



1827 N VAN NESS AVE
LOS ANGELES, CA 90028

16 UNITS - HOLLYWOOD LOCATION - VALUE ADD OPPORTUNITY

TABLE OF CONTENTS

01

PROPERTY DETAILS

Property Summary
The Opportunity
Investment Highlights

02

FINANCIAL ANALYSIS

Rent Roll
Pricing Details

03

MARKET COMPARABLES

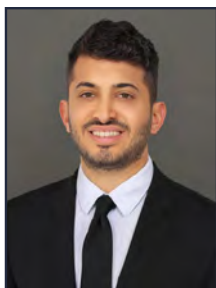
Sold Comparables
Rent Comparables

04

AREA OVERVIEW

Location
Accessibility
Employment
Demographics

EXCLUSIVELY LISTED BY



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1827
N VAN NESS AVE
LOS ANGELES, CA 90028





An aerial photograph of Los Angeles, California, taken at dusk. The Hollywood sign is visible in the foreground, with its letters made of metal frames. The city skyline is visible in the distance under a dark, cloudy sky. The overall scene is dimly lit, with the warm colors of the sunset providing a soft glow.

01

PROPERTY DETAILS

THE OPPORTUNITY

Michael Kamara of Lyon Stahl is pleased to present 1827 N Van Ness Ave, a 16 unit apartment building located in the heart of Hollywood, a prime neighborhood of Los Angeles, CA. Built in 1964, the property consists of (8) one-bedroom + one-bathroom units and (8) two-bedroom + two-bathroom units. The building is 14,300 gross square feet and sits on a 13,509 square foot lot.

1827 N Van Ness Ave is located on a charming, tree-lined street in Hollywood. There is no shortage of activities to explore in the area. From popular hiking trails of Runyon Canyon and Griffith Park to seeing the Hollywood Walk of Fame.

Hollywood's central location provides convenient access to major freeways, public transportation, and is only a 5-minute walk to the Hollywood Blvd Metro station further extending the area's connectivity to the rest of Los Angeles.

1827 N Van Ness Ave represents a unique value-add opportunity for investors due to the property's location and rental upside. The property offers a initial CAP rate of 5.50% with the ability to improve to a 7.22% CAP rate once units turnover.

PROPERTY SUMMARY

PRICING

Offering Price	\$3,995,000	
Price/Unit	\$249,688	
Price/SQFT	\$279.37	
CAP Rate	5.50% Current	7.22% Market
GRM	11.41 Current	9.22 Market

THE ASSET

Number of Units	16
Year Built	1964
Unit Mix	(8) 1 Bed + 1 Bath (8) 2 Bed + 2 Bath
Gross SqFt	14,300
Lot Size	13,509
Zoning	LARD1.5
Parcel Number	5586-029-029



INVESTMENT HIGHLIGHTS

16 Unit Apartment Building - 1964 Construction

Excellent Hollywood Location

Close Distance to Hollywood Walk of Fame and Griffith Observatory

Easy Access to the 101 Freeway

Significant Upside in Rents

On-Site Laundry

02

FINANCIAL ANALYSIS



RENT ROLL

UNIT #	TYPE	CURRENT RENT	MARKET RENT	NOTES
1827-1	2 Bed + 2 Bath	\$700	\$2,495	Manager
1827-2	1 Bed + 1 Bath	\$1,995	\$1,995	Vacant
1827-3	1 Bed + 1 Bath	\$1,795	\$1,995	Occupied
1827-4	2 Bed + 2 Bath	\$2,093	\$2,495	Occupied
1827-5	2 Bed + 2 Bath	\$1,690	\$2,495	Occupied
1827-6	1 Bed + 1 Bath	\$1,995	\$1,995	Vacant
1827-7	1 Bed + 1 Bath	\$1,717	\$1,995	Occupied
1827-8	2 Bed + 2 Bath	\$2,167	\$2,495	Occupied
1831-1	2 Bed + 2 Bath	\$1,704	\$2,495	Occupied
1831-2	1 Bed + 1 Bath	\$1,744	\$1,995	Occupied
1831-3	1 Bed + 1 Bath	\$1,625	\$1,995	Occupied
1831-4	2 Bed + 2 Bath	\$2,194	\$2,495	Occupied
1831-5	2 Bed + 2 Bath	\$2,114	\$2,495	Occupied
1831-6	1 Bed + 1 Bath	\$1,825	\$1,995	Occupied
1831-7	1 Bed + 1 Bath	\$1,498	\$1,995	Occupied
1831-8	2 Bed + 2 Bath	\$2,109	\$2,495	Occupied
		\$28,965	\$35,920	

RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	AVG CURRENT	CURRENT	AVG MARKET	MARKET
8	1 Bed + 1 Bath	\$1,774	\$14,194	\$1,995	\$15,960
8	2 Bed + 2 Bath	\$1,846	\$14,771	\$2,495	\$19,960
TOTAL SCHEDULED RENT:			\$28,965		\$35,920

PRICING DETAILS

PRICING	
OFFERING PRICE	\$3,995,000
Number of Units	16
Price per Unit	\$249,688
Price per SqFt	\$279.37
Gross SqFt	14,300
Lot Size	13,509
Year Built	1964

RETURNS	CURRENT	MARKET
Cap Rate	5.50%	7.22%
GRM	11.41	9.22

ANNUALIZED INCOME	CURRENT	MARKET
Gross Potential Rent	\$347,580	\$431,040
Additional Income	\$2,400	\$2,400
Gross Scheduled Income	\$349,980	\$433,440
Vacancy Reserve	(\$10,499) 3%	(\$21,672) 5%
Effective Gross Income	\$339,481	\$411,768
Less: Expenses	(\$119,892) 34%	(\$123,230) 28%
Net Operating Income	\$219,589	\$288,538

ANNUALIZED EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$49,938	\$49,938
Main. & Repairs	\$12,000	\$12,000
Insurance	\$17,875	\$17,875
Utilities	\$16,000	\$16,000
Trash	\$7,200	\$7,200
Landscaping	\$1,680	\$1,680
Pest Control	\$1,200	\$1,200
Property Management	\$13,999	\$17,338
Total Expenses	\$119,892	\$123,230
Expenses/Unit	\$7,493	\$7,702
Expenses/SF	\$8.38	\$8.62

