

OFFERING MEMORANDUM

1424 Greenfield Avenue

Los Angeles, CA 90025

\$4.4M

PRICE

4.15%

CAP RATE

\$182.5K

NOI

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BERKSHIRE HATHAWAY
HomeServices
California Properties

1424 Greenfield Avenue

Los Angeles, CA 90025

PRICE	CAP RATE	NOI
\$4,400,000	4.15%	\$182,517

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Executive Summary

1424 Greenfield Avenue · Los Angeles, CA 90025

 ASKING PRICE \$4,400,000	 NOI \$182,517	 CAP RATE 4.15%
 PRICE/SF \$529.99	 PRICE/UNIT \$550,000	 OCCUPANCY 100%

Best Westwood Cul de sac location

Rare offering on Westwood’s favorite tree-lined cul-de-sac. Located just south of Wilshire Boulevard and a short distance from Westwood Village and UCLA campus and Medical Center. This property offers convenient access to the Westwood Recreation Center’s expansive grounds, including pickleball courts, a dog park, and more.

The building features eight 2-bedroom, 2-bath units. Six of the eight units have turned over relatively recently and have been upgraded with quality finishes. Select units include private laundry, with community laundry also available on site. Most units offer a private balcony or patio.

There are 14 secure garage parking spaces, including 6 tandem spaces. The property benefits from resilient submarket fundamentals, with strong rental demand, high occupancy, and low vacancy. Westwood is adjacent to Brentwood, Century City, and Beverly Hills, and is surrounded by dining and shopping options on nearby streets and in Westwood Village (Walk Score of 78).

Approximately 15% upside potential exists as rents are repositioned over time. Annual expenses are estimated at approximately 35%, including estimated property tax after sale. One of the sellers is a licensed California Real Estate Broker.

PROPERTY DATA

Building SqFt	8,302
Year Built	1964
Lot Size (Acres)	0.189
Parcel ID	4324013005
County	Los Angeles
Levels	—
Units	8
Construction	Metal
Subdivision	8235
Year Renovated	1965

Investment Highlights

Featuring eight 2- bedroom 2-bathroom, spacious, single level apartments with bright open floorplans.

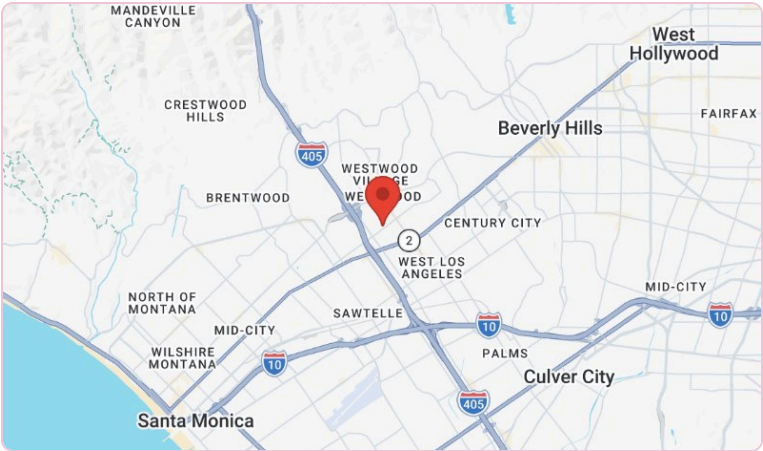
Six of the eight units have been updated with modern kitchens, in-unit washer/dryer, and have private patio or balcony spaces.

Great walk score of 78. Close to many shopping and fine dining options on adjacent Westwood and Wilshire Boulevards. Westwood Village is nearby with many entertainment options as well as UCLA campus and Medical Center.

Westwood Rec. Center is just down the block with wide open green space, a dog park and Pickleball Courts.

Asking Price	\$4,400,000
NOI	\$182,517
Cap Rate	4.15%
Price/SF	\$529.99
Price/Unit	\$550,000
Occupancy	100%
Base Rent	\$280,794
EGI	\$280,794

Location Highlights



LOCATION

Address	1424 Greenfield Avenue
City	Los Angeles
State	California
Zip Code	90025
County	Los Angeles
APN / Parcel #	4324013005
Coordinates	34.052507,-118.444189

