



Priced at \$14,995,000

**3567 Chesapeake Ave.
Los Angeles, CA 90016**

**PARTNERSCRE
SVIDLER | BRAVERMAN**

**36 Unit Building with 2025 CoFO in West Adams
\$416.5K Per Door • \$462 Per SF • A Block to the Metro Expo (E) Line Station**



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3567 Chesapeake Ave.

Property Overview

PartnersCRE is proud to present for sale Cloud Nine, a 36 Unit Apartment Community in vibrant West Adams.



The property is located on a double corner lot at 3567 Chesapeake Ave. (a quiet, residential tree-lined street), in a neighborhood quickly undergoing a transformation, full of **new construction!**

With a **Certificate of Occupancy from late 2025**, the building features all the modern systems and conveniences your future tenants have come to expect, from **spacious** units with brand new appliances to **manicured common areas** including a spacious roof that includes lounging areas, dining tables, a grill and unobstructed views of the city, to the tremendous convenience of being just a hop and a skip to the **Farmdale Metro Expo (E) Station**, just over one block away!

Featuring controlled access, in-unit laundry, sleek designs, some apartments with balconies, generous bicycle parking and 15 vehicle parking spaces, the property is on the edge of a vast single family-zoned area, with low-rise homes, unobstructed views and easier street parking.

The property offers **additional income**, such as **parking and storage fees** charged independently of rents, along with **EV Charging, TV and Internet service**, which is billed directly to tenants along with **RUBS**.

The property boasts **eight 2 bed + 2 bath, twenty-four 1 bed + 1 bath and four studio** units, ranging from **542 to 1,007 SF**.

There are four restricted units reserved for affordable housing.

The area has undergone a **major economic renaissance** during the past decade, with development as the driving force. The new apartment and mixed-use developments in the immediate area have provided an **overwhelming increase in the demand for high end rental units** and retail.

The building is a stone's throw to the Rancho Cienega Recreation Center and Dorsey Senior High School. Take the **Metro to USC or Culver City**, continue on to Downtown LA or Santa Monica!

The **area features tons of new restaurants, cafes, markets** and much more! It is hard to keep track of what has opened and what is in the planning to open in the near future!

A recent-construction 32 Unit Apartment Building just north, on the same block, is also available and may be purchased together with this property!

\$14,995,000

Price

36

Number of Units

2 + 2s

8 Units

1 + 1s

24 Units

Studios

4 Units

27,264 SF

Rentable SF

32,476 SF

Gross Building SF

5.35%

CAP Rate

12.64

GRM

APN 5046-014-022

Highlights

- 2025 Certificate of Occupancy
- TV, Internet, Parking, EV Charging & Storage Income
- RUBS - Ratio Utility Billing Systems
- Balconies and Common Area Open Spaces
- Rooftop Communal Lounge Area w/ Grill and Panoramic Views
- In-Unit Washer/Dryer, Controlled Access
- Unobstructed Views from Many Units
- Car and Bicycle Parking
- **E** Line Metro Station Just Over One Block Away
- Convenient Access to USC, Culver City, DTLA, Santa Monica

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3567 Chesapeake Ave.

Financial Summary

FINANCIAL INDICATORS

Price	\$14,995,000
Current CAP	5.35%
Market CAP	6.01%
Current GRM	12.64
Market GRM	11.64
Cost Per SF	\$462
Cost Per Unit	\$416,528
Expenses Per Unit	\$9,679
Expenses Per SF	\$10.73

PROPERTY DETAILS

Units	36
CofO	2025
Lot SF	13,424
Building Gross SF	32,476
Parking Spaces	15
Garage SF	8,418

ESTIMATED ANNUALIZED EXPENSES

Property Taxes	1.19% of Price	\$178,441
Insurance	\$0.80 / PSF	\$25,981
Utilities	\$65 / Unit / Month	\$28,080
Trash	\$600 / Month	\$7,200
Gardener	\$200 / Month	\$2,400
Repairs + Maintenance	1.5% of SGI	\$17,797
On-site Management		\$6,000
Off-site Management	4% of SGI	\$47,459
Miscellaneous	1.5% of SGI	\$17,797
Internet		\$17,280
Total Expenses		\$348,434

ANNUALIZED OPERATING INCOME

	CURRENT		MARKET	
Scheduled Gross Income		\$1,186,464		\$1,288,224
Less Vacancy	3.0%	(\$35,594)	3.0%	(\$38,647)
Gross Operating Income		\$1,150,870		\$1,249,577
Less Expenses	30.3%	(\$348,434)	27.9%	(\$348,434)
Net Operating Income		\$802,436		\$901,144

SOURCE OF INCOME

Number of Units	Unit Type	CURRENT		MARKET	
		Average Monthly Rent	Total Monthly Rent	Average Monthly Rent	Total Monthly Rent
4	0 + 1	\$2,112	\$8,446	\$2,300	\$9,200
22	1 + 1	\$2,512	\$55,264	\$2,750	\$60,500
6	2 + 2	\$3,342	\$20,053	\$3,250	\$19,500
2	1 + 1 (Affordable)	\$2,309	\$4,617	\$2,289	\$4,578
2	2 + 2 (Affordable)	\$1,846	\$3,692	\$2,887	\$5,774
Total Rental Income			\$92,072		\$99,552
Parking			\$1,500		\$1,800
RUBS:			\$2,600		\$3,000
Other (TV, Internet, Storage)			\$2,700		\$3,000
Total Monthly Income			\$98,872		\$107,352
Total Yearly Income			\$1,186,464		\$1,288,224

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3567 Chesapeake Ave.

Rent Roll

	Unit	Type	Notes	Rent	SF
1	201	0 + 1		\$2,094	542
2	202	1 + 1		\$2,495	714
3	203*	2 + 2	HUD / Sec. 8	\$2,792	1,007
4	204	1 + 1		\$2,408	729
5	205	1 + 1		\$2,346	687
6	206	1 + 1		\$2,346	714
7	207	1 + 1		\$2,234	687
8	208	1 + 1		\$2,595	729
9	209*	2 + 2	Manager	\$900	1,007
10	301	0 + 1		\$2,094	542
11	302	1 + 1		\$2,645	714
12	303	2 + 2		\$3,261	1,007
13	304*	1 + 1		\$2,289	729
14	305	1 + 1		\$2,458	687
15	306	1 + 1		\$2,570	714
16	307	1 + 1		\$2,346	687
17	308	1 + 1		\$2,575	729
18	309	2 + 2		\$3,261	1,007
19	401	0 + 1	Vacant	\$2,100	542
20	402	1 + 1		\$2,695	714
21	403	2 + 2		\$3,400	1,007
22	404	1 + 1		\$2,695	729
23	405*	1 + 1		\$2,328	687
24	406	1 + 1		\$2,328	714
25	407	1 + 1		\$2,458	687
26	408	1 + 1		\$2,328	729
27	409	2 + 2		\$3,331	1,007
28	501	0 + 1		\$2,158	542
29	502	1 + 1		\$2,745	714
30	503	2 + 2		\$3,450	1,007
31	504	1 + 1		\$2,682	729
32	505	1 + 1		\$2,682	687
33	506	1 + 1		\$2,444	714
34	507	1 + 1		\$2,444	687
35	508	1 + 1		\$2,745	729
36	509	2 + 2		\$3,350	1,007
TOTAL				\$92,072	27,264 SF



