



•
738 S Ogden Drive
LOS ANGELES, CA 90036

MULTIFAMILY INVESTMENT OPPORTUNITY IN MIRACLE MILE | 12 LUXURY CONDO-STYLE UNITS, ALL TWO-BEDROOMS WITH PARKING | 2015 CONSTRUCTION

Marcus & Millichap
THE NEEMA GROUP

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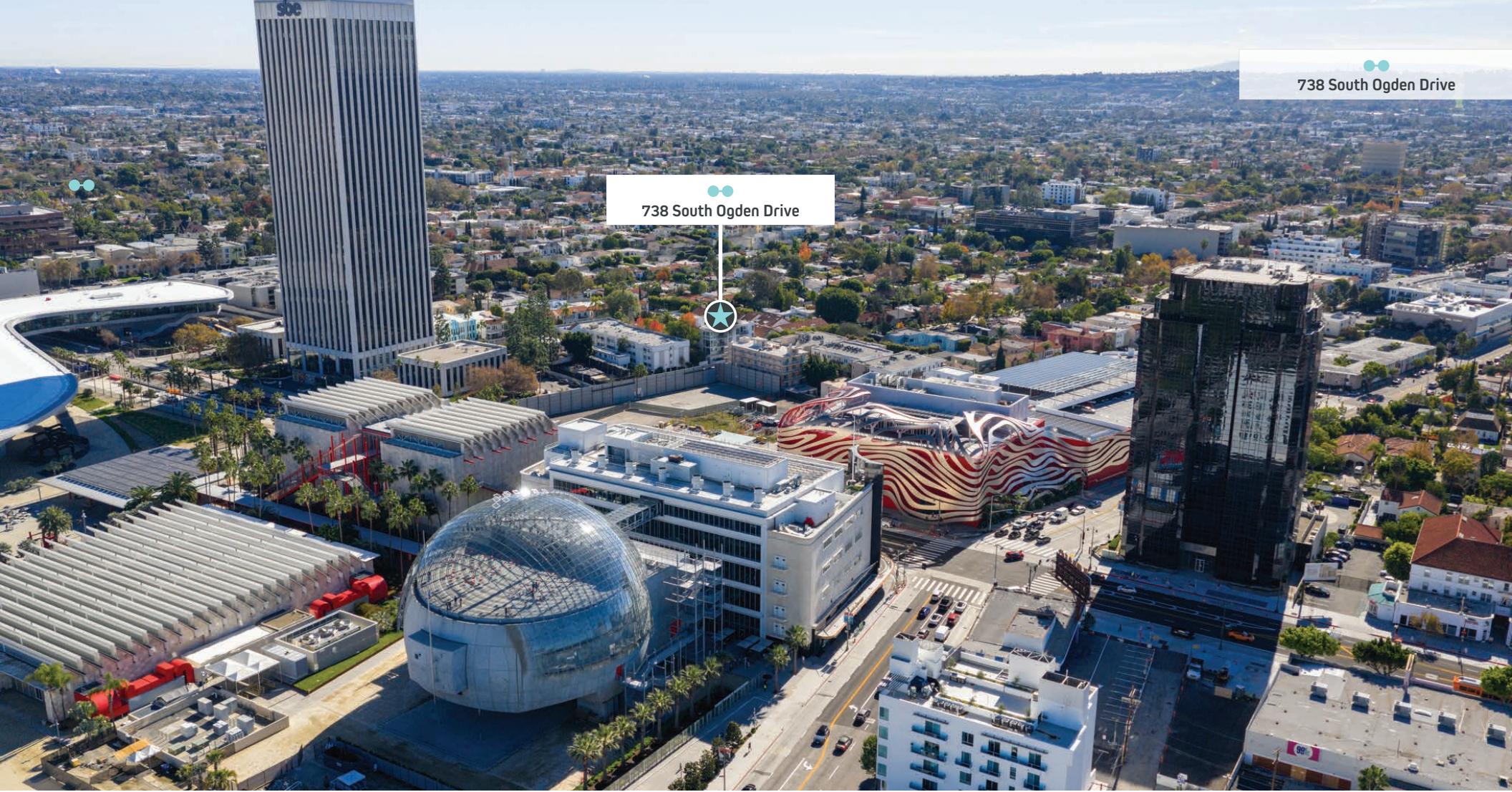
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738 South Ogden Drive

