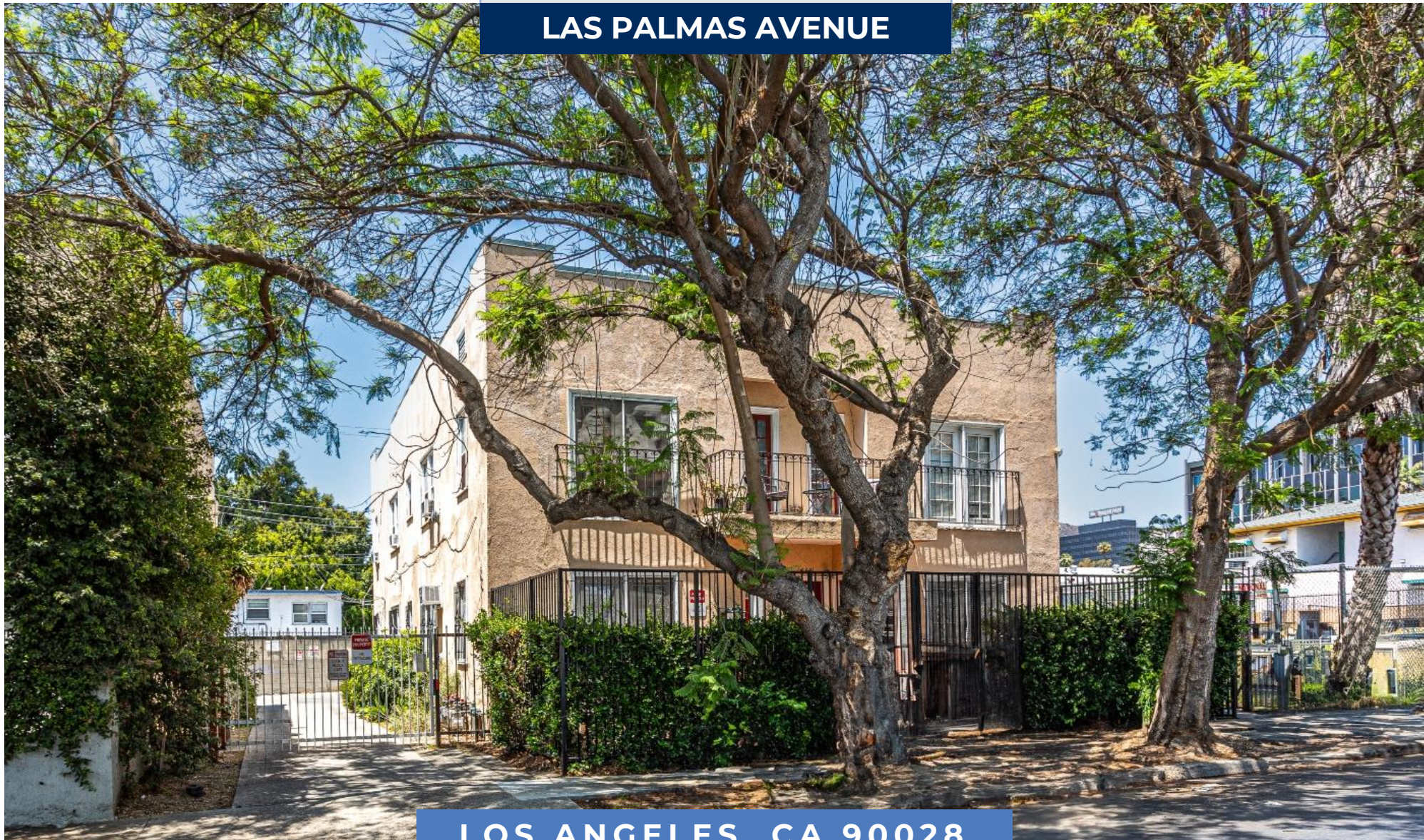


REMODELED 4-PLEX

1435 N.

PRIME CENTRAL HOLLYWOOD

LAS PALMAS AVENUE



LOS ANGELES, CA 90028

VARTANIAN
COMMERCIAL REAL ESTATE

LYONSTRAHL
INVESTMENT REAL ESTATE

1435 N LAS PALMAS AVENUE | LOS ANGELES, CA 90028



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DESIGN BY CRESC

EXECUTIVE SUMMARY

01



1435 N.
LAS PALMAS AVE

PROPERTY SUMMARY

PRICING

OFFERING PRICE	\$1,695,000	
PRICE/UNIT	\$423,750	
PRICE/SF	\$440.95	
GRM	14.73	12.63
CAP RATE	4.17%	5.26%
	Current	Market

THE ASSET

UNITS	4
YEAR BUILT	1921
GROSS SF	3,844
LOT SF	5,150
APN	5547-022-015
ZONING	LARD1.5

91

WALK
SCORE

68

TRANSIT
SCORE

75

BIKE
SCORE

INVESTMENT OVERVIEW

1435 N Las Palmas Avenue

Vartanian CRE of Lyon Stahl Investment Real Estate is pleased to present 1435 N Las Palmas Ave, a beautifully remodeled 4-plex offering an incredible investment opportunity in Prime Central Hollywood. With a total square footage of 3,844 situated on a 5,150 square feet lot zoned RD1.5-1XL, these four spacious units consist of Two bedroom / Two bathroom units which also offer in-unit laundry, wood flooring, brand new plumbing, a new roof, modern electrical systems, and extensive renovations to both the kitchens and bathrooms. All units are individually metered for both gas and electricity.

