LUCRUM

Offering Memorandum

Crestview Residences

2015 & 2021 Chariton St. Los Angeles, CA 90034
Multifamily Investment Opportunity

FOR SALE

PROPERTY WEBSITE

lucrumre.com

EQUITY UNION COMMERCIAL

Investment Advisors

Crestview Residences

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Crestview Residences

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EQUITY UNION COMMERCIAL

Crestview Residences

01. PROPERTY OVERVIEW

Crestview Residences

Property Overview

Street Address:	2015 & 2021 Chariton St.
City:	Los Angeles
State:	California
Zip Code:	90034
APN:	4302-031-027 & 26
Rentable Square Feet:	±12,680 SF
Lot Size:	±12,557 SF
Year Built:	1961
Number of Units:	12
Number of Buildings:	2
Number of Stories:	2
Water:	Master-Metered
Electric:	Individually-Metered
Gas:	Individually-Metered
Construction:	Wood-Frame
Roof:	Pitched
Parking:	9 Gated Parking Spaces
Zoning:	LARD1.5
Unit Mix:	(2) Studio/1 Bath | (10) 3 Beds/2 Baths

Crestview Residences

Property Description

Lucrum Real Estate Group is pleased to present Crestview Residences, a well-maintained 12-unit multifamily investment opportunity located at 2015 & 2021 Chariton Street in the Beverlywood Vicinity of Los Angeles. Built in 1961, the offering consists of two adjacent six-unit apartment buildings situated on separate APNs, totaling approximately 12,680 square feet of building area across ±12,557 square feet of combined land.

Crestview Residences represents a compelling opportunity to acquire a pride-of-ownership multifamily asset with scale, strong physical presentation, and meaningful rental upside in a highly desirable Westside-adjacent pocket of Los Angeles. The property is anchored by a rare and highly attractive unit mix consisting of two studio/one-bath units and ten three-bedroom/two-bath units. This large-unit composition is a key differentiator, offering broad tenant appeal and long-term income durability in a market where spacious rental housing remains difficult to replicate.

The property offers an inviting garden-style setting with secured intercom entry, mature landscaping, a central water feature, and strong curb appeal. The buildings reflect mid-century architectural character, highlighted by decorative breeze-block accents and stone-façade detailing that contribute to the property's distinctive visual identity. Select units include private patios or balconies, further enhancing the resident experience and the property's competitive position within the surrounding Westside-adjacent rental market.

Ownership has completed several meaningful improvements that support both safety and long-term operational stability, including a completed soft-story seismic retrofit, gas shut-off valves on both buildings, and partial new vinyl windows. The property is separately metered for gas and electricity and includes two laundry rooms, five storage lockers, and gated parking. Together, these features create a stronger operating profile while preserving future upside through continued rent repositioning and operational refinement.

Crestview Residences offers an attractive balance of in-place income, physical quality, and future growth potential. The property benefits from approximately 53% rental upside based on existing rents, providing investors with a clear path to improved income performance over time. With its rare concentration of three-bedroom units, two-building configuration, separate APNs, secured access, and desirable Beverlywood Vicinity location, Crestview Residences is well-positioned for investors seeking a durable multifamily asset with both stability and value-add potential.

Unit Mix

(2) Studio + 1 Bath
(10) 3 Beds + 2 Baths

Location Description

Crestview Residences is located in the highly desirable Beverlywood Vicinity of Los Angeles, a centrally positioned Westside residential pocket surrounded by some of the city's most established and in-demand submarkets. The property sits near Beverlywood, Pico-Robertson, South Robertson, Culver City, Century City, and Palms, offering residents convenient access to a wide range of employment centers, lifestyle amenities, dining corridors, retail destinations, and transportation routes.

The Beverlywood Vicinity benefits from a strong renter-demand profile driven by its residential character, Westside adjacency, and proximity to major employment and lifestyle hubs. The area offers a quieter, established residential setting while remaining highly connected to Century City, Beverly Hills, Culver City, Westwood, Santa Monica, Miracle Mile, and Downtown Los Angeles. This location profile appeals to professionals and households seeking accessibility across multiple job centers while remaining within a well-established Los Angeles neighborhood.

The surrounding area is supported by prominent commercial corridors, neighborhood retail, grocery options, restaurants, parks, schools, and everyday services. Major nearby thoroughfares such as Robertson Boulevard, La Cienega Boulevard, Venice Boulevard, and Pico Boulevard provide convenient access to local amenities, while the 10 and 405 freeways enhance regional mobility throughout Los Angeles.

From an investment perspective, the Beverlywood Vicinity offers a strong combination of Westside accessibility, limited multifamily supply, established residential demand, and long-term rental stability. The area's central positioning and high barriers to entry support continued tenant demand, while the property's large-unit mix is particularly well-suited for renters seeking more space within a connected Westside Los Angeles location. These fundamentals position Crestview Residences as a highly attractive multifamily investment opportunity in a resilient and supply-constrained Los Angeles rental submarket.

