

320 S. ARNAZ DRIVE

LOS ANGELES, CA 90048



Inquire About
Attractive
Assumable
Financing at
3.7%

AN EXCEPTIONAL TROPHY OPPORTUNITY: 48 NON-RSO UNITS
Outstanding Location Just Blocks to Beverly Hills

Premier Location



**Steps to Beverly Hills, Cedars-
Sinai and Robertson Blvd**

An aerial photograph of a city neighborhood. In the foreground, a large, lush green tree stands prominently. Behind it, a building with a red-tiled roof is visible. The background shows a dense urban landscape with various buildings, including a large, modern structure with a glass facade on the left. The sky is clear and blue.

320 S. ARNAZ DRIVE

LOS ANGELES, CA 90048

48 NON-RSO Units in Premier Location

320 S. ARNAZ DRIVE **LOS ANGELES, CA 90048**

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01 Property Summary

320 S. ARNAZ DRIVE

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THE OFFERING



PROPERTY SUMMARY

THE ASSET

Pricing	Unpriced
Units	48
Year Built	1984
Gross SF	33,462
Lot SF	17,572
APN	4334-011-057
Parking	Gated Subterranean Parking for 48 Vehicles
Zoning	LA-R3
Construction	Wood/Stucco
Roof Type	Composition

Investment Highlights

An Exceptional Trophy Opportunity: 48 Non-RSO Units in a Highly Sought After Beverly Grove

THE OFFERING: 48-unit, non-RSO (AB1482) multifamily investment located in Beverly Grove, one of Los Angeles' most desirable rental submarkets. Built in 1984 on a 17,572 SF parcel with 33,462 SF of improvements, featuring a highly efficient and market-proven studio unit mix.

A+ LOCATION: Premier location one block from Beverly Hills and Cedars-Sinai Medical Center, just steps away from the Robertson Boulevard retail and dining corridor.

FURTHER PROPERTY UPSIDE: Significant value-add potential through interior and common-area renovations as units turn.

OPERATIONAL EFFICIENCIES: Operational upside through RUBS implementation, parking income, and other modern management strategies to enhance cash flow.

PREMIER UNITS: All units offer open floor plans, stainless steel appliances, wood-style flooring, window treatments, wall A/C units, and large private balconies with panoramic views of the Hollywood Hills, West Hollywood, and Beverly Hills.

BUILDING AMENITIES: Comprehensive amenities including gated parking with 48 secured spaces, controlled access, laundry facilities, and video monitoring system.

STRONG AFFORDABILITY GAP: Los Angeles' 90048 ZIP code has a median home price of \$2,130,743 and year-over-year growth of 12.1% (Redfin). The typical monthly mortgage payment is more than four times the average renovated rent at 320 S Arnaz Drive.



PROPERTY *Overview*

48-unit, non-RSO (AB1482) multifamily investment located in Beverly Grove

KW Commercial is pleased to present The Studio Arnaz Apartments, located at 320 S Arnaz Dr. The offering consists of a 48-unit Non-RSO (AB1482) multifamily investment opportunity located in Beverly Grove, one of Los Angeles' premier rental neighborhoods.

Built in 1984 and encompassing 33,462 SF of improvements on a 17,572 SF parcel, the property features 48 large studio apartment units, all of which include large private balconies offering panoramic views of the Hollywood Hills, West Hollywood, and Beverly Hills.

The property is ideally situated just moments from two of Los Angeles's most influential economic and cultural hubs: Cedars-Sinai Medical Center and the vibrant Robertson Boulevard corridor. Cedars-Sinai, one of the nation's top-ranked hospitals and the region's largest employer, attracts a steady flow of medical professionals, researchers, and staff, creating consistent housing demand. Robertson Boulevard further enhances the neighborhood as one of the country's most exclusive retail corridors with its restaurants and ultra-luxury retail. This exceptional location offers residents immediate access to a broad range of amenities, entertainment destinations, and major employment centers. Historically, the submarket has delivered strong long-term rent growth, outstanding appreciation, and reliable value preservation for investors.

320 S Arnaz benefits from a strong, market-tested unit mix known for its reliability and broad renter appeal, featuring open floor plans, stainless steel appliances, wood-style flooring, window treatments, and wall A/C units. Combined with the property's premium location and larger-than-average floor plans, the building consistently attracts an affluent, professional, and reliable renter base, resulting in stable in-place income.



Property Overview Continued



New ownership will have the opportunity to realize the property's full rental potential. With thoughtful modernization of both unit interiors and common areas as vacancies occur, a new operator has a significant opportunity to elevate the asset's positioning, drive substantial revenue growth, and unlock the long-term value inherent in this exceptionally located building.

The property offers a range of practical and desirable amenities, including: gated on-site parking (48 secured spaces), secure street-level entrance with intercom, common-area laundry facilities, in-place security system with security cameras throughout, and large private balconies for all units.

This multifamily asset is positioned in one of Los Angeles' most coveted micro-markets—Beverly Grove—just 300 feet from the Beverly Hills border. Its location offers residents immediate access to the prestige, lifestyle, and high-income demographics that define the Westside's most desirable neighborhoods. Situated one block from Cedars-Sinai Medical Center, one of the nation's top hospitals and a major employment hub, the property benefits from exceptionally strong and stable rental demand from medical professionals, staff, and patients' families seeking nearby housing.

Additionally, the building sits just steps from the world-class shopping, dining, and walkable urban energy of Robertson Boulevard, home to premier boutiques, upscale eateries, and daily conveniences. This combination of proximity to Beverly Hills, adjacency to major employment centers, and access to signature lifestyle amenities creates a highly attractive, irreplaceable location poised for long-term tenant demand and sustained asset value growth.



Community Amenities

Overall Building Amenities

The property offers a range of practical and desirable amenities, including:

- Gated on-site parking (48 secured spaces)
- Common-area laundry facilities
- Large private balconies for all units
- Controlled Access / Gated Lobby
- Video Monitoring System
- Elevator

Potential Exists to Add

- **Package Management:** Secure package lockers or dedicated package rooms are a necessity due to the rise of e-commerce.
- **Pet-Friendly Features:** Amenities such as designated pet relief areas or pet washing stations are a major draw for pet owners.
- **Smart Technology:** Includes smart locks, thermostats, and integrated mobile apps for building services.
- **EV Charging Stations:** As electric vehicles become more common, on-site charging is a growing expectation.

AB 1482 Designation

Built in 1984, 320 S Arnaz Drive Benefits from the Coveted AB 1482 Designation

A Balanced Blend of Flexibility, Stability, and Long-Term Value: Post-1978 multifamily properties governed by California's AB 1482 (Tenant Protection Act) represent one of the most attractive ownership profiles in Los Angeles. These assets offer a compelling balance between operational flexibility and predictable regulation, making them highly desirable for both private and institutional investors.

