



32 Units | Built 2023

3518 Chesapeake Avenue, Los Angeles, CA 90016



NOW LEASING
(323) 376-7756
thepeakeapartments.com

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metropointe
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n
Northmarq

Offering Memorandum | February 2025

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Price **\$14,500,000**

\$ / Unit **\$453,125**

\$ / RSF **\$630**

Cap Rate

Stabilized **5.00%**

EOY1 Market **5.29%**

Cash on Cash

3.8%



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Opportunity



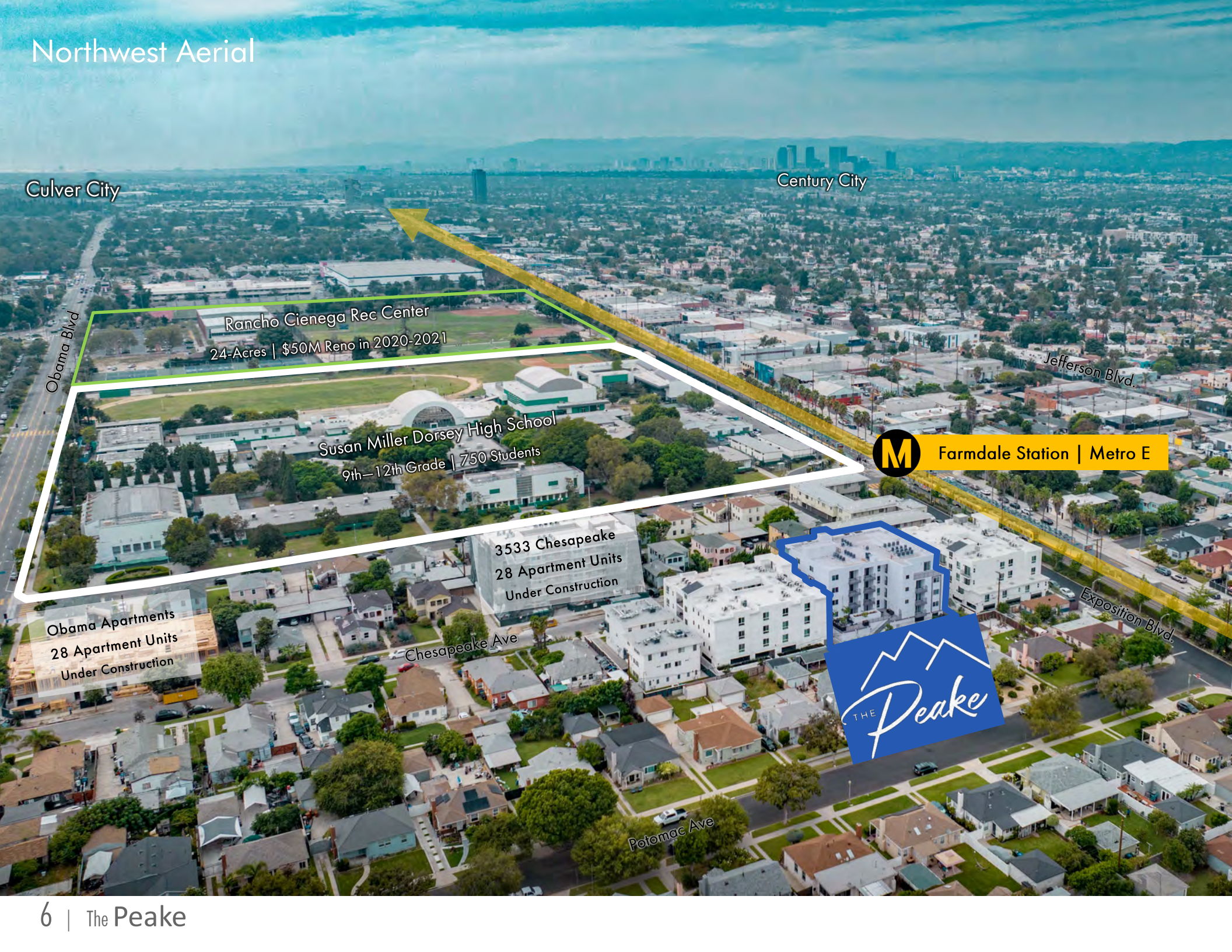
Key Investment Highlights

- ♦ **PHENOMENAL TRANSIT ORIENTED LOCATION:** The Expo Line and new Expo/Crenshaw station, lie less than 1-mile from the property and has been a convenient connector for Angelenos and a catalyst for growth and investments in areas along its routes, from Santa Monica to Downtown Los Angeles. The new Crenshaw/LAX Transit Project will extend from E Line (Expo) at Expo/Crenshaw Station and merge with C Line (Green) at Aviation/LAX Station, connecting the Crenshaw Corridor, Inglewood, El Segundo, and ending at LAX (Los Angeles International Airport). The addition of the Martin Luther King Jr. station (1.2 miles southeast of The Peake), on the east side of the Crenshaw Plaza Mall, provides residents immediate access all across Los Angeles County.

Notably, the location of The Peake along Exposition Boulevard provides residents with immediate access to the Farmdale light rail station, just two blocks to the west. The Farmdale station provides access to the Metro E Line, a 22-mile light rail line running between Santa Monica to East Los Angeles.

- ♦ **BOOMING SUBMARKET:** Within five miles of The Peake more massive developments are in planning or underway, reviving the area with over \$20 Billion in much needed capital. The surrounding cities of West Adams, Culver City, and Inglewood are in the midst of a complete revitalization either through infrastructure investments or new development projects and are quickly turning into some of the hottest submarkets in Los Angeles County. Crenshaw is undergoing an investment boom, recently completed and future projects include : 100K SF Kaiser Permanente Medical Center, the Marlton Square and Crenshaw Plaza Mall redevelopment, Crenshaw Crossings mixed use development to the north, 4S Bay's redevelopment along Stocker Street to the southeast, and the resuscitation of the District Square mixed-use development at Obama and Crenshaw Boulevards. These six massive projects make up over \$3 Billion in nearby developments that will create further demand to live in this area.

Northwest Aerial



Culver City

Century City

Obama Blvd

Rancho Cienega Rec Center
24-Acres | \$50M Reno in 2020-2021

Susan Miller Dorsey High School
9th—12th Grade | 750 Students

Jefferson Blvd.



Farmdale Station | Metro E

Obama Apartments
28 Apartment Units
Under Construction

3533 Chesapeake
28 Apartment Units
Under Construction

Chesapeake Ave

Exposition Blvd.



Potomac Ave

Downtown LA

\$1,370,000

Avg. SFR Home Price
90019—Sold past 3 mos.

Expo/Crenshaw Sta-  Metro K Line

\$1,000,000

Avg. SFR Home Price
90016—Sold past 3 mos.

Exposition Blvd.

Obama Blvd

Potomac Ave

Farmdale Station | Metro E 

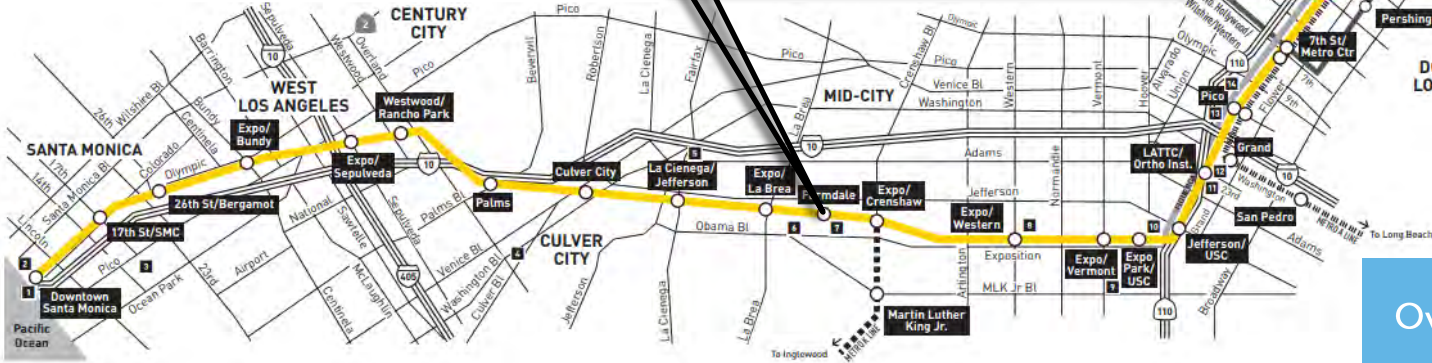
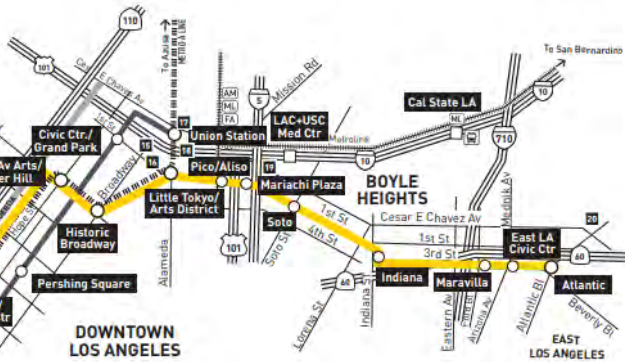
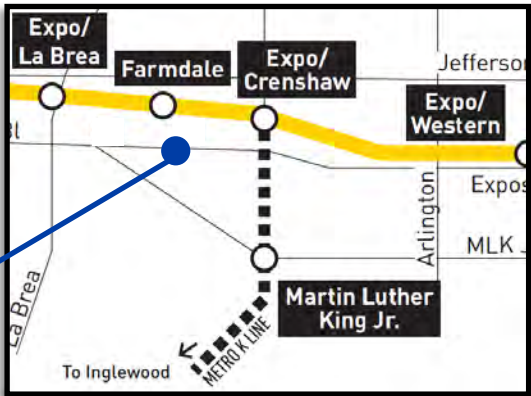


