



420
SOUTH

 ARCHWAY

420
S BEVERLY DRIVE
420
BEVERLY HILLS, CA 90212

Marcus & Millichap
BRANDON MICHAELS
GROUP

420
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BEVERLY HILLS, CA 90212

EXCLUSIVELY LISTED BY



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BRANDON MICHAELS
GROUP

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420
SOUTH

ARCHWAY



CENTURY CITY

LA COUNTRY CLUB



BEVERLY HILLS HIGH SCHOOL

GOLDEN TRIANGLE



BEVERLY HILLS CITY HALL

BEVERLY HILLS FARMERS MARKET



9467 W OLYMPIC BLVD
MIXED-USE | 110 UNITS | 8 STORIES | *PROPOSED*



9430 W OLYMPIC BLVD
MIXED-USE | 45 UNITS | 10 STORIES | *PROPOSED*

9441 W OLYMPIC BLVD
MIXED-USE | 63 UNITS | 10 STORIES | *PROPOSED*

420 S BEVERLY DRIVE
BEVERLY HILLS, CA 90212

S BEVERLY DR (9,295 VPD)

S BEVERLY DR (27,301 VPD)

W OLYMPIC BLVD (41,983 VPD)

EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 420 S Beverly Drive, a 12,104 square foot medical office property situated on 0.25 acres of land (10,982 SF) located less than 0.1 miles south of the intersection of Beverly Drive and Olympic Boulevard in Beverly Hills, CA.

420 S Beverly is ideally positioned for an owner-user or investor Buyer looking for a medical office building in the heart of Beverly Hills. The property is currently 96.51% occupied principally by a variety of medical office uses. While the tenants are on leases with staggered expirations, all tenant leases have termination provisions to provide room for an owner-user upon as sale. This permits an owner-user Buyer the flexibility to occupy a portion or all the property or a value-add investor the opportunity to receive income from the existing tenancy or re-tenant the space with new tenants, as needed. The two-story office property is primarily broken up into small executive office style suites, appealing to a wide range of potential tenants, which are easily leasable and require minimal capital improvements. Excluding the 2,994 square foot Suite 260, the units average 406 SF, with the smallest unit being 193 SF and the largest, 961 SF.

On average, the current tenancy is paying a rent of \$6.22/SF per month (or \$73,981.50 monthly) on full service gross leases. In 2023, the property received an additional \$89,280.00 of annual parking income, with the ability to increase the income through valet.

The property has the unique distinction of being offered with significantly below market assumable financing. The in-place financing has an outstanding balance of \$9,000,000 at 3.77%, interest only, due 9/11/2029. The debt can be assumed with a 1.00% assumption fee.

The subject property benefits from outstanding visibility with approximately 105 feet of frontage along Beverly Drive, Beverly Hill's commercial thoroughfare leading directly into the Golden Triangle. Less than 0.1 miles south from the intersection of Olympic Boulevard & Beverly Drive, the site is positioned along the well trafficked corridor with more than 21,000 VPD and exceptional walkability (a walk score of 92, a "Walker's Paradise"). This area of Beverly Drive is becoming increasingly sought after by high-end medical users, lawyers, and emerging and established brands as headquarters or regional offices. The property benefits from rear alley access to the building's twenty (20) parking spaces, a parking ratio of 1.65 spaces per 1,000 SF.

Please inquire with listing agents regarding the parking study on file which has potential up to an additional \$30,000 per month in income.

