NEW CONSTRUCTION SIX UNIT

635 N HARVARD BLVD LOS ANGELES CA 90004

\$3,299,000

CAP RATE 5.5

GRM 13.5

SETH HAMILTON 714.397.6936 Seth@StreetlampPartners.com BRE# 01897619

Streetlamp Partners, LLC. is a managing partner in this development. All marketing information provided by Citivest Realty Services, BRE #01020312.



## THE OFFERING

## HARVARD 6 NEW CONSTRUCTION SIX UNITS IN HOLLYWOOD

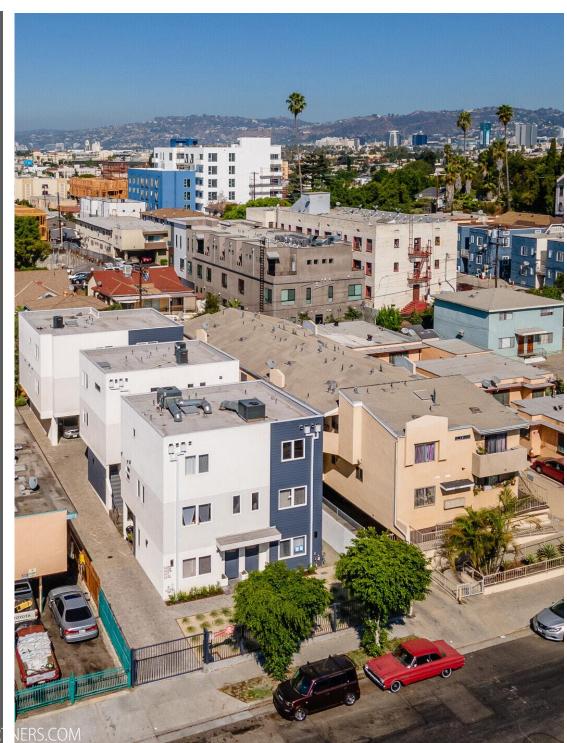
WE ARE PLEASED TO ANNOUNCE A NEW CONSTRUCTION SIX UNIT PROPERTY WITH C OF O ISSUED. LEASING HAS COMMENCED FOR HARVARD 6 AT MARKET RENTS.

THIS LUXURY COMPLEX IS COMPRISED OF THREE DUPLEXES, TOTALING SIX TOWNHOUSE STYLE UNITS. THE UNITS ARE ALL GENEROUS IN SIZING WITH FOUR UNITS BEING THREE BEDROOM, TWO UNITS BEING TWO BEDROOM (16 BED 14 BATH IN TOTAL), ALL OF WHICH HAVE PRIVATE LAUNDRY. A TOTAL OF 12 ON-SITE PARKING SPOTS PROVIDE SECURE AND PRIVATE PARKING FOR ALL TENANTS. EACH UNIT IS EQUIPPED WITH SEPARATE METERS FOR WATER, GAS AND ELECTRICITY AS WELL AS AN OWNER'S COMMON AREA ELECTRIC METER FOR EXTERIOR LIGHTING AND COMMON AREA WATER METER FOR SERVICING AND LANDSCAPE IRRIGATION.

THE PROPERTY IS COMPLETED WITH DROUGHT TOLERANT LANDSCAPING, ENERGY EFFICIENT
BUILDING MATERIALS, APPLIANCES AND FIXTURES PRESENTING THE BUYER WITH A LOW MAINTENANCE, ENVIRONMENTALLY FRIENDLY PROPERTY.

HARVARD 6 OFFERS THE WELCOMING RESIDENTIAL ATMOSPHERE OF HOME WHILE BEING RIGHT IN THE HEART HOLLYWOOD. TENANTS ARE DRAWN TO THE SAFE AND QUANT FEEL OF ENTERING A GATED COMMUNITY OF DUPLEXES THEY CALL HOME. THE LAYOUTS OF THE UNITS ARE SPACIOUS AND ONLY SHARE A SINGLE WALL WITH NEIGHBORING TOWNHOME.

THE COMBINATION OF A STRONG HOLLYWOOD RENTAL MARKET, NEW CONSTRUCTION UNITS, AND A TURN-KEY WARRANTIED PROPERTY MAKES THIS A UNIQUE OPPORTUNITY. AS OF LISTING ONE UNIT HAS BEEN LEASED AND APPLICATIONS RECEIVED FOR OTHERS. LEASING WILL CONTINUE WHILE THE PROPERTY IS LISTED FOR SALE.



