

# 436 Normandie Place Los Angeles, CA 90004



6 Units in Melrose Hill at \$229,167 per Unit, \$247 per Foot, 6.72% CAP & 8.92 GRM on Current Rents  
Approx. 14% Rental Upside | Approx. 0.8 Miles from Melrose & Western & 1.1 Miles from Chapman Market

COMPASS

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# Property Overview



| 436 Normandie   Melrose Hill   90004 |                   |
|--------------------------------------|-------------------|
| Offering Price                       | \$1,375,000       |
| Number of Units                      | 6                 |
| Unit Mix                             | (2) 3+2 & (4) 2+1 |
| Price per Unit                       | \$229,167         |
| Bldg. Size                           | 5,560 SF          |
| Price per Foot                       | \$247             |
| Current CAP                          | 6.72%             |
| Market CAP                           | 8.46%             |
| Current GRM                          | 8.92              |
| Market GRM                           | 7.70              |

| 436 Normandie Capital Expenditures |   |
|------------------------------------|---|
| 2025                               | Building sewer line replaced with 4-inch ABS piping   |
| 2023                               | Galvanized plumbing replaced with copper (horizontal) |
| 2023                               | Roof improvements completed                           |
| Units 3 & 6                        | New windows installed (buyer to verify)               |

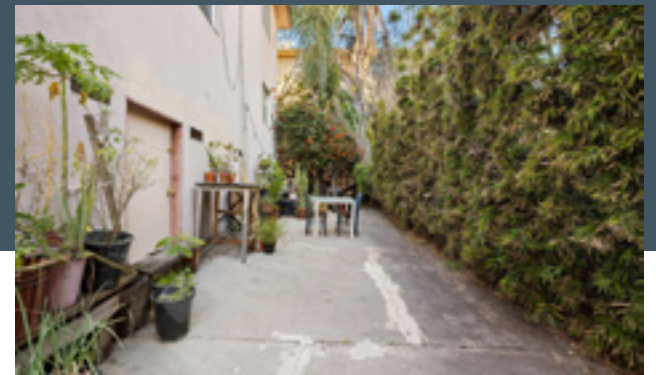
# Property Highlights



- 436 Normandie Pl. presents a 6-unit apartment building in Melrose Hill, positioned just north of Beverly Blvd. in one of Mid-City's more active and steadily evolving rental pockets.
- The property sits approx. 0.8 miles from the Melrose/Western Ave. corridor, where a concentrated wave of new restaurants, cafés, and neighborhood retail has helped reshape Melrose Hill into one of the more distinct culinary pockets in Mid-City.
- Residents are also approx. 1.1 miles from Chapman Market and the 6th St. corridor, 1.3 miles from the Wilshire Blvd. spine of Koreatown, and 1.5 miles from both Larchmont Village and Paramount Studios.
- Offered at \$1,375,000, the property is priced at \$229,167 per unit and \$247 per SF. The basis compares favorably with several recent sales in Melrose Hill and nearby Larchmont neighborhoods.
- On current rents, the asset operates at approx. 6.72% CAP and 8.92 GRM. Based on renovated rental comps in the surrounding area, the property offers approx. 14% rental upside, with projected stabilization at a 8.46% CAP and 7.70 GRM.
- The building is comprised of (2) 3+2 units and (4) 2+1 units, a unit mix that continues to perform well in Mid-City where renters value larger floor plans, functional layouts, and room for shared living or work-from-home flexibility.
- Property amenities include 3 covered tandem parking spaces and a community laundry room, and shared outdoor area.
- For investors looking for a Mid-City building with larger units, a central location, and exposure to one of the area's more active neighborhood corridors, 463 Normandie Pl presents a clear and measurable value-add opportunity.

# Exterior Photography

436 Normandie Pl - Melrose Hill - Daytime



# Neighborhood Overview



# About Melrose Hill



## A New Culinary Pocket in Mid-City LA

Melrose Hill has quietly emerged as one of the more active micro-neighborhoods in Mid-City, driven by a concentrated wave of independent restaurant and retail openings around Melrose Ave. and Western Ave. What was once a pass-through corridor between Koreatown and Hollywood has, over the past few years, developed into a tightly clustered commercial pocket with a clear identity.

That transformation is most visible along a few short blocks where operators like Etra, Café Telegrama, Bar Etoile, and Little Fish have established a dining scene that feels intentional rather than incidental. Many of these concepts originated as pop-ups, and were given the opportunity to scale into permanent spaces, creating local ownership and a more curated approach to tenancy.

The neighborhood's appeal extends beyond its food scene. A growing arts presence has followed, with galleries such as Wilding Cran, Southern Guild, and David Zwirner establishing locations nearby. These spaces bring a mix of international and emerging artists into the area, adding another layer of activity that supports the neighborhood's identity.

Melrose Hill's location is a major part of its draw. Positioned within minutes of Larchmont Village, Koreatown, Virgil Village, and Silver Lake, the neighborhood offers immediate access to multiple established commercial hubs without being dependent on any single one. Residents can move between these areas quickly for daily needs or weekend routines.

Melrose Hill continues to evolve, but its current trajectory is defined by focused investment, a concentration of independent businesses, and a level of walkability. The result is a neighborhood that feels active and increasingly relevant, while still in the early stages of its development cycle.