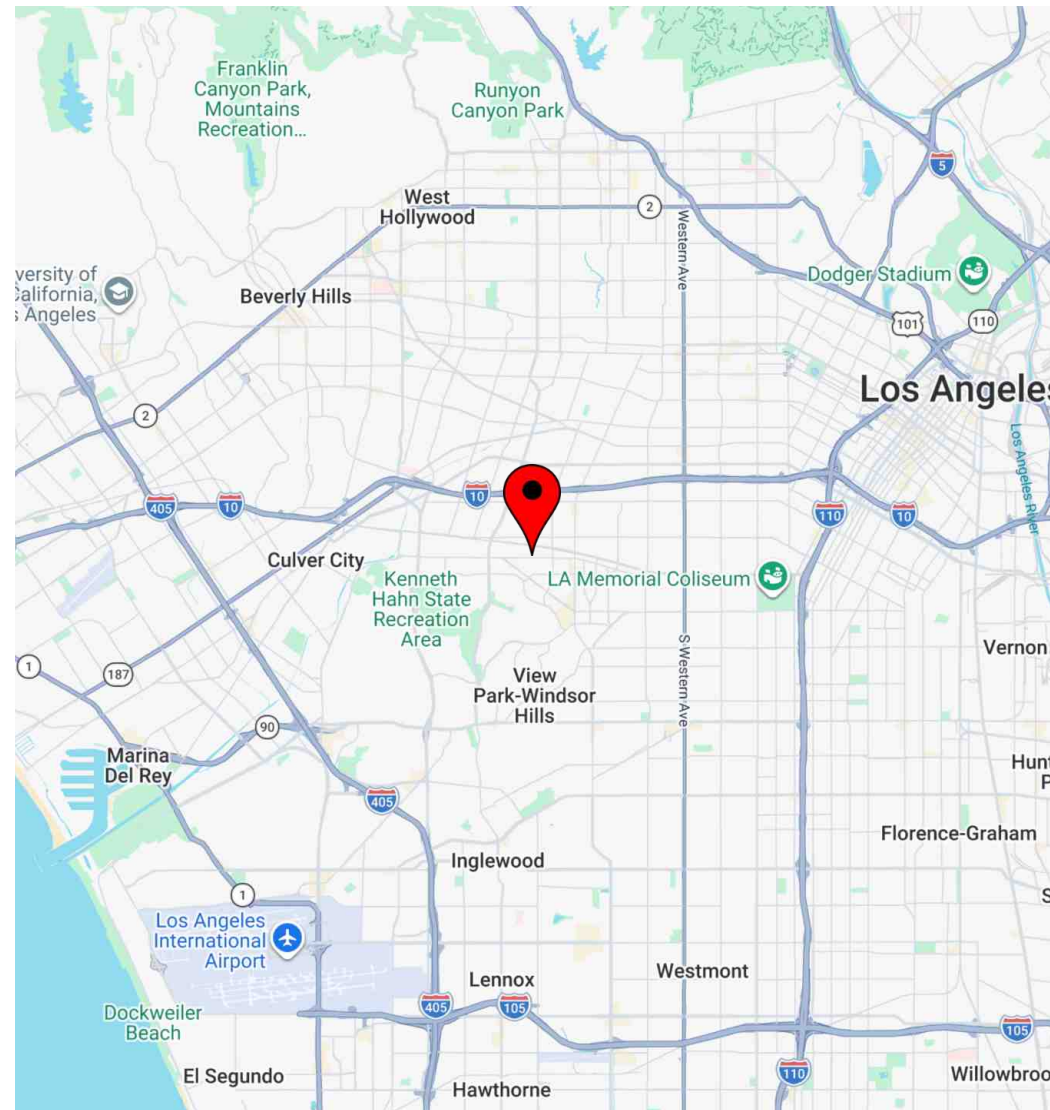
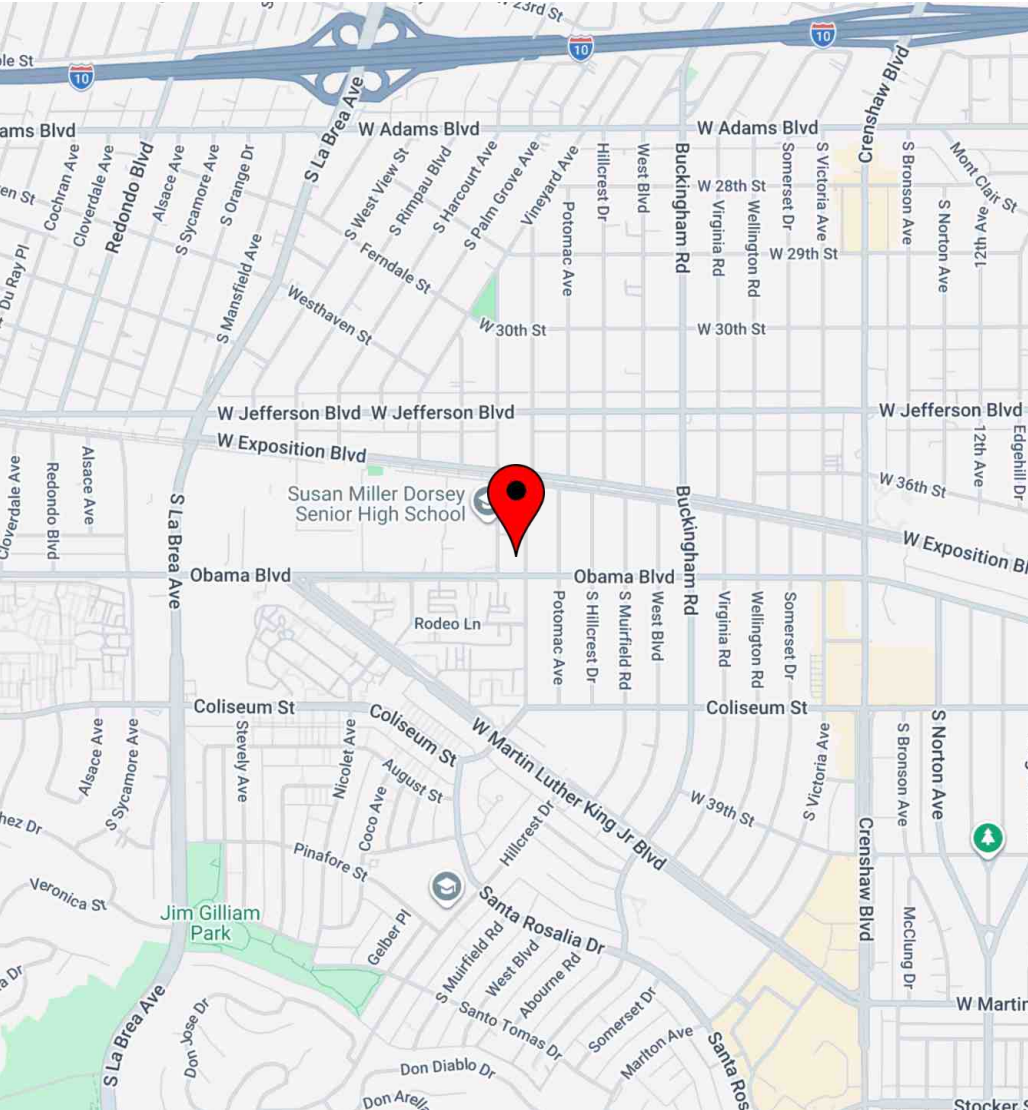
Number of Units	Unit Type
4	0 + 1
24	1 + 1
8	2 + 2

* Units 203, 209, 304 and 405 Designated as Affordable Units

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3567 Chesapeake Ave.