\$15,000,000
PRICE

12,104 SF
BUILDING SF

10,982 SF
LOT SIZE

4.83%
CAP RATE

3.77%
INTEREST RATE
(INTEREST ONLY THROUGH 2029)

1955/2011
YEAR BUILT/RENOVATED

96.51%
OCCUPANCY* SELLER CAN OFFER FLEXIBLE VACANCY FOR OWNER USER

20; 1.65 PER 1,000 SF
PARKING SPACES

32 W/ VALET & OVERFLOW
PARKING SPACES

S BEVERLY DR & OLYMPIC BLVD
CROSS STREETS

ASSUMABLE FINANCING

LOAN BALANCE **\$9,000,000**
INTEREST RATE **3.77%**
AMORTIZATION **INTEREST ONLY**
DEBT SERVICE **\$28,275/MONTH (\$339,900/YEAR)**
MATURITY **9/11/2029**
ASSUMPTION FEE **1.00%**
CASH ON CASH **6.40%**

MEDICAL OFFICE
PROPERTY TYPE

\$1,239
BUILDING PRICE/SF

\$1,366
LOT PRICE/SF

5.33%
PRO FORMA CAP RATE

1.05%
POSITIVE LEVERAGE- CAP RATE IN EXCESS OF INTEREST RATE

C-3
ZONING



FAMILY-RUN AFLALO EQUITIES

350 APARTMENTS, RETAIL IN BEVERLY HILLS

Aflalo Equities, a family-owned property management and development firm, is planning to develop four properties in Beverly Hills into multifamily and retail spaces, as indicated in city planning documents.

The company aims to build an eight-story structure with 110 units at 9467 Olympic Boulevard and another project at 333 and 337 South Beverly Drive, which will feature 30,000 square feet of retail space and 140 apartments, according to Sammy Aflalo, who heads Aflalo Equities.

Sammy is the son of Moshe and Laura Aflalo, who expanded a portfolio of stores in L.A.'s Garment District during the 1990s.

These two sites are co-owned by Aflalo Equities and Harkham Family Enterprises, managed by Uri Harkham. Uri's brother, Efrem, sold a Rodeo Drive hotel for \$200 million in 2021.

In addition, Aflalo Equities is planning two more 10-story buildings at 9430 Olympic Blvd and 9441 W Olympic Blvd, with 45 and 63 units respectively. These properties are part of a joint venture with Fisch Property, the family's property management arm.



Aflalo Equities is preparing to file detailed plans with the city of Beverly Hills and is in discussions about financing for the developments, as per Sammy Aflalo.

The Harkhams and the Aflalos purchased the 333 Beverly Drive site for \$2.8 million in 2001, according to Sammy Aflalo and L.A. County property records. They established a joint venture for the property with the Aflalo family in 2012.

In 2019, the firms secured a \$3.54 million loan from JPMorgan Chase Bank for the site and an additional \$1.96 million loan from JPMorgan for the 337 South Beverly Drive property, according to L.A. County records.

The Aflalo family, which Sammy mentioned owns a portfolio of properties in West and Downtown Los Angeles, is optimistic about the neighborhood.

"Beverly Hills is its own oasis, and there is so little product available that we believe it will be an amazing addition and in very high demand by the market," he said.

TRIO OF MIXED-USE BUILDINGS

IN THE WORKS AT OLYMPIC & BEVERLY

The southern edge of Beverly Hills is set for further development, as indicated by applications filed with the city in the latter half of March.

Owners of three properties at the intersection of Olympic Boulevard and Beverly Drive are seeking entitlements to redevelop commercial properties into mixed-use buildings combining housing above street-level retail space. If completed, these three projects would add over 200 residential units across several mid-rise structures.

9430 W. Olympic Boulevard

On the south side of the street at 9430 W. Olympic Boulevard, a three-story, approximately 23,000-square-foot office building from the late 1980s is slated to be replaced by a new 10-story structure featuring 45 residential units and ground-floor commercial space. City records identify the property owner and applicant as Fisch Properties, a Beverly Hills-based management and development firm with commercial and residential holdings throughout the Los Angeles area.

