

# 10828 HESBY ST

OFFERING MEMORANDUM | NORTH HOLLYWOOD, CA



*Exclusively Listed By:*

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# Investment Summary

## THE OFFERING

We are pleased to present 10828 Hesby Street, a brand-new, luxury 5-unit multifamily property located in the heart of North Hollywood, just minutes from Toluca Lake and Studio City and within walking distance to the vibrant NoHo Arts District. This non-rent-controlled asset offers an ideal unit mix consisting of one 5-bedroom, two 4-bedroom, and two 2-bedroom units—each thoughtfully designed with open floorplans, in-unit laundry, premium stainless steel appliances, and large windows that flood the interiors with natural light.

The 5-bedroom unit is leased at \$6,000, one 4-bedroom unit is leased at \$5,250, and the 2-bedroom ADU is leased at \$3,750, reflecting strong rental demand and high-income potential. Offered at \$3,799,000 with a projected cap rate of 5.88%, the property is expected to generate approximately \$285,000 in annual rental income, making it one of the best-priced new construction offerings in the area.

Tenants pay for all utilities, keeping operating expenses low, and the property comes with a one-year builder's warranty for added peace of mind. With eight dedicated parking spaces and two additional bonus spots, the building offers excellent convenience. Surrounded by shops, restaurants, and entertainment, 10828 Hesby Street presents a rare opportunity to acquire a low-maintenance, high-yield investment in one of L.A.'s most desirable rental markets.





# Property Overview

## THE PROPERTY

Address:	10828 Hesby Street, North Hollywood CA 91601
APN:	2419-005-009
# Units:	5 (4 + ADU)
# Buildings:	3
Unit Mix:	1 x 5b/4.5b, 1 x 4b/4.5b, 1 x 4b/3.5b, 1 x 2b/3b, 1 x 2b/2b
Year Built:	2025
Building Size (SF):	7,387
Lot Size (SF):	5,400
Zoning:	LARD1.5

## THE OFFERING

List Price:	\$3,795,000
Cap Rate:	5.88%
GRM:	13.32
Price Per Unit:	\$759,000
Price Per SF:	\$513.74

## UTILITIES

Water	5 Water Meters + 1 Dedicated to Fire
Electric	4 Electric Meters + 1 House Meter
Gas	5 Gas Meters

## AMENITIES

Laundry	Private Washers/Dryers for Each Unit
Parking	2 Carport and 5 Exterior





Address	10828 Hesby St, North Hollywood, CA 91601
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No. of Units	5
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Building SF	5,400 SF
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Lot Size	7,350 SF
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Year Built	2025
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Price	\$3,795,000
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Price/Unit	\$759,000
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Price/SF	\$514
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NOI	\$223,210
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Gross Income	\$285,000
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Cap Rate	5.88%
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GRM	13.32
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## *10828 Hesby Street Investment Highlights*

- Brand-new construction with premium modern finishes throughout
- All units fully equipped with high-end stainless steel kitchen appliances
- Upscale kitchens feature large islands or peninsulas and open-concept layouts
- Spacious in-unit laundry rooms with washers and dryers included
- Boasts high-end, modern finishes.
- High ceilings and sleek white bathrooms with marble and premium fixtures
- All units separately metered for gas, electric, and water
- No Rent Control - AB1482 Exempt
- Projected Cap Rate of 5.88%
- Three of the five units have been leased.
- Situated in prime North Hollywood (NoHo) - a highly desirable location attracting quality tenants
- Walk Score of 85 - "Very Walkable"
- Dream 1031 exchange opportunity. Ready to close!
- One of the best-priced 5-unit new construction assets in the NoHo market
- Ideal unit mix: (1) 5-bedroom, (2) 4-bedrooms, and (2) 2-bedrooms
- Tenants pay all utilities - reducing operating expenses and increasing NOI
- Excellent 1031 Exchange opportunity - low maintenance, high-yield asset
- Minutes from trendy restaurants, cafes, shops, and entertainment venues
- Close to countless entertainment and shopping destinations, such as NoHo West, Universal CityWalk, and more.
- Buyer to Verify All Information



