

OFFERING MEMORANDUM

4911 INGLEWOOD BLVD

CULVER CITY, CA 90230





LAMBERT INVESTMENTS, INC.

*Proudly offers for sale
A well located 7 unit apartment building in
Culver City, California*

4911 Inglewood Blvd., Culver City, CA 90230

\$1,795,000



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THE PROPERTY

Lambert Investments, Inc. proudly offers for sale a very clean and well maintained 7 unit building in Culver City, California that has been in the same family for decades.

The property consists of three (3) two-bedrooms, three (3) one-bedrooms and one (1) bachelor unit. The building is individually metered for gas and electric. The property consists of approximately 5,190 square feet on a lot of approximately 5,867 square feet. Built in 1963, this building does not require soft story retrofitting.

This is a great unit mix with 6 open parking spaces. The property is easily accessible to the 405 freeway, shopping and entertainment.

The property is conveniently located on the West Side, just on the border of West Los Angeles (zip code 90066) with a Culver City zip code. This is a great opportunity to acquire a well-located apartment building on the Westside and add value.

DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
POPULATION			
Population (2020)	34,503	262,025	676,025
Est Population (2025)	35,371	269,420	695,181
HOUSEHOLDS			
Households	13,887	118,213	289,834
Est Households (2025)	14,277	121,333	297,075
INCOME			
Avg. HH Income	\$117,400	\$133,800	\$120,707
Est. HH Income (2025)	\$136,779	\$152,732	\$137,291
BUSINESS			
Business (2020)	1,374	14,856	48,564
Employees (2020)	22,754	139,774	471,828

