



JUST REDUCED to \$1,995,000
4-Unit Multi Family OPPORTUNITY



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10809 Palms Boulevard

Los Angeles, CA 90034

CBRE

OFFERING SUMMARY

Very well-maintained, very well-located 4-unit investment, in the heart of West LA's Palms submarket. Townhouse-style, 2-story, 2 Bed/1.5 Bath units above an on-grade concrete parking structure. Units are almost 900 sq. ft. each.

All units have a dedicated, separate, large storage room, as well. On-site laundry facilities and a communal patio area in the rear. Intercom entry and electronically-accessed parking. All units have 2 parking spaces. Roof is newer. An above average rental option that will command a top-of-the-market rent - especially with some updating as units turnover.

Long-term, local ownership has not been aggressive, admittedly. Current rents are \$2,100-\$2,400 each - proforma rents of over \$3,250 each could be within reach. 40% unrealized upside. The units' spacious, split layouts are ideal for a work-at-home renter or families.

This property provides both steady income and future growth potential in a prime West LA location.

\$1,995,000

PRICE

\$65,735

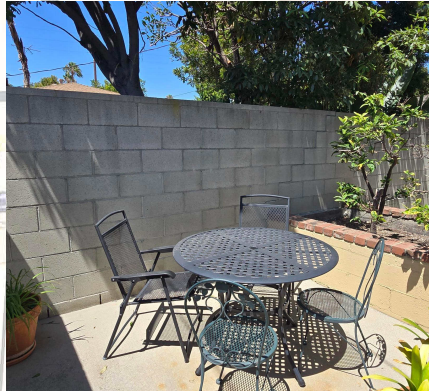
NET OPERATING INCOME
(SCHEDULED)

\$102,042

NET OPERATING INCOME
(PROFORMA)

40%+

RENTAL UPSIDE



PROPERTY OVERVIEW

PROPERTY PROFILE

Property Address:	10809 Palms Blvd, Los Angeles, CA 90034
No. of Units:	4
Year Built:	1987
Square Footage:	3,408
Lot Size:	4,599
Construction Type:	Woodframe/Stucco
Zoning:	LAR3
Roof Type:	Pitched Composite
Parking Type:	2 Tandem per parking structure
APN:	4254-023-008
Unit Mix:	(4) 2 Bed/1.5 Bath Townhome Style

PRICING SUMMARY

Price:	\$ 1,995,000
Down Payment:	\$ 625,000
Loan Amount:	\$ 1,370,000
Price/ Unit :	\$ 498,750
Price / Sq. Foot:	\$ 585.39



