

4,271 SF Retail in North Hollywood

4653 Lankershim Boulevard

NORTH HOLLYWOOD, CA 91602

Price: \$2,500,000



4653 Lankershim Boulevard

Property Highlights

- Great location on Lankershim Blvd., North of Riverside Dr., near the center of the Noho Arts District with easy access to the 101 and 134 freeways
- Well Maintained Property comprised of three retail spaces
- All units are leased! There is One month-to-month tenant and the other two units leases expire within the next 6 months
- Great frontage on Lankershim Blvd with a traffic count of 24,662 vehicles per day
- Potential Owner User Opportunity!
- Close proximity to Studio City, Valley Village and all the shops, restaurants, nightclubs and amenities of North Hollywood; an area that has seen significant development and higher income tenants in recent years
- Six (6) Gated Parking Spaces
- Over 6% CAP Rate Once all Units are at Market Rental rate



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PROPERTY SUMMARY

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602



Property Summary

Property Type	Retail
Price:	\$2,500,000
Number of Units	3
Building SF:	4,271
Lot Size:	7,078 SF
Zoning:	LAC2
Year Built:	1936
Price Per SF	\$585
Market CAP Rate:	6.04%

Property Overview

The subject property presents a unique opportunity to own three (3) retail units on Lankershim Blvd; the most commercialized area of North Hollywood, with each unit over 1,300 square feet. Each unit is leased with one month to month tenant, other tenant leases expire within the coming 6 months. Tremendous Upside Potential!

Location Overview

4653 Lankershim Blvd is situated in the heart of North Hollywood with easy access to the 101 and 134 freeways. North Hollywood is a rapidly improving submarket of LA with a significant increase in development and higher income tenants over the last decade. Tenants and owners alike are attracted to this area because of the vibrant nightlife, trendy coffee shops, restaurants and the close proximity to movie industry employment hubs such as Universal & the Warner Brothers Lot.

INVESTMENT DETAILS

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

Analysis

Analysis Date

August 2024

Property

Property Type	Retail
Property	4,271 SF Retail Building in North Hollywood
Address	4653 Lankershim Boulevard
City, State	North Hollywood, CA 91602
Year Built	1936

Purchase Information

Purchase Price	\$2,500,000
Tenants	3
Total Rentable SF	4,250
Lot Size	7,078 sf

Income & Expense

Gross Operating Income	\$148,695
Monthly GOI	\$12,391
Total Annual Expenses	(\$46,262)
Monthly Expenses	(\$3,855)

Financial Information

Initial Equity	\$1,250,000
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Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Fixed	\$1,250,000	30 years	30 years	7.50%	\$8,740	

PROPERTY DESCRIPTION

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

05



4653 Lankershim Blvd is a well maintained and extremely well located 4,271 square foot commercial property composed of three (3) retail units each averaging over 1,300 square feet. Each unit is currently occupied with unit 4653, Shoebox Tattoo, on a gross month to month lease. Unit 4655, Jiu Jitsu Fitness, is leased (NNN) until February 2025 and Unit 4657, Cocktail Bar, is leased (NNN) until November 2024. The property underwent a major remodel in 1992 upgrading the electrical and plumbing. The bar has a one ton A/C unit and there is a three ton A/C unit for the other retail units. The roof has been upgraded, has annual maintenance. The property is secured with new security cameras and DVR. The HVAC units were updated approximately ten years ago. The subject property provides a potential owner user opportunity. The buyer could potentially utilize SBA financing! There are six (6) automatic gated parking spaces available and ample street parking. Positioned adjacent to a major intersection of Camarillo St. and Lankershim Blvd, the subject property is easily accessible by pedestrians and has a traffic count of 24,662 vehicles a day making it an ideal location. The property is situated on a 7,078 square foot lot and zoned LAC2.

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Acquisition Costs

Purchase Price, Points and Closing Costs	\$2,500,000
Investment - Cash	\$1,250,000
First Loan (Fixed)	\$1,250,000

Investment Information

Purchase Price	\$2,500,000
Price per SF	\$588.24

Income, Expenses & Cash Flow

Gross Scheduled Income	\$153,294
Total Vacancy and Credits	(\$4,599)
Operating Expenses	(\$46,262)
Net Operating Income	\$102,433
Debt Service	(\$104,882)
Cash Flow Before Taxes	(\$2,449)

Financial Indicators

Cash-on-Cash Return Before Taxes	-0.20%
Debt Coverage Ratio	0.98
Capitalization Rate	4.10%
Gross Income / Square Feet	\$36.07
Gross Expenses / Square Feet	(\$10.89)
Operating Expense Ratio	31.11%

PRO FORMA SUMMARY

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602



Investment Summary

Price	\$2,500,000
Year Built	1936
Tenants	3
Price/Unit	\$833,333
RSF	4,250
Price/RSF	\$588.24
Lot Size	7,078 sf
Floors	1
APN	2421-027-001
Cap Rate	4.1%
Market Cap Rate	6.02%
GRM	16.31
Market GRM	12.33

Financing Summary

Loan 1 (Fixed)	\$1,250,000
Initial Equity	\$1,250,000
Interest Rate	7.5%
Term	30 years
Monthly Payment	\$8,740
DCR	.98

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
Jiu Jitsu	1	\$50,526	\$50,526	\$62,400	\$62,400
Shoebox Tattoo	1	\$32,772	\$32,772	\$62,400	\$62,400
Tiki Cocktail Bar	1	\$69,996	\$69,996	\$78,000	\$78,000
Totals	3		\$153,294		\$202,800

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$153,294	\$202,800
- Less: Vacancy	(\$4,599)	(\$6,084)
Effective Gross Income	\$148,695	\$196,716
- Less: Expenses	(\$46,262)	(\$46,262)
Net Operating Income	\$102,433	\$150,454
- Debt Service	(\$104,882)	(\$104,882)
Net Cash Flow after Debt Service	(\$2,449)	\$45,572
+ Principal Reduction	\$11,523	\$11,523
Total Return	\$9,074	\$57,095

Annualized Expenses

Description	Actual	Market
Building Insurance	\$13,090	\$13,090
Maintenance	\$6,554	\$6,554
Taxes - Real Estate	\$19,626	\$19,626
Trash Removal	\$4,275	\$4,275
Utilities	\$2,085	\$2,085
Utility - Other	\$632	\$632
Total Expenses	\$46,262	\$46,262
Expenses Per RSF	\$10.89	\$10.89
Expenses Per Unit	\$15,421	\$15,421

