

# 8 Units in East Hollywood!

4886 Lexington Avenue

LOS ANGELES, CA 90029

Price: \$1,650,000



4886 Lexington Avenue

## Property Highlights

- Just Reduced!
- Great Location near Fountain Ave. & Vermont Ave.
- Walk Score of 93 out 100 , Walker's Paradise!
- Charming 1920's building!
- Very spacious units, each averaging over 950 square feet!
- Corner Lot
- Separately metered for gas & electricity and separate H2O heaters!
- 6.86% CAP Rate & 9.83 GRM!



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# PROPERTY SUMMARY

8 Units in East Hollywood!  
4886 Lexington Avenue | Los Angeles, CA 90029



## Property Summary

Property Type:	MultiFamily
Price:	\$1,650,000
Number of Units:	8
Rentable SF	7,740 SF
Lot Size	5,515 SF
Zoning:	LARD1.5
Year Built:	1925
Price/Square Ft	\$213.18
Price/Unit	\$206250
CAP Rate	6.86%
GRM	9.83

## Property Overview

Charming 7,740 square foot building situated on a 5,515 square foot LARD1.5 zoned lot. The property is made up of Eight (8) very spacious 1+1 units, each averaging over 950 square feet!

## Location Overview

Extremely well located in the heart of East Hollywood, near Fountain Ave. & Vermont Ave., just a few minutes from the 101 Freeway. It's within close proximity to everything Hollywood and Los Feliz have to offer; like Square One, The Good Good, Melody, Found Oyster, and many other restaurants & bars! Moreover, the property is just minutes away from the 101 freeway and has many nearby public transportation options. This location is deemed a "walker's paradise" with a walk score of 91 out of 100, given its close proximity to restaurants, grocery stores, and every day necessities. Kaiser Permanente Hospital, Children's Hospital and Los Angeles City College (LACC) are within one mile of the property as well as many Studios providing many employment opportunities in the local area.

# EXECUTIVE SUMMARY

8 Units in East Hollywood!  
4886 Lexington Avenue | Los Angeles, CA 90029

## Acquisition Costs

Purchase Price, Points and Closing Costs	\$1,650,000
Investment - Cash	\$825,000
First Loan (Fixed)	\$825,000

## Investment Information

Purchase Price	\$1,650,000
Price per Unit	\$206,250
Price per SF	\$213.18
Expenses per Unit	(\$6,185)

## Income, Expenses & Cash Flow

<b>Gross Scheduled Income</b>	<b>\$167,772</b>
Total Vacancy and Credits	(\$5,033)
Operating Expenses	(\$49,480)
<b>Net Operating Income</b>	<b>\$113,259</b>
Debt Service	(\$62,575)
<b>Cash Flow Before Taxes</b>	<b>\$50,685</b>

## Financial Indicators

Cash-on-Cash Return Before Taxes	6.14%
Debt Coverage Ratio	1.81
Capitalization Rate	6.86%
Gross Rent Multiplier	9.83
Gross Income / Square Feet	\$21.68
Gross Expenses / Square Feet	(\$6.39)
Operating Expense Ratio	30.40%

# UNIT RENT ROLL

8 Units in East Hollywood!

4886 Lexington Avenue | Los Angeles, CA 90029

Unit	Description	Current Rent	Pro Forma Rent	Comments
4886	1+1	\$1,252	\$2,300	
	1+1	\$1,380	\$2,300	
4888	1+1	\$2,000	\$2,300	
	1+1	\$1,876	\$2,300	
4890	1+1	\$1,338	\$2,300	
	1+1	\$2,170	\$2,300	
4892	1+1	\$1,565	\$2,300	
1184	1+1	\$2,400	\$2,300	Vacant

# INVESTMENT DETAILS

8 Units in East Hollywood!  
4886 Lexington Avenue | Los Angeles, CA 90029

## Analysis

Analysis Date

December 2024

## Property

Property Type	Multifamily
Property	8 Units in East Hollywood!
Address	4886 Lexington Avenue
City, State	Los Angeles, CA 90029
Year Built	1925

## Purchase Information

Purchase Price	\$1,650,000
Units	8
Total Rentable SF	7,740
Lot Size	5,515 sf

## Income & Expense

Gross Operating Income	\$162,739
Monthly GOI	\$13,562
Total Annual Expenses	(\$49,480)
Monthly Expenses	(\$4,123)

## Financial Information

Initial Equity	\$825,000
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## Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Fixed	\$825,000	30 years	30 years	6.50%	\$5,215	

# PRO FORMA SUMMARY

8 Units in East Hollywood!  
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## Investment Summary

Price	\$1,650,000
Year Built	1925
Units	8
Price/Unit	\$206,250
RSF	7,740
Price/RSF	\$213.18
Lot Size	5,515 sf
Floors	2
APN	5540-025-002
Cap Rate	6.86%
Market Cap Rate	9.93%
GRM	9.83
Market GRM	7.47

## Financing Summary

Loan 1 (Fixed)	\$825,000
Initial Equity	\$825,000
Interest Rate	6.5%
Term	30 years
Monthly Payment	\$5,215
DCR	1.81

## Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
1+1	8	\$20,972	\$167,772	\$27,600	\$220,800
<b>Totals</b>	<b>8</b>		<b>\$167,772</b>		<b>\$220,800</b>

## Annualized Income

Description	Actual	Market
<b>Gross Potential Rent</b>	<b>\$167,772</b>	<b>\$220,800</b>
- Less: Vacancy	(\$5,033)	(\$6,624)
<b>Effective Gross Income</b>	<b>\$162,739</b>	<b>\$214,176</b>
- Less: Expenses	(\$49,480)	(\$50,311)
<b>Net Operating Income</b>	<b>\$113,259</b>	<b>\$163,865</b>
- Debt Service	(\$62,575)	(\$62,575)
<b>Net Cash Flow after Debt Service</b>	<b>\$50,685</b>	<b>\$101,290</b>
+ Principal Reduction	\$9,221	\$9,221
<b>Total Return</b>	<b>\$59,906</b>	<b>\$110,512</b>

## Annualized Expenses

Description	Actual	Market
Building Insurance	\$3,452	\$3,452
Maintenance	\$6,711	\$6,711
Management Fees	\$0	\$6,711
Misc	\$1,500	\$1,500
Taxes - Personal Property	\$20,625	\$22,500
Trash Removal	\$7,755	\$0
Utilities	\$9,437	\$9,437
<b>Total Expenses</b>	<b>\$49,480</b>	<b>\$50,311</b>
<b>Expenses Per RSF</b>	<b>\$6.39</b>	<b>\$6.50</b>
<b>Expenses Per Unit</b>	<b>\$6,185</b>	<b>\$6,289</b>

## PROPERTY DESCRIPTION

8 Units in East Hollywood!  
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Charming 7,740 SF building situated on a 5,515 SF LARD1.5 zoned corner lot. The property is composed of eight (8) very spacious 1+1 units, each averaging over 950 square feet. The property was built in 1925, has charming features, high ceilings, arched doorways and each unit has a large den area. Each unit is separately metered for gas and electricity and has separate H2O heaters.

