

5335 Harmony Avenue

North Hollywood, CA 91601



8 UNITS IN NOHO | NORTH OF MAGNOLIA



CINDY HILL, CCIM
(818) 640-4360 | cindyhill@valleyapartmentsales.com
CA Lic: 00885625

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NORTH HOLLYWOOD, CA 91601



CINDY HILL, CCIM

Apartment Specialist

Cal BRE #00885625



ValleyApartmentSales.com

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DESIGN BY CRESC

An aerial photograph of a city neighborhood, likely Los Angeles, showing a dense residential area with various apartment buildings and houses. The image is overlaid with a semi-transparent blue filter. In the foreground, there is a parking lot with several cars and a few buildings. The background shows a hilly area with more buildings and trees.

01

Executive Summary

5335 Harmony Avenue

PROPERTY SUMMARY

5335 HARMONY ■ PRICING SUMMARY

PROPERTY SUMMARY

UNITS	8
YEAR BUILT	1955
GROSS SF	2,297
LOT SF	7,514
APN	2330-009-029
FLOORS	2



\$1,345,000

OFFERING PRICE



7.53%

CURRENT CAP RATE



8.70

CURRENT GRM



Investment Overview

Equity Union Commercial is proud to represent this 8 unit property in North Hollywood. The property was constructed in 1955. Its unit mix consists of (4) studio units and (4) 1+1 units. With a lot size of 7,514 square feet, the property has a total of 2,297 rentable square feet. North Hollywood offers many things to see and do, especially in its NoHo Arts District, which has been greatly expanding into a hip, pedestrian-friendly urban village. North Hollywood has historic shopping and interesting local restaurants and bars that make it a diverse, thriving neighborhood. It is home to many theatres, art galleries, cafes, music recording venues, and shops. Its residents have easy access of public transportation with the Metro rail stations and the North Hollywood Red Line and Orange line bus ways. They also have easy access to the 101, 170, and 134 freeways.

- ▶ 8 unit reposition play in NoHo
- ▶ Each unit has central HVAC units
- ▶ First floor units are currently rented to Section 8 tenants
- ▶ Property is a fixer and currently has 3 vacancies
- ▶ Building is listed at a 9 GRM and 7.16 CAP. It is priced to sell quickly



Property Layout



An aerial photograph of a city street grid, overlaid with a semi-transparent blue filter. The image shows a dense urban area with various buildings, parking lots, and streets. In the background, there are mountains under a clear sky.

02

Financial Analysis

5335 Harmony Avenue

Financial Analysis

5335 Harmony Avenue

PRICING

OFFERING PRICE	\$1,345,000	
PRICE/UNIT	\$168,125	
PRICE/SF	\$585.55	
GRM	8.70	7.68
	Current	Market

THE ASSET

Units	8
Year Built	1955
Gross SF	2,297
Lot SF	7,514
APN	2330-009-029
Floors	2

MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
4	1+1	\$1,538	\$6,150	\$1,950	\$7,800
4	Studio	\$1,685	\$6,738	\$1,700	\$6,800
Total Scheduled Rent			\$12,888		\$14,600

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$154,656	\$175,200
Less: Vacancy/Deductions	3% (\$4,640)	3% (\$5,256)
Effective Gross Income	\$150,016	\$169,944

ANNUALIZED EXPENSES

	Current	Market
Maintenance	\$11,190	\$11,190
Utilities	\$9,953	\$9,953
Trash	\$3,472	\$3,472
Insurance	\$6,798	\$6,798
Property Taxes	\$16,135	\$16,135
Gardener	\$1,200	\$1,200

ESTIMATED EXPENSES

	Current	Market
Expenses/Unit	\$6,094	\$6,094
Expenses/SF	\$21.22	\$21.22
% of GOI	32.5%	28.7%

RETURN

	Current	Market
NOI	\$101,268	\$121,196

Rent Roll

5335 Harmony Avenue

Unit #	Type	Current Rent	Market Rent	Notes
1	1+1	\$1,475	\$1,950	
2	1+1	\$1,500	\$1,950	
3	1+1	\$1,500	\$1,950	
4	1+1	\$1,675	\$1,950	
5	Studio	\$1,638	\$1,700	
6	Studio	\$1,700	\$1,700	Vacant
7	Studio	\$1,700	\$1,700	Vacant
8	Studio	\$1,700	\$1,700	Vacant
Totals:		\$12,888	\$14,600	



