



318

N. OAKHURST DRIVE
BEVERLY HILLS

*7-unit Trophy Property
North of Burton Way*

Offered at \$5,800,000
\$431 Per Square Foot

**CENTURY
PARK**
REALTY, INC.

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THE OFFERING

Century Park Realty Inc. is proud to present 318 N Oakhurst Drive, a prime multifamily investment opportunity situated in the most desirable multifamily pocket of Beverly Hills. Rarely do such well-maintained secured access buildings become available in this submarket. This is only the second time 318 N Oakhurst Drive is available for purchase since its construction in 1969.

The property consists of a 7-unit building, four stories high, totaling 13,470 square feet on approximately 7,500 square feet of land zoned BHR4*.

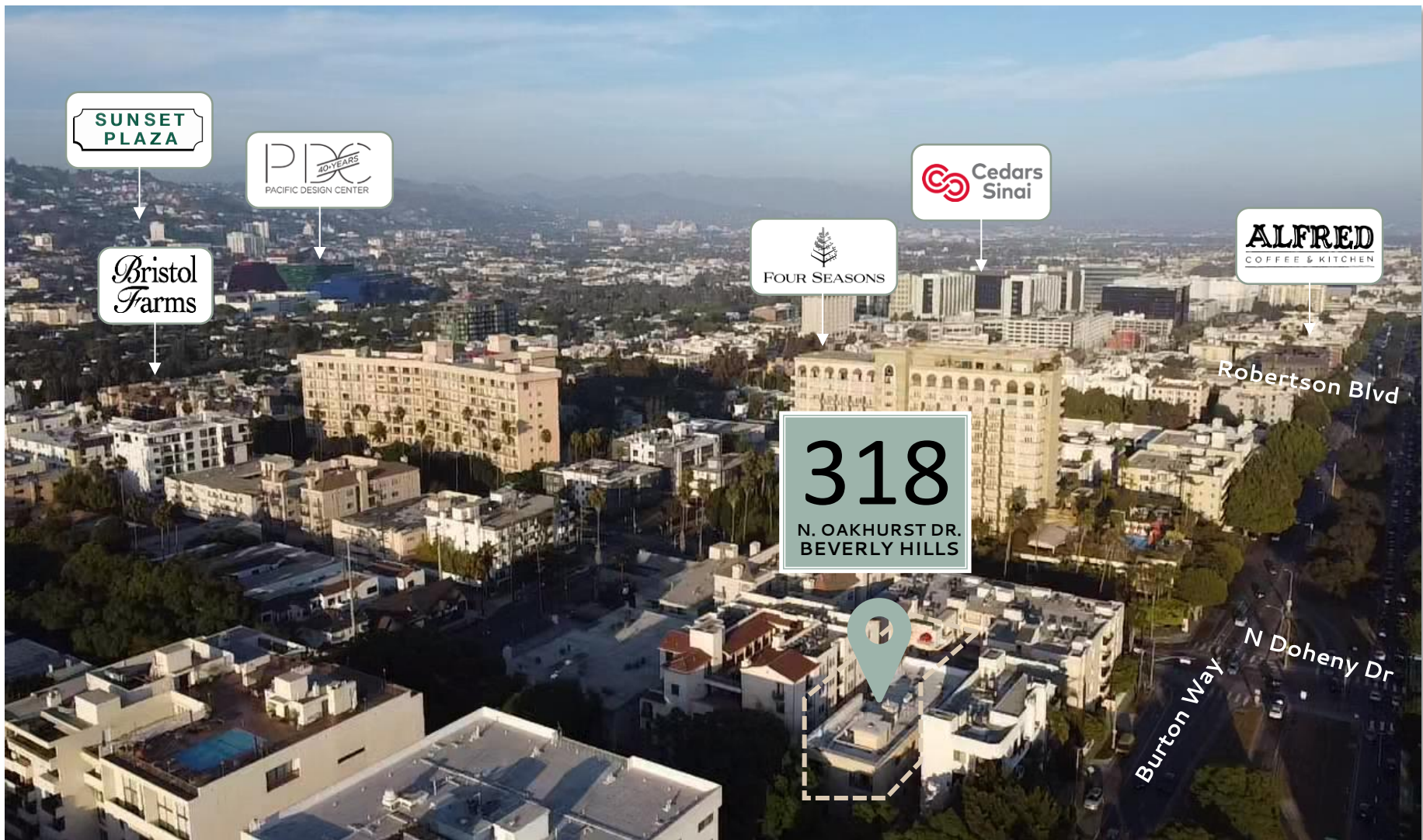
The luxurious full floor penthouse, with direct elevator access spans +/- 5,300 square feet. The PH floor underwent a \$660K renovation under the supervision of an ASID designer, making it one of the largest single-floor luxury penthouse apartments in Beverly Hills. The other six (6) units are all well apportioned 2 bed and 2 bath units.

