



3115 IVY ST
LOS ANGELES, CA 90034

8 UNITS - CULVER CITY LOCATION

TABLE OF CONTENTS

01

PROPERTY DETAILS

Property Summary
The Opportunity
Investment Highlights

02

FINANCIAL ANALYSIS

Rent Roll
Pricing Details

03

MARKET COMPARABLES

Sold Comparables
Rent Comparables

04

AREA OVERVIEW

Location
Accessibility
Employment
Demographics

EXCLUSIVELY LISTED BY



MICHAEL STERMAN

Senior Vice President Investments
Director - National Multi Housing Group
Tel: (818) 212-2784
Michael.Sterman@marcusmillichap.com
License CA: #01911703

STERMANMFG.COM



3115
IVY ST
LOS ANGELES, CA 90034











01 PROPERTY DETAILS

THE OPPORTUNITY

The Sterman Multi-Family Group of Marcus & Millichap is pleased to present 3115 Ivy Street, an 8-unit apartment community located in the highly desirable Culver City/ Palms neighborhood of West Los Angeles. Built in 1964, the property offers approximately 6,038 square feet of rentable living area on a 6,157-square-foot lot, providing investors with a well-located and stable asset in one of the Westside's most consistently strong rental markets.

The building features a practical and appealing unit mix, with bright interiors, efficient layouts, and the long-term durability associated with classic mid-century construction. These characteristics support steady tenant demand and create a reliable operating environment for ownership, while still offering clear opportunities for future modernization and value enhancement.

3115 Ivy Street benefits from an exceptional location just steps away from Culver City, placing residents near major employment centers such as Culver City's expanding tech and creative office district, Sony Studios, and the broader Westside job base. The property is surrounded by a wide selection of dining, retail, and neighborhood conveniences along Venice Boulevard and Sepulveda Boulevard. Connectivity is another key advantage, with close access to the I-10 and I-405 Freeways as well as the Metro E Line, allowing for convenient travel throughout Greater Los Angeles.

Situated within a supply-constrained, transit-oriented, and high-demand rental pocket, 3115 Ivy Street represents a compelling opportunity to acquire a well-maintained multifamily asset with stable in-place income and meaningful potential for long-term appreciation.

PROPERTY SUMMARY

PRICING

Offering Price	\$2,300,000	
Price/Unit	\$287,500	
Price/SQFT	\$380.92	
CAP Rate	6.23% Current	7.31% Market
GRM	9.95 Current	8.53 Market

THE ASSET

Number of Units	8
Year Built	1964
Unit Mix	(1) Bachelor (1) 1 Bed + 1 Bath (4) 2 Bed + 2 Bath (2) 3 Bed + 2 Bath
Gross SqFt	6,038
Lot Size	6,157
Zoning	LARD1.5
Parcel Number	4312-009-037



