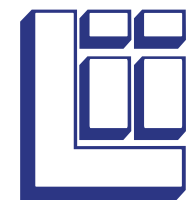


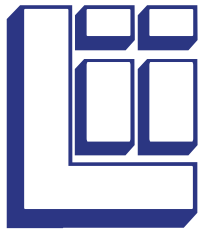
OFFERING MEMORANDUM

12628 PACIFIC AVENUE

LOS ANGELES, CA 90066



LAMBERT
INVESTMENTS INC.



LAMBERT
INVESTMENTS INC.

LAMBERT INVESTMENTS, INC.

*Proudly offers for sale
a 9-unit apartment building in
Los Angeles, California*

12628 Pacific Ave., Los Angeles, CA 90066

\$3,400,000

Francyne Lambert

Mobile: 310.720.9299

Francyne@lambertinc.com

Carl Lambert

Mobile: 310.663.6030

Carl@lambertinc.com

2 Breeze Avenue

Venice, CA 90291

www.LambertInc.com

DRE# 00860625

Office: 310.453.9656



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THE PROPERTY

Lambert Investments, Inc. proudly offers for sale 9 units on the Westside located in Mar Vista. Same owner for 4 decades. Clean and well maintained.

Ideal unit mix consisting of one 3 bedroom/2 baths, three 2 bedroom/2 baths and five 1 bedroom/1 baths. The building consists of 7,540 square feet on a 7,098 square foot lot, built in 1963. Prime location situated between LA tech hubs of Silicon Beach and downtown Culver City, home to the new Apple and Amazon developments along with other major technology companies including Google, Facebook, Apple, Netflix, Yahoo, YouTube, Nike, BuzzFeed, Electronic Arts and Sony. The area continues to attract established tech companies along with new startups. Close to Venice Beach and Marina Del Rey with happening restaurants, coffee shops, shopping & transportation nearby. True opportunity to acquire a well located apartment building on the Westside and add value.

- Soft story work completed
- Copper plumbing
- 2 Vacant units
- All dual pane windows except unit 5
- Individually metered gas & electric
- AC in units 2 & 7
- Patios in units 5, 6, 7 & 9
- Units 1, 2, 3, 6 & 9 have been updated
- Parking for all 9 units

DEMOGRAPHICS

| | 1 Mile | 3 Miles | 5 Miles |
|-----------------------|-----------|-----------|-----------|
| POPULATION | | | |
| Population (2021) | 39,804 | 286,051 | 598,192 |
| Est Population (2026) | 40,404 | 295,377 | 614,257 |
| HOUSEHOLDS | | | |
| Households (2021) | 17,649 | 132,926 | 275,269 |
| Est Households (2026) | 17,871 | 136,903 | 281,393 |
| INCOME | | | |
| Avg. HH Income (2021) | \$132,937 | \$140,967 | \$140,373 |
| Est. HH Income (2026) | \$153,544 | \$163,068 | \$161,624 |
| BUSINESS | | | |
| Business (2021) | 2,002 | 19,804 | 50,969 |
| Employees (2021) | 11,790 | 183,227 | 564,473 |