The property is currently 100% leased, providing robust cash flow to an investor, while also presenting a value-add component for future enhancements. The building is separately metered for electricity and features a central water meter. The property has unique zoning in that it sits between Beverly Hills and Los Angeles. As such, permits for renovations can be obtained in either city while the property benefits from all the Beverly Hills city services, like K-12 schools, Police and Fire Departments.

This generational legacy asset is ideally positioned just north of Burton Way and west of Doheny, only one block from the Four Seasons and $\frac{3}{4}$ of a mile from the Beverly Hills City Hall, Police Department and renowned dining on Canon Drive and shopping along Beverly and Rodeo Drives. Melrose/Robertson, Cedars Sinai Medical Center, and the Beverly Center are just a half mile away.

Seize the chance to own a remarkable piece of real estate in one of California's most desirable rental submarkets.

AERIAL MAP



PROPERTY INFORMATION

APN: 4335-015-004

Building Area: 13,470 SF

Lot Area: 7,497 SF

Year Built / Renovated: 1969 / 2023

Unit Mix: 2 bed/2 bath + Penthouse

Average SF: 1,412 SF

Unit Count: 7

Structure: 4 stories

(3 stories over 1 level of at-grade parking – accessible from the front and rear alley).

Amenities: Separate laundry and building/maintenance storage room.

Parking Space: 14

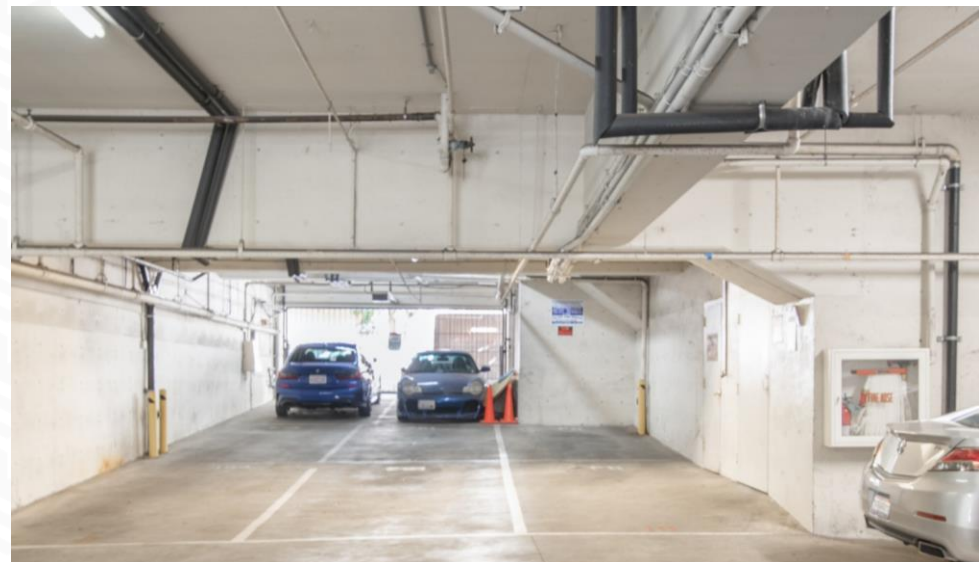
Dual Zoning: BHR4 | LAR4-1-0

*Beverly Hills and Los Angeles zoning. Benefits from Beverly Hills city services: K-12 schools, fire, police, and water/trash services. Subject to LA Rent Control, with electricity provided by DWP. Property tax bills are split between Beverly Hills and Los Angeles. Permits for renovations can be pulled in either city.

