

8 Units Well Located in Loz Feliz!

1613 Hillhurst Avenue

LOS ANGELES, CA 90027

Price: \$2,295,000



1613 Hillhurst Avenue

Property Highlights

- Prime Location on Hillhurst Ave. between Sunset Blvd. & Prospect Ave
- SELLER MAY CARRY WITH ATTRACTIVE TERMS!
- All 1+1 Units!
- TWO (2) UNITS DELIVERED VACANT!
- Separately Metered for Gas and Electricity
- Some Copper Plumbing, New roof in 2007
- Newer Vinyl Windows! Hot Water Heater Installed 2019!
- Easy access to all the restaurants, attractions and employment that Los Feliz, Hollywood, Silverlake & Downtown LA have to offer!
- Deemed a 'Walker's Paradise' with a walk score of 95/100!
- ADU Potential - Buyer to Verify



TABLE OF CONTENTS

Property Summary	3
Executive Summary	4
Pro Forma Summary	5
Unit Rent Roll	6
Property Description	7
Property Photos	8
Sale Comparables	9
Regional Map	15
Location Maps	16
Aerial Map	17
Demographics	18

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Property Summary

Property Type	Multi-Family
Price:	\$2,295,000
Number Of Units	8
Building SF:	4,418
Lot Size:	7,329 SF
Zoning:	LARD1.5
Year Built:	1952
Parking:	8 spaces
Price Per SF	\$519.47
Price Per Unit	\$286,875
CAP Rate:	4.64%
GRM:	14.37

Property Overview

The subject property provides a rare opportunity to own in a prime location on Hillhurst Ave. in Los Feliz. Two (2) units to be delivered vacant with tremendous rental upside! Seller May Carry with Attractive Terms!

Location Overview

Ideally located in Los Feliz, 1613 Hillhurst Ave. provides an excellent opportunity to own in one of the most highly sought-after areas of Los Angeles. The property is located on Hillhurst Ave., between Sunset Blvd. & Prospect Ave. offering easy access to the 101 and 5 freeways as well as the Greek Theater and Griffith Park. Tenants and owners alike are attracted to this area because of the local bars, restaurants, services and shopping in the immediate vicinity including, Lassens, Lazy Acres, Trader Joe's, Home, Bar Covell, Little Dom's, Messhall and The Alcove. As well as close proximity to major employment hubs such as Downtown LA, Hollywood & Koreatown. The subject property is located in the city of Los Angeles and is subject to LARSO.

Acquisition Costs

Purchase Price, Points and Closing Costs	\$2,295,000
Investment - Cash	\$2,295,000

Investment Information

Purchase Price	\$2,295,000
Price per Unit	\$286,875
Price per SF	\$519.47
Expenses per Unit	(\$6,041)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$159,668
Total Vacancy and Credits	(\$4,790)
Operating Expenses	(\$48,329)
Net Operating Income	\$106,549
Debt Service	\$0
Cash Flow Before Taxes	\$106,549

Financial Indicators

Cash-on-Cash Return Before Taxes	4.64%
Debt Coverage Ratio	N/A
Capitalization Rate	4.64%
Gross Rent Multiplier	14.37
Gross Income / Square Feet	\$36.14
Gross Expenses / Square Feet	(\$10.94)
Operating Expense Ratio	31.20%

PRO FORMA SUMMARY

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



Investment Summary

Price	\$2,295,000
Year Built	1952
Units	8
Price/Unit	\$286,875
RSF	4,418
Price/RSF	\$519.47
Lot Size	7,329 sf
Floors	2
APN	5542-003-010
Cap Rate	4.64%
Market Cap Rate	8.02%
GRM	14.37
Market GRM	9.58

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
1+1	8	\$19,959	\$159,668	\$29,940	\$239,520
Totals	8		\$159,668		\$239,520

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$159,668	\$239,520
- Less: Vacancy	(\$4,790)	(\$7,186)
Effective Gross Income	\$154,878	\$232,334
- Less: Expenses	(\$48,329)	(\$48,329)
Net Operating Income	\$106,549	\$184,005

Annualized Expenses

Description	Actual	Market
Building Insurance	\$2,677	\$2,677
Grounds Maintenance	\$1,200	\$1,200
Maintenance	\$6,387	\$6,387
Misc	\$1,500	\$1,500
Taxes - Real Estate	\$28,688	\$28,688
Trash Removal	\$3,455	\$3,455
Utilities	\$4,422	\$4,422
Total Expenses	\$48,329	\$48,329
Expenses Per RSF	\$10.94	\$10.94
Expenses Per Unit	\$6,041	\$6,041

UNIT RENT ROLL

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027

Unit	Description	Current Rent	Pro Forma Rent	Comments
1	1+1	\$2,495	\$2,495	Vacant
2	1+1	\$953	\$2,495	
3	1+1	\$1,663	\$2,495	
4	1+1	\$2,495	\$2,495	Vacant
5	1+1	\$1,322	\$2,495	
6	1+1	\$1,306	\$2,495	
7	1+1	\$1,297	\$2,495	Section 8
8	1+1	\$1,772	\$2,495	

PROPERTY DESCRIPTION

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027

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1613 Hillhurst Avenue is a 4,418 square foot, garden style 1950's building comprised of eight (8) 1+1 units. Each unit is separately metered for gas and electricity. The property features some copper plumbing, a roof that was installed in 2007, newer vinyl windows and a newer hot water heater. The interior of the property is well kept and features hardwood flooring and some charming original finishes. Two (2) of the units will be delivered vacant. At the rear of the building there is a laundry room that is not currently in use that can provide additional income for the next owner. The property is situated on a 7,329 square foot lot and there is one parking space for each unit. Seller may carry with attractive terms!

