

# OFFERING MEMORANDUM

MULTIFAMILY ADVISORY GROUP

[www.lee-associates.com/multifamily](http://www.lee-associates.com/multifamily)

**LA** LEE &  
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**Jasmine Apartments**

3525 Jasmine Ave., Los Angeles, CA 90034



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*For more information, please contact  
one of the following individuals:*

## MULTIFAMILY ADVISORS

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## OFFERING MEMORANDUM DISCLAIMER

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Lee & Associates-Ontario nor any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

# OFFERING OVERVIEW



# EXECUTIVE SUMMARY

## COMPETITIVE POSITIONING

The Jasmine Apartments are a well maintained rent controlled property located in the City of Los Angeles right on the border of Culver City. This property presents an astute investor a reposition opportunity as there is approximately 22% upside in rents. Additionally, there is a garage that can potentially be converted into an ADU. With ample parking, a great unit mix, and tremendous upside, this property presents an excellent opportunity. Soft-story retrofit requirement has been completed.

## Jasmine Apartments

3525 Jasmine Ave., Los Angeles, CA 90034

### PROPERTY

<b>Address</b>	3525 Jasmine Ave., Los Angeles, CA 90034
<b># of Units</b>	20
<b>Year Built</b>	1960
<b>Lot Size</b>	15,002 sq. ft.
<b>Building Size</b>	15,166 sq. ft.

### PRICING

<b>Price</b>	\$5,095,000
<b>Cost Per Unit</b>	\$254,750
<b>Cost Per Sq. Ft.</b>	\$335.95
<b>Gross Rent Multiplier</b>	11.00
<b>Capitalization Rate</b>	5.60%
<b>Cash-on-Cash Return</b>	4.20%
<b>Zoning</b>	R3-1, Tier 3 TOC
<b>Parking</b>	26 + 1 Garage
<b>Parcel Site</b>	4314-014-006

For more information, please contact:

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# PHOTOS

## Jasmine Apartments

3525 Jasmine Ave., Los Angeles, CA 90034



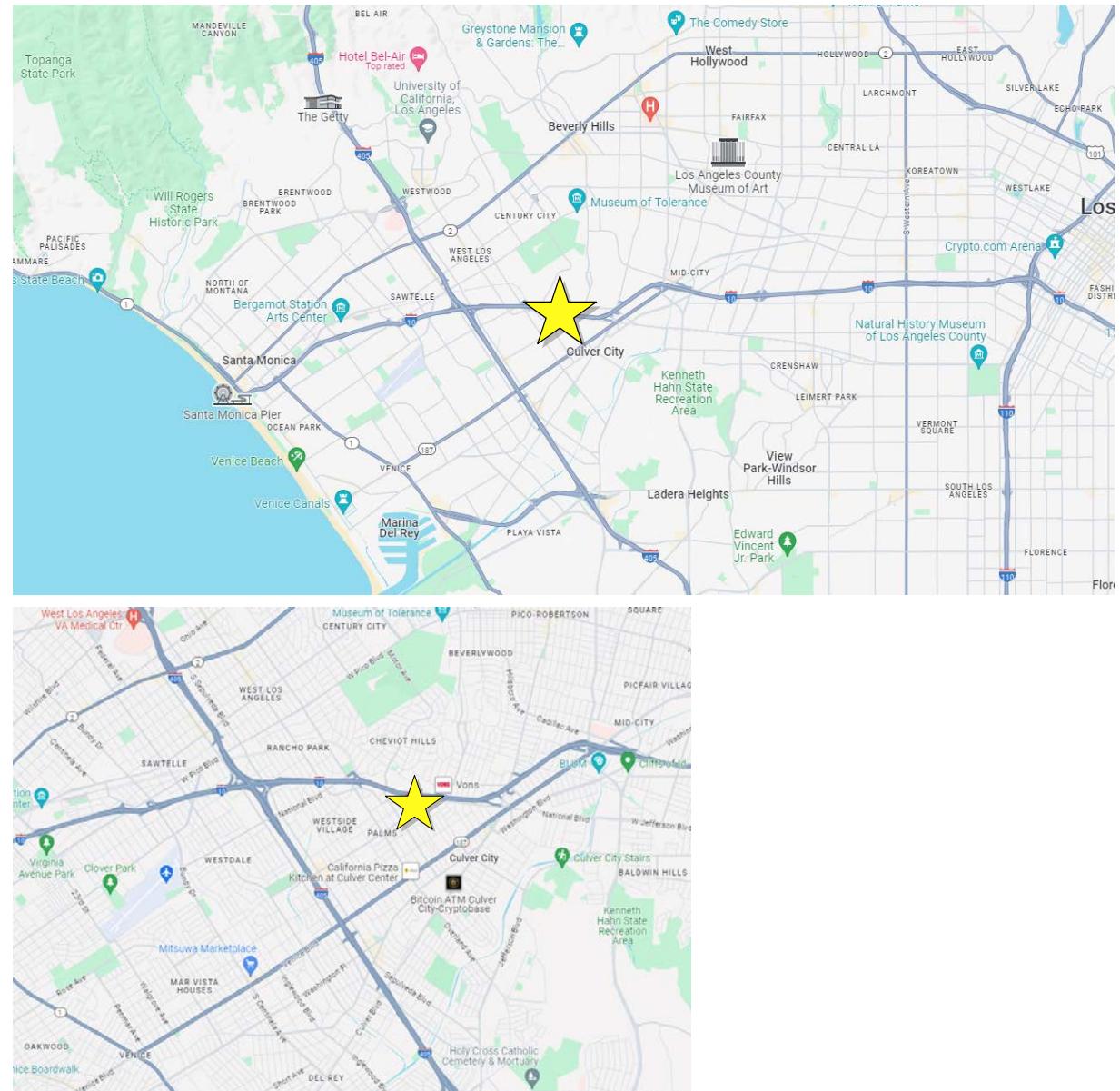
# LOCATION INFORMATION

## Jasmine Apartments

3525 Jasmine Ave., Los Angeles, CA 90034

**Jasmine Apartments** ideally located in Los Angeles CA 90034, where urban convenience meets relaxed suburban charm. Enjoy quick access to major freeways and the Culver City Metro Station, making commuting effortless. Discover nearby Westfield Culver City for shopping and dining, while Tellefson Park offers a peaceful escape for outdoor enthusiasts. With top-rated schools and a vibrant culinary scene just moments away, Jasmine Apartments offers the perfect blend of accessibility and lifestyle amenities in the heart of Los Angeles.

- 1.5 miles from the 10 Fwy & 2.7 miles from the 405 Fwy
- 0.8 miles from Culver City Metro Station
- 1.2 miles from Westfield Culver City Shopping Center
- 0.5 miles from Tellefson Park
- 0.3 miles from nearby schools and a variety of restaurants



