



**448 N ORANGE GROVE AVE**  
LOS ANGELES, CA 90036

4 UNITS - FAIRFAX DISTRICT LOCATION - VALUE ADD OPPORTUNITY

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## EXCLUSIVELY LISTED BY



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**448**  
N ORANGE GROVE AVE  
LOS ANGELES, CA 90036









01

PROPERTY  
DETAILS

# THE OPPORTUNITY

Michael Kamara of Lyon Stahl is pleased to present 448 N Orange Grove Ave, a well-maintained 4 unit apartment building located in the heart of the Fairfax District of Los Angeles, CA. Built in 1929, the property consists of (4) two-bedroom + one-bathroom units. The building is 5,326 gross square feet and sits on a 6,000 square foot lot.

Situated on a peaceful, tree-lined street, this classic Spanish-style building offers character-rich architecture with spacious floor plans, hardwood floors, and original details. The property also includes shared outdoor areas and on-site parking.

With a WalkScore® of 96, 448 N Orange Grove Ave is ideally located just minutes from some of LA's most iconic destinations, including The Grove, the Original Farmers Market, Pan Pacific Park, and a wide variety of dining, shopping, and entertainment options along Fairfax, Melrose, and Beverly. Positioned between West Hollywood and La Brea, the Fairfax District continues to be one of the most vibrant and sought-after neighborhoods in Los Angeles.

448 N Orange Grove 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 4.45% with the ability to improve to a 4.74% CAP rate once units turnover.

# PROPERTY SUMMARY

## PRICING

Offering Price	\$2,450,000	
Price/Unit	\$612,500	
Price/SQFT	\$460.01	
CAP Rate	4.45% Current	4.74% Market
GRM	14.33 Current	13.45 Market

## THE ASSET

Number of Units	4
Year Built	1929
Unit Mix	(4) 2 Bed + 1 Bath
Gross SqFt	5,326
Lot Size	6,000
Zoning	LARD1.5
Parcel Number	5527-029-027



# INVESTMENT HIGHLIGHTS

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Prime Fairfax District Location

Steps Away from Popular Restaurants, Shopping, and Nightlife Entertainment

Short Drive to The Grove and Farmer's Market

Nearby Major Employment Hub

Close Distance to La Brea Avenue and Melrose Avenue

Value-Add Opportunity

Significant Potential to Increase Value and Generate Substantial Income by Adding ADU Units

02

# FINANCIAL ANALYSIS



# RENT ROLL

UNIT #	TYPE	CURRENT RENT	MARKET RENT	NOTES
1	2 Bed + 1 Bath	\$3,300	\$3,795	Occupied
2	2 Bed + 1 Bath	\$3,360	\$3,795	Occupied
3	2 Bed + 1 Bath	\$3,795	\$3,795	Vacant
4	2 Bed + 1 Bath	\$3,795	\$3,795	Vacant July 31st
		<b>\$14,250</b>	<b>\$15,180</b>	

## RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	AVG CURRENT	CURRENT	AVG MARKET	MARKET
4	2 Bed + 1 Bath	\$3,563	\$14,250	\$3,795	\$15,180
<b>TOTAL SCHEDULED RENT:</b>			<b>\$14,250</b>		<b>\$15,180</b>

# PRICING DETAILS

PRICING	
<b>OFFERING PRICE</b>	<b>\$2,450,000</b>
Number of Units	4
Price per Unit	\$612,500
Price per SqFt	\$460.01
Gross SqFt	5,326
Lot Size	6,000
Year Built	1929

RETURNS	CURRENT	MARKET
Cap Rate	4.45%	4.74%
GRM	14.33	14.45

ANNUALIZED INCOME	CURRENT		MARKET	
Gross Scheduled Income	\$171,000		\$182,160	
Vacancy Reserve	(\$5,130)	3%	(\$5,465)	3%
Effective Gross Income	\$165,870		\$176,695	
Less: Expenses	(\$56,821)	33%	(\$60,571)	33%
<b>Net Operating Income</b>	<b>\$109,049</b>		<b>\$116,124</b>	

