

OFFERING MEMORANDUM

904 N SPAULDING AVENUE

WEST HOLLYWOOD, CA 90046

Marcus & Millichap



904
N SPAULDING AVENUE
WEST HOLLYWOOD, CA

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ACTIVITY ID:

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01

PROPERTY
DESCRIPTION



PROPERTY DETAILS

THE OFFERING

Property Address:	904 N Spaulding Avenue West Hollywood, CA 90046
Asking Price	\$1,995,000
Price per unit	\$249,375
\$/SF	\$388.74
CAP Rate	5.22%
GRM	12.60
Assessor's Parcel Number	5530-023-009

SITE DESCRIPTION

Number of Units	8
Number of Buildings	1
Number of Stories	2
Year Built	1957
Rentable Square Feet	±5,132
Lot Size	±6,421 sqft (0.15 AC)
Type of Ownership	Fee Simple



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02

INVESTMENT OVERVIEW





INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present 904 N Spaulding Avenue, an eight-unit multifamily property located just south of Santa Monica Boulevard in the highly sought-after West Hollywood market.

Built in 1957, the property offers approximately $\pm 5,132$ rentable square feet on a $\pm 6,421$ -square-foot lot and features an attractive unit mix of (1) studio, (6) one-bedroom/one-bathroom units, and (1) two-bedroom/one-and-a-half-bathroom unit.

The property is offered at a 5.22% cap rate with over 37% rental upside, providing attractive day-one cash flow with the opportunity to achieve an 8.03% stabilized cap rate based on projected market rents.

The property also features six on-site parking spaces located at the rear, which may provide potential for future ADU development and the opportunity to add additional units (Buyer to Verify).

Optional Seller Financing — Seller financing is available with 50% down, providing buyers with additional flexibility when structuring the acquisition. Seller financing is optional and is not a required condition of the sale.

Located in the heart of West Hollywood, the property offers convenient access to major employment centers, dining, shopping, nightlife, and entertainment throughout West Hollywood, Beverly Hills, Hollywood, and the greater Los Angeles area.

With strong in-place cash flow, significant rental upside, flexible seller financing, and potential ADU opportunities, 904 N Spaulding Avenue presents a compelling value-add investment opportunity.

INVESTMENT HIGHLIGHTS

SELLER FINANCING AVAILABLE

Seller financing is available with 50% down as an optional financing structure and is not required as a condition of the sale.

EIGHT UNITS | $\pm 5,132$ RENTABLE SF

Features approximately $\pm 5,132$ square feet of rentable space with (1) Studio, (6) 1 Bedroom/1 Bath, and (1) 2 Bedroom/1.5 Bath units.

5.22% CAP RATE | 8.03% STABILIZED CAP RATE

Attractive day-one cash flow with over 37% rental upside and the potential to achieve an 8.03% cap rate at projected market rents.

SIX ON-SITE PARKING SPACES

Six parking spaces located at the rear of the property, with potential future ADU opportunities (Buyer to Verify).

EXCEPTIONAL WALKABILITY – 94 WALK SCORE

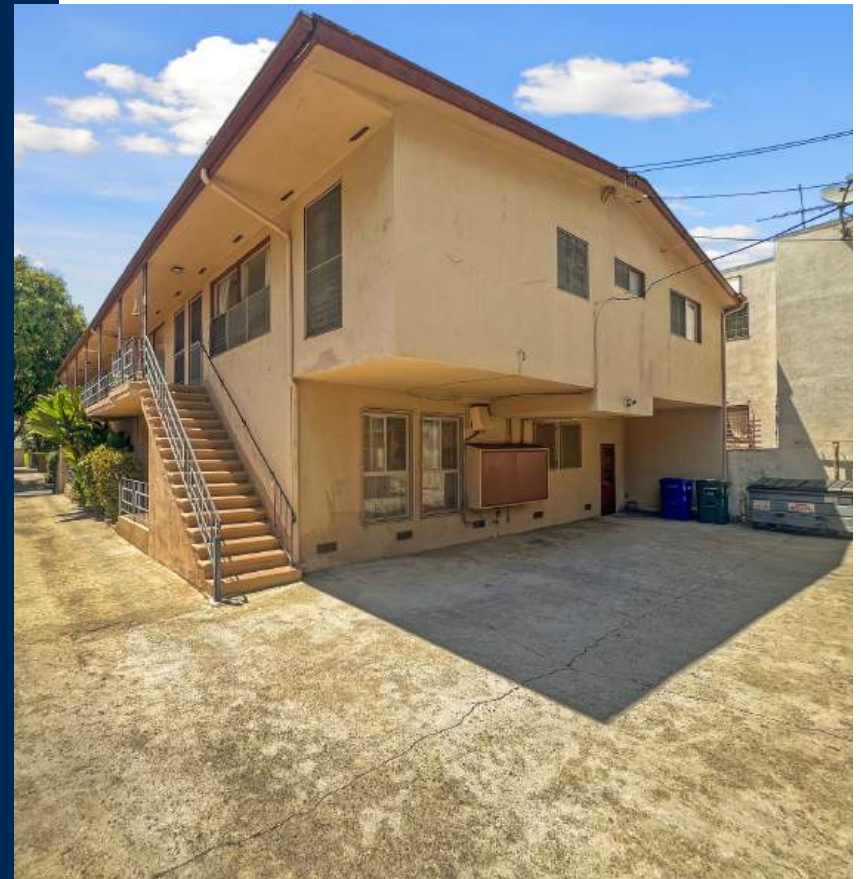
The property has a 94 Walk Score, classified as a “Walker’s Paradise,” supporting strong renter appeal.

PRIME WEST HOLLYWOOD LOCATION

Located just south of Santa Monica Boulevard and east of Fairfax Avenue, providing convenient access to West Hollywood’s dining, shopping, nightlife, and entertainment.

STRONG SURROUNDING DEMOGRAPHICS

The one-mile radius includes more than 53,000 residents and 31,000 households, with a median household income of approximately \$94,100.