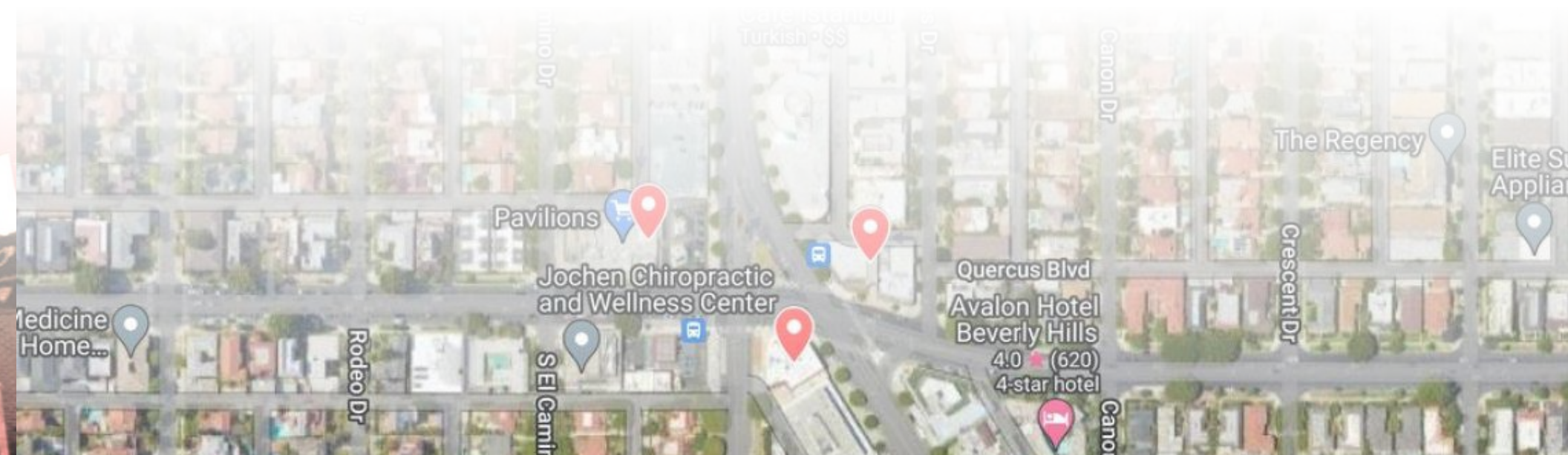
9441 W. Olympic Boulevard

Directly across the street at 9441 W. Olympic Boulevard, a similar 28,000-square-foot building from the 1940s is also up for redevelopment. Preliminary plans propose a 10-story mixed-use building with 63 residential units on the upper floors. As with the neighboring project to the south, Fisch Properties is listed as both the property owner and applicant.

9467 W. Olympic Boulevard

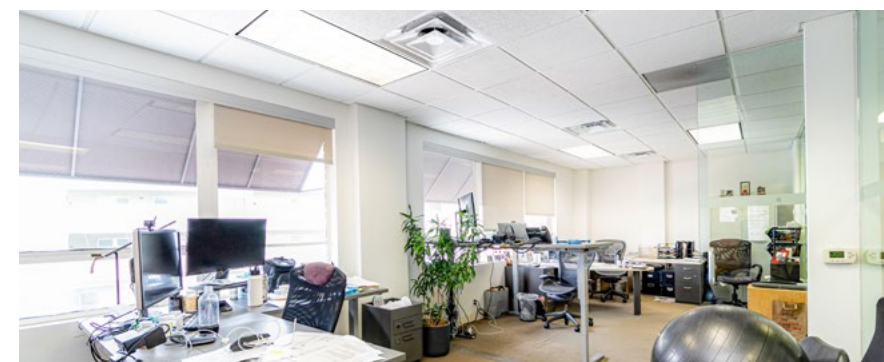
The third project, located at 9467 W. Olympic Boulevard on the site currently occupied by a Pavilions grocery store, is planned to be slightly shorter but will offer more housing than the other two combined. The proposal calls for an eight-story mixed-use development with 110 residential units on the upper floors. While the specific type of commercial use is not detailed in the project description, it is rumored that the new development will feature grocery-anchored retail to replace the existing Pavilions.

