

1908 Hillcrest Road Los Angeles, CA 90068

HIGHLAND ESTATES
GOLDEN ERA
COLLECTION

 **KENNY
STEVENS
TEAM**

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A Community of Craftsman & Victorian Duplex Bungalows in the Hollywood Hills
6 Units on a 16,874 SF Restort-Style Lot | North of Hollywood Blvd | Golden Era Collection

COMPASS

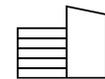
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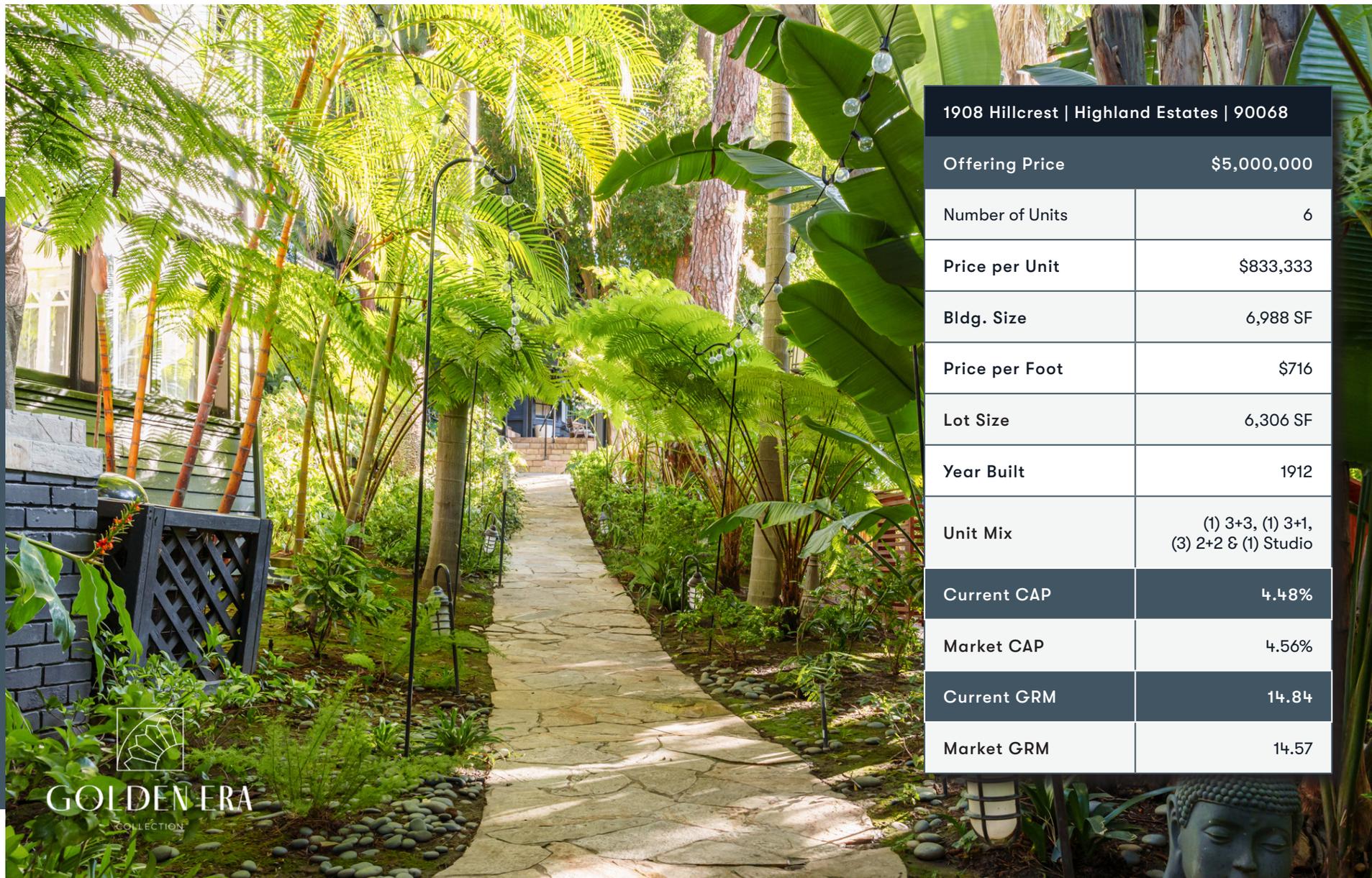


Property Overview

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1908 Hillcrest Highland Estates 90068	
Offering Price	\$5,000,000
Number of Units	6
Price per Unit	\$833,333
Bldg. Size	6,988 SF
Price per Foot	\$716
Lot Size	6,306 SF
Year Built	1912
Unit Mix	(1) 3+3, (1) 3+1, (3) 2+2 & (1) Studio
Current CAP	4.48%
Market CAP	4.56%
Current GRM	14.84
Market GRM	14.57

