OFFERING MEMORANDUM

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1429 HAVENHURST

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PROPERTY OVERVIEW

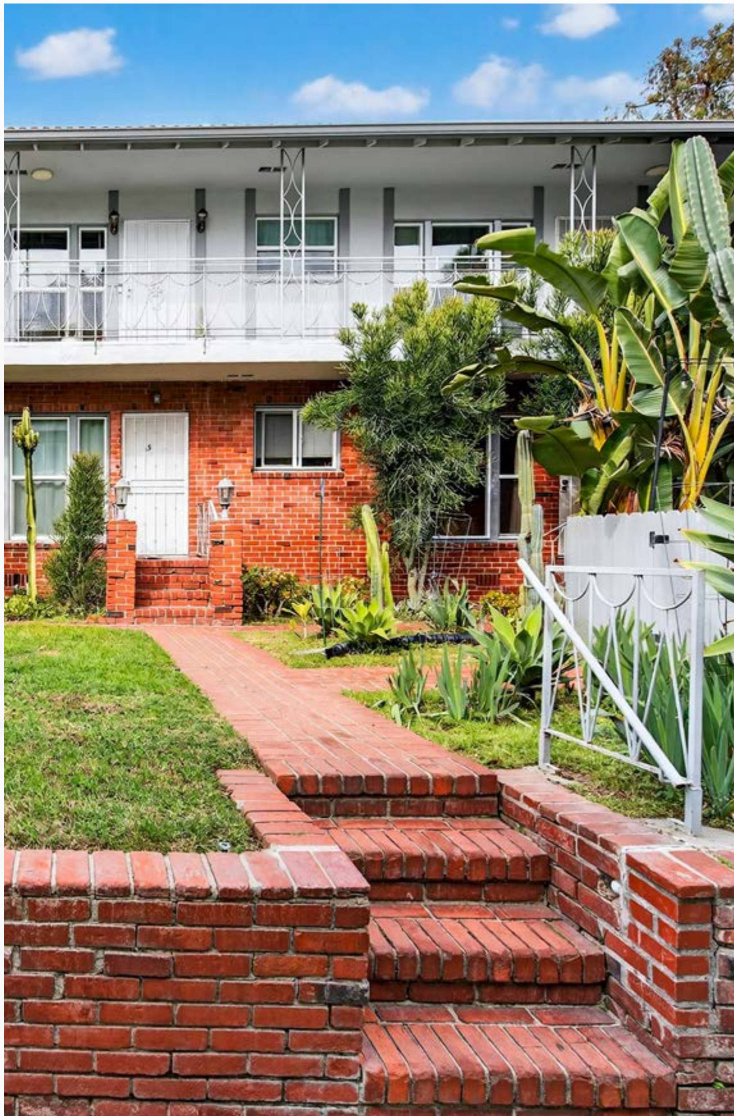
1429 N. Havenhurst Drive, West Hollywood

1429 N. Havenhurst Drive presents the rare opportunity to acquire an exceptionally well-maintained 18-unit apartment community in one of Los Angeles' most desirable and supply-constrained multifamily markets, just steps from the world-famous Sunset Strip.

Situated on an expansive 15,220-square-foot WDR4-zoned lot, the property combines stable in-place income, significant rental upside, extensive capital improvements, and long-term redevelopment potential. Opportunities to acquire apartment communities of this size and quality in the Sunset Strip submarket are increasingly limited, making 1429 N. Havenhurst a compelling investment for private investors, family offices, and institutional buyers seeking long-term wealth preservation and appreciation. The property has been meticulously maintained and features numerous recent capital improvements, including a completed seismic retrofit, new dual-pane windows throughout, central air conditioning and heat, and many beautifully renovated apartments with modern kitchens, bathrooms, flooring, and finishes. These improvements enhance tenant appeal while minimizing near-term capital expenditure requirements for future ownership.

Currently 100% occupied, the property benefits from historically strong tenant demand driven by its premier West Hollywood location. Investors have the opportunity to capitalize on more than 35% rental upside through natural tenant turnover while further enhancing value through the potential addition of up to seven Accessory Dwelling Units (ADUs)(Buyer to Verify). This combination of stable current income and multiple value-creation strategies positions the asset for both immediate cash flow and meaningful long-term growth.

Offered at $4,800,000 ($266,667 per unit), the property represents an attractive entry point into one of Southern California's strongest apartment markets. With a 13.37 GRM, substantial embedded rental upside, and a rare large land parcel, 1429 N. Havenhurst provides investors with a unique opportunity to acquire an irreplaceable multifamily asset in a market where new apartment development remains highly constrained.



PROPERTY HIGHLIGHTS

1429 N. Havenhurst Drive, West Hollywood

RARE OPPORTUNITY

1429 N. Havenhurst offers a rare opportunity to acquire a larger multifamily asset in one of Los Angeles' highest-barrier-to-entry rental markets.

IRREPLACEABLE WEST HOLLYWOOD LOCATION

Positioned west of Crescent Heights and just south of Sunset Boulevard, steps from the Sunset Strip's world-class dining, nightlife, and retail—one of the most supply-constrained and consistently outperforming rental markets in Los Angeles.

SCALE IN A TROPHY RENTAL POCKET (18 UNITS)

Critical mass in a premier location—ideal for private capital and family offices seeking scale in a high-barrier-to-entry submarket where opportunities to acquire 15+ unit assets are extremely limited.

SIGNIFICANT VALUE-ADD & RENTAL UPSIDE

Large one- and two-bedroom units offer a clear path to interior renovations and premium repositioning—capture substantial rent increases in a market where renovated units command top-tier pricing.

