



5342 HARMONY AVE.
NORTH HOLLYWOOD, CA 91601

5342

HARMONY
AVENUE



Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

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www.marcusmillichap.com

OFFERING SUMMARY

 **\$4,000,000**

PROPERTY DESCRIPTION

Property Address	5342 Harmony Ave.
City, State, ZIP	North Hollywood, CA 91601
Total Building Area	14,100 SF
Total Land Area	35,284 SF (0.81 Acres)
Building Price Per SF	\$284
Zoning	LAMR1
TOC	Tier 3
Year Built	1975

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INVESTMENT HIGHLIGHTS

- Prime Location in One of Los Angeles' most Desirable Areas, Offering Proximity to Industrial and Residential Hubs.
- 14,100 Square Feet of Industrial Space on a 35,284 Square Foot Lot.
- Two Metal Frame Buildings with One Dock-High Loading Area, Two Drive-Ins, and High Ceilings of Approximately 18 Feet.
- Equipped with 3 Phase – 750+ AMPS Power Supply (Buyer to Verify).
- Zoned Under Restricted Industrial Zoning (MR1) in a Tier 3 TOC, Potentially Allowing for High-Density Residential Redevelopment.
- Property will be Delivered Vacant, Offering Flexibility for Occupancy, Repositioning, or Redevelopment.
- Eligible for SBA financing with low down payment options (10-15%) and tax benefits.
- Surrounded by an Affluent Demographic, with an Average Household Income of \$118,273 within a 5-Mile Radius, And Serving a Population Exceeding 560,000.

INVESTMENT OVERVIEW & PROPERTY FEATURES

The Ovaness-Rostamian Group of Marcus & Millichap is excited to offer an exclusive investment opportunity with significant redevelopment potential at 5342 Harmony Avenue, North Hollywood, CA. This property, located in one of Los Angeles' most desirable locales, encompasses 14,100 square feet of industrial space on a generous 35,284 square foot lot.

Property Features:

- **Infrastructure:** Two metal frame buildings, 1 dock high loading, 2 Drive-Ins 12' x 16', expansive outdoor storage, and high ceilings of approximately 18 feet.
- **Power:** 3 Phase - 750+ AMPS (Buyer to Verify)
- **Zoning:** The site falls under Restricted Industrial Zoning (MR1) within a Tier 3 Transit Oriented Community (TOC), which potentially supports high-density residential redevelopment. For detailed zoning insights, please consult with the listing agent.

The property will be delivered vacant, affording the new owner the opportunity to either occupy, reposition, or redevelop the site to capitalize on its strategic zoning. For owner-users, financing through the Small Business Administration (SBA) could make ownership more financially viable than leasing, especially with the low-down payment requirements (10-15%) and the fiscal benefits of real estate ownership.

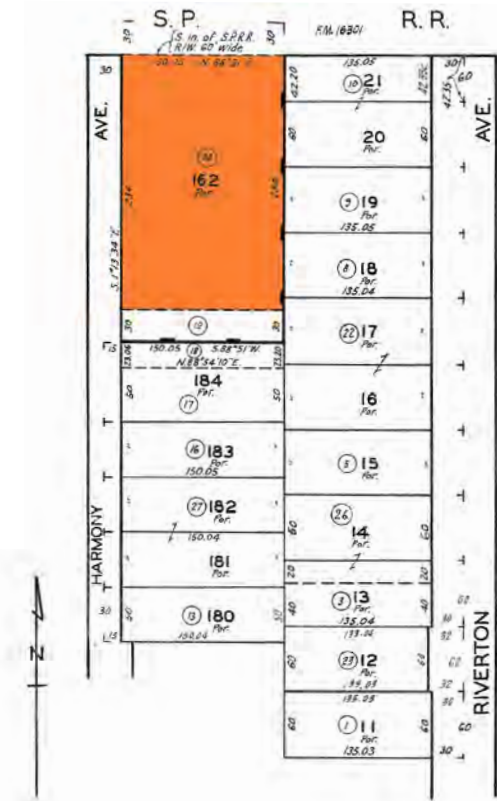


5342

HARMONY
AVENUE







APN: 2416-011-020

PROPERTY DETAILS

Total Building Area



14,100 SF

Total Land Area



35,284 SF

Zoning



LAMR1

Location



North Hollywood, CA

Year Built



1975



237,000
CARS PER DAY

Burbank Town Center

H&M macy's
GNC LIVE WELL Colony
VANS "OFF THE WALL" OSHKOSH B'last ROUND1
Bath & Body Works zumez claire's FINISH LINE sears HOME SERVICES
Burlington

