



PRESENTED BY

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6400 Dix Street Los Angeles, CA 90068

Offering Memorandum | 6 Unit Multifamily

Overview

Lee & Associates Investment Services Group is pleased to present 6400 Dix Street, a 6 unit apartment building located in the heart of Hollywood. The Property is conveniently located near major dining and entertainment destinations such as the Hollywood Farmer's Market, Mama Shelter, Trejo's Cantina, The Dolby Theater and The Hollywood Bowl.

The 6,916 sf two-story building sits on a 7,221 sf lot and is comprised of (2) two bedroom plus den and two bathroom units and (4) two bedroom plus den and one bathroom units. The subject property is ready for a new investor to take full advantage of its upside potential.



Offering Summary

List Price:	\$2,450,000
Number of Units:	6
Price Per Unit:	\$408,333
Year Built:	1920,Renv'd 2017
Building SF:	6,916 SF
Lot Size:	7,221 SF
Price/SF:	\$354
Zoning:	RD1.5

Neighborhood

In the rolling hills of Hollywood, you'll discover no other than Hollywood Hills, one of the most affluent communities in Los Angeles, situated ten miles northwest of the city. Home to the infamous Hollywood Sign on Mount Lee, this neighborhood boasts significant landmarks, breathtaking views, and famous rolling hills, which are a part of the Santa Monica Mountains.

With attractions like Runyon Canyon Park, Lake Hollywood Park, Griffith Park, and the Hollywood Bowl, this neighborhood is one for the books. And directly south of town, you'll find even more exquisite attractions like the Hollywood Wax Museum and Hollywood Pantages Theatre!

North of Hollywood Hills, you'll find the some of the city's greatest attractions in Universal City. Discover Universal Studios Hollywood and its famous sites like the Wizarding World of Harry Potter and Universal CityWalk, a vibrant area of shops, restaurants, bars, theaters, and so much more.

Upscale apartments and historic West Coast-style homes reside on spacious lots along rolling hills with scenic views of the city and the nearby coast. With shopping, restaurants, hiking trails, big cities, and famous landmarks within reach, Hollywood Hills is an ideal residential destination on the West Coast.

The Property is bordered by Franklin Ave on the south, Ivar Ave on the East, and Dix Ave on the North. The Hollywood Freeway is 2 blocks to the north. The Subject's close proximity to major freeways, such as, Golden State (5) Pasadena/Harbor (110) & the Santa Monica (10) Freeways provides ready access to the beaches in Santa Monica, Venice and Malibu.

Franklin-Ivar Park



Across the street from Subject

Local Residents

The Subject's immediate neighborhood is comprised extremely affluent home owners. The area's apartment properties attract relatively young professionals and middle to upper middle-income residents. The management, condition and maintenance of most of the apartment buildings in the neighborhood appear to be good to excellent. Hollywood is clearly one of the most desirable areas in the County of Los Angeles in which to live. For many residents it affords them the opportunity to live near their workplace. This quality of life is evidenced by the "pride of ownership" displayed by many of the neighborhood's tenants and property owners.



Hollywood Hills



Northerly view of subject property

On-Site Survey

Site Description

Year Built	1920/Renv'd 2017
Number of Units	6
APN	5575-001-025
Exterior Materials	Wood Frame/Stucco
Windows	Aluminum/Vinyl
Roof Type	Flat/Pitched
Buildings	2
Zoning	RD1.5
Gross Square Footage	6,916 SF
Lot Square Footage	7,221 SF
Parking	9 - Total Open 3-Double Tandem 3- Single

Mechanical/Electrical/Plumbing

Heating /Cooling:	Gas Wall Heaters Wall Mounted AC Units
Hot Water Heaters - Gas	Individual
Electricity/Trash	Tenant Paid
Plumbing	Copper
Water/Sewer	Landlord Paid
Gas	Tenant Paid
Laundry	In-Unit Stacked Washer/ Dryers