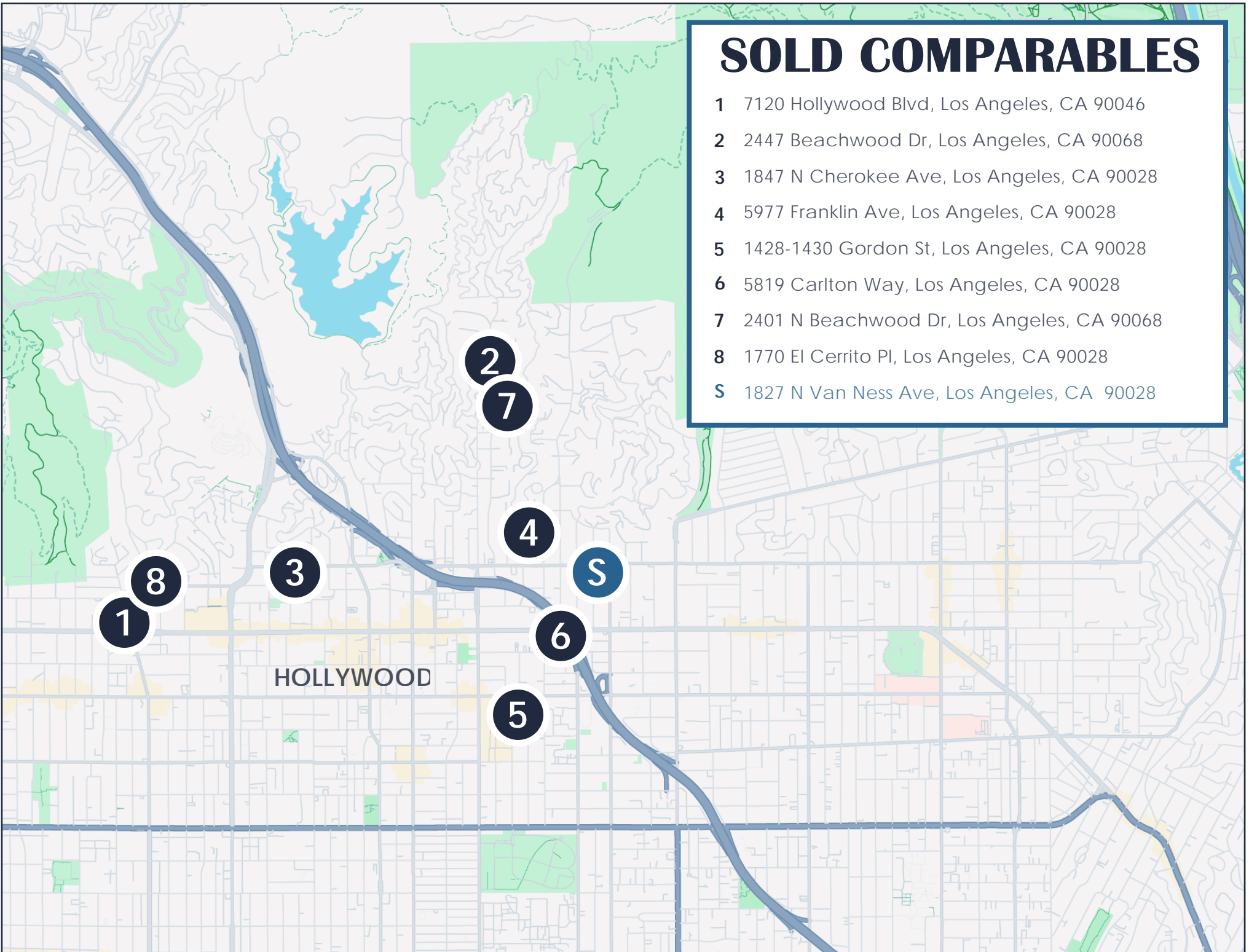
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MARKET
COMPARABLES



SOLD COMPARABLES

- 1 7120 Hollywood Blvd, Los Angeles, CA 90046
- 2 2447 Beachwood Dr, Los Angeles, CA 90068
- 3 1847 N Cherokee Ave, Los Angeles, CA 90028
- 4 5977 Franklin Ave, Los Angeles, CA 90028
- 5 1428-1430 Gordon St, Los Angeles, CA 90028
- 6 5819 Carlton Way, Los Angeles, CA 90028
- 7 2401 N Beachwood Dr, Los Angeles, CA 90068
- 8 1770 El Cerrito Pl, Los Angeles, CA 90028
- S 1827 N Van Ness Ave, Los Angeles, CA 90028



SOLD COMPARABLES

S



1827 N VAN NESS AVE
LOS ANGELES, CA 90028

Price	\$3,995,000
Units	16
Bldg SF	14,300
Year Built	1964
Cap Rate	5.50%
GRM	11.41
Price/SF	\$279.37
Price/Unit	\$249,688
Close of Escrow	N/A
Unit Mix	(8) 1 + 1 (8) 2 + 2

1



7120 HOLLYWOOD BLVD
LOS ANGELES, CA 90046

Price	\$2,600,000
Units	10
Bldg SF	4,820
Year Built	1953
Cap Rate	5.89%
GRM	10.52
Price/SF	\$539.42
Price/Unit	\$260,000
Close of Escrow	10/28/2024
Unit Mix	(10) Studio

2



2447 BEACHWOOD DR
LOS ANGELES, CA 90068

Price	\$4,150,000
Units	14
Bldg SF	20,222
Year Built	1968
Cap Rate	N/A
GRM	N/A
Price/SF	\$205.22
Price/Unit	\$296,429
Close of Escrow	6/14/2024
Unit Mix	(1) Studio (1) 1 + 1 (12) 2 + 2