Extremely well located in the heart of East Hollywood, near Fountain Ave. & Vermont Ave., just a few minutes from the 101 Freeway. It's within close proximity to everything Hollywood and Los Feliz have to offer; like Square One, The Good Good, Melody, Found Oyster, Friends & Family, and many other restaurants & bars! Moreover, the property is just minutes away from the 101 freeway and has many nearby public transportation options. This location is deemed a "walker's paradise" with a walk score of 93 out of 100, given its close proximity to restaurants, grocery stores, and every day necessities. Kaiser Permanente Hospital, Children's Hospital and Los Angeles City College (LACC) are within one mile of the property as well as many Studios' providing many local employment opportunities in the local area.

The property is located in the City of Los Angeles and is subject to Rent Control.



# PROPERTY PHOTOS

8 Units in East Hollywood!

4886 Lexington Avenue | Los Angeles, CA 90029



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8 Units in East Hollywood!

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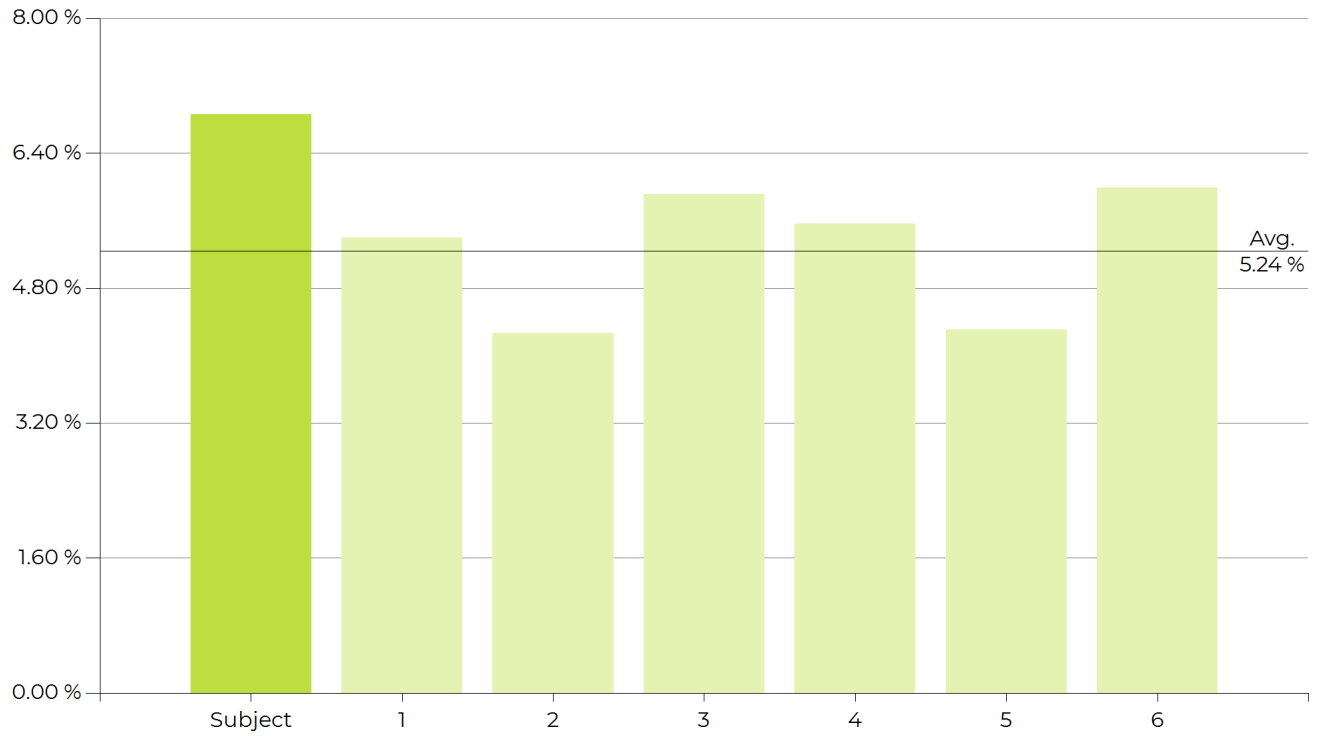


# SALE COMPARABLES

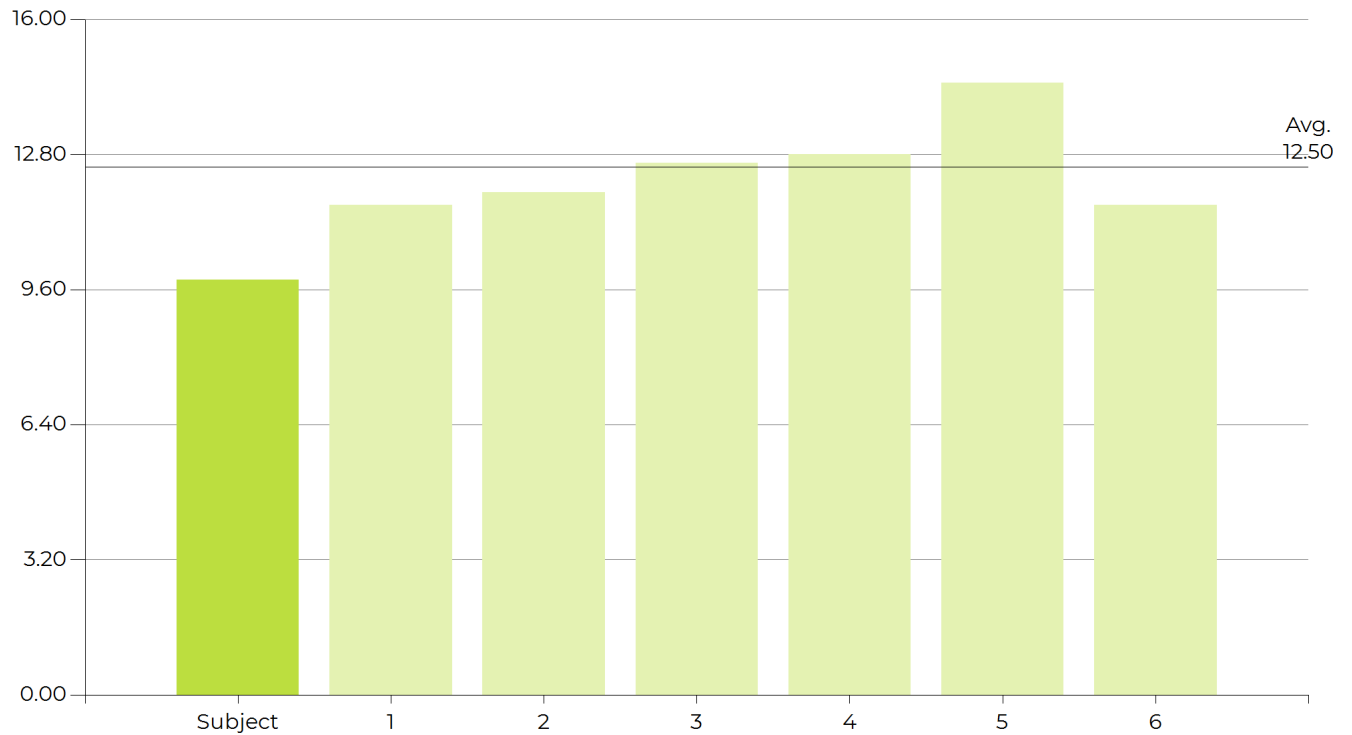
8 Units in East Hollywood!

