

101 N. Kenmore Ave. Los Angeles, CA 90004



8 Units in Melrose Hill @ \$195,000 per Unit, \$203 per Foot, 5.89% CAP & 9.01 GRM on Current Rents
Approx. 25% Rental Upside | 0.6 Mile from Chapman Market & 1.5 Miles from the heart of Koreatown

COMPASS

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Property Overview

101 N. Kenmore Melrose Hill 90004			
Price	\$1,560,000	Current GRM	9.01
Units	8	Market GRM	7.19
Price per Unit	\$195,000	Current CAP	5.89%
Price per Foot	\$203	Market CAP	8.62%

101 N. Kenmore Capital Expenditures	
2026	(2) water heaters replaced
2026	Sewer line work completed (buyer to verify scope)
2024	New common area hallway flooring installed
2024	Vertical plumbing replaced in units 104 and 204
2024	New common area hallway flooring installed
2024	Sewer line connection upgrades completed
2023	Flat roof repaired and recoated with waterproofing
2023	Galvanized plumbing replaced with copper lines
2019	All window screens replaced (86 total)
2019	Flat roof repaired and recoated with waterproofing
2014	Main sewer line replaced



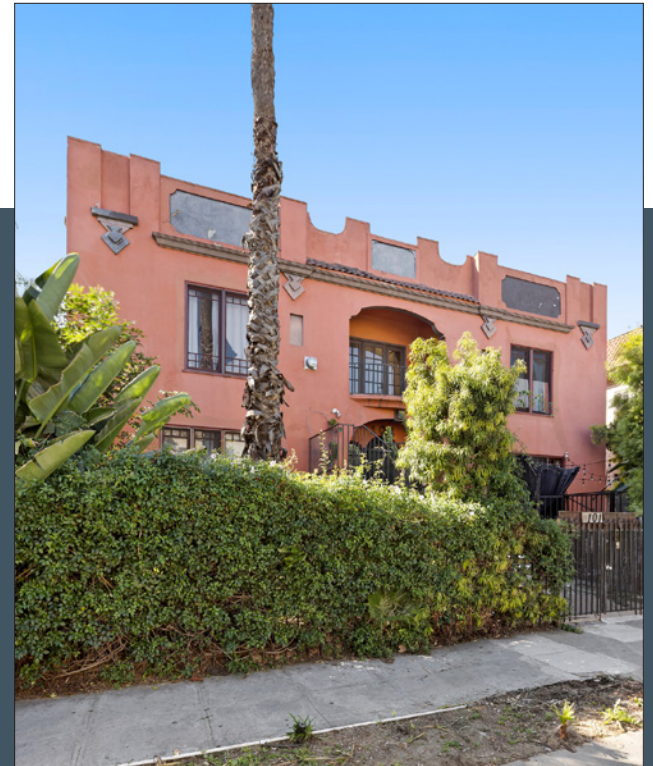
Property Highlights



- 101 N. Kenmore Ave. is an 8-unit value-add offering in Melrose Hill, positioned between several of Mid-City's most active residential and retail corridors.
- The property sits 0.6 miles from the 6th St corridor and Chapman Market, 1.5 miles from Melrose Hill and Wilshire/Western, and 1.8 miles from Larchmont Village, placing residents within reach of a dense mix of neighborhood retail, restaurants, and everyday amenities that continue to drive consistent rental demand across this part of the city.
- Offered at \$1,560,000 the property is priced at \$195,000 per unit and \$203 per SF, operating at a 5.89% CAP and 9.01 GRM on current rents.
- The pricing aligns closely with several recent sales in the Melrose Hill and Larchmont-adjacent submarkets, giving investors an entry point that reflects where the market is today while still leaving room for added value.
- The property was originally constructed in 1925 and presents with a distinct Spanish-style exterior that immediately sets it apart from more typical product in the area.
- The property offers approx. 25% rental upside, with stabilization expected at an 8.62% CAP and 7.19 GRM.
- Additional upside exists through a detached garage at the rear of the property, which presents a potential ADU opportunity, subject to buyer verification.
- With in-place metrics supported by recent comparable sales, approx. 25% rental upside, and a central Mid-City location, 101 N. Kenmore Ave. presents a well-located Melrose Hill asset with a clear and executable path to improved performance.

Exterior Photography

101 N Kenmore - Melrose Hill - Daytime



Drone Photography

101 N Kenmore - Rampart Village - Daytime



Neighborhood Overview



About Melrose Hill



A New Culinary Pocket in Mid-City LA

Melrose Hill has quietly emerged as one of the more active micro-neighborhoods in Mid-City, driven by a concentrated wave of independent restaurant and retail openings around Melrose Ave. and Western Ave. What was once a pass-through corridor between Koreatown and Hollywood has, over the past few years, developed into a tightly clustered commercial pocket with a clear identity.

