

# 5923 CARLTON WAY | 12 UNITS

**NOHCO**  
REAL ESTATE INVESTMENTS

## 5923 CARLTON WAY LOS ANGELES, CA 90028

Total Units:	12
Total Size:	9,248 sf
Lot Size:	8,325 sf
GRM:	10.4
Cap Rate:	6.0%
Cost/Unit:	\$233,333
Cost/SF:	\$302.77
Occupancy:	83%
Year Built:	1961
Zoning:	LA-R4
Market:	Hollywood
Cross Street:	Sunset Blvd
APN:	5545-005-015

EXCLUSIVELY LISTED:

**\$2,800,000**



**NOHCO REAL ESTATE**

**5923 CARLTON WAY, HOLLYWOOD, CA 90028**



# DESCRIPTION

5923 Carlton Way, a well-located 12-unit multifamily property in the highly desirable Hollywood submarket. One Unit Recently Vacated!

Built in 1961, this two-story building offers 9,248 SF of rentable space on an 8,325 SF LA-R4 zoned lot, and features a desirable unit mix of (8) one-bedroom/one-bath and (4) two-bedroom/two-bath apartments with Two units delivered vacant to allow for maximum rent capture.

The property includes 14 covered carport parking spaces, a rare amenity in this dense, high-demand neighborhood. Plus, it can offer a savvy investor to convert them into ADU's for additional rental units.

Recent improvements include a soft-story seismic retrofit—recently completed—ensuring structural compliance and reducing future capital exposure.

Other notable features include a coin-operated laundry room, rooftop access, views of the Hollywood sign, and directly adjacent to the Carlton Way Pocket Park.

## HIGHLIGHTS

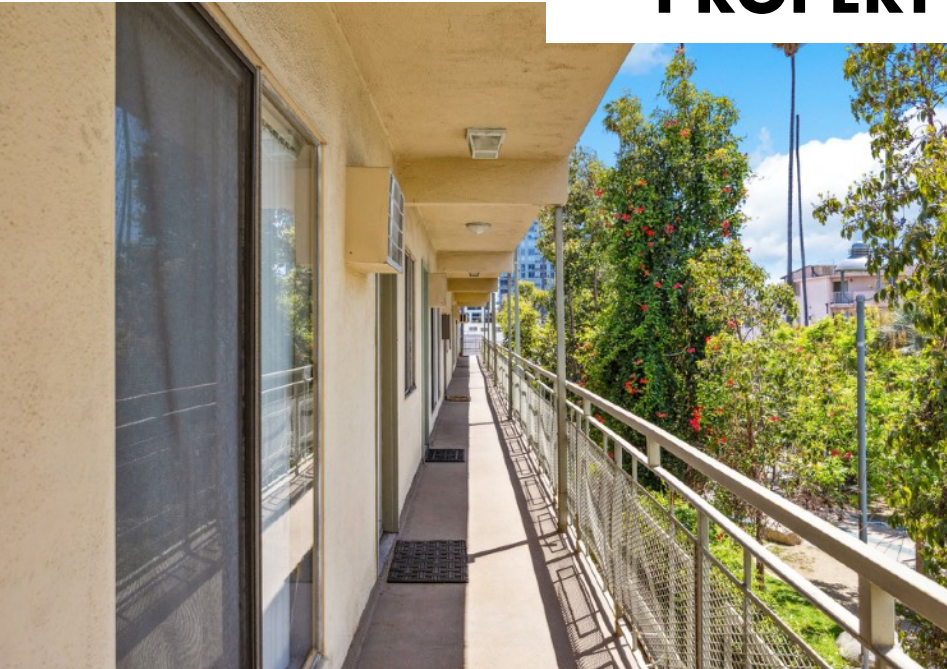
- Two Units to be Delivered Vacant & Rent Ready!
- Value Add w/ almost 25% Upside in Rents.
- Soft Story Retrofit Complete Recently.
- Carport Parking w/ ADU Conversion Possibility.
- Next to Carlton Way Park & New Developments.







