

OFFERING MEMORANDUM



PRIME 4-UNIT INVESTMENT OWNER-USER OFFERING

1256 N HOBART BLVD, LOS ANGELES, CA 90029

km Kidder
Mathews

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*Exclusively
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An abstract geometric line drawing in a light gold color, consisting of numerous intersecting lines that form a complex, multi-faceted structure resembling a stylized building or a series of overlapping planes. It is positioned on the left side of the page, extending from the bottom left towards the center.

EXECUTIVE SUMMARY

PREMIER OFFERING IN THE HEART OF EAST HOLLYWOOD

Kidder Mathews is pleased to present 1256 N Hobart Avenue, a 4-unit Owner-User Investment Opportunity located in the Little Armenia neighborhood of East Hollywood, CA.

Built in 2018, the property features brand-new, modern-style units with large, well-designed floor plans, offering newer construction in a supply-constrained submarket. The building totals 4,964 SF on a 6,626 SF lot, with tenants paying all utilities, providing strong operating efficiency.

The unit mix includes two (2-bedroom, 2.5-bath) units, one (3-bedroom, 3-bath) unit, and one (4-bedroom, 3-bath) unit—an ideal layout for families and owner-users seeking larger living spaces. Offered at \$524 per square foot, 1256 N Hobart Avenue represents a compelling opportunity to acquire a modern, well-located multifamily asset with durable long-term fundamentals.



ADDRESS	1256 N Hobart Blvd Los Angeles, CA 90029
NO. OF UNITS	4
YEAR BUILT	2018
BUILDING AREA	4,964
LOT AREA	6,626
APN	5537-012-007

EXECUTIVE SUMMARY

1256 N
HOBART BLVD

INVESTMENT SUMMARY

\$2,600,000

ASKING PRICE

±4,964SF

BUILDING SIZE

\$524

PRICE PER SF

4

UNITS

INVESTMENT HIGHLIGHTS

Developed in 2018 - Tenant pays for all utilities

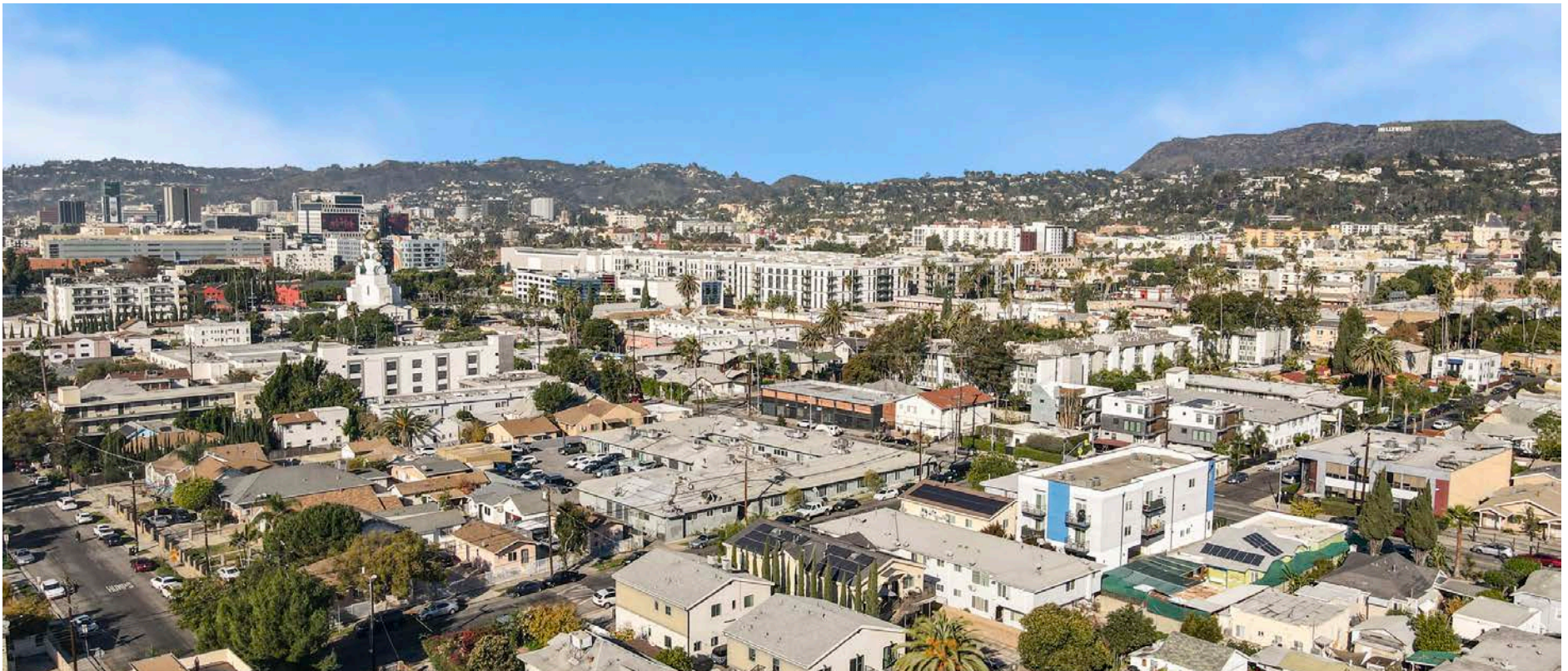
Exceptionally large units averaging approximately 1,241 SF