Nestled in the vibrant heart of Hollywood, this property offers unparalleled access to the city's most iconic attractions. You're Minutes away from the Hollywood Walk of Fame, TCL Chinese Theatre, and the bustling Hollywood & Highland Center. With a walk score of 91, you have easy access to nearby parks and recreation areas, including Griffith Park and Runyon Canyon, This property also has excellent public transportation links with proximity to the Hollywood/Vine Metro station making commuting a breeze. This unbeatable location is in Los Angeles's most dynamic and sought-after neighborhood.

PROPERTY HIGHLIGHTS



OPPORTUNITY

Beautifully Remodeled 4-plex In Prime Central Hollywood



AMENITIES

Extensive Renovations and Amenities Package: Wood Floors, In-Unit Laundry, New Roof & Plumbing



METERING

All units are individually metered for both gas and electricity.



WALKER'S PARADISE

Centrally Located With A Walk Score Of 91 – Deemed a Walker's Paradise



ACCESSIBILITY

Unparalleled Access To The City's Most Iconic Attractions, Lifestyle Amenities & Top Employers

LOCATION HIGHLIGHTS



- **Prime Location:** Surrounded by cafes, entertainment venues, and lifestyle amenities, the property enjoys an outstanding location with easy access to dining and shopping options.



- **Great Walkability:** With a Walk Score of 91, the property is considered a walker's paradise. Daily errands do not require a car.



- **Robust Employment Opportunities:** The Hollywood-submarket serves as a thriving employment hub within the Los Angeles MSA, offering access to a wide range of employers.



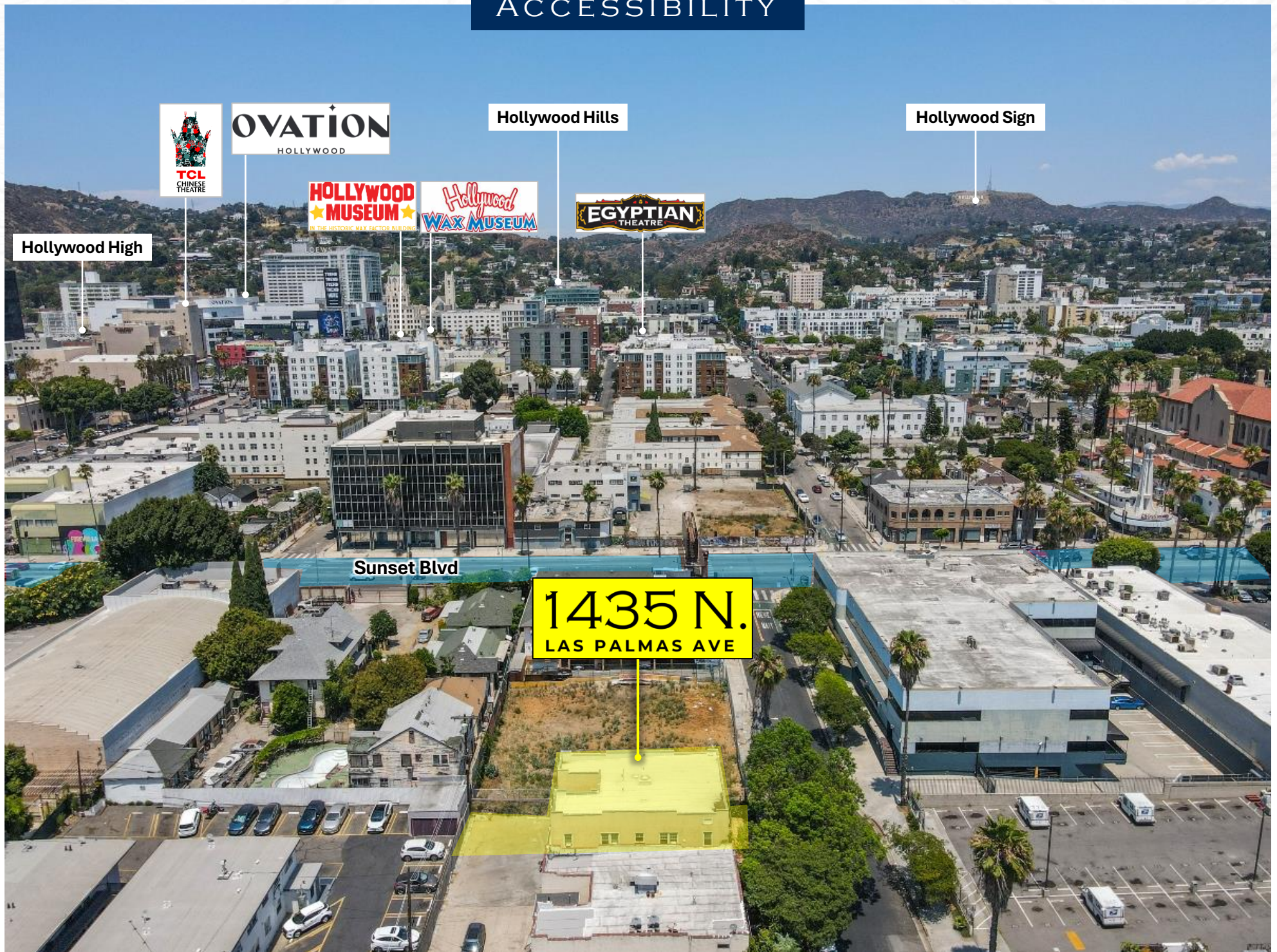
- **Affordable Housing Challenge:** In an area where homeownership remains challenging due to high costs, the subject offers rental options that provide an alternative for residents.