URBANIZE





INTERIOR PHOTOS





94

WALKSCORE



20

PARKING SPACES



90212

WORLD-RENOWNED
ZIP CODE



12,104 SF Trophy Medical Office Building on 0.25 Acre Lot

BUILT IN 1955 // RENOVATED IN 2011 | 20 PARKING SPACES | ZONED C-3



TWO STORY MEDICAL OFFICE PROPERTY

IN THE HIGH BARRIER-TO-ENTRY BEVERLY HILLS SUBMARKET

- ✔ **In Place Medical Use** - More than 75% of the existing rentable building square footage is leased to tenants with medical uses
- ✔ **Small Executive Office Style Units** - Excluding the 2,994 square foot Suite 260, the units average 406 SF with the smallest unit being 193 SF and the largest, 961 SF
- ✔ **Excellent Traffic Counts** - Highly trafficked commercial corridor just south of the intersection of Olympic Boulevard & Beverly Drive with more than 21,000 VPD
- ✔ **Exceptional Visibility and Frontage** - Approximately 105 feet of linear frontage on Beverly Drive
- ✔ **Highly Walkable** - Beverly Drive is one of Beverly Hills' main commercial districts attracting ample pedestrian traffic and boasting a walk score of 92 (a walker's paradise)
- ✔ **Dedicated Parking** - Rear alley access to the building's twenty (20) parking spaces, a parking ratio of 1.65 spaces per 1,000 SF



FLEXIBLE OWNER-USER OR INVESTMENT OPPORTUNITY WITH ATTRACTIVE ASSUMABLE FINANCING

OPPORTUNITY WITH ATTRACTIVE ASSUMABLE FINANCING

- ✔ **Occupancy** - Currently 96.51% occupied by a variety of medical and general office tenants
- ✔ **Flexible Tenancy** - While the tenants are on leases with staggered expirations, all tenants have termination provisions in their leases to vacate in 60 days
- ✔ **Below Market Assumable Financing** - The property is encumbered by a \$9,000,000 at 3.77%, interest only, due 9/11/2029. The financing can be assumed with a 1.00% fee
- ✔ **Recently Renovated** - The property went through extensive renovations in 2011
- ✔ **Below Market Rents** - Current tenancy is paying a below market rent of \$6.22/SF per month (or \$73,981.50 monthly) on full service gross leases
- ✔ **Parking Income** - In 2023, the property received an additional \$89,280 of annual parking income with the ability to increase the income through after-hours valet

AFFLUENT & ICONIC BEVERLY HILLS LOCATION

RENOWNED FOR LUXURIOUS REAL ESTATE, EXCLUSIVE SHOPPING, UPSCALE HOTELS, AND CELEBRITY CULTURE

- Adjacent Major Employment Hubs** - Beverly Hills is located on the west side of Los Angeles, bordered by West Hollywood to the East, Santa Monica to the West, and the mid-city neighborhoods of the City of Los Angeles to the South
- Access to Desirable Amenities** - The Golden Triangle is Beverly Hills' central business district, including Rodeo Drive, the two-mile stretch of high-end fashion boutiques, designer stores, and luxury retailers bisecting the Golden Triangle, is popular with shoppers and tourists from all over the world, less than 0.5 mile via Beverly Drive
- Adjacent Major Employment Hubs** - Beverly Hills benefits from close proximity to the employment centers and commercial destinations of West Hollywood to the east and Century City to the West



AFFLUENT IMMEDIATE DEMOGRAPHICS

- Dense Nearby Population** - Population of more than 33,000 people within one mile of the subject property, 313,100 people within three miles, and 742,900 people within five miles.
- Average Household Incomes** - Immediate submarket boasts an average household income within one, three, and five miles is \$139,300, \$126,700, and \$117,700, respectively.
- Household Density** - There are over 15,400 households within one mile of the subject property, and over 143,000 households within three miles.
- High Median Home Values** - The median home value in the immediate area is \$1,013,500
- Businesses and Consumer Spending** - More than 10,700 businesses within a 1-mile radius of the property with a combined annual spending of \$580 million



Beverly Hills is an affluent and iconic city in Los Angeles County, renowned for its luxurious estates, exclusive shopping, upscale hotels, and celebrity culture, all set against the backdrop of Southern California's stunning landscapes.

