

| 620 |
N WILTON PLACE
LOS ANGELES, CA 90004



Value-Add Fourplex Located in Prime Hollywood Studio Area

Consisting of Four 2 Bedroom 1.5 Bathroom Apartment Units | 3/4 Units Vacant
Ideal Opportunity for an End-User to Occupy While Leasing Additional Units
Adjacent 13,615 SF Lot Also Available | Zoned R3-1

Marcus & Millichap
THE NEEMA GROUP

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Marcus & Millichap



EXECUTIVE SUMMARY

Marcus & Millichap is pleased to present 620 North Wilton Place, Los Angeles, CA 90004. Built in 1924, this fourplex consists entirely of 2 Bedroom 1.5 Bathroom apartment units located in the Hollywood Studio District of Los Angeles between Melrose Ave and Beverly Blvd, a location providing direct access to the 101 and a close walk to the Vermont/Beverly station.

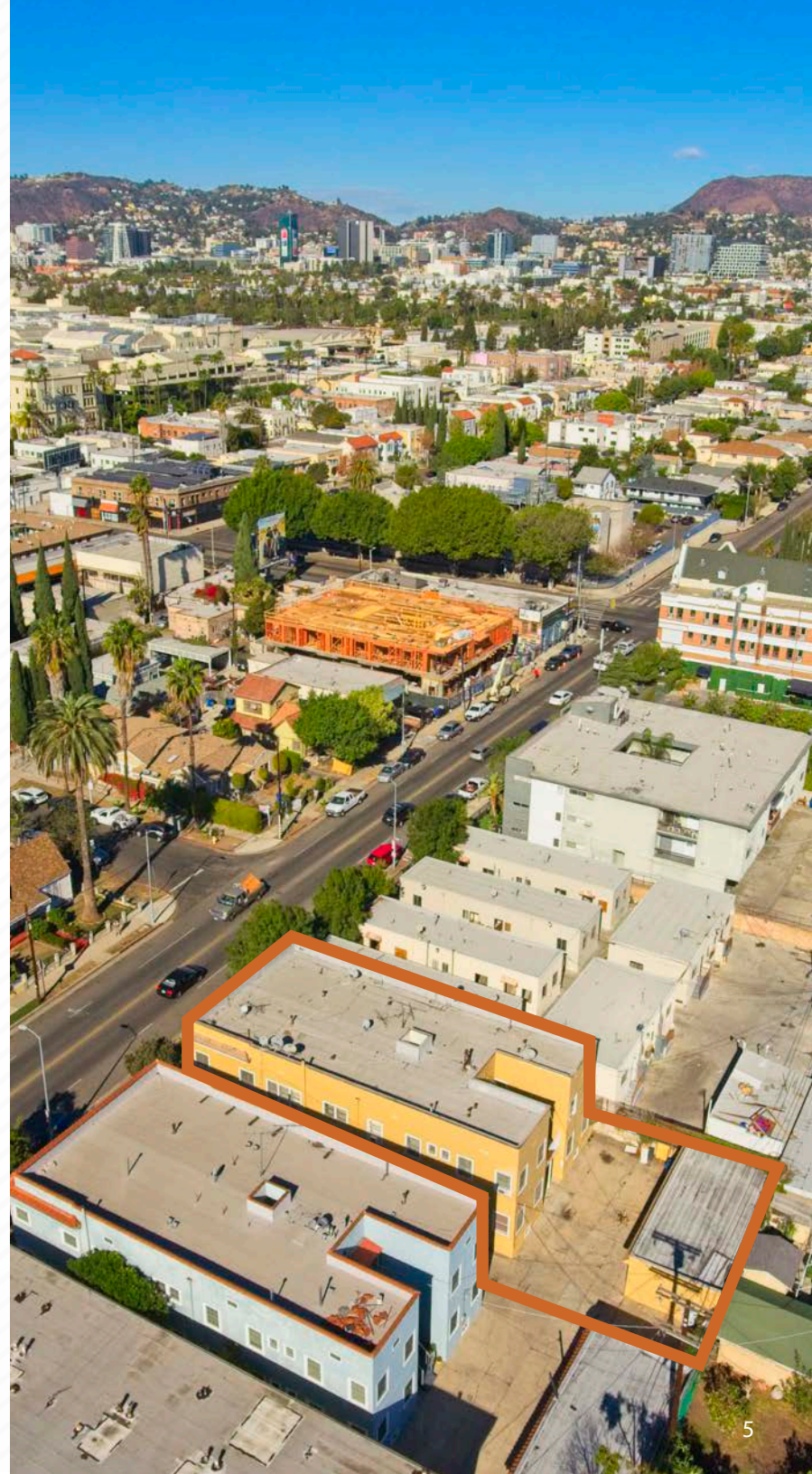
This offering presents the investor the opportunity to purchase a property in a centralized Hollywood location and is ideal for an end-user to live in while collecting income from the additional units. The subject property totals 5,766 square feet of living area and is being offered at \$347 price per square foot. Four parking spaces are included in the rear of the property.