# AERIAL MAP

ZOOM VIEW

## Jasmine Apartments

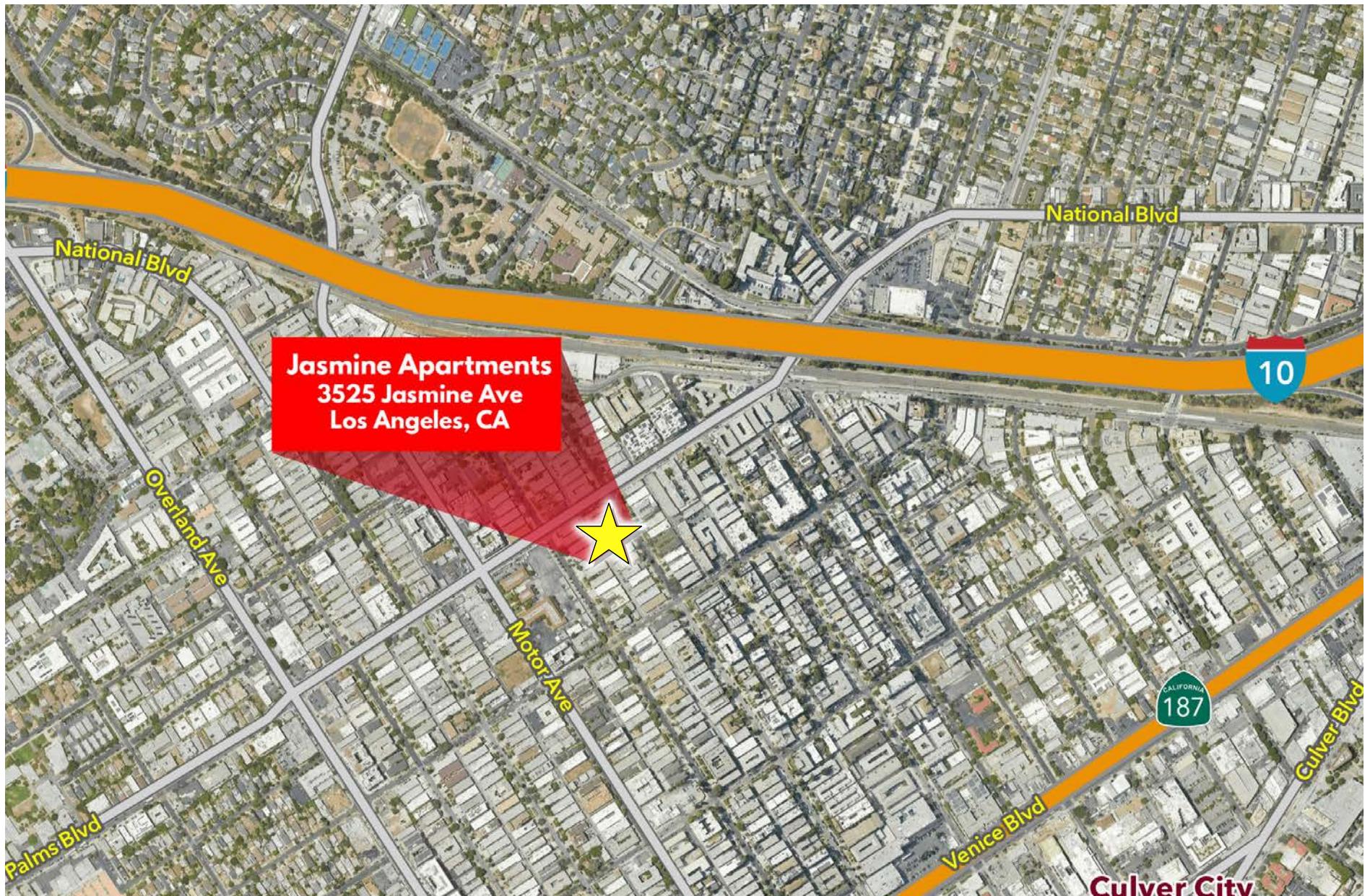
3525 Jasmine Ave., Los Angeles, CA 90034



# AERIAL MAP

FULL VIEW

**Jasmine Apartments**  
3525 Jasmine Ave., Los Angeles, CA 90034



# LOCAL AREA INFORMATION

## LOS ANGELES



Nestled in the vibrant neighborhood of Los Angeles, 90034 offers a perfect blend of urban convenience and community charm. Located just minutes from the bustling Culver City, this area boasts easy access to major freeways including the 10 and 405, ensuring seamless commuting options throughout the city.

Residents can enjoy the proximity to the Culver City Metro Station for effortless public transit, while Westfield Culver City Shopping Center provides a plethora of shopping and dining experiences. Nearby parks like Tellefson Park offer serene green spaces for relaxation and recreation, complementing the area's appeal. With top-notch schools and a diverse culinary scene, Los Angeles, 90034 presents an ideal opportunity for buyers seeking a dynamic lifestyle in a central location of Los Angeles.

