

Marcus & Millichap  
THE NEEMA GROUP

6/8 UNITS TO BE  
DELIVERED VACANT AT  
THE CLOSE OF ESCROW



6745

Coldwater Canyon Ave

North Hollywood, CA 91606

**8-UNIT VALUE ADD INVESTMENT OPPORTUNITY LOCATED IN NORTH HOLLYWOOD**  
CONSISTS OF FIVE SINGLES, ONE 1+1, ONE 2+1, AND ONE 3+2 TOWNHOUSE

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**Marcus & Millichap**  
THE NEEMA GROUP



6745

IG'S KABOB HOUSE HO  
4244

01  
02  
03

**INVESTMENT  
HIGHLIGHTS**

**PROPERTY  
FINANCIALS**

**MARKET  
COMPARABLES**



VANOWEN ST

6745 Coldwater Canyon

COLDWATER CANYON AVE

# INVESTMENT HIGHLIGHTS

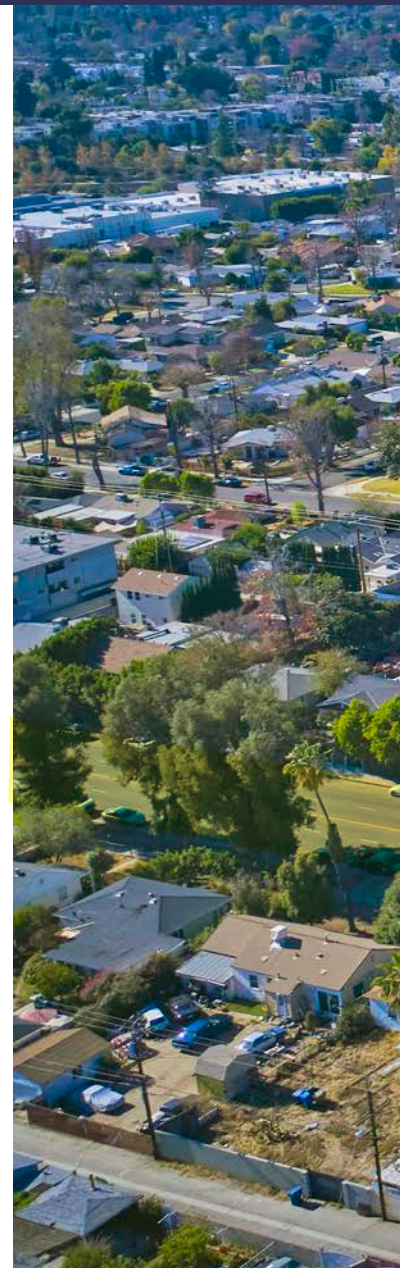
# 01

- 6745 Coldwater Canyon Ave is an eight-unit investment opportunity in the North Hollywood neighborhood of Los Angeles located near the southwest intersection of Vanowen St and Coldwater Canyon Ave.
- The subject property, built in 1977, consists of five singles, one one-bedroom, one two-bedroom, and one three-bedroom two-and-a-half bath townhouse.
- Six of the eight units to be delivered vacant at the close of escrow allowing an investor the opportunity to renovate and achieve market rents immediately; projected CAP rate of 5.73%-5.78% when vacancies are leased at market rents.
- The property features 9 parking spaces and provides ease of management as gas and electric utilities are separately metered.
- The subject property is a total of 6,123 SF on a highly visible corridor in a prime North Hollywood location less than two miles from Los Angeles Valley College.
- Named LA Weekly's best neighborhood to live in Los Angeles, North Hollywood attracts artists, writers, actors, and creatives seeking a calm suburban environment with an easy commute to Hollywood via a quick drive or the Red Line. The historic El Portal Theatre and many up-and-coming playhouses share the scene with art galleries, sound studios and the Academy of TV Arts and Sciences. The subway-accessible area also features retro-inspired cocktail lounges, craft beer bars, vintage shops and casual cafes.

