

Prime Sawtelle Location | Boutique Collection of Three Luxury Residences
\$20,900/mo Current Income | 5.08% Cap Rate

1954 PURDUE AVE



OFFERING MEMORANDUM



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OFFERING SUMMARY

THE OFFERING

1954 Purdue St is a boutique collection of three brand new construction luxury residences situated on a quiet, tree lined street in Prime Sawtelle. This offering presents a rare opportunity for investors seeking a newly constructed, fully leased Westside asset with proven rental demand and exceptional in place income. All three residences leased in just TWO WEEKS at premium rental rates of \$7,950/month for the 4 bedroom + den residence, \$7,600/month for the 4 bedroom residence, and \$5,450/month for the 3 bedroom residence, generating an impressive \$250,800 in annual gross income. The rapid lease up showcases extremely strong tenant demand and the property's ability to attract A+ renters immediately. The tenant make up is primarily young professionals and recent UCLA graduates drawn to the property's luxury finishes, oversized layouts, and unbeatable Westside location.

Ideally positioned just 1.5 miles from UCLA and moments from the renowned Sawtelle Boulevard dining corridor, the property benefits from constant demand driven by students, medical employees, tech workers, and Westside creatives seeking luxury rental housing near major employment and lifestyle hubs. Residents enjoy close proximity to acclaimed dining destinations including Tsujita LA Artisan Noodle and n/naka, along with everyday conveniences such as Mitsuwa Marketplace and Trader Joe's. Each residence was designed with high end residential finishes intended to compete with luxury single family homes, featuring expansive kitchen islands, custom cabinetry and millwork, marble style surfaces, oversized layouts averaging over 1,600 square feet, and seamless indoor outdoor living. Centrally located near Brentwood, Westwood, and Santa Monica with convenient access to the 10 and 405 freeways, 1954 Purdue St offers investors a rare opportunity to acquire a newly constructed, non rent controlled luxury asset in one of LA's most supply constrained and consistently high demand rental markets.



Property Highlights

- 
- ✦ Newly constructed triplex featuring three luxury residences designed to rival new construction homes
 - ✦ Located on a quiet, tree-lined street in Prime Sawtelle with a highly walkable neighborhood setting
 - ✦ Delivered fully leased at a true 5.08% cap rate.
 - ✦ \$250,800 annual income, achieving a 5.08% pro forma cap rate
 - ✦ Desirable unit mix of 5, 4 & 3 bedroom residences ideal for roommate-style or family living
 - ✦ Large, residential-scale layouts with the largest totaling 1,960 square feet
 - ✦ High-end interiors with expansive kitchen islands, custom cabinetry, & oversized sliding doors
 - ✦ Walkable to the Sawtelle Boulevard dining corridor with top-tier restaurants, cafes, & markets
 - ✦ Approximately 1.5 miles to UCLA, a major driver of rental demand
 - ✦ Minutes to Brentwood, Westwood, & Santa Monica with strong Westside connectivity
 - ✦ Non-rent-controlled asset offering long-term flexibility & future rent growth potential



The Property

1954 Purdue Ave, Los Angeles, CA 90025

APN:	4261-029-022	Zoning:	LAR2
# Units:	3	Rent Control:	No
# Buildings:	1	Opportunity Zone:	No
Building Size:	4,916 sqft	Utilities:	Separately meters for all utilities. 1 House Electric Meter
Lot Size:	4,001 sqft		



The Offering

The Pricing & Metrics

List Price:	\$3,799,000
Cap Rate:	5.08%
GRM:	15.15
Price per Sqft:	\$772.78
Price per Door:	\$1,266,333



The Amenities

The Bells & Whistles

Parking:	4 total spaces + 1 bonus spot
Laundry:	Private Washers/Dryers for Each Unit
HVAC:	Central Air and Heat
Yards/Patios:	Front unit has large balconies off the living and bedroom floors, back unit has massive deck off the dining/living space and the bottom unit has a private patio space!
Upgrades:	Spacious closets, balconies, sleek wood kitchens and bathrooms, trendy designer tile and en-suite bathrooms

THE BREAK DOWN

1954 Purdue is comprised of 3 ultra-high-end units. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
#1954	5B/5.5B	1,960	\$7,850	\$7,850
#1956	4B/4.5B	1,874	\$7,600	\$7,600
#1958	3B/3B	1,082	\$5,450	\$5,450



