

8 Units in Franklin Hills!

1429 Bates Avenue

LOS ANGELES, CA 90027

Price: \$1,600,000



1429 Bates Avenue

Property Highlights

- Excellent Franklin Hills location near Sunset Blvd & Fountain Ave
- Eight-unit multifamily property built in 1964
- Five (5) two-bed/1-bath & three (3) 1-bed/1-bath
- Approx. 6,524 SF of living space on a 6,793 SF on a LARD1.5 lot
- Eight (8) on-site parking spaces
- Separately metered for gas and electricity
- On-site laundry room with a new washer & dryer
- Seismic retrofit completed in 2018 and SB 721 balcony inspection completed in 2025
- Rated "Very Walkable" with a Walk Score of 87
- Located within close proximity to Erewhon, Lazy Acres Market, Bacari Silverlake, Pine and Crane, Alcove, and Home Restaurant
- Adjacent to Sunset Junction! Near major employment hubs including Kaiser Permanente, Children's Hospital Los Angeles, and Hollywood entertainment centers including Netflix
- Seller may carry with 25% down for 5-15 years

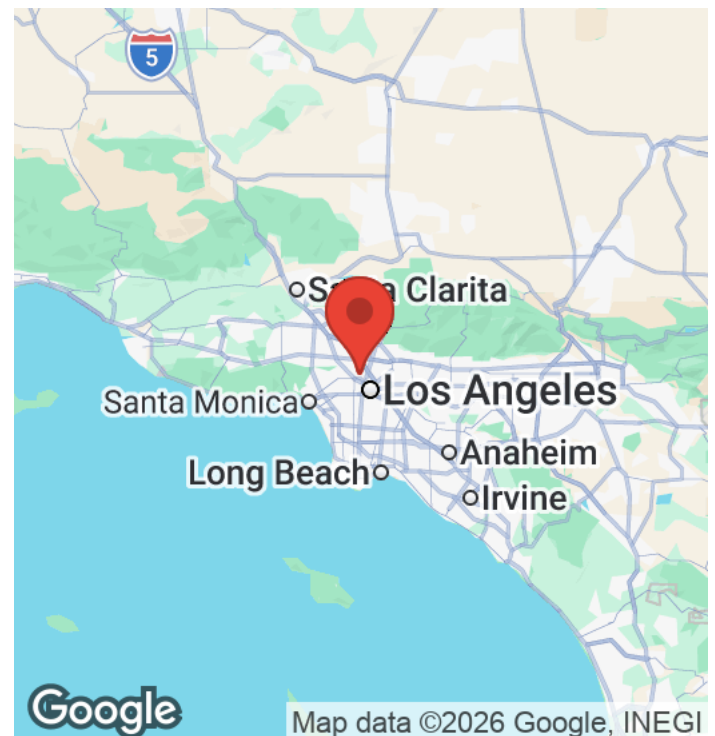


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PROPERTY SUMMARY

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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Property Summary

Price:	\$1,600,000
Property Type:	Multifamily
Year Built:	1964
Building SF:	6,524
Lot SF:	6,793
Number of Units:	8
Parking	8 Spaces
Zoning:	LARD1.5
CAP Rate:	4.23%
GRM:	11.05

Property Overview

1429 Bates Ave is an 8-unit multifamily property located in Franklin Hills. Built in 1964, the two-story building totals approx. 6,524 sf of living space on a 6,793 sf LARD1.5-zoned lot. It has a unit mix of three (3) one-bed/one-bath units, and five (5) two-bed/one-bath units. The property offers eight (8) on-site parking spaces, an on-site laundry room with new washer and dryer and it is separately metered for gas and electricity. Seismic retrofit was completed in 2018 & SB 721 balcony inspection completed in 2025, exterior paint completed in 2024, and significant plumbing upgrades including copper re-piping and approximately 75% ABS drain pipe replacement completed last year.

Location Overview

Located just south of Los Feliz and adjacent to Silver Lake and Hollywood, 1429 Bates Ave is positioned in one of Los Angeles' most vibrant and centrally located rental corridors. Rated "Very Walkable" with a Walk Score of 87, the property offers residents convenient access to popular dining, shopping, entertainment, and everyday amenities along Sunset Blvd and Vermont Ave. Nearby neighborhood favorites include Figaro Bistrot, Home Restaurant, Bacari Silverlake, Lazy Acres Market, Erewhon, Pine and Crane, and Alcove. The property is also within close proximity to major employers including Kaiser Permanente Los Angeles Medical Center, Children's Hospital Los Angeles, and Los Angeles City College. Additionally, 1429 Bates Ave is just an 15-minute walk from the Metro Red Line Vermont/Sunset Station, providing direct connectivity to Downtown Los Angeles, Hollywood, and Universal City.

Analysis	
Analysis Date	May 2026

Property	
Property Type	Multifamily
Property	8 Units in East Hollywood!
Address	1429 Bates Avenue
City, State	Los Angeles, CA 90027
Year Built	1964

Purchase Information	
Purchase Price	\$1,600,000
Units	8
Total Rentable SF	6,524
Lot Size	6,793 sf

Income & Expense	
Gross Operating Income	\$140,642
Monthly GOI	\$11,720
Total Annual Expenses	(\$72,702)
Monthly Expenses	(\$6,059)

Financial Information	
Initial Equity	\$400,000

Loans						
Type	Debt	Term	Amort	Rate	Payment	LO Costs
Interest Only	\$1,200,000	30 years	0 years	5.50%	\$5,500	

