

873-875 Westbourne Drive, West Hollywood, CA 90069



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Property Overview



Property Details

Address: 873-875 Westbourne Drive,
West Hollywood, CA 90069

Price: \$2,200,000

Building Size: Per Public Records 1,612 sq ft

Lot Size: Per Public Records 4,128 sq ft

Year Built: 1972

Building Layout: The property comprises four 400-square-foot units plus a 125-square-foot finished shed. There are nine assigned parking spaces: two spaces per unit, with Unit 1 having three.

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Property Specifics

Number of Units: 4

Zoning: Per Public Records WDC1A

APN: 4337-013-015

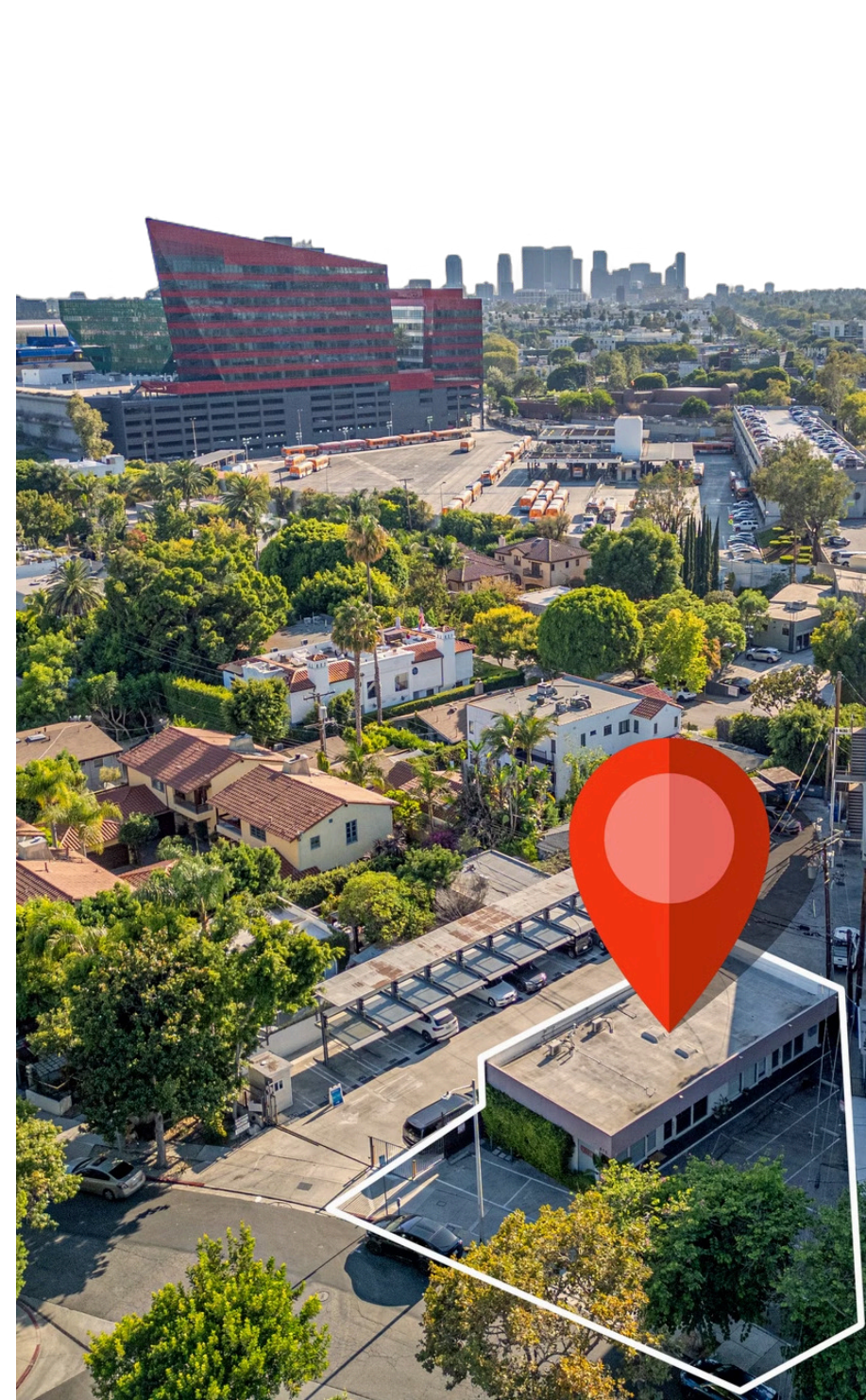
Parking: 9 Spaces

Executive Summary

Excellent commercial investment opportunity located in the heart of West Hollywood, just south of Santa Monica Boulevard. 873 - 875 Westbourne Drive boasts four upgraded commercial units, each spanning 400 square feet and a 125-square-foot shed. All units have been fully modernized with new glass windows, 8-foot glass storefront doors, mini-split air conditioners, updated bathrooms, contemporary lighting, and new flooring. Additionally, the building features a Title 24 cool-roof coating, a newly repaved parking lot, fresh exterior paint, and newly enhanced landscaping, ensuring a premium and appealing property. This property also presents prime potential for repurposing or redevelopment for an owner-user subject to City of West Hollywood regulations. Income statement reflects 07-01-24 Unit 4 moved out on 08-08-2024 and is currently vacant.

Please refrain from disrupting tenants