Market-Aligned Rent Growth: While AB 1482 establishes statewide rent guidelines, it still permits meaningful annual rent increases tied to inflation (CPI + allowable margin), providing owners with the ability to grow income and preserve purchasing power over time—an important hedge against rising operating costs.

Reduced Regulatory Risk: AB 1482 provides a clear, statewide framework that is widely understood by lenders, buyers, and operators. Compared to older, locally controlled assets, post-1978 buildings offer lower political and regulatory risk, improving exit liquidity and buyer confidence.

Long-Term Appreciation in Supply-Constrained Markets: Los Angeles remains a fundamentally undersupplied housing market. Post-1978 multifamily properties benefit from this imbalance while offering owners flexibility to adapt rents and operations over time—driving durable appreciation and downside protection.

Exemption from Local Rent Control (RSO): Buildings constructed after 1978 are exempt from Los Angeles' more restrictive Rent Stabilization Ordinance (RSO). This allows owners to operate without strict rent caps tied to CPI schedules, vacancy decontrol limitations, and additional compliance burdens commonly associated with older, heavily regulated assets.

Vacancy Decontrol Preserved: Upon voluntary tenant turnover, owners retain the ability to reset rents to market, a major advantage that accelerates NOI growth and enhances asset repositioning strategies.

Strong Buyer & Lender Appeal: Post-1978 AB 1482 assets are among the most financeable and liquid multifamily product types in Los Angeles. Lenders favor their predictable income growth, while buyers value the balance of stability and upside—often translating into stronger pricing and broader buyer pools.

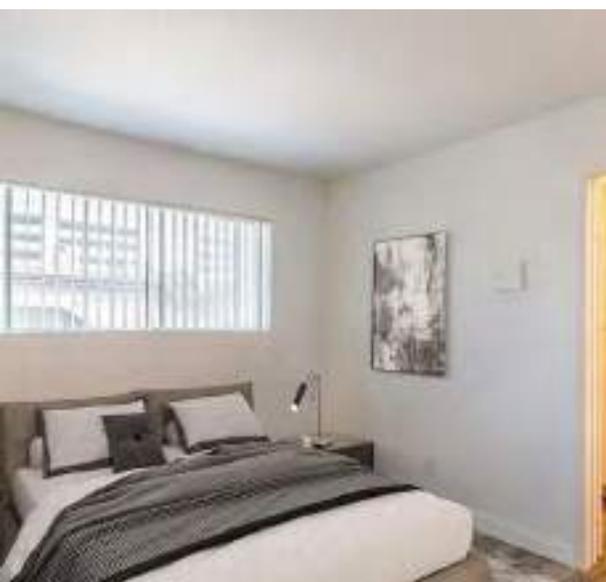
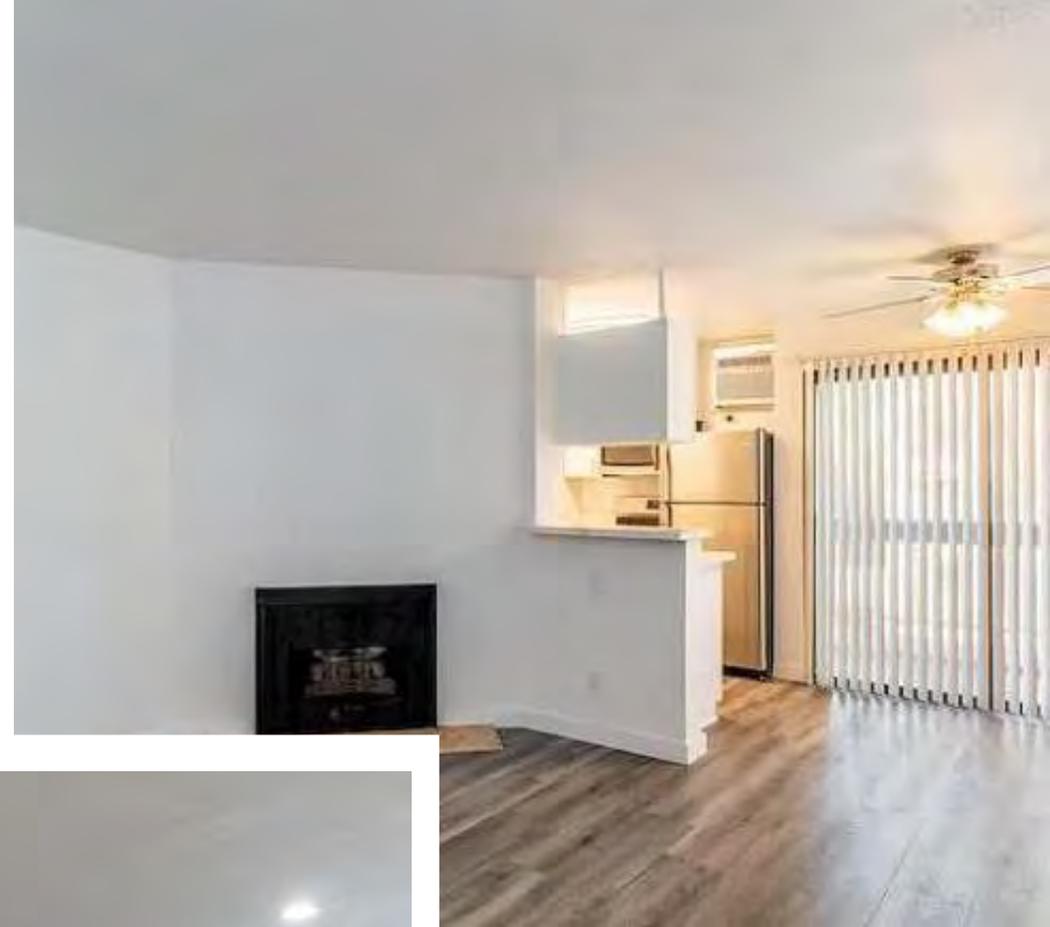




Interior Unit Amenities

- Modernized Unit Interiors featuring contemporary finishes designed to attract today's premium renter
- Stainless Steel Appliance Package, including dishwasher, stove, and refrigerator
- Quartz Countertops paired with sleek, durable surfaces for a high-end look and feel
- Spacious, Well-Proportioned Floor Plans that maximize livability and tenant retention
- Private Balconies & Patios, providing valuable indoor-outdoor living space
- Gas Fireplaces in select units, enhancing comfort and architectural character

