

Marcus & Millichap  
THE NEEMA GROUP



WINESTONE  
GROUP

6069 Horner St  
Los Angeles, CA 90035



A UNIQUE OWNER USER OR INVESTMENT OPPORTUNITY LOCATED IN PICO ROBERTSON | TRIPLEX WITH THREE LUXURY THREE-BEDROOM UNITS TOTALING 5,945 SF | 2008 CONSTRUCTION IS NOT SUBJECT TO THE LA RSO



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GROUP





  
**6069 Horner St**  
Los Angeles, CA 90035

## PROPERTY INFORMATION

ADDRESS:	6069 Horner St Los Angeles, CA 90035
NUMBER OF UNITS:	3
APPROX. GROSS SF:	5,945 SF
APPROX. LOT SIZE:	5,676 SF
YEAR BUILT:	2008
PARCEL NUMBER:	5068-005-031
PROPERTY TYPE:	Multi-Family
UNIT MIX:	One 3+2 Two 3+3's
ZONING:	RD1.5-1-O

## PRICING INFORMATION

SALE PRICE:	\$2,340,000
COST PER LEGAL UNIT:	\$780,000
PRICE PER SF	\$394









**Property & Location Highlights**



**86 Walk  
Score**



**One 3+2's  
Two 3+3's**



**5,945 SF**



# Investment Highlights

❖  
The Winestone Group and the Neema Group of Marcus & Millichap are pleased to present a unique owner user or investment opportunity at 6069 Horner St in the highly coveted Pico Robertson submarket, located south of Pico Blvd between La Cienega Blvd and S Crescent Heights Blvd, a premier Los Angeles neighborhood that attracts high-end renters with a consistently low vacancy rate and steady rent growth

❖  
The 2008 construction is not subject to the Los Angeles Rent Stabilization Ordinance; the property totals 5,945 SF with three spacious units, one three-bedroom two-bathroom unit (approximately 1,650 SF) and two three-bedroom three-bathroom units (approximately 1,900 & 1,950 SF) that have been meticulously maintained since the property was constructed

❖  
All units have secure, Ring security entrances and feature luxury interiors with 10-foot ceilings throughout, custom wood cabinetry, stainless steel appliances, recessed, LED retrofitted lighting, hardwood flooring, spacious living rooms, ample storage space and in-unit washer and dryer; the three-bedroom two-bathroom unit has a long balcony with access from the living room and master bedroom, and the two three-bedroom three-bathroom units have a shared, approximate 600 SF patio at the rear of the property

❖  
Each unit has a two-car garage located at the front of the property; one unit utilizes half of the garage as storage space and another unit uses half of the garage as a home office

❖  
Limited landlord responsibilities as tenants are responsible for all utilities including waste removal

❖  
Ideal opportunity for an owner user to occupy one of the units, or an investor to acquire a turnkey asset with no deferred maintenance and capture the rental upside

❖  
The property benefits from a significant affordability gap between renting and home ownership in the neighborhood; within two miles of the subject property, the median home value is over \$1 MM; the average household income within two miles of the property is \$117,622

❖  
The Pico-Robertson neighborhood is an established Los Angeles community known for being highly walkable, providing an array of amenities within a half-mile radius, the property has a walk score of 86 and located two blocks north of Crescent Heights Elementary School





W Pico Blvd

S Crescent Heights Blvd

SUBJECT PROPERTY

Horner Street

















אהיה  
קיים  
בביתך  
ביום



















# RENT ROLL

UNIT NO.	UNIT TYPE	UNIT SF	ACTUAL RENTS	PRO FORMA RENTS	MOVE IN DATES
1	3+2	1,650	\$3,750	\$4,250	Aug-22
2	3+3	1,900	\$2,950	\$5,550	Feb-10
3	3+3	1,950	\$3,475	\$5,750	Feb-15
			<b>\$10,175</b>	<b>\$15,550</b>	
3+2			\$3,750	\$4,250	
3+3			\$6,425	\$11,300	
			<b>\$10,175</b>	<b>\$15,550</b>	



# FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA	CURRENT RENTS		MARKET RENTS	
<b>Scheduled Gross Income:</b>	\$122,100		\$186,600	
Less Vacancy Rate Reserve:	\$(6,105)	5.0%	\$(9,330)	5.0%
Gross Operating Income:	\$115,995		\$177,270	
Less Expenses:	\$(44,849)	36.7%	\$(47,913)	25.7%
<b>Net Operating Income:</b>	\$71,146		\$129,358	
Reserves:	\$(600)		\$(600)	
Total Return Before Taxes:	\$70,546	3.0%	\$128,758	5.5%

ESTIMATED ANNUALIZED EXPENSES	CURRENT RENTS		MARKET RENTS	
Taxes Rate: 1.20%	\$28,080		\$28,080	
Insurance	\$5,945		\$5,945	
Utilities	\$960		\$960	
Repairs & Maintenance	\$1,500		\$1,500	
Management: 5%	\$5,800		\$8,864	
Landscaping	\$1,200		\$1,200	
Pest Control	\$420		\$420	
License and Fees	\$246		\$246	
Direct Assessment	\$698		\$698	
<b>Total Expenses:</b>	<b>\$44,849</b>		<b>\$51,033</b>	
Per Net Sq. Ft.:	\$7.54		\$8.58	
Per Unit:	\$14,950		\$17,011	

NO. OF UNITS	UNIT TYPE	CURRENT RENTS		SCHEDULED RENTS	
		AVG MONTHLY RENT/UNIT	MONTHLY INCOME	MONTHLY RENT/UNIT	MONTHLY INCOME
1	3+2	\$3,750	\$3,750	\$4,250	\$4,250
2	3+3	\$3,213	\$6,425	\$5,650	\$11,300
Total Scheduled Rent:			\$10,175		\$15,550

Monthly Scheduled Gross Income:	\$10,175	\$15,550
Annual Scheduled Gross Income:	\$122,100	\$186,600

## SUMMARY

Price:	\$2,340,000
Number of Units:	3
Cost per Legal Unit:	\$780,000
Current GRM:	19.16
Market GRM:	12.54
Current CAP:	3.04%
Market CAP:	5.53%
Approx. Age:	2008
Approx. Lot Size SF:	5,676
Approx. Gross Size SF:	5,945
Cost per Net GSF:	\$394



# Sales Comparables



 **6069 HORNER ST  
LOS ANGELES, CA 90035**

<b>SALE PRICE</b>	\$2,340,000
<b>YEAR BUILT</b>	2008
<b>NUMBER OF UNITS</b>	3
<b>PRICE PER UNIT</b>	\$780,000
<b>PRICE PER SF</b>	\$394
<b>DATE SOLD</b>	-



**1** **1524 S COCHRAN AVE,  
LOS ANGELES, CA 90019**

<b>SALE PRICE</b>	\$2,150,000
<b>YEAR BUILT</b>	2023
<b>NUMBER OF UNITS</b>	3
<b>PRICE PER UNIT</b>	\$716,667
<b>PRICE PER SF</b>	\$572
<b>DATE SOLD</b>	On Market



**2** **5563 CARLIN ST  
LOS ANGELES, CA 90016**

<b>SALE PRICE</b>	\$2,750,000
<b>YEAR BUILT</b>	2022
<b>NUMBER OF UNITS</b>	3
<b>PRICE PER UNIT</b>	\$916,667
<b>PRICE PER SF</b>	\$533
<b>DATE SOLD</b>	On Market





**3** 2421 CARMONA AVE,  
LOS ANGELES, CA 90016

<b>SALE PRICE</b>	\$3,240,000
<b>YEAR BUILT</b>	2023
<b>NUMBER OF UNITS</b>	4
<b>PRICE PER UNIT</b>	\$810,000
<b>PRICE PER SF</b>	\$479
<b>DATE SOLD</b>	8/3/23



