

MUTOOF®

800 N HOBART BLVD, LOS ANGELES, CA 90029



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EXCLUSIVELY PRESENTED BY

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PROPERTY DESCRIPTION



PROPERTY SUMMARY

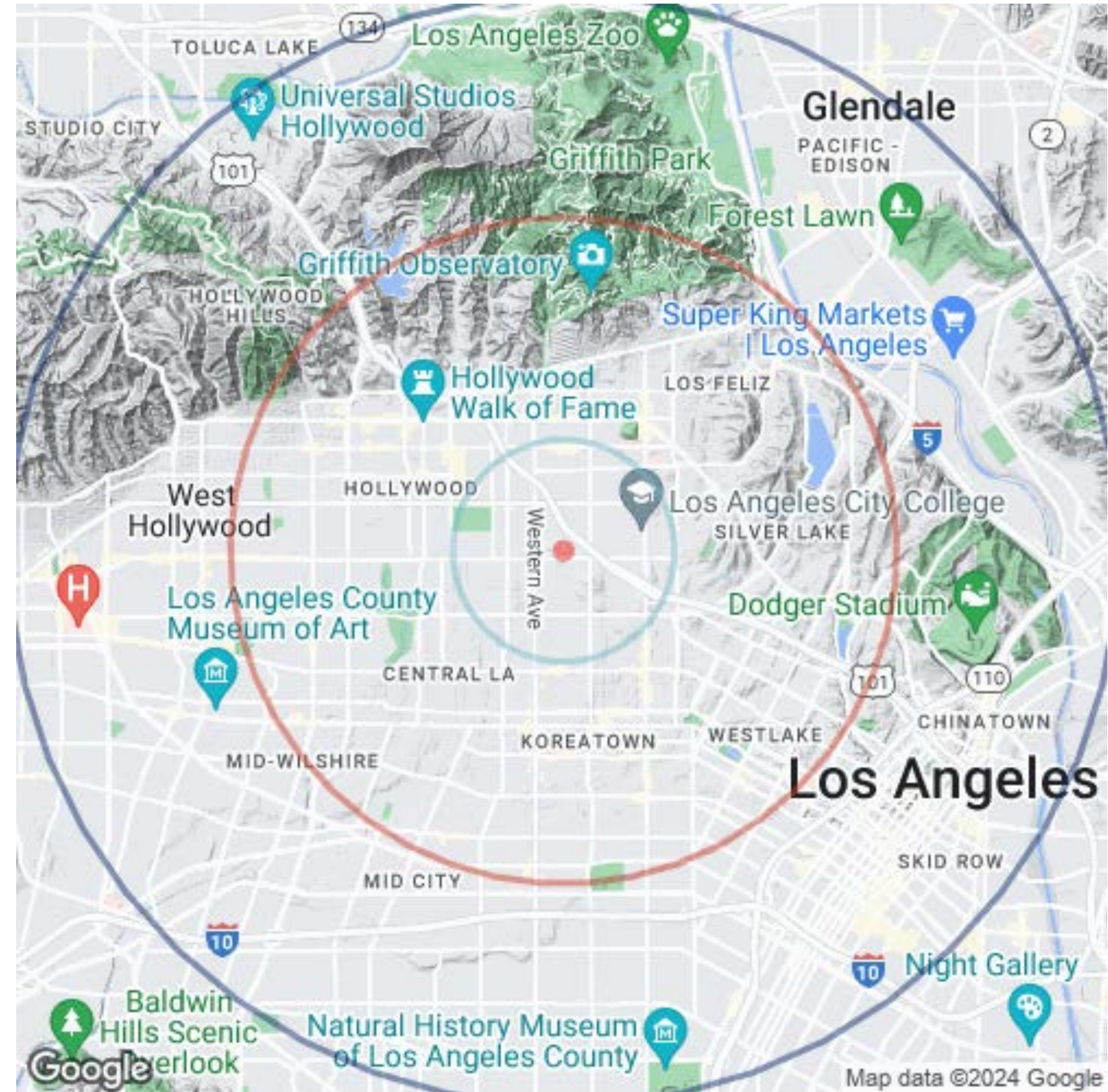
Property Information

Address	800 N Hobart Blvd, Los Angeles, CA 90029
Number of Units	2
Year Built	1,921
Lot Size (SF)	7,281
Lot Size (Acres)	0.167
Gross SF	2,142
APN	5535-031-013
Zoning	RD1.5-1XL
TOC	Tier 2

HIGHLIGHTS

- Duplex on over ±7,280 SF lot in the heart of Melrose Hill. Huge value-add opportunity 13% upside in rents. Upside redevelopment potential TOC (Transit Oriented Communities) Tier 2 location that allows increased residential density (RD1.5-1XL zoning).
- Newly updated interior. 2.94 kW roof mounted photovoltaic solar system on both the main house and back unit which efficiently reduces electricity bills. Sub-metered. .
- Walk Score of 90 (Walkers Paradise). Excellent location near the major transit stops, highways (US-101 & SR-2) and shopping centers. Just two miles west of Hollywood, and five miles east of Downtown L.A. The subject property consists of total two (2) units totaling ±2,142 SF on a sizable ±7,281 SF lot. Mix of total one (1) 3beds/2baths unit and one (1) 1bed/1bath unit.