03 Market Comparables

5335 Harmony Avenue

SALES COMPARABLES

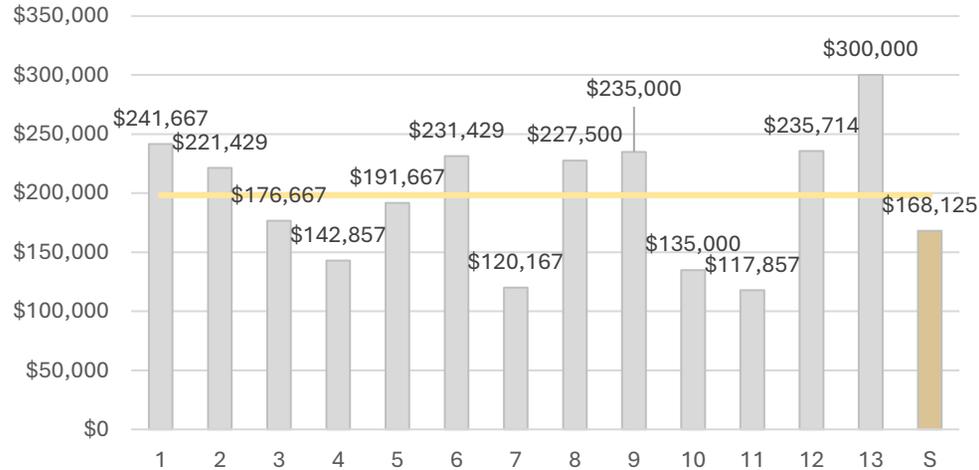
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	CAP	GRM
	1 5223 Auckland Avenue North Hollywood, CA 91601	6	1957	6,426	6,970	2 - 1+1 4 - 2+1	1/18/2024	\$1,450,000	\$241,667	5.26%	13.60
	2 5327 Auckland Ave North Hollywood, CA 91601	7	1963	5,243	7,013	1 - Studio 6 - 2+2	1/19/2024	\$1,550,000	\$221,429	4.94%	13.60
	3 6242 Beck Avenue North Hollywood, CA 91606	6	1956	5,050	6,686	4 - 1+1 2 - 2+1	9/30/2024	\$1,060,000	\$176,667	-	11.40
	4 5907 Cahuenga Boulevard North Hollywood, CA 91601	7	1947	3,032	10,511	7 - 1+1	10/30/2024	\$1,000,000	\$142,857	3.30%	14.60
	5 11689 Chandler Boulevard North Hollywood, CA 91601	6	1953	5,178	6,534	6 - 1+1	2/29/2024	\$1,150,000	\$191,667	2.68%	19.30
	6 12020 Hamlin Street North Hollywood, CA 91606	7	1963	6,266	7,379	3 - 1+1 4 - 2+2	4/16/2024	\$1,620,000	\$231,429	4.00%	15.50
	7 11223 Huston Street North Hollywood, CA 91601	12	1955	6,754	7,096	4 - 1+1 2 - 2+1	7/8/2024	\$1,442,000	\$120,167	4.58%	13.70