Located in one of Los Angeles' most exclusive and highly sought-after rental markets

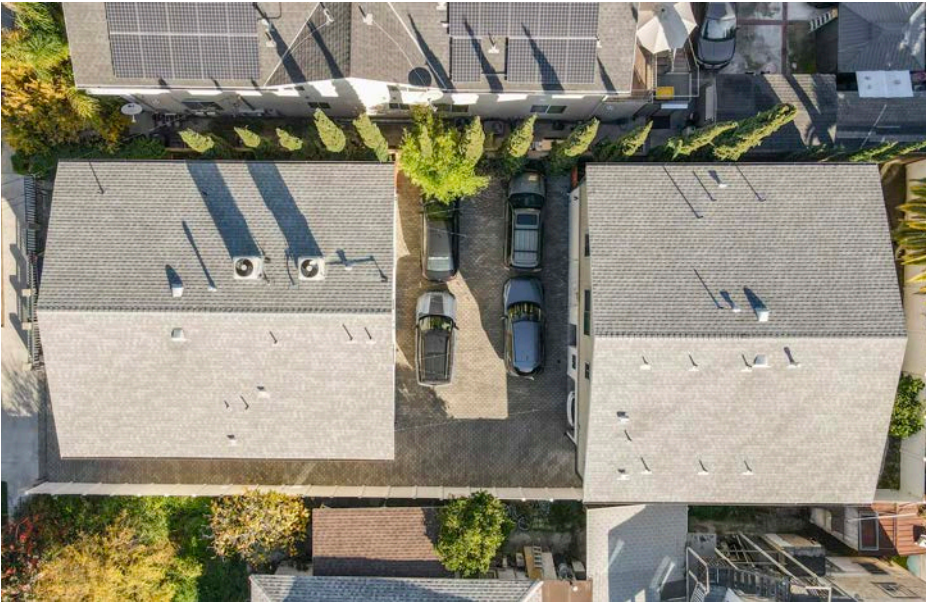
Strong unit mix: Two (2-bed / 2.5-bath) units, one (3-bed / 3-bath) unit, and one (4-bed / 3-bath) unit

Compelling owner-user opportunity with potential for FHA financing

Ideally situated adjacent to Los Feliz and Hollywood, with convenient access to the Hollywood Bowl and Griffith Observatory



EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

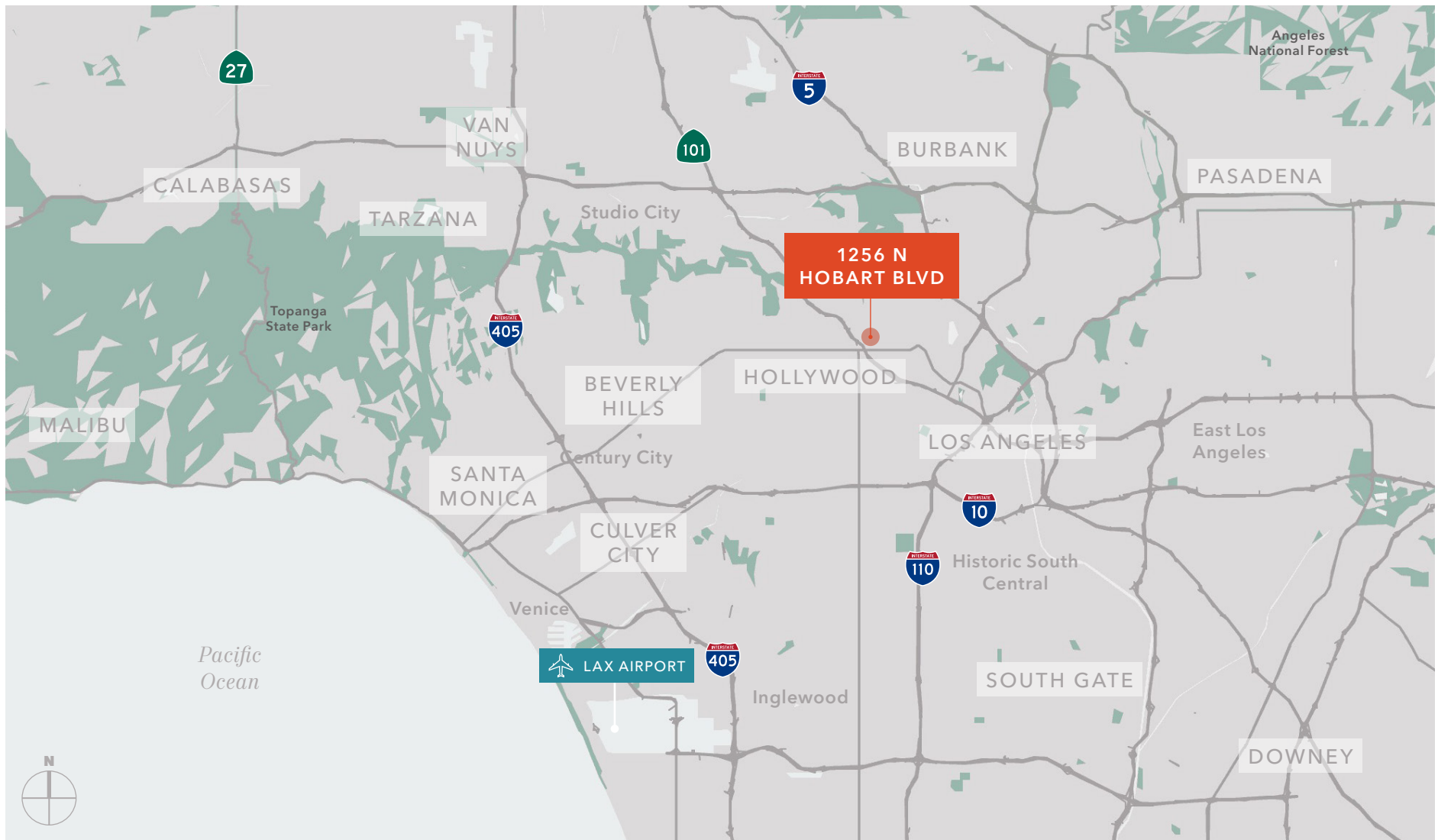




PROPERTY OVERVIEW

Section 02

REGIONAL MAP



AMENITIES MAP



An abstract line drawing in a light beige color, depicting a complex, multi-faceted geometric structure that resembles a modern building facade or a crystalline form. The lines intersect to create a grid of various-sized polygons, with some lines extending towards the right edge of the frame.

