

Mar Vista 10 Unit Apartment Building

\$2,950,000



3540 Sawtelle Blvd Los Angeles 90066

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Property Summary

Property Type - Multifamily

Submarket - Mar Vista

Address - 3540 Sawtelle Blvd L.A. 90066

Total Units - 10

Total Parking - 10

Lot Size - 10,667 Sq Feet

Sq Foot of building - 6,890

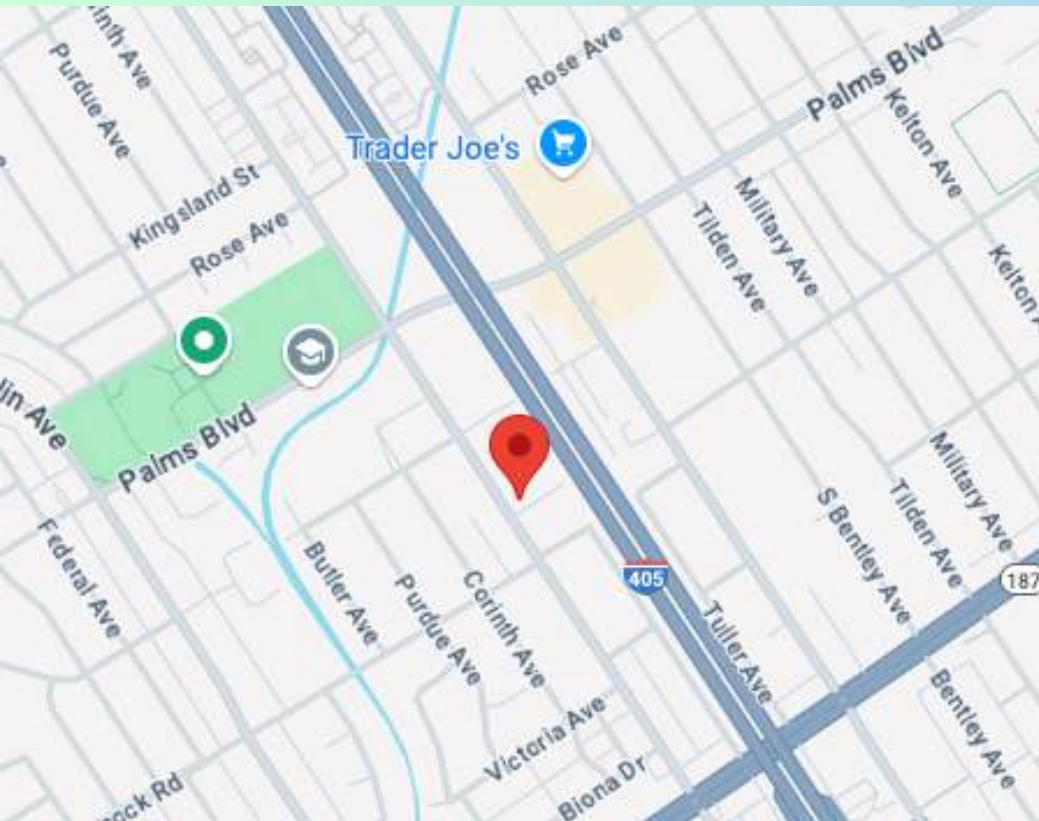
Zoning - LAR3

Year Built - 1958

13 Total bedrooms / 10 Total bathrooms

APN - 4249-032-042

Located 1.5 Blocks south of Palms Blvd, East of the 405 Freeway, and approximately 2 blocks north of Venice blvd



\$3,100,000

price

\$310K

price per door

\$449

price per sq ft



Property Overview

3854 Sawtelle Blvd is a mid-century 2 story apartment building located in prime Mar Vista on a corner cul-de-sac location on the corner of Tabor Ave. The property has been owned and managed by the same owner since 1986. The soft story earthquake retrofit has been completed. Units have gas wall heaters and window type A/C units. The building is separately metered with gas and electric paid by tenants. There is a house meter for the water heater & outdoor lighting. There are 9 covered parking spots and 1 uncovered spot. The seller has re-plumbed the building with copper plumbing. The windows have been replaced.

There is a laundry room that has a 50 gallon water heater for the entire building. All of the upper units have large balconies and the lower units have large private patios. There is a large courtyard 15 x 30 that could be a good spot for 1 or 2 ADUs (buyer to verify). Property subject to L.A. RSO. One unit may be delivered vacant and can be shown by appointment.



Westside/Silicon Beach Employment hubs



3540 Sawtelle Blvd offers residents a world-class location for recreation, entertainment, shopping, dining venues, and employment centers within Mar Vista and its adjacent westside neighborhoods, including Venice Beach, Santa Monica, Marina Del Rey, Culver City, Westwood, Century City, and Beverly Hills. Mar Vista, dotted with picturesque, palm-tree-lined streets, is renowned for its vibrant community and significant transformation fueled by the growth of Silicon Beach.

