

OFFERING MEMORANDUM



Great 5 Unit Investment in NoHo Arts District

TUJUNGA FIVE APARTMENTS

4876 Tujunga Avenue
North Hollywood, CA 91601



AGGREGATE INVESTMENT
PARTNERS
AGGREGATEIP.COM

CONFIDENTIALITY AGREEMENT

TUJUNGA FIVE APARTMENTS IN NOHO ARTS DISTRICT

4876 Tujunga Avenue
North Hollywood, California 91601

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SECTION 1

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM

EXECUTIVE SUMMARY

TRUE ADDRESSES

4876 -4880 N. Tujunga Avenue
11332-11336 W. Huston St
North Hollywood, California 91601

APN 2353-023-015

UNITS 5

GROSS SF ±2,797

LOT SF ±5,535

YEAR BUILT 1928

Tujunga Ave

Huston St

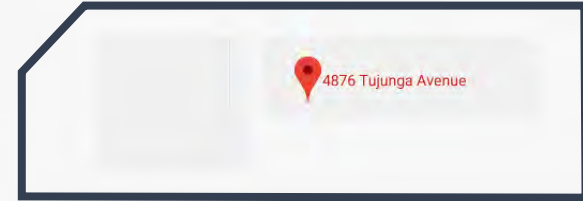
Huston St

Huston St

Huston St

Tujunga Ave

Tujunga Ave



EXECUTIVE SUMMARY





THE OPPORTUNITY

4876 Tujunga Avenue, North Hollywood, California 91601

Great cash flowing asset for 1031 exchange buyer
in the highly coveted NoHo Arts District

All units are 1 bed / 1 bath with hardwood flooring
and maintain an individual water heater

One of the units recently underwent an extensive
interior renovation

Nine open and tuck-under parking spaces
Per Zimas, no tuck-under retrofit required

On-site laundry with high annual income

Within proximity to many new developments
within the NoHo Arts District

Walking distance to Starbuck's and 7-11

No rubbish expense for owner (Huge Annual Savings)

