

RTI READY FOR 52 AFFORDABLE UNITS

6833 SIMPSON AVE. NORTH HOLLYWOOD, CA

OFFERING MEMORANDUM

PEAK
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Exclusively Marketed by:

WILLIAM WHITE

OPERATIONS MANAGER

(818) 836-6717

WILLWHITE@PEAKCOMMERCIAL.COM

DRE# 01970431

5900 Canoga Avenue, Suite 110, Woodland Hills, CA 91367

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PROPERTY SUMMARY

6833 SIMPSON AVE. NORTH HOLLYWOOD, CA 9160





PROPERTY SUMMARY

OFFERING SUMMARY

Address	6833 Simpson Ave. North Hollywood, CA 91605
County	Los Angeles
Market	San Fernando Valley
Submarket	North Hollywood
Price	\$1,695,000
Price PSF	\$214.42
Land SF	7,905 SF
Land Acres	0.18
Ownership Type	Fee Simple
Zoning Type	LARD1.5
# of Parcels	1
APN	2321-019-005

PROPERTY FEATURES

Land SF	7,905
Land Acres	0.18
# of Parcels	1
Zoning Type	LARD1.5
Lot Dimension	131.75 x 60

PROPERTY OVERVIEW

This RTI-ready property is approved for 52 affordable units, with the following approvals in place:

- Planning Approval
- Zoning Approval (RD1.5)
- Fire Department Approval

The property is currently in the final stages of approval pending building and safety approval.

In addition to the 52 approved affordable units, the land qualifies for the development of:

- 9 apartment buildings with parking at market rates, or
- 7 townhomes + 2 ADU's with parking at market rates.

Note: Buyer is advised to conduct their own due diligence.

DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
2025 Population	38,043	285,220	672,658
2025 Median HH Income	\$56,610	\$75,250	\$82,304
2025 Average HH Income	\$84,667	\$106,100	\$120,371

LOCATION SUMMARY

North Hollywood: Addressing the Housing Shortage

North Hollywood, like many areas in Los Angeles, is facing a significant shortage of affordable housing. The demand for affordable housing far exceeds the supply, which has resulted in rising rents and increased financial strain on lower-income households. By developing affordable housing in North Hollywood, we can help meet this critical demand, offering safe and affordable living options.

Supporting Low-Income Families

Many residents in North Hollywood are struggling with the rising cost of living. Affordable housing can provide much-needed support for families, seniors, and individuals who are working hard but cannot afford high rent prices. Offering affordable housing will help increase stability and quality of life for these residents, breaking the cycle of poverty.

Economic Growth and Stability

Building affordable housing attracts a diverse population and contributes to a more stable local economy. It creates construction jobs and supports local businesses, resulting in increased economic activity. Additionally, when residents aren't overburdened by housing costs, they have more disposable income, which can boost spending on goods and services.

Encouraging Mixed-Income Communities

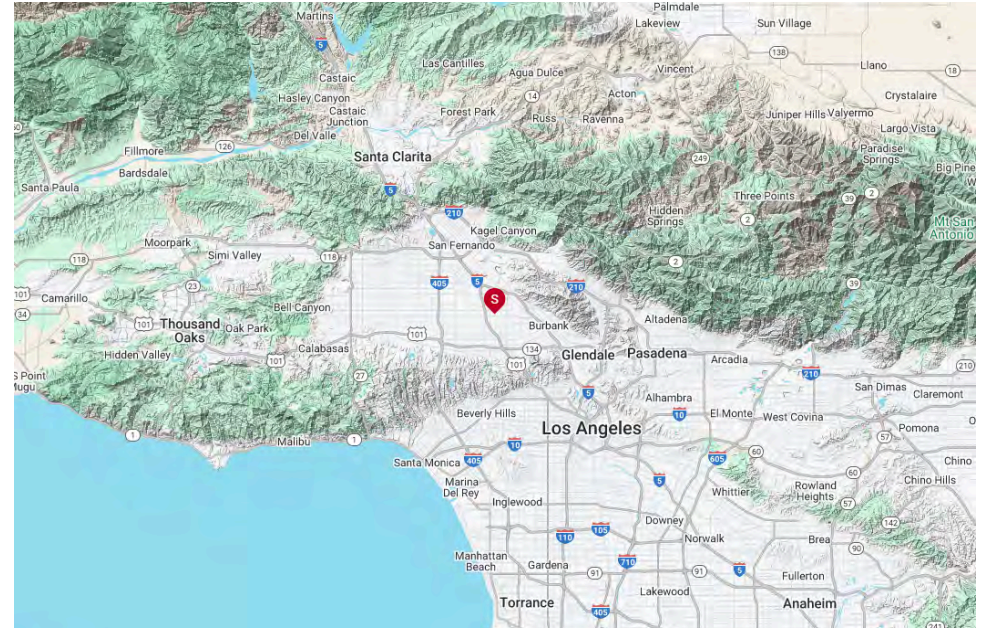
Affordable housing developments often include a blend of income levels, promoting diversity and inclusivity. This mixed-income approach fosters richer cultural experiences and provides opportunities for collaboration across different social backgrounds.

