



FOR SALE

6450 Bellingham Ave | North Hollywood, CA 91606

NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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For more information, please contact:

Rose O'Sullivan

Executive Vice President

818.742.1615

rosullivan@naicapital.com

CA DRE License #01904175

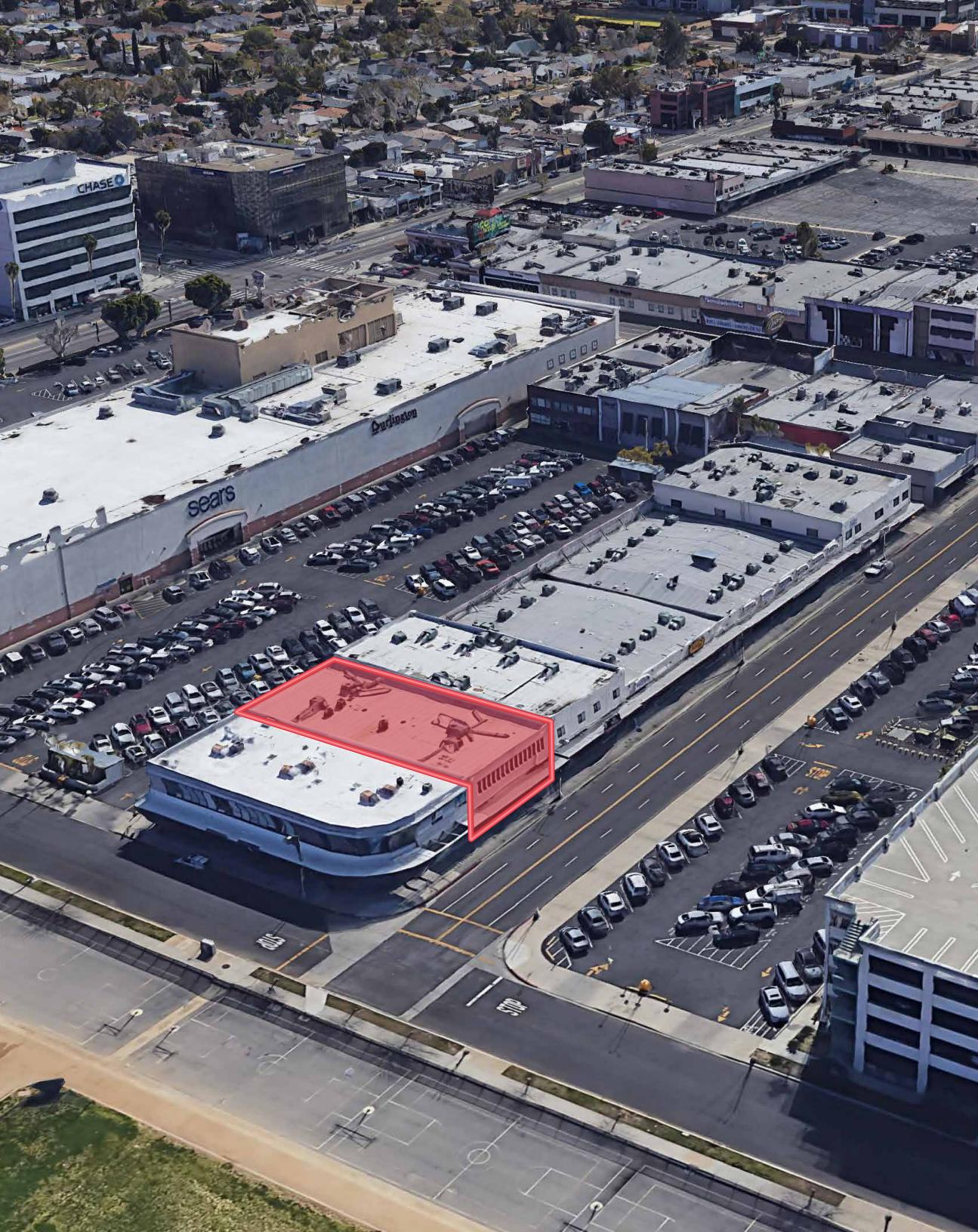
NAI Capital Commercial

15821 Ventura Blvd.

Suite #320

Encino, CA 91436

naicapital.com



PROPERTY DETAILS



Price
\$2,650,000



Building Size
10,500 SF



Land AC/SF
0.24 AC



Zoning
C2



Year Built
1956



Parking
100+



Floors
2



Opportunity Zone
Yes

*Note: Property is part of an HOA that includes unassigned parking in the uncovered lot directly in front of the building, the uncovered lot directly across the street at the corner of Hamlin and Bellingham, and the adjacent four story parking structure.