FOR SALE

7 Unit Building

4911 Inglewood Blvd., Culver City, CA 90230

Purchase Price: \$1,795,000

UNIT MIX

3 two bedroom - 2 baths

3 one bedroom - 1 baths

1 bachelor - 1 bath

Purchase Price: \$1,795,000

Price Per SQFT: \$346

Price Per Unit: \$256,429

Year Built: 1963

Lot Size: 5,867

Building Size: 5,190

Zoning: LARDI.5

CAP Rate: 3.20%

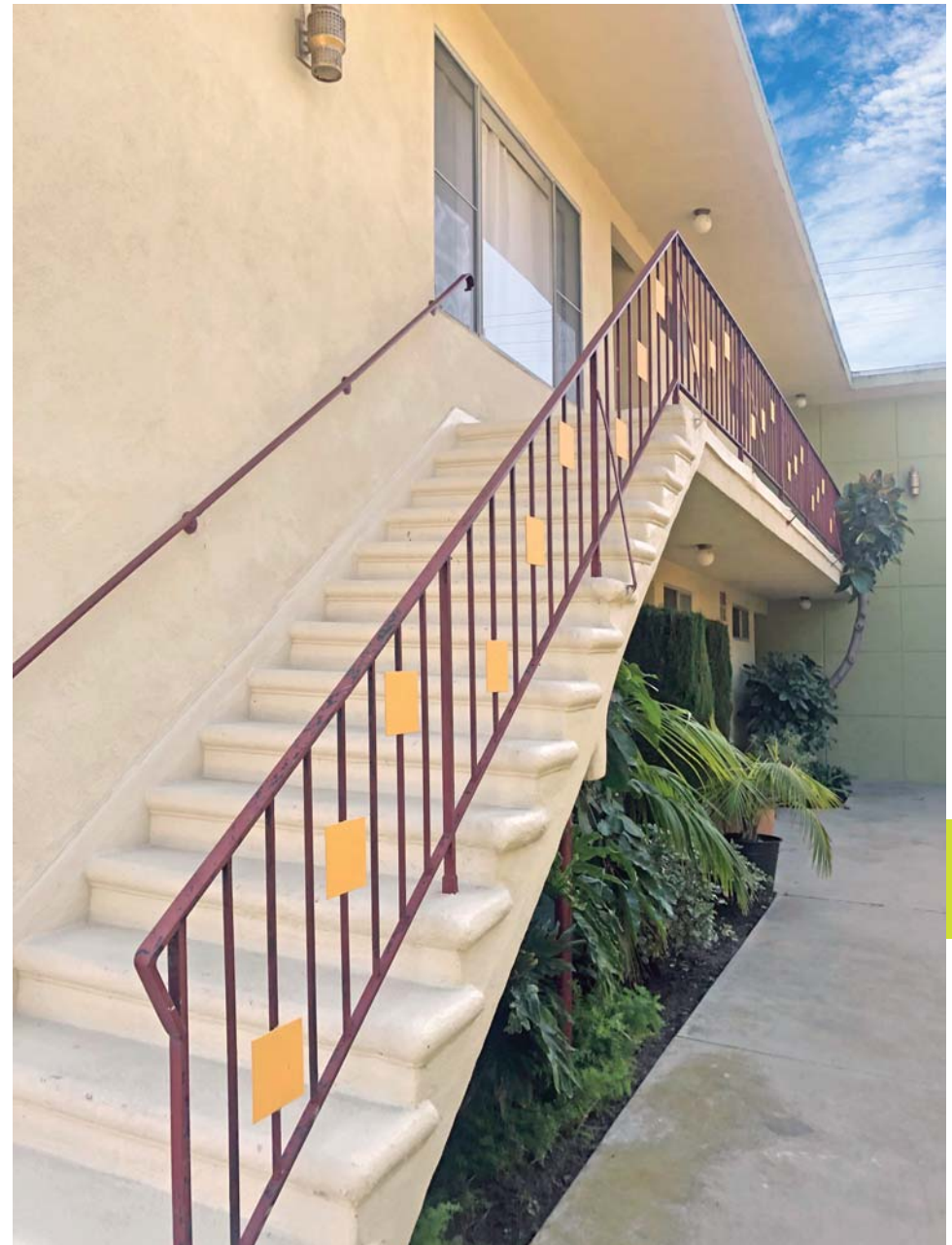
GRM: 17.06

Parking: 6 open spaces

Location:

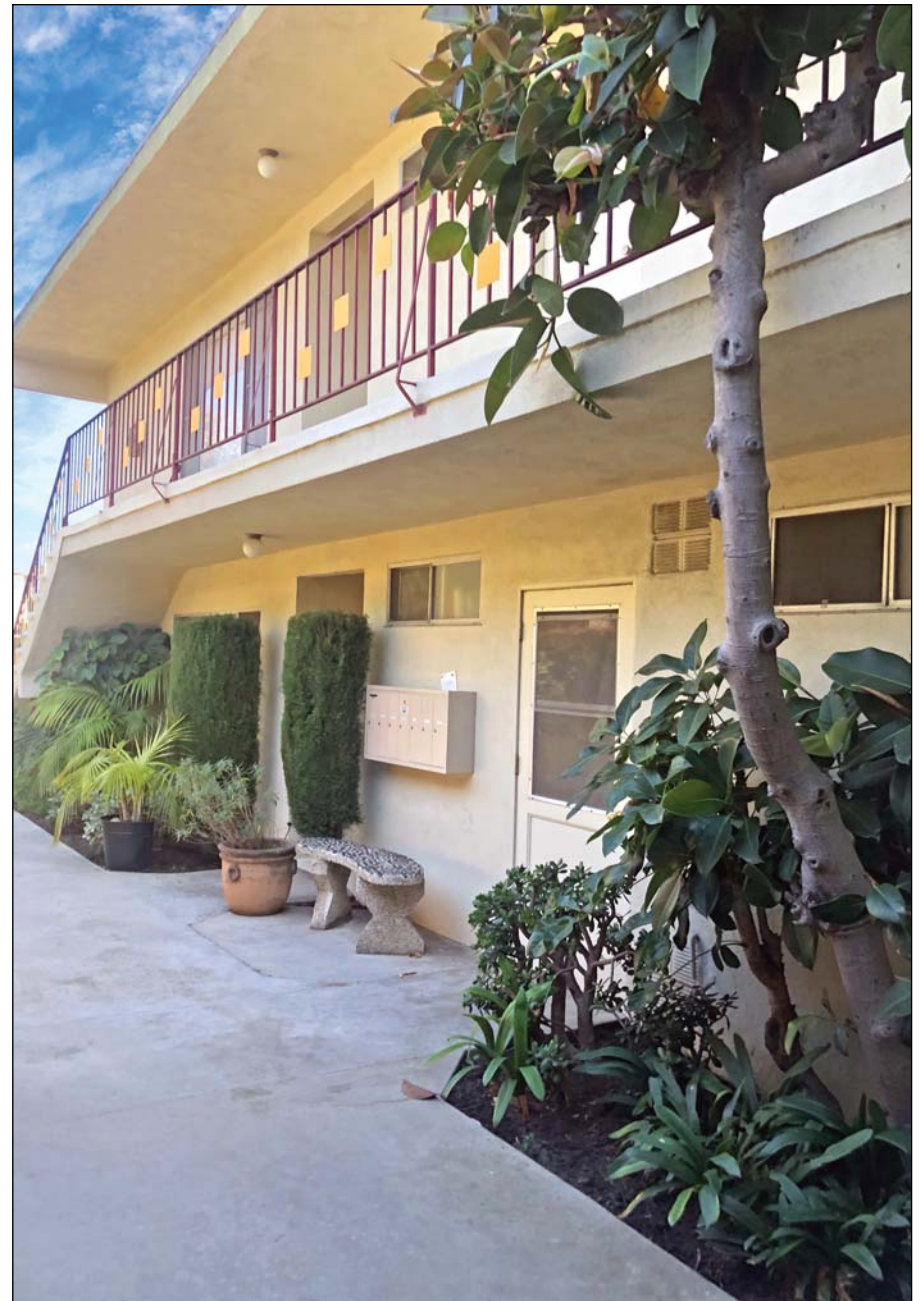
South of Culver Blvd., West of Sawtelle Blvd.