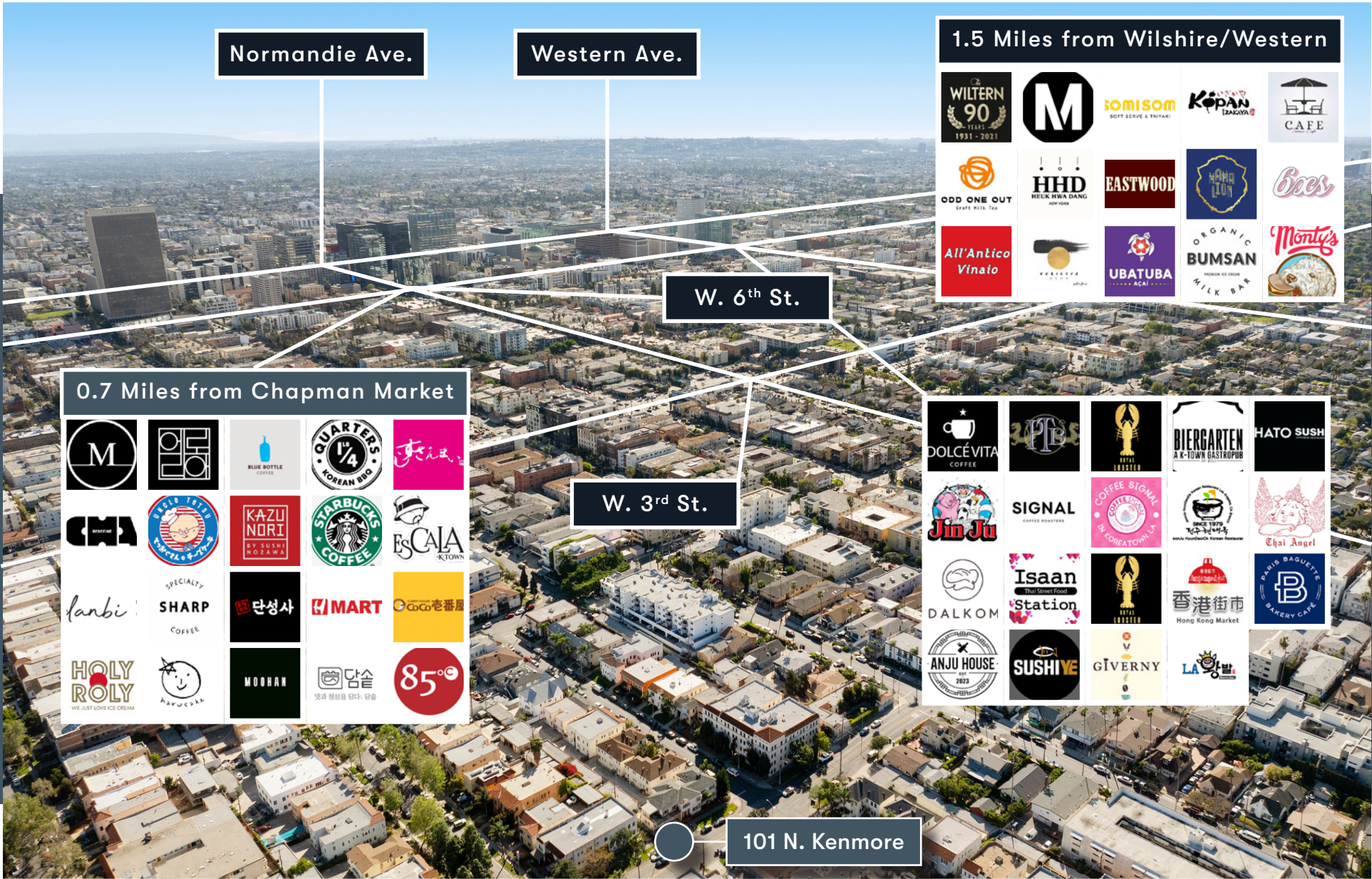
That transformation is most visible along a few short blocks where operators like Etra, Café Telegrama, Bar Etoile, and Little Fish have established a dining scene that feels intentional rather than incidental. Many of these concepts originated as pop-ups, and were given the opportunity to scale into permanent spaces, creating local ownership and a more curated approach to tenancy.

