

OFFERING MEMORANDUM

644 NORMANDIE AVE

*Opportunity to acquire a 13-unit luxury
apartment building in East Hollywood*

LOS ANGELES, CA 90004

→ [PROPERTY VIDEO](#)

→ [VIRTUAL TOUR](#)

 **Kidder
Mathews**

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*Exclusively
listed by*

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ASSET OVERVIEW

ASSET OVERVIEW



13-UNIT INVESTMENT OPPORTUNITY IN EAST HOLLYWOOD

Kidder Mathews is pleased to present the exclusive opportunity to acquire 644 Normandie Townhomes, a 2019 construction 13 unit luxury apartment building located in the heart of one the Los Angeles' most sought-after neighborhoods.

The Townhomes are comprised of twelve large 1+1.5 townhomes and one studio+1 bath ADU (accessory dwelling unit). The Townhomes have modern interiors with many amenities including: custom Italian-style kitchens, quartz countertops, in-unit washer & dryer, modern appliances, deep soaking tubs, Nest Thermostats, secured building and private patios with sweeping city views. Each of the townhome units are three stories with the bedroom on the ground floor, the living room and kitchen on the second floor, and the mezzanine and private patio on the third floor.

The building features 13 parking spaces in a private subterranean gated garage. The units are all individually metered for gas and electric, allowing the Landlord to bill back the tenants for their utilities. All units have high ceilings with large, premium double-paned windows which gives the units excellent natural light.

UNIT MIX

Unit Type	Number of Units
1+1.5 TH Loft	11
1+1.5 TH Loft Low Income	1
Studio	1
Total	13

PROPERTY HIGHLIGHTS



STABLE INCOME, SIGNIFICANT UPSIDE

13-unit building with steady cash flow and upside potential.



NOT SUBJECT TO LA RSO

Rare, non-rent controlled building. Buyer to verify AB 1482 status and any affordable housing covenant/restrictions.



THOUGHTFULLY DESIGNED UNITS

Twelve large 1+1.5 townhomes and one, studio+1 bath ADU with high ceilings and excellent natural light.



PREMIUM AMENITIES

Custom Italian style kitchens, quartz countertops, in-unit washer/dryer, modern appliances, deep soaking tubs, Nest Thermostats, secured building and private patios with city views



HIGH-GROWTH SUBMARKET

Located in East Hollywood, one of the most highly coveted and rapidly developing submarkets of Los Angeles.



EXCEPTIONAL FREEWAY/ TRANSIT CONNECTIVITY

Less than a block away from the entrance to the 101 Fwy and under a mile from the Vermont/Beverly Metro station.



PRIME POSITIONING

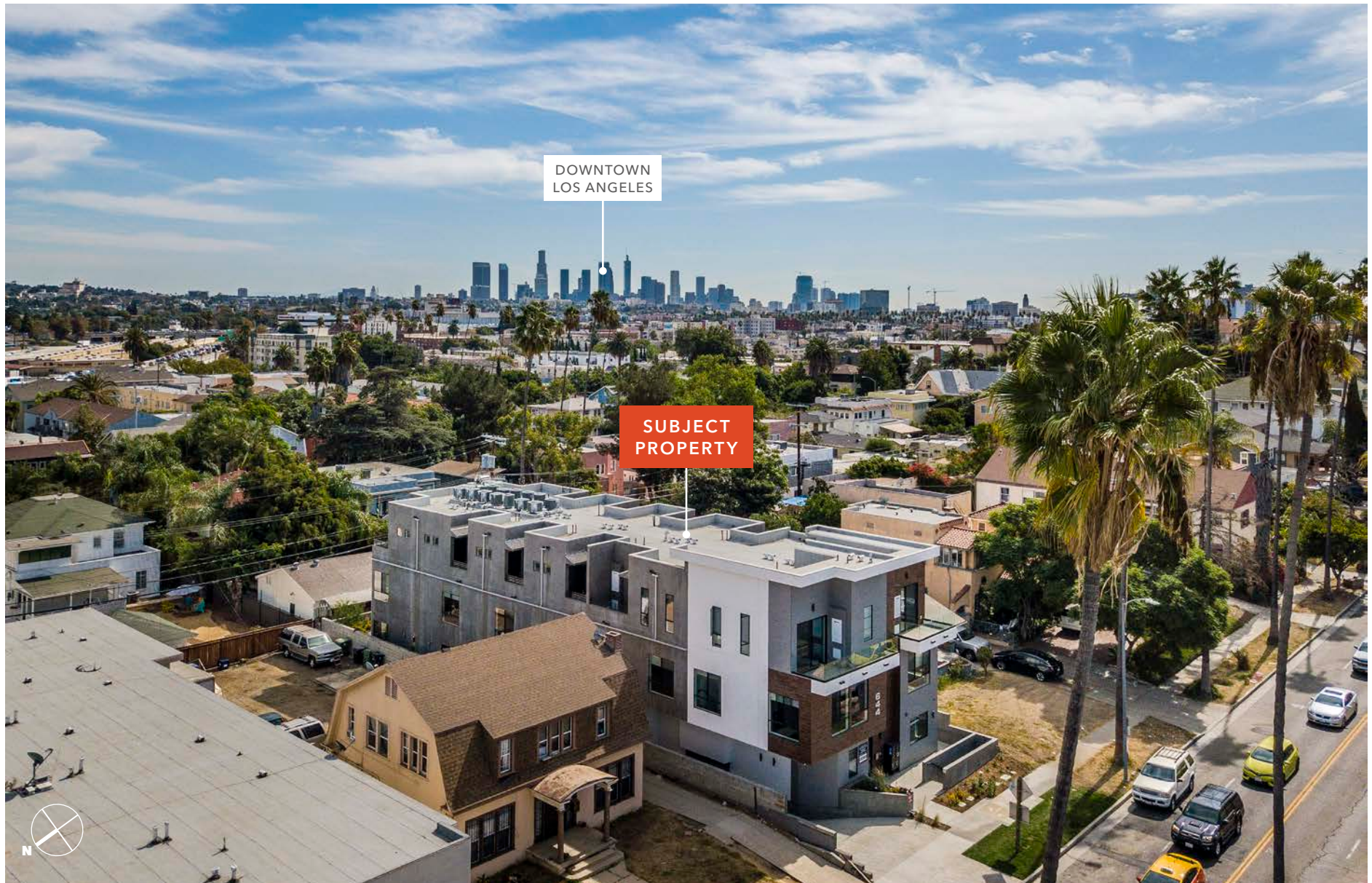
High demand rental market with upward trending demographics.