**4** 4647 PICKFORD ST,  
LOS ANGELES, CA 90019

<b>SALE PRICE</b>	\$3,350,000
<b>YEAR BUILT</b>	2022
<b>NUMBER OF UNITS</b>	4
<b>PRICE PER UNIT</b>	\$837,500
<b>PRICE PER SF</b>	\$478
<b>DATE SOLD</b>	2/16/23

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# Sales Comparables



**5** 5821 DAVID AVE,  
LOS ANGELES, CA 90034

<b>SALE PRICE</b>	\$2,300,000
<b>YEAR BUILT</b>	2016
<b>NUMBER OF UNITS</b>	3
<b>PRICE PER UNIT</b>	\$766,667
<b>PRICE PER SF</b>	\$567
<b>DATE SOLD</b>	9/22/22



**6** 2131 S RIMPAU BLVD,  
LOS ANGELES, CA 90016

<b>SALE PRICE</b>	\$3,565,000
<b>YEAR BUILT</b>	2022
<b>NUMBER OF UNITS</b>	3
<b>PRICE PER UNIT</b>	\$1,188,333
<b>PRICE PER SF</b>	\$596
<b>DATE SOLD</b>	6/10/22



**7** 1816 CARMONA AVE,  
LOS ANGELES, CA 90019

<b>SALE PRICE</b>	\$2,900,000
<b>YEAR BUILT</b>	2022
<b>NUMBER OF UNITS</b>	3
<b>PRICE PER UNIT</b>	\$966,667
<b>PRICE PER SF</b>	\$601
<b>DATE SOLD</b>	5/6/22



# Sales Comparables Map



6069 HORNER STREET



1816 CARMONA AVE



1524 S COCHRAN AVE



4647 PICKFORD ST



5821 DAVID AVE



2421 CARMONA AVE



2131 S RIMPAU BLVD



5563 CARLIN ST





# Area Overview

## Pico-Robertson

Pico-Robertson is a culturally diverse neighborhood located in the Westside region of Los Angeles, California. It's known for its unique blend of Jewish and Persian communities, which have left a significant cultural and culinary influence on the area. The neighborhood is renowned for its diverse and delectable culinary offerings. You'll find a plethora of kosher restaurants, bakeries, and delis serving traditional Jewish and Israeli cuisine. Additionally, there's a wide array of Persian restaurants offering dishes like kebabs, tahdig, and various stews. The blend of these two culinary traditions makes Pico-Robertson a food lover's paradise.





## PICO BLVD

The neighborhood is home to numerous kosher markets and specialty stores catering to specific dietary and cultural needs. These stores offer a wide range of kosher products, including fresh produce, meats, and imported goods. You can also find Persian markets with a rich assortment of Middle Eastern products.



## THE NEIGHBORHOOD

The neighborhood is well-connected by public transportation, including buses. It's also conveniently located near major thoroughfares, making it relatively accessible within the city. Pico-Robertson is a unique and culturally vibrant neighborhood that beautifully exemplifies the diversity and richness of Los Angeles. Its culinary delights, cultural diversity, and a strong sense of community make it a special place in the city. Residents and visitors have access to nearby recreational facilities, including parks and fitness centers. The Cheviot Hills Recreation Center and Roxbury Memorial Park are close by, providing green spaces and sports facilities. Pico-Robertson benefits from its proximity to major Los Angeles streets like Pico Boulevard and Robertson Boulevard. Public transportation options are also available, connecting residents to other parts of the city.







# Nearby Retail & Amenities

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## SHOPPING

- 1 AutoZone
- 2 Elat Market
- 3 Fieldmar Watch Company
- 4 French Florist
- 5 Smart & Final
- 6 Target
- 7 Vons
- 8 Walgreens

