

827 N. MCCADDEN PLACE LOS ANGELES, CA 90038



OWNER-USER PROPERTY BY LARCHMONT VILLAGE W/ 5.66% CURRENT CAP
FRONT 2-BDRM. & 2- BATH SINGLE-FAMILY HOME | 3 UNITS DELIVERED VACANT

COMPASS

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PROPERTY TOUR VIDEO**

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PROPERTY OVERVIEW



PROPERTY HIGHLIGHTS



- Ideal owner-user property in a walkable Hollywood location that is one block north of Melrose Ave. Residents are minutes from an array of retailers, cafes, and restaurants along Melrose, La Brea, Sunset Blvd. & Santa Monica Blvd.
- Adjacent to Hancock Park and Larchmont Village
- Features (1) 2-bdrm. and 2-bath single-family home that is approx. 1,204 SF, (1) 2-bdrm. unit that is approx. 873 SF, and (2) 1-bdrm. units. that are 585 SF
- The single-family home and 2 units will be delivered vacant upon COE
- Front single-family home features a spacious living room with large arched windows allowing ample natural light, a dining room that leads to a front patio, granite countertops in the kitchen, wood and tile flooring & several ceiling fans
- Property amenities include (2) 2-car garages that have the potential to be converted into one or more ADUs (buyer to verify)
- Offered at a 5.66% CAP and 12.10 GRM on current rents

Price \$1,638,000	Units 4	Price per Unit \$409,500
Building Size 3,247 SF	Lot Size 7,250 SF	Price per SF \$504
Year Built 1941	Zoning LARD1.5	APN 5312-027-025

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EXTERIOR PHOTOGRAPHY



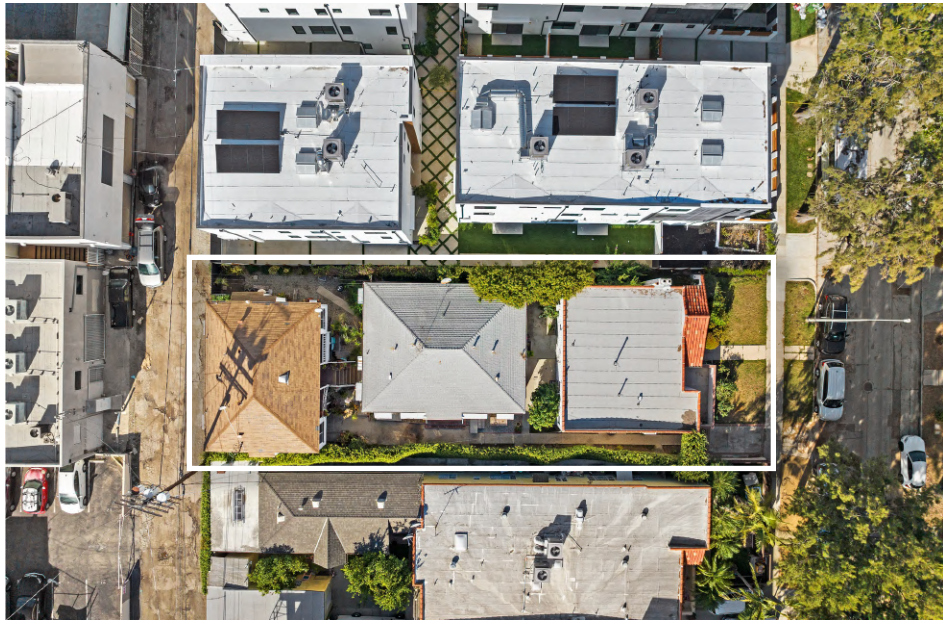
DAYTIME



EXTERIOR PHOTOGRAPHY



DAYTIME



INTERIOR PHOTOGRAPHY

SINGLE-FAMILY HOME



INTERIOR PHOTOGRAPHY



UNIT 3





NEIGHBORHOOD OVERVIEW



ABOUT HOLLYWOOD



Where Dreams Come to Life

Nestled beneath the iconic Hollywood sign, Hollywood is not just a neighborhood; it's a symbol of the entertainment industry and a place where dreams have been realized for generations. Hollywood's residents come from all walks of life, united by a shared passion for the arts and the allure of the entertainment industry. From artists and entertainers chasing their dreams to young professionals embarking on their careers, Hollywood offers a home for anyone seeking the Los Angeles experience.