The Hollywood market remains one of the most desirable submarkets for living and working. With over 100,000 people living within one-mile and an average home value of over \$840,000 within a three-mile radius, the demand for apartment units continues to increase year-over-year. The subject property has a walk score of 89 and offers direct access to the 101 Freeway and a quick walk to the Metro Local Lines on Western & Melrose.

| 620 |
N WILTON PLACE

PROPERTY INFORMATION

ADDRESS	620 N Wilton Pl, Los Angeles, CA 90004
SALES PRICE	\$2,000,000
COST PER BLDG SF	\$347
NO. OF RESIDENTIAL	4 units
APPROX. GROSS SF	5,766 SF
APPROX. LOT SIZE	6,731 SF
YEAR BUILT	1924
APN	5522-007-021
ZONING	R3-1



INVESTMENT HIGHLIGHTS

- Built in 1924, this fourplex consists entirely of 2 Bedroom 1.5 Bathroom apartment units located in the Hollywood Studio District of Los Angeles between Melrose Ave and Beverly Blvd, a location providing direct access to the 101 and a close walk to the Vermont/Beverly station.
- This offering presents the investor the opportunity to purchase a property in a centralized Hollywood location and is ideal for an end-user to live in while collecting income from the additional units.
- The subject property totals 5,766 square feet of living area and is being offered at \$347 price per square foot. Large units at roughly 1,300 square feet.
- Four parking spaces are included in the rear of the property.
- The Hollywood market remains one of the most desirable submarkets for living and working. With over 100,000 people living within one-mile and an average home value of over \$840,000 within a three-mile radius, the demand for apartment units continues to increase year-over-year.
- The subject property has a walk score of 89 and offers direct access to the 101 Freeway and a quick walk to the Metro Local Lines on Western & Melrose.