OVERSIZED LOT WITH LONG-TERM OPTIONALITY

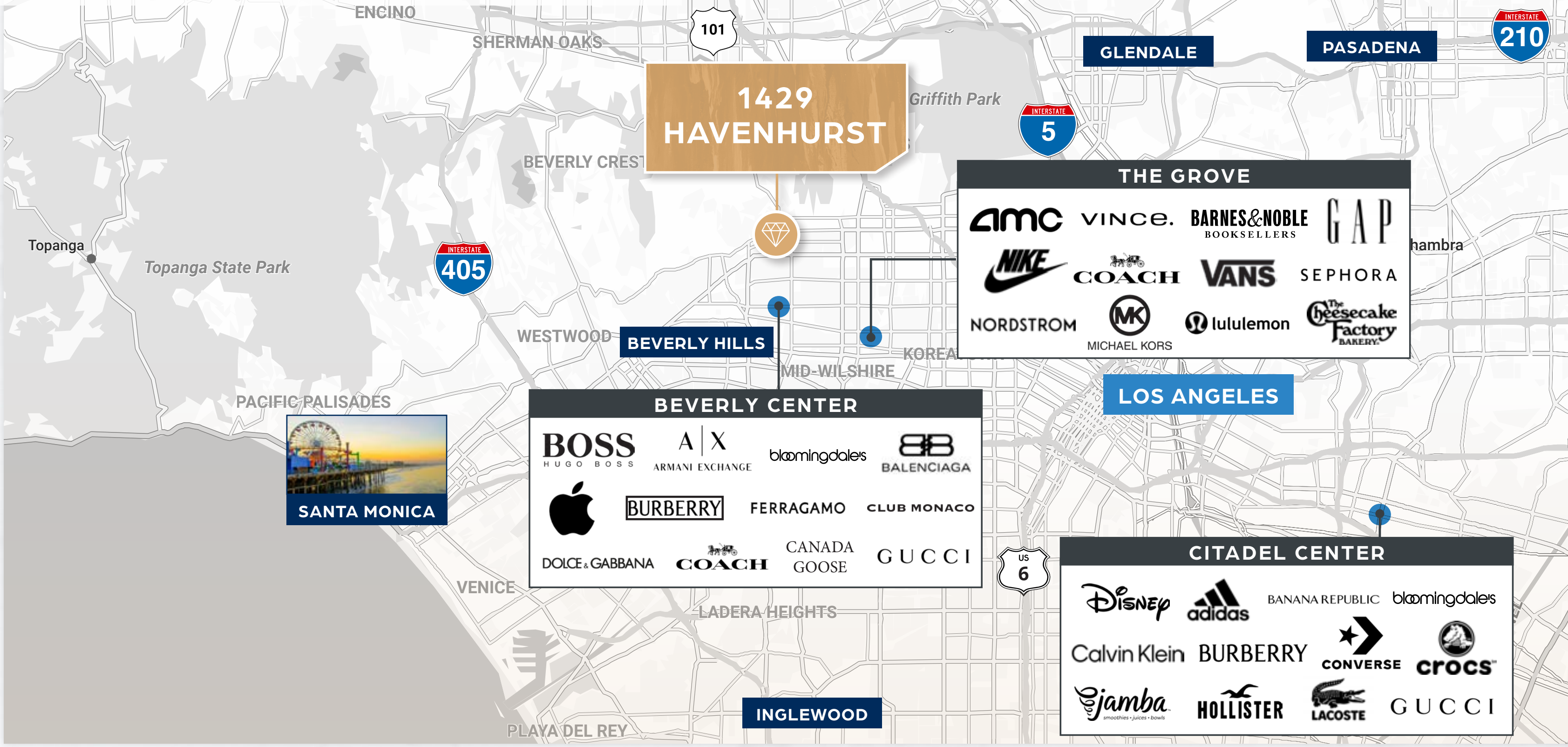
Situated on a larger-than-average parcel for the area, providing enhanced tenant appeal, improved livability, and potential future redevelopment or density optimization (buyer to verify).