BEVERLY HILLS, CALIFORNIA

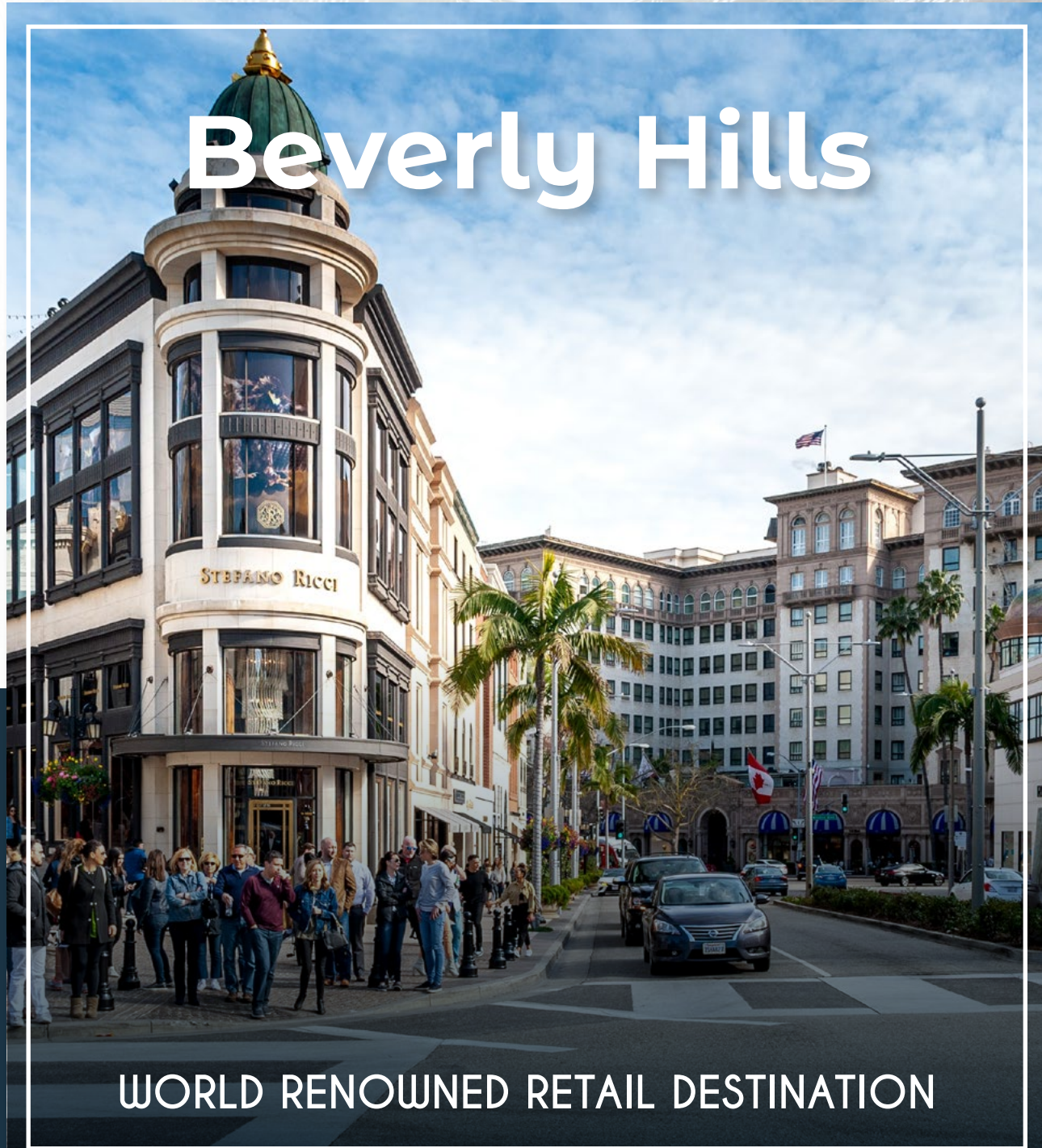
449 S Beverly Dr is ideally located in Beverly Hills, a city located in Los Angeles County, California. It is one of the most affluent and well-known neighborhoods in the world, known for its luxurious lifestyle, high-end shopping, and celebrity residents. Geographically, Beverly Hills is located on the west side of Los Angeles, bordered by West Hollywood to the East, Santa Monica to the West, and the mid-city neighborhoods of the City of Los Angeles to the South. It covers an area of approximately 5.71 square miles and has a population of around 34,000 people.