3533 Chesapeake
28 Apartment Units
Under Construction

Chesapeake Ave

Farmdale Ave

Transit Oriented



Over 9.5 Million Ridership in 2022

Walk Score
71

Very Walkable
Most errands can be accomplished on foot.

Transit Score
62

Good Transit
Many nearby public transportation options.

Bike Score
78

Very Bikeable
Biking is convenient for most trips.



New Metro K Line

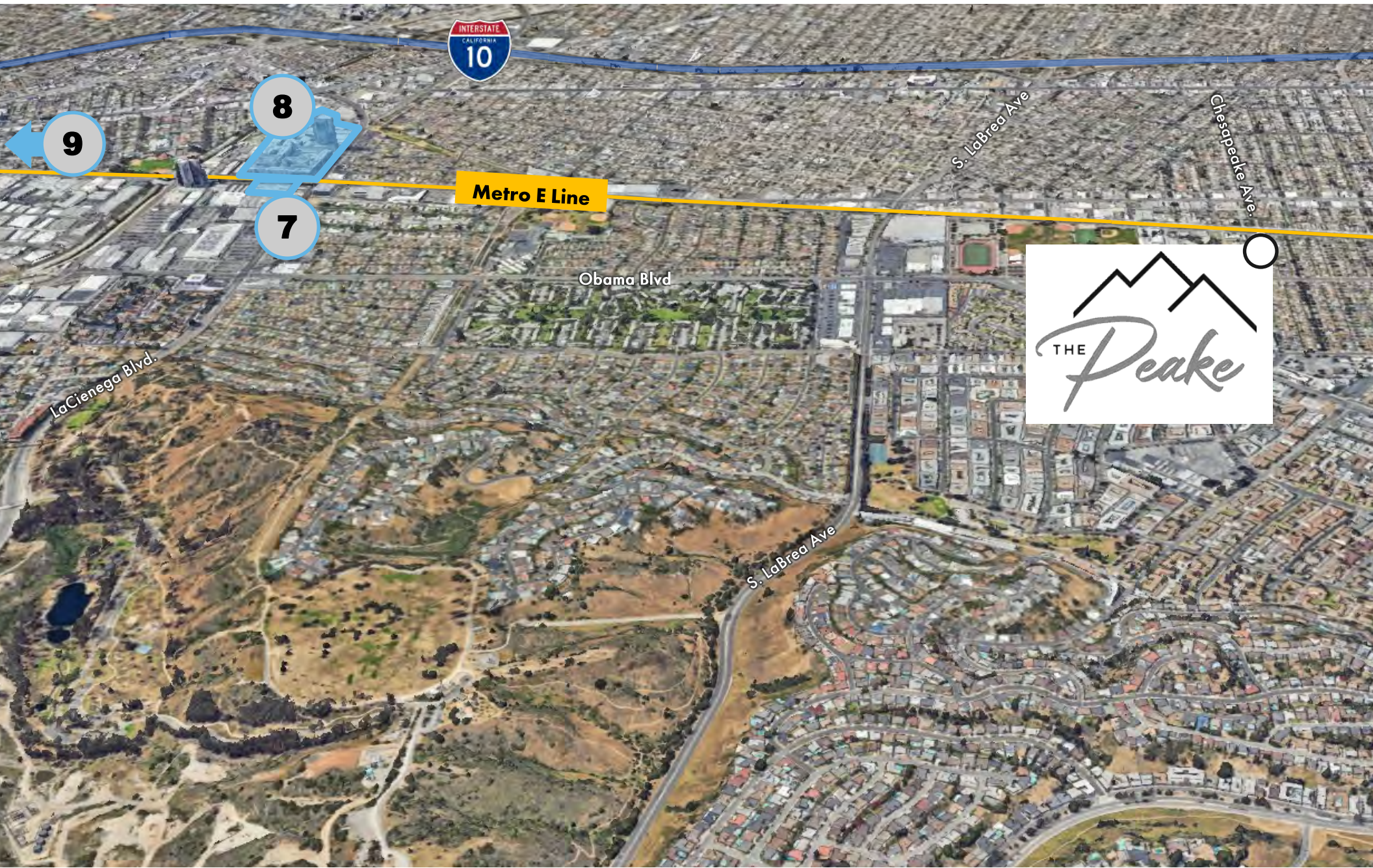
The K Line is now open to the public!

The K Line was designed and built with the help of community input and local voices to provide a faster, more convenient and reliable way to connect to jobs, schools and the rich cultural places throughout these communities. The K Line will connect to the Metro E Line (Expo), which travels between downtown LA and Santa Monica.

By the end of 2024, the K Line will also connect to the new LAX/Metro Transit Center Station, the new Aviation/Century Station and the Metro C Line (Green).



Booming Submarket | \$20+ Billion in Investment Capital Deployed within 5-Miles





	SITE	OWNERSHIP	PLANNED USE
1	4008 MLK Boulevard	SoLa Impact	Apartments + Retail
2	Marlton Square	CRA/LA jv City of LA	Bioscience Campus
3	Stocker Street	4S Bay Partners	Film Studios and Entertainment Campus
4	Crenshaw Plaza Mall	Harridge Development	Apartments + Office + Retail
5	District Square	The Charles Company	Apartments + Retail
6	Crenshaw Crossing	Watt Co jv WLACDC jv Richman Group	Apartments + Retail 100% Affordable
7	3401 S La Cienega	Lendlease	Apartments + Office
8	Cumulus District	Carmel Partners	Apartments + Retail
9	Apple Campus at Venice	Apple	Office + Production space

1) **4800 MLK BOULEVARD** — SoLa Impact, a South Los Angeles-based firm, is now underway at 4008 Martin Luther King Jr. Boulevard, will consist of a five-story building featuring 70 studio and one-bedroom apartments above 437 square feet of street-level retail space and 35 parking stalls. Project entitlements rely on Transit Oriented Communities development incentives to permit a taller, denser structure than otherwise allowed by zoning rules. In exchange, seven of the new apartments are to be set aside as affordable housing at the extremely low-income level. The Architects Collective is designing 4008 MLK, which will consist of four levels of wood construction above a concrete podium. Renderings depict the finished product with a contemporary look, and amenity spaces including outdoor decks at the second and roof levels.



2) **MARLTON SQUARE DEVELOPMENT**— Hudson Pacific, known for projects such as the Google -anchored One Westside complex in Rancho Park and multiple office towers now occupied by Netflix in Hollywood, will now try its hand on 5.7 acres of land near the K Line and the Baldwin Hills Crenshaw Plaza mall in South L.A. The sites, which are owned by the City of Los Angeles and CRA/LA, includes properties at 3700-3916 W. Martin Luther King Jr. Boulevard and 4011-4027 S. Marlon Avenue. Plans include a pair of five-story office buildings featuring 300,000 square feet of space; a 19,000-square-foot location for Tiffany Haddish's Diaspora grocery store; a 10,000-square-foot food incubator operated by Black-owned food and beverage company Good Vibes Only; and an urban farm operated by Cropswap LA which would provide produce for the incubator and grocery store.



