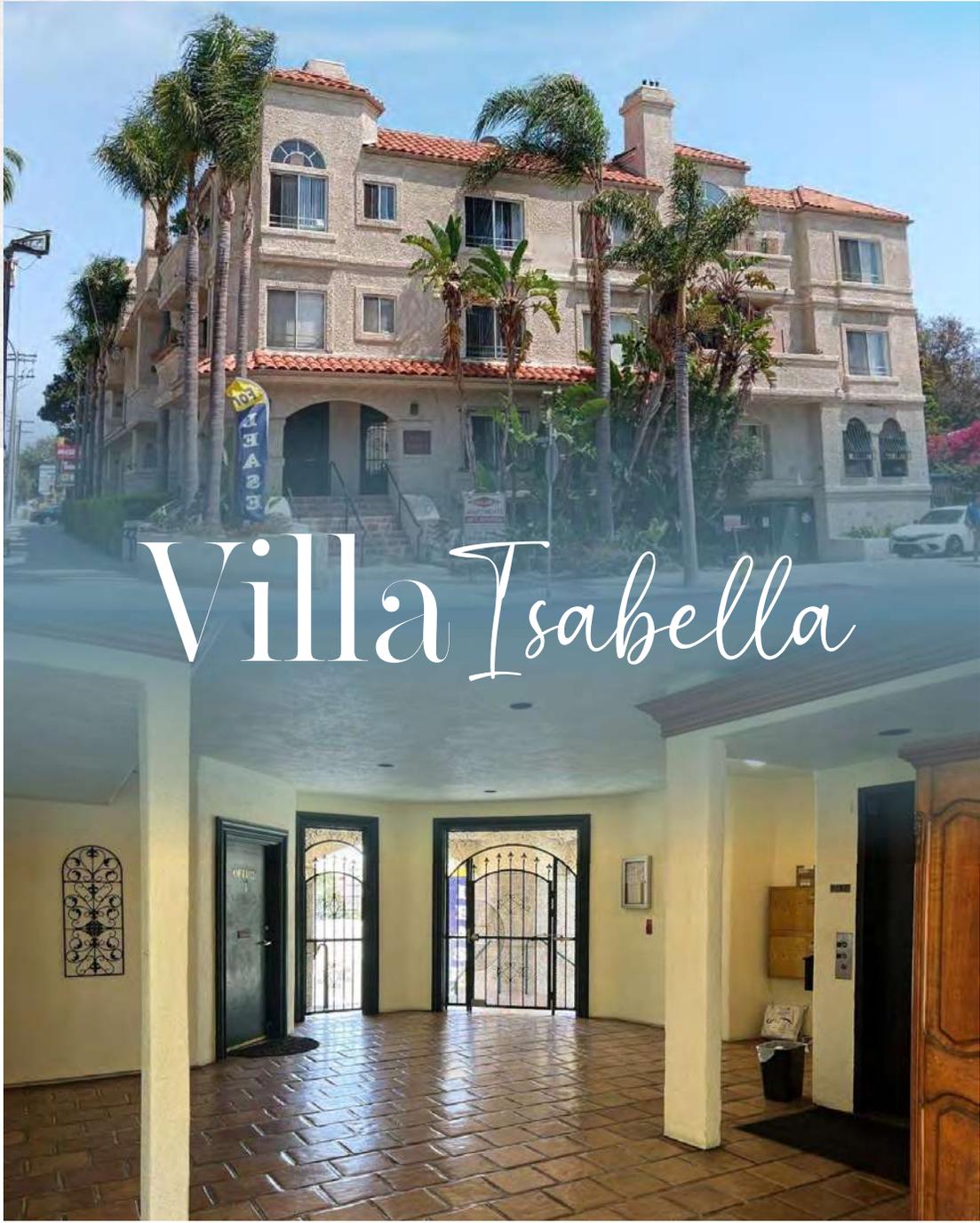
The property has 38,930 square feet of building area (per county title records) and is a 3-story woodframe/stucco structure built on top of semi-subterranean, gated parking. There are a total of 78 parking spaces, which may allow the property to be converted to condominiums in the future (Buyer to verify).

The building's oversized units boast tenant amenities such as central A/C and heating, dishwashers, gas stoves, fireplaces, and balconies and are served by an elevator.

