



UNIQUE OWNER-USER
MULTIFAMILY INVESTMENT

6645 Farmdale Ave
North Hollywood, CA 91606

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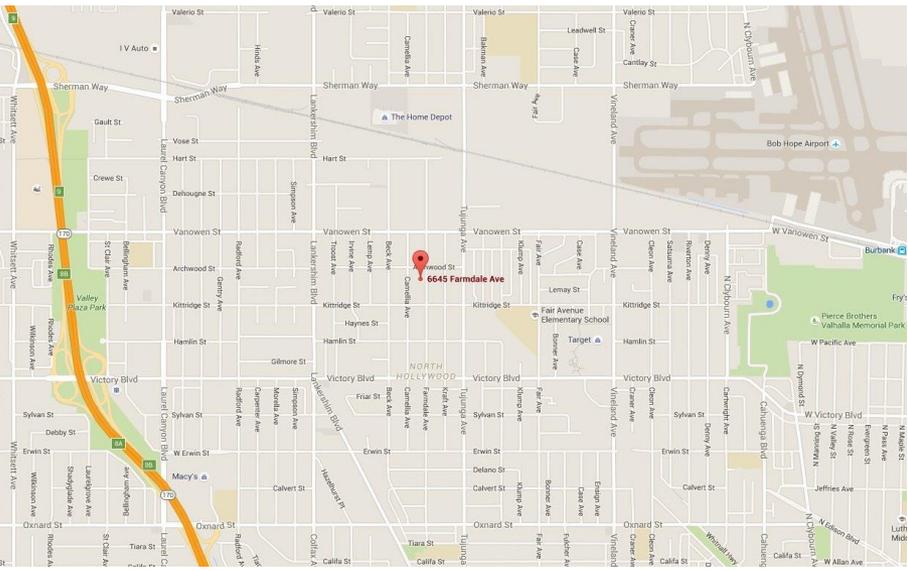
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THE OPPORTUNITY

Concord Real Estate Services is pleased to offer 6645 Farmdale Avenue, a 6 unit newly renovated multifamily apartment building minutes from major freeways and a number of up-and-coming North Hollywood development projects which include outdoor eating, parks, recreations, retail, and shopping centers. This well-maintained building has a strong unit mix of (5) two bed one bath and (1) three bed two baths, plus personal patio. Additionally, most units have been recently remodeled and the building has had roof and plumbing upgrades. The subject property is also separately metered for gas and electricity and has an onsite laundry room.

This subject property is ideal for an owner-user investor to move into a spacious and newly remodeled 3 bedroom 2 bath unit with a private patio. The owner-user unit is located in the front of the building where the patio sits in front of the luscious front yard on a quaint residential street. The property is structures to allow the front unit a space of privacy and feel of a single family residential unit. Furthermore, four of the six units have been remodeled with hardwood floors, new windows, new doors, and fully remodeled kitchen and bathroom making it easy for the new owner to capitalize on the aggressive market rents.

The renovated 6 unit apartment building is minutes from major freeways such as the 101, 170, 134, and 405. It is also centrally located in the San Fernando Valley, minutes from the Burbank Airport and Universal City. The subject property is approximately 17 miles northwest of Downtown Los Angeles, between the 170, 5, and 134 freeways. The building is also less than 2 miles to the proposed Orange Metro Station Plan and the Micropolitan at Chandler, a development for 2017 featuring a seven-story building featuring 82 apartments above 1,000 SF of ground-level commercial space.