SALES COMPARABLES

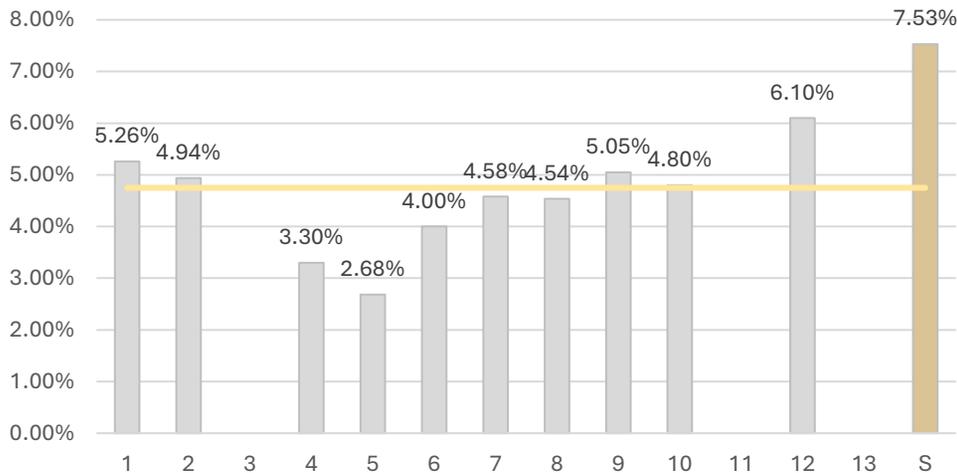
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	CAP	GRM
	8 6636 Wilkinson Avenue North Hollywood, CA 91606	5	1958	4,600	13,469	2 - 1+1 3 - 2+1	1/29/2024	\$1,137,500	\$227,500	4.54%	14.90
	9 6642 Wilkinson Avenue North Hollywood, CA 91606	5	1958	4,599	6,534	3 - 1+1 2 - 2+1	2/8/2024	\$1,175,000	\$235,000	5.05%	14.90
	10 5653 Bakman Avenue North Hollywood, CA 91601	6	1951	4,762	8,102	4 - 1+1 2 - 2+1	8/30/2024	\$810,000	\$135,000	4.80%	11.70
	11 5640 Bakman Avenue North Hollywood, CA 91601	7	1953	5,014	6,754	6 - 1+1 1 - 2+1	8/30/2024	\$825,000	\$117,857	6.35%	9.85
	12 5316 Cahuenga Boulevard North Hollywood, CA 91601	7	1964	4,422	6,229	2 - Studio 3 - 2+2 2 - 3+2	On Market	\$1,650,000	\$235,714	5.40%	10.20
	13 5550 Denny Avenue North Hollywood, CA 91601	8	1964	6,068	10,653	5 - 1+1 3 - 2+2	12/20/2024	\$2,400,000	\$300,000	6.10%	11.00
AVERAGES		7	1957	5,186	7,995				\$198,227	4.75%	14.53
	S Subject 5335 Harmony Avenue North Hollywood, CA 91601	8	1955	2,297	7,514	4 - 1+1 4 - Studio	On Market	\$1,345,000	\$168,125	7.53%	8.70

