

**BACK ON  
MARKET!**

**ASSUMABLE LOAN: 3.52% I/O**



**318**

**N. OAKHURST DRIVE  
BEVERLY HILLS**

*7-unit Trophy Property  
North of Burton Way*

**Offered at \$5,800,000  
\$431 Per Square Foot  
Cap Rate: 4.17%\***

*\*After 4% Allowable Rent Increase in 2025*

**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\*.

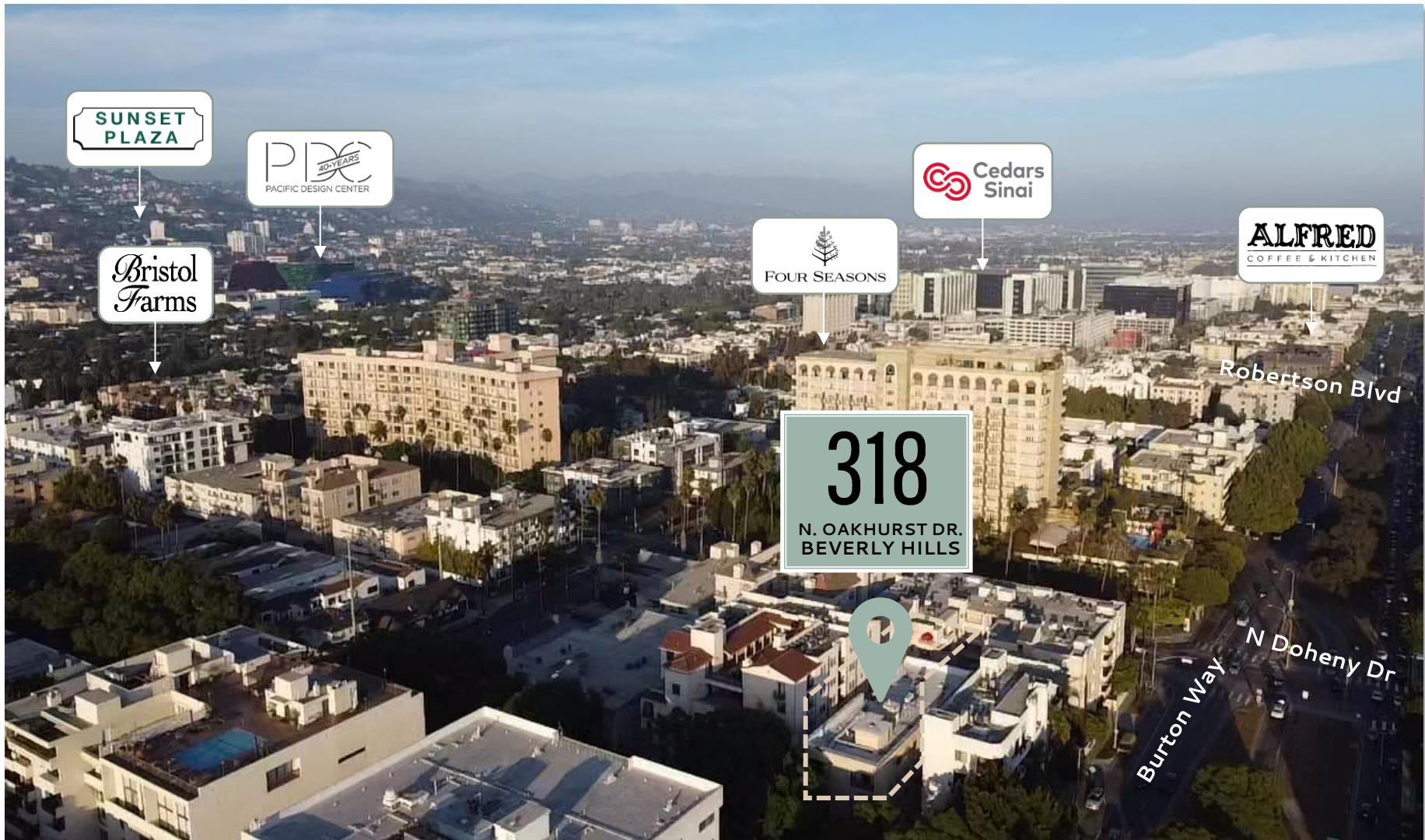
The luxurious full floor penthouse, with direct elevator access spans +/- 5,300 square feet. The PH floor underwent a \$660K renovation under the supervision of an ASID designer, making it one of the largest single-floor luxury penthouse apartments in Beverly Hills. The other six (6) units are all well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

