Sleek 2022 6-Unit in Mid-City | 100% Leased w/ a Real 5.93% Cap Rate!

the 5+ unit SPECIALISTS

OFFERING MEMORANDUM


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TABLE OF CONTENTS

Offering Summary	6 - 12
Pricing & Financials	13 - 15
Sales Comps	16 - 17
Property Photos	18 - 24

OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists are excited to present 4505 W 18th Street, a beautifully designed 2022-built six-unit investment opportunity in the heart of Mid-City. This fully stabilized, non-rent-controlled asset is 100% leased and offers a strong 5.93% current cap rate with additional upside to a 6.22% pro forma cap rate, making it an ideal turnkey investment for both cash flow and long-term appreciation.

The property consists of two 4-bedroom, two 3-bedroom, and two 2-bedroom residences totaling approximately 8,156 square feet. Designed with today's renters in mind, each spacious unit features high ceilings, oversized windows, expansive balconies or patios, modern kitchens and bathrooms, stainless steel appliances, central HVAC, and in-unit washers and dryers. All units are separately metered for gas, electricity, and water, helping minimize operating expenses while maximizing net income. Four of the six leases extend into mid-to-late 2027, providing stable, predictable cash flow from day one.

Ideally situated in one of Los Angeles' strongest rental markets, the property is just minutes from Culver City, Miracle Mile, and major employment centers including Amazon, Apple, HBO, and Sony. As opportunities to acquire newer, fully stabilized, non-rent-controlled multifamily assets continue to become increasingly scarce, 4505 W 18th Street presents an exceptional long-term hold and 1031 exchange opportunity in one of LA's most sought-after investment corridors.

Property Highlights

- 100% leased with a strong 5.93% current cap rate and 6.22% pro forma cap rate.
- Rare opportunity to acquire a 2022-construction, non-rent-controlled six-unit property in one of Mid-City's most desirable rental locations.
- Large 8,156 SF asset featuring an ideal unit mix of two 4-bedroom, two 3-bedroom, and two 2-bedroom residences.
- Four of the six leases extend into mid-to-late 2027, providing stable, predictable cash flow from day one.
- Beautifully designed units offer high ceilings, oversized windows, expansive balconies or patios, and modern luxury finishes throughout.
- Turnkey investment with stainless steel kitchen appliances, in-unit washers and dryers, and central HVAC in every unit.
- All units are separately metered for gas, electricity, and water, helping minimize operating expenses and maximize net income.
- Prime Mid-City location just minutes from Culver City, Miracle Mile, and major employers including Amazon, Apple, HBO, and Sony, driving long-term rental demand.
- Exceptional 1031 exchange opportunity offering stable cash flow, minimal deferred maintenance, and strong long-term appreciation potential.

The Property

4505 W 18th St, Los Angeles, CA 90019

APN:	5071-021-036	Zoning:	LARD1.5
# Units:	6	Rent Control:	No
# Buildings:	2	Opportunity Zone:	No
Building Size:	8,156 sqft	Utilities:	Separately metered for all utilities
Lot Size:	7,000 sqft		

The Offering

The Pricing & Metrics

List Price:	$3,749,000
Cap Rate:	5.93%
GRM:	13.22
Price per Sqft:	$459.66
Price per Door:	$624,833

The Amenities

The Bells & Whistles

Parking:	1 garage parking spots and 6 surface parking spots (3 Permitted/4 Bonus)
Laundry:	Washer/dryer in each unit
HVAC:	Central air and heat
Finishes:	Sleek kitchens and bathrooms
Upgrades:	Large balconies/patios off bedrooms

THE BREAK DOWN

4505 W 18th St is comprised of 6 ultra-high-end units, all are currently rented with 4/6 leases not ending until mid to late 2027. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
4505	3B/3B	1,500	$4,195	$4,250
4505 1/2	3B/3B	1,500	$4,150	$4,250
4505 3/4	2B/2B	871 + YARD	$3,100	$3,200
4507	4B/3B	1,700	$4,550	$4,850
4507 1/2	4B/3B	1,700	$4,650	$4,850
4507 3/4	2B/2B	885	$2,895	$3,200

Location Highlights

- Prime Mid City Location: Central to LA's westside and downtown job centers, offering unmatched renter convenience and consistent demand.
- Proximity to Major Employment Hubs: Minutes to Culver City, Miracle Mile, and the Jefferson Corridor, home to Amazon Studios, Apple TV+, HBO, and Sony.
- Strong Renter Demographics: High concentration of young professionals and families seeking modern, luxury rentals near major freeways and transit lines.
- Rapid Area Growth: Ongoing mixed-use and infrastructure development driving appreciation and long-term value in one of LA's fastest-improving corridors.
- Lifestyle Access: Surrounded by top dining, fitness, and entertainment options including the Culver Steps, Platform, and the LA County Museum of Art.