DEMOGRAPHIC REPORT



DEMOGRAPHIC REPORT

POPULATION	1 MILE	3 MILE	5 MILE	2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE	HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2010 Population	84,396	545,584	1,040,014	less than \$15000	4,421	34,723	70,053	2010 Total Households	29,510	222,823	415,520
2023 Population	76,422	544,483	1,069,731	\$15000-24999	3,036	20,636	36,921	2023 Total Households	29,918	241,277	462,135
2028 Population	77,175	562,385	1,102,244	\$25000-34999	3,089	20,452	34,546	2028 Total Households	30,515	251,876	481,911
2023-2028 Growth Rate	0.2%	0.65%	0.6%	\$35000-49999	3,813	25,827	44,443	2023 Average Household Size	2.47	2.2	2.22
2023 Daytime Population	66,216	496,948	1,226,137	\$50000-74999	5,343	39,545	68,424	2023 Owner Occupied Housing	3,316	36,258	89,952
				\$75000-99999	3,287	28,164	52,444	2028 Owner Occupied Housing	3,455	37,210	92,397
				\$100000-149999	3,564	31,870	65,573	2023 Renter Occupied Housing	26,602	205,019	372,183
				\$150000-199999	1,541	15,926	36,066	2028 Renter Occupied Housing	27,060	214,666	389,514
				\$200000 or greater	1,824	24,131	53,661	2023 Vacant Housing	2,005	21,731	45,220
				Median HH Income	\$51,932	\$59,747	\$64,455	2023 Total Housing	31,923	263,008	507,355
				Average HH Income	\$78,817	\$97,912	\$104,978				

MELROSE HILL

Melrose Hill is a small neighborhood located in the Hollywood Studio District. It is located north of Melrose Ave., South of Santa Monica Blvd., East of Western Ave., and West of the 101 (also known as the Hollywood Freeway). Melrose Hill is home to the Lemon Grove Recreation Center, and the Melrose Hill HPOZ Houses various expensive historic homes. Restaurants and eateries and stores in Melrose Hill are usually described as locations in East Hollywood.





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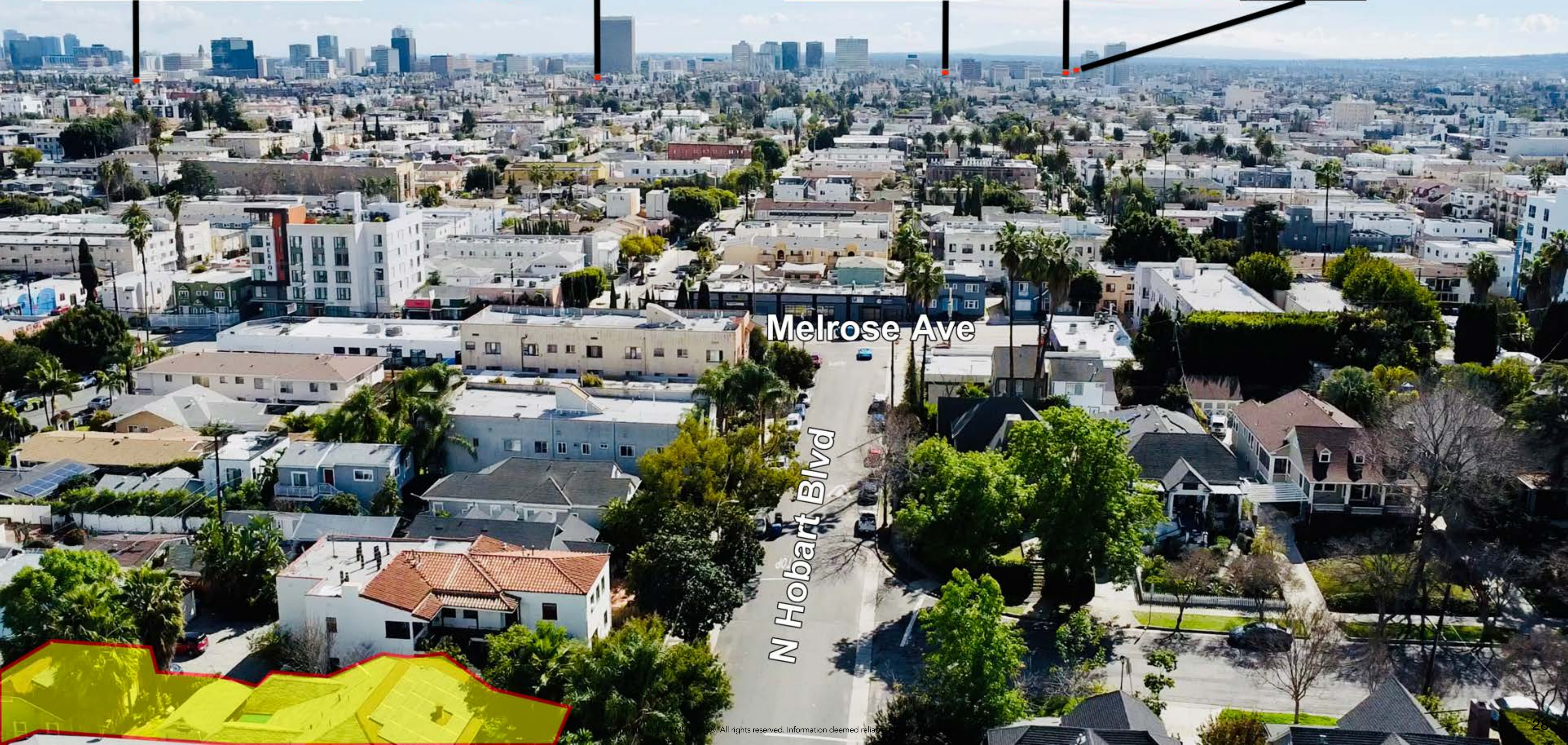












