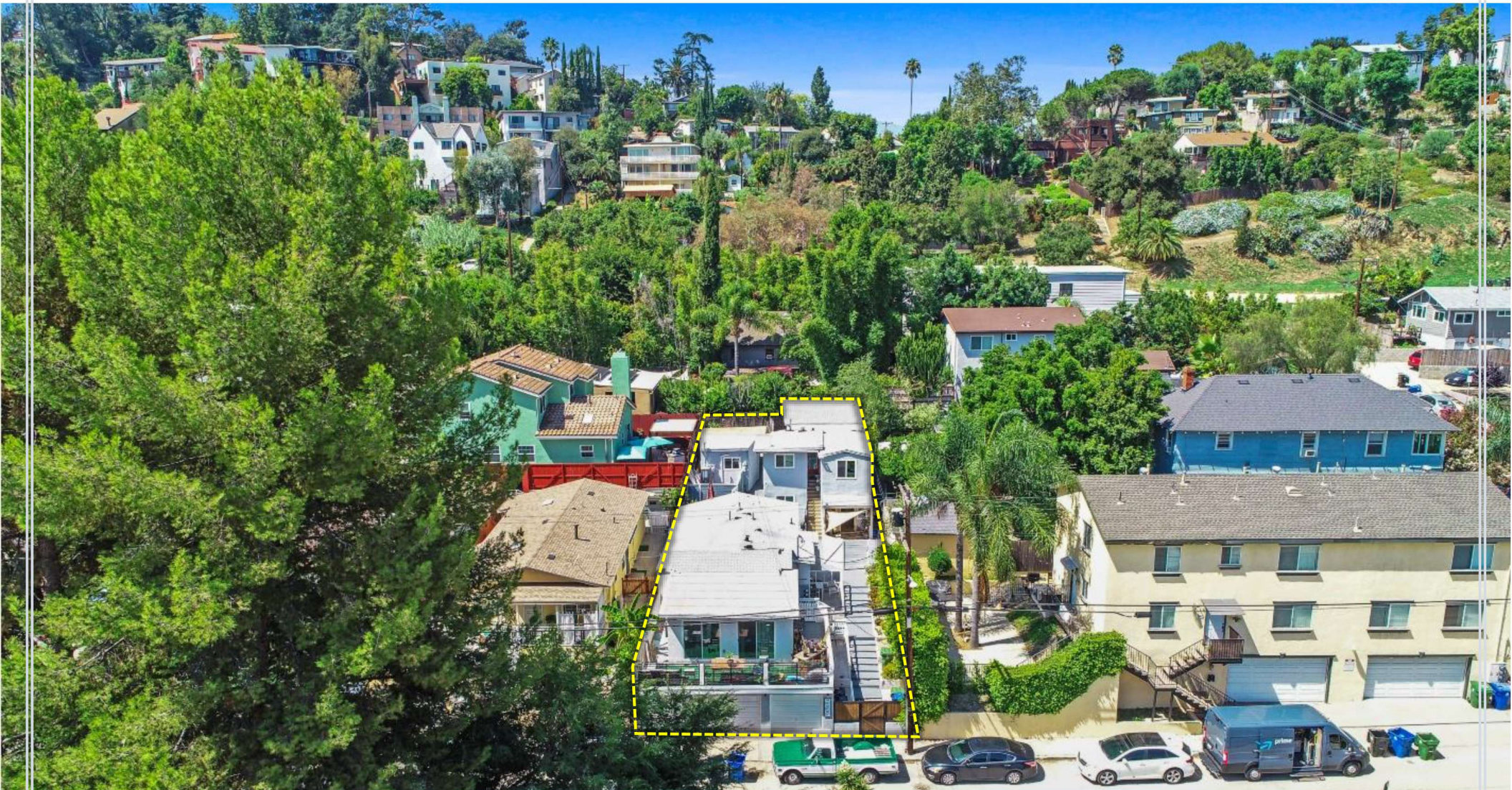


2641 Riverside Terrace



6 BUNGALOW-STYLE UNITS ■ SILVER LAKE

ARCHIE ROBB 213-239-3392

Archie@archierobb.com

CalBRE Lic#02002291



RICH JOHNS 818-432-1575

Richjohns@kw.com

CalBRE Lic#01432215

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039

ARCHIE ROBB

Multifamily Advisor

Direct: 213-239-3392

Archie@archierobb.com

CalBRE Lic#02002291



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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from KW Commercial and it should not be made available to any other person or entity without the written consent of KW Commercial. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to KW Commercial.

This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. KW Commercial has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, KW Commercial has not verified, and will not verify, any of the information contained herein, nor has KW Commercial conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. KW Commercial has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. KW Commercial's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. KW Commercial and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

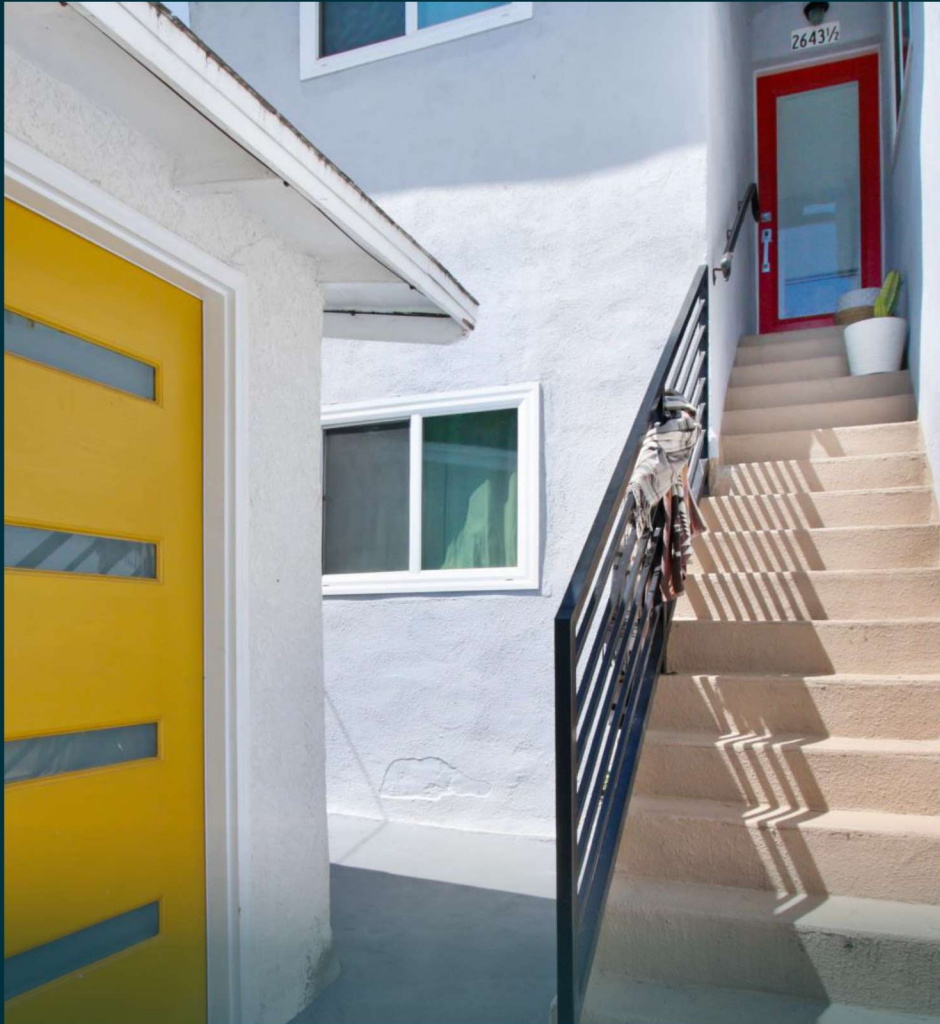
Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and KW Commercial makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.