SOLD COMPARABLES

3



**1847 N CHEROKEE AVE
LOS ANGELES, CA 90028**

Price	\$3,600,000
Units	19
Bldg SF	8,844
Year Built	1950
Cap Rate	4.89%
GRM	12.5
Price/SF	\$407.06
Price/Unit	\$189,474
Close of Escrow	3/23/2023
Unit Mix	(18) Studio (1) 1 + 1

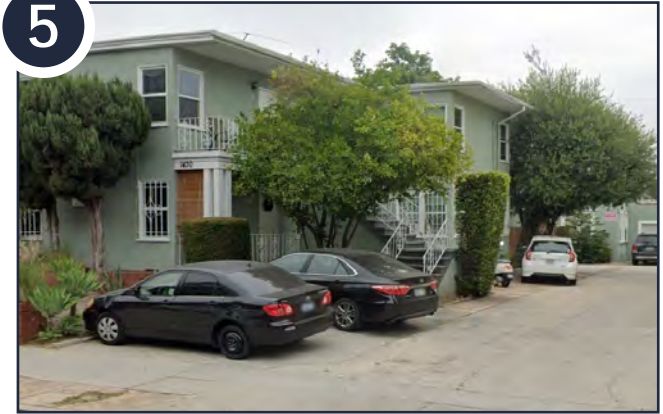
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**5977 FRANKLIN AVE
LOS ANGELES, CA 90028**

Price	\$1,950,000
Units	8
Bldg SF	4,464
Year Built	1930
Cap Rate	5.05%
GRM	11.78
Price/SF	\$436.83
Price/Unit	\$243,750
Close of Escrow	2/6/2025
Unit Mix	(4) Studio (4) 1 + 1

5



**1428-1430 GORDON ST
LOS ANGELES, CA 90028**

Price	\$1,225,000
Units	5
Bldg SF	2,619
Year Built	1921
Cap Rate	N/A
GRM	N/A
Price/SF	\$467.74
Price/Unit	\$245,000
Close of Escrow	1/31/2025
Unit Mix	(4) Studio (1) 2 + 2

SOLD COMPARABLES

6



**5819 CARLTON WAY
LOS ANGELES, CA 90028**

Price	\$2,250,000
Units	8
Bldg SF	4,935
Year Built	1955
Cap Rate	N/A
GRM	N/A
Price/SF	\$455.93
Price/Unit	\$281,250
Close of Escrow	12/3/2024
Unit Mix	(8) 1 + 1

7



**2401 N BEACHWOOD DR
LOS ANGELES, CA 90068**

Price	\$2,575,000
Units	9
Bldg SF	5,680
Year Built	1956
Cap Rate	4.92%
GRM	12.37
Price/SF	\$453.35
Price/Unit	\$286,111
Close of Escrow	10/9/2024
Unit Mix	(1) Studio (8) 1 + 1



8




**1770 EL CERRITO PL
LOS ANGELES, CA 90028**

Price	\$4,675,000
Units	16
Bldg SF	10,166
Year Built	1958
Cap Rate	4.97%
GRM	12.02
Price/SF	\$459.87
Price/Unit	\$292,188
Close of Escrow	1/12/2024
Unit Mix	(4) Studio (8) 1 + 1 (4) 2 + 2

