

# 2531 HILLCREST DRIVE LOS ANGELES, CA 90016



6 UNITS OFFERED @ \$191K PPU & 6.24% CAP & 10.24 GRM ON CURRENT RENTS  
APPROX. 38% RENTAL UPSIDE | 9.81% CAP & 7.45 GRM ON MARKET RENTS

COMPASS

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# PROPERTY OVERVIEW



# PROPERTY HIGHLIGHTS



- Located just north of West Adams Blvd, this charming courtyard-style bungalow is one mile from the heart of a community of emerging and highly-reviewed cafes and restaurants. The property is also in close proximity to the Expo Rail Line and Silicon Beach tech hubs.
- Offered at \$191,667 per unit, 10.24 current GRM and 6.24% current CAP.
- Substantial value-add opportunity, 2531 Hillcrest offers approx. 38% rental upside compared to renovated units in the area
- Charming courtyard-style bungalow complex featuring (6) 1-bdrm. units
- Built in 1925, on a 6,217 SF lot zoned LAR2, this courtyard-style bungalow complex features (6) 1-bdrm. units. Each unit averages approx. 515 SF.
- Property amenities include an uncovered parking space, and a one-car garage that generates additional income.

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Price	Units	Price per Unit
\$1,150,000	6	\$191,667
Building Size	Lot Size	Price per SF
3,122 SF	6,217 SF	\$368
Year Built	Zoning	APN
1925	LAR2	5057-005-017

# EXTERIOR PHOTOGRAPHY



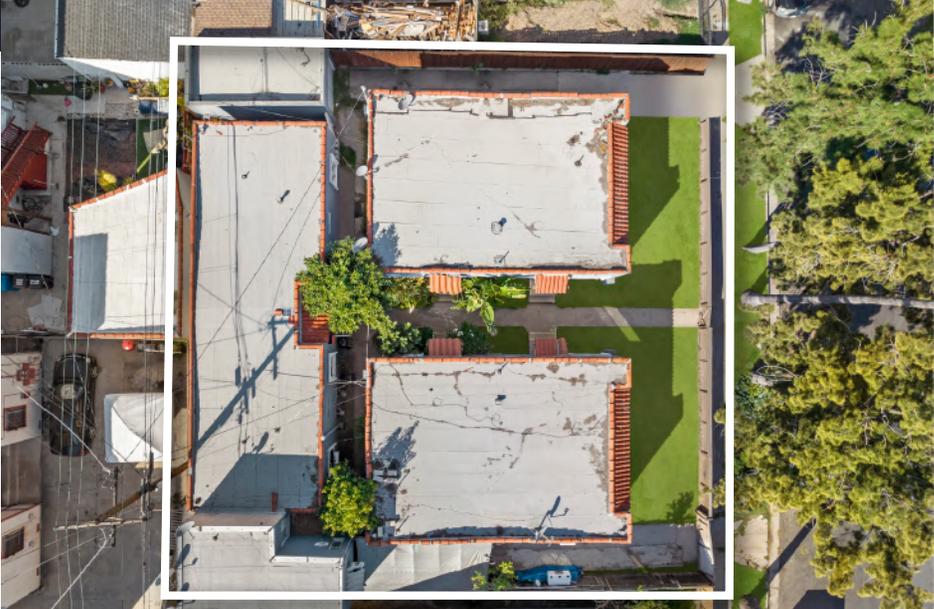
DAYTIME



# EXTERIOR PHOTOGRAPHY



DAYTIME





# FINANCIALS

Please note, the current income is calculated using a project amount for a vacant unit.

INVESTMENT SUMMARY	
Price:	\$1,150,000
Down Payment:	\$1,150,000   100%
Number of Units:	6
Price per Unit:	\$191,667
Current GRM:	10.24
Potential GRM:	7.45
Proposed Financing:	\$0

Approximate Age:	1925
Approximate Lot Size:	6,217 SF
Approximate Gross RSF:	3,122 SF

