

11249

Emelita Street

NORTH HOLLYWOOD, CA 91601



**Prime North Hollywood
Multifamily Investment**



**6-Unit Apartment
Community**

11249 Emelita Street

6 Units in North Hollywood | North Hollywood, CA 91601

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An architectural rendering of a modern urban development at night. The scene features a tall, multi-story building with a grid of windows on the left. In the center, a large, semi-transparent number '01' is overlaid. To the right, a building with a glass facade and a balcony is visible. The foreground shows a pedestrian walkway with people, a bicycle, and some landscaping. The overall atmosphere is modern and vibrant.

01

Executive Summary

11249 Emelita Street

Property Summary

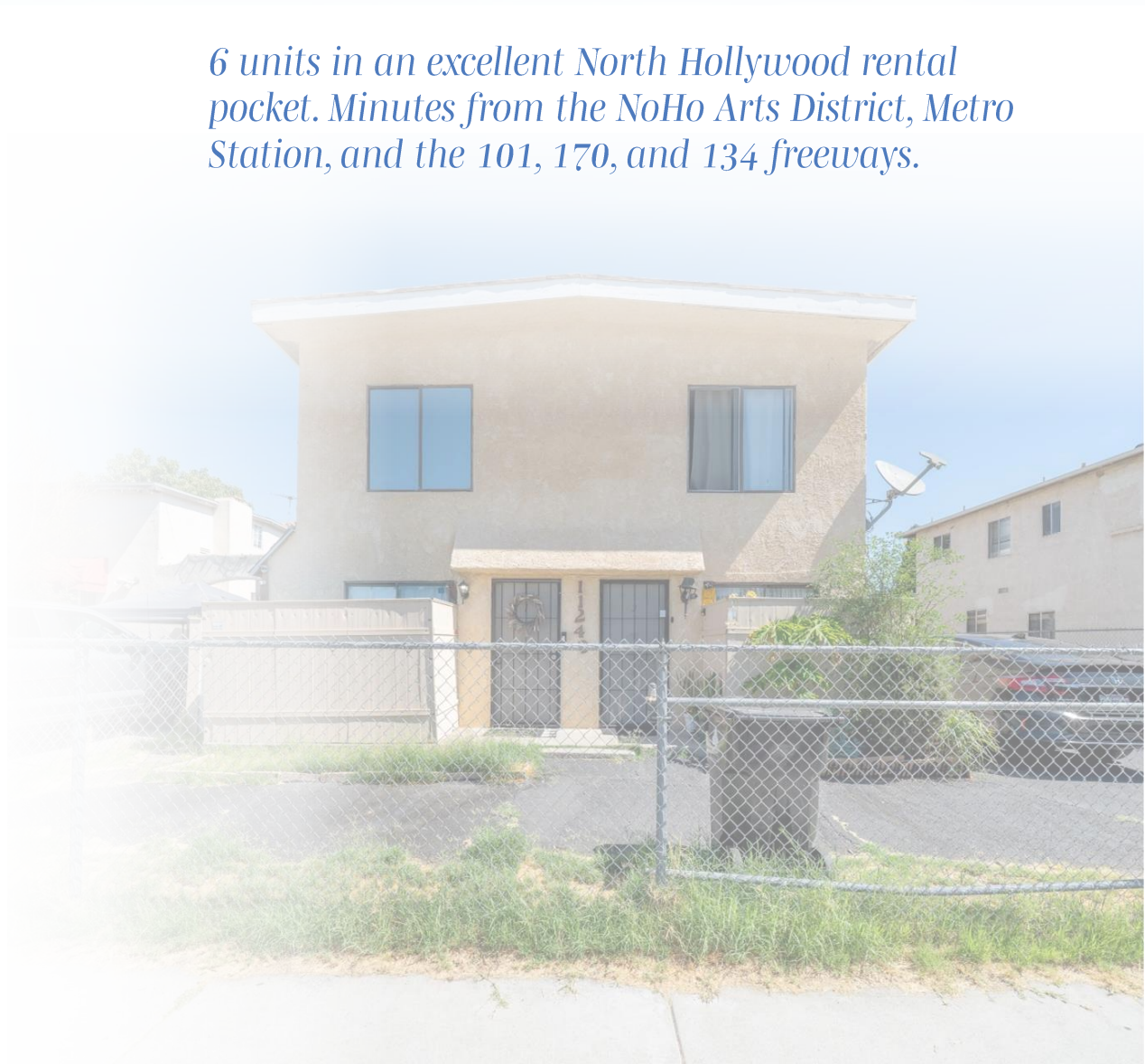
PRICING

OFFERING PRICE		\$1,200,000
PRICE/UNIT		\$200,000
PRICE/SF		\$291.97
GRM	10.54	8.62
CAP RATE	5.38%	7.32%
	Current	Market

THE ASSET

Units	6
Year Built	1978
Gross SF	4,110
Lot SF	6,747
APN	2337-015-028
Floors	2

6 units in an excellent North Hollywood rental pocket. Minutes from the NoHo Arts District, Metro Station, and the 101, 170, and 134 freeways.



The Opportunity

Investment Opportunity

Union Commercial is proud to represent this 6-unit property in North Hollywood.

The property was constructed in 1978. Its unit mix consists of (2) 2+2 units and (4) 1+1 units. With a lot size of 6,747 square feet, the property has a total of 4,110 rentable square feet.

North Hollywood offers many things to see and do, especially in its NoHo Arts District, which has been greatly expanding into a hip, pedestrian-friendly urban village. North Hollywood has historic shopping and interesting local restaurants and bars that make it a diverse, thriving neighborhood. It is home to many theaters, art galleries, cafes, music recording venues, and shops. Its residents have easy access to public transportation with the Metro Rail stations and the North Hollywood Red Line and Orange Line Busway. They also have easy access to the 101, 170, and 134 freeways.