EXECUTIVE SUMMARY

8 Units in East Hollywood!
1429 Bates Avenue | Los Angeles, CA 90027

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Acquisition Costs

Purchase Price, Points and Closing Costs	\$1,600,000
Investment - Cash	\$400,000
First Loan (Interest Only)	\$1,200,000

Investment Information

Purchase Price	\$1,600,000
Price per Unit	\$200,000
Price per SF	\$245.25
Expenses per Unit	(\$9,088)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$144,800
Total Vacancy and Credits	(\$4,158)
Operating Expenses	(\$72,702)
Net Operating Income	\$67,940
Debt Service	(\$66,000)
Cash Flow Before Taxes	\$1,940

Financial Indicators

Cash-on-Cash Return Before Taxes	0.48%
Debt Coverage Ratio	1.03
Capitalization Rate	4.25%
Gross Rent Multiplier	11.05
Gross Income / Square Feet	\$22.19
Gross Expenses / Square Feet	(\$11.14)
Operating Expense Ratio	51.69%

PRO FORMA SUMMARY

8 Units in East Hollywood!
1429 Bates Avenue | Los Angeles, CA 90027

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Investment Summary

Price	\$1,600,000
Year Built	1964
Units	8
Price/Unit	\$200,000
RSF	6,524
Price/RSF	\$245.25
Lot Size	6,793 sf
Floors	2
APN	5430-031-003
Cap Rate	4.25%
Market Cap Rate	9.08%
GRM	11.05
Market GRM	7.12

Financing Summary

Loan 1 (Interest Only)	\$1,200,000
Initial Equity	\$400,000
Interest Rate	5.5%
Term	30 years
Monthly Payment	\$5,500
DCR	1.03

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
1+1	3	\$1,172	\$3,517	\$1,900	\$5,700
2+1	5	\$1,607	\$8,034	\$2,500	\$12,500
Totals	8		\$11,551		\$18,200

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$138,608	\$218,400
- Less: Vacancy	(\$4,158)	(\$6,552)
+ Misc. Income	\$6,192	\$6,192
Effective Gross Income	\$140,642	\$218,040
- Less: Expenses	(\$72,702)	(\$72,702)
Net Operating Income	\$67,940	\$145,338
- Debt Service	(\$66,000)	(\$66,000)
Net Cash Flow after Debt Service	\$1,940	\$79,338
+ Principal Reduction	\$0	\$0
Total Return	\$1,940	\$79,338

Annualized Expenses

Description	Actual	Market
Building Insurance	\$9,786	\$9,786
Grounds Maintenance	\$1,200	\$1,200
Maintenance	\$7,240	\$7,240
Misc	\$1,000	\$1,000
Taxes - Real Estate	\$20,000	\$20,000
Trash Removal	\$5,876	\$5,876
Utilities	\$27,600	\$27,600
Total Expenses	\$72,702	\$72,702
Expenses Per RSF	\$11.14	\$11.14
Expenses Per Unit	\$9,088	\$9,088

PROPERTY DESCRIPTION

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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1429 Bates Avenue is an eight-unit multifamily property located Franklin Hills. Built in 1964, the two-story property totals approximately 6,524 square feet of living space situated on a 6,793 square foot LARD1.5-zoned lot. The property features a unit mix consisting of three (3) one-bedroom/one-bathroom units and five (5) two-bedroom/one-bathroom units. 1429 Bates Ave offers eight (8) on-site parking spaces, an on-site laundry room equipped with a new washer and dryer, and is separately metered for gas and electricity. Recent improvements include a seismic retrofit completed in 2018 & SB 721 balcony inspection completed in 2025. Additional upgrades include exterior paint completed in 2024, a reroof completed approximately seven years ago, copper re-piping throughout in 2005, approximately 75% ABS drain pipe replacement with accessible clean-outs completed in 2025, and replacement of the community 100-gallon water heater in 2021. The house electrical sub-panel in the laundry room was also replaced in 2025, and outlets and switches within units have been updated as needed.

Located in Franklin Hills and adjacent to Sunset Junction and Hollywood, 1429 Bates Avenue is positioned in one of Los Angeles' most vibrant rental corridors. Rated "Very Walkable" with a Walk Score of 87, the property offers residents convenient access to everyday amenities, popular dining destinations, entertainment venues, and neighborhood retail along Sunset Boulevard and Vermont Avenue. The property is also just an 11-minute walk to the Metro Red Line Vermont/Sunset Station, providing direct connectivity to Downtown Los Angeles, Hollywood, and Universal City. 1429 Bates Avenue is also within close proximity to major institutions and employers including Kaiser Permanente Los Angeles Medical Center, Children's Hospital Los Angeles, and Los Angeles City College. Nearby neighborhood favorites include Figaro Bistrot, Home Restaurant, and Bacari Silverlake, Lazy Acres Market, Erewhon, Pine and Crane, and Alcove.

The subject property is located within the city of Los Angeles and subject to rent control.

