



# 1352 N. Las Palmas Ave

12 UNITS ■ PRIME HOLLYWOOD ■ LOS ANGELES, CA 90028

# 1352 N. LAS PALMAS AVENUE LOS ANGELES, CA 90028

For additional information or to schedule a tour, contact us today

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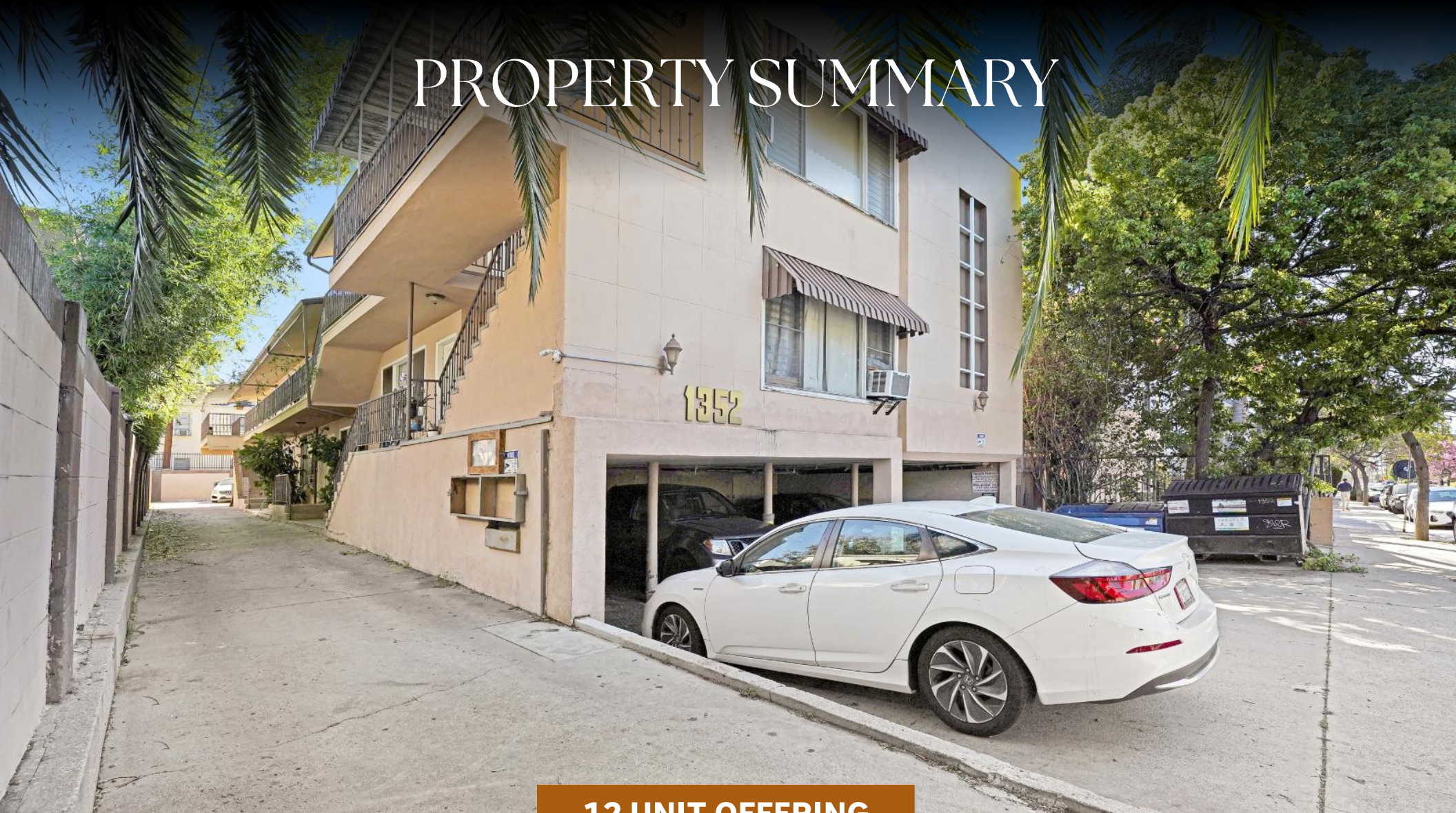