## AREA ATTRACTIONS & HIGHLIGHTS

- Conveniently located 1.5 miles from the 10 Fwy & 2.7 miles from the 405 Fwy for easy commuting
- 0.8 miles from Culver City Metro Station for accessible public transit
- 1.2 miles from Westfield Culver City Shopping Center with numerous retail and dining options
- 0.5 miles from Tellefson Park offering green spaces and recreational facilities
- Close proximity to reputable schools and a variety of restaurants catering to diverse tastes

## Jasmine Apartments

3525 Jasmine Ave., Los Angeles, CA 90034



### Westfield Culver City Shopping Center

- Westfield Culver City features over 100 stores, including major retailers and specialty shops, offering a diverse shopping experience.
- The center hosts a variety of dining options ranging from casual eateries to upscale restaurants, catering to a wide range of culinary preferences.
- Westfield Culver City also includes entertainment venues such as a movie theater and arcade, providing leisure activities for shoppers and families alike.



### Cheviot Hills Park

- Offers an 18-hole golf course, tennis courts, and a swimming pool.
- Features walking trails, picnic areas, and playgrounds for family fun.
- Hosts various community programs and events, including summer camps and sports leagues.

# LOCAL AREA AMENITIES MAP

## LOS ANGELES

# Jasmine Apartments

3525 Jasmine Ave., Los Angeles, CA 90034



# SITE PLAN PARCEL MAP

# Jasmine Apartments

- 3525 Jasmine Ave., Los Angeles, CA 90034



# DEMOGRAPHICS

# Jasmine Apartments

3525 Jasmine Ave., Los Angeles, CA 90034

	1 mile(s)	3 mile(s)	5 mile(s)
<b>2023 Demographics:</b>			
Q3 2023 Employees	22,998	240,493	600,256
Q3 2023 Establishments*	3,009	29,523	75,253
<b>Total Population</b>			
Total Households	49,715	302,458	833,595
Female Population	24,048	134,930	379,083
% Female	25,234	156,080	430,043
Male Population	50.8%	51.6%	51.6%
% Male	24,481	146,378	403,552
Population Density (per Sq. Mi.)	49.2%	48.4%	48.4%
	15,822.50	10,695.71	10,612.13
<b>Employed Civilian Population 16+</b>			
Total	30,416	166,440	461,784
White Collar	81.0%	78.2%	77.8%
Blue Collar	19.0%	21.8%	22.2%
<b>Seasonal Population by Quarter:</b>			
Q4 2020	247	3,105	11,553
Q1 2021	224	2,915	11,028
Q2 2021	273	3,475	13,077
Q3 2021	221	2,875	10,745
Q4 2021	223	2,885	10,730
Q1 2022	269	2,733	9,575
Q2 2022	328	3,256	11,338
Q3 2022	340	3,514	12,148
Q4 2022	357	3,703	12,603
<b>Age:</b>			
Age 0 - 4	4.3%	5.3%	4.8%
Age 5 - 14	7.3%	9.3%	8.5%
Age 15 - 19	3.5%	4.3%	5.2%
Age 20 - 24	5.2%	5.2%	6.7%
Age 25 - 34	26.3%	19.1%	18.5%
Age 35 - 44	18.7%	16.1%	16.1%
Age 45 - 54	12.1%	12.6%	12.8%
Age 55 - 64	10.7%	11.7%	11.7%
Age 65 - 74	7.2%	9.2%	8.9%