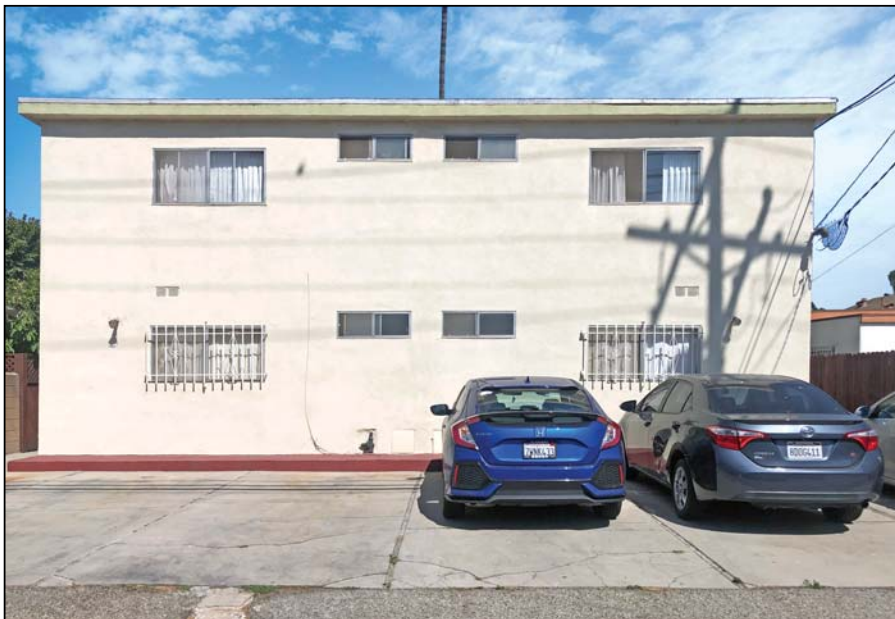
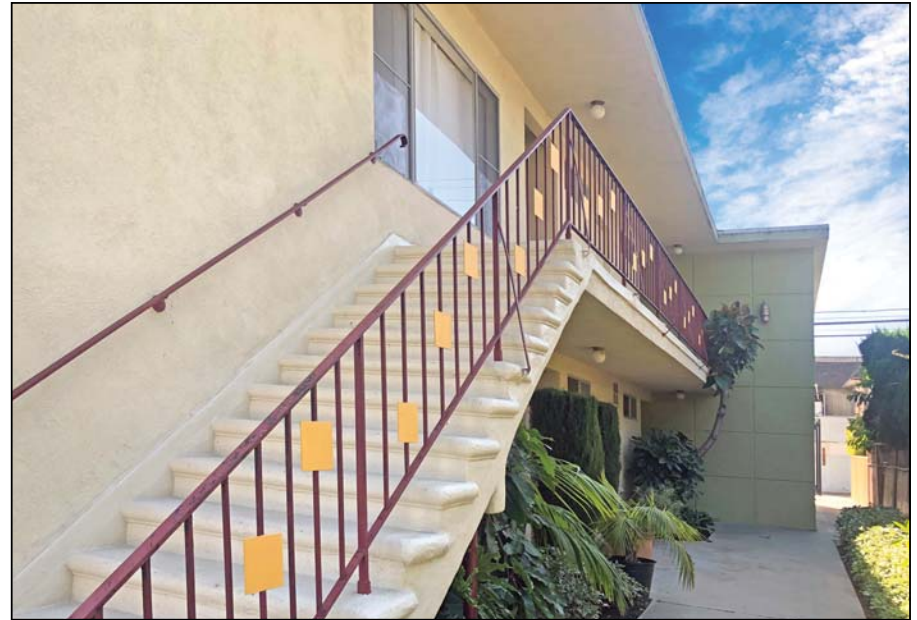
This is a Culver City zip code property located on the border of West Los Angeles (zip code 90066).



