

405-411

# Shirley Place

Beverly Hills  
90212

11-UNIT PRIDE OF OWNERSHIP  
APARTMENT COMPLEX

PRO FORMA 6.16% CAP RATE



## JORDAN RUBINSTEIN

MANAGING BROKER

310.435.3926 | JORDAN@CENTURYPARKRE.COM

BRE# 01736033

**CENTURY  
PARK**  
REALTY, INC.

325 N MAPLE DRIVE #1011  
BEVERLY HILLS, CA 90213  
310.745.7660 | FAX 424.202.5375  
WWW.CENTURYPARKRE.COM  
BRE # 01950436





## DISCLAIMER

This Offering Memorandum has been prepared by Century Park Realty, Inc and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor Century Park Realty, Inc can warrant or represent the accuracy or completeness of the materials presented herein, or in any written or oral communications transmitted or made available to the purchaser.

Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor Century Park Realty, Inc represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein, are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner, since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive sub-market conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package.

Prospective purchasers are urged to inspect the property and undertake their own independent valuation of the property, the market, and the surrounding competitive environment. Neither owner nor Century Park Realty, Inc guarantee the accuracy of the information contained herein, including, but not limited to square footage, lot size, projections, or other information concerning the conditions or features of the property provided by the owner or obtained from public records or other sources and prospective purchaser is advised to independently verify accuracy of all information through personal inspection and with appropriate professionals.



# PROPERTY SUMMARY

<b>PURCHASE PRICE</b>	<b>UNITS</b>
\$7,000,000	11
<b>BUILDING SIZE</b>	<b>LOT SIZE</b>
13,122 SF	13,836 SF
<b>CAP RATE (CURRENT)</b>	<b>CAP RATE (PRO FORMA)</b>
3.96%	6.16%
<b>NET OPERATING INCOME</b>	
\$276,907	
<b>PROPERTY DETAILS</b>	
Address	405-411 Shirley Place Beverly Hills, CA 90212
APN	4330-001-007
Units	10 - 2 Bed / 2 Bath 1 - Studio
Average Unit Size	± 1,300 SF
Parking	11 Covered (3 of 11 are private garage spaces)
Building Size	13,122 SF
Lot Size	13,836 SF (0.32 AC)
Price/SF	\$533
Price Per Unit	\$636,364
Zoning	BHR4YY
Year Built	1948



## INVESTMENT HIGHLIGHTS

- Large Units: 2 Bedroom / 2 Bathroom averaging ± 1,300 SF
- Significant ± 40% rental upside with upgraded units, demonstrating strong rent growth
- Newly constructed (2025) carport at rear featuring individual covered parking spaces
- On-site coin-operated laundry (machines owned by seller)
- Upside in NOI through implementation of RUBS (none currently implemented)
- The property is not subject to the City of L.A.'s ULA transfer tax, enhancing its investment appeal.



## EXECUTIVE SUMMARY

Century Park Realty, Inc. is proud to present this pride-of-ownership 11-unit apartment complex located in prime Beverly Hills, across from Beverly Hills High School and at the gateway to Century City. 405 Shirley Place is a 13,122 SF building situated on a 0.32-acre lot, consisting of ten (10) spacious two-bedroom, two-bathroom units averaging nearly 1,300 SF, along with one (1) fully renovated standalone studio unit. The building features classic Beverly Hills charm with a leafy brick-gated courtyard, original crown moldings in units, and timeless architectural details with modern updates.

This offering presents a compelling value-add opportunity, with a proven business plan already in motion and five units partially or fully updated as they turned over through natural attrition. The renovated units have achieved rental premiums of up to 95%, validating the upside potential clearly demonstrating the potential to increase income across the board. A new owner can continue to unlock a greater than 40% increase in NOI, offering both immediate cash flow growth and long-term value creation.