The neighborhood's appeal extends beyond its food scene. A growing arts presence has followed, with galleries such as Wilding Cran, Southern Guild, and David Zwirner establishing locations nearby. These spaces bring a mix of international and emerging artists into the area, adding another layer of activity that supports the neighborhood's identity.

Melrose Hill's location is a major part of its draw. Positioned within minutes of Larchmont Village, Koreatown, Virgil Village, and Silver Lake, the neighborhood offers immediate access to multiple established commercial hubs without being dependent on any single one. Residents can move between these areas quickly for daily needs or weekend

Melrose Hill continues to evolve, but its current trajectory is defined by focused investment, a concentration of independent businesses, and a level of walkability. The result is a neighborhood that feels active and increasingly relevant, while still in the early stages of its development cycle.

Neighborhood Amenities Map



Neighborhood Amenities Map



Nearby Hotspots



1) Virgil Village

Virgil Village has developed its own identity over the past decade. The street has become known for small, independent businesses that draw people from across the Eastside. The corridor's mix of tree-lined sidewalks, older buildings, and a concentration of creative, food-forward operators that never feels manufactured.

2) 6th St. Corridor

The street is lined with well-known KBBQ spots, casual noodle houses, bakeries, and Korean grocery stores that keep the sidewalks busy throughout the day and evening. The corridor functions as a go-to destination for everyday dining, groceries, and specialty food shops that reflect the neighborhood's cultural identity.

3) Chapman Market

Over time Chapman Market has evolved into a mix of restaurants, cafés, and specialty shops, preserving its architectural character while continuing to function as a neighborhood gathering spot.

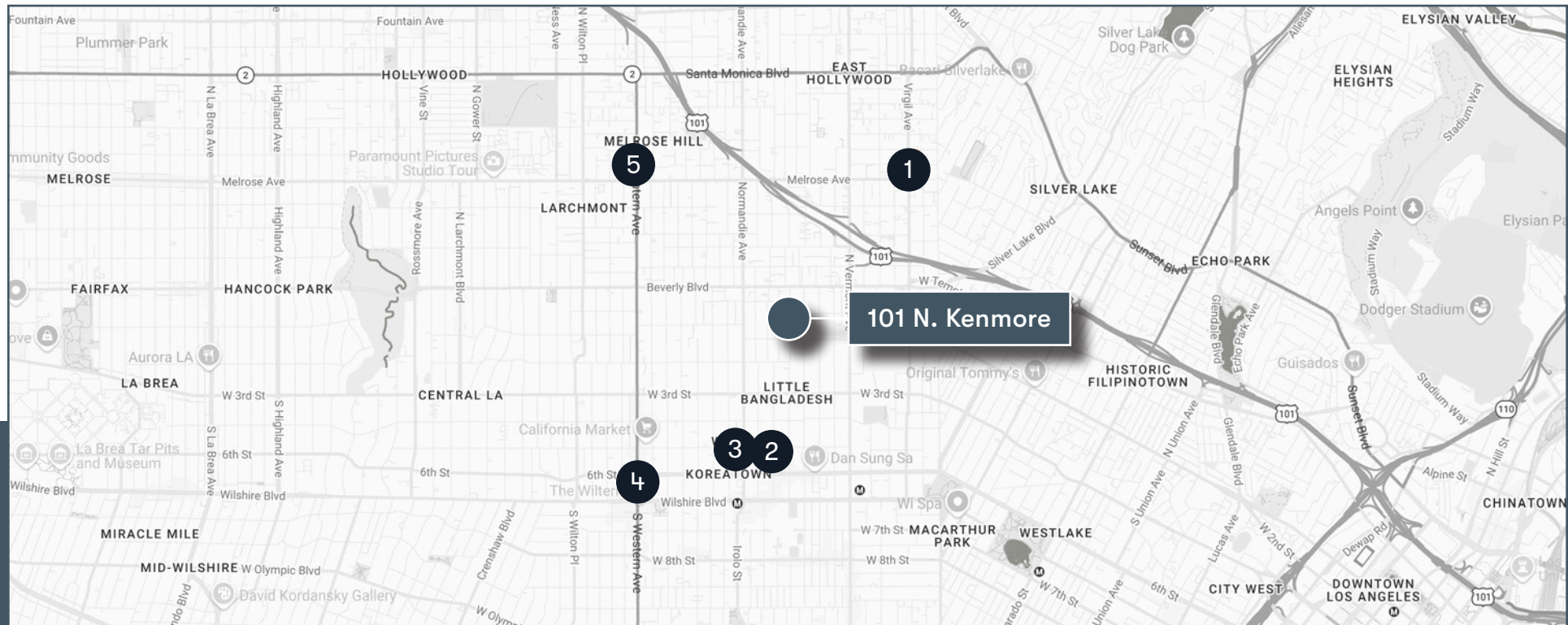
4) Wilshire Blvd. & Western Ave. (Koreatown)

The intersection of Wilshire and Western marks one of Koreatown's primary commercial hubs. The area brings together dense office towers, residential buildings, restaurants, and late-night dining that keep the district active throughout the day and evening.

