



1181 N. VIRGIL AVE. LOS ANGELES

EAST HOLLYWOOD

STABILIZED SINGLE-TENANT MULTIFAMILY OFFERING

DEODATE
REAL ESTATE ADVISORY

CONFIDENTIALITY & DISCLAIMER

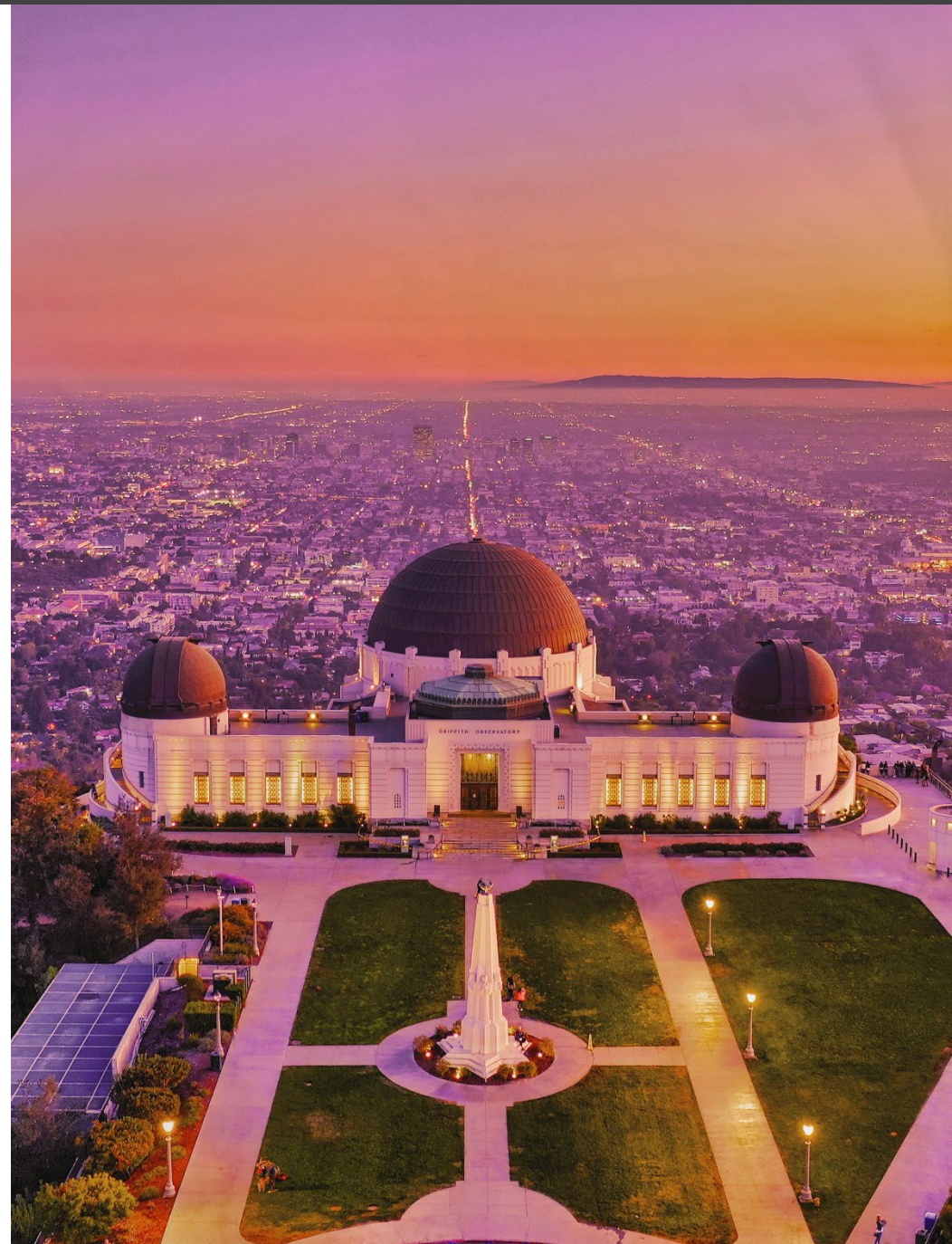
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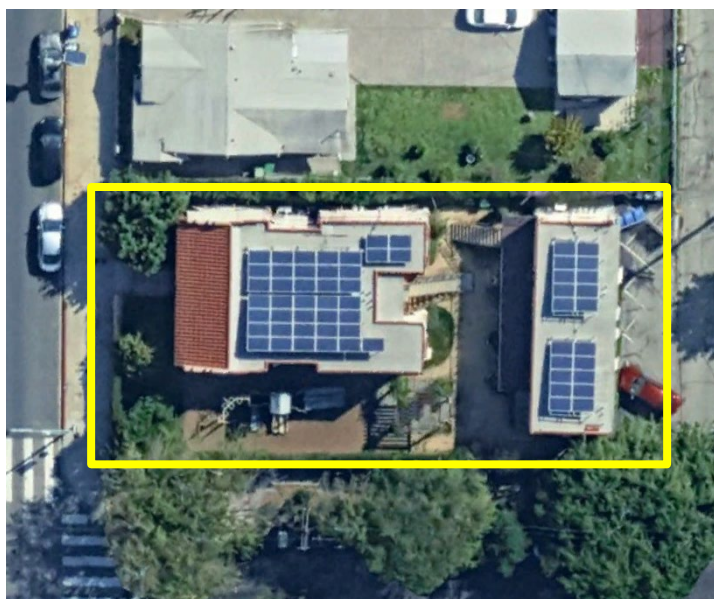
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Address	1181 Virgil Ave, Los Angeles, CA 90029
APN	5542-026-022
Building Size	5,536 SF
Lot Size	8,876 SF
Zoning	R2-1XL
Year Built	1928 (Renovated in 2012)
Unit Mix (8)	Building #1: (4 Units+ Office) 2 × 1-Bedroom, 2 × Studio, Office Building #2: (4 Units) 4 × 2-Bedroom
Asking Price	\$3,600,000