Hollywood is synonymous with the arts and culture, and its impact is felt far beyond the Hollywood sign. The neighborhood is home to world-renowned theaters like the Pantages and the Dolby Theatre, where Broadway shows and major award ceremonies take center stage. Residents have the privilege of experiencing world-class performances and cinematic magic right at their doorstep.

Hollywood is not just about fame and fortune; it's a place where innovation thrives. It is home to a diverse range of industries beyond entertainment, including tech startups, fashion boutiques, and creative agencies. Major employers like Netflix, Capitol Records, and ViacomCBS have a significant presence here, providing a wealth of employment opportunities that offers a thriving ecosystem for career growth.

In Hollywood, every day is an opportunity to be inspired, whether it's by a world-class performance, a growing startup, or a hidden culinary gem. It's a neighborhood where the magic of the silver screen meets the dynamism of contemporary life, creating a compelling place to call home.

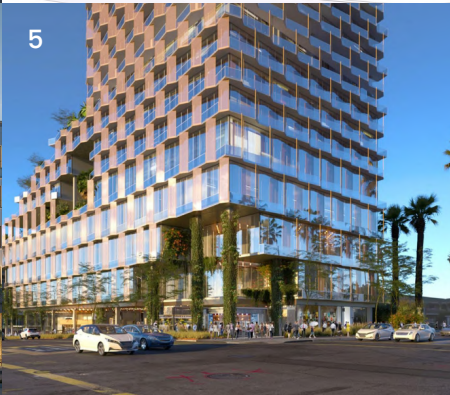
NEIGHBORHOOD AERIAL MAP



MELROSE AVE | HOLLYWOOD



NEARBY DEVELOPMENTS



1) 7001 W. SANTA MONICA BLVD.

A unique project from Tesla is set to combine LA's staples of yesteryear and today on a single site: roadside diners, drive-in theaters, and electric vehicles. The new building, currently under construction, would be Tesla's first combination dining and charging facility with 30 stations.

2) 6933 SANTA MONICA BLVD.

During Summer 2023, Onni Group announced that the latest location of the Level Hotels brand will open by the end of the year. Plans call for 36 suites located just east of WeHo. The new suites will occupy a portion of an apartment complex that Onni Group broke ground on in early 2020. The complex will feature 231 units above 15,000 SF of ground-floor commercial.

3) 7000 W. ROMAINE ST.

Onni Group is moving forward with an office project that calls for 195,000 SF of offices, accompanied by 6,393 SF of ground-floor commercial space, and a 809-car garage. Pending approvals, work on the project is expected to begin in 2025 and conclude by 2028.

