

# NORMANDIE 8



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

\$4,175,000    CAP RATE 5.48    GRM 13.4

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.



# PROPERTY OVERVIEW

OFFERING MEMORANDUM - 972 NORMANDIE AVE

APN:	5538-004-043
# of Units:	8
Year Built:	2020
Gross Living Area (GLA):	7790
Gross Building Area (GBA):	10,066
Lot Size (SF):	8,432
Zoning:	R3-1XL
List Price:	\$4,175,000
Annual Gross Rent Income:	\$312,000
Net Operating Income:	\$228,919
GRM:	13.4
Cap Rate:	5.48
Price per SF (GBA):	\$415
Price per SF (GLA):	\$536
Price per Unit:	\$521,875
Covered Parking:	6
Uncovered Parking:	9
Laundry:	Private Each Unit
Tenant Meters (water, gas & electric):	8
Owner/Common Meters (water & electric):	1
Floors:	3



## SUMMARIZED PRICING METRICS

PRICE:	\$4,175,000
DOWN (40%):	\$1,670,000
PRO FORMA GRM:	13.4
PRO FORMA CAP RATE:	5.48%
\$/UNIT:	\$521,875
\$/SF (GBA):	\$415
\$/SF (GLA):	\$536

## BUILDING DESCRIPTION

NO. OF UNITS	8
GROSS LIVING AREA	7,790
GROSS BUILDING AREA	10,066
YR. BUILT	2020
ZONING	R3 - 1XL
LOT SIZE (SQ FT)	8,432

## PROPOSED FINANCING

LOAN AMOUNT	\$2,505,000
INTEREST RATE	3.7%
MONTHLY PAYMENT	\$11,530
LTV	60%
AMORTIZATION (YEARS)	30
DSCR	1.65

## ANNUALIZED OPERATING DATA

### PRO FORMA

<b>GROSS POTENTIAL RENTAL INCOME</b>		\$312,000
GAIN (LOSS)-TO-LEASE		\$0
<b>GROSS SCHEDULED RENTAL INCOME</b>		\$312,000
LESS: VACANCY	3.0%	-\$9,360
<b>EFFECTIVE GROSS INCOME</b>		\$302,640
LESS: EXPENSES		\$73,720.17
MISCELLANEOUS INCOME		\$0.00
<b>NET OPERATING INCOME</b>		\$228,919.83
DEBT SERVICE		-\$138,361.07
<b>PRE-TAX CASH FLOW</b>	5.4%	\$90,558.77
PRINCIPAL REDUCTION		\$45,676.07
<b>TOTAL RETURN</b>	8.16%	\$136,234.83