904 N Spaulding Avenue
OFFERING MEMORANDUM



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03

FINANCIAL
OVERVIEW



RENT ROLL

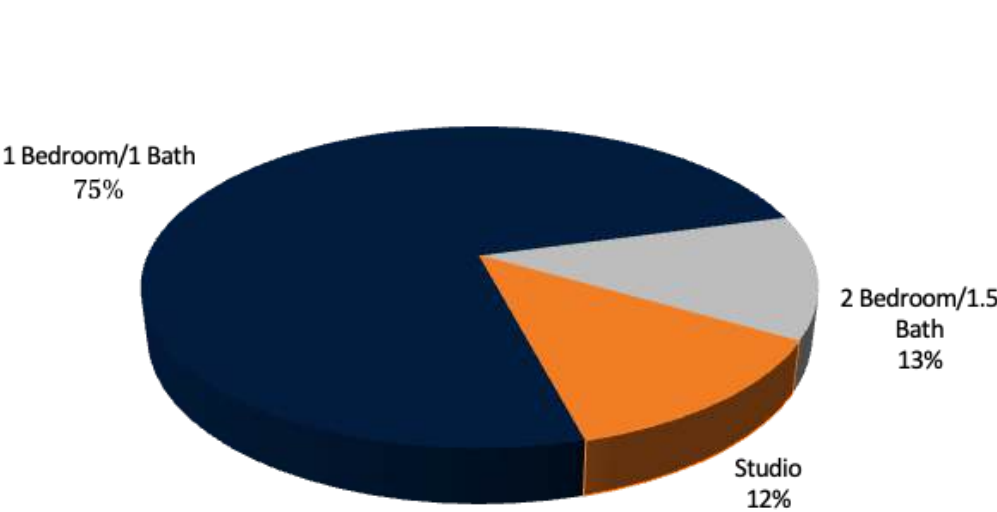
UNIT	UNIT TYPE	SCHEDULED	POTENTIAL
		Rent / Month	Rent / Month
1	1 Bedroom/1 Bath	\$974	\$2,195
2	1 Bedroom/1 Bath	\$1,855	\$2,195
3	1 Bedroom/1 Bath	\$1,216	\$2,195
4	Studio	\$1,413	\$1,850
5	1 Bedroom/1 Bath	\$1,789	\$2,195
6	1 Bedroom/1 Bath	\$1,850	\$2,195
7	1 Bedroom/1 Bath	\$1,850	\$2,195
8	2 Bedroom/1.5 Bath	\$2,200	\$2,995
Total	Square Feet: 5,132	\$13,147	\$18,015

RENT SUMMARY

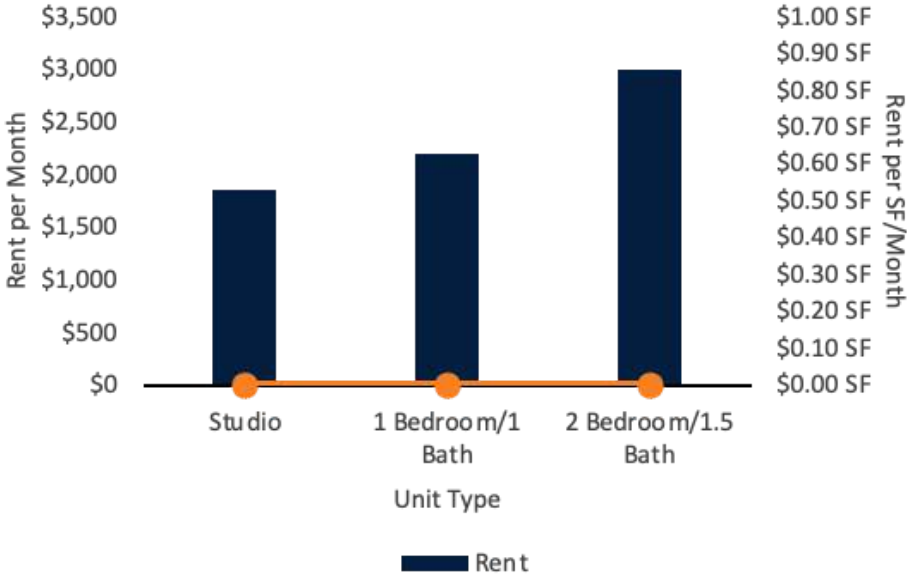
UNIT TYPE	# OF UNITS	RENTAL RANGE	SCHEDULED		POTENTIAL	
			AVERAGE RENT	MONTHLY INCOME	AVERAGE RENT	MONTHLY INCOME
Studio	1	\$1,413 - \$1,413	\$1,413	\$1,413	\$1,850	\$1,850
1 Bedroom/1 Bath	6	\$974 - \$1,855	\$1,589	\$9,534	\$2,195	\$13,170
2 Bedroom/1.5 Bath	1	\$2,200 - \$2,200	\$2,200	\$2,200	\$2,995	\$2,995
TOTALS/WEIGHTED AVERAGES	8		\$1,643	\$13,147	\$2,252	\$18,015

GROSS ANNUALIZED RENTS	\$157,764	\$216,180
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Unit Distribution



Unit Rent



OPERATING STATEMENT

INCOME	Current		Pro Forma		PER UNIT	PER SF
Rental Income						
Gross Potential Rent	216,180		216,180		27,023	42.12
Loss / Gain to Lease	(58,416)	27.00%	0		0	0
Gross Scheduled Rent	157,764		216,180		27,023	42.12
Physical Vacancy	(4,733)	3.00%	(6,485)	3.00%	(811)	(1.26)
TOTAL VACANCY	(\$4,733)	3.00%	(\$6,485)	3.00%	(\$811)	(\$1)
Effective Rental Income	153,031		209,695		26,212	40.86
Other Income	624		624			
All Other Income	624		624		78	0.12
TOTAL OTHER INCOME	\$624		\$624		\$78	\$0.12
EFFECTIVE GROSS INCOME	\$153,655		\$210,319		\$26,290	\$40.98

EXPENSES	Current		Pro Forma		PER UNIT	PER SF
Real Estate Taxes	23,448		23,448		2,931	4.57
Insurance	7,600		7,600		950	1.48
Electric	480		480		60	0.09
Water	3,600		3,600		450	0.7
Gas	1,440		1,440		180	0.28
Trash Removal	2,880		2,880		360	0.56
Repairs & Maintenance	4,000		4,000		500	0.78
Landscaping	1,200		1,200		150	0.23
General & Administrative	1,000		1,000		125	0.19
Misc. Expenses	1,537		2,103		263	0.41
Operating Reserves	2,400		2,400		300	0.47
TOTAL EXPENSES	\$49,585		\$50,151		\$6,269	\$9.77
EXPENSES AS % OF EGI	32.30%		23.80%			
NET OPERATING INCOME	\$104,070		\$160,168		\$20,021	\$31.21

PRICING DETAIL

SUMMARY			
Price	\$1,995,000		
Down Payment	\$1,995,000	100%	
Number of Units	8		
Price Per Unit	\$249,375		
Price Per SqFt	\$388.74		
Gross SqFt	5,132		
Lot Size	0.15 Acres		
Approx. Year Built	1957		

RETURNS	Current	Pro Forma
CAP Rate	5.22%	8.03%
GIM	12.6	9.2
Cash-on-Cash	5.22%	8.03%

INCOME		Current		Pro Forma
Gross Scheduled Rent		\$157,764		\$216,180
Less:				
Vacancy/Deductions	3.00%	\$4,733	3.00%	\$6,485
Total Effective Rental Income		\$153,031		\$209,695
Other Income		\$624		\$624
Effective Gross Income		\$153,655		\$210,319
Less: Expenses	32.30%	\$49,585	23.80%	\$50,151
Net Operating Income		\$104,070		\$160,168
Cash Flow		\$104,070		\$160,168
TOTAL RETURN	5.22%	\$104,070	8.03%	\$160,168