## PROPERTY PHOTOS







**12 UNITS**  
**5923 CARLTON WAY**

**CARLTON WAY PARK**





## RENT ROLL

UNIT #	TYPE	SIZE	CURRENT RENTS	MARKET RENTS	DEPOSIT	LAST INCREASE	MOVE IN DATE	NOTES
1	2/2	850	\$2,350	\$2,600	\$1,530	10/1/25	9/1/20	
2	1/1	650	\$1,716	\$2,100	\$1,530	4/1/25	2/1/24	\$50 Pet Rent
3	1/1	650	\$1,795	\$2,100	\$1,030	-	2/11/25	RUBS
4	1/1	650	\$2,100	\$2,100	-	-	-	Delivered Vacant
5	1/1	650	\$1,037	\$2,100	\$0	10/1/25	7/1/08	
6	2/2	850	\$1,316	\$2,600	\$0	10/1/25	7/1/08	
7	2/2	850	\$2,350	\$2,600	\$1,500	10/1/25	10/1/20	
8	1/1	650	\$1,767	\$2,100	\$1,000	10/1/25	6/15/21	
9	1/1	650	\$2,100	\$2,100	-	-	-	Delivered Vacant
10	1/1	650	\$1,820	\$2,100	\$1,060	4/1/25	3/1/24	
11	1/1	650	\$1,821	\$2,100	\$1,030	10/1/25	5/1/19	
12	2/2	850	\$2,089	\$2,600	\$1,000	10/1/25	4/12/21	
TOTAL		8,600	\$22,262	\$27,200	\$9,680	-	-	



# FINANCIAL ANALYSIS

5923 CARLTON WAY, LOS ANGELES, CA

## PRICING SUMMARY

Total Purchase Price	<b>\$2,800,000</b>
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## FINANCIAL INDICATORS

Actual Cap Rate	6.0%
Actual GRM	10.4
Pro Forma Cap Rate	8.0%
Pro Forma GRM	8.5
Price Per Unit	\$233,333
Price Per Sq. Ft.	\$302.77
Occupancy	83%

## PROPERTY SUMMARY

APN#	5545-005-015
No. Units	12
Year Built	1961
Building SF	9,248
Lot Size	8,325
Parking	Carport
Zoning	LA-R4
Meter (Separate)	Electric & Gas
Meter (Master)	Water

## PROPOSED FINANCING

Loan Amount	Cash to New Loan
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## SCHEDULED INCOME

Unit #	Unit Type	Current Rents	Pro Forma Rents
8	1+1	\$14,156	\$16,800
4	2+2	\$8,105	\$10,400
<b>Total</b>	<b>12</b>	<b>\$22,262</b>	<b>\$27,200</b>

## ANNUAL OPERATING INFORMATION

	Current Rents	Pro Forma
<b>Gross Scheduled Rent</b>	\$267,142	\$326,400
Other Income - Pet Rent	\$1,200	\$1,200
Other Income - Laundry	\$1,103	\$1,103
Less: Vacancy Reserve 2%	(\$5,389)	2% (\$6,574)
<b>Effective Gross Income</b>	\$264,056	\$322,129
Estimated Expenses		
Property Taxes (1.20%)	(\$33,600)	(\$33,600)
Insurance (actual)	(\$7,639)	(\$7,639)
Management (3%)	(\$7,922)	(\$9,664)
Utilities (actual)	(\$27,925)	(\$27,925)
Maintenance & Repairs (\$75/unit)	(\$10,800)	(\$10,800)
Landscaping	(\$2,220)	(\$2,220)
Admin/Licenses	(\$3,658)	(\$3,658)
Reserves (\$200/mo)	(\$2,400)	(\$2,400)
<b>Total Expenses</b>	36% (\$96,163)	30% (\$97,906)
Expenses Per SF/Unit	\$10.40 \$8,014	\$10.59 \$8,159
<b>Net Operating Income</b>	<b>6.0%</b> \$167,893	<b>8.0%</b> <b>\$224,224</b>





