

# VILLA EDMONT

A 44-Unit Value-Add Property in The Heart of Los Feliz

OFFERING MEMORANDUM

DTLA

HOLLYWOOD  
PRESBYTERIAN MEDICAL

CHILDREN'S HOSPITAL LA

KAISER PERMANENTE LA

BARNSDALL  
ART PARK







VILLA EDMONT





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# The Offering

THG Multifamily, as the exclusive listing agent, is pleased to present for sale Villa Edgemont (The “Property”), a 44-unit value add property centrally located in the heart of Los Feliz. The Property was built in 1959 adjacent to Barnsdall Art Park, and features a unique building layout with an abundance of community space and stunning views of the Hollywood sign, Griffith Observatory, the Hollywood Hills and West Los Angeles. Villa Edgemont is within walking distance or a short drive away from Los Feliz’s plethora of artsy and hip coffee shops, theaters, boutiques, and sidewalk cafes.

Additionally, the Property offers investors the opportunity to significantly increase rents by renovating the remaining classic finished units to a high-end scope.

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**Asking Price:**

**\$14,750,000**

**Unit Count:**

**44**

**Year Built:**

**1959**







# Investment Highlights

## 01

### COMPELLING VALUE-ADD OPPORTUNITY

Investors will have the opportunity to capture more than 20% upside in rental income by renovating the 20 remaining classic finished units.

## 02

### LOS FELIZ REMAINS RESILIENT AND IN HIGH DEMAND

The Los Feliz submarket is showing strong multifamily demand with nearly 5% rent growth and 95% occupancy forecasted for 2023 (CoStar).

## 03

### A RARE ACQUISITION OPPORTUNITY

Villa Edgemont represents a rare opportunity to acquire a large apartment community located in Los Feliz. Opportunities like this only surface roughly once per year.

## 04

### LOS FELIZ – THE ORIGINAL CREATIVE COMMUNITY

Residents have access to complete array of cultural and recreational activities from old school bars and restaurants like the Dresden to the Greek theatre, from Frank Lloyd Wright Wine Tasting Events to Griffith Park.

## 05

### A QUIET YET CONVENIENT ALTERNATIVE TO CONGESTED HOLLYWOOD

As the work from home or hybrid model becomes a model for the future, many renters are willing to pay premiums to enjoy a lower density community.

# Summary of Terms

## VILLA EDMONT

Address:	1570 N Edgemont St, Los Angeles, CA 90027
List Price:	\$14,750,000
Units:	44
Year Built:	1959
Gross Building Area:	33,077
Lot Size (AC):	0.95
Assessor's Parcel #:	5543-009-018
Buildings:	2

### INTEREST OFFERED:

100% fee simple interest in Villa Edgemont, a 44-unit multifamily asset located at 1570 N Edgemont St, Los Angeles, CA 90027.

### TERMS OF THE SALE:

Property is being offered on a free and clear basis

### PROPERTY TOURS:

Prospective purchasers are encouraged to visit the Property prior to submitting offers. Please do not contact the on-site management or staff without prior approval. All Property tours must be coordinated through the listing team.



# Attractive Value-Add Opportunity:

Current ownership has owned the property since 2017 and has renovated 24 of the 44 unit interiors to a high-end scope consistent with the top product in the submarket. Investors have the opportunity enhance revenue by executing the same renovation strategy on the remainder of the units as the units turnover.

## RENOVATION SUGGESTIONS:

### INTERIOR

- Recessed Lighting
- Subway Tile Backsplash
- Industrial Stainless-Steel Appliances
- Hardwood Flooring
- Quartz Countertops
- Custom Kitchen Cabinetry
- Bathroom Upgrades

