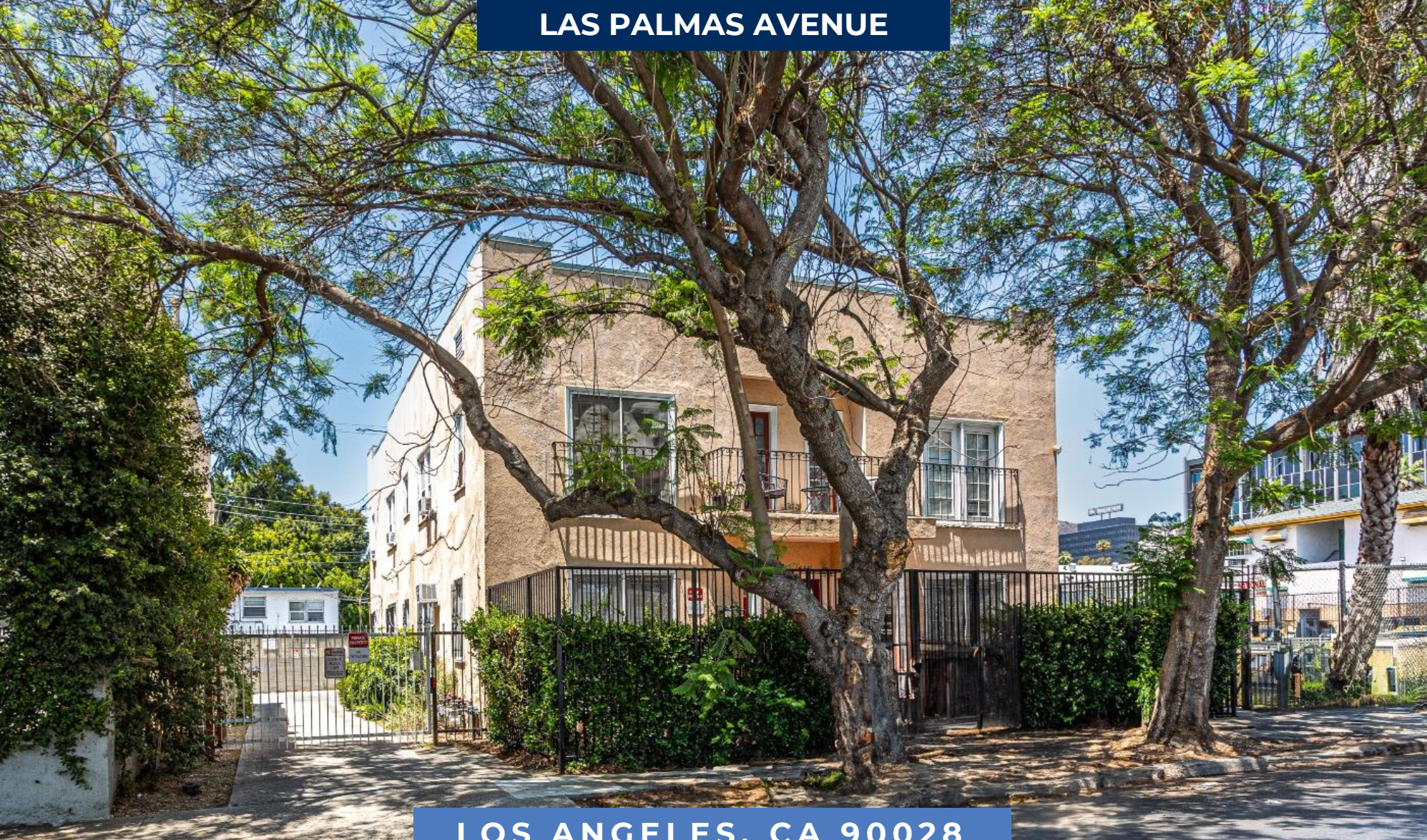


REMODELED 4-PLEX

# 1435 N.

PRIME CENTRAL HOLLYWOOD

LAS PALMAS AVENUE



LOS ANGELES, CA 90028

**VARTANIAN**  
COMMERCIAL REAL ESTATE

**LYONSTRAHL**  
INVESTMENT REAL ESTATE

1435 N LAS PALMAS AVENUE | LOS ANGELES, CA 90028



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DESIGN BY CRESC

# EXECUTIVE SUMMARY

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01

# PROPERTY SUMMARY

## PRICING

OFFERING PRICE	\$1,575,000	
PRICE/UNIT	\$393,750	
PRICE/SF	\$409.73	
GRM	13.18	11.74
CAP RATE	4.83%	5.73%
	Current	Market

## THE ASSET

UNITS	4
YEAR BUILT	1921
GROSS SF	3,844
LOT SF	5,151
APN	5547-022-015
ZONING	LARD1.5

**91**

**WALK  
SCORE**

**68**

**TRANSIT  
SCORE**

**75**

**BIKE  
SCORE**

**1435 N.**  
**LAS PALMAS AVE**

# INVESTMENT OVERVIEW

## 1435 N Las Palmas Avenue

Vartanian CRE of Lyon Stahl Investment Real Estate is pleased to present 1435 N Las Palmas Ave, a beautifully remodeled 4-plex offering an incredible investment opportunity in Prime Central Hollywood. With a total square footage of 3,844 situated on a 5,150 square foot lot zoned RD1.5-1XL, these four spacious units consist of Two bedroom / Two bathroom units which also offer in-unit laundry, wood flooring, brand new plumbing, a new roof, modern electrical systems, and extensive renovations to both the kitchens and bathrooms. All units are individually metered for both gas and electricity.

