

11347 Emelita Street

North Hollywood | CA | 91601

Prime North Hollywood 7-unit Apartment



CONFIDENTIALITY AGREEMENT

By accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Owner/Agent immediately upon request and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in strict confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of officer of Owner/Agent. Principals and real estate brokers are prohibited from disseminating this information without the specific written consent of an officer of Owner/Agent.

This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the property as a reference and are based on assumptions proposed by Owner/Agent and their sources. Prospective purchasers should make their own projections and reach their own conclusion of value.

Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete nor necessarily accurate descriptions. All prospective purchasers are to rely upon their own investigations and due diligence in the formation of their assessment of the condition of the property, including engineering and environmental inspections. All relevant documents are expected to be reviewed independently by any prospective purchaser.

Neither Owner nor the Agent nor any of their respective officers, advisors, agents, or principals has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the Offering Memorandum or any of the contents, and no legal commitment or obligations shall arise by reason of the Offering Memorandum or the contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Owner reserves the right to reject any or all expressions of interest or offers to purchase this property, as well as the right to terminate discussions with any party at any time with our

without notice. Owner shall have no legal commitment or obligation to any purchase reviewing this Offering Memorandum or making an offer to purchase this property unless a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

OFFERING SUMMARY

ADDRESS	11347 Emelita St. North Hollywood CA 91601
COUNTY	Los Angeles
MARKET	San Fernando Valley
SUBMARKET	North Hollywood
BUILDING SF	6,408 SF
LAND SF	7,698
LAND ACRES	0.16
NUMBER OF UNITS	7
YEAR BUILT	1963
APN	2337-014-023
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$1,720,000
PRICE PSF	\$268.41
PRICE PER UNIT	\$245,714
NOI (CURRENT)	\$53,644
NOI (Pro Forma)	\$127,156
CAP RATE (CURRENT)	3.01 %
CAP RATE (Pro Forma)	7.39 %
GIM (CURRENT)	18.80
GIM (Pro Forma)	10.42

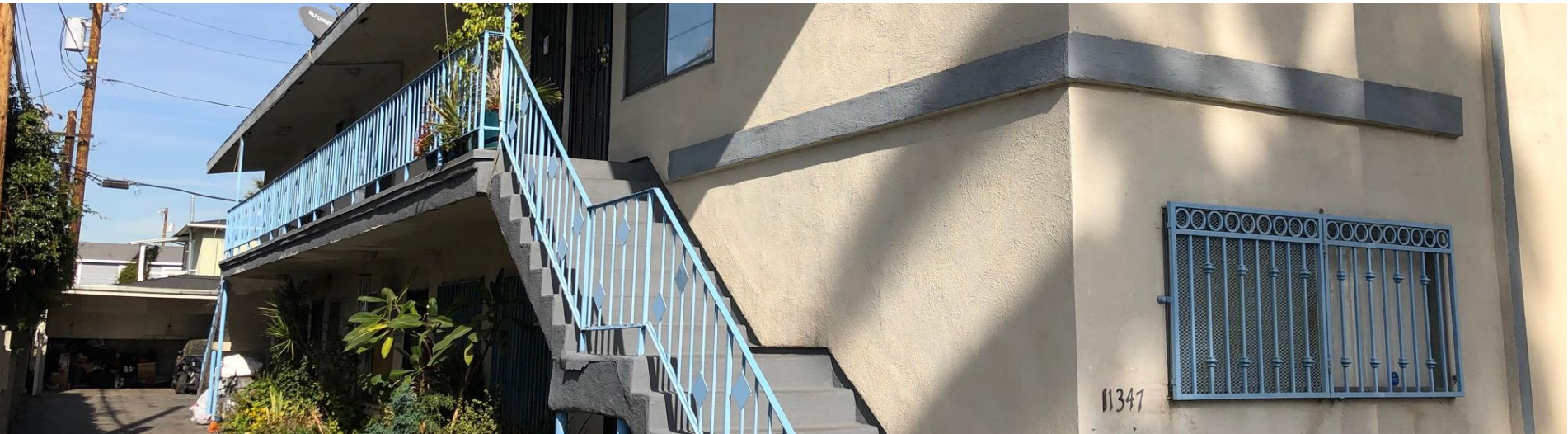


Highlights

- Great North Hollywood Location
- Desirable unit mix with majority 2 bedroom units
- Tremendous upside potential
- Centrally Located
- High Demand Rental Location
- Lack of Inventory on the Market

