

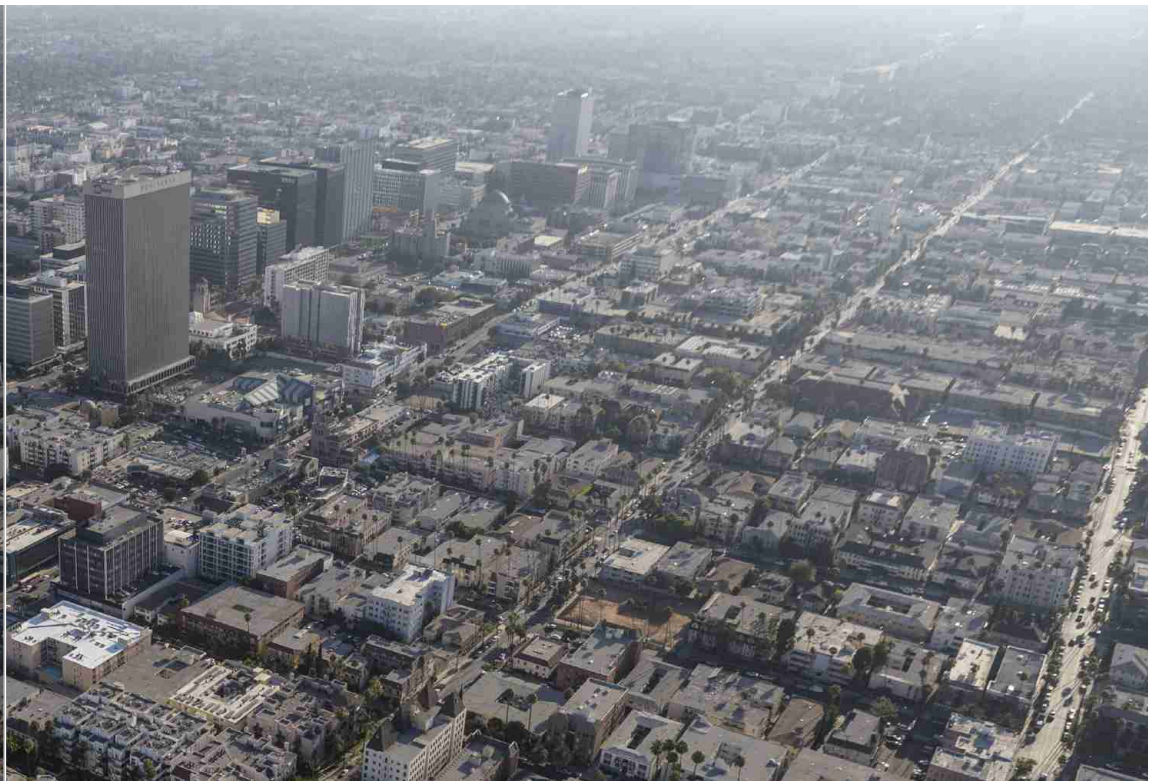


Reduced to \$12,750,000

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

**PARTNERSCRE
SVIDLER | BRAVERMAN**

**32 Unit Building with 2023 CoFo in West Adams
\$398.4K Per Door • \$448 Per SF • Across from the Metro Expo (E) Line Station**



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3518 Chesapeake Ave.



West Adams

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!

\$12,750,000

~~\$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)

5.58%

CAP Rate

12.08

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 | \$12,750,000 |
| Current CAP | 5.58% |
| Market CAP | 6.67% |
| Current GRM | 12.08 |
| Market GRM | 10.65 |
| Cost Per SF | \$448 |
| Cost Per Unit | \$398,438 |
| Expenses Per Unit | \$9,750 |
| Expenses Per SF | \$10.96 |

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 | \$151,725 |
| 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 | \$15,834 |
| On-site Management | | \$6,000 |
| Off-site Management | 4% of SGI | \$42,223 |
| Miscellaneous | 1.5% of SGI | \$15,834 |
| Internet | | \$22,296 |
| Total Expenses | | \$312,002 |

ANNUALIZED OPERATING INCOME

| | CURRENT | | MARKET | |
|-------------------------------|---------|--------------------|--------|--------------------|
| Scheduled Gross Income | | \$1,055,568 | | \$1,197,132 |
| Less Vacancy | 3.0% | (\$31,667) | 3.0% | (\$35,914) |
| Gross Operating Income | | \$1,023,901 | | \$1,161,218 |
| Less Expenses | 30.5% | (\$312,002) | 26.9% | (\$312,002) |
| Net Operating Income | | \$711,899 | | \$849,216 |

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 | \$1,895 | \$17,058 | \$2,300 | \$20,700 |
| 7 | 1 + 1 | \$2,370 | \$16,590 | \$2,750 | \$19,250 |
| 13 | 2 + 2 | \$2,973 | \$38,649 | \$3,250 | \$42,250 |
| 3 | 2 + 2 (Affordable) | \$2,709 | \$8,127 | \$2,887 | \$8,661 |
| Total Rental Income | | | \$80,484 | | \$90,861 |
| Parking | | | \$1,500 | | \$1,900 |
| RUBS: | | | \$3,000 | | \$3,500 |
| Other (TV, Internet, Storage) | | | \$3,040 | | \$3,500 |
| Total Monthly Income | | | \$87,964 | | \$99,761 |
| Total Yearly Income | | | \$1,055,568 | | \$1,197,132 |

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3518 Chesapeake Ave.

Rent Roll

| | Unit | Type | Notes | Rent | SF |
|--------------|------|-------|--------------|-----------------|---------------|
| 1 | 201 | 2 + 2 | | \$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 | Vacant | \$2,760 | 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 | | \$2,701 | 853 |
| 18 | 402 | 1 + 1 | | \$1,995 | 609 |
| 19 | 403 | 2 + 2 | | \$3,000 | 853 |
| 20 | 404 | 0 + 1 | Vacant | \$2,100 | 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 | | \$2,485 | 609 |
| 27 | 503 | 2 + 2 | Vacant | \$3,095 | 853 |
| 28 | 504 | 0 + 1 | Manager | \$600 | 464 |
| 29 | 505 | 0 + 1 | Vacant | \$1,795 | 464 |
| 30 | 506 | 0 + 1 | | \$2,557 | 530 |
| 31 | 507 | 1 + 1 | Vacant | \$2,450 | 674 |
| 32 | 508 | 2 + 2 | | \$3,095 | 981 |
| TOTAL | | | | \$80,424 | 22,681 |



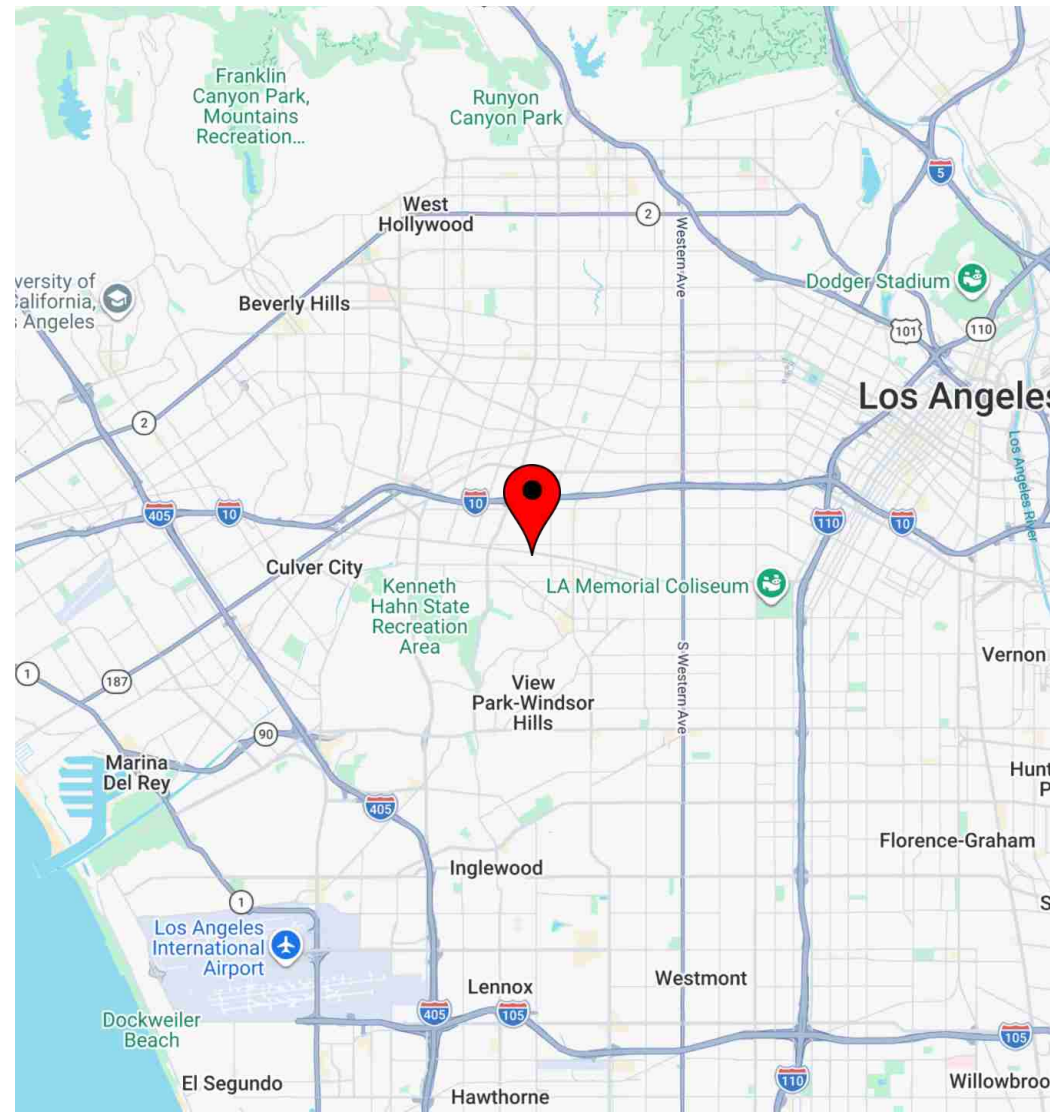
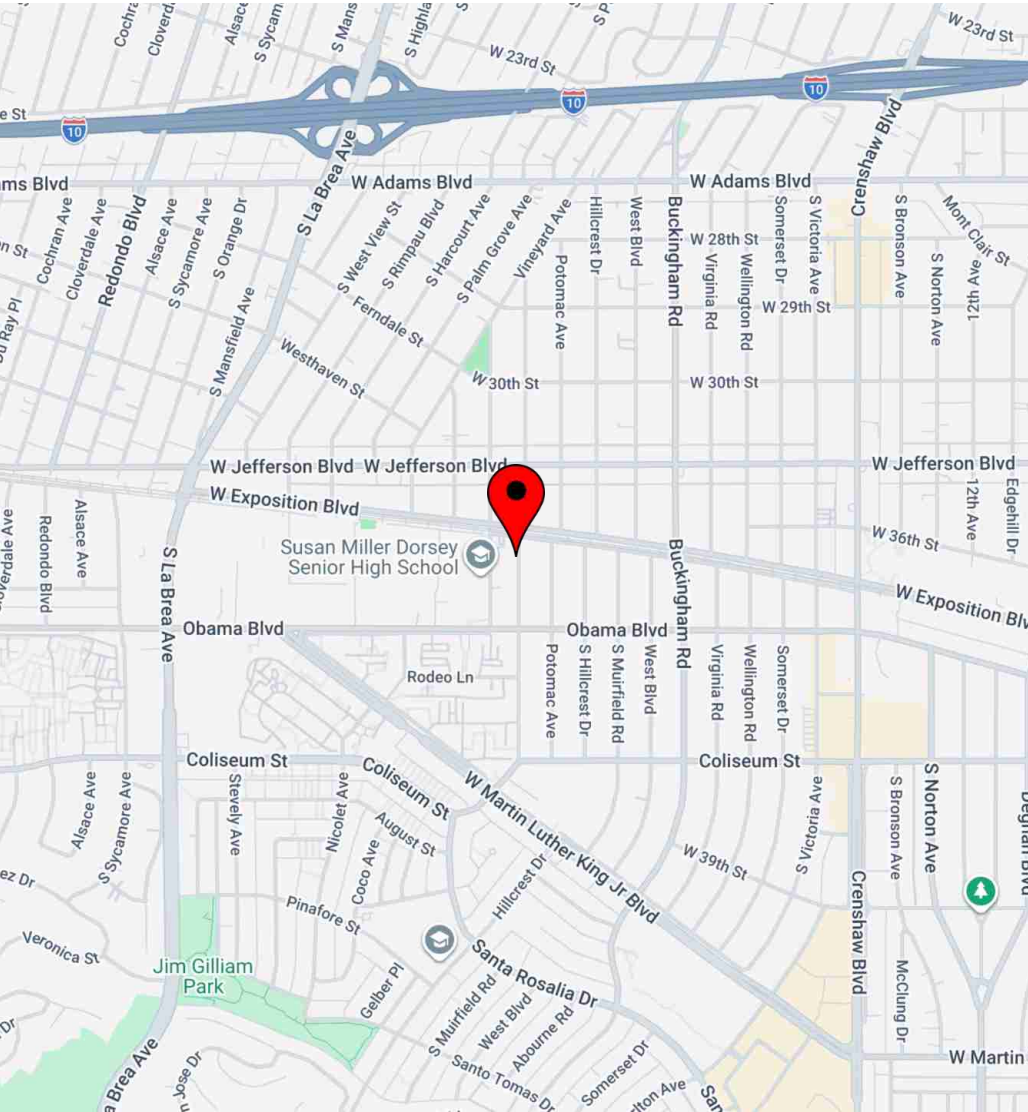
| Number of Units | Unit Type |
|-----------------|-----------|
| 9 | 0 + 1 |
| 7 | 1 + 1 |
| 16 | 2 + 2 |

