

VERWOOD

TROPHY MIXED-USE RETAIL AND MULTIFAMILY PROPERTY
IN THE HEART OF LOS FELIZ



4673

HOLLYWOOD BOULEVARD
Los Angeles, CA 90027

CREM
COMMERCIAL



4673 Hollywood Boulevard | Los Angeles, CA 90027

CREM Commercial



4673 Hollywood Boulevard | Los Angeles, CA 90027

CREM Commercial



Executive Summary

The CREM Group is pleased to present Verwood - a 12,946 square foot mixed-use retail and apartment building located at 4673 Hollywood Boulevard, ideally situated one parcel east of the northeast signalized corner of Hollywood Boulevard and Vermont Avenue in the heart of Los Feliz, California.

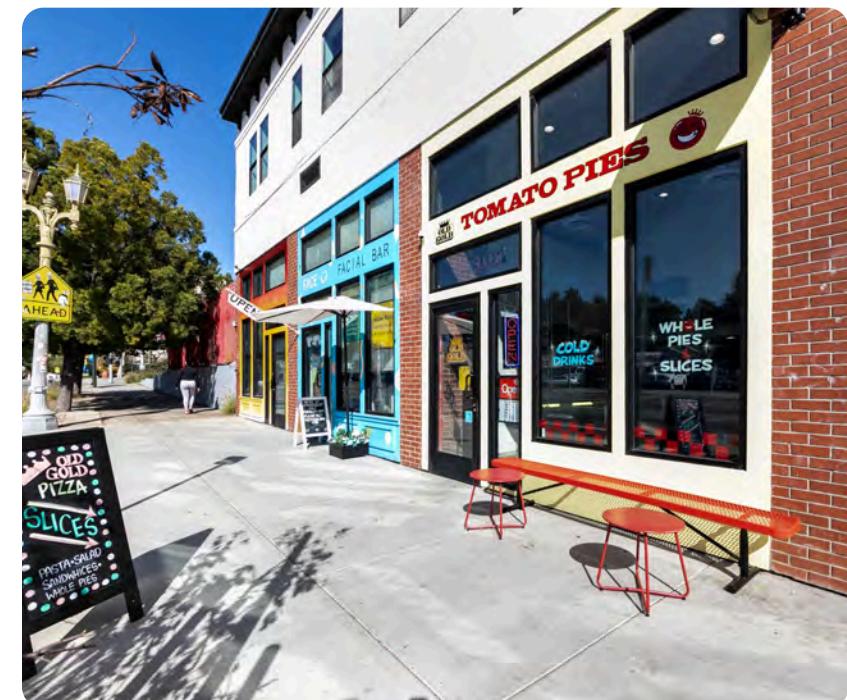
Since 2017, ownership has invested more than \$2 million in a comprehensive modernization program that included seismic upgrades, major electrical and plumbing enhancements, new HVAC, a roof replacement, façade improvements, extensive tenant buildouts, and the renovation of eight apartment units significantly enhancing safety, efficiency, and tenant appeal.

The property is currently leased to six high-quality, internet-resistant retail tenants on triple-net leases with thirteen apartment units on the second story. The retail lineup has been carefully curated to reflect the neighborhood's creative and wellness-driven culture, with tenants including Kettl Tea (Brooklyn-based tea house), Old Gold Vegan Pizza (Sicilian-style pizza), Red Gate Bakery (critically acclaimed New York based bakeshop), Face Facial Bar (wellness spa), Studio-a-go-go (Lagree fitness studio), and Puppy Fades (dog grooming). Retail suites average just over 1,000 square feet, making them efficient and highly leasable spaces with limited tenant improvement requirements.

Ten of the thirteen apartment units have been renovated, providing stabilized residential income with continued value-add potential through the repositioning of the remaining units.

Verwood benefits from excellent visibility and frontage along busy Hollywood Boulevard, with traffic counts exceeding 30,000 vehicles per day. The location offers unmatched walkability, boasting a Walk Score of 97, and a vibrant mix of surrounding restaurants, boutiques, and entertainment. A gated rear parking lot provides sixteen surface spaces, accessible via the alley.

The result is a fully modernized, stabilized, and turn-key investment property in one of Los Angeles' most supply-constrained and culturally vibrant neighborhoods, with both strong in-place income and upside potential through continued rent growth.



Property Details

ADDRESS: **4673 HOLLYWOOD BOULEVARD
LOS ANGELES, CA 90027**

TYPE: **MIXED USE - RETAIL/RESIDENTIAL**

MIX: **(6) GROUND FLOOR RETAIL UNITS /
(13) SECOND FLOOR APARTMENT UNITS**

BUILDING SF: **12,946**

LAND SF: **13,500**

STORIES: **2 STORIES**

ZONING: **LAC2**

YEAR BUILT/RENOVATED: **1923/2019-2025**

APN: **5542-001-004**

PARKING: **GATED - 16 SURFACE SPACES**

FRONTAGE: **100' ON HOLLYWOOD BOULEVARD**

WALK SCORE: **96 (WALKER'S PARADISE)**





Investment Highlights



~\$2 Million+ in Strategic Capital Improvements (2017–Present)

Ownership has invested heavily in structural and systems upgrades—ranging from seismic enhancements and electrical/plumbing modernization to HVAC, roof, façade improvements, and tenant space build-outs—elevating safety, operational efficiency, and tenant appeal.



Upgraded Historic Asset with Contemporary Retail Appeal

While Verwood retains its vintage character, the extensive tenant improvements create a modern, polished environment. This combination enhances its appeal as a differentiated asset in Los Feliz, blending charm with high functionality.