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Executive Summary

# PROPERTY SUMMARY



## 12 UNIT OFFERING

**7,353**  
GROSS SF

**7,648 SF**  
LAND AREA

**1957**  
YEAR BUILT

**LARD1.5**  
ZONING

**2**  
STORIES

**5547-031-013**  
APN

# PROPERTY OVERVIEW

KW Commercial is pleased to present 1352 N Las Palmas Avenue, Los Angeles, CA 90028, located near the corner of Highland Avenue and Sunset Blvd. in Hollywood. The offering is a 12-unit investment opportunity in a neighborhood known for strong, stable rents and low vacancies. The location is perfectly positioned in Hollywood (90028), where multifamily investments have historically delivered exceptional long-term capital appreciation and wealth preservation.

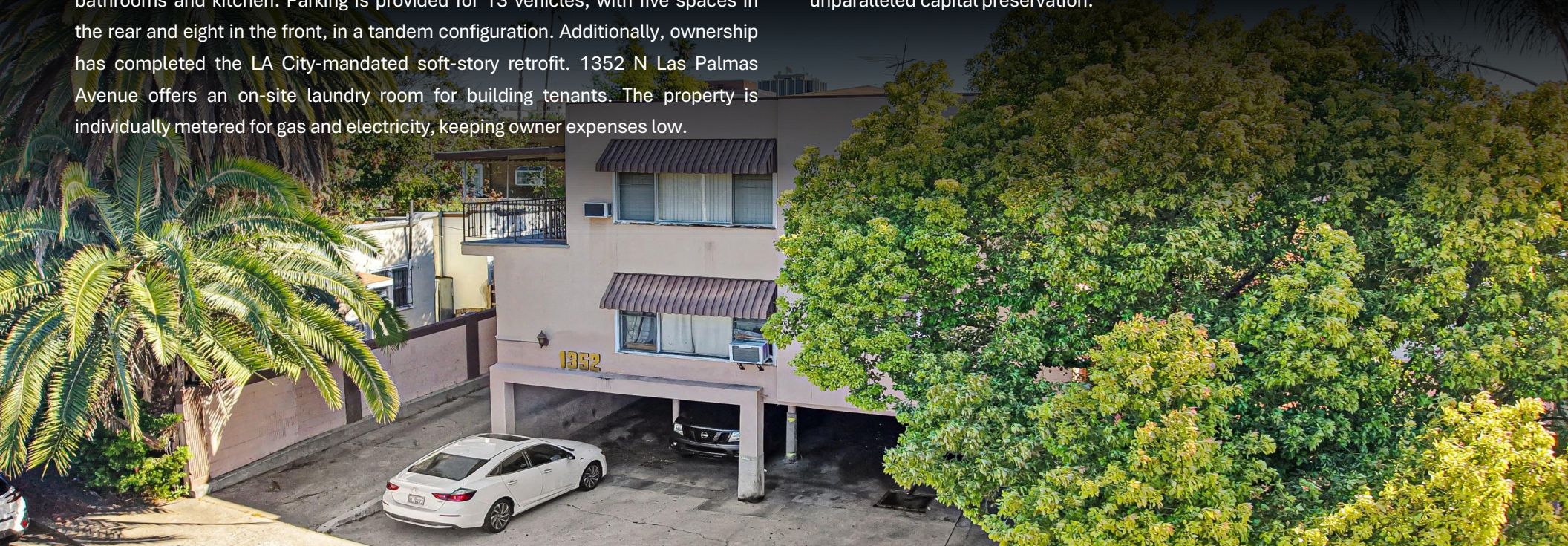
Built in 1957, 1352 N Las Palmas Avenue boasts a total building square footage of 7,353 SF of improvements on a 7,648 SF parcel. The unit composition consists of eleven (11) One-Bed / One-Bath units and one (1) Two-Bed / Two-Bath apartment unit.