5) Melrose Ave. & Western Ave. (Melrose Hill)

The stretch between Highland and La Brea blends long-standing restaurants, independent boutiques, and design-forward shops that have shaped the street's reputation over decades. Restaurants, vintage stores, and fashion showrooms create a streetscape that remains consistently active while retaining its distinctive character.

Nearby Hotspots Map



Hotspot Address	Distance	Notes
1) Virgil Village	1.3 miles	Tree-lined sidewalks and a concentration of creative, food-forward operators that never feels manufactured.
2) 6 th St. Corridor	0.7 mile	K-Town’s active dining streets, lined with Korean barbecue restaurants, specialty markets, bakeries, and casual eateries.
3) Chapman Market	0.7 mile	Historic Spanish Colonial courtyard marketplace that today houses a collection of restaurants, cafés, and specialty shops.
4) Wilshire & Western	1.5 miles	Major Koreatown commercial hub anchored by the Wiltern Theatre, dense office towers, restaurants, and retail
5) Melrose Ave.	1.4 miles	Boutiques, vintage shops, restaurants, and design-forward retailers that have shaped the street’s reputation for decades.

Nearby Developments



1) 446 Shatto Pl.

The City of LA has upheld approval for a 7-story, 60-unit development, clearing an appeal that sought to block the project. The proposal will replace a parking lot with studio to 2-bdrm. units and parking for 40 vehicles. Plans utilize TOC incentives, with 7 units designated for extremely low-income households.

2) 112 N. Mariposa Ave.

A 6-story, 24-unit development has been proposed at 112 N. Mariposa, replacing 4 existing homes. The project will include studio through 3-bdrm. units with parking for 17 vehicles. Plans utilize TOC incentives, with 3 units set aside for extremely low-income

3) 3434 W. 6th St.

The Kins Hotel is set to open at 3434 W. 6th St. as an adaptive reuse of a 1950s office building into a 4-story, 52-room boutique hotel. The project includes ground-floor restaurant space, a bar, and additional guest amenities including a gym and meeting room.

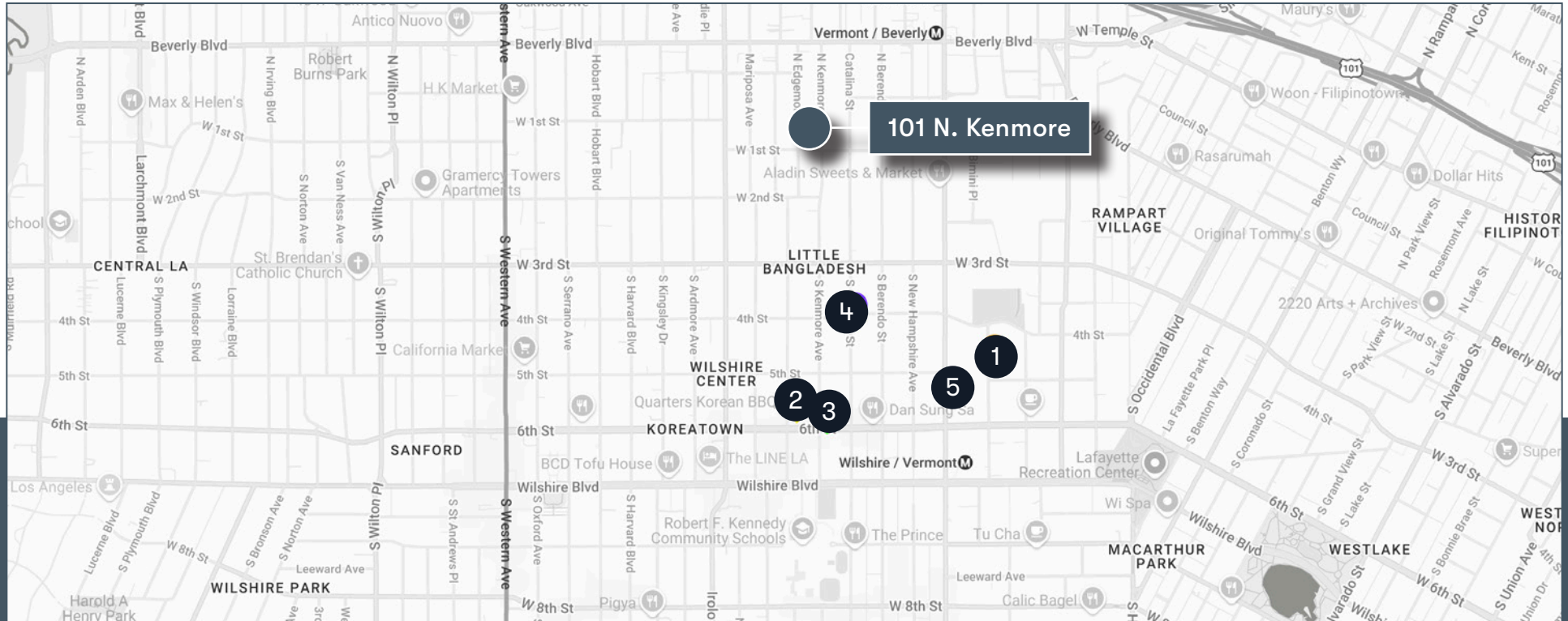
4) 412 Catalina St.

