

AVAILABLE | 19-Unit Multi-Family Building

100 N. DOHENY DRIVE • LOS ANGELES CA

**Tremendous Upside in Rent**  
**Beverly Hills Adjacent**  
**Fabulous Owner's Unit Available**



**SUBJECT**  
100 N. Doheny Drive  
Los Angeles, CA



N Doheny Dr

W 3rd St

Alden Dr

**VIEW VIDEO**

**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

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## INFORMATIONAL BROCHURE

# 100 N. DOHENY DRIVE • LOS ANGELES CA

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Interested buyers should be aware that the owner (the "Seller") of the property known as **100 N. Doheny Drive, Los Angeles, CA 90048** ("Property") is selling the property in "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXCEPT WARRANTY OF TITLE. Prior to and/or after contracting to purchase as appropriate, Buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of Buyer's choosing.

Buyer shall not be entitled to, and should not, rely on the Seller, or its agents as the (i) the quality, nature, adequacy and physical condition of the Property including, but not limited to the structural element, foundation, roof, appurtenances, access, landscaping, parking facilities and the electrical, HVAC, plumbing, sewage, and utility systems, facilities and appliances, (ii) the quality, nature adequacy and physical condition of soils and geology and the existence of ground water, (iii) the existence, quality, nature adequacy and physical condition of utilities serving the Property, (iv) the development potential of the Property, its habitability, merchantability, or fitness, suitability or adequacy of the Property for any particular purpose, (v) the zoning or the legal status of the Property, (vi) the Property's or its operations' compliance with applicable codes,

laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental, quasi-governmental entity or any other person or entity, (vii) the quality of any labor and materials, (viii) the compliance of Property with any environmental protection, pollution or land use laws, rules, regulations, orders or requirements including but not limited to those pertaining to the handling, generating, storing or disposing of any hazardous materials, and (ix) except as expressly provided otherwise in an executed contract of sale, the condition of title and the nature, status and extent of any right-of-way, lease, right of redemption, possession, lien, encumbrance, license, reservation, covenant, condition restriction and any other matter affecting the title. Although Seller's predecessors may have performed work, or contracted for work performed by third parties in connection with the Property, the Seller, and its agents shall not be responsible to Buyer or any successor on account of any errors or omissions or construction defects of such predecessors and/or third parties.

The Seller reserves the right to withdraw the property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent, (ii) incorporated in a formal written contract of purchase and sale to be prepared by or on behalf of the Seller and executed by both parties; and (iii) approved by Seller, and such other parties who may have an interest in the Property. Neither the prospective Buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and constitute the sole agreement of the parties.

The Seller shall not be responsible for the payment of any commission, finder's fee or other form of compensation to Buyer's broker other than as set forth in Seller's commission agreement with Lee & Associates-LA North/Ventura, Inc.

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# 100 N. DOHENY DRIVE • LOS ANGELES CA



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## SECTION I EXECUTIVE SUMMARY



