

# Killion Four-Plex

NORTH HOLLYWOOD, CA



OFFERING MEMORANDUM

**KW COMMERCIAL**  
439 N. Canon Drive,  
3rd Floor  
Beverly Hills, CA 90210

**PRESENTED BY:**

**KEVIN DANIALI**  
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NORTH HOLLYWOOD, CA

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*PRESENTED BY:*

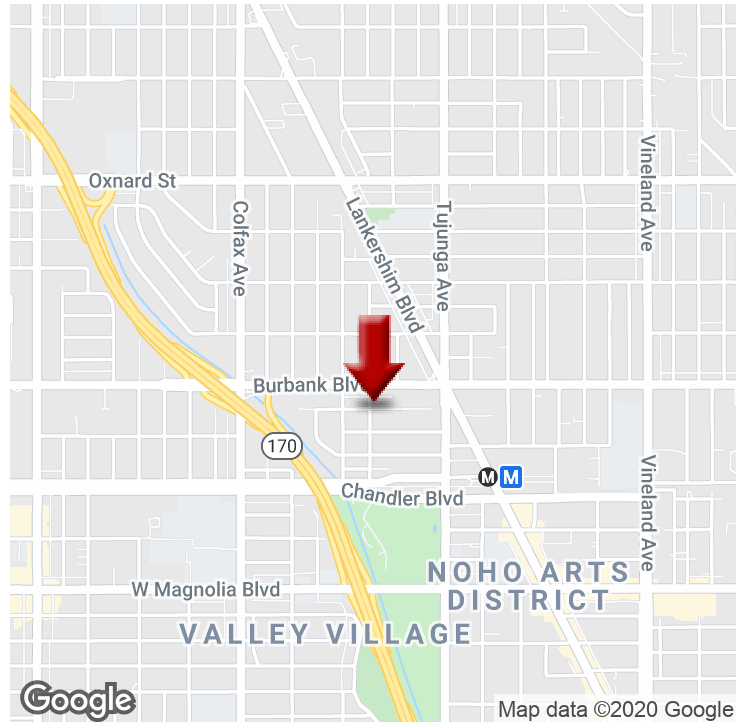
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# Executive Summary



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$2,588,000
<b>NUMBER OF UNITS:</b>	4
<b>CAP RATE:</b>	5.43%
<b>NOI:</b>	\$140,533
<b>LOT SIZE:</b>	6,582 SF
<b>YEAR BUILT:</b>	2020
<b>BUILDING SIZE:</b>	5,632 SF
<b>ZONING:</b>	RD1.5
<b>PRICE / SF:</b>	\$459.52

## PROPERTY HIGHLIGHTS

- NO RENT CONTROL!
- Amazing 5.44% projected cap rate!
- All units are spacious floorplans and sleek, modern design.
- All units have 2- uncovered Parking spot, a huge factor affecting rental desirability.
- All units are separately metered for gas, electric and WATER! The expenses on this property are minimal.
- Due to the high quality of construction, the property is very low maintenance.
- Tasteful drought tolerant landscaping to minimize expenses.
- Comes with 1 year fit-and-finish warranty!!



## Property Description



### PROPERTY OVERVIEW

BRAND NEW 2019 CONSTRUCTION BUILDING. \*\* NO RENT CONTROL! \*\* This fabulous ground up, all NEW modern four-plex with its designer look and feel is ideally located at NoHo Arts District, a very high demand rental market.

5506-5508 1/2 Camellia Ave is a corner lot, made up of 4 Units with spacious floorplans. 2 Units are 4 bedroom 2 Full bath over 1300 Ft each and 2 units are 5 Bedroom 3 Full Bath over 1500 SFT each. This amazing investment opportunity is offering a realistic CAP rate of 5.44% or higher. All units will be equipped with complete stainless steel appliances Such as Refrigerator / Dishwasher / Gas Range / Range Hood / Washer & Dryer!!

