

A PREMIER 132-UNIT MULTIFAMILY OPPORTUNITY IN LOS ANGELES' DYNAMIC MIRACLE MILE SUBMARKET



PALM COURT APARTMENTS

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EXCLUSIVELY LISTED BY

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SECTION 1

EXECUTIVE SUMMARY



PALM COURT APARTMENTS

740 S BURNSIDE AVE | LOS ANGELES, CA 90036



740 S BURNSIDE AVE

EXECUTIVE SUMMARY

The Palm Court Apartments presents a premier multifamily investment opportunity in Los Angeles' dynamic Miracle Mile submarket, delivering upscale urban living in a high-barrier-to-entry locale.

Built in 1988, this 132-unit Class A property—featuring a versatile mix of 48 one-bedroom/one-bath units, 72 two-bedroom/two-bath units, and 12 three-bedroom/two-bath units across approximately 136,488 square feet on a 1.2-acre site at 740 S. Burnside Avenue. The subject property has undergone extensive recent upgrades, transforming it into a modern luxury asset that commands premium rents and 95%+ occupancy.

The Palm Court Apartments is subject to California State Rent Control under AB 1482 (Tenant Protection Act), which caps annual increases at 5% plus CPI (up to 10%), fostering tenant stability while allowing for predictable yearly growth through allowable adjustments and proactive leasing. Recent enhancements, including a revamped fitness center with Peloton bikes, heated pool and spa, and unit interiors boasting quartz countertops and stainless steel appliances.

The Palm Court Apartments is ideally situated in a Walk Score 94 neighborhood with affluent demographics (median income \$110,000+), low submarket vacancy (under 4%), and proximity to employment centers like Century City and Hollywood, Palm Court generates a stabilized cap rate of 4.63% with value-add upside potential. This core asset appeals to both institutional investors and high-net worth family offices seeking resilient income in a constrained market.

PROPERTY INFO

UNITS	132
BUILDING SIZE	136,488 SF
LOT SIZE	54,682 SF
YEAR BUILT	1988
ZONING	LAR4

740 S BURNSIDE AVE

INVESTMENT HIGHLIGHTS

Modern Construction with Recent Luxury Upgrades: Constructed in 1988 and fully renovated in recent years, this 132-unit mid-rise offers contemporary Class A quality with spacious layouts, vaulted ceilings in upper floors, private balconies with city views, and thoughtful details like Nest smart thermostats, ceiling fans, and in-unit fireplaces for year-round comfort.

Diverse Unit Mix for Broad Appeal: Comprising 48 one-bedroom/one-bath units, 72 two-bedroom/two-bath units, and 12 three-bedroom/two-bath units, the mix caters to varied demographics with unique floor plans, abundant natural light, and flexible configurations enhanced by recent modernizations.

AB 1482 Rent Control for Stable Returns: Governed by California's Tenant Protection Act (AB 1482), providing rent increase predictability (5% + CPI annually, max 10%).

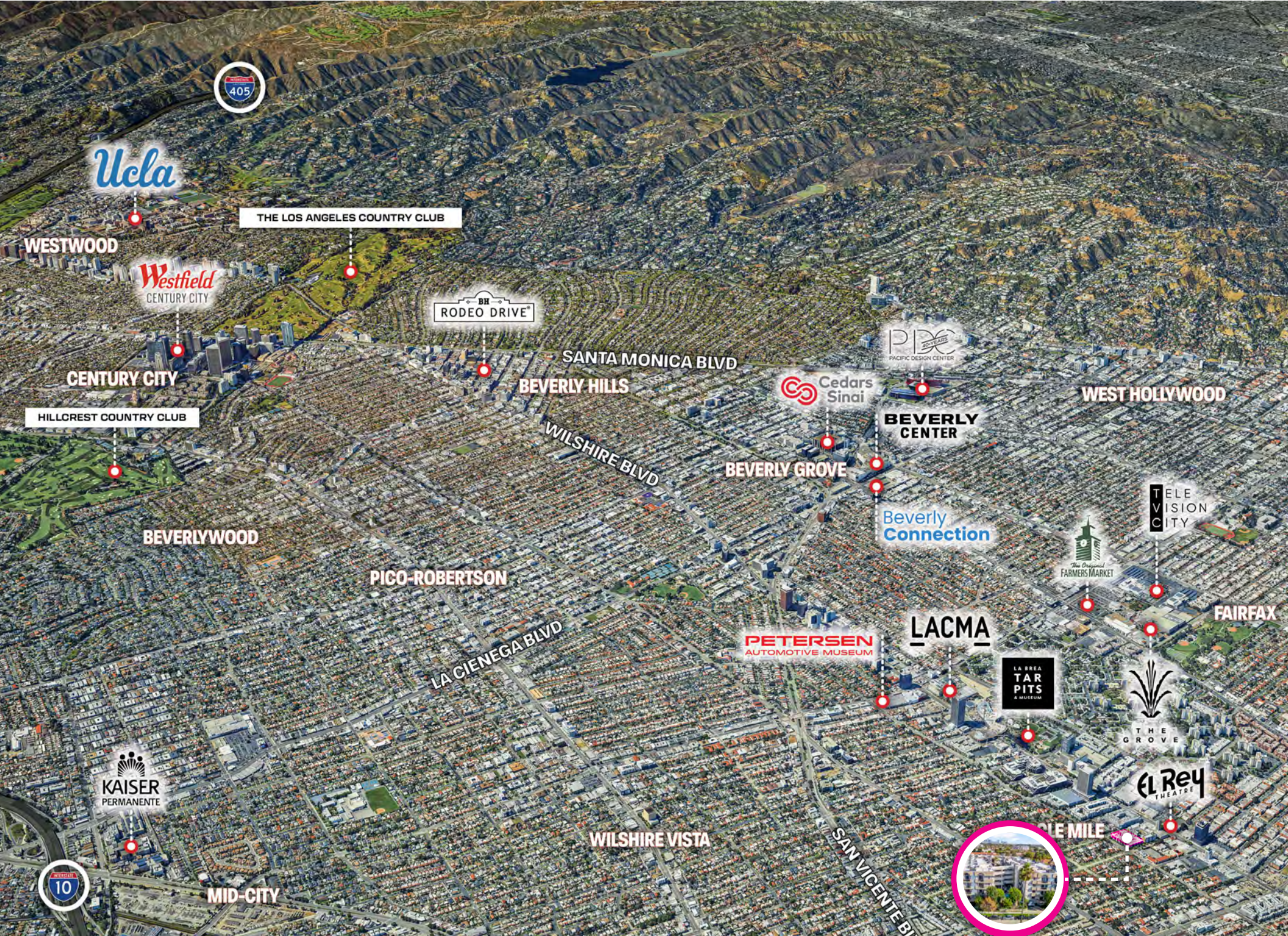
Premium In-Unit Finishes Blending Style and Functionality: Expansive interiors feature vinyl wood plank or hardwood flooring, plush carpeting in bedrooms, custom cabinetry, sleek quartz countertops, and gourmet kitchens equipped with stainless steel appliances (refrigerator, dishwasher, gas range, microwave); baths include tile surrounds, vanities, and updated fixtures for a spa-like retreat.