3) **STOCKER STREET REDEVELOPMENT**— 4S Bay Partners acquired the final property at 3701 Stocker Street sold for about \$24 million at the beginning of 2021 completing the corner portfolio. The vision of SSC is to create a community-focused creative campus, consisting of entertainment, technology, and TV/film production studios. 4S Bay Partners has assembled a local diverse African American project team, comprised of development and design experts from within the community, that is working to make SSC one of the most innovative and exciting projects "reimagining" the Baldwin Hills Crenshaw Boulevard Corridor. The plan is to remodel, construct, and transform a 5.12 acre block along Stocker Street, which currently consists of medical, nonprofit, and office buildings with the addresses of 3731-3761 and 3701.





- 4) **CRENSHAW PLAZA MALL**—Two years after completing its acquisition of the Baldwin Hills Crenshaw Plaza, Harridge Development Group is taking its first steps toward redeveloping portions of the landmark shopping mall. September 19, 2023 Harridge submitted an application to the Los Angeles Department of City Planning seeking entitlements for what is described as phase one of the Baldwin Hills Crenshaw Plaza Project. Plans call for the construction of a pair of eight-story, 89-foot-tall buildings featuring 636 studio, one-, and two-bedroom dwellings above approximately 58,000 square feet of ground-floor commercial space - most of which would be dedicated to a grocery store. Parking for just over 1,400 vehicles would be provided in subterranean and podium levels. As required by the Baldwin Hills Crenshaw Plaza's existing approvals, Harridge will be required to set aside 5% of the total apartments for households earning up to 60% AMI level and an additional 5% of dwellings for households earning up to 80% AMI. The proposed project would be the first components of a larger plan for the 42-acre mall property, including more than 330,000 square feet of shops and restaurants, more than 140,000 square feet of offices, up to 400 hotel rooms, and 961 homes. The phase one development would leave capacity for 325 additional homes, which would likely be built on land that is now a parking lot at Marlton Avenue and Martin Luther King Jr. Boulevard.



- 5) **DISTRICT SQUARE**—District Square, slated for a vacant property at the intersection of Crenshaw and Obama Boulevards, was approved in June 2019 by the City of Los Angeles. The Charles Company, the West Hollywood-based real estate investment firm which owns the 6.5-acre site, intends to construct a six-story complex featuring 577 apartments, more than 90,000 square feet of retail space, and 934 parking stalls. In November 2019, the South Los Angeles Area Planning Commission dealt what appeared to be a fatal blow to the District Square development, granting appeals which sought to block construction. Despite the opposition of elected and appointed officials to the project, a representative of the Los Angeles City Attorney's office had urged Commissioners to not reject the project, noting that the City lacked a legal rationale for doing so. As of July 2023, The Charles Company and City are in negotiations.

6) Crenshaw Crossing

Crenshaw Crossing, the Metro joint development planned for two properties adjacent to Expo/Crenshaw Station.

Recently, Commissioners voted to approve the proposed project, which is being developed as a joint venture between the Watt Companies, West Angeles Community Development Corp., and Richman Group who are leasing the land from Los Angeles Metro (owner of the east lot) and Los Angeles County (the owner of the west lot).

Plans call for the construction of a pair eight-story buildings containing 401 studios, one-, and two-bedroom apartments, a roughly 22,000-square-foot grocery store, 15,000 square feet of general retail space, and parking for 502 vehicles. 100% of the units will be affordable, restricted to 30%, 50% and 80% AMI qualifying tenants.

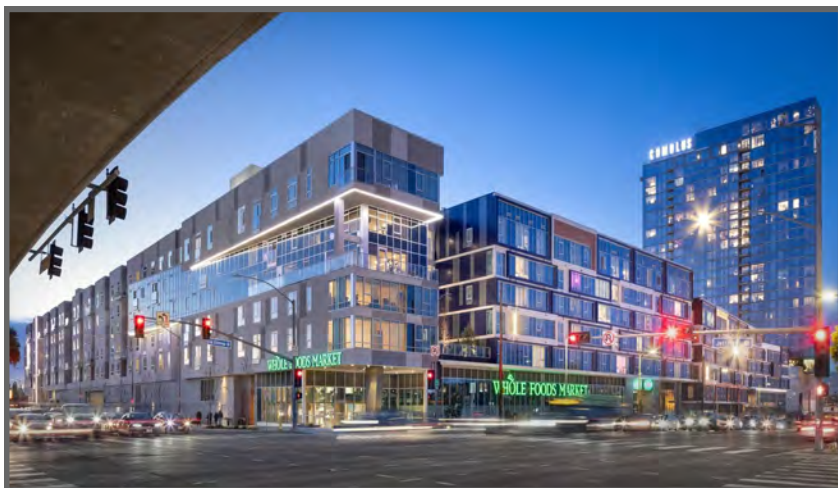
Crenshaw Crossing will differ from other mixed-use complexes in the area in that it will feature retail stores, restaurants, and gathering spaces from local Black-owned businesses.

“We spent a lot of time doing local outreach to bring in local vendors,” according to Jennifer McElyea, managing partner of the Watts Company, “we have letters of intent with Hilltop Coffee (Black-owned coffee shop with locations in View Park and Inglewood), L.A. Create Space (Black-owned co-working space in Inglewood), and we’re looking at providing subsidies so that other community organizations can have very high visible, high profile location to grow their business.”

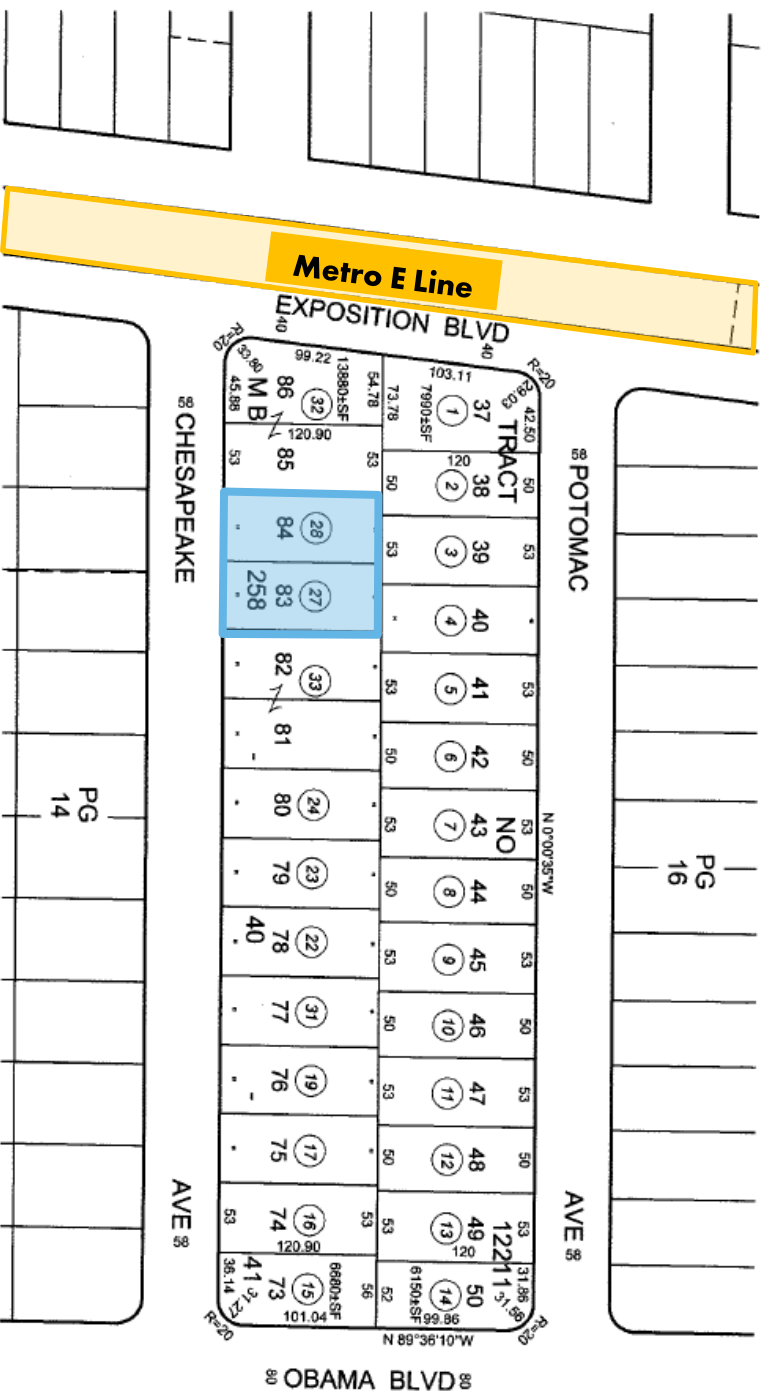
There will also be 3,000 square feet for community service use. Watts is in negotiations with local nonprofits who may be interested in programming the space with opportunities for classes or activities for children and seniors.

