

EMPIRE RESIDENCES

1216-1224
N La Cienega Boulevard

West Hollywood, CA

 Douglas Elliman



INTRODUCING

AN EXCEPTIONAL INVESTMENT OPPORTUNITY:
EMPIRE RESIDENCES, A TESTAMENT TO
VINTAGE ARCHITECTURAL SPLENDOR SITUATED IN
THE HEART OF WEST HOLLYWOOD'S PRESTIGIOUS
COURTYARD THEMATIC DISTRICT.



About Empire

Built in 1928 by renowned architect William Hauptman, this historic property boasts 14 units spread across two floors, offering one (1) Executive Studio, nine (9) One-Bedroom, and four (4) One-Bedroom + Den plans ranging from 1,000 to 1,300 square feet. Steeped in rich history, Empire Residences embodies Hauptman's homage to Japanese-style architecture, paying tribute to the Emperor of Japan with its highly stylized pagoda-like structure. Moreover, seize the opportunity to maximize income potential with three units currently paying significantly below market value. With secured underground parking adding to the property's appeal, investors will appreciate the potential for increased revenue streams.





In the Details

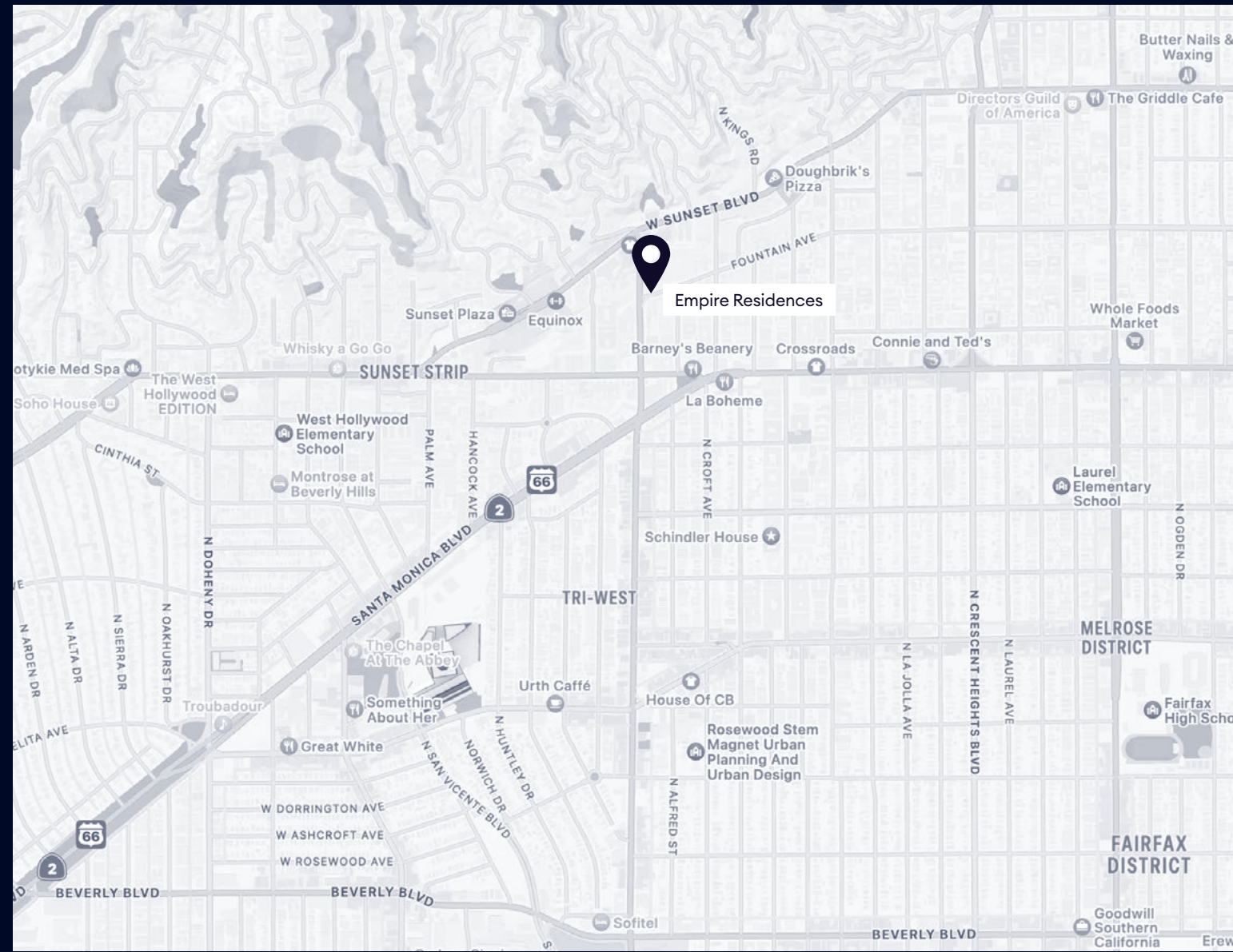
Original design elements such as decorative banding, corbels, and metal cresting adorn the exterior, while peaked and undulating gables, wood window grilles, and wood-frame large picture windows with arched headers capture the essence of a bygone era. The interiors seamlessly blend historic charm with modern convenience, with many units fully updated to include their own washer/dryer, beautiful new hardwood floors, high ceilings, stainless steel appliances, and a comprehensive security system.

