



Reduced to \$12,595,000

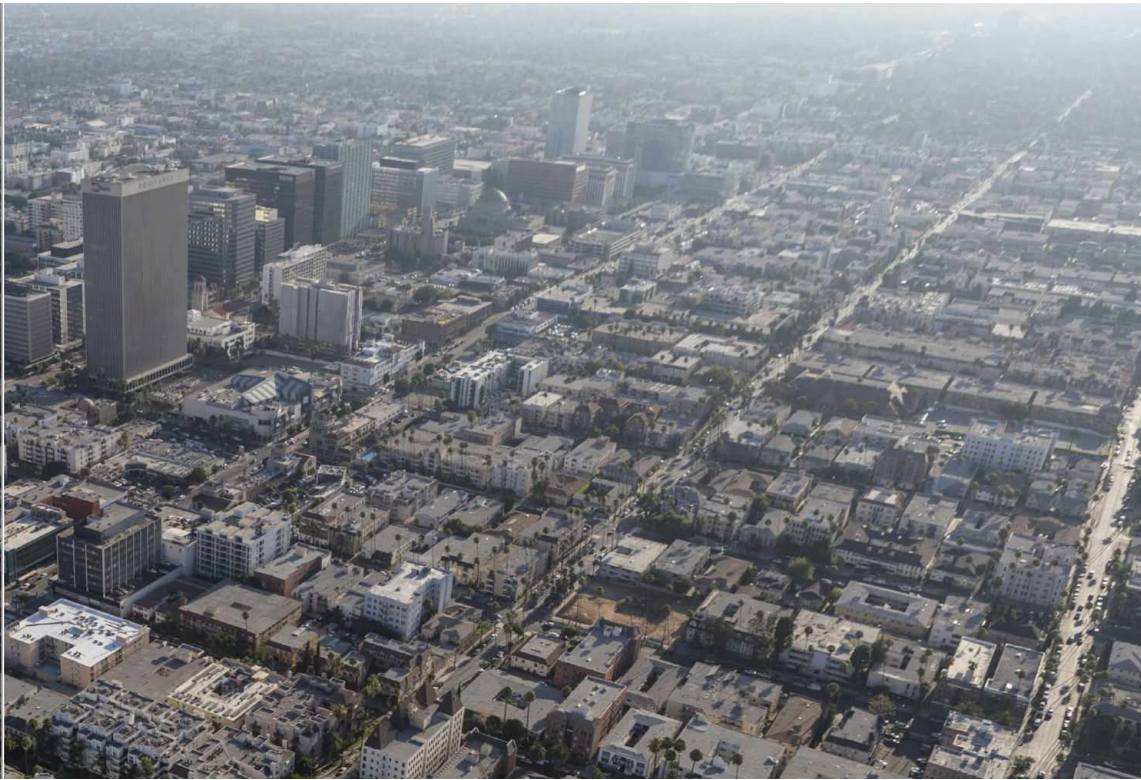
**3518 Chesapeake Ave.
Los Angeles, CA 90016**

**PARTNERSCRE
SVIDLER | BRAVERMAN**

**32 Unit Building with 2023 CoFo in West Adams
\$393.6K Per Door • \$442 Per SF • Across from the Metro Expo (E) Line Station**



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3518 Chesapeake Ave.

Property Overview

PartnersCRE is proud to present for sale The Peake, a 32 Unit Apartment Community in vibrant West Adams.

The property is located at 3518 Chesapeake Ave. (a quiet, residential tree-lined street), in a neighborhood quickly undergoing a transformation, full of **new construction!**

With a **Certificate of Occupancy from 2023**, the building features all the modern systems and conveniences your future tenants have come to expect, from **spacious** units with new appliances to **manicured common areas** and a comfortable **gym**, to the tremendous convenience of being just a hop and a skip to the **Farmdale Metro Expo (E) Station**, just one block away!

Featuring controlled access, in-unit laundry, sleek designs, some apartments with balconies, bicycle parking and 19 vehicle parking spaces, the property backs up to a vast single family-zoned area, with low-rise homes, unobstructed views and easier street parking.

The property offers **additional income**, such as **parking and storage fees** charged independently of rents, along with **EV Charging, TV and Internet service**, which is billed directly to tenants along with **RUBS**.

The property boasts **fifteen 2 bed + 2 bath, eight 1 bed + 1 bath** and **nine studio** units, ranging from **475 to 966 SF**.

There are three restricted units reserved for affordable housing.

The area has undergone a **major economic renaissance** during the past decade, with development as the driving force. The new apartment and mixed-use developments in the immediate area have provided an **overwhelming increase in the demand for high end rental units** and retail.

The building is a stone's throw to the Rancho Cienega Recreation Center and Dorsey Senior High School. Take the **Metro to USC or Culver City**, continue on to Downtown LA or Santa Monica!

The **area features tons of new restaurants, cafes, markets** and much more! It is hard to keep track of what has opened and what is in the planning to open in the near future!

A Brand New 36 Unit Apartment Building on the southern corner of the block is also available and may be purchased together with this property!



West Adams

\$12,595,000

~~\$17,000,000~~

32

Number of Units

2 + 2s

15 Units

1 + 1s

8 Units

Studios

9 Units

22,912 SF

Rentable SF

28,473 SF

Gross Building SF (inc. Lobby & Gym)

5.66%

CAP Rate

11.94

GRM

APN 5046-015-034

Highlights

- 2023 Certificate of Occupancy
- TV, Internet, Parking, EV Charging & Storage Income
- RUBS - Ratio Utility Billing Systems
- Balconies and Common Area Open Spaces
- Gym, In-Unit Washer/Dryer, Controlled Access
- Unobstructed Views from Many Units
- Car and Bicycle Parking
- **E** Line Metro Station One Block Away
- Convenient Access to USC, Culver City, DTLA, Santa Monica

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3518 Chesapeake Ave.

Financial Summary

FINANCIAL INDICATORS

Price	\$12,595,000
Current CAP	5.66%
Market CAP	6.76%
Current GRM	11.94
Market GRM	10.52
Cost Per SF	\$442
Cost Per Unit	\$393,594
Expenses Per Unit	\$9,690
Expenses Per SF	\$10.89

PROPERTY ABSTRACT

Units	32
CofO	2023
Lot SF	12,808
Building Gross SF	28,473
Parking Spaces	19
Garage SF	7,822

ESTIMATED ANNUALIZED EXPENSES

Property Taxes	1.19% of Price	\$149,881
Insurance	\$0.70 / PSF	\$19,931
Utilities	\$65 / Unit / Month	\$24,960
Trash	\$900 / Month	\$10,800
Gardener	\$200 / Month	\$2,400
Repairs + Maintenance	1.5% of SGI	\$15,817
On-site Management		\$6,000
Off-site Management	4% of SGI	\$42,178
Miscellaneous	1.5% of SGI	\$15,817
Internet		\$22,296
Total Expenses		\$310,078

ANNUALIZED OPERATING INCOME

	CURRENT		MARKET	
Scheduled Gross Income		\$1,054,440		\$1,197,132
Less Vacancy	3.0%	(\$31,633)	3.0%	(\$35,914)
Gross Operating Income		\$1,022,807		\$1,161,218
Less Expenses	30.3%	(\$310,078)	26.7%	(\$310,078)
Net Operating Income		\$712,728		\$851,140

SOURCE OF INCOME

Number of Units	Unit Type	CURRENT		MARKET	
		Average Monthly Rent	Total Monthly Rent	Average Monthly Rent	Total Monthly Rent
9	0 + 1	\$1,907	\$17,161	\$2,300	\$20,700
7	1 + 1	\$2,333	\$16,333	\$2,750	\$19,250
13	2 + 2	\$2,981	\$38,754	\$3,250	\$42,250
3	2 + 2 (Affordable)	\$2,694	\$8,082	\$2,887	\$8,661
Total Rental Income			\$80,330		\$90,861
Parking			\$1,500		\$1,900
RUBS:			\$3,000		\$3,500
Other (TV, Internet, Storage)			\$3,040		\$3,500
Total Monthly Income			\$87,870		\$99,761
Total Yearly Income			\$1,054,440		\$1,197,132

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3518 Chesapeake Ave.