5 INTERSTATE

Golden State Fwy.

Hollywood Burbank Airport

FedEx

MARRIOTT

Plaza Arcade
BANK OF AMERICA
Smart & Final.

ARCO

Public Storage

TARGET ROSS DRESS FOR LESS

TARGET

CVS
Ralphs

Luther Burbank Middle School

Burbank Empire Center

Walmart SEPHORA BEST BUY LOWE'S
Starbucks COFFEE
Olive Garden BevMo! REI COOP
Staples OUTBACK ULTA

170

Victory Plaza

LA FITNESS citi petco CVS ups zie

NOHO West

five BELOW UMAI TRADER JOE'S DAISO ULTA JAPAN LA FITNESS RO BEKS

4,387
CARS PER DAY

SUBJECT
5342
HARMONY AVENUE

Los Angeles Valley College

Chandler Blvd.

Magnolia Blvd.

North Hollywood High School

Hollywood Fwy.

Harmony Ave.

Lakeside Shopping Center

Starbucks COFFEE MA'S
CareFast VONS BANK OF AMERICA

11,169
CARS PER DAY

Rancho Marketplace Shopping Center

SALLY BEAUTY JustFoodForDogs blink ups Starbucks
PAVILIONS Pollo Loco Denny's

Gelson's

amazonfresh

134

Ventura Fwy.

Studio City Plaza

BARNES & NOBLE SEPHORA GNC LIVE WELL GRAVE TRADER JOE'S CVS URBAN OUTFITTERS ATHLETACHICO'S

247,000
CARS PER DAY

WELLS FARGO Auto Zone GNC LIVE WELL SUBWAY yogurtland ubreakifix by asurion

274,000
CARS PER DAY

Studio Plaza

Ralphs WELLS FARGO coinstar TOGO'S KeyMe

Lakeside GOLF CLUB

WARNER BROS. STUDIO TOUR HOLLYWOOD

WARNER BROS.

UNIVERSAL STUDIOS

OBLIQUE AERIAL



Harmony Ave.

4,387 
CARS PER DAY

Chandler Blvd.

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OWNER-USER SCENARIO

OWNER-USER-SBA VS. CONVENTIONAL

VALUATION SUMMARY

	OWNER USER - SBA		OWNER-USER CONVENTIONAL	
Price	\$4,000,000		\$4,000,000	
Tenant Improvement	\$0		\$0	
Required Equity	\$400,000	10%	\$1,600,000	40%
Price/SF Building	\$284		\$284	
Price/SF Land	\$113		\$113	

OPERATING COST

Property Expenses	(\$62,165)		(\$62,165)	
Net Operating Income	(\$62,165)		(\$62,165)	
Mortgage Payment	(\$271,774)		(\$185,559)	
Carrying Cost	(\$333,939)		(\$247,724)	
Carrying Cost / Sq. Ft. / Mo	(\$23.68)		(\$17.57)	
Carrying Cost / Sq. Ft. / Yr.	(\$1.97)		(\$1.46)	

FINANCING

	SBA 20 Yrs. Loan		CONVENTIONAL	
Loan To Value	\$3,600,000	90% LTV	\$2,400,000	60% LTV
Term	10		10	
Interest Rate	5.75%		6.00%	
Amortization	25		25	
Annual Mortgage Payment	\$271,774		\$185,559	
Interest Payment	\$205,265		\$142,838	
Principle Payment	\$66,509		\$42,721	

