



**8323 BLACKBURN AVE**  
LOS ANGELES, CA 90048

8 UNITS - WEST HOLLYWOOD LOCATION - VALUE ADD OPPORTUNITY

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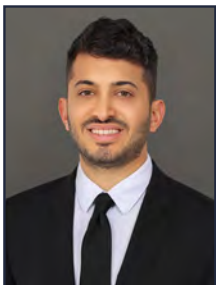
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## 04

### AREA OVERVIEW

Location  
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## EXCLUSIVELY LISTED BY



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**8323**  
BLACKBURN AVE  
LOS ANGELES, CA 90048







01

PROPERTY  
DETAILS

# THE OPPORTUNITY

Michael Kamara of Lyon Stahl is pleased to present 8323 Blackburn Ave, a 8 unit apartment building located in West Hollywood, a highly desirable area in Los Angeles, California. Built in 1929, the property consists of (6) two-bedroom + one-bathroom units and (2) two-bedroom + one-and-a-half-bathroom units. The building is 9,576 gross square feet and sits on a 7,139 square foot lot.

8323 Blackburn Ave is located on a charming, tree-lined street, situated in the heart of West Hollywood. Residents will benefit from the close proximity to trendy coffee shops, cafes, restaurants and retail shops. Just a short walk away is the Beverly Center and The Grove, two of LA's premier shopping destinations. This convenient location provides tenants with immediate access to La Cienega Blvd and Santa Monica Blvd further extending the area's connectivity.

8323 Blackburn 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 4.68% with the ability to improve to a 6.08% CAP rate once units turnover.