EXPENSES	Current	Pro Forma
Real Estate Taxes	\$23,448	\$23,448
Insurance	\$7,600	\$7,600
Electric	\$480	\$480
Water	\$3,600	\$3,600
Gas	\$1,440	\$1,440
Trash Removal	\$2,880	\$2,880
Repairs & Maintenance	\$4,000	\$4,000
Landscaping	\$1,200	\$1,200
General & Administrative	\$1,000	\$1,000
Misc. Expenses	\$1,537	\$2,103
Operating Reserves	\$2,400	\$2,400
TOTAL EXPENSES	\$49,585	\$50,151
Expenses/Unit	\$6,198	\$6,269
Expenses/SF	\$9.66	\$9.77

# OF UNITS	UNIT TYPE	SCHEDULED RENTS	MARKET RENTS
1	Studio	\$1,413	\$1,850
6	1 Bedroom/1 Bath	\$1,589	\$2,195
1	2 Bedroom/1.5 Bath	\$2,200	\$2,995



10-YEAR CASH FLOW

Current - 2030					
INCOME	2026	2027	2028	2029	2030
Rental Income					
Gross Potential Rent	216,180	221,585	227,124	232,802	238,622
Loss / Gain to Lease	(58,416)	(59,876)	(61,373)	(62,908)	(64,480)
Gross Scheduled Rent	157,764	161,708	165,751	169,895	174,142
Physical Vacancy	(4,733)	(4,851)	(4,973)	(5,097)	(5,224)
TOTAL VACANCY	(4,733)	(4,851)	(4,973)	(5,097)	(5,224)
Effective Rental Income	153,031	156,857	160,778	164,798	168,918
TOTAL OTHER INCOME	624	643	662	682	702
EFFECTIVE GROSS INCOME	153,655	157,500	161,440	165,480	169,620
EXPENSES					
Operating Expenses	(7,736)	(7,929)	(8,128)	(8,331)	(8,539)
Real Estate Taxes	(23,448)	(23,917)	(24,395)	(24,883)	(25,381)
Insurance	(7,600)	(7,980)	(8,379)	(8,798)	(9,238)
Utilities	(8,400)	(8,652)	(8,912)	(9,179)	(9,454)
Total Expenses	(47,184)	(48,478)	(49,813)	(51,191)	(52,612)
Operating Reserves	(2,400)	(2,460)	(2,522)	(2,585)	(2,649)
NET OPERATING INCOME	104,070	106,561	109,105	111,704	114,359

10-YEAR CASH FLOW

2031 - 2036						
INCOME	2031	2032	2033	2034	2035	2036
Rental Income						
Gross Potential Rent	244,588	250,703	256,970	263,394	269,979	276,729
Loss / Gain to Lease	(66,092)	(67,745)	(69,438)	(71,174)	(72,954)	(74,777)
Gross Scheduled Rent	178,495	182,958	187,532	192,220	197,026	201,951
Physical Vacancy	(5,355)	(5,489)	(5,626)	(5,767)	(5,911)	(6,059)
TOTAL VACANCY	(5,355)	(5,489)	(5,626)	(5,767)	(5,911)	(6,059)
Effective Rental Income	173,141	177,469	181,906	186,454	191,115	195,893
TOTAL OTHER INCOME	723	745	767	790	814	839
EFFECTIVE GROSS INCOME	173,864	178,214	182,673	187,244	191,929	196,731
EXPENSES						
Operating Expenses	(8,753)	(8,971)	(9,196)	(9,426)	(9,661)	(9,903)
Real Estate Taxes	(25,888)	(26,406)	(26,934)	(27,473)	(28,023)	(28,583)
Insurance	(9,700)	(10,185)	(10,694)	(11,229)	(11,790)	(12,380)
Utilities	(9,738)	(10,030)	(10,331)	(10,641)	(10,960)	(11,289)
Total Expenses	(54,079)	(55,592)	(57,155)	(58,768)	(60,434)	(62,154)
Operating Reserves	(2,715)	(2,783)	(2,853)	(2,924)	(2,997)	(3,072)
NET OPERATING INCOME	117,070	119,839	122,666	125,552	128,498	131,505