Reducing Homelessness

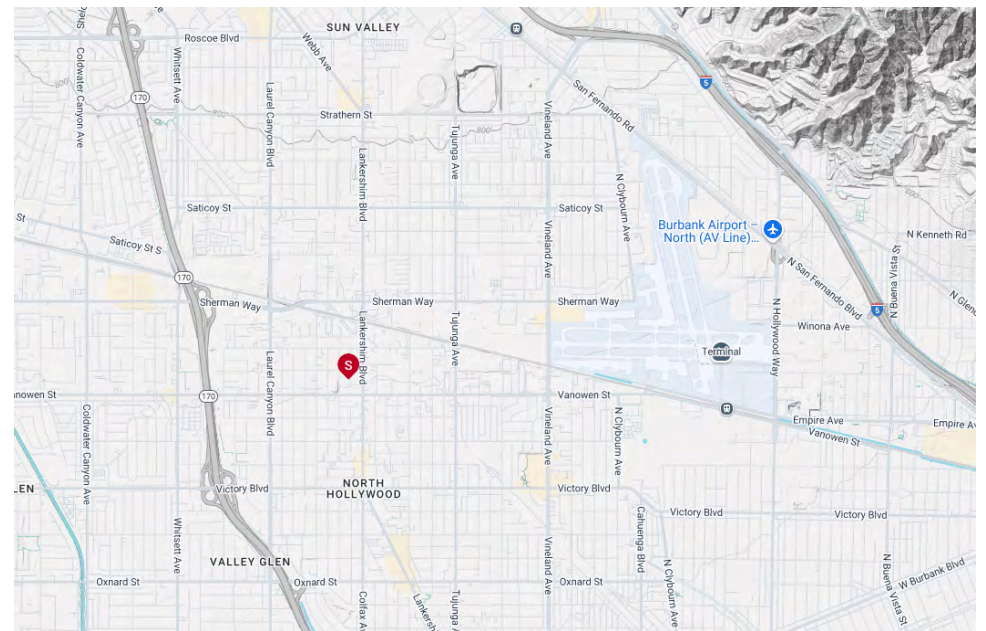
Los Angeles is facing a major homelessness crisis. Affordable housing offers a vital solution by providing stable housing for those living on the streets or in temporary shelters. This can help reduce the overall homeless population and improve community health and well-being.

Proximity to Jobs and Amenities

North Hollywood is well-connected, offering convenient access to public transit options like the Metro Red Line. It is also close to major employment hubs, particularly in the entertainment industry. Affordable housing in this area helps residents live closer to their workplaces, reducing transportation costs and improving access to job opportunities, schools, and community services.