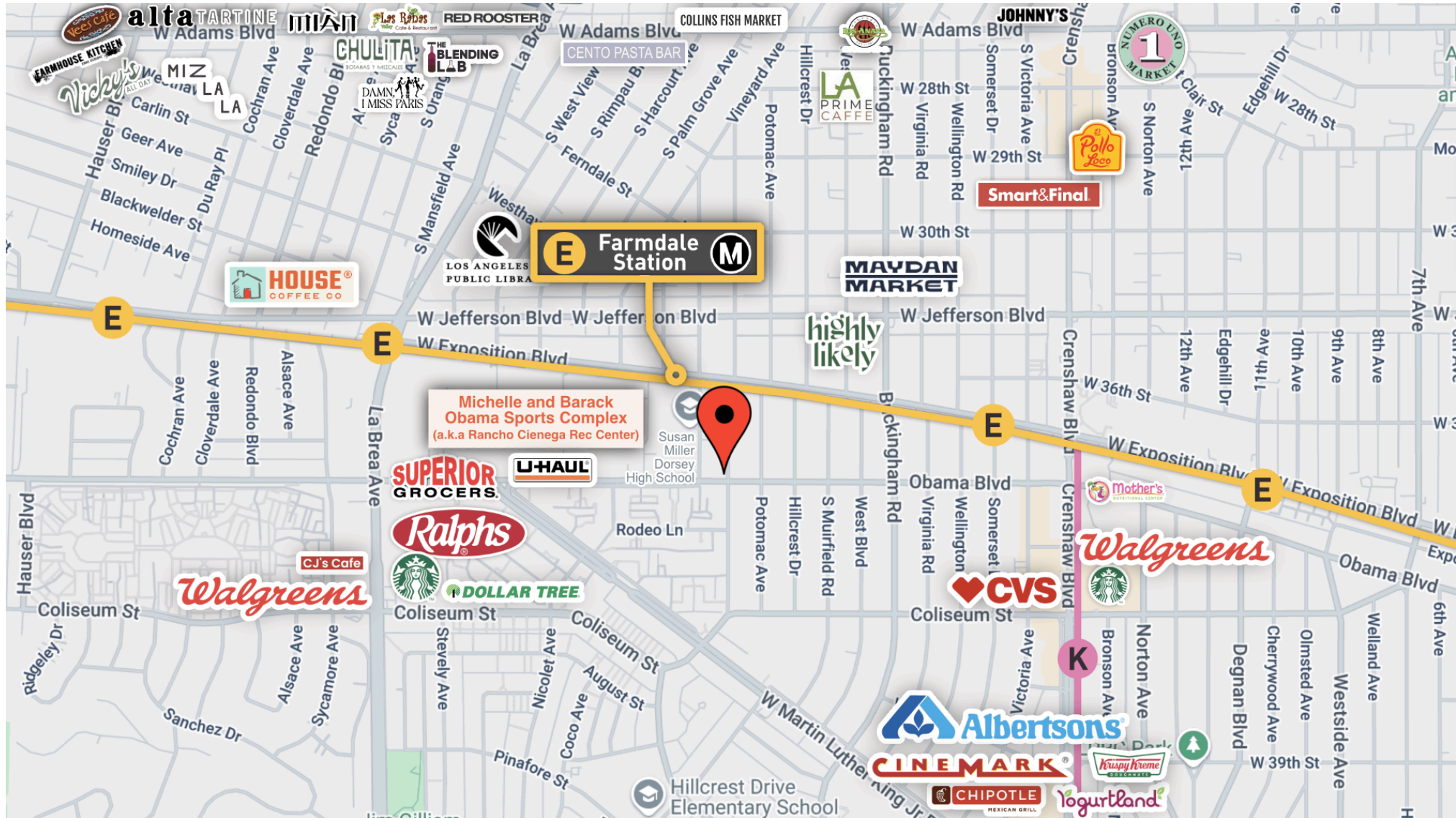
Maps



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Area Map



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3567 Chesapeake Ave.

Area Development

5035 Coliseum — + Housing Development

Currently in development is a mixed-use complex called "5035 Coliseum" at the corner of Coliseum Street and La Brea Avenue in Baldwin Village.

Located less than a mile from 3567 Chesapeake, this project will be **the first development of its kind in the country**, with a Costco serving as the anchor retail tenant on the ground floor and 800 apartment units above it.

The Housing:

Of the 800 apartments, 184 units (23%) will be dedicated to low-income households, and the remaining units are earmarked as non-subsidized affordable and workforce housing for seniors and families, including those with Section 8 vouchers. (FOX 11 Los Angeles)



Amenities:

Plans call for five courtyards, a landscaped walking path, a rooftop pool, basketball courts, play structures, and a fitness area, as well as outdoor spaces for movie nights, community gardens, and classes. (Urbanize LA)

The Costco:

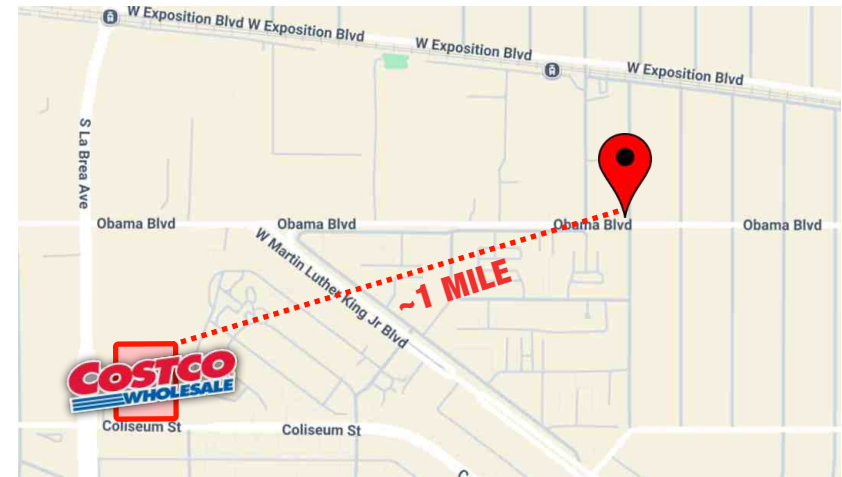
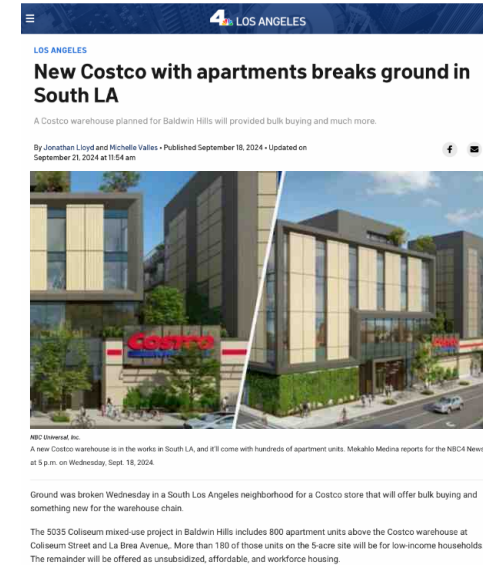
The Costco will be the first located in South Los Angeles and will offer produce, healthy food options, optical services, a pharmacy, and delivery services. It's estimated to create around 400 new local jobs. (NBC Los Angeles)



Timeline:

The project officially broke ground in January 2026 and construction is expected to take about two and a half years, with an anticipated opening in 2027. (FOX 11 Los Angeles)

OPENING
IN 2027



<https://www.foxla.com/news/costco-new-warehouse-affordable-housing-development-south-la>

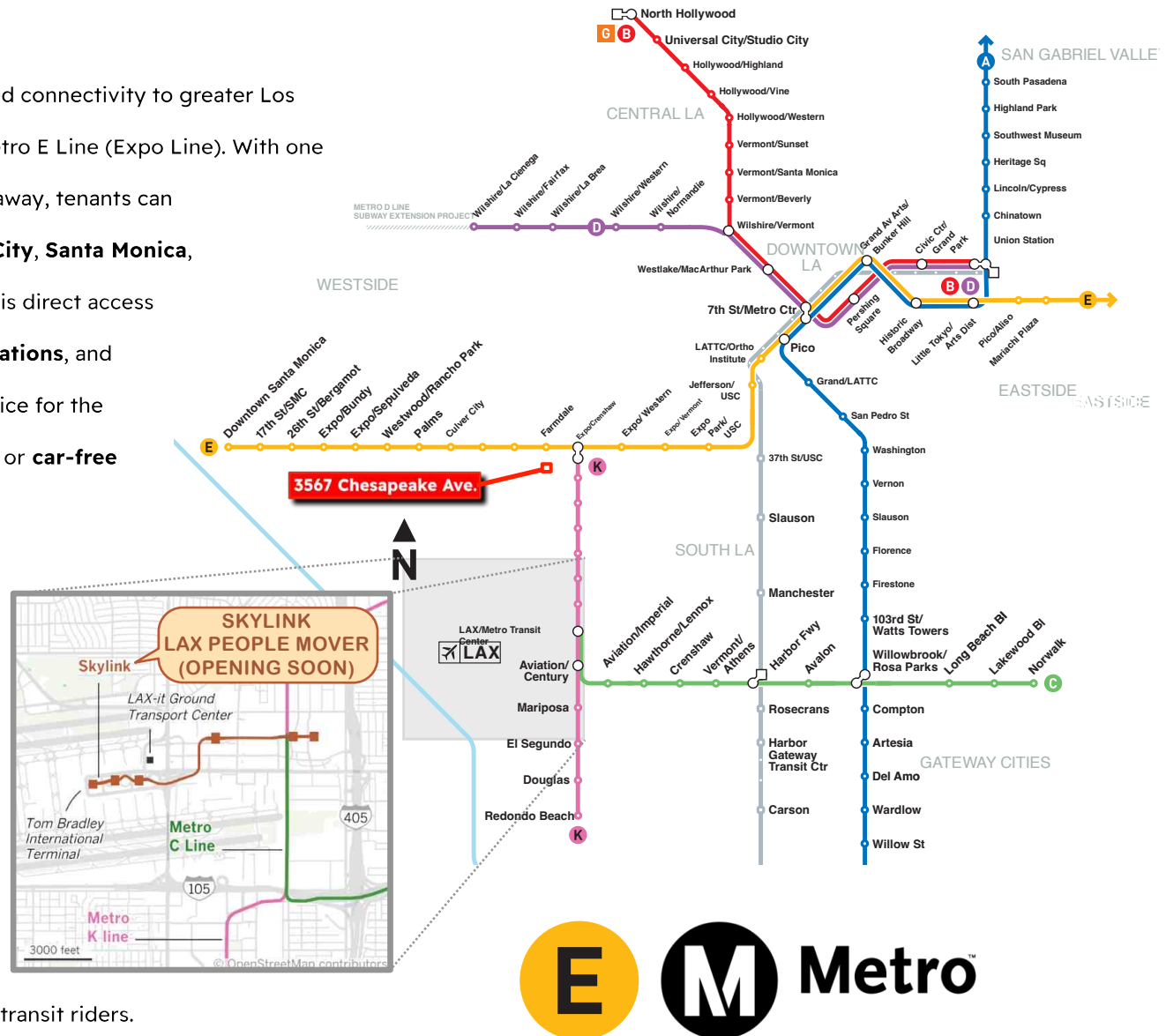
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3567 Chesapeake Ave.

