

Development Opportunity in the
NoHo Arts District | Up to 60 Units

11448
CUMPSTON STREET



NORTH HOLLYWOOD, CA 91601

KW COMMERCIAL

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An aerial photograph of a city at dusk, with mountains in the background. The city lights are visible, and the sky is a deep blue. The image is overlaid with a semi-transparent teal filter.

01

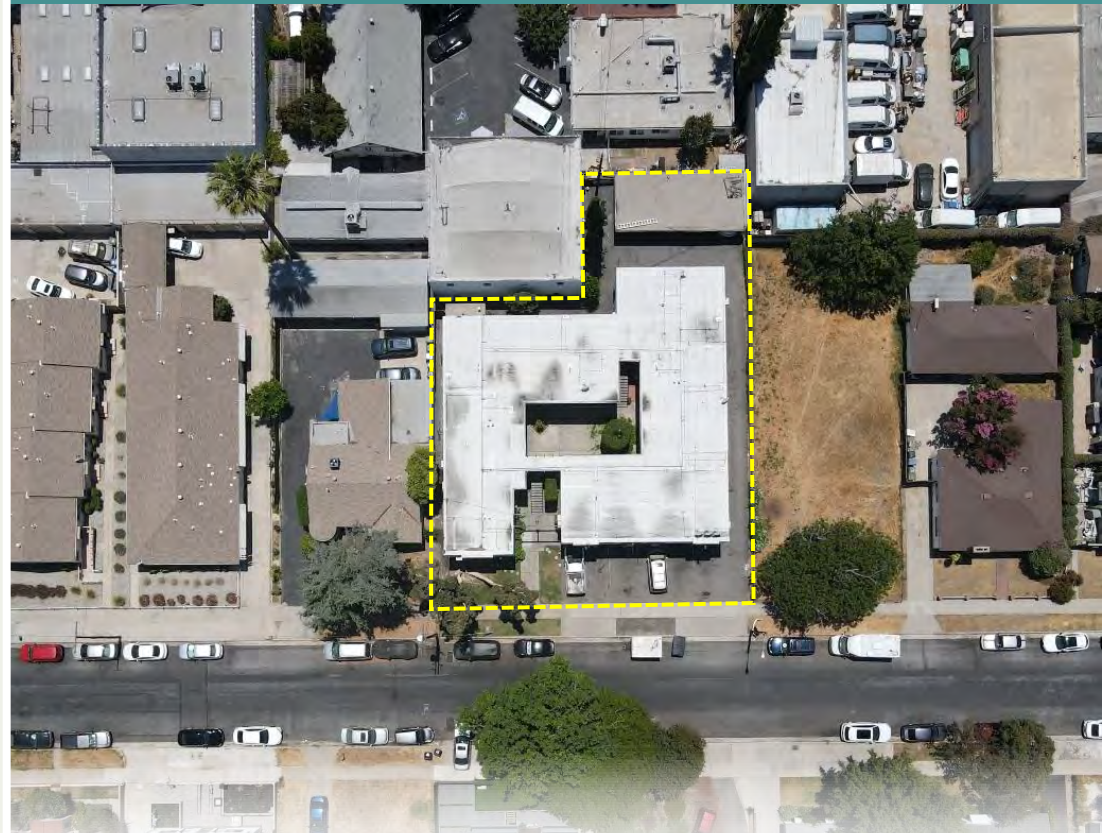
EXECUTIVE SUMMARY

11448 CUMPSTON STREET

PROPERTY OVERVIEW

Located in the heart of the NoHo Arts District, 11448 Cumpston Street presents a rare opportunity to acquire a multifaceted asset on a $\pm 13,355$ SF lot with immediate value-add potential and long-term development upside. Currently operating as a 15-unit apartment complex, the property features a unit mix of (12) 1-bed / 1-bath units, (2) studio / 1-bath units, and (1) 2-bed / 2-bath unit, totaling $\pm 8,991$ SF of rentable space. Originally built in 1963, the building offers copper plumbing and a newer roof (buyer to verify).

With one current vacancy, an investor who leases up the units can achieve a projected monthly gross rental income of approximately \$19,733.08. Additionally, the lot's zoning and location offer the potential for up to 60 new units through ground-up development—positioning this as a compelling play for either repositioning or redevelopment.



The property qualifies for Tier 6 Section 8 rents and is situated within a Highest Resource Area, which maximizes incentives and density for affordable and mixed-income housing. Whether you're seeking a value-add multifamily investment with upside, exploring ADU additions, or planning a larger multifamily build, this property is strategically positioned in one of Los Angeles' most dynamic rental submarkets.