The apartment homes are individually metered for gas and electrical utilities, thus controlling expenses for a new owner.

The property is not subject to Los Angeles City rent control and is only subject to California State (AB 1482) rent control.





PROPERTY HIGHLIGHTS

- Property has Culver City postal address but is legally located in City of Los Angeles: not subject to Los Angeles RSO

- 78 Parking Spaces: Potential for Condominium Conversion (Buyer to Verify)

- Excellent Unit Mix of 31 2+2s and 5 1+1s.

- First Time on the Market in 30+ years

- “Crown Jewel” Non-RSO Asset in the coveted Westside Submarket

- 4 Units are Dedicated Low-Income Senior Housing

SUBJECT





09 Location Overview

4821 SEPULVEDA BOULEVARD

Culver City, CA

UPSCALE ENVIRONMENT ■ EXCEPTIONAL DESTINATION



Culver City is a thriving city in the heart of Los Angeles and has experienced a remarkable revival, transforming into a bustling urban center. This revitalization, coupled with an influx of businesses, arts, and entertainment, has firmly established downtown Culver City as a sought-after destination. The neighborhood's downtown area, featuring art galleries, theaters, and diverse culinary offerings, has become a cultural and gastronomic hub in recent years. The resurrection of Culver City is a testament to its resurgence and vibrant renaissance, drawing visitors and locals alike.

Culver City's diverse geography, comprising neighborhoods, commercial areas, and studios, adds to its unique allure. Situated near Playa Vista, Inglewood, and Los Angeles International Airport, the city serves as a strategic hub for residents and businesses. Each neighborhood, such as Sony Pictures Studios, Amazon Studios, and Metro, exudes its unique character and charm.

Culver City

THE NEIGHBORHOOD



Strategically located on the highly trafficked Sepulveda Boulevard corridor, 4821 Sepulveda Blvd sits in the heart of Culver City, one of Los Angeles' most dynamic and evolving submarkets. Renowned for its blend of historic charm and cutting-edge innovation, Culver City has emerged as a premier destination for media, technology, dining, and creative commerce.

Just minutes from Downtown Culver City, the property benefits from immediate access to a thriving collection of restaurants, boutique retail, and entertainment options. The area is home to major employers including Apple TV+, Amazon Studios, TikTok, and Sony Pictures Studios, making it a magnet for affluent professionals and creatives alike.

Sepulveda Boulevard itself serves as a major arterial thoroughfare connecting Playa Vista to the south and Century City to the north, ensuring strong visibility and accessibility. The property is also conveniently proximate to the 405 and 10 Freeways, allowing for seamless connectivity across Greater Los Angeles. Within a short drive, tenants and visitors can enjoy premier retail destinations such as Westfield Culver City, The Platform, and Helms Bakery District, as well as access to high-performing schools and expanding transit infrastructure, including the E Line (Expo) light rail.

Entertainment Hotbed

CITY OF LIGHTS | HUB OF BUSINESS

The immediate area is a hotbed for entertainment, film industry, and lifestyle brand giants such as Sony Pictures, Amazon Studios, HBO, Apple, Nike, and Beats to name a few. Hackman Capital Partners, the developer behind the Amazon deal, predicts that close to 10,000 new employees will descend upon the area in coming years. Since announcing it was moving its headquarters to Culver City, Amazon Studios has expanded its footprint locally, with roughly 630,000 square feet in the city.



Apple, who currently occupies about 500,000 square feet in Culver City where it's Apple+ TV is based, just received City Council approval in February 2023 for an additional 334,000 square foot office complex called Culver Crossing. Apple said it will be expanding its Culver City team from 1,500 to 3,000 people when completed.

Home of Innovation



Corporate Synergy

Culver City and the Hayden Tract neighborhood are now home to some of the most well-known startups in the LA area. As the leading destination for short-form mobile video, TikTok offers a home for creative expression and a unique and joyful experience. Sweetgreen is on a mission to make sustainably-sourced and scratch-made food more widely available. Omaze is an online fundraising platform that gives donors the chance to win unique experiences when they donate to their favorite causes. Scopely, one of LA's most noteworthy gaming companies, recently closed a \$60 million round less than a year after securing its Series B.