Property Information

NUMBER OF UNITS:	12
APPROX. GROSS SF:	16,860 SF
APPROX. LOT SIZE:	9,567 SF
YEAR BUILT:	2015
PARCEL NUMBER:	5086-021-058
PROPERTY TYPE:	Multi-Family
UNIT MIX:	(12) 2Bed 2Bath

Pricing Information

SALE PRICE:	\$ 8,250,000
COST PER LEGAL UNIT:	\$ 687,500
COST PER BLDG SF:	\$ 489.32
CURRENT CAP RATE:	5.25%
CURRENT GIM:	12.32
MARKET CAP RATE:	5.95%
MARKET GIM:	11.26

INVESTMENT HIGHLIGHTS

The Neema Group of Marcus & Millichap is pleased to present 738 S. Ogden Drive, a luxury 12-unit multifamily offering located in the highly coveted Miracle Mile neighborhood just south of Wilshire Blvd and east of Fairfax Ave. Built in 2015, the property represents a rare turnkey, newer construction asset in an A+ Los Angeles location surrounded by premier retail amenities.

The property features twelve large two-bedroom, two-bathroom condo-style units, ranging from 1,185 to 1,340 SF, significantly larger than typical area floorplans. Residences offer floor-to-ceiling windows, 10-foot ceilings, designer kitchens with quartz countertops, stainless-steel appliance packages, tiled backsplashes, in-unit washer/dryers, walk-in closets, and expansive private balconies with two-way gas fireplaces.

Building amenities include controlled access, assigned garage parking, EV charging, and an elevated rooftop lounge with panoramic city views, providing a best-in-class living environment that attracts high-quality tenants.

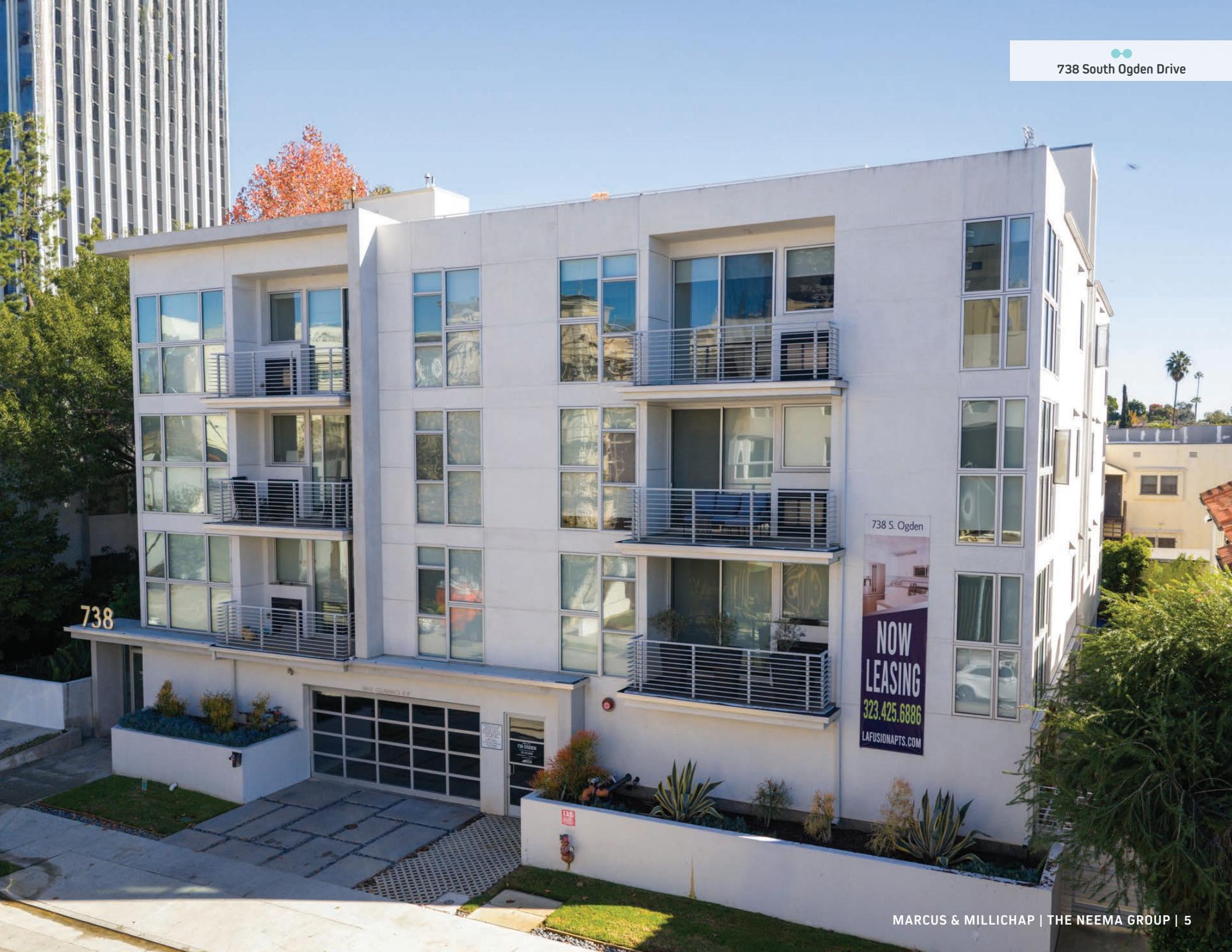
Offered at \$8,250,000, the property delivers strong in-place income with a 5.25% current cap rate and 12.32 GRM, while market rents support a 5.95% market cap and 11.26 GRM, creating operational upside and long-term appreciation potential for investors.

