

7262-7264

751

WARING AVE. & N. ALTA VISTA

LOS ANGELES, CA 90046

LOS ANGELES, CA 90046

2,989 SF TRIPLEX

OFFERING PRICE: \$1,630,000

- ▶ Large Detached 2-Bed + 2-Bath Delivered Vacant
- ▶ Ideal for an Owner/User or Investor
- ▶ Potential to Build ADU(s)
- ▶ Call Listing Agents for Details



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TABLE OF CONTENTS

01 SUBJECT PROPERTY

Executive Summary	4
Investment Highlights	5
Photo Gallery	7

02 FINANCIALS

Financials	14
Rent Roll	15
Lease Comparables	16





SUBJECT
PROPERTY

EXECUTIVE SUMMARY

This well-located, 2,989 SF triplex, built in 1926, sits on an 8,649 SF lot and has 6 bedrooms and 4 bathrooms, with two separate addresses.

751 N. Alta Vista Blvd. is a large detached 2-Bedroom + 2-Bathroom bungalow-style unit with a washer/dryer, backyard, and a side yard.






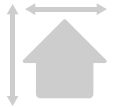
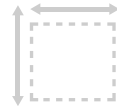

7262-7264 Waring Ave. is a duplex, with each unit consisting of 2 Bedrooms and 1 Bathroom, a tranquil backyard, and a garage.

This is a fantastic opportunity for an Owner/User to live in the vacant unit and use the rent from the tenants to offset their mortgage or a value-added operator who would employ CAPEX to renovate the vacant unit and construct ADUs to stabilize the property for a higher rate of return.

Located in a vibrant and trendy Los Angeles neighborhood adjacent to West Hollywood, Beverly Hills, Hollywood, and Pico Robertson, it is ideally situated between Melrose Ave., Santa Monica Blvd., La Brea Ave., and N. Fairfax Ave. This prime location offers residents easy access to lively nightlife, diverse entertainment venues, cultural hotspots, and trendy dining options for which the area is renowned.

The area is densely populated, and 7262-7264 Waring Ave. and 751 N. Alta Vista Blvd. are within walking distance of trendy shops, delicious eateries, parks, and entertainment options. Major employers nearby include Live Nation, Technicolor, Viceroy Hotel Group, Ticketmaster, and UCLA.



ASSESSOR PARCEL NUMBER	STORIES	LAND USE	TOTAL UNITS	YEAR BUILT	TOTAL BUILDING SIZE	TOTAL LOT SIZE	ZONING
							
5525-012-001	1	Triplex	3	1926	2,989 SF	8,649 SF	LAR1

HIGHLIGHTS



THE OPPORTUNITY

7262-7264 Waring Ave. offers a new owner the rare opportunity to acquire a triplex in a highly desirable location.



OWNER/USER OPPORTUNITY

Live in one of the units and use the rent from the other units to pay for your (PITI) Principal, Interest, Taxes, and Insurance.



VALUE-ADD OPPORTUNITY

The astute investor will see increased rents as units turn over from natural attrition or the relocation of tenants. 1 vacant unit makes this property perfectly positioned for an Owner/User or Investor due to the opportunity for significant rental upside potential.



FANTASTIC WALKABILITY

With a WalkScore of 98, this neighborhood is very walkable. Residents can accomplish daily errands and reach entertainment and dining destinations without the use of a car.



STRONG RENTAL DEMAND

Tenants compete to find housing and pay a premium to live in this desirable neighborhood.



LOCATION, LOCATION, LOCATION

This location provides an array of experiences for its residents, from recreational, shopping, and dining along Melrose Ave. to the arts and businesses that offer employment. Residents are close to Hollywood, Beverly Hills, Pico-Robertson, WEHO, and the Sunset Strip, known for legendary nightlife and music, with venues like The Troubadour, The Roxy, and the Whiskey a Go-Go. Numerous musicians, actors, and artists have lived and continue to live in this desirable location.