PROPERTY FEATURES

NUMBER OF UNITS	7
BUILDING SF	6,408
LAND SF	7,698
LAND ACRES	0.16
YEAR BUILT	1963
# OF PARCELS	1
ZONING TYPE	LARD2
BUILDING CLASS	B
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	4



Investment Overview

11347 Emelita Street | North Hollywood CA

Property Information					Financing Assumptions					Property Highlights					
Price:				\$1,720,000	Proposed Financing	ALL CASH				1. Great North Hollywood Location 2. Desirable unit mix with majority 2 bedroom units 3. Tremendous upside potential 4. Centrally Located 5. High Demand Rental Location 6. Lack of Inventory on the Market					
Equity:		50%		\$860,000	First Loan Amount:	\$860,000									
Number of Units:				7	Terms:	30	3 year fixed								
Cost Per Unit:				\$245,714	Interest rate:	3.75%									
Approx. Age:				1963	Constant rate:	5.56%									
Approx. Lot Size:				7,698	DSCR										
Total Building SF				6,408	GIM / Cap Rate		Current	ProForma							
Cost per Net RSF:				\$268	Gross Income Multiplier		18.80	10.3							
Parking:				Garage	Capitalization Rate:		3.01%	7.39%							
Scheduled Income										Estimated Expenses					
No. Of Units	% of Total	Unit Type	Unit SF	Avg. Rent	Rent PSF	Monthly Income	Market Avg. Rent	Market Rent PSF	Market Monthly Income	Expense	Amount	Per Unit	Per Bldg. SF	% of SGI	
6	86%	2+1		\$1,096		\$6,573	\$2,000		\$12,000	*Property Taxes 1.25%	\$23,814	\$3,402	\$3.72	26.46%	
1	14%	1+1		\$926		\$926	\$1,750		\$1,750	Insurance	\$2,100	\$300	\$0.33	2.33%	
										Utilities	\$5,880	\$840	\$0.92	6.53%	
										Maintenance/Repairs (2.5%)	\$2,250	\$321	\$0.35	2.50%	
										Reserves/Misc.	\$1,350	\$193	\$0.21	1.50%	
										Trash	\$1,250	\$179	\$0.20	1.39%	
										Gardener	\$1,200	\$171	\$0.19	1.33%	
7	100%	avg:	-	\$1,071	\$1.17	\$7,499	\$1,964		\$13,750						
		Laundry Income:				\$125					\$125				
		Other Income:													
		Monthly Scheduled Gross Income:				\$7,624					\$13,875				
		Annualized Scheduled Gross Income:				\$91,489					\$166,500				
Annualized Operating Data					Current					Market					
Scheduled Rental Income:					\$89,989					\$165,000					
Less Vacancy Rate Reserve:					(1,800)					(1,800)					
					2.0% *					2.0% *					
Additional Income					1,500					1,500					
Gross Operating Income:					89,690					164,700					
Less Operating Expenses:					37,844					37,844					
Net Operating Income:					\$51,846					\$126,856					
Less Replacement Reserves:															
Less Loan Payments:					(47,794)					(47,794)					
Pre-Tax Cash Flow:					4,052					79,063					
Plus Principal Reduction:					0.47% **					9.2% **					
Total Return Before Taxes:															
* As a percentage of Scheduled Gross Income					** As a percentage of Equity Portion (Down Payment)										
										TOTAL OPERATING EXPENSES:					
										\$37,844					
										\$5,406					
										\$5.91					
										42.05%					
										Expense Ratio:					
										42.1%					