Curated, Trend-Forward Retail Tenant Mix on Triple-Net Leases

Home to creative, “internet-resistant” food and lifestyle retail concepts, including a fitness studio, wellness spa, pizza shop, fine tea retailer, and a newly leased New York-based bakery currently in change-of-use and buildout, aligned with Los Feliz’s culturally savvy, lifestyle-driven demographic on secure NNN terms.



Exceptional Walkability & Foot Traffic

Situated in the heart of Los Feliz, the property benefits from high pedestrian activity—a commercial district known for its inviting streetscape, boutique stores, and cafe culture.



Investment Highlights

Close Proximity to Iconic Dining & Entertainment Destinations

Just steps from beloved local venues, including Civico 2064 (Italian-Calabrian dining trending for its vegan friendly, artisanal fare), and Mirate, renowned for its mezcal offerings and Oaxacan design aesthetic. Additional neighborhood gems like Tiki Ti, the legendary tiki bar, and Miceli's, Hollywood's historic singing-waitstaff Italian restaurant, contribute to the locale's dynamic character.

Momentum from Local Redevelopment

The area is experiencing significant densification and revitalization, including recent and upcoming mixed-use projects nearby such as:

A six-story, 86-unit residential project with ground-floor retail at Hollywood and Berendo.

The Louise Los Feliz: 246 modern apartment homes with street-level retail and lifestyle amenities at Hollywood and Edgemont

The Elinor at Hollyhill: a five-story mixed-use project with 202 apartments, approximately 14,725 square feet of ground-floor retail, and a 372-car garage 2 blocks east of Verwood.

Additional Passive Income from Billboard Revenue

Recently renegotiated billboard agreement provides an ancillary income stream, enhancing cash flow and return potential.

Rare Value-Add Potential in Residential Component

With several apartment units already renovated, the remaining legacy units offer continued upside through continued repositioning and lease-up to market rents.





Parcel Map

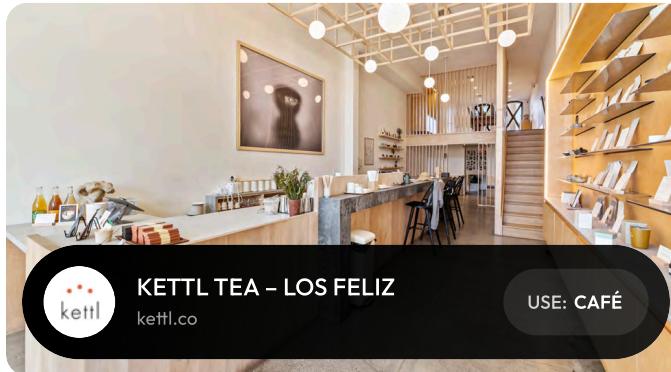


Tenant Profiles



RED GATE BAKERY
redgatebakery.com

USE: BAKERY



KETTL TEA - LOS FELIZ
kettl.co

USE: CAFÉ



PUPPY FADES
(Homeboy Industries)
homeboyindustries.org

USE: DOG GROOMING

4675 Hollywood Blvd.

Small-batch, artisan breads and pastries

New York-born bakery with cult following

Pending change of use and buildout (see rent roll for details)

4677 Hollywood Blvd.

Exclusive / fine tea provider / café.

Originated in Brooklyn, NY, 1st location.

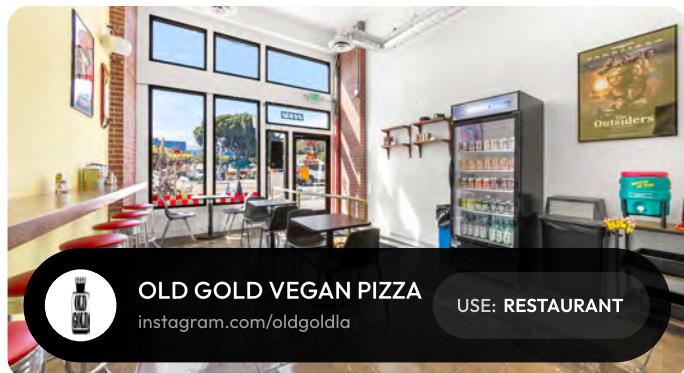
Converted space from retail to cafe.

4679 Hollywood Blvd.

A well-known, strongly funded non-profit.

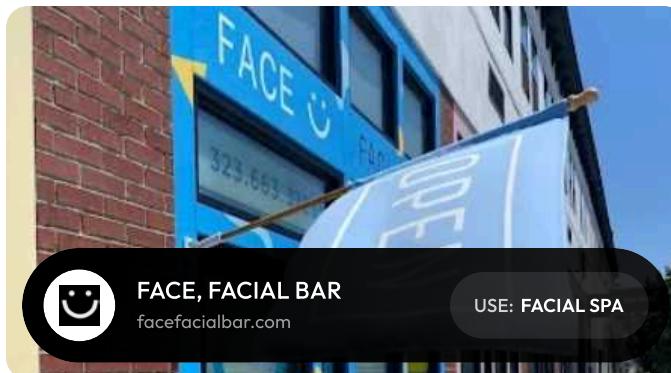
They run several social enterprises.

Contract with GC signed. Expect RTI plans to be received by 08.31.25.



OLD GOLD VEGAN PIZZA
instagram.com/oldgoldla

USE: RESTAURANT



FACE, FACIAL BAR
facefacialbar.com

USE: FACIAL SPA

4681 Hollywood Blvd.

From New York.

KETTL Tea and Old Gold owners came to property at the same time.

Converted space from retail to restaurant.

4683 Hollywood Blvd.

Services offered, facials, waxing, exfoliating treatments.

Tenant since 2015.