# Transportation in 91601

Very walkable

85/100

Good Transit

55/100

Very Bikeable

74/100





# 10828 Hesby Street

North Hollywood

Price	\$3,795,000
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# of Units	5
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Unit Mix	(1) 5-bedroom, (2) 4-bedrooms and (2) 2-bedrooms
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Year Built	2025
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Lot size	5,400 SF
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Zoning	LARD1.5
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Price/Unit	\$759,000
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Price/SQFT	\$514
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Assessor's Parcel #	2419-005-009
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Cross Streets	Riverton Ave
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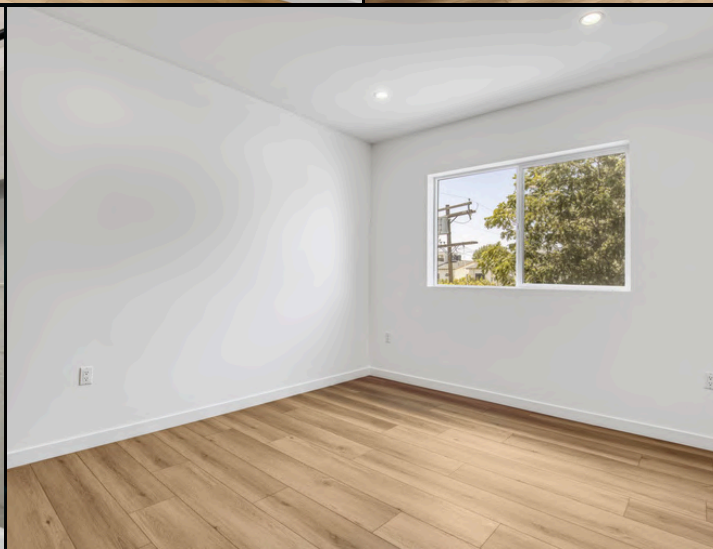






















# Rent Roll

10828 Hesby Street

Unit	Unit Mix	Rent Roll	Market Rent	Square Footage	Current Rent PSF	Market Rent PSF	Notes
1	4BR/4.5BA Townhome	\$5,250	\$5,250	1,690 Sq Ft	\$3.11	\$3.11	Pro Forma
2	5BR/4.5BA Townhome	\$6,000	\$6,000	2,028 Sq Ft	\$2.96	\$2.96	Current Tenant
3	4BR/3.5BA Townhome	\$5,250	\$5,250	1,821 Sq Ft	\$2.88	\$2.88	Current Tenant
4	2BR/2BA Flat	\$3,500	\$3,500	773 Sq Ft	\$4.53	\$4.53	Pro Forma
5	2BR/3BA ADU Townhome	\$3,750	\$3,750	1,074 Sq Ft	\$3.49	\$3.49	Current Tenant
Monthly Rental Income		\$23,750	\$23,750				
Total Monthly Income		\$23,750	\$23,750				
Total Scheduled Gross Income		\$285,000	\$285,000				



# Financial Summary

10828 Hesby Street

## Building Data

# of Units	5
Year Built	2025
Lot size (SQFT)	5,400 SF
APN	2419-005-009

## Financial Indicators

Price	\$3,795,000
Down (33%)	\$1,245,076
Current Cap	5.88%
Price/Unit	\$759,000
Price/Gross SQFT	\$514
Current GRM	13.32

## Income Analysis

	Current	Market
New Property Taxes	\$45,540	\$45,540
Vacancy (3%)	\$8,550	\$11,400
Property Insurance (Est) .55/sf	\$3,900	\$3,900
Repair and Maintenance (\$400/Unit)	\$2,000	\$2,000
Cleaning & Gardening	\$600	\$600
Utilities	\$1,200	\$1,200
Expenses:	\$53,240	\$53,240
%	18.68%	18.68%
Scheduled Gross Income	\$285,000	\$285,000
Effective Gross Income	\$276,450	\$273,600
<b>Net Operating Income</b>	<b>\$223,210</b>	<b>\$220,360</b>



