

INVESTMENT OPPORTUNITY

5427 CARLTON WAY, LOS ANGELES, CA 90027



DEMIS DOKHANIAN

(310) 270-6616

demis@jnmrealty.com

LICENSE CA: 01940496

www.jnmrealty.com



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THE OPPORTUNITY

JNM Realty Inc is proud to present, on an exclusive basis, a 22-unit low-rise apartment complex in the heart of East Hollywood with tremendous in-place cash flow. The asset has been professionally managed and maintained over the past 11 years and presents the opportunity for a new investor to improve the facility and its financial output through extended renovations. Community amenities include a pool, laundry room, and onsite parking.

The property has been extremely well-maintained with improvements to the exterior facade and sixteen (16) of twenty-two (22) units fully renovated featuring new flooring, electrical, plumbing, and mini splits. There are (17) onsite covered spaces, non-tandem and potential to build ADUs above the existing parking (Buyer to verify).

Additional potential upside through ADUs through utilizing the onsite parking. Buyer to verify.



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PROPERTY IMPROVEMENTS

PROPERTY UPGRADES

NEW Exterior Paint

WINDOWS Replaced

NEW Front and Courtyard Landscaping

SOFT Story Retrofit Completed

INTERIOR UPGRADES (RENOVATED UNITS)

SIXTEEN (16) of Twenty-Two (22) Units Fully Upgraded

NEW Plumbing and Electrical

UPGRADED Flooring

FULLY Renovated Bedrooms, Living Rooms, Kitchens, and Bathrooms

NEW Mini Split Systems in Each Unit



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INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

Address	5427 Carlton Way
City, ST Zip	Los Angeles, CA 90027
APN	5544-021-007
Lot Size	8,580 SqFt
Gross SF	15,320 SqFt
Units	22 units
Year Built	1957

Purchase Price	\$5,300,000
Purchase Price/Unit	\$240,909
Purchase Price/SF	\$345.95
Cap Rate	6.19%
GRM	10.91x
Pro Forma Cap Rate	8.49%
Pro Forma GRM	8.39x

- **FIRST TIME** on market in 10+ years
- **PROFESSIONALLY** managed and maintained; 16/22 units renovated
- **POTENTIAL** upside of approximately 30% to Rents and Income;
- **UNIT 20** can delivered vacant at Close

RENTS								EXPENSES		
Units	Type	Unit SF	Total NRSF	Current Rent/Unit	Annual Income	Pro Forma Rent	Annual Income	Item	Cost/Unit	Cost
6	Studio	500 SF	3,000 SF	\$1,718	\$123,696	\$1,900	\$136,800	Onsite Manager/Keyholder		\$1,200
12	1+1	650 SF	7,800 SF	\$1,886	\$271,582	\$2,300	\$331,200	Repairs and Maintenance*	\$646	\$14,202
4	2+1	800 SF	3,200 SF	\$1,629	\$78,192	\$2,800	\$134,400	Contract Services*		\$3,000
								Utilities & Trash Expenses*		\$36,804
								Insurance*	\$1.06/SF	\$16,211
								Licenses & Fees*		\$3,561
22		636 SF	14,000 SF	\$1,793	\$473,470	\$2,282	\$602,400			
Laundry Income				\$219/mo	\$2,633	\$219/mo	\$2,633	*Based on T-12 Actuals		
RUBS Income				\$548/mo	\$6,579	\$90/unit/mo	\$23,760	Total Operating Exp	\$3,408	\$74,978
Other Income				\$261/mo	\$3,132	\$261/mo	\$3,132	Property Taxes	1.20%	\$63,584
Total Other Income					\$12,344		\$29,525	Management Fees	4.0%	\$19,433
Gross Potential Income					\$485,814	30.08%	\$631,925	Total Expenses		\$157,994

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FINANCIAL SUMMARY

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- **UNIT 20** can delivered vacant at Close