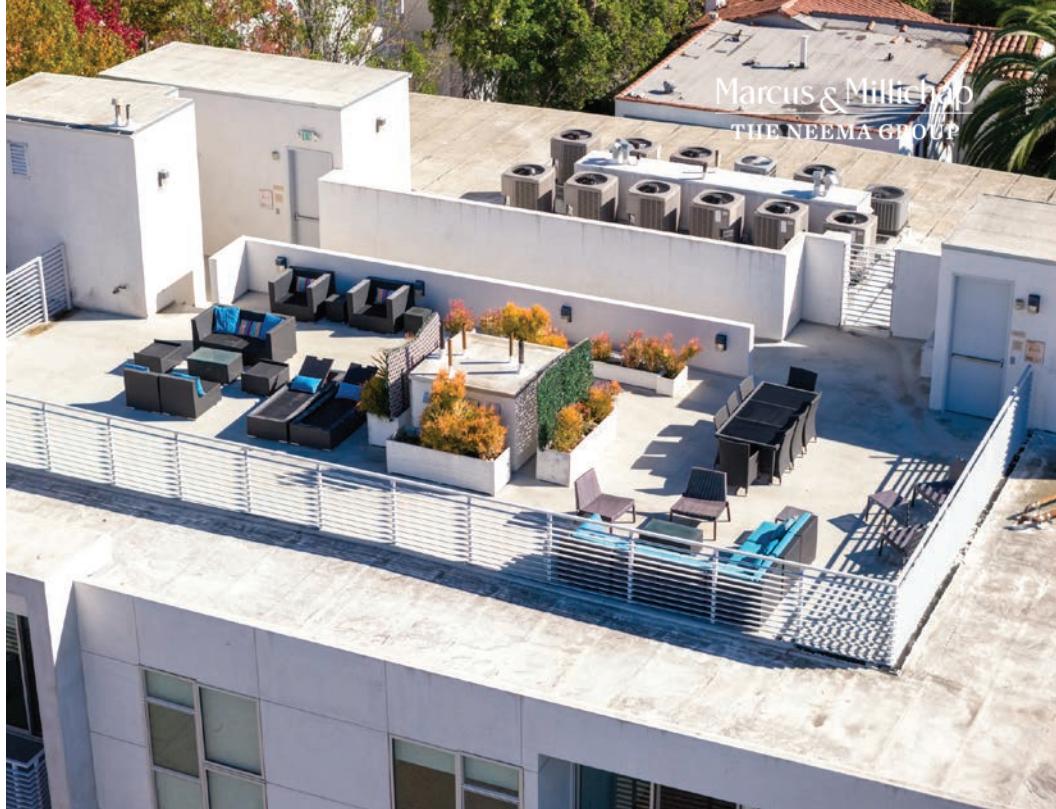
The current financing can be assumed – a \$4.9 MM principal at a 4.12% interest rate, interest only until 5/1/2027; contact agents for additional details.