10809

PALMS BOULEVARD
LOS ANGELES, CA

LAWLER ST

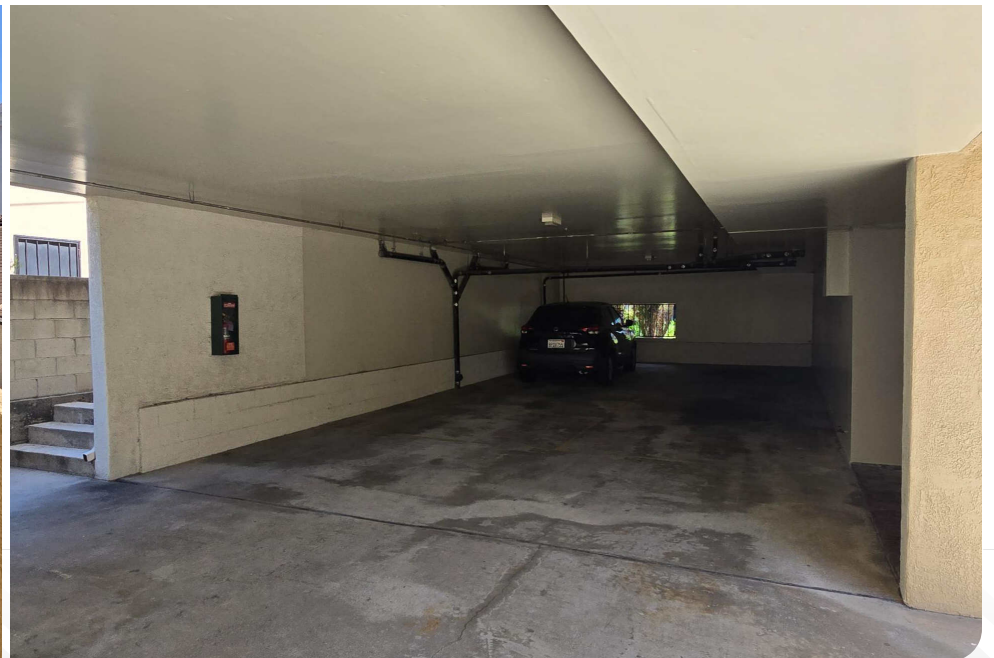
PALMS BLVD

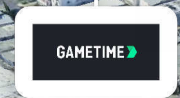
GLENDON AVE

10809 Palms Boulevard

CBRE

PROPERTY PHOTOS







PRIME WEST LA LOCATION

LOCATED IN THE HEART OF THE PALMS SUBMARKET, ONE OF WEST LA'S MOST DESIRABLE RENTAL AREAS.



WELL-MAINTAINED TOWNHOME UNITS

THE PROPERTY FEATURES 4 SPACIOUS 2-STORY, 2 BED/1.5 BATH UNITS, EACH WITH NEARLY 900 SQ. FT. OF LIVING SPACE.



STRONG RENT UPSIDE POTENTIAL

CURRENT RENTS ARE \$2,100 TO \$2,400 PER UNIT, WITH PROFORMA RENTS OF \$3,250/UNIT, OFFERING 40%+ UNR. UPSIDE.



ATTRACTIVE TENANT AMENITIES

UNITS INCLUDE DEDICATED STORAGE ROOMS, ON-SITE LAUNDRY, AND A COMMUNAL PATIO AREA

INCOME AND EXPENSES

SCHEDULED

INCOME

Scheduled Gross Income:	\$ 110,400
Laundry Income:	\$ 1,200
Total Scheduled Gross Income:	\$ 111,600
Vacancy Rate (3%):	\$ 3,312
Effective Operating Income:	\$ 108,288

EXPENSES

Property Taxes (NEW):	\$ 25,237
Property Insurance:	\$ 3,000
Utilities & Trash:	\$ 5,500
Off-Site Mgmt. Fee:	-
Repairs & Maintenance:	\$ 4,416
Landscaping/Cleaning:	\$ 2,400
Reserves/License/Permits:	\$ 2,000
Total Expenses:	\$ 42,553
Net Operating Income:	\$ 65,735

PROFORMA

INCOME

Scheduled Gross Income:	\$ 156,000
Laundry Income:	\$ 1,200
Total Scheduled Gross Income:	\$ 157,200
Vacancy Rate (3%):	\$ 4,680
Effective Operating Income:	\$ 152,520

EXPENSES

Property Taxes (NEW):	\$ 25,237
Property Insurance:	\$ 3,000
Utilities & Trash:	\$ 5,500
Off-Site Mgmt. Fee:	\$ 6,101
Repairs & Maintenance:	\$ 6,240
Landscaping:	\$ 2,400
Reserves/License/Permits:	\$ 2,000
Total Expenses:	\$ 50,478
Net Operating Income:	\$ 102,042

SCHEDULED RENT ROLL

Unit	Bedrooms	Bathrooms	Square Footage	Rental Amount
A	2	1.5	852	\$2,400
B	2	1.5	852	\$2,300
C	2	1.5	852	\$2,100
D	2	1.5	852	\$2,400
TOTAL				\$9,200

PROFORMA RENT ROLL

Unit	Bedrooms	Bathrooms	Square Footage	Rental Amount
A	2	1.5	852	\$ 3,250
B	2	1.5	852	\$ 3,250
C	2	1.5	852	\$ 3,250
D	2	1.5	852	\$ 3,250
TOTAL				\$ 13,000

RENT COMPARABLES



3755 Delmas Ter, Los Angeles, CA 90034



3647 Vinton Ave, Los Angeles, CA 90034



3619 Cardiff Ave, Los Angeles, CA 90034

Rental Amount	\$3,500
#Bed	2
#Bath	2
SQFT	1,000
Parking	No
In-Unit W/D?	No
A/C?	No

