



Priced at \$2,895,000

7452 Romaine St.
West Hollywood, CA 90046

8 Units • Corner Building in Walker's Paradise
Some Remodeled Units and Lots of Upside

PARTNERSCRE
SVIDLER

 **BEACHROCK**
GROUP
MAHMOODI



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7452 Romaine St., WeHo

Property Overview

PartnersCRE and BeachRock Group are proud to present for sale an **8 Unit Apartment Building** deep in **West Hollywood** near **Poinsettia Recreation Center** and **Plummer Park**.

Consisting of **four 2+1s and four 1+1s**, the property features many **beautifully redone apartments** and a **substantial upside** as the not-yet redone units turn over to new tenants.

The **corner-building** apartments benefit from large windows bringing the outside in, giving the units a **welcoming brightness** during the day. The remodeled units feature **stacked washer/dryer**, and the building includes a communal coin laundry.

Sandwiched **between Santa Monica Blvd. and Melrose Ave.**, this property is highly sought after by tenants looking for a **pedestrian friendly** home-base. Walk Score states that this property is in a **Walker's Paradise**, where daily errands do not require a car. That said, the building features 5 very deep carports.

Walk to restaurants, shops, markets, bars, clubs. The property is in the middle of one of the country's **best nightlife** destinations and **fine dining** options!

The unit with the Gardener Street address has a **private and secluded front yard**.

The Seller has lovingly kept up the property, added **new landscaping** on the sidewalks surrounding the building, and maintained the building with evident **pride of ownership**, ensuring that any and all items received immediate attention, including redoing the waterproofing of walkways, which means that the property is **SB721 compliant**. The Soft-Story **Seismic Retrofitting was completed in 2022**.

There is **potential to convert** the carports into one or two **ADUs**.



Prime West Hollywood

\$2,895,000

Price

8

Number of Units

Four 1 + 1s

Unit Mix

Four 2 + 1s

Unit Mix

6,690

Gross Building SF

5,333

Lot SF

4.62%

Current CAP Rate

13.53

Current GRM

Compliant

SB721

5531-024-012

Assessor Parcel Number

Highlights

- Corner Location with Lots of Light
- Many Remodeled Units with Stacked Laundry
- Communal Coin Laundry on site
- Gardener St. Unit with Private Front Yard
- Walker's Paradise - daily errands do not require a car
- Walk to restaurants, bars, markets, shops and nightlife
- Near Poinsettia Recreation Center and Plummer Park
- Between Santa Monica Blvd. and Melrose Ave.
- ADU Potential in very deep Carports
- Seismic Retrofit Completed in 2022

All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.

7452 Romaine St., WeHo

Financial Summary

FINANCIAL INDICATORS	
Price	\$2,895,000
Current CAP	4.62%
Market CAP	7.91%
Current GRM	13.53
Market GRM	9.28
Cost Per SF	\$433
Cost Per Unit	\$361,875
Expenses Per Unit	\$9,201

PROPERTY ABSTRACT	
Units	8
Year Built	1954
Lot SF	5,333
Building Gross SF	6,690
Seismic Retrofit Completion	2/2/2023

ESTIMATED ANNUALIZED EXPENSES		
Property Taxes	1.25% of Price	\$36,188
Insurance	\$1.00 / PSF	\$6,690
Utilities	\$85 / Unit / Month	\$8,160
Trash	\$400 / Month	\$4,800
License / Fees	\$125 / Unit	\$1,000
Gardener	\$150 / Month	\$1,800
Repairs + Maintenance	3% of SGI	\$6,417
On-site Management	N/A	\$0
Off-site Management	4% of SGI	\$8,556
Total Expenses		\$73,611

ANNUALIZED OPERATING INCOME				
	CURRENT		MARKET	
Scheduled Gross Income		\$213,904		\$312,000
Less Vacancy	3.0%	(\$6,417)	3.0%	(\$9,360)
Gross Operating Income		\$207,487		\$302,640
Less Expenses	35.5%	(\$73,611)	24.3%	(\$73,611)
Net Operating Income		\$133,876		\$229,029

SOURCE OF INCOME					
		CURRENT		MARKET	
Number of Units	Unit Type	Average Monthly Rent	Total Monthly Rent	Average Monthly Rent	Total Monthly Rent
4	1+1	\$2,237	\$8,948	\$2,500	\$10,000
4	2+1	\$2,219	\$8,878	\$4,000	\$16,000
Total Rental Income			\$17,825		\$26,000
Other			\$0		\$0
Total Monthly Income			\$17,825		\$26,000
Total Yearly Income			\$133,876		\$229,029