# Financial Assumptions

## 10828 Hesby Street

Price Per Unit	\$759,000
Price Per Net Bldg SF	\$514
Actual GRM	13.32
Actual Capitalization Rate	5.88%

Price	\$3,795,000
Down Payment	\$1,245,076
First Trust Deed	\$2,549,924
Interest Rate/Terms	5.75%
% Down	33%

Net Operating Income	\$223,210
Less Loan Payments	\$146,621
Cash Flow (Pre-Tax)	\$76,589
Return on Down Payment	6.15%



### ESTIMATED ANNUAL OPERATING EXPENSES

	Current	Market
New Property Taxes	\$45,540	\$45,540
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\*EXPENSES, INCOME AND OTHER INFORMATION MUST BE VERIFIED AND ANY INTERESTED PARTY MUST COMPLETE THEIR OWN INVESTIGATIONS.





# NOHO – HIP AND HOME TO A STRONG ARTS COMMUNITY

Nestled within the vibrant tapestry of Los Angeles, the North Hollywood submarket emerges as a dynamic and ever-evolving urban enclave. Boasting a unique blend of artistic charm and bustling commercial activity, North Hollywood captures the essence of metropolitan living with a distinct local flair. This submarket's strategic San Fernando Valley location offers convenient access to major highways and public transportation, fostering connectivity that extends far beyond its borders.

From its iconic NoHo Arts District, a haven for creatives and performers, to its burgeoning culinary scene and diverse retail offerings, North Hollywood presents a multifaceted lifestyle that resonates with both residents and visitors alike. The area is known for its vibrant arts and entertainment scene, with several theaters, galleries, and music venues. Additionally, North Hollywood is home to the NoHo Arts District, which hosts numerous art events throughout the year.

## NOTABLE SPOTS

As a hub of innovation and community engagement, the North Hollywood submarket has garnered attention not only for its cultural vibrancy but also for its investment potential, making it a compelling destination for those seeking to immerse themselves in the captivating urban rhythm of Southern California. The area is seeing growth in its real estate and commercial real estate markets, with several new apartment buildings and mixed-use developments recently completed or currently under construction.

### Universal City Walk

3-block district adjacent to Universal theme parks; it includes a cinema, concert venue, dining & more.

### Teapot

Hip tea bar and art gallery pairing refreshment with creativity.

### Laemmle NoHo 7

Established in 1938 and remains one of the best places to watch independent, foreign & art films.

### Player One

One of L.A.'s largest arcade bars brings the throwback feel of the '80s and '90s with plenty of retro game cabinets



