

6423 Lexington Avenue, Los Angeles, CA 90038

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Prime 8-Unit Value-Add Investment Opportunity

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COMPASS

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Executive Summary

The Offering

Welcome to this exceptional opportunity in the heart of the Hollywood Media District—one of L.A.'s most vibrant and sought-after rental markets. This 8-unit apartment building offers a rare blend of in-place income and value-add potential, making it an incredible investment.

Located in a walkable, high-demand neighborhood surrounded by new multifamily developments, mixed-use projects, and entertainment-focused facilities like movie studios and post-production houses, The property is perfectly positioned to attract tenants seeking a vibrant urban lifestyle in the heart of Hollywood.

Summary of The Offering

- **Property Type:** 8-Unit Residential
- **Year Built:** 1959
- **Asking Price:** \$2,250,000
- **Current NOI:** \$ 170,840
- **Current Cap Rate:** 7%
- **Pro-Forma NOI:** \$170,840
- **Pro-Forma GRM:** 11



Exterior Property Photos



Interior Property Photos

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Property Details & Layout



Property Features & Specifications

FEATURE	SPECIFICATION
Frontage	Private Patio on Lexington w/sevure parking
Total Structure Size	7449 SF
LARD 1.5 Lot Size	6,915

Vacancy & Layout Notes

- **Delivery:** Cash-to-Loan close; 1030 Exchange
- **Total Vacant Units at Delivery:** 2 units total.
- **Largest Unit (Lexington side):** 4 bedrooms, 2.5 baths (or 3 Bed + studio with its own entrance), gated tandem parking, and a secure outdoor patio.
- **Remaining Units (Cole side):** All other units are 2 bedroom + 1 bath layouts, each offering 1-car parking.

Floor Availabilities

- **6423 Lexington 4 Bed 2.5 Bath: About 1400 SF;** 2 tandem gated parking spots with outdoor patio.
- **Rest of (7) units on Cole:** All 2 Bed + 1 Bth with total 6 parking spots (1 per unit except one unit).
- **Property manager pays lowest rent. Real rent is \$1400.**

Financial Overview

Current Unit Rent Roll

UNIT	RENT/MONTH	ANNUAL RENT	UNIT LAYOUT
6423 LEXINGTON: 1	4,750*	57,000	4 BED 2.5 BATH
UNITS ON COLE: 2	1,411.72	16,940.64	2+1 w/1PKING
3	789.42	9,473.04	2+1 PROP MANAGER DISCOUNTED RENT FROM \$1400
4	2,300*	27,600	2+1 (Only unit w/No Parking)
5	1,733.28	20,799.36	2+1 w/1PKING
6	1,359.45	16,313.40	2+1 w/PKING
7	2,116.69	25,400.28	2+1 w/PKING
8	1,729.07	20,748.84	2+1 w/PKING
Total	\$16,190	\$194,276	

Alternative/Pro-Forma Income & Structure Metrics

- Gross Operating Income (GOI): \$194,276
- Pro-Forma NOI: \$170,840
- NOI includes Laundry income
- Gross Rent Multiplier (GRM): 11.0
- Owner Pays: Water, Other

Annual Operating Expenses (2020-2021)

- Taxes: \$19,000
- Gas: \$2,742
- Electric: \$767
- Water: \$2,018
- Insurance: \$1,909
- Total: \$26,436



Location and Area Overview



The Hollywood Media District

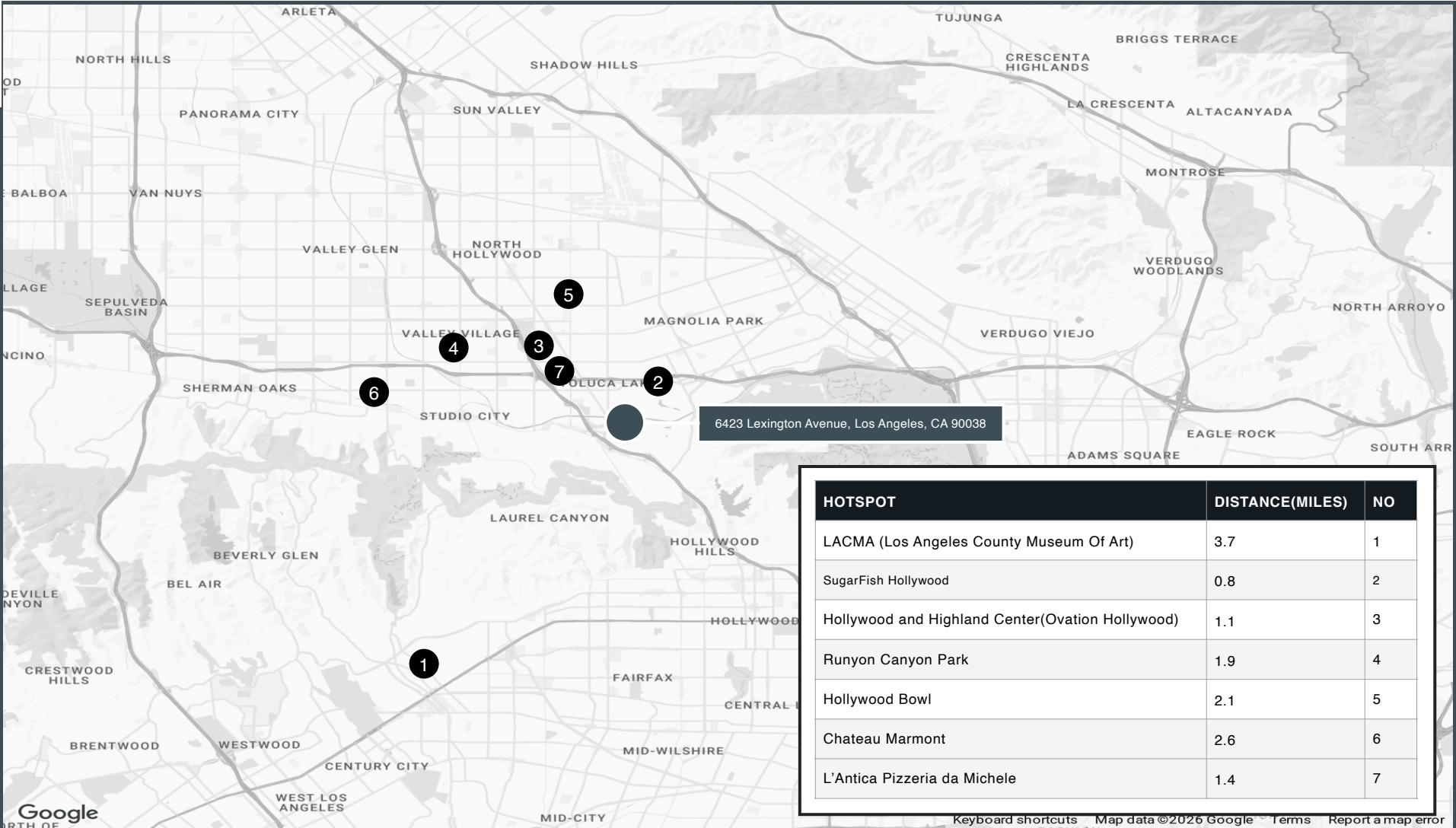
The Hollywood Media District is one of Los Angeles's most dynamic enclaves, renowned as a global hub for the entertainment and tech industries.

Originally known as Colegrove in the early 20th century, the neighborhood has transformed into a high-density, highly walkable district spanning Santa Monica Boulevard, La Brea Avenue, and Highland Avenue.

The Hollywood Media District

- **Entertainment Anchors:** The neighborhood is home to historic and active production spaces, including Sunset Las Palmas Studios, drawing high-income creative professionals to the local rental market.
- **The HMD BID Advantage:** The area is overseen by the Hollywood Media District Business Improvement District (HMD BID). Backed by an annual budget of over \$1.2M, the BID provides supplemental neighborhood security patrols, daily street cleaning, and graffiti removal, elevating the quality of life and property values for stakeholders.
- **Lifestyle & Walkability:** The district boasts exceptional walkability, offering immediate access to premier dining, boutique shopping (like the nearby Sycamore District), independent theaters, and contemporary art galleries.

Nearby Hotspot Proximity Map



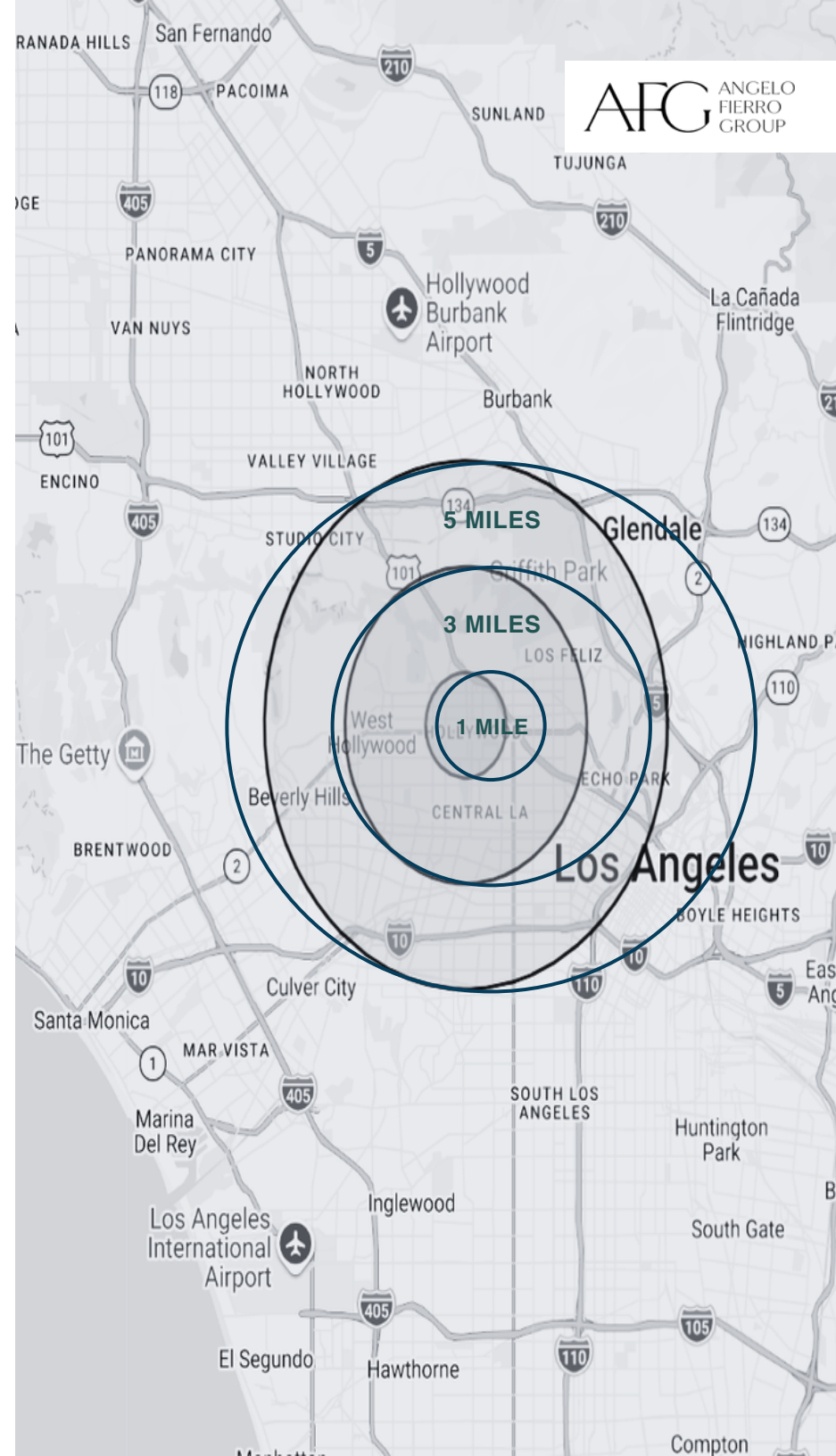
Area Demographics

Overview

METRIC	1-MILE RADIUS	3-MILE RADIUS
Total Population	48,250	385,120
Total Households	24,100	178,500
Median Age	35.8	37.2
Average Household Size	1.9	2.1
Renter-Occupied Housing	88.5%	76.2%
Owner-Occupied Housing	11.5%	23.8%

Key Demographic Drivers

- **Strong Renter Base:** With nearly 90% of the immediate housing stock occupied by renters, the demand for quality apartment units in the Media District consistently outpaces supply.
- **Prime Target Demographic:** The median age of 35.8 years aligns perfectly with the target demographic for urban multifamily rentals— young, upwardly mobile professionals in the creative and tech sectors.
- **Robust Local Economy:** Proximity to major employers like Netflix, Viacom, and local production studios keeps vacancy rates low and drives steady, reliable wage growth in the immediate vicinity.



Sales Comparables

Market Sales Comparables

Current market data for Hollywood and surrounding L.A. submarkets indicates that cap rates for stabilized, mid-tier multifamily assets range between 4.5% to 5.5%. The subject property's asking price and pro-forma metrics align aggressively with recent similar closed and active 8-unit deals in the area.



Address	The Cahuenga Court
Units	8
Sale Price/Asking	\$2,499,000
Price per Unit	~\$312,375
Cap Rate	5.10%
Notes	Fully Stabilized



Address	11275 Huston St (North Hollywood)
Units	8
Sale Price/Asking	\$1,725,000
Price per Unit	~\$215,625
Cap Rate	4.80%
Notes	Standard Build



Address	6820 Ben Ave (Hollywood area)
Units	8
Sale Price/Asking	\$3,995,000
Price per Unit	~\$499,375
Cap Rate	6.28%
Notes	Turnkey / Premium Upgrades

Sales Comparables Map



Contact Info



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For more information on this listing, please
contact Angelo Fierro or Natasha Niebow.



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Hollywood Media District 8 Unit



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