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7452 Romaine St., WeHo

Rent Roll

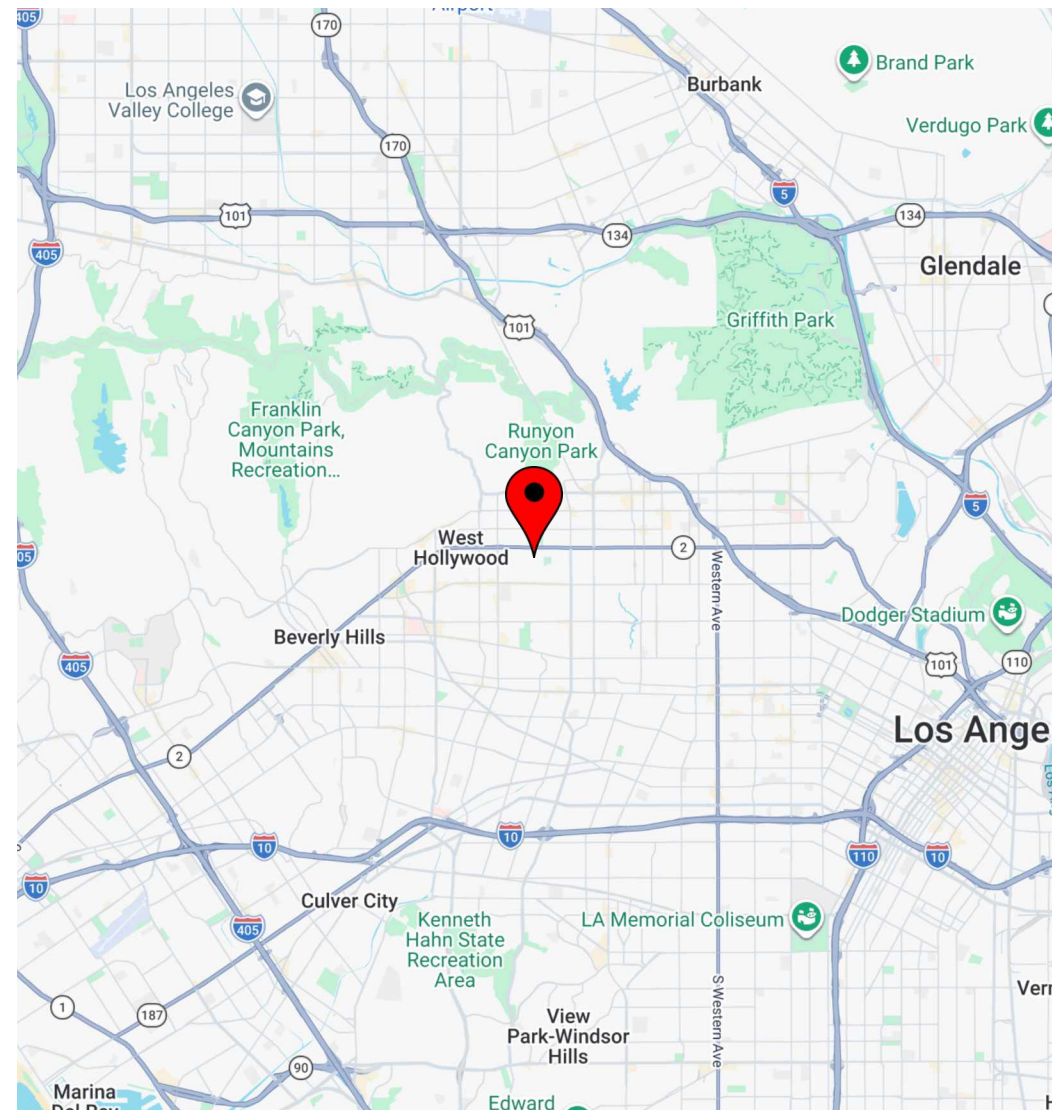
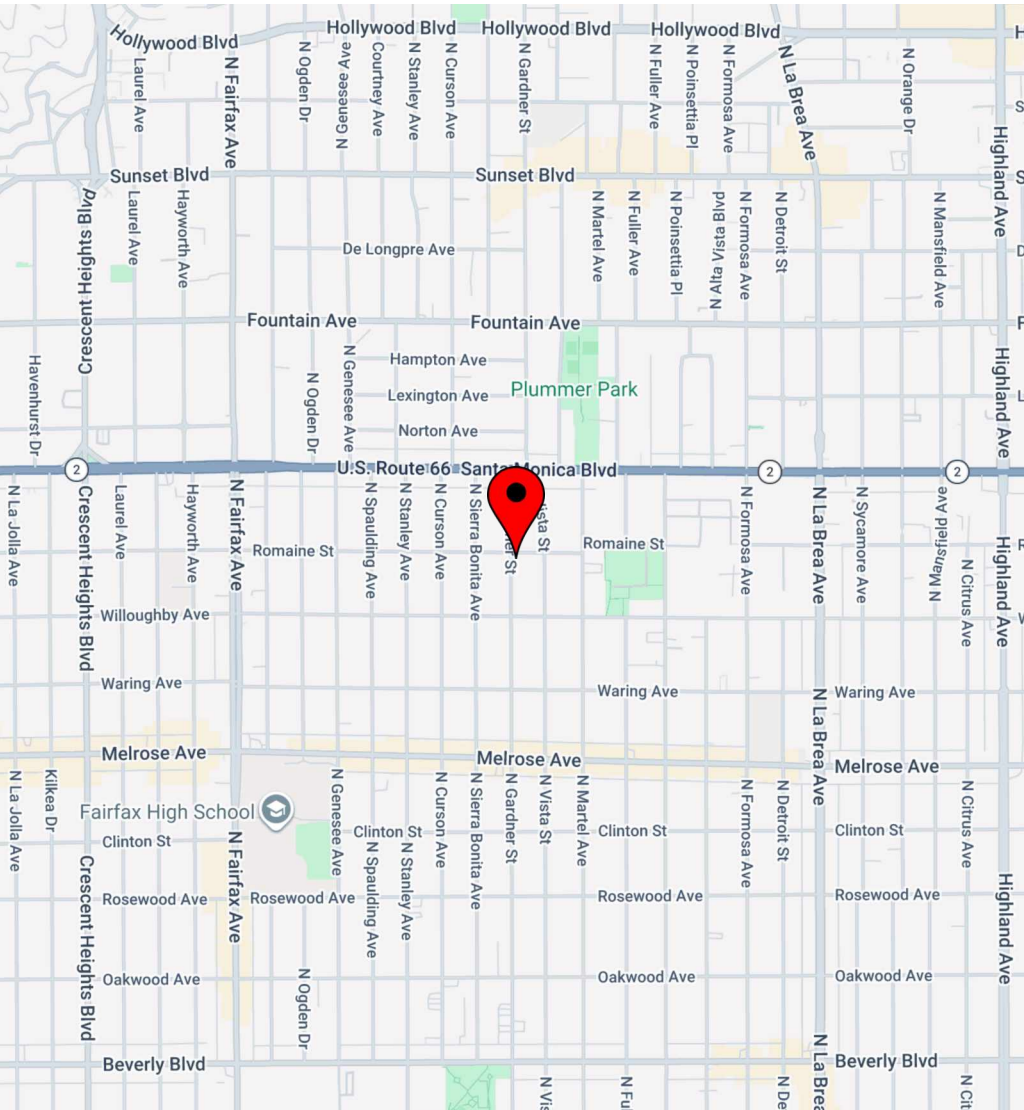
Unit	Mix	Rent	Move-In
1	2 + 1	\$3,427.38	03/05/2018
2	1 + 1	\$2,595.00	02/01/2026
3	1 + 1	\$2,570.88	06/03/2019
4	2 + 1	\$2,836.80	09/07/2024
5	2 + 1	\$1,260.37	01/01/1995
6	1 + 1	\$1,086.92	11/15/1993
7	1 + 1	\$2,695.00	01/02/2026
8	2 + 1	\$1,352.98	08/01/1998
Monthly Rent		\$17,825.33	



