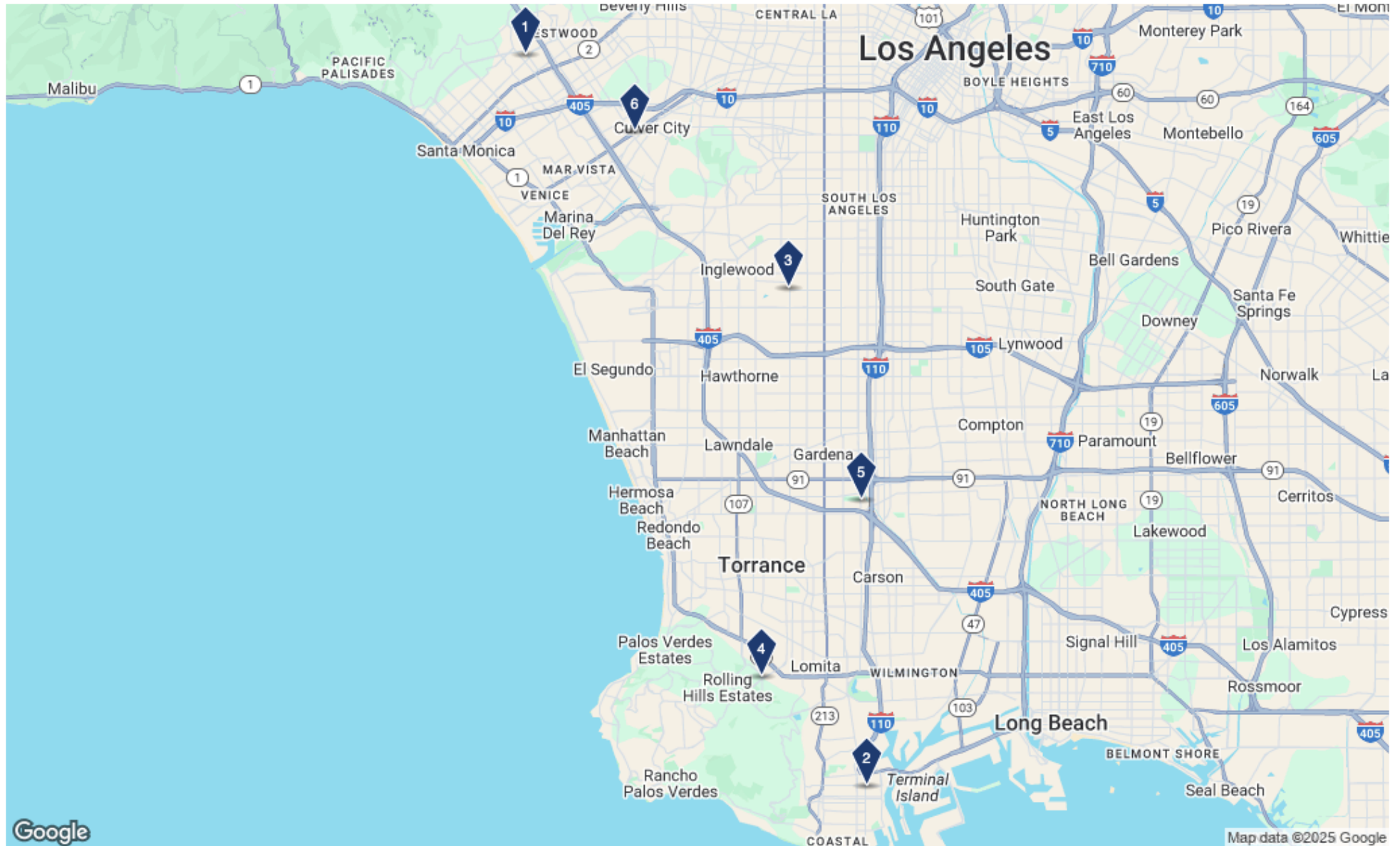




Sale Comps Map Overview



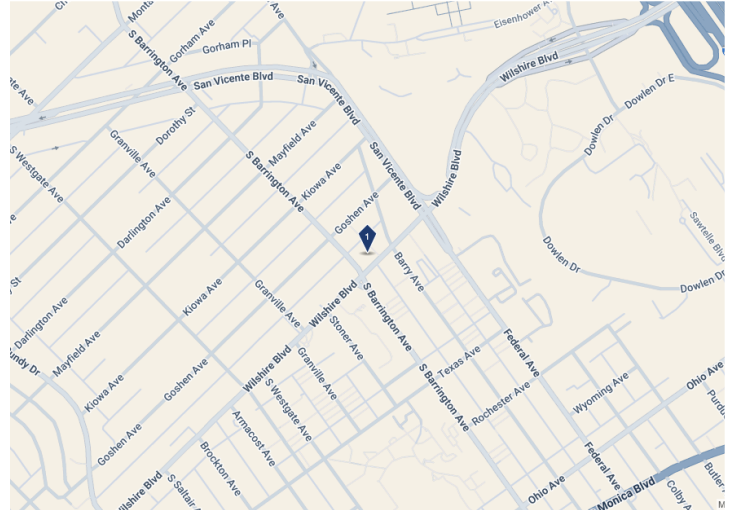


1168 S Barrington Ave - The BW

Los Angeles, CA 90049 (Los Angeles County) - West Los Angeles Submarket



Apartments



Sale Summary

Sold	3/27/2025	Built	2013
Sale Price	\$58,100,000 (\$744,872/Unit)	Land Area	19,357 SF/0.44 AC
Units	78	Sale Comp Status	Research Complete
GBA (% Vacant)	78,000 SF (2.56%)	Sale Comp ID	7117015
Price per SF	\$744.87/SF	Parcel Numbers	4265-001-039
Price Status	Confirmed		