UNIT RENT ROLL

8 Units in East Hollywood!
1429 Bates Avenue | Los Angeles, CA 90027

Unit	Description	Current Rent	Pro Forma Rent	Comments
1	1+1	\$996	\$1,900	
2	1+1	\$1,525	\$1,900	
3	1+1	\$996	\$1,900	
4	2+1	\$1,454	\$2,500	
5	2+1	\$1,535	\$2,500	
6	2+1	\$1,566	\$2,500	
7	2+1	\$1,535	\$2,500	
8	2+1	\$1,943	\$2,500	

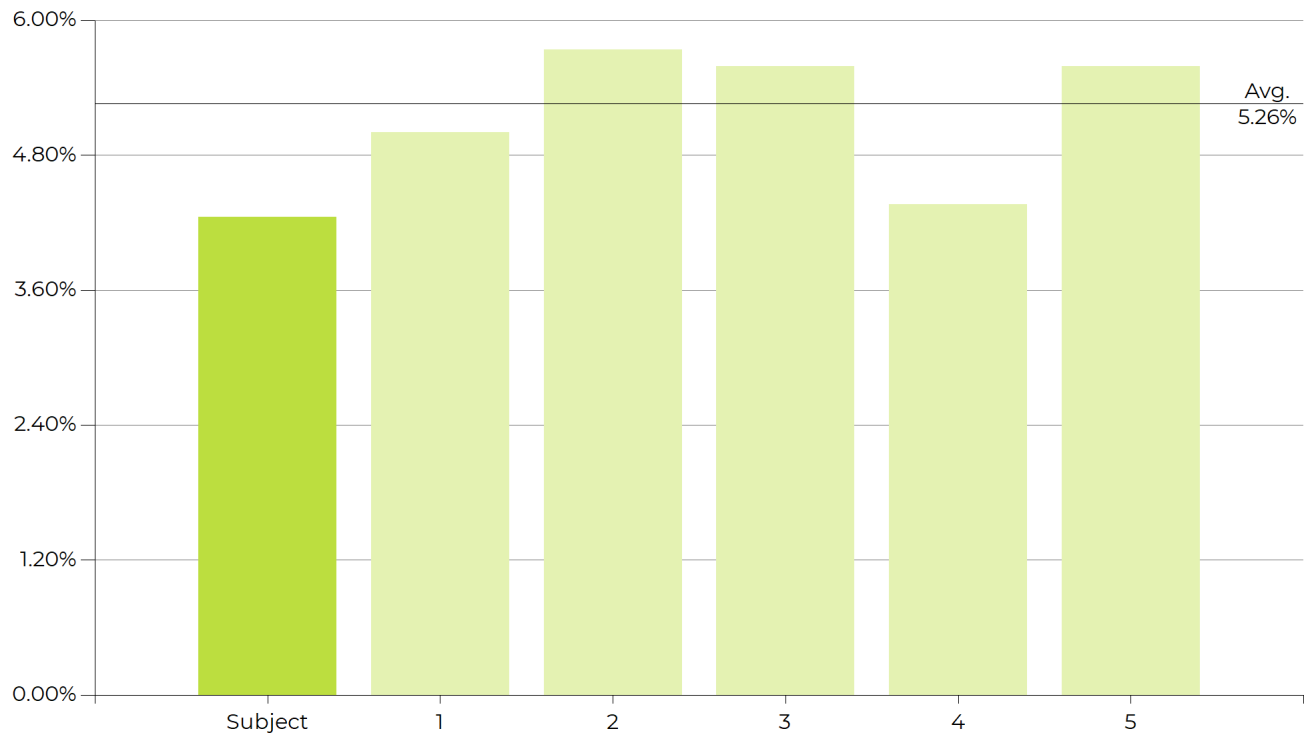
SALE COMPARABLES

8 Units in East Hollywood!

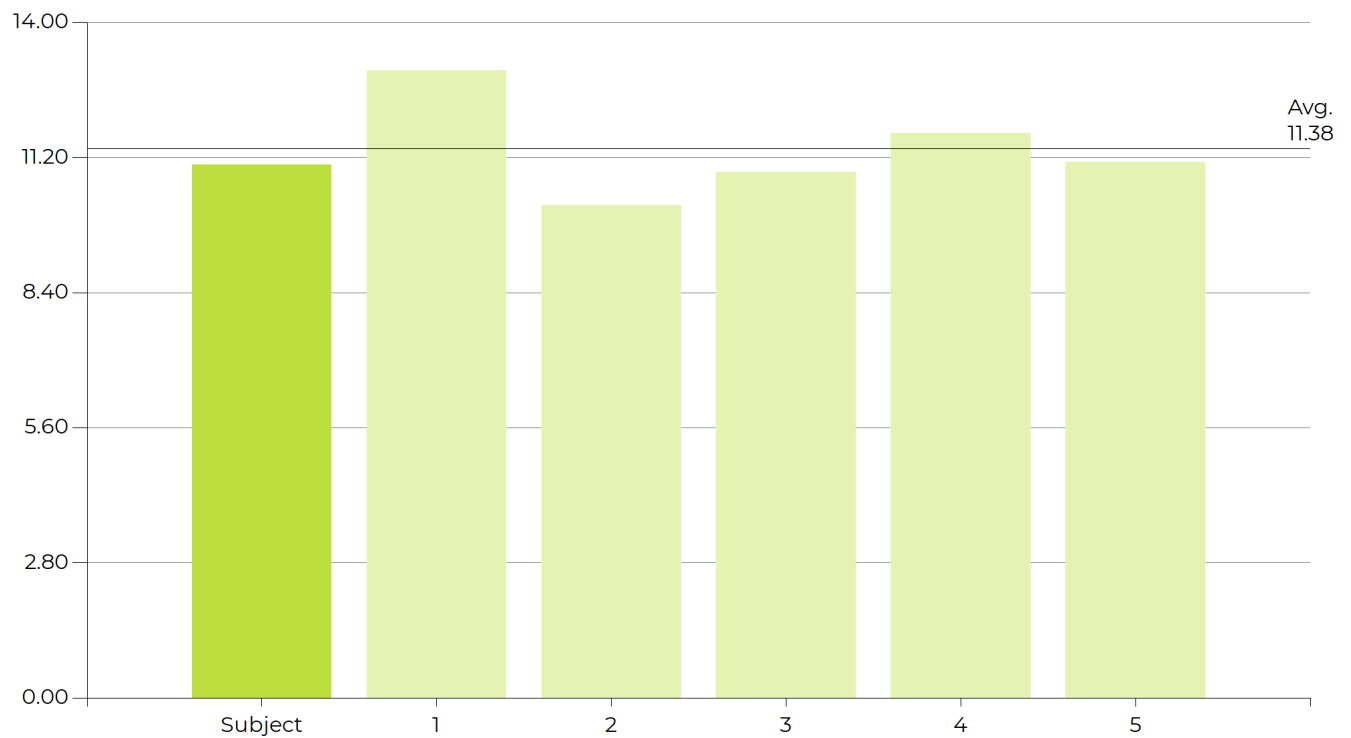
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Cap Rate