Utilities/Services

Provider

Water/Sewer/Electricity/Trash	LADWP
Gas	SoCal Gas

Dix Street - West View



West View of Subject



Northwest View of Subject



Northwest Corner of Franklin Ave & Ivar Ave

Nearby Amenities



Hollywood Bowl



Trader Joe's

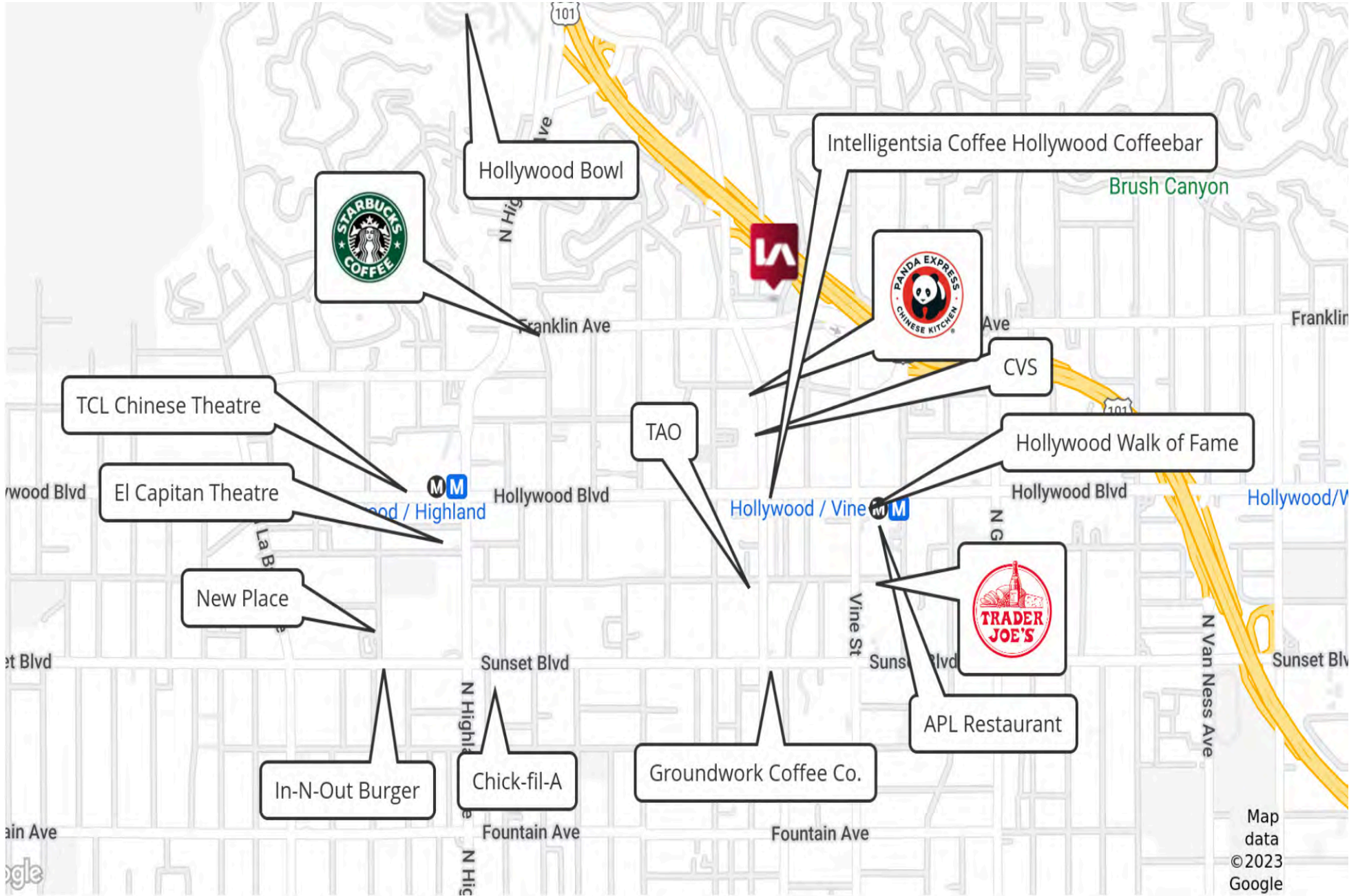


El Capitan Theater



Intelligentsia Coffee

Amenities Map



Rent Roll

6400 Dix Street Unit Mix	Unit #	Rent/Month	Market Rent	Appx. Unit Size
2 Bed + Den + 1 Bath	1	\$3,080	\$3,150	1,150 SF
2 Bed + Den + 1 Bath	2	\$2,899	\$3,150	1,150 SF
2 Bed + Den + 1 Bath	3	\$3,049	\$3,150	1,150 SF
2 Bed + Den + 1 Bath	4	\$1,094	\$3,150	1,150 SF
1901 -1903 Ivar Unit Mix	Unit #	Rent/Month	Market Rent	Appx. Unit Size
2 Bed + Den + 2 Bath	1901	\$3,050	\$3,250	1,100 SF
2 Bed + Den + 2 Bath	1903	\$3,150	\$3,250	1,100 SF