Property Highlights

- Great North Hollywood development opportunity in a Tier 4 Transit Oriented Community to build up to 60 apartment units
- The property will be delivered with one vacant unit at the Close of Escrow
- Located in the NoHo Arts District within walking distance to the NoHo Metro Station that is planned to be redeveloped into 1,481 apartment units along with 60,000 square feet of retail, and 450,000 square feet of office space. With the new development, the area is set for an explosion of jobs and opportunity for current and future residents
- Easy access to North Hollywood Recreation Center, The Cage Roller Hockey Rink, Magnolia Park, North Hollywood Walking Path, Highway 170, 134, and 101
- The asset currently operates as a 15-unit apartment building with (12) – 1 bed / 1 bath, (2) – studio / 1 bath, and (1) – 2 bed / 2 bath units
- Multiple investment scenarios whether a buyer would like to add-value and increase rents with multiple ADU opportunities or ground-up development
- Steps away from Orange Line Busway, a key transportation offering for residents in the North Hollywood area that offers easy access throughout the San Fernando Valley
- Centrally located with great access to a vibrant neighborhood district complete with many national retailers, restaurants, and transportation

Property Summary



Investment Summary

| | |
|--------------------------|-------------|
| Price | \$3,495,000 |
| Buildable Units | 60 Units |
| Price per Buildable Unit | \$58,250 |
| Price per SF (Lot) | \$261 |

Asset Overview-Current Structure

| | |
|-----------------------|---|
| Number of Units | 15 |
| Year Built | 1963 |
| Gross SF | 8,991 |
| Lot SF | 13,355 |
| Zoning | LAR4-1VL |
| Tenant Responsibility | Electricity & Gas |
| Owner Responsibility | Water & Sewer, Trash, and Common Area Gas |
| APN | 2350-010-035 |





SUBJECT

Rent Roll

| Unit # | Unit Type | Current | Projected Rent | Notes |
|----------|-----------------|-------------|----------------|---------|
| 1 | 1 Bed / 1 Bath | \$1,275.20 | \$2,000 | |
| 2 | 1 Bed / 1 Bath | \$1,288.83 | \$2,000 | |
| 3 | 1 Bed / 1 Bath | \$1,278.61 | \$2,000 | |
| 4 | 1 Bed / 1 Bath | - | \$2,000 | Vacant |
| 5 | 1 Bed / 1 Bath | \$1,094.42 | \$2,000 | |
| 6 | Studio / 1 Bath | \$1,250.00 | \$1,300 | |
| 7 | 1 Bed / 1 Bath | \$1,514.24 | \$2,000 | |
| 8 | 1 Bed / 1 Bath | \$1,143.65 | \$2,000 | |
| 9 | 1 Bed / 1 Bath | \$1,622.40 | \$2,000 | |
| 10 | 1 Bed / 1 Bath | \$1,352.23 | \$2,000 | |
| 11 | 2 Bed / 2 Bath | \$1,730.56 | \$2,450 | |
| 12 | 1 Bed / 1 Bath | \$1,023.06 | \$2,000 | |
| 14 | Studio / 1 Bath | \$1,274.88 | \$1,300 | |
| 15 | 1 Bed / 1 Bath | \$1,625.00 | \$2,000 | |
| 16 | 1 Bed / 1 Bath | \$300.00 | \$2,000 | On-Site |
| Subtotal | | \$17,733.08 | \$29,050 | |

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02

LOCATION OVERVIEW

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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.