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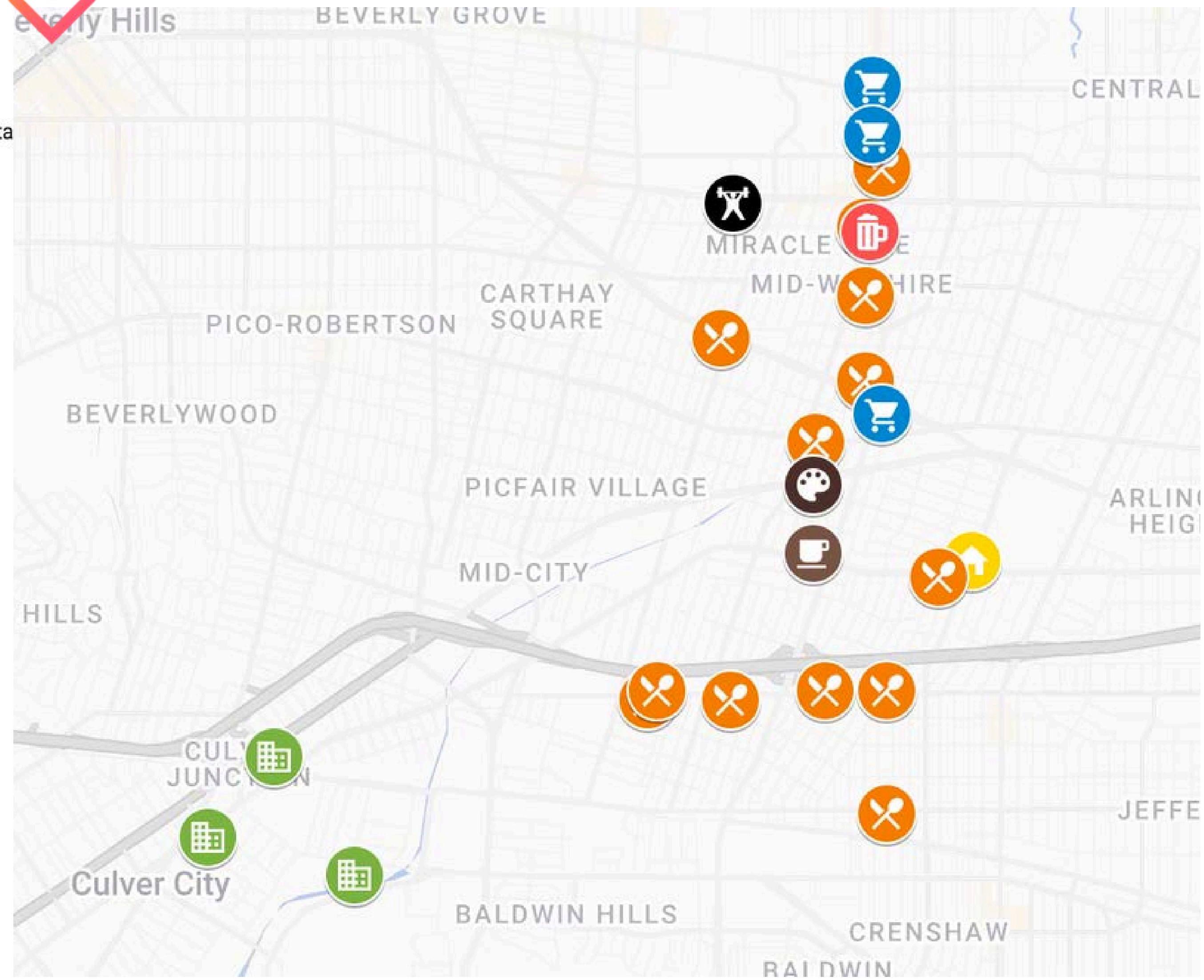
You'll find the coolest spots nearby.