ACCESS TO PROMINENT EMPLOYMENT HUBS

Nearby major employment centers include Downtown LA, Wilshire Center, Beverly Hills, Century City, Hollywood, & West Hollywood.





PROPERTY SUMMARY

→ PROPERTY VIDEO

→ VIRTUAL TOUR



ADDRESS

644 N Normandie Ave
Los Angeles, CA 90004



BUILDING AREA

10,956 SF



YEAR BUILT

2019



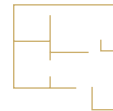
OF BUILDINGS

1



OF UNITS

13



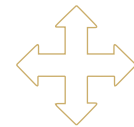
AVERAGE UNIT SIZE

843 SF



UTILITIES

Individually Metered for
Gas and Electric



LAND AREA

0.17 AC



PARKING

13



PARCEL NUMBER

5520-003-049



ZONING

LA R3



OF FLOORS

3

ASSET OVERVIEW







FINANCIAL ANALYSIS

UNIT SUMMARY

RENT ROLL SUMMARY

Unit Type	Units	Rental Range	Current Avg Rent	Current Monthly Income	Potential Avg Rent	Potential Monthly Income
1+1.5 TH Loft	11	\$2,700 - \$3,150	\$3,035	\$33,390	\$3,200	\$35,200
1+1.5 TH Loft Low Income	1	\$1,066 - \$1,066	\$1,066	\$1,066	\$1,066	\$1,066
0+1	1	\$2,000 - \$2,000	\$2,000	\$2,000	\$2,200	\$2,200
Totals/Weighted Avg	13		\$2,804	\$36,456	\$2,959	\$38,466
Gross Annualized Rents			\$437,472*		\$461,592	