# FINANCIAL SUMMARY

**PURCHASE PRICE** **\$7,000,000**

**CAP RATE (CURRENT)** **3.96%**

Cap Rate (Pro Forma) 6.16%

GRM (Current) 16.0

GRM (Pro Forma) 11.7

INCOME	CURRENT	PRO FORMA
Gross Monthly Income	\$36,450	\$49,874
Gross Annual Income	\$437,405	\$598,488
Estimated Operating Expenses	\$160,498	\$166,943
<b>NET OPERATING INCOME</b>	<b>\$276,907</b>	<b>\$431,545</b>

ESTIMATED EXPENSE BREAKDOWN	CURRENT	PRO FORMA
Management Fees (4.0%)	\$17,496	\$23,940
Repairs & Maint.	\$15,000	\$15,000
Pest Control	\$1,200	\$1,200
Landscape	\$2,550	\$2,550
Electricity	\$1,428	\$1,428
Water & Sanitation	\$17,090	\$17,090
Natural Gas	\$705	\$705
Telephone	\$1,729	\$1,729
Real Estate Taxes (New)	\$83,300	\$83,300
Insurance	\$20,000	\$20,000
<b>TOTAL EXPENSES</b>	<b>\$160,498</b>	<b>\$166,943</b>

\*Current & Pro Forma Operating Expense assumptions are estimated based on a combination of T12, new re-assessed property taxes and market assumptions of +/- 37%



## RENT ROLL

UNIT	BD/BA	AVG UNIT SIZE*	RENOVATION STATUS*	CURRENT RENT	RENT PSF (AVG)	PRO FORMA RENT	PRO FORMA RENT PSF	SEC DEP.
405	2/2	1,290	No	\$2,686	\$2.08	\$4,500	\$3.49	\$2,500
405 1/2	2/2	1,290	Yes	\$4,416	\$3.42	\$4,500	\$3.49	\$9,000
405 1/4	2/2	1,290	No	\$2,753	\$2.13	\$4,500	\$3.49	\$4,000
405 3/4 (Vacant)	2/2	1,290	Yes	\$4,500	\$3.49	\$4,500	\$3.49	\$7,500
407	2/2	1,290	No	\$2,738	\$2.12	\$4,500	\$3.49	\$2,500
407 1/2	2/2	1,290	Yes	\$4,536	\$3.52	\$4,850	\$3.76	\$8,644
407 3/4 (AIR BNB)	0/1	220	Yes	\$3,194	-	\$3,194	-	-
409 (Vacant)	2/2	1,290	Yes	\$4,500	\$3.49	\$4,500	\$3.49	-
409 1/2	2/2	1,290	No	\$1,554	\$1.20	\$4,500	\$3.49	\$481
411	2/2	1,290	No	\$2,751	\$2.13	\$4,500	\$3.49	\$2,500
411 1/2	2/2	1,290	No	\$2,673	\$2.07	\$4,500	\$3.49	\$2,500
Laundry & Other Income				\$150		\$250		
RUBS Income				-		\$1,080		
<b>Monthly Income</b>				<b>\$36,450</b>		<b>\$49,874</b>		
<b>Annual Income</b>				<b>\$437,405</b>		<b>\$598,488</b>		

## RENT ROLL NOTES

*Renovation Status: select unit(s) have been partially updated (new fixtures and finishes, A/C wall units, epoxy, cabinetry, washer/dryer)*

*Unit 407 3/4: AIRBNB rental income is projected based on T3 average. Earnings reports are available upon request.*

*Unit 409: Pro Forma rent projection; currently owner occupied paying \$2,000/month. Can be delivered vacant at closing.*

*Unit square footages are estimated based on averages*

*Laundry units are coin-operated and owned by Seller. Income is approximate. Pay Range is being installed for electronic collection solution.*

