

LAKE HOLLYWOOD APARTMENTS

# FULLY UPDATED & STYLISH REMODEL



Play Property Video Here



3305 PRIMERA AVENUE, LOS ANGELES, CA 90068



*Assumable 3.25% fixed rate loan until 2/2029 | Fully Remodeled Designer Apartment Homes | New Building Systems*

# 3305 PRIMERA AVENUE

## LOS ANGELES, CA 90068

**RICH  
JOHNS**

**818-432-1575**

Richjohns@kw.com  
CalBRE Lic#01432215



**NICK  
ASTRUPGAARD**

**818-432-1580**

nastrupgaard@kw.com  
CalBRE Lic #01893466

All materials and information received or derived from Keller Williams its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Keller Williams its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Keller Williams will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE. Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals.

Keller Williams makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Keller Williams does not serve as a financial advisor to any party regarding any proposed transaction.

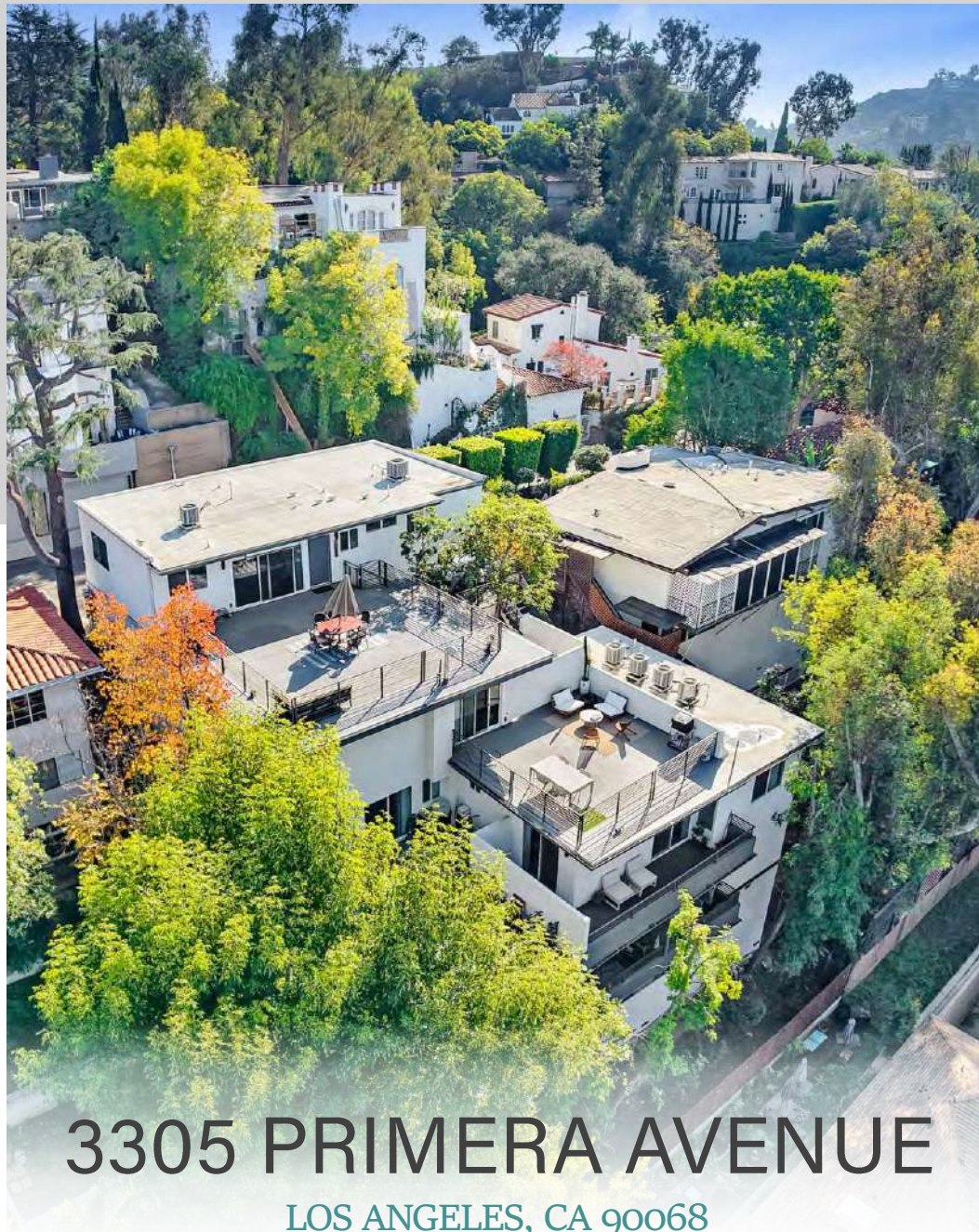
All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Keller Williams in compliance with all applicable fair housing and equal opportunity laws.

