



2119 N.

BEACHWOOD

LOS ANGELES, CA 90068

17 UNIT APARTMENT COMMUNITY



2119 N. BEACHWOOD DRIVE
LOS ANGELES, CA 90068



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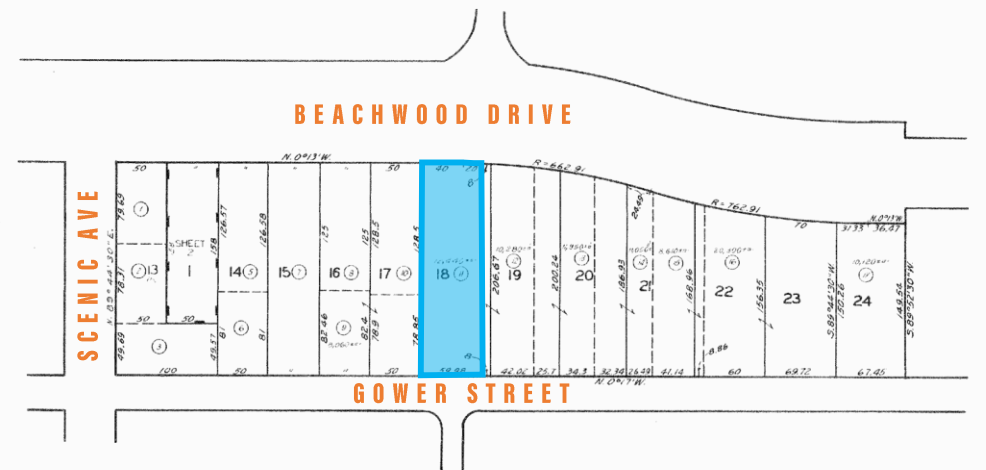
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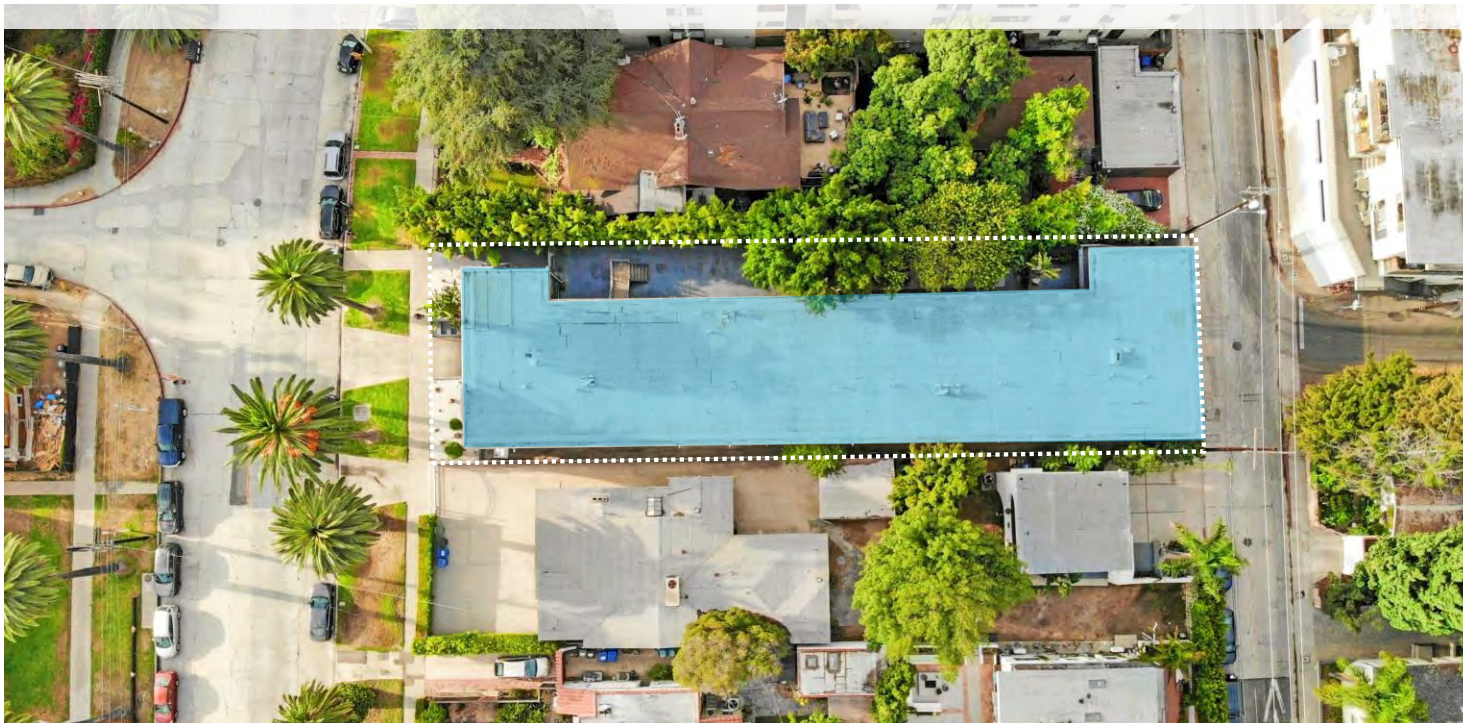
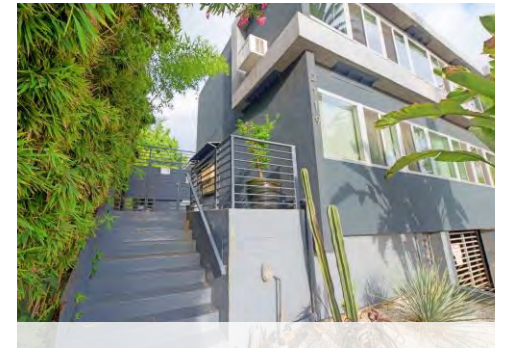
EXECUTIVE SUMMARY