Beverly Hills is known for its beautiful homes and estates, which range from historic mansions to modern architectural masterpieces. Many of these properties are located in the Beverly Hills Flats, a neighborhood characterized by wide, tree-lined streets and manicured lawns. At the base of the Flats is the iconic Beverly Hills sign in Beverly Gardens Park, one of fourteen parks that call Beverly Hills home.

Just south of the Beverly Hills sign is the Golden Triangle, the city's epicenter and central business district. The Golden Triangle is a unity of high-end designer stores, Michelin star and upscale restaurants, and department stores alongside luxury hotels. A true commercial mecca. Rodeo Drive, the two-mile stretch of high-end fashion boutiques, designer stores, and luxury retailers bisecting the Triangle, is popular with shoppers and tourists from all over the world, and it has been featured in numerous films and television shows. Beverly Hills benefits from not only its own affluence but that of the neighborhoods immediately adjacent. The employment centers of West Hollywood to the east and Century City to the west are some of Los Angeles' most desirable and are accompanied by 1.40 million and 1.25 million square foot shopping malls, the Westfield Century City and Beverly Center, respectively.



Beverly Hills



WORLD RENOWNED RETAIL DESTINATION



LOUIS VUITTON

HERMÈS

Cartier

BURBERRY

GUCCI

DIOR



BALENCIAGA



D&G





DOLCE & GABBANA

METRO PURPLE LINE EXTENSION PLAN

The Los Angeles Metro Purple Line Extension Project will provide convenient access to key areas and institutions, including downtown Los Angeles, Miracle Mile, and Westwood. This enhanced connectivity will make commuting easier, reduce travel time, and offer residents the opportunity to explore and access employment centers, educational institutions, cultural attractions, and medical facilities. Additionally, the extension's proximity to the property may increase its desirability, property value, and potential for transit-oriented development, contributing to a vibrant and connected neighborhood.



DEMOGRAPHICS BEVERLY HILLS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	33,000	313,100	742,900
 Households	15,400	143,000	330,500
 Average Household Income	\$139,300	\$126,700	\$117,700
 Median Household Income	\$108,700	\$96,800	\$86,400

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	33,000	313,100	742,900
Households	15,400	143,000	330,500
Average Household Size	2.1	2.1	2.2
Annual Growth 2010-2022	0.3%	0.4%	0.4%
Median Age	43.1	40.7	40.8
Owner Occupied Households	5,800	46,000	103,800
Renter Occupied Households	9,200	93,800	220,000
Average Household Income	\$139,300	\$126,700	\$117,700
Median Household Income	\$108,700	\$96,800	\$86,400
Businesses	10,700	43,700	70,700