Nestled in the vibrant heart of Hollywood, this property offers unparalleled access to the city's most iconic attractions. You're Minutes away from the Hollywood Walk of Fame, TCL Chinese Theatre, and the bustling Hollywood & Highland Center. With a walk score of 91, you have easy access to nearby parks and recreation areas, including Griffith Park and Runyon Canyon, This property also has excellent public transportation links with proximity to the Hollywood/Vine Metro station making commuting a breeze. This unbeatable location is in Los Angeles's most dynamic and sought-after neighborhood.

## PROPERTY HIGHLIGHTS



### OPPORTUNITY

Beautifully Remodeled 4-plex In Prime Central Hollywood



### AMENITIES

Extensive Renovations and Amenities Package: Wood Floors, In-Unit Laundry, New Roof & Plumbing



### METERING

All units are individually metered for both gas and electricity.



### WALKER'S PARADISE

Centrally Located With A Walk Score Of 91 – Deemed a Walker's Paradise



### ACCESSIBILITY

Unparalleled Access To The City's Most Iconic Attractions, Lifestyle Amenities & Top Employers

# LOCATION HIGHLIGHTS



- **Prime Location:** Surrounded by cafes, entertainment venues, and lifestyle amenities, the property enjoys an outstanding location with easy access to dining and shopping options.



- **Great Walkability:** With a Walk Score of 91, the property is considered a walker's paradise. Daily errands do not require a car.



- **Robust Employment Opportunities:** The Hollywood-submarket serves as a thriving employment hub within the Los Angeles MSA, offering access to a wide range of employers.



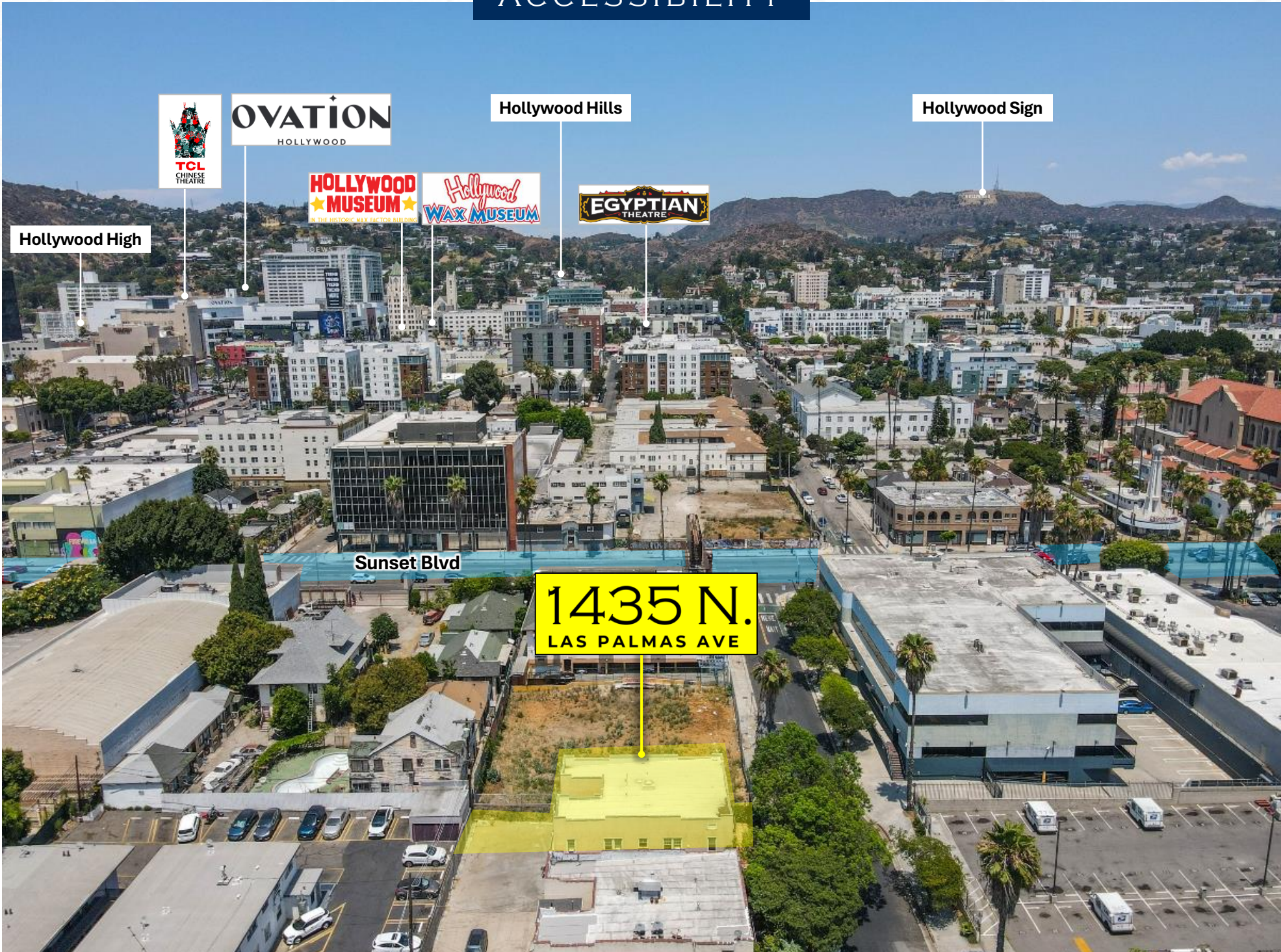
- **Affordable Housing Challenge:** In an area where homeownership remains challenging due to high costs, the subject offers rental options that provide an alternative for residents.



