

1100 S BEVERLY DRIVE

LOS ANGELES, CA 90035



The subject property being sold by way of Receivership. The sale will be subject to a court confirmation overbid hearing. Please contact the agents for additional details.

OFFERING MEMORANDUM

Marcus & Millichap
THE NEEMA GROUP

Multi-Tenant Office Building on a Corner Lot on the Prominent Beverly Drive

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Marcus & Millichap
THE NEEMA GROUP

PROPERTY SUMMARY

PROPERTY INFORMATION

ADDRESS: 1100 S Beverly Drive
Los Angeles, CA 90035

NUMBER OF UNITS: 10

APPROX. GROSS SF: 7,160

APPROX. LOT SIZE: 6,523 SF

YEAR BUILT: 1952

PARCEL NUMBER: 4330-031-036

PROPERTY TYPE: Office

ZONING: C2-1VL-O

PRICING INFORMATION

SALE PRICE: \$4,500,000

COST PER BLDG SF: \$628.49



INVESTMENT HIGHLIGHTS

The subject property being sold by way of Receivership. The sale will be subject to a court confirmation overbid hearing. Please contact the agents for additional details.

∞∞

The Neema Group of Marcus and Millichap is proud to present 1100 S Beverly Drive, a office investment opportunity located on a corner lot on the prominent S Beverly Dr

∞∞

An investor has the opportunity to capture over 55% rental upside through renovations and lease-up

∞∞

A high walk score of 92 with close proximity to restaurants, cafes, shopping, services as well Rodeo Drive, Century City Plaza and Beverly Centre.

∞∞

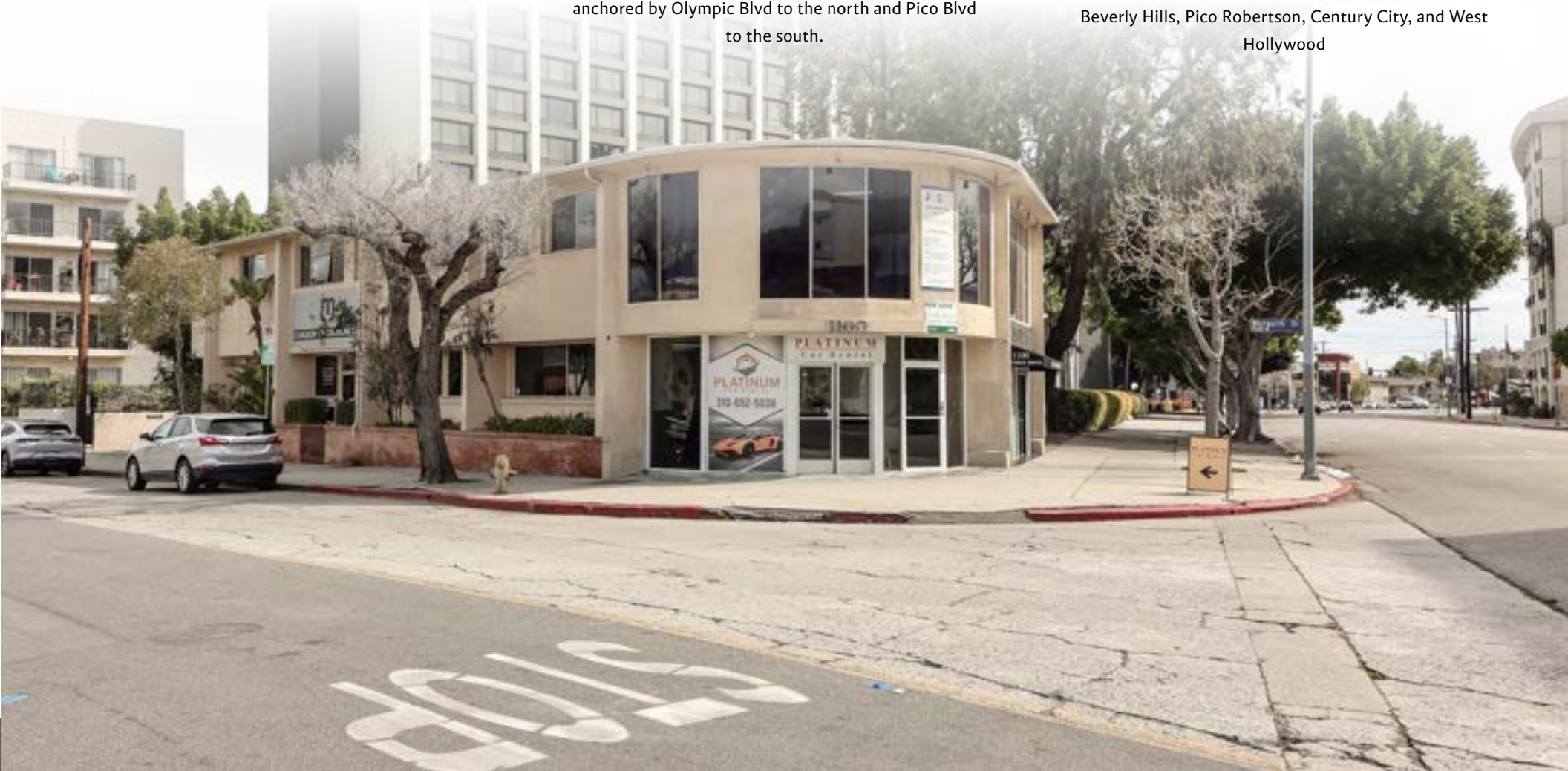
The property features 10 office units with dedicated parking in the rear.