4886 Lexington Avenue | Los Angeles, CA 90029

## Cap Rate



## Gross Rent Multiplier

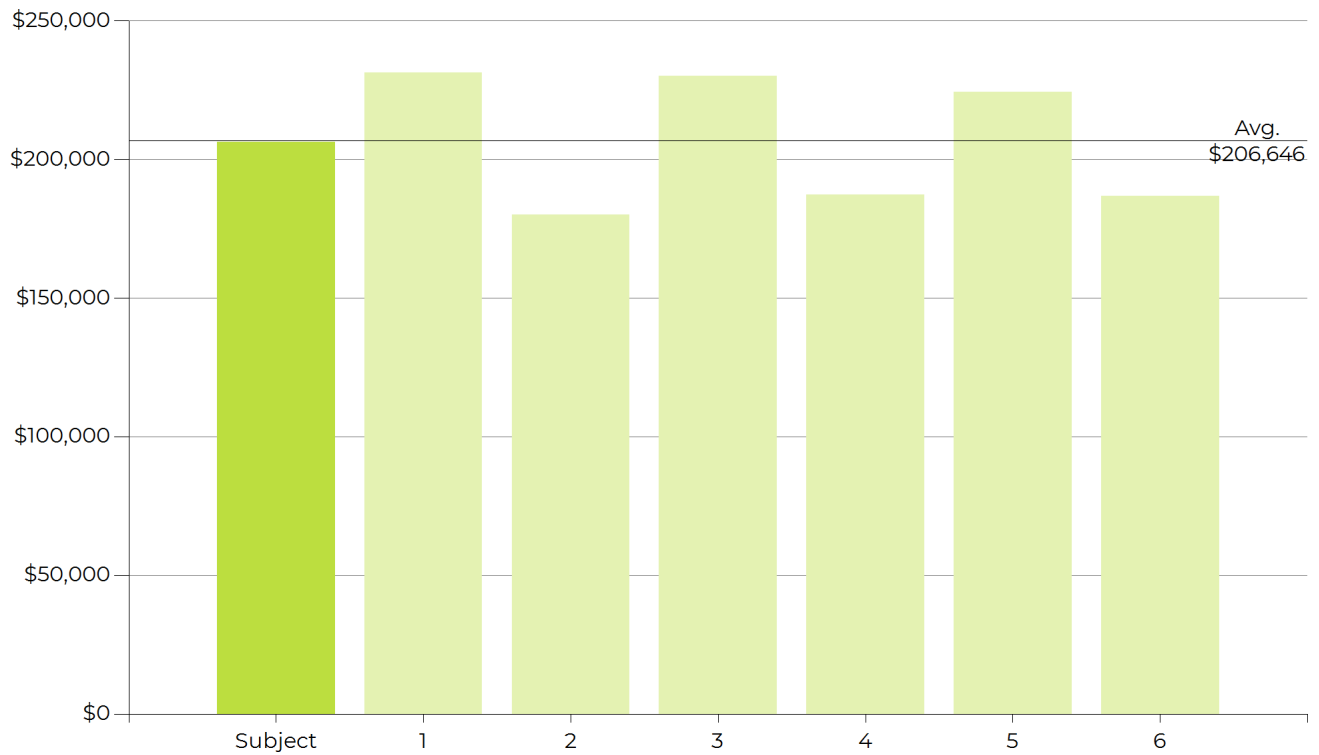


# SALE COMPARABLES

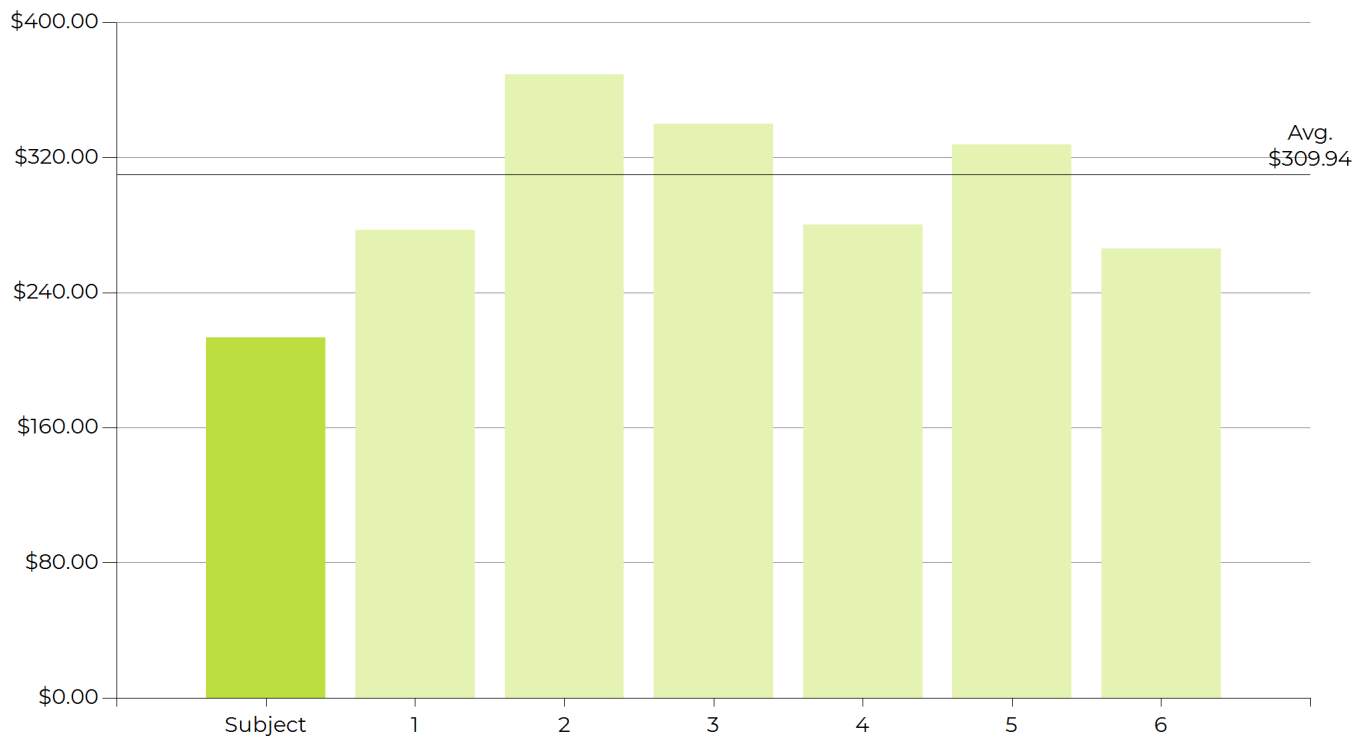
8 Units in East Hollywood!