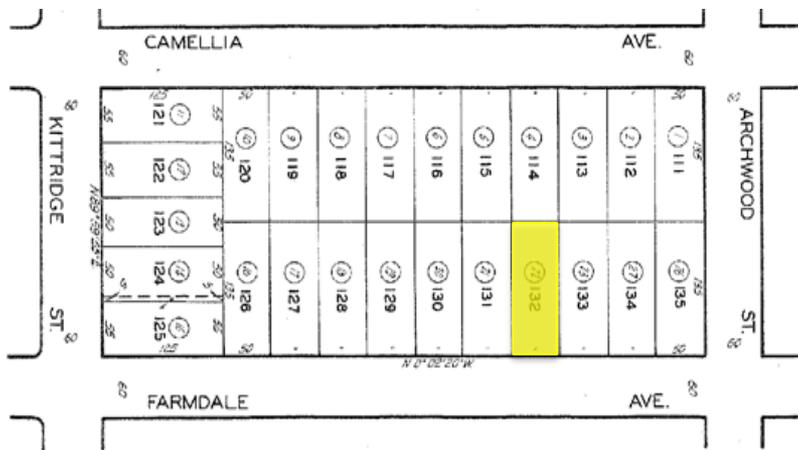
INVESTMENT HIGHLIGHTS

- + Owner-User 3 Bedroom 2 Bath Unit With Private Patio
- + Strong Unit Mix – 2 Vacant Units to Maximize Rents
- + Newly Remodeled Units with New Roof
- + On Site Parking and Laundry
- + Minutes From Major Freeways: 101, 170, and the 405
- + Submarket Undergoing Tremendous Growth & Development
- + 1.8 Miles From New 2017 Planned Mixed-Use Development
- + Submarket Property Sales and Rents Demanding High Price SF
- + Separately Metered For Gas & Electricity