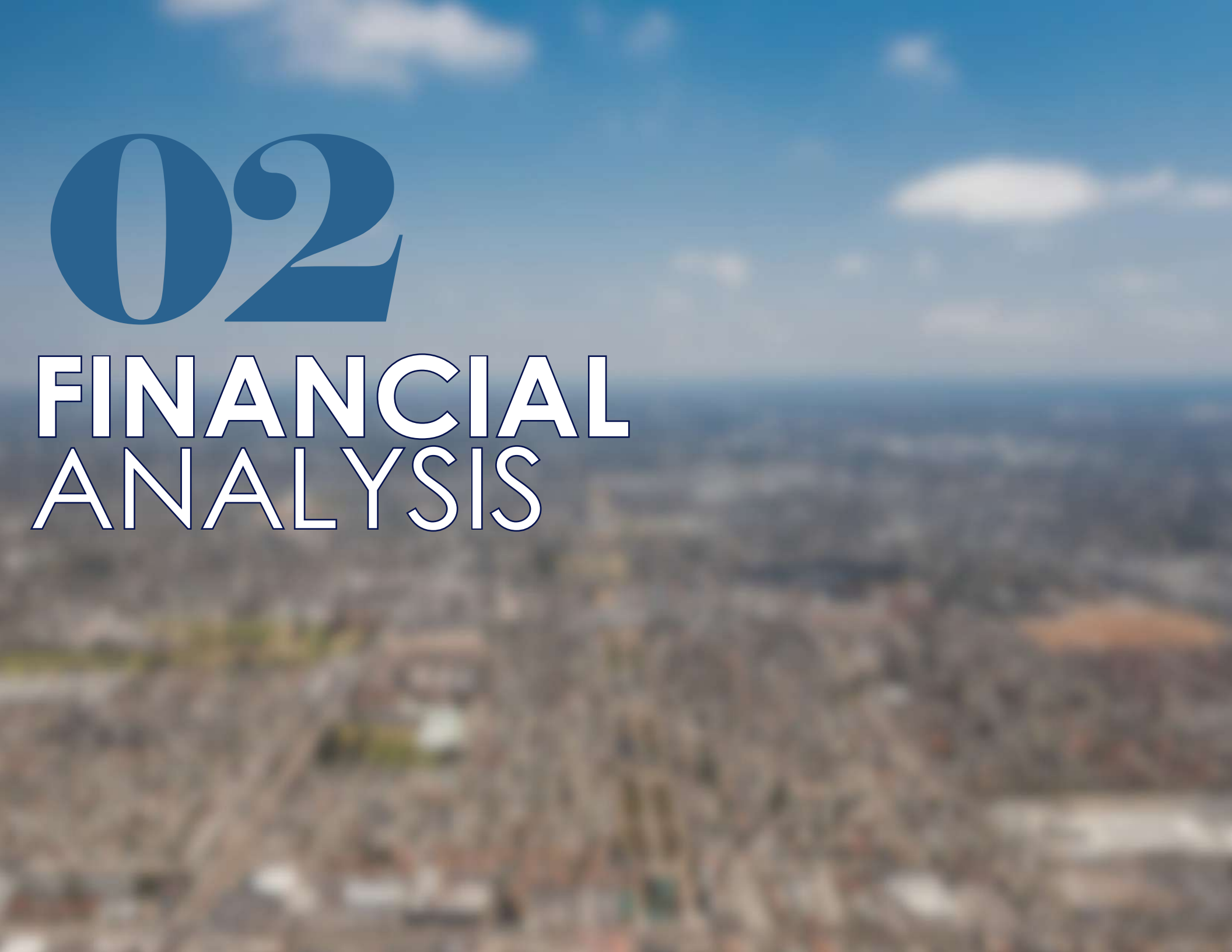
INVESTMENT HIGHLIGHTS

- Excellent Culver City location surrounded by single-family homes
- 8-unit building featuring an attractive mix of: one (1) bachelor, one (1) one-bed/one-bath, four (4) two-bed/two-bath, and two (2) three-bed/two-bath units
- Two unoccupied two-car garages provide an opportunity for ADU expansion, secure storage rental, or additional parking income
 - 5/8 of the Units Have Been Completely Remodeled
- Recent upgrades include a new roof (2022), copper plumbing improvements completed between 2021, and 2022, fresh exterior paint (2022), and a fully completed seismic retrofit
 - Convenient access to Venice Boulevard, the I-10 Freeway, and the Metro Expo Line
- Close proximity to major employment hubs including Palms, Century City, Culver City, and the broader Silicon Beach tech and creative corridor



3115

IVY ST
LOS ANGELES, CA 90034



02

FINANCIAL ANALYSIS

RENT ROLL

UNIT #	TYPE	CURRENT RENT	MARKET RENT	NOTES
1	1 Bed + 1 Bath	\$2,200	\$2,200	V- Remodeled
2	Bachelor	\$1,600	\$1,600	Vacant
3	2 Bed + 2 Bath	\$2,700	\$2,800	Remodeled
4	3 Bed + 2 Bath	\$1,780	\$3,600	Occupied
5	2 Bed + 1.5 Bath	\$2,700	\$2,800	Vacating 7/31 (Needs Substantial Remodel)
6	2 Bed + 2 Bath	\$1,714	\$2,800	Occupied
7	2 Bed + 2 Bath	\$2,700	\$2,800	V- Remodeled
8	3 Bed + 2 Bath	\$3,600	\$3,600	Remodeled
		\$18,995	\$22,200	