Crestview Residences

Property Highlights

+ Two adjacent six-unit buildings situated on two separate APNs
+ Approximately 12,680 total building square feet across both properties
+ Rare large-unit mix featuring ten 3-bedroom, 2-bath units and two studio, 1-bath units
+ Approximately 53% rental upside based on existing rents
+ Pride-of-ownership asset with strong curb appeal and a well-maintained physical presentation
+ Secured intercom entry, mature landscaping, and central water feature
+ Completed soft-story seismic retrofit, reducing future capital exposure
+ Individually metered for gas and electricity
+ Gas shut-off valves installed on both buildings
+ Two laundry rooms and five storage lockers providing operational and ancillary income potential
+ Gated parking with nine total parking spaces
+ Select units offer private patios and balconies
+ Garden-style layout with mid-century architectural character, stone façade detailing, and breeze block accents

Crestview Residences

Location Highlights

+ Westside-adjacent Beverlywood Vicinity location with strong renter demand and limited multifamily supply

+ Convenient access to major employment hubs throughout Culver City, Century City, Beverly Hills, Westwood, Santa Monica, and Downtown Los Angeles

+ Close proximity to established retail, dining, grocery, entertainment, and neighborhood-serving amenities

+ Nearby access to Robertson Boulevard, La Cienega Boulevard, Venice Boulevard, and Pico Boulevard

+ Strong regional connectivity via the 10 and 405 freeways

+ Central Los Angeles location appealing to tenants seeking access, convenience, and residential neighborhood character

+ Large-unit rental profile aligns with tenant demand for more spacious housing in a connected urban location