**8  
UNITS**

**6,123 SF  
BUILDING**

**6/8  
UNITS  
VACANT**

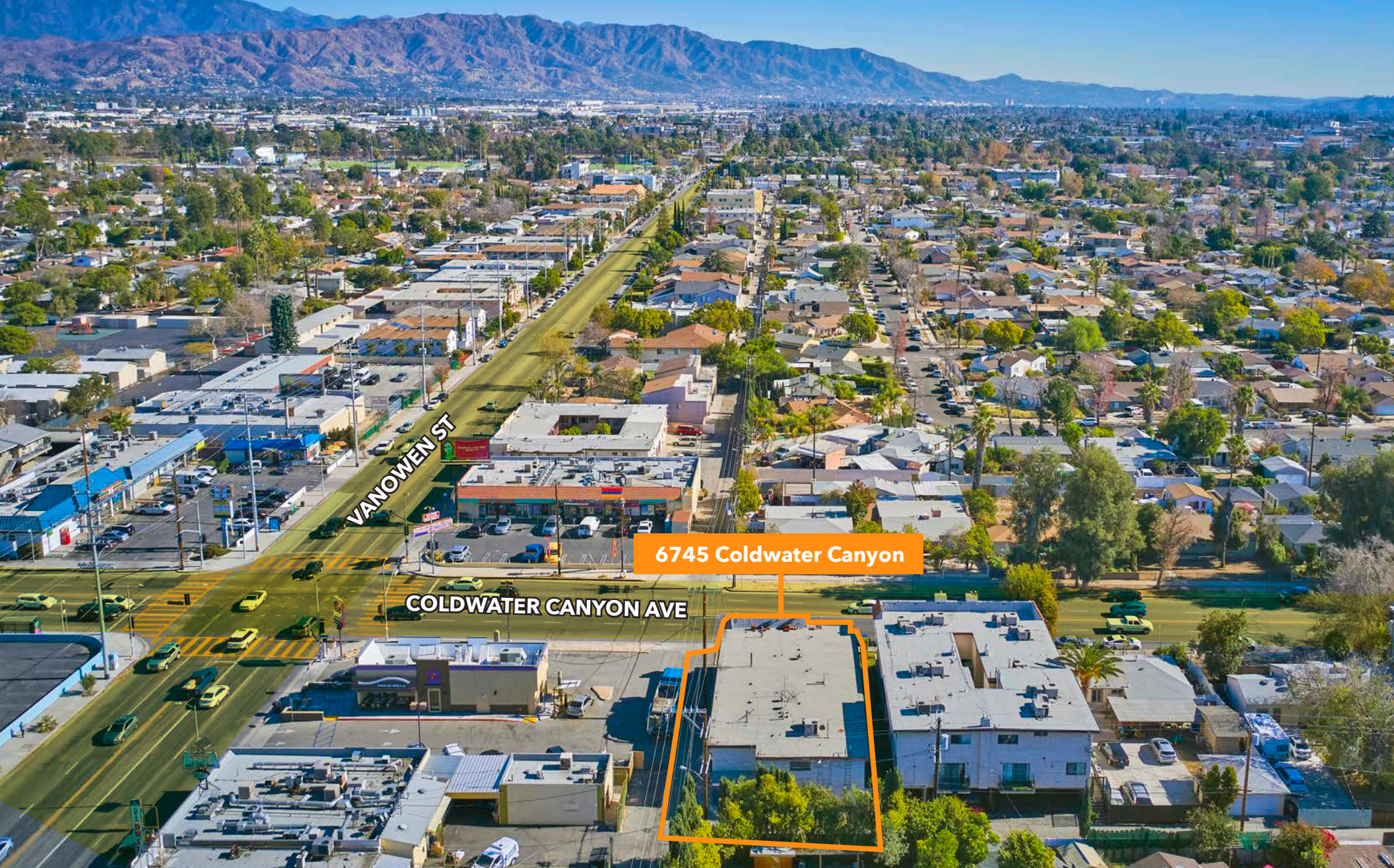




6745 Coldwater Canyon

VANOWEN ST

COLDWATER CANYON AVE



02

## PROPERTY FINANCIALS

# 6745 Coldwater Canyon Ave

## Pricing


Asking Price	\$1,750,000
Price per SF	\$286
Price per Unit	\$218,750
Current GRM	11.03*
Market GRM	10.96*
Current CAP	5.73%*
Market CAP	5.78%*