North Hollywood is currently working on a \$1 billion mixed-use development at Lankershim and Chandler. The project will redevelop 15.6 acres of commercial and residential space, including 562 residential units and three high-rise office towers. This, combined with an already thriving Arts District, makes North Hollywood a smart place to invest.



Property Highlights

- ▶ 6 units in an excellent North Hollywood rental pocket. Minutes from the NoHo Arts District, Metro Station, and the 101, 170, and 134 freeways.
- ▶ Property was built in 1978 and is subject to AB 1482 rent control.
- ▶ Attractive unit mix consisting of (4) 1+1 units and (2) 2+2 units.
- ▶ Value-add opportunity with strong rental upside.

Property Layout



6
TOTAL UNITS

4,110
BUILDING SF

6,747
LOT SF



11249 Emelita Street



6 Units in North Hollywood



Prime Central Location

Facing South Toward NoHo Arts District



An architectural rendering of a modern building at 11249 Emelita Street. The building features a prominent large mural on its side wall with vibrant, abstract colors (yellow, blue, red, and orange). To the right, another section of the building has a mural of blue and pink flowers with yellow fruit. The ground floor is a glass-fronted cafe named 'look outdoors', with people sitting at outdoor tables. A tall, modern apartment building with balconies is visible in the background. The scene is set in a sunny, urban environment with trees and a clear blue sky. A large, semi-transparent white circle is overlaid on the center of the image, containing the text 'Financial Analysis' and the address '11249 Emelita Street'.