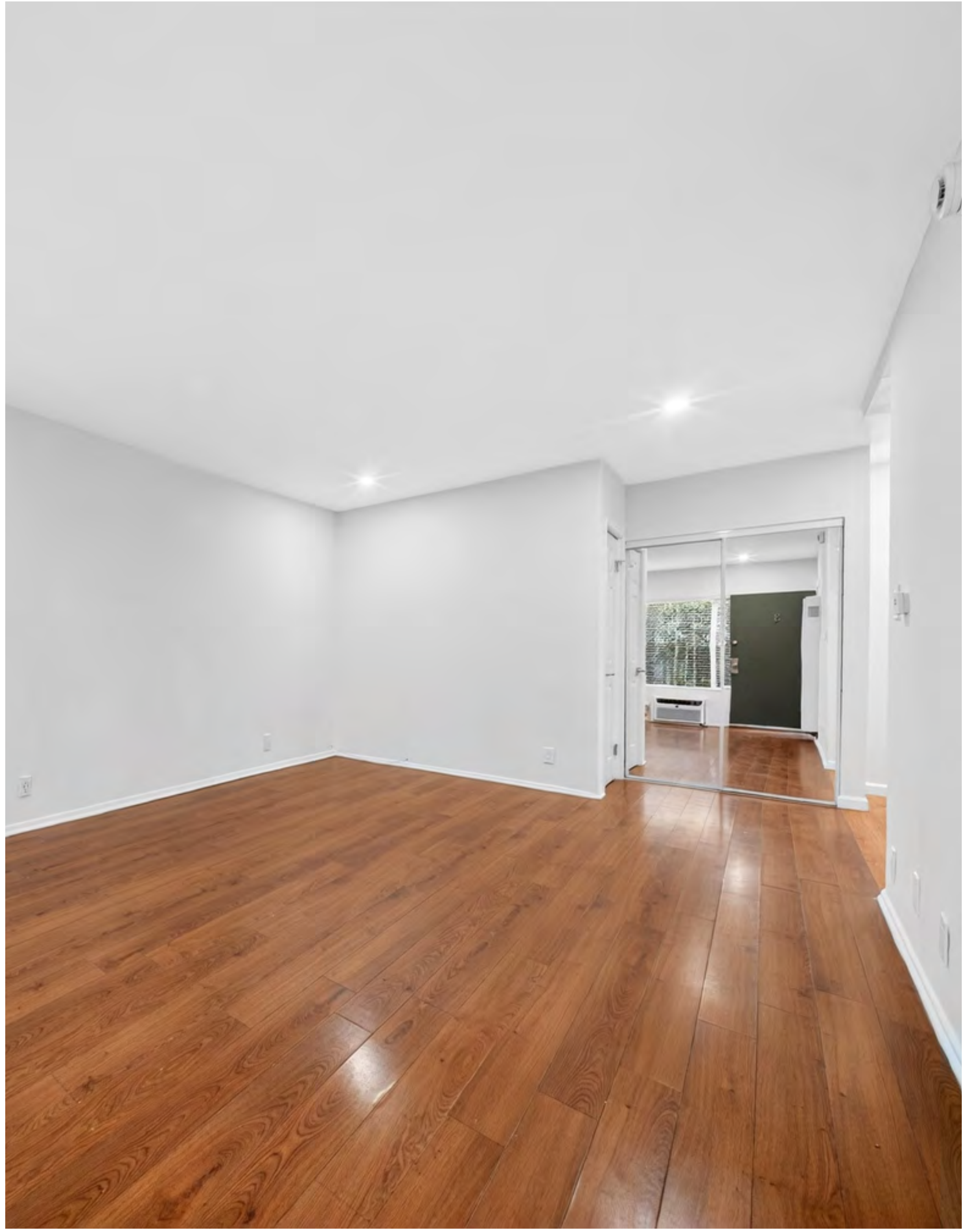

2021
2018

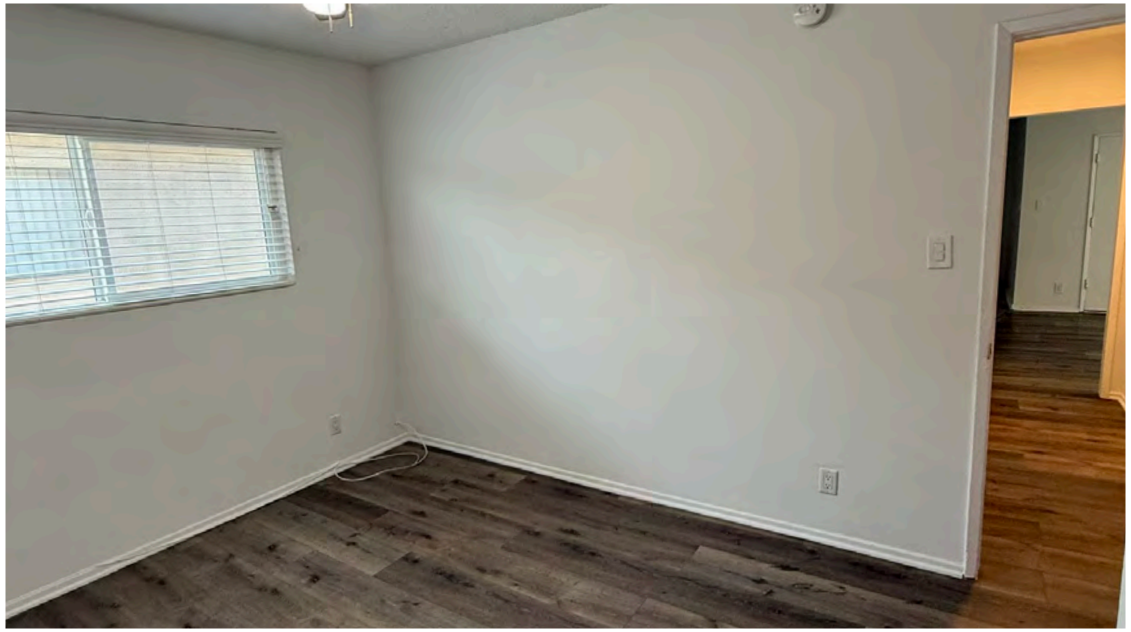

2015


2015


2021


2






NO
PARKING


2011

Street Map

2015 & 2021 Chariton St.
Guthrie Ave
Guthrie Ave
S Garth Ave
S Garth Ave
Chariton St
Chariton St
Chariton St
Cat Adoption Los Angeles - Furry Friends
Firestone Complete Auto Care
Tint Factory
Al & Ed's Autosound
Car stereo store
2015 Chariton St
8554
2001
1978
8525
007
2006
2001
2002
2006
2017
2011
2008
2021
2024
2025
2024
2029

Satellite Map (3D)

Crestview Residences

02. FINANCIALS

Financials Pricing Details

Price	$3,375,000
Number of units	12
Price per unit	$281,250
Price per Square Foot	$266.17
Gross Square Footage	±12,680
Lot Size	±12,557 SF
Year Built	1961

Returns	Current	Pro Forma
Cap Rate	5.80%	10.78%
GRM	10.29	6.74

Rent Roll Summary

# of Units	Unit Type	AVG Current	Pro Forma
2	Studio + 1 Bath	$1,523	$1,695
10	3 Beds + 2 Baths	$2,365	$3,750

Financials Operating Data

Annual Income		Current		Pro Forma
Scheduled Gross Income		$327,988		$501,112
Less: Vacancy/Deductions	3.00%*	($9,840)	3.00%*	($15,033)
Gross Operating Income		$318,148		$486,079
Less: Expenses	37.30%*	($122,344)	24.41%*	($122,344)
Net Operating Income		$195,804		$363,735
Less Debt Service		($131,625)		($131,625)
Pre-Tax Cash Flow	5.43%**	$64,179	19.65%**	$232,110

Expenses	
Real Estate Taxes	$42,188
Insurance	$15,216
Utilities	$25,479
Rubbish	$5,699
Maintenance & Repairs	$11,925
Landscaping	$2,820
Misc	$3,000
Off-Site Management	$16,018
Total Expenses	$122,344
Per Square Foot	$9.65
Per Unit	$10,195.35

* As a percentage of Scheduled Gross Income.

** As a percentage of Down Payment.

Financials Rent Roll

#	Unit Type	± SF	Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
1	3 Beds/2 Baths	--	$2,975.26	--	$3,750.00	--	--
2	3 Beds2 Baths	--	$1,563.54	--	$3,750.00	--	--
3	Studio/1 Bath	--	$1,520.00	--	$1,695.00	--	Eviction
4	3 Beds/2 Baths	--	$3,750.00	--	$3,750.00	--	Vacant
5	3 Beds/2 Baths	--	$2,925.00	--	$3,750.00	--	--
6	3 Beds/2 Baths	--	$2,779.55	--	$3,750.00	--	--
7	3 Beds/2 Baths	--	$1,570.85	--	$3,750.00	--	--
8	3 Beds/2 Baths	--	$1,869.52	--	$3,750.00	--	--
9	Studio/1 Bath	--	$1,525.00	--	$1,695.00	--	--
10	3 Beds/2 Baths	--	$1,577.98	--	$3,750.00	--	--