4

APT UNITS

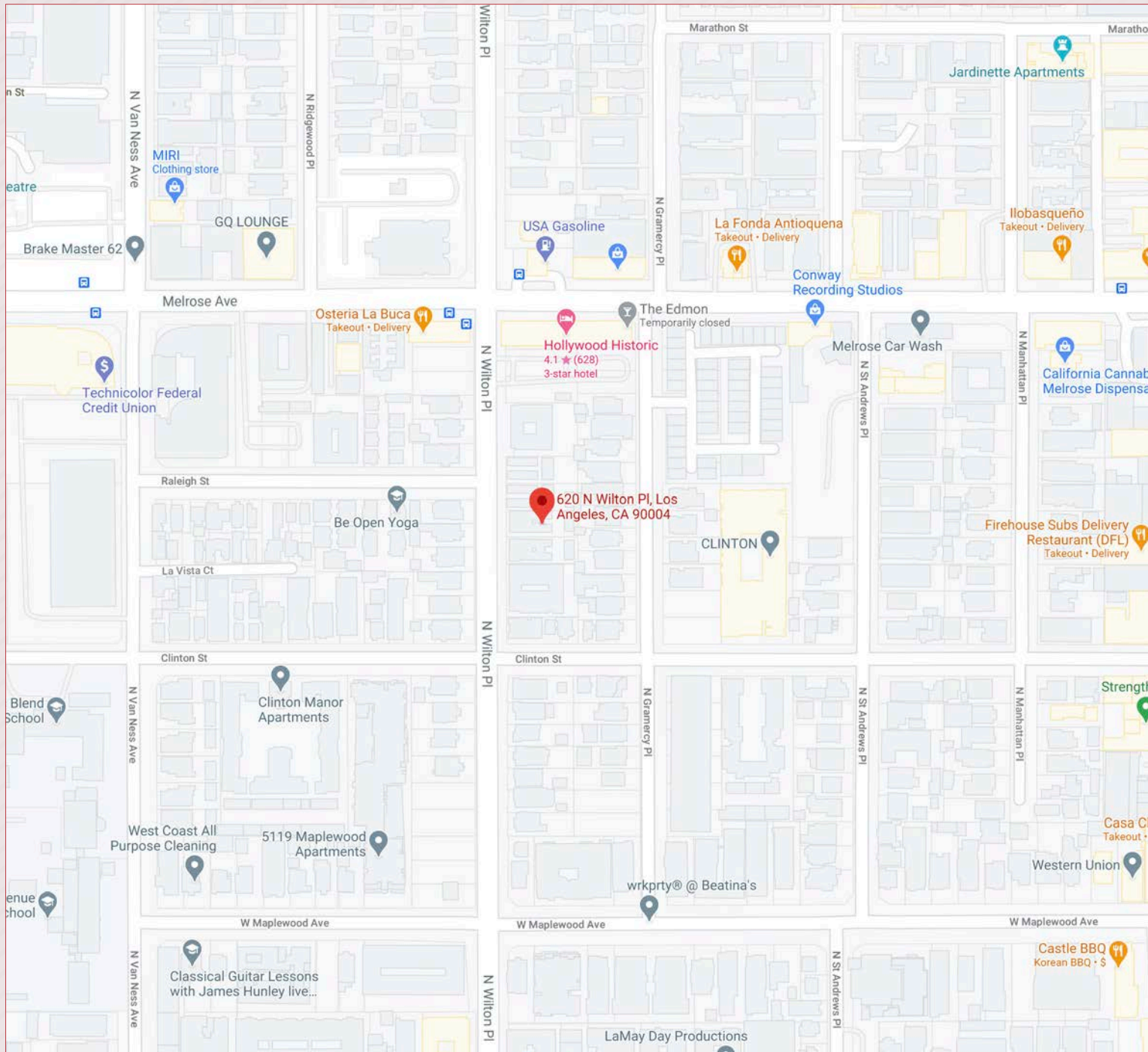
3

VACANCIES

92

WALK SCORE





FINANCIALS

ANNUALIZED OPERATING DATA	CURRENT RENTS		PROFORMA RENTS	
Scheduled Gross Income:	\$111,108		\$134,400	
Less Vacancy Rate Reserve:	\$(5,555)	5.0%	\$(6,720)	5.0%
Gross Operating Income:	\$105,553		\$127,680	
Less Expenses:	\$(37,782)	34.0%	\$(38,667)	28.8%
Net Operating Income:	\$67,770		\$89,013	
Less Reserves:	\$(800)		\$(800)	
Less Debt Service:	\$(64,662)		\$(64,662)	
Pre-Tax Cash Flow:	\$2,308	0.3%	\$23,550	2.9%
Plus Principal Reduction:	\$23,246		\$23,246	
Total Return Before Taxes:	\$25,554	3.2%	\$46,796	5.8%