Rental Amount	\$3,300
#Bed	2
#Bath	1
SQFT	1,000
Parking	No
In-Unit W/D?	No
A/C?	No

Rental Amount	\$3,695
#Bed	2
#Bath	2
SQFT	1,050
Parking	Yes
In-Unit W/D?	No
A/C?	No

RENT COMPARABLES



3727 Watseka Ave, Los Angeles, CA 90034

Rental Amount	\$3,395
#Bed	2
#Bath	2
SQFT	N/A
Parking	2 Spots
In-Unit W/D?	No
A/C?	Yes



5843 1/2 Ernest Ave, Los Angeles, CA 90034

Rental Amount	\$3,495
#Bed	2
#Bath	1
SQFT	1,000
Parking	No
In-Unit W/D?	Yes
A/C?	Yes



3622 Keystone Ave, Los Angeles, CA 90034

Rental Amount	\$3,795
#Bed	2
#Bath	2
SQFT	1,050
Parking	\$150 premium
In-Unit W/D?	Yes
A/C?	Yes

RENT COMPARABLES



3637 Glendon Ave, Los Angeles, CA 90034

Rental Amount	\$3,300
#Bed	2
#Bath	2
SQFT	1,000
Parking	No
In-Unit W/D?	Yes
A/C?	No



3677 Mentone Ave, Los Angeles, CA 90034

Rental Amount	\$4,199
#Bed	2
#Bath	2.5
SQFT	1,500
Parking	Attached
In-Unit W/D?	Yes
A/C?	Yes



3317 Bagley Ave, Los Angeles, CA 90034

Rental Amount	\$3,095
#Bed	2
#Bath	2
SQFT	N/A
Parking	Tandem
In-Unit W/D?	No
A/C?	No

RENT COMPRABLES SUMMARY

Address	Rental Amount	#Bed	#Bath	SQFT	Parking	In-Unit W/D	A/C
3755 Delmas Ter, Los Angeles, CA 90034	\$3,500	2	2	1,000	No	No	No
3647 Vinton Ave, Los Angeles, CA 90034	\$ 3,300	2	1	1,000	No	No	No
3619 Cardiff Ave, Los Angeles, CA 90034	\$ 3,695	2	2	1,050	Yes	No	No
3727 Watseka Ave, Los Angeles, CA 90034	\$ 3,395	2	2	N/A	2 Spots	No	Yes
5843 1/2 Ernest Ave, Los Angeles, CA 90034	\$ 3,495	2	1	1,000	No	Yes	Yes
3622 Keystone Ave, Los Angeles, CA 90034	\$ 3,795	2	2	1,050	\$150 premium	Yes	Yes
3637 Glendon Ave, Los Angeles, CA 90034	\$ 3,300	2	2	1,000	No	Yes	No
3677 Mentone Ave, Los Angeles, CA 90034	\$ 4,199	2	2.5	1,500	Attached	Yes	Yes
3317 Bagley Ave, Los Angeles, CA 90034	\$ 3,095	2	2	N/A	Tandem	No	No



3619 Cardiff Ave, Los Angeles, CA 90034

Rental Amount **\$3,695** SQFT **1,050.0**



3317 Bagley Ave, Los Angeles, CA 90034

Rental Amount **\$3,095** SQFT **N/A**



3647 Vinton Ave, Los Angeles, CA 90034

Rental Amount **\$3,300** SQFT **1,000.0**



10809 Palms Boulevard, Los Angeles, CA 90034



3637 Glendon Ave, Los Angeles, CA 90034

Rental Amount **\$3,300** SQFT **1,000.0**



5843 1/2 Ernest Ave, Los Angeles, CA 90034

Rental Amount **\$3,495** SQFT **1,000.0**



3727 Watseka Ave, Los Angeles, CA 90034

Rental Amount **\$3,395** SQFT **N/A**



3755 Delmas Terrace, Los Angeles, CA 90034

Rental Amount **\$3,500** SQFT **1,000**



3622 Keystone Ave, Los Angeles, CA 90034

Rental Amount **\$3,795** SQFT **1,050.0**



3677 Mentone Ave, Los Angeles, CA 90034

Rental Amount **\$4,199** SQFT **1,500.0**

SALES COMPARABLES



10809 Palms Boulevard,
Los Angeles, CA 90034

Sale Date	-
Purchase Price	\$2,079,000
Unit Count	4
Square Footage	4,860
Lot Size	8,60
Year Built	1987
Price Per Unit	\$519,750
Price Per SF	\$610.04
Status	Subject Property