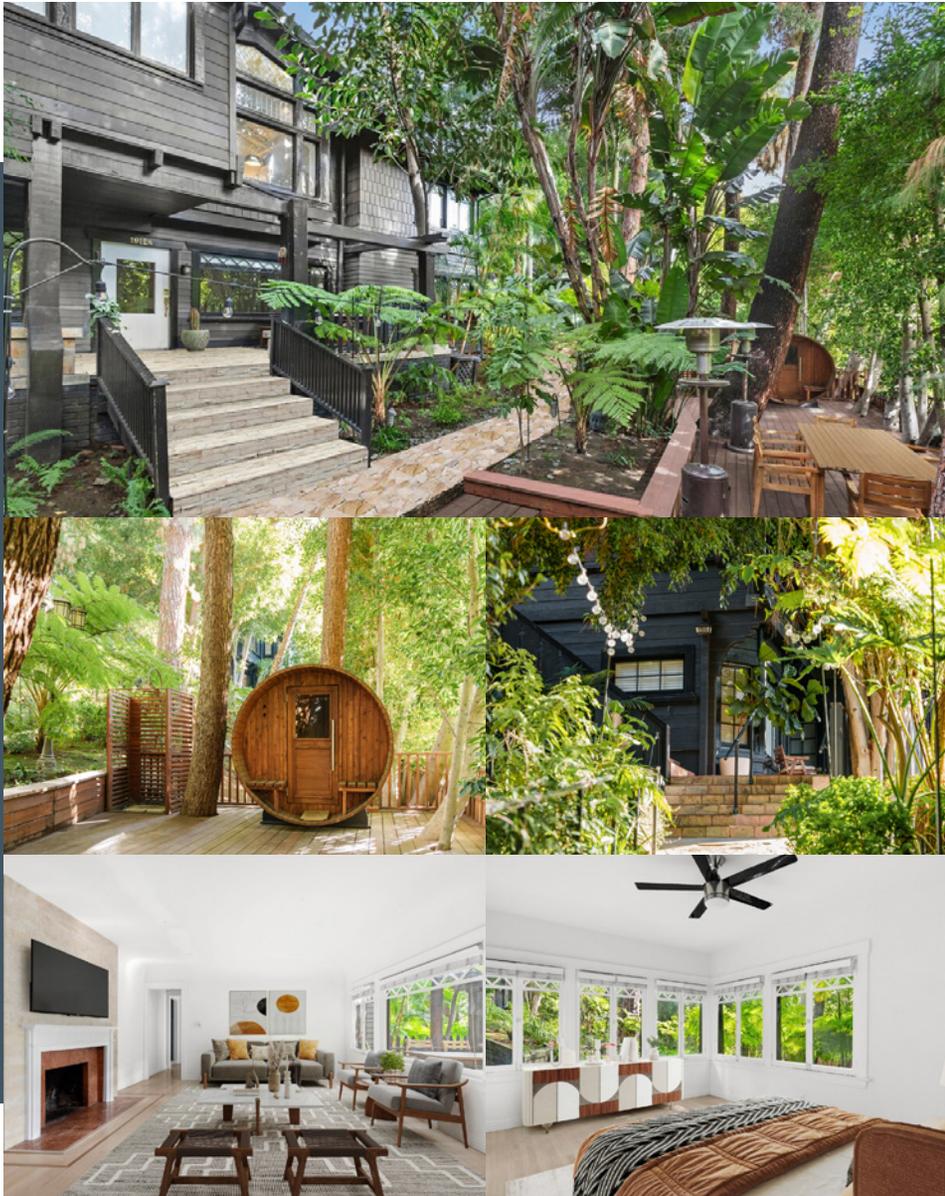

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Property Highlights

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- The Highland Estates is a one-of-a-kind Zen-like gated community featuring (3) Craftsman and Victorian duplex bungalows, consisting of 6 units, all nestled in the foothills of the Hollywood Hills yet offering the convenience of a central Hollywood location.
- Located two blocks north of Hollywood & Highland, the property's strategic location offers compelling fundamentals, abundant entertainment and dining amenities, and convenient access to employment hubs.
- Built between 1912 and 1915 these are classic early Hollywood living at its best. Each Craftsman and Victorian bungalow exudes outstanding Golden Era architecture and resides among a lush garden courtyard, as well as a large deck with a sauna and cold shower.
- Patios are nestled among tropical flora and fauna. The 16,874 SF expansive resort-like lot features private and perfectly manicured gardens, lush foliage, and tall mature trees.
- A remodel of each unit was completed several years ago with strict attention to retaining the authentic integrity and character of each bungalow. Modern updates include central air, heating, washer and dryer, & new kitchen appliances.
- Each bright and spacious unit, featuring cathedral-style windows, boasts hardwood floors, elaborate moldings, exposed beams, ornate ceilings, and a fireplace.
- 1908 Hillcrest is a part of the Golden Era Collection, a collection of impeccably restored multifamily complexes in prime LA locations. Please contact Kenny Stevens or Alyson Richards for more information.

Exterior Photography

The Highland Estates - 1908 Hillcrest - Hollywood Hills

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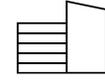
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Exterior Photography

The Highland Estates - 1908 Hillcrest - Hollywood Hills

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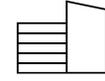
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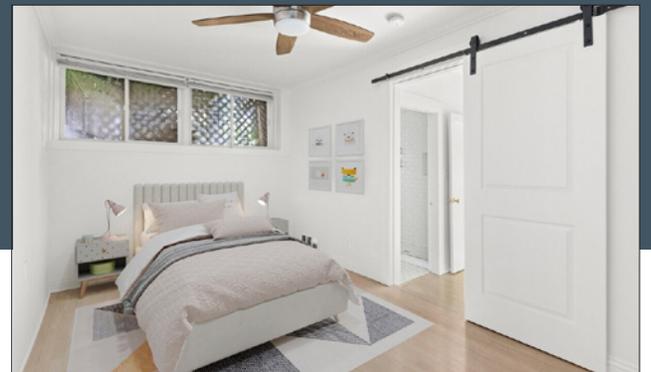
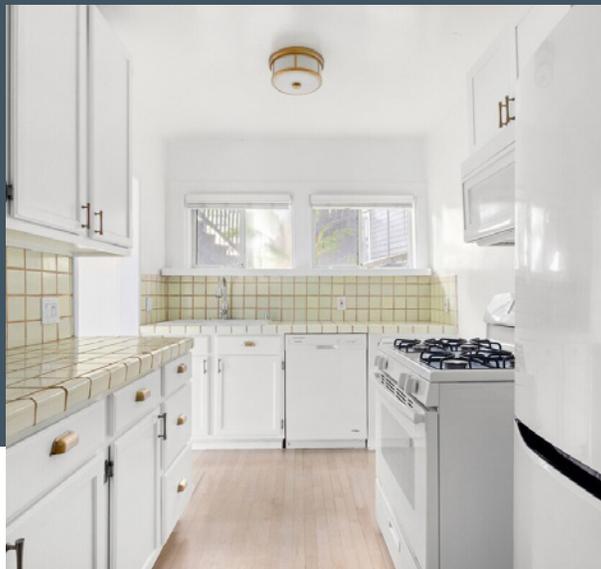
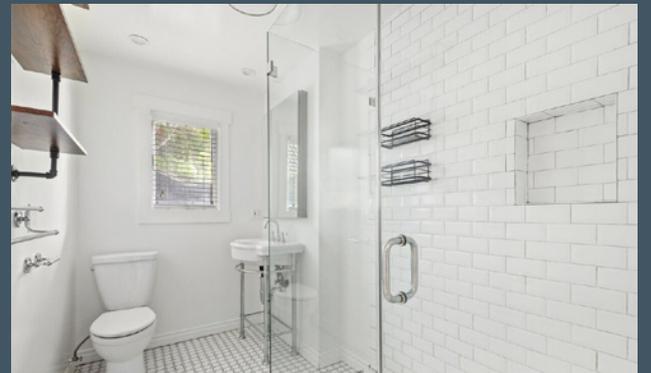
Interior Photography