FINANCIALS						DEBT & EQUITY		
				Pro Forma Income		Debt		
Gross Income		\$ 485,814		\$ 631,925		LTV	65.00%	\$ 3,445,000
Vacancy & Concessions	3.0%	\$ -		\$ (18,958)		Interest Rate		5.70%
Effective Income		\$ 485,814		\$ 612,967		DSCR - I/O Payment		1.67x
Operating Expenses	15.4%	\$ (74,978)	11.9%	\$ (74,978)		DSCR - Amortizing Payment		1.37x
Property Taxes		\$ (63,584)		\$ (63,584)				
Management Fees	4.0%	\$ (19,433)	4.0%	\$ (24,519)		Total Equity at Close		\$ 1,855,000
Total Expenses	32.52%	\$ (157,994)	25.81%	\$ (163,080)				
NOI/Cap Rate	6.19%	\$ 327,820	8.49%	\$ 449,887				
Cap on Cost								
Interest Only Payments		\$ (196,365)		\$ (196,365)				
Net Cash Flow		\$ 131,455		\$ 253,522				
Cash-on-Cash Return		7.09%		13.67%				

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RENT ROLL ANALYSIS

Rent Roll	Dec 2025	5427 Carlton Way, Los Angeles, CA 90027			
Unit no.	Unit Type	Current	Market	Delta	Status
1	2+1	\$1,241	\$2,800	125.62%	Occupied
2	1+1	\$2,179	\$2,300	5.56%	Occupied
3	1+1	\$2,282	\$2,300	0.79%	Occupied
4	1+1	\$2,150	\$2,300	6.98%	Occupied
5	Studio	\$1,695	\$1,900	12.09%	Occupied
6	1+1	\$2,000	\$2,300	15.00%	Occupied
7	1+1	\$898	\$2,300	156.12%	Occupied
8	1+1	\$2,109	\$2,300	9.06%	Occupied
9	2+1	\$1,241	\$2,800	125.62%	Occupied
10	2+1	\$1,276	\$2,800	119.44%	Occupied
11	1+1	\$984	\$2,300	133.74%	Occupied
12	1+1	\$2,157	\$2,300	6.63%	Occupied
14	1+1	\$2,282	\$2,300	0.79%	Occupied
15	Studio	\$1,695	\$1,900	12.09%	Occupied
16	Studio	\$1,833	\$1,900	3.66%	Occupied
17	Studio	\$1,695	\$1,900	12.09%	Occupied
18	Studio	\$1,695	\$1,900	12.09%	Occupied
19	1+1	\$1,271	\$2,300	80.96%	Occupied
20	1+1	\$1,995	\$2,300	15.29%	Occupied
21	1+1	\$2,325	\$2,300	-1.08%	Occupied
22	2+1	\$2,758	\$2,800	1.52%	Occupied
23	Studio	\$1,695	\$1,900	12.09%	Occupied
Totals		\$39,456	\$50,200	27.23%	

		Current	
Unit Type	Unit Count	Avg	Max
Studio	6	\$1,718	\$1,833
1+1	12	\$1,886	\$2,325
2+1	4	\$1,629	\$2,758
Totals	22	\$1,793	\$2,758