Gross Rent Multiplier



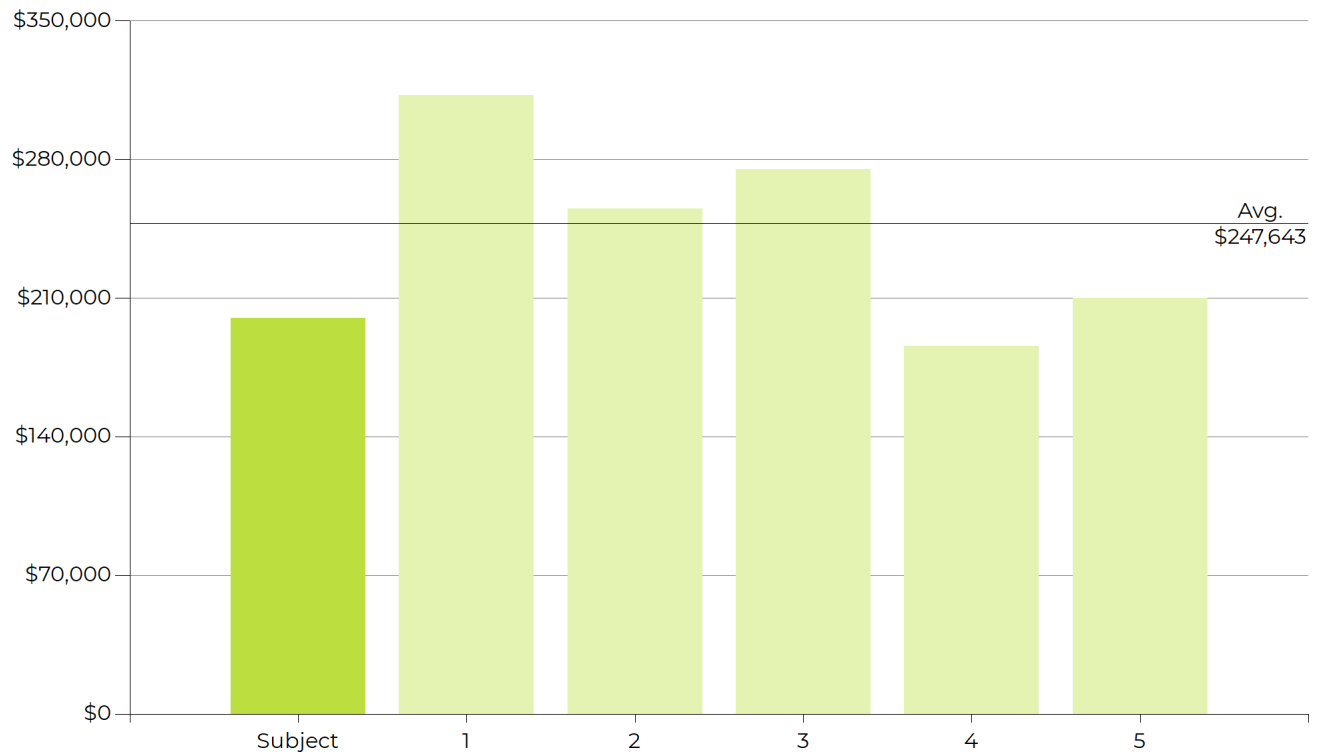
SALE COMPARABLES

8 Units in East Hollywood!

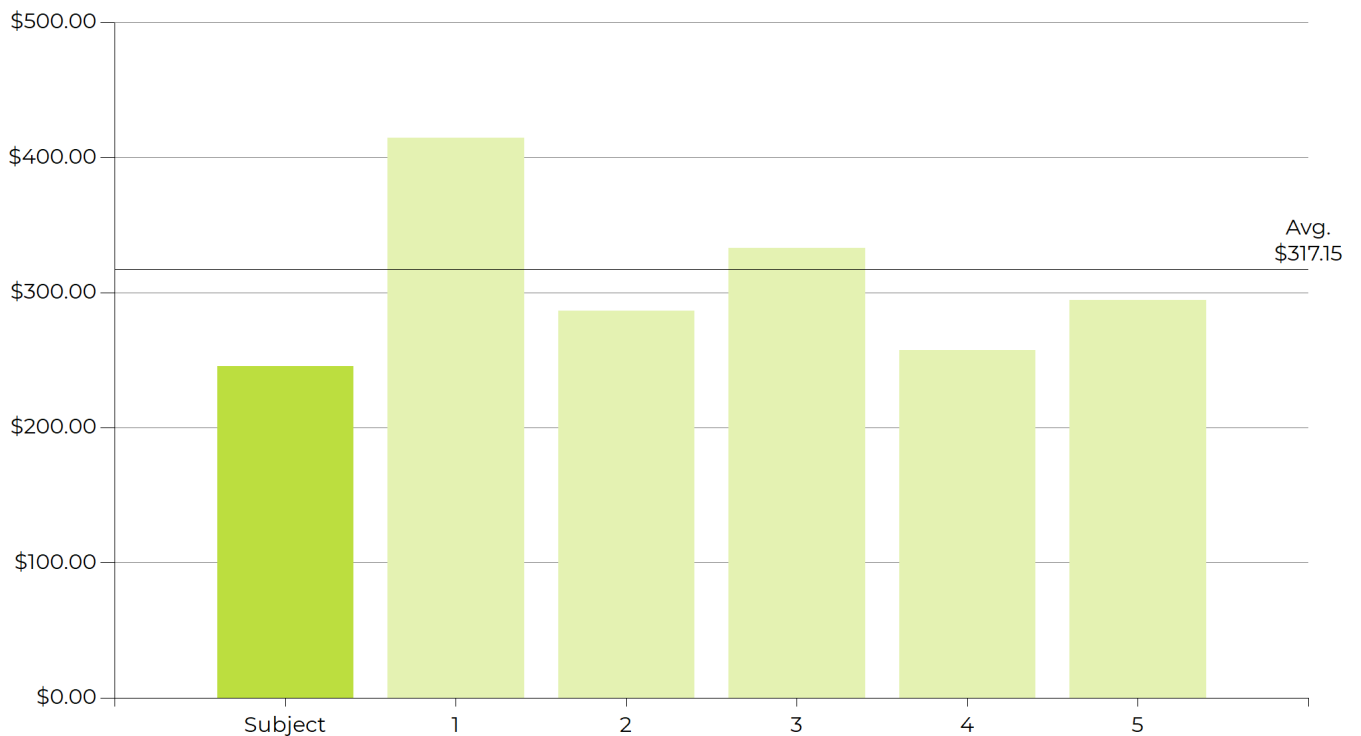
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Price per Unit



Price per SF



SALE COMPARABLES

8 Units in East Hollywood!
1429 Bates Avenue | Los Angeles, CA 90027

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8 Units in East Hollywood!

1429 Bates Avenue, Los Angeles, CA 90027

Notes

Eight (8) parking spaces.

Sale Price	\$1,600,000	Units	Unit Type
Units	8	3	1+1
Price/Unit	\$200,000	5	2+1
Price/SF	\$245.25		
Lot Size	6,793		
Cap Rate	4.25%		
GRM	11.05		
Year Built	1964		



4320 Russell Avenue, Los Angeles, CA 90027

Notes

Eight (8) parking spaces

1	Asking Price	\$2,500,000	Units	Unit Type
	Units	8	5	1 Bedroom 1 Bath
	Price/Unit	\$312,500	1	2 Bedroom 1 Bath
	Price/SF	\$414.18	2	2 Bedroom 2 Bath
	Lot Size	6,769		
	Cap Rate	5.0%		
	GRM	13.0		
	Year Built	1964		
	Sale Date	On Market		
	Days-On-Mkt	37		



1623 Hillhurst Avenue, Los Angeles, CA 90027

Notes

Six (6) parking spots.

2	Sale Price	\$1,785,000	Units	Unit Type
	Units	7	1	Studio/Efficiency
