OFFERING MEMORANDUM

MULTIFAMILY INVESTMENT OPPORTUNITY

6264 Willowcrest Avenue North Hollywood, CA 91606

6-Unit Multifamily Investment

AIP AGGREGATE INVESTMENT PARTNERS

KW COMMERCIAL

OFFERING MEMORANDUM

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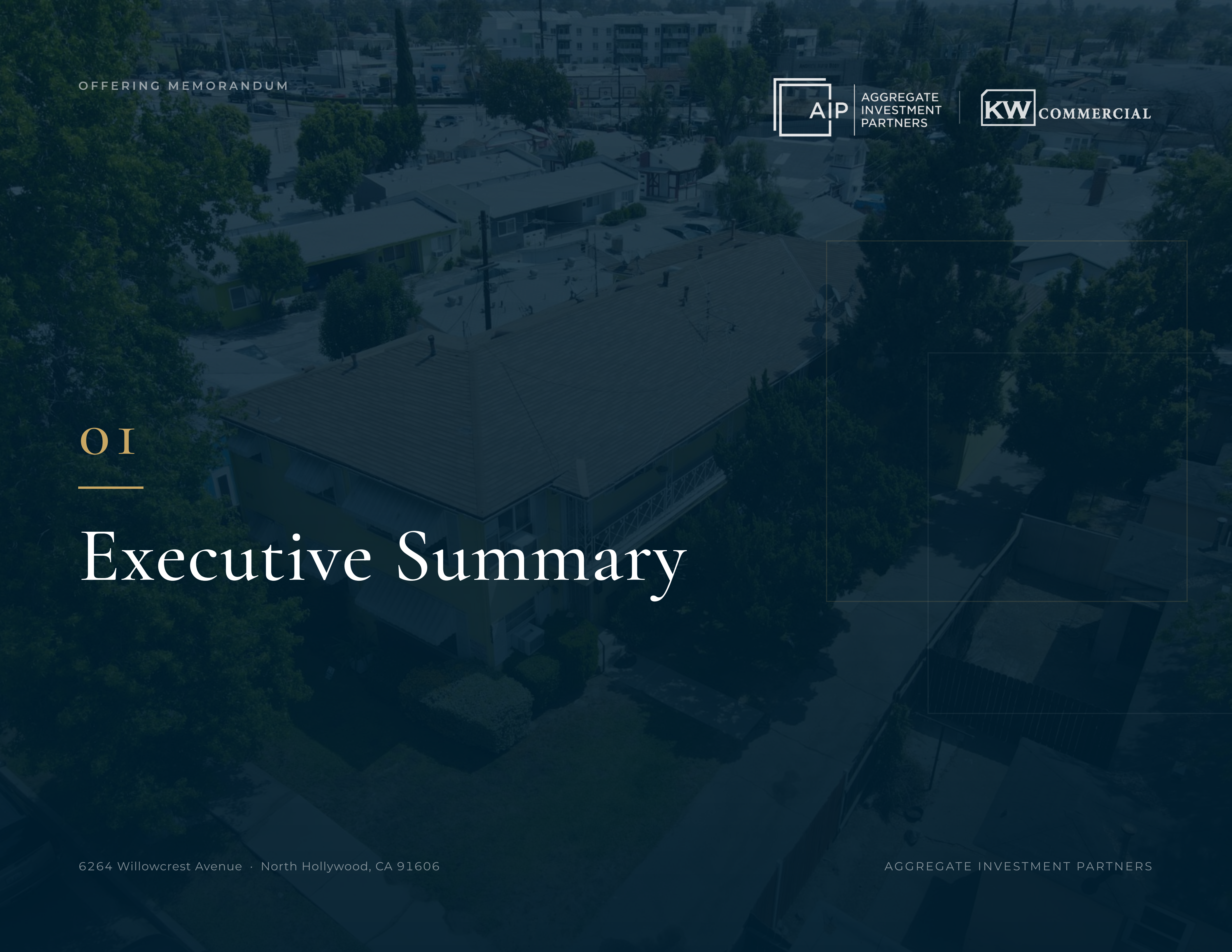

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Executive Summary

6264 WILLOWCREST AVENUE

Property Overview

6264 Willowcrest Avenue is a well-maintained six-unit apartment complex located on a peaceful, tree-lined street in North Hollywood, adjacent to the city of Burbank. Built in 1956, the property offers ±4,858 square feet of rentable space on a ±8,583 square foot lot. With a desirable unit mix of (4) two-bedroom / one-bath units and (2) one-bedroom / one-bath units, the property presents an immediate ±33% rental upside.