ANNUALIZED EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$29,385	\$29,385
Insurance	\$5,326	\$5,326
Utilities	\$3,840	\$3,840
Main. & Repairs	\$6,635	\$9,952
Off-Site Management (4%)	\$6,635	\$7,068
Landscaping	\$1,000	\$1,000
Rubbish	\$3,000	\$3,000
Misc. + Reserves	\$1,000	\$1,000
<b>Total Expenses</b>	<b>\$56,821</b>	<b>\$60,571</b>
<b>Expenses/Unit</b>	<b>\$14,205.21</b>	<b>\$15,142.81</b>
<b>Expenses/SF</b>	<b>\$10.67</b>	<b>\$11.37</b>



03

MARKET  
COMPARABLES

# SOLD COMPARABLES

- 1 325 N Orange Grove, Los Angeles, CA 90036
- 2 336 N Genesee Ave, Los Angeles, CA 90036
- 3 100 N Kings Rd, Los Angeles, CA 90048
- 4 351 N Orange Grove, Los Angeles, CA 90036
- 5 161 N Sycamore Ave, Los Angeles, CA 90036
- 6 126 S Kings Rd, Los Angeles, CA 90048
- 7 616 N Genesee Ave, Los Angeles, CA 90036
- 8 438 N Curson Ave, Los Angeles, CA 90036
- 9 337 N Gardner St, Los Angeles, CA 90036
- S 448 N Orange Grove Ave, Los Angeles, CA 90036



# SOLD COMPARABLES



448 N ORANGE GROVE AVE LOS ANGELES, CA 90036	
Price	\$2,450,000
Units	4
Bldg SF	5,326
Year Built	1946
Cap Rate	4.45%
GRM	14.33
Price/SF	\$460.01
Price/Unit	\$612,500
Close of Escrow	N/A
Unit Mix	(4) 2 + 1

325 N ORANGE GROVE LOS ANGELES, CA 90036	
Price	\$2,250,000
Units	4
Bldg SF	5,376
Year Built	1927
Cap Rate	3.95%
GRM	17.06
Price/SF	\$418.53
Price/Unit	\$562,500
Close of Escrow	3/5/2024
Unit Mix	(4) 2 + 1

336 N GENESEE AVE LOS ANGELES, CA 90036	
Price	\$2,000,000
Units	4
Bldg SF	5,756
Year Built	1928
Cap Rate	N/A
GRM	N/A
Price/SF	\$347.46
Price/Unit	\$500,000
Close of Escrow	10/16/2023
Unit Mix	(4) 2 + 1

# SOLD COMPARABLES

3



**100 N KINGS RD  
LOS ANGELES, CA 90048**

Price	\$2,300,000
Units	4
Bldg SF	4,984
Year Built	1936
Cap Rate	4.05%
GRM	14.94
Price/SF	\$461.48
Price/Unit	\$575,000
Close of Escrow	1/7/2025
Unit Mix	(4) 2 + 1

4



**351 N ORANGE GROVE  
LOS ANGELES, CA 90036**

Price	\$1,800,000
Units	4
Bldg SF	5,985
Year Built	1928
Cap Rate	3.60%
GRM	16.65
Price/SF	\$300.75
Price/Unit	\$450,000
Close of Escrow	8/5/2024
Unit Mix	(4) 2 + 1

5



**161 N SYCAMORE AVE  
LOS ANGELES, CA 90036**

Price	\$2,375,000
Units	4
Bldg SF	6,567
Year Built	1926
Cap Rate	4.22%
GRM	15.45
Price/SF	\$361.66
Price/Unit	\$593,750
Close of Escrow	1/20/2025
Unit Mix	(4) 2 + 1

# SOLD COMPARABLES

6



126 S KINGS RD  
LOS ANGELES, CA 90048

Price	\$2,055,000
Units	4
Bldg SF	4,724
Year Built	1937
Cap Rate	4.15%
GRM	15.11
Price/SF	\$435.01
Price/Unit	\$513,750
Close of Escrow	8/5/2024
Unit Mix	(4) 2 + 1

7



616 N GENESEE AVE  
LOS ANGELES, CA 90036

Price	\$2,000,000
Units	4
Bldg SF	4,994
Year Built	1926
Cap Rate	N/A
GRM	N/A
Price/SF	\$400.48
Price/Unit	\$500,000
Close of Escrow	10/16/2023
Unit Mix	(4) 2 + 1