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MARKET STUDY: SALES

SUBJECT PROPERTY: 5427 CARLTON WAY, LOS ANGELES, CA 90027

SALES COMPS

Name	Year Built	Date	Price	SqFt	Price/SqFt	# of Units	Price/Unit	Cap Rate	GRM	Notes
5427 Carlton Way	1957	SUBJECT	\$5,300,000	15,320 sqft	\$345.95	22	\$240,909	6.19%	10.91x	Well maintained asset, mini-splits in all renovated units Unit Mix: (6) Studios, (12) 1+1s, (4) 2+1s
5642 Lexington Ave	1956	10/10/2025	\$1,100,000	9,904 sqft	\$111.07	8	\$137,500	-	-	Sold off market, significant deferred maintenance Unit Mix: (7) 1+1s, (1) 2+1
5527 Barton Ave	1963	9/29/2025	\$1,600,000	6,046 sqft	\$264.64	7	\$228,571	5.63%	11.50x	One unit vacant, well maintained asset Unit Mix: (4) 1+1s, (3) 2+2s
1256 N Kingsley Dr	1962	8/12/2025	\$1,400,000	9,940 sqft	\$140.85	12	\$116,667	7.21%	9.02x	Inherited asset, held since pre-1960s Unit Mix: (6) Studios, (4) 1+1s, (2) 2+1s
1834 N Harvard Blvd	1955	8/11/2025	\$4,800,000	16,812 sqft	\$285.51	23	\$208,696	6.10%	10.66x	Similar amenities to subject, 40 years of ownership, portfolio sale with 1860 Alexandria Ave Unit Mix: (1) Studio, (20) 1+1s, (2) 2+1s
1860 Alexandria Ave	1951	8/11/2025	\$3,100,000	9,920 sqft	\$312.50	16	\$193,750	6.46%	10.06x	Similar amenities to subject, 50 years of ownership, portfolio sale with 1834 N Harvard Ave Unit Mix: (4) Studios, (12) 1+1s
5727 Virginia Ave	1964	7/30/2025	\$1,650,000	8,535 sqft	\$193.32	11	\$150,000	7.22%	9.00x	Listed at \$190k/unit Unit Mix: (5) Studio, (3) 1+1s, (2) 2+1s, (1) 3+1
5757 La Mirada Ave	1954	6/5/2025	\$3,950,000	14,298 sqft	\$276.26	20	\$197,500	5.34%	10.81x	Buyer has offered \$5.0m on 5427 Carlton Way and has been countered \$5.8m, onsite parking, laundry Unit Mix: (4) Studios, (14) 1+1s, (2) 2+1s
5700 La Mirada Ave	1924	5/19/2025	\$1,153,846	4,542 sqft	\$254.04	6	\$192,308	6.76%	9.62x	2-Property Portfolio Sale Unit Mix (Portfolio): (11) 1+1s, (1) 1+2, (1) 2+1
5704 La Mirada Ave	1943	5/19/2025	\$1,346,154	3,903 sqft	\$344.90	7	\$192,308	6.76%	9.62x	2-Property Portfolio Sale Unit Mix (Portfolio): (11) 1+1s, (1) 1+2, (1) 2+1
5322 Virginia Ave	1958	4/17/2025	\$1,975,000	7,459 sqft	\$264.78	9	\$219,444	4.79%	12.28x	2 units vacant at close; Seller toured 5427 Carlton Way Unit Mix: (6) 1+1s, (1) 2+1, (2) 2+2s
1926 N Vista del Mar Ave	1960	2/28/2025	\$1,985,000	6,464 sqft	\$307.09	8	\$248,125	6.32%	11.02x	No renovations, 11 parking spaces, 2 units vacant Unit Mix: (5) 1+1s, (3) 2+2s
1812 N Wilton Pl	1963	2/25/2025	\$1,578,000	6,318 sqft	\$249.76	8	\$197,250	6.25%	10.39x	2/8 units renovated, 8 parking spaces, 3 units vacant Unit Mix: (5) 1+1s, (3) 3+2s
5806 La Mirada Ave	1954	1/23/2025	\$1,482,000	5,481 sqft	\$270.39	8	\$185,250	5.15%	12.62x	No renovations, 5 parking spaces Unit Mix: (8) 1+1s
Averages			\$27,120,000	109,622 sqft	\$247.40	143 units	\$189,650	6.16%	10.55x	