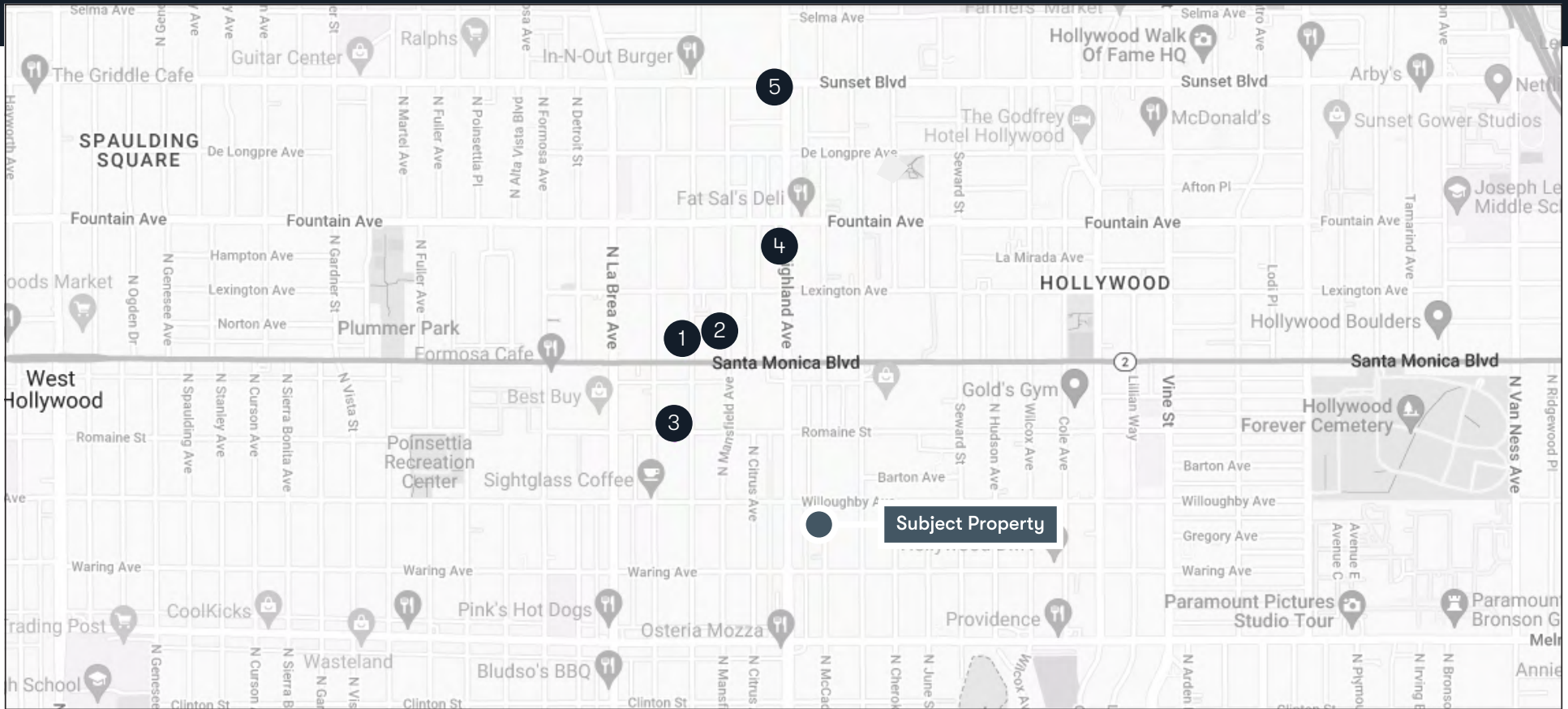
4) 1233 N. HIGHLAND AVE.

Under construction since 2021, this Axis Development project is reaching the finish line. This mixed-use property will feature 72 units above 5,700 SF of ground-floor retail space, with parking for 100 vehicles. Eight of the units are designated for affordable housing.

5) 6800 SUNSET BLVD.

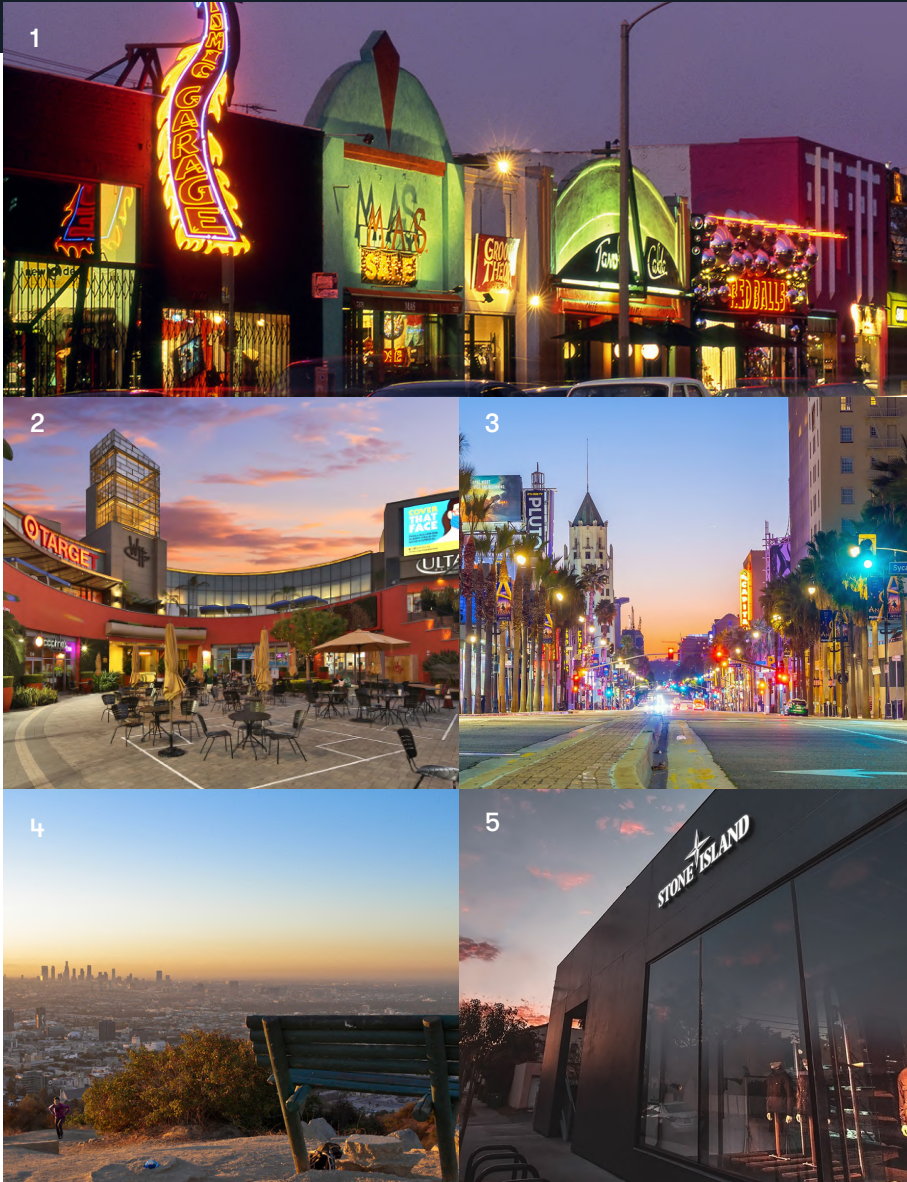
This proposed project by Galaxy Commercial Holdings calls for a two building development comprised of a 298-unit apartment building and 115-room hotel with ground-floor commercial space.

NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 7001 W. Santa Monica Blvd.	0.6 Mile	Unique Tesla project combining a roadside diner, drive-in theatres, and electrical vehicle charging stations
2) 6933 Santa Monica Blvd.	0.6 Mile	Onni Group project, currently under construction, will feature 231 units above 15,000 SF of ground-floor commercial
3) 7000 W. Romaine St.	0.5 Mile	Pending approval, this Onni Group project calls for 195,000 SF of offices and 6,393 SF of ground-floor commercial
4) 1233 N. Highland Ave.	0.6 Mile	72-unit mixed-use project, by Axis Development, with 5,700 SF of ground-floor retail and 100 parking spaces
5) 6800 Sunset Blvd.	0.9 Mile	Galaxy commercial Holdings proposed project calling for 298 apartments and a 115-room hotel

NEARBY HOTSPOTS



KENNY STEVENS TEAM

1) 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.

2) HOLLYWOOD BLVD.

Hollywood Blvd, with its shimmering sidewalks and iconic attractions, is the boulevard of dreams. It is more than a tourist destination. Residents can enjoy the boulevard's iconic attractions while benefiting from its access to shopping, dining, and cultural experiences just outside their doorstep.

3) 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. From authentic Mexican eateries to trendy fusion restaurants, the dining scene is a culinary journey that reflects the city's diversity.