∞∞

The subject property is centrally located within the heart of Beverly Hills with an Beverly Drive address anchored by Olympic Blvd to the north and Pico Blvd to the south.

∞∞

Next door to the Beverly Hills Marriott; ideal location surrounded by affluent neighborhoods such as Beverly Hills, Pico Robertson, Century City, and West Hollywood



EXECUTIVE SUMMARY

The Neema Group of Marcus and Millichap is proud to present 1100 S Beverly Drive, a office investment opportunity located in the highly sought-after Beverly Hills neighborhood of Los Angeles. The subject property consists of 10 office units with the majority being rented at below market value, proving an opportunity for an investor to capture over 55% rental upside through renovations and lease-up. Additionally, there is dedicated parking space in the rear of the building.

The subject property is centrally located within the heart of Beverly Hills with an Beverly Drive address anchored by Olympic Blvd to the north and Pico Blvd to the south. A high walk score of 92 with close proximity to restaurants, cafes, shopping, services as well Rodeo Drive, Century City Plaza and Beverly Centre.

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Property & Location Highlights



**92 Walk
Score**



7,160 SF



SUBJECT PROPERTY

TIMELESS VIXEN

1100

S. BEVERLY DRIVE

WINDY ENTRANCE AVENUE

FREEDOM OF PLATINUM Car Rental (310) 652-5038	PLATINUM Car Rental (310) 652-5038	 DUNGEON OF DISCIPLINE GYM
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RENT ROLL

	UNIT #	UNIT TYPE	SF	ACTUAL RENTS	RENT PER SF	PRO FORMA RENTS	RENT PER SF	NOTES
1	101	Office	1000	\$1,850	\$1.85	\$5,400	\$5.40	
2	102	Office	500	\$4,000	\$8.00	\$3,750	\$7.50	
3	103	Office	1000	\$5,000	\$5.00	\$5,400	\$5.40	
4	200	Office	300	\$2,400	\$8.00	\$2,400	\$8.00	Vacant
5	201-204	Office	750	\$4,000	\$5.33	\$4,350	\$5.80	
6	207	Office	1000	\$2,575	\$2.58	\$5,650	\$5.65	
7	208	Office	1300	\$1,500	\$1.15	\$6,150	\$4.73	
				\$21,325		\$33,100		

*Buyer to conduct their own due diligence. Marcus & Millichap and the Receiver have not made any investigation and makes no warranty or representation with respect to the financials and/or property conditions. The information contained herein is not a substitute for a thorough due diligence investigation.

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FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	\$255,900		\$397,200	
Less Vacancy Rate Reserve:	\$(7,677)	3.0%	(\$19,860)	5.0%
Gross Operating Income:	\$248,223		\$377,340	
Less Expenses:	\$(90,187)	35.2%	(\$94,060)	23.7%
Net Operating Income:	\$158,036		\$283,280	
Reserves:	\$(2,000)		(\$2,000)	
Less Debt Service:	\$(179,632)		(\$179,632)	
Pre-Tax Cash Flow:	\$(23,595)	-1.0%	\$101,648	4.5%
Plus Principal Reduction:	\$23,819		\$23,819	
Total Return Before Taxes:	\$224	0.0%	\$125,468	5.6%