400
S BEVERLY DRIVE
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RENT ROLL

UNIT	TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	RENT	RENT/SF	PARKING	TENANCY LENGTH	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
100-01	Cosmetic Laser Works	961	1	7.80%	11/1/2021	10/31/2031	\$7,320.21	\$7.62	\$390.00	2.58 Year(s)	7.43 Year(s)	FSG	\$6,727.00	\$7.00	FSG
100-03	Marriage & Family Therapist	232	1	1.88%	12/1/2003	2/28/2029	\$1,624.00	\$7.00	-	20.51 Year(s)	4.76 Year(s)	FSG	\$1,856.00	\$8.00	FSG
100-04	Psychologist	351	1	2.85%	1/1/2009	MTM	\$2,432.00	\$6.93	\$150.00	15.42 Year(s)	0.00 Year(s)	FSG	\$2,808.00	\$8.00	FSG
100-05	Child & Family Counseling	279	1	2.26%	6/16/2019	MTM	\$2,109.07	\$7.56	-	4.96 Year(s)	0.00 Year(s)	FSG	\$2,232.00	\$8.00	FSG
100-06	Psychologist	284	1	2.30%	11/1/2003	12/31/2024	\$1,780.00	\$6.27	-	20.59 Year(s)	0.59 Year(s)	FSG	\$2,272.00	\$8.00	FSG
100-07	Medical Doctor	289	1	2.35%	10/1/2021	9/30/2024	\$1,835.00	\$6.35	-	2.66 Year(s)	0.34 Year(s)	FSG	\$2,312.00	\$8.00	FSG
100-08	Psychologist	241	1	1.96%	8/1/2020	9/30/2025	\$1,857.64	\$7.71	-	3.83 Year(s)	1.34 Year(s)	FSG	\$1,928.00	\$8.00	FSG
100-09	Psychologist	208	1	1.69%	12/1/2019	12/31/2025	\$1,584.45	\$7.62	\$200.00	4.50 Year(s)	1.59 Year(s)	FSG	\$1,664.00	\$8.00	FSG
100-10	Asta Skin & Body Care	203	1	1.65%	3/1/2009	12/31/2026	\$1,450.00	\$7.14	-	15.25 Year(s)	2.59 Year(s)	FSG	\$1,624.00	\$8.00	FSG
100-11	Child & Family Counseling	386	1	3.13%	8/12/2021	4/30/2025	\$1,166.99	\$3.02	-	2.80 Year(s)	0.92 Year(s)	FSG	\$3,088.00	\$8.00	FSG
100-14	Vacant	237	1	1.92%	-	-	-	-	-	-	-	-	\$1,896.00	\$8.00	FSG
100-16	Vacant	193	1	1.57%	-	-	-	-	-	-	-	-	\$1,544.00	\$8.00	FSG
100-17	Psychologist	515	1	4.18%	9/1/2019	12/31/2024	\$3,675.13	\$7.14	\$180.00	4.75 Year(s)	0.59 Year(s)	FSG	\$4,120.00	\$8.00	FSG
100-18	Marriage & Family Therapist	263	1	2.13%	12/1/2008	12/31/2024	\$1,890.94	\$7.19	-	15.50 Year(s)	0.59 Year(s)	FSG	\$2,104.00	\$8.00	FSG
100-19	Marriage & Family Therapist	263	1	2.13%	6/1/2020	2/28/2026	\$1,800.00	\$6.84	-	3.99 Year(s)	1.75 Year(s)	FSG	\$2,104.00	\$8.00	FSG
100-20	Marriage & Family Therapist	179	1	1.45%	1/1/2024	12/31/2024	\$1,485.00	\$8.30	-	0.41 Year(s)	0.59 Year(s)	FSG	\$1,432.00	\$8.00	FSG
100-21	Marriage & Family Therapist	270	1	2.19%	7/1/2022	MTM	\$1,800.00	\$6.67	-	1.91 Year(s)	0.00 Year(s)	FSG	\$2,160.00	\$8.00	FSG
100-1215	Psychologist	579	1	4.70%	8/13/2020	MTM	\$2,130.05	\$3.68	-	3.79 Year(s)	0.00 Year(s)	FSG	\$4,632.00	\$8.00	FSG
200	For U	848	2	6.88%	3/1/2024	4/30/2027	\$4,700.00	\$5.54	\$175.00	0.24 Year(s)	2.92 Year(s)	FSG	\$5,088.00	\$6.00	FSG
202	Beverly Hills Medical Aesthetics	634	2	5.14%	12/1/2022	11/30/2025	\$3,177.55	\$5.01	-	1.49 Year(s)	1.51 Year(s)	FSG	\$3,804.00	\$6.00	FSG
209	Jason Gerber	540	2	4.38%	4/30/2008	MTM	\$3,578.55	\$6.63	\$150.00	16.09 Year(s)	0.00 Year(s)	FSG	\$3,240.00	\$6.00	FSG
211	Esthetician	831	2	6.74%	10/21/2021	10/21/2026	\$4,100.00	\$4.93	-	2.61 Year(s)	2.40 Year(s)	FSG	\$4,986.00	\$6.00	FSG
260	Kenpool Corp	2,994	2	24.29%	1/1/2008	7/31/2029	\$18,517.51	\$6.18	\$1,200.00	16.42 Year(s)	5.18 Year(s)	FSG	\$17,964.00	\$6.00	FSG
207P	Medical Doctor	544	2	4.41%	6/1/2011	8/31/2026	\$3,967.41	\$7.29	\$195.00	13.00 Year(s)	2.26 Year(s)	FSG	\$3,264.00	\$6.00	FSG
Parking Lot	Honeymoon Real Estate Limited Partnership	-	-	-	4/15/2015	7/31/2025	-	-	\$2,400.00	9.13 Year(s)	1.17 Year(s)	FSG	-	-	FSG
TOTALS		12,324		100%			\$73,981.50	\$6.22	\$5,040.00	7.99 Year(s)	1.63 Year(s)		\$84,849.00	\$6.88	

