

1926 SANTA YNEZ STREET LOS ANGELES, CA 90026



6 UNIT SPANISH-STYLE PROPERTY TWO BLOCKS FROM ECHO PARK LAKE
4 UNITS EXTENSIVELY RENOVATED | APPROX. 31% RENTAL UPSIDE

COMPASS

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TOUR VIDEO**



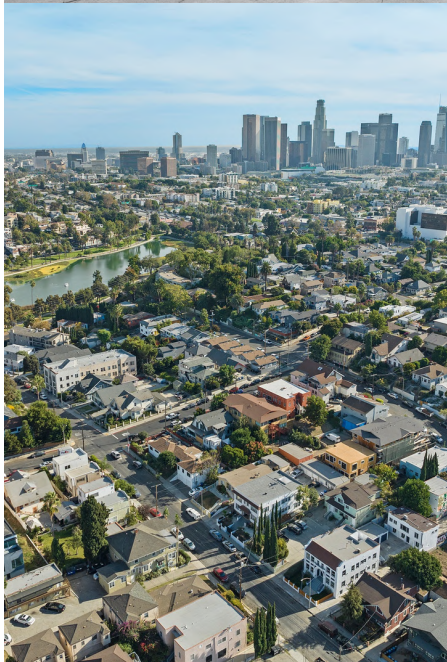
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PROPERTY OVERVIEW



PROPERTY HIGHLIGHTS



- Located two blocks west of Echo Park Lake and two blocks south of Sunset Blvd, 1926 Santa Ynez is a renovated six unit Spanish-style property located within walking distance of a revitalized urban oasis serving as a neighborhood hub, and a wide array of popular retailers, cafes, & restaurants along Sunset Blvd
- 4 units are extensively renovated and blend Spanish charm with modern and luxurious amenities that appeal to high-income young professionals and families
- Renovated units feature stone countertops, stainless-steel appliances, designer tile backsplash and flooring, custom cabinets, recessed lighting, mini-split A/Cs, and in-unit stackable washer and dryer
- Offered at a 5.15% CAP and 13.12 GRM on current rents
- Value-add opportunity with approx. 31% rental upside compared to renovated units in the area. At market rents, the GRM is a 7.42% CAP & 10.06 GRM
- Property features six surface parking spaces that generate additional income; and two storage units that generate additional income, and may be converted into ADUs (buyer to verify)

Price	Units	Price per Unit
\$2,495,000	6	\$415,833
Bldg. Size	Lot Size	Price per SF
4,621 SF	6,502 SF	\$541
Year Built	Zoning	APN
1927	LARD2	5404-007-003

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EXTERIOR PHOTOGRAPHY



DAYTIME



INTERIOR PHOTOGRAPHY



UNIT 1926



INTERIOR PHOTOGRAPHY



UNIT 1928 1/4



INTERIOR PHOTOGRAPHY



UNIT 1928 1/2



INTERIOR PHOTOGRAPHY

UNIT 1928 3/4





NEIGHBORHOOD OVERVIEW



ABOUT ECHO PARK



Where Culture & Creativity Flourish

Echo Park is a neighborhood that's both a hotbed for creativity and a canvas of transformation. Echo Park's appeal lies in its ability to balance the traditions of its past with the dynamism of its future, making it a captivating place to call home. Its historic bungalows and vintage apartment buildings, adorned with vibrant murals, are testaments to its diverse and rich history. As artists, musicians, and creatives flocked to the neighborhood seeking affordability and inspiration, the local landscape changed. The Echo Park of today is a fusion of the old and the new. New investments have breathed new life into its streets while preserving the essence of its past. This revitalization has transformed the neighborhood into a thriving cultural hub while preserving its rich history.

Sunset Boulevard, the neighborhood's central artery, embodies why residents are proud to call this neighborhood home. Its appeal lies in its seamless blend of convenience, culture, and character. It boasts a diverse array of restaurants, cafes, and eateries. Whether you're craving international flavors, artisanal coffee, or classic American comfort food, you'll find it here. When the sun dips below the horizon, Echo Park's nightlife comes to life. A range of bars, music venues, and cultural hotspots provide endless options.