Crenshaw Crossing is expected to break ground in 2024, and is expected to take two years to complete construction.





- 7) **3401 S LA CIENEGA** —Australian real estate and construction giant Lendlease has secured approvals for a 3.5-acre mixed-use complex which will feature 260 residential units, approximately 227,000 square feet of offices, and 2,869 square feet of ground-floor retail space. Plans also call for parking for 785 vehicles. Lendlease, which is partnering with Aware Super on the project, used density bonus incentives to permit a larger residential building than would normally be allowed by zoning rules. In exchange, the project will include 22 very low-income units, as well as an additional 7 units to be reserved as workforce housing. SHoP Architects is designing the project, which is their first development in the Los Angeles market. Plans call a 13-story, nearly 150-foot-tall residential building, accompanied by a six-story, roughly 92-foot-tall office building, which would incorporate mass timber into its design. Construction on 3401 La Cienega is underway with projected completion by 2025.
- 8) **CUMULUS DISTRICT** —Across the street from Metro's La Cienega/Jefferson Station, Carmel Partners and TCA Architects have made it official: the massive Cumulus District is complete. Located on a 14-acre site at 3333 S. La Cienega Boulevard, the project replaced a radio broadcast facility with multiple mid-rise and high-rise buildings featuring a combined total of just over 1,200 apartments and 100,000 square feet of commercial space. The final component of Cumulus, a podium-type apartment complex dubbed Vox, features a total of 910 apartments and townhomes in studio, one-, two- and three-bedroom floor plans, ranging between 504 to 1,456 square feet in size.
- 9) **APPLE CAMPUS** —In February 2023, the LA Planning Commission signed off on the tech giant's proposed office complex across the street from the Culver City Metro Station. While the project has been billed as a Culver City development, the bulk of the roughly 4.5-acre Culver Crossings campus would rise within the City of Los Angeles at the southeast corner of Venice and National Boulevards. The L.A. side of the property is slated for a low-rise structure with approximately 334,000-square-foot of space, seated atop three levels of subterranean parking. Combined with proposed construction within Culver City limits, the project would create 536,000 square feet of offices, production spaces, and other associated uses, with parking for more than 1,200 vehicles.



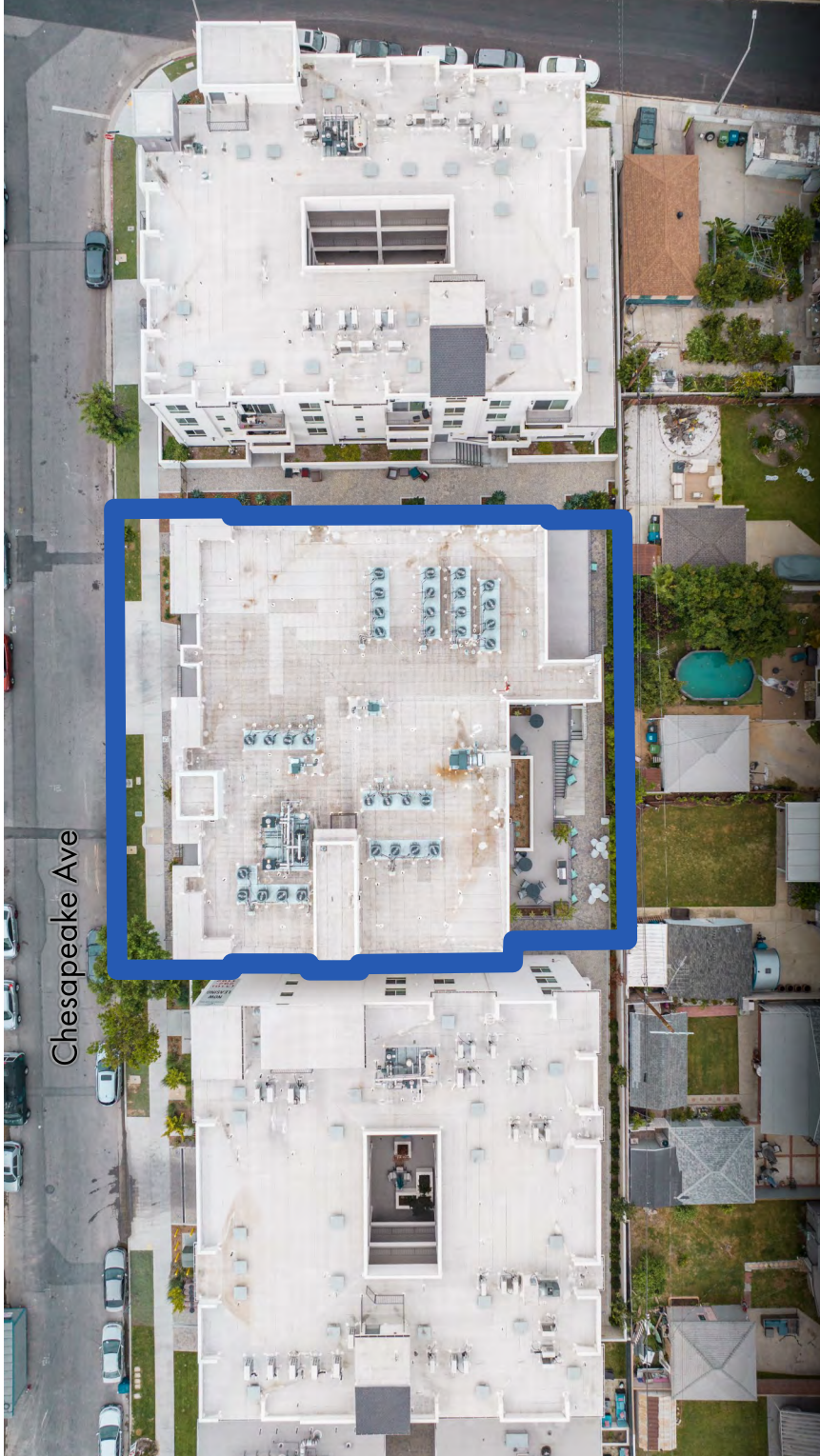
Financials

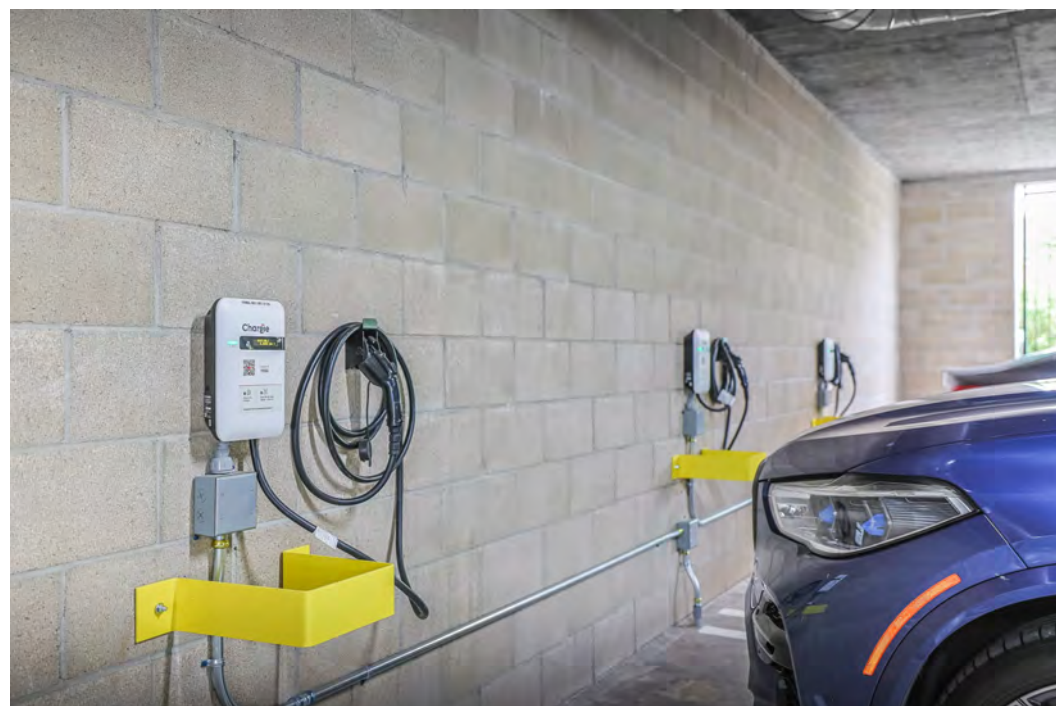
Property Summary

Address	3518 Chesapeake Ave., Los Angeles, CA 90016
Yr. Built	2023
Units	32 29 Market Rate & 3 Extremely Low Income
# Buildings	1
Stories	4 Residential over Parking
Rentable SF	23,032 SF
APN	5046 015 027 & 028
Parking	19 Total Spaces 0.6 Spaces / Unit 14 Standard (6 EV) 4 Tandem 22 Bike Spaces