SunSet  
BRONSON STUDIOS  
**NETFLIX**

**12 UNITS**  
**5923 CARLTON WAY**



**13 UNITS**  
**5947 CARLTON WAY**

**16 UNITS**  
**1545 GORDON ST**





**HOLLYWOOD**

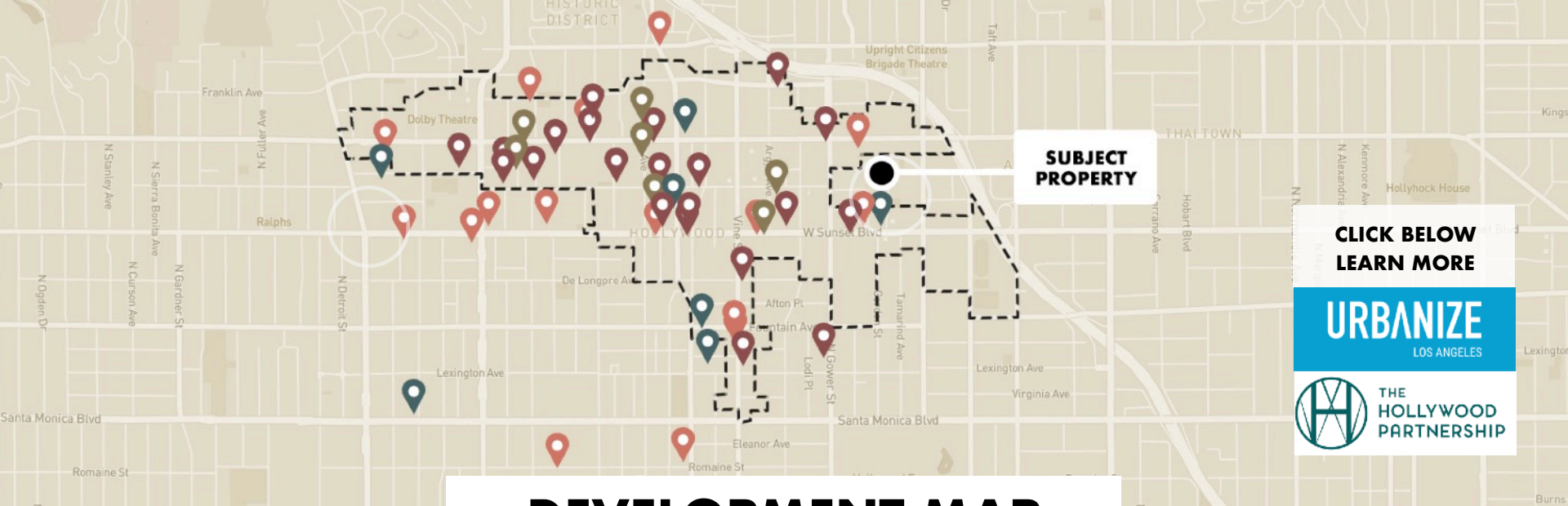
**HOLLYWOOD BLVD**

**13 UNITS**  
**5947 CARLTON WAY**

**12 UNITS**  
**5923 CARLTON WAY**

**16 UNITS**  
**1545 GORDON ST**





## DEVELOPMENT MAP

	Location	Developer	Type	Units	SF Ret/Off	Hotel Rooms	Stories
1	6007 Sunset	CIM Group	Mixed Use	109	14,657		7
2	6050 Sunset	Hudson Pacific	Office		628,000		18
3	6100 Hollywood	Trammel Crow	Mixed Use	220	3,270		22
4	6215 Sunset	Crescent Heights	Mixed Use	731	24,000		28
5	6220 Selma	Mill Creek	Mixed Use	276	61,800		7
6	1525 Cahuenga	PNK Group	Hotel		1,495	64	7
7	6381 Hollywood	Onni Group	Office		217,269		14
8	6407 Sunset	KBS Holds	Hotel		1,900	275	21
9	5929 Sunset	CIM Group	Mixed Use	299	45,700		22
10	5901 Sunset	Hudson Pacific	Mixed Use		289,000		13