ALTERNATIVE INVESTMENT OPPORTUNITY

With the rise of alternative investments such as Airbnb and VRBO, city-based short-term rentals have become increasingly popular in this investment segment. The returns these operators typically achieve are above our projections, making this a prime investment vehicle for them.



LACK OF HOUSING AFFORDABILITY

There is a significant affordability gap in home ownership in 90046. Per Realtor.com, the median home price in 90046 is approximately \$1,300,000. A typical monthly mortgage payment (PITI) is about three times more than the average rent at 7262 Waring Avenue.

WALK SCORE



98 Walker's Paradise

Daily errands do not require a car.



53 Good Transit

Many nearby public transportation options.



67 Bikeable

Some bike infrastructure.

PHOTO GALLERY | AERIAL



751 N. ALTA VISTA | EXTERIOR



751 N. ALTA VISTA | INTERIOR



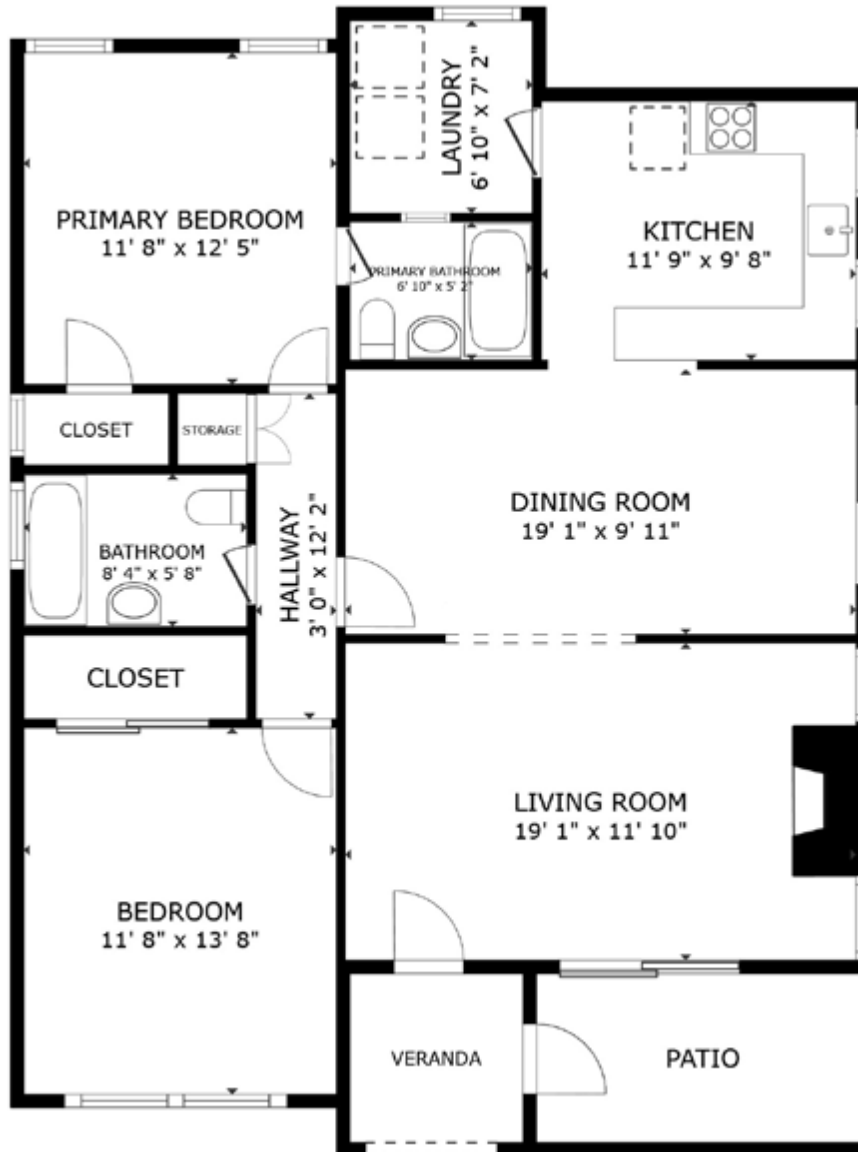
751 N. ALTA VISTA | INTERIOR



7262-7264 WARING | EXTERIOR



FLOORPLAN - 751 N. ALTA VISTA



GROSS INTERNAL AREA
TOTAL FLOORPLAN: 1,097 SF
EXCLUDED AREAS: PATIO 78 SF | VERANDA: 41 SF
Size and Dimensions are Approximate, Actual May Vary

An aerial photograph of a city at dusk, with a dark blue diamond-shaped overlay in the center. The word "FINANCIALS" is written in white, uppercase letters within the diamond, flanked by two thin horizontal lines. The background shows a dense urban landscape with buildings and trees under a cloudy sky.