UNIT RENT ROLL

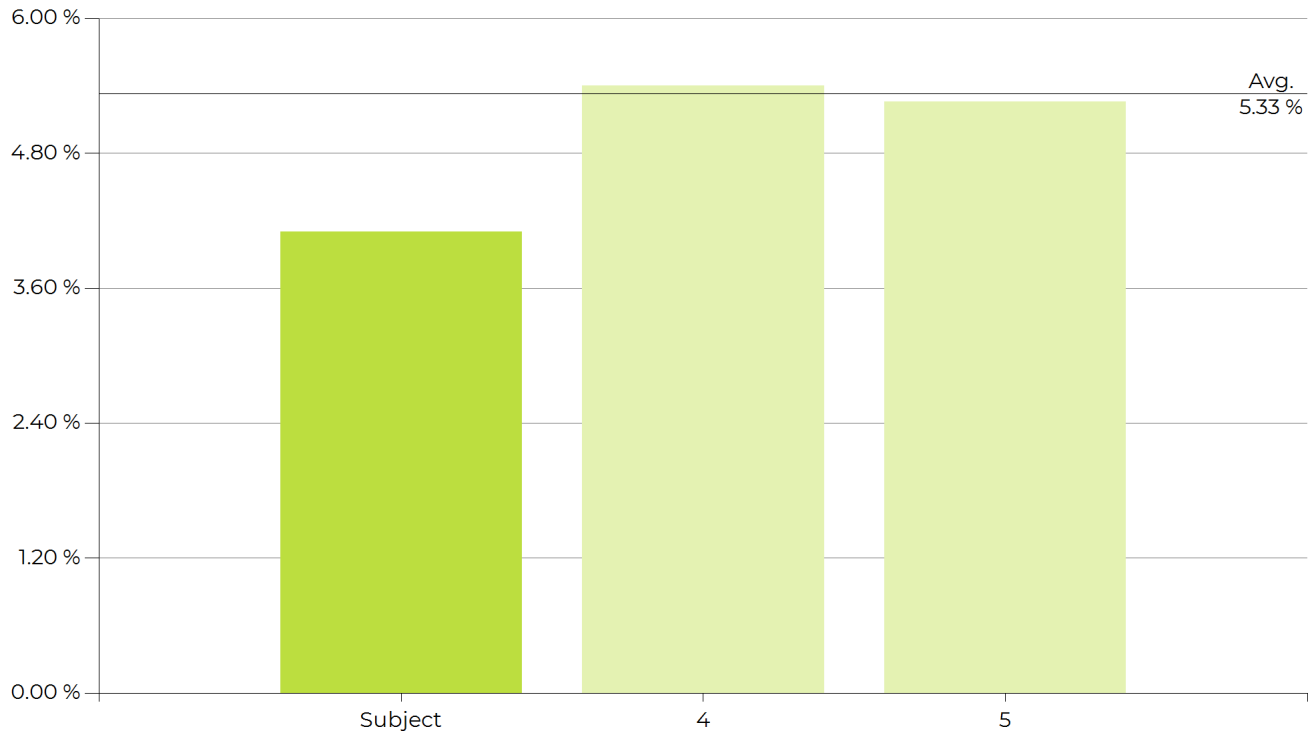
4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

Unit	Description	Approx. SF	Current Rent	Pro Forma Rent	Comments
4653	Shoebox Tattoo	1,300	\$2,731	\$5,200	Month to Month
4655	Jiu Jitsu	1,350	\$4,210	\$5,200	NNN Lease Ends Feb 28, 2025
4657	Tiki Cocktail Bar	1,600	\$5,833	\$6,500	NNN Lease Ends Nov 30,nb2024

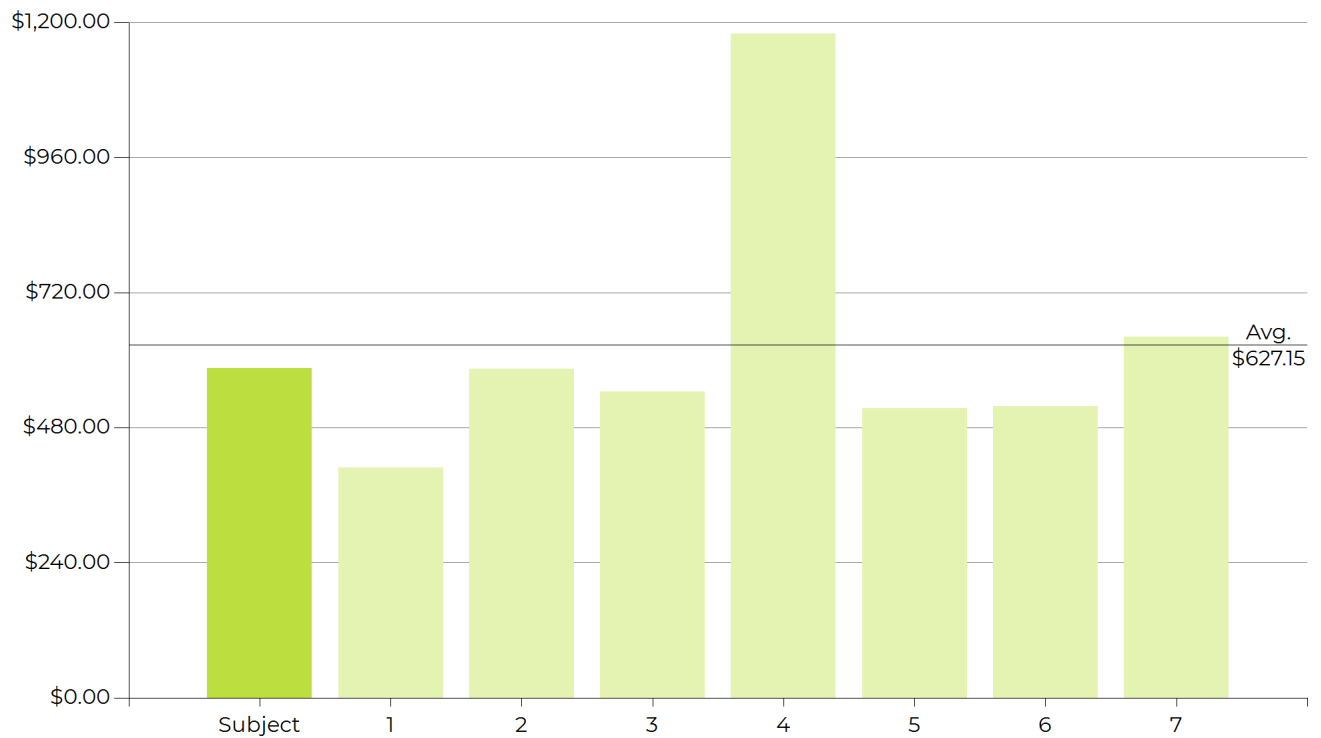
SALE COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

Cap Rate



Price per SF



SALE COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

S



Sale Price	\$2,500,000
Spaces	3
Rentable SF	4,271
Price/SF	\$585.34
Lot Size	7,078
Cap Rate	4.1%
Year Built	1936

4,271 SF Retail Building in North Hollywood

4653 Lankershim Boulevard, North Hollywood, CA 91602

Notes

One Month to Month Tenant. 78 Feet of Frontage on Lankershim Blvd. With 6.04% Proforma CAP Rate!