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PROPERTY PHOTOS

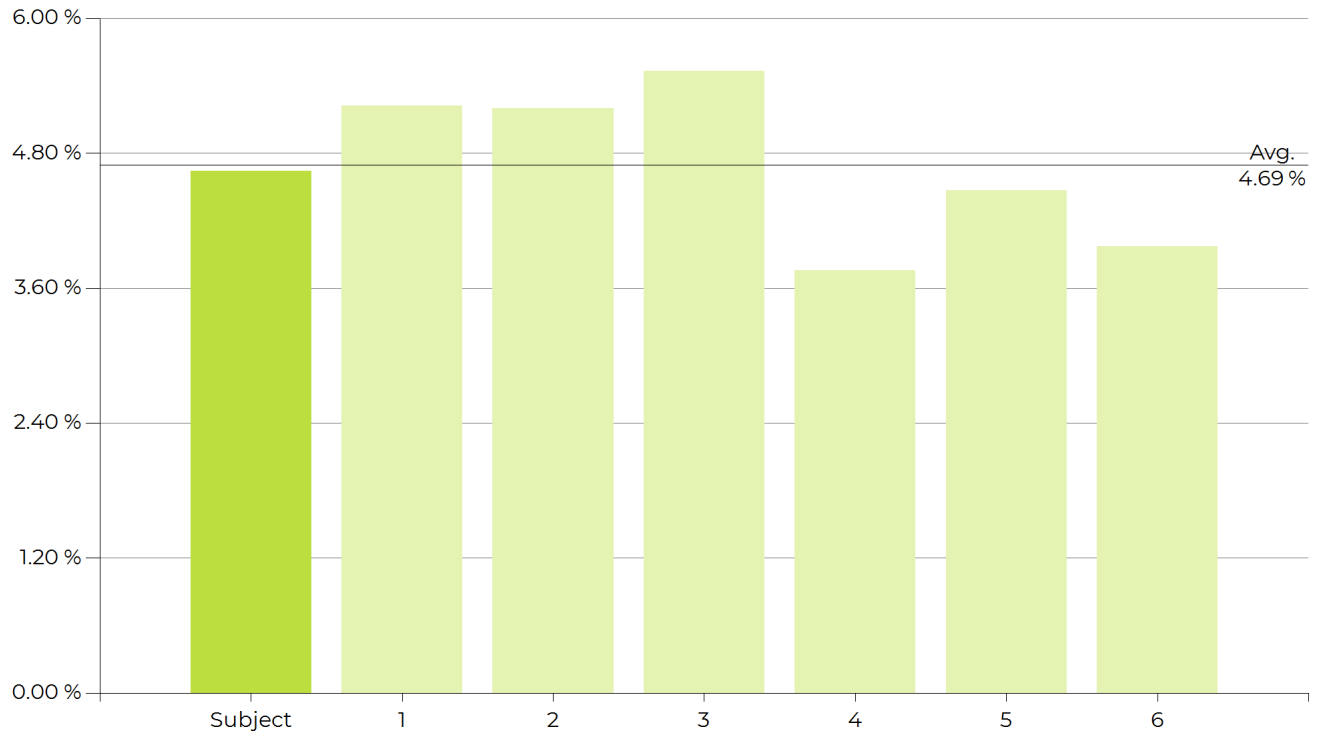
1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