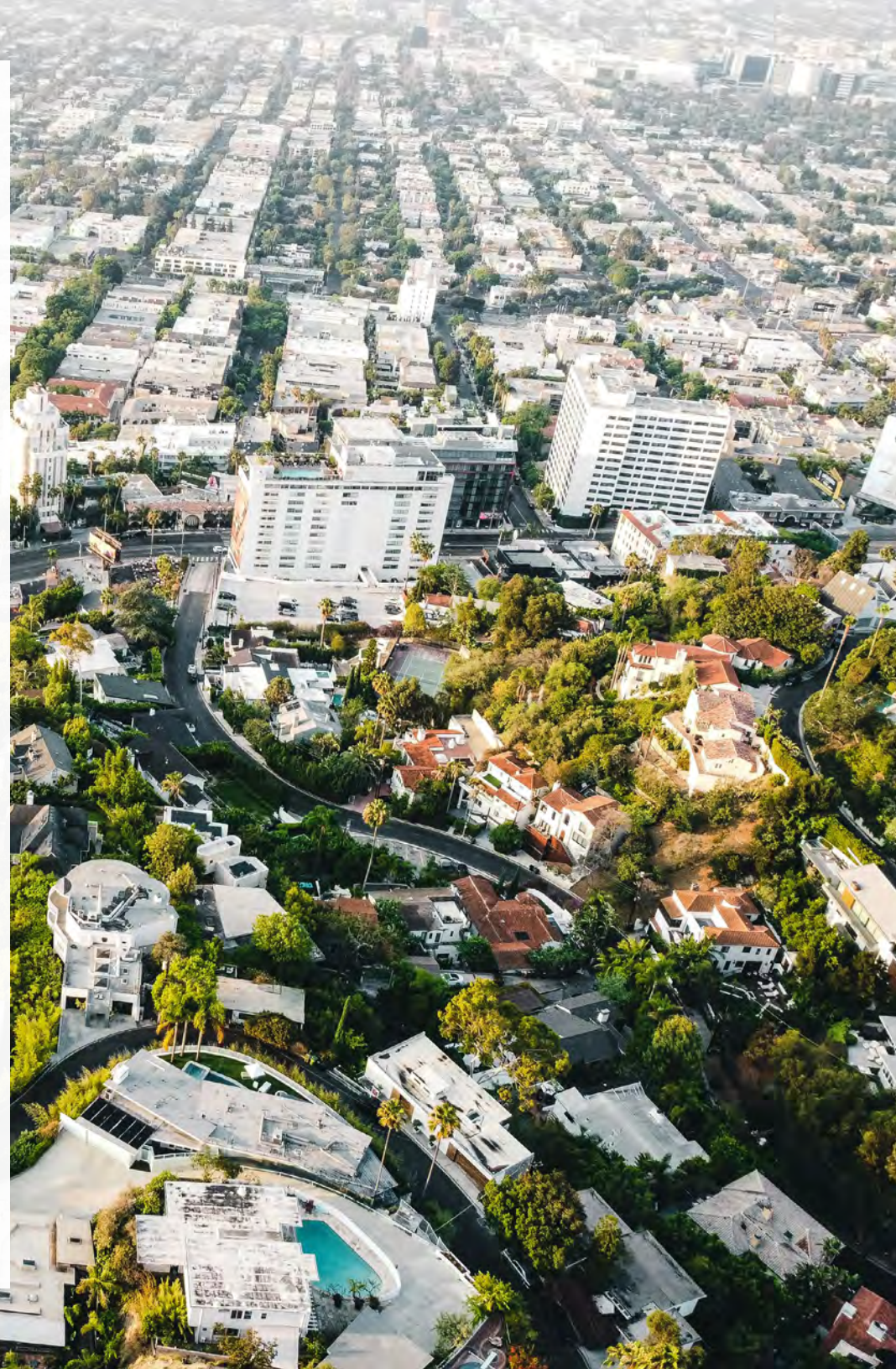
# PROPERTY SUMMARY

## PRICING

Offering Price	\$2,895,000	
Price/Unit	\$361,875	
Price/SQFT	\$302.32	
CAP Rate	4.68% Current	6.08% Market
GRM	12.55 Current	10.33 Market

## THE ASSET

Number of Units	8
Year Built	1929
Unit Mix	(6) 2 Bed + 1 Bath (2) 2 Bed + 1.5 Bath
Gross SqFt	9,576
Lot Size	7,139
Zoning	LAR3
Parcel Number	5511-031-003



# INVESTMENT HIGHLIGHTS

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**Prime West Hollywood Location** – Situated on a quiet, tree-lined street in one of Los Angeles' most desirable rental markets.

**Value-Add Opportunity** – Vacant unit available, offering immediate potential for market-rate leasing.

**Walkable Lifestyle** – Just steps from popular restaurants, boutique shops, and vibrant nightlife options.

**Proximity to Iconic Destinations** – Walking distance to The Beverly Center, The Grove and LACMA.

**Excellent Connectivity** – Convenient access to W 3rd St, Wilshire Blvd and La Cienega Blvd allowing for easy commutes across Los Angeles.

**Near Major Employers** – Close to Beverly Hills, Cedars-Sinai Medical Center, and major entertainment studios.

**Historic Charm** – Built in 1929, featuring period architecture and character details.



02

# FINANCIAL ANALYSIS

# RENT ROLL

UNIT #	TYPE	CURRENT RENT	MARKET RENT	NOTES
1	2 Bed + 1.5 Bath	\$2,500	\$2,995	Occupied
2	2 Bed + 1 Bath	\$2,500	\$2,895	Occupied
3	2 Bed + 1 Bath	\$1,920	\$2,895	Occupied
4	2 Bed + 1 Bath	\$2,395	\$2,895	Occupied
5	2 Bed + 1.5 Bath	\$2,995	\$2,995	Vacant
6	2 Bed + 1 Bath	\$2,500	\$2,895	Occupied
7	2 Bed + 1 Bath	\$2,194	\$2,895	Occupied
8	2 Bed + 1 Bath	\$2,224	\$2,895	Occupied
<b>TOTAL:</b>		<b>\$19,228</b>	<b>\$23,360</b>	

# RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	AVG CURRENT	CURRENT	AVG MARKET	MARKET
6	2 Bed + 1 Bath	\$2,289	\$13,733	\$2,895	\$17,370
2	2 Bed + 1.5 Bath	\$2,748	\$5,495	\$2,995	\$5,990
<b>TOTAL SCHEDULED RENT:</b>			<b>\$19,228</b>		<b>\$23,360</b>

# PRICING DETAILS

PRICING	
<b>OFFERING PRICE</b>	<b>\$2,895,000</b>
Number of Units	8
Price per Unit	\$361,875
Price per SqFt	\$302.32
Gross SqFt	9,576
Lot Size	7,139
Year Built	1929

