



# 1005, 1009 & 1015 N. Croft Avenue

+ OFFERING MEMORANDUM PRESENTED BY AZY FARAHMAND





# The Offering

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Welcome to an exceptional investment opportunity in the heart of West Hollywood. This offering presents three adjacent lots, each boasting a seven-unit building with a mix of studio, one-bedroom, two-bedroom, and three-bedroom units. Situated in one of Los Angeles' most desirable neighborhoods on Croft Avenue, these properties offer a remarkable canvas for investors and developers.

With all residences delivered vacant, buyers will have the flexibility and freedom to carry out an extensive remodel or simply refresh the interiors. Also included with the sale are Ready-to-Issue (RTI) plans, streamlining the development process and generating returns sooner. RTI plans are for a 24-unit mid/full-service apartment complex featuring on-site staff, underground valet parking, and panoramic rooftop decks for all residents to enjoy. These lots offer unparalleled access to the city's finest dining, shopping, and entertainment destinations.

Seize the chance to transform these three adjacent lots into a signature development that seamlessly blends modern aesthetics, convenient living, and urban sophistication. Whether you're an experienced developer seeking your next project or an investor looking to enter the dynamic West Hollywood market, these properties offer endless potential to shape a remarkable living experience.







# Current Rental Information

1005					
UNIT	BED	BATH	SQ.FT	ACTUAL	MARKET
1	1	1			\$ 3,500.00
2	1	1			\$ 3,500.00
3	2	2			\$ 5,300.00
4	2	2			\$ 4,900.00
5	1	1			\$ 3,500.00
6	0	1		\$ 936.58	\$ 2,900.00
7	3	2			\$ 5,500.00
	10	10		\$ 936.58	\$ 29,100.00

1009					
UNIT	BED	BATH	SQ.FT	ACTUAL	MARKET
1	1	1			\$ 3,500.00
2	1	1			\$ 3,500.00
3	2	2			\$ 5,300.00
4	2	2		\$ 1,487.12	\$ 4,900.00
5	1	1			\$ 3,500.00
6	0	1			\$ 2,900.00
7	3	2			\$ 5,500.00
	10	10		\$ 1,487.12	\$ 29,100.00

1015					
UNIT	BED	BATH	SQ.FT	ACTUAL	MARKET
1	1	1			\$ 3,500.00
2	1	1			\$ 3,500.00
3	2	2			\$ 5,300.00
4	2	2			\$ 4,900.00
5	1	1		\$ 1,627.63	\$ 3,500.00
6	0	1		\$ 700.00	\$ 2,900.00
7	3	2			\$ 5,500.00
	10	10		\$ 2,327.63	\$ 29,100.00

# Expenses According To Remodel

MONTHLY EXPENSES CURRENT REMODEL		
UNIT	AMOUNT/YR	AMOUNT/MO
PROPERTY TAX	\$ 157,500	\$ 13,125.00
INSURANCE	\$ 15,000	\$ 1,250.00
TRASH	\$ 9,600	\$ 800.00
WATER & POWER	\$ 36,000	\$ 3,000.00
LANDSCAPE	\$ 3,000	\$ 250.00
ELEVATOR	\$ -	\$ -
PEST CONTROL	\$ 1,200	\$ 100.00
PHONE/WIFI	\$ -	\$ -
REPAIRS	\$ 7,500	\$ 625.00
3% PROP MANAGEMENT	\$ 30,500	\$ 2,541.67
TOTAL	\$ 260,300.00	\$ 21,691.67

	\$ 1,047,600/YEAR
TOTAL MARKET	\$ 87,300/MONTH

GROSS EXPENSES	\$ 1,047,600 \$ 260,300
NET	\$ 787,300

NOI	\$ 787,300
PRICE	\$12,600,000*
CAP	6.25%

**\*\$800,000 CAPITAL IMPROVEMENT**

All information including and not limited to accuracy of statements, facts, figures, numerical figures, expenses, income, square footage, boundary lines, number of bedrooms and bathrooms here are all estimates and not guaranteed by broker or brokers agent.