- Most Units Feature the Below Interior Amenities
- Air Conditioning & Ceiling Fans for year-round climate control
- Oversized Walk-In Closets and Built-In Storage, offering ample organization and functionality
- Built-In Shelving, ideal for modern living and work-from-home needs
- Window Coverings included for added convenience and move-in readiness
- Garbage Disposals for everyday functionality
- Deadbolt Entry Locks with Privacy View, providing enhanced resident security
- Secured Parking, a highly sought-after amenity in urban Los Angeles locations

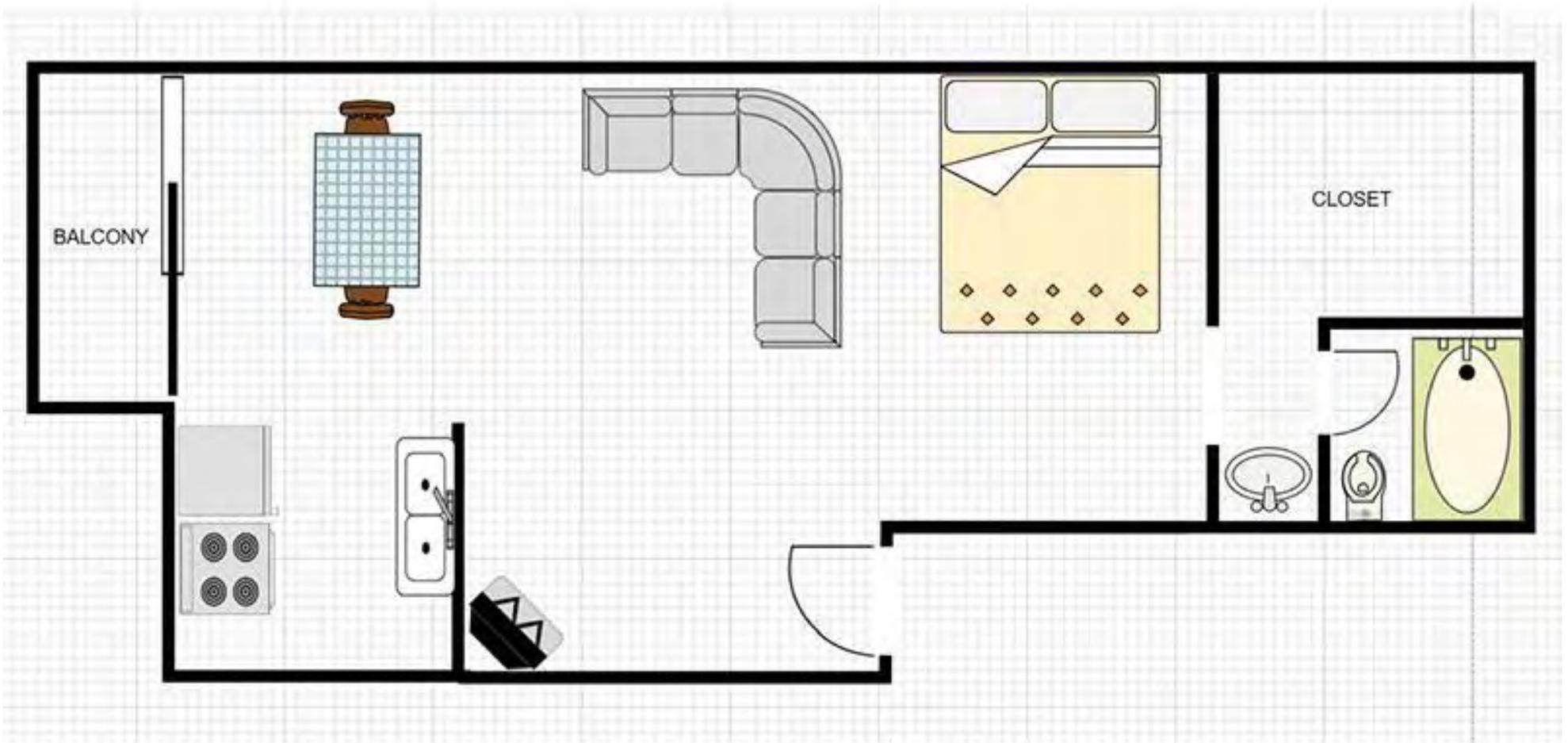




Potential Unit Conversion & Upgrades

- Due to the large SF of apartments, potential exists to create the functional benefits of a one-bedroom without the legal risk of unpermitted construction by the use of temporary partitions that do not require permits, such as: Bookshelf Walls: Floor-to-ceiling shelving units that act as dividers.
- Sliding Barn Doors: Track-mounted doors that can be removed. Pressure-Mounted Walls: Professional temporary walls used in major cities (like NYC) that don't attach to the floor or ceiling with nails/screws. (Note: In 2025, while these create a separate sleeping area, they do not allow you to list the home as a "one-bedroom" for legal or tax purposes.)
- Unit Renovations: Upgrading outdated interiors with modern finishes, such as stainless steel appliances, quartz countertops, new cabinetry, luxury vinyl plank (LVP) flooring, and updated lighting fixtures.

STUDIO STL – 550 SF



Central LOCATION

The subject is located at the epicenter of Los Angeles, just blocks from the CBS Studios and benefits from its immediate proximity to the Grove, Park La Brea, LACMA as well as shops along Melrose Avenue. The Immediate area boasts a dense and affluent residential and daytime population with incomes in excess of \$130,000 per year.

Beverly Grove

Fairfax

Miracle Mile





320 S. ARNAZ DRIVE



48 NON-RSO UNITS | BEVERLY GROVE



02

Location Overview

320 S. ARNAZ DRIVE

Beverly Grove

Beverly Grove is an affluent neighborhood located in the central region of Los Angeles, California. It is bordered by Beverly Hills to the west, West Hollywood to the north, Fairfax to the east, and Mid-City to the south. The neighborhood is primarily residential, with a mix of single-family homes and apartment buildings.



39,875
POPULATION



95.4%
WHITE COLLAR JOBS



\$134,478
AVG HH INCOME



LOCATION AMENITIES





Cedars
Sinai

Proximity to World-Renowned Cedars-Sinai Medical Center

Cedars-Sinai Medical Center is internationally recognized as one of the top hospitals in the United States, renowned for its excellence in patient care, cutting-edge research, and world-class physicians. Proximity to such a highly respected institution elevates both the lifestyle appeal of the location and the long-term desirability of surrounding real estate. Cedars-Sinai consistently ranks among the nation's leading medical centers, attracting top physicians, specialists, and researchers from around the world. Its reputation for advanced care, innovation, and medical leadership makes it a cornerstone institution not only for Los Angeles, but globally.

