

OFFERING MEMORANDUM

Marcus & Millichap
THE NEEMA GROUP

the MG On Beverly Glen

FIVE UNITS IN A COVETED WESTWOOD LOCATION ON S BEVERLY GLEN | ONE UNIT VACANT
EXTENSIVE RENOVATIONS | 12 PARKING SPACES | EACH UNIT WITH PRIVATE OUTDOOR SPACE



1 3 0 1 S B E V E R L Y G L E N B L V D , L O S A N G E L E S , C A 9 0 0 2 4

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the MG On Beverly Glen

1301 S BEVERLY GLEN BLVD, LOS ANGELES, CA 90024

EXCLUSIVELY LISTED BY

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INVESTMENT HIGHLIGHTS

§

The Neema Group of Marcus & Millichap is pleased to present a multifamily investment opportunity in an A+ trophy location on a corner lot at 1301 S Beverly Glen Blvd in Westwood located between Santa Monica Blvd and Wilshire Blvd and less than a mile from Century City and the Wilshire Corridor

§

The property features five spacious units, three 1+1.5's and two 2+2's with 12 parking spaces, including three double garages; three units have been extensively renovated with in-unit washers and dryers, recessed lighting, new double-pane windows, base moldings, hardwood floors, stainless-steel appliances, custom dark wood cabinetry, double sink vanities, tile showers with separate tubs, central heat and air, and new electrical and plumbing

§

All units have private outdoor space; three of five units have large patios facing S Beverly Glen with unbeatable views of Century City

§

One of the renovated one-bedrooms (850 SF) will be delivered vacant at the close of escrow; ideal for an owner user or opportunity to rent at market immediately

§

This offering represents an exceptional opportunity to acquire a well-maintained property with no deferred maintenance and strong existing cash flow with an additional 33% rental upside achievable as the proven renovation plan is continued

§

Ideal location for residents to commute to nearby employment hubs and commutes to Downtown Westwood, Century City, Beverly Hills, West Hollywood, and the Westside

§

Located in an affluent neighborhood with a significant affordability gap between renting and home ownership; within a two-mile radius of 1301 S Beverly Glen Blvd, the median home value is over \$1.1 million, and the average household income is over \$132,000

§

Located just minutes from one of Los Angeles' premier shopping and lifestyle destinations, Westfield Century City, featuring luxury retailers, top-tier dining, and entertainment options

PROPERTY SUMMARY

PROPERTY INFORMATION

ADDRESS:	1301 S Beverly Glen Blvd Los Angeles, CA 90024
NUMBER OF UNITS:	5
APPROX. GROSS SF:	6,789
APPROX. LOT SIZE:	7,120 SF
YEAR BUILT:	1952
PARCEL NUMBER:	4327-003-025
PROPERTY TYPE:	Multi-Family
UNIT MIX:	(3) 1+1.5 (2) 2+2

PRICING INFORMATION

SALE PRICE:	\$3,250,000
PRICE PER UNIT	\$650,000
PRICE PER SF:	\$478.72
CURRENT CAP RATE:	3.60%
CURRENT GRM:	16.50
MARKET CAP RATE:	5.26%
MARKET GRM:	12.45







INTERIOR PICTURES









RENT ROLL

NO. OF UNITS	UNIT NO.	UNIT TYPE	UNIT SF	CURRENT RENTS	PRO FORMA RENTS	NOTES
1	1301	1+1.5	850	\$3,750	\$3,750	Vacant; Renovated, In-Unit Laundry; Patio
2	10406	1+1.5	850	\$3,599	\$3,750	Renovated, In-Unit Laundry; Patio
3	10408	2+2	1,550	\$4,850	\$5,000	Renovated, In-Unit Laundry; Two Car Garage and Two Spaces
4	10410	1+1.5	1,700	\$2,997	\$4,250	Patio
5	10412	2+2	1,550	\$1,223	\$5,000	
				\$16,419	\$21,750	

2	1+1.5	850	\$7,349	\$7,500
1	1+1.5	1,700	\$2,997	\$4,250
2	2+2	1,550	\$6,073	\$10,000
			\$16,419	\$21,750

FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA	CURRENT RENTS		PRO FORMA	
Scheduled Gross Income:	\$197,028		\$261,000	
Less Vacancy Rate Reserve:	\$ (5,911)	3.0%	\$ (13,050)	5.0%
Gross Operating Income:	\$191,117		\$247,950	
Less Expenses:	\$ (74,246)	37.7%	\$ (77,088)	29.5%
Net Operating Income:	\$116,871		\$170,862	

ESTIMATED ANNUALIZED EXPENSES	CURRENT RENTS		PRO FORMA	
Taxes: Rate 1.20%	\$38,675		\$38,675	
Insurance*	\$7,741		\$7,741	
Utilities*	\$4,216		\$4,216	
Waste Removal*	\$4,728		\$4,728	
Repairs & Maintenance	\$3,750		\$3,750	
Management	\$9,556		\$12,398	
Landscaping & Cleaning*	\$2,400		\$2,400	
Pest Control	\$600		\$600	
License & Fees	\$1,353		\$1,353	
Direct Assessment*	\$1,228		\$1,228	
Total Expenses:	\$74,246		\$77,088	
Per Net Sq. Ft.:	\$10.94		\$11.35	
Per Unit:	\$14,849		\$15,418	

SCHEDULED INCOME			CURRENT RENTS		PRO FORMA	
NO. OF UNITS	UNIT TYPE	UNIT SF	AVG. MONTHLY RENT/UNIT	MONTHLY INCOME	AVG. MONTHLY RENT/UNIT	MONTHLY INCOME
2	1+1.5	850	\$3,675	\$7,349	\$3,750	\$7,500
1	1+1.5	1,700	\$2,997	\$2,997	\$4,250	\$4,250
2	2+2	1,550	\$3,037	\$6,073	\$5,000	\$10,000
Total Scheduled Rent:				\$16,419		\$21,750
Monthly Scheduled Gross Income:				\$16,419		\$21,750
Annual Scheduled Gross Income:				\$197,028		\$261,000

SUMMARY

Price:	\$3,250,000
Down Payment: 50%	\$1,625,000
Number of Units:	5
Cost per Legal Unit:	\$650,000
Current GRM:	16.50
Market GRM:	12.45
Current CAP:	3.60%
Market CAP:	5.26%
Approx. Age:	1952
Approx. Lot Size:	7,120
Approx. Gross SF:	6,789
Cost per Net GSF:	\$478.72

