

# PATIO DEL MORO (8225 FOUNTAIN) WEHO, CA 90046

Gambino  
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HISTORIC SPANISH-REVIVAL COURTYARD COMPLEX NEAR THE SUNSET STRIP  
FORMER HOME OF CHARLIE CHAPLIN | GOLDEN ERA COLLECTION

COMPASS

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**GOLDEN ERA**  
COLLECTION

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THE PROPERTY TOUR VIDEO



KENNY STEVENS TEAM & GAMBINO GROUP



PROPERTY OVERVIEW



RAMÍREZ DEL MORO  
GOLDEN ERA  
COLLECTION

# PROPERTY HIGHLIGHTS

PATIO DEL MORO  
**GOLDEN ERA**  
COLLECTION



- Patio del Moro is a true West Hollywood landmark and on the National Register of Historic Places since 1986. Located 1 block south of the Chateau Marmont on the Sunset Strip, this storybook complex is situated within the Harper Avenue Historic District.
- This Spanish-Revival style courtyard complex features 7 maisonette apartments formerly home to Charlie Chaplin, Paulette Goddard, Joan Fontaine, Humphrey Bogart, Suzanne Pleshette, and Joyce Van Patten
- Built-in 1925 by Arthur and Nina Zwebell, husband and wife design team known for their innovation in the design of SoCal courtyard-style apartments
- Its distinctive Andalusian and Moorish-inspired architecture boasts a copper-domed Tunisian tower, horseshoe-arched entrance tunnel, and tiled fountains in the private and public patios and fireplaces. Intertwined private terraces and patios, Juliet balconies, and private outdoor spaces distinguish Patio del Moro
- As part of the historic Harper Avenue District The West Hollywood Historic Preservation organization Patio, del Moro is a Mills Act property with a financial incentive for historic preservation, offering owners who invest in rehabilitating historic buildings property tax savings
- A majority of units feature handcrafted beam work, lofty spaces with high ceilings, original fireplaces, Juliet balconies, oversized arched windows, french doors, private patios, and unique tilework throughout each whimsical space.
- 8225 Fountain is a part of the Golden Era Collection, four impeccably restored multifamily complexes in prime LA locations. Please contact Kenny Stevens or Alyson Richards for more information.

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# EXTERIOR PHOTOGRAPHY

DAYTIME

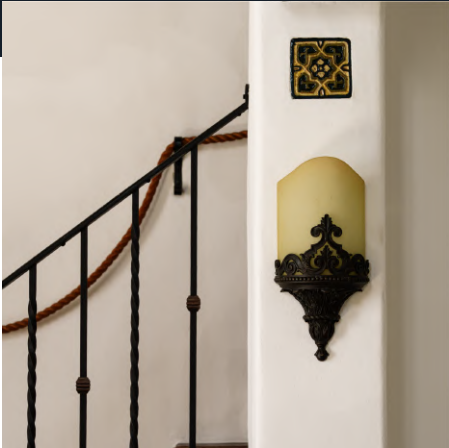
PATIO DEL MORO  
GOLDEN ERA  
COLLECTION



# INTERIOR PHOTOGRAPHY

UNIT - 8235

PATIO DEL MORO  
GOLDEN ERA  
COLLECTION



# INTERIOR PHOTOGRAPHY

UNIT - 8235

PATIO DEL MORO  
GOLDEN ERA  
COLLECTION



# INTERIOR PHOTOGRAPHY

PATIO DEL MORO  
GOLDEN ERA  
COLLECTION

UNIT - 8235







# NEIGHBORHOOD OVERVIEW



PATIO DEL MORO  
**GOLDENERA**  
COLLECTION



## A Haven for Culture & Architecture

West Hollywood, often affectionately known as WeHo, is a bustling neighborhood nestled in the heart of Los Angeles. Known for its glamour, vibrant nightlife, and rich cultural tapestry, WeHo stands as a beacon of modern living, luxury, and artistic expression—an unparalleled place to live, work, and play.

Living in West Hollywood means being at the center of luxury and convenience. The neighborhood offers a variety of residential options, from stylish apartments to sprawling mansions, accommodating a diverse community. With its pedestrian-friendly streets and lush green spaces, WeHo is not just a place to live, but a lifestyle to embrace.