Section 1

EXECUTIVE SUMMARY

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039



PROPERTY SUMMARY

6

UNITS

1921

YEAR BUILT

2,458

GROSS SF

4,800

LOT SF

LAR2

ZONING



PRICING

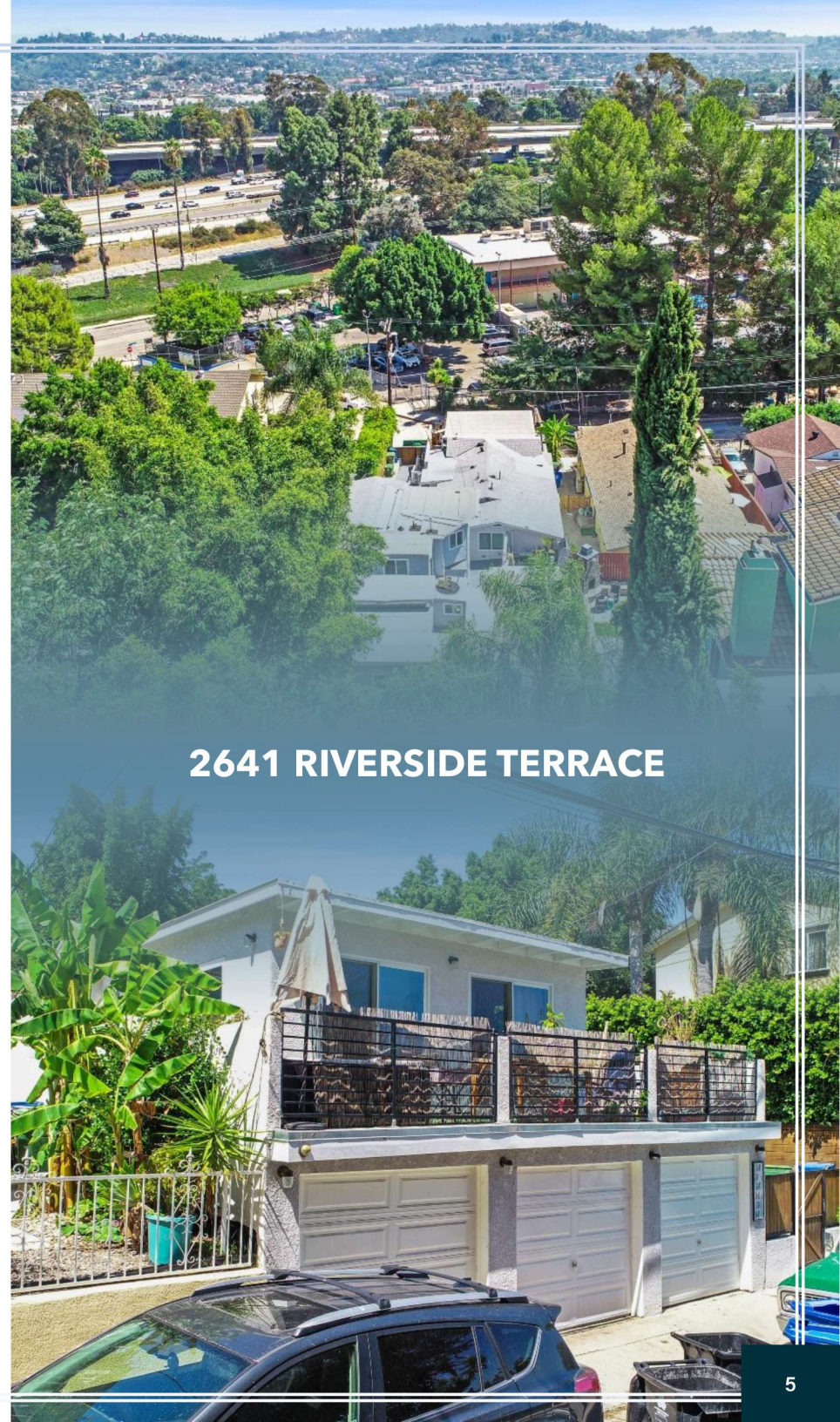
OFFERING PRICE	\$2,195,000	
PRICE/UNIT	\$365,833	
GRM	12.90	12.44
CAP RATE	5.75%	6.0%
	Current	Market

Property Overview

KW Commercial proudly presents 2641 Riverside Terrace, an exquisite bungalow-style apartment community comprising six units, ideally situated in the highly sought-after Silver Lake neighborhood of Los Angeles.

This unique property offers a diverse unit mix, including a spacious 3-bedroom/2-bathroom unit, three comfortable 1-bedroom units, and two charming single units. Parking is provided with three 1-car garages.

Each unit in this meticulously maintained building showcases a distinctive layout and design, seamlessly blending vintage charm with modern amenities. Sunlit interiors with hardwood floors and carefully crafted architectural details create a warm and welcoming ambiance for residents. These well-appointed units feature cozy bedrooms, updated kitchens equipped with stainless steel appliances, and stylish bathrooms. The inclusion of mini split air conditioning units ensures highly efficient heating and cooling in each unit. A standout feature of this property is the private enclosed outdoor spaces, offering tenants a tranquil retreat for relaxation and entertainment.



2641 RIVERSIDE TERRACE



2641 Riverside Terrace

LOS ANGELES, CA 90039

Sitting on a 4,800 square foot lot, this 1921 building underwent a complete renovation in 2020, both inside and out. The renovation included new flooring, kitchens, bathrooms, tile work, hardscaping, stucco, roofs, and more, ensuring a modern living experience while preserving its timeless charm.