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7452 Romaine St., WeHo

Maps



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Area Map



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Walk Score

Walk Score

93

Walker's Paradise

Daily errands do not require a car.

Transit Score

57

Good Transit

Many nearby public transportation options.

Bike Score

68

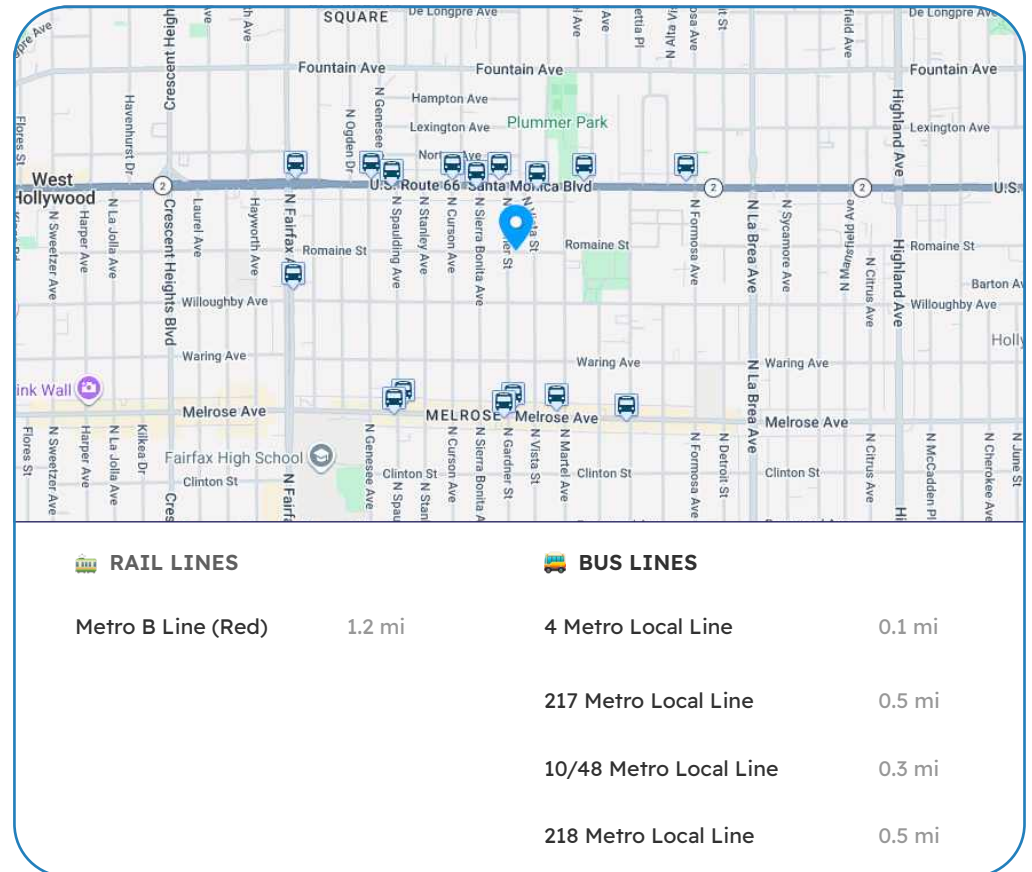
Bikeable

Some bike infrastructure.

About this Location

7452 Romaine Street has a Walk Score of 93 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

This location is in Los Angeles. Nearby parks include Poinsettia Playground, Poinsettia Recreation Center and Plummer Park.



