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# 3716 Veteran Avenue

Los Angeles, CA 90034

# 3716 VETERAN AVENUE LOS ANGELES, CA 90034



Exclusively  
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# PROPERTY OVERVIEW

Price:	\$3,995,000
Address:	3716 Veteran Avenue
AP Number:	4252-020-033
Building Size:	6,030 SF
Lot Size:	4,993 SF
Year Built:	2016
Zoning:	R3-1

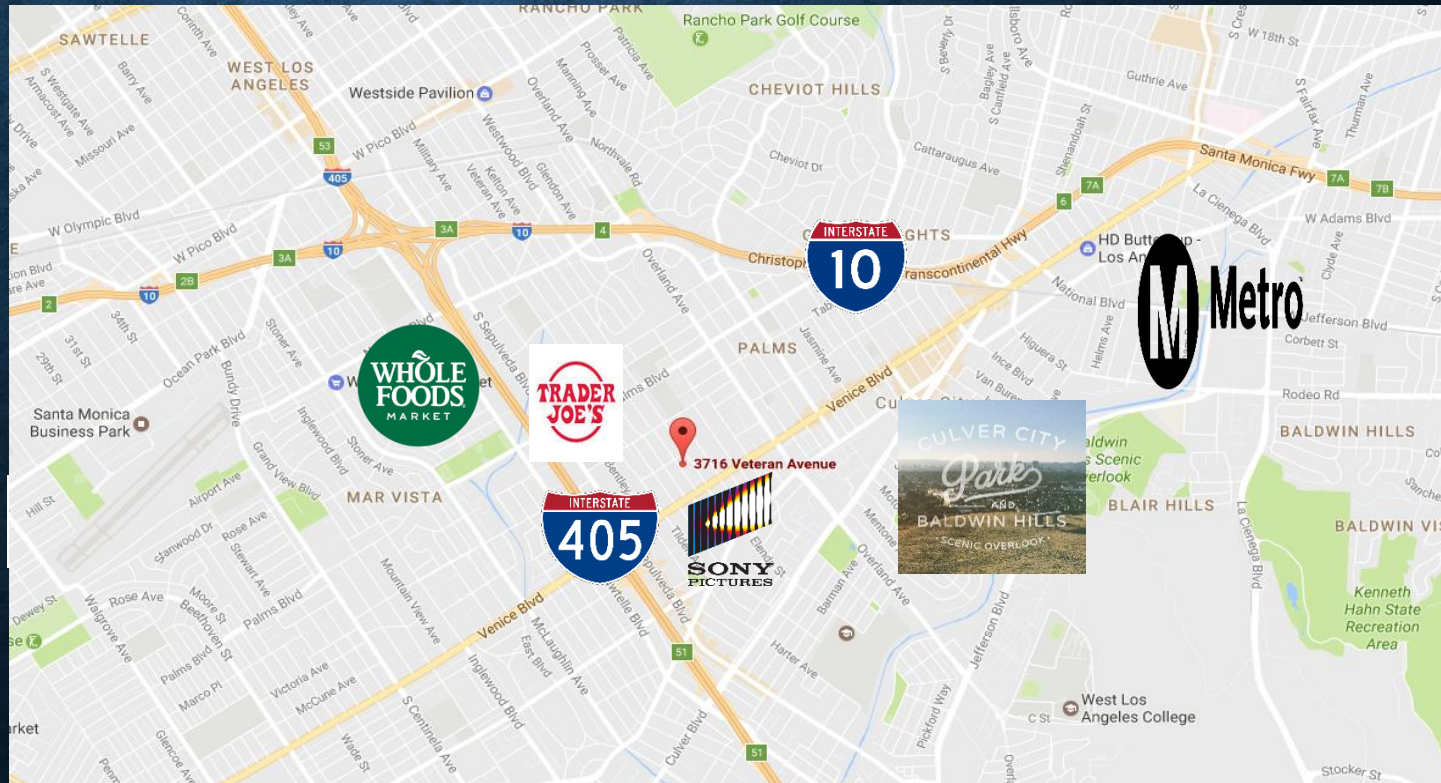
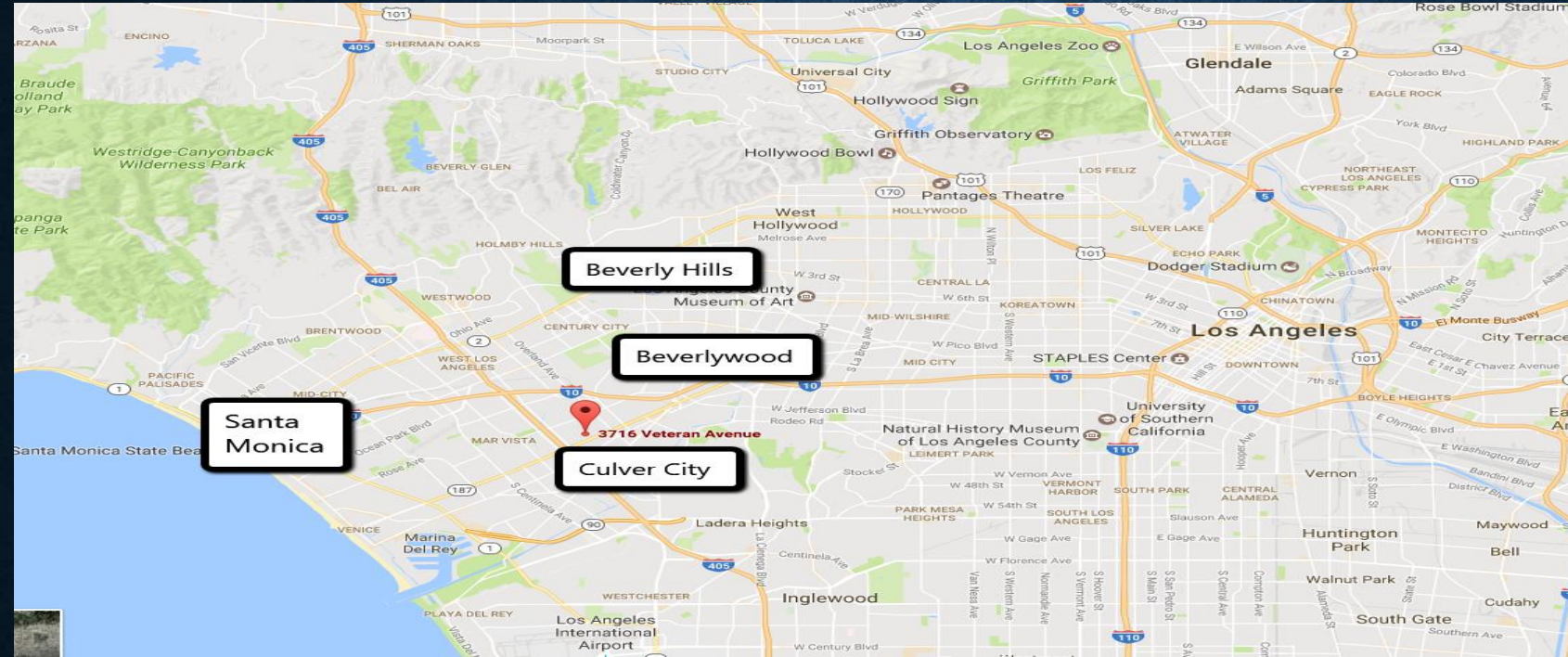
- 4 stories
- All units feature balconies/patios
- Breakfast Bars
- Two - 2 Bedroom + 2 Bath Units
- Two - 3 Bedroom + 4 Bath Units
- Penthouse units are Townhouse Layout
- High end LG Washer & Dryers in each unit
- Recessed Lighting
- Modern Color Scheme
- Walk-in Closets
- Central Air/Heat
- Two(2) Fireplaces in Penthouse units
- 8 parking spaces
- Hi-end Samsung Stainless Steel Kitchen Appliances
- Prime West L.A. Location
- Each Unit Individually Metered – Gas, Water, Electric
- Common Areas Metered