SUNSET LEGACY COLLECTION

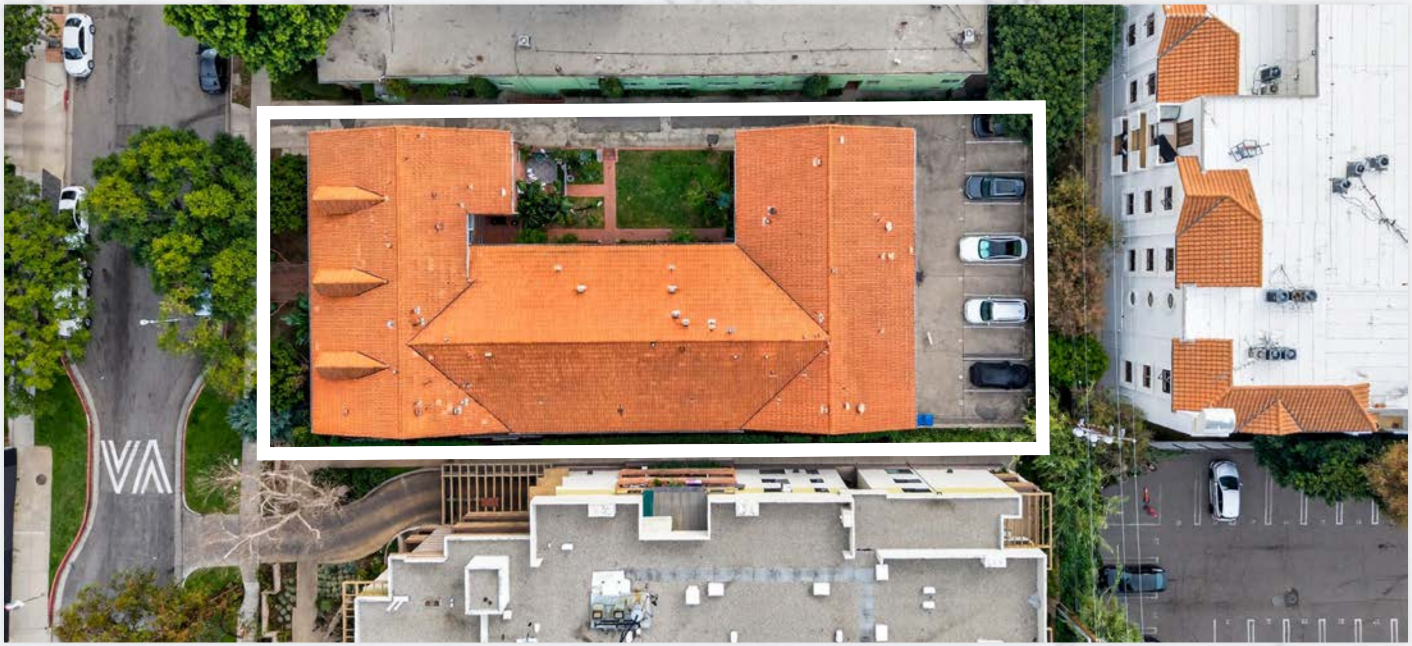
1429 HAVENHURST

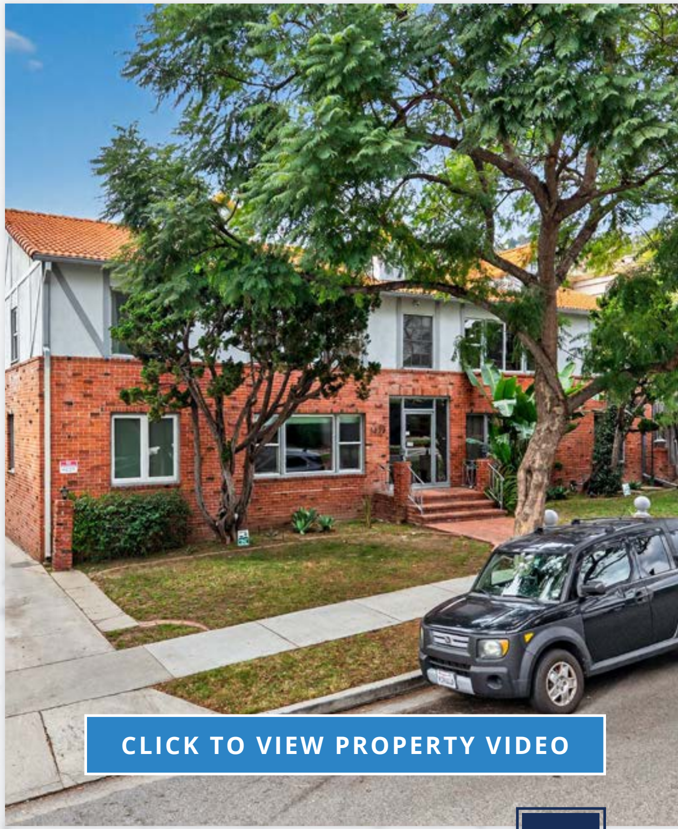
1429 N. HAVENHURST DRIVE, WEST HOLLYWOOD

An EXCEPTIONALLY RARE opportunity to acquire a trophy 18-UNIT asset in the heart of prime WEST HOLLYWOOD



BUILDING DETAILS	
Address	1429 N. Havenhurst Drive West Hollywood, CA 90046
Building SF	13,824
Lot Size	0.35 Acres
Avg. Monthly Rent	$1,793
Year Built	1949
Number of Units	18
Capital Expenditures	Soft Story Retrofit, New Windows





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FINANCIAL SUMMARY

1429 N. Havenhurst Drive, West Hollywood

PROPERTY INFORMATION		
Price	$4,800,000	
Down Payment	$4,800,000	100%
Number of Units	18	
Price Per Unit	$266,667	
Price Per SqFt	$414.51	
Gross SqFt	11,580	
Lot Size	0.35 Acres	
Approx. Year Built	1949	

RETURNS	CURRENT	YEAR 1
CAP Rate	5.58%	7.67%
GRM	13.37	10.38
Cash-on-Cash	5.58%	7.67%
Debt Coverage Ratio	N/A	N/A

# OF UNITS	UNIT TYPE	SQFT/ UNIT	SCHEDULED RENTS	MARKET RENTS
16	1 BD / 1 BA	609	$1,590	$2,350
2	2 BD / 2 BA	915	$3,415	$3,650

INCOME		CURRENT		YEAR 1
Gross Scheduled Rent		**$359,102**		**$462,420**
Less: Vacancy/Deductions	3.0%	$10,773	3.0%	$13,873
Total Effective Rental Income		**$348,329**		**$448,547**
Other Income		$5,402		$5,565
Effective Gross Income		**$353,732**		**$454,112**
Less: Expenses	24.2%	$85,740	18.9%	$85,740
Net Operating Income		**$267,991**		**$368,371**
Cash Flow		$267,991		$368,371
Debt Service		$0		$0
Net Cash Flow After Debt Service	5.58%	$267,991	7.67%	$368,371
Principal Reduction		$0		$0
Total Return	**5.58%**	**$267,991**	**7.67%**	**$368,371**