Located in a Walk Score 91 (Walker's Paradise) location, the property sits steps from Los Angeles' most iconic cultural destinations—including LACMA, The Petersen Automotive Museum, The Academy Museum, and the La Brea Tar Pits—and is minutes from The Grove, The Original Farmers Market, and the dining and retail corridors along Wilshire and Fairfax.

The property's central location provides exceptional connectivity to major employment hubs such as Beverly Hills, Century City, Culver City, West Hollywood, and Downtown LA. The upcoming Wilshire/Fairfax Metro D Line Station—scheduled to open soon—will further enhance resident mobility.

With oversized luxury units, modern amenities, strong in-place cash flow, and outstanding Miracle Mile location, 738 S. Ogden Drive represents a rare opportunity to acquire a high-quality newer construction asset with long-term appreciation potential.







UNIT 403



FLOOR PLANS

2BED 2BATH \pm 1,185 SF

2BED 2BATH \pm 1,215 SF



FLOOR PLANS

2BED 2BATH \pm 1,215 SF



FLOOR PLANS

2BED 2BATH \pm 1,340 SF





738 South Ogden Drive

SALES COMPARABLES



**738 S OGDEN DR
LOS ANGELES, CA 90036**

SALE PRICE	\$ 8,250,000
YEAR BUILT	2015
NUMBER OF UNITS	12
PRICE PER UNIT	\$ 687,500
PRICE PER SF	\$ 489
ACTUAL CAP RATE	5.25%
GRM	12.32
SALE DATE	N/A



**1429 S BEDFORD ST
LOS ANGELES, CA 90035**

SALE PRICE	\$ 7,999,000
YEAR BUILT	2024
NUMBER OF UNITS	8
PRICE PER UNIT	\$ 999,875
PRICE PER SF	\$ 625
ACTUAL CAP RATE	3.74%
GRM	20.99
SALE DATE	On Market



**5820 DAVID AVE
LOS ANGELES, CA 90034**

SALE PRICE	\$ 6,100,000
YEAR BUILT	2005
NUMBER OF UNITS	9
PRICE PER UNIT	\$ 677,778
PRICE PER SF	\$ 498
ACTUAL CAP RATE	2.30%
GRM	16.90
SALE DATE	On Market



**1283 HAVENHURST DR
WEST HOLLYWOOD, CA 90046**

SALE PRICE	\$ 9,000,000
YEAR BUILT	2008
NUMBER OF UNITS	8
PRICE PER UNIT	\$ 1,125,000
PRICE PER SF	\$ 693
ACTUAL CAP RATE	3.50%
GRM	19.11
SALE DATE	7/22/2025



**8520 WHITWORTH DR
LOS ANGELES, CA 90035**

SALE PRICE	\$ 4,450,000
YEAR BUILT	2017
NUMBER OF UNITS	7
PRICE PER UNIT	\$ 635,714
PRICE PER SF	\$ 445
ACTUAL CAP RATE	4.58%
GRM	14.18
SALE DATE	3/3/2025



**724 N KINGSLEY DR
LOS ANGELES, CA 90029**

SALE PRICE	\$ 3,832,000
YEAR BUILT	2024
NUMBER OF UNITS	6
PRICE PER UNIT	\$ 638,667
PRICE PER SF	\$ 414
ACTUAL CAP RATE	6.65%
GRM	N/A
SALE DATE	2/12/2025



**339 S OXFORD AVE
LOS ANGELES, CA 90020**

SALE PRICE	\$ 8,050,000
YEAR BUILT	2024
NUMBER OF UNITS	15
PRICE PER UNIT	\$ 536,667
PRICE PER SF	\$ 602
ACTUAL CAP RATE	5.58%
GRM	13.02
SALE DATE	10/31/2024