Walk Score®

<https://www.walkscore.com/score/7452-romaine-st-los-angeles-ca-90046>

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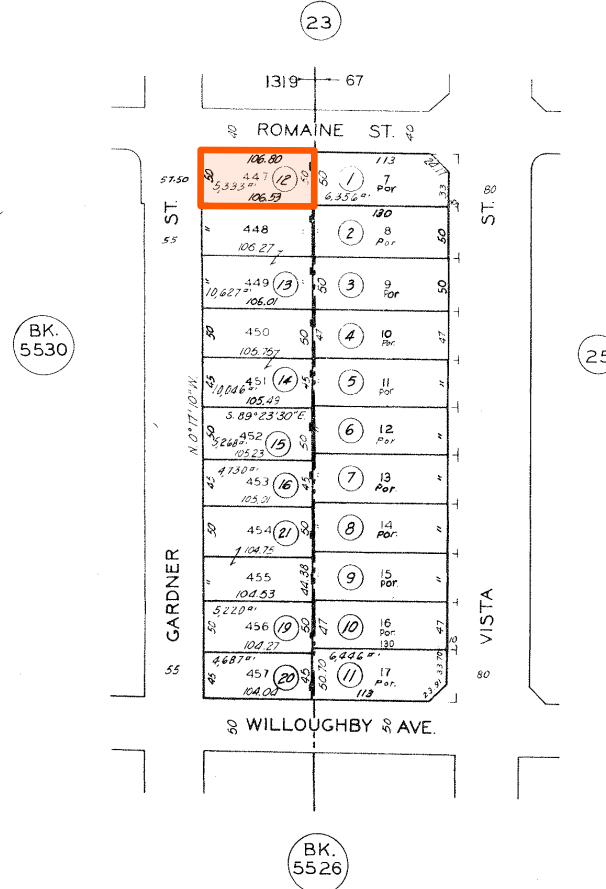
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Parcel Map

5531 24