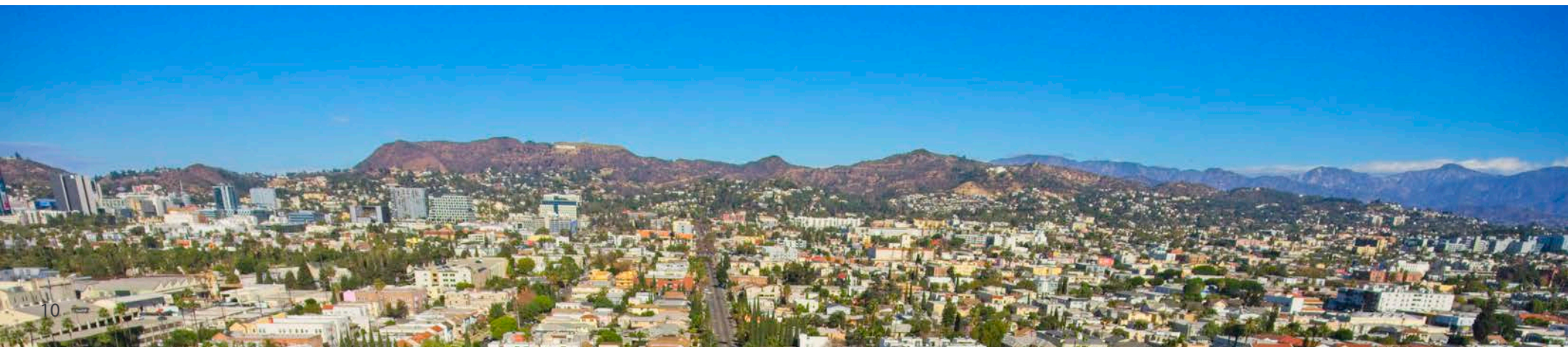
TOTAL SCHEDULED RENT	CURRENT RENT		PROFORMA RENTS	
Total Scheduled Rent	\$9,259		\$11,200	
Annual Scheduled Gross Income:	\$111,108		\$134,400	

UNIT #	UNIT TYPE	APPROX ASF	ACTUAL RENT RENTS	PROFORMA RENT	NOTES
620	2+1.5	1,300	\$859	\$2,800	
620 1/2	2+1.5	1,300	\$2,800	\$2,800	Vacant
622	2+1.5	1,300	\$2,800	\$2,800	Vacant
622 1/2	2+1.5	1,300	\$2,800	\$2,800	Vacant
Total			\$9,259	\$11,200	

EXPENSES	%	CURRENT	PRO FORMA
Taxes:	1.20%	\$24,000	\$24,000
Insurance		\$2,000	\$2,000
Utilities:		\$3,600	\$3,600
Repairs & Maintenance		\$2,000	\$2,000
Management	4.0%	\$4,222	\$5,107
Pest Control		\$420	\$420
Landscaping		\$840	\$840
License & Fees		\$200	\$200
Direct Assessment		\$500	\$500
Total Expenses:		\$37,782	\$38,667
Per Net Sq. Ft.		\$6.55	\$6.71
Per Unit		\$9,446	\$9,667

PRICING	
Price:	\$2,000,000
Down Payment: 40%	\$800,000
Number of Residential Units:	4
Approx. Age:	1924
Approx. Lot Size:	6,731
Approx. Gross SF:	5,766
Cost per Net GSF:	\$347

FINANCING	
New First Loan:	\$1,200,000
Interest Rate:	3.50%
Amortization:	30
Monthly Payment:	\$5,389
DCR:	1.03



SALES COMPARABLES

SUBJECT PROPERTY



ADDRESS	620 N Wilton Pl, Los Angeles, CA 90004
SALES PRICE	\$2,000,000
BLDG SF	5,766
LOT SIZE	6,731
PRICE/SF	\$347
DATE SOLD	-
YEAR BUILT	1924
UNIT MIX	Four 2+1.5

01



ADDRESS	1944 Palmerston Pl Los Angeles, CA 90027
SALES PRICE	\$1,990,000
BLDG SF	4,289
LOT SIZE	6,052
PRICE/SF	\$464
DATE SOLD	1/14/21
YEAR BUILT	1940
UNIT MIX	Two 2+1, 2+2 Two 1+1

02



ADDRESS	1938 N Kenmore Ave Los Angeles, CA 90027
SALES PRICE	\$1,995,000
BLDG SF	4,975
LOT SIZE	6,563
PRICE/SF	\$401
DATE SOLD	9/15/20
YEAR BUILT	1939
UNIT MIX	Four 1+1