Metro E (Expo) Line

Residents at 3567 Chesapeake Ave enjoy unparalleled connectivity to greater Los Angeles via the nearby **Farmdale Station** on the Metro E Line (Expo Line). With one of the city's most vital light rail corridors just steps away, tenants can effortlessly reach **Downtown Los Angeles, Culver City, Santa Monica, and USC** without ever touching a steering wheel. This direct access to **major employment hubs, entertainment destinations, and cultural landmarks** makes the property an ideal choice for the growing segment of Angelenos embracing car-light or **car-free living**.

Beyond daily commuting convenience, proximity to Farmdale Station positions residents within minutes of some of LA's most vibrant neighborhoods, including **Exposition Park**, the **Crenshaw District**, and the **Westside**. Looking ahead, the forthcoming **LAX Automated People Mover** will connect directly to the Metro system, making trips to and from **Los Angeles International Airport** more seamless than ever for transit riders.



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3567 Chesapeake Ave.

Walk Score

Walk Score
76

Very Walkable

Most errands can be accomplished on foot.

Transit Score
61

Good Transit

Many nearby public transportation options.

Bike Score
80

Very Bikeable

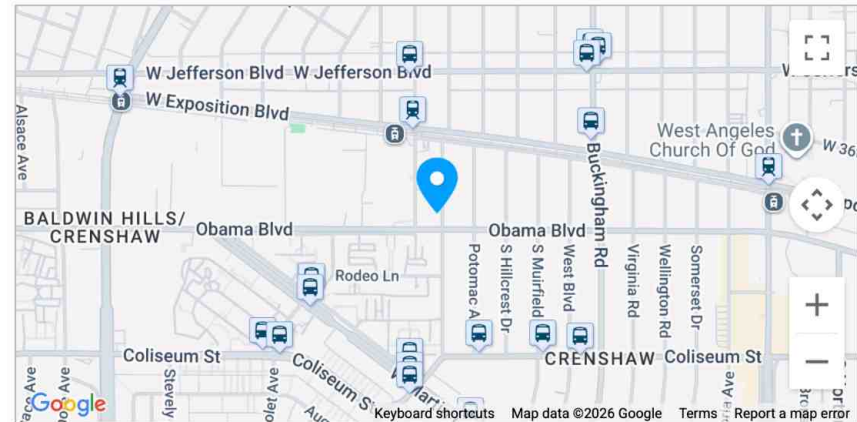
Biking is convenient for most trips.

About this Location

3567 Chesapeake Avenue has a **Walk Score of 76 out of 100**.

This location is **Very Walkable** so most errands can be accomplished on foot.

This location is in Los Angeles. Nearby parks include Rancho Cienega Recreation Center, Vineyard Recreation Center and Jim Gilliam Recreation Center.



Rail lines:

Metro E Line (Expo) 0.1 mi

Bus lines:

35/38 Metro Local Line	0.2 mi	Crenshaw Counterclockwise...	0.3 mi
Crenshaw Clockwise DASH ...	0.3 mi	105 Metro Local Line	0.3 mi
Midtown DASH Midtown	0.3 mi		

Walk Score®

<https://www.walkscore.com/score/3567-chesapeake-ave-los-angeles-ca-90016>

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3567 Chesapeake Ave.

Demographics

	1 Mile Radius		3 Mile Radius		5 Mile Radius	
Population:						
2030 Projection	48,586		348,365		1,172,729	
2025 Estimate	48,271		350,485		1,175,725	
2020 Census	46,721		358,206		1,183,918	
Growth 2025-2030	0.65%		-0.60%		-0.25%	
Growth 2020-2025	3.32%		-2.16%		-0.69%	
2025 Population	48,271		350,485		1,175,725	
Households:						
2030 Projection	18,470		128,933		454,585	
2025 Estimate	18,402		130,015		456,019	
2020 Census	18,031		134,096		460,209	
Growth 2025-2030	0.37%		-0.83%		-0.31%	
Growth 2020-2025	2.06%		-3.04%		-0.91%	
Owner Occupied	4,667	25.36%	42,623	32.78%	115,317	25.29%
Renter Occupied	13,735	74.64%	87,392	67.22%	340,702	74.71%
2025 Average Household Income	\$84,550		\$106,772		\$105,145	
2025 Median Household Income	\$58,834		\$75,196		\$73,379	

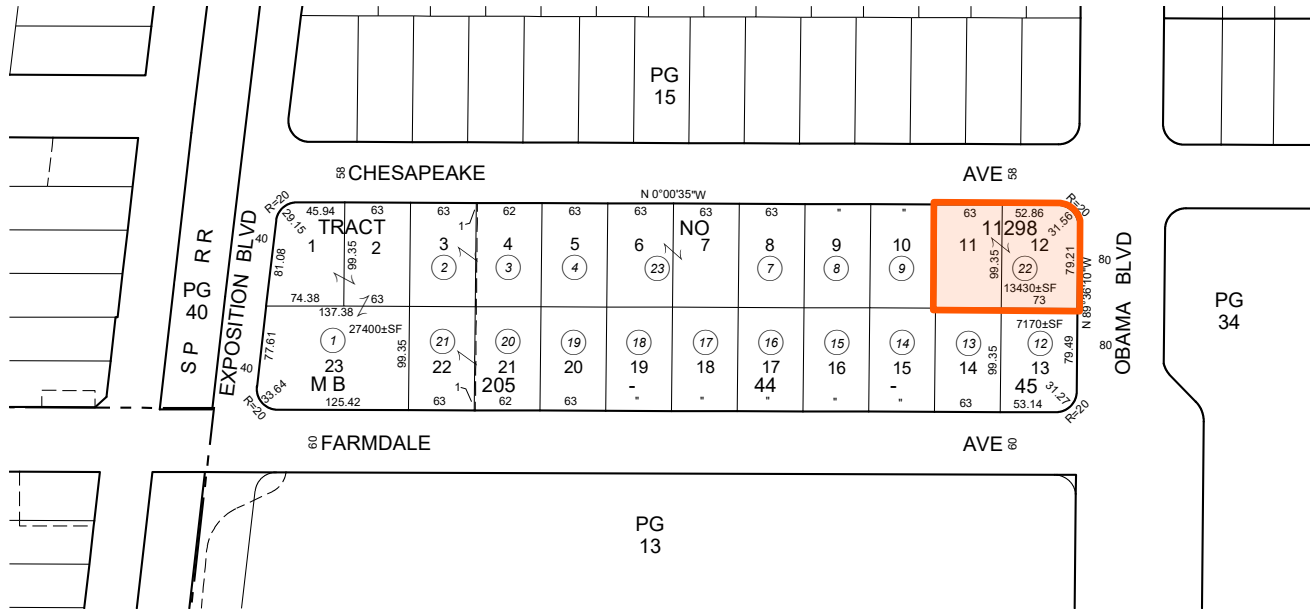
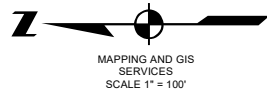
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3567 Chesapeake Ave.