Resort-Inspired Community Amenities: Newly upgraded heated pool and spa for relaxation; state-of-the-art fitness center with Peloton bikes and cardio equipment; his-and-hers saunas for wellness; expansive rooftop sundeck/lounge with panoramic views for social gatherings; card-operated laundry on every floor; and controlled-access gated parking as well as on-site security for peace of mind.

Premier Walkable Location with Exceptional Connectivity: Positioned just south of Wilshire Boulevard, the property offers immediate access to LACMA, The Grove, 3rd Street dining, and Museum Row. With a Walk Score of 94, nearby Wilshire/Fairfax Metro access, and quick connections to the 10/101/405, residents enjoy seamless commutes to Hollywood, Downtown LA, Beverly Hills, and Santa Monica—driving strong renter demand and retention.

Recent Capital Expenditure: New roof installed in 2023 with a 20 year material warranty and 10 year labor warranty. New decking installed in 2026.

Parking: 272 total spaces, 40 of which are EV charging.



Ucla

THE LOS ANGELES COUNTRY CLUB

WESTWOOD

Westfield
CENTURY CITY

RR
RODEO DRIVE

CENTURY CITY

HILLCREST COUNTRY CLUB

SANTA MONICA BLVD

BEVERLY HILLS



WEST HOLLYWOOD

BEVERLY CENTER

BEVERLY GROVE

Beverly
Connection

BEVERLYWOOD

PICO-ROBERTSON



TELEVISION CITY

FAIRFAX

LA CIENEGA BLVD

PETERSEN
AUTOMOTIVE MUSEUM

LACMA

LA BREA
TAR PITS
& MUSEUM



EL REY
THEATRE



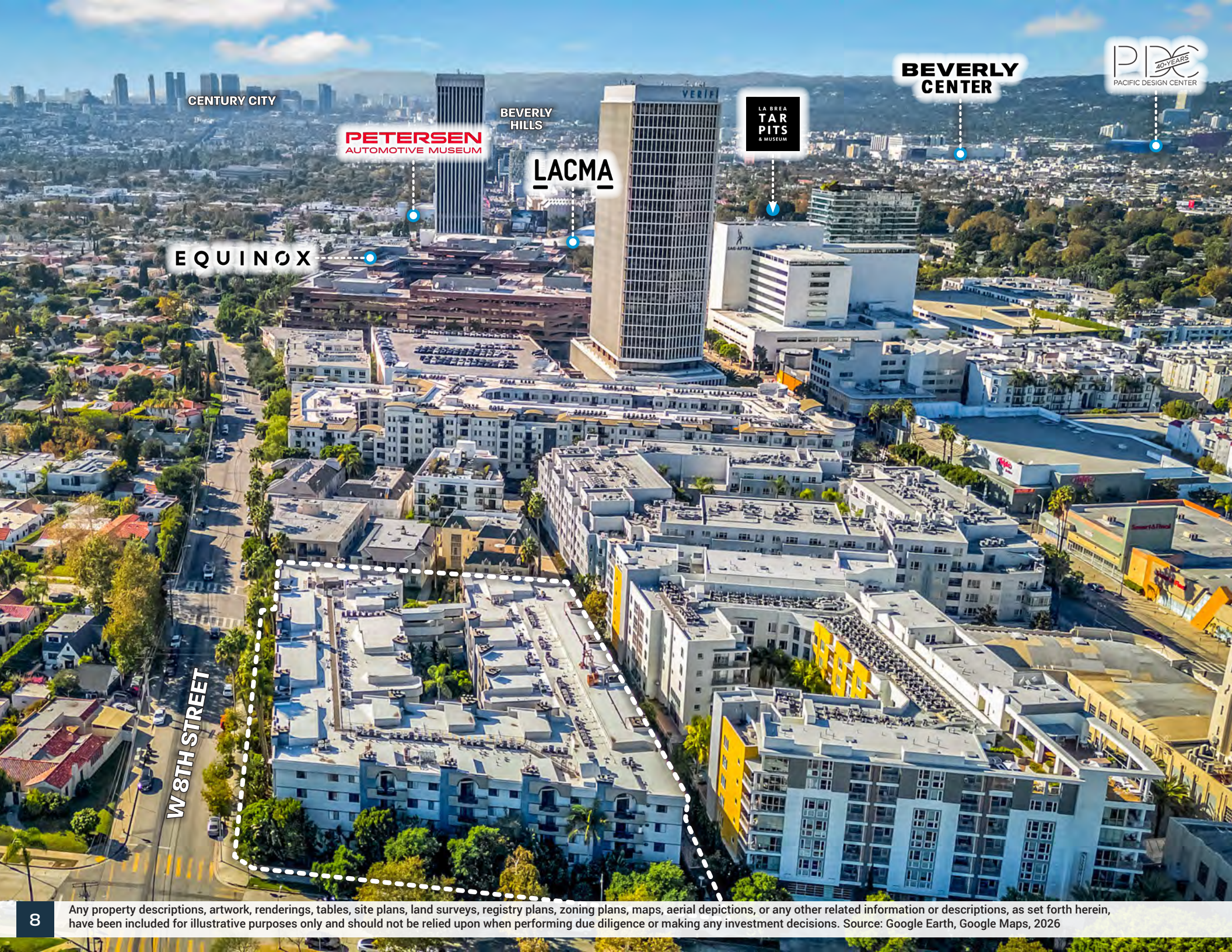
MID-CITY

WILSHIRE VISTA

SAN VICENTE BLVD



OLE MILE



CENTURY CITY

BEVERLY HILLS

PETERSEN
AUTOMOTIVE MUSEUM

LACMA

LA BREA
TAR PITS
& MUSEUM

**BEVERLY
CENTER**

PDC
40 YEARS
PACIFIC DESIGN CENTER

EQUINOX

W 8TH STREET





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MELROSE

HOLLYWOOD

FAIRFAX



SECTION 2

FINANCIAL ANALYSIS

RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	UNIT SF	CURRENT		MARKET	
			AVG RENT/UNIT	MONTHLY INCOME	AVG RENT/UNIT	MONTHLY INCOME
48	1+1	768	\$2,385.67	\$114,512	\$2,800	\$134,400
72	2+2	1054	\$3,209.83	\$231,108	\$3,500	\$252,000
12	3+2	1244	\$3,986.63	\$47,840	\$4,300	\$51,600
TOTAL SCHEDULED RENT				\$393,459		\$438,000
RUBS				\$9,911		\$9,911
LAUNDRY				\$4,549		\$4,549
EV STATION				\$740		\$740
MONTHLY SCHEDULED GROSS INCOME				\$408,660		\$453,200
ANNUALIZED SCHEDULED GROSS INCOME				\$4,903,917		\$5,438,404