Local Map

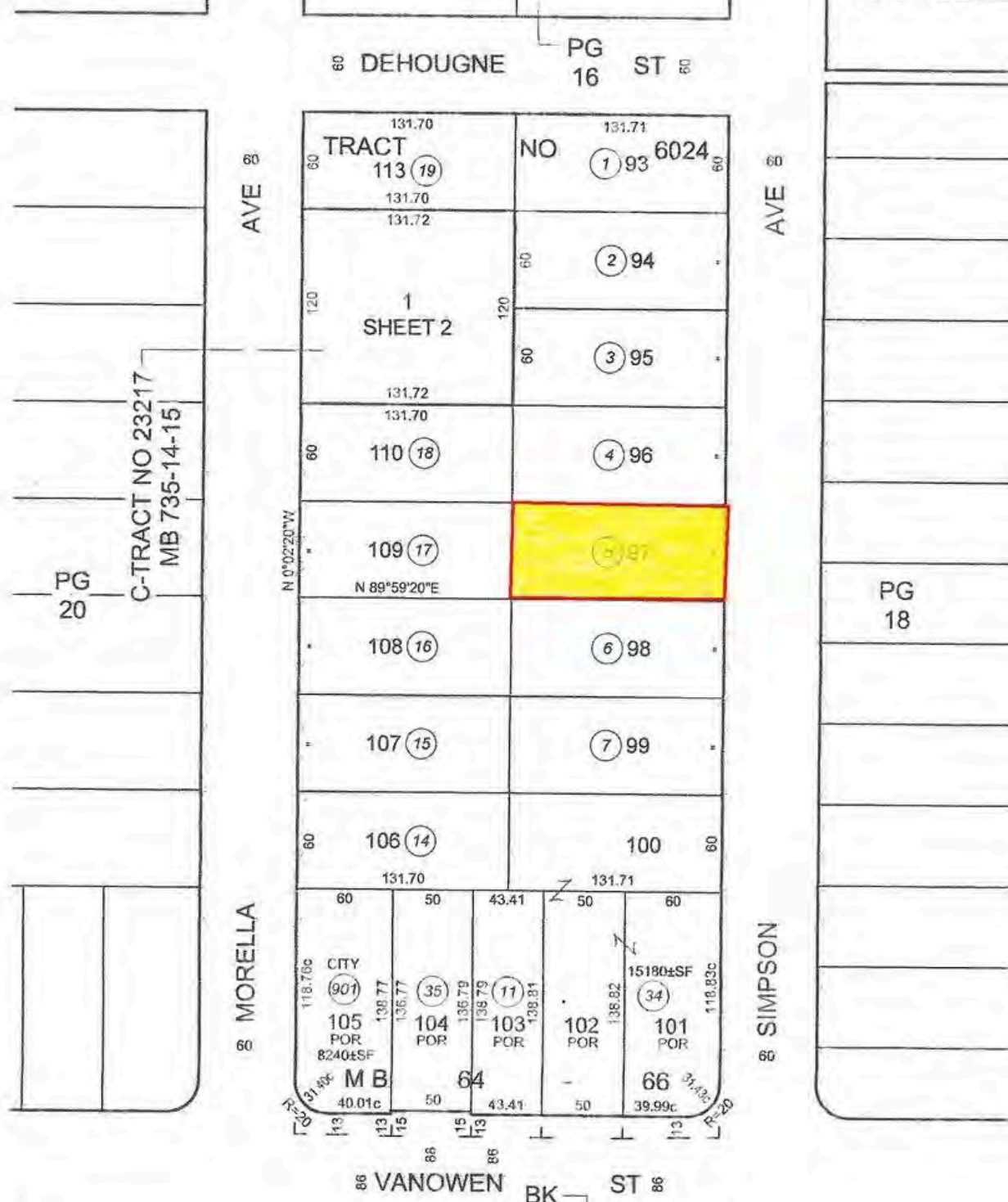




2014



MAPPING AND GIS SERVICES
SCALE 1" = 80'



SALE COMPARABLES

6833 SIMPSON AVE. NORTH HOLLYWOOD, CA 9160

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1



7041 Fulton Ave
North Hollywood, CA 90605

Land SF	7,318
Land Acres	0.17
Sale Price	\$1,075,000
Land PSF	\$146.90
Price Per Acre	\$6,323,529.41
Closing Date	8/17/2023
Distance	2.4 miles

Land Price / SF

\$147 - \$249



2



7100 Coldwater Canyon Ave.
North Hollywood, CA 91605

Land SF	7,710
Land Acres	0.18
Sale Price	\$1,170,000
Land PSF	\$151.75
Price Per Acre	\$6,500,000
Closing Date	5/3/2023
Distance	1.9 miles

Land Price / SF

\$147 - \$249



3



11910 Vose St.
North Hollywood, CA 91605

Land SF	7,541
Land Acres	0.18
Sale Price	\$1,880,000
Land PSF	\$249.30
Price Per Acre	\$10,444,444.44
Closing Date	7/11/2024
Distance	0.7 miles

Land Price / SF

\$147 - \$249



S



6833 Simpson Ave.
North Hollywood, CA 91605

RTI Ready for **52** Affordable Units





Land SF	7,905
Land Acres	0.18
Sale Price	\$1,695,000
Land PSF	\$214.42
Price Per Acre	\$9,416,666.67