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Income & Financial Overview

Rental Income: October 21, 2024 (Monthly)

Suite	Proforma	Actual Today
Suite 1	\$2,500	\$2,500
Suite 2	\$2,250	\$1,703*
Suite 3	\$2,200	\$2,200
Suite 4	\$2,250	\$2,250
Suite 5	\$400	\$400
Total	\$9,600	\$9,053

*Note: Suite 2 has a lower rental rate as the tenant has been long term and helps watch over and maintain the property. The tenant provides services to the owner

Annual Rental Income:

- **Proforma Annual Income:** \$115,200
- **Actual Annual Income:** \$101,536

Annual Expenses:

Category	Amount	Description
Property Taxes	\$9,478	
Insurance	\$2,755	
Cleaning and Maintenance	\$1,997	Includes parking lot cleaning, window washing, landscaping
Utilities	\$2,041	Includes water, garbage, and house meter electricity
Total Expenses	\$16,271	

Net Operating Income (NOI):

- **Proforma NOI:** \$98,929 (\$115,200 - \$16,271)
- **Actual NOI:** \$85,265 (\$101,536 - \$16,271)

Cap Rate Calculation:

- **Proforma Cap Rate:** 4.5% (\$98,929 / \$2,200,000)
- **Actual Cap Rate:** 3.9% (\$85,265 / \$2,200,000)

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Property Details

Unit 1: Salon

Tenant: Hair Salon

Lease: Month-to-Month

Rent: \$2,450 + \$50
CAM

Unit 2: Salon

Tenant: Barber Shop

Lease: Month-to-Month

Rent: \$1,653 + \$50
CAM

Unit 3: Salon

Tenant: Eyebrow Artist

Lease: Until November 30, 2025

Rent: \$2,125 + \$75
CAM

Renewal Option: 5% increase + additional property taxes

Unit 4: Salon

Tenant: Aesthetician

Lease: October 31, 2025 at \$2,150 per month plus + \$100.00
CAM Right to renew at

5% increase plus additional property taxes.