Parcel Map

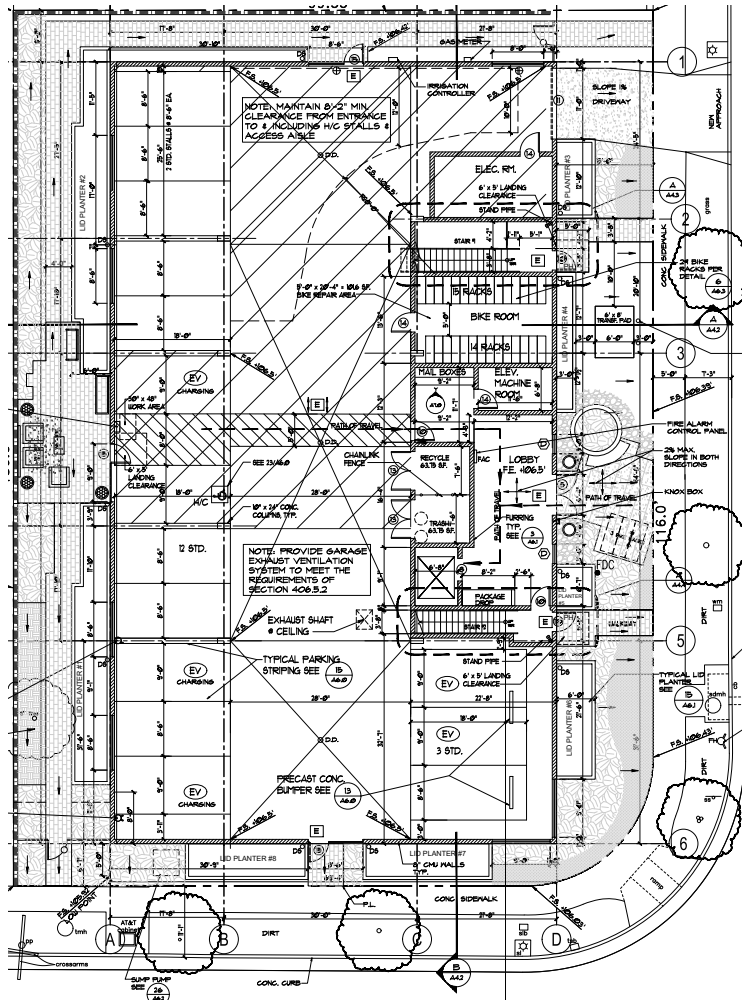
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2025

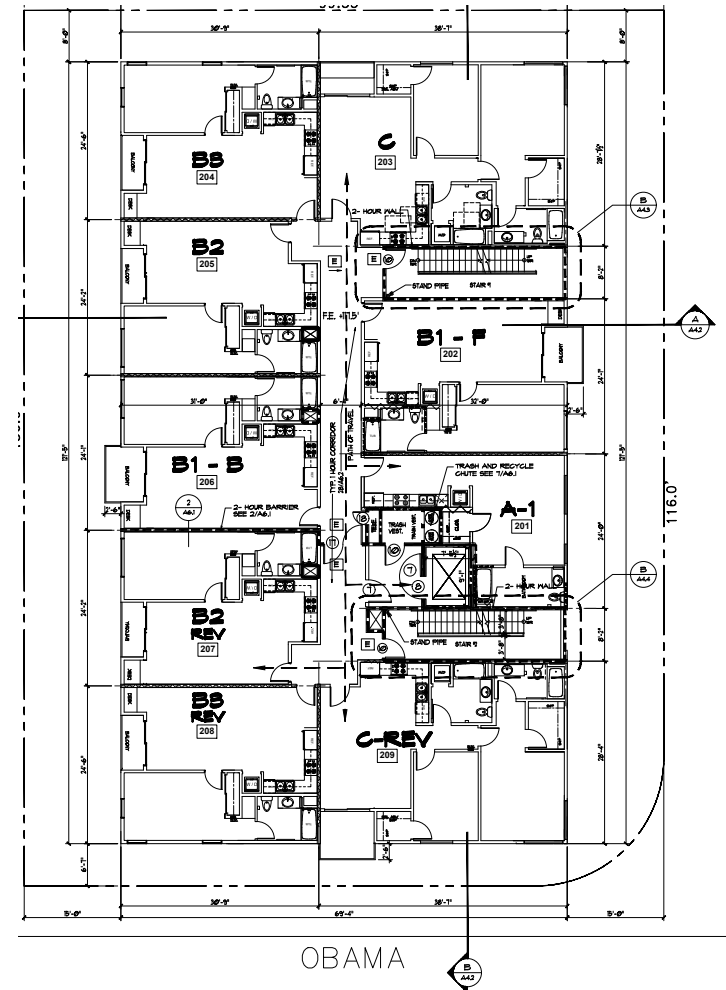


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Floor Plans - Ground and 2nd, 3rd, 4th & 5th Floors



Ground Floor

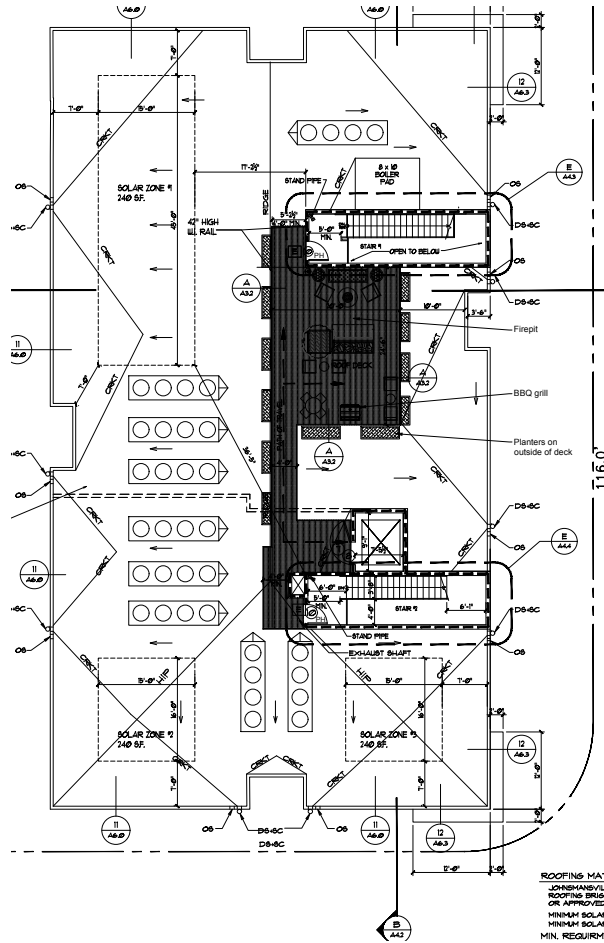


2nd, 3rd, 4th, & 5th Floors

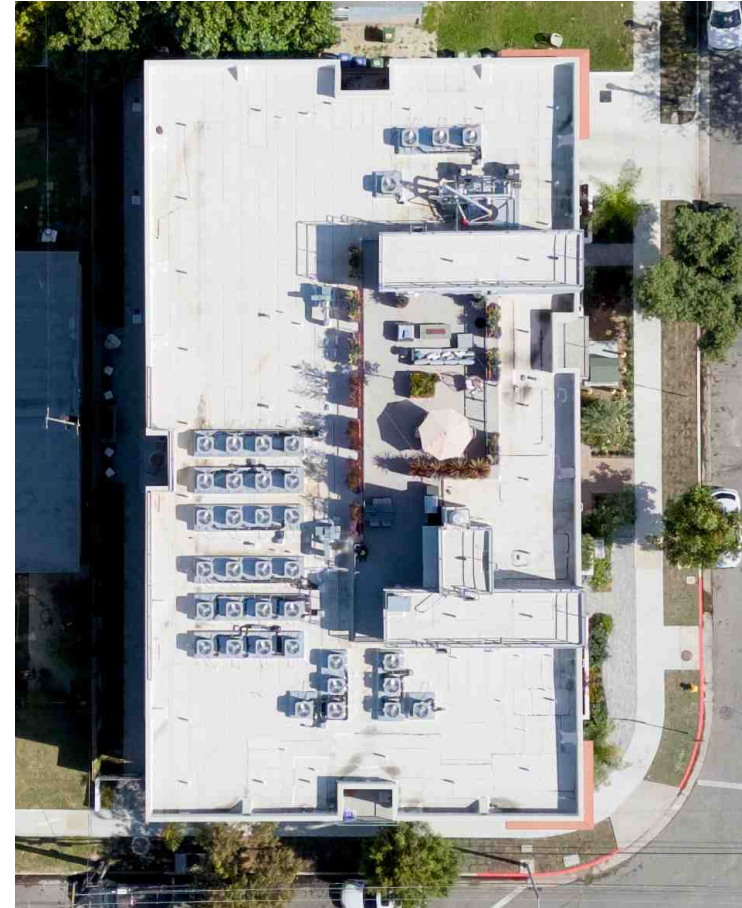
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3567 Chesapeake Ave.