WeHo's culinary scene is as diverse as its community, featuring a wide array of restaurants that cater to every taste and preference. From rooftop restaurants offering panoramic city views to cozy bistros serving global cuisines, dining in West Hollywood is a gastronomic delight. The area's shopping experience is equally impressive.

Boutique and designer stores lining Melrose Ave and Robertson Blvd. West Hollywood is not only known for its entertainment and lifestyle but also for its cultural depth and artistic vibrancy. The neighborhood is home to some of LA's most iconic landmarks, including the legendary Sunset Strip, known for its world-renowned music venues like The Roxy & Whisky a Go Go. The neighborhood also boasts architectural marvels such as the Pacific Design Center, a beacon for design and innovation.

# NEARBY DEVELOPMENTS



## 1) 8850 SUNSET BLVD. - THE VIPER ROOM

This proposed project from Silver Creek Development will rise at the site of WeHo's iconic Viper Room. The updated plans call for a five-star 90-guest room hotel, 62 market-rate condos, and 14 affordable units. The site was acquired for \$80 million in 2017, but a precise timeline remains unclear.

## 2) 1000 N. LA BREA AVE.

In mid-2023, CIM Group proposed a project that could one day rank as the tallest building in West Hollywood. The proposed project calls for a 34-story building featuring 514 units & 30,000 SF of ground-floor commercial space. 128 of the units will be set aside for affordable & workforce housing.

## 3) 8240 SUNSET BLVD. - THE HARPER

This proposed project from A.J. Khair calls for a 167-room hotel, 45 residential units, restaurants, shops, and various amenities. Commercial uses include 7,000 SF of ground-floor indoor space, as well as outdoor dining areas. The project was expected to start construction in June 2023 and have a 30-month construction timeline.

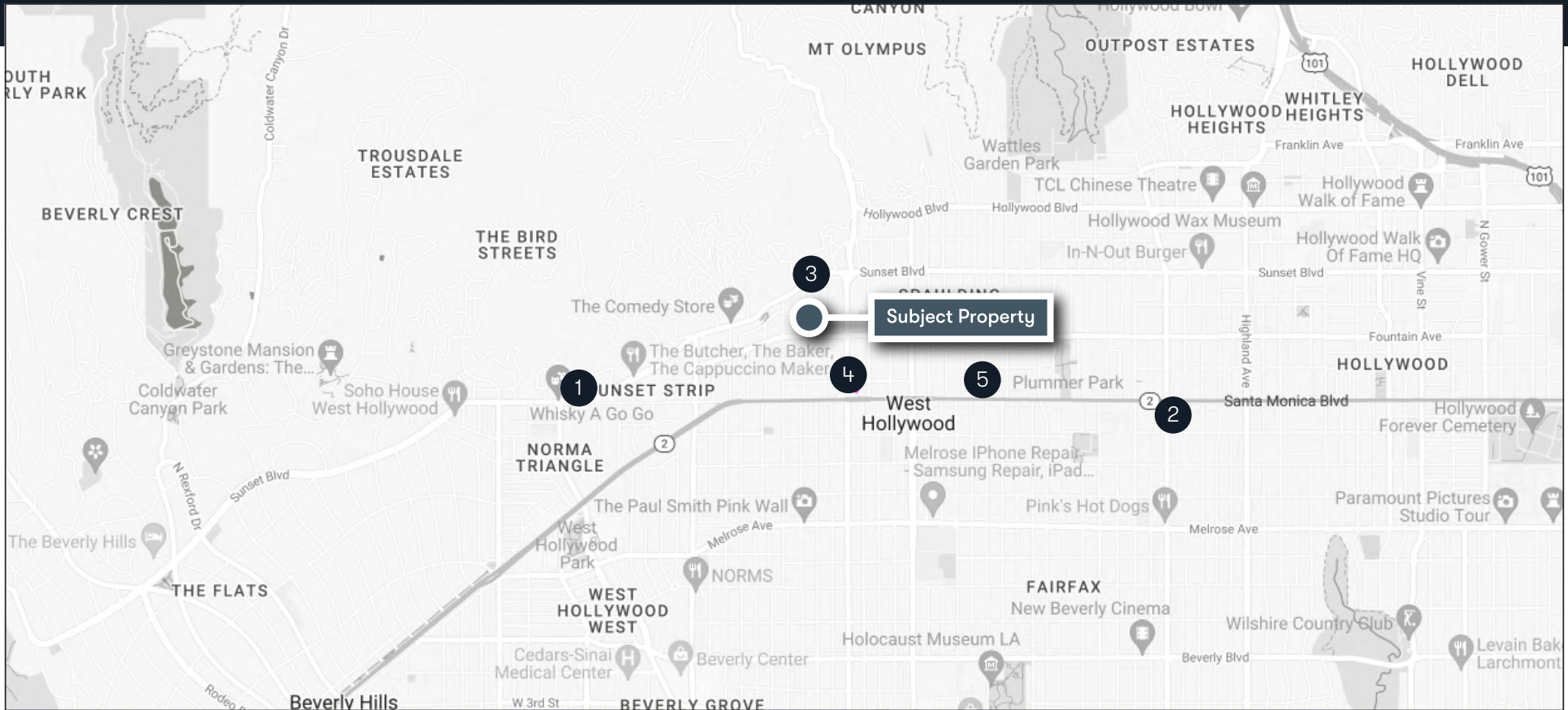
## 4) 8025 SANTA MONICA BLVD.