Financials Rent Roll

#	Unit Type	± SF	Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
11	3 Beds/2 Baths	--	$2,206.59	--	$3,750.00	--	--
12	3 Beds/2 Baths	--	$2,434.69	--	$3,750.00	--	--
	Totals	**--**	**$26,697.98**	**--**	**$40,890.00**	**--**	**--**
	Other Income	**--**	**Monthly Income**	**--**	**Pro Forma Income**	**--**	**Note**
	Laundry Income	--	$102.00	--	$10200	--	--
	Parking Income	--	$100.00	--	$150.00	--	--
	RUBS Income	--	$230.00	--	$365.00	--	--
	Pet Income	--	$100.00	--	$150.00	--	--
	Other Income	--	$102.28	--	$102.00	--	--
	Total Other Income	--	$634.28	--	$869.00	--	--
	Monthly SGI	**--**	**$27,332.26**	**--**	**$41,759.00**	**--**	**--**

Financials Loan Options

Indicative Loan Pricing	Crestview Residences
Loan Product	**3 Years Fixed I.O.**
Loan Amount	$2,193,750
Fixed	3 Yrs Fixed I.O.
Amortization	30 Years
Interest Only Period	--
Prepay	--
Rate Lock Period	--
Minimum Debt Coverage Ratio	--
Max Loan to Value	65%
Debt Coverage Ratio as Underwritten	--
Estimated Interest Rate	6.00%
Approximate Annual Payment	$131,625
Approximate Annual Payment (IO)	--

The interest rates listed above and any spreads derived there from are subject to market influences, which may impact loan proceeds. All terms are subject to review and approval by the lender and are subject to change until rate/spread lock.

Crestview Residences

03. COMPARABLES

Sold Comparables

#	Address	Sale Price	Year Built	Units	± SF	$/Unit	$/SF	CAP Rate	GRM	COE Date
1	2051 S. Corning St. Los Angeles, CA 90034	$2,050,000	1960	6	6,448	$341,667	$317.93	5.50%	10.60	December 30, 2025
2	1952 S. Holt Ave. Los Angeles, CA 90034	$1,985,000	1963	6	6,448	$330,833	$307.85	5.63%	11.22	November 03, 2025
3	3329 Keystone Ave. Los Angeles, CA 90034	$2,160,000	1971	8	7,900	$270,000	$273.42	5.48%	11.17	October 23, 2025
	Average	**$2,065,000**	**1965**	**7**	**6,932**	**$314,167**	**$299.73**	**5.54%**	**11.00**	**--**
	2015 & 2021 Chariton St. Los Angeles, CA 90034	$3,375,000	1961	12	12,680	$281,250	$266.17	5.80%	10.29	--

Sold Comparables

2015 & 2021 Chariton St.
Los Angeles, CA 90034

Close of Escrow	-
Sale Price	$3,375,000
CAP Rate	5.80%
GRM	10.29
Number of Units	12
Year Built	1961
Price Per Square Foot	$266.17
Price Per Unit	$281,250

Unit Mix

(2) Studio/1 Bath

(10) 3 Beds/2 Baths

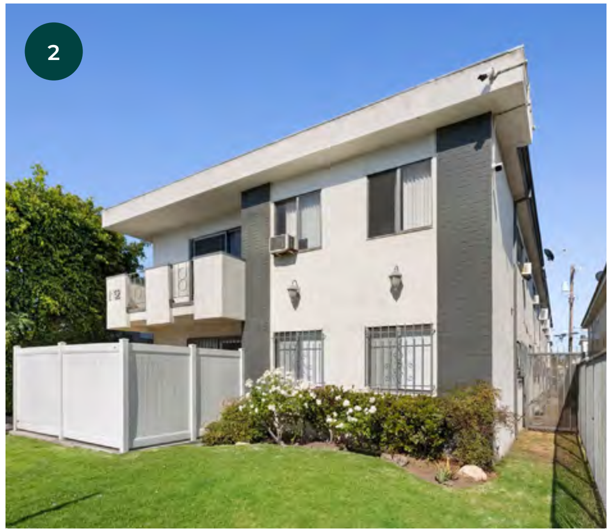
2051 S. Corning St.
Los Angeles, CA 90034

Close of Escrow	December 30, 2025
Sale Price	$2,050,000
CAP Rate	5.50%
GRM	10.60
Number of Units	6
Year Built	1960
Price Per Square Foot	$317.93
Price Per Unit	$341,667

Unit Mix

(1) Studio/1 Bath

(5) 3 Beds/2 Baths



1952 S. Holt Ave.
Los Angeles, CA 90034

Close of Escrow	November 03, 2025
Sale Price	$1,985,000
CAP Rate	5.63%
GRM	11.22
Number of Units	6
Year Built	1963
Price Per Square Foot	$307.85
Price Per Unit	$330,833

Unit Mix

(1) Studio/1 Bath

(5) 3 Beds/2 Baths

Sold Comparables

3329 Keystone Ave.

Los Angeles, CA 90034

Close of Escrow	October 23, 2025
Sale Price	$2,160,000
CAP Rate	5.48%
GRM	11.17
Number of Units	8
Year Built	1971
Price Per Square Foot	$273.42
Price Per Unit	$270,000