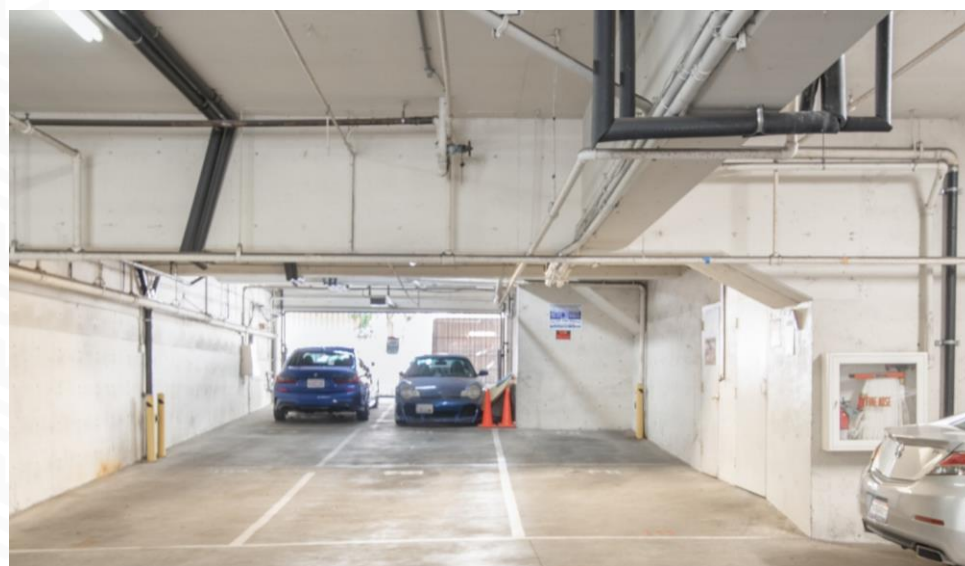
Dual Zoning: BHR4 | LAR4-1-0

\*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.

