

10828 HESBY ST

OFFERING MEMORANDUM | NORTH HOLLYWOOD, CA



Exclusively Listed By:

DAVID SAGHIAN

President of The Saghian Group

310.401.1559

Lyon Stahl

dsaghianelyonstahl.com

LIC N° 01992252



Tables of Contents

Property Overview	03
Financial Analysis	14
Market Overview	17
Comparables	20



The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Lyon Stahl Investment Real Estate and should not be made available to any other person or entity without the written consent of Lyon Stahl Investment Real Estate.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Lyon Stahl Investment Real Estate has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Lyon Stahl Investment Real Estate has not verified, and will not verify, any of the information contained herein, nor has Lyon Stahl Investment Real Estate conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

Investment Summary

THE OFFERING

We are pleased to present 10828 Hesby Street, a brand-new, 100% FULLY LEASED luxury 5-unit multifamily property located in the heart of North Hollywood, just minutes from Toluca Lake and Studio City and within walking distance to the vibrant NoHo Arts District. This non-rent-controlled asset offers an ideal unit mix consisting of one 5-bedroom, two 4-bedroom, and two 2-bedroom units—each thoughtfully designed with open floorplans, in-unit laundry, premium stainless steel appliances, and large windows that flood the interiors with natural light.

The 5-bedroom unit is leased at \$6,000, both 4-bedroom units are leased at \$5,250 each, the 2-bedroom/3-bath ADU is leased at \$3,750, and 2-bedroom/2-bath ADU is rented at \$3,100 reflecting strong rental demand and high-income potential. Offered at \$3,595,000 with a real cap rate of 6.26%, the property is expected to generate approximately \$280,200 in annual rental income, making it one of the best-priced new construction offerings in the area.

Tenants pay for all utilities, keeping operating expenses low, and the property comes with a one-year builder's warranty for added peace of mind. With eight dedicated parking spaces and two additional bonus spots, the building offers excellent convenience. Surrounded by shops, restaurants, and entertainment, 10828 Hesby Street presents a rare opportunity to acquire a low-maintenance, high-yield investment in one of L.A.'s most desirable rental markets.



Property Overview

THE PROPERTY

Address:	10828 Hesby Street, North Hollywood CA 91601
APN:	2419-005-009
# Units:	5 (4 + ADU)
# Buildings:	3
Unit Mix:	1 x 5b/4.5b, 1 x 4b/4.5b, 1 x 4b/4b, 1 x 2b/3b, 1 x 2b/2b
Year Built:	2025
Building Size (SF):	7,387
Lot Size (SF):	5,400
Zoning:	LARD1.5

THE OFFERING

List Price:	\$3,595,000
Cap Rate:	6.26%
GRM:	12.83
Price Per Unit:	\$719,000
Price Per SF:	\$487

UTILITIES

Water	5 Water Meters
Electric	5 Electric Meters + 1 House Meter

AMENITIES

Laundry	Private Washers/Dryers for Each Unit
Parking	2 Carport and 5 Exterior



Address	10828 Hesby St, North Hollywood, CA 91601
No. of Units	5
Building SF	7,387 SF
Lot Size	5,400 SF
Year Built	2025
Price	\$3,595,000
Price/Unit	\$719,000
Price/SF	\$487
NOI	\$224,956
Gross Income	\$280,200
Cap Rate	6.26%
GRM	12.83





10828 Hesby Street Investment Highlights

- **Brand-new construction with premium modern finishes throughout**
- **All units fully equipped with high-end stainless steel kitchen appliances**
- **Upscale kitchens feature large islands or peninsulas and open-concept layouts**
- **Spacious in-unit laundry rooms with washers and dryers included**
- **Boasts high-end, modern finishes.**
- **High ceilings and sleek white bathrooms with marble and premium fixtures**
- **All units separately metered for electric and water**
- **No Rent Control - AB1482 Exempt**
- **Real Cap Rate of 6.26%**
- **100% FULLY LEASED**
- **Situated in prime North Hollywood (NoHo) - a highly desirable location attracting quality tenants**
- **Walk Score of 85 - "Very Walkable"**
- **Dream 1031 exchange opportunity. Ready to close!**
- **One of the best-priced 5-unit new construction assets in the NoHo market**
- **Ideal unit mix: (1) 5-bedroom, (2) 4-bedrooms, and (2) 2-bedrooms**
- **Tenants pay all utilities - reducing operating expenses and increasing NOI**
- **Excellent 1031 Exchange opportunity - low maintenance, high-yield asset**
- **Minutes from trendy restaurants, cafes, shops, and entertainment venues**
- **Close to countless entertainment and shopping destinations, such as NoHo West, Universal CityWalk, and more.**
- **Buyer to Verify All Information**