Across the street from Valley Village Park

PROPERTY PHOTOS

4876 Tujunga Avenue, North Hollywood, California 91601

OFFERING MEMORANDUM



PROPERTY PHOTOS

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM



AERIAL VIEW

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM

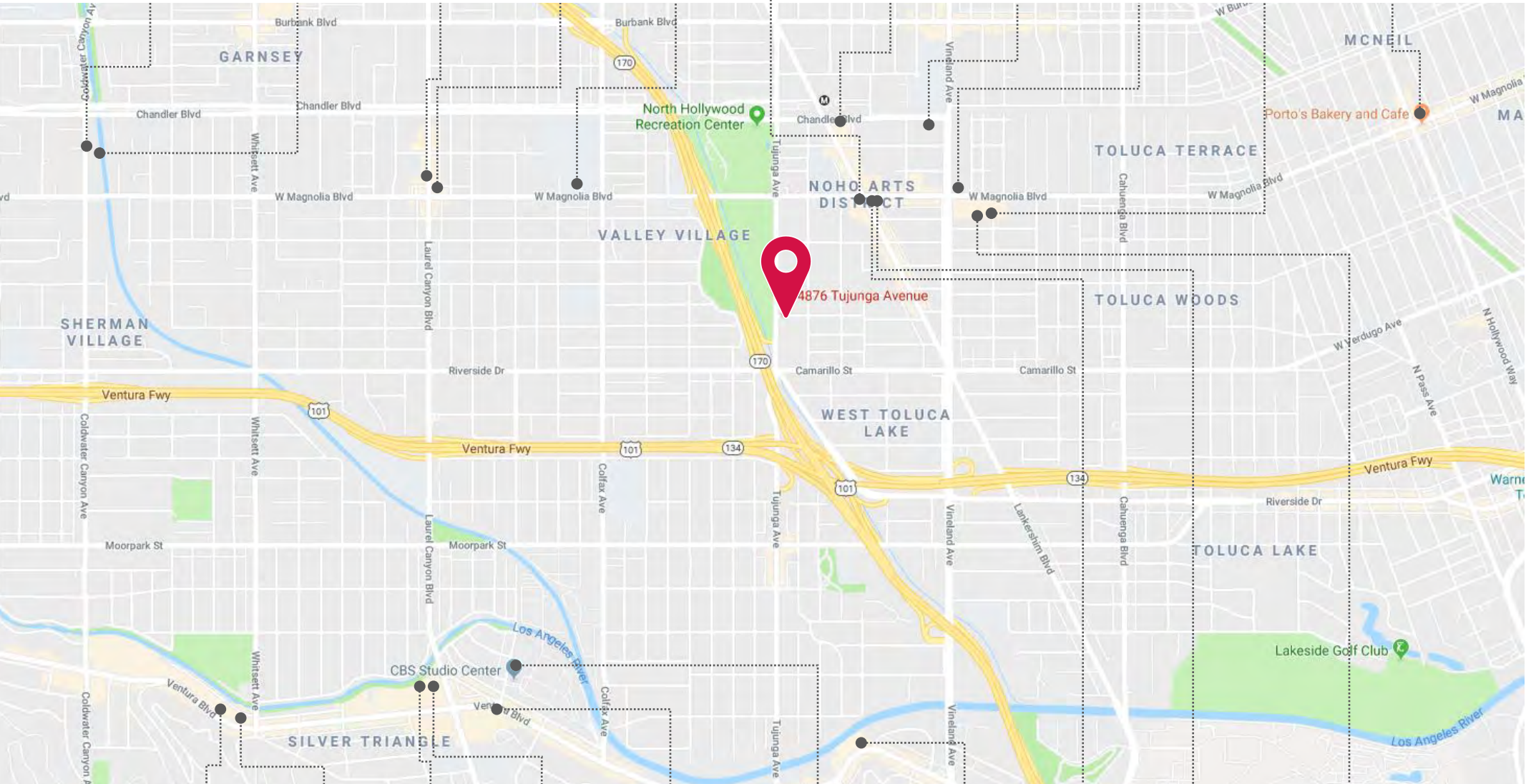


LOCATION MAP

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM



SECTION 2

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM

FINANCIAL ANALYSIS

RENT ROLL

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM

Unit Address	Type	Unit Size	Current Rent	Rent per SF	Market Rent	Rent per SF	Notes
11332 W. Huston St.	1 Bed / 1 Bath	525 SF	\$1,485.26	\$2.83	\$1,750.00	\$3.33	
11334 W Huston St.	1 Bed / 1 Bath	525 SF	\$1,695.00	\$3.23	\$1,750.00	\$3.33	Move-in date May 1, 2019 Section 8 Tenant
11336 W Huston St.	1 Bed / 1 Bath	525 SF	\$1,650.00	\$3.14	\$1,750.00	\$3.33	
4876 N Tujunga Ave.	1 Bed / 1 Bath	525 SF	\$1,517.03	\$2.89	\$1,750.00	\$3.33	
4880 N. Tujunga Ave.	1 Bed / 1 Bath	525 SF	\$1,373.12	\$2.62	\$1,750.00	\$3.33	
5 Units			\$7,720.41		\$8,750.00		

FINANCIAL ANALYSIS

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM

Price		\$1,450,000
Price/Unit		\$290,000
Price/SF		\$518.41
GRM	15.65	13.81