STREETLAMPPAR<sup>\*</sup>

### PROPERTY OVERVIEW

APN: 552-1005-021

# of Units:

Year Built: 2020

Gross Living Area (GLA): 6,707

Gross Building Area (GBA): 8,158

Lot Size (SF): 7,507

Zoning: R3-1

List Price: \$3,299,000

Annual Gross Rent Income: \$244,020

Net Operating Income: \$179,842

GRM: 13.5

Cap Rate: 5.5%

Price per SF (GBA): \$404

Price per SF (GLA): \$492

Price per Unit: \$549,333

Covered Parking: 6

Uncovered Parking: 6

Laundry: Private Each Unit

Tenant Meters (water, gas & electric):

Owner/Common Meters (water & electric): 1

Floors:



## PROPERTY DETAILS

CHMMADIZED DDICING METRICS

SUMMANIZED PRICING ME	- i niuə
PRICE:	\$3,299,000
DOWN (40%):	\$1,319,600
PRO FORMA GRM:	13.5
PRO FORMA CAP RATE:	5.5%
\$/UNIT:	\$549,833
\$/SF (GBA):	\$404
\$/SF (GLA):	\$492

<b>BUILDING DESCRIPTION</b>	
NO. OF UNITS	6
YR. BUILT	2020
GROSS BUILDING AREA	8158
GROSS LIVING AREA	6707
ZONING	R3-1
LOT SIZE (SQ FT)	7507

PROPOSED FINANCING	
LOAN AMOUNT	\$1,979,400
INTEREST RATE	3.25%
MONTHLY PAYMENT	\$8,614
LTV	60%
AMORTIZATION (YEARS)	30
DSCR	1.74

ANNUALIZED OPERATING DATA		PRO FORMA	ANNUALIZED EXPENSES		PRO FORMA
			FIXED EXPENSES		
GROSS POTENTIAL RENTAL INCOME		\$244,020	REAL ESTATE TAXES	1.196%	\$39,456
GAIN (LOSS)-TO-LEASE		\$0	INSURANCE	\$0.45/SQ FT	\$3,671
GROSS SCHEDULED RENTAL INCOME		\$244,020	UTILITIES		\$1,862
LESS: VACANCY	3.0%	-\$7,321			
EFFECTIVE GROSS INCOME		\$236,699	<b>CONTROLLABLE EXPENSES</b>		
LESS: EXPENSES		\$56,857.12	MGMT FEE	4%	\$9,468
MISCELLANEOUS INCOME		\$0.00	REPAIRS & MAINTENANCE	\$400/UNIT	\$2,400
NET OPERATING INCOME		\$179,842.28			
DEBT SERVICE		-\$103,373.69	TOTAL EXPENSES		\$56,857
PRE-TAX CASH FLOW	5.8%	\$76,468.60	EXPENSES/UNIT		\$14,214
PRINCIPAL REDUCTION		\$39,043.19	EXPENSES/SQ FT		\$28.15
TOTAL RETURN	8.75%	\$115,511.78	% OF EGI		24.0%

### RENT ROLL

#### **SCHEDULED GROSS**

UNIT #	STATUS	UNIT TYPE	<b>UNIT SIZE</b>	PRICE / SQ FT	INCOME	# FLOORS / UNIT	PARKING	LAUNDRY
635 HARVARD BLVD	LEASED	3 BED/ 2.5 BATH	1,209	\$3.06	\$3,695	3	2 UNCOVERED	PRIVATE
635 1/4 HARVARD BLVD	LEASED	3 BED/ 2.5 BATH	1,209	\$3.10	\$3,750	3	2 UNCOVERED	PRIVATE
635 1/2 HARVARD BLVD	VACANT	2 BED/ 1 BATH	730	\$3.77	\$2,750	3	1 UNCOVERED	PRIVATE
635 3/4 HARVARD BLVD	VACANT	2 BED/ 1 BATH	730	\$3.77	\$2,750	3	2 COVERED	PRIVATE
637 HARVARD BLVD	LEASED	3 BED/ 2 BATH	1,104	\$3.35	\$3,695	3	2 COVERED	PRIVATE
637 1/2 HARVARD BLVD	VACANT	3 BED/ 2 BATH	1,116	\$3.31	\$3,695	3	3 COVERED	PRIVATE
COMMON AREAS			609					
6	VACANT	16 BED/ 14 BATH	6,707	\$3.39	\$20,335	3	12 PARKINGS	6 PRIVATE ROOM