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## Price per Unit



## Price per SF



## SALE COMPARABLES

8 Units in East Hollywood!

4886 Lexington Avenue | Los Angeles, CA 90029

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### 8 Units in East Hollywood!

4886 Lexington Avenue, Los Angeles, CA 90029

#### Notes

No Parking

Sale Price	\$1,650,000	Units	8	Unit Type	1+1
Units	8				
Price/Unit	\$206,250				
Price/SF	\$213.18				
Lot Size	5,515				
Cap Rate	6.86%				
GRM	9.83				
Year Built	1925				

1



### 924 N Kingsley

924 North Kingsley Drive, Los Angeles, CA 90029

#### Notes

Five (5) parking spaces.

Assumable financing with loan amount of \$1,420,000 at a 3.39% interest rate fixed until April 2027.

Sale Price	\$1,850,000	Units	4	Unit Type	1 Bedroom 1 Bath
Units	8		4		2 Bedroom 1 Bath
Price/Unit	\$231,250				
Price/SF	\$277.11				
Lot Size	9,660				
Cap Rate	5.4%				
GRM	11.6				
Year Built	1956				
Sale Date	9/29/2023				
Days-On-Mkt	78				

2



5449 Virginia Avenue, Los Angeles, CA 90029

#### Notes

Eight (8) parking spaces. Special RSO Exemption not subject to Los Angeles Rent Stabilization.

Asking Price	\$1,800,000	Units	6	Unit Type	1 Bedroom 1 Bath
Units	10		4		Studio/Efficiency
Price/Unit	\$180,000				
Price/SF	\$369.08				
Lot Size	7,502				
Cap Rate	4.27%				
GRM	11.9				
Year Built	1923				
Sale Date	On Market				
Days-On-Mkt	294				

## SALE COMPARABLES

8 Units in East Hollywood!  
4886 Lexington Avenue | Los Angeles, CA 90029

3



1646 North Harvard Boulevard, Los Angeles, CA 90027

### Notes

Six (6) parking spaces.

Sale Price	\$2,300,000	Units	10	Unit Type	1 Bedroom 1 Bath
Units	10				
Price/Unit	\$230,000				
Price/SF	\$339.93				
Lot Size	8,488				
Cap Rate	5.91%				
GRM	12.6				
Year Built	1949				
Sale Date	10/13/2023				

4



### 1000 N Oxford Ave

1000 North Oxford Avenue, Los Angeles, CA 90029

### Notes

No parking. Listed by Nicole Apostolos.

Asking Price	\$1,499,000	Units	4	Unit Type	1 Bedroom 1 Bath
Units	8		2		2 Bedroom 1 Bath
Price/Unit	\$187,375		2		Studio/Efficiency
Price/SF	\$280.19				
Lot Size	4,200				
Cap Rate	5.56%				
GRM	12.8				
Year Built	1928				
Sale Date	On Market				
Days-On-Mkt	103				

5



5806 La Mirada Avenue, Los Angeles, CA 90038

### Notes

Four (4) parking spaces. Originally listed at \$1,875,000.

Asking Price	\$1,795,000	Units	8	Unit Type	1 Bedroom 1 Bath
Units	8				
Price/Unit	\$224,375				
Price/SF	\$327.49				
Lot Size	7,503				
Cap Rate	4.31%				
GRM	14.5				
Year Built	1954				
Sale Date	On Market				
Days-On-Mkt	76				

# SALE COMPARABLES

8 Units in East Hollywood!

4886 Lexington Avenue | Los Angeles, CA 90029

6



4563 Fountain Avenue, Los Angeles, CA 90029

Asking Price	\$1,495,000
Units	8
Price/Unit	\$186,875
Price/SF	\$265.83
Lot Size	6,970
Cap Rate	5.99%
GRM	11.6
Year Built	1923
Sale Date	In Escrow
Days-On-Mkt	93

Units	Unit Type
8	1 Bedroom 1 Bath

## Notes

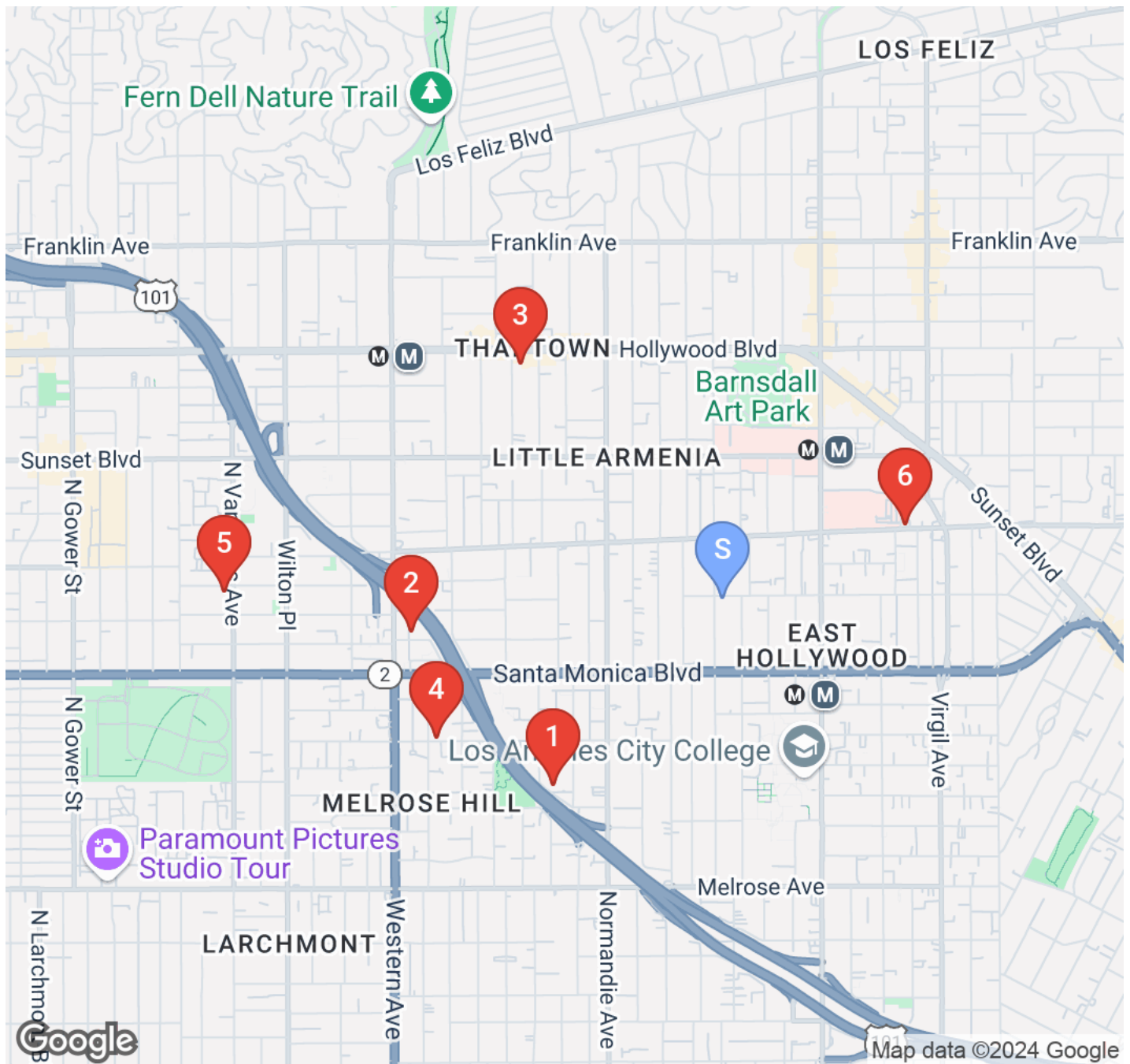
Two (2) units delivered vacant. Four (4) parking spaces.