* Units 206, 303 and 401 designated as Affordable Units

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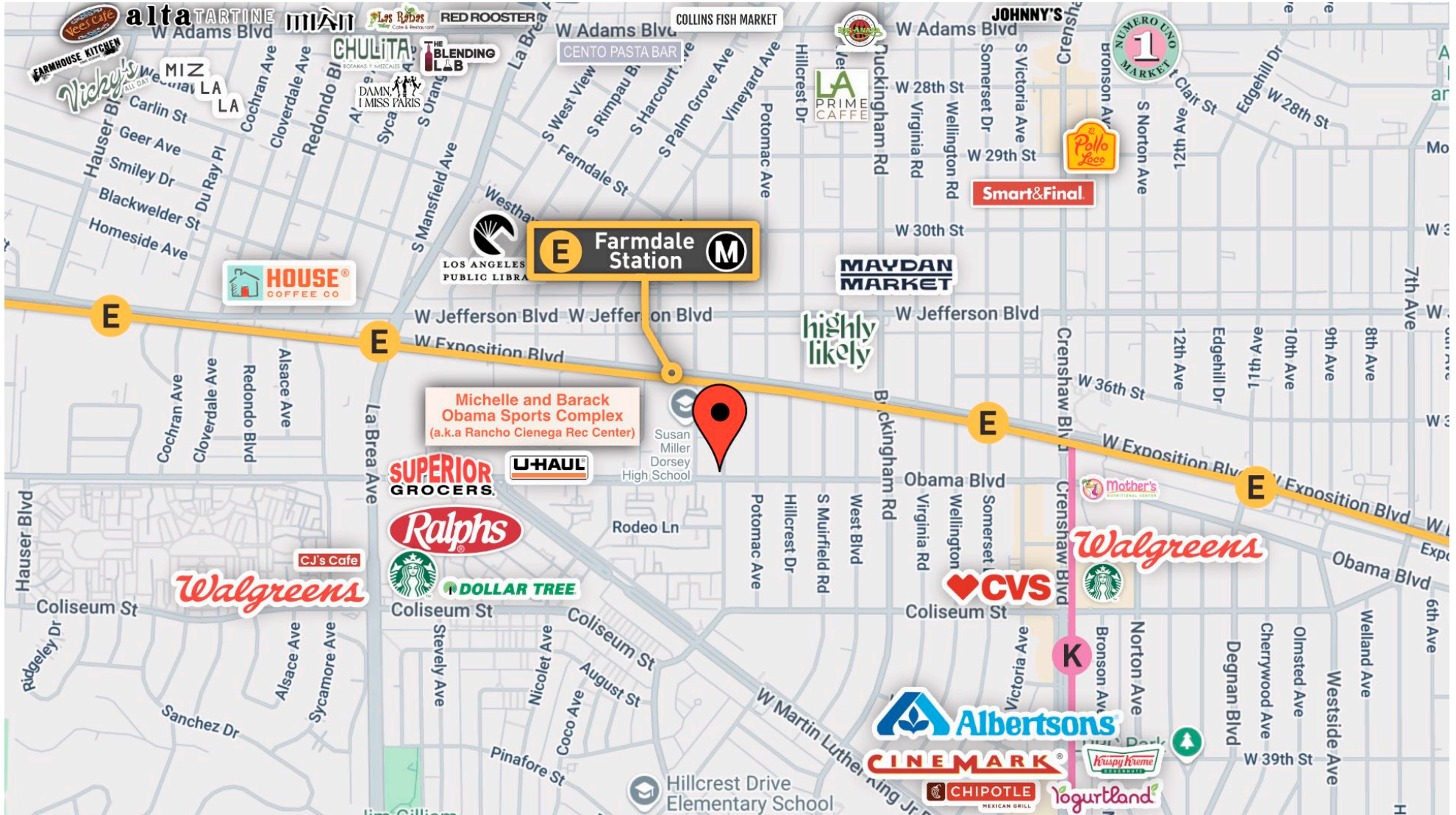
Maps



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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)

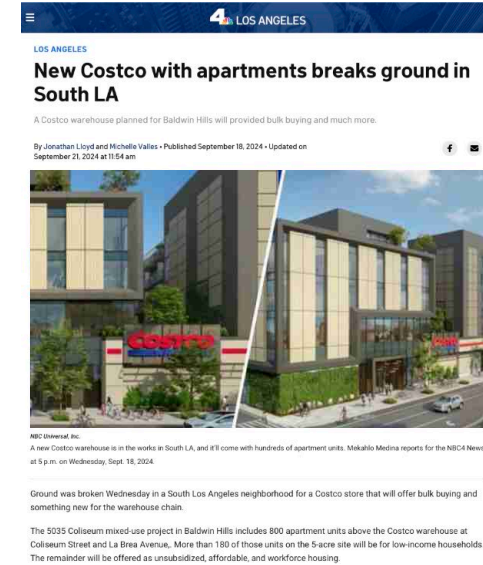


Timeline:

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)

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

**OPENING
IN 2027**



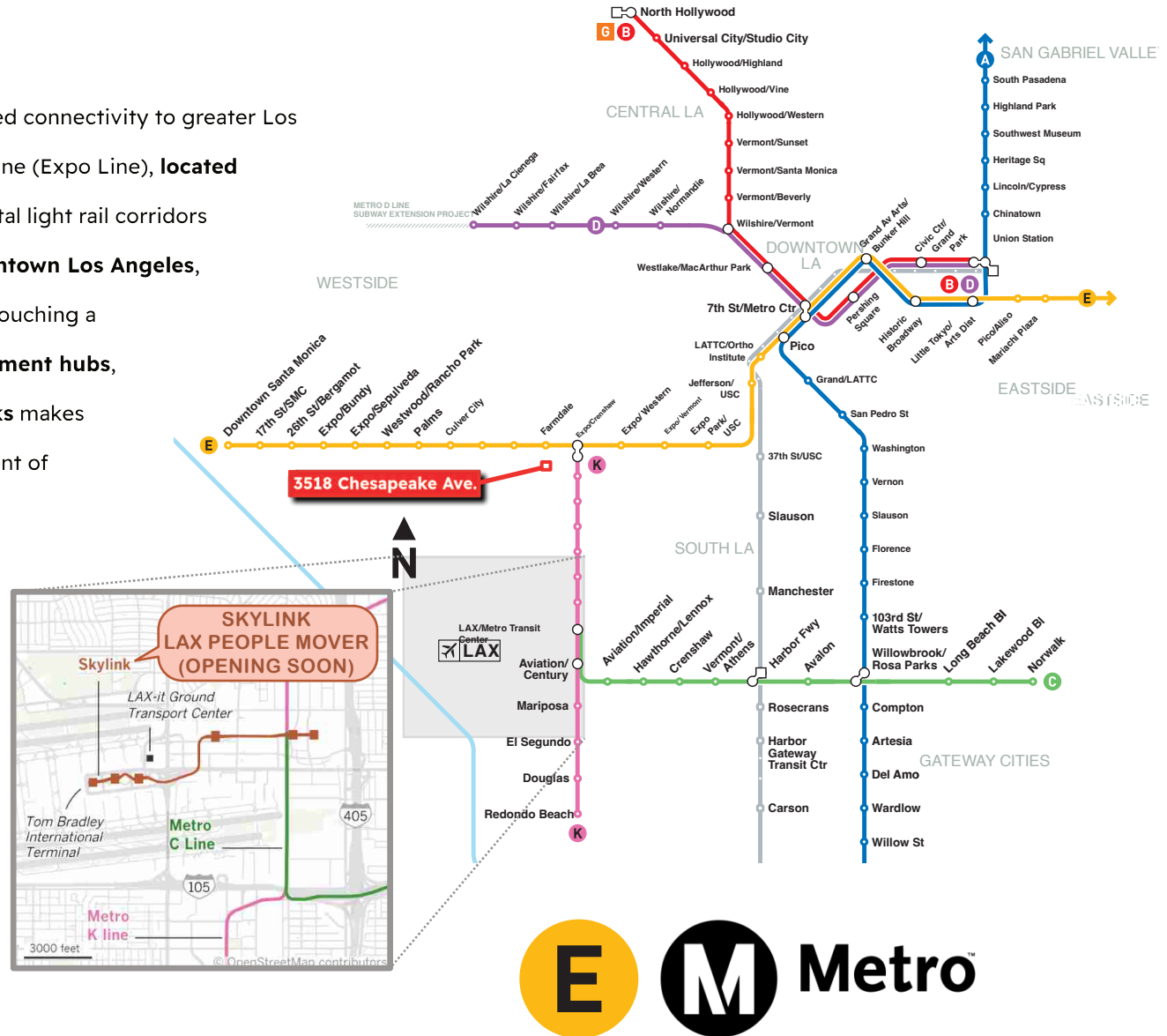
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Metro E (Expo) Line