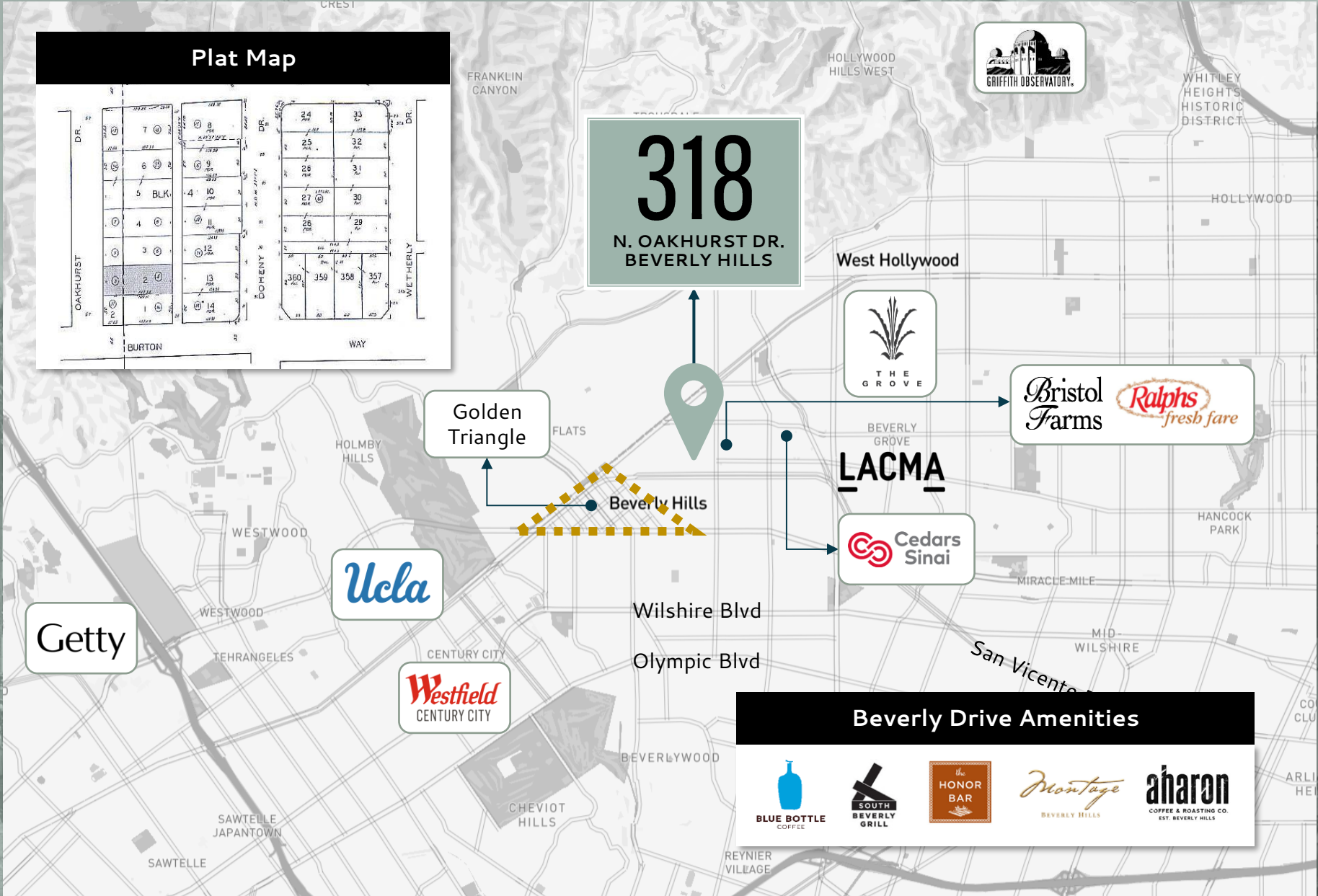


# PROPERTY HIGHLIGHTS

- 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  | 4% increases<br>(Effective<br>2025) | Average<br>Unit SF | Pro Forma<br>Market Rent | Security<br>Deposit | Move In<br>Date |
|------------------------------|---------------------|--|--------------|-------------------------------------|--------------------|--------------------------|---------------------|-----------------|
| 101                          | 2 bed / 2 bath      | Two (2) spaces   | \$3,495.00   | \$3,634.80                          | 1,400              | \$4,250.00               | \$3,495.00          | 6/15/2022       |
| 102                          | 2 bed / 2 bath      | Two (2) spaces   | \$3,195.00   | \$3,322.80                          | 1,200              | \$4,000.00               | \$3,195.00          | 01/01/2024      |
| 103                          | 2 bed / 2 bath      | Two (2) spaces   | \$3,200.00   | \$3,328.00                          | 1,400              | \$4,000.00               | \$4,440.00          | 01/01/2005      |
| 201                          | 2 bed / 2 bath      | Two (2) spaces   | \$3,744.00   | \$3,893.76                          | 1,400              | \$4,250.00               | \$3,600.00          | 12/15/2018      |
| 202                          | 2 bed / 2 bath      | Two (2) spaces   | \$3,115.00   | \$3,239.60                          | 1,200              | \$4,000.00               | \$2,995.00          | 09/01/2019      |
| 203                          | 2 bed / 2 bath      | One (1) space  | \$2,860.00   | \$2,974.40                          | 1,400              | \$4,000.00               | \$1,400.00          | 01/01/1992      |
| Penthouse                    | 5 bed /<br>3.5 bath | Two (2) spaces +<br>1 guest (except for<br>Trash pickup M/F) | \$10,000.00  | \$10,400.00                         | 5,300              | \$11,000.00              | \$10,000.00         | 3/1/2023        |
| MONTHLY GROSS RENT           |                     |  | \$29,609.00  | \$30,793.36                         | +/- 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 | \$372,156.32                        |                    |                          |                     |                 |



# 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)*     |
| <b>Net Operating Income (NOI)</b> | <b>\$301,996</b> | <b>\$228,132</b> |

| 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          |
| <b>TOTAL</b>                        | <b>\$126,640</b> | <b>\$129,812</b> |