RENT ROLL SUMMARY

UNIT #	UNIT TYPE	AVG CURRENT	CURRENT	AVG MARKET	MARKET
1	Bachelor	\$1,600	\$1,600	\$1,600	\$1,600
1	1 Bed + 1 Bath	\$2,200	\$2,200	\$2,200	\$2,200
4	2 Bed + 2 Bath	\$2,454	\$9,815	\$2,800	\$11,200
2	3 Bed + 2 Bath	\$2,690	\$5,380	\$3,600	\$7,200
TOTAL SCHEDULED RENT:			\$18,995		\$22,200

PRICING DETAILS

PRICING	
OFFERING PRICE	\$2,300,000
Number of Units	8
Price per Unit	\$287,500
Price per SqFt	\$380.92
Gross SqFt	6,038
Lot Size	6,157
Year Built	1964

RETURNS	CURRENT	MARKET
Cap Rate	6.23%	7.31%
GRM	9.95	8.53

ANNUALIZED INCOME	CURRENT		MARKET	
Gross Potential Rent	\$227,940		\$266,400	
Laundry	\$3,300		\$3,300	
Gross Scheduled Income	\$231,240		\$269,700	
Vacancy Reserve	(\$6,937)	3%	(\$13,485)	5%
Effective Gross Income	\$224,303		\$256,215	
Less: Expenses	(\$80,971)	35%	(\$88,029)	33%
Net Operating Income	\$143,332		\$168,186	

ANNUALIZED EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$28,750	\$28,750
Insurance	\$11,034	\$11,034
Utilities	\$11,470	\$11,470
Main. & Repairs	\$11,562	\$17,343
Off-Site Management (4%)	\$8,972	\$10,248
Landscaping	\$2,020	\$2,020
Rubbish	\$5,163	\$5,163
Misc. + Reserves	\$2,000	\$2,000
Total Expenses	\$80,971	\$88,029
Expenses/Unit	\$10,121.39	\$11,003.63
Expenses/SF	\$13.41	\$14.60



03

MARKET
COMPARABLES

SOLD COMPARABLES

- 1 3735 Cardiff Ave, Los Angeles, CA 90034
- 2 2051 S Corning St, Los Angeles, CA 90034
- 3 1952 S Holt Ave, Los Angeles, CA 90034
- 4 3624 Hughes Ave, Los Angeles, CA 90034
- 5 3212 La Cienega Ave, Los Angeles, CA 90034
- 6 4061 Irving Pl, Culver City, CA 90232
- 7 1728 S Robertson Blvd, Los Angeles, CA 90035
- S 3115 Ivy St, Los Angeles, CA 90034**



SOLD COMPARABLES



3115 IVY ST LOS ANGELES, CA 90034

Price	\$2,300,000
Units	8
Bldg SF	6,038
Year Built	1964
Cap Rate	6.23%
GRM	9.95
Price/SF	\$380.92
Price/Unit	\$287,500
Close of Escrow	N/A
Unit Mix	(1) Bachelor (1) 1+1 (4) 2+2 (2) 3+2

3735 CARDIFF AVE LOS ANGELES, CA 90034

Price	\$1,550,000
Units	6
Bldg SF	5,010
Year Built	1968
Cap Rate	4.62%
GRM	12.08
Price/SF	\$309.38
Price/Unit	\$258,333
Close of Escrow	12/31/2025
Unit Mix	(1) Studio (4) 1+1 (1) 2+2