FOR SALE

9 Unit Building

12628 Pacific Ave., Los Angeles, CA 90066

Purchase Price: \$3,400,000

UNIT MIX

1 Three bedrooms - Two baths

3 Two bedrooms - Two baths

5 One bedroom - One bath

Purchase Price: \$3,400,000

Price Per Sq Ft: \$451

Price Per Unit: \$377,778

Year Built: 1963

Lot Size: 7,098

Building Size: 7,540

Zoning: LAR3

CAP Rate: 4.2%

GRM: 16

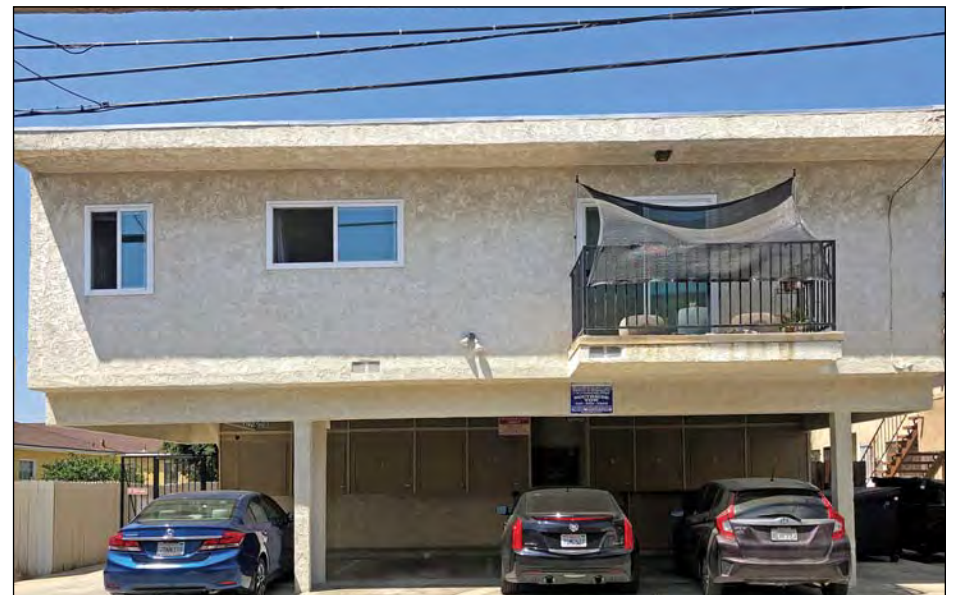
Parking: 9 Open Spaces

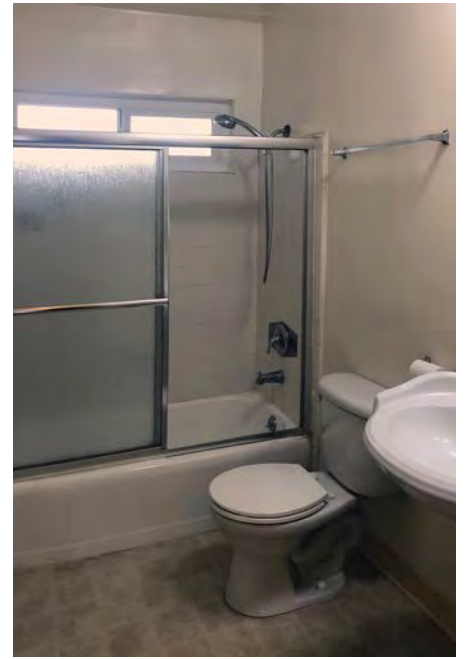
Location:

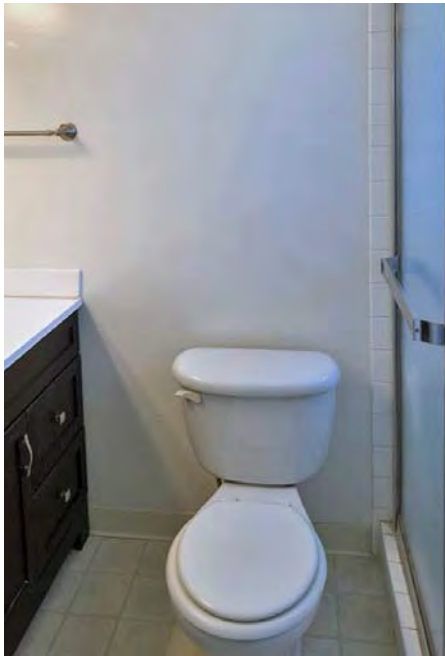
South of Venice Blvd., West of Centinela Ave.