## ANNUALIZED EXPENSES

### PRO FORMA

### FIXED EXPENSES

REAL ESTATE TAXES	1.17%	\$49,026
INSURANCE	.35/SQ FT	\$2,727
UTILITIES (WATER AND ELECTRIC)		\$1,684
WASTE		\$2,978

### CONTROLLABLE EXPENSES

MANAGEMENT	4%	\$12,106
REPAIRS & MAINTENANCE	\$400/UNIT	\$3,200
UNIT TURNOVER	\$250/UNIT	\$2,000

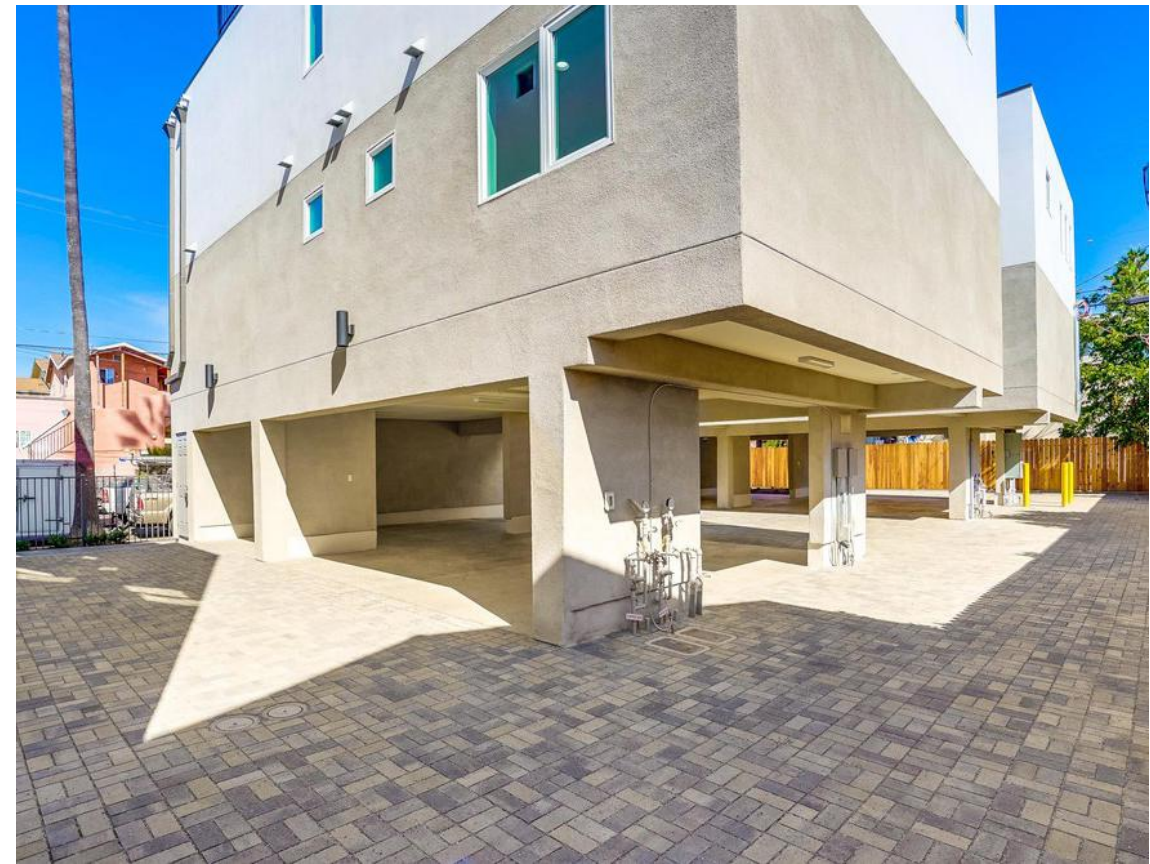
### TOTAL EXPENSES

EXPENSES/UNIT	\$73,720
EXPENSES/SQ FT	\$18,430
% OF EGI	\$9.46
	24.4%



## RENT ROLL

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	PRICE / SQ FT	ACTUAL RENTS	PROFORMA RENTS	PARKING	LAUNDRY
4986 ROMAINE STREET	LEASED	1 BED / 1 BATH	588	\$3.57	\$2,100	\$2,100	2 COVERED	PRIVATE
4986 1/2 ROMAINE STREET	LEASED	3 BED / 3 BATH	1400	\$3.00	\$4,000	\$4,200	2 COVERED	PRIVATE
4984 ROMAINE STREET	LEASED	1 BED / 1 BATH	588	\$3.57	\$2,100	\$2,100	2 COVERED	PRIVATE
4984 1/2 ROMAINE STREET	LEASED	3 BED / 3 BATH	1400	\$3.00	\$3,900	\$4,200	2 UNCOVERED	PRIVATE
4982 ROMAINE STREET	VACANT	2 BED / 2 BATH	837	\$3.41		\$2,850	2 UNCOVERED	PRIVATE
4982 1/2 ROMAINE STREET	VACANT	3 BED / 2 BATH	1070	\$3.60		\$3,850	2 UNCOVERED	PRIVATE
4980 ROMAINE STREET	LEASED	3 BED / 2 BATH	1070	\$3.60	\$3,500	\$3,850	2 UNCOVERED	PRIVATE
4980 1/2 ROMAINE STREET	VACANT	2 BED / 2 BATH	837	\$3.41		\$2,850	2 UNCOVERED	PRIVATE
<b>8</b>		<b>18 BD/ 16 BT</b>	<b>7790</b>	<b>\$3.39</b>	<b>\$15,600</b>	<b>\$26,000</b>	<b>15 PARKING</b>	<b>PRIVATE</b>



## 1 BEDROOM - PUBLICLY LISTED RENTAL COMPS

ADDRESS	STATUS	UNIT TYPE	YR. BUILT	UNIT SIZE	RENT	\$/SF	LEASE DATE
833 N NORMANDIE AVE #8, LOS ANGELES	LEASED	1 BED / 1 BATH	1919	600	\$1,650	\$2.75	7/1/19
4150 MARATHON ST #224, LOS ANGELES	ACTIVE	1 BED / 1 BATH	1989	671	\$2,699	\$4.02	ACTIVE
563 N HOOVER #7, LOS ANGELES	LEASED	1 BED / 1 BATH	2019	680	\$3,000	\$4.41	N/A
1616 N SERRANO AVE #106, LOS ANGELES	LEASED	1 BED / 1 BATH	1990	700	\$1,995	\$2.85	4/23/19
1217 N BERENDO #28, LOS ANGELES	LEASED	1 BED / 1 BATH	1928	528	\$1,814	\$3.44	8/8/19
1217 N BERENDO #4, LOS ANGELES	LEASED	1 BED / 1 BATH	1928	500	\$1,745	\$3.49	6/3/19
4439 WILLOW BROOK AVE #1/2, LOS ANGELES	LEASED	1 BED / 1 BATH	1924	520	\$1,995	\$3.84	5/5/19

COMP AVERAGE			1957	600	\$2,128	\$3.54	
<b>SUBJECT PROPERTY AVERAGE</b>			<b>2020</b>	<b>588</b>	<b>\$2,100</b>	<b>\$3.57</b>	

## 2 BEDROOM - PUBLICLY LISTED RENTAL COMPS

ADDRESS	STATUS	UNIT TYPE	YR. BUILT	UNIT SIZE	RENT	\$/SF	LEASE DATE
1334 N NORMANDIE #1334 1/2, LOS ANGELES	LEASED	2 BED / 2 BATH	2019	1069	\$3,700	\$3.46	
4527 LEXINGTON AVE, LOS ANGELES	LEASED	2 BED/2 BATH	2017	826	\$2,700	\$3.27	9/1/19
941 N NORMANDIE AVE, LOS ANGELES	LEASED	2 BED / 1 BATH	1988	726	\$2,900	\$3.99	LISTED FOR SALE
563 N HOOVER ST, LOS ANGELES	LEASED	2 BED/2 BATH	2019	860	\$3,300	\$3.84	LISTED FOR SALE
4150 MARATHON ST #407, LOS ANGELES	ACTIVE	2 BED/2 BATH	1989	928	\$3,199	\$3.45	ACTIVE
3933 MARATHON ST #101B, LOS ANGELES	CLOSED	2 BED/2 BATH	1990	850	\$2,650	\$3.12	7/28/19
1168 N WESTMORELAND AVE, LOS ANGELES	CLOSED	2 BED/ 1.5 BATH	1990	900	\$2,700	\$3.00	9/20/19
4959 W MELROSE HILL, LOS ANGELES	CLOSED	2 BED / 1 BATH	1995	960	\$3,595	\$3.74	7/3/19
639 ROBINSON, LOS ANGELES	CLOSED	2 BED / 1 BATH	1931	1150	\$3,400	\$2.96	5/2/19