All units has separate utility metered for electric / gas And WATER. Very low maintenance. Estimated completion date Dec / 2019- Estimated Certification of occupancy Jan / 2020

# Property Details

**SALE PRICE****\$2,588,000****LOCATION INFORMATION**

Building Name	Killion Four-Plex
Street Address	5506-5508 1/2 Camellia Ave
City, State, Zip	North Hollywood, CA 91601
County/Township	Los Angeles
Cross Streets	Killion St

**BUILDING INFORMATION**

Building Size	5,632 SF
NOI	\$140,533
Cap Rate	5.43%
Price / SF	\$459.52
Year Built	2020
Occupancy %	0%
Number Of Floors	2
Load Factor	Yes
Number Of Buildings	2
Exterior Walls	Stucco
Foundation	Raised

**PROPERTY DETAILS**

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	RD1.5
Lot Size	6,582 SF
APN#	2350-007-039

**PARKING & TRANSPORTATION**

Parking Description	8 Total Parking Spots
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**UTILITIES & AMENITIES**

Central	Central
HVAC	
Laundry	In Units
Description	
Utilities	Water: Separately Metered for Units (Tenant
Description	Pays)+ 1 House Meter for Common Area
	(Landlord Pays)
	Electric: Separately Metered for Units (Tenant
	Pays)+ 1 House Meter for Common Area
	(Landlord Pays)
	Gas: Separately Metered (Tenant Pays)

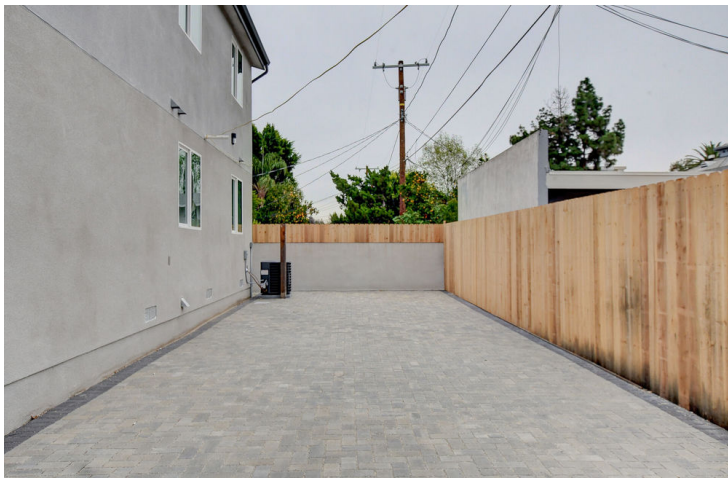


## Additional Photos





## Additional Photos



## About NoHo And Rental Market



### LOCATION OVERVIEW

With the North Hollywood Metro station serving the Red and Orange lines and the 101 freeway passing through the submarket, locals have quick and easy access (by LA standards) to nearby employment hubs in Downtown, Hollywood, Woodland Hills, and Beverly Hills. Two-thirds of submarket residents rent rather than own their homes, and Studio City/North Hollywood offers a more affordable alternative to the swanky submarkets south of the mountains like Beverly Hills and West Hollywood.

Demographic shifts have also driven demand, as population growth in Studio City/North Hollywood outpaces the larger LA market. The majority of residents commute to jobs outside of the immediate area, but the central location, wealth of transportation options, and lively cultural scene ensure are strong demand drivers which help ensure the submarket remains an attractive destination.

Vacancy in the submarket dropped from a peak around 6% in 2009 to a current level of around 3.5%, even as construction ramped up considerably this cycle. The area has posted some of the strongest net absorption figures of any Los Angeles submarket over the past decade, trailing only boom areas like Downtown and Venice Beach.



# Financial Summary

## INVESTMENT OVERVIEW

Price	\$2,588,000
Price per Unit	\$647,000
GRM	14.7
CAP Rate	5.4%
Cash-on-Cash Return (yr 1)	4.72 %
Total Return (yr 1)	\$68,316
Debt Coverage Ratio	1.35

## OPERATING DATA

Gross Scheduled Income	\$176,400
Other Income	-
Total Scheduled Income	\$176,400
Vacancy Cost	\$0
Gross Income	\$176,400
Operating Expenses	\$35,867
Net Operating Income	\$140,533
Pre-Tax Cash Flow	\$36,265

## FINANCING DATA

Down Payment	\$768,000
Loan Amount	\$1,820,000
Debt Service	\$104,268
Debt Service Monthly	\$8,689
Principal Reduction (yr 1)	\$32,051