Proposed by LA-based real estate development firm Massachi, plans to build a seven-story building featuring 115 residential units above 3,909 SF of ground-floor commercial space.

## 5) 7617 SANTA MONICA BLVD.

This LaTerra Development project, next door to the WeHo Fire Department, is nearing completion. The mixed-use complex will feature 71 residential units, 9,240 SF of ground-floor commercial, and 177-car garage. Construction started in mid-2021 and is expected to take 30-months.

# NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 8850 Sunset Blvd.	1.1 Miles	Proposed project by Silver Creek Development featuring 62 condos and 14 affordable units
2) 1000 N. La Brea Ave.	1.9 Miles	Proposed project by CIM group featuring 514 units and 30,000 SF of commercial space, 128 units will be affordable
3) 8240 Sunset Blvd.	0.2 Mile	Proposed project by AJ Khair calling for a 167-room hotel, 45 residential units, and 7,000 SF of commercial space
4) 8025 Santa Monica Blvd.	0.5 Mile	Proposed project by Massachi, an LA-based development firm, featuring 115 units & 3,909 SF of commercial space
5) 7617 Santa Monica Blvd.	0.9 Mile	Under construction by LaTerra Development, plans call for 71 units and 9,240 SF of ground-floor commercial space

# NEARBY HOTSPOTS



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## 1) SUNSET BLVD.

Sunset Blvd is a living testament to Hollywood's rich history. This iconic stretch is lined with theaters, art galleries, and music venues that offer residents front-row seats to a world of artistic expression. In addition, the boulevard features a world of flavors and influences.

## 2) MELROSE AVE.

Melrose Avenue, the heartbeat of Hollywood's style and culture, is a magnet for residents seeking a vibrant and trendsetting lifestyle. For residents with a passion for fashion and unique finds, the avenue is dotted with trendy boutique shops and vintage stores that cater to every style and taste.

## 3) SANTA MONICA BLVD.

Santa Monica Blvd. is a bustling artery of culture and connectivity. Known for its blend of historic charm & contemporary flair, this lively stretch is a central hub for residents seeking a vibrant, pedestrian-friendly lifestyle.