COMP AVERAGE			1993	919	\$3,127.11	\$3.43	
<b>SUBJECT PROPERTY AVERAGE</b>			<b>2020</b>	<b>954</b>	<b>\$3,350.00</b>	<b>\$3.50</b>	

## 3 BEDROOM - PUBLICLY LISTED RENTAL COMPS

ADDRESS	STATUS	UNIT TYPE	YR. BUILT	UNIT SIZE	RENT	\$/SF	LEASE DATE
1334 N NORMANDIE #1336, LOS ANGELES	ACTIVE	3 BED/ 3 BATH	2019	1456	\$4,300	\$2.95	
1339 KENMORE 1/2, LOS ANGELES	ACTIVE	3 BED/ 3 BATH	2019	1250	\$4,300	\$3.44	
1334 N NORMANDIE #1336 1/2, LOS ANGELES	ACTIVE	3 BED/ 3 BATH	2019	1416	\$4,300	\$3.04	
1334 N NORMANDIE #1334 1/2, LOS ANGELES	LEASED	3 BED/ 3 BATH	2019	1272	\$4,000	\$3.14	
563 N HOOVER ST #9, LOS ANGELES	LEASED	3 BED/ 3 BATH	2019	1220	\$4,350	\$3.57	LISTED FOR SALE
563 N HOOVER ST #560, LOS ANGELES	LEASED	3 BED/ 3 BATH	2019	1223	\$5,000	\$4.09	LISTED FOR SALE
1211 N MARIPOSA AVE, LOS ANGELES	LEASED	3 BED/ 3 BATH	2019	1700	\$3,995	\$2.35	7/6/19

