Offering Memorandum

6705 DE LONGPRE AVE

6705 De Longpre Ave, Los Angeles, CA 90028

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Tony Solomon

Broker of Record
Lic #: #0123010
23975 Park Sorrento
Suite 400
Calabasas, CA 91302

6705 DE LONGPRE AVE

A TWENTY-UNIT INVESTMENT OPPORTUNITY LOCATED IN THE HEART OF HOLLYWOOD

EXCLUSIVELY LISTED BY

Tony Azzi
Executive Managing Director Investments
Tel: (310) 909-5454
TAzzi@theazzigroup.com
Lic #: CA 00910513 / CA 01325569

Ian Habbestad
Associate Investments
ian.habbestad@marcusmillichap.com
Lic #: CA 02240957
Tel: (310) 909-5493
Cell: (909) 532-9760

Marcus & Millichap
THE AZZI GROUP

WE'VE GOT YOU COVERED EVERY STEP OF THE DEAL

WWW.THEAZZIGROUP.COM

6705 DE LONGPRE AVE

A TWENTY-UNIT INVESTMENT OPPORTUNITY

TABLE OF CONTENTS

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Marcus & Millichap

THE AZZI GROUP

PROPERTY DESCRIPTION

6705 DE LONGPRE AVE
LOS ANGELES, CA 90028

Marcus & Millichap
THE AZZI GROUP

PROPERTY DETAILS

The Azzi Group of Marcus & Milichap is pleased to present the opportunity to acquire 6705 De Longpre Ave, a 20-unit multifamily apartment building in the Hollywood submarket of Los Angeles, CA 90028.

SUBJECT PROPERTY	
Property Address	6705 De Longpre Ave, Los Angeles, CA 90028
Assessor's Parcel Number	5547-021-019
Zoning	LARD1.5
Number of Parking Spaces	20
Number of Units	20
Year Built	1951
Gross Square Feet	9,056
Lot Size	11,601
Utilities: Electric, Power, Gas	Separately Metered
Type of Ownership	Fee Simple

INVESTMENT HIGHLIGHTS

• Offered at $3.75 million ($187,500/unit), the 20-unit studio community presents an attractive basis in one of Los Angeles' most established multifamily submarkets.

• Studio rent comparables support the projected underwriting, with average asking rents of approximately $1,563, providing a clear path for future income growth.

• Highly walkable to both iconic Sunset Boulevard and Hollywood Boulevard, providing tenants with immediate access to nearby coffee shops, dining, and shopping.

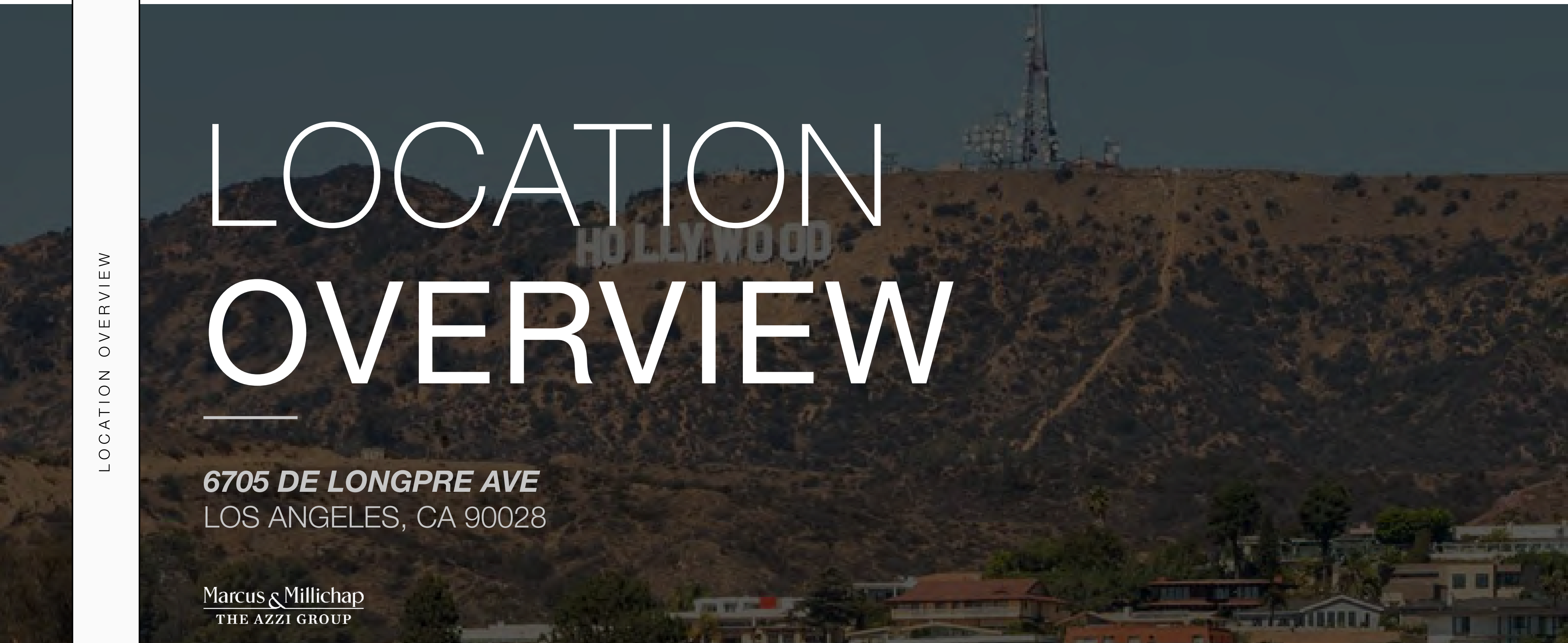
• Ownership has completed key upgrades, including new electrical panels and new community laundry machines, helping reduce future capital expenditures.

• The property features 20 on-site parking spaces—one space per unit—a valuable amenity in the Hollywood rental market.


6705


11
100


6705

LOCATION OVERVIEW

6705 DE LONGPRE AVE
LOS ANGELES, CA 90028

Marcus & Millichap
THE AZZI GROUP

HOLLYWOOD

CALIFORNIA

LOCATION OVERVIEW

THE ENTERTAINMENT CAPITAL OF LOS ANGELES

The Hollywood submarket of Los Angeles is one of the city's most recognizable neighborhoods and the historic center of the entertainment industry, nestled just below the scenic Hollywood Hills. Known for its rich cinematic legacy and bustling entertainment scene, Hollywood, often referred to as Tinseltown, is a hub for film production, tourism, and pop culture, attracting dreamers, creatives, and visitors from around the world.

