

Six Units

5237 CAHUENGA BLVD
NORTH HOLLYWOOD, CA 91601

Great Noho Location



AGGREGATE
INVESTMENT
PARTNERS

KW COMMERCIAL™

5237 CAHUENGA BOULEVARD
NORTH HOLLYWOOD, CA 91601

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EXECUTIVE SUMMARY

5237 CAHUENGA BOULEVARD

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82

WALKSCORE



51

TRANSIT SCORE



63

BIKE SCORE

5237 CAHUENGA BOULEVARD

PROPERTY SUMMARY

INVESTMENT SUMMARY

Price	\$1,550,000	
Price per Unit	\$258,333	
Price per SF	\$342.92	
Current Cap Rate	5.87%	
Projected Cap Rate	7.91%	
Current GRM	11.77	
Projected GRM	9.36	
Down Payment	50%	\$775,000
Loan Amount	50%	\$775,000
Amortization Years	30	
Interest Rate	6.00%	
Monthly Payments	(\$4,647)	

ASSET OVERVIEW

Number of Units	6
Year Built	1958
Gross SF	4,520
Lot SF	5,353
Zoning	LAR3
Tenant Responsibility	Electricity & Gas
Owner Responsibility	Water & Sewer, Trash, Common Area Gas
APN	2416-028-029

Investment Highlights

5237 CAHUENGA BOULEVARD



Six-unit apartment building in Great NoHo Location with a walk score of 82



Great ADU opportunity to convert tuck-under spaces on Willowcrest Avenue while maintaining parking for existing tenants (Buyer to verify)



Great unit mix of (1) – 3 bed / 2 bath, (1) – 2 bed / 1 bath, and (4) – 1 bed / 1 bath units



Well organized laundry room with no lease in place



Units #1 and 2 offer their own individual water heater and Units A-D use the house water heater



Secure keypad block-to-block access on Cahuenga Boulevard and Willowcrest Avenue



Copper plumbing throughout (Buyer to verify)



Great rental upside of approximately 25%



Six-tuck under parking spaces with completed seismic retrofit



Centrally located in great location with easy access to NoHo Arts District, Burbank, Griffith Park, Universal City, Glendale Galleria, Bob Hope Airport, 101 Freeway, and Highway 170



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FINANCIAL ANALYSIS

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Number of Units	Unit Type	Current Avg	Current Total	Projected Avg	Projected Total
1	3 Bed / 2 Bath	\$2,416.00	\$2,416.00	\$3,250	\$3,250.00
1	2 Bed / 1 Bath	\$1,937.00	\$1,937.00	\$2,550	\$2,550.00
4	1 Bed / 1 Bath	\$1,654.75	\$6,619.00	\$2,000	\$8,000.00
6			\$10,972.00		\$13,800.00

Annual Income	Assumption	Current	Assumption	Projected
Gross Potential Rental Income		\$131,664.00		\$165,600.00
Utility Income	\$150 per Month	\$1,800.00	\$150 per Month	\$1,800.00
Economic Vacancy	2%	(\$2,633.28)	2%	(\$4,968.00)
Effective Gross Income		\$130,830.72		\$162,432.00

Annual Expenses	Assumption	Current	Assumption	Projected
Real Estate Taxes	1.20%	(\$18,600.00)	1.20%	(\$18,600.00)
Direct Assessments	Per LA County	(\$1,065.30)	Per LA County	(\$1,065.30)
Insurance	\$1,000 per Unit	(\$6,000.00)	\$1,000 per Unit	(\$6,000.00)
Department of Water & Power	2024 Actual	(\$4,441.00)	2024 Actual	(\$4,441.00)
So Cal Gas	2024 Actual	(\$737.00)	2024 Actual	(\$737.00)
Trash Removal	2024 Actual	(\$3,059.00)	2024 Actual	(\$3,059.00)
Pest Control	\$75 per Month	(\$900.00)	\$75 per Month	(\$900.00)
General Repairs & Maintenance	\$850 per Unit	(\$5,100.00)	\$850 per Unit	(\$5,100.00)
Total Expenses		(\$39,902.30)		(\$39,902.30)
Expenses per Unit		\$6,650.38		\$6,650.38
Expenses/SF		\$8.83		\$8.83
% of EGI		30.50%		24.57%

