

Fair Court Apartments

5053 Fair Ave, North Hollywood, CA 91601

Presented By:
Elite Estate



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Property Details

Price: \$18,599,000

- Strong rental demand in NoHo for modern units.
 - Market-rate rents (post-2016 construction = generally not subject to strict rent control like older stock).
 - Lower ongoing maintenance costs vs. older Valley buildings.
 - Appeal to various types of tenants → stable tenant profile.
- Walkable to: Restaurants, cafés, grocery stores, Arts, theaters, and nightlife.

View the full listing here: <https://www.loopnet.com/Listing/5053-Fair-Ave-North-Hollywood-CA/39273024/>

5053 Fair Ave's Fair Court Apartments is a modern, mid-rise apartment community with controlled access, secure parking, elevator service, and contemporary interior finishes. The units are designed with everyday convenience in mind (in-unit laundry, high-quality kitchen features, private balconies), include assigned parking, and are located in a walkable, transit-accessible part of North Hollywood. Lease terms typically range from about 6 to 24 months. There are Electric Vehicle Chargers.

Two additional value-creation opportunities for the ADU and additional rent: available conceptual plans and the Seller's Architect's assistance.

- Mid-rise, elevator-served building → attractive to a broader tenant pool.
- Controlled access & secure parking → reduces management headaches and vacancy risk.
- In-unit laundry in all units → major rent-premium feature.
- Private balconies/patios → lifestyle amenity buyers that tenants pay for.
- Separate electric and water meters.

Price:	\$18,599,000
No. Units:	36
Property Type:	Multifamily
Property Subtype:	Apartment
Apartment Style:	Mid Rise
Building Class:	A
Sale Type:	Investment
Cap Rate:	4.00%
Lot Size:	0.33 AC
Gross Building Area:	49,956 SF
No. Stories:	4
Year Built:	2016
Parking Ratio:	1.16/1,000 SF
Zoning Description:	R4
APN / Parcel ID:	2353-012-037

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Unit/Room Mix Information

Description	No. Units	Avg. Rent/Mo	Sq. Ft
0+1	4	To be provided	458
1+1	19	To be provided	694 - 815
2+2	13	To be provided	966 - 1,000

Each apartment in the building typically includes:

- In-unit laundry.
- Central air conditioning and modern heating systems.
- Contemporary kitchens with quartz or granite countertops and stainless-steel appliances (dishwasher, oven, garbage disposal, microwave, etc.).
- Engineered hardwood or laminate flooring throughout.
- Each unit usually has a balcony or patio.

The building includes Parking Garage with the Assigned Parking.