2051 S CORNING ST LOS ANGELES, CA 90034

Price	\$2,050,000
Units	6
Bldg SF	6,448
Year Built	1960
Cap Rate	5.83%
GRM	10.26
Price/SF	\$317.93
Price/Unit	\$341,667
Close of Escrow	12/30/2025
Unit Mix	(1) Studio (5) 3+3

SOLD COMPARABLES



1952 S HOLT AVE LOS ANGELES, CA 90034	
Price	\$1,985,000
Units	6
Bldg SF	6,442
Year Built	1963
Cap Rate	-
GRM	-
Price/SF	\$308.13
Price/Unit	\$330,833
Close of Escrow	11/3/2025
Unit Mix	(1) Studio (5) 3+3



3624 HUGHES AVE LOS ANGELES, CA 90034	
Price	\$1,545,000
Units	6
Bldg SF	4,112
Year Built	1954
Cap Rate	4.32%
GRM	13.89
Price/SF	\$375.73
Price/Unit	\$257,500
Close of Escrow	8/11/2025
Unit Mix	(5) 1+1 (1) 2+2



3212 LA CIENEGA AVE LOS ANGELES, CA 90034	
Price	\$2,100,000
Units	7
Bldg SF	5,393
Year Built	1957
Cap Rate	-
GRM	-
Price/SF	\$389.39
Price/Unit	\$300,000
Close of Escrow	11/22/2024
Unit Mix	(5) 1+1 (2) 2+2

SOLD COMPARABLES

6



**4061 IRVING PL
CULVER CITY, CA 90232**

Price	\$2,410,000
Units	6
Bldg SF	3,920
Year Built	1921
Cap Rate	5.17%
GRM	13.36
Price/SF	\$614.80
Price/Unit	\$401,667
Close of Escrow	2/4/2026
Unit Mix	(6) 1+1

7



**1728 S ROBERTSON BLVD
LOS ANGELES, CA 90035**

Price	\$2,850,000
Units	8
Bldg SF	5,667
Year Built	1965
Cap Rate	5.08%
GRM	12.69
Price/SF	\$502.91
Price/Unit	\$356,250
Close of Escrow	4/25/2025
Unit Mix	(6) 1+1 (2) 2+2

SOLD COMPARABLES

	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
1	 3735 Cardiff Ave Los Angeles, CA 90034	6	12/31/2025	1968	(1) Studio (4) 1+1 (1) 2+2	\$1,550,000	\$258,333	\$309.38	4.62%	12.08
2	 2051 S Corning St Los Angeles, CA 90034	6	12/30/2025	1960	(1) Studio (5) 3+3	\$2,050,000	\$341,667	\$317.93	5.83%	10.26
3	 1952 S Holt Ave Los Angeles, CA 90034	6	11/3/2025	1963	(1) Studio (5) 3+3	\$1,985,000	\$330,833	\$308.13	-	-
4	 3624 Hughes Ave Los Angeles, CA 90034	6	8/11/2025	1954	(5) 1+1 (1) 2+2	\$1,545,000	\$257,500	\$375.73	4.32%	13.89
5	 3212 La Cienega Ave Los Angeles, CA 90034	7	11/22/2024	1957	(5) 1+1 (2) 2+2	\$2,100,000	\$300,000	\$389.39	-	-
6	 4061 Irving Pl Culver City, CA 90232	6	2/4/2026	1921	(6) 1+1	\$2,410,000	\$401,667	\$614.80	5.17%	13.36
7	 1728 S Robertson Blvd Los Angeles, CA 90035	8	4/25/2025	1965	(6) 1+1 (2) 2+2	\$2,850,000	\$356,250	\$502.91	5.08%	12.69
						\$2,070,000	\$320,893	\$402.61	5.00%	12.46

SUBJECT PROPERTY

	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
S	 3115 Ivy St Los Angeles, CA 90034	8	N/A	1964	(1) Bachelor (1) 1+1 (4) 2+2 (2) 3+2	\$2,300,000	\$287,500	\$380.92	6.23%	9.95