- **Proximity to New Commercial Developments:** Positioned near burgeoning commercial developments, the property stands to benefit from substantial investment and job opportunities in the vibrant Hollywood/East Hollywood area.



# ACCESSIBILITY



Hollywood High



**OVATION**  
HOLLYWOOD

**HOLLYWOOD MUSEUM**  
IN THE HISTORIC MLY FACTOR BUILDING

**Hollywood WAX MUSEUM**

**EGYPTIAN THEATRE**

Hollywood Hills

Hollywood Sign

Sunset Blvd

**1435 N.**  
**LAS PALMAS AVE**

# INTERIOR GALLERY



1435 N.  
LAS PALMAS AVE



# FINANCIAL ANALYSIS

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02

# FINANCIAL ANALYSIS

## PRICING

<b>OFFERING PRICE</b>	\$1,575,000	
PRICE/UNIT	\$393,750	
PRICE/SF	\$409.73	
GRM	13.18	11.74
CAP RATE	4.83%	5.73%
	Current	Market

## THE ASSET

UNITS	4
YEAR BUILT	1921
GROSS SF	3,844
LOT SF	5,151
APN	5547-022-015
ZONING	LARD1.5

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
4	2+2	\$2,489	\$9,957	\$2,795	\$11,180
<b>Total Scheduled Rent</b>			<b>\$9,957</b>		<b>\$11,180</b>

## ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$119,489	\$134,160
Less: Vacancy/Deductions	3% (\$3,585)	3% (\$4,025)
Effective Gross Income	\$115,904	\$130,135

## ANNUALIZED EXPENSES

	Current	Market
*Taxes: Rate	\$18,891	\$18,891
*Insurance	\$5,766	\$5,766
*Utilities	\$5,040	\$5,040
*Maintenance/Repair	\$4,182	\$4,182
*Off-Site Mgmt	\$4,780	\$4,780
*Gardening	\$1,200	\$1,200
<b>ESTIMATED EXPENSES</b>	<b>\$39,858</b>	<b>\$39,858</b>
Expenses/Unit	\$9,964	\$9,964
Expenses/SF	\$10.37	\$10.37
% of GOI	33.4%	29.7%

## RETURN

	Current	Market
NOI	\$76,046	\$90,277

\*Estimated Expenses\*

# RENT ROLL



Unit #	Type	Est. SF	Current Rent	Market Rent	Notes
1435	2+2	961	\$2,454	\$2,795	
1435 ½	2+2	961	\$2,379	\$2,795	
1437	2+2	961	\$2,570	\$2,795	
1437 ½	2+2	961	\$2,554	\$2,795	
<b>Totals:</b>		<b>3,844</b>	<b>\$9,957</b>	<b>\$11,180</b>	

An aerial photograph of the Griffith Observatory in Los Angeles, California, taken at dusk. The observatory's iconic white domes are prominent in the foreground. In the background, the dense urban landscape of Los Angeles stretches out, leading to the city's skyline with several tall skyscrapers silhouetted against a dark, cloudy sky with a hint of sunset. The entire image is overlaid with a semi-transparent blue filter.