### EXTERIOR

- Modern Paint Scheme
- Light Fixtures
- Landscaping







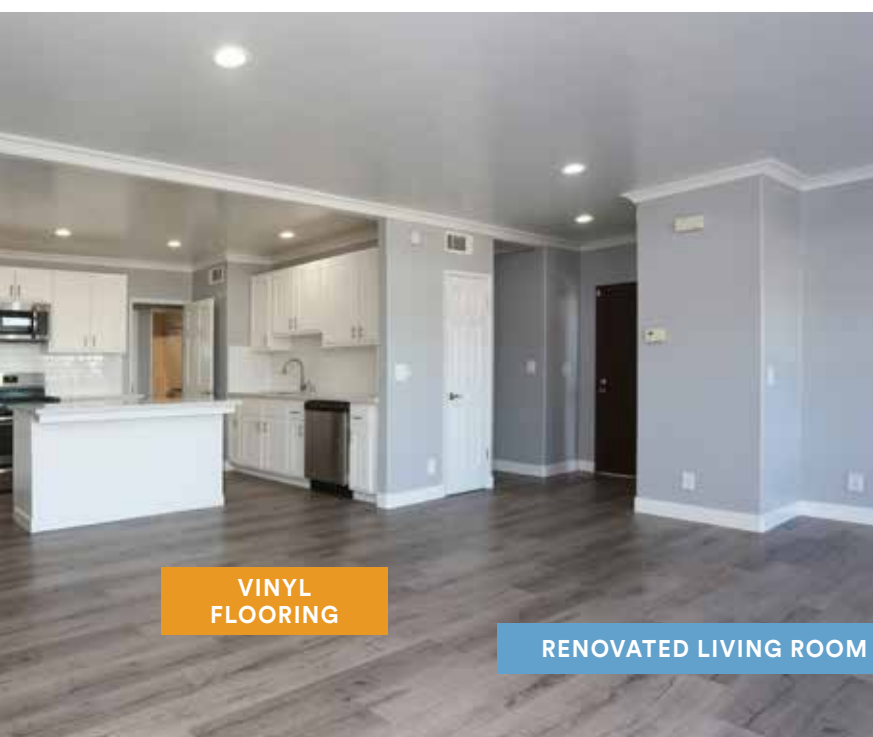
RECESSED  
LIGHTING

RENOVATED KITCHEN



MODERN  
SHOWER

RENOVATED BATHROOM



VINYL  
FLOORING

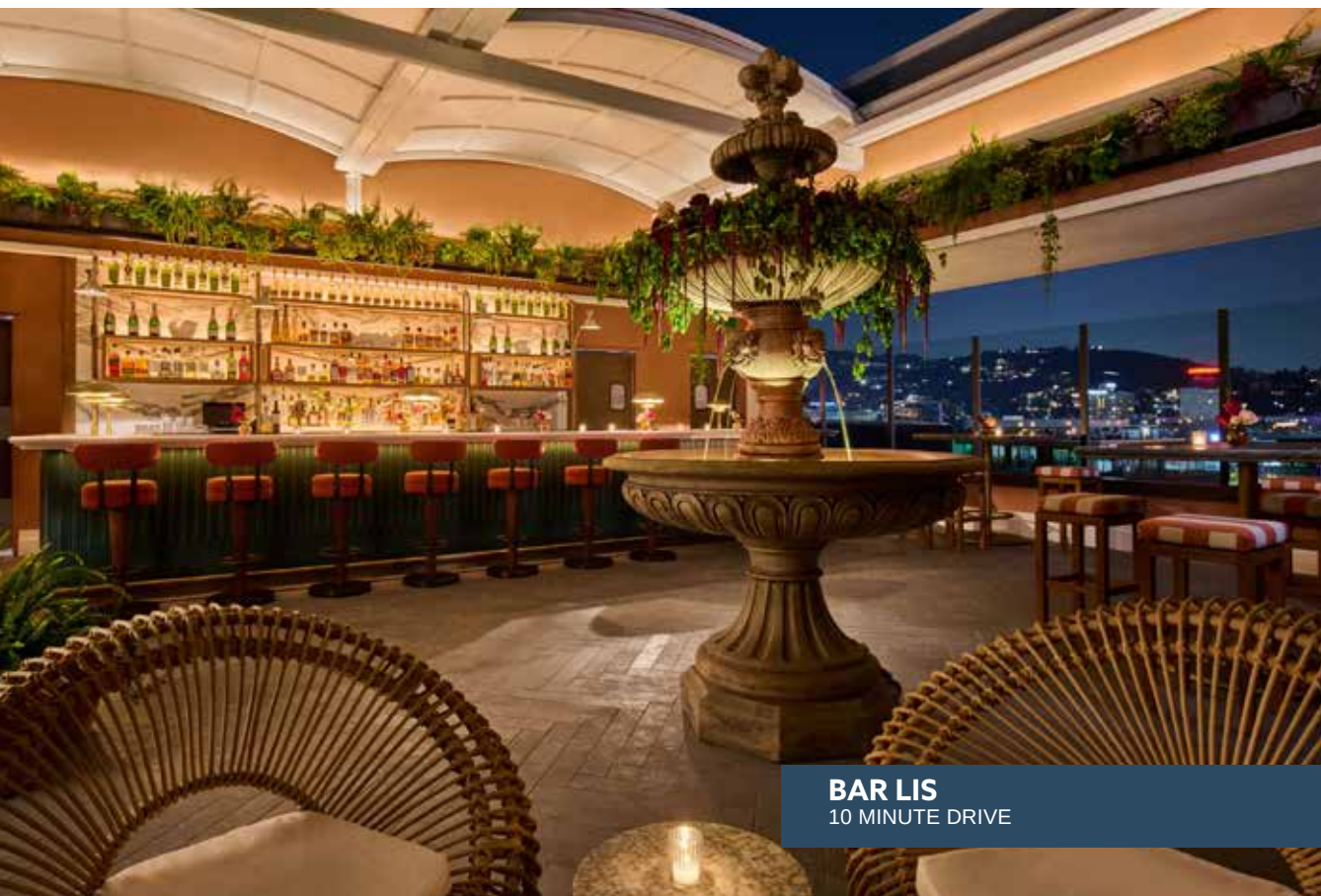
RENOVATED LIVING ROOM



STAINLESS STEEL  
APPLIANCES

QUARTZ  
COUNTERTOPS

RENOVATED KITCHEN



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## SURROUNDED BY A DIVERSE ARRAY OF AMENITIES

The Property provides tenants swift access to a diverse array of both retail and recreational amenities within a 10-minute walk. Tenants enjoy immediate access to Barnsdall Art Park, which is directly adjacent to the Property and home to the Los Angeles Municipal Art Gallery and Hollyhock House. Villa Edgemont is walking distance to numerous restaurants and nightlife venues along Hollywood, Vermont and Franklin Avenues.