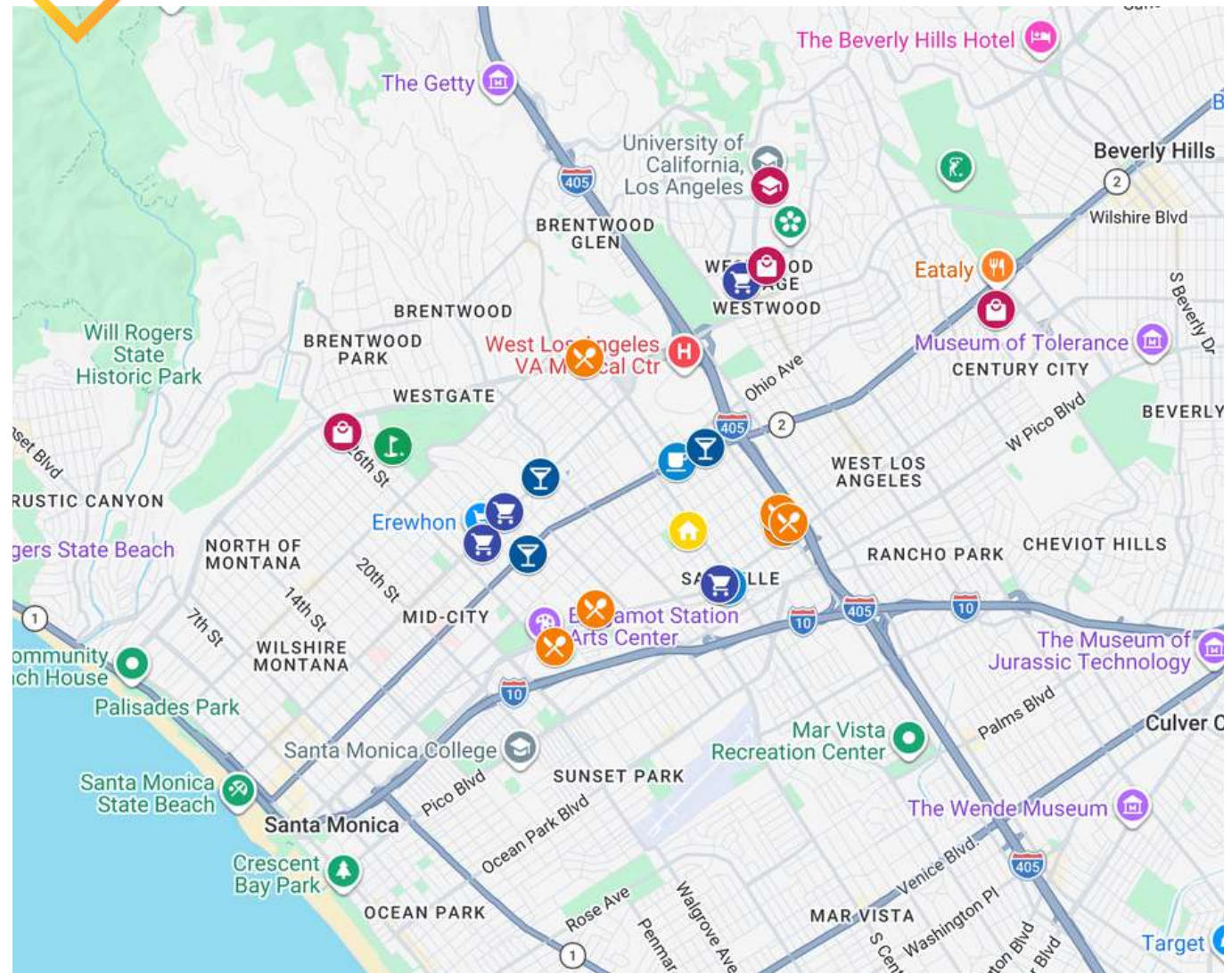
Location Highlights

- ✦ Situated on a quiet, tree-lined street in Prime Sawtelle, offering a rare residential feel within one of the Westside's most walkable neighborhoods
- ✦ Steps from the Sawtelle Boulevard corridor, known for its vibrant dining scene, daily conveniences, & strong cultural identity that consistently attracts high-quality residents
- ✦ Approximately 1.5 miles to UCLA, driving steady demand from students, faculty, medical professionals, & Westside employees
- ✦ Central Westside positioning with quick access to Westwood, Brentwood, & Santa Monica, connecting residents to major employment hubs, retail, & coastal amenities
- ✦ Immediate proximity to the 10 & 405 freeways, providing seamless connectivity across Los Angeles while maintaining a neighborhood-oriented living environment



You'll find the coolest spots nearby.

-  University of California, Los Angeles
-  Tsujiya LA Artisan Noodles
-  Tatsu Ramen
-  Hide Sushi
-  Baltaire Restaurant
-  Le Great Outdoor Restaurant
-  Kura Revolving Sushi Bar
-  Blueys Santa Monica
-  Whole Foods Market
-  Erewhon
-  Trader Joe's
-  Bristol Farms
-  Target
-  Westfield Century City
-  Brentwood Country Mart
-  Bonsai Coffee & Bar
-  Motoring Coffee
-  Thunderbird Bar
-  Offhand Wine Bar
-  The Nickel Mine
-  Brentwood Country Club





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$3,799,000
Down: 30%	\$1,139,700
Current GRM:	15.15
Pro Forma GRM:	15.15
Current Cap Rate:	5.08%
Pro Forma Cap Rate:	5.08%
\$/Unit:	\$1,266,333
\$/SF:	\$772.78

BUILDING DESCRIPTION:

No. of Units:	3
Yr. Built:	2026
Bldg SF:	4,916
Lot Size (SF):	4,001
Lot Size (acres):	0.09
Zoning:	LAR2
Opportunity Zone:	No
Rent Control:	No

