

Marcus & Millichap
THE NEEMA GROUP

5814 LA MIRADA AVE

Los Angeles, CA 90038

DELIVERED VACANT & PRE CERTIFICATE OF OCCUPANCY
LOCATED IN A QUALIFIED OPPORTUNITY ZONE

Brand New Construction, 13 Units / 30 Beds in Hollywood with 13 Parking Spaces

Delivered 100% Vacant, Potential for Corporate Housing / Furnished Rentals or Master-Lease / Supportive Housing

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Executive Summary

The Neema Group of Marcus & Millichap is pleased to present a newly constructed 13-unit apartment complex located at 5814 La Mirada Ave in the heart of Hollywood. Strategically positioned between N Van Ness Ave and N Bronson Ave, this project is set for completion by the end of summer 2024 and lies within a qualified Opportunity Zone, offering significant tax incentives for potential investors.

The project will be delivered 100% vacant, allowing immediate leasing at competitive market rates and enabling investors to take full advantage of the Opportunity Zone's tax benefits. The building consists of 30 bedrooms across a varied mix of units, including two one-bedrooms, five two-bedrooms, and six three-bedrooms, along with 13 subterranean parking spaces. Special features of certain units include balconies and private roof decks for the top-floor apartments, with only one designated as Very Low-Income (VLI), ensuring inclusivity. Each apartment is meticulously designed with modern finishes like vinyl flooring, stainless steel appliances, and contemporary bathrooms and kitchens, offering future residents a high standard of living.

Located within a high walk score area of 87, the property offers unparalleled access to major entertainment hubs like Sunset Gower Studios and Netflix, as well as a wealth of retail options along Santa Monica Blvd and Sunset Blvd. Its position in Hollywood, one of the city's strongest rental submarkets, is further amplified by its proximity to popular neighborhoods such as Larchmont Village, Hancock Park, Los Feliz, and Koreatown, making it an attractive option for various housing needs including furnished rentals, corporate housing, or supportive housing.

In essence, 5814 La Mirada Ave presents a unique and lucrative investment opportunity that combines the benefits of a vibrant Hollywood location with the financial advantages of an Opportunity Zone, ensuring a compelling proposition for investors looking to capitalize on Los Angeles's dynamic real estate market.

Property Summary

PROPERTY INFORMATION

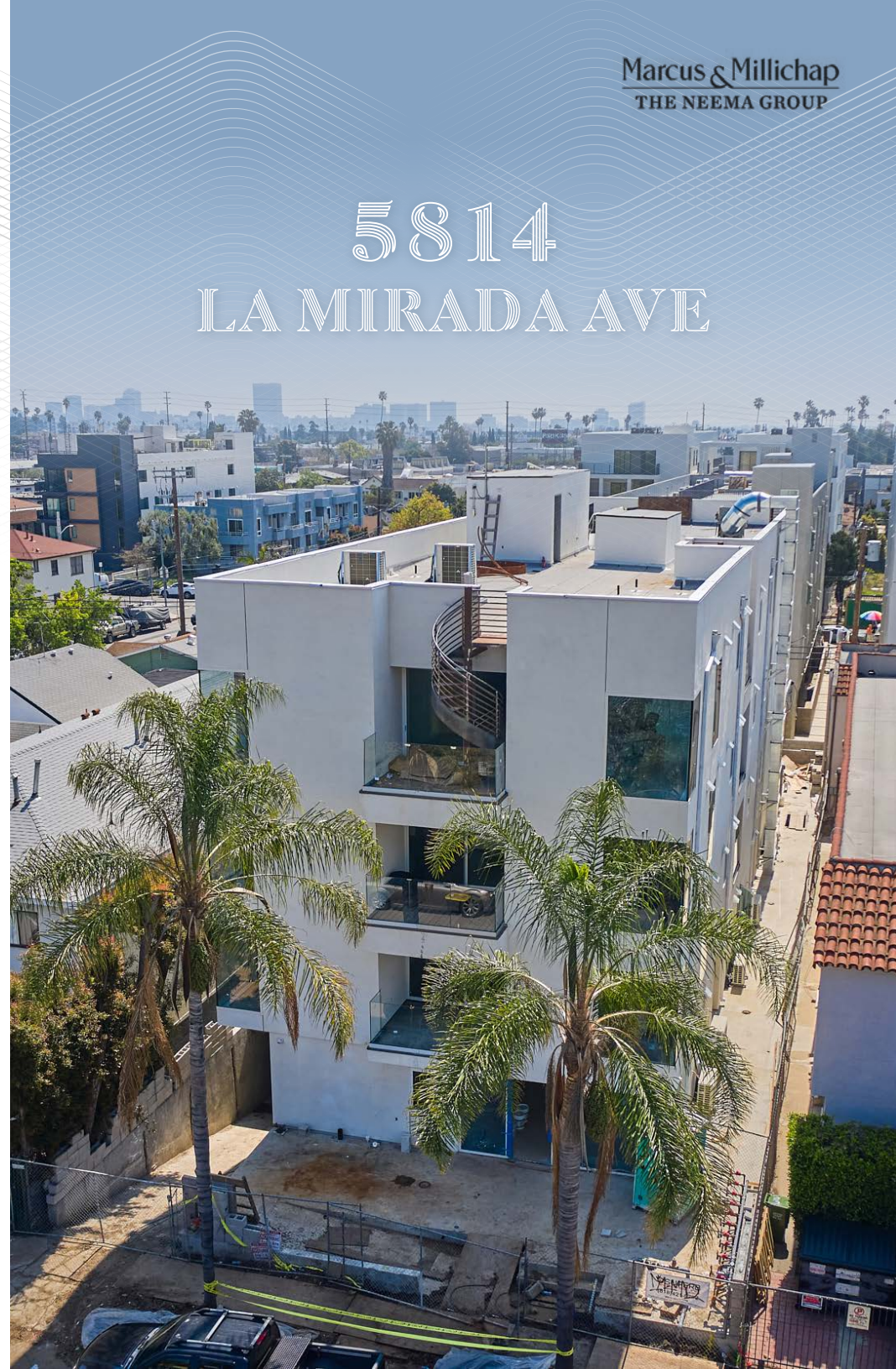
ADDRESS:	5814 La Mirada Ave Los Angeles, CA 90038
NUMBER OF UNITS:	13
APPROX. GROSS SF:	16,070
APPROX. LOT SIZE:	7,499
YEAR BUILT:	2024
PARCEL NUMBER:	5534-019-018
PROPERTY TYPE:	Multi-Family
UNIT MIX:	(2) 1Bed 1Bath (2) 2Bed 1Bath (3) 2Bed 2Bath (6) 3Bed 3 Bath
PARKING:	13 Spaces
ZONING:	LAR3

