



2217-2223 Laverna Avenue

EAGLE ROCK, CA 90041

RARE 7-UNIT VALUE-ADD OPPORTUNITY IN THE HEART OF EAGLE ROCK

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SECTION 1

EXECUTIVE SUMMARY



2217-2223 Laverna Avenue

EAGLE ROCK, CA 90041



2217-2223 LAVERNA AVE

INVESTMENT OVERVIEW

2217 Laverna Avenue offers a rare value-add multifamily investment opportunity in the highly coveted Eagle Rock neighborhood—one of Los Angeles' most supply-constrained, stable, and consistently high-demand rental markets.

This charming 1924 bungalow-style courtyard community features seven (7) one-bedroom/one-bathroom units, each showcasing classic architectural character including hardwood floors, built-ins, and timeless period details that remain extremely desirable among today's renters. Delivered with two units vacant at closing, the property provides investors with an immediate runway to launch a strategic renovation program and reposition the asset to unlock substantial rental upside.

Set on a quiet, tree-lined street surrounded by single-family homes and other small-scale vintage properties, 2217 Laverna Avenue benefits from the unique charm and irreplaceable neighborhood ambiance that continues to fuel renter demand in Eagle Rock. The community's courtyard configuration further enhances its appeal—creating a boutique living experience with strong resident retention and premium rent potential once renovated.

With all units separately metered for electricity and gas, six garages onsite, and historically low vacancy levels in the surrounding area, the property is ideally positioned for an investor seeking a compelling mix of stability, scalability, and value creation in a core Los Angeles submarket. A thoughtful interior and exterior improvement plan—modernizing kitchens, bathrooms, flooring, and common areas while preserving the property's character—can meaningfully elevate income, generating significant yield expansion in a neighborhood where renovated 1-bedroom units consistently command top-of-market rents.

PROPERTY INFO

UNITS	7
BUILDING SIZE	3,696 SF
LOT SIZE	13,207 SF
YEAR BUILT	1924
WALK SCORE	89 - Very Walkable



2217-2223 LAVERNA AVE

INVESTMENT HIGHLIGHTS

Charming Construction with Immediate Value-Add Potential: Built in 1924, this seven (7)-unit bungalow-style courtyard property combines timeless architectural details with a highly functional layout. Two units are delivered vacant at closing, enabling immediate renovations to capture meaningful rental upside while preserving the classic charm that makes Eagle Rock so desirable.

Boutique Unit Mix for Targeted Appeal: Comprising seven (7) one-bedroom/one-bath units, each featuring hardwood floors, built-ins, and period-appropriate finishes, the property caters to renters seeking boutique-style, character-rich homes with abundant natural light and flexible layouts.

Significant Value-Add Opportunity for Income Growth: With two vacant units and well-maintained common areas, investors can implement strategic interior and exterior renovations—including kitchens, baths, and landscaping—to reposition the asset and achieve premium rents in a highly constrained submarket.

Classic Interiors Blending Style and Character: Unit interiors retain original period details such as hardwood floors, built-ins, and vintage charm while offering a modernized living experience through thoughtful upgrades. Renovations can enhance kitchens, bathrooms, and common areas to meet contemporary renter expectations.

Private Parking and Utility Separation for Operational Efficiency: Six garages provide convenient onsite parking, while separate metering for electricity and gas supports efficient operations and additional income potential.

Premier Walkable Location with Exceptional Connectivity: Nestled on a quiet, tree-lined street in Eagle Rock, the property offers immediate access to Colorado Boulevard's cafes, retail, and restaurants, including Chifa, Capri Club, Milkfarm, and Found Coffee, as well as the weekly Eagle Rock Farmers' Market. With a Walk Score of 89 and seamless connections to the 2, 134, and 210 freeways, residents enjoy easy commutes to Downtown LA, Glendale, Burbank, Occidental College, and Old Town Pasadena—driving strong renter demand and retention in one of Los Angeles' most sought-after neighborhoods.



STARBUCKS



SPROUTS
FARMERS MARKET



EAGLE ROCK
ELEMENTARY SCHOOL



EAGLE ROCK BLVD





2217-2223 Laverna Avenue

EAGLE ROCK, CA 90041



OXY
Occidental
College



THE OAKS
MONTESSORI SCHOOL

EAGLE ROCK BLVD

LAVERNA AVE







2217-2223 Laverna Avenue

EAGLE ROCK, CA 90041





SECTION 2

FINANCIAL ANALYSIS

RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	CURRENT		MARKET	
		AVG RENT/UNIT	MONTHLY INCOME	AVG RENT/UNIT	MONTHLY INCOME
7	1+1	\$1,375	\$9,623	\$1,995	\$13,965
TOTAL SCHEDULED RENT			\$9,623		\$13,965
MONTHLY SCHEDULED GROSS INCOME			\$9,623		\$13,965
ANNUALIZED SCHEDULED GROSS INCOME			\$115,476		\$167,580

Utilities Paid by Tenant: Gas & Electricity



2217-2223 LAVERNA AVE

RENT ROLL SUMMARY

NO.	TYPE	ACTUAL RENT
2217	1+1	\$1,306.57
2217.5 (Vacant)	1+1	\$1,995.00
2219	1+1	\$903.14
2219.5	1+1	\$1,016.70
2221	1+1	\$1,229.78
2221.5	1+1	\$1,176.78
2223 (Vacant)	1+1	\$1,995.00
TOTAL		\$9,622.97