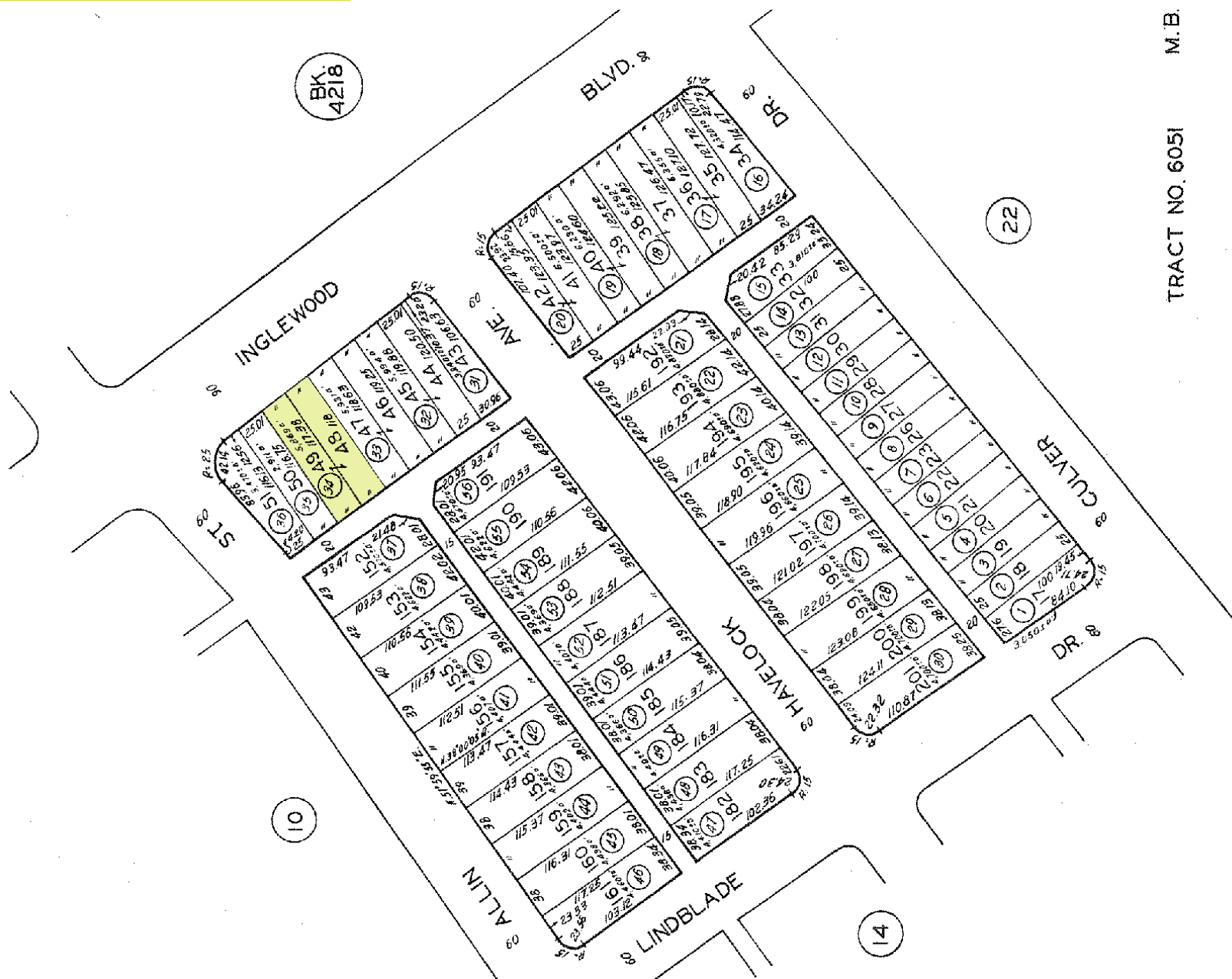
PROPERTY PHOTOS





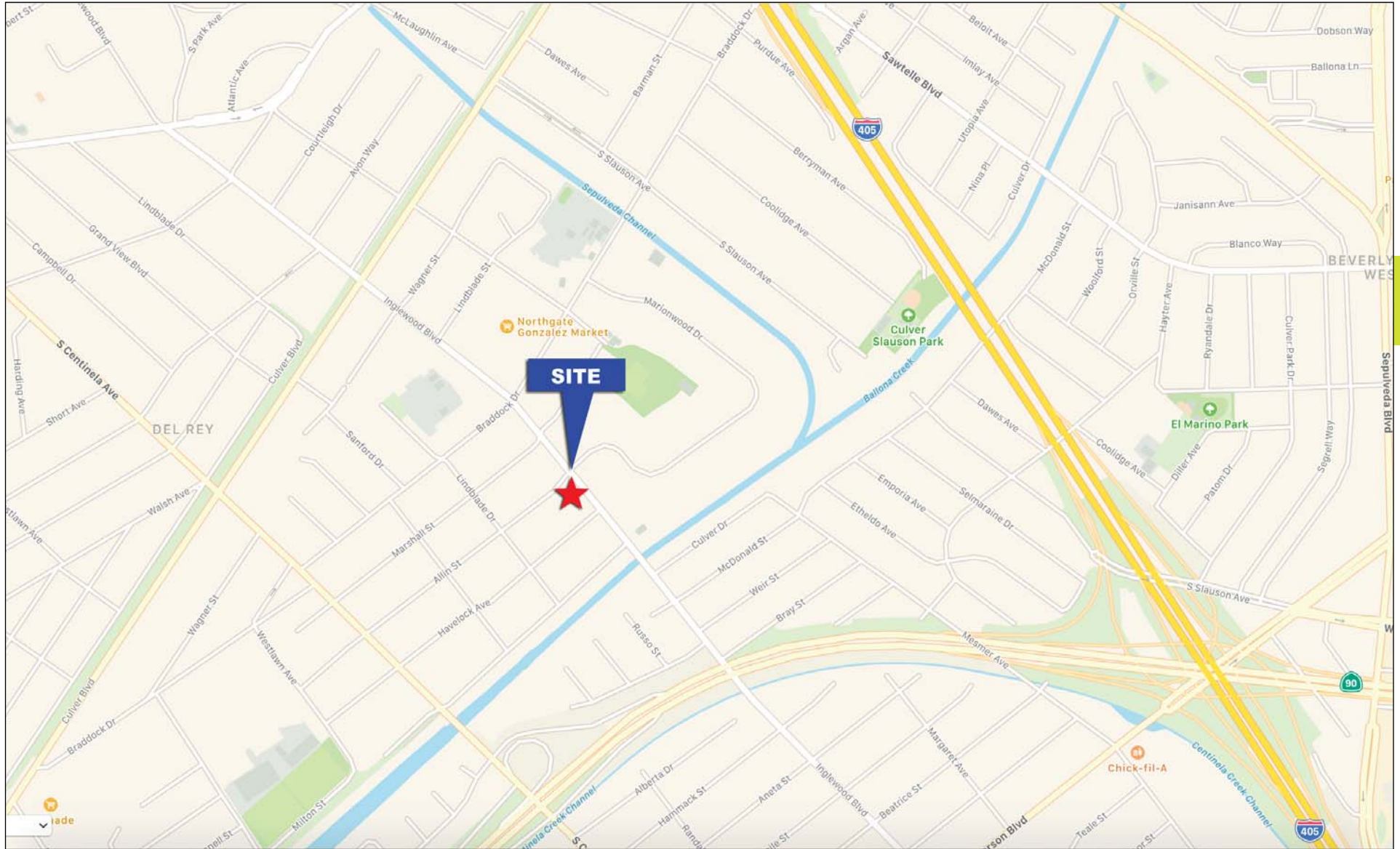