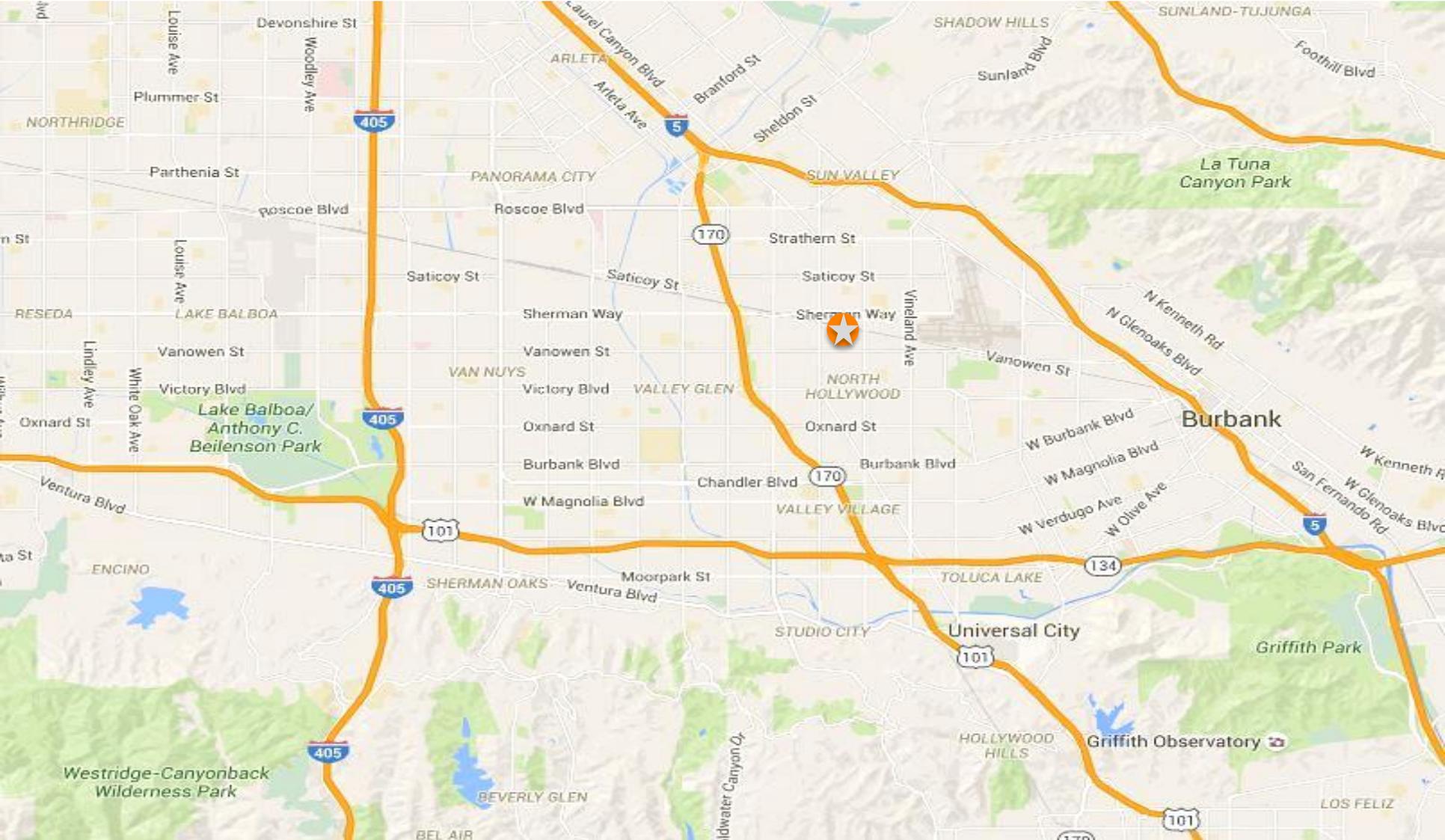


PROPERTY DETAILS

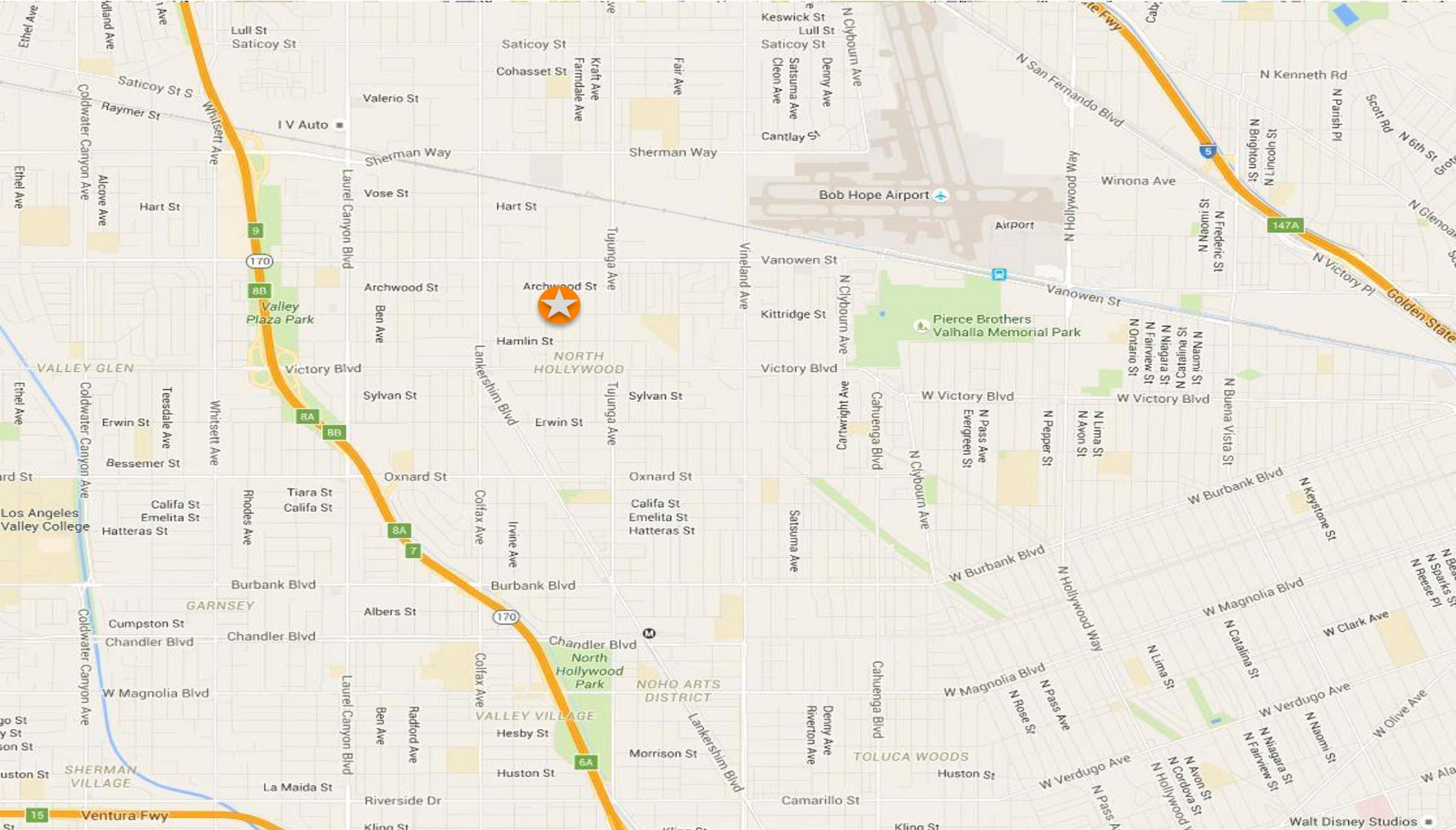
| | |
|-------------------|--|
| Property Address: | 6645 Farmdale Ave, North Hollywood, CA 91606 |
| Parcel Number: | 4024-008-020 |
| Zoning: | RD2 |
| Year Built: | 1961 |
| Units: | 6 |
| Square Feet: | 5,869 |
| Lot Size: | 6,750 |
| Parking: | 6 Spaces |
| Construction: | Wood Frame/Stucco |
| Water: | Master Metered |
| Electricity: | Separately Metered |
| Gas: | Separately Metered |