SOLD COMPARABLES

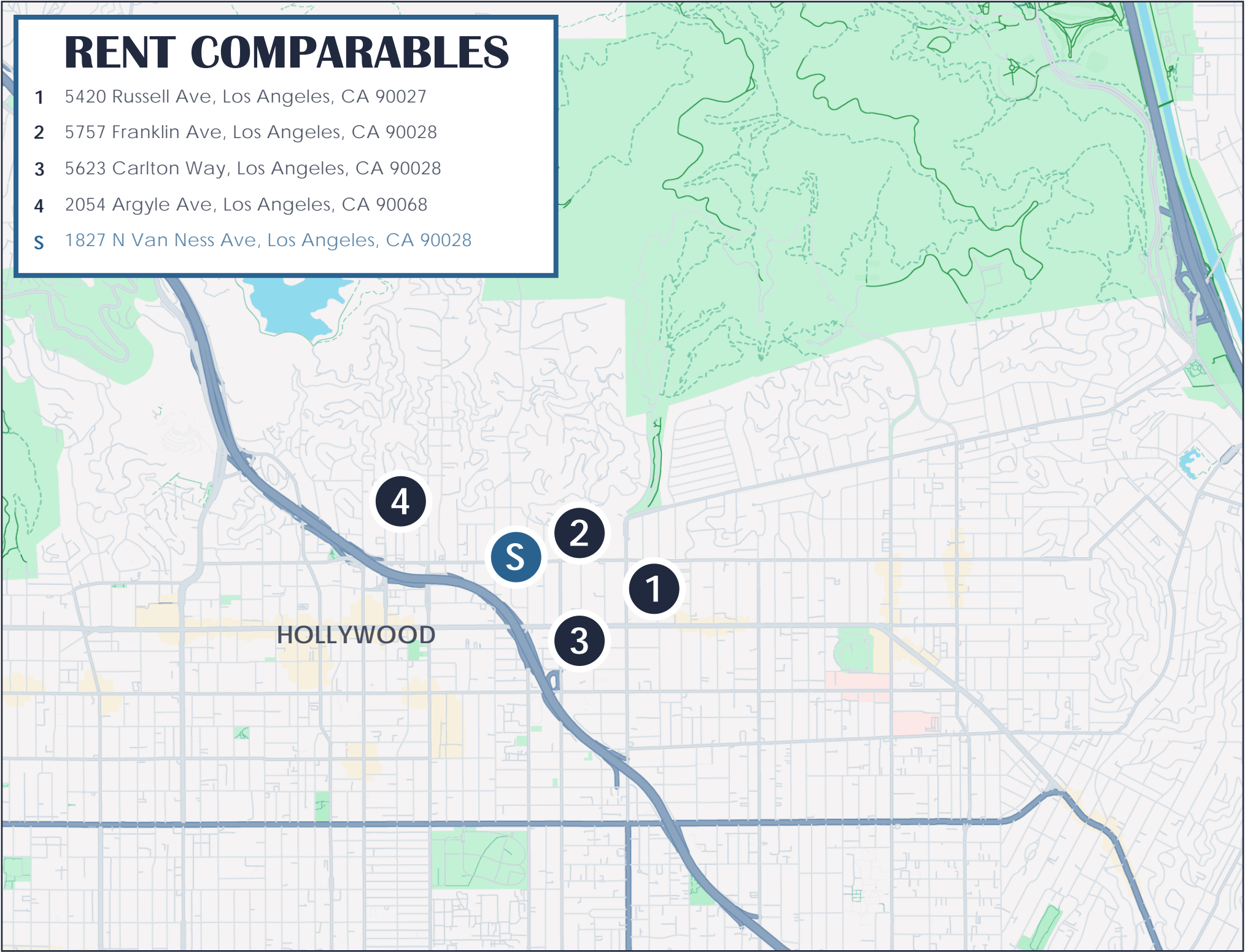
	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	7120 Hollywood Blvd Los Angeles, CA 90046	10	10/28/2024	1953	(10) Studio	\$2,600,000	\$260,000	\$539.42	5.89%	10.52
	2447 Beachwood Dr Los Angeles, CA 90068	14	6/14/2024	1968	(1) Studio (1) 1 + 1 (12) 2 + 2	\$4,150,000	\$296,429	\$205.22	N/A	N/A
	1847 N Cherokee Ave Los Angeles, CA 90028	19	3/23/2023	1950	(18) Studio (1) 1 + 1	\$3,600,000	\$189,474	\$407.06	4.89%	12.5
	5977 Franklin Ave Los Angeles, CA 90028	8	2/6/2025	1930	(4) Studio (4) 1 + 1	\$1,950,000	\$243,750	\$436.83	5.05%	11.78
	1428-1430 Gordon St Los Angeles, CA 90028	5	1/31/2025	1921	"4) Studio (1) 2 + 2	\$1,225,000	\$245,000	\$467.74	N/A	N/A
	5819 Carlton Way Los Angeles, CA 90028	8	12/3/2024	1955	(8) 1 + 1	\$2,250,000	\$281,250	\$455.93	N/A	N/A
	2401 N Beachwood Dr Los Angeles, CA 90068	9	10/9/2024	1956	(1) Studio (8) 1 + 1	\$2,575,000	\$286,111	\$453.35	4.92%	12.37
	1770 El Cerrito Pl Los Angeles, CA 90028	16	1/12/2024	1958	(4) Studio (8) 1 + 1 (4) 2 + 2	\$4,675,000	\$292,188	\$459.87	4.97%	12.02
						\$2,878,125	\$261,775	\$428.18	5.14%	11.84