Over the years, ownership has overseen the updating of +/- 7 units. Unit upgrades include new attractive flooring, new stylish fixtures, and updated bathrooms and kitchen. Parking is provided for 13 vehicles, with five spaces in the rear and eight in the front, in a tandem configuration. Additionally, ownership has completed the LA City-mandated soft-story retrofit. 1352 N Las Palmas Avenue offers an on-site laundry room for building tenants. The property is individually metered for gas and electricity, keeping owner expenses low.

The asset is located close to world-class dining, shopping, entertainment, and nightlife. Conveniently located to West Hollywood, Beverly Hills, and Downtown LA, it further benefits from access to business services and major employment centers throughout the city and its surrounding neighborhoods. Additionally, there is a significant affordability gap to home ownership within the 90028 zip code, with the median single-family residence selling for more than \$923,000 in 2026.

1352 North Las Palmas Avenue has a Walk Score of 96 out of 100. This location is a Walker's Paradise so daily errands do not require a car. 1352 North Las Palmas Avenue is a nine-minute walk from the Metro B Line (Red) at the Hollywood / Highland Station stop.

Given the property's prime location and significant value-add component, the offering provides an opportunity for outstanding long-term income growth and unparalleled capital preservation.



# INVESTMENT HIGHLIGHTS

## **Prime Hollywood Location**

Situated near Highland Ave. and Sunset Blvd. in the heart of Hollywood (90028), one of Los Angeles' most desirable and supply-constrained rental markets.

## **Proven Rental Submarket**

Hollywood continues to demonstrate strong rental demand, stable occupancy, and long-term capital appreciation for multifamily investors.

## **Additional Value-Creation Potential**

Investors may be able to further increase income through the addition of an ADU (subject to buyer verification) and progressive management strategies such as implementing a RUBS utility reimbursement program.

## **Transit-Oriented Location**

Walk Score of 96 ("Walker's Paradise") and approximately a 9-minute walk to the Metro B Line (Red) at the Hollywood / Highland Station.

## **12-Unit Multifamily Investment**

The property features eleven (11) 1-bedroom / 1-bath units and one (1) 2-bedroom / 2-bath unit across 7,353 SF of improvements on a 7,648 SF lot.

## **Value-Add Opportunity**

Approximately seven (7) units have been renovated with upgraded flooring, fixtures, and updated kitchens and bathrooms, leaving additional upside through continued renovations.

## **Parking for 13 Vehicles**

Ample tenant parking with five rear spaces and eight tandem spaces in the front. Ownership has completed the City of Los Angeles required seismic retrofit, reducing future capital expenditure risk.

## **Strong Rent vs. Homeownership Gap**

With median single-family home prices exceeding \$923,000 in the area, renting remains significantly more attainable, supporting sustained rental demand.