The neighborhood is celebrated for its famous boulevards lined with historic theaters, eclectic shops, and classic restaurants, as well as legendary attractions like the Walk of Fame and the TCL Chinese Theatre. Hollywood also embraces its storied past with immersive museums, live performance venues, and major annual events like the Academy Awards and global movie premieres.

With its central location, Hollywood offers easy access to greater Los Angeles while maintaining a strong sense of industry heritage, making it a dynamic and exciting place to live, work, and experience the magic of the entertainment world.

NEIGHBORHOOD OVERVIEW

6705 De Longpre Ave sits in the heart of Hollywood, a submarket whose century-old entertainment-industry roots and dense, walkable urban form continue to anchor deep renter demand for compact, well-located studio product.

WEST HOLLYWOOD

Just west of Hollywood and east of Beverly Hills, West Hollywood is a vibrant and highly walkable neighborhood that serves as the epicenter of Los Angeles entertainment and nightlife. This dynamic area is home to the world-famous Sunset Strip—offering legendary music venues, luxurious hotels, and premier dining destinations. The neighborhood's appeal is elevated by its rich cultural diversity, the upscale boutiques of the West Hollywood Design District, and a buzzing atmosphere that blends cutting-edge fashion with stylish cafes and an unparalleled nightlife scene.

HANCOCK PARK & LARCHMONT

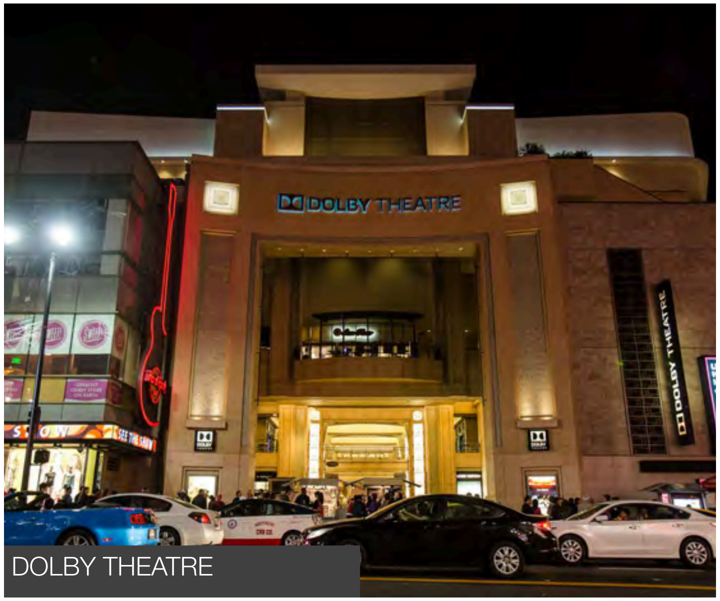
Just south of Hollywood, Hancock Park and Larchmont offer a tranquil, historic retreat within the heart of the bustling city. Known for its sprawling estates and massive, tree-lined residential streets, Hancock Park represents the epitome of classic Los Angeles elegance. Tucked alongside this affluent region is Larchmont Village, an incredibly charming, pedestrian-friendly shopping district that serves as the community's gathering place. Larchmont Boulevard is a local paradise lined with artisanal bakeries, unique boutiques, and cozy outdoor cafés.

HOLLYWOOD

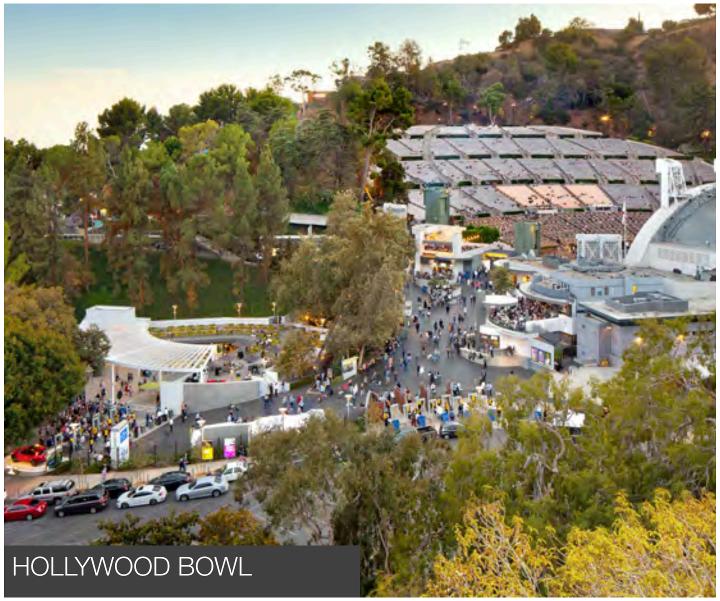
Hollywood affords a vibrant mix of activities and entertainment for all types of residents. Highly rated restaurants include Katsuya, Cleo, and Musso & Frank Grill (opened in 1919). For the younger cohort, Hollywood also offers an endless amount of bars, chic lounges, and exclusive dance clubs to enjoy. National retailers and original boutiques that line Hollywood Boulevard offer the latest fashions. On Sundays, The Hollywood Farmers Market provides fresh produce and prepared foods. Runyon Canyon Park offers some of Los Angeles' best views and hikes. Residents have affordable public transportation options provided by the Metro Red Line and several bus lines.

LOCATION HIGHLIGHTS

TCL CHINESE THEATRE



DOLBY THEATRE


HOLLYWOOD BOWL

OVATION HOLLYWOOD

94

WALKER'S PARADISE

Daily errands do not require a car.