#### RENT COMPS

/IPS						
STATUS	UNIT TYPE	YR. BUILT	<b>UNIT SIZE</b>	RENT	\$/SF	LEASE DATE
LEASED	2 BED / 1.5 BATH	2019	984	\$2,900	\$2.95	6/27/20
LEASED	2 BED / 2.5 BATH	2019	1,082	\$3,100	\$2.87	7/14/20
LEASED	2 BED / 1 BATH	2013	915	\$2,695	\$2.95	8/10/20
LEASED	2 BED / 2 BATH	1963	900	\$2,950	\$3.28	9/21/20
LEASED	2 BED / 2 BATH	2019	1,069	\$3,700	\$3.46	
LEASED	2 BED/2 BATH	2017	826	\$2,700	\$3.27	9/1/19
LEASED	2 BED / 1 BATH	1988	726	\$2,900	\$3.99	LISTED FOR SALE
LEASED	2 BED/2 BATH	2019	860	\$3,300	\$3.84	LISTED FOR SALE
	2 BED/2 BATH		850		\$3.12	7/28/19
				* ,	+	9/20/19
	2 BED / 1 BATH				+ -	7/3/19
LEASED	2 BED / 1 BATH	1931	1,150	\$3,400	\$2.96	5/2/19
LEASED	2 BED/2 BATH	1989	928	\$3,199	\$3.45	
	LEASED	STATUS         UNIT TYPE           LEASED         2 BED / 1.5 BATH           LEASED         2 BED / 2.5 BATH           LEASED         2 BED / 1 BATH           LEASED         2 BED / 2 BATH           LEASED         2 BED / 2 BATH           LEASED         2 BED / 2 BATH           LEASED         2 BED / 1 BATH           LEASED         2 BED / 2 BATH           LEASED         2 BED / 2 BATH           LEASED         2 BED / 3 BATH           LEASED         2 BED / 1 BATH	STATUS         UNIT TYPE         YR. BUILT           LEASED         2 BED / 1.5 BATH         2019           LEASED         2 BED / 2.5 BATH         2019           LEASED         2 BED / 2 BATH         2013           LEASED         2 BED / 2 BATH         1963           LEASED         2 BED / 2 BATH         2019           LEASED         2 BED / 2 BATH         2017           LEASED         2 BED / 1 BATH         1988           LEASED         2 BED / 2 BATH         2019           LEASED         2 BED / 2 BATH         1990           LEASED         2 BED / 1.5 BATH         1990           LEASED         2 BED / 1 BATH         1995           LEASED         2 BED / 1 BATH         1931	STATUS         UNIT TYPE         YR. BUILT         UNIT SIZE           LEASED         2 BED / 1.5 BATH         2019         984           LEASED         2 BED / 2.5 BATH         2019         1,082           LEASED         2 BED / 1 BATH         2013         915           LEASED         2 BED / 2 BATH         1963         900           LEASED         2 BED / 2 BATH         2019         1,069           LEASED         2 BED / 2 BATH         2017         826           LEASED         2 BED / 1 BATH         1988         726           LEASED         2 BED / 2 BATH         2019         860           LEASED         2 BED / 2 BATH         1990         850           LEASED         2 BED / 1 BATH         1990         900           LEASED         2 BED / 1 BATH         1995         960           LEASED         2 BED / 1 BATH         1931         1,150	STATUS         UNIT TYPE         YR. BUILT         UNIT SIZE         RENT           LEASED         2 BED / 1.5 BATH         2019         984         \$2,900           LEASED         2 BED / 2.5 BATH         2019         1,082         \$3,100           LEASED         2 BED / 1 BATH         2013         915         \$2,695           LEASED         2 BED / 2 BATH         1963         900         \$2,950           LEASED         2 BED / 2 BATH         2019         1,069         \$3,700           LEASED         2 BED / 2 BATH         2017         826         \$2,700           LEASED         2 BED / 1 BATH         1988         726         \$2,900           LEASED         2 BED / 2 BATH         2019         860         \$3,300           LEASED         2 BED / 2 BATH         1990         850         \$2,650           LEASED         2 BED / 1.5 BATH         1990         900         \$2,700           LEASED         2 BED / 1 BATH         1995         960         \$3,595           LEASED         2 BED / 1 BATH         1931         1,150         \$3,400	STATUS         UNIT TYPE         YR. BUILT         UNIT SIZE         RENT         \$/SF           LEASED         2 BED / 1.5 BATH         2019         984         \$2,900         \$2.95           LEASED         2 BED / 2.5 BATH         2019         1,082         \$3,100         \$2.87           LEASED         2 BED / 1 BATH         2013         915         \$2,695         \$2.95           LEASED         2 BED / 2 BATH         1963         900         \$2,950         \$3.28           LEASED         2 BED / 2 BATH         2019         1,069         \$3,700         \$3.46           LEASED         2 BED / 2 BATH         2017         826         \$2,700         \$3.27           LEASED         2 BED / 1 BATH         1988         726         \$2,900         \$3.99           LEASED         2 BED / 2 BATH         2019         860         \$3,300         \$3.84           LEASED         2 BED / 2 BATH         1990         850         \$2,650         \$3.12           LEASED         2 BED / 1 BATH         1990         900         \$2,700         \$3.00           LEASED         2 BED / 1 BATH         1995         960         \$3,595         \$3.74           LEASED         2 BED /