TAX BENEFITS

	SBA 20 Yrs. Loan	CONVENTIONAL
Standard Depreciation Per Year	\$82,051	\$82,051
Avg. Interest Write Off Per Year	\$183,225	\$127,927
Property Tax	\$50,000	\$50,000
Total Annual Write Off	\$315,277	\$259,978

PROPERTY DETAILS

Building Sq. Ft.	14,100
Land Sq. Ft.	35,284
Year Built:	1975
Zoning:	LAMR1
TOC:	Tier 3

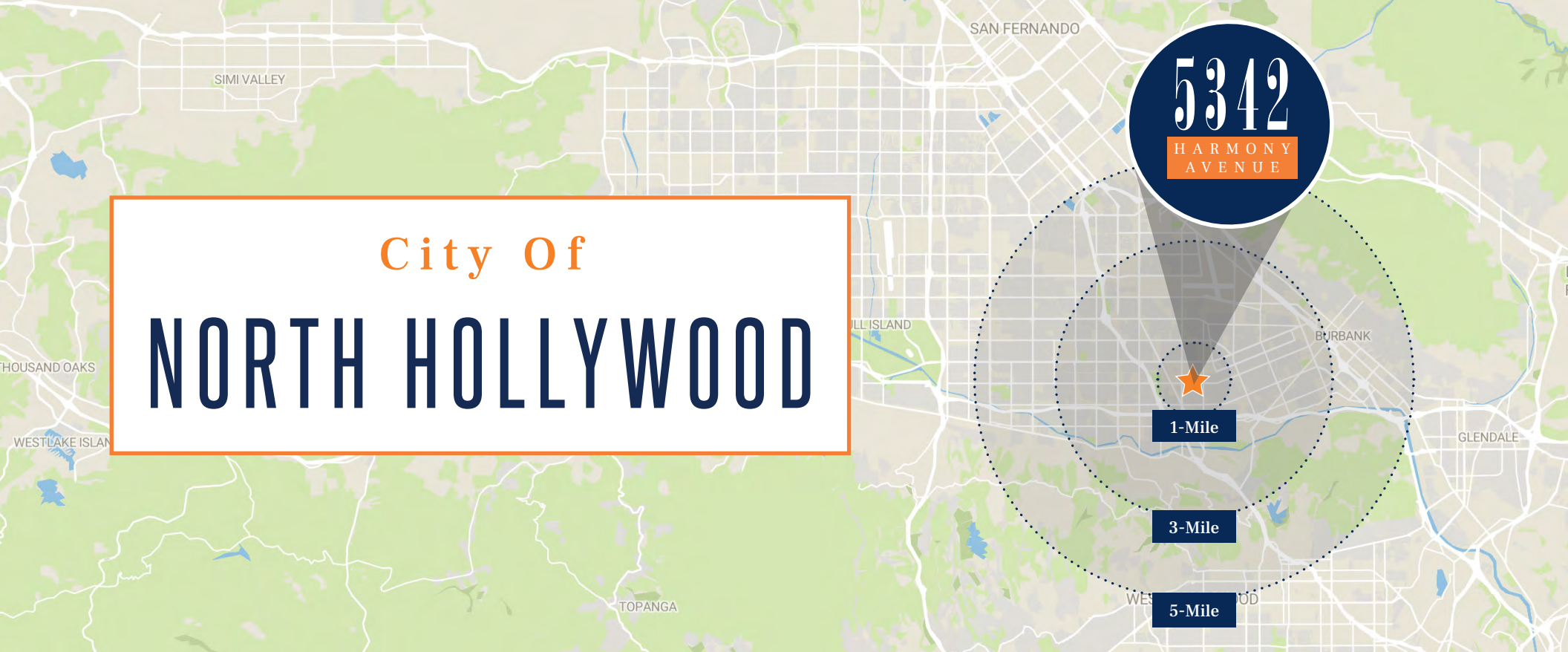
OPERATING EXPENSES

	\$ Per Yr.	\$ Per SF
Property Tax	\$50,000	\$3.55
Insurance	\$9,165	\$0.65
Maintenance/Repair	\$3,000	\$0.21
Total Expenses	(\$62,165)	(\$0.37)