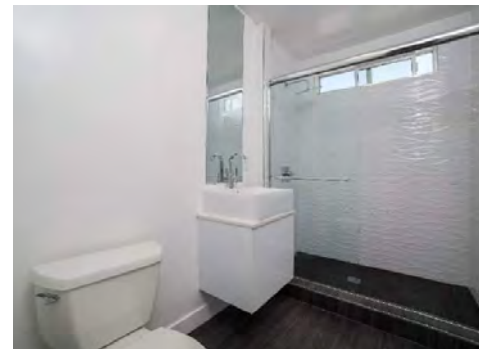
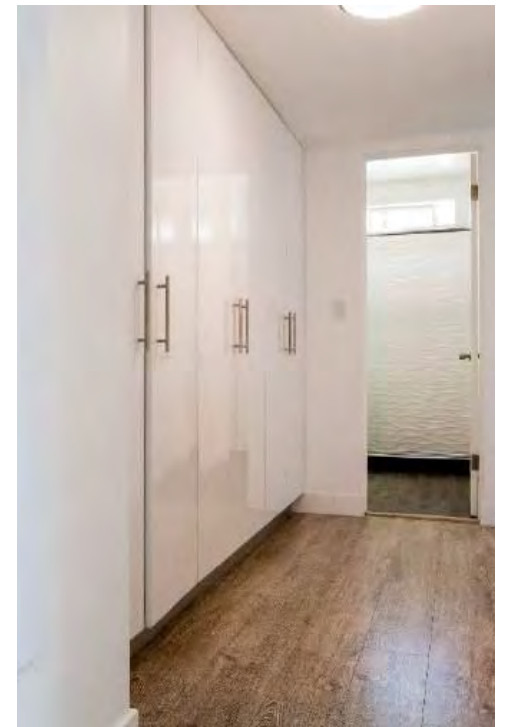


