

1132 S. HOLT AVE.

7-UNIT APARTMENT BUILDING

LOS ANGELES, CA 90035



OFFERING MEMORANDUM

- ▶ Offering Price \$2,550,000
- ▶ One Unit Delivered Vacant
- ▶ Soft-Story Retrofit in Compliance
- ▶ First Time on Market in 60 Years
- ▶ Trust Sale | Call Listing Agents for Details



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SUBJECT
PROPERTY

EXECUTIVE SUMMARY

1132 S. Holt Ave. was built in 1955 and consists of 5,314 SF comprised of (5) 2 Bedroom + 1 Bathroom units, and (1) Studio for a total of 7 units. One unit will be delivered vacant. The assets rests on a 6,233 SF Lot and is zoned LAR3. The story retrofit complies with the city of Los Angeles (LADBS).

This Multifamily asset is in Pico-Robertson, known for its boutique shops, proximity to Beverly Hills, and dining options. Residents can also enjoy chic restaurants, trendy meeting spots, and a stellar location within minutes to places of employment.

With a walk score of 90 and a bike score of 98, this pocket of Pico-Robertson has a small town vibe with everything at your fingertips. Leave your car parked and stroll onto any of the neighboring streets to enjoy the buzz of the city with a multitude of recreational and employment options.



ASSESSOR
PARCEL
NUMBER



4332-026-008

TOTAL
BUILDING SIZE



5,314 SF

TOTAL
LOT SIZE



6,233 SF

PARKING
SPACES



10

NUMBER
OF UNITS



7

YEAR
BUILT



1955

ZONING



LAR3

LAND
USE



Apartments

UNITS
DELIVERED
VACANT



(1) 2-Bed/1-Bath

INVESTMENT HIGHLIGHTS



THE OPPORTUNITY

1132 S. Holt Ave. provides the opportunity to acquire a property available for the first time in 60 years. The sky-high cost of purchasing a home in Pico-Robertson is great for Investors, as would-be homebuyers choose to rent over buying a home, making the multifamily asset class extremely desirable.



ONE UNIT DELIVERED VACANT

Reap the benefits of a two-bedroom delivered vacant so you can set the market rent immediately.



FANTASTIC WALKABILITY & BIKING SCORE

With a WalkScore of 90 and a BikeScore of 98, this pocket of Pico-Robertson is easily accessible to residents. Leave your car parked and stroll onto any of the neighboring streets to enjoy the buzz of the city with a multitude of recreational and employment options.



STRONG RENTAL DEMAND

Pico-Robertson is a highly desirable location where prospective tenants compete to find housing and are willing to pay a premium to live in this desirable locale. Roughly 66% (city-data.com) of the residents in the 90035 population are renters.

LOCATION OVERVIEW

1132 S. Holt Ave. is located blocks away from the core of three of the most enticing neighborhoods in Los Angeles County - Beverly Hills, Beverlywood, and Carthay Square. Due to its eclectic location and walkability, residents enjoy unparalleled access to a wide variety of employment, entertainment, and cultural experiences that few other neighborhoods in Los Angeles can match.

Following this uprising of trendy and eclectic residents is a diverse base of restaurants, bars, and retail shops that bring a wide range of cultural experiences to the area. Within the existing location, residents have the opportunity to walk to nearby restaurants and cafes, take the metro into the heart of Hollywood, or spend the afternoon in an adjacent neighborhood via short commute.

You can get there from here: Pico-Robertson is convenient to Century City, Beverly Hills, Culver City, Sawtelle, the Wilshire District and more, making it a great place to live for people who hate long commutes.

Millennials have ditched the suburbs for a more active and dynamic urban lifestyle. Many don't own or want to own cars, so they rely on walking, biking, Metro or Uber. There is a limited supply of housing in LA, and especially in Pico-Robertson, which is causing upward pressure on rents. Research firm Axiometrics projects rental rates are to increase by 25% over the next five years.

As the most densely populated area in Los Angeles, Pico-Robertson is a highly-walkable submarket. Residents can complete their daily errands and access the clubs, chic hotels and restaurants easily. Scoring 90 out of 100, the property is located in what WalkScore.com considers "Very Walkable".

