

CONFIDENTIAL OFFERING MEMORANDUM

A TWO-RESIDENCE DUPLEX IN THE HEART OF THE 90212 CORRIDOR

228-230 S. SPALDING DR.
BEVERLY HILLS, CA 90212

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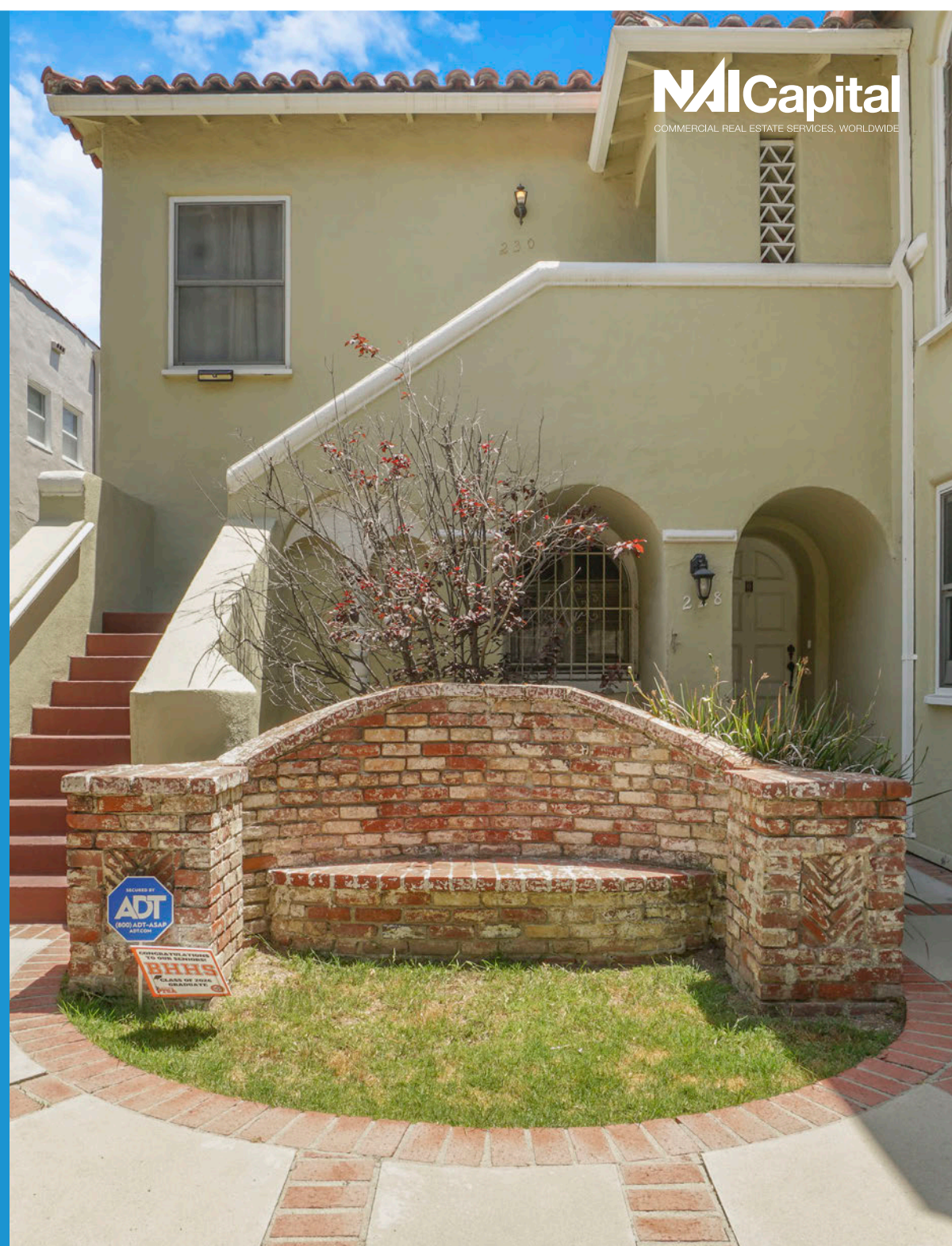
NAI Capital

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

INSIDE THIS OFFERING

A rare opportunity to acquire an architecturally significant, character-driven multifamily investment within one of Southern California's most coveted submarkets, Beverly Hills, CA. Offering substantial in-place income and meaningful rental upside.

