

# OFF MARKET | TRIPLEX

919 Stanley Ave | West Hollywood, CA

Offering Memorandum





# Great off-market Opportunity

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## OFFERING SUMMARY

ADDRESS	919 Stanley Ave West Hollywood CA 90046
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	West Hollywood
BUILDING SF	2,795 SF
LAND SF	5,694 SF
LAND ACRES	.13
NUMBER OF UNITS	3
YEAR BUILT	1928
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$1,995,000
PRICE PSF	\$713.77
PRICE PER UNIT	\$665,000
NOI (CURRENT)	\$86,710
NOI (Pro Forma)	\$86,710
CAP RATE (CURRENT)	4.35 %
CAP RATE (Pro Forma)	4.35 %
GRM (CURRENT)	16.63
GRM (Pro Forma)	16.63

## PROPERTY FEATURES

NUMBER OF UNITS	3
BUILDING SF	2,795
LAND SF	5,694
LAND ACRES	.13
YEAR BUILT	1928
# OF PARCELS	1
ZONING TYPE	WDR3C*
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2



Excellent opportunity to own a vacant, renovated triplex in the heart of West Hollywood! Imagine waking up in your bright and charming craftsman home featuring 3 bedrooms and 2 baths. Enjoy your early morning coffee or tea on the large front porch or side deck. This spacious lot has much to desire as right next door to the main home there is an updated studio and a third unit featuring two 1 bedroom and 1 bath. Never search for parking with plenty of surface parking on the lot. Each unit has been updated with high end finishes, including recessed lighting, new plumbing, new electrical, new roof, and new AC systems. Walk to many local shops and restaurants in West Hollywood. This triplex is ideal as an investment property where both units are rented out, or for a large family who would value three homes in close proximity.





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Rent Roll

Rent Roll Details

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent
1	Studio + 1 ba	420	\$5.48	\$2,300	\$2,300
2	2 bd + 2 ba	1,106	\$4.07	\$4,500	\$4,500
3	1 bd + 1 ba	531	\$6.03	\$3,200	\$3,200
Totals/Averages			\$5.19	\$10,000	\$10,000