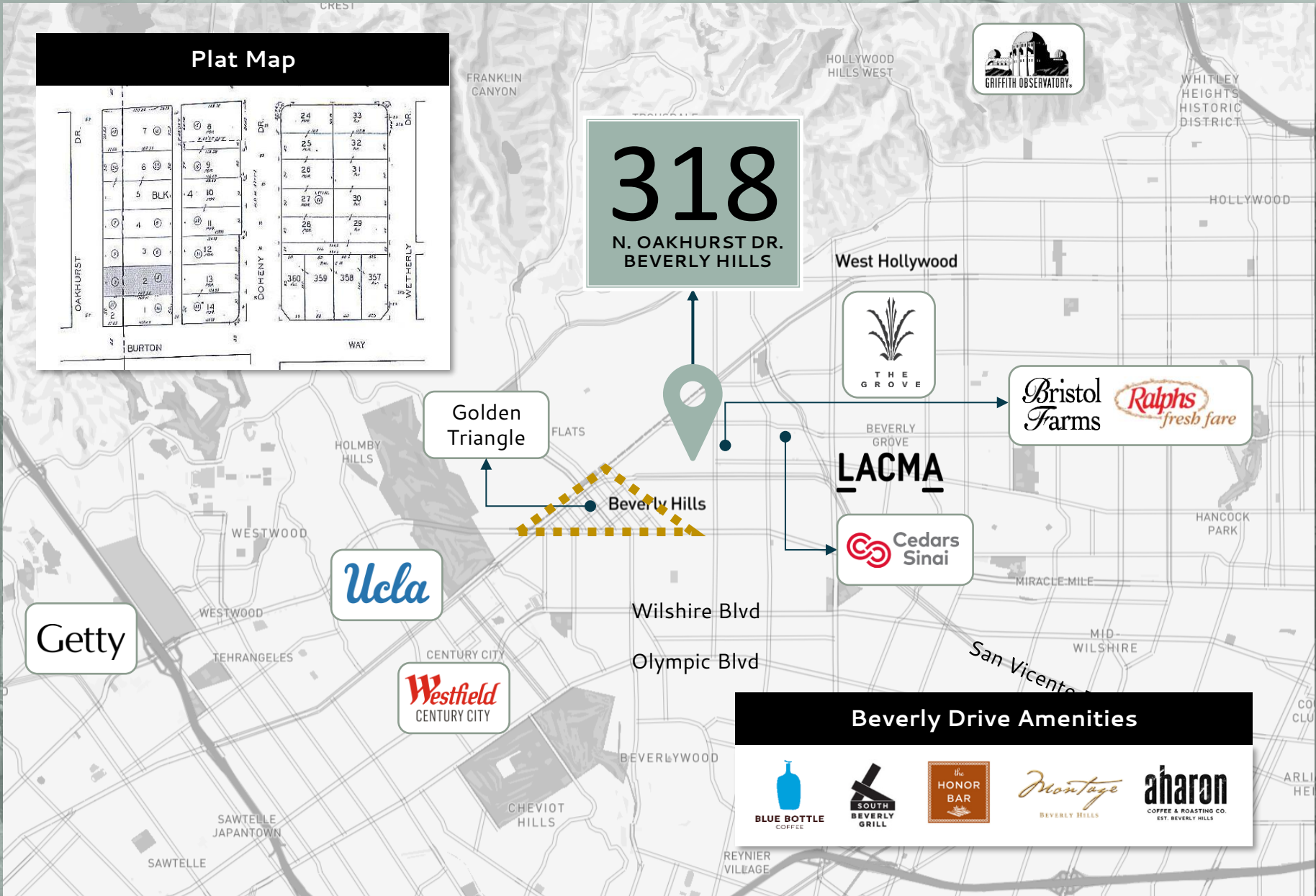


PROPERTY HIGHLIGHTS

- Full Floor Penthouse: 5,300 SF (5 bed/4 bath) completely renovated in 2023. Private access via elevator key and features an atrium.
- Unit Mix: Excellent composition with 6 x 2 bed/2 bath units and a large updated penthouse.
- Building Upgrades: Significant improvements and capital expenditures by current ownership (see below list of improvements).
- Controlled Access: Secured building with gated parking.
- Climate Control: Central A/C and heating, with travertine marble fireplaces in 5 units.
- On-Site Laundry: Laundry machines owned by the seller, generating additional income.
- Strong Rental Income: Existing rents with upside potential through value-add opportunities, including the option to add ADU/JADU.
- Additional Revenue: Laundry and Oil revenue