The Highland Estates - 1908 Hillcrest - Hollywood Hills

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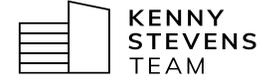
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Neighborhood Guide

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About Hollywood

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COMPASS

Iconic Location & Timeless Demand

This Hollywood pocket hits the mark if you're looking for a neighborhood that pulses with creative ambition and nonstop energy, yet still feels rooted in local identity. Located west of Highland and north of Santa Monica Blvd, the area surrounding 1908 Hillcrest offers a front-row seat to some of LA's most iconic cultural institutions, dynamic employers, and walkable everyday conveniences.

This stretch of Hollywood is one of the city's most strategically located submarkets; wedged between two powerhouses: Hollywood's entertainment engine and West Hollywood's design-forward lifestyle scene. The area is home to major studios and production companies like Paramount Pictures, Netflix, Sunset Gower Studios, and an ecosystem of agencies, prop houses, sound stages, and post-production firms. This means steady rental demand and a built-in audience of professionals who want to live near where they work.

Blocks away, residents can stroll to Hollywood Blvd's famed Walk of Fame, TCL Chinese Theatre, and the bustling Ovation Hollywood complex at Highland. But there's also everyday ease; Trader Joe's, Target, Home Depot, and an array of coffee shops. Head just a few blocks south or west, and you're in the heart of West Hollywood, with staples like the Whole Foods on Santa Monica, upscale dining at Employees Only, and boutique shopping around Melrose and Fairfax.

The local housing stock combines charming low-rise buildings and updated mid-century assets. You're not dealing with generic glass boxes; instead, architectural character and authenticity attract high-quality renters. The neighborhood draws a mix of industry professionals, first-time LA transplants. There's pride of place here, and it shows.

Few addresses offer the built-in demand, everyday convenience, and upside potential that Hollywood does today.

Hollywood 2040 Plans

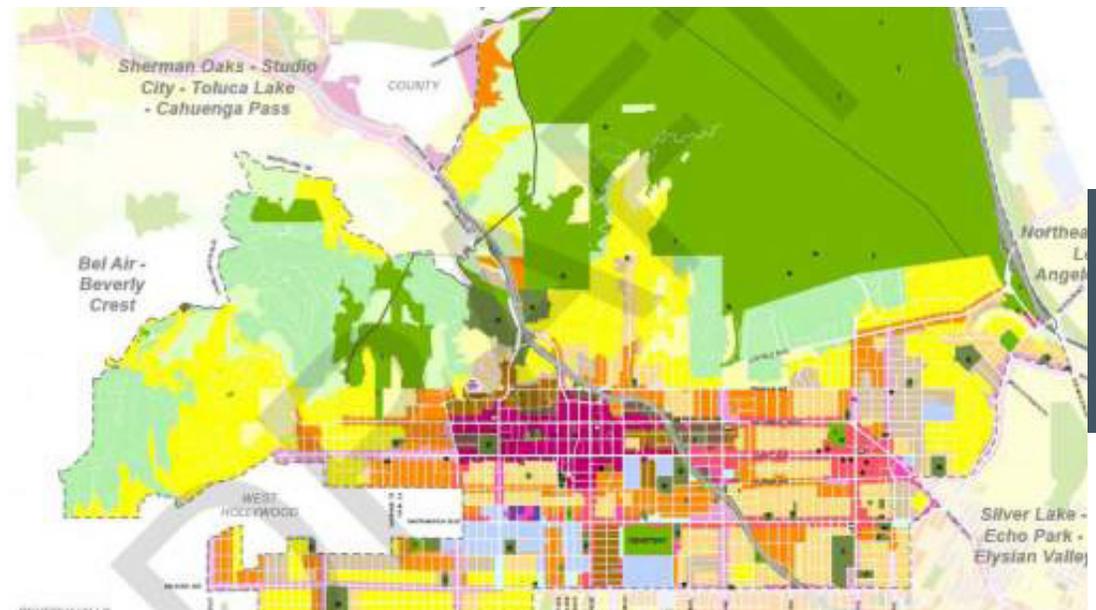
LA's newly adopted Hollywood Community Plan, spanning roughly 22 square miles from West Hollywood to Silver Lake, allows for substantial growth through 2040.

- Increases zoning capacity for up to 264,000 residents and 127,000 jobs by 2040.
- Its framework channels new development toward Metro B Line stations and mixed-use corridors (Hollywood, Sunset, Santa Monica) while safeguarding historic and hillside enclaves.
- The revitalized Hollywood Media District, south of Santa Monica Blvd and west of Vine, will see height increases and incentives for media production uses.
- At the heart of the update is the Hollywood CPIO overlay, which grants zoning upzoning for projects that include deed-restricted affordable units.
- Affordable-housing obligations scale with project size (100–200 units triggers), with 99-year covenants now standard.
- The plan also simplifies approvals for larger mixed-income sites, enabling faster delivery of affordable housing.
- Adopted in May 2023 and effective Feb 2025.