A 6-story, 53-unit development has been proposed at 412 S. Catalina St., replacing an existing 1940s building in Koreatown. The project will include parking for 22 vehicles and is planned as an expansion of the adjacent 61-unit property to the north. The project is currently in the entitlement phase.

5) 550 S. Vermont Ave.

A \$210M renovation is underway, repositioning a former L.A. County office building with a structural and exterior upgrade. The project will expand the existing 155,000 SF structure by 88,000 SF and add 2,000 SF of ground-floor commercial space. The redevelopment is expected to accommodate multiple County departments.

Nearby Developments Map



Dev Address	Distance	Notes
1) 446 Shatto Pl.	0.9 mile	Approved 7-story, 60-unit apartment development replacing a surface parking lot with TOC incentives.
2) 112 N. Mariposa Ave.	0.9 mile	Proposed 6-story, 24-unit apartment development utilizing TOC incentives with affordable units included.
3) 3434 6 th St.	0.7 mile	Adaptive reuse of a 1950s office building into a 4-story, 52-room boutique hotel with restaurant space.
4) 412 S. Catalina St.	0.5 mile	Proposed 6-story, 53-unit apartment project expanding adjacent property with density bonus incentives.
5) 550 S. Vermont Ave.	0.9 mile	\$210M renovation and expansion of a 12-story office building adding 88,000 SF and ground-floor retail.

Financials & Comparables



Loan Quote



15 years	5-Year Fixed - 5 Years Interest Only	5-Year Fixed
Loan Amount:	\$1,100,000	\$1,150,000
Current Rate:	6.00%	6.00%
Monthly Payment:	\$5,500	\$6,895
Maximum LTV:	70%	70%
Adjust Portion:	2.50 > 30- Day SOFR	2.50 > 30- Day SOFR
Loan Term:	15 years	15 years
Amortization:	30 years	30 years
Floor:	4.25%	4.25%
Ceiling:	11.00%	11.00%
Recourse:	None; except standard carve-outs	None; except standard carve-outs
Prepayment:	5,4,3,2,1	5,4,3,2,1
3 rd Party Deposit:	\$2,000	\$2,000
Closing Costs:	\$500	\$500



Financials

101 N. Kenmore | Melrose Hill | 90004
Offered at \$1,560,000

Investment Summary	
Price:	\$1,560,000
Down Payment:	\$1,560,000
Number of Units:	8
Price per Unit:	\$195,000
Current GRM:	9.01
Potential GRM:	7.19
Proposed Financing:	\$0

Income					
		Current Rents		Potential Rents	
# of Units	Unit Mix	Avg. Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
8	1 + 1	\$1,794	\$14,350	\$2,250	\$18,000
Total Scheduled Rent:		\$14,350		\$18,000	
Laundry Income:		\$80		\$80	
Monthly Gross Income:		\$14,430		\$18,080	
Annual Gross Income:		\$173,161		\$216,960	

Approx. Year Built:	1925	Price per Foot	\$203
Approx. Lot Size:	7,711 SF	Current CAP	5.89%
Approx. Bldg. Size:	7,680 SF	Market CAP	8.62%

Annualized Operating Data		
	Current Rents	Market Rents
Scheduled Gross Income:	\$173,161	\$216,960
Vacancy Allowance:	\$4,329 2.5%	\$5,424 2.5%
Gross Operating Income:	\$168,832	\$211,536
Less Expenses:	\$77,016 44%	\$77,016 35%
Net Operating Income:	\$91,816	\$134,520
Less Loan Payment:	\$0	\$0
Pre-Tax Cash Flow:	\$91,816 5.89%	\$134,520 8.62%
Plus Principal Reduction:	\$0	\$0
Return Before Taxes:	\$91,816 5.89%	\$134,520 8.62%