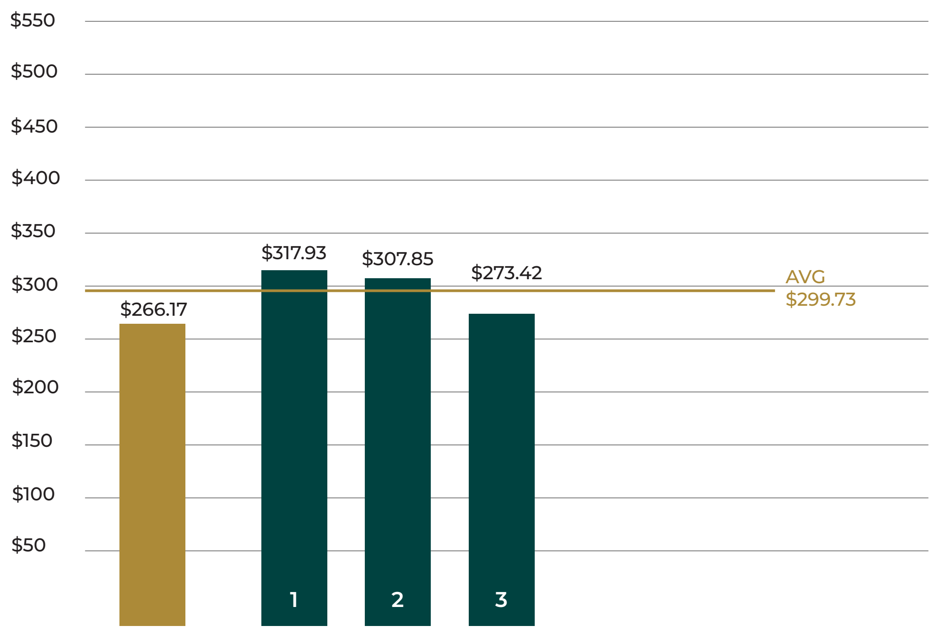
Unit Mix

(4) 1 Bed/1 Bath

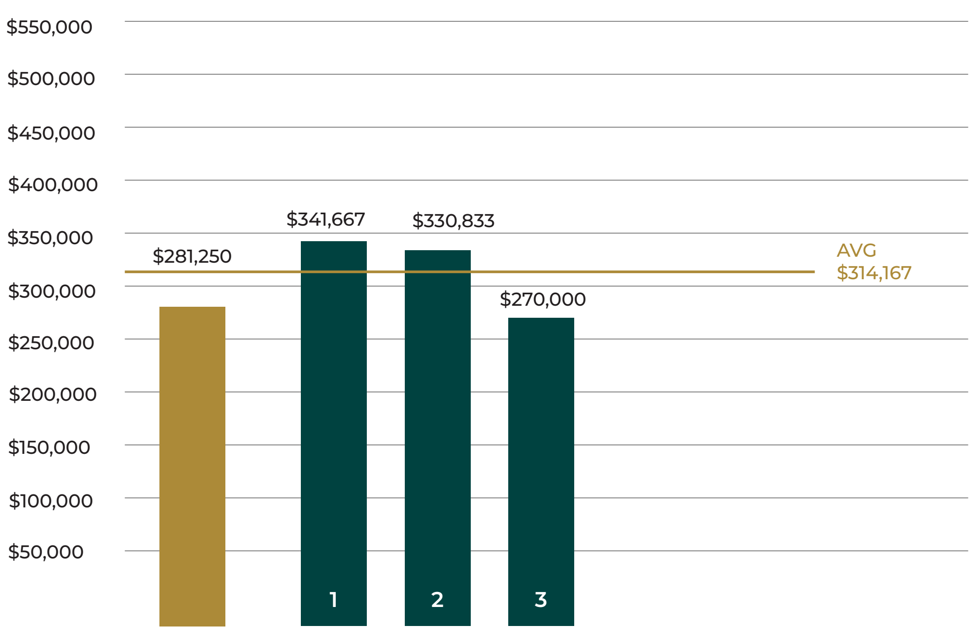
(4) 3 Beds/2 Baths

Sold Comparables

Price Per SF

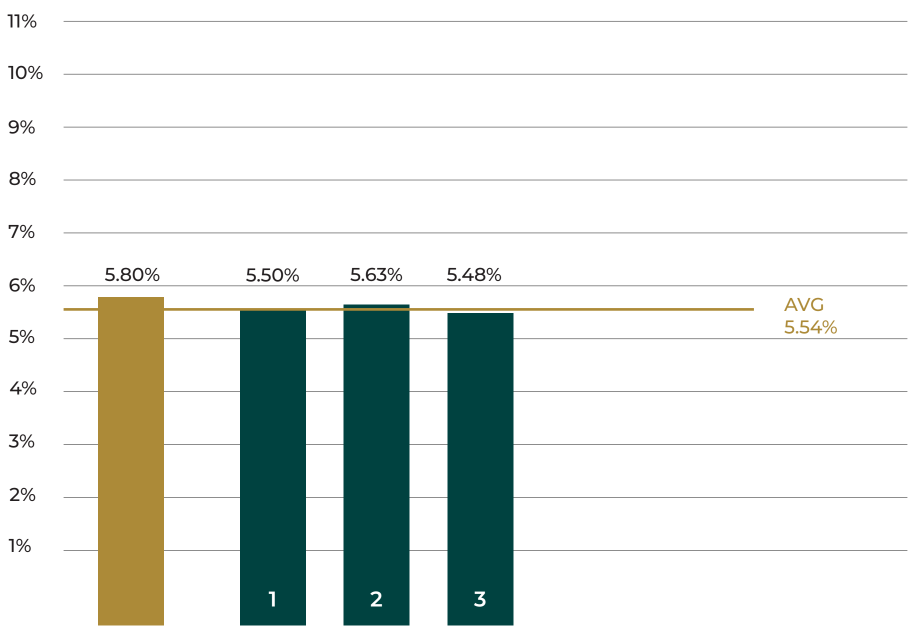


Price Per Unit

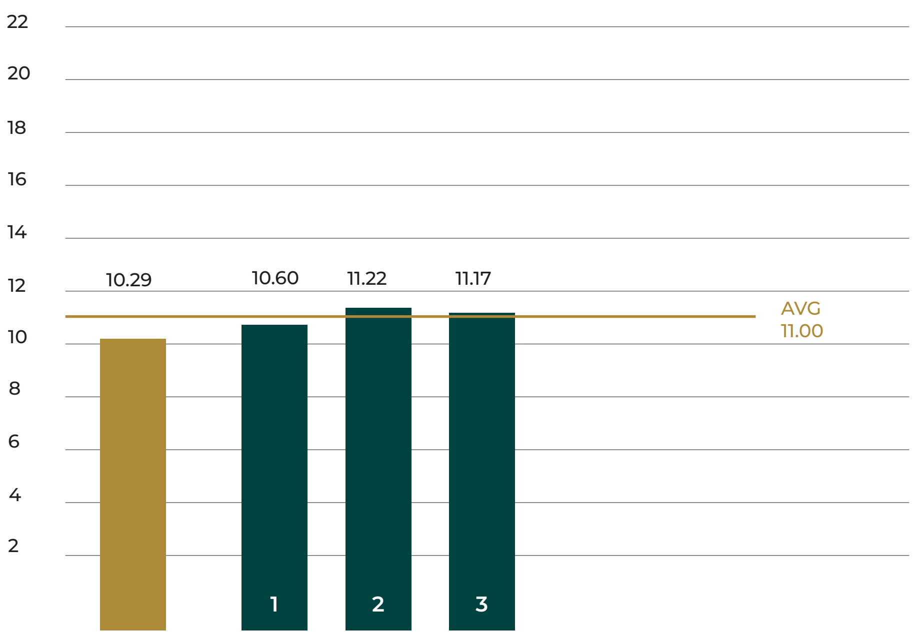


Sold Comparables