Contacts

Type	Name	Location	Phone
Recorded Buyer	Famh Group Ltd	-	-
True Buyer	Canfield Development	Los Angeles, CA 90025	(310) 446-8276
Buyer Broker	Institutional Property Advisors	El Segundo, CA 90245	(424) 405-3900
Contacts	Gregory Harris (424) 405-3900		
Recorded Seller	Clg Residential-BW LLC	-	-
True Seller	California Landmark Group, Inc.	Los Angeles, CA 90025	(310) 234-8880
Contacts	Ken Kahan (310) 234-8880		
Listing Broker	Institutional Property Advisors	El Segundo, CA 90245	(424) 405-3900
Contacts	Kevin Green (310) 706-4416, Joseph Grabiec (310) 210-7017, Gregory Harris (424) 405-3900		

Transaction Details

Sale Date	3/27/2025	Recording Date	3/27/2025
Sale Price	\$58,100,000 (\$744,872/Unit)	Transfer Tax	\$63,910
Land Price	\$3,001/SF (\$130,745,260.11/SF)	Zoning	LAC4
Sale Type	Investment	% Improved	72.68%
Hold Period	146 Months	Document Number	0195379
Parcel Number	4265-001-039		

Transaction Notes

On March 27th, 2025, California Landmark Group Inc sold the 78 unit multifamily property known as The BW to Canfield Development for \$58.1 Million, approximately \$ 744,872 per unit.

Built in 2013, The BW features a one and two bedroom units, ranging from 664-1,096 Sq.Ft. with stainless steel appliances, quartz countertops, walk-in closets, washer/dryer, and high speed internet.

The community amenities include a roof top jacuzzi, 24 hr. fitness center, grill, lounge, main level restaurant and retail.

The information provided for this sale transaction was verified by sources deemed reliable.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2025	\$42,820,352	\$31,121,781	\$11,698,571	72.68%	\$522,981.92

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
3/27/2025	\$58,100,000 (\$744,872/Unit)	Investment	Canfield Development	California Landmark Group, Inc.

Commercial Tenants at Sale

Tenant Name	Floor	SF Occupied	Employees	Move Date	Expiration
Maradentro	GRND	1,700	5	Sep 2015	-
Hymax Building Corp	GRND	500	-	Oct 2021	-

Showing 2 of 2 Tenants

Property Details

Average Unit Size	983 SF	Stories	6
Market Segment	All	Elevators	2 passenger
Rent Type	Market	Building FAR	4.03
Number of Buildings	1		

Amenities

Unit Amenities

- Air Conditioning
- High Speed Internet Access
- Refrigerator
- Tub/Shower
- Wheelchair Accessible (Rooms)
- Carpet
- Kitchen
- Security System
- Views
- Window Coverings
- Dishwasher
- Oven
- Smoke Free
- Walk-In Closets
- Heating
- Range
- Stainless Steel Appliances
- Washer/Dryer

Site Amenities

- Business Center
- Elevator
- Lounge
- Property Manager on Site
- Controlled Access
- Fitness Center
- Maid Service
- Roof Terrace
- Courtyard
- Furnished Units Available
- On-Site Retail
- Spa
- Dry Cleaning Service
- Grill
- Pet Play Area

Unit Mix At Sale

Models			Counts		Units Available		Average Asking Rent		Average Effective Rent		Concessions
Beds	Baths	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	697	29	37.2%	-	-	-	-	-	-	-
1	2	1,069	7	9.0%	-	-	-	-	-	-	-

Unit Mix At Sale (Continued)

Beds	Baths	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
2	2	1,213	36	46.2%	-	-	-	-	-	-	-
3	2	1,473	2	2.6%	-	-	-	-	-	-	-
3	3	1,600	4	5.1%	-	-	-	-	-	-	-
Totals		Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds		769	36	46.2%	-	-	-	-	-	-	-
All 2 Beds		1,213	36	46.2%	-	-	-	-	-	-	-
All 3 Beds		1,558	6	7.7%	-	-	-	-	-	-	-
Totals		1,035	78	100%	-	-	-	-	-	-	-

Estimate

Unit Mix as of March 2025

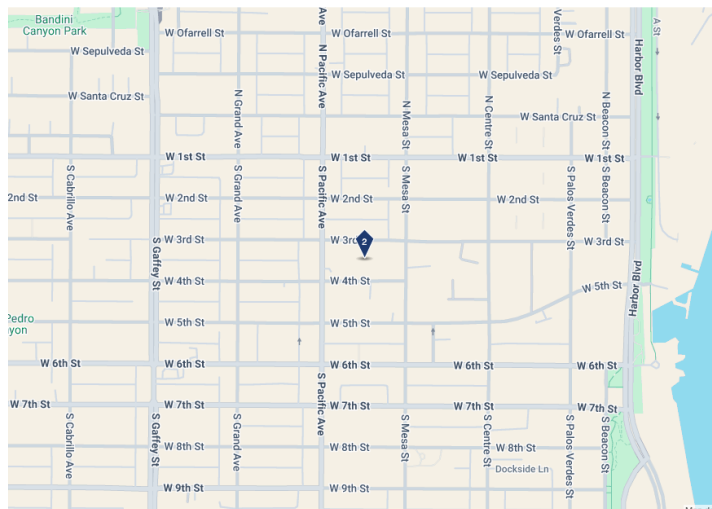


441 W 3rd St - Harbor Terrace Apartments

San Pedro, CA 90731 (Los Angeles County) - Central San Pedro Submarket



Apartments



Sale Summary

Sold	10/24/2024
Sale Price	\$24,250,000 (\$260,753/Unit)
Units	93
GBA (% Vacant)	56,295 SF (6.45%)
Price per SF	\$430.77/SF
Price Status	Full Value

Built	1987
Land Area	43,996 SF/1.01 AC
Sale Comp Status	Research Complete
Sale Comp ID	6929751
Parcel Numbers	7455-002-027