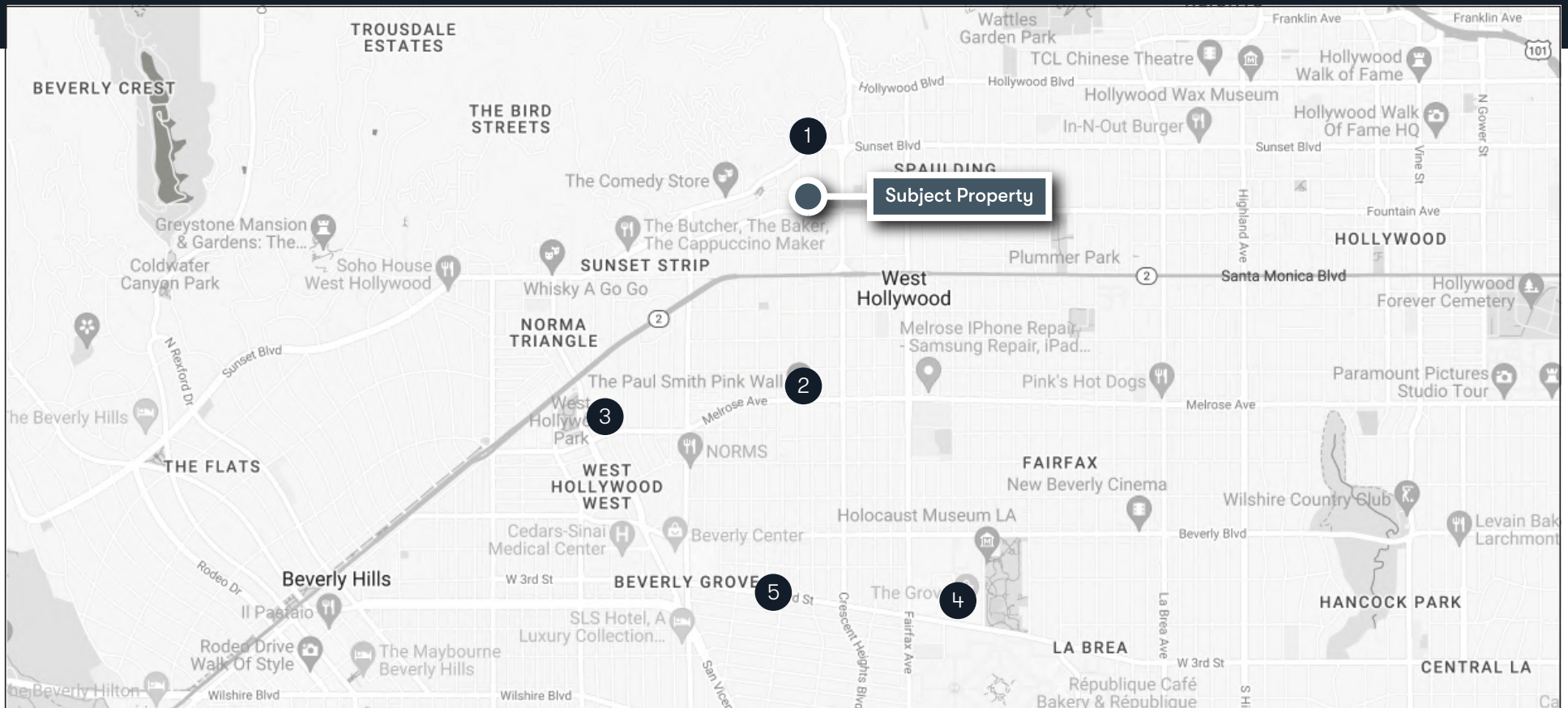
## 4) THE GROVE & BEVERLY CENTER

The Grove is a premier shopping & eating destination that epitomizes urban luxury with a touch of classic charm. This upscale shopping complex features a variety of high-end retail stores, fine dining options, and entertainment venues along its cobblestone pathways.

## 5) WEST 3<sup>RD</sup> ST.

Stretching through the heart of the city, this street is a microcosm of the LA lifestyle, featuring a diverse selection of boutiques, top-rated eateries, and wellness studios. The shopping experience here ranges from high-end designer labels to independent crafts, ensuring that every retail adventure is full of discovery and style.

# NEARBY HOTSPOTS MAP



HOTSPOT ADDRESS	DISTANCE	NOTES
1) Sunset Blvd.	0.4 Mile	Iconic stretch lined with theaters, galleries, and music venues that offers access to a world of artistic expression
2) Melrose Ave.	1.0 Mile	Heartbeat of Hollywood's style and culture, is a magnet for residents seeking a vibrant and trendsetting lifestyle
3) Santa Monica Blvd.	1.5 Miles	Lively stretch is a central hub for residents seeking a vibrant, pedestrian-friendly lifestyle
4) The Grove & Beverly Center	2.2 Miles	Premier shopping & eating destination that epitomizes urban luxury with a touch of classic charm
5) West 3rd St.	2.5 Miles	Microcosm of the LA lifestyle, featuring a diverse boutiques, top-rated eateries, and wellness studios



# PROPERTY FINANCIALS



PATIO DEL MORO  
**GOLDEN ERA**  
COLLECTION

# FINANCIALS

Offered at \$6,800,000

INVESTMENT SUMMARY	
Price:	\$6,800,000
Down Payment:	\$6,800,000   100%
Number of Units:	7
Price per Unit:	\$971,429
Current GRM:	17.40
Potential GRM:	15.47
Proposed Financing:	\$0