SUBJECT PROPRTY

	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	1827 N Van Ness Ave Los Angeles, CA 90028	16	N/A	1964	(8) 1 + 1 (8) 2 + 2	\$3,995,000	\$249,688	\$279.37	5.50%	11.41

RENT COMPARABLES

- 1 5420 Russell Ave, Los Angeles, CA 90027
- 2 5757 Franklin Ave, Los Angeles, CA 90028
- 3 5623 Carlton Way, Los Angeles, CA 90028
- 4 2054 Argyle Ave, Los Angeles, CA 90068
- S 1827 N Van Ness Ave, Los Angeles, CA 90028



RENT COMPARABLES

	ADDRESS	UNIT MIX	PRICE	SQFT	PRICE/SQFT
STUDIO					
1	 <p>5420 Russell Ave Los Angeles, CA 90027</p>	1 Bed + 1 Bath	\$1,900	800	\$2.38
2	 <p>5757 Franklin Ave Los Angeles, CA 90028</p>	1 Bed + 1 Bath	\$1,900	800	\$2.38
ONE-BEDROOM					
3	 <p>5623 Carlton Way Los Angeles, CA 90028</p>	2 Bed + 2 Bath	\$2,700	875	\$3.09
4	 <p>2054 Argyle Ave Los Angeles, CA 90068</p>	2 Bed + 2 Bath	\$2,850	N/A	N/A

04

AREA
OVERVIEW



HOLLYWOOD

Hollywood is not only one of the most famous neighborhoods in Los Angeles, but known throughout the World. A larger-than-life symbol of the entertainment business, Hollywood beckons tourists with landmarks like TCL Chinese Theatre and star-studded Walk of Fame. Highlights include Paramount Pictures, historic music venues like the Hollywood Bowl, and Dolby Theatre, home of the Oscars.

With world-class shopping and dining, red carpet movie premieres and celebrated live theatre, Hollywood is the ultimate entertainment destination.

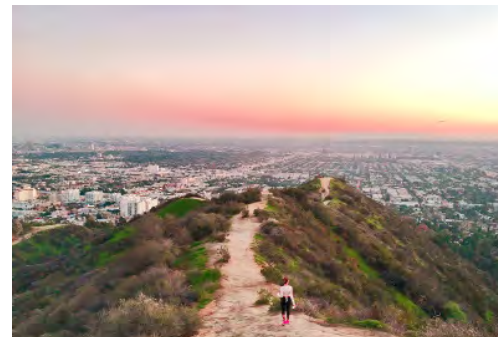
NEARBY ATTRACTIONS



Hollywood Walk of Fame
Historic landmark which consists of over 2,700 brass stars honoring celebrities.