# CENTRAL LOCATION



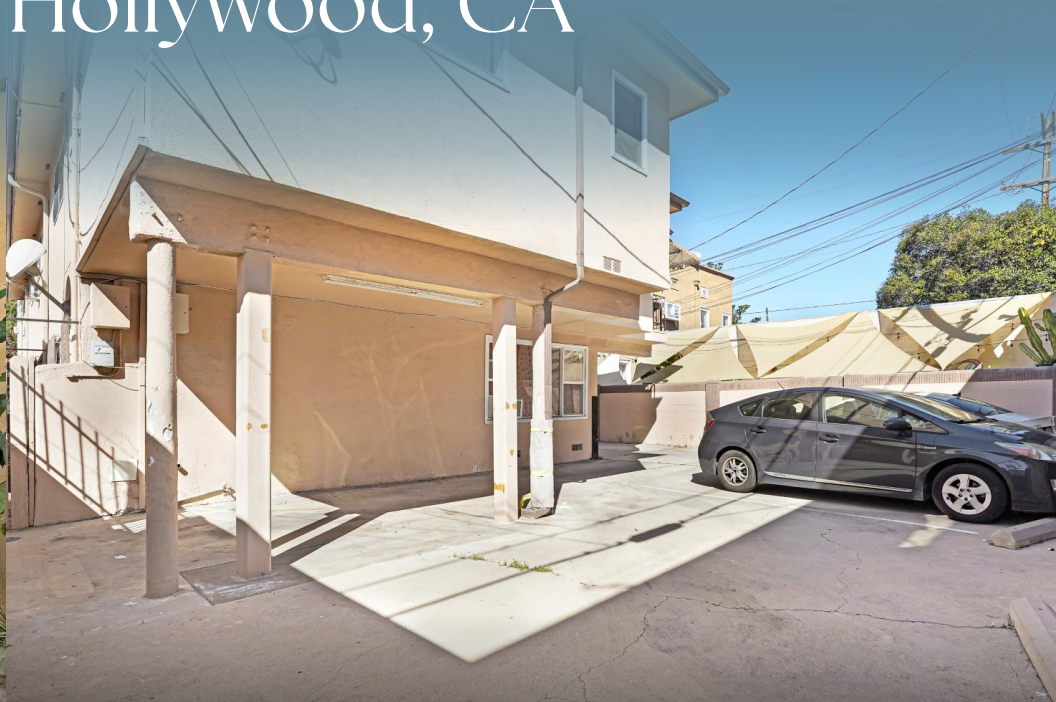
1352 N. Las Palmas Avenue

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12 Units | Prime Hollywood, CA



12 Units | Prime Hollywood, CA





**1352 N. Las Palmas Avenue**



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**12 Units | Prime Hollywood, CA**



**UNIT # 2**





**UNIT #3**





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Financial Analysis

# Rent Roll

Unit #	Type	Current Rent	Market Rent	Occupied	Lease Start
1	1 Bed / 1 Bath	\$1,165.42	\$1,950	Occupied	8/1/1998
2	1 Bed / 1 Bath	\$1,843.94	\$1,950	Occupied	4/1/20
3	1 Bed / 1 Bath	\$1,902.86	\$1,950	Occupied	4/16/17
4	1 Bed / 1 Bath	\$908.56	\$1,950	Occupied	1/20/1981
5	1 Bed / 1 Bath	\$1,389.49	\$1,950	Occupied	11/1/2010
6	1 Bed / 1 Bath	\$1,750.00	\$1,950	Occupied	12/5/2025
7	2 Bed / 2 Bath	\$2,432.62	\$2,550	Occupied	10/1/17
8	1 Bed / 1 Bath	\$1,358.14	\$1,950	Occupied	7/10/10
9	1 Bed / 1 Bath	\$1,800.00	\$1,950	Occupied	2/1/2026
10	1 Bed / 1 Bath	\$1,902.44	\$1,950	Occupied	3/1/2022
11	1 Bed / 1 Bath	\$1,950.00	\$1,950	Vacant	8/27/2015
12	1 Bed / 1 Bath	\$1,394.31	\$1,950	Occupied	9/1/2009
<b>Totals:</b>		<b>\$19,798</b>	<b>\$24,000</b>		

Current rents reflect Feb 1st, 2026 increases for Units 1, 4, 5, 7, 8, 12.

Lease-up - Any estimates of market rents and/or projected rents do not necessarily mean that rents can be established at or increased to that level and are subject to many factors. The Pro Forma rents used are post renovation and modernization of the unit interiors and common areas.

# Financial Analysis

## PRICING

<b>OFFERING PRICE</b>	<b>\$2,550,000</b>	
PRICE/UNIT	\$212,500	
PRICE/SF	\$346.80	
GRM	10.57	<b>8.7</b>
CAP RATE	6.0%	<b>8.0%</b>
	Current	<b>Market</b>

## THE ASSET

Units	12
Year Built	1957
Gross SF	7,353
Lot SF	7,648
APN	5547-031-013
Metering	13
Parking	LARD1.5
Zoning	12

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
11	1+1	\$1,579	\$17,365	\$1,950	\$21,450
1	2+2	\$2,433	\$2,433	\$2,550	\$2,550
<b>Total Scheduled Rent</b>			<b>\$19,798</b>		<b>\$24,000</b>
Laundry Income			\$223		\$223
Parking Income			\$75		\$75
Monthly Scheduled Gross Income			\$20,096		\$24,298

## ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$241,149	\$291,576
Less: Vacancy/Deductions	2% (\$4,823)	2% (\$5,832)
Effective Gross Income	\$236,326	\$285,744