Financial Analysis

11249 Emelita Street

Rent Roll

Unit #	Type	Current Rent	Market Rent
1	2+2	\$1,751	\$2,300
2	2+2	\$1,699	\$2,300
3	1+1	\$1,648	\$1,750
4	1+1	\$1,596	\$1,750
5	1+1	\$1,330	\$1,750
6	1+1	\$1,462	\$1,750
Totals:		\$9,486	\$11,600

Financial Analysis

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MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
4	1+1	\$1,509	\$6,036	\$1,750	\$7,000
2	2+2	\$1,725	\$3,450	\$2,300	\$4,600
Total Scheduled Rent			\$9,486		\$11,600

ANNUALIZED INCOME		Current	Market
Scheduled Gross Income		\$113,832	\$139,200
Less: Vacancy/Deductions	3%	(\$3,415)	3% (\$4,176)
Effective Rental Income		\$110,417	\$135,024

ANNUALIZED EXPENSES		Current	Market
Property Management Fee		\$5,692	\$6,960
Property Taxes		\$14,248	\$14,248
Gas		\$1,751	\$1,751
DWP		\$5,784	\$5,784
Electricity		\$697	\$697
Gardener		\$1,200	\$1,200
Pest Control		\$600	\$600
Insurance		\$9,395	\$9,395
Maintenance		\$5,000	\$5,000
Misc.		\$1,500	\$1,500
ESTIMATED EXPENSES		\$45,867	\$47,135
Expenses/Unit		\$7,645	\$7,856
Expenses/SF		\$11.16	\$11.47
% of GOI		40.3%	33.9%