 COMP AVERAGE
 1996
 935
 \$3,061
 \$3.30

 SUBJECT PROPERTY
 2020
 730
 \$2,750
 \$3.77

3 B	EDROOM -	<b>PUBLICLY</b>	LISTED RI	ENTAL CO	MPS

ADDRESS	STATUS	UNIT TYPE	YR. BUILT	<b>UNIT SIZE</b>	RENT	\$/SF	LEASE DATE
1334 N NORMANDIE #1336, LOS ANGELES	ACTIVE	3 BED/ 3 BATH	2019	1,456	\$4,300	\$2.95	
750 N RIDGEWOOD PL., LOS ANGELES	ACTIVE	3 BED/ 2.5 BATH	2019	1,458	\$4,480	\$3.07	
1334 N NORMANDIE #1334 1/2, LOS ANGELES	LEASED	3 BED/ 3 BATH	2019	1,272	\$4,000	\$3.14	
563 N HOOVER ST #9, LOS ANGELES	LEASED	3 BED/ 3 BATH	2019	1,220	\$4,350	\$3.57	LISTED FOR SALE
563 N HOOVER ST #560, LOS ANGELES	LEASED	3 BED/ 3 BATH	2019	1,223	\$5,000	\$4.09	LISTED FOR SALE
2199 W COURT ST, LOS ANGELES	LEASED	3 BED/ 2.5 BATH	2019	1,306	\$3,550	\$2.72	7/1/20
2201 W COURT ST, LOS ANGELES	LEASED	3 BED/ 3 BATH	2019	1,187	\$3,650	\$3.07	7/15/20
816 N HARVARD BLVD, LOS ANGELES	ACTIVE	3 BED / 2 BATH	2020	1,000	\$3,750	\$3.75	ACTIVE
816 1/2 N HARVARD BLVD, LOS ANGELES	ACTIVE	3 BED / 2 BATH	2020	1,150	\$3,850	\$3.35	ACTIVE
818 1/2 N HARVARD BLVD, LOS ANGELES	ACTIVE	3 BED / 2 BATH	2020	1,150	\$3,950	\$3.43	ACTIVE
4656 LEXINGTON AVE, LOS ANGELES	LEASED	3 BED / 2 BATH	1925	1,088	\$3,500	\$3.22	3/10/20
5436 1/2 LEXINGTON AVE, LOS ANGELES	LEASED	3 BED / 2 BATH	2020	1,252	\$3,950	\$3.15	7/9/20
COMP AVERAGE			2012	1,230	\$4,028	\$3.29	
SUBJECT PROPERTY			2020	1,160	\$3,709	\$3.20	