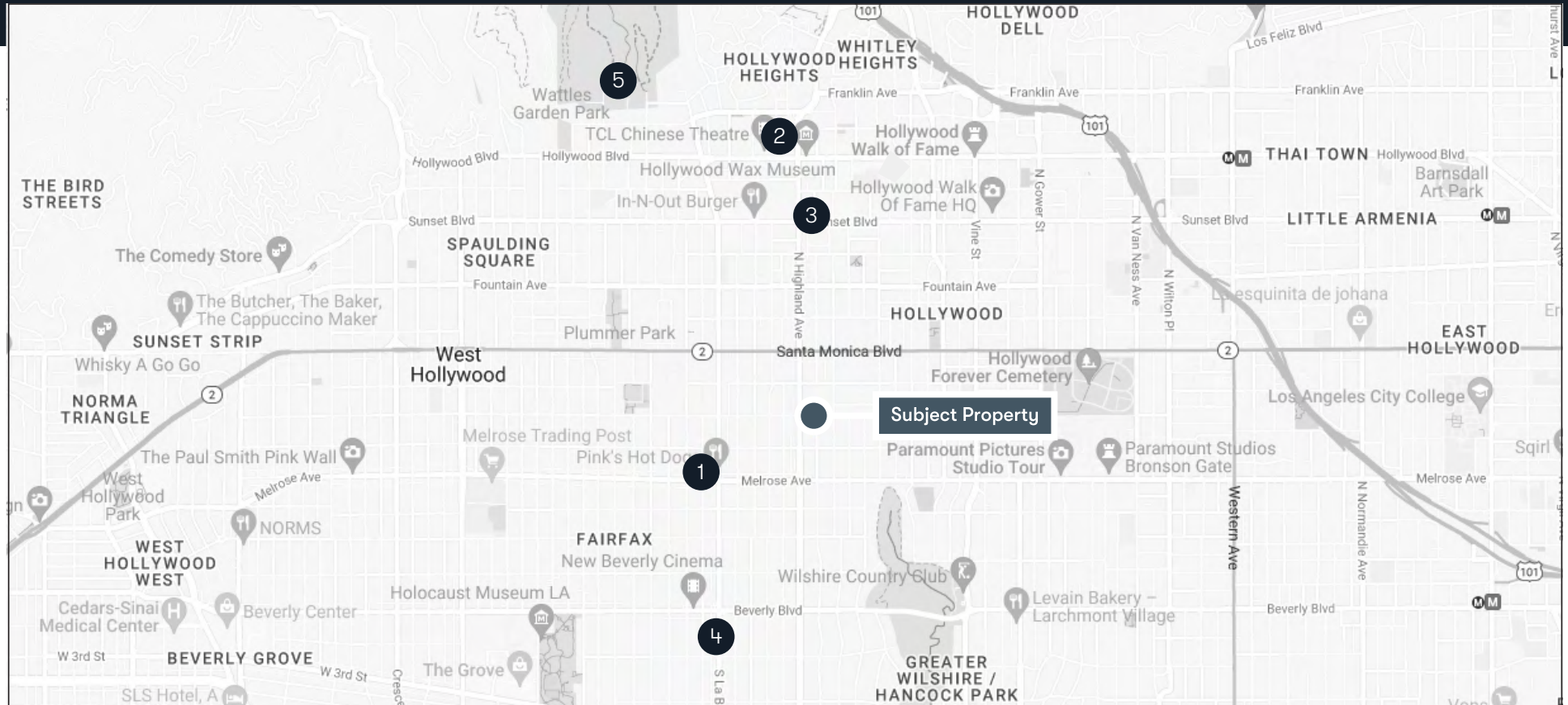
4) LA BREA AVE.

La Brea is a canvas of artistic expression, where creativity flourishes and innovation knows no bounds. It's home to a myriad of art galleries, a curated selection of retailers and a diverse range of culinary delights.

5) RUNYON CANYON

Runyon Canyon is a sanctuary where the urban chaos fades into the background. One of the most captivating aspects is its breathtaking vistas. As residents ascend the trails, they are rewarded with sweeping views of LA.

NEARBY HOTSPOTS MAP



HOTSPOT ADDRESS	DISTANCE	NOTES
1) Melrose Ave.	0.2 Mile	The avenue is dotted with trendy boutique shops and vintage stores that cater to every style and taste
2) Hollywood Blvd.	0.9 Miles	Residents benefit from having access to shopping, dining, and cultural experiences just outside their doorstep
3) Sunset Blvd.	1.1 Miles	Iconic stretch is lined with theaters, art galleries, and music venues that offer a world of artistic expression
4) La Brea Ave.	1.3 Miles	La Brea is a canvas of artistic expression, where creativity flourishes and innovation knows no bounds
5) Runyon Canyon	2.0 Miles	One of the most captivating aspects is its breathtaking vistas with sweeping views of LA



PROPERTY FINANCIALS



FINANCIALS

827 N. MCCADDEN PL | HOLLYWOOD

Offered at \$1,699,000

Approximate Age:	1941
Approximate Lot Size:	7,250 SF
Approximate Gross RSF:	3,247 SF

Price Per SF:	\$504
Current CAP:	5.66%
Market CAP:	6.05%

INVESTMENT SUMMARY	
Price:	\$1,638,000
Down Payment:	\$1,638,000 100%
Number of Units:	4
Price per Unit:	\$409,500
Current GRM:	12.10
Potential GRM:	11.54
Proposed Financing:	\$0