Transportation in 91601

Very walkable

85/100

Good Transit

55/100

Very Bikeable

74/100



10828 Hesby Street

North Hollywood

Price **\$3,595,000**

of Units **5**

Unit Mix **(1) 5-bedroom, (2) 4-bedrooms
and (2) 2-bedrooms**

Year Built **2025**

Building Size **7,387 SF**

Zoning **LARD1.5**

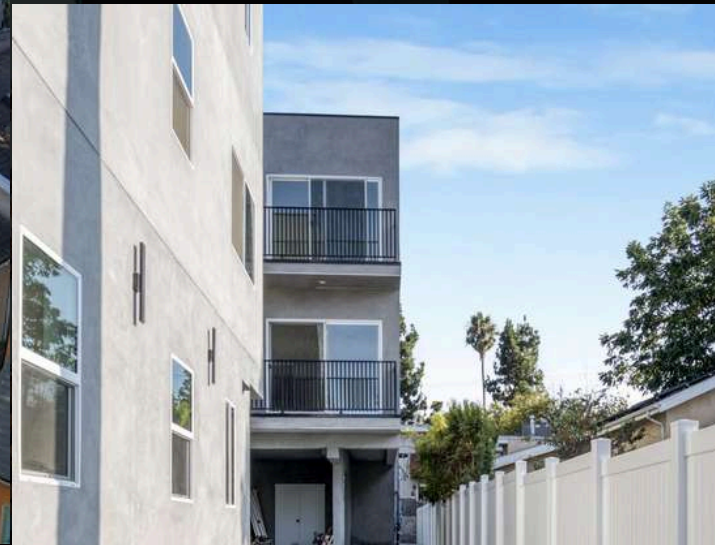
Price/Unit **\$719,000**

Price/SQFT **\$487**

Assessor's Parcel # **2419-005-009**

Cross Streets **Riverton Ave**













Rent Roll

10828 Hesby Street

Unit	Unit Mix	Rent Roll	Market Rent	Square Footage	Current Rent PSF	Market Rent PSF	Notes
1	4BR/4.5BA Townhome	\$5,250	\$5,250	1,690 Sq Ft	\$3.11	\$3.11	Current Tenant
2	5BR/4.5BA Townhome	\$6,000	\$6,000	2,028 Sq Ft	\$2.96	\$2.96	Current Tenant
3	4BR/4BA Townhome	\$5,250	\$5,250	1,821 Sq Ft	\$2.88	\$2.88	Current Tenant
4	2BR/2BA Flat	\$3,100	\$3,100	773 Sq Ft	\$4.01	\$4.01	Current Tenant
5	2BR/3BA ADU Townhome	\$3,750	\$3,750	1,074 Sq Ft	\$3.49	\$3.49	Current Tenant
Monthly Rental Income		\$23,350	\$23,350				
Total Monthly Income		\$23,350	\$23,350				
Total Scheduled Gross Income		\$280,200	\$280,200				

Financial Summary

10828 Hesby Street

Building Data

# of Units	5
Year Built	2025
Building size (SQFT)	7,387 SF
APN	2419-005-009

Financial Indicators

Price	\$3,595,000
Down (30%)	\$1,025,130
Current Cap	6.26%
Price/Unit	\$719,000
Price/Gross SQFT	\$487
Current GRM	12.83

Income Analysis

	Current	Market
New Property Taxes	\$43,140	\$43,140
Vacancy (2%)	\$5,604	\$5,604
Property Insurance (Est) .55/sf	\$3,900	\$3,900
Repair and Maintenance (\$400/Unit)	\$2,000	\$2,000
Cleaning & Gardening	\$600	\$600
Expenses:	\$49,640	\$49,640
%	17.72%	17.72%
Scheduled Gross Income	\$280,200	\$280,200
Effective Gross Income	\$274,596	\$274,596
Net Operating Income	\$224,956	\$224,956