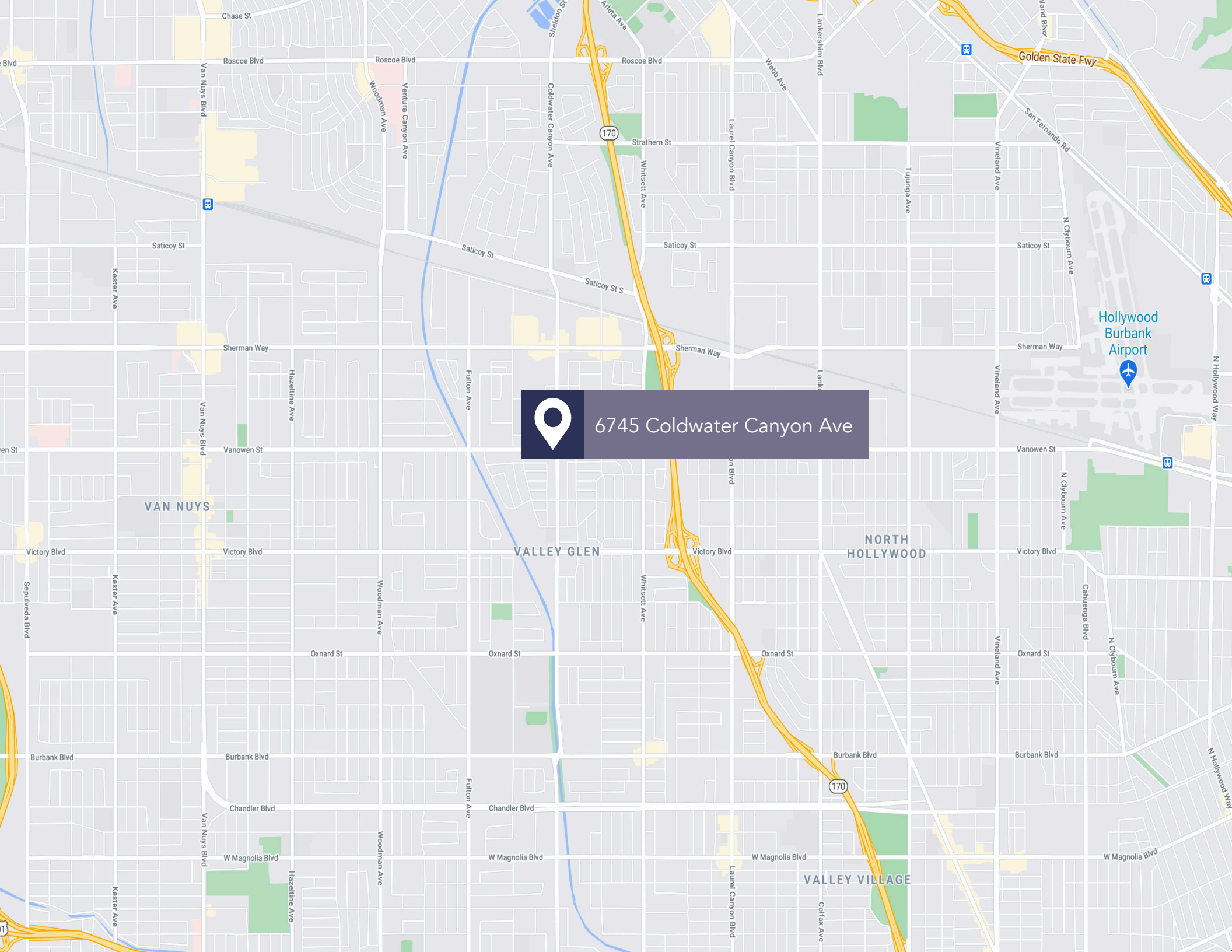
APN	2326-002-036
Zoning	R1-1
Year Built	1977
Gross Square Feet	6,123 SF
Lot Size	6,049 SF
Type of Ownership	Fee Simple

## Construction

Foundation	Concrete
Framing	Wood Frame
Exterior	Stucco
Roof	Flat

\*Six of eight units will be delivered vacant, pricing metrics based on vacancies leased at market rents.