Loan Rate: 5.75% Fixed for 5 Years | Loan Duration: 30 Years

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$135,372	\$141,900
Vacancy Allowance:	\$3,384 2.5%	\$3,548 2.5%
Gross Operating Income:	\$131,988	\$138,353
Less Expenses:	\$39,334 29%	\$39,334 28%
Net Operating Income:	\$92,654	\$99,019
Less Loan Payment:	-\$0	-\$0
Pre-Tax Cash Flow:	\$92,654 5.66%	\$99,019 6.05%
Plus Principal Reduction:	\$0	\$0
Total Return Before Taxes:	\$92,654 5.66%	\$99,019 6.05%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Average Rent/Unit	Monthly Income	Average Rent/Unit	Monthly Income
2	2 + 2	\$2,107 - \$4,500	\$6,691	\$2,695 - \$4,500	\$7,195
2	1 + 1	\$2,295	\$4,590	\$2,295	\$4,590
Laundry Income:			\$0		\$0
Storage Income:			\$0		\$0
Monthly Gross Income:			\$11,281		\$11,825
Annual Gross Income:			\$135,372		\$141,900

ESTIMATED EXPENSES	
Taxes:	\$20,475
Insurance:	\$2,598
Utilities:	\$3,247
Repairs/Maintenance:	\$5,415
Professional Mgmt:	\$6,599
On-site Manager:	\$0
Misc:	\$1,000
Total Expenses:	\$39,334
Per Sq. Ft:	\$12.11
Per Unit:	\$9,833