The property is situated in Silver Lake, surrounded by cafes, entertainment venues, and lifestyle amenities such as Intelligentsia, Erewhon, Edendale, Forage, Michelangelo Ristorante, Ivanhoe Restaurant, Burgers Never Say Die, Cafe Stella, Whole Foods, and Trader Joes. Countless dining and shopping options are just a short distance away, with DTLA, Los Feliz, and Hollywood a short drive away.

Electrical utilities are separately metered and paid by the tenants, while water and gas expenses are covered by the owner. Centrally positioned in Silver Lake, this property is well-positioned to benefit from the thriving Hollywood-Silver Lake submarket's momentum. Its transit-friendly and highly walkable location grants residents easy access to numerous entertainment venues, cultural attractions, and dining establishments. Given its prime location and robust income metrics, 2641 Riverside Terrace presents an ideal investment opportunity for apartment operators seeking immediate returns and long-term wealth preservation, with the potential for future rental income growth.

Investment Highlights

THE OPPORTUNITY

2641 Riverside Ter is a FULLY RENOVATED and PERFORMING 6-unit apartment community located in Silver Lake (90039). This offering provides investors with a rare opportunity to acquire an irreplaceable turnkey asset in one of the most dynamic Los Angeles neighborhoods.

OUTSTANDING LOCATION

The property is situated in Silver Lake, surrounded by cafes, entertainment venues, and lifestyle amenities such as Intelligentsia, Erewhon, Edendale, Forage, Michelangelo Ristorante, Ivanhoe Restaurant, Burgers Never Say Die, Cafe Stella, Whole Foods, and Trader Joes. Countless dining and shopping options are just a short distance away, with DTLA, Los Feliz, and Hollywood central a mere drive away.

GREAT WALKABILITY

With a Walk Score of 77, 2641 Riverside Terrace is considered Very Walkable, with "Most errands can be accomplished on foot."

ROBUST EMPLOYMENT OPPORTUNITIES

The Hollywood-Silver Lake submarket stands out as a thriving employment hub within the Los Angeles MSA, offering access to a wide range of employers.

AFFORDABLE HOUSING CHALLENGE

Homeownership remains an elusive goal for many in the 90039 zip code, where the median single-family residence (SFR) sells for over \$1,400,000, according to Redfin. For prospective buyers, the typical monthly mortgage payment can exceed three times the average rents at 2641 Riverside Terrace.

EXEMPT FROM SEISMIC RETROFIT REQUIREMENTS

It's worth noting that 2641 Riverside Ter is not among the properties mandated to undergo a soft-story seismic retrofit, providing peace of mind for potential investors

The Hollywood-Silver Lake submarket is strategically located near burgeoning commercial developments, with over 2.3 million square feet of commercial space currently in progress. This represents a substantial investment of more than \$1.58 billion in project costs and is anticipated to generate nearly 6,500 new job opportunities, particularly in the vibrant Hollywood area.



2641

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039





2641 1/2

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039





2643

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039





2643 1/2

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039





2645

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039

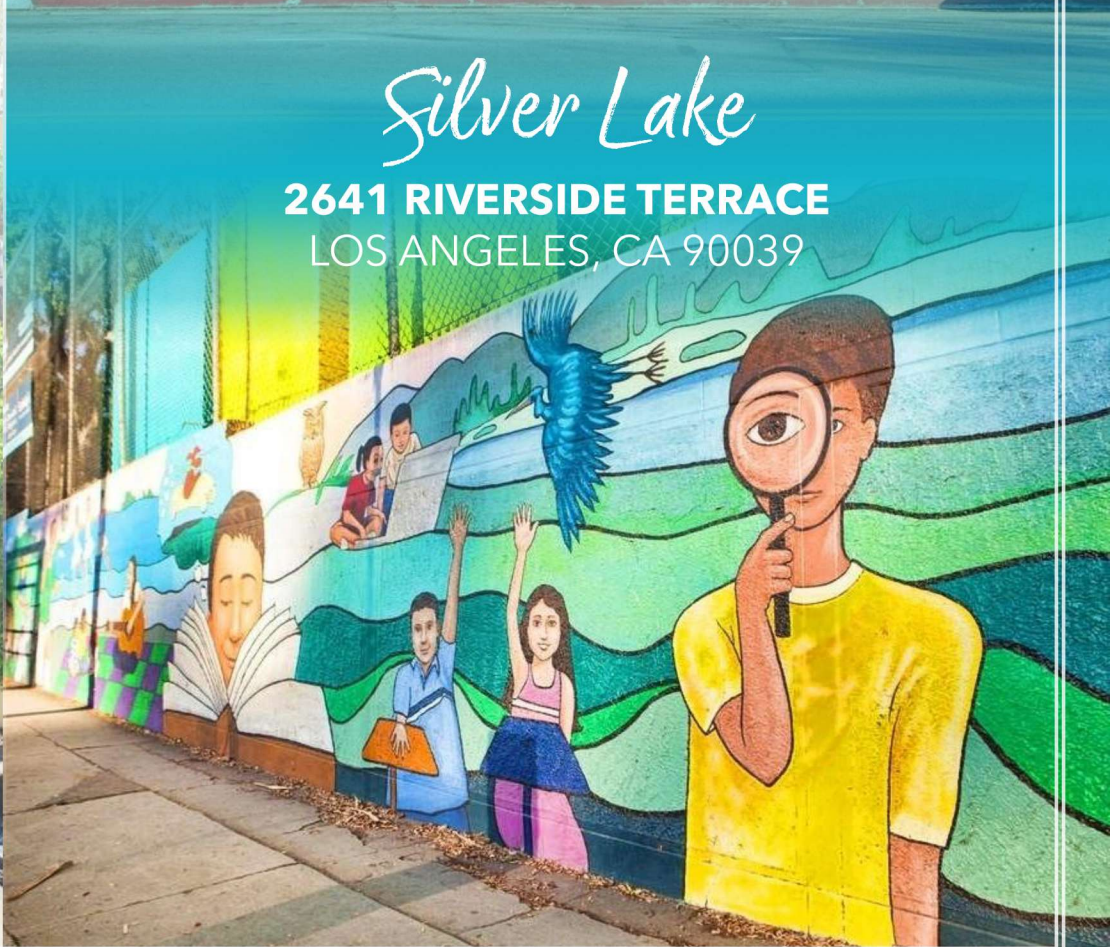




2645 1/2

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039





Silver Lake

2641 RIVERSIDE TERRACE
LOS ANGELES, CA 90039



Section 2

FINANCIAL ANALYSIS

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039

FINANCIAL ANALYSIS

PRICING

OFFERING PRICE	\$2,195,000	
PRICE/UNIT	\$365,833	
GRM	12.90	12.44
CAP RATE	5.75%	6.0%
	Current	Market