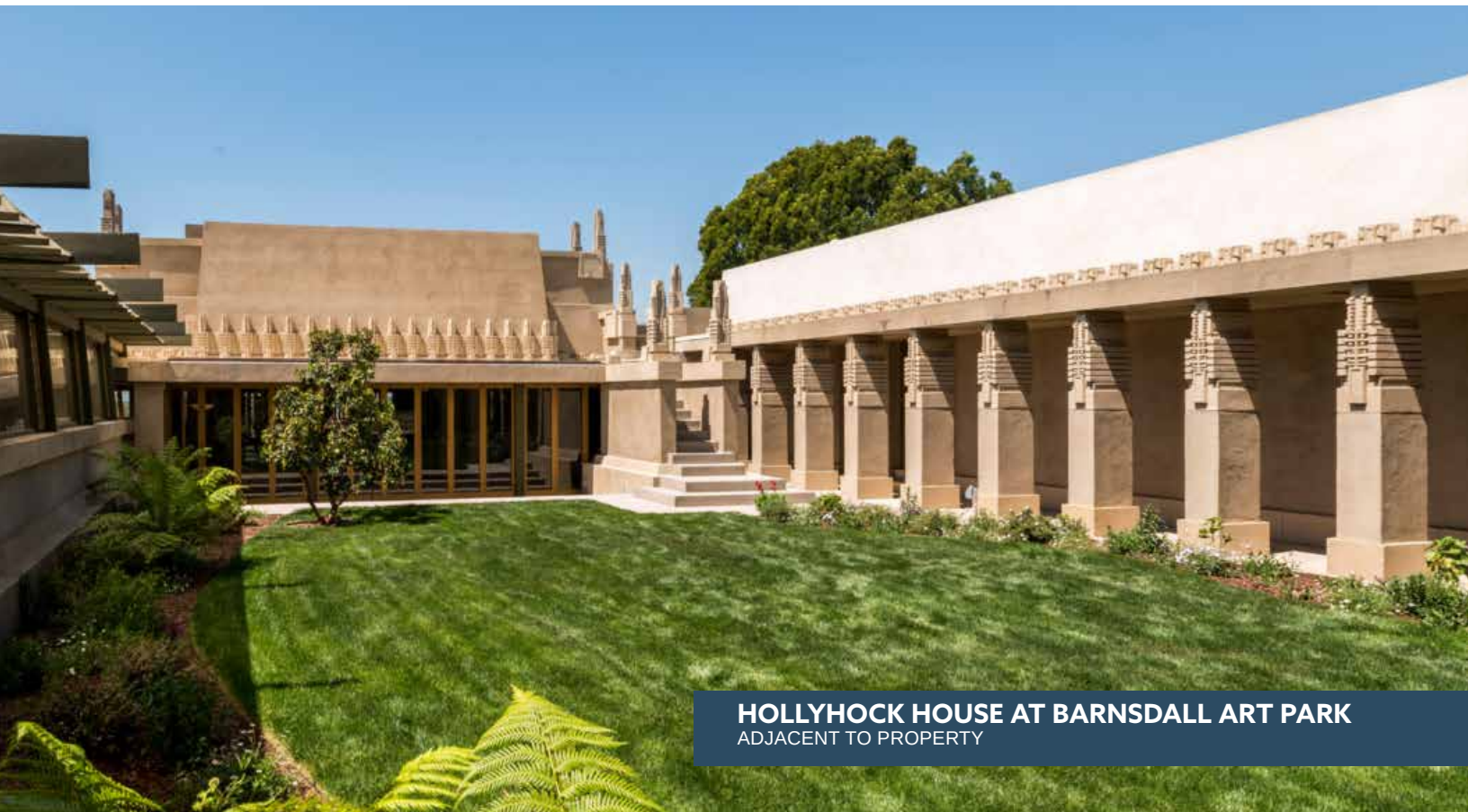




**MOTHER WOLF**  
10 MINUTE DRIVE



**BIG BAR**  
4 MINUTE DRIVE



**HOLLYHOCK HOUSE AT BARNSDALL ART PARK**  
ADJACENT TO PROPERTY





## HILLHURST AVE



MARU COFFEE



CAROL YOUNG | UNDESIGNED



LOS FE

LOS F

## VERMONT AVE



WESTERN AVE

HOLLYWOOD BLVD

VERMONT AVE.

HILLHURST AVE.

VILLA  
EDGEMONT

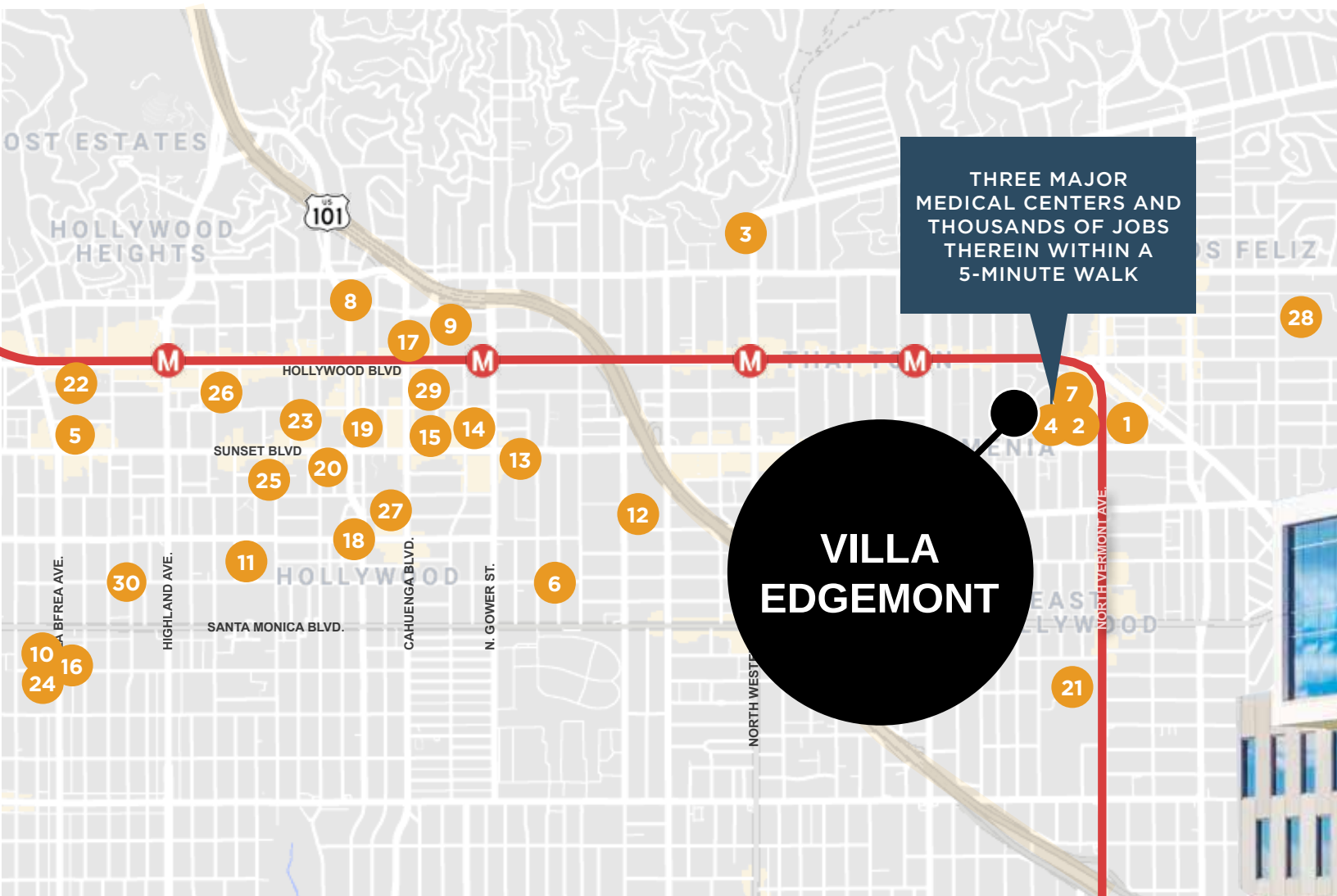
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## A Neighborhood for Locals

Located a 5-10 minute walk east of the subject property along Vermont and Hillhurst Avenues, Los Feliz Village features a wide array of local eateries, boutique shops, artisanal coffee shops, theaters, gastropubs, and parks. Notable establishments include The Dresden Room, which was prominently featured in the movie *Swingers*; Fred 62, a retro 1960s California 24-hour diner; and Alcove Café & Bakery, a converted bungalow which has become one of the most reviewed and most popular brunch destinations in Los Angeles. Locals enjoy Barnsdall Art Park which plays host to the Los Feliz farmer's market and local theater at Los Feliz Five Star Theatres known for its signature marquee signage. The Rockwell: Table & Stage, another local favorite, offers live musical performances combined with seasonal cuisine and cocktails. In essence, Los Feliz is truly a neighborhood for locals.