1



Sale Price	\$1,350,000
Spaces	1
Rentable SF	3,300
Price/SF	\$409.09
Lot Size	6,534
Year Built	1974
Sale Date	10/21/2023
Days-On-Mkt	151

10655 Magnolia Boulevard, Los Angeles, CA 91601

Notes

High Deferred Maintenance. Delivered vacant. 31 Feet of Frontage on Magnolia Blvd. Located within the Tier 1 Transit Oriented Community (TOC), Opportunity Zone and State Enterprise Zone. No parking.

2



Sale Price	\$1,520,000
Spaces	1
Rentable SF	2,602
Price/SF	\$584.17
Lot Size	6,390
Year Built	1973
Sale Date	9/26/2023

4101 West Magnolia Boulevard, Burbank, CA 91505

Notes

Six (6) parking spaces. Single Tenant. 53 Feet of frontage on W Magnolia Blvd.

SALE COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

3



Sale Price	\$2,500,000
Spaces	2
Rentable SF	4,600
Price/SF	\$543.48
Lot Size	5,872
Year Built	1946
Sale Date	1/10/2024
Days-On-Mkt	221

4810 Vineland Avenue, Los Angeles, CA 91601

Notes

Four (4) parking spaces. 65% delivered vacant. 113 Feet of Frontage on Vineland Ave.

4



Asking Price	\$3,450,000
Spaces	3
Rentable SF	2,925
Price/SF	\$1,179.49
Lot Size	6,098
Cap Rate	5.4%
Year Built	1941
Sale Date	On Market
Days-On-Mkt	321

5058 - 5062 Lankershim Blvd

5058 Lankershim Boulevard, Los Angeles, CA 91601

Notes

Five (5) parking spaces. 56 Feet of Frontage on Lankershim Blvd. Two month to month tenants.

5



Sale Price	\$2,600,000
Spaces	5
Rentable SF	5,057
Price/SF	\$514.14
Lot Size	3,328
Cap Rate	5.26%
Year Built	1929
Sale Date	1/31/2024

4500 Forman Avenue, Los Angeles, CA 91602

Notes

Fourteen (14) parking spaces.

SALE COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

6



Asking Price	\$2,795,000
Spaces	1
Rentable SF	5,394
Price/SF	\$518.17
Lot Size	6,020
Year Built	1940
Sale Date	On Market
Days-On-Mkt	598

5000 Lankershim Boulevard, Los Angeles, CA 91601

Notes

No parking.

7



Asking Price	\$2,999,000
Spaces	1
Rentable SF	4,675
Price/SF	\$641.50
Lot Size	6,098
Year Built	1931
Sale Date	On Market
Days-On-Mkt	106

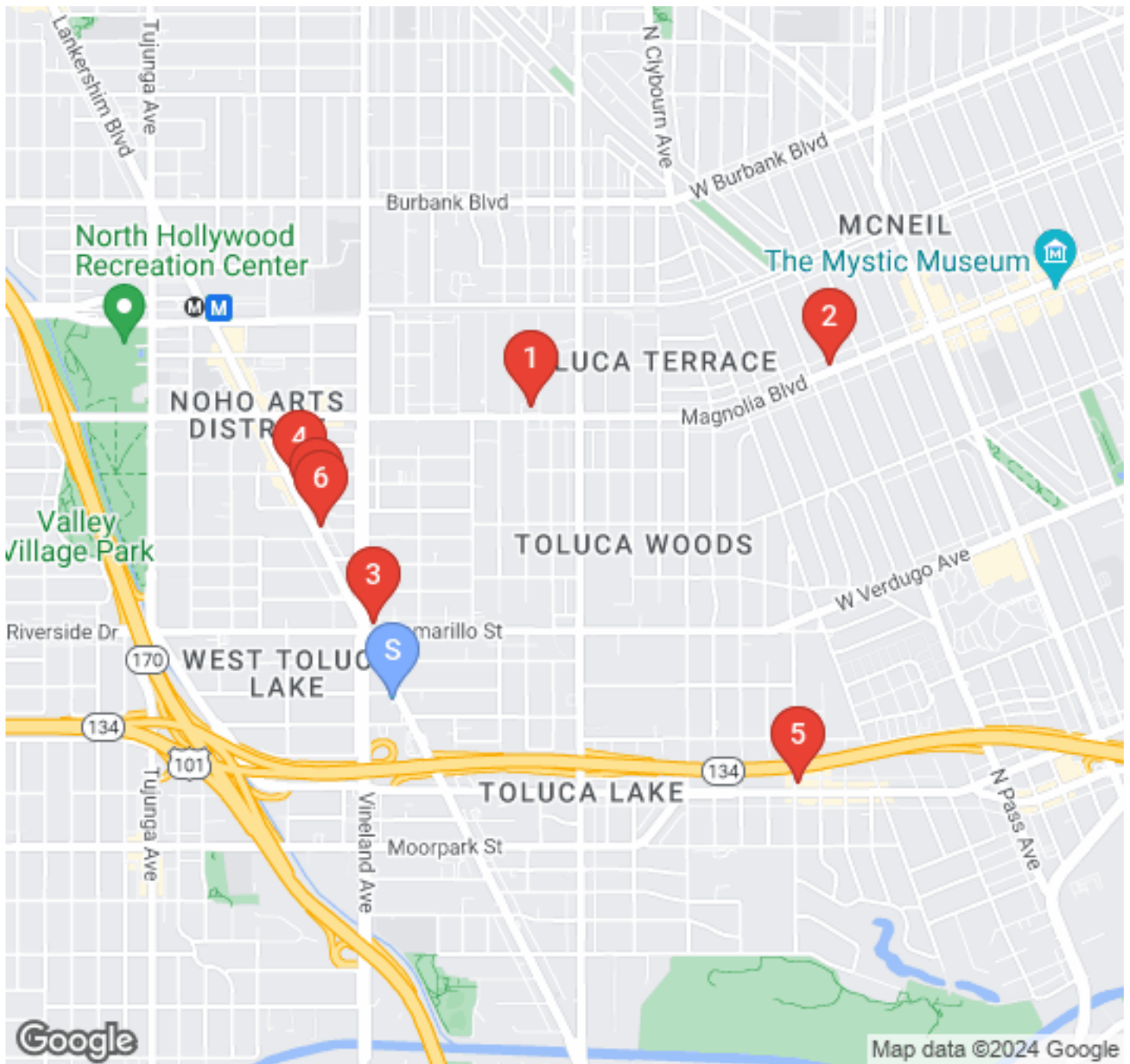
5018 Lankershim Boulevard, Los Angeles, CA 91601

Notes

Two (2) parking spaces.

