

**3744 DELMAS TERRACE  
LOS ANGELES, CA 90034**



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## **9-UNIT PALMS MULTIFAMILY DEVELOPMENT ON CUL-DE-SAC**



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## OFFERING SUMMARY

### 3744 Delmas Terrace

**9 Units**      **Apartment Building**      **Year Built: 1984**  
**13 Bedrooms**      **7,624 Bldg Sq Ft**      **Zoning: LAR3**  
**13 Bathrooms**      **7,317 Lot Sq Ft**

#### Location Information

School District: Los Angeles      Most Hazardous Flood Zone: X  
 Census Tract: 2701.02      Flood Zone Panel: 06037C1595GF  
 Subdivision: 2444      Flood Zone Date: 12/21/2018

#### Characteristics

County Land Use: Apartment      # of Buildings: 1  
 Universal Land Use: Apartment      Stories: 2  
 Lot Acres: 0.168      Heat Type: Wall Furnace  
 Cooling Type: Yes

## FINANCIAL SUMMARY

**Offering Price: \$2,649,000**

**Price PSF: \$347.46**

**Price Per Unit: \$294,333**

#### CURRENT

**NOI: \$132,677**

**Cap Rate: 5.0%**

**GRM: 11.58**

#### Tax Information

**APN:** 4313-015-006      **% Improved:** 74%      **Tax Area:** 67

**Legal Description:** TRACT # 2444 LOT 6

#### Assessment & Tax

Assessment Year:	2024	2023	2022
Assessed Value - Total:	\$1,701,780	\$1,668,413	\$1,635,700
Assessed Value - Land:	\$441,734	\$433,073	\$424,582
Assessed Value - Improved:	\$1,260,046	\$1,235,340	\$1,211,118
YOY Assessed Change (%):	2%	2%	
YOY Assessed Change (\$):	\$33,367	\$32,713	

Tax Year	Total Tax	Change (\$)	Change (%)
2021	\$20,103		
2022	\$23,382	\$279	1.39%
2023	\$21,337	\$955	4.68%
2024	\$21,739	\$402	1.88%

#### Special Assessment

	Tax Amount
Safe Clean Water83	\$147.25
Flood Control 62	\$64.30
Lacity Park Dist21	\$92.75
La Stormwater 21	\$51.26
Rposd Measure A 83	\$137.99
City Lt Maint 21	\$53.07
Healthlicfees62	\$355.00
Trauma/Emerg Srv86	\$381.20
Lawestmosqab31	\$13.95
<b>Total Of Special Assessments</b>	<b>\$1,296.77</b>