SBA FINANCING PROVIDED BY:
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City Of

NORTH HOLLYWOOD

1-Mile

3-Mile

5-Mile

ABOUT NORTH HOLLYWOOD, CALIFORNIA

North Hollywood, nestled in the San Fernando Valley, is a vibrant neighborhood in Los Angeles known for its rich cultural scene and artistic flair. The area has undergone significant transformation in recent years, evolving into a hub for entertainment with its proximity to Hollywood and the burgeoning NoHo Arts District. The neighborhood boasts a mix of historic charm and modern amenities, featuring trendy cafes, eclectic shops, and renowned theaters. With its blend of creativity and community spirit, North Hollywood offers a dynamic environment that's both bustling and inviting.





560,695

2023 Total Population
within 5-Mile Radius



\$118,273

Average Household Income
within 5-Mile Radius



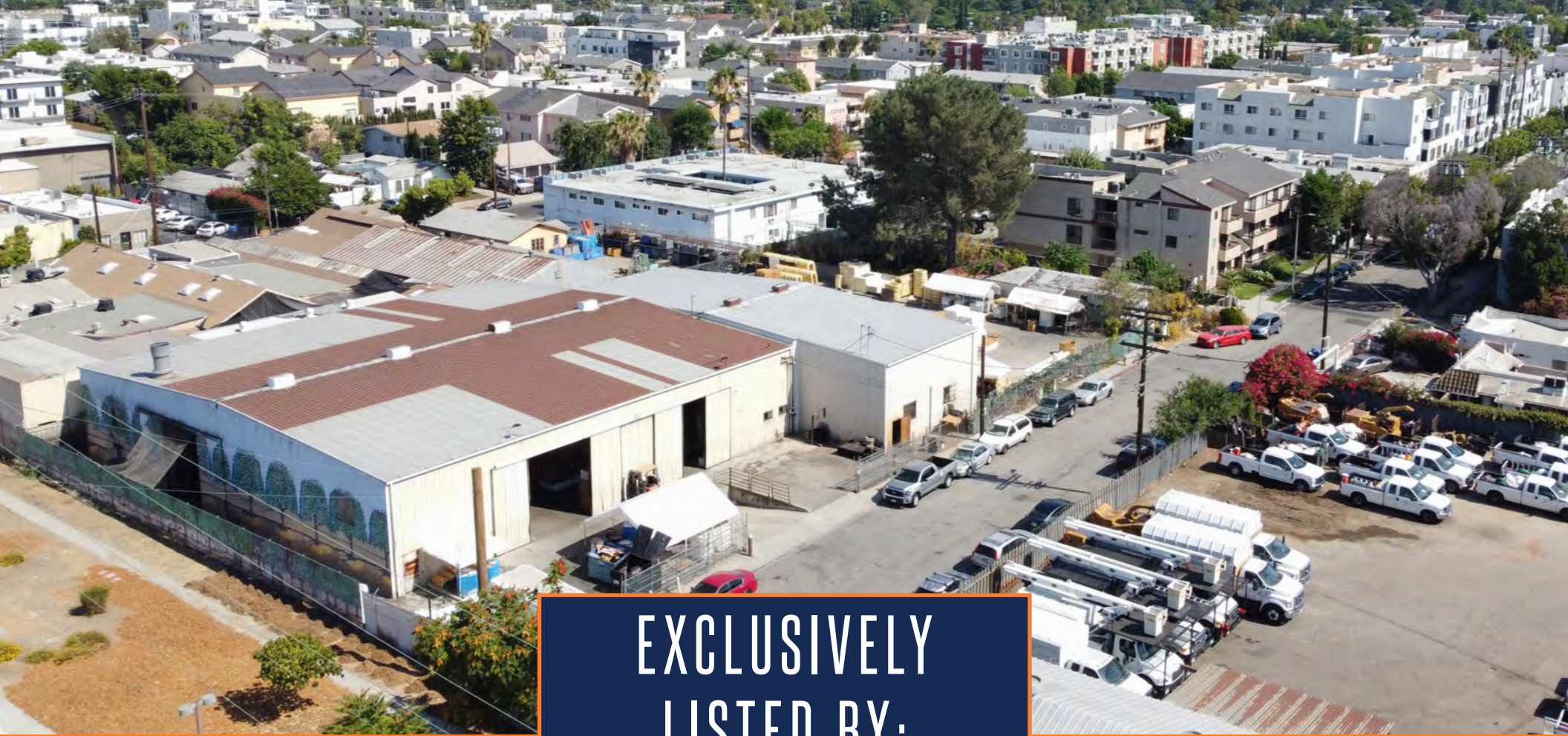
\$76,585

Total Average Household Retail Expenditure
within 5-Mile Radius

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	47,102	250,706	571,715
2023 Estimate			
Total Population	45,898	246,516	560,695
2020 Census			
Total Population	44,965	249,407	565,381
2010 Census			
Total Population	42,435	238,736	548,389
Daytime Population			
2023 Estimate	32,537	289,665	590,540
HOUSEHOLDS			
2028 Projection			
Total Households	21,836	108,648	239,625
2023 Estimate			
Total Households	21,139	106,323	233,894
Average (Mean) Household Size	2.2	2.3	2.4
2010 Census			
Total Households	20,764	105,141	230,788
2010 Census			
Total Households	18,348	98,001	218,565
Occupied Units			
2028 Projection	23,071	113,996	252,316