# PROPERTY DESCRIPTION

Brand New built as Condominiums luxury apartments! 4 luxury turnkey units in premiere West LA & adjacent to Culver City and just 4 miles from Venice & Santa Monica beaches & 4 miles from Playa Vista/Silicon Beach home to over 500 tech companies. The building includes 2 & 3 bedroom units each with their own entertaining patio. The building comprises of two 2 bedroom + 2 bathroom units and two Penthouse 3 bedroom + 3.5 bathroom units. Penthouse units feature gorgeous city views within an elegant townhouse design. Each unit features its own kitchen, bath, and hardwood floor color schemes that highlight the bright and open floor plans that includes modern kitchens for open modern living. Kitchens feature stainless steel appliances, breakfast bar, Caesarstone counter tops, tile backsplash, modern lighting. Large windows in each room give way to vast natural light. Living rooms feature fireplace and patio space. The hotel-like bathrooms feature double sink master baths. Additional features include central heat & air, dual glazed windows, sliding glass doors, washer/dryer, walk-in closets and additional fireplace in master bedrooms. 2 parking spaces per unit in secure gated garage. All units individually metered for gas, electric, and water including the communal areas. Centrally located just a block away from trendy restaurants, shopping, markets, and minutes from Santa Monica/Venice beaches and West LA communities. An amazing location for tenants and geographically situated to benefit from continued area growth and rental increases. Property is approved as 4 individual condominiums. A Must See!