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.

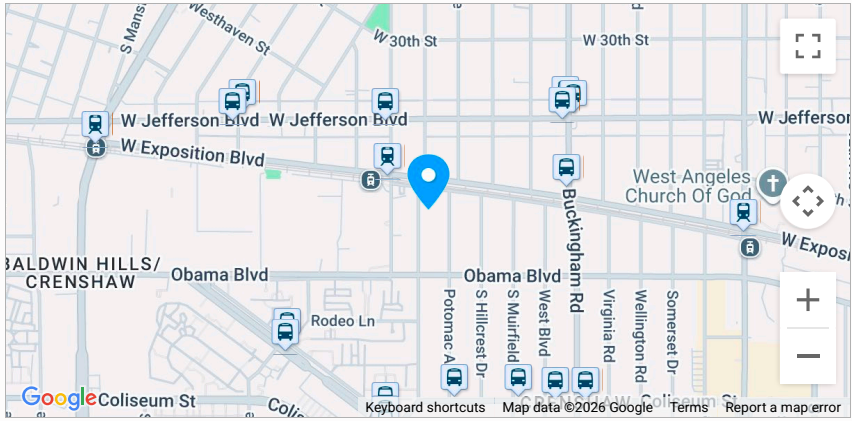
About this Location

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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3518 Chesapeake Ave.

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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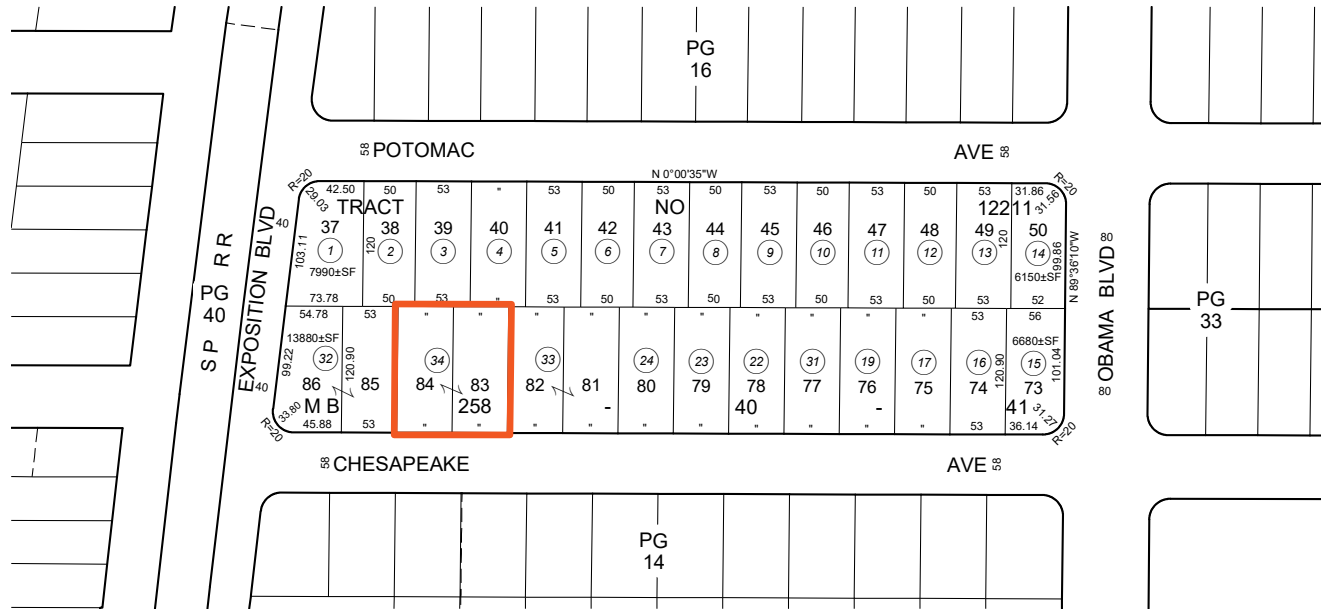
Parcel Map

| | | | | | | | | | | |
|------|-------------|------------------|-----------|--------------------------------|-------------------------------------------------------------|---------------------|--|-----------|--|---------------------------------------------------------------------|
| 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



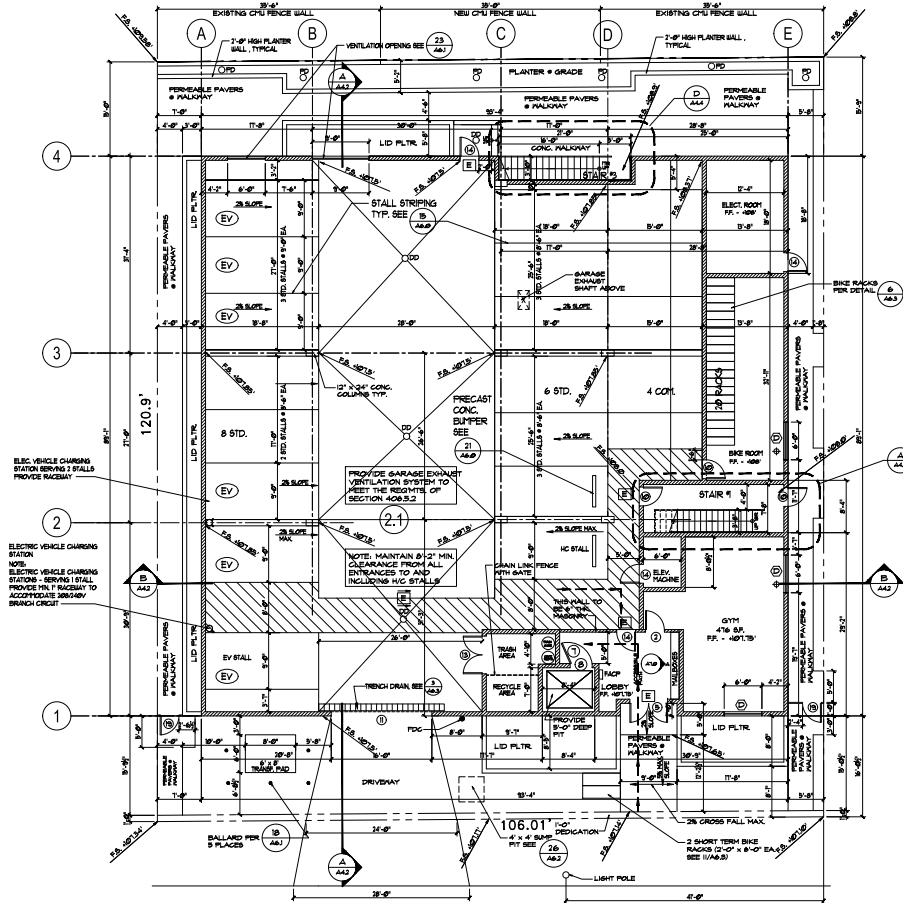
MAPPING AND GIS
SERVICES
SCALE 1" = 100'



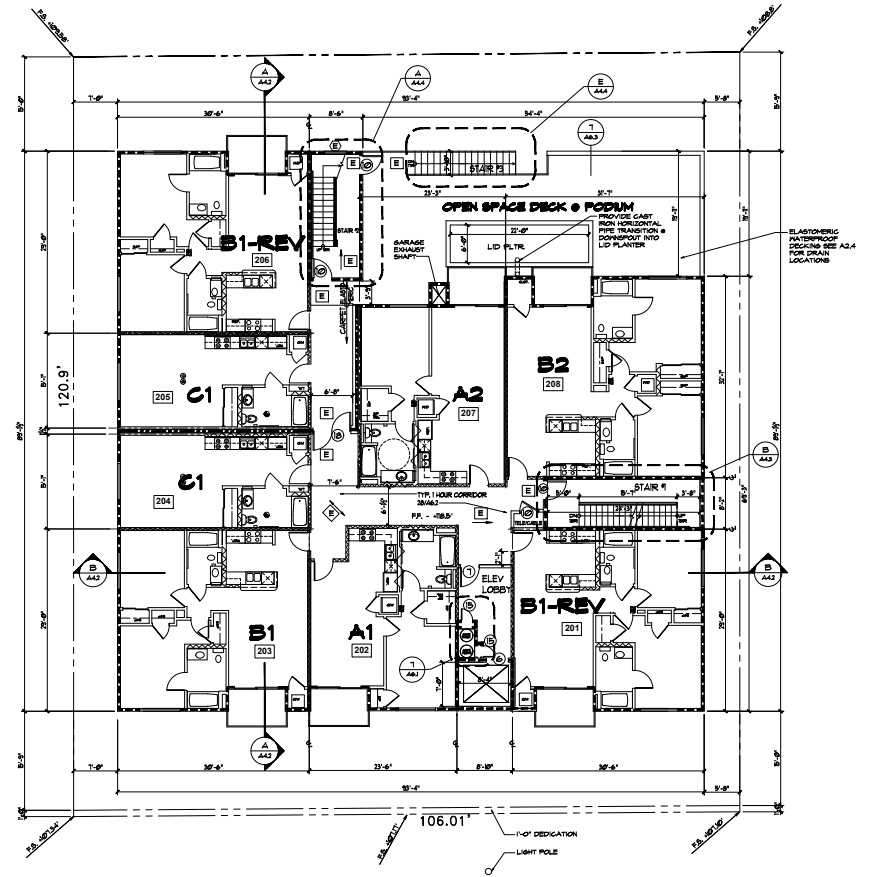
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Floor Plans - Ground & 2nd Floors