**6 FULLY REMODELED, DESIGNER APARTMENT HOMES | LAKE HOLLYWOOD HILLS**

# Q1 Property Summary

3305 PRIMERA AVENUE

Assumable 3.25% fixed rate loan until 2/2029



3305 PRIMERA AVENUE

LOS ANGELES, CA 90068

## PROPERTY SUMMARY

### PRICING

OFFERING PRICE		\$3,295,000
PRICE/UNIT		\$549,167
PRICE/SF		\$605
GRM	12.0	<b>11.7</b>
CAP RATE	5.8%	<b>6.1%</b>
	Current	Market

### THE ASSET

UNITS		6
YEAR BUILT		1959 / 2019 Renovated
GROSS SF		5,441
LOT SF		5,991
APN		5579-019-018
PARKING		6
ZONING		LAR2
UNITS		6

# PROPERTY OVERVIEW

## 3305 PRIMERA AVENUE

KW Commercial is pleased to present 3305 Primera Avenue, Los Angeles, CA 90068, a luxury mid-century modern apartment building nestled in the Lake Hollywood hills amidst multimillion dollar homes. The offering boasts impressive stabilized income, providing investors exceptional long-term capital appreciation and wealth preservation.

This meticulously remodeled 6-unit apartment building has been updated to the highest standards. These cutting-edge designer apartment homes offer treetop and area views attract discerning Angelos seeking a quiet oasis in one of Los Angeles's best neighborhoods.

Ownership has conducted a complete transformation with no stone left unturned. Utilizing extensive permitting, ownership has ensured the complete replacement and upgrade of all building systems and a full remodeling of interior units with exceptional finishes.

This rare offering is one (1) of only four (4) multifamily properties in this Lake Hollywood neighborhood (90068) in which single family homes sell for an average of \$1,900,000.

3305 Primera Avenue, built in 1959, features an ideal unit composition of Two (2) 2-Bedroom/2-Bathroom units, Three (3) 3-Bedroom/2-Bathroom units, and One (1) spacious 4-Bedroom/3-Bathroom unit. In all, the property consists of 5,441 square feet of improvements on a 5,991 square foot lot, zoned LAR2.

Current ownership has overseen top-to-bottom renovations of each unit attracting even the most discerning tenants and setting the market for strong rents.

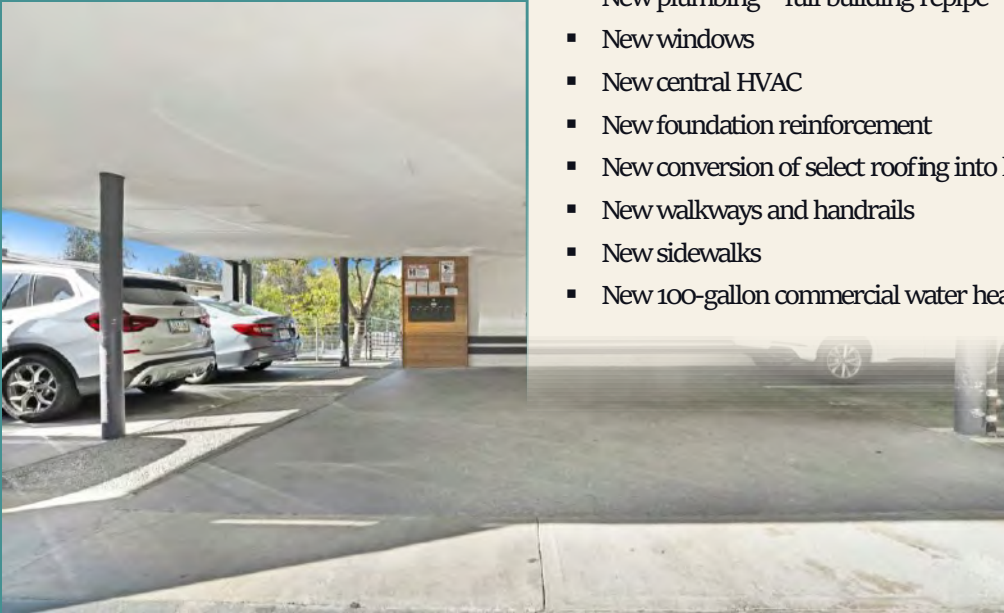
All interiors have been remodeled units boast new, stylish flooring, updated bathrooms and kitchens, designer appliances, central A/C units, new windows/sliding doors, washer/dryers in each unit, and expansive decking offering city and treetop views. Additionally, property amenities include covered parking for each unit and a camera system.