LOCATION

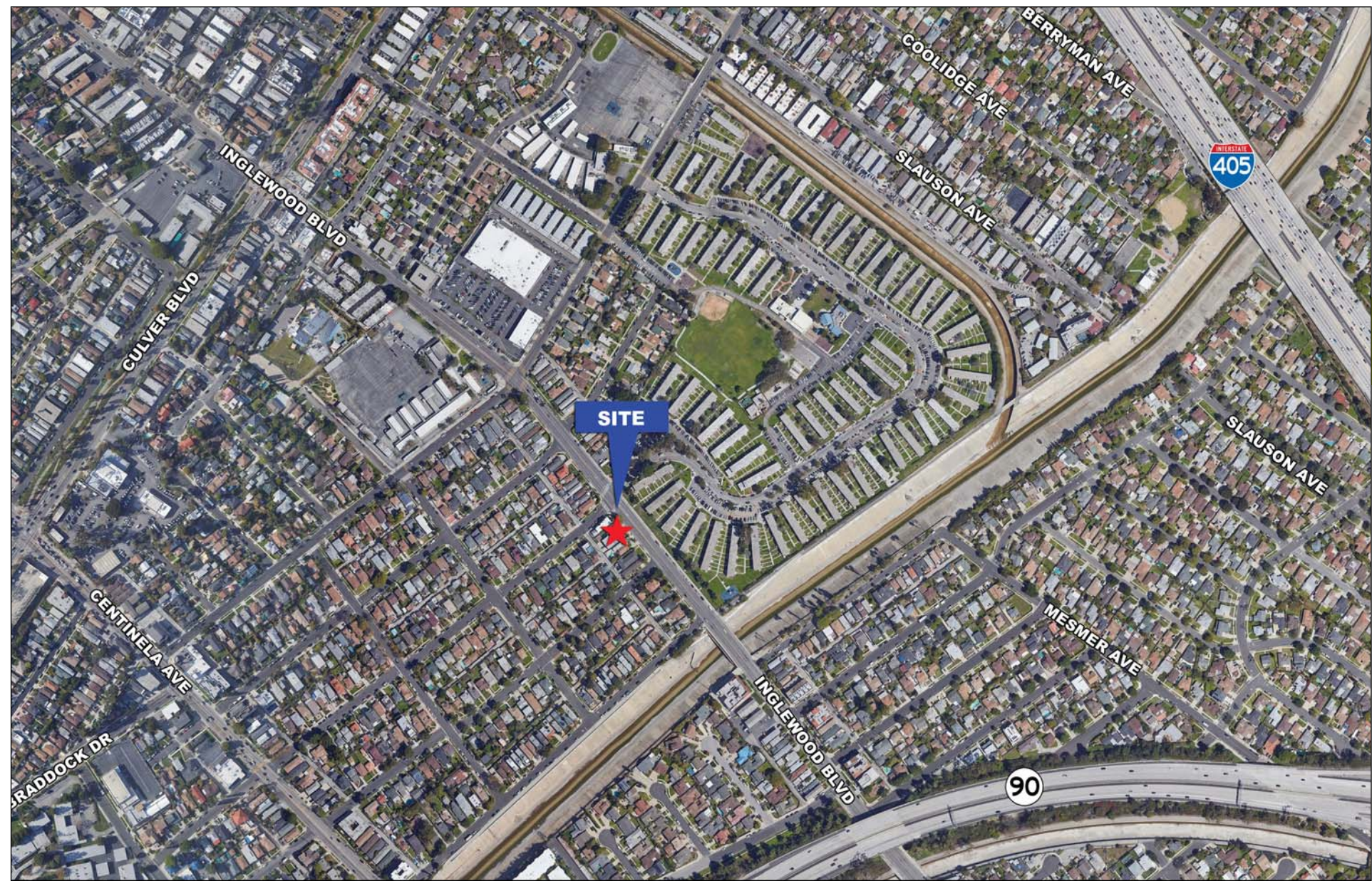


TRACT NO. 6051 M.B.