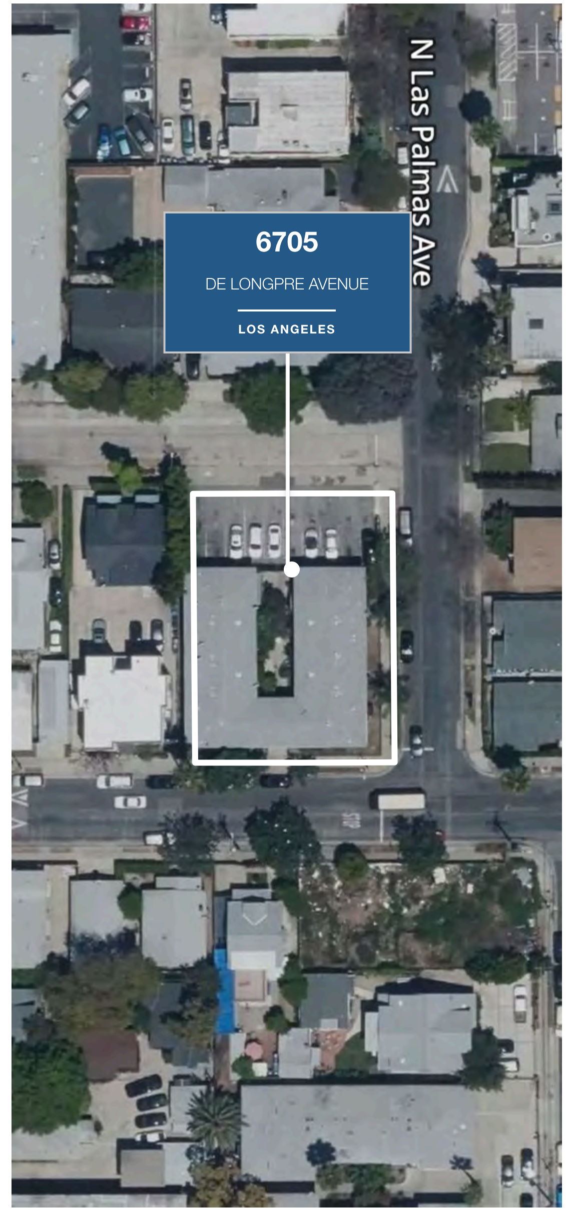
66

GOOD TRANSIT

Many nearby public transportation options.

AERIAL MAP

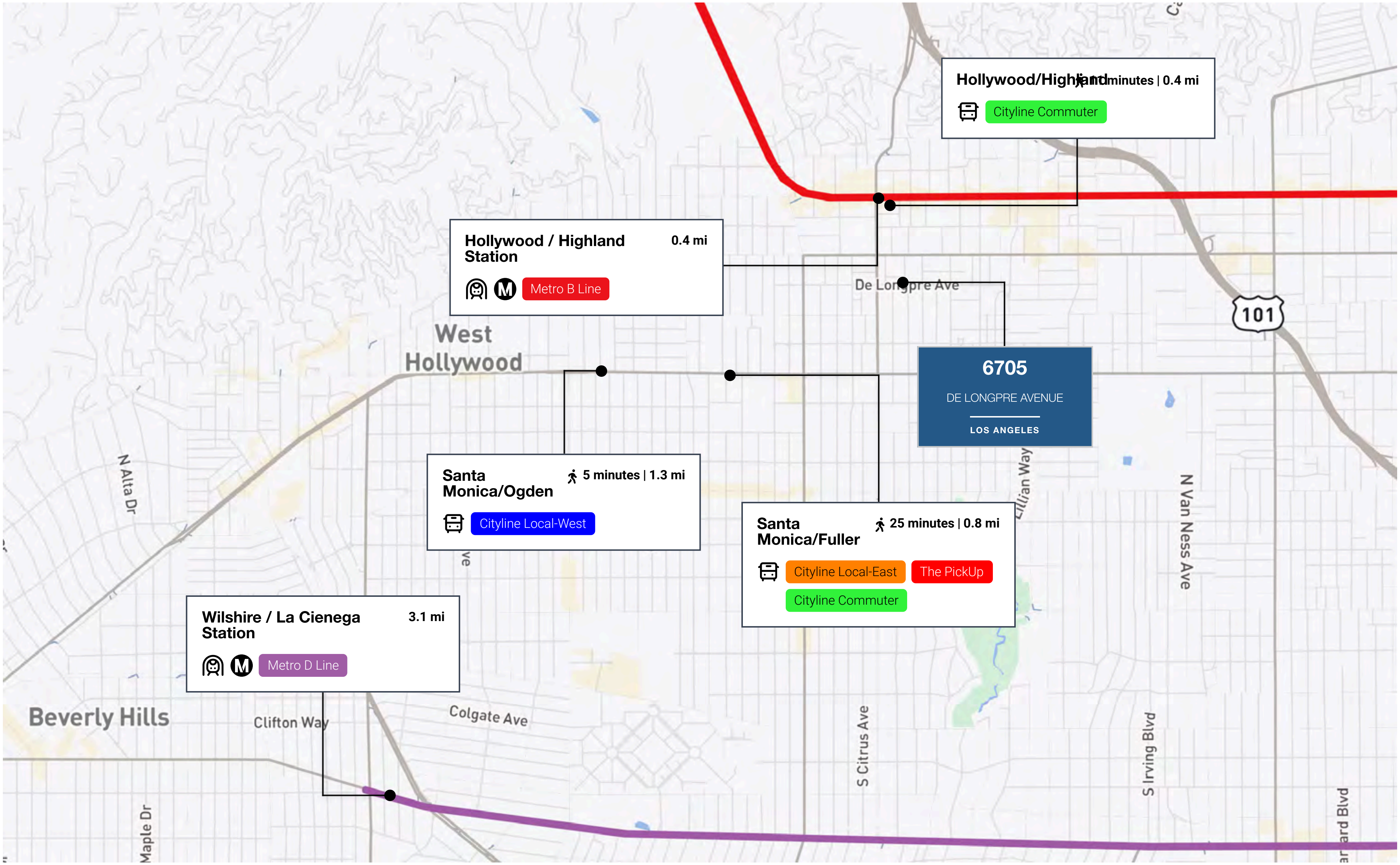
6705
DE LONGPRE AVENUE
LOS ANGELES
Los Feliz Blvd
Canyon Dr
Carlton Way
De Longpre Ave
Afton Pl
Lexington Ave
N Detroit St
Cole Ave
Clinton St
N Alta Vista Blvd
N Kingsley Dr
2