Financial Assumptions

10828 Hesby Street

Price Per Unit	\$719,000
Price Per Net Bldg SF	\$487
Actual GRM	12.83
Actual Capitalization Rate	6.26%

Price	\$3,595,000
Down Payment	\$1,025,130
First Trust Deed	\$2,569,870
Interest Rate/Terms	5.75%
% Down	29%

Net Operating Income	\$224,956
Less Loan Payments	\$147,768
Cash Flow (Pre-Tax)	\$77,188
Return on Down Payment	7.53%



ESTIMATED ANNUAL OPERATING EXPENSES

	Current	Market
New Property Taxes	\$43,140	\$43,140
Vacancy (2%)	\$5,604	\$5,604
Property Insurance (Est) .55/sf	\$3,900	\$3,900
Repair and Maintenance (\$400/Unit)	\$2,000	\$2,000
Cleaning & Gardening	\$600	\$600
Expenses:	\$49,640	\$49,640
%	17.72%	17.72%
Scheduled Gross Income	\$280,200	\$280,200
Effective Gross Income	\$274,596	\$274,596
Net Operating Income	\$224,956	\$224,956

*EXPENSES, INCOME AND OTHER INFORMATION MUST BE VERIFIED AND ANY INTERESTED PARTY MUST COMPLETE THEIR OWN INVESTIGATIONS.

NOHO - HIP AND HOME TO A STRONG ARTS COMMUNITY



Nestled within the vibrant tapestry of Los Angeles, the North Hollywood submarket emerges as a dynamic and ever-evolving urban enclave. Boasting a unique blend of artistic charm and bustling commercial activity, North Hollywood captures the essence of metropolitan living with a distinct local flair. This submarket's strategic San Fernando Valley location offers convenient access to major highways and public transportation, fostering connectivity that extends far beyond its borders.

From its iconic NoHo Arts District, a haven for creatives and performers, to its burgeoning culinary scene and diverse retail offerings, North Hollywood presents a multifaceted lifestyle that resonates with both residents and visitors alike. The area is known for its vibrant arts and entertainment scene, with several theaters, galleries, and music venues. Additionally, North Hollywood is home to the NoHo Arts District, which hosts numerous art events throughout the year.

NOTABLE SPOTS

As a hub of innovation and community engagement, the North Hollywood submarket has garnered attention not only for its cultural vibrancy but also for its investment potential, making it a compelling destination for those seeking to immerse themselves in the captivating urban rhythm of Southern California. The area is seeing growth in its real estate and commercial real estate markets, with several new apartment buildings and mixed-use developments recently completed or currently under construction.

Universal City Walk

3-block district adjacent to Universal theme parks; it includes a cinema, concert venue, dining & more.

Teapot

Hip tea bar and art gallery pairing refreshment with creativity.

Laemmle NoHo 7

Established in 1938 and remains one of the best places to watch independent, foreign & art films.

Player One

One of L.A.'s largest arcade bars brings the throwback feel of the '80s and '90s with plenty of retro game cabinets

Demographics (91601)



