

Buyer to verify and perform

their due diligence

11415 Miranda Street North Hollywood CA 90035

4 UNITS - 5.45 CAP!

**Listed By:** 



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# 11415 Miranda Street, North Hollywood, CA 91601

### **Meir Mark Frydman**

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Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial - Santa Monica in compliance with all applicable fair housing and equal opportunity laws.

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# SECTION 1

# INVESTMENT HIGHLIGHTS





# INVESTMENT HIGHLIGHTS OVERVIEW

• The Frydman Group is pleased to present for sale a 4 unit apartment complex located at 11415 Miranda Street in North Hollywood CA 91601. The building is located between Hatteras Street and Burbank Blvd just west of Tujunga Avenue. The property was built in 1963 and renovated in 2018.

11415 Miranda is made up of two 3 bedroom, 2 bathroom units and two 2 bedroom, 1 bathroom units. All four units are large encompassing a spacious floor plans and natural light. The investment opportunity is also ideal for an owner user. The vacant 3 Bedroom / 2 Bathroom unit is approximately 1182 square feet. There are 7 open spaces parking spots.

The properties amenities include top of the line stainless steel Whirlpool appliances including a French door refrigerator, microwave, dishwasher and stove In-unit LG washer and dryers. There are upscale fixtures in the bathrooms have Carrera marble tile and the kitchens include quartz countertops. There are LED recessed lighting throughout units, lavish laminate floors, and highly efficient Carrier brand, ductless split HVAC System encompassing 2-ton, 24,000 BTU's.

The NoHo Arts District is an area of the San Fernando Valley that is undergoing urbanization and rapid growth. There are multiple developments that are currently underway and in planning stages. Centrally located, it offers unparalleled convenience in one of LA's most desirable areas. Walking distance to a number of various amenities including, cultural attractions, shopping centers, employment opportunities, and spiritual centers.





# INVESTMENT HIGHLIGHTS

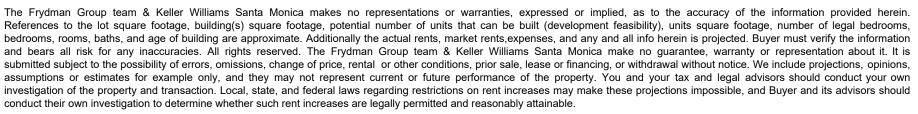


### **Property Amenities**

- Spacious floorplans with ample natural light.
- Upscale fixtures in the bathrooms and kitchens
- · Quartz countertops in the kitchens
- · Bathrooms with Carrera marble tile
- LED recessed lighting throughout units
- Gorgeous laminate floors
- Top of the line stainless steel Whirlpool appliances including a French door refrigerator, microwave, dishwasher and stove In-unit LG washer and dryer.
- Highly efficient Carrier brand, ductless split HVAC System, 2 ton, 24,000 BTU Ample closet space







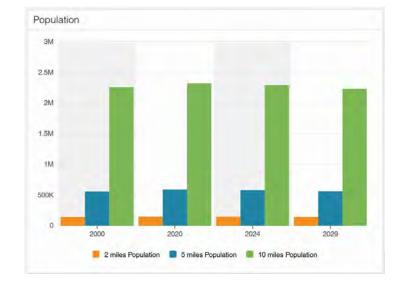


### ESTMENT HIGHLI

Households			
	2 miles	5 miles	10 miles
2020 Households	62,142	228,734	900,451
2024 Households	61,717	222,421	887,425
2029 Household Projection	60,105	215,671	862,884
Annual Growth 2020-2024	1.2%	0.7%	0.9%
Annual Growth 2024-2029	-0.5%	-0.6%	-0.6%
Owner Occupied Households	16,613	80,612	293,989
Renter Occupied Households	43,493	135,059	568,894
Avg Household Size	2.3	2.5	2.5
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending	\$1.9B	\$7.5B	\$29.2B

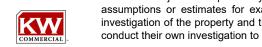
Income			
	2 miles	5 miles	10 miles
Avg Household Income	\$92,972	\$106,250	\$105,421
Median Household Income	\$69,603	\$77,697	\$75,250
< \$25,000	12,895	40,437	169,553
\$25,000 - 50,000	10,627	35,683	143,566
\$50,000 - 75,000	9,333	32,026	129,557
\$75,000 - 100,000	8,692	28,412	103,593
\$100,000 - 125,000	5,585	21,135	82,975
\$125,000 - 150,000	3,761	14,796	58,063
\$150,000 - 200,000	4,893	19,261	77,475
\$200,000+	5,931	30,672	122,643