RENT COMPARABLES

- 1 3330 S Durango Ave, Los Angeles, CA 90034
 - 2 3674 Empire Dr, Los Angeles, CA 90034
 - 3 3717 Cardiff Ave, Los Angeles, CA 90034
 - 4 3300 Castle Heights Ave, Los Angeles, CA 90034
 - 5 3715 S Canfield Ave, Los Angeles, CA 90034
 - 6 3614 Faris Dr, Los Angeles, CA 90034
 - 7 2303 1/2 Hauser Blvd, Los Angeles, CA 90016
 - 8 1771 Beloit Ave, Los Angeles, CA 90025
- S 3115 Ivy St, Los Angeles, CA 90034**



RENT COMPARABLES

	ADDRESS	UNIT MIX	PRICE	SQFT	PRICE/SQFT
Studio					
1	 3330 S Durango Ave Los Angeles, CA 90034	Studio	\$1,550	350	\$4.42
2	 3674 Empire Dr Los Angeles, CA 90034	Studio	\$1,500	300	\$5.00
One Bedroom					
3	 3717 Cardiff Ave Los Angeles, CA 90034	1 Bed + 1 Bath	\$2,150	700	\$3.07
4	 3300 Castle Heights Ave Los Angeles, CA 90034	1 Bed + 1 Bath	\$2,139	700	\$3.06
Two Bedroom					
5	 3715 S Canfield Ave Los Angeles, CA 90034	2 Bed + 2 Bath	\$2,779	950	\$2.89
6	 3614 Faris Dr Los Angeles, CA 90034	2 Bed + 2 Bath	\$2,795	1000	\$2.79
Three Bedroom					
7	 2303 1/2 Hauser Blvd Los Angeles, CA 90016	3 Bed + 2 Bath	\$3,600	1600	\$2.25
8	 1771 Beloit Ave Los Angeles, CA 90025	3 Bed + 2 Bath	\$3,550	1200	\$2.96



An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape with a mix of greenery and built-up areas. The sky is a clear, vibrant blue with a few wispy white clouds. The text '04' is prominently displayed in the upper left corner in a large, dark blue serif font.

04

AREA OVERVIEW

WELCOME TO **CULVER CITY**

Culver City is one of Los Angeles' most vibrant and rapidly growing rental markets, offering a walkable environment, strong employment base, and excellent Westside connectivity.