# Photos

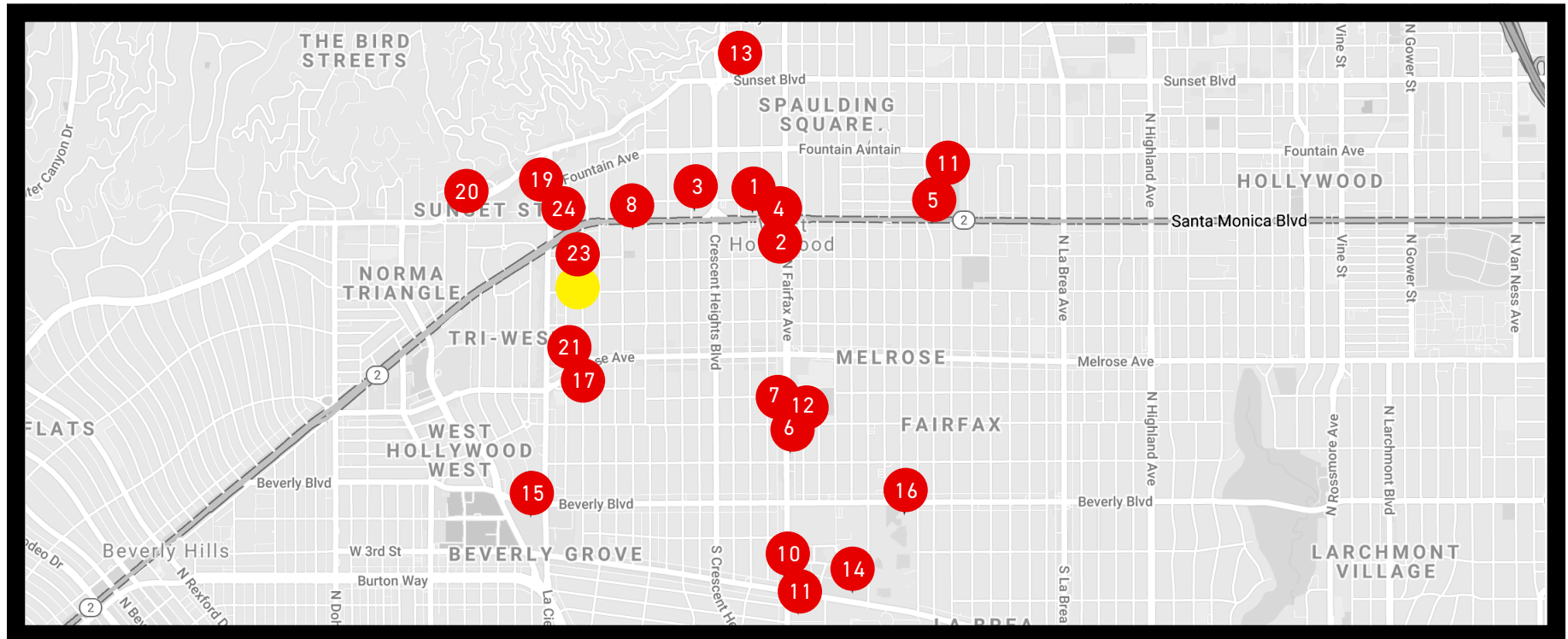
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# Central Location

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1. DELILAH  
7969 SANTA MONICA BOULEVARD

2. YSABEL  
945 N FAIRFAX AVENUE

3. CONNIE & TED'S  
8171 SANTA MONICA BOULEVARD

4. EMPLOYEES ONLY  
7953 SANTA MONICA BOULEVARD

5. FATBURGER  
7450 SANTA MONICA BOULEVARD

6. JON & VINNY'S  
412 N FAIRFAX AVENUE

7. DAVE'S HOT CHICKEN  
465 N FAIRFAX AVENUE

8. GELSONS  
8330 SANTA MONICA BOULEVARD

9. WHOLE FOODS  
6350 W 3RD STREET

10. TRADER JOE'S  
175 S FAIRFAX AVENUE

11. WEHO FARMERS MARKET  
1200 N VISTA STREET

12. WESTERN KOSHER  
444 N FAIRFAX AVENUE

13. THE LAUGH FACTORY  
8001 SUNSET BOULEVARD

14. THE GROVE  
189 THE GROVE DRIVE

15. THE BEVERLY CENTER  
8500 BEVERLY BOULEVARD

16. PAN PACIFIC PARK  
7600 BEVERLY BOULEVARD

17. CROFT ALLEY  
8428 MELROSE PLACE

18. NORDSTROM LOCAL  
8401 MELROSE PLACE

19. BARRY'S BOOTCAMP  
1106 N LA CIENEGA BOULEVARD

20. EQUINOX  
8590 SUNSET BOULEVARD

21. BALMAIN  
8421 MELROSE PLACE

22. URTH CAFFE  
8565 MELROSE AVENUE

23. HARMONY STUDIOS PILATES  
8440 SANTA MONICA BOULEVARD

24. SOHO HOUSE LITTLE HOUSE  
8465 HOLLOWAY DRIVE



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It's real estate that *moves* you.

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Your Move.



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