PROPERTY PHOTOS







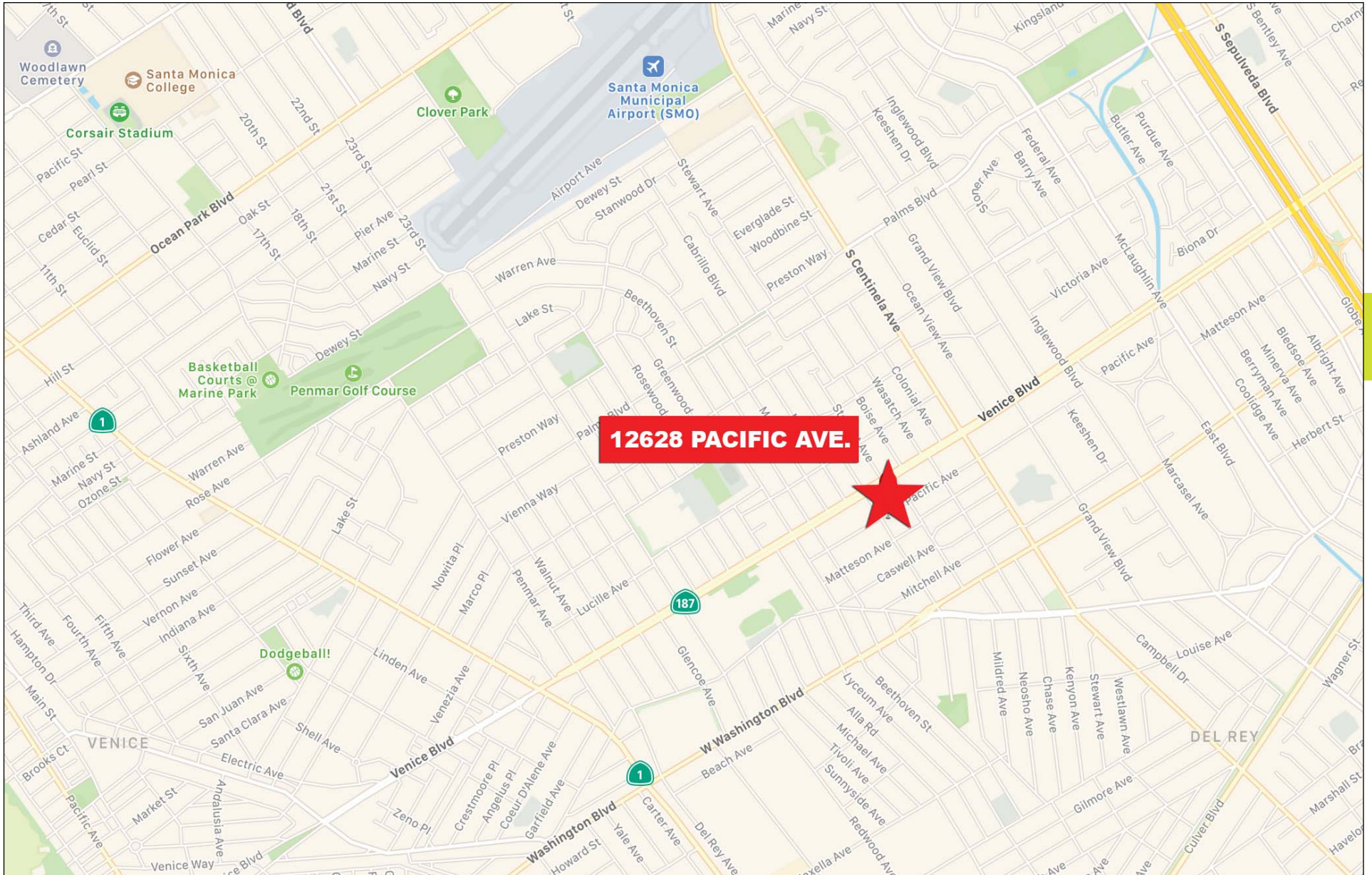




LOCATION



LOCATION - MAP



LOCATION - AERIAL



RENT ROLL

12628 Pacific Avenue

| UNIT # | BEDS | BATHS | RENTS | MOVE IN |
|------------------|------|-------|------------|---|
| 1 | 1 | 1.0 | \$1,695.00 | June-21 |
| 2 | 2 | 2.0 | \$2,195.00 | July-21 |
| 3 | 1 | 1.0 | \$1,695.00 | July-21 |
| 4 | 2 | 2.0 | \$2,095.00 | June-18 |
| 5 | 1 | 1.0 | \$1,316.00 | Sept-19 Tenant has not paid rent since 4/2020 |
| 6 | 2 | 2.0 | \$2,195.00 | Sept-21 |
| 7 | 1 | 1.0 | \$1,950.00 | Vacant - Projected Rent |
| 8 | 1 | 1.0 | \$1,700.00 | Vacant - Projected Rent |
| 9 | 3 | 2.0 | \$2,795.00 | Aug-20 |
| Laundry (Rented) | | | \$70.00 | |