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Financial Analysis

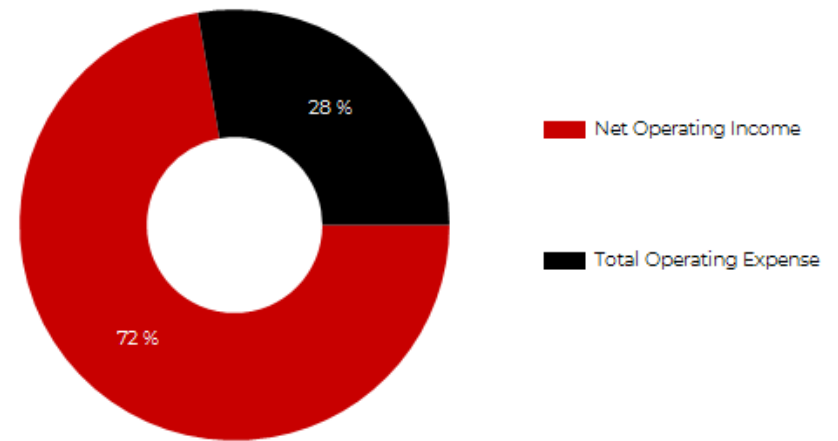
Income & Expense

GREAT OFF-MARKET OPPORTUNITY



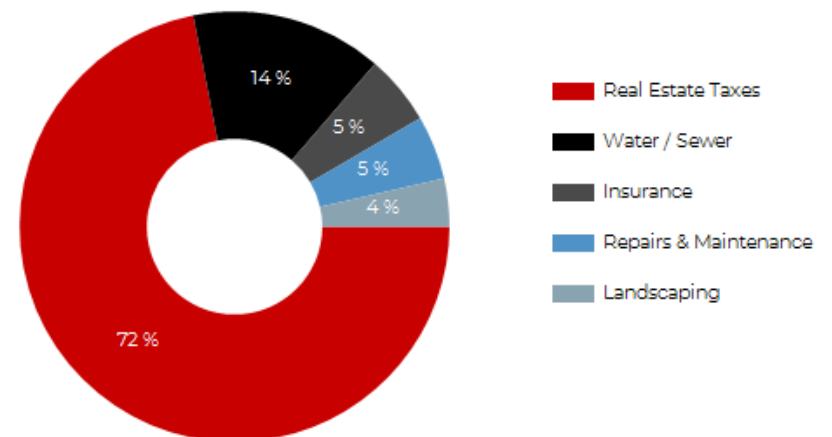
INCOME	CURRENT	PRO FORMA
Effective Gross Income	\$120,000	\$120,000
Less: Expenses	\$33,290	\$33,290
Net Operating Income	\$86,710	\$86,710

## REVENUE ALLOCATION CURRENT



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	\$7,980	\$23,940	\$7,980	\$23,940
Insurance	\$583	\$1,750	\$583	\$1,750
Repairs & Maintenance	\$533	\$1,600	\$533	\$1,600
Water / Sewer	\$1,600	\$4,800	\$1,600	\$4,800
Landscaping	\$400	\$1,200	\$400	\$1,200
<b>Total Operating Expense</b>		<b>\$11,097</b>		<b>\$33,290</b>
Expense / SF		\$11.91		\$11.91
% of EGI		27.74 %		27.74 %