SALES COMPARABLES

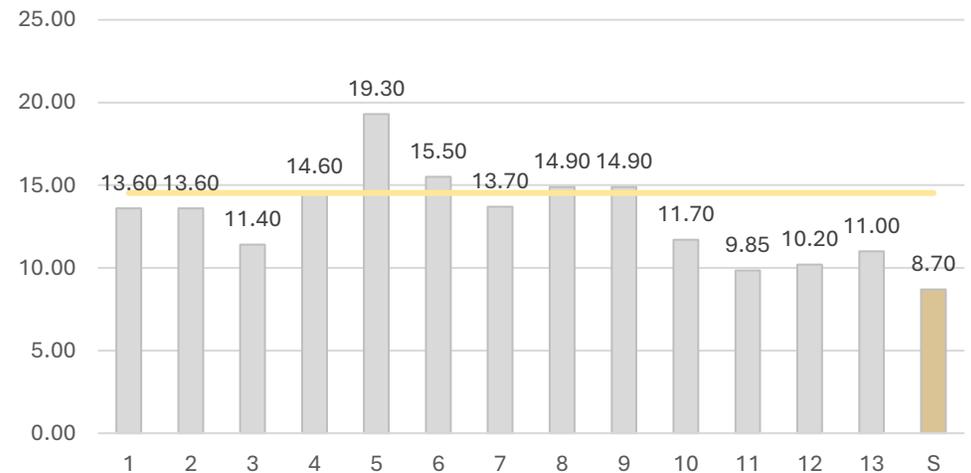
PRICE/UNIT



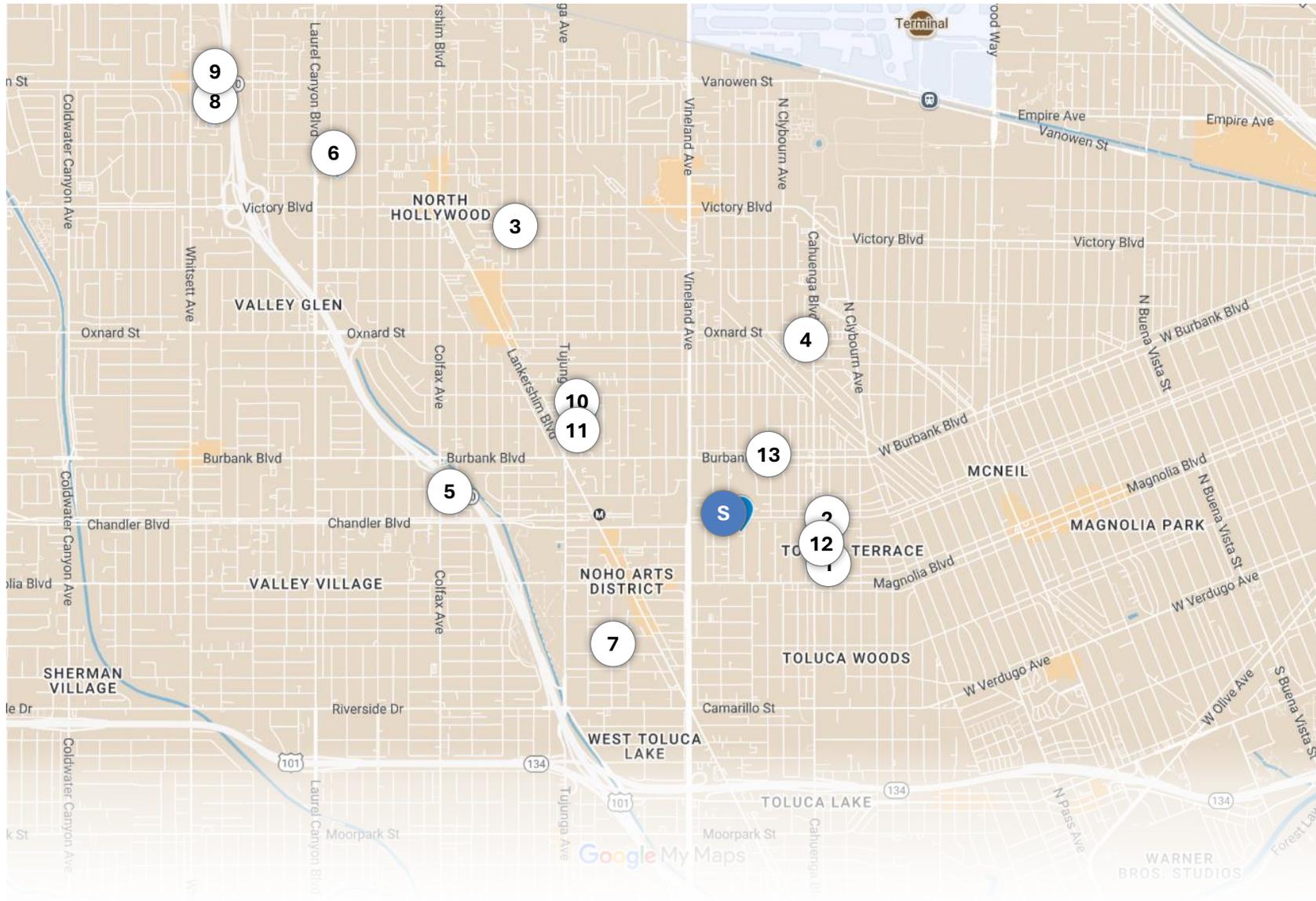
CAP RATE



GRM



SALES COMPARABLES



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04 Location Overview

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North HOLLYWOOD

North Hollywood has experienced a dramatic transformation over the past decade with a steady migration of higher-income residents attracted to the area's urban amenities, improved schools, and convenient location near key employment and entertainment centers. Offering an ideal economic alternative to the adjacent, costlier Burbank Media district, North Hollywood attracts the synergistic relationship provided by the area's many entertainment companies and proximity to a world-class amenity base.