# Neighborhood Amenities Map



# Neighborhood Amenities Map



# Nearby Hotspots



## 1) Larchmont Village

Larchmont Village functions as the neighborhood's main gathering point, where a short stretch of Larchmont Blvd brings together cafés, restaurants, boutiques, and neighborhood staples that serve residents throughout the day. Morning lines form at Go Get Em Tiger and Bricks & Scones, while Great White, Salt & Straw, and Cafe Gratitude keep the sidewalks active into the evening.

## 2) 6<sup>th</sup> St. Corridor

The street is lined with well-known KBBQ spots, casual noodle houses, bakeries, and Korean grocery stores that keep the sidewalks busy throughout the day and evening. The corridor functions as a go-to destination for everyday dining, groceries, and specialty food shops that reflect the neighborhood's cultural

## 3) Chapman Market

Over time Chapman Market has evolved into a mix of restaurants, cafés, and specialty shops, preserving its architectural character while continuing to function as a neighborhood gathering spot.

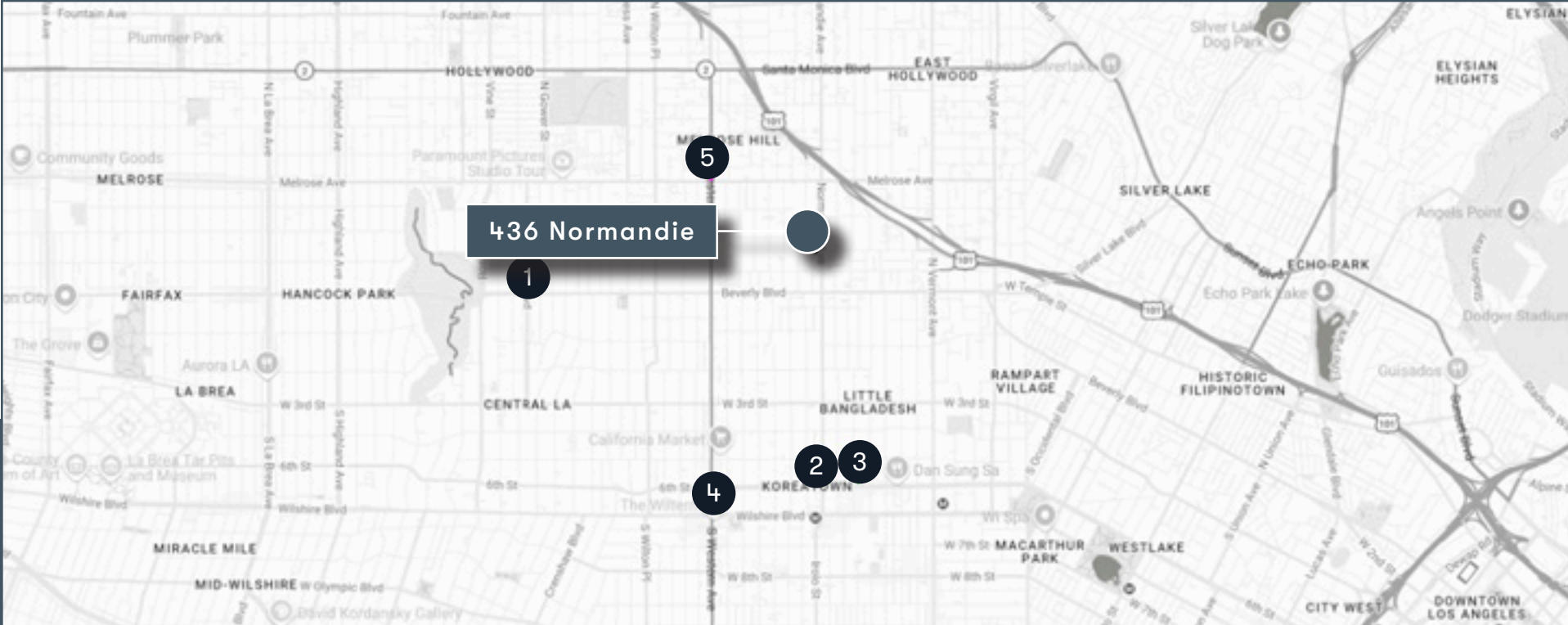
## 4) Wilshire Blvd. & Western Ave (Koreatown)

The intersection of Wilshire & Western marks one of K-Town's primary commercial hubs. The area brings together dense office towers, residential buildings, restaurants, and late-night dining that keep the district active throughout the day and evening.

## 5) Melrose Ave.

The stretch between Highland and La Brea blends long-standing restaurants, independent boutiques, and design-forward shops that have shaped the street's reputation over decades. Restaurants, vintage stores, and fashion showrooms create a streetscape that remains consistently active while retaining its distinctive character.