*Includes eligible rent increases within the next 90 days

Current Avg Rent/SF \$3.33

Potential Avg Rent/SF \$3.51

10,956 SF

BUILDING AREA

\$36,456

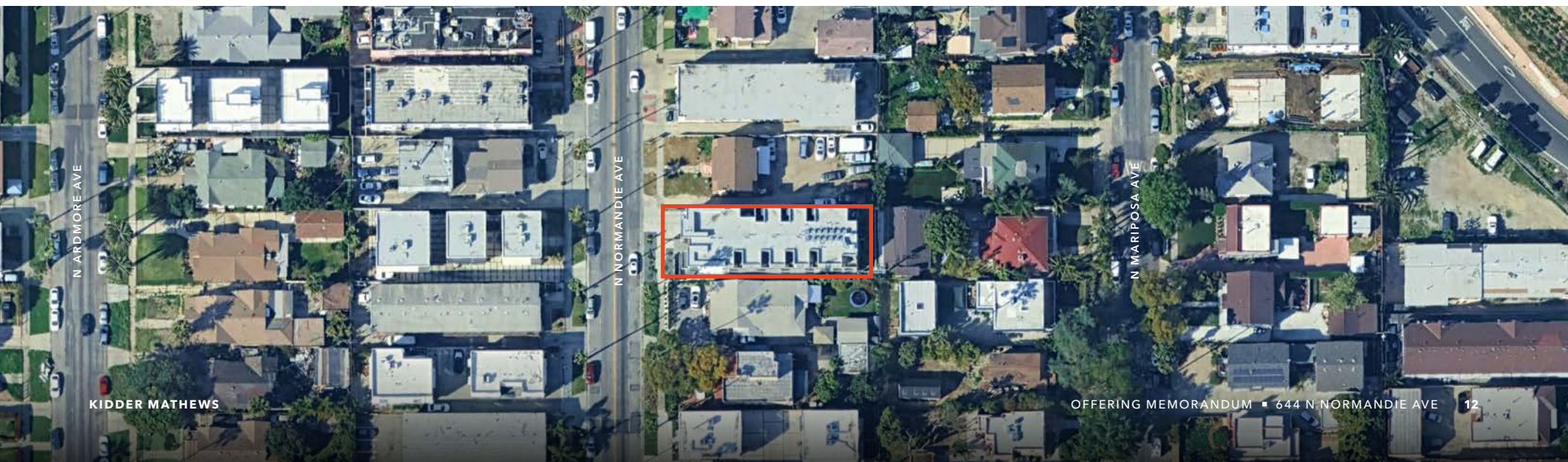
CURRENT MONTHLY RENT

\$38,446

POTENTIAL MONTHLY RENT

843 SF

AVG UNIT SIZE



RENT ROLL



Unit	Unit Type	Square Feet	Current Rent/Month	Current Rent/SF/Mo	Potential Rent/Month	Potential Rent/SF/Mo
1	1+1.5 TH Loft	880 SF	\$2,700	\$3.07	\$3,200	\$3.64
2	1+1.5 TH Loft*	755 SF	\$3,150	\$4.17	\$3,200	\$4.24
3	1+1.5 TH Loft*	755 SF	\$3,150	\$4.17	\$3,200	\$4.24
4	1+1.5 TH Loft** Low Income	755 SF	\$1,066	\$1.41	\$1,066	\$1.41
5	1+1.5 TH Loft*	660 SF	\$3,150	\$4.77	\$3,200	\$4.85
6	1+1.5 TH Loft*	646 SF	\$3,150	\$4.88	\$3,200	\$4.95
7	1+1.5 TH Loft*	896 SF	\$3,150	\$3.52	\$3,200	\$3.57
8	1+1.5 TH Loft	935 SF	\$3,145	\$3.36	\$3,200	\$3.42
9	1+1.5 TH Loft*	700 SF	\$3,150	\$4.50	\$3,200	\$4.57
10	1+1.5 TH Loft	700 SF	\$2,995	\$4.28	\$3,200	\$4.57
11	1+1.5 TH Loft	700 SF	\$2,700	\$3.86	\$3,200	\$4.57
12	1+1.5 TH Loft	700 SF	\$2,950	\$4.21	\$3,200	\$4.57
13	0+1	357 SF	\$2,000	\$5.60	\$2,200	\$6.16
Total		10,956 SF	\$36,456	\$3.33	\$38,466	\$3.51

*Unit is eligible for rent increase now or within the next 90 days

**Restricted rent at max allowable per covenant. Buyer to verify with LAHD occupancy monitoring.

RENTAL INCOME

	Current	%	Proforma	%
Gross Potential Rent	\$461,592		\$461,592	
Loss / Gain to Lease	(\$24,120)	5.2%	\$0	
Gross Current Rent	\$437,472		\$461,592	
Physical Vacancy	(\$13,124)	3.0%	(\$13,848)	3.0%
Total Vacancy	(\$13,124)	3.0%	(\$13,848)	3.0%
Effective Rental Income	\$424,348		\$447,744	
Utility Reimbursements*	\$4,730		\$16,730	
Effective Gross Income	\$429,078		\$464,447	

*RUBS Collection for current is extrapolated from Jan thru May 2026 of 20% participation.

Proforma @ 75% estimated participation

OPERATING STATEMENT

INCOME

		Current		Pro Forma
Gross Scheduled Rent		\$437,472		\$461,592
Less: Vacancy/Deductions	3.0%	\$13,124	3.0%	\$13,848
Total Effective Rental Income		\$424,348		\$447,744
Other Income [3]		\$4,730		\$16,703
Effective Gross Income		\$429,078		\$464,447
Less: Expenses	29.5%	\$126,425	27.5%	\$127,840
Net Operating Income		\$302,653		\$336,607
Cash Flow		\$302,653		\$336,607
Debt Service		\$233,617		\$233,617
Net Cash Flow After Debt Service	3.14%	\$69,036	4.68%	\$102,991
Principal Reduction		\$41,672		\$44,176
Total Return	5.03%	\$110,708	6.69%	\$147,167

EXPENSES

	Current	Per Unit	Per SF	Proforma	Per Unit	Per SF
Real Estate Taxes	\$66,000	\$5,077	\$6.02	\$66,000	\$5,077	\$6.02
Insurance [1]	\$8,481	\$652	\$0.77	\$8,481	\$652	\$0.77
Utilities	\$22,271	\$1,713	\$2.03	\$22,271	\$1,713	\$2.03
Trash Removal	\$3,324	\$256	\$0.30	\$3,324	\$256	\$0.30
Repairs & Maintenance [2]	\$4,550	\$350	\$0.42	\$4,550	\$350	\$0.42
Landscaping	\$1,200	\$92	\$0.11	\$1,200	\$92	\$0.11
RUBS Program Fees [4]	\$936	\$72	\$0.09	\$936	\$72	\$0.09
Misc. Expenses	\$1,000	\$77	\$0.09	\$1,000	\$77	\$0.09
Operating Reserves	\$1,500	\$115	\$0.14	\$1,500	\$115	\$0.14
Management Fee (4%)	\$17,163	\$1,320	\$1.56	\$18,578	\$1,429	\$1.70
Total Expenses	\$126,425	\$9,725	\$11.54	\$127,840	\$9,834	\$11.67
Expenses as % of EGI	29.5%			27.5%		
Net Operating Income	\$302,653	\$23,281	\$27.62	\$336,607	\$25,893	\$30.72

Notes:

[1] Insurance as quoted 7/15/26 (Cal Capital)

[2] Estimated R&M at \$350 per unit annually

[3] RUBS Collection for current is extrapolated from Jan thru May 2026 of 20% participation. Proforma @ 75% estimated participation

[4] RUBS services subscription cost based upon "Livable" 2026 rates.

PRICE SUMMARY

SUMMARY

Price	\$5,500,000
Down Payment	\$2,200,000 (40%)
Number of Units	13
Price Per Unit	\$423,077
Price Per SF	\$502.01
Gross SF	10,956
Lot Size	0.17 Acres
Year Built	2019

FINANCING 1ST LOAN

Loan Amount	\$3,300,000
Loan Type	New
Interest Rate	5.85%
Amortization	30 Years
Year Due	2031

RETURNS Current Pro Forma

CAP Rate	5.50%	6.12%
GIM	12.44	11.50
Cash-on-Cash	3.14%	4.68%
Debt Coverage Ratio	1.30	1.44