SALE COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602



- S** 4653 Lankershim Boulevard
North Hollywood, CA, 91602
\$2,500,000
- 3** 4810 Vineland Avenue
Los Angeles, CA, 91601
\$2,500,000
- 6** 5000 Lankershim Boulevard
Los Angeles, CA, 91601
\$2,795,000

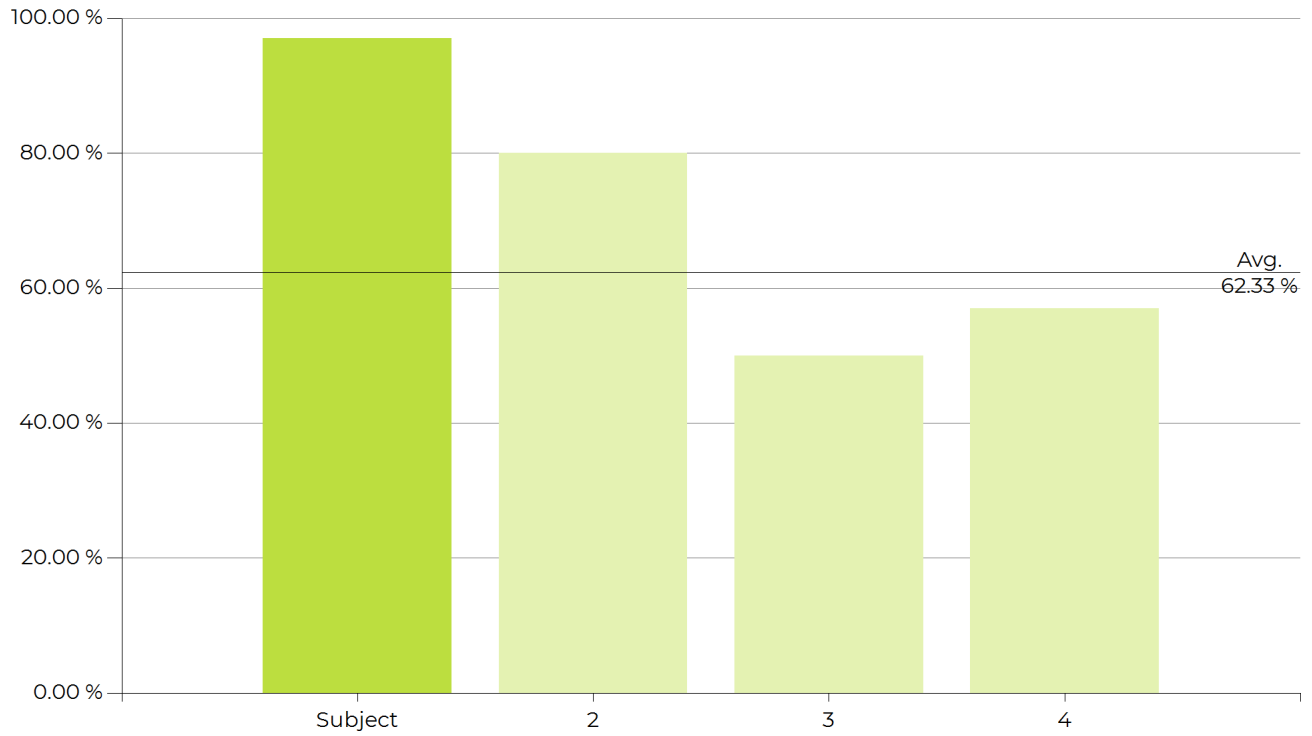
- 1** 10655 Magnolia Boulevard
Los Angeles, CA, 91601
\$1,350,000
- 4** 5058 Lankershim Boulevard
Los Angeles, CA, 91601
\$3,450,000
- 7** 5018 Lankershim Boulevard
Los Angeles, CA, 91601
\$2,999,000

- 2** 4101 West Magnolia
Burbank, CA, 91505
\$1,520,000
- 5** 4500 Forman Avenue
Los Angeles, CA, 91602
\$2,600,000

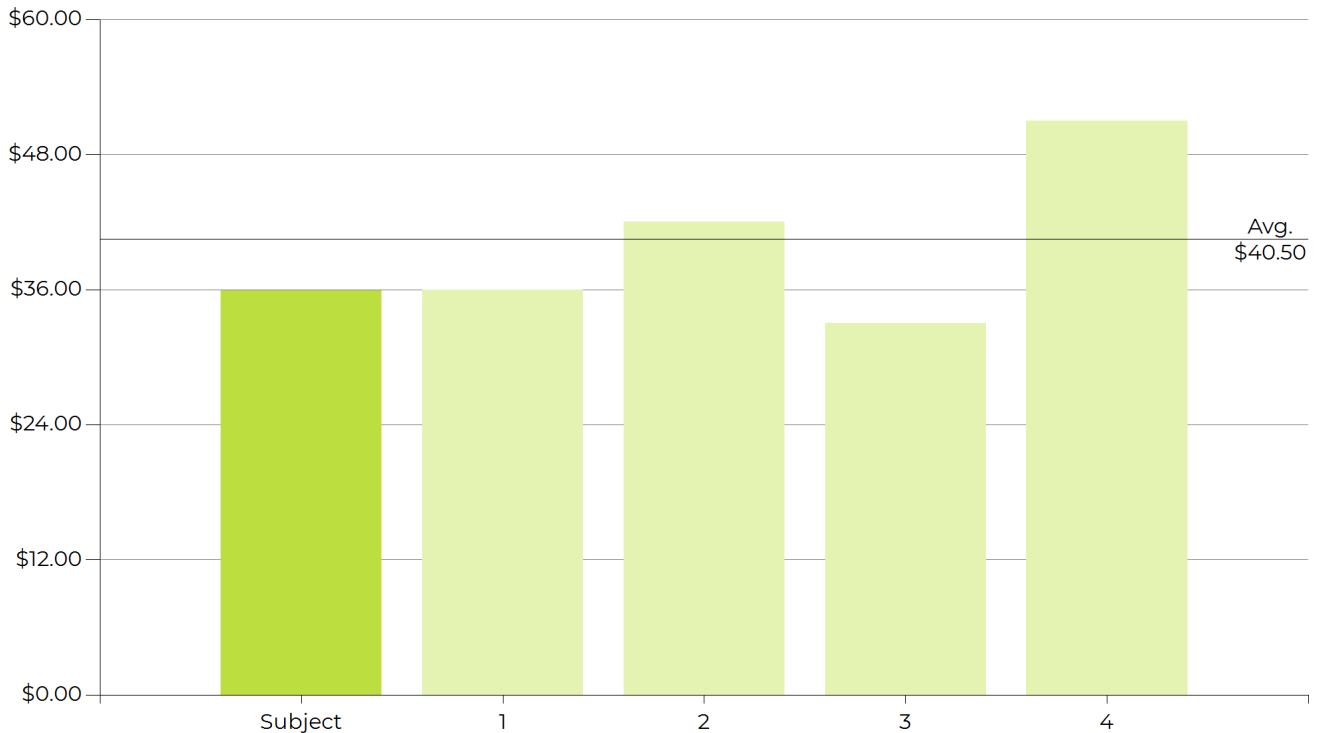
RENT COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

Occupancy



Average Rent per SF



RENT COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

S



Avg	\$35.89
Range/RSF	\$25.21 - \$43.75
RSF	4,271
Occupancy	97%
Tenants	3
Year Built	1936

4,271 SF Retail Building in North Hollywood

4653 Lankershim Boulevard, North Hollywood, CA 91602

Notes

One Month to Month Tenant. 78 Feet of Frontage on Lankershim Blvd. With 6.04% Proforma CAP Rate!