REGIONAL MAP



NEIGHBORHOOD MAP



NORTH HOLLYWOOD

Population
562,317

Median Income
\$51,999

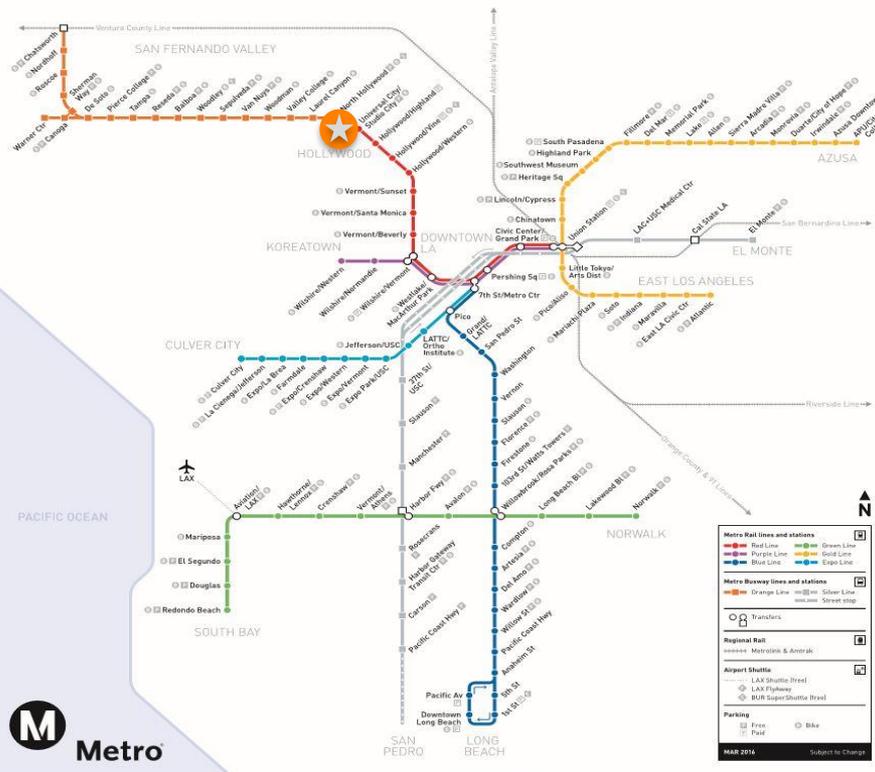
Median Age
34



North Hollywood is a gateway city into to major points of interest and affluent cities in the San Fernando Valley. It is in a unique position a few miles from Sherman Oaks, Studio City, and Encino. Additionally, the subject property has proximity to a number of developments. For example, NoHo West, a proposed development which is only 1.5 miles from the subject property, will transform North Hollywood's 25-acre Laurel Plaza shopping center into a mixed-use community which includes a series of low-rise structures featuring apartments, retail and commercial office space.

According to plans filed with the City of Los Angeles, Laurel Plaza project would include 190,000 square feet of retail and restaurant space, as well as a gym, a supermarket and a cinema multiplex. These uses would be served by approximately 2,600 parking spaces, to be located in an eight-story structure abutting the 170 Freeway. Developments like NoHo West are alluring a fresh crowd of visitors and tenants which consequently revitalize North Hollywood. North Hollywood has a copious amount for development and activity in the near future making it a highly desirable area to undercut the market once the projects are complete.

Go Metro



North Hollywood is the epicenter of the Metro Red Line and Orange Line going into downtown Los Angeles and Greater LA. The Red Line is also the busiest Metro line outside of Los Angeles, thus Metro has begun the process of creating development guidelines for four parcels the agency owns totaling 15.6 acres around the North Hollywood Red Line Station. These four parcels are currently the largest amount of property near one station, other than Union Station.

In addition to the future projects for the 15 acres of land and the existing Red and Orange Lines that meet in North Hollywood, there are freeway that allow immediate access to and from The Valley and Los Angeles. The major freeways going into and across North Hollywood are the 5, 101, 134, and the 170, which allow easy access for commuters, visitors, and tourists.

With Metro’s plans in place and the existing transportation system, North Hollywood is on its way to become the a highly accessible and transit oriented vibrant community in Los Angeles County.

NOTABLE AREA DEVELOPMENT PROJECTS AND POINTS OF INTEREST



NoHo West

NoHo West is a proposed 25 acre development that would convert Laurel Plaza shopping center into a mixed-use community. This project would include a series of low-rise structures featuring apartments, retail and commercial office space. An elliptical plaza would sit in the mid point of the development with water features, landscaping, and outdoor seating.

In addition to the retail and open space component, NoHo West would feature a large residential component with two buildings consisting of 742 studio, one bedroom, and two bedroom apartment units.

Aside from the commercial and residential component, NoHo West would also feature 500,000 sf of commercial office space with parking for the tenants and visitors.

No Ho Arts District

NoHo Arts District became popular as a major performing arts powerhouse, offering a concentration of 22 live theatres. In addition to the area's reputable theatre scene, it's also the eclectic mix of art; hence NoHo Arts District.

Beyond the art and major performing arts theatres, NoHo also houses the Millennium Dance Complex which is a popular spot for visitors, as the dance studio has hosted regular sessions with celebrities like Britney Spears, Janet Jackson and Wade Robson. NoHo Arts District is a melting pot of artists, community, and visitors in town.