# Income & Expenses

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
5508	4	2	1,308	03/01/2020	\$3,800	\$2.91	\$3,800	\$2.91
5508 1/2	5	3	1,508	03/01/2020	\$3,725	\$2.47	\$3,990	\$2.65
5506	4	2	1,308	Vacant			\$3,800	\$2.91
5506 1/2	5	3	1,508	02/29/2020	\$3,995	\$2.65	\$3,995	\$2.65
Totals/Averages			5,632		\$11,520	\$2.05	\$15,585	\$2.78

## INCOME SUMMARY

Gross Income	\$176,400
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## EXPENSE SUMMARY

Real Estate Taxes	\$31,096
Insurance	\$1,971
Utility	\$600
Contract Services	\$600
Repairs and Maintenance	\$1,600
Gross Expenses	\$35,867

Net Operating Income	\$140,533
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## Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
5508	4	2	1,308	03/01/2020	\$3,800	\$2.91	\$3,800	\$2.91
5508 1/2	5	3	1,508	03/01/2020	\$3,725	\$2.47	\$3,990	\$2.65
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Totals/Averages			5,632		\$11,520	\$2.05	\$15,585	\$2.78

# Sale Comps



## ★ Subject Property

5506-5508 1/2 Camellia Ave | North Hollywood, CA 91601

<b>Sale Price:</b>	\$2,588,000	<b>Year Built:</b>	2020
<b>Building SF:</b>	5,632 SF	<b>Price PSF:</b>	\$459.52
<b>No. Units:</b>	4	<b>Price / Unit:</b>	\$647,000
<b>CAP:</b>	5.43%	<b>NOI:</b>	\$140,533
<b>GRM:</b>	14.67		



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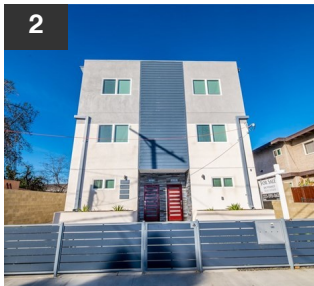
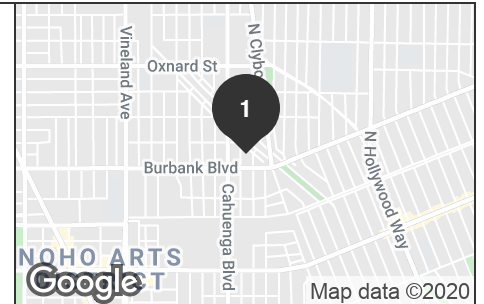
5506-5508 1/2 Camellia Ave is a corner lot, made up of 4 Units with spacious floorplans. 2 Units are 4 Bedroom 2 Full bath over 1300 Ft each and 2 units are 5 Bedroom 3 Full Bath over 1500 SFT each. This



## 5626 Auckland Ave

North Hollywood, CA 91601

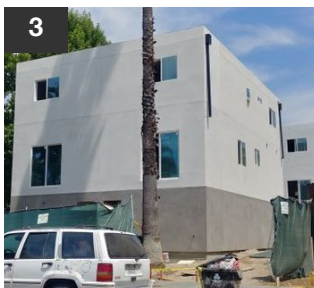
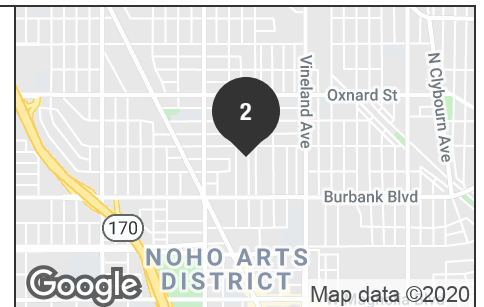
<b>Sale Price:</b>	\$2,695,000	<b>Lot Size:</b>	6,250 SF
<b>Year Built:</b>	2019	<b>Building SF:</b>	6,011 SF
<b>Price PSF:</b>	\$448.34	<b>No. Units:</b>	4
<b>Price / Unit:</b>	\$673,750	<b>CAP:</b>	5.40%