RETURNS	CURRENT	MARKET
Cap Rate	4.68%	6.08%
GRM	12.55	10.33

ANNUALIZED INCOME	CURRENT	MARKET
Gross Scheduled Income	\$230,736	\$280,320
Vacancy Reserve	(\$6,922) 3%	(\$14,016) 5%
Effective Gross Income	\$223,814	\$266,304
Less: Expenses	(\$88,393) 38%	(\$90,376) 32%
<b>Net Operating Income</b>	<b>\$135,421</b>	<b>\$175,928</b>

ANNUALIZED EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$36,188	\$36,188
Main. & Repairs	\$14,000	\$14,000
Insurance	\$9,576	\$9,576
Utilities	\$11,600	\$11,600
Trash	\$4,680	\$4,680
Landscaping	\$2,220	\$2,220
Pest Control	\$900	\$900
Property Management	\$9,229	\$11,213
<b>Total Expenses</b>	<b>\$88,393</b>	<b>\$90,376</b>
<b>Expenses/Unit</b>	<b>\$11,049</b>	<b>\$11,297</b>
<b>Expenses/SF</b>	<b>\$9.23</b>	<b>\$9.44</b>



03

MARKET  
COMPARABLES

# SOLD COMPARABLES

- 1 6216-6218 Orange St, Los Angeles, CA 90048
- 2 527 N Orlando Ave, Los Angeles, CA 90048
- 3 8443 Blackburn Ave, Los Angeles, CA 90048
- 4 6504-6506 Orange St, Los Angeles, CA 90048
- 5 650 S La Jolla Ave, Los Angeles, CA 90048
- 6 329 N Gardner St, Los Angeles, CA 90036
- 7 515 N Alfred St, Los Angeles, CA 90048
- S 8323 Blackburn Ave, Los Angeles, CA 90048

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2

WEST HOLLYWOOD

6

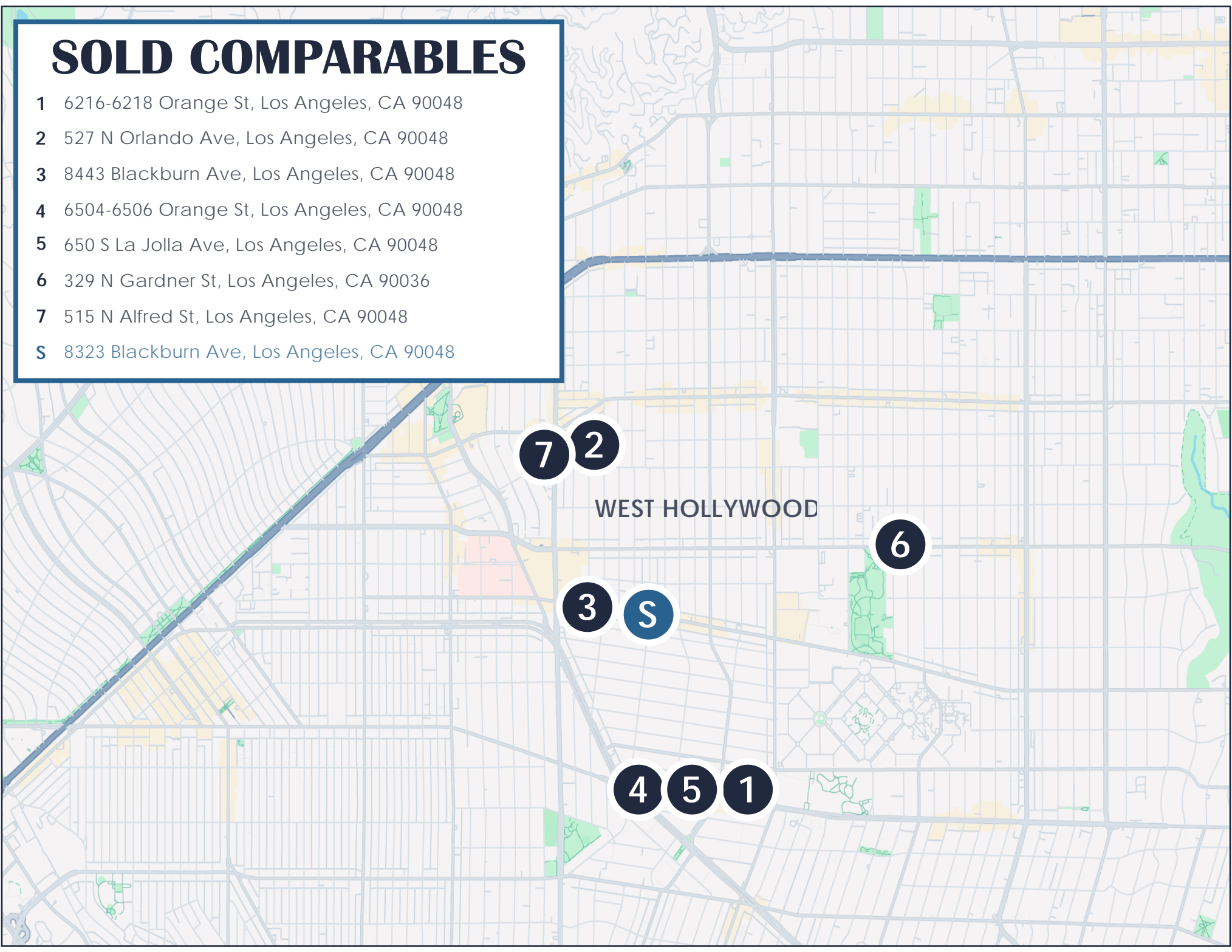
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# SOLD COMPARABLES