Historic Site *Advantages*

Empire Residences benefits from its designation as a Historical Property, qualifying for the Mills Act and offering a substantial reduction in property taxes. No ULA tax as well. Don't miss out on the chance to own this magnificent income property in prime West Hollywood. Embrace the prestige and profitability of Empire Residences, where timeless charm meets lucrative investment potential.



Location Map



Prestigious Location | Sunset Boulevard, West Hollywood

- Located just moments from Sunset Strip, providing easy access to countless restaurants, shopping and entertainment, including The Tower Bar, Sunset Trocadero, The Den on Sunset, The Comedy Store, and Chateau Marmont
- Within a 2-mile radius of major employers, including Paramount Pictures, CBS Studios, and Disney Studios
- Five minute drive to Pacific Design Center, Beverly Center and Cedars-Sinai Medical Center
- West Hollywood is ranked as the “Most Walkable City in California” by Walk Score
- Conveniently proximate to the luxurious amenities within Beverly Hills and the world-renowned nightlife of West Hollywood

Strong Multifamily Fundamentals

- Submarket asking rents are expected to grow 24.4% over the next five years
- West Hollywood occupancy averaged 94.65% over the past five years
- The neighborhood boasts an affluent tenant base earning an average household income of \$139,398 (within a one-mile radius)
- Robust employee population of 631,301 within a five-mile radius
- 82.5% of the working population within a one-mile radius
- High barriers to entry market with limited future inventory growth expected

Area Amenities

Restaurant/Lounge

- Katana
- Nobu
- Eveleigh
- BOA Steakhouse
- Norah
- Connie & Ted's
- Laurel Hardware
- Ysabel
- Delilah
- The Nice Guy
- Gracias Madre
- Catch LA
- E.P. & L.P
- Koi Los Angeles
- Taste on Melrose
- GRANVILLE
- Sur
- Toca Madera
- Joan's on Third
- The Little Door
- Jon & Vinny's
- Barney's Beanery
- Hugo's
- Craig's

Nightlife

- Skybar
- The Comedy Store
- The Viper Room
- The Roxy Theatre
- Pacific Design Center
- Troubadour
- Soho House
- Whisky a Go Go
- Bootsy Bellows
- Poppy
- The Abbey
- 10AK
- Doheny Room
- The Peppermint Club
- The Roger Room

Shopping

- Sunset Plaza
- Melrose Shopping District
- Trader Joe's
- Gelson's
- Beverly Center
- Beverly Connection
- The Grove
- Whole Foods
- H&M
- Fred Segal

Coffee/Juice Bar

- The Butcher, The Baker, The Cappuccino Maker
- Dialogue Cafe
- Alfred Coffee Melrose Place
- Blue Bottle Coffee
- Coffee Commissary
- Kreation Juicery
- Verve Coffee Roasters
- Bluestone Lane
- The Assembly
- Cha Cha Matcha
- Urth Caffè

Hotels

- Mondrian Los Angeles
- Andaz West Hollywood
- The Standard, Hollywood
- Chateau Marmont
- 1 Hotel West Hollywood
- The London West Hollywood
- Palihouse
- Petit Ermitage
- The West Hollywood EDITION
- Kimpton La Peer Hotel





Property Overview

1216–1224 N La Cienega Boulevard, West Hollywood, CA

List Price	\$10,995,000
Units	14 Units (1 Executive Studio / 9 One-Bedroom / 4 One-Bedroom + Den)
Units Range	1,000–1,300SF
GOI	\$581,516
Total Expense	\$118,971
NOI	\$462,545
Cap Rate	4.21
GRM	18.91

Investment *Highlights*

Special Architecture

Historical Mills Act Property

Prime West Hollywood

No ULA





Rent Roll

UNIT	TYPE	MONTHLY RENT
A-1	1/1	\$4,006.00
A-2	1/1	\$4,181.00
B-1	1/1	\$3,906.00
B-2	1/1	\$4,206.00
C-1	1/1	\$3,856.00
C-2	1/1	\$1,872.69
D-1	1/1 + Den	\$4,531.00
D-2	1/1 + Den	\$1,031.58
E-1	1/1	\$3,961.00
E-2	1/1	\$3,936.00
F-1	1/1	\$3,747.25
F-2	1/1 + Den	\$4,731.00
F-3	1/1 + Den	\$5,206.00
1224	ES	\$1,226.09

Total = \$50,397.61





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