PROJECT AREA SUMMARY

<u>Floor</u>	<u>Type I Parking SF</u>	<u>Type III Residential SF</u>	<u>Amenities SF</u>
1st	7,822		476
2nd		6,361	
3rd		6,361	
4th		6,361	
5th		6,070	
TOTALS	7,822 SF	25,153 SF	476 SF





Pricing Summary

LIST PRICE

Price	\$14,500,000
\$ / Unit	\$453,125
\$ / RSF	\$630

Cap Rate

Stabilized	5.00%
EOY1 Market	5.29%

NEW DEBT : Agency 01.29.25

Loan to Value	56%
Loan Amount	\$8,102,972
Down Payment	\$6,397,028
Interest Rate	5.95%
Terms / Amtz	Tem 7yr. IO 5yr. Amtz 30yr.
Payment	(\$40,177)

CASH FLOW ANALYSIS

		LIST PRICE
NOI	STABILIZED	\$722,999
Debt Svc.		(\$482,127)
Net Cash Flow		\$240,872
Cash on Cash		3.8%
Debt Yield		8.9%
DSCR		1.25

YIELD SUMMARY

Reversion Cap Rate EOY7: 5.49% | Selling Expense: 3.0%

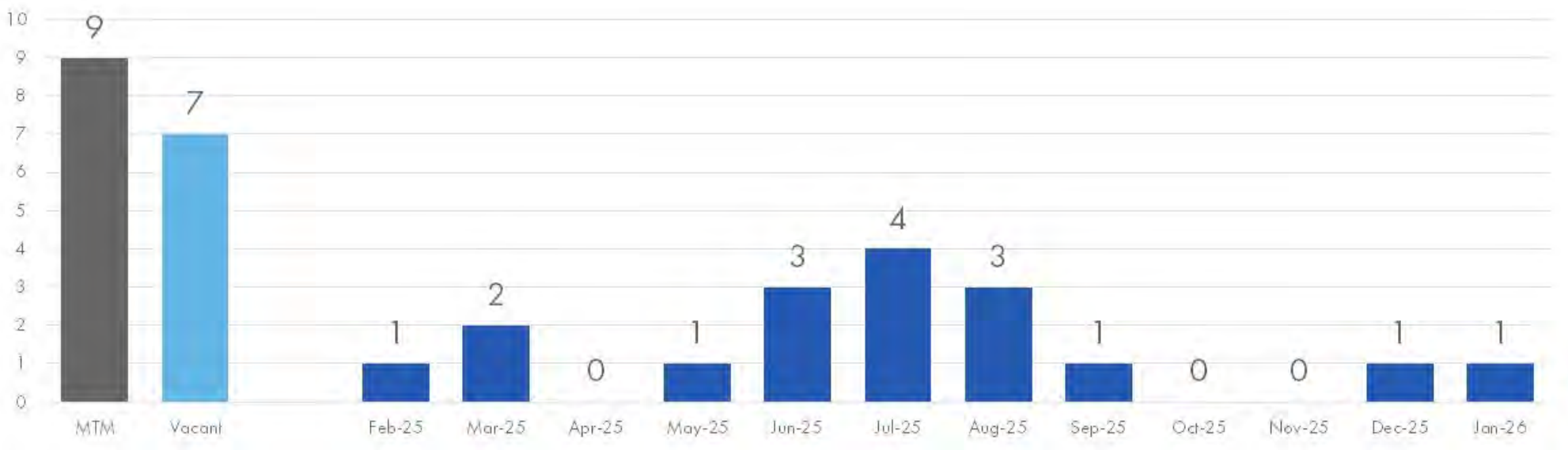
ALL CASH		
Year 3		6.95%
Year 5		8.25%
Year 7		8.97%
LEVERAGED		
Year 3		8.18%
Year 5		10.85%
Year 7		12.10%



Unit Mix Summary

#				RANGE	01/07/25			ADJUSTED MARKET RENT	
UNITS	FLOOR PLAN	%	VACANT	SF	RENT	\$ / SF	RANGE	RENT	\$ / SF
Affordable Rents					<u>2025 HACLA Max Voucher</u>				
3	2 Bed 2 Bath	9%	2	844 - 874	\$2,777	\$3.25	\$2,666 - \$2,832	\$2,832	\$3.32
3			2		\$2,777	\$3.25		\$2,832	\$3.32
Market Rate									
8	Studio - No Balcony	25%	3	475	\$2,122	\$4.47	\$2,066 - \$2,166	\$2,166	\$4.56
1	Studio	3%	0	536	\$2,557	\$4.77	\$2,557 - \$2,557	\$2,557	\$4.77
8	1 Bed 1 Bath	25%	1	626 - 731	\$2,614	\$3.85	\$2,360 - \$2,868	\$2,734	\$4.03
12	2 Bed 2 Bath	38%	1	844 - 966	\$3,151	\$3.53	\$2,895 - \$3,500	\$3,265	\$3.66
29			5		\$2,699	\$3.82		\$2,791	\$3.95
32 Units			7	23,032 SF				\$89,433	
AVERAGES				720 SF	\$2,706	\$3.76		\$2,795	\$3.88

Lease Expiration Trends





Income & Expense Analysis

	Notes:	STABILIZED PROFORMA EXP.		Notes:	EOY1 MARKET PROFORMA EXP.	
Market Rents	29 Units	Rent Roll	\$971,244	+3.0%	\$1,000,381	
Loss To Lease		50% recap	(\$16,068)		(\$15,006)	1.5%
BMR Rents	3 Units	Rent Roll	\$99,960	2025 Max +5.0%	\$107,050	
Gross Potential Rents			\$1,055,136		\$1,092,425	
Vacancy		ProForma	(\$42,205)		(\$43,697)	4.0%
Bad Debt		ProForma	(\$5,276)		(\$5,462)	0.5%
Concessions		Market Rents	(\$14,569)		\$0	0.0%
Net Rental Income			\$993,086		\$1,043,266	
Utility Billback (Market Units)		\$43 avg/U/mo.	\$14,398	+3.0%	\$14,830	
Cable / Int Pkg.		\$99 /U/mo.	\$36,495	+3.0%	\$37,590	
Fee + Other Income		ProForma	\$35,963	+3.0%	\$37,042	
EFFECTIVE GROSS INCOME			\$1,079,943		\$1,132,729	
<u>EXPENSES</u>			<u>\$ / UNIT</u>		<u>\$ / UNIT</u>	
Payroll		ProForma	\$63,043	ProForma +3.0%	\$64,934	\$2,029
Maintenance & Repair + TO		\$500 / U	\$16,000	\$500/U + 3.0%	\$16,480	\$515
Contract Services		\$200 / U	\$6,400	\$200/U + 3.0%	\$6,592	\$206
Admin/Prof.Fees, Advertising		\$304 / U	\$9,720	\$304/U + 3.0%	\$10,012	\$313
Total Controllable Expenses			\$95,163		\$98,018	\$3,063
Utilities		T6 Ann	\$20,191	T6 Ann +3.0%	\$20,797	\$650
Management Fee		3.5% of EGI	\$37,798	3.5% of EGI	\$39,646	\$1,239
Insurance		T1	\$19,812	+3.0%	\$20,406	\$638
New Taxes on \$14,500,000			\$173,955	+2.0%	\$177,434	\$5,545
Direct Assessments	24/25 Assessor		\$2,025	+2.0%	\$2,065	\$65
Reserve / Misc.	Lender Req.		\$8,000		\$8,000	\$250
Total Non-Controllable Expenses			\$261,781		\$268,348	\$8,386
TOTAL EXPENSES	33% of EGI		\$356,944	32% of EGI	\$366,366	\$11,449
NET OPERATING INCOME			\$722,999		\$766,362	
Ad Valorem Tax Rate	1.1997%					