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AN ABSOLUTE PREMIER LOCATION

LIST PRICE: \$2,995,000
\$1,497,500/UNIT · \$681/SF

228-230 Spalding Drive sits on one of Beverly Hills' most prestigious residential streets, in the heart of the coveted 90212 corridor. Residents are within walking distance of Century City, and just minutes from the flagship boutiques and restaurants of Rodeo Drive and the Golden Triangle. An exceptional owner-user opportunity.

The asset comprises two three-bedroom residences. Each residence is a spacious three-bedroom, two-bath home with washer and dryer hookup, and either the upper or lower unit makes a great owner's unit. It is a classic configuration that affords investors both stable cash flow and substantial upside in rents. These large units appeal to professionals, long-term tenants, families, and anyone who wants to live in a premier Beverly Hills location.

The asset is offered as part of a two-property Beverly Hills portfolio alongside 214 N. La Peer Drive.



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ABSOLUTE PREMIER LOCATION

One of Beverly Hills' most prestigious residential streets, in the heart of the coveted 90212 corridor.



EXCEPTIONAL OWNER-USER OPPORTUNITY

Either the upper or lower residence serves as an ideal owner's unit.



TWO SPACIOUS 3 BD / 2 BA RESIDENCES WITH LAUNDRY HOOKUPS

Approximately 2,200 SF each — single-family scale that commands premium, long-term tenancy.



STABLE IN-PLACE CASH FLOW

With substantial upside in rents.



WITHIN WALKING DISTANCE OF CENTURY CITY

Minutes from Rodeo Drive and the Golden Triangle.



SURROUNDED BY THE CITY'S SIGNATURE LANDMARKS

The Beverly Hills Hotel, the Beverly Wilshire, the Peninsula, and the forthcoming "The One Beverly Hills."