SCALE 1" = 100'

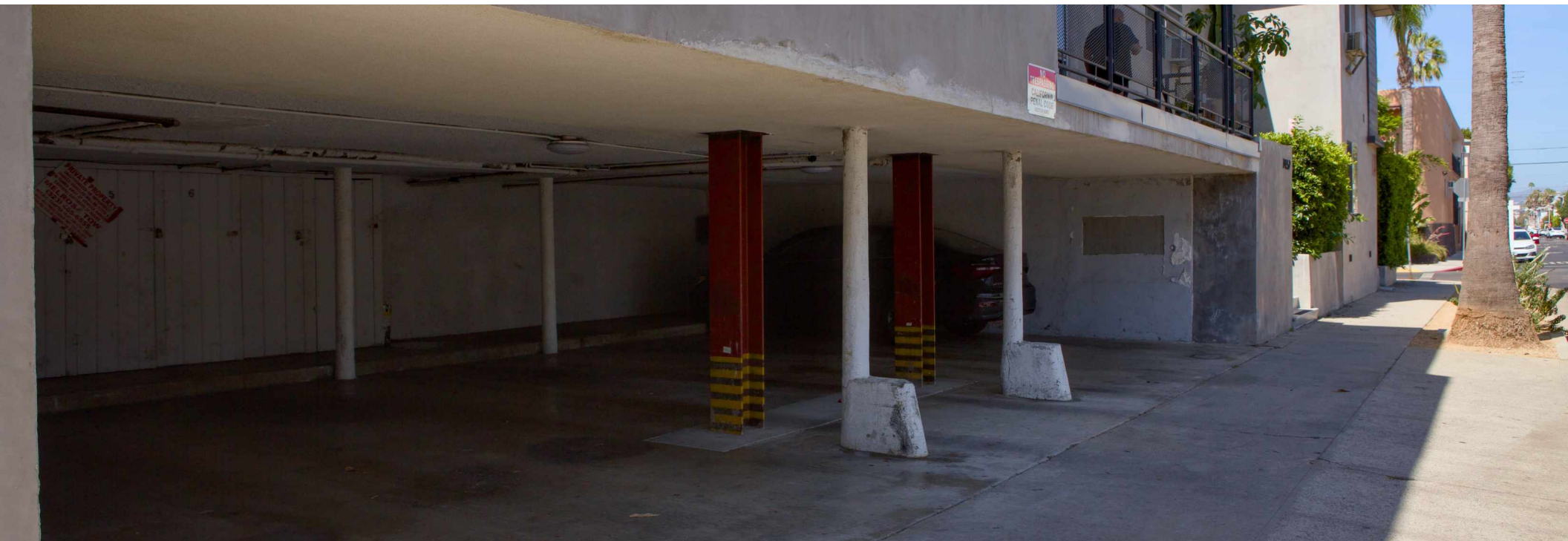
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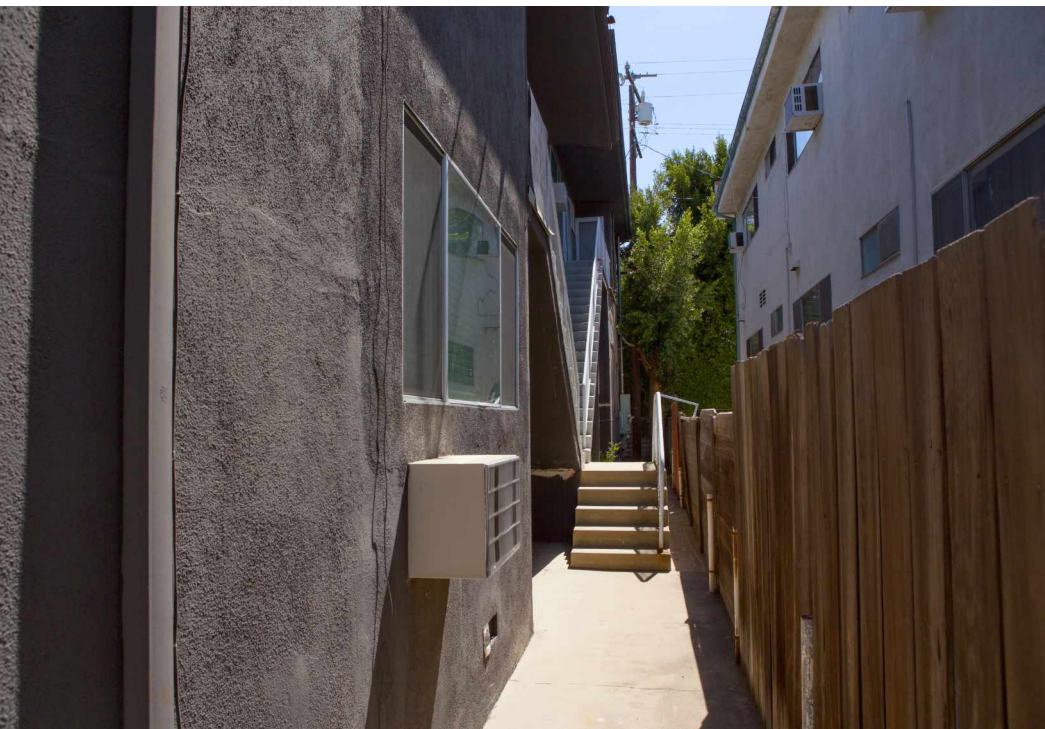
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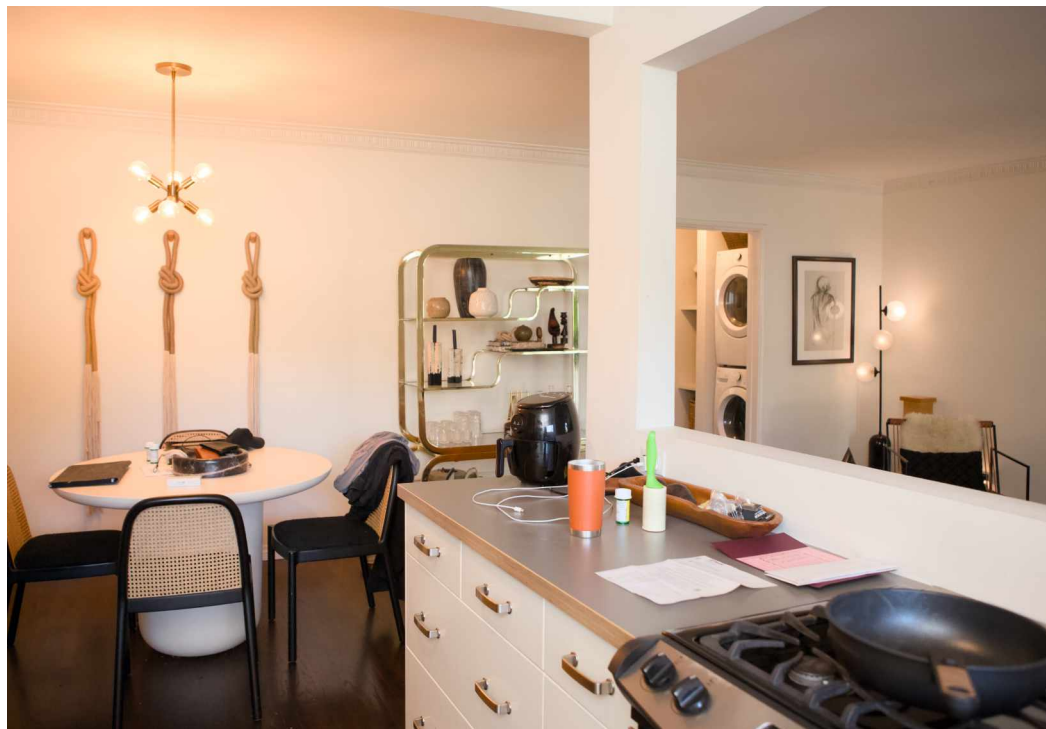