	Price/Unit	\$255,000	5	1 Bedroom 1 Bath
	Price/SF	\$286.38	1	2 Bedroom 1 Bath
	Lot Size	7,330		
	Cap Rate	5.74%		
	GRM	10.2		
	Year Built	1938		
	Sale Date	12/23/2025		
	Days-On-Mkt	114		

SALE COMPARABLES

8 Units in East Hollywood!
1429 Bates Avenue | Los Angeles, CA 90027

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3



4442 Kingswell Avenue, Los Angeles, CA 90027

Notes

Three (3) parking spots

Sale Price	\$1,650,000	Units	6	Unit Type	1 Bedroom 1 Bath
Price/Unit	\$275,000				
Price/SF	\$333.13				
Lot Size	6,759				
Cap Rate	5.59%				
GRM	10.9				
Year Built	1973				
Sale Date	12/16/2026				

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1145 North Hoover Street, Los Angeles, CA 90029

Notes

Seven (7) parking spaces.

Sale Price	\$1,300,000	Units	5	Unit Type	1 Bedroom 1 Bath
Price/Unit	\$185,714		2		2 Bedroom 1 Bath
Price/SF	\$257.53				
Lot Size	6,001				
Cap Rate	4.36%				
GRM	11.7				
Year Built	1963				
Sale Date	6/16/2026				
Days-On-Mkt	6				

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4730 Franklin Avenue, Los Angeles, CA 90027

Notes

Seven (7) parking spaces.