Melrose Ave

N Hobart Blvd

Downtown Los Angeles

Silverlake

Koreatown

Melrose Hill



Hollywood

Los Feliz

East Hollywood

Melrose Hill





N Hobart Blvd



Hollywood Fwy (US-101)





STOP

Beverly Hills

West Hollywood

Hollywood

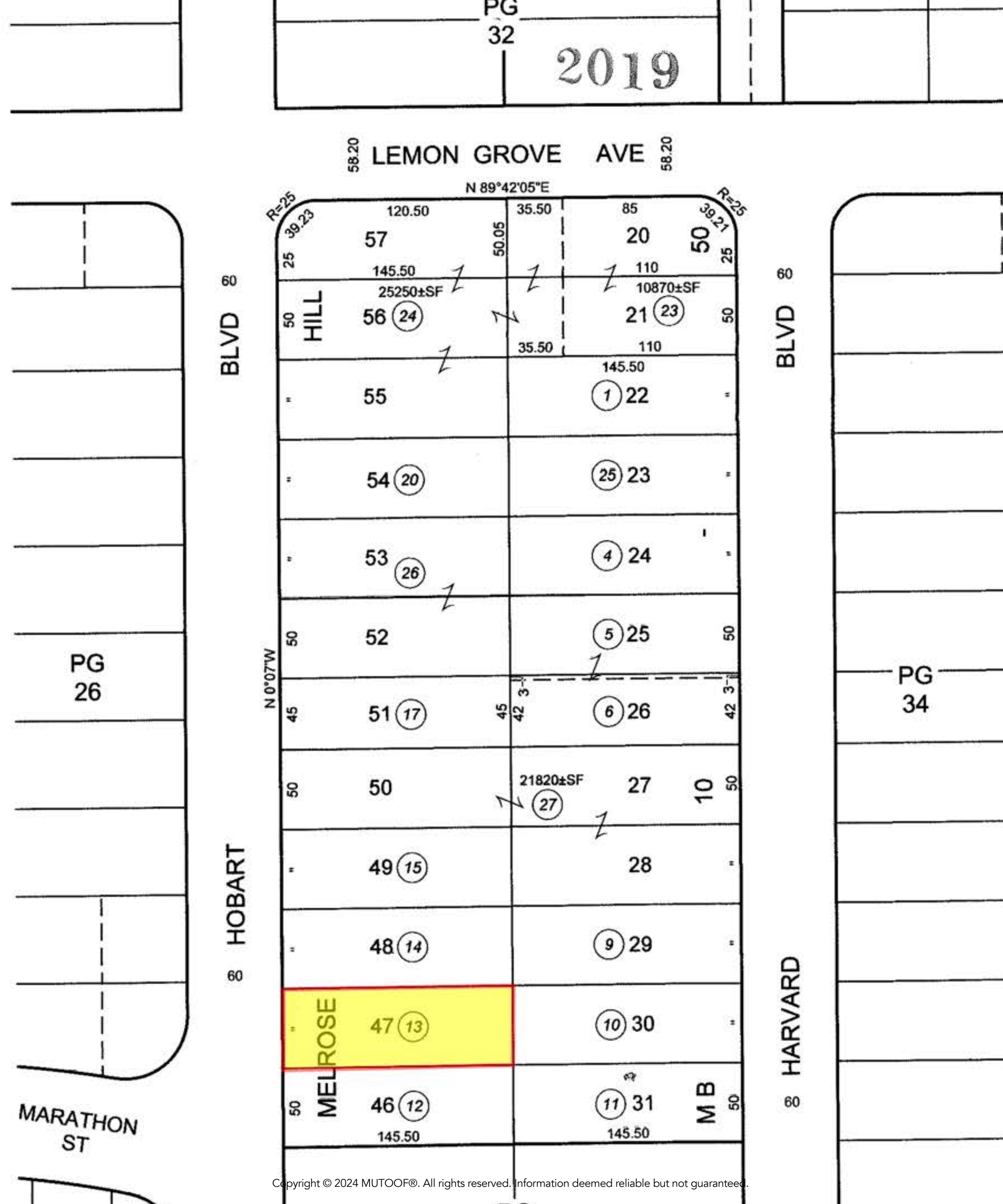
Melrose Hill







MAPPING AND GIS
SERVICES
SCALE 1" = 80'



RENT COMPARABLES



RENT COMPARABLES

Location	Bed	Bath	Monthly Rent
3 Beds/2 Baths			
1306 N June St	3	3	\$5,000
743 S Citrus Ave	3	2	\$4,800
1229 S Longwood Ave	3	3	\$4,650
1 Bed			
507 N Citrus Ave	1	1	\$2,950
5744 La Mirada Ave	1	1	\$2,695
933 N Hobart Blvd	1	1	\$2,425
Average			
3 Beds/2 Baths	\$4,817		
1 Bed	\$2,690		

FINANCIAL SUMMARY



FINANCIAL ANALYSIS

Rent Roll					Pricing Summary		Scheduled Rent Income						
Unit #	Status	Unit Type	Current Monthly Rent	Market Monthly Rent	Price		Unit Type	Number of Units	Current Average Rent	Current Monthly Income	Market Average Rent	Market Monthly Income	
100	Delivered Vacant	3 Beds/2 Baths	\$4800.00	\$5,500.00	Down Payment (50%)	\$1,050,000	3 Beds/2 Baths	1	\$4,800	\$4,800	\$5,500	\$5,500	
101	Occupied	1 Bed/1 Bath	\$2600.00	\$2,800.00	Current CAP	6.32%	1 Bed/1 Bath	1	\$2,600	\$2,600	\$2,800	\$2,800	
					Market CAP	7.32%	Current Occupancy		100%	Annual Current	\$88,800	Annual Market	\$99,600
					Per Unit	\$525,000							
					Per SF	\$490.20							
					Current GRM	11.82							
					Market GRM	10.54							