The apartment homes are individually metered for gas and electrical utilities, keeping the owner's expenses low, and a Ratio Utility Billing (RUBs) system is in place, passing utility expenses to the tenants.

# RECENT CAPITAL EXPENDITURES (2019 – 2025)



- New tuck-under parking seismic retrofit
- New electrical – 400 AMP main panel, full building rewire and sub-panels
- New plumbing – full building repipe
- New windows
- New central HVAC
- New foundation reinforcement
- New conversion of select roofing into large exterior decks
- New walkways and handrails
- New sidewalks
- New 100-gallon commercial water heater



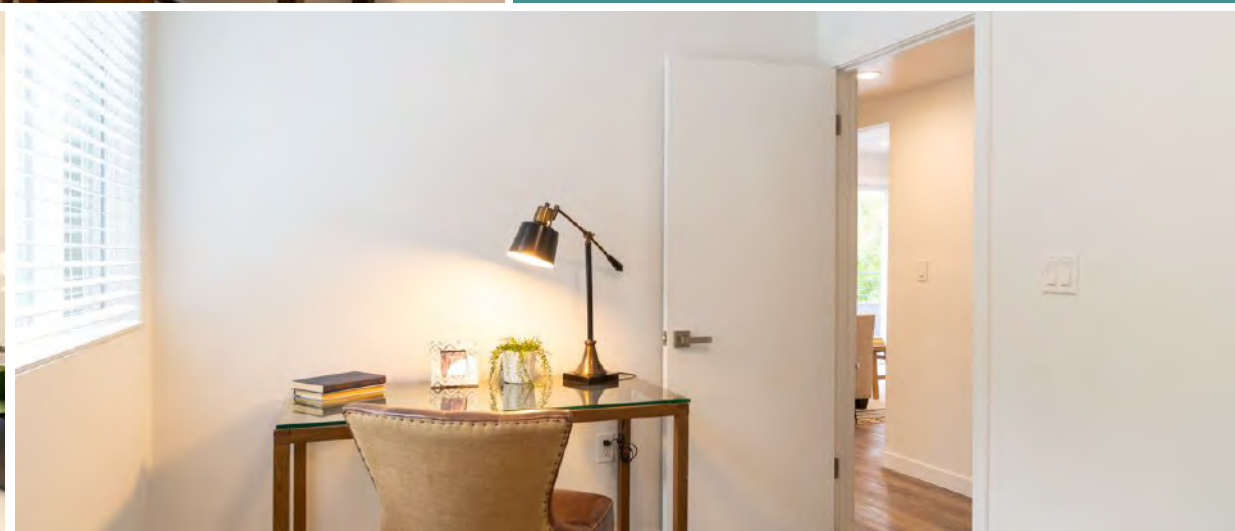


# UNIT 3305

[Click Here for Virtual Tour](#)

2 Bedroom | 2 Bathroom Apartment Home – Approx. 700 sf:

- Fully Remodeled Kitchen and Bathrooms
- Stylish Subway Tiles in Kitchen and Bathrooms
- New Stainless Steel Appliance Package
- New Modern Floors
- In-Unit Washer/Dryer
- All New Windows
- Designer Fixtures Throughout
- Central A/C
- New Sub-Panel and Electrical Wiring
- All New Plumbing
- Ensuite Bathroom in Master Bedroom
- Outdoor balcony with New Sliding Glass Doors
- Breathtaking Hollywood Hills Views



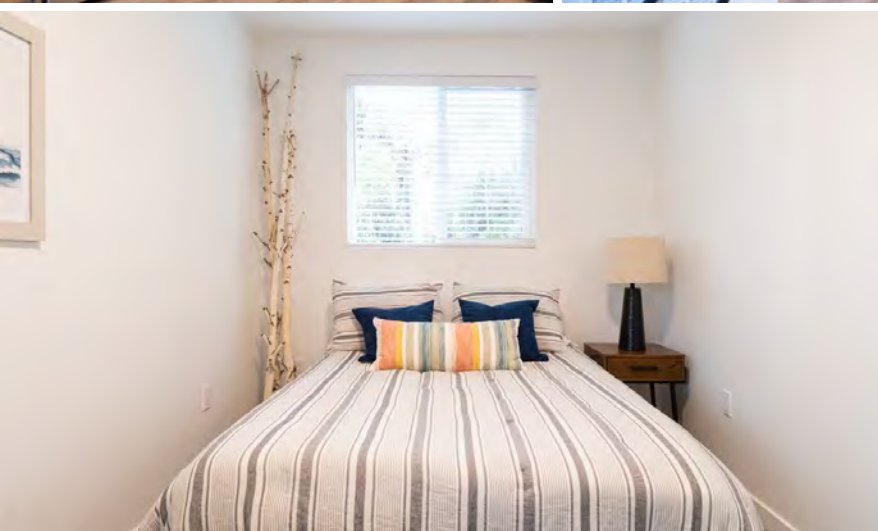


# UNIT 3305.5

[Click Here for Virtual Tour](#)