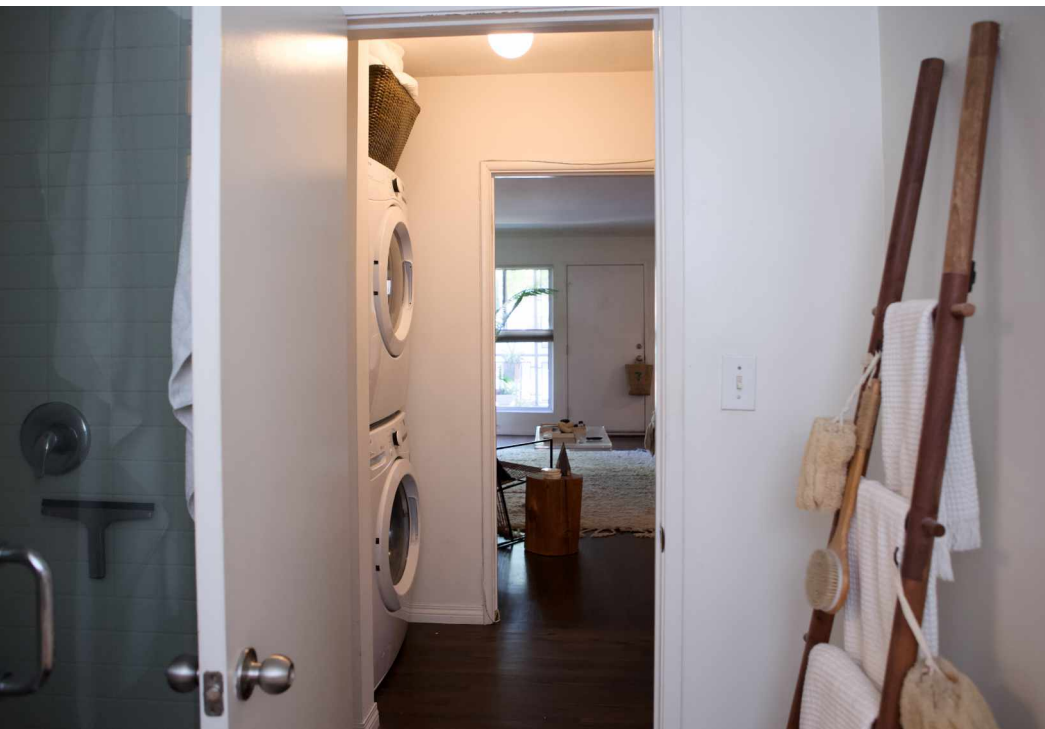




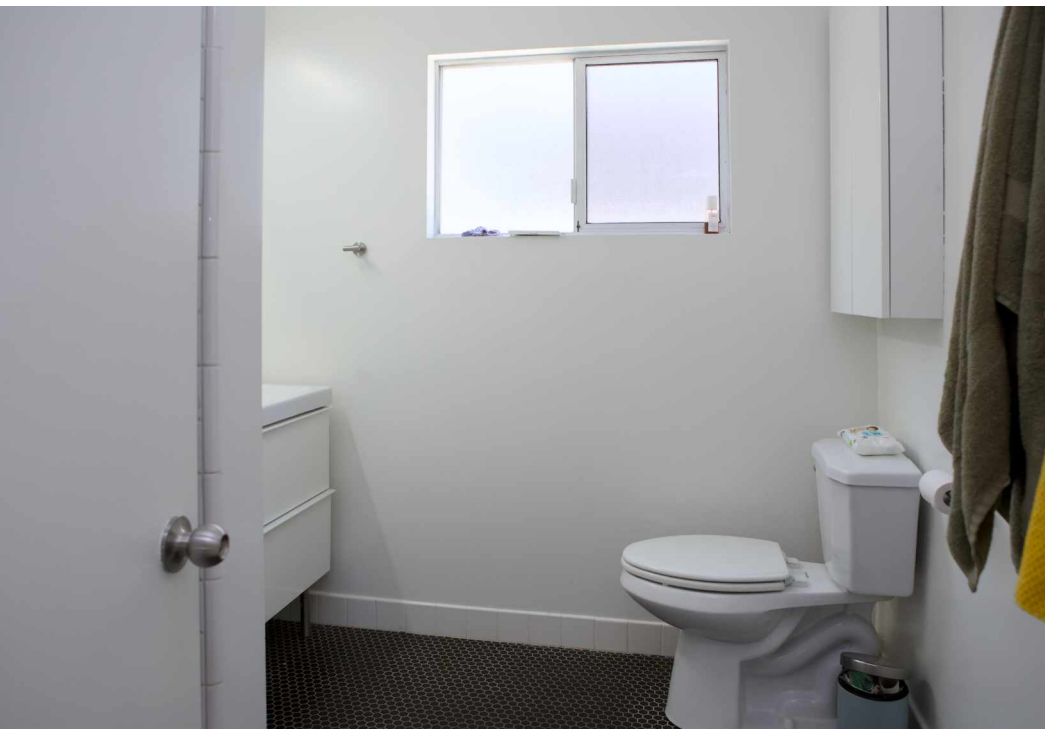


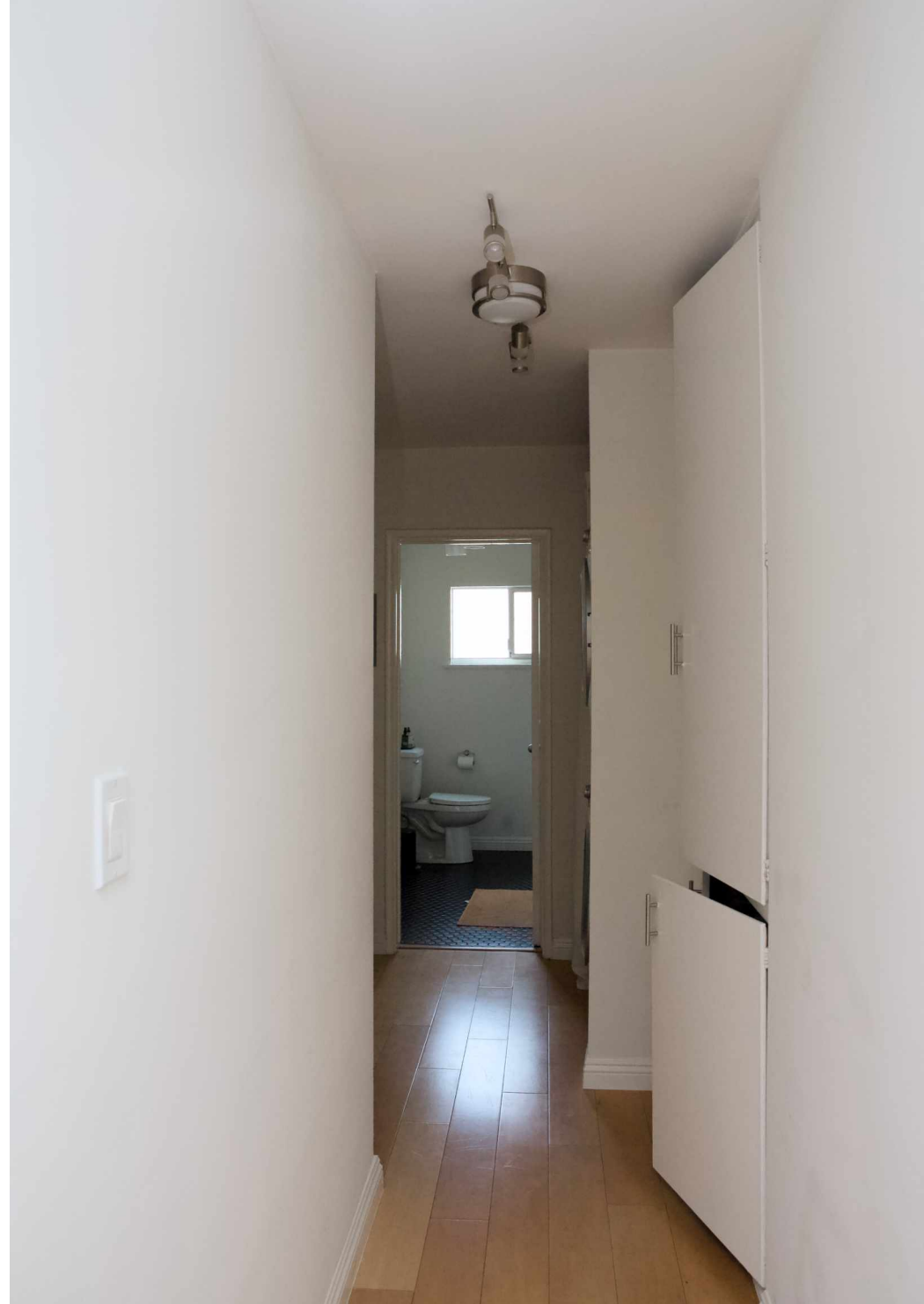