Rent Roll

	Unit	Type	Notes	Rent	SF
1	201	2 + 2	HUD / Sec. 8	\$2,744	853
2	202	1 + 1		\$2,360	609
3	203	2 + 2	HUD / Sec. 8	\$2,987	853
4	204	0 + 1		\$1,950	464
5	205	0 + 1		\$1,995	464
6	206*	2 + 2	HUD / Sec. 8	\$2,715	853
7	207	1 + 1		\$2,450	674
8	208	2 + 2		\$3,150	981
9	301	2 + 2		\$2,895	853
10	302	1 + 1	HUD / Sec. 8	\$2,407	609
11	303*	2 + 2	HUD / Sec. 8	\$2,666	853
12	304	0 + 1		\$1,995	464
13	305	0 + 1		\$2,066	464
14	306	2 + 2		\$2,895	853
15	307	1 + 1		\$2,395	674
16	308	2 + 2		\$2,995	981
17	401*	2 + 2	HUD / Sec. 8	\$2,701	853
18	402	1 + 1		\$1,995	609
19	403	2 + 2		\$3,000	853
20	404	0 + 1		\$1,999	464
21	405	0 + 1	HUD / Sec. 8	\$2,000	464
22	406	2 + 2		\$3,237	853
23	407	1 + 1		\$2,455	674
24	408	2 + 2		\$3,150	981
25	501	2 + 2		\$2,999	853
26	502	1 + 1		\$2,350	609
27	503	2 + 2		\$3,200	853
28	504	0 + 1	Manager	\$600	464
29	505	0 + 1		\$1,999	464
30	506	0 + 1		\$2,557	530
31	507	1 + 1		\$2,328	674
32	508	2 + 2		\$3,095	981
TOTAL				\$80,330	22,681



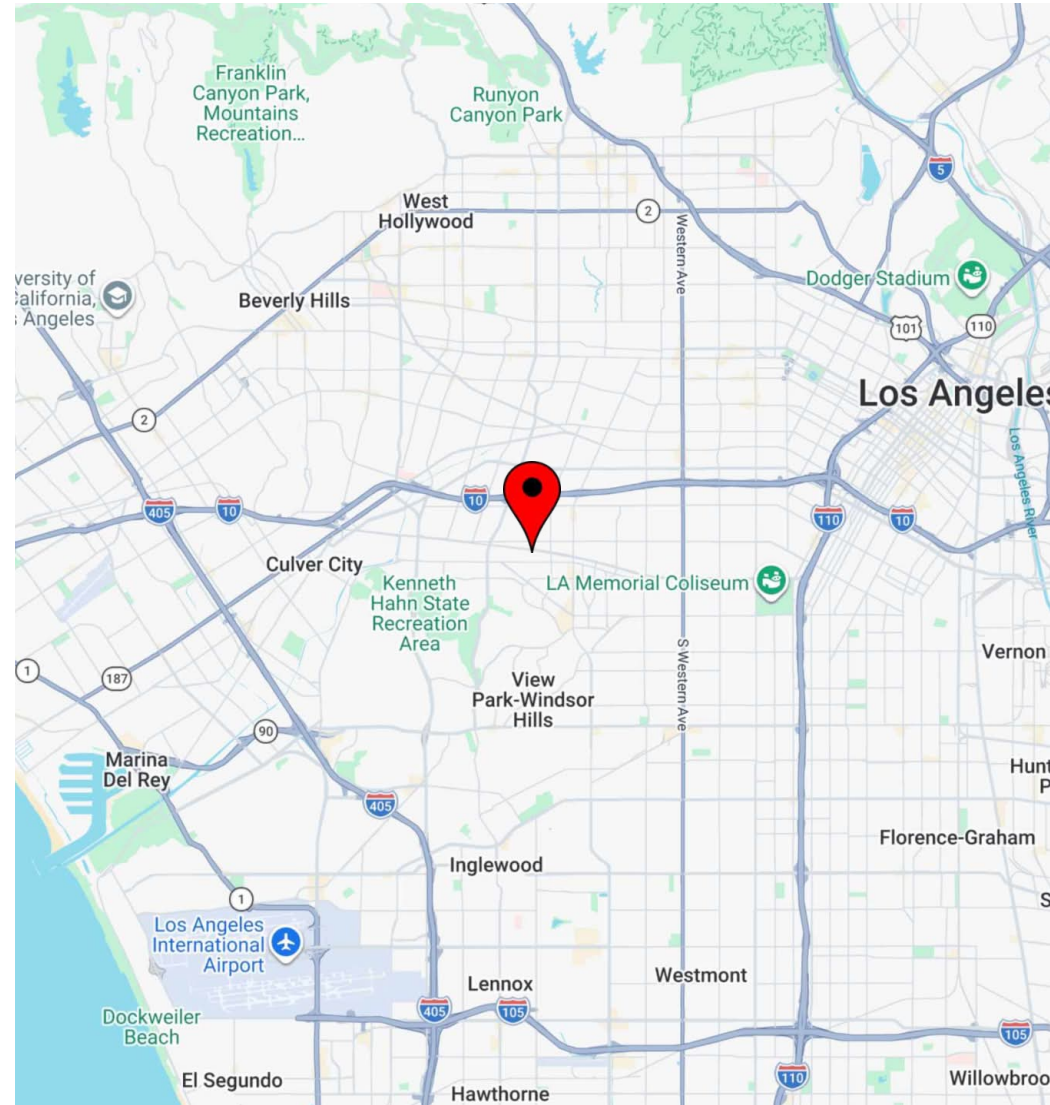
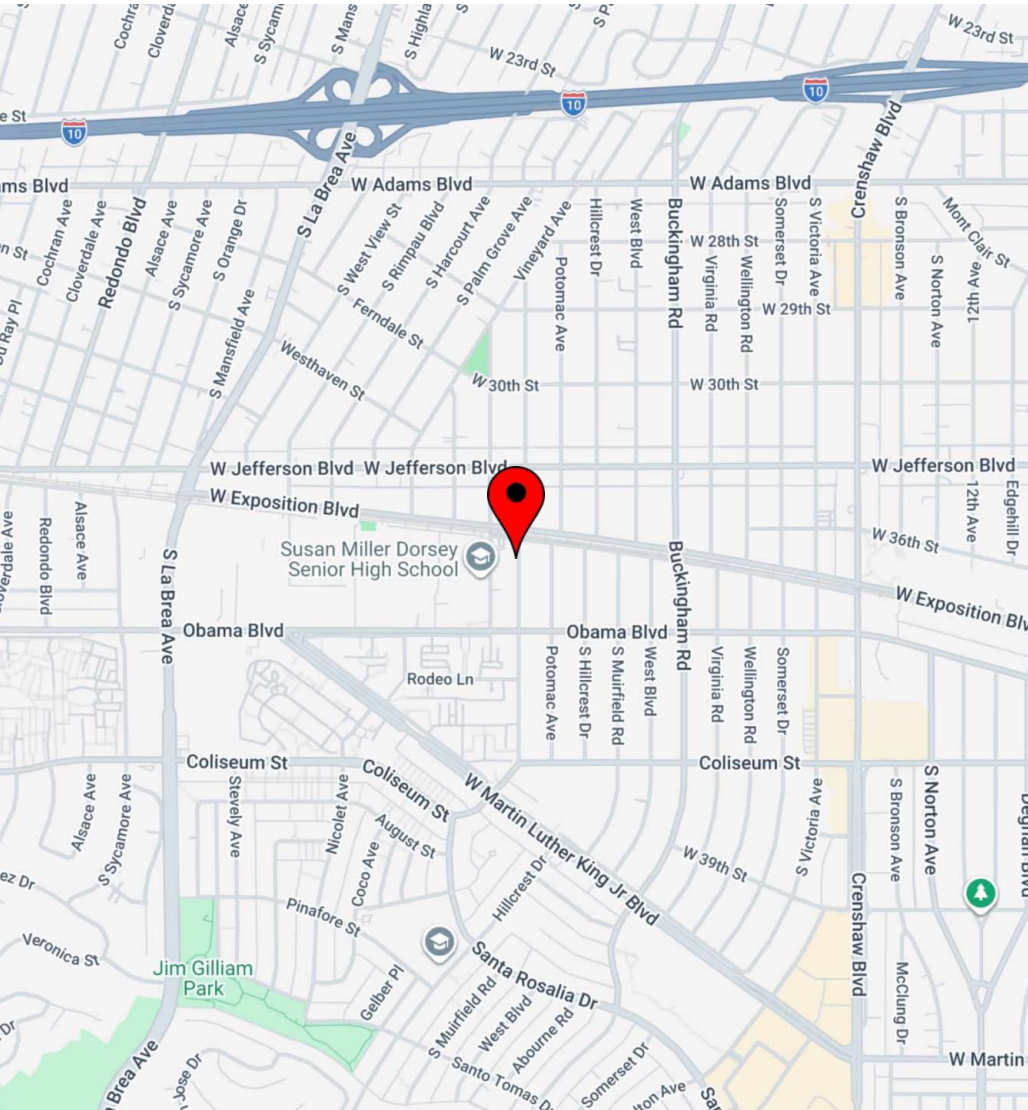
Number of Units	Unit Type
9	0 + 1
7	1 + 1
16	2 + 2