Points of Interest:

- Beverly Hills, Beverlywood, Century City and Mid-City
- Cedars Sinai Medical Group
- Robertson Recreation Center
- Roxbury Park



PHOTO GALLERY



PHOTO GALLERY



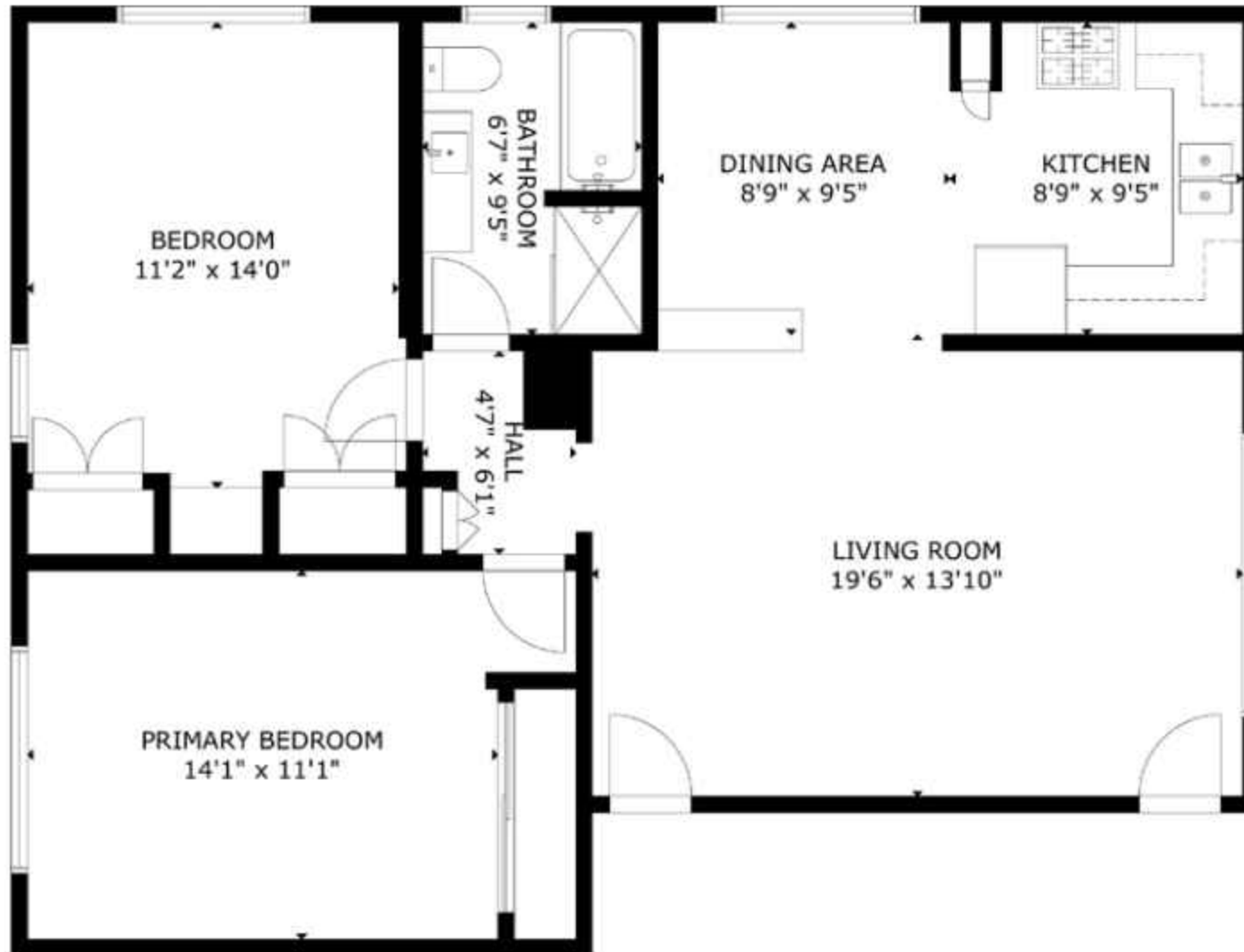
PHOTO GALLERY

2 BED / 1 BATH (DELIVERED VACANT)



FLOORPLAN

2 BED / 1 BATH (DELIVERED VACANT)



GROSS INTERNAL AREA

TOTAL: 918 SF

FLOOR 1: 918 SF

Size and Dimensions are Approximate, Actual May Vary

WALK SCORE



90 Walker's Paradise

Daily errands do not require a car.