Population
41,644



Square Miles
2.69



Population
Density
15,482 people per
square mile



Total
Households
20,243



Average Adjusted
Gross Income
\$387,780



Unemployment
Rate
8.19%



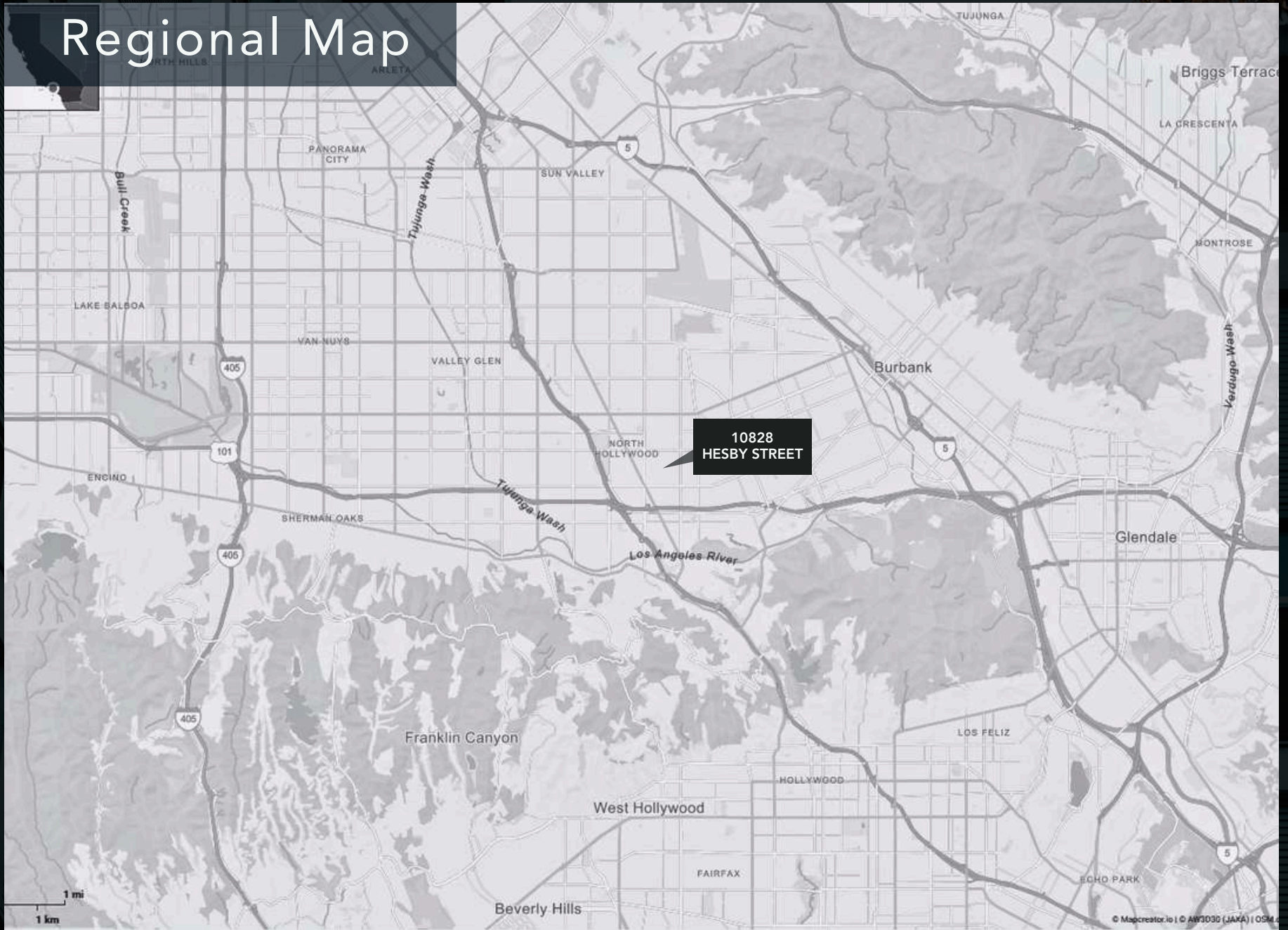
Median Household
Income
\$77,540



% High Income
Households
9.9%

**All information gathered from the most recent United States Census data*

Regional Map



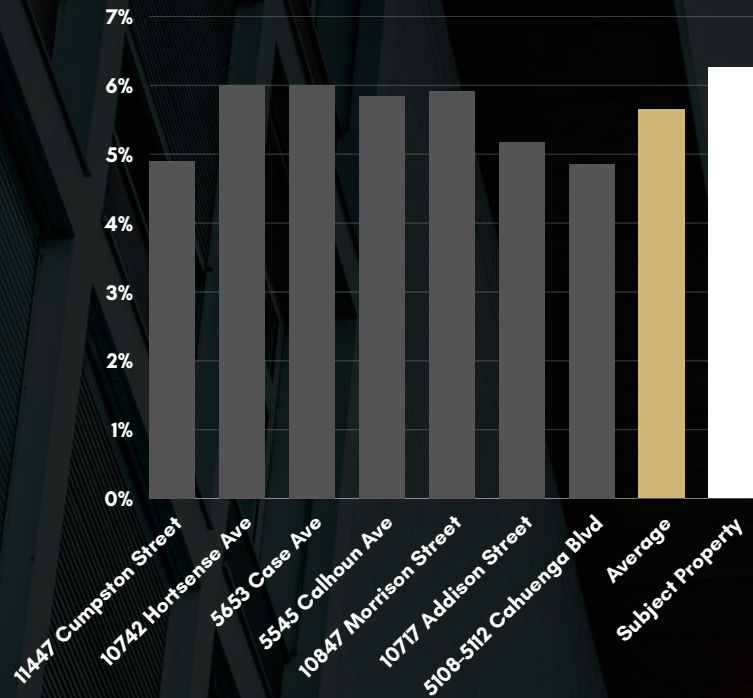
10828
HESBY STREET

COMPARABLES

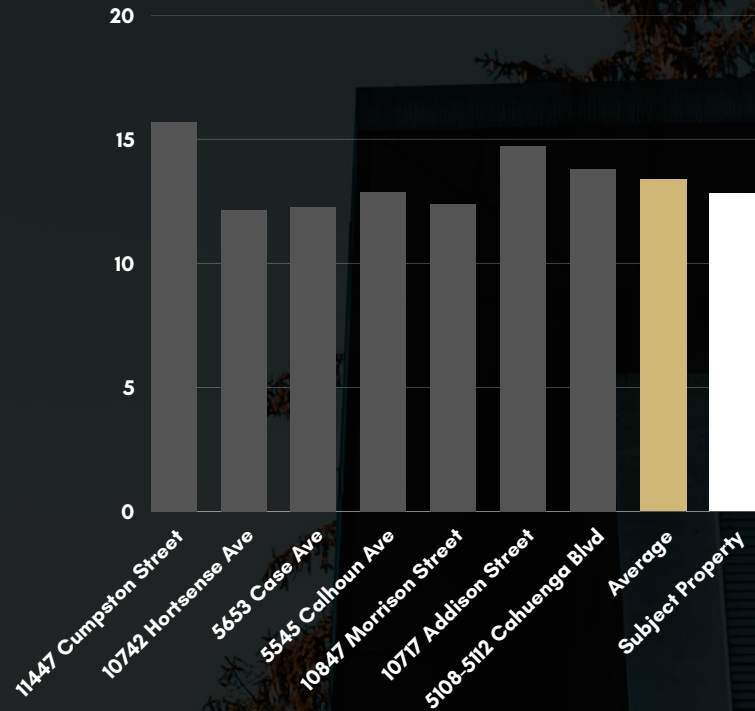
Sale Comparables - 10828 Hesby Street

	Property	Sold Date	# of units	Building SF	Sale Price	PPU	PPSF	GRM	Cap Rate	Year Built
01	 11447 CUMPSTON ST North Hollywood, CA 91601	12/4/2025	4	6,600	\$3,350,000	\$837,500	\$508	15.7	4.90%	2025