EXPENSES	CURRENT	YEAR 1
Real Estate Taxes	$53,760	$53,760
Insurance	$15,466	$15,466
Utilities – Electric	$1,050	$1,050
Utilities – Water & Sewer	$5,759	$5,759
Utilities – Gas	$363	$363
Trash Removal	$4,189	$4,189
General & Administrative	$1,554	$1,554
Operating Reserves	$3,600	$3,600
Total Expenses	**$85,740**	**$85,740**
Expenses/Unit	**$4,763**	**$4,763**
Expenses/SF	**$7.40**	**$7.40**

*Property taxes are pro forma based on list price, not current tax rate

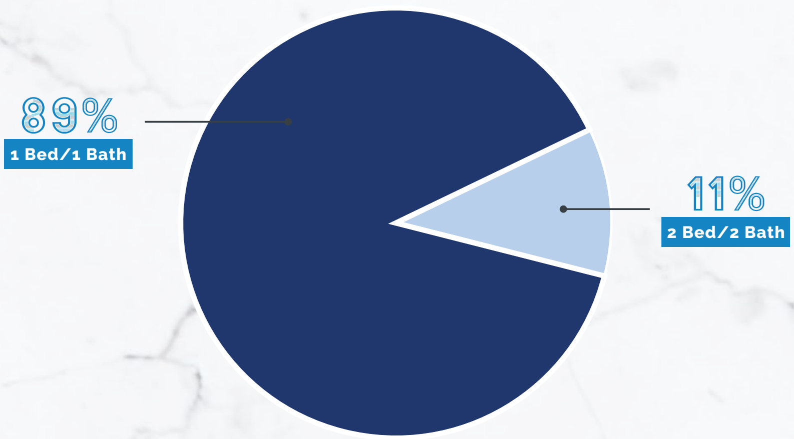
RENT ROLL SUMMARY

1429 N. Havenhurst Drive, West Hollywood

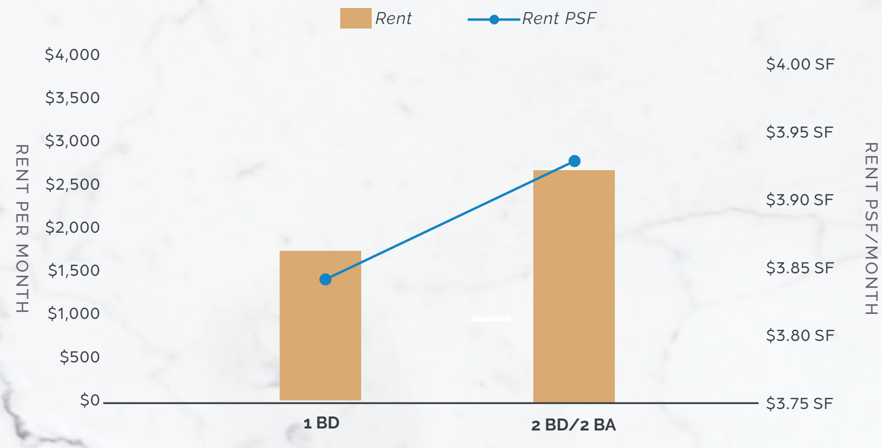
1429

				SCHEDULED RENT			POTENTIAL RENT		
Unit Type	# of Units	Avg. Unit Size (SF)	Rental Range	Avg. Rent (Monthly)	Average Rent (PSF)	Monthly Income	Avg. Rent (Monthly)	Average Rent (PSF)	Monthly Income
1 BD / 1 BA	16	609	$628 – $2,557	$1,590	$2.61	$25,444	$2,350	$3.86	$37,600
2 BD / 2 BA	2	915	$3,150 – $3,681	$3,415	$3.73	$6,831	$3,650	$3.99	$7,300
Total/Avg.	**18**	**643**		**$1,793**	**$2.79**	**$32,275**	**$2,494**	**$3.88**	**$44,900**
Total (Annualized)						**$387,302**			**$538,800**

UNIT TYPE BREAKDOWN



GROSS RENT & RENT PSF BY UNIT TYPE



OPERATING STATEMENT

1429 N. Havenhurst Drive, West Hollywood

Income	Current		Year 1		Per Unit	Per SF	Notes
Rental Income							
Gross Potential Rent	538,800		554,964		30,831	47.92	[1]
Loss / Gain to Lease	(179,698)	33.4%	(92,544)	16.7%	(5,141)	(7.99)	
Gross Current Rent	359,102		462,420		25,690	39.93	
Physical Vacancy	(10,773)	3.0%	(13,873)	3.0%	(771)	(1.20)	
Total Vacancy	**($10,773)**	**3.0%**	**($13,873)**	**3.0%**	**($771)**	**($1)**	
Effective Rental Income	**348,329**		**448,547**		**24,919**	**38.73**	
Other Income							
Reimbursment Income	2,465		2,539		141	0.22	[2]
All Other Income	2,937		3,025		168	0.26	[3]
Total Other Income	**$5,402**		**$5,565**		**$309**	**$0.48**	
Effective Gross Income	**$353,732**		**$454,112**		**$25,228**	**$39.22**	

Expenses	Current	Year 1	Per Unit	Per SF	Notes
Real Estate Taxes	53,760	53,760	2,987	4.64	
Insurance	15,466	15,466	859	1.34	
Utilities - Electric	1,050	1,050	58	0.09	
Utilities - Water & Sewer	5,759	5,759	320	0.50	
Utilities - Gas	363	363	20	0.03	
Trash Removal	4,189	4,189	233	0.36	
General & Administrative	1,554	1,554	86	0.13	[4]
Operating Reserves	3,600	3,600	200	0.31	[5]
Total Expenses	**$85,740**	**$85,740**	**$4,763**	**$7.40**	
EXPENSES AS % OF EGI	**24.2%**	**18.9%**			
Net Operating Income	**$267,991**	**$368,371**	**$20,465**	**$31.81**	

Notes:

[1] – Current Rents have several legacy tenants that have been in occupancy for along time and pay well below market rates.
We based our potential gross income on the following prevailing market rates provided by the agent. 1 BD / 1 BA: $2,350/Mo. 2 BD / 2 BA: $3,650/Mo.