PROPERTY OVERVIEW

NAI CAPITAL COMMERCIAL IS PLEASED TO PRESENT

6450 BELLINGHAM AVE, a nicely maintained neighborhood commercial building in prime North Hollywood. The approximately 10,500 SF asset consists of two stories of office over retail, with a total of seven tenant suites. The in-line building rests near the corner of Bellingham Ave and Hamlin St, and enjoys the benefits of being positioned within the larger plaza association, consisting of Target, Ross, Burlington, and a wide variety of local retailers.

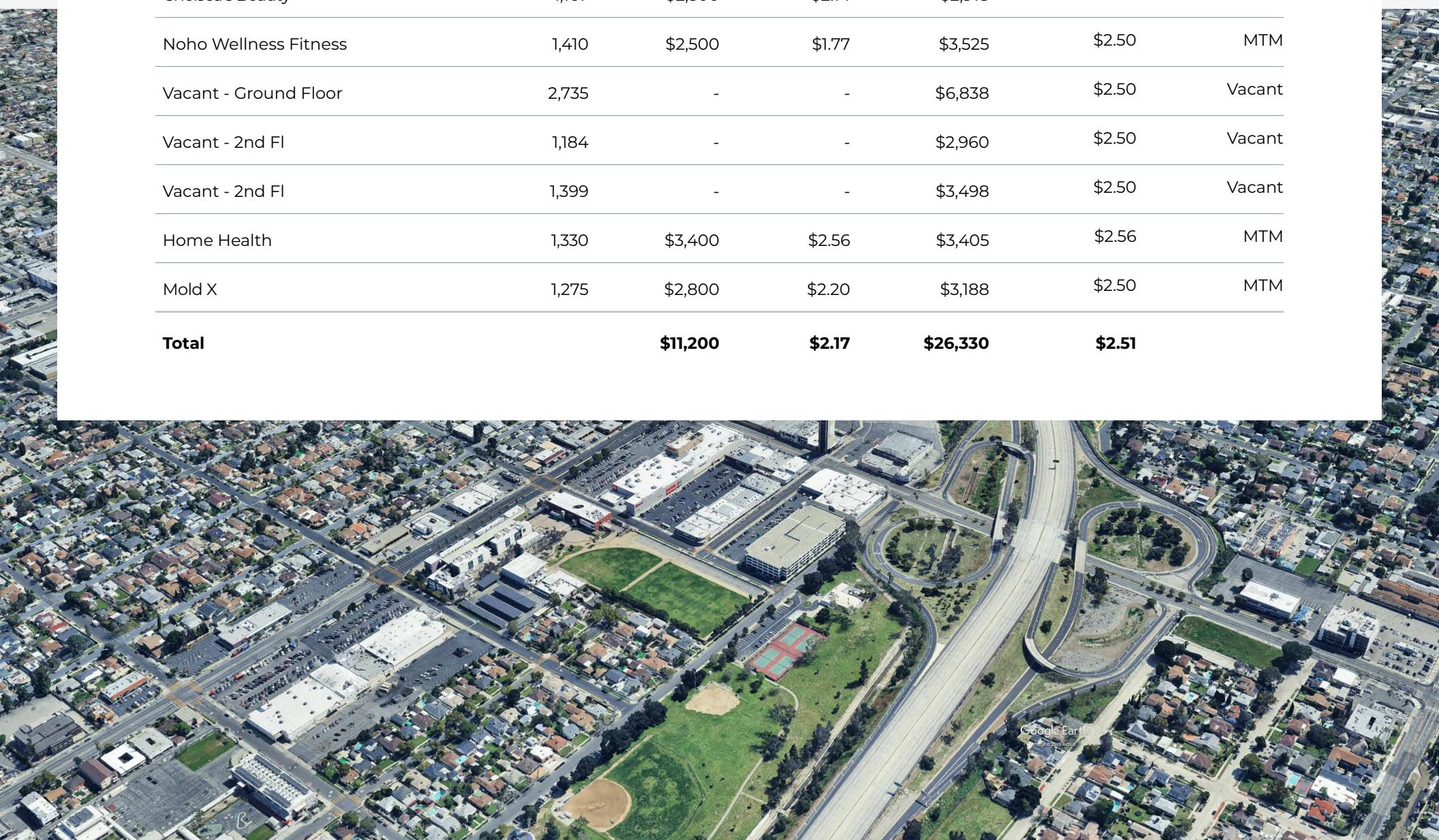
6450 Bellingham is ideally located within the heart of North Hollywood, one of the San Fernando Valley's most up and coming areas. The property is located directly off the 170 Freeway just a few blocks west of the NoHo Arts District, and less than one mile from NoHo West, which features 470 living units, 500,000 SF of office space and 190,000 SF of retail. In addition, the property is located within a Qualified Opportunity Zone, making it an ideal opportunity for future development.