Cash Flow Analysis

Income		EOY 1	EOY 2	EOY 3	EOY 4	EOY 5	EOY 6	EOY 7
Market Rents		1,000,381	1,035,395	1,076,810	1,125,267	1,181,530	1,240,607	1,302,637
Loss To Lease		(15,006)	(12,080)	(14,357)	(16,879)	(19,692)	(20,677)	(21,711)
BMR Rents		107,050	112,402	118,022	123,923	130,119	136,625	143,457
Vacancy	4.0%	(43,697)	(45,429)	(47,219)	(49,292)	(51,678)	(54,262)	(56,975)
Bad Debt		(5,462)	(5,526)	(5,600)	(5,684)	(5,778)	(5,875)	(5,972)
Miscellaneous Income		89,463	92,146	94,911	97,758	100,691	103,712	106,823
Effective Gross Income		1,132,729	1,176,909	1,222,568	1,275,093	1,335,192	1,400,130	1,468,258

RENT GROWTH ASSUMPTIONS

Market Rent Growth	+3.0%	3.5%	4.0%	4.5%	5.0%	5.0%	5.0%
Loss to Lease	1.5%	1.2%	1.3%	1.5%	1.7%	1.7%	1.7%
Affordable Rent Growth	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Miscellaneous Income Growth	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%

Operating Expenses

Controllable Expenses		(98,018)	(100,959)	(103,988)	(107,107)	(110,320)	(113,630)	(117,039)
Utilities		(20,797)	(21,421)	(22,063)	(22,725)	(23,407)	(24,109)	(24,832)
Management Fee	3.5%	(39,646)	(41,192)	(42,790)	(44,628)	(46,732)	(49,005)	(51,389)
Insurance		(20,406)	(21,019)	(21,649)	(22,299)	(22,968)	(23,657)	(24,366)
New Taxes on \$14,500,000		(177,434)	(180,983)	(184,603)	(188,295)	(192,061)	(195,902)	(199,820)
Direct Assessments		(2,065)	(2,107)	(2,149)	(2,192)	(2,236)	(2,280)	(2,326)
Reserve / Misc.		(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)
Total Expenses		(366,366)	(375,679)	(385,241)	(395,246)	(405,723)	(416,582)	(427,772)

Escalation for Expenses	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Taxes (Increases)	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

Net Operating Income		766,362	801,230	837,326	879,848	929,469	983,548	1,040,486
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Purchase	(14,500,000)							
Mortgages	8,102,972							
Interest		(482,127)	(482,127)	(482,127)	(482,127)	(482,127)	(479,417)	(473,275)
Principal		0	0	0	0	0	(100,438)	(106,579)
Post-Debt Cash Flow	(6,397,028)	284,235	319,103	355,199	397,721	447,342	403,693	460,631

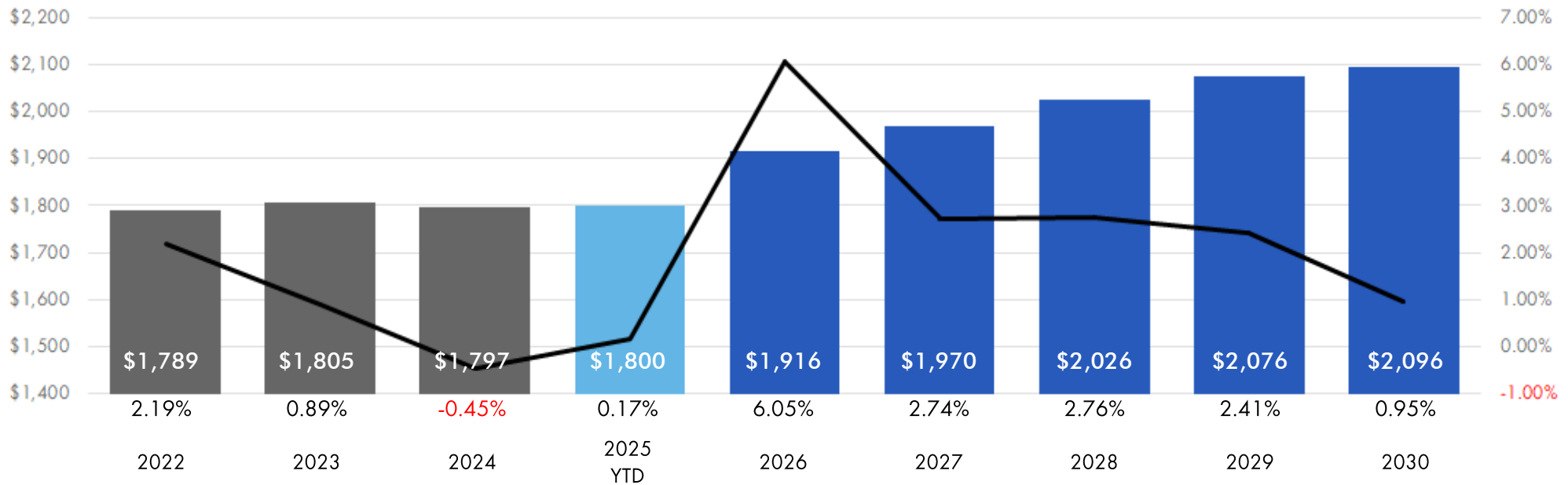




Compara-



Submarket Rental Analysis



Average asking rents in the Greater Inglewood Submarket are around \$1,800/month, about 25% less than the \$2,310/month market-wide average. The submarket provides affordability in a central location proximate to many job hubs. Lower-tier 1 & 2 Star units, making up over 80% of submarket units, have average asking rents of \$1,510/month, over 15% less than the Greater L.A. 1 & 2 Star average of \$1,800/month.

The number of higher-end 4 & 5 Star units, while making up just over 5% of submarket apartments, continues expanding rapidly. Average asking rents for these units, \$3,410/month, are above the market-wide 4 & 5 average of \$3,320/month, demonstrating that higher-income renters increasingly see sections of the submarket as attractive despite long being a relatively less affluent area of Greater L.A.

Average asking rents in the Greater Inglewood Submarket witnessed losses of -0.3% during the past 12 months, underperforming gains of 1.0% seen across the Greater L.A. multifamily market. Rent growth over the longer term in the area has trailed market-wide growth, with 2.5% average yearly gains during the past decade, behind the 2.8% market-wide gains experienced during this period.