THE ASSET

Units	6
Year Built	1921
Gross SF	2,458
Lot SF	4,800
Zoning	LAR2
APN	5438-002-006

NOTES

- Repairs & Maintenance: Underwritten as a pro forma expense of \$500 / unit / year / Post-Renovation.
- Contract Service: Pest Control and Landscaping are based on actual 2022 expenses.
- Waste Removal: Actual 2022 expense
- Utilities: Actual 2022 expense
- Real Estate Taxes: Taxes have been underwritten based upon a tax rate of 1.2%
- Property Insurance: Actual 2022 expense
- Rental Registration: Actual 2022 expense
- Laundry Income: Actual 2022 Income
- Soft Story Retrofit: Does Not appear on LADBS list

MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
2	Studio	\$1,986	\$3,972	\$2,000	\$4,000
3	1+1	\$2,161	\$6,484	\$2,166	\$6,500
1	3+2	\$3,570	\$3,570	\$4,200	\$4,200

Total Scheduled Rent	\$14,026	\$14,700
Laundry	\$150	
Monthly Scheduled Gross Income	\$14,176	\$14,700

ANNUALIZED INCOME		Current	Market
Scheduled Gross Income		\$170,112	\$176,400
Vacancy Rate Reserve:	2%	(\$3,402)	2% (\$3,528)
Gross Operating Income		\$166,710	\$172,872
Effective Gross Income		\$166,710	\$172,872

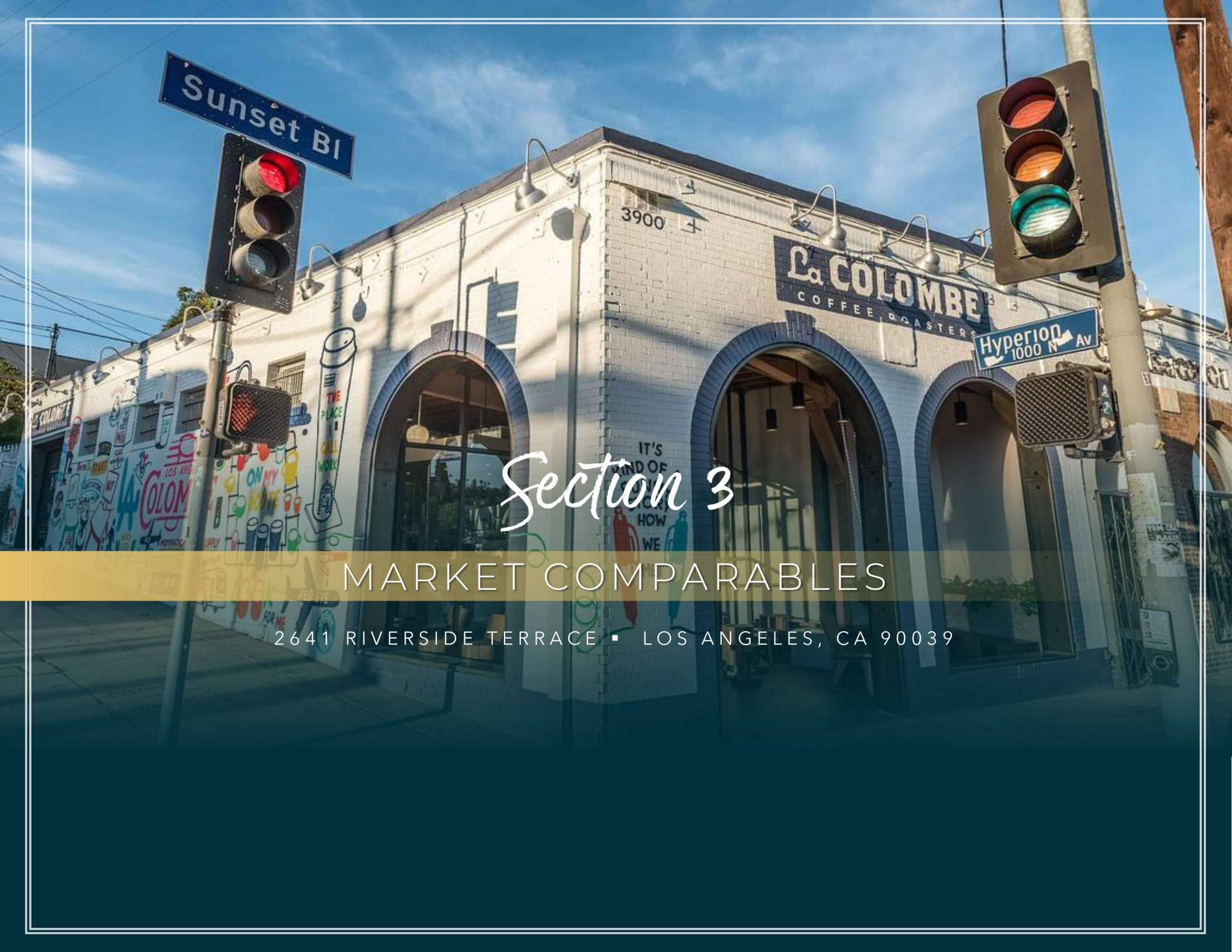
ESTIMATED ANNUALIZED EXPENSES		Current	Market
New Property Taxes		\$26,340	\$26,340
Utilities		\$4,317	\$4,317
Property Insurance		\$3,373	\$3,373
Pest Control		\$680	\$680
Landscaping		\$1,200	\$1,200
Waste Disposal		\$900	\$900
Estimated Repairs & Maintenance		\$3,000	\$3,000
Rental Registration		\$640	\$640

Total Expenses	\$40,450	\$40,450
Expenses/Unit	\$6,742	\$6,742
Expenses/SF	\$16.46	\$16.46
% of GOI	24%	23%

RETURN	Current	Market
NOI	\$126,260	\$132,422

RENT ROLL

Unit #	Type	Current Rent	Market Rent	Status
2641	3 Bed / 2 Bath	\$3,570	\$4,200	Occupied
2641.5	1 Bed / 1 Bath	\$2,184	\$2,200	Occupied
2643	1 Bed / 1 Bath	\$2,100	\$2,100	Occupied
2643.5	1 Bed / 1 Bath	\$2,200	\$2,200	Occupied
2645	Studio	\$1,950	\$1,950	Occupied
2645.5	Studio	\$2,022	\$2,050	Occupied
Totals:		\$14,026	\$14,700	