# MARKET COMPARABLES

03

# SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>1 455 Hayworth Avenue</b> Los Angeles, CA 90048	4	1939	4,484	6,615	2 - 1+1 2 - 2+1	7/11/2023	<b>\$1,975,000</b>	\$493,750	\$440.45	3.34%	19.00
	<b>2 439 Hayworth Avenue</b> Los Angeles, CA 90048	4	1949	4,709	6,613	4 - 2+1	1/26/2024	<b>\$1,881,000</b>	\$470,250	\$399.45	3.10%	19.00
	<b>3 341 N. Genesee Avenue</b> Los Los Angeles, CA 90036	4	1927	5,579	6,377	4 - 2+1	3/12/2024	<b>\$1,901,250</b>	\$475,313	\$340.79	5.20%	12.00
	<b>4 810 N. Citrus Avenue</b> Los Angeles, CA 90038	4	1927	3,772	6,000	2 - 1+1 1 - 2+1 3 - 3+2	6/7/2023	<b>\$1,800,000</b>	\$450,000	\$477.20	5.10%	15.30
	<b>5 5734 Fountain Avenue</b> Los Angeles, CA 90028	4	1923	3,520	7,701	1 - 1+1 3 - 2+1.5	5/15/2023	<b>\$1,850,000</b>	\$462,500	\$525.57	4.50%	15.10
<b>AVERAGES</b>		<b>4</b>	<b>1933</b>	<b>4,413</b>	<b>6,661</b>				<b>\$470,363</b>	<b>\$436.69</b>	<b>4.25%</b>	<b>16.08</b>
	<b>S Subject Property</b> 1435 N Las Palmas Avenue Los Angeles, CA 90028	4	1921	3,844	5,151	4 - 2+2	On Market	<b>\$1,575,000</b>	\$393,750	\$409.73	4.83%	13.18

# SALES COMPARABLES

## 1435 N Las Palmas Avenue

Los Angeles, CA 90028



		Units	Unit Type
<b>Offering Price</b>	\$1,575,000	4	2+2
Price/Unit	\$393,750		
Price/SF	\$409		
Cap Rate	4.83%		
GRM	13.18		
Total Units	4		
Year Built	1921		

**NOTES**

## 455 Hayworth Avenue

Los Angeles, CA 90048



COE	7/11/2023	Units	Unit Type
<b>Sales Price</b>	<b>\$1,975,000</b>	2	1+1
Price/Unit	\$493,750	2	2+1
Price/SF	\$440		
Cap Rate	3.34%		
GRM	19.00		
Total Units	4		
Year Built	1939		

**NOTES**

All units are considerably large with an average size of approximately 1,100 square feet. Two of the units were remodeled and modernized, and include in-unit washer and dryers, new appliances, and new fixtures.

## 439 Hayworth Avenue

Los Angeles, CA 90048



COE	1/26/2024	Units	Unit Type
<b>Sales Price</b>	<b>\$1,881,000</b>	4	2+1
Price/Unit	\$470,250		
Price/SF	\$399		
Cap Rate	3.10%		
GRM	19.00		
Total Units	4		
Year Built	1949		

**NOTES**

Please note that one unit is currently VACANT, and a section-8 tenant rents another. This Fairfax District investment opportunity presents a substantial value add opportunity, as rents are approx. 42% below market compared to renovated units in the area.

# SALES COMPARABLES

### 341 N. Genesee Avenue

Los Los Angeles, CA 90036



COE	3/12/2024	Units	Unit Type
Sales Price	\$1,901,250	4	2+1
Price/Unit	\$475,313		
Price/SF	\$341		
Cap Rate	5.20%		
GRM	12.00		
Total Units	4		
Year Built	1927		

**NOTES**

Two units will be delivered vacant at the close of escrow providing a great opportunity for an owner-user or investor.

### 810 N. Citrus Avenue

Los Angeles, CA 90038



COE	6/7/2023	Units	Unit Type
Sales Price	\$1,800,000	2	1+1
Price/Unit	\$450,000	1	2+1
Price/SF	\$477	3	3+2
Cap Rate	5.10%		
GRM	15.30		
Total Units	4		
Year Built	1927		

**NOTES**

3 garage units will be delivered vacant, possible ADU opportunities. 2 units will be delivered vacant at COE.