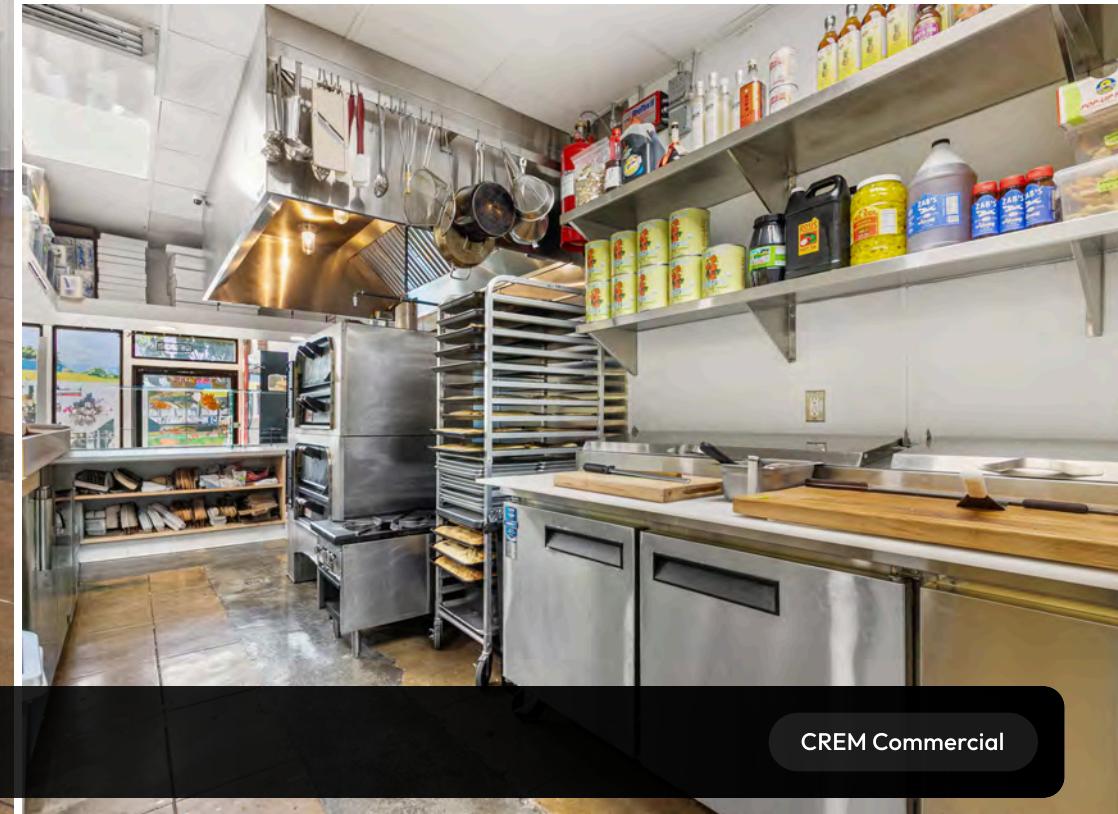


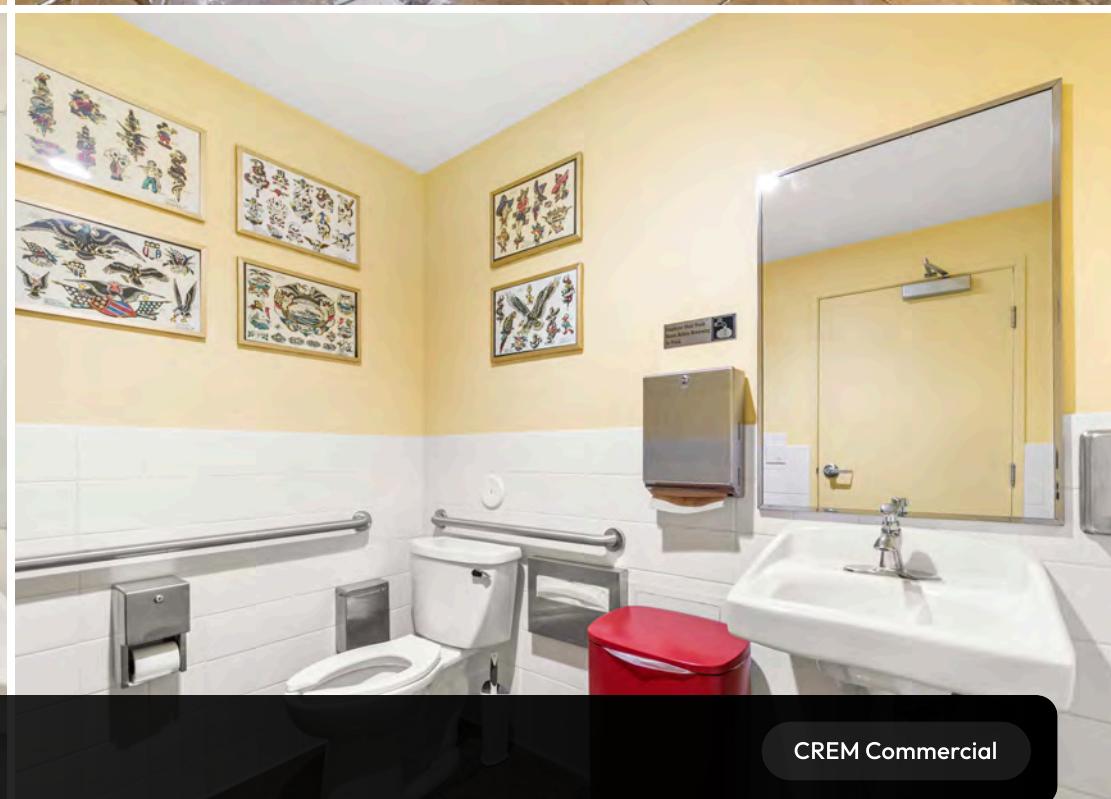
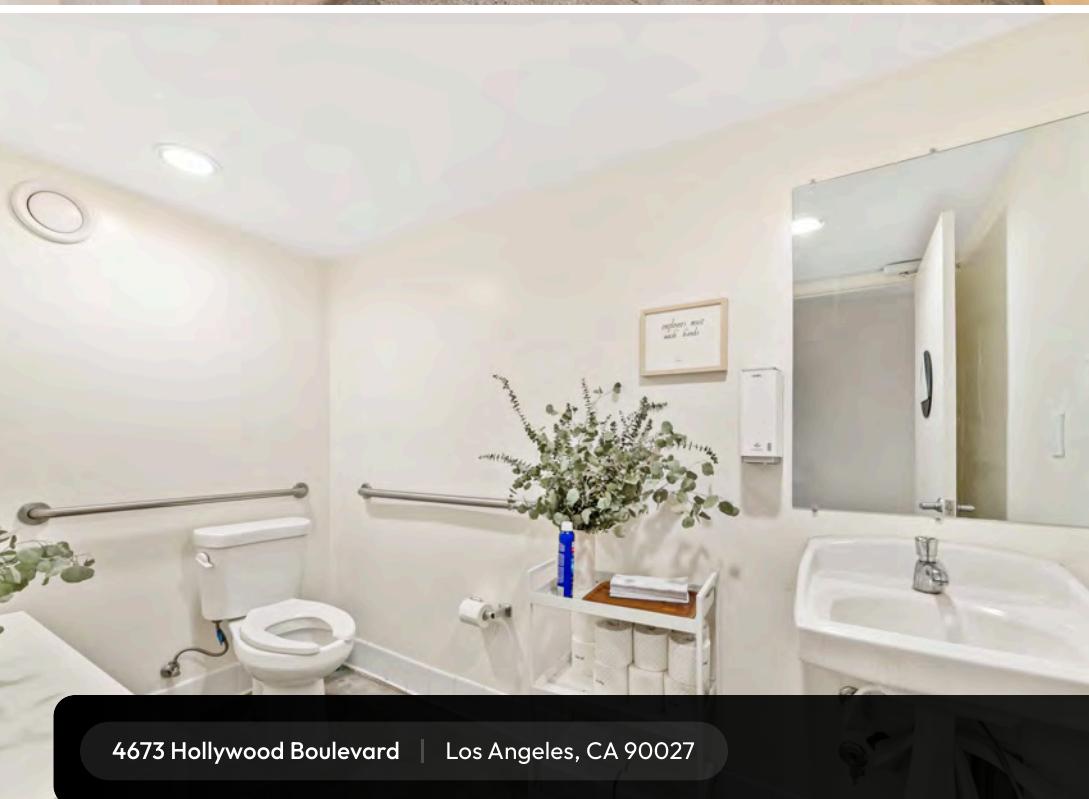
STUDIO-A-GO-GO
www.studioagogo.co