## EXECUTIVE SUMMARY

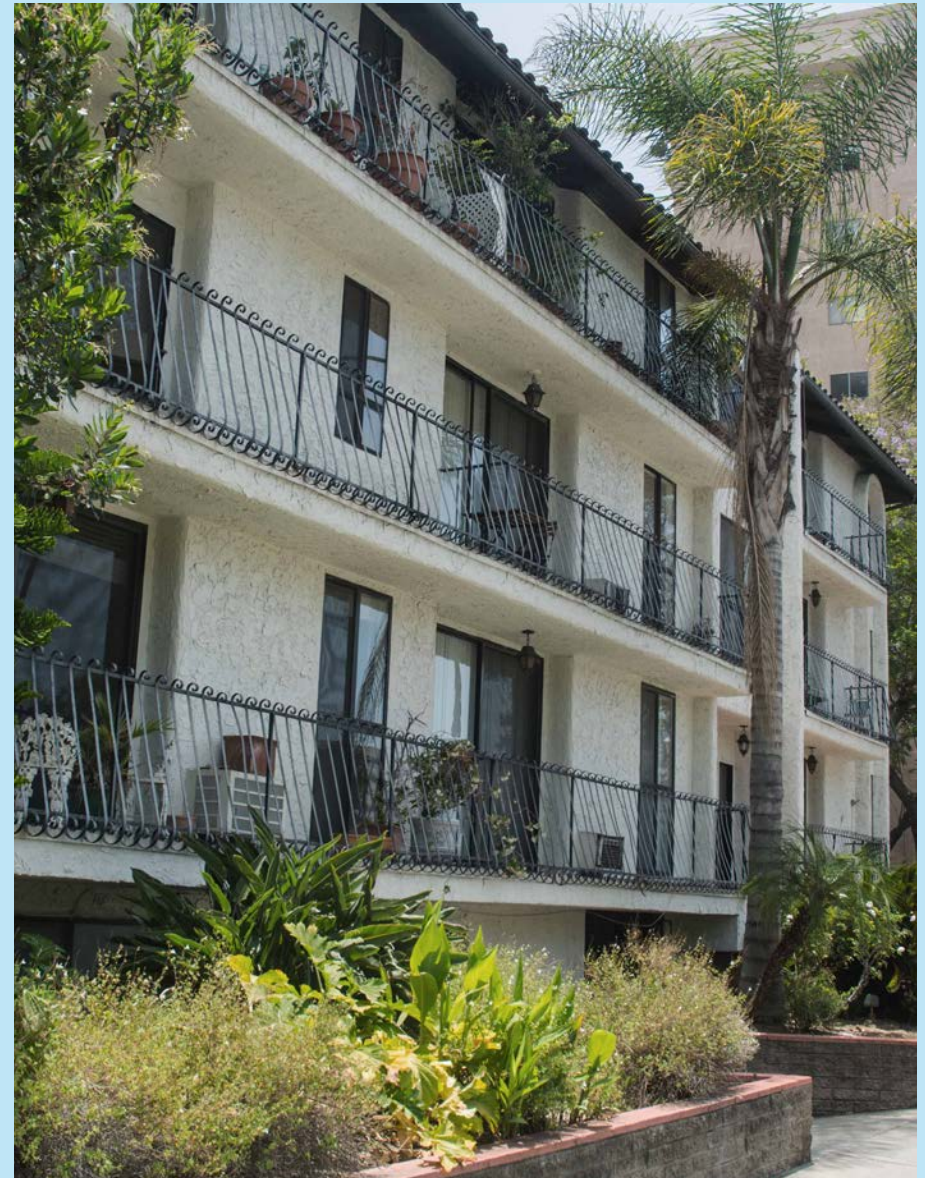
# 100 N. DOHENY DRIVE • LOS ANGELES CA

100 N. Doheny Drive in Los Angeles is a 19 unit multi-family project that offers the long term investor the opportunity to add a tremendous amount of value. The three (3) story elevator served building was built in 1973. The location at the northeast corner of N. Doheny Drive and Alden Drive is immediately adjacent to the highly desirable world renowned city of Beverly Hills. It is within walking distance of the famed 285 room Four Seasons Hotel noted for being a favorite place to stay for visiting celebrities and heads of State from around the world.

The rents currently being achieved in the building average more than forty (40) percent below market at \$1.31 per square foot. The ability to raise rents over time will result in a significant increase in the net operating income.

The specifications of 100 N. Doheny Drive are as follows:

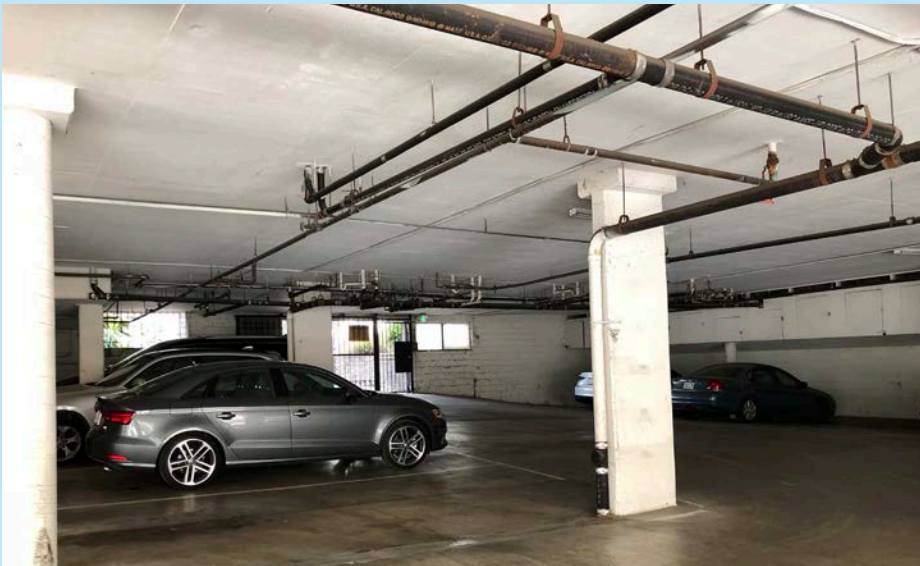
<b>Address</b>	100 N. Doheny Drive Los Angeles, CA 90048
<b>Number of Units</b>	19
<b>Building Square Footage</b>	Approximately 23,493 Square Feet
<b>Land Area</b>	Approximately 10,890 Square Feet
<b>Asking Price</b>	Best Offer
<b>Cost Per Unit</b>	
<b>Cost Per Square Foot</b>	
<b>Current NOI</b>	Approximately \$191,377
<b>Proforma NOI</b>	\$331,509