Estimated Expenses (**Expenses are ACTUALS)	
Taxes (1.25%):	\$19,500
Insurance:	\$13,056
**Utilities & Trash (actuals):	\$25,092
Repairs/Maintenance:	\$6,926
Professional Mgmt:	\$8,442
On-Site Manager:	\$0
Misc:	\$4,000
Total Expenses:	\$77,016
Per Sq. Ft:	\$10.03
Per Unit:	\$9,627

Rent Roll

101 N. Kenmore | Melrose Hill | 90004
Current as of 05/06/26



Current Rent Roll					
Unit #:	Unit Type:	Current Rent:	Market Rent:	Last Rental Increase	Notes:
1	1+1	\$2,215	\$2,250	Sep-2024	
2	1+1	\$1,348	\$2,250	Feb-2025	
3	1+1	\$1,911	\$2,250	Feb-2025	
4	1+1	\$2,303	\$2,250	Mar-2023	
5	1+1	\$1,565	\$2,250	Feb-2025	
6	1+1	\$2,215	\$2,250	Nov-2023	
7	1+1	\$1,570	\$2,250	Feb-2025	
8	1+1	\$1,224	\$2,250	Feb-2025	
	Laundry Income:	\$80	\$80		
	Other Income:	\$0	\$0		
	Monthly Total:	\$14,430	\$18,080		
	Annual Total:	\$173,161	\$216,960		

Melrose Hill Sales Comparables



Address:	101 N. Kenmore Ave.
Sale Date:	Subject Property
Price:	\$1,560,000
Year Built:	1925
# of Units:	8
Price per Unit:	\$195,000
Building Size:	7,680 SF
Price per SF:	\$203
Unit Mix:	(8) 1+1
Notes:	\$173,161 GOI 9.01 GRM



Address:	5527 Barton Ave.
Sale Date:	09/18/25
Price:	\$1,600,000
Year Built:	1963
# of Units:	7
Price per Unit:	\$228,571
Building Size:	6,046 SF
Price per SF:	\$264
Unit Mix:	(3) 2+2 & (4) 1+1
Notes:	\$136,000 GOI