| | | |
|-------------------|--------------|-------------------|
| MONTHLY | \$17,706.00 | Including Laundry |
| ANNUAL | \$212,472.00 | |
| PRICE | \$3,400,000 | |
| GRM | 16 | |
| CAP RATE | 4.2% | |
| EXPENSE | \$30,271.00 | |
| NOI | \$141,401.00 | |
| BUILDING SIZE | 7,540 | |
| # OF UNITS | 9 | |
| PRICE PER SQ. FT. | \$450.93 | |
| PRICE PER UNIT | \$377,778.00 | |
| NEW TAXES | \$40,800.00 | |
| EXPENSES & TAXES | \$71,071.00 | |

PROFIT & LOSS

12628 Pacific Avenue

Income

Rent \$211,632.00

Laundry \$840.00

Total Income \$212,472.00

Expense

Insurance \$6,721.00

Pest Control \$447.00

Gardener \$1,800.00

Utilities

\$10,632.00

Repairs & Maintenance

Repairs \$7,522.00

Cleaning, Maintenance & Supplies \$3,149.00

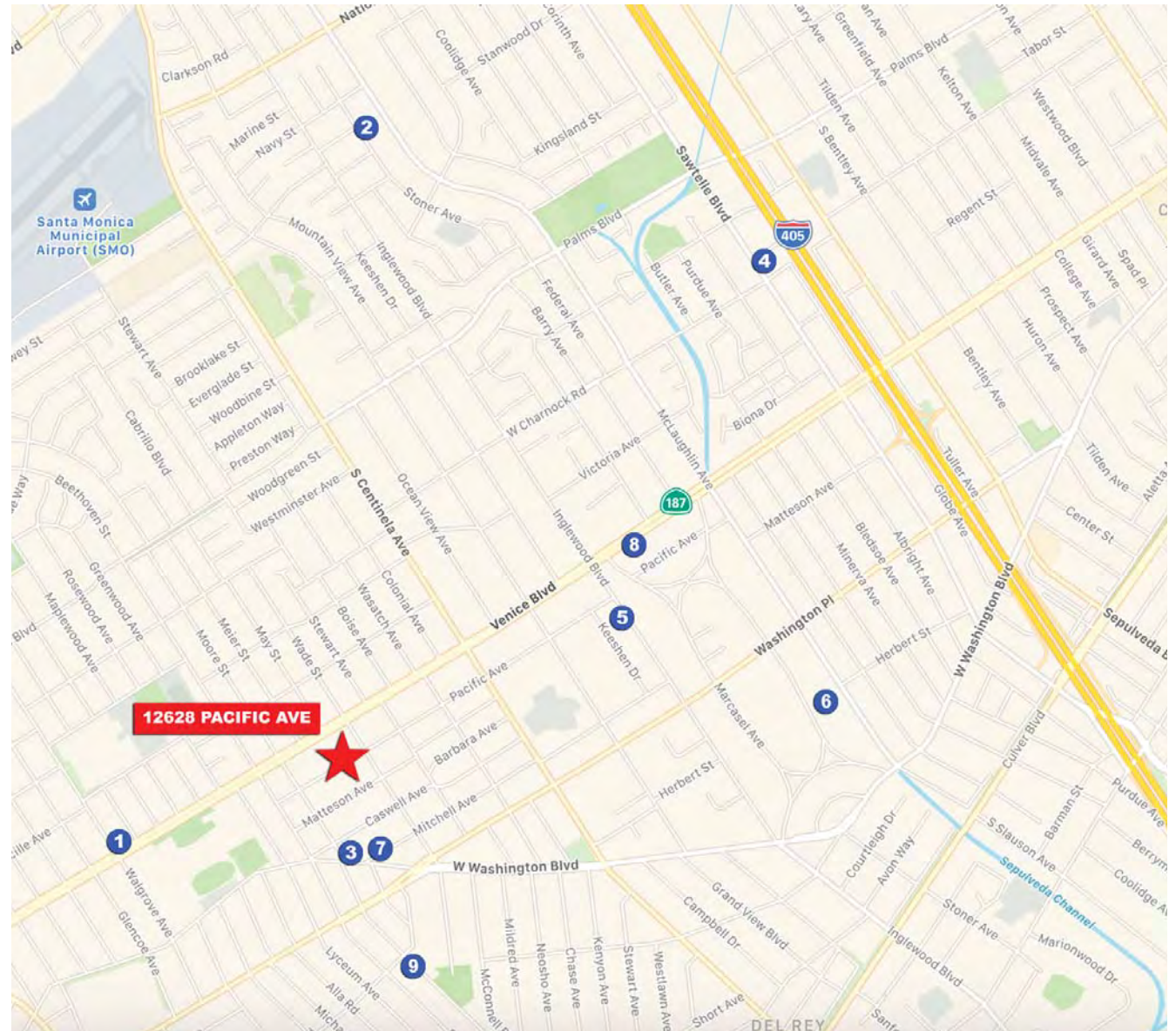
New Taxes

\$40,800.00





TOTAL EXPENSE **\$71,071.00**

SALES COMPARABLES




- 1 3792-3794 Ashwood Ave
- 2 3201 S Barrington Ave
- 3 12726 Caswell Ave
- 4 11285 Charnock Rd
- 5 3864 Inglewood Blvd
- 6 4077 McLaughlin Ave
- 7 12707 Mitchell Ave
- 8 11543 Venice Blvd
- 9 4107 Wade St