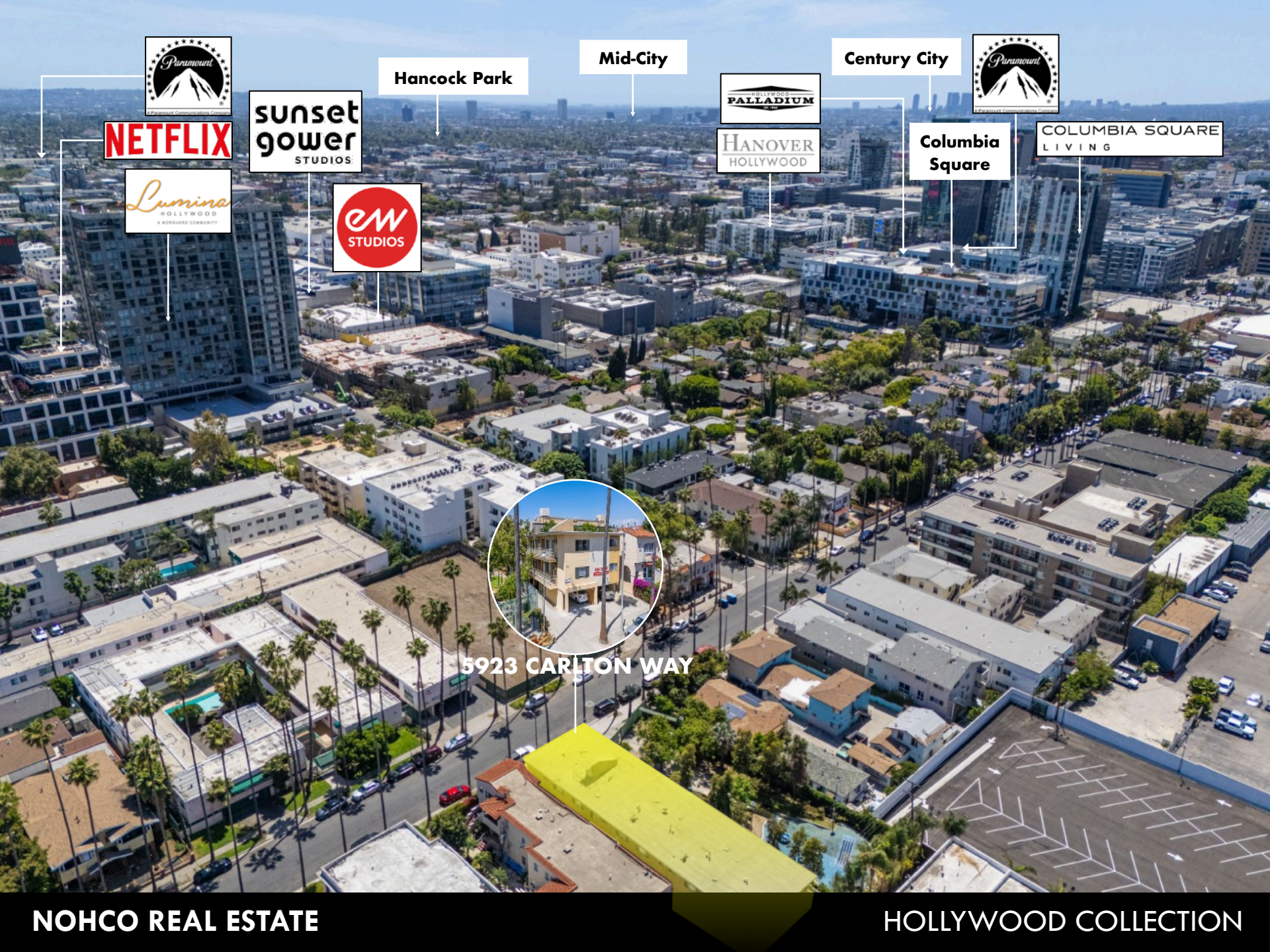
## ENTERTAINMENT CAPITAL OF THE WORLD

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.

Known as the true entertainment capital of the world, Hollywood is a collection of meaningful, enduring, and iconic places. The area 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.







**NETFLIX**

**sunset  
gower**  
STUDIOS

**Hancock Park**

**Mid-City**

**Century City**



**HANOVER  
HOLLYWOOD**

**Columbia  
Square**

**COLUMBIA SQUARE  
LIVING**

*Lumina*  
HOLLYWOOD  
A BORGARD COMMUNITY



**5923 CARLTON WAY**



# HOLLYWOOD





# NEARBY LANDMARKS

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## World-Class TOURIST DESTINATION



**NOHCO REAL ESTATE**

**HOLLYWOOD COLLECTION**



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Bachelors Degree from University of  
California, Irvine (2002)



Sold \$750M in Transactions



Apartments/Multi-Family  
Retail/Shopping Centers  
Residential/Residential Income  
Owner-User/SBA Financing  
Office/Industrial  
1031 Exchange/NNN





# HOLLYWOOD COLLECTION

*Los Angeles. CA 90028*

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