## ANNUALIZED EXPENSES

	Current	Market
New Property Taxes	\$30,345	\$30,345
DWP (electrical, water, sewer)	\$15,872	\$15,872
Gas	\$2,419	\$2,419
Property Insurance	\$9,767	\$9,767
Waste Removal	\$5,557	\$5,557
Landscaping	\$1,200	\$1,200
Repairs, Supplies & Maintenance	\$6,000	\$6,000
Rental Registration	\$1,008	\$1,008
Pest Control	\$720	\$720
3rd Party Property Mgt (4% of SGI)	\$9,646	\$9,646
<b>ESTIMATED EXPENSES</b>	<b>\$82,534</b>	<b>\$82,534</b>
Expenses/Unit	\$6,878	\$6,878
Expenses/SF	\$10.79	\$10.79

## RETURN

	Current	Market
NOI	\$153,792	\$203,211

# Underwriting Notations

## INCOME

- Laundry: Laundry machines (2 washers/2 dryers) are building-owned and income is estimated at \$223/mo. As a frame of reference, Coin-O-Matic, an industry-leading laundry service provider, provides a formulation to estimate laundry income. On average, they estimate about one cycle per bedroom per week. With this example, Las Palmas features 13 Total Bedrooms x (\$2 Wash + \$2 Dry) x 4.3 weeks/mo = \$223 Monthly Laundry Room Revenue

## EXPENSES

- Repairs, Maintenance & Supplies: Estimated at a proforma expense of \$500/unit/year, less certain CapX expenditures.
- Contract Services: Actual 2025 waste removal expense. Proforma expense used for gardening of \$100/mo and pest control of \$60/mo.
- Utilities: Actual 2025 DWP and Gas expenses. Separately metered for Gas and Electricity.
- Insurance: Actual 2025 insurance premium.
- 3rd Party Property Management: Projected at 4% of total annual income.
- Rental Registration: Proforma expense of \$84 per unit per year.
- Real Estate Taxes: Underwritten based upon a tax rate of 1.119%
- Parking: 13 total parking spaces are provided as 5 single spaces in the rear and 8 tandem spaces in the front of the property.

## ASSUMPTIONS

- CapX Notations: Certain one time or CapX related items are excluded.
- Market/Projected and/or Estimated Rents: Any estimates of market rents and/or projected rents do not necessarily mean that rents can be established at or increased to that level and are subject to many factors. The Pro Forma rents used are post renovation and modernization of the unit interior and common areas.