Echo Park, with its recent transformation, diverse community, vibrant culture, and lively dining and nightlife scene, is an embodiment of the dynamic spirit of Los Angeles.

NEIGHBORHOOD AERIAL MAP



SUNSET BOULEVARD | ECHO PARK & SILVER LAKE



NEIGHBORHOOD AERIAL MAP



ECHO PARK LAKE



NEARBY DEVELOPMENTS



1) 1911 SUNSET BLVD.

After two years in the entitlement pipeline, the LA City Planning Commission approved a project by Holland Partner Group to redevelop the site of the beloved Taix Restaurants. Plans call for a six-story building featuring 166 studios, one-, two-, and three-bdrm. units, 13,000 SF of commercial space and basement parking for 220 vehicles.

2) 2225 SUNSET BLVD.

Currently under construction, this multifamily project by Cypress Equity Investments will feature 176 studio, one-, two-, three-, four-, and five-bdrm. units above parking for 203 vehicles. 18 units are designated for extremely low-income housing. Construction will occur over 28 months.

3) 355 N. GLENDALE BLVD.

One year into construction, this multifamily project by Bond Companies will feature a seven-story building comprised of 90 units above parking for 82 vehicles. 10 units are designated for rent at the very low-income level.

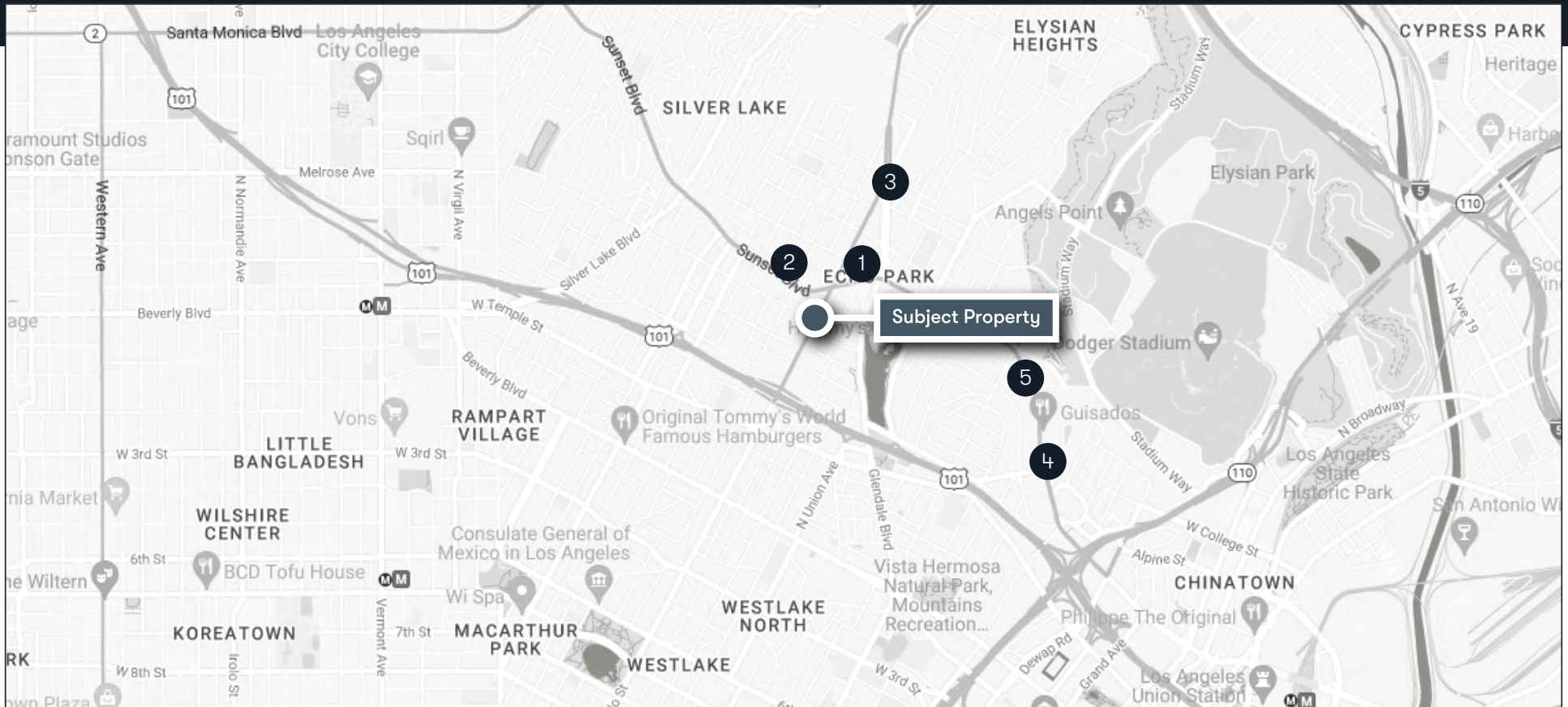
4) 1185 SUNSET BLVD.