FINANCIALS

FINANCIALS

FINANCIAL INDICATORS		ESTIMATED ANNUALIZED EXPENSES		SOURCE OF INCOME		CURRENT RENTS		MARKET RENTS	
Offering Price	\$1,630,000	New Property Taxes	\$19,550	# of Units	Unit Type	Avg. Rent	Total	Avg. Rent	Income
Current CAP	3.9%	Property Insurance	\$3,127	1	2 Bed/2 Bath	\$3,750	\$3,750	\$3,750	\$3,750
Market CAP	6.6%	LADWP	\$1,378	2	2 Bed/1 Bath	\$1,824	\$3,647	\$3,620	\$7,240
Current GRM	18.3	Total Estimated Expenses	-\$24,055	Total Rental Income			\$7,397		\$10,990
Market GRM	12.2			SCEP Fee			\$13		\$13
Cost Per SF	\$545			Garage					\$150
Cost Per Unit	\$543,333			Total Monthly Income			\$7,411		\$11,153
Cash on Cash Return	3.9%			Total Annual Income			\$88,929		\$133,840
Expenses Per Unit	\$8,018								
Expenses Per Sq Ft	\$8.05								

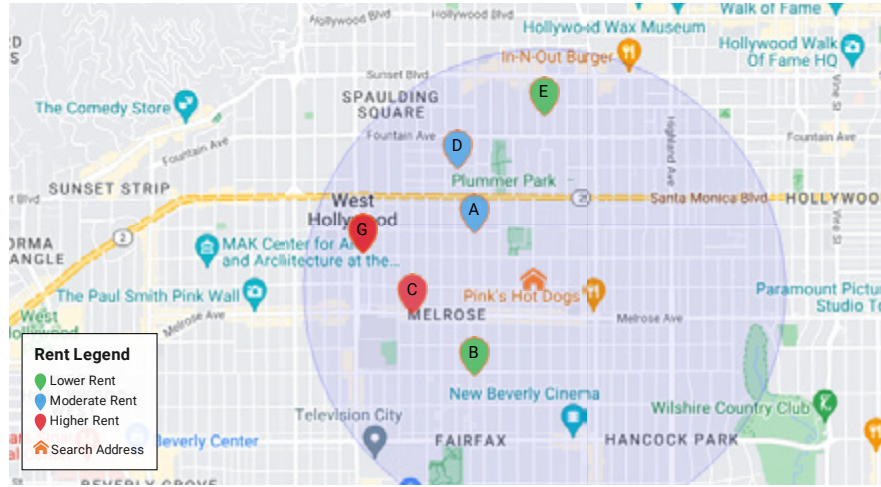
BUILDING DATA		ESTIMATED ANNUALIZED OPERATING DATA		CURRENT		MARKET	
Units	3	Scheduled Gross Income			\$88,929		\$133,840
Year Built	1926	Less Vacancy		2.0%	(\$1,779)	2.0%	(\$2,677)
Lot Sq Ft	8,649	Gross Operating Income			\$87,151		\$131,163
Building Gross Sq Ft	2,989	Less Expenses		28%	(\$24,055)	18%	(\$24,055)
Parking Spaces	6	Net Operating Income			\$63,096		\$107,108