Section 3

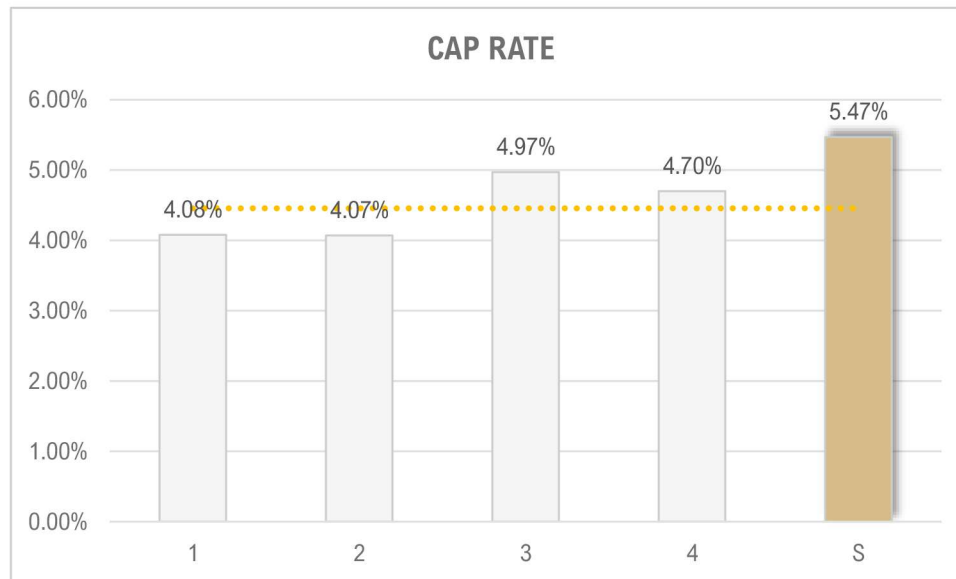
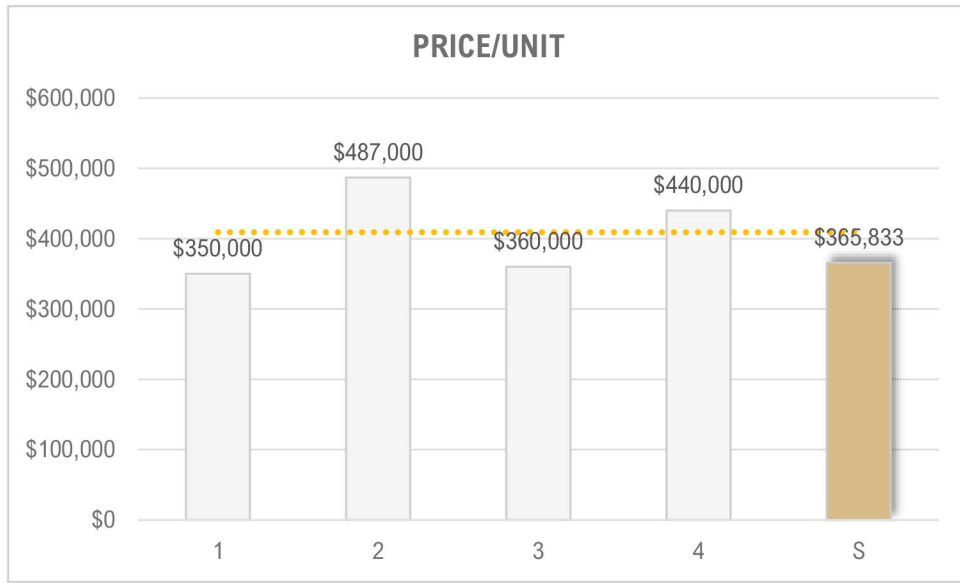
MARKET COMPARABLES

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039

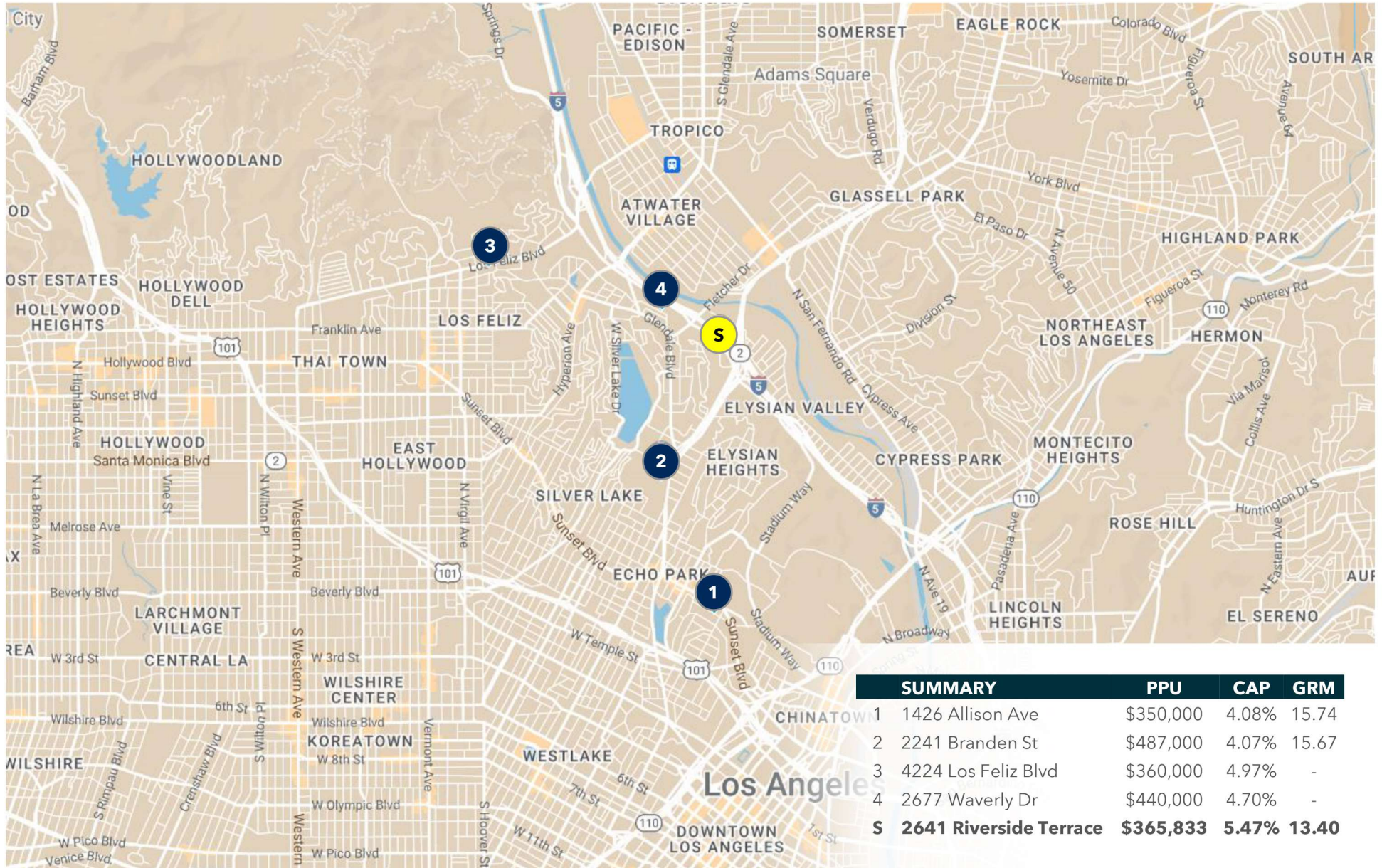
SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	CAP	GRM
	1 1426 Allison Ave Los Angeles, CA 90026	6	1929	4,304	4,312	1 - Studio 3 - 1+1 2 - 2+1	5/4/2022	\$2,100,000	\$350,000	4.08%	15.74
	2 2241 Branden St Los Angeles, CA 90026	5	1990	4,814	7,405	4 - 2+2 1 - 3+3	10/12/2021	\$2,435,000	\$487,000	4.07%	15.67
	3 4224 Los Feliz Blvd Los Angeles, CA 90027	6	1939	4,606	7,000	6 - 1+1	12/9/2021	\$2,160,000	\$360,000	4.97%	-
	4 2677 Waverly Dr Los Angeles, CA 90039	5	1935	3,890	11,378		On Market	\$2,200,000	\$440,000	4.70%	-
AVERAGES				4,404	7,524				\$409,250	4.46%	15.71
	S Subject 2641 Riverside Terrace Los Angeles, CA 90039	6	1921	2,458	4,800	2 - Studio 3 - 1+1 1 - 3+2		\$2,195,000	\$365,833	5.47%	13.40