OCCUPANCY

	COMBINED	1ST FLOOR	2ND FLOOR
Occupancy	96.51%	92.75%	100.00%
Vacancy	3.49%	7.25%	0.00%
# of Units	24	18	6
Occupied Units	22	16	6
Occupied SF	11,894	5,503	6,391
Vacant SF	430	430	0
Total SF	12,324	5,933	6,391
Average Unit SF	514	330	1,065

LEASE EXPIRATION

	SF	%
MTM	2,019	16.38%
2023	0	0.00%
2024	1,530	12.41%
2025	1,469	11.92%
2026	1,841	14.94%
2027+	5,035	40.86%

OCCUPANCY HISTORY

	SF	%
< 1 Year	1,027	8.33%
1 - 3 Years	3,371	27.35%
3 - 5 Years	2,085	16.92%
5 - 10 Years	0	0.00%
>10 Years	5,411	43.91%

OPERATING EXPENSES

	PER YEAR	PER SF
Property Taxes*	\$101,323	\$15.00/SF
Management	\$0	\$0.00/SF
Insurance	\$4,698	\$0.39/SF
Electricity	\$30,118	\$2.49/SF
Gas	\$559	\$0.05/SF
Water & Sewer	\$2,054	\$0.17/SF
Trash Disposal	\$1,756	\$0.15/SF
Maintenance	\$7,982	\$0.66/SF
Repair	\$3,972	\$0.33/SF
Janitorial	\$17,400	\$1.44/SF
Janitorial Cleaning Supplies	\$2,391	\$0.20/SF
Fire Recovery Bldg Inspection	\$721	\$0.06/SF
TOTAL EXPENSES	\$253,150	\$20.91
EXPENSES/SF/MONTH		\$1.74

*Current property taxes; Property taxes will be reassessed following a sale.

OPERATING DATA

	CURRENT	PRO-FORMA
Scheduled Lease Income	\$887,778	\$1,018,188
Parking Income	\$89,280	\$89,280
Effective Gross Income	\$977,058	\$1,107,468
Vacancy	\$0	\$55,373
Expenses	\$253,150	\$253,150
NET OPERATING INCOME	\$723,908	\$798,944

PRICING SUMMARY

Price	\$15,000,000
Building Price/SF	\$1,239
Land Price/SF	\$1,366
Current CAP Rate	4.83%
ProForma CAP Rate	5.33%

ASSUMABLE FINANCING

Loan Balance	\$9,000,000
Interest Rate	3.77%
Amortization	Interest Only
Debt Service	\$28,275/Month (\$339,300/Year)
Maturity	9/11/2029
Assumption Fee	1.00%
Cash-on-Cash Return	6.40%

Positive Leverage 105 basis point spread above the current debt

420
S BEVERLY DRIVE
420
BEVERLY HILLS, CA 90212



420 S BEVERLY DRIVE 420 BEVERLY HILLS, CA 90212

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