Price Per SF:	\$368
Current CAP:	6.24%
Market CAP:	9.81%

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$112,309	\$154,440
Vacancy Allowance:	\$2,808   2.5%	\$3,861   2.5%
Gross Operating Income:	\$109,501	\$150,579
Less Expenses:	\$37,707   34%	\$37,707   24%
Net Operating Income:	\$71,794	\$112,872
Less Loan Payment:	-\$0	-\$0
Pre-Tax Cash Flow:	\$71,794   6.24%	\$112,872   9.81%
Plus Principal Reduction:	\$0	\$0
Total Return Before Taxes:	\$71,794   6.24%	\$112,872   9.81%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Rent/Unit	Monthly Income	Rent/Unit	Monthly Income
6	1 + 1	\$846 - \$2,068	\$9,059	\$2,095	\$12,570
Total Scheduled Rent:			\$9,059		\$12,570
Other Income:			\$300		\$300
Monthly Gross Income:			\$9,359		\$12,870
Annual Gross Income:			\$112,309		\$154,440

ESTIMATED EXPENSES	
Taxes (1.25%):	\$14,375
Insurance:	\$5,620
Utilities:	\$5,122
Repairs/Maintenance:	\$5,615
Property Management:	\$5,475
On-Site Manager:	\$0
Misc:	\$1,500
<b>Total Expenses:</b>	<b>\$37,707</b>
Per Sq. Ft:	\$12.08
Per Unit:	\$6,285





# NEIGHBORHOOD OVERVIEW



# NEIGHBORHOOD AERIAL MAP



THE SUNSET STRIP



West Adams Blvd.

Jefferson Blvd.

Culver City



Subject Property

# NEARBY DEVELOPMENTS



## 1) 5237 WEST JEFFERSON BOULEVARD

Located just north of Metro's Expo/La Brea station, Center Capital Partners LLC is wrapping up construction on a three-story office campus featuring 72,000 SF of offices above subterranean parking for 185 vehicles. The property will be available for tenants in early September with asking rates of \$66 per SF.



## 2) 5109 WEST ADAMS BOULEVARD

CIM Group is wrapping up construction on its latest mixed-use project in West Adams. This project will feature 69 studio, one-, and two-bdrm. units above 5,689 SF of ground-floor retail/restaurant space and basement parking for 63 vehicles.



## 3) 5217 WEST ADAMS BOULEVARD

CIM Group has plans for another West Adams mixed-use project. The project will consist of 74 one- and two-bdrm. units above 9,000 SF of ground-floor retail space and subterranean parking.



## 4) 5252 WEST ADAMS BOULEVARD

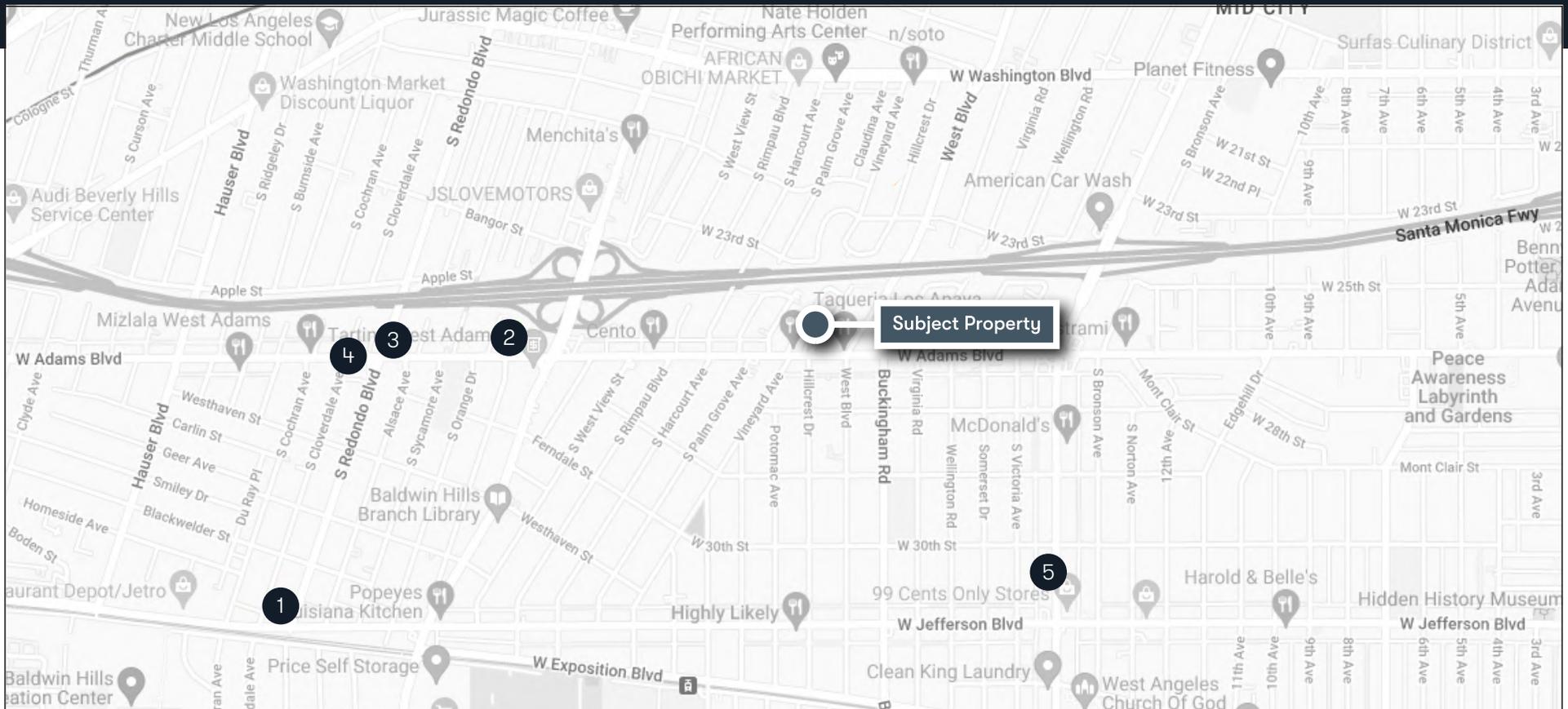
This approved commercial project by CIM Group will feature a three-story building featuring offices above ground-floor commercial space. The finished property will include 32,600 SF of space for rent and will be available in Summer 2024.