Note: *Actual Expenses

SALE COMPARABLES



**1301 S BEVERLY GLEN BLVD
LOS ANGELES, CA 90024**

SALE PRICE \$3,250,000

YEAR BUILT 1952

NO. OF UNITS 5

PRICE PER UNIT \$650,000

PRICE PER SF \$479

ACTUAL CAP RATE 3.60%

GRM 16.50

SALE DATE For Sale



**10620 HOLMAN AVE
LOS ANGELES, CA 90024**

SALE PRICE \$2,295,000

YEAR BUILT 1948

NO. OF UNITS 4

PRICE PER UNIT \$573,750

PRICE PER SF \$624

ACTUAL CAP RATE 4.17%

GRM 16.14

SALE DATE Under Contract



**630-634 MIDVALE AVE
LOS ANGELES, CA 90024**

SALE PRICE \$4,150,000

YEAR BUILT 1947

NO. OF UNITS 6

PRICE PER UNIT \$691,667

PRICE PER SF \$574

ACTUAL CAP RATE 4.55%

GRM -

SALE DATE 8/12/2025



**442-446 KELTON AVE
LOS ANGELES, CA 90024**

SALE PRICE \$4,550,000

YEAR BUILT 1948

NO. OF UNITS \$4

PRICE PER UNIT \$1,137,500

PRICE PER SF \$628

ACTUAL CAP RATE -

GRM -

SALE DATE 6/25/2025

SALE COMPARABLES



**10721-10723 1/2 ASHTON AVE
LOS ANGELES, CA 90024**

SALE PRICE \$2,077,000

YEAR BUILT 1948

NO. OF UNITS 4

PRICE PER UNIT \$519,250

PRICE PER SF \$517

ACTUAL CAP RATE 4.17%

GRM 15.18

SALE DATE 4/10/2025



**1901 OVERLAND AVE
LOS ANGELES, CA 90025**

SALE PRICE \$5,949,763

YEAR BUILT 1971

NO. OF UNITS 9

PRICE PER UNIT \$661,085

PRICE PER SF \$780

ACTUAL CAP RATE 4.85%

GRM -

SALE DATE 6/6/2024



**545-559 MIDVALE AVE
LOS ANGELES, CA 90024**

SALE PRICE \$6,000,000

YEAR BUILT 1948

NO. OF UNITS 8

PRICE PER UNIT \$750,000

PRICE PER SF \$587

ACTUAL CAP RATE -

GRM

SALE DATE 2/1/2024

AREA OVERVIEW

Century City

Century City, an iconic neighborhood in West Los Angeles, stands as a premier destination for business, entertainment, and luxury living. Originally developed on former 20th Century Fox studio backlots in the 1960s, Century City is now one of Los Angeles' most dynamic commercial hubs, offering a mix of office space, retail destinations, residential developments, and world-class amenities.

1. PRIME BUSINESS HUB:

Century City is home to prestigious law firms, financial institutions, and entertainment companies, making it one of the most sought-after commercial real estate markets in Southern California. Its central location provides excellent access to Los Angeles' key neighborhoods, including Beverly Hills, Santa Monica, and Downtown LA.

2. WORLD-CLASS RETAIL AND DINING:

The Westfield Century City mall, a premier retail destination, attracts visitors from across the region with high-end brands, cutting-edge entertainment options, and award-winning restaurants.

3. PROXIMITY TO ENTERTAINMENT AND MEDIA:

Century City has deep ties to Hollywood, with nearby film studios and production companies adding to the area's commercial and cultural significance.

4. EXCEPTIONAL ACCESSIBILITY:

Conveniently located near major freeways (I-405 and I-10) and well-served by public transportation, Century City provides easy access for commuters. The ongoing expansion of LA Metro's Purple Line promises to further enhance connectivity.

5. UPSCALE RESIDENTIAL DEVELOPMENTS:

Luxury condominiums and apartments in Century City draw professionals, entrepreneurs, and celebrities, creating a strong base for retail and service-oriented businesses.

6. ECONOMIC RESILIENCE:

Century City's unique combination of commercial, residential, and retail spaces



Century City

WILSHIRE / CONSTELLATION

The underground station, now being built as part of the second phase of Metro's Purple Line extension, will in fact be located at Beverly Drive - one block east of namesake Rodeo Drive. The station, as approved by the Metro Board in 2012, will place its entrance at the southwest corner of Wilshire Boulevard and Reeves Drive. The roughly nine-mile subway extension is split into three segments, with full completion to the Westwood Veterans Administration Campus anticipated in 2026. Wilshire/Rodeo will be one of two stops in Beverly Hills city limits, the other of which is scheduled to open in 2025 at Wilshire and La Cienega Boulevard as part of the project's first phase.