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					Zoning	RD1.5-1XL							
					TOC	Tier 2							
					Financing								
					Loan Amount	\$525,000							
					Interest Rate	6.25%							
					Monthly Payment	\$3,232.52							
					LTV:	50.00%							
					Amortization	30							
					Term	5 Year Fixed							
TOTAL			\$7,400.00	\$8,300.00									
							Annualized Income						
							Scheduled Rent Income		Current	\$88,800	Market	\$99,600	
							Other Income		Current	\$0	Market	\$0	
							Scheduled Gross Income		Current	\$88,800	Market	\$99,600	
							Less Vacancy/Other Deductions	3%	Current	\$2,664	Market	\$2,988	
							Effective Gross Income		Current	\$86,136	Market	\$96,612	
							Less Operating Expenses	22.96%	Current	\$19,773	Market	\$19,773	
							Net Operating Income		Current	\$66,363	Market	\$76,839	
							Annualized Expenses						
							Taxes (1.165%)		Current	\$13,125	Market	\$13,125	
							Insurance (\$0.75/Sqf)		Current	\$2,856	Market	\$2,856	
							Pest Control		Current	\$592	Market	\$592	
							Utilities		Current	\$600	Market	\$600	
							Gardner		Current	\$1,200	Market	\$1,200	
							Repairs & Maintenance (\$500/Unit)		Current	\$1,000	Market	\$1,000	
							Reserves & Replacements (\$200/Unit)		Current	\$400	Market	\$400	
							Total Expenses		Current	\$19,773	Market	\$19,773	
							Expenses Per Unit		Current	\$9,887	Market	\$9,887	
							Expenses Per SF		Current	\$9.23	Market	\$9.23	

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