* Units 206, 303 and 401 designated as Affordable Units

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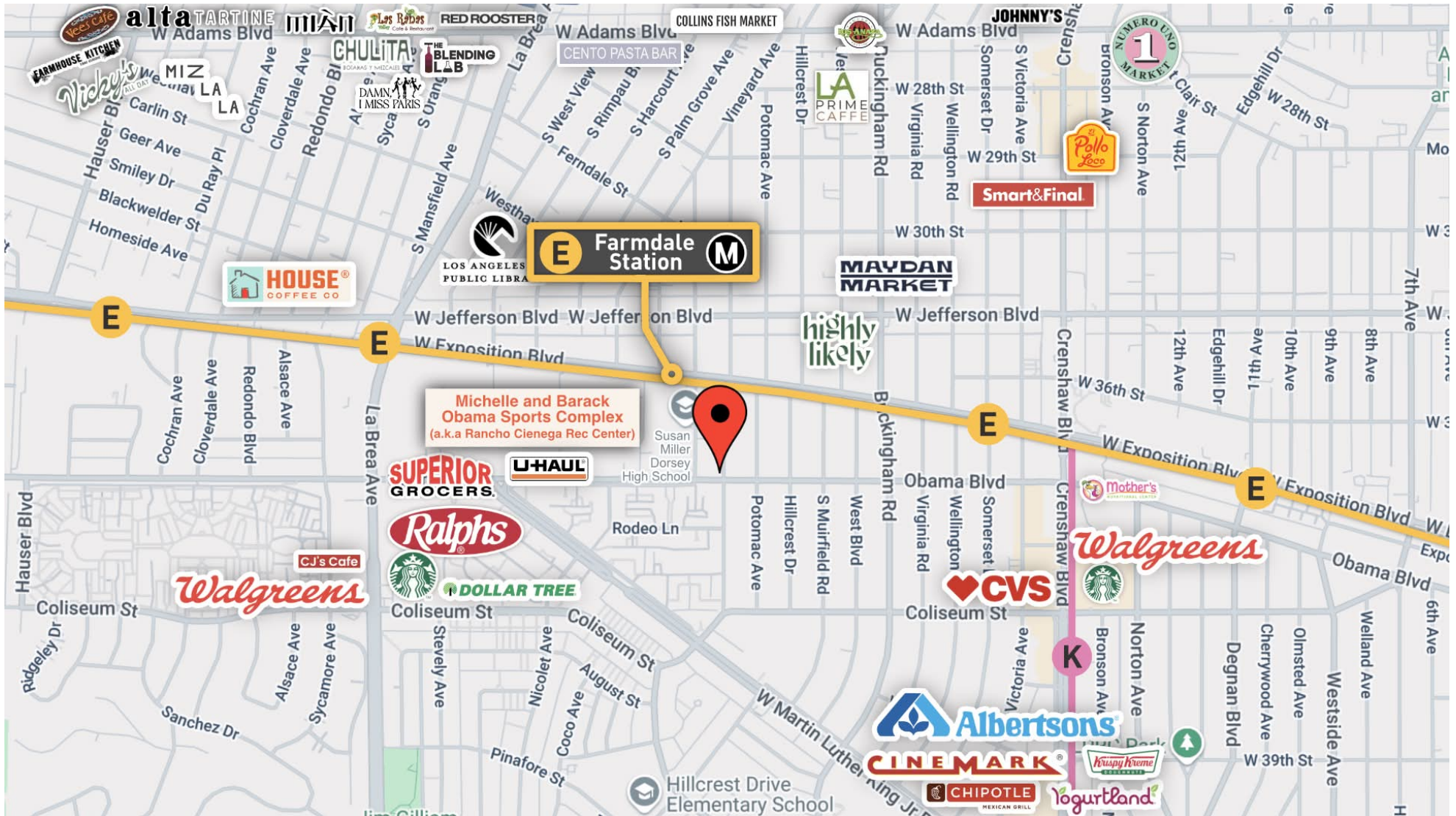
Maps



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Area Map



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3518 Chesapeake Ave.

Area Development

5035 Coliseum — + Housing Development

Currently in development is a mixed-use complex called "5035 Coliseum" at the corner of Coliseum Street and La Brea Avenue in Baldwin Village.

Located less than a mile from 3518 Chesapeake, this project will be **the first development of its kind in the country**, with a Costco serving as the anchor retail tenant on the ground floor and 800 apartment units above it.