## 5) 3045 S. CRENSHAW BOULEVARD

CIM Group recently started construction on its largest mixed-use project in West Adams. This six-story building will feature 168 studio, one-, and two-bdrm. apartments above 40,000 SF of ground-floor commercial space.

# NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 5237 West Jefferson Blvd.	1.3 Miles	Just north of Metro's Expo/La Brea Station and near completion - 72,000 SF office building
2) 5109 West Adams Blvd.	0.6 Mile	Near completion by CIM Group - 69 units above 5,600+ SF of retail/restaurant space
3) 5217 West Adams Blvd.	0.8 Mile	Currently under construction by CIM Group - 74 units above 9,000 SF of ground-floor retail space
4) 5252 West Adams Blvd.	0.9 Mile	Approved commercial project by CIM Group - 32,600 SF of office/retail space available Summer '24
5) 3045 S. Crenshaw Blvd.	0.9 Mile	Currently under construction by CIM Group - 168 units above 40,000 SF of commercial space

# NEARBY HOTSPOTS



KENNY STEVENS TEAM

## 1) WEST ADAMS BOULEVARD

Serving as the neighborhood hub of this historic neighborhood, Adams Boulevard is undergoing a creative renaissance and is home to a walkable stretch of emerging and highly-reviewed restaurants, retailers, and cafes leaving their mark on LA. Notable establishments include Alta, The Alsace Hotel, Tartine, Centro Pasta Bar, Adams Wine Shop, Mizlala, and more.

## 2) WEST JEFFERSON BOULEVARD

This heavily-used transit corridor is home to a large number of mixed-use or commercial projects that are approved or currently under construction. It is beginning to attract restaurants and cafes that are making a tremendous impact on the neighborhood including Harold & Belles and Highly Likely.

## 3) MICHELLE & BARACK OBAMA SPORTS COMPLEX

Nearly three years into a multi-million dollar makeover, this fully renovated sports complex in Baldwin Hills will feature a 23,000 SF swimming pool, 16,000 SF basketball gym, a walking track, tennis center, & enclosed garden.