- **Proximity to New Commercial Developments:** Positioned near burgeoning commercial developments, the property stands to benefit from substantial investment and job opportunities in the vibrant Hollywood/East Hollywood area.



ACCESSIBILITY



INTERIOR GALLERY



1435 N.
LAS PALMAS AVE



1435 N Las Palmas Avenue

FINANCIAL ANALYSIS

02

FINANCIAL ANALYSIS

PRICING

OFFERING PRICE		\$1,695,000
PRICE/UNIT		\$423,750
PRICE/SF		\$440.95
GRM	14.73	12.63
CAP RATE	4.10%	5.19%
	Current	Market

THE ASSET

UNITS	4
YEAR BUILT	1921
GROSS SF	3,844
LOT SF	5,150
APN	5547-022-015
ZONING	LARD1.5

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
4	2+2	\$2,398	\$9,590	\$2,795	\$11,180
Total Scheduled Rent			\$9,580		\$11,180

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$115,080	\$134,160
Less: Vacancy/Deductions	3% (\$3,452)	3% (\$4,025)
Effective Gross Income	\$111,628	\$130,135

ANNUALIZED EXPENSES

	Current	Market
*Taxes: Rate	\$20,330	\$20,330
*Insurance	\$5,766	\$5,766
*Utilities	\$5,040	\$5,040
*Maintenance/Repair	\$4,028	\$4,028
*Off-Site Mgmt	\$4,603	\$4,603
*Gardening	\$1,200	\$1,200
ESTIMATED EXPENSES	\$40,967	\$40,967
Expenses/Unit	\$10,241	\$10,241
Expenses/SF	\$10.66	\$10.66
% of GOI	35.6%	30.5%

RETURN

	Current	Market
NOI	\$70,661	\$89,168

Estimated Expenses






RENT ROLL

Unit #	Type	Est. SF	Current Rent	Market Rent	Notes
1435	2+2	961	\$2,450	\$2,795	
1435 ½	2+2	961	\$2,195	\$2,795	
1437	2+2	961	\$2,395	\$2,795	
1437 ½	2+2	961	\$2,550	\$2,795	
Totals:		3,844	\$9,590	\$11,180	

MARKET COMPARABLES

03

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 455 Hayworth Avenue Los Angeles, CA 90048	4	1939	4,484	6,615	2 - 1+1 2 - 2+1	7/11/2023	\$1,975,000	\$493,750	\$440.45	3.34%	19.00
	2 439 Hayworth Avenue Los Angeles, CA 90048	4	1949	4,709	6,613	4 - 2+1	1/26/2024	\$1,881,000	\$470,250	\$399.45	3.10%	19.00
	3 341 N. Genesee Avenue Los Angeles, CA 90036	4	1927	5,579	6,377	4 - 2+1	3/12/2024	\$1,901,250	\$475,313	\$340.79	5.20%	12.00
	4 810 N. Citrus Avenue Los Angeles, CA 90038	4	1927	3,772	6,000	2 - 1+1 1 - 2+1 3 - 3+2	6/7/2023	\$1,800,000	\$450,000	\$477.20	5.10%	15.30
	5 5734 Fountain Avenue Los Angeles, CA 90028	4	1923	3,520	7,701	1 - 1+1 3 - 2+1.5	5/15/2023	\$1,850,000	\$462,500	\$525.57	4.50%	15.10
AVERAGES		4	1933	4,413	6,661				\$470,363	\$436.69	4.25%	16.08
	S Subject Property 1435 N Las Palmas Avenue Los Angeles, CA 90028	4	1921	3,844	5,150	4 - 2+2	On Market	\$1,695,000	\$423,750	\$440.95	4.17%	14.73

SALES COMPARABLES

1435 N Las Palmas Avenue

Los Angeles, CA 90028



		Units	Unit Type
Offering Price	\$1,695,000	4	2+2
Price/Unit	\$423,75		
Price/SF	\$440		
Cap Rate	4.17%		
GRM	14.73		
Total Units	4		
Year Built	1921		
NOTES			

455 Hayworth Avenue

Los Angeles, CA 90048



COE	7/11/2023	Units	Unit Type
Sales Price	\$1,975,000	2	1+1
Price/Unit	\$493,750	2	2+1
Price/SF	\$440		
Cap Rate	3.34%		
GRM	19.00		
Total Units	4		
Year Built	1939		
NOTES			

All units are considerably large with an average size of approximately 1,100 square feet. Two of the units were remodeled and modernized, and include in-unit washer and dryers, new appliances, and new fixtures.