The Housing:

Of the 800 apartments, 184 units (23%) will be dedicated to low-income households, and the remaining units are earmarked as non-subsidized affordable and workforce housing for seniors and families, including those with Section 8 vouchers. (FOX 11 Los Angeles)

Amenities:

Plans call for five courtyards, a landscaped walking path, a rooftop pool, basketball courts, play structures, and a fitness area, as well as outdoor spaces for movie nights, community gardens, and classes. (Urbanize LA)

The Costco:

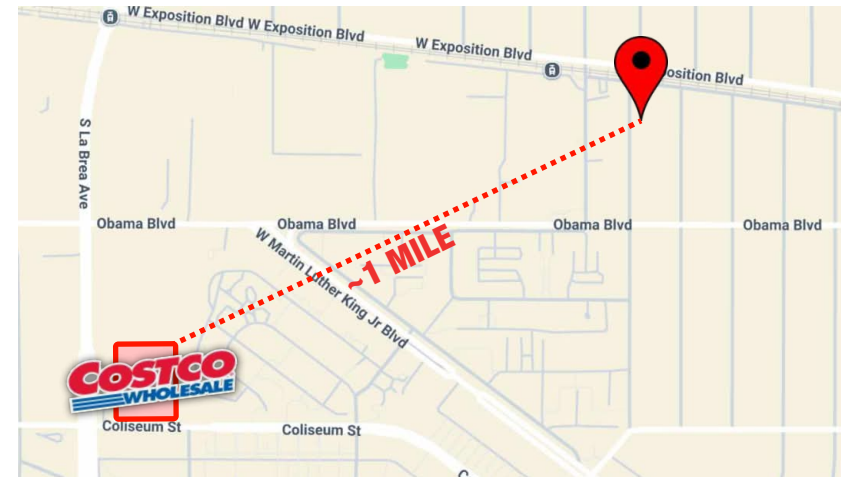
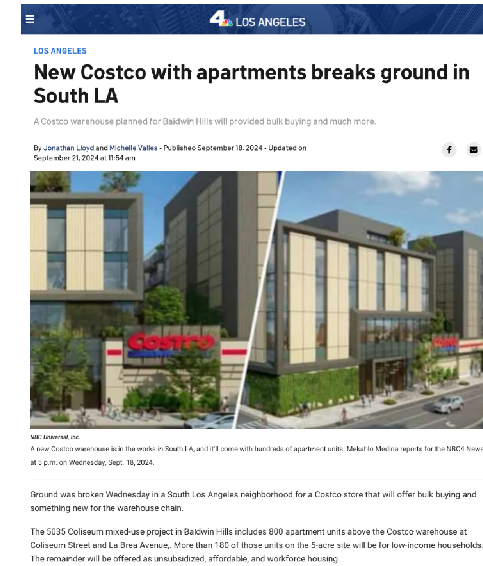
The Costco will be the first located in South Los Angeles and will offer produce, healthy food options, optical services, a pharmacy, and delivery services. It's estimated to create around 400 new local jobs. (NBC Los Angeles)



Timeline:

The project officially broke ground in January 2026 and construction is expected to take about two and a half years, with an anticipated opening in 2027. (FOX 11 Los Angeles)

OPENING
IN 2027



<https://www.foxla.com/news/costco-new-warehouse-affordable-housing-development-south-la>

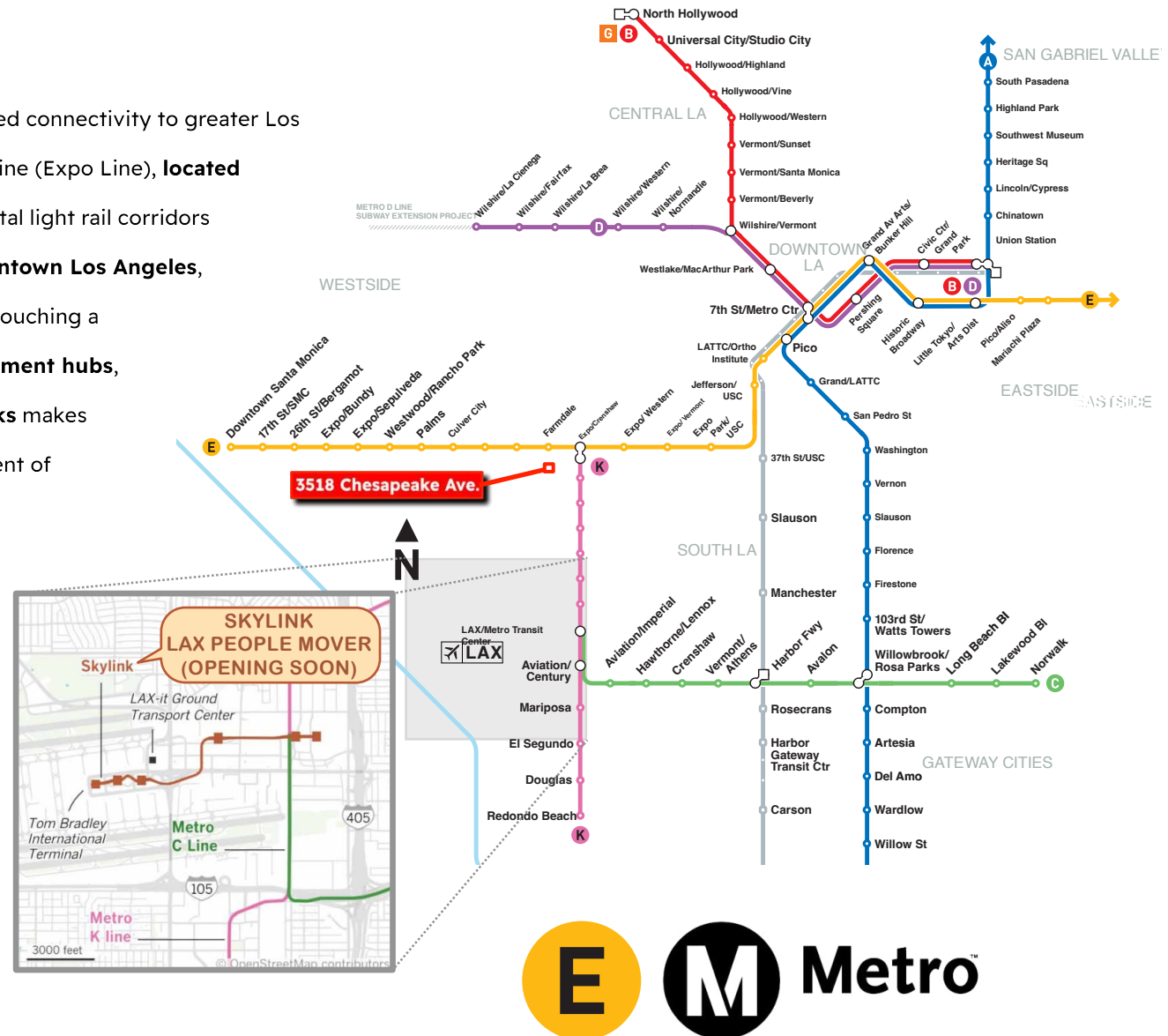
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Metro E (Expo) Line

Residents at 3518 Chesapeake Ave enjoy unparalleled connectivity to greater Los Angeles via the **Farmdale Station** on the Metro E Line (Expo Line), **located just one block away**. With one of the city's most vital light rail corridors just steps away, tenants can effortlessly reach **Downtown Los Angeles**, **Culver City**, **Santa Monica**, and **USC** without ever touching a steering wheel. This direct access to **major employment hubs**, **entertainment destinations**, and cultural **landmarks** makes the property an ideal choice for the growing segment of Angelenos embracing car-light or **car-free living**.

Beyond daily commuting convenience, proximity to Farmdale Station positions residents within minutes of some of LA's most vibrant neighborhoods, including **Exposition Park**, the **Crenshaw District**, and the **Westside**. Looking ahead, the forthcoming **LAX Automated People Mover (Skylink)** will connect directly to the Metro system, making trips to and from **Los Angeles International Airport** more seamless than ever for transit riders.



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3518 Chesapeake Ave.

Walk Score

Walk Score
77

Very Walkable

Most errands can be accomplished on foot.

Transit Score
61

Good Transit

Transit is convenient for most trips.

Bike Score
78

Very Bikeable

Biking is convenient for most trips.

