

WEST ADAMS 2025 DESIGNER FOURPLEX | 5.66% CAP | 1/2 RENTED NOW!

# 3022 WELLINGTON



OFFERING MEMORANDUM

Prepared by  
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# OFFERING SUMMARY



## OFFERING SUMMARY

The 2-4 Unit Specialists are excited to present 3022 Wellington Rd, a brand-new, non-rent controlled, OPPORTUNITY ZONE fourplex in the heart of West Adams—one of Los Angeles' most vibrant and sought-after neighborhoods. Nestled on a charming tree-lined street just a few blocks from local favorites like Highly Likely Café, Alta Adams, Mizlala, and Cento Pasta Bar, this stunning property is projected to generate over \$229,740 in annual rent, offering a strong 5.66% cap rate and exceptional return on investment.

With only 20 days on market, the building is already 50% leased—with units rented at \$4,995 and \$4,250—and active applications on the remaining 4-bedroom homes. This rapid lease-up confirms the property is extremely rentable and highly desirable to today's tenants. Each unit is separately metered for utilities, ensuring minimal operating costs, and the property is backed by a 1-year builder's warranty for peace of mind.

The fourplex (triplex + ADU "in name only") consists of three spacious 4-bedroom townhomes and one 3-bedroom unit, all thoughtfully designed to maximize space and functionality. Modern, open-concept layouts feature high-end finishes, stainless-steel appliances, abundant natural light, and large windows that enhance the living experience. Additional highlights include expansive living areas, large front and rear-facing balconies, and sleek contemporary designs tailored to meet the demands of today's renters.

Positioned in the thriving West Adams neighborhood, the property guarantees high tenant demand and strong long-term appreciation. With its low-maintenance design, upscale units, and unbeatable location, 3022 Wellington Rd is an exceptional opportunity for investors looking to secure a premium property in a fast-growing market.

This is your chance to own a turnkey investment in one of LA's hottest neighborhoods—don't miss out!



## PROPERTY OVERVIEW

<b>THE PROPERTY:</b>	Address:	3022 Wellington Rd, Los Angeles, CA 90016
	APN:	5050-029-044
	# Units:	4 (3 + ADU)
	# Buildings:	2
	Unit Mix:	2 x 4b/4.5b, 1 x 4b/4b, 1 x 3b/3b
	Year Built:	2025
	Building Size (SF):	6,339
	Lot Size (SF):	5,038
	Zoning:	LARD1.5

<b>THE OFFERING:</b>	List Price:	\$3,199,000
	Cap Rate:	5.66% (Pro Forma)
	GRM:	13.76 (Pro Forma)
	Price Per Unit:	\$799,750
	Price Per SF:	\$504.65

<b>UTILITIES:</b>	Water:	Separately Metered (Tenant Pays)
	Electric:	Separately Metered (Tenant Pays)
	Gas:	No Gas Meters (All Electric)

<b>AMENITIES:</b>	Laundry:	Private Washers/Dryers for Each Unit
	Parking:	6 Exterior Spaces



## INVESTMENT HIGHLIGHTS



- Two units leased in under 20 days, proving extremely high rentability!
- NO RENT CONTROL!
- Located in ultra trendy and highly sought after West Adams- A major draw for A+ tenants!
- Outstanding projected cap rate of 5.66%!
- One of the best priced luxury new construction fourplexes in the Mid-City/ West Adams area.
- Residential, tree-lined street!
- Boasts high-end, modern finishes and convenient in-unit laundry.
- Ideal unit mix of three 4 bedrooms and one 3 bedroom! High income producing property!
- All units separately metered. Tenants pay all utilities, making for minimal expenses.
- Dream 1031 exchange opportunity. Low maintenance and high return.
- Short drive to countless trendy restaurants, shops and mixed-use developments such as Highly Likely, the Culver Steps, and Platform!
- An impressive walk score of 85, you'll find a vibrant mix of dining, entertainment, and local hotspots just steps away!




