General Plan Land Use Map

A Part of the General Plan of the City of Los Angeles

Land Use ¹⁸	Corresponding Zones ¹	Land Use ¹⁸	Corresponding Zones ¹
Low Density¹⁷		Commercial¹⁷	
Minimum RE40		Limited Commercial ⁶	CR,C1,C1.5,P, RAS3,RAS4
Very Low II RE15,RE11		Highway Oriented Commercial ^{11,12,21}	C1,C2,P, RAS3,RAS4
Low I RE9		General Commercial	C1,C2,P, RAS3,RAS4
Low II RS,R1		Neighborhood Office Commercial ^{1,11}	C1,C2,C4,P, RAS3,RAS4
Multiple Family¹⁷		Community Commercial ⁸	CR,C2,C4,P,PB, RAS3,RAS4
Low Medium I ¹ R2,RD5,RD4,RD3		Regional Center Commercial ⁹	C2,C4,P,PB, RAS3,RAS4
Low Medium II ² RD2,RD1.5		Industrial¹⁷	
Medium ⁴ R3		Commercial Manufacturing ¹¹ CMP	
High Medium ⁵ JQ,R4		Limited Manufacturing ¹¹ MRT,M1,P,PB	
High R4,IQR5 ¹³		Open Space;Public Facilities^{18,19,20}	
		Open Space OS,A1	
		Public Facilities PF	



Nearby Developments

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1) 6266 Sunset Blvd. (1.4 Miles)

The LA City Council recently upheld this mixed-use project by Sares-Regis Group. Plans call for an 8-story complex featuring (170) studio, 1- and 2-bdrm. units atop 9,300 SF of ground-floor commercial space. The project utilizes density bonus incentives and will over 34 affordable units.

2) 7022 Sunset Blvd. (1.0 Mile)

The LA City Planning Commission approved this mixed-use project by Crossroads Management. Approved in Feb 2025, the 7-story building will feature (112) studio, 1- and 2-bdrm. units above 2,850 SF of ground-floor commercial space, and a 60-car garage. The project utilizes density bonus incentives, and will offer 6 affordable units. A 20-month construction period is estimated.

3) 6007 Sunset Blvd.

CIM Group is under construction on a mixed-use project comprised of 109 units and 14,000 SF of retail space. The project utilizes density bonus incentives, and will set aside 14 affordable units. Construction is underway with demolition and framing in progress.

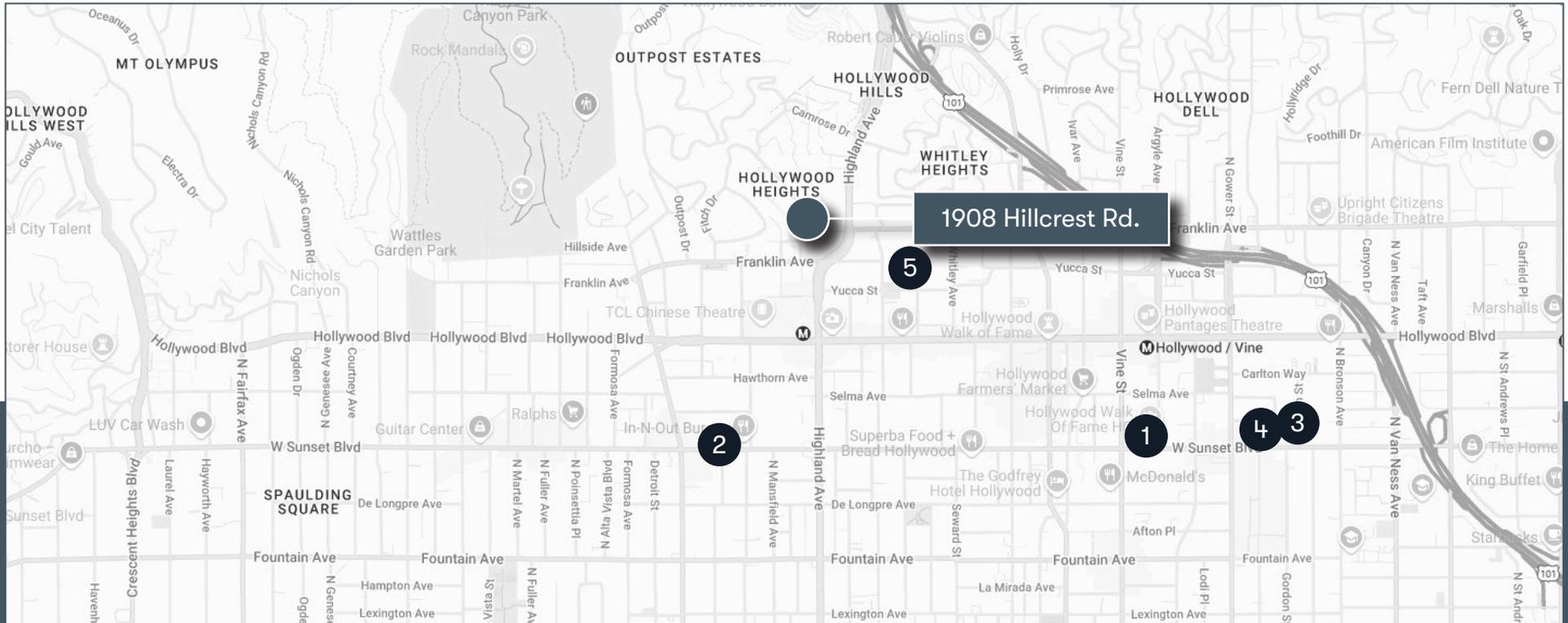
4) The Star | 6061 Sunset Blvd.