54 Good Transit

Many nearby public transportation options.



98 Biker's Paradise

Daily errands can be accomplished on a bike.

An aerial photograph of a city street grid, overlaid with a semi-transparent blue filter. The word "FINANCIALS" is centered in white, uppercase letters, flanked by two thin, horizontal orange lines.

FINANCIALS

FINANCIALS

FINANCIAL INDICATORS		ESTIMATED ANNUALIZED EXPENSES		SOURCE OF INCOME		CURRENT RENTS		MARKET RENTS	
Offering Price	\$2,550,000	New Property Taxes	\$29,721	# of Units	Unit Type	Avg. Rent	Total	Avg. Rent	Income
Current CAP	3.8%	Utilities: Water, Power, Gas	\$13,407	1	Studio	\$965	\$965	\$1,850	\$1,850
Market CAP	6.1%	Property Insurance	\$2,453	1	1 Bed/1 Bath	\$1,351	\$1,351	\$2,100	\$2,100
Current GRM	16.8	Pest Control	\$653	5	2 Bed/1 Bath	\$2,019	\$10,094	\$2,700	\$13,500
Market GRM	12.0	Contract Services	\$1,040	Total Rental Income			\$12,410		\$17,450
Cost Per SF	\$480	Maintenance & Repairs	\$3,500	Additional Income			\$31		\$31
Cost Per Unit	\$364,286	Reserves and Replacements	\$1,400	Laundry Income			\$175		\$175
Cash on Cash Return	3.8%	Total Estimated Expenses	-\$52,174	Storage Income					\$50
Expenses Per Unit	\$7,453			Total Monthly Income			\$12,616		\$17,706
Expenses Per Sq Ft	\$9.82			Total Annual Income			\$151,397		\$212,473

BUILDING DATA		ESTIMATED ANNUALIZED OPERATING DATA		CURRENT		MARKET	
Units	7	Scheduled Gross Income			\$151,397		\$212,473
Year Built	1955	Less Vacancy		2.0%	(\$3,028)	2.0%	(\$4,249)
Lot Sq Ft	6,233	Gross Operating Income			\$148,369		\$208,224
Building Gross Sq Ft	5,314	Less Expenses		35%	(\$52,174)	25%	(\$52,174)
Parking Spaces	10	Net Operating Income			\$96,194		\$156,049

Pro Forma rents represent all units at adjusted market rents. Market rents are underwritten using comparable market rents and assume that the buyer will upgrade the units to market levels, with similar features, upgrades, and amenities as surrounding properties in the 90035 zip code.

1. New Property Tax: 1.16552%
2. Utilities: 2022 Actual. Electric (\$83.65+\$101), Water & Power (\$4,473.89), Trash (\$5,067.96), and Gas (\$3,680.71).
3. Property Insurance: 2022 Actual.
4. Pest Control: 2022 Actual.
5. Contract Services: 2022 Actual. Gardening (\$1,040).
6. Maintenance & Repairs: Estimated at \$500 Per Unit / Per Year
7. Reserves & Replacements: Estimated at \$150/Unit/Year for Long-Term Capital Improvement Savings
8. Additional Income: \$4.44 monthly charge per unit.
9. Laundry Income: Estimated at \$25 per unit per month.
10. Vacancy: Estimated at 2% of SGI.