1



Avg	\$36.00
Range/RSF	
RSF	6,106
Occupancy	0%
Tenants	2
Year Built	1964

4327-4331 Lankershim Boulevard

4327 Lankershim Boulevard, Los Angeles, CA 91602

Notes

1,000 Square foot available to lease. \$3 per square foot per month.

2



Avg	\$42.00
Range/RSF	
RSF	910
Occupancy	80%
Tenants	5
Year Built	1970

4795 Vineland Avenue, Los Angeles, CA 91602

Notes

910 Square feet available to lease. \$3.5 per square foot per month.

RENT COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602

3



Avg	\$33.00
Range/RSF	
RSF	4,200
Occupancy	50%
Tenants	1
Year Built	1937

5148-5152 Lankershim Boulevard

5148 Lankershim Boulevard, Los Angeles, CA 91601

Notes

4,200 Square Feet available to lease. \$2.75 per square foot per month.

4



Avg	\$51.00
Range/RSF	
RSF	911
Occupancy	57%
Tenants	7
Year Built	1991

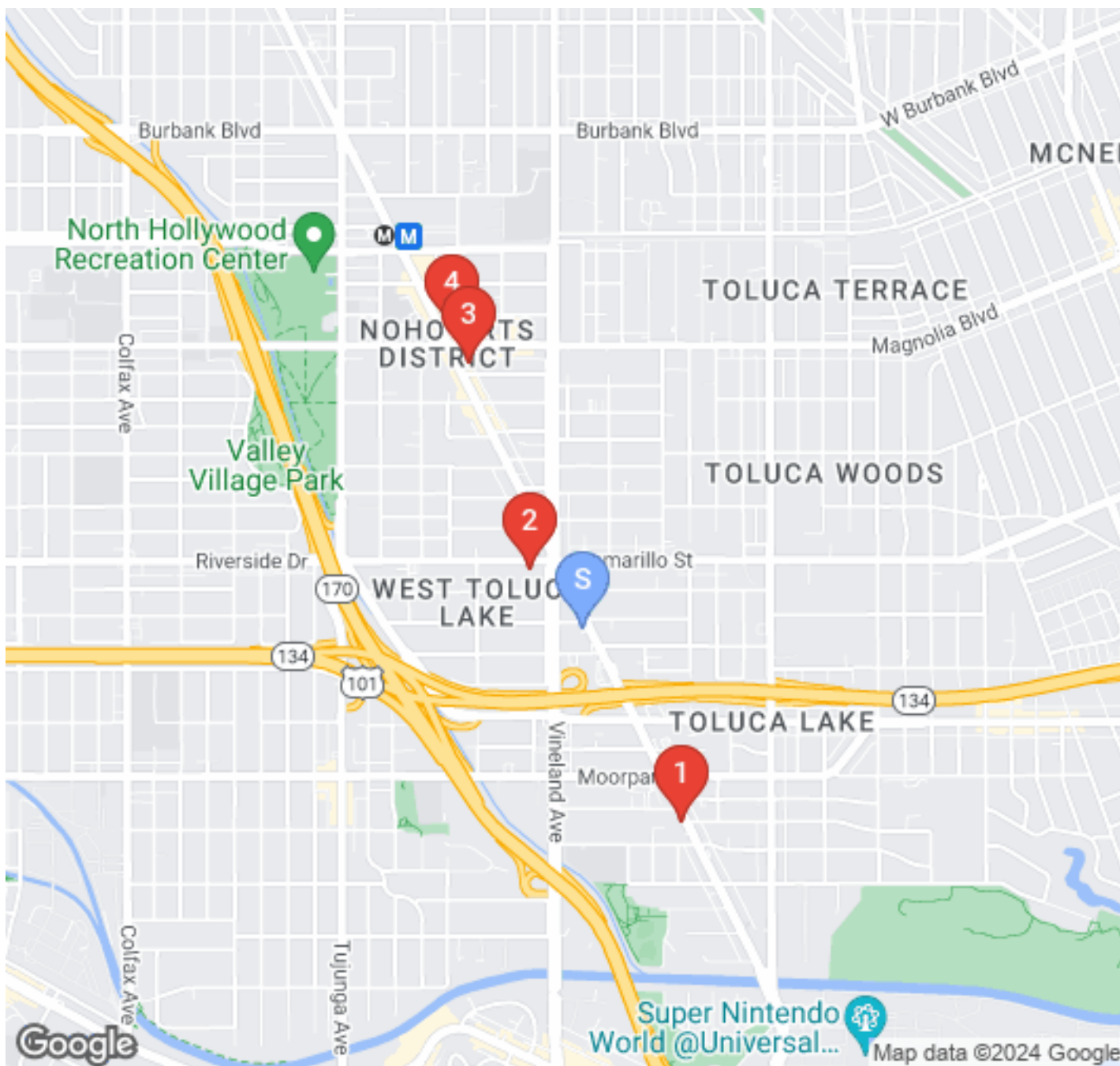
5200 Lankershim Boulevard, Los Angeles, CA 91601