[2] – We combined Reimb Material, Reimb Labor, & Reimb Insurance as our reimbursement income. The income items were broken out as follows. Materials: $764.95, Labor: $1,103.05 & Insurance: $597.26

[3] – We combined Credit Check Income, Fee Income, & Laundry Coins as our other income. The income items were broken out as follows. Credit: $248, Fee: $1,229.92 & Laundry: $1459.25

[4] – We combined Gifts, Appliances, Bank Services Charges, & Credit Chk expenses to be our total Admin Expense, which were broken out as follows. Gifts: $600, Appliances: $748.09, Bank Services: $30, & Credit Chk: $176

[5] – We assumed $200 per unit per year for our reserves. Which came out to $3,600 annually

CASH FLOW

1429 N. Havenhurst Drive, West Hollywood

1429

Income	Current	2027	2028	2029	2030	2031
Rental Income						
Gross Potential Rent	**538,800**	**554,964**	**571,613**	**588,761**	**606,424**	**624,617**
Loss / Gain to Lease	(179,698)	(92,544)	(95,321)	(98,180)	(101,126)	(104,159)
Gross Current Rent	**359,102**	**462,420**	**476,292**	**490,581**	**505,298**	**520,457**
Physical Vacancy	(10,773)	(13,873)	(14,289)	(14,717)	(15,159)	(15,614)
Total Vacancy	**(10,773)**	**(13,873)**	**(14,289)**	**(14,717)**	**(15,159)**	**(15,614)**
Effective Rental Income	**348,329**	**448,547**	**462,003**	**475,864**	**490,140**	**504,844**
Reimbursment Income	2,465	2,539	2,666	2,799	2,939	3,086
All Other Income	2,937	3,025	3,177	3,335	3,502	3,677
Total Other Income	**5,402**	**5,565**	**5,843**	**6,135**	**6,442**	**6,764**
Effective Gross Income	**353,732**	**454,112**	**467,846**	**481,998**	**496,581**	**511,607**

Expenses						
Operating Expenses	(5,743)	(5,743)	(5,743)	(5,743)	(5,743)	(5,743)
Real Estate Taxes	(53,760)	(53,760)	(53,760)	(53,760)	(53,760)	(53,760)
Insurance	(15,466)	(15,466)	(15,466)	(15,466)	(15,466)	(15,466)
Utilities	(7,172)	(7,172)	(7,172)	(7,172)	(7,172)	(7,172)
Total Expenses	**(82,140)**	**(82,140)**	**(82,140)**	**(82,140)**	**(82,140)**	**(82,140)**
Operating Reserves	**(3,600)**	**(3,600)**	**(3,600)**	**(3,600)**	**(3,600)**	**(3,600)**
Net Operating Income	**267,991**	**368,371**	**382,106**	**396,258**	**410,841**	**425,867**
Purchase Price/Net Residual Value						
Purchase Price/Net Residual Value	(4,800,000)					
Cash Flow Before Debt Financing		**368,371**	**382,106**	**396,258**	**410,841**	**425,867**
Investor Return						
Cash on Cash Return		7.67%	7.96%	8.26%	8.56%	8.87%

RENT ROLL DETAIL

1429 N. Havenhurst Drive, West Hollywood

Unit	Unit Type	Square Feet	Current Rent/Month	Current Rent/SF/Month	Potential Rent/Month	Potential Rent/SF/Month
H01	2 BD / 2 BA	915	$3,681	$4.02	$3,650	$3.99
H02	1 BD / 1 BA	600	$748	$1.25	$2,350	$3.92
H03	1 BD / 1 BA	600	Vacant	$0.00	$2,350	$3.92
H04	1 BD / 1 BA	600	$2,264	$3.77	$2,350	$3.92
H05	1 BD / 1 BA	650	$2,557	$3.93	$2,350	$3.62
H06	1 BD / 1 BA	600	$628	$1.05	$2,350	$3.92
H07	1 BD / 1 BA	650	$1,996	$3.07	$2,350	$3.62
H08	1 BD / 1 BA	600	$987	$1.64	$2,350	$3.92
H09	1 BD / 1 BA	600	$2,446	$4.08	$2,350	$3.92
H21	2 BD / 2 BA	915	$3,150	$3.44	$3,650	$3.99
H22	1 BD / 1 BA	600	$813	$1.35	$2,350	$3.92
H23	1 BD / 1 BA	600	$2,364	$3.94	$2,350	$3.92
H24	1 BD / 1 BA	600	$787	$1.31	$2,350	$3.92
H25	1 BD / 1 BA	600	$1,926	$3.21	$2,350	$3.92
H26	1 BD / 1 BA	600	$662	$1.10	$2,350	$3.92
H27	1 BD / 1 BA	650	$2,150	$3.31	$2,350	$3.62
H28	1 BD / 1 BA	600	$1,569	$2.62	$2,350	$3.92
H29	1 BD / 1 BA	600	$1,196	$1.99	$2,350	$3.92
Total		**11,580**	**$29,925**	**$2.58**	**$44,900**	**$3.88**

1429

WEST HOLLYWOOD, NEIGHBORHOOD

West Hollywood is strategically positioned in the heart of Los Angeles County, bordered by Beverly Hills and Hollywood.