## SECTION II PROPERTY HIGHLIGHTS

## PROPERTY HIGHLIGHTS

# 100 N. DOHENY DRIVE • LOS ANGELES CA



100 N. Doheny Drive is a true value add investment opportunity located in one of the most desirable areas of Southern California. Within walking distance of tony Beverly Hills and the Four Seasons Hotel. 100 N. Doheny offers the sophisticated long term investor the opportunity to create tremendous value over time. The three story corner property offers the following amenities:

- A++ Beverly Hills Adjacent location
- Walking distance from the Four Seasons Hotel
- Secured covered parking for 28 automobiles
- Secure covered storage area in garage
- Work shop in garage (not permitted)
- Excellent Unit Mix
  - (3) Studio Units
  - (10) One Bedroom Units
  - (5) Two Bedroom Units
  - (1) Large Owner's Unit
- **Fantastic two-level owners unit can be made available**
- **Two units to be vacated in September**
- Current rents at least 40% below market
- New low-flow toilets recently replaced in all units
- Corner location
- 100% occupied

There are numerous new multi-family projects under construction in the immediate area including the Four Seasons Private Residences tower directly behind the hotel. Directly across the street two additional apartment projects are under construction with projected rental rates in the range of \$3.50-\$4.50 per square foot per month. The current average monthly rent being achieved at 100 N. Doheny is currently only \$1.31 per square foot. As you can see the upside potential is tremendous.



PROPERTY HIGHLIGHTS amenities

# 100 N. DOHENY DRIVE • LOS ANGELES CA





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PROPERTY HIGHLIGHTS exterior aerial photos