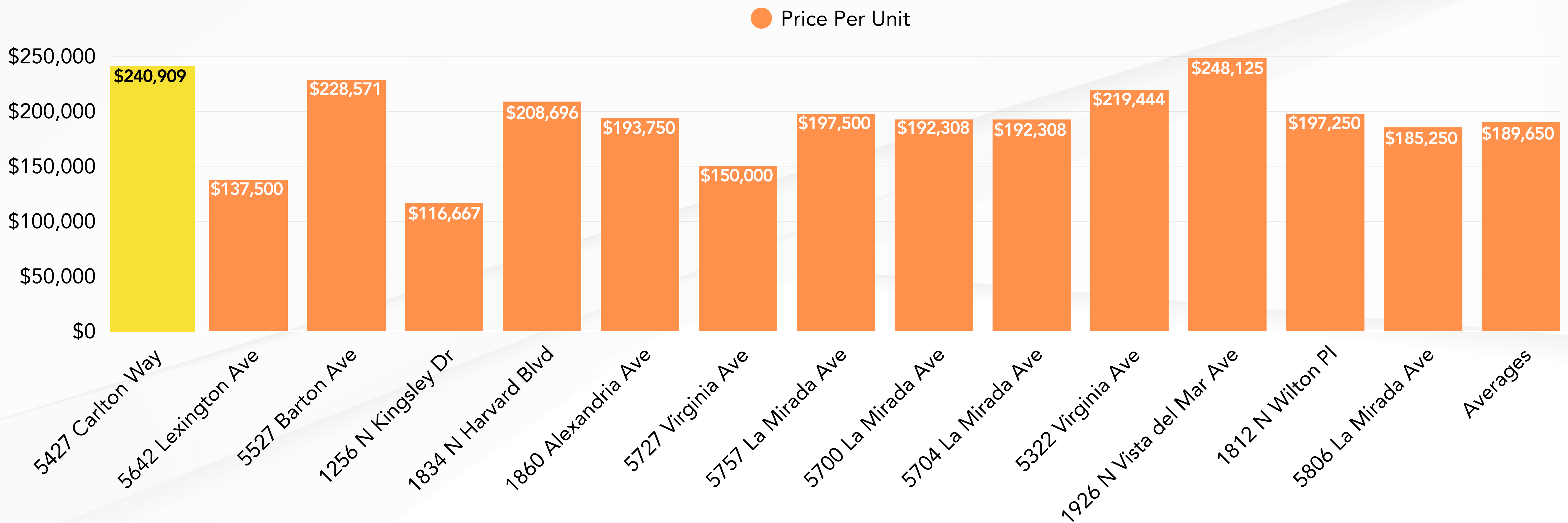
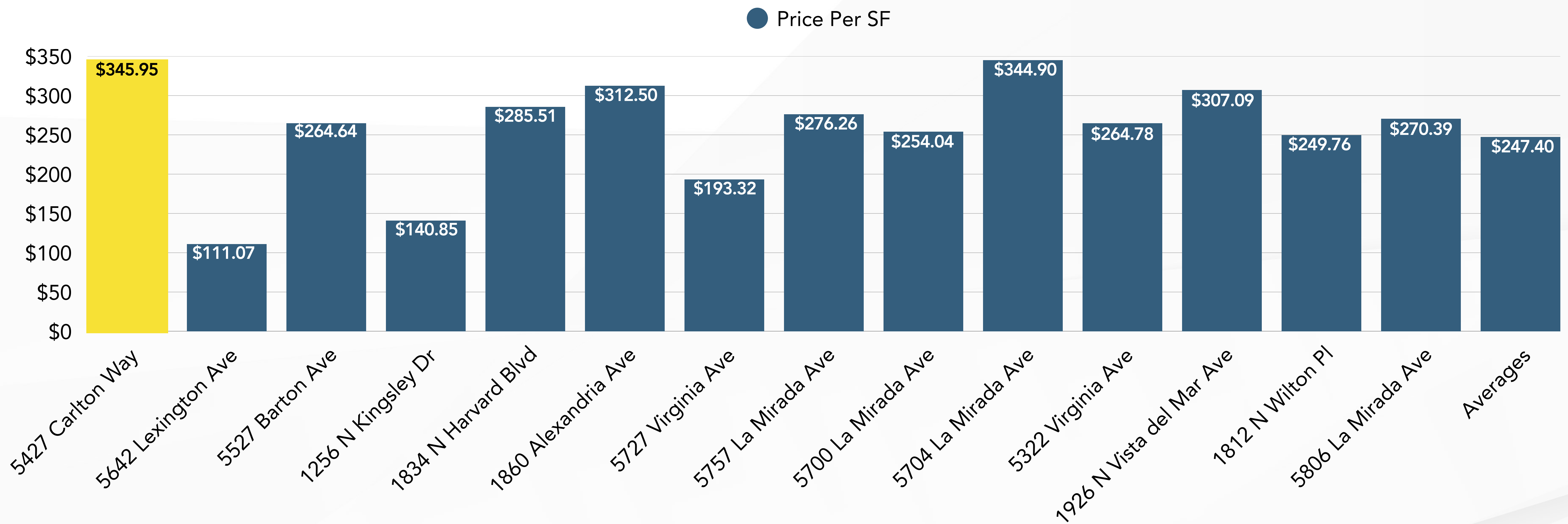
*Averages do not include subject property.