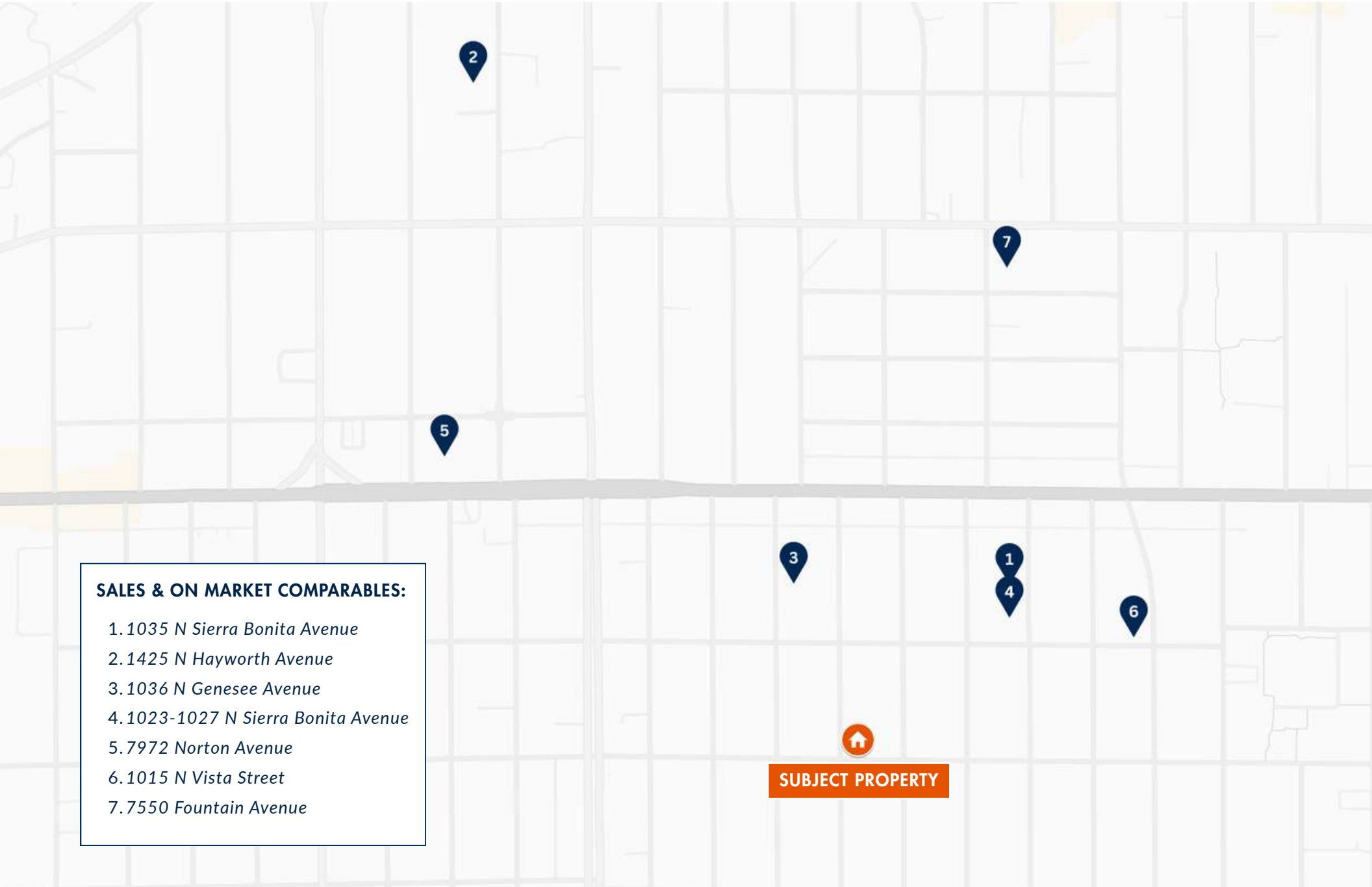
Marcus & Millichap

04

MARKET
COMPARABLES



SALES & ON MARKET COMPARABLES



SALES & ON MARKET COMPARABLES:

1. 1035 N Sierra Bonita Avenue
2. 1425 N Hayworth Avenue
3. 1036 N Genesee Avenue
4. 1023-1027 N Sierra Bonita Avenue
5. 7972 Norton Avenue
6. 1015 N Vista Street
7. 7550 Fountain Avenue

SUBJECT PROPERTY

SALES & ON MARKET COMPARABLES



904 N SPAULDING AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1957
Units	8
Rentable SF	±5,132
Lot Size	6,421
Price	\$1,995,000
CAP	5.22%
GRM	12.60
S/Unit	\$249,375
S/SF	\$388.74
Status	On-Market
Unit Mix	(1) Studio, (6) 1 Bedroom/1 Bath, (1) 2 Bedroom/1.5 Bath



1035 N SIERRA BONITA AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1956
Units	9
Rentable SF	7,405
Lot Size	6,469
Price	\$2,715,000
CAP	5.56%
GRM	10.78
S/Unit	\$301,667
S/SF	\$388.75
Sale Date	6/18/26
Unit Mix	(7) 1 Bedroom/1 Bath, (2) 2 Bedroom/1 Bath



1425 N HAYWORTH AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1951
Units	11
Rentable SF	10,235
Lot Size	15,011
Price	\$2,820,000
CAP	5.49%
GRM	11.84
S/Unit	\$256,364
S/SF	\$275.53
Sale Date	5/20/26
Unit Mix	(7) 1 Bedroom/1 Bath, (4) 2 Bedroom/1.5 Bath

SALES & ON MARKET COMPARABLES



1036 N GENESEE AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1960
Units	10
Rentable SF	8,190
Lot Size	6,567
Price	\$2,850,000
CAP	5.94%
GRM	11.51
S/Unit	\$285,000
S/SF	\$347.99
Sale Date	4/27/26
Unit Mix	(8) 1 Bedroom/1 Bath, (1) 2 Bedroom/1 Bath, (1) 2 Bedroom/2 Bath



1023-1027 N SIERRA BONITA
AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1959
Units	14
Rentable SF	12,018
Lot Size	12,630
Price	\$3,590,000
CAP	5.15%
GRM	11.65
S/Unit	\$256,429
S/SF	\$298.72
Sale Date	12/31/25
Unit Mix	(8) 1 Bedroom/1 Bath, (2) 2 Bedroom/1 Bath, (4) 2 Bedroom/2 Bath



7972 NORTON AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1958
Units	9
Rentable SF	7,484
Lot Size	7,461
Price	\$2,920,000
CAP	4.86%
GRM	17.18
S/Unit	\$324,444
S/SF	\$390.17
Status	On-Market
Unit Mix	(7) 1 Bedroom/1 Bath, (2) 2 Bedroom/1.75 Bath

SALES & ON MARKET COMPARABLES



1015 N VISTA STREET,
WEST HOLLYWOOD, CA 90046

Year Built	1962
Units	10
Rentable SF	8,094
Lot Size	6,643
Price	\$3,250,000
CAP	5.92%
GRM	11.30
S/Unit	\$325,000
S/SF	\$401.53
Status	On-Market
Unit Mix	(8) 1 Bedroom/1 Bath, (2) 2 Bedroom/2 Bath