With short term leases in place, the property offers incredible flexibility to a new owner user to occupy up to within the first year of ownership, while enjoying the benefit of income from the remaining tenants. Qualifying owner users seeking to occupy 51% or more of the building can obtain SBA financing with as little as 10% down payment.



RENT ROLL

Tenant	SF	Rent/Mo	Rent/SF	Pro Forma Rent/Mo	Pro Forma Rent/SF	Status
Chelsea's Beauty	1,167	\$2,500	\$2.14	\$2,918	\$2.50	MTM
Noho Wellness Fitness	1,410	\$2,500	\$1.77	\$3,525	\$2.50	MTM
Vacant - Ground Floor	2,735	-	-	\$6,838	\$2.50	Vacant
Vacant - 2nd Fl	1,184	-	-	\$2,960	\$2.50	Vacant
Vacant - 2nd Fl	1,399	-	-	\$3,498	\$2.50	Vacant
Home Health	1,330	\$3,400	\$2.56	\$3,405	\$2.56	MTM
Mold X	1,275	\$2,800	\$2.20	\$3,188	\$2.50	MTM
Total		\$11,200	\$2.17	\$26,330	\$2.51	



FINANCIAL INFORMATION

Income	Year 1	Pro Forma
Gross Rental Income	\$134,400	\$315,960
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Operating Expenses	Year 1	Pro Forma
Property Taxes*	\$33,125	\$33,125
Insurance	\$7,800	\$7,800
Janitorial	\$3,360	\$3,360
HOA	\$12,000	\$12,000
Utilities	\$1,800	\$1,800
Maintenance	\$3,600	\$3,600
Total	\$61,685	\$61,685
<hr/>		
	Year 1	Year 2
Net Operating Income	\$72,715	\$254,275

*Property taxes calculated at 1.25% of purchase price



PRICING DETAILS

Pricing

Purchase Price	\$2,650,000
Total Building Area	10,500 SF
Total Land Area	0.24 AC
Price per SF	\$252.38

Returns

	Year 1	Pro Forma
Cap Rate	2.74%	9.56%

*Current cap rate is based on current 49% occupancy with below market rents.
Pro forma based on full occupancy at market rent.

PROPERTY PHOTOS



INVESTMENT HIGHLIGHTS

Prime Mixed Use Owner User / Investment Opportunity

- Approximately 10,500 SF Mixed Use Property in Prime North Hollywood.
- Ground Floor Retail and Second Floor Office with Upside in Rents.
- Incredible Owner User Opportunity.
- Located within Qualified Opportunity Zone and the Path of Rapid Gentrification
- Over 100 Parking Spaces Available in Adjacent Lots.

Irreplaceable North Hollywood Location

- Tremendous revitalization in North Hollywood over the past decade, over 3 billion dollars has been invested since 2005 by developers of retail, commercial, residential projects.
- As a cultural hub for artists and entertainers, North Hollywood is a major destination for visitors and residents alike.
- Creative businesses are taking root in North Hollywood due to its access to the Metro, city life, and live/work spaces.
- North Hollywood is a place of continuing development as it currently has over 30 large-scale development projects under construction and / or in planning.