# Demographics (91601)



Population  
41,644



Square Miles  
2.69



Population  
Density  
15,482 people per  
square mile



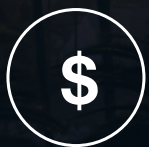
Total  
Households  
20,243



Average Adjusted  
Gross Income  
\$387,780



Unemployment  
Rate  
8.19%



Median Household  
Income  
\$77,540



% High Income  
Households  
9.9%

*\*All information gathered from the most  
recent United States Census data*










# Regional Map





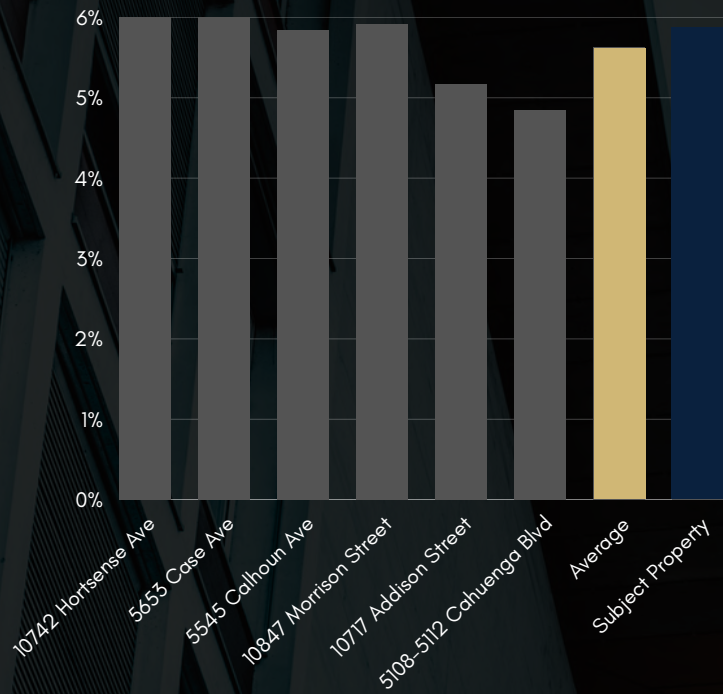
# COMPARABLES

## Sale Comparables - 10828 Hesby Street

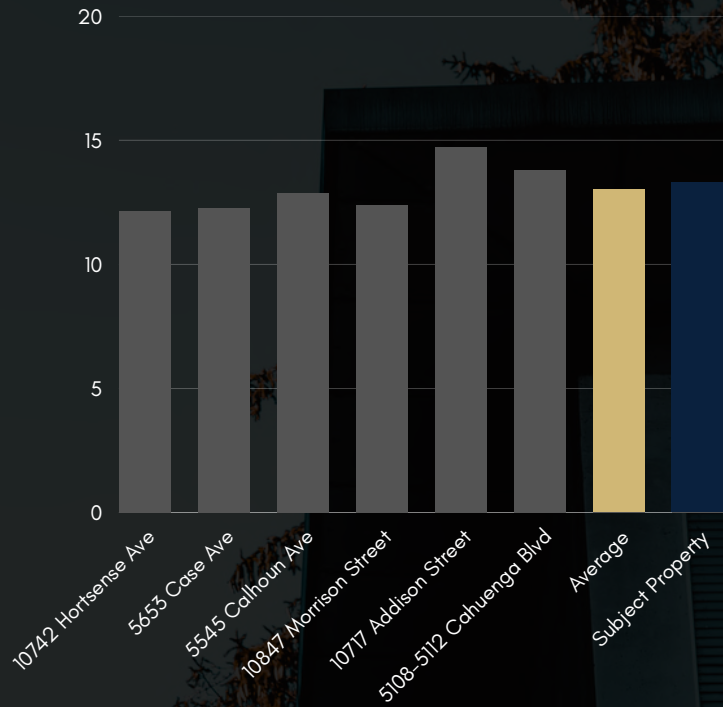
		Property	Sold Date	# of units	Building SF	Sale Price	PPU	PPSF	GRM	Cap Rate	Year Built
01		10742 HORTENSE ST North Hollywood, CA 91602	10/3/2025	6	8,596	\$4,200,000	\$700,000	\$489	12.15	6.00%	2025
02		5653 CASE AVE North Hollywood, CA 91601	9/2/2025	5	9,722	\$3,900,000	\$780,000	\$401	12.25	6.00%	2025
03		5545 CALHOUN AVE Sherman Oaks, CA 91401	3/19/2025	4	8,154	\$3,550,000	\$887,500	\$435	12.86	5.84%	2024
04		10847 MORRISON ST North Hollywood, CA 91601	3/18/2025	5	10,242	\$4,395,000	\$879,000	\$429	12.37	5.92%	2024
05		10717 ADDISON ST North Hollywood, CA 91601	3/22/2024	4	6,024	\$3,325,000	\$831,250	\$552	14.74	5.17%	2024
06		5108 CAHUENGA BLVD North Hollywood, CA 91601	9/21/2023	8	12,640	\$6,350,000	\$793,750	\$502	13.78	4.85%	2023
						Averages	\$811,917	\$468	13.03	5.63%	
SP		10828 HESBY STREET North Hollywood, CA 91601		5	7,387	\$3,795,000	\$759,000	\$514	13.32	5.88%	2025