RETURN		Current	Market
NOI		\$64,550	\$87,889



URBAN EATS

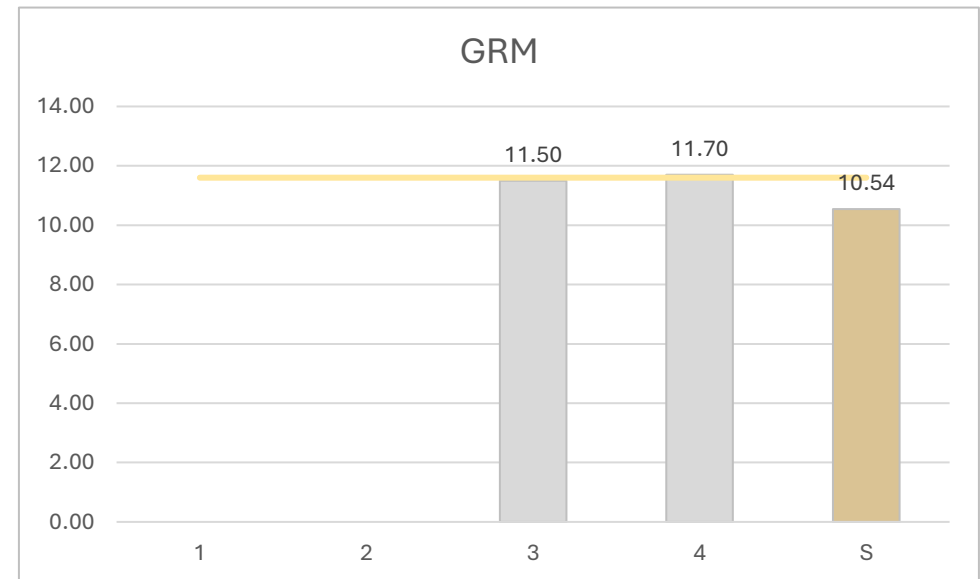
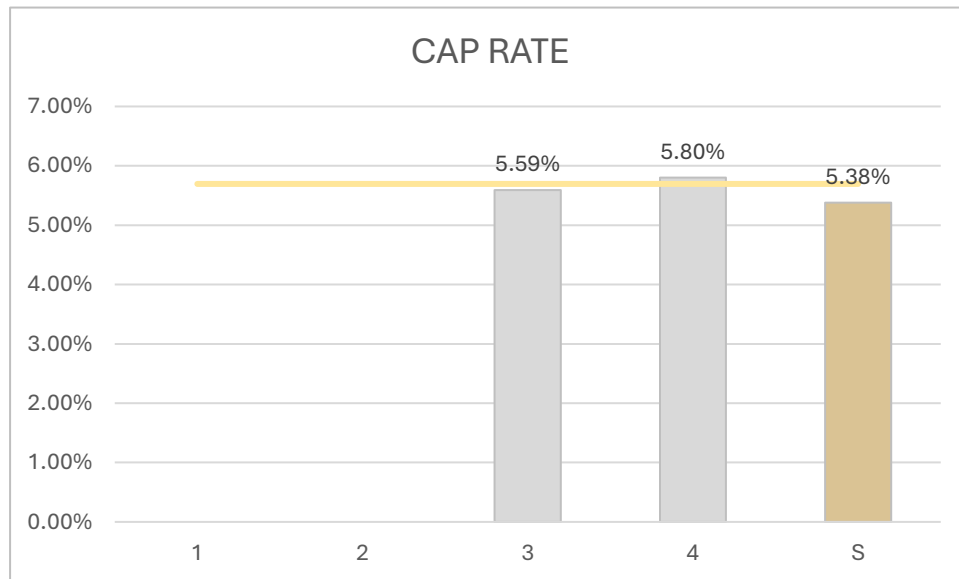
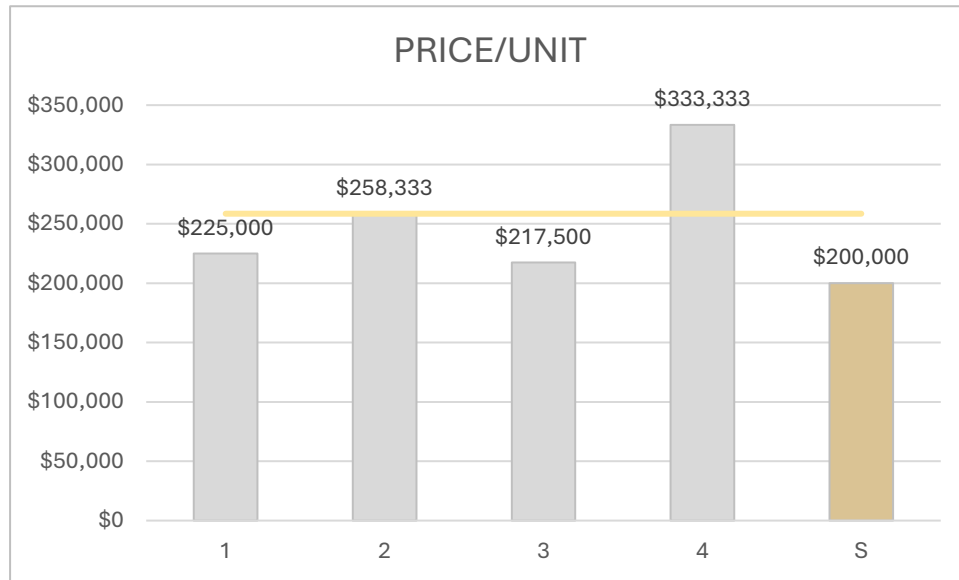
Market Comparables