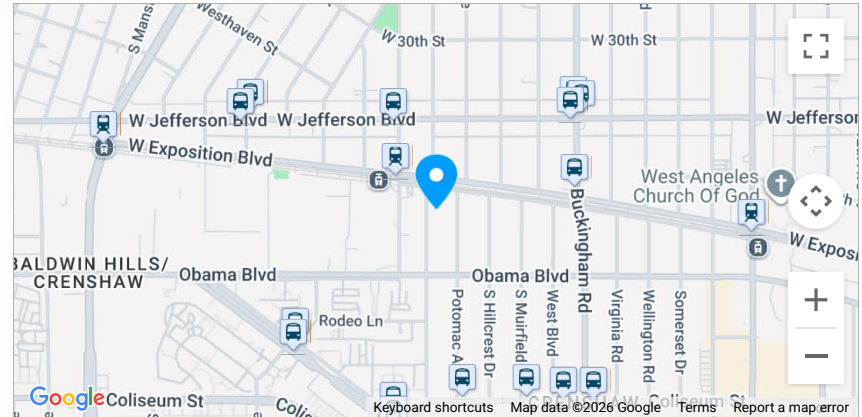
About this Location

3518 Chesapeake Avenue has a **Walk Score of 77 out of 100**.

This location is **Very Walkable** so most errands can be accomplished on foot.

3518 Chesapeake Avenue is a **two minute walk** from the **Metro E Line (Expo)** at the Farmdale Station stop.

This location is in Los Angeles. Nearby parks include Rancho Cienega Recreation Center, Vineyard Recreation Center and Jim Gilliam Recreation Center.



Rail lines:

Metro E Line (Expo) 0.1 mi

Bus lines:

35/38 Metro Local Line	0.2 mi	Crenshaw Counterclockwise...	0.3 mi
Crenshaw Clockwise DASH ...	0.3 mi	105 Metro Local Line	0.3 mi
Midtown DASH Midtown	0.3 mi		

Walk Score[®]

<https://www.walkscore.com/score/3518-chesapeake-ave-los-angeles-ca-90016>

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Demographics

	1 Mile Radius		3 Mile Radius		5 Mile Radius	
Population:						
2030 Projection	48,586		348,365		1,172,729	
2025 Estimate	48,271		350,485		1,175,725	
2020 Census	46,721		358,206		1,183,918	
Growth 2025-2030	0.65%		-0.60%		-0.25%	
Growth 2020-2025	3.32%		-2.16%		-0.69%	
2025 Population	48,271		350,485		1,175,725	
Households:						
2030 Projection	18,470		128,933		454,585	
2025 Estimate	18,402		130,015		456,019	
2020 Census	18,031		134,096		460,209	
Growth 2025-2030	0.37%		-0.83%		-0.31%	
Growth 2020-2025	2.06%		-3.04%		-0.91%	
Owner Occupied	4,667	25.36%	42,623	32.78%	115,317	25.29%
Renter Occupied	13,735	74.64%	87,392	67.22%	340,702	74.71%
2025 Average Household Income	\$84,550		\$106,772		\$105,145	
2025 Median Household Income	\$58,834		\$75,196		\$73,379	

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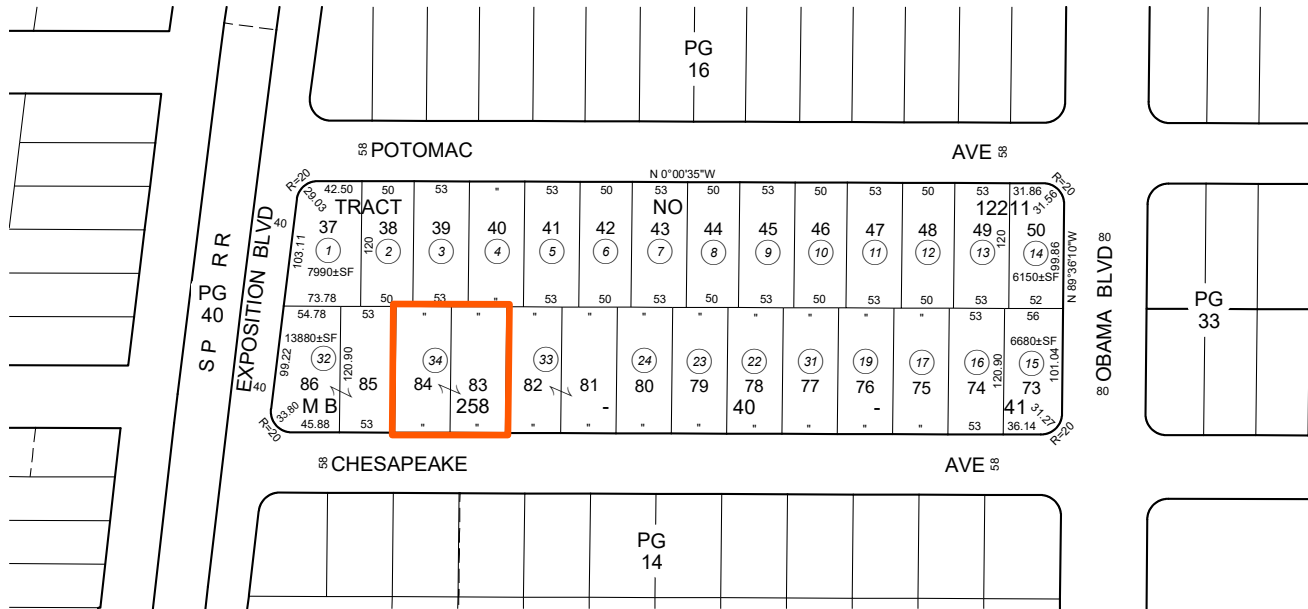
Parcel Map

5046	15 SHEET	P. A. 1059-15	TRA 67	REVISED 12-27-62 2-22-65	2018073008005001-09 2018102328002001-09 2018122619-09	2024030679011001-09		SEARCH NO		OFFICE OF THE ASSESSOR COUNTY OF LOS ANGELES COPYRIGHT © 2002
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2024



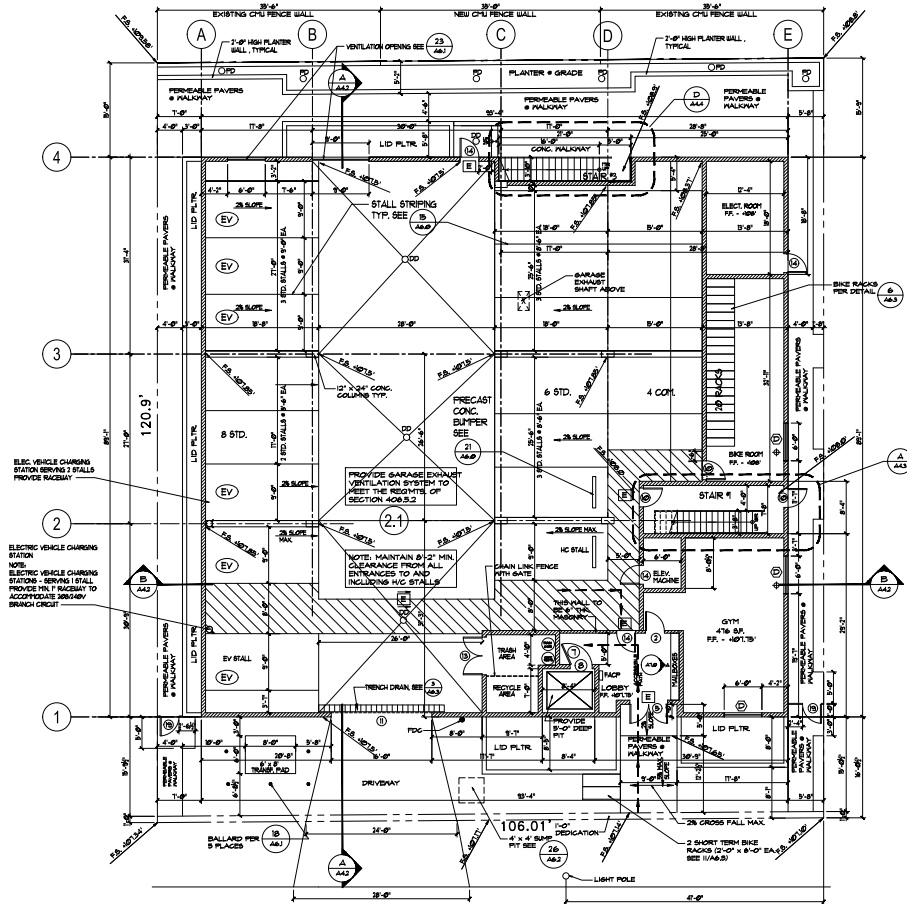
MAPPING AND GIS
SERVICES
SCALE 1" = 100'