# 100 N. DOHENY DRIVE • LOS ANGELES CA





PROPERTY HIGHLIGHTS exterior aerial photos

# 100 N. DOHENY DRIVE • LOS ANGELES CA





PROPERTY HIGHLIGHTS exterior street photos

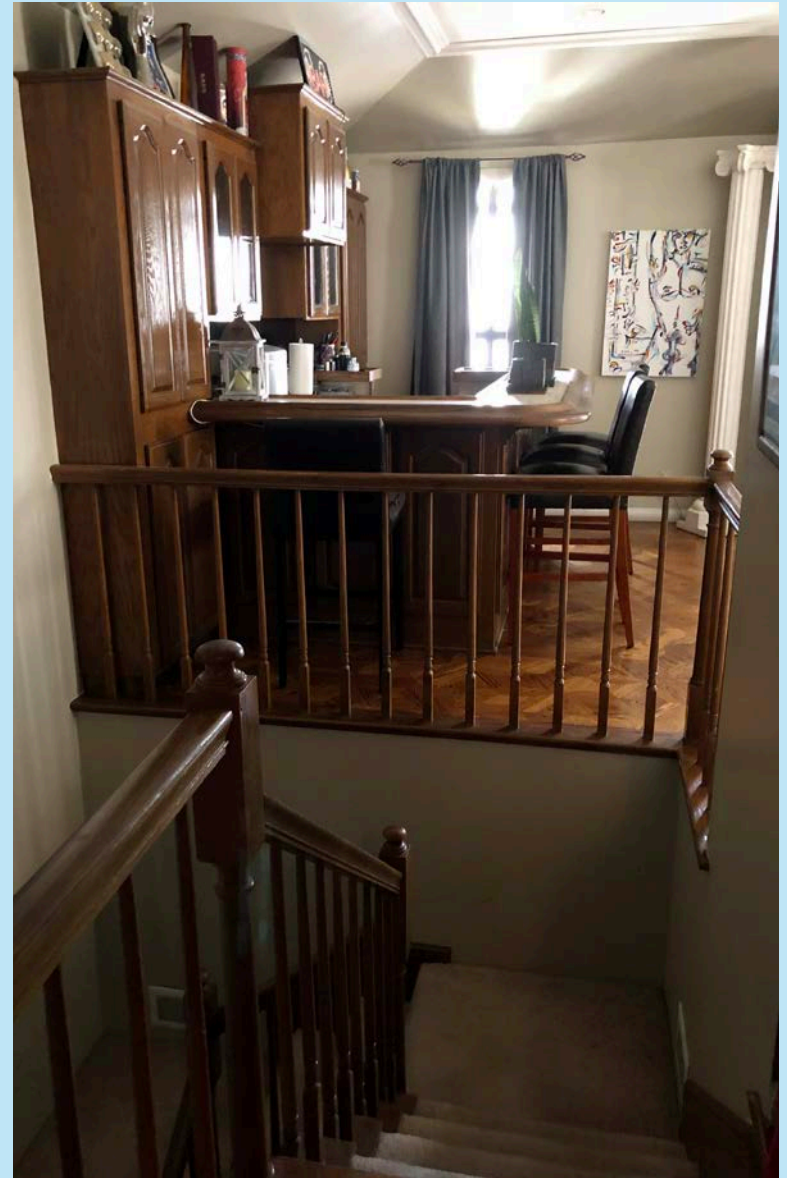
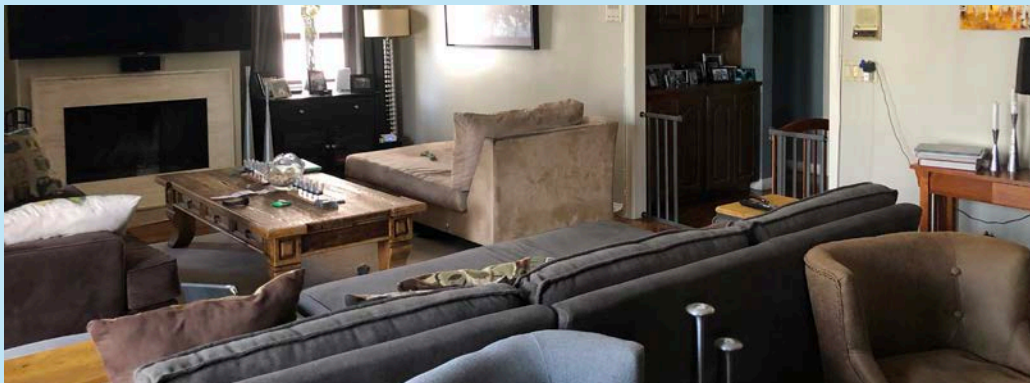
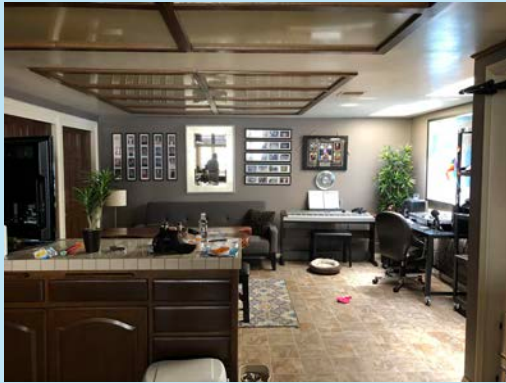
# 100 N. DOHENY DRIVE • LOS ANGELES CA





PROPERTY HIGHLIGHTS potential owner's unit

100 N. DOHENY DRIVE • LOS ANGELES CA



## SECTION III AREA OVERVIEW



## AREA OVERVIEW

# 100 N. DOHENY DRIVE • LOS ANGELES CA

**100 N. Doheny Drive** is located in one of the most desirable areas in all of Southern California. The Beverly Hills adjacent location is within walking distance of the 285 room ultra-luxurious Four Seasons Hotel. This exquisite property is a favorite meeting place for celebrities, entertainment moguls, business leaders and foreign visitors. Within a short drive of 100 N. Doheny Drive residents have access to:

### THE BEVERLY CENTER

This nearly 900,000 square foot shopping center is currently undergoing a \$500,000,000 redevelopment that will add to its legacy of providing a great variety of shopping and dining opportunities such as Coach, Diesel, Dolce & Gabbana, Fendi and The Farm. The center remains open during its reconstruction which is slated to be complete by the fall season.