USE: FITNESS

4685 Hollywood Blvd.

Lagree fitness studio.







Building Enhancements & Tenant Buildouts

Since 2017, ownership has undertaken an extensive modernization program at Verwood, with ~\$2.3M+ invested in structural upgrades, systems, and tenant buildouts. These improvements enhance safety, efficiency, and tenant desirability, positioning the property as one of the most updated mixed-use assets in Los Feliz.



THE PROPERTY

- ✓ Separately metered gas – 2025
- ✓ New Roof – 2022
- ✓ Upgraded Electrical – 2020-2022
 - Installed pad mounted transformer
 - Each commercial unit has 200 AMP / 3-phase
 - Brought 400 AMP's to residential units
- ✓ Installed new skylights – 2022
- ✓ Replaced back stairwell – 2022
- ✓ Poured new concrete sidewalks in front of building (100') – 2021
- ✓ Upgraded plumbing – 2020
 - Installed 1½" copper piping
- ✓ Upgraded HVAC – 2022
 - 5-ton units in commercial spaces
- ✓ Replaced water heater for upstairs apartments – 2021
- ✓ Laid new asphalt in parking lot – 2021
- ✓ Replaced sewer line – 2020
- ✓ Seismically upgraded the building – 2018-2020
- ✓ Installed new fence / electric fence in parking lot – 2019
- ✓ Upgraded facade of building – 2019

Building Enhancements & Tenant Buildouts

Since 2017, ownership has undertaken an extensive modernization program at Verwood, with ~\$2.3M+ invested in structural upgrades, systems, and tenant buildouts. These improvements enhance safety, efficiency, and tenant desirability, positioning the property as one of the most updated mixed-use assets in Los Feliz.



THE APARTMENTS

- ✓ Renovated 10 out of 13 apartments – 2017-2022
- ✓ Renovated upstairs hallways – 2020
- ✓ Replaced all windows – 2019
- ✓ Separately metered gas – 2018

THE GROUND FLOOR

- ✓ Upgraded each commercial space; see details of recent buildouts.
- ✓ Buildout of retail space – 4675 Hollywood Blvd. – 2019 \$200k+ build-out
 - New mezzanine, flooring, drywall, lighting, finishes, etc.
- ✓ Buildout of bakery space – 4675 Hollywood Blvd. – 2026
 - Change of use from retail to bakery.
 - Buildout of bakery pending.
- ✓ Buildout of café space – 4677 Hollywood Blvd. – 2025 \$300k+ build-out
 - New kitchen/bar, mezzanine, etc.
- ✓ Buildout – 4679 Hollywood Blvd. – 2025 \$200k+ build-out
- ✓ Buildout of restaurant space – 4681 Hollywood Blvd. – 2025 \$400k+ build-out
- ✓ Buildout of retail space – 4683 Hollywood Blvd. – 2015
 - Core and shell buildouts; drywall, electrical, flooring, lighting.
- ✓ Buildout of retail space – 4685 Hollywood Blvd. – 2022
 - Core and shell buildouts; drywall, electrical, flooring, lighting.