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

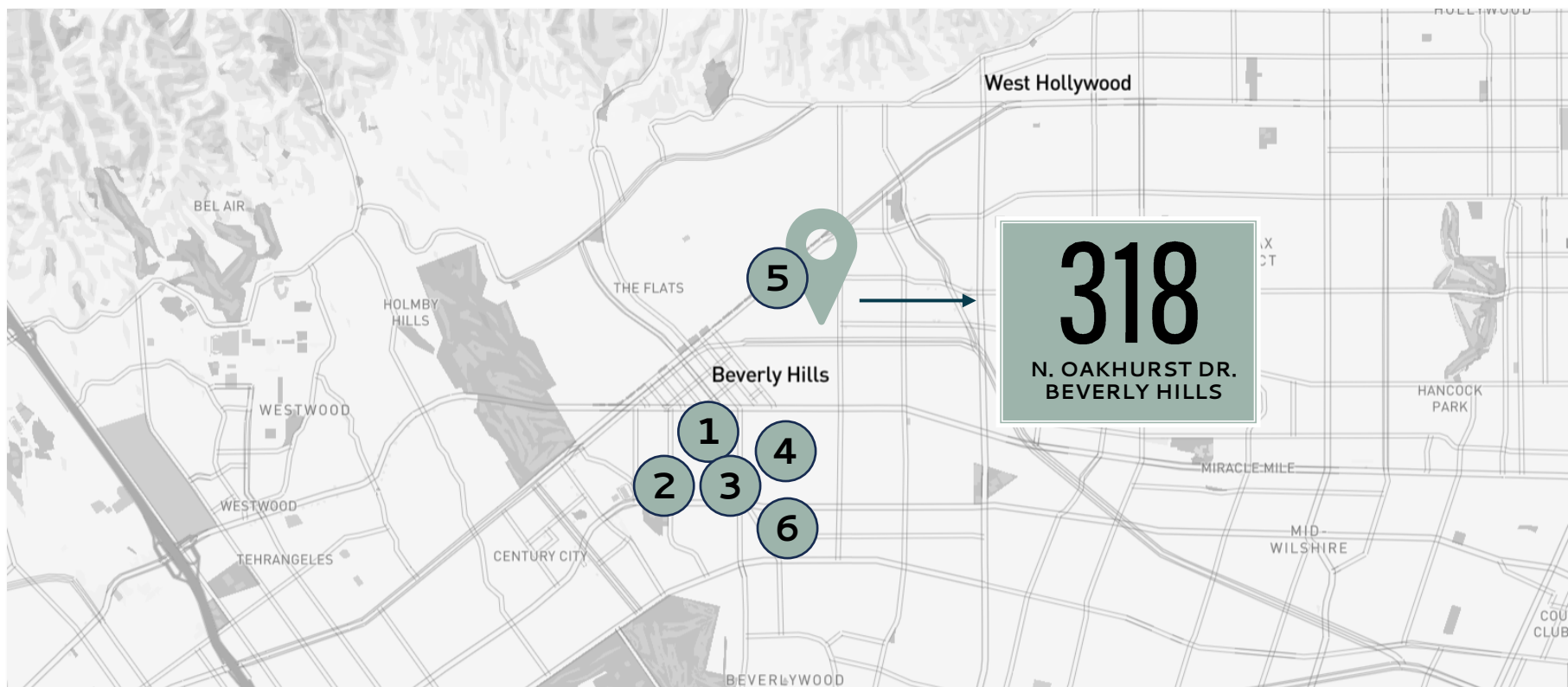
| Metrics      | Current     | Pro Forma   |
|--------------|-------------|-------------|
| Value        | \$5,800,000 | \$7,549,900 |
| Cap Rate     | 3.93%       | 4.00%       |
| GRM          | 16.20       | 17.61       |
| Price Per SF | \$431       | \$560       |



\*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

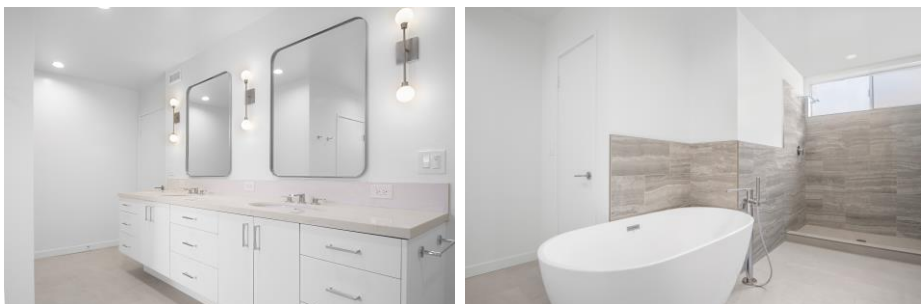
- Equipped with two owner-owned washers and dryers, with one washer recently replaced. The penthouse features its own new washer/dryer.

## 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



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# 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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