Ground Floor

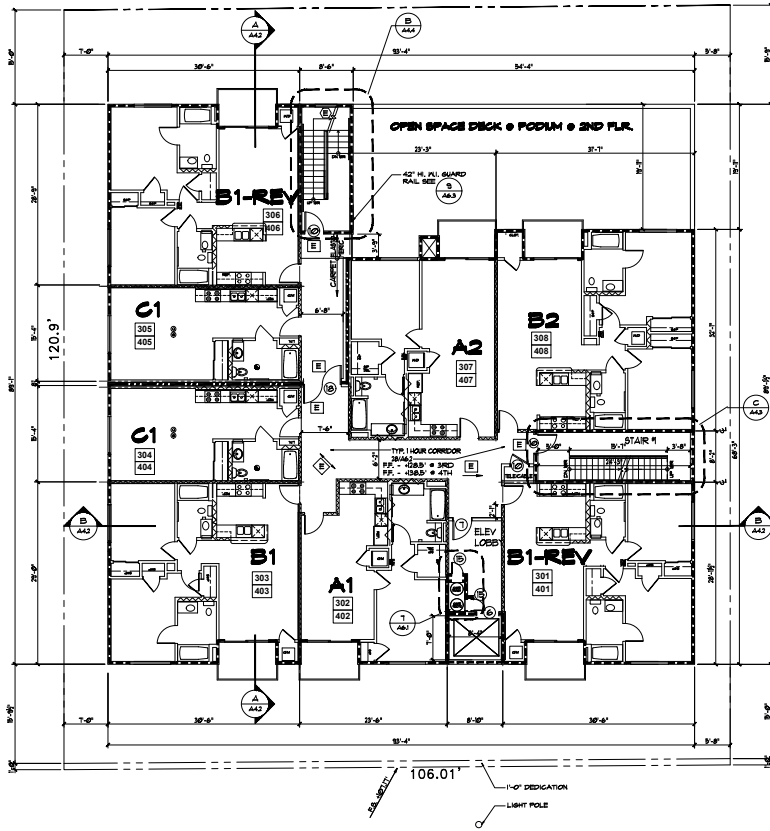


2nd Floor

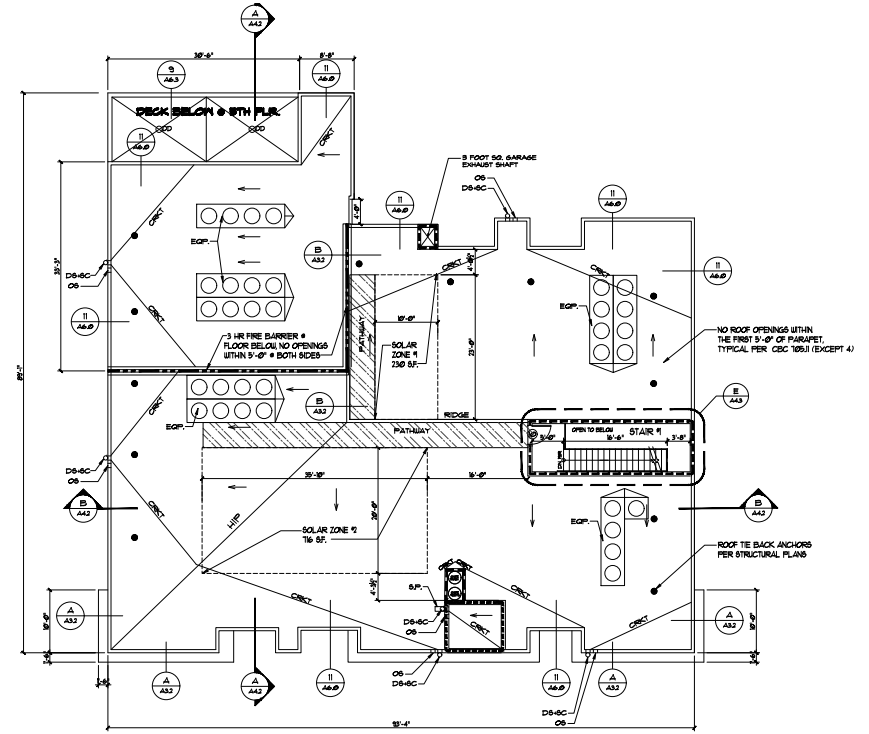
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Floor Plans - 3rd, 4th, 5th Floors, and Roof



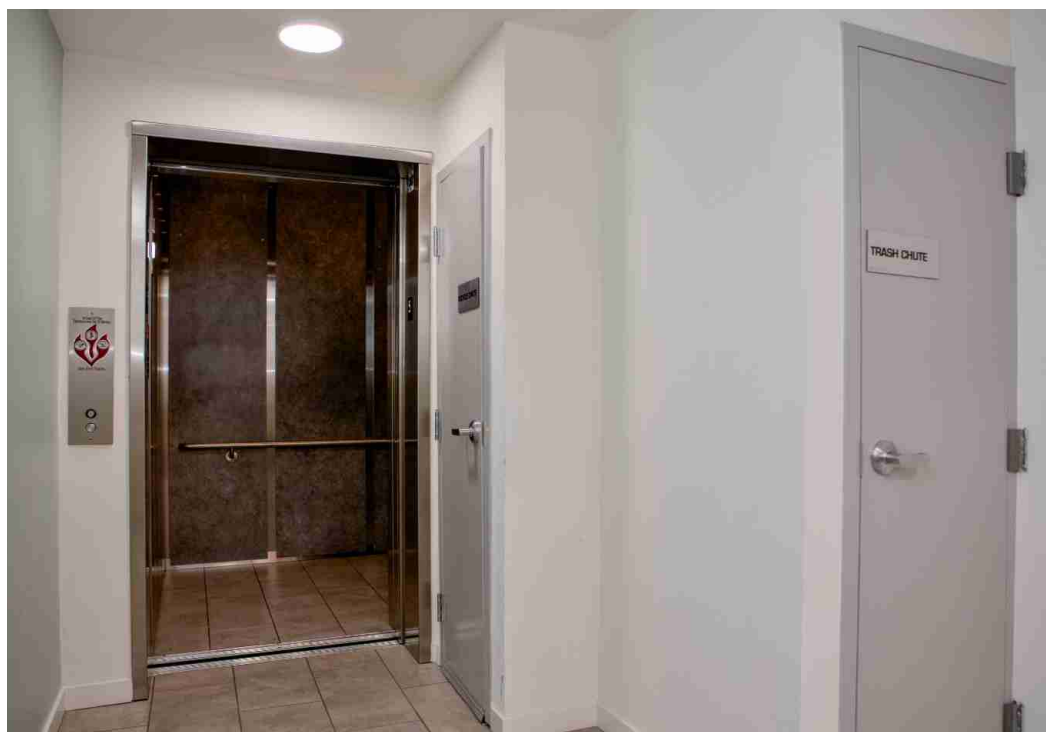
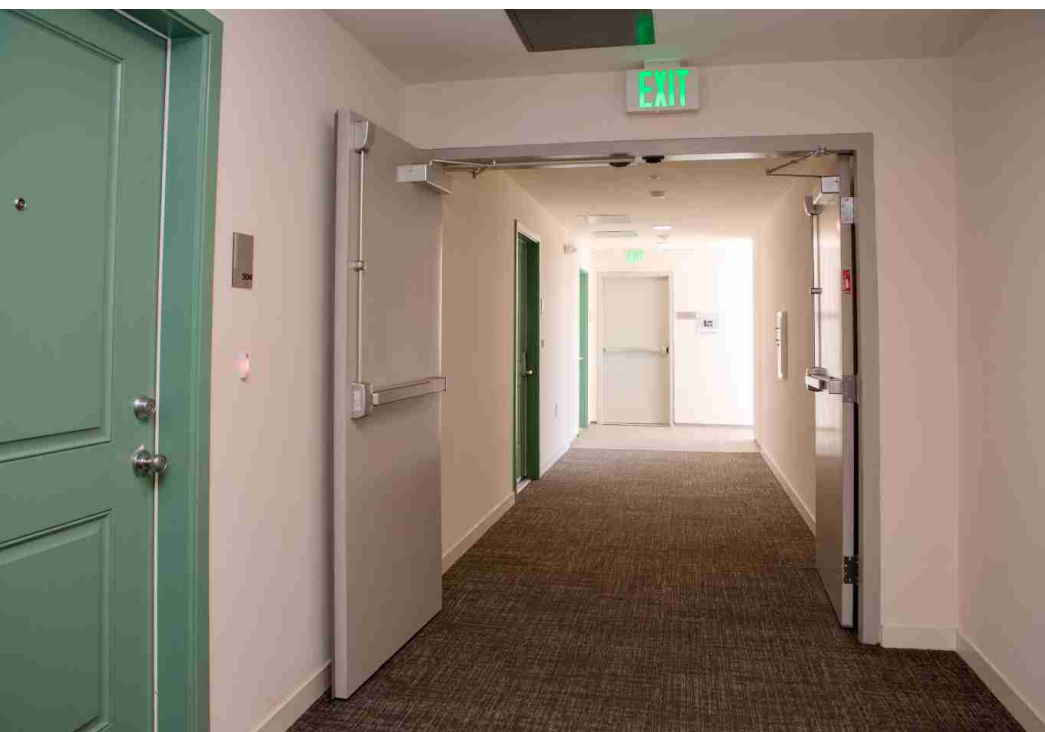
3rd, 4th, 5th Floors