Despite encompassing just under two square miles, the highly influential community is home to over 34,000 residents and serves as a major center for entertainment, hospitality, design, and creative industries. Furthermore, the city is one of Southern California's most vibrant commercial corridors and boasts an outsized reputation as a cultural trendsetter.

The economy of West Hollywood is anchored by a strong employment base made up of large employers in the healthcare, hospitality, professional services, entertainment production, and retail sectors. Cedars-Sinai Medical Center is the largest jobs provider in the area, employing over 10,000 staff members and medical specialists. Overall, the city benefits from its central location and direct access to busy regional thoroughfares like Sunset Boulevard, Santa Monica Boulevard, and La Cienega Boulevard. This location also provides convenient access to Beverly Hills, Century City, and the greater Los Angeles freeway network. Public transportation options and rideshare accessibility provide connectivity to Downtown Los Angeles, and nearby employment centers. Additionally, both Los Angeles International Airport and Hollywood Burbank Airport are within a reasonable commute.

GROWTH SNAPSHOT

51,089
Population Summary [2029]

$155,578
Average Household Income [2029]

68.3%
Bachelor's Degree or Higher [2029]

ONE OF THE MOST LIVABLE CITIES IN NORTH AMERICA

West Hollywood is home to the Sunset Strip – one of the nation's most iconic retail and hospitality destinations – featuring a mix of famous music venues, luxury hotels, prestigious rooftop lounges, and high-profile restaurants. Santa Monica Boulevard, Melrose Avenue, and the Beverly Center further anchor the city's retail offerings, blending national brands with independent boutiques, posh art galleries, and acclaimed dining concepts. Likewise, the West Hollywood Design District is home to numerous premier showrooms, galleries, and flagship stores.

Beyond its commercial activity, West Hollywood is nationally recognized as a longstanding cultural hub. The city is characterized by walkable neighborhoods, active nightlife, and landmarks such as the Pacific Design Center and West Hollywood Park. Ongoing mixed-use development and streetscape improvements continue to enhance the urban experience, reinforcing West Hollywood's position as a premier destination for business, lifestyle, and entertainment in the Los Angeles metropolitan area.

MARKET DRIVERS

The West Hollywood area benefits from its proximity to two of Los Angeles' leading medical and research institutions — Cedars-Sinai Medical Center and Ronald Reagan UCLA Medical Center. Cedars-Sinai, located just northeast along Beverly Boulevard, is a nationally recognized non-profit teaching hospital with approximately 915 licensed beds, over 2,000 physicians, and 10,000 employees, generating more than 2.1 million outpatient visits annually. A short drive west, UCLA's 1,050,000-square-foot Ronald Reagan UCLA Medical Center in Westwood includes 520 inpatient beds, 90 pediatric beds, and 74 neuropsychiatric beds, serving more than 50,000 emergency patients per year and consistently ranking among the nation's top hospitals. The proximity of these two premier medical campuses anchors a large base of healthcare professionals, clinical researchers, and support staff living throughout Pico-Robertson and nearby neighborhoods—supporting long-term housing demand, rental stability, and upward demographic trends in the area.

LOCATION HIGHLIGHTS

- Centrally positioned between Beverly Hills and Hollywood, West Hollywood is home to 34,000+ residents and major employers across entertainment, healthcare, and hospitality.
- Recognized as one of Southern California's most dynamic commercial corridors.
- Cedars-Sinai Medical Center, located within two miles, employs 10,000+ and spans nearly 2 million square feet.
- Strong regional access via the greater freeway network, with convenient proximity to Downtown Los Angeles, Los Angeles International Airport, and Hollywood Burbank Airport.
- Sunset Strip features iconic music venues, luxury hotels, rooftop lounges, and acclaimed dining.