Annual Return	Current	Projected
Net Operating Income	\$90,928	\$122,529.70
Less Debt	(\$55,758)	(\$55,758)
Cashflow	\$35,170	\$66,772
Cash on Cash Return	4.54%	8.62%
Principal Reduction (Year 1)	\$9,517	\$9,517
Total Return	\$44,687	\$76,289
Total Return (%)	5.77%	9.84%
Debt-Service Coverage Ratio	1.63	2.20

RENT ROLL

5237 CAHUENGA BOULEVARD

Unit #	Unit Type	Unit Size	Current	Rent per SF	Projected Rent	Rent per SF
A	1 Bed / 1 Bath	650	\$1,655.00	\$2.55	\$2,000.00	\$3.08
B	1 Bed / 1 Bath	650	\$1,900.00	\$2.92	\$2,000.00	\$3.08
C	1 Bed / 1 Bath	650	\$1,260.00	\$1.94	\$2,000.00	\$3.08
D	1 Bed / 1 Bath	650	\$1,804.00	\$2.78	\$2,000.00	\$3.08
1	2 Bed / 1 Bath	800	\$1,937.00	\$2.42	\$2,550.00	\$3.19
2	3 Bed / 2 Bath	1,000	\$2,416.00	\$2.42	\$3,250.00	\$3.25
Subotal		4,400	\$10,972.00		\$13,800.00	