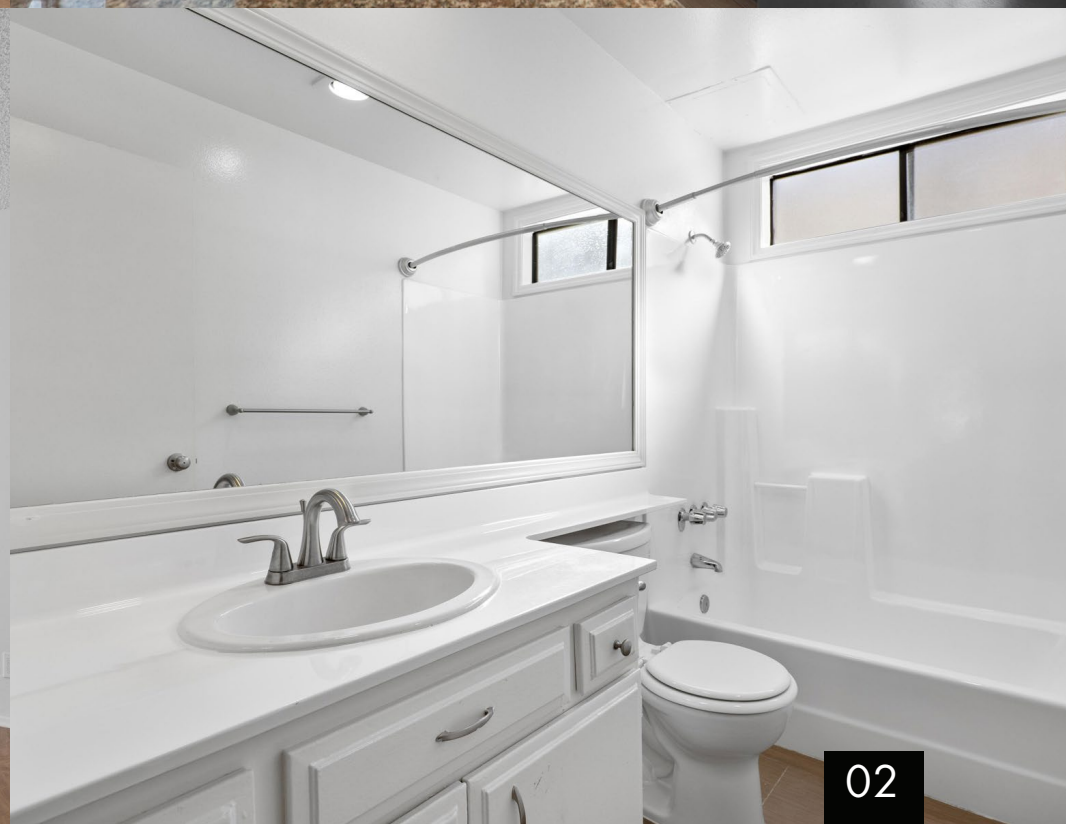


## 3744 Delmas Terrace, Palms

Maurice & Rustad showcases the opportunity to acquire 3744 Delmas Terrace, a 9 unit apartment complex in the heart of the Palms and Culver City areas, and near multiple landmarks including Culver City Hall, Sony Pictures Studios, and Fortune 500 corporate offices. A prime location for those working on the Westside. Moments to prime retail and dining in Downtown Culver City.









**HIGHLIGHTS:**

- 9-unit non-rent controlled multifamily property
- No LA City Rent Control
- Located on a Cul-De-Sac in Palms, only minutes to Downtown Culver City
- Offers easy entrance and exit points to 10 and 405 freeways
- Situated just blocks to multiple Metro E Line stations, such as Palms and Culver City stops, enabling convenient light rail access west to Santa Monica, east to Downtown Los Angeles, and stations in between





WILSHIRE  
CORRIDOR

CENTURY  
CITY



3744 DELMAS TERRACE



HUGHES AVE

BAGLEY AVE

DOWNTOWN  
CULVER CITY

VENICE BLVD

ONE  
CULVER

WASHINGTON BLVD

CULVER BLVD

CULVER  
CITY HALL





- Located on a cul-de-sac in Palms, this 9-unit multifamily property offers tenants the best of both worlds: a residential setting on a quiet street offering the conveniences of Downtown Culver City and other nearby retail centers.
- Key landmarks, including Culver City Hall, Sony Pictures Studios, Apple, Amazon and other top employment centers are within close proximity.
- Unit mix:
  - (4) 2 bedroom, 2 bathroom
  - (1) 1 bedroom, 1 bathroom
  - (4) Studios
- Depending on the unit, tenants experience amenities such as dens, lofts and balconies.
- The property also features an attached carport, with space for up to 9 cars.
- On-site Laundry
- Generating \$228,714 a year, this property is not just an great investment — it's a golden opportunity for your portfolio with strong upside in rents.





**PALMS** is a community in the Westside region of Los Angeles, California, founded in 1886 and the oldest neighborhood annexed to the city, in 1915. According to the 2022 American Community Survey, the population was 55,061.

In 2022, rentals in the entire Palms neighborhood amounted to 80% of occupied dwellings, compared to 20% of owner-occupied units.



Many Palms residents work in adjacent **CULVER CITY**, which is home to many large office and industrial complexes but has a relatively low population density. Despite being nearly five times larger in land area than Palms, Culver City has a slightly smaller total population.

In recent times, Culver City has blossomed into a highly desirable area for top companies such as Sony, Apple, Amazon and their employees to call the area home.





3744 DELMAS TERRACE  
RENT ROLL

Unit	BD + BA	Current Rent	Move In Date
1	2 + 2	\$2,698.80	September 2021
2	2 + 2	\$2,600.00	July 2025
3	0 + 1	\$1,362.40	July 2011
4	1 + 1	\$1,716.00	April 1984
5	2 + 2	\$3,118.96	November 2022
6	2 + 2	\$2,482.48	November 2020
7	0 + 1	\$1,460.16	October 2020
8	0 + 1	\$1,725.36	September 2020
9	0 + 1	\$1,725.36	May 2021



## 3744 DELMAS TERRACE INCOME AND EXPENSES

INCOME	CURRENT
Potential Gross Income	\$228,714
Cap Rate	5.0%
<b>Effective Gross Income</b>	<b>\$228,714</b>
Less Expenses	\$96,037
<b>Net Operating Income</b>	<b>\$132,677</b>

**Items included in Other:**

ACH payment surcharge - \$93/year  
 Materials - \$88/year  
 Groundskeeping - \$926/year  
 Cleaning - \$463/year  
 Pest Control - \$780/year



EXPENSES	CURRENT
Property Tax	\$33,112
Insurance	\$10,000
Water/Sewer, & Utilities	\$20,168
Maintenance	\$5,850
Management	\$13,037
Vacant Prep - One Time Expense	\$4,720
3% Vacancy Fee	\$6,800
Other	\$2,350
<b>Total Expenses</b>	<b>\$96,037</b>

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