Contacts

Type	Name	Location	Phone
Recorded Buyer	Post Harbor Terrace Lp	-	-
True Buyer	Integrity Housing	Irvine, CA 92618	(949) 727-3656
Contacts	Phil Wood (949) 727-3656		
True Buyer	Post Investment Group	Beverly Hills, CA 90210	(310) 788-3445
Buyer Broker	Institutional Property Advisors	El Segundo, CA 90245	(424) 405-3900
Contacts	Gregory Harris (424) 405-3900		
Recorded Seller	Harbor Terrace Pacific Owner Llc	-	-
True Seller	MWest Holdings	Sherman Oaks, CA 91423	(818) 501-5600
Contacts	Karl Slovin (818) 501-5600 X103		
Listing Broker	Institutional Property Advisors	El Segundo, CA 90245	(424) 405-3900
Contacts	Gregory Harris (424) 405-3900		

Transaction Details

Sale Date	10/24/2024	Recording Date	10/24/2024
Sale Price	\$24,250,000 (\$260,753/Unit)	Zoning	R4, Los Angeles
Land Price	\$551/SF (\$24,009,682.70/SF)	% Improved	76.92%
Sale Type	Investment	Document Number	0729814
Hold Period	64 Months		

Transaction Details (Continued)

Parcel Number	7455-002-027
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Transaction Notes

On October 24th, 2024, MWest Holdings sold the 93-unit multifamily property to Integrity Housing and Post Investment Group for \$24.25 Million, approximately \$260,753 per unit.

The buyer secured a \$17,740,000 loan from M&T Realty Capital Corporation.

Built in 1987, Harbor Terrace Apartments offers studio, one, and two-bedrooms units that features stainless steel appliances, large patio/balcony, cherry wood cabinets and quartz counter tops.

The community amenities include a fitness center, laundry facilities, elevator, grill, sauna, courtyard, and on-site property management.

The information provided for this sale transaction was obtained via public record. The parties involved did not comment on the transaction.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2024	\$22,747,837	\$17,498,337	\$5,249,500	76.92%	\$293,970.61

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
10/24/2024	\$24,250,000 (\$260,753/-Unit)	Investment	Integrity Housing	MWest Holdings
6/28/2019	\$20,800,000 (\$223,656/-Unit)	Investment	MWest Holdings	Klingbeil Capital Management
1/10/2005	\$10,250,000 (\$110,215/Unit)	Investment	Klingbeil Capital Management	Harbor Terrace LP

Property Details

Average Unit Size	605 SF	Stories	3
Market Segment	All	Elevators	Walk Up
Rent Type	Market	Building FAR	1.28
Number of Buildings	1		
Parking Spaces	2.00/Unit; 186 Covered Spaces		

Amenities

Unit Amenities			
• Balcony	• Cable Ready	• Dishwasher	• Freezer
• Kitchen	• Microwave	• Oven	• Patio
• Quartz Countertops	• Range	• Refrigerator	• Stainless Steel Appliances
• Tub/Shower	• Walk-In Closets	• Washer/Dryer	• Wheelchair Accessible (Rooms)
Site Amenities			
• 24 Hour Access	• Car Charging Station	• Controlled Access	• Courtyard
• Elevator	• Energy Star Labeled	• Fitness Center	• Gated
• Grill	• Laundry Facilities	• Lounge	• Maintenance on site
• Online Services	• Package Service	• Picnic Area	• Property Manager on Site
• Sauna	• Walk-Up		

Unit Mix At Sale

Models			Counts		Units Available		Average Asking Rent		Average Effective Rent		Concessions
Beds	Baths	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Studio	1	415	33	35.5%	-	-	-	-	-	-	-
1	1	650	42	45.2%	-	-	-	-	-	-	-
2	1	850	18	19.4%	-	-	-	-	-	-	-
Totals		Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All Studios		415	33	35.5%	-	-	-	-	-	-	-
All 1 Beds		650	42	45.2%	-	-	-	-	-	-	-
All 2 Beds		850	18	19.4%	-	-	-	-	-	-	-
Totals		605	93	100%	-	-	-	-	-	-	-