# Nearby Hotspots Map



| Hotspot Address                 | Distance  | Notes  |
|---------------------------------|-----------|--|
| 1) Larchmont Village            | 1.5 miles | Walkable neighborhood retail corridor known for cafés, restaurants, boutiques, and long-standing local staples.            |
| 2) 6 <sup>th</sup> St. Corridor | 1.1 miles | K-Town’s active dining streets, lined with Korean barbecue restaurants, specialty markets, bakeries, and casual eateries.  |
| 3) Chapman Market               | 1.2 miles | Historic Spanish Colonial courtyard marketplace that today houses a collection of restaurants, cafés, and specialty shops. |
| 4) Wilshire & Western           | 1.6 miles | Major Koreatown commercial hub anchored by the Wiltern Theatre, dense office towers, restaurants, and retail               |
| 5) Melrose Ave.                 | 0.8 mile  | Boutiques, vintage shops, restaurants, and design-forward retailers that have shaped the street’s reputation for decades.  |

# Nearby Developments



## 1) 3020 Wilshire Blvd.

An 8-story mixed-use development is nearing completion, featuring 262 apartments above approx. 10,000 SF of ground-floor retail and parking for 359 vehicles. The project is being built by-right and does not include any deed-restricted affordable units.

## 2) 3055 Wilshire Blvd.

A 20-story office building is being converted into 495 apartments as part of an adaptive reuse project by Jamison Services. The development will include upgrades to existing ground-floor space and the addition of rooftop amenities, while retaining current retail tenants. The project is currently in the construction phase.

## 3) 112 N. Mariposa Ave.

A 6-story, 24-unit development has been proposed at 112 N. Mariposa, replacing 4 existing homes. The project will include studio through 3-bdrm. units with parking for 17 vehicles. Plans utilize TOC incentives, with 3 units set aside for extremely low-income

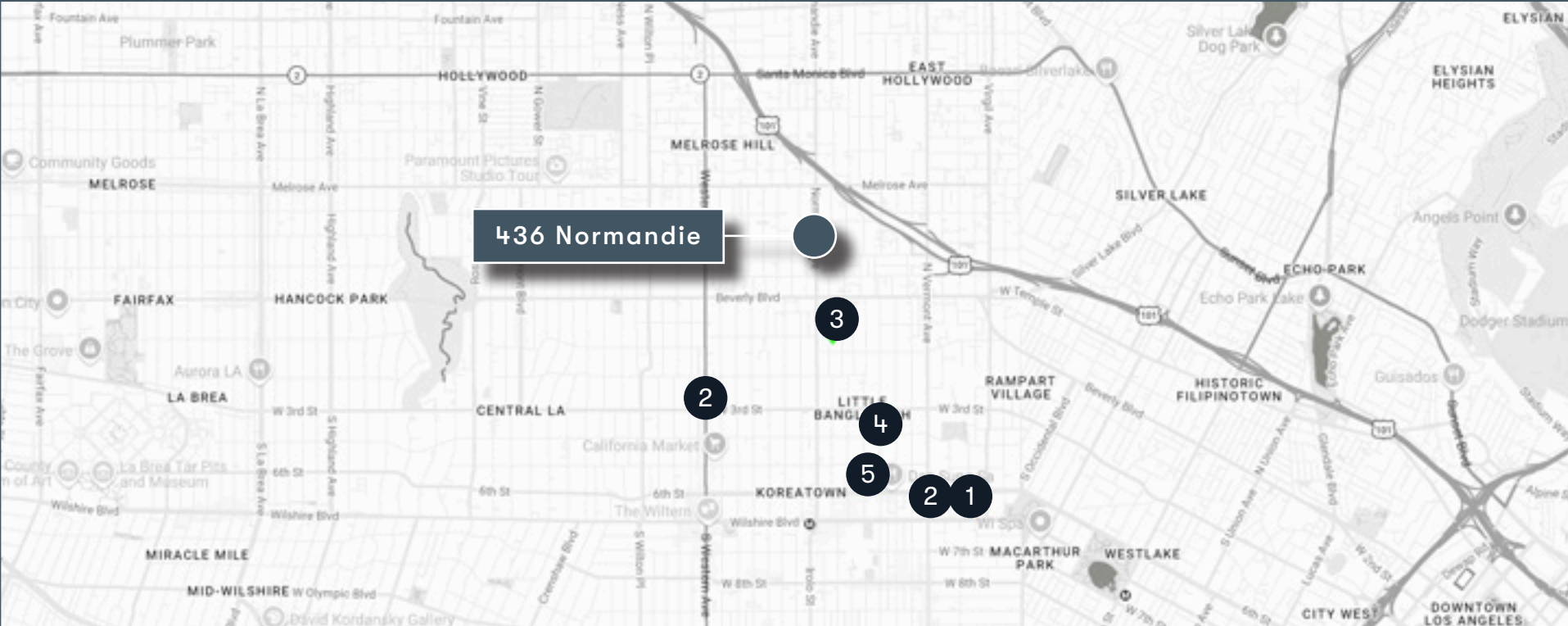
## 4) 3434 W. 6<sup>th</sup> St.

The Kins Hotel is set to open at 3434 W. 6th St. as an adaptive reuse of a 1950s office building into a 4-story, 52-room boutique hotel. The project includes ground-floor restaurant space, a bar, and additional guest amenities including a gym and meeting room.