8323 BLACKBURN AVE LOS ANGELES, CA 90048	
Price	\$2,895,000
Units	8
Bldg SF	9,576
Year Built	1929
Cap Rate	4.68%
GRM	12.55
Price/SF	\$302.32
Price/Unit	\$361,875
Close of Escrow	N/A
Unit Mix	(6) 2 + 1 (2) 2 + 1.5

6216-6218 ORANGE ST LOS ANGELES, CA 90048	
Price	\$1,625,000
Units	5
Bldg SF	4,681
Year Built	1926
Cap Rate	4.94%
GRM	13.6
Price/SF	\$347.15
Price/Unit	\$325,000
Close of Escrow	5/28/2025
Unit Mix	(1) Studio (4) 2 + 2

527 N ORLANDO AVE LOS ANGELES, CA 90048	
Price	\$1,900,000
Units	6
Bldg SF	8,041
Year Built	1964
Cap Rate	3.03%
GRM	16.55
Price/SF	\$236.29
Price/Unit	\$316,667
Close of Escrow	5/13/2025
Unit Mix	(4) 2 + 2 (2) 3 + 2

# SOLD COMPARABLES

3



**8443 BLACKBURN AVE  
LOS ANGELES, CA 90048**

Price	\$2,707,750
Units	10
Bldg SF	8,596
Year Built	1957
Cap Rate	5.39%
GRM	13.11
Price/SF	\$315.00
Price/Unit	\$270,775
Close of Escrow	5/6/2025
Unit Mix	(6) 1 + 1 (4) 2 + 2

4



**6504-6506 ORANGE ST  
LOS ANGELES, CA 90048**

Price	\$1,700,000
Units	6
Bldg SF	4,200
Year Built	1948
Cap Rate	4.46%
GRM	13.91
Price/SF	\$404.76
Price/Unit	\$283,333
Close of Escrow	4/11/2025
Unit Mix	(6) 2 + 2

5



**650 S LA JOLLA AVE  
LOS ANGELES, CA 90048**

Price	\$4,300,000
Units	10
Bldg SF	12,201
Year Built	1928
Cap Rate	5.64%
GRM	13.8
Price/SF	\$352.43
Price/Unit	\$430,000
Close of Escrow	3/24/2025
Unit Mix	(10) 1 + 1

# SOLD COMPARABLES

6



7



**329 N GARDNER ST  
LOS ANGELES, CA 90036**

Price	\$1,926,000
Units	6
Bldg SF	5,140
Year Built	1940
Cap Rate	5.10%
GRM	13.54
Price/SF	\$374.71
Price/Unit	\$321,000
Close of Escrow	1/7/2025
Unit Mix	(4) 1 + 1 (2) 2 + 2

