

VERWOOD

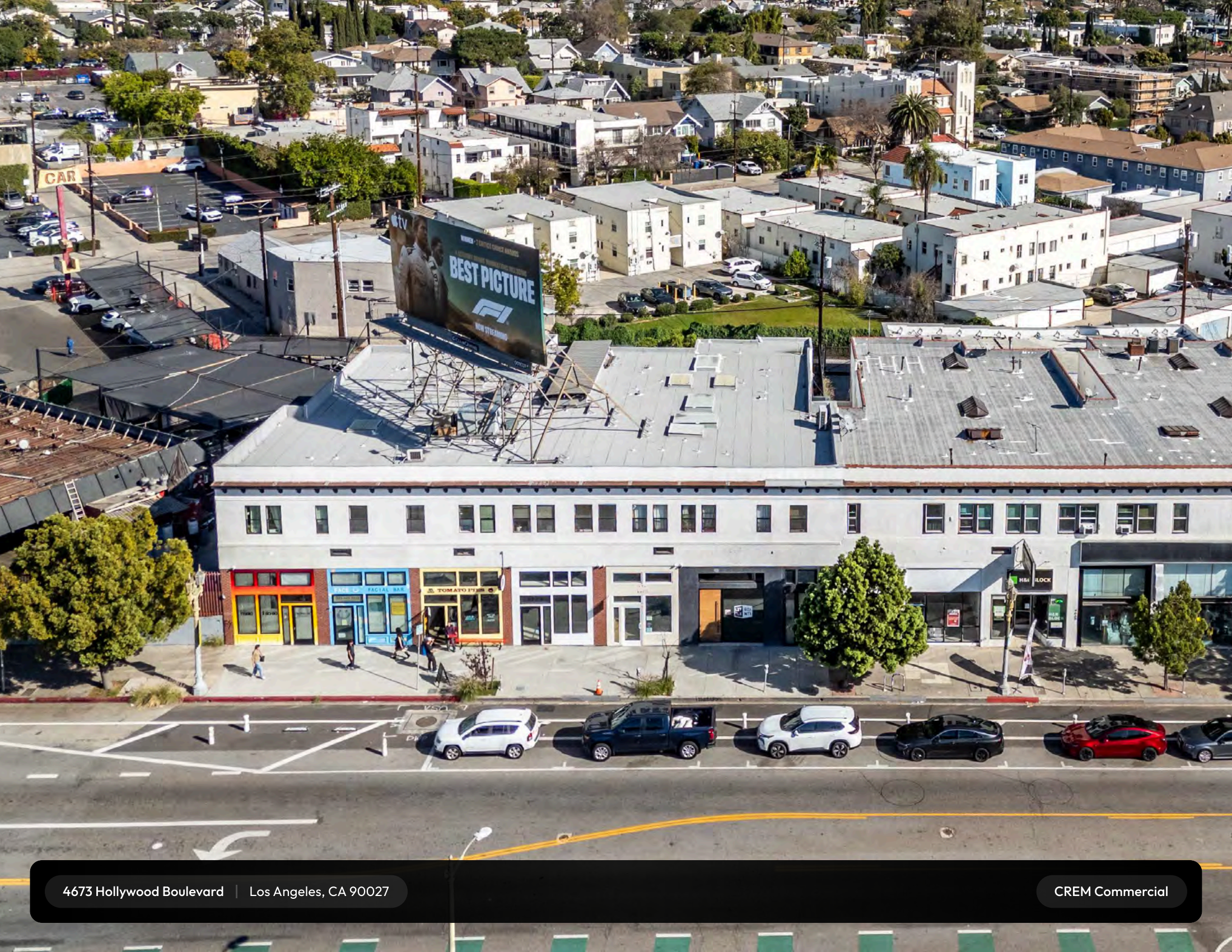
TROPHY MIXED-USE RETAIL AND MULTIFAMILY PROPERTY
IN THE HEART OF LOS FELIZ



4673

HOLLYWOOD BOULEVARD
Los Angeles, CA 90027

CREM
COMMERCIAL



4673 Hollywood Boulevard | Los Angeles, CA 90027

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Executive Summary

The CREM Group is pleased to present Verwood - a 12,946 square foot mixed-use retail and apartment building located at 4673 Hollywood Boulevard, ideally situated one parcel east of the northeast signaled corner of Hollywood Boulevard and Vermont Avenue in the heart of Los Feliz, California.

Since 2017, ownership has invested more than \$2 million in a comprehensive modernization program that included seismic upgrades, major electrical and plumbing enhancements, new HVAC, a roof replacement, façade improvements, extensive tenant buildouts, and the renovation of eight apartment units significantly enhancing safety, efficiency, and tenant appeal.

The property is currently leased to six high-quality, internet-resistant retail tenants on triple-net leases with thirteen apartment units on the second story. The retail lineup has been carefully curated to reflect the neighborhood's creative and wellness-driven culture, with tenants including Kettl Tea (Brooklyn-based tea house), Old Gold Vegan Pizza (Sicilian-style pizza), Red Gate Bakery (critically acclaimed New York based bakeshop), Face Facial Bar (wellness spa), Studio-a-go-go (Lagree fitness studio), and Puppy Fades (dog grooming). Retail suites average just over 1,000 square feet, making them efficient and highly leasable spaces with limited tenant improvement requirements.

Ten of the thirteen apartment units have been renovated, providing stabilized residential income with continued value-add potential through the repositioning of the remaining units.

Verwood benefits from excellent visibility and frontage along busy Hollywood Boulevard, with traffic counts exceeding 30,000 vehicles per day. The location offers unmatched walkability, boasting a Walk Score of 97, and a vibrant mix of surrounding restaurants, boutiques, and entertainment. A gated rear parking lot provides sixteen surface spaces, accessible via the alley.

The result is a fully modernized, stabilized, and turn-key investment property in one of Los Angeles' most supply-constrained and culturally vibrant neighborhoods, with both strong in-place income and upside potential through continued rent growth.



Property Details

ADDRESS:	4673 HOLLYWOOD BOULEVARD LOS ANGELES, CA 90027
TYPE:	MIXED USE - RETAIL/RESIDENTIAL
MIX:	(6) GROUND FLOOR RETAIL UNITS / (13) SECOND FLOOR APARTMENT UNITS
BUILDING SF:	12,946
LAND SF:	13,500
STORIES:	2 STORIES
ZONING:	LAC2
YEAR BUILT/RENOVATED:	1923/2019-2025
APN:	5542-001-004
PARKING:	GATED - 16 SURFACE SPACES
FRONTAGE:	100' ON HOLLYWOOD BOULEVARD
WALK SCORE:	96 (WALKER'S PARADISE)





Investment Highlights



~\$2 Million+ in Strategic Capital Improvements (2017–Present)

Ownership has invested heavily in structural and systems upgrades—ranging from seismic enhancements and electrical/plumbing modernization to HVAC, roof, façade improvements, and tenant space build-outs—elevating safety, operational efficiency, and tenant appeal.



Upgraded Historic Asset with Contemporary Retail Appeal

While Verwood retains its vintage character, the extensive tenant improvements create a modern, polished environment. This combination enhances its appeal as a differentiated asset in Los Feliz, blending charm with high functionality.



Curated, Trend-Forward Retail Tenant Mix on Triple-Net Leases

Home to creative, “internet-resistant” food and lifestyle retail concepts, including a fitness studio, wellness spa, pizza shop, fine tea retailer, and a newly leased New York–based bakery currently in change-of-use and buildout, aligned with Los Feliz’s culturally savvy, lifestyle-driven demographic on secure NNN terms.



Exceptional Walkability & Foot Traffic

Situated in the heart of Los Feliz, the property benefits from high pedestrian activity—a commercial district known for its inviting streetscape, boutique stores, and cafe culture.



Investment Highlights

✓ Close Proximity to Iconic Dining & Entertainment Destinations

Just steps from beloved local venues, including Civico 2064 (Italian-Calabrian dining trending for its vegan friendly, artisanal fare), and Mirate, renowned for its mezcal offerings and Oaxacan design aesthetic. Additional neighborhood gems like Tiki Ti, the legendary tiki bar, and Miceli's, Hollywood's historic singing-waitstaff Italian restaurant, contribute to the locale's dynamic character.

✓ Momentum from Local Redevelopment

The area is experiencing significant densification and revitalization, including recent and upcoming mixed-use projects nearby such as:

A six-story, 86 unit residential project with ground-floor retail at Hollywood and Berendo.

The Louise Los Feliz: 246 modern apartment homes with street-level retail and lifestyle amenities at Hollywood and Edgemont

The Elinor at Hollyhill: a five-story mixed-use project with 202 apartments, approximately 14,725 square feet of ground-floor retail, and a 372-car garage 2 blocks east of Verwood.

✓ Additional Passive Income from Billboard Revenue

Recently renegotiated billboard agreement provides an ancillary income stream, enhancing cash flow and return potential.

✓ Rare Value-Add Potential in Residential Component

With several apartment units already renovated, the remaining legacy units offer continued upside through continued repositioning and lease-up to market rents.



Children's Hospital LA

VONS

Covell

Sogo

Homestate

Bearded Beagle

Chase Bank

Wells Fargo

The Elinor
202 Unit Mixed/Use

Goodwill
(Plans for 181 Units)

La Luz De Jesus Gallery

Soap Plant/Wacko

Boichik Bagels

Kismet

Carmel Partners: 153 Units

Kismet Rotisserie

4673

Hollywood Boulevard

HOLLYWOOD BLVD
🚗 22,000+ VPD

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Barnsdall Art Park

Fatburger / Rite Aid / JONS Market

The Louise Los Feliz
246 Unit Mixed Use

Lazer Properties
86 Unit Mixed Use

HOLLYWOOD BLVD
🚗 22,000+ VPD

Bank of America

US Bank

VERMONT AVE
🚗 31,000+ VPD



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Hollywood Boulevard

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Parcel Map



Tenant Profiles



RED GATE BAKERY
redgatebakery.com

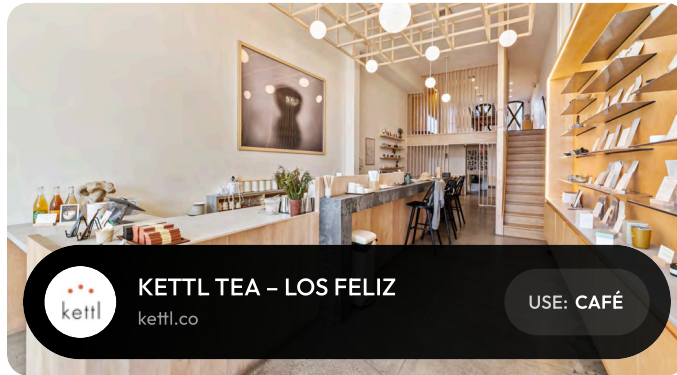
USE: BAKERY

4675 Hollywood Blvd.

Small-batch, artisan breads and pastries

New York-born bakery with cult following

Pending change of use and buildout (see rent roll for details)



KETTLE TEA - LOS FELIZ
kettl.co

USE: CAFÉ

4677 Hollywood Blvd.

Exclusive fine tea provider & café.

Originated in Brooklyn, NY, 1st location.

Converted space from retail to cafe.



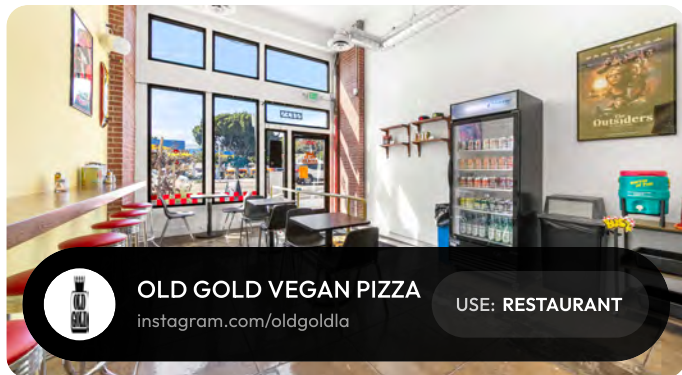
PUPPY FADES
(Homeboy Industries)
homeboyindustries.org

USE: DOG GROOMING

4679 Hollywood Blvd.

A well-known, strongly funded non-profit

Dog grooming salon with a social mission



OLD GOLD VEGAN PIZZA
instagram.com/oldgoldla

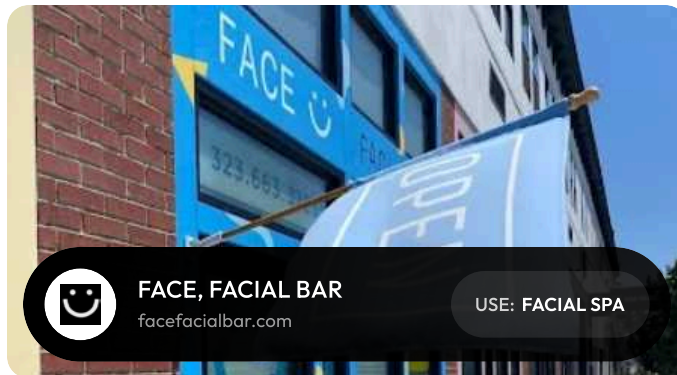
USE: RESTAURANT

4681 Hollywood Blvd.

Wood-fired, New York-style pizza slices

Casual neighborhood spot with cult following

Converted space from retail to restaurant.



FACE, FACIAL BAR
facefacialbar.com

USE: FACIAL SPA

4683 Hollywood Blvd.

Customized, affordable facials and skincare treatments

Organic, vegan, cruelty-free products used

Tenant since 2015.



STUDIO-A-GO-GO
www.studioagogo.co

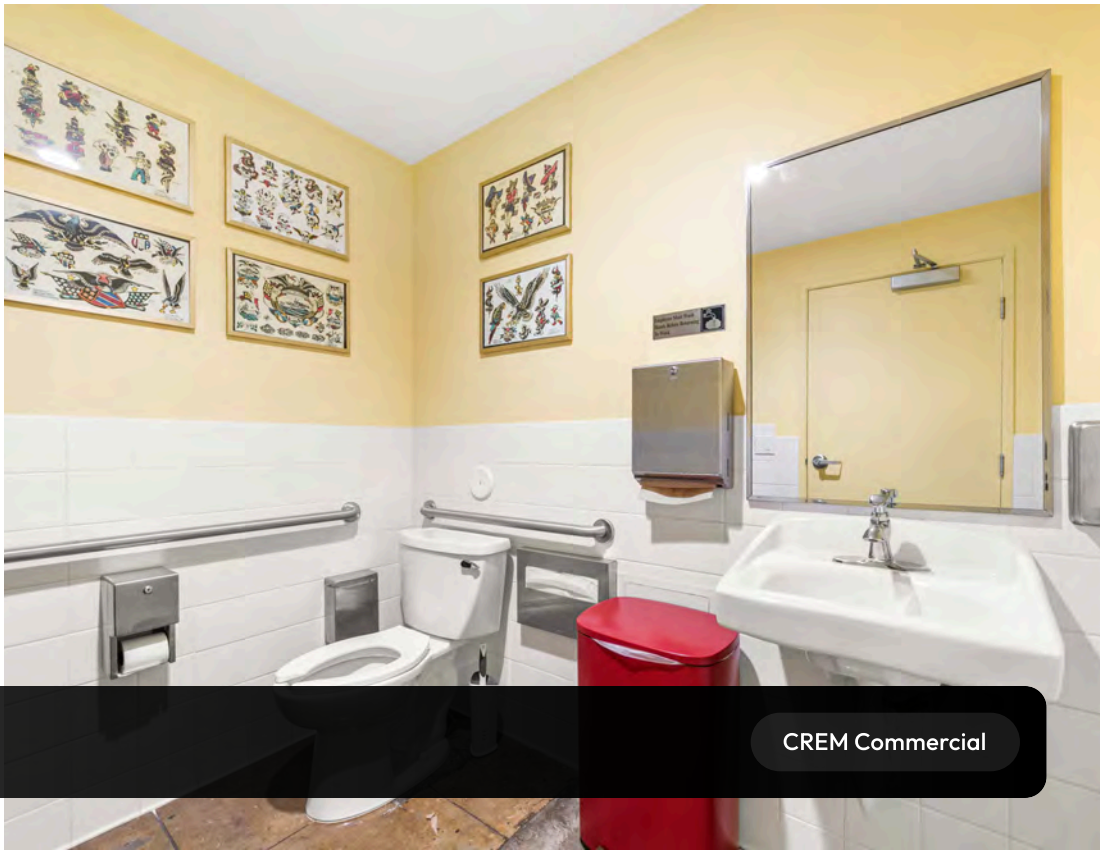
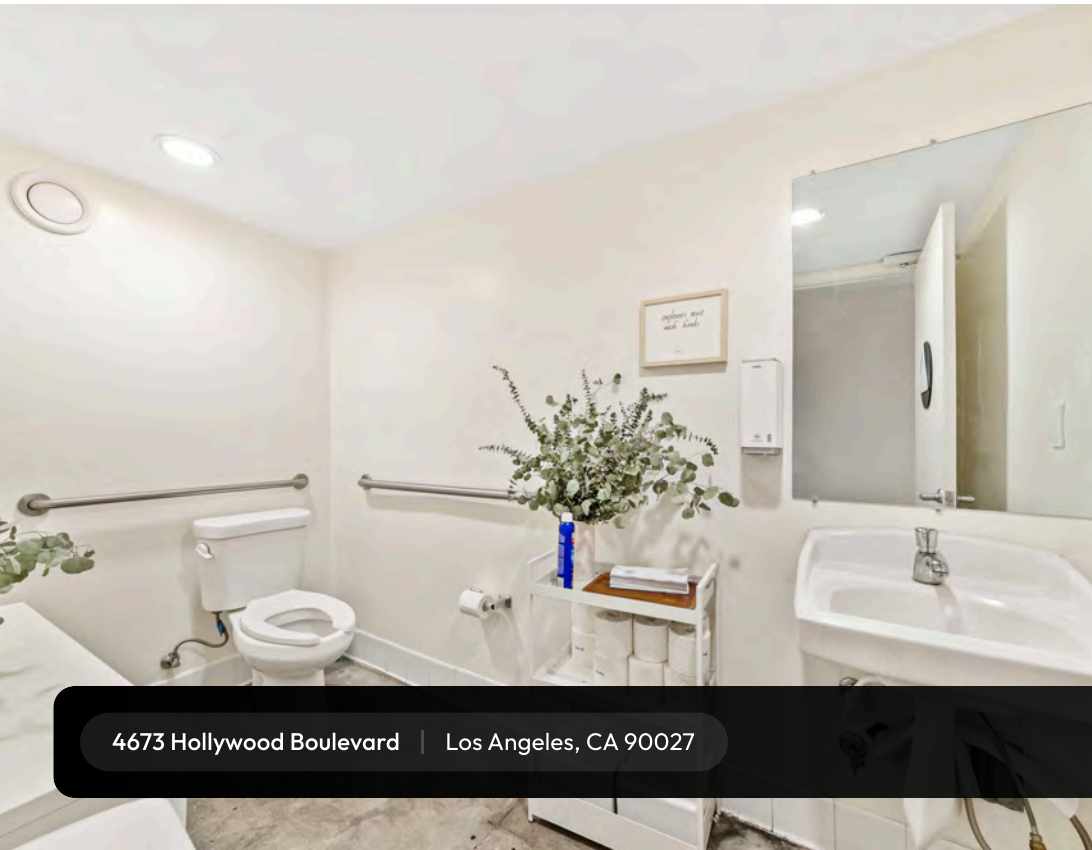
USE: FITNESS

4685 Hollywood Blvd.

Lagree fitness studio with intense, low-impact classes

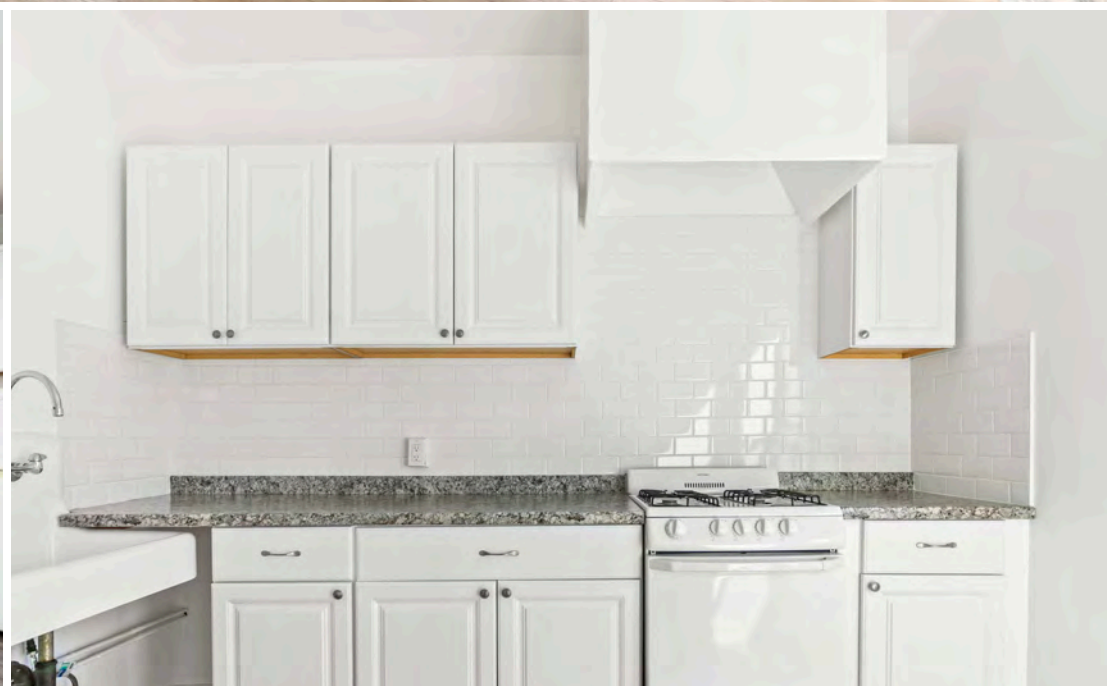
Club-like vibe with loud music and core focus





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Building Enhancements & Tenant Buildouts

Since 2017, ownership has undertaken an extensive modernization program at Verwood, with ~\$2.3M+ invested in structural upgrades, systems, and tenant buildouts. These improvements enhance safety, efficiency, and tenant desirability, positioning the property as one of the most updated mixed-use assets in Los Feliz.



THE PROPERTY

- ✓ Separately metered gas – 2025
- ✓ New Roof – 2022
- ✓ Upgraded Electrical – 2020-2022
 - Installed pad mounted transformer
 - Each commercial unit has 200 AMP / 3-phase
 - Brought 400 AMP's to residential units
- ✓ Installed new skylights – 2022
- ✓ Replaced back stairwell – 2022
- ✓ Poured new concrete sidewalks in front of building (100') – 2021
- ✓ Upgraded plumbing – 2020
 - Installed 1 ½" copper piping
- ✓ Upgraded HVAC – 2022
 - 5-ton units in commercial spaces
- ✓ Replaced water heater for upstairs apartments – 2021
- ✓ Laid new asphalt in parking lot – 2021
- ✓ Replaced sewer line – 2020
- ✓ Seismically upgraded the building – 2018-2020
- ✓ Installed new fence / electric fence in parking lot – 2019
- ✓ Upgraded facade of building – 2019

Building Enhancements & Tenant Buildouts

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THE APARTMENTS

- ✓ Renovated 10 out of 13 apartments – 2017-2022
- ✓ Renovated upstairs hallways – 2020
- ✓ Replaced all windows – 2019
- ✓ Separately metered gas – 2018

THE GROUND FLOOR

- ✓ Upgraded each commercial space; see details of recent buildouts.
- ✓ Buildout of retail space – 4675 Hollywood Blvd. – 2019 \$200k+ build-out
 - New mezzanine, flooring, drywall, lighting, finishes, etc.
- ✓ Buildout of bakery space – 4675 Hollywood Blvd. – 2026
 - Change of use from retail to bakery.
 - Buildout of bakery pending.
- ✓ Buildout of café space – 4677 Hollywood Blvd. – 2025 \$300k+ build-out
 - New kitchen/bar, mezzanine, etc.
- ✓ Buildout – 4679 Hollywood Blvd. – 2025 \$200k+ build-out
- ✓ Buildout of restaurant space – 4681 Hollywood Blvd. – 2025 \$400k+ build-out
- ✓ Buildout of retail space – 4683 Hollywood Blvd. – 2015
 - Core and shell buildouts; drywall, electrical, flooring, lighting.
- ✓ Buildout of retail space – 4685 Hollywood Blvd. – 2022
 - Core and shell buildouts; drywall, electrical, flooring, lighting.



LOS FELIZ

Location Overview

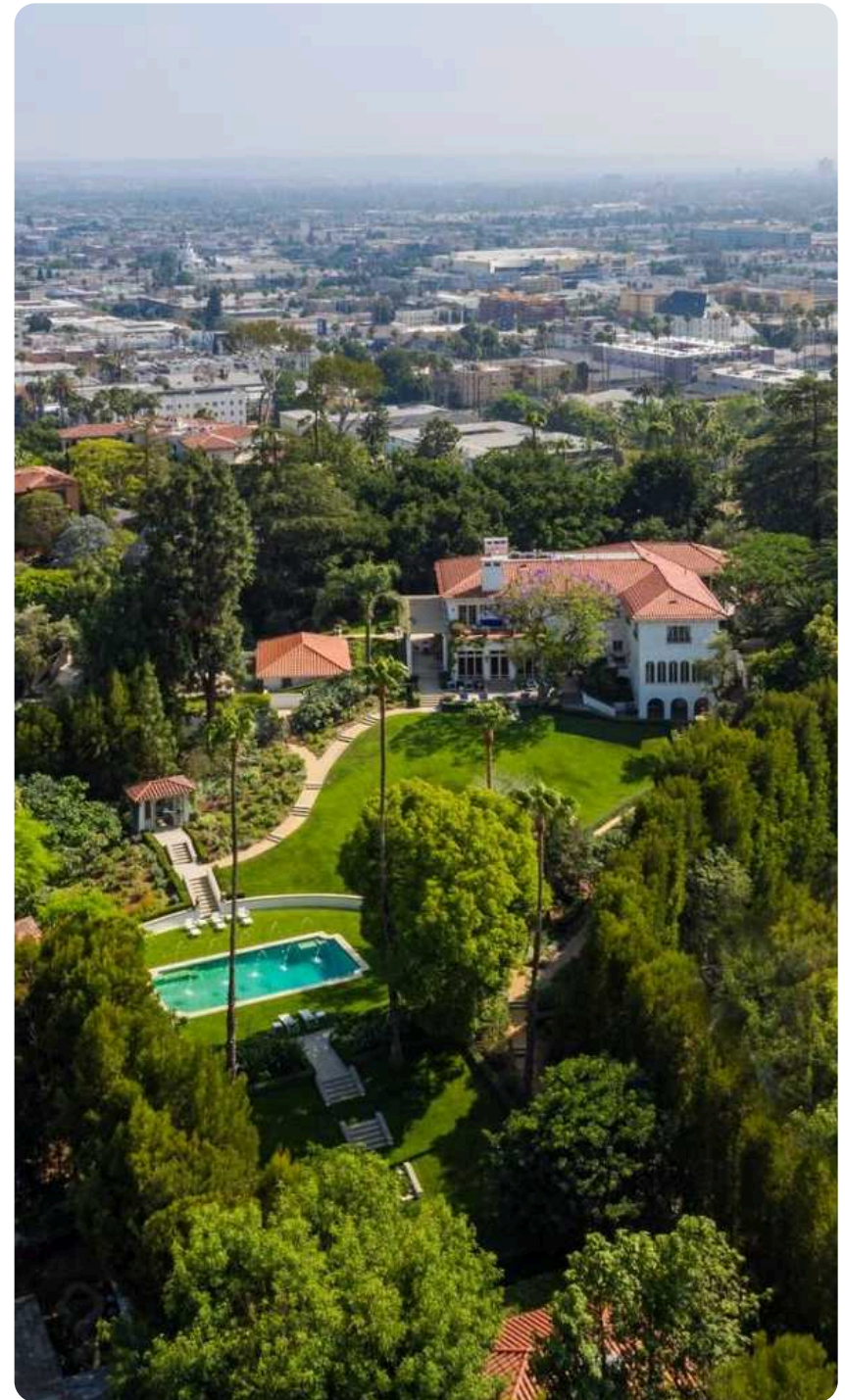
Los Feliz is one of Los Angeles' most desirable and rapidly gentrifying neighborhoods that is undergoing substantial growth with over 4,300 residential units currently under construction and is a haven for hip and trendy retailers, restaurants, and nightlife options.

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Los Feliz has become one of Los Angeles' most sought-after neighbourhoods, known for its trendy retailers, charming dining outposts, and panoramic hikes. Los Feliz's hip, hyperlocal boutiques and restaurants draw Angelenos from all over the city. The hip, creative, and health driven market attracts a dense population and offers the perfect mix of shopping, a thriving culinary culture, classic nightlife outposts, and world-renowned Griffith Park's staggering views of the city. The charming downtown district of Los Feliz Village is dotted with restaurants, coffee shops, boutiques, and vintage stores.

The Verwood is located within walking distance from all of the neighbourhood's most popular local shops, restaurants, and bars such as HomeState, Go Get Em Tiger, Kismet, Bar Covell, and Alcove to name a few. The area is also benefiting from ongoing growth and redevelopment, with projects like The Elsinor (202 units) just two blocks east, The Louise 4850 & 4900 (246 units) just a few blocks west on Hollywood Boulevard, and 153 units planned by Carmel Partners across the street on Maubert Ave.





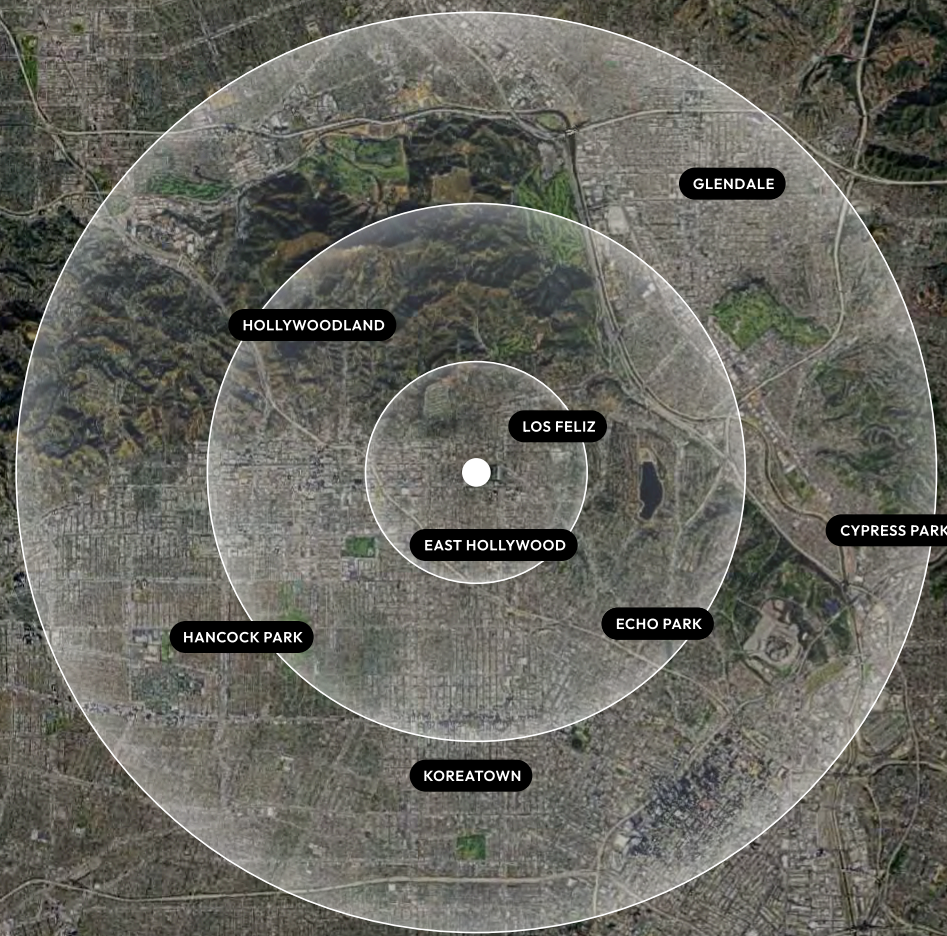
Los Feliz is the 21st best neighbourhood to live in Los Angeles. Its centralized location offers direct access to all major airports, Hollywood, the Westside, Downtown Los Angeles, Pasadena, and the San Fernando Valley. The hills above Los Feliz Boulevard are dotted by expansive estates, with a median home value of nearly \$2,000,000. This gentrifying sub-market is undergoing significant growth, with 4,390 residential units currently under development.



The dense immediate submarket benefits from over 61,000 people within one mile of the subject property, and over 424,000 and 1,098,000 people within three and five miles respectively. There are over 26,000 households within one mile, over 173,000 households within three miles, and over 440,000 households within five miles. The younger demographic, with a median age of 39.1, has strong spending power, with an average income north of \$92,000 within one mile of the property.

Demographics

Radius:	1 Mile	3 Mile	5 Mile
POPULATION:	58,381	396,333	1,038,205
AVG. HH INCOME	\$92,129	\$87,159	\$90,849
MEDIAN AGE	39.9	38.5	38.7
EMPLOYEES	33,689	193,725	651,945



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FOR SALE

\$8,700,000

4673 HOLLYWOOD BOULEVARD, LOS ANGELES, CA 90027

FINANCIAL DETAILS

CURRENT CAP: 6.03%
 MARKET CAP: 6.53%

APX. SQFT: 12,946
 PRICE PER SQFT(BLDG): \$672

APX. LOT SIZE: 13,499

OPERATING DATA

CURRENT

MARKET

SCHEDULED LEASE INCOME: \$615,634 \$ 665,400

NNN CHARGES: \$106,491 \$106,491

EFFECTIVE GROSS INCOME: \$722,125 \$ 771,891

VACANCY: -\$21,663.75 (3%) -\$23,156.74 (3%)

CLEAR CHANNEL*: \$49,080 \$49,080

EXPENSES: -\$225,011 -\$230,135

NET OPERATING INCOME: \$524,530 \$567,680

EXPENSES

EXP \$/SF

PROPERTY TAX: \$108,750.00 \$8.40

INS. \$32,888.00 \$ 2.54

TRASH \$13,494.00 \$ 1.04

REPAIRS \$7,200.00 \$ 0.56

JANITORIAL/LANDSCAPING \$10,920.00 \$ 0.84

ELECTRICITY \$10,800.00 \$ 0.30

WATER \$7,800.00 \$ 0.09

GAS \$1,228.00 \$ 0.09

INTERNET \$1,079.00 \$0.08

LEGAL/TAX PREP \$3,900.00 \$0.30

LICENSES/PERMITS \$1,200.00 \$0.09

MANAGEMENT \$25,751.80 \$1.99

36.55%

TOTAL EXPENSES: \$225,011

ANNUAL EXPENSES PER SF \$17.38

EXPENSES/SF/MONTH \$1.45

Tenant Information

Unit #	Tenant	Name	SF	%	Lease Start	Exp	Inc	\$	\$/SF	PF \$	PF \$/SF
114	1BD/1BA	-	400	4%	-	-	-	\$ 788.80	\$ 1.97	\$ 1,400.00	\$3.50
115	STUDIO	-	350	3%	-	-	-	\$ 1,281.00	\$ 3.66	\$ 1,375.00	\$3.93
116	STUDIO	VACANT	350	3%	-	-	-	\$ 1,375.00	\$ 3.93	\$ 1,375.00	\$3.93
117	STUDIO	VACANT	350	3%	-	-	-	\$ 1,375.00	\$ 3.93	\$ 1,375.00	\$2.80
118	STUDIO	-	350	3%	-	-	-	\$ 1,300.00	\$ 3.71	\$ 1,375.00	\$3.93
119	STUDIO	-	350	3%	-	-	-	\$ 899.00	\$ 2.57	\$ 1,375.00	\$3.93
120	STUDIO	-	350	3%	-	-	-	\$ 1,332.00	\$ 3.81	\$ 1,375.00	\$3.93
121	STUDIO	VACANT	350	3%	-	-	-	\$ 1,375.00	\$ 3.93	\$ 1,375.00	\$3.93
122	1BD/1BA	-	400	4%	-	-	-	\$ 1,399.00	\$ 3.50	\$ 1,400.00	\$3.50
123	STUDIO	-	350	3%	-	-	-	\$ 712.00	\$ 2.03	\$ 1,375.00	\$3.44
124	STUDIO	-	400	4%	-	-	-	\$ 1,400.00	\$ 3.50	\$ 1,400.00	\$3.50
125	STUDIO	-	350	3%	-	-	-	\$ 1,383.00	\$ 3.95	\$ 1,375.00	\$3.93
126	STUDIO	-	350	3%	-	-	-	\$ 1,383.00	\$ 3.95	\$ 1,375.00	\$3.93
4675	RETAIL	RED GATE BAKERY**	1,400	13%	12/1/2025	12/31/2030	3% ANN	\$ 7,500.00	\$ 5.36	\$ 7,500.00	\$5.36
4677	RETAIL	KETTL***	1,000	9%	3/1/2025	2/28/2035	3% ANN	\$ 6,000.00	\$ 6.00	\$ 6,000.00	\$6.00
4679	RETAIL	PAW SPOT****	1,000	9%	12/1/2025	9/3/2029	3% ANN	\$ 6,000.00	\$ 6.00	\$ 6,000.00	\$6.00
4681	RETAIL	OLD GOLD	1,000	9%	10/15/2025	7/15/2035	3% ANN	\$ 6,000.00	\$ 6.00	\$ 6,000.00	\$6.00
4683	RETAIL	FACE	1,000	9%	10/1/2025	9/30/2028	3% ANN	\$ 5,000.00	\$ 5.00	\$ 6,000.00	\$6.00
4685	RETAIL	STUDIO A GO GO	1,000	9%	7/1/2025	7/1/2032	3% ANN	\$ 4,800.00	\$ 4.80	\$ 6,000.00	\$6.00
CLEAR CHANNEL	BILLBOARD	-	-	-	-	12/31/2034	3% ANN	-	-	-	-
TOTAL			11,100	100%				\$ 51,302.80	\$ 4.62	\$ 55,450.00	\$ 5.00

*Clear Channel Rent Includes \$3,090/mo base rent plus estimated % rent (avg. addtl. ~\$12,000/year)

**Red Gate Bakery performing change of use & buildout. Rent commences on 8/1/2026

***Kettl has 3-year rent concession (2/1/2025 - 1/31/2028); Year 1 rent: \$3,286, Year 2: \$3,466, Year 3: \$3,651. Excludes NNN. Rent adjusts to \$6,556 in year 4. At closing, Seller shall credit Buyer an amount equal to the difference between the \$6,000 contract rent and the reduced rent from the closing date through January 31, 2028, with NNN charges excluded.

****Paw Spot will pay 50% of stated rent starting 3/4/2026 and 100% of stated rent the sooner of 6/4/2026 or opening for business.

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Get In Touch With Us!

FOR MORE INFORMATION.



Mark Cianciulli, Esq.

mark@cremgroupe.com Ca/DRE #01990266

(323) 208-9512



Andrew Leff

andrew@cremgroupe.com Ca/DRE #01865688

(818) 939-4058

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