PRICING ANALYSIS

SUMMARY

PRICE	\$1,300,000
DOWN PAYMENT - 100%	\$1,300,000
NUMBER OF UNITS	7
PRICE PER UNIT	\$185,714
CURRENT GRM	11.26
PRO FORMA GRM	7.76
APPROX. CURRENT CAP	4.94%
PRO FORMA CAP	8.01%
YEAR BUILT / AGE	1924
LOT SF	13,207
GROSS SF	3,696
PRICE PER GROSS SF	\$351.73

ANNUALIZED OPERATING DATA

		CURRENT		MARKET
SCHEDULED GROSS INCOME		\$115,476		\$167,580
VACANCY RATE RESERVE	5%	\$5,774	5%	\$8,379
GROSS OPERATING INCOME		\$109,702		\$159,201
EXPENSES	39%	\$45,433	33%	\$55,125
NET OPERATING INCOME		\$64,269		\$104,076

ANNUALIZED EXPENSES

	CURRENT	MARKET
TAXES	\$15,600	\$15,600
INSURANCE	\$5,544	\$5,544
UTILITIES	\$10,080	\$10,080
MAIN. & REPAIRS	\$5,774	\$12,991
OFF-SITE MANAGEMENT (5%)	\$5,485	\$7,960
LANDSCAPING	\$1,200	\$1,200
MISC.+ RESERVES	\$1,750	\$1,750
TOTAL EXPENSES	\$45,433	\$55,125
EXPENSES/SF	\$12.29	\$14.91
EXPENSES/UNIT	\$6,490	\$7,875

Utilities are estimated based on 2024 Expenses. The 2025 water bills are significantly higher today. Please contact listing agent for more details.



