

10 Units in Prime Hollywood!

1135 Lodi Place

LOS ANGELES, CA 90038

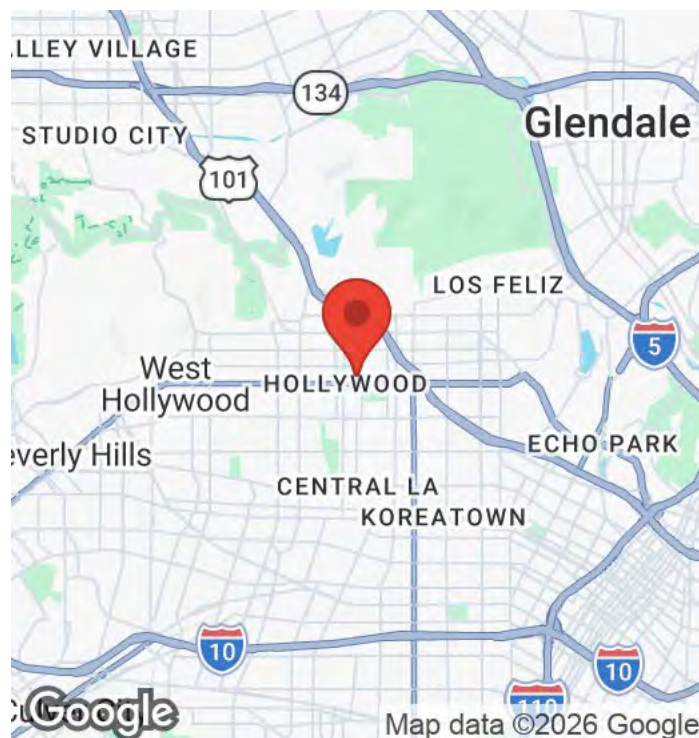
Price: \$1,595,000



1135 Lodi Place

Property Highlights

- Charming Spanish-style property built in 1924
- Ten (10) studio units positioned across a landscaped central courtyard
- 9.35 GRM and a 7.13% CAP Rate
- 3,600 SF of rentable living space on a 6,765 SF LARD1.5-zoned lot
- Gated property for extra security
- Units feature abundant natural light, hardwood flooring, ceiling fans, and unique vintage details like built-in dining nooks and fireplace mantles
- On-site laundry room
- Separately metered for gas and electricity
- Located near Santa Monica Blvd & Vine St
- Deemed a “Walker’s Paradise” with a Walk Score of 95
- Surrounded by major employment hubs including Paramount, Netflix, and Sunset Bronson Studios



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TABLE OF CONTENTS

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Property Summary	3
Investment Details	4
Executive Summary	5
Pro Forma Summary	6
Property Description	7
Unit Rent Roll	8
Sale Comparables	9
Property Photos	15
Regional Map	19
Location Maps	20
Aerial Map	21
Demographics	22

PROPERTY SUMMARY

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

03



Property Summary

Price:	\$1,595,000
Property Type:	Multifamily
Year Built:	1924
Number of Units:	10
Building SF:	3,600
Lot SF:	6,765
Zoning:	LARD1.5
CAP Rate:	7.13%
GRM:	9.35

Property Overview

1135 Lodi Pl is a charming Spanish-style multifamily property in the heart of Hollywood. It features ten (10) studio units across 3,600 SF of rentable space on a 6,765 SF LARD1.5-zoned lot. Built in 1924, the single-story property is designed with units positioned on either side of a landscaped central courtyard. The gated property offers classic Hollywood character with abundant natural light, hardwood floors, ceiling fans, and unique interior features such as built-in dining nooks and fireplace mantles. 1135 Lodi Pl is separately metered for gas and electricity and includes an on-site laundry room.

Location Overview

1135 Lodi Pl is located in Prime Hollywood near Santa Monica Blvd & Vine St! The surrounding area is a major employment hub, anchored by Paramount, Netflix, Sunset Bronson Studios, & a strong concentration of post-production offices. Major healthcare institutions including Kaiser Permanente & Hollywood Presbyterian Medical Center are nearby. Additionally, Echelon Studios Complex is set to bring approximately 550,000 sf of new production studio, office, and retail space set to open this year! Rated a "Walkers Paradise" with a score of 95, 1135 Lodi Pl has quick access to a wide array of dining, retail, and entertainment options like Osteria La Buca, Dave's Hot Chicken, La Descarga, and Great White.