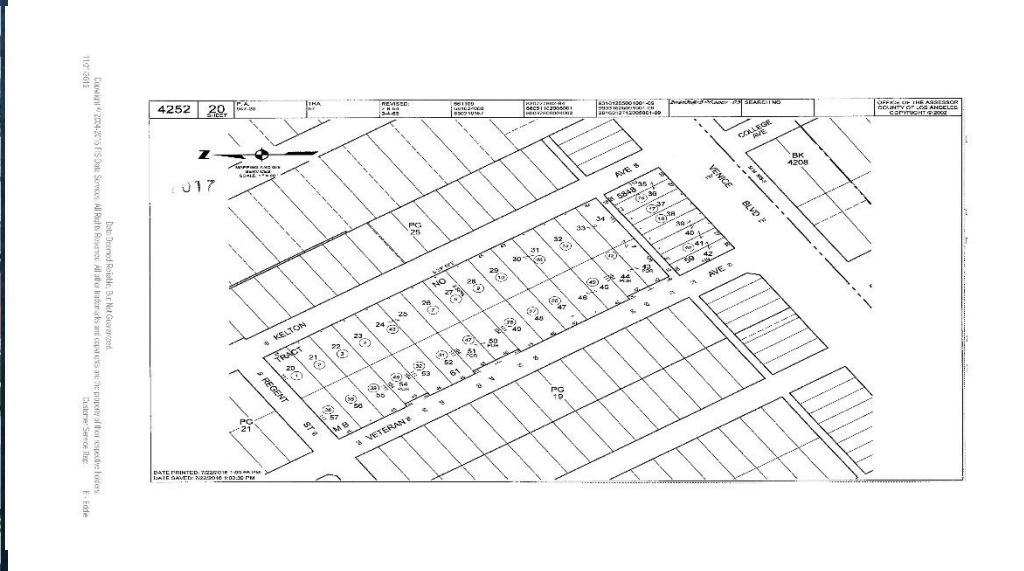
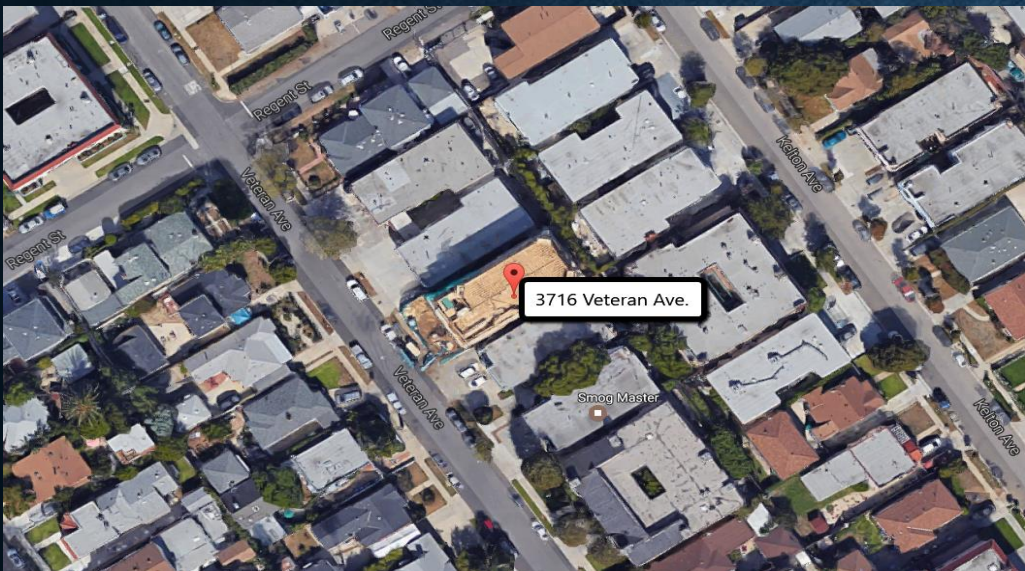
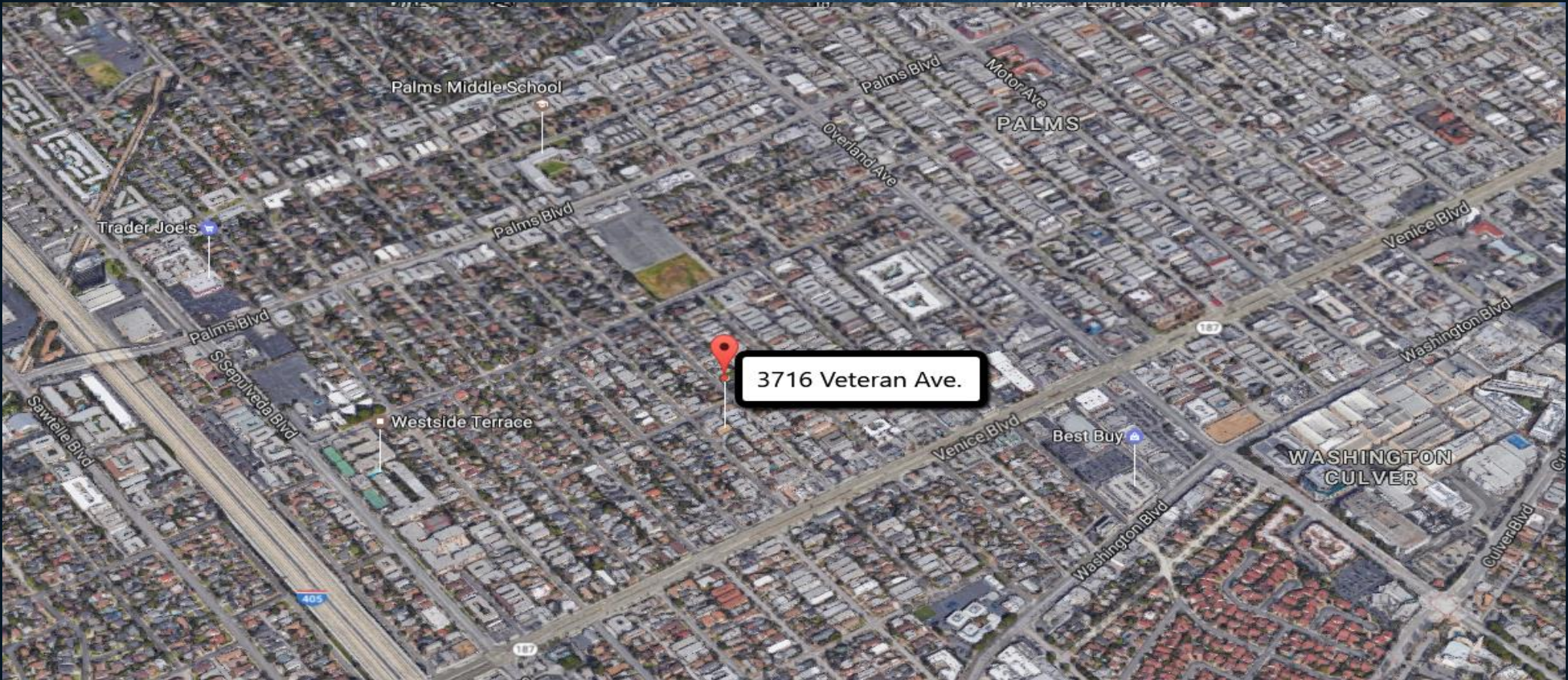


REGIONAL MAP



LOCAL MAP

# AERIAL MAP



## AREA DESCRIPTION

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### **Culver City Description:**

Culver City is a highly diverse and historical city located on the heart of Los Angeles' Westside.