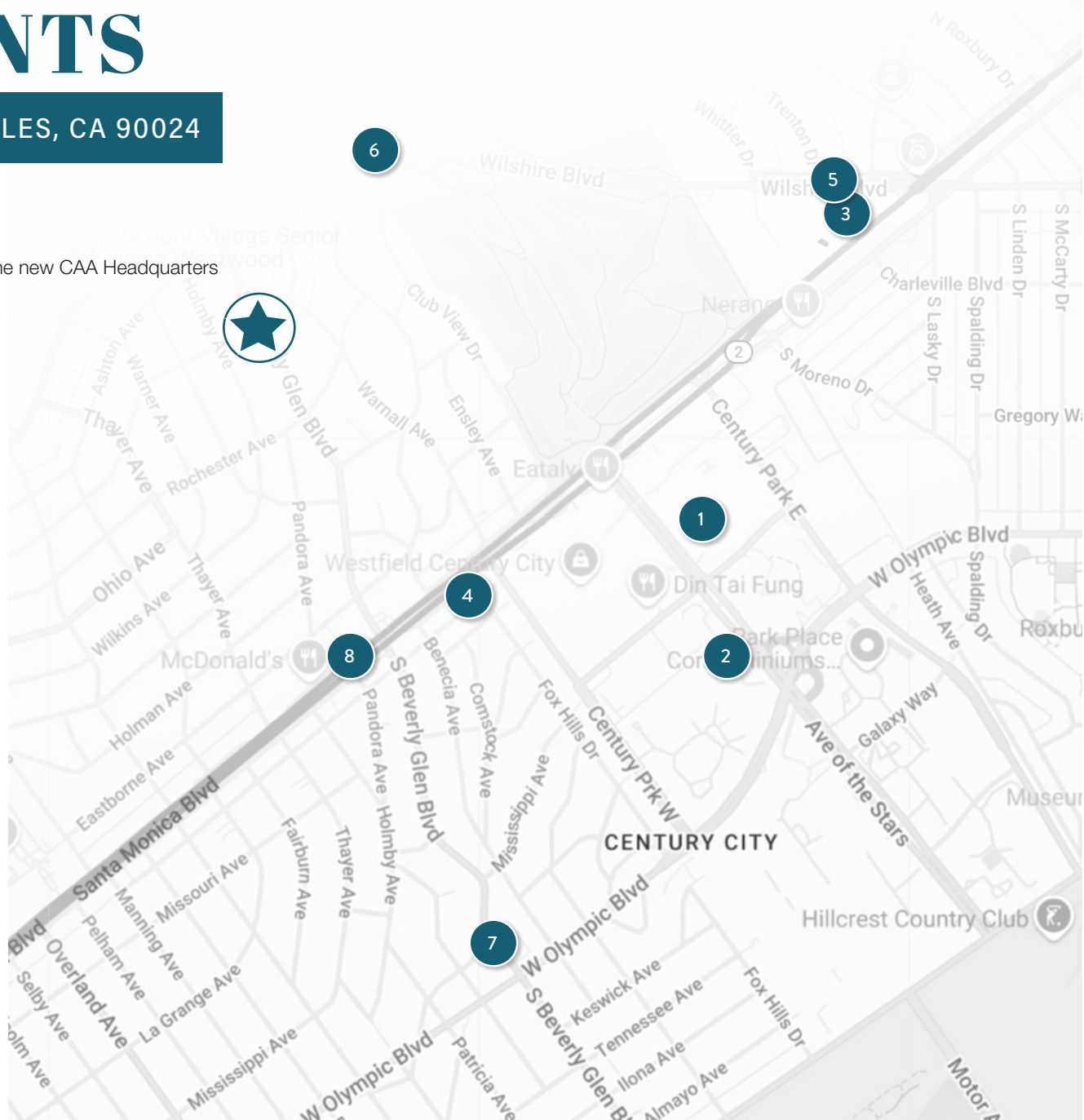
Metro™



NEARBY DEVELOPMENTS

1301 S BEVERLY GLEN BLVD, LOS ANGELES, CA 90024

1. **Century City Center**
1950 Avenue of the Stars, Los Angeles, CA 90067
37-Story Office Tower Currently Under Construction, will be the new CAA Headquarters
2. **Century City Plaza**
2025 Avenue of the Stars, Los Angeles, CA 90067
331 Apartments and 94k SF of Retail Built in 2022
3. **One Beverly Hills**
9900 Wilshire Blvd, Beverly Hills, CA 90210
193 Apartment Units Currently Under Construction
4. **TEN310**
10310 Santa Monica Blvd, Los Angeles, CA 90025
94 Apartment Units Currently Under Construction
5. 9876 Wilshire Blvd, Beverly Hills, CA 90210
Proposed 140-Unit Apartment Project
6. **Golden Mile**
888 Devon Ave, Los Angeles, CA 90024
21 Apartment Units Currently Under Construction
7. **Louisiana Glen**
10405 Louisiana Ave, Los Angeles, CA 90025
16 Apartment Units Currently Under Construction
8. 10425-10431 W Santa Monica Blvd, Los Angeles, CA 90025
Proposed 43-Unit Apartment Project



NEARBY RETAIL & AMENITIES

RETAIL

- ① Ralphs
- ② Beverly Hills Golden Triangle
- ③ Westfield Century City

HOTELS

- ① Fairmont Century Plaza
- ② The Beverly Hilton
- ③ InterContinental Los Angeles

CONDOMINIUMS

- ① InterContinental Los Angeles
- ② Century Park Eat Condominiums
- ③ Ten Thousan Luxury Residences
- ④ The Century
- ⑤ Century Hill Condominiums
- ⑥ Nakatomi Tower
- ⑦ Park Place Condominiums

