

16 Units in Prime Hollywood

4956 Romaine St.



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Offering Summary

16 Units in Prime East Hollywood Location

4956 Romaine Street is a well-located 16-unit multifamily investment property situated in the Hollywood / East Hollywood submarket of Los Angeles. The two-story walk-up apartment building was constructed in 1964 and sits on an approximately 0.23-acre lot. The property offers investors strong in-place cash flow with immediate and long-term value-add upside in one of Los Angeles' most consistently high-demand rental markets.

The asset is currently offered at \$2,600,000, equating to approximately \$162,500 per unit, an attractive basis for a centrally located multifamily property with stable operations and future rent growth potential.



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FOR SALE

4956 Romaine St.

Los Angeles, CA 90029

HIGHLIGHTS

- 16 total apartment units
- 100% one-bedroom, one-bathroom unit mix
- Approximately 11,326 ft. building
- Two-story walk-up construction
- Assigned on-site parking for tenants
- Price Per Unit: Approximately \$162,500
- Year Built: 1964
- Lot Size: Approximately 0.22 acres
- Zoning: LARD 1.5
- In-place cap rate of approximately 6.54%
- One vacant unit provides immediate lease-up and upside potential
- Strong in-place income with ability to increase rents over time
- Well-positioned value-add multifamily investment



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Financials

4956 Romaine St. East Hollywood

Approx. Year Built	1964	Price Per SF	\$229.56
Approx. Lot Size	.23 acres	Current CAP	6.54%
Approx. Bldg. Size	11,326 SF	Market CAP	6.50%
Annualized Operating Data			
		Current Rents	Projected Numbers
Scheduled Gross Income		\$229,890	\$384,000
Vacancies		1 Unit	
Gross Operating Income		\$229,890	\$384,000
Less Expenses		\$27,272.00	\$27,272.51
New Taxes at Asking Price		\$32,500	\$32,500
Net Operating Income		\$170,118	NOI After Taxes \$324,228
CAP RATE		6.54%	12.47%

Investment Summary	
Price	\$2,600,000
Units	16 Units
Unit Mix	16 1+1's
Price per Unit	\$162,500
Current GRM	11.3
Potential GRM	6.7

Income					
		Current Rents		Projected Rents	
# of Units	Unit Mix	Monthly	Monthly Income	Monthly Rent/Unit	Monthly Income
16	1 bdr - 1 bth	\$1,197	\$19,157.57	\$2,000	\$32,000
Total Scheduled Rent		\$229,890		\$384,000	
Laundry Income		Average Approx \$300 Per month		Laundry Income Not Included In #s	
Monthly Gross Income		\$19,157.57		\$32,000	
Annual Gross Income		\$229,890.84		\$384,000	

Estimated Expenses	
Taxes at \$2,600,000	\$32,500
Insurance	\$9,097
DWP	\$9,678
Repairs/Maintenance	\$1,545
Trash	\$7,248
Permits & Licenses	\$1,704
Total Pre-Tax Expenses	\$29,272

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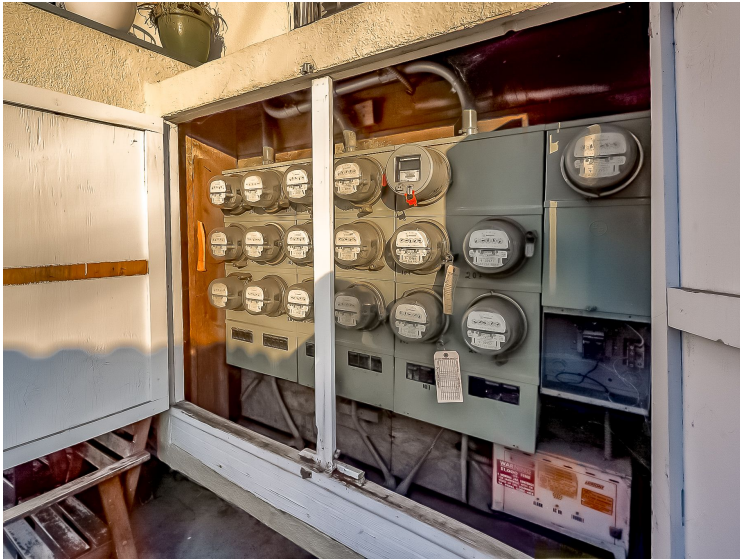


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4956 Romaine Street | 16-Unit Value-Add Opportunity



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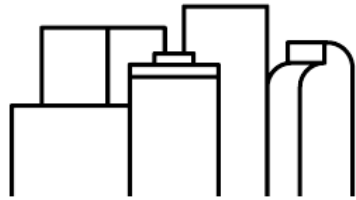


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SHAKERCHI REAL ESTATE GROUP

SAM SHAKERCHI



As Senior Vice President of Compass Commercial in Beverly Hills, Sam has been involved in the sales, purchases, and leasing, of commercial properties in Beverly Hills and the greater Los Angeles area for over 20 years. He started his career at Coldwell Banker in Beverly Hills and then went on to found the Teles Properties commercial division in 2013. Teles then grew their footprint to 22 offices and was later acquired by Douglas Elliman in 2017. Sam was then recruited by Compass where he has successfully grown and expand their commercial division in Beverly Hills and Los Angeles.

Having skin in the game - As a Commercial Property owner, landlord, and former tenant, as well, Sam understands the entire cycle and all sides of a deal. From your very first meeting with him, throughout the entire process, and well after closing, he maintains the highest level of integrity, reliability, professionalism, and loyalty. Sam is also a specialist in keeping his finger on the pulse of the highly desired off-market community as well. "In this age of technology, where everyone can go online and find properties at their fingertips, you must be able to provide your clients with off-market opportunities. "Knowledge and access is the greatest commodity in this business." With a keen sense of local and commercial trends and developments, Sam provides his clients with expert market knowledge and hands-on service that is second to none.

Prior to becoming a real estate agent, Sam owned and operated Sammy's Sports in the Golden Triangle of Beverly Hills. He loves spending time with his wife and two kids, mentoring new agents, is an avid ice hockey player, and a decent guitarist.

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George Morales



George Morales has over a decade of experience in the sales and leasing of residential, income, and investment properties in the greater Los Angeles area, including Beverly Hills, West Hollywood, the South Bay, Pasadena, Long Beach, Orange County and San Diego. In just over ten years in the industry, George has a stellar track record in the selling of multi-family properties, both large and small, and selling and leasing of single-family homes, condos, and apartments.

Born in Mexico City, George has lived in Los Angeles for over twenty years and began his career in LA Real Estate when he built and operated a property management company that specialized in managing and flipping apartment buildings.

With his extensive experience on all sides of the deal, his Social Media marketing expertise, and fluency in Spanish, George brings invaluable assets to every transaction.

In his spare time, George loves to travel, attending live music and theater, and visiting great restaurants both locally and internationally.

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