Cap	4.56%	5.36%
	<i>Current</i>	<i>Market</i>
	<i>Rents</i>	<i>Rents</i>

Down	50%	\$725,000
Loan	50%	\$725,000
Amort Years		30
Interest Rate		4.25%
Payments		(\$3,567)

Units	5
Year Built	1928
Gross SF	2,797
Lot SF	5,535
APN:	2353-023-015

MONTHLY RENT SCHEDULE

# of Units	Type	Unit Size (SF)	Current	Rent per SF	Current Total	Market	Rent per SF	Total
5	1 Bed / 1 Bath	525	\$1,544.08	\$2.94	\$7,720.40	\$1,750.00	\$3.33	\$8,750.00
5					\$7,720.40			\$8,750.00

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$92,645	\$105,000
Less Vacancy	2% (\$1,853)	2% (\$2,100)
Laundry Income	2018 Actual \$2,792	\$2,792
Effective Gross Income	\$93,584	\$105,692

EXPENSES

	Assumption	Current	Market
Real Estate Taxes	1.196046%	\$17,342.67	\$17,342.67
Insurance	2018 Actual	\$2,301.00	\$2,301.00
LADWP	2018 Actual	\$2,034.44	\$2,034.44
Repairs & Maintenance	4% of EGI	\$3,700.00	\$4,175.00
Landscaping	\$125 per Month	\$1,500.00	\$1,500.00
Pest Control	2018 Actual	\$600.00	\$600.00
Total Expenses		\$27,478.11	\$27,953.11
Expenses/Unit		\$5,495.62	\$5,590.62
Expenses/SF		\$9.82	\$9.99
% of EGI		29.36%	26.45%
NOI		\$66,105.80	\$77,738.89
Less Debt		(\$42,798.77)	(\$42,798.77)
Cashflow		\$23,307.03	\$34,940.12
Cash on Cash		3.21%	4.82%
DSCR		1.54	1.82

