

# FOR SALE: 14 Unit Apartment Building in Prime Century City

BEAU VISAGE APARTMENT HOMES :: 10275 MISSOURI AVENUE :: LOS ANGELES, CA 90025

**2002 CONSTRUCTION - NO RENT CONTROL**



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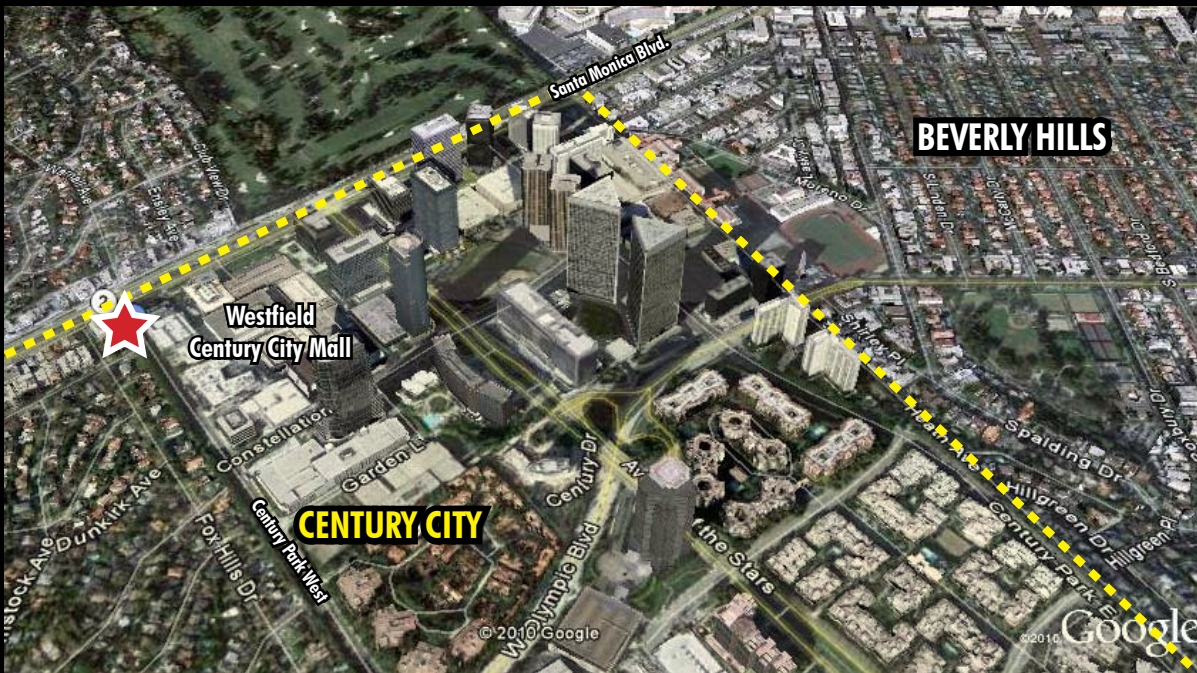
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## 10275 MISSOURI AVE INVESTMENT SUMMARY

PRICE	\$5,950,000
YEAR BUILT	2002
NUMBER OF UNITS	14
GRM	15.9
EST. GROSS SF	±15,771 SF
LOT SIZE	±8,457 SF
PARKING	23 spaces
APN	5065-020-034 & 5065-020-035
MAP PAGE	632-D3

### PROPERTY HIGHLIGHTS

- Prime Century City location one block south of Santa Monica Boulevard and one block west of Century Park West
- One block west of the Westfield Century City Shopping Center and Century Plaza Hotel

### UNIT FEATURES

- Spacious, bright units
- Open floor plans with high ceilings
- Units have in-unit washer/dryer
- Hardwood-type floors
- Recessed "built-in" bookshelves in living room
- All units have fireplaces
- Ample closet space
- Recessed lighting
- Central air conditioning and heat
- Decorative columns in living room
- Controlled access entry

### KITCHEN FEATURES

- Gourmet kitchens with granite countertops and breakfast bar
- Decorative tile backsplash
- Stainless steel appliances include: refrigerator, dishwasher, microwave, gas stove/oven, garbage disposal