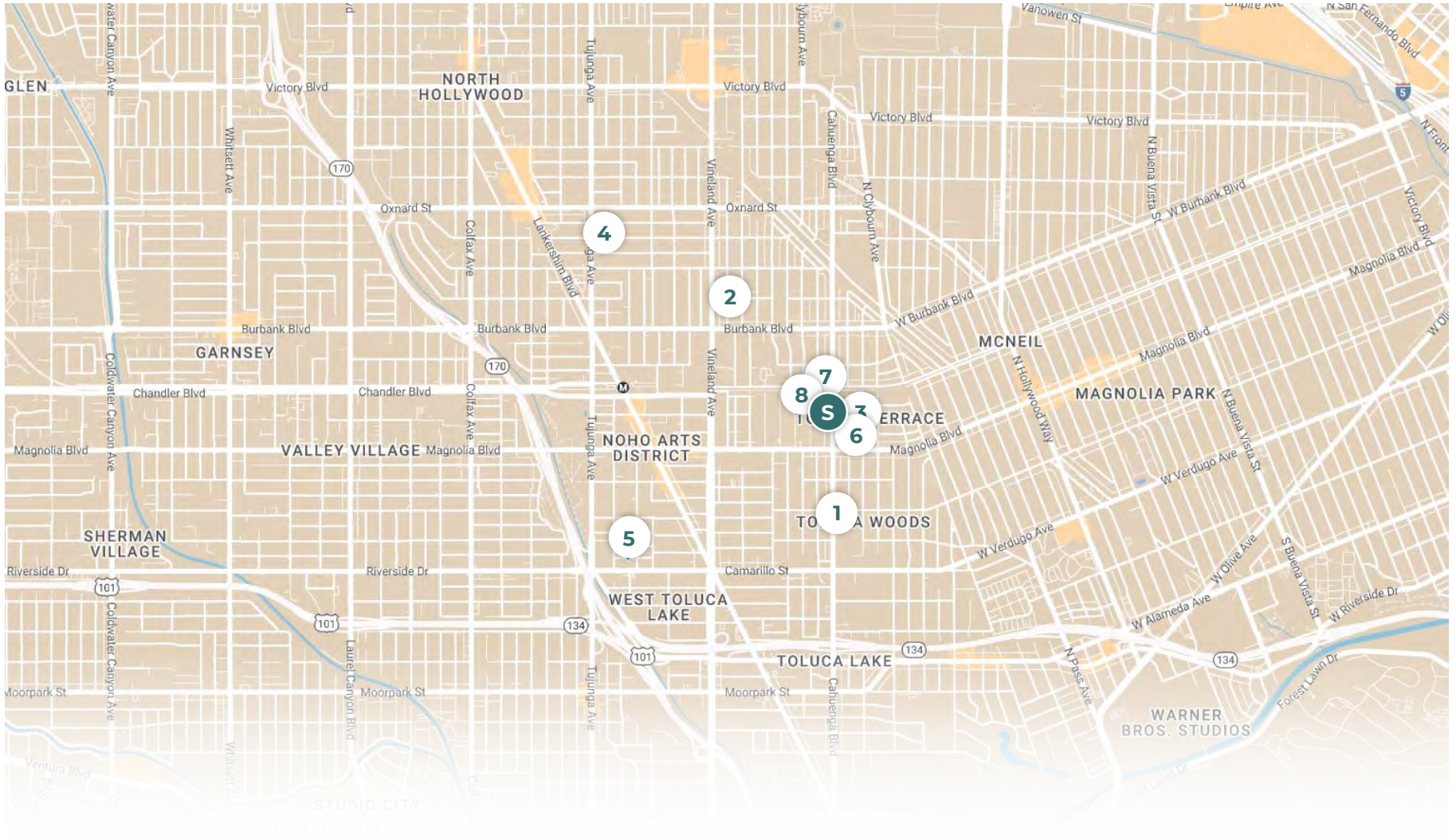
MARKET COMPARABLES

5237 CAHUENGA BOULEVARD

LEASE COMPARABLES

	Property Address	Unit Type	Unit SF	Rent	Rent per SF	Building Units	Building SF	Lot Size	Year Built
1	SIGNED LEASE 4918 Cahuenga Boulevard North Hollywood, CA 91601	3 Bed / 2 Bath	1,000	\$3,300	\$3.30	8	6,083	12,426	1948
2	SIGNED LEASE 5628 Craner Avenue North Hollywood, CA 91601	3 Bed / 2 Bath	1,164	\$3,500	\$3.01	2	2,408	5,519	1928
3	SIGNED LEASE 5223 Auckland Avenue #3 North Hollywood, CA 91601	2 Bed / 1 Bath	800	\$2,350	\$2.94	6	5,134	7,000	1954
4	SIGNED LEASE 11347 Emelita Street #7 North Hollywood, CA 91601	2 Bed / 1 Bath	873	\$2,550	\$2.92	7	6,408	7,698	1963
5	SIGNED LEASE 11248 ^{1/2} La Maida Street North Hollywood, CA 91601	2 Bed / 1 Bath	900	\$2,670	\$2.97	3	1,990	5,300	1951
6	SIGNED LEASE 5223 Auckland Avenue #5 North Hollywood, CA 91601	1 Bed / 1 Bath	650	\$1,850	\$2.85	6	5,134	7,000	1954
7	SIGNED LEASE 5313 Cahuenga Blvd #C North Hollywood, CA 91601	1 Bed / 1 Bath	639	\$1,950	\$3.05	18	12,908	15,700	1950
8	5257 Willowcrest Avenue North Hollywood, CA 91601	1 Bed / 1 Bath	850	\$2,250	\$2.65	13	4,566	8,737	1990
Averages		3 Bed / 2 Bath	1,082	\$3,400	\$3.15	8	5,579	8,673	1955
		2 Bed / 1 Bath	858	\$2,523	\$2.94				
		1 Bed / 1 Bath	713	\$2,017	\$2.85				
S	Subject Property 5237 Cahuenga Boulevard North Hollywood, CA 91601	3 Bed / 2 Bath	1,000	\$2,319	\$2.32	6	4,520	5,353	1958
		2 Bed / 1 Bath	800	\$1,858	\$2.32				
		1 Bed / 1 Bath	650	\$1,569	\$2.41				