MARKET COMPARABLES

SALES COMPARABLES

SP **644 N NORMANDIE AVE**
Los Angeles, CA 90004

01 **242 N DILLON ST**
Los Angeles, CA 90026

02 **954 N KINGSLEY DR**
Los Angeles, CA 90029

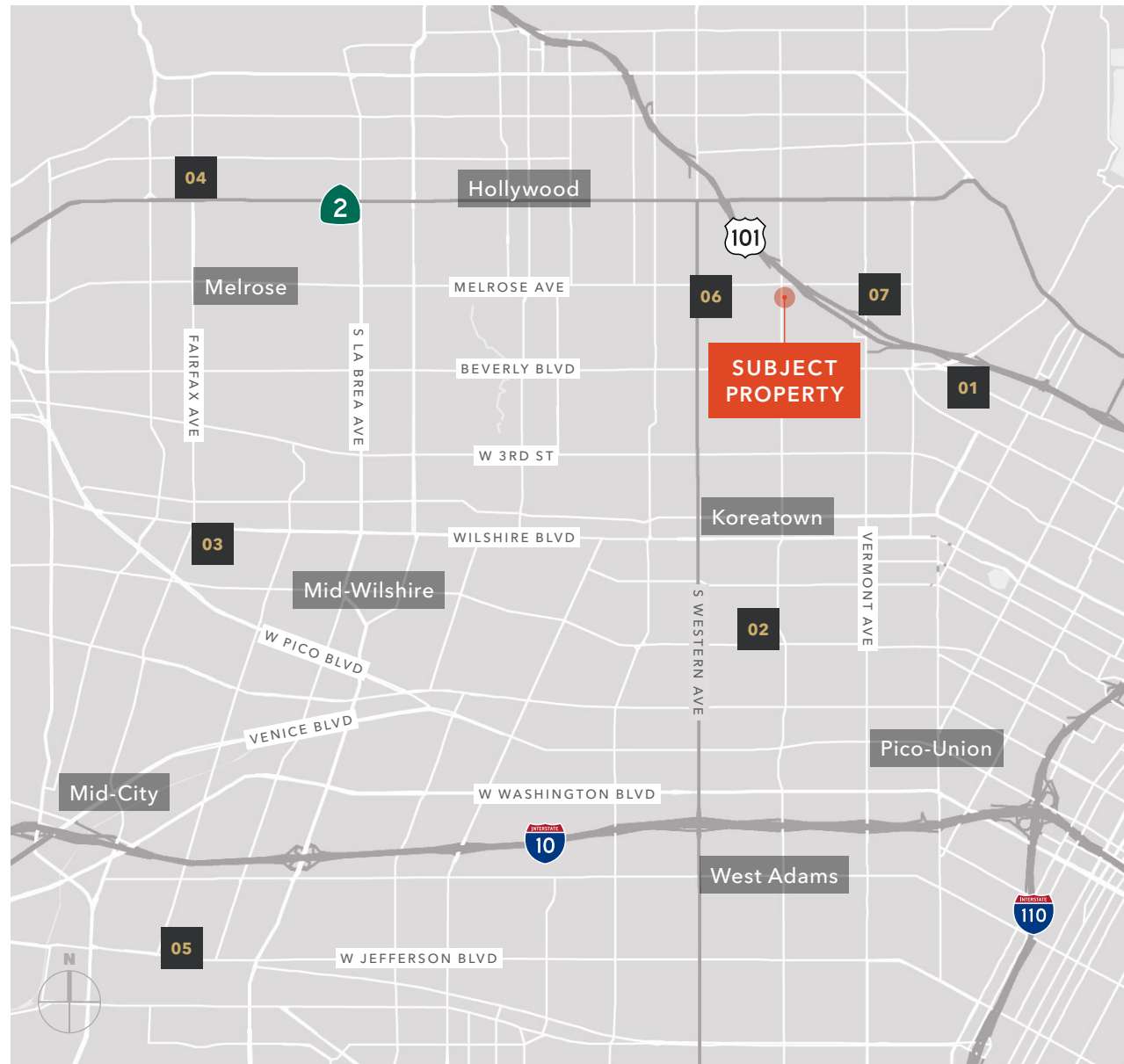
03 **738 S OGDEN DR**
Los Angeles, CA 90036

04 **1236 N FAIRFAX AVE**
Los Angeles, CA 90046

05 **2921 S BURNSIDE AVE**
Los Angeles, CA 90016

06 **630-636 N OXFORD AVE**
Los Angeles, CA 90004

07 **636 N JUANITA AVE**
Los Angeles, CA 90004



SALES COMPARABLES

		Property Name	Price	COE	Price/Unit	Price/SF	CAP Rate	GRM	Year Built	Units	Unit Type
SP		644 N NORMANDIE AVE Los Angeles, CA 90004	\$5,500,000	-	\$423,077	\$502.01	5.50%	12.44	2019	13	(11) 1+1.5 TH Loft (1) 1+1.5 Low Inc (1) Studio
01		242 N DILLON ST Los Angeles, CA 90026	\$4,630,000	12/24/2025	\$925,000	\$370.98	5.68%	13.75	2025	5	(1) 5+5.5 (1) 4+4.5 (3) 3+4
02		954 N KINGSLEY DR Los Angeles, CA 90029	\$3,730,000	11/6/2025	\$620,833	\$388.91	-	-	2025	6	(6) 4+4
03		738 S OGDEN DR Los Angeles, CA 90036	\$7,600,000	4/20/2026	\$633,333	\$450.77	5.70%	12.32	2015	12	(12) 2+2
04		1236 N FAIRFAX AVE Los Angeles, CA 90046	\$6,800,000	3/5/2026	\$850,000	\$387.46	-	-	2025	8	(1) 3+2 (6) 2+2 (1) 0+1
05		2921 S BURNSIDE AVE Los Angeles, CA 90016	\$5,030,000	4/20/2026	\$717,857	\$400.78	6.10%	13.18	2025	7	(6) 4+3 (1) 3+2
06		630-636 N OXFORD AVE Los Angeles, CA 90004	\$15,550,000	10/17/2025	\$555,357	\$466.29	-	-	2025	28	(2) 3+3 (26) 2+2
07		636 N JUANITA AVE Los Angeles, CA 90004	\$13,800,000	12/19/2025	\$418,030	\$374.51	5.46%	12.91	2025	33	(23) 2+2 (10) 1+1