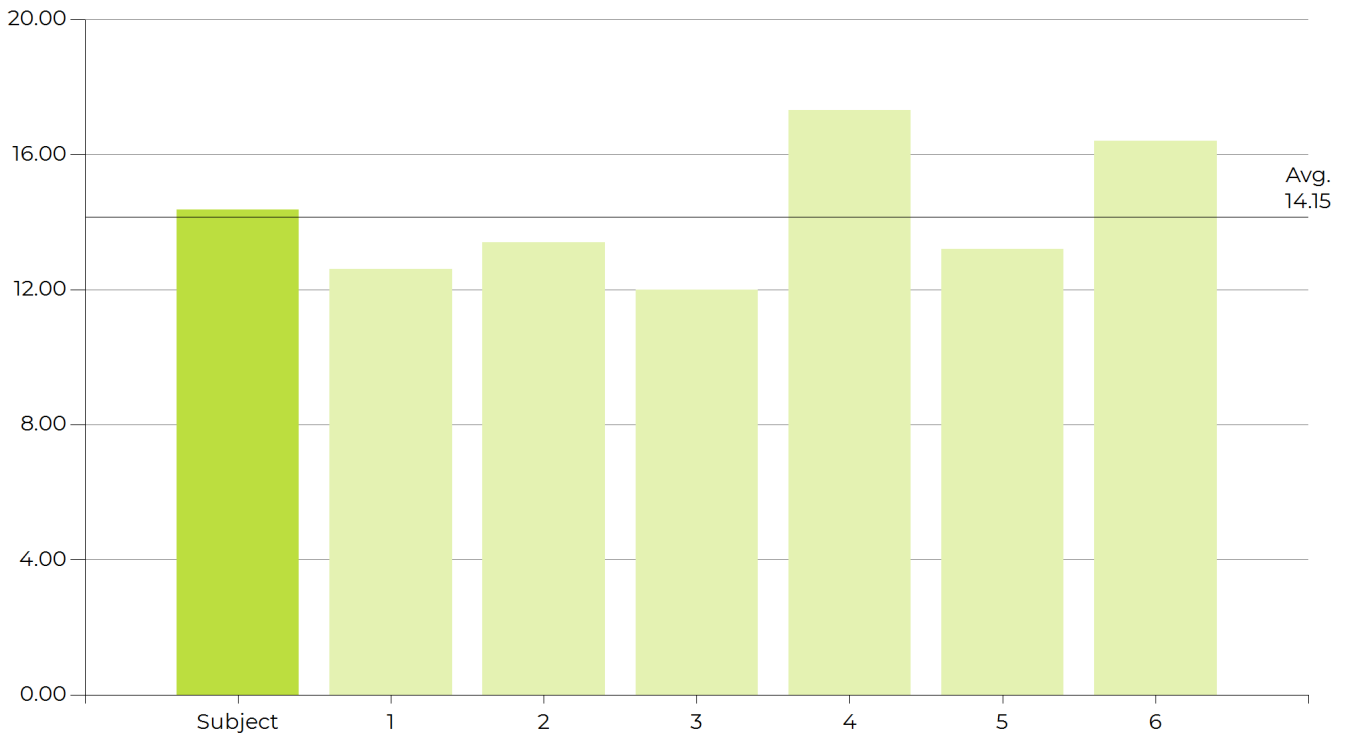
SALE COMPARABLES

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027

Cap Rate



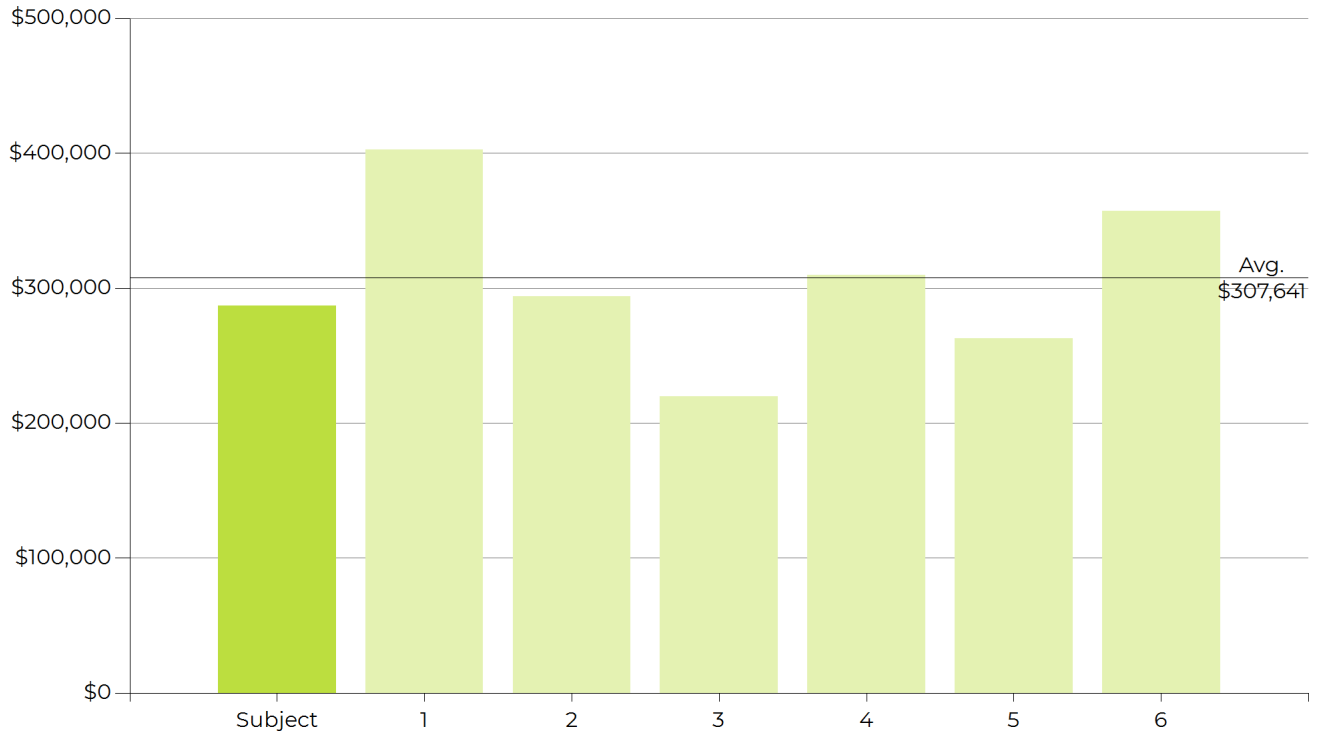
Gross Rent Multiplier



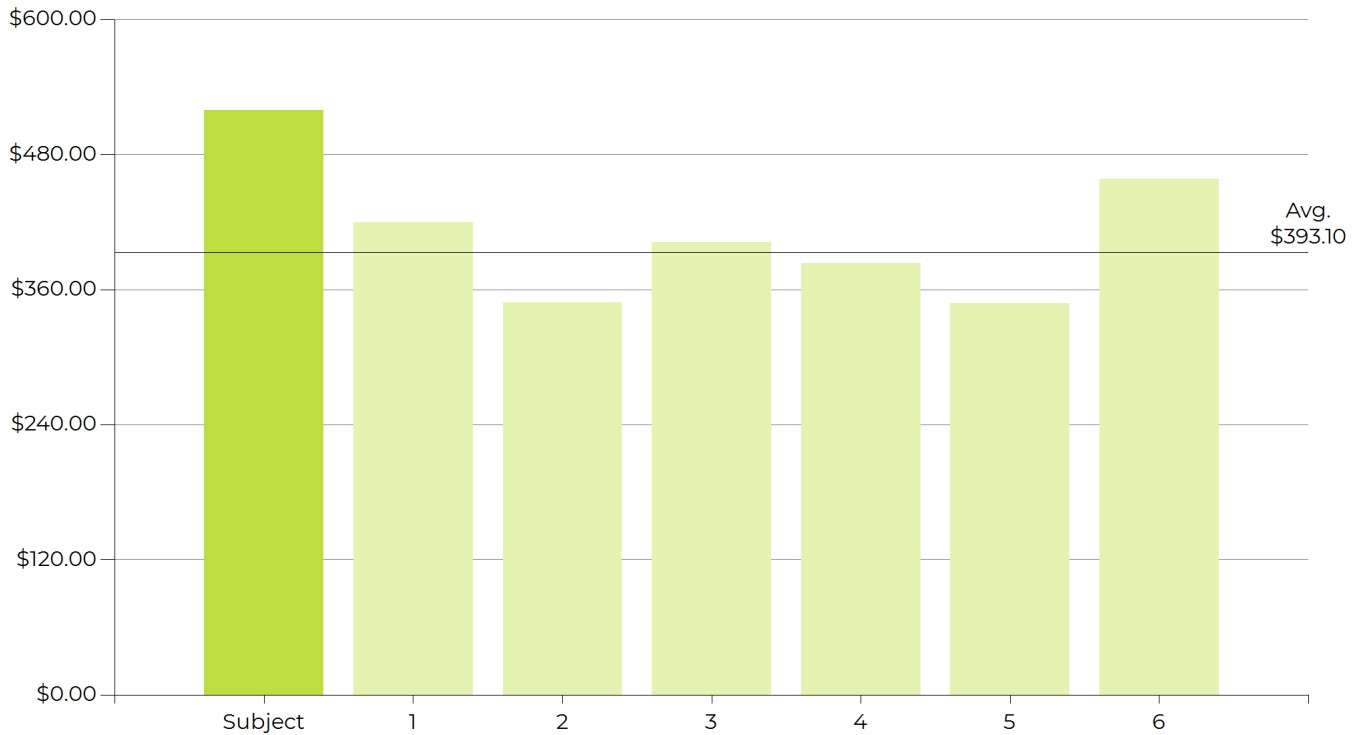
SALE COMPARABLES

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027

Price per Unit



Price per SF



SALE COMPARABLES

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



1613 Hillhurst Avenue

1613 Hillhurst Avenue, Los Angeles, CA 90027

Notes

Eight (8) parking spaces.

Sale Price	\$2,295,000	Units	8	Unit Type	1+1
Units	8				
Price/Unit	\$286,875				
Price/SF	\$519.47				
Lot Size	7,329				
Cap Rate	4.64%				
GRM	14.37				
Year Built	1952				



4116 Los Feliz Blvd

4116 Los Feliz Boulevard, Los Angeles, CA 90027

Notes

Six (6) parking spaces.
Sold by Nicole Apostolos.

1	Sale Price	\$2,415,000	Units	4	Unit Type	1 Bedroom 1 Bath
	Units	6		2		2 Bedroom 1 Bath
	Price/Unit	\$402,500				
	Price/SF	\$419.34				
	Lot Size	8,567				
	Cap Rate	5.22%				
	GRM	12.6				
	Year Built	1941				
	Sale Date	8/31/2023				
	Days-On-Mkt	63				



4422 Finley Avenue, Los Angeles, CA 90027