### BATHROOM FEATURES

- Master bathroom features vanity area and double sinks

## FINANCIALS - 10275 MISSOURI AVENUE

ESTIMATED SCHEDULED GROSS INCOME			CURRENT SGI	PRO FORMA SGI
Rent	\$30,042	per mon.	\$360,504	\$419,232
Other Income	\$420	per mon.	\$5,039	\$5,039
RUBS	\$722	per mon.	\$8,668	\$8,668
Total Scheduled Gross Inc.			\$374,210	\$432,938
Less Vacancy	5.0%		(18,711)	(21,647)
<b>Est. Effective Gross Inc.</b>			<b>\$355,500</b>	<b>\$411,291</b>

ESTIMATED EXPENSES			CURRENT SGI	PRO FORMA SGI
Property Taxes	1.269859%		\$75,557	\$75,557
Direct Assessments			\$1,627	\$1,627
Administrative	\$120	per mon.	\$1,440	\$1,440
Telephone	\$250	per mon.	\$3,000	\$3,000
Advertising, leasing, ref fees	\$125	per mon.	\$1,500	\$1,500
On-Site Management	\$1,663	per mon.	\$19,956	\$19,956
Gas	\$325	per mon.	\$3,900	\$3,900
Electricity/Water/Sewer	\$1,033	per mon.	\$12,396	\$12,396
Trash	\$225	per mon.	\$2,700	\$2,700
Gardening	\$250	per mon.	\$3,000	\$3,000
Elevator	\$250	per mon.	\$3,000	\$3,000
Repairs & Maintenance, Turnover	\$800	per unit	\$11,200	\$11,200
Insurance			\$4,200	\$4,200
Reserves	\$200	per unit	\$2,800	\$2,800
Total Est. Expenses	\$10,448	per unit	\$146,276	\$146,276
Administrative	\$125	per mon.	\$1,500	\$1,500
Advertising	\$400	per mon.	\$4,800	\$4,800
Insurance	\$0.35	per GSF	\$8,337	\$8,337
Reserves	\$200	per unit	\$9,800	\$9,800
Total Est. Expenses	\$7,398	per unit	\$362,506	\$366,860
<b>Estimated Net Operating Income:</b>			<b>\$209,224</b>	<b>\$265,016</b>

## RENT ROLL as of December 31, 2010

UNIT	SF	TYPE	PRO FORMA		MOVE-IN	LEASE EXPIRES	NOTES
			RENT	RENT			
101	1100	2 + 2	\$3,125	\$2,895	04/01/07	m-t-m	
102	980	2 + 2	\$2,995	\$2,300	06/01/10	05/31/11	
103	520	Studio	\$261	\$261	06/06/03	m-t-m	Affordable Unit
104	740	1 + 1	\$2,125	\$1,695	07/01/10	06/30/11	
105	620	1 + 1	\$2,125	\$1,645	05/22/09	m-t-m	
201	1180	2 + 2	\$3,225	\$2,521	07/01/10	06/30/11	
202	980	2 + 2	\$2,995	\$2,995			Manager
203	520	Studio	\$1,695	\$1,495	11/01/10	10/31/11	
204	740	1 + 1	\$2,125	\$1,995	05/14/10	m-t-m	
205	620	1 + 1	\$2,125	\$1,650	05/28/10	05/31/11	
301	1180	2 + 2	\$3,225	\$2,900	11/20/06	m-t-m	
302	980	2 + 2	\$2,995	\$2,995			Vacant
303	520	Studio	\$1,695	\$1,500	09/01/10	08/31/11	
304	1300	3 + 2	\$4,225	\$3,195	08/01/10	08/31/11	
<b>TOTAL: 11,980 SF</b>			<b>\$34,936</b>	<b>\$30,042</b>			

## UNIT MIX

UNIT TYPE	NO. OF UNITS
Studio	3
1 Bed + 1 Bath	4
2 Bed + 2 Bath	6
3 Bed + 2 Bath	1
<b>TOTAL UNITS</b>	<b>14</b>