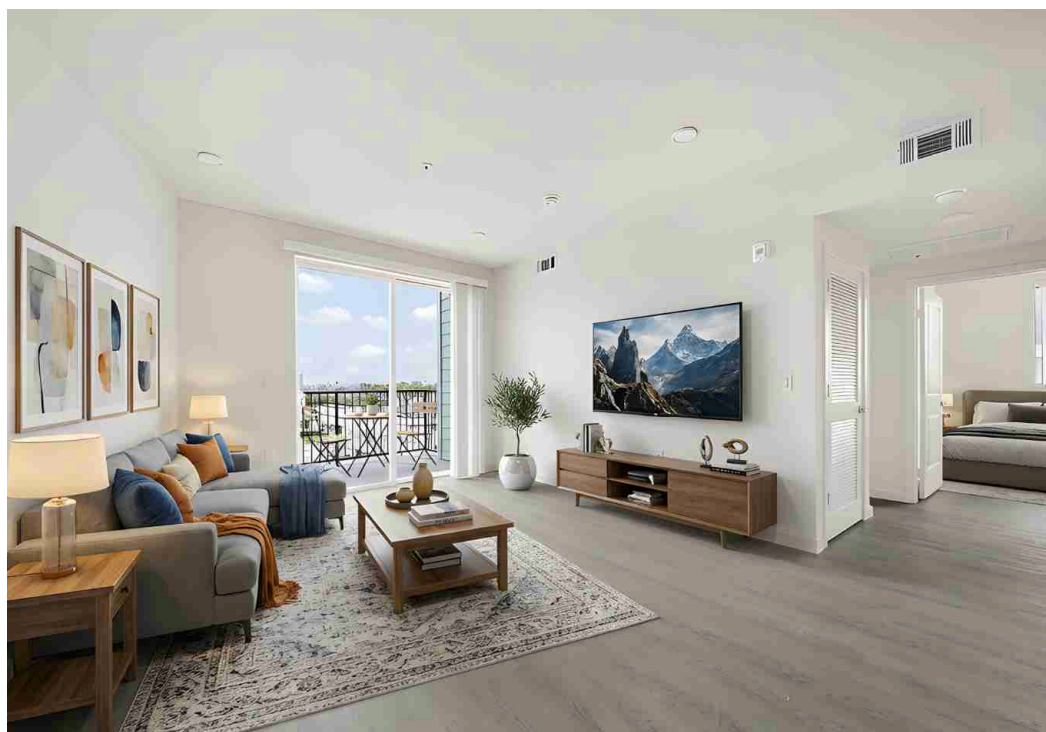
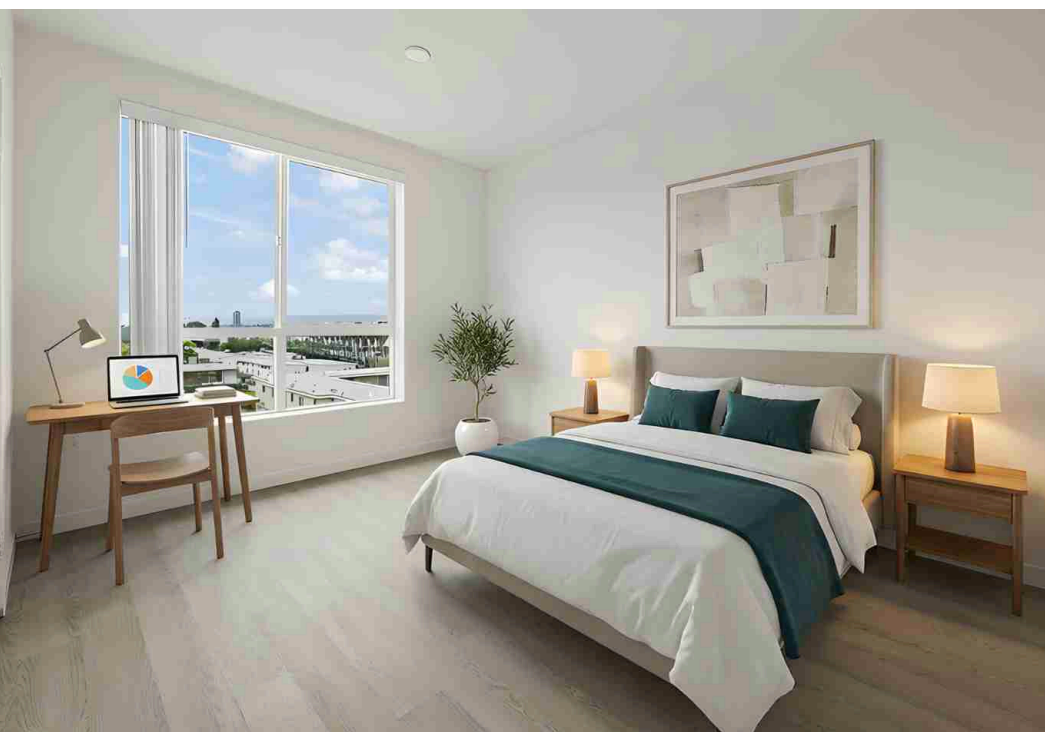