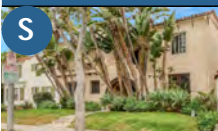
**515 N ALFRED ST  
LOS ANGELES, CA 90048**

Price	\$6,250,000
Units	18
Bldg SF	18,524
Year Built	1961
Cap Rate	4.50%
GRM	13.87
Price/SF	\$337.40
Price/Unit	\$347,222
Close of Escrow	12/31/2024
Unit Mix	(4) 1 + 1 (13) 2 + 2 (1) 3 + 2

# SOLD COMPARABLES

	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	6216-6218 Orange St Los Angeles, CA 90048	5	5/28/2025	1926	(1) Studio (4) 2 + 2	\$1,625,000	\$325,000	\$347.15	4.94%	13.60
	527 N Orlando Ave Los Angeles, CA 90048	6	5/13/2025	1964	(4) 2 + 2 (2) 3 + 2	\$1,900,000	\$316,667	\$236.29	3.03%	16.55
	8443 Blackburn Ave Los Angeles, CA 90048	10	5/6/2025	1957	(6) 1 + 1 (4) 2 + 2	\$2,707,750	\$270,775	\$315.00	5.39%	13.11
	6504-6506 Orange St Los Angeles, CA 90048	6	4/11/2025	1948	(6) 2 + 2	\$1,700,000	\$283,333	\$404.76	4.46%	13.91
	650 S La Jolla Ave Los Angeles, CA 90048	10	3/24/2025	1928	(10) 1 + 1	\$4,300,000	\$430,000	\$352.43	5.64%	13.80
	329 N Gardner St Los Angeles, CA 90036	6	1/7/2025	1940	(4) 1 + 1 (2) 2 + 2	\$1,926,000	\$321,000	\$374.71	5.10%	13.54
	515 N Alfred S Los Angeles, CA 90048	18	12/31/2024	1961	(4) 1 + 1 (13) 2 + 2 (1) 3 + 2	\$6,250,000	\$347,222	\$337.40	4.50%	13.87
						\$2,915,536	\$327,714	\$338.25	4.72%	14.05

## SUBJECT PROPERTY

	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	8323 Blackburn Ave Los Angeles, CA 90048	8	N/A	1929	(6) 2 + 1 (2) 2 + 1.5	\$2,895,000	\$361,875	\$302.32	4.68%	12.55

# RENT COMPARABLES

- 1 429 S Sherbourne Dr, Los Angeles, CA 90048
- 2 107 S Croft Ave, Los Angeles, CA 90048
- 3 312 S Willaman Dr, Los Angeles, CA 90048
- S 8323 Blackburn Ave, Los Angeles, CA 90048

WEST HOLLYWOOD

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# RENT COMPARABLES

	ADDRESS	UNIT MIX	PRICE	SQFT	PRICE/SQFT
	ONE BEDROOM				
1	 429 S Sherbourne Dr Los Angeles, CA 90048	2 Bed + 1 Bath	\$2,800	N/A	N/A
2	 107 S Croft Ave Los Angeles, CA 90048	2 Bed + 2 Bath	\$2,825	1,100	\$2.57
3	 312 S Willaman Dr Los Angeles, CA 90048	2 Bed + 1.5 Bath	\$2,898	1,095	\$2.65



8323

BE A GOOD NEIGHBOR  
NO BARKING  
NO BOWLING  
NO BOWLING



04

AREA  
OVERVIEW

# WEST HOLLYWOOD

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Located in the heart of metropolitan Los Angeles, at 1.9 square miles, West Hollywood is a robust economic and cultural center instilled with idealism and creativity.

West Hollywood shares boundaries with the cities of Beverly Hills and Los Angeles.