Land Price / SF

\$147 - \$249

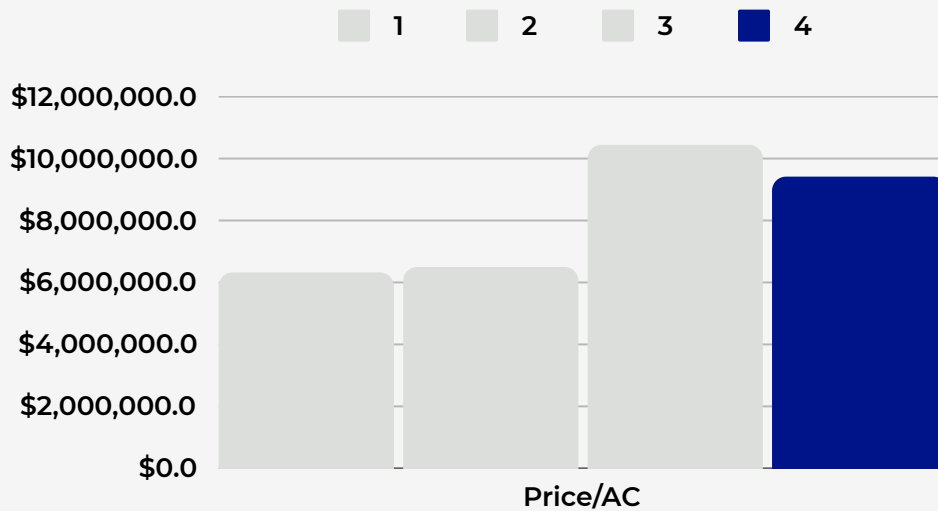


SALE COMPARABLES

	PROPERTY	SALE PRICE	LAND AC	PRICE/AC	LAND SF	LAND PSF	CLOSING DATE	DISTANCE (mi)
1	 7041 Fulton Ave North Hollywood, CA 90605	\$1,075,000	0.17	\$6,323,529.41	7,318	\$146.90	8/17/2023	2.40
2	 7100 Coldwater Canyon Ave. North Hollywood, CA 91605	\$1,170,000	0.18	\$6,500,000.00	7,710	\$151.75	5/3/2023	1.90
3	 11910 Vose St. North Hollywood, CA 91605	\$1,880,000	0.18	\$10,444,444.44	7,541	\$249.30	7/11/2024	0.70
AVERAGES		\$1,375,000	0.18	\$7,755,991.29	7,523	\$182.65		
S	 6833 Simpson Ave. North Hollywood, CA 91605	\$1,695,000	0.18	\$9,416,666.67	7,905	\$214.42		