PROPERTY OVERVIEW

ADDRESS	2119 N. Beachwood Drive
CITY STATE ZIP	Los Angeles, CA 90068
APN	5586-009-011
YEAR BUILT	1956
TOTAL UNITS	17
BUILDING SF	13,392
LOT SF	12,436







THE OPPORTUNITY



COMMON AREA CAPITAL IMPROVEMENTS

Exterior renovations to the property include the replacement of nearly all front and south-facing windows throughout the property. Architectural detail was added to the front of the building for enhanced curb appeal and the exterior of the property was painted completely. Drought-resistant landscaping was installed at the front of the property as well as in the courtyard.



UNIT IMPROVEMENTS

Six of the apartments were beautifully renovated in their entirety, demonstrating the demand for luxury units in the neighborhood. These units feature modern finishes including new vinyl plank flooring in the living areas and tile flooring in the kitchens and bathrooms. The kitchens feature quartz countertops, designer backsplashes, high-end stainless steel appliances, custom cabinetry and beautiful hardware. Additional custom cabinetry lines the hallways for abundant storage. In addition to the six completely renovated units, four of the apartments underwent complete bathroom renovations with the same high-end designer finishes used in the other renovated apartments.

Amenities at 2119 N. Beachwood Drive include secured, subterranean parking for every unit, a tranquil courtyard, a laundry room, and a security camera system. Additionally, the property is separately metered for gas and electricity and per the seller, 90-95% of the plumbing has been upgraded to copper.

We are proud to offer for sale 2119 North Beachwood Drive, a rare opportunity to purchase a 17-unit multifamily investment located in the Hollywood Hills. Originally constructed in 1956, the property is a striking two-story structure over secured, subterranean parking. This offering presents a unique opportunity to acquire an asset that is in excellent condition and provides a huge amount of remaining upside potential in the rents.

2119 N. Beachwood Drive offers the perfect blend between a stabilized asset and a value-add opportunity. The property has been extensively renovated inside and out yet offers over 30% remaining upside potential in rents.

RENT ROLL

Unit #	Type	Current Rent	Market Rent	Occupied	Comments
1	2 + 1.5	\$1,399	\$2,600	Yes	
2	1 + 1	\$1,241	\$1,950	Yes	Bathroom Renovation
3	1 + 1	\$1,126	\$1,950	Yes	
4	1 + 1	\$1,116	\$1,950	Yes	
5	1 + 1	\$1,895	\$1,950	Yes	Full Renovation
6	1 + 1	\$1,385	\$1,950	Yes	
7*	1 + 1	\$900	\$1,950	Yes	Manager's Unit/ Full Renovation
8	2 + 1.5	\$2,230	\$2,600	Yes	
9	2 + 1.5	\$2,500	\$2,600	Yes	Full Renovation
10	1 + 1	\$1,400	\$1,950	Yes	
11	1 + 1	\$1,910	\$1,950	Yes	Full Renovation
12	1 + 1	\$1,080	\$1,950	Yes	Bathroom Renovation
14	1 + 1	\$1,415	\$1,950	Yes	
15	1 + 1	\$1,905	\$1,950	Yes	Full Renovation
16	1 + 1	\$1,620	\$1,950	Yes	Bathroom Renovation
17	1 + 1	\$1,205	\$1,950	Yes	Bathroom Renovation
18	2 + 1.5	\$2,500	\$2,600	Yes	Full Renovation
Totals:		\$26,827	\$35,750	100%	

* Manager gets rent reimbursed as payment for management services. Manager's utilities are also paid by Landlord. This rental amount to \$10,800 is accounted for under the "On-Site Manager" Line item in Expenses.