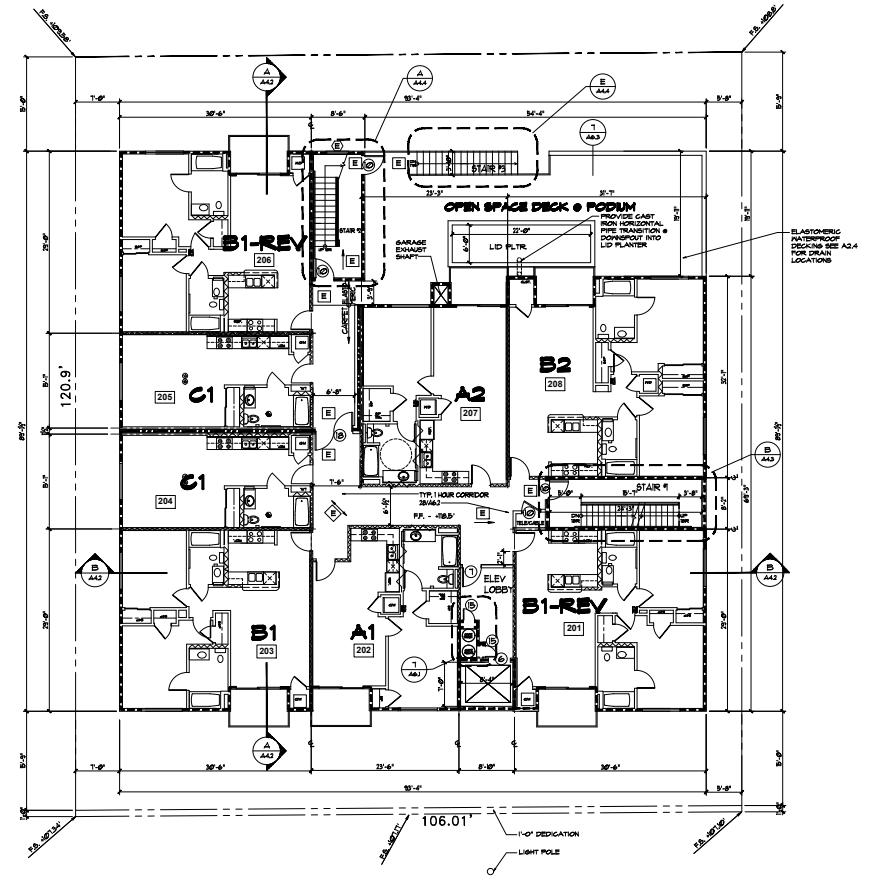
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Floor Plans - Ground & 2nd Floors



Ground Floor

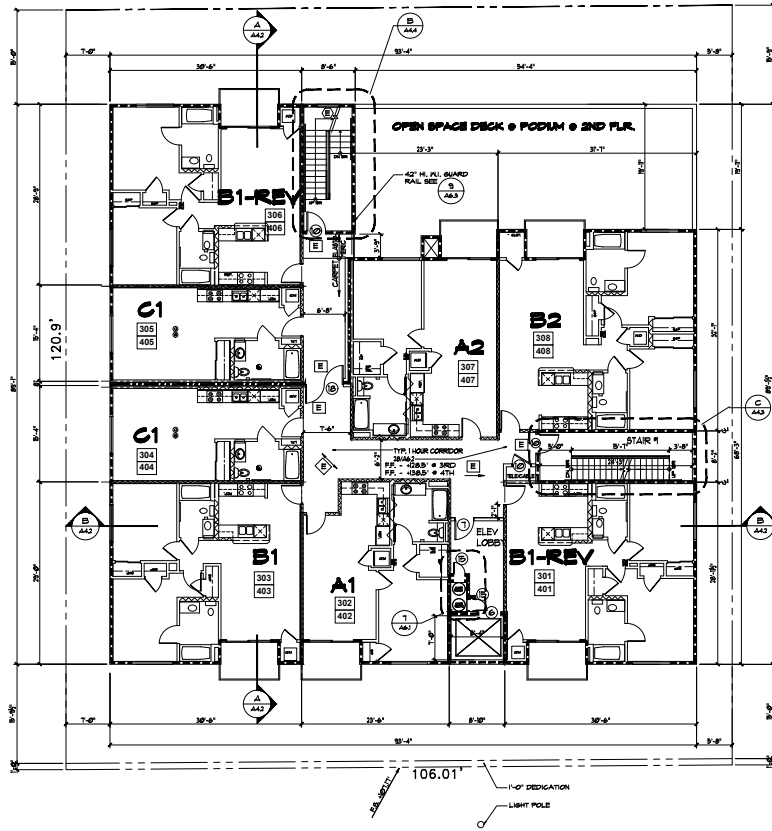


2nd Floor

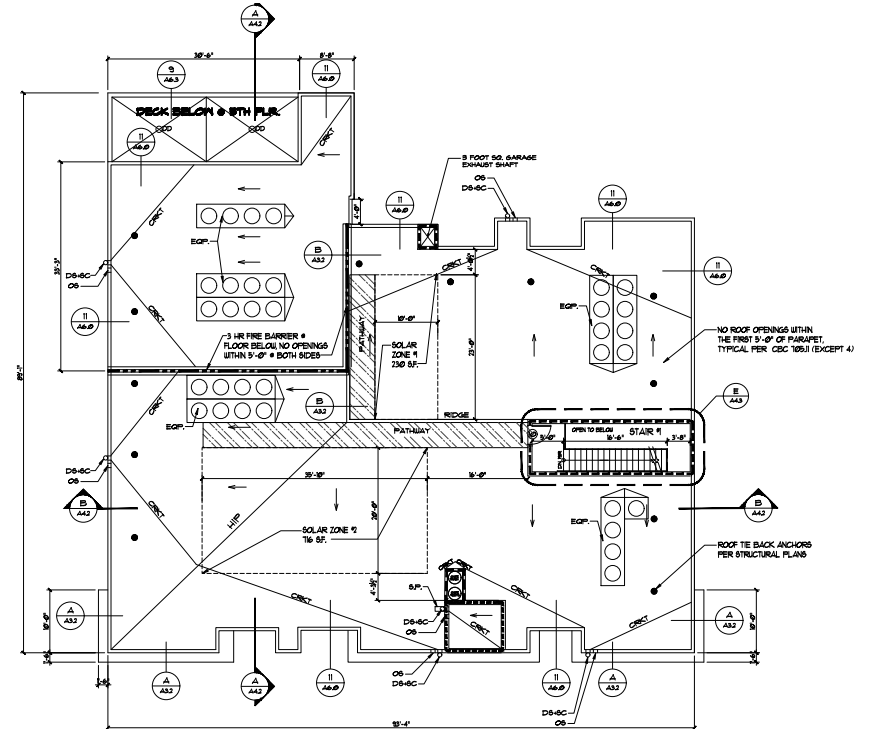
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Floor Plans - 3rd, 4th, 5th Floors, and Roof