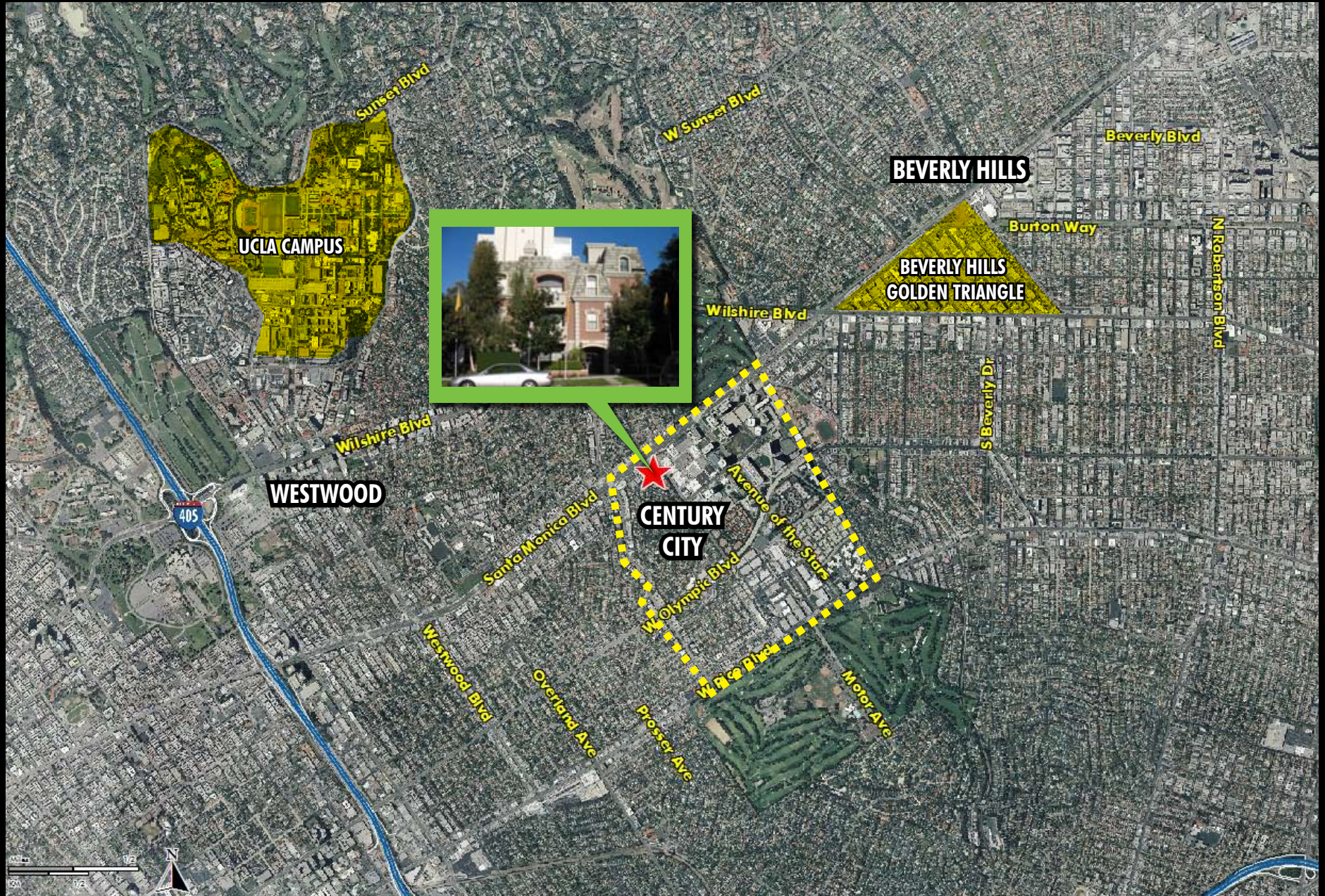














## 10275 MISSOURI AVENUE | Area Overview



### Century City Highlights

10275 Missouri Avenue is located in the heart of Century City, a prominent business community which is comprised of several major industry sectors. It is also home to an array of high-end hotels, shopping centers and towering skyscrapers. Century City is bounded by Westwood on the west; the residential areas of Rancho Park, Beverlywood and Cheviot Hills on the south; and Beverly Hills to the east and north.