MAP



AERIAL

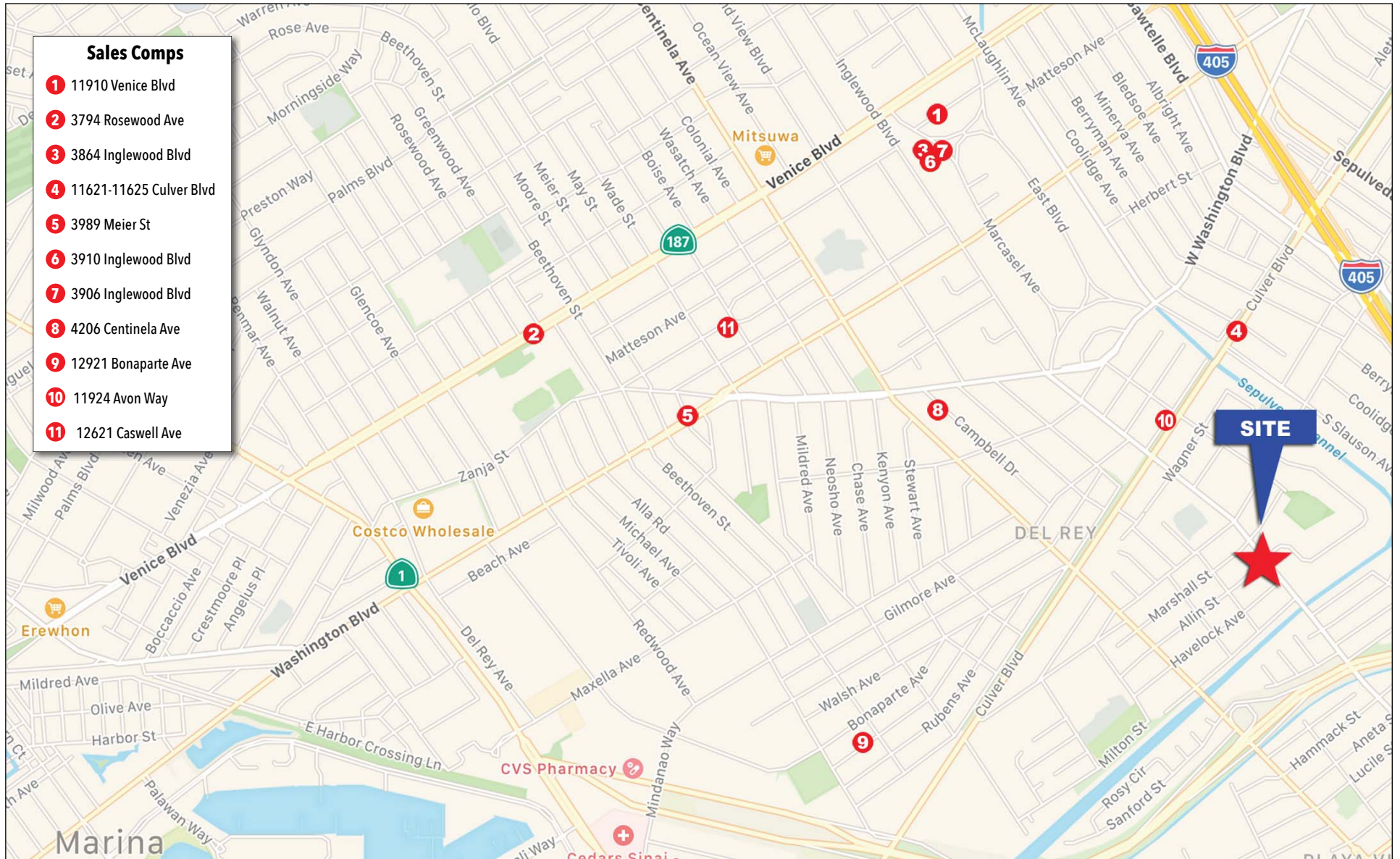


RENT ROLL

4911 Inglewood Blvd. - October 2020 Rent Roll

UNIT #	BEDS	BATHS	RENTS	MOVE-IN DATE	
1	2	2.0	\$2,000.00		*Projected Owner's unit will vacate
2	1	1.0	\$1,600.00		*Projected Vacant
2A	Bachelor	1.0	\$650.00	09/27/2010	Month to Month
3	1	1.0	\$832.00	04/16/2005	Month to Month
4	2	2.0	\$1,144.00	08/16/2003	Month to Month
5	2	2.0	\$1,500.00	09/05/2020	Month to Month
6	1	1.0	\$962.00	03/11/2017	Month to Month
Laundry			\$80.00		
MONTHLY			\$8,768.00	Including laundry	
ANNUAL			\$105,216.00		
PRICE			\$1,795,000.00		
GRM			17.06		
CAP RATE			3.20%		
EXPENSE			\$26,304.00		
NOI			\$57,372.00		
BUILDING SIZE			5,190		
# OF UNITS			7		
PRICE PER SQ. FT.			\$346		
PRICE PER UNIT			\$256,429		
NEW TAXES			\$21,540.00		
EXPENSES & TAXES			\$47,844.00		