## 5) 412 Catalina St.

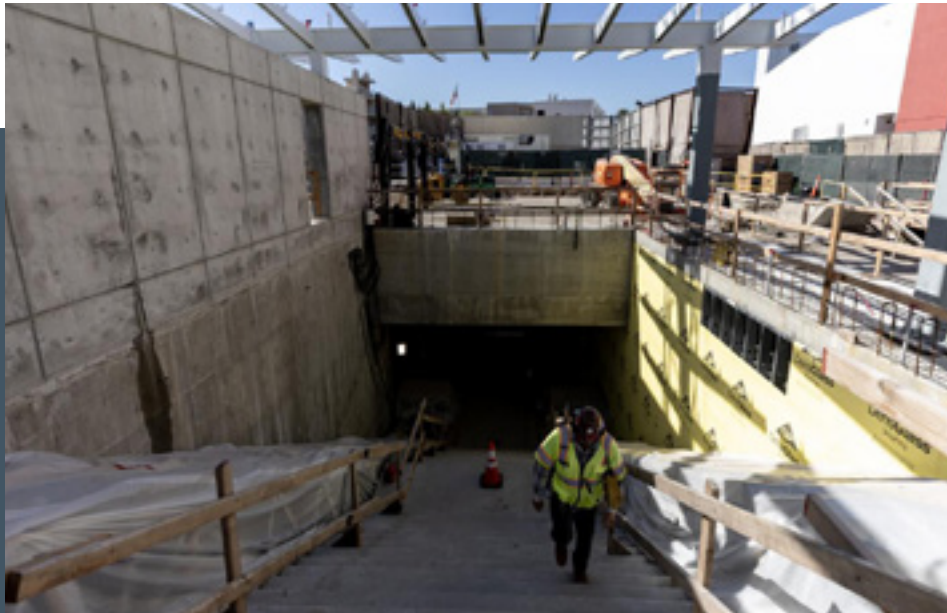
A 6-story, 53-unit development has been proposed at 412 S. Catalina St., replacing an existing 1940s building in Koreatown. The project will include parking for 22 vehicles and is planned as an expansion of the adjacent 61-unit property to the north. The project is currently in the entitlement phase.

# Nearby Developments Map



| Dev Address                    | Distance  | Notes  |
|--------------------------------|-----------|--|
| 1) 3020 Wilshire Blvd.         | 2.0 miles | 8-story, 262-unit mixed-use development with approx. 10,000 SF of retail, built by-right without affordable units. |
| 2) 3055 Wilshire Blvd.         | 2.0 miles | 20-story office-to-residential conversion creating 495 apartments with upgraded amenities and retained retail.     |
| 3) 112 N. Mariposa Ave.        | 0.5 mile  | Proposed 6-story, 24-unit apartment development utilizing TOC incentives with affordable units included.           |
| 4) 3434 W. 6 <sup>th</sup> St. | 1.4 miles | Adaptive reuse of a 1950s office building into a 4-story, 52-room boutique hotel with restaurant space.            |
| 5) 412 Catalina St.            | 1.2 miles | Proposed 6-story, 53-unit apartment development expanding an adjacent property with density bonus incentives.      |

# Dev Spotlight - Purple Line Extension



Runs from Wilshire/Western through Miracle Mile, Beverly Hills, Century City, and ends at the Westwood/VA Hospital.

- The Metro D Line (formerly Purple Line) Extension will add nearly 9 miles of new subway infrastructure and 7 new underground stations.
- Commute time between Downtown Los Angeles and Westwood will be reduced to under 30 minutes.
- Full completion is scheduled for the end of 2027, with Section 1 slated to open by late 2025.

## Section 1 Spotlight – Wilshire/La Brea to Wilshire/La Cienega

- Extends 3.9 miles underground with three new stations: Wilshire/La Brea, Wilshire/Fairfax, and Wilshire/La Cienega.
- Status: 98% complete as of spring 2025; targeted to open for public service by end of 2025.