SECTION 3

MARKET COMPARABLES

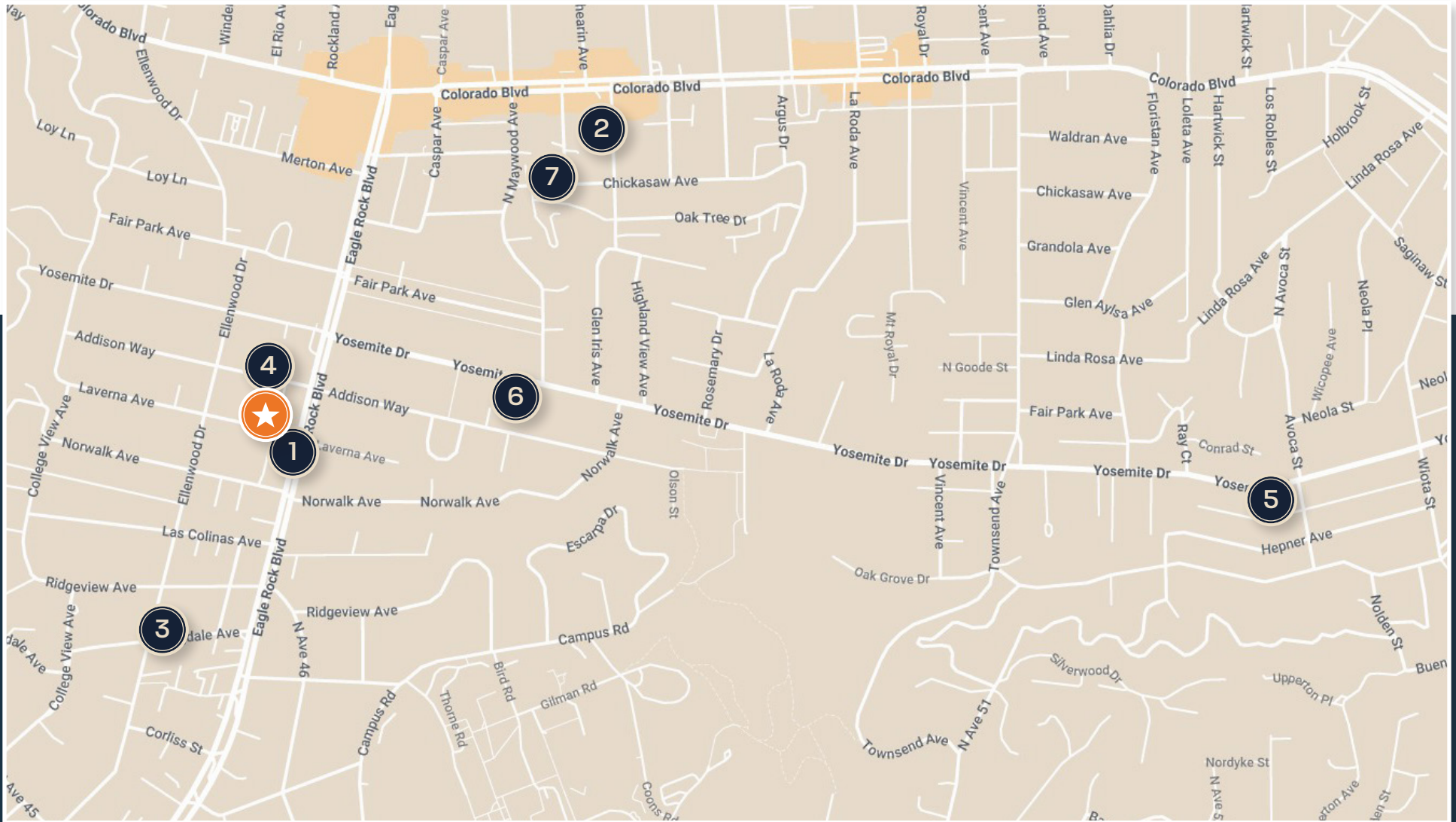
SALES COMPARABLES

	#	ADDRESS	PRICE	BUILDING SF	PRICE/SF	PRICE/UNIT	CAP	GRM	UNITS	BUILT	UNIT MIX	SALE DATE
	1	4825 Eagle Rock Blvd Los Angeles, CA 90041	\$870,000	3,486	\$249.57	\$174,000	4.61%	11.35	5	1941	5) 1+1	9/26/2025
	2	5081 Glen Iris Ave Eagle Rock, CA 90041	\$1,560,000	3,410	\$457.48	\$390,000	4.52%	14.44	4	1950	1) 3+2 2) 2+2 1) 1+1	6/20/2025
	3	2353 Langdale Ave Los Angeles, CA 90041	\$1,600,000	3,348	\$477.90	\$320,000			5	1953	1) 3+2 4) 1+1	5/13/2025
	4	2221 Addison Way Eagle Rock, CA 90041	\$1,830,000	5,144	\$355.75	\$288,750	4.26%	12.68	8	1925	8) 1+1	4/30/2025
	5	1416 Yosemite Dr Los Angeles, CA 90041	\$1,500,000	2,952	\$508.13	\$300,000			5	1927	5) 1+1	3/6/2025
	6	2012 Yosemite Dr Los Angeles, CA 90041	\$2,100,000	8,652	\$242.72	\$210,000			10	1971	1) 3+2 9) 2+2	12/20/2024
	7	5055 Shearin Ave Los Angeles, CA 90041	\$1,300,000	6,474	\$200.80	\$216,667			6	1968	6) 2+2	12/20/2024
AVERAGE					\$356.05	\$271,345	4.46%	12.82				
	S	2217-2223 Laverna Ave Eagle Rock, CA 90041	\$1,300,000	3,696	\$351.73	\$185,714	4.94%	11.26	7	1924	(7) 1+1	

SALES COMPARABLES

★ **SUBJECT PROPERTY**

- 1 4825 Eagle Rock Blvd
- 2 5081 Glen Iris Ave
- 3 2353 Langdale Ave
- 4 2221 Addison Way
- 5 1416 Yosemite Dr
- 6 2012 Yosemite Dr
- 7 5055 Shearin Ave



SALES COMPARABLES

1

**4825 EAGLE ROCK BLVD**

LOS ANGELES, CA 90041

PRICE	\$870,000
BUILDING SF	3,486
PRICE/SF	\$249.57
PRICE/UNIT	\$174,000
CAP RATE	4.61%
GRM	11.35
# UNITS	5
YEAR BUILT	1941
SALE DATE	9/26/2025
UNIT MIX	5) 1+1

2

**5081 GLEN IRIS AVE**

EAGLE ROCK, CA 90041

PRICE	\$1,560,000
BUILDING SF	3,410
PRICE/SF	\$457.48
PRICE/UNIT	\$390,000
CAP RATE	4.52%
GRM	14.44
# UNITS	4
YEAR BUILT	1950
SALE DATE	6/20/2025
UNIT MIX	1) 3+2 2) 2+2 1) 1+1

SALES COMPARABLES

3

**2353 LANGDALE AVE**

LOS ANGELES, CA 90041

PRICE	\$1,600,000
BUILDING SF	3,348
PRICE/SF	\$477.90
PRICE/UNIT	\$320,000
CAP RATE	
GRM	
# UNITS	5
YEAR BUILT	1953
SALE DATE	5/13/2025
UNIT MIX	1) 3+2 4) 1+1

4

**2221 ADDISON WAY**

EAGLE ROCK, CA 90041

PRICE	\$1,830,000
BUILDING SF	5,144
PRICE/SF	\$355.75
PRICE/UNIT	\$288,750
CAP RATE	4.26%
GRM	12.68
# UNITS	8
YEAR BUILT	1925
SALE DATE	4/30/2025
UNIT MIX	8) 1+1

SALES COMPARABLES

5

**1416 YOSEMITE DR**

LOS ANGELES, CA 90041

PRICE	\$1,500,000
BUILDING SF	2,952
PRICE/SF	\$508.13
PRICE/UNIT	\$300,000
CAP RATE	
GRM	
# UNITS	5
YEAR BUILT	1927
SALE DATE	3/6/2025
UNIT MIX	5) 1+1

6

**2012 YOSEMITE DR**

LOS ANGELES, CA 90041

PRICE	\$2,100,000
BUILDING SF	8,652
PRICE/SF	\$242.72
PRICE/UNIT	\$210,000
CAP RATE	
GRM	
# UNITS	10
YEAR BUILT	1971
SALE DATE	12/20/2024
UNIT MIX	1) 3+2 9) 2+2

2217-2223 LAVERNA AVE

SALES COMPARABLES

7



5055 SHEARIN AVE
LOS ANGELES, CA 90041

PRICE	\$1,300,000
BUILDING SF	6,474
PRICE/SF	\$200.80
PRICE/UNIT	\$216,667
CAP RATE	
GRM	
# UNITS	6
YEAR BUILT	1968
SALE DATE	12/20/2024
UNIT MIX	6) 2+2