Utilities Paid by Tenant: Gas, Electricity & Water



RENT ROLL SUMMARY

NO.	TYPE	UNIT SIZE	EFFECTIVE RENT	SCHEDULED RENT	NOTES	NO.	TYPE	UNIT SIZE	EFFECTIVE RENT	SCHEDULED RENT	NOTES
101 *	2+2	1,009.00	\$2,618.18	\$3,200.00		204	1+1	791.00	\$2,520.00	\$2,520.00	
102	3+2	1,250.00	\$4,195.00	\$4,195.00	Maintenance	205	2+2	1,058.00	\$3,150.00	\$3,150.00	
103	2+2	1,058.00	\$3,300.00	\$3,300.00		206	1+1	791.00	\$2,570.00	\$2,570.00	
104 *	1+1	791.00	\$2,147.73	\$2,625.00		207	2+2	1,058.00	\$3,450.00	\$3,450.00	
105	2+2	1,058.00	\$3,300.00	\$3,300.00		208	2+2	1,145.00	\$3,150.00	\$3,150.00	
106	1+1	791.00	\$2,500.00	\$2,500.00		209 *	2+2	1,058.00	\$2,863.64	\$3,500.00	
107	2+2	1,058.00	\$3,500.00	\$3,500.00	Vacant	210	3+2	1,241.00	\$4,300.00	\$4,300.00	Vacant
108	2+2	1,145.00	\$3,360.00	\$3,360.00		211	2+2	1,058.00	\$3,500.00	\$3,500.00	Vacant
109	2+2	1,058.00	\$3,500.00	\$3,500.00	Vacant	212	2+2	972.00	\$3,300.00	\$3,300.00	
110	3+2	1,241.00	\$4,000.00	\$4,000.00		213	2+2	1,058.00	\$3,150.00	\$3,150.00	
111	2+2	1,058.00	\$3,255.00	\$3,255.00		214	2+2	1,054.00	\$3,305.00	\$3,305.00	
112 *	2+2	972.00	\$2,659.09	\$3,250.00		215 *	2+2	1,054.00	\$2,700.00	\$3,300.00	
113 *	2+2	1,058.00	\$2,659.09	\$3,250.00		216	2+2	1,054.00	\$3,202.00	\$3,202.00	
114	2+2	1,054.00	\$3,150.00	\$3,150.00		217	2+2	1,054.00	\$2,950.00	\$2,950.00	
115	2+2	1,054.00	\$3,250.00	\$3,250.00		218	2+2	1,054.00	\$3,150.00	\$3,150.00	
116 *	2+2	1,054.00	\$2,618.18	\$3,200.00		219	2+2	968.00	\$3,150.00	\$3,150.00	
117 *	2+2	1,054.00	\$2,659.09	\$3,250.00		220	1+1	756.00	\$2,450.00	\$2,450.00	
118	2+2	1,054.00	\$3,150.00	\$3,150.00		221	1+1	756.00	\$2,350.00	\$2,350.00	
119	2+2	968.00	\$3,150.00	\$3,150.00		222	1+1	756.00	\$2,450.00	\$2,450.00	
120 *	1+1	756.00	\$2,045.45	\$2,500.00		223 *	1+1	756.00	\$2,295.00	\$2,550.00	
121	1+1	756.00	\$2,350.00	\$2,350.00		224 *	3+2	1,241.00	\$3,436.36	\$4,200.00	
122	1+1	756.00	\$2,400.00	\$2,400.00		225 *	1+1	756.00	\$2,168.18	\$2,650.00	
123	1+1	756.00	\$2,400.00	\$2,400.00		226 *	1+1	791.00	\$2,383.33	\$2,600.00	
124	3+2	1,241.00	\$3,900.00	\$3,900.00		227	1+1	756.00	\$2,350.00	\$2,350.00	
125	1+1	756.00	\$2,350.00	\$2,350.00		228	1+1	791.00	\$2,550.00	\$2,550.00	
126 *	1+1	791.00	\$2,086.36	\$2,550.00		229	1+1	756.00	\$2,465.00	\$2,465.00	
127	1+1	756.00	\$2,365.00	\$2,365.00		230	2+2	1,145.00	\$3,500.00	\$3,500.00	Vacant
128	1+1	791.00	\$2,465.00	\$2,465.00		231	1+1	756.00	\$2,465.00	\$2,465.00	
129 *	1+1	756.00	\$2,045.45	\$2,500.00		232	2+2	1,009.00	\$3,200.00	\$3,200.00	
130	2+2	1,145.00	\$3,300.00	\$3,300.00		233	2+2	1,097.00	\$3,170.00	\$3,170.00	
131 *	1+1	756.00	\$2,291.67	\$2,500.00		301 *	2+2	1,009.00	\$3,116.67	\$3,400.00	
132 *	2+2	1,009.00	\$2,618.18	\$3,200.00		302	3+2	1,250.00	\$3,940.00	\$3,940.00	
133	2+2	1,097.00	\$3,400.00	\$3,400.00		303	2+2	1,058.00	\$3,355.00	\$3,355.00	
201	2+2	1,009.00	\$3,500.00	\$3,500.00	Vacant	304	1+1	791.00	\$2,500.00	\$2,500.00	
202 *	3+2	1,250.00	\$3,518.18	\$4,300.00		305	2+2	1,058.00	\$3,420.00	\$3,420.00	Manager
203	2+2	1,058.00	\$3,300.00	\$3,300.00		306	1+1	791.00	\$2,800.00	\$2,800.00	Vacant

RENT ROLL SUMMARY

NO.	TYPE	UNIT SIZE	EFFECTIVE RENT	SCHEDULED RENT	NOTES	NO.	TYPE	UNIT SIZE	EFFECTIVE RENT	SCHEDULED RENT	NOTES
307	2+2	1,058.00	\$3,255.00	\$3,255.00		410	3+2	1,241.00	\$3,950.00	\$3,950.00	
308	2+2	1,145.00	\$3,450.00	\$3,450.00		411	2+2	1,058.00	\$3,675.00	\$3,675.00	
309	2+2	1,058.00	\$3,100.00	\$3,100.00		412 *	2+2	972.00	\$3,300.00	\$3,600.00	
310	3+2	1,241.00	\$4,300.00	\$4,300.00	Vacant: 2/19/26	413	2+2	1,058.00	\$3,500.00	\$3,500.00	Owners Unit To Be Delivered Vacant
311	2+2	1,058.00	\$3,500.00	\$3,500.00		414 *	2+2	1,054.00	\$3,181.82	\$3,500.00	
312	2+2	972.00	\$3,255.00	\$3,255.00		415 *	2+2	1,054.00	\$3,027.27	\$3,700.00	
313	2+2	1,058.00	\$3,000.00	\$3,000.00		416	2+2	1,054.00	\$3,500.00	\$3,500.00	
314	2+2	1,054.00	\$3,360.00	\$3,360.00		417 *	2+2	1,054.00	\$2,781.82	\$3,400.00	
315	2+2	1,054.00	\$3,100.00	\$3,100.00		418	2+2	1,054.00	\$3,600.00	\$3,600.00	
316 *	2+2	1,054.00	\$2,695.91	\$3,295.00		419	2+2	968.00	\$3,200.00	\$3,200.00	
317 *	2+2	1,054.00	\$2,791.67	\$3,350.00		420	1+1	756.00	\$2,565.00	\$2,565.00	
318	2+2	1,054.00	\$3,100.00	\$3,100.00		421 *	1+1	756.00	\$2,209.09	\$2,700.00	
319	2+2	968.00	\$3,150.00	\$3,150.00		422	1+1	756.00	\$2,575.00	\$2,575.00	
320 *	1+1	756.00	\$2,127.27	\$2,600.00		423	1+1	756.00	\$2,575.00	\$2,575.00	
321	1+1	756.00	\$2,625.00	\$2,625.00		424	3+2	1,241.00	\$4,100.00	\$4,100.00	
322	1+1	756.00	\$2,565.00	\$2,565.00		425	1+1	756.00	\$2,700.00	\$2,700.00	
323 *	1+1	756.00	\$2,127.27	\$2,600.00		426 *	1+1	791.00	\$2,250.00	\$2,700.00	
324	3+2	1,241.00	\$4,000.00	\$4,000.00		427 *	1+1	756.00	\$2,168.18	\$2,650.00	
325 *	1+1	756.00	\$2,168.18	\$2,650.00		428 *	1+1	791.00	\$2,372.73	\$2,900.00	
326	1+1	791.00	\$2,500.00	\$2,500.00		429	1+1	756.00	\$2,525.00	\$2,525.00	
327 *	1+1	756.00	\$2,127.27	\$2,600.00		430	2+2	1,145.00	\$3,700.00	\$3,700.00	
328	1+1	791.00	\$2,350.00	\$2,350.00		431 *	1+1	756.00	\$2,209.09	\$2,700.00	
329	1+1	756.00	\$2,550.00	\$2,550.00		432	2+2	1,009.00	\$3,570.00	\$3,570.00	
330	2+2	1,145.00	\$3,300.00	\$3,300.00		433	2+2	1,097.00	\$3,625.00	\$3,625.00	
331	1+1	756.00	\$2,460.00	\$2,460.00					\$393,459.42	\$411,062.00	
332	2+2	1,009.00	\$3,000.00	\$3,000.00							
333 *	2+2	1,097.00	\$2,700.00	\$3,300.00							
401	2+2	1,009.00	\$3,300.00	\$3,300.00							
402	3+2	1,250.00	\$4,200.00	\$4,200.00							
403	2+2	1,058.00	\$3,365.00	\$3,365.00							
404	1+1	791.00	\$2,450.00	\$2,450.00							
405	2+2	1,058.00	\$3,465.00	\$3,465.00							
406	1+1	791.00	\$2,550.00	\$2,550.00							
407	2+2	1,058.00	\$3,360.00	\$3,360.00							
408	2+2	1,145.00	\$3,600.00	\$3,600.00							
409	2+2	1,058.00	\$3,570.00	\$3,570.00							