10603 Palms Blvd, Los
Angeles, CA 90034

Sale Date	5/1/2024
Purchase Price	\$2,360,000
Unit Count	5
Square Footage	4,860
Lot Size	8,660
Year Built	1915
Price Per Unit	\$472,000
Price Per SF	\$485.60
Status	Sold



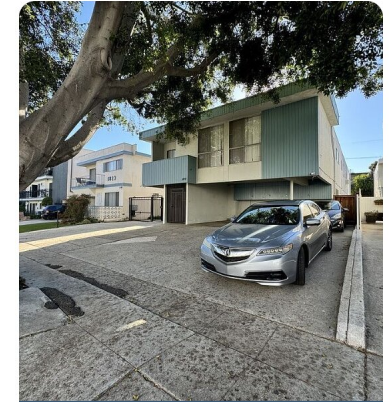
4244 Jackson Ave,
Culver City, CA 90232

Sale Date	9/13/2024
Purchase Price	\$2,333,500
Unit Count	4
Square Footage	4,617
Lot Size	6,783
Year Built	1966
Price Per Unit	\$583,375
Price Per SF	\$505.41
Status	Sold



3822 Bentley Ave, Culver
City, CA 90232

Sale Date	10/20/2023
Purchase Price	\$2,282,000
Unit Count	4
Square Footage	3,598
Lot Size	7,184
Year Built	1990
Price Per Unit	\$570,500
Price Per SF	\$634.24
Status	Sold



1819 Camden Ave, Los
Angeles, CA 90025

Sale Date	2/5/2025
Purchase Price	\$2,200,000
Unit Count	4
Square Footage	4,883
Lot Size	5,146
Year Built	1965
Price Per Unit	\$550,000
Price Per SF	\$450.54
Status	Sold

SALES COMPARABLES SUMMARY

Address	Sale Date	Purchase Price	Unit Count	Square Footage	Lot Size	Year Built	Price Per Unit	Price Per SF	Status
10809 Palms Blvd, Los Angeles, CA 90034	N/A	\$2,079,000	4	3,408	4,599	1987	\$519,750	\$610.04	Subject Property
10603 Palms Blvd, Los Angeles, CA 90034	5/1/24	\$2,360,000	5	4,860	8,660	1915	\$472,000	\$485.60	Sold
4244 Jackson Ave, Culver City, CA 90232	9/13/24	\$2,333,500	4	4,617	6,783	1966	\$583,375	\$505.41	Sold
3822 Bentley Ave, Culver City, CA 90232	10/20/23	\$2,282,000	4	3,598	7,184	1990	\$570,500	\$634.24	Sold
1819 Camden Ave, Los Angeles, CA 90025	2/5/25	\$2,200,000	4	4,883	5,146	1965	\$550,000	\$450.54	Sold



1819 Camden Ave, Los Angeles, CA 90025

Sale Date	Purchase Price
2/5/2025	\$2,200,000
Price Per Unit	Price Per SF
\$550,000	\$450.54



10603 Palms Blvd, Los Angeles, CA 90034

Sale Date	Purchase Price
5/1/2024	\$2,360,000
Price Per Unit	Price Per SF
\$472,000	\$485.60



10808 Palms Boulevard, Los Angeles, CA 90034



3822 Bentley Ave, Culver City, CA 90232

Sale Date	Purchase Price
10/20/2023	\$2,282,000
Price Per Unit	Price Per SF
\$570,500	\$634.24



4244 Jackson Ave, Culver City, CA 90232

Sale Date	Purchase Price
9/13/2024	\$2,333,500
Price Per Unit	Price Per SF
\$583,375	\$505.41

MARKET OVERVIEW

The property at 10809 Palms Boulevard is located in the highly sought-after Palms submarket of West Los Angeles, a prime area that continues to attract renters due to its proximity to major employment hubs, excellent transportation access, and vibrant lifestyle amenities. The Palms area has consistently experienced strong rental demand, driven by its central location between Culver City, Westwood, and Santa Monica, making it ideal for both professionals and families. With major employers like Apple, Amazon Studios, Sony Pictures, and UCLA just a short distance away, the area offers an appealing commute for renters, which directly supports steady rental growth.