FINANCING:

Loan Amount:	\$2,659,300
Interest Rate:	5.50%
Monthly Payment:	(\$15,099.21)
LTV:	70%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Minimum DSCR:	1.25

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
1954	Occupied	5b/5.5b	1,960	\$7,850	\$7,850	\$4.01	\$7,850	\$4.01	\$0
1956	Occupied	4b/4.5b	1,874	\$7,600	\$7,600	\$4.06	\$7,600	\$4.06	\$0
1958	Occupied	3b/3b	1,082	\$5,450	\$5,450	\$5.04	\$5,450	\$5.04	\$0
3	Totals/Averages:		4,916	\$20,900	\$20,900	\$4.25	\$20,900	\$4.25	\$0

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
1	5b/5.5b	33%	1,960	\$7,850	\$4.01	\$7,850	\$7,850	\$4.01	\$7,850
1	4b/4.5b	33%	1,874	\$7,600	\$4.06	\$7,600	\$7,600	\$4.06	\$7,600
1	3b/3b	33%	1,082	\$5,450	\$5.04	\$5,450	\$5,450	\$5.04	\$5,450
Totals/Averages:			1,639	\$6,967	\$4.25	\$20,900	\$6,967	\$4.25	\$20,900
Gross Potential Income:						\$250,800	\$250,800		

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		\$250,800		\$250,800
Gain (Loss)-to-Lease		\$0		\$0
Gross Scheduled Rental Income		\$250,800		\$250,800
Less: Vacancy	3.0%	(\$7,524)	3.0%	(\$7,524)
Effective Gross Income		\$243,276		\$243,276
Less: Expenses		(\$50,475)		(\$50,475)
Miscellaneous Other Income		\$0		\$0
Net Operating Income		\$192,801		\$192,801
Debt Service		(\$181,191)		(\$181,191)
Pre-Tax Cash Flow	1.02%	\$11,610	1.02%	\$11,610
Principal Reduction		\$35,823		\$35,823
Total Return	4.16%	\$47,434	4.16%	\$47,434

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1874%	\$45,109	\$45,109
Insurance	.40/s.f.	\$1,966	\$1,966
Utilities	\$333/unit	\$1,000	\$1,000
Controllable Expenses			
Contract Services	\$400/unit	\$1,200	\$1,200
Repairs & Maintenance	\$400/unit	\$1,200	\$1,200
TOTAL EXPENSES		\$50,475	\$50,475
EXPENSES/UNIT		\$16,825	\$16,825
EXPENSES/SF		\$10.27	\$10.27
% of EGI		20.7%	20.7%



SALES COMPS

SOLD COMPS

SALES COMPARABLES CHART: MULTI- FAMILY

Address	#Units	Close Price	\$/SF	\$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Close Date	Yr Built
1807 Beloit AVE	3	\$3,565,000	\$582.23	\$1,198,333.00	4.90%	15.45	6,123	4,186	12/16/24	2024
1815 Barry AVE	4	\$5,149,000	\$652.93	\$1,323,750.00	5.54%	14.23	7,886	5,942	01/21/25	2024
1561 S Carmelina AVE	3	\$3,525,000	\$748.41	\$1,175,000.00	5.42%	14.24	4,710	7,587	11/25/25	2023
Averages:		\$4,079,667	\$661.19	\$1,232,361.00	5.29%	14.64	6,240	5,905		





PROPERTY PHOTOS

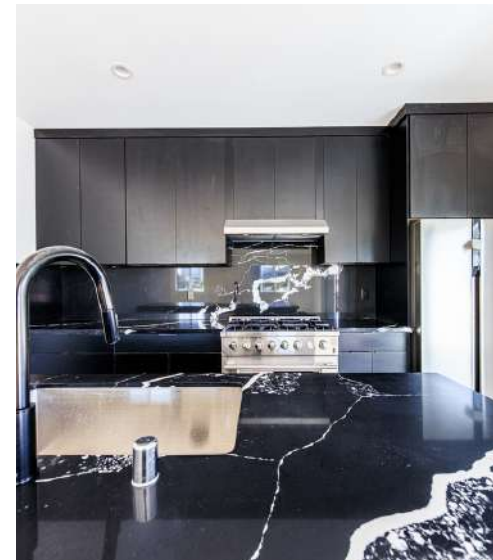


Modern Luxury
Exterior





Chic Kitchens & Living Rooms





Bright & Open
Bedrooms



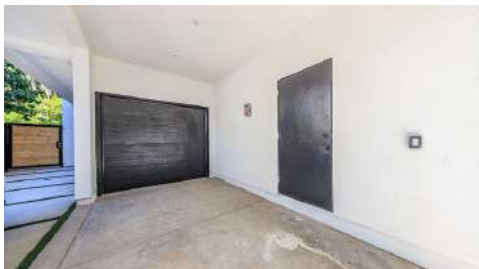


Sleek
Bathrooms





Parking, Views
& More





Other Wow Factors





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