Source: CoStar

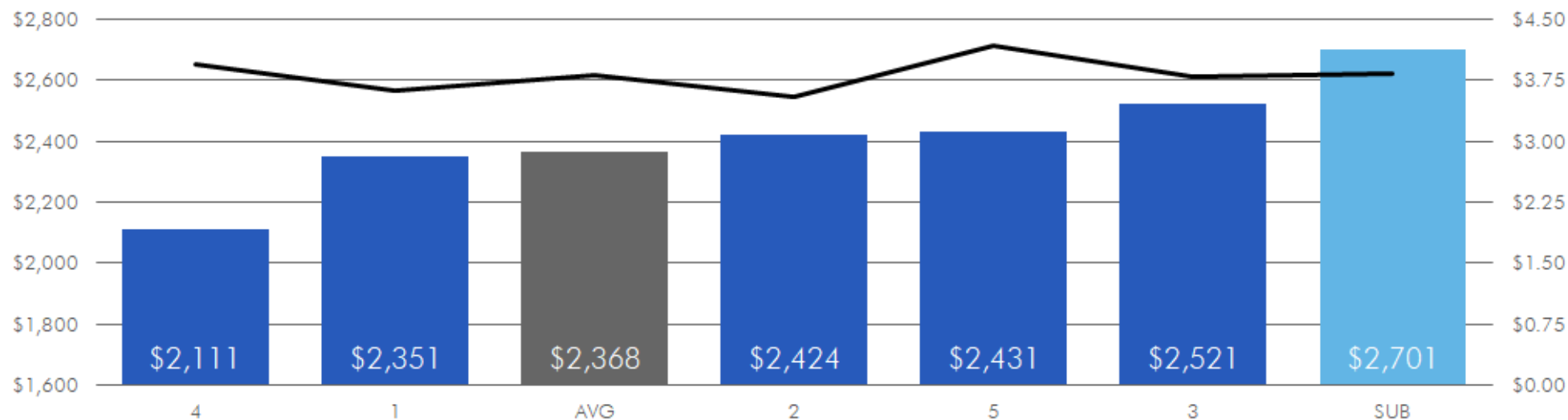




Rent Comparables Summary

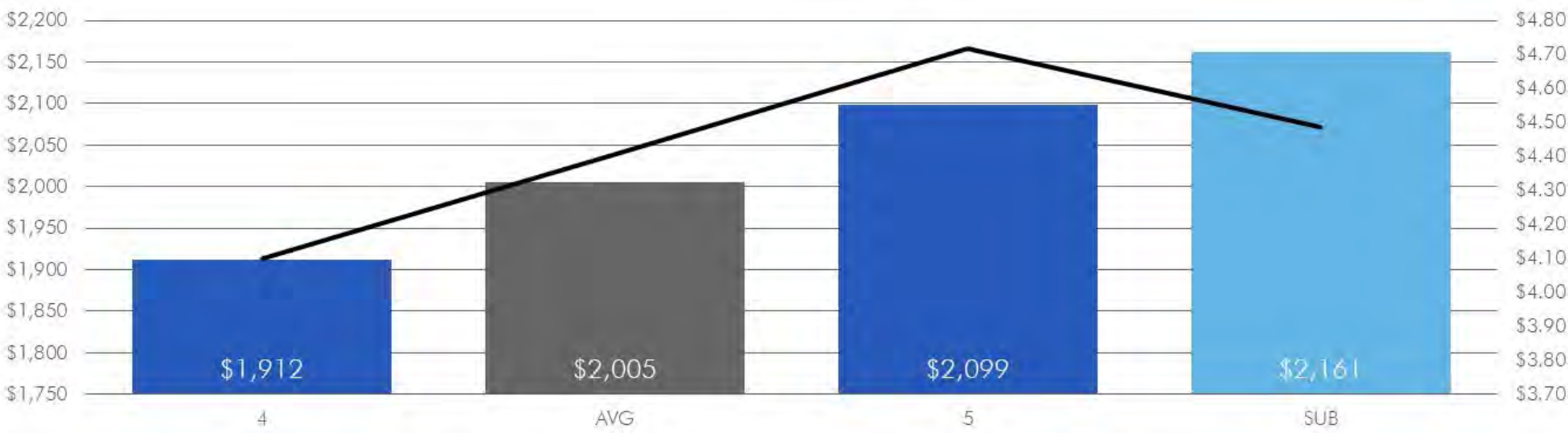
Property	Units	Built	Occ.	STUDIO			1 BED 1 BATH			2 BED 2 BATH		
				SF	Rent	\$/SF	SF	Rent	\$/SF	SF	Rent	\$/SF
1 Metro Pointe North	22	2021	95%				536	\$2,018	\$3.76	800	\$2,795	\$3.49
2 Metro Pointe South	27	2021	90%				590	\$2,224	\$3.77	866	\$2,824	\$3.26
3 Gateway Chesapeake	28	2024	64%				530	\$2,269	\$4.28	797	\$2,773	\$3.48
4 Catalina West Adams	25	2021	88%	466	\$1,912	\$4.10	636	\$2,365	\$3.72	793	\$3,256	\$4.11
5 Zoe Lofts	60	2021	93%	445	\$2,099	\$4.72	642	\$2,574	\$4.01			
AVERAGES	32	2022	86%	456	\$2,005	\$4.41	587	\$2,290	\$3.91	814	\$2,912	\$3.59
The Peake	32	2023	78%	482	\$2,148	\$4.46	679	\$2,614	\$3.85	892	\$3,174	\$3.56