This mixed-use development by Aragon Properties, nearly a decade into planning, just received an overhaul. New entitlement plans call for two seven-story buildings featuring 327 studio, one-, two-, and three-bdrm. units atop 9,462 SF of ground-floor commercial space.

5) 1330 W. SUNSET BLVD.

This proposed project by Bolour Associates calls for a five-story building featuring 86 studio, one-, and two-bdrm. units above 50 parking spaces. Seven units are designated for rent at the extremely low-income level.

NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 1911 Sunset Blvd.	1.1 Miles	Approved project by Holland Partner Group featuring 166 units, 13,000 SF of commercial space & 220 parking spaces
2) 2225 Sunset Blvd.	1.4 Miles	Cypress Equity Investments project, currently under construction, featuring 176 units and 203 parking spaces
3) 355 N. Glendale Blvd.	1.2 Miles	Bond Companies project featuring 90 units above 82 parking spaces
4) 1185 Sunset Blvd.	0.9 Mile	Nearly a decade into planning and recently overhauled, new plans call for 327 units and 9,200 SF of commercial space
5) 1330 W. Sunset Blvd.	2.0 Miles	Proposed project by Bolour Associates will feature 86 units above 50 parking spaces

NEARBY HOTSPOTS



KENNY STEVENS TEAM

1) ECHO PARK LAKE

Nestled with the vibrant urban landscape of Northeast LA, Echo Park Lake is a serene oasis that offers a refreshing escape from the city's hustle and bustle. With its shimmering waters, lush greenery, and iconic pedal boats, this historic lake is a haven of natural beauty and community spirit.

2) SUNSET BLVD. (ECHO PARK)

Sunset Blvd, the iconic thoroughfare that serves as the heartbeat of Echo Park, is a testament to the neighborhood's unique charm and vibrant spirit. Its appeal lies in its seamless blend of convenience, culture, and character. Sunset's dining scene is a culinary adventure that never grows old, and when the sun dips below the horizon, Echo Park's nightlife comes to life.

3) SUNSET JUNCTION (SILVER LAKE)

Bordering Echo Park and Silver Lake, Sunset Junction is where the neighborhood's essence truly comes alive. It has long been a haven for artists, musicians, and makers of all kinds. Recently, Sunset Junction has become an eclectic dining scene offering a variety of flavors and experiences.