TRANSIT

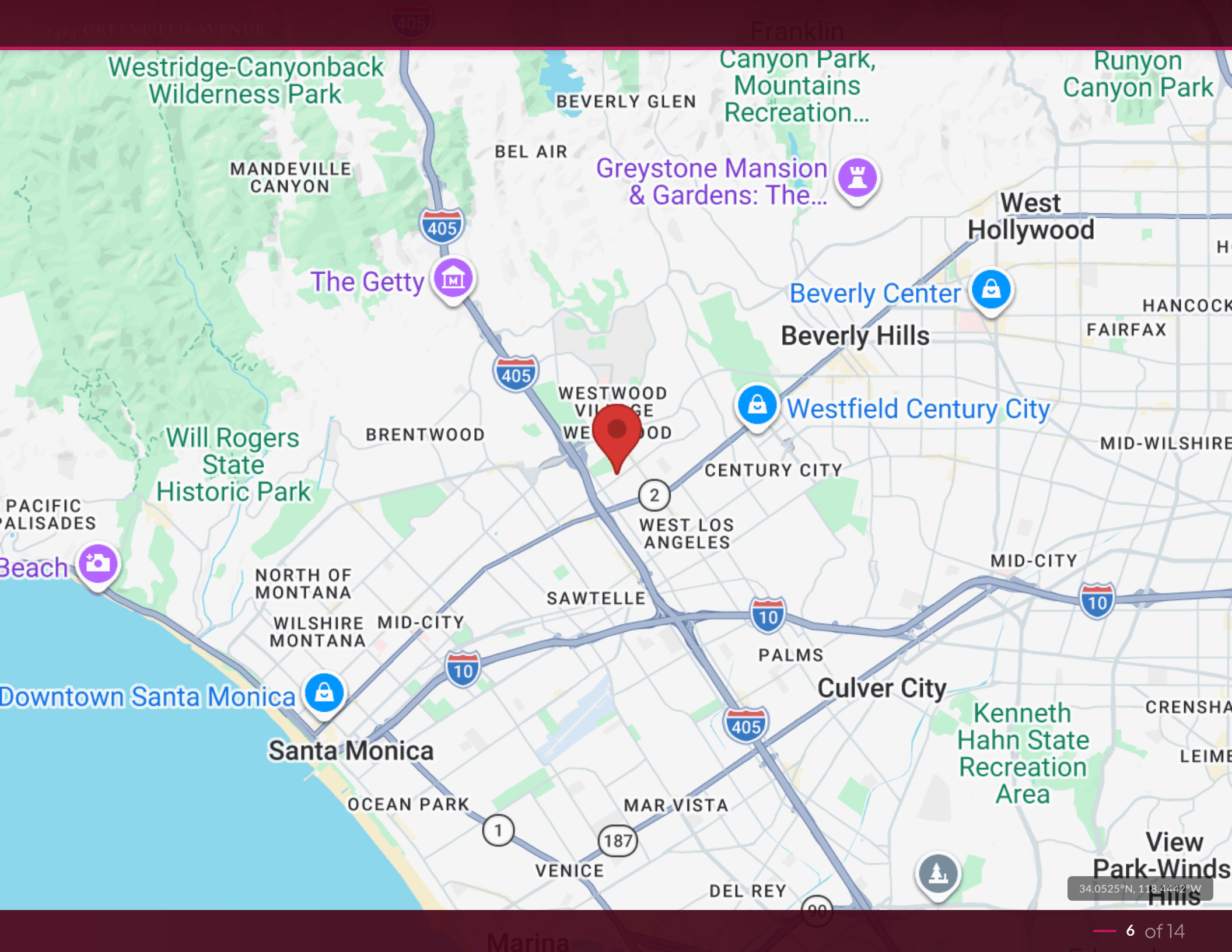
Kinross Ave/Veteran Ave	0.5 mi
Expo / Sepulveda	1.3 mi
Expo / Sepulveda	1.3 mi

AIRPORTS

Hollywood Burbank Airport	11.2 mi
Los Angeles International Airport	8.0 mi
Long Beach Airport	23.4 mi

HIGHWAYS

San Diego Freeway	0.3 mi
Santa Monica Freeway	1.5 mi
Lincoln Boulevard	3.5 mi
Olympic Boulevard	3.5 mi



405

Franklin

Westridge-Canyonback
Wilderness Park

Canyon Park,
Mountains
Recreation...

Runyon
Canyon Park

MANDEVILLE
CANYON

BEL AIR

Greystone Mansion
& Gardens: The...