Notes

911 Square Feet available to lease. \$4.25 per square foot per month.

RENT COMPARABLES

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602



S 4653 Lankershim Boulevard
North Hollywood, CA, 91602

1 4327 Lankershim Boulevard
Los Angeles, CA, 91602

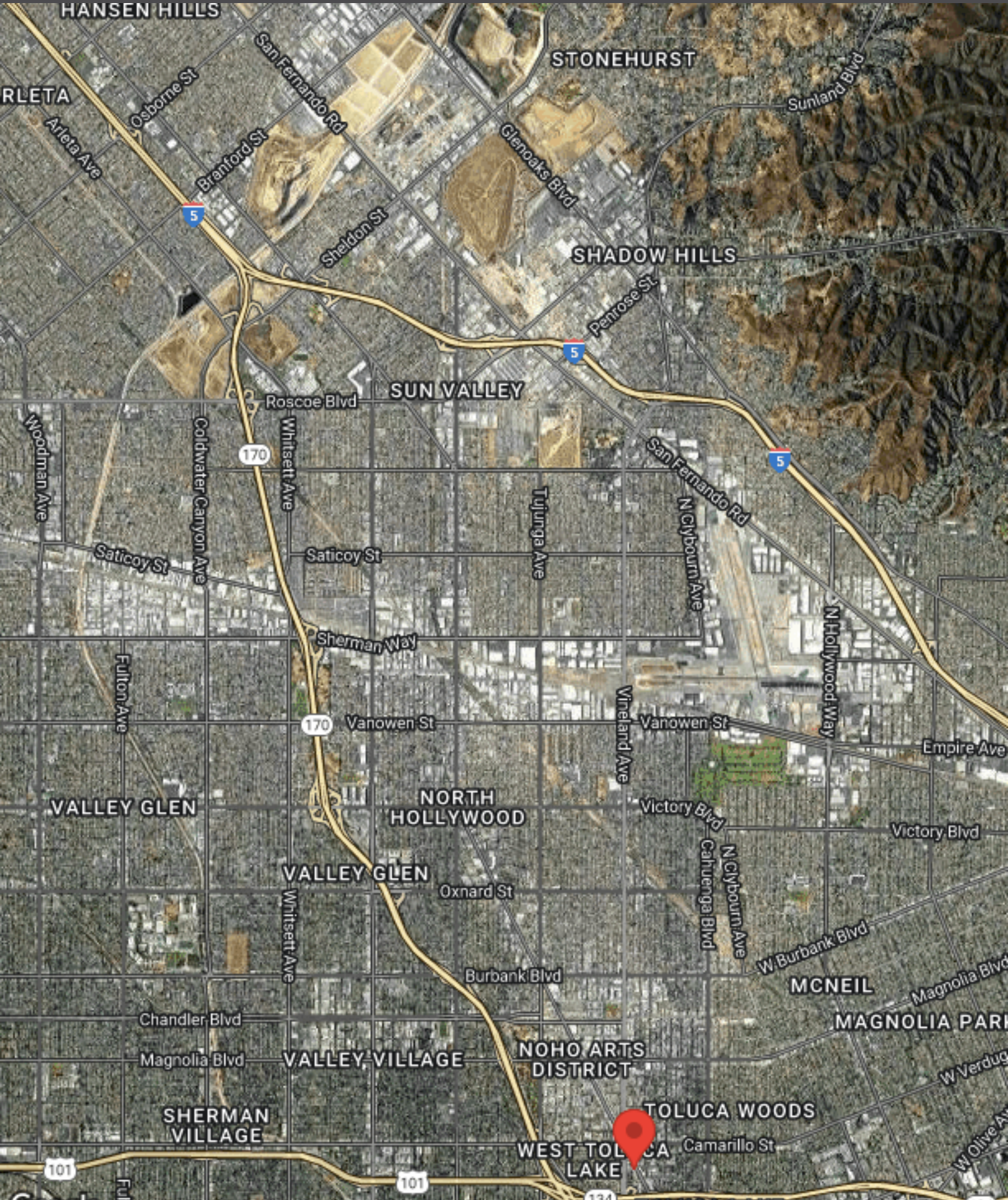
2 4795 Vineland Avenue
Los Angeles, CA, 91602