03



ADDRESS	4748 W Elmwood Ave Los Angeles, CA 90004
SALES PRICE	\$1,342,000
BLDG SF	7,253
LOT SIZE	2,750
PRICE/SF	\$488
DATE SOLD	9/24/20
YEAR BUILT	1934
UNIT MIX	1 Bachelor 1 Single One 1+1 One 3+2

04



ADDRESS	139 S Sycamore Ave Los Angeles, CA 90036
SALES PRICE	\$2,439,000
BLDG SF	5,301
LOT SIZE	7,504
PRICE/SF	\$460
DATE SOLD	5/14/20
YEAR BUILT	1936
UNIT MIX	Two 2+2 Two 2+1

05



ADDRESS	1139 1/2 Lodi Pl Los Angeles, CA 90038
SALES PRICE	\$1,650,000
BLDG SF	3,608
LOT SIZE	6,765
PRICE/SF	\$457
DATE SOLD	2/28/20
YEAR BUILT	1922
UNIT MIX	Four 1+1



\$ALES COMPARABLES

06



ADDRESS

1309 N Mariposa Ave
Los Angeles, CA 90027

SALES PRICE

\$1,385,000

BLDG SF

2,938

LOT SIZE

8,071

PRICE/SF

\$471

DATE SOLD

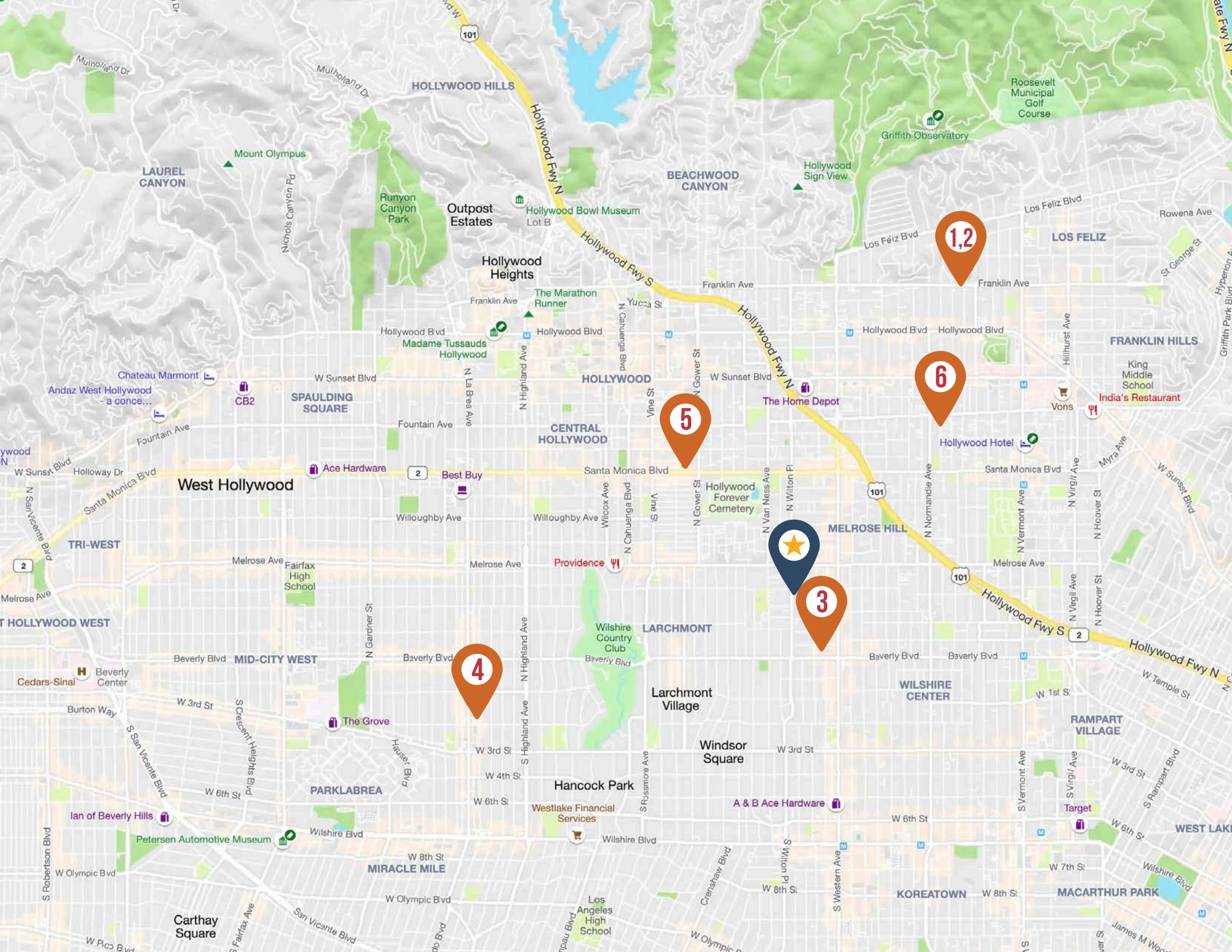
2/3/20

YEAR BUILT

1922

UNIT MIX

Three 1+1
One 2+2



1,2

6

5

★

3

4

AREA OVERVIEW

UNPARALLELED LOCATION

Hollywood is world renowned as the “entertainment capital of the world.” This iconic neighborhood is one of the most prestigious in the world, populated with many successful lawyers, studio executives, and celebrities. The surrounding area is filled with world-class shopping, dining, tourist attractions and hiking trails, including Runyon Canyon, one of the most popular trails in Los Angeles. In recent years developers have transformed the area into a mixed-use community for people to live, work, and play.

ENTERTAINMENT CAPITAL OF THE WORLD

The history of movie production in Hollywood dates back to the early 1900s, exemplified by landmarks such as the Egyptian and Chinese theaters. While many studios have relocated to neighboring communities such as Studio City and Burbank, the neighborhood remains a primary location for pre- and post-production processes. Today, Hollywood is renowned for its tourist attractions, which draw more than 25 million visitors annually.