"LIVE, WORK, PLAY" MARKET



\$61,964

AVG HH INCOME



136,485

POPULATION



59,996

DWELLING UNITS



NOHO

ARTS DISTRICT

At about 1.5 square miles, the district's general markers run from Chandler Avenue to the north, Cahuenga Boulevard to the east, Tujunga Avenue to the west, and Camarillo Street to the south. The major cross streets are Lankershim and Magnolia Boulevards, which in the last two decades have emerged as the intersection of an ever-evolving vibrant urban community filled with small theaters, arts-related activities and classes, restaurants and bars, apartments, and mixed-use buildings.



LIBATIONS

Federal Bar
District Pub
Brickyard Pub
Player One
Tiki No
No Bar
Firefly

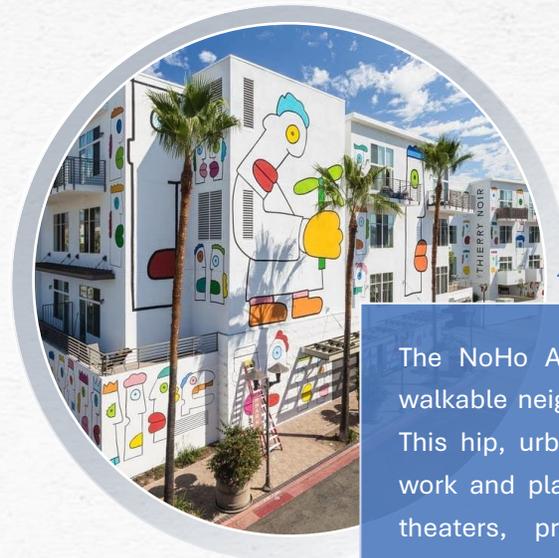
FITNESS

AT1 Fitness
24 Hr Fitness
No Limit
GoTribe Fitness
Pure Barre
HK Fitness
Orangetheory

EATS/CAFES

Amazon Fresh
El Tejano
Republic of Pie
Café NoHo
Tamashii Ramen
Vicious Dogs
Pitfire Pizza
City Kitchen Cafe

THE "IT" NEIGHBORHOOD



Area Overview

The NoHo Arts District is one of the most walkable neighborhoods in all of Los Angeles. This hip, urban core allows residents to live, work and play in one locale. Filled with live theaters, professional dance studios, art galleries, recording studios, boutiques and a myriad of dining options, the NoHo Arts District is considered one of the most popular cultural destinations in Los Angeles.

Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the B Line and the G Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.



Arts District Makeover

Arts District PATH TO PROGRESS

As a joint development effort with Metro, District NoHo will transform the underutilized 15-acre site at the B Line (Red) and G Line (Orange) station into an arts district-inspired urban village. District NoHo will bring much-needed housing, office and retail steps from transit and it will serve as a gathering space to amplify the thriving community of North Hollywood.



TRANSIT ORIENTED

This transit-oriented development includes approximately 1,500 multifamily residential units, over 300 of which will be affordable



OVER 600K OF RETAIL & OFFICE

100,000SF of community serving retail and restaurant space, and 500,000SF of office space that are all integrated with a new, integrated transit center as well as bicycle and parking facilities.



TRANSIT FACILITIES

The first phase will include the consolidation of the transit facilities at Metro's North Hollywood Station. This would begin after project approval by the City and the Metro Board, which is anticipated in early 2023.



THOUSANDS OF JOBS

The project will create thousands of new job opportunities in the construction, service, and office sectors as well as substantial property and business tax revenue to the City and County of Los Angeles.

Media District

SAN FERNANDO VALLEY

The Property is located moments from the “Media District”, which includes Studio City, North Hollywood, Burbank, and Universal City, and is home to some of the largest media and entertainment employers in the world. Office rents in the Media District have historically tracked on par with Hollywood. Approximately 30% of media district employment is media-related with over 700 companies providing over 60,000 jobs in entertainment.