LOCATION MAP



RENT ROLL

Unit #	Unit Type	Parking	Rental Rate	Average Unit SF	Pro Forma Market Rent	Security Deposit	Move In Date
101	2 bed / 2 bath	Two (2) spaces	\$3,495.00	1,400	\$4,250.00	\$3,495.00	6/15/2022
102	2 bed / 2 bath	Two (2) spaces	\$3,195.00	1,200	\$4,000.00	\$3,195.00	01/01/2024
103	2 bed / 2 bath	Two (2) spaces	\$3,200.00	1,400	\$4,000.00	\$4,440.00	01/01/2005
201	2 bed / 2 bath	Two (2) spaces	\$3,744.00	1,400	\$4,250.00	\$3,600.00	12/15/2018
202	2 bed / 2 bath	Two (2) spaces	\$3,115.00	1,200	\$4,000.00	\$2,995.00	09/01/2019
203	2 bed / 2 bath	One (1) space	\$2,860.00	1,400	\$4,000.00	\$1,400.00	01/01/1992
Penthouse	5 bed / 3.5 bath	Two (2) spaces + 1 guest (except for Trash pickup M/F)	\$10,000.00	5,300	\$11,000.00	\$10,000.00	3/1/2023
MONTHLY GROSS RENT			\$29,609.00	13,300	\$35,500.00		
Laundry Income			\$1,739.00				
Other Income (Oil Royalties)			\$897.00				
ANNUAL OTHER INCOME			\$2,636.00				
TOTAL ANNUAL INCOME			\$357,944.00				

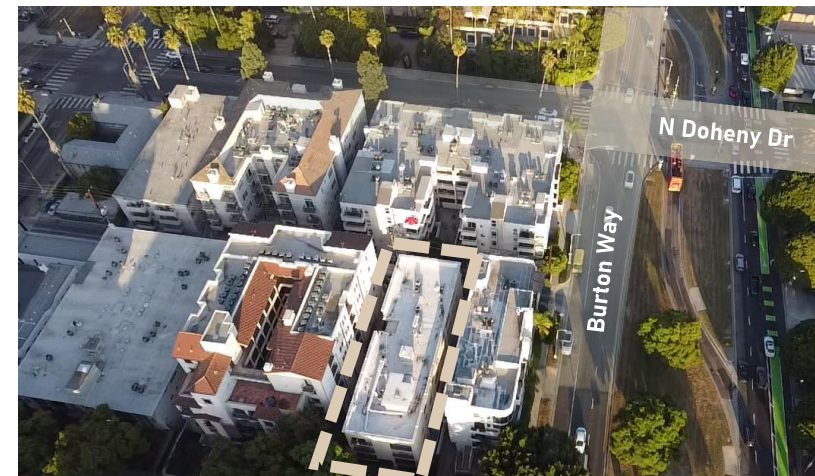
FINANCIAL SUMMARY

Income	Pro Forma	Current
2 bed / 2 bath (x6)	\$24,500	\$19,609
Penthouse (x1)	\$11,000	\$10,000
Monthly Gross	\$35,500	\$29,609
Annual Gross	\$426,000	\$355,308
Other Income	\$2,636	\$2,636
Operating Expenses	(\$126,640)*	(\$129,812)*
Net Operating Income (NOI)	\$301,996	\$228,132

Estimated Annual Expenses	Pro Forma*	Current*
Taxes (1.2%)	\$69,600	\$69,600
Insurance	\$10,000	\$10,000
Repairs & Maintenance	\$12,000	\$15,000
Utility (BH Water, DWP, Gas, Trash)	\$15,000	\$18,000
Management (4.0%)	\$17,040	\$14,212
Landscape	\$1,200	\$1,200
Pest Control	\$1,800	\$1,800
TOTAL	\$126,640	\$129,812