## DISTRIBUTION OF EXPENSES CURRENT





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Demographics

Demographic Details

Demographic Charts

GREAT OFF-MARKET OPPORTUNITY

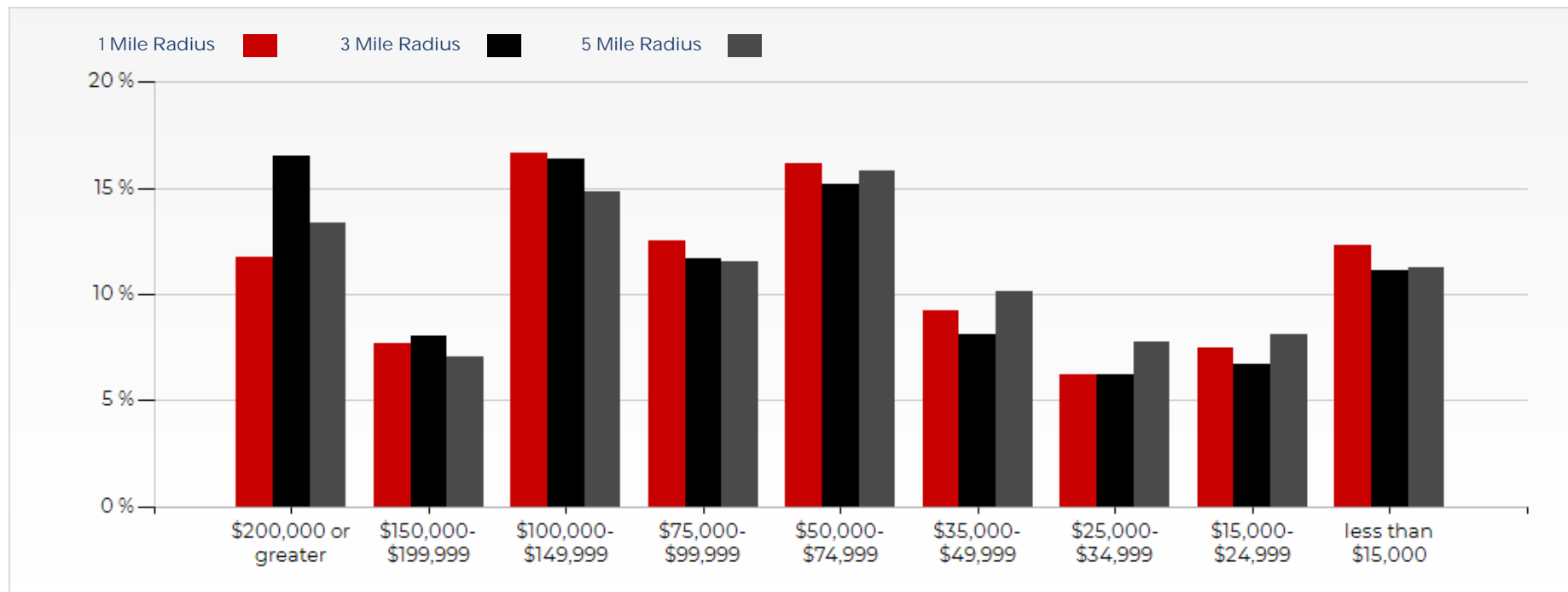


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	52,765	283,890	849,602
2010 Population	49,795	279,147	828,272
2021 Population	52,436	296,219	860,900
2026 Population	53,569	306,718	890,129
2021 African American	2,149	15,357	66,839
2021 American Indian	202	1,108	5,010
2021 Asian	3,718	37,622	147,578
2021 Hispanic	6,984	62,260	296,128
2021 Other Race	2,359	27,242	145,730
2021 White	41,436	199,467	451,156
2021 Multiracial	2,517	15,103	43,684
2021-2026: Population: Growth Rate	2.15 %	3.50 %	3.35 %
2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,936	16,832	42,565
\$15,000-\$24,999	2,383	10,098	30,640
\$25,000-\$34,999	1,975	9,430	29,477
\$35,000-\$49,999	2,956	12,308	38,473
\$50,000-\$74,999	5,155	22,955	59,814
\$75,000-\$99,999	3,988	17,650	43,715
\$100,000-\$149,999	5,311	24,725	56,233