As a premier healthcare destination, Cedars-Sinai draws a highly educated, high-earning workforce that values convenience, quality, and proximity. Living near the hospital is especially attractive to doctors, nurses, researchers, and executives who seek housing that matches the caliber of their workplace. Cedars-Sinai is a destination hospital for patients traveling nationally and internationally for specialized treatment. This constant influx of patients and visiting families reinforces the area's vitality and underscores the hospital's unmatched reputation for excellence. Living near a world-class hospital offers residents the confidence and convenience of immediate access to elite healthcare—an increasingly valuable lifestyle benefit that enhances the appeal of the location.



Robertson Boulevard

One of Los Angeles' Highest-Rent, Lifestyle-Driven Corridors



World Famous Destination: Robertson Boulevard is widely recognized as one of Los Angeles' most desirable and highest-rent retail and residential corridors, connecting Beverly Hills, Beverly Grove, and West Hollywood. Its unique blend of luxury shopping, dining, and walkable urban energy creates exceptional pricing power for nearby multifamily assets.

Proven High-Rent Environment: Properties located along and adjacent to Robertson Boulevard consistently command above-average rents due to unparalleled demand from affluent renters seeking proximity to luxury retail, dining, and entertainment. The corridor's reputation as a premier lifestyle destination supports strong rent premiums relative to surrounding neighborhoods.

Affluent, Style-Driven Renter Base: Robertson Boulevard attracts a high-income demographic drawn to upscale boutiques, destination restaurants, and fitness studios. This renter profile prioritizes location and convenience, allowing landlords to achieve top-of-market rents and maintain strong occupancy.

Walkability Drives Rent Premiums: With immediate access to shopping, dining, cafes, and daily conveniences, Robertson Boulevard offers a true walk-to-everything lifestyle. Walkability remains one of the strongest drivers of rental premiums in Los Angeles, directly supporting higher effective rents and reduced turnover.

Limited Residential Supply: The corridor is tightly built with minimal opportunity for new multifamily development. This constrained supply, paired with constant lifestyle-driven demand, creates sustained upward pressure on rents and long-term value.

Proximity to Beverly Hills & Major Employment: Located steps from the Beverly Hills border and near major employment hubs such as Cedars-Sinai Medical Center, Robertson Boulevard benefits from a continuous inflow of high-earning professionals. This convergence of employment and lifestyle further reinforces the area's rent growth durability.

PRIME LOCATION



CENTURY CITY – 2.4 MILES AWAY

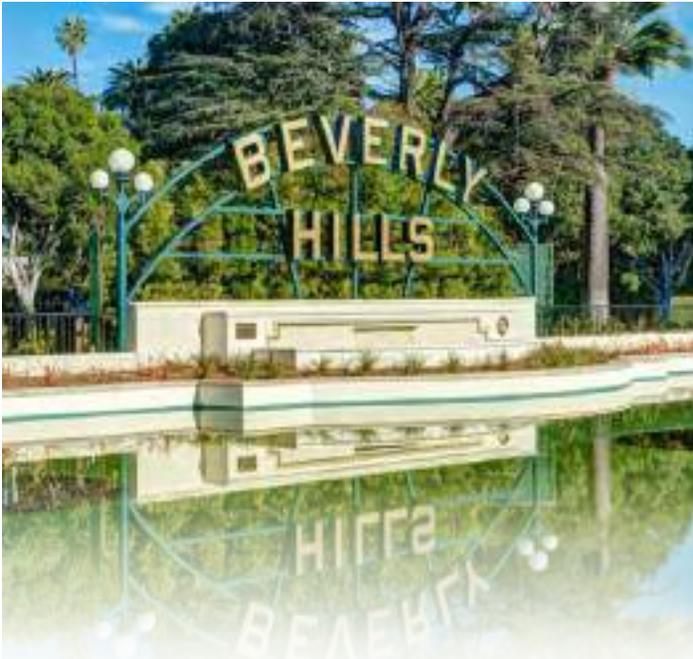
Century City is one of Los Angeles' premier Class-A office, retail, and residential hubs, built around a highly walkable, master-planned district anchored by world-class commercial towers and lifestyle amenities. The neighborhood sits at the intersection of Santa Monica Blvd, Avenue of the Stars, and Olympic Blvd, offering seamless connectivity between Beverly Hills, Westwood, West LA, and the Westside's major employment centers.

BEVERLY HILLS GOLDEN TRIANGLE – 0.9 MILES AWAY

The Golden Triangle represents the most prestigious and high-value commercial district in Beverly Hills, defined by the iconic retail and business corridors of Rodeo Drive, Wilshire Boulevard, and Beverly Drive. This globally recognized enclave functions as both a luxury shopping destination and a financial and professional services hub serving ultra-high-net-worth residents, international investors, and Fortune-level brands.

Beverly Hills

Golden Triangle



0.9 MILES AWAY

The City's Premier Commercial and Lifestyle District - Defined by Wilshire Boulevard, Santa Monica Boulevard, and Crescent Drive, the area serves as the core of Beverly Hills and remains one of the most desirable and established submarkets in Southern California.

Centrally Located - The district benefits from close proximity to Century City, West Hollywood, and the Westside, with easy access via Wilshire and Santa Monica Boulevards. This central location continues to attract high-income professionals across entertainment, finance, legal, and creative industries, driving sustained housing demand in nearby residential neighborhoods.

Impeccably Maintained - Well-kept streets, walkability, and a concentration of daily amenities contribute to the area's lasting appeal. The Golden Triangle remains a key location for investors seeking long-term value in a proven, high-barrier-to-entry market.

High Street Retail - The Golden Triangle is home to a dense mix of luxury retail, high-end dining, boutique hotels, and professional office space, drawing consistent activity from residents, visitors, and employees alike. Its international reputation and daily foot traffic support strong business performance and long-term demand throughout the surrounding area.

High Barrier-to-Entry Marketplace - New development within the Golden Triangle is extremely limited, with strict zoning and a built-out urban environment restricting additional supply. As a result, the area has historically shown strong market stability and resilience through economic cycles.

LOCATION

HIGHLIGHTS

- ❖ Incredible demographic characteristics with a population of over 524,000 and 540,000 employees within a 5-mile radius
- ❖ Nearby Major Employment Hub Synergy from Mid-Wilshire, Hollywood, and Century City
- ❖ Close proximity to the Grove, LA County's most prestigious and successful retail destination
- ❖ The subject is located at the epicenter of Los Angeles, just blocks from the CBS Studios and benefits from its immediate proximity to the Grove, Park La Brea, LACMA as well as shops along Melrose Avenue.
- ❖ The Immediate area boasts a dense and affluent residential and daytime population with incomes in excess of \$130,000 per year.
- ❖ The central location provides a strategic point for those who work in creative fields.
- ❖ The area offers immediate access Hollywood, Culver City studios, and Silicon Beach. With the Purple Line Extension getting closer to completion, Miracle Mile's appeal will continue to attract young professionals throughout Los Angeles.