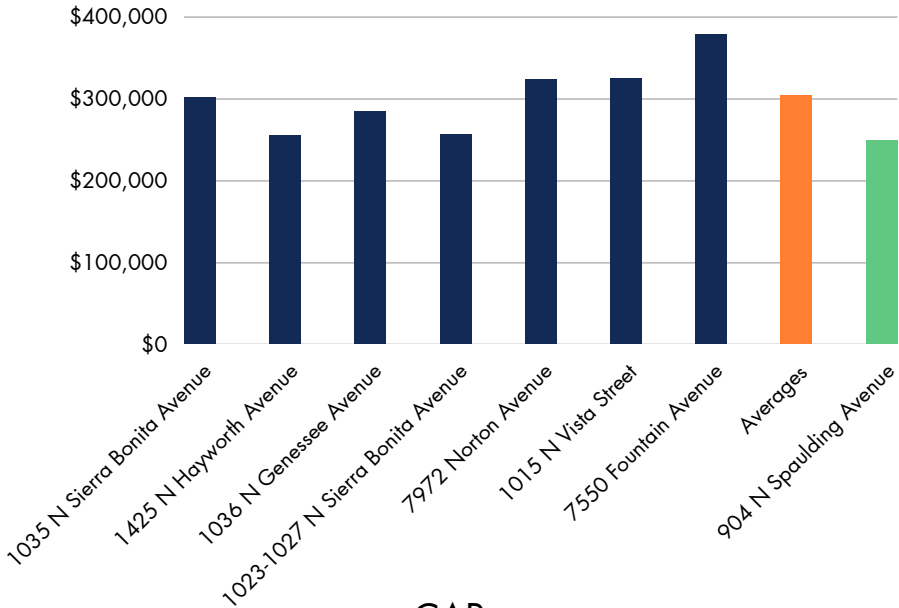


7550 FOUNTAIN AVENUE,
WEST HOLLYWOOD, CA 90046

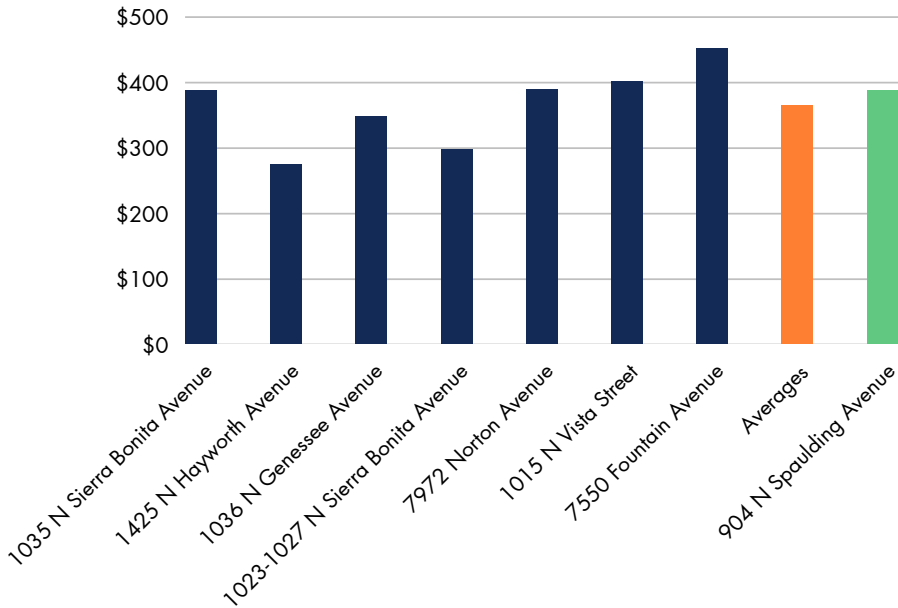
Year Built	1958
Units	10
Rentable SF	9,444
Lot Size	6,853
Price	\$3,795,000
CAP	4.84%
GRM	13.42
S/Unit	\$379,500
S/SF	\$452.32
Status	On-Market
Unit Mix	(6) 1 Bedroom/1 Bath, (4) 2 Bedroom/2 Bath

SALES & ON MARKET COMPARABLES

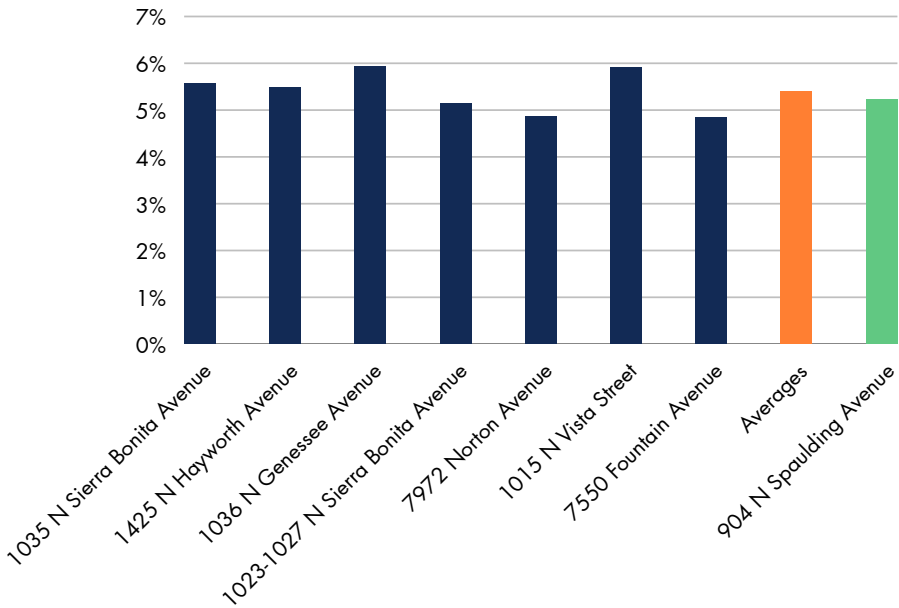
\$/Unit



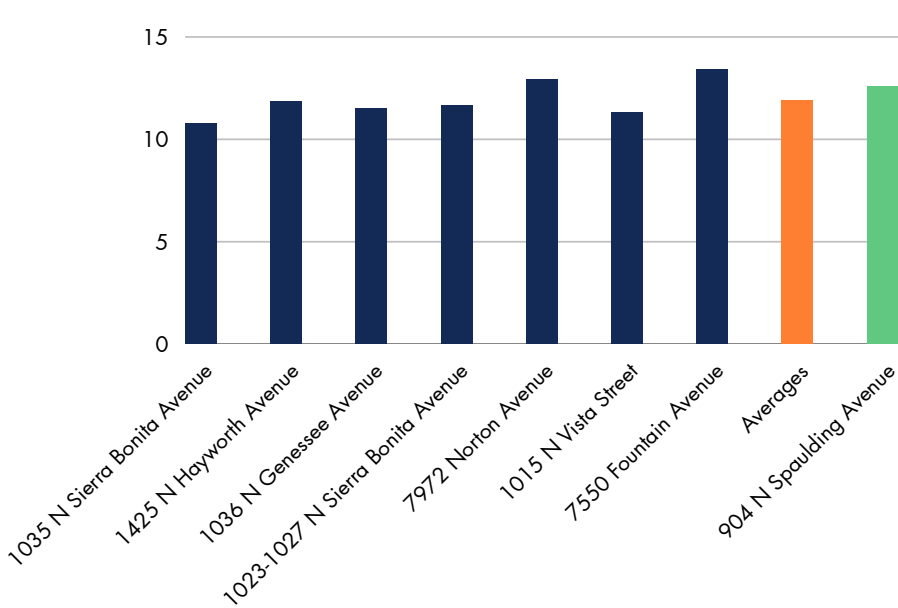
\$/SF



CAP



GRM



RENT COMPARABLES



RENT COMPARABLES:

1. 1001 N Gardner Street
2. 1245 N Laurel Avenue
3. 1229 N Spaulding Avenue
4. 1035 N Edinburgh Avenue
5. 1206 N Hayworth Avenue
6. 1316 N Fairfax Avenue
7. 937 N Orange Grove Avenue
8. 943 N Gardner Street

RENT COMPARABLES



904 N SPAULDING AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1957
Units	8
Unit Type	(1) Studio, (6) 1 Bedroom/1 Bath, (1) 2 Bedroom/1.5 Bath



1001 N GARDNER STREET,
WEST HOLLYWOOD, CA 90046

Year Built	1960
Units	16
Unit Type	Studio
Asking Rent	\$1,788
Rent/SF	\$4.47
Unit Size	400



1245 N LAUREL AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1950
Units	14
Unit Type	Studio
Asking Rent	\$1,899
Rent/SF	\$4.69
Unit Size	405

RENT COMPARABLES



1229 N SPAULDING AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1955
Units	10
Unit Type	1 Bedroom/1 Bath
Asking Rent	\$2,100
Rent/SF	\$2.69
Unit Size	780



1035 N EDINBURGH AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1958
Units	18
Unit Type	1 Bedroom/1 Bath
Asking Rent	\$2,195
Rent/SF	\$2.44
Unit Size	900