Floor Plans - Roof



Roof

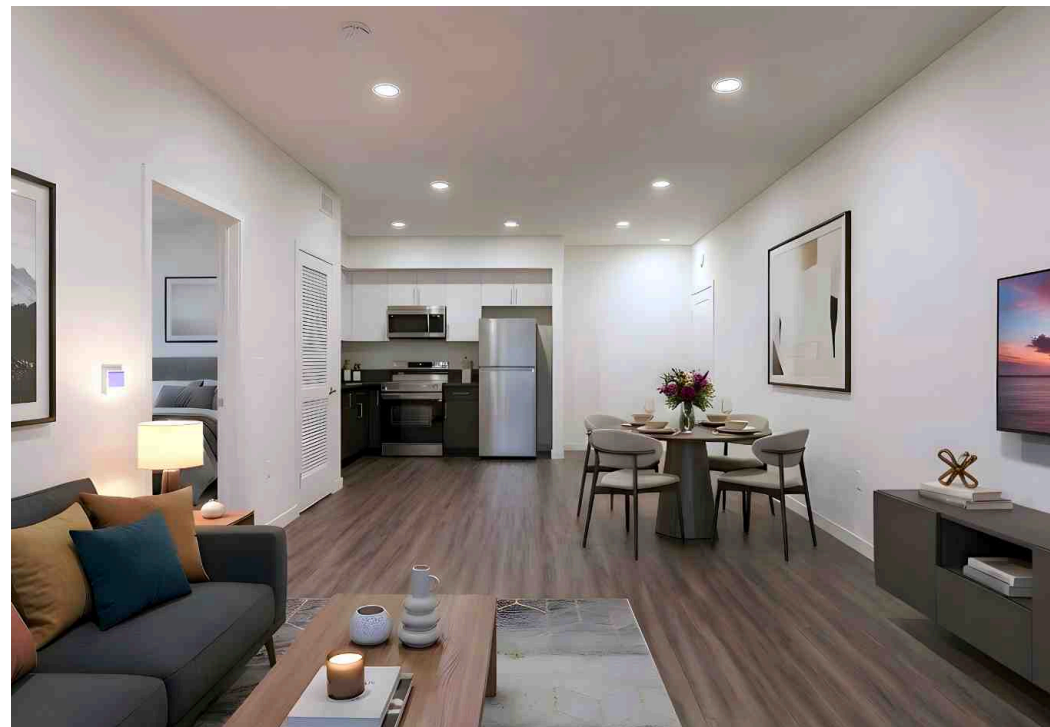
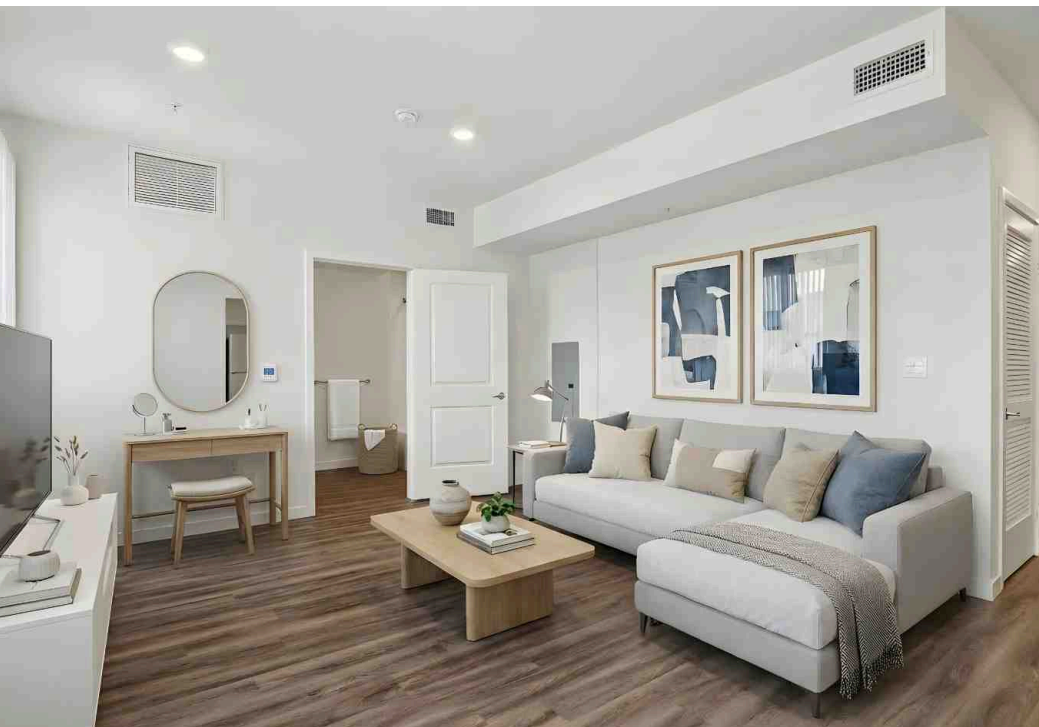
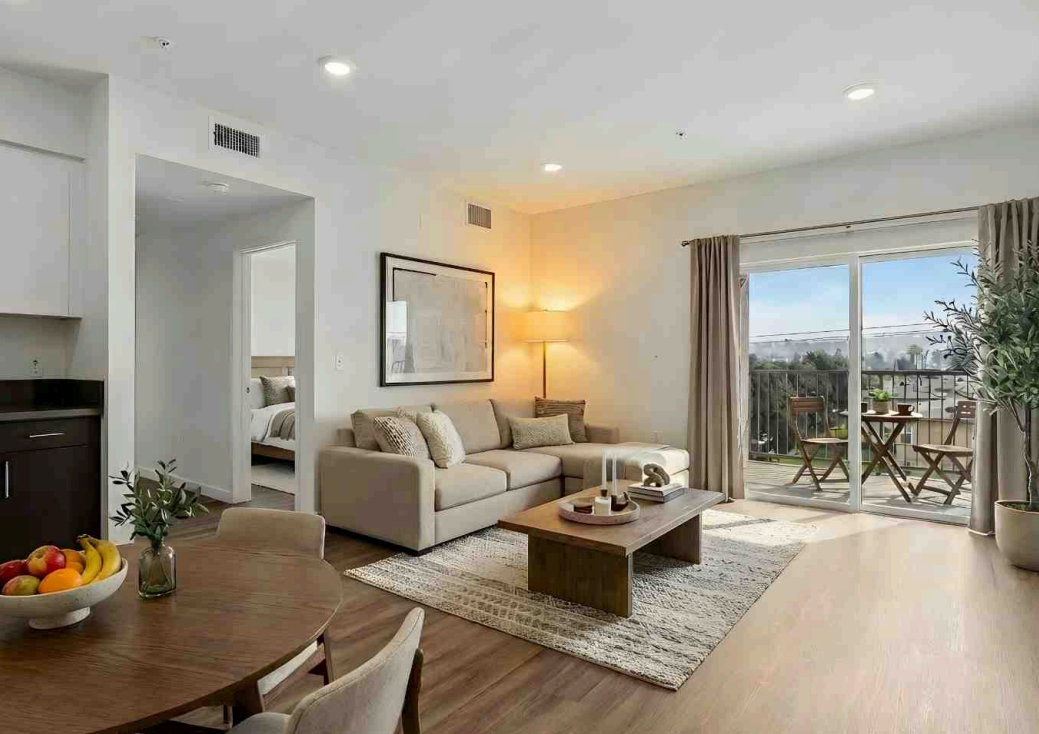