RENT ROLL



UNIT #	UNIT TYPE	UNIT SF	ACTUAL RENTS	RENTS PER SF	MARKET RENTS	RENTS PER SF	MOVE-IN	NOTES
201	2+2	1,340	\$ 4,164	\$ 3.11	\$ 5,000	\$ 3.73	4/12/2021	
202	2+2	1,215	\$ 4,235	\$ 3.49	\$ 4,900	\$ 4.03	11/15/2024	
203	2+2	1,215	\$ 4,164	\$ 3.43	\$ 4,900	\$ 4.03	6/1/2021	
204	2+2	1,185	\$ 4,360	\$ 3.68	\$ 4,900	\$ 4.14	3/12/2017	
301	2+2	1,340	\$ 4,732	\$ 3.53	\$ 5,000	\$ 3.73	9/3/2020	
302	2+2	1,215	\$ 4,295	\$ 3.53	\$ 4,900	\$ 4.03	2/1/2025	
303	2+2	1,215	\$ 4,494	\$ 3.70	\$ 4,900	\$ 4.03	8/30/2023	
304	2+2	1,185	\$ 4,164	\$ 3.51	\$ 4,900	\$ 4.14	6/1/2021	
401	2+2	1,340	\$ 5,250	\$ 3.92	\$ 5,000	\$ 3.73	10/10/2016	
402	2+2	1,215	\$ 4,321	\$ 3.56	\$ 4,900	\$ 4.03	12/1/2022	
403	2+2	1,215	\$ 4,900	\$ 4.03	\$ 4,900	\$ 4.03		Vacant
404	2+2	1,185	\$ 4,779	\$ 4.03	\$ 4,900	\$ 4.14	11/2/2023	
					\$ 53,858	\$ 59,100		

FINANCIAL OVERVIEW

Annualized Operating Data

	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	\$ 669,603		\$ 732,503	
Less Vacancy Rate Reserve:	\$ (33,480)	5.0%	\$ (36,625)	5.0%
Gross Operating Income:	\$ 636,123		\$ 695,878	
Less Expenses:	\$ (202,770)	30.3%	\$ (205,160)	28.0%
Net Operating Income:	\$ 433,353		\$ 490,718	
Reserves:	\$ (2,400)		\$ (2,400)	
Less Debt Service:	\$ (328,009)		\$ (328,009)	
Pre-Tax Cash Flow:	\$ 102,944	3.1%	\$ 160,309	4.9%
Plus Principal Reduction:	\$ 71,364		\$ 71,364	
Total Return Before Taxes:	\$ 174,308	5.3%	\$ 231,673	7.0%

Estimated Annualized Expenses

	CURRENT EXPENSES		MARKET EXPENSES	
Taxes Rate: 1.19%		\$ 98,175		\$ 98,175
Insurance:		\$ 11,147		\$ 11,147
Utilities:		\$ 16,936		\$ 16,936
Waste Removal:		\$ 4,692		\$ 4,692
Repairs & Maintenance :		\$ 9,000		\$ 9,000
Management 4%:		\$ 25,445		\$ 27,835
Payroll:		\$ 13,997		\$ 13,997
Landscaping:		\$ 3,000		\$ 3,000
Pest Control:		\$ 540		\$ 540
Communications:		\$ 5,807		\$ 5,807
Elevator:		\$ 4,524		\$ 4,524
Advertising:		\$ 4,363		\$ 4,363
Fire Safety:		\$ 1,847		\$ 1,847
License And Fees:		\$ 984		\$ 984
Direct Assessment:		\$ 2,313		\$ 2,313
Total Expenses:	\$ 202,770		\$ 205,160	
Per Net Sq. Ft.:		\$ 12.03		\$ 12.17
Per Unit:		\$ 16,897		\$ 17,097

Scheduled Income

NO. OF UNITS	UNIT TYPE	UNIT SF	CURRENT RENTS		MARKET RENTS	
			AVG MONTHLY RENT/UNIT	MONTHLY INCOME	MONTHLY RENT/UNIT	MONTHLY INCOME
12	2+2	1,185-1,340	\$ 4,488	\$ 53,858	\$ 4,925	\$ 59,100
Total Scheduled Rent:				\$ 53,858		\$ 59,100
	Parking		\$ 700		\$ 700	
	RUBS		\$ 1,142		\$ 1,142	
	Pet Rent		\$ 100		\$ 100	
Monthly Scheduled Gross Income:			\$ 55,800		\$ 61,042	
Annual Scheduled Gross Income:			\$ 669,603		\$ 732,503	