1206 N HAYWORTH AVENUE,
WEST HOLLYWOOD, CA 90046

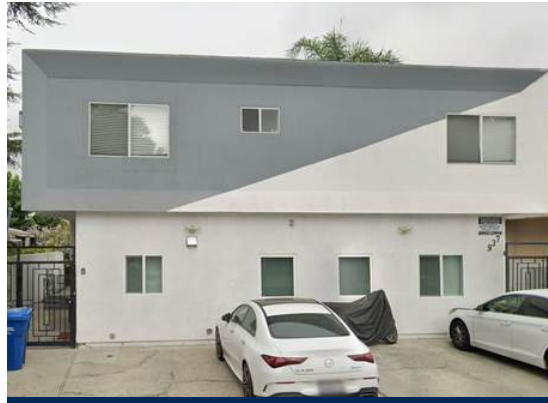
Year Built	1954
Units	14
Unit Type	1 Bedroom/1 Bath
Asking Rent	\$2,250
Rent/SF	\$3.33
Unit Size	675

RENT COMPARABLES



1316 N FAIRFAX AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1967
Units	8
Unit Type	2 Bedroom/2 Bath
Asking Rent	\$2,850
Rent/SF	\$2.38
Unit Size	1200



937 N ORANGE GROVE AVENUE,
WEST HOLLYWOOD, CA 90046

Year Built	1957
Units	9
Unit Type	2 Bedroom/1 Bath
Asking Rent	\$2,979
Rent/SF	\$3.14
Unit Size	950

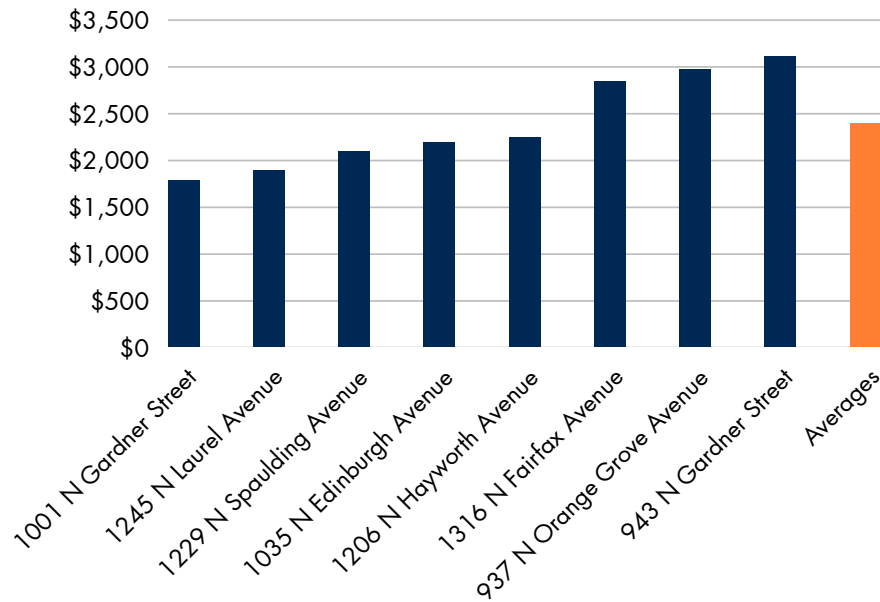


943 N GARDNER STREET,
WEST HOLLYWOOD, CA 90046

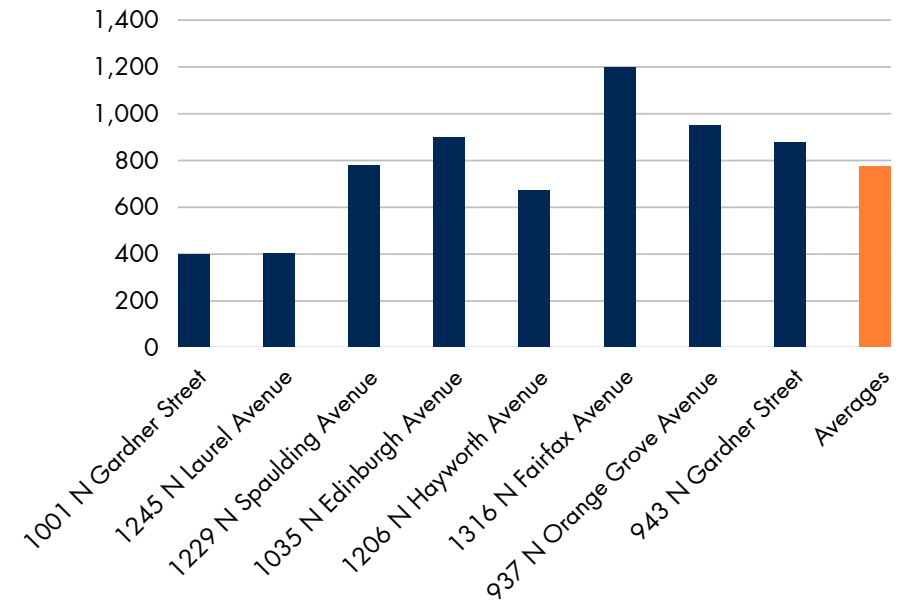
Year Built	1957
Units	8
Unit Type	2 Bedroom/1 Bath
Asking Rent	\$3,112
Rent/SF	\$3.54
Unit Size	880

RENT COMPARABLES

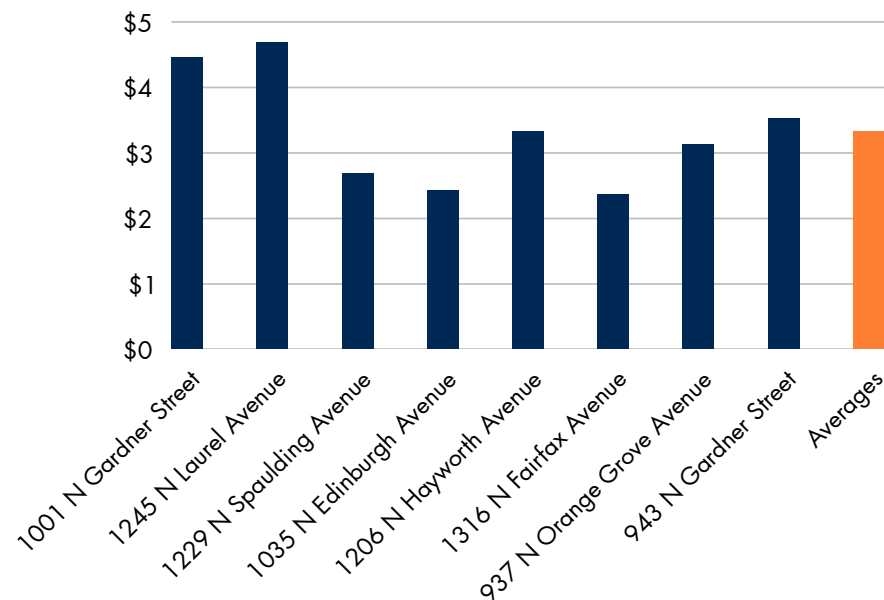
Asking Rent



Unit Size



Rent/SF





05

LOCATION OVERVIEW



LOCATION OVERVIEW

West Hollywood is a premier urban community centrally located within Los Angeles County. Surrounded by some of Southern California's most prominent neighborhoods and employment centers, the city sits adjacent to Beverly Hills and Hollywood with convenient access to Century City, Downtown Los Angeles, and the greater Los Angeles region. Its central location and strong connectivity have made West Hollywood one of the most desirable communities in Southern California.

