



GLOBAL PLATINUM  
PROPERTIES

# 1045 N ARDMORE AVE

LOS ANGELES, CA 90029

Offering Memorandum

1045

**PRICE REDUCTION! RENOVATED 13-UNIT BUILDING CASH FLOWING AT 6.25% CAP RATE FROM DAY 1 WITH UPSIDE TO AN 9.35% CAP ON PROFORMA  
LARGE UNIT MIX OF 3 (2BED/2 BATH) UNITS, 9 (1 BED, 1 BATH) UNITS, & 1 (STUDIO/1 BATH) UNIT INCLUDING 2 BRAND-NEW ADUs  
ATTRACTIVELY PRICED AT \$313/SF & \$259K/DOOR IN PRIME EAST HOLLYWOOD LOCATION MINUTES FROM SILVER LAKE, WEHO, CARA HOTEL, ETC.**

# Cash Flowing - 13 Units

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01 Executive Summary  
Investment Summary  
Unit Mix Summary

# CASH FLOWING - 13 UNITS

## OFFERING SUMMARY

ADDRESS	1045 N Ardmore Ave Los Angeles CA 90029
COUNTY	Los Angeles
MARKET	Hollywood
SUBMARKET	Los Angeles
BUILDING SF	10,780 SF
LAND SF	9,021 SF
NUMBER OF UNITS	13
YEAR BUILT	1963
APN	5537019028
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$3,375,000
PRICE PSF	\$313.08
PRICE PER UNIT	\$259,615
OCCUPANCY	100%
NOI (CURRENT)	\$210,841
NOI (Pro Forma)	\$315,512
CAP RATE (CURRENT)	6.25%
CAP RATE (Pro Forma)	9.35%
GRM (CURRENT)	11.15
GRM (Pro Forma)	8.13

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2025 Population	79,400	483,791	1,035,436
2025 Median HH Income	\$59,190	\$69,067	\$73,209
2025 Average HH Income	\$84,128	\$108,874	\$115,013