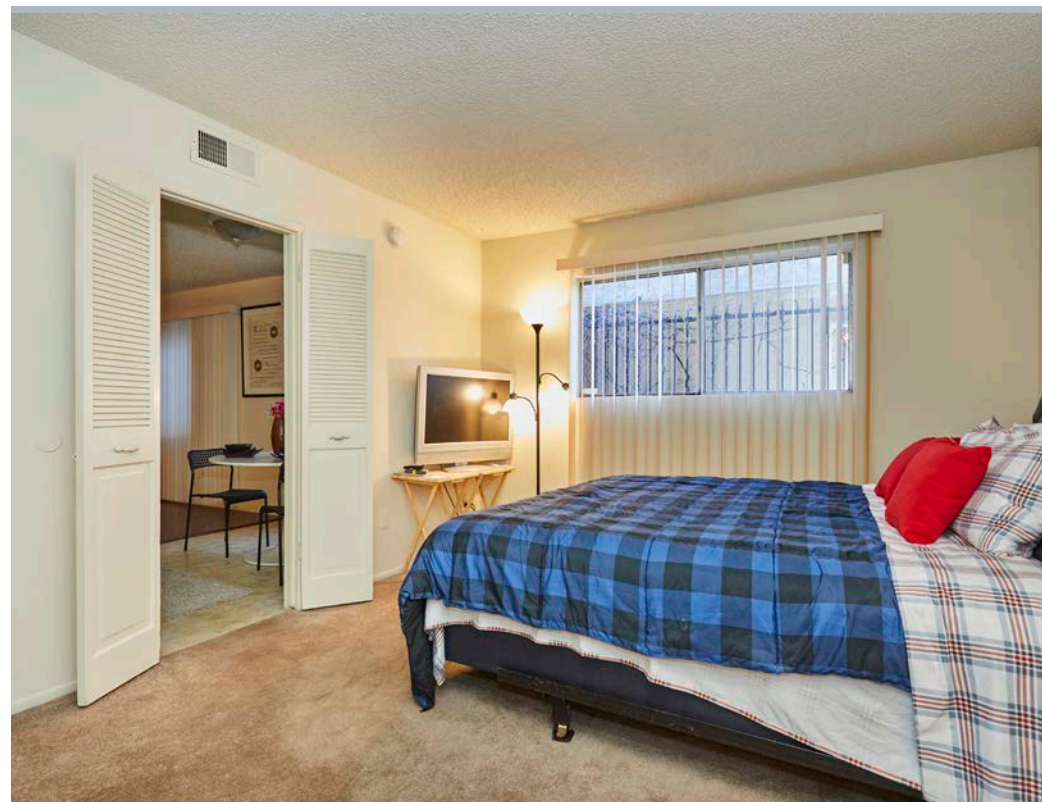
 6745 Coldwater Canyon Ave

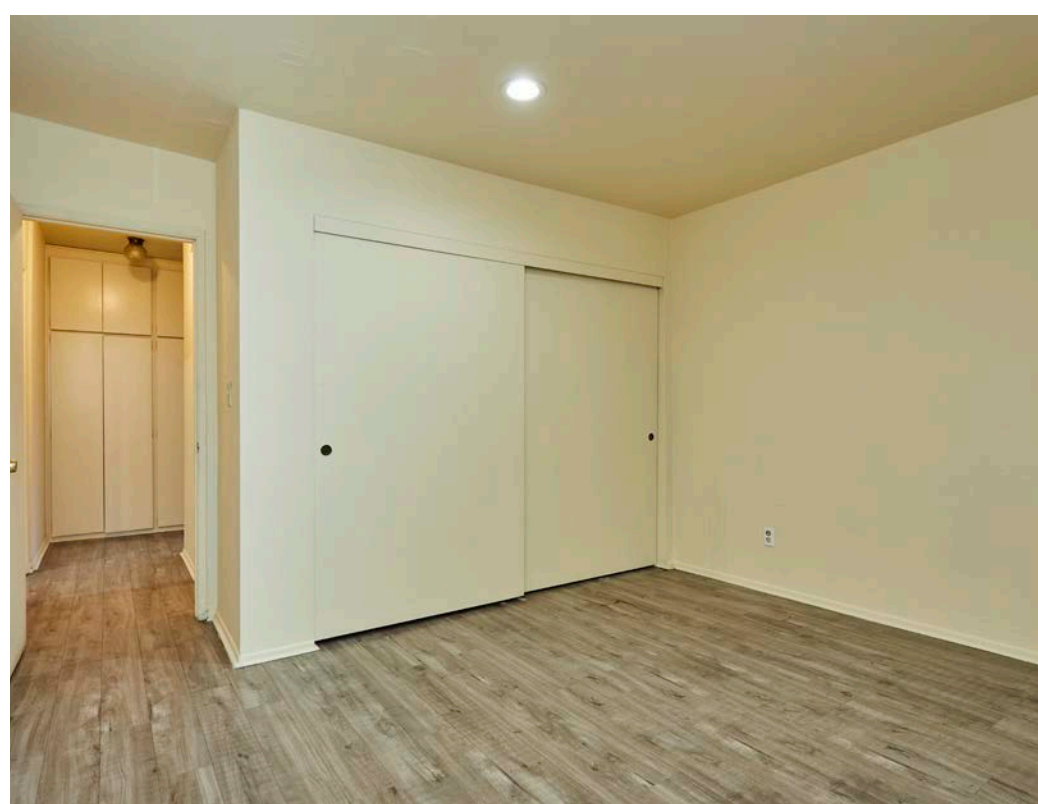




COLDWATER CANYON AVE

6745 Coldwater Canyon





# FINANCIAL OVERVIEW

Unit #	Unit Type	Approx SF	Current Rent	Market Rent	Notes
1	Single	475 SF	\$1,350	\$1,350	Vacant
2	Single	475 SF	\$1,231	\$1,350	
3	3+2.5 Townhouse	1,625 SF	\$2,850	\$2,850	Vacant
4	Single	475 SF	\$1,395	\$1,350	
5	Single	500 SF	\$1,350	\$1,350	Vacant
6	Single	547 SF	\$1,350	\$1,350	Vacant
7	1+1	600 SF	\$1,600	\$1,600	Vacant
8	2+1	1,000 SF	\$2,100	\$2,100	Vacant
Total			\$13,226	\$13,300	

# Units	Unit Type	Current Rent	Monthly Income	Current Rent	Monthly Income
5	Single	\$1,335	\$6,676	\$1,350	\$6,750
1	1+1	\$1,600	\$1,600	\$1,600	\$1,600
1	2+1	\$2,100	\$2,100	\$2,100	\$2,100
1	3+2.5 TH	\$2,850	\$2,850	\$2,850	\$2,850
Total			\$13,226		\$13,300

\*Six of eight units will be delivered vacant, pricing metrics based on vacancies leased at market rents.

Annualized Operating Data	Current Rents			Market Rents	
Scheduled Gross Income:	\$158,712			\$159,600	
Less Vacancy Rate Reserve:	\$(7,936)	5.0%		\$(7,980)	5.0%
Gross Operating Income:	\$150,776			\$151,620	
Less Expenses:	\$(50,425)	31.8%		\$(50,467)	31.6%
Net Operating Income:	\$100,351			\$101,153	
Less Loan Payments:	\$(59,406)			\$(59,406)	
Less Reserves:	\$(1,600)			\$(1,600)	
Pre-Tax Cash Flow:	\$40,946	6.7%	*	\$41,747	6.8%
Plus Principal Reduction	\$22,957			\$22,957	
Total Return Before Taxes:	\$63,902	10.4%	*	\$64,704	10.6%