### 5734 Fountain Avenue

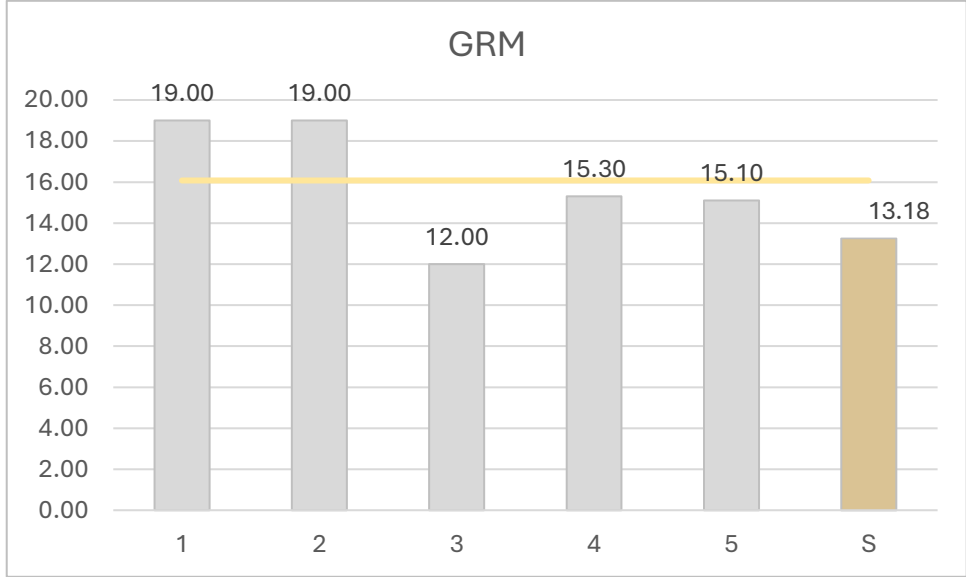
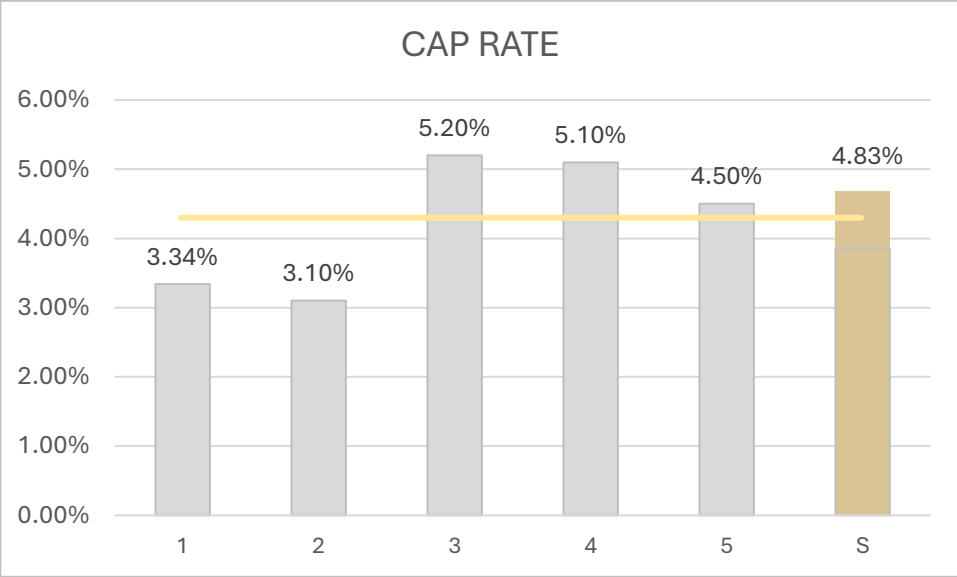
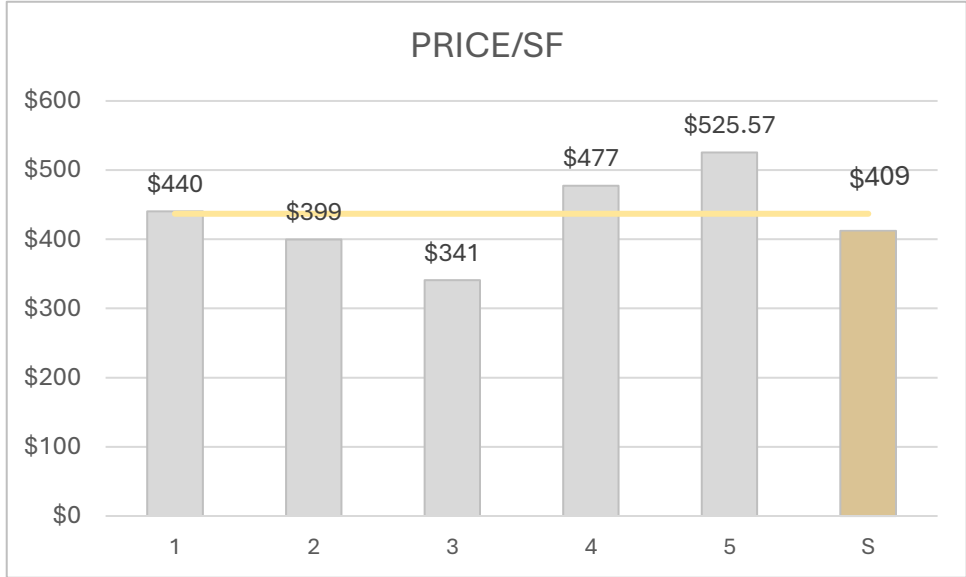
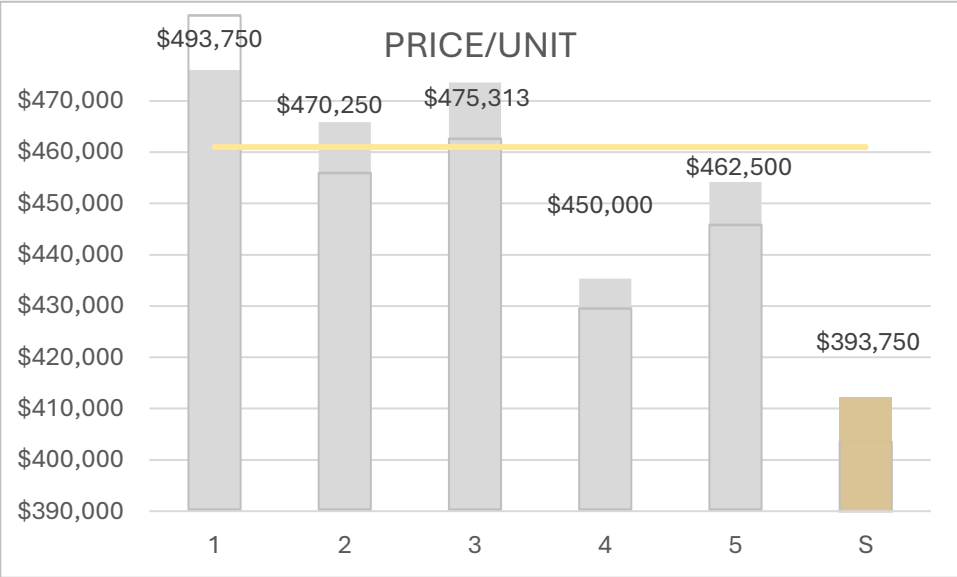
Los Angeles, CA 90028