The Getty



West
Hollywood

Beverly Center



Beverly Hills

HANCOCK

FAIRFAX



WESTWOOD
VILLAGE
WE



Westfield Century City

MID-WILSHIRE

Will Rogers
State
Historic Park

BRENTWOOD

CENTURY CITY



WEST LOS
ANGELES

PACIFIC
PALISADES

Beach



NORTH OF
MONTANA

WILSHIRE
MONTANA

MID-CITY

SAWTELLE



MID-CITY



Downtown Santa Monica



Santa Monica



PALMS

Culver City

Kenneth
Hahn State
Recreation
Area

CRENSHA

LEIME

OCEAN PARK



MAR VISTA



VENICE

DEL REY



View
Park-Winds
Hills

34.0525°N, 118.4442°W





UCLA Campus

Hammer Museum

Westwood Village

- In and Out burger
- Geffen Theatre
- Westwood Village Theatre

ood

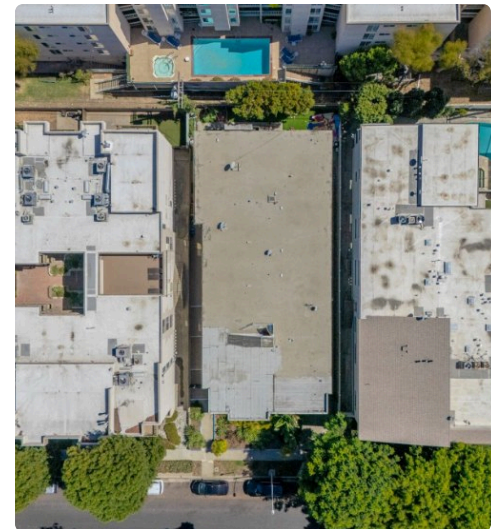
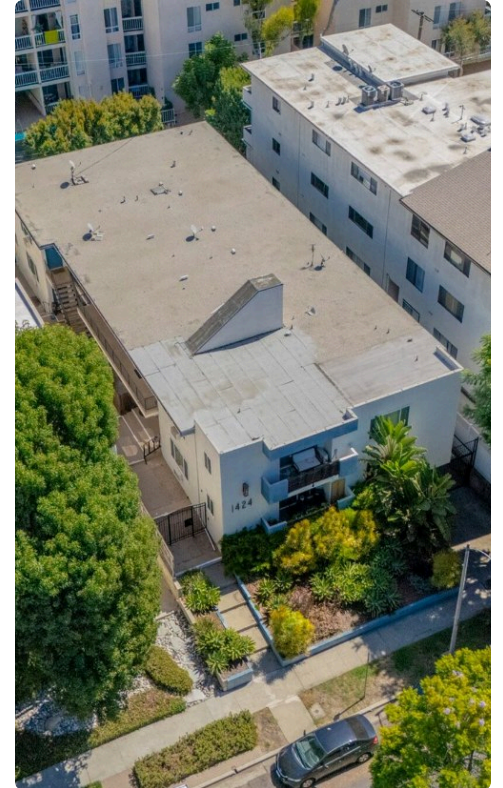
Westwood
Recreation Center

Mary and Robs

Spr

1424 Greenfield

Photo Gallery



Rent Roll

Unit	Unit Type	SF	Monthly	Annual Rent	Pro-Forma / Mo	Pro-Forma / Yr
1	2 bed 2 bath	0	\$3,250.00	\$39,000.00	\$3,250.00	\$39,000.00
2	2 bed 2 Bath	0	\$3,100.00	\$37,200.00	\$3,195.00	\$38,340.00
3	2 bed 2 bath	0	\$3,195.00	\$38,340.00	\$3,500.00	\$42,000.00
4	2 bed 2 bath	0	\$3,224.00	\$38,688.00	\$3,224.00	\$38,688.00
5	2 bed 2 bath	0	\$3,300.00	\$39,600.00	\$3,300.00	\$39,600.00
6	2 bed 2 bath	0	\$1,929.23	\$23,150.76	\$3,600.00	\$43,200.00
7	2 bed 2 bath	0	\$2,073.24	\$24,878.88	\$3,600.00	\$43,200.00
8	2 bed 2 bath	0	\$3,328.00	\$39,936.00	\$3,300.00	\$39,600.00
Total		0	\$23,399.47	\$280,793.64	\$26,969.00	\$323,628.00

AVG RENT/UNIT (MO) \$2,924.93

UNITS 8

Valuation Summary

KEY METRICS

ASKING PRICE \$4,400,000

	IN-PLACE	PRO FORMA
NOI	\$182,517	\$225,351
Cap Rate	4.15%	5.12%
Occupancy	100.0%	100.0%
Price/Unit	\$550,000	\$550,000
Price/SF	\$529.99	\$529.99
GRM	15.67	13.60

INCOME/UNIT

\$35,099.21

EGI/UNIT

\$35,099.21

EXPENSES/UNIT

\$12,284.63

NOI/UNIT

\$22,814.58

INCOME

	IN-PLACE	PRO FORMA
Base Rental Income	\$280,794	\$323,628
Effective Gross Income	\$280,794	\$323,628

EXPENSES

	IN-PLACE	PRO FORMA
GENERAL EXPENSES		
Annual Expenses estimated at 35%	\$98,277	\$98,277