AREAS OF INTEREST

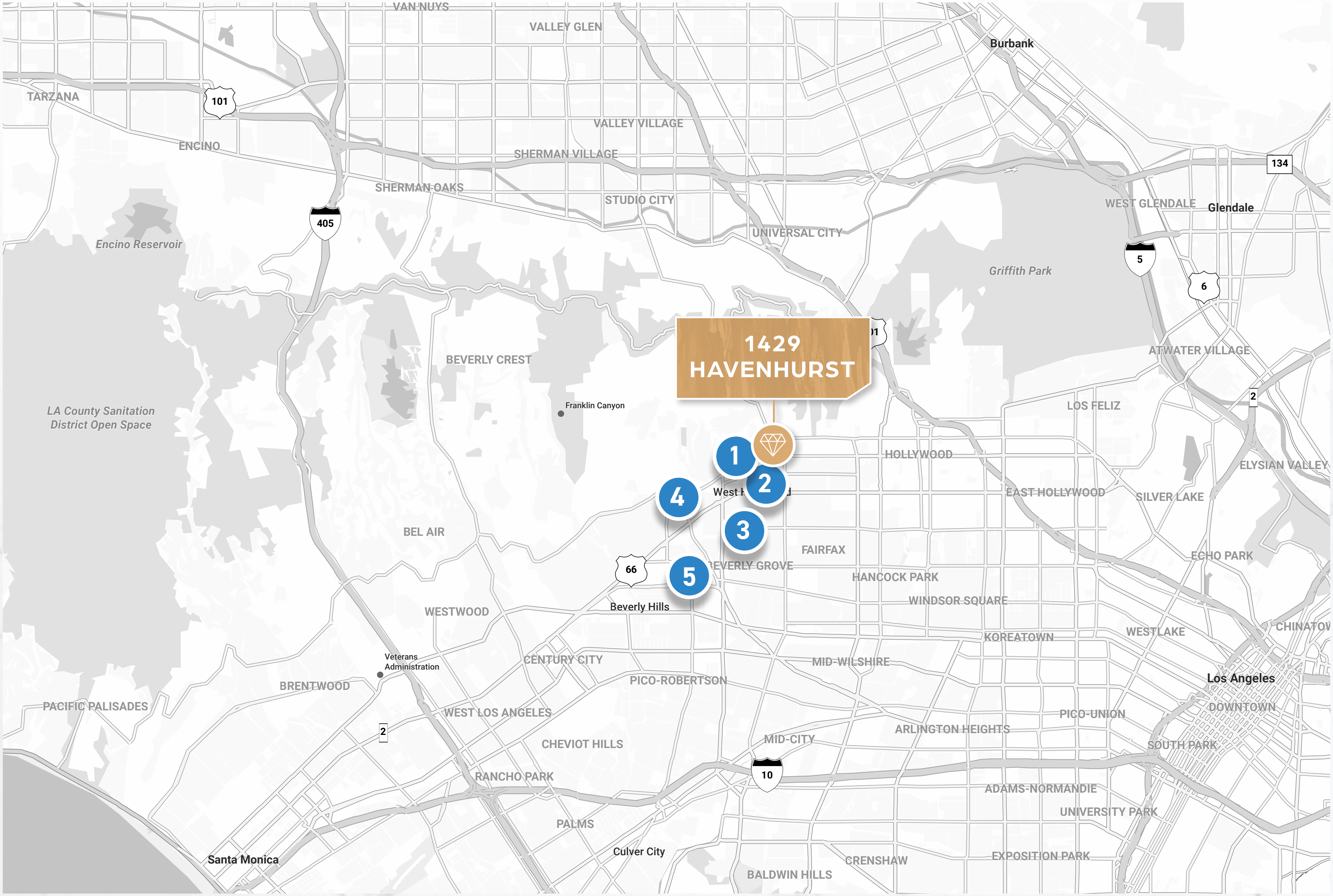
Mark	Location
1	Griffith Observatory
2	Museum Row/LACMA
3	La Brea Tar Pits
4	The Sunset Strip
5	Melrose Ave Shopping District
6	Universal Studios Hollywood
7	Beverly Center
8	Pacific Design Center
9	Rodeo Drive
10	Santa Monica Pier
11	West Hollywood Park
12	Runyon Canyon Park
13	Soho House West Hollywood
14	Cedars-Sinai Medical Center
15	Hollywood Bowl


Griffith Observatory

WEST HOLLYWOOD DEMOGRAPHICS

	Radius			Zip Code	Submarket	City	Metro	County	State	National
YEAR	1 MILE	3 MILE	5 MILE	90046	HOLLYWOOD	WEST HOLLYWOOD	LOS ANGELES	LOS ANGELES	CALIFORNIA	UNITED STATES
POPULATION SUMMARY										
2010	38,825	235,374	757,395	47,788	262,969	34,407	9,841,286	9,818,603	37,253,819	310,631,538
2020	39,812	244,912	765,637	50,179	264,074	35,757	9,907,380	10,014,009	39,538,223	331,774,748
2024	39,927	245,911	764,936	50,180	267,017	35,973	9,776,728	9,770,352	39,284,968	335,709,751
2029*	40,774	251,575	779,558	51,089	272,024	36,638	9,782,449	9,874,561	39,913,621	341,976,078
20–34 POPULATION										
2010	13,246	72,908	209,923	16,176	80,361	11,424	2,228,450	2,228,519	8,083,788	62,649,565
2020	12,871	75,140	217,935	16,288	81,632	11,568	2,308,216	2,308,241	8,558,385	67,000,845
2024	11,925	70,897	204,636	15,194	77,286	10,700	2,143,283	2,143,309	8,290,175	68,019,298
2029*	9,986	62,990	187,383	12,892	68,770	8,906	2,099,814	2,099,839	8,259,749	68,922,580
MEDIAN HOUSEHOLD INCOME SUMMARY										
2010	$55,505	$57,297	$50,597	$52,048	$45,797	$50,768	$54,872	$55,812	$59,648	$50,245
2020	$87,511	$94,260	$84,016	$89,623	$80,079	$76,912	$76,707	$77,499	$84,861	$67,998
2024	$102,559	$111,079	$97,274	$104,485	$93,409	$95,574	$88,309	$89,285	$96,702	$80,913
2029*	$125,002	$134,200	$116,762	$127,026	$112,044	$119,110	$102,905	$108,139	$114,850	$95,698
AVERAGE HOUSEHOLD INCOME SUMMARY										
2010	$91,295	$99,503	$90,190	$91,794	$80,914	$81,379	$84,052	$84,054	$87,365	$73,387
2020	$117,111	$123,402	$109,035	$118,443	$105,468	$112,365	$104,548	$106,944	$115,050	$93,343
2024	$131,294	$138,063	$121,978	$133,125	$118,446	$127,354	$115,605	$118,117	$127,279	$103,571
2029*	$153,337	$160,202	$141,619	$155,578	$137,919	$149,790	$133,343	$136,305	$145,449	$117,775
BACHELOR'S DEGREE OR HIGHER SUMMARY										
2010	56.7%	56.7%	45.8%	57.4%	44.9%	55.4%	29.2%	29.2%	30.1%	28.2%
2020	67.9%	66.0%	56.2%	67.5%	57.9%	67.0%	40.1%	40.1%	41.8%	41.1%
2024	68.7%	66.5%	56.8%	68.2%	58.8%	68.0%	41.0%	41.0%	42.6%	42.1%
2029*	68.8%	66.6%	56.8%	68.3%	58.9%	68.2%	41.1%	41.1%	42.7%	42.3%
EMPLOYED CIVILIANS 16+ POPULATION										
2010	23,880	134,372	397,978	28,806	144,463	20,410	4,402,110	4,401,970	16,309,732	140,767,834
2020	27,179	150,249	437,376	33,350	161,935	25,012	4,949,016	4,948,909	18,880,829	159,134,877
2024	27,361	152,060	440,126	33,567	164,564	25,238	4,875,036	4,874,920	19,020,065	165,603,831
2029*	27,356	152,415	440,796	33,463	164,505	25,159	4,864,572	4,864,457	19,330,855	169,179,612

