

OFFERING MEMORANDUM

2951 PARK CENTER DR

*2-Unit Investment Offering
in Hollywood Hills*

LOS ANGELES, CA 90068

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*Exclusively
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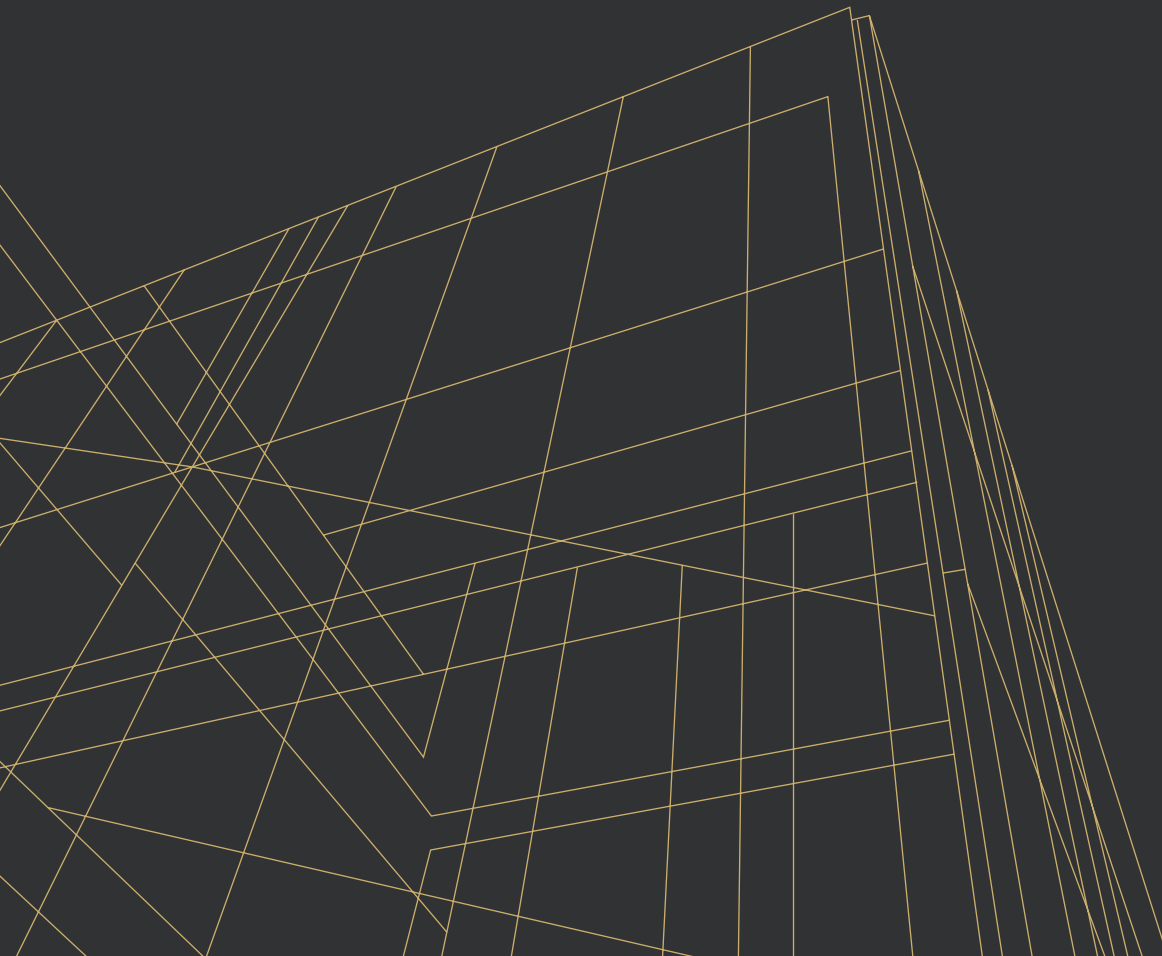
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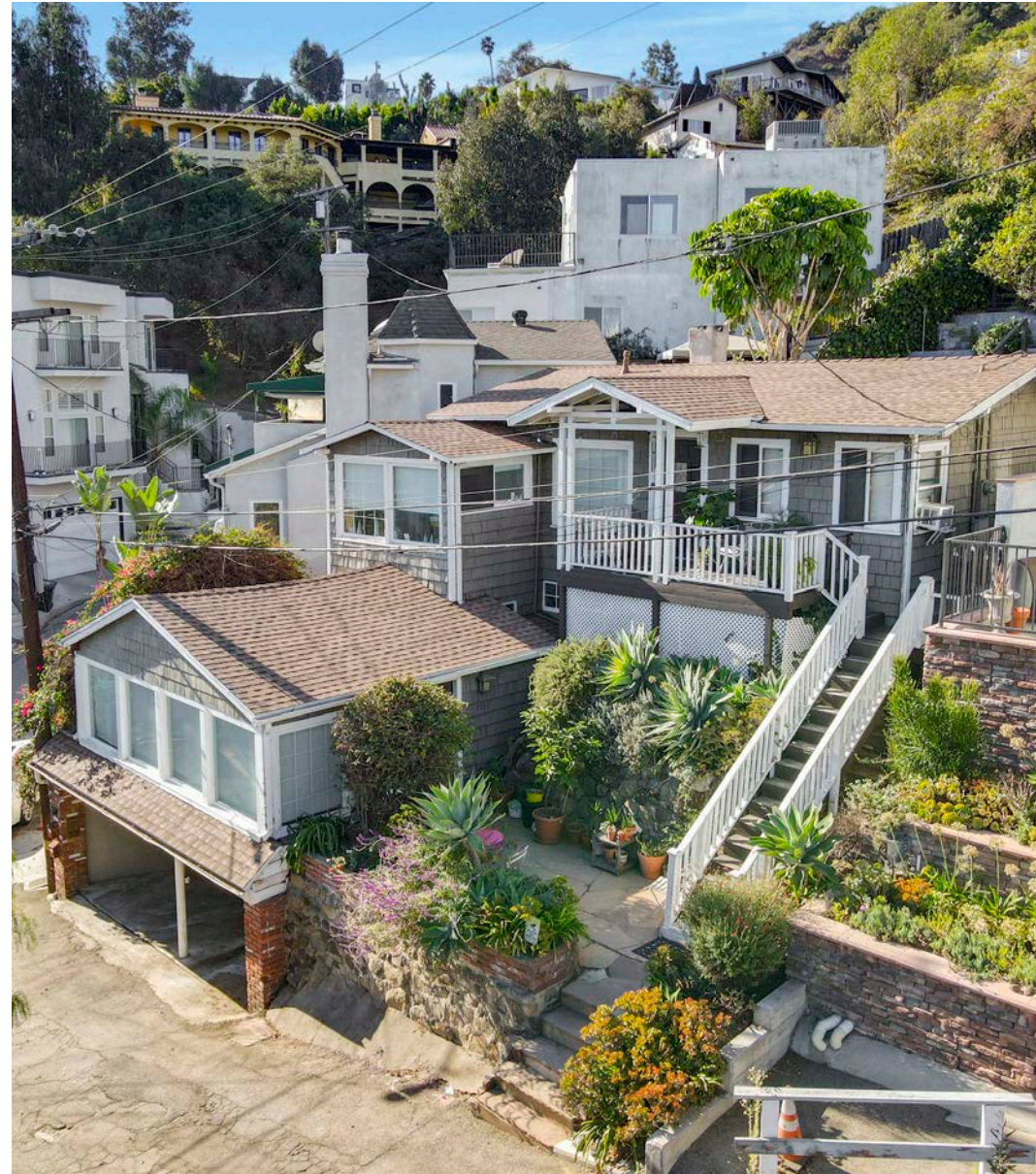