	1 mile(s)	3 mile(s)	5 mile(s)
<b>Age 75 - 84</b>			
Age 85 +	3.0%	4.8%	4.5%
Median Age	1.7%	2.5%	2.4%
	36.5	38.9	38.6
<b>Housing Units</b>			
Total Housing Units	25,569	145,410	411,837
Occupied Housing Units	94.1%	92.8%	92.1%
Vacant Housing Units	6.0%	7.2%	8.0%
<b>Housing Units by Tenure</b>			
Total Households in Tenure	24,048	134,930	379,083
Owner Occupied Housing Units	4,581	49,849	130,620
Owner Occupied free and clear	30.4%	32.2%	30.1%
Owner Occupied with a mortgage or loan	69.6%	67.8%	69.9%
Renter Occupied Housing Units	19,467	85,081	248,463
<b>Median Housing Value</b>			
	\$993,404	\$934,889	\$925,316
<b>Race and Ethnicity</b>			
American Indian, Eskimo, Aleut	0.8%	1.0%	0.9%
Asian	19.8%	14.6%	12.5%
Black	6.3%	6.9%	12.8%
Hawaiian/Pacific Islander	0.2%	0.2%	0.2%
White	50.0%	51.8%	49.5%
Other	10.9%	12.9%	12.3%
Multi-Race	12.1%	12.7%	11.8%
Hispanic Ethnicity	21.6%	23.9%	22.4%
Not of Hispanic Ethnicity	78.4%	76.1%	77.6%
<b>Race of Hispanics</b>			
Hispanics	10,728	72,261	186,826
American Indian	3.3%	3.5%	3.4%
Asian	1.3%	0.8%	0.8%
Black	1.2%	1.0%	1.6%
Hawaiian/Pacific Islander	0.2%	0.1%	0.1%
White	17.3%	14.9%	15.0%
Other	46.2%	50.3%	50.7%
Multi-Race	30.5%	29.3%	28.5%

# DEMOGRAPHICS

# Jasmine Apartments

3525 Jasmine Ave., Los Angeles, CA 90034

	1 mile(s)	3 mile(s)	5 mile(s)
Non Hispanics	38,987	230,197	646,769
American Indian	0.2%	0.2%	0.2%
Asian	24.8%	18.9%	15.9%
Black	7.6%	8.7%	16.1%
Hawaiian/Pacific Islander	0.2%	0.2%	0.2%
White	58.9%	63.4%	59.5%
Other	1.2%	1.2%	1.2%
Multi-Race	7.0%	7.4%	7.0%
<b>Marital Status:</b>			
Age 15 + Population	43,967	258,396	723,199
Divorced	9.0%	8.9%	9.5%
Never Married	50.1%	43.0%	46.9%
Now Married	37.7%	43.7%	39.4%
Now Married - Separated	1.4%	1.5%	1.7%
Widowed	3.2%	4.4%	4.2%
<b>Educational Attainment:</b>			
Total Population Age 25+	39,659	229,701	624,161
Grade K - 8	2.1%	3.9%	3.5%
Grade 9 - 12	2.9%	3.9%	3.8%
High School Graduate	9.8%	11.3%	11.8%
Associates Degree	6.3%	5.6%	5.6%
Bachelor's Degree	38.3%	33.3%	34.1%
Graduate Degree	25.0%	24.9%	23.5%
Some College, No Degree	14.3%	15.2%	16.2%
No Schooling Completed	1.4%	2.0%	1.6%
<b>Household Income:</b>			
Income \$ 0 - \$9,999	5.9%	5.6%	6.0%
Income \$ 10,000 - \$14,999	2.9%	3.1%	3.5%
Income \$ 15,000 - \$24,999	5.6%	5.6%	5.8%
Income \$ 25,000 - \$34,999	6.7%	5.6%	5.6%
Income \$ 35,000 - \$49,999	8.9%	7.9%	7.8%
Income \$ 50,000 - \$74,999	16.8%	14.2%	13.4%
Income \$ 75,000 - \$99,999	15.1%	12.1%	11.6%
Income \$100,000 - \$124,999	9.2%	10.2%	10.4%
Income \$125,000 - \$149,999	6.3%	7.1%	7.0%
Income \$150,000 +	22.5%	28.6%	28.7%
Average Household Income	\$123,862	\$142,722	\$142,799