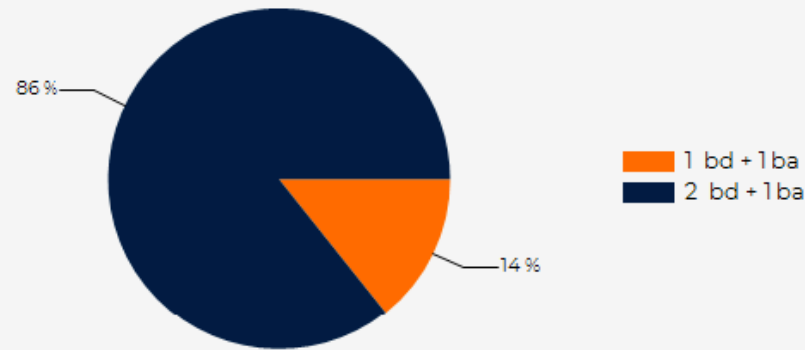
Property Rent Roll

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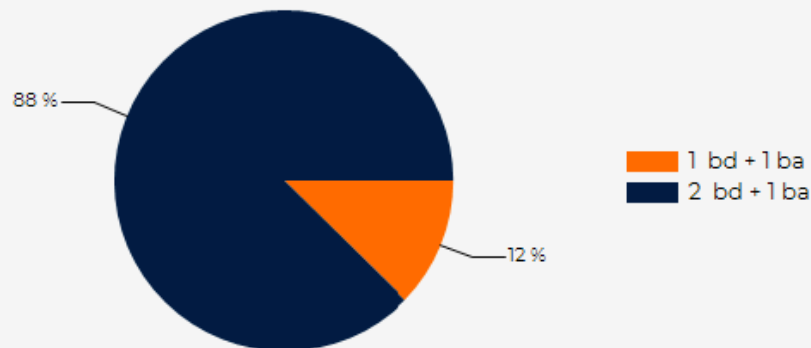
Unit Number	Status	Unit Type	Unit Size	Current Rent	Scheduled Gross Income	Current Rent per SF	Market Rent	Loss-To-Lease
1	Occupied	2+1		\$1,125	\$13,494		\$2,000	\$875
2	Occupied	2+1		\$1,156	\$13,877		\$2,000	\$844
3	Occupied	2+1		\$1,187	\$14,244		\$2,000	\$813
4	Occupied	2+1		\$1,187	\$14,239		\$2,000	\$813
5	Occupied	2+1		\$855	\$10,262		\$2,000	\$1,145
6	Occupied	1+1		\$926	\$11,112		\$1,750	\$824
7	Occupied	2+1		\$1,063	\$12,760		\$2,000	\$937
# of Units	# of Units Occupied	Percentage of Total	Rentable SqFt	Average Monthly Rent	Scheduled Gross Rent	Avg Rent PSF / Mth	Avg. Market Rent	Loss To Lease
7	7	100%	6,408	\$1,071	\$89,989.32	\$1.17	\$1,964	\$6,251

Unit Mix	# Units	Actual		Market	
		Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	1	\$926	\$926	\$1,750	\$1,750
2 bd + 1 ba	6	\$1,096	\$6,573	\$2,000	\$12,000
Totals/Averages	7	\$1,011	\$7,499	\$1,875	\$13,750