2 Bedroom | 2 Bathroom Apartment Home – Approx. 700 sf:

- Fully Remodeled Kitchen and Bathrooms
- Stylish Subway Tiles in Kitchen and Bathrooms
- New Stainless Steel Appliance Package
- New Modern Floors
- In-Unit Washer/Dryer
- All New Windows
- Designer Fixtures Throughout
- Central A/C
- New Sub-Panel and Electrical Wiring
- All New Plumbing
- Ensuite Bathroom in Master Bedroom
- Outdoor balcony with New Sliding Glass Doors
- Breathtaking Hollywood Hills Views



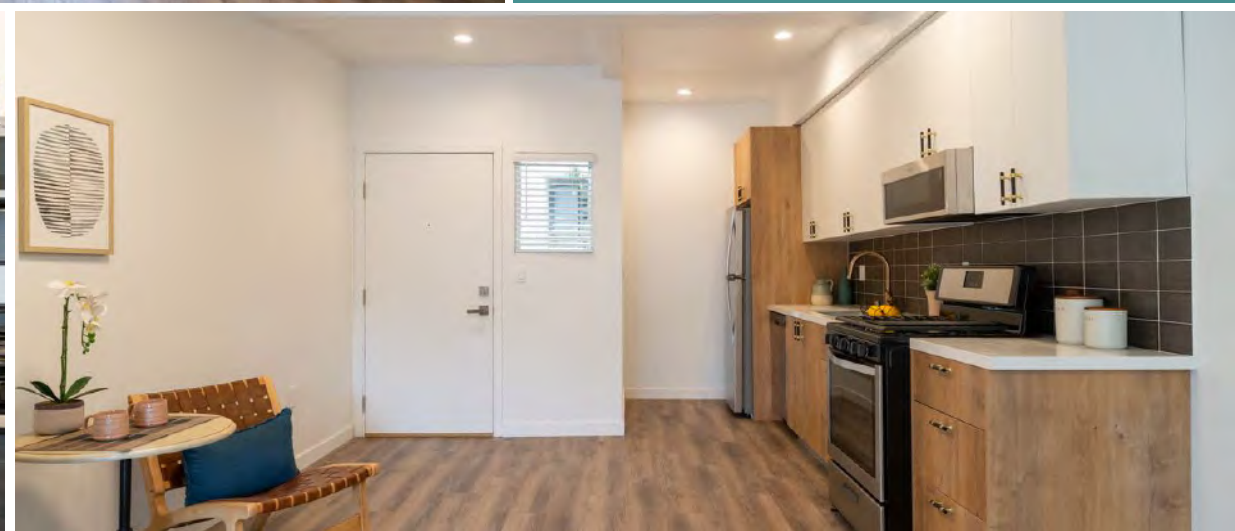


# UNIT 3307

[Click Here for Virtual Tour](#)

3 Bedroom | 2 Bathroom Apartment Home – Approx. 900 sf:

- Fully Remodeled Kitchen and Bathrooms
- Stylish Subway Tiles in Kitchen and Bathrooms
- New Stainless Steel Appliance Package
- New Modern Floors
- In-Unit Washer/Dryer
- All New Windows
- Designer Fixtures Throughout
- Central A/C
- New Sub-Panel and Electrical Wiring
- All New Plumbing
- Ensuite Bathroom in Master Bedroom
- Outdoor balcony with New Sliding Glass Doors
- Breathtaking Hollywood Hills Views





# UNIT 3307.5

[Click Here for Virtual Tour](#)