Historically, Culver City has been a significant center for motion picture and television production. Though it was known as the home of Metro-Goldwyn Mayer studios and Hughes Aircraft Company, it now is the headquarters of National Public Radio and Sony Pictures Entertainment. In addition to its long-known significance for film, it is now also known in general for its art, with the recent influx of art galleries and restaurants in eastern part of the city.

In the last 20 years, the downtown of Culver City as well as several shopping centers have undergone a successful revitalization program, giving the city the reputation of upscale nightlife, fine dining and a thriving art scene.

In addition to these newer developments downtown, the city has grown in its accessibility since adding a light rail line from Downtown Los Angeles to a terminal station at the Culver Junction. The line is currently being extended westward to Santa Monica, again mostly along the existing right of way and recently completing its Expo Line "Phase 2"—extending all the way to Santa Monica. This is bringing more attraction to the area.

## AREA DESCRIPTION

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### **West Los Angeles/ Palms, Mar Vista Area Description:**

West Los Angeles is a term widely used to describe and encompass areas like Santa Monica, Venice, Westwood, Culver City, Palms, & Mar Vista just to name a few. The West L.A./Palms, Mar Vista area where 3716 Veteran Avenue is located is highly sought after by investors. This area has skyrocketing rental rates. Restaurants, and businesses adorn the area resulting in a hip & vibrant lifestyle for renters on the westside. Additionally, the close shopping centers, proximity beaches, Silicon Beach, Playa Vista, Culver City are conducive single professionals and families that enjoy being part of this area. These attractions serve a population that is one of the highest densities for the country making West LA/ Palms, Mar Vista one of the most coveted places located in Southern California to live.

## LOCATION HIGHLIGHTS



- The historic **Culver Hotel**, once housing the cast of The Wizard of Oz in 1939 during filming of the movie, is now a popular 4 star hotel with its own restaurant, conference room, and two bars. There is nightly live Jazz and once weekly there is swing dancing. On busy weekend nights there is a second floor lounge bar, decorated in sultry style of the roaring 1920s.
- **Westfield Culver City**, is a large shopping mall located in southeast Culver City, California, owned by the Westfield Group.
- The Culver City station of **Expo Line** connects the Westside by rail to Downtown LA, Pasadena, San Fernando Valley, South Bay, Long Beach and dozens of points in between, with plans to extend all the way to Santa Monica.
- **Culver City Farmer's Market**: this year round market offers fresh fruits, vegetables and a selection of other fine foods, and takes place every Tuesday, rain or shine, on downtown Culver City's Main Street, from 2 to 7 pm.
- The **Rush Street** in downtown Culver City is a roomy dance club and lounge presenting American comfort food and cocktails plus occasional DJ.
- **Kirk Douglas Theatre** is a performing arts center and playhouse owned by the famed Center Theatre Group and houses three stages.