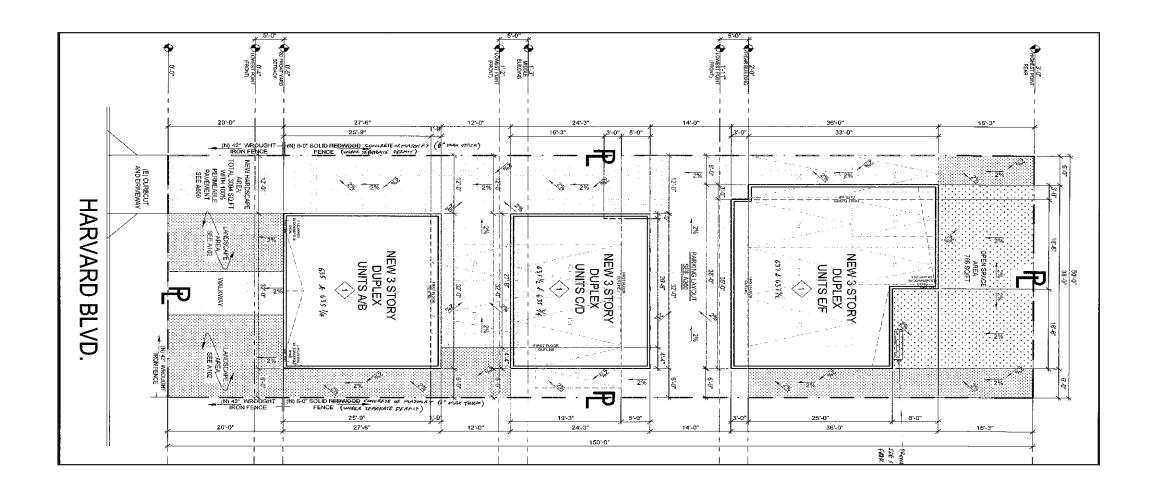
## SALE COMPS

		UNIT							LOT SIZE		GROSS OP		
ADDRESS	STATUS	COUNT	<b>BED BATH COUNT</b>	YR. BUILT	SQ FT	PRICE	GRM	\$/SF	(SF)	SALE DATE	E INC	NET INC	CAP
1242 N BEACHWOOD DR, LA, CA (STREETLAMP)	SOLD	5	15 BED / 15 BATH	2019	7,233	\$3,430,000	N/A	\$474.22	6752	6/21/19			
753 LILLIAN WAY, LOS ANGELES CA	SOLD	8	15 BED / 16 BATH	2018	9,071	\$5,500,000	14.74	\$606.33	6753	6/11/19	\$373,200	\$269,085	4.89%
5700 MELROSE AVE, LOS ANGELES CA	SOLD	21	36 BED/ 28 BATH	2008	25,029	\$15,600,000	14.74	\$623.28	18731	6/1/17	N/A	N/A	3.57%
407 N ARDMORE AVE, LOS ANGELES CA	PENDING	6	12 BED / 12 BATH	2018	6,153	\$3,290,000	17.80	\$534.70	6361	PENDING	\$184,800	\$138,000	4.19%
229 S NORMANDIE AVE, LOS ANGELES CA	SOLD	20	37 BED / 22 BATH	1988	15,575	\$7,375,000	14.59	\$473.52	16072	6/13/19	\$508,320	\$316,074	4.24%
563 N HOOVER ST, LOS ANGELES CA	ACTIVE	11	25 BED / 23 BATH	2019	11143	\$7,895,000	15.75	\$708.52	15004	ACTIVE	534408	355191	4.50%
945 NOXFORD AVE., LOS ANGELES CA	ACTIVE	11	44 BED / 38 BATH	2020	26763	\$10,350,000	16.55	\$386.73	17161	ACTIVE	625200	438673	4.24%
5941 BARTON AVE, LOS ANGELES CA	SOLD	5	12 BED/ 17 BATH	2015	6,800	\$3,830,500	16.63	\$563.31	6501	10/4/19	\$240,168	\$170,663	4.38%
COMP AVERAGE				2013	13,471	\$7,158,813	15.83	\$546.32	11,667				4.29%
SUBJECT PROPERTY AVERAGE				2020	8158	\$3,299,000	13.52	\$404.39	7507				5.45%
COMP \$/SQ FT	\$546.32			COMP GRM			15.83		COMP CAP F	RATE		4.29	%
SUBJECT SF	6707			SUBJECT GF	ROSS POTEN	ITIAL RENT	\$244,020		SUBJECT NO	)		\$179,84	2
SUGGESTED VALUE	\$3,664,191			SUGGESTE	D VALUE		\$3,862,594		SUGGESTE	O VALUE		\$4,194,43	7
				<b>BLENDED S</b>	UGGESTED	VALUE	\$3,907,074						