### WESTFIELD CENTURY CITY MALL

This iconic shopping center has recently undergone a complete redevelopment at a total cost of over \$1,000,000,000. It has been transformed into an outdoor experience anchored by Nordstrom, Macy's, Bloomingdales and high end health club Equinox. Other notable tenants include Apple, AMC Theatres, Gelsons, lululemon, Boss and Breitling. Dining options include Del Frisco Double Eagle Steak House, and the one of a kind Eataly.

### CEDARS-SINAI MEDICAL CENTER

This world renowned medical center offers state of the art medical care for people of all ages. It is notable for its state of the art treatment for cancer, heart ailments and many types of trauma care.

### BEVERLY HILLS

100 N. Doheny Drive is as close to the city of Beverly Hills as possible without actually being in the city limits. This international known city is one of the most popular destinations for travelers from all over the world and every nook and cranny of the United States. In addition to the world famous Rodeo Drive

shopping street tourists are attracted to driving through the lush hills of the residential neighborhoods which is a very popular activity for visitors. It is impossible to drive any of the wide residential streets without coming across one of the ubiquitous tour buses trying to spot a celebrity or two entering their lavish custom homes.

### DEMOGRAPHICS

Within a five (5) mile radius there are nearly 600,000 people employed. Total population is nearly 800,000 in the same area. The average household income is over \$130,000 within a three (3) mile radius of 100 N. Doheny Drive. These impressive numbers insure a very strong base from which to draw new tenants whenever a vacancy occurs.

### PUBLIC TRANSPORTATION

The Metropolitan Transit Authority of Los Angeles County is spending billions of dollars to expand the existing public transportation system in selected areas of the County. One of the major projects is the Purple Line Subway Extension from the current terminus at Wilshire Boulevard and Western Avenue to Mid-Wilshire, Beverly Hills and into West Los Angeles. New stations will be conveniently located along the route allowing commuters and the public to travel from West Los Angeles to downtown Los Angeles in 25 minutes. The first phase currently under construction will end at Wilshire Boulevard and La Cienega in Beverly Hills. The second phase is scheduled to start at the end of this year and will continue on through Beverly Hills and into Westwood and West Los Angeles near UCLA.

Basically 100 N. Doheny Drives' location has no peer. From the more temperate climate on the Westside of Los Angeles, to the numerous shopping and recreational opportunities nearby to the convenient transportation systems residents have many reasons to live in this area.

## SECTION IV FINANCIAL OVERVIEW





# 100 N. DOHENY DRIVE • LOS ANGELES CA

Unit	Rent	Move- In Date	Next Increase	Unit Type Bed + Bath	SF (Approx.)	Market Rent
101	\$1,430	9/15/2012	5/15/2019	1 + 1	850	\$2,050
102	\$1,465	1/15/2016	3/15/2019	studio	500	\$1,600
103	\$1,349	3/1/1993	11/1/2018	1 + 1	850	\$2,050
<b>104</b>	<b>\$1,725</b>	<b>3/15/2011</b>	<b>6/15/2019</b>	<b>2 + 2</b>	<b>1100</b>	<b>\$2,700 <sup>(1)</sup></b>
105	\$1,950	5/15/2018	5/15/2019	1 + 1	850	\$2,008
106	\$1,650	3/15/2018	3/1/2019	1 + 1	850	\$1,699
107	\$1,270	5/15/20110	5/15/2019	1 + 1	850	\$1,900
201	\$2,360	4/1/2007	6/1/2019	2 + 2	1100	\$2,700
<b>202</b>	<b>\$1,180</b>	<b>4/1/2013</b>	<b>10/1/2018</b>	<b>studio</b>	<b>500</b>	<b>\$1,750 <sup>(2)</sup></b>
204	\$500	4/1/2014	1/1/2019	2 + 2	1100	\$2,700
205	\$1,460	1/26/2011	5/26/2019	1 + 1	850	\$1,875
206	\$1,415	5/15/2009	5/15/2019	1 + 1	850	\$1,875
207	\$1,335	4/1/2011	5/1/2019	1 + 1	850	\$1,875
301	\$2,390	11/1/2011	6/1/2019	2 + 2	1100	\$2,700
302	\$1,205	6/1/2010	5/1/2019	studio	500	\$1,600
<b>303</b>	<b>\$2,780</b>	<b>1/18/2010</b>	<b>5/18/2019</b>	<b>2 + 2.5</b>	<b>2500</b>	<b>\$4,800 <sup>(3)</sup></b>
304	\$1,930	8/9/2008	5/9/2019	2 + 2	1100	\$2,700
305	\$1,500	2/26/2011	5/26/2019	1 + 1	850	\$1,875
306	\$1,520	4/22/2006	2/22/2019	1 + 1	850	\$1,875

Current		Market
\$30,414	<b>Monthly</b>	\$42,332
\$364,968	<b>Annual</b>	\$507,984

**(1) Vacating on 09/15/18**

**(2) Vacating on 09/20/18**

**(3) Potential Owner's Unit**



FINANCIAL OVERVIEW sold comparables

100 N. DOHENY DRIVE • LOS ANGELES CA

Address	Sale Price	Sale Date	Units	\$/Unit	\$/SF Building	Building SF	Cap Rate	Built
9033 W 3rd Street Los Angeles	\$3,305,000	7/24/2018	8	\$413,125	\$464	7,118	1.99%	1952
150 N Clark Drive Beverly Hills	\$4,174,000	12/1/2017	6	\$695,667	\$436	9,575		1968
125 N Doheny Drive Los Angeles	\$20,000,000	2/6/2018	35	\$571,429	\$588	33,992	2.25%	1986
145 N Doheny Drive Los Angeles	\$10,400,000	12/18/2017	36	\$288,889	\$350	29,691		1967
147 S Doheny Drive Los Angeles	\$16,909,173	8/10/2017	21	\$805,199	\$653	25,904	3.63%	2007
163 N Lapeer Drive Beverly Hills	\$3,600,000	12/2/2017	5	\$720,000	\$706.85	5,093		1937
141 N Swall Drive Beverly Hills	\$3,125,000	5/1/2018	8	\$390,625	\$396.37	7,884	4%	1929
301 S Swall Drive Beverly Hills	\$7,125,000	2/21/2018	12	\$593,750	\$625	11,400		1988
315 S Hamel Road Los Angeles	3225000	7/27/2018	11	\$293,182	\$538	6,000	4%	1954
<b>Average</b>				\$559,835	\$527			
<b>Subject</b>								
100 N. Doheny Drive	\$8,730,000		19	\$459,474	\$371	23,493	2.29%	1972

# 100 N. DOHENY DRIVE • LOS ANGELES CA

Address	City	Built	Unit Type Bed + Bath	Unit SF	Rental Rate	\$/Unit
115 N Doheny Drive	Los Angeles	1969	1 + 1	850	\$2,100	\$2.47
125 N Doheny Drive	Los Angeles	1986	2 + 2	975	\$2,995	\$3.07
147 S Doheny Drive	Los Angeles	2007	2 + 2	1155	\$3,895	\$3.37
350 N Oakhurst Drive	Beverly Hills	1987	2 + 2	1100	\$3,300	\$3.00
415 N Oakhurst Drive	Beverly Hills	1967	2 + 2	1050	\$2,998	\$2.86
144 N Wetherly Drive	Los Angeles	1963	2 + 2	1200	\$3,300	\$2.75
301 S Swall Drive	Los Angeles	1988	1 + 1	850 (Est.)	\$3,395	\$3.99
118 S Wetherly Drive	Los Angeles	1965	1 + 1	708	\$2,495	\$3.52

Subject	Unit Type	Estimated	Average Current Rent
100 N Doheny Drive	Studio	500	\$1,283
	1 + 1	850	\$1,488
	2 + 2	1100	\$1,781



# 100 N. DOHENY DRIVE • LOS ANGELES CA

Address	Asking Price	Status	Units	\$/Unit	\$/SF Building	Building SF	Cap Rate	Built
130 S Croft Street Los Angeles	\$6,200,000		17	\$364,706	\$330	18,764	2.80%	1955
321 S. Hamel Road Los Angeles	\$3,650,000		8	\$456,250	\$562	6,490	3%	1958
346 N. Mapel Drive Los Angeles	\$4,695,000		8	\$586,875	\$881	5,330	2.10%	1947
Average				\$469,277	\$591		2.63%	
<b>Subject</b> 100 N. Doheny Drive	\$8,730,000		19	\$459,474	\$371	23,493	2.29%	1972

## SECTION V SUMMARY

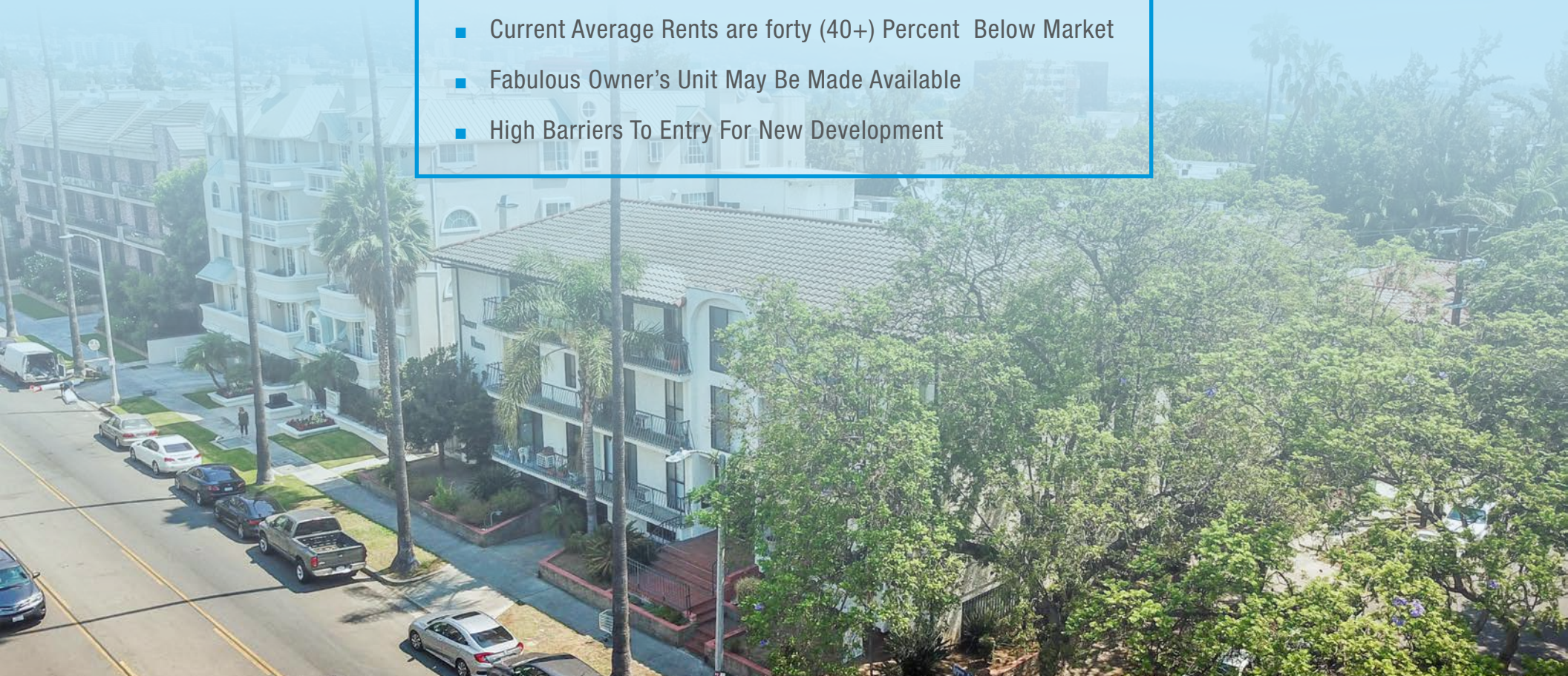


## SUMMARY

# 100 N. DOHENY DRIVE • LOS ANGELES CA

**100 N. Doheny Drive** offers the long term investor the opportunity to create tremendous additional value due to the following:

- A++ Beverly Hills Adjacent Location
- Walking distance to the world famous Four Season Hotel
- Current Average Rents are forty (40+) Percent Below Market
- Fabulous Owner's Unit May Be Made Available
- High Barriers To Entry For New Development





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For additional information and to schedule a tour of the property, please contact:



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