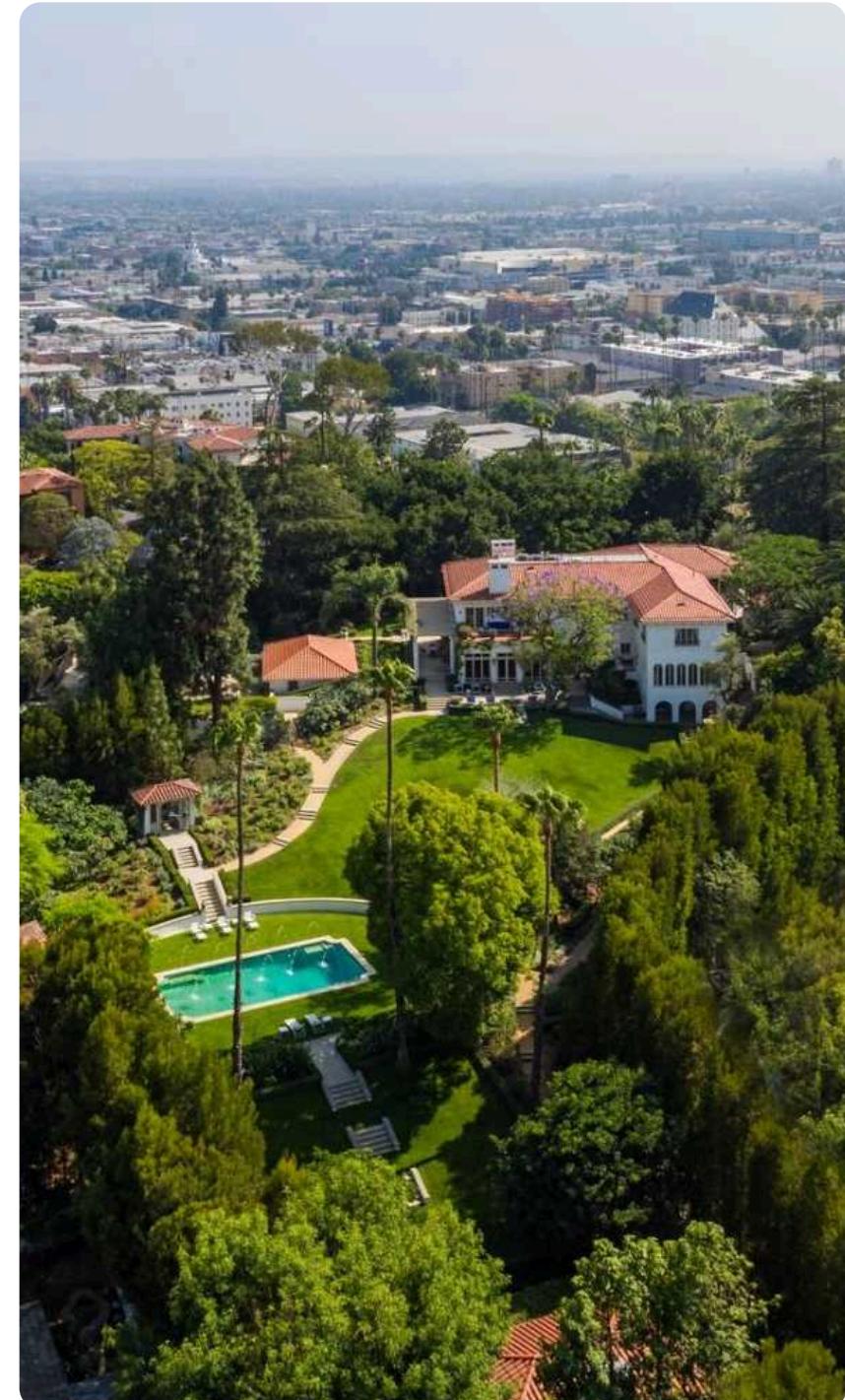
LOS FELIZ

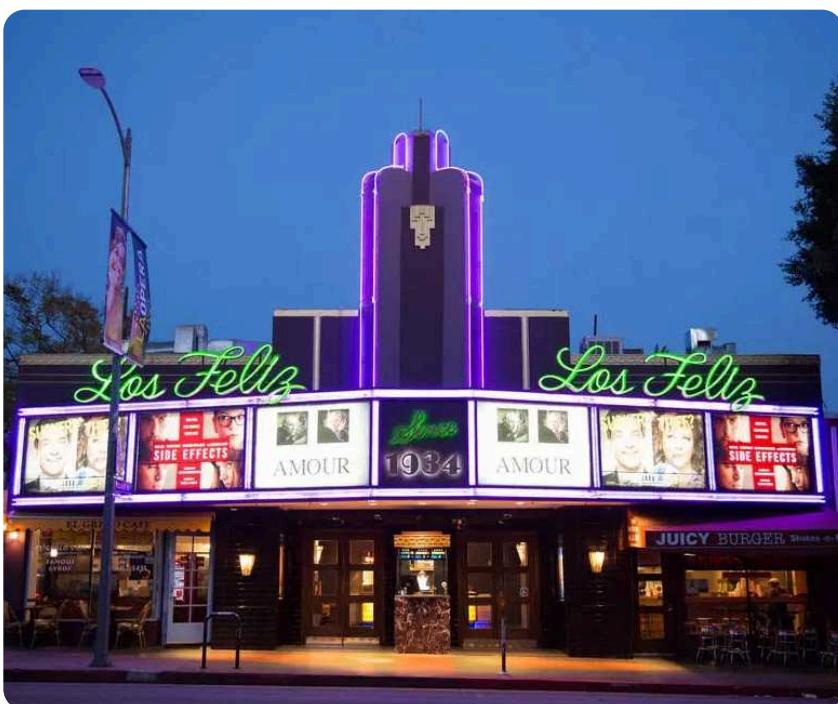
Location Overview

Los Feliz is one of Los Angeles' most desirable and rapidly gentrifying neighborhoods that is undergoing substantial growth with over 4,300 residential units currently under construction and is a haven for hip and trendy retailers, restaurants, and nightlife options.