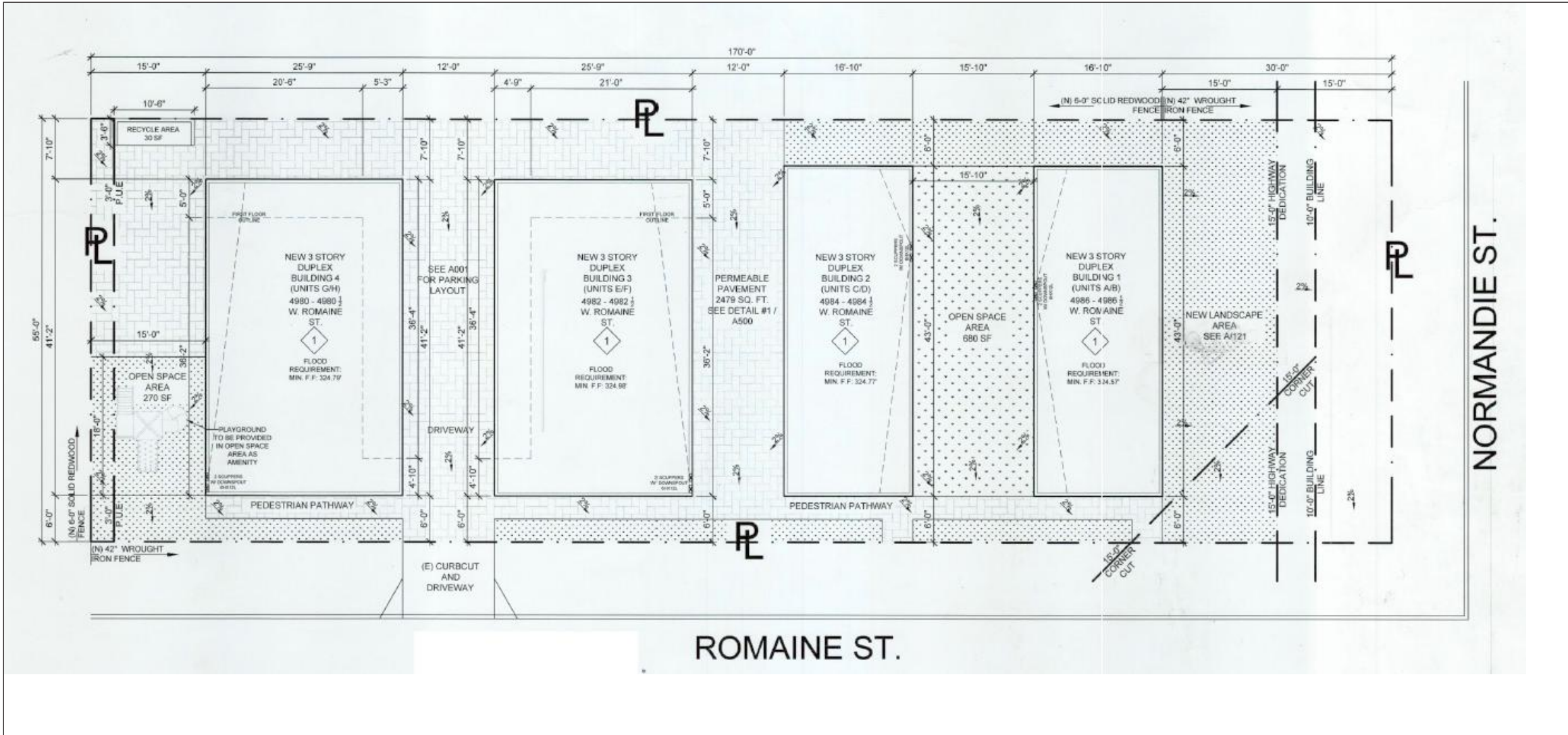


# SALE COMPS

ADDRESS	STATUS	UNIT COUNT	BED BATH COUNT	YR. BUILT	SQ FT	PRICE	GRM	\$/SF	LOT SIZE (SF)	SALE DATE	GROSS OP INC	NET INC	CAP
<b>1242 N BEACHWOOD DR, LA, CA 90038 (STREETLAMP)</b>	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 90038	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 90038	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 90004	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 90004	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 90004	ACTIVE	11	25 BED / 23 BATH	2019	11143	\$7,895,000	15.75	\$708.52	15004	ACTIVE	534408	355191	4.50%
945 N Oxford AVE., LOS ANGELES CA 90029	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 900038	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	8,432				4.29%
<b>SUBJECT PROPERTY AVERAGE</b>				<b>2020</b>	<b>10,066</b>	<b>\$4,175,000</b>	<b>13.38</b>	<b>\$414.76</b>	<b>8,432</b>				<b>5.48%</b>
COMP \$/SQ FT							15.83		COMP CAP RATE				4.29%
SUBJECT SF							\$312,000		SUBJECT NOI				\$228,920
<b>SUGGESTED VALUE</b>							<b>\$4,938,649</b>		<b>SUGGESTED VALUE</b>				<b>\$5,339,066</b>
<b>BLENDED SUGGESTED VALUE</b>						<b>\$5,259,002</b>							



# SITE PLAN

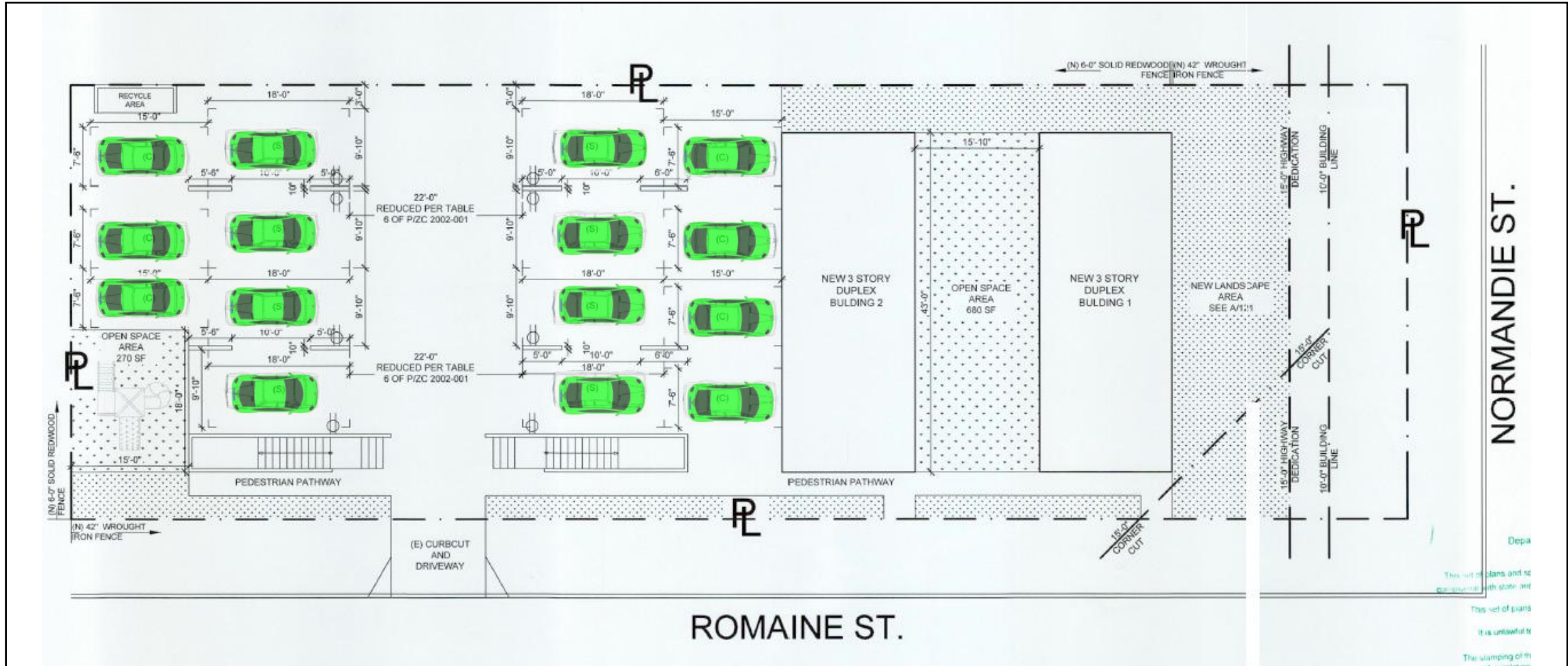


ROMAINE ST.

NORMANDIE ST.



# SITE PLAN



NORMANDIE ST.

ROMAINE ST.

Depa

This set of plans and specifications shall be used only for the project described herein.