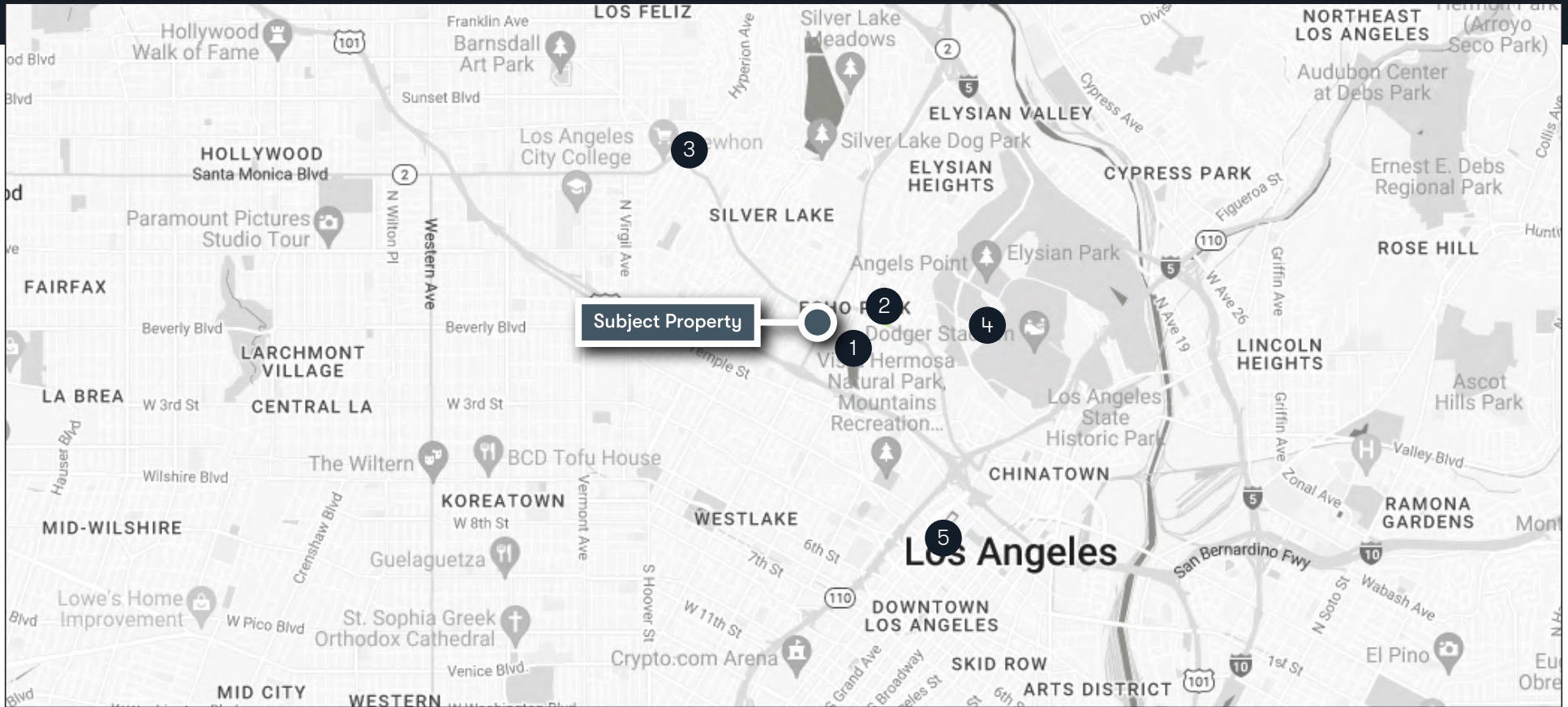
4) DODGERS STADIUM

Dodgers Stadium, the iconic jewel of Echo Park, is a place where sports, entertainment, and community unite to create an unmatched experience for Angelenos.

5) DTLA MUSEUM ROW & LA LIVE

LA Live is a dynamic district in DTLA where the city's entertainment scene comes alive. The iconic Crypto Arena stands at its core, a diverse culinary scene, trendy bars/clubs/rooftop lounges, and the Microsoft Theatre.