Los Feliz has become one of Los Angeles' most sought-after neighbourhoods, known for its trendy retailers, charming dining outposts, and panoramic hikes. Los Feliz's hip, hyperlocal boutiques and restaurants draw Angelenos from all over the city. The hip, creative, and health driven market attracts a dense population and offers the perfect mix of shopping, a thriving culinary culture, classic nightlife outposts, and world-renowned Griffith Park's staggering views of the city. The charming downtown district of Los Feliz Village is dotted with restaurants, coffee shops, boutiques, and vintage stores.

The Verwood is located within walking distance from all of the neighbourhood's most popular local shops, restaurants, and bars such as HomeState, Go Get Em Tiger, Kismet, Bar Covell, and Alcove to name a few. The area is also benefiting from ongoing growth and redevelopment, with projects like The Elsinor (202 units) just two blocks east, The Louise 4850 & 4900 (246 units) just a few blocks west on Hollywood Boulevard, and 153 units planned by Carmel Partners across the street on Maubert Ave.





Los Feliz is the 21st best neighbourhood to live in Los Angeles. Its centralized location offers direct access to all major airports, Hollywood, the Westside, Downtown Los Angeles, Pasadena, and the San Fernando Valley. The hills above Los Feliz Boulevard are dotted by expansive estates, with a median home value of nearly \$2,000,000. This gentrifying sub-market is undergoing significant growth, with 4,390 residential units currently under development.

The dense immediate submarket benefits from over 61,000 people within one mile of the subject property, and over 424,000 and 1,098,000 people within three and five miles respectively. There are over 26,000 households within one mile, over 173,000 households within three miles, and over 440,000 households within five miles. The younger demographic, with a median age of 39.1, has strong spending power, with an average income north of \$92,000 within one mile of the property.