EXECUTIVE SUMMARY

PREMIER CRAFTSMAN STYLE DUPLEX IN HOLLYWOOD HILLS

2951 Park Center Dr offers two units ideally located in the highly exclusive Hollywood Hills market centrally located near Laurel Canyon, Hollywood Bowl, Universal Studios, and a multitude of entertainment/restaurant options. In addition, this unique offering is situated in one of the most desirable rental markets and will be the first time on the market in two decades. The two story property sits on 2,855 SF of land with 1,581 SF of rentable space consisting of one (1) - 2BR/2Bth Unit on the second floor, and one (1) 1BR/1BTH Unit on first floor, and the potential for an ADU conversion in the garage. The offering provides a rare opportunity for an investor or user to acquire this turnkey asset.

ADDRESS	2951 Park Center Dr, Los Angeles, CA 90068
LIST PRICE	\$1,200,000
GROSS INCOME	\$85,140 (Gross Income starting January 2025: \$90,000)
NOI	\$53,800
UNITS	2
BUILDING SF	±1,581 SF
LOT SF	±2,855 SF
APN	2429-024-013



INVESTMENT HIGHLIGHTS

One (1) - 1BD/1BTH Unit & One (1) - 2BD/2Bth Unit

Offering located in one of the most exclusive rental markets in Los Angeles

Turnkey opportunity nestled in Hollywood Hills

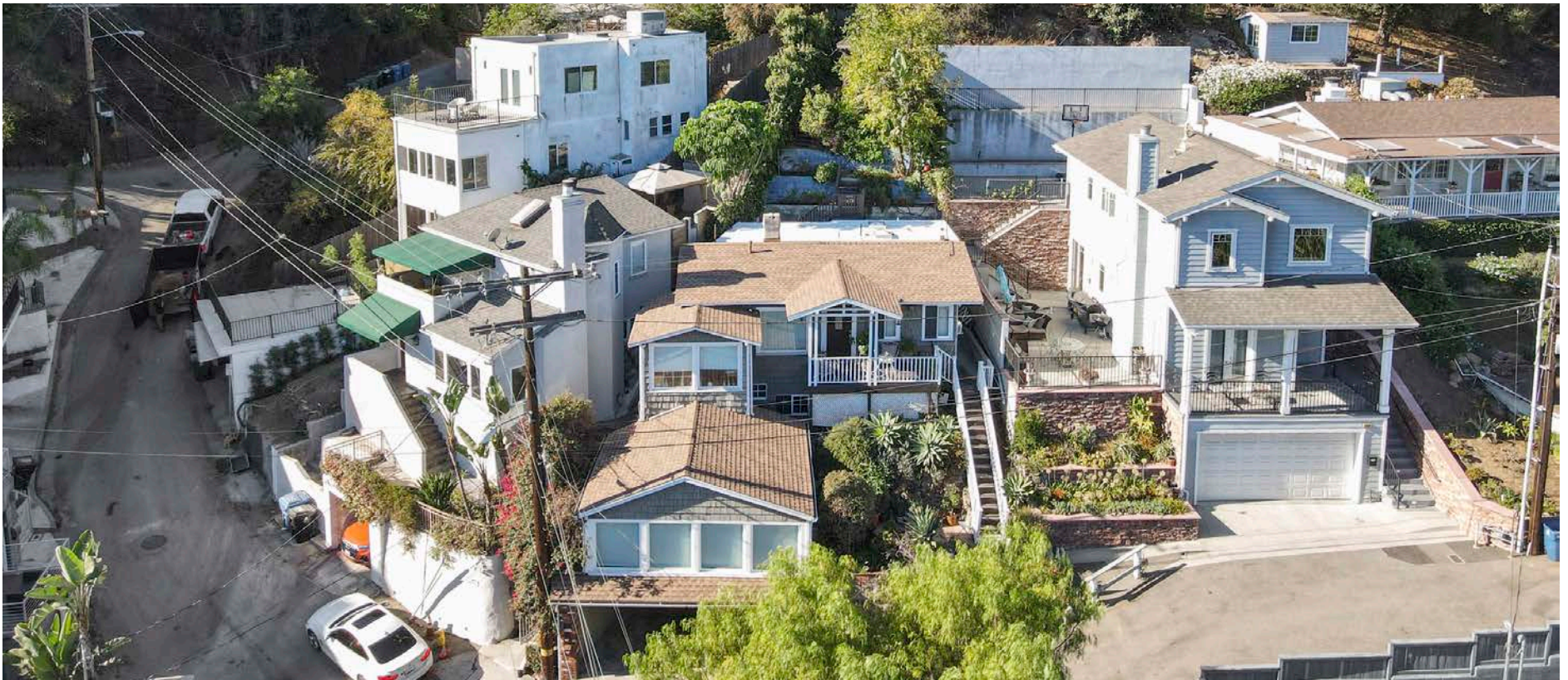
Ideal for owner user or investor

First time on the market in two decades

Potential to convert garage into 1-2 additional units

Front and rear patios

Easy and convenient access to freeway



An abstract graphic consisting of a complex network of thin, light-colored lines that form a grid-like structure. The lines are arranged in a way that creates a sense of depth and perspective, resembling a wireframe model of a building or a complex architectural structure. The lines are primarily horizontal and vertical, but some are diagonal, creating a dynamic and geometric composition.