AVERAGE PRICE/UNIT

SP **644 N NORMANDIE AVE**
Los Angeles, CA 90004

01 **242 N DILLON ST**
Los Angeles, CA 90026

02 **954 KINGSLEY DR**
Los Angeles, CA 90029

03 **738 S OGDEN DR**
Los Angeles, CA 90036

04 **1236 N FAIRFAX AVE**
Los Angeles, CA 90046

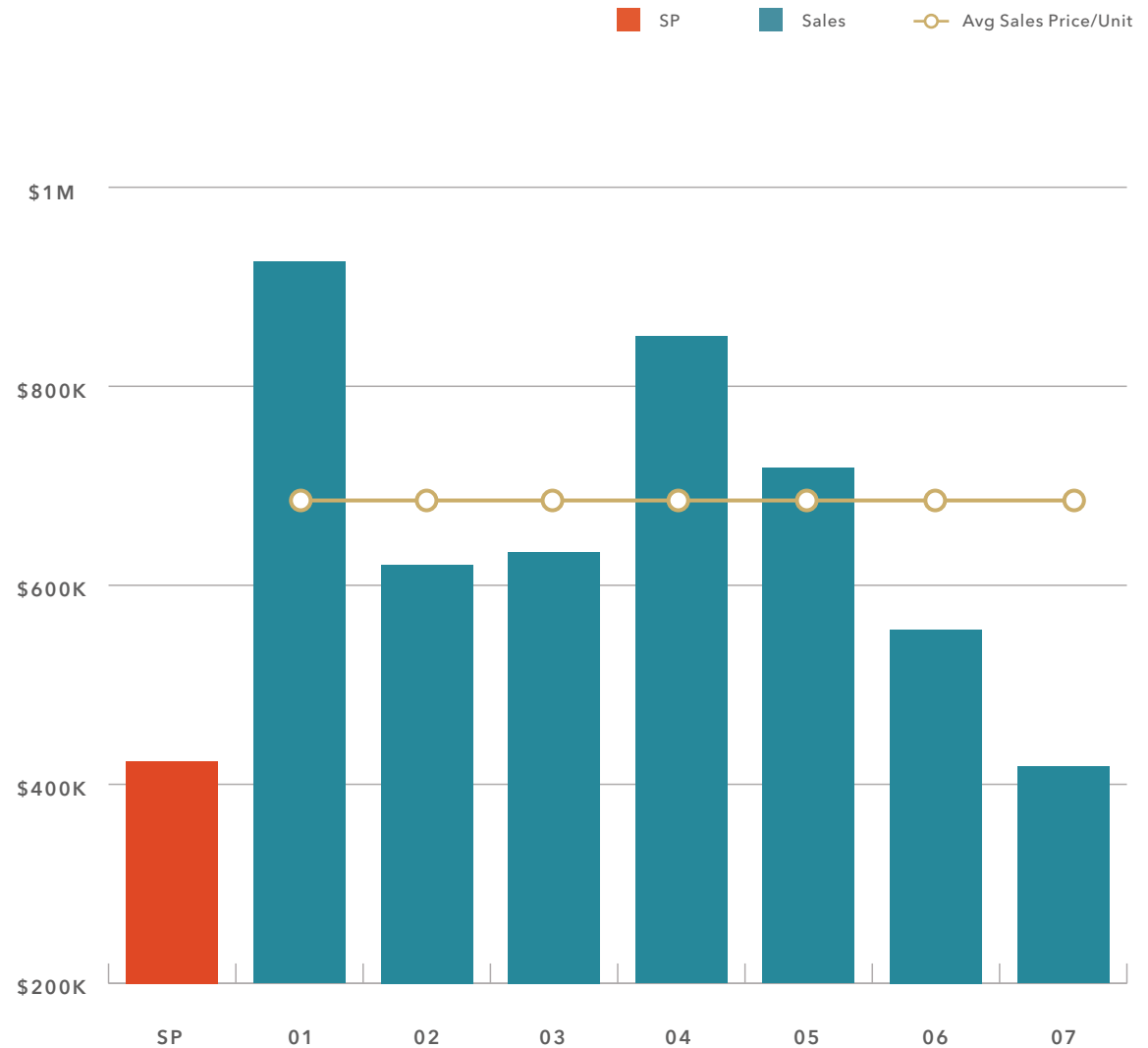
05 **2921 S BURNSIDE AVE**
Los Angeles, CA 90016