SALE COMPARABLES

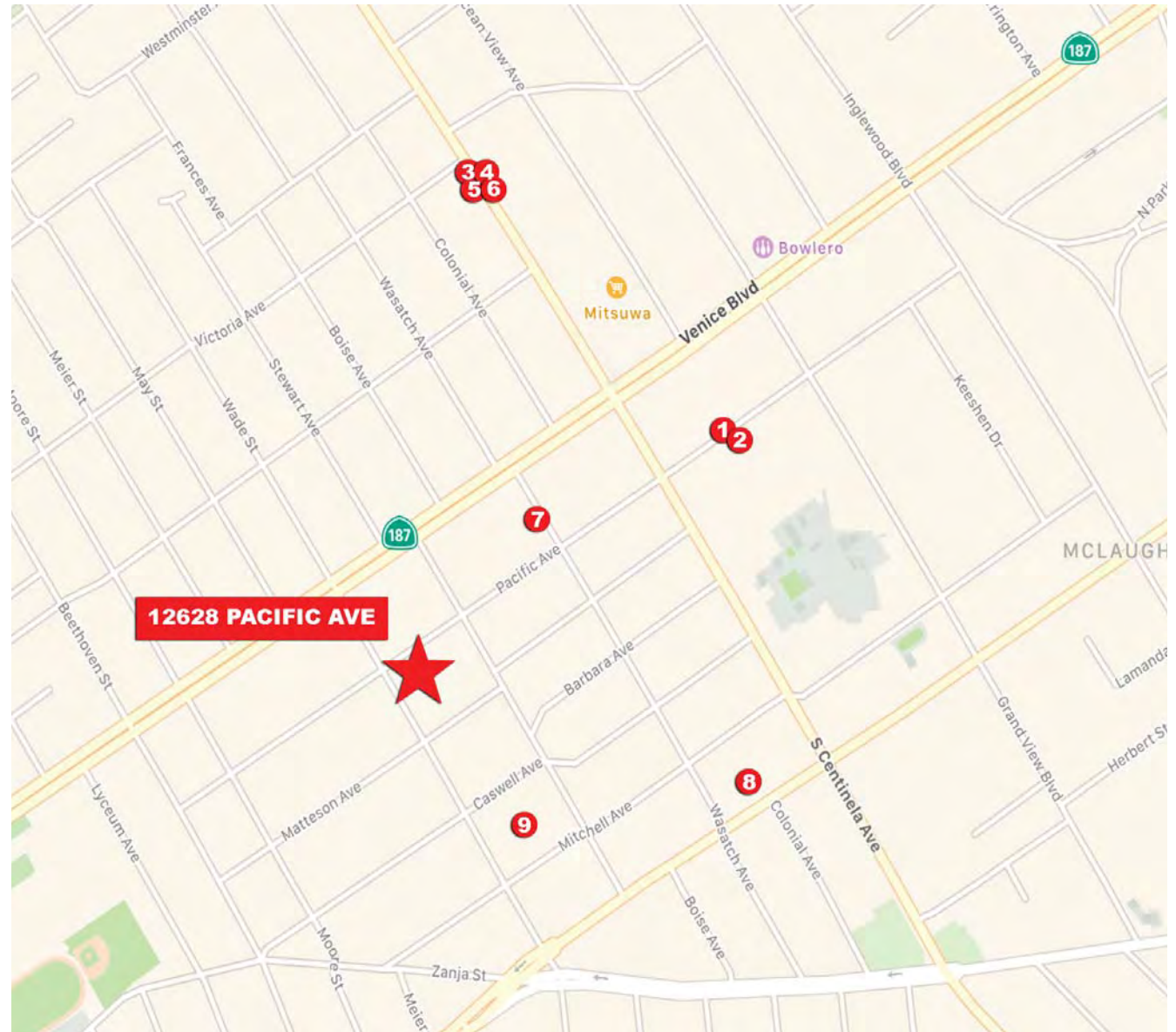
| # | PHOTO | ADDRESS | CITY | BUILDING TYPE | YEAR BUILT | # OF UNITS | AVERAGE UNIT SIZE | SELLING PRICE | PRICE PSF | PRICE PER UNIT | SALE DATE |
|---|---|-----------------------|-------------|---------------|------------|------------|-------------------|---------------|-----------|----------------|-----------|
| 1 |  | 3792-3794 Ashwood Ave | Los Angeles | Apt. | 1949 | 7 | 357 SF | \$2,200,000 | \$880.35 | \$314,286 | 10/7/20 |
| 2 |  | 3201 S Barrington Ave | Los Angeles | Apt. | 1953 | 6 | 855 SF | \$2,125,000 | \$413.91 | \$354,167 | 08/06/21 |
| 3 |  | 12726 Caswell Ave | Los Angeles | Apt. | 1963 | 9 | 757 SF | \$2,850,000 | \$417.89 | \$316,667 | 05/25/21 |
| 4 |  | 11285 Charnock Rd | Los Angeles | Apt. | 1977 | 8 | 889 SF | \$3,050,000 | \$428.61 | \$381,250 | 02/08/21 |