3 Bedroom | 2 Bathroom Apartment Home – Approx. 900 sf:

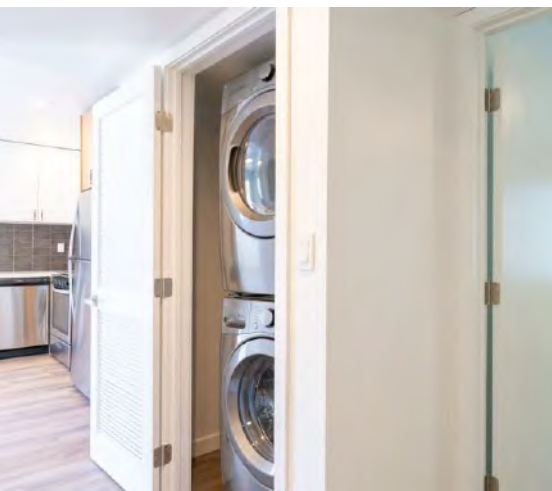
- Fully Remodeled Kitchen and Bathrooms
- Stylish Subway Tiles in Kitchen and Bathrooms
- New Stainless Steel Appliance Package
- New Modern Floors
- In-Unit Washer/Dryer
- All New Windows
- Designer Fixtures Throughout
- Central A/C
- New Sub-Panel and Electrical Wiring
- All New Plumbing
- Ensuite Bathroom in Master Bedroom
- 500 sf Outdoor Deck with New Sliding Glass Doors
- Breathtaking Hollywood Hills Views

# UNIT 3309

[Click Here for Virtual Tour](#)

3 Bedroom | 2 Bathroom Apartment Home – Approx. 900 sf:

- Fully Remodeled Kitchen and Bathrooms
- Stylish Subway Tiles in Kitchen and Bathrooms
- New Stainless Steel Appliance Package
- New Modern Floors
- In-Unit Washer/Dryer
- All New Windows
- Designer Fixtures Throughout
- Central A/C
- New Sub-Panel and Electrical Wiring
- All New Plumbing
- Ensuite Bathroom in Master Bedroom
- 500 sf Outdoor Deck with New Sliding Glass Doors
- Breathtaking Hollywood Hills Views





# UNIT 3309.5

[Click Here for Virtual Tour](#)

4 Bedroom | 3 Bathroom Apartment Home – Approx. 1,400 sf:

- Fully Remodeled Kitchen and Bathrooms
- Stylish Subway Tiles in Kitchen and Bathrooms
- New Stainless Steel Appliance Package
- New Modern Floors
- In-Unit Washer/Dryer
- All New Windows
- Designer Fixtures Throughout
- Central A/C
- New Sub-Panel and Electrical Wiring
- All New Plumbing
- Ensuite Bathroom in Master Bedroom
- 900 sf Outdoor Deck with New Sliding Glass Doors
- Breathtaking Hollywood Hills Views





# Financial Analysis

3305 PRIMERA AVENUE

*Assumable 3.25% fixed rate loan until 2/2029*

# RENT ROLL

Unit #	Type	Notes	Est. SF	Current Rent	Market Rent
<b>3305</b>	2 Bed   2 Bath	Fully Renovated + Central A/C + Balcony	700 sf	\$3,154.44	\$3,300
<b>3305 1/2</b>	2 Bed   2 Bath	Fully Renovated + Central A/C + Balcony	700 sf	\$3,254.44	\$3,300
<b>3307</b>	3 Bed   2 Bath	Fully Renovated + Central A/C + Balcony	900 sf	\$3,754.44	\$3,800
<b>3307 1/2</b>	3 Bed   2 Bath	Fully Renovated + Central A/C + 500 sf Deck	900 sf	\$3,694.44	\$3,800
<b>3309</b>	3 Bed   2 Bath	Fully Renovated + Central A/C + 500 sf Deck	900 sf	\$3,717.44	\$3,800
<b>3309 1/2</b>	4 Bed   3 Bath	Fully Renovated + Central A/C + 800 sf Deck	1,400 sf	\$4,799.44	\$5,000
<b>Totals:</b>				<b>\$22,375</b>	<b>\$23,000</b>

# FINANCIAL ANALYSIS

Assumable 3.25% fixed rate loan until 2/2029

## PRICING

<b>OFFERING PRICE</b>	<b>\$3,295,000</b>	
PRICE/UNIT	\$549,167	
PRICE/SF	\$605.59	
GRM	12.0	<b>11.7</b>
CAP RATE	5.8%	<b>6.1%</b>
	Current	<b>Market</b>

## THE ASSET

UNITS	6
YEAR BUILT	1959
GROSS SF	5,441
LOT SF	5,991
APN	5579-019-018
PARKING	6
ZONING	LAR2
UNITS	6

Contact Agents to Inquire about  
Assumable Loan at 3.25% until 2/1/2029

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
2	2+2	\$3,204	\$6,409	\$3,300	\$6,600
3	3+2	\$3,722	\$11,166	\$3,800	\$11,400
1	4+3	\$4,799	\$4,799	\$5,000	\$5,000