*: Units with rental concessions

PRICING ANALYSIS

SUMMARY

PRICE	\$61,000,000
DOWN PAYMENT - 100%	\$61,000,000
NUMBER OF UNITS	132
PRICE PER UNIT	\$462,121
CURRENT GIM	12.44
MARKET GIM	11.22
APPROX. CURRENT CAP RATE	4.63%
MARKET CAP RATE	5.31%
YEAR BUILT / AGE	1988
LOT SF	54,682
GROSS SF	136,488
PRICE PER GROSS SF	\$446.93

ANNUALIZED OPERATING DATA

	CURRENT		MARKET	
SCHEDULED GROSS INCOME		\$4,903,917		\$5,438,404
VACANCY RATE RESERVE	4%	196,157	5%	\$271,920
GROSS OPERATING INCOME		4,707,760		\$5,166,480
EXPENSES	38%	1,883,062	35%	\$1,928,135
NET OPERATING INCOME		2,824,698		\$3,238,349

ANNUALIZED EXPENSES

	CURRENT	MARKET
TAXES	\$732,000	\$732,000
INSURANCE	\$165,117	\$165,117
UTILITIES	\$206,256	\$206,256
MAINT. & REPAIRS	\$245,196	\$271,920.20
OFF-SITE MANAGEMENT (4%)	\$188,310	\$206,659.35
ON-SITE MANAGER & EMPLOYEES	\$160,327	\$160,327
LANDSCAPING	\$22,510	\$22,510
RUBBISH	\$44,158	\$44,158
MISC.+ RESERVES	\$33,000	\$33,000
POOL/SPA	\$4,095	\$4,095
ELEVATOR	\$5,532	\$5,532
PEST	\$7,276	\$7,276
ADVERTISEMENT	\$22,944	\$22,944
SECURITY	\$46,341	\$46,341
TOTAL EXPENSES	\$1,883,062	\$1,928,135
EXPENSES/SF	\$13.80	
EXPENSES/UNIT	\$14,265.62	












An aerial photograph of a city neighborhood, likely Los Angeles, showing a mix of residential and commercial buildings. A prominent skyscraper with a grid-like facade is visible in the center-right. The surrounding area is filled with multi-story apartment buildings and smaller houses. The city skyline is visible in the background under a clear sky.