PRICING

PRICING		
Price		\$5,950,000
Price/Unit		\$350,000
Price/SF		\$444.30
GRM	18.48	13.87
Cap	3.12%	4.87%
	Current	Market

FINANCING			
Down	50%		\$2,975,000
Loan	50%		\$2,975,000
Ammort Years		30	
Interest Rate		3.75%	
Payments			(\$13,778)

THE ASSET	
Units	17
Year Built	1956
Gross SF	13,392
Lot SF	12,436
APN	5586-009-011

MONTHLY RENT SCHEDULE

# of Units	Type	Estimated SF	Avg. Current	Rent/SF	Current Total	Market	Rent/SF	Market Total
13	1+1		\$1,400		\$18,198	\$1,950		\$25,350
4	2+2 TH		\$2,157		\$8,629	\$2,600		\$10,400
17					\$26,827			\$35,750

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$321,924	\$429,000
Less Vacancy	3%	(\$9,658)	3% (\$12,870)
Scheduled Gross Income		\$312,266	\$416,130

ANNUALIZED EXPENSES		Current	Market
Taxes	1.174279%	\$69,870	\$69,870
Direct Assessment		\$1,909	\$1,909
Insurance		\$5,759	\$5,759
Utilities - Water Only		\$11,704	\$11,704
Trash		\$4,800	\$4,800
Pest Control		\$1,140	\$1,140
Repairs & Maintenance		\$9,720	\$9,720
Landscaping		\$1,200	\$1,200
Off-Site Management Fee	3%	\$9,658	\$9,658
On-Site Manager (Unit #7)		\$10,800	\$10,800
Total Expenses		\$126,559	\$126,559
Expenses/Unit		\$7,445	\$7,445
Expenses/SF		\$9.45	\$9.45
% of SGI		40.53%	30.41%

RETURN		Current	Market
NOI		\$185,707	\$289,571
Less Debt		(\$165,332)	(\$165,332)
Cashflow		\$20,375	\$124,238
Cash on Cash		0.68%	4.18%
DCR		1.12	1.75



LOCATION MAP



HOLLYWOOD



75 VERY WALKABLE

Most errands can be accomplished on foot.

2119 N. BEACHWOOD



Hollywood & Highland

DOLBY THEATRE
at hollywood&highland center

THE El Capitan Theatre
HOLLYWOOD

HOLLYWOOD
HIGH SCHOOL



Hollywood
Reservett

wework

LIVE NATION

OFF BROADWAY
SHOE
WAREHOUSE

SUNSET BOULEVARD



"ONE OF LOS ANGELES TRENDIEST NEIGHBORHOODS"

Known as the true entertainment capital of the world, Hollywood is a collection of meaningful, enduring, and iconic places. This district within the city of Los Angeles, California, is located northwest of downtown Los Angeles, it is bounded by Hyperion Avenue and Riverside Drive (east), Beverly Boulevard (south), the foothills of the Santa Monica Mountains (north), and Beverly Hills (west). After years of limited development, the city is BOOMING. It is now a model of urban revitalization bringing together educational, retail, hospitality and residential properties to an eclectic neighborhood.

HOLLYWOOD

HOLLYWOOD, CA

Located in a premier pedestrian location the asset benefits from easy access to employers, major studios, financial firms, entertainment and historic attractions.

Hollywood has seen a tremendous revitalization over the last decade. An influx of capital dedicated to the revitalization of Hollywood has attracted a new resident base of young urban dwellers. This new, hip client base has brought new restaurants, night clubs, and retail opportunities, making Hollywood one of the more desirable submarkets in the greater Los Angeles area.

GENTRIFICATION

In the past decade, Hollywood has experienced significant gentrification and development, specifically along Hollywood Boulevard. Most notable is the Hollywood and Highland Center, which includes 75 retailers, several historic theatres along with night clubs, restaurants, movie theatre, and bowling lanes.

MULTIFAMILY MARKET

Nearly 84.2 percent of all Hollywood residents are currently renters. A significant portion of the population still falls into key renter age groups. Younger age cohorts are expected to post solid growth over the next several years, which bodes well for apartment owners.