Foster+Partners is expected to start construction on a \$1 Billion landmark office tower (2026-2029). This 22-story cylindrical structure will house 525,000 SF of creative office space with sweeping 360 degree views and a rooftop restaurant. The project is scheduled to break ground in 2026 and be completed by 2029.

5) 1818 N. Cherokee Ave. (0.5 Mile)

In August 2024, CGI completed construction on this multifamily complex. The Baxter features (86) studio, 1- and 2-bdrm. units above 61 basement parking spaces. Rents range from \$2,500 to \$3,700 per month, and floor plans range from 650 to 1,250 SF.

Nearby Dev Map



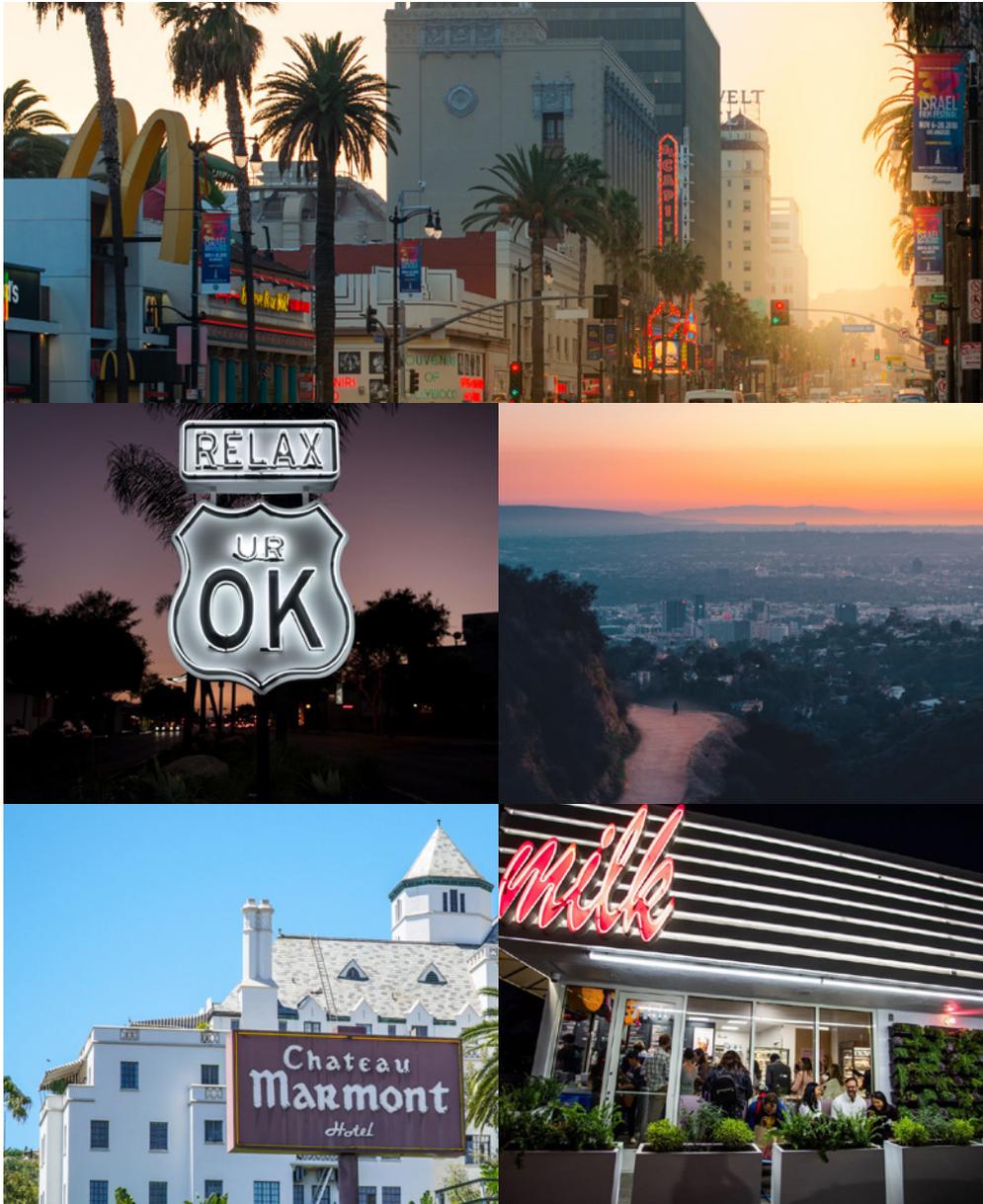
Dev Address	Distance	Notes
1) 6266 Sunset Blvd.	1.4 miles	8-story complex featuring (170) studio, 1- and 2-bdrm. units atop 9,300 SF of ground-floor commercial space
2) 7022 Sunset Blvd.	0.9 mile	Approved in Feb 2025, (112) studio, 1- and 2-bdrm. units above 2,850 SF of ground-floor commercial space
3) 6007 Sunset Blvd.	1.7 miles	CIM Group is under construction on a mixed-use project comprised of 109 units and 14,000 SF of retail space.
4) 6061 Sunset Blvd.	1.6 miles	Foster+Partners is expected to start construction on a \$1 Billion landmark office tower (2026-2029).
5) 1818 N. Cherokee Ave.	0.5 mile	Completed in 2024, Rents range from \$2,500 to \$3,700 per month, and floor plans range from 650 to 1,250 SF.

Nearby Hotspots

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1) Hollywood Blvd.

Just blocks from Hillcrest, Hollywood Blvd pulses with cinematic history and foot traffic. Ovation Hollywood is a retail-entertainment anchor featuring dining, shopping, and views of the iconic Hollywood Sign. The famed Walk of Fame and TCL Chinese Theatre draw visitors year-round, while locals enjoy quick access to fitness clubs, convenience shops, and fast-casual bites.