# Descrpton

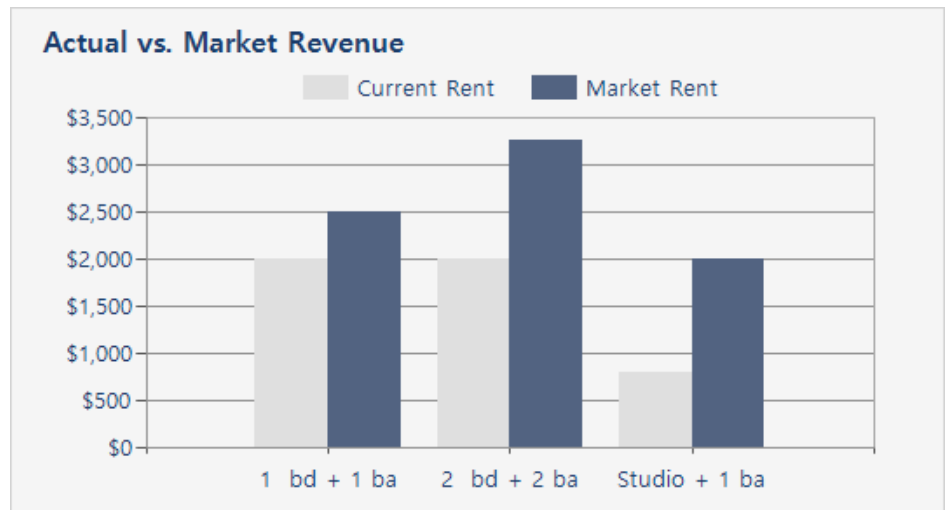
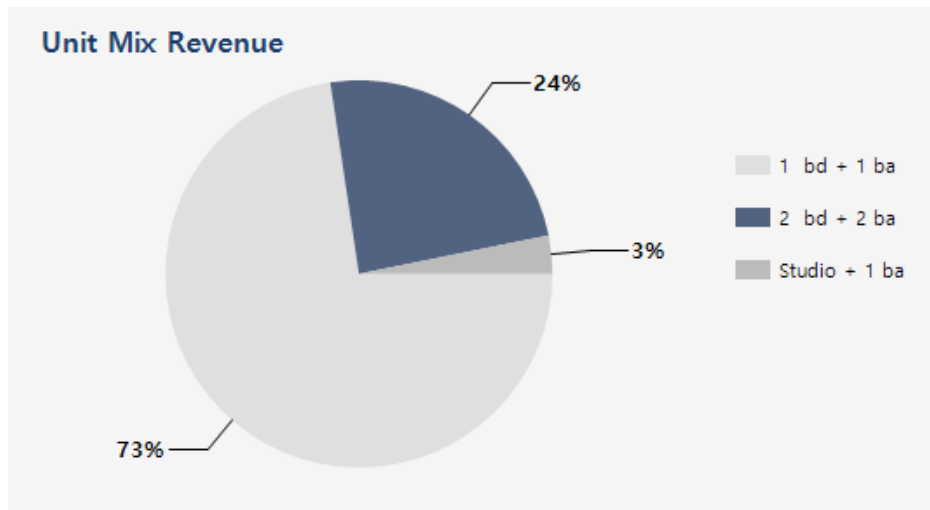
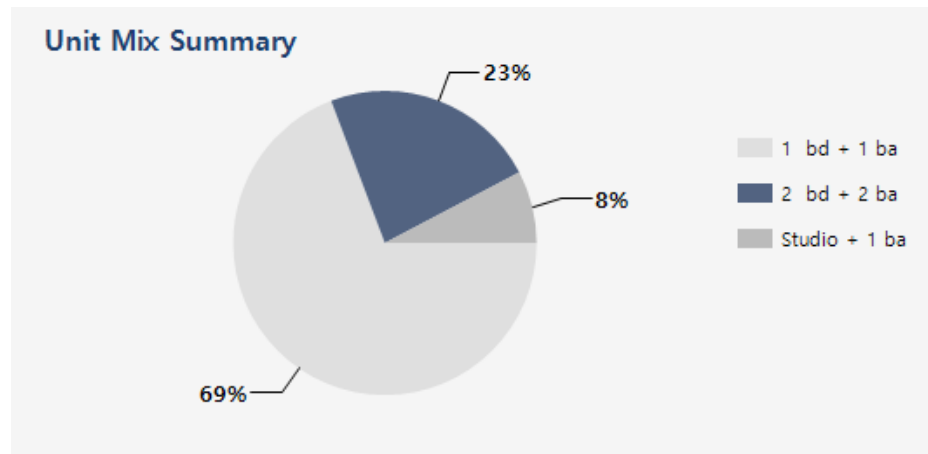
Huge 500k Price Reduction! Renovated 13-unit building cash flowing at an amazing 6.25% Cap Rate from day 1 with 37% upside to a 9.3% Cap on Proforma! Attractively priced at only \$313/SF and \$259k/door with a large unit mix consisting of 3 (2bed/2bath) units, 9 spacious (1bed/1bath) units, and 1 (studio/1bath) unit. Majority of the units (7) have been renovated including 2 brand-new attached ADUs. Amenities include gated entry, communal laundry room, large balconies, large patios, as well as 9 parking spaces (4 of which have not been officially assigned and may be rented for additional income). Many units boast updated cabinets, flooring, lighting, bathrooms, and significant exterior improvements including soft-story retrofit. Prime East Hollywood location just minutes away from the Vermont/Santa Monica Metro station, Silverlake, Hollywood, West Hollywood as well as many hip neighborhood attractions, restaurants, bars, and shops such as Hollywood Walk of Fame, Griffith Observatory, Cara Hotel, Saffy's Restaurant, Courage Bagels, and many more.