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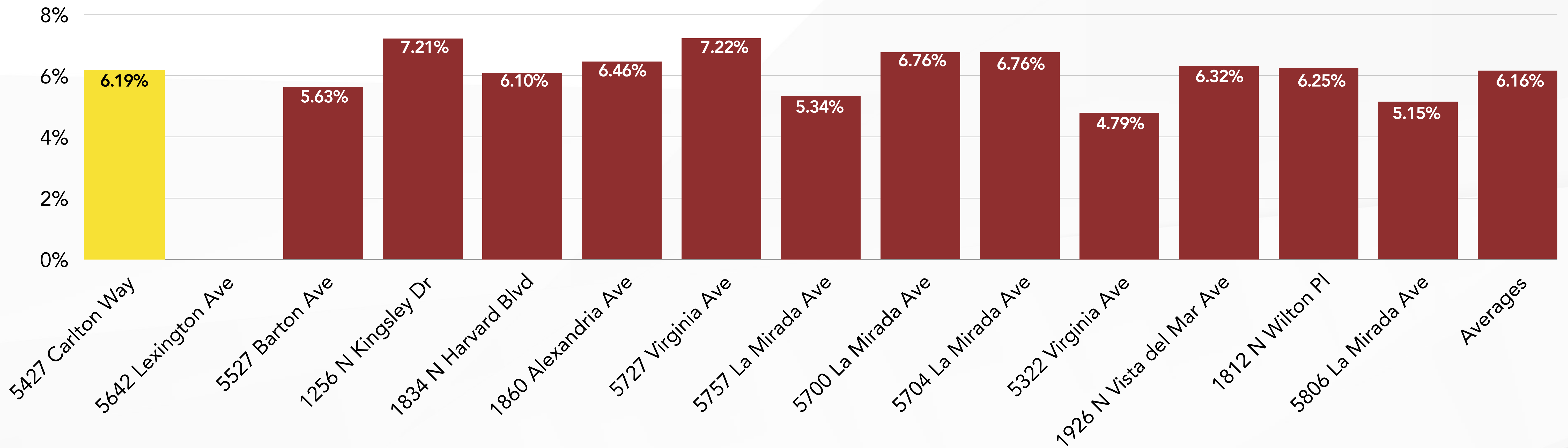
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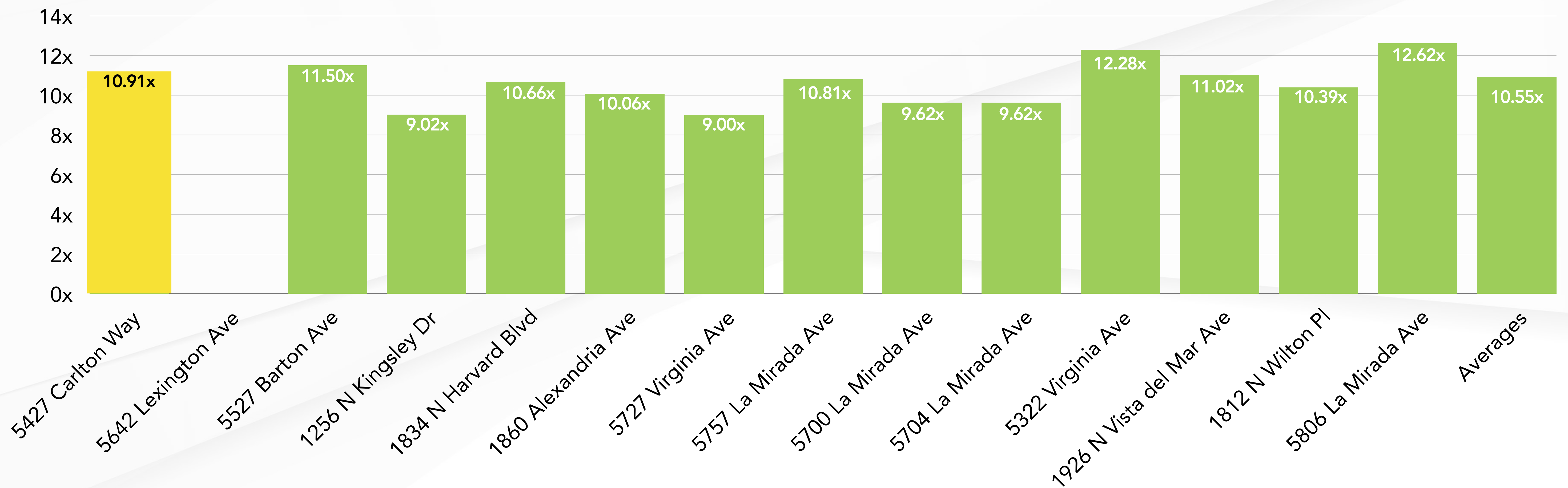