439 Hayworth Avenue

Los Angeles, CA 90048



COE	1/26/2024	Units	Unit Type
Sales Price	\$1,881,000	4	2+1
Price/Unit	\$470,250		
Price/SF	\$399		
Cap Rate	3.10%		
GRM	19.00		
Total Units	4		
Year Built	1949		
NOTES			

Please note that one unit is currently VACANT, and a section-8 tenant rents another. This Fairfax District investment opportunity presents a substantial value add opportunity, as rents are approx. 42% below market compared to renovated units in the area.

SALES COMPARABLES

341 N. Genesee Avenue

Los Los Angeles, CA 90036



COE	3/12/2024	Units	Unit Type
Sales Price	\$1,901,250	4	2+1
Price/Unit	\$475,313		
Price/SF	\$341		
Cap Rate	5.20%		
GRM	12.00		
Total Units	4		
Year Built	1927		
NOTES			

Two units will be delivered vacant at the close of escrow providing a great opportunity for an owner-user or investor.

810 N. Citrus Avenue

Los Angeles, CA 90038



COE	6/7/2023	Units	Unit Type
Sales Price	\$1,800,000	2	1+1
Price/Unit	\$450,000	1	2+1
Price/SF	\$477	3	3+2
Cap Rate	5.10%		
GRM	15.30		
Total Units	4		
Year Built	1927		
NOTES			

3 garage units will be delivered vacant, possible ADU opportunities. 2 units will be delivered vacant at COE.