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The Neighborhood

# Hollywood

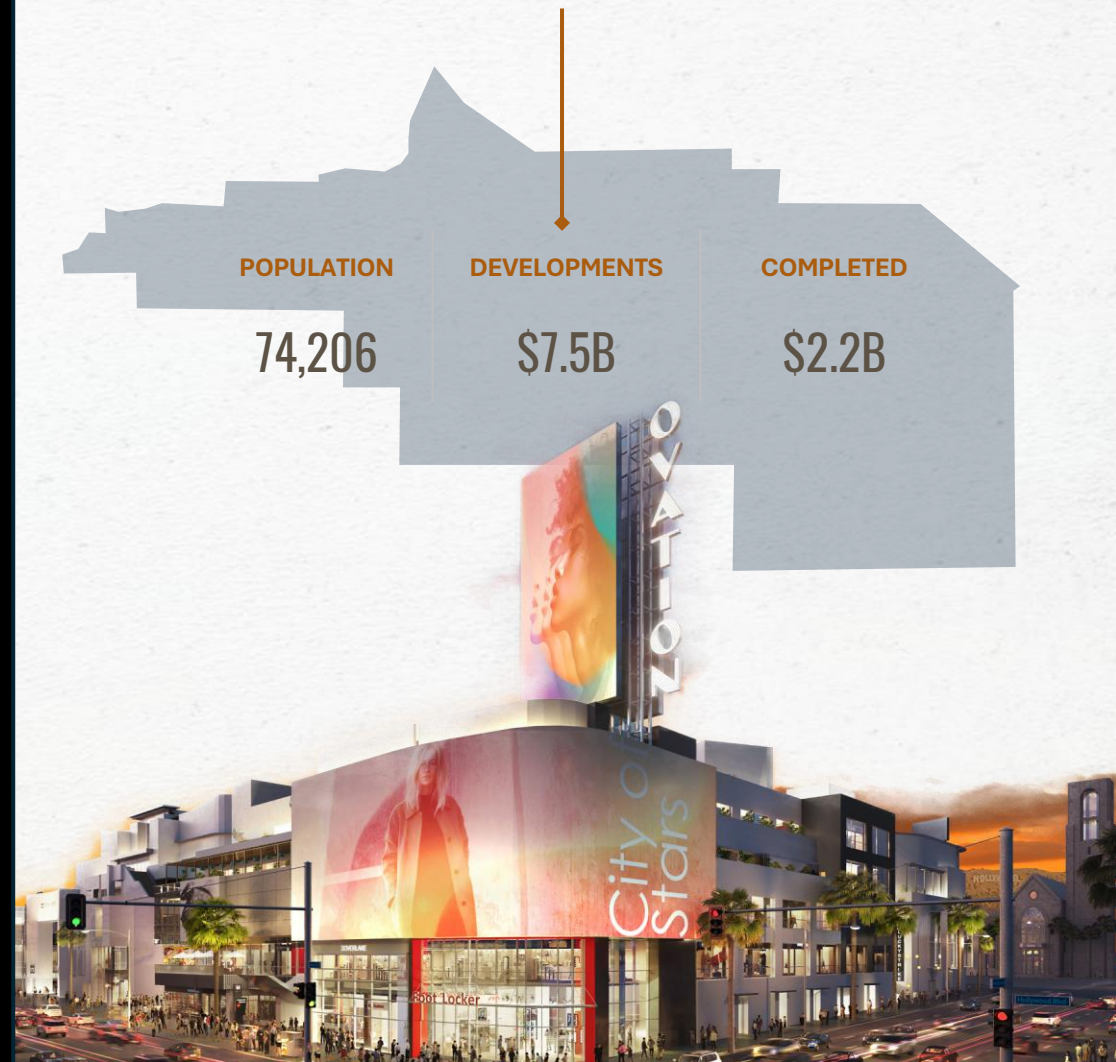
## CALIFORNIA

Few places carry the same immediate name recognition or intrigue as Hollywood. The neighborhood attracts a diverse mix of people from all over the globe to live and work in the world's creative capital. With its central location, modern amenities, and walkable scale as the "most walkable neighborhood" in Los Angeles, Hollywood has its own unique character that appeals to modern-day creatives.

### ENTERTAINMENT CAPITAL OF THE WORLD

Known as the true entertainment capital of the world, Hollywood is a collection of meaningful, enduring, and iconic places. This district within the city of Los Angeles, California, is located northwest of downtown Los Angeles, it is bounded by Hyperion Avenue and Riverside Drive (east), Beverly Boulevard (south), the foothills of the Santa Monica Mountains (north), and Beverly Hills (west). After years of limited development, the city is BOOMING. It is now a model of urban revitalization bringing together educational, retail, hospitality and residential properties to an eclectic neighborhood.

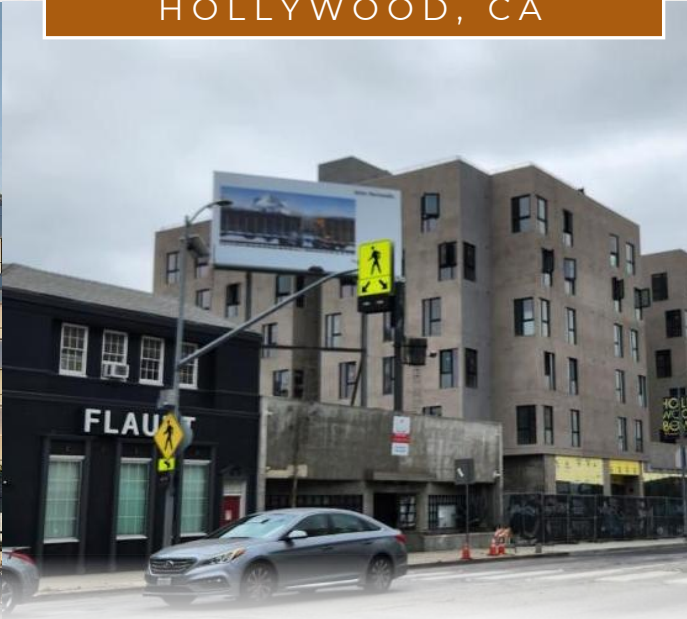
The area benefits from its proximity to a wide variety of major employers. In the immediate area are Capitol Records, Paramount Pictures, Kaiser Permanente, Hollywood Presbyterian Medical Center, Ticketmaster, Universal City Studios, Disney and Warner Bros. As such, residents have easy access to myriad jobs in the entertainment industry as well as the health care sector. Additionally, Hollywood offers easy commutes to major nearby employment hubs in Downtown Los Angeles, West Los Angeles, and the San Fernando Valley.