06 **630-636 N OXFORD AVE**
Los Angeles, CA 90004

07 **636 N JUANITA AVE**
Los Angeles, CA 90004

\$674,344

AVG SALES PRICE/UNIT



AVERAGE CAP RATE

SP **644 N NORMANDIE AVE**
Los Angeles, CA 90004

01 **242 N DILLON ST**
Los Angeles, CA 90026

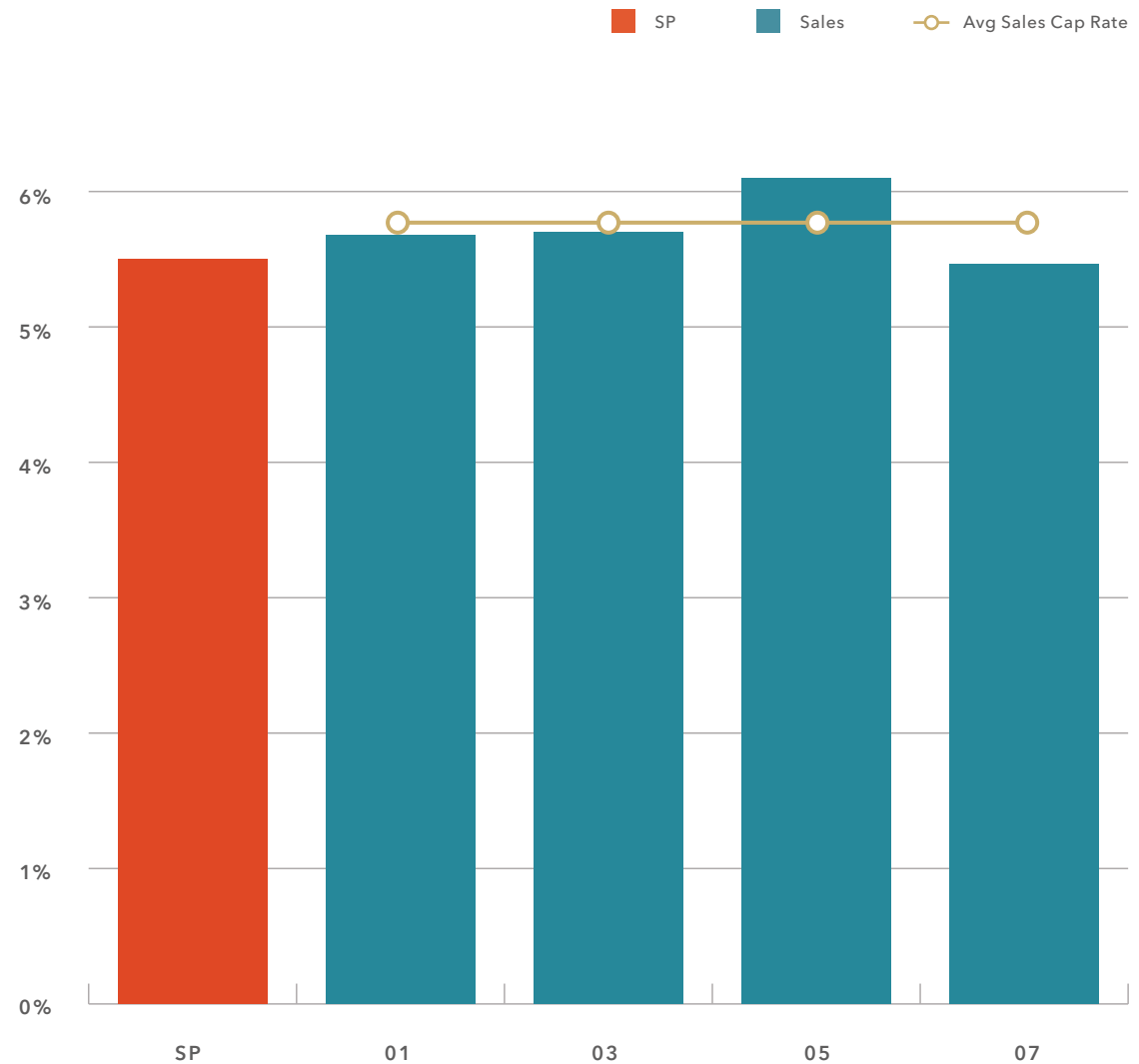
03 **738 S OGDEN DR**
Los Angeles, CA 90036