Expenses			Current	ProForma	Pricing		Financing		
Taxes: 1.20%			\$21,000	\$21,000	Sale Price:		\$1,750,000	New First Loan:	\$1,137,500
Insurance			\$2,755	\$2,755	Down Payment: (35%)		\$612,500	Interest Rate:	3.25%
Utilities:			\$9,120	\$9,120	Number of Units:		8	Amortization:	30
Direct Assessment			\$1,051	\$1,051	Cost per Legal Unit:		\$218,750	Monthly Payment:	\$4,950.47
Repairs & Maintenance			\$4,000	\$4,000	Current GRM:		11.03*	DCR:	1.69
Waste Removal			\$2,400	\$2,400	Market GRM:		10.96*	*Six of eight units will be delivered vacant, pricing metrics based on vacancies leased at market rents.	
Pest Control & Cleaning			\$660	\$660	Current CAP:		5.73%*		
License & Fees			\$400	\$400	Market CAP:		5.78%*		
Management: 5%			\$7,539	\$7,581	Approx. Age:		1977		
Landscaping			\$1,500	\$1,500	Approx. Lot Size:		6,049		
Total Expenses:			\$50,425	\$50,467	Approx. Gross SF:		6,123		
Per Net Sq. Ft.:			\$8.24	\$8.24	Price per SF:		\$286		
Per Unit:			\$6,303	\$6,308					

\*Six of eight units will be delivered vacant, pricing metrics based on vacancies leased at market rents.



COLDWATER CANYON AVE

VANOWEN ST

6745 Coldwater Canyon

## 03

## SALES COMPARABLES



6745 Coldwater Canyon Ave  
North Hollywood, CA 91606

SUBJECT PROPERTY



Offering Price \$1,750,000

Number of Units 8

Year Built 1977

GRM 11.03

Price per Unit \$218,750

Price per SF \$286

CAP Rate 5.73%

# Units	Unit Type
5	Single
1	1+1
1	2+1
1	3+2.5 TH

# SALES COMPARABLES

01



6600 Woodman Ave  
Van Nuys, CA 91401

02



7045 Whitsett Ave  
North Hollywood, CA 91605

03



14163 Delano St  
Van Nuys, CA 91401

Sales Price	\$1,425,000
Number of Units	6
Year Built	1959
Price per Unit	\$237,500
Price per SF	\$420
CAP Rate	4.77%
GRM	13.82
Date Sold	10/28/20
# Units	Unit Type
2	1+1
4	2+1

Sales Price	\$1,425,000
Number of Units	6
Year Built	1956
Price per Unit	\$237,500
Price per SF	\$287
CAP Rate	4.35%
GRM	13.33
Date Sold	9/16/20
# Units	Unit Type
2	1+1
3	2+1
1	3+2

Sales Price	\$2,266,667
Number of Units	8
Year Built	1963
Price per Unit	\$283,333
Price per SF	\$228
CAP Rate	4.92%
GRM	N/A
Date Sold	8/13/20
# Units	Unit Type
1	1+1
7	2+1, 2+2

04



6009-6019 Buffalo Ave,  
Van Nuys, CA 91401

Sales Price	\$2,900,000
Number of Units	12
Year Built	1959
Price per Unit	\$241,667
Price per SF	\$298
CAP Rate	3.89%
GRM	15.62
Date Sold	5/21/20
# Units	Unit Type
8	1+1
4	2+2

05



6650 Woodman Ave  
Van Nuys, CA 91401

Sales Price	\$1,500,000
Number of Units	6
Year Built	1956
Price per Unit	\$250,000
Price per SF	\$333
CAP Rate	4.53%
GRM	13.02
Date Sold	4/20/20
# Units	Unit Type
2	1+1
4	2+1