Summary				
Monthly S.G.I.		\$16,322	\$19,100	
Annual S.G.I		\$195,862	\$229,200	

Rent Survey

		Surveyed Property Address	Year Built	Unit Type	Rent	Approx Unit Size	Rent/SF
1		1777 N Gower St #3 Los Angeles, CA 90028	1920	3BD 1BA	\$3,499	1,250 SF	\$2.80
2		2346 N Cahuenga Blvd Los Angeles, CA 90068	1924	3BD 1BA	\$3,500	1,200 SF	\$2.92
3		956 Wilcox Ave Los Angeles, CA 90038	1958	3BD 1BA	\$2,995	1000 SF	\$3.00
4		1733 N Cherokee Ave Los Angeles, CA 90028	1924	3BD 1BA	\$3,300	1,400 SF	\$2.36
5		1900 Grace Ave Los Angeles, CA 90068	1954	2BD 1BA	\$3,000	890 SF	\$3.37
6		2023 Vista Del Mar Ave Los Angeles, CA 90068	1919	2BD 1BA	\$2,995	1,600	\$1.87
	Subject				Average Rent		
		6400 Dix Street Los Angeles, CA 90068	1920, Renv'd 2017	2BD Den 2BA 2BD Den 1BA	\$3,100/mo \$2,530/mo	1,100 SF 1,175 SF	\$2.82 \$2.15