SECTION 3

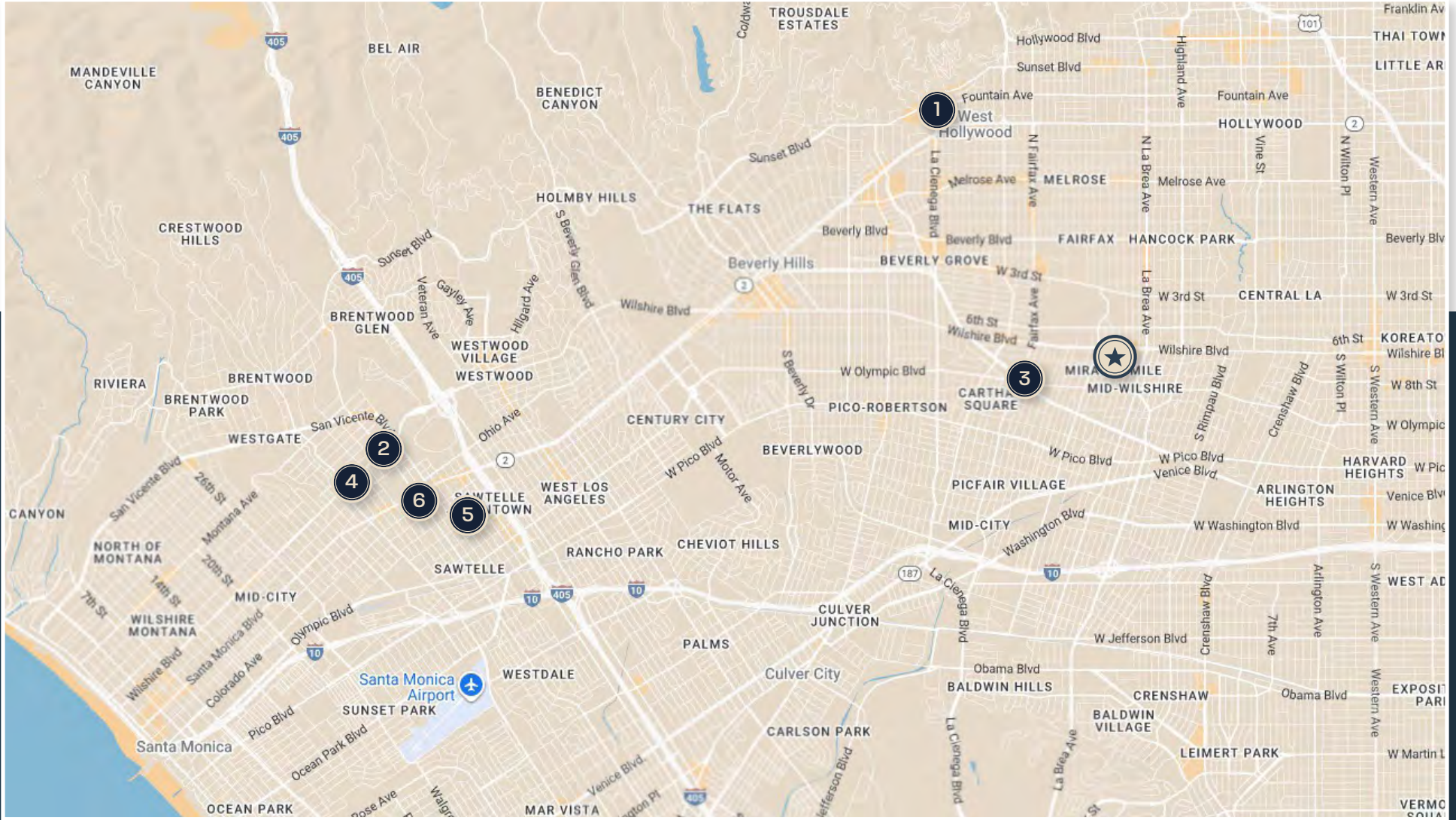
SALES COMPARABLES

SALES COMPARABLES

#	ADDRESS	PRICE	BUILDING SF	PRICE/SF	PRICE/UNIT	CAP	GIM	UNITS	BUILT	UNIT MIX	SALE DATE
 1	1211 La Cienega Blvd West Hollywood, CA 90069	\$23,000,000	48,682	\$472.45	\$479,167			48	1990	2) 3+2 31) 2+2 9) 1+1 6) Studio	10/15/2025
 2	1168 S Barrington Ave Los Angeles, CA 90049	\$58,100,000	91,970	\$631.73	\$744,872	4.69%	13.73	78	2013	42) 2+2 31) 1+1 5) Studio	3/27/2025
 3	950 S Fairfax Ave Los Angeles, CA 90036	\$68,421,500	120,381	\$568.37	\$475,149			144	2018	40) 2+2 53) 1+1 51) Studio	2/11/2025
 4	12029 Wilshire Blvd Los Angeles, CA 90025	\$41,500,000	75,831	\$547.27	\$512,346		11.70	81	2021	1) 3+2 5) 2+2 59) 1+1 16) Studio	3/28/2023
 5	1845 Butler Ave Los Angeles, CA 90025	\$19,000,000	37,596	\$505.36	\$527,778			36	1999	21) 2+2 15) Studio	3/24/2023
 6	1561 S Barrington Ave Los Angeles, CA 90025	\$18,000,000	41,516	\$433.56	\$500,000			36	1999	28) 2+2 8) Studio	3/24/2023
AVERAGE				\$526.46	\$539,885	4.69%	12.72				
 S	740 S Burnside Ave Los Angeles, CA 90036	\$61,000,000	136,488	\$446.93	\$462,121	4.63%	12.44	132	1988	(48) 1+1 (72) 2+2 (12) 3+2	

SALES COMPARABLES

- ★ **SUBJECT PROPERTY**
- 1 1211 La Cienega Blvd
- 2 1168 S Barrington Ave
- 3 950 S Fairfax Ave
- 4 12029 Wilshire Blvd
- 5 1845 Butler Ave
- 6 1561 S Barrington Ave



SALES COMPARABLES

1



1121 LA CIENEGA BLVD

WEST HOLLYWOOD, CA 90069

PRICE	\$23,000,000
BUILDING SF	48,682
PRICE/SF	\$472.45
PRICE/UNIT	\$479,167
CAP RATE	
GIM	
# UNITS	48
YEAR BUILT	1990
SALE DATE	10/15/2025
UNIT MIX	2) 3+2 3) 2+2 9) 1+1 6) Studio

2



1168 S BARRINGTON AVE

LOS ANGELES, CA 90049

PRICE	\$58,100,000
BUILDING SF	91,970
PRICE/SF	\$631.73
PRICE/UNIT	\$744,872
CAP RATE	4.69%
GIM	13.73
# UNITS	78
YEAR BUILT	2013
SALE DATE	3/27/2025
UNIT MIX	4) 2+2 3) 1+1 5) Studio

SALES COMPARABLES

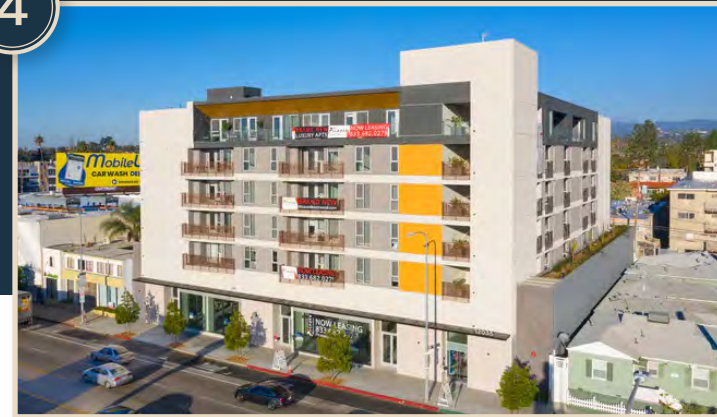
3



950 S FAIRFAX AVE
LOS ANGELES, CA 90036

PRICE	\$68,421,500
BUILDING SF	120,381
PRICE/SF	\$568.37
PRICE/UNIT	\$475,149
CAP RATE	
GIM	
# UNITS	144
YEAR BUILT	2018
SALE DATE	2/11/2025
UNIT MIX	40) 2+2 53) 1+1 5) Studio

4



12029 WILSHIRE BLVD
LOS ANGELES, CA 90025

PRICE	\$41,500,000
BUILDING SF	75,831
PRICE/SF	\$547.27
PRICE/UNIT	\$512,346
CAP RATE	
GIM	11.70
# UNITS	81
YEAR BUILT	2021
SALE DATE	3/28/2023
UNIT MIX	1) 3+2 5) 2+2 59) 1+1 16) Studio

SALES COMPARABLES

5



1845 BUTLER AVE

LOS ANGELES, CA 90025

PRICE	\$19,000,000
BUILDING SF	37,596
PRICE/SF	\$505.36
PRICE/UNIT	\$527,778
CAP RATE	
GIM	
# UNITS	36
YEAR BUILT	1999
SALE DATE	3/24/2023
UNIT MIX	21) 2+2 15) Studio

6



1561 S BARRINGTON AVE

LOS ANGELES, CA 90025

PRICE	\$18,000,000
BUILDING SF	41,516
PRICE/SF	\$433.56
PRICE/UNIT	\$500,000
CAP RATE	
GIM	
# UNITS	36
YEAR BUILT	1999
SALE DATE	3/24/2023
UNIT MIX	28) 2+2 8) Studio