2217-2223 LAVERNA AVE
LOS ANGELES, CA 90041

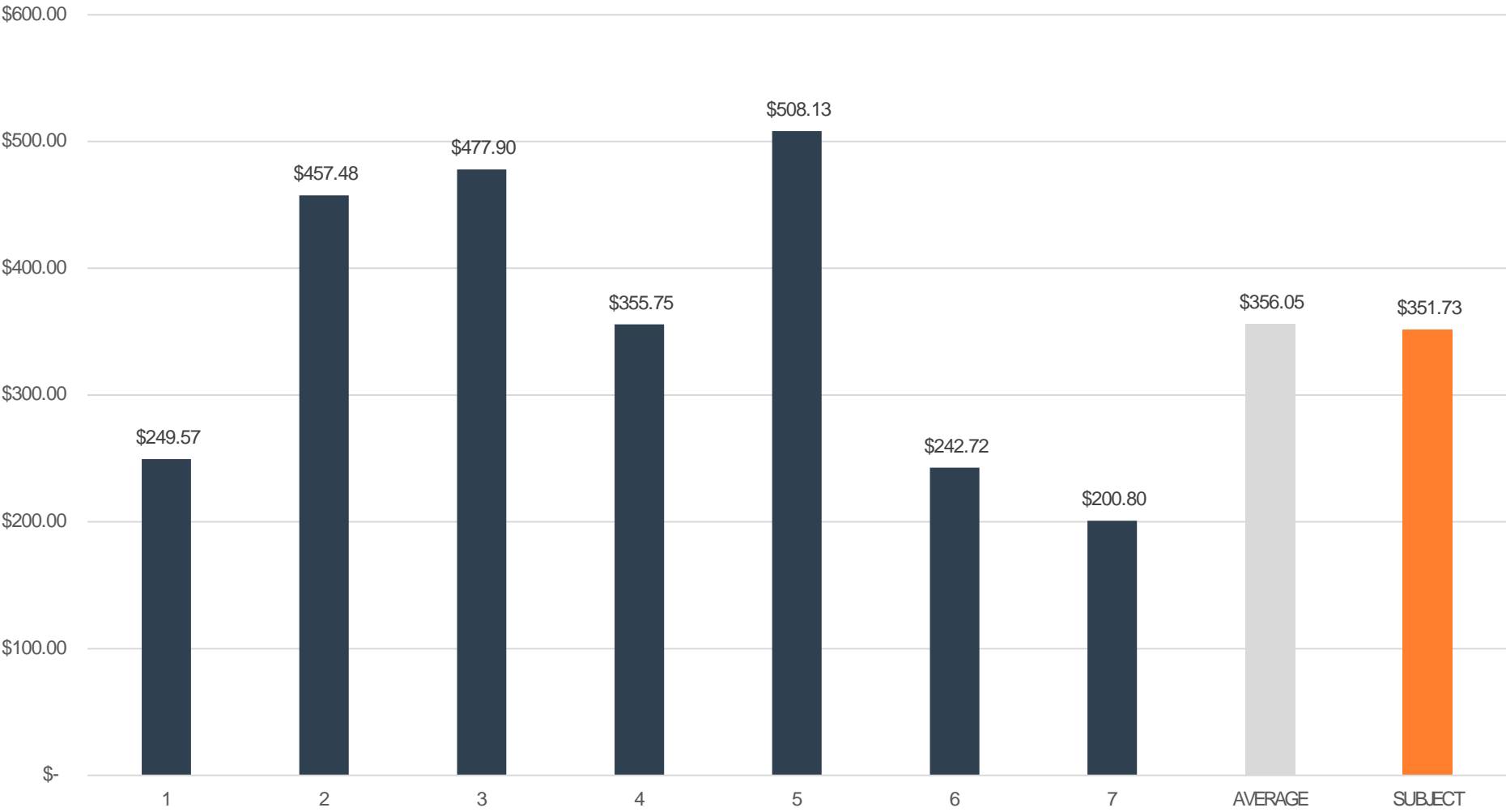
PRICE	\$1,300,000
BUILDING SF	3,696
PRICE/SF	\$351.73
PRICE/UNIT	\$185,714
CAP RATE	4.94%
GRM	11.26
# UNITS	7
YEAR BUILT	1924
UNIT MIX	(7) 1+1