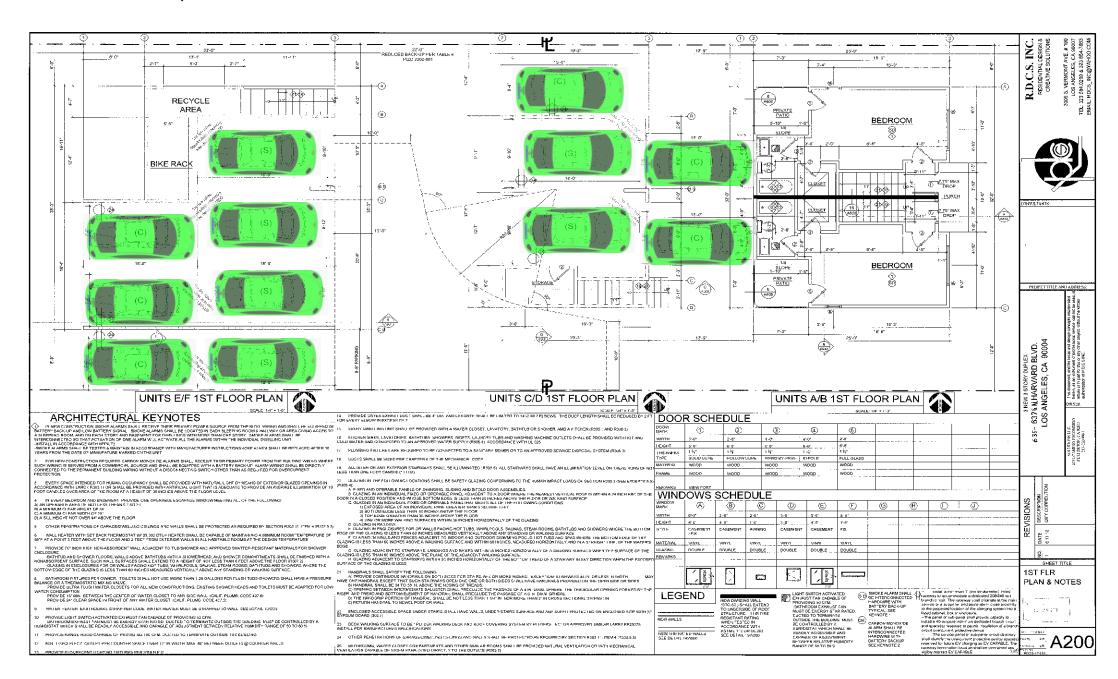


## SITE PLAN



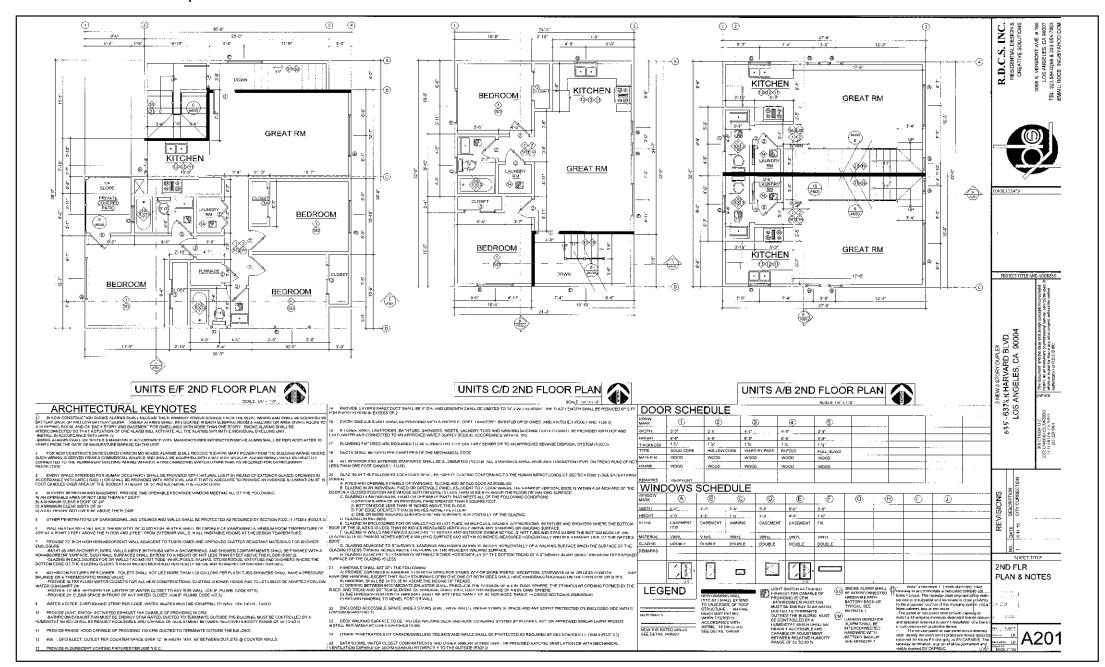
## PLANS

#### first floor plan

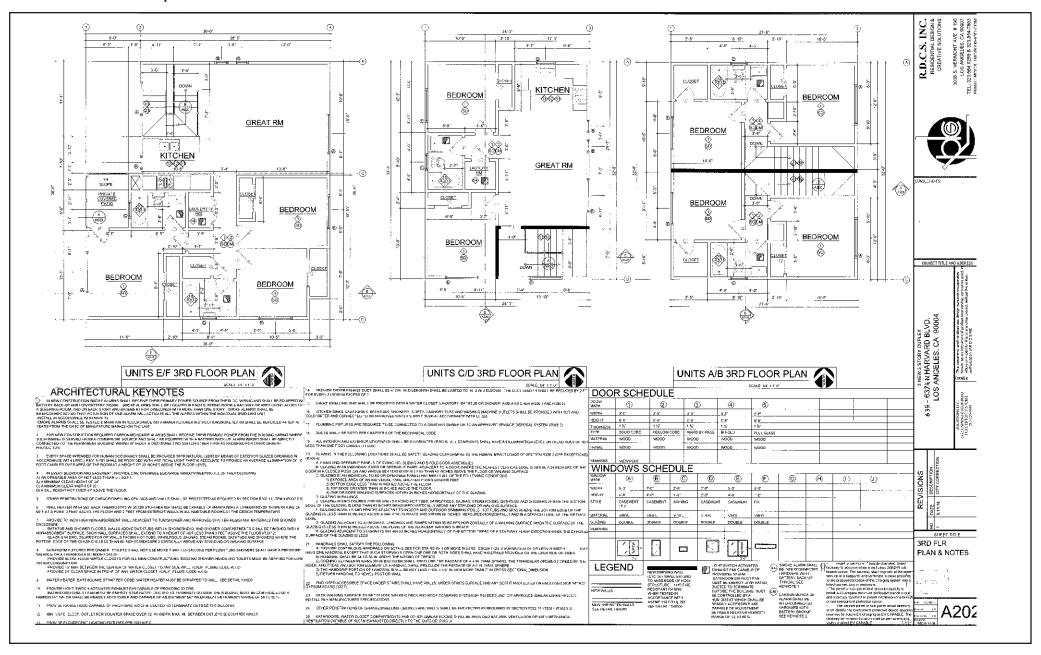




#### second floor plan



### PLANS third floor plan

























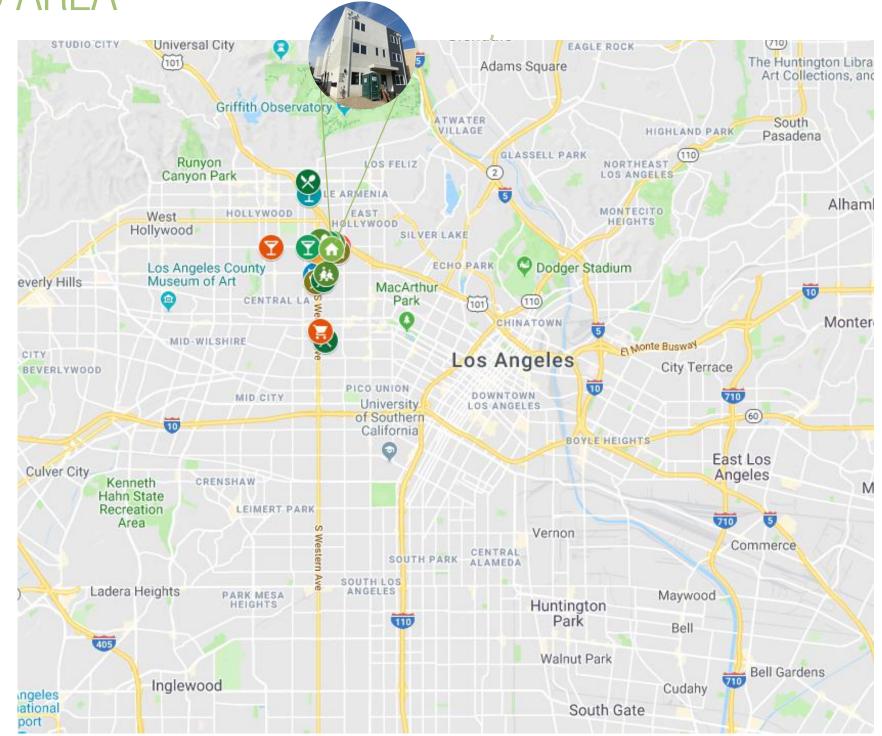




#### NEIGHBORHOOD AREA

#### 635 N HARVARD BLVD

- 635 N Harvard Blvd
- Khun Dom
- La Buena Fe Market
- Bamboo
- BiergartenLA
- 😵 El zarape Melrose
- 🔀 Saikai Ramen Bar
- 🐼 Kabayo Cham Bada
- The Residency
- Sae Ssak Preschool
- Rice Guys
- Mesa Thai Cuisine
- 🐼 Slurpin' Ramen Bar
- Dreams Cafe & Bar
- March The Know Where Bar
- The Edmon
- Beverly Christian Academy



# NEIGHBORHOOD



# ATTRACTIONS



## 972 N NORMANDIE [4980 ROMAINE ST] AVE, HOLLYWOOD, CA 90029

APN: 5538-004-043