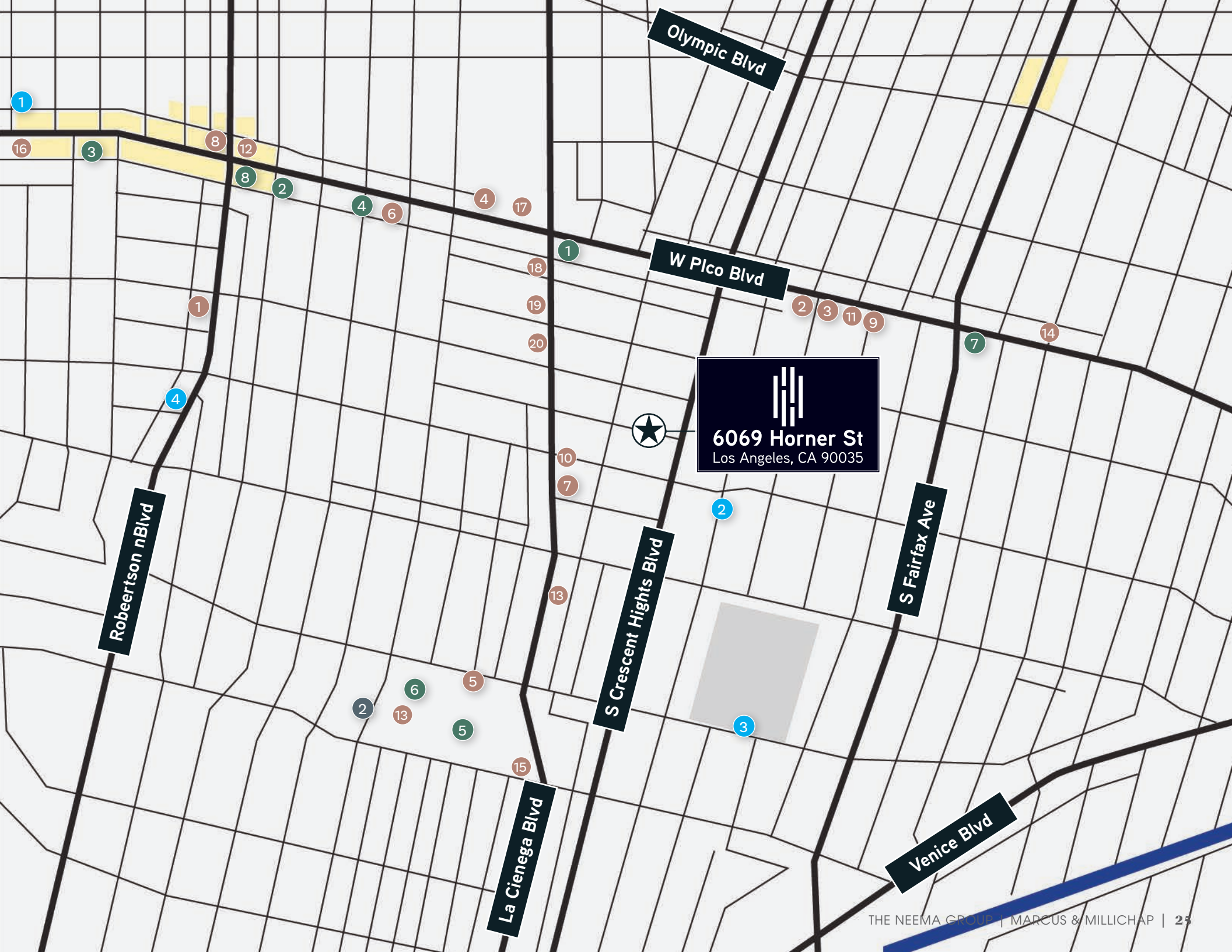
## SCHOOLS

- 1 Intiwasi Spanish Immersion School
- 2 Crescent Heights Elementary School
- 3 LA Center for Enriched Studies
- 4 YULA Girls High School

## RETAIL

- 1 A Food Affair
- 2 Awash
- 3 Green Table Café
- 4 Jack In the Box
- 5 Jersey Mikes
- 6 Kabon By Faraj
- 7 KFC
- 8 Lenny's Casita
- 9 McDonalds
- 10 Panda Express
- 11 Penguin Fish & Chips
- 12 Pizzeria Sei
- 13 Starbucks
- 14 The Barbecue King
- 15 The Coffee Bean
- 16 The Milky Way
- 17 Twin Dragon
- 18 Versailles
- 19 Wok On Fire
- 20 Yoshinoya





  
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