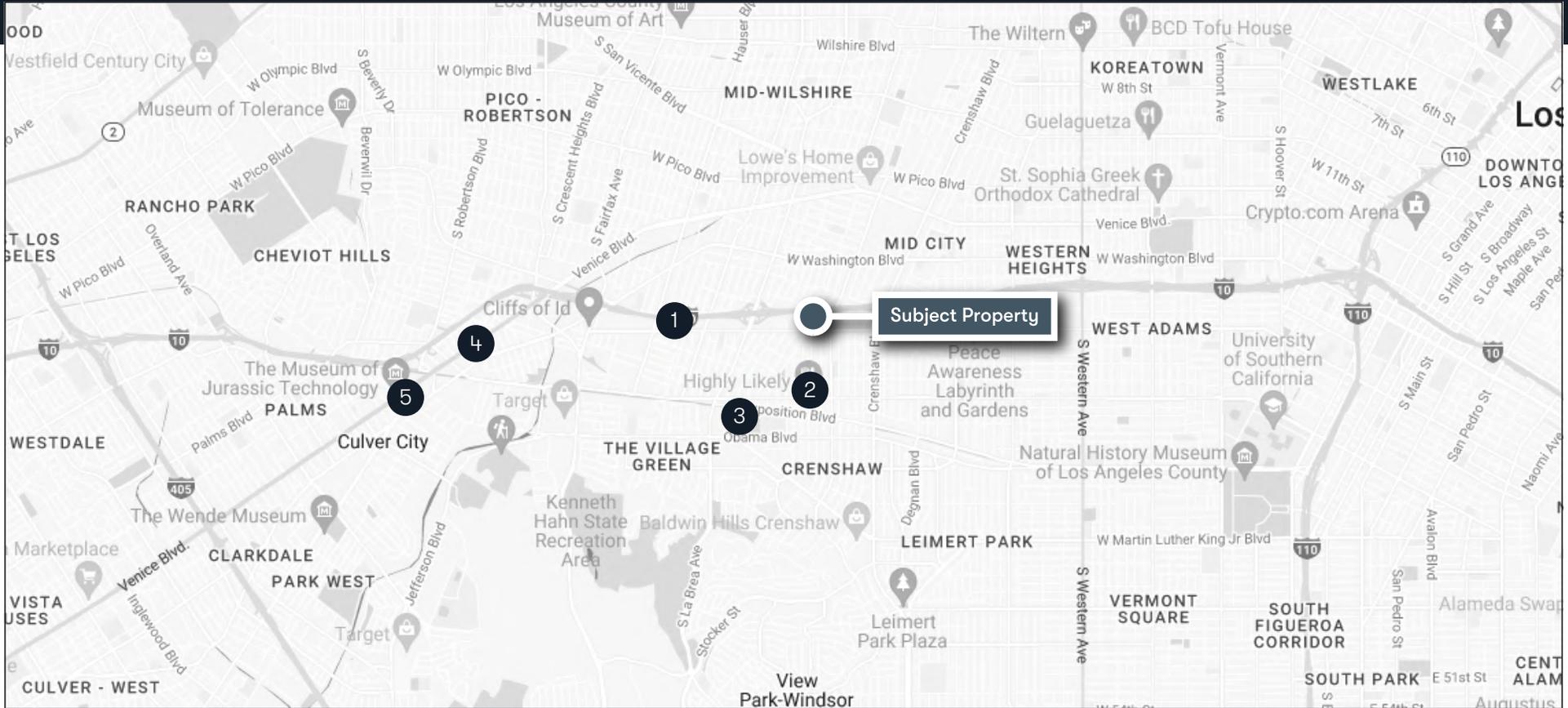
## 4) CULVER CITY ARTS DISTRICT

The Culver City Arts District is home to art galleries, boutique and design retailers, coffee bars, and specialty restaurants. Notable establishments include Hi-Lo Market, Pasta Sisters, Father's Office, Brunello's, Cognoscenti Coffee, Industry Cafe & Jazz, and the Helms Design Center.

## 5) DOWNTOWN CULVER CITY

This bustling downtown neighborhood perfectly combines a charming small town feel with a strong Silicon Beach tech presence, the glamour of Hollywood movie making, and phenomenal restaurants. Notable employers include Sony, Apple, Facebook, NFL Network, MGM, NPR West, and more.