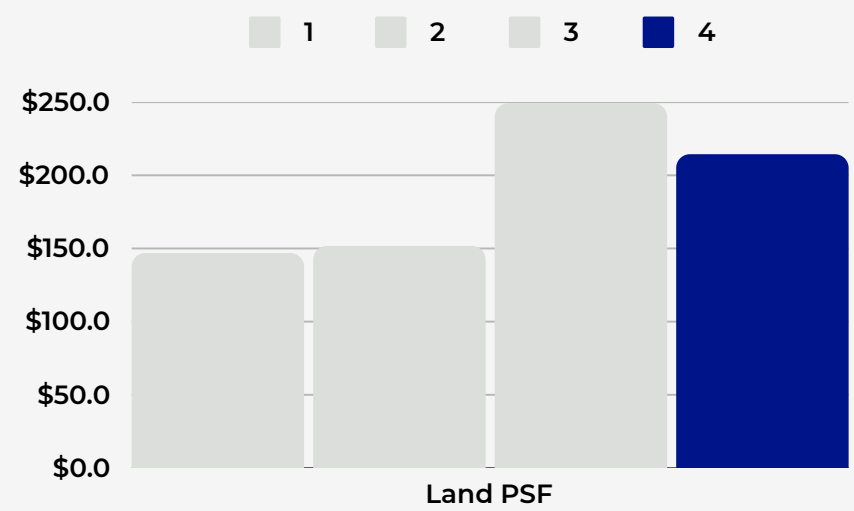
SALES COMPARABLES CHARTS

PRICE/AC

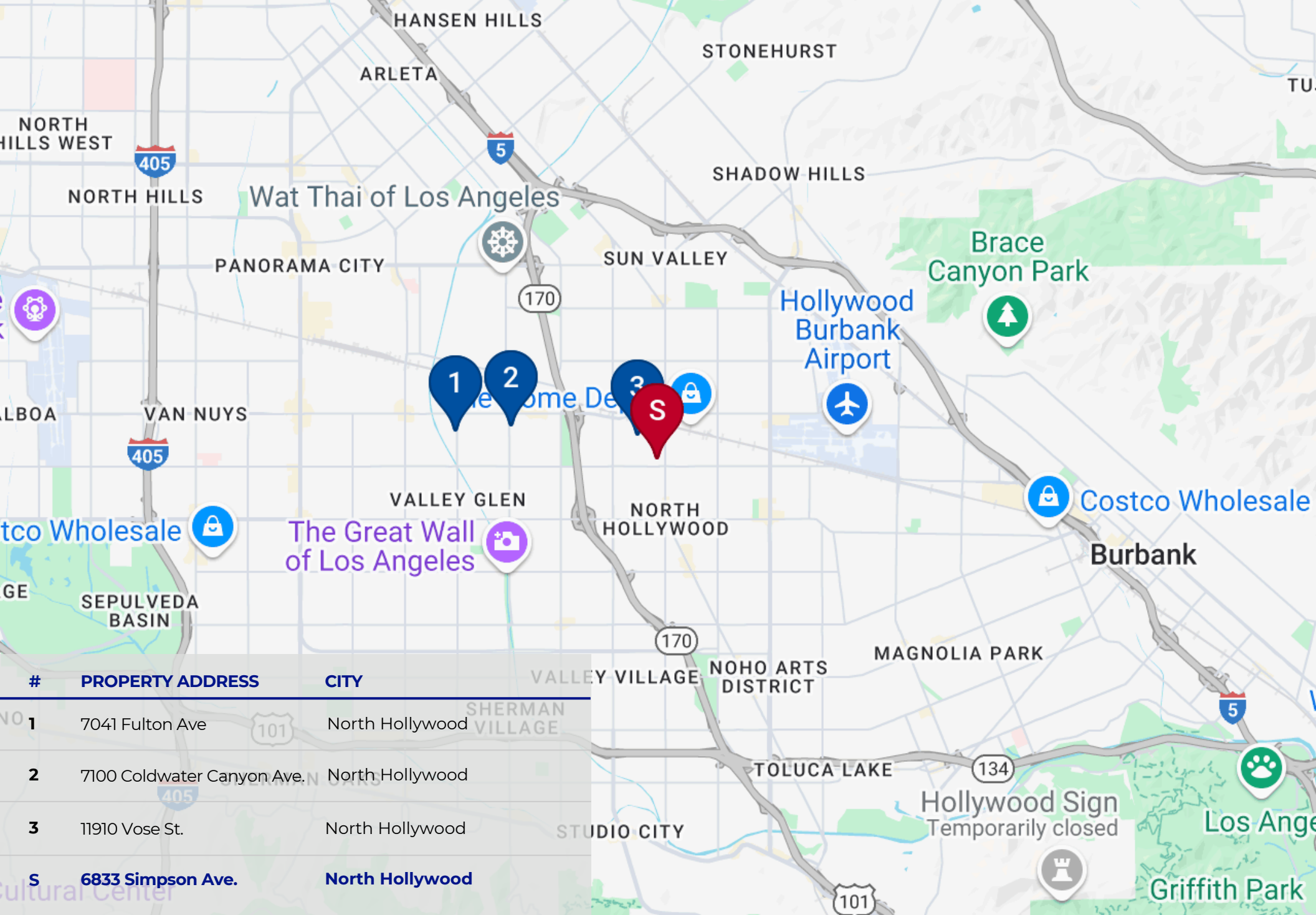


AVERAGE: \$8,171,160.13

PRICE /LAND SF



AVERAGE: \$190.59



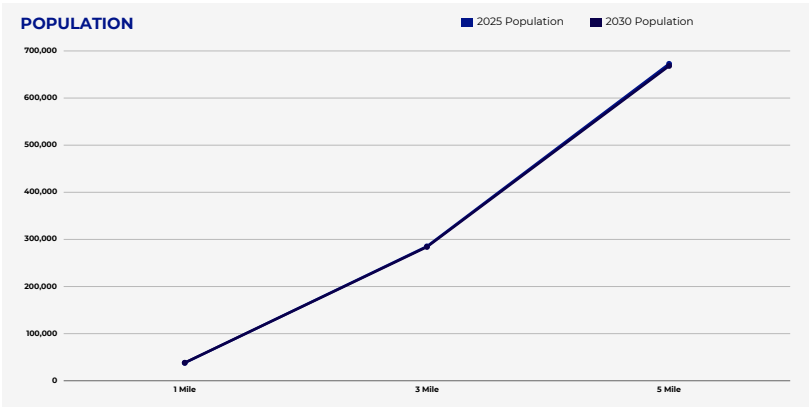
#	PROPERTY ADDRESS	CITY
1	7041 Fulton Ave	North Hollywood
2	7100 Coldwater Canyon Ave.	North Hollywood
3	11910 Vose St.	North Hollywood
S	6833 Simpson Ave.	North Hollywood