PRICING INFORMATION

SALE PRICE: Contact The Neema Group For Pricing

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5814
LA MIRADA AVE



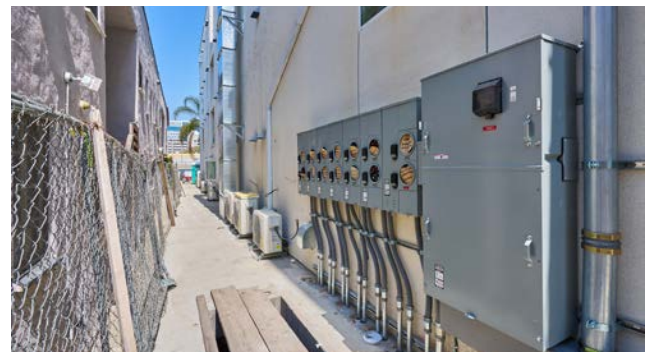
Investment Highlights

- * The Neema Group of Marcus & Millichap is pleased to present 5814 La Mirada Ave, a new construction 13-unit investment opportunity in Hollywood located between N Van Ness Ave & N Bronson Ave
- * Construction is set to be completed and the certificate of occupancy is scheduled to be issued by end of summer 2024; the property is located within a Qualified Opportunity Zone
- * This trophy asset will be delivered 100% vacant, before the issuance of the certificate of occupancy, allowing an investor to qualify for the Opportunity Zone step up in basis and tax benefits
- * The subject property features a unit mix of two one-bedrooms (527-635 SF), five two-bedrooms (639-788 SF) and six three-bedrooms (1,160-1,197 SF) with a level of subterranean parking with 13 spaces; one of the units is set aside as a VLI unit; 10 units have a balcony, and the three top floor units have private roof decks
- * Prime opportunity for an investor to acquire and lease at market rents immediately; with a total of 30 bedrooms, the property could be ideal for furnished rentals, corporate housing, or supportive housing
- * Units have been meticulously constructed with vinyl flooring, stacked washers and dryers, stainless steel appliances, recessed lighting, and modern bathrooms and kitchens
- * 5814 La Mirada Ave boasts a high walk score of 87 and is three blocks east of Sunset Gower Studios and just south of Netflix on Sunset Blvd; there are plentiful retail amenities within walking distance on Santa Monica Blvd and Sunset Blvd
- * Hollywood remains one of the strongest rental submarkets in the city and an attractive area to acquire property due to its close proximity to nearby neighborhoods such as Larchmont Village, Hancock Park, Los Feliz, West Hollywood, La Brea, and Koreatown