# NEARBY HOTSPOTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) West Adams Blvd.	1.3 Miles	Walkable stretch of emerging restaurants, cafes, and boutiques - Alta, Tartine, Mizlala, Centro
2) West Jefferson Blvd.	0.6 Mile	Heavily-used transit corridor home to a large number of mixed-use projects under construction
3) Michelle & Barack Obama Sports Complex	0.8 Mile	Near completion, this 29-acre park will feature a 23,000 SF swimming pool, basketball gym, & more
4) Culver City Arts District	0.9 Mile	Hi-Lo Market, Pasta Sisters, Father's Office, Brunello's, Cognoscenti Coffee, Helms Design Center
5) Downtown Culver City	0.9 Mile	Small town feel with a strong Silicon Beach presence, phenomenal restaurants, and large employers



# SALES & RENTAL COMPARABLES

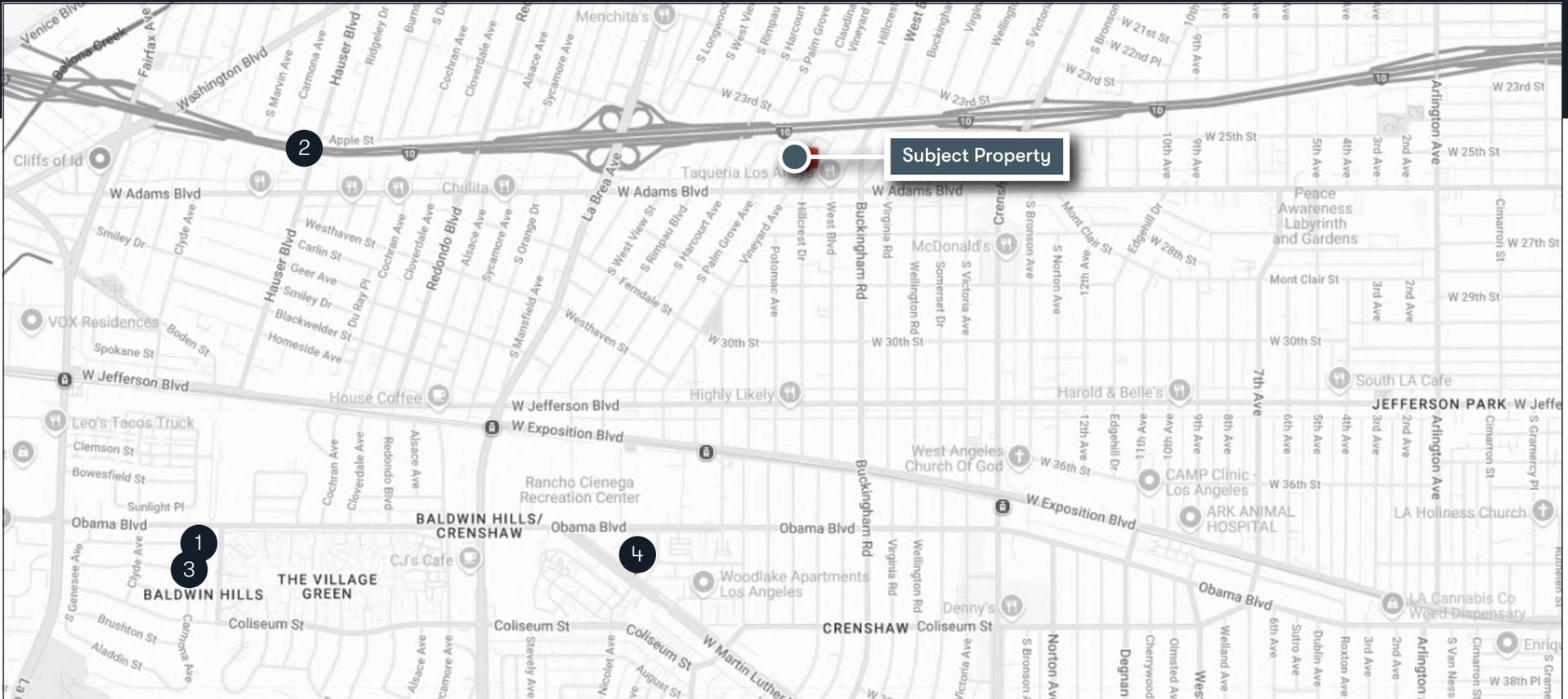


# WEST ADAMS SALES COMPARABLES



				
<b>Address:</b> 2531 Hillcrest Ave.	<b>Address:</b> 3644 Carmona Ave.	<b>Address:</b> 2531 Hauser Blvd.	<b>Address:</b> 3712 Carmona Ave.	<b>Address:</b> 4500 MLK Blvd.
<b>Sale Date:</b> Subject Property	<b>Sale Date:</b> 09/19/25	<b>Sale Date:</b> 10/23/25	<b>Sale Date:</b> 10/23/25	<b>Sale Date:</b> 07/25/25
<b>Price:</b> \$1,150,000	<b>Price:</b> \$1,733,550	<b>Price:</b> \$1,070,000	<b>Price:</b> \$1,631,000	<b>Price:</b> \$1,975,000
<b>Year Built:</b> 1925	<b>Year Built:</b> 1951	<b>Year Built:</b> 1940	<b>Year Built:</b> 1950	<b>Year Built:</b> 1958
<b># of Units:</b> 6	<b># of Units:</b> 8	<b># of Units:</b> 5	<b># of Units:</b> 8	<b># of Units:</b> 10