## A DIVERSE RANGE OF HIGH PAYING JOBS SURROUND VILLA EDMONT

### MAJOR AREA EMPLOYERS

- |                                      |                         |   |
|--------------------------------------|-------------------------|---|
| 1 Hollywood Presbyterian Medical     | 11 Deluxe Entertainment | 21 Los Angeles City College                 |
| 2 Kaiser Permanente LA               | 12 Netflix              | 22 LiveNation                               |
| 3 American Film Institute            | 13 Technicolor          | 23 SAE Institute                            |
| 4 Children's Hospital of Los Angeles | 14 Viacom, Inc.         | 24 Oprah Winfrey Network                    |
| 5 Jim Henson Co.                     | 15 Neilsen Media        | 25 LA Recording School                      |
| 6 COGNITION                          | 16 HBO                  | 26 Panavision                               |
| 7 Saban Research Institute           | 17 Wise International   | 27 Academy of Motion Picture Art & Sciences |
| 8 Intl. Cinematographers Guild       | 18 Encore Hollywood     | 28 The Prospect Studios                     |
| 9 Capitol Records                    | 19 LA Film School       | 29 Atlantic Records                         |
| 10 Live Nation                       | 20 CNN America          | 30 yU+co                                    |

HBO viacom



NETFLIX



HBO



NETFLIX

NETFLIX OFFICE





# Financial Summary



## PRICING

List Price:	\$14,750,000
Current Cap Rate	3.96%
Market Cap Rate	5.39%
Price per Unit:	\$335,227
Price per Gross SF.:	\$446
Current GRM	14.67
Market GRM	11.93



# Financial Analysis

SUMMARY	
List Price	\$14,750,000
Per Unit	\$335,227
Per GSF	\$446
Current Cap Rate	3.96%
Market Cap Rate	5.39%
Current GRM	14.67
Market GRM	11.93

LOAN DETAILS	
Loan Proceeds	\$6,850,000
Loan to Value	46%
Interest Rate	5.500%
I/O Period (Yrs)	5
Amortization Period	360 Months
DSCR	1.25

PROPERTY DETAILS	
Year Built	1963
APN	2237-021-024
Lot Size (SF)	22,499

Unit Type	# of Units	Avg. Size (SF)	CURRENT IN-PLACE RENTS			MARKET			
			Avg. Rent/Unit	Avg. Rent/SF	Monthly Income	Avg. Rent/Unit	Avg. Rent/SF	Monthly Income	Loss to Lease %
Studio	8	444	\$1,530	\$3.45	\$12,241	\$1,975	\$4.45	\$15,800	22.53%
Studio Renovated	8	424	\$1,642	\$3.88	\$13,139	\$1,975	\$4.66	\$15,800	16.84%
1x1	4	700	\$1,654	\$2.36	\$6,615	\$2,200	\$3.14	\$8,800	24.83%
1x1 Renovated	9	706	\$2,044	\$2.90	\$18,396	\$2,200	\$3.12	\$19,800	7.09%
2x1	7	1,000	\$1,653	\$1.65	\$11,571	\$2,800	\$2.80	\$19,600	40.97%
2x1 Renovated	6	1,000	\$2,575	\$2.58	\$15,453	\$2,800	\$2.80	\$16,800	8.02%
2x2	1	1,200	\$2,872	\$2.39	\$2,872	\$3,200	\$2.67	\$3,200	10.25%
2x2 Renovated	1	1,200	\$3,500	\$2.92	\$3,500	\$3,200	\$2.67	\$3,200	-9.38%
<b>Total/Average</b>	<b>44</b>	<b>716</b>	<b>\$1,904</b>	<b>\$2.66</b>	<b>\$83,786</b>	<b>\$2,341</b>	<b>\$3.27</b>	<b>\$103,000</b>	<b>18.65%</b>

ANNUALIZED OPERATING DATA	CURRENT		MARKET
Market Rent:	\$1,236,000		\$1,236,000
Gain/Loss to Lease:	18.65%	(\$230,565)	\$0
Gross Potential Rental Income:	\$1,005,435		\$1,236,000
Less: Vacancy	5.00%	(\$50,272)	5.00% (\$61,800)
Less: Bad Debt	0.50%	(\$5,027)	0.50% (\$6,180)
Less: Rental Concessions	0.00%	\$0	0.00% \$0
Less: Non-Revenue Unit(s)	0.00%	\$0	0.00% \$0
Gross Rental Income:	\$950,136		\$1,168,020
Other Income:	\$46/unit/mo.	\$24,173	\$46/unit/mo. \$24,173
Utility Income (RUBS):	\$70/unit/mo.	\$36,867	\$70/unit/mo. \$36,867
Effective Gross Income:	\$1,011,176		\$1,229,060
Less: Expenses	42.29%	(\$427,628)	35.32% (\$434,165)
<b>NET OPERATING INCOME:</b>	<b>\$583,548</b>		<b>\$794,895</b>
Loan Payments:	(\$376,750)		(\$376,750)
Pre Tax Cash Flows:	2.62%	\$206,798	5.29% \$418,145
Principal Reduction:	\$0		\$0
Total Return Before Taxes:	2.62%	\$206,798	5.29% \$418,145

ANNUALIZED OPERATING DATA	CURRENT	MARKET
<b>Fixed Expenses</b>		
Property Taxes	1.165520%	\$171,914
Direct Assessments	Per Assessor	\$5,678
Insurance	\$400/unit	\$17,600
Utilities	\$1,636/unit	\$72,000
Reserves	\$200/unit	\$8,800
Subtotal Fixed	\$6,273/unit	\$275,993
<b>Variable Expenses</b>		
Repairs & Maint	\$300/unit	\$13,200
Unit Turnover	\$200/unit	\$8,800
Building Services	\$252/unit	\$11,100
Management Fee	3.00% of EGI	\$30,335
Payroll	\$1,655/unit	\$72,800
General & Admin	\$250/unit	\$11,000
Marketing	\$100/unit	\$4,400
Subtotal Variable	\$3,446/unit	\$151,636
<b>TOTAL EXPENSES</b>	<b>\$427,628</b>	<b>\$434,165</b>
Expenses/Unit	\$9,719	\$9,867
Expenses/SF	\$12.93	\$13.13
% of EGI	42.3%	35.3%

(1) Soft-story retrofit cert of compliance dated 4/18/2022

# Rent Roll

Unit	Unit Type	Unit SF	Total SF	Actual Rent	Move-In Date	End Date
101	Studio	500	\$1,749	\$1,975	12/7/2022	12/6/2023
102	Studio Renovated	450	\$1,600	\$1,975	5/18/2019	5/17/2020
103	Studio Renovated	420	\$1,530	\$1,975	4/2/2015	9/30/2019
104	Studio	420	\$1,175	\$1,975	1/24/2014	6/30/2019
105	1x1 Renovated	700	\$1,998	\$2,200	12/15/2017	12/31/2019
106	1x1 Renovated	700	\$2,163	\$2,200	2/8/2017	6/30/2019
107	1x1 Renovated	700	\$1,820	\$2,200	8/15/2020	8/15/2021
108	1x1 Renovated	700	\$2,200	\$2,200	1/0/1900	1/0/1900
201	Studio	420	\$1,126	\$1,975	11/5/2010	6/30/2019
202	Studio Renovated	420	\$1,399	\$1,975	5/1/2021	4/30/2022
203	Studio Renovated	420	\$1,700	\$1,975	4/3/2020	4/2/2021
204	Studio Renovated	420	\$1,565	\$1,975	8/15/2016	9/30/2019
205	Studio	420	\$1,899	\$1,975		
206	Studio	420	\$1,399	\$1,975	5/27/2021	5/26/2022
207	1x1	700	\$2,200	\$2,200	1/0/1900	1/0/1900
208	1x1	700	\$1,536	\$2,200	9/10/2013	9/30/2019
209	1x1 Renovated	700	\$1,850	\$2,200	8/17/2018	8/16/2019
210	1x1 Renovated	750	\$2,195	\$2,200	9/22/2022	9/21/2023
211	1x1 Renovated	700	\$1,875	\$2,200	12/24/2019	12/23/2020
301	Studio	420	\$1,399	\$1,975	5/17/2021	5/16/2022
302	Studio	450	\$1,799	\$1,975	9/9/2022	9/8/2023
303	Studio Renovated	420	\$1,975	\$1,975		