SECTION 3

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM

COMPARABLES

SALES COMPARABLES

4876 Tujunga Avenue, North Hollywood, California 91601



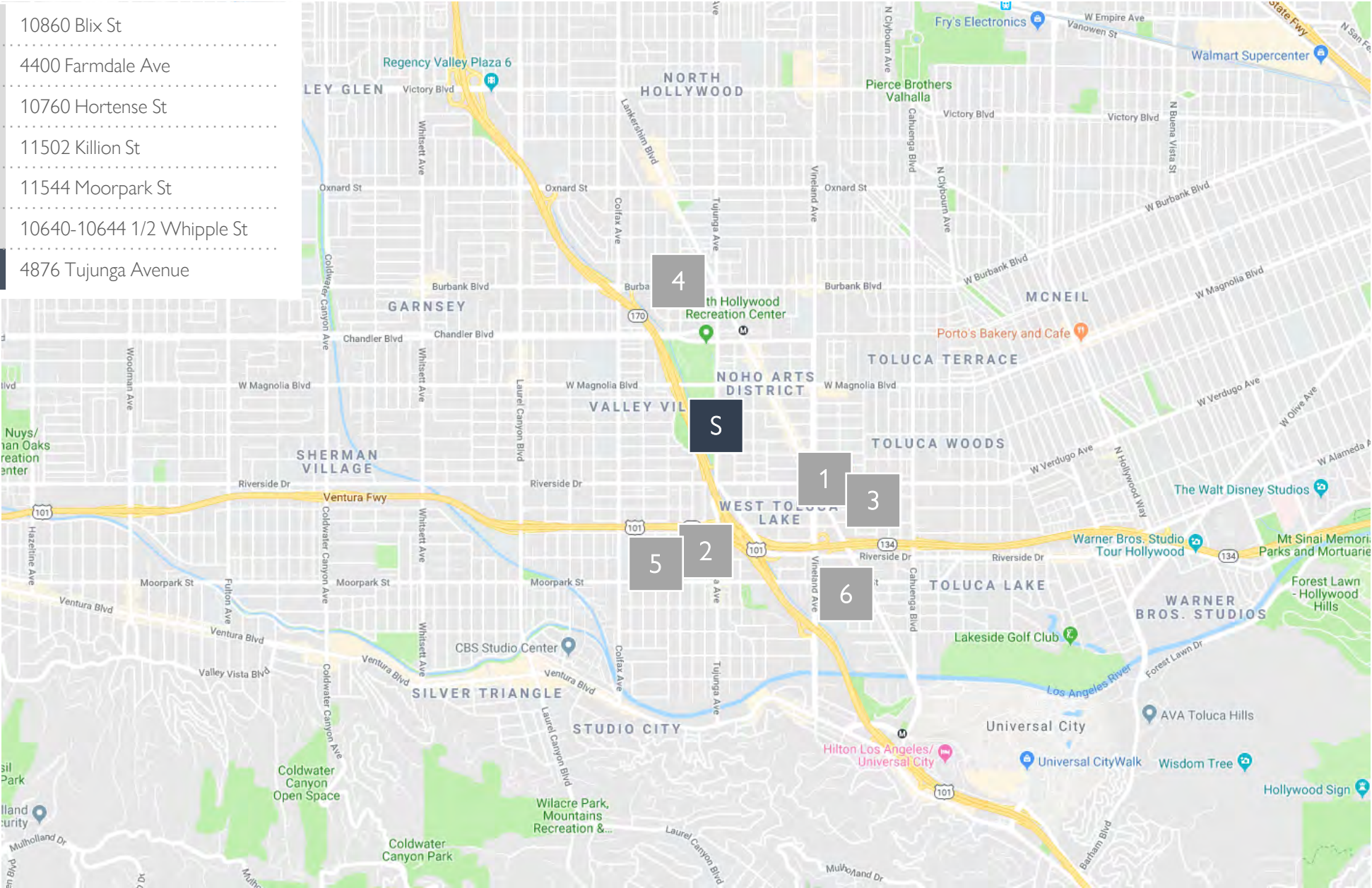
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Address & Total Units	Unit Mix	Gross SF	Year Built	Sale Date	Price	Price/Unit	Price/SF	Cap Rate	GRM
1 10860 Blix Street North Hollywood, CA 91602 Total Units 8	6 - 2/1 2 - 3/2	7,848	1964	11/30/18	\$2,430,000	\$303,750	\$309.63	4.77%	14.37
2 4400 Farmdale Avenue North Hollywood, CA 91602 Total Units 6	3 - 1/1 2 - 2/1 1 - 3/2	5,428	1957	05/25/18	\$2,125,000	\$354,167	\$391.49	4.15%	17.00
3 10760 Hortense Street North Hollywood, CA 91602 Total Units 8	3 - Studio 3 - 1/1 2 - 2/1	5,269	1977	02/09/18	\$2,100,000	\$262,500	\$398.56	3.35%	17.37
4 11502 Killion Street North Hollywood, CA 91601 Total Units 5	1 - Studio 4 - 1/1	5,828	1978	01/02/19	\$1,850,000	\$370,000	\$317.43	3.80%	17.00
5 11544 Moorpark Street Studio City, CA 91602 Total Units 8	6 - 1/1 2 - 2/2	7,609	1956	06/29/18	\$2,825,000	\$353,125	\$371.27	3.90%	16.20
6 10640-10644 1/2 Whipple Street North Hollywood, CA 91602 Total Units 5	3 - 1/1 2 - 2/1	4,109	1954	01/05/18	\$1,850,000	\$370,000	\$450.23	3.21%	19.81
Total/Averages						\$335,590	\$373.10	3.86%	16.96
S Tujunga Five Apartments 4876 Tujunga Avenue North Hollywood, CA 91601 Total Units 5	5 - 1/1	2,797	1928	List Price	\$1,475,000	\$295,000	\$527.35	4.46%	15.92