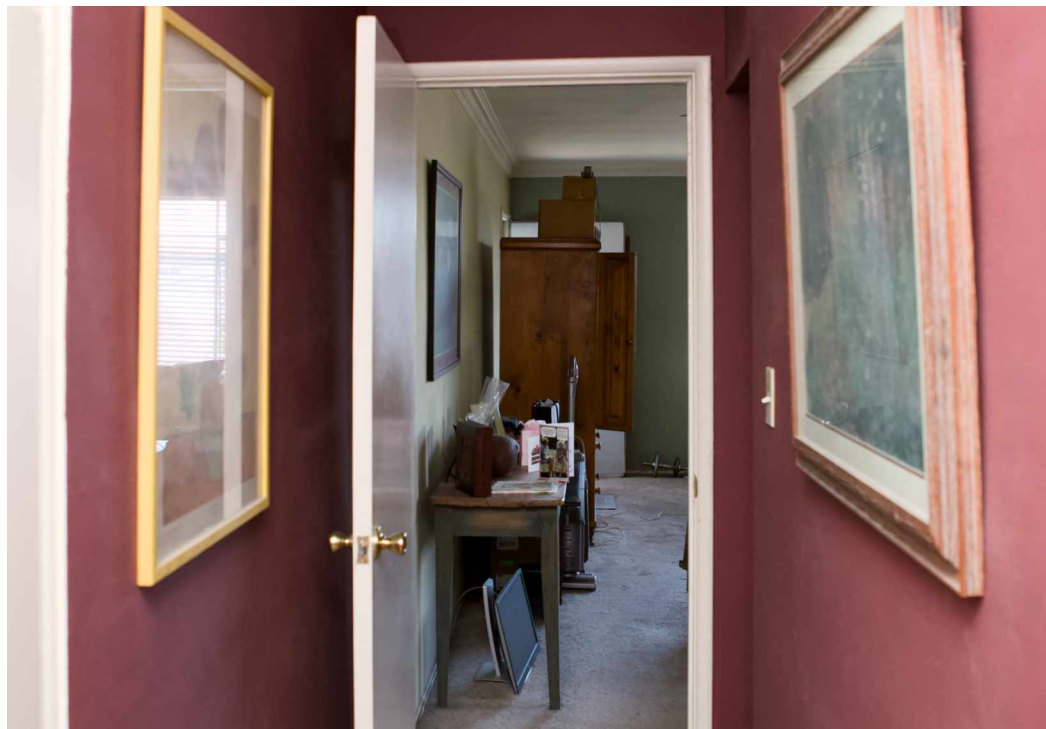


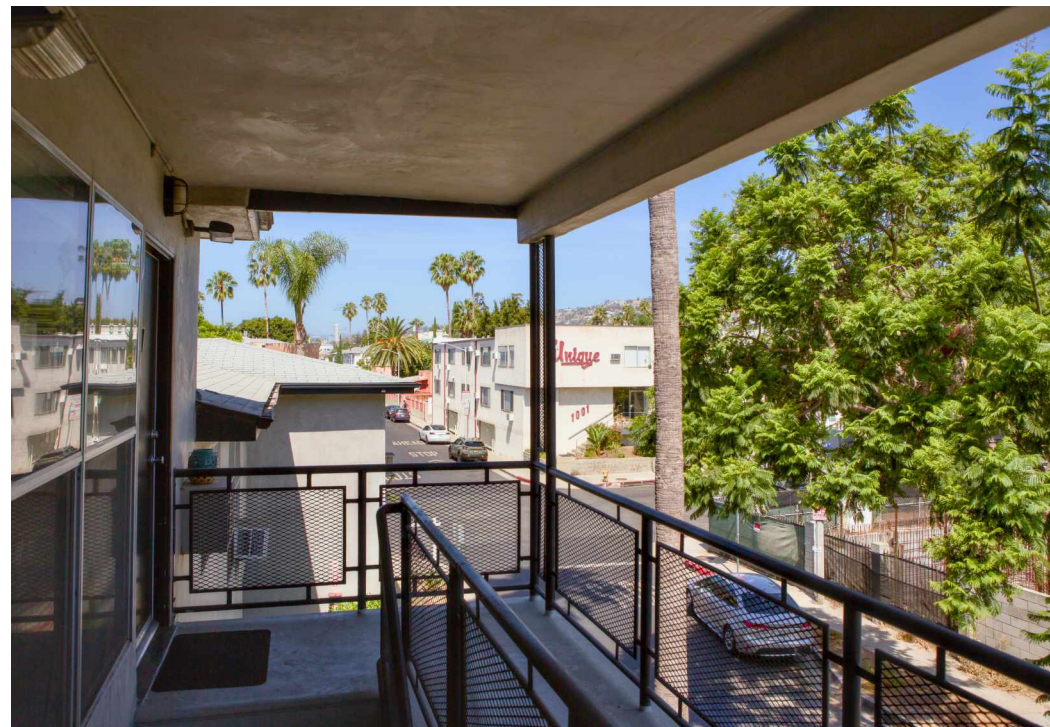
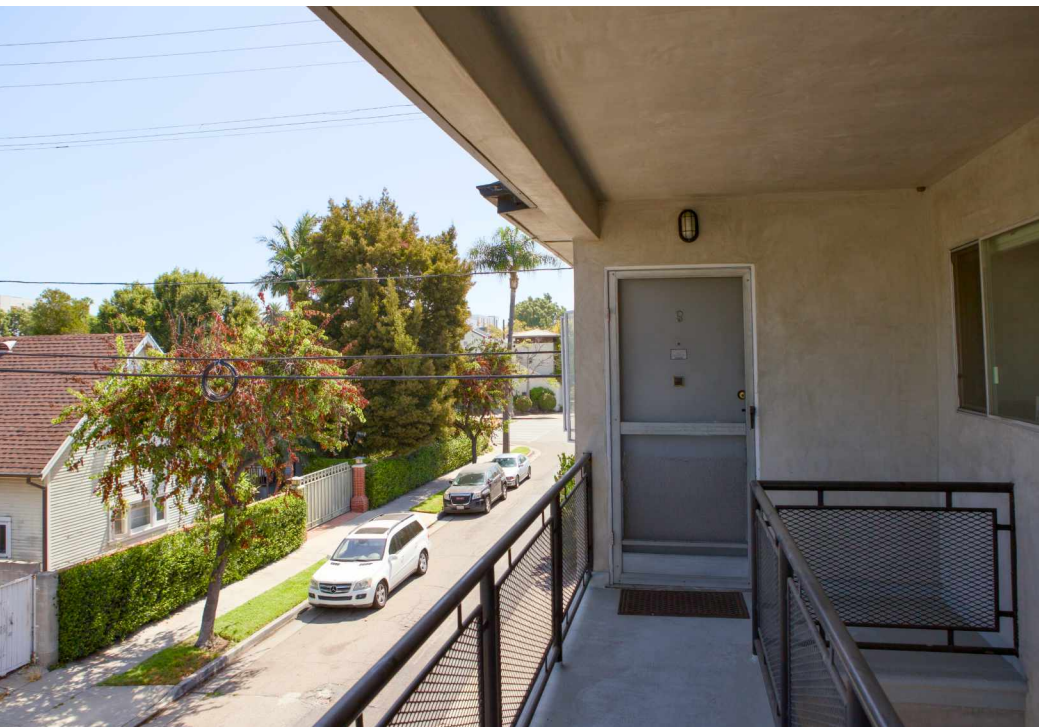