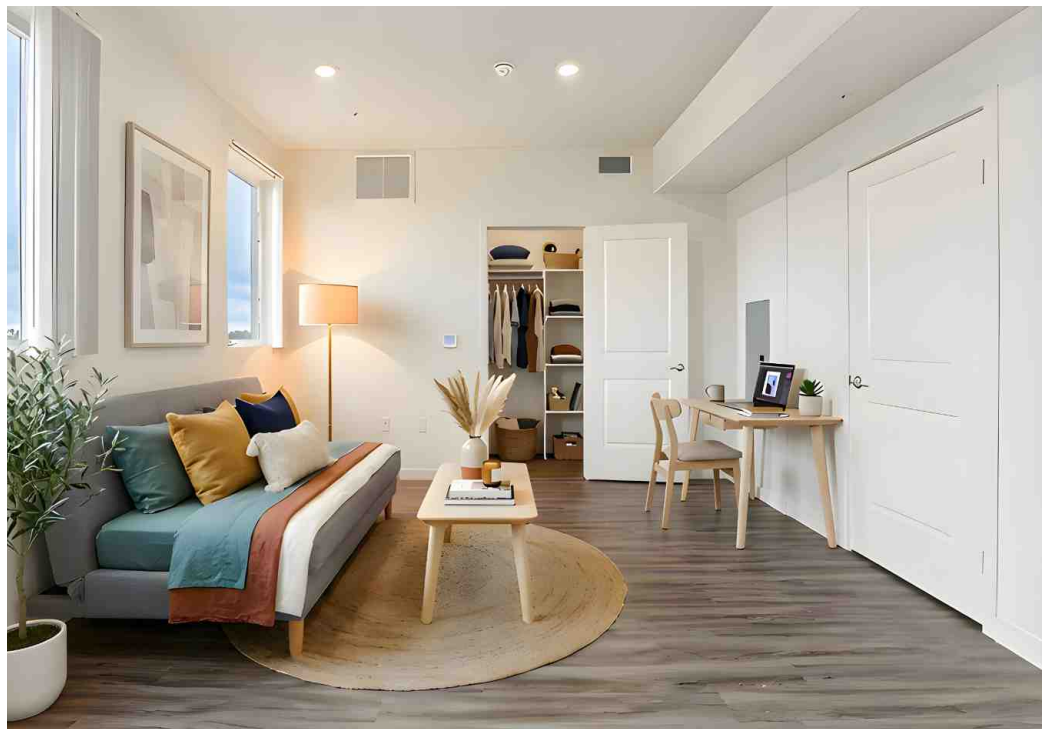
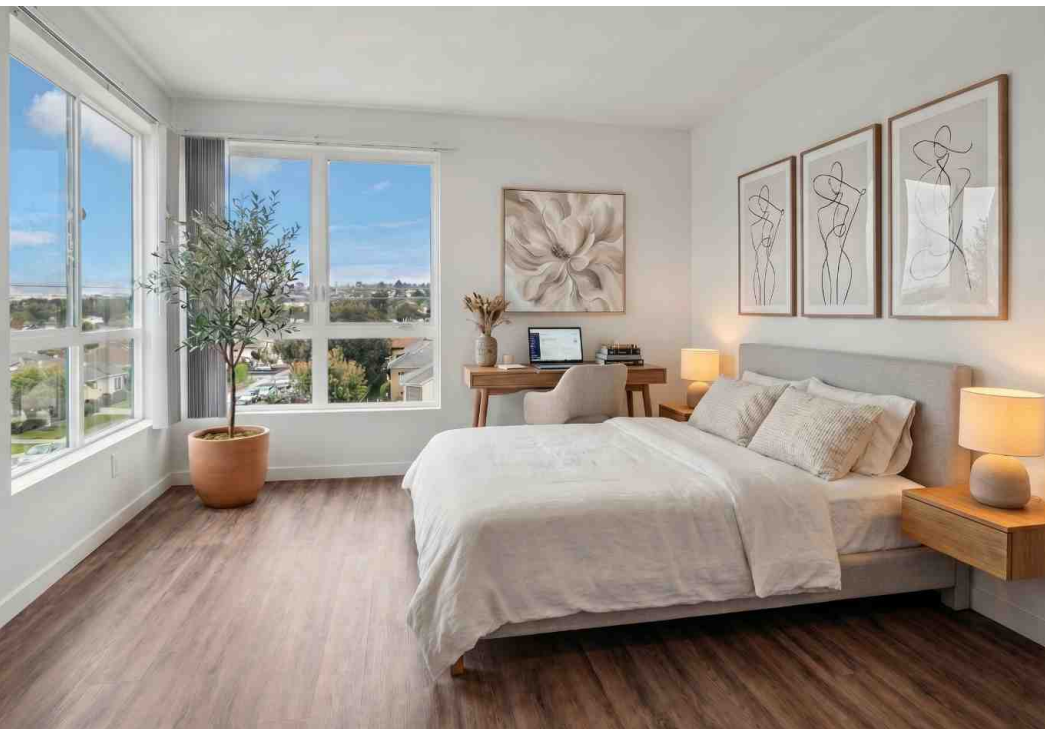
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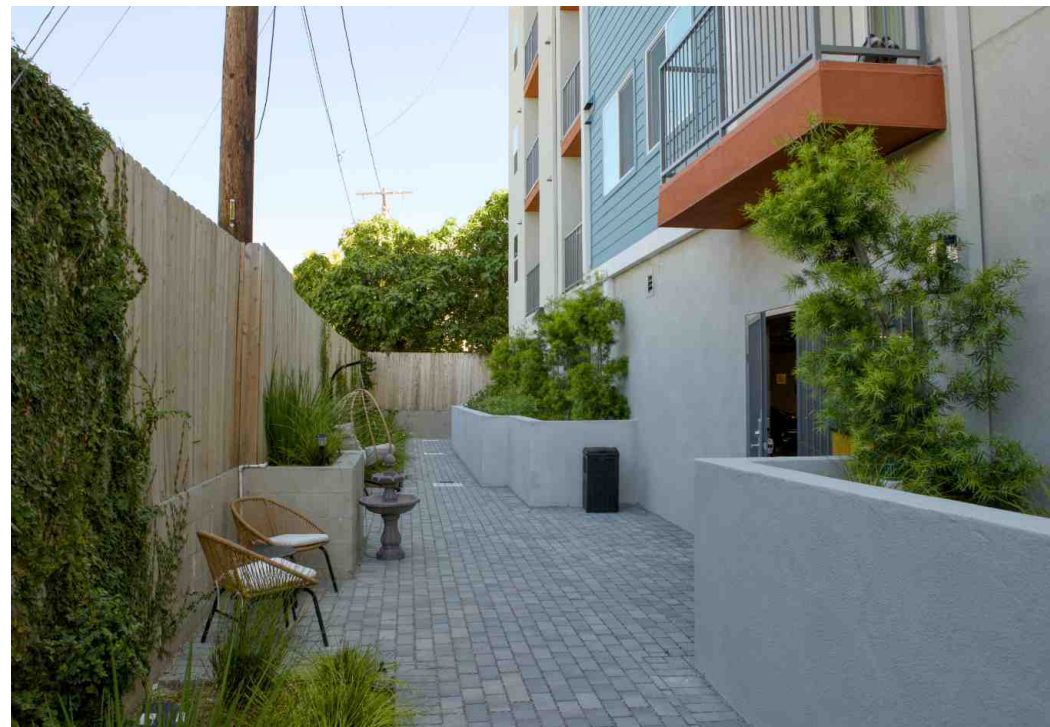
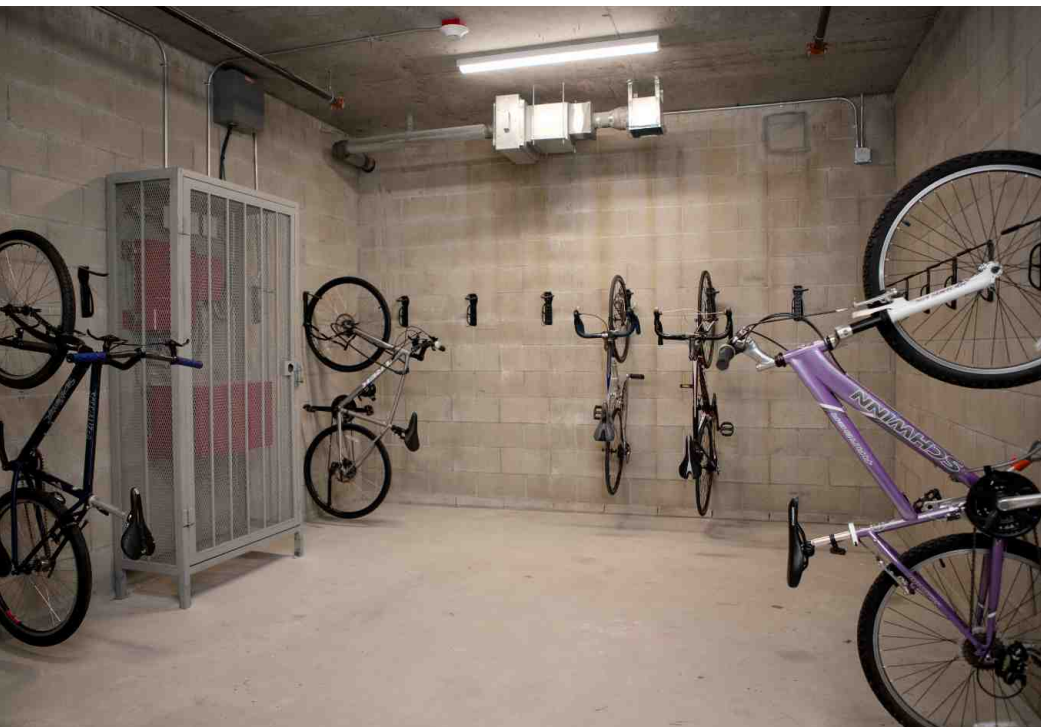
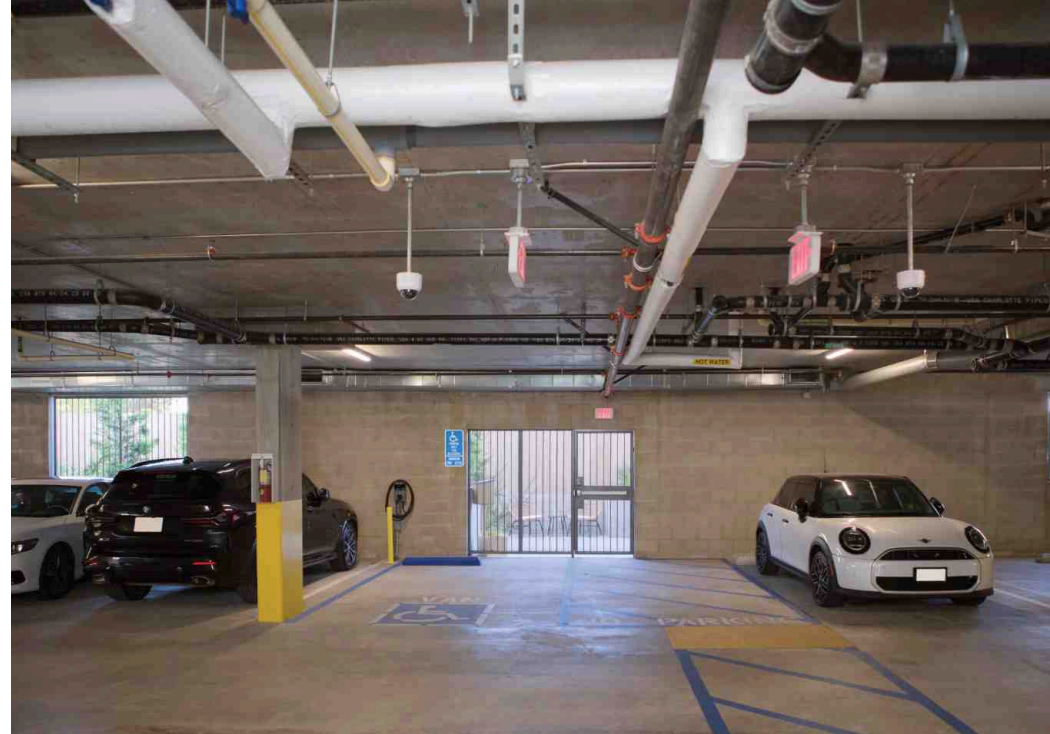