Summary

PRICE:	\$ 8,250,000
DOWN PAYMENT: 40%	\$ 3,300,000
NUMBER OF UNITS:	12
COST PER LEGAL UNIT:	\$687,500
CURRENT GIM:	12.32
MARKET GIM:	11.26
CURRENT CAP:	5.25%
MARKET CAP:	5.95%
APPROX. AGE:	2015
APPROX. LOT SIZE:	9,567
APPROX. GROSS SF:	16,860
COST PER NET GSF:	\$489.32

New Potential Financing

NEW FIRST LOAN:	\$ 4,950,000
INTEREST RATE:	5.25%
AMORTIZATION:	30
MONTHLY PAYMENT:	\$27,334.08
DCR:	1.32

Petersen Automotive Museum

Los Angeles County Museum of Art

Wilshire Blvd & Fairfax

LA Fitness

738 South Ogden Drive



NEARBY RETAIL & AMENITIES

TRANSPORTATION

- 1 Fairfax / 8th
- 2 Wilshire Blvd & Fairfax

SCHOOLS

- 1 Hancock Elementary School
- 2 Wilshire Crest Elementary School

RETAIL

- 1 LA Fitness
- 2 Equinox Miracle Mile
- 3 KazuNori: The Original Hand Roll Bar
- 4 Ralphs
- 5 Walgreens
- 6 Whole Foods Market
- 7 CVS
- 8 The Grove

Apple, Nike, Nordstrom, Alo Yoga, Lululemon, Sephora, Barnes & Noble, Michael Kors, Coach, J.Crew, Diptyque, Aritzia, Brandy Melville, Madewell, Ray-Ban, Blue Bottle Coffee, Le Labo, Vince
- 9 Gilmore Station

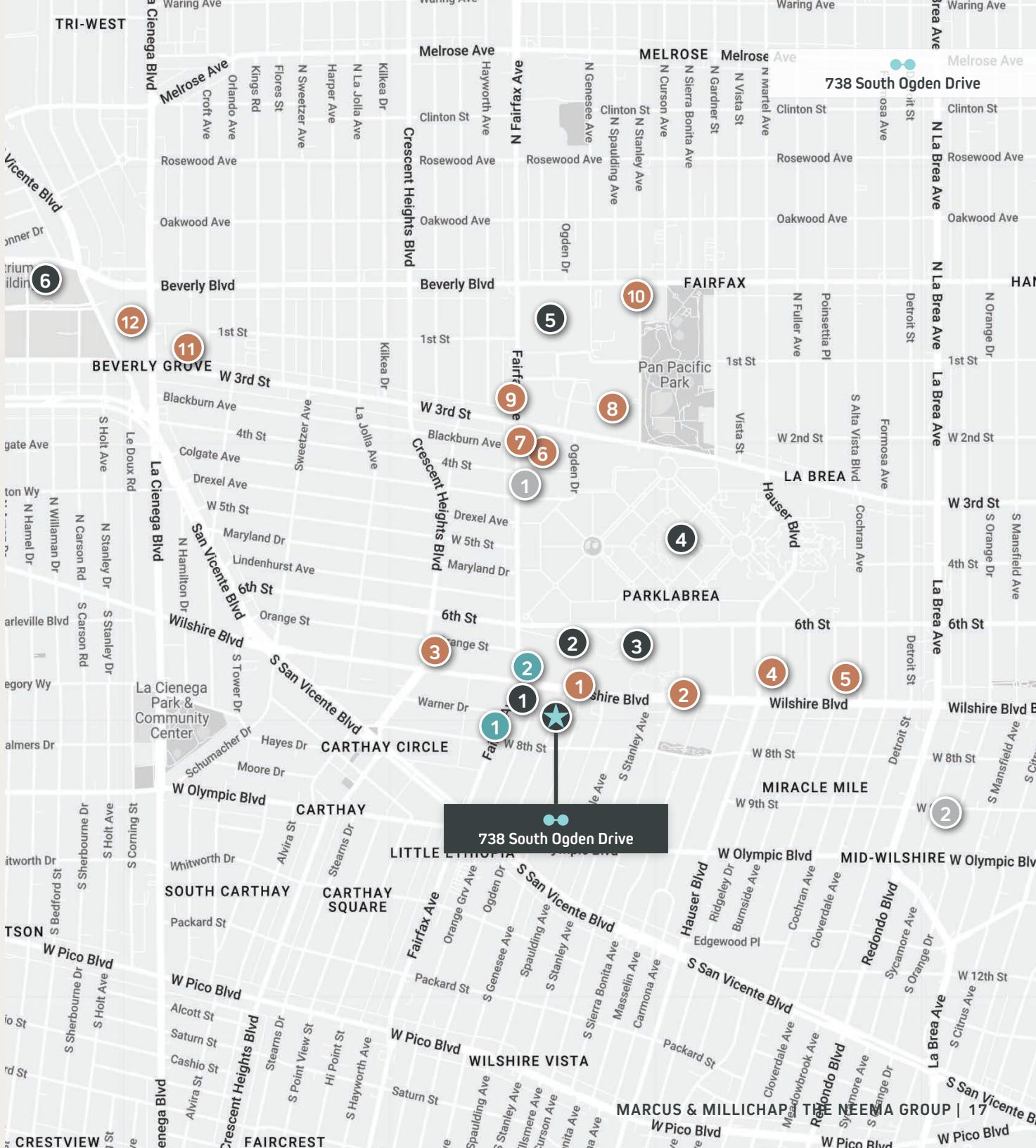
Trader Joe's, Sidecar Doughnuts & Coffee, Mendocino Farms, Paper Source, GameStop, Petco, Ulta Beauty, REI, Ralph's Grocery, Urban Outfitters
- 10 Erewhon Grove
- 11 Beverly Connection

