

Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

4904 Tujunga Avenue . North Hollywood , CA 91601

For sale 8 Units | Prime NoHo Arts District North Hollywood, Ca 91601. For more information please contact the listing agent, Filip Niculete 818-212-2748 Filip.Niculete@marcusmillichap.com

Listing Info

Listing ID: 2138
Sold

For Sale

\$2,300,000

Posted: 01/10/2020 1:31 pm | On HOMEiZ: 1574 days | Updated: 4 years ago | Views: 966

Listing Presented by

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$2300000
Last Sold Price	\$2300000
Last Sold Date	01/10/2020
Total Lot Size	6,973.00 Sq. Ft.
Asking Price per Sq. Ft.	\$394

Total Building Size Sq. Ft.	5831
Commission Split %	Contact listing agent%
Cap Rate %	4.09%
Gross Annual Income	\$0
Net Operating Income	\$94070
Gross Rent Multiplier	15.60
Annual Property Tax Rate for this property	0.755%
Property tax total amount	\$17365

Property Location & Description

Listing Headline	For sale 8 Units Prime NoHo Arts District North Hollywood, Ca 91601. For more information please contact the listing agent, Filip Niculete 818-212-2748 Filip.Niculete@marcusmillichap.com
Rent control	Rent Control

Property Description	8 Units Prime NoHo Arts District.8 unit multifamily property located in an ideal NoHo Arts District location, just outside of Toluca Lake. Situated on the corner of Tujunga Ave and Huston St, just north of Camarillo st, this property has a total square footage of 5,831 Sq.Ft., and it sits on a lot size of 6,972 Sq.Ft (0.16 Acres). Built in 1957, the property boasts an excellent unit mix of four 1-bed/1-bath units and four 2-bed/1-bath units. Furthermore, the property has had two recent vacancies, which will be kept vacant for the sale, allowing the perfect opportunity for an owner user, or simply for an investor to achieve full market rents right away on two of the eight units. This investment allows for the opportunity to add value, with an estimated rental upside of 38%. Also, with current interest rates around 3.85%, a buyer can expect to receive a 60% loan to value, which would mean a down payment of around \$940,000. From day 1, this would achieve a total return of over 4.5%, with still the strong potential to increase rents over time
Location Description	Prime NoHo Arts District North Hollywood, CA located corner-lot, value-add property with two very valuable vacancies delivered at close of escrow.
No. of Units	8
Price per Unit	\$287500

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent

1.
1+1
4

2.
2+1
4

3.

4.

5.

Zoning

R3

Occupancy %

90%

Construction
Type

Wood & Stucco

No. Stories

2

Year Built

1957

Overall Property
Condition

Good

Highlights

Located in the Prime NoHo Arts District on a corner lot

Great unit mix of Half 1's & Half 2's.

Two units Delivered Vacant.

Value add, approximately 38% upside.

Ample On-Site Parking

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	On-street Assigned Parking
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# of Covered Parkings	8
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Investment Overview

Energy Efficiency

Energy Star Certified	No
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How old is your cooling and heating system?	No Data
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Efficiency rating	N/A
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R-value	N/A
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Windows single-pane?	No
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Natural daylight	No
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Appliances energy efficient	No
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Roof	No
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Neighborhood lifestyle

Lifestyle	Urban Core
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More information

MLS URL of this
listing to link to
your own site or
brokerage site

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