	1 mile(s)	3 mile(s)	5 mile(s)
Median Household Income	\$79,539	\$90,755	\$91,214
Per Capita Income	\$60,282	\$64,032	\$65,685
<b>Poverty: Status of Families by Family Type/Presence of Children 18 Yrs and Under</b>			
Total Families (Family Households)	9,777	66,765	173,792
Husband-Wife Family, Own Children, Below Poverty	158	1,452	3,343
Husband-Wife Family, No Own Children, Below Poverty	176	1,200	3,189
Male Householder, Own Children, Below Poverty	36	309	915
Male Householder, No Own Children, Below Poverty	40	240	895
Female Householder, Own Children, Below Poverty	124	1,059	3,632
Female Householder, No Own Children, Below Poverty	76	641	1,839
Husband-Wife Family, Own Children, At/Above Poverty	2,936	19,607	45,286
Husband-Wife Family, No Own Children, At/Above Poverty	4,061	28,271	73,745
Male Householder, Own Children, At/Above Poverty	247	1,639	4,684
Male Householder, No Own Children, At/Above Poverty	534	3,375	9,233
Female Householder, Own Children, At/Above Poverty	486	3,066	9,486
Female Householder, No Own Children, At/Above Poverty	904	5,906	17,545
<b>Poverty: Popn, Ratio of Income to Poverty Level</b>			
Total Population for whom poverty status is determined	49,715	302,458	833,595
Less Than .50	2,349	15,399	53,233
.50 - .99	1,885	14,703	47,191
1.00 - 1.24	1,253	11,735	30,881
1.25 - 1.49	1,518	9,927	28,587
1.50 - 1.84	2,647	15,419	40,771
1.85 - 1.99	1,339	7,140	16,818
2.00+	38,726	228,134	616,115
<b>Poverty: Popn by Race</b>			
<b>By Race</b>			
White, Below Poverty Level	1,951	10,896	34,083
White, Above Poverty Level	22,882	145,893	378,561
Black, Below Poverty Level	277	2,915	16,343
Black, Above Poverty Level	2,830	17,836	90,575
AI/Alaskan Native, Below Poverty Level	60	576	1,841
AI/Alaskan Native, Above Poverty Level	356	2,352	5,680
Asian, Below Poverty Level	664	4,520	14,071
Asian, Above Poverty Level	9,163	39,529	90,248
NH/PI, Below Poverty Level	15	110	312
NH/PI, Above Poverty Level	68	365	981
Some Other Race, Below Poverty Level	621	6,468	20,260

# FINANCIAL OVERVIEW



# FINANCIAL ANALYSIS

# Jasmine Apartments

3525 Jasmine Ave., Los Angeles, CA 90034

## MULTIFAMILY INVESTMENT INFORMATION SHEET

Lee Associates - LA North/Ventura, Inc.

Warren Berzack 818.933.0350

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15250 Ventura Boulevard, Suite 100 | Sherman Oaks, CA 91403



PROPERTY NAME	Jasmine Apartments	NUMBER OF UNITS	20
ADDRESS	3525 Jasmine Ave.	BUILDING SIZE (SQ. FT.)	15,166
CITY, STATE, ZIP	Los Angeles, CA 90034	LOT SIZE (SQ. FT.)	15,002
PRICE	\$5,095,000	COST PER UNIT	\$254,750
YEAR BUILT	1960	COST PER SQFT	\$335.95



## INVESTMENT HIGHLIGHTS

RENTAL INFORMATION			Current Income		Market Income	
NO. UNITS	BDRMS	BATHS	AVG. RENT	Monthly Income	RENT	Monthly Income
16	1	1	\$1,774	\$28,386	\$2,100	\$33,600
1	1	1.5	\$1,899	\$1,899	\$2,195	\$2,195
2	2	1.5	\$2,954	\$5,907	\$3,595	\$7,190
1	2	2	\$2,052	\$2,052	\$3,695	\$3,695
Scheduled Monthly Income:			\$38,244		\$46,680	