NEARBY HOTSPOTS MAP



HOTSPOT ADDRESS	DISTANCE	NOTES
1) Echo Park Lake	0.6 Mile	A serene oasis that offers a refreshing escape from the city's hustle and bustle
2) Sunset Blvd. (Echo Park)	0.7 Mile	An iconic thoroughfare that is a testament to the neighborhood's unique charm, vibrant spirit & culinary scene
3) Sunset Junction (Silver Lake)	1.0 Mile	Long-time haven for artists, musicians, and makers of all kinds
4) Dodgers Stadium	0.7 Mile	Iconic jewel of Echo Park where sports, entertainment, and community unite for an unmatched experience
5) DTLA Museum Row & LA Live	1.6 Miles	The iconic Crypto Arena stands at its core, a diverse culinary scene, trendy bars/club/rooftop lounges



PROPERTY FINANCIALS



FINANCIALS

1926 SANTA YNEZ ST | ECHO PARK

Offered at \$2,495,000

Approximate Age:	1927
Approximate Lot Size:	6,502 SF
Approximate Gross RSF:	4,621 SF

Price Per SF:	\$541
Current CAP:	5.15%
Market CAP:	7.42%

INVESTMENT SUMMARY	
Price:	\$2,495,000
Down Payment:	\$1,300,000 52%
Number of Units:	6
Price per Unit:	\$415,833
Current GRM:	13.12
Potential GRM:	10.06
Proposed Financing:	\$1,195,000

Loan Rate: 6.75% Fixed for 5 Years | Loan Duration: 30 Years

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$190,044	\$248,040
Vacancy Allowance:	\$4,751 2.5%	\$6,201 2.5%
Gross Operating Income:	\$185,293	\$241,839
Less Expenses:	\$56,741 30%	\$56,741 23%
Net Operating Income:	\$128,552	\$185,098
Less Loan Payment:	-\$94,443	-\$94,443
Pre-Tax Cash Flow:	\$34,108 2.62%	\$90,655 6.97%
Plus Principal Reduction:	\$12,375	\$12,375
Total Return Before Taxes:	\$46,483 3.58%	\$103,029 7.93%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Average Rent/Unit	Monthly Income	Average Rent/Unit	Monthly Income
1	2 + 2 ADU	\$2,995	\$2,995	\$2,995	\$2,995
1	2 + 1	\$3,695	\$3,695	\$3,695	\$3,695
4	1 + 1	\$1,137 - \$3,295	\$8,947	\$3,295	\$13,180
Parking Income:			\$200	\$400	
Storage Income:			\$0	\$400	
Monthly Gross Income:			\$15,837	\$20,670	
Annual Gross Income:			\$190,044	\$248,040	

ESTIMATED EXPENSES	
Taxes:	\$30,075
Insurance:	\$3,689
Utilities:	\$4,611
Repairs/Maintenance:	\$7,602
Professional Mgmt:	\$9,265
On-site Manager:	\$0
Misc:	\$1,500
Total Expenses:	\$56,741
Per Sq. Ft:	\$12.30
Per Unit:	\$9,457

EXPENSES ARE ESTIMATED



RENTAL COMPARABLES



ECHO PARK RENTAL COMPARABLES



1926 SANTA YNEZ ST.

(1) 2-Bdrm. & 2-Bath ADU	\$2,995
(1) 2-Bdrm. & 1-Bath	\$3,695
(4) 1-Bdrm. & 1-Bath	\$3,295



1) 1111 ECHO PARK AVE. UNIT #301

Rent:	\$4,095
Unit Mix:	1-Bdrm. & 1-Bath



2) 1811-25 MORTON AVE.

Rent:	\$3,599
Unit Mix:	2-Bdrm. & 1-Bath



3) 718 PARKMAN AVE.