3 5148 Lankershim Boulevard
Los Angeles, CA, 91601

4 5200 Lankershim Boulevard
Los Angeles, CA, 91601

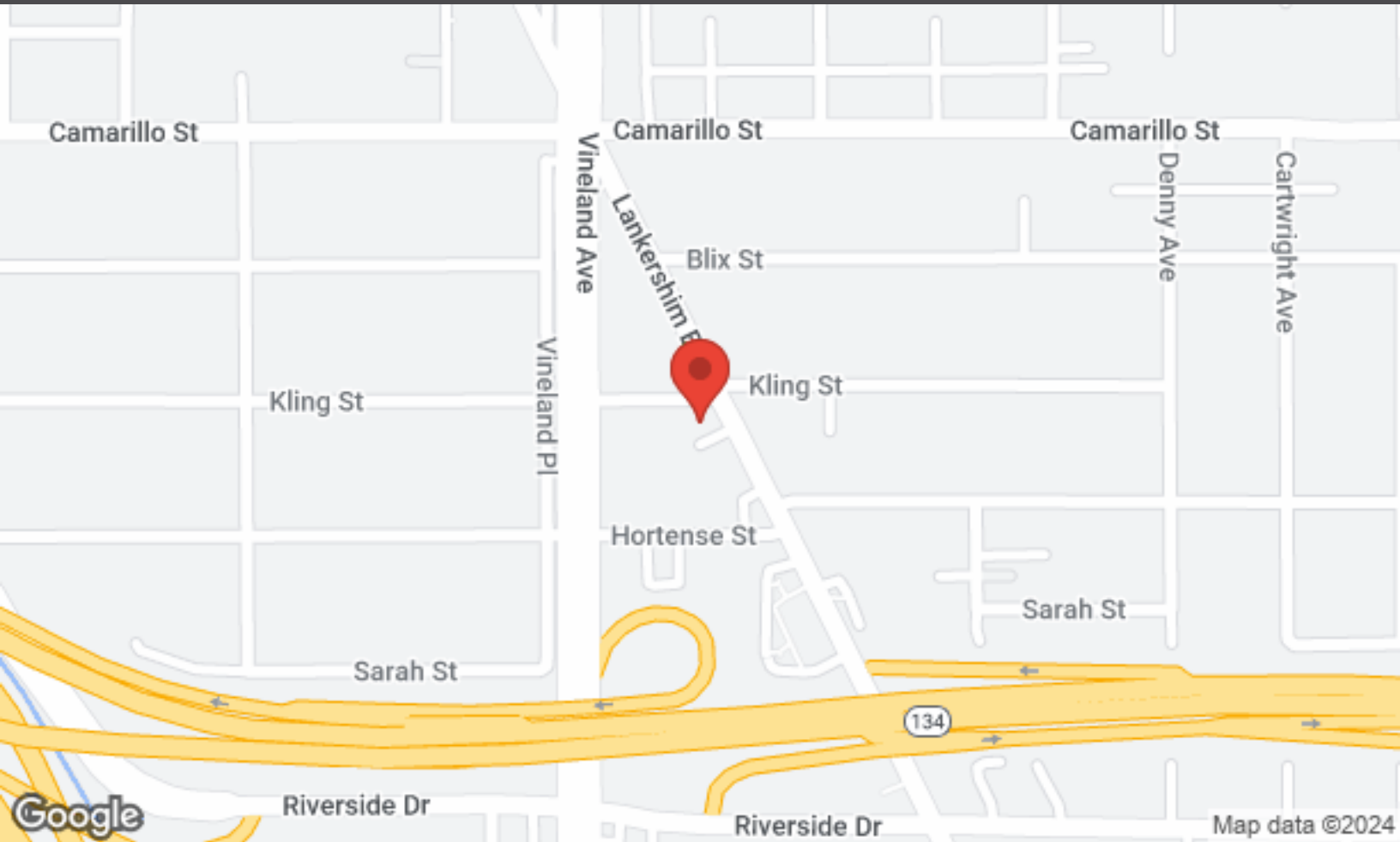
REGIONAL MAP

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602



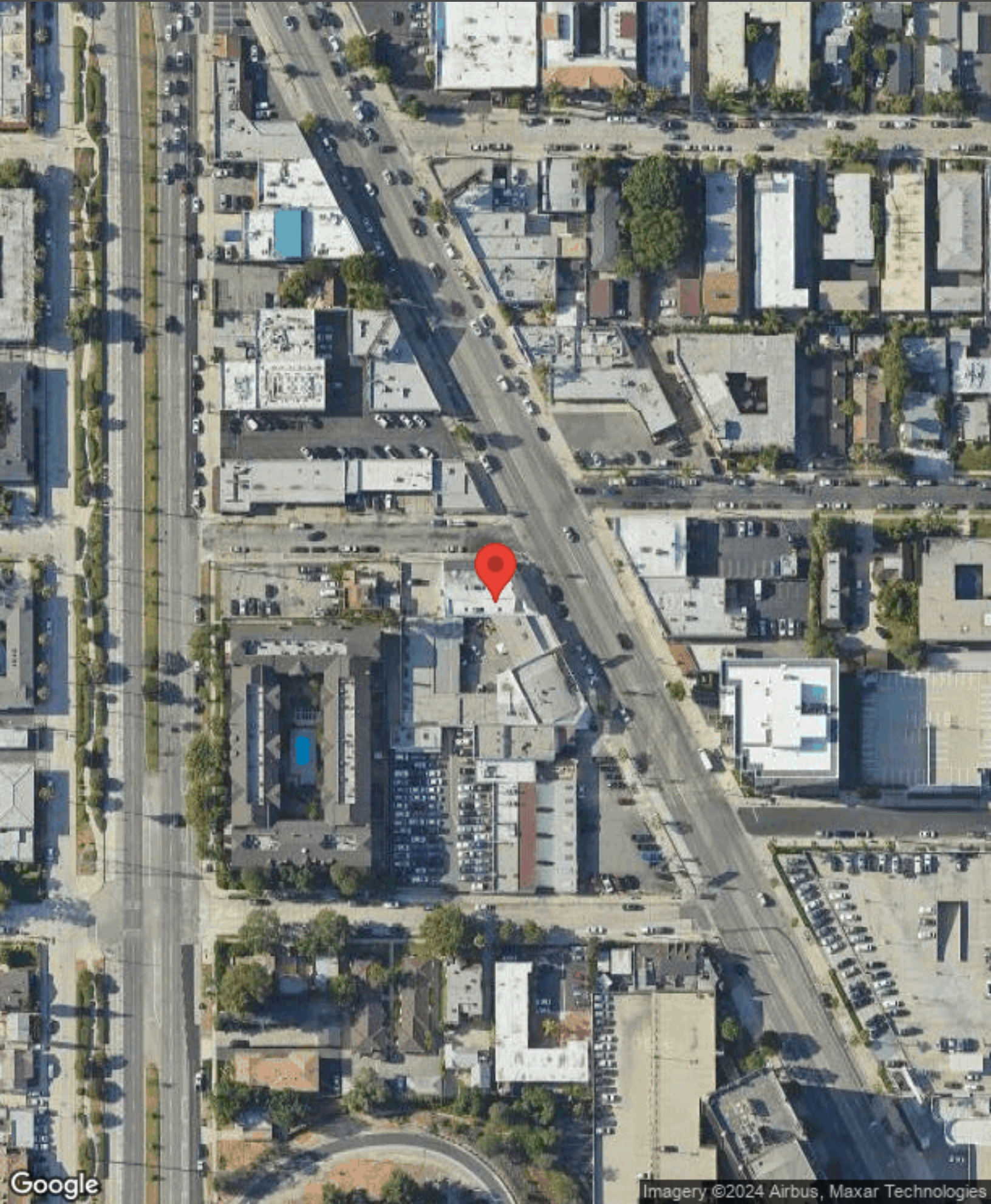
LOCATION MAPS

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602



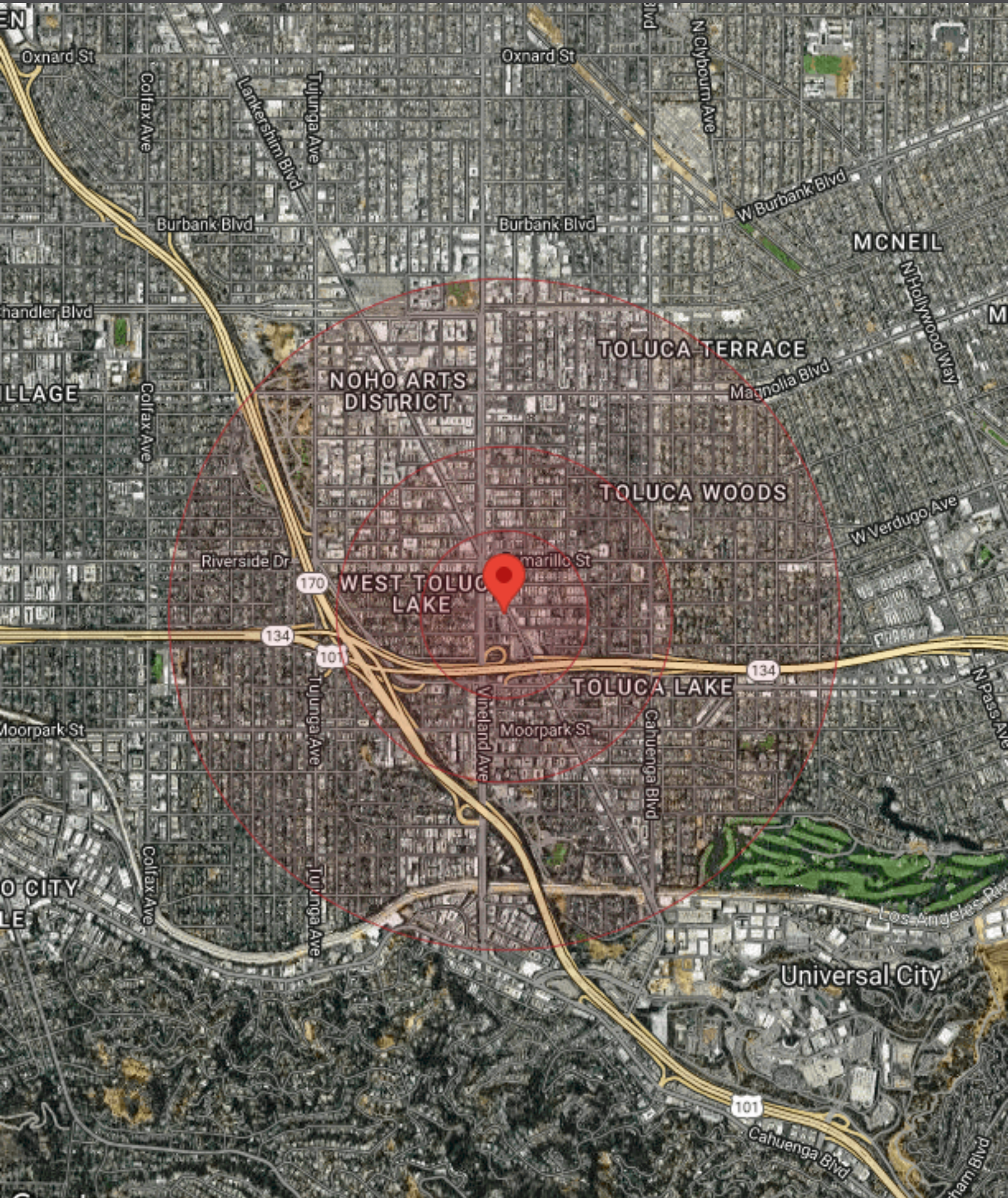
AERIAL MAP

4,271 SF Retail Building in North Hollywood
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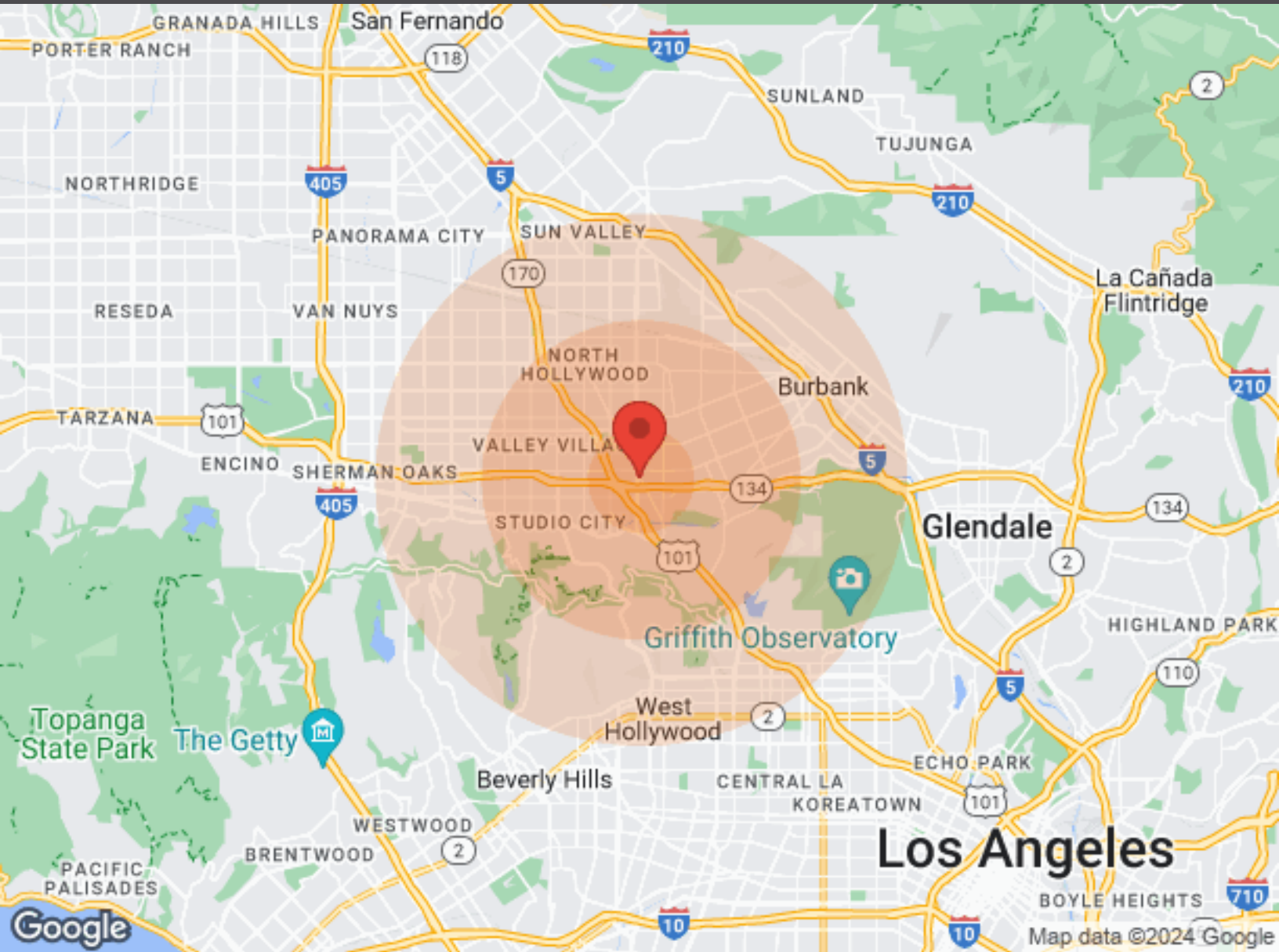
BUSINESS MAP

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602



DEMOGRAPHICS

4,271 SF Retail Building in North Hollywood
4653 Lankershim Boulevard | North Hollywood, CA 91602



Population	1 Mile	3 Miles	5 Miles
Male	19,064	103,449	304,282
Female	18,157	103,853	296,261
Total Population	37,221	207,302	600,543
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	4,472	31,968	91,146