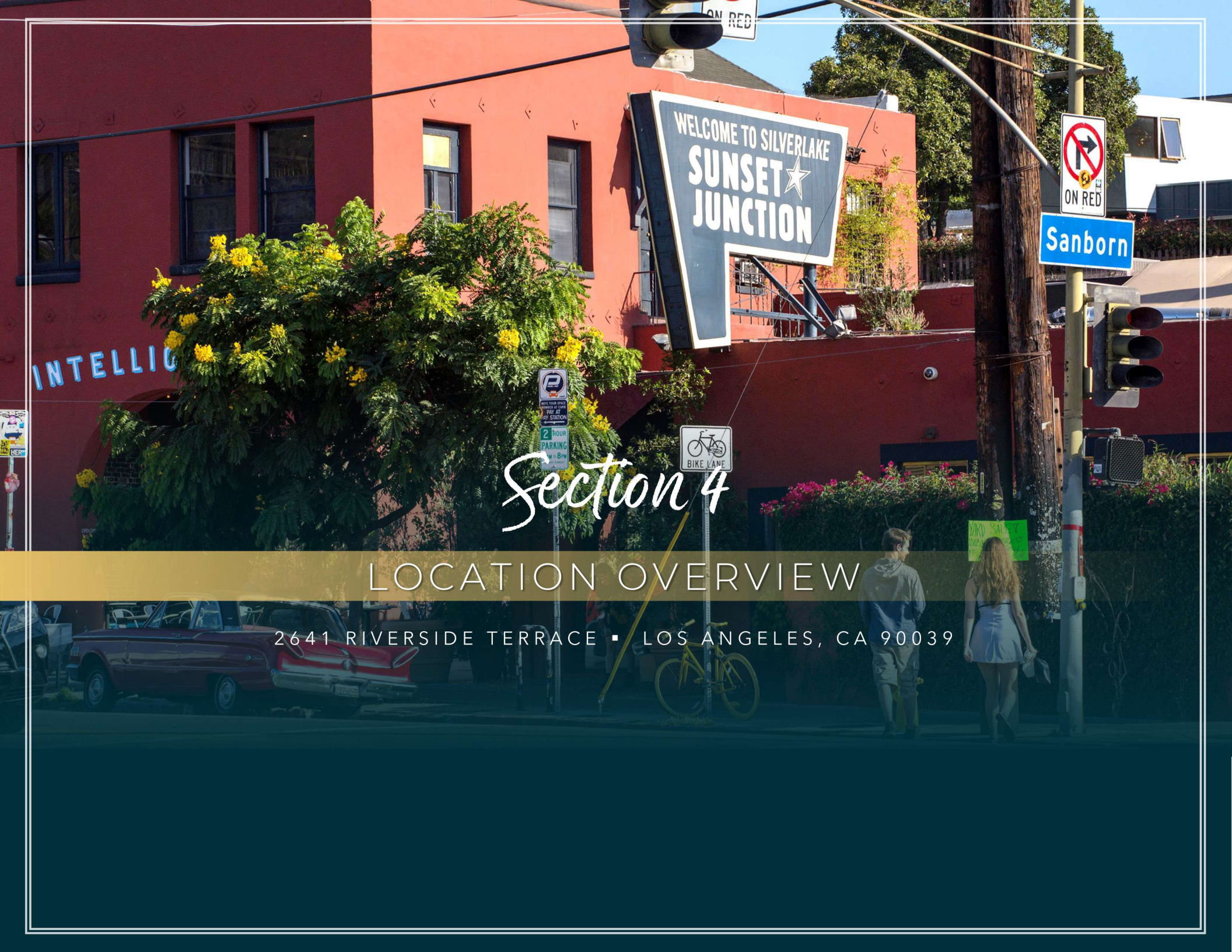
SALES COMPARABLES



SALES COMPARABLES



	SUMMARY	PPU	CAP	GRM
1	1426 Allison Ave	\$350,000	4.08%	15.74
2	2241 Branden St	\$487,000	4.07%	15.67
3	4224 Los Feliz Blvd	\$360,000	4.97%	-
4	2677 Waverly Dr	\$440,000	4.70%	-
S	2641 Riverside Terrace	\$365,833	5.47%	13.40



WELCOME TO SILVERLAKE
SUNSET JUNCTION

ON RED
ON RED

Sanborn

P
2 HOUR
PARKING
8 AM - 6 PM

BIKE LANE

INTELLIG

Section 4

LOCATION OVERVIEW

2641 RIVERSIDE TERRACE ■ LOS ANGELES, CA 90039



Silver Lake

Silver Lake, known as one of “the city’s hippest neighborhoods”, is bordered by Atwater Village, Elysian Valley, Echo Park, Westlake, Los Feliz, and East Hollywood. This neighborhood was named and built around the Silver Lake Reservoir. Silver Lake is famous for the notable individuals who have lived there, its restaurants, and its nightlife (bars/clubs). The neighborhood has three public and four private schools

Silver Lake is a very creative neighborhood and therefore, it attracts art and film-oriented residents. The neighborhood was home to Walt Disney’s first large studio from 1925 to 1939, located at Hyperion Avenue and Griffith Park Boulevard. Since the 1990s, Silver Lake has become the center of the alternative and indie rock scene in Los Angeles.