6705
DE LONGPRE AVENUE
LOS ANGELES
N Las Palmas Ave

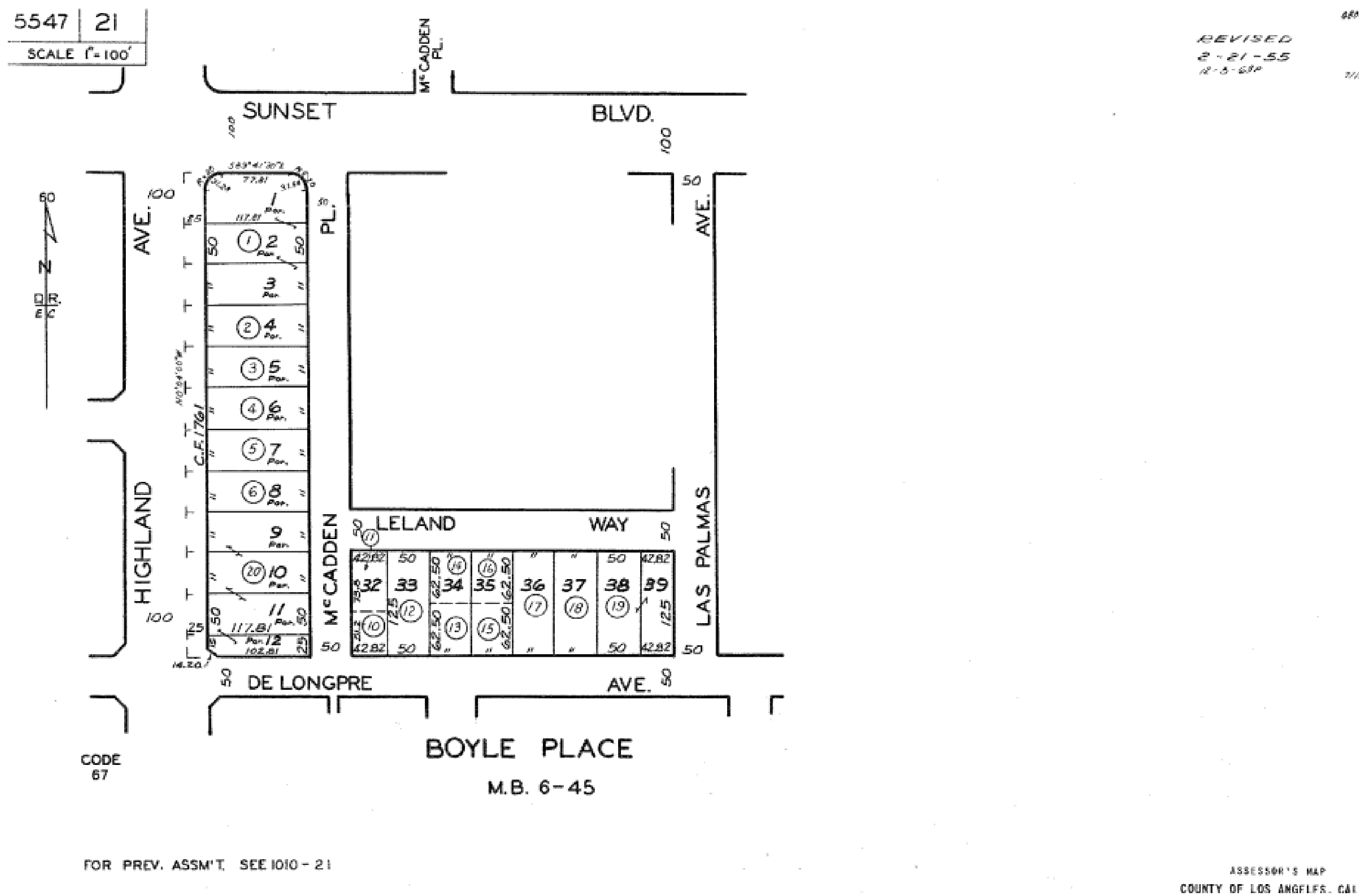
AMENITIES MAP

TRANSPORTATION MAP



TAX MAP

APN: 5547-021-019

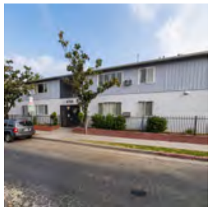


SALES COMPARABLES

6705 DE LONGPRE AVE
LOS ANGELES, CA 90028

Marcus & Millichap
THE AZZI GROUP

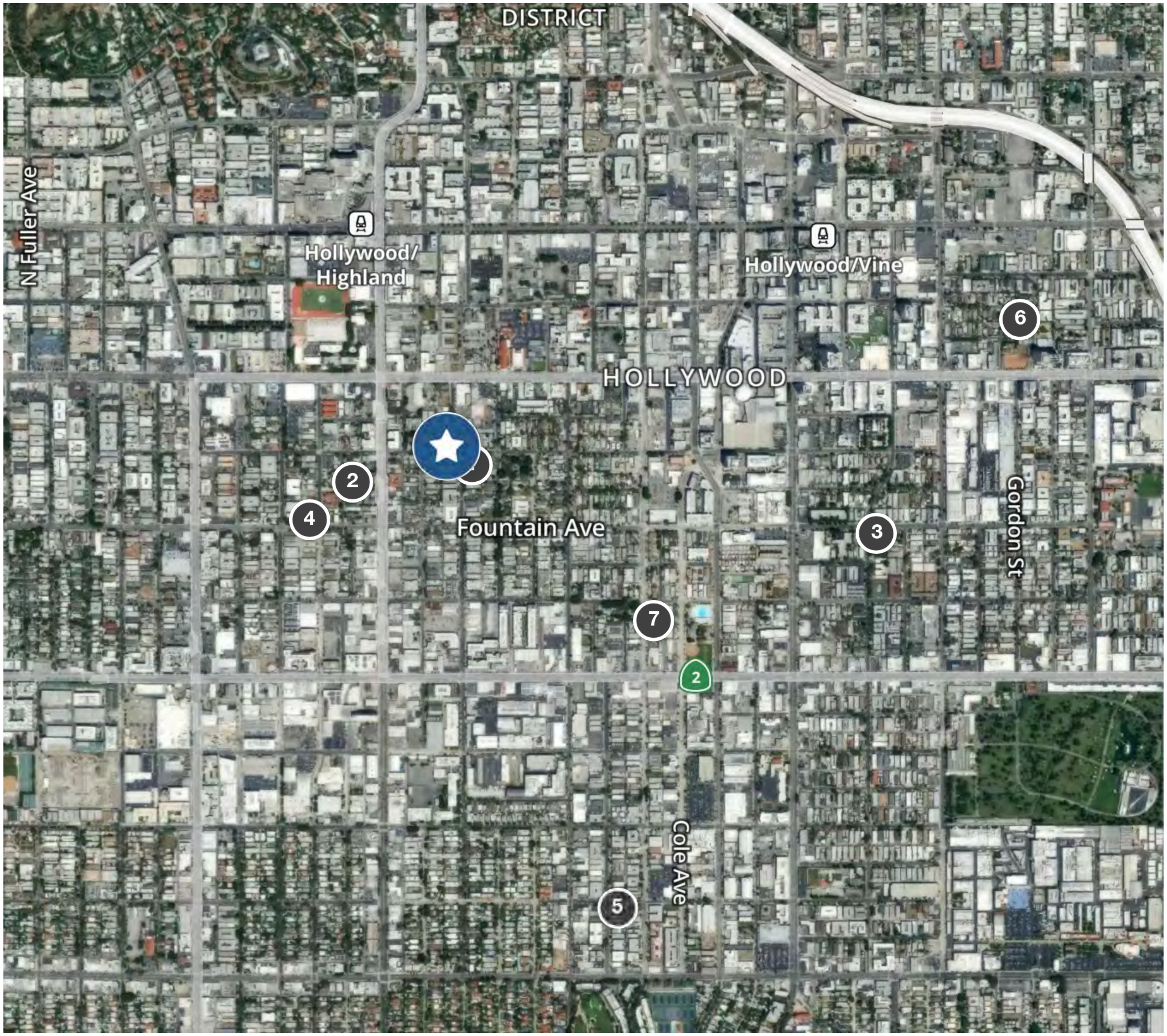
SALES COMPARABLES - SUMMARY

								
	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5	Comp 6	Comp 7
Property Address	6705 De Longpre AveLos Angeles	1352 N Las Palmas Ave Los Angeles	1336 N Citrus Ave Los Angeles	6154 Fountain Ave Los Angeles	1301 N Mansfield Ave. Los Angeles	758 N Hudson Ave Los Angeles	1545 Gordon St Los Angeles	6454 Lexington Ave Los Angeles
Sale Price	$3,750,000	$2,400,000	$2,200,000	$1,550,000	$3,900,000	$2,640,000	$4,000,000	$3,600,000
Year Built	1951	1957	1962	1940	1966	1955	1965	1956
No. of Units	20	12	9	6	19	12	16	21
Price / Unit	$187,500	$200,000	$244,444	$258,333	$205,263	$220,000	$250,000	$171,429
Price / SF	$414.09	$326.40	$308.86	$223.34	$219.51	$289.60	$220.06	$210.92
Cap Rate	5.45%	6.38%	5.72%	5.43%	5.90%	6.12%	5.17%	4.24%
GRM	10.48	10.5	11	N/A	10.99	11.31	11	11.76
COE	N/A	6/30/2026	4/24/2026	11/21/2025	7/22/2025	6/6/2025	12/31/2025	2/28/2025
Unit Mix	(20) Studio + 1	(12) Studio +1	(9) Studio +1	(4) 1+1 (2) 2+1	(2) Studio (11) 1+1 (6) 2+1.5	(12) 1+1	(9) 1+1 (7) 2+2	(2) Studio (18) 1+1 (1) 2+1