This set of plans

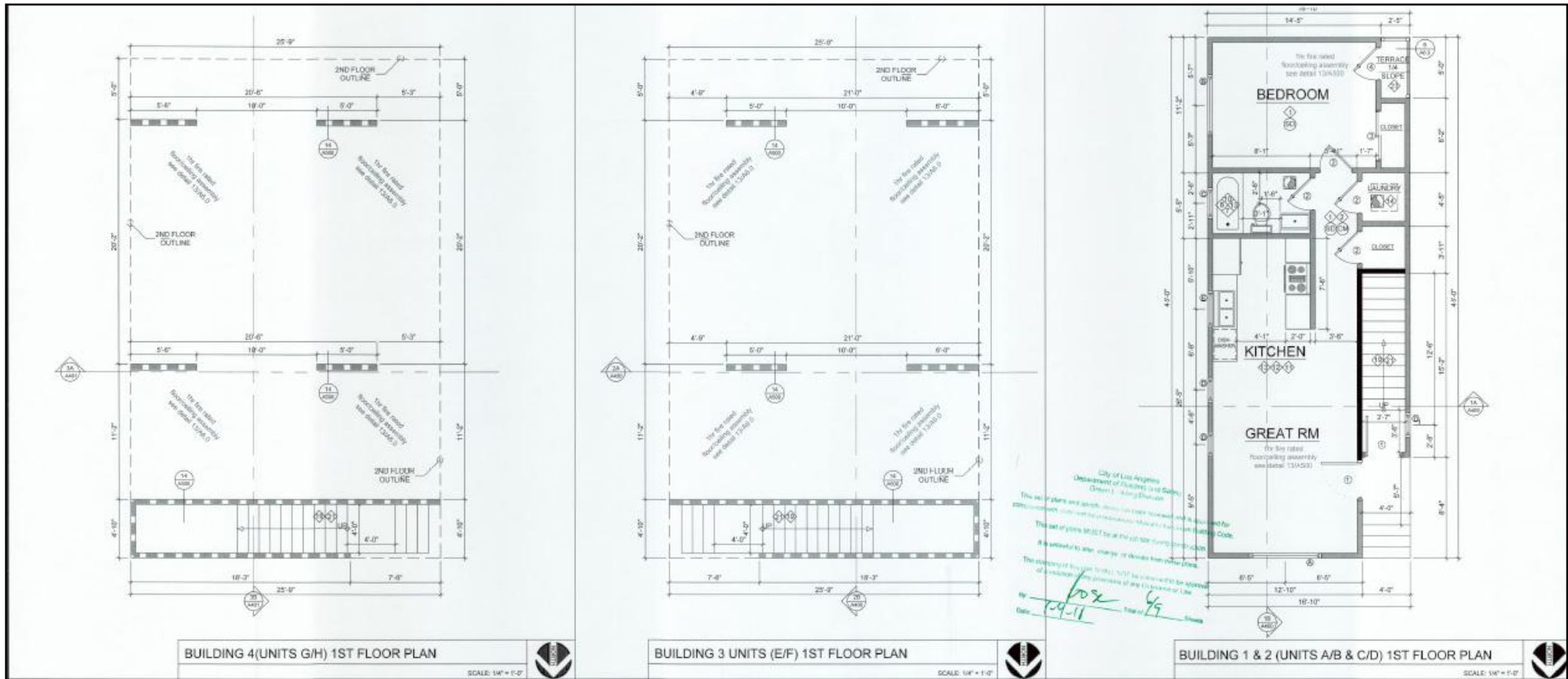
it is unlawful to

The stamping of these plans



# PLANS

## first floor plan



City of Los Angeles  
Department of Building and Safety  
Division 1 - Building Division

The set of plans and specifications have been reviewed and approved for compliance with the applicable provisions of the Los Angeles Building Code.

The set of plans SHALL be in full compliance with the Building Code.

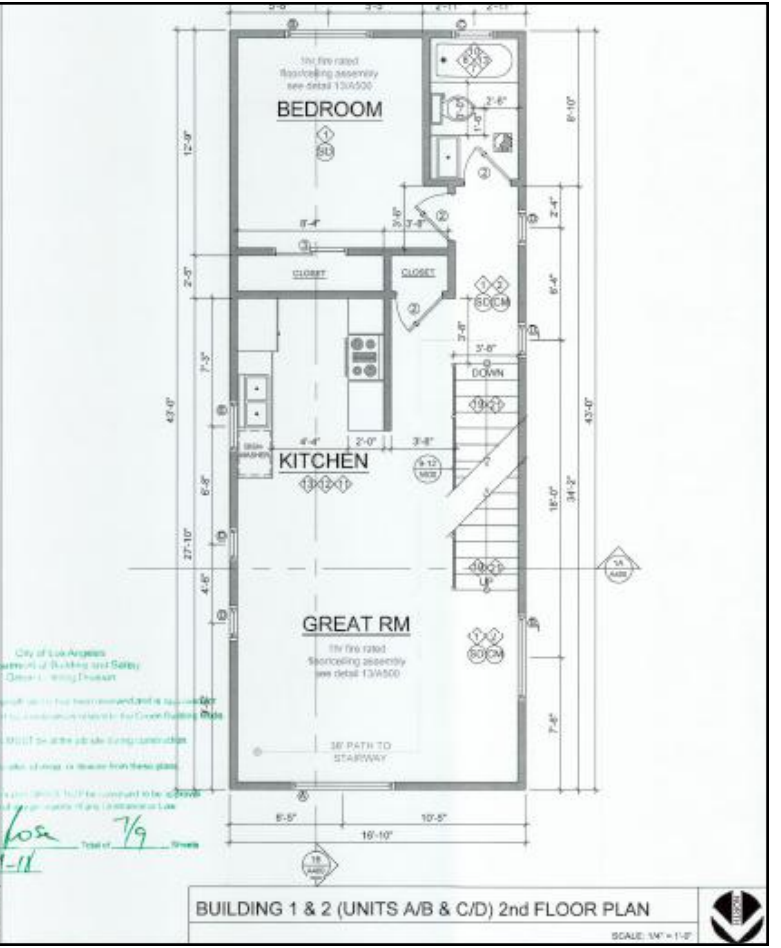
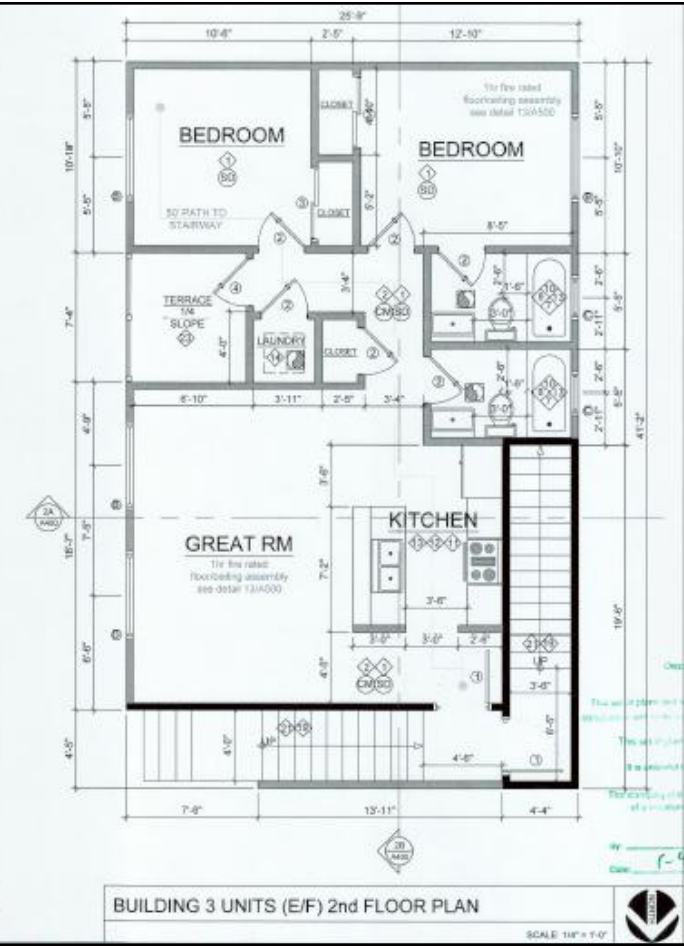
It is understood that any change or deviation from these plans.