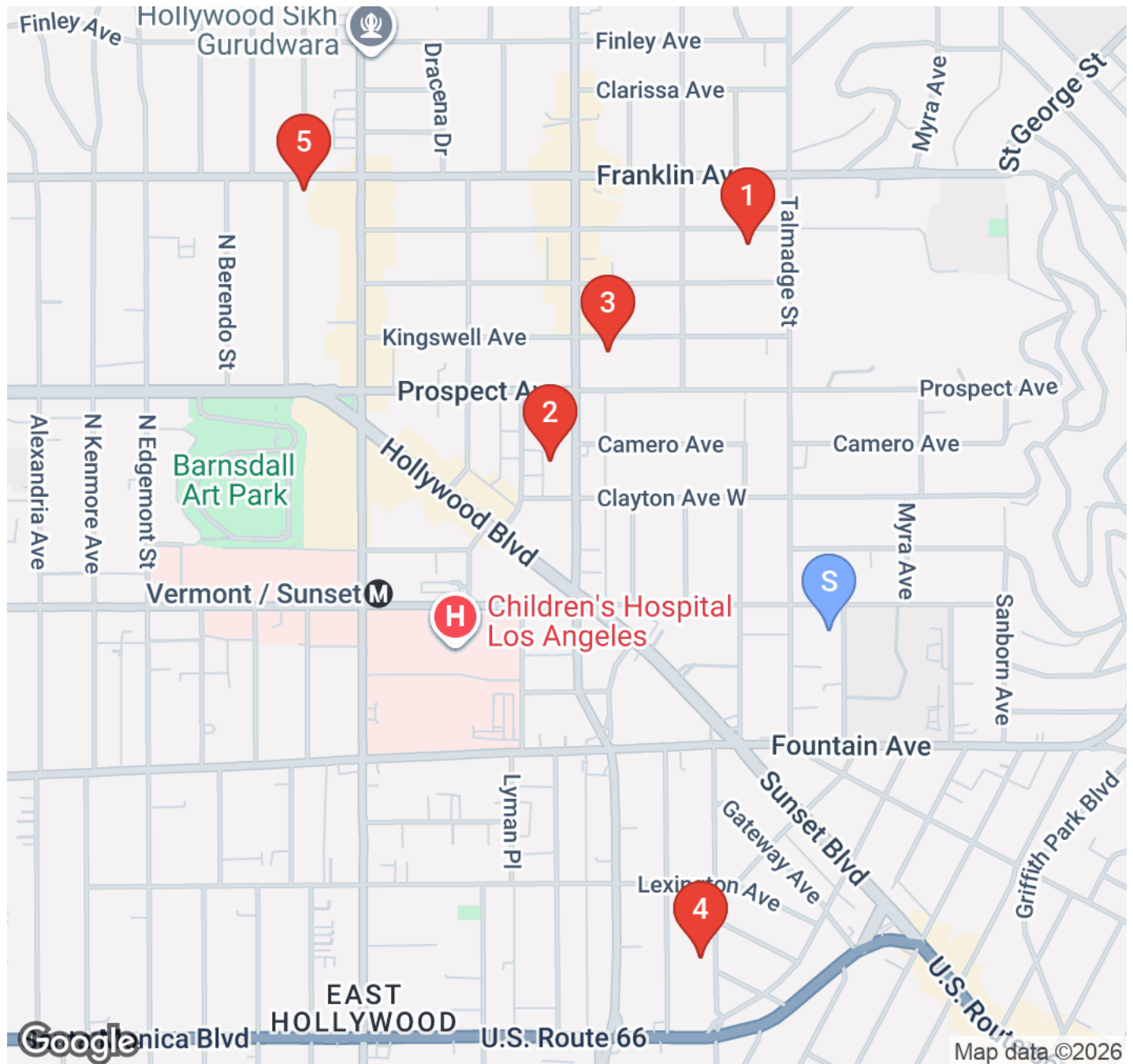
Sale Price	\$2,100,000	Units	9	Unit Type	1 Bedroom 1 Bath
Price/Unit	\$210,000		1		2 Bedroom 1 Bath
Price/SF	\$294.53				
Lot Size	8,251				
Cap Rate	5.59%				
GRM	11.1				
Year Built	1953				
Sale Date	4/10/2026				
Days-On-Mkt	51				

SALE COMPARABLES

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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1429 Bates Avenue
Los Angeles, CA, 90027
\$1,600,000

1

4320 Russell Avenue
Los Angeles, CA, 90027
\$2,500,000

2

1623 Hillhurst Avenue
Los Angeles, CA, 90027
\$1,785,000

3

4442 Kingswell Avenue
Los Angeles, CA, 90027
\$1,650,000

4

1145 North Hoover Street
Los Angeles, CA, 90029
\$1,300,000

5

4730 Franklin Avenue
Los Angeles, CA, 90027
\$2,100,000



EQUITY
UNION
COMMERCIAL

PROPERTY PHOTOS

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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PROPERTY PHOTOS

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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PROPERTY PHOTOS