## 5733 Klump Ave

North Hollywood, CA 91601

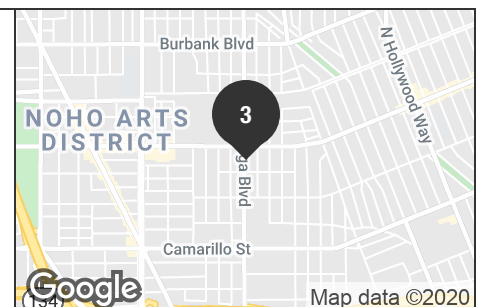
<b>Sale Price:</b>	\$2,500,000	<b>Lot Size:</b>	7,251 SF
<b>Year Built:</b>	2019	<b>Building SF:</b>	6,500 SF
<b>Price PSF:</b>	\$384.62	<b>No. Units:</b>	4
<b>Price / Unit:</b>	\$625,000	<b>CAP:</b>	5.00%



## 5122 Cahuenga Blvd

Toluca Lake, CA 91601

<b>Sale Price:</b>	\$2,500,000	<b>Lot Size:</b>	6,001 SF
<b>Year Built:</b>	2018	<b>Building SF:</b>	5,996 SF
<b>Price PSF:</b>	\$416.94	<b>No. Units:</b>	4
<b>Price / Unit:</b>	\$625,000	<b>Closed:</b>	03/13/2019