Strong Immediate Demographics

- Average household Income of \$83,428 within a five mile radius.
- Population of 568,811 within a five mile radius.
- Strong local economy with significant job growth over a multitude of diverse sectors.

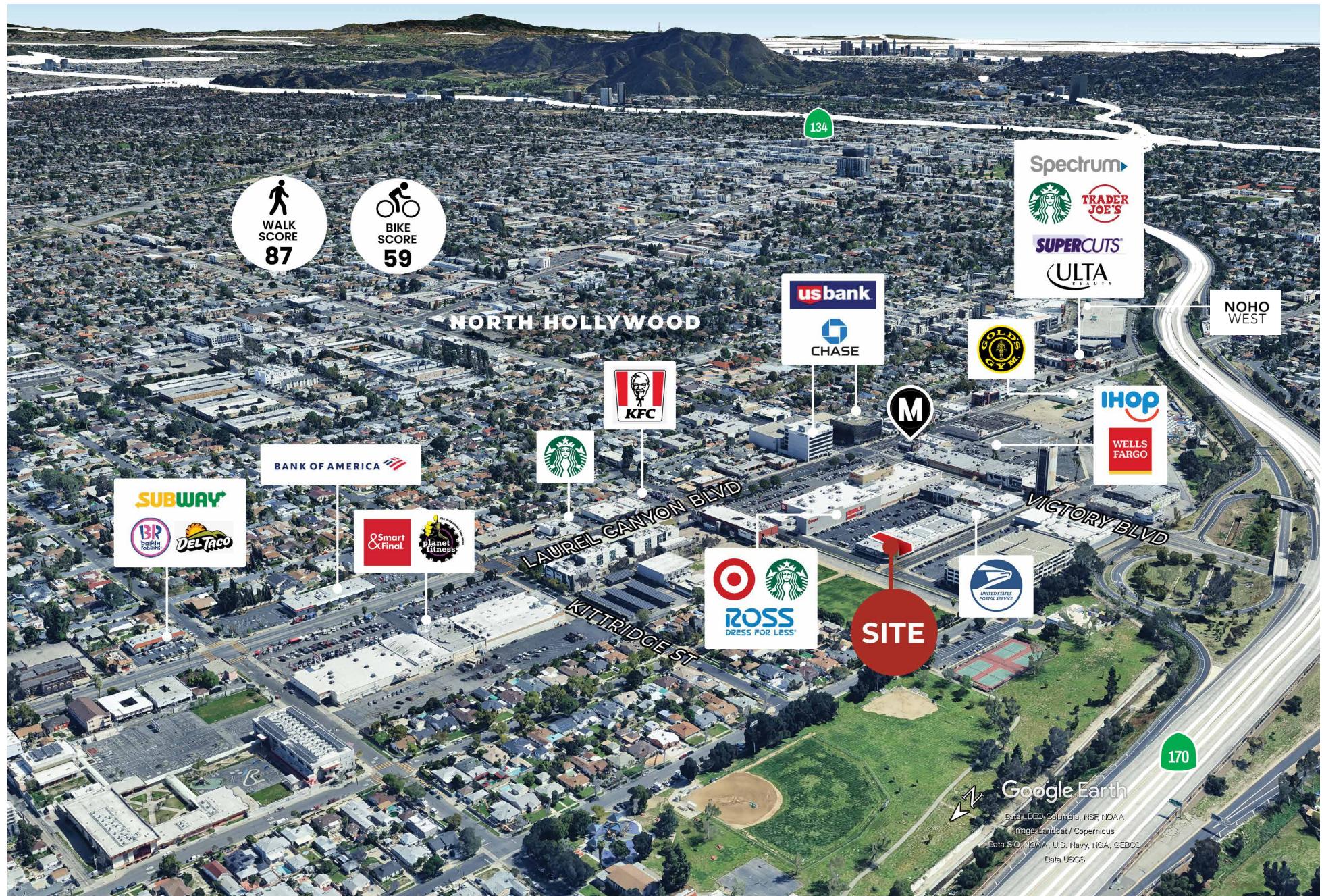