The Palms submarket has seen 4.5% annual rent growth over the past five years. The area's transit-friendly nature, with the Culver City Expo Line Station only 0.5 miles from the property, further enhances its attractiveness for renters who value ease of access to downtown LA and the beach cities. The property is well-positioned to benefit from this growth, as demand for rental housing in the area remains strong.

In addition, the population of Palms has grown by 7% over the past five years, driven by an influx of young professionals and families looking for affordable, high-quality rental options in West LA. With an average household income of \$98,000 within a 1-mile radius, the area's demographic profile supports the type of rent that 10809 Palms Boulevard currently commands, with further room for growth.

The continued investment in local infrastructure and zoning improvements in the Palms area, alongside increasing demand for multi-family housing, ensures that the property will benefit from long-term appreciation. The LAR3 zoning at 10809 Palms Boulevard also provides future development or value-add opportunities, increasing the upside potential for the investor. Given the strong rental growth, improving amenities, and strategic location, this property stands out as a compelling investment with immediate rental income and substantial future appreciation.

MARKET HIGHLIGHTS



Prime Location in High-Demand West LA Submarket

Situated in the thriving Palms neighborhood, the property benefits from proximity to key employment hubs like Culver City, Westwood, and Santa Monica. The area's high walkability and excellent access to public transit make it an attractive destination for renters seeking convenience and connectivity.



Strong Rent Growth and High Rental Demand

Over the past five years, the Palms submarket has experienced a **4.5% annual rent growth**. The property is well-positioned to capture this upward trend, with significant upside potential as rents rise in the area.



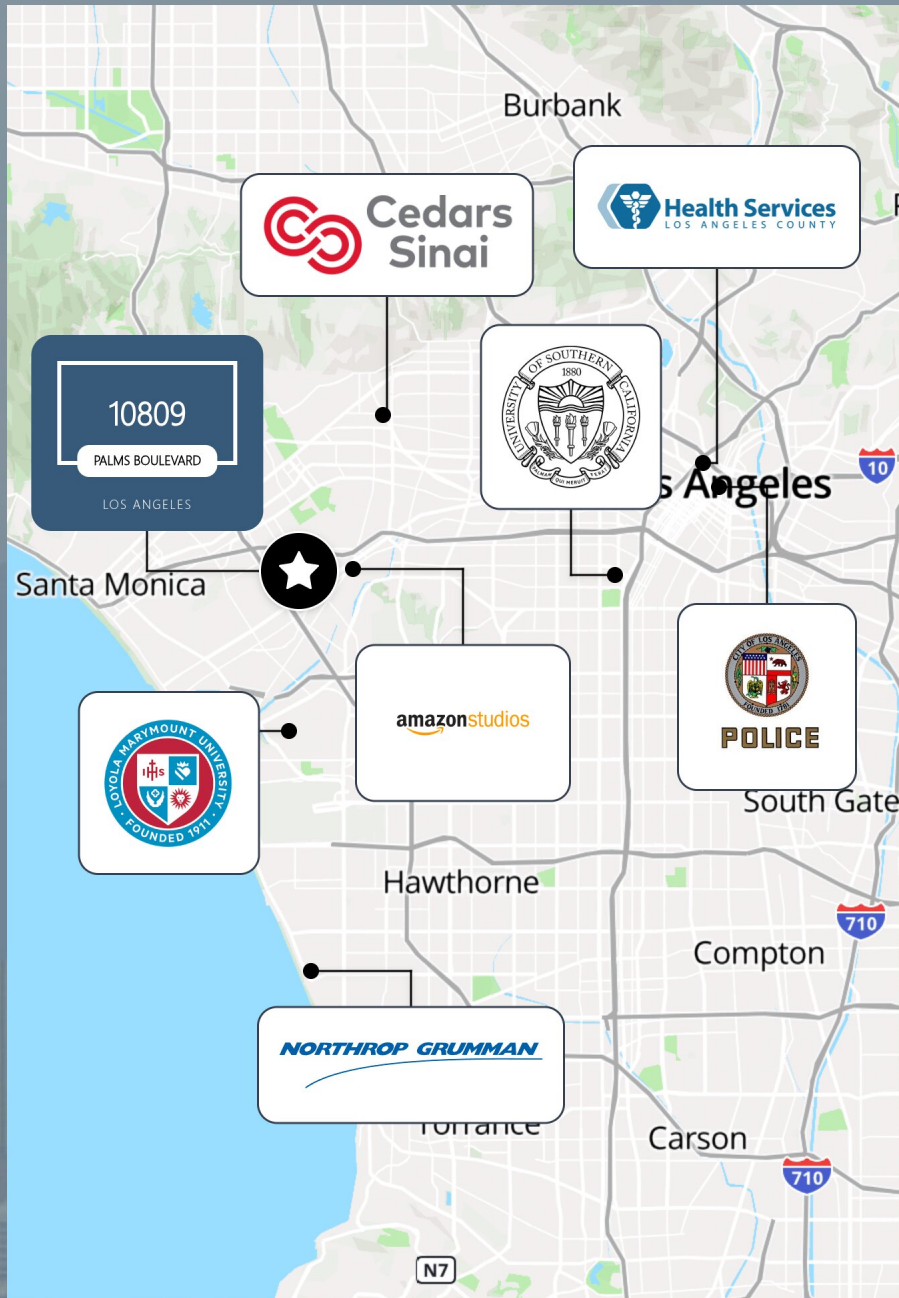
Proximity to Major Employers and Transit