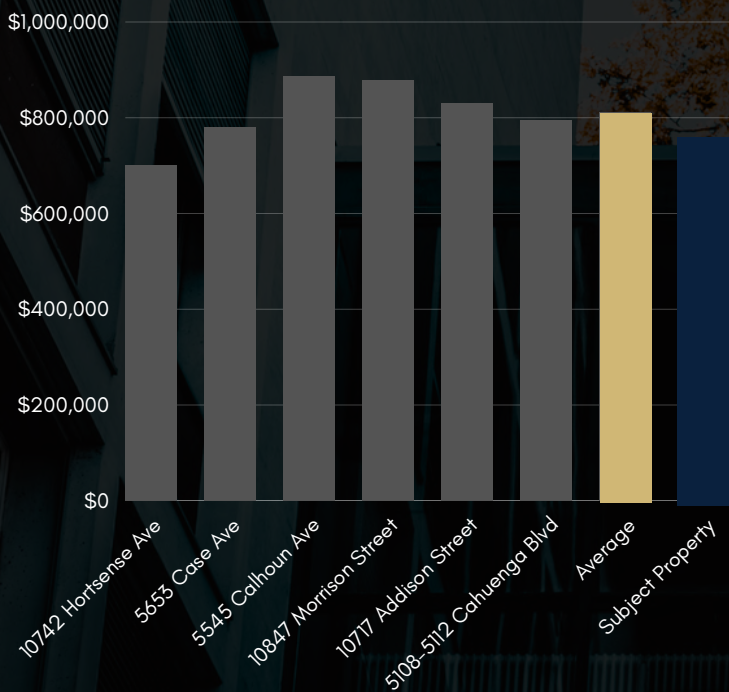
CAPITALIZATION RATE



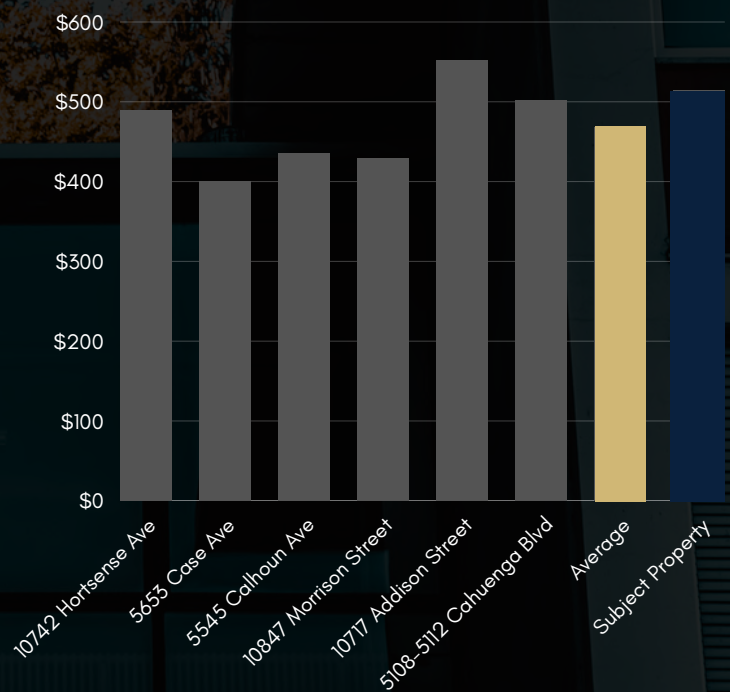
GRM



PRICE/UNIT



PRICE/SF







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