PROPERTY OVERVIEW

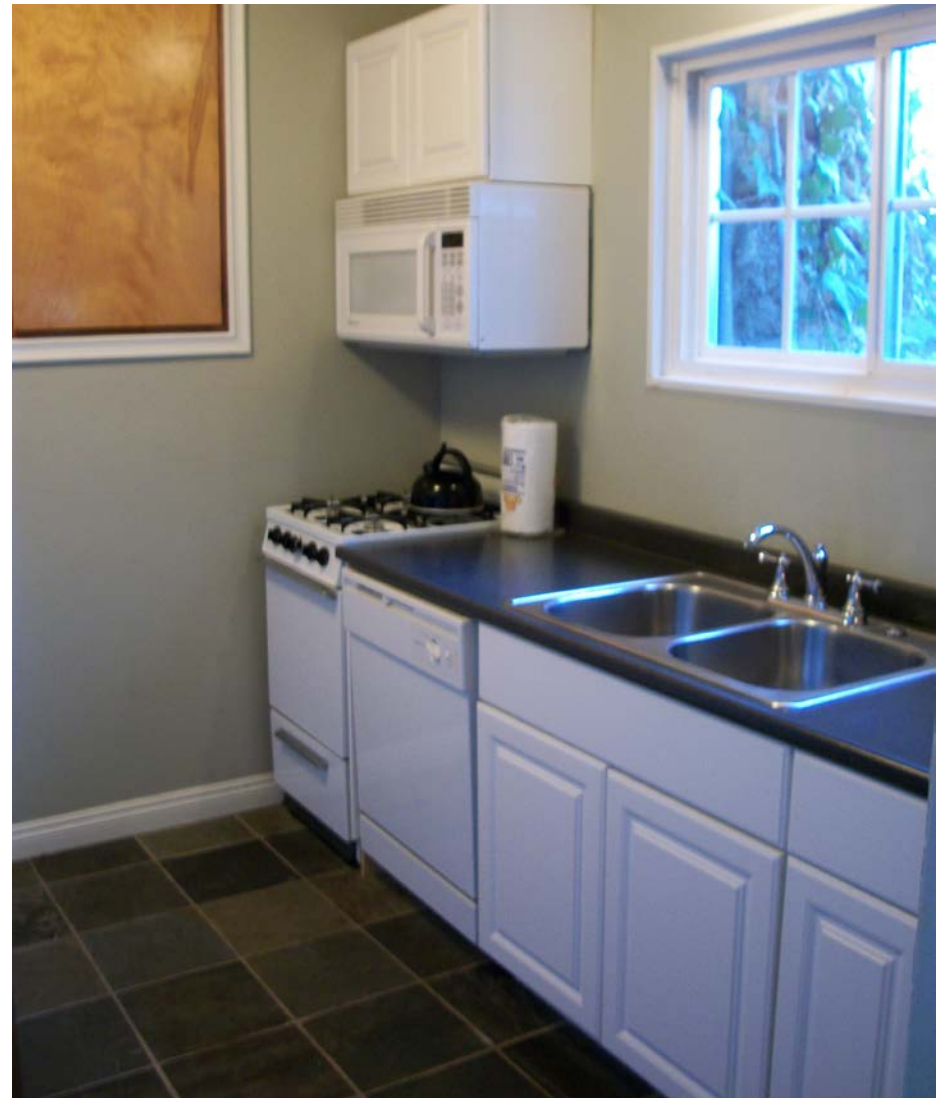
EXTERIOR



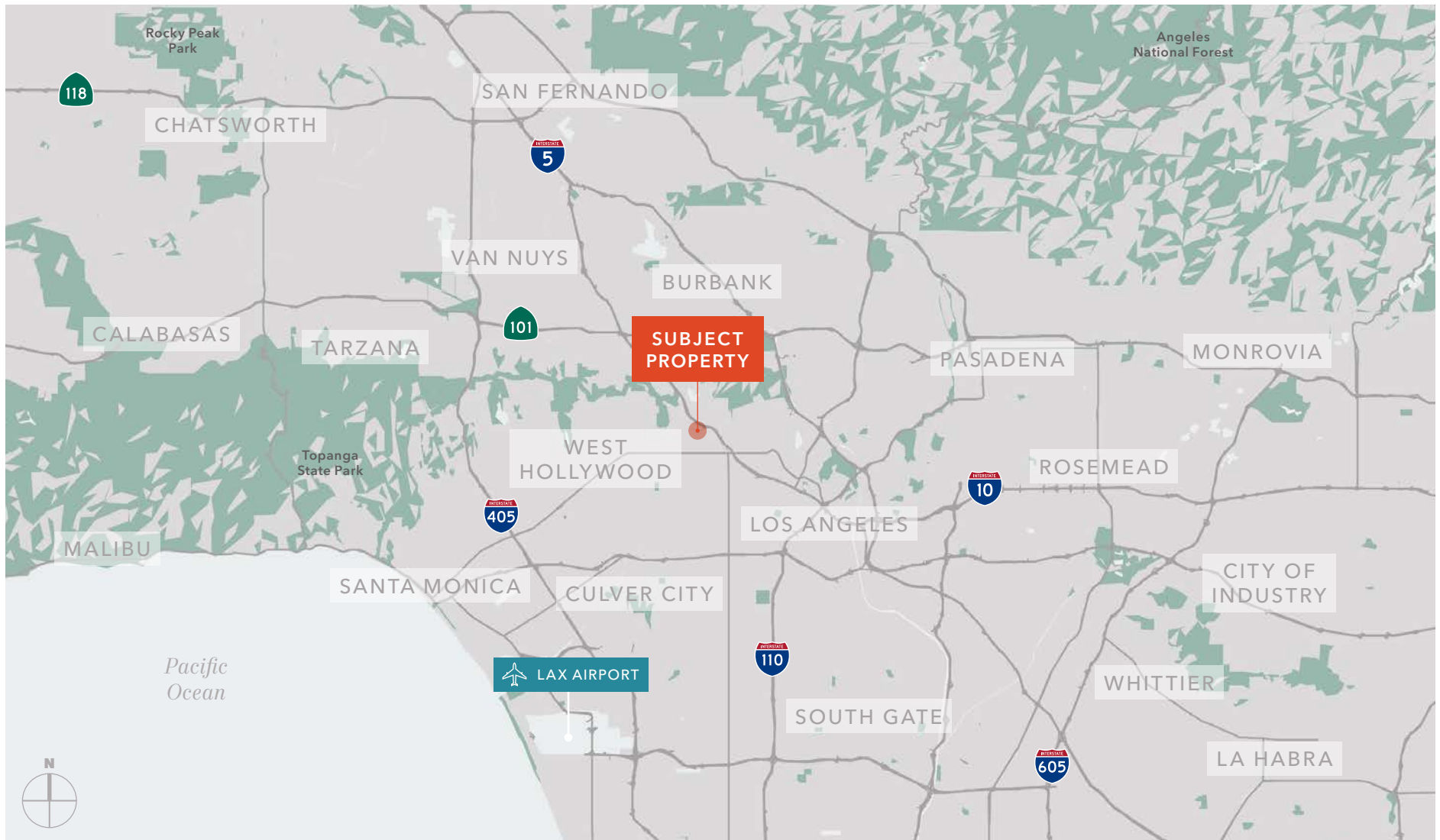