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS

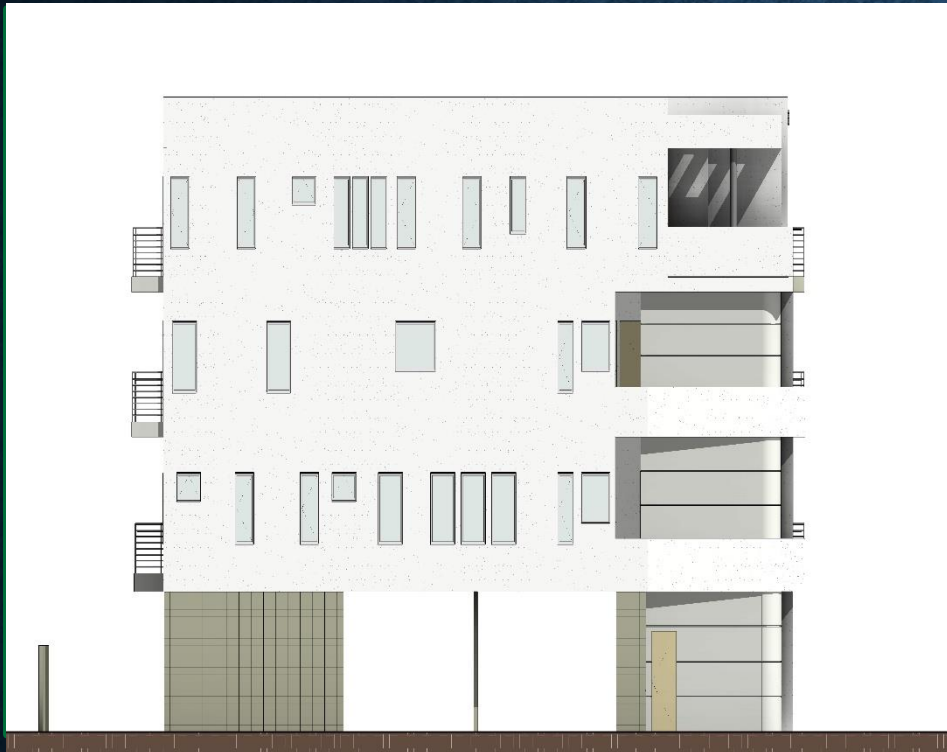


PROPERTY PHOTOS





# BUILDING ELEVATIONS



# FINANCIAL OVERVIEW

## Investment Summary:

Price	\$3,995,000
Year Built	2016
Units	4
Lot Size	4,994
Bldg Size	6,030
Stories	4
APN	4252-020-048
APN	4252-020-033
GRM-projected	18.50
CAP-projected	4.02

## UNIT MIX & ANNUAL SCHEDULED INCOME

Type	Units	Projected	Total
2 BR/ 2 BA	2	\$8,000	\$96,000
3 BR/ 2 BA	2	\$10,000	\$120,000

Totals:		\$18,000	\$216,000
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## Annualized Expenses projected:

Taxes	\$49,000
Liability & Fire Insurance	\$3,000
Gardening	\$1,000
Trash	\$1,300
Utilities (Electric/Water)	\$1,000
Total Expenses	\$54,400



# PROJECTED RENT ROLL

UNIT	SQUARE FEET	DESCRIPTION	PROJECTED RENT	PER A FOOT PRICE
1	955	2+2 FRONT UNIT WITH PATIO	\$3,800.00	\$3.98
2	1065	2+2 FRONT UNIT WITH PATIO	\$4,200.00	\$3.94
3	1810	3+2 TOWNHOME WITH TWO(2) PATIOS	\$4,800.00	\$2.65
4	2200	3+2.5 TOWNHOME WITH TWO(2) PATIOS	\$5,200.00	\$2.36

**TOTAL**

**\$18,000.00**



## Comps For Penthouse 3 bedroom Units

### PRICE PER SQ. FT.

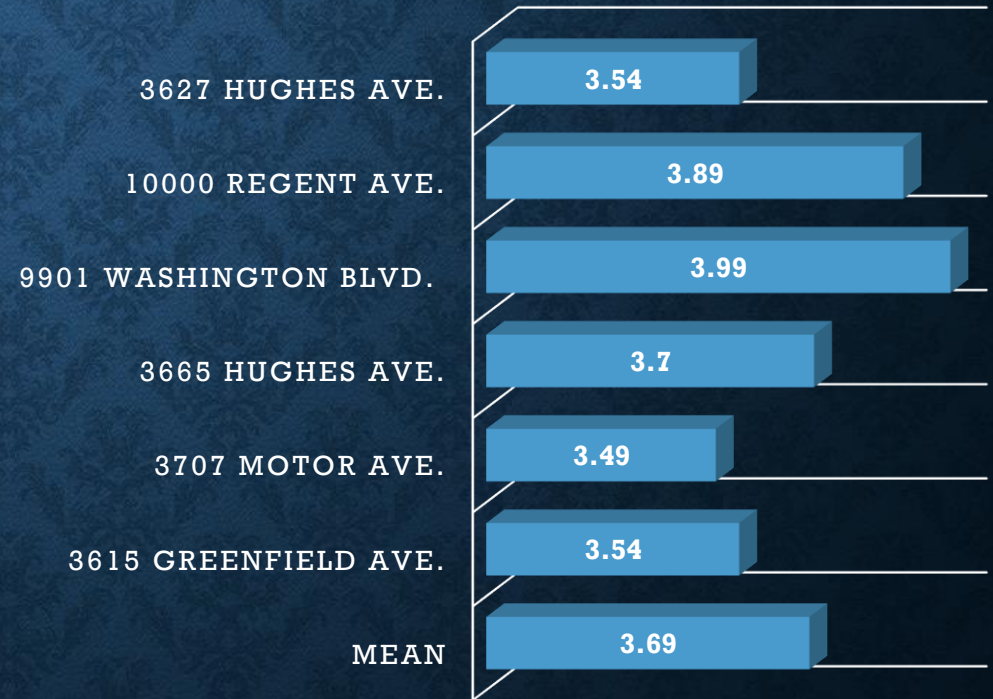
■ Price Per Sq. Ft.