Nordstrom Rack, TJ Maxx, Ross Dress for Less, Target, Saks Fifth Avenue OFF 5TH
- 12 Beverly Center

Apple, Gucci, Prada, Zara, Lululemon, Sephora, Michael Kors, Uniqlo, Nike, Burberry, Bloomingdale's, Macy's, H&M, Aritzia, Diesel, Foot Locker, Banana Republic, Adidas

MISCELLANEOUS

- 1 Petersen Automotive Museum
- 2 Los Angeles County Museum of Art
- 3 La Brea Tar Pits and Museum
- 4 Park La Brea Apartments
- 5 CBS Studios
- 6 Cedars-Sinai Medical Center







738 South Ogden Drive



PETERSEN AUTOMOTIVE MUSEUM



LA BREA TAR PITS

MIRACLE MILE



Miracle Mile is a stretch of Wilshire Boulevard bounded by 3rd Street to the north, Highland Avenue to the east, San Vicente Boulevard to the south, and Fairfax Avenue to the west. The neighborhood is known for its Museum Row. Miracle Mile is home to the Los Angeles County Museum of Art, the Petersen Automotive Museum, the Academy Museum of Motion Pictures, and the La Brea Tar Pits.

Miracle Mile is also recognized for its diverse architectural styles, including Art Deco, Streamline Moderne, and Spanish Colonial Revival.



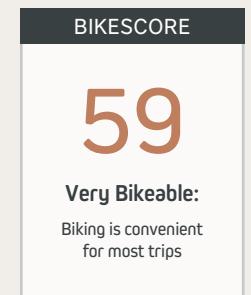
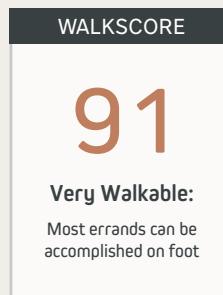
LACMA



Major Employment

EMPLOYER	# OF EMPLOYEES	DISTANCE
Ticketmaster	4,390	10 MINUTES (2.8 Miles)
Paramount Television Service	1,800	7 Minutes (2.7 Miles)
Fire Insurance Exchange	2,300	5 Minutes (0.86 Miles)
Livhome Inc.	1,299	15 Minutes (6.2 Miles)
Broadreach Capital Partners	1,645	14 Minutes (4.5 Miles)

Pedestrian Oriented Community



Miracle Mile sits within the Mid-Wilshire submarket. Between 2010 and 2018, Mid-Wilshire saw a population increase of 413,138 to 434,424. During that same period, average household income increased from \$60,925 to \$74,497. Miracle Mile and greater Mid-Wilshire have seen significant development from firms including CGI Strategies, Plus Architects, and Architects Orange.

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