Estimate

Unit Mix as of October 2024

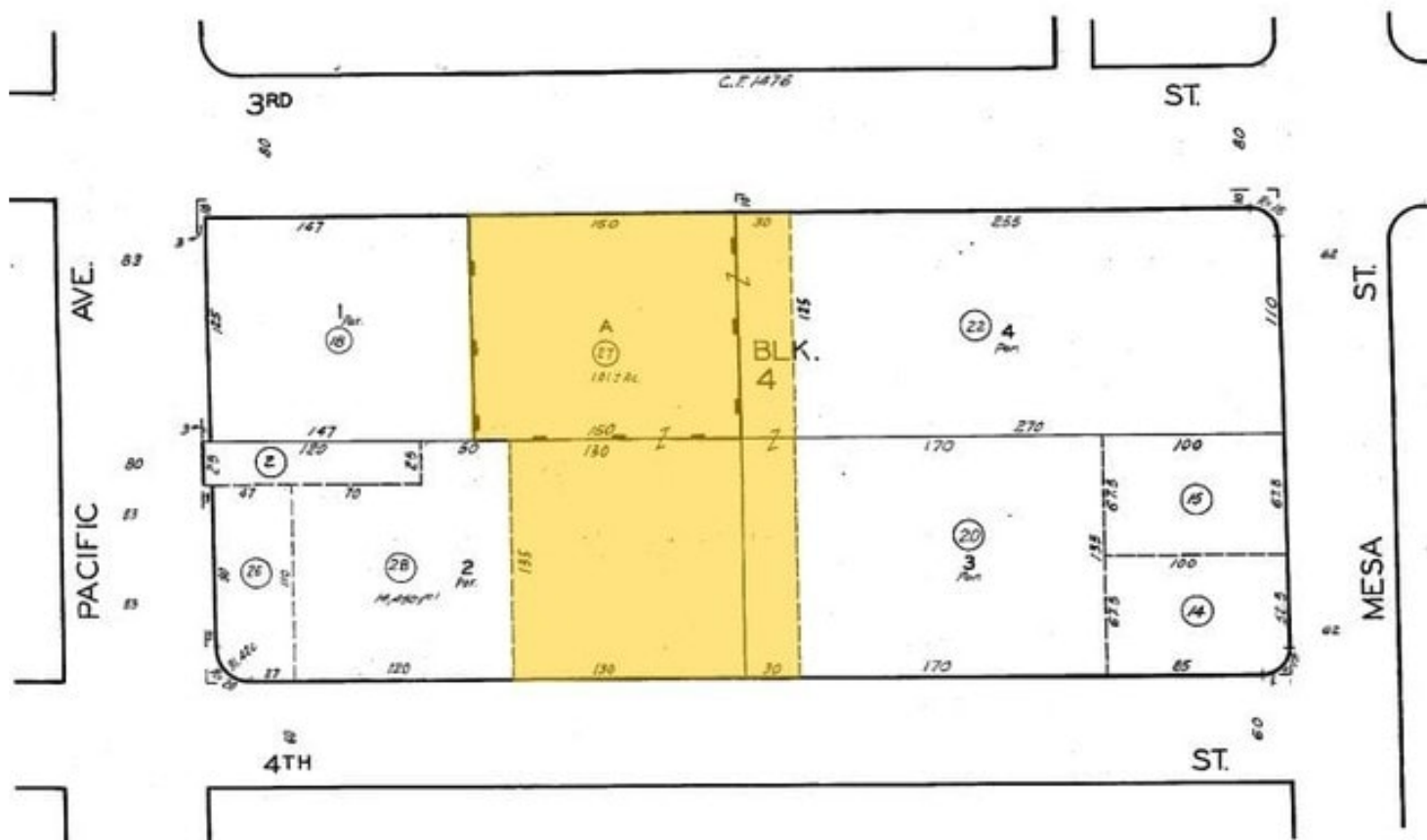


441 W 3rd St - Harbor Terrace Apartments

San Pedro, CA 90731 (Los Angeles County) - Central San Pedro Submarket



Apartments



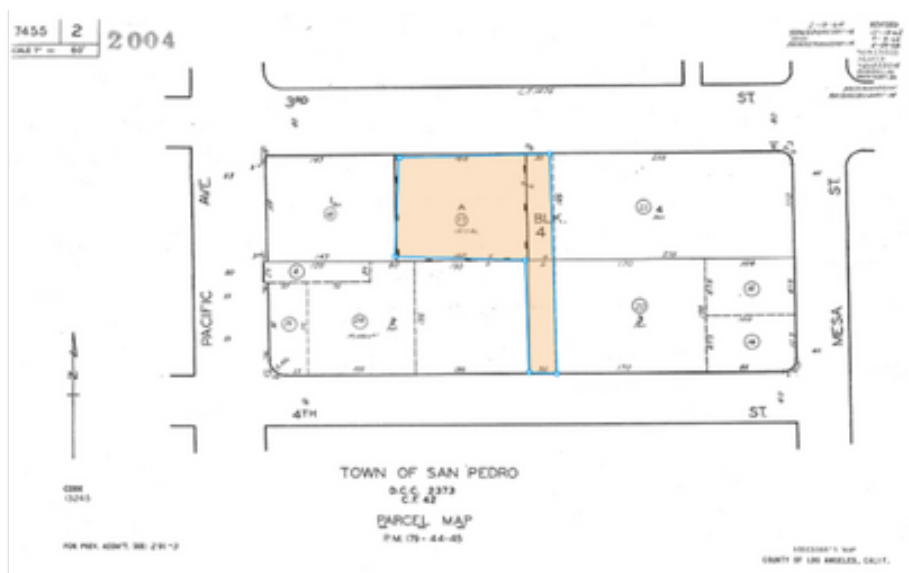


441 W 3rd St - Harbor Terrace Apartments

San Pedro, CA 90731 (Los Angeles County) - Central San Pedro Submarket



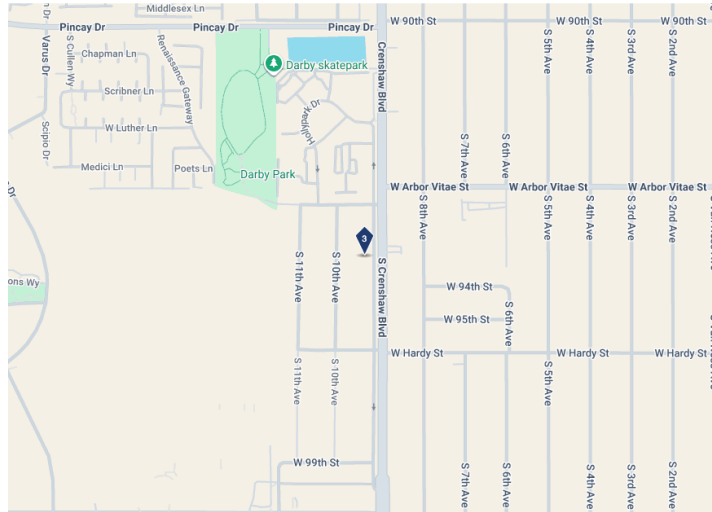
Apartments





9301-9609 Crenshaw Blvd - Stadium Village Apartments

Inglewood, CA 90305 (Los Angeles County) - Morningside Park Submarket



Sale Summary

Sold	9/18/2024	Land Area	144,956 SF/3.33 AC
Sale Price	\$26,900,000 (\$336,250/Unit)	Actual Cap Rate	5.24%
Units	80	GRM	12.53
GBA (% Vacant)	81,243 SF (2.5%)	Sale Comp Status	Research Complete
Price per SF	\$331.11/SF	Sale Comp ID	6861429
Price Status	Confirmed	Parcel Numbers	4025-014-001 +19
Built	1955	Sale Conditions	Bulk/Portfolio Sale