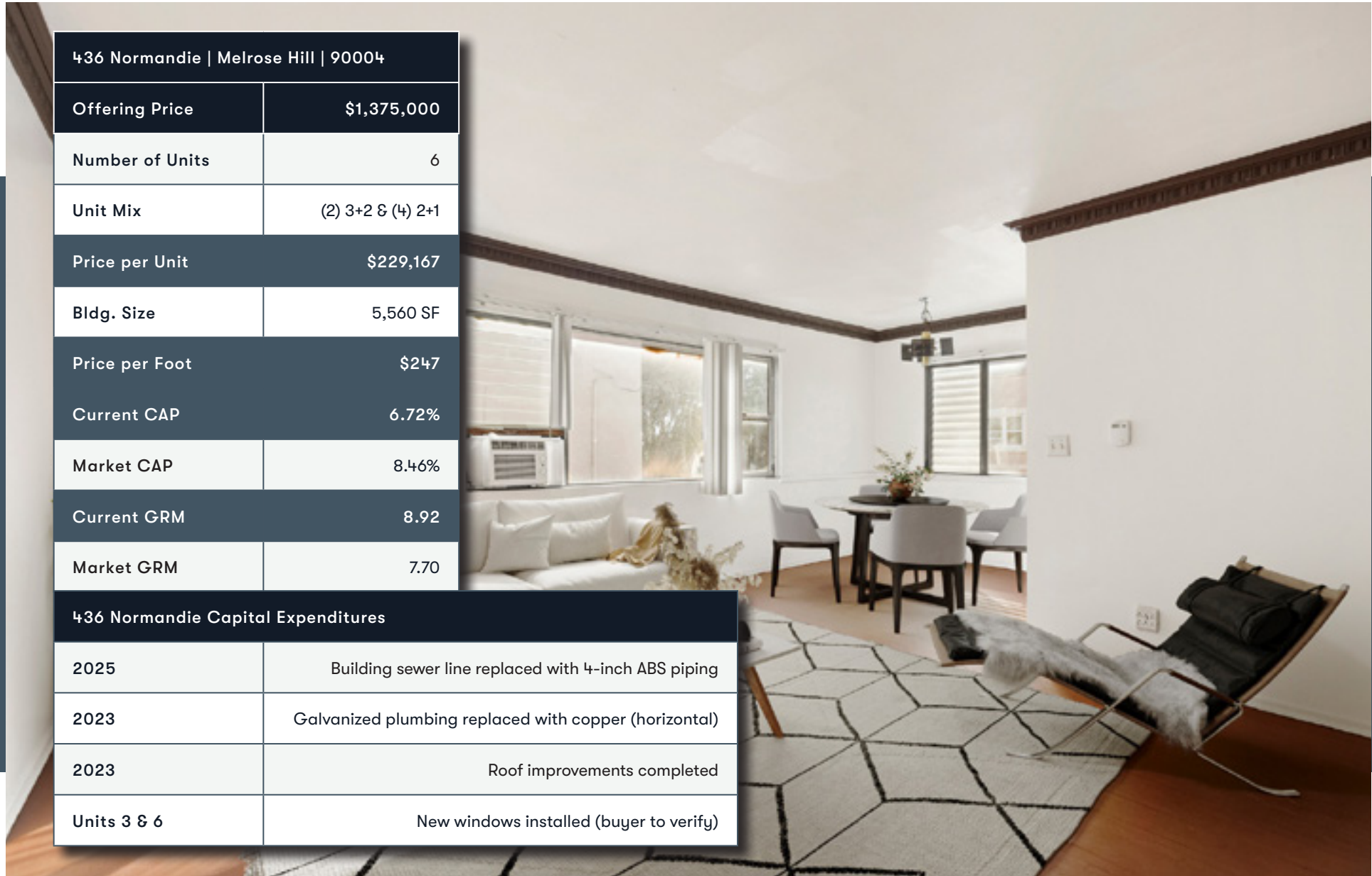
## Section 2 – Coming 2026

- Section 2 runs from Wilshire/La Cienega to Century City.
- Adds 2.6 miles of track and two new stations (Wilshire/Rodeo and Century City/Constellation).

## Section 3 – Coming 2027

- Adds 2.9 miles and two stations (Westwood/UCLA and Westwood/VA).
- Scheduled for completion in 2027, in time for the 2028 Olympics.

# Financials & Comparables



| 436 Normandie   Melrose Hill   90004 |                   |
|--------------------------------------|-------------------|
| Offering Price                       | \$1,375,000       |
| Number of Units                      | 6                 |
| Unit Mix                             | (2) 3+2 & (4) 2+1 |
| Price per Unit                       | \$229,167         |
| Bldg. Size                           | 5,560 SF          |
| Price per Foot                       | \$247             |
| Current CAP                          | 6.72%             |
| Market CAP                           | 8.46%             |
| Current GRM                          | 8.92              |
| Market GRM                           | 7.70              |

| 436 Normandie Capital Expenditures |   |
|------------------------------------|---|
| 2025                               | Building sewer line replaced with 4-inch ABS piping   |
| 2023                               | Galvanized plumbing replaced with copper (horizontal) |
| 2023                               | Roof improvements completed                           |
| Units 3 & 6                        | New windows installed (buyer to verify)               |



# Financials

436 Normandie Pl | Melrose Hill | 90004  
Offered at \$1,375,000

| Investment Summary  |             |
|---------------------|-------------|
| Price:              | \$1,375,000 |
| Down Payment:       | \$1,375,000 |
| Number of Units:    | 6           |
| Price per Unit:     | \$229,167   |
| Current GRM:        | 8.92        |
| Potential GRM:      | 7.70        |
| Proposed Financing: | \$0         |

| Income                |          |                        |                |                   |                |
|-----------------------|----------|------------------------|----------------|-------------------|----------------|
|                       |          | Current Rents          |                | Potential Rents   |                |
| # of Units            | Unit Mix | Avg. Monthly Rent/Unit | Monthly Income | Monthly Rent/Unit | Monthly Income |
| 2                     | 3 + 2    | \$2,995                | \$5,990        | \$2,995           | \$5,990        |
| 4                     | 2 + 1    | \$1,699                | \$6,798        | \$2,209           | \$8,835        |
| Total Scheduled Rent: |          |                        | \$12,788       |                   | \$14,825       |
| Laundry Income:       |          |                        | \$60           |                   | \$60           |
| Monthly Gross Income: |          |                        | \$12,848       |                   | \$14,885       |
| Annual Gross Income:  |          |                        | \$154,173      |                   | \$178,620      |

|                     |          |                |       |
|---------------------|----------|----------------|-------|
| Approx. Year Built: | 1957     | Price per Foot | \$247 |
| Approx. Lot Size:   | 5,279 SF | Current CAP    | 6.72% |
| Approx. Bldg. Size: | 5,560 SF | Market CAP     | 8.46% |