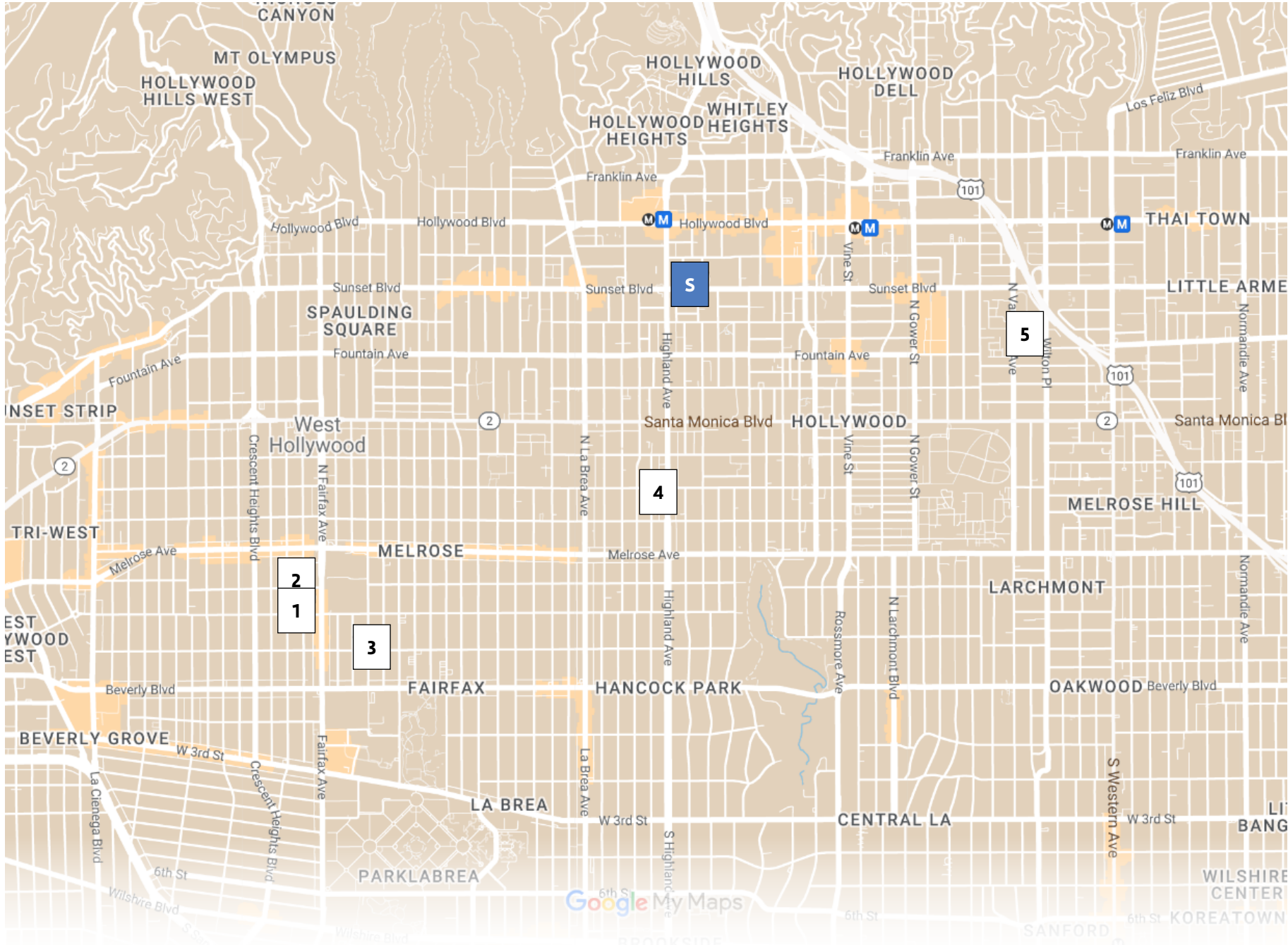
COE	5/15/2023	Units	Unit Type
Sales Price	\$1,850,000	1	1+1
Price/Unit	\$462,500	3	2+1.5
Price/SF	\$526		
Cap Rate	4.50%		
GRM	15.10		
Total Units	4		
Year Built	1923		

**NOTES**

# SALES COMPARABLES



# SALES COMPARABLES



1435 N Las Palmas Avenue

Prime Central Hollywood

HOLLYWOOD

# LOCATION OVERVIEW

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04

# HOLLYWOOD, CA

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.