<b>Price per Unit:</b> \$191,667	<b>Price per Unit:</b> \$216,694	<b>Price per Unit:</b> \$214,000	<b>Price per Unit:</b> \$203,875	<b>Price per Unit:</b> \$197,500
<b>Building Size:</b> 3,122 SF	<b>Building Size:</b> 9,450 SF	<b>Building Size:</b> 2,735 SF	<b>Building Size:</b> 7,316 SF	<b>Building Size:</b> 11,596 SF
<b>Price per SF:</b> \$368	<b>Price per SF:</b> \$183	<b>Price per SF:</b> \$391	<b>Price per SF:</b> \$223	<b>Price per SF:</b> \$170
<b>Unit Mix:</b> (6) 1+1	<b>Unit Mix:</b> (8) 2+1	<b>Unit Mix:</b> N/A	<b>Unit Mix:</b> N/A	<b>Unit Mix:</b> N/A
<b>Notes:</b> 6.24% CAP & 10.24 GRM	<b>Notes:</b> 6.15% CAP	<b>Notes:</b> 10.11 GRM	<b>Notes:</b> 10.80 GRM	<b>Notes:</b> N/A

# WEST ADAMS SALES COMPS MAP



ADDRESS	SALE DATE	PRICE	YEAR	UNITS	PPU	BLDG. SF	PPSF	NOTES
2531 Hillcrest Dr.	N/A	\$1,150,000	1925	6	\$191,667	3,122 SF	\$368	6.24% CAP & 10.24 GRM
1) 3644 Carmona Ave.	09/19/25	\$1,733,550	1951	8	\$216,694	9,450 SF	\$183	6.15% CAP
2) 2531 Hauser Blvd.	10/23/25	\$1,070,000	1940	5	\$214,000	2,735 SF	\$391	10.11 GRM
3) 3712 Carmona Ave.	10/23/25	\$1,631,000	1950	8	\$203,875	7,316 SF	\$223	10.80 GRM
4) 4500 MLK Blvd.	07/25/25	\$1,975,000	1958	10	\$197,500	11,596 SF	\$170	N/A

# WEST ADAMS RENTAL COMPARABLES



2531 HILLCREST | 90016

(6) 1-Bdrm. & 1-Bath

\$2,095



1) 5121 W. 20<sup>TH</sup> ST.

Rent: Leased on 09/22/25 for \$2,100

Unit Mix: 1-Bdrm. & 1-Bath | N/A SF



2) 2664 S. LA BREA AVE. UNIT #1/2

Rent: Leased on 08/10/25 for \$2,095

Unit Mix: 1-Bdrm. & 1-Bath | 500 SF



3) 2719 RIMPAU BLVD.