# SALE COMPARABLES

8 Units in East Hollywood!

4886 Lexington Avenue | Los Angeles, CA 90029



- S** 4886 Lexington Avenue  
Los Angeles, CA, 90029  
\$1,650,000
- 3** 1646 North Harvard  
Los Angeles, CA, 90027  
\$2,300,000
- 6** 4563 Fountain Avenue  
Los Angeles, CA, 90029  
\$1,495,000

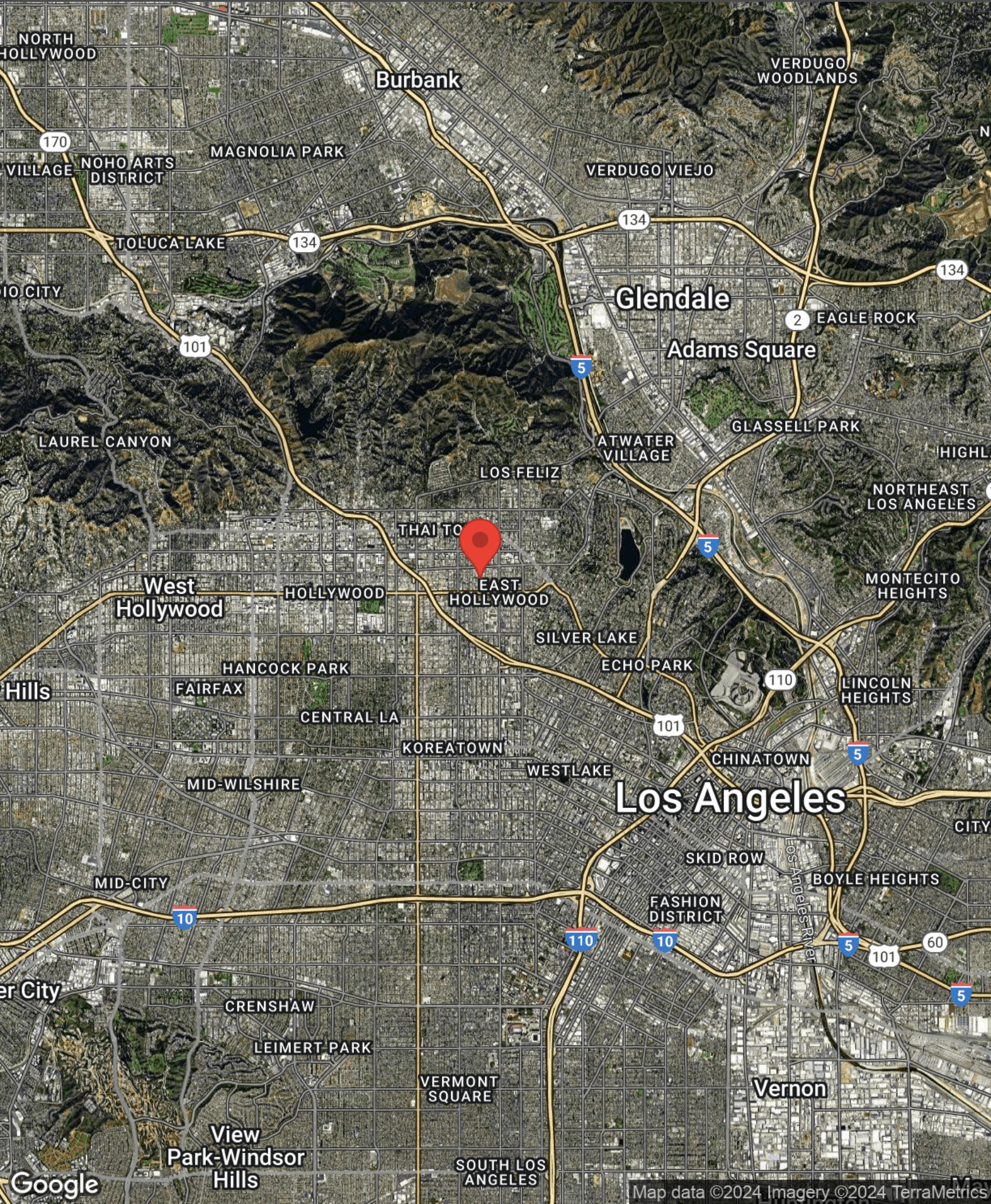
- 1** 924 North Kingsley Drive  
Los Angeles, CA, 90029  
\$1,850,000
- 4** 1000 North Oxford Avenue  
Los Angeles, CA, 90029  
\$1,499,000

- 2** 5449 Virginia Avenue  
Los Angeles, CA, 90029  
\$1,800,000
- 5** 5806 La Mirada Avenue  
Los Angeles, CA, 90038  
\$1,795,000