2) Santa Monica Blvd. & La Brea Ave.

Santa Monica and LA Brea is where local edge meets convenience. The strip is lined with cafes, vintage boutiques, restaurants, and grocery stores that make daily life walkable. Just south of WeHo's high-end buzz, this pocket attracts a blend of creatives, young professionals, and longtime locals.

3) Runyon Canyon

Runyon Canyon is a lifestyle staple for Hollywood locals. Known for its panoramic views and celebrity sightings, this urban park offers a mix of scenic trails for hikers and dog owners alike. For many residents, it's part of the daily routine.

4) Sunset Strip

The Sunset Strip is LA nightlife royalty. Stretching through West Hollywood, this neon-lit corridor is home to legendary music venues like The Roxy and Whisky a Go Go, stylish rooftop bars, and upscale hotels. For residents nearby, it's a go-to for after-hours action, live music, and spontaneous nights that become stories.

5) Melrose Ave.

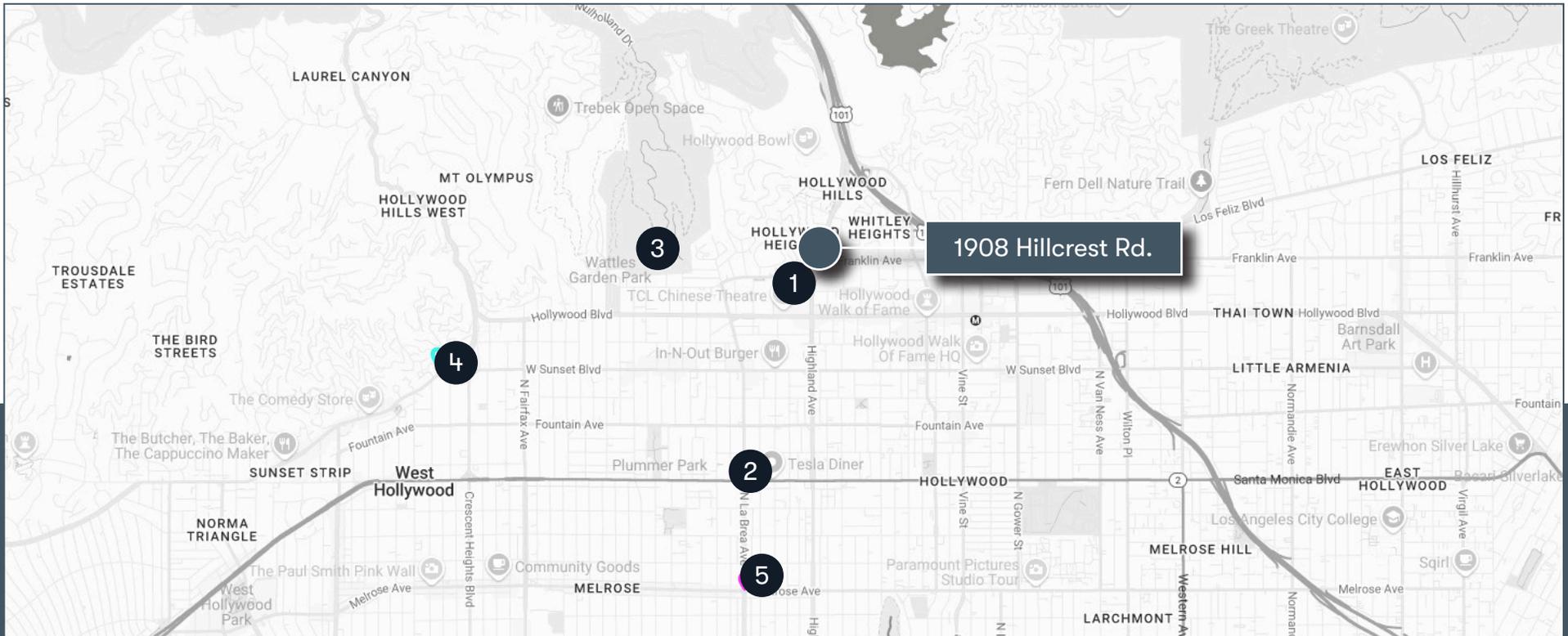
Melrose Avenue offers an ever-evolving mix of trendsetting fashion, edgy street art, and globally inspired cuisine. Its walkability, photogenic appeal, and constant reinvention make it one of LA's most magnetic corridors.

Nearby Hotspots Map

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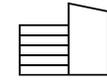
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Hotspot Address	Distance	Notes
1) Hollywood Blvd.	400 feet	It's the ultimate blend of LA flair, everyday essentials, and cultural cachet; all just steps from The Highland Estates.
2) Santa Monica & La Brea	1.5 miles	Lined with cafes, boutiques, neighborhood restaurants, and small-format grocery stores that make daily life walkable.
3) Runyon Canyon	0.9 mile	It's part of the daily routine: fresh air, endorphins, and million-dollar views—without leaving the neighborhood.
4) Sunset Strip	2.2 miles	The Sunset Strip is LA nightlife royalty. Stretching through WeHo, this neon-lit corridor is home to legendary music venues.
5) Melrose Ave.	1.8 miles	Melrose Ave offers an ever-evolving mix of trendsetting fashion, edgy street art, and globally inspired cuisine.

Financials & Comps

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1908 Hillcrest Rd.