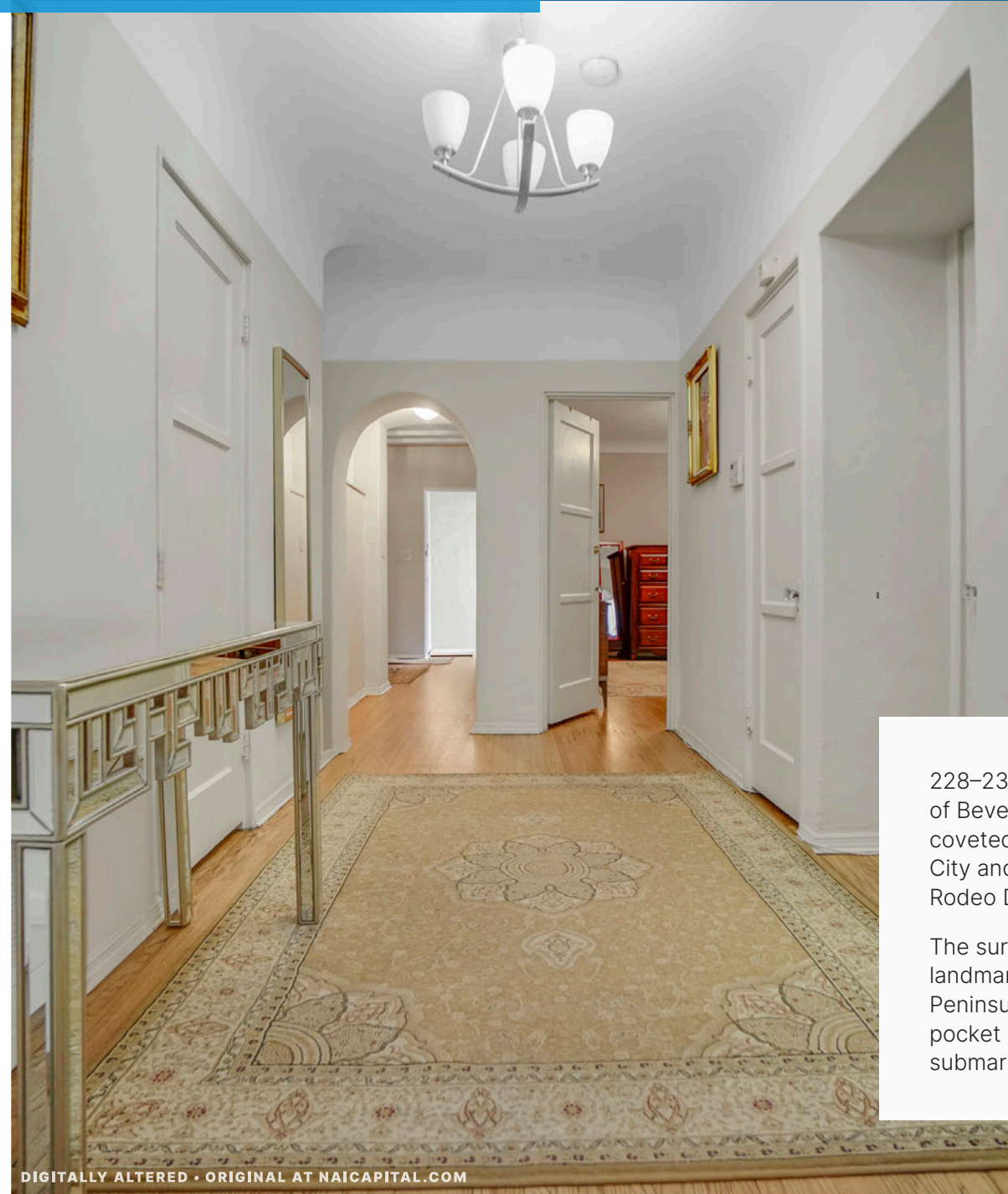
ONE OF THE MOST INSULATED AND IN-DEMAND

Rental submarkets in the world.



PART OF A TWO-PROPERTY BEVERLY HILLS PORTFOLIO

With 214 N. La Peer Drive.



PROPERTY OVERVIEW

Address	228–230 S. Spalding Dr., Beverly Hills, CA 90212
Property Type	Multifamily — Duplex
Number of Units	2
Unit Mix	2 × 3 BD / 2 BA
Approx. Building SF	±4,400 SF (±2,200 SF / unit)
Approx. Lot Size	±6,738 SF
Year Built	1934
List Price	\$2,995,000
Price per Unit	\$1,497,500
Price per SF	\$681

228–230 S. Spalding Dr. occupies an absolute premier location — one of Beverly Hills’ most prestigious residential streets, in the heart of the coveted 90212 corridor. Residents are within walking distance of Century City and just minutes from the flagship boutiques and restaurants of Rodeo Drive and the Golden Triangle.

The surrounding neighborhood is defined by the city’s signature landmarks: the storied Beverly Hills Hotel, the Beverly Wilshire, the Peninsula, and the soon-to-be-completed “The One Beverly Hills.” This pocket of Beverly Hills is one of the most insulated and in-demand rental submarkets on the planet.

PRICING AT A GLANCE

LIST PRICE

\$2,995,000

PRICE / UNIT

\$1,497,500

PRICE / SF

\$681

TOTAL UNITS

2



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RENT ROLL - IN-PLACE INCOME

Unit	Configuration	SF	In-Place Rent	Market Rent	Increase	Term
228	3 BD / 2 BA · Residence	2,200	\$4,650	\$7,500	\$2,685	M/M
230	3 BD / 2 BA · Residence	2,200	\$4,815	\$7,500	\$2,885	M/M
Monthly Totals		4,400	\$9,465	\$15,000	\$5,570	

Annual gross scheduled income: \$113,580. Lease terms to be confirmed.