EXPENSES ARE ESTIMATED








SALES & RENTAL COMPARABLES

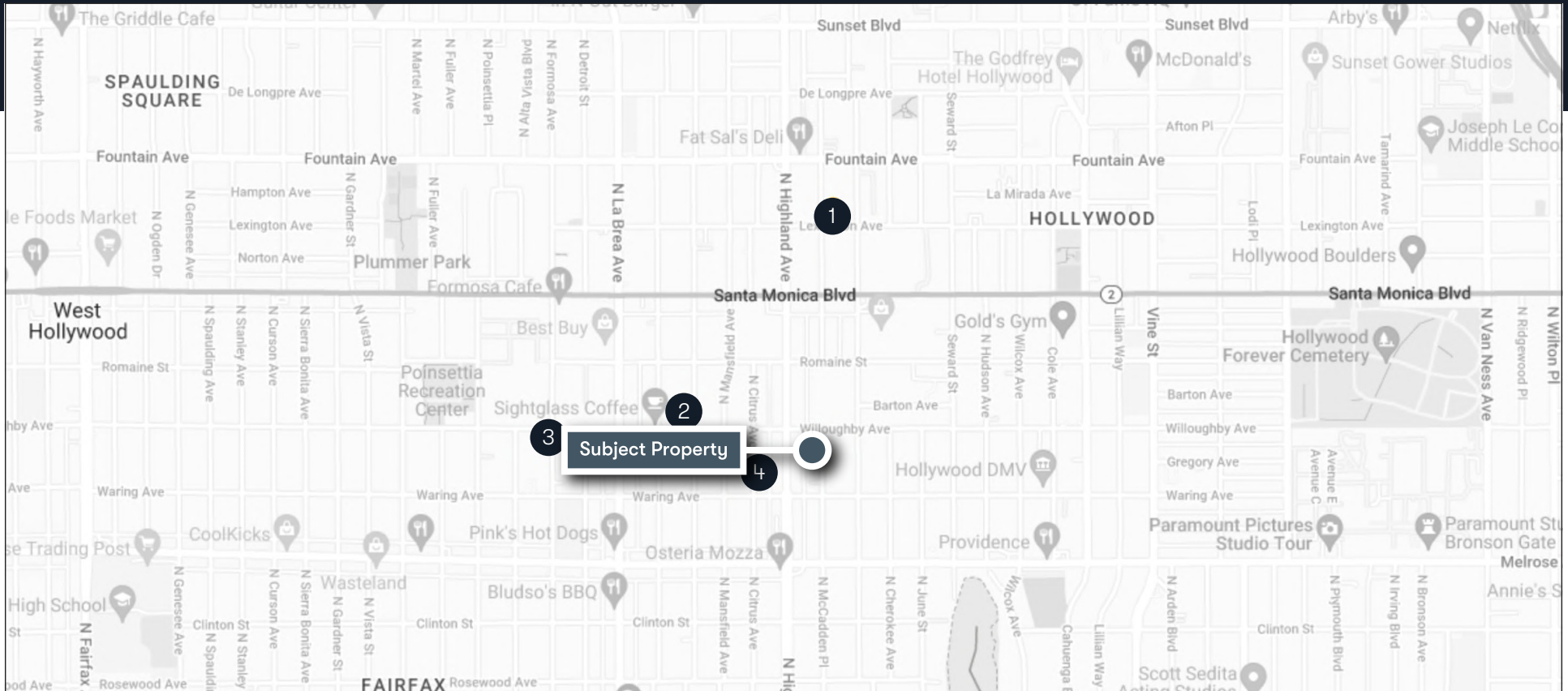


HOLLYWOOD SALES COMPARABLES



				
Address: 827 N. McCadden Pl.	Address: 1200 N. McCadden Pl.	Address: 7007 Willoughby Ave.	Address: 837 N. Formosa Ave.	Address: 810 N. Citrus Ave.
Sale Date: Subject Property	Sale Date: 07/17/23	Sale Date: 02/14/22	Sale Date: 04/07/22	Sale Date: 05/11/23
Price: \$1,638,000	Price: \$1,900,000	Price: \$1,800,000	Price: \$1,720,000	Price: \$1,600,000
Year Built: 1941	Year Built: 1957	Year Built: 1927	Year Built: 1930	Year Built: 1927
# of Units: 4	# of Units: 4	# of Units: 4	# of Units: 4	# of Units: 4
Price per Unit: \$409,500	Price per Unit: \$475,000	Price per Unit: \$450,000	Price per Unit: \$430,000	Price per Unit: \$400,000
Building Size: 3,247 SF	Building Size: 8,990 SF	Building Size: 3,740 SF	Building Size: 3,050 SF	Building Size: 3,772 SF
Price per SF: \$504	Price per SF: \$211	Price per SF: \$481	Price per SF: \$564	Price per SF: \$424
Unit Mix: (1) 2+2 SFH, (1) 2+2 & (2) 1+1	Unit Mix: (4) 2+2	Unit Mix: (4) 1+1	Unit Mix: (4) 1+1 & (2) Studios	Unit Mix: (1) 3+2, (1) 2+1 & (2) 1+1
Notes: 1 Block north of Melrose	Notes: N/A	Notes: 3.22% CAP & 19.35 GRM	Notes: 3.36% CAP & 17.46 GRM	Notes: Distress Sale Conditions

HOLLYWOOD SALES COMPARABLES MAP



ADDRESS	SALE DATE	PRICE	YEAR	UNITS	PPU	BLDG. SF	PPSF	NOTES
827 N. McCadden Pl.	N/A	\$1,638,000	1941	4	\$409,500	3,247 SF	\$504	Near Melrose
1) 1200 N. McCadden Pl.	07/17/23	\$1,900,000	1957	4	\$475,000	8,990 SF	\$211	N/A
2) 7007 Willoughby Ave.	02/14/22	\$1,800,000	1927	4	\$450,000	3,740 SF	\$481	3.22% & 19.35
3) 837 N. Formosa Ave.	04/07/22	\$1,720,000	1930	4	\$430,000	3,050 SF	\$564	3.36% & 17.46
4) 810 N. Citrus Ave.	05/11/23	\$1,600,000	1927	4	\$400,000	3,772 SF	\$424	Distress Sale

HOLLYWOOD RENTAL COMPARABLES



827 N. MCCADDEN PLACE

(1) 2-Bdrm. & 2-Bath SFH	\$4,500
(1) 2-Bdrm. & 2-Bath	\$2,695
(2) 1-Bdrm. & 1-Bath	\$2,295



1) 1235 N. CITRUS AVE.