<b>Total Scheduled Rent</b>	<b>\$22,375</b>	<b>\$23,000</b>
RUBs Income	\$532	\$532
<b>Total Estimated Annual Revenue</b>	<b>\$22,906</b>	<b>\$23,532</b>

## ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$274,876	\$282,380
Less: Vacancy/Deductions	2% (\$5,498)	2% (\$5,648)
Effective Gross Income	\$269,378	\$276,733

## ANNUALIZED EXPENSES

	Current	Market
New Property Taxes	\$39,211	\$39,211
Electricity	\$1,274	\$1,274
Gas	\$2,623	\$2,623
Water	\$2,301	\$2,301
Sewer	\$1,381	\$1,381
Cable/Internet	\$1,061	\$1,061
Property Insurance	\$10,219	\$10,219
Waste Removal	\$127	\$127
Landscaping	\$2,100	\$2,100
Pest Control	\$1,057	\$1,057
Repairs, Supplies & Maintenance	\$4,500	\$4,500
Rental Registration	\$504	\$504
3rd Party Property Mgt (4% of SGI)	\$10,995	\$10,995
<b>ESTIMATED EXPENSES</b>	<b>\$77,352</b>	<b>\$77,352</b>
Expenses/Unit	\$12,892	\$12,892
Expenses/SF	\$14.21	\$14.21
% of GOI	29%	29%

## RETURN

	Current	Market
NOI	\$192,026	\$192,026

# UNDERWRITING NOTATIONS

## NOTES

- Repairs, Supplies & Maintenance: Estimated at a proforma expense of \$750/unit/year, less certain CapX expenditures.
  - Contract Services: Actual expense used for landscaping and pest control.
  - Utilities: Water, Electric, Gas and Waste are actual expenses. Separately metered for Gas and Electricity.
  - Insurance: Actual annual insurance premium.
  - 3rd Party Property Management: Projected at 4% of total annual income.
  - Rental Registration: Proforma expense of \$84 per unit per year.
  - Real Estate Taxes: Taxes have been underwritten based upon a tax rate of 1.19%
- 

## ASSUMPTIONS

- CapX Notations: Certain one time or CapX related items are excluded.
  - Market/Projected and/or Estimated Rents: Any estimates of market rents and/or projected rents do not necessarily mean that rents can be established at or increased to that level and are subject to many factors. The Pro Forma rents used are post renovation and modernization of the unit interior and common areas.
- 