SALES COMPARABLES

4876 Tujunga Avenue, North Hollywood, California 91601

1	10860 Blix St
2	4400 Farmdale Ave
3	10760 Hortense St
4	11502 Killion St
5	11544 Moorpark St
6	10640-10644 1/2 Whipple St
S	4876 Tujunga Avenue



RENT COMPARABLES

4876 Tujunga Avenue, North Hollywood, California 91601



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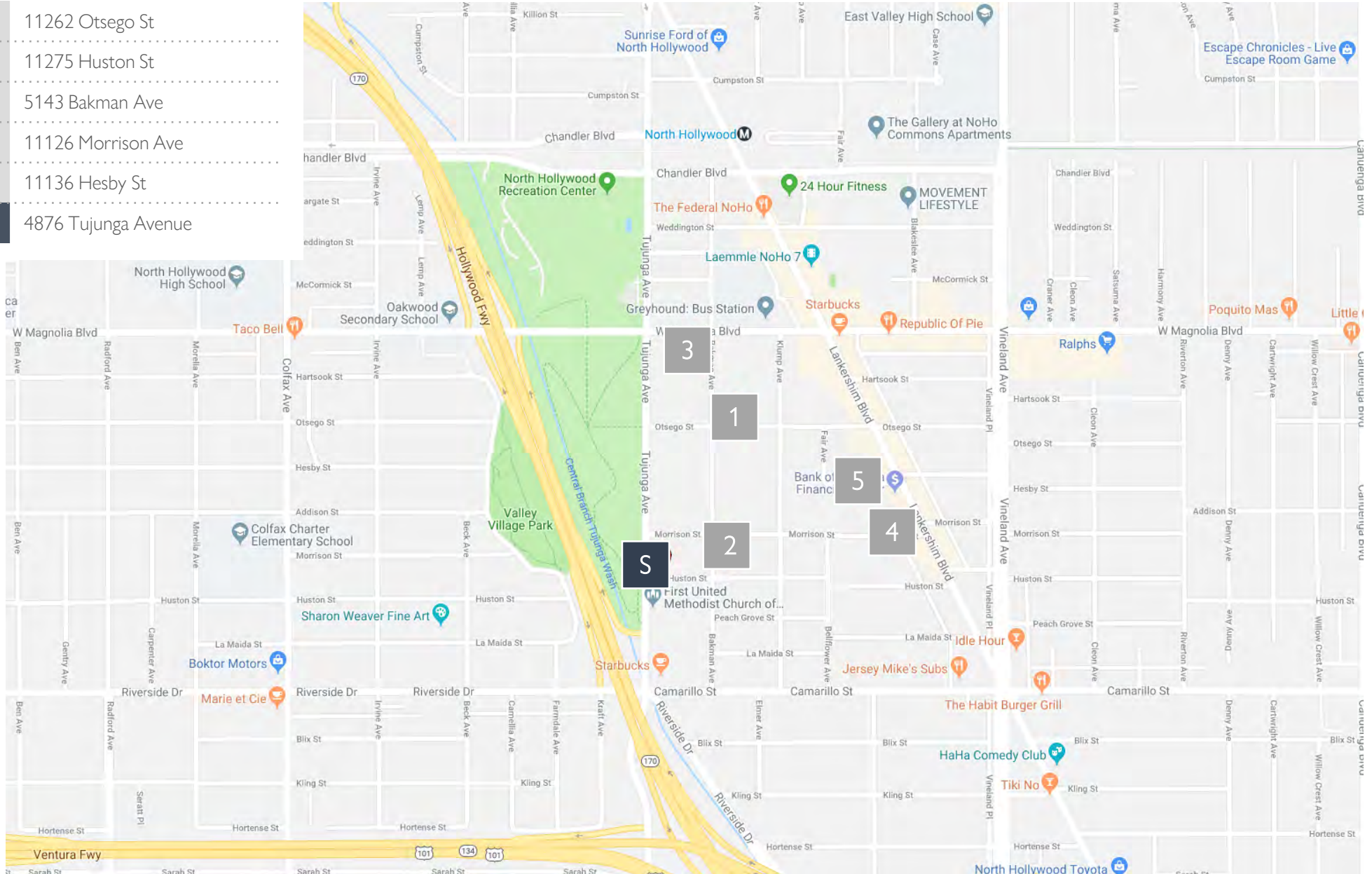
		One Bedroom			
	Site Address	Type	SqFt	Rent	R/SF
1	11262 Otsego Street North Hollywood, CA 91601	1/1	804	\$2,500	\$3.11
2	11275 Huston Street North Hollywood, CA 91601	1/1	600	\$2,000	\$3.33
3	5143 Bakman Avenue North Hollywood, CA 91601	1/1	646	\$1,800	\$2.79
4	11126 Morrison Avenue North Hollywood, CA 91601	1/1	700	\$1,800	\$2.57
5	11136 Hesby Street North Hollywood, CA 91601	1/1	700	\$1,895	\$2.71
Total/Averages		1-Bed	690	\$1,999	\$2.90
S	Tujunga Five Apartments 4876 Tujunga Avenue North Hollywood, CA 91601	1/1		\$1,544.08	

RENT COMPARABLES

4876 Tujunga Avenue, North Hollywood, California 91601

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- 1 11262 Otsego St
- 2 11275 Huston St
- 3 5143 Bakman Ave
- 4 11126 Morrison Ave
- 5 11136 Hesby St
- S** 4876 Tujunga Avenue



SECTION 4

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM

LOCATION



NORTH HOLLYWOOD

NORTH HOLLYWOOD, CA

North Hollywood is a neighborhood in the San Fernando Valley region of the city of Los Angeles. It is home to the NoHo Arts District and the Academy of Television Arts & Sciences, and it is comprised of seven public and eight private schools. There is a municipal park and a recreation center. The neighborhood also serves as an important transportation hub within LA County.

Tucked between the slicker Studio City, solidly middle-class Burbank, mansion-filled Toluca Lake and the pleasant, leafy grid of Valley Village, the core of North Hollywood has a vibe all its own - a little grittier and densely urban. It's easy to get anywhere from here: Folks anywhere near the main drag, Lankershim, can walk pretty quickly to the Red Line stations at Universal or Chandler and zip into Hollywood or downtown in a matter of minutes. For cars, NoHo is also a wonderland of nearby freeways - 101, 170, 134. A trip to Sunset & Vine literally takes just eight minutes. There's good access to at least four city parks.

AMENITIES

On Magnolia alone, in the block between Lankershim and Vineland, you now find the Republic of Pie, the Bow & Truss tapas emporium, the Brickyard billiards tavern and a casual diner simply called EAT. Embedded in that stretch are also a few great old playhouses, with most regularly offering plays, comedy shows and acting classes. Due to open soon are an udon noodle shop and a brewpub with an ambitious menu.