MARKET OVERVIEW

Section 03



EAST HOLLYWOOD IN TODAY'S EVOLVED MARKET

East Hollywood has long been recognized throughout the world as the historical center of the entertainment industry.

In addition to its large base of entertainment facilities, including major studios, television stations, numerous independent studios, radio stations, record companies, and post-production companies, Hollywood also serves as a strategic central location relative to the entertainment concentrations throughout the Westside and the San Fernando Valley.

Now far more than just a hub of the entertainment industry, Hollywood is undergoing a wave of redevelopment that includes significant expansions in housing, retail, hospitality, recreation, and transit, making it one of the largest urban infill redevelopment zones in the country.

Bounded roughly by Melrose Avenue to the south, West Hollywood to the west, the Hollywood Hills to the north, and Silver Lake to the east, Hollywood has over 60 new and upcoming developments in the pipeline. The area's central location, expanded transit and access options, world-class entertainment and nightlife, and the expansion of companies migrating to the area all serve to drive additional demand for development.

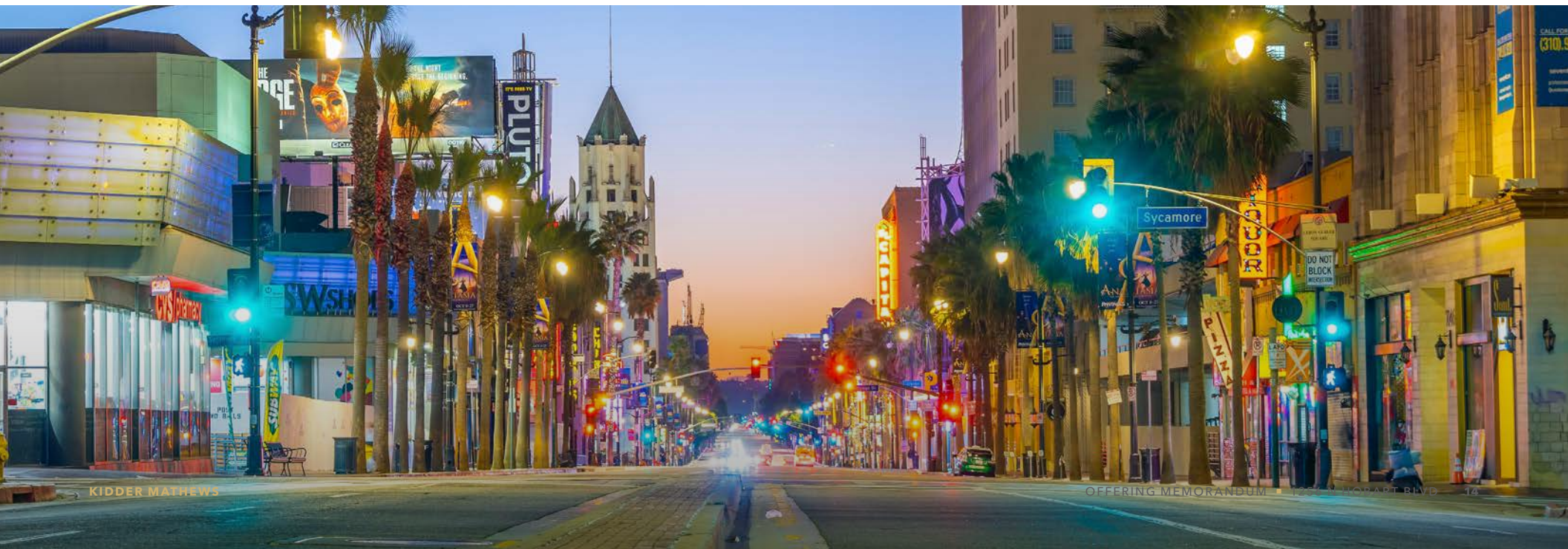
EAST HOLLYWOOD OVERVIEW

With nearly \$5 billion in current and planned development underway, it is apparent that East Hollywood is fast becoming a true “live/work/play” urban environment. Previously under-served by quality housing stock, transit, and community-serving retail, thousands of class-A housing units and retail projects have been added to the area to service the burgeoning population. Many young professionals are attracted to Hollywood’s walkable urban environment rich in history, with an array of tech, media and entertainment employment centers, nightlife/recreation, restaurants and quality public transportation.