Additionally, residents enjoy easy access to the 101 Freeway as well as a stop on the Metro Red Line. Beyond the city limits, residents can quickly travel South to Orange County and San Diego and North to Ventura and Santa Barbara.

ECONOMY

ENTERTAINMENT CAPITAL OF THE WORLD

- Pantages Theatre
- TCL Chinese Theatre
- Hollywood & Highland
- Dolby Theatre
- El Capitan Theatre
- Hollywood Bowl
- Hollywood Walk of Fame
- Cinerama Dome
- Hollywood Paladium

THRIVING CREATIVE EMPLOYERS

NETFLIX

VINCE.

wework

viacom

KT LA 5

Touchstone Pictures

BuzzFeed

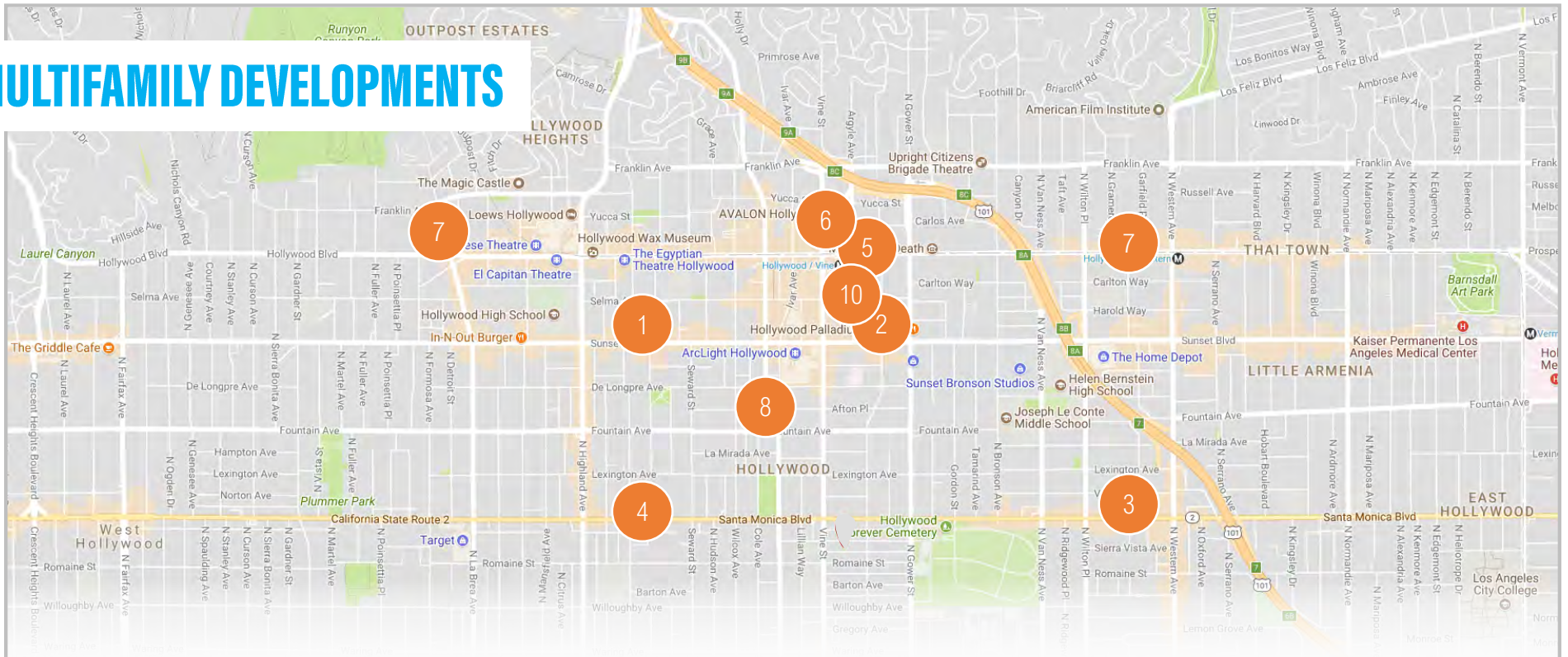
cineworks

nielsen

REGIONAL TRANSPORTATION HUB

- Two main subway stations: Hollywood and Vine and Hollywood and Highland, each with over 1 million riders annually
- Located within 45 minutes to Los Angeles International, Hollywood Burbank, Van Nuys, and Santa Monica Airports
- Only 15 minutes to Downtown LA, Staples Center, Los Angeles Convention Center, and Universal Studios via the Metro Rail

MULTIFAMILY DEVELOPMENTS



	ADDRESS	NAME	UNITS	DEVELOPER	STATUS
1	6671 W. Sunset Blvd.	Crossroads Hollywood	950	Harridge Development Group	Proposed
2	6215 W. Sunset Blvd.	Palladium Residences	731	Crescent Heights	Proposed
3	5601 W. Santa Monica Blvd.	Westgate Santa Monica	700	CIM Group	Proposed
4	6677 W. Santa Monica Blvd.	AVA Hollywood	695	AvalonBay Communities	Under Construction