# NEARBY DEVELOPMENTS

## HOLLYWOOD, CA



### 72 Apartments + Retail

**Mixed-use apartment complex shapes up at 1233 N. Highland Avenue in Hollywood**

The project from San Francisco-based real estate firm Axis Development and property owner TDA Investment Group, which broke ground in mid-2021, sits on an L-shaped property located at 1233 N. Highland Avenue and 1242 N. Citrus Avenue. The new construction will eventually contain 72 apartments above roughly 5,700 square feet of ground-floor retail space, with parking for 100 vehicles located in a subterranean garage.

### 49 Apartments + Retail

**Mixed-use project takes shape at 1410 N. Highland Ave. in Hollywood**

Located at 1410 N. Highland Avenue, the project replaced an automobile repair shop with a six-story building that will feature 49 apartments above 800 square feet of ground-floor commercial space and parking for 96 vehicles. Those apartments will come in a mix of three-, four-, five-, and six-bedroom suites, which are intended to be rented as 180 "micro-unit apartments." Each room will feature a murphy bed, a table, a television, cabinetry, and a personal refrigerator.

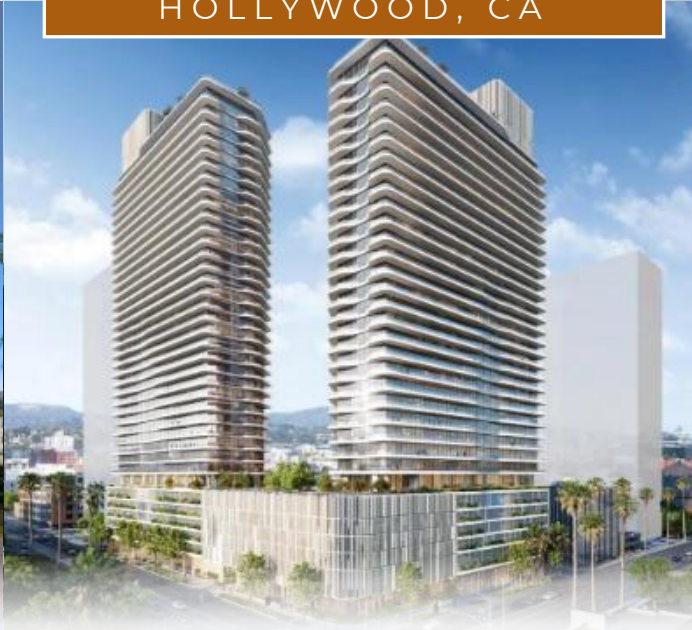
### 308 Room Hotel

**6671 Sunset Blvd  
Hollywood, CA 90028**

Designed for the local community and visitors, Crossroads Hollywood will meld residential buildings (950 units) and 190K SF of commercial space with restaurants, retail storefronts, and a 308-room hotel, all accessible via a vibrant paseo. Crossroads Hollywood will connect the surrounding community, increase walkability, and rejuvenate the area. Once completed, the megaproject will have nine new buildings, including a 308-room hotel.