Approximate Age:	1926
Approximate Lot Size:	7,995 SF
Approximate Gross RSF:	9,330 SF

Price Per SF:	\$772
Current CAP:	4.39%
Market CAP:	5.08%

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$390,817	\$439,620
Vacancy Allowance:	\$11,725   2.5%	\$13,189   2.5%
Gross Operating Income:	\$379,093	\$426,431
Less Expenses:	\$80,834   21%	\$80,834   18%
Net Operating Income:	\$298,259	\$345,597
Less Loan Payment:	-\$0	-\$0
Pre-Tax Cash Flow:	\$298,259   4.39%	\$345,597   5.08%
Plus Principal Reduction:	-\$0	-\$0
Total Return Before Taxes:	\$298,259   4.39%	\$345,597   5.08%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Average Rent/Unit	Monthly Income	Average Rent/Unit	Monthly Income
1	3 + 2	\$6,750	\$6,750	\$6,995	\$6,995
2	2 + 2	\$4,100 - \$5,595	\$10,395	\$5,995	\$11,990
2	2 + 1	\$4,400 - \$5,195	\$9,727	\$5,195	\$10,390
2	1 + 1	\$2,469 - \$3,000	\$5,626	\$3,595	\$7,190
Laundry Income:			\$70	\$70	
Monthly Gross Income:			\$32,568	\$36,635	
Annual Gross Income:			\$390,817	\$439,620	

ESTIMATED EXPENSES	
Taxes:	\$34,068
Insurance:	\$4,665
Utilities:	\$9,330
Repairs/Maintenance:	\$7,816
Professional Mgmt:	\$4,250
Landscaping:	\$18,955
Misc:	\$1,750
<b>Total Expenses:</b>	<b>\$80,834</b>
Per Sq. Ft:	\$8.66
Per Unit:	\$11,548



# RENT ROLL

PATIO DEL MORO | 8225 FOUNTAIN | WEST HOLLYWOOD

Current as of 08/20/24

RENT ROLL					
Unit #	Unit Type	Current Rent	Market Rent	Move-in Date	Notes
8225	3 + 2	\$6,750	\$6,995	AUG-2018	
8227	1 + 1	\$3,089.50	\$3,595	01/01/2017	
8229	1 + 1	\$2,537	\$3,595	02/01/2018	
8231	2 + 1	\$4,532	\$5,195	03/15/2021	
8233	2 + 2	\$4,495	\$5,995	02/02/2023	
8235	2 + 1	\$5,195	\$5,195	VACANT	
8237	2 + 2	\$5,900	\$5,995	01/20/2023	
	Laundry Income:	70	\$70		
	Other Income	\$0	\$0		
	<b>MONTHLY TOTAL</b>	<b>\$32,568</b>	<b>\$36,635</b>		
	<b>ANNUAL TOTAL</b>	<b>\$390,817</b>	<b>\$439,620</b>		

# WEHO RENTAL COMPARABLES

PATIO DEL MORO  
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**8225 FOUNTAIN AVE.**

(1) 3-Bdrm. & 2-Bath	\$6,995
(2) 2-Bdrm. & 2-Bath	\$6,795
(2) 2-Bdrm. & 1-Bath	\$5,595 - \$6,795
(2) 1-Bdrm. & 1-Bath	\$5,500