740 S BURNSIDE AVE

SALES COMPARABLES



740 S BURNSIDE AVE

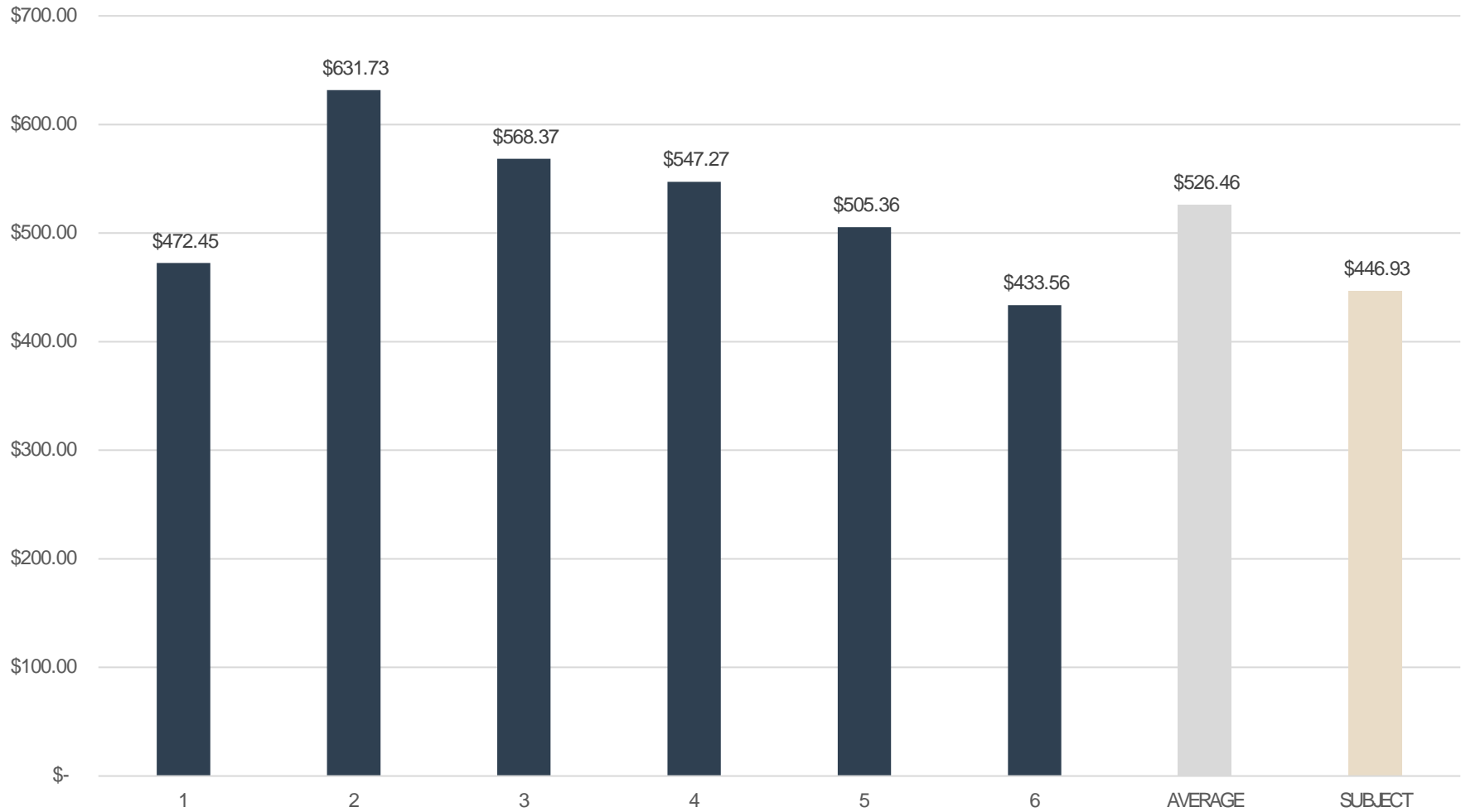
LOS ANGELES, CA 90036

PRICE	\$61,000,000
BUILDING SF	136,488
PRICE/SF	\$446.93
PRICE/UNIT	\$462,121
CAP RATE	4.63%
GIM	12.44
# UNITS	132
YEAR BUILT	1988
UNIT MIX	(48) 1+1 (72) 2+2 (12) 3+2