The proximity to major tech and finance employers further elevates Mar Vista's status as a coveted locale for young professionals, families, and students. Residents enjoy easy access to a dynamic blend of innovative dining, shopping, and residential projects, such as The Platform, Culver Center, and the Mar Vista Recreation Center, underscoring the area's appeal to a diverse and highly educated demographic.

The neighborhood reflects a unique blend of suburban tranquility and urban convenience, making it an unrivaled choice for those seeking a balanced and enriched lifestyle. 3540 Sawtelle Blvd is a prime, value-added investment opportunity with ADU potential on an excellent residential street in the coveted West Side's Mar Vista/Silicon Beach community. This asset will benefit from significant tenant demand, historically low vacancy rates, and consistently high rental growth rates. This premium asset is poised to enjoy excellent cash flow and considerable appreciation for the foreseeable future.



Rent roll

Unit Mix	Bed/Bath	Actual Rent
1	1+1	\$1,809
2	1+1	\$1,825
3	1+1	\$2,035
4	2+1	\$1,812
5	1+1	\$1,995
6	1+1	\$1,995
7	1+1	\$1,724
8	2+1	\$1,967
9	1+1	\$1,476
10	2+1	\$1,954
Laundry	(leased)	\$50
Monthly Inc		\$18,592
Annual Inc		\$223,104



CURRENT 12 MO FINANCIALS

MONTHLY RENT SCHEDULE

Units Seven 1bd + 1ba units / Three - 2bd 1 ba units

Laundry Income \$600

Monthly Scheduled Gross Income \$18,592

ANNUALIZED INCOME

Gross Potential Rent \$223,104

Less: Vacancy/Deductions \$6,693 (3%)

Effective Gross Income \$216,411

ANNUALIZED EXPENSES

Real Estate Taxes \$38,750

Insurance \$3,811

Utilities \$7,780

Repairs/Plumbing \$9,728

Trash \$5,028

Permits/Reg fees \$1,113

Gardening \$504

Supplies \$865

Reserves & Misc. \$3000

(building is self managed)

Estimated Expenses \$70,579

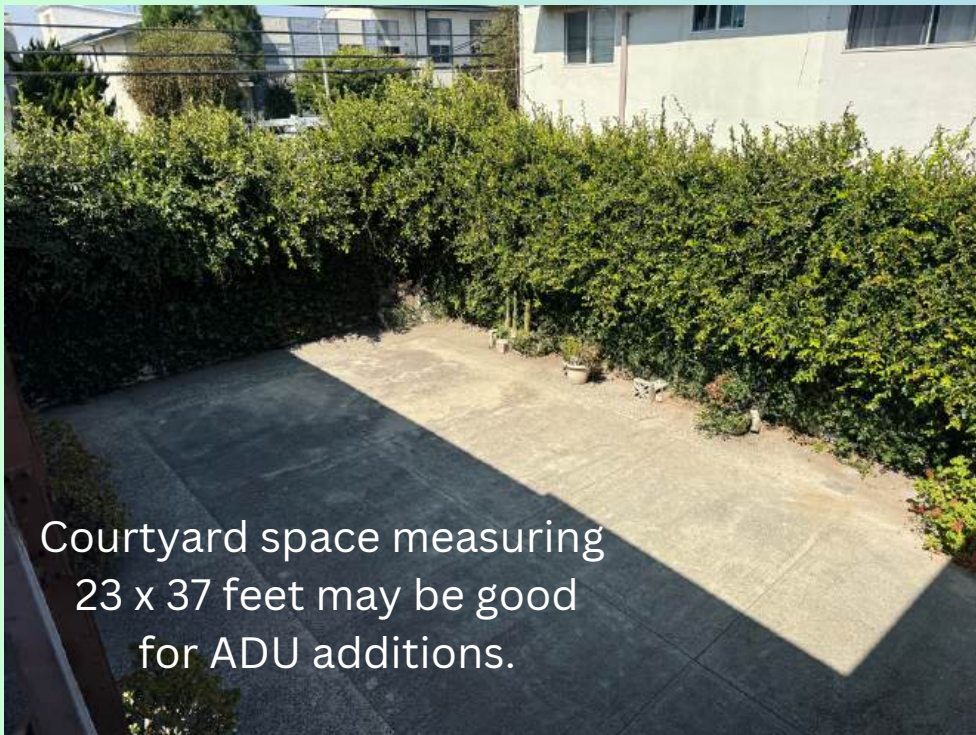
Expenses/Unit \$7,057

Expenses/SF \$10.24

NOI \$153,365

CAP 5.2%

GRM 13.16



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