Head to lower Lankershim near Universal City and you'll find the acclaimed Firenze Osteria, owned by TV superchef Fabio Viviani, but head up that boulevard and there's the cozy nightspot Skinny's Lounge and the marvelously kitschy Tiki No bar, replete with exterior fire-spewing torches. Pass the tenacious (and pugnacious) little comedy club Ha Ha Cafe on the right and one of my favorite all-you-can-eat sushi places, Miyako, on the left, and a few blocks north you'll encounter the snazzed-up district above Magnolia anchored by the grand Academy of Television Arts & Sciences complex and the shaded-glass Arts College building.

NORTH HOLLYWOOD

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Planning for North Hollywood - Pasadena Bus Rapid Transit Line Moves Forward

Metro continues to take steps toward constructing a new bus rapid transit corridor to link the Gold Line in Pasadena with the Red and Orange Lines in North Hollywood. The project, which is expected to begin construction in 2020 and open sometime between 2022 and 2024, calls for between 16 and 18 miles of right-of-way, paralleling the 134 Freeway. The primary street-running alignment under consideration would feature up to 23 stations and travel along:

- Lankershim Boulevard and Riverside Drive in the City of Los Angeles;
- Olive Avenue and Glenoaks Boulevard in Burbank
- Brand Boulevard and Broadway in Glendale; and
- Colorado Boulevard in Pasadena.

Metro is also exploring alternatives along Chandler Boulevard and Magnolia Boulevard in Los Angeles, Alameda Avenue in Burbank, Central Avenue in Glendale, and Green and Union Streets in Pasadena.

Metro has previously estimated that construction of street-running bus rapid transit along the North Hollywood-Pasadena corridor would cost \$274 million to \$448 million. The line would attract up to 18,000 daily riders by 2035 with an end-to-end travel time of 77 minutes.

The freeway-running alternative - similar to the existing North Hollywood - Pasadena express bus line - would travel primarily within the carpool lanes of the 134 Freeway, as well as along some surface streets. Plans call for up to nine stations.

Another concept under consideration would see buses turn north at the 5 Freeway to serve Hollywood Burbank Airport, before veering back south to terminate at North Hollywood Station.

The freeway-running alternative has previously been estimated to cost between \$123 million and \$246 million. It would attract an estimated 10,800 daily passengers by the year 2035 with an end-to-end travel time of 52 minutes.

The project is being funded through the Measure M sales tax, with additional money from the SB-1 gas tax.

DEVELOPMENTS

4876 Tujunga Avenue, North Hollywood, California 91601



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A background photograph showing a row of tall palm trees in the foreground, with a modern multi-story building and a large, curved architectural structure in the background under a clear blue sky.

LOCATION	TYPE	DEVELOPER
11525 W. Chandler Boulevard	Chandler Art Centre: 60 Unit Apartment Building	Kamran Tabrizi
Chandler Boulevard to the west of Vineland Avenue	Two, Five-Story Buildings, 329 Units. 4,30 SF Ground Floor Retail	GreyStar Real Estate Partners
10859 Hartsook Street	Five Small Lot Single Family Homes	--
11037 Morrison Street	14 Small Lot Houses	Modative
11436 W. Hatteras St	Five-Story Building, 28 Units. 450 SF Groud Floor Retail	FMB Development
Lankershim Blvd. & Otsego Street	297 Units Above 26,000 SF Ground Floor Retail	DE Architects
6150 Laurel Canyon	Apartment Units, Office, Pedestrian Oriented Commercial Uses	Merlone Geier Partners

DEMOGRAPHICS

4876 Tujunga Avenue, North Hollywood, California 91601



OFFERING MEMORANDUM

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	12,508	97,352	221,642
Total Population	40,953	281,378	629,765
Population White	18,140	162,738	371,143
Population Black	1,917	11,449	22,311
Population Hispanic	28,296	147,270	306,069
Population Asian	3,051	22,056	54,324
Population Pacific Islander	62	457	1,205
Population American Indian	128	1,192	2,623
Population Other	16,996	76,198	159,719
Persons Per Household	3.3	2.9	2.8
Average Household Income	\$49,592	\$62,872	\$74,332
Average House Value	\$443,693	\$565,031	\$638,481
Average Age	31.6	33.8	34.5
Average Age Male	31.7	33.2	33.8
Average Age Female	31.5	34.3	35.1

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