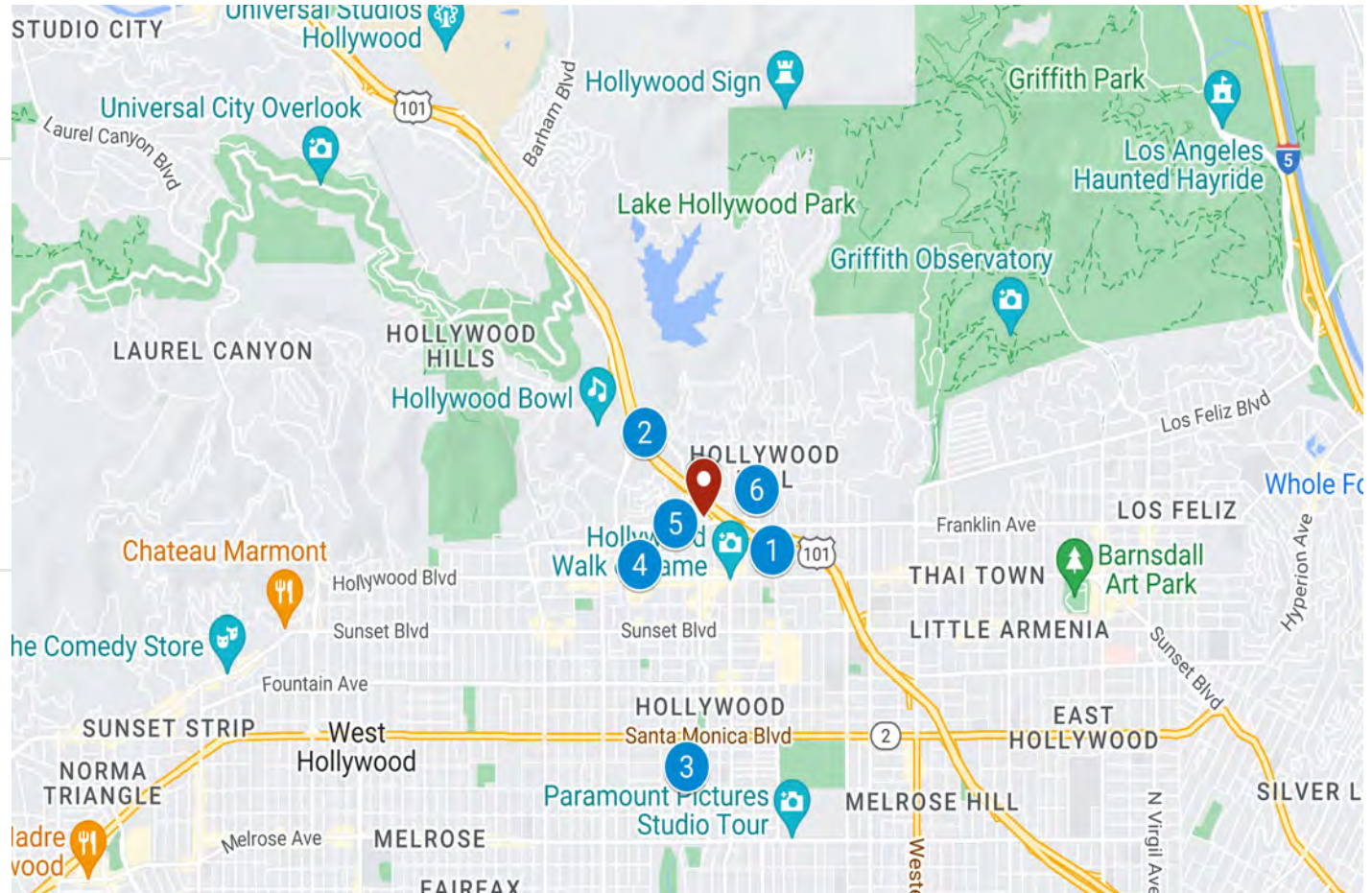
Rent Survey Map

Subject

📍 6400 Dix St

Rent Comparables

- 1 1777 N Gower St
- 2 2346 N Cahuenga Blvd
- 3 956 Wilcox Ave
- 4 1733 N Cherokee Ave
- 5 1900 Grace Ave
- 6 2023 Vista Del Mar Ave



Investment Summary








Loan Summary		List Price: \$2,450,000
Loan Amount		\$1,592,500
Down Payment		\$857,500
Interest Rate		6.25%
Loan-to-Value		65%
Amortization		Interest Only

Key Metrics	
Price Per Unit	\$408,333
Price Per Square Foot	\$354
Price Per Room	\$81,667
Gross Rent Multiplier	12.5 Current / 10.7 Market
Capitilization Rate	6.0% Current/ 7.1% Market

	Current NOI Annualized		Renovated Pro Forma	
Income	Per Unit		Per Unit	
Effective Gross Income				
Gross Potential Income	\$229,200	\$38,800	\$229,200	\$38,200
Loss-to-Lease	(\$33,338)	(\$5,072)	\$0	\$0
Gross Scheduled Rent	\$195,862	\$32,644	\$229,200	\$38,200
Vacancy @ 0% / 3%	(\$0)	(\$0)	(\$6,876)	(\$1,146)
Total Effective Income	\$195,862	\$32,644	\$222,324	\$37,054
Plus: Laundry Income	\$0	\$0	\$0	\$0
Plus: Parking Income	\$0	\$0	\$0	\$0
Plus: Pet Rent	\$0	\$0	\$0	\$0
Plus: RUBS	\$0	\$0	\$0	\$0
Plus: Misc Income	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0
Effective Gross Income	\$195,862	\$32,644	\$222,324	\$37,054