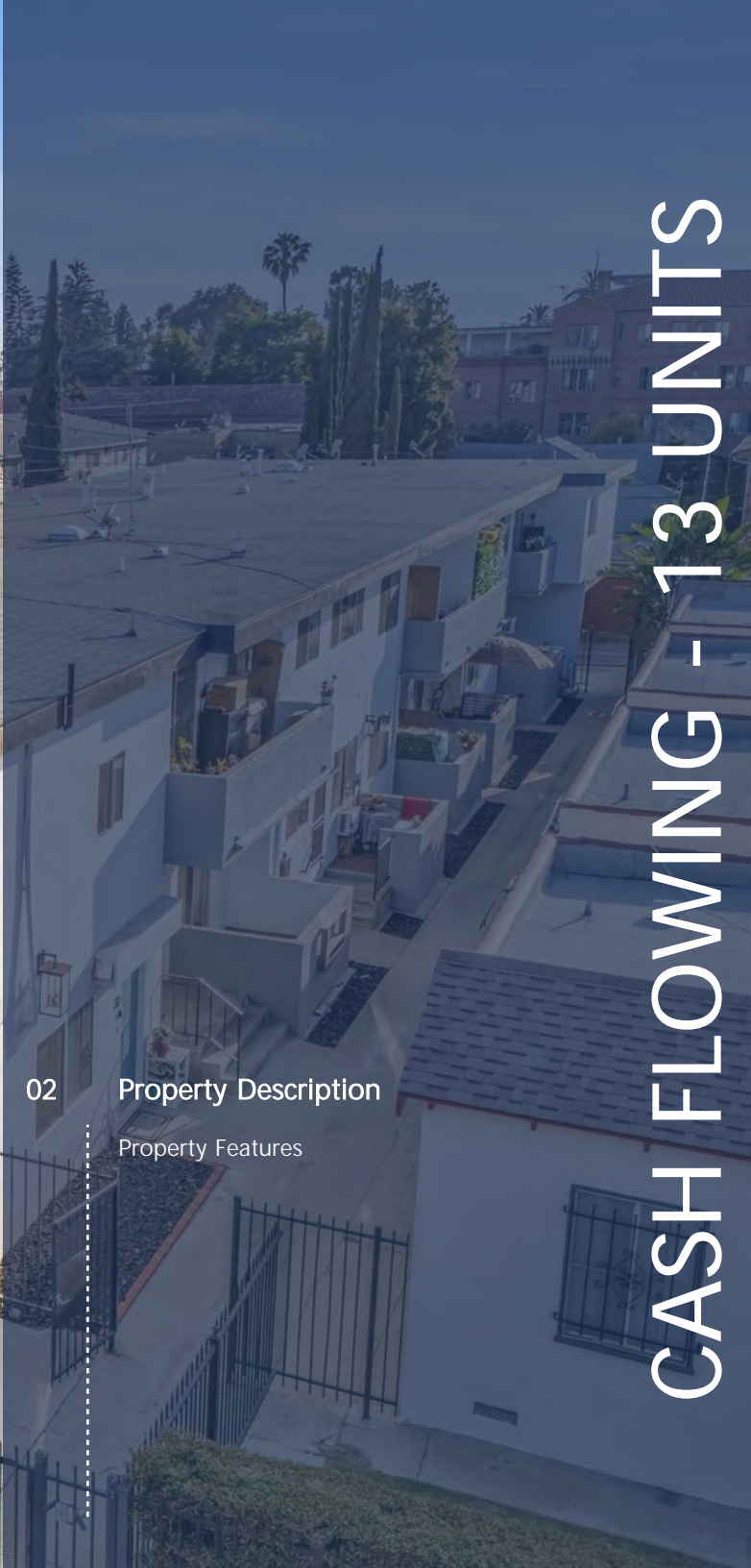
## Highlights

- Renovated 13-unit building with strong cash flow at a 6.25% Cap Rate from day one, offering a 37% upside to a 9.3% Cap on Proforma.
- Attractive pricing at \$313/SF and \$259k per door, featuring a diverse unit mix including two 2-bedroom/2-bath units, nine 1-bedroom/1-bath units, and one studio unit.
- Recent renovations include most units and two new attached ADUs, with amenities like gated entry, communal laundry, large balconies and patios, plus nine parking spaces (some rentable for additional income).
- Prime East Hollywood location close to Vermont/Santa Monica Metro, Silverlake, Hollywood, and trendy spots such as the Hollywood Walk of Fame, Griffith Observatory, and popular restaurants and shops.



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	9	\$2,004	\$18,036	\$2,495	\$22,455
2 bd + 2 ba	3	\$2,001	\$6,004	\$3,250	\$9,750
Studio + 1 ba	1	\$793	\$793	\$1,995	\$1,995
<b>Totals/Averages</b>	<b>13</b>	<b>\$1,910</b>	<b>\$24,833</b>	<b>\$2,631</b>	<b>\$34,200</b>





02

Property Description

Property Features

CASH FLOWING - 13 UNITS

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## PROPERTY FEATURES

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NUMBER OF UNITS	13
BUILDING SF	10,780
LAND SF	9,021
YEAR BUILT	1963
# OF PARCELS	1
ZONING TYPE	R3-1XL
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