\$150,000-\$199,999	2,452	12,174	26,599
\$200,000 or greater	3,747	24,924	50,513
Median HH Income	\$72,007	\$79,480	\$68,475
Average HH Income	\$103,661	\$122,035	\$108,530

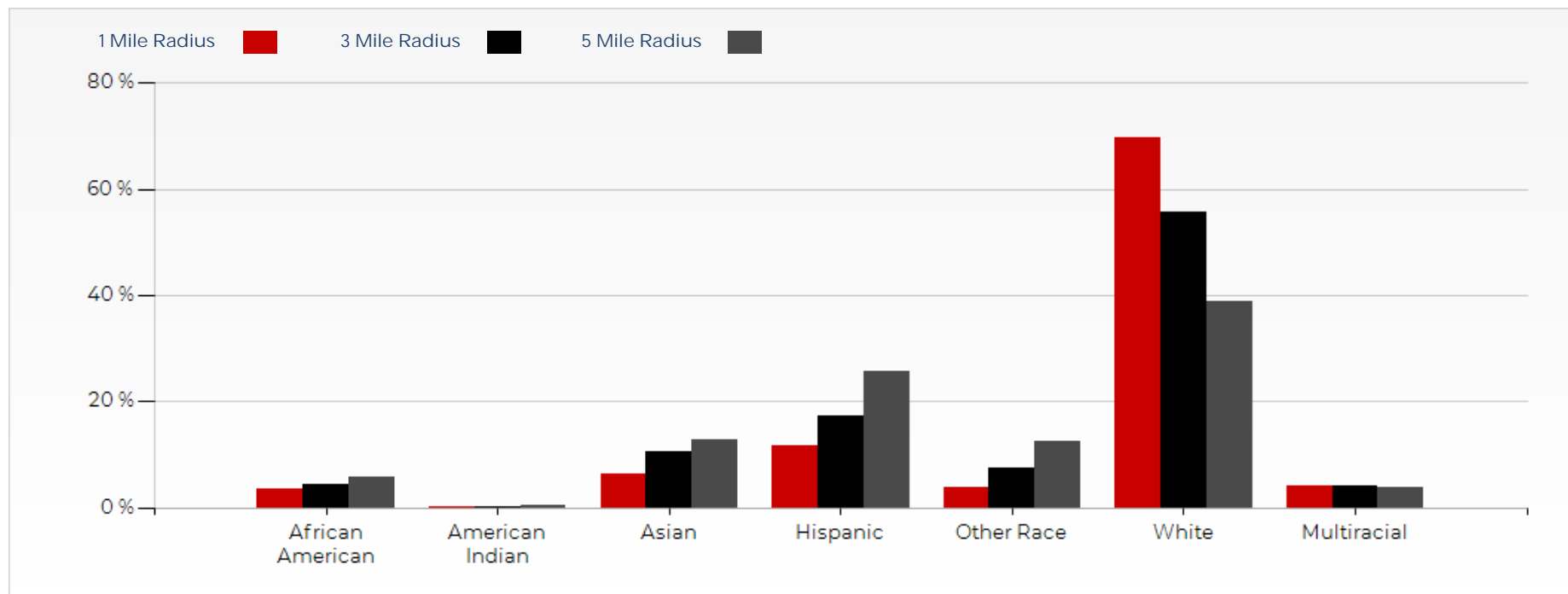
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	32,062	148,953	379,670
2010 Total Households	30,405	142,804	363,881
2021 Total Households	31,903	151,094	378,035
2026 Total Households	32,462	156,052	389,676
2021 Average Household Size	1.62	1.93	2.25
2000 Owner Occupied Housing	4,693	36,198	92,354
2000 Renter Occupied Housing	26,297	106,263	270,386
2021 Owner Occupied Housing	4,734	36,073	91,064
2021 Renter Occupied Housing	27,169	115,021	286,972
2021 Vacant Housing	2,732	15,382	36,532
2021 Total Housing	34,635	166,476	414,567
2026 Owner Occupied Housing	4,854	36,427	91,763
2026 Renter Occupied Housing	27,609	119,624	297,913
2026 Vacant Housing	2,810	15,749	37,962
2026 Total Housing	35,272	171,801	427,638
2021-2026: Households: Growth Rate	1.75 %	3.25 %	3.05 %