	Current NOI Annualized		Renovated Pro Forma	
Expenses	Per Unit		Per Unit	
Controllable Expenses				
Insurance	\$6,000	\$1,000	\$6,000	\$1,000
Utilities/Trash	\$5,500	\$917	\$5,500	\$917
Common Area Cleaning	\$1,200	\$200	\$1,200	\$200
Repairs & Maintenance	\$5,000	\$833	\$5,000	\$833
Licenses	\$640	\$107	\$640	\$107
Off-Site Management (N/A)	Discretionary		Discretionary	
Total Controllable Expenses	\$18,340	\$3,057	\$18,340	\$3,057
Fixed Expenses				
Direct Assessments	\$1,419	\$236	\$1,419	\$236
Property Taxes (Est'd)	\$28,555	\$4,759	\$28,555	\$4,759
Total Fixed Expenses	\$29,974	\$4,996	\$29,974	\$4,996
Total Expenses	(\$48,314)	(\$8,052)	(\$48,314)	(\$8,052)
Net Operating Income	\$147,548	\$25,076	\$174,010	\$29,002
Debt Service	(\$91,875)		(\$91,875)	
Cash Flow/Cash on Cash Return	\$55,673	5.68%	\$82,135	8.38%
Principal Reduction (Year 1)	N/A		N/A	
Total Return With Principal Reduction/Total Return %	\$55,673	5.68%	\$82,135	8.38%

Sales Comparables

		Site Address City/State Year Built	Avg SF/Unit	# of Units	Unit Mix	Sale Date	Price Down % Down Lender	Price/Unit Price/SF Price/Room	GRM Cap
1		4116 Los Feliz Blvd Los Angeles, CA 90027 1941	960 SF	6	6-2BD 2BA	10/2023	\$2,415,000 \$2,415,000 100%	\$402,500 \$419 \$100,625	13.5 5.1%
2		2677 Waverly Dr Los Angeles, CA 90039 1935	778 SF	5	3-2BD 1BA 2-1BD 1BA	9/2023	\$2,100,000 \$500,000 24% Seller	\$420,000 \$540 \$116,667	15.7 3.9%
3		1864-74 Talmadge St Los Angeles, CA 90027 1950	720 SF	6	6-1BD 1BA	4/2023	\$2,307,000 \$1,100,000 48% Mechanics Bank	\$384,500 \$534 \$128,167	14.1 4.6%
4		4350 Clarissa Ave Los Angeles, CA 90027 1957	787 SF	7	1-2BD 2BD 6-1BD 1BD	10/2022	\$2,695,000 \$1,795,000 67% 1st PCB Bank	\$385,000 \$489 \$122,500	16.5 3.8%
5		4568 Finley Ave Los Angeles, CA 90027 1955	907 SF	6	3-2BD 1BD 3- 1BD 1BD	9/2022	\$2,900,000 \$1,700,000 59% Commonwealth BK	\$483,333 \$533 \$138,095	17.8 4.0%
6		6101-03 Graciosa Dr Los Angeles, CA 90068 1950	785 SF	8	8-1BD 1BD	3/2022	\$3,115,000 \$1,015,000 33% Chase Bank	\$389,375 \$496 \$129,792	15.1 4.1%
Subject Property									
		6400 Dix St Los Angeles, CA 90068 1920, Renv'd 2017	1,153 SF	6	2-2BD+Den 2BA 4-2BD+Den 1BA	N/A	\$2,450,000 \$857,500 35%	\$408,333 \$354 \$81,667	12.5 6.0%