With nearby employers such as Sony Pictures, Apple, and UCLA, as well as the **Culver City Expo Line Station** just 0.5 miles away, tenants at 10809 Palms Boulevard enjoy excellent access to employment and transportation, making it an ideal location for renters who prioritize convenience.



Population Growth and Strong Demographics

The Palms submarket has experienced **7% population growth** over the last five years, driven by an influx of young professionals and families. The area's average household income of **\$98,000** within a 1-mile radius supports continued demand for rental units and contributes to the strong potential for future rent increases at 10809 Palms Boulevard.



MAJOR EMPLOYERS

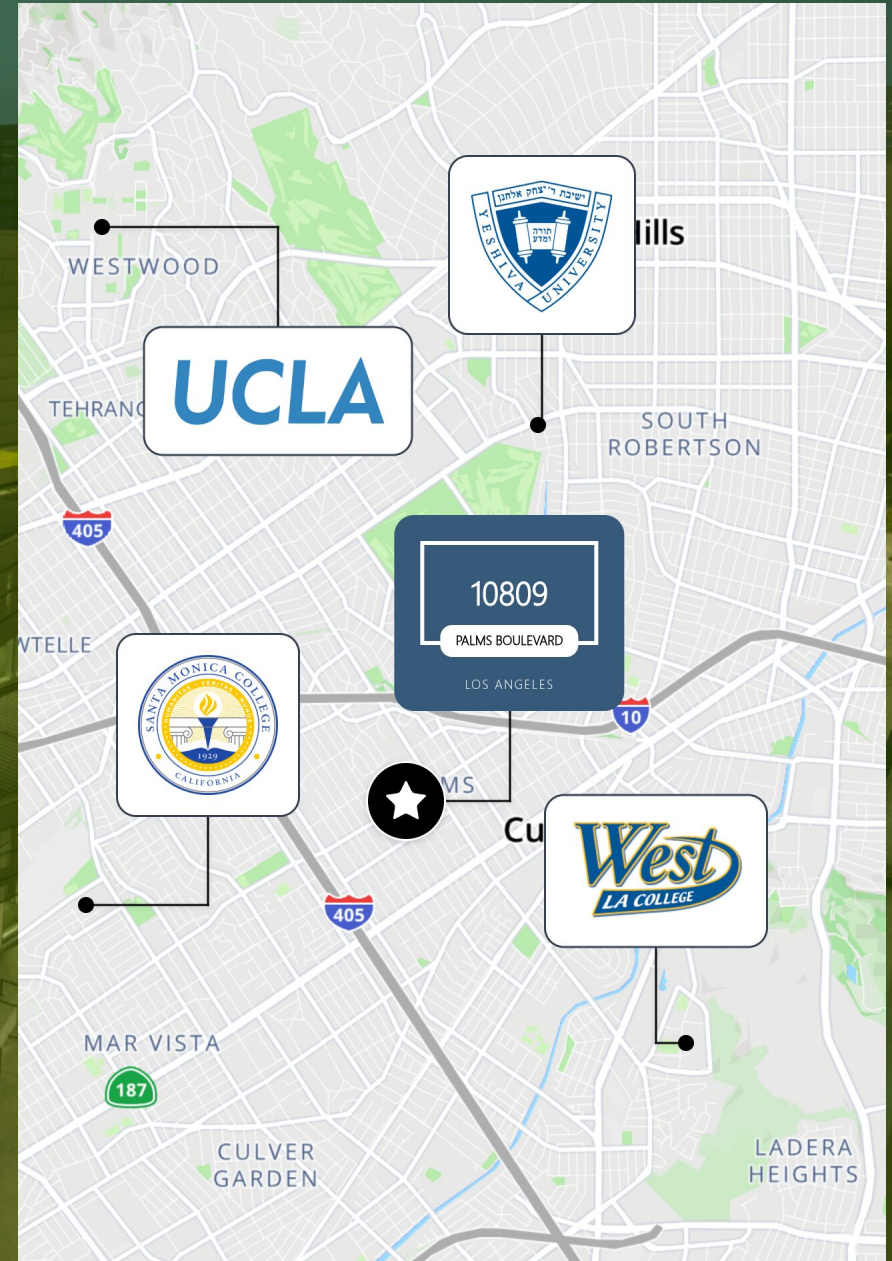
The area around 10809 Palms Blvd is home to major employers in education, healthcare, aerospace, and technology. Key employers include USC, Cedars-Sinai Medical Center, LA County Health Services, Northrop Grumman, Amazon Studios, and Sony Pictures. With strong access to transportation and employment centers, this location benefits from a diverse job market and economic stability.

Employer	Industry	Employees	Distance
University of Southern California (USC)	Education	24,600	11.6 mi
Cedars-Sinai Medical Center	Healthcare	12,000	5.0 mi
Los Angeles Police Department	Government	11,800	11.9 mi
Los Angeles County Department of Health Services	Government/Healthcare	10,000	11.9 mi
Northrop Grumman	Aerospace & Defense	10,000	12.9 mi
Loyola Marymount University	Education	7,200	7.0 mi
