

100% LEASED 6-UNIT W/ 4 YEARS PROVEN RETURNS | 6.27% CAP!

1818 THURMAN AVE



OFFERING MEMORANDUM



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OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists are pleased to present 1818 Thurman Ave, a fully stabilized 2021-built six-unit delivering a real 6.27% cap rate and four full years of proven income. In a market flooded with new builds still chasing tenants, this one's already performing.

Each of the six residences are large 4 bed, 4 bath units with private entry, in unit laundry, separate utilities, and 2 car private garage parking. Two of the units also benefit from three additional outdoor parking spaces, bringing their total parking to five spaces, allowing for even higher rents. Current rents range from \$4,795 to \$5,900, making this a plug and play investment for 1031 buyers seeking strong day one income. Built for longevity, the property features drought tolerant landscaping and a builder's warranty, helping keep expenses low and operations smooth.

Just minutes from Downtown Culver City's creative corridor and hot spots like Father's Office, Etta, and Margot, the location attracts long term professionals working at Amazon Studios, Apple, HBO, Sony & more. With almost no stabilized new construction available and demand at an all-time high, 1818 Thurman is that rare, proven performer every investor wants but few can actually find.



Property Highlights

- ◆ Fully stabilized 2021 six-unit delivering a TRUE 6.27% cap rate and 11.55 GRM
- ◆ 100% occupied with tenants in place since original 2021 lease-up – proven income, low loss-to-lease
- ◆ All 4-bedroom, 4-bath units averaging 1,696 SF with two-car garages, private entries, and in-unit laundry
- ◆ \$32,095 monthly income (\$385,140 annual) with strong tenant retention and no rent control exposure
- ◆ Low expenses: only \$90,711 annually– efficient and easy to operate
- ◆ Turnkey investment: drought-tolerant landscaping, separate utilities, and builder's warranty for low maintenance
- ◆ High cash flow: 8.25% pre-tax cash-on-cash return with 40% down and interest-only financing
- ◆ Located near Downtown Culver City's creative corridor and hotspots like Father's Office, Etta, Margot, and the Platform District
- ◆ Minutes to major employers – Amazon Studios, Apple, HBO – ensuring strong tenant demand and stability
- ◆ One of the only newer construction assets in Mid City with four full years of stabilized operating history



The Property

1818 Thurman Ave, Culver City Adj., 90019

APN:	5064-021-042	Zoning:	LAR1
# Units:	6	Rent Control:	No
# Buildings:	3	Opportunity Zone:	No
Building Size:	10,178 sqft	Utilities:	Separately metered for all utilities
Lot Size:	10,782 sqft		



The Offering

The Pricing & Metrics

List Price:	\$4,450,000
Cap Rate:	6.27%
GRM:	11.55
Price per Sqft:	\$437.22
Price per Door:	\$741,667



The Amenities

The Bells & Whistles

Parking:	12 garage parking spaces
Laundry:	Washer/dryer in each unit
HVAC:	Central air and heat
Finishes:	Sleek kitchens and bathrooms
Upgrades:	Large closets with built-ins

THE BREAK DOWN



























1818 Thurman Ave is comprised of 6 ultra-high-end townhomes, ALL of which is currently rented at market rents. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
1818 1/8	4B/4B	1,560	\$5,100	\$5,100
1818	4B/4B	1,624	\$4,795	\$5,100
1818 1/4	4B/4B	1,738	\$5,200	\$5,100
1818 1/2	4B/4B	1,738	\$5,900	\$5,100
1818 3/8	4B/4B	1,753	\$5,300	\$5,100
1818 5/8	4B/4B	1,765	\$5,800	\$5,100