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COMPASS Financials

The Highland Estates | 1908 Hillcrest | 90068

Investment Summary	
Price:	\$5,000,000
Down Payment:	\$5,000,000
Number of Units:	6
Price per Unit:	\$833,333
Current GRM:	14.84
Potential GRM:	14.57
Proposed Financing:	\$0

Approx. Year Built:	1912
Approx. Lot Size:	16,874 SF
Approx. Bldg. Size:	6,988 SF

Price Per SF:	\$716
Current CAP:	4.48%
Market CAP:	4.56%

Annualized Operating Data		
	Current Rents	Market Rents
Scheduled Gross Income:	\$336,984	\$343,140
Vacancy Allowance:	\$8,425 2.5%	\$10,294 2.5%
Gross Operating Income:	\$328,560	\$332,846
Less Expenses:	\$104,801 31%	\$104,801 31%
Net Operating Income:	\$223,759	\$228,045
Less Loan Payment:	\$0	\$0
Pre-Tax Cash Flow:	\$223,759 4.48%	\$228,045 4.56%
Plus Principal Reduction:	\$0	\$0
Return Before Taxes:	\$223,759 4.48%	\$228,045 4.56%

Income					
		Current Rents		Potential Rents	
# of Units	Unit Mix	Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
1	3+3	\$6,760	\$6,760	\$6,500	\$6,500
1	3+1	\$5,595	\$5,595	\$5,595	\$5,595
3	2+2	\$4195 - \$4800	\$14,213	\$5,000	\$15,000
1	Studio	\$1,514	\$1,514	\$1,500	\$1,500
Total Scheduled Rent:			\$28,082		\$28,595
Laundry Income:			\$0		\$0
Monthly Gross Income:			\$28,082		\$28,595
Annual Gross Income:			\$336,984		\$343,140

Estimated Expenses	
Taxes:	\$62,500
Insurance:	\$5,590
Utilities:	\$6,988
Repairs/Maintenance:	\$11,794
Professional Mgmt:	\$16,428
On-site Manager:	\$0
Misc:	\$1,500
Total Expenses:	\$104,801
Per Sq. Ft:	\$15.00
Per Unit:	\$17,467

Rent Roll

The Highland Estates | 1908 Hillcrest | 90068

Current as of 08/21/25



Rent Roll					
Unit #:	Unit Type:	Current Rent:	Market Rent:	Move-in Date	Notes:
1908	2+2	\$4,800	\$5,000	11/1/2023	
1910	2+2	\$5,050	\$5,000	3/7/2021	
1912	2+2	\$4,363	\$5,000	11/14/2022	
1912 1/2	3+1	\$5,595	\$5,595		VACANT
1914	3+3	\$6,760	\$6,500	11/1/2020	
1916	Studio	\$1,514	\$1,500	5/31/2021	
	Laundry Income:	\$60	\$60		
	Other Income:	\$0	\$0		
	Monthly Total:	\$17,081	\$18,535		
	Annual Total:	\$204,971	\$222,420		

Hollywood Rent Comps



Subject Property

The Highland Estates | 1908 Hillcrest | 90068

(1) 3-Bdrm. & 3-Bath	\$6,500
(1) 3-Bdrm. & 1-Bath	\$5,595
(3) 2-Bdrm. & 2-Bath	\$5,000
(1) Studio	\$1,500



1) 1905 Orchid Ave. Unit #105

Rent	\$6,400 Leased on 12/19/24
Unit Mix	3-Bdrm. & 2-Bath 1,900 SF



1) 3632 Regal Pl.

Rent	\$5,850 Leased on 02/17/25
Unit Mix	3-Bdrm. & 2-Bath 1,200 SF



1) 2021 Whitley Terrace Steps

Rent	\$5,115 Leased on 05/01/25
Unit Mix	2-Bdrm. & 2-Bath 1,200 SF



1) 1908 Hillcrest Rd. Unit #1910 (Subject Property)

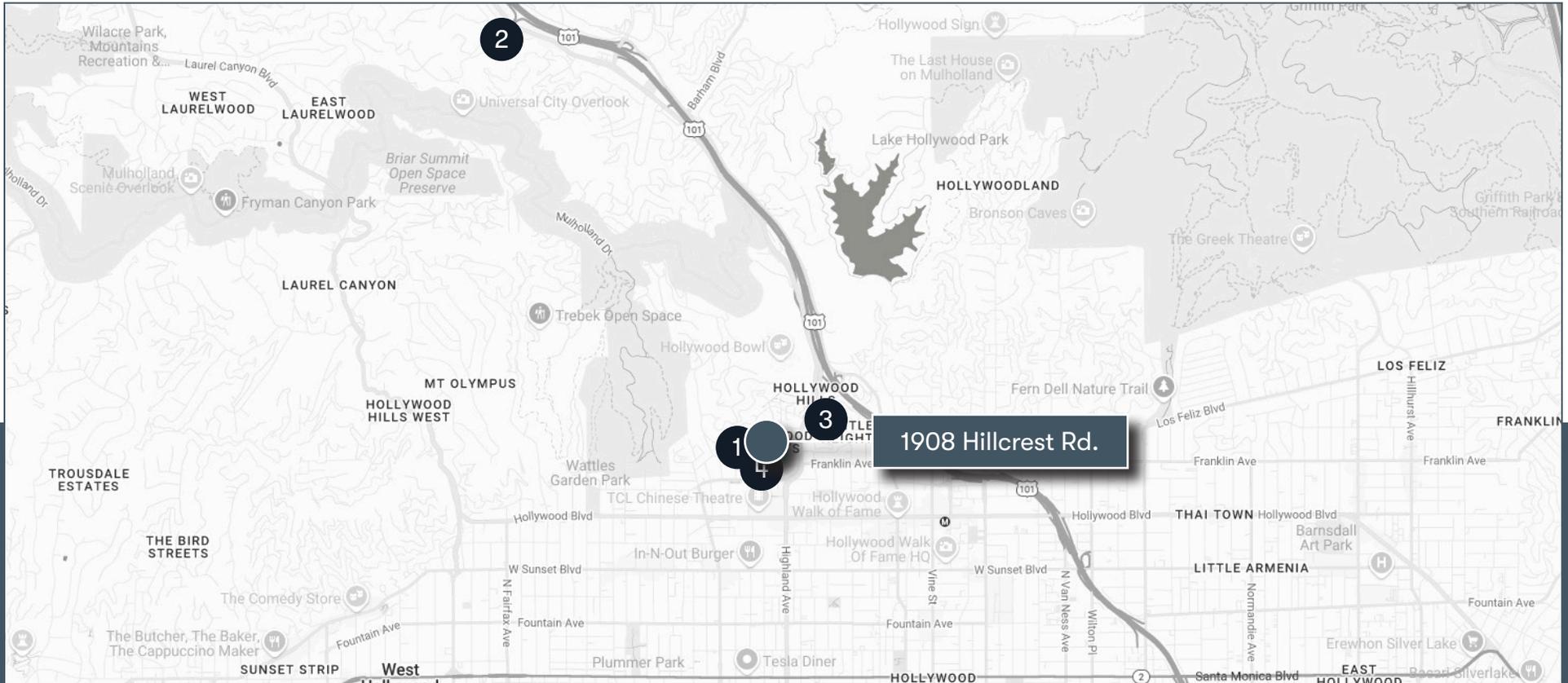
Rent	\$5,050 Leased on 04/01/25
Unit Mix	2-Bdrm. & 2-Bath 1,600 SF