AREA DEMOGRAPHICS

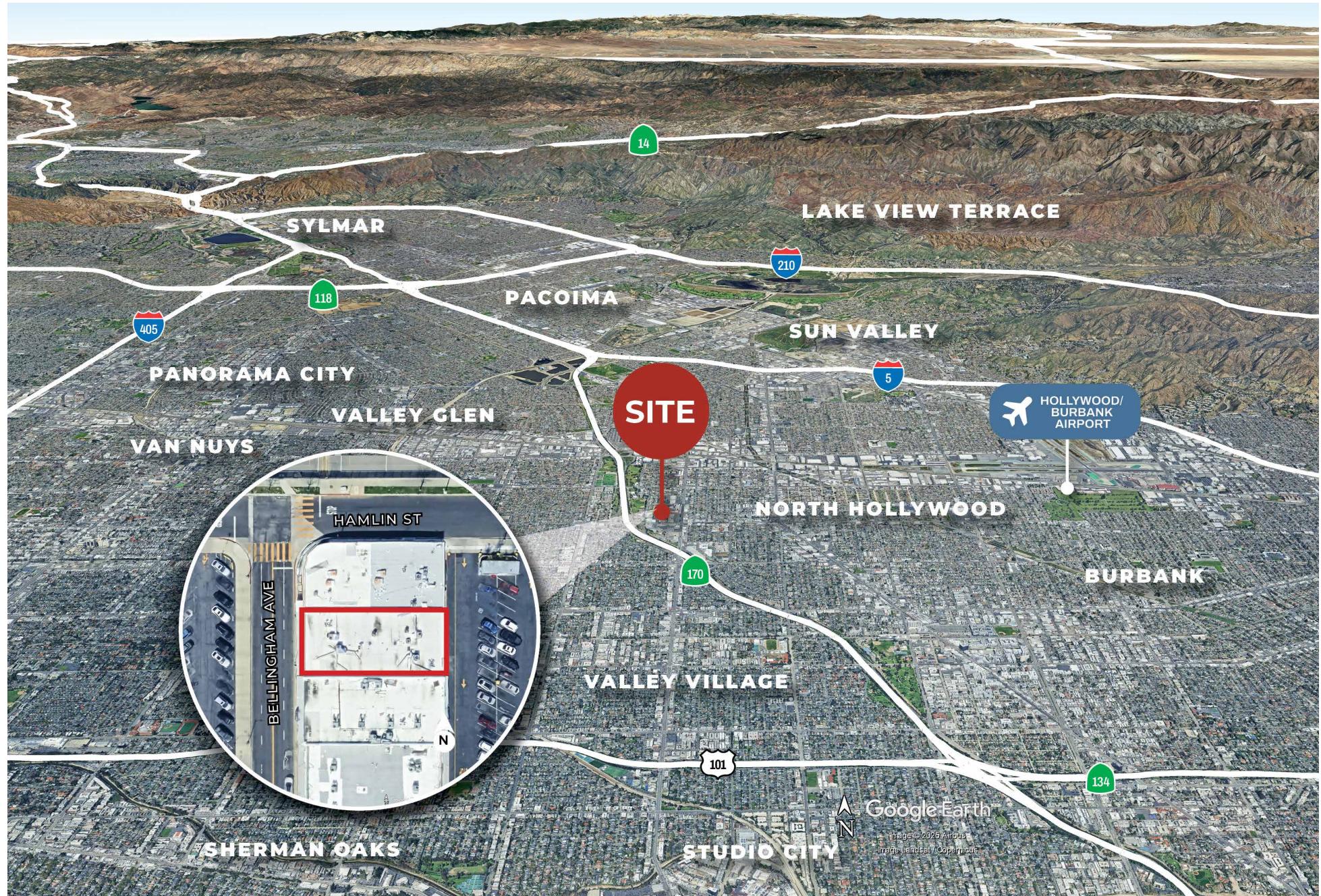
	1 Mile	3 Miles
Population	38,745	307,789
Households	13,673	113,507
Median Household Income	\$57,126	\$68,387
Daytime Employees	11,065	107,134



AERIAL MAP



REGIONAL MAP





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