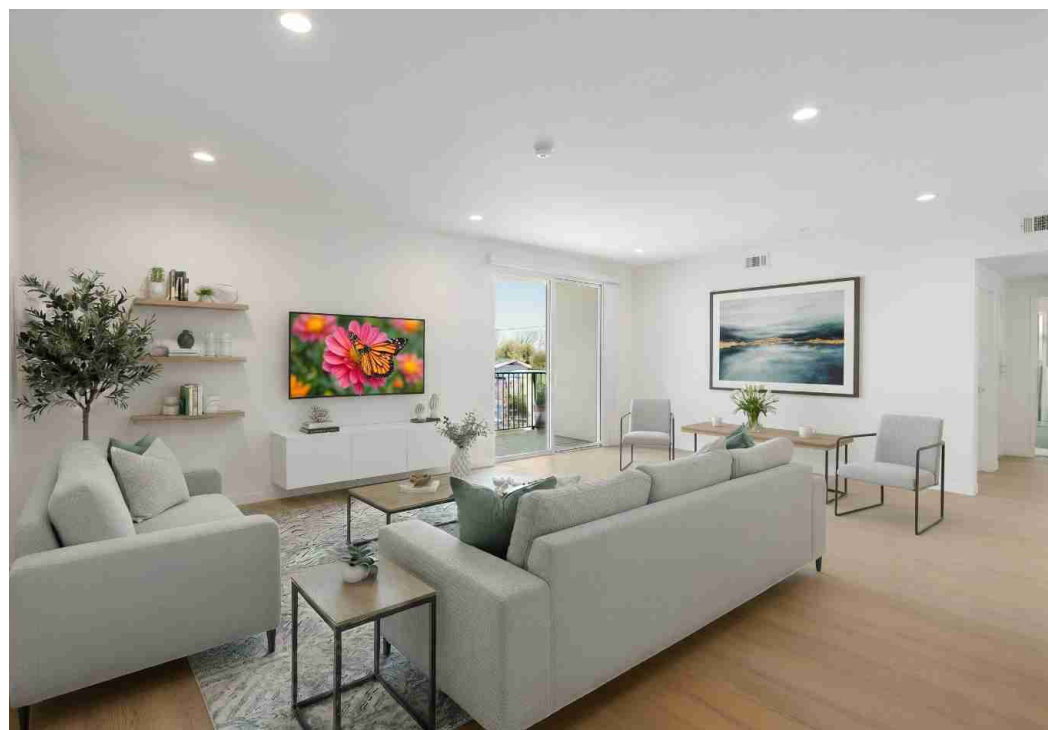
Roof

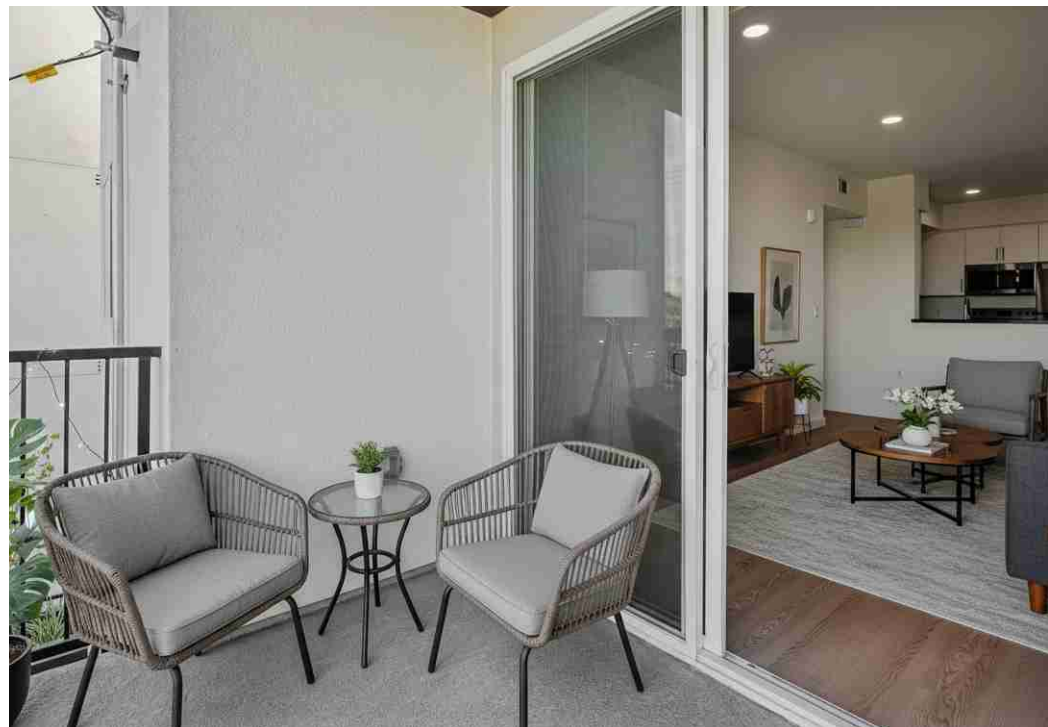
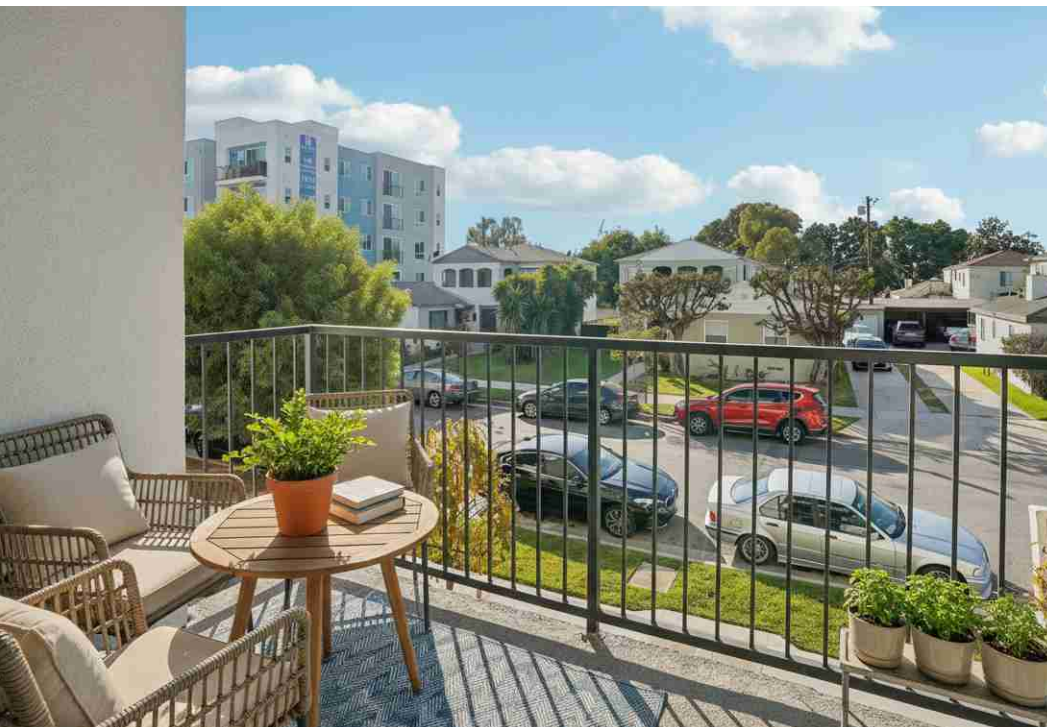
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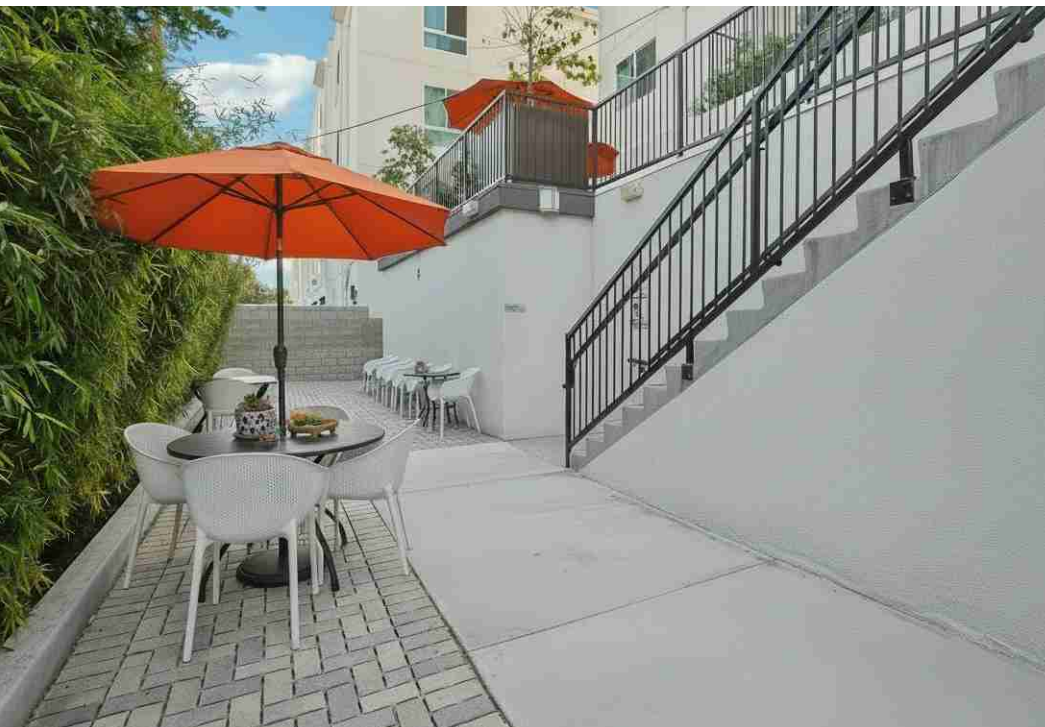


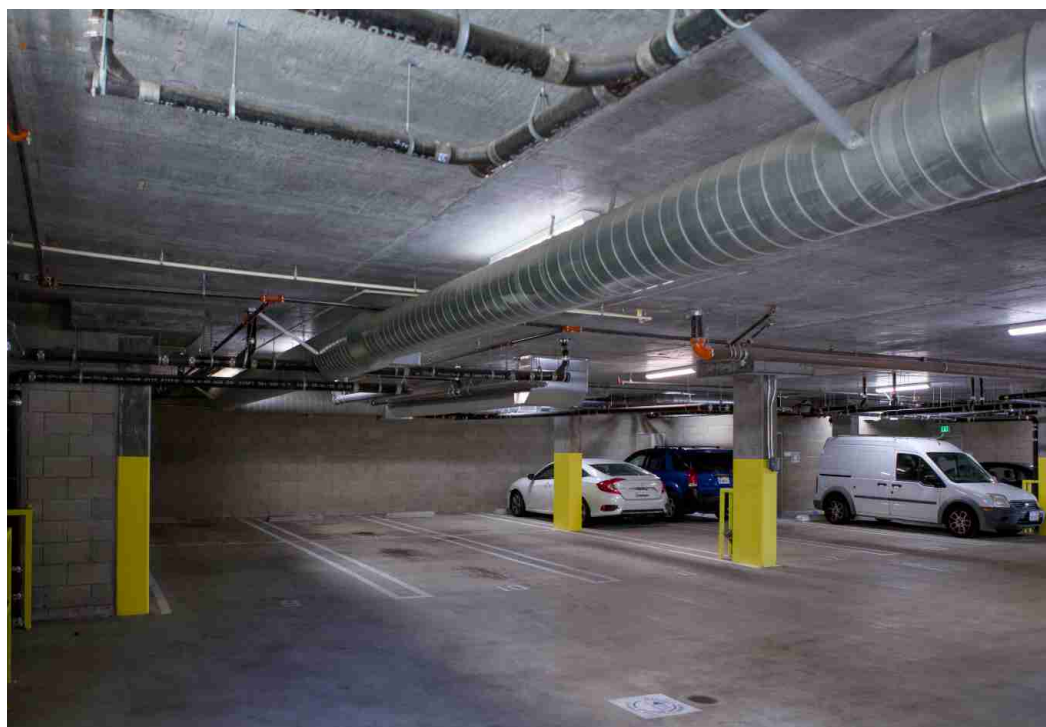
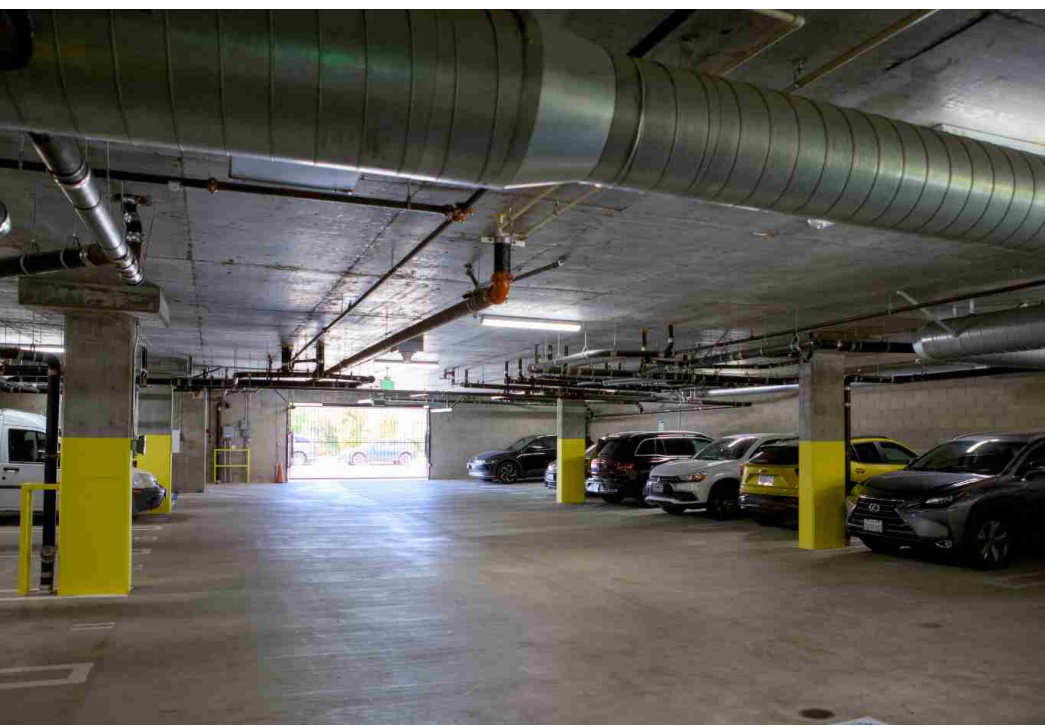
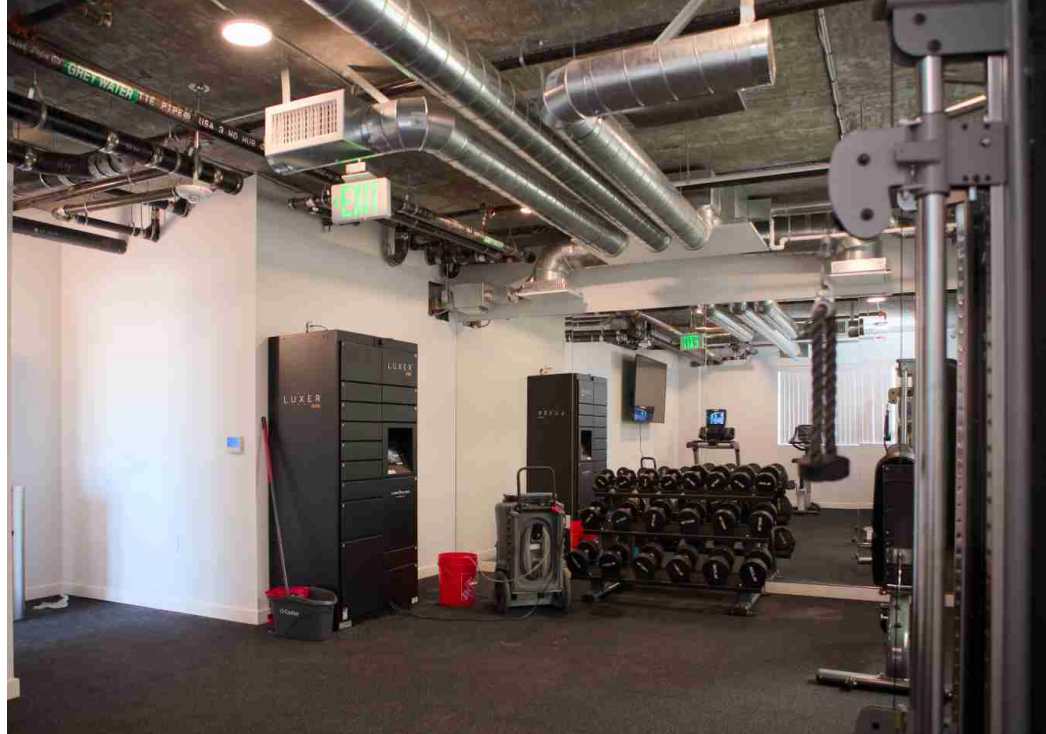