Dozens of new restaurants, upscale bars, and nightclubs have opened in East Hollywood since the downturn, signaling a resurgence of this area’s cache as one of Los Angeles’ top nightlife destinations. Centering the area’s expansion as a major player in the transit-oriented development sphere, Hollywood’s

“...a resurgence of this area's cache as one of Los Angeles' top nightlife destinations.”

three MTA Red Line light rail stops (Hollywood/Western, Hollywood/Vine and Hollywood/Highland) provide regional transit mobility to a new wave of car-free urban employees and residents, while spurring significant additional development adjacent to these stations. The MTA Red Line services nearly 160,000 riders per day, with an annual ridership of over 50 million people. In addition to the growth in the business and residential sectors, Hollywood remains a top draw for tourists, who are drawn to the area's rich history, tourist attractions, nightlife and quality hospitality stock.





FINANCIALS

Section 04

FINANCIAL ASSUMPTIONS

PRICE	\$2,600,000
PRICE PER NET BLDG SF	\$524
GRM	15.88
CAP RATE	4.68%
DOWN PAYMENT (40%)	\$1,560,000
DEBT SERVICE	\$112,235.86
INTEREST RATE	6.00%
NET OPERATING INCOME	\$121,784
FREE CASH FLOW	\$51,498.14
CASH ON CASH RETURN	3.30%

ESTIMATED ANNUAL OPERATING EXPENSES






	Current	Market
NEW PROPERTY TAXES	\$32,500	\$32,500
VACANCY (3%)	\$4,912	\$5,958
PROPERTY INSURANCE (EST)	\$5,500	\$5,500
UTILITIES (LADWP + GAS)	\$350	\$350
REPAIR AND MAINTENANCE	\$1,250	\$1,250
CLEANING & GARDENING	\$850	\$850
PLUMBING & ELECTRICAL	\$1,500	\$1,500
EXPENSES:	\$41,950	\$41,950
EXPENSE PERCENTAGE:	25.62%	21.12%
SCHEDULED GROSS INCOME	\$163,734	\$198,600
EFFECTIVE GROSS INCOME	\$158,822	\$192,642
NET OPERATING INCOME	\$121,784	\$150,692

RENT ROLL

Unit	Unit Mix	Rent Roll	Market Rent	Square Footage	Current Rent PSF	Market Rent PSF
1	2BD/2.5BTH	\$3,000	\$3,650	1,100	\$2.73	\$3.32
2	2BD/2.5BTH	\$3,050	\$3,650	1,100	\$2.77	\$3.32
3	3BD/3BTH	\$3,700	\$4,250	1,300	\$2.85	\$3.27
4	4BD/3BTH	\$3,895	\$5,000	1,464	\$2.66	\$3.42
Total Monthly Income		\$13,645	\$16,550			
Total Scheduled Gross Income		\$163,734	\$198,600			
Upside	21%					
Market GRM	13.09					
Market Cap Rate	5.80%					



SALE COMPARABLES

		Property Name	Sale Date	Building SF	Sale Price	Units	\$ Per Unit	PPSF	Year Built
01		610 GRAMERCY PL Los Angeles, CA	9/17/2025	4,984	\$2,750,000	4	\$687,500	\$552	2022
02		1223 N JUNE ST Los Angeles, CA	3/28/2025	6,329	\$3,600,000	4	\$900,000	\$569	2024
03		1227 N JUNE ST Los Angeles, CA	9/25/2025	6,105	\$3,300,000	4	\$825,000	\$541	2024
04		837 N HARVARD BLVD Los Angeles, CA	6/6/2025	5,596	\$2,900,000	4	\$725,000	\$518	2020
Averages							\$793,750	\$560	
SP		1256 N HOBART BLVD Los Angeles, CA	-	4,964	\$2,600,000	4	\$650,000	\$524	2018



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