RENT ROLL

UNIT NUMBER	STATUS	UNIT TYPE	MOVE-IN DATE	LEASE EXPIRATION	CURRENT RENT	ADDITIONAL FEES	POST RENOVATION MARKET RENT
1	Occupied	1 Bed + 1 Bath	12/1/2012	MTM	\$1,351	\$4.44	\$2,330
2	Occupied	2 Bed + 1 Bath	5/1/1986	MTM	\$1,148	\$4.44	\$2,700
3	Occupied	2 Bed + 1 Bath	9/18/2021	MTM	\$2,100	\$4.44	\$2,700
4	Occupied	2 Bed + 1 Bath	2/1/2007	MTM	\$1,914	\$4.44	\$2,700
5	Occupied	Studio	7/15/1998	MTM	\$965	\$4.44	\$1,906
6	Occupied	2 Bed + 1 Bath	5/1/2022	MTM	\$2,100	\$4.44	\$2,700
7	Vacant	2 Bed + 1 Bath	TBD	TBD	\$2,832	\$4.44	\$2,832
TOTAL					\$12,410	\$31.08	\$17,868

1132 S. HOLT AVENUE

SOLD COMPARABLES

PROPERTY	YEAR BUILT	BLDG SF	SALE PRICE	PRICE PER SF	PRICE PER UNIT	CAP RATE	GRM	SALE DATE
Suggested List Price	1955	5,314	\$2,550,000	\$480	\$364,286	3.80%	16.80	SUBJECT PROPERTY
6108 Alcott Street	1961	5,370	\$2,280,000	\$438	\$380,000	3.28%	18.39	5/15/2023
1470 S. Sherbourne Drive	1955	5,110	\$2,260,000	\$400	\$376,667	4.25%	14.96	4/27/2023
844 S. Holt Ave	1956	7,132	\$2,365,000	\$438	\$394,167	3.51%	19.05	4/5/2023
1524 S. Wooster Street	1957	3,713	\$2,100,000	\$329	\$350,000	2.89%	19.72	10/25/2022
5801 Packard Street	1963	5,489	\$3,265,000	\$393	\$408,125	3.90%	15.83	8/25/2022
1444 S. Crescent Heights Blvd.	1949	3,646	\$1,825,000	\$429	\$365,000	3.48%	---	7/8/2022
1512 S. Bedford Street	1963	8,476	\$2,210,000	\$401	\$442,000	3.17%	17.19	10/25/2022
8668 Gregory Way	1966	7,932	\$2,840,000	\$399	\$473,333	---	---	7/20/2022
1000 S. Sherbourne Drive	1936	3,710	\$2,200,000	\$343	\$440,000	3.36%	17.86	10/6/2022
AVERAGES				\$405	\$399,358	3.52%	17.48	

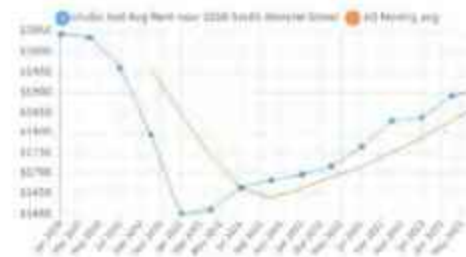
LEASE COMPARABLES

STUDIOS

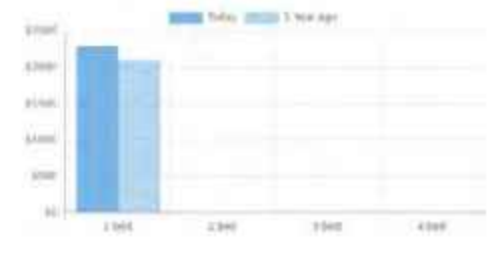


AVERAGE	MEDIAN	25 TH PERCENTILE	75 TH PERCENTILE
\$1,906 <small>±4%</small>	\$1,899	\$1,743	\$2,068