*RUBS not currently implemented. New owner can apply to new leases.*



## PROPERTY PHOTOS (RENOVATED UNIT)

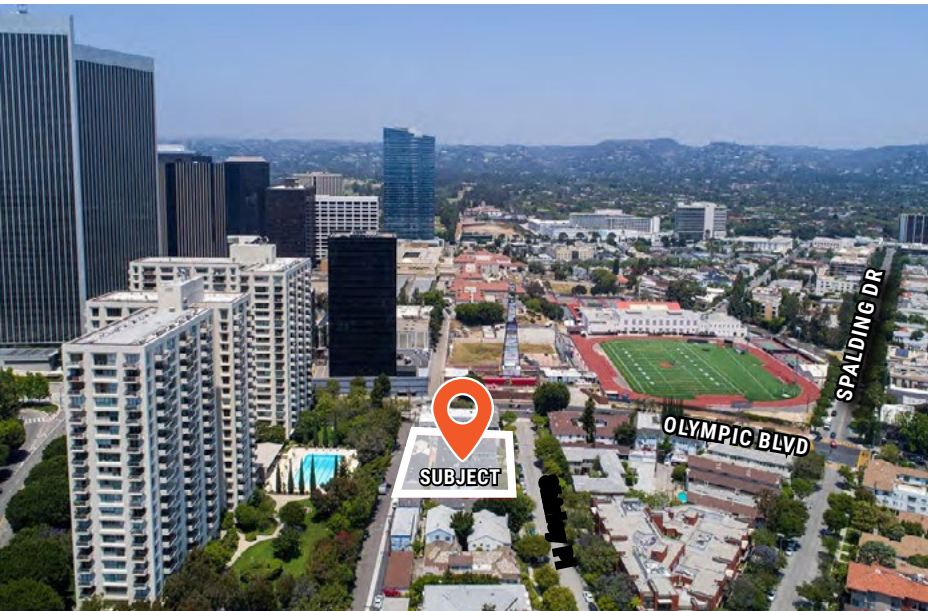


## PROPERTY PHOTOS (RENOVATED UNIT)





# INVESTMENT HIGHLIGHTS



**Prime Beverly Hills location** – moments to Century City, Beverly Hills Triangle, and Roxbury Park



**Very large units** – excellent layouts, spacious living, hardwood floors, vintage charm



**Tremendous upside potential** – increase NOI +/- 40% through renovation and RUBS



**Proven value-add strategy in place** – upgraded units achieving up to 95% premium in rents



**Rare assemblage/portfolio opportunity** – multiple for-sale properties on the block (+/- 45 units total)



**Individual covered parking spaces**



**Gated courtyard entry with mature landscaping**



**On-site coin-operated laundry (Seller owned)**



**No ULA transfer tax**



## ADDITIONAL OPPORTUNITY TO ACQUIRE ADJACENT PARCEL(S)

This offering is further elevated by the opportunity to acquire adjacent parcel(s), also currently listed on the market, unlocking significant potential for assembling a portfolio of units in Los Angeles' most sought after neighborhood.

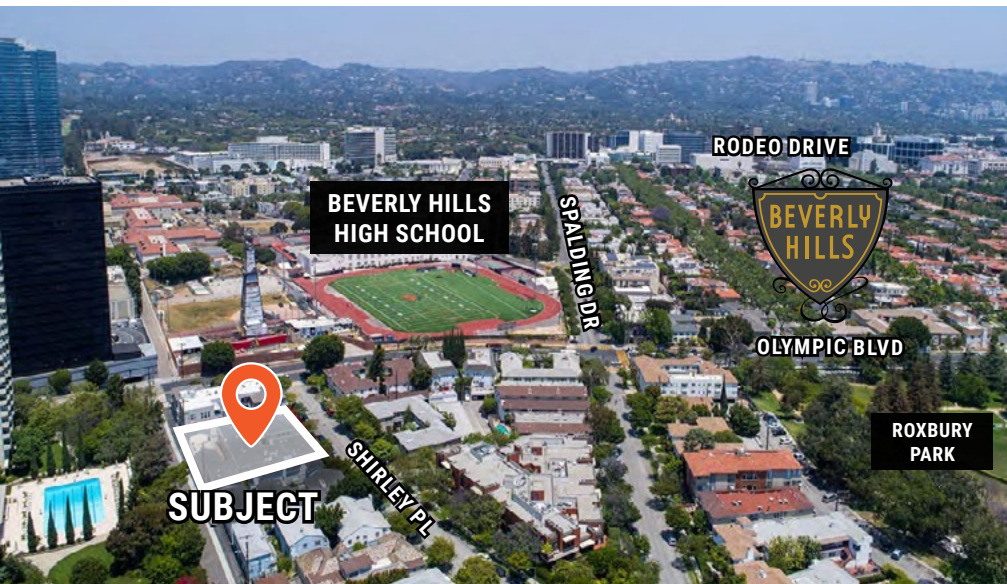
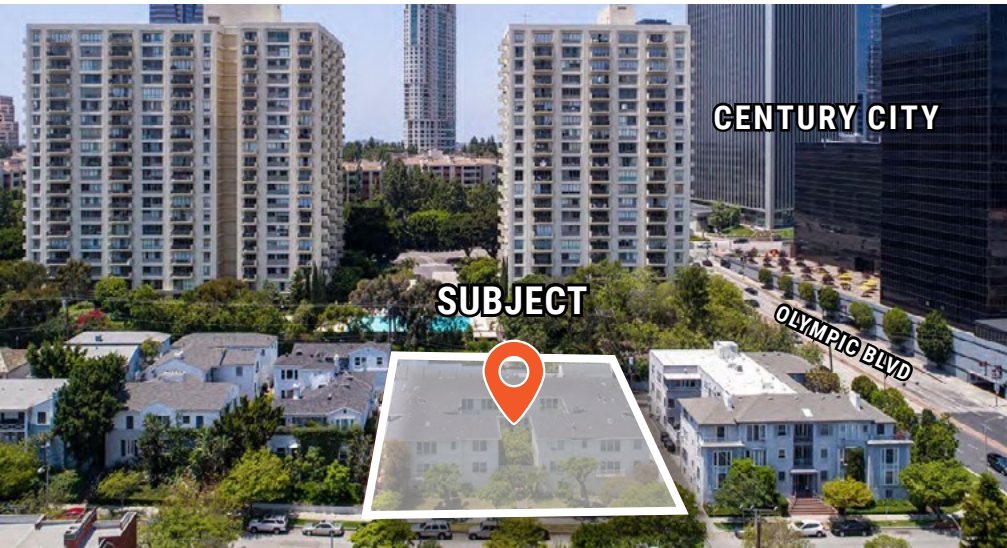