### DEMOGRAPHICS

Source: Claritas

In 2010, within a 1/4 mile radius of the Subject Property:

- The Estimated Average Household Income was \$158,066
- The Estimated Average Housing Value was \$1,005,286

### WESTFIELD CENTURY CITY SHOPPING CENTER

Century City is home to the Westfield Century City Shopping Center. Anchored by Bloomingdale's and Macy's, shoppers can browse among the collection of over 100 boutiques featuring premier brands such as Juicy Couture, Kate Spade, Thomas Pink, BOSS Hugo Boss, Theory, Louis Vuitton, Coach, Tiffany & Co., Cole Haan, The Container Store, simplehuman, Apple and Swarovski Crystal.

The Shopping Center also features a Gelson's Super Market and an AMC Movie Theater with 16-stadium style seating theaters. Restaurants include: RockSugar,

Houston's, Ummba Grill, Pink Taco, Toscanova, Gulfstream, Breadbar and Obika Mozzarella Bar.

### 20TH CENTURY FOX STUDIOS & LOT

20th Century Fox can be found at the southern edge of the ultra modern Century City. The fully-integrated 50+ acre facility offers the diversity to accommodate full-length features, special events, sitcoms, commercials, music videos, still shoots and a variety of other projects.

Founded in 1913 by William Fox, the studio had begun producing the famous Movietone Newsreels before moving to the Century City location in 1928. Seven years later, Fox merged with Twentieth Century Pictures and the company became 20th Century Fox in 1935.

### CENTURY PLAZA HOTEL

The Hyatt Regency Century Plaza Hotel is a landmark 19-story luxury hotel fronting the spectacular fountains on Avenue of the Stars. The arc-shaped, 726-room hotel was designed by Minoru Yamasaki as the centerpiece of Century City, opening its doors on June 1, 1966. The Century Plaza has been the host to numerous high-profile events from charity galas to the 1967 Democratic fundraiser where President Johnson spoke to attendees. Various celebrities, foreign dignitaries, and Presidents have stayed at the Century Plaza. On April 28, 2009, The Century Plaza Hotel was added to The National Trust for Historic Preservation's list of the 11 most endangered historic places in America.

### THE ANNENBERG SPACE FOR PHOTOGRAPHY

The Annenberg Space for Photography is a cultural destination dedicated to exhibiting digital and print photography in an intimate environment. Designed by AECOM Design (formerly DMJM Design), the interior design is influenced by the mechanics of a camera and its lens. Located at Century Park on Avenue of the Stars, the space features state-of-the-art, high-definition digital technology as well as traditional prints by some of the world's most renowned photographers. It showcases a selection of emerging photographic talents as well.

Sources:

Wikipedia - Hyatt Regency Century Plaza info  
[http://en.wikipedia.org/wiki/Century\\_Plaza\\_Hotel](http://en.wikipedia.org/wiki/Century_Plaza_Hotel)

Annenberg Space for Photography - <http://www.annenbergspaceforphotography.org>

20th Century Fox Studios - <http://www.foxstudios.com/>  
<http://www.seeing-stars.com/studios/foxstudios.shtml>



**OPPORTUNITY TO PURCHASE THIS PROPERTY IN CONJUNCTION WITH 2 ADDITIONAL PROPERTIES OWNED BY THE SAME OWNER FOR A TOTAL OF 72 NON-RENT CONTROL UNITS (ALL 3 PROPERTIES CAN BE PURCHASED INDIVIDUALLY)**



**8614 SARAN DRIVE**  
**PLAYA DEL REY, CA 90293**

**\$15,950,000**  
**49 UNITS**  
**YEAR BUILT: 2010**



**5820 DAVID AVENUE**  
**LOS ANGELES, CA 90034**  
**(CULVER CITY ADJACENT)**  
**\$3,800,000**  
**9 UNITS (CONDO MAPPED)**  
**YEAR BUILT: 2005**

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