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OPERATING PRO FORMA

OPERATING STATEMENT

	In-Place	Market
Gross Scheduled Income	\$113,580	\$180,000

OPERATING EXPENSES

Property Taxes (1.25% of purchase price)	(\$37,438)	(\$37,438)
Insurance	(\$21,973)	(\$4,500)
Repairs & Maintenance	(\$4,486)	(\$4,486)
Legal & Accounting	(\$5,525)	(\$5,525)
Total Operating Expenses	(\$69,422)	(\$51,949)
Net Operating Income	\$44,158	\$120,851

INVESTMENT RETURNS

Gross Rent Multiplier (GRM)	26.47x	16.64x
Price per Unit	\$1,497,500	
Price per Square Foot	\$681	



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UNDERWRITING NOTES

Operating expenses reflect the property's actual current figures and assume a self-managed operation, excluding third-party property management. Property taxes are estimated at the buyer's reassessed basis (1.25% of purchase price). Income reflects current in-place rents; a vacancy allowance and utility expense have not been applied pending confirmation. Gross Rent Multiplier: 26.47x. Buyers should conduct independent due diligence.



SPALDING DR.

THE SITE ON SPALDING DR.



SITE LOOKING EAST



SITE LOOKING WEST



SITE LOOKING NORTH



SITE LOOKING SOUTH





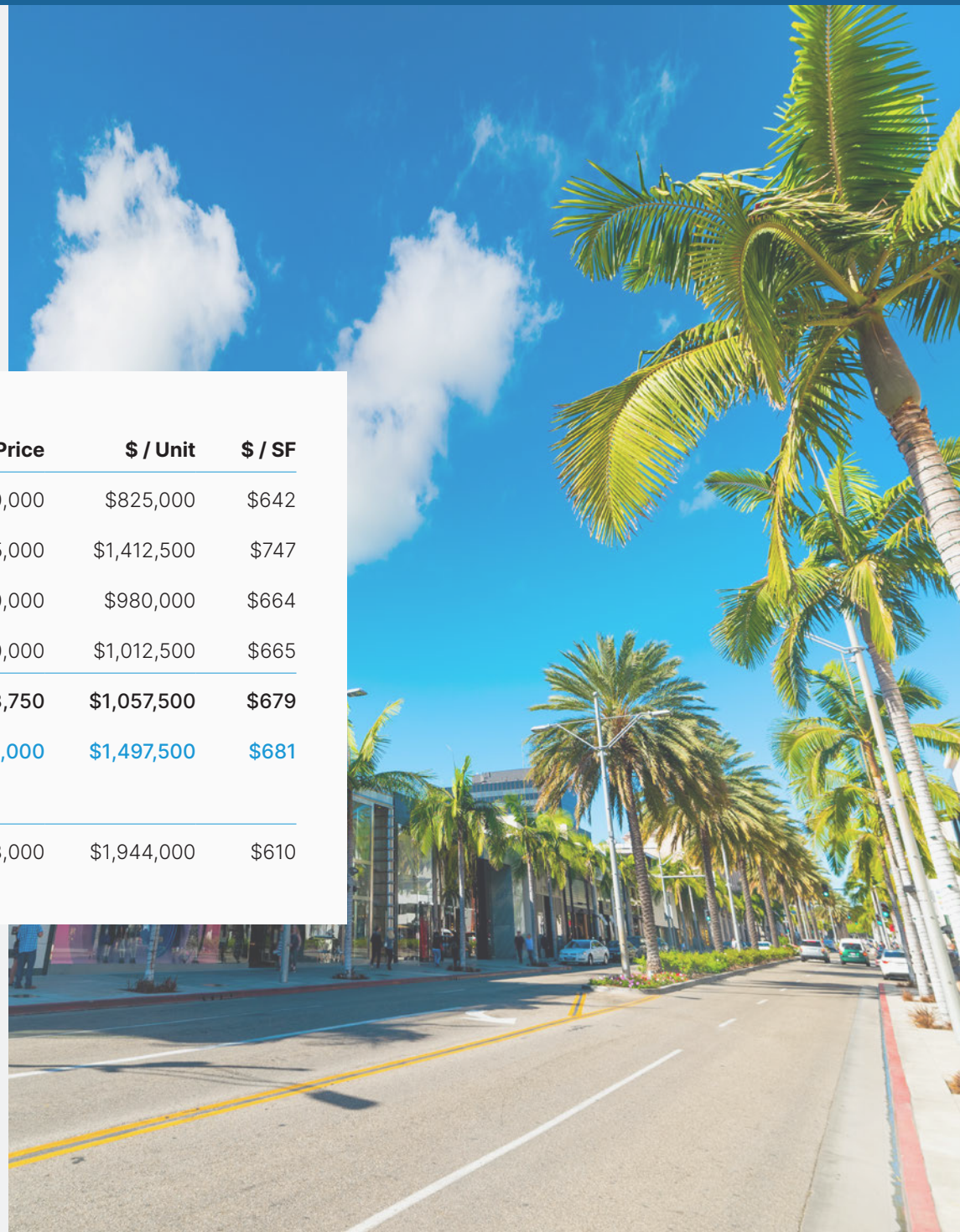
RECENT SALES COMPARABLES

A survey of recent Beverly Hills multifamily transactions of comparable vintage, configuration, and scale — all closed between December 2024 and August 2025.

Address	Units	Year	Building SF	Sale Price	\$ / Unit	\$ / SF
144 S. Spalding Dr.	4.0	1936	5,142	\$3,300,000	\$825,000	\$642
426 S. Bedford Dr.	2.0	1929	3,782	\$2,825,000	\$1,412,500	\$747
9762 Gregory Way	4.0	1933	5,907	\$3,920,000	\$980,000	\$664
9948 Robbins Dr.	4.0	1929	6,093	\$4,050,000	\$1,012,500	\$665
Comp Set Average	3.5	—	5,231	\$3,523,750	\$1,057,500	\$679
Subject Property	2.0	1934	4,400	\$2,995,000	\$1,497,500	\$681
Currently Listed						
471 S. Bedford Dr.	2.0	1935	6,378	\$3,888,000	\$1,944,000	\$610