Community Averages

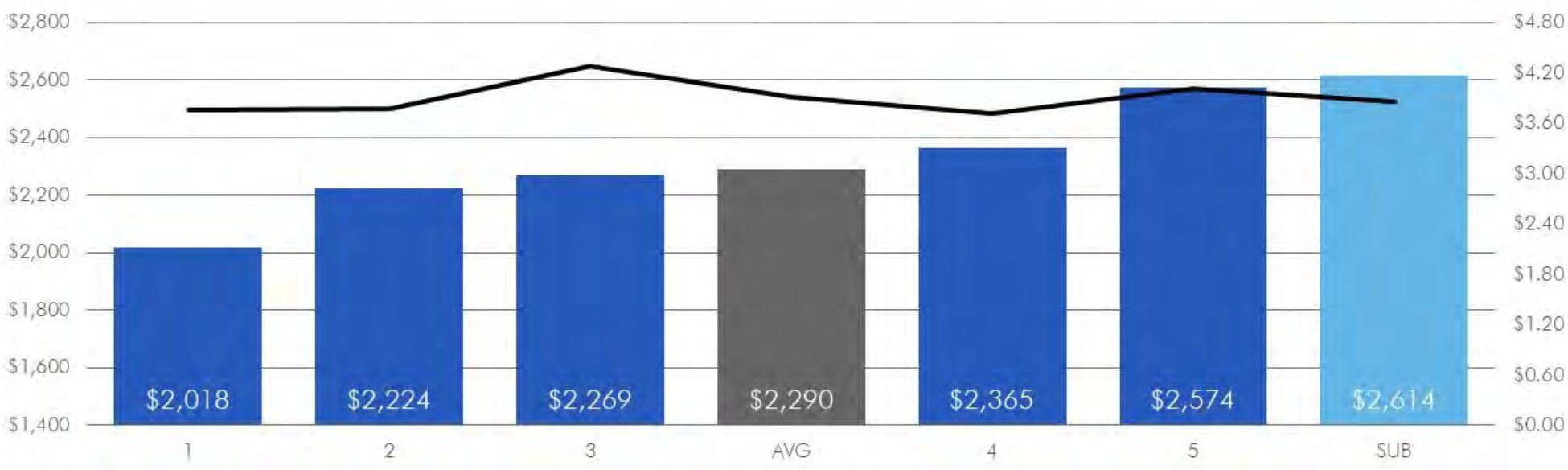


Comparable Unit Analysis

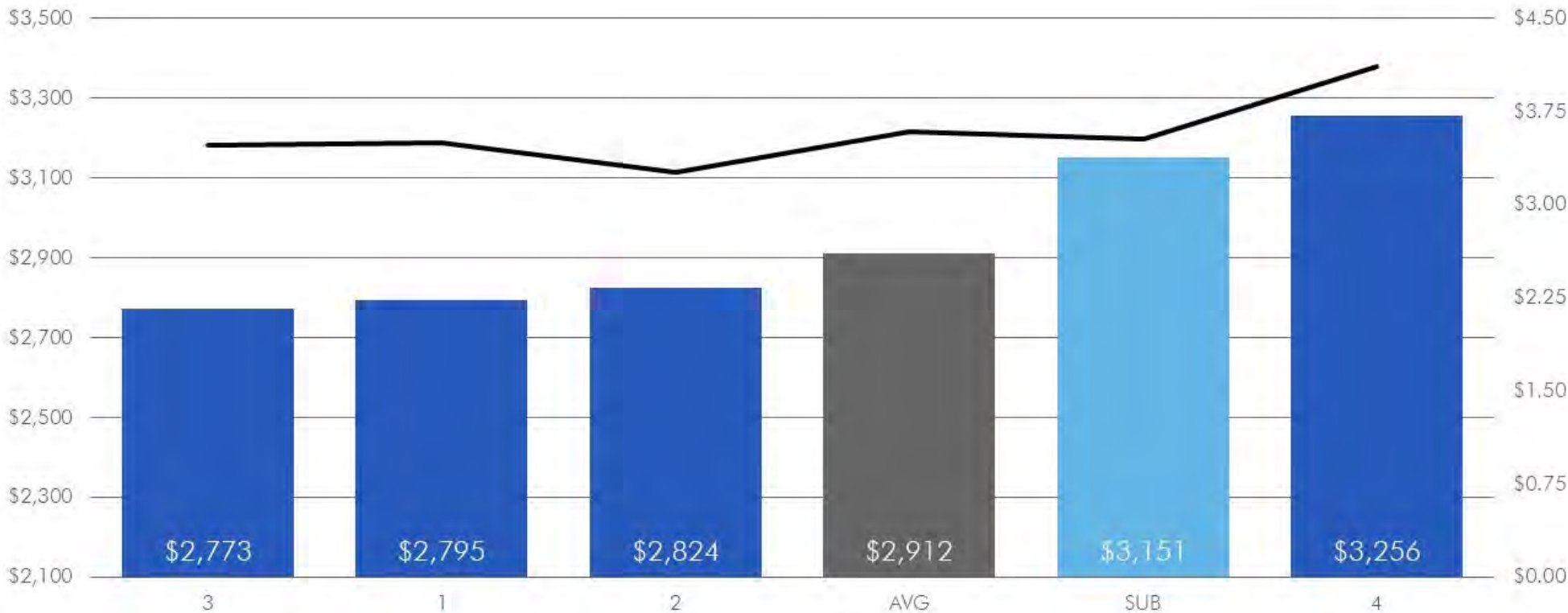
Studio

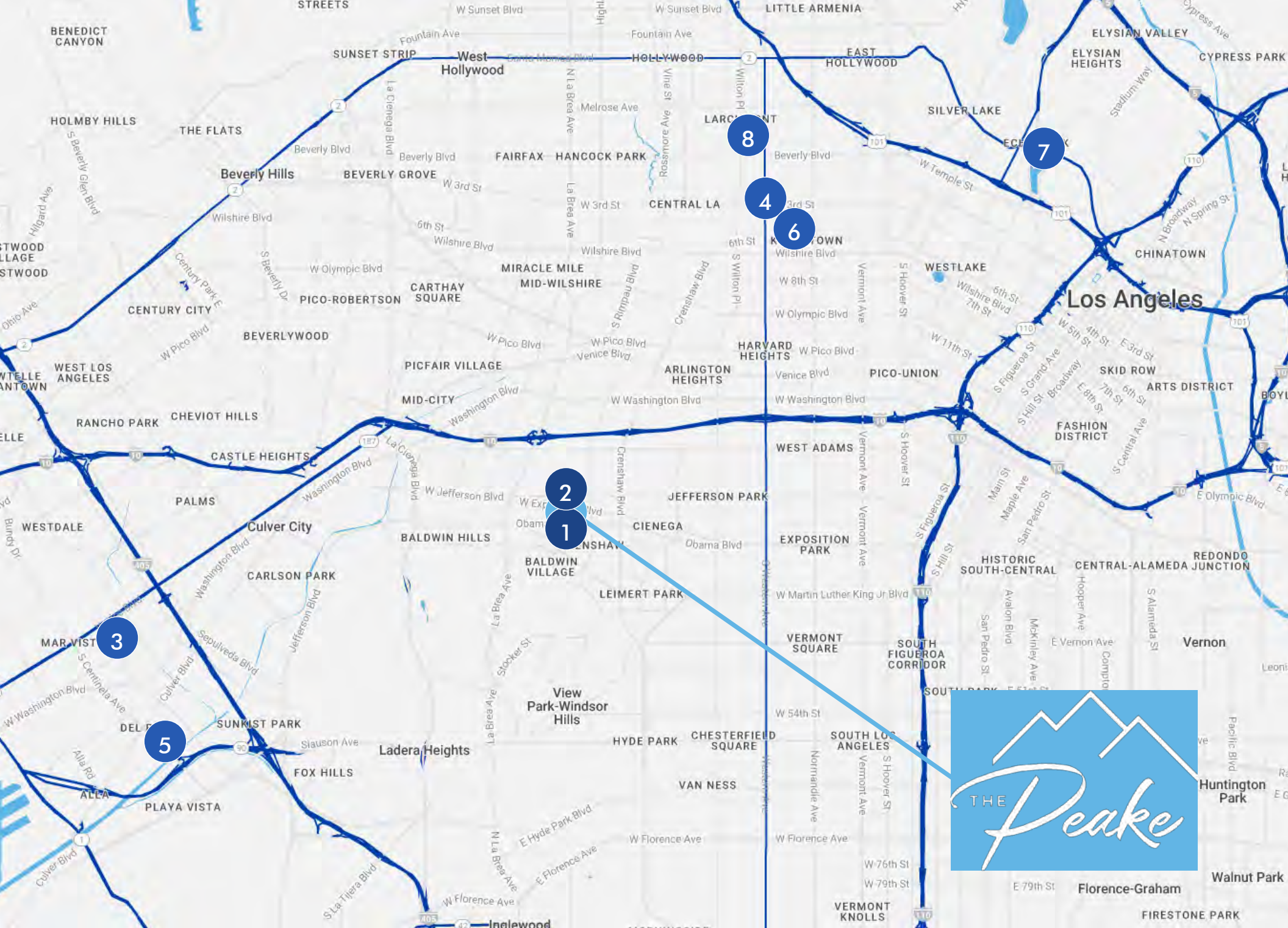


1 Bed | 1 Bath



2 Bed | 2 Bath

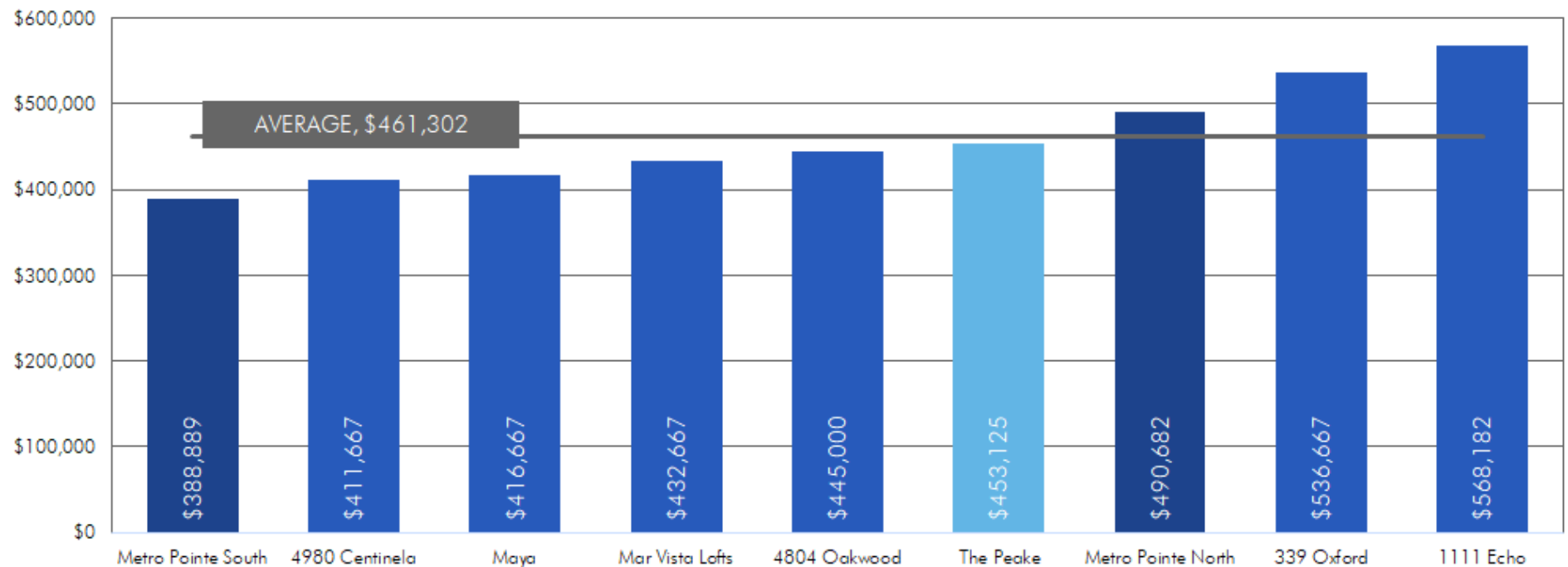




Sale Comparables Summary

	NAME	#UNITS	YR. BLT.	Sale Price	Price Per Unit	Price Per SF	Actual Cap Rate	Sale Date
1	Metro Pointe South	27	2021	\$10,500,000	\$388,889	\$567	5.20%	On Market
2	Metro Pointe North	22	2021	\$10,795,000	\$490,682	\$756	4.11%	On Market
3	Mar Vista Lofts*	21	2012	\$9,086,000	\$432,667	\$478	4.62%	12/30/2024
4	339 Oxford	15	2024	\$8,050,000	\$536,667	\$634	5.58%	10/31/2024
5	4980 Centinela	12	2014	\$4,940,000	\$411,667	\$451	5.00%	10/22/2024
6	Maya	72	2018	\$30,000,000	\$416,667	\$501	5.20%	6/28/2024
7	1111 Echo	11	2020	\$6,250,000	\$568,182	\$471	4.01%	5/10/2024
8	4804 Oakwood	30	2022	\$13,350,000	\$445,000	\$560	5.21%	3/18/2024
		26	2019	\$11,621,375	\$461,302	\$552	4.87%	
	The Peake	32	2023	\$14,500,000	\$453,125	\$630	5.00%	Stabilized Cap

* estimated cap rate



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THE *Peake*





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