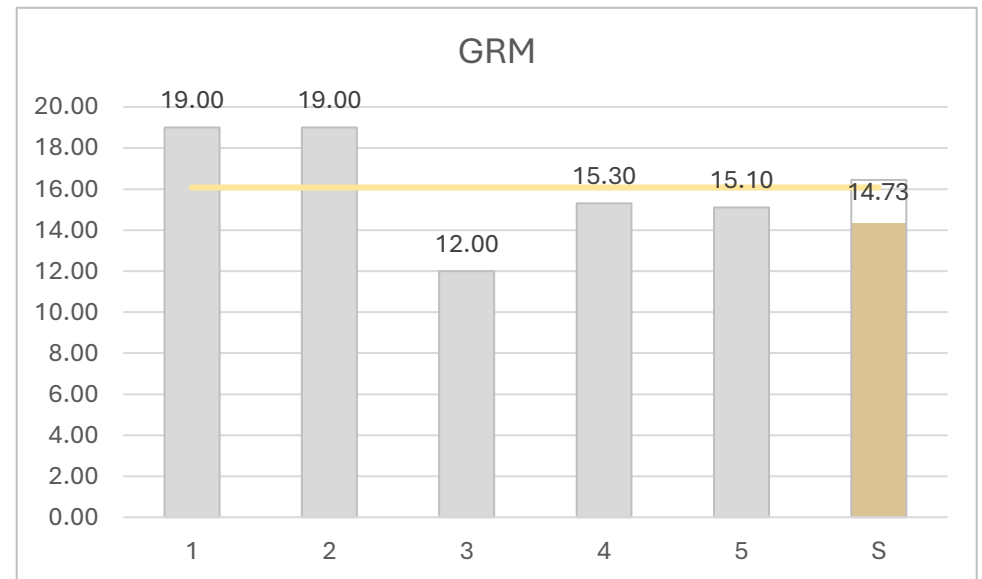
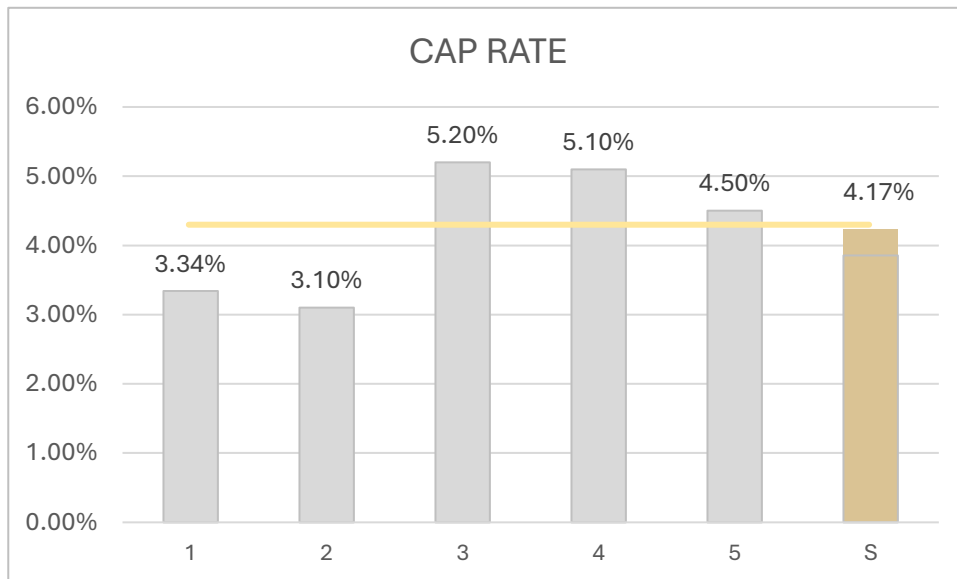
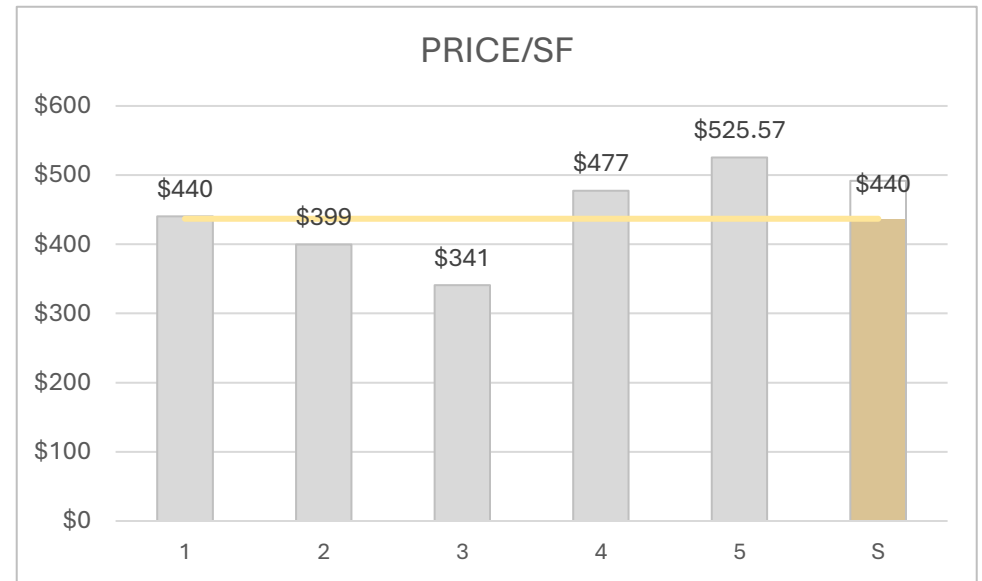
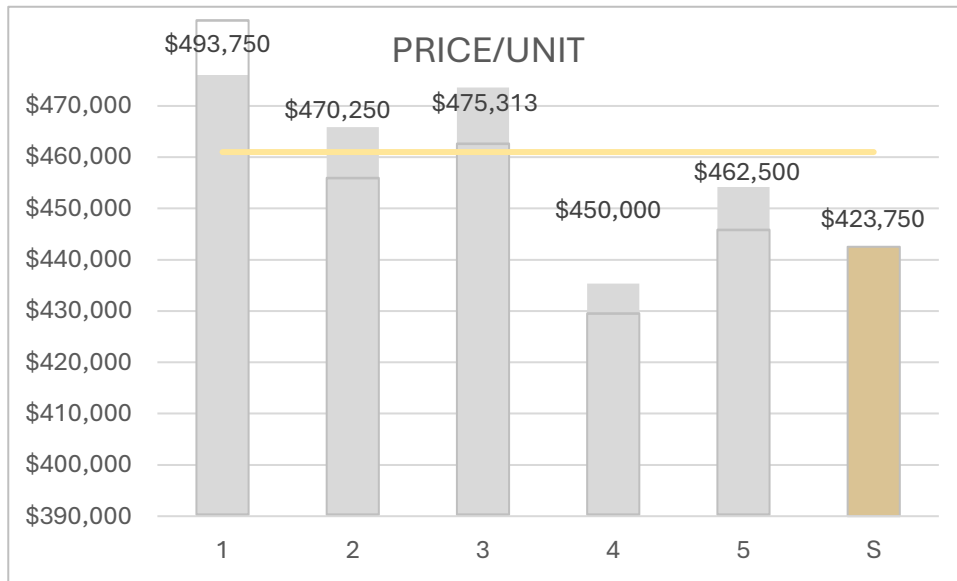
5734 Fountain Avenue