RENT ROLL

UNIT	STATUS	UNIT TYPE	SQ FT	CURRENT RENT	MARKET RENT
751 N. Alta Vista Blvd.	Tenant	2 Bed + 2 Bath	1,097	\$3,750	\$3,750
7262 Waring Ave.	Tenant	2 Bed + 1 Bath	946	\$2,500	\$3,620
7264 Waring Ave.	Tenant	2 Bed + 1 Bath	946	\$1,147	\$3,620
TOTAL			2,989	\$7,397	\$10,990

LEASE COMPARABLES

2 BED + 1 BATH

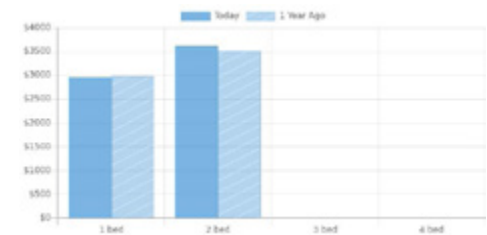


AVERAGE	MEDIAN	25 TH PERCENTILE	75 TH PERCENTILE
\$3,620 ±9%	\$3,250	\$3,064	\$4,176

HISTORICAL TREND LINE



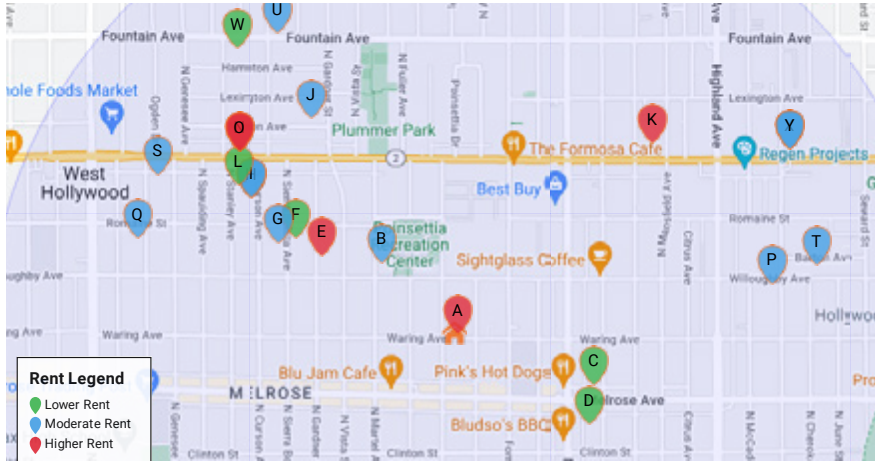
AVERAGE RENT BY BEDROOM TYPE



ADDRESS	DIST.	RENT	UNIT SF	PRICE/SF	BEDS	BATHS	TYPE
7452 Romaine St, West Hollywood, CA 90046	0.46 mi	\$3,200	925	\$3.46	2 Bed	1 Bath	Apartment
458 N Gardner St, Los Angeles, CA 90036	0.56 mi	\$2,775	985	\$2.82	2 Bed	1 Bath	Apartment
700 N Spaulding Ave, Los Angeles, CA 90046	0.67 mi	\$4,620	918	\$5.03	2 Bed	1 Bath	Apartment
7538 Lexington Ave, West Hollywood, CA 90046	0.75 mi	\$3,250	1,000	\$3.25	2 Bed	1 Bath	House
1340 N Poinsettia Pl, Los Angeles, CA 90046	0.87 mi	\$2,700	975	\$2.77	2 Bed	1 Bath	Apartment
7865 Willoughby Ave, West Hollywood, CA 90046	0.93 mi	\$4,395	910	\$4.83	2 Bed	1 Bath	House
7865 Willoughby Ave, West Hollywood, CA 90046	0.93 mi	\$4,395	1,000	\$4.40	2 Bed	1 Bath	House