Expo / **K**
Crenshaw **E**
Station **M**

E Farmdale **M**
Station

E

E

E

E

K

POTOMAC AVE

EXPOSITION BLVD

POTOMAC AVE

CHESAPEAKE AVE





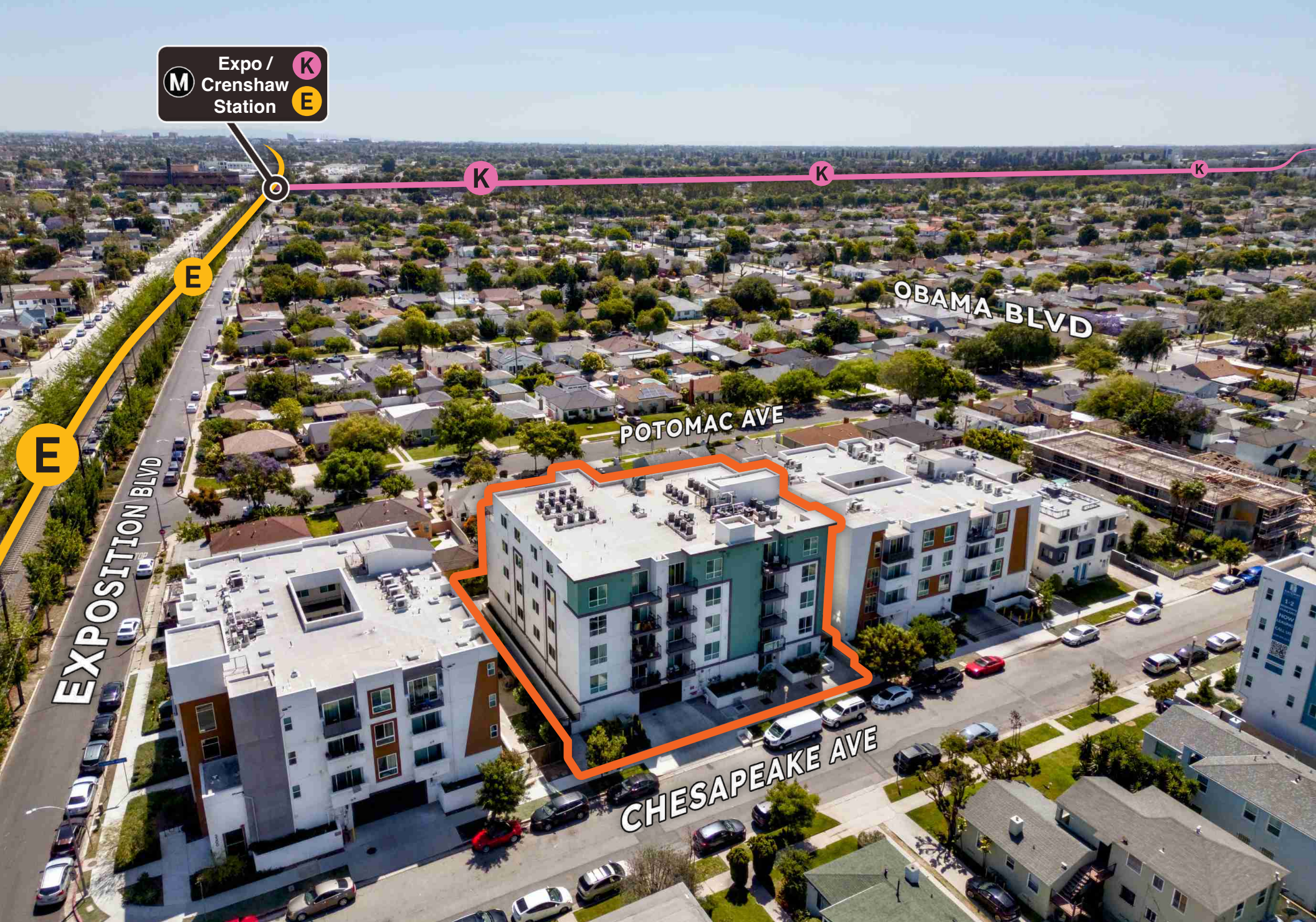
OPENING IN 2027

COSTCO
WHOLESALE

ALSO AVAILABLE
3567 Chesapeake

OBAMA BLVD

FARMDALE AVE



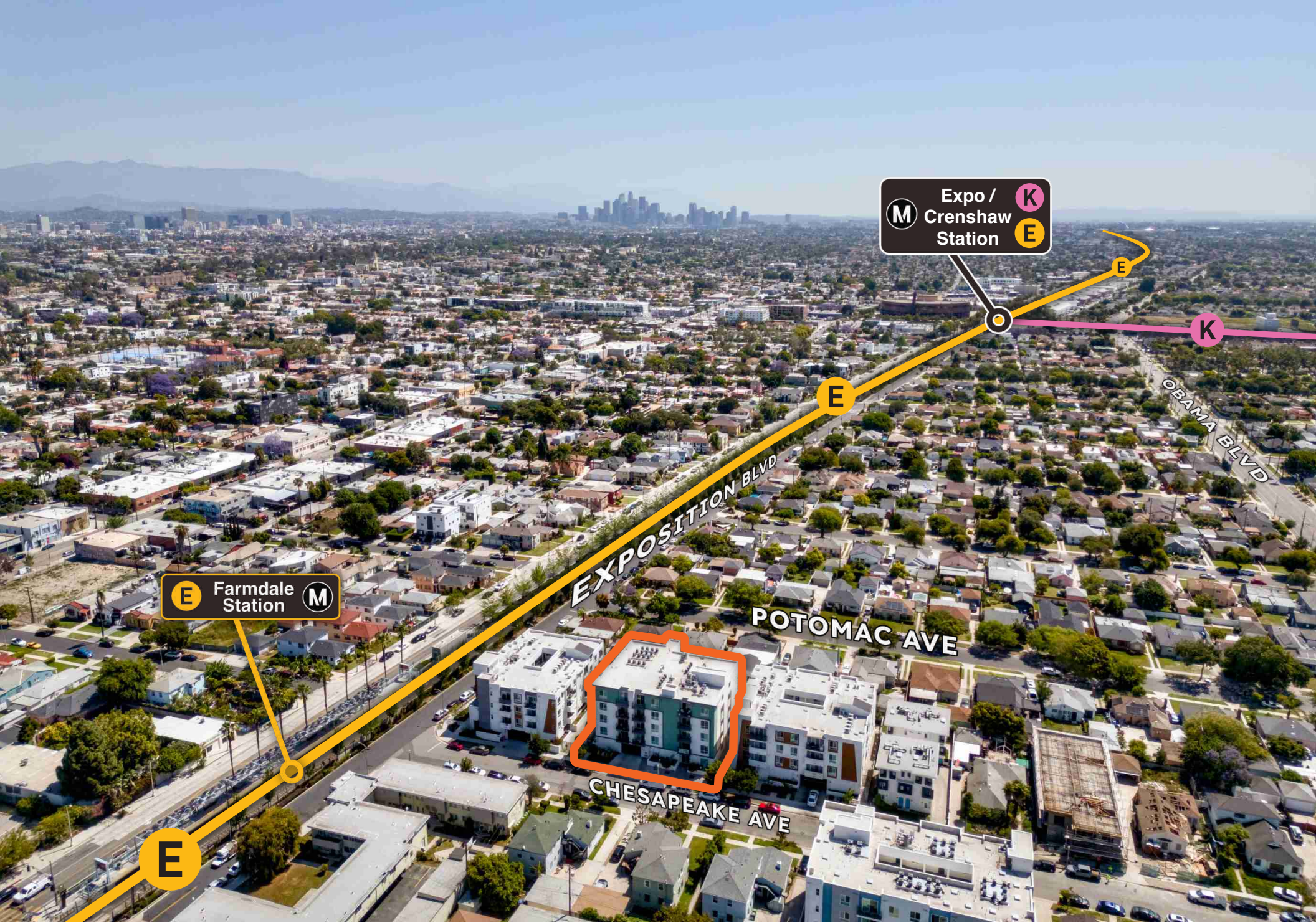
Expo / Crenshaw Station (M) (K) (E)