AVERAGE METRICS

PRICE/UNIT	PRICE/SF	CAP RATE	GRM
$221,353	$256.96	5.57%	11.09

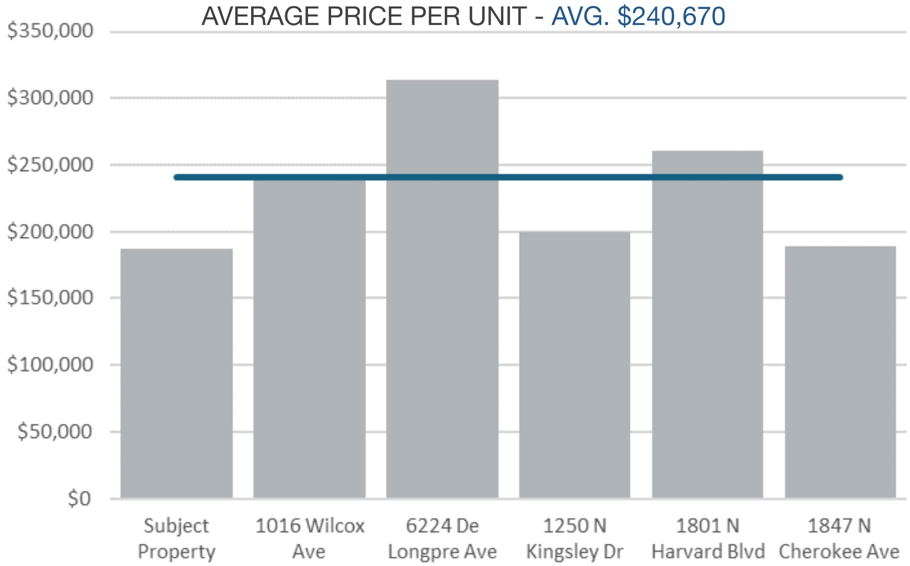
SALES COMPARABLES - MAP

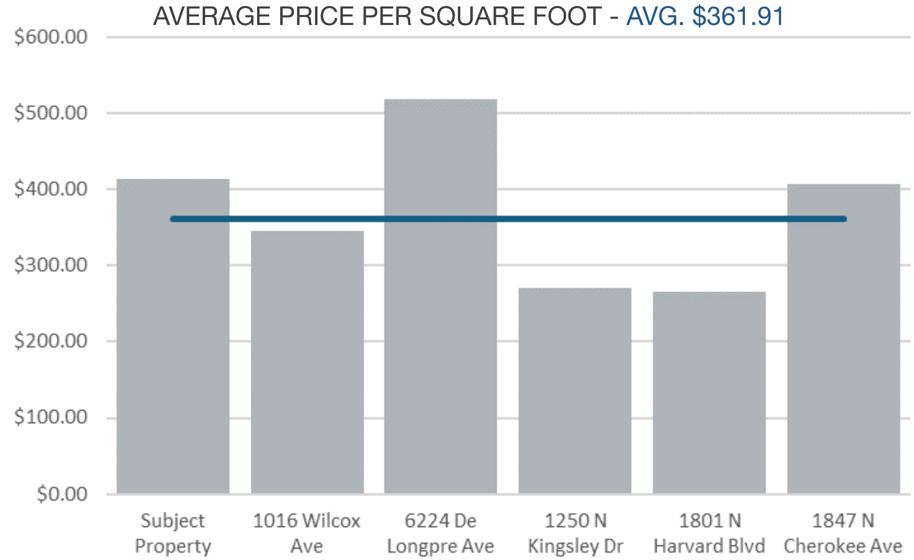


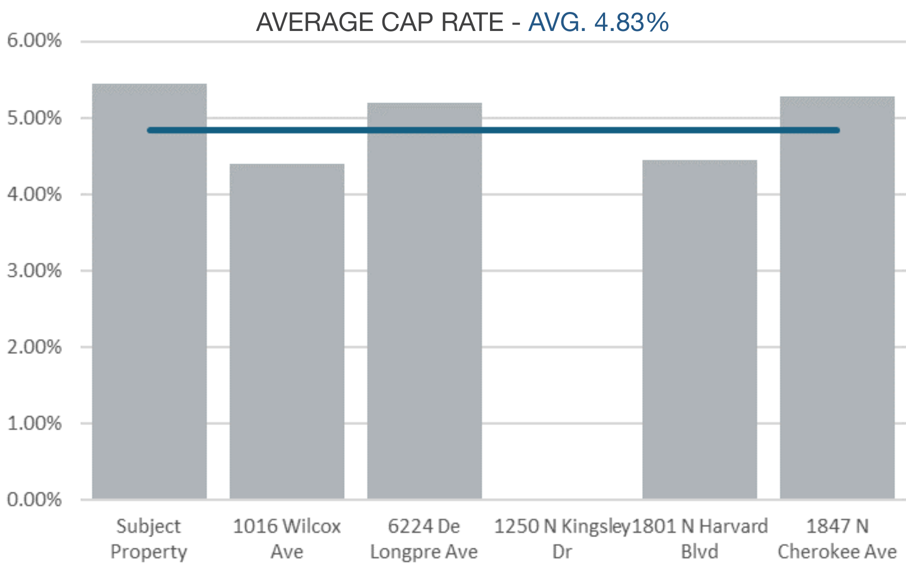
Legend

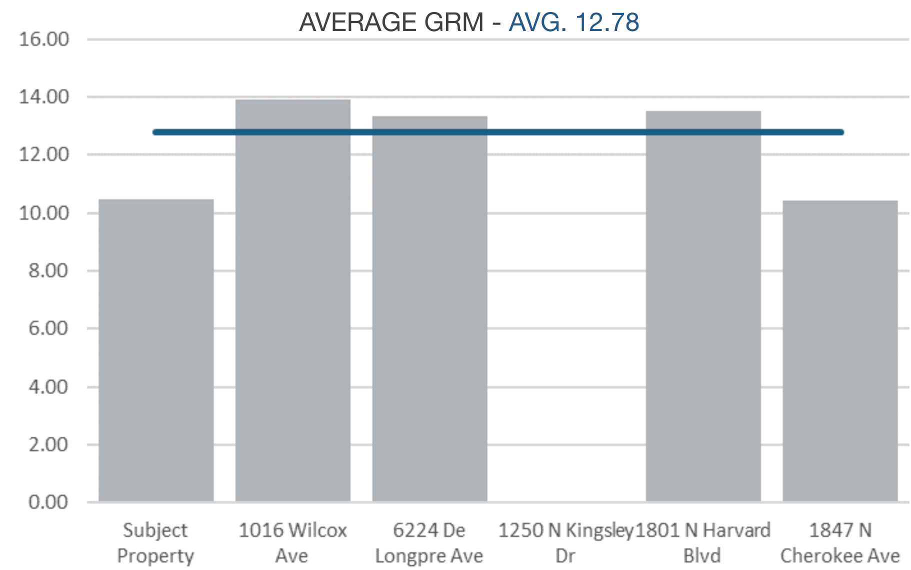
★	6705 De Longpre Ave, Los Angeles, CA 90028
1	1352 N Las Palmas Ave Los Angeles, CA 90028