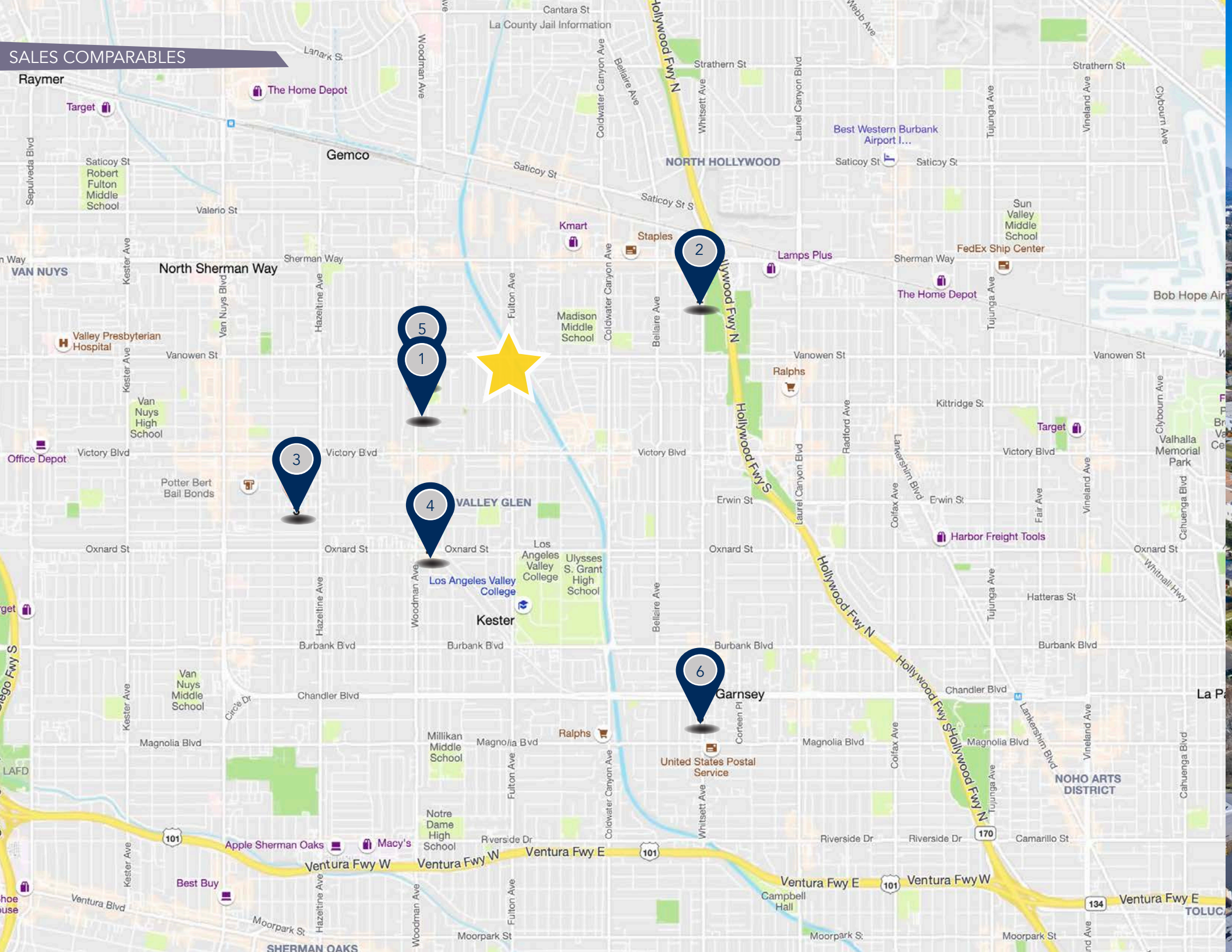
06



5325 Whitsett Ave  
North Hollywood, CA 91607

Sales Price	\$1,630,000
Number of Units	6
Year Built	1952
Price per Unit	\$271,667
Price per SF	\$302
CAP Rate	3.92%
GRM	15.99
Date Sold	4/3/20
# Units	Unit Type
6	1+1