SALE COMPARABLES



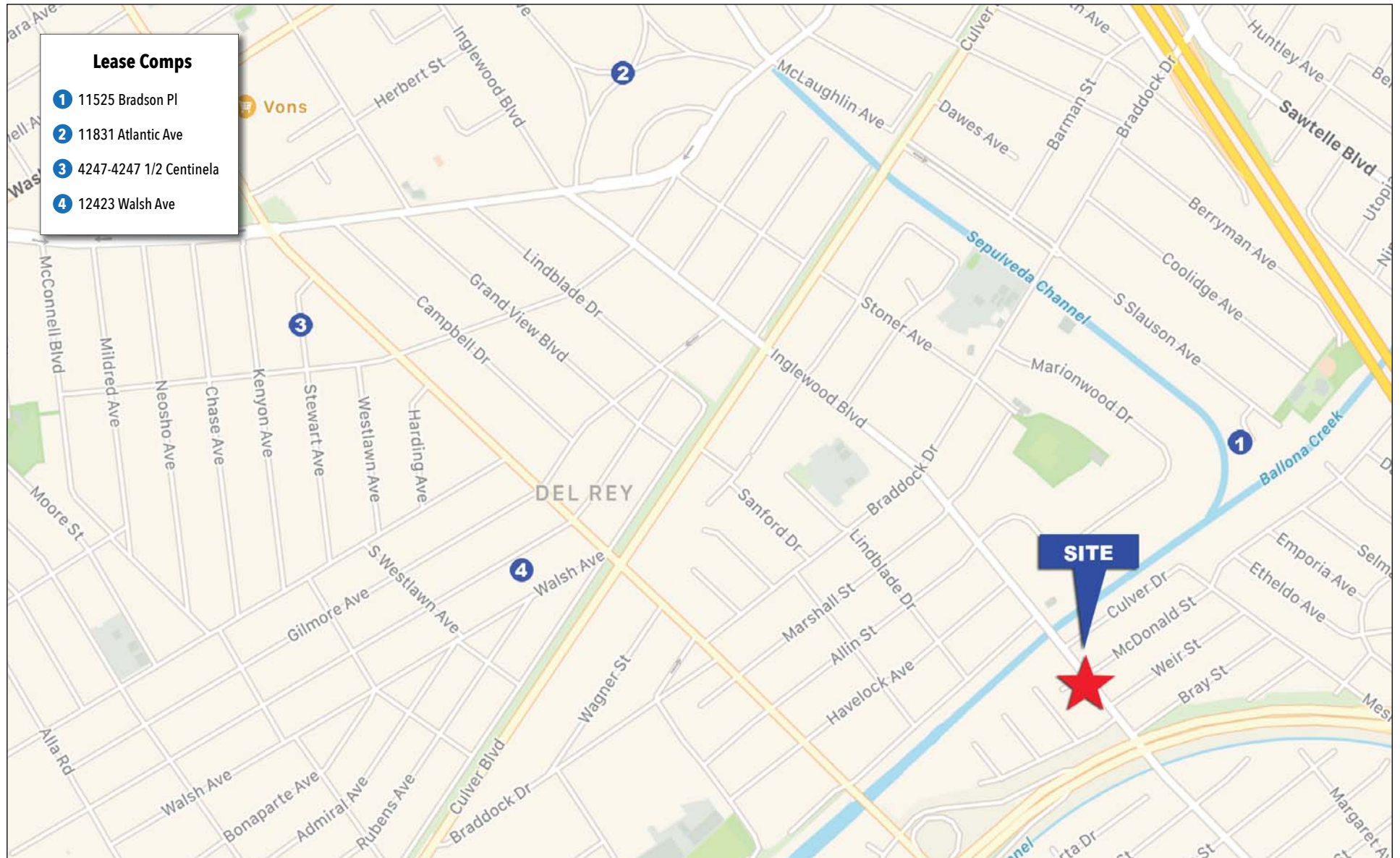
SALE COMPARABLES

#	PHOTO	ADDRESS	CITY	BUILDING TYPE	YEAR BUILT	# OF UNITS	AVERAGE UNIT SIZE	SELLING PRICE	PRICE PSF	PRICE PER UNIT	SALE DATE
1		11910 Venice Blvd	Los Angeles	Apt.	1984	9	600 SF	\$3,550,000	\$514.49	\$394,444	10/2/2020
2		3794 Rosewood Ave	Los Angeles	Apt.	1957	8	735 SF	\$2,559,500	\$434.92	\$319,937	9/30/2020
3		3864 Inglewood Blvd	Los Angeles	Apt.	1961	10	568 SF	\$3,375,000	\$594.19	\$337,500	9/21/2020
4		11621-11625 Culver Blvd	Los Angeles	Apt.	1957	14	585 SF	\$3,765,000	\$459.59	\$268,928	9/16/2020
5		3989 Meier St	Los Angeles	Apt.	1989	5	1,148 SF	\$2,450,000	\$426.68	\$490,000	8/24/2020
6		3910 Inglewood Blvd (Part of Multi-Property Sale)	Los Angeles	Apt.	1963	20	693 SF	\$2,998,750	\$432.72	\$299,875	8/7/2020