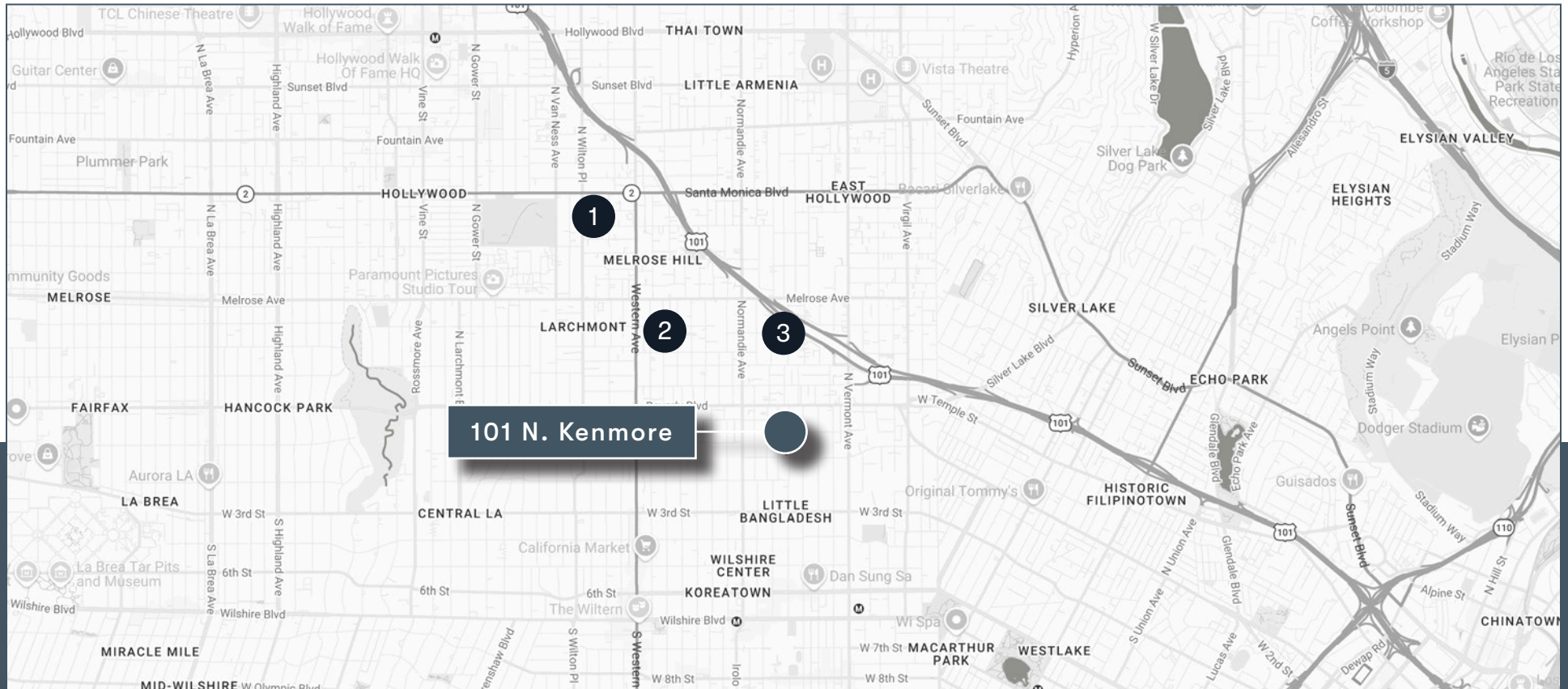


Address:	502 N. Serrano Ave
Sale Date:	02/25/26
Price:	\$1,715,000
Year Built:	1956
# of Units:	8
Price per Unit:	\$214,375
Building Size:	7,456 SF
Price per SF:	\$230
Unit Mix:	(2) 2+1 & (6) 1+1
Notes:	\$163,587



Address:	525 Kenmore Ave.
Sale Date:	12/04/25
Price:	\$1,499,000
Year Built:	1922
# of Units:	7
Price per Unit:	\$214,143
Building Size:	4,924 SF
Price per SF:	\$304
Unit Mix:	(4) 2+1 & (2) 1+1
Notes:	\$58,263 GOI

Melrose Hill Sales Comps Map



Address	Sale Date	Price	Year	Units	Price per Unit	Bldg. Size	Price Per Foot	Notes
101 N. Kenmore Ave.	Subject Property	\$1,560,000	1925	8	\$195,000	7,680 SF	\$203	9.01 GRM
1) 5527 Barton Ave.	09/18/25	\$1,600,000	1963	7	\$228,571	6,046 SF	\$264	\$136K GOI
2) 502 N. Serrano Ave.	02/25/26	\$1,715,000	1956	8	\$214,375	7,456 Sf	\$230	\$163K GOI
3) 525 N. Kenmore Ave.	12/04/25	\$1,499,000	1922	7	\$214,143	4,924 SF	\$304	\$58K GOI

Melrose Hill Rental Comparables



Subject Property

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(8) 1-Bdrm. & 1-Bath \$2,250



1) 518 N. Gramercy Pl. Unit #211

\$2,295 \$2,295 | Leased on 02/25/26

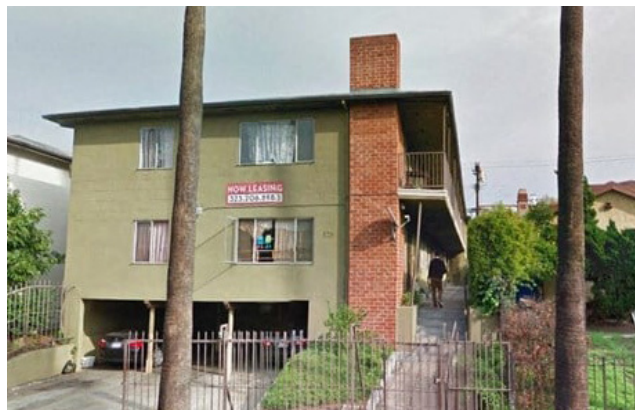
Unit Mix 1-Bdrm. & 1-Bath | 840 SF



2) 214 S. Hoover St.