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● Cap Rate



● GRM



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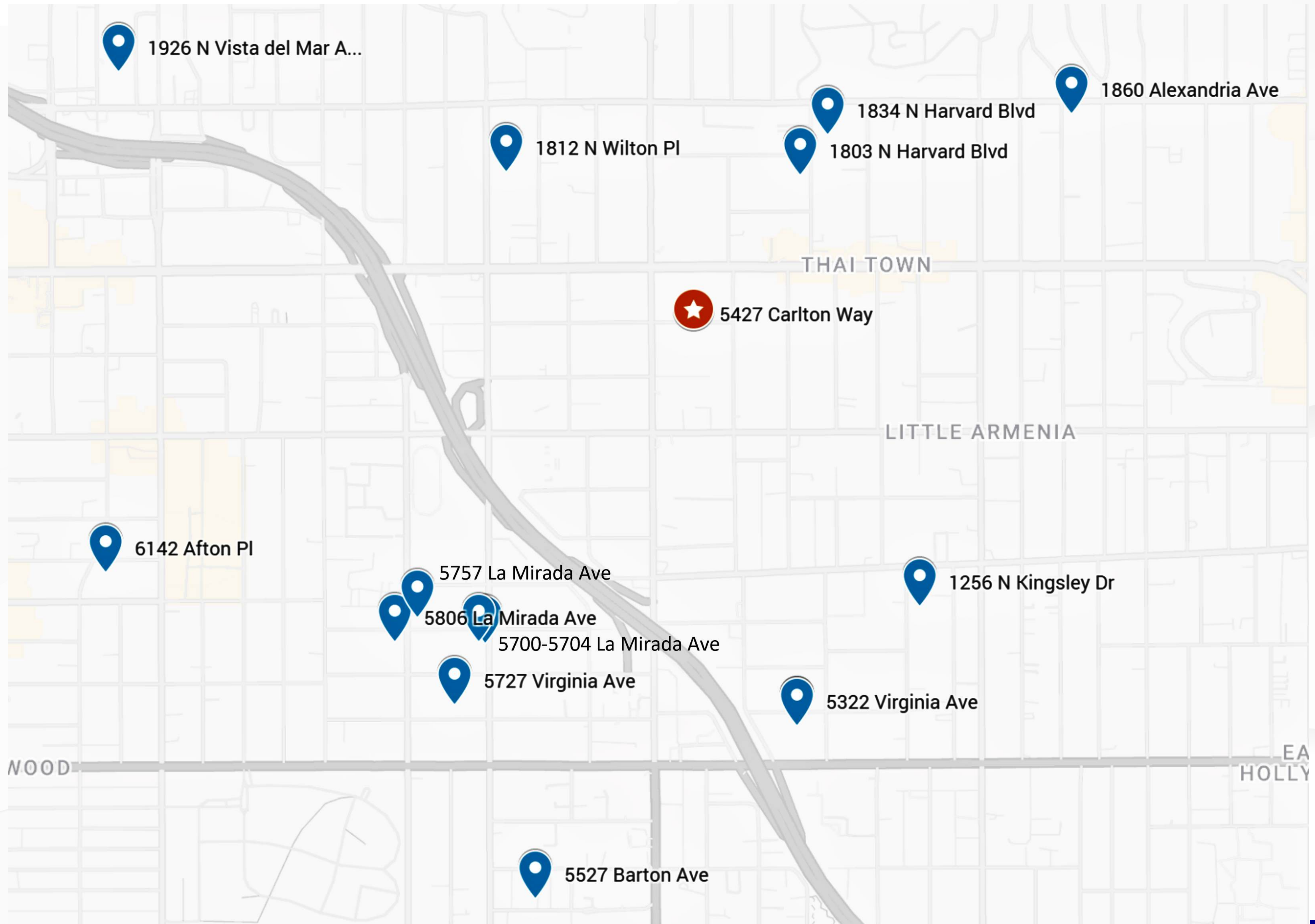
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SALE COMPS MAP