Los Angeles, CA 90028

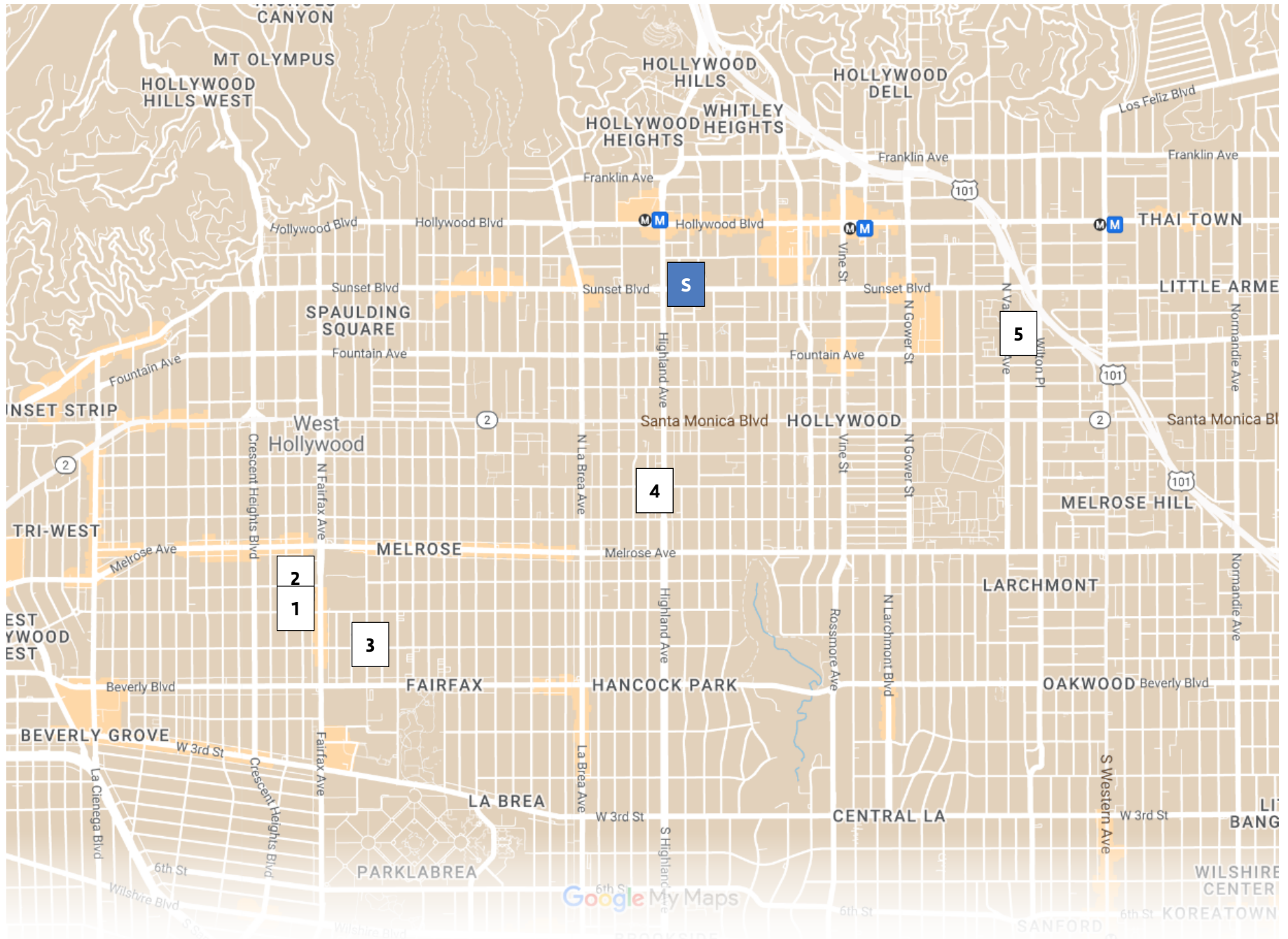


COE	5/15/2023	Units	Unit Type
Sales Price	\$1,850,000	1	1+1
Price/Unit	\$462,500	3	2+1.5
Price/SF	\$526		
Cap Rate	4.50%		
GRM	15.10		
Total Units	4		
Year Built	1923		
NOTES			

SALES COMPARABLES



SALES COMPARABLES



HOLLYWOOD

LOCATION OVERVIEW

04

HOLLYWOOD, CA

Few places carry the same immediate name recognition or intrigue as Hollywood. The neighborhood attracts a diverse mix of people from all over the globe to live and work in the world's creative capital. With its central location, modern amenities, and walkable scale as the "most walkable neighborhood" in Los Angeles, Hollywood has its own unique character that appeals to modern-day creatives.

DEMOGRAPHICS

POPULATION

74,206

DEVELOPMENTS

\$7.5B

COMPLETED

\$2.2B



Known as the true entertainment capital of the world, Hollywood is a collection of meaningful, enduring, and iconic places. This district within the city of Los Angeles, California, is located northwest of downtown Los Angeles, it is bounded by Hyperion Avenue and Riverside Drive (east), Beverly Boulevard (south), the foothills of the Santa Monica Mountains (north), and Beverly Hills (west). After years of limited development, the city is BOOMING. It is now a model of urban revitalization bringing together educational, retail, hospitality and residential properties to an eclectic neighborhood.