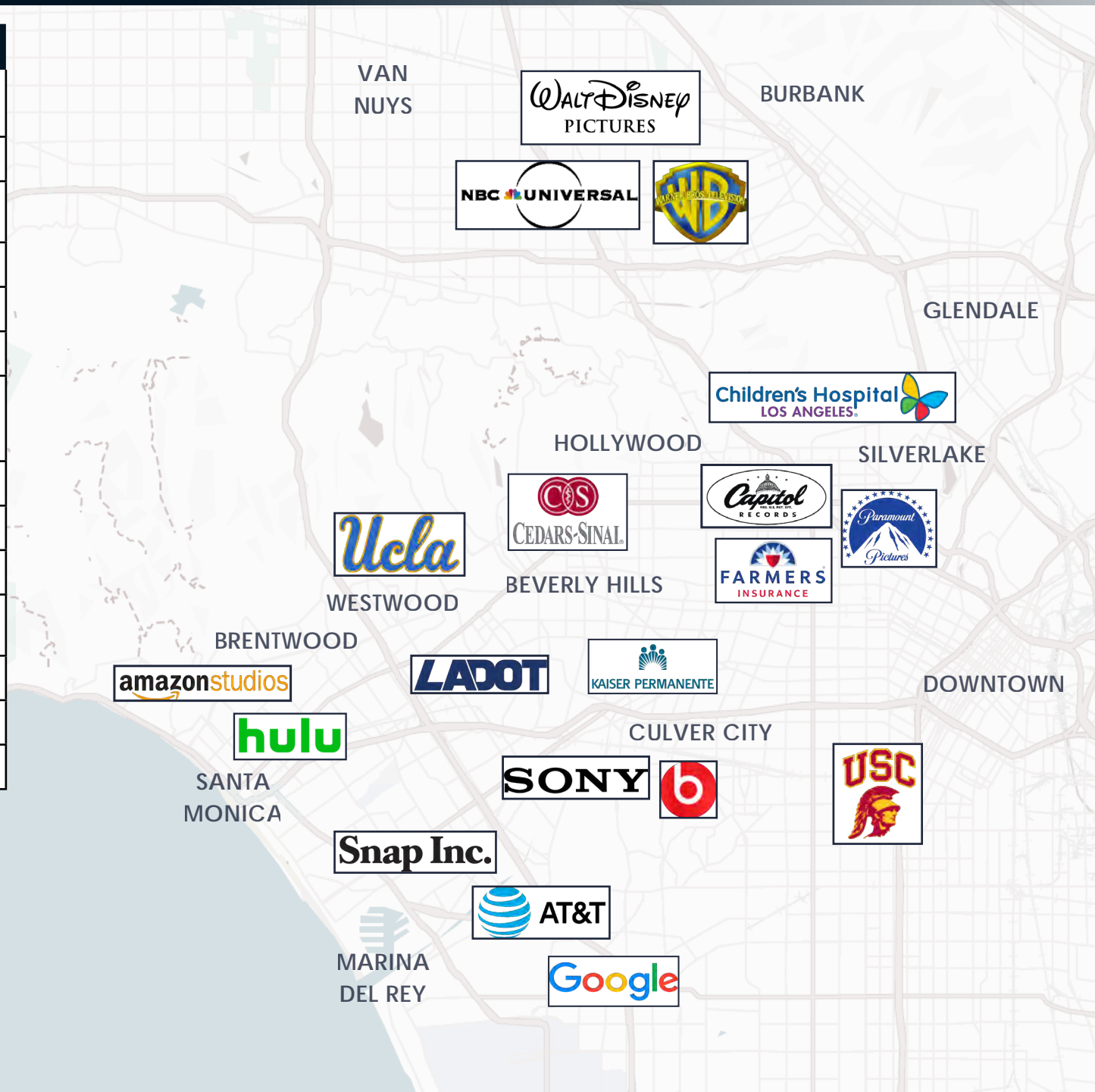
Hollywood Bowl
Premier outdoor venue destination for live music located in the Hollywood Hills.



Runyon Canyon Park
160-acre park that is one of the most popular hiking destinations in Los Angeles.

TOP EMPLOYERS

EMPLOYERS	EMPLOYEES
University of California, Los Angeles	50,200
Kaiser Permanente	40,800
University of Southern California	22,400
Target Corp	20,000
Cedars-Sinai Medical Center	16,300
Walt Disney Co.	12,200
Los Angeles County Metro Transportation Authority	11,700
NBCUniversal	11,000
AT&T Inc.	10,500
Children's Hospital Los Angeles	6,400
Warner Bros. Entertainment Inc.	4,100
Farmer's Insurance Group	2,800
Paramont Pictures	1,700
Capitol Records	600



HOLLYWOOD DEMOGRAPHICS

61,812

TOTAL POPULATION

36

MEDIAN AGE

31,985

TOTAL HOUSEHOLDS

\$88,915

AVERAGE HOUSEHOLD INCOME



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