Financial Analysis

4821 SEPULVEDA BOULEVARD

RENT ROLL

1 OF 2

Unit #	Unit Type	Current Rent	Post-Renovation Market Rent	Notes
101	2+2	\$2,364	\$3,295	
102	2+2	\$1,763	\$1,763	Low Income
103	2+2	\$2,600	\$3,295	
105	2+2	\$3,295	\$3,295	Manager ** Proforma Rent
106	2+2	\$2,364	\$3,295	
107	2+2	\$2,476	\$3,295	
108	1+1	\$1,800	\$2,495	Vacant. Asking Rent Used
109	2+2	\$2,476	\$3,295	
110	2+2	\$2,600	\$3,295	
111	2+2	\$2,600	\$3,295	
112	2+2	\$2,700	\$3,295	
113	2+2	\$2,588	\$3,295	
114	2+2	\$2,476	\$3,295	
115	2+2	\$2,124	\$2,124	Low Income
201	2+2	\$2,781	\$3,295	
202	2+2	\$2,600	\$3,295	
203	2+2	\$2,600	\$3,295	
204	2+2	\$2,364	\$3,295	
205	2+2	\$2,476	\$3,295	

RENT ROLL 2 OF 2

Unit #	Unit Type	Current Rent	Post-Renovation Market Rent	Notes
206	2+2	\$2,250	\$2,250	Low Income
207	2+2	\$2,588	\$3,295	
208	1+1	\$1,800	\$2,495	
209	2+2	\$2,476	\$3,295	
211	2+2	\$2,476	\$3,295	
212	2+2	\$2,950	\$3,295	
213	2+2	\$2,864	\$3,295	
214	2+2	\$2,588	\$3,295	
215	2+2	\$2,476	\$3,295	
302	1+1	\$2,000	\$2,495	
303	2+2	\$2,476	\$3,295	
304	2+2	\$1,925	\$1,925	Low Income
305	2+2	\$2,588	\$3,295	
306	2+2	\$2,600	\$3,295	
307	2+2	\$2,476	\$3,295	
308	1+1	\$2,138	\$2,495	
309	1+1	\$2,588	\$2,495	
Monthly Total		\$88,306	\$109,502	

FINANCIAL ANALYSIS

PRICING		
OFFERING PRICE		\$15,200,000
PRICE/UNIT		\$422,222
PRICE/SF		\$390.44
GRM	14.22	11.48
CAP RATE	4.05%	5.5%
	<i>Current</i>	<i>Market</i>

PROPOSED FINANCING		
Down	49%	\$7,400,000
Loan	51%	\$7,800,000
Ammort Years		30
Interest Rate		5.95%
Payments		(\$46,515)

# of Units	Type	Avg. Current	Current Total
5	1+1	\$2,065	\$10,326
31	2+2	\$2,515	\$77,980
Total Scheduled Rent			\$88,306
Laundry Income			\$800
Monthly Scheduled Gross Income			\$89,106
ANNUALIZED INCOME			Current
Gross Scheduled Rent			\$1,069,272
Less: Vacancy/Deductions		3%	(\$32,078)
Effective Rental Income			\$1,037,194
ANNUALIZED EXPENSES			Current
Tax Rate			\$180,880
Insurance			\$50,609
Utilities			\$65,246
On-site Mgr			\$39,540
Gardener			\$9,500
Maint. & Repairs (5%)			\$53,464
Misc & Capex Reserves			\$21,600
ESTIMATED EXPENSES			\$420,839
Expenses/Unit			\$11,689
Expenses/SF			\$10.81
RETURN			Current
NOI			\$616,355
Less Debt			(\$558,174)
Cashflow		0.8%	\$58,181
Principal Paydown			\$99,533
Total Return Before Taxes		2.1%	\$157,714

Market	Market Total
\$2,495	\$12,475
\$3,130	\$97,030
	\$109,505
	\$800
	\$110,305
	Market
	\$1,323,660
	5% (\$66,183)
	\$1,257,477
	Market
	\$180,880
	\$50,609
	\$65,246
	\$39,540
	\$9,500
	\$53,464
	\$21,600
	33.3% \$420,839
	\$11,689
	\$10.81
	Market
	\$836,638
	(\$558,174)
	3.8% \$278,464
	\$99,533
	5.1% \$377,998

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EXCLUSIVE CONTACTS

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