Notes

Eight (8) parking spaces.

2	Sale Price	\$2,350,000	Units	3	Unit Type	2 Bedroom 1 Bath
	Units	8		5		1 Bedroom 1 Bath
	Price/Unit	\$293,750				
	Price/SF	\$348.20				
	Lot Size	6,712				
	Cap Rate	5.2%				
	GRM	13.4				
	Year Built	1962				
	Sale Date	1/3/2024				
	Days-On-Mkt	24				

SALE COMPARABLES

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



4112 Effie Street, Los Angeles, CA 90029

Notes

Four (4) parking spaces.

Sale Price	\$1,100,000	Units	5	Unit Type	1 Studio/Efficiency
Price/Unit	\$220,000				4 1 Bedroom 1 Bath
Price/SF	\$401.61				
Lot Size	8,198				
Cap Rate	5.53%				
GRM	12.0				
Year Built	1935				
Sale Date	5/24/2024				
Days-On-Mkt	32				



4412 Finley Avenue, Los Angeles, CA 90027

Notes

Eight (8) parking spaces. Price recently reduced from \$2,649,000.

Asking Price	\$2,479,000	Units	8	Unit Type	4 1 Bedroom 1 Bath
Price/Unit	\$309,875				4 2 Bedroom 1 Bath
Price/SF	\$383.39				
Lot Size	6,710				
Cap Rate	3.76%				
GRM	17.3				
Year Built	1964				
Sale Date	In Escrow				
Days-On-Mkt	42				



1802 Alexandria Avenue, Los Angeles, CA 90027

Notes

Eight (8) parking spaces.