3rd, 4th, 5th Floors



Roof

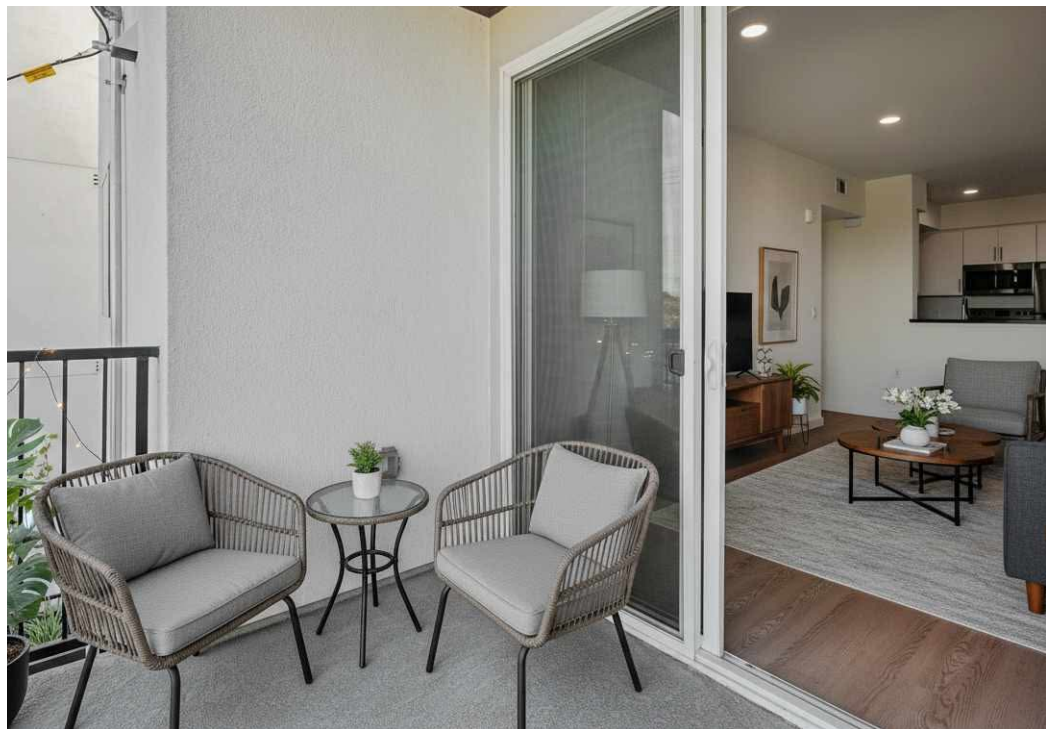
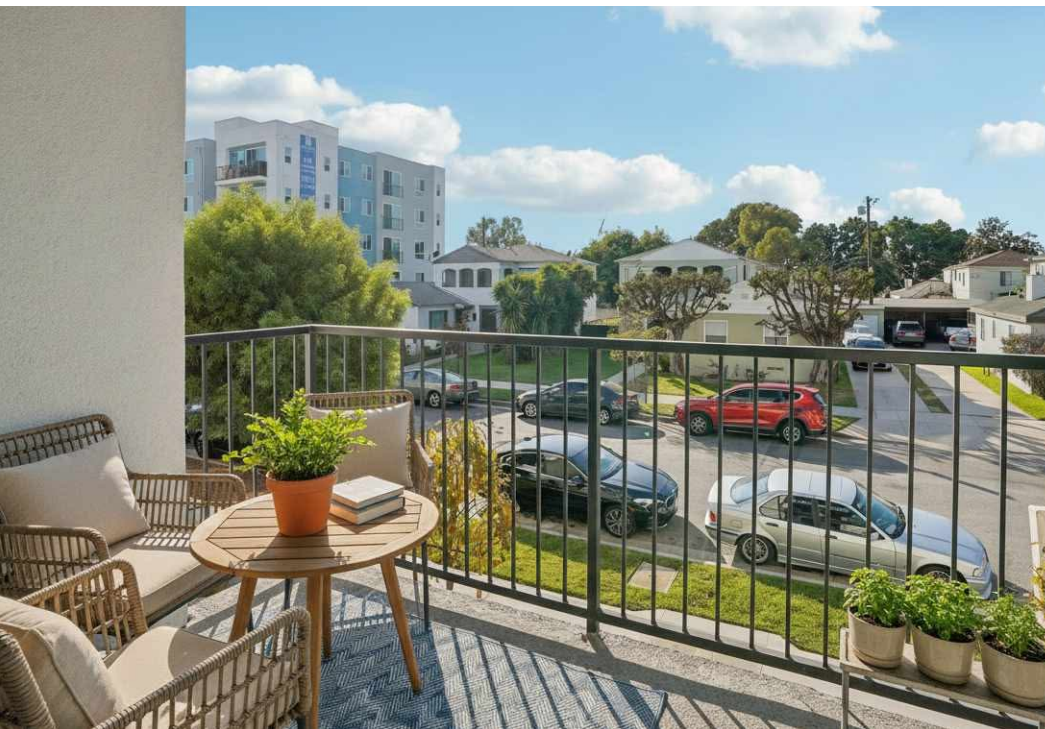
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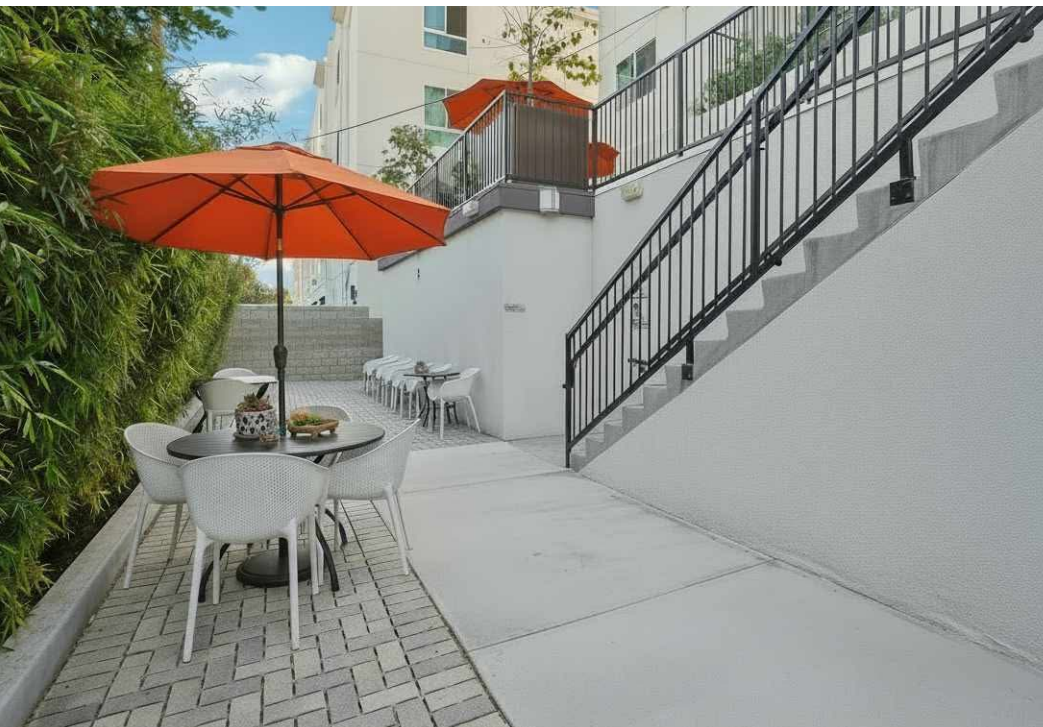