8



438 N CURSON AVE  
LOS ANGELES, CA 90036

Price	\$2,268,500
Units	4
Bldg SF	5,870
Year Built	1929
Cap Rate	3.95%
GRM	17.8
Price/SF	\$386.46
Price/Unit	\$567,125
Close of Escrow	7/29/2022
Unit Mix	(4) 2 + 1

# SOLD COMPARABLES


9




337 N GARDNER ST  
LOS ANGELES, CA 90036

Price	\$1,983,000
Units	4
Bldg SF	4,783
Year Built	1939
Cap Rate	N/A
GRM	N/A
Price/SF	\$414.59
Price/Unit	\$495,750
Close of Escrow	12/13/2024
Unit Mix	(4) 2 + 1

# SOLD COMPARABLES

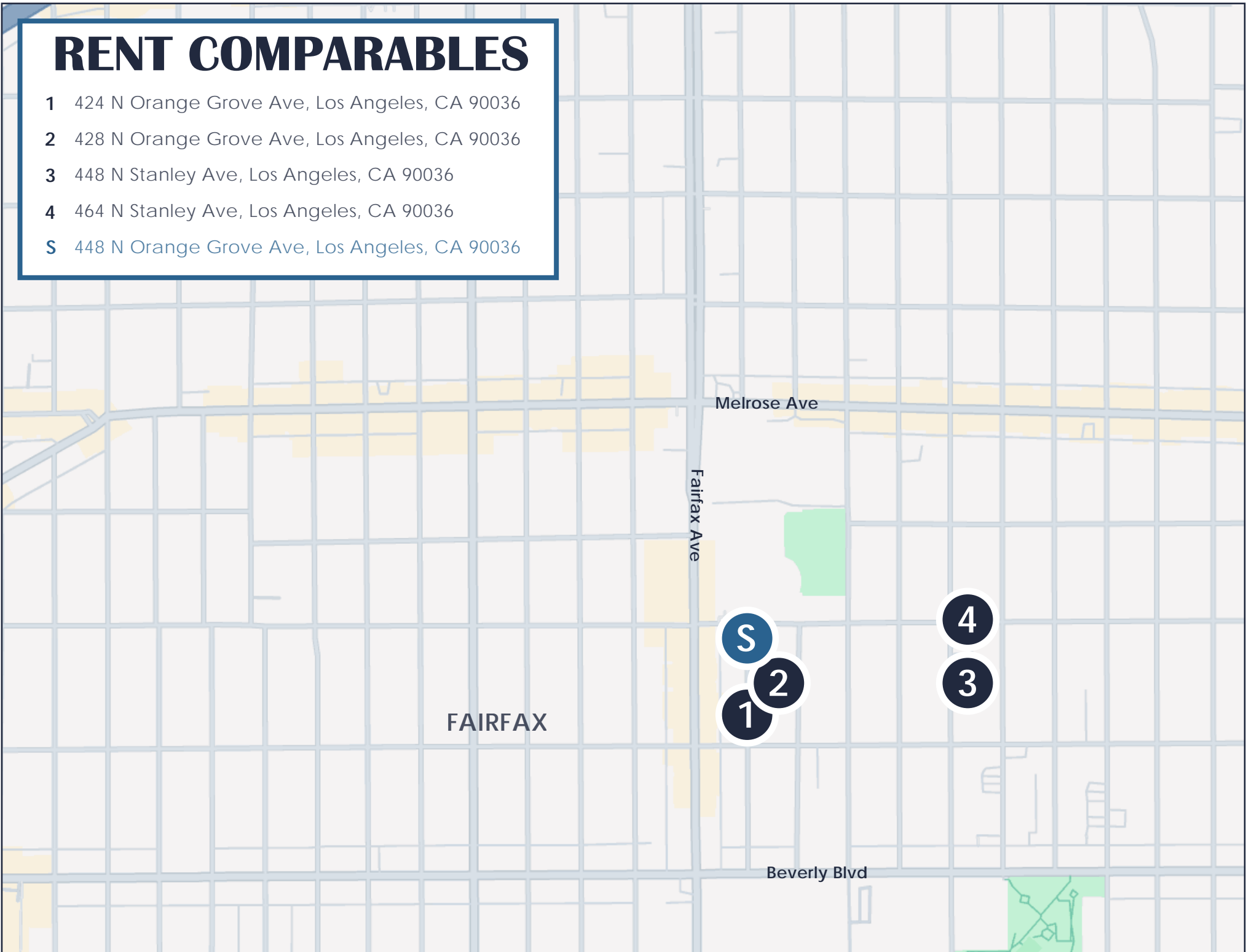
	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	325 N Orange Grove Los Angeles, CA 90036	4	3/5/2024	1927	(4) 2 + 1	\$2,250,000	\$562,500	\$418.53	3.95%	17.06
	336 N Genesee Ave Los Angeles, CA 90036	4	10/16/2023	1928	(4) 2 + 1	\$2,000,000	\$500,000	\$347.46	N/A	N/A
	100 N Kings Rd Los Angeles, CA 90048	4	1/7/2025	1936	(4) 2 + 1	\$2,300,000	\$575,000	\$461.48	4.05%	14.94
	351 N Orange Grove Los Angeles, CA 90036	4	8/5/2024	1928	(4) 2 + 1	\$1,800,000	\$450,000	\$300.75	3.60%	16.65
	161 N Sycamore Ave Los Angeles, CA 90036	4	1/20/2025	1926	(4) 2 + 1	\$2,375,000	\$593,750	\$361.66	4.22%	15.45
	126 S Kings Rd Los Angeles, CA 90048	4	8/5/2024	1937	(4) 2 + 1	\$2,055,000	\$513,750	\$435.01	4.15%	15.11
	616 N Genesee Ave Los Angeles, CA 90036	4	10/16/2023	1926	(4) 2 + 1	\$2,000,000	\$500,000	\$400.48	N/A	N/A
	438 N Curson Ave Los Angeles, CA 90036	4	7/29/2022	1929	(4) 2 + 1	\$2,268,500	\$567,125	\$386.46	3.95%	17.8
	337 N Gardner St Los Angeles, CA 90036	4	12/13/2024	1939	(4) 2 + 1	\$1,983,000	\$495,750	\$414.59	N/A	N/A
						\$2,114,611	\$528,653	\$391.82	3.99%	16.17