Snap Inc.	Technology	5,000	3.5 mi
Sony Pictures Entertainment	Entertainment	3,500	1.3 mi
Hulu	Entertainment/Technology	1,400	4.7 mi

EDUCATIONAL ANCHORS

The vibrant educational landscape surrounding the property in the West Los Angeles area significantly enhances its appeal to residents and businesses alike. Santa Monica College's Bundy Campus, part of a renowned institution with over 30,000 students, offers diverse programs and serves as a feeder to top universities. West Los Angeles College, enrolling approximately 9,300 students, provides a range of associate degrees and certificates, including a notable bachelor's program in Dental Hygiene. Yeshiva University High School, a distinguished private institution, contributes to the area's academic excellence. The University of California, Los Angeles (UCLA), a top-ranked research university, further solidifies the region's status as an educational hub. This concentration of esteemed institutions fosters a dynamic environment, attracting a diverse and educated population, and serving as a catalyst for economic growth and cultural vibrancy.

	Name	Address	Distance
1	Santa Monica College Bundy Campus	3171 S Bundy Dr, Los Angeles, CA 90066	1.9 miles
2	West Los Angeles College	9000 Overland Ave, Culver City, CA 90230	2.1 miles
3	Yeshiva University High School	9760 W Pico Blvd, Los Angeles, CA 90035	2.2 miles
4	University of California, Los Angeles	Los Angeles, CA 90095	3.6 miles





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