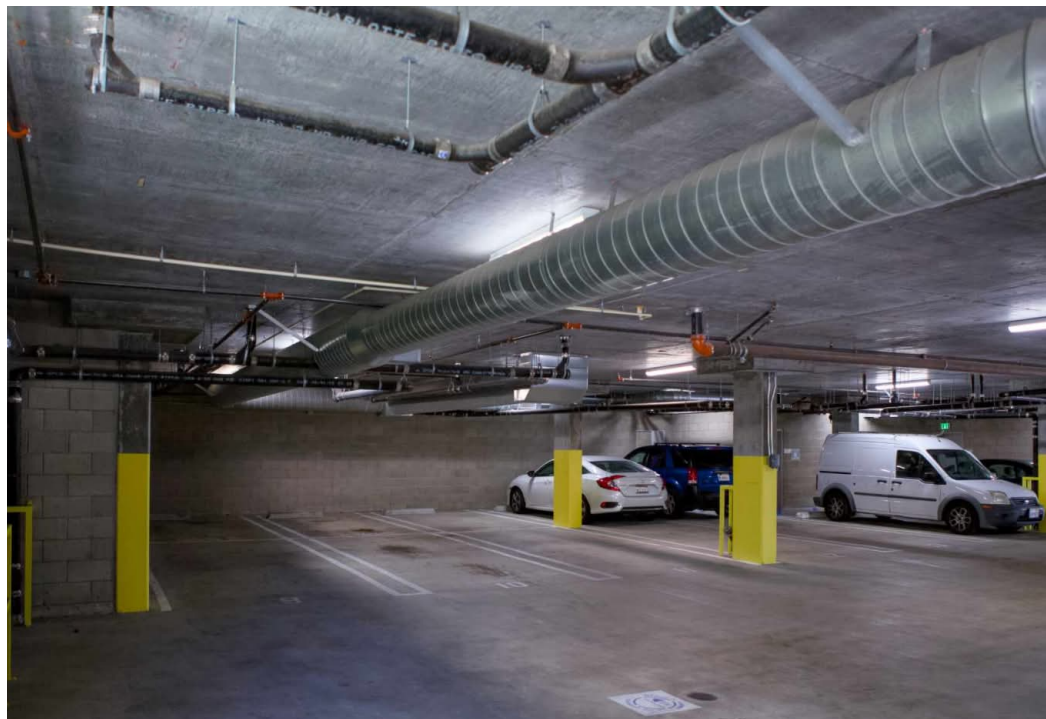


















OPENING IN 2027
COSTCO
WHOLESALE

ALSO AVAILABLE
3567 Chesapeake

OBAMA BLVD

FARMDALE AVE







Michelle and Barack
Obama Sports Complex
(Rancho Cienega Rec. Center)

E Farmdale Station M

CHESAPEAKE AVE

EXPOSITION BLVD



OPENING IN 2027
COSTCO
WHOLESALE

**Michelle and Barack
Obama Sports Complex**
(Rancho Cienega Rec. Center)

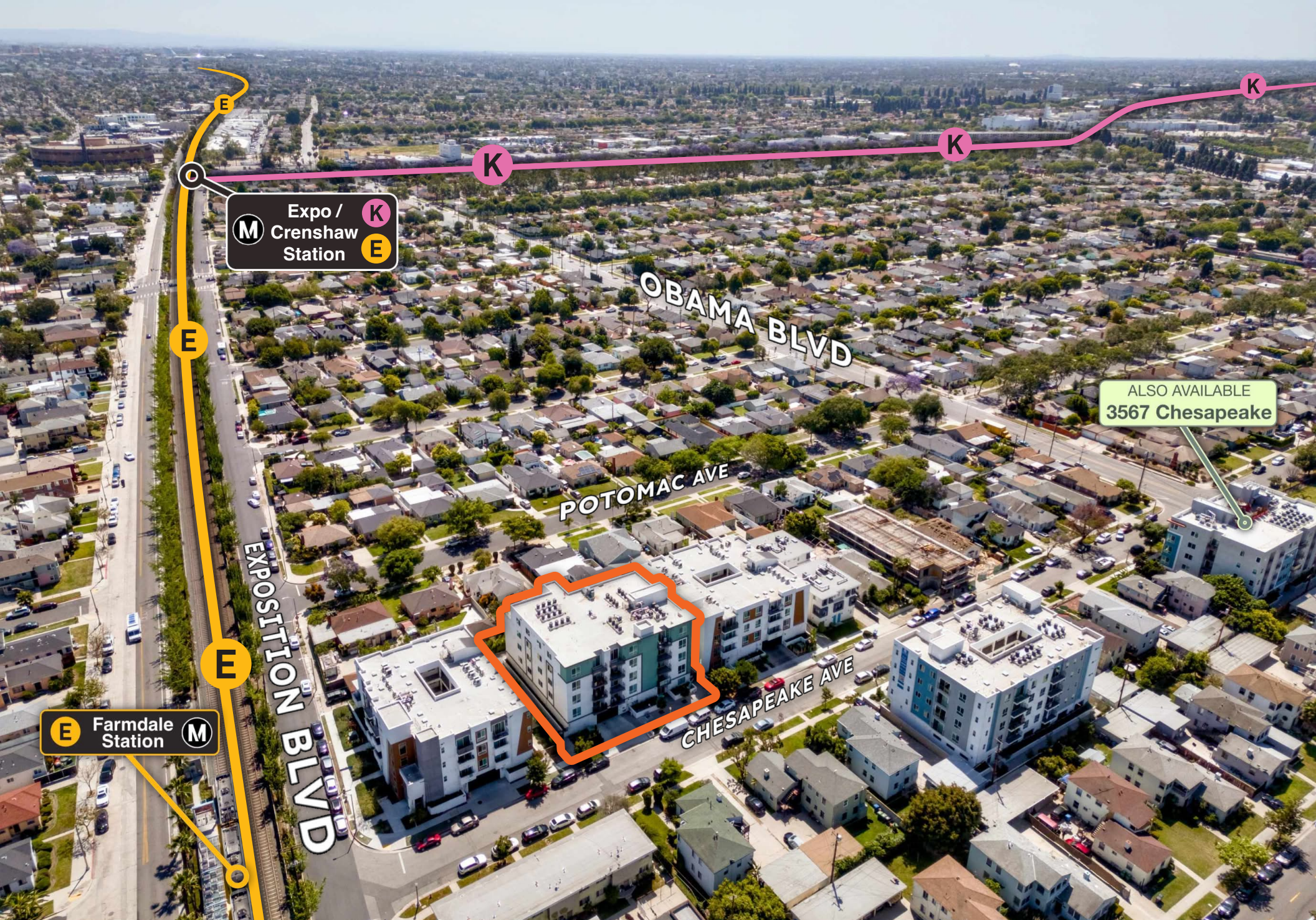
ALSO AVAILABLE
3567 Chesapeake

E Farmdale **M**
Station

OBAMA BLVD

POTOMAC AVE

E
EXPOSITION BLVD





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PARTNERSCRE

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kW
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