Contacts

Type	Name	Location	Phone
Recorded Buyer	SV Inglewood Holdings, LP	San Diego, CA 92108	-
True Buyer	Community HousingWorks	San Diego, CA 92108	(619) 282-6647
Buyer Broker	Colliers	Los Angeles, CA 90049	(310) 622-1990
Contacts	Aaron Fierstein (310) 978-7707, Bridget Behmke (305) 509-3376		
Recorded Seller	Crenshaw Apartment Holdings LLC	Redondo Beach, CA 90278	-
Recorded Seller	Crenshaw Boulevard Investors LLC	-	-
True Seller	Wedgewood LLC	Redondo Beach, CA 90278	(310) 640-3070
Listing Broker	Colliers	Los Angeles, CA 90049	(310) 622-1990
Contacts	Aaron Fierstein (310) 978-7707, Bridget Behmke (305) 509-3376		

Transaction Details

Sale Date	9/18/2024	Recording Date	9/18/2024
Sale Price	\$26,900,000 (\$336,250/Unit)	Transfer Tax	\$29,590
Land Price	\$186/SF (\$8,083,583.98/SF)	Zoning	INR3YY
Sale Type	Investment	% Improved	24.99%
Time On Market	1 Year	Document Number	0635968
Hold Period	70 Months		

Transaction Details (Continued)

Sale Conditions	Bulk/Portfolio Sale
Parcel Number	4025-014-001, 4025-014-002, 4025-014-003, 4025-014-004, 4025-014-005 +15

Transaction Notes

Wedgewood sold this 80-unit multifamily property to Community HousingWorks for \$26,900,000 or \$336,250 per unit.

The property was on the market for about a year before being sold with a listing price of \$27,250,000.

The net-operating income at the time of sale was \$1,408,655 yielding an actual cap rate of 5.24%.

The buyer is planning to convert the property from market rate housing into deed restricted affordable housing at the 80% AMI level for Los Angeles County.

The information in this comparable was verified by the listing broker and buyer.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2024	\$26,519,748	\$6,628,108	\$19,891,640	24.99%	\$17,575.48

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
9/18/2024	\$26,900,000 (\$336,250/-Unit)	Investment	Community HousingWorks	Wedgewood LLC
11/2/2018	\$24,250,000 (\$303,125/-Unit)	Investment	Wedgewood LLC	Sigma Aquarius Trust 1/17/03

Property Details

Average Unit Size	925 SF	Stories	2
Market Segment	All	Elevators	Walk Up
Rent Type	Market	Building FAR	0.56
Number of Buildings	20		
Parking Spaces	1.30/Unit; 104 Covered Spaces		

Amenities

Unit Amenities			
• Air Conditioning	• Balcony	• Ceiling Fans	• Double Pane Windows
• Heating	• Patio	• Quartz Countertops	• Stainless Steel Appliances
• Tile Floors	• Window Coverings	• Yard	
Site Amenities			
• 24 Hour Access	• Controlled Access	• Laundry Facilities	• Laundry Service
• Property Manager on Site	• Storage Space	• Tenant Controlled HVAC	• Walk-Up

Unit Mix At Sale

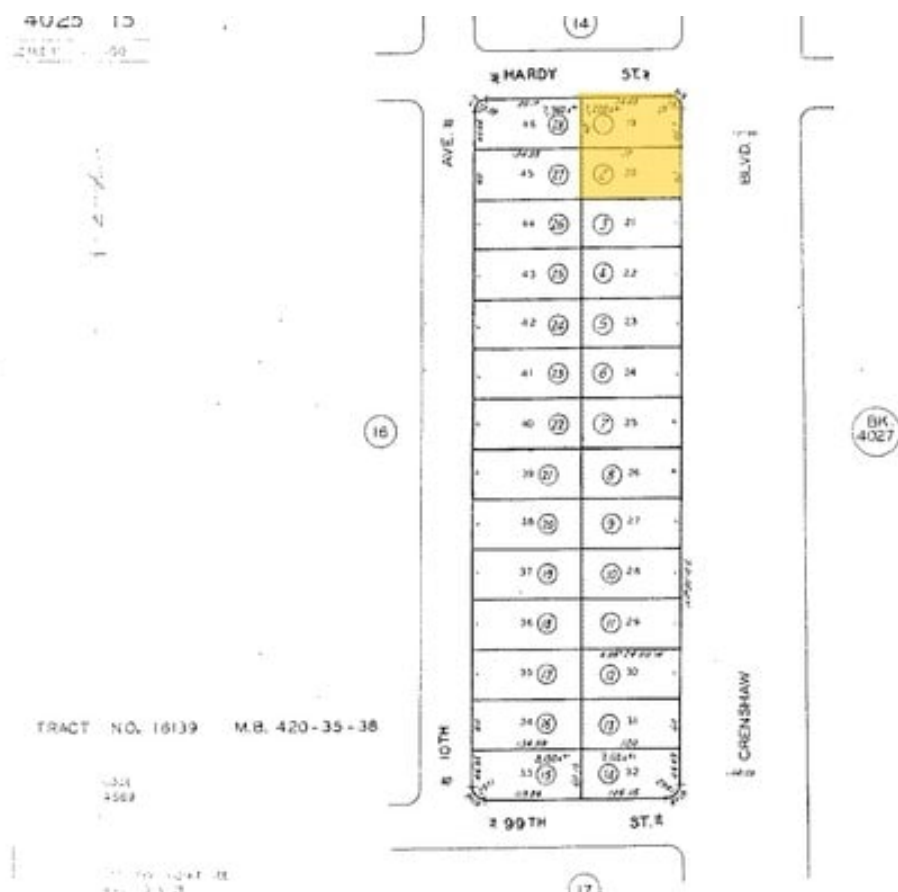
Models			Counts		Units Available		Average Asking Rent		Average Effective Rent		Concessions
Beds	Baths	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
2	1	900	80	100%	-	-	-	-	-	-	-
Totals		Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 2 Beds		900	80	100%	-	-	-	-	-	-	-

Unit Mix At Sale (Continued)