2	1336 N Citrus Ave Los Angeles, CA 90028
3	6154 Fountain Ave Los Angeles, CA 90028
4	1301 N Mansfield Ave Los Angeles, CA 90028
5	758 N Hudson Ave Los Angeles, CA 90038
6	1545 Gordon St Los Angeles, CA 90028
7	6454 Lexington Ave Los Angeles, CA 90038

SALES COMPARABLES









RENT COMPARABLES

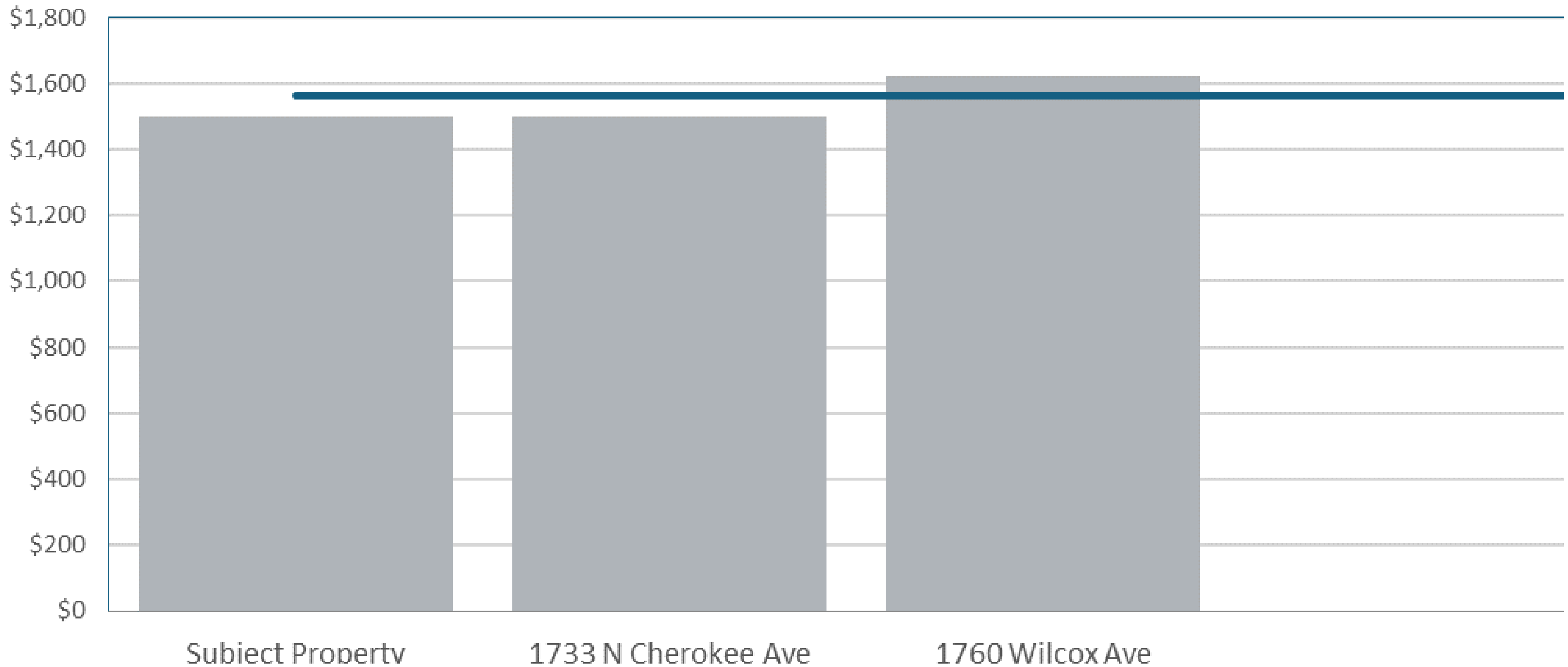
6705 DE LONGPRE AVE
LOS ANGELES, CA 90028