UNIT 2951 - 2 BED/2 BATH (UPSTAIRS)



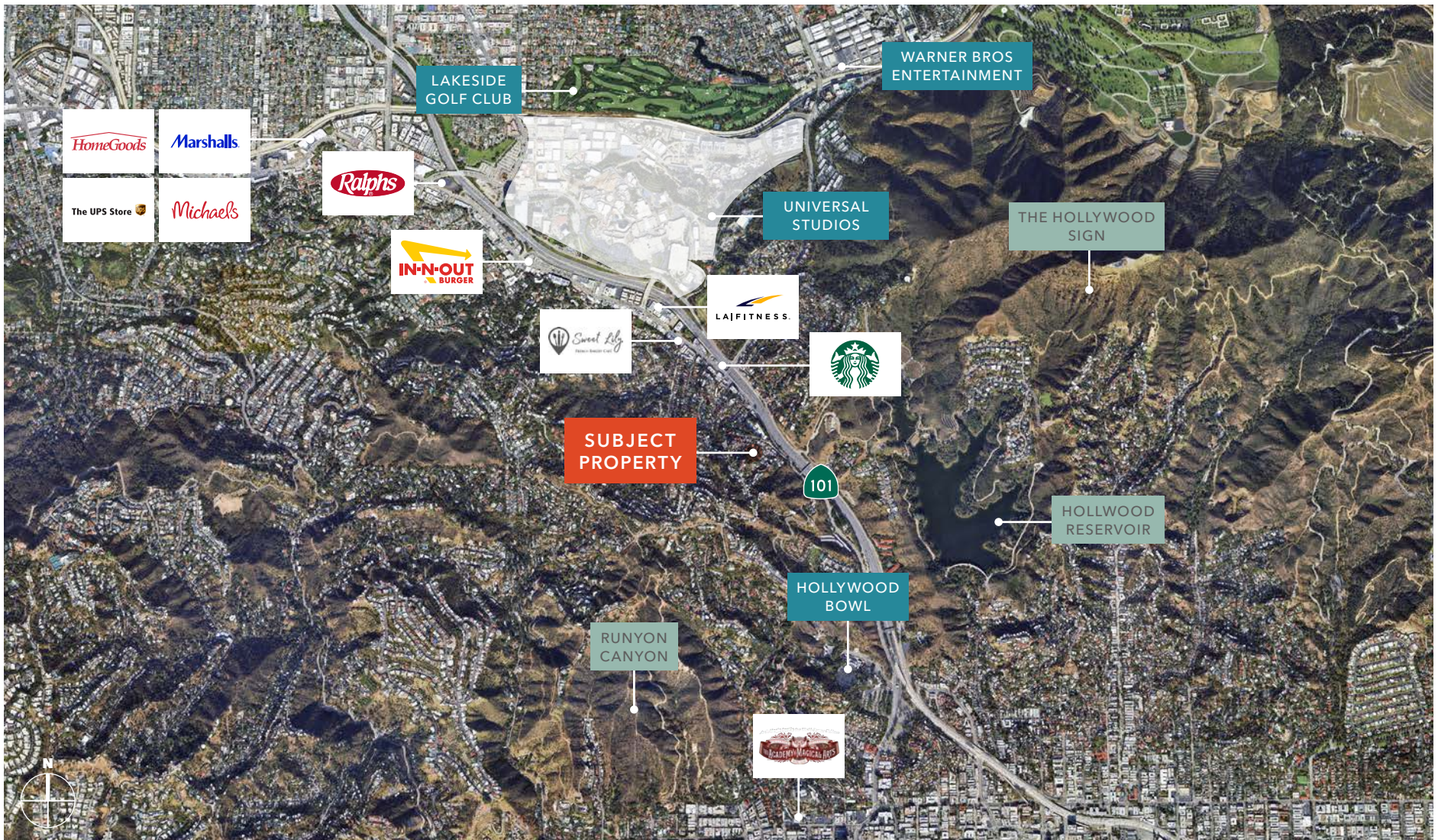
UNIT 2953 - 1 BED/1 BATH (DOWNSTAIRS)



REGIONAL MAP



AMENITIES MAP



An abstract graphic consisting of a complex network of thin, light-colored lines that form a grid-like structure. The lines are arranged in a way that creates a sense of depth and perspective, resembling a wireframe model of a building or a complex architectural structure. The lines are primarily horizontal and vertical, but some are diagonal, creating a dynamic and geometric pattern.

LOCATION OVERVIEW

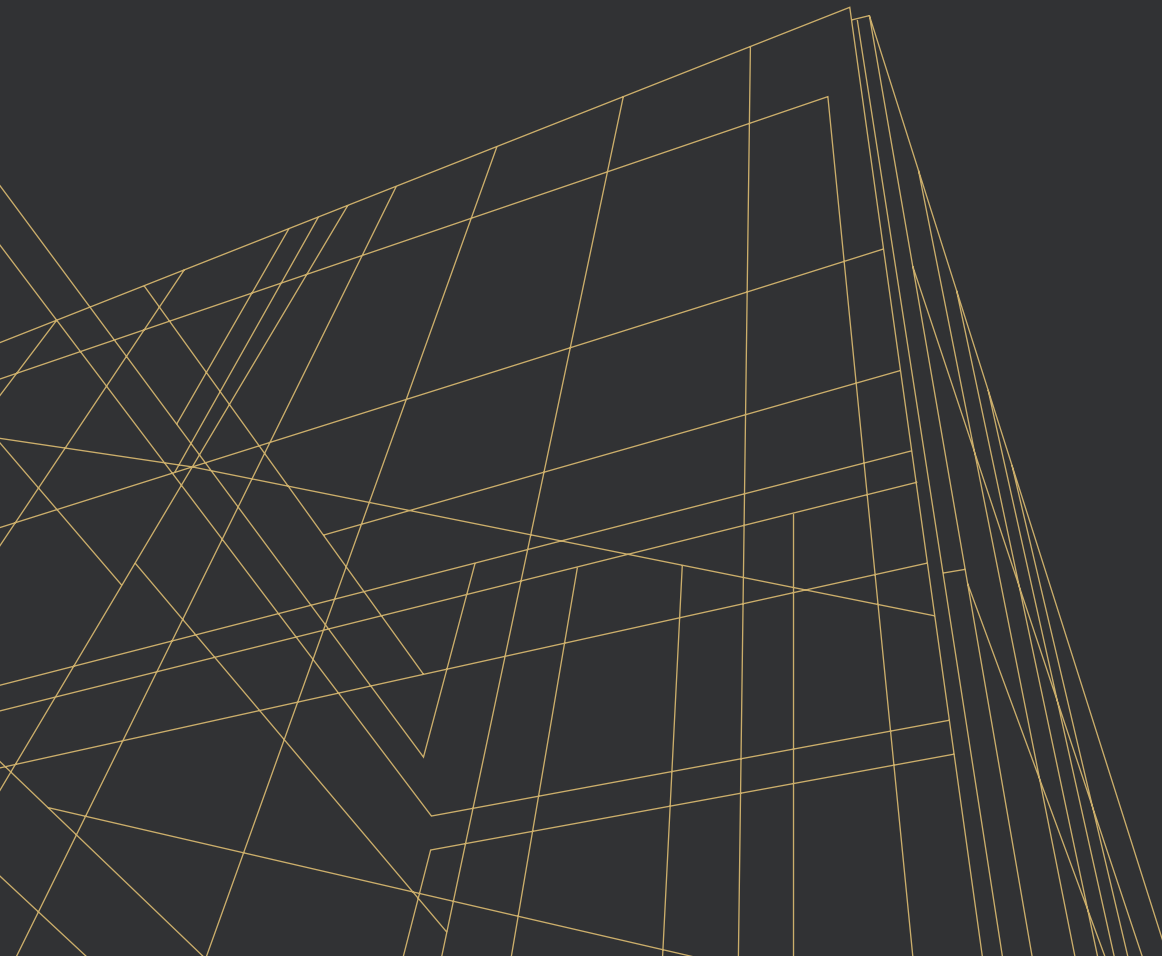


HOLLYWOOD HILLS IN TODAY'S EVOLVED MARKET

Hollywood has long been recognized throughout the world as the historical center of the entertainment industry.

Home to iconic LA institutions such as the Hollywood Bowl and the John Anson Ford Amphitheatre, the Hollywood Hills straddle the Cahuenga Pass within the Santa Monica Mountains, and are comprised of several distinct neighborhoods with their own flair and histories.

The Hills lead into the flats of Hollywood, the renowned center of LA's entertainment industry, with notable film studios and theaters, historic intersections, and more in its boundaries, including Hollywood Heights, Whitley Heights, Outpost Estates, Laurel Canyon, Mt. Olympus, Hollywood Dell, Beachwood Canyon, The Los Feliz Oaks, Bronson Canyon, Hollywood Knolls, Lake Hollywood Estates, Nichols Canyon, Lake Hollywood Estates, Lakeridge Estates, Mt. Lee, and the Hollywood Sign.

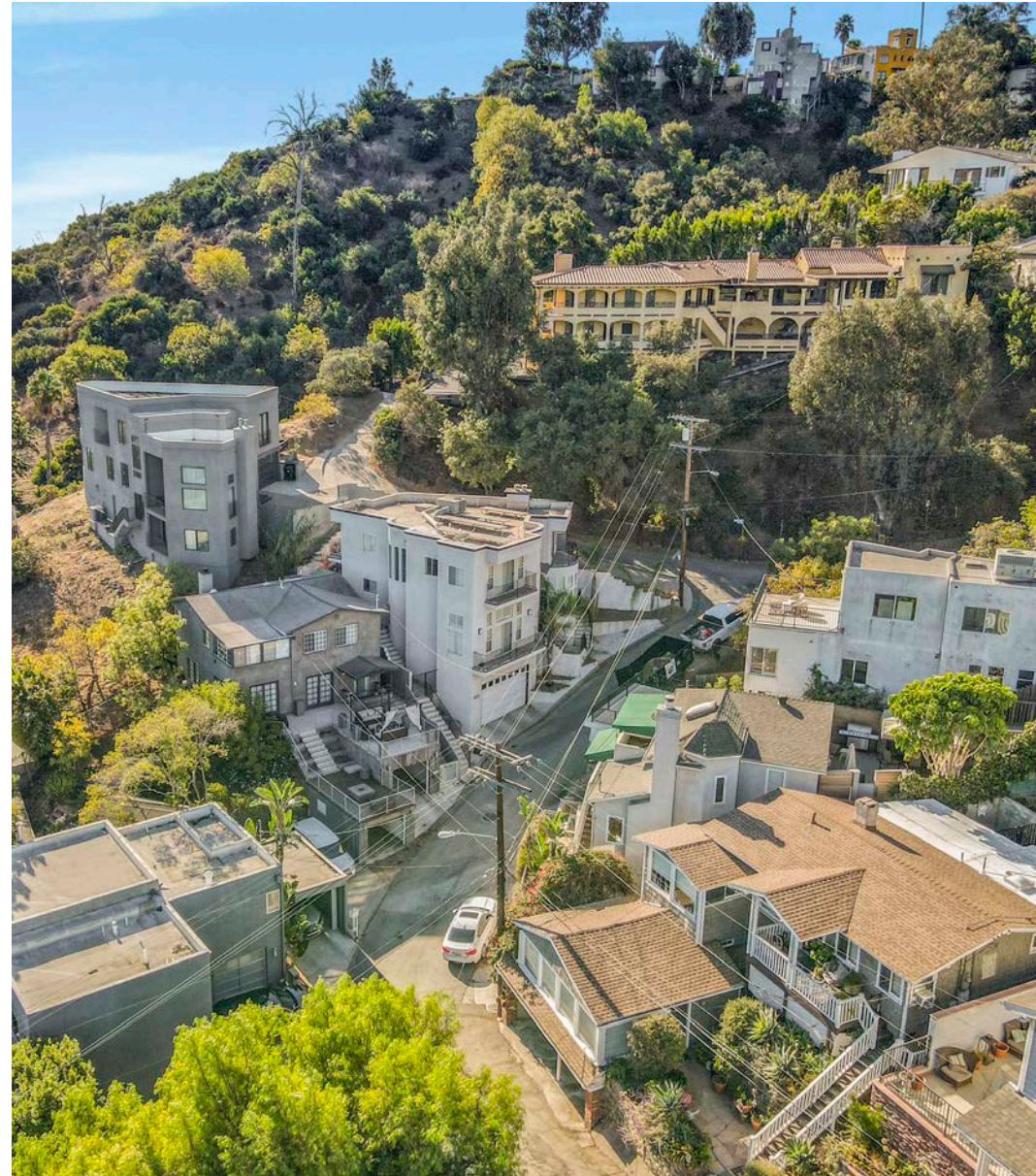


FINANCIALS

Section 04

RENT ROLL

Rent Roll	Unit Mix	Rent Roll	Market Rent
2953 (Downstairs)	1bd/1bth	\$2,645	\$3,750
2951 (Upstairs)	2bd/2bth	\$4,450	\$4,450
Monthly Rental Income		\$7,095	\$8,200
Total Monthly Income		\$7,095	\$8,200
Total Scheduled Gross Income		\$85,140	\$98,400
Upside			16%
Market GRM			12.20
Market Cap Rate			5.28%



INVESTMENT ASSUMPTIONS






PRICE PER UNIT	\$600,000
PRICE PER NET BLDG. S.F.	\$759
ACTUAL GRM	14.09
ACTUAL CAPITALIZATION RATE	4.41%
PRICE	\$1,200,000
DOWN PAYMENT	\$500,000
FIRST TRUST DEED	\$700,000
INTEREST RATE/ TERMS	6.5%
% DOWN	41%
NET OPERATING INCOME	\$52,940

ESTIMATED ANNUAL OPERATING EXPENSES

	Current	Market
NEW PROPERTY TAXES	\$15,000	\$15,000
VACANCY (3%)	\$2,700	\$2,700
PROPERTY INSURANCE (EST)	\$3,000	\$3,000
TRASH	\$2,000	\$2,000
UTILITIES (LADWP + GAS) \$1000/UNIT	\$4,000	\$4,000
REPAIR AND MAINTENANCE	\$2,000	\$2,000
CLEANING & GARDENING	\$2,000	\$2,000
PLUMBING & ELECTRICAL	\$1,500	\$1,500
EXPENSES	\$29,500	\$29,500
%	34.65%	32.78%
SCHEDULED GROSS INCOME	\$85,140	\$90,000
EFFECTIVE GROSS INCOME	\$82,440	\$87,300
NET OPERATING INCOME	\$52,940	\$57,800

These materials are based on information and content provided by others which we believe are accurate. No guarantee, warranty or representation is made. Expenses, income, and other information must be verified and any interested party must independently verify its accuracy and complete its own investigations.

SALE COMPARABLES

	Property Name	Building Size SF	Sale Price	Units	\$ Per Unit	PPSF	Year Built
01	 <p>6526 N CERITOS Los Angeles, CA 90068</p>	2,287	\$1,675,000	2	\$837,500	\$732	1923
02	 <p>2045 PARAMOUNT DR Los Angeles, CA 90068</p>	1,735	\$1,375,000	2	\$687,500	\$793	1950
03	 <p>2118 NORTH WOODLAND WAY Los Angeles, CA 90068</p>	1,718	\$1,250,000	2	\$625,000	\$728	1923
04	 <p>4014 EFFIE ST Los Angeles, CA 90029</p>	1,985	\$1,690,000	3	\$563,333	\$851	1914
Averages					\$678,333	\$776	
SP	 <p>2951 PARK CENTER DR Los Angeles, CA 90068</p>	1,581	\$1,200,000	2	\$600,000	\$759	1918

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