PREMIER SILVER LAKE LOCATION



39,875
POPULATION



95.4%
WHITE COLLAR JOBS



\$134,478
AVG HH INCOME

The It Neighborhood

HIPSTER HAVEN

Silver Lake is LA's epicenter for the ultra-hip. The community was named by Forbes in 2012 as America's Best Hipster Neighborhood. Forbes also credited Silver Lake with some of the nation's most lauded food trucks and farmers' markets, a multicultural blend of residents with eclectic professions, a booming arts scene, and an avant garde aesthetic with some of the most celebrated modernist architecture in the country.

LIBATIONS

4100 Bar
The Thirsty Crow
Bar Bandini
Tenants of the Trees
El Cid
TIKI-TI
Gold Room

FITNESS

Bar Method
YAS
Pilates Plus
Pop Physique
Silver Lake Yoga
Modo Yoga

EATS/CAFES

Pine & Crane
Trois Familias
Intelligentsia
Alfred Coffee
Dinosaur Coffee
Café Stella
Palazzo Gelato

Silver Lake has established itself as LA's go to destination for distinctive retail brands and restaurants with cult followings, adding to the appeal of the authentic street scape, with its local art, historic buildings, and inherent charm. The beyond-trendy neighborhood, with its skyscraper proximity and stylish mentality attracts artists, entrepreneurs, and fashionable families to its bounds. The area is pedestrian friendly, enticing passers-by to stroll in for a bite, grab a coffee, shop, peruse the latest art or just chat with neighbors. The warm atmosphere and unique topography attract a distinctive crowd from all over the region.

A short three-mile drive from Downtown Los Angeles along iconic Sunset Boulevard, Silver Lake is well known as a mecca for hipsters, artists, foodies and boutique shoppers, and is often described as the Brooklyn of Los Angeles. Residents of Silver Lake are diverse, with a unique mix of celebrities, creative types, urban professionals and families.



LAMILL COFFEE

award-winning specialty coffee roaster
headquartered in Los Angeles



SICK CITY RECORDS

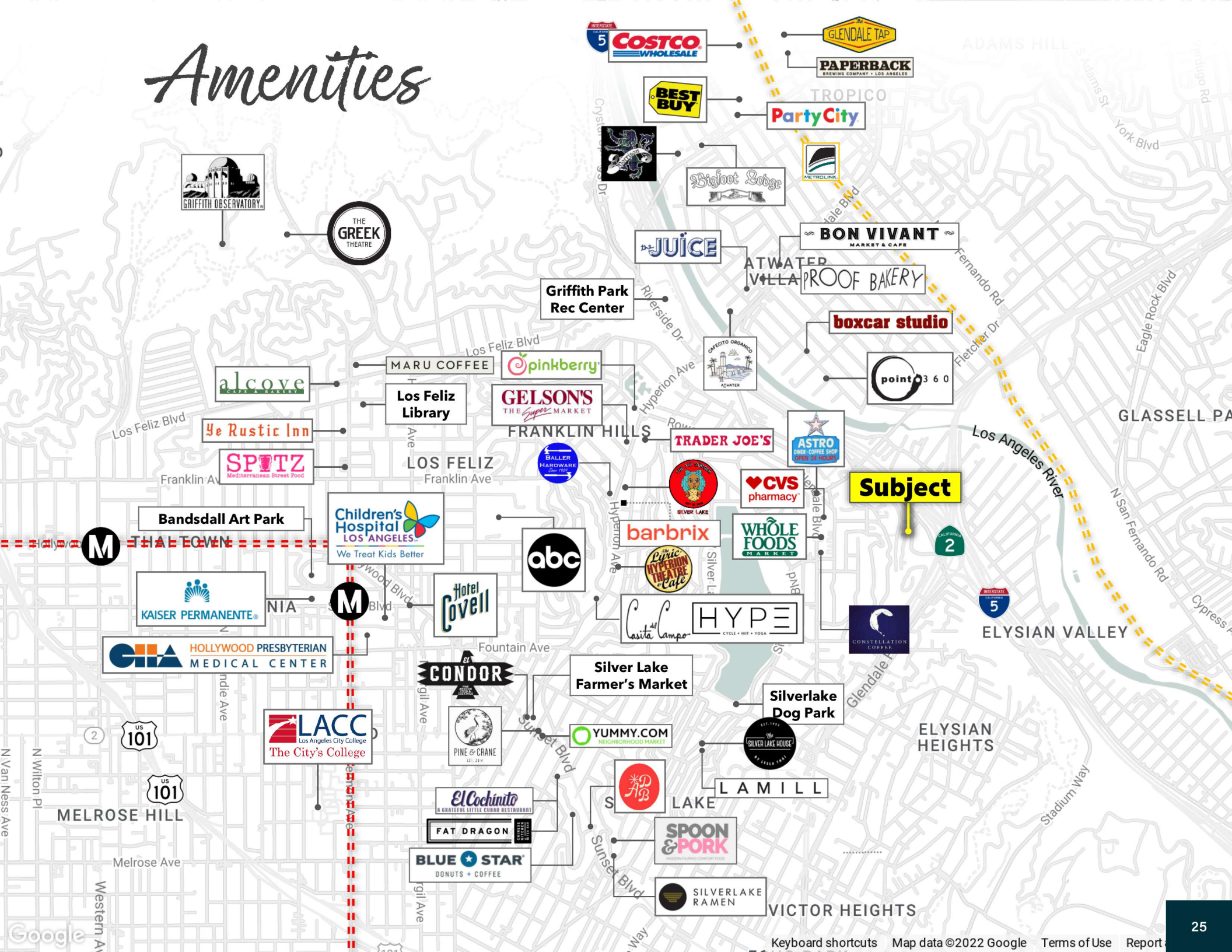
sick selection of vintage rock tees & records