Value	Current Cap Rate	Pro Forma Cap Rate
\$5,800,000	3.93%	5.21%

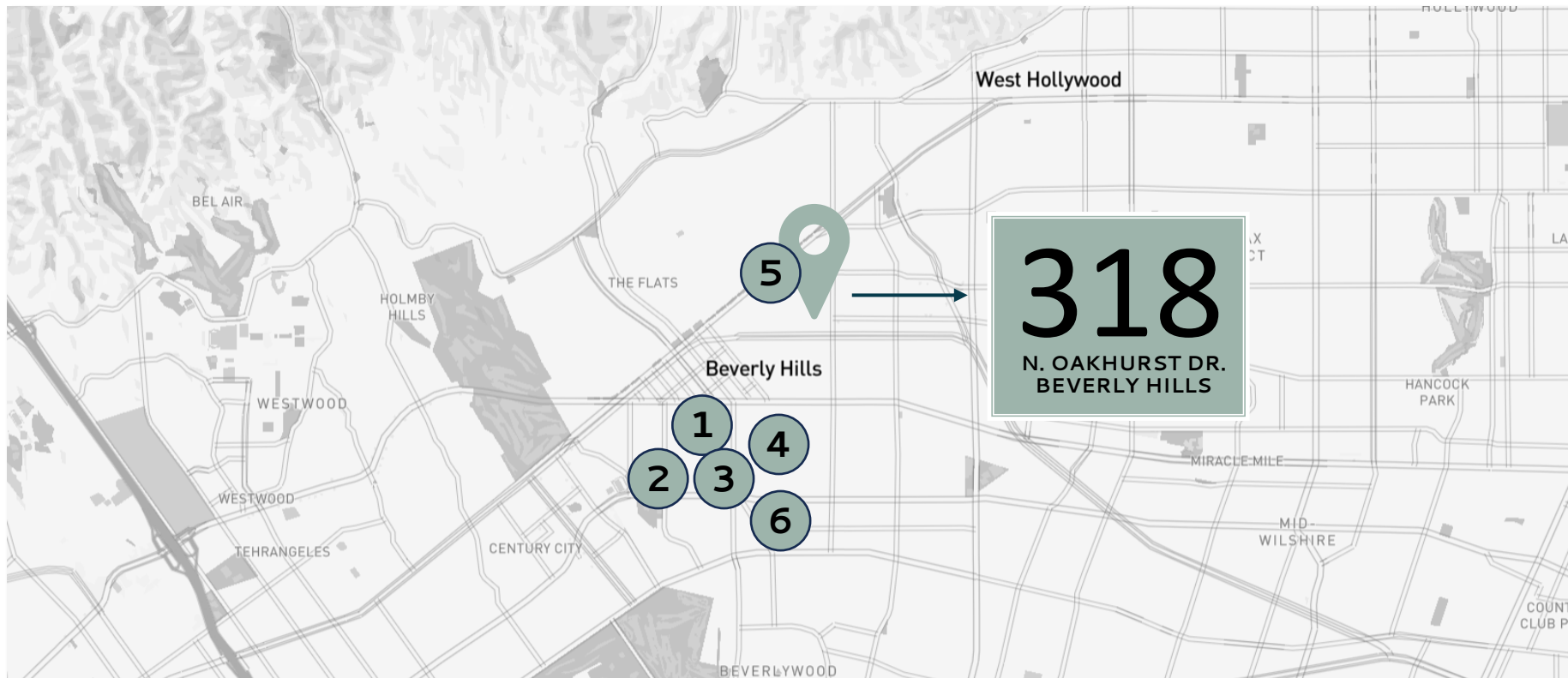
Metrics	Current	Pro Forma
Value	\$5,800,000	\$7,549,900
Cap Rate	3.93%	4.00%
GRM	16.20	17.61
Price Per SF	\$431	\$560



*Current/Pro Forma operating expenses are estimated based on market assumptions +/- 37%

COMPARABLE SALES

	PROPERTY ADDRESS	UNIT COUNT	SALE PRICE	BLDG SF	LAND SF	PRICE / UNIT	PRICE / SF (BLDG)	CAP RATE	NOI	YEAR BUILT	SALE DATE
	318 N OAKHURST	7	\$5,800,000	13,470	7,497	\$828,571	\$431	3.93%	\$228,132	1969	N/A
1	153 S CAMDEN DR	8	\$7,000,000	12,206	9,365	\$875,000	\$747	2.44%	\$170,594	1937	9/1/2024
2	153 S LINDEN DR	11	\$6,800,000	14,436	9,371	\$618,182	\$726	2.67%	\$181,423	1941	8/12/2024
3	137 S ROXBURY DR	8	\$5,450,000	6,762	6,378	\$681,250	\$854	3.91%	\$213,317	1931	6/11/2024
4	301 S REXFORD DR	7	\$7,050,000	13,926	7,283	\$1,007,143	\$968	-	-	1962	3/13/2023
5	414 N PALM DR	10	\$6,000,000	17,050	7,703	\$600,000	\$779	-	-	1962	10/17/2022
6	435 S PALM DR	8	\$5,450,000	9,732	6,075	\$681,250	\$897	-	-	1958	6/22/2022



COMMON AREA IMPROVEMENTS

Elevator

- Rebuilt in two phases: Phase I: Removed outdated hydraulic system to prevent leaks and replaced machinery to meet code. Phase II: Upgraded mechanical controls to electronic systems, and refurbished the cab, including walls, flooring, and call buttons.

Roofing

- Removed five layers of old roofing and replaced them with lightweight foam.
- Entire roof recoated in 2022 during the penthouse remodel.