Rent: Leased on 11/30/25 for \$2,050

Unit Mix: 1-Bdrm. & 1-Bath | 800 SF

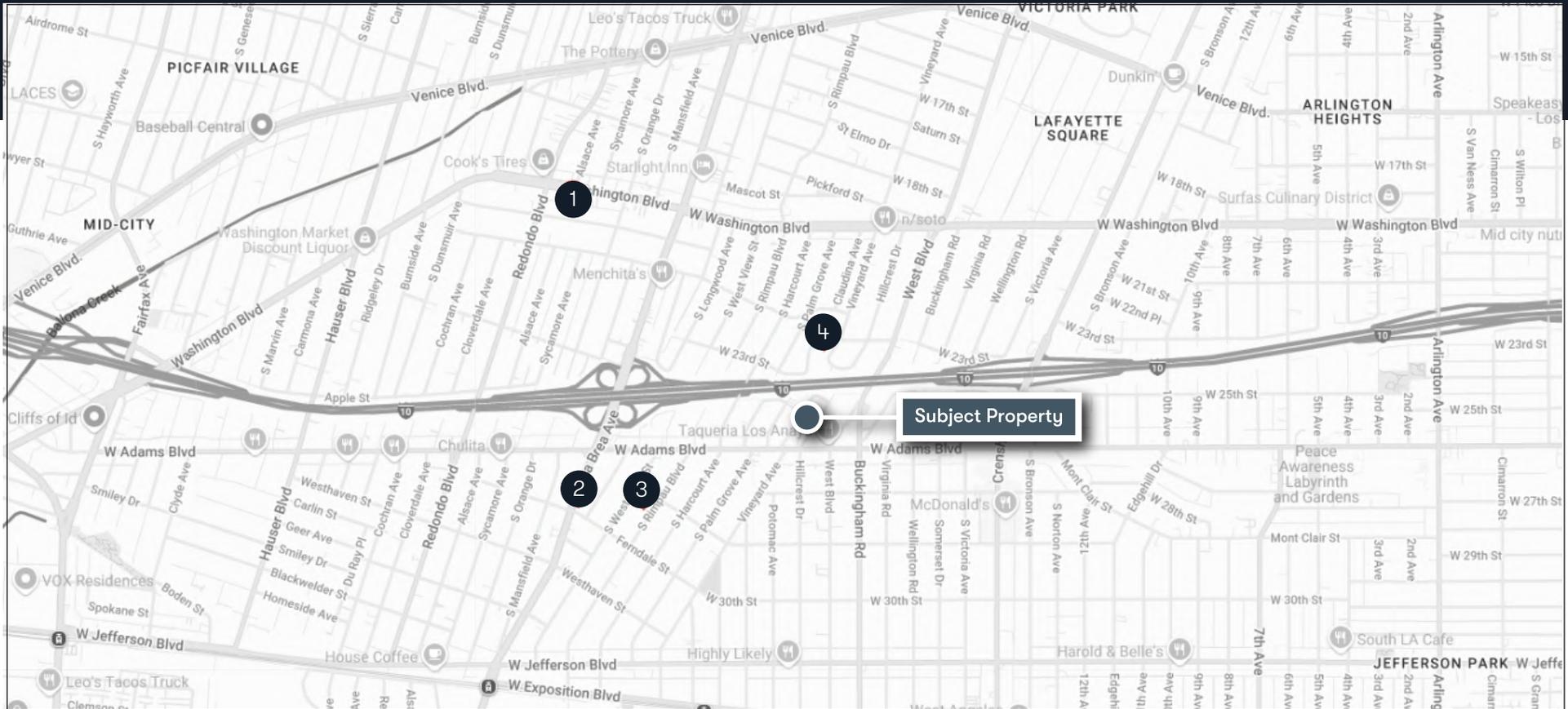


4) 2319 VINEYARD AVE.

Rent: Leased on 11/02/25 for \$1,800

Unit Mix: 1-Bdrm. & 1-Bath | 432 SF

# GLENDALE RENTAL COMPS MAP

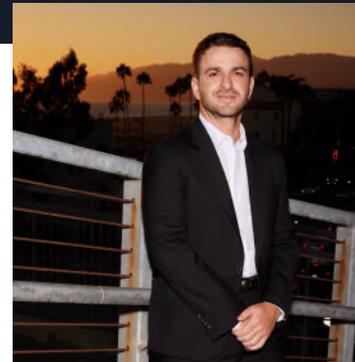


ADDRESS	DISTANCE	RENT	LEASE DATE	UNIT MIX	UNIT SIZE	RENT PER SF
5121 W. 20 <sup>th</sup> St.	1.0 mile	\$2,100	09/22/25	1-Bdrm. & 1-Bath	N/A	N/A
2) 2664 S. La Brea Ave. Unit #1/2	0.2 mile	\$2,095	08/10/25	1-Bdrm. & 1-Bath	500 SF	\$3.22
3) 2719 Rimpau Blvd.	0.6 mile	\$2,050	11/30/25	1-Bdrm. & 1-Bath	800 SF	\$2.56
4) 2319 Vineyard Ave.	0.9 mile	1,800	11/02/25	1-Bdrm. & 1-Bath	432 SF	\$4.17



# 2531 HILLCREST DRIVE LOS ANGELES, CA 90016

Wake Up & Smell the Cash Flow.



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