# REGIONAL MAP

8 Units in East Hollywood!

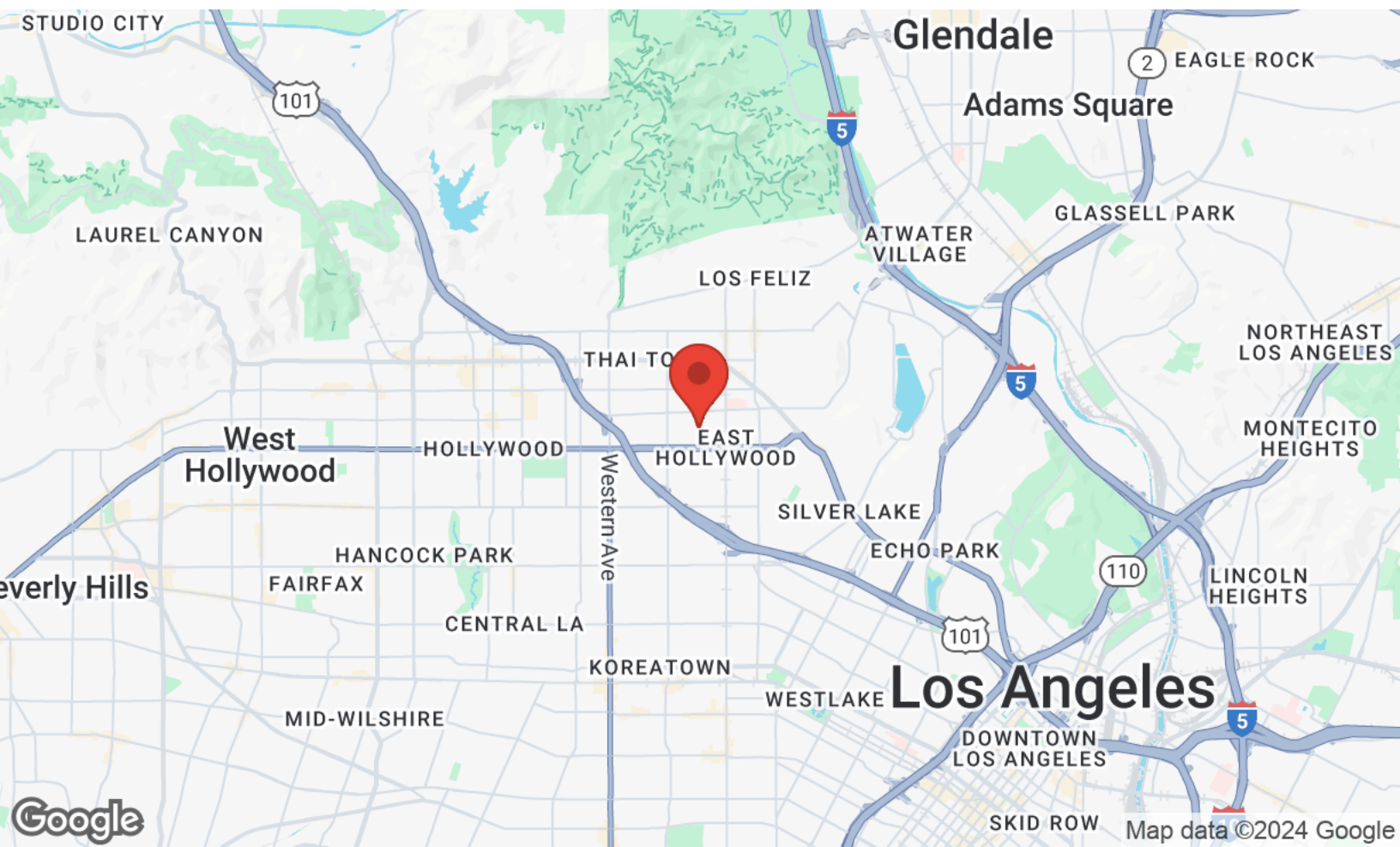
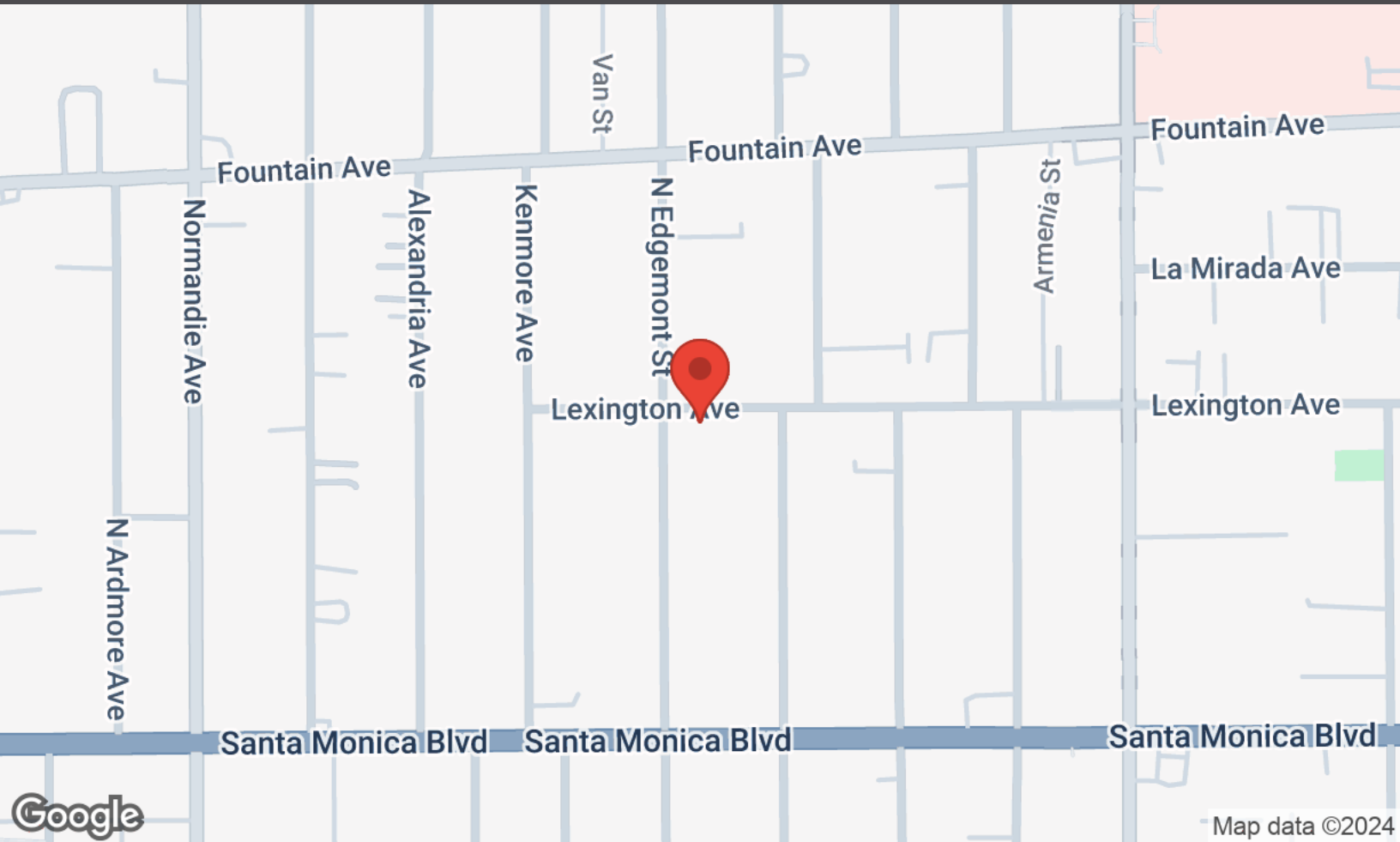
4886 Lexington Avenue | Los Angeles, CA 90029