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MARKET STUDY: RENT COMP

RENT COMPARABLES - STUDIO

Name	Unit Type	Rent	SqFt	Rent/SF	Condition	W/D	Notes	Links
5427 Carlton Way	Studio	\$1,900	500	\$3.80	Renovated	Onsite	Subject property, assumes renovation	
5750 Hollywood Blvd	Studio	\$2,425	600	\$4.04	New	In Unit	Busy street, new building, 2 months free rent	Link
5433 Harold Way	Studio	\$2,100	500	\$4.20	Renovated	Onsite	Furnished unit, includes internet	Link
1825 N Kingsley Ave	Studio	\$1,975	450	\$4.39	Renovated	Onsite	Similar unit, larger building, walk-up building	Link
1610 N Normandie Ave	Studio	\$2,500	450	\$5.56	Renovated	Onsite	No parking, old Hollywood style finishes, light renovation	Link
Average		\$2,250	500	\$4.50				

RENT COMPARABLES - 1 BEDROOMS

Name	Unit Type	Rent	SqFt	Rent/SF	Condition	W/D	Notes	Links
5427 Carlton Way	1+1	\$2,300	650	\$3.54	Renovated	Onsite	Subject property, assumes renovation	
5643 Carlton Way	1+1	\$2,500	725	\$3.45	Renovated	In Unit	Inferior location, nicely renovated	Link
5750 Hollywood Blvd	1+1	\$2,700	600	\$4.50	New	In Unit	Busy street, new building, 2 months free rent	Link
5434 Russell Ave	1+1	\$3,150	850	\$3.71	Not Renovated	Hookups	Cleaned unit, old Hollywood style finishes	Link
1600 N Kingsley Ave	1+1	\$2,400	750	\$3.20	Renovated	Onsite	Lightly renovated, new appliances, wood flooring	Link
Average		\$2,688	731	\$3.68				

RENT COMPARABLES - 2 BEDROOMS

Name	Unit Type	Rent	SqFt	Rent/SF	Condition	W/D	Notes	Links
5427 Carlton Way	2+1	\$2,800	800	\$3.50	Renovated	Onsite	Subject property, assumes renovation	
5750 Hollywood Blvd	2+1	\$5,100	999	\$5.11	New	In Unit	Busy street, new building, 2 months free rent	Link
5633 Carlton Way	2+2	\$3,200	900	\$3.56	Renovated	In Unit	Light unit renovations, building not renovated	Link
5618 Harold Way	2+1	\$3,500	950	\$3.68	Not Renovated	Onsite	Wood cabinets, stainless steel appliances, wood flooring	Link
1800 Winona Blvd	2+2	\$2,900	1,100	\$2.64	Not Renovated	Onsite	Not renovated, pool, large unit	Link
Average		\$3,675	987	\$3.72				