The stamping of this set SHALL NOT be allowed to be approved of a subsequent project of any kind without the approval of the City of Los Angeles.

10/2  
1-9-11

# PLANS

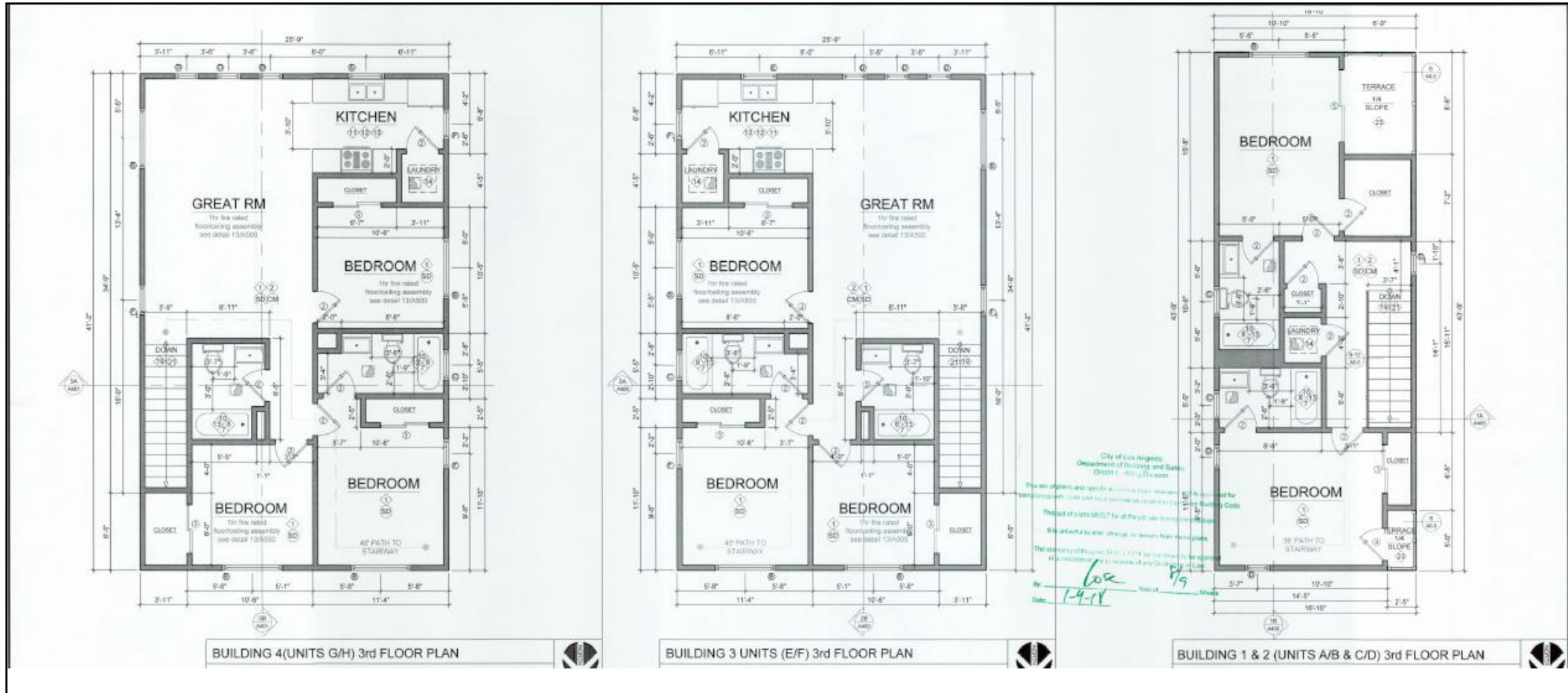
## second floor plan





# PLANS

## third floor plan

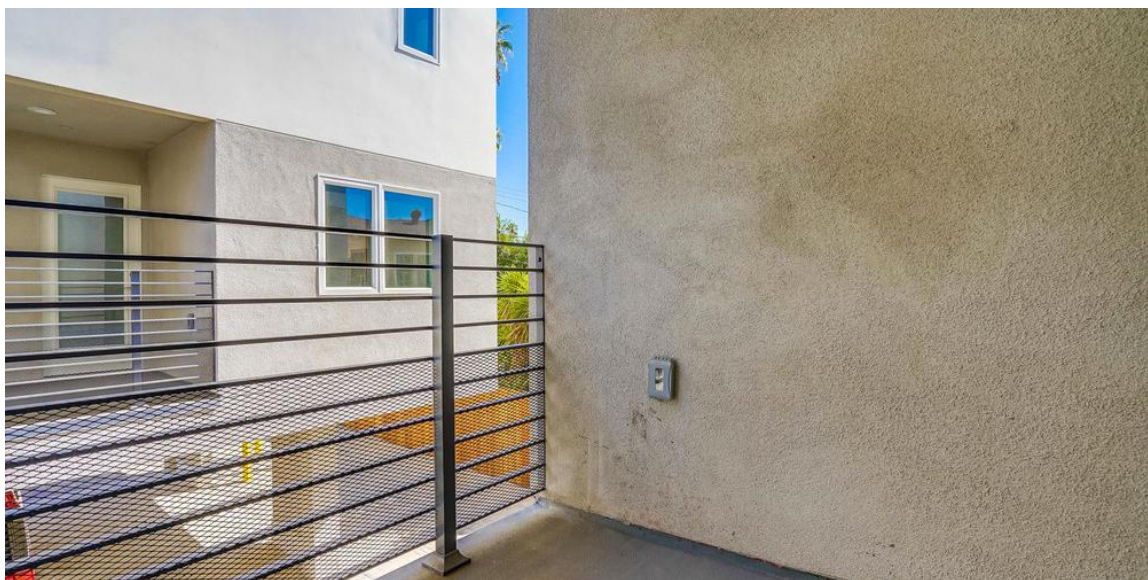














# AERIAL VIEW




















OFFERING MEMORANDUM - 972 NORMANDIE AVE

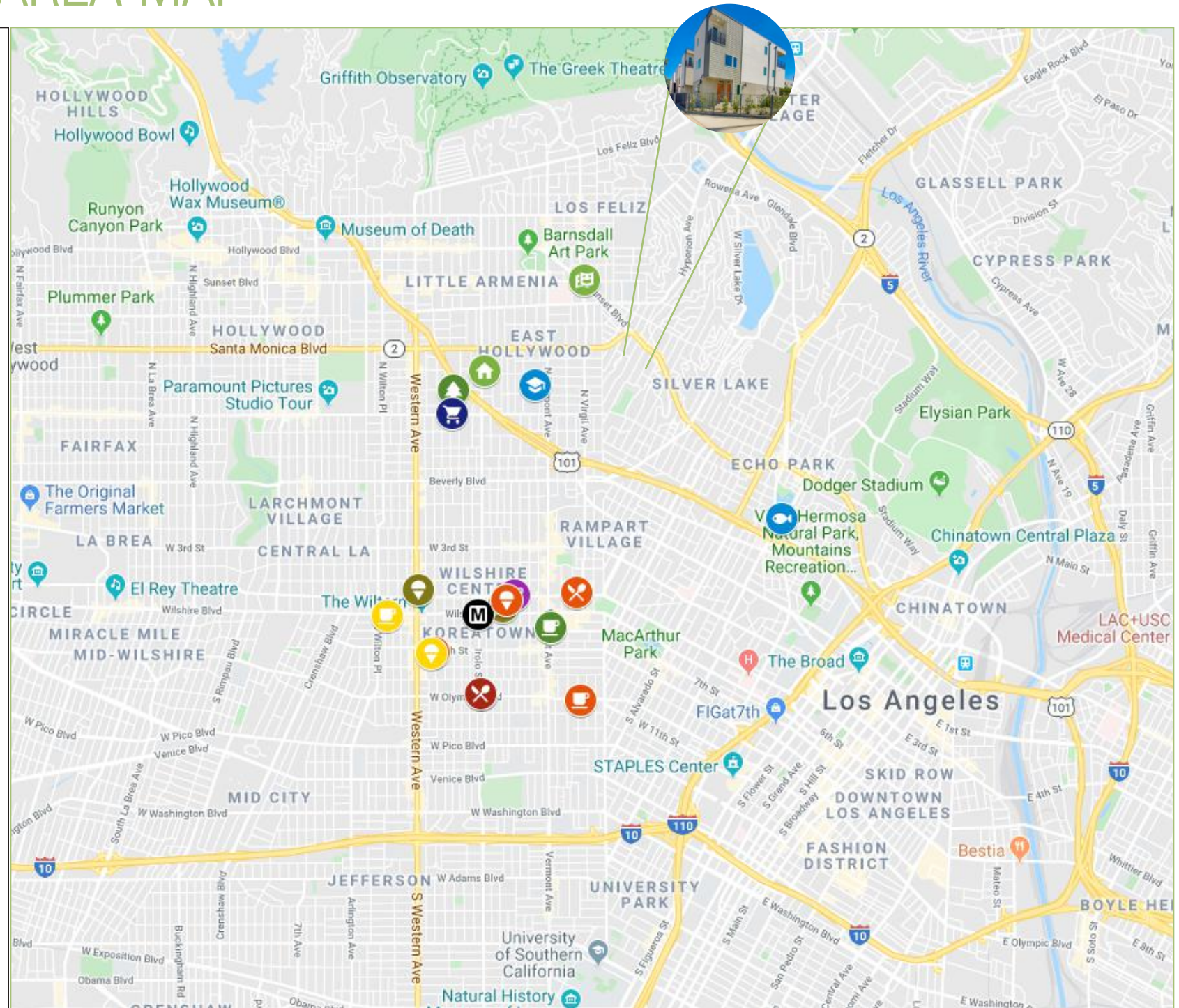




# NEIGHBORHOOD AREA MAP

## 972 Normandie Ave

-  972 N Normandie Ave
-  Yuk Dae Jang
-  Los Angeles City College
-  Gamja Gol
-  The Boiling Crab
-  Papa's Chicken
-  Lemon Grove Recreation Center
-  Slurpin' Ramen Bar
-  Echo Park
-  Alchemist Coffee Project
-  Nothing But Coffee
-  Coffee MCO
-  Sharp Specialty Coffee
-  Wilshire / Normandie Station
-  Creamistry
-  Bumsan Organic Milk Bar
-  Holy Roly Ice Cream
-  Bangkok Market
-  Vista Theatre