5814
LA MIRADA AVE

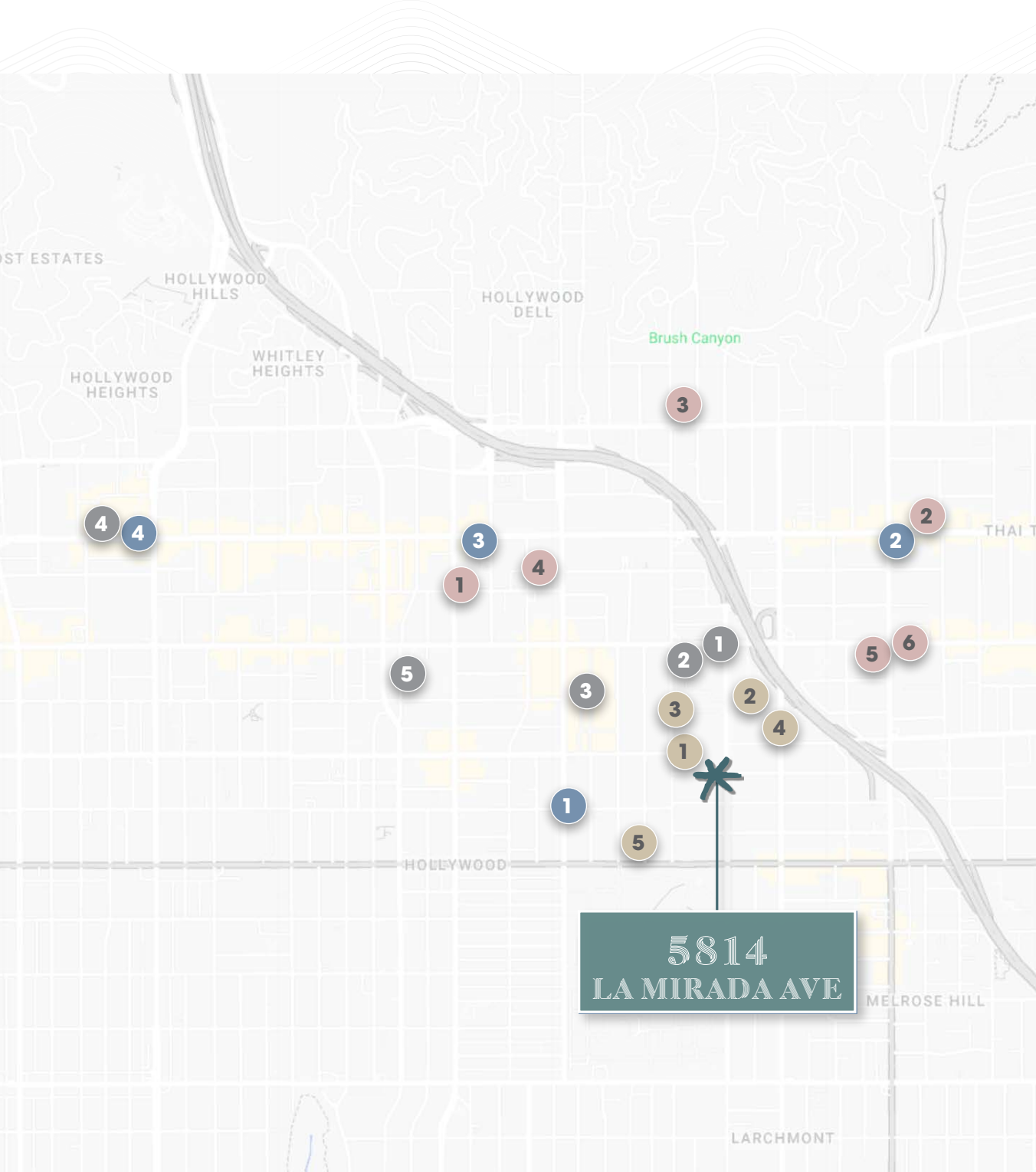




Unit Mix

UNIT #	UNIT TYPE	UNIT SF	PROJECTED RENTS LOW	RENT PER SF	PROJECTED RENTS HIGH	RENT PER SF	NOTES
101	2+1	713	\$ 987	\$ 1.38	\$ 987	\$ 1.38	VLI; Vacant
102	2+1	639	\$ 3,100	\$ 4.85	\$ 3,300	\$ 5.16	Vacant
103	1+1	527	\$ 2,250	\$ 4.27	\$ 2,450	\$ 4.65	Vacant
104	1+1	635	\$ 2,500	\$ 3.94	\$ 2,700	\$ 4.25	Vacant
201	3+3	1,160	\$ 4,200	\$ 3.62	\$ 4,400	\$ 3.79	Vacant
202	2+2	788	\$ 3,200	\$ 4.06	\$ 3,400	\$ 4.31	Vacant
203	3+3	1,197	\$ 4,200	\$ 3.51	\$ 4,400	\$ 3.68	Vacant
301	3+3	1,160	\$ 4,200	\$ 3.62	\$ 4,400	\$ 3.79	Vacant
302	2+2	788	\$ 3,200	\$ 4.06	\$ 3,400	\$ 4.31	Vacant
303	3+3	1,197	\$ 4,200	\$ 3.51	\$ 4,400	\$ 3.68	Vacant
401	3+3	1,160	\$ 5,000	\$ 4.31	\$ 6,500	\$ 5.60	Private Roof Deck; Vacant
402	2+2	788	\$ 4,000	\$ 5.08	\$ 6,500	\$ 8.25	Private Roof Deck; Vacant
403	3+3	1,197	\$ 5,000	\$ 4.18	\$ 6,500	\$ 5.43	Private Roof Deck; Vacant
			\$ 46,037		\$ 53,337		
			1+1	\$ 4,750	\$ 5,150		
			2+1 VLI	\$ 987	\$ 987		
			2+1	\$ 3,100	\$ 3,300		
			2+2	\$ 10,400	\$ 13,300		
			3+3	\$ 26,800	\$ 30,600		
			\$ 46,037		\$ 53,337		

Nearby Retail & Amenities



TRANSPORTATION

- 1 Gower & Lexington (Northbound)
- 2 Hollywood/Western
- 3 Hollywood / Vine Station
- 4 Hollywood / Highland

SCHOOLS

- 1 Joseph Le Conte Middle School
- 2 Bernstein High School
- 3 Citizens of The World Charter School
- 4 STEM Academy Of Hollywood
- 5 Hollywood Elementary School

RETAIL

- 1 Trader Joe's
- 2 Ralph's
- 3 Gelson's Hollywood
- 4 LA Fitness
- 5 Target
- 6 Walgreen's Pharmacy

MISCELLANEOUS

- 1 Netflix
- 2 Sunset Bronson Studios
- 3 Sunset Gower Studios