The famed Sunset and Hollywood boulevards offer visitors an endless array of entertainment and historic destinations, including the Hollywood and Highland complex, El Capitan Theatre, the Pantages Theatre, the Hollywood Walk of Fame, and a variety of trendy restaurants and night-clubs. Other attractions in the area feature the Hollywood Bowl, Runyon Canyon, and the Griffith Observatory.



ECONOMY

Most recently, companies specializing in streaming media, virtual reality, and website development have been flocking to Hollywood to occupy the large swaths of class “A” commercial space being introduced to the market.

The most notable example is Netflix’s lease of Icon (323,000 SF) and Cue (92,000 SF) office buildings at Sunset Bronson Studios. As the company has approximately \$16 billion in obligations committed to streaming content, “the Netflix Effect” is creating even more economic momentum in the submarket by attracting new employers and more high-paying jobs to Hollywood.

This momentum will have a rising tide effect on real estate values in Hollywood, and in particular, the properties located near the intersection of Vine Street and Sunset Boulevard which is fast becoming the economic center of Hollywood.



NEARBY AMENITIES

NIGHTLIFE

- The Library Bar
- Club DV8 & OHM Nightclub
- Sound Nightclub
- Playhouse Hollywood
- Boulevard3
- The Room Hollywood
- Lure Nightclub
- The Argyle
- Good Times at Davey Wayne's
- Avalon Hollywood

RETAIL

- Ralph's
- Ross Dress for Less
- Off Broadway Shoe Warehouse
- Ralphs
- Target, Best Buy, GameStop
- Staples
- Urban Outfitters
- Walgreens
- Bed Bath & Beyond
- Trader Joe's

ENTERTAINMENT

- Runyon Canyon Park
- TCL Chinese Theatre
- El Capitan Theatre
- Hollywood Bowl
- Ripley's Believe It or Not
- Hollywood Wax Museum
- Guinness World Records Museum
- Egyptian Theatre
- ArcLight Hollywood
- Hollywood Palladium

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