5	6200 W. Hollywood Blvd.	Easttown	507	Clarett West	Under Construction
6	1720 N. Vine St.	Millennium Hollywood	492	Millennium Partners	Under Construction
7	7107 W. Hollywood Blvd.	Horizon Hollywood	410	LeFrak, Kennedy Wilson	Proposed
8	1311 N. Cahuenga Blvd.	N/A	369	Cal-Coast Development	Proposed
9	5550 W. Hollywood Blvd.	Alta 5550	280	Wood Partners	Under Construction
10	1546 N. Argyle Ave.	Modera ARgyle	276	Mill Creek Residential	Proposed

ECONOMIC SNAPSHOT

RANK	EMPLOYER	#
1	Kaiser Permanente Hospital	5,400
2	Universal Studios, Inc.	5,000
3	Children's Hospital of Los Angeles	4,994
4	Sunset Gower / Sunset Bronson Studio	2,500
5	Paramount Pictures	2,000
6	Netflix	1,500
7	Los Angeles City College	1,383
8	Live Nation	1,300
9	Hollywood Presbyterian Medical Center	1,200
10	Viacom	900
11	J 2 Global, Inc.	860
12	The Prospect Studios	850
13	CBS at TV City	700
14	The Original Farmers Market	600
15	Trailer Park	556
16	Los Angeles Gay & Lesbian Center	546
17	Roosevelt Hotel	399
18	Loews Hollywood Hotel	385
19	Technicolor	375
20	Capitol Records	325



BEACHWOOD CANYON

Beachwood Canyon is wedged into the eastern portion of the Santa Monica Mountains and sits directly below the iconic Hollywood Sign. It is home to one of the original Hollywood Hills neighborhoods, Hollywoodland, perched on the southern facing slopes.



