

# THE HIGHLAND ESTATES LOS ANGELES, CA 90068

Gambino  
NEW YORK | LOS ANGELES | HAMPTONS | NEW JERSEY | MIAMI



ZEN-LIKE COMMUNITY OF CRAFTSMAN & VICTORIAN DUPLEX BUNGALOWS  
6 UNITS ON 16,874 SF RESORT-STYLE LOT | GOLDEN ERA COLLECTION

COMPASS

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THE PROPERTY TOUR VIDEO





# PROPERTY OVERVIEW



HIGHLAND ESTATES

**GOLDEN ERA**

COLLECTION

# PROPERTY HIGHLIGHTS

HIGHLAND ESTATES  
**GOLDEN ERA**  
COLLECTION



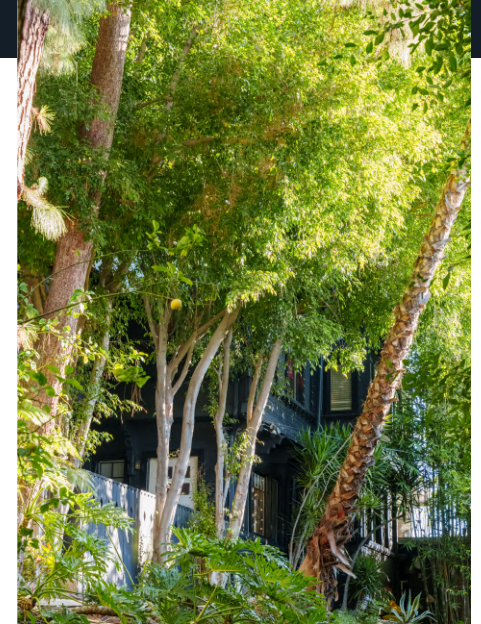
- The Highland Estates is a one-of-a-kind Zen-like gated community featuring (3) Craftsman and Victorian duplex bungalows, consisting of 6 units, all nestled in the foothills of the Hollywood Hills yet offering the convenience of a central Hollywood location.
- Located two blocks north of Hollywood & Highland, the property's strategic location offers compelling fundamentals, abundant entertainment and dining amenities, and convenient access to employment hubs.
- Built between 1912 and 1915 these are classic early Hollywood living at its best. Each Craftsman and Victorian bungalow exude outstanding Golden Era architecture and reside among a lush garden courtyard, as well as a large deck with a sauna and cold shower.
- Patios are nestled among tropical flora and fauna. The 16,874 SF expansive resort-like lot features private and perfectly manicured gardens, lush foliage, and tall mature trees.
- Each bright and spacious unit with cathedral-style windows features hardwood floors, elaborate moldings, exposed beams, ornate ceilings, and a fireplace.
- A remodel of each unit was completed several years ago with strict attention to retaining the authentic integrity and character of each bungalow. Modern updates include central air, heating, washer and dryer, & new kitchen appliances.
- 1908 Hillcrest is a part of the Golden Era Collection, four impeccably restored multifamily complexes in prime LA locations. Please contact Kenny Stevens or Alyson Richards for more information.

KENNY STEVENS TEAM & GAMBINO GROUP

# EXTERIOR PHOTOGRAPHY

DAYTIME

HIGHLAND ESTATES  
GOLDEN ERA  
COLLECTION



# EXTERIOR PHOTOGRAPHY

DAYTIME

HIGHLAND ESTATES  
GOLDEN ERA  
COLLECTION



# INTERIOR PHOTOGRAPHY

HIGHLAND ESTATES  
**GOLDEN ERA**  
COLLECTION

UNIT - 1912 1/2



# INTERIOR PHOTOGRAPHY

HIGHLAND ESTATES  
**GOLDEN ERA**  
COLLECTION

UNIT - 1912 1/2







# NEIGHBORHOOD OVERVIEW



HIGHLAND  
**GOLDEN ERA**  
COLLECTION



## Where Dreams Come to Life

Nestled beneath its iconic sign overlooking LA, Hollywood is not just a neighborhood; it's a symbol of the entertainment industry and a place where dreams have been realized for generations. Hollywood's residents come from all walks of life, united by a shared passion for the arts and the allure of the entertainment industry. From artists and entertainers chasing their dreams to young professionals embarking on their careers, Hollywood offers a home for anyone seeking the Los Angeles experience.

Hollywood is synonymous with the arts and culture, and its impact is felt far beyond the Hollywood sign. The neighborhood is home to world-renowned theaters like the Pantages and the Dolby Theatre, where Broadway shows and major award ceremonies take center stage. Residents have the privilege of experiencing world-class performances and cinematic magic right at their doorstep.

It is not just about fame and fortune; Hollywood is an incubator lab of innovation. It is home to a diverse range of industries beyond entertainment, including tech startups, fashion boutiques, and creative agencies. Major employers like Netflix, Capitol Records, and ViacomCBS have a significant presence here, providing a wealth of employment opportunities that offers a thriving ecosystem for career growth.

In Hollywood, every day is an opportunity to be inspired, whether it's by a world-class performance, a growing startup, or a hidden culinary gem. It's a neighborhood where the magic of the silver screen meets the dynamism of contemporary life, creating a compelling place to call home.

# NEARBY DEVELOPMENTS



## 1) LAS PALMAS AVE. & CHEROKEE AVE.

A new proposed project along the Walk of Fame is making progress towards a 2027 debut. This mixed-use project by R.W. Selby & Co. would feature 633 residential units, parking for 444 vehicles, and 67,000 SF of office, retail, and restaurant uses. Construction is expected to take 31 months.

## 2) 6800 SUNSET BLVD.

In late 2023, Galaxy Commercial Holdings submitted plans for a two-building development highlighted by a new 42-story tower featuring 298 residential units, 115 hotel rooms, and ground-floor commercial space. Plans also call for a 12-story building with 80 affordable housing units.

## 3) CROSSROADS HOLLYWOOD

This \$1-billion project by Harridge Development Group will be the new crown jewel of Hollywood. Originally approved in 2015, this notorious project has survived multiple appeals and will start construction shortly. The mixed-use complex will feature 950 residential units, 190,000 SF of commercial space, and a 308-key hotel.

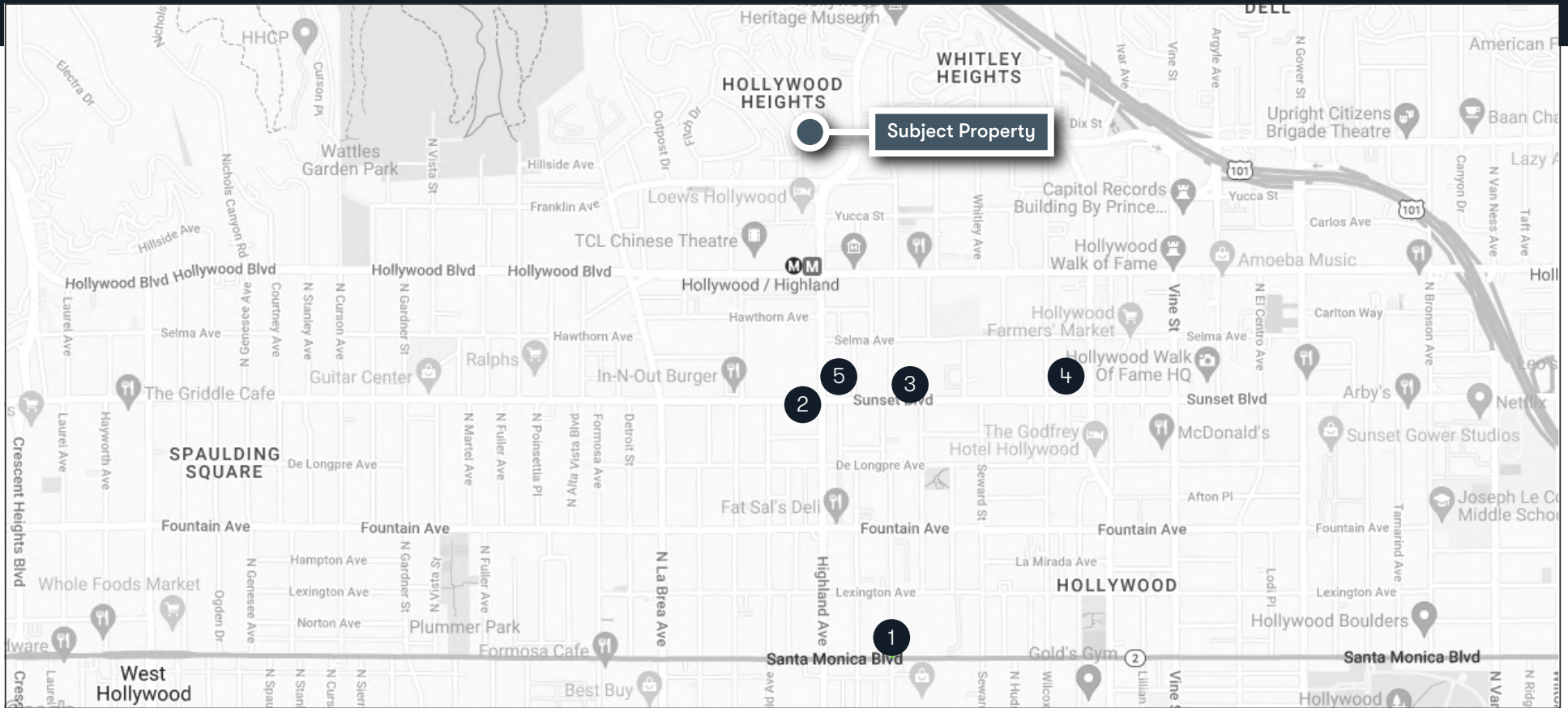
## 4) 6445 SUNSET BLVD.

Highland Park-based developer NELA Homes received approval on a 13-story mixed-use building near Sunset and Cahuenga. The approved project calls for a 175-room hotel and 11,400 SF of restaurant space.

## 5) 6767 SUNSET BLVD.

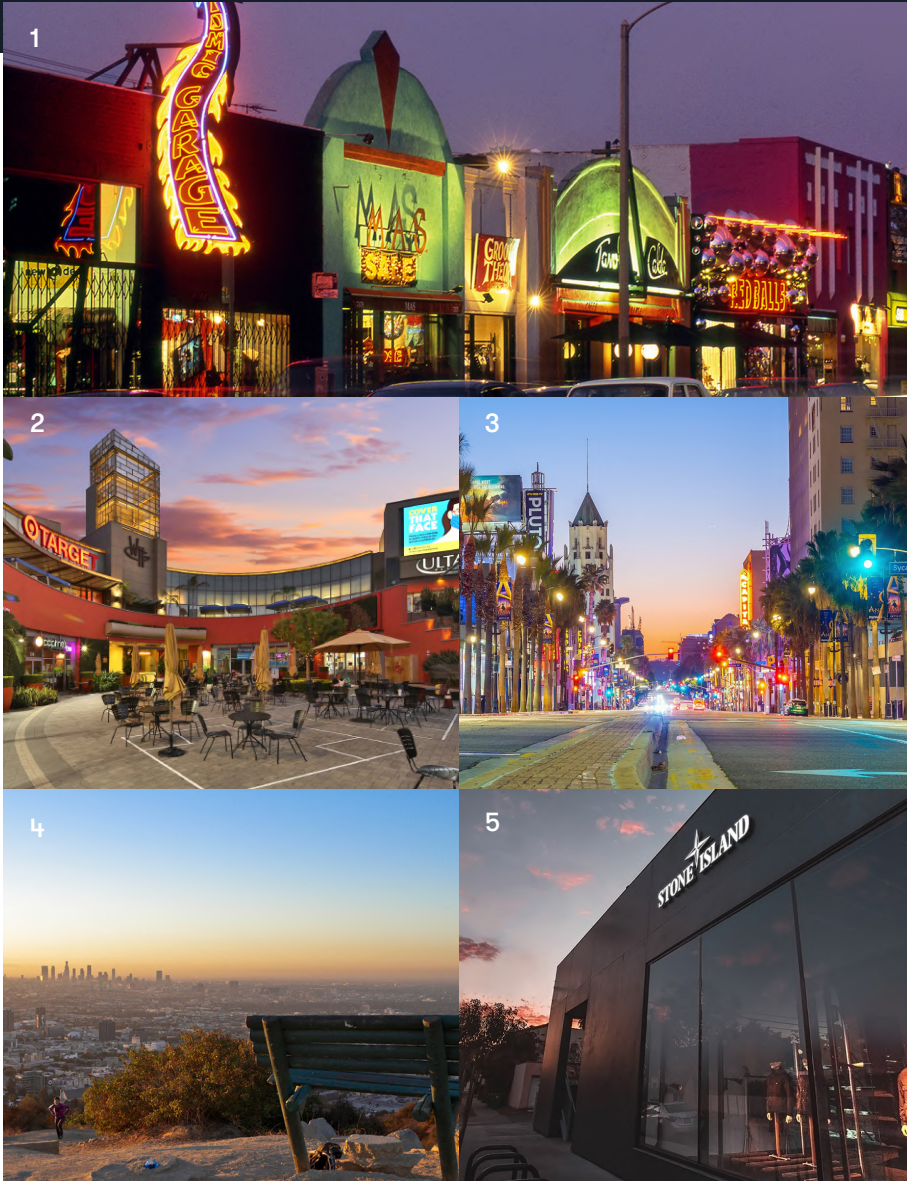
With \$44M+ in land acquisitions, CMNTY Culture's office and entertainment complex is expected to start sometime in 2024 and conclude by 2027. This approved project will feature 443,170 SF of office space, 5,330 SF of retail space, and 55,020 SF of commercial space for use by a production studio.

# NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) Las Palmas & Cherokee	0.6 Mile	Mixed-use project by R.W. Selby featuring 633 residential units, 67,000 SF of commercial space, & 444 parking spots
2) 6800 Sunset Blvd.	0.6 Mile	Proposed project by Galaxy Commercial Holdings featuring 298 residential units, 115 hotel rooms, & commercial space
3) Crossroads Hollywood	0.5 Mile	\$1-billion mixed-use project featuring 950 residential units, 190,000 SF of commercial space, and 308-room hotel
4) 6445 Sunset Blvd.	0.6 Mile	13-story building by NELA homes featuring a 175-room hotel and 11,400 SF of restaurant space
5) 6767 Sunset Blvd.	0.9 Mile	CMNTY Culture's office and entertainment complex featuring 443,170 SF of office space & 55,520 commercial space

# NEARBY HOTSPOTS



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## 1) HOLLYWOOD BLVD.

Hollywood Blvd, with its shimmering sidewalks and iconic attractions, is the boulevard of dreams. It is more than a tourist destination. Residents can enjoy the boulevard's iconic attractions while benefiting from its access to shopping, dining, and cultural experiences just outside their doorstep.

## 2) SUNSET BLVD.

Sunset Blvd is a living testament to Hollywood's rich history. This iconic stretch is lined with theaters, art galleries, and music venues that offer residents front-row seats to a world of artistic expression. In addition, the boulevard features a world of flavors and influences. From authentic Mexican eateries to trendy fusion restaurants, the dining scene is a culinary journey that reflects the city's diversity.

## 3) MELROSE AVE.

Melrose Avenue, the heartbeat of Hollywood's style and culture, is a magnet for residents seeking a vibrant and trendsetting lifestyle. For residents with a passion for fashion and unique finds, the avenue is dotted with trendy boutique shops and vintage stores that cater to every style and taste.

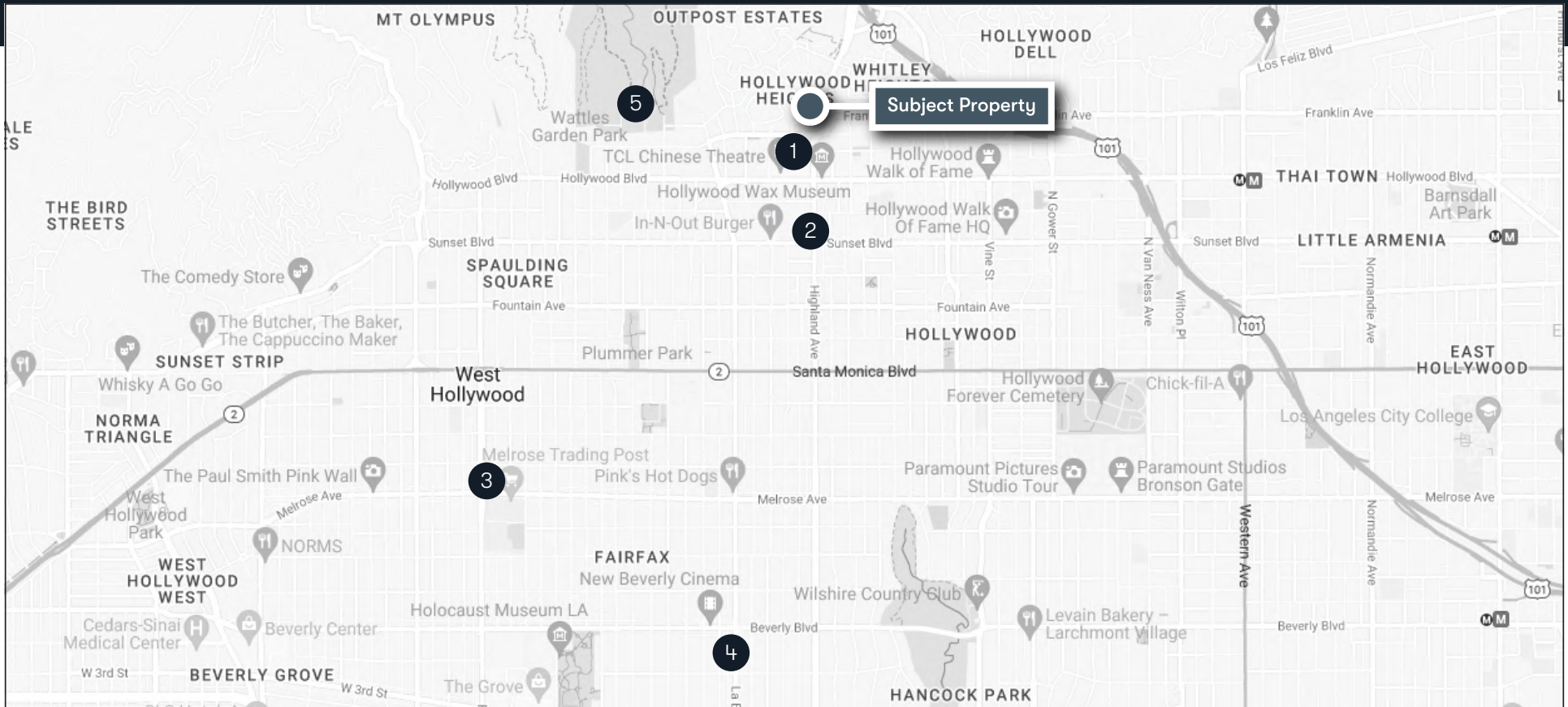
## 4) LA BREA AVE.

La Brea is a canvas of artistic expression, where creativity flourishes and innovation knows no bounds. It's home to a myriad of art galleries, a curated selection of retailers and a diverse range of culinary delights.

## 5) RUNYON CANYON

Runyon Canyon is a sanctuary where the urban chaos fades into the background. One of the most captivating aspects is its breathtaking vistas. As residents ascend the trails, they are rewarded with sweeping views of LA.

# NEARBY HOTSPOTS MAP



HOTSPOT ADDRESS	DISTANCE	NOTES
1) Hollywood Blvd.	0.3 Mile	Residents benefit from having access to shopping, dining, and cultural experiences just outside their doorstep
2) Sunset Blvd.	1.5 Miles	Iconic stretch is lined with theaters, art galleries, and music venues that offer a world of artistic expression
3) Melrose Ave.	2.0 Miles	The avenue is dotted with trendy boutique shops and vintage stores that cater to every style and taste
4) La Brea Ave.	2.5 Miles	La Brea is a canvas of artistic expression, where creativity flourishes and innovation knows no bounds
5) Runyon Canyon	0.9 Mile	One of the most captivating aspects is its breathtaking vistas with sweeping views of LA



PROPERTY FINANCIALS



HIGHLAND ESTATES

GOLDENERA

COLLECTION

# FINANCIALS

Offered at \$5,000,000

INVESTMENT SUMMARY	
Price:	\$5,000,000
Down Payment:	\$5,000,000   100%
Number of Units:	6
Price per Unit:	\$833,333
Current GRM:	15.13
Potential GRM:	14.57
Proposed Financing:	\$0

Approximate Age:	1912
Approximate Lot Size:	16,874 SF
Approximate Gross RSF:	6,988 SF

Price Per SF:	\$716
Current CAP:	4.23%
Market CAP:	4.44%

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$330,456	\$343,130
Vacancy Allowance:	\$8,261   2.5%	\$10,294   2.5%
Gross Operating Income:	\$322,195	\$332,846
Less Expenses:	\$110,854   34%	\$110,854   32%
Net Operating Income:	\$211,341	\$221,992
Less Loan Payment:	-\$0	-\$0
Pre-Tax Cash Flow:	\$211,341   4.23%	\$221,992   4.44%
Plus Principal Reduction:	-\$0	-\$0
Total Return Before Taxes:	\$211,341   4.23%	\$221,992   4.44%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Average Rent/Unit	Monthly Income	Average Rent/Unit	Monthly Income
1	3 + 3	\$6,500	\$6,500	\$6,500	\$6,500
1	3 + 1	\$5,595	\$5,595	\$5,595	\$5,595
3	2 + 2	\$4,195 - \$4,800	\$13,987	\$5,000	\$15,000
1	Studio	\$1,456	\$1,456	\$1,500	\$1,500
Other Income:			\$0	\$0	
Monthly Gross Income:			\$27,538	\$28,595	
Annual Gross Income:			\$330,456	\$343,140	

ESTIMATED EXPENSES	
Taxes:	\$62,500
Insurance:	\$5,590
Utilities:	\$6,988
Repairs/Maintenance:	\$11,566
Professional Mgmt:	\$6,600
On-site Manager:	\$0
Misc:	\$1,500
Total Expenses:	\$110,854
Per Sq. Ft:	\$15.86
Per Unit:	\$18,476





# HOLLYWOOD RENTAL COMPARABLES

HIGHLAND ESTATES  
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 COLLECTION



**1908 N. HILLCREST RD.**

(1) 3-Bdrm. & 3-Bath	\$6,500
(1) 3-Bdrm. & 1-Bath	\$5,595
(3) 2-Bdrm. & 2-Bath	\$5,000
(1) Studio	\$1,500



**1) 1825 N. LAS PALMAS AVE.**

Rent:	\$6,800
Unit Mix:	3-Bdrm. & 3-Bath

**2) 6821 WHITLEY TERRACE**

Rent:	\$5,750
Unit Mix:	3-Bdrm. & 2-Bath



**3) 6775 SELMA AVE. UNIT #403**

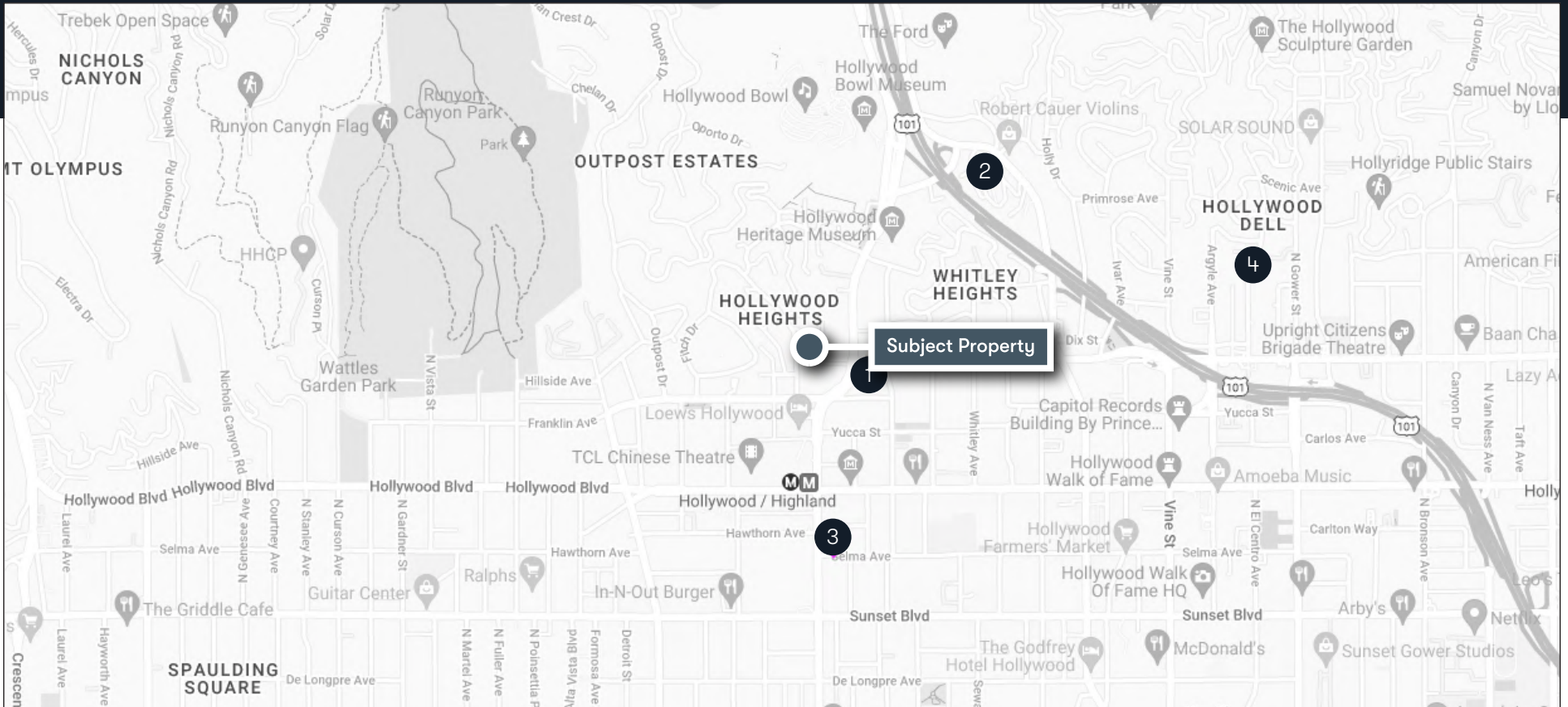
Rent:	\$5,005
Unit Mix:	2-Bdrm. & 2-Bath



**4) 2016 N. VISTA DEL MAR AVE.**

Rent:	\$5,000
Unit Mix:	2-Bdrm. & 2-Bath

# HOLLYWOOD RENTAL COMPS MAP



ADDRESS	DISTANCE	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 1825 N. Las Palmas Ave.	\$6,800	\$6,800	3-Bdrm. & 3-Bath	1,650 SF	\$4.22
2) 6821 Whitley Terr.	\$5,750	\$5,750	3-Bdrm. & 2-Bath	1,600 SF	\$4.46
3) 6774 Selma Ave. Unit #403	\$5,005	\$5,005	2-Bdrm. & 2-Bath	1,076 SF	\$5.49
4) 2016 N. Vista Del Mar Ave.	\$5,000	\$5,000	2-Bdrm. & 2-Bath	1,100 SF	\$6.10



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