Population			
	2 miles	5 miles	10 miles
2020 Population	148,973	592,153	2,324,520
2024 Population	148,449	580,034	2,296,359
2029 Population Projection	144,746	563,596	2,235,519
Annual Growth 2020-2024	-0.1%	-0.5%	-0.3%
Annual Growth 2024-2029	-0.5%	-0.6%	-0.5%
Median Age	38.2	39.4	39.1
Bachelor's Degree or Higher	35%	36%	39%
U.S. Armed Forces	70	194	674



Source: CoStar





### INVESTMENT HIGHLIGHTS

# The Arts District is also home to a

large concentration of popular local bars and restaurants ranging from Tonga Hut, LA's oldest operating tiki bar, to upscale Federal Bar gastropub which is housed in a two-story 1920's bank building.

The NoHo Arts District, in addition with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the B Line and the G Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.

Restaurants in the district reflect the variety of cultures that call North Hollywood home, and include Greek favorite Rodini, Spumate, an elegant white tablecloth Italian establishment, and Hayat's Kitchen and Skaf's Grill which serve up Middle Eastern and Mediterranean cuisine.



148,449 ESTIMATED POPULATION \$92,972 MEDIAN HOUSE HOLD INCOME 59,996 DWELLING UNITS





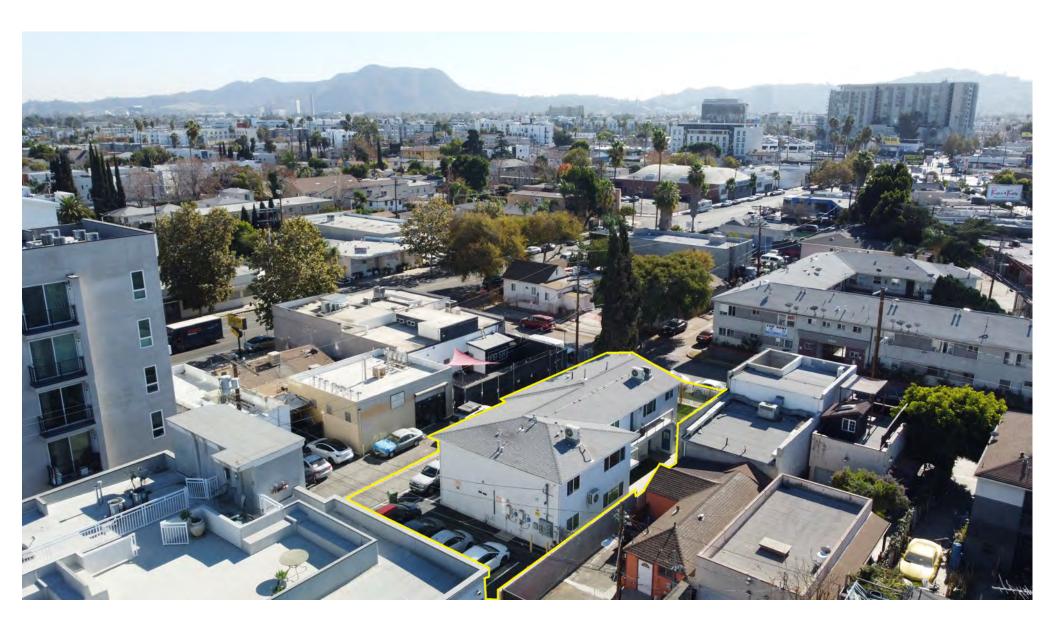


# SECTION 2

# PROPERTY PHOTOS

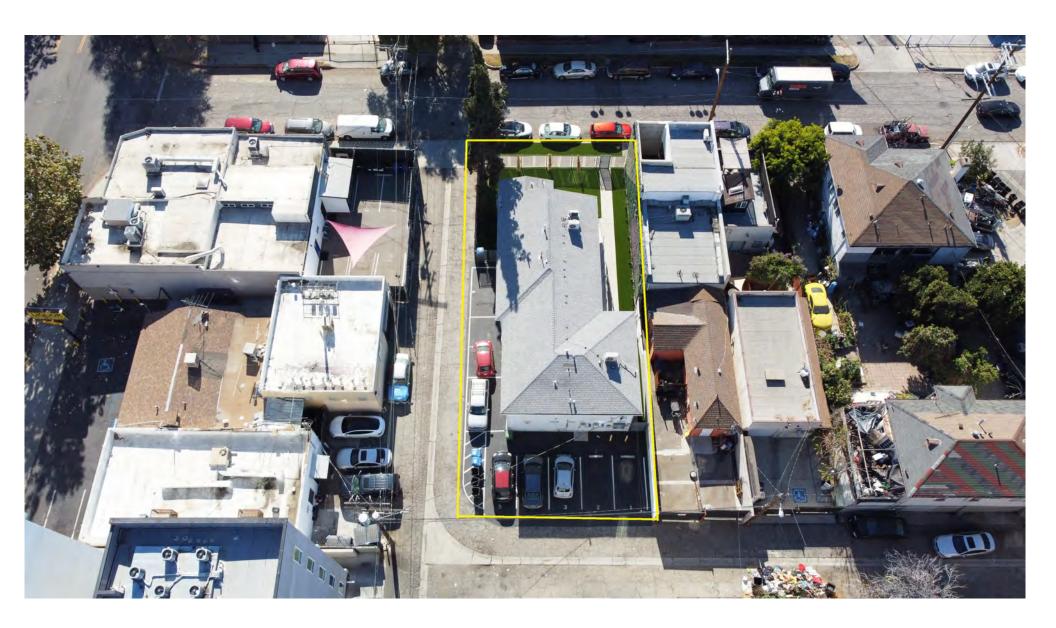






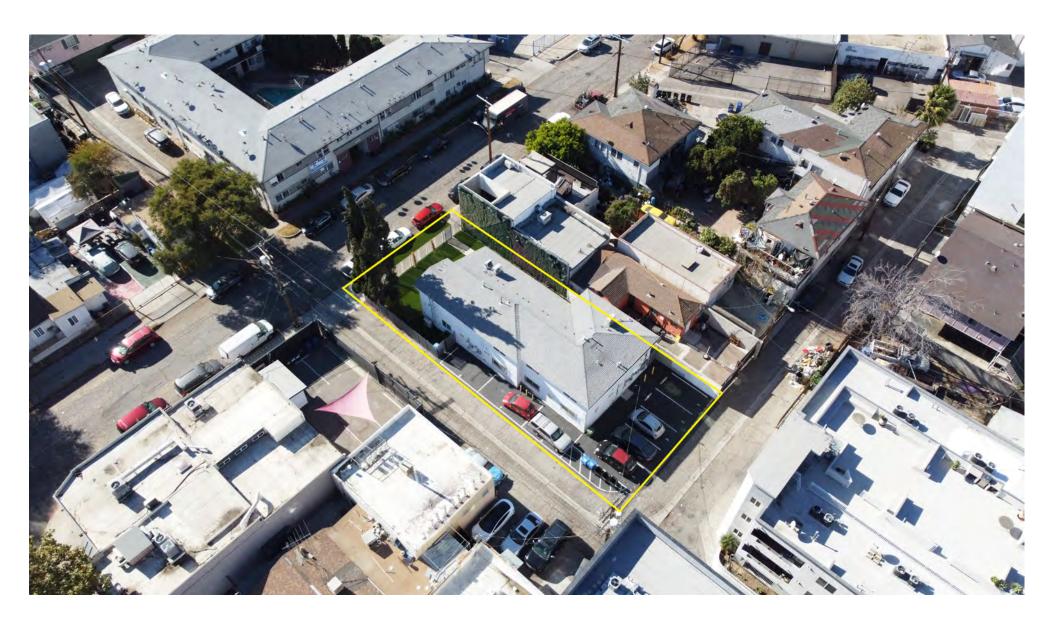












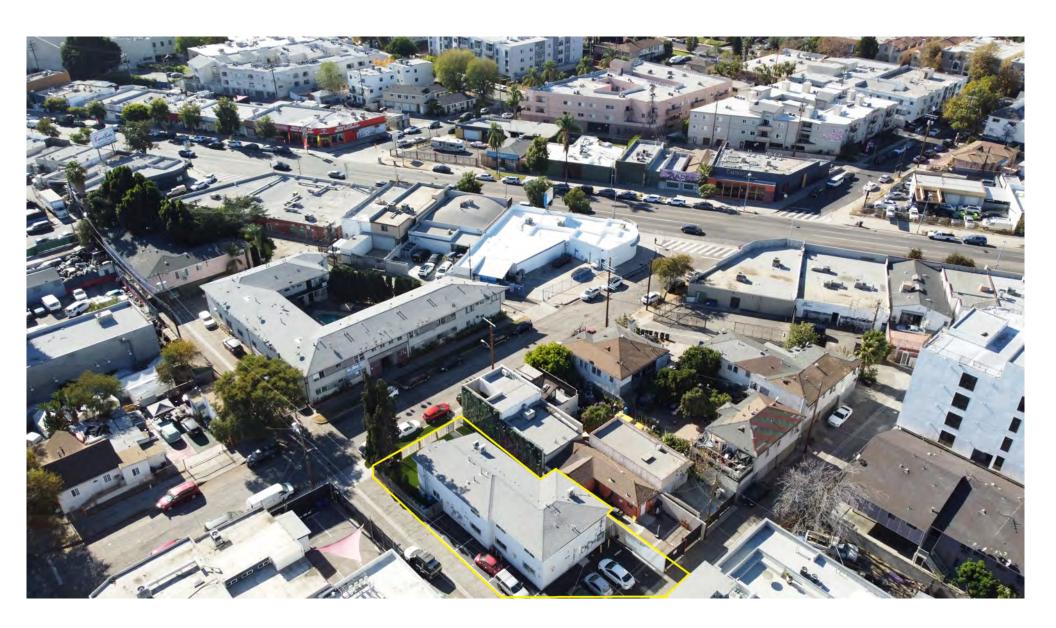


































































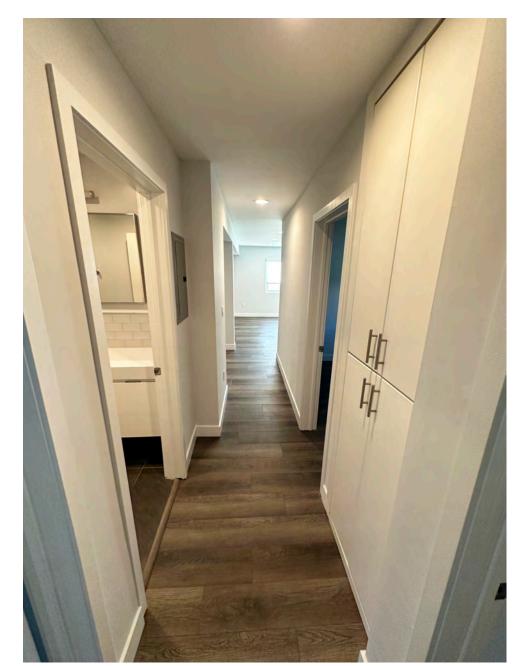


















# SECTION 3

# FINANCIAL ANALYSIS





### **FINANCIAL ANALYSIS**

### **INCOME & EXPENSES**

#### Location

11415 Miranda Street North Hollywood, CA 91601

#### **Asset Information**

Price	\$1,850,000
Units	4
Price/Unit	\$462,500
Gross SF	4,164
Price/SF	\$444.28
Cap Rate - Current	5.45%
Cap Rate - Pro Forma	6.52%
GRM - Current	13.83
GRM - Pro Forma	12.04

Year Built 1963 / Renovated 2018

Lot SF 5,945

Zoning LAC2

APN#: 2338-024-024 **Annualized Operating Data** 

Income	Current	Pro Forma
Gross Potential Rent	\$133,740	\$153,600
Other Income	\$0	\$0
Gross Potential Income	\$133,740	\$153,600
Effective Gross Income	\$133,740	\$153,600
Less: Expenses	\$32,967	\$32,967
Net Operating Income	\$100,773	\$120,633
Cash on Cash	5.45%	6.52%
Total Return	\$100,773	\$120,633

Expenses	Current	Pro Forma
Real Estate Taxes	\$22,127	\$22,127
Insurance	\$3,700	\$3,700
Utilities	\$2,400	\$2,400
Landscaping	\$1,200	\$1,200
Repairs & Maintenance	\$2,000	\$2,000
Reserves & Replacements	\$1,000	\$1,000
Pest Control	\$540	\$540
Total Expenses	\$32,967	\$32,967
Expenses/SF	\$7.15	\$7.15
% of SGI	24.65%	21.46%

1. Rents are projected for Market Rents 2. Expenses are estimated on approximate industry standards 3. Buyer to verify all financial and property information provided herein.