11249 Emelita Street

Sales Comparables

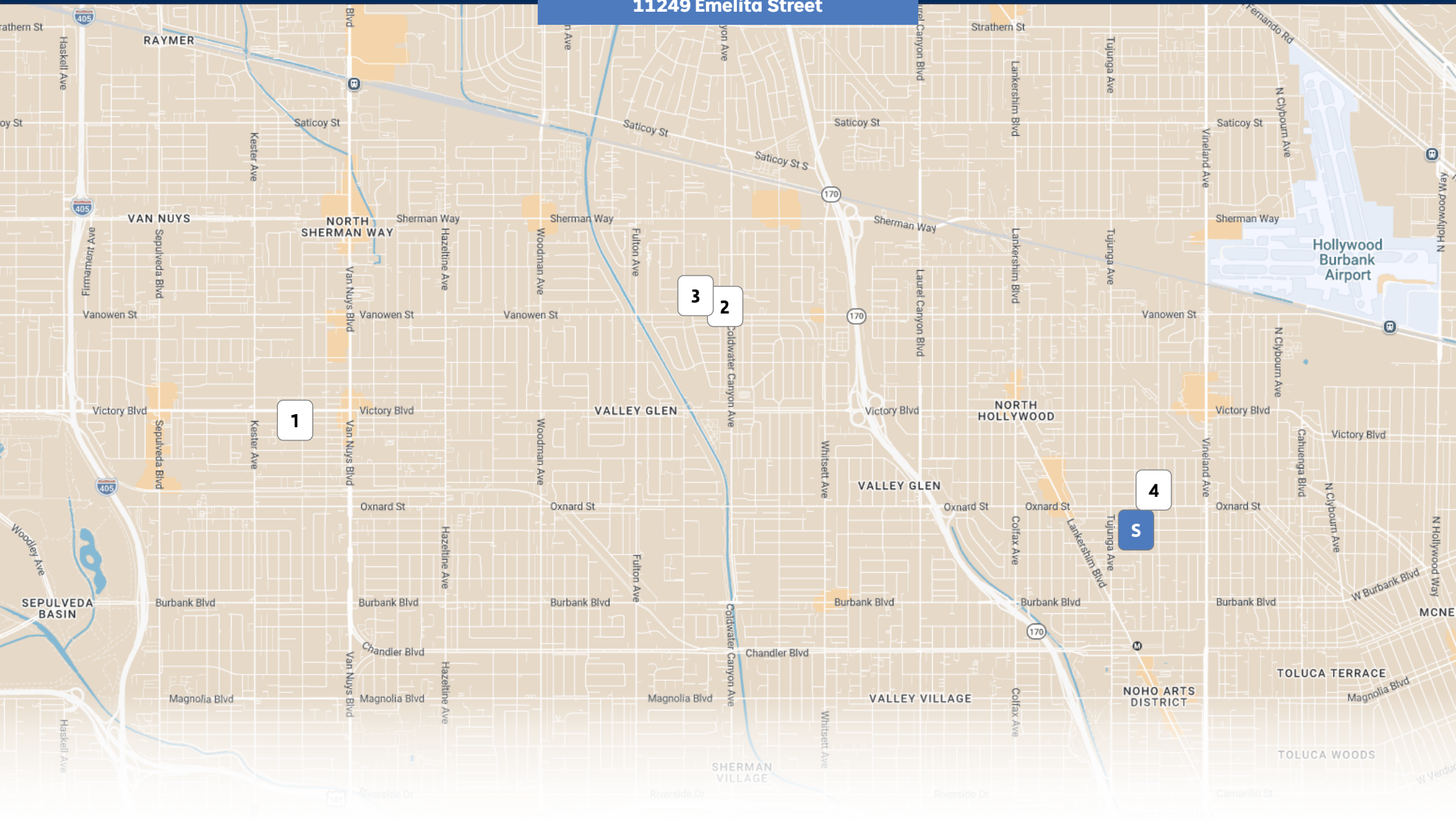
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 14718 Sylvan Street Van Nuys, CA 91411	8	1980	5,046	7 - 1+1 1 - 2+2	5/18/2026	\$1,800,000	\$225,000	\$356.72	-	-
	2 12944 Vanowen Street North Hollywood, CA 91605	6	1978	6,440	1 - 1+1 5 - 2+2	5/26/2026	\$1,550,000	\$258,333	\$240.68	-	-
	3 13015 Vanowen Street North Hollywood, CA 91605	10	1984	9,036	2 - Studio 5 - 1+1 1 - 2+1 2 - 2+2	1/8/2026	\$2,175,000	\$217,500	\$240.70	5.59%	11.5
	4 11218 Oxnard Street North Hollywood, CA 91606	6	1985	4,152	1 - 1+1 5 - 1+1.5	9/10/2025	\$2,000,000	\$333,333	\$481.70	5.80%	11.7
AVERAGES		8	1982	6,169				\$258,542	\$329.95	5.70%	11.6
	S Subject 11249 Emelita Street North Hollywood, CA 91601	6	1978	4,110	4 - 1+1 2 - 2+2	On Market	\$1,200,000	\$200,000	\$291.97	5.38%	10.54