LOT DIMENSION	173 X 52
NUMBER OF PARKING SPACES	9

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## UTILITIES

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WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant

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## CONSTRUCTION

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FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Flat
STYLE	Traditional
LANDSCAPING	Front Yard

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03

Rent Roll

Rent Roll

# CASH FLOWING - 13 UNITS

Unit	Unit Mix	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	\$2,249.00	\$2,495.00	Renovated
2	Studio + 1 ba	\$793.00	\$1,995.00	
3	1 bd + 1 ba	\$1,228.00	\$2,495.00	
4	1 bd + 1 ba	\$2,140.00	\$2,495.00	Renovated
5	1 bd + 1 ba	\$1,423.00	\$2,495.00	
6	2 bd + 2 ba	\$3,240.00	\$3,250.00	Renovated
7	2 bd + 2 ba	\$1,220.00	\$3,250.00	
8	1 bd + 1 ba	\$2,284.00	\$2,495.00	Renovated
9	1 bd + 1 ba	\$2,335.00	\$2,495.00	Renovated
10	1 bd + 1 ba	\$1,258.00	\$2,495.00	
11	2 bd + 2 ba	\$1,544.00	\$3,250.00	
12	1 bd + 1 ba	\$2,624.00	\$2,495.00	Attached ADU 1
13	1 bd + 1 ba	\$2,495.00	\$2,495.00	Attached ADU 2 - Renovated & Vacant
<b>Totals / Averages</b>		<b>\$24,833.00</b>	<b>\$34,200.00</b>	





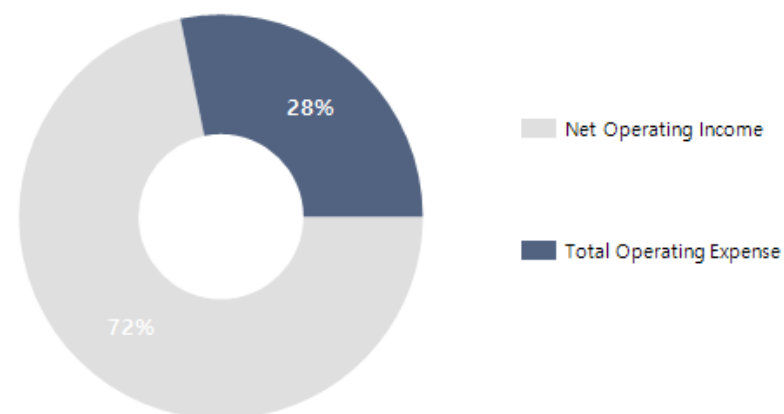
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Financial Analysis