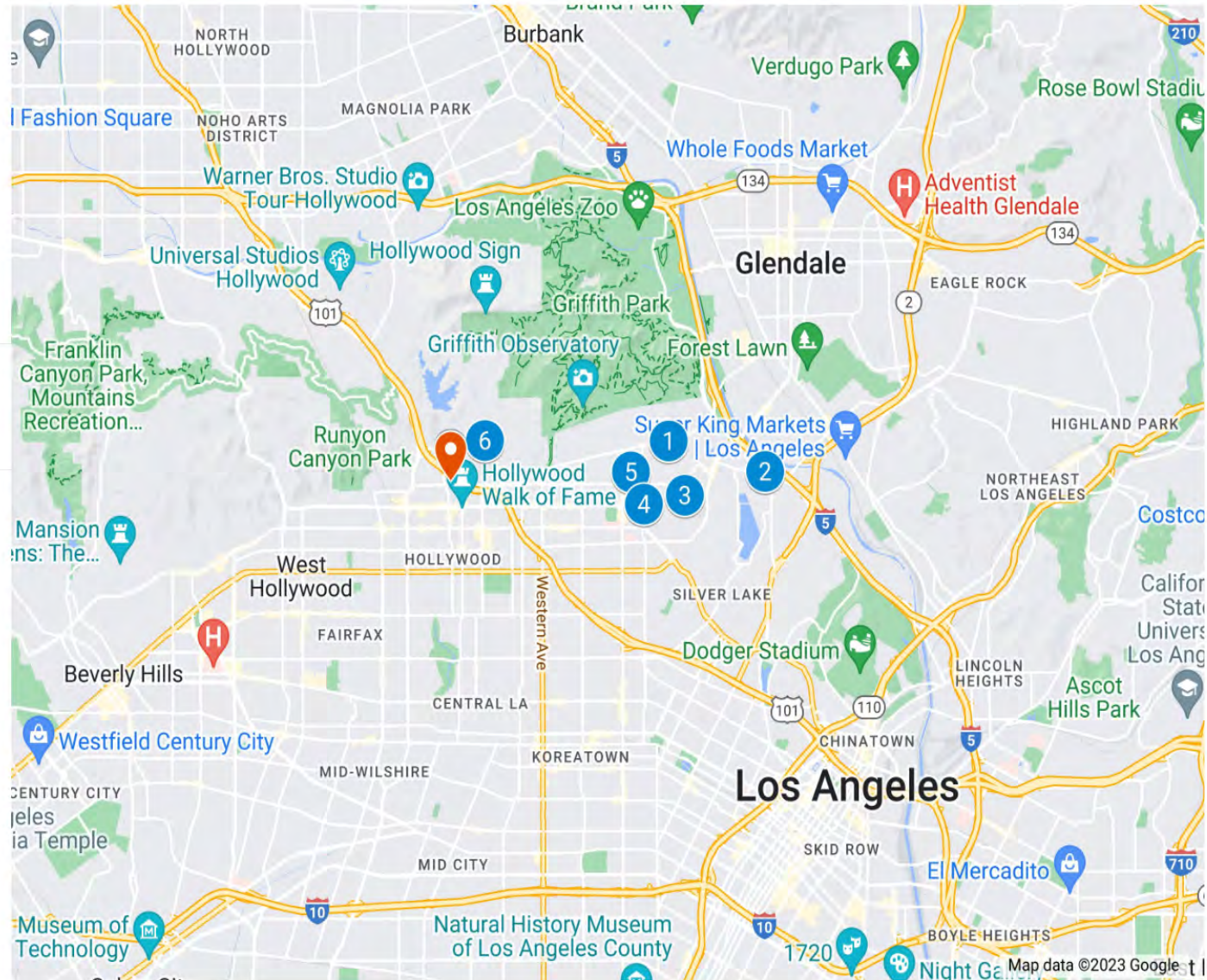
Sales Comparables Map

Sales Comparables

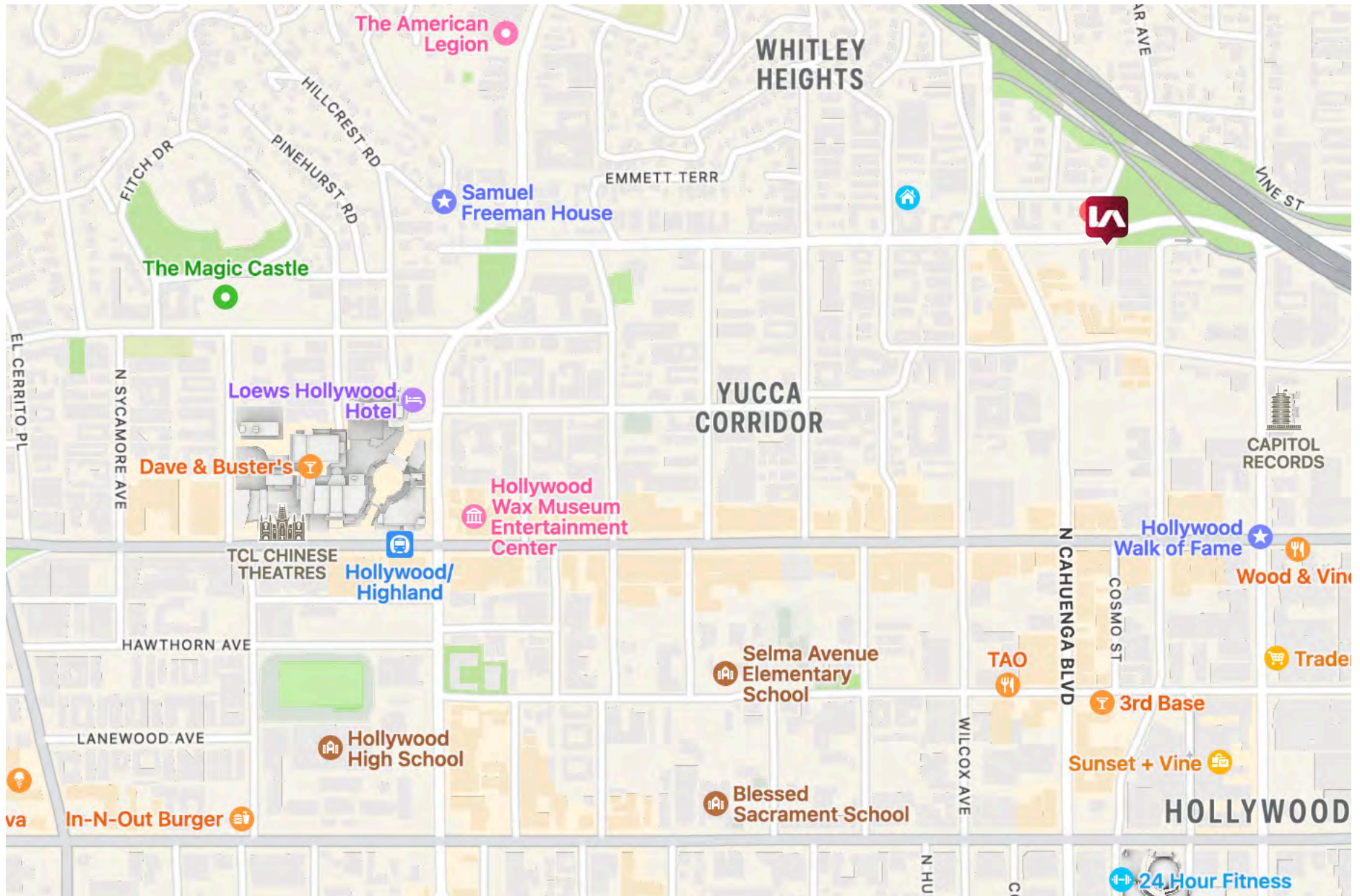
- 1 4116 Los Feliz Blvd
- 2 2677 Waverly Dr
- 3 1864 Talmadge St
- 4 4350 Clarissa Ave
- 5 4568 Finley Ave
- 6 6101 Graciosa Dr