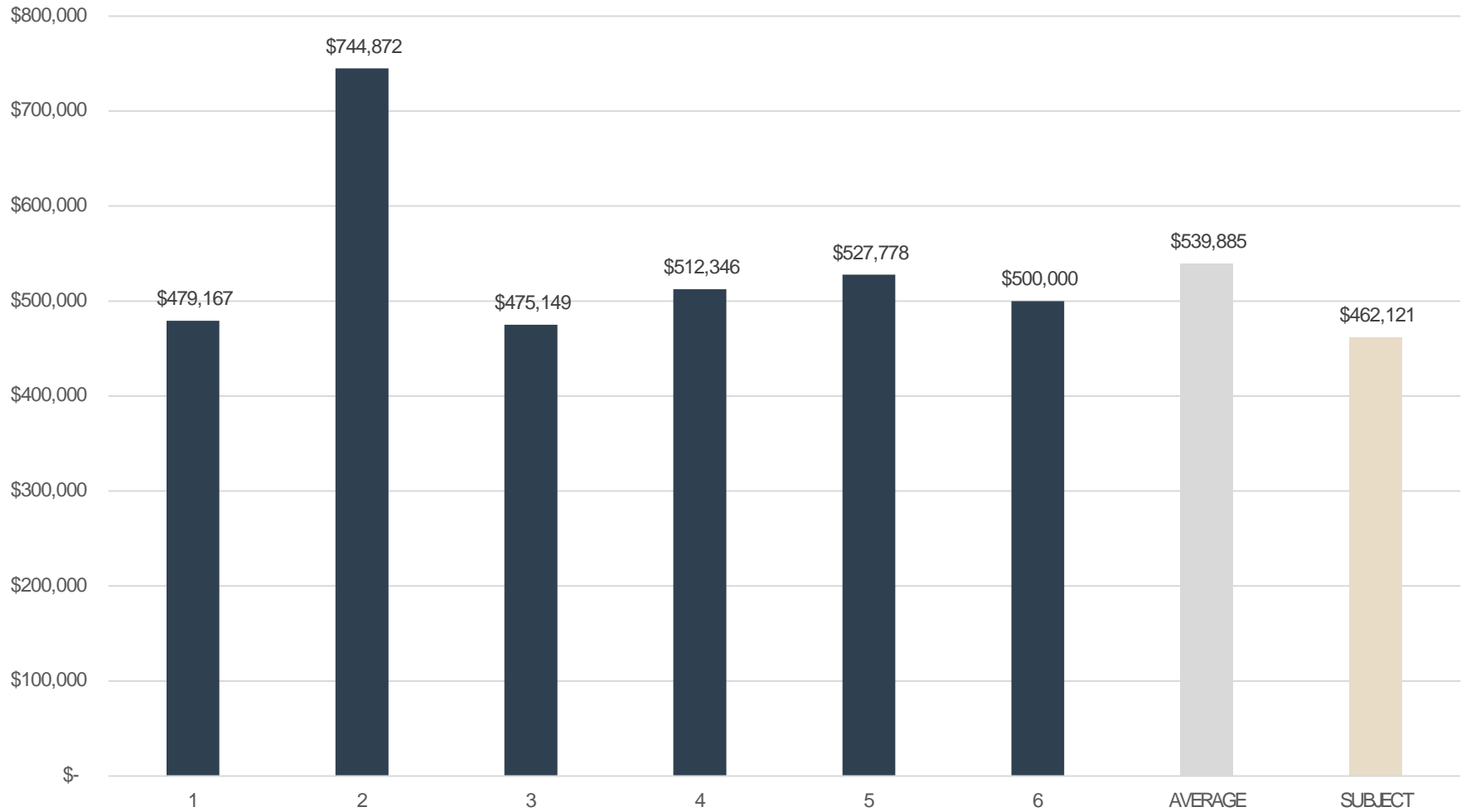
SALES COMPARABLES

PRICE PER SF



SALES COMPARABLES

PRICE PER UNIT



SECTION 4

RENT COMPARABLES

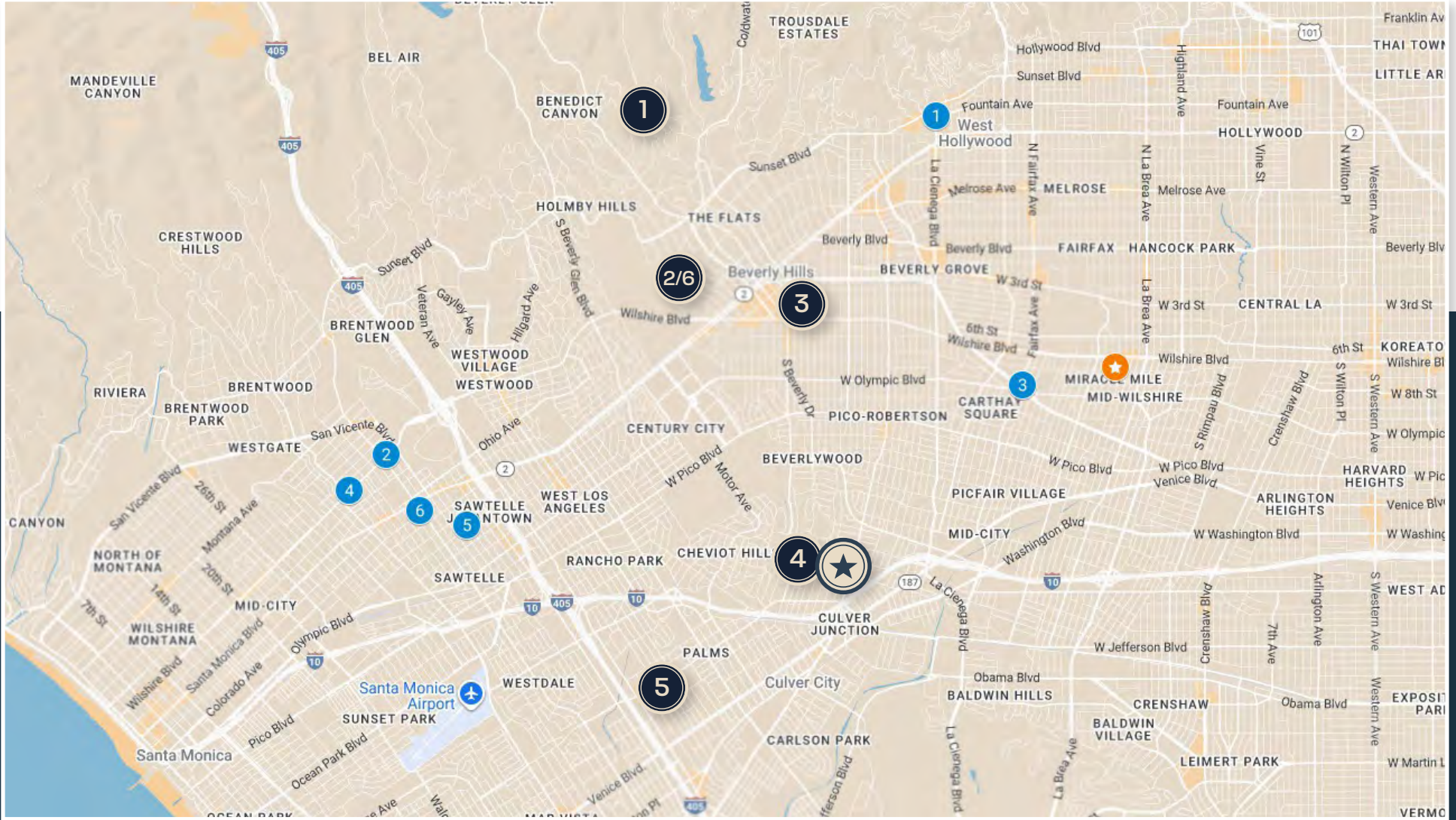
RENT COMPARABLES

#	ADDRESS	UNITS	BUILT	1 BEDROOMS		2 BEDROOMS		3 BEDROOMS	
				TYPE	RENT	TYPE	RENT	TYPE	RENT
 1	7660 Beverly Blvd Los Angeles, CA 90036	279	1990	1+1	\$2,965				
 2	6200 W 3rd St Los Angeles, CA 90036	4,248	1943	1+1	\$2,989			3+2	\$4,300
 3	348 Hauser Blvd Los Angeles, CA 90036	521	2002			2+2	\$4,123		
 4	740 Ridgeley Dr Los Angeles, CA 90036	25	2020			2+2	\$3,495		
 5	5778 W Olympic Blvd Los Angeles, CA 90036	-	-					3+2	\$4,995
 6	6200 W 3rd St Los Angeles, CA 90036	4,248	1943					3+2	\$4,300
AVERAGE					\$2,977		\$3,809		\$4,648
 S	740 S Burnside Ave Los Angeles, CA 90036	132	1988	1+1 Market	\$2,386 \$2,800	2+2 Market	\$3,210 \$3,500	3+2 Market	\$3,987 \$4,300

RENT COMPARABLES

★ SUBJECT PROPERTY

- 1 7660 Beverly Blvd
- 2 6200 W 3rd St
- 3 348 Hauser Blvd
- 4 740 Ridgeley Dr
- 5 5778 W Olympic Blvd
- 6 6200 W 3rd St



PALM COURT

740

SECTION 5

MARKET OVERVIEW



MIRACLE MILE

LOS ANGELES

Anchored in the heart of Miracle Mile—one of Los Angeles' most culturally significant and desirable neighborhoods—Palm Court Apartments at 740 S. Burnside Avenue offers sophisticated urban living within the vibrant Mid-Wilshire district. Miracle Mile stretches along Wilshire Boulevard from Fairfax to La Brea and is known for its historic architectural character, walkable streetscapes, and proximity to premier residential enclaves such as Hancock Park, Beverly Grove, and West Hollywood. Originally developed in the 1920s by visionary A.W. Ross, the neighborhood emerged as one of the city's first major commercial and entertainment corridors, retaining its iconic Art Deco charm while embracing modern reinvestment and cultural growth.

The property is positioned steps from world-famous Museum Row, home to the Los Angeles County Museum of Art (LACMA), Petersen Automotive Museum, La Brea Tar Pits & Museum, and the Academy Museum of Motion Pictures. These institutions draw millions of visitors annually and offer residents unparalleled access to rotating exhibitions, film screenings, lectures, and community programming—establishing Miracle Mile as a destination for art, culture, and intellectual engagement.

Beyond cultural amenities, the neighborhood's commercial and culinary offerings enhance everyday convenience and lifestyle appeal. Residents can stroll to The Grove and Original Farmers Market, explore Fairfax District's boutique and streetwear scene, and enjoy acclaimed restaurants along 3rd Street, Beverly Boulevard, and throughout nearby Koreatown. South of Wilshire, tree-lined residential blocks create a calm retreat while maintaining proximity to vibrant retail and urban activity—an ideal balance for professionals, creatives, and families alike.