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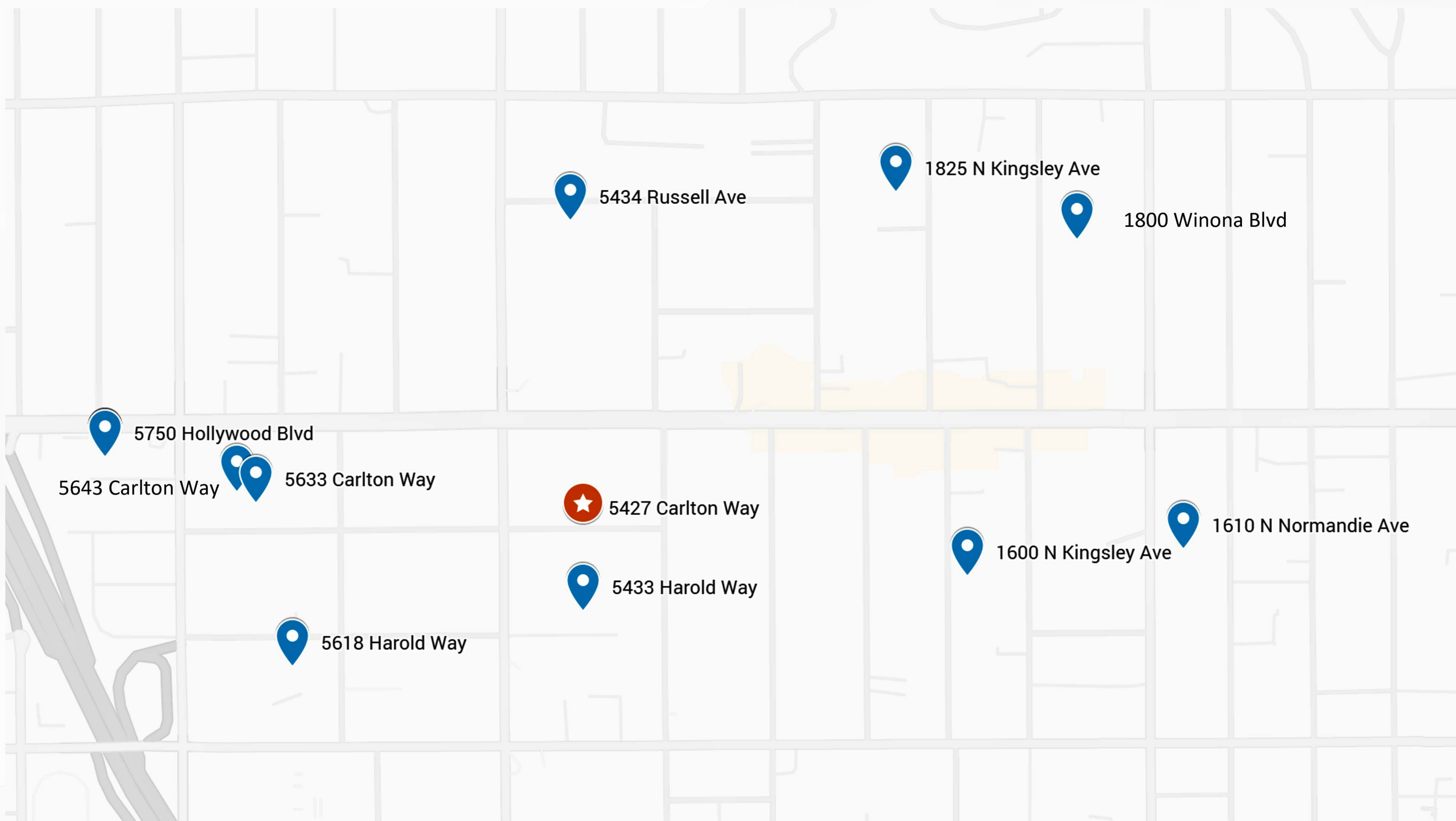
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