Unit 5: Promoter's Office (Shed)

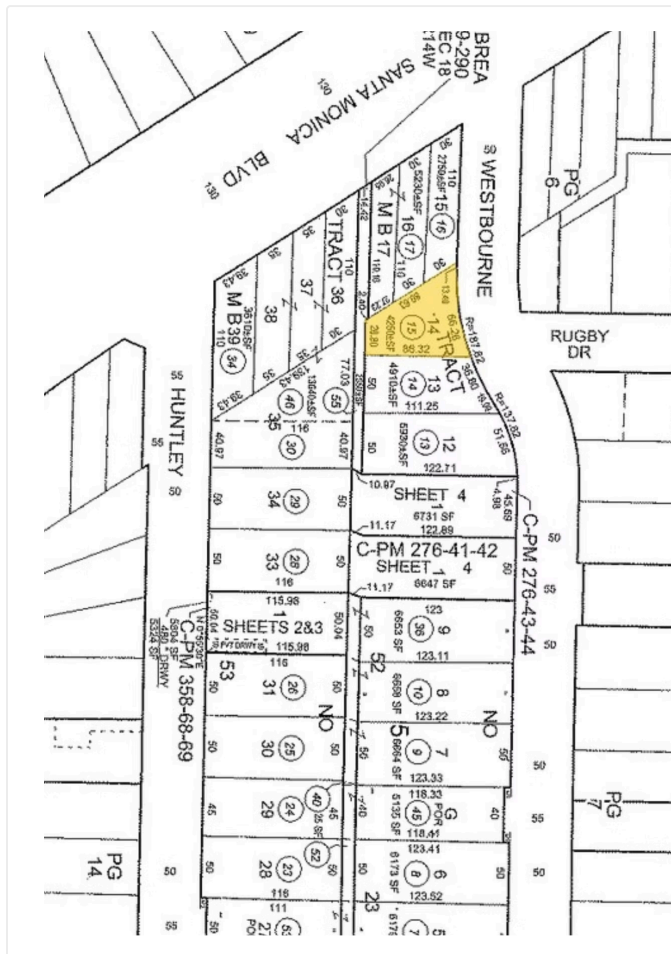
Tenant: Promoter

Lease: Lease has expired. Month-to-Month. Tenant pays every four months.

Rent: \$400

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Plat Map



Satellite View

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West Hollywood Aerial View



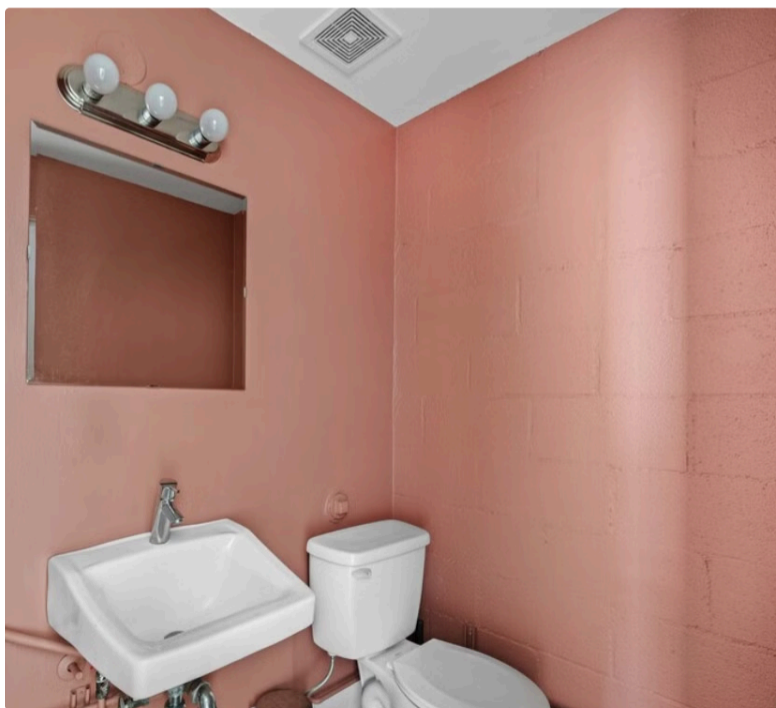
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Exterior Photos



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Interior Photos



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