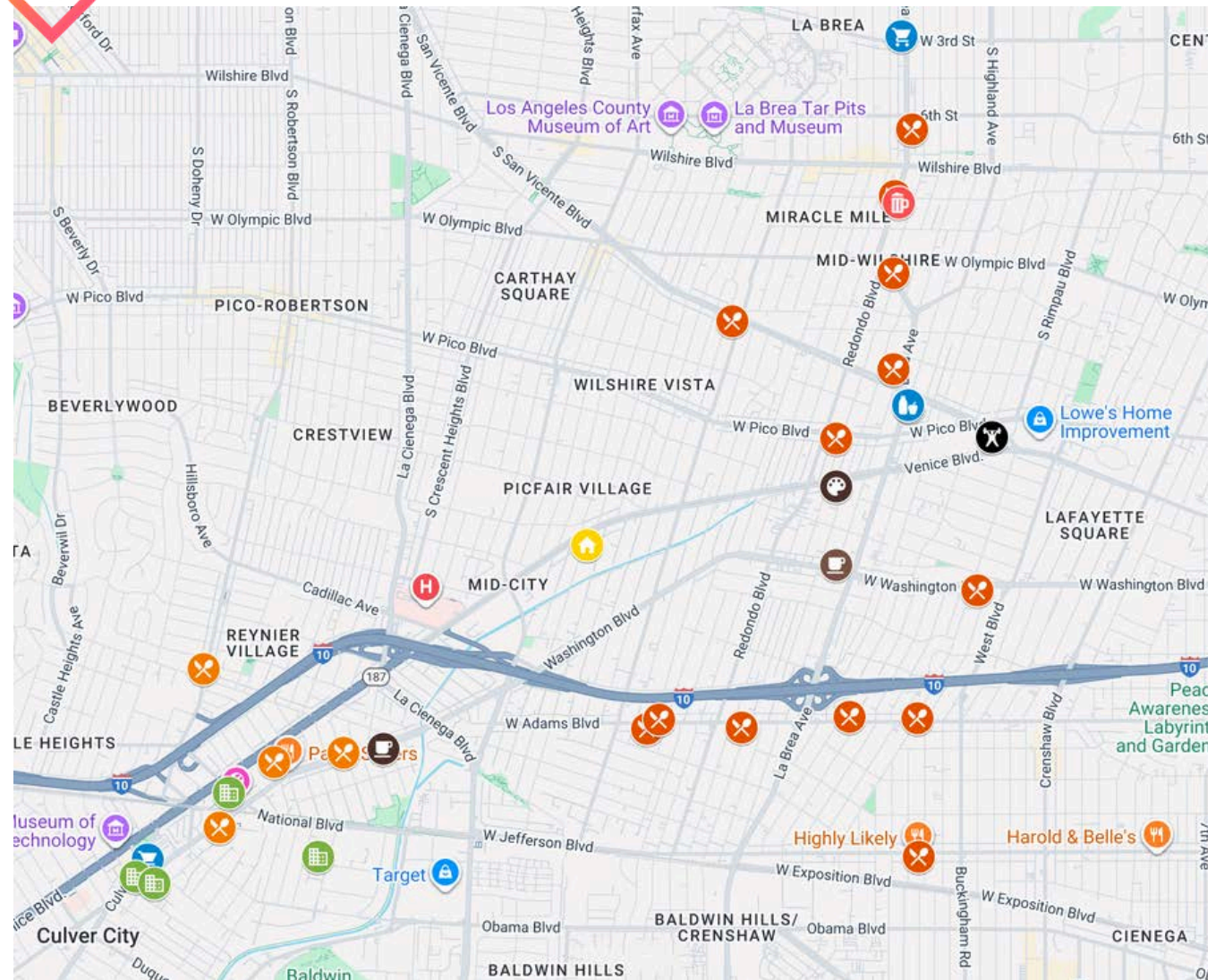
Location Highlights

- ✦ Prime Mid-City location just minutes from Culver City, West Adams, and the Expo Line, connecting residents to Santa Monica, DTLA, and USC in under 20 minutes.
- ✦ Surrounded by major redevelopment and high-end new construction—an established pocket attracting young professionals and creative tenants seeking central access & modern finishes.
- ✦ Close to popular neighborhood spots like Alta Adams, Mizlala, Johnny's Pastrami, and Highly Likely Café.
- ✦ Strong rental demand driven by proximity to Sony, Amazon, & the Culver City tech corridor.
- ✦ Quiet residential street with ample parking and a blend of newer fourplexes and single-family homes, providing stable long-term growth and minimal turnover..