05 **2921 S BURNSIDE AVE**
Los Angeles, CA 90016

07 **636 N JUANITA AVE**
Los Angeles, CA 90004

5.74%

AVG SALES CAP RATE



AVERAGE GROSS MULTIPLIER

SP **644 N NORMANDIE AVE**
Los Angeles, CA 90004

01 **242 N DILLON ST**
Los Angeles, CA 90026

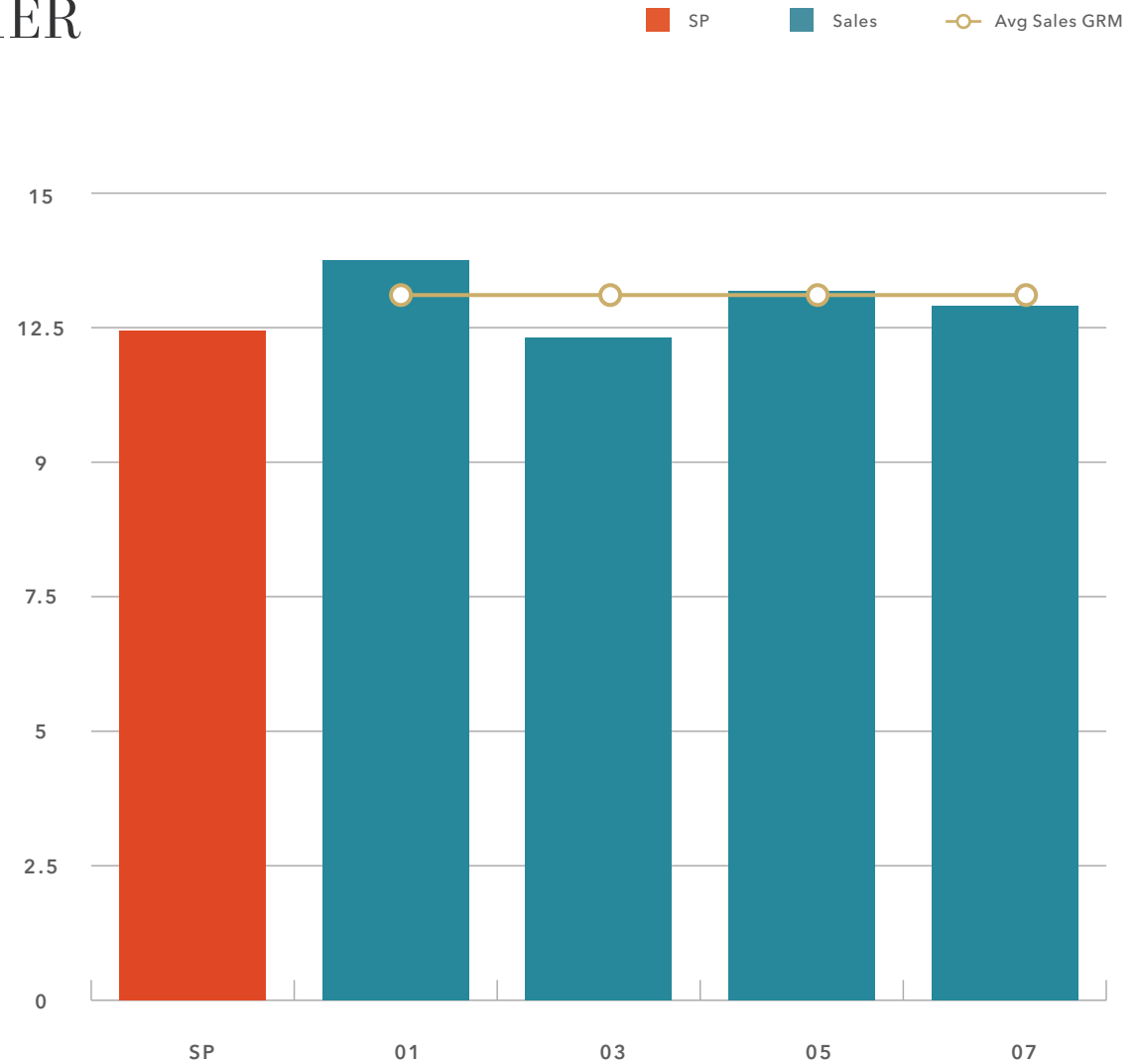
03 **738 S OGDEN DR**
Los Angeles, CA 90036

05 **2921 S BURNSIDE AVE**
Los Angeles, CA 90016

07 **636 N JUANITA AVE**
Los Angeles, CA 90004

13.04

AVG SALES GRM



MARKET OVERVIEW

EAST HOLLYWOOD

Located in the middle of the cultural center of Los Angeles, East Hollywood is a flourishing transit-connected market driven by one of the most renter-dense populations in the city.

Stretching east from the core of Hollywood toward the Silver Lake and Los Feliz corridors, East Hollywood is a densely populated neighborhood that has evolved into one of Central Los Angeles' most vibrant markets. Notable for being the site of Los Angeles City College, Barnsdall Art Park, and a prominent hospital district, East Hollywood offers a central hub for those seeking an urban community at the heart of the city.

The neighborhood's eclectic blend of cultural diversity, standout culinary experiences, and a thriving arts scene attract a growing wave of young professionals, creatives, and healthcare and education workers who value urban walkability, community character, and unmatched regional connectivity.

Bounded roughly by the Hollywood Hills and Los Feliz to the north, Silver Lake to the east, Koreatown and Hancock Park to the south, and the core of Hollywood to the west, the neighborhood is defined by its walkable urban infrastructure, diverse resident base, and unmatched access to regional employment and transit.

86% of East Hollywood's residents are renters, making it one of the most renter-dominant submarkets in the entire city – a characteristic that reflects its enduring appeal to the workforce-age renters who make up the backbone of the city's labor economy and a compelling environment for multifamily investment.

EAST HOLLYWOOD OVERVIEW

Set in Central Los Angeles, East Hollywood residents enjoy easy access to Hollywood's nightlife, Koreatown's dining scene, and Los Feliz's indie theaters and shops. Its central location and close proximity to trendy neighborhoods makes East Hollywood a magnet for young professionals and those seeking a sense of community in the heart of LA.

East Hollywood's employment ecosystem is anchored by one of the most concentrated medical districts in Central Los Angeles. The neighborhood is home to Hollywood Presbyterian Medical Center, Kaiser Permanente Los Angeles, and Children's Hospital Los Angeles, collectively representing thousands of full-time employees who live and work in the immediate area. Los Angeles City College, located in the heart of the neighborhood, further reinforces sustained renter demand from faculty, staff, and students.

"86% of East Hollywood's residents are renters, making it one of the most renter-dominant submarkets in the entire city."

The Metro B Line has multiple stops in East Hollywood: Vermont/Sunset, Vermont/Santa Monica, and Hollywood/Western, providing residents with regional mobility throughout the city. Most significantly, the Metro D Line Extension's Section 1 opened for regular service on May 8, 2026, ahead of the FIFA World Cup, adding new underground stations along Wilshire Boulevard that serve Koreatown, Miracle Mile, Hancock Park, and the gateway to Beverly Hills – connecting East Hollywood riders directly westward for the first time.





EAST HOLLYWOOD POINTS OF INTEREST

BARNSDALL ART PARK

Perched atop Olive Hill in East Hollywood, Barnsdall Art Park spreads across 11.5 acres of cultural and recreational space, offering panoramic views of the Hollywood Hills, Griffith Park, the Griffith Observatory, and the Hollywood sign.

LARCHMONT VILLAGE

Larchmont Village is the main shopping, socializing, and eating hub: picturesque, high-end, and especially walkable. Larchmont Village features a tight cluster of more than 50 shops and restaurants, with a strong emphasis on independent businesses.

MELROSE HILL

East Hollywood's Melrose Hill district, centered at Melrose and Western Avenues, has emerged as one of LA's buzziest culinary destinations, with brick buildings housing a tight cluster of casual restaurants and destination retail. The Melrose/Western corridor represents one of the most active nodes of new residential and retail investment in Central Los Angeles.