02	 10742 HORTENSE ST North Hollywood, CA 91602	10/3/2025	6	8,596	\$4,200,000	\$700,000	\$489	12.15	6.00%	2025
03	 5653 CASE AVE North Hollywood, CA 91601	9/2/2025	5	9,722	\$3,900,000	\$780,000	\$401	12.25	6.00%	2025
04	 5545 CALHOUN AVE Sherman Oaks, CA 91401	3/19/2025	4	8,154	\$3,550,000	\$887,500	\$435	12.86	5.84%	2024
05	 10847 MORRISON ST North Hollywood, CA 91601	3/18/2025	5	10,242	\$4,395,000	\$879,000	\$429	12.37	5.92%	2024
06	 10717 ADDISON ST North Hollywood, CA 91601	3/22/2024	4	6,024	\$3,325,000	\$831,250	\$552	14.74	5.17%	2024
07	 5108-5112 CAHUENGA BLVD North Hollywood, CA 91601	9/21/2023	8	12,640	\$6,350,000	\$793,750	\$502	13.78	4.85%	2023
					Averages	\$811,917	\$474	13.41	5.63%	
SP	 10828 HESBY STREET North Hollywood, CA 91601		5	7,387	\$3,595,000	\$719,000	\$487	12.83	6.26%	2025