ESTIMATED ANNUALIZED EXPENSES	CURRENT RENTS		MARKET RENTS	
Taxes: 1.17%	\$52,650		\$52,650	
Insurance	\$5,370		\$5,370	
Utilities:	\$6,000		\$6,000	
Waste Removal	\$7,920		\$7,920	
Repairs & Maintenance	\$5,000		\$5,000	
Management: 3%	\$7,447		\$11,320	
Cleaning	\$2,400		\$2,400	
Pest Control	\$900		\$900	
License & Fees	\$500		\$500	
Direct Assessment	\$2,000		\$2,000	
Total Expenses:	\$90,187		\$94,060	
Per Net Sq. Ft.:	\$12.60		\$13.14	

NO. OF UNITS	UNIT TYPE	UNIT SF	CURRENT RENTS		SCHEDULED RENTS	
			AVG MONTHLY RENT PER SF	MONTHLY INCOME	AVG MONTHLY RENT PER SF	MONTHLY INCOME
10	Office		\$3.65	\$21,325	\$5.66	\$33,100
Monthly Scheduled Gross Income:				\$21,325		\$33,100
Annual Scheduled Gross Income:				\$255,900		\$397,200

SUMMARY

Price:	\$4,500,000
Down Payment: 50%	\$2,250,000
Approx. Age:	1952
Approx. Lot Size:	6,523
Approx. Gross SF:	7,160
Cost per Net GSF:	\$628.49

NEW POTENTIAL FINANCING

New First Loan:	\$2,250,000
Interest Rate:	7.00%
Amortization:	30
Monthly Payment:	\$14,969.31
DCR:	0.88

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* As a percent of the down payment

SALES COMPARABLES



**1100 S BEVERLY DRIVE
LOS ANGELES, CA 90035**

SALE PRICE \$4,500,000

BUILDING SF 7,160 SF

PRICE/SF \$629

YEAR BUILT 1952



1

**560-562 S SAN VICENTE BLVD,
LOS ANGELES, CA 90048**

SALE PRICE \$2,500,000

BUILDING SF 3,168

PRICE/SF \$789

DATE SOLD 4/12/22

YEAR BUILT 1936



2

**401-405 N ROBERTSON BLVD,
LOS ANGELES, CA 90048**

SALE PRICE \$4,171,893

BUILDING SF 6,093

PRICE/SF \$685

DATE SOLD 3/21/22

YEAR BUILT 1931



3

**8640-8644 WILSHIRE BLVD,
BEVERLY HILLS, CA 90211**

SALE PRICE \$3,400,000

BUILDING SF 5,400

PRICE/SF \$630

DATE SOLD 3/17/22

YEAR BUILT 1946



4 1122 S LA CIENEGA BLVD,
LOS ANGELES, CA 90035

SALE PRICE	\$6,750,000
BUILDING SF	11,880
PRICE/SF	\$568
DATE SOLD	2/2/22
YEAR BUILT	1950



5 1104 S ROBERTSON BLVD,
LOS ANGELES, CA 90035

SALE PRICE	\$2,300,000
BUILDING SF	4,000
PRICE/SF	\$575
DATE SOLD	1/14/22
YEAR BUILT	1960



SALES COMPARABLES MAP





AREA OVERVIEW

BEVERLY HILLS

BRIDGING THE GAP BETWEEN

Beverly Hills draws the world's most sophisticated artists, A-list movie stars, philanthropists and cultural institutions. Rodeo Drive's three iconic, palm-dotted blocks are home to more than 100 of the world's leading luxury brands with deep connections to art and culture, housed in buildings designed by the most distinguished names in international design and architecture.

Renowned for more than half a century as one of the world's most glamorous luxury destinations, Rodeo Drive and is an international hub for fashion, shopping and entertainment. Enjoy unparalleled shopping, acclaimed full-service and boutique hotel accommodations, superb dining, art and cultural destinations, buildings designed by architectural legends including Peter Marino, Frank Lloyd Wright, and Rem Koolhaas, spas and salons, and exceptional walkability.