- 4505 W 18th St
- Met Her At A Bar
- Mizlala West Adams
- Trejo's Tacos - La Brea Ave
- République Café Bakery & République Resta
- CENTO Pasta Bar
- Alta Adams
- Highly Likely
- Chulita
- n/soto
- Sonoratown
- Spicy Sugar Thai Mid-City
- Lucia Mediterranean Grill
- Honey Bee's House of Breakfast
- All Season Brewing Company
- Trader Joe's
- Target
- Sprouts Farmers Market
- Amazon Studios
- HBO
- Apple Music
- Jurassic Magic Coffee



PRICING & FINANCIALS

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THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:		$3,749,000
Down:	40%	$1,499,600
Current GRM:		13.22
Pro Forma GRM:		12.70
Current Cap Rate:		5.93%
Pro Forma Cap Rate:		6.22%
$/Unit:		$624,833
$/SF:		$459.66

BUILDING DESCRIPTION:

No. of Units:	6
Yr. Built:	2022
Bldg SF:	8,156
Lot Size (SF):	7,000
Lot Size (acres):	0.16
Zoning:	LARD1.5
Opportunity Zone:	No
Rent Control:	No

FINANCING:

Loan Amount:	$2,249,400
Interest Rate:	6.50%
Monthly Payment:	($12,184.25)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	7/1 Interest Only ARM

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
4507	Occupied	4b/3b	1,700	$4,550	$4,550	$2.68	$4,850	$2.85	$300
4507 1/2	Occupied	4b/3b	1,700	$4,650	$4,650	$2.74	$4,850	$2.85	$200
4505	Occupied	3b/3b	1,500	$4,195	$4,195	$2.80	$4,250	$2.83	$55
4505.5	Occupied	3b/3b	1,500	$4,250	$4,250	$2.83	$4,250	$2.83	$0
4505 3/4	Occupied	2b/2b	885	$3,100	$3,100	$3.50	$3,200	$3.62	$100
4507 3/4	Occupied	2b/2b + Yard	871	$2,895	$2,895	$3.32	$3,200	$3.67	$305
6	Totals/Averages:		8,156	$23,640	$23,640	$2.90	$24,600	$3.02	$160

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THE NITTY GRITTY

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
2	4b/3b	33%	1,700	$4,600	$2.71	$9,200	$4,850	$2.85	$9,700
2	3b/3b	33%	1,500	$4,223	$2.82	$8,445	$4,250	$2.83	$8,500
1	2b/2b	17%	885	$3,100	$3.50	$3,100	$3,200	$3.62	$3,200
1	2b/2b + Yard	17%	871	$2,895	$3.32	$2,895	$3,200	$3.67	$3,200
	Totals/Averages:		1,359	$3,940	$2.90	$23,640	$4,100	$3.02	$24,600
Gross Potential Income:						$283,680			$295,200

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		$295,200		$295,200
Gain (Loss)-to-Lease		($11,520)		$0
Gross Scheduled Rental Income		$283,680		$295,200
Less: Vacancy	3.0%	($8,510)	3.0%	($8,856)
Effective Gross Income		$275,170		$286,344
Less: Expenses		($53,008)		($53,008)
Miscellaneous Other Income		$0		$0
Net Operating Income		$222,161		$233,336
Debt Service		($146,211)		($146,211)
Pre-Tax Cash Flow	5.06%	$75,950	5.81%	$87,125
Principal Reduction		$0		$0
Total Return	5.06%	$75,950	5.81%	$87,125

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1874%	$44,515	$44,515
Insurance	.60/s.f.	$4,894	$4,894
Utilities	$/unit	$0	$0
Controllable Expenses			
Contract Services	$200/unit	$1,200	$1,200
Repairs & Maintenance	$400/unit	$2,400	$2,400
TOTAL EXPENSES		$53,008	$53,008
EXPENSES/UNIT		$8,835	$8,835
EXPENSES/SF		$6.50	$6.50
% of EGI		19.3%	18.5%