LEASE COMPARABLES





LOCATION OVERVIEW

5237 CAHUENGA BOULEVARD

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



North Hollywood



VALLEY PLAZA
SPORTS COMPLEX

Smart & Final
planet fitness

THE HOME DEPOT
COSTCO
BUSINESS CENTER

planet fitness
VALLARTA
SUPERMARKETS

Hollywood Burbank
Airport

NBCUniversal
Television Asset Center

Target
CVS
pharmacy
POPEYES

METROLINK

TRADER JOE'S
FISH GRILL
MOD
Urbane Cafe
REGAL CINEMAS
ULTA
Stand

BLAQHAUS
El Munchies

99c
only
STORES
Victoria's

LA FITNESS

SUPERIOR
GROCERS
STARBUCKS
COFFEE

VALLARTA
SUPERMARKETS
BarnRau
Thai Halal Cuisine

CVS
pharmacy

IN-N-OUT
BURGER

Mofongos

BROKENCOMPLEX

Chick-fil-A

NOHO14

LOFTS
noho
COMMONS

NOHO
FATBURGER

BULLET
EASTBOMB

ORANGE LINE BUSWAY

North Hollywood
High School

THE FEDERAL

amazon
fresh

LAEMILE

TOLUCA TERRACE

THE FAT DOG
BRICK YARD PUB
BYP
150+ CRAFT BEERS
El Tejano
Jucio Mex

SHERMAN
VILLAGE

VALLEY VILLAGE

Valley
Village Park

Dog
Haus

NOHO
NOHOARTSDISTRICT.COM

Lotus Vegan

WEST TOLUCA

the comedy
chateau

the Habit
BURGER GRILL
CVS
pharmacy

the comedy
chateau

Warner Bros. Studio
Tour Hollywood

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.

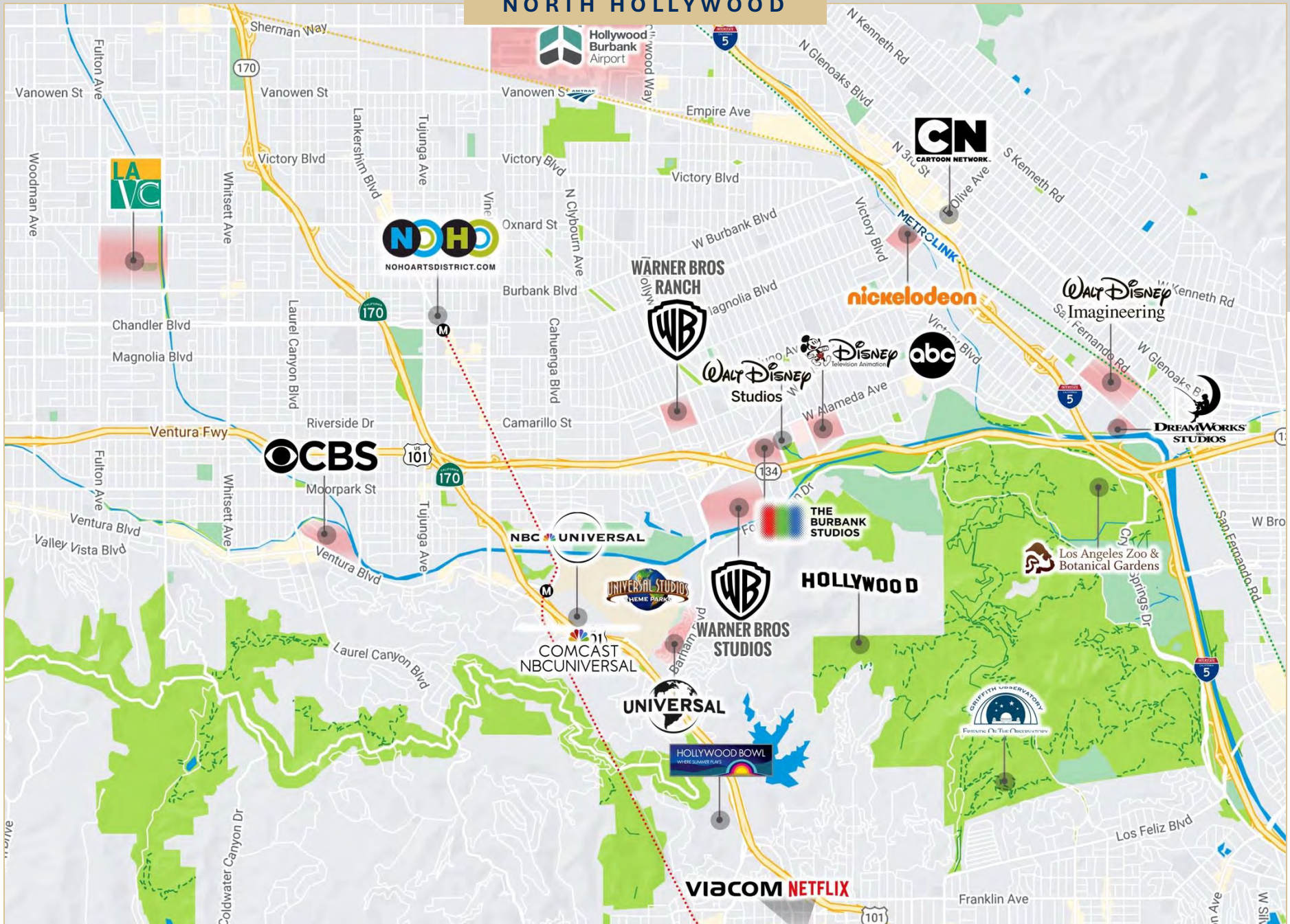
Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the B Line and the G Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.