DEMOGRAPHICS

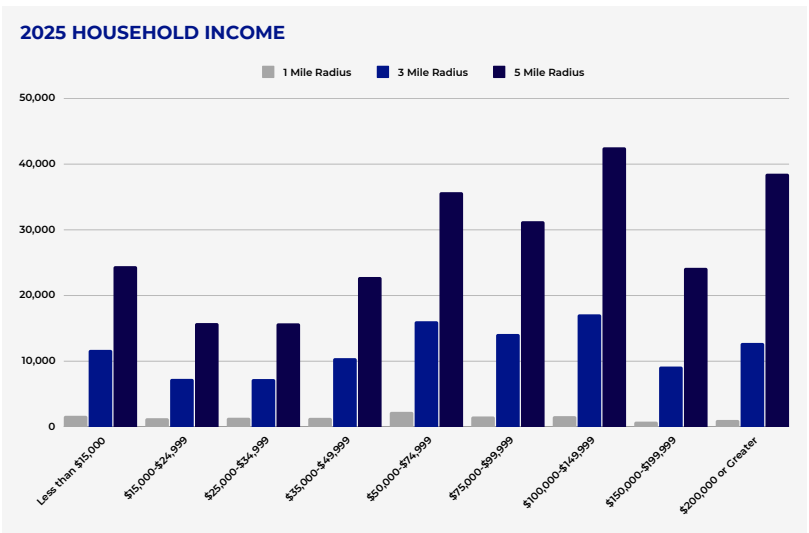
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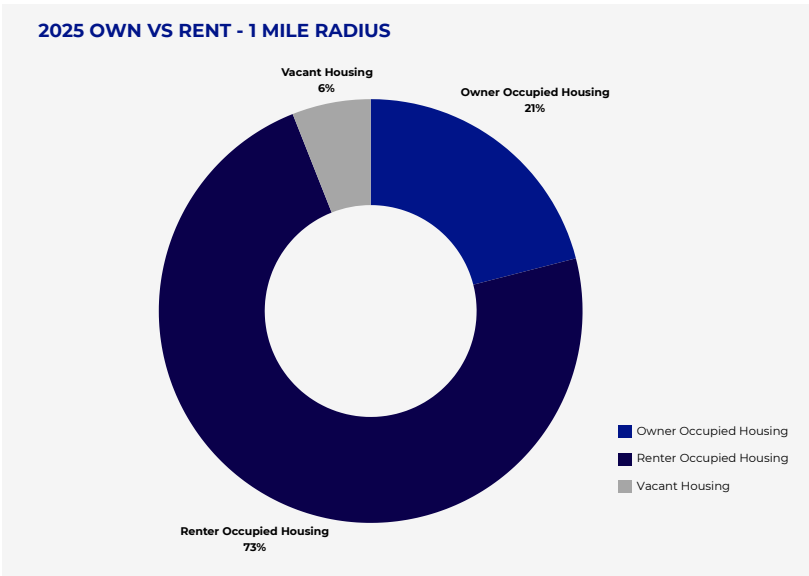
POPULATION	1 Mile	3 Mile	5 Mile
2000 Population	40,692	284,896	648,356
2010 Population	40,038	286,679	668,333
2024 Population	38,043	285,220	672,658
2029 Population	38,204	284,024	668,157
2024 - 2030 Population: Growth Rates	0.40%	-0.40%	-0.65%



2025 HOUSEHOLD INCOME	1 Mile	3 Mile	5 Mile
less than \$15,000	1,694	11,727	24,472
\$15,000 - \$24,999	1,326	7,312	15,808
\$25,000 - \$34,999	1,398	7,286	15,767
\$35,000 - \$49,999	1,382	10,468	22,822
\$50,000 - \$74,999	2,294	16,085	35,732
\$75,000 - \$99,999	1,590	14,149	31,314
\$100,000 - \$149,999	1,639	17,136	42,561
\$150,000 - \$199,999	806	9,188	24,217
\$200,000 or greater	1,061	12,785	38,548
Median Household Income	\$56,610	\$75,250	\$82,304
Average Household Income	\$84,667	\$106,100	\$120,371



HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2000 Total Housing	12,120	98,144	236,519
2010 Total Households	12,134	97,432	233,407
2025 Total Households	13,191	106,139	251,253
2030 Total Households	13,688	108,899	257,009
2025 Average Household Size	2.85	2.65	2.65
2025-2030: Households: Growth Rate	3.70%	2.55%	2.25%



Source: esri

DEMOGRAPHICS

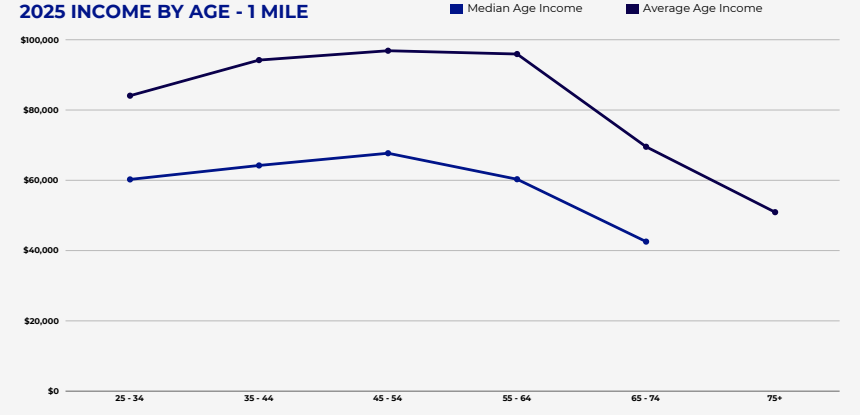
2025 POPULATION BY AGE

	1 Mile	3 Mile	5 Mile
2025 Population Age 30-34	3,726	29,024	64,736
2025 Population Age 35-39	3,108	24,602	56,344
2025 Population Age 40-44	2,788	21,647	52,027
2025 Population Age 45-49	2,363	18,452	44,655
2025 Population Age 50-54	2,339	18,520	45,004
2025 Population Age 55-59	2,157	16,724	39,961
2025 Population Age 60-64	1,964	15,950	37,254
2025 Population Age 65-69	1,585	13,704	31,375
2025 Population Age 70-74	1,248	10,368	24,011
2025 Population Age 75-79	807	7,289	17,378
2025 Population Age 80-84	499	4,361	10,647
2025 Population Age 85+	483	4,339	11,087
2025 Population 18+	30,501	235,174	550,057
2025 Medium Age	36	38	38
2030 Medium Age	37	39	40

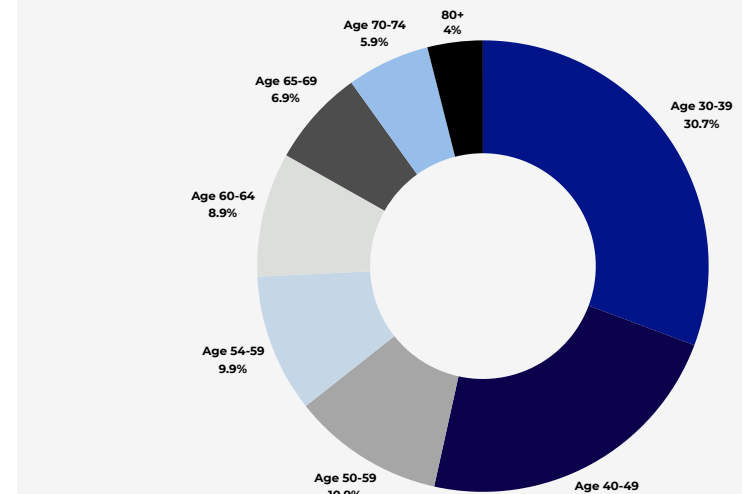
2025 INCOME BY AGE

	1 Mile	3 Mile	5 Mile
Median Household Income 25-34	\$60,250	\$73,371	\$79,193
Average Household Income 25-34	\$84,077	\$99,303	\$108,831
Median Household Income 35-44	\$64,225	\$85,903	\$95,860
Average Household Income 35-44	\$94,209	\$122,417	\$136,766
Median Household Income 45-54	\$67,702	\$92,109	\$103,456
Average Household Income 45-54	\$96,872	\$126,346	\$144,425
Median Household Income 55-64	\$60,304	\$81,859	\$92,177
Average Household Income 55-64	\$95,933	\$113,059	\$131,612
Median Household Income 65-74	\$42,554	\$58,901	\$67,974
Average Household Income 65-74	\$69,545	\$89,332	\$103,474
Average Household Income 75+	\$50,929	\$69,029	\$78,797