Area Snapshot

Beverly Grove

The subject is located at the epicenter of Los Angeles, just blocks from the CBS Studios and benefits from its immediate proximity to the Grove, Park La Brea, LACMA as well as shops along Melrose Avenue. The Immediate area boasts a dense and affluent residential and daytime population with incomes in excess of \$130,000 per year.

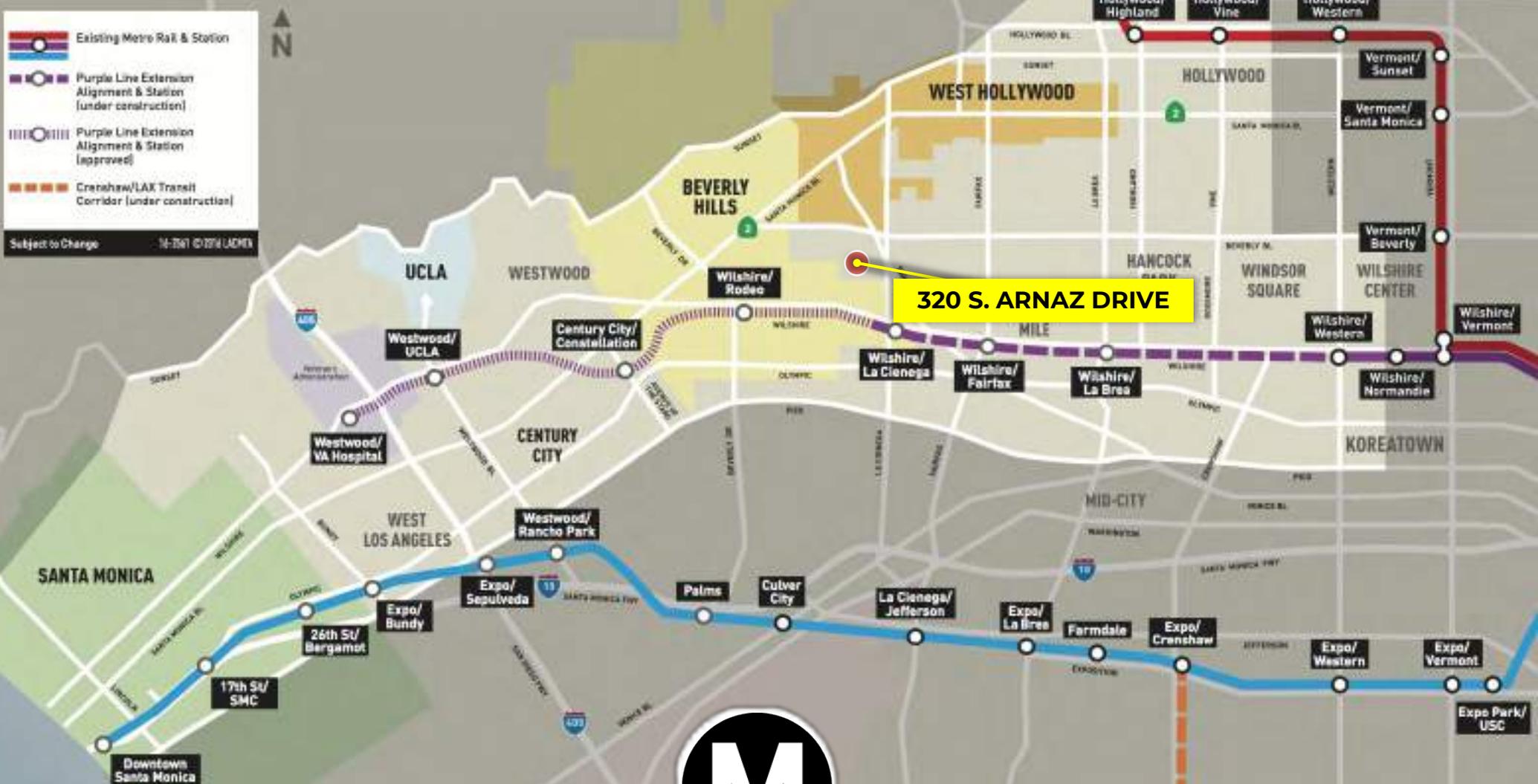
Fairfax District

The Fairfax District is a neighborhood located in the central part of Los Angeles, California. It is situated between the larger neighborhoods of Hollywood to the north and Beverly Grove to the south. The district is known for its diverse cultural scene, historic landmarks, and popular shopping destinations.

Miracle Mile

The district consists of a 1.5-mile stretch of Wilshire Boulevard between Fairfax and Highland Avenues. This luxury residential neighborhood comprised of a colorful mix of retailers, restaurants, law firms, public relations offices, publishing companies, art galleries, businesses and entertainment corporations, the Miracle Mile plays a defining part in the identity of the greater metropolis Los Angeles





PURPLE LINE

- Section 1:** Wilshire/La Brea Station, Wilshire/Fairfax Station and Wilshire/La Cienega Station; slated to open in 2024.
- Section 2:** Wilshire/Rodeo Station and Century City/Constellation Station; slated to open in 2025.
- Section 3:** Westwood/UCLA Station and Westwood/VA Hospital Station; slated to open in 2027.