Rent \$2,180 | Leased on 06/24/25

Unit Mix 1-Bdrm. & 1-Bath | 900 SF



3) 126 S. Manhattan Pl. Unit #255

Rent \$2,100 | Leased on 10/17/25

Unit Mix 1-Bdrm. & 1-Bath | 779 SF

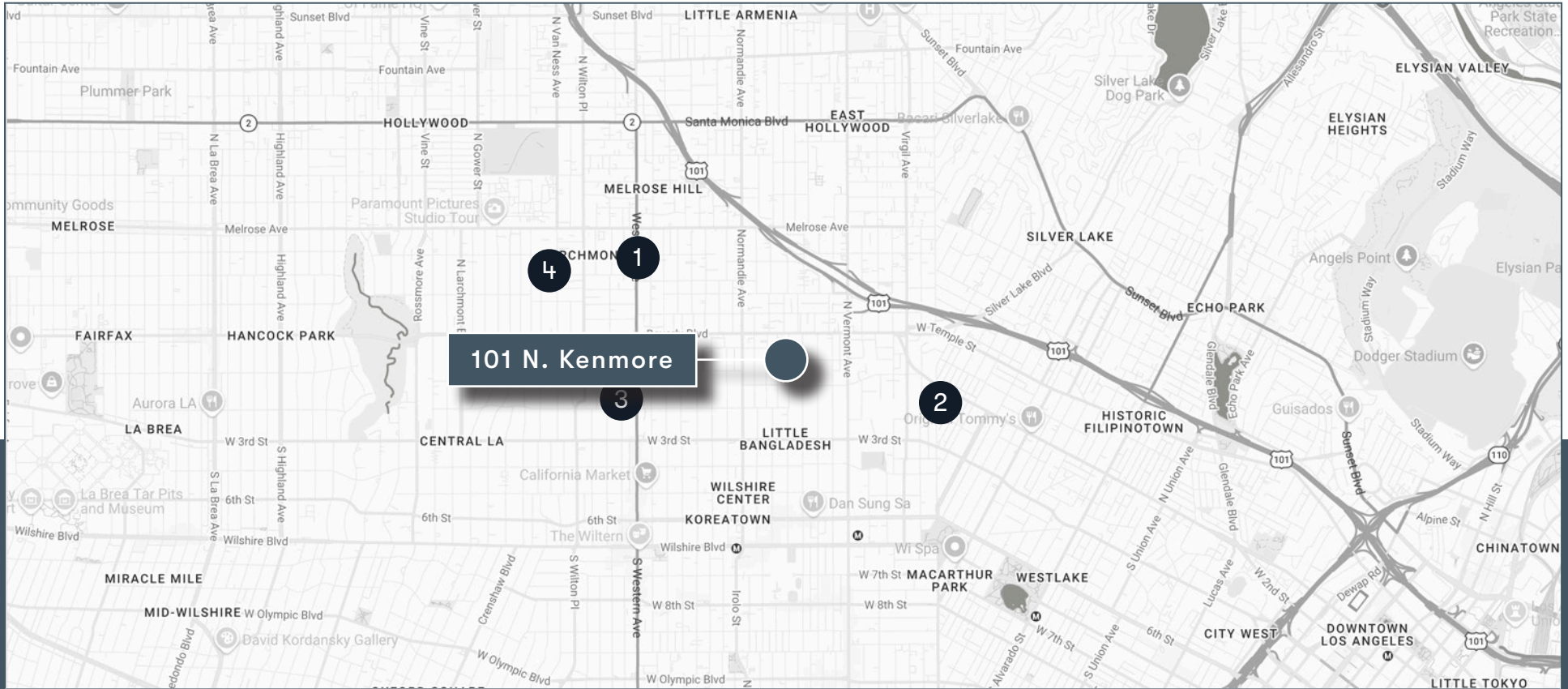


4) 432 N. Norton Ave. Unit #436

Rent \$2,100 | Leased on 08/15/25

Unit Mix 1-Bdrm. & 1-Bath | 770 SF

Melrose Hill Rental Comps Map



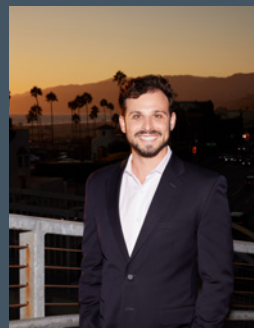
Address	Rent	Lease Date	Unit Mix	Unit Size	Rent per SF	Distance
1) 518 N. Gramercy Pl. Unit #211	\$2,400	02/25/26	1-Bdrm. & 1-Bath	840 SF	\$2.73	1.5 miles
2) 214 S. Hoover St.	\$2,200	06/24/25	1-Bdrm. & 1-Bath	900 SF	\$2.42	0.9 mile
3) 126 S. Manhattan Pl. Unit #255	\$2,000	10/17/25	1-Bdrm. & 1-Bath	779 SF	\$2.70	0.9 mile
4) 432 N. Norton Ave. Unit #436	\$2,000	08/15/25	1-Bdrm. & 1-Bath	770 SF	\$2.73	1.5 miles



101 N. Kenmore Avenue Los Angeles, CA 90004

Wake Up and Smell the Cash Flow.

For more information on this listing, please contact Max Berger or Kenny Stevens.



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