Total Expenses

\$98,277

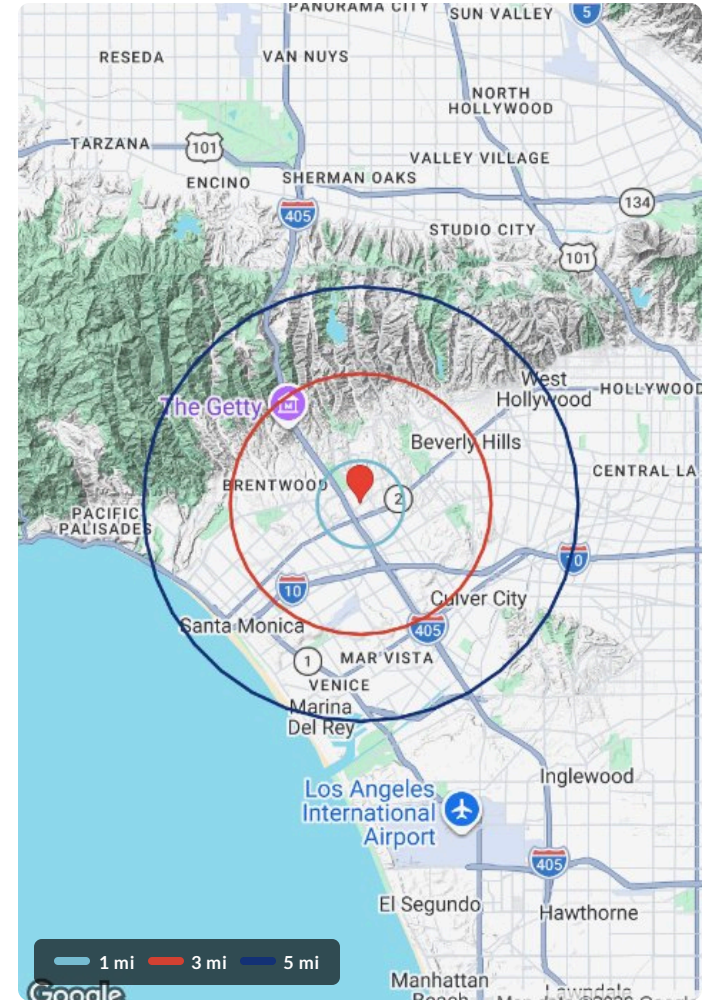
\$98,277

Pro Forma Analysis

Line Item	In-Place	Pro Forma	Change
Base Rental Income	\$280,794	\$323,628	+15.3%
Effective Gross Income	\$280,794	\$323,628	+15.3%
General Expenses	\$98,277	\$98,277	—
Total Operating Expenses	\$98,277	\$98,277	—
Net Operating Income (NOI)	\$182,517	\$225,351	+23.5%
Cap Rate	4.15%	5.12%	+0.97 pts

Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	43,503	239,144	570,642
2010 Population	45,962	249,657	582,471
2026 Population	49,503	263,170	596,168
2031 Population	50,009	265,687	599,874
2026-2031 Growth Rate	0.20 %	0.19 %	0.12 %
2026 Daytime Population	119,347	442,073	882,108
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	22,326	110,979	266,568
2010 Total Households	23,762	112,904	269,557
2026 Total Households	24,402	117,936	280,771
2031 Total Households	25,131	121,357	288,100
2026 Avg. Household Size	1.87	2.03	2.02
2026 Owner Occupied Housing	6,524	41,680	96,747
2031 Owner Occupied Housing	6,748	42,767	99,065
2026 Renter Occupied Housing	17,878	76,256	184,024
2031 Renter Occupied Housing	18,383	78,590	189,035
2026 Vacant Housing	3,233	13,521	30,123
2026 Total Housing	27,635	131,457	310,894
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,473	9,830	22,850
\$15,000-\$24,999	1,179	4,722	11,564
\$25,000-\$34,999	944	4,207	10,078
\$35,000-\$49,999	1,406	6,777	16,790
\$50,000-\$74,999	2,789	12,182	28,824
\$75,000-\$99,999	2,440	10,580	25,747
\$100,000-\$149,999	3,846	17,543	42,897
\$150,000-\$199,999	2,717	13,458	31,918
\$200,000 or greater	6,606	38,636	90,102
Median HH Income	\$109,982	\$127,074	\$125,105
Average HH Income	\$176,755	\$208,801	\$201,647



\$109,982
MEDIAN HH INCOME (1-MI)

\$176,755
AVG HH INCOME (1-MI)

26.7%
OWNER OCCUPIED (1-MI)

73.3%
RENTER OCCUPIED (1-MI)

11.7%
VACANCY RATE (1-MI)

0.20 %
2026-2031 GROWTH (1-MI)

Source: ESRI / ArcGIS Business Analyst

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