Unit Number	Unit Type		Approx. SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Comments
1	3 Bdr	2 Bath Vacant Rent Projected	1,182	\$3,300	\$2.79	\$3,400	\$2.88	
2	2 Bdr	2 Bath	900	\$2,350	\$2.61	\$3,000	\$3.33	
3	3 Bdr	2 Bath	1,182	\$3,095	\$2.62	\$3,400	\$2.88	
4	2 Bdr	2 Bath	900	\$2,400	\$2.67	\$3,000	\$3.33	
4		TOTAL	4,164	\$11,145		\$12,800		

1. Rents are projected for Market Rents 2. Expenses are estimated on approximate industry standards 3. Buyer to verify all financial and property information provided herein.





### **FINANCIAL ANALYSIS**

### **INCOME & EXPENSES**

Income		Current	Per Unit	Pro Forma	Per Uni
GROSS POTENTIAL RENT		\$133,740	\$33,435	\$153,600	\$38,400
Total Other Income		\$0	\$0	\$0	\$0
GROSS POTENTIAL INCOME		\$133,740	\$33,435	\$153,600	\$38,400
Less Vacancy	0%	\$0	\$0	0% \$0	\$0
EFFECTIVE GROSS INCOME		\$133,740	\$33,435.00	\$153,600	\$38,400
Expenses					
Real Estate Taxes 1.196046%		\$22,127	\$5,531.71	\$22,127	\$5,531.71
Insurance		\$3,700	\$925	\$3,700	\$925
Utilities		\$2,400	\$600	\$2,400	\$600
Landscaping		\$1,200	\$300	\$1,200	\$300
Repairs & Maintenance		\$2,000	\$500	\$2,000	\$500
Reserves & Replacements		\$1,000	\$250	\$1,000	\$250.00
Pest Control		\$540	\$135	\$540	\$135
Total Expenses		\$32,967	\$8,242	\$32,967	\$8,241.71
Expenses/SF		\$7.15		\$7.15	
% of SGI		24.6%		21.5%	
NOI		\$100,773	\$25,193	\$120,633	\$30,158

1. Rents are projected for Market Rents 2. Expenses are estimated on approximate industry standards 3. Buyer to verify all financial and property information provided herein.





# SECTION 4

# RENT COMPARABLES





# **Rent Comparables**

11415 Miranda St, North Hollywood, CA 91601



Bedrooms / Bathrooms	Sq Ft	Rent
2 Bdr / 2 Bath	900 Sq Ft	
3 Bdr / 3 Bath	1182 Sq Ft	
Units	4	
Year Built	1963/2018	





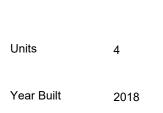
Bedrooms / Bathrooms	Sq Ft	Rent
2 Bdr / 2 Bath	805 Sq Ft	\$3,300
Units	4	

2024

C 11508 Emelita Street North Hollywood, CA 91601



Bedrooms / Bathrooms	Sq Ft	Rent
3 Bdr / 3 Bath	1350 Sq Ft	\$3,636



D 11443 Hatteras Street Unit 1 North Hollywood, CA 91601



Bathrooms	Sq Ft	Rent
3 Bdr / 3 Bath	1124 Sq Ft	\$3,53

Units 2

Year Built 2023





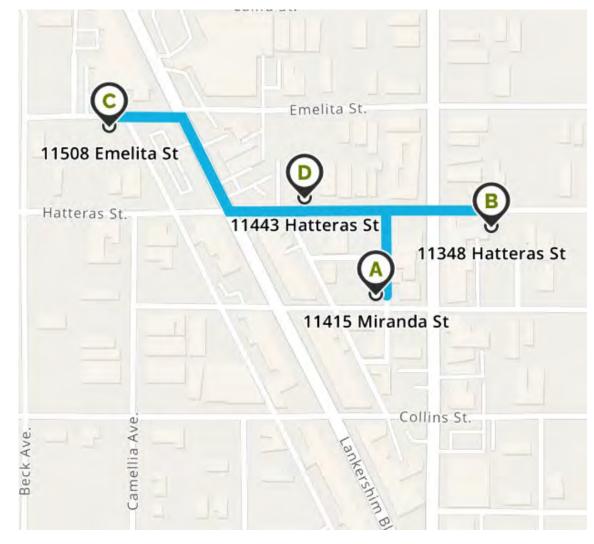
## **Rent Comparables Map**

A 11415 Miranda St, North Hollywood, CA 91601

B 11348 Hatteras Street Unit 11348 Los Angeles CA 91601

C 11508 Emelita Street North Hollywood, CA 91601

11443 Hatteras Street Unit 1North Hollywood, CA 91601







## **Contact Information**

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