# NEIGHBORHOOD



**SHABUSHI - 0.7 MILES**



**SPICY BBQ - 0.2 MILES**



**DAVE'S CHICKEN - 0.5 MILES**



**THE EDMON - 0.7 MILES**



**THE NORMANDIE CLUB - 0.7 MILES**



**DESANO PIZZA BAKERY - 0.2 MILES**



**LA ROSA CAFE - 0.7 MILES**

## WALKSCORE



78%



59%



73%



# ATTRACTIONS



**UNIVERSAL STUDIOS**



**THE BROAD MUSEUM**



**HOLLYWOOD SIGN**



**LA MUSEUM OF ARTS**



**WARNER BROS STUDIOS**



**GRIFFITH OBSERVATORY**



**THE GETTY CENTER**

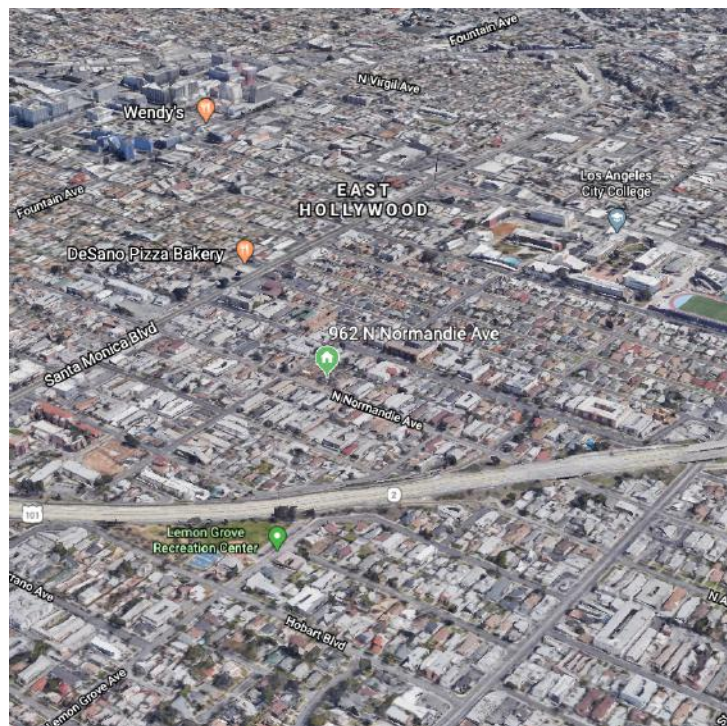
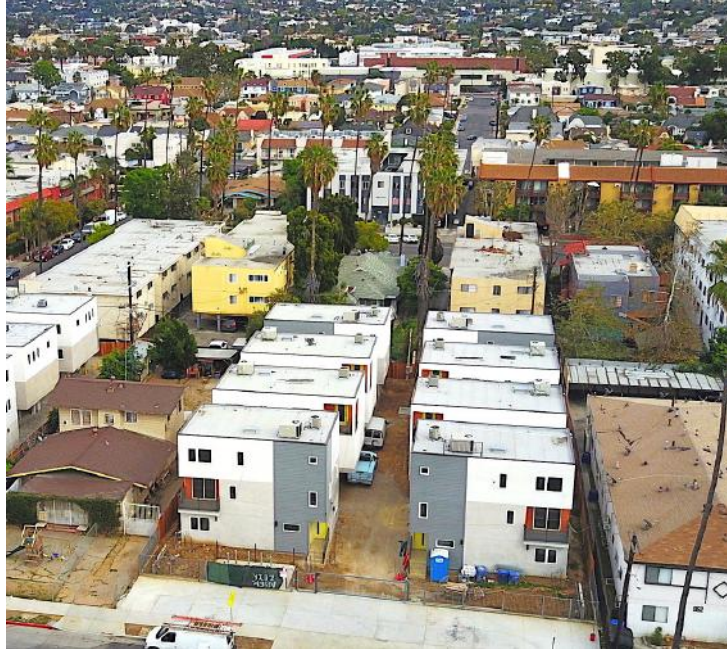


**PETERSEN AUTOMOTIVE MUSEUM**



# 962 NORTH NORMANDIE AVE, HOLLYWOOD, CA 90029

APN:	5538-004-045
# of Units:	16
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:	3





# 635 N HARVARD BLVD LOS ANGELES CA 90004

APN:	552-1005-021
# of Units:	6
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:	\$549,833
Covered Parking:	6
Uncovered Parking:	6
Laundry:	Private Each Unit
Tenant Meters (water,gas & electric):	6
Owner/Common Meters (water & electric):	1
Floors:	3





# 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

THE INFORMATION CONTAINED HEREIN IS NOT A SUBSTITUTE FOR  
A THOROUGH INDEPENDENT DUE DILIGENCE INVESTIGATION.

OWNER/DEVELOPER/AGENT ARE NOT QUALIFIED TO DISCUSS OR  
ADVISE ON LEGAL, ACCOUNTING, OR OTHER MATTERS OUTSIDE  
OF THOSE PERMITTED BY STATE LAW.

OWNER/DEVELOPER/AGENT HAVE NOT MADE ANY INVESTIGATION,  
AND MAKES NO WARRANTY OR REPRESENTATION, WITH RESPECT  
TO THE INCOME OR EXPENSES FOR THE SUBJECT PROPERTY, THE  
FUTURE PROJECTED FINANCIAL PERFORMANCE OF THE PROPERTY.

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OFFERING MEMORANDUM - 972 NORMANDIE AVE

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