Totals	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Totals	900	80	100%	-	-	-	-	-	-	-

Estimate

 Unit Mix as of September 2024



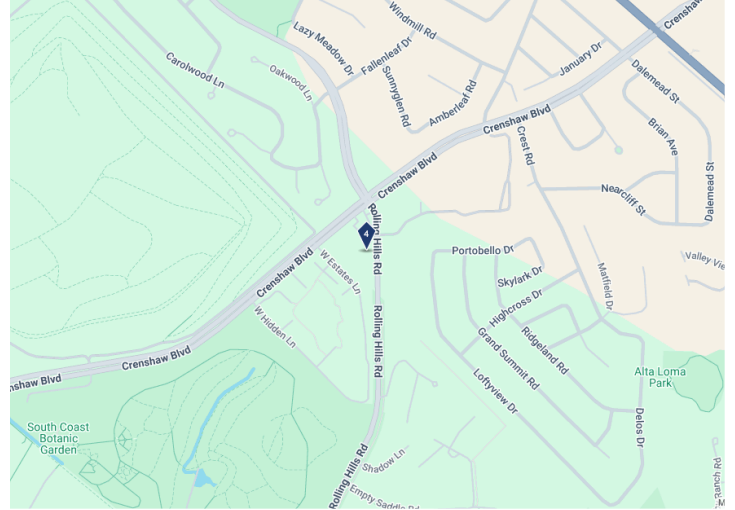


25935 Rolling Hills Rd - The Highlands

Torrance, CA 90505 (Los Angeles County) - Hillside Submarket



Apartments



Sale Summary

Sold	8/9/2024	Built	1970
Sale Price	\$71,500,000 (\$554,264/Unit)	Land Area	86,780 SF/1.99 AC
Units	129	Actual Cap Rate	4.40%
GBA (% Vacant)	100,149 SF (10.74%)	Sale Comp Status	Research Complete
Price per SF	\$713.94/SF	Sale Comp ID	6820187
Price Status	Confirmed	Parcel Numbers	7548-009-020

Contacts

Type	Name	Location	Phone
Recorded Buyer	Koto Estate Co LTD	El Segundo, CA 90245	-
True Buyer	Koto Estate Co., Ltd.	Tokyo, JPN 102-0083	-
Buyer Broker	CBRE	Los Angeles, CA 90067	(310) 550-2500
Contacts	Priscilla Nee (323) 333-0909		
Buyer Broker	CBRE	Honolulu, HI 96813	(808) 521-1200
Contacts	Yasuyuki Kojima (808) 366-5272		
Recorded Seller	Ocean Ten LLC	Long Beach, CA 90803	-
True Seller	Bohlinger Properties, Inc	Manhattan Beach, CA 90266	(310) 505-6815
Contacts	Brady Bohlinger (310) 505-5374		
Listing Broker	Eastdil Secured, LLC	Santa Monica, CA 90401	(310) 526-9000
Contacts	Jonathan Merhaut (626) 379-8605, Eugene Chong (206) 351-6605		
Listing Broker	Eastdil Secured, LLC	Newport Beach, CA 92660	(949) 930-7474
Contacts	Geoff Boler (949) 939-7477		
Listing Broker	Eastdil Secured, LLC	San Francisco, CA 94111	(415) 228-2900
Contacts	Joseph Smolen (310) 403-3301		

Transaction Details

Sale Date	8/9/2024	Recording Date	8/9/2024
Sale Price	\$71,500,000 (\$554,264/Unit)	Transfer Tax	\$78,650
Land Price	\$824/SF (\$35,890,066.84/SF)	Zoning	TORR-MD
Sale Type	Investment	% Improved	80.77%
Hold Period	31 Months	Document Number	0535664
Parcel Number	7548-009-020		

Transaction Notes

Bohlinger Properties, Inc. sold a 121 unit multi-family community to Koto Estate Co. Ltd. for \$71,500,000, or \$590,910 per unit.

The property underwent a \$16,500,000 renovation in 2024. The renovations included the addition of 14 ADUs.

The reported NOI at the time of sale was \$3,146,000, yielding a 4.4% cap rate.

Research verified the information in this comparable via the listing team, press release, the buyer brokers, and public record.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2024	\$51,525,810	\$41,616,000	\$9,909,810	80.77%	\$585,578.17

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
8/9/2024	\$71,500,000 (\$554,264/-Unit)	Investment	Koto Estate Co., Ltd.	Bohlinger Properties, Inc
1/20/2022	\$49,525,000 (\$462,850/-Unit)	Investment	Bohlinger Properties, Inc	Carla Pasch Doose
1/20/2022	Not Disclosed	Individual Property*	Record Owner	Kastin Bernard
6/23/2021	Not Disclosed	Individual Property*	Carter Pasch Subtrust U/T/D	Inter-vivos B E P Trust

*Non-arms Length Sale Comp

Property Details

Average Unit Size	888 SF	Number of Buildings	6
Market Segment	All	Stories	3
Rent Type	Market	Elevators	Yes
Asking Rent at Sale	\$3,976/Unit (\$4.26/SF)	Building FAR	1.15

Amenities

Unit Amenities

- Air Conditioning
 - Hardwood Floors
 - Range
 - Storage Space
- Cable Ready
 - Intercom
 - Refrigerator
 - Tub/Shower
- Ceiling Fans
 - Island Kitchen
 - Sprinkler System
 - Washer/Dryer
- Dishwasher
 - Microwave
 - Stainless Steel Appliances
 - Wi-Fi

Site Amenities

- Community-Wide WiFi
 - Gated
 - Pool
- Controlled Access
 - Lounge
 - Property Manager on Site
- Elevator
 - Maintenance on site
 - Storage Space
- Fitness Center
 - Multi Use Room