Income & Expense Analysis

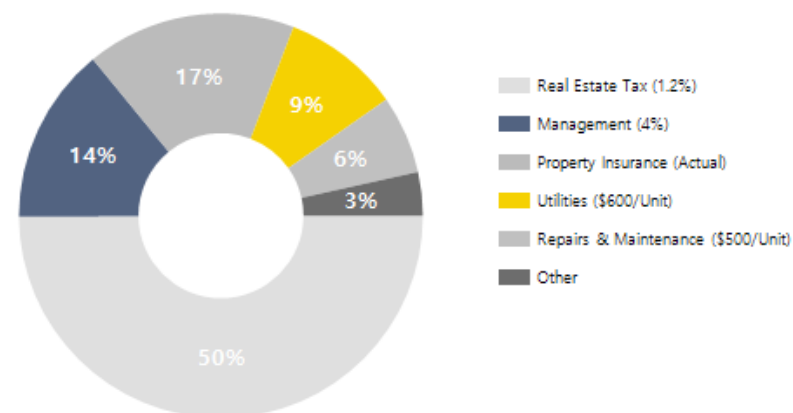
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$297,996	98.4%	\$410,400	98.8%
Parking - 4 Vacant Spaces at \$100/month	\$4,800	1.6%	\$4,800	1.2%
<b>Gross Potential Income</b>	<b>\$302,796</b>		<b>\$415,200</b>	
General Vacancy	-\$9,084	3.04%	-\$12,456	3.03%
<b>Effective Gross Income</b>	<b>\$293,712</b>		<b>\$402,744</b>	
Less Expenses	\$82,871	28.21%	\$87,232	21.65%
<b>Net Operating Income</b>	<b>\$210,841</b>		<b>\$315,512</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.2%)	\$40,500	\$3,115	\$40,500	\$3,115
Property Insurance (Actual)	\$13,922	\$1,071	\$13,922	\$1,071
Utilities (\$600/Unit)	\$7,800	\$600	\$7,800	\$600
Pest Control (\$75/Month)	\$900	\$69	\$900	\$69
Repairs & Maintenance (\$500/Unit)	\$6,500	\$500	\$6,500	\$500
Management (4%)	\$11,749	\$904	\$16,110	\$1,239
Cleaning & Gardening (\$125/Month)	\$1,500	\$115	\$1,500	\$115
<b>Total Operating Expense</b>	<b>\$82,871</b>	<b>\$6,375</b>	<b>\$87,232</b>	<b>\$6,710</b>
Expense / SF	\$7.69		\$8.09	
% of EGI	28.21%		21.65%	