LEASE COMPARABLES

2 BED + 2 BATH

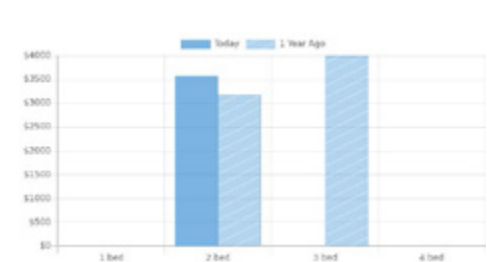


AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$3,750 ±5%	\$3,571	\$2,988	\$4,154

HISTORICAL TREND LINE



AVERAGE RENT BY BEDROOM TYPE



ADDRESS	DIST.	RENT	UNIT SF	PRICE/SF	BEDS	BATHS	TYPE
7267 Waring Ave, West Hollywood, CA 90046	0.03 mi	\$4,700	934	\$5.03	2 Bed	2 Bath	House
910 N Martel Ave, Los Angeles, CA 90046	0.29 mi	\$3,445	950	\$3.63	2 Bed	2 Bath	Apartment
625 N Sycamore Ave, Los Angeles, CA 90036	0.37 mi	\$2,745	925	\$2.97	2 Bed	2 Bath	Apartment
920 N Gardner St, Los Angeles, CA 90046	0.43 mi	\$4,400	1,000	\$4.40	2 Bed	2 Bath	House
940 N Sierra Bonita Ave, West Hollywood, CA 90046	0.5 mi	\$2,800	950	\$2.95	2 Bed	2 Bath	Apartment
933 N Sierra Bonita Ave, West Hollywood, CA 90046	0.54 mi	\$3,095	1,000	\$3.10	2 Bed	2 Bath	Apartment
1031 N Curson Ave, West Hollywood, CA 90046	0.65 mi	\$3,599	913	\$3.94	2 Bed	2 Bath	Apartment
7521 Norton Ave, West Hollywood, CA 90046	0.69 mi	\$2,995	1,000	\$3.00	2 Bed	2 Bath	Apartment
6933 Santa Monica Blvd, Los Angeles, CA 90038	0.69 mi	\$5,700	985	\$5.79	2 Bed	2 Bath	Apartment
345 Sycamore Ave, Los Angeles, CA 90036	0.7 mi	\$3,600	1,000	\$3.60	2 Bed	2 Bath	Condo
7617 Santa Monica Blvd, West Hollywood, CA 90046	0.75 mi	\$5,510	923	\$5.97	2 Bed	2 Bath	Apartment
1340 N Poinsettia Pl, Los Angeles, CA 90046	0.89 mi	\$2,999	970	\$3.09	2 Bed	2 Bath	Apartment
1050 N Ogden Dr, West Hollywood, CA 90046	0.89 mi	\$3,200	900	\$3.56	2 Bed	2 Bath	Apartment
6552 Barton Ave, Los Angeles, CA 90038	0.91 mi	\$4,000	949	\$4.21	2 Bed	2 Bath	House
1300 N Curson Ave, Los Angeles, CA 90046	0.92 mi	\$3,199	915	\$3.50	2 Bed	2 Bath	Apartment
1420 N Alta Vista Blvd, West Hollywood, CA 90046	0.94 mi	\$2,550	968	\$2.63	2 Bed	2 Bath	Apartment
7654 Fountain Ave, West Hollywood, CA 90046	0.95 mi	\$2,695	955	\$2.82	2 Bed	2 Bath	Apartment
6677 Santa Monica Blvd, Los Angeles, CA 90038	0.96 mi	\$3,630	1,000	\$3.63	2 Bed	2 Bath	Apartment

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