2217-2223 LAVERNA AVE

SALES COMPARABLES

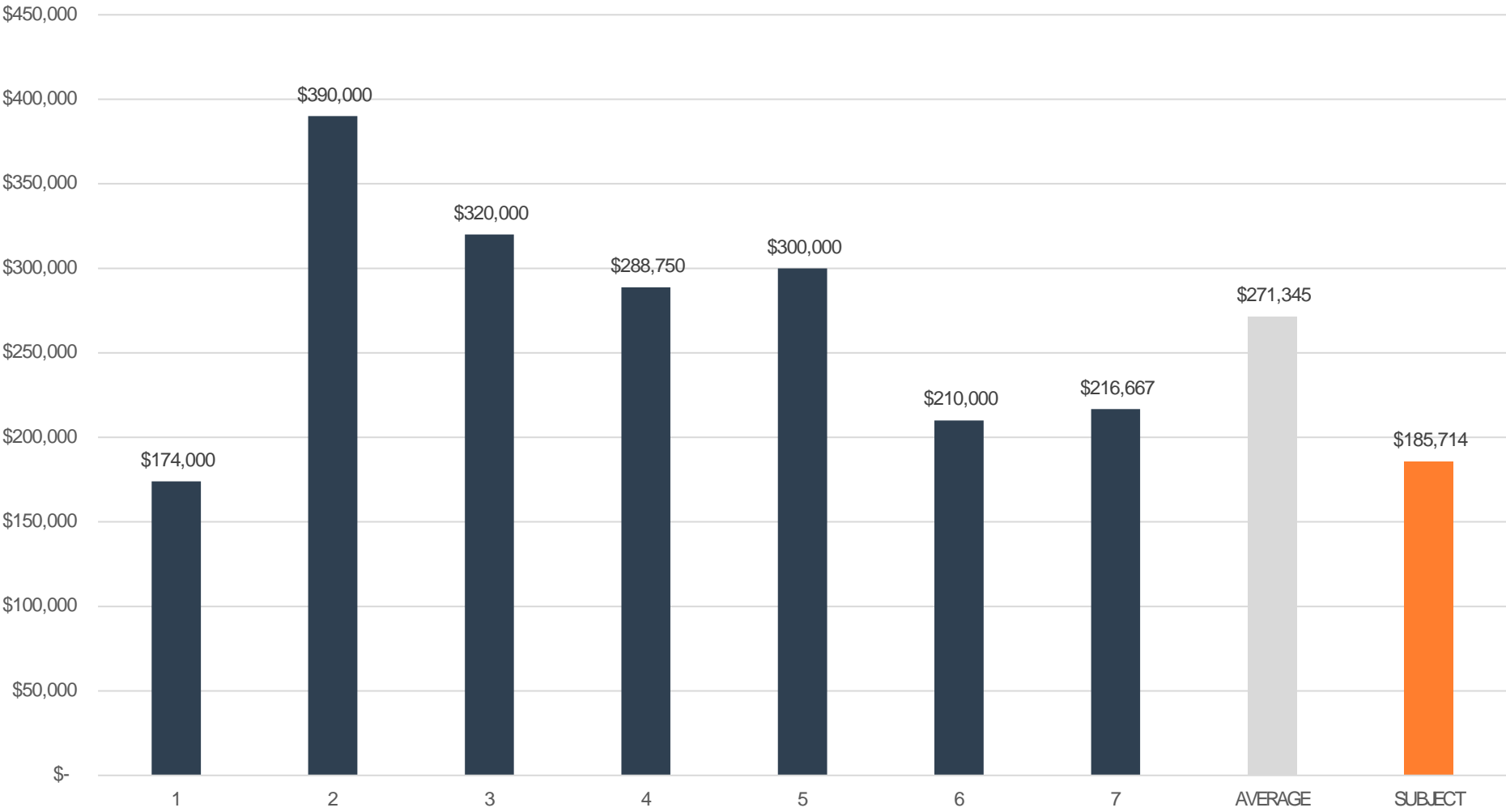
PRICE PER SF



2217-2223 LAVERNA AVE

SALES COMPARABLES

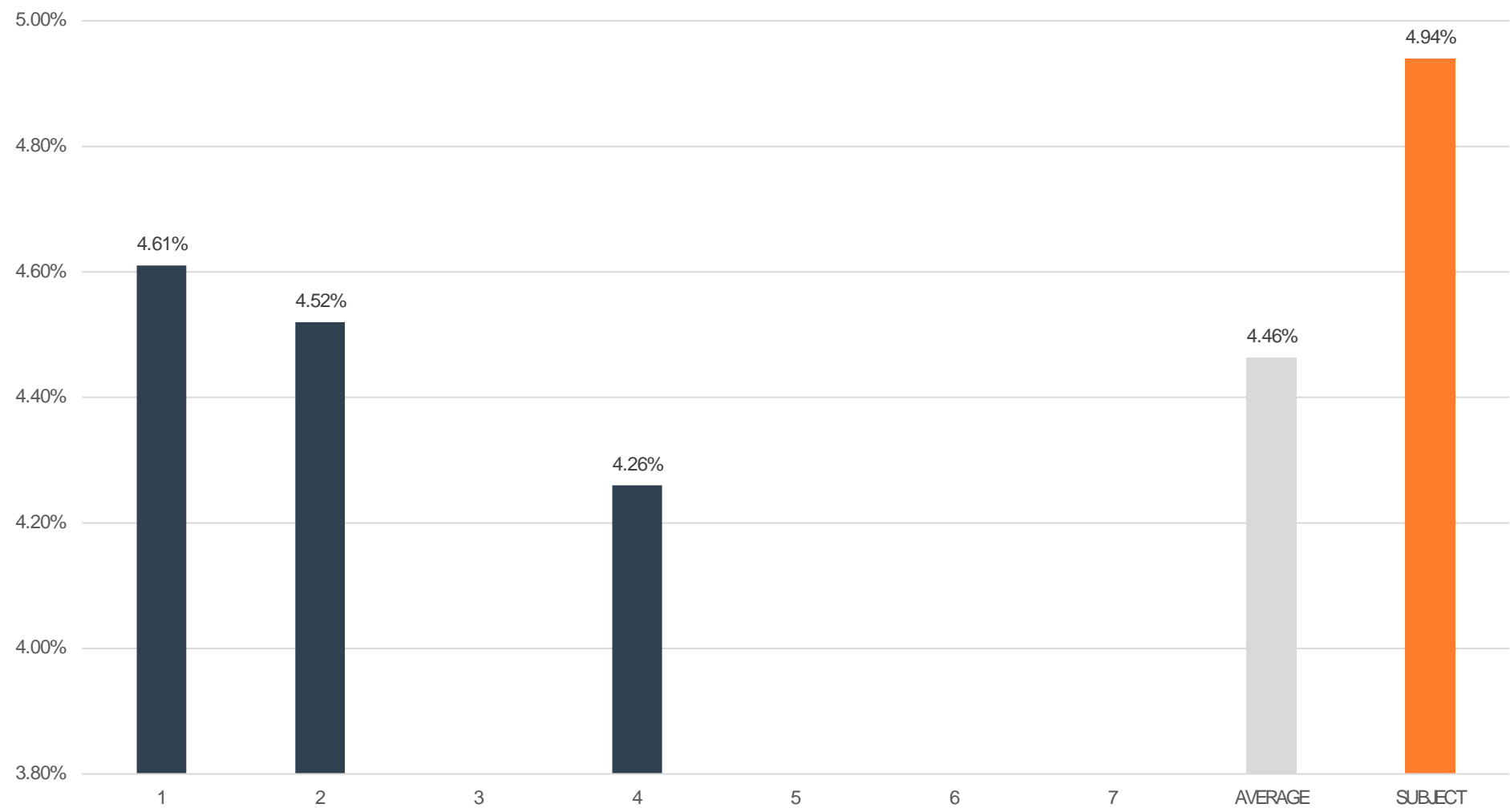
PRICE PER UNIT



2217-2223 LAVERNA AVE

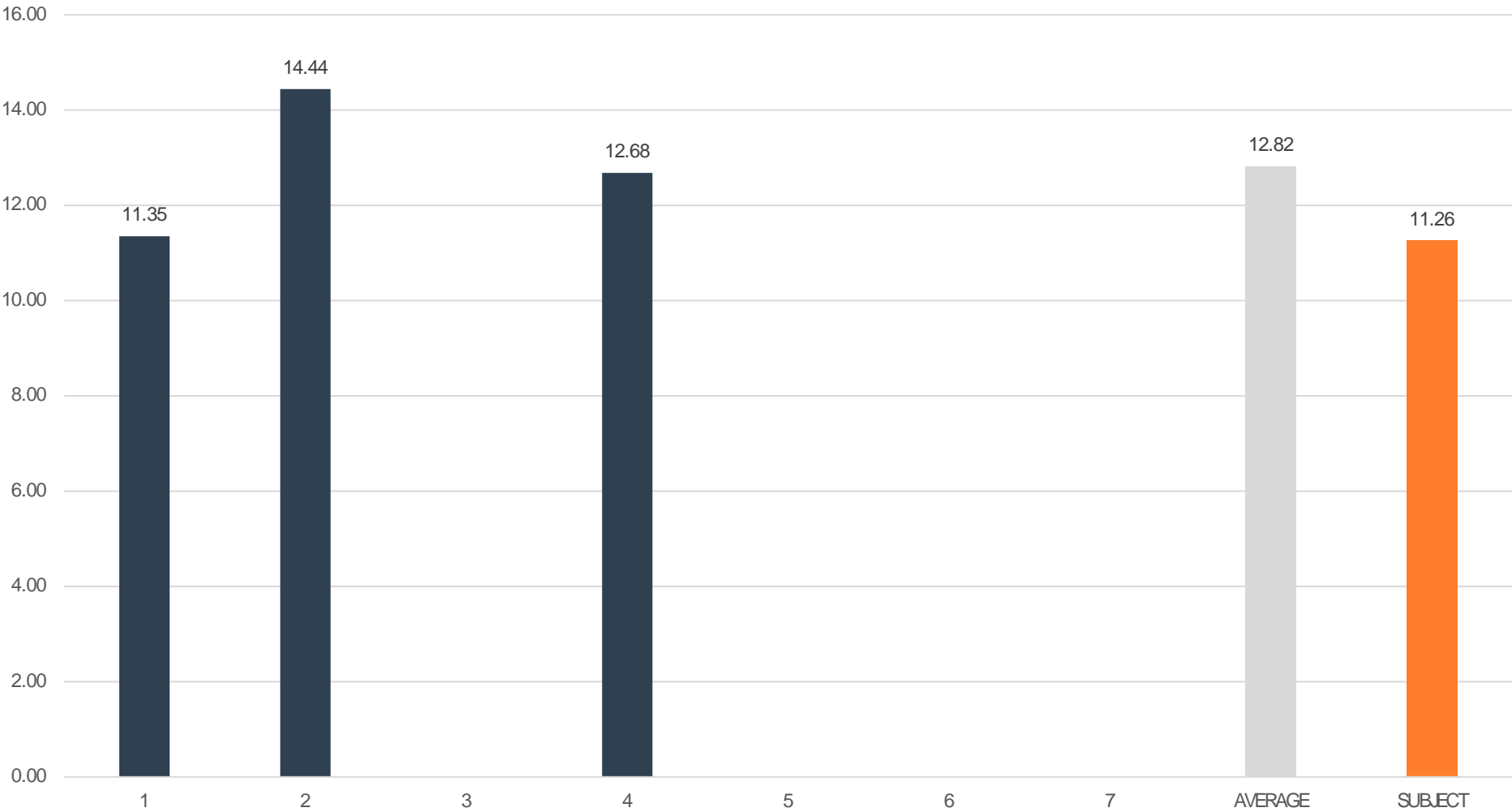
SALES COMPARABLES

CAP RATE



SALES COMPARABLES

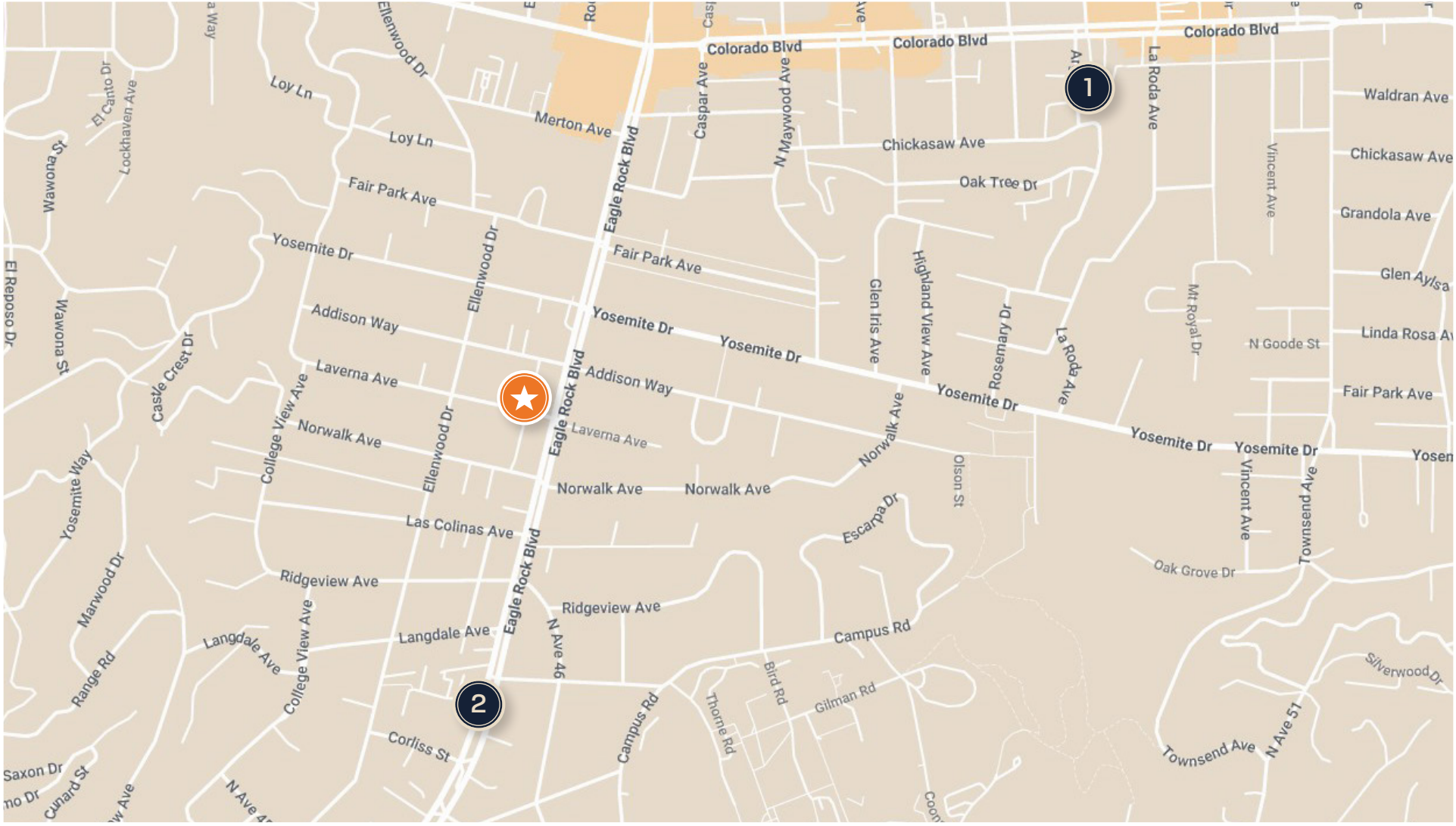
GRM






RENT COMPARABLES

★ **SUBJECT PROPERTY**

- 1 5068 Argus Dr
- 2 4667 1/2 Eagle Rock Blvd



RENT COMPARABLES

#	ADDRESS	UNITS	BUILT	UNIT TYPE	RENT
 1	5068 Argus Dr Los Angeles, CA 90041	12	1963	1+1	\$2,100
 2	4667 1/2 Eagle Rock Blvd Los Angeles, CA 90041	20	1966	1+1	\$2,000
AVERAGE					\$2,050
 S	2217-2223 Laverna Ave Los Angeles, CA 90041	7	1924	1+1 Market	\$1,375 \$1,995