EXPOSITION BLVD

POTOMAC AVE

OBAMA BLVD

CHESAPEAKE AVE



Expo / Crenshaw Station
K
E

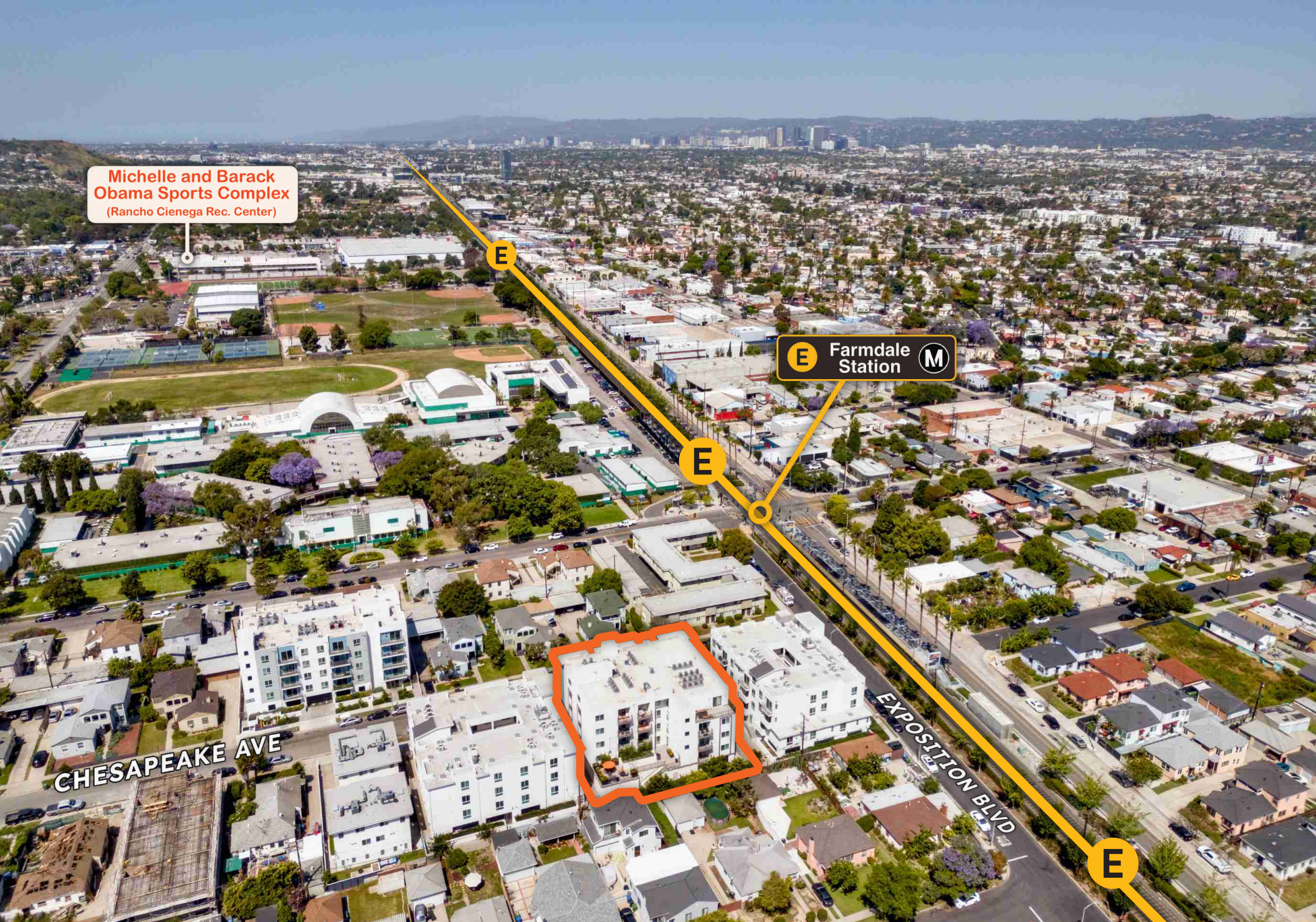
Farmdale Station
E
M

EXPOSITION BLVD

POTOMAC AVE

CHESAPEAKE AVE

OBAMA BLVD



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)

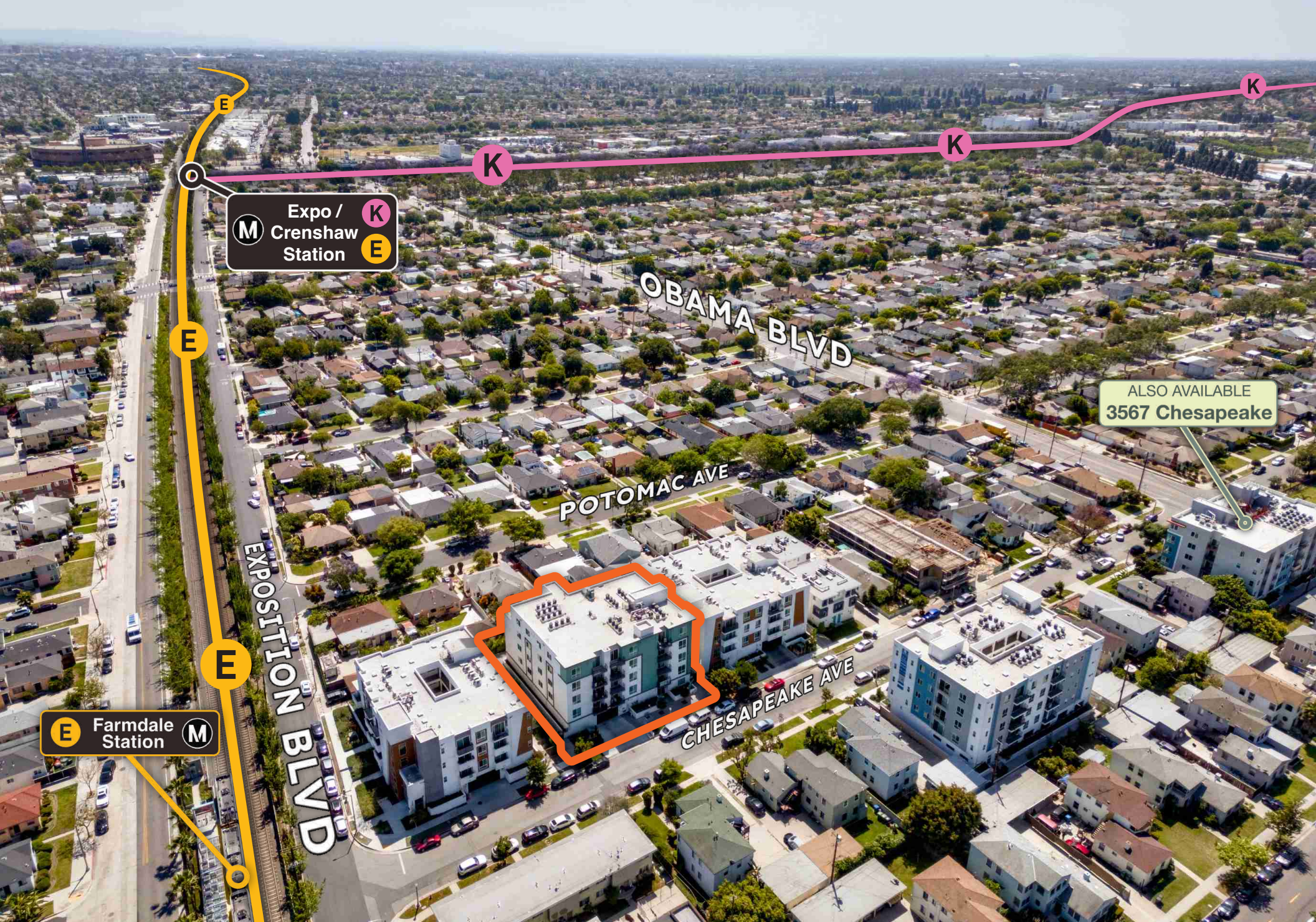
ALSO AVAILABLE
3567 Chesapeake

E Farmdale **M**
Station

OBAMA BLVD

POTOMAC AVE

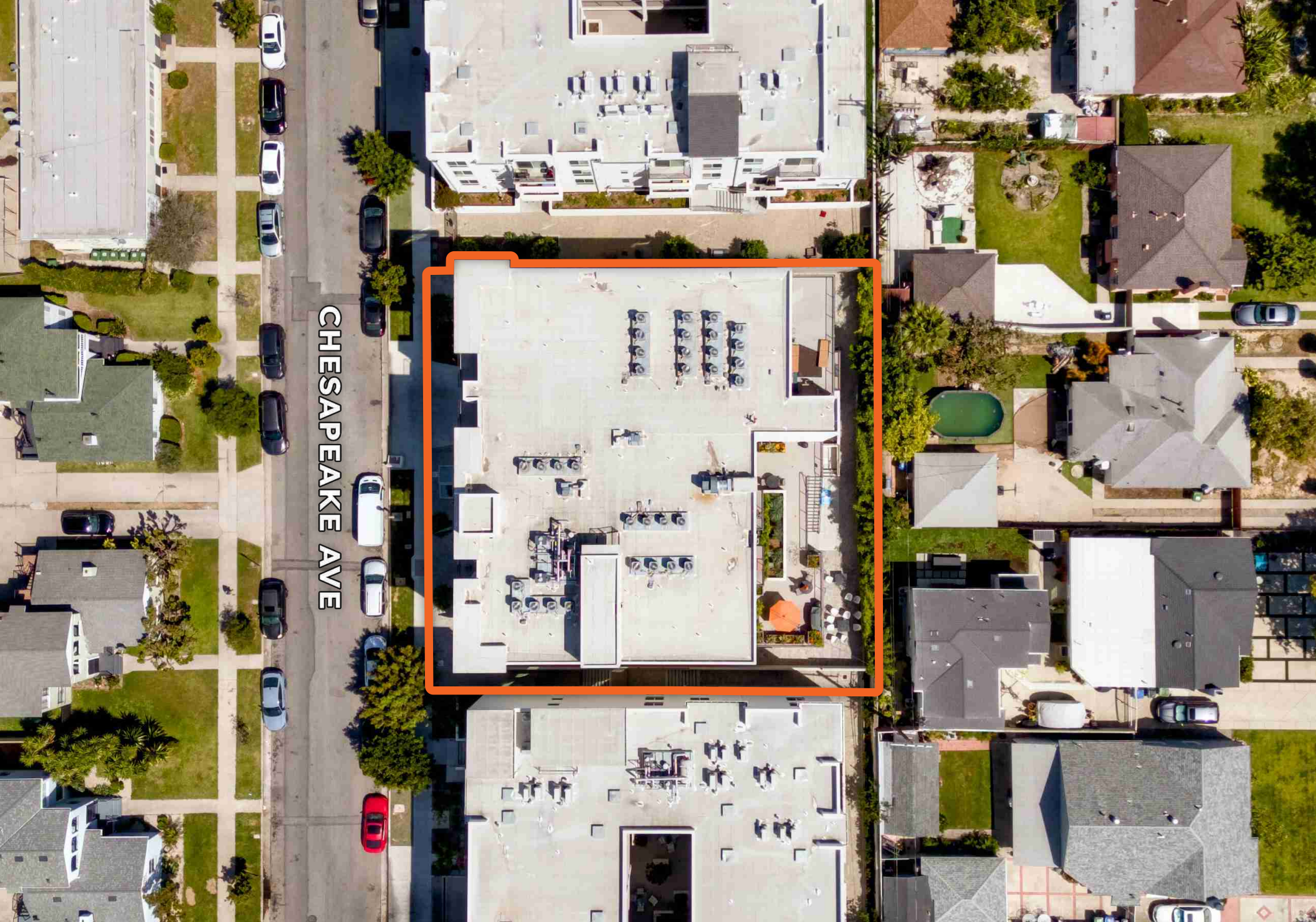
E
EXPOSITION BLVD



Expo / Crenshaw Station

Farmdale Station

ALSO AVAILABLE
3567 Chesapeake



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