SALES COMPARABLES | MAP



SALES COMPARABLES | SUMMARY

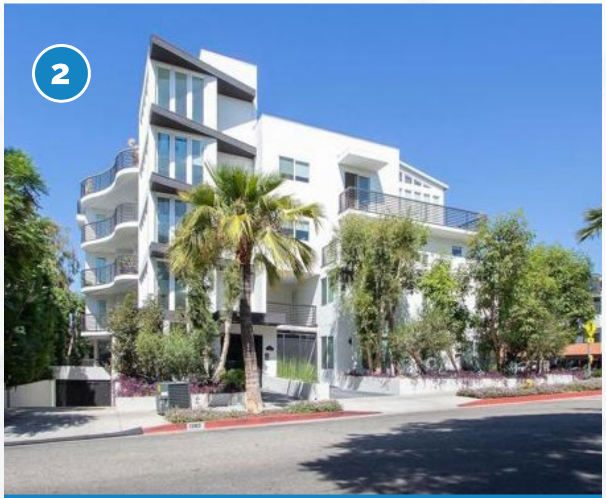
	Property/Address	Sale Date	Total Units	Year Built	Total Price	Avg. SF	Price Per SF	Cap Rate
WEST HOLLYWOOD COMPARABLES								
1	**1320 Harper** 1320 N Harper Ave, West Hollywood, CA 90046	Sep-25	14	1993	$10,800,000	20,786	$519.58	5.00
2	**1283 Havenhurst** 1283 Havenhurst Dr, West Hollywood, CA 90046	Jun-25	8	2008	$9,000,000	12,990	$692.84	3.24
3	**626 Flores** 626 N Flores St, West Hollywood, CA 90048	Mar-25	19	1964	$6,526,000	23,611	$276.40	5.23
4	**8833 Cynthia** 8833 Cynthia St, West Hollywood, CA 90069	Jun-25	5	2009	$6,099,550	9,090	$671.02	4.02
5	**132 Clark** 132 S Clark Dr, West Hollywood, CA 90048	Jan-26	15	1985	$5,105,000	10,792	$473.04	4.42

SALES COMPARABLES

WEST HOLLYWOOD NEIGHBORHOOD

1320 Harper
1320 N Harper Ave,
West Hollywood, CA 90046

Sale Date	Sep-25
Total Units	14
Year Built	1993
Total Price	$10,800,000
Avg. SF	20,786
Price Per SF	$519.58
Cap Rate	5.00



1283 Havenhurst
1283 Havenhurst Dr,
West Hollywood, CA 90046

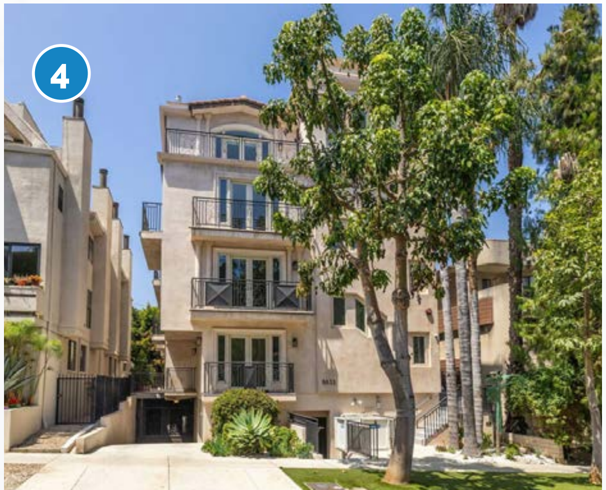
Sale Date	Jun-25
Total Units	8
Year Built	2008
Total Price	$9,000,000
Avg. SF	12,990
Price Per SF	$692.84
Cap Rate	3.24

626 Flores
626 N Flores St,
West Hollywood, CA 90048

Sale Date	Mar-25
Total Units	19
Year Built	1964
Total Price	$6,526,000
Avg. SF	23,611
Price Per SF	$276.40
Cap Rate	5.23

SALES COMPARABLES

WEST HOLLYWOOD NEIGHBORHOOD



8833 Cynthia
8833 Cynthia St,
West Hollywood, CA 90069

Sale Date	Jun-25
Total Units	5
Year Built	2009
Total Price	$6,099,550
Avg. SF	9,090
Price Per SF	$671.02
Cap Rate	4.02

132 Clark
132 S Clark Dr,
West Hollywood, CA 90048

Sale Date	Jan-26
Total Units	15
Year Built	1985
Total Price	$5,105,000
Avg. SF	10,792
Price Per SF	$473.04
Cap Rate	4.42

1429 HAVENHURST

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