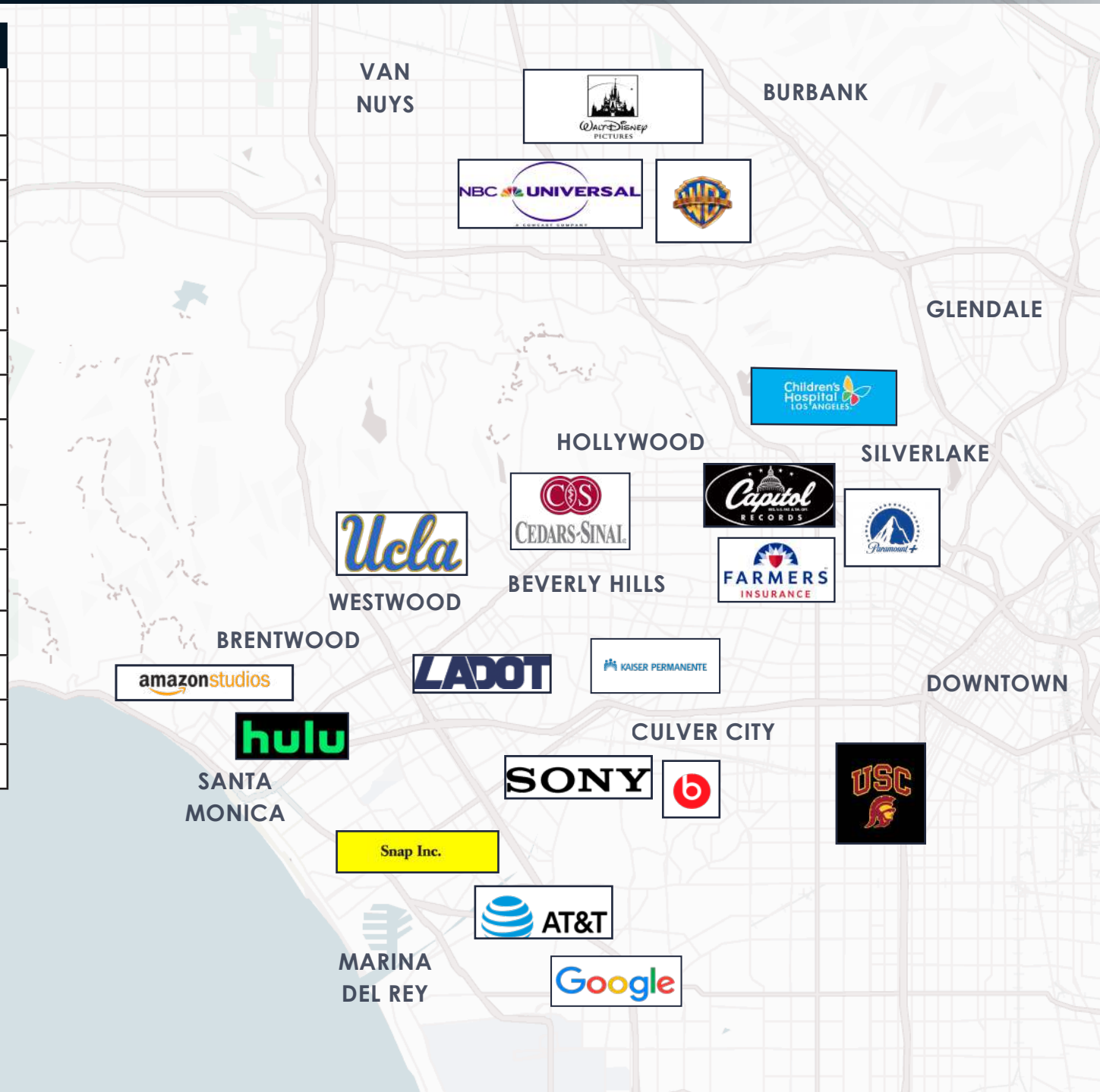
Anchored by major employers such as Sony Pictures Studios, Apple, Amazon Studios, and a wide range of creative and tech companies, Culver City continues to attract consistent renter demand. Residents enjoy immediate access to Downtown Culver City's restaurants, cafés, shopping, and cultural amenities.

With convenient access to the I-10 and I-405 Freeways, Venice Boulevard, and the Metro E Line, Culver City provides direct connectivity to Santa Monica, West LA, Downtown LA, and Silicon Beach, making it a highly desirable submarket for both residents and multifamily investors.



TOP EMPLOYERS

EMPLOYERS	EMPLOYEES
University of California Los Angeles	50,200
Kaiser Permanente	40,800
University of Southern California	27,000
Target Corp	20,000
NBC Universal	15,000
Cedars-Sinai Medical Center	14,000
Walt Disney Co.	12,200
Los Angeles County Metro Transportation Authority	11,700
AT&T Inc.	10,500
Warner Bros. Entertainment Inc.	10,000
Farmer's Insurance Group	8,000
Children's Hospital Los Angeles	6,400
Paramont Pictures	4,500
Capitol Records	600



CULVER CITY DEMOGRAPHICS

39,883

TOTAL POPULATION

40

MEDIAN AGE

17,529

TOTAL HOUSEHOLDS

\$117,389

AVERAGE HOUSEHOLD INCOME

3115 IVY ST

LOS ANGELES, CA 90034

EXCLUSIVELY LISTED BY



MICHAEL STERMAN

Senior Vice President Investments

Director - National Multi Housing Group

Tel: (818) 212-2784

Michael.Sterman@marcusmillichap.com

License CA: #01911703

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Marcus & Millichap. This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of an tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property. All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.) Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.