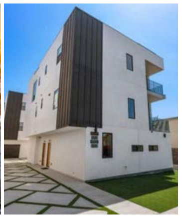
SALES COMPS

SOLD COMPS

Address	# Units	Sale Price	$/SF	$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Close Date	Year Built
1707 Burnside	4	$2,995,000	$446.61	$748,750	6.20%	13.11	6,706	5,321	6/12/26	2025
2404 Cochran	4	$3,006,075	$455.12	$751,519	5.92%	13.60	6,605	5,554	12/2/25	2025
1636 Longwood	4	$3,100,000	$452.89	$775,000	6.00%	13.68	6,845	6,592	2/16/26	2025
4601 Pickford	4	$3,150,000	$471.84	$787,500	5.45%	13.71	6,676	6,943	7/1/25	2021
4836 17th	4	$3,250,000	$463.95	$812,500	6.37%	12.45	7,005	7,003	5/20/26	2023
4712 17th	4	$3,395,000	$450.92	$848,750	5.58%	14.22	7,529	7,000	5/13/25	2023
2202 Thurman	4	$3,500,000	$426.73	$875,000	5.89%	13.67	8,202	6,858	1/22/26	2024
1289 Sycamore	4	$3,700,000	$554.06	$925,000	6.49%	12.33	6,678	6,406	11/5/25	2025
1557 Ogden	5	$4,400,000	$498.19	$880,000	5.79%	13.77	8,832	6,892	12/31/25	2025
3442 Potomac	6	$4,150,000	$453.85	$691,667	5.90%	13.59	9,144	9,243	6/5/25	2024
5209 20th	6	$4,000,000	$433.09	$666,667	6.71%	12.27	9,236	7,493	6/4/26	2025
Averages:	**4.45**	**$3,513,280**	**$464.30**	**$788,695**	**6.03%**	**13.31**	**7,587**	**6,846**		





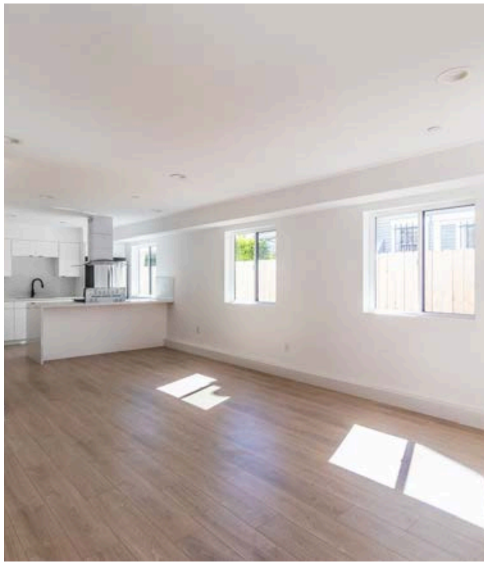





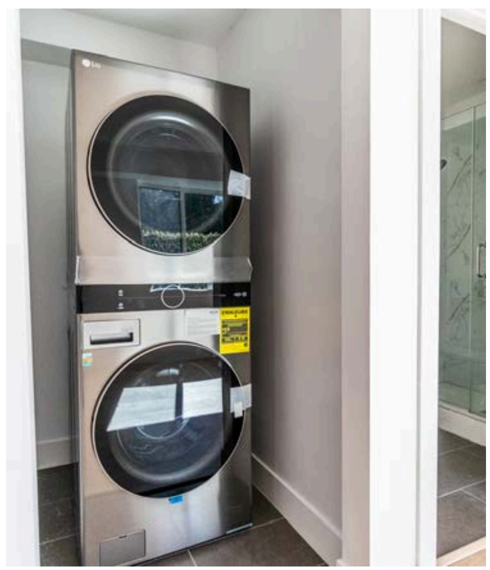

PROPERTY PHOTOS

Modern Luxury Exterior

Chic Kitchens &
Living Rooms

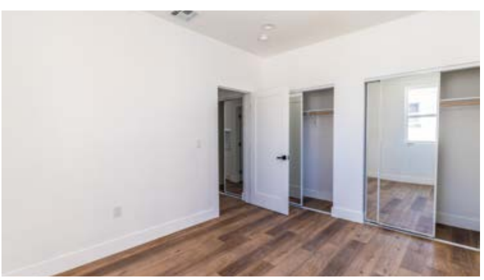


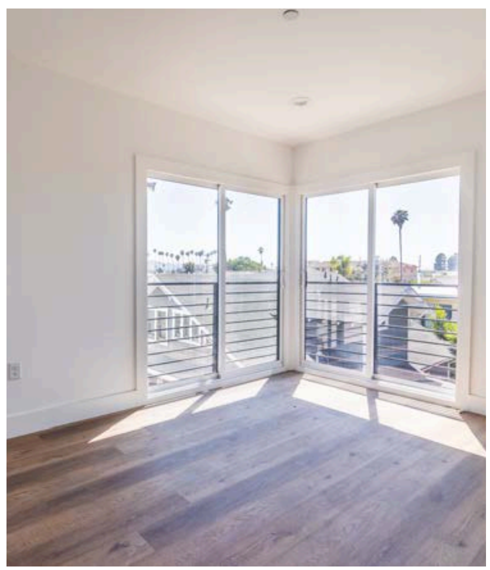
Sleek Bathrooms & In-Unit Laundry



Parking, Views & More

Bright & Open Bedrooms





Other Wow Factors

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