| 5 |  | 3864 Inglewood Blvd | Los Angeles | Apt. | 1961 | 10 | 516 SF | \$3,375,000 | \$594.19 | \$337,500 | 09/21/20 |
| 6 |  | 4077 McLaughlin Ave | Los Angeles | Apt. | 1964 | 10 | 815 SF | \$3,730,000 | \$457.33 | \$373,000 | 06/18/21 |

SALE COMPARABLES

| # | PHOTO | ADDRESS | CITY | BUILDING TYPE | YEAR BUILT | # OF UNITS | AVERAGE UNIT SIZE | SELLING PRICE | PRICE PSF | PRICE PER UNIT | SALE DATE |
|---|---|--------------------|-------------|---------------|------------|------------|-------------------|---------------|-----------|----------------|----------------|
| 7 |  | 12707 Mitchell Ave | Los Angeles | Apt. | 1969 | 12 | 946 SF | \$4,055,000 | \$357.08 | \$337,917 | 03/24/21 |
| 8 |  | 11543 Venice Blvd | Los Angeles | Apt. | 1956 | 6 | 905SF | \$2,520,000 | \$464.09 | \$420,000 | 02/12/21 |
| 9 |  | 4107 Wade St | Los Angeles | Apt. | 1953 | 10 | 728 SF | \$4,100,000 | 562.57 | \$410,000 | Under Contract |