# of Units: 8

Year Built: 2020

Gross Living Area (GLA): 7,790

Gross Building Area (GBA): 10,066

Lot Size (SF): 8,432

Zoning: R3-1XL

List Price: \$4,199,000

Annual Gross Rent Income: \$312,000

Net Operating Income: \$228,638

GRM: 13.5

Cap Rate: 5.45

Price per SF (GBA): \$417

Price per SF (GLA): \$539

Price per Unit: \$524,875

Covered Parking: 6

Uncovered Parking:

Laundry: Private Each Unit

Tenant Meters (water, gas & electric): 8

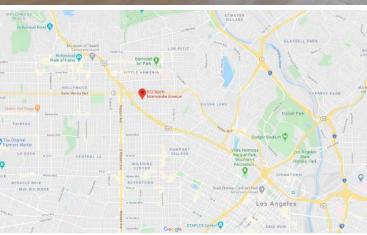
Owner/Common Meters (water & electric):1

Floors:









## 962 NORTH NORMANDIE AVE, HOLLYWOOD, CA 90029

APN: 5538-004-045

# of Units:

Year Built: 2020

Gross Living Area (GLA): 14,376

Gross Building Area (GBA): 16,816

Lot Size (SF): 17,042

Zoning: R3-1XL

List Price: \$8,199,000

Annual Gross Rent Income: \$585,600

Net Operating Income: \$424,340

GRM: 14.0

Cap Rate: 5.18%

Price per SF (GBA): \$488

Price per SF (GLA): \$570

Price per Unit: \$512,438

Covered Parking: 18

Uncovered Parking: 14

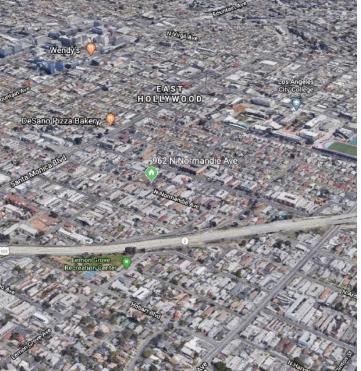
Laundry: Private Each Unit

Tenant Meters (water, gas & electric): 16

Owner/Common Meters (water & electric): 1

Floors:









## CONTACT INFO

PLEASE VISIT: STREETLAMPPARTNERS.COM FOR MORE INFORMATION ON OUR UPCOMING PROPERTIES.

INFORMATION PROVIDED BY: SETH HAMILTON, BRE # 01897619 CITIVEST REALTY SERVICES, BRE # 01875823

2.5% COOPERATING BROKER COMPENSATION

714 397-6936 SETH@STREETLAMPPARTNERS.COM

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