SECTION 4

MARKET OVERVIEW

AREA OVERVIEW

Eagle Rock is a vibrant and highly desirable neighborhood in Northeast Los Angeles, nestled between Glendale and Pasadena. Just minutes from Downtown Los Angeles, it offers the ideal balance of suburban tranquility and urban convenience. With quick access to major freeways like the 134, 2, and I-5, as well as nearby public transit connections, residents enjoy seamless commutes to surrounding business districts and cultural hubs.

The neighborhood is distinguished by its eclectic character, with a mix of historic Craftsman homes, mid-century modern residences, and contemporary builds. Its strong real estate market has seen steady appreciation, fueled by high demand for its architectural charm, excellent schools, and welcoming community atmosphere. Adaptive reuse projects and thoughtfully designed mixed-use developments complement the area's long-standing emphasis on preservation, ensuring Eagle Rock retains its unique identity while continuing to evolve.

A lively dining and retail scene enhances the neighborhood's appeal, particularly along Colorado Boulevard and Eagle Rock Boulevard. Independent eateries, specialty shops, and craft coffee houses thrive alongside neighborhood favorites, from classic pizzerias and family-run restaurants to trendy bistros and artisanal markets. With Trader Joe's, Sprouts, and nearby retail hubs in Highland Park and Pasadena, residents have a wide range of convenient shopping options.