**1) 1424 N. CRESCENT HEIGHTS BLVD.**

Rent:	\$7,500
Unit Mix:	2-Bdrm. & 3-Bath



**2) 7617 SANTA MONICA BLVD.**

Rent:	\$7,085
Unit Mix:	3-Bdrm. & 3-Bath



**3) 833 N. HARPER AVE.**

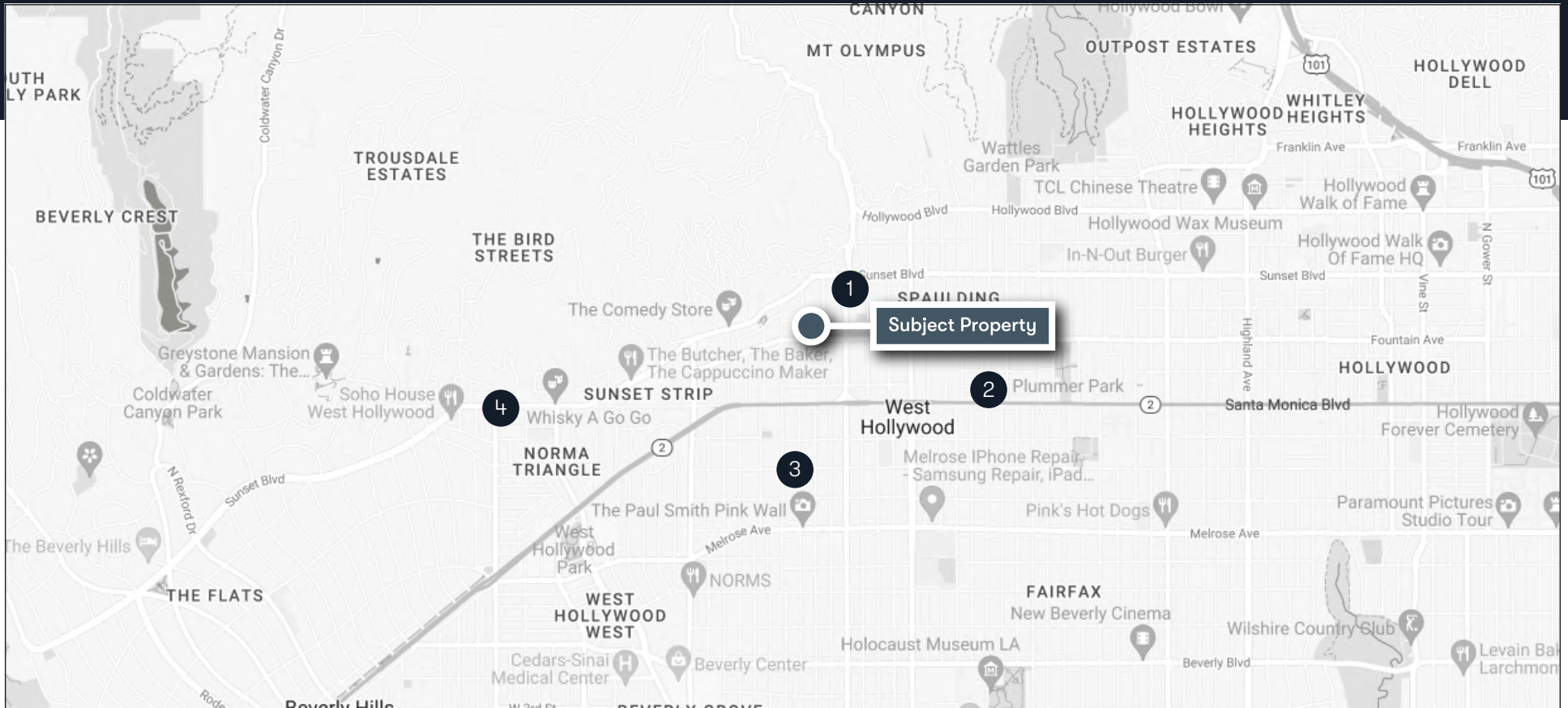
Rent:	\$6,850
Unit Mix:	2-Bdrm. & 2-Bath



**4) 999 N. DOHENY DR. UNIT# 601**

Rent:	\$5,500
Unit Mix:	1-Bdrm. & 1-Bath

# WEHO RENTAL COMPS MAP



ADDRESS	DISTANCE	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 1424 N. Crescent Height Blvd.	0.3 Mile	\$7,500	2-Bdrm. & 3-Bath	1,817 SF	\$4.12
2) 7617 Santa Monica Blvd.	0.9 Mile	\$7,085	3-Bdrm. & 3-Bath	1,478 SF	\$4.79
3) 833 N. Harper Ave.	0.8 Mile	\$6,850	2-Bdrm. & 2-Bath	1,500 SF	\$4.56
4) 999 N. Doheny Dr. Unit #601	1.5 Miles	\$5,500	1-Bdrm. & 1-Bath	842 SF	\$6.53



# PATIO DEL MORO WEHO, CA 90046

## Wake Up & Smell the Cash Flow



**KENNY STEVENS**

Principal | Kenny Stevens Team

310.968.7005

[Kenny@KennyStevensTeam.com](mailto:Kenny@KennyStevensTeam.com)

DRE# 01090251



**ALYSON RICHARDS**

Estate Agent | Gambino Group

310.617.7179

[Alyson.Richards@Compass.com](mailto:Alyson.Richards@Compass.com)

DRE# 02106597