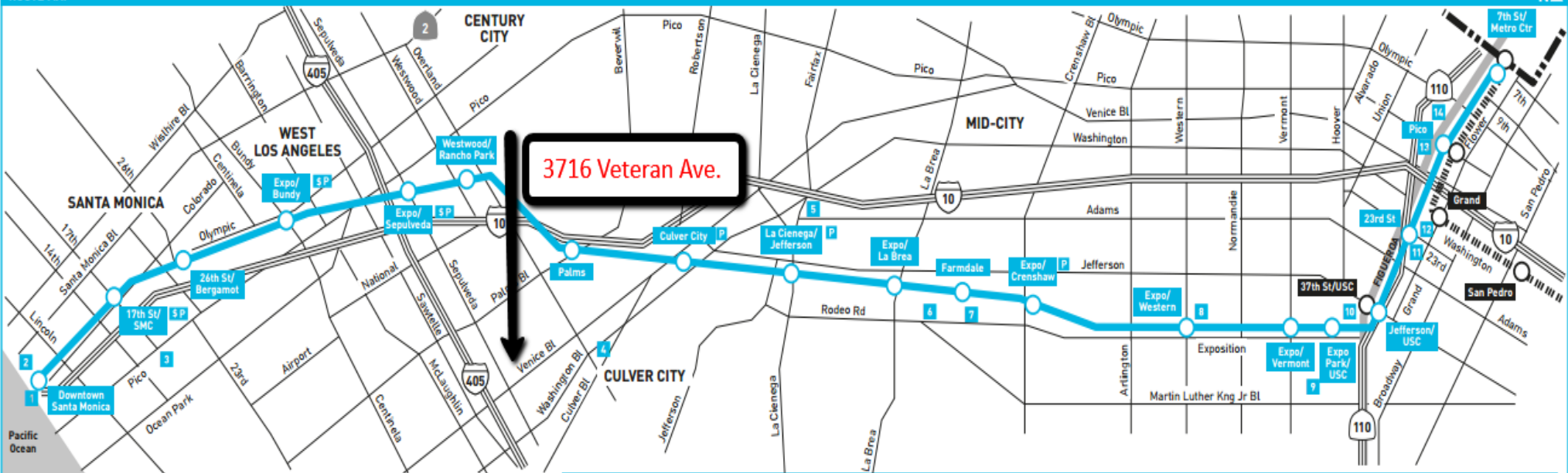
## Rental Comps For 2 bedroom Units

### PRICE PER SQ. FT.

■ Price Per Sq. Ft.



## ROUTE MAP



### MAP NOTES

- 1** Santa Monica Pier & Esplanade
- 2** Third Street Promenade
- 3** Santa Monica College
- 4** Downtown Culver City/  
Sony Studios
- 5** Washington/Fairfax Transit Hub
- 6** Rancho Cienega Sports Complex
- 7** Dorsey High School
- 8** Foshay Learning Center
- 9** LA Memorial Coliseum,  
California Science Center,  
Natural History Museum
- 10** Galen Center/USC
- 11** Orthopaedic Hospital
- 12** LA Trade Tech College
- 13** LA Convention Center
- 14** STAPLES Center/L.A. LIVE