- 4 TCL Chinese Theatre
- 5 ArLight Cinemas

Hollywood /
Vine Station

Trader Joe's

ArcLight
Cinemas

Hollywood /
Vine Station

Sunset Gower
Studios

Citizens of The
World Charter
School

Joseph Le
Conte Middle
School

Gower &
Lexington

5

1

3

4

3

1

3

1

5814
LA MIRADA AVE



The New Hollywood

5814 La Mirada sits at the Nexus of Content and Media.

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.

Highlighted on the following page are major developments and key demand drivers in the immediate proximity of 5814 La Mirada that are propelling economic growth in Hollywood.



Pedestrian Oriented Community



WALKSCORE

87

VERY WALKABLE:

Most errands can be accomplished on foot

TRANSIT SCORE

65

GOOD TRANSIT:

Many nearby public transportation options

BIKESCORE

71

VERY BIKEABLE:

Biking is convenient for most trips

LOCAL AMENITIES

1. Trader Joe's
2. Gelson's Markets
3. Hollywood Farmers' Market
4. Walgreen's
5. Yoga Works
6. 24 Hour Fitness
7. LA Fitness
8. Equinox
9. SoulCycle Hollywood
10. Pressed Juicery
11. The W Hollywood
12. Franklin Village
13. Home Depot
14. Ralph's
15. Pier 1 Imports
16. PetCo

DINING & DRINKING

1. Sugarfish
2. Sweetgreen
3. Paley
4. Good Times at Davey Wayne's
5. Roscoe's House of Chicken & Waffles
6. Stella Bara
7. Blue C Sushi
8. Umami Burger
9. The Melt Sunset & Vine
10. Coffee Commissary
11. La Monarca Bakery & Café
12. Sweet Times
13. Delancey
14. Mission Cantina
15. Birch
16. Beauty & Essex
17. Stout Burgers & Beer
18. Shake Shack
19. The Well
20. Off Vine Restaurant
21. Tender Greens
22. Bowery
23. Gwen
24. Rubies+Diamonds
25. Philz Coffee