# LOCATION MAPS

8 Units in East Hollywood!

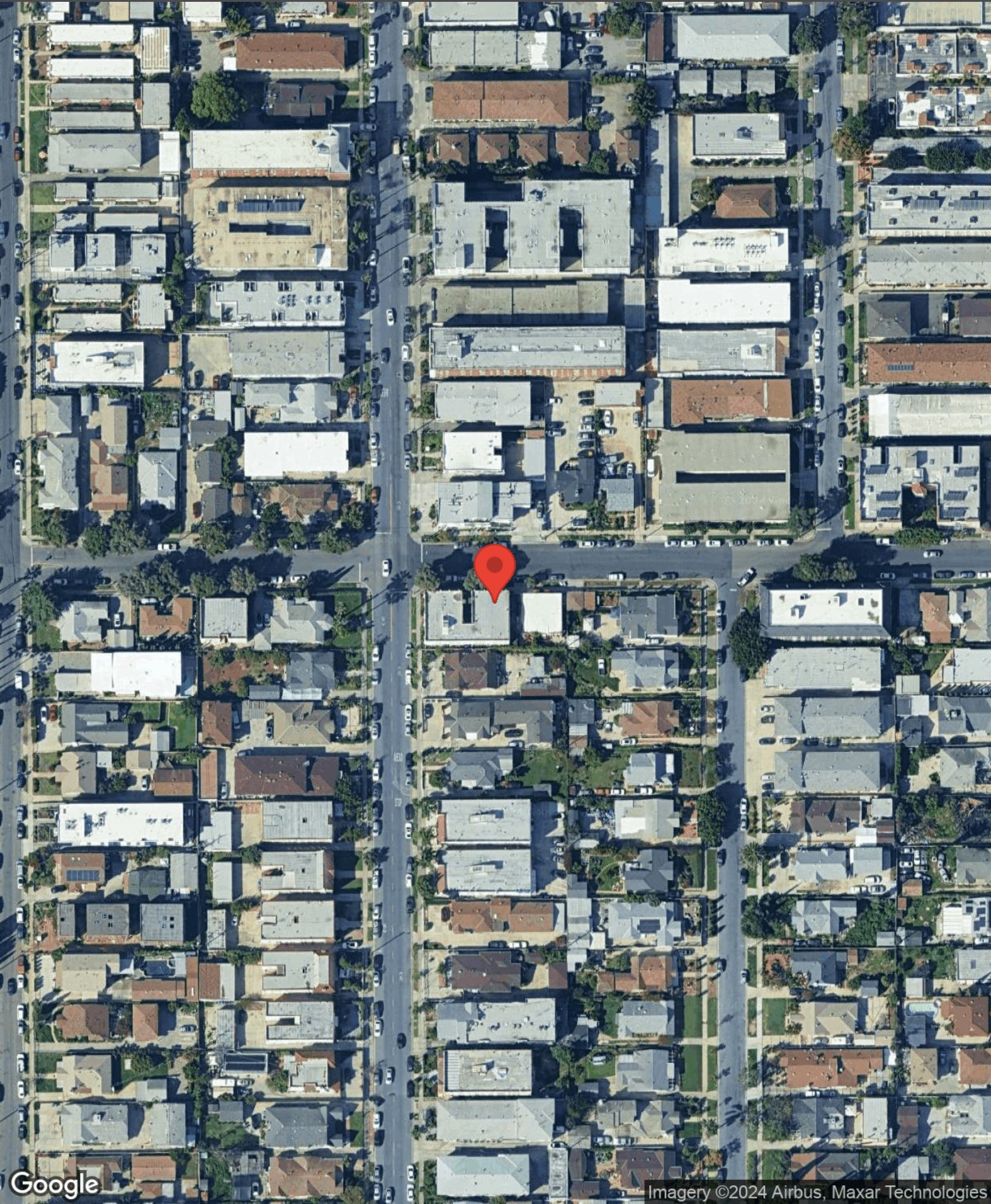
4886 Lexington Avenue | Los Angeles, CA 90029



# AERIAL MAP

8 Units in East Hollywood!

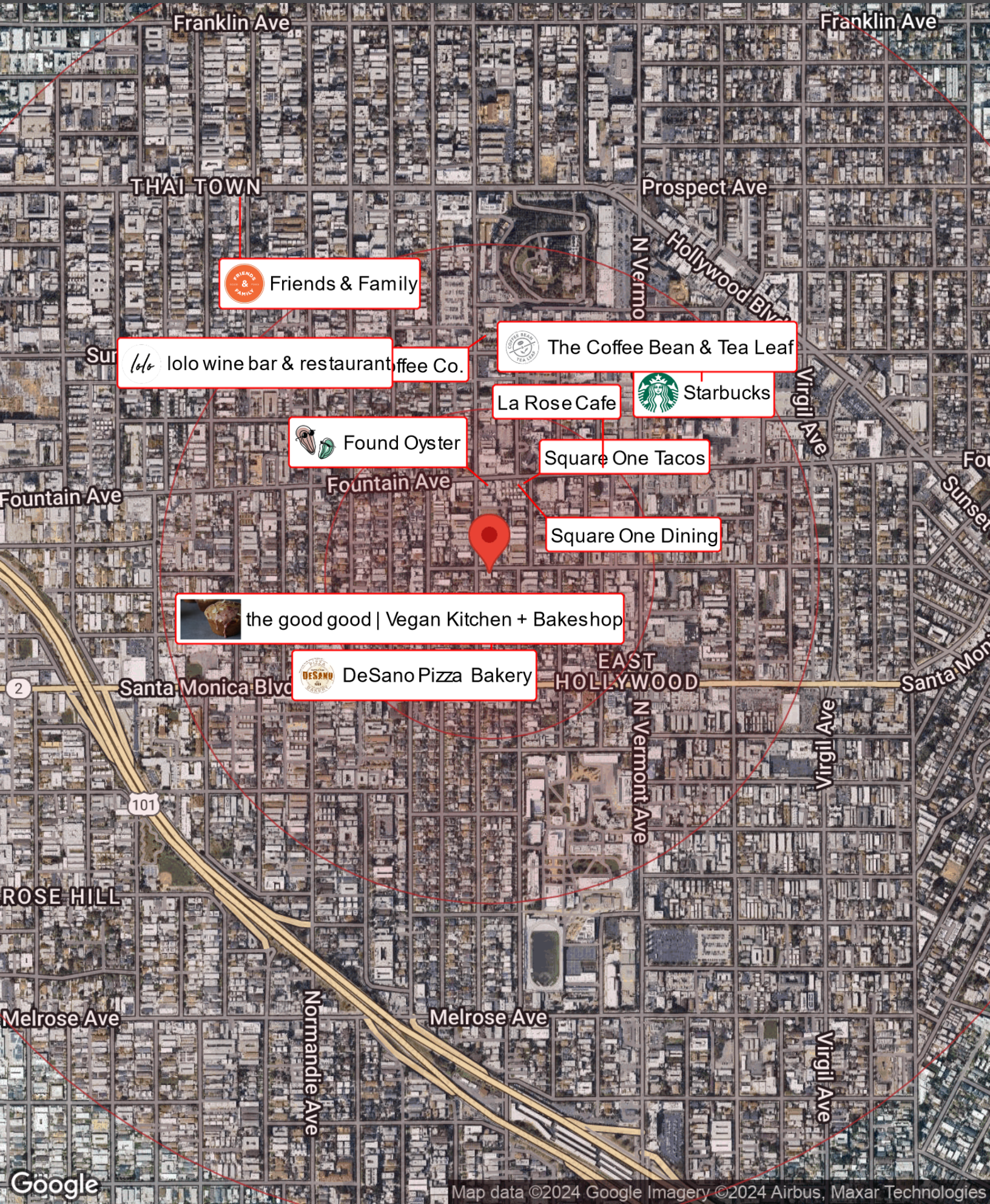
4886 Lexington Avenue | Los Angeles, CA 90029