NAME	ADDRESS	UNITS	PRICE	UNIT MIX	SQ FT	\$/UNIT	LP \$/SQFT	NOI	CAP RATE	LOT SIZE	BROKER
Shirley Court	9850-9860 Olympic Blvd	12	\$5,000,000	1 bed/ 1 bath	11,434	\$416,667	\$437.29	\$196,805	3.94%	13,478	JORDAN ASHEGHIAN jordan.asheghian@lyonstahl.com
401 Shirley	401 Shirley Place	22	\$10,000,000	Studio, 1bd, 2bd, 3bd	22,157	\$454,545	\$451.32	\$396,048	3.96%	13,745	RICHARD RINGER rringer@arcainc.us
405 Shirley (Subject)	405-411 Shirley Place	11	\$7,000,000	2bd/2bath + Studio	13,122	\$636,364	\$533.46	\$286,379	4.09%	13,836	JORDAN RUBINSTEIN jordan@centuryparkre.com

45 Total



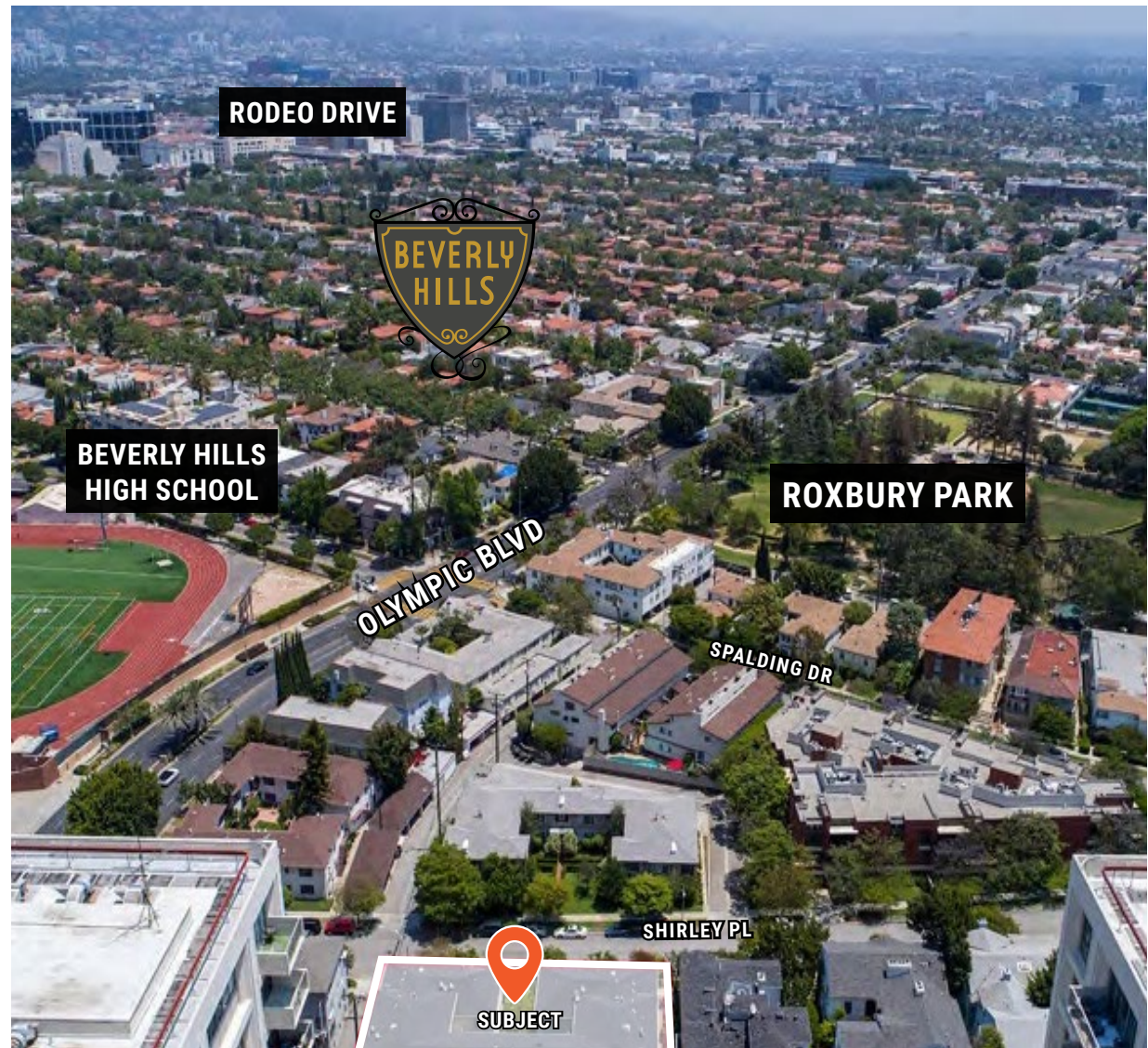
AREA MAP





# LOCATION HIGHLIGHTS

- 2 Blocks from Roxbury Park
- 3 Minutes to **Century City**  
(Westfield Mall, Fox Studios, CAA, etc.)
- 5 Minutes to **Rodeo Drive, Beverly Hills Triangle**, and world-renowned dining/shopping
- Close to **Westwood, Wilshire Corridor**, and UCLA
- Surrounded by **multi-million dollar single-family homes**
- Excellent schools and tenant demand





SOLD COMPS

SOLD DATE	ADDRESS	UNIT COUNT	SALE PRICE	BUILDING SQFT	LAND SQFT	PRICE PER UNIT	PRICE PER SF	NOI	CAP RATE	YEAR BUILT