-  1818 Thurman Ave.
-  Met Her At A Bar
-  Mizlala West Adams
-  Trejo's Tacos - La Brea Ave
-  République Café Bakery & République Resta...
-  CENTO Pasta Bar
-  Alta Adams
-  Highly Likely
-  Chulita
-  n/soto
-  Sonoratown
-  Spicy Sugar Thai Mid-City
-  Lucia Mediterranean Grill
-  Honey Bee's House of Breakfast
-  All Season Brewing Company
-  Trader Joe's
-  Trader Joe's
-  Target
-  Sprouts Farmers Market
-  The Culver Steps
-  Amazon Studios
-  HBO
-  Apple Music Radio Studio
-  Jurassic Magic
-  The Pottery
-  Planet Fitness



You'll find the coolest spots nearby.





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$4,450,000
Down: 40%	\$1,780,000
Current GRM:	11.55
Pro Forma GRM:	12.12
Current Cap Rate:	6.27%
Pro Forma Cap Rate:	5.90%
\$/Unit:	\$741,667
\$/SF:	\$437.22

BUILDING DESCRIPTION:

No. of Units:	6
Yr. Built:	2021
Bldg SF:	10,178
Lot Size (SF):	10,782
Lot Size (acres):	0.25
Zoning:	LAR1
Opportunity Zone:	No
Rent Control:	No

FINANCING:

Loan Amount:	\$2,670,000
Interest Rate:	4.95%
Monthly Payment:	(\$11,013.75)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	Interest Only

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
1818 1/8	Occupied	4b/4b	1,560	\$5,100	\$5,100	\$3.27	\$5,100	\$3.27	\$0
1818	Occupied	4b/4b	1,624	\$4,795	\$4,795	\$2.95	\$5,100	\$3.14	\$305
1818 1/4	Occupied	4b/4b	1,738	\$5,200	\$5,200	\$2.99	\$5,100	\$2.93	-\$100
1818 1/2	Occupied	4b/4b	1,738	\$5,900	\$5,900	\$3.39	\$5,100	\$2.93	-\$800
1818 3/8	Occupied	4b/4b	1,753	\$5,300	\$5,300	\$3.02	\$5,100	\$2.91	-\$200
1818 5/8	Occupied	4b/4b	1,765	\$5,800	\$5,800	\$3.29	\$5,100	\$2.89	-\$700
6	Totals/Averages:		10,178	\$32,095	\$32,095	\$3.15	\$30,600	\$3.01	-\$249

THE NITTY GRITTY

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/ SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/ SF	PRO FORMA MONTHLY INCOME
6	4b/4b	100%	1,560	\$5,349	\$3.43	\$32,095	\$5,100	\$3.27	\$30,600
Totals/Averages:			1,696	\$5,349	\$3.15	\$32,095	\$5,100	\$3.01	\$30,600
Gross Potential Income:						\$385,140			\$367,200

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$367,200	\$367,200
Gain (Loss)-to-Lease	\$17,940	\$0
Gross Scheduled Rental Income	\$385,140	\$367,200
Less: Vacancy	4.0% (\$15,406)	4.0% (\$14,688)
Effective Gross Income	\$369,734	\$352,512
Less: Expenses	(\$90,711)	(\$90,022)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$279,024	\$262,490
Debt Service	(\$132,165)	(\$132,165)
Pre-Tax Cash Flow	8.25% \$146,859	7.32% \$130,325
Principal Reduction	\$0	\$0
Total Return	8.25% \$146,859	7.32% \$130,325

ANNUALIZED EXPENSES:

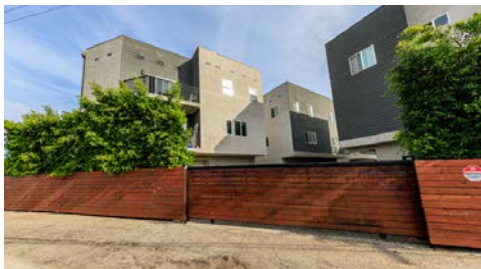
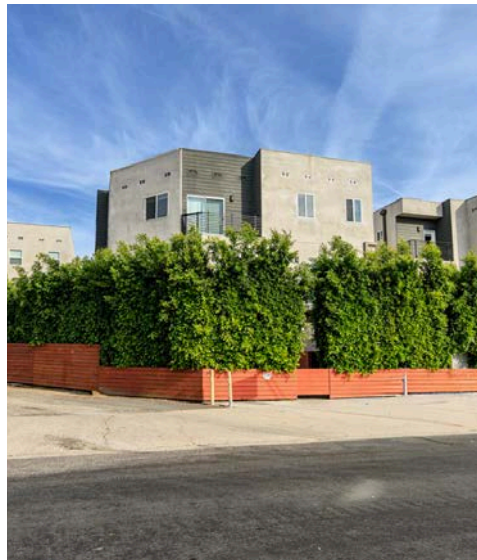
	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1874% \$52,839	\$52,839
Insurance	.90/s.f. \$9,160	\$9,160
Utilities	\$220/unit \$1,322	\$1,322
Controllable Expenses		
Contract Services	\$600/unit \$3,600	\$3,600
Management	4% \$14,789	\$14,100
Repairs & Maintenance	\$1500/unit \$9,000	\$9,000
TOTAL EXPENSES	\$90,711	\$90,022
EXPENSES/UNIT	\$15,118	\$15,004
EXPENSES/SF	\$8.91	\$8.84
% of EGI	24.5%	25.5%



PROPERTY PHOTOS



Modern Luxury Exterior





Chic Kitchens &
Living Rooms





Sleek Bathrooms &
In-Unit Laundry



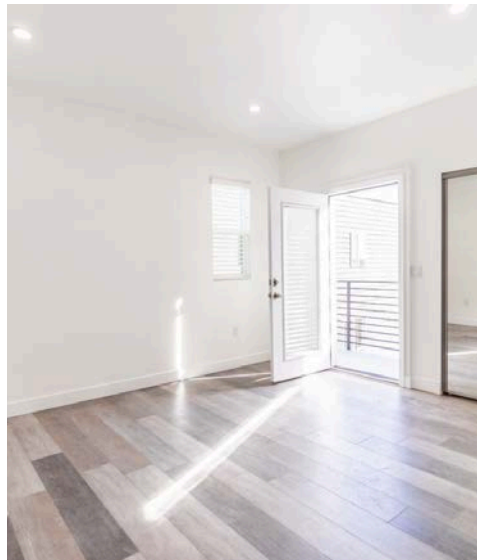


Parking, Views &
More



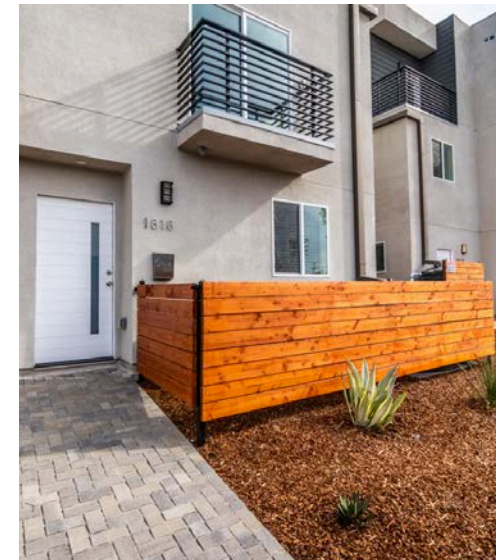


Bright & Open
Bedrooms





Other Wow Factors





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