HVAC

- Replaced all nine air conditioning units on the roof, with the most recent upgrade completed in July 2024.

Plumbing

- Upgraded all hot water pipes in apartment walls and the garage to copper piping; remaining galvanized pipes replaced as needed.

Electrical

- Rewired all apartments and installed recessed lighting. The penthouse was completely rewired with Wi-Fi throughout.

Renovations

- Upgraded kitchens and bathrooms in four vacant apartments with new flooring, tiles, stone countertops, cabinets, and appliances. The two continuously rented units have been upgraded as necessary.

Lobby

- Updated interior lighting in the lobby and hallways with recessed fixtures.
- Recarpeted and repainted hallways in 2023.
- Redesigned lobby decor in 2023.

Laundry

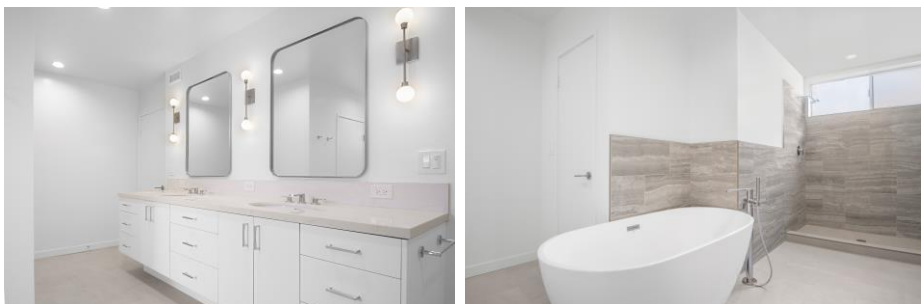
- Equipped with two owner-owned washers and dryers, with one washer recently replaced. The penthouse features its own new washer/dryer.

Landscape/Hardscape

- Installed exterior and landscape lighting in 2023.

PENTHOUSE RENOVATIONS

- Complete rebuild of the penthouse from 2022 to 2023, collaborating with a well-known ASID designer to enhance aesthetics and functionality.
- Demolished and redesigned all bathrooms and the kitchen, featuring premium hardware, tubs, sinks, and toilets; quartz surfaces; and high-end Thermador kitchen appliances, including a 48" counter-depth refrigerator and a wine fridge. The primary suite boasts a luxury freestanding bathtub, Italian tile, and a spacious shower.
- Completely rewired all electrical systems, adding under-counter lighting, multiple outlets (including USB), and TV-ready sockets.
- Installed custom cabinetry and mirrors throughout.
- Installed new flooring with soundproofing, complemented by new nylon carpeting in the bedrooms.
- Removed soffits in the living and dining areas to install AC through the ceiling.
- Opened entries to the dining room, breakfast room, and hallway to achieve an open layout.
- Includes a Tesla EV charging parking space.



UNIT PHOTOS



UNIT PHOTOS



UNIT PHOTOS



BEVERLY HILLS

Beverly Hills is an affluent city located in Los Angeles County, CA. It is known for its luxurious lifestyle, upscale shopping districts, and coveted real estate. The city is located in the western part of Los Angeles County, bordered by the cities of West Hollywood to the east, Bel Air to the north, and Los Angeles to the southeast.

POINTS OF INTEREST



BEVERLY HILLS HOTEL

The Beverly Hills Hotel is an iconic landmark in the city. Known as "the pink palace," it has a rich history and has hosted numerous celebrities and prominent figures over the years. The hotel's distinctive pink exterior and luxurious amenities make it a symbol of Beverly Hills' glamour.



BEVERLY HILLS CITY HALL

The Beverly Hills City Hall is an architectural landmark known for its distinctive design. It serves as the administrative center for the city government and houses various municipal offices.



RODEO DRIVE

One of the most famous shopping destinations in Beverly Hills is Rodeo Drive. It is a three-block stretch known for its high-end designer boutiques, luxury brands, and upscale retailers. Rodeo Drive has appeared in numerous movies and television shows, further enhancing its worldwide recognition.

DISCLAIMER

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Prospective purchasers are urged to inspect the property and undertake their own independent valuation of the property, the market, and the surrounding competitive environment. Neither owner nor Century Park Realty, Inc guarantee the accuracy of the information contained herein, including, but not limited to square footage, lot size, projections, or other information concerning the conditions or features of the property provided by the owner or obtained from public records or other sources and prospective purchaser is advised to independently verify accuracy of all information through personal inspection and with appropriate professionals.



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