In addition to the laundry income, the owner is currently recouping their capital expenditure cost for the seismic retrofit. The annual payment to the current ownership (which will pass to the new ownership) equates to $1,824 annually. The site offers strong long-term development potential, with opportunities to add accessory dwelling units (ADUs) via tuck-under parking conversion or detached construction (buyer to verify).

INVESTMENT OPPORTUNITY

Current operations generate approximately $77,487 in net operating income, with pro-forma NOI of approximately $113,474 through the implementation of market rents — lifting the cap rate from 5.85% to 8.56% and compressing the GRM from 10.81 to 8.30. With completed seismic retrofit, all copper plumbing, and on-site laundry, this is an ideal investment for those seeking stability, upside, and future expansion in a prime, Burbank-adjacent location.

LISTING PRICE	$1,325,000
Price per Unit	$220,833
Price per SF	$272.75
Current Cap Rate	5.85%
Pro-Forma Cap Rate	8.56%
Current GRM	10.81
Pro-Forma GRM	8.30

Number of Units	6	Year Built	1956
Gross SF	4,858	Lot SF	8,583
Zoning	LARD1.5	APN	2414-018-017

Tenant Pays	Electricity & Gas
Owner Pays	Water & Sewer, Trash, Common Area Gas

EXECUTIVE SUMMARY

Investment Highlights

- Six units with a unit mix of (4) – 2 bed / 1 bath and (2) – 1 bed / 1 bath
- ±33% potential rental upside allowing for a potential cap rate of 8.56%
- Seismic retrofit completed with four of six tenants reimbursing for costs
- Quiet, tree-lined residential street that sits adjacent to the City of Burbank
- ±4,858 SF of building on a ±8,583 SF lot
- ADU potential through tuck-under conversion or detached new construction (buyer to verify)
- On-site laundry facilities for tenant use which offers approximately $100 per month for ownership
- Copper plumbing throughout the property (buyer to verify) allowing for lower potential capital expenditure needs in the future
- Excellent access to NoHo Arts District, Burbank, Vallarta Supermarkets, and Bob Hope Airport

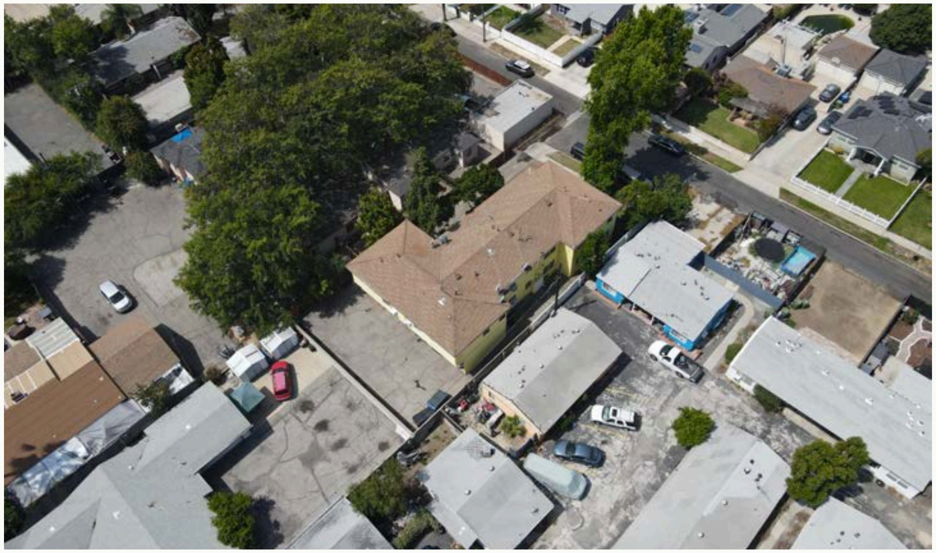
This is a strong value-add asset with both immediate cash flow and long-term growth potential in a highly desirable pocket of North Hollywood.