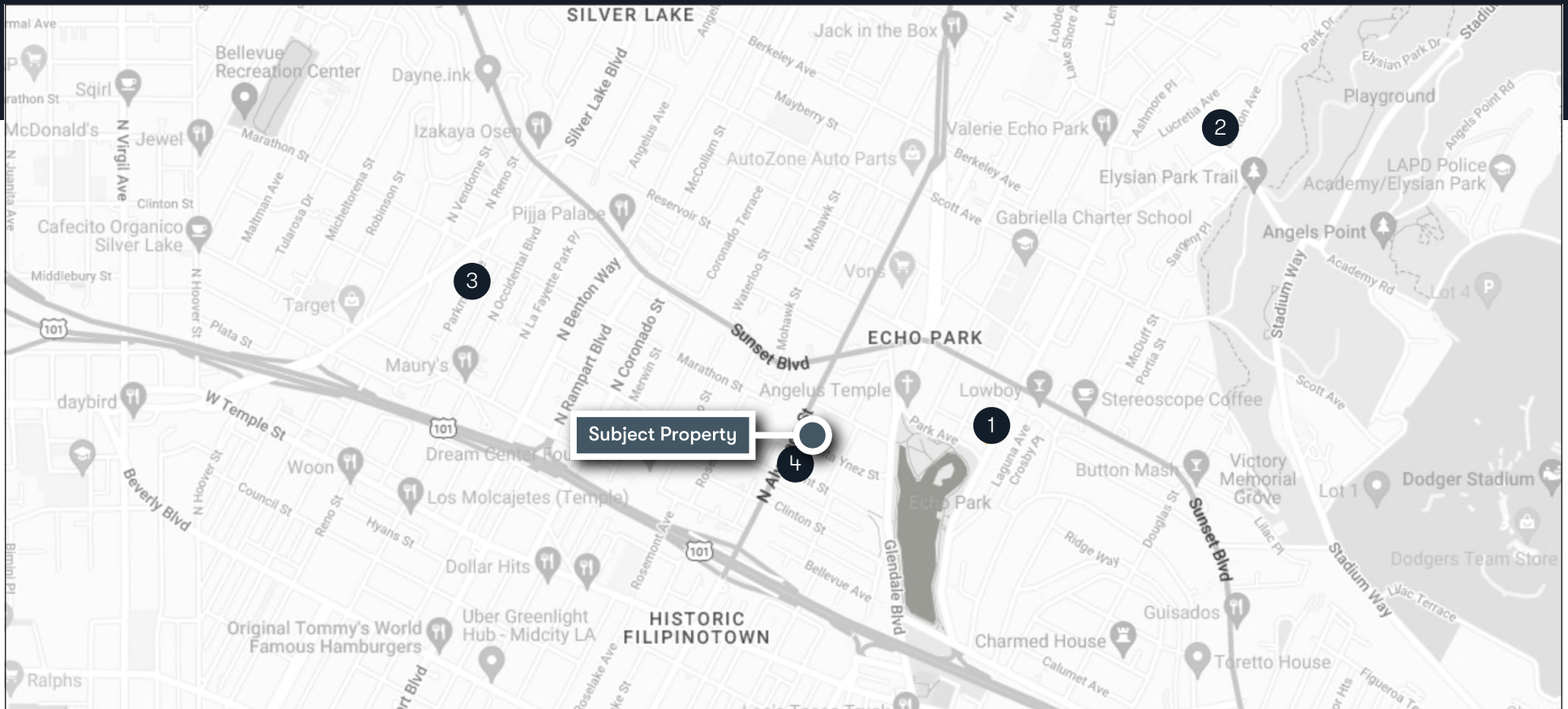
Rent:	\$3,500
Unit Mix:	1-Bdrm. & 1-Bath



4) 1935 KENT ST.

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

ECHO PARK RENTAL COMPARABLES MAP

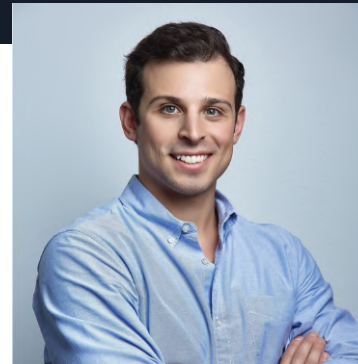


ADDRESS	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 1111 Echo Park Ave. Unit #301	\$4,095	1-Bdrm. & 1-Bath	1,000 SF	\$4.10
2) 1811-23 Morton Ave. Unit #A206	\$3,599	2-Bdrm. & 1-Bath	987 SF	\$3.65
3) 718 Parkman Ave.	\$3,500	1-Bdrm. & 1-Bath	728 SF	\$4.83
4) 1935 Kent St.	\$3,500	2-Bdrm. & 2-Bath	700 SF	\$5.00



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Getting into a bigger or better
property is easier than you think.



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