LOS ANGELES CITY COLLEGE

One of the largest community colleges in California, LACC sits at the heart of East Hollywood and serves over 16,000 students. The campus generates consistent year-round renter demand in the immediate trade area and provides a base of educated, workforce-age residents that underpins neighborhood retail and services.

METRO B + D LINES & NORMANDIE AVE

The Metro B Line's Vermont/Sunset and Vermont/Santa Monica subway stations provide direct regional transit access to Downtown Los Angeles, the Westside, and the San Fernando Valley, while the recently opened Metro D Line Extension connects East Hollywood riders directly to Koreatown, Miracle Mile, Hancock Park, and Beverly Hills. The Normandie corridor itself sits at the center of this transit web, within walking distance of multiple bus lines and a short connection to the B and D Line subway system.

KOREATOWN

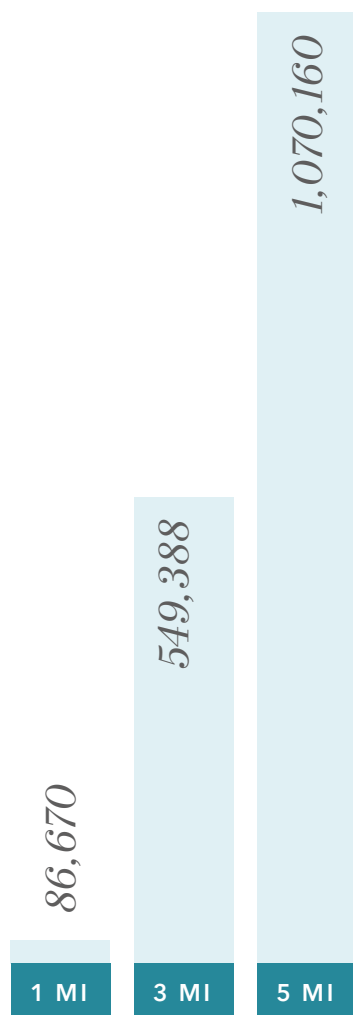
Located west of Downtown Los Angeles and south of Hollywood, Koreatown encompasses roughly three square miles and is home to one of the largest concentrations of restaurants, nightclubs, and 24-hour businesses in the country. Koreatown functions as an extension of East Hollywood's already robust amenity base, adding a dense nearby layer of retail, dining, and services.

HOSPITAL DISTRICT

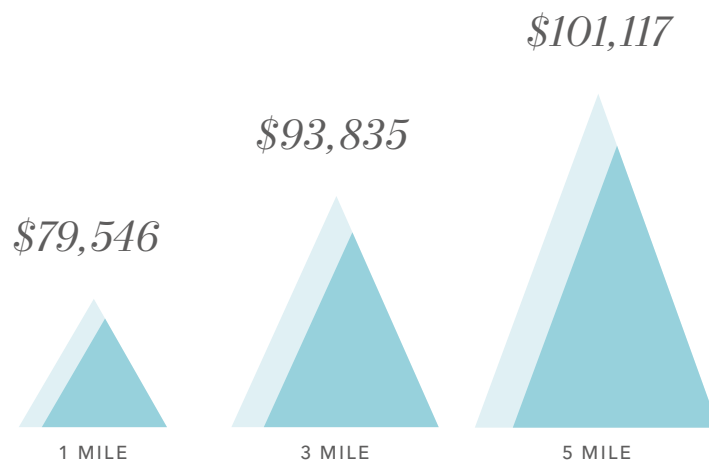
East Hollywood's hospital district, anchored by Hollywood Presbyterian Medical Center, Kaiser Permanente Los Angeles, and Children's Hospital Los Angeles, represents a major employment cluster. Healthcare workers make up a significant segment of the neighborhood's renter base, supporting stable occupancy and consistent demand for well-located housing inventory.

DEMOGRAPHICS

ESTIMATED POPULATION



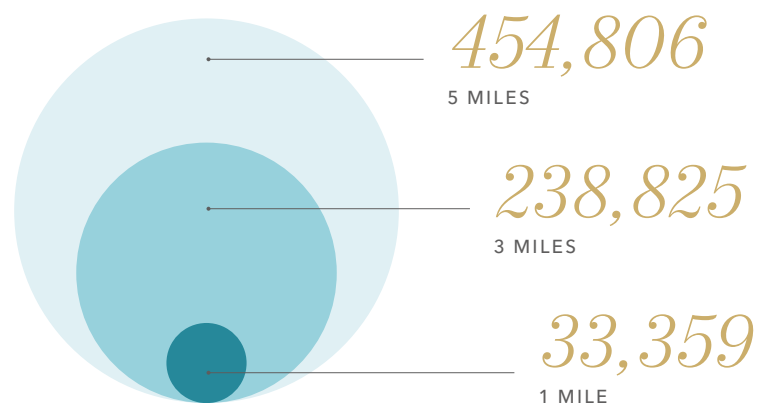
AVERAGE HOUSEHOLD INCOME



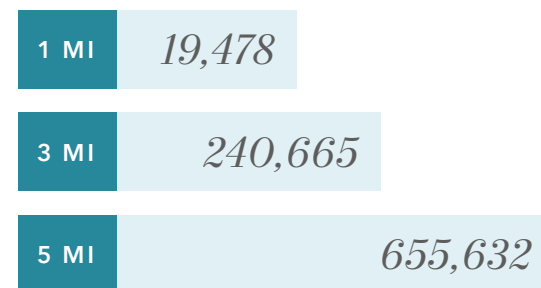
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



Data Source: CoStar

Exclusively listed by

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