Unit Mix At Sale

Models			Counts		Units Available		Average Asking Rent		Average Effective Rent		Concessions
Beds	Baths	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Studio	1	397	4	3.1%	-	-	\$2,475	\$6.23	\$2,475	\$6.23	0.0%
1	1	790	73	56.6%	-	-	-	-	-	-	-
2	2	1,020	31	24.0%	-	-	\$3,871	\$3.80	\$3,853	\$3.78	0.5%
3	2	1,400	21	16.3%	-	-	\$4,418	\$3.16	\$4,398	\$3.14	0.5%
Totals		Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All Studios		397	4	3.1%	-	-	\$2,475	\$6.23	\$2,475	\$6.23	0.0%
All 1 Beds		790	73	56.6%	-	-	-	-	-	-	-
All 2 Beds		1,020	31	24.0%	-	-	\$3,871	\$3.80	\$3,853	\$3.78	0.5%
All 3 Beds		1,400	21	16.3%	-	-	\$4,418	\$3.16	\$4,398	\$3.14	0.5%
Totals		932	129	100%	-	-	\$3,976	\$4.26	\$3,959	\$4.25	0.4%

Estimate

Unit Mix as of August 2024

SCALE 1" = 200'



CODE
7125
9340

FOR PREV. ASSMT SEE:
7548-30

CONDOMINIUM
TRACT NO. 32133 M.B. 854-68-72
CONDOMINIUM
TRACT NO. 31435 M.B. 852-19-23
TRACT NO. 9765 M.B. 170-10-12

The assessment of units in the following Condominium Plans, includes all rights and interests in the common areas as set forth in deeds of record.

Condominium Plan Reference	Tract No.	Common Area	Units of Record	Subdivision Data, 2, 3 & 4
Plan 2009 5-13-15	31435	1	---	Data, 2, 3 & 4
Plan 2009 7-26-20	32133	1	---	Pg. 21, Data, 1 to 3
Plan 2009 11-22-20	31435	2	---	Pg. 22, Data, 1 & 2

For parcel numbers on Lot 1, Tract No. 32133, see sheets 5 to 7 & page 21, sheets 1 to 3.

For parcel numbers on Lot 2, Tract No. 31435, see page 22, sheets 1 & 2.

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

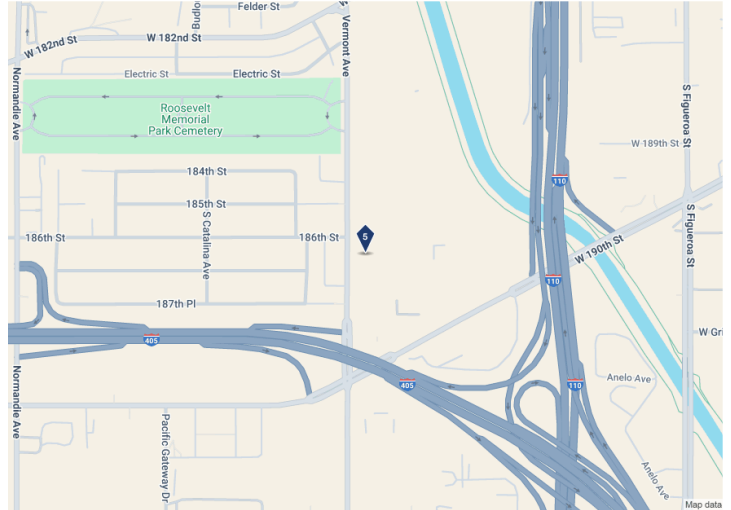


18602 S Vermont Ave

Gardena, CA 90248 (Los Angeles County) - Harbor Gateway North Submarket



Apartments



Sale Summary

Sold	3/19/2024	Built	1998
Sale Price	\$41,500,000 (\$305,147/Unit)	Land Area	58,283 SF/1.34 AC
Units	136	Sale Comp Status	Research Complete
GBA (% Vacant)	73,173 SF (2.94%)	Sale Comp ID	6939184
Price per SF	\$56715/SF	Parcel Numbers	6121-021-902
Price Status	Full Value		

Contacts

Type	Name	Location	Phone
Recorded Buyer	CRCD Vermont LP	-	-
True Buyer	Coalition for Responsible Community Development	Los Angeles, CA 90011	(213) 743-6193
Recorded Seller	Housing Authority of the City of Los Angeles	Los Angeles, CA 90057	(833) 422-5248
True Seller	Housing Authority of the City of Los Angeles	Los Angeles, CA 90057	(833) 422-5248

Transaction Details

Sale Date	3/19/2024	Hold Period	20+ Years
Sale Price	\$41,500,000 (\$305,147/Unit)	Recording Date	3/19/2024
Land Price	\$712/SF (\$31,016,591.46/SF)	Zoning	LAM2
Sale Type	Investment	Document Number	0178918
Parcel Number	6121-021-902		

Transaction Notes

On March 19th, 2024, Housing Authority of the City of Los Angeles sold the 136-unit multifamily property to Coalition of Responsible Community Development for \$41.5 Million, approximately \$305,147 per unit.

The buyer secured a \$10,351,080 loan and a \$5,321,222 loan.

The information provided for this sale transaction was obtained via public record.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2024	\$1,600,853	\$0	\$1,600,853	-	-

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
3/19/2024	\$41,500,000 (\$305,147/Unit)	Investment	Coalition for Responsible Community Development	Housing Authority of the City of Los Angeles

Property Details

Market Segment	All	Stories	3
Rent Type	Market	Building FAR	1.26
Number of Buildings	1		

Unit Mix At Sale

Models			Counts		Units Available		Average Asking Rent		Average Effective Rent		Concessions
Beds	Baths	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	-	136	100%	-	-	-	-	-	-	-
Totals		Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds		-	136	100%	-	-	-	-	-	-	-
Totals		-	136	100%	-	-	-	-	-	-	-