Rent:	\$4,500
Unit Mix:	2-Bdrm. & 2-Bath



2) 6018 ROMAINE ST. UNIT #203

Rent:	\$2,795
Unit Mix:	1-Bdrm. & 1-Bath



3) 6602 WILLOUGHBY AVE. UNIT #6602

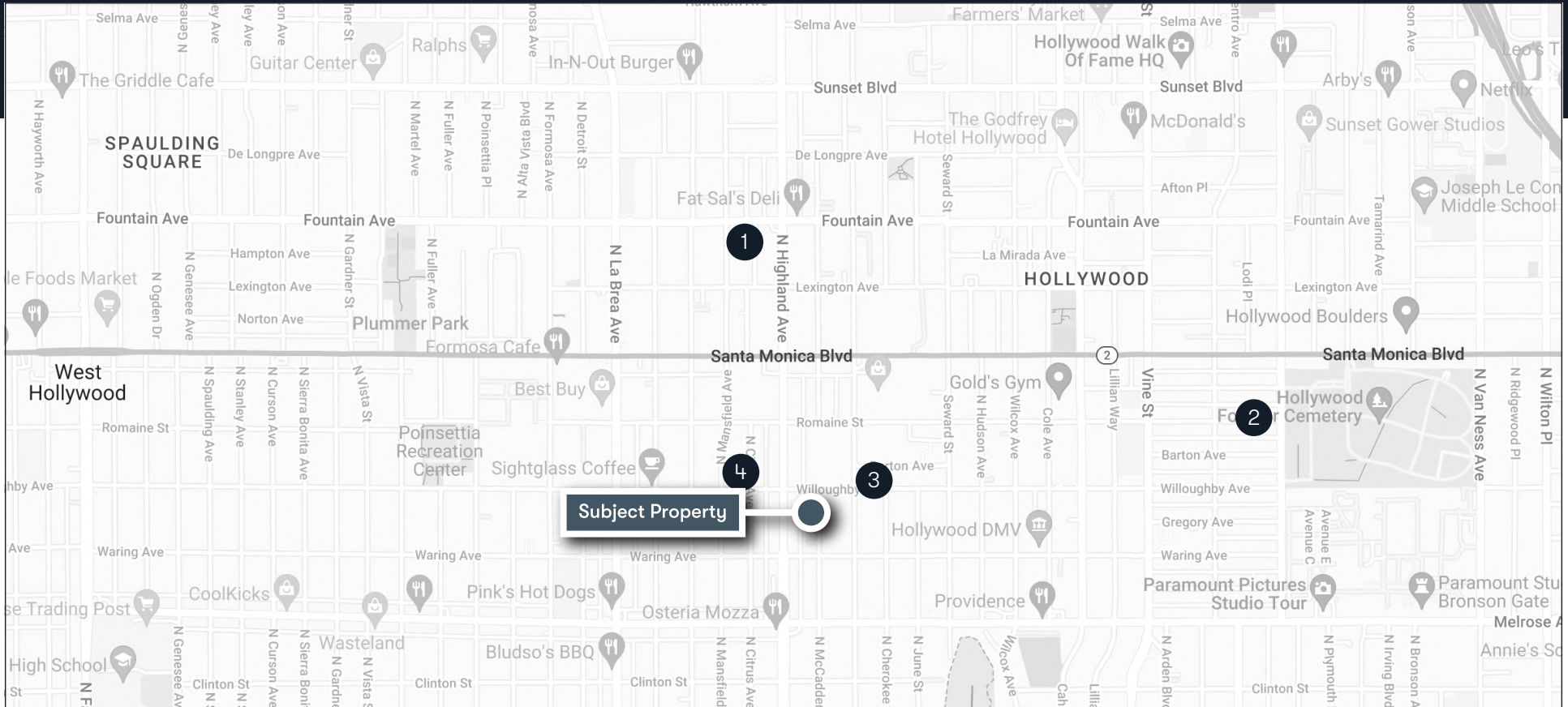
Rent:	\$2,400
Unit Mix:	1-Bdrm. & 1-Bath



4) 6851 WILLOUGHBY AVE. UNIT #3

Rent:	\$2,200
Unit Mix:	1-Bdrm. & 1-Bath

HOLLYWOOD RENTAL COMPARABLES MAP



ADDRESS	DISTANCE	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 1235 N. Citrus Ave.	\$4,500	\$4,500	2-Bdrm. & 2-Bath	1,150 SF	\$4.22
2) 6018 Romaine St. Unit #203	\$2,795	\$2,795	2-Bdrm. & 2-Bath	N/A	\$4.46
3) 6602 Willoughby Ave.	\$2,400	\$2,400	1-Bdrm. & 1-Bath	800 SF	\$5.49
4) 474 Calliope St.	\$3,050	\$3,050	Studio & 1-Bath	500 SF	\$6.10



827 N. MCCADDEN PLACE LOS ANGELES, CA 90038

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



KENNY STEVENS

Principal | Kenny Stevens Team

310.968.7005

Kenny@KennyStevensTeam.com

DRE# 01090251