SALES COMPARABLES





6745 Coldwater Canyon

VANOWEN ST

COLDWATER CANYON AVE

# RENTAL COMPARABLES

	PROPERTY NAME	UNIT TYPE	APPROX SF	PRICE/SF	PROJECTED RENTS
S	6745 Coldwater Canyon Blvd, North Hollywood, CA 91606	Single	475-547	\$2.57	\$1,350

		1 Bedroom	600	\$2.66	\$1,600
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	PROPERTY NAME	UNIT TYPE	APPROX SF	PRICE/SF	RENT
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1	14350 Vanowen St, Van Nuys, CA 91405	Single	695	\$1.94	\$1,350
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3	14200 Sherman Way, Los Angeles, CA 91405	Single	N/A	N/A	\$1,350
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4	14902 Gilmore St, Los Angeles, CA 91411	Single	450	\$3.00	\$1,350
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5	11927 West Magnolia Boulevard, Los Angeles, CA 91607	Single	400	\$3.38	\$1,350
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	PROPERTY NAME	UNIT TYPE	APPROX SF	PRICE/SF	RENT
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1	13437 Victory Blvd, Los Angeles, CA 91401	1+1	N/A	N/A	\$1,695
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2	12535 Oxnard St, Los Angeles, CA 91606	1+1	774	\$2.13	\$1,650
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3	6949 Laurel Canyon Blvd, Los Angeles, CA 91605	1+1	660	\$2.51	\$1,655
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4	6545 Hazeltine Ave, Los Angeles, CA 91401	1+1	700	\$2.29	\$1,600
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**AVG RENT**  
**\$1,350**

**AVG RENT**  
**\$1,650**

	PROPERTY NAME	UNIT TYPE	APPROX SF	PRICE/SF	PROJECTED RENTS
S	6745 Coldwater Canyon Blvd, North Hollywood, CA 91606	2 Bedroom	1,000	\$2.10	\$2,100

		3 Bedroom	1,625	\$1.75	\$2,850
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	PROPERTY NAME	UNIT TYPE	APPROX SF	PRICE/SF	RENT
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1	6201 Coldwater Canyon Ave, Los Angeles, CA 91606	2+1	825	\$2.85	\$2,350
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2	6949 Laurel Canyon Blvd, Los Angeles, CA 91605	2+1	886	\$2.54	\$2,250
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3	7439 Woodman Avenue, Los Angeles, CA 91405	2+1.5	N/A	N/A	\$2,195
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	PROPERTY NAME	UNIT TYPE	APPROX SF	PRICE/SF	RENT
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1	6201 Coldwater Canyon Ave, Los Angeles, CA 91606	3+2	1104	\$2.53	\$2,795
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2	6941 Hazeltine Ave, Los Angeles, CA 91405	3+2	900	\$3.17	\$2,850
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3	7354 Woodman Ave, Los Angeles, CA 91405	3+2	1,060	\$2.70	\$2,864
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**AVG RENT**  
**\$2,265**

**AVG RENT**  
**\$2,836**

# AREA OVERVIEW

## NORTH HOLLYWOOD

North Hollywood is a neighborhood in the east San Fernando Valley region of the city of Los Angeles. It is home to the NoHo Arts District and the Academy of Television arts & Sciences. North Hollywood offers a mix of cosmopolitan flair and relatively lowkey personality. It is the town LA Weekly indicated as the best neighborhood to live in, in Los Angeles County. The community has become popular among artists, writers, filmmakers, and actors seeking balance between easy access to Hollywood (via a quick drive or Red Line ride) and a quieter, more suburban home environment. The local food and bar scene is amazing, and the bohemian vibe of the NoHo Art District attracts all manner of offbeat creative types. Uncommon among Los Angeles-area communities, much of North Hollywood is quite walkable, with food, drinks, galleries, and performance venues just a leisurely stroll away from one another. With almost 77,000 residents, North Hollywood is the 13th most populated area in Los Angeles.





# Marcus & Millichap

## THE NEEMA GROUP

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