| Annualized Operating Data |                  |                   |
|---------------------------|------------------|-------------------|
|                           | Current Rents    | Market Rents      |
| Scheduled Gross Income:   | \$154,173        | \$178,620         |
| Vacancy Allowance:        | \$3,854   2.5%   | \$4,466   2.5%    |
| Gross Operating Income:   | \$150,319        | \$174,155         |
| Less Expenses:            | \$57,898   38%   | \$57,898   32%    |
| Net Operating Income:     | \$92,421         | \$116,257         |
| Less Loan Payment:        | \$0              | \$0               |
| Pre-Tax Cash Flow:        | \$92,421   6.72% | \$116,257   8.46% |
| Plus Principal Reduction: | \$0              | \$0               |
| Return Before Taxes:      | \$92,421   6.72% | \$116,257   8.46% |

| Estimated Expenses (**EXPENSES ARE ACTUALS) |                 |
|---|-----------------|
| Taxes (1.25%):                              | \$17,188        |
| Insurance:                                  | \$10,564        |
| <b>Utilities (**actuals**):</b>             | <b>\$10,187</b> |
| Repairs/Maintenance:                        | \$9,250         |
| Professional Mgmt:                          | \$7,709         |
| On-Site Manager:                            | \$0             |
| Misc:                                       | \$3,000         |
| <b>Total Expenses:</b>                      | <b>\$57,898</b> |
| Per Sq. Ft:                                 | \$10.41         |
| Per Unit:                                   | \$9,650         |

# Rent Roll

436 Normandie Pl | Melrose Hill | 90004

Current as of 05/06/26



| Current Rent Roll |                       |                  |                  |                      |        |
|-------------------|-----------------------|------------------|------------------|----------------------|--------|
| Unit #:           | Unit Type:            | Current Rent:    | Market Rent:     | Last Rental Increase | Notes: |
| 1                 | 2+1                   | \$1,950          | \$1,950          |                      | Vacant |
| 2                 | 2+1                   | \$1,619          | \$2,295          | Feb-2025             |        |
| 3                 | 3+2                   | \$2,995          | \$2,995          | Feb-2025             |        |
| 4                 | 2+1                   | \$1,772          | \$2,295          | Feb-2025             |        |
| 5                 | 2+1                   | \$1,457          | \$2,295          | Feb-2025             |        |
| 6                 | 3+2                   | \$2,995          | \$2,995          |                      |        |
|                   |                       |                  |                  |                      |        |
|                   |                       |                  |                  |                      |        |
|                   | Laundry Income:       | \$60             | \$60             |                      |        |
|                   | Other Income:         | \$0              | \$0              |                      |        |
|                   | <b>Monthly Total:</b> | <b>\$12,848</b>  | <b>\$14,885</b>  |                      |        |
|                   | <b>Annual Total:</b>  | <b>\$154,713</b> | <b>\$178,620</b> |                      |        |
|                   |                       |                  |                  |                      |        |
|                   |                       |                  |                  |                      |        |
|                   |                       |                  |                  |                      |        |
|                   |                       |                  |                  |                      |        |
|                   |                       |                  |                  |                      |        |
|                   |                       |                  |                  |                      |        |
|                   |                       |                  |                  |                      |        |
|                   |                       |                  |                  |                      |        |

# Melrose Hill Sales Comparables



|                 |                           |
|-----------------|---------------------------|
| Address:        | 436 Normandie Pl.         |
| Sale Date:      | Subject Property          |
| Price:          | \$1,375,000               |
| Year Built:     | 1957                      |
| # of Units:     | 6                         |
| Price per Unit: | \$229,167                 |
| Building Size:  | 7,680 SF                  |
| Price per SF:   | \$247                     |
| Unit Mix:       | (2) 3+2 & (4) 2+1         |
| Notes:          | \$154,173 GOI<br>8.92 GRM |



|                 |                            |
|-----------------|----------------------------|
| Address:        | 5527 Barton Ave.           |
| Sale Date:      | 09/18/25                   |
| Price:          | \$1,600,000                |
| Year Built:     | 1963                       |
| # of Units:     | 7                          |
| Price per Unit: | \$228,571                  |
| Building Size:  | 6,046 SF                   |
| Price per SF:   | \$264                      |
| Unit Mix:       | (3) 2+2 & (4) 1+1          |
| Notes:          | \$136,000 GOI<br>11.76 GRM |