Education is a key draw, with well-regarded public and private schools serving families in the area. Eagle Rock High School offers an International Baccalaureate program, while the presence of Occidental College adds cultural depth, green spaces, and an intellectual influence to the community.

For recreation, Eagle Rock delivers abundant options. Local parks, tree-lined streets, and the Eagle Rock Recreation Center provide sports fields, hiking trails, and playgrounds, while nearby Griffith Park offers expansive outdoor activities and cultural attractions. The neighborhood's walkability and strong sense of community further enrich its appeal, drawing in professionals, families, and creatives alike.

Overall, Eagle Rock stands out as one of Los Angeles' most promising and enduring neighborhoods. Its blend of historic charm, thriving local businesses, top-tier schools, and strategic location continues to attract strong demand from both residents and investors, solidifying its reputation as a dynamic and growing submarket.



ANTELOPE VALLEY LINE



3.60 MILES
TO GLENDALE STATION





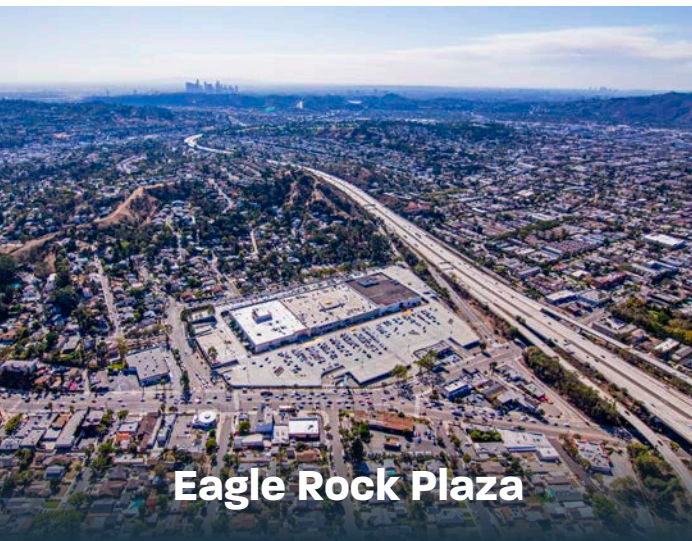
Glendale



Pasadena



Occidental College

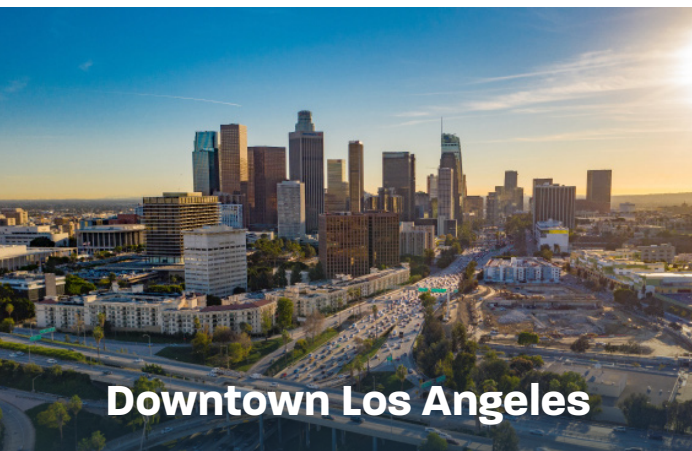


Eagle Rock Plaza

CLOSE PROXIMITY
EAGLE ROCK
CALIFORNIA



Adventist Health Glendale



Downtown Los Angeles



Dodger Stadium



Griffith Park

EAGLE ROCK DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	29,166	247,730	580,576
Median Age	41	41	41
Households	10,867	97,144	233,682
Renter Occupied Households	50%	59%	59%
Bachelor Degree Attainment	50%	42%	46%
Average Household Income	\$134,947	\$117,951	\$121,984
Median Household Income	\$108,673	\$93,483	\$95,588



MAJOR EMPLOYERS

MAJOR EMPLOYERS		EMPLOYEES
1	Inter-Con Security Systems Inc	19,885
2	Travelers Home & Mar Insur Co	5,034
3	Blue Chip Stamps Inc	3,074
4	Glendale Adventist Medical Ctr	2,550
5	Childrens Hospital Los Angeles	2,213
6	Pasadena Hospital Assn Ltd	2,100
7	Parsons Intl Cayman Islands	2,000
8	Rusty Pelican Restaurants Inc	1,983
9	All In One Inc	1,904
10	Countrywide Home Loans Inc-Countrywide	1,567
11	Goodwill Retail Services	1,400
12	Hollywood Medical Center LP	1,250
13	Glendale Cmnty College Dist	1,180
14	Dreamworks Animation Pubg LLC	1,118
15	Walt Dsney Imgnring RES Dev In-Disney	1,011
16	Parsons Constructors Inc-PARSONS	1,009
17	Los Angeles Dept Wtr & Pwr	953
18	Alecto Healthcare Services LLC	900
19	Goodwill Inds Southern Cal	880
20	Juvenile Justice Division Cal	878
21	Loot Company LLC-Loot Crate	813
22	Fox Baseball Holdings Inc	806
23	Parsons Service Corporation	797
24	Protestant Epscpal Ch In The D	772
25	Usc Verdugo Hills Hospital LLC	750



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