## ANNUAL PROPERTY OPERATING DATA

CURRENT INCOME/YEAR		MARKET INCOME/YEAR		ESTIMATED ANNUAL EXPENSES				
	AS % GOI		AS % GOI		AS % GOI			
Scheduled Gross Income	\$458,930	99.10%	\$560,160	99.27%	Taxes (Est. 1.25%)	\$63,688	13.75%	
Other Income (SCEP/RSO)	\$1,745	0.38%	\$1,745	0.31%	Insurance	\$14,000	3.02%	
Laundry	\$2,400	0.52%	\$2,400	0.43%	Utilities	\$20,129	4.35%	
<b>Gross Operating Income</b>	<b>\$463,075</b>		<b>\$564,305</b>		Repairs/Maintainence (\$1.50/ft)	<b>\$22,749</b>	4.91%	
Vacancy Reserve	\$13,892	3.00%	\$16,929	3.00%	Off-Site Management	\$13,892	3.00%	
Effective Gross Income	\$449,183		<b>GRM</b>		Landscaping	\$3,167	0.68%	
Expenses	\$163,799	35.37%	11.00	9.03	Pest Control	\$861	0.19%	
<b>Net Operating Income</b>	<b>\$285,384</b>	61.63%	<b>CAP Rate</b>		On-Site Management	\$12,000	2.59%	
Debt Service	\$178,398		5.60%	7.53%	Pool	\$2,070	0.45%	
<b>Pre-Tax Cash Flow</b>	<b>\$106,986</b>		<b>Cash on Cash</b>		Trash	\$7,109	1.54%	
Principal Reduction	\$32,898		4.20%	8.05%	Miscellaneous (\$100/un)	\$2,000	0.43%	
Return on Equity	\$139,884		<b>Return On Equity</b>		LAHD Fees	\$2,134	0.46%	
5.49%	9.35%		5.49%	9.35%				
<b>MORTGAGE FINANCING INFORMATION</b>								
Loan Amount	\$2,547,500		Monthly Loan Payment	\$14,867				
Down Payment	\$2,547,500	50%	Annual Loan Payment	\$178,398		<b>TOTAL EXPENSES</b>	<b>\$163,799</b>	<b>35.37%</b>
5-Year Fixed Rate	5.75%		Year 1 Interest Amount (approx.)	\$145,500				
Amortization Period (yrs)	30		Year 1 Principal Paydown (approx.)	\$32,898				
						<i>Expense / NRSF</i>	<i>\$10.80</i>	
						<i>Expense / Unit</i>	<i>\$8,190</i>	

The information provided herein is from sources we believe are reliable. While we do not doubt its accuracy, we have not verified it and make no representations, guarantees or warranties about it.

# RENT ROLL

**Jasmine Apartments**  
3525 Jasmine Ave., Los Angeles, CA 90034

<b>Unit</b>	<b>Type</b>	<b>Rent as of 1-1-2026</b>	
1	1+1.5	\$1,898.97	
2	1+1	\$1,551.38	
3	1+1	\$2,100.00	Vacant
4	1+1	\$2,100.00	Vacant
5	1+1	\$1,730.56	
6	1+1	\$1,499.24	
7	1+1	\$2,100.00	Vacant
8	1+1	\$2,000.00	
9	1+1	\$1,511.99	
10	2+1.5	\$2,163.20	
11	1+1	\$1,622.40	
12	1+1	\$2,055.04	
13	1+1	\$1,445.94	
14	1+1	\$1,521.26	
15	2+1.5	\$3,744.00	
16	1+1	\$1,976.00	
17	1+1	\$2,100.00	
18	1+1	\$1,730.56	
19	1+1	\$1,341.67	
20	2+2	\$2,051.90	
<b>Total:</b>		<b>\$38,244.11</b>	
<b>Annual Rent:</b>		<b>\$458,929.32</b>	



For more information, please contact:

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