## LOCATION HIGHLIGHTS

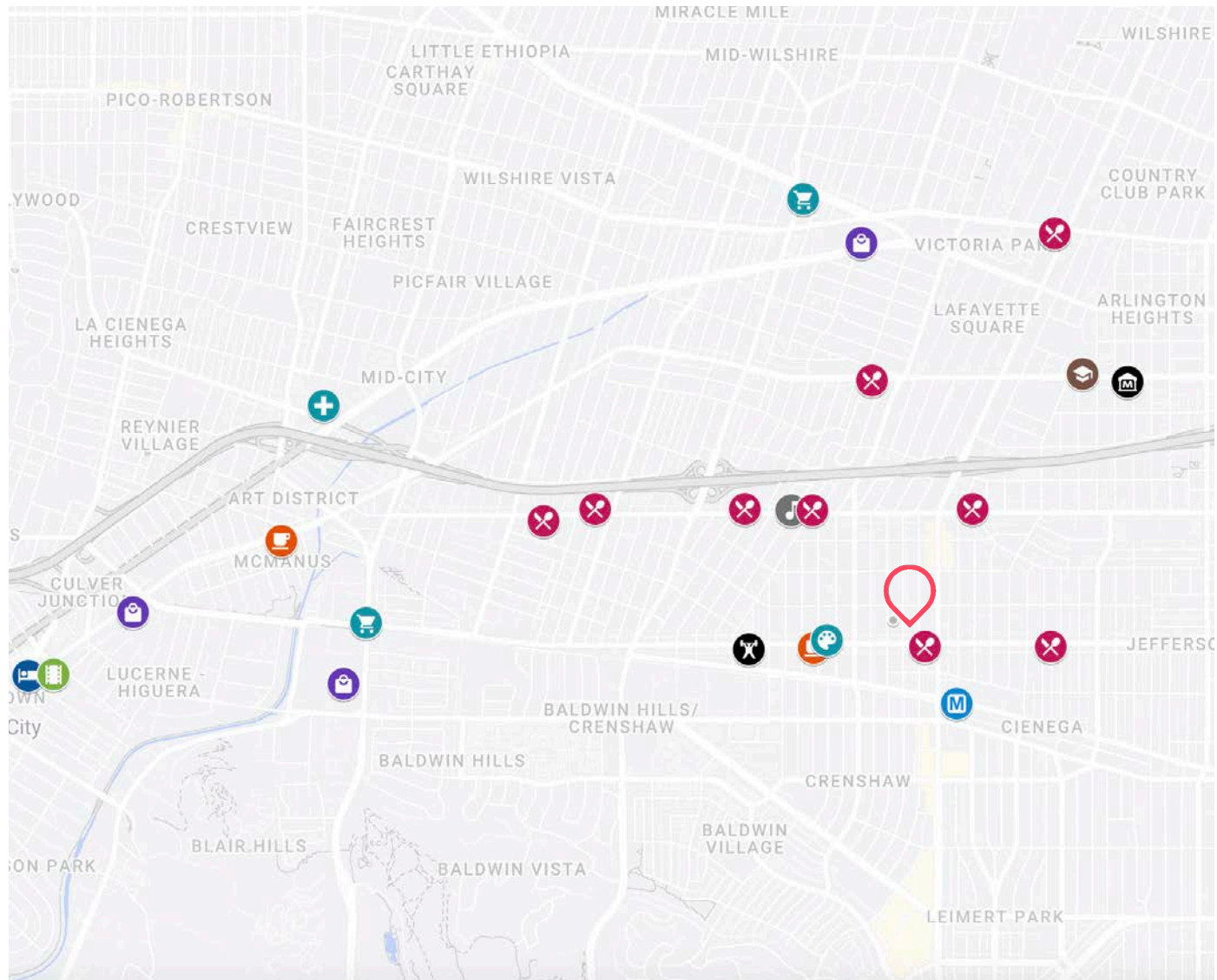


- Located in the vibrant West Adams neighborhood, just a short drive to the Culver City Arts District and Downtown Culver City!
- Minutes from trendy restaurants and bars, including Highly Likely Café, Harold & Belle's, Cento Pasta Bar, The Grain Café, Cognoscenti Coffee, The Culver Hotel, and more.
- Close to innovative mixed-use developments, such as Platform (ultra-chic boutique shopping center), the Culver City Steps, and more.
- Only a short drive to Whole Foods, Target and the Midtown Shopping Center, offering great convenience for tenants and owner-occupants.
- Just a few miles from Amazon Studios and other major corporate offices like Smashbox Studios, Pair of Thieves, WeWork, and a wide array of production, marketing, tech, and creative agencies.
- Close proximity to entertainment studios and high-paying creative & tech jobs, attracting premium rents and high-quality tenants!
- Nestled in one of LA's rapidly transforming neighborhoods, just minutes from Culver City, Downtown LA, and Koreatown, offering quiet living with easy access to dining, shopping, and cultural hotspots.



## LOCATION HIGHLIGHTS MAP

-  Harold & Belle's
-  Cento Pasta Bar
-  Ondal 2
-  MIAN West Adams
-  Mizlala West Adams
-  Johnny's Pastrami
-  The Grain Cafe
-  Kobbler King
-  Honey Bee's
-  Metro
-  Cognoscenti Coffee
-  Highly Likely Café
-  Midtown Shopping Center
-  PLATFORM
-  Target
-  Sprouts Farmers Market
-  Whole Foods Market
-  The Culver Hotel
-  Amazon Studios
-  Kaiser Permanente
-  The Underground Museum
-  LA Technology Center
-  High Fidelity Records Inc
-  Thinkspace Gallery
-  Aerial Physique