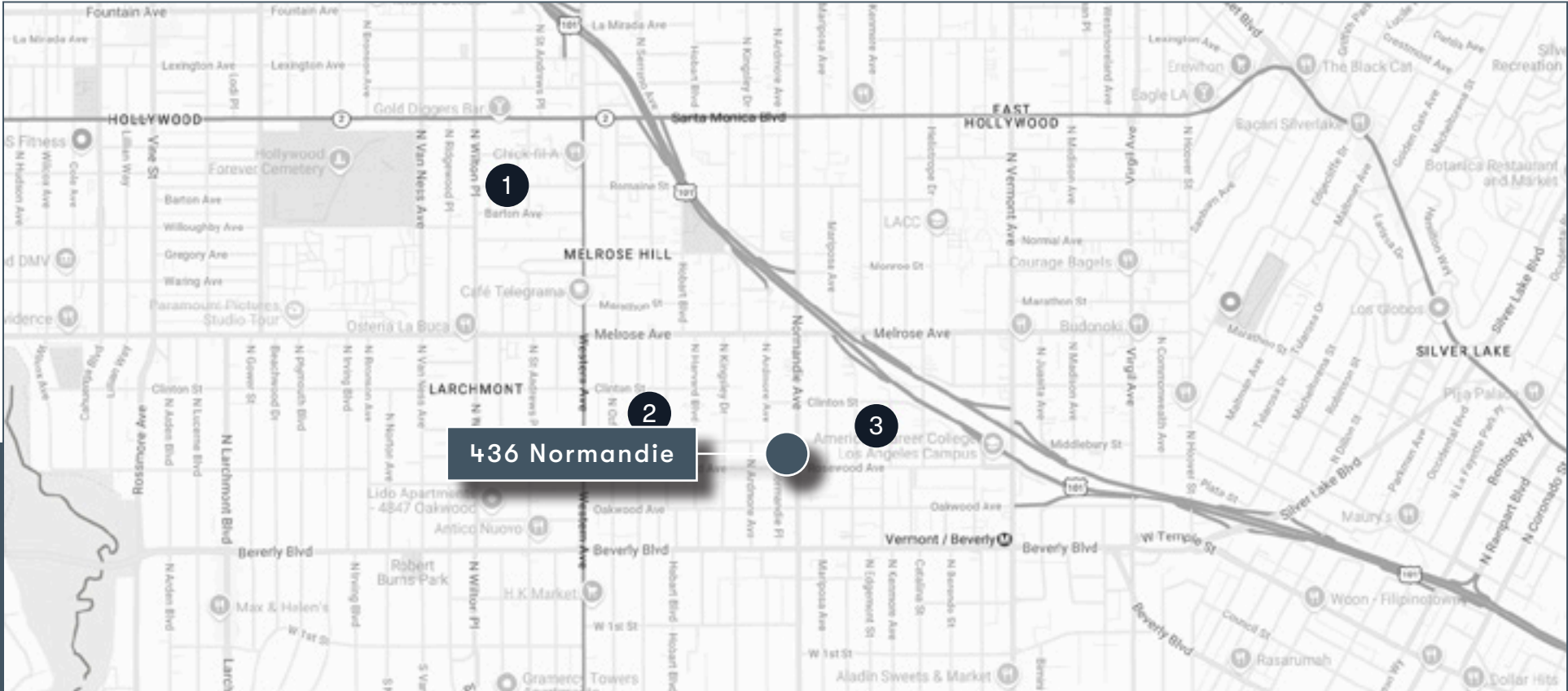


|                 |                        |
|-----------------|------------------------|
| Address:        | 502 N. Serrano Ave     |
| Sale Date:      | 02/25/26               |
| Price:          | \$1,715,000            |
| Year Built:     | 1956                   |
| # of Units:     | 8                      |
| Price per Unit: | \$214,375              |
| Building Size:  | 7,456 SF               |
| Price per SF:   | \$230                  |
| Unit Mix:       | (2) 2+1 & (6) 1+1      |
| Notes:          | \$163,587<br>10.48 GRM |



|                 |                   |
|-----------------|-------------------|
| Address:        | 525 Kenmore Ave.  |
| Sale Date:      | 12/04/25          |
| Price:          | \$1,499,000       |
| Year Built:     | 1922              |
| # of Units:     | 7                 |
| Price per Unit: | \$214,143         |
| Building Size:  | 4,924 SF          |
| Price per SF:   | \$304             |
| Unit Mix:       | (4) 2+1 & (2) 1+1 |
| Notes:          | N/A               |

# Melrose Hill Sales Comps Map



**436 Normandie**

| Address                | Sale Date        | Price       | Year | Units | Price per Unit | Bldg. Size | Price Per Foot | Notes      |
|------------------------|------------------|-------------|------|-------|----------------|------------|----------------|------------|
| 436 Normandie Pl.      | Subject Property | \$1,375,000 | 1957 | 6     | \$229,167      | 5,560 SF   | \$247          | 8.92 GRM   |
| 1) 5527 Barton Ave.    | 09/18/25         | \$1,600,000 | 1963 | 7     | \$228,571      | 6,046 SF   | \$264          | \$136K GOI |
| 2) 502 N. Serrano Ave. | 02/25/26         | \$1,715,000 | 1956 | 8     | \$214,375      | 7,456 Sf   | \$230          | \$163K GOI |
| 3) 525 N. Kenmore Ave. | 12/04/25         | \$1,499,000 | 1922 | 7     | \$214,143      | 4,924 SF   | \$304          | \$58K GOI  |