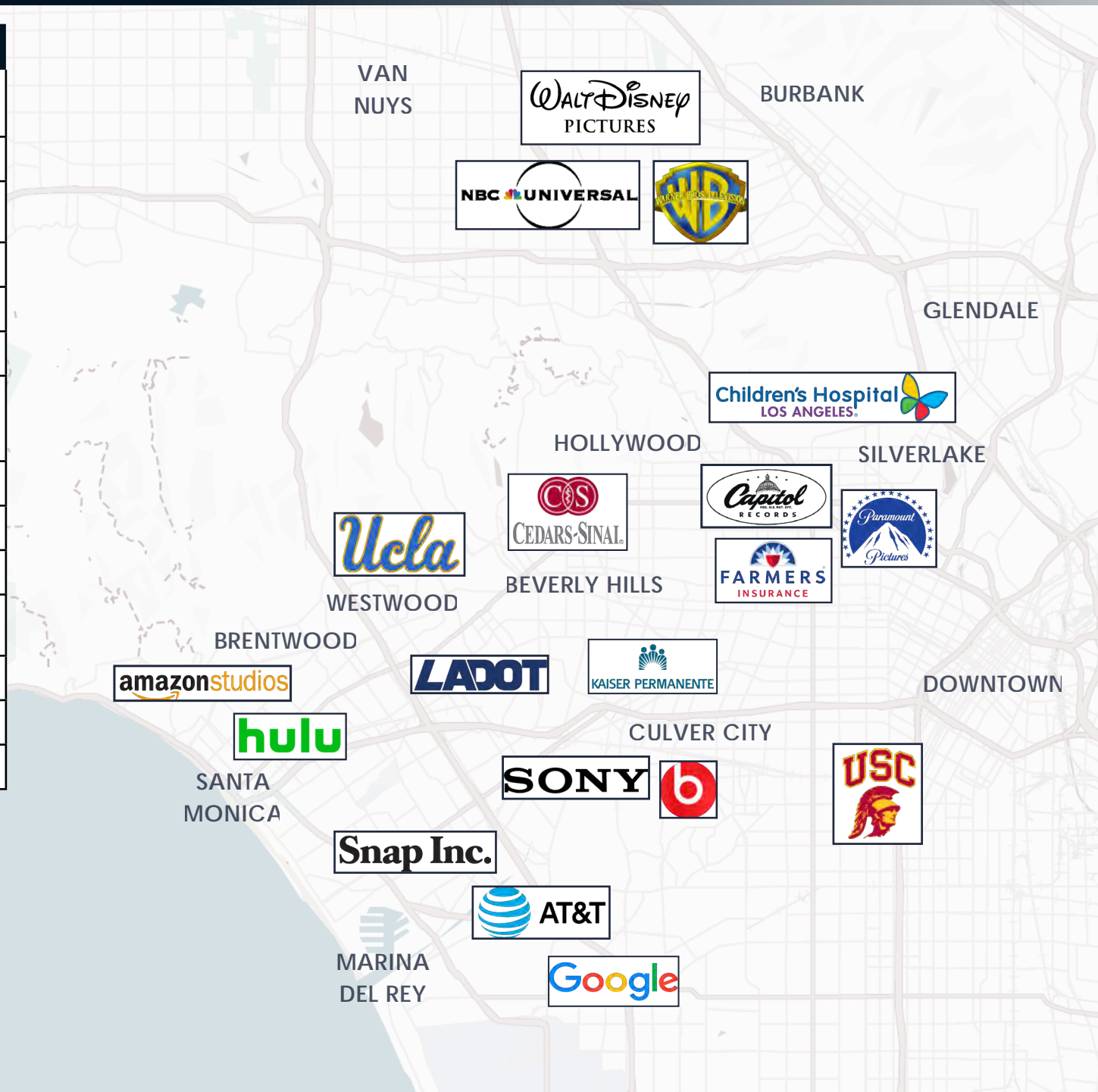
Known for its exquisite shopping, world-class dining and thriving entertainment industry, this walkable city attracts visitors from around the world.

From the cutting-edge Design District to the chic boutiques on the Sunset Strip to the high-energy vibes of Santa Monica Boulevard, West Hollywood offers excitement, culture and history against the spectacular backdrop 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



# WEST HOLLYWOOD DEMOGRAPHICS

**91,535**

TOTAL POPULATION

**42**

MEDIAN AGE

**46,457**

TOTAL HOUSEHOLDS

**\$176,289**

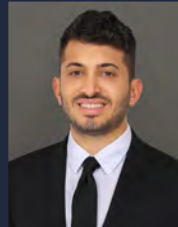
AVERAGE HOUSEHOLD INCOME



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