Marcus & Millichap
THE AZZI GROUP

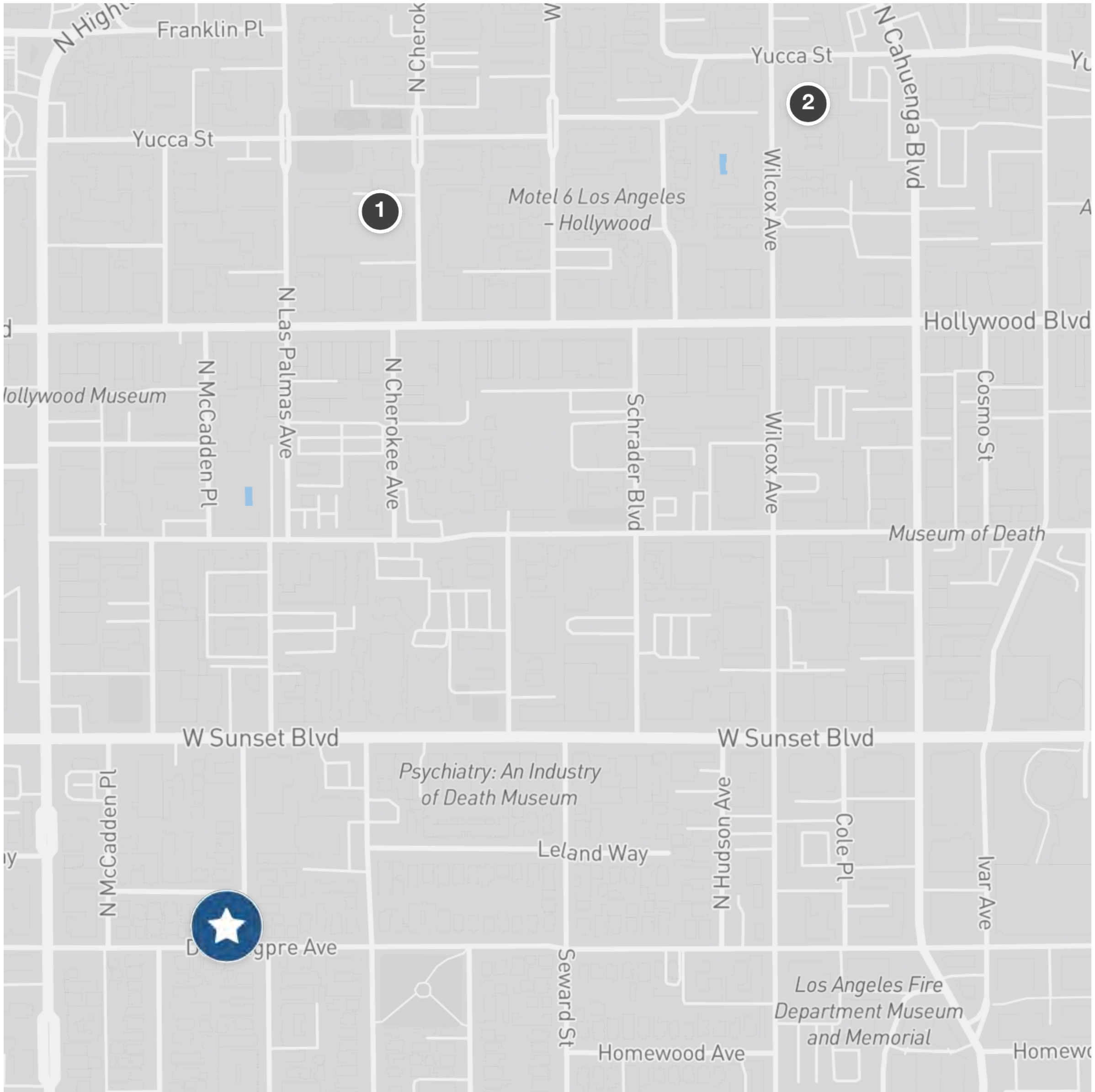
LEASE COMPARABLES – SUMMARY

	Property Name	Unit Type	No. of Units	Year Built	Asking Rent	Unit Size (SF)	Rent / SF	Units Available	Occupancy
★	6705 De Longpre Ave, Los Angeles, CA 90028 (Subject)	Studio - 1 Bath	20	1951	$1,500	450	$3.33	1	95%
1	1733 N Cherokee Ave, Los Angeles, CA 90028	Studio - 1 Bath	40	1924	$1,500	400	$3.75	2	95%
2	1760 Wilcox Ave, Los Angeles, CA 90028	Studio - 1 Bath	55	1925	$1,625	500	$3.25	2	96%
	Average	**-**	**-**	**-**	**$1,563**	**450**	**$3.50**	**-**	**96%**

AVERAGE RENT - STUDIO - AVG. $1,563



LEASE COMPARABLES - MAP



Legend

★	6705 De Longpre Ave, Los Angeles, CA 90028
1	1733 N Cherokee Ave Los Angeles, CA 90028
2	1760 Wilcox Ave Los Angeles, CA 90028