## SUBJECT PROPRTY

	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	448 N Orange Grove Ave Los Angeles, CA 90036	4	N/A	1929	(4) 2 + 1	\$2,450,000	\$612,500	\$460.01	4.45%	14.33

# RENT COMPARABLES

- 1 424 N Orange Grove Ave, Los Angeles, CA 90036
- 2 428 N Orange Grove Ave, Los Angeles, CA 90036
- 3 448 N Stanley Ave, Los Angeles, CA 90036
- 4 464 N Stanley Ave, Los Angeles, CA 90036
- S 448 N Orange Grove Ave, Los Angeles, CA 90036



# RENT COMPARABLES

	ADDRESS	UNIT MIX	PRICE	SQFT	PRICE/SQFT
	ONE BEDROOM				
1	 424 N Orange Grove Ave Los Angeles, CA 90036	2 Bed + 1 Bath	\$3,725	1,500	\$2.48
2	 428 N Orange Grove Ave Los Angeles, CA 90036	2 Bed + 1 Bath	\$3,725	1,500	\$2.48
3	 448 N Stanley Ave Los Angeles, CA 90036	2 Bed + 2 Bath	\$3,995	1,400	\$2.85
4	 464 N Stanley Ave Los Angeles, CA 90036	2 Bed + 1 Bath	\$3,850	1,600	\$2.40