MAJOR EMPLOYERS & STUDIOS

1. Netflix
2. Sunset Bronson Studios
3. Emerson College LA Center
4. Sunset Gower Studios
5. Canon USA
6. United Recording
7. Siren Studios
8. East West Studios
9. Technicolor
10. Viacom
11. Neuehouse
12. Fender
13. Legend 3D
14. Capitol Records

ENTERTAINMENT

1. Hollywood Palladium
2. Pantages Theatre
3. Cinespia at Hollywood Forever Cemetery
4. ArcLight Cinerama Dome
5. The Fonda Theatre
6. Upright Citizens Brigade (two locations)
7. The Hotel Café

Sales Comparables



* 5814 LA MIRADA AVE

SALE PRICE	Contact The Neema Group For Pricing
YEAR BUILT	2024
NUMBER OF UNITS	13



1 1245 N NEW HAMPSHIRE AVE

SALE PRICE	\$ 9,500,000
YEAR BUILT	2021
NUMBER OF UNITS	9
PRICE PER UNIT	\$ 1,055,556
PRICE PER SF	\$ 731
CAP RATE	N/A
GRM	N/A
SALE DATE	On Market
CAP RATE	4.20%



2 1601 PARK AVE

SALE PRICE	\$ 7,000,000
BUILDING SF	2020
LOT SIZE	11
PRICE/SF	\$ 636,364
PRICE/UNIT	\$ 562
DATE SOLD	4.01%
YEAR BUILT	16.27
NO. OF UNITS	On Market
CAP RATE	3.99%



3 4804 OAKWOOD AVE

SALE PRICE	\$ 13,350,000
BUILDING SF	2022
LOT SIZE	30
PRICE/SF	\$ 445,000
PRICE/UNIT	\$ 458
DATE SOLD	4.75%
YEAR BUILT	13.45
NO. OF UNITS	3/18/2024
CAP RATE	4.20%

Sales Comparables



4	916 N ALVARADO ST
SALE PRICE	\$ 11,377,500
BUILDING SF	2023
LOT SIZE	28
PRICE/SF	\$ 406,339
PRICE/UNIT	\$ 867
DATE SOLD	N/A
YEAR BUILT	N/A
NO. OF UNITS	12/27/2023
CAP RATE	4.30%



5	552 N HOBART BLVD
SALE PRICE	\$ 13,700,000
BUILDING SF	2021
LOT SIZE	26
PRICE/SF	\$ 526,923
PRICE/UNIT	\$ 505
DATE SOLD	4.01%
YEAR BUILT	15.88
NO. OF UNITS	10/18/2022
CAP RATE	4.24%



6	1752 N KINGSLEY DR
SALE PRICE	\$ 7,600,000
BUILDING SF	2007
LOT SIZE	13
PRICE/SF	\$ 584,615
PRICE/UNIT	\$ 467
DATE SOLD	3.86%
YEAR BUILT	N/A
NO. OF UNITS	10/17/2022
CAP RATE	N/A

Rent Comparables

ONE COMPARABLES

	ADDRESS	UNIT TYPE	SF	RENT	RENT PER SF
1	5817-5823 W Lexington Ave, Los Angeles, CA 90038	1+1	477	\$2,300	\$4.82
2	5612 Lexington Ave, Los Angeles, CA 90038	1+1	632	\$2,550	\$4.03
3	1446 Tamarind Ave, Los Angeles, CA 90028	1+1	643	\$2,368	\$3.68
4	1440 Gordon St, Los Angeles, CA 90028	1+1	679	\$2,461	\$3.62
5	1338 Gordon St, Los Angeles, CA 90028	1+1	760	\$2,650	\$3.49



Rent Comparables

TWO COMPARABLES

	ADDRESS	UNIT TYPE	SF	RENT	RENT PER SF
1	1338 Gordon St, Los Angeles, CA 90028	2+2	931	\$3,350	\$3.60
2	5800 Harold Way, Los Angeles, CA 90028	2+2	1073	\$3,645	\$3.40
3	1558 Gordon St, Los Angeles, CA 90028	2+2	943	\$3,360	\$3.56
4	1446 Tamarind Ave, Los Angeles, CA 90028	2+2	940	\$2,925	\$3.11
5	1440 Gordon St, Los Angeles, CA 90028	2+2	999	\$2,925	\$2.93



THREE COMPARABLES

	ADDRESS	UNIT TYPE	SF	RENT	RENT PER SF
1	5612 Lexington Ave, Los Angeles, CA 90038	3+2.5	1600	\$5,408	\$3.38
2	1311 Tamarind Ave, Los Angeles, CA 90028	3+3	1360	\$4,495	\$3.31
3	5832 Virginia Ave, Los Angeles, CA 90038	3+3		\$4,295	



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