

SILVER LAKE  
BUNGALOWS

# 3365 HAMILTON WAY

HEART OF  
SILVER LAKE

1 BLOCK TO SUNSET



1920'S Vintage 15-Units

**KW** COMMERCIAL

Coveted Silver Lake Hills

3365 HAMILTON WAY SILVER LAKE, CA 90026

SILVER LAKE BUNGALOWS

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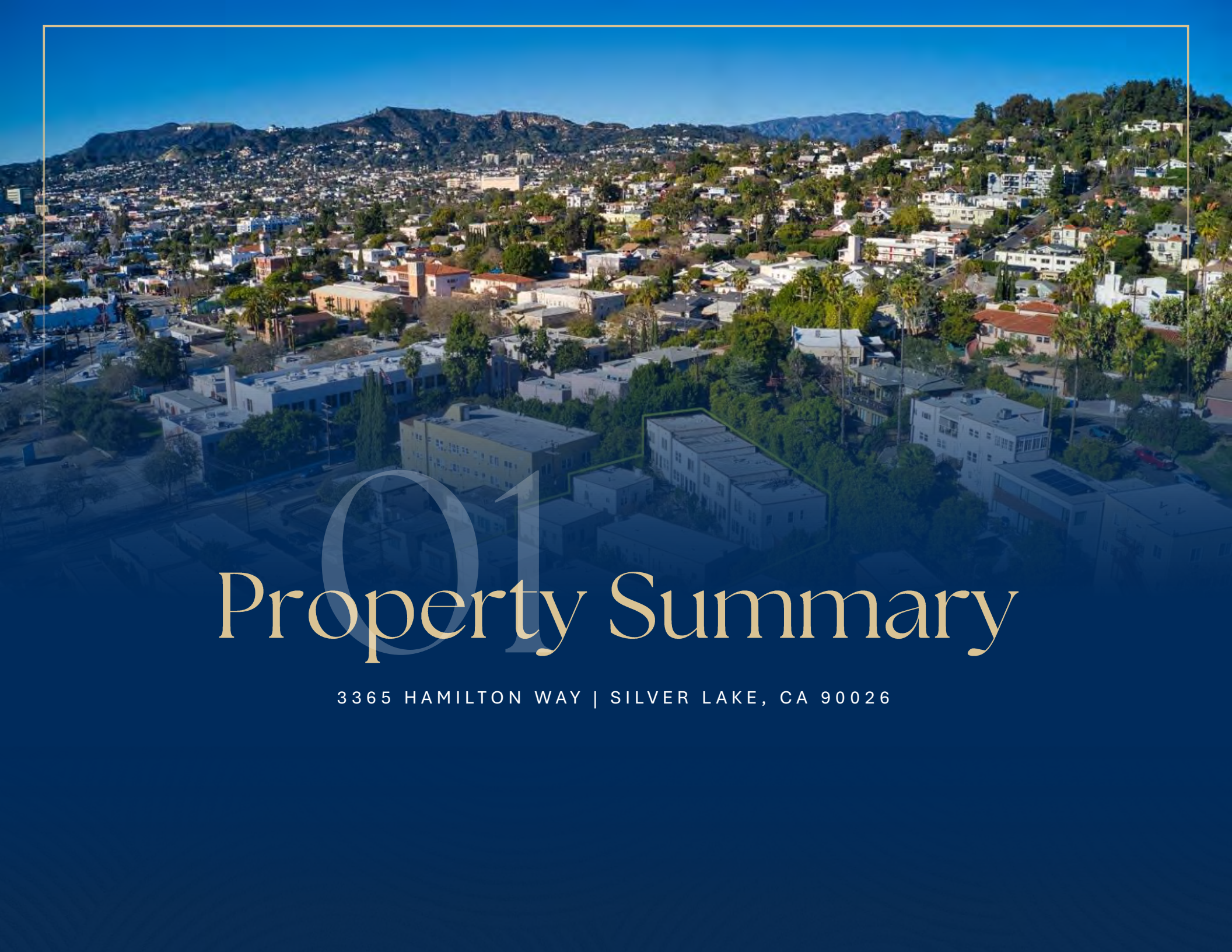
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# Q1 Property Summary

3365 HAMILTON WAY | SILVER LAKE, CA 90026



# PROPERTY SUMMARY

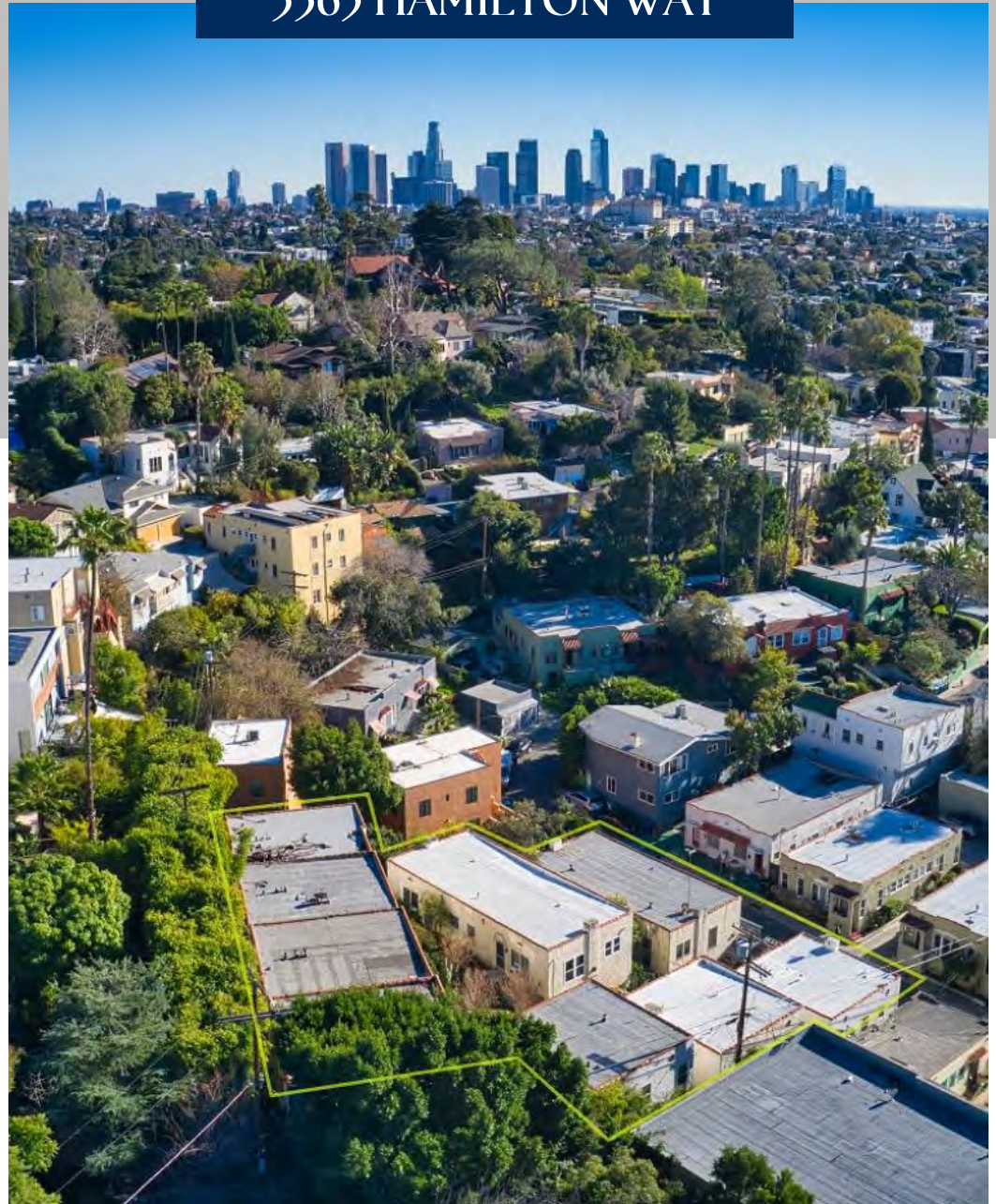
## PRICING

OFFERING PRICE		\$4,850,000
PRICE/UNIT		\$323,333
PRICE/SF		\$476.80
GRM	13.1	8.1
CAP RATE	5.5%	10.3%
	Current	Market

## THE ASSET

Units	15
Year Built	1928
Gross SF	10,172
Lot SF	14,702
APN	5425-002-013
Zoning	RD1.5

3365 HAMILTON WAY





## Interior Highlights

**IMPECCABLY DESIGNED INTERIOR UNIT UPGRADES**

- 9ft Ceilings
- BBQ Area
- Bike Storage
- Black Matte Merola Designer Tile in Bathroom
- Ceiling fans in living room
- Ceiling fans in living room
- Controlled access entry
- Counter Seating
- Custom Cabinets with Soft-Close Hinges
- Designer geometric tile backsplash
- Freshly Painted Interiors
- FRIGIDAIRE 4-Burner Gas Range\*
- FRIGIDAIRE Dishwasher
- FRIGIDAIRE French-Door Refrigerator
- FRIGIDAIRE Microwave
- Gas Range
- Hexagon Tiling in Bathroom/Kitchen
- In-wall A/C and heating
- KEVO Smart Lock
- Luxury Oakwood Plank
- Luxury Plank Flooring
- Mirrored Sliding Closet Doors
- In-Unit Laundry
- On-site laundry facilities
- Outdoor Lounge/Dining
- Polished Chrome Rain Showerhead
- Quartz Kitchen and Bathroom Countertops
- Secured bike storage
- Single Deep-Bowl Kitchen Sink
- Soft closing maple cabinetry
- Street Parking
- Street Parking\*
- Vintage Douglas Fur Flooring
- White Shaker Cabinets



# PROPERTY

## Overview

3356 Hamilton Way, Los Angeles, CA 90026 is a **fifteen-unit apartment community located in the heart of Silver Lake**. The property offers the next owner a unique opportunity to purchase an irreplaceable asset with the potential to be one of LA's premier bungalow communities. **Built in the 1920s, 3365 Hamilton Way teems with original charm only seen in century-old vintage bungalow properties.** The property is entered through a private gate and consists of nine separate structures sprawling across the Silver Lake hills.

**Each of the units is 1-bedroom / 1-bathroom and thoughtfully designed.** Three units stand alone as individual homes, five are single-story bungalows, and the remaining eight are two-story, townhome-style units. **Current ownership has seen to the top-to-bottom remodel of four units, featuring new designer bathrooms and kitchens, original wood flooring, in-unit laundry, and new chrome appliances.** Many of the units also feature both tree-top and surrounding neighborhood views. Additionally, private gardens have been created for several units, along with completing voluntary soft-story retrofit of the garages.

Those in the know know Silver Lake is one of the hottest rental destinations in Los Angeles. **Located between the hotspots of Los Feliz and Echo Park, it offers down-to-earth cool with unbeatable access to the best areas in the city.** This incredible community is the perfect home for creatives seeking to live within close proximity of the best local gems, such as Alfred Coffee, Silver Lake Ramen, The Virgil, and so much more. With a Walkscore of 93, tenants may ditch their car to explore Sunset on foot! With the opportunity to nearly triple existing income over the upcoming years, 3365 Hamilton is the perfect opportunity to acquire a once-in-a-lifetime asset in a one-of-a-kind location.



Silver Lake Bungalows

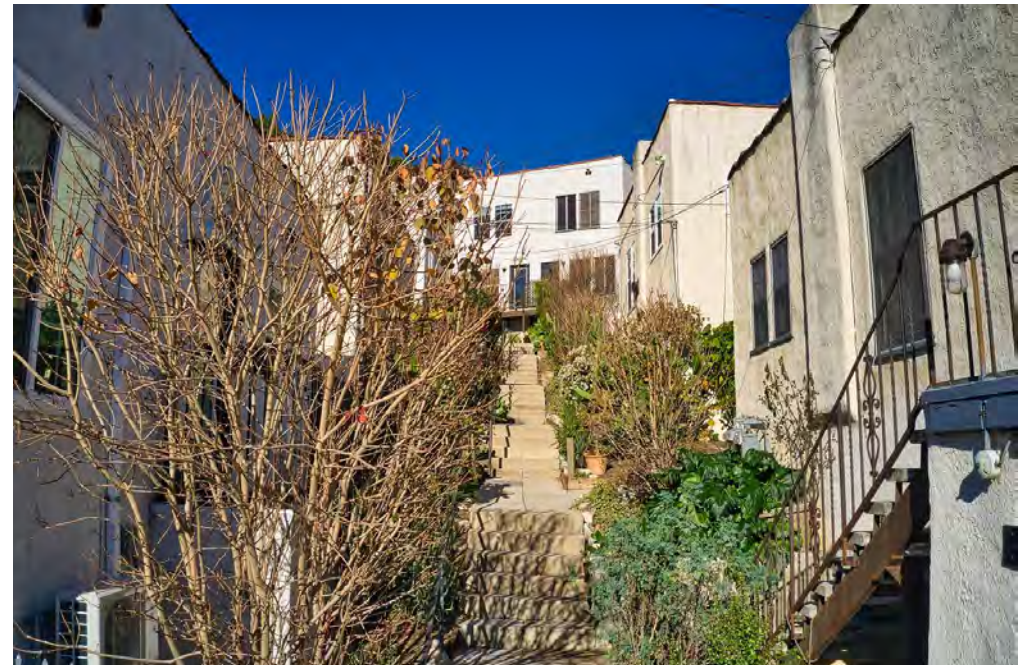


# Investment *Highlights*

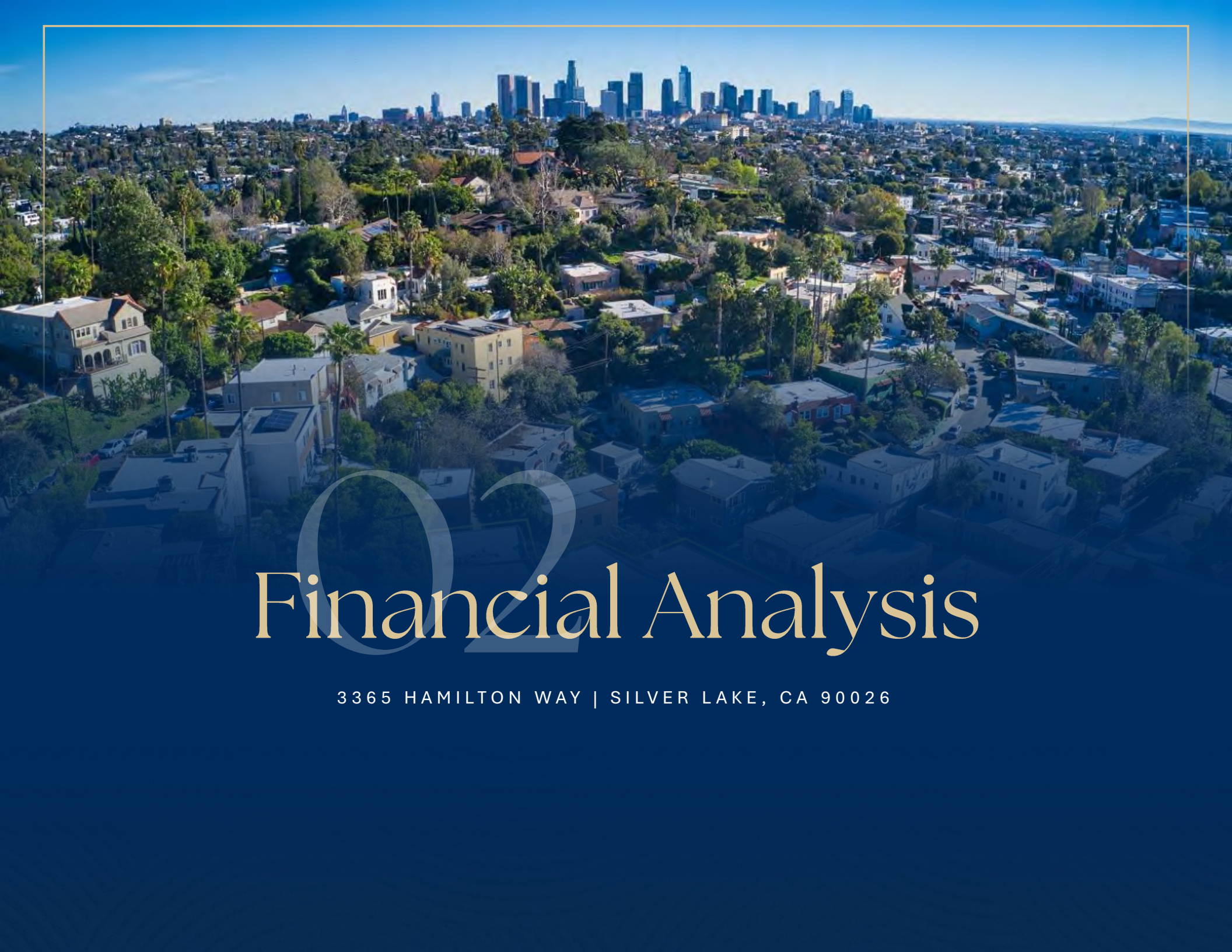
- 1920'S Vintage 15-Unit Bungalows in the Coveted Silver Lake Hills
- Generational Asset in the Heart of Silver Lake & One Block to Sunset Blvd.
- Incredible Silver Lake Location Steps from Sunset Blvd.
- Massive Units featuring Bungalows / Duplexes / Two-Story Townhomes
- Opportunity to Triple (3X) Existing Rents
- Four (4) of Fifteen (15) Units Renovated leaving Eleven (11) Units primed for renovations upon natural attrition. Two Units will be Delivered Vacant offering instant Upside
- Proven Rent Model - Renovated Units Achieving Nearly \$5 / SF
- Select Units Some Units Feature Private Patios and/or Treetop Views











# Q2 Financial Analysis

3365 HAMILTON WAY | SILVER LAKE, CA 90026



# FINANCIAL ANALYSIS

## Summary

### PRICING

**OFFERING PRICE** **\$4,850,000**

PRICE/UNIT \$323,333

PRICE/SF \$476.80

GRM 13.1 **8.1**

CAP RATE 5.5% **10.3%**

Current **Market**

### THE ASSET

Units 15

Year Built 1928

Gross SF 10,172

Lot SF 14,702

APN 5425-002-013

Zoning RD1.5

### MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
8	1+1 (Two Story TownHouse)	\$2,313	\$18,505	\$3,450	\$27,600
3	1+1 (Stand Alone Units)	\$2,352	\$7,055	\$3,100	\$9,300
4	1+1 (Single Story Bungalows)	\$985	\$3,941	\$2,950	\$11,800

**Total Scheduled Rent** **\$29,500** **\$48,700**

Misc Income \$102 \$102

Storage/Garage Income \$1,330 \$1,330

Monthly Scheduled Gross Income \$30,932 \$50,132

### ANNUALIZED INCOME

Gross Potential Rent **Current** **Market**  
\$371,184 \$601,584

### ANNUALIZED EXPENSES

New Property Taxes **Current** **Market**  
\$57,715 \$57,715

Utilities (Water, Power, Sewer) \$7,201 \$7,201

Property Insurance \$16,730 \$16,730

Landscaping \$1,800 \$1,800

Maintenance & Materials - General \$7,500 \$7,500

Rental Registration & Compliance \$1,260 \$1,260

Pest Control Service \$1,080 \$1,080

3rd Party Property Management \$11,136 \$11,136

**ESTIMATED EXPENSES** **\$104,421** **\$104,421**

Expenses/Unit \$6,961 \$6,961

Expenses/SF \$10.27 \$10.27

### RETURN

NOI **Current** **Market**  
\$266,763 \$497,163



# UNDERWRITING NOTATIONS

## **INCOME**

- Parking/Garage/Storage Income - Seven spaces with current income of \$1,370/mo, eight space used for waste bins.
- Misc Income: Combination of Miscellaneous Fees such as Bank Fees, Repair/Maintenance Pass-Through Fees, Rental Registration Fees, Credit Check Fees, Late Fees, Pet Rent, etc.

## **EXPENSES**

- Repairs, Supplies & Maintenance: Estimated at a proforma expense of \$500/unit/year, less certain CapX expenditures
- Contract Services: Proforma expenses used for landscaping \$150/mo and pest control \$90/mo.
- Utilities: Water, Sewer and Electricity are actual 2024 expenses. Separately metered. There are no gas utilities.
- Waste Removal: NONE - The property uses city provided bins and therefore there are is no 3rd party private hauling expense.
- Insurance: Actual 2024 insurance expense.
- 3rd Party Property Management: Projected at 3% of Total Annual Income
- Rental Registration: Proforma expense of \$84 per unit per year.
- Real Estate Taxes: Taxes have been underwritten based upon a tax rate of 1.19%

## **CAP X**

## **ONSITE KEY-HOLDER PROJECTIONS**

- CapX Notations: Certain one time or CapX related items are excluded
- Not Required: Key Holder / Resident Manager not required for 15 units.
- Market/Projected and/or Estimated Rents: Any estimates of market rents and/or projected rents do not necessarily mean that rents can be established at or increased to that level and are subject to many factors. The Pro Forma rents used are post renovation and modernization of the unit interior and common areas.



# RENT ROLL

## 3365 HAMILTON WAY

Unit #	Type	Current Rent	Market Rent	Parking	Lease Start	Status
<b>3365</b>	1/1.00 Single Story Bungalow	\$1,136	\$2,950		05/01/2006	Occupied
<b>3365 1/2</b>	1/1.00 Single Story Bungalow	\$1,185	\$2,950		11/23/2010	Occupied
<b>3365 1/4</b>	1/1.00 Single Story Bungalow	\$810	\$2,950	\$135	10/01/1992	Occupied
<b>3365 3/4</b>	1/1.00 Single Story Bungalow	\$810	\$2,950	\$135	07/04/1996	Occupied
<b>3367</b>	1/1.00 Two Story TownHouse	\$3,095	\$3,450	\$250	06/07/2024	Occupied / Renovated
<b>3367 1/2</b>	1/1.00 Two Story TownHouse	\$1,357	\$3,450		07/01/2016	Occupied
<b>3367 1/4</b>	1/1.00 Two Story TownHouse	\$1,191	\$3,450		11/09/2013	Occupied
<b>3367 3/4</b>	1/1.00 Two Story TownHouse	\$1,191	\$3,450	\$135	06/01/2012	Occupied
<b>3369</b>	1/1.00 Two Story TownHouse	\$3,450	\$3,450		n/a	Lease-up / Renovated
<b>3369 1/2</b>	1/1.00 Two Story TownHouse	\$1,777	\$3,450		01/01/2018	Occupied
<b>3369 1/4</b>	1/1.00 Two Story TownHouse	\$2,995	\$3,450	\$175	10/20/2023	Occupied / Renovated
<b>3369 3/4</b>	1/1.00 Two Story TownHouse	\$3,450	\$3,450	\$250	n/a	Under Renovation
<b>3373</b>	1/1.00 Stand Alone Unit	\$2,869	\$3,100		01/11/2021	Occupied / Renovated
<b>3373 1/2</b>	1/1.00 Stand Alone Unit	\$1,191	\$3,100		03/10/2013	Occupied
<b>3373 3/4</b>	1/1.00 Stand Alone Unit	\$2,995	\$3,100	\$250	11/01/2024	Occupied / Renovated
<b>Totals:</b>		<b>\$29,500</b>	<b>\$48,700</b>	<b>\$1,330</b>		



# The Neighborhood

3365 HAMILTON WAY | SILVER LAKE, CA 90026



# Silver Lake

## Neighborhood Vibe



**39,875**

POPULATION



**95.4**

WHITE COLLAR JOBS



**\$134,478**

AVG HH INCOME

Nestled in the heart of Silver Lake, The Silver Lake Bungalows are located in one of L.A.'s most enduringly hip neighborhoods. Silver Lake is often dubbed the “Brooklyn of Los Angeles”, celebrated for its artistic energy, indie businesses, and diverse, creative community. Just one block north of the iconic Sunset Junction, where Sunset and Santa Monica Boulevards meet, the area serves as a walkable hub of cafes, boutiques, and vibrant street life.

Positioned just steps from Sunset Boulevard, The Silver Lake Bungalows enjoy immediate access to one of the most active and eclectic commercial corridors in Los Angeles. The boulevard is lined with patio cafes, curated vintage boutiques, design studios, and iconic neighborhood eateries. With a walk score in the high 90s, nearly everything residents or guests need—dining, shopping, transit, and entertainment—is accessible within minutes on foot.





# Neighborhood

Amenities





# Sunset Blvd

*Premier Los Angeles Location*

From the Pacific Palisades to Chinatown, Sunset Blvd. is a marquee demarcater that turns heads internationally. The active street-life in Echo Park is dotted with the city's best independent food and beverage concepts like Konbi, who was awarded Bon Appetit's #1 New Restaurant in America, Bar Flores, lowboy, honey-hi, Dinette, Tsubaki & Otoño, Stereoscope Coffee and more.

## 1 BLOCK FROM SUBJECT





# Community Profile

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.

Causita

RÁPIDO

BAR MORUNO



## 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



# Area Accessibility

## 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.



# Silver Lake Bungalows

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