## DISTRIBUTION OF EXPENSES CURRENT



\* Expenses are estimated



05

## Demographics

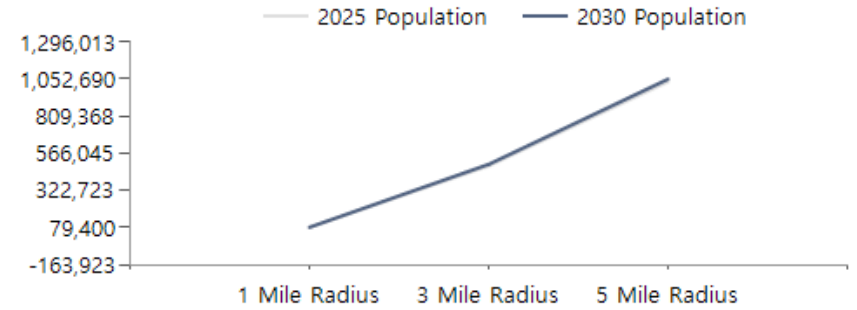
General Demographics

Race Demographics

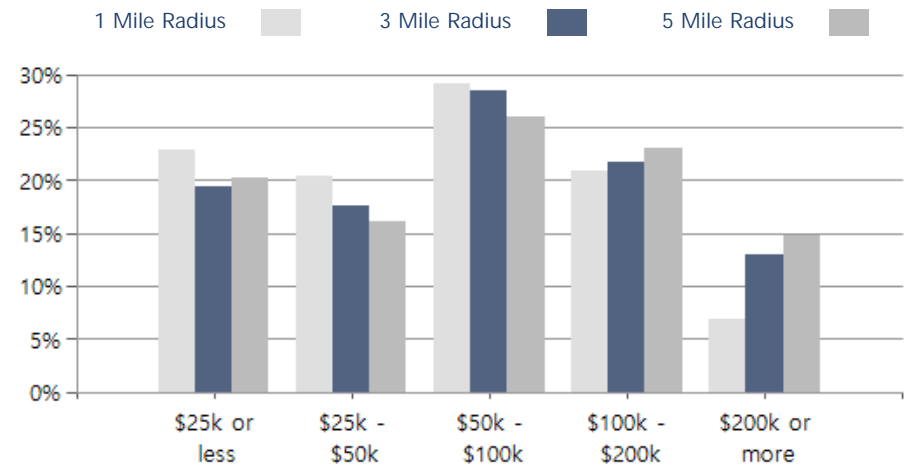
CASH FLOWING - 13 UNITS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	98,282	526,362	1,047,523
2010 Population	90,373	492,159	1,023,656
2025 Population	79,400	483,791	1,035,436
2030 Population	81,004	494,075	1,052,690
2025 African American	3,168	23,314	79,727
2025 American Indian	1,650	10,146	19,064
2025 Asian	12,752	103,797	188,585
2025 Hispanic	41,726	203,006	423,593
2025 Other Race	28,357	131,590	271,313
2025 White	23,620	156,755	349,949
2025 Multiracial	9,754	57,618	125,528
2025-2030: Population: Growth Rate	2.00%	2.10%	1.65%

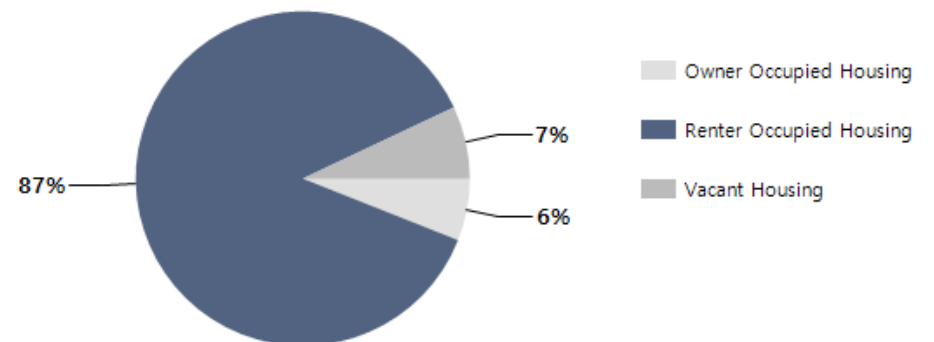
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	4,822	27,913	61,874
\$15,000-\$24,999	2,897	15,758	32,483
\$25,000-\$34,999	2,856	17,016	32,040
\$35,000-\$49,999	4,017	22,307	43,005
\$50,000-\$74,999	6,001	36,896	68,212
\$75,000-\$99,999	3,855	26,933	53,230
\$100,000-\$149,999	4,710	31,872	67,762
\$150,000-\$199,999	2,378	16,854	39,771
\$200,000 or greater	2,298	29,099	68,690
Median HH Income	\$59,190	\$69,067	\$73,209
Average HH Income	\$84,128	\$108,874	\$115,013



### 2025 Household Income



### 2025 Own vs. Rent - 1 Mile Radius



Source: esri

# Cash Flowing - 13 Units

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