Financial Analysis

320 S. ARNAZ DRIVE

FINANCIAL ANALYSIS

THE ASSET

Pricing	Unpriced
Units	48
Year Built	1984
Gross SF	33,462
Lot SF	17,572
APN	4334-011-057
Parking	Gated Subterranean Parking for 48 Vehicles
Zoning	LA-R3
Construction	Wood/Stucco
Roof Type	Composition

MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market Rents Post Renovation	Market Total
48	Large Studio	\$2,041	\$97,986	\$2,567	\$123,200
Total Scheduled Rent			\$97,986		\$123,200
Laundry Income Estimated per Month			\$412		\$412
Monthly Scheduled Gross Income			\$98,398		\$123,612
SCEP			\$1,630		\$405
RUBS			\$33,243		\$33,243
Additional Income			\$25,288		\$25,288
Total Estimated Annual Revenue			\$1,240,939		\$1,542,280
Less: Vacancy/Deductions			2% (\$24,819)	2%	(\$30,846)
Effective Gross Income			\$1,216,120		\$1,511,434
ANNUALIZED EXPENSES			Current		Market
New Property Taxes			ad valorem		ad valorem
Electricity			\$12,869		\$12,869
Gas			\$7,015		\$7,015
Water			\$9,808		\$9,808
Sewer			\$8,371		\$8,371
Trash Removal			\$15,435		\$15,435
Property Insurance			\$34,087		\$34,087
Landscaping / Common Area Cleaning			\$6,000		\$6,000
Pest Control			\$1,440		\$1,440
Security			\$7,200		\$7,200
Elevator Maintenance			\$2,255		\$2,255
Repairs, Supplies & Maintenance			\$33,600		\$33,600
Rental Registration			\$4,032		\$4,032
Onsite Manager / Key Holder			\$7,944		\$7,944
Management Fee			\$43,433		\$43,433
ESTIMATED EXPENSES			\$193,489		\$193,489
Expenses/Unit			\$4,031		\$4,031
Expenses/SF			\$12.20		\$12.20
% of GOI			15.9%		12.8%
RETURN			Current		Market
NOI			\$1,022,631		\$1,317,945

Attractive Assumable Financing

- **Assumable Chase Loan originated November 8, 2019, offering a rare opportunity to step into favorable legacy financing.**
- **Original Loan Amount: \$10,500,000**
- **Outstanding Principal Balance: ~\$10,387,279 as of 8/31/25**
- **Low Fixed Amortizing Loan:**
 - *3.70% fixed, through December 1, 2026, providing immediate cash flow efficiency.*
 - *Transitions to an Adjustable rate thereafter, currently structured at SOFR + 2.25%.*
- **Rate Protection Built In:**
 - *Adjustable rate resets every 6 months beginning December 1, 2026.*
 - *Amortizing Monthly Payment Change Date: January 1, 2027 and every 6 months after.*
 - *Rate cap limits increases to 1.00% per adjustment period, excluding the initial adjustment—offering meaningful downside protection in rising rate environments.*
- **Long-Term Maturity:**
 - *Scheduled maturity date of December 1, 2049, providing long-term certainty and optionality for future refinance or hold strategies.*
- **Favorable Prepayment Structure:**
 - *Prepayment premium schedule: 4-4-3-2-1-0-0.*
 - *Current prepayment penalty: None*
- **Transfer Fee:**
 - *1% of outstanding principal balance, a competitive cost to assume high-quality, below-market financing*

UNDERWRITING NOTATIONS

ASSUMPTIONS

- Laundry: Actual 2025 Laundry Income
- SCEP: Actual 2025 SCEP income
- RUBS: Actual 2025 RUBS Reimbursements
- Additional Income: Actual Additional Income from T12
- Repairs, Supplies & Maintenance: Estimated at a proforma expense of \$700/unit/year, less certain CapX expenditures
- Contract Services: Actual expense used for trash removal, elevator maintenance. Pro forma expenses for landscaping/janitorial (\$500/mo), security (\$600/mo), and pest control (\$120/mo)
- Utilities: Actual T12 annual expenses
- Insurance: Actual annual insurance premium
- Rental Registration: Proforma expense of \$84 per unit per year
- Real Estate Taxes: Real estate Tax will be reassessed on sale. As of October 2020 the Ad Valorem rate is 1.200129% plus direct assessments
- Reserves & Replacements: Project at 2% of SGI
- Management Fee: Pro forma expense of 3.5% of gross income
- Security: Actual 2025 Expense
- Administrative: Actual 2025 Expense
- Marketing: Actual 2025 Expense
- Onsite Manager / Key Holder: Pro forma expense of \$500 rent credit and paid hourly at \$19. Est. work 8/hrs per week
- Business Licenses and Permits: Actual 2025 Expense

CAPX NOTATIONS

- Certain CapX and/or non-recurring expenses excluded

MARKET/PROJECTED AND/OR ESTIMATED RENTS:

- Any estimates of market rents and/or projected rents do not necessarily mean that rents can be established at or increased to that level and are subject to many factors. The Pro Forma rents used are post renovation and modernization of the unit interior and common areas
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RENT ROLL

Unit #	Type	Est. SF	Current Rent	Market Rents Post Renovation	Occupied
101	Studio/Temp Office	550	\$2,500.00	\$2,500	Vacant
102	Large Studio Apartment	550	\$2,295.00	\$2,500	Occupied
103	Large Studio Apartment	550	\$2,095.00	\$2,500	Occupied
104	Large Studio Apartment	550	\$2,284.00	\$2,500	Occupied
105	Large Studio Apartment	330	\$1,995.00	\$2,500	Occupied
106	Large Studio Apartment	550	\$1,995.00	\$2,500	Occupied
107	Large Studio Apartment	550	\$2,500.00	\$2,500	Vacant
108	Large Studio Apartment	550	\$1,995.00	\$2,500	Occupied
109	Large Studio Apartment	550	\$1,995.00	\$2,500	Occupied
110	Large Studio Apartment	550	\$1,995.00	\$2,500	Occupied
111	Large Studio Apartment	550	\$1,995.00	\$2,500	Occupied
112	Large Studio Apartment	550	\$1,895.00	\$2,500	Occupied
113	Large Studio Apartment	550	\$1,995.00	\$2,500	Occupied
114	Large Studio Apartment	550	\$2,095.00	\$2,500	Occupied
115	Large Studio Apartment	550	\$1,995.00	\$2,500	Occupied
116	Large Studio Apartment	550	\$1,995.00	\$2,500	Occupied
201	Large Studio Apartment	550	\$1,995.00	\$2,550	Occupied
202	Large Studio Apartment	550	\$1,995.00	\$2,550	Occupied
203	Large Studio Apartment	550	\$2,100.00	\$2,550	Occupied
204	Large Studio Apartment	550	\$2,095.00	\$2,550	Occupied
205	Large Studio Apartment	330	\$1,811.00	\$2,550	Occupied
206	Large Studio Apartment	550	\$1,995.00	\$2,550	Occupied
207	Large Studio Apartment	550	\$2,190.00	\$2,550	Occupied
208	Large Studio Apartment	550	\$1,995.00	\$2,550	Occupied