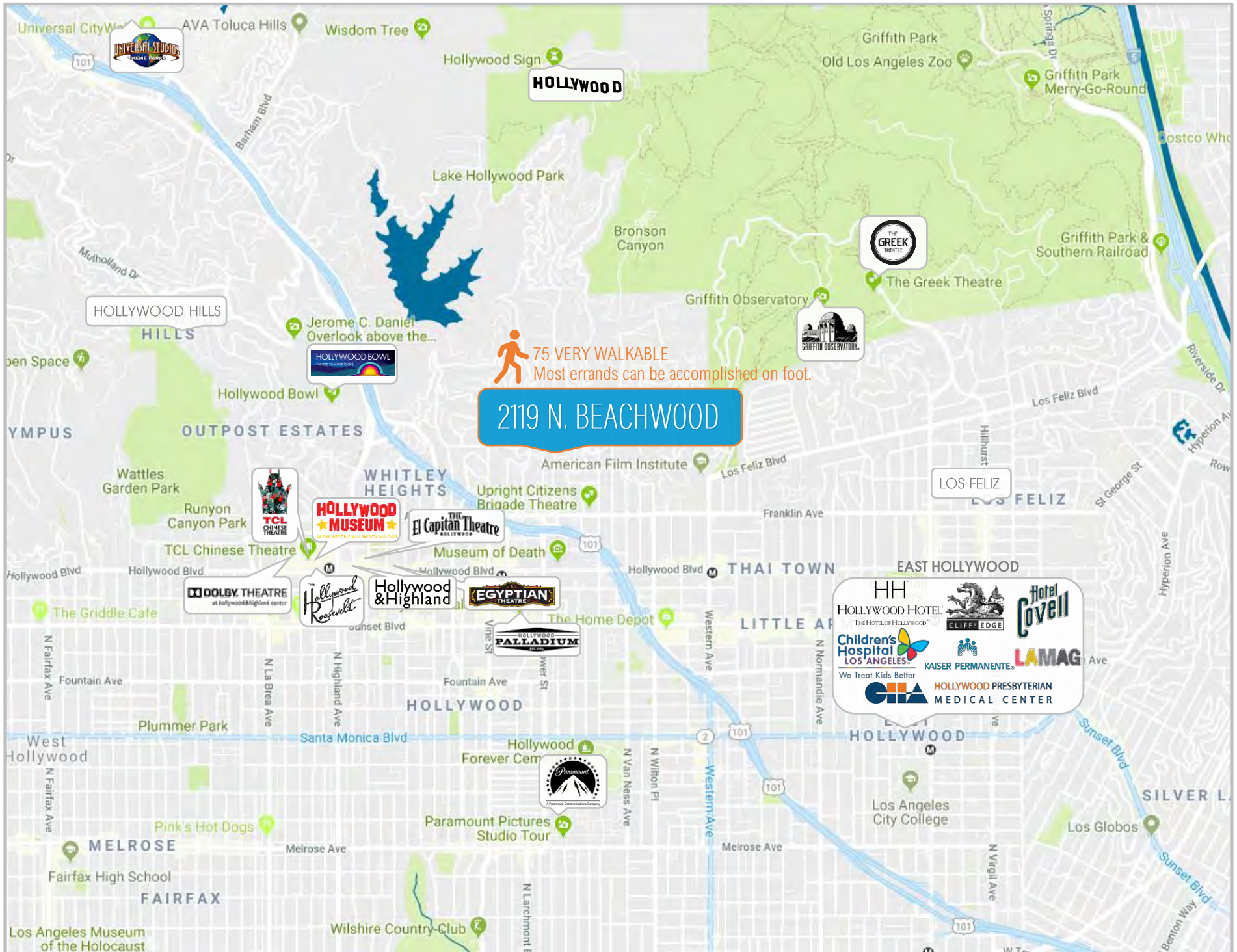
The neighborhood is divided into two areas; Lower Beachwood which is comprised mostly of apartment complexes, and Upper Beachwood (a.k.a. Hollywoodland) which is peppered with single-family residences. Properties here are known for their 'front row' view of the Sign to the north and sweeping views of the Los Angeles Basin and Downtown to the south.



Living here feels like making a home in a nature reserve. It is especially suited for work-at-home, creative occupations like writer, artist, composer or musician. Yet, Beachwood Canyon is a sanctuary smack dab in the middle of an enormous city. Residents get all the benefits of living in natural setting but with easy access to all of Los Angeles' world-class amenities.

HOLLYWOOD

The Hollywood Sign was originally a real estate billboard erected to promote the new neighborhood in 1923 and included the last four letters "L-A-N-D." Developers erected and lit the Sign with 4,000 light bulbs so it could be seen from miles away.







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