EXECUTIVE SUMMARY

Property Photos

EXECUTIVE SUMMARY

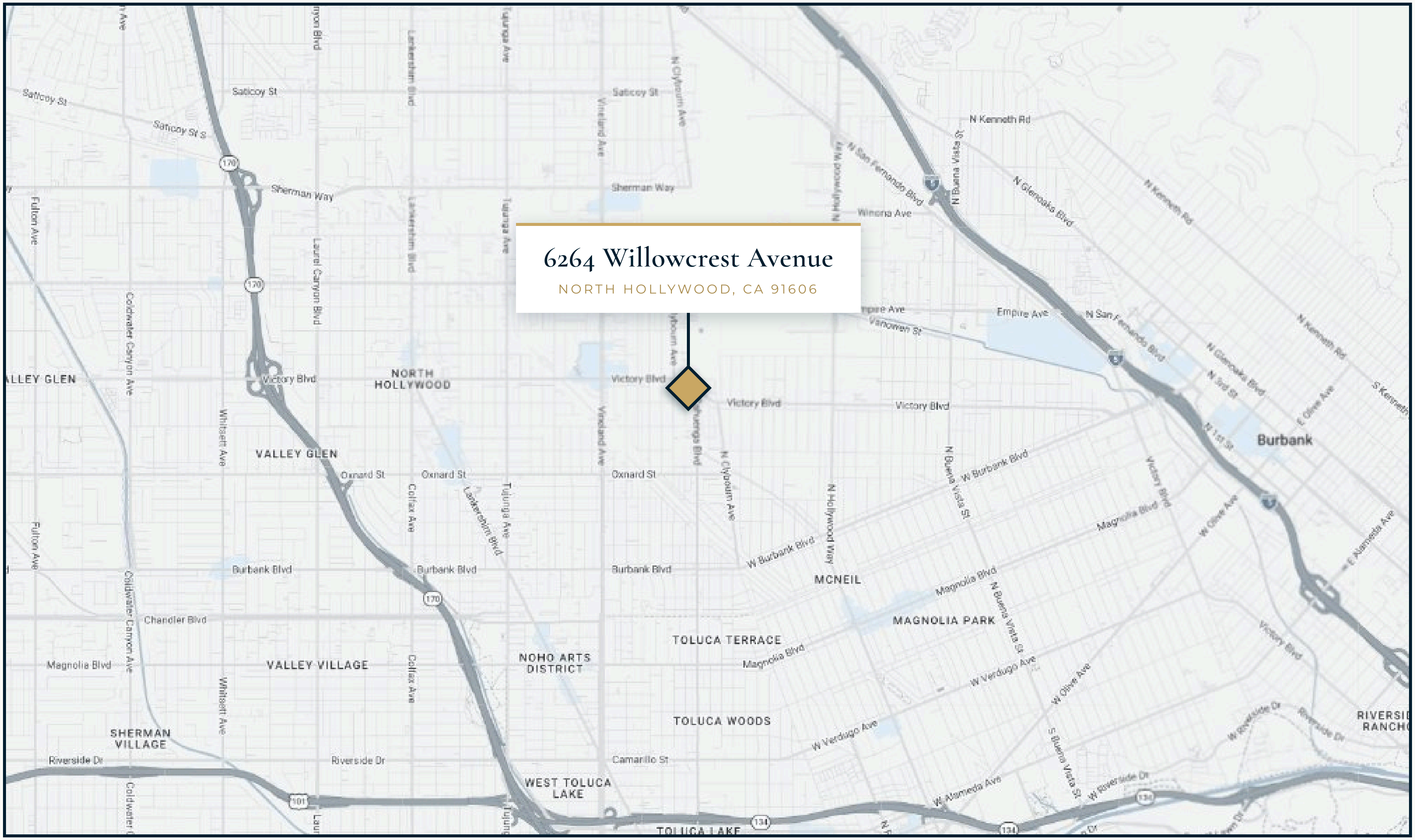
Property Photos



EXECUTIVE SUMMARY

Site Location

NORTH HOLLYWOOD · BURBANK ADJACENT



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Financial Analysis

FINANCIAL OVERVIEW

Rent Roll

UNIT #	UNIT TYPE	UNIT SIZE	CURRENT RENT	PER SF	PRO-FORMA RENT	PER SF	SEISMIC	NOTES
1	2 Bed / 1 Bath	850	**$1,913**	$2.25	**$2,375**	$2.79	—	Brilliant Corners
2	2 Bed / 1 Bath	850	**$1,457**	$1.71	**$2,375**	$2.79	$38	
3	2 Bed / 1 Bath	850	**$1,472**	$1.73	**$2,375**	$2.79	$38	
4	2 Bed / 1 Bath	850	**$2,037**	$2.40	**$2,375**	$2.79	$38	
5	1 Bed / 1 Bath	700	**$1,112**	$1.59	**$1,900**	$2.71	$38	
6	1 Bed / 1 Bath	700	**$1,975**	$2.82	**$1,900**	$2.71	—	
SUBTOTAL		**4,800**	**$9,966**	**$2.08**	**$13,300**	**$2.77**	**$152**	

MONTHLY RENTAL UPSIDE

5 of 6 units below market

Pro-Forma $13,300 / Month

UPSIDE

+33.5%

+$40,008 annually

FINANCIAL OVERVIEW

Rental Income

±33% rental upside across six units — current collections of $9,966 per month against $13,300 per month at pro-forma market rents.

UNITS	UNIT TYPE	CURRENT AVG	CURRENT TOTAL	PRO-FORMA AVG	PRO-FORMA TOTAL
4	2 Bed / 1 Bath	**$1,720**	**$6,879**	**$2,375**	**$9,500**
2	1 Bed / 1 Bath	**$1,543**	**$3,087**	**$1,900**	**$3,800**
—	Seismic Recapture		**$152**		—
—	Laundry Income		**$100**		**$100**
6	**MONTHLY TOTAL**		**$10,218**		**$13,400**

ANNUAL INCOME

	CURRENT	PRO-FORMA
Gross Potential Rental Income	**$119,589**	**$159,600**
Seismic Recapture Fee	**$1,824**	—
Laundry Income — $100 per Month	**$1,200**	**$1,200**
Economic Vacancy — 2%	**($2,392)**	**($4,788)**