The local economy is supported by a diverse mix of industries, including entertainment, hospitality, dining, retail, professional services, and the creative sector. West Hollywood is home to several internationally recognized commercial and entertainment corridors, including the Sunset Strip, Santa Monica Boulevard, and the Design District. These destinations attract significant local and visitor activity while supporting a wide range of businesses and employment opportunities.

The West Hollywood multifamily market benefits from a limited supply of developable land and consistent demand for rental housing. With the city largely built out and surrounded by established communities, barriers to new housing development remain high. These supply constraints, combined with the city's desirable location and proximity to major employment centers, continue to support demand for existing multifamily properties.

West Hollywood offers residents access to an extensive selection of restaurants, shopping, nightlife, entertainment, and recreational amenities. Notable destinations include the Sunset Strip, Pacific Design Center, West Hollywood Park, and numerous hotels, boutiques, and restaurants. The city is also known for its walkability, allowing residents convenient access to many everyday amenities throughout its major commercial corridors.

Ongoing investment in infrastructure, public spaces, and commercial districts continues to strengthen West Hollywood's long-term appeal. For multifamily investors, the combination of strong rental demand, limited housing supply, high barriers to entry, and a central Los Angeles location positions West Hollywood as an attractive market for long-term ownership and rental income growth.



WEST HOLLYWOOD OVERVIEW

West Hollywood is a premier urban community centrally located within Los Angeles County. Surrounded by some of Southern California's most prominent neighborhoods, employment centers, and entertainment districts, the city is situated adjacent to Beverly Hills and Hollywood, with convenient access to Century City, Downtown Los Angeles, and the greater Los Angeles region.

Its central location and strong connectivity have helped establish West Hollywood as one of Southern California's most desirable residential and commercial communities. The city offers a distinctive combination of urban convenience, walkability, cultural amenities, and proximity to major employment centers throughout Los Angeles.



ECONOMY & EMPLOYMENT

West Hollywood's economy is supported by a diverse mix of industries, including entertainment, hospitality, dining, retail, professional services, and the creative sector.

Several internationally recognized commercial and entertainment corridors are located within the city, including the Sunset Strip, Santa Monica Boulevard, and the West Hollywood Design District. These areas generate substantial local and visitor activity while supporting a broad range of businesses, restaurants, hotels, shops, and professional services.

The city's location within the broader Los Angeles employment base also provides residents with convenient access to major business districts and employment centers throughout the region.





LIFESTYLE & AMENITIES

West Hollywood offers residents an extensive selection of restaurants, shopping, nightlife, entertainment, hotels, boutiques, and recreational amenities.

The Sunset Strip remains one of the area's most recognized entertainment destinations, while the Pacific Design Center serves as a prominent landmark within the city's design and creative community. West Hollywood Park provides additional recreational and community amenities for residents.

Combined with the city's walkable commercial corridors and diverse neighborhood offerings, these destinations contribute to West Hollywood's strong lifestyle appeal and residential desirability.

INVESTMENT APPEAL

Ongoing investment in infrastructure, public spaces, and commercial districts continues to strengthen West Hollywood's long-term appeal. From a multifamily investment perspective, the city benefits from strong rental demand, limited developable land, constrained housing supply, and high barriers to entry.

With West Hollywood largely built out and surrounded by established neighborhoods, opportunities for significant new residential development remain limited, supporting continued demand for existing multifamily properties.

These fundamentals, combined with the city's central Los Angeles location, walkability, lifestyle amenities, and proximity to major employment centers, position West Hollywood as an attractive market for long-term multifamily ownership and continued property value.





DEMOGRAPHIC OVERVIEW

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	55,046	326,822	886,639
2025 Estimate			
Total Population	53,955	320,020	870,612
2020 Census			
Total Population	53,871	319,296	870,317
2010 Census			
Total Population	51,700	311,273	867,840
Daytime Population			
2025 Estimate	54,239	430,091	1,059,887
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	33,801	175,476	424,456
2025 Estimate			
Total Households	33,132	171,116	413,632
Average (Mean) Household Size	1.6	1.9	2.2
2020 Census			
Total Households	31,859	162,800	393,071
2010 Census			
Total Households	30,321	155,367	374,882
Growth 2025-2030	2.0%	2.5%	2.6%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2030 Projection	36,627	192,223	459,671
2025 Estimate	35,881	187,276	447,668
Owner Occupied	5,529	38,956	97,940
Renter Occupied	27,641	132,137	315,666
Vacant	2,749	16,160	34,036
Persons in Units			
2025 Estimate Total Occupied Units	33,132	171,116	413,632
1 Person Units	57.6%	50.0%	43.2%
2 Person Units	32.1%	31.0%	30.5%
3 Person Units	6.4%	10.0%	12.3%
4 Person Units	2.7%	5.8%	8.4%
5 Person Units	0.6%	2.0%	3.4%
6+ Person Units	0.7%	1.2%	2.3%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	18.4%	20.0%	17.0%
\$150,000-\$199,999	8.2%	8.8%	8.4%
\$100,000-\$149,999	19.3%	17.3%	16.0%
\$75,000-\$99,999	13.4%	11.4%	11.2%
\$50,000-\$74,999	11.1%	12.8%	13.6%
\$35,000-\$49,999	7.9%	8.0%	9.2%
\$25,000-\$34,999	5.3%	5.6%	7.0%
\$15,000-\$24,999	5.9%	5.9%	6.6%
Under \$15,000	10.4%	10.2%	11.0%
Average Household Income	\$125,141	\$128,031	\$114,920
Median Household Income	\$94,780	\$101,623	\$91,062
Per Capita Income	\$76,399	\$67,976	\$55,533
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	53,955	320,020	870,612
Under 20	8.0%	13.3%	16.6%
20 to 34 Years	32.6%	28.3%	26.4%
35 to 39 Years	12.5%	10.4%	9.3%
40 to 49 Years	15.6%	14.8%	14.2%
50 to 64 Years	16.3%	17.8%	18.0%
Age 65+	15.0%	15.6%	15.4%
Median Age	42.0	41.0	41.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	47,310	260,735	677,073
Elementary (0-8)	1.8%	4.7%	9.1%
Some High School (9-11)	2.1%	3.2%	5.5%
High School Graduate (12)	10.0%	12.2%	14.9%
Some College (13-15)	15.4%	15.4%	15.4%
Associate Degree Only	6.2%	5.3%	5.5%
Bachelor's Degree Only	43.3%	38.3%	32.2%
Graduate Degree	21.2%	20.9%	17.3%
Population by Gender			
2025 Estimate Total Population	53,955	320,020	870,612
Male Population	52.8%	51.2%	50.3%
Female Population	47.2%	48.8%	49.7%

DEMOGRAPHIC OVERVIEW

904 N Spaulding Avenue
OFFERING MEMORANDUM



POPULATION

In 2025, the population in your selected geography is 870,612. The population has changed by 0.32 since 2010. It is estimated that the population in your area will be 886,639 five years from now, which represents a change of 1.8 percent from the current year. The current population is 50.3 percent male and 49.7 percent female. The median age of the population in your area is 39.0, compared with the U.S. average, which is 40.0. The population density in your area is 11,083 people per square mile.