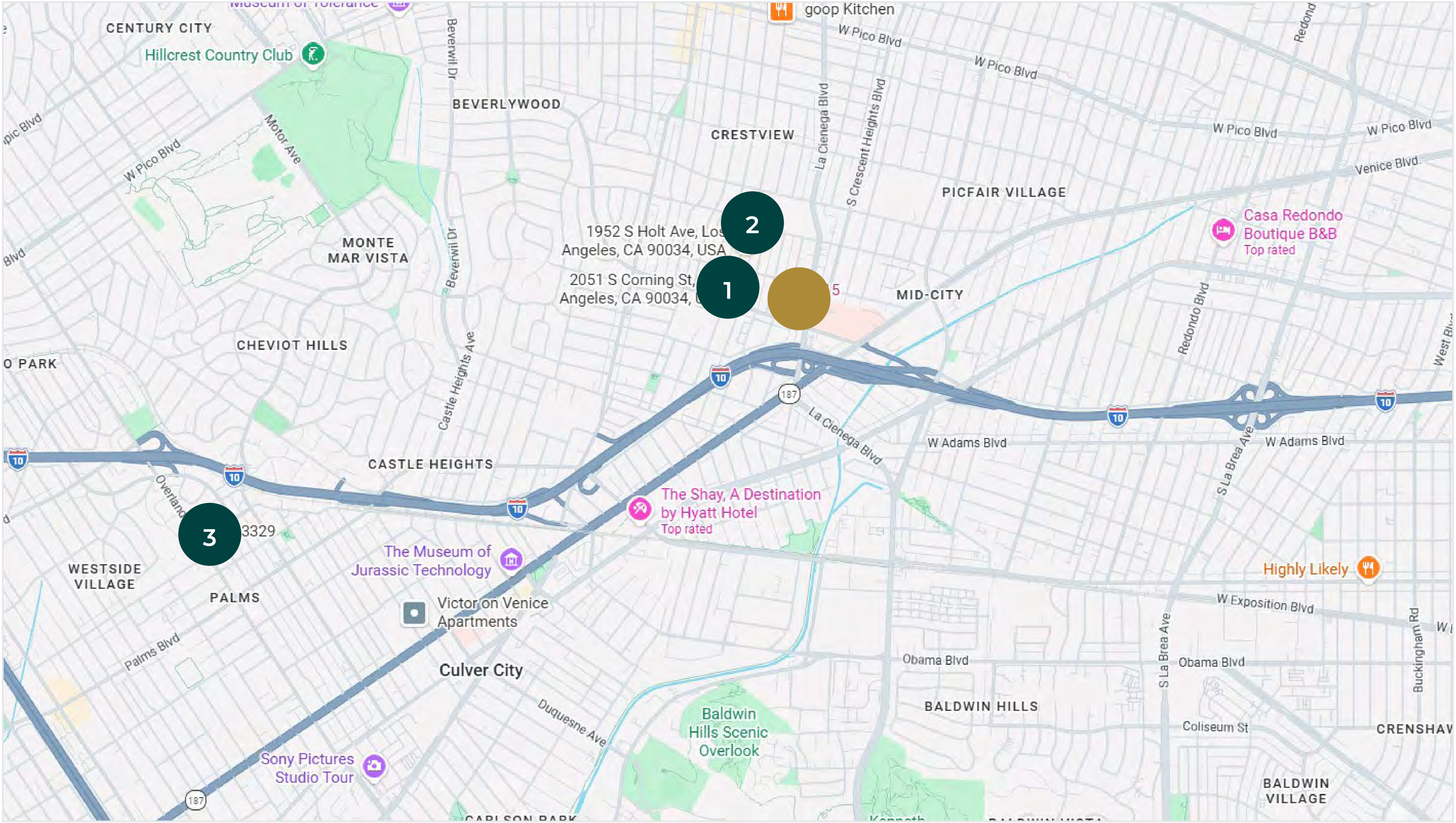
Cap Rate



GRM



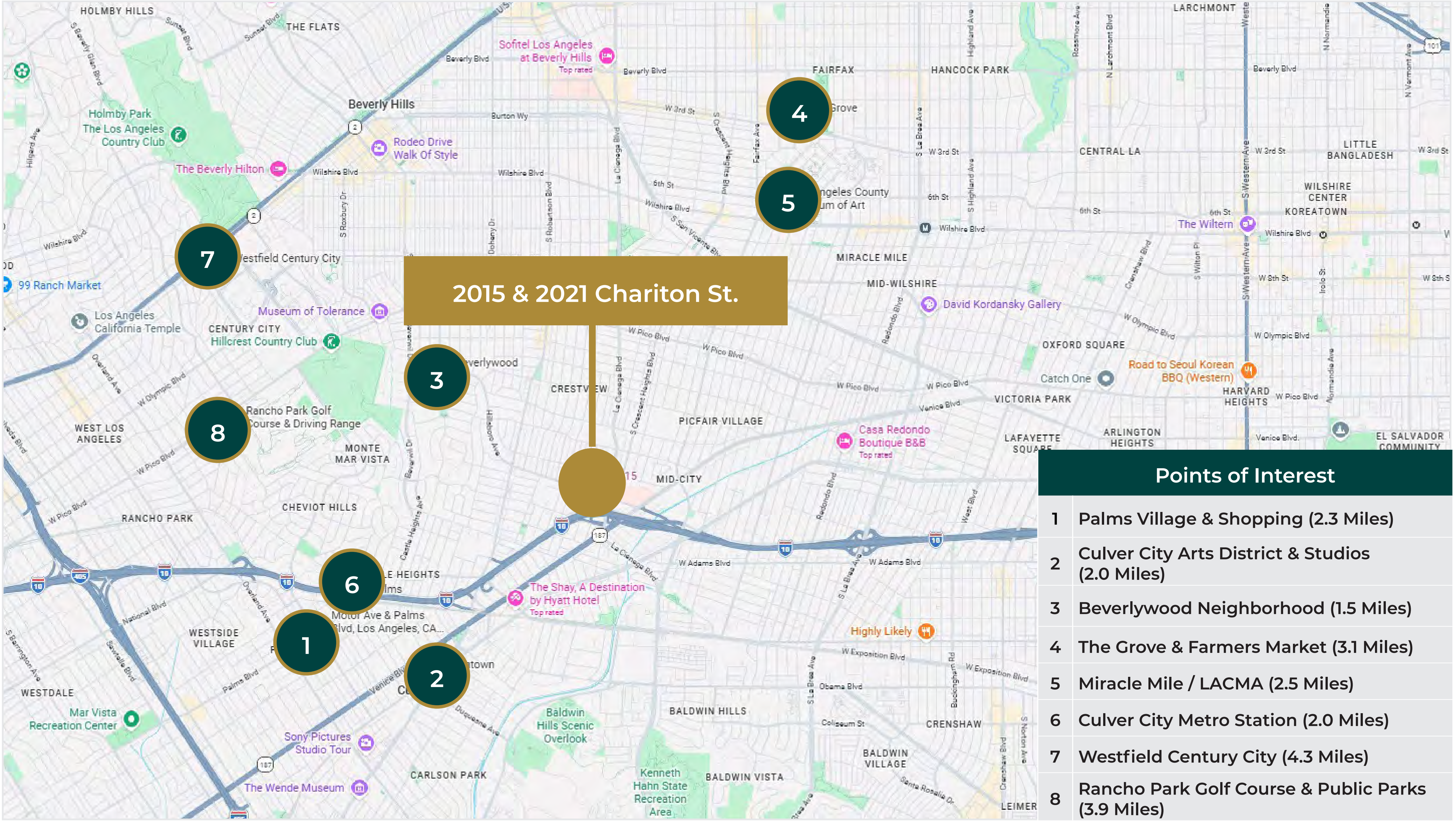
Sold Comparables



Crestview Residences

04. AREA OVERVIEW

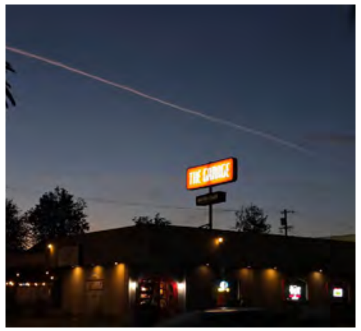
Points of Interest



Points of Interest	
1	Palms Village & Shopping (2.3 Miles)
2	Culver City Arts District & Studios (2.0 Miles)
3	Beverlywood Neighborhood (1.5 Miles)
4	The Grove & Farmers Market (3.1 Miles)
5	Miracle Mile / LACMA (2.5 Miles)
6	Culver City Metro Station (2.0 Miles)
7	Westfield Century City (4.3 Miles)
8	Rancho Park Golf Course & Public Parks (3.9 Miles)