# Melrose Hill Rental Comparables



**Subject Property**

**436 Normandie Pl | Larchmont | 90004**

(2) 3-Bdrm. & 2-Bath      \$2,995

(4) 2-Bdrm. & 1-Bath      \$2,295



**1) 109 S. Berendo St. Unit #3**

Rent      \$3,200 | Leased on 10/30/25

Unit Mix      3-Bdrm. & 2-Bath | 1,700 SF



**2) 155 S. Oxford Ave. Unit #503**

Rent      \$3,190 | Leased on 11/24/25

Unit Mix      3-Bdrm. & 2-Bath | 1,245 SF



**3) 453 N. Kingsley Dr. Unit #4**

Rent      \$2,200 | Leased on 11/30/25

Unit Mix      1-Bdrm. & 1-Bath | 1,000 SF

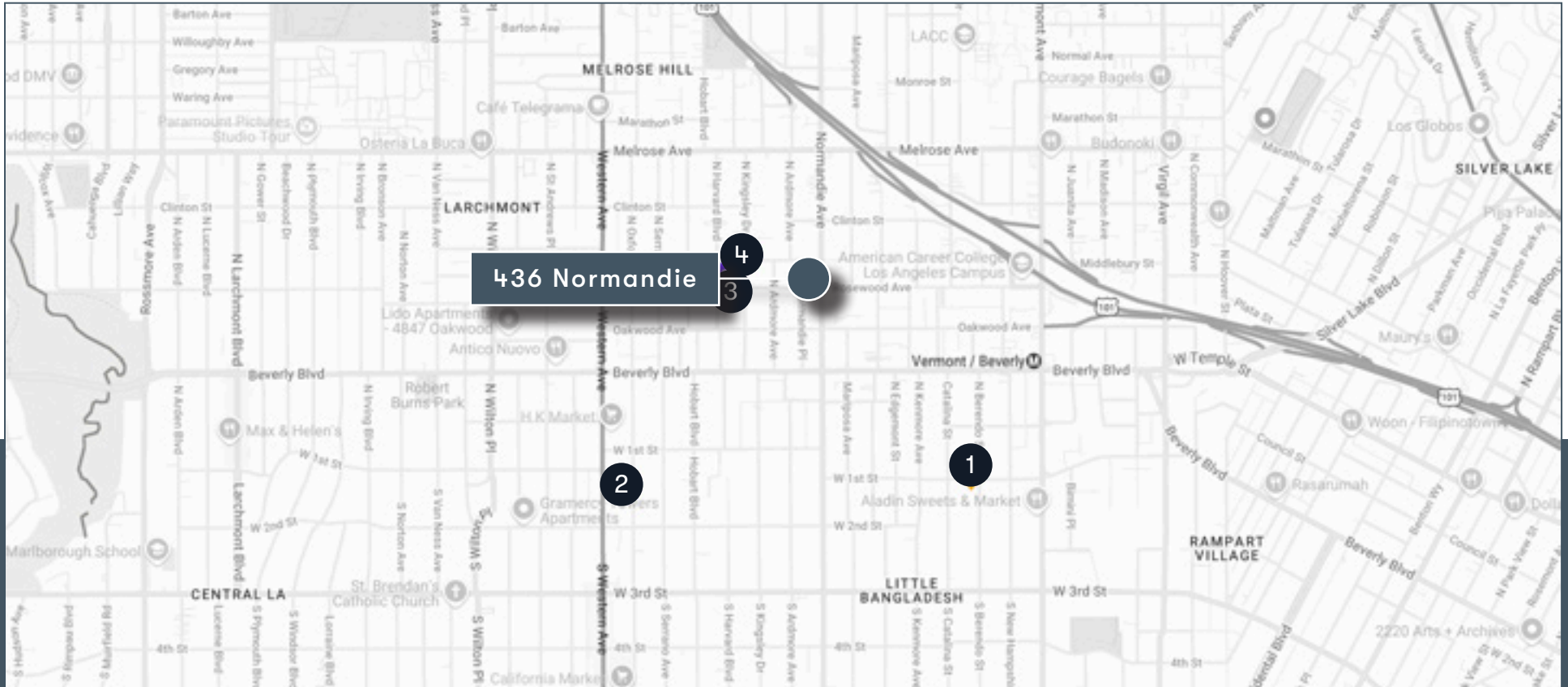


**4) 436 N. Harvard Blvd. Unit #202**

Rent      \$2,100 | Leased on 07/09/25

Unit Mix      1-Bdrm. & 1-Bath | 800 SF

# Melrose Hill Rental Comps Map

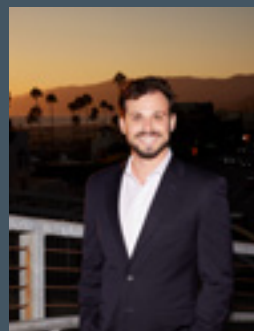


| Address                           | Rent    | Lease Date | Unit Mix         | Unit Size | Rent per SF | Distance  |
|-----------------------------------|---------|------------|------------------|-----------|-------------|-----------|
| 1) 109 S. Berendo St. Unit #3     | \$3,200 | 10/30/25   | 3-Bdrm. & 2-Bath | 1,700 SF  | \$1.88      | 1.5 miles |
| 2) 155 S. Oxford Ave. Unit #503   | \$3,190 | 11/24/25   | 3-Bdrm. & 2-Bath | 1,245 SF  | \$2.56      | 0.9 mile  |
| 3) 453 N. Kingsley Dr. Unit #4    | \$2,200 | 11/30/25   | 2-Bdrm. & 1-Bath | 1,000 SF  | \$2.20      | 0.9 mile  |
| 4) 436 N. Harvard Blvd. Unit #202 | \$2,200 | 07/09/25   | 2-Bdrm. & 1-Bath | 800 SF    | \$2.75      | 1.5 miles |



## 436 Normandie Place Los Angeles, CA 90004

Wake Up and Smell the Cash Flow.  
For more information on this listing, please  
contact Max Berger or Kenny Stevens.



### Max Berger

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### Kenny Stevens

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