- **Fully Renovated (2012):** Modern systems, solar panels, tankless water heaters, AC, plus upgraded amenities including playground and secured parking
- **Prime LA Location:** Between Hollywood, Silver Lake, and Los Feliz, with Metro B Line access at Vermont/Sunset.
- **Single-Tenant Structure:**
 - *Tenant:* First Place for Youth — nationally recognized nonprofit serving foster youth (ages 18–24)
 - Eliminates multi-tenant turnover risk, simplifies management, and stable cash flow
- **Long-Term Lease:**
 - Through July 2029 with two 1-year extension options
 - In occupancy since 2019 and in good standing
- **Maintenance Obligations:**
 - *Tenant:* Day-to-day repairs for unit interiors, common areas, and adjacent sidewalks/walkways
 - *Landlord:* Preventative maintenance and capital improvements

First Place For Youth Rent Schedule

Lease Year	Start Date	End Date	Monthly Rent
1	1-Aug-24	31-Jul-25	\$17,750.00
2	1-Aug-25	31-Jul-26	\$18,282.50
3	1-Aug-26	31-Jul-27	\$18,830.98
4	1-Aug-27	31-Jul-28	\$19,395.90
5	1-Aug-28	31-Jul-29	\$19,977.78
Option 1	1-Aug-29	31-Jul-30	\$20,577.11
Option 2	1-Aug-30	31-Jul-31	\$21,194.43

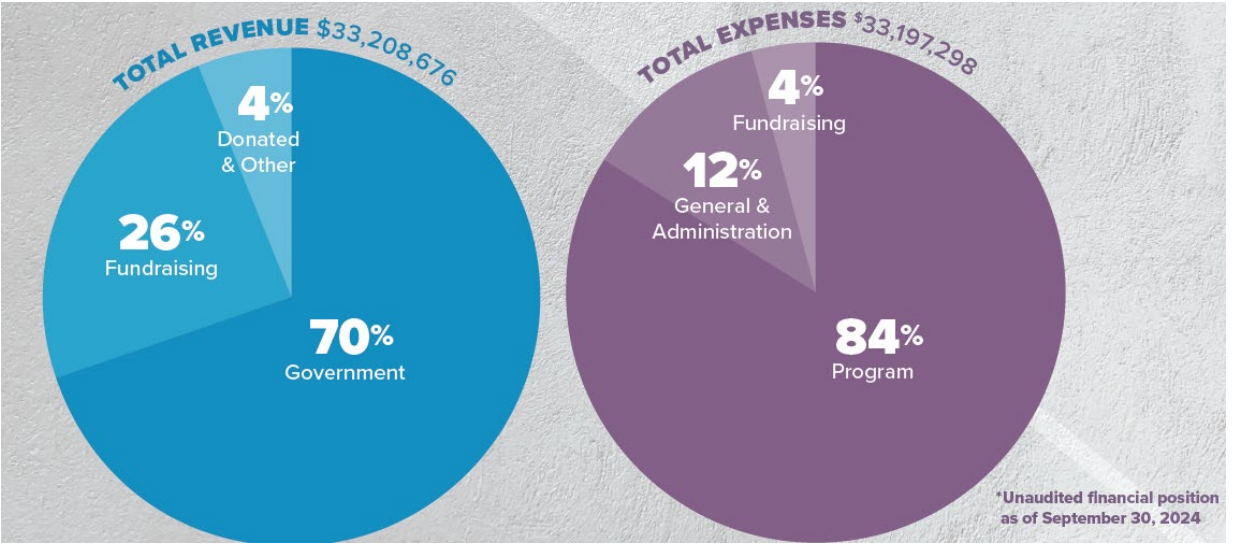
Monthly Rent Comparison- Actual Rent vs Market Rents