04

AREA  
OVERVIEW





# FAIRFAX

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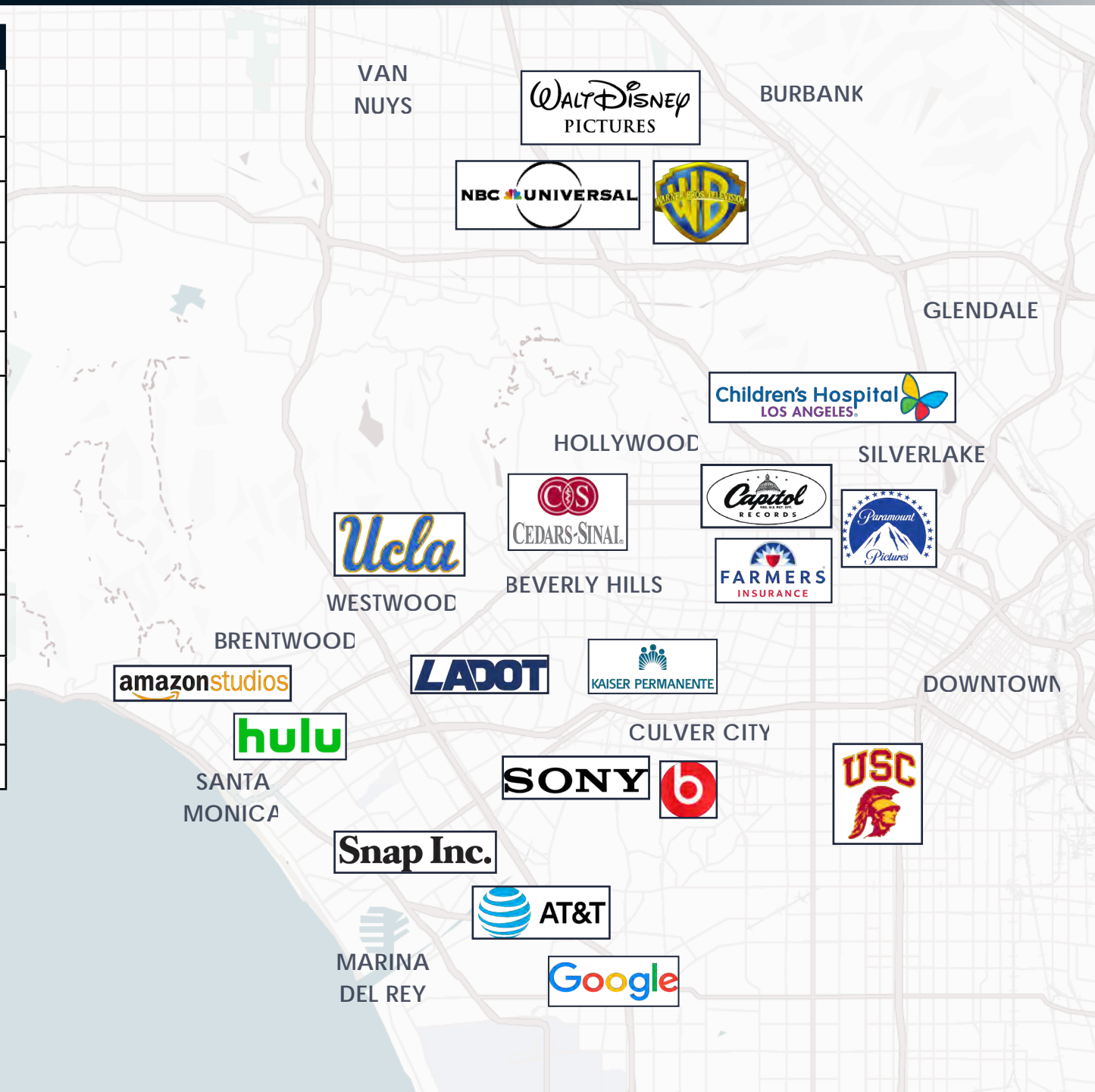
Situated between West Hollywood and La Brea, Fairfax is best known for the renowned Farmer's Market, its major shopping destination, The Grove, and the iconic CBS Television City.

Fairfax District is the epicenter of the areas fashion and food scene, filled with eclectic eateries, upscale boutiques, and chic hotels, there is always something new to explore. Fairfax is also in close proximity to Museum Row on Wilshire Boulevard which includes the Peterson Automotive Museum, LACMA, Craft & Folk Art Museum and La Brea Tar Pits.

Its distance from major freeways and prime positioning between West Hollywood and Beverly Grove make Fairfax District a popular part of 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





# FAIRFAX DEMOGRAPHICS

**12,328**

TOTAL POPULATION

**37**

MEDIAN AGE

**5,644**

TOTAL HOUSEHOLDS

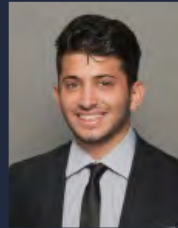
**\$102,877**

AVERAGE HOUSEHOLD INCOME

# 448 N ORANGE GROVE AVE

LOS ANGELES, CA 90036

## EXCLUSIVELY LISTED BY:



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**OFFERING MEMORANDUM**