HISTORICAL TREND LINE



AVERAGE RENT BY BEDROOM TYPE



ADDRESS	DIST.	RENT	UNIT SF	PRICE/SF	BEDS	BATHS	TYPE
923 S Bedford St, Los Angeles, CA 90035	0.17 mi	\$2,200	500	\$4.40	studio	1 bath	Condo
835 S Wooster St, Los Angeles, CA 90035	0.28 mi	\$2,050	550	\$3.73	studio	1 bath	Apartment
1455 S Wooster St, Los Angeles, CA 90035	0.49 mi	\$1,995	550	\$3.63	studio	1 bath	Apartment
8590 W Pico Blvd, Los Angeles, CA 90035	0.52 mi	\$2,375	530	\$4.48	studio	1 bath	Apartment
231 S Tower Dr, Beverly Hills, CA 90211	0.7 mi	\$1,899	450	\$4.22	studio	1 bath	Apartment
229 S Tower Dr H, Beverly Hills, CA 90211	0.7 mi	\$1,899	450	\$4.22	studio	1 bath	Condo
8517 Horner St, Los Angeles, CA 90035	0.8 mi	\$1,595	400	\$3.99	studio	1 bath	Condo
121 N Swall Dr, Beverly Hills, CA 90211	0.8 mi	\$1,750	500	\$3.50	studio	1 bath	Apartment
9217 Alcott St, Los Angeles, CA 90035	0.81 mi	\$1,595	500	\$3.19	studio	1 bath	Apartment
6657 Lindenhurst Ave, Los Angeles, CA 90048	0.95 mi	\$1,850	500	\$3.70	studio	1 bath	Condo
6440 Orange St, Los Angeles, CA 90048	1.0 mi	\$1,750	495	\$3.54	studio	1 bath	Apartment

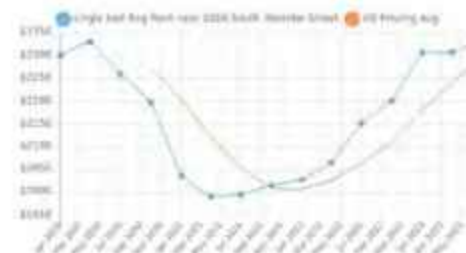
LEASE COMPARABLES

1 BED / 1 BATH

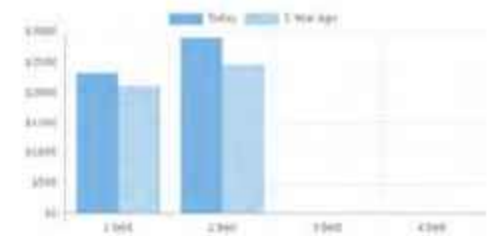


AVERAGE	MEDIAN	25 TH PERCENTILE	75 TH PERCENTILE
\$2,330 <small>±2%</small>	\$2,300	\$2,154	\$2,507

HISTORICAL TREND LINE



AVERAGE RENT BY BEDROOM TYPE



ADDRESS	DIST.	RENT	UNIT SF	PRICE/SF	BEDS	BATHS	TYPE
1034 S Shenandoah St, Los Angeles, CA 90035	0.08 mi	\$2,695	875	\$3.08	1 bed	1 bath	Apartment
8665 Chalmers Dr, Los Angeles, CA 90035	0.22 mi	\$2,395	850	\$2.82	1 bed	1 bath	Apartment
1136 S Wooster St, Los Angeles, CA 90035	0.23 mi	\$2,395	800	\$2.99	1 bed	1 bath	Apartment
1108 S Sherbourne Dr, Los Angeles, CA 90035	0.27 mi	\$2,100	800	\$2.63	1 bed	1 bath	Apartment
1114 S Sherbourne Dr, Los Angeles, CA 90035	0.27 mi	\$2,395	900	\$2.66	1 bed	1 bath	Apartment
835 S Wooster St, Los Angeles, CA 90035	0.28 mi	\$2,445	800	\$3.06	1 bed	1 bath	Apartment
8566 W Olympic Blvd, Los Angeles, CA 90035	0.29 mi	\$2,650	850	\$3.12	1 bed	1 bath	Apartment
1219 S Bedford St, Los Angeles, CA 90035	0.31 mi	\$2,195	800	\$2.74	1 bed	1 bath	Apartment
1219 S Bedford St, Los Angeles, CA 90035	0.31 mi	\$2,195	900	\$2.44	1 bed	1 bath	Apartment
1421 S Shenandoah St, Los Angeles, CA 90035	0.42 mi	\$1,995	800	\$2.49	1 bed	1 bath	Apartment
1462 S Shenandoah St, Los Angeles, CA 90035	0.53 mi	\$2,696	850	\$3.17	1 bed	1 bath	Apartment
438 S Oakhurst Dr, Beverly Hills, CA 90212	0.58 mi	\$2,495	800	\$3.12	1 bed	1 bath	Apartment
438 S Maple Dr, Beverly Hills, CA 90212	0.72 mi	\$2,495	850	\$2.94	1 bed	1 bath	Apartment
209 S Doheny Dr, Beverly Hills, CA 90211	0.73 mi	\$1,950	800	\$2.44	1 bed	1 bath	Apartment