FINANCIAL OVERVIEW

6705 DE LONGPRE AVE
LOS ANGELES, CA 90028

Marcus & Millichap
THE AZZI GROUP

RENT ROLL

No. of Units	Unit Type	Approx. Unit SF	Vacant/Manager Units	Current Rent	Rent / SF	Pro Forma Rent	Pro Forma Rent / SF
1	Studio 1 Bath	450		$1,550.00	$3.44	$1,650	$3.67
2	Studio 1 Bath	450		$1,379.00	$3.06	$1,650	$3.67
3	Studio 1 Bath	450	MANAGER	$1,650.00	$3.67	$1,650	$3.67
4	Studio 1 Bath	450		$1,495.00	$3.32	$1,650	$3.67
5	Studio 1 Bath	450		$1,550.00	$3.44	$1,650	$3.67
6	Studio 1 Bath	450		$1,203.00	$2.67	$1,650	$3.67
7	Studio 1 Bath	450		$1,490.00	$3.31	$1,650	$3.67
8	Studio 1 Bath	450		$1,519.00	$3.38	$1,650	$3.67
9	Studio 1 Bath	450		$1,470.00	$3.27	$1,650	$3.67
10	Studio 1 Bath	450		$1,494.00	$3.32	$1,650	$3.67
11	Studio 1 Bath	450		$1,203.00	$2.67	$1,650	$3.67
12	Studio 1 Bath	450	VACANT	$1,650.00	$3.67	$1,650	$3.67
13	Studio 1 Bath	450		$1,490.00	$3.31	$1,650	$3.67
14	Studio 1 Bath	450		$1,430.00	$3.18	$1,650	$3.67
15	Studio 1 Bath	450		$1,500.00	$3.33	$1,650	$3.67
16	Studio 1 Bath	450		$1,600.00	$3.56	$1,650	$3.67
17	Studio 1 Bath	450	VACANT	$1,650.00	$3.67	$1,650	$3.67
18	Studio 1 Bath	450		$1,490.00	$3.31	$1,650	$3.67
19	Studio 1 Bath	450		$1,490.00	$3.31	$1,650	$3.67
20	Studio 1 Bath	450		$1,517.00	$3.37	$1,650	$3.67
0	TOTAL VACANT			$0		$0	
20	TOTAL OCCUPIED			$29,820		$33,000	
20	TOTAL		9,056	$29,820	$3.31	$33,000	$3.67
	Total Approx. Unit SF		9,000		Rental Upside	10.66%	

INCOME & EXPENSES

Total Number of Units	20
Total Area (Gross)	9,056 SF

Income	Current	Per Unit	Pro Forma	Per Unit
Gross Potential Rent	$357,840	$17,892	$396,000	$19,800
Other Income				
Laundry	$1,500	$75	$1,500	$75
Parking	$0	$0	$0	$0
Total Other Income	$1,500	$75	$1,500	$75
Gross Potential Income	**$359,340**	**$17,967**	**$397,500**	**$19,875**
Vacancy/Collection Allowance (GPR)	5.0% / $17,892	$895	5.0% / $19,800	$990
Effective Gross Income	**$341,448**	**$17,072**	**$377,700**	**$18,885**

Expenses	Current	Per Unit	Pro Forma	Per Unit
Real Estate Taxes	$46,309	$2,315	$46,309	$2,315
Insurance	$11,320	$566	$11,320	$566
Utilities: Power, Gas & Water	$7,422	$371	$7,422	$371
Trash Removal	$3,552	$178	$3,552	$178
Repairs & Maintenance	$25,049	$1,252	$27,720	$1,386
Groundskeeper	$1,800	$90	$1,800	$90
Pest Control	$456	$23	$456	$23
Management Fee	$17,072	$854	$18,885	$944
On-Site Manager	$21,000	$1,050	$21,000	$1,050
Internet	$1,548	$77	$1,548	$77
Gas Utility	$1,692	$85	$1,692	$85
Total Expenses	**$137,220**	**$6,861**	**$141,704**	**$7,085**
Expenses per SF	$15.15		$15.65	
% of EGI	40.2%		37.5%	
Net Operating Income	**$204,228**	**$10,211**	**$235,996**	**$11,800**

FINANCIAL OVERVIEW

LOCATION

6705 De Longpre Ave
Los Angeles, CA 90028

Property Detail	Amount
Price	$3,750,000
Down Payment	41% / $1,550,000
Number of Units	20
Price/Unit	$187,500
Gross Square Feet	9,056
Price/SF	$414.09
CAP Rate - Current	5.45%
CAP Rate - Pro Forma	6.29%
GRM - Current	10.48
GRM - Pro Forma	9.47
Year Built	1951
Lot Size	11,601 SF
Type of Ownership	Fee Simple

FINANCING	
Loan Amount	$2,200,000
Loan Type	Proposed New
Interest Rate	6.250%
Amortization	30
Monthly Payments	$13,545.78

Loan information is time sensitive and subject to change. Contact your local Marcus & Millichap Capital Corporation representative.

ANNUALIZED OPERATING DATA

Income	Current	Pro Forma
Gross Potential Rent	$357,840	$396,000
Other Income	$1,500	$1,500
Gross Potential Income	$359,340	$397,500
Less: Vacancy/Deductions (GPR)	5.0% / $17,892	5.0% / $19,800
Effective Gross Income	$341,448	$377,700
Less: Expenses	$137,220	$141,704
Net Operating Income	$204,228	$235,996
Net Cash Flow Before Debt Service	$204,228	$235,996
Debt Service	$162,549	$162,549
Debt Service Coverage Ratio (DSCR)	1.26	1.45
Net Cash Flow After Debt Service	2.7% / $41,679	4.7% / $73,447
Principal Reduction	$26,626	$26,626
Total Return	4.4% / $68,305	6.5% / $100,073

EXPENSES

Expenses	Current	Pro Forma
Real Estate Taxes*	1.2349% / $46,309	$46,309
Insurance*	$1.25 / $11,320	$11,320
Utilities: Power, Gas & Water	$7,422	$7,422
Trash Removal	$3,552	$3,552
Repairs & Maintenance*	7.0% / $25,049	$27,720
Groundskeeper*	$1,800	$1,800
Pest Control	$456	$456
Management Fee*	5% / $17,072	$18,885
On-Site Manager*	$21,000	$21,000
Internet	$1,548	$1,548
Gas Utility	$1,692	$1,692
Total Expenses	$137,220	$141,704
Expenses/Unit	$6,861	$7,085
Expenses/SF	$15.15	$15.65
% of EGI	40.19%	37.52%


6705
DE LONGPRE AVE
LOS ANGELES, CA

6705 DE LONGPRE AVE

EXCLUSIVELY LISTED BY

Tony Azzi
Executive Managing Director
Investments
Tel: (310) 909-5454
TAzzi@theazzigroup.com
Lic #: CA 00910513 / CA 01325569

Ian Habbestad
Associate Investments
Tel: (310) 909-5493
ian.habbestad@marcusmillichap.com
Lic #: CA 02240957
Cell: (909) 532-9760