SALE COMPARABLES

#	PHOTO	ADDRESS	CITY	BUILDING TYPE	YEAR BUILT	# OF UNITS	AVERAGE UNIT SIZE	SELLING PRICE	PRICE PSF	PRICE PER UNIT	SALE DATE
7		3906 Inglewood Blvd (Part of Multi-Property Sale)	Los Angeles	Apt.	1964	20	718 SF	\$2,301,250	\$320.46	\$230,125	8/7/2020
8		4206 S Centinela Ave	Los Angeles	Apt.	1948	5	336 SF	\$999,999	\$594.88	\$200,000	7/31/2020
9		12921 Bonaparte Ave	Los Angeles	Apt.	1953 Renov. 1977	5	931 SF	\$2,010,000	\$431.52	\$402,000	6/2/2020
10		11924 Avon Way	Los Angeles	Apt.	1969	10	585 SF	\$2,670,000	\$470.40	\$267,000	3/11/2020
11		12621 Caswell Ave	Los Angeles	Apt.	1970	9	834 SF	\$2,750,000	\$366.28	\$305,556	1/6/2020

LEASE COMPARABLES



LEASE COMPARABLES

#	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
1		11525 Bradson Pl #4	Culver City	2	1.00 (1 0 0 0)	800	7,197	1956	\$1,950	\$1,950	1+Year	Unfurnished
2		11831 Atlantic Ave	Los Angeles	0	1.00 (1 0 0 0)	385	7,911	1940	\$1,745	\$1,745	1+Year Negotiable	Unfurnished
3		4247/4247 1/2 S Centenela Ave	Los Angeles	1	1.00 (1 0 0 0)		5,000		\$1,850	\$1,850	1+Year	Unfurnished
4		12423 Walsh Ave	Los Angeles	1	1.00 (1 0 0 0)		7,235		\$2,095	\$2,095	1+Year Negotiable	Unfurnished

LAMBERT INVESTMENTS, INC.

Lambert Investments, Inc. is often referred to as “The Broker’s Broker”. Specializing in apartment sales throughout West Los Angeles for over three decades, with prominence and leadership throughout Santa Monica, Venice Beach and the Westside through Downtown Los Angeles and the San Fernando Valley.

Francyne Lambert; *Vice President*

A California real estate broker since 1979, Francyne Shapiro-Lambert is a specialist in the brokerage of commercial properties and apartment buildings on the Westside of Los Angeles and surrounding areas. In 1986, she joined Lambert Investments, bringing her wealth of experience in Westside real estate along with her proven negotiating and closing skills.

Francyne is highly accomplished in all aspects of site acquisition, subdivision recordation, marketing, project management, leasing, property management, and communication and negotiation with governmental agencies. Her expertise includes conversions and navigating the complexities of apartment rent control in Santa Monica.

Since 1979, Francyne has sold some of the same properties numerous times. She has repeatedly demonstrated the ability to assess and satisfy clients’ needs and buying criteria along with strong solid marketing presentations that equal results. Her exceptional marketing skills, longevity and closing record is matched by few Westside Brokers. Francyne is a mentor to women in business through the Jewish Federation and is a frequent contributor to the *Westside Apartment* and *Apartment Age* magazines.

- A goal oriented, detail conscious person, Francyne began her professional career as a correspondent for *Newsweek* magazine in the Los Angeles bureau.
- Francyne has established a solid reputation for exceptional negotiating and closing, in addition to an uncanny ability to structure and closing complex transactions.
- Francyne has earned a reputation for bringing high vacancy centers to 100% occupancy at increased rental rates by adding value to previously troubled properties.



LAMBERT INVESTMENTS (Cont.)

Carl Lambert; *Principal*

As principal of Lambert Investments, Inc., Carl Lambert's education and professional experience provide clients with a complete understanding of real estate transactions from practical, business, legal and tax perspectives.

With a law degree from Southwestern University and a business degree from Pepperdine University, coupled with a Master of Science Degree in Taxation, Carl enjoys a unique educational background.

Lambert Investments, Inc. was formed in 1979 as a real estate brokerage, syndication and property management firm. With emphasis in Santa Monica and the Westside of Los Angeles, Lambert Investments has carefully navigated scores of clients through the myriad of challenges associated with land use issues, rent control, entitlement issues and other restrictions impacting the purchase and sale of real estate.

Lambert Investments is unlike other brokerage firms because it focuses on a limited number of transactions each year. In many instances, these transactions require special knowledge and practical experience unavailable from most real estate brokers.

Carl Lambert's knowledge and accomplishments as past President of Action Apartment Owners Association and as a Director of both the local and statewide Apartment Owners Associations, coupled with his creative solutions to difficult rent control and land use issues, continue to benefit clients and their properties throughout the Westside. His work with both local and state government regulators has been instrumental in the adoption of vacancy decontrol legislation.

Lambert Investments is a unique real estate "player", with the specialized qualifications to make a meaningful difference for both buyer and seller.



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