LEASE COMPARABLES

2 BED / 1 BATH

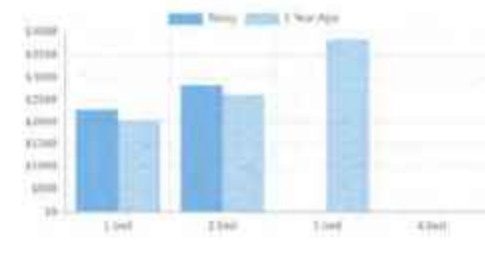


AVERAGE	MEDIAN	25 TH PERCENTILE	75 TH PERCENTILE
\$2,832 _{±2%}	\$2,823	\$2,599	\$3,065

HISTORICAL TREND LINE



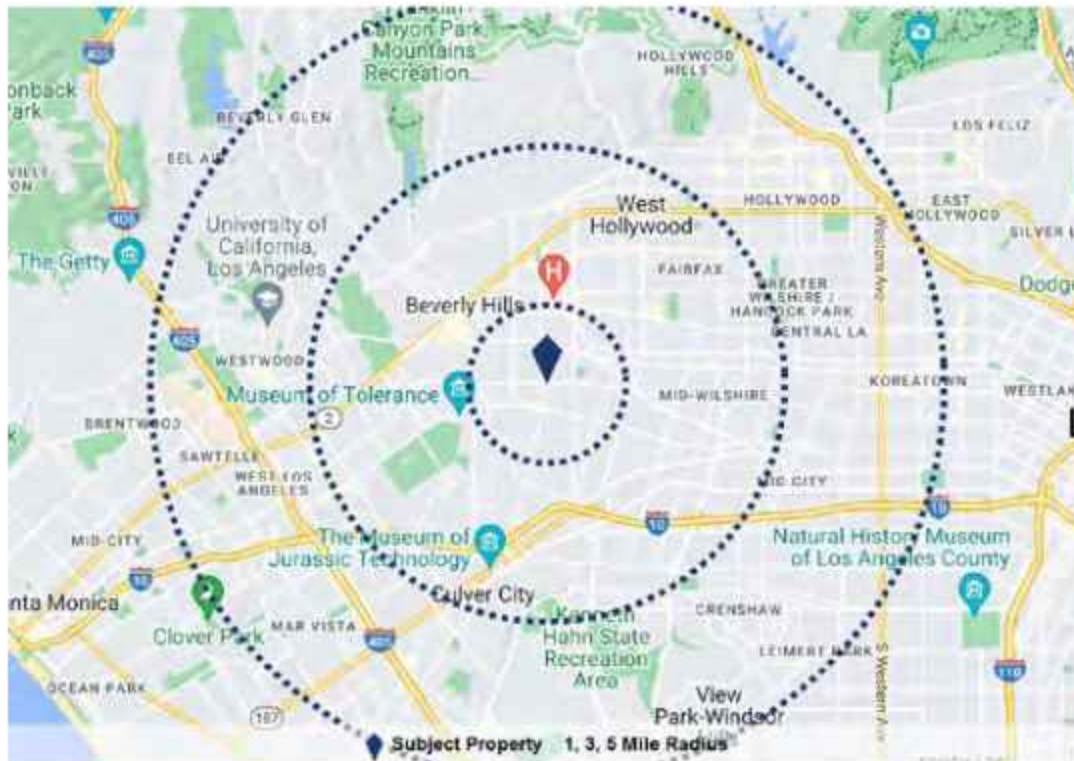
AVERAGE RENT BY BEDROOM TYPE



ADDRESS	DIST.	RENT	UNIT SF	PRICE/SF	BEDS	BATHS	TYPE
1128 S Sherbourne Dr, Los Angeles, CA 90035	0.07 mi	\$2,500	1,250	\$2.00	2 bed	1 bath	Apartment
1135 S Sherbourne Dr, Los Angeles, CA 90035	0.11 mi	\$2,685	1,100	\$2.44	2 bed	1 bath	Apartment
1205 La Cienega Blvd, Los Angeles, CA 90035	0.12 mi	\$2,700	950	\$2.84	2 bed	1 bath	Apartment
1142 S Bedford St, Los Angeles, CA 90035	0.15 mi	\$2,500	1,260	\$1.98	2 bed	1 bath	Apartment
1214 S Bedford St, Los Angeles, CA 90035	0.17 mi	\$2,550	1,100	\$2.32	2 bed	1 bath	Apartment
1219 S Bedford St, Los Angeles, CA 90035	0.2 mi	\$2,795	1,000	\$2.80	2 bed	1 bath	Apartment
8560 W Olympic Blvd, Los Angeles, CA 90035	0.25 mi	\$3,169	859	\$3.69	2 bed	1 bath	Apartment
1419 S Sherbourne Dr, Los Angeles, CA 90035	0.26 mi	\$3,195	1,200	\$2.66	2 bed	1 bath	Apartment
1135 S Shenandoah St, Los Angeles, CA 90035	0.26 mi	\$2,999	1,100	\$2.73	2 bed	1 bath	Apartment
1440 S Sherbourne Dr, Los Angeles, CA 90035	0.31 mi	\$3,150	1,000	\$3.15	2 bed	1 bath	Apartment
1442 S Sherbourne Dr, Los Angeles, CA 90035	0.31 mi	\$2,995	1,000	\$3.00	2 bed	1 bath	Apartment