Sales Comparables



SALES COMPARABLES

11249 Emelita Street





Location Overview

11249 Emelita Street

NOHO

Arts District

At about 1.5 square miles, the district's general markers run from Chandler Avenue to the north, Cahuenga Boulevard to the east, Tujunga Avenue to the west, and Camarillo Street to the south. The major cross streets are Lankershim and Magnolia Boulevards, which in the last two decades have emerged as the intersection of an ever-evolving vibrant urban community filled with small theaters, arts-related activities and classes, restaurants and bars, apartments, and mixed-use buildings.



LIBATIONS

Federal Bar
District Pub
Brickyard Pub
Player One
Tiki No
No Bar
Firefly

FITNESS

AT1 Fitness
24 Hr Fitness
No Limit
GoTribe Fitness
Pure Barre
HK Fitness
Orangetheory

EATS/CAFES

Amazon Fresh
El Tejano
Republic of Pie
Café NoHo
Tamashii Ramen
Vicious Dogs
Pitfire Pizza
City Kitchen Cafe

THE "IT" NEIGHBORHOOD



Area Overview

The NoHo Arts District is one of the most walkable neighborhoods in all of Los Angeles. This hip, urban core allows residents to live, work and play in one locale. Filled with live theaters, professional dance studios, art galleries, recording studios, boutiques and a myriad of dining options, the NoHo Arts District is considered one of the most popular cultural destinations in Los Angeles.

Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the B Line and the G Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.

Arts District Makeover



ARTS

District PATH TO PROGRESS



TRANSIT ORIENTED

This transit-oriented development includes approximately 1,500 multifamily residential units, over 300 of which will be affordable



OVER 600K OF RETAIL & OFFICE

100,000SF of community serving retail and restaurant space, and 500,000SF of office space that are all integrated with a new, integrated transit center as well as bicycle and parking facilities.



TRANSIT FACILITIES

The first phase will include the consolidation of the transit facilities at Metro's North Hollywood Station. This would begin after project approval by the City and the Metro Board, which is anticipated in early 2023.



THOUSANDS OF JOBS

The project will create thousands of new job opportunities in the construction, service, and office sectors as well as substantial property and business tax revenue to the City and County of Los Angeles.



Employment Hubs



Employer	Employees
Warner Bros. Discovery	▪ 10,890
The Walt Disney Company	▪ 10,000
NBCUniversal	▪ 35,000
Universal Studios Hollywood	▪ 10,000
Netflix	▪ 850
Nickelodeon Animation Studio	▪ 895
Providence Saint Joseph Medical Center	▪ 2,574
Hollywood Burbank Airport	▪ 2,734

Economic Drivers

World-Class Employment Hub

North Hollywood benefits from immediate access to the renowned Burbank Media District, one of the nation's most prominent entertainment and content production hubs. Major employers including Warner Bros. Discovery, The Walt Disney Company, NBCUniversal, Netflix, and Universal Studios Hollywood attract thousands of professionals in entertainment, media, technology, and creative industries. Complementing these employment centers are Providence Saint Joseph Medical Center and Hollywood Burbank Airport, which provide stable healthcare, aviation, and support-sector employment.

Strong Workforce & Housing Demand

This diverse employment base fuels strong housing demand throughout the San Fernando Valley, particularly in North Hollywood, where residents enjoy convenient access to major job centers via the US-101, I-5, SR-170, and Metro B Line. The area's concentration of high-paying creative, healthcare, and professional services jobs continues to attract a well-educated workforce, supporting long-term renter demand and reinforcing North Hollywood's position as one of Los Angeles' most desirable rental and investment markets.

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