Unit #	Unit Type	Actual Per Lease	Market Rents (For Apartments)
1	2 Beds	\$18,283	\$2,490
2	2 Beds		\$2,490
3	Studio		\$1,425
4	Studio		\$1,425
5	2 Beds		\$2,490
6	2 Beds		\$2,490
7	1 bed		\$1,760
8	1 bed		\$1,760
Office	Office		\$553
Gross Rents		\$18,283	\$16,883
Annual Gross Rent:		\$219,390	\$202,593
Expenses (Est. Historical 19%):		-\$41,684	-\$38,493
NOI		\$177,706	\$164,100
Asking Price		\$3,600,000	\$3,600,000
Cap Rate		4.94%	4.56%

- **Above-Market Rent:** Lease exceeds multifamily market rates, boosting NOI.
- **Lower Opex Risk:** Tenant covers daily maintenance, reducing costs and oversight



Mission	Support foster youth in achieving self-sufficiency and responsible adulthood
Founded	1998, Northern CA
Flagship Program	My First Place™ – housing + wraparound services
Service Area	California (expanded nationally)
2024 Revenue	\$33.21 million
Funding Sources	Government, foundations, corporate, individual donors; strategic growth in multi-year and federal support











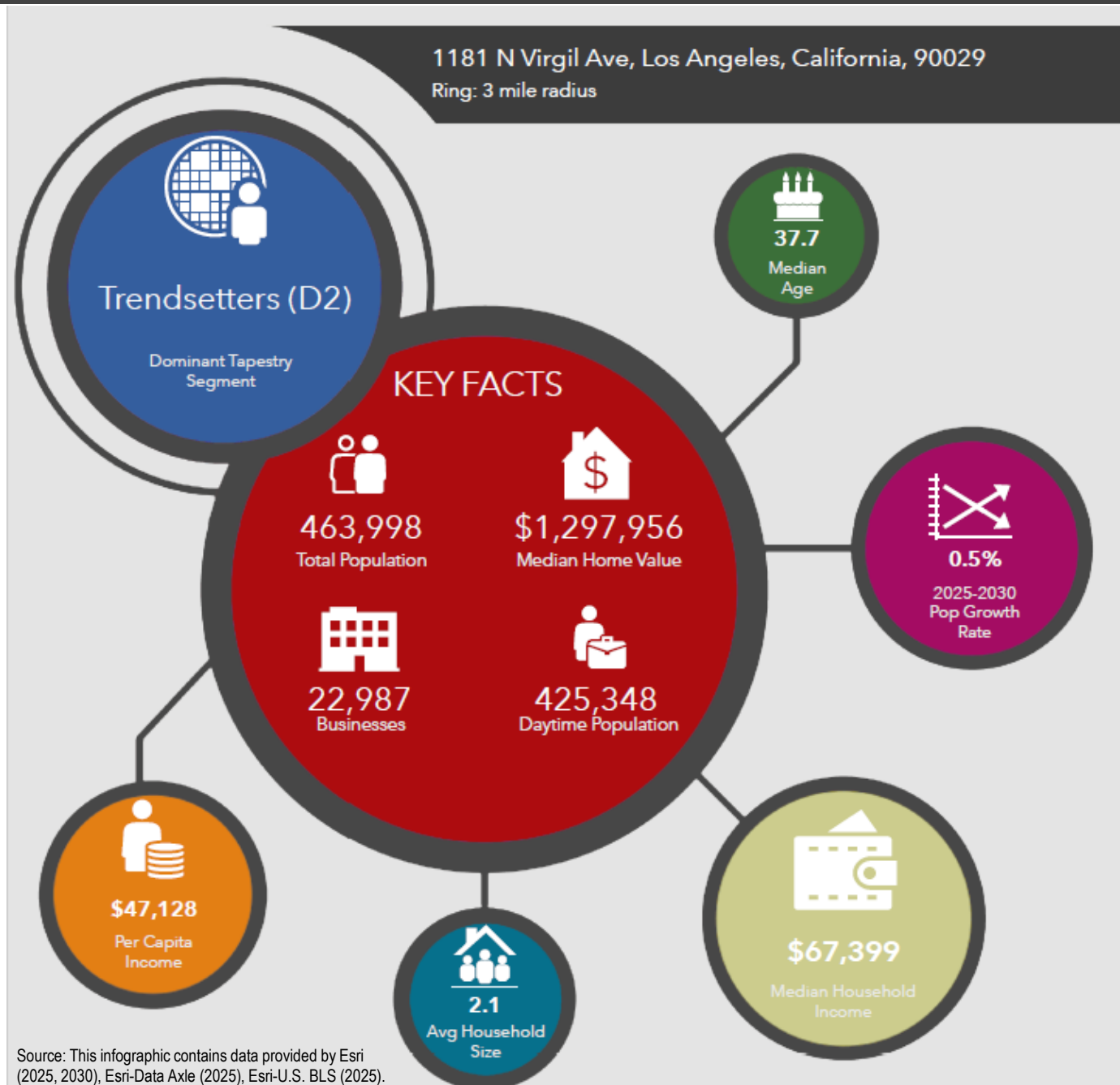


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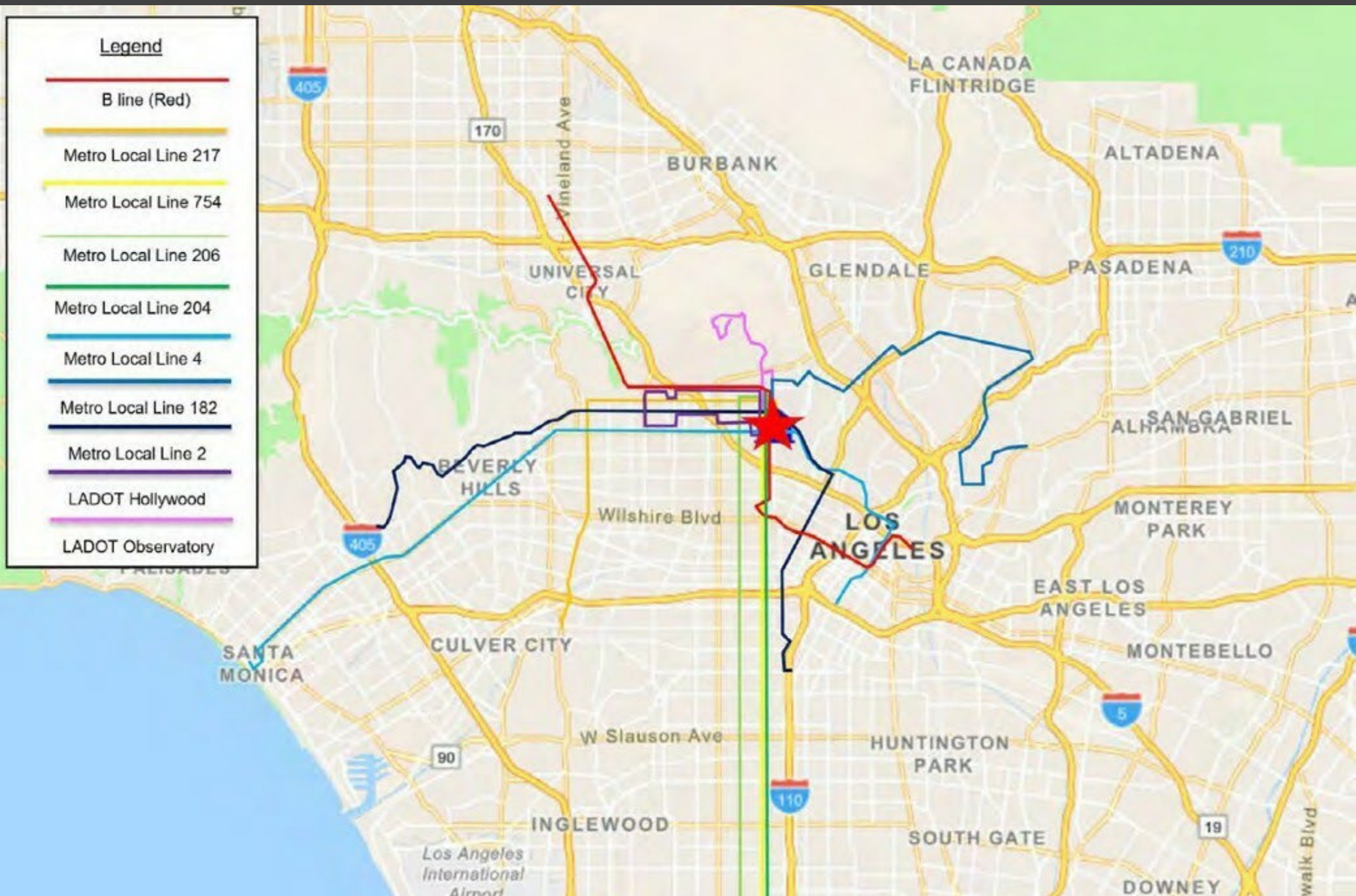
Consultants
KAPPA
ALPHA
THETA
FALL
2000

St. Vincent's Cardinal Manning Center
Family Housing Plan • Virgil Site

Scale	2015' = 1" = 0"
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