Unit	Unit Type	Unit SF	Total SF	Actual Rent	Move-In Date	End Date
304	Studio Renovated	420	\$1,570	\$1,975	8/1/2018	7/31/2019
305	Studio	500	\$1,695	\$1,975	12/13/2021	12/12/2022
306	Studio Renovated	420	\$1,800	\$1,975	2/4/2022	2/3/2023
307	1x1 Renovated	700	\$2,195	\$2,200	10/19/2022	10/18/2023
308	1x1	700	\$1,404	\$2,200	5/1/2012	6/30/2019
309	1x1	700	\$1,475	\$2,200	9/5/2013	6/30/2019
310	1x1 Renovated	700	\$2,100	\$2,200	4/15/2022	4/14/2023
311	2x1	1,000	\$1,278	\$2,800	12/16/1988	9/30/2019
401	2x1	1,000	\$1,361	\$2,800	3/1/1999	9/30/2019
402	2x1	1,000	\$1,688	\$2,800	1/1/2005	9/30/2019
403	2x1 Renovated	1,000	\$2,499	\$2,800	12/16/2020	12/15/2021
501	2x1 Renovated	1,000	\$3,200	\$2,800		
502	2x1	1,000	\$2,016	\$2,800	8/1/2011	9/30/2019
503	2x1 Renovated	1,000	\$2,600	\$2,800	12/10/2021	12/9/2022
504	2x1	1,000	\$1,127	\$2,800	11/9/2004	6/30/2019
505	2x1 Renovated	1,000	\$2,631	\$2,800	9/29/2016	9/30/2019
601	2x1 Renovated	1,000	\$1,873	\$2,800	3/1/2011	6/30/2019
602	2x1	1,000	\$2,500	\$2,800	11/23/2021	12/22/2021
603	2x1	1,000	\$1,601	\$2,800	1/2/2002	6/30/2019
604	2x2	1,200	\$2,872	\$3,200	9/1/2011	9/30/2019
605	2x2 Renovated	1,200	\$3,500	\$3,200	4/5/2019	4/4/2020
606	2x1 Renovated	1,000	\$2,650	\$2,800	4/17/2021	4/16/2022

## Villa Edgemont

## Income &amp; Expense Analysis

	CURRENT <sup>(3)</sup>			POST RENOVATED MARKET <sup>(4)</sup>		
Avg Rent per Unit		\$1,904			\$2,341	
Avg Rent per SF		\$2.66			\$3.27	
<b>REVENUE</b>	<b>Current</b>	<b>Per Unit</b>	<b>%GPR</b>	<b>Market</b>	<b>Per Unit</b>	<b>%GPR</b>
All Units at Market Rent	\$1,236,000	\$28,091		\$1,236,000	\$28,091	
LTL	(\$230,565)	(\$5,240)		\$0	\$0	
<b>Gross Potential Rental Income</b>	<b>\$1,005,435</b>	<b>\$22,851</b>		<b>\$1,236,000</b>	<b>\$28,091</b>	
Vacancy	(\$50,272)	(\$1,143)	5.00%	(\$61,800)	(\$1,405)	5.00%
Bad Debt	(\$5,027)	(\$114)	0.50%	(\$6,180)	(\$140)	0.50%
Rental Concessions	\$0	\$0	0.00%	\$0	\$0	0.00%
Non-Revenue Units	\$0	\$0	0.00%	\$0	\$0	0.00%
<b>Gross Rental Income</b>	<b>\$950,136</b>	<b>\$21,594</b>		<b>\$1,168,020</b>	<b>\$26,546</b>	
Other Income	\$24,173	\$549		\$24,173	\$549	
Utility Income (RUBS)	\$36,867	\$838		\$36,867	\$838	
<b>EFFECTIVE GROSS INCOME</b>	<b>\$1,011,176</b>	<b>\$22,981</b>		<b>\$1,229,060</b>	<b>\$27,933</b>	
<b>Expense Analysis</b>	<b>Current</b>	<b>Per Unit</b>	<b>%EGI</b>	<b>Market</b>	<b>Per Unit</b>	<b>%EGI</b>
<b>Fixed Expenses</b>						
Property Taxes <sup>(1)</sup>	\$171,914	\$3,907	17.0%	\$171,914	\$3,907	14.0%
Direct Assessments	\$5,678	\$129	0.6%	\$5,678	\$129	0.5%
Insurance	\$17,600	\$400	1.7%	\$17,600	\$400	1.4%
Utilities	\$72,000	\$1,636	7.1%	\$72,000	\$1,636	5.9%
Reserves	\$8,800	\$200	0.9%	\$8,800	\$200	0.7%
<b>Subtotal Fixed Expenses</b>	<b>\$275,993</b>	<b>\$6,273</b>	<b>27.3%</b>	<b>\$275,993</b>	<b>\$6,273</b>	<b>22.5%</b>
Fixed expenses per Unit	\$6,273			\$6,273		
Fixed expenses per SF	\$8.34			\$8.34		
<b>Variable Expenses</b>						
Repairs & Maintenance	\$13,200	\$300	1.3%	\$13,200	\$300	1.1%
Unit Turnover	\$8,800	\$200	0.9%	\$8,800	\$200	0.7%
Building Services	\$11,100	\$252	1.1%	\$11,100	\$252	0.9%
Management Fee <sup>(2)</sup>	\$30,335	\$689	3.0%	\$36,872	\$838	3.0%
Payroll	\$72,800	\$1,655	7.2%	\$72,800	\$1,655	5.9%
General & Administrative	\$11,000	\$250	1.1%	\$11,000	\$250	0.9%
Marketing	\$4,400	\$100	0.4%	\$4,400	\$100	0.4%
<b>Subtotal Variable Expenses</b>	<b>\$151,636</b>	<b>\$3,446</b>	<b>15.0%</b>	<b>\$158,172</b>	<b>\$3,595</b>	<b>12.9%</b>
Variable Expense per Unit	\$3,446			\$3,595		
Variable Expense per SF	\$4.58			\$4.78		
<b>TOTAL EXPENSES</b>	<b>\$427,628</b>	<b>\$9,719</b>	<b>42.3%</b>	<b>\$434,165</b>	<b>\$9,867</b>	<b>35.3%</b>
<b>TOTAL EXPENSES / UNIT</b>	<b>\$9,719</b>			<b>\$9,867</b>		
<b>TOTAL EXPENSES / SQ. FT.</b>	<b>\$12.93</b>			<b>\$13.13</b>		
<b>NOI</b>	<b>\$583,548</b>			<b>\$794,895</b>		

1. Real estate taxes are at a rate of 1.166%

2. Calculated as a percentage of effective gross income.

3. Current represents in-place rent roll annualized & stabilized expenses.

4. Represents all units at Post Renovated Market Rents.



# Assumptions - Income

## OPERATING INCOME

### MARKET RENTS

Gross Potential Rent Income reflects all units at IPA Post Renovated Market Rents. The annual GPR is \$1,236,000.