RENT ROLL

Unit #	Type	Est. SF	Current Rent	Market Rents Post Renovation	Occupied
209	Large Studio Apartment	550	\$2,100.00	\$2,550	Occupied
210	Large Studio Apartment	550	\$1,995.00	\$2,550	Occupied
211	Large Studio Apartment	550	\$2,100.00	\$2,550	Occupied
212	Large Studio Apartment	550	\$1,995.00	\$2,550	Occupied
213	Large Studio Apartment	550	\$1,995.00	\$2,550	Occupied
214	Large Studio Apartment	550	\$1,995.00	\$2,550	Occupied
215	Large Studio Apartment	550	\$1,895.00	\$2,550	Occupied
216	Large Studio Apartment	550	\$2,295.00	\$2,550	Occupied
301*	Large Studio Apartment	550	\$1,690.00	\$2,650	Occupied
302	Large Studio Apartment	550	\$1,573.00	\$2,650	Occupied
303	Large Studio Apartment	550	\$1,995.00	\$2,650	Occupied
304	Large Studio Apartment	550	\$2,190.00	\$2,650	Occupied
305	Large Studio Apartment	330	\$1,995.00	\$2,650	Occupied
306	Large Studio Apartment	550	\$1,995.00	\$2,650	Occupied
307	Large Studio Apartment	550	\$1,995.00	\$2,650	Occupied
308	Large Studio Apartment	550	\$1,995.00	\$2,650	Occupied
309	Large Studio Apartment	550	\$2,033.15	\$2,650	Occupied
310	Large Studio Apartment	550	\$2,330.00	\$2,650	Occupied
311	Large Studio Apartment	550	\$1,850.00	\$2,650	Occupied
312	Large Studio Apartment	550	\$2,190.00	\$2,650	Occupied
313	Large Studio Apartment	550	\$2,095.00	\$2,650	Occupied
314	Large Studio Apartment	550	\$2,005.00	\$2,650	Occupied
315	Large Studio Apartment	550	\$1,995.00	\$2,650	Occupied
316	Large Studio Apartment	550	\$1,895.00	\$2,650	Occupied
Totals:			\$97,986	\$123,200	



Market Comparables

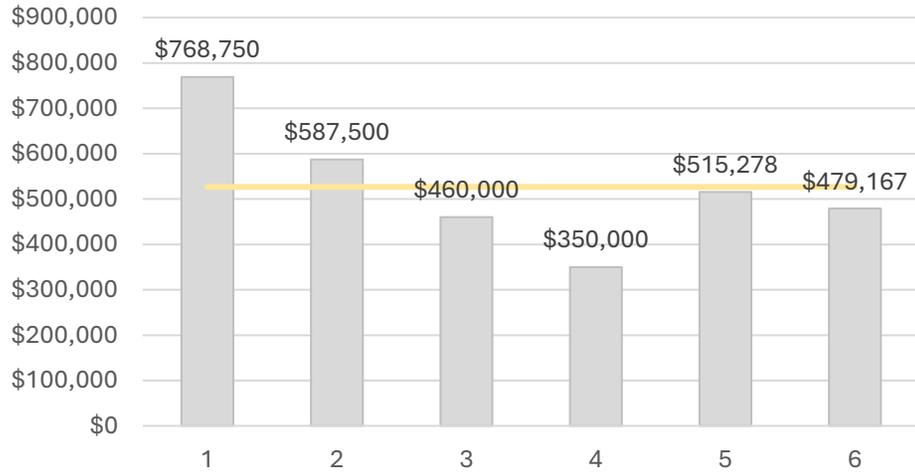
320 S. ARNAZ DRIVE

SALES COMPARABLES

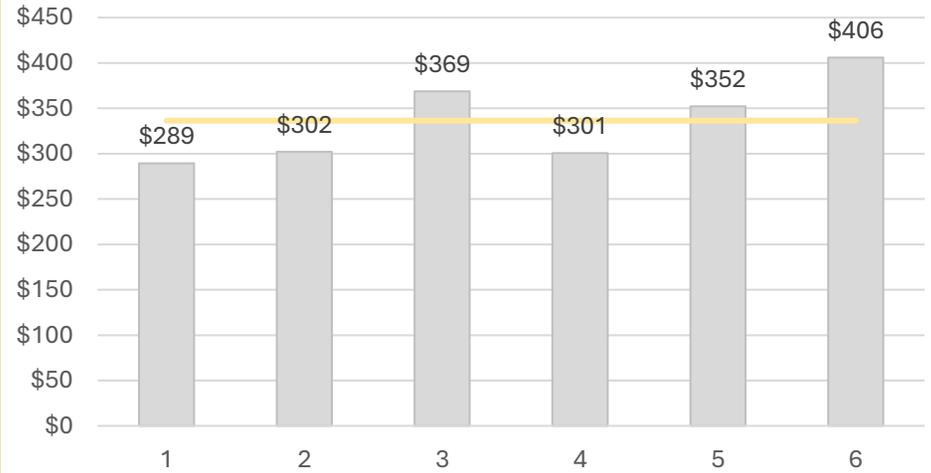
PHOTO	ADDRESS	UNITS	BUILT	AVG UNIT SF	SALE DATE	PRICE	PRICE/UNIT	CAP	NOTES
	1 303 N Swall Dr Beverly Hills, CA 90211	24	1964	1,705	11/26/2025	\$18,450,000	\$768,750	3.70%	Buyer Assumed Loan of 8,290,000 at 4.52 Fied until 7/1/29
	2 245 N Almont Dr Beverly Hills, CA 90211	8	1963	1,455	11/19/2025	\$4,700,000	\$587,500	3.76%	
	3 432 S Sherbourne Dr Los Angeles, CA 90048	5	1960	1,726	10/21/2025	\$2,300,000	\$460,000	5.05%	
	4 142 S Wetherly Dr Los Angeles CA 90048	36	1969	988	8/22/2025	\$12,600,000	\$350,000	5.24%	
	5 432 N Palm Dr Beverly Hills, CA 90210	36	1962	1,235	6/20/2025	\$18,550,000	\$515,278		Buyer Assumed Loan in the original principal amount of 8,765,000 Originated 6/15/22
	6 1121 N La Cienega Blvd West Hollywood, CA 90069	48	1990	1,014	10/15/2025	\$23,000,000	\$479,167		6 ADU Additions and extensive renovations including in unit washer and dryers
AVERAGES		26	1968	1,422			\$526,782	4.44%	