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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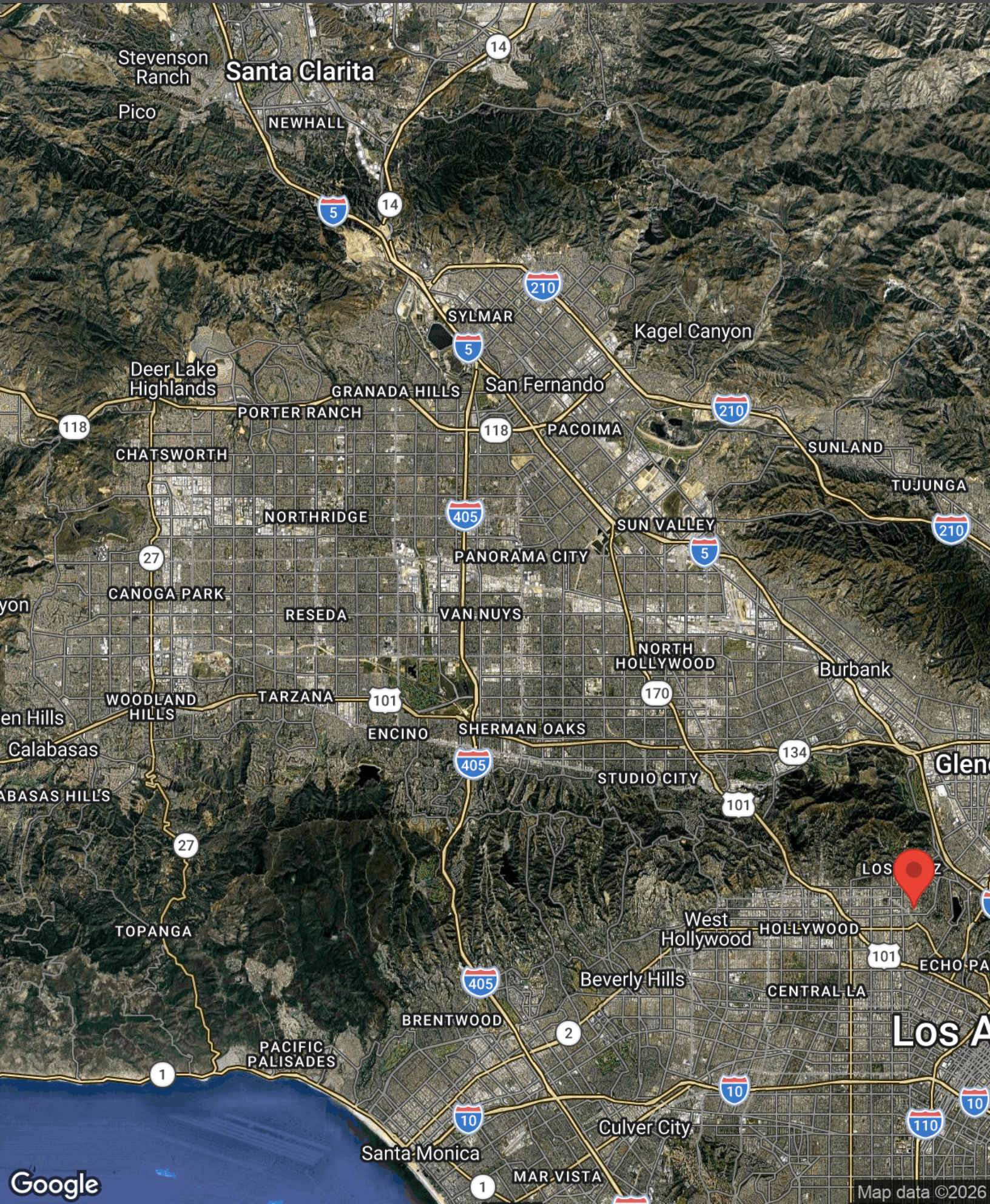