LEASE COMPARABLES




- 1 12300 Pacific Ave #5
- 2 12300 Pacific Ave #10
- 3 3686 S Centinela Ave #10
- 4 3686 S Centinela Ave #18
- 5 3686 S Centinela Ave #5
- 6 3686 S Centinela Ave #9
- 7 12445 Pacific Ave #7
- 8 12427 Washington Pl #1/2
- 9 3953 Frances Ave #3



LEASE COMPARABLES

| # | PHOTO | ADDRESS | CITY | BR | BATHS (FTHQ) | SQ FT | LOT SIZE | YEAR BUILT | ASKING RATE | RENTAL RATE | LEASE TERMS | FURNISHED |
|---|---|--------------------------|-------------|----|-------------------|-------|----------|------------|-------------|-------------|-------------|-------------|
| 1 |  | 12300 Pacific Ave #5 | Los Angeles | 1 | 1.00 (1 0 0 0) | 800 | 3,148 | 1964 | \$1,600 | \$1,600 | 1+Year | Unfurnished |
| 2 |  | 12300 Pacific Ave #10 | Los Angeles | 1 | 1.00 (1 0 0 0) | 800 | 3,000 | 1964 | \$1,600 | \$1,600 | 1-Year | Unfurnished |
| 3 |  | 3686 S Centinela Ave #10 | Los Angeles | 1 | 1.00 (1 0 0 0) | 750 | 15,210 | 1964 | \$1,675 | \$1,675 | 1+Year | Unfurnished |
| 4 |  | 3686 S Centinela Ave #18 | Los Angeles | 1 | 1.00 (1 0 0 0) | 750 | 15,210 | 1964 | \$1,675 | \$1,675 | 1+Year | Unfurnished |
| 5 |  | 3686 S Centinela Ave #5 | Los Angeles | 1 | 1.00 (1 0 0 0) | 750 | 15,210 | 1964 | \$1,675 | \$1,675 | 1+Year | Unfurnished |
| 6 |  | 3686 S Centinela Ave #9 | Los Angeles | 1 | 1.00 (1 0 0 0) | 750 | 15,210 | 1964 | \$1,675 | \$1,675 | 1+Year | Unfurnished |

LEASE COMPARABLES (Cont.)

| | PHOTO | ADDRESS | CITY | BR | BATHS (FTHQ) | SQ FT | LOT SIZE | YEAR BUILT | ASKING RATE | RENTAL RATE | LEASE TERMS | FURNISHED |
|---|---|-----------------------------|-------------|----|-------------------|-------|-------------|---------------|----------------|----------------|-------------------|-------------|
| 7 |  | 12445 Pacific Ave #7 | Los Angeles | 1 | 1.00 (1 0 0) | 900 | 6,993 | 1963 | \$1,800 | \$1,800 | 1-Year, 1+Year | Unfurnished |
| 8 |  | 12427 Washington PL #1/2 | Los Angeles | 2 | 1.00 (1 0 0) | 800 | 4,502 | 1953 | \$2,099 | \$2,000 | 1+Year | Unfurnished |
| 9 |  | 3953 Frances Ave #3 | Los Angeles | 2 | 2.00 (1 0 1 0) | 1,000 | 9,495 | 1964 | \$2,300 | \$2,300 | 1+Year | 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.

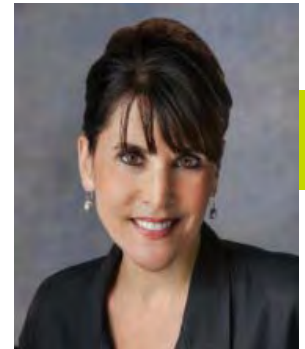
Francyne Lambert; *Vice President*

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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