RENT ROLL

| Unit Name | Unit Type | Status | Monthly Rent |
|-----------|-----------|----------|--------------|
| Unit 101 | 3 Bed | Occupied | Vacant |
| Unit 102 | 2 Bed | Occupied | \$1,300.00 |
| Unit 103 | 2 Bed | Occupied | \$945.00 |
| Unit 104 | 2 Bed | Occupied | \$1,251.00 |
| Unit 105 | 2 Bed | Occupied | \$1,550.00 |
| Unit 106 | 2 Bed | Occupied | \$1,550.00 |

FINANCIAL SUMMARY

\$1,350,000

INVESTMENT SUMMARY

| | | |
|---------------------|-----------|-----------|
| Down Payment: | \$675,000 | 50.00% |
| Year Built: | 1960 | |
| Units: | 6 | |
| Approx. Lot Size: | 6,750 | Sq. Ft. |
| Approx. Bldg. NRSF: | 5,869 | Sq. Ft. |
| Cost per NRSF: | \$230.02 | |
| Cost per Unit: | \$225,000 | |
| Expense / NRSF: | \$5.12 | |
| Expense / Unit: | \$5,007 | |
| | CURRENT | PRO FORMA |
| GRM: | 12.23 | 10.37 |
| CAP: | 5.70% | 7.13% |
| ROI: | 5.68% | 8.53% |

SCHEDULED INCOME

| UNIT MIX | | | CURRENT | | PRO FORMA | |
|-----------------------|------|-------|------------|--------------|------------|--------------|
| Units | Beds | Baths | Average | Monthly | Rent | Monthly |
| 1 | 3 | 2 | \$2,600.00 | \$2,600.00 | \$2,600.00 | \$2,600.00 |
| 1 | 2 | 1 | \$1,550.00 | \$1,550.00 | \$1,650.00 | \$1,650.00 |
| 4 | 2 | 1 | \$1,261.50 | \$5,046.00 | \$1,650.00 | \$6,600.00 |
| Scheduled Rent: | | | | \$9,196.00 | | \$10,850.00 |
| Monthly Gross Income: | | | | \$9,196.00 | | \$10,850.00 |
| Annual Gross Income: | | | | \$110,352.00 | | \$130,200.00 |

ANNUAL INCOME

| | CURRENT | | | PRO FORMA | |
|----------------------------|------------|--------|----|------------|--------|
| Scheduled Gross Income: | \$110,352 | | | \$130,200 | |
| Less Vacancy Reserve Rate: | (\$3,311) | 3.00% | * | (\$3,906) | 3.00% |
| Gross Operating Income: | \$107,041 | | | \$126,294 | |
| Less Expenses: | (\$30,042) | 27.22% | * | (\$30,042) | 23.07% |
| Net Operating Income: | \$76,999 | | | \$96,252 | |
| Less Debt Service: | (\$38,671) | | | (\$38,671) | |
| Pre-Tax Cash Flow: | \$38,328 | 5.68% | ** | \$57,581 | 8.53% |
| Plus Principal Reduction: | \$11,671 | | | \$11,671 | |
| Total Return Before Taxes: | \$49,999 | 7.41% | ** | \$69,252 | 10.26% |

* As a percent of the scheduled gross income. ** As a percent of the down payment

ESTIMATED ANNUAL EXPENSES

| ITEM | AMOUNT |
|------------------------|----------|
| Taxes: | \$16,092 |
| Insurance: | \$2,935 |
| Utilities: | \$4,200 |
| Maintenance & Repairs: | \$3,276 |
| Landscaping: | \$540 |
| Misc/Reserves: | \$1,800 |
| Trash: | \$720 |
| Pest: | \$480 |

| | |
|-----------------|----------|
| Total Expenses: | \$30,042 |
| Expense / NRSF: | \$5.12 |
| Expense / Unit: | \$5,007 |

FINANCING INFORMATION

| | | | |
|---------------|-------------|----------------|----------------------|
| Price: | \$1,350,000 | Terms: | 30 Year Amort. |
| Down Payment: | \$675,000 | Interest Rate: | 4.00% For 5 Years |
| Loan Amount: | \$675,000 | Payment: | \$3,222.55 Per Month |



EXCLUSIVELY LISTED BY:

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