EFFECTIVE GROSS INCOME	**$120,221**	**$156,012**

FINANCIAL OVERVIEW

Income & Expense

CURRENT CAP	CURRENT GRM	PRO-FORMA CAP	PRO-FORMA GRM
5.85%	10.81	8.56%	8.30

EGI grows from $120,221 to $156,012 with expenses essentially flat, expanding NOI from $77,487 to $113,474 and compressing operating expenses from 35.55% to 27.27% of EGI.

	CURRENT	PRO-FORMA
Effective Gross Income	**$120,221**	**$156,012**
Real Estate Taxes	**($15,733)**	**($15,733)**
Direct Assessments	**($1,113)**	**($1,113)**
Insurance	**($6,000)**	**($6,000)**
Utilities	**($7,200)**	**($7,200)**
Common Area Gas	**($2,400)**	**($2,400)**
Trash Removal	**($4,108)**	**($3,912)**
Landscaping	**($1,500)**	**($1,500)**
Pest Control	**($780)**	**($780)**
General Repairs & Maintenance	**($3,900)**	**($3,900)**
Total Expenses	**($42,734)**	**($42,537)**
Expenses per Unit	**$7,122**	**$7,090**
Expenses per SF	**$8.80**	**$8.76**
Expenses as % of EGI	**35.55%**	**27.27%**
NET OPERATING INCOME	**$77,487**	**$113,474**

FINANCIAL OVERVIEW

Annual Returns

POTENTIAL FINANCING

Purchase Price	**$1,325,000**
Down Payment (50%)	**$662,500**
Loan Amount (50%)	**$662,500**
Interest Rate	**6.25%**
Amortization	**30 Years**
Monthly Payment	**($4,079)**
Annual Debt Service	**($48,950)**
Debt-Service Coverage (Current)	**1.58**
Debt-Service Coverage (Pro-Forma)	**2.32**

	CURRENT	PRO-FORMA
Net Operating Income	**$77,487**	**$113,474**
Less Debt Service	**($48,950)**	**($48,950)**
Cashflow	**$28,538**	**$64,525**
Cash on Cash Return	**4.31%**	**9.74%**
Principal Reduction (Year 1)	**$7,763**	**$7,763**
Total Return	**$36,301**	**$72,288**
TOTAL RETURN (%)	**5.48%**	**10.91%**