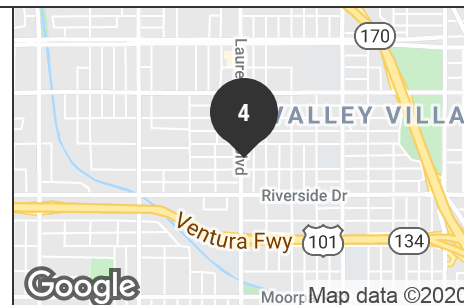




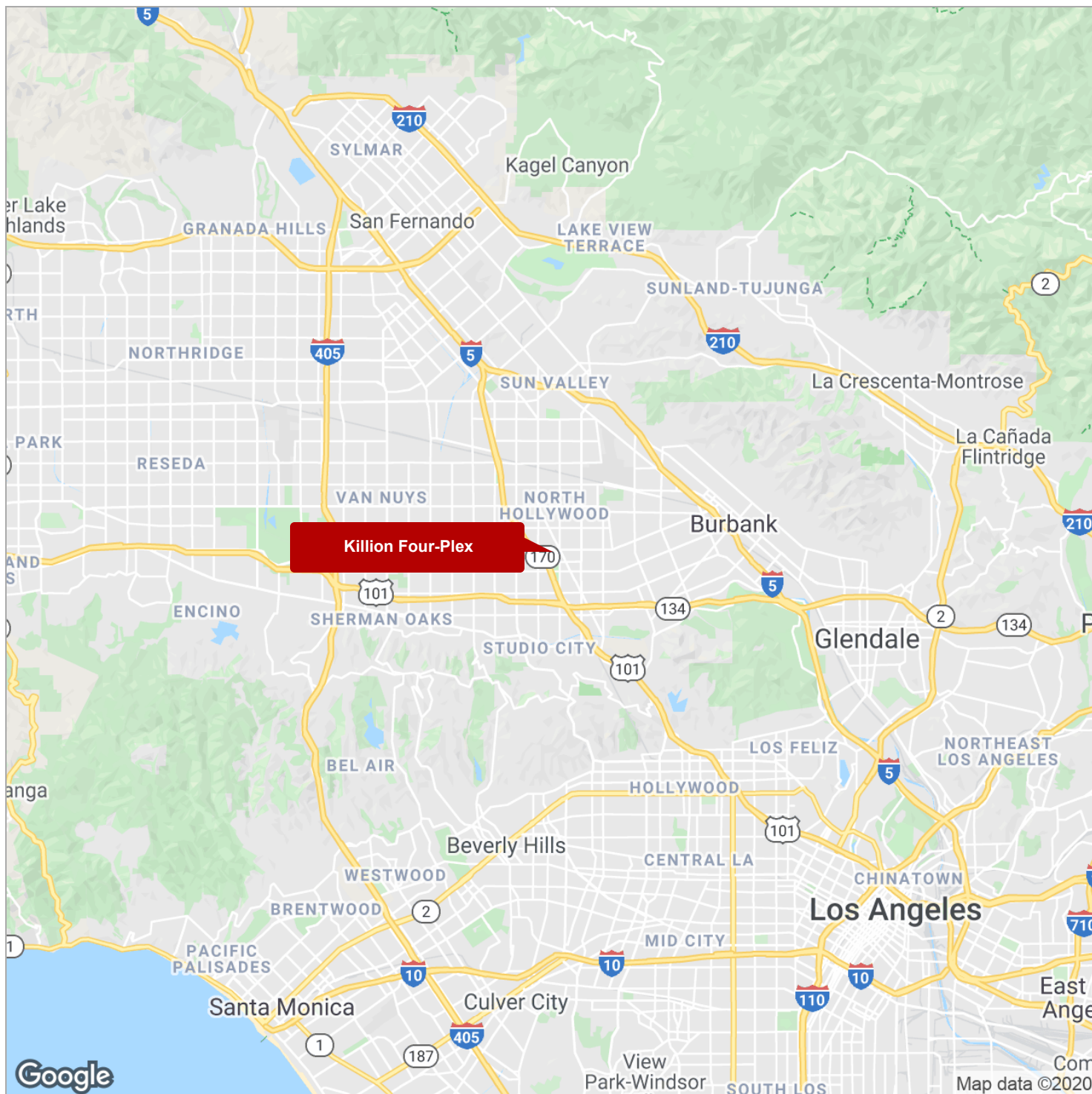
## Sale Comps

**4924 Laurel Canyon BLVD**

Valley Village , CA 91607

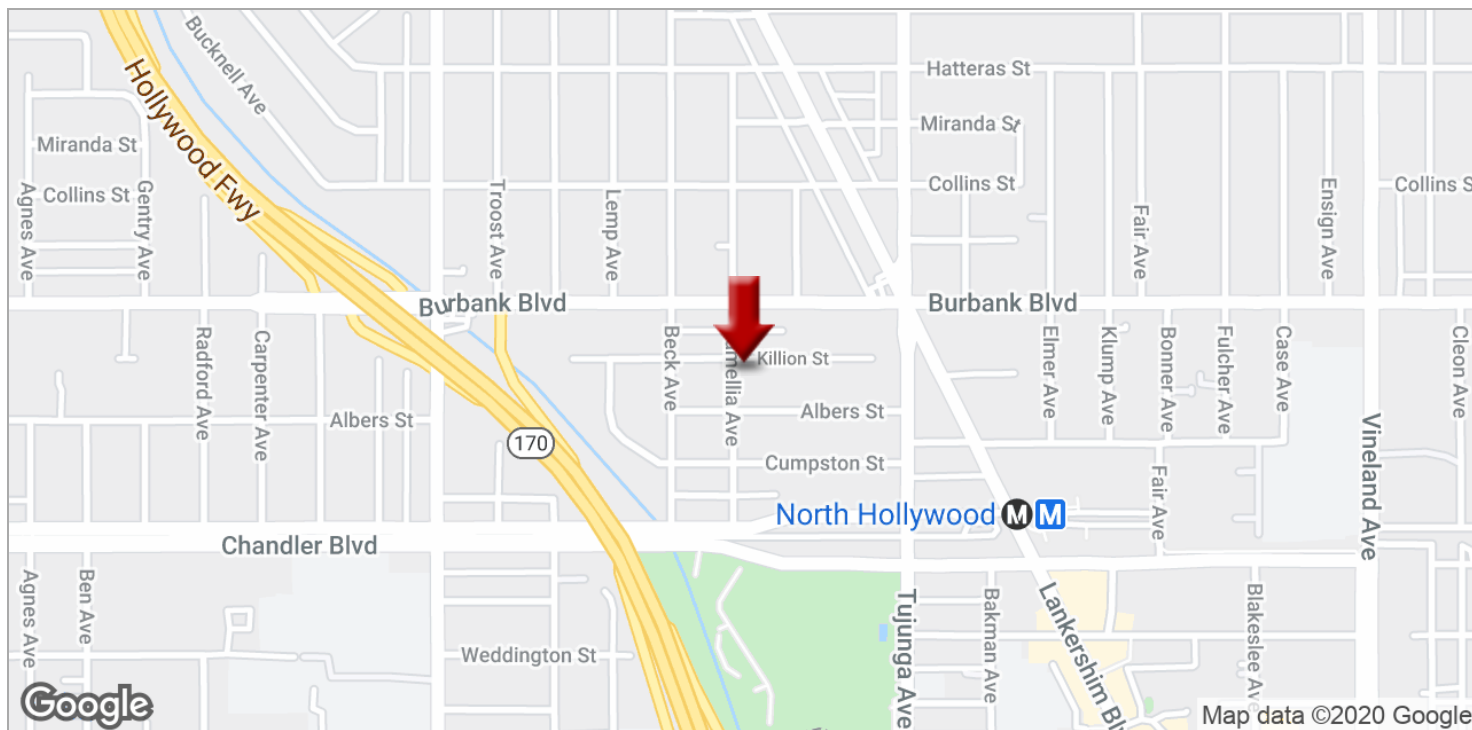
**Sale Price:** \$2,600,000**Year Built:** 2018**Price PSF:** \$350.17**Price / Unit:** \$650,000**Lot Size:** 5,000 SF**Building SF:** 7,425 SF**No. Units:** 4**Closed:** 02/12/2019