Ages 15-24	2,537	20,453	58,854
Ages 25-54	18,753	93,790	276,426
Ages 55-64	5,637	29,343	81,887
Ages 65+	5,822	31,748	92,230
Race	1 Mile	3 Miles	5 Miles
White	27,016	148,879	421,054
Black	2,536	7,162	17,567
Am In/AK Nat	49	183	650
Hawaiian	N/A	11	53
Hispanic	8,548	67,354	208,452
Multi-Racial	10,468	78,556	245,204

Income	1 Mile	3 Miles	5 Miles
Median	\$65,130	\$64,506	\$60,269
< \$15,000	1,975	9,183	31,289
\$15,000-\$24,999	1,489	8,352	26,746
\$25,000-\$34,999	1,874	7,805	24,365
\$35,000-\$49,999	2,760	11,244	33,170
\$50,000-\$74,999	4,193	17,281	45,483
\$75,000-\$99,999	2,812	11,566	29,253
\$100,000-\$149,999	2,212	11,822	32,271
\$150,000-\$199,999	808	5,378	13,448
> \$200,000	1,081	7,047	18,673
Housing	1 Mile	3 Miles	5 Miles
Total Units	21,983	99,920	286,665
Occupied	20,223	93,062	266,403
Owner Occupied	4,893	35,891	93,470
Renter Occupied	15,330	57,171	172,933
Vacant	1,760	6,858	20,262