# NEARBY DEVELOPMENTS

## HOLLYWOOD, CA



### 304 Apartments + 115 Room Hotel

42-story mixed-use tower gets the go-ahead at 6800 Sunset Blvd. in Hollywood

6800 Sunset Boulevard, would rise at the southwest corner of that street's intersection with Highland Avenue. Plans call for the construction of a two-building development, including a 42-story tower featuring 304 apartments and 115 hotel rooms, as well as 23,000 SF of ground-floor commercial space fronting Sunset and Highland. A low-rise building containing 80 units of affordable housing for very low-income seniors would rise to the south along Leland Way. Both buildings would be served for parking for roughly 500 vehicles.

### 42-Story Mixed-Use Tower

Sunset & Highland (CMTY Culture Campus)

Sunset & Highland (CMTY Culture Campus) is a storied junction in the heart of Hollywood. Committed to delivering a transformative project that honors its legacy and ushers in the future, the site has two plans. One is a Creative Office Option for Hollywood's creative community, and the second is a Residential Option to supply much-needed housing, including affordable homes. After securing the necessary governmental approvals, the development team will proceed with the option that best aligns with market needs and community feedback.

### Sunset Las Palmas Studio Expansion

6650 Romaine St. Hollywood, CA 90038

The proposed project from Hudson Pacific Properties - which would replace small office buildings, surface parking, and support buildings on a three-acre site at 6650 W. Romaine Street - calls for the construction of four new soundstages and a four-story, approximately 70,000-square-foot production support building with two levels of basement parking. New 7-story, 89-unit residential apartment building with a roof deck. 13 VLI affordable units included. TOC, mixed-use, multi-family, and commercial building.

# World-Class TOURISM DESTINATION



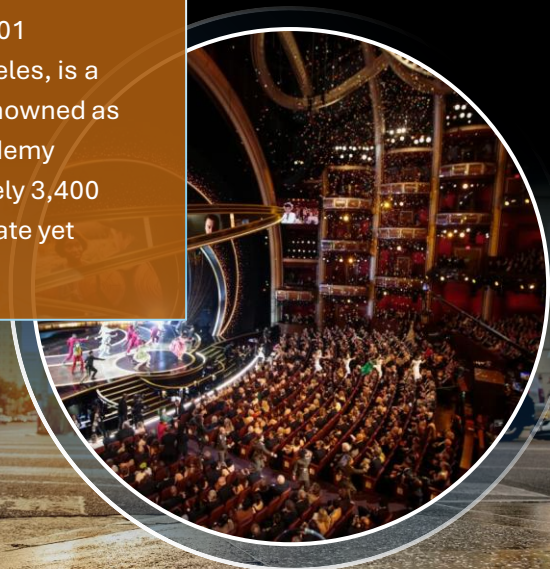
# Area Landmarks



**OVATION**  
HOLLYWOOD

Ovation Hollywood is a prominent shopping, dining, and entertainment complex located at 6801 Hollywood Blvd, at the intersection of Hollywood Boulevard and Highland Avenue in Los Angeles, California. Formerly known as Hollywood & Highland, the center underwent significant renovations and rebranding in 2022.

The Dolby Theatre, located at 6801 Hollywood Boulevard in Los Angeles, is a premier entertainment venue renowned as the permanent home of the Academy Awards since 2002. Approximately 3,400 seats, designed to offer an intimate yet grand experience.



**DOLBY THEATRE**

# Top Regional Employers

## HOLLYWOOD

5-MILE RADIUS



# Employment Hubs



## MAJOR INDUSTRIES



## AREA HIGHLIGHTS

The area's economy is only 0.3% of metro Los Angeles' \$1 trillion total. However, the city's GDP is still more than that of 33 small countries, including many island nations. The local GDP per capita (per resident) is higher than average for metropolitan Los Angeles.

YEARLY VISITORS

10M

ANNUAL REVENUE

\$300M

Known for its creative workforce and affluent customer base Hollywood is a favorite among professional services, new media firms, and all aspects of the entertainment and hospitality industries. The area continues to attract more new talent to fulfill positions in a broad range of creative fields including entertainment, technology, design, fashion, publishing, education, tourism, health, and science. The energy and creativity generated here are found in products and services enjoyed around the world.

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