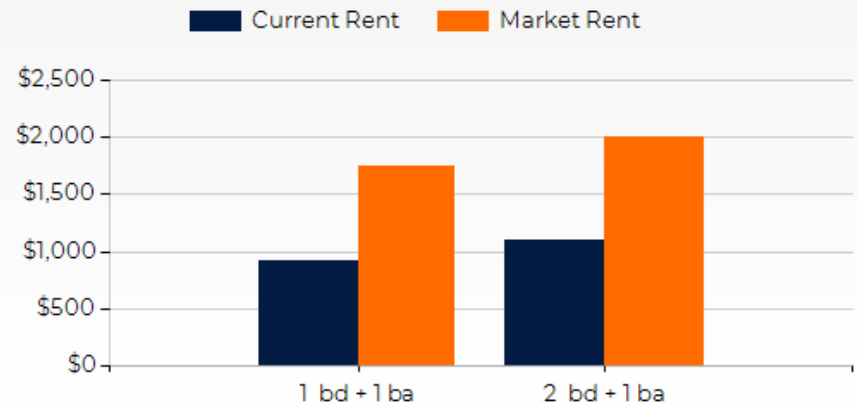
Unit Mix Summary

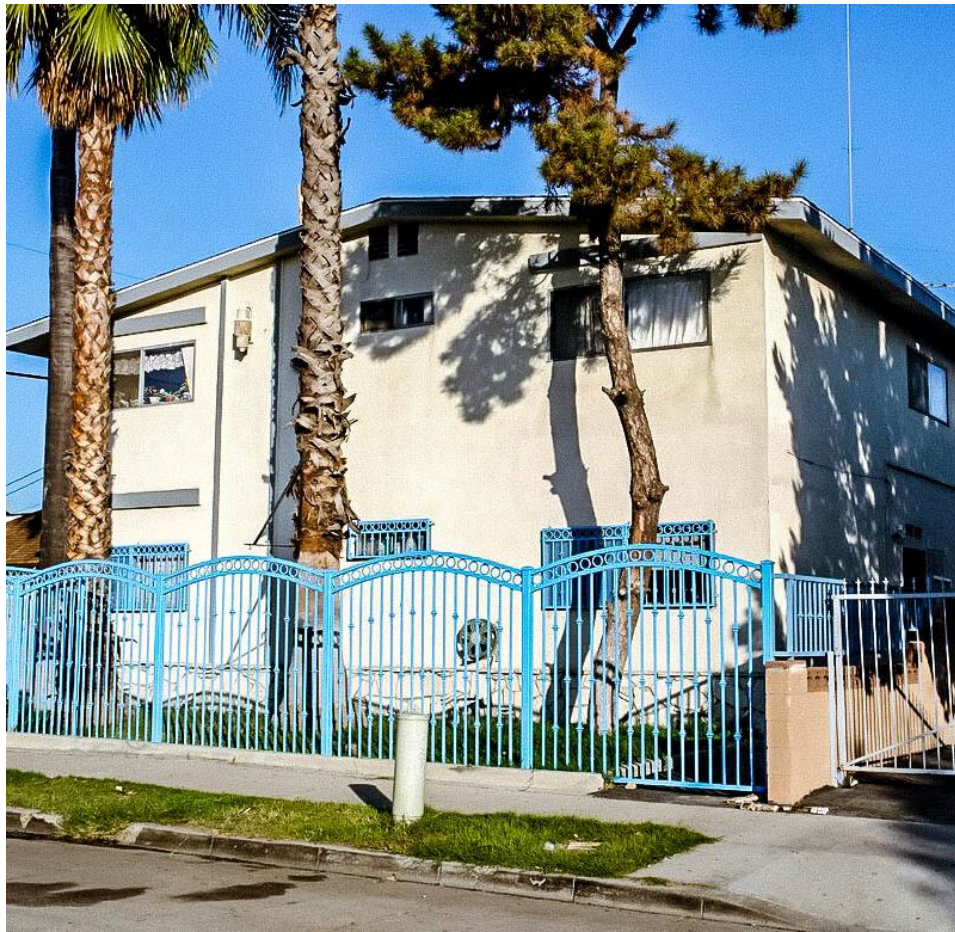


Unit Mix Revenue



Actual vs. Market Revenue