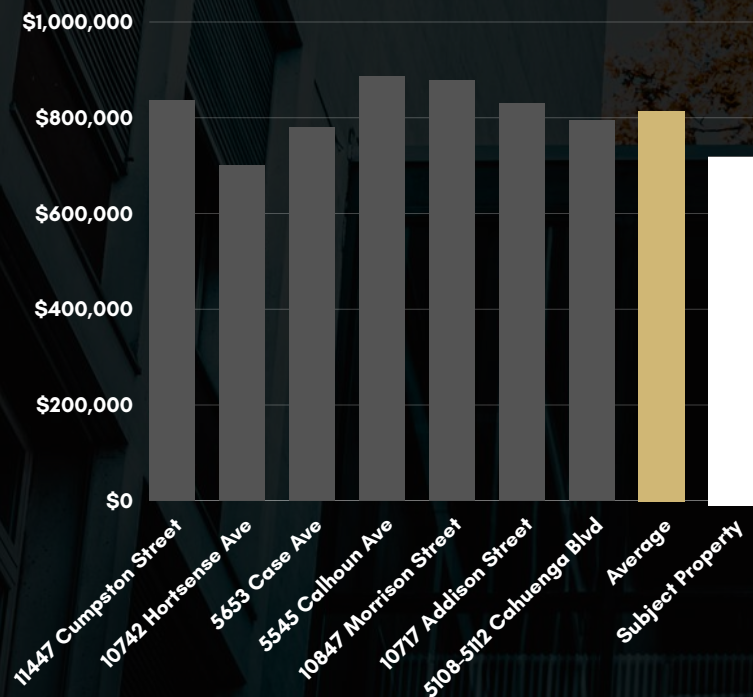
CAPITALIZATION RATE



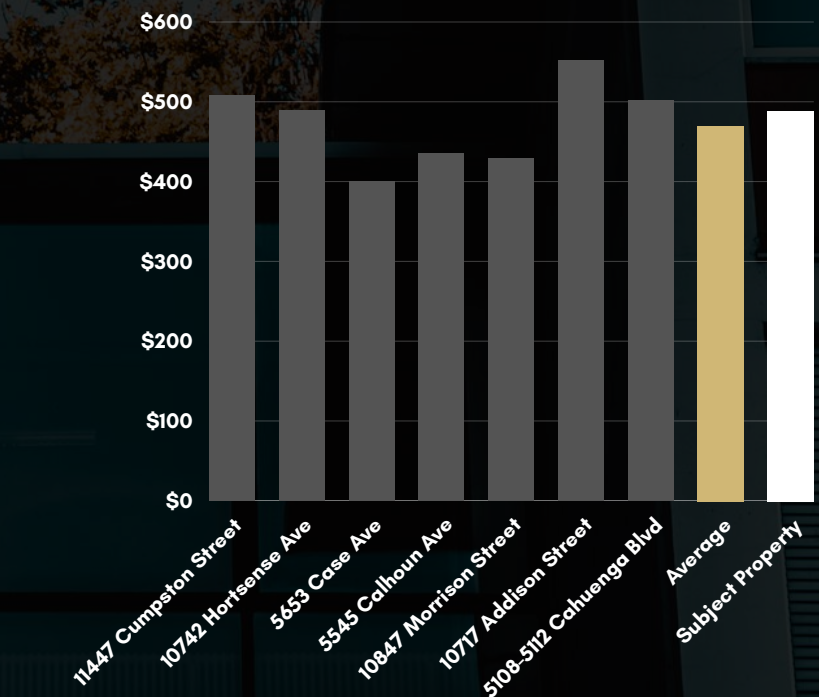
GRM



PRICE/UNIT



PRICE/SF





EXCLUSIVELY LISTED BY

DAVID SAGHIAN

President of The Saghian Group

(310)401-1559

dsaghian@lyonstahl.com

LIC N°01992252

www.LyonStahl.com

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Lyon Stahl Investment Real Estate and should not be made available to any other person or entity without the written consent of Lyon Stahl Investment Real Estate.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Lyon Stahl Investment Real Estate has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Lyon Stahl Investment Real Estate has not verified, and will not verify, any of the information contained herein, nor has Lyon Stahl Investment Real Estate conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.