Asking Price	\$2,100,000	Units	8	Unit Type	7 1 Bedroom 1 Bath
Price/Unit	\$262,500				1 2 Bedroom 1 Bath
Price/SF	\$347.80				
Lot Size	7,291				
Cap Rate	4.47%				
GRM	13.2				
Year Built	1957				
Sale Date	On Market				
Days-On-Mkt	11				

SALE COMPARABLES

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027

6



3623 Monon Street, Los Angeles, CA 90027

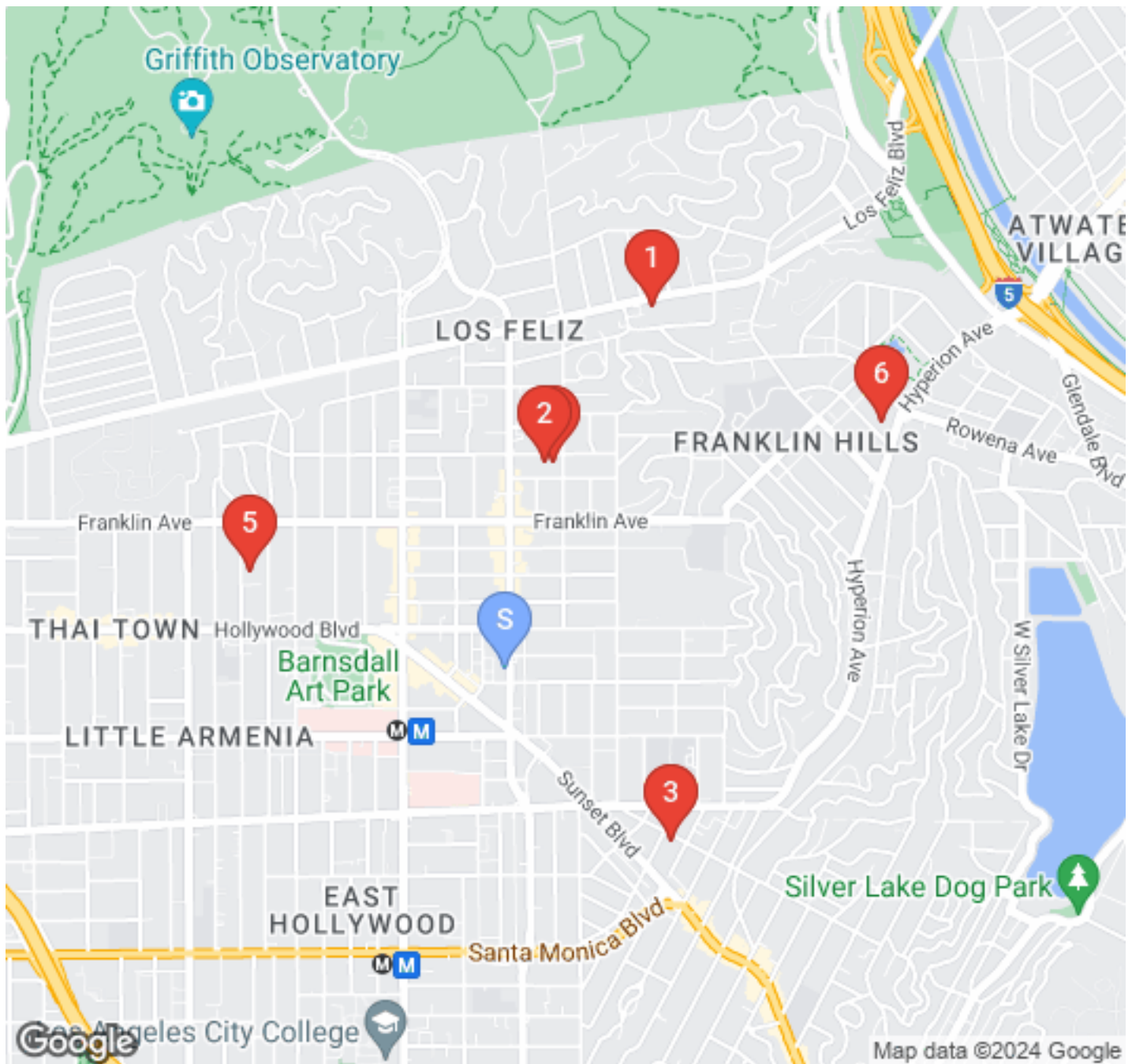
Sale Price	\$3,215,000	Units	Unit Type
Units	9	1	2 Bedroom 2 Bath
Price/Unit	\$357,222	4	2 Bedroom 1 Bath
Price/SF	\$458.24	4	1 Bedroom 1 Bath
Lot Size	8,448		
Cap Rate	3.97%		
GRM	16.4		
Year Built	1966		
Sale Date	6/28/2024		
Days-On-Mkt	177		

Notes

Nine (9) parking spaces. Seller Carry Financing Offered. Buyer Paid Cash.