Security: Controlled Access; Property Manager on Site

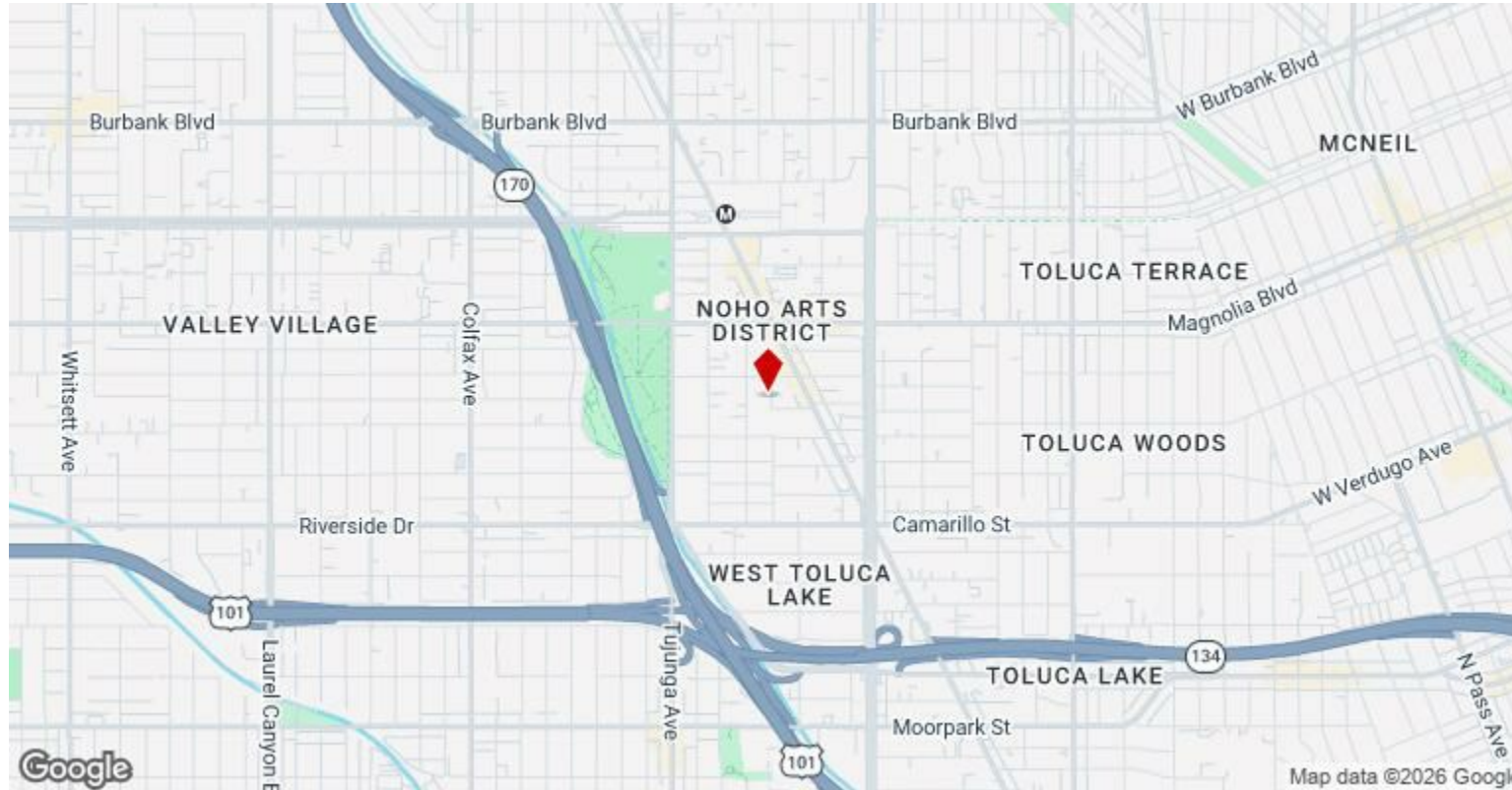
NOTES: The Seller would provide actual financial data to a financially pre-qualified Buyer or Buyer's Agent.

The Seller may allow inside access to a financially pre-qualified Buyer. The Buyer's financial pre-qualification letter shall be submitted to the Seller's Broker via EliteEstateNR@aol.com. Any inside photography or video recording requires additional Seller's permission for a financially pre-qualified Buyer and/or Buyer Lender's Appraiser. There is no sign on the property; please do not approach the tenants.

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Location



Transit & Mobility. Location Strength

- Near Metro Red Line (North Hollywood Station) → transit-oriented demand.
- Close to major freeways (101 / 134 / 170) → commuter-friendly.

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Property Photos



Primary Photo

The area generally rates well for walkability to shops and eateries, though many residents still use cars for some errands.

Ratings:

Walk Score® 97 Walker's Paradise

Transit Score® 64 Good Transit

Bike Score® 63 Bikeable

🌳 Parks & Outdoor

North Hollywood has local parks and green spaces, and there's also access to urban bike paths, such as the Chandler Boulevard Bike Path, which connects various parts of the Valley.

Local Culture & Fun:

- Small theaters and art spaces (performance, dance, galleries)
- Weekly farmers market with fresh produce, artisan foods, and vendors
- Walkable streets with murals, boutiques, and nightlife

🍴 Restaurants & Dining

North Hollywood (especially the NoHo Arts District) offers a lively dining scene with a mix of casual and sit-down restaurants, including brunch spots, grills, and international cuisine -- many within a short walk or a few minutes' drive from 5053 Fair Ave.

Grocery & Markets

Food and everyday shopping options:

Grocery Stores & Markets

- Ralphs - Full-service grocery store with produce, deli, and essentials.
- Trader Joe's - Popular specialty grocery with unique and everyday foods (a short drive).
- Pacific Coast Food - European-style grocery with a wide selection of international foods.
- North Hollywood Market & Bakery - Local grocery and bakery options.
- Lankershim Food Mart - Convenience store for quick snacks/drinks.
- Epicurus Gourmet - Specialty food store with high-end imported products.

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Information from public sites or provided by the Seller is deemed reliable but not guaranteed. All measurements are approximate. Buyer shall conduct its own investigation. Seller's Broker is not liable for any information derived from public sources of information.



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