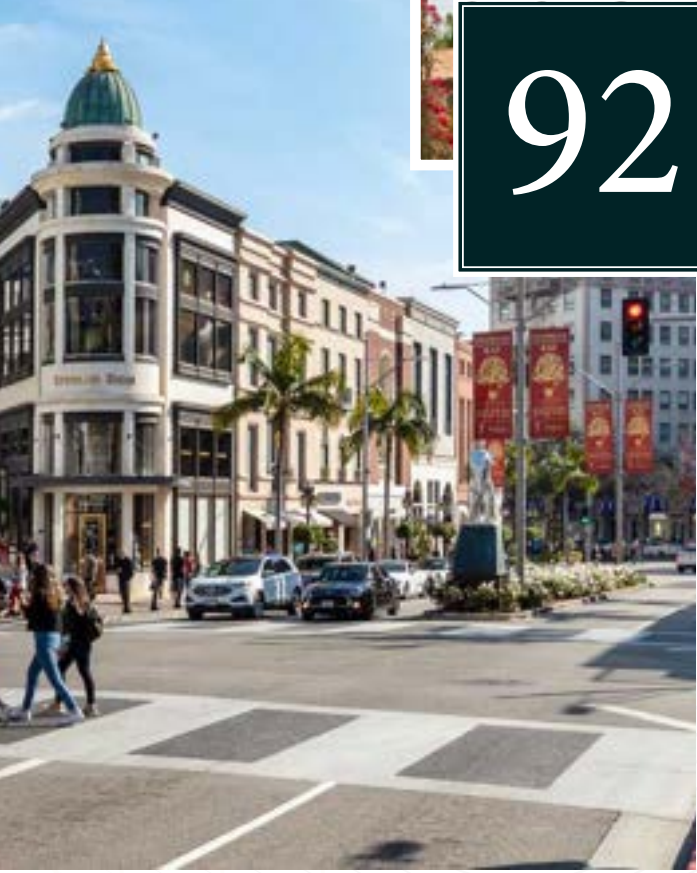
92 Walk Score
WALKER'S PARADISE





92

Rodeo Drive's highly anticipated program of world-class events has continued to draw visitors from around the world and Southern California to its palm-dotted, three-block stretch.





“ The subject property features a high walk score of 92 with close proximity to future rapid transit options as well as major retail developments such as Rodeo Drive, Century City Mall, and Pico-Robertson District. ”

RETAILERS NEARBY

- Beverly Center
- Macy's
- Bloomingdale's
- Nordstrom
- Century City Mall
- Apple Store
- Forever 21
- AMC IMAX Theaters
- Equinox
- Pavilions

RESTAURANTS NEARBY

- Spago
- Le Petit Belvedere
- Urth Cafe
- Crustacean
- Mastro's Steakhouse
- Creme de la Crepe
- LA Gondola
- CUT by Wolfgang Puck
- California Pizza Kitchen
- Starbucks
- Cheesecake Factory

NOTABLE LANDMARKS NEARBY

- Rodeo Drive
- Beverly Gardens Park
- Waldorf Astoria Beverly Hills
- The Los Angeles Country Club
- Rancho Park Golf Club



WALKSCORE

92

100

1100 S Beverly Drive has a Walk Score of 92 out of 100.

This location is Very Walkable so most errands can be accomplished on foot.

This location is in Beverly Hills. Nearby parks include Oakhurst Park, La Cienega Park and Robertson Recreation Center.

DISTANCE TO

2 miles



CENTURY CITY

9 miles

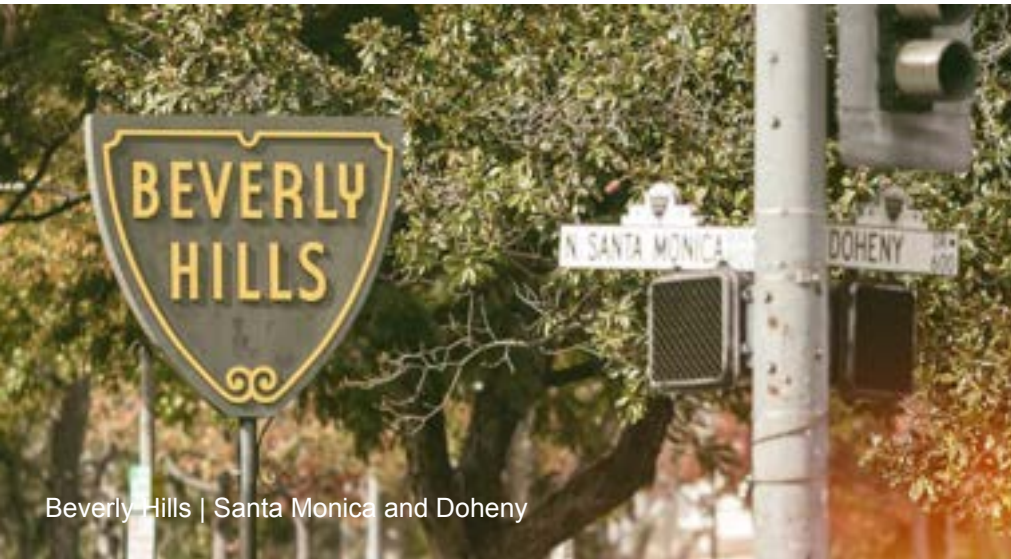


SANTA MONICA

9 miles



DTLA



Beverly Hills | Santa Monica and Doheny





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