EMPLOYMENT

In 2025, 494,064 people in your selected area were employed. The 2010 Census revealed that 64.6 of employees are in white-collar occupations in this geography, and 13.5 are in blue-collar occupations. In 2025, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 32.00 minutes.



HOUSEHOLDS

There are currently 413,632 households in your selected geography. The number of households has changed by 10.34 since 2010. It is estimated that the number of households in your area will be 424,456 five years from now, which represents a change of 2.6 percent from the current year. The average household size in your area is 2.1 people.



HOUSING

The median housing value in your area was \$1,000,000 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 95,769.00 owner-occupied housing units and 279,116.00 renter-occupied housing units in your area.



INCOME

In 2025, the median household income for your selected geography is \$91,062, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 95.37 since 2010. It is estimated that the median household income in your area will be \$109,144 five years from now, which represents a change of 19.9 percent from the current year.

The current year per capita income in your area is \$55,533, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$114,920, compared with the U.S. average, which is \$103,571.



EDUCATION

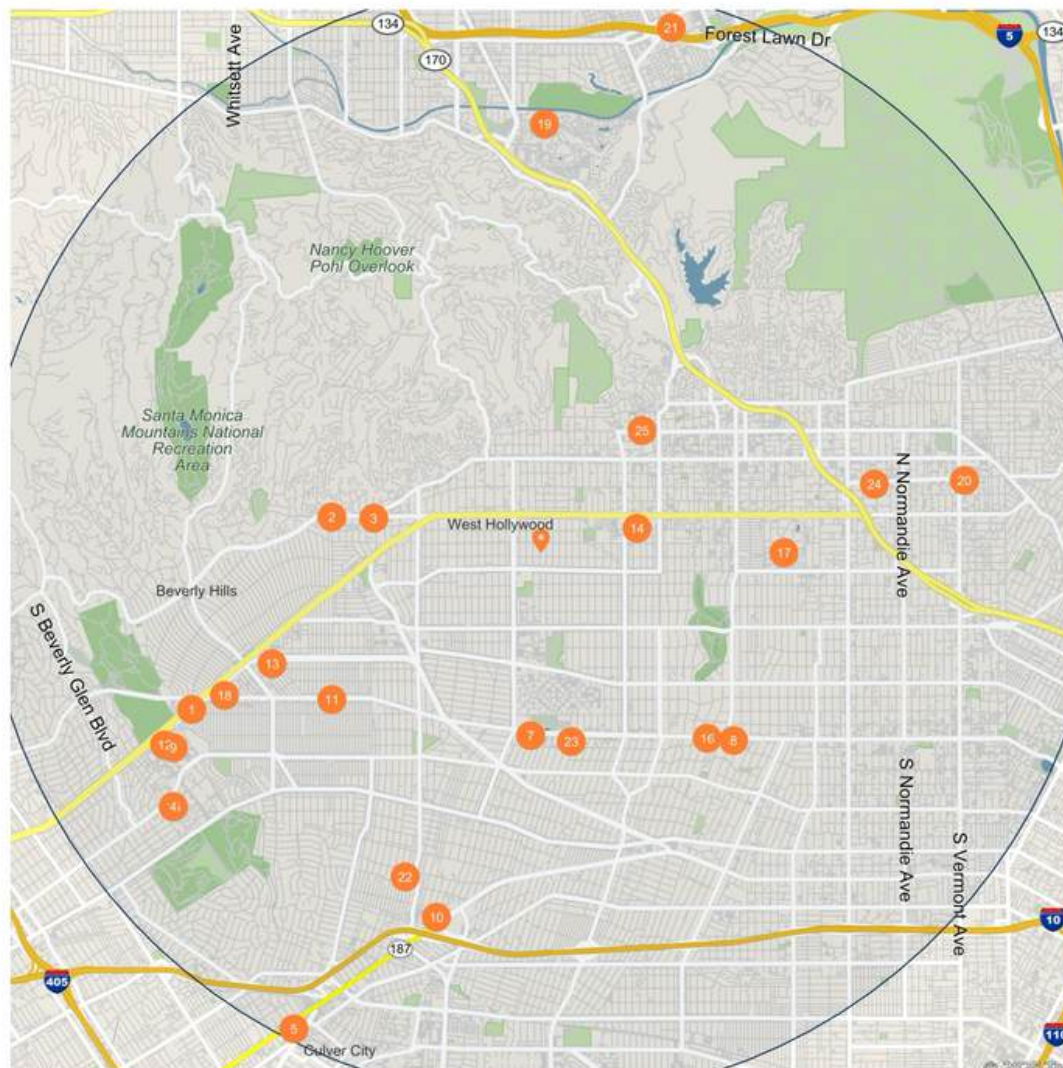
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 47.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 5.5 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 11.9 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.9 percent vs. 26.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 18.4 percent in the selected area compared with the 19.6 percent in the U.S.

DEMOGRAPHIC OVERVIEW

904 N Spaulding Avenue
OFFERING MEMORANDUM



Major Employers

Employees

1	Boosted Commerce Inc-	13,223
2	Yf Art Holdings Gp LLC-	10,600
3	Ticketmaster Entertainment LLC-	4,390
4	Fox Net Inc-20th Century Fox Studio	4,328
5	Pacific Bell Telephone Company-	4,040
6	Twentieth Cntury Fox Japan Inc-News Corp - Fox	4,000
7	Stockbridge/Sbe Holdings LLC-SBE	3,000
8	Mercury Insurance Services LLC-Mercury Insurance	2,945
9	Stone Canyon Industries LLC-	2,708
10	Kaiser Foundation Hospitals-Kaiser Pmnnte W Los Angles Me	2,552
11	Magic Workforce Solutions LLC-	2,140
12	Career Group Inc-Fourthfloor Fashion Talent	2,100
13	Project Skyline Intrmdate Hldg-	2,020
14	Rsg Group USA Inc-Golds Gym	2,000
15	Fox Inc-Home Entertainment Div	2,000
16	Truck Underwriters Association-	1,767
17	Paramount Pictures Corporation-Paramount Studios	1,700
18	Banc of California Inc-	1,700
19	Nbcuniversal Media LLC-Universal Pictures Intl	1,611
20	Cha Hollywood Medical Ctr LP-	1,487
21	McCormick & Schmick Holding-Mortons The Steakhouse	1,433
22	Rpd Hotels 18 LLC-Vagabond Inns	1,310
23	Livhome Inc-Arosa	1,299
24	Genesis Healthcare LLC-Fountain View Cnvalescent Hosp	1,281
25	Valet Parking Svc A Cal Partnr-Valet Parking Service	1,268



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