"LIVE, WORK, PLAY" MARKET



\$61,964

AVG HH INCOME



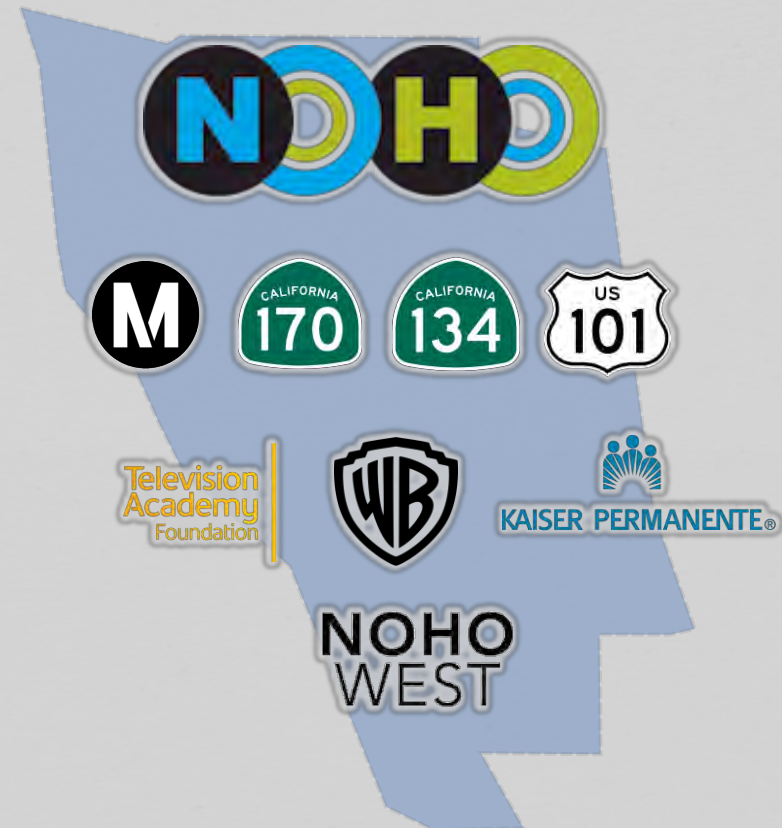
136,485

POPULATION



59,996

DWELLING UNITS



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



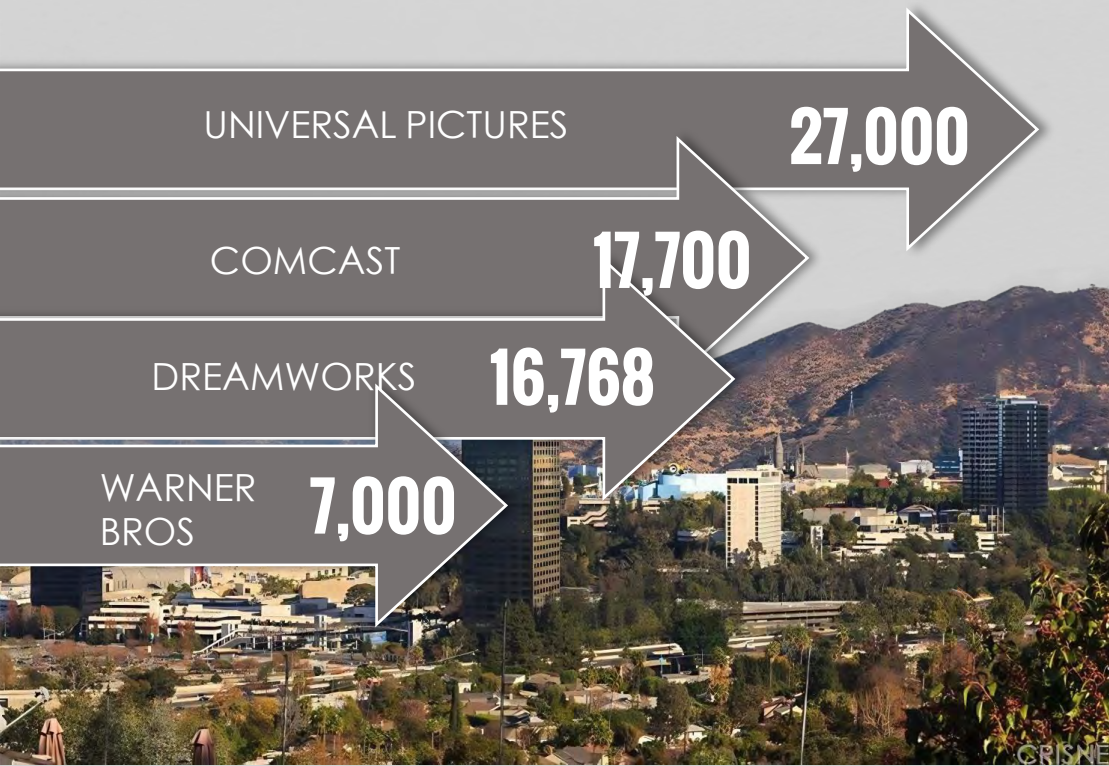
North Hollywood



Employment Hubs



TOP REGIONAL EMPLOYERS



AREA LANDMARKS

Toluca Lake is a tree-lined community with diverse houses give off a vibe that's more relaxed than the rest of Los Angeles. It's a small retreat where the fast pace of city life slows down a bit.

Lakeside Golf Club: a prestigious private golf club with a rich history dating back to its establishment in 1924. Known for its classic course design and well-manicured grounds, the club has long been a favored destination for golf enthusiasts seeking a challenging and enjoyable experience.