Estimate

 Unit Mix as of March 2024

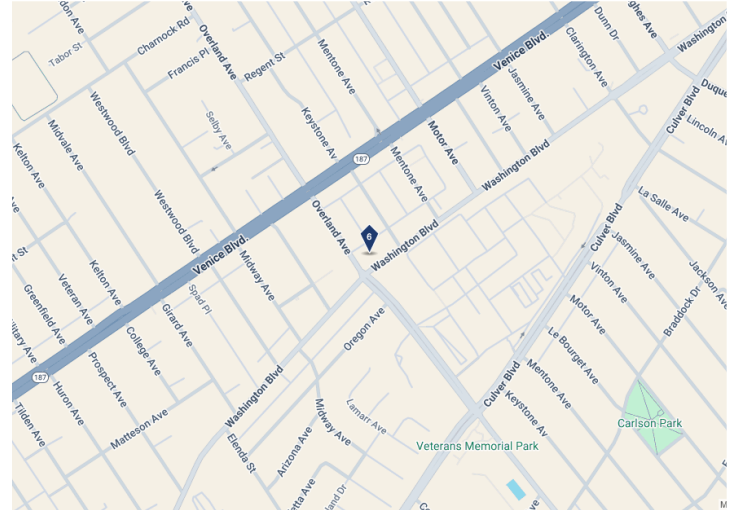


10601 Washington Blvd - Cobalt

Culver City, CA 90232 (Los Angeles County) - Washington Culver Submarket



Apartments



Sale Summary

Sold	2/16/2024	Built	2019
Sale Price	\$67,700,000 (\$501,481/Unit)	Land Area	38,768 SF/0.89 AC
Units	135	Actual Cap Rate	5.30%
GBA (% Vacant)	136,840 SF (14.81%)	Sale Comp Status	Research Complete
Price per SF	\$494.74/SF	Sale Comp ID	6655824
Price Status	Confirmed	Parcel Numbers	4208-009-049

Contacts

Type	Name	Location	Phone
Recorded Buyer	Cobalt Bldg 2, LLC	-	-
Recorded Buyer	Cobalt Bldg 1, LLC	-	-
True Buyer	Helio Property Management Company	Los Angeles, CA 90064	(310) 962-5000
Buyer Broker	Marcus & Millichap	El Segundo, CA 90245	(310) 706-4400
Contacts	Gregory Harris (424) 405-3900		
Recorded Seller	GDCV II West LA 135, LLC	Hermosa Beach, CA 90254	-
True Seller	Greystar Real Estate Partners	Charleston, SC 29403	(843) 579-9400
Listing Broker	Marcus & Millichap	El Segundo, CA 90245	(310) 706-4400
Contacts	Kevin Green (310) 220-9429, Gregory Harris (424) 405-3900		
Listing Broker	Marcus & Millichap	El Segundo, CA 90245	(424) 405-3900
Contacts	Joseph Grabiec (310) 210-7017		

Transaction Details

Sale Date	2/16/2024	Recording Date	2/16/2024
Sale Price	\$67,700,000 (\$501,481/Unit)	Zoning	0531
Land Price	\$1,746/SF (\$76,068,200.58/SF)	% Improved	72.24%
Sale Type	Investment	Document Number	0104697
Hold Period	61 Months		

Transaction Details (Continued)

Parcel Number 4208-009-049

Transaction Notes

On February 16th, 2024, Greystar Real Estate Partners sold the 135-unit multifamily known as Cobalt to Helio for \$67.7 Million, approximately \$501,481 per SF.

At the time of sale, the property was 98% occupied with a NOI of \$3,588,100 yielding a cap rate of 5.3%.

JLL secured a loan of \$40 Million on behalf of the buyer from Regional Bank.

The information provided for this sale comparable report was verified by sources deemed reliable.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2024	\$99,325,986	\$71,754,121	\$27,571,865	72.24%	\$1,216,441.71

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
2/16/2024	\$67,700,000 (\$501,481/Unit)	Investment	Helio Property Management Company	Greystar Real Estate Partners

Commercial Tenants at Sale

Tenant Name	Floor	SF Occupied	Employees	Move Date	Expiration
LemonShark Poke	1	1,472	-	Mar 2019	-
Starbucks	1	1,400	20	Mar 2020	-

Showing 2 of 2 Tenants

Income And Expenses

Net Operating Income	\$3,588,100 (\$26,579/Unit)	Cash Flow	\$3,588,100 (\$26,579/Unit)
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Property Details

Average Unit Size	854 SF	Number of Buildings	1
Market Segment	All	Stories	7
Rent Type	Market/Affordable	Elevators	3 passenger
Asking Rent at Sale	\$3,699/Unit (\$4.16/SF)	Building FAR	3.53
Parking Spaces	2.18/Unit; 294 Covered Spaces; Surface Spaces Available		

Amenities

Unit Amenities

- Balcony
 - Linen Closet
 - Walk-In Closets
- Heating
 - Patio
 - Washer/Dryer
- Island Kitchen
 - Stainless Steel Appliances
- Kitchen
 - Vinyl Flooring

Site Amenities

- Bicycle Storage
 - Gated
 - Spa
- Cabana
 - Lounge
 - Storage Space
- Clubhouse
 - On-Site Retail
- Fitness Center
 - Pool

Unit Mix At Sale

Models			Counts		Units Available		Average Asking Rent		Average Effective Rent		Concessions
Beds	Baths	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Studio	1	646	27	20.0%	1	100%	\$2,337	\$3.62	\$2,324	\$3.60	0.6%
1	1	808	53	39.3%	3	300.0%	-	-	-	-	-
2	2	1,088	55	40.7%	2	200.0%	\$4,367	\$4.01	\$4,344	\$3.99	0.5%
Totals		Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All Studios		646	27	20.0%	1	100%	\$2,337	\$3.62	\$2,324	\$3.60	0.6%
All 1 Beds		808	53	39.3%	3	300.0%	-	-	-	-	-
All 2 Beds		1,088	55	40.7%	2	200.0%	\$4,367	\$4.01	\$4,344	\$3.99	0.5%
Totals		890	135	100%	6	600.0%	\$3,699	\$4.16	\$3,679	\$4.14	0.5%

 Estimate Unit Mix as of February 2024