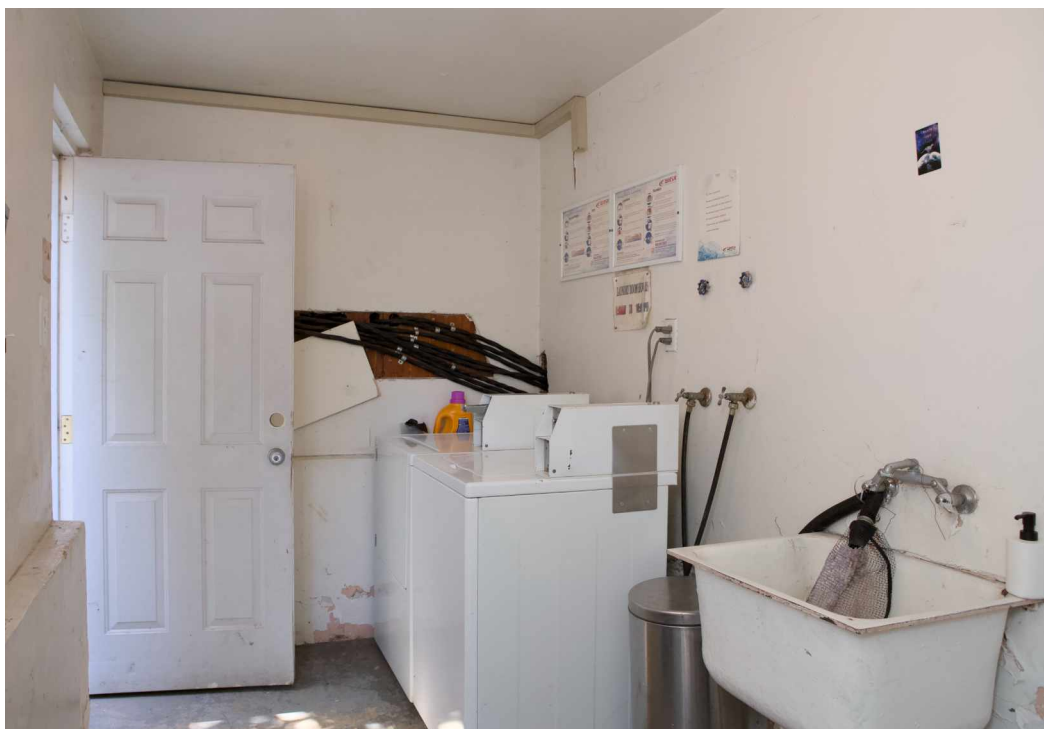




























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