Connectivity remains a core advantage. With a Walk Score of 94 and Transit Score of 70, the area is served by multiple Metro bus lines and the nearby Wilshire/Fairfax Metro station, with the forthcoming Purple Line extension further enhancing regional access to Downtown LA, Beverly Hills, Century City, and beyond. Quick access to the 10, 101, and 405 freeways positions Palm Court within a short commute of Hollywood studios (2 miles), Downtown LA (3 miles), Beverly Hills (4 miles), and Santa Monica's beaches (20 minutes).

Miracle Mile's strong neighborhood identity, combined with limited new multifamily development due to zoning and rising land values, has created a stable, demand-driven rental environment. The area's post-pandemic resurgence—supported by hybrid work trends, increased foot traffic, and renewed cultural programming—continues to elevate demand for well-amenitized residential offerings. As a result, Palm Court stands exceptionally well-positioned within a supply-constrained, high-barrier-to-entry submarket that appeals to long-term renters seeking both lifestyle and location.



METRO D-LINE

2.70 Miles
to Wilshire & Western
Metro Station



Westchester/Veterans
LAX/Metro Transit Center
Aviation/Century

C & K Line Link
Free bus service that connects Westchester/Veterans Station, Aviation/Century Station, and LAX/Metro Transit Center.

Aviation/LAX (SH)

Rail Station
Transfer Station
Buena Vista Service
Regional Rail Station

Metro Rail

- A Line Azusa to Long Beach
- B Line North Hollywood to Union Station
- C Line LAX to Norwalk
- D Line Wilshire/Western to Union Station
- E Line Santa Monica to East LA
- K Line Expo/Crosshew to Redondo Beach

Metro Busway

- G Line Chatsworth to North Hollywood
- J Line El Monte to San Pedro

Regional Rail

- Amtrak
- MetroLink

Airport Shuttle

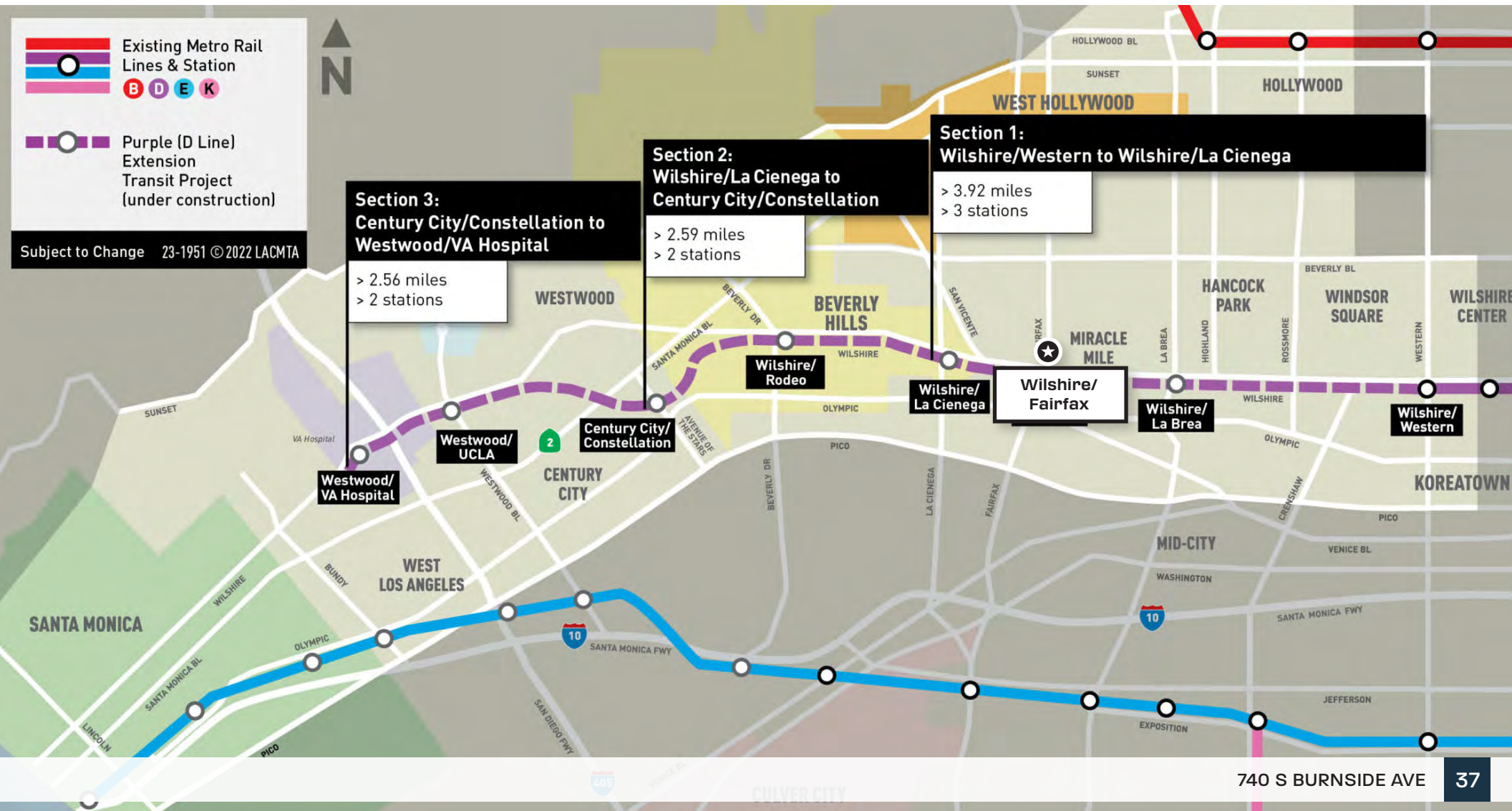
- LAX FlyAway
- LAX Shuttle (free)

SEP 2024 Subject to Change

METRO PURPLE LINE EXTENSION



The Los Angeles Metro Purple Line Extension Project will provide convenient access to key areas and institutions, including downtown Los Angeles, Miracle Mile, and Westwood. This enhanced connectivity will make commuting easier, reduce travel time, and offer residents the opportunity to explore and access employment centers, educational institutions, cultural attractions, and medical facilities. Additionally, the extension's proximity to the property may increase its desirability, property value, and potential for transit-oriented development, contributing to a vibrant and connected neighborhood.





LACMA



THE GROVE



BEVERLY CENTER



CENTURY CITY

CLOSE
PROXIMITY



THE ORIGINAL FARMERS MARKET



LA BREA TAR PITS



BEVERLY HILLS

MIRACLE MILE

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	44,224	447,637	1,058,528
Median Age	39	40	40
Households	23,312	213,917	472,246
Renter Occupied Households	77%	73%	71%
Bachelor's Degree Attainment	66%	49%	45%
Average Household Income	\$134,020	\$108,446	\$102,558
Median Household Income	\$104,566	\$82,625	\$79,492

A PREMIER 132-UNIT MULTIFAMILY OPPORTUNITY IN LOS ANGELES' DYNAMIC MIRACLE MILE SUBMARKET



**PALM COURT
APARTMENTS**

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