### LOSS TO LEASE

The projected loss-to-lease on current operations is \$234,861 (19.00%).

### VACANCY

Vacancy assumes 5.00% of Gross Potential Rent.

### BAD DEBT

Bad Debt assumes 0.50% of Gross Potential Rent.

### CONCESSIONS

This analysis assumes no concessions.

### NON-REVENUE / MODEL UNIT

There are no Non-Revenue/Model Units assumed in this analysis.

### UTILITY INCOME REIMBURSEMENTS

Utility Income (RUBS) assumes reimbursement for water, sewer, and trash and is based on T3 October 2022 actuals of \$838 per unit annually or \$70 per unit per month.

### OTHER INCOME

Other Income is based on T12 October 2022 actuals below:

Pet Rent	T12 Actuals	\$2,553
Storage Rent	T12 Actuals	\$1,440
Parking Income	T12 Actuals	\$11,066
Cancellation/Termination Fees	T12 Actuals	\$327
Credit Check/Application Fees	T12 Actuals	\$745
Maintenance & Repairs Reimb	T12 Actuals	\$483
Damages And Replacement Fees	T12 Actuals	(\$443)
Cleaning Charges	T12 Actuals	\$350
Laundry Income	T12 Actuals	\$7,424
Interest Income	T12 Actuals	\$228
<b>Total</b>		<b>(\$549/unit) \$24,173</b>

# Assumptions - Expenses

## OPERATING EXPENSES

### PROPERTY TAX

Property Taxes are reassessed based on the prevailing ad valorem tax rate (1.165520%) at the target pricing scenario. Direct Assessments assume \$5,678.

### INSURANCE

Property Insurance assumes \$400/unit annually (\$0.53/SF) for general liability coverage only. Earthquake coverage is not included in this assumption.

### UTILITIES

Utilities are based on the proforma assumption \$72,000 annually. This is consistent with the January 2022 T12 actuals. The October 2022 T12 actuals are inflated due to a recent water leak which has since been remedied. The water & sewer charges on the most recent bill (9/30/22-12/2/22) total \$4,317.34 versus the prior bill (8/1/22-9/30/22) \$15,860.49. Water & sewer are billed every other month for this property.

### RESERVES

Reserves assumes \$200 per unit annually.

### REPAIRS AND MAINTENANCE

Repairs & Maintenance assumes \$300 per unit annually.

### UNIT TURNOVER

Unit Turnover assumes \$200 per unit annually.

### BUILDING SERVICES

Building Services is based on T12 October 2022 actuals summarized below:

Cleaning/Janitorial Svcs	T12 Actuals	\$1,250
Fire/Life Safety Inspection	T12 Actuals	\$657
Pest Control (Contract)	T12 Actuals	\$4,673
Landscaping (Contract)	T12 Actuals	\$4,520
<b>TOTAL</b>		<b>(\$252/unit) \$11,100</b>

### PAYROLL

Payroll is based on the following allocation:

Manager	\$32,000
Maintenance Supervisor	\$24,000
Payroll Burden 30%	\$16,800
<b>TOTAL</b>	<b>(\$1,655/unit) \$72,800</b>

### MANAGEMENT FEE

Management Fee assumes 3.00% of the Effective Gross Income.

### GENERAL AND ADMINISTRATIVE

General and Administrative assumes \$250 per unit annually.