2023 Estimate	22,420	111,883	246,754
HOUSEHOLDS BY INCOME			
2023 Estimate			
\$150,000 or More	13.2%	20.0%	21.1%
\$100,000-\$149,999	14.9%	16.1%	16.1%
\$75,000-\$99,999	13.5%	13.8%	13.1%
\$50,000-\$74,999	17.9%	14.8%	14.4%
\$35,000-\$49,999	10.2%	9.3%	9.4%
Under \$35,000	30.2%	26.0%	25.9%
Average Household Income	\$87,361	\$112,855	\$118,273
Median Household Income	\$63,217	\$74,773	\$75,506
Per Capita Income	\$40,357	\$48,850	\$49,562

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$71,063	\$76,571	\$76,585
Consumer Expenditure Top 10 Categories			
Housing	\$26,806	\$28,708	\$28,677
Transportation	\$12,754	\$13,056	\$12,959
Food	\$9,202	\$9,730	\$9,696
Personal Insurance and Pensions	\$8,010	\$8,730	\$8,706
Healthcare	\$4,439	\$5,137	\$5,241
Entertainment	\$2,680	\$3,146	\$3,182
Apparel	\$1,775	\$1,888	\$1,883
Cash Contributions	\$1,693	\$2,023	\$2,067
Gifts	\$1,292	\$1,440	\$1,446
Education	\$1,008	\$1,201	\$1,211
POPULATION PROFILE			
Population By Age			
2023 Estimate Total Population	45,898	246,516	560,695
Under 20	17.1%	19.4%	19.2%
20 to 34 Years	30.5%	24.1%	23.5%
35 to 39 Years	10.8%	9.1%	8.6%
40 to 49 Years	15.3%	15.0%	14.6%
50 to 64 Years	16.2%	18.8%	19.2%
Age 65+	10.0%	13.6%	14.8%
Median Age	36.0	38.5	39.2
Population 25+ by Education Level			
2023 Estimate Population Age 25+	35,405	185,636	423,194
Elementary (0-8)	6.8%	7.0%	7.9%
Some High School (9-11)	6.2%	6.0%	6.1%
High School Graduate (12)	15.9%	15.9%	16.7%
Some College (13-15)	21.8%	20.6%	19.4%
Associate Degree Only	9.2%	8.5%	8.0%
Bachelor's Degree Only	30.6%	29.6%	28.9%
Graduate Degree	9.5%	12.3%	13.0%



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