## DEMOGRAPHICS

### POPULATION

**74,206**

### DEVELOPMENTS

**\$7.5B**

### COMPLETED

**\$2.2B**

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.



# VICINITY MAP



# ENTERTAINMENT EMPLOYERS

At its heart, Hollywood is a mecca for creativity and storytelling. Buoyed by a robust entertainment production ecosystem and brandishing a priceless name representing a neighborhood and an industry, Hollywood combines the best of laid-back Southern California culture with dedicated work, creative energy, and drive.

## NETFLIX

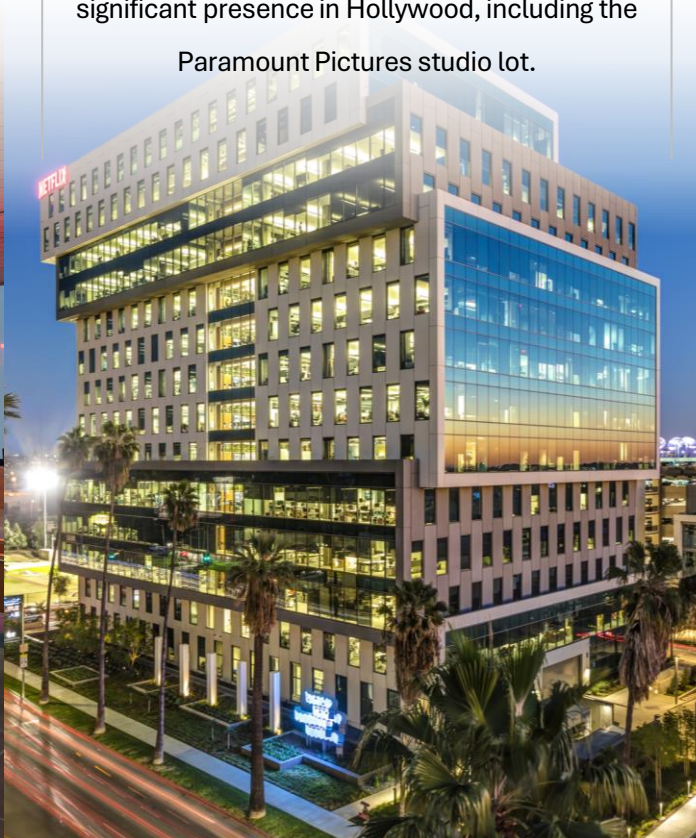
Netflix: A streaming media company that produces and distributes original content under the Netflix brand, as well as content from other studios and networks. Netflix has significant operations in Hollywood.



1435 N Las Palmas Avenue

## VIACOM

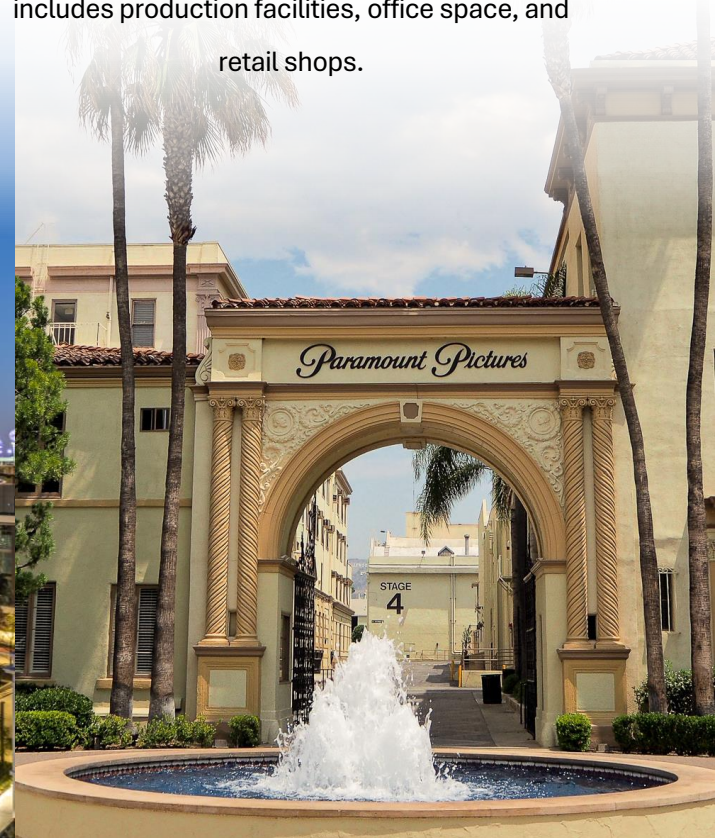
Viacom: A multinational media conglomerate that owns various television networks, including CBS, MTV, and Nickelodeon. The company has a significant presence in Hollywood, including the Paramount Pictures studio lot.