Demographics

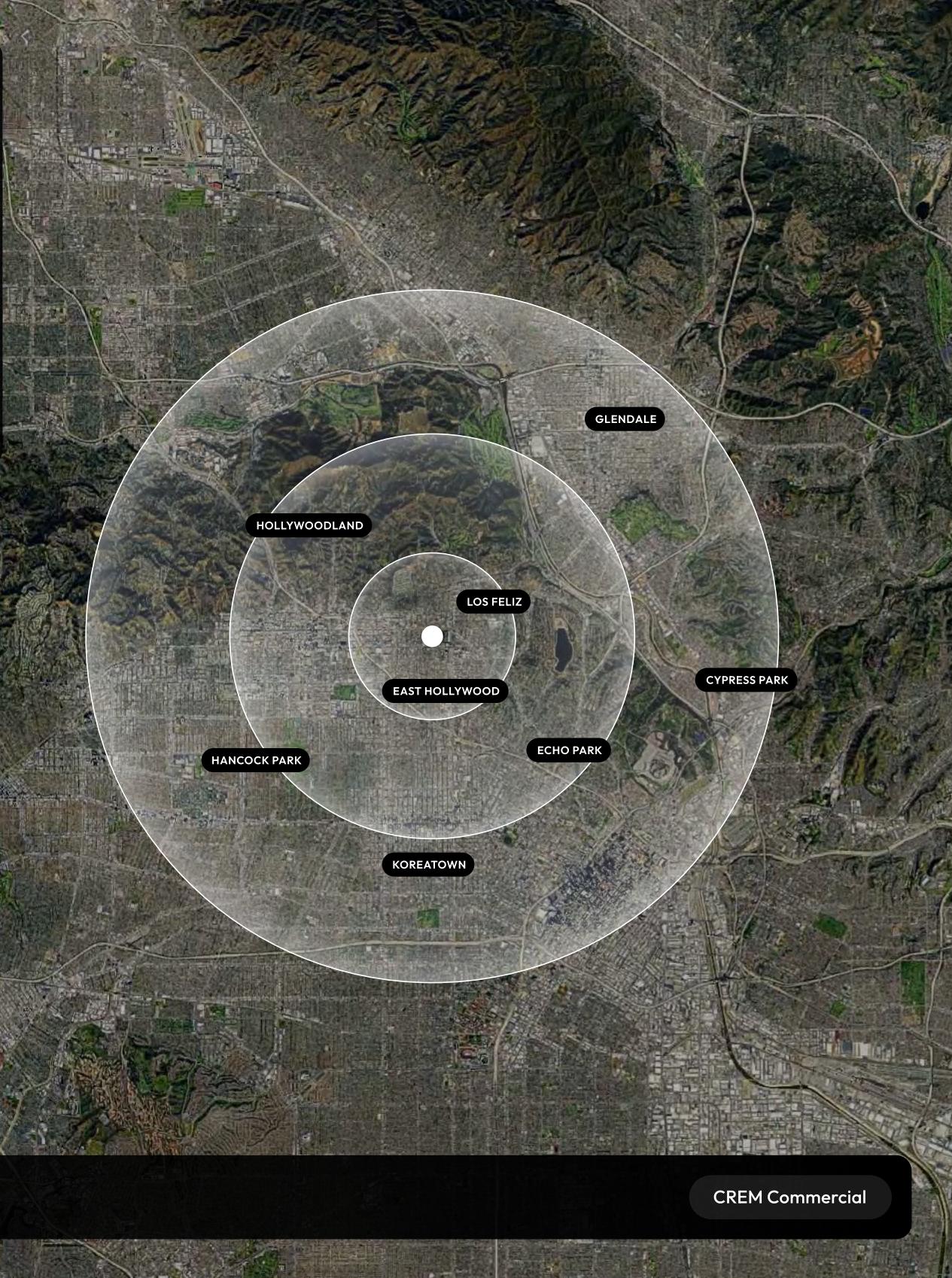
Radius: 1 Mile 3 Mile 5 Mile

POPULATION: 58,381 396,333 1,038,205

AVG. HH INCOME \$92,129 \$87,159 \$90,849

MEDIAN AGE 39.9 38.5 38.7

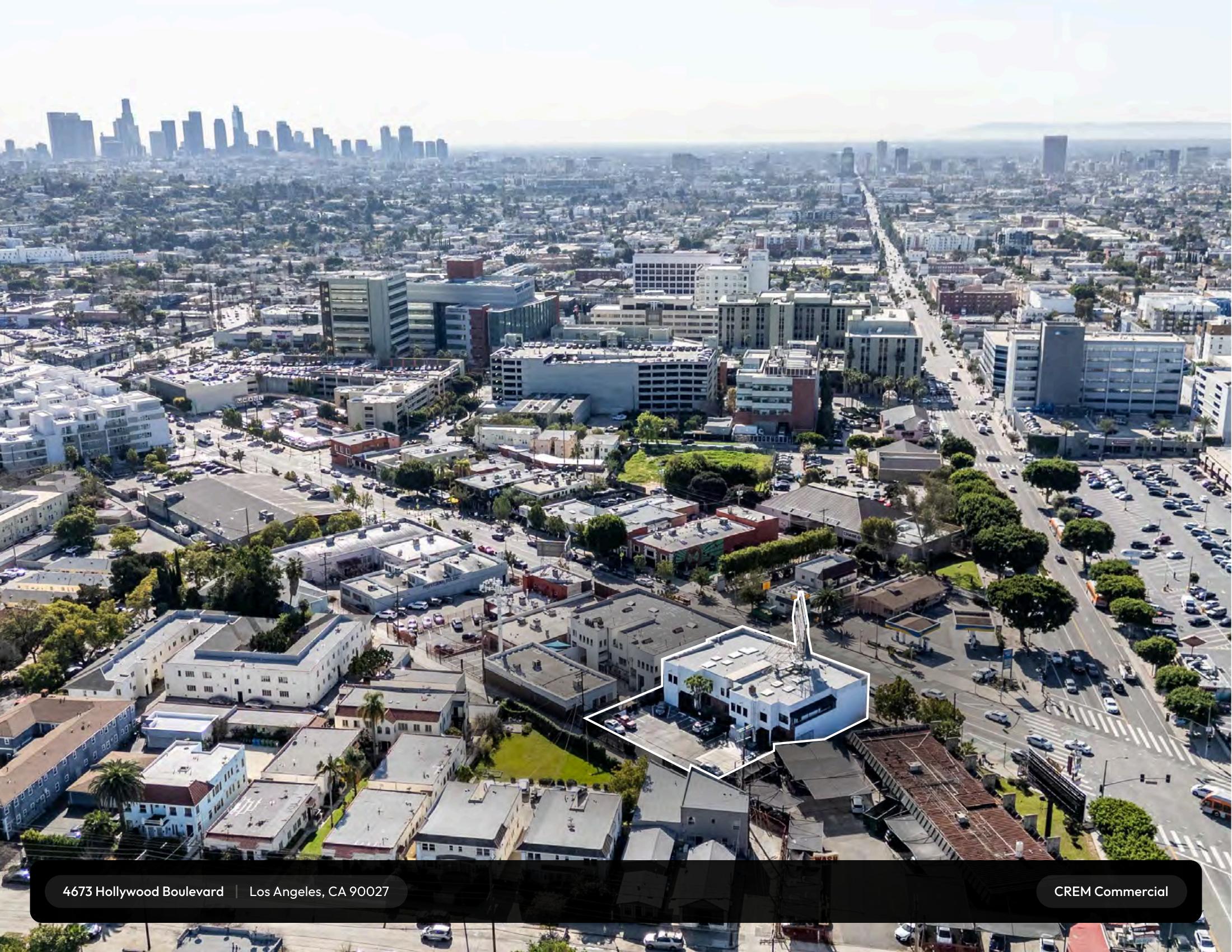
EMPLOYEES 33,689 193,725 651,945





4673 Hollywood Boulevard | Los Angeles, CA 90027

CREM Commercial



4673 Hollywood Boulevard | Los Angeles, CA 90027

CREM Commercial

FOR SALE

\$8,700,000

4673 HOLLYWOOD BOULEVARD, LOS ANGELES, CA 90027

FINANCIAL DETAILS

CURRENT CAP:	6.03%
MARKET CAP:	6.53%
APX. SQFT:	12,946
PRICE PER SQFT(BLDG):	\$672
APX. LOT SIZE:	13,499

OPERATING DATA

	CURRENT	MARKET
SCHEDULED LEASE INCOME:	\$615,634	\$ 665,400
NNN CHARGES:	\$106,491	\$106,491
EFFECTIVE GROSS INCOME:	\$722,125	\$ 771,891
VACANCY:	-\$21,663.75 (3%)	-\$23,156.74 (3%)
CLEAR CHANNEL*:	\$49,080	\$49,080
EXPENSES:	-\$225,011	-\$230,135
NET OPERATING INCOME:	\$524,530	\$567,680

EXPENSES

	EXP \$/SF
PROPERTY TAX:	\$108,750.00
INS.	\$32,888.00
TRASH	\$13,494.00
REPAIRS	\$7,200.00
JANITORIAL/LANDSCAPING	\$10,920.00
ELECTRICITY	\$10,800.00
WATER	\$7,800.00
GAS	\$1,228.00
INTERNET	\$1,079.00
LEGAL/TAX PREP	\$3,900.00
LICENSES/PERMITS	\$1,200.00
MANAGEMENT	\$25,751.80