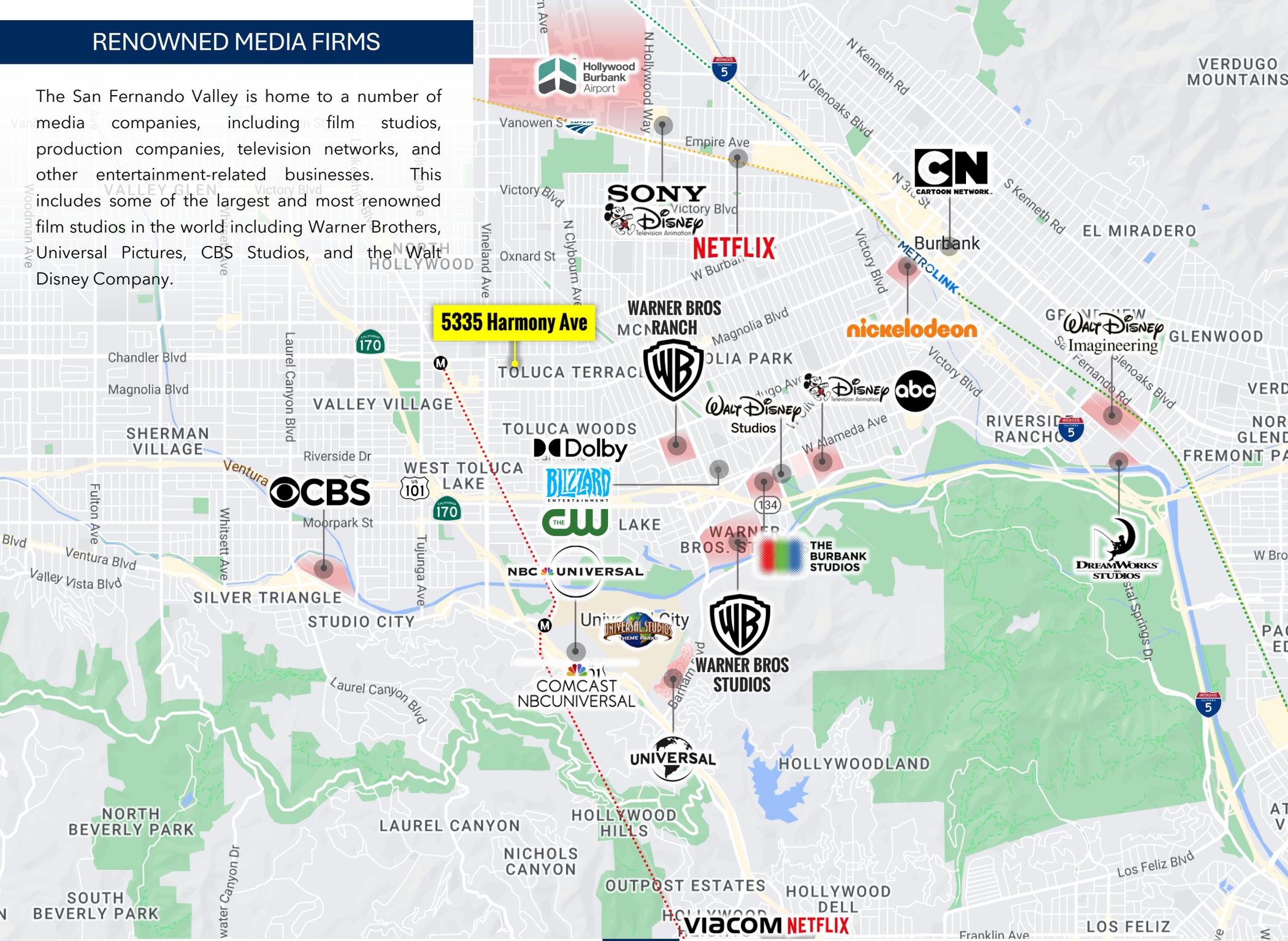


ADDITIONAL ENTERTAINMENT EMPLOYERS NEAR PROPERTY



RENOWNED MEDIA FIRMS

The San Fernando Valley is home to a number of media companies, including film studios, production companies, television networks, and other entertainment-related businesses. This includes some of the largest and most renowned film studios in the world including Warner Bros, Universal Pictures, CBS Studios, and the Walt Disney Company.



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