21

## sunset bronson STUDIOS

Sunset Bronson Studios: A historic film studio complex in Hollywood that has been renovated and modernized for modern use. The complex includes production facilities, office space, and retail shops.



Prime Central Hollywood

# EMPLOYMENT

Los Feliz 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.

#	EMPLOYER	EMPLOYEES
1	Kaiser Permanente Hospital	5,400
2	Universal Studios, Inc.	5,000
3	Children’s Hospital of Los Angeles	4,994
4	Sunset Gower / Sunset Bronson Studio	2,500
5	Paramount Pictures	2,000
6	Netflix	1,500
7	Los Angeles City College	1,383
8	Live Nation	1,300
9	Hollywood Presbyterian Medical Center	1,200
10	Viacom	900

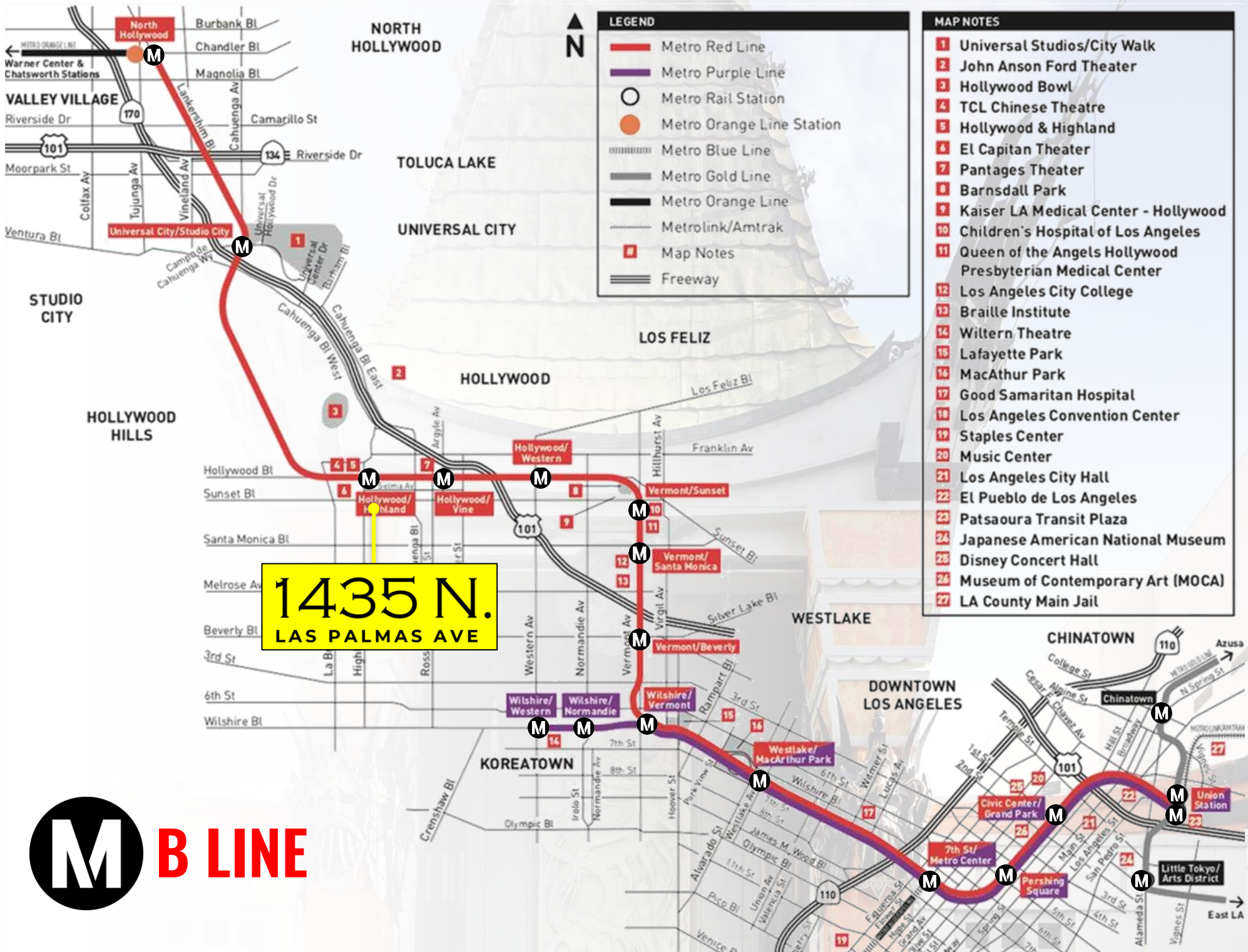
**NETFLIX** VINCE.

**VIACOM** **KTLA 5**

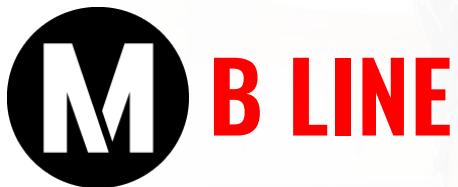
**BuzzFeed** **wework**

 **nielsen**  
Touchstone Pictures .....





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