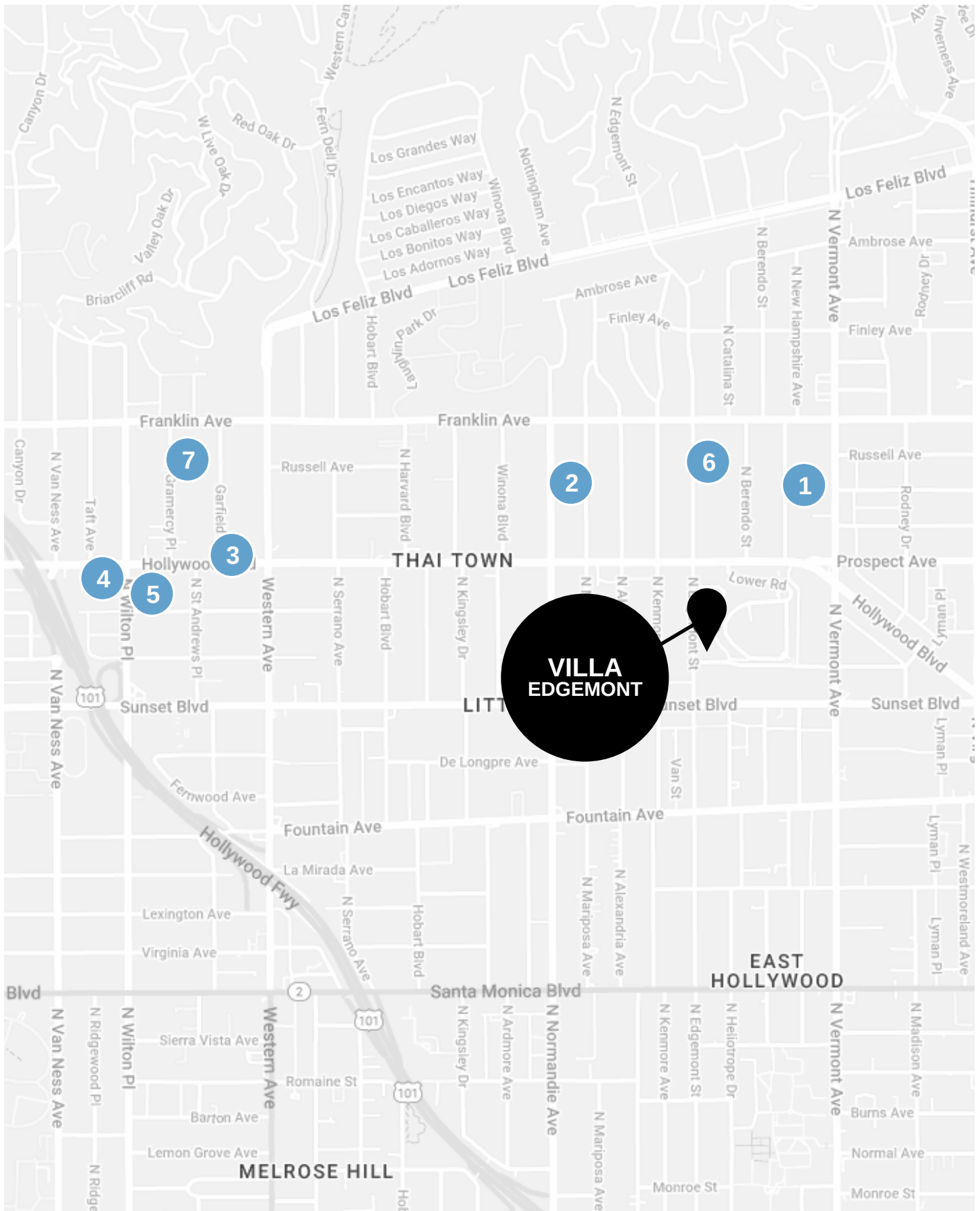
### MARKETING

Marketing assumes \$100 per unit annually.











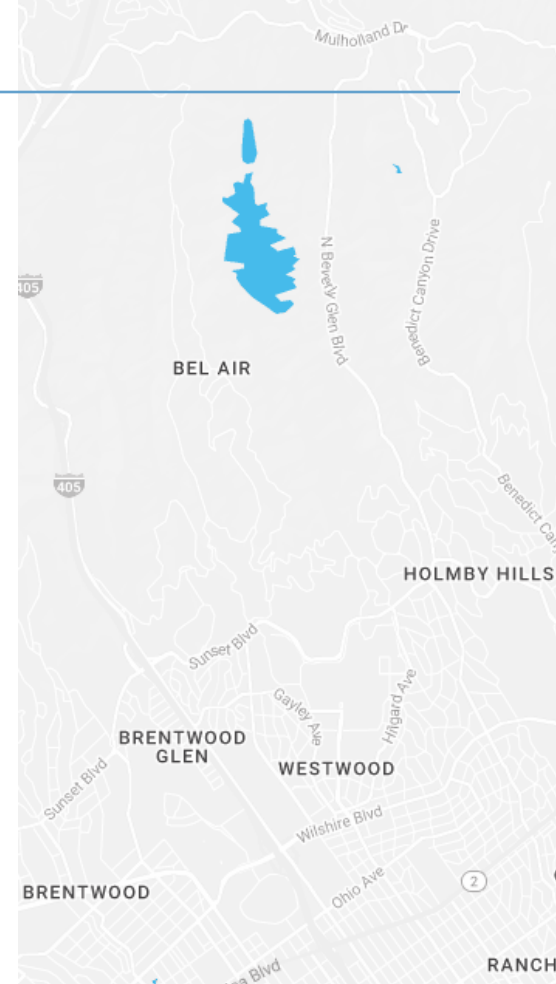
## Villa Edgemont

# Rent Comparables

PROPERTY	UNITS	BUILT	OCC. %		STUDIOS			1 BEDROOM			2 BEDROOMS		
					RENT	SF	RENT/SF	RENT	SF	RENT/SF	RENT	SF	RENT/SF
<b>5</b> Villa Edgemont 1570 N Edgemont St Los Feliz	<b>44</b>	<b>1959</b>	<b>90.9%</b>	<b>Avg In-Place IPA Market Rent</b>	<b>\$1,589</b> <b>\$1,975</b>	<b>434</b> <b>434</b>	<b>\$3.66</b> <b>\$4.55</b>	<b>\$1,900</b> <b>\$2,200</b>	<b>704</b> <b>704</b>	<b>\$2.70</b> <b>\$3.13</b>	<b>\$3,186</b> <b>\$3,200</b>	<b>1,200</b> <b>1,200</b>	<b>\$2.65</b> <b>\$2.67</b>
<b>1</b> VUE LOS FELIZ 1800 N New Hampshire Los Feliz	134	1987	98.5%		\$2,172 \$2,327	575 575	\$3.78 \$4.05	\$2,624 \$2,711	700 700	\$3.75 \$3.87	\$3,878	950	\$4.08
<b>2</b> TOWER @ HOLLYWOOD HILLS 1800 N Normandie Los Feliz	80	1990	92.5%		\$2,600 \$2,395	500 400	\$5.20 \$5.99	\$2,465 \$3,170	653 610	\$3.77 \$5.20	\$3,072 \$3,177 \$3,547	830 935 865	\$3.70 \$3.40 \$4.10
<b>3</b> THE GERSHWIN 5533 Hollywood Blvd Hollywood	172	1927	98.3%		\$2,150 \$2,099 \$2,049	419 624 624	\$5.13 \$3.36 \$3.28	None Available			None		
<b>4</b> HOLLYWOOD VIEW TOWERS 5724 Hollywood Blvd Hollywood	41	2005	90.2%		None			\$2,579 \$2,854 \$2,590	665 685 694	\$3.88 \$4.17 \$3.73	\$2,795 \$3,391	1,080 1,606	\$2.59 \$2.11
<b>5</b> CLOVER ON CARLTON 5643 Carlton Way Hollywood	24	1965	95.8%		None			\$2,549	725	\$3.52	None		
<b>6</b> EDGE MONT FRANKLIN APTS 1828-1850 Edgemont St Los Feliz	80	1940	95.0%		None Available			\$2,580	600	\$4.30	None		
<b>7</b> GRACIE ON GRAMERCY 1832 N Gramercy Pl Hollywood	28	1964	96.4%		\$2,101	460	\$4.57	\$2,369	638	\$3.71	\$3,427	934	\$3.67
<b>AVERAGE</b>	<b>80</b>	<b>1968</b>	<b>95.2%</b>	<b>AVG.</b>	<b>\$2,237</b>	<b>522</b>	<b>\$4.42</b>	<b>\$2,649</b>	<b>667</b>	<b>\$3.99</b>	<b>\$3,327</b>	<b>1,029</b>	<b>\$3.38</b>
				<b>HIGH</b>	<b>\$2,600</b>	<b>624</b>	<b>\$5.99</b>	<b>\$3,170</b>	<b>725</b>	<b>\$5.20</b>	<b>\$3,878</b>	<b>1,606</b>	<b>\$4.10</b>
				<b>LOW</b>	<b>\$2,049</b>	<b>400</b>	<b>\$3.28</b>	<b>\$2,369</b>	<b>600</b>	<b>\$3.52</b>	<b>\$2,795</b>	<b>830</b>	<b>\$2.11</b>