COMP SET ANALYSIS

Comparable Beverly Hills multifamily transactions over the trailing twelve months range from \$2,825,000 to \$4,050,000, with sale prices clustering between \$642 and \$747 per square foot.



CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum is confidential and intended solely for the recipient's evaluation of the property. By accepting it, the recipient agrees to keep its contents strictly confidential.

This Offering Memorandum has been prepared by NAI Capital Commercial, Inc. ("Broker") solely for the purpose of evaluating the potential acquisition of 228-230 S. Spalding Drive, Beverly Hills, California (the "Property"). It does not purport to be all-inclusive or to contain all of the information a prospective purchaser may require.

The information contained herein has been obtained from sources believed to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters. Broker and the Owner make no guarantee, warranty, or representation as to the accuracy or completeness of this information.

All financial projections, income and expense figures, and other estimates are provided for general reference and are based on assumptions that may not be realized. Prospective purchasers should conduct their own independent investigation and due diligence and consult their own legal, tax, and financial advisors.

The Owner and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers and to terminate discussions with any party at any time. The Property is offered without regard to race, color, religion, national origin, sex, familial status, or disability.



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Exclusively Represented By:

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For tours, financial details, or to submit a Letter of Intent,
kindly direct all inquiries to the exclusive listing team at NAI Capital Commercial, Inc.