Arts District Makeover



Regional Access

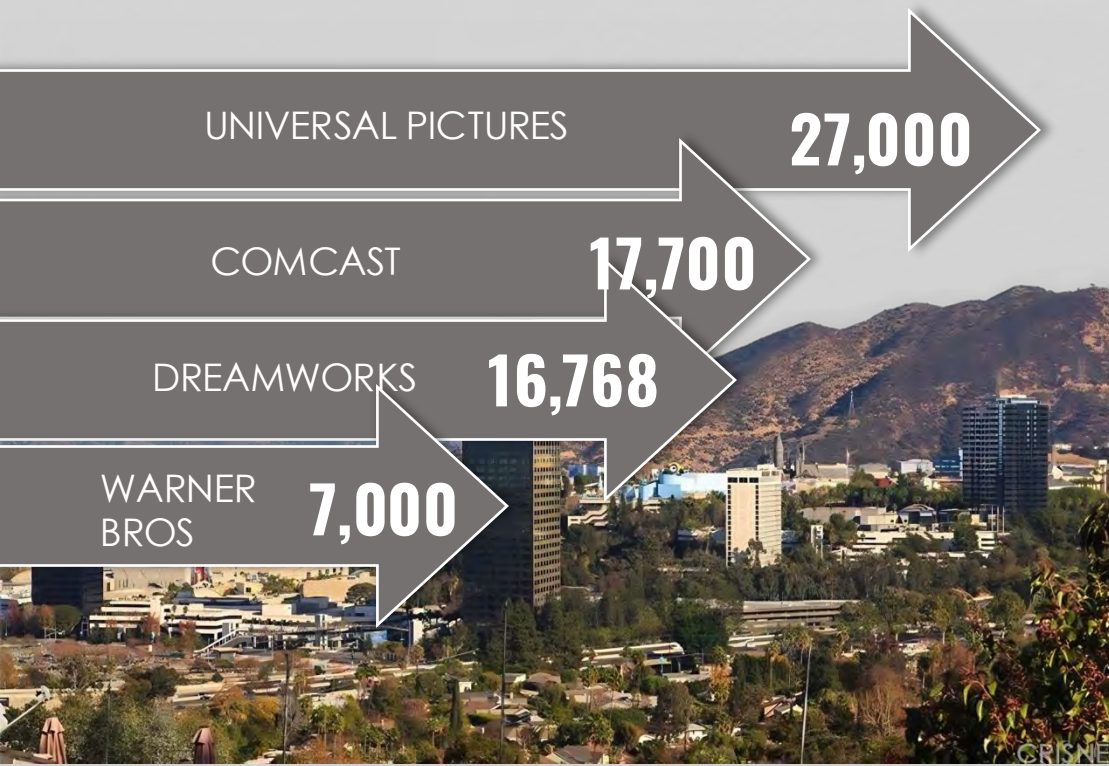
NORTH HOLLYWOOD



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.

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