INVESTMENT DETAILS

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

Analysis

Analysis Date	July 2021
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Property

Property Type	Multifamily
Property	10 Units in Prime Hollywood!
Address	1135 Lodi Place
City, State	Los Angeles, CA 90038
Year Built	1924

Purchase Information

Purchase Price	\$1,595,000
Units	10
Total Rentable SF	3,600
Lot Size	6,765 sf

Income & Expense

Gross Operating Income	\$165,465
Monthly GOI	\$13,789
Total Annual Expenses	(\$51,717)
Monthly Expenses	(\$4,310)

Financial Information

Initial Equity	\$558,250
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Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Fixed	\$1,036,750	30 years	30 years	6.90%	\$6,828	

Acquisition Costs

Purchase Price, Points and Closing Costs	\$1,595,000
Investment - Cash	\$558,250
First Loan (Fixed)	\$1,036,750

Investment Information

Purchase Price	\$1,595,000
Price per Unit	\$159,500
Price per SF	\$443.06
Expenses per Unit	(\$5,172)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$170,555
Total Vacancy and Credits	(\$5,090)
Operating Expenses	(\$51,717)
Net Operating Income	\$113,748
Debt Service	(\$81,936)
Cash Flow Before Taxes	\$31,812

Financial Indicators

Cash-on-Cash Return Before Taxes	5.70%
Debt Coverage Ratio	1.39
Capitalization Rate	7.13%
Gross Rent Multiplier	9.35
Gross Income / Square Feet	\$47.38
Gross Expenses / Square Feet	(\$14.37)
Operating Expense Ratio	31.26%

PRO FORMA SUMMARY

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

06



Investment Summary

Price	\$1,595,000
Year Built	1924
Units	10
Price/Unit	\$159,500
RSF	3,600
Price/RSF	\$443.06
Lot Size	6,765 sf
Floors	1
APN	5534-007-019
Cap Rate	7.13%
Market Cap Rate	7.91%
GRM	9.35
Market GRM	8.7

Financing Summary

Loan 1 (Fixed)	\$1,036,750
Initial Equity	\$558,250
Interest Rate	6.9%
Term	30 years
Monthly Payment	\$6,828
DCR	1.39

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
0+1	10	\$1,414	\$14,138	\$1,520	\$15,200
Totals	10		\$14,138		\$15,200

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$169,655	\$182,400
- Less: Vacancy	(\$5,090)	(\$5,472)
+ Misc. Income	\$900	\$900
Effective Gross Income	\$165,465	\$177,828
- Less: Expenses	(\$51,717)	(\$51,717)
Net Operating Income	\$113,748	\$126,111
- Debt Service	(\$81,936)	(\$81,936)
Net Cash Flow after Debt Service	\$31,812	\$44,175
+ Principal Reduction	\$10,736	\$10,736
Total Return	\$42,548	\$54,911

Annualized Expenses

Description	Actual	Market
Building Insurance	\$6,531	\$6,531
Grounds Maintenance	\$1,200	\$1,200
Maintenance	\$8,528	\$8,528
Management Fees	\$8,528	\$8,528
Misc	\$1,000	\$1,000
Taxes - Real Estate	\$19,938	\$19,938
Utilities	\$5,992	\$5,992
Total Expenses	\$51,717	\$51,717
Expenses Per RSF	\$14.37	\$14.37
Expenses Per Unit	\$5,172	\$5,172

PROPERTY DESCRIPTION

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

07



1135 Lodi Place is a charming Spanish-style multifamily property located in the heart of Hollywood. Built in 1924, the single-story building consists of ten (10) studio units totaling approximately 3,600 square feet of living space on a 6,765 square foot LARD1.5-zoned lot. The property features ten (10) units situated on each side of a landscaped central courtyard that creates a quiet and inