



OFFERING MEMORANDUM

**1156 GORDON STREET
LOS ANGELES, CA 90038**

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1156 GORDON ST

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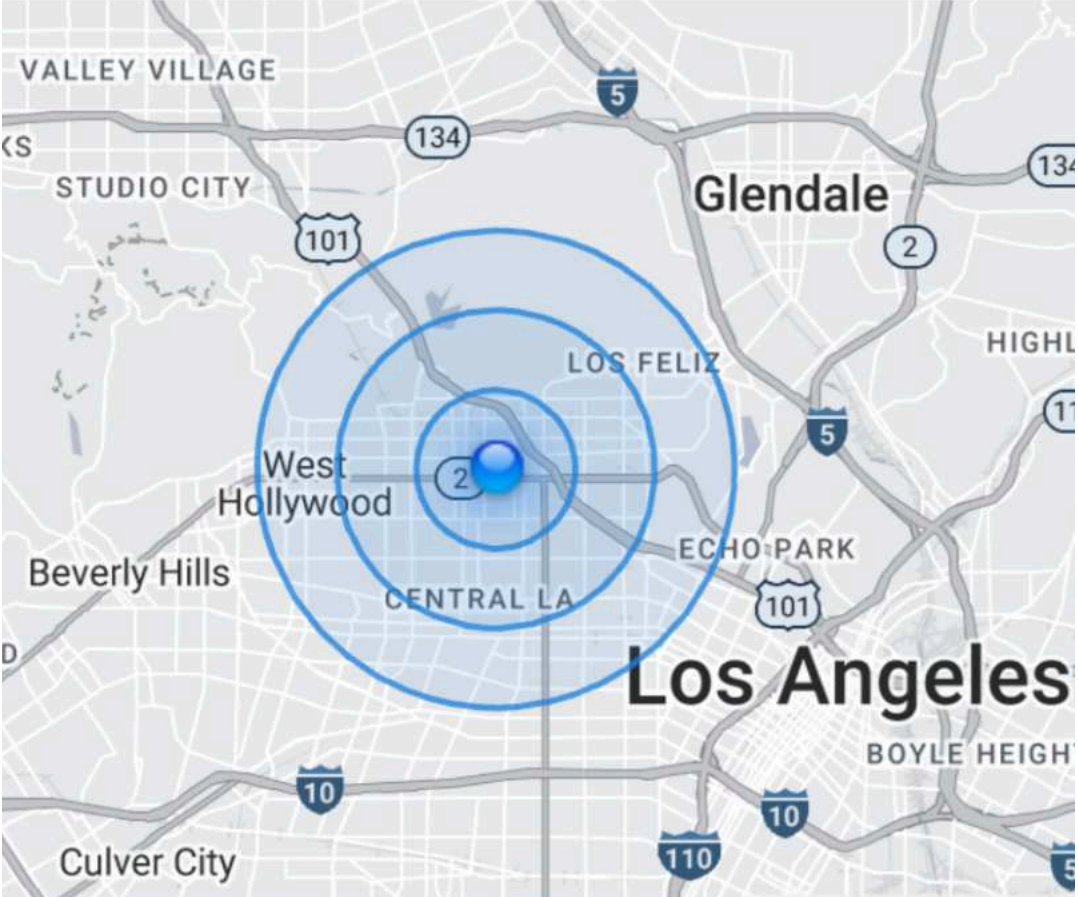
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EXECUTIVE SUMMARY

- Six 1 bedroom / 1 bath units in Hollywood with **5 UNITS DELIVERED VACANT!**
- The vacant units present the perfect opportunity to cosmetically remodel the interiors and achieve market rents. When the vacant units are remodeled and rented, the building will generate approximately \$150,288 in gross income and operate at a cap rate of at least 6%.
- The lot also includes 2 storage spaces and an uncovered parking area, which can be used to build 1 or more ADUs for additional income.
- Less than 1 mile from the Netflix HQ, Paramount Pictures, and many other Hollywood attractions in a highly desirable rental market.
- This is an unbeatable value add investment opportunity with immense rental upside!



OFFERED AT

\$1,850,000



PROPERTY HIGHLIGHTS

UNITS	6
YEAR BUILT	1910 / 1926
GROSS INCOME	\$150,288
GRM	12.3
CAP RATE	6.0%
PARKING	2 Covered & 3 Uncovered

THE PROPERTY

SITE SUMMARY

GALLERY

MAPS & AERIALS

DEMOGRAPHICS

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SITE SUMMARY

THE OFFERING

Address 3156 Gordon St
Property Type Multifamily
Assessor's Parcel 5534-012-024

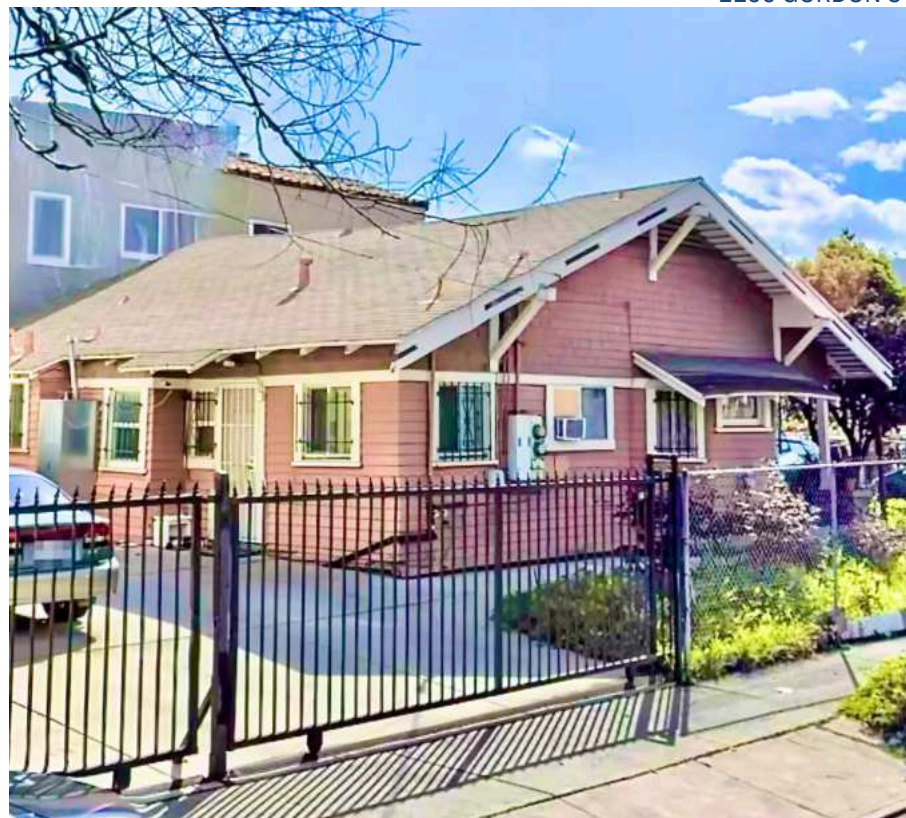
SITE DESCRIPTION

Building Size ± 4,233 SF
Lot Size ± 6,504 SF
Year Built Building 1: 1910; Building 2: 1926
Zoning LAR3
Parking 2 Covered & 3 Uncovered
Near Gordon St & Lexington Ave
Neighborhood Hollywood



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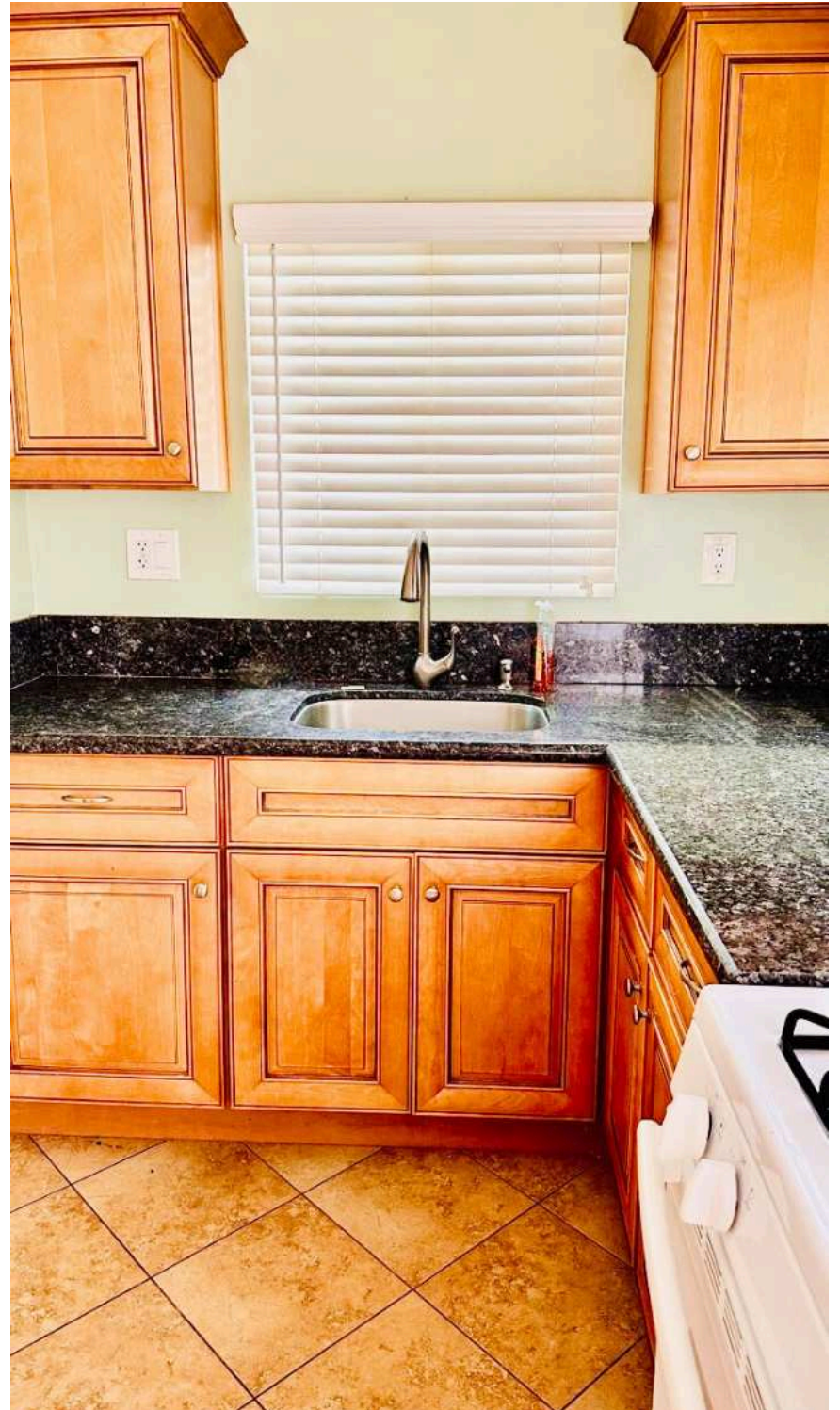
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DESCRIPTION

The Mayelian Apartment Group is pleased to present an unbeatable value add investment opportunity with immense rental upside in the heart of Hollywood! Standing on a +/- 6,504 sq ft. lot on the corner of Lexington Ave and Gordon St is a 6 unit building with 5 UNITS DELIVERED VACANT. There are 2 structures on the lot consisting of a 4 unit building and a duplex. All units are spacious and feature 1920's period details in a 1 bedroom / 1 bath space. The building has a newer roof, copper plumbing, and separate meters for gas and electric. The vacant units present the perfect opportunity to cosmetically remodel the interiors and achieve market rents. The occupied unit is already rented at close to market. When the vacant units are remodeled and rented, the building will generate approximately \$150,288 in gross income and operate at a cap rate of at least 6%. The lot also includes 2 storage spaces and an uncovered parking area, which can be used to build 1 or more ADUs for additional income. Less than 1 mile from the Netflix HQ, Paramount Pictures, and many other entertainment/media companies, the building is in a highly desirable rental market with close proximity to Hollywood attractions, the 101 freeway, and Downtown LA.

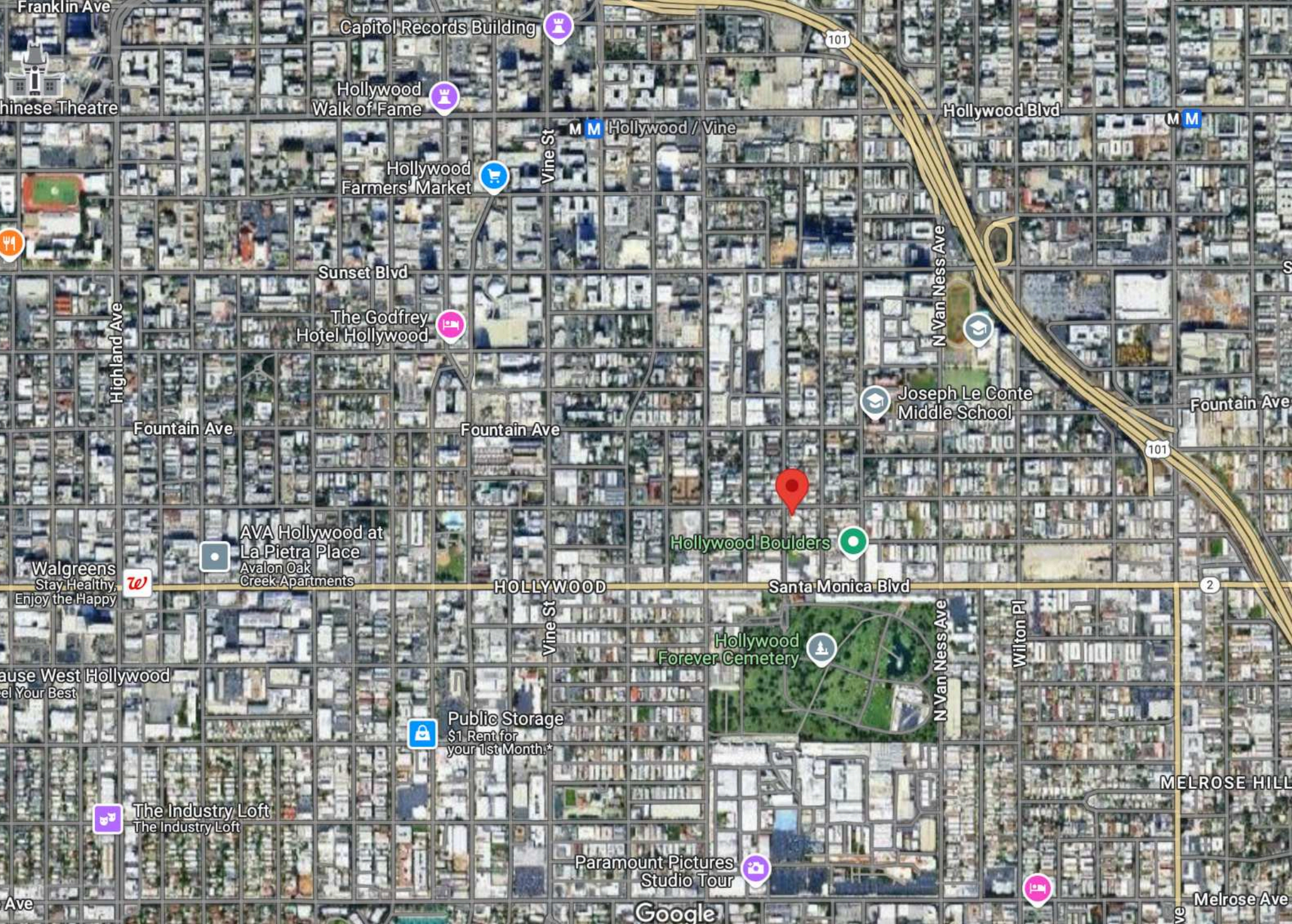


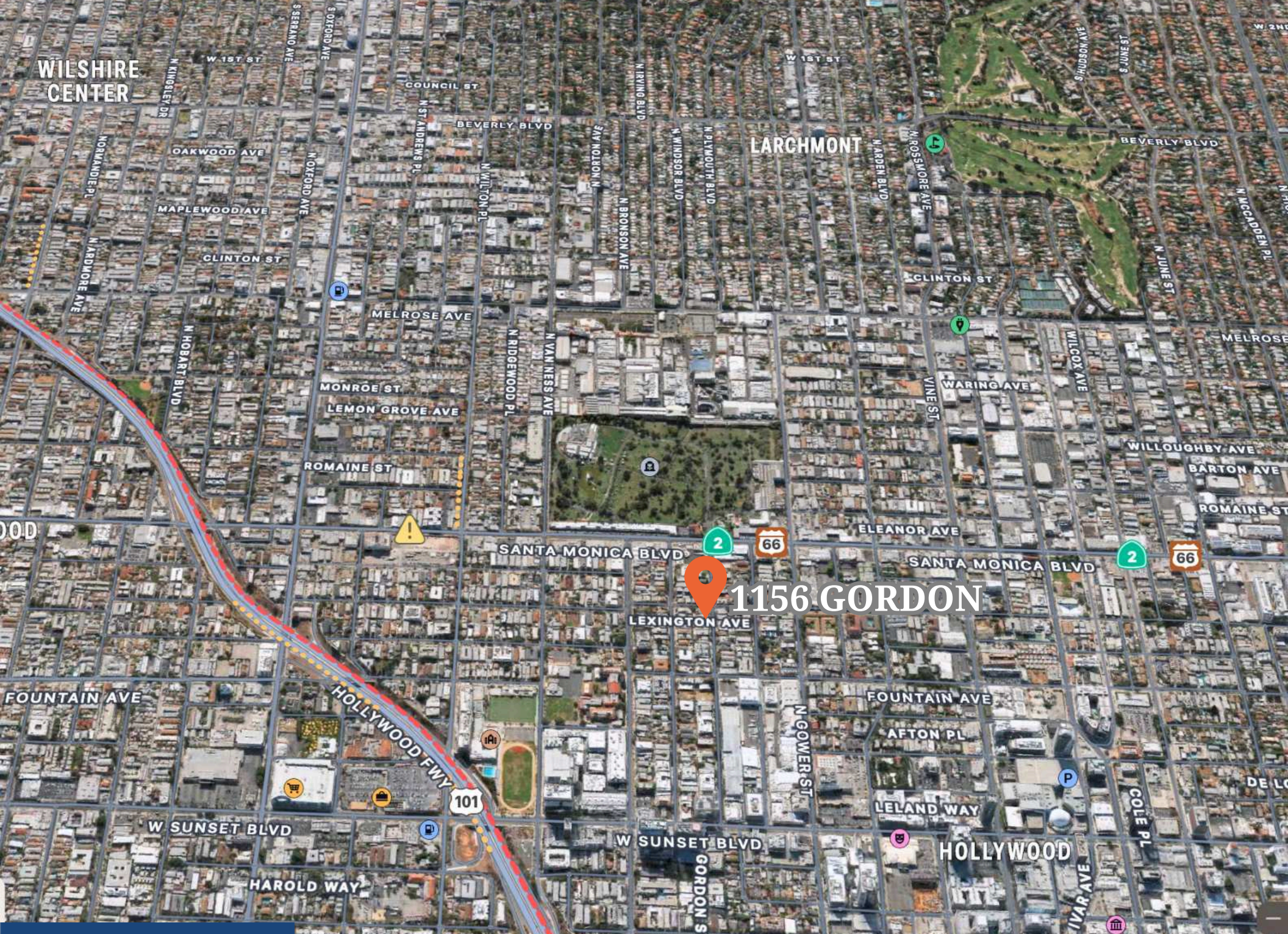






NO PARKING
10 AM - 6 PM
NO PARKING
ANY TIME
2 HOUR PARKING
8 AM - 6 PM
DISTRICT NO. 20
PERMITS EXEMPT



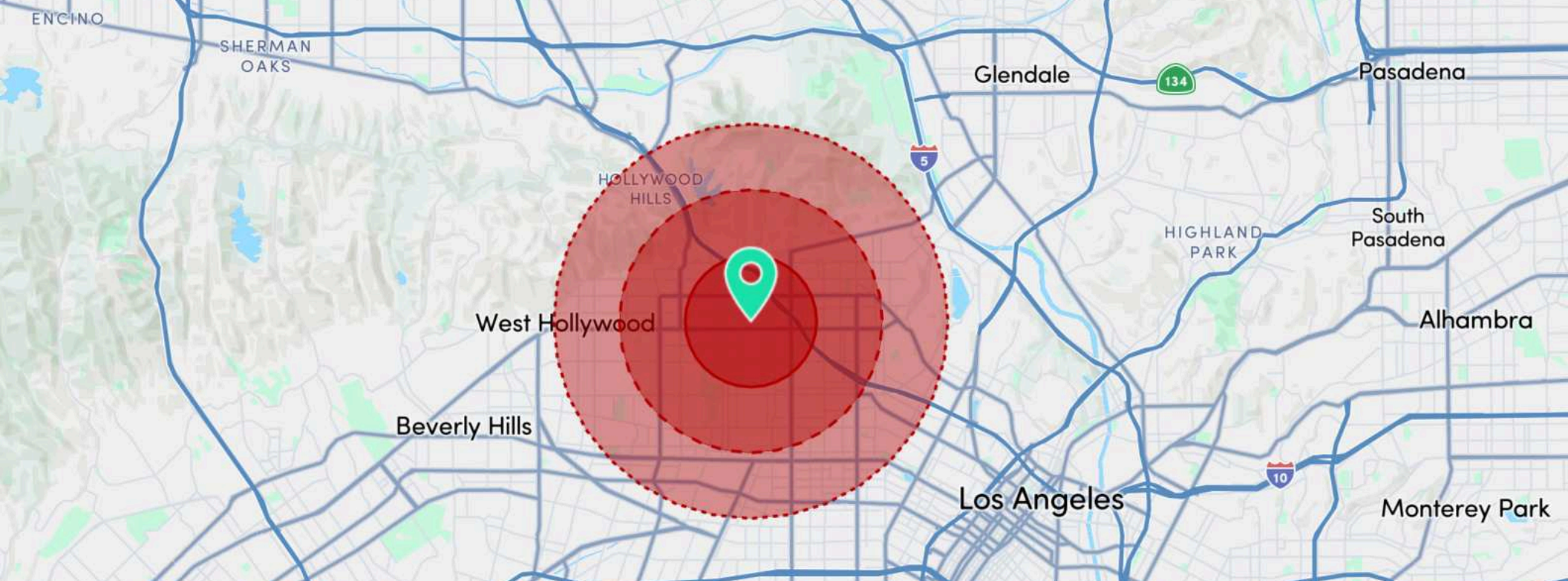


WILSHIRE CENTER

LARCHMONT

1156 GORDON

HOLLYWOOD



DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles
Total Households	32,035	99,563	205,704
Total Population	65,693	206,557	422,723
Population White	26,088	90,050	172,652
Population Black	4,671	11,357	23,662
Population Hispanic	28,246	74,327	138,940
Population Asian	6,938	30,745	84,987
Population Pacific Islander	116	286	514
Population American Indian	1,143	3,088	6,009
Population Other	18,117	46,484	85,669
Persons Per Household	2.1	2.1	2.1
Average Household Income	\$82,398	\$99,441	\$105,532
Average House Value	\$1,240,734	\$1,297,110	\$1,279,937
Average Age	40	41	41
Average Age Male	40	40	40
Average Age Female	41	42	42

NEIGHBORHOOD GUIDE

Famously known for the glamorous film and entertainment industry, Hollywood is home to various film & recording studios, museums, movie theatres, among many other entertainment establishments. The neighborhood is world renowned for having many of LA's most popular and historic tourist destinations, including the Chinese Theatre, Hollywood Walk of Fame, Dolby Theatre, Ripley's Believe or Not, and Madame Tussauds Wax Museum. The location is conveniently located near the I-101 freeway, providing easy access to Downtown Los Angeles, Santa Monica, and LAX.

RESTAURANTS

Tao

Musso & Frank Grill

Osteria Mozza

MAJOR EMPLOYERS

Netflix

Paramount Studios

Sunset Gower Studios

Technicolor

Ticketmaster

ATTRACTIONS

Hollywood Walk of Fame

Hollywood Pantages Theatre

Hollywood Bowl

Hollywood Forever Cemetery

TCL Chinese Theatre

SHOPS

Ovation Hollywood

Sunset Plaza

8000 Sunset Strip

HOTELS

The Godfrey Hotel Hollywood

Dream Hollywood

W Hollywood

PARKS

Runyon Canyon Park

Selma Park

De Longpre Park

HOSPITALS

Southern CA Hospital at Hollywood

Cedar Sinai Medical Center

Kaiser Hospital LA Medical Center



FINANCIAL OVERVIEW

RENT ROLL

INCOME & EXPENSE NOTES

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RENT ROLL

1156 GORDON ST

Rent Roll as of : 12/1/2024

1156 Gordon St, Los Angeles, CA 90038

APT. #	BDR/BTR		CURRENT RENT	PRO FORMA RENT	CURRENT LEASE EXPIRATION or MTM	MOVE IN DATE	SEC 8 (Y/N)
1156 Gordon	1	1	Vacant	\$2,000.00	N/A	N/A	N/A
1156 1/2 Gordon	1	1	Vacant	\$2,000.00	N/A	N/A	N/A
5964 Lexington	1	1	Vacant	\$2,200.00	N/A	N/A	N/A
5964 1/2 Lexington	1	1	\$1,924.00	\$2,200.00	MTM	9/15/2018	N
5966 Lexington	1	1	Vacant	\$2,200.00	N/A	N/A	N/A
5966 1/2 Lexington	1	1	Vacant	\$2,200.00	N/A	N/A	N/A

Unit 1156 or 1156 1/2 may be unpermitted. Buyer to verify permit records. Monthly and annual income below include proforma rents from vacant units.

Monthly Income (after vacant units are rented): \$12,524.00

Annual Income (after vacant units are rented): \$150,288.00

Proforma Income: \$153,600.00

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PROPERTY INCOME & EXPENSES

ANNUALIZED OPERATING INCOME

Base Rents	\$150,288.00
Vacancy	3% (\$4,508.64)
Effective Gross Income	\$145,779.36

ACTUAL & ESTIMATED ANNUALIZED OPERATING EXPENSES BASED ON FULL OCCUPANCY

Taxes	\$23,125.00
Insurance	\$4,500.00
Gas	\$0.00 (paid by tenants)
Trash	\$0.00 (paid by tenants)
Electricity, Water, Sewer	\$2,500.00
Building Maintenance	\$2,880.00
Gardening	\$1,080.00
Total Operating Expenses	\$34,085.00
Net Operating Income	\$111,694.36



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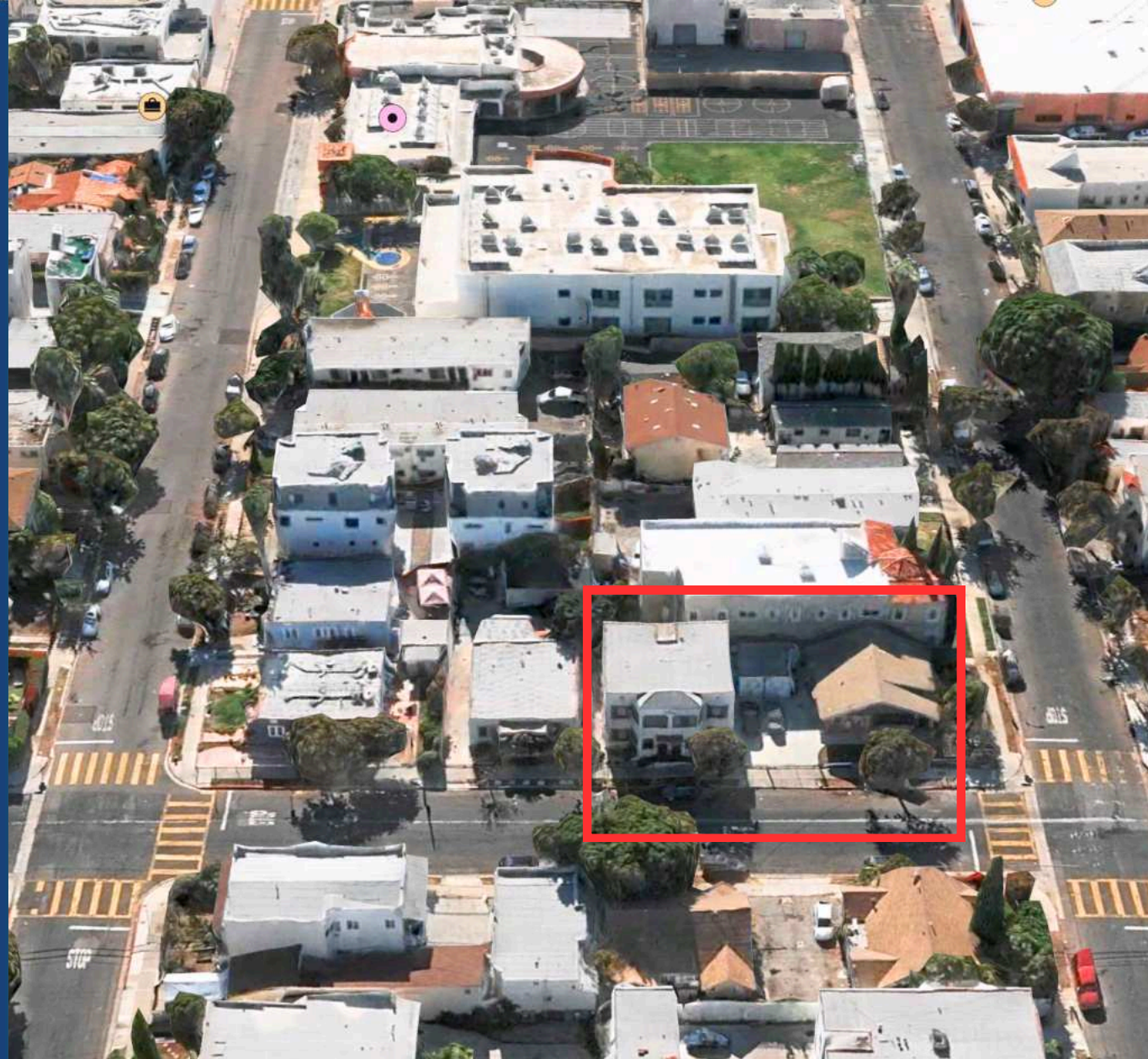
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