SALE COMPARABLES

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



S 1613 Hillhurst Avenue
Los Angeles, CA, 90027
\$2,295,000

3 4112 Effie Street
Los Angeles, CA, 90029
\$1,100,000

6 3623 Monon Street
Los Angeles, CA, 90027
\$3,215,000

1 4116 Los Feliz Boulevard
Los Angeles, CA, 90027
\$2,415,000

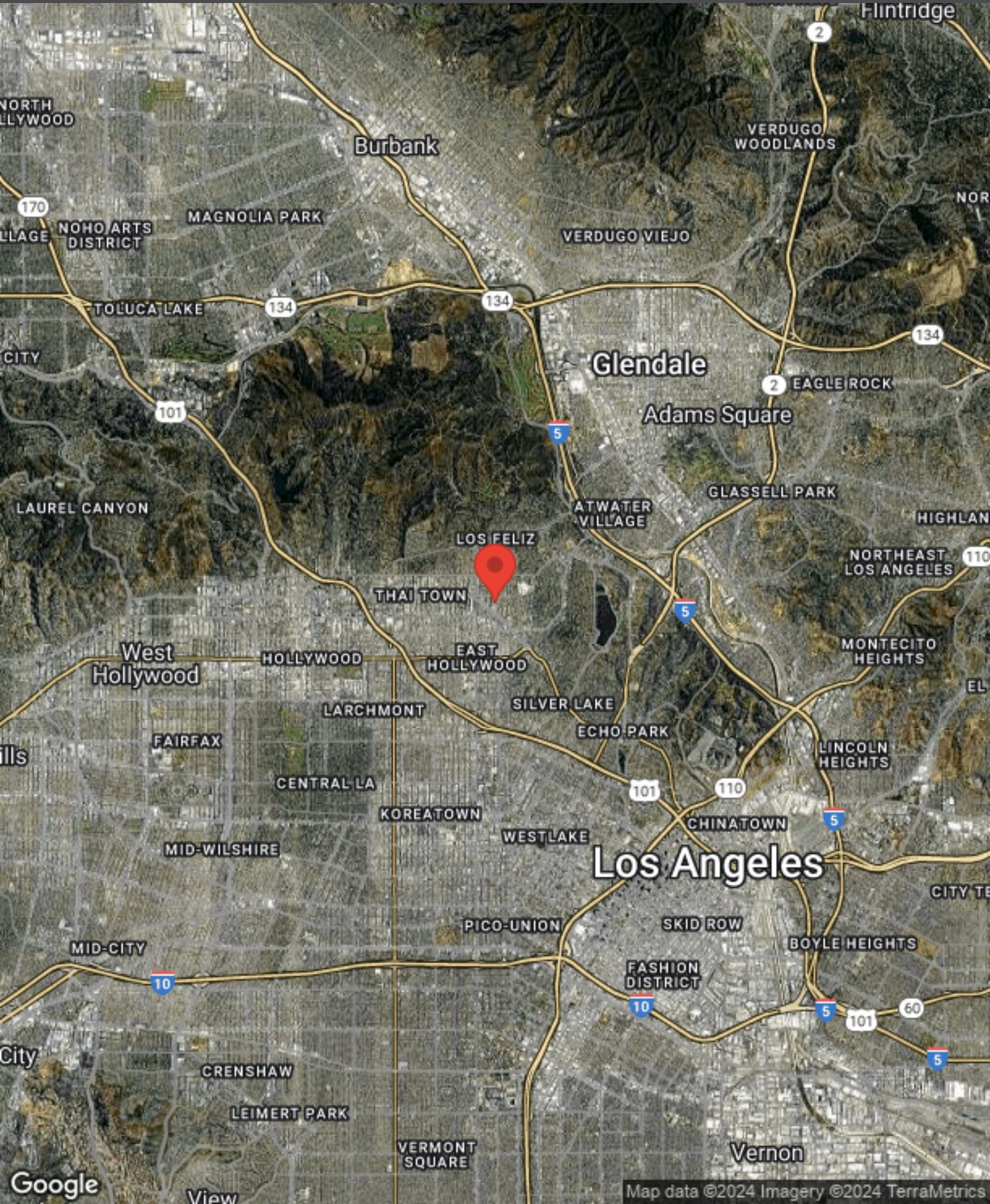
4 4412 Finley Avenue
Los Angeles, CA, 90027
\$2,479,000

