

# EXCLUSIVE OFFERING IN NORTH HOLLYWOOD



**6242 Vineland Ave, NH 91606**

**19 Unit Apartment Building**

**Asking Price: \$5,195,000**

**Bldg SqFt: 14,352**

**Lot SqFt: 13,254 (asr)**

**APN 2414-001-036**

**Year Built: 1989**

**Zoning: LA-RD1.5**

**5.5 CAP | 11.82 GRM**



**Ed Koenig**

Real Estate Broker

**DRE 00831815**

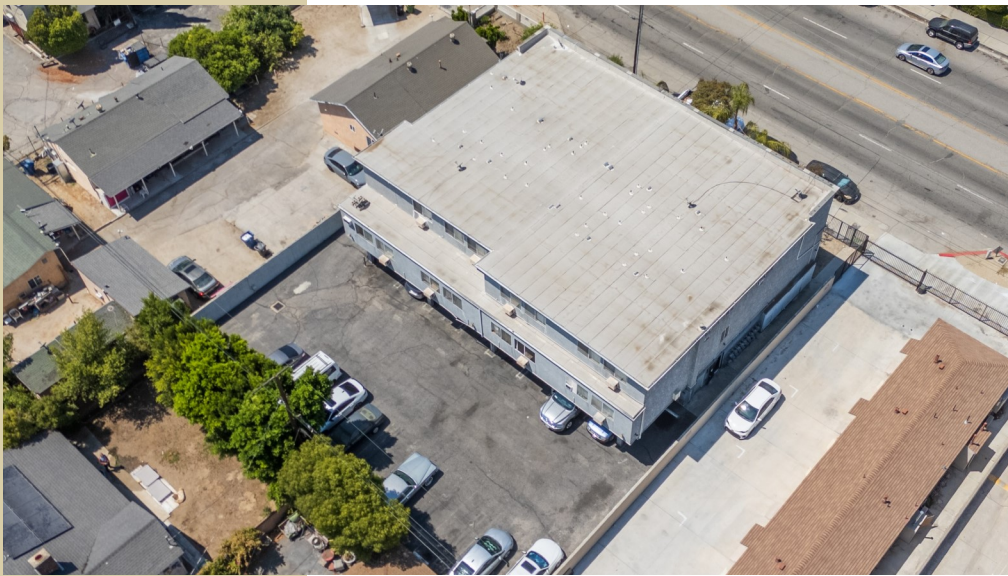
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# THE ACTUAL NUMBERS

- Asking Price: \$5,195,000
- Gross Income: \$439,644
- Expenses: \$136,727
- Net Operating Income: \$302,916
- CAP: 5.5
- GRM: 11.82
- Price per Unit: \$284,210
- Price Per Foot: \$376



**VINELAND 19:** This investment property, constructed in 1989 and exempt from city rent control, is presented at a 5.6 CAP rate and a 12.28 GRM, with potential for increased returns. Situated in the rapidly developing southeast region of North Hollywood, it offers convenient access to NoHo, Burbank, and Studio City, as well as nearby shopping, dining, and entertainment venues. The Transit Oriented Community (TOC) Tier 3 designation provides tenants with easy access to public transportation. This well-maintained asset represents a valuable addition to any portfolio, with recent upgrades including a new roof installed in 2022. PLEASE NOTE: all one-bedroom units are spacious singles featuring a partition wall, giving the appearance of traditional one-bedroom layouts.

# 6242 VINELAND AVE

5.5 CAP - 11.82 GRM



## **REPRESENTING INCOME PROPERTY OWNERS SINCE 1982**

ED KOENIG, a Southern California native and Real Estate Broker has been representing Income Property Owners since 1982. With a sales volume well over \$500 MILLION in total production he's no stranger to all aspects Real Estate. His client database includes first time investors to high profile clients, along with many large portfolio holders and reputable builders and developers in the Greater Los Angeles area. Ed and his team are committed to providing the elite service and attention that every client expects.

Are you expanding your portfolio, liquidating assets, exchanging/trading equity or would like to know more about land development opportunities, call Ed and his team for a private consultation.

## **CONTACT**

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