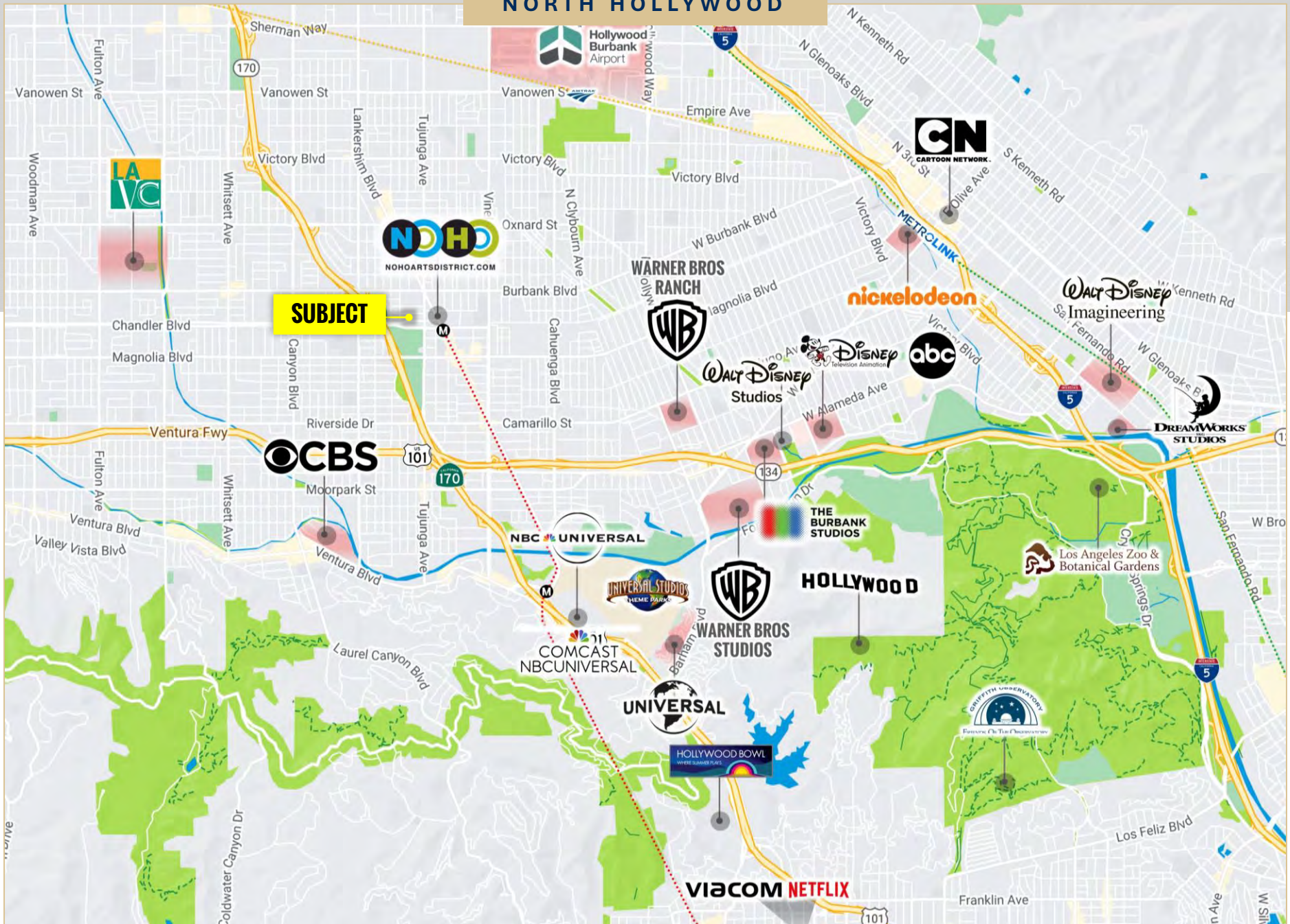
CBS Studio Center: This is a historic television and film studio complex that has been in operation since 1928. Many popular TV shows, such as Seinfeld and Gilligan's Island, were filmed here.

Universal Studios Hollywood: This is a popular theme park and movie studio that offers a variety of attractions, including rides, shows, and tours. It is located adjacent to Toluca Lake.

Ventura Boulevard: This is a major thoroughfare that runs through Toluca Lake and is known for its trendy shops, restaurants, and cafes. It is a great place to stroll, shop, and dine.

Regional Access

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