2025 INCOME BY AGE - 1 MILE



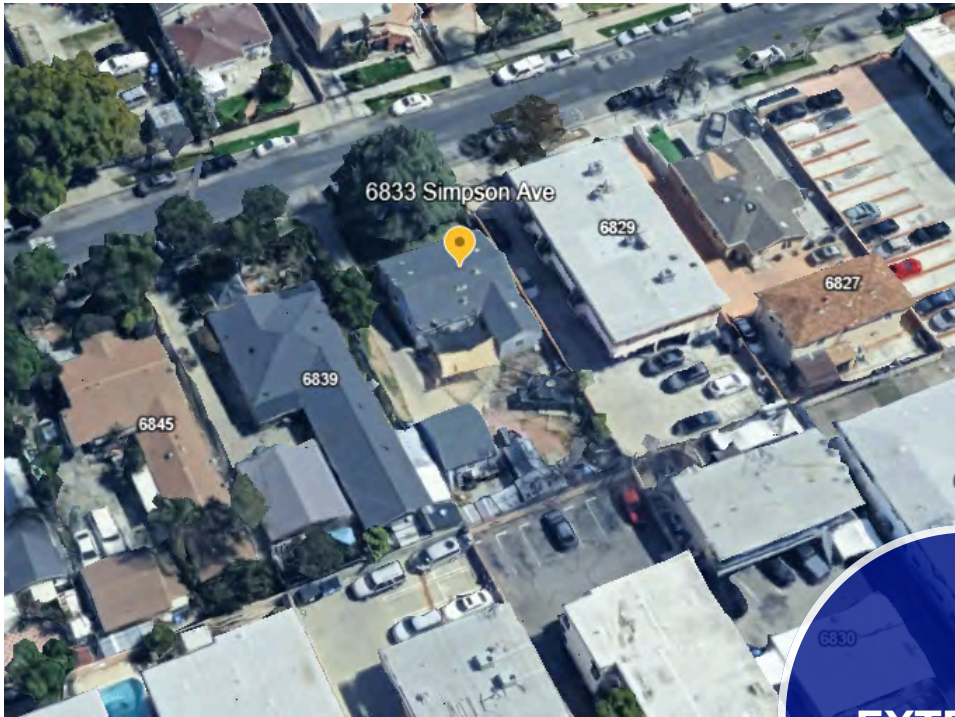
2025 POPULATION BY AGE



GALLERY

6833 SIMPSON AVE. NORTH HOLLYWOOD, CA 9160

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6830
EXTERIOR



COMPANY PROFILE



PEAK COMMERCIAL

In 1991, two respected leaders in the Southern California real estate community established Peak Companies as an investment vehicle for real estate private equity opportunities. They realized the opportunity to offer their expertise, reserved for maintaining their own successful portfolio of business, to the rest of the real estate investment community.

In the years to follow, the organization assembled an unparalleled suite of real estate services that delivers innovative solutions to both real estate investors and consumers alike. Operating as the Peak Companies, this multi-entity brand is recognized in the market as a “one-stop-shop” for “Everything Real Estate.”

BROKERAGE

Peak Commercial, Inc. is a full-service, professionally dedicated real estate brokerage headquartered in Woodland Hills, California with three additional offices in Southern California. Peak Commercial’s management and agent team prides itself on a depth of experience spanning local, national, and international commercial markets. This includes a proven track record in successful closings for all property types.

What differentiates Peak Commercial from other commercial brokerages is its affiliation with the Peak Companies. Its comprehensive service offerings comprised of commercial financing, insurance, escrow, and 1031 exchange services deliver an integrated set of resources for investors.



HEADQUARTERS

Peak Professional Plaza
5900 Canoga Ave, Suite 110
Woodland Hills, CA 91367

CONTACT INFO

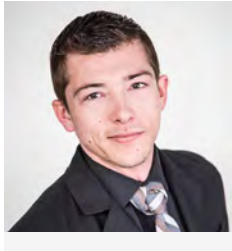
Peak Professional Plaza
(855) 732-5300
info@peakcommercial.com



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CONTACT FOR DETAILS



WILLIAM WHITE

OPERATIONS MANAGER

(818) 836-6717

WILLWHITE@PEAKCOMMERCIAL.COM

DRE# 01970431



peakcommercial.com
DRE# 01985275

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