SALES COMPARABLES

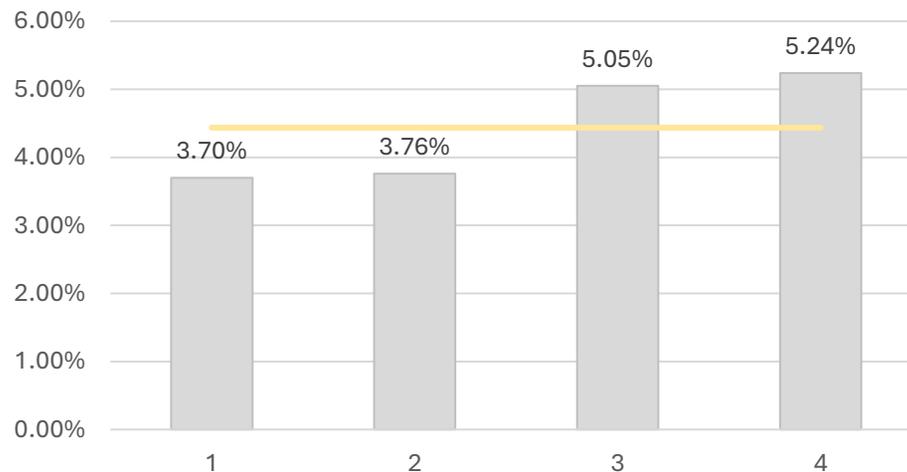
PRICE/UNIT



PRICE/SF



CAP RATE



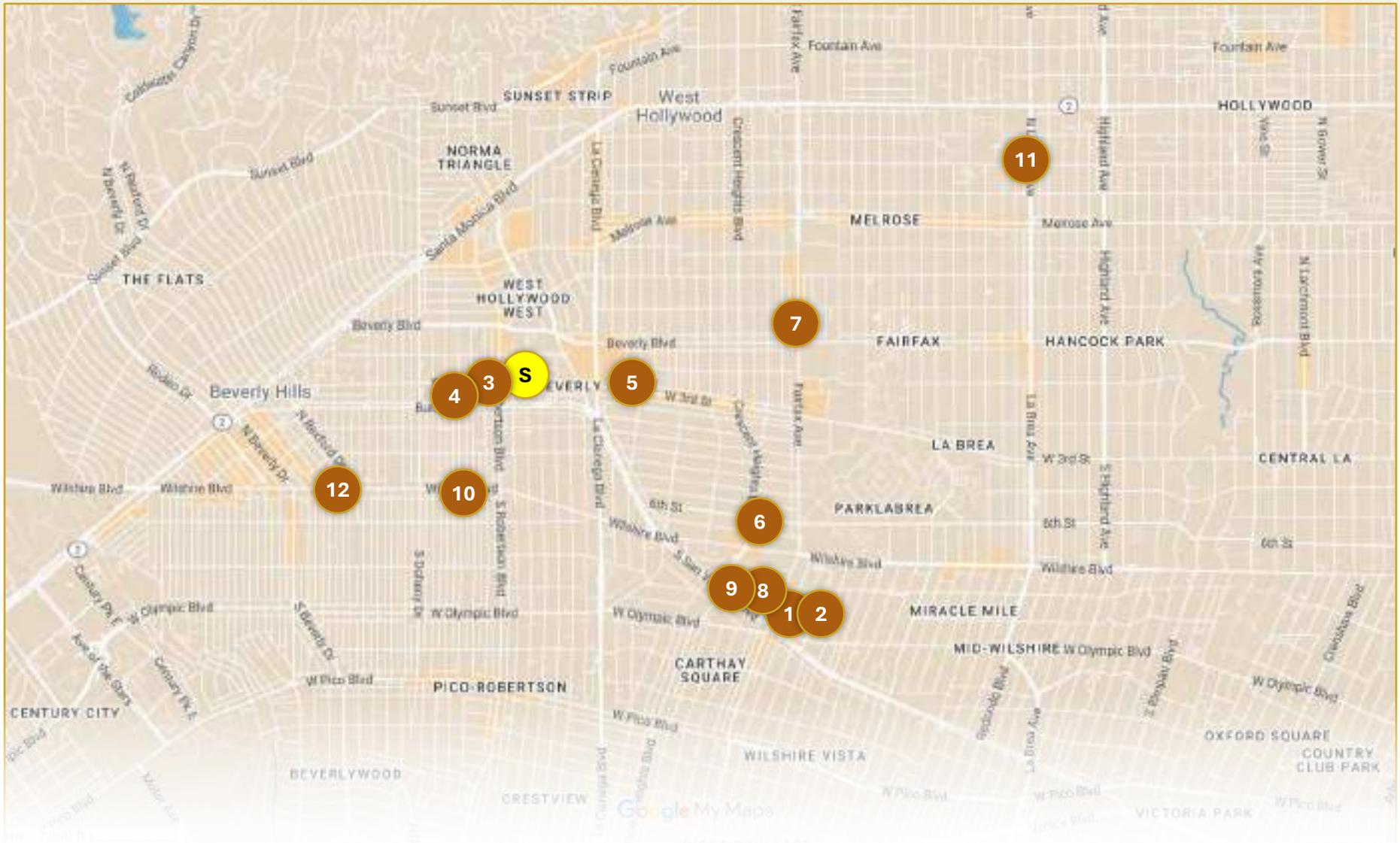
SALES COMPARABLES



RENT COMPARABLES

	Address	Floorplan	Gross SF	Rent	Rent/SF
1	951 Ogden Ave Unit 304, Los Angeles CA 90036	Studio	592	\$2,595	\$4.38
2	951 Ogden Ave Unit 509, Los Angeles CA 90036	Studio	380	\$2,695	\$7.09
3	8811 Burton Way, West Hollywood, CA 90048	Studio	550	\$2,695	\$4.90
4	332 N La Peer Dr, Beverly Hills, CA 90211	Studio	700	\$2,495	\$3.56
5	8403 Blackburn Ave Unit 8997, Los Angeles, CA 90048	Studio	580	\$2,460	\$4.24
6	6245 Wilshire Unit 601, Los Angeles, CA 90048	Studio	559	\$3,106	\$5.56
7	639 N Fairfax Ave Unit 302, Los Angeles, CA 90036	Studio	560	\$2,327	\$4.16
8	950 S Fairfax Unit 223, Los Angeles, CA 90036	Studio	547	\$2,620	\$4.79
9	950 S Fairfax Unit 326, Los Angeles, CA 90036	Studio	648	\$2,721	\$4.20
10	145 S La Peer Dr Unit 1, Beverly Hills, CA 90211	Studio	550	\$3,400	\$6.18
11	822 N Detroit St Unit 826.5, Los Angeles, CA 90046	Studio	800	\$2,695	\$3.37
12	137 S Crescent Dr Unit 5, Beverly Hills, CA 90212	Studio	450	\$2,050	\$4.56
	Averages		576	\$2,655	\$4.75
S	320 S Arnaz Drive, Los Angeles CA 90048	Studio	541	\$2,041	\$3.77

RENT COMPARABLES



320 S. ARNAZ DRIVE LOS ANGELES, CA 90048

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