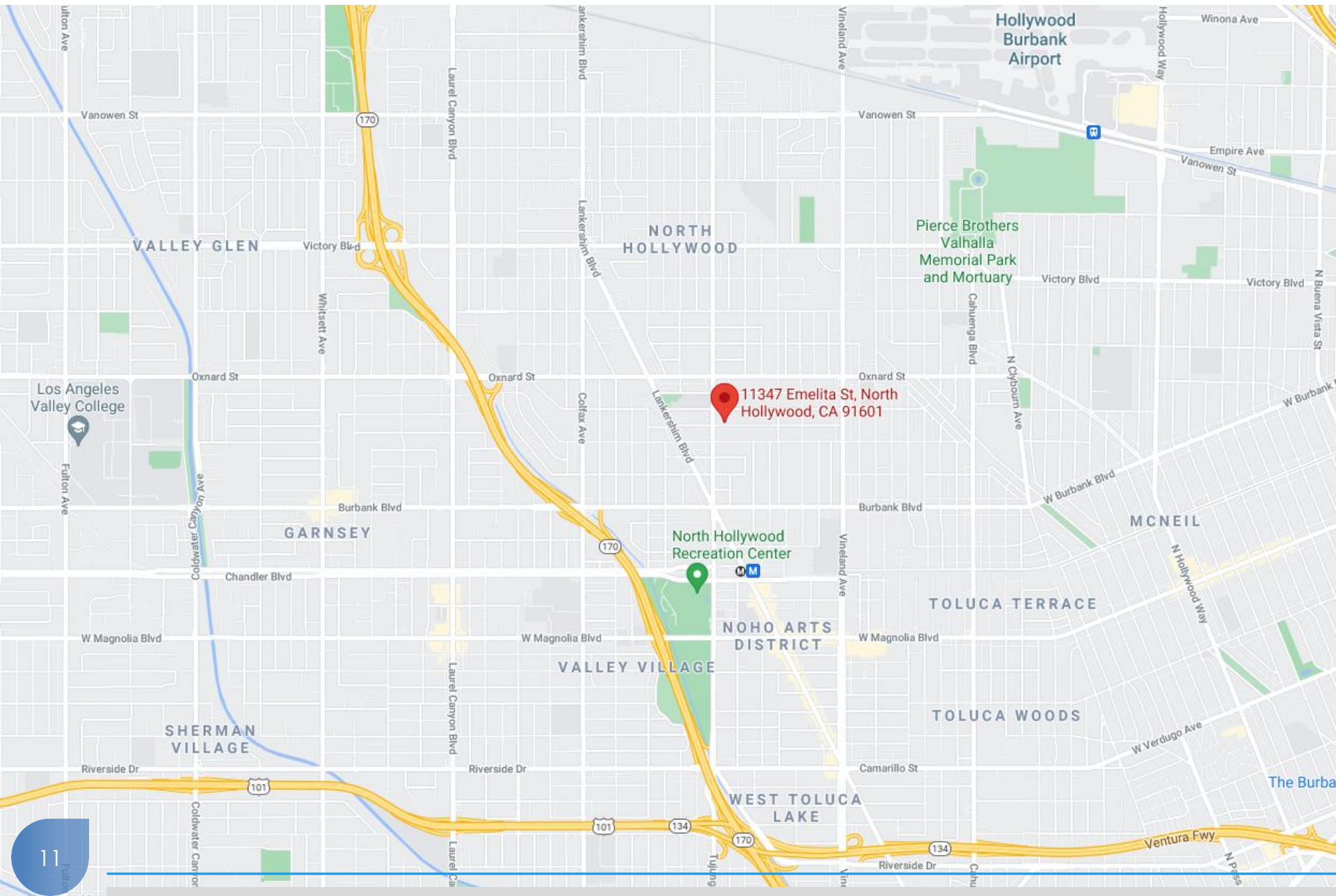


Location Overview

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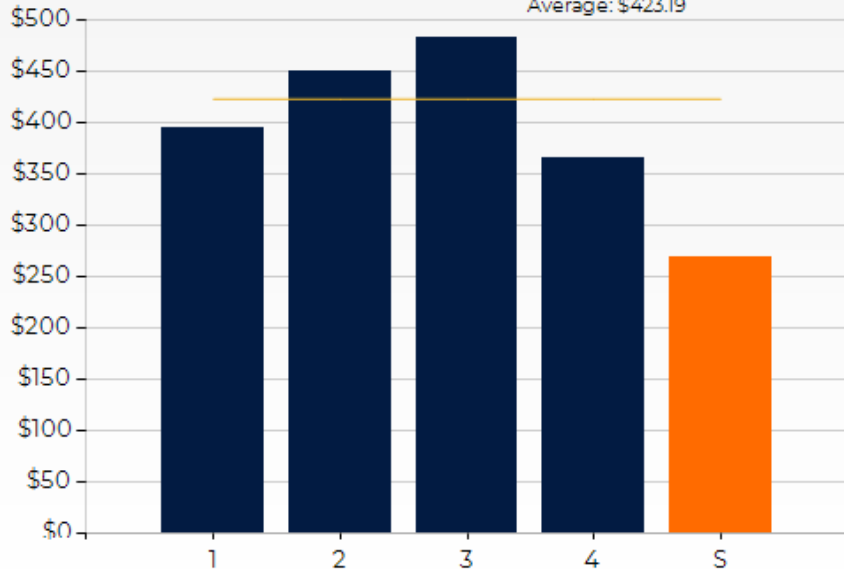
Sales Comparables