FINANCIAL OVERVIEW

Expense Assumptions

EXPENSE LINE	CURRENT	PRO-FORMA
Real Estate Taxes	1.19%	1.19%
Direct Assessments	Per LA County	Per LA County
Insurance	$1,000 / Unit	$1,000 / Unit
Utilities: LADWP	$1,200 / Unit	$1,200 / Unit
Utilities: SoCal Gas	$200 / Month	$200 / Month
Utilities: Trash Removal	$342.00 / Month	$326.00 / Month
Landscaping	$125 / Month	$125 / Month
Pest Control	$65 / Month	$65 / Month
General Repairs & Maintenance	$650 / Unit	$650 / Unit

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Location Overview

LOCATION OVERVIEW

North Hollywood

North Hollywood has experienced a dramatic transformation over the past decade with a steady migration of higher-income residents attracted to the area's urban amenities, improved schools, and convenient location near key employment and entertainment centers. Offering an ideal economic alternative to the adjacent, costlier Burbank Media district, North Hollywood attracts the synergistic relationship provided by the area's many entertainment companies and proximity to a world-class amenity base.

The submarket's defining asset is the NoHo Station transit hub at Lankershim and Chandler, where the Metro B Line subway terminates and the G Line busway begins. The station places Downtown Los Angeles, Hollywood, and the western San Fernando Valley within a single-seat ride, and it has anchored more than a decade of transit-oriented development along the Lankershim and Magnolia corridors.

That connectivity is paired with an exceptional employment base. The Walt Disney Studios, Warner Bros., NBCUniversal, and the Burbank Media District sit within a few miles, while Providence Saint Joseph and Kaiser Permanente add non-cyclical healthcare jobs. The result is a deep, high-wage renter pool that has historically supported both occupancy and rent growth through market cycles.

- Metro B Line and G Line terminus — direct access to Downtown LA, Hollywood, and the West Valley
- Minutes from the Burbank Media District, Universal City, and Hollywood Burbank Airport
- NoHo Arts District — one of the most walkable cultural cores in Los Angeles
- Sustained transit-oriented development along Lankershim and Magnolia Boulevards

NOHO STATION · METRO B & G LINES

LOCATION OVERVIEW

North Hollywood

RETAIL, DINING & TRANSIT WITHIN REACH

NEARBY AMENITIES

- Costco Business Center
- Target · CVS Pharmacy
- Trader Joe's · Smart & Final
- Vallarta Supermarkets
- Amazon Fresh
- NoHo West · Regal Cinemas
- LA Fitness · Planet Fitness
- NoHo Arts District
- Metro B Line · Orange Line Busway
- Hollywood Burbank Airport

SUBJECT PROPERTY

THE "IT" NEIGHBORHOOD

NoHo Arts District

AREA OVERVIEW

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.

ARTS DISTRICT MAKEOVER

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.

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

NORTH HOLLYWOOD

Regional Access

STUDIOS, EMPLOYMENT CENTERS & ENTERTAINMENT WITHIN MINUTES

LOCATION OVERVIEW

Major Employers

The North Hollywood submarket is distinguished by a deeply entrenched and synergistic employment base, dominated by global leaders in media and healthcare. The area's economic vitality is driven by an unparalleled concentration of entertainment giants, including The Walt Disney Studios, NBCUniversal, and Warner Bros., which provide a vast and stable pool of high-wage creative and technical jobs. Complementing this creative core is a formidable healthcare presence, anchored by major medical centers like Providence Saint Joseph Medical Center and Kaiser Permanente, offering non-cyclical employment and adding a critical layer of economic stability. This powerful dual-engine economy ensures consistent, long-term demand for local real estate assets, attracting a high-quality tenant base and mitigating investment risk through its diversified and resilient employment landscape.

EMPLOYER	INDUSTRY	EMPLOYEES	DISTANCE
The Walt Disney Company	Entertainment	15,000	6.5 mi
NBCUniversal	Entertainment	10,000	5.2 mi
Warner Bros. Entertainment	Entertainment	8,000	3.8 mi
Children's Hospital Los Angeles	Healthcare	6,000	10.3 mi
Kaiser Permanente Panorama City Medical Center	Healthcare	3,500	5.8 mi
Providence Saint Joseph Medical Center	Healthcare	3,000	6.4 mi
Paramount Pictures	Entertainment	2,500	9.5 mi

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