## Regional Map

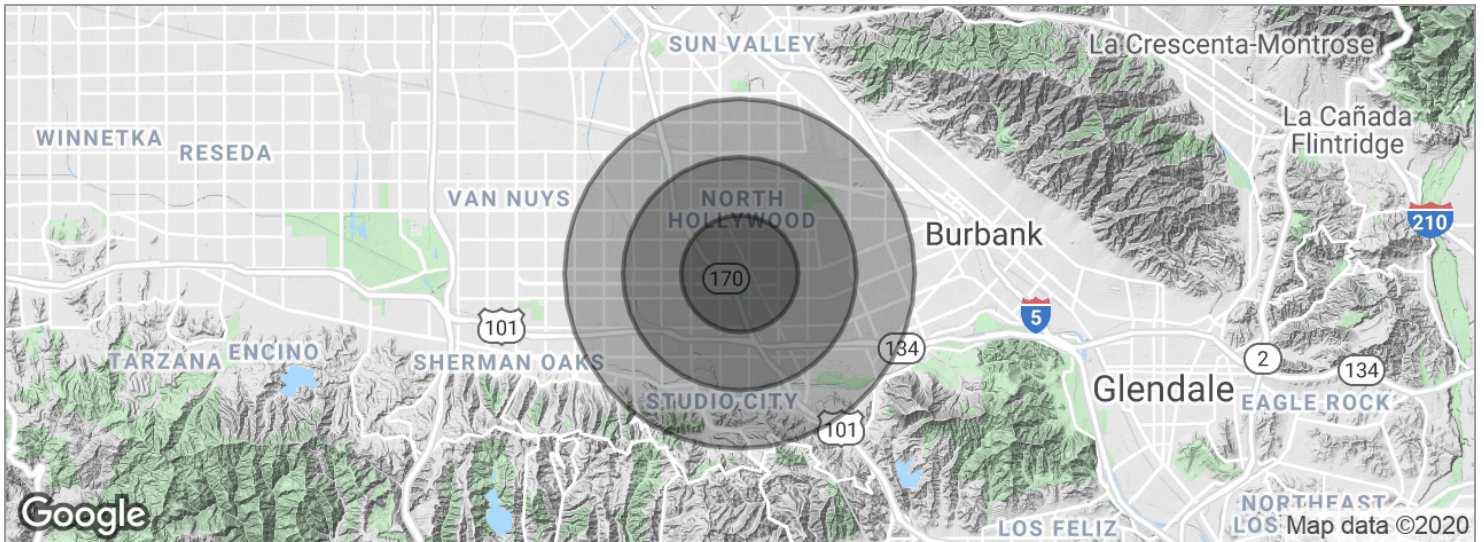




## Location Maps



# Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	41,018	144,680	269,576
Median age	32.9	34.8	35.2
Median age (male)	33.3	34.2	34.7
Median age (Female)	32.4	35.3	35.6
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	17,215	60,211	106,309
# of persons per HH	2.4	2.4	2.5
Average HH income	\$62,873	\$69,462	\$76,797
Average house value	\$617,368	\$624,806	\$683,125

\* Demographic data derived from 2010 US Census



# Retailer Map