2 4422 Finley Avenue
Los Angeles, CA, 90027
\$2,350,000

5 1802 Alexandria Avenue
Los Angeles, CA, 90027
\$2,100,000

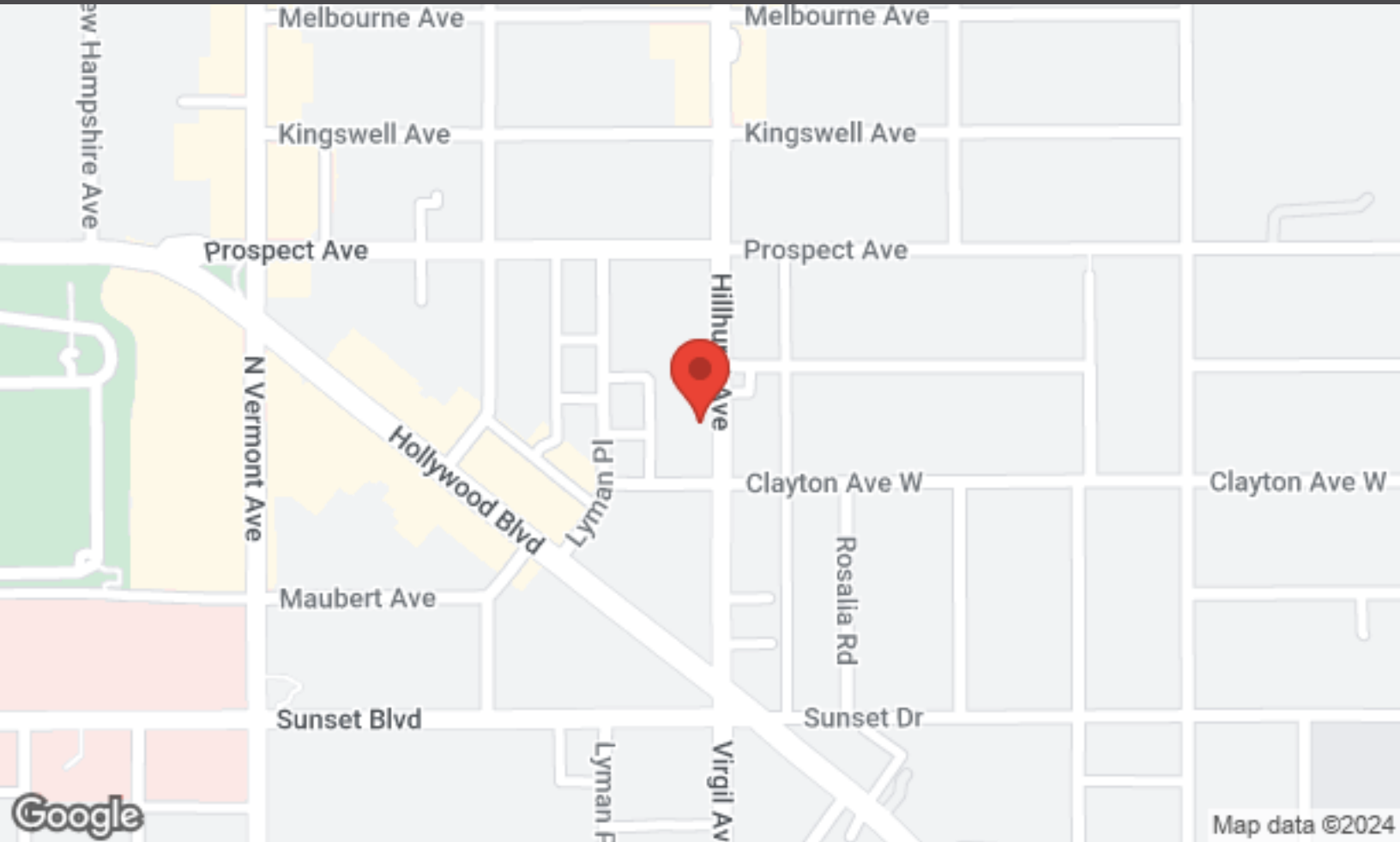
REGIONAL MAP

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



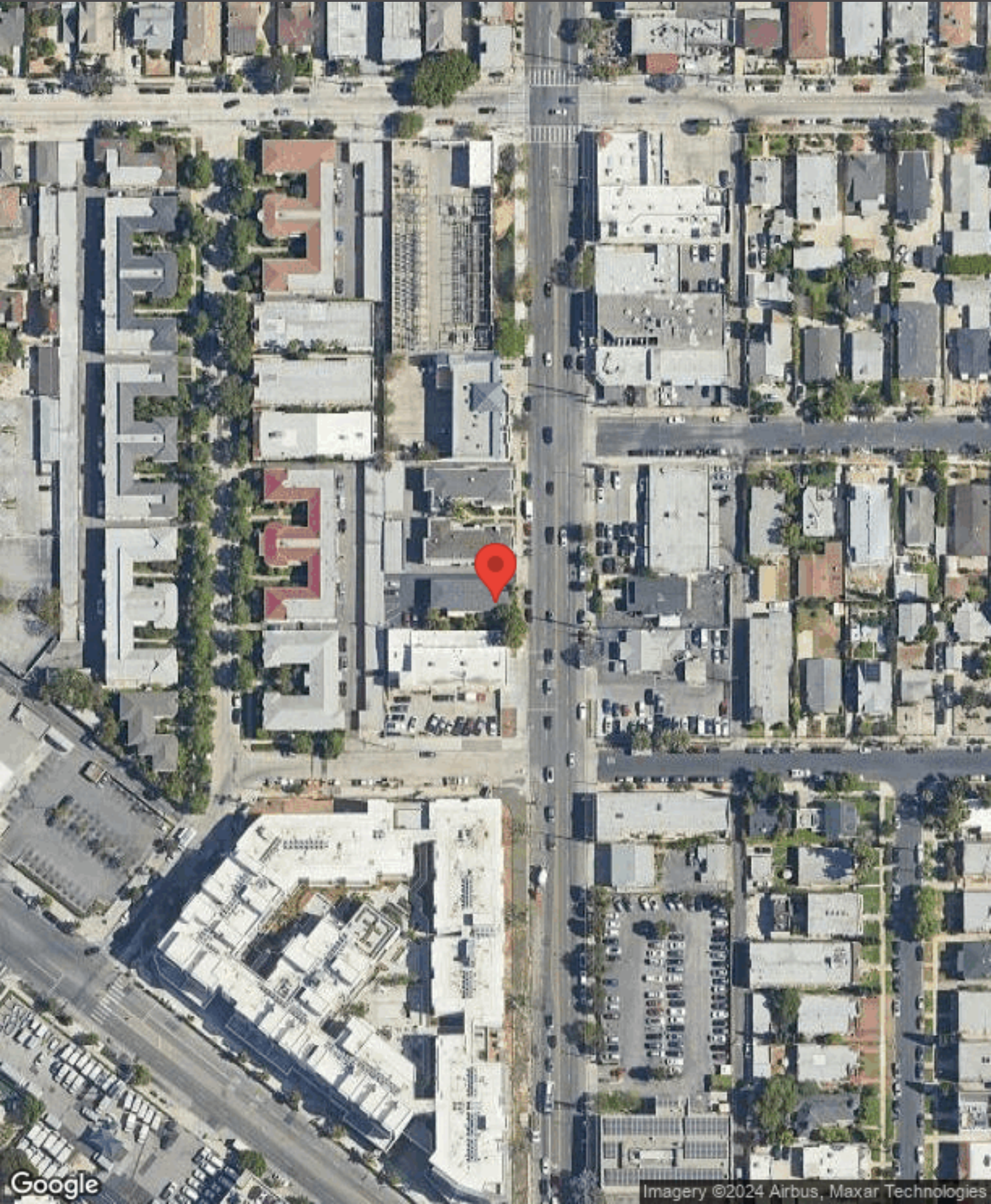
LOCATION MAPS

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



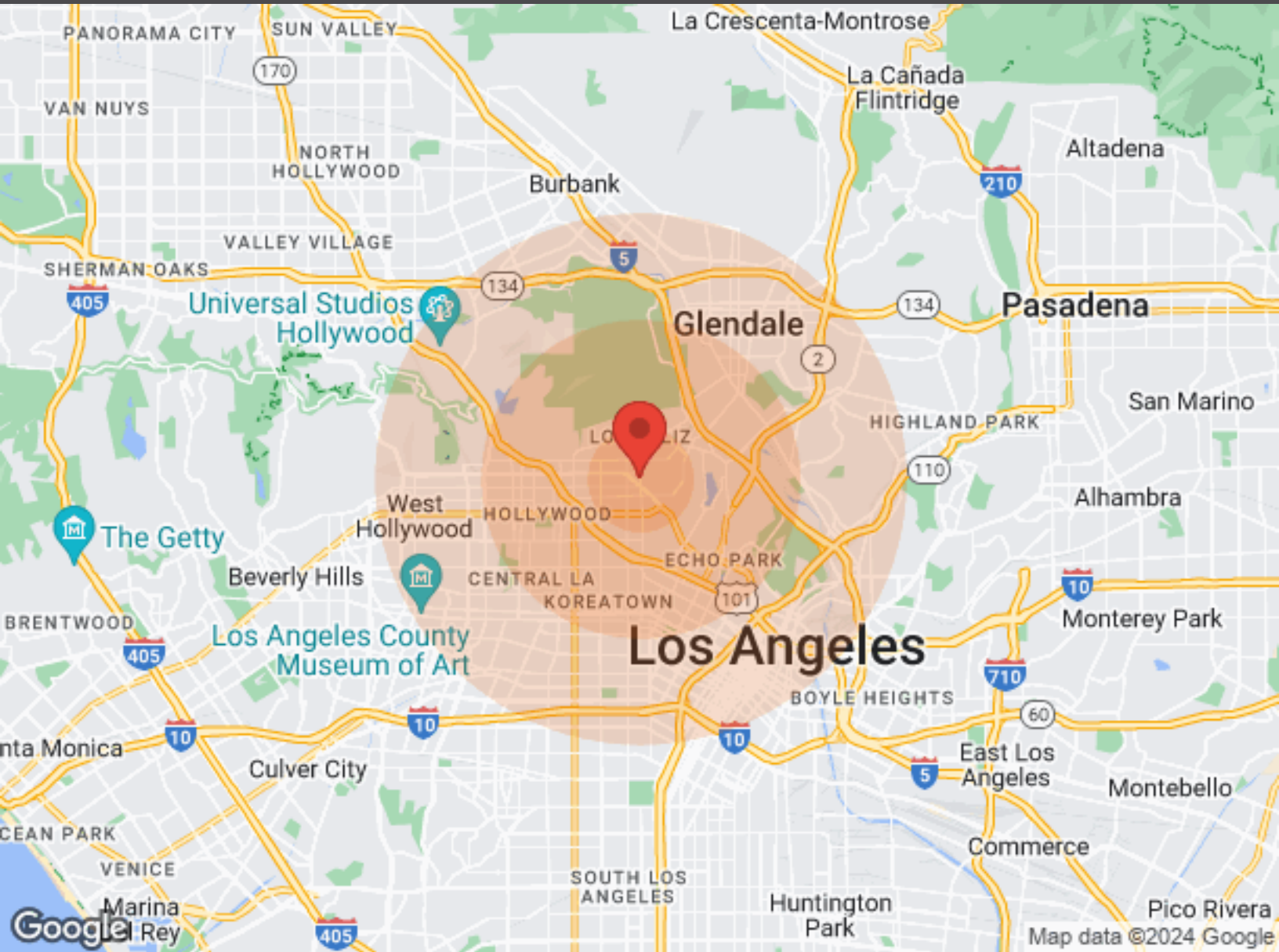
AERIAL MAP

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



DEMOGRAPHICS

1613 Hillhurst Avenue
1613 Hillhurst Avenue | Los Angeles, CA 90027



Population	1 Mile	3 Miles	5 Miles
Male	29,791	212,808	535,289
Female	28,626	197,637	511,314
Total Population	58,417	410,445	1,046,603
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	7,521	64,337	161,706
Ages 15-24	4,805	40,988	104,888
Ages 25-54	28,296	198,613	493,122
Ages 55-64	8,116	51,316	132,143
Ages 65+	9,679	55,191	154,744
Race	1 Mile	3 Miles	5 Miles
White	35,939	184,372	501,125
Black	1,192	11,484	48,300
Am In/AK Nat	63	1,177	2,840
Hawaiian	4	61	110
Hispanic	21,879	217,980	498,349
Multi-Racial	26,508	262,996	604,718

Income	1 Mile	3 Miles	5 Miles
Median	\$45,282	\$40,531	\$42,412
< \$15,000	4,925	29,674	80,780
\$15,000-\$24,999	3,428	25,183	58,157
\$25,000-\$34,999	2,787	22,142	48,419
\$35,000-\$49,999	3,511	24,187	57,169
\$50,000-\$74,999	4,065	26,481	65,640
\$75,000-\$99,999	2,560	14,217	36,448
\$100,000-\$149,999	2,610	13,087	36,826
\$150,000-\$199,999	1,144	5,019	14,301
> \$200,000	1,262	5,504	16,403

Housing	1 Mile	3 Miles	5 Miles
Total Units	29,814	186,651	465,150
Occupied	28,040	172,551	429,715
Owner Occupied	4,924	28,347	85,260
Renter Occupied	23,116	144,204	344,455
Vacant	1,774	14,100	35,435