# BUSINESS MAP


8 Units in East Hollywood!


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 Friends & Family


 lolo wine bar & restaurant


 The Coffee Bean & Tea Leaf

 La Rose Cafe


 Starbucks

 Found Oyster

 Square One Tacos

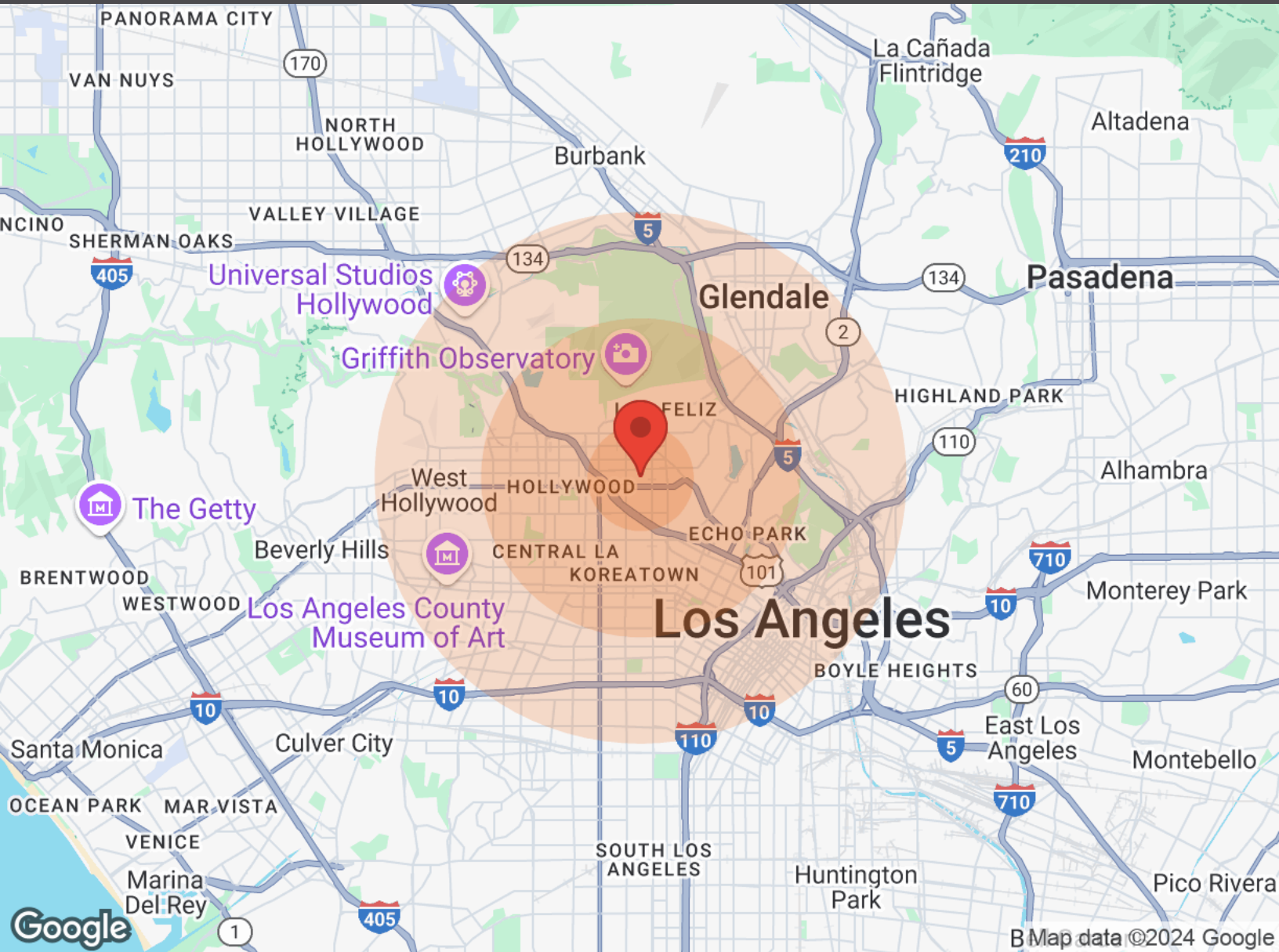
 Square One Dining

 the good good | Vegan Kitchen + Bakeshop

 DeSano Pizza Bakery

# DEMOGRAPHICS

8 Units in East Hollywood!  
4886 Lexington Avenue | Los Angeles, CA 90029



Population	1 Mile	3 Miles	5 Miles
Male	44,434	250,912	534,967
Female	41,064	233,294	508,062
Total Population	85,498	484,206	1,043,029

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	13,391	76,126	161,400
Ages 15-24	8,937	48,576	104,280
Ages 25-54	41,214	235,139	495,619
Ages 55-64	10,452	60,200	131,153
Ages 65+	11,504	64,165	150,577

Race	1 Mile	3 Miles	5 Miles
White	41,865	212,437	485,577
Black	1,948	14,160	63,034
Am In/AK Nat	209	1,581	2,869
Hawaiian	4	75	108
Hispanic	48,341	256,941	504,454
Multi-Racial	59,446	314,758	618,456

Income	1 Mile	3 Miles	5 Miles
Median	\$36,822	\$40,248	\$41,431
< \$15,000	7,178	35,769	82,414
\$15,000-\$24,999	5,641	29,764	58,658
\$25,000-\$34,999	4,159	26,011	48,766
\$35,000-\$49,999	4,907	29,136	56,467
\$50,000-\$74,999	5,183	31,014	64,991
\$75,000-\$99,999	2,712	16,153	36,078
\$100,000-\$149,999	2,163	15,119	36,611
\$150,000-\$199,999	598	5,873	14,271
> \$200,000	366	7,008	17,238

Housing	1 Mile	3 Miles	5 Miles
Total Units	36,275	220,430	467,883
Occupied	34,147	203,343	431,277
Owner Occupied	2,922	32,113	85,136
Renter Occupied	31,225	171,230	346,141
Vacant	2,128	17,087	36,606