## LOAN

- Contact Agents to Inquire about Assumable Loan at 3.25% until 2/1/2029
-



# Location Overview

3305 PRIMERA AVENUE

# LAKE HOLLYWOOD

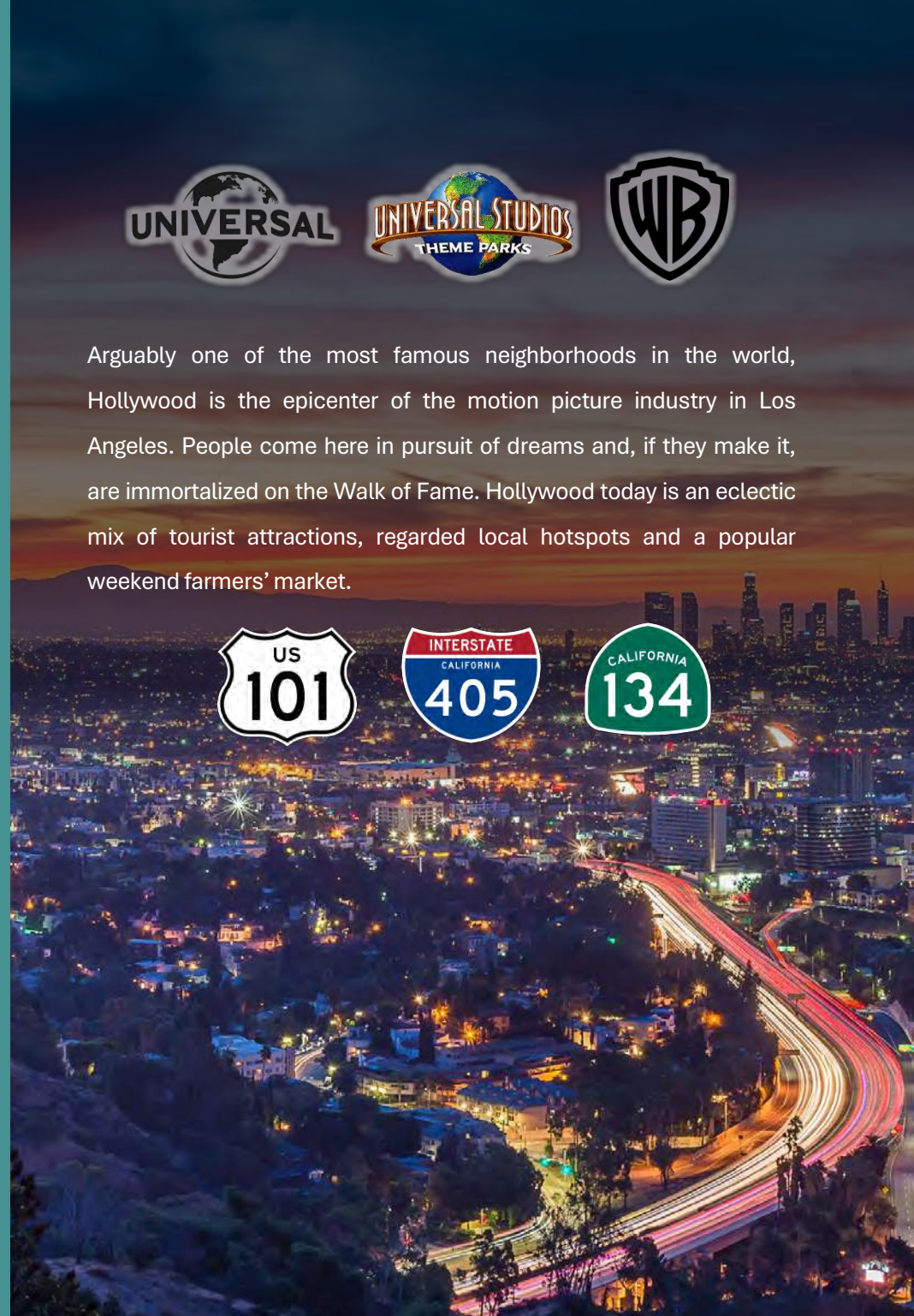
## Hollywood Hills

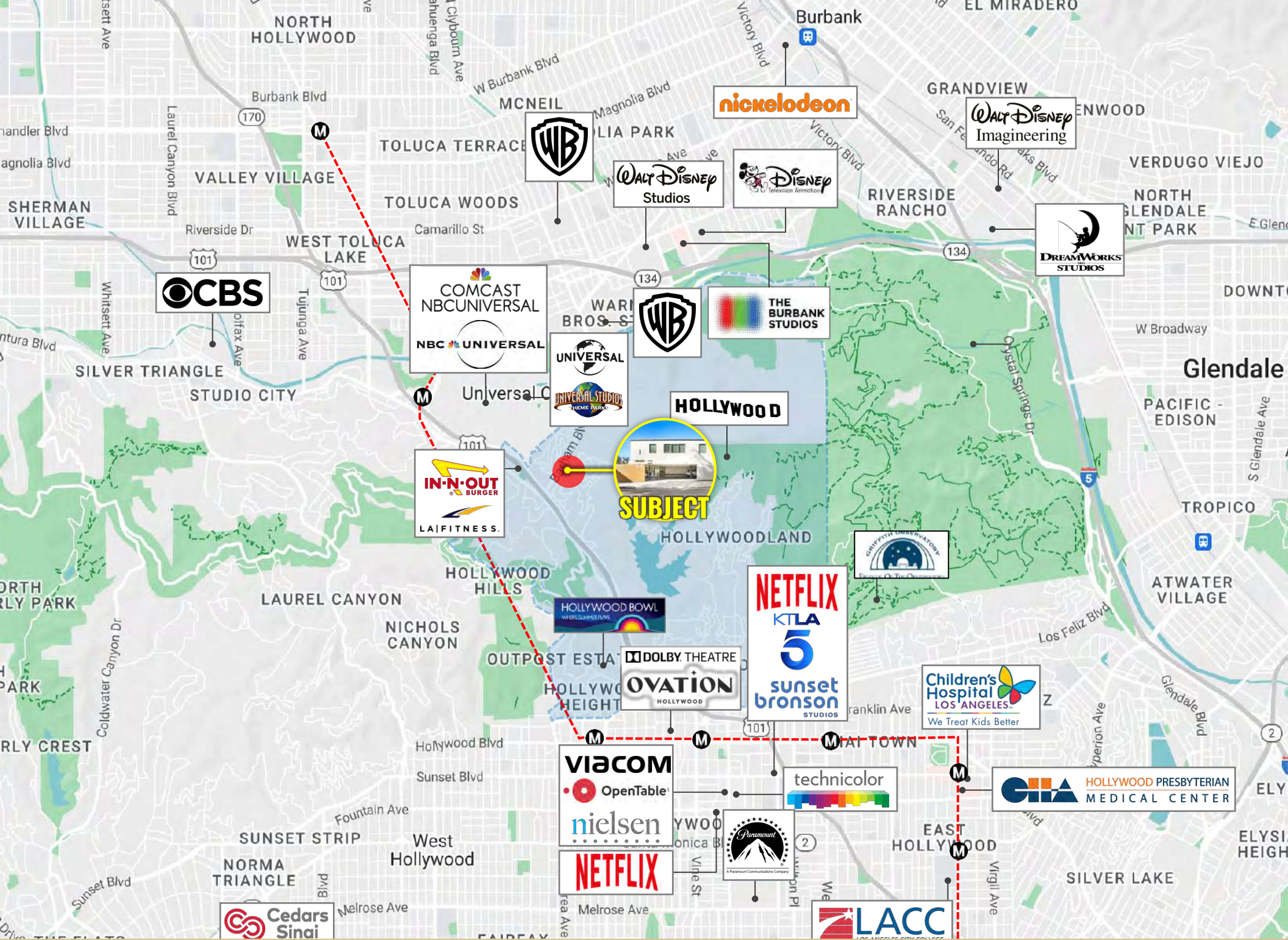
Located in the highly desirable Lake Hollywood neighborhood in the Hollywood Hills, this newly renovated apartment complex offers spacious private decks with stunning views, parking, and security cameras. From this location, tenants will enjoy convenient access to Hollywood, Universal City, Ventura Boulevard, and the Metro Red Line. Tenants are a short distance (.7 miles) from the popular Lake Hollywood Reservoir Walking Trail. The 101, 134, and 405 freeways offer easy connections to Downtown Los Angeles, Pasadena, Santa Monica, and the beach. Some major employers nearby include Universal Studios and Warner Bros. Studios.