Crestview Residences

Points of Interest



Palms Village & Shopping (2.3 Miles)

Conveniently located near the vibrant Palms neighborhood retail corridor, offering a variety of restaurants, cafes, grocery stores, and everyday conveniences. The area provides a walkable community atmosphere with easy access to local dining and shopping destinations.

Beverlywood Neighborhood (1.5 Miles)

Situated close to the desirable Beverlywood neighborhood, recognized for its tree-lined streets, established residential character, and upscale surroundings. Residents enjoy proximity to parks, local amenities, and centrally located West Los Angeles conveniences.

Culver City Arts District & Studios (2.0 Mies)

Located near Culver City's thriving arts and creative district, known for its galleries, production studios, trendy restaurants, and entertainment venues. The area continues to attract media, technology, and creative professionals throughout the Westside.

The Grove & Farmers Market (3.1 Miles)

Just minutes from The Grove and the historic Original Farmers Market, one of Los Angeles' premier shopping and entertainment destinations. The area features luxury retail, popular restaurants, cinemas, and year-round community activity.

Crestview Residences

Points of Interest

Miracle Mile / LACMA (2.5 Miles)

Positioned near the renowned Miracle Mile district, home to major cultural attractions including LACMA and other world-class museums. The corridor also offers a diverse mix of dining, entertainment, and professional office spaces.

Westfield Century City (4.3 Miles)

Located within close proximity to Westfield Century City, a premier open-air shopping, dining, and business destination on the Westside. The center features luxury retailers, upscale restaurants, entertainment venues, and modern office towers.

Culver City Metro Station (2.0 Miles)

Convenient access to the Culver City Metro E Line Station provides connectivity to Downtown Los Angeles, Santa Monica, and other major Westside destinations. The station offers an efficient transportation option for commuters and residents alike.

Rancho Park Golf Course & Public Parks (3.9 Miles)

Nearby Rancho Park Golf Course and surrounding public parks offer expansive recreational amenities, green space, and outdoor activities. The area is popular for golf, walking trails, sports facilities, and community recreation.

Local Developments

Ivy Station — Culver City Transit-Oriented Employment Hub

A major transit-oriented mixed-use development featuring apartments, creative office space, retail, and hospitality adjacent to the Metro E Line. Ivy Station has become one of the most influential redevelopment projects impacting the greater West LA market.

Cumulus District — West Adams Mixed-Use Growth Corridor

A large-scale mixed-use redevelopment consisting of multifamily housing, office space, retail, and public open space near La Cienega Blvd. The project continues to drive investment and housing growth throughout the surrounding West Los Angeles corridor.

Habitat — La Cienega / Jefferson Transit-Oriented Development

A major mixed-use development near the La Cienega / Jefferson Metro Station planned with residential, office, parking, and public open space. The project further supports the continued expansion of the Culver City, West Adams, and West Los Angeles growth corridors.

Demographics

Beverlywood Vicinity, Los Angeles, CA

Beverlywood Vicinity is a highly sought-after Westside Los Angeles submarket known for its strong residential character and central access to major employment and lifestyle hubs. Positioned near the Pico–Robertson, West Los Angeles, and Culver City corridors, the area offers a balance of quiet residential streets and proximity to dense urban amenities. Its location provides convenient connectivity to the 10 and 405 Freeways, making it attractive for both residents and investors seeking stable demand and long-term upside.

QUICK FACTS:

+ Established infill location surrounded by a mix of low-rise multifamily properties, single-family homes, and neighborhood-serving retail, supporting long-term tenant appeal.
+ Strong lifestyle appeal with nearby dining, shopping, and daily-needs amenities along Pico Boulevard, Robertson Boulevard, La Cienega Boulevard, and Venice Boulevard.
+ Strong renter demand supported by proximity to major employment centers, including Century City, Beverly Hills, Culver City, UCLA, and the bro ader West Los Angeles business corridor.
+ Excellent connectivity via the I-10 Freeway, La Cienega Boulevard, Robertson Boulevard, Venice Boulevard, and Pico Boulevard, providing convenient access across the Westside and greater Los Angeles.

Average Household Income	Median Age	2023 Estiamted Population	Total Households	Bahcelors Degree or Higher
$105,357	**36 years old**	**12,741**	**5,818**	**61%**

Overview

Los Angeles, California

The Los Angeles Metro Rail is an urban rail transportatio system serving Los Angeles County, California. It consists of six lines, including two subway lines and four light rail lines serving 93 stations. It connects with the Metro Busway bus rapid transit system and also with the Metrolink commuter rail system.

The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D. C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Point Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

Los Angeles is on the leading edge of several growth industries. LA County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The LA Five-County area also has more than 700,000 people at work in health services / biomedical activities and 190,000 people in aerospace and technology.

Investment Advisors

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