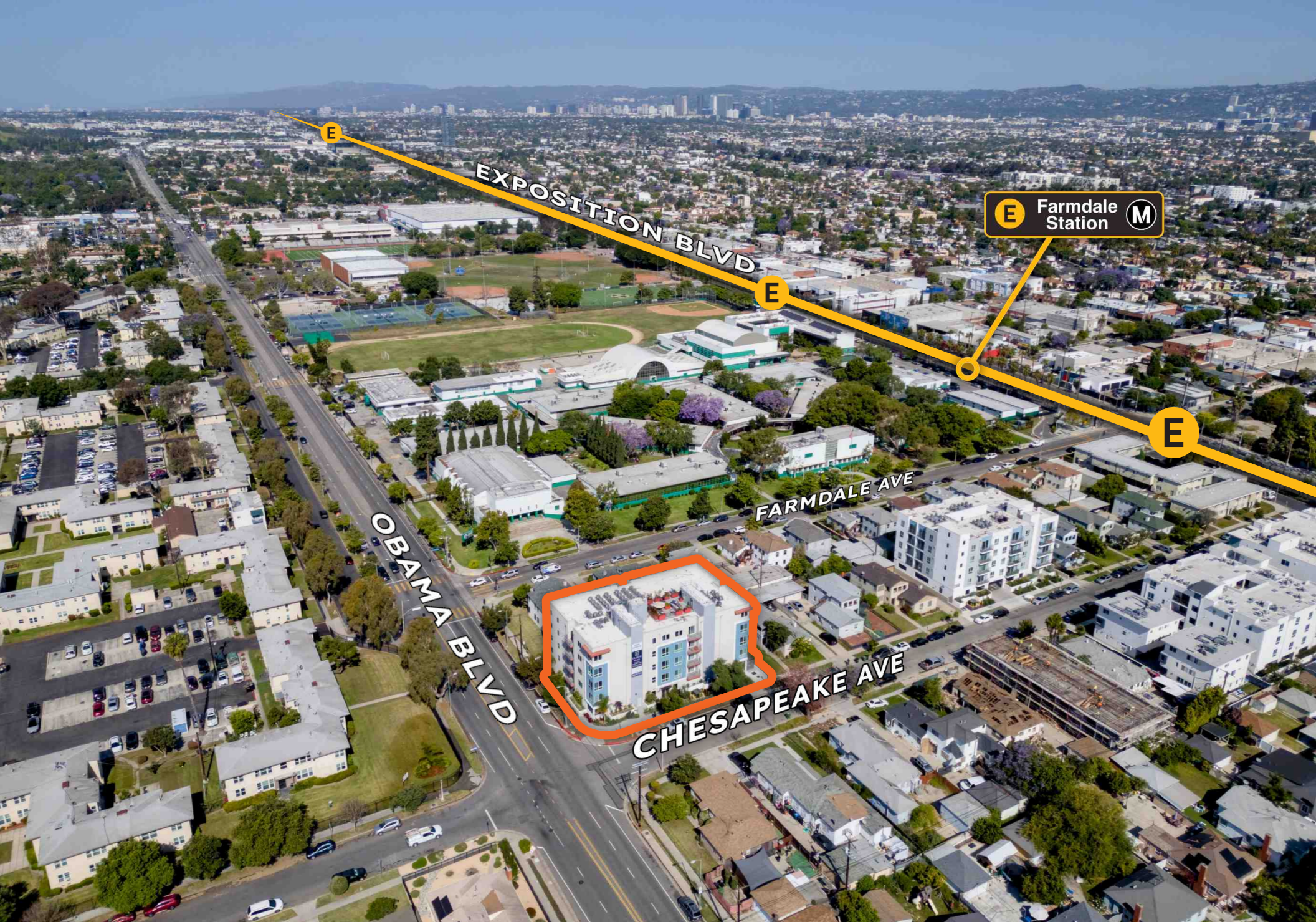


















OPENING IN 2027

COSTCO
WHOLESALE

KENNETH HAHN
STATE RECREATION AREA

**Michelle and Barack
Obama Sports Complex**
(Rancho Cienega Rec. Center)

OBAMA BLVD

CHESAPEAKE AVE

FARMDALE AVE





Michelle and Barack
Obama Sports Complex
(Rancho Cienega Rec. Center)

E Farmdale Station M

E EXPOSITION BLVD

FARMDALE AVE

OBAMA BLVD

CHESAPEAKE AVE



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