36.55%

TOTAL EXPENSES:	\$225,011
ANNUAL EXPENSES PER SF	\$17.38
EXPENSES/SF/MONTH	\$1.45

Tenant Information

Unit #	Tenant	Name	SF	%	Lease Start	Exp	Inc	\$	\$/SF	PF \$	PF \$/SF
114	1BD/1BA	-	400	4%	-	-	-	\$ 788.80	\$ 1.97	\$ 1,400.00	\$ 3.50
115	STUDIO	-	350	3%	-	-	-	\$ 1,281.00	\$ 3.66	\$ 1,375.00	\$ 3.93
116	STUDIO	-	350	3%	-	-	-	\$ 1,375.00	\$ 3.93	\$ 1,375.00	\$ 3.93
117	STUDIO	-	350	3%	-	-	-	\$ 1,375.00	\$ 3.93	\$ 1,375.00	\$ 2.80
118	STUDIO	-	350	3%	-	-	-	\$ 1,300.00	\$ 3.71	\$ 1,375.00	\$ 3.93
119	STUDIO	-	350	3%	-	-	-	\$ 899.00	\$ 2.57	\$ 1,375.00	\$ 3.93
120	STUDIO	-	350	3%	-	-	-	\$ 1,332.00	\$ 3.81	\$ 1,375.00	\$ 3.93
121	STUDIO	-	350	3%	-	-	-	\$ 1,375.00	\$ 3.93	\$ 1,375.00	\$ 3.93
122	1BD/1BA	-	400	4%	-	-	-	\$ 1,399.00	\$ 3.50	\$ 1,400.00	\$ 3.50
123	STUDIO	-	350	3%	-	-	-	\$ 712.00	\$ 2.03	\$ 1,375.00	\$ 3.44
124	STUDIO	-	400	4%	-	-	-	\$ 1,400.00	\$ 3.50	\$ 1,400.00	\$ 3.50
125	STUDIO	-	350	3%	-	-	-	\$ 1,383.00	\$ 3.95	\$ 1,375.00	\$ 3.93
126	STUDIO	-	350	3%	-	-	-	\$ 1,383.00	\$ 3.95	\$ 1,375.00	\$ 3.93
4675	RETAIL	RED GATE BAKERY**	1,400	13%	12/1/2025	12/31/2030	3% ANN	\$ 7,500.00	\$ 5.36	\$ 7,500.00	\$ 5.36
4677	RETAIL	KETTL***	1,000	9%	3/1/2025	2/28/2035	3% ANN	\$ 6,000.00	\$ 6.00	\$ 6,000.00	\$ 6.00
4679	RETAIL	PAW SPOT****	1,000	9%	12/1/2025	9/3/2029	3% ANN	\$ 6,000.00	\$ 6.00	\$ 6,000.00	\$ 6.00
4681	RETAIL	OLD GOLD	1,000	9%	10/15/2025	7/15/2035	3% ANN	\$ 6,000.00	\$ 6.00	\$ 6,000.00	\$ 6.00
4683	RETAIL	FACE	1,000	9%	10/1/2025	9/30/2028	3% ANN	\$ 5,000.00	\$ 5.00	\$ 6,000.00	\$ 6.00
4685	RETAIL	STUDIO A GO GO	1,000	9%	7/1/2025	7/1/2032	3% ANN	\$ 4,800.00	\$ 4.80	\$ 6,000.00	\$ 6.00
CLEAR CHANNEL	BILLBOARD	-	-	-	-	12/31/2034	3% ANN	-	-	-	-
TOTAL			11,100	100%				\$ 51,302.80	\$ 4.62	\$ 55,450.00	\$ 5.00

*Clear Channel Rent Includes \$3,090/mo base rent plus estimated % rent (avg. addtl. ~\$12,000/year)

**Red Gate Bakery performing change of use & buildout. Rent commences on 8/1/2026

***Kettl has 3-year rent concession (2/1/2025 - 1/31/2028); Year 1 rent: \$3,286, Year 2: \$3,466, Year 3: \$3,651. Excludes NNN. Rent adjusts to \$6,556 in year 4. At closing, Seller shall credit Buyer an amount equal to the difference between the \$6,000 contract rent and the reduced rent from the closing date through January 31, 2028, with NNN charges excluded.

****Paw Spot will pay 50% of stated rent starting 3/4/2026 and 100% of stated rent the sooner of 6/4/2026 or opening for business.

Disclaimer

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of 4673 Hollywood Boulevard, Los Angeles, CA 90027 (“Property”) and is not to be used for any other purpose.

The only party authorized to represent the property owner (“Owner”) in connection with the sale of the Property is The CREM Group Brokerage Company and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Investment Offering Brochure.

Neither The CREM Group nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future performance of the Property. This Offering Brochure may include certain statements and estimates by The CREM Group with respect to the projected future performance of the Property.

These assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, The CREM Group and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Investment Offering Brochure, or any other written or oral communication

transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and recipient of these materials shall not look to Owner or The CREM Group, nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property. This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner’s sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release Owner from any liability with respect hereto.

Get In Touch With Us!

FOR MORE INFORMATION.



1

Mark Ciacciulli, Esq.

mark@cremgroupre.com Ca/DRE #01990266

(323) 208-9512



Andrew Leff

andrew@cremgroupre.com Ca/DRE #01865688

(818) 939-4058

CREM
COMMERCIAL

LOS ANGELES | SANTA MONICA | NEWPORT BEACH | VENTURA | SAN DIEGO

CREMGROUPRE.COM/COMMERCIAL