RESTAURANTS

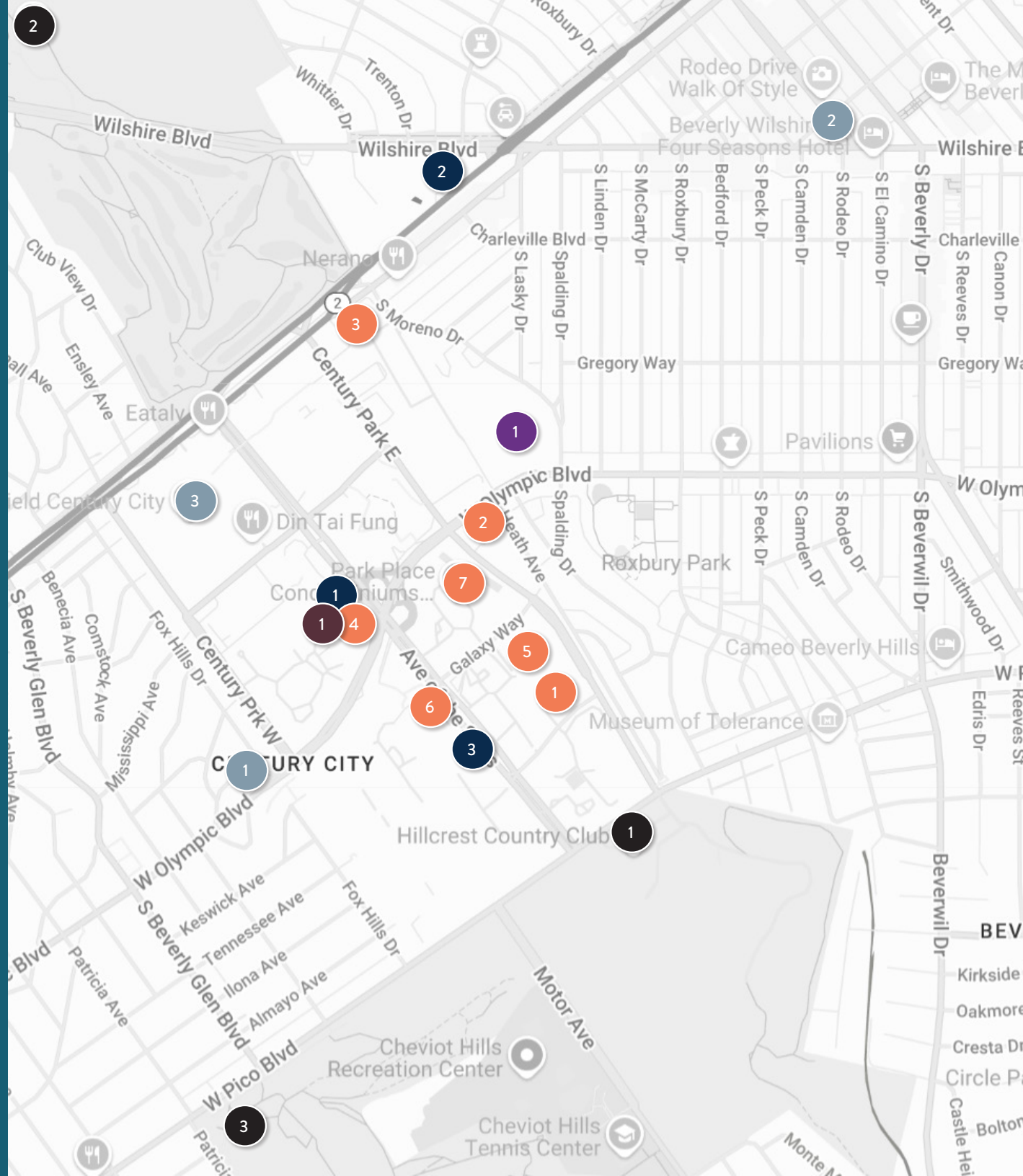
- ① Hinoki & the Bird

SCHOOLS

- ① Beverly Hills High School

GOLF

- ① Hillcrest Country Club
- ② Los Angeles Country Club
- ③ Rancho Park Golf Course



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