VICINITY MAP



ENTERTAINMENT EMPLOYERS

At its heart, Hollywood is a mecca for creativity and storytelling. Buoyed by a robust entertainment production ecosystem and brandishing a priceless name representing a neighborhood and an industry, Hollywood combines the best of laid-back Southern California culture with dedicated work, creative energy, and drive.

NETFLIX

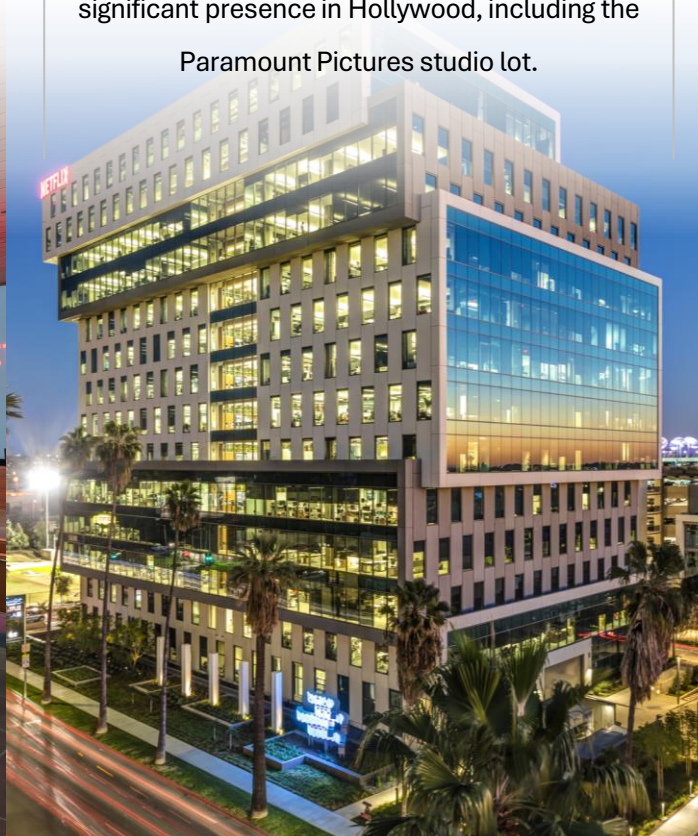
Netflix: A streaming media company that produces and distributes original content under the Netflix brand, as well as content from other studios and networks. Netflix has significant operations in Hollywood.



1435 N Las Palmas Avenue

VIACOM

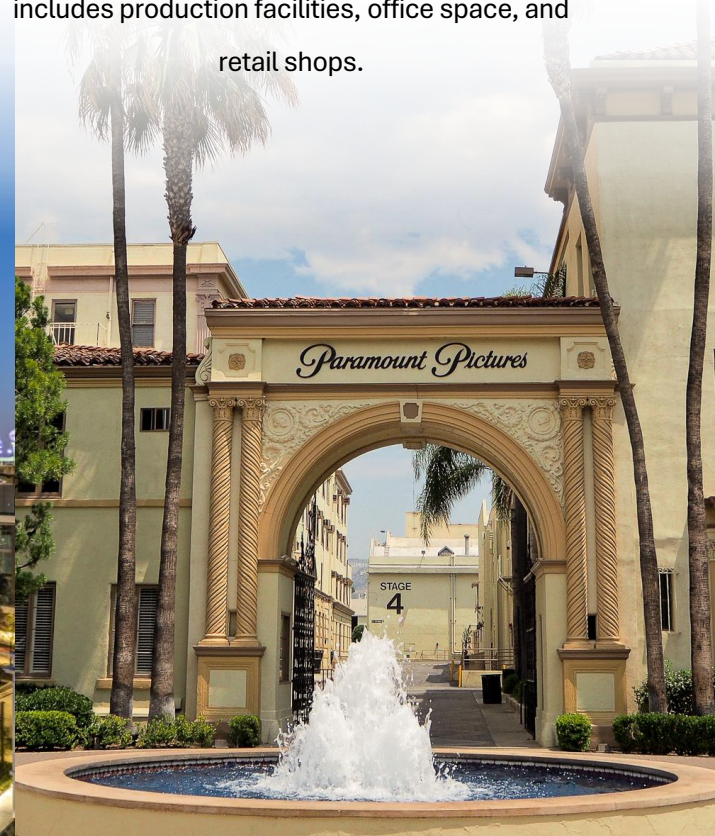
Viacom: A multinational media conglomerate that owns various television networks, including CBS, MTV, and Nickelodeon. The company has a significant presence in Hollywood, including the Paramount Pictures studio lot.



21

sunset bronson STUDIOS

Sunset Bronson Studios: A historic film studio complex in Hollywood that has been renovated and modernized for modern use. The complex includes production facilities, office space, and retail shops.



