



1035 N Sierra Bonita Avenue

WEST HOLLYWOOD

LOCATED IN THE HEART OF WEST HOLLYWOOD

Ideally located at 1035 North Sierra Bonita Avenue in the heart of West Hollywood, California. Nestled just south of Santa Monica Boulevard and east of North Fairfax Avenue, this asset is positioned in one of the city's most vibrant and sought-after neighborhoods.

Built in 1956, the property features an ideal unit mix of seven, one-bedroom/one-bathroom units and two, two-bedroom/two-bathroom units, with one unit delivered vacant at closing. Select residences have been thoughtfully renovated with modern upgrades including quartz countertops, mosaic tile backsplashes, stainless steel appliances, dishwashers, and recessed lighting. Common area improvements include full copper plumbing, custom handrails, curved walkways, and lush landscaping, enhancing the mid-century charm of this classic dingbat building.

The property also features four carport parking spaces with potential for conversion into multiple ADUs. Leveraging SB 1211, investors could add up to eight (8) additional ADUs, nearly doubling the existing unit count. Each unit is individually metered for gas and electricity, reducing operating expenses and providing further investment stability.





HIGHLIGHTS

- Prime West Hollywood Location
- Coveted 90046 Zip Code
- Good Unit Mix
- One (1) Unit Will be Delivered Vacant
- Rare Tastefully Renovated Asset
- Immaculate Mid-Century Charm
- Potential to Nearly Double the Unit Count
- Utilizing SB1211 & Converting the Carports into Multiple ADU Units
- Upgraded Copper Plumbing, Custom Handrails, Curved Walkways, and Lush Landscaping
- Individually Metered for Gas & Electric
- Asset is Gated and Secure
- Select Units Feature High-End Renovations
- First Time on the Market in Over 17-Years
- Large Demand from Young Professional Renter Demographic with Inflow from Film Industry & Other Major Employment Hubs
- Close Proximity to Hollywood Blvd, Sunset Strip, & Numerous Retail, Restaurant, & Entertainment Amenities
- Outdoor Recreation Available Nearby at Plummer Park
- Easy Access to the -101 Freeway
- Total of Nine (9) On-Site Parking Spaces

UNIT 4 PHOTOS



UNIT 9 PHOTOS



RENT ROLL SUMMARY

			CURRENT				POTENTIAL		
UNIT TYPE	# OF UNITS	AVG SF	RENTAL RANGE	AVERAGE RENT	AVERAGE RENT PER SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT PER SF	MONTHLY INCOME
1 BEDROOM / 1 BATHROOM	7		\$850 - \$2,500	\$1,979		\$13,850	\$2,500		\$17,500
2 BEDROOM / 2 BATHROOM	2		\$3,100 - \$3,400	\$3,250		\$6,500	\$3,400		\$6,800
TOTALS/WEIGHTED AVERAGES	9	776		\$2,261	\$2.91	\$20,350	\$2,700	\$3.48	\$24,300
GROSS ANNUALIZED RENTS			\$244,200				\$291,600		

RENT ROLL DETAIL

UNIT	UNIT TYPE	COMMENTS	SQUARE FEET	CURRENT RENT PER MONTH	CURRENT RENT PER SF PER MONTH	POTENTIAL RENT PER MONTH	POTENTIAL RENT PER SF PER MONTH
1	1 BEDROOM / 1 BATHROOM			\$2,117		\$2,500	
2	1 BEDROOM / 1 BATHROOM			\$2,350		\$2,500	
3	1 BEDROOM / 1 BATHROOM			\$2,500		\$2,500	
4	1 BEDROOM / 1 BATHROOM	VACANT		\$2,500		\$2,500	
5	2 BEDROOM / 2 BATHROOM			\$3,136		\$3,400	
6	1 BEDROOM / 1 BATHROOM			\$1,805		\$2,500	
7	1 BEDROOM / 1 BATHROOM			\$2,200		\$2,500	
8	1 BEDROOM / 1 BATHROOM			\$866		\$2,500	
9	2 BEDROOM / 2 BATHROOM			\$3,395		\$3,400	
TOTAL			6,984	20,829	\$2.91	\$24,300	\$3.48

OPERATING STATEMENT

EXPENSES	CURRENT	MARKET	PER UNIT
REAL ESTATE TAXES	36,250	36,250	4,028
INSURANCE	8,730	8,730	970
UTILITIES	7,650	7,650	850
PEST CONTROL	480	480	53
TRASH REMOVAL	4,200	4,200	467
REPAIRS & MAINTANCE	3,150	3,150	350
LANDSCAPING	1,080	1,080	120
GENERAL & ADMINISTRATION	2,700	2,700	300
OPERATING RESERVES	1,350	1,350	150
MANAGEMENT FEES	9,475 4%	11,314 4%	1,257
TOTAL EXPENSES	\$75,065	\$76,904	\$8,545
EXPENSES AS % OF EGI	31.70%	27.20%	
NET OPERATING INCOME	\$161,809	\$205,948	\$22,883

\$3,395,000
OFFERING PRICE

\$377,222
PRICE PER UNIT

\$486.11
PRICE PER SF

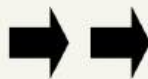
4.76%
CAP RATE

13.53
GRM

UNIT MIX # OF UNITS	
UNITS	9
GROSS SQUARE FEET	6,984 SF
LOT SIZE	6,467 SF
OCCUPANCY	88%
YEAR BUILT	1956
ZONING	WDR3C
VITAL DATA	UNIT TYPE
7	1 BEDROOM / 1 BATHROOM
2	2 BEDROOM / 2 BATHROOM



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