### LEGEND

- Metro Expo Line & Stations
- Metro Blue Line
- Metro Red/Purple Line
- Metro Silver Line
- Metro Rail Stations
- Map Note (see insert)
- Freeway
- Free Parking
- Paid Parking
- AVTA Antelope Valley Transit Authority
- BBB Santa Monica's Big Blue Bus
- C Culver City Bus
- CE LADOT Commuter Express
- LD LADOT DASH
- M Montebello
- OCTA Orange County Transportation Authority
- SC Santa Clarita Transit
- T Torrance Transit

### STATIONS/CONNECTIONS

#### Downtown Santa Monica

Metro Local 4, 534; Metro Rapid 704, 720; BBB Local 1, 2, 3, 7, 8, 9, 18; BBB Rapid 7, 10

#### 17th St/SMC PAID PARKING

BBB 41, 42, 44

#### 26th St/Bergamot

BBB 5, 16, 43

#### Bundy PAID PARKING

BBB Local 5, 7; BBB Rapid 7, 10, 14, 15

#### Sepulveda PAID PARKING

Metro Local 234; Metro Rapid 734; Metro Express 788; BBB Local 7, 17; BBB Rapid 7; C Local 6; C Rapid 6

#### Westwood/Rancho Park

BBB 8, 12; C3

#### Palms

BBB 5, 17

#### Culver City FREE PARKING

Metro Local 17, 33; Metro Rapid 733; BBB Local 12; BBB Rapid 12; C1, 7; CE 437

#### La Cienega/ Jefferson FREE PARKING

Metro Local 38, 105, 217; Metro Rapid 705; C4; Baldwin Hills Parklands Shuttle "The Link"

#### Expo/La Brea

Metro Local 38, 212, 312; LD Crenshaw

#### Farmdale

Metro Local 38

#### Expo/Crenshaw FREE PARKING

Metro Local 38, 210; Metro Rapid 710, 740; LD Midtown

#### Expo/Western

Metro Local 102, 207; Metro Rapid 757

#### Expo/Vermont

Metro Local 102, 204; Metro Rapid 754; Metro Express 550; LD F

#### Expo Park/USC

Metro Local 81, 102, 200; Metro Express 442, 460, 550, 910/950X; CE 438, 448; LD F, King East Southeast; OCTA 701, 721; T4 Express

#### Jefferson/USC

Metro Local 38, 81, 102, 200, Metro Express 442; LD F, King-East

#### 23rd Street

Metro Liner & Express (Silver Line 910 & 950X); Metro Local 37, 38, 55, 81, 355, 603; Metro Express 460; LD F, King-East; OCTA 701, 724; T4

#### Pico

Metro Rail Blue Line; Metro Liner & Express (Silver Line 910 & 950X); Metro Local 30, 81, 330; Metro Express 442, 460; LD F; CE 419, 422, 423, 438, 448; OCTA 701, 721; T4

#### 7th Street/ Metro Center

Metro Rail Red Line, Purple Line, Blue Line; Metro Liner Silver Line; Metro Local 14, 16, 17, 18, 20, 37, 51, 52, 53, 55, 60, 62, 66, 70, 71, 76, 78, 79, 81, 316, 351, 355, 378; Metro Rapid 720, 760, 770; Metro Express 442, 460, 487, 489; AVTA 785; BBB 10; CE 409, 422, 423, 431, 437, 438, 448, 534; FT Silver Streak, 493, 497, 498, 499, 699; LD A, B, E, F; M 40, 50, 341, 342; OCTA 701, 721; SCT 799; T4

3716 Veteran Avenue  
Los Angeles, CA 90034

## C O N F I D E N T I A L I T Y & D I S C L A I M E R

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By receipt of this OM, you agree that this OM and its contents are of a confidential nature, that you hold and treat it in the strictest confidence, and that you will not disclose this OM or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this OM or any of its contents in any fashion or manner detrimental to the interest of Ownership or CBRB.

The terms and conditions stated in this section will relate to all of the sections of the OM as if stated independently therein. If, after reviewing this OM, you have no further interest in purchasing the Property at this time, kindly return this OM to CBRB at your earliest convenience. Photocopying or other duplication is not authorized.