925 Le Doux Rd, Los Angeles, CA 90035	0.32 mi	\$2,400	850	\$2.82	2 bed	1 bath	Apartment
941 S Bedford St, Los Angeles, CA 90035	0.34 mi	\$2,500	680	\$3.68	2 bed	1 bath	Apartment
6151 Alcott St, Los Angeles, CA 90035	0.35 mi	\$2,600	1,000	\$2.60	2 bed	1 bath	Apartment
8529 Saturn St, Los Angeles, CA 90035	0.35 mi	\$3,000	1,100	\$2.73	2 bed	1 bath	Apartment
1059 S Wooster St, Los Angeles, CA 90035	0.35 mi	\$2,495	1,100	\$2.27	2 bed	1 bath	Apartment
8537 Cashio St, Los Angeles, CA 90035	0.42 mi	\$2,850	900	\$3.17	2 bed	1 bath	Apartment

DEMOGRAPHICS

POPULATION (1 MILE)	AVERAGE HOUSEHOLD SIZE (1 MILE)	AVERAGE AGE (1 MILE)	MEDIAN HOUSEHOLD INCOME (1 MILE)
43,148	2.1	41	\$102,801



	POPULATION	1 MILE	3 MILE	5 MILE
2023 Population		43,148	320,376	873,868
2028 Population		41,936	314,018	860,201
Pop Growth 2023-2028		(2.8%)	(2.0%)	(1.6%)
2023 Average Age		41	41	40

HOUSEHOLDS				
2023 Households		19,729	147,940	376,352
2028 Households		19,138	144,575	369,419
Household Growth 2023-2028		(3.0%)	(2.3%)	(1.8%)
Median Household Income		\$102,801	\$93,362	\$76,269
Average Household Size		2.1	2.1	2.2
Average Household Vehicles		1	1	1

HOUSING				
Median Home Value		\$1,012,381	\$1,005,475	\$985,800
Median Year Built		1954	1956	1960

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