1/31/2025	414 PALM	10	\$6,800,000	17,050	7,703	\$680,000	\$399	\$298,211	4.39%	1962
12/2/2024	153 S SPALDING	10	\$5,250,000	12,802	9,006	\$525,000	\$410	\$212,283	4.04%	1940
11/15/2024	9214 BEVERLY BLVD	14	\$6,300,000	10,210	13,140	\$450,000	\$617	\$195,280	3.10%	1949
9/20/2024	153 S CAMDEN	8	\$7,000,000	12,206	9,365	\$875,000	\$573	\$170,594	2.44%	1937
8/12/2024	153 S LINDEN DR	11	\$6,800,000	14,436	9,371	\$618,182	\$471	\$181,423	2.67%	1941
6/11/2024	137 S ROXBURY DR	8	\$5,450,000	6,762	6,378	\$681,250	\$806	\$210,000	3.85%	1931
4/11/2024	8614 BURTON WAY	18	\$9,738,500	18,817	7,151	\$541,028	\$518	-	-	1989
3/13/2023	301 S REXFORD DR	7	\$7,050,000	13,926	7,283	\$1,007,143	\$506	\$369,600	5.24%	1962
8/9/2023	9561 W OLYMPIC	8	\$5,050,000	11,772	8,400	\$631,250	\$429	\$226,031	4.48%	1949





## JORDAN RUBINSTEIN

MANAGING BROKER

310.435.3926 | [JORDAN@CENTURYPARKRE.COM](mailto:JORDAN@CENTURYPARKRE.COM)

BRE# 01736033

**CENTURY  
PARK**  
REALTY, INC.

325 N MAPLE DRIVE #1011  
BEVERLY HILLS, CA 90213  
310.745.7660 | FAX 424.202.5375  
[WWW.CENTURYPARKRE.COM](http://WWW.CENTURYPARKRE.COM)  
BRE # 01950436