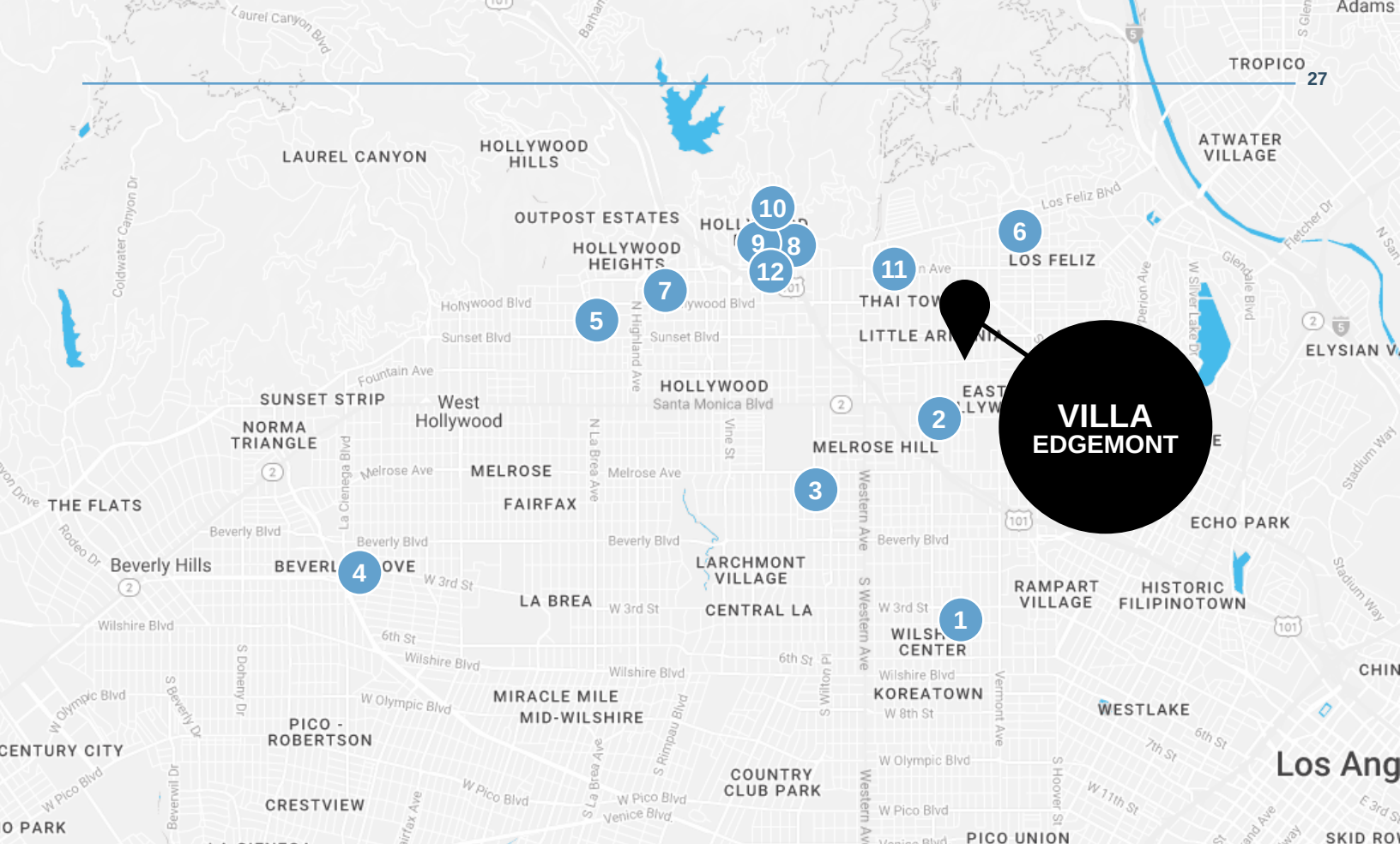
Villa Edgemont

# Sales Comparables



	PROPERTY	YEAR BUILT	UNITS	BUILDING SF	PRICE	PRICE/UNIT	PRICE/SF
S	VILLA EDMONT 1570 N Edgemont St	1959	44	33,077	\$14,750,000	\$335,227	\$446
1	340 S KENMORE AVE Koreatown	1965	54	45,345	\$15,900,000	\$294,444	\$351
2	4959 ROMAINE ST East Hollywood	1956	20	15,520	\$7,000,000	\$350,000	\$451
3	5134 CLINTON ST Hancock Park	1940	54	43,002	\$16,150,000	\$299,074	\$376
4	8403 BLACKBURN AVE Beverly Grove	1967	30	29,805	\$12,100,000	\$403,333	\$406
5	7075 LANWOOD AVE Hollywood	1971	36	23,450	\$10,500,000	\$291,667	\$448
6	2050 RODNEY DR Los Feliz	1961	16	13,982	\$5,100,000	\$318,750	\$365
7	6666 YUCCA ST Hollywood	1955	20	11,915	\$7,400,000	\$370,000	\$621
8	5935 CHULA VISTA WAY Hollywood Hills	1967	17	12,856	\$5,140,000	\$302,353	\$400
9	2033 N BEACHWOOD DR Hollywood Hills	1953	26	19,712	\$8,500,000	\$326,923	\$431
10	2200 N BEACHWOOD DR Hollywood Hills	1964	46	40,491	\$15,600,000	\$339,130	\$385
11	1847 N KINGSLEY DR Los Feliz	1958	28	18,709	\$7,600,000	\$271,429	\$406
12	1953-1959 CHEREMOYA AVE Hollywood Hills	1956	16	16,482	\$5,625,000	\$351,563	\$341
	AVERAGE	1959	30	24,272	\$9,717,917	\$326,556	\$415
	HIGH	1971	54	45,345	\$16,150,000	\$403,333	\$621
	LOW	1940	16	11,915	\$5,100,000	\$271,429	\$341





	COE GRM	COE CAP RATE	COE	UNIT MIX			
				STUDIO	1BR	2BR	3BR
	14.67	3.96%	-	16	13	13	2
-	-	-	9/21/2022	9	33	12	-
13.32	4.76%	8/9/2022	-	16	-	-	4
-	-	7/22/2022	-	34	20	-	-
-	3.50%	5/18/2022	-	30	-	-	-
17.22	3.47%	5/16/2022	4	32	-	-	-
-	4.00%	3/29/2022	16	-	-	-	-
-	-	3/17/2022	4	16	-	-	-
15.76	4.02%	12/10/2021	6	11	-	-	-
14.38	4.33%	11/16/2021	6	16	3	-	1
-	-	8/19/2021	46	-	-	-	-
16.23	3.67%	7/23/2021	4	22	2	-	-
15.21	3.80%	7/23/2021	-	2	12	-	2
15.35	3.94%						
17.22	4.76%						
13.32	3.47%						

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# VILLA EDGEMONT

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