Prime Central Hollywood

EMPLOYMENT

Los Feliz benefits from its proximity to a wide variety of major employers. In the immediate area are Capitol Records, Paramount Pictures, Kaiser Permanente, Hollywood Presbyterian Medical Center, Ticketmaster, Universal City Studios, Disney and Warner Bros. As such, residents have easy access to myriad jobs in the entertainment industry as well as the health care sector. Additionally, Hollywood offers easy commutes to major nearby employment hubs in Downtown Los Angeles, West Los Angeles, and the San Fernando Valley.

#	EMPLOYER	EMPLOYEES
1	Kaiser Permanente Hospital	5,400
2	Universal Studios, Inc.	5,000
3	Children's Hospital of Los Angeles	4,994
4	Sunset Gower / Sunset Bronson Studio	2,500
5	Paramount Pictures	2,000
6	Netflix	1,500
7	Los Angeles City College	1,383
8	Live Nation	1,300
9	Hollywood Presbyterian Medical Center	1,200
10	Viacom	900

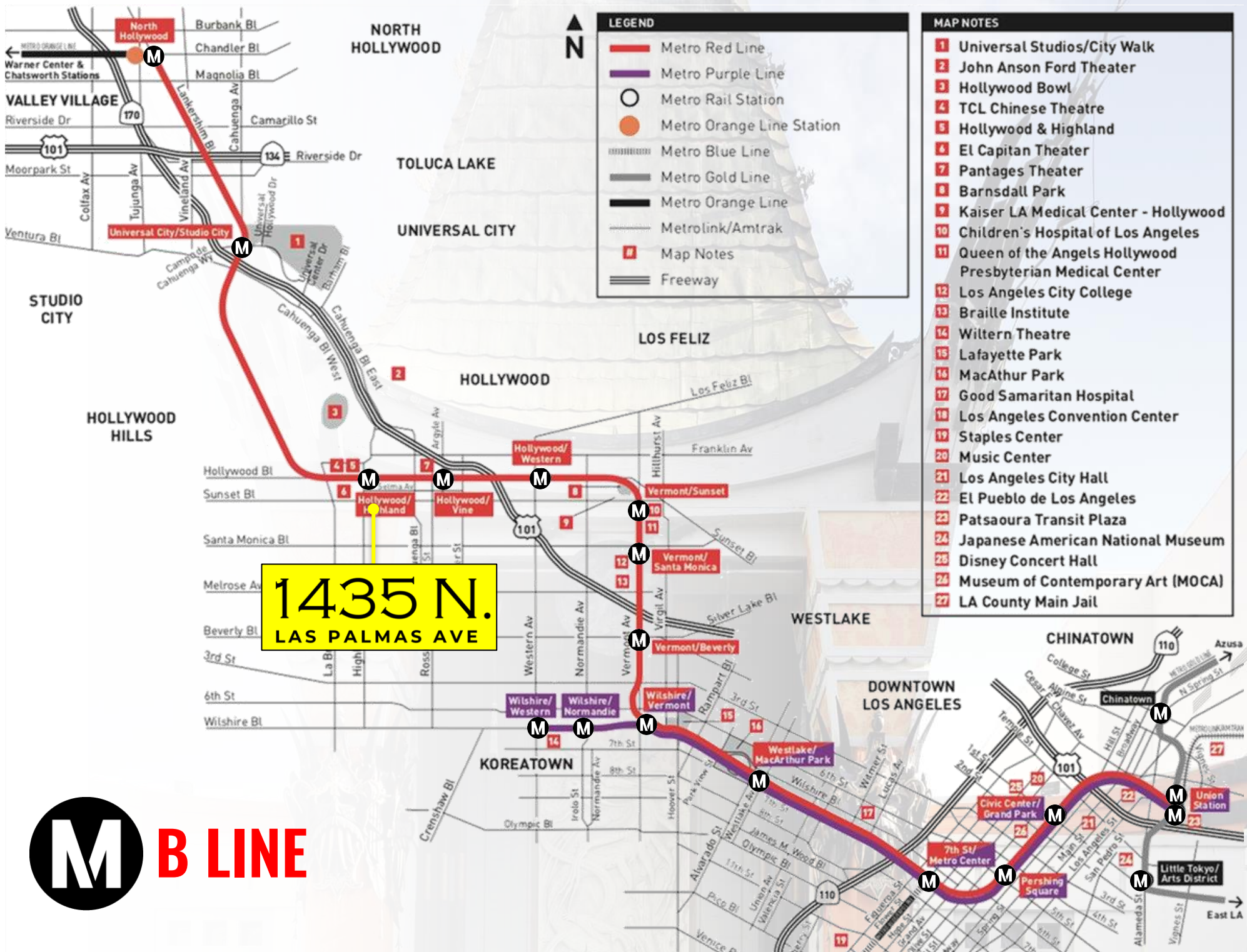
NETFLIX VINCE.

VIACOM **KT LA 5**

BuzzFeed **wework**

 **nielsen**
Touchstone Pictures





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