Subject

- 6400 Dix St



Location Map



Southwest View



DTLA City Scape



Interior Photos



Living Room



Kitchen/Dining Room



Kitchen Appliances

Bedroom Photos



Bathroom Photos

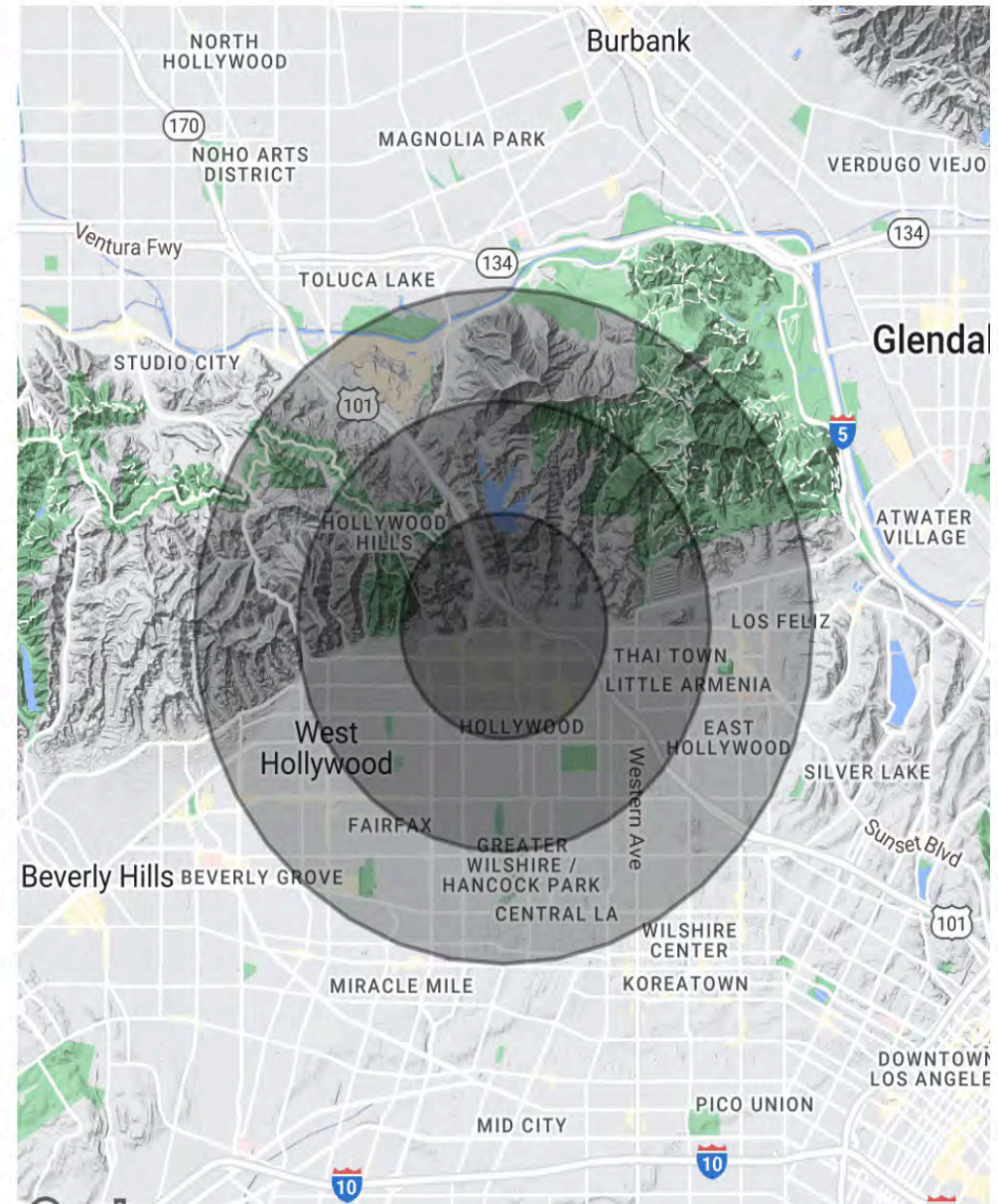


Demographics Map & Report

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	40,101	143,083	291,433
Average Age	34.8	35.9	36.6
Average Age (Male)	35.9	35.8	36.2
Average Age (Female)	34.1	36.6	37.5

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	21,924	72,492	139,062
# of Persons per HH	1.8	2.0	2.1
Average HH Income	\$61,046	\$68,038	\$76,426
Average House Value	\$853,226	\$874,477	\$882,452

* Demographic data derived from 2020 ACS - US Census



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