REGIONAL MAP

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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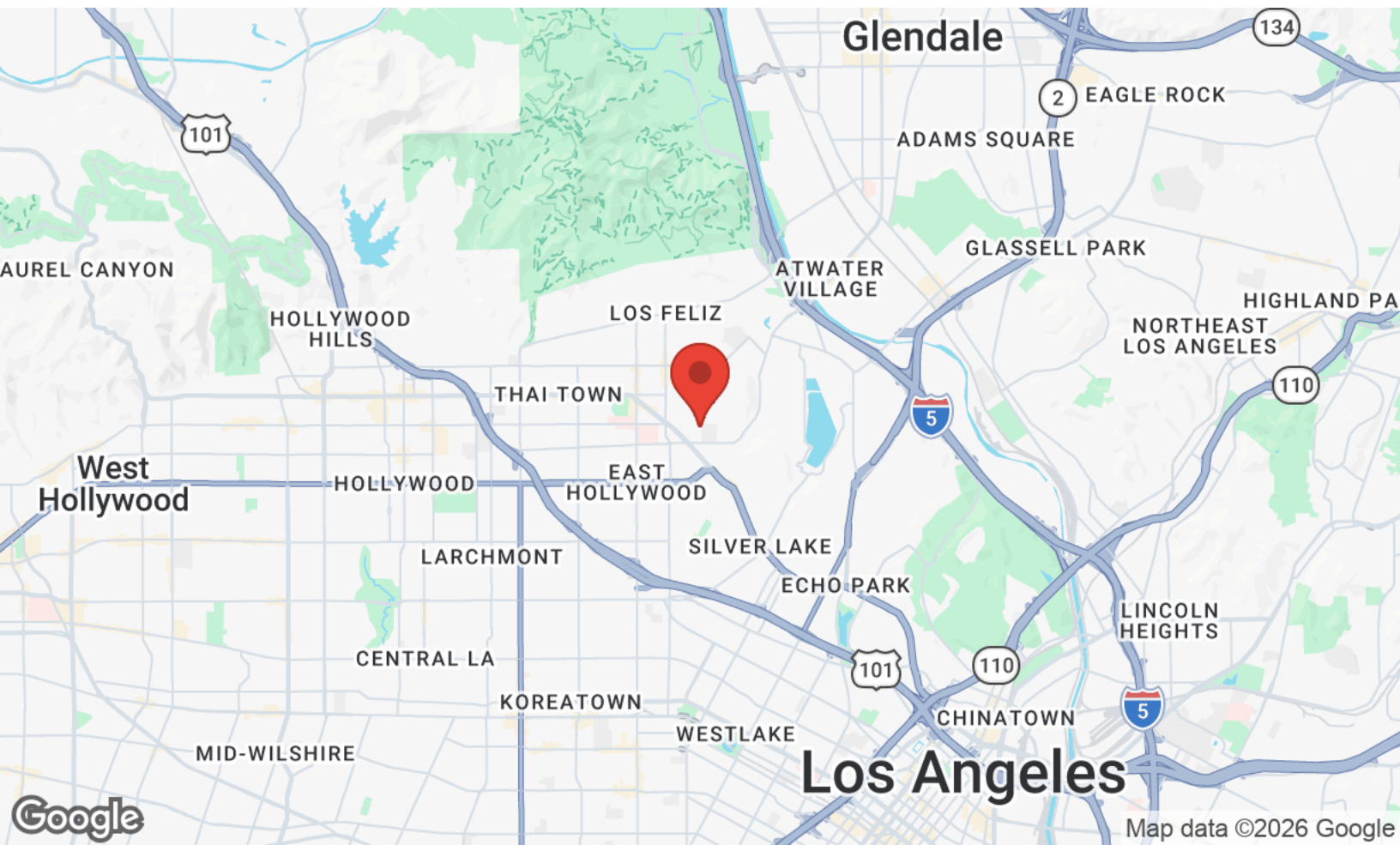
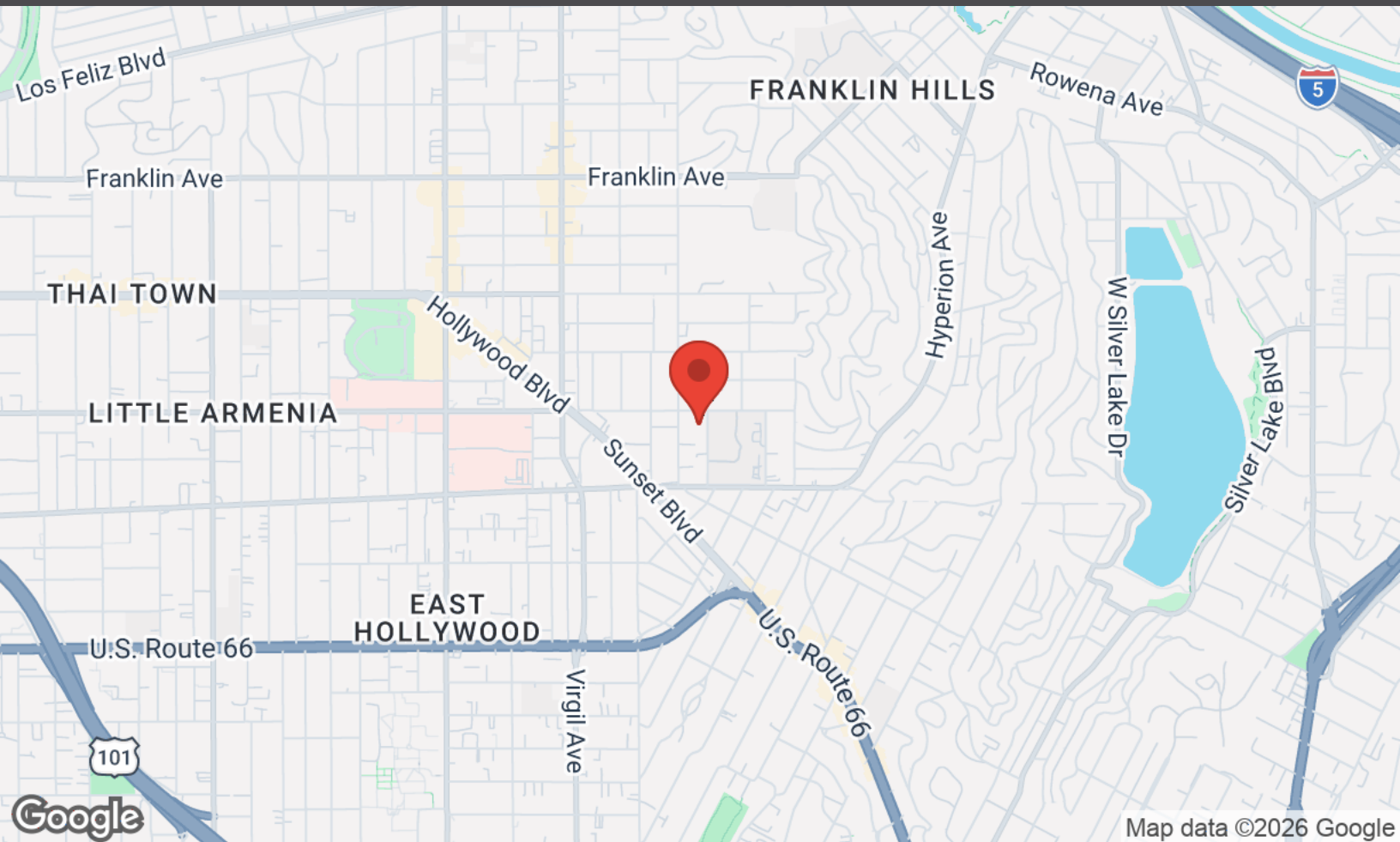


LOCATION MAPS

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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AERIAL MAP

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027

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8 Units in East Hollywood!
1429 Bates Avenue | Los Angeles, CA 90027

8 Units in East Hollywood!

1429 Bates Avenue | Los Angeles, CA 90027



Housing	1 Mile	3 Miles	5 Miles
Total Units	26,240	217,966	521,659
Occupied	23,928	199,526	476,666
Owner Occupied	5,213	31,352	86,038
Renter Occupied	18,715	168,174	390,628
Vacant	2,312	18,440	44,993

Income	1 Mile	3 Miles	5 Miles
Median	\$100,294	\$74,151	\$77,637
Under \$15k	2,399	23,409	59,503
\$15k - \$25k	1,328	13,156	30,432
\$25k - \$35k	1,138	13,594	30,938
\$35k - \$50k	1,804	19,183	43,279
\$50k - \$75k	2,839	31,469	68,503
\$75k - \$100k	2,431	22,384	53,837
\$100k - \$150k	4,065	30,829	74,500
\$150k - \$200k	2,856	16,389	41,043
Over \$200k	5,069	29,113	74,633