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	PROPERTY	Units	Built	Sale Price	Price/Unit	PSF	Cap Rate	Close Date	DISTANCE (mi)
1	4904 Tujunga Ave North Hollywood, CA 91601	8	1957	\$2,300,000	\$287,500	\$394.44	4.21%	1/10/2020	1.30
2	11133 Cumpston St North Hollywood, CA 91601	15	1986	\$3,800,000	\$253,333	\$450.34		6/26/2021	0.90
3	5119-5123 1/2 Colfax Ave North Hollywood, CA 91601	5	1946	\$1,312,500	\$262,500	\$482.71		11/26/2019	1.40
4	5061 Colfax Ave North Hollywood, CA 91601	7	1940	\$1,686,000	\$240,857	\$365.25	4.63%	9/23/2019	1.50
	AVERAGES	9	1957	\$2,274,625	\$261,048	\$423.19	4.42%		
	SUBJECT	7	1963	\$1,720,000	\$245,714	\$268.41	3.12%		

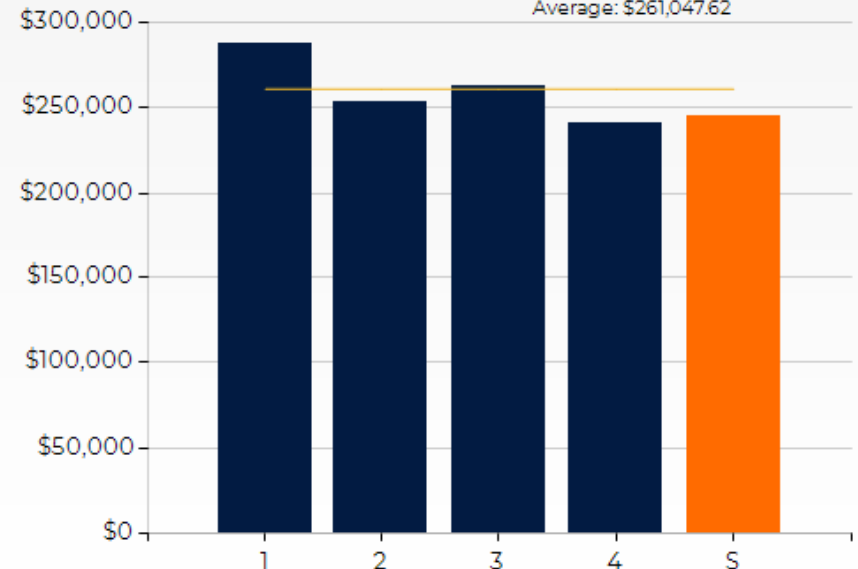
Price/SF

Average: \$423.19



Price/Unit

Average: \$261,047.62



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David Meir

Peak Commercial | Anvers Capital Partners
Director | Managing Partner
818.206.4349
davidm@peakcommercial.com
CA License #00877523

Jack Minassian

Peak Commercial | Anvers Capital Partners
Director | Managing Partner
818.206.3168
jackm@peakcommercial.com
CA License #01275434

Will White

Peak Commercial | Anvers Capital Partners
Transaction Coordinator
818.836.6717
willwhite@peakcommercial.com
CA License #01970431

Michael Katz

Peak Finance | Capital Markets
Senior Managing Director
818.466.6423
michaelk@peakcommercial.com