BOTANICA RESTAURANT

all-day healthy neighborhood spot in Silver Lake

Amenities



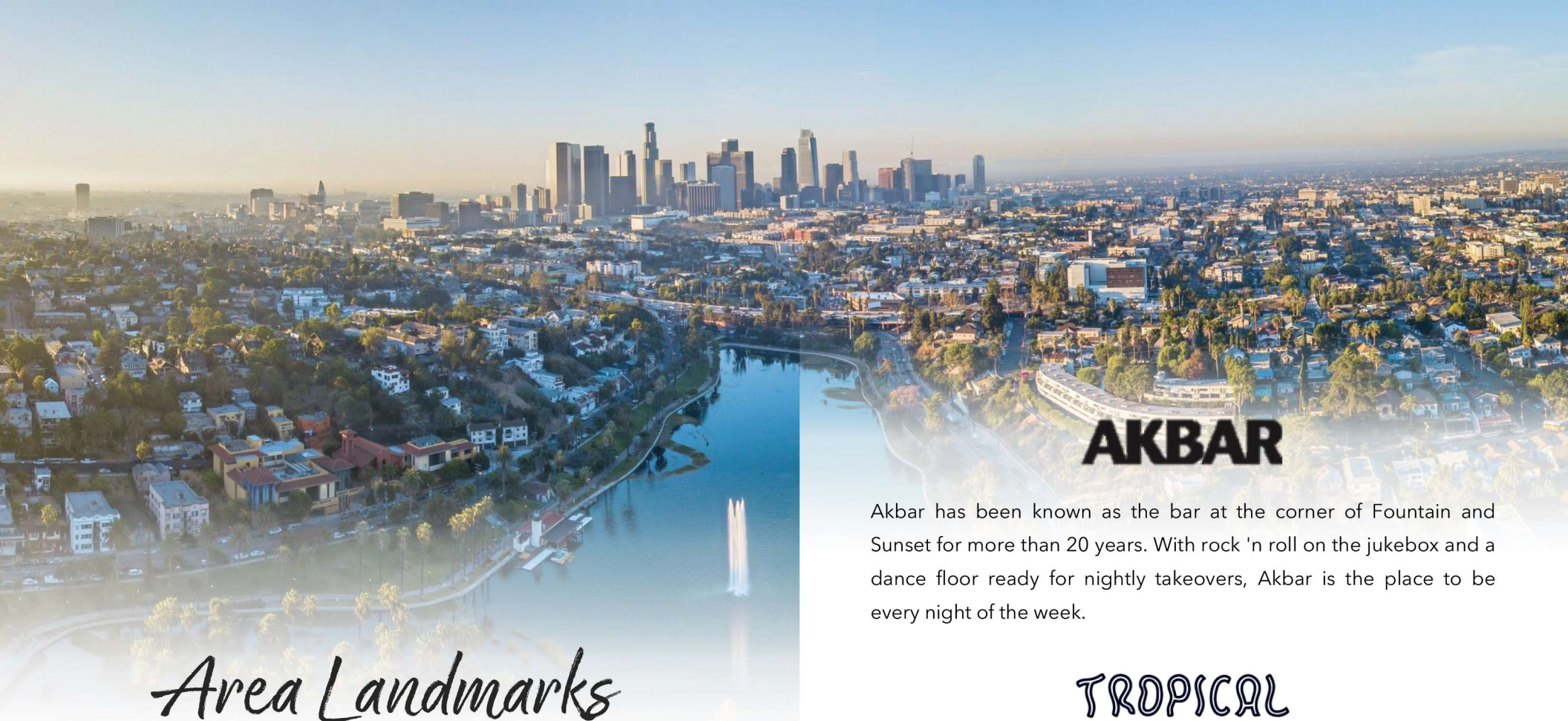


Eclectic

HISTORY

Silver Lake is one of L.A.'s most featured neighborhoods, named after one of two reservoirs around which it was drawn. Sunset Junction, Silver Lake's urban center, is located at the intersection of Santa Monica and Sunset Boulevards, two main L.A. streets that otherwise run parallel all the way to the Pacific Ocean.

The neighborhood was also home to Walt Disney's first large studio from 1925 to 1939, located at Hyperion Avenue and Griffith Park Boulevard. Since then, the area has become renowned as a community that's continuously in flux, home to a population that is diverse even by Los Angeles County's multicultural standards.



Area Landmarks



It's a hidden gem on a main thoroughfare, but you can't miss Bar Keeper, thanks to its humorously creative storefront display. There's no place in town with a cocktail supply cache like Joe Keeper's Sunset Junction shop.



Broome Street General Store straddles Rowena Avenue, with its original location - a store-cafe with outdoor shaded seating and serving Gimme coffee and Cube sandwiches

AKBAR

Akbar has been known as the bar at the corner of Fountain and Sunset for more than 20 years. With rock 'n roll on the jukebox and a dance floor ready for nightly takeovers, Akbar is the place to be every night of the week.

TROPICAL CUBAN CAFÉ EST. 1975

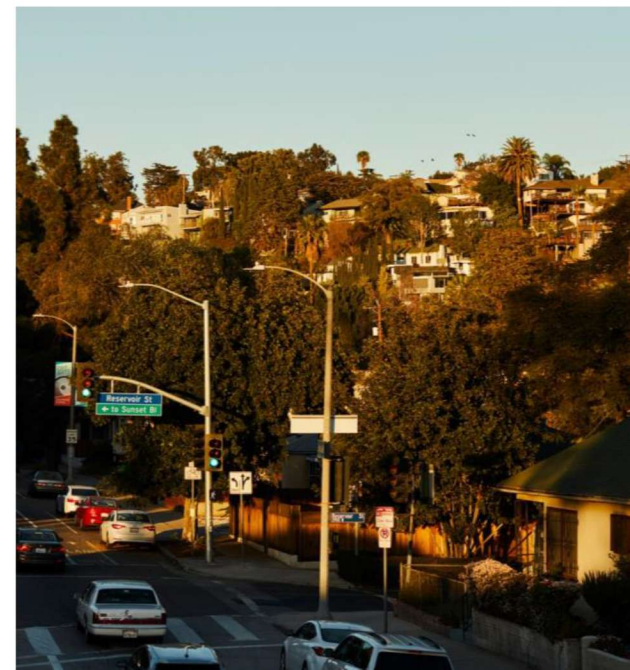
Step into this Cuban Cafe at the corner of Sunset and Parkman, where the coffee is strong and guava-cheese pies and Cubano sandwiches are the prize.

ROCKAWAY

Rare Beatles vinyl is Rockaway Records' claim to fame, as is their wide collection of memorabilia and of course, new and rare used records.



Silver Lake Los Angeles





Surrounding Communities

HOLLYWOOD

Hollywood has seen a tremendous revitalization over the last decade. An influx of capital dedicated to the revitalization of Hollywood has attracted a new resident base of young urban dwellers. This new, hip client base has brought new restaurants, night clubs, and retail opportunities, making Hollywood one of the more desirable submarkets in the greater Los Angeles area.

ECHO PARK

Echo Park was rated the “Greatest Neighborhood in Los Angeles.” It’s a stone’s throw from Chinatown, a short bike ride from downtown L.A., Silver Lake and Los Feliz. It’s also surrounded by four major freeways: The 5, The 2, The 110 and the 101. That makes for a quick jaunt to the Arclight in Hollywood, The Americana in Glendale, or even USC. It is also home to one of the largest public parks in the city – Elysian Park – the beautifully restored Echo Park lake.

VIRGIL VILLAGE

Centered on Virgil Avenue, over the past 15 years Virgil Village has emerged as a trendy enclave of East Hollywood. Creative professionals and artists seeking affordable renting alternatives to more established areas such as Silverlake and Hollywood were the first to move to the area and retail and eateries have opened to meet the strong demand from the new residents.

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