Hollywood Rent Comps

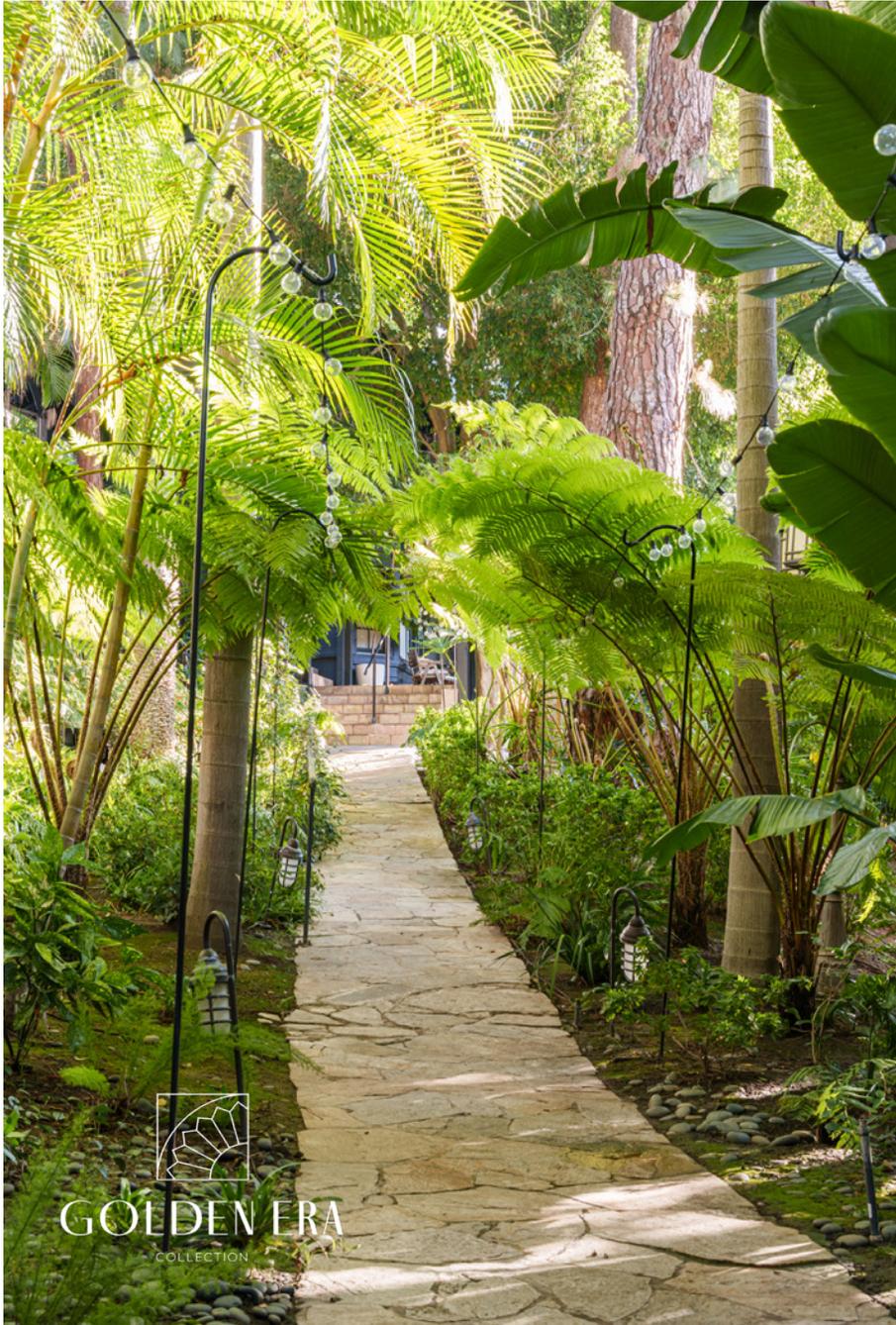
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Address	Rent	Lease Date	Unit Mix	Unit Size	Rent per SF	Distance
1) 1905 Orchid Ave. Unit #105	\$6,400	12/19/24	3-Bdrm. & 2-Bath	1,900 SF	\$3.37	400 feet
2) 3632 Regal Pl.	\$5,850	02/17/25	3-Bdrm. & 2-Bath	1,200 SF	\$4.88	3.1 mile
3) 2021 Whitley Terrace Steps	\$5,115	05/01/25	2-Bdrm. & 2-Bath	1,200 SF	\$4.26	0.5 mile
4) 1908 Hillcrest Rd. (Subject Prop)	\$5,050	04/01/25	2-Bdrm. & 2-Bath	1,600 SF	\$3.15	Subject property



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