The Hollywood Hills 90068 ZIP code features a median home price of \$1,622,218. The typical monthly mortgage payment is more than three times the average renovated rent at 3305 Primera Avenue, ensuring continued renter demand and strong occupancy.



Arguably one of the most famous neighborhoods in the world, Hollywood is the epicenter of the motion picture industry in Los Angeles. People come here in pursuit of dreams and, if they make it, are immortalized on the Walk of Fame. Hollywood today is an eclectic mix of tourist attractions, regarded local hotspots and a popular weekend farmers' market.





# TOP REGIONAL EMPLOYERS

## HOLLYWOOD



## SAN FERNANDO VALLEY



# Hollywood Hills

## NEARBY DESTINATIONS



# Hollywood Landmarks

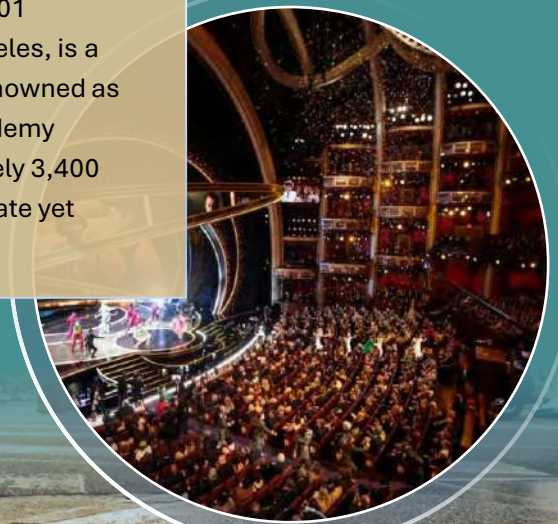


**OVATION**  
HOLLYWOOD

Ovation Hollywood is a prominent shopping, dining, and entertainment complex located at 6801 Hollywood Blvd, at the intersection of Hollywood Boulevard and Highland Avenue in Los Angeles, California. Formerly known as Hollywood & Highland, the center underwent significant renovations and rebranding in 2022.

The Dolby Theatre, located at 6801 Hollywood Boulevard in Los Angeles, is a premier entertainment venue renowned as the permanent home of the Academy Awards since 2002. Approximately 3,400 seats, designed to offer an intimate yet grand experience.

**DOLBY THEATRE**



3305 PRIMERA AVENUE

**LOS ANGELES, CA 90068**

**RICH  
JOHNS**

**818-432-1575**

Richjohns@kw.com

CalBRE Lic#01432215



**NICK  
ASTRUPGAARD**

**818-432-1580**

nastrupgaard@kw.com

CalBRE Lic #01893466

6 FULLY REMODELED, DESIGNER APARTMENT HOMES | LAKE HOLLYWOOD HILLS