## 2021 Household Income

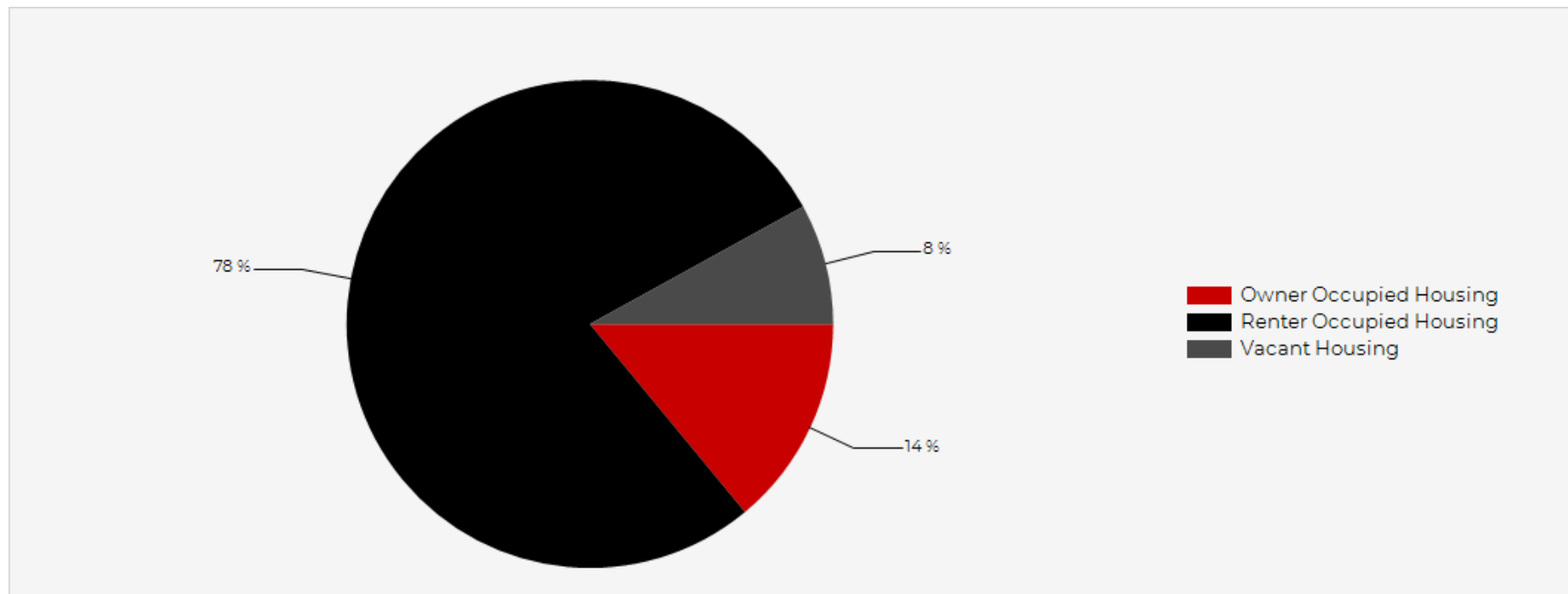


## 2021 Population by Race

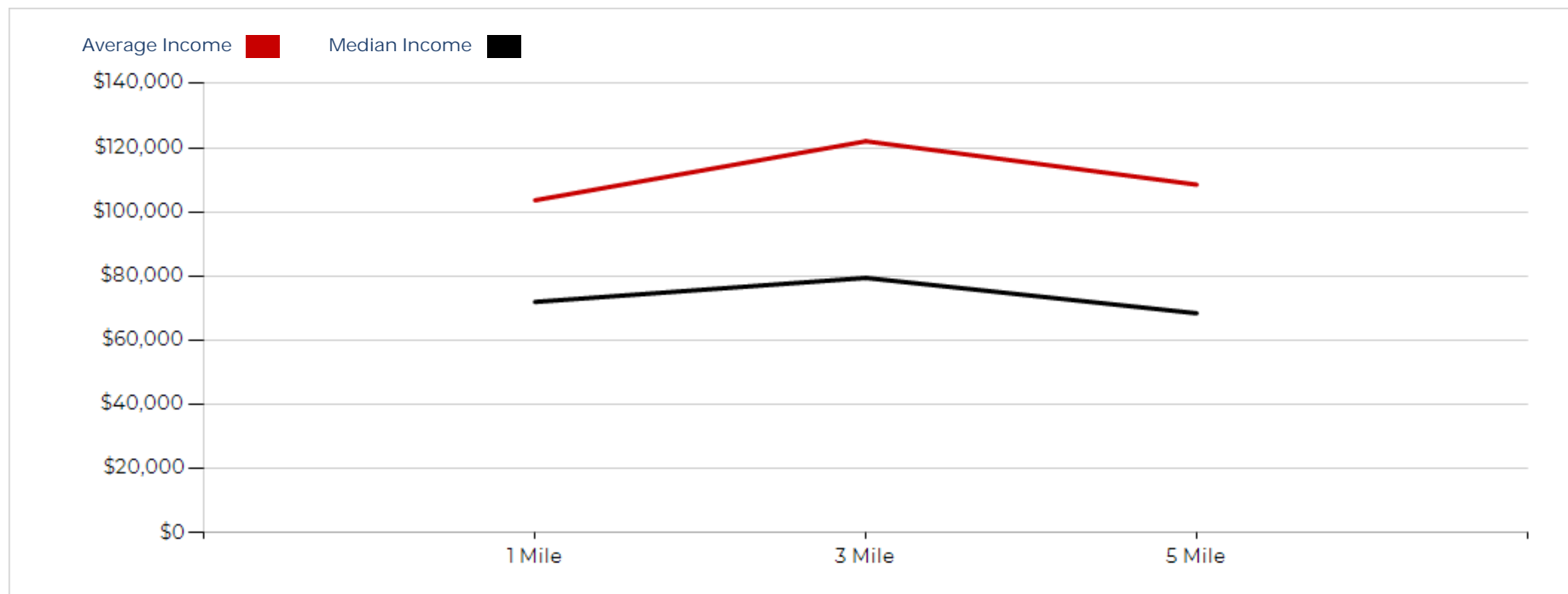




## 2021 Household Occupancy - 1 Mile Radius



## 2021 Household Income Average and Median





# Great off-market Opportunity

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