# PRICING & FINANCIALS

## FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:			BUILDING DESCRIPTION:		FINANCING:	
Price:		\$3,199,000	No. of Units:	4	Loan Amount:	\$1,919,400
Down:	40%	\$1,279,600	Yr. Built:	2025	Interest Rate:	6.50%
Current GRM:		13.76	Bldg SF:	6,339	Monthly Payment:	(\$10,396.75)
Pro Forma GRM:		13.76	Lot Size (SF):	5,039	LTV:	60%
Current Cap Rate:		5.66%	Lot Size (acres):	0.12	Amortization (Years):	30
Pro Forma Cap Rate:		5.66%	Zoning:	LARD1.5	Proposed/Assumption:	Proposed
\$/Unit:		\$799,750	Opportunity Zone:	Yes	Loan Type:	7/1 Interest Only ARM
\$/SF:		\$504.65	Rent Control:	No		

## RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
3022	Vacant	4b/4.5b	1,594	\$0	\$5,095	\$3.20	\$5,095	\$3.20	\$0
3022.5	Vacant	4b/4.5b	1,671	\$0	\$4,995	\$2.99	\$4,995	\$2.99	\$0
3024	Occupied	4b/4b	1,796	\$4,995	\$4,995	\$2.78	\$4,995	\$2.78	\$0
3024.5	Occupied	3b/3b	1,278	\$4,295	\$4,295	\$3.36	\$4,295	\$3.36	\$0
4	Totals/Averages:		6,339	\$9,290	\$19,380	\$3.06	\$19,380	\$3.06	\$0



## FINANCIAL ANALYSIS

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
2	4b/4.5b	50%	1,633	\$5,045	\$3.09	\$10,090	\$5,045	\$3.09	\$10,090
1	4b/4b	25%	1,796	\$4,995	\$2.78	\$4,995	\$4,995	\$2.78	\$4,995
1	3b/3b	25%	1,278	\$4,295	\$3.36	\$4,295	\$4,295	\$3.36	\$4,295
Totals/Averages:			1,585	\$4,845	\$3.06	\$19,380	\$4,845	\$3.06	\$19,380
Gross Potential Income:						\$232,560	\$232,560		

### ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$232,560	\$232,560
Gain (Loss)-to-Lease	\$0	\$0
Gross Scheduled Rental Income	\$232,560	\$232,560
Less: Vacancy	3.0% (\$6,977)	3.0% (\$6,977)
Effective Gross Income	\$225,583	\$225,583
Less: Expenses	(\$44,504)	(\$44,504)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$181,079	\$181,079
Debt Service	(\$124,761)	(\$124,761)
Pre-Tax Cash Flow	4.40% \$56,318	4.40% \$56,318
Principal Reduction	\$0	\$0
Total Return	4.40% \$56,318	4.40% \$56,318

### ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
<b>Fixed Expenses</b>			
Real Estate Taxes	1.1994%	\$38,369	\$38,369
Insurance	.40/s.f.	\$2,536	\$2,536
Utilities	\$/unit	\$0	\$0
<b>Controllable Expenses</b>			
Contract Services	\$300/unit	\$1,200	\$1,200
Repairs & Maintenance	\$600/unit	\$2,400	\$2,400
TOTAL EXPENSES		\$44,504	\$44,504
EXPENSES/UNIT		\$11,126	\$11,126
EXPENSES/SF		\$7.02	\$7.02
% of EGI		19.7%	19.7%



# **SALES COMPS**



## SALES COMPARABLES CHART | NEW CONSTRUCTION COMPS

#	ADDRESS	UNITS	SALES PRICE	\$/SF	\$/UNIT	CAP RATE	GRM	BLDG SF	LOT SQFT	CLOSE DATE	YEAR BUILT
1	2522 S Cloverdale Ave	4	\$3,300,000	\$528.68	\$825,000	5.10%	14.95	6,242	5,042	5/6/24	2024
2	2851 S Victoria Ave	4	\$3,300,000	\$534.24	\$825,000	5.07%	14.95	6,177	5,032	5/6/24	2024
3	2848 Virginia Rd	4	\$3,240,000	\$510.40	\$810,000	5.12%	14.75	6,348	5,234	5/4/24	2024
4	2823 Virginia Rd	4	\$3,200,000	\$495.13	\$800,000	5.33%	14.34	6,463	5,232	1/3/24	2023
5	3811 Exposition Blvd	4	\$3,225,000	\$574.87	\$806,250	5.05%	15.06	5,610	5,371	3/14/23	2023
6	2332 S Carmona Ave	5	\$4,200,000	\$508.91	\$840,000	5.32%	14.46	8,253	6,077	1/6/23	2022
AVERAGE:		4.17	\$3,506,250	\$538.14	\$841,500	5.17%	14.75	6,516	5,331	N/A	N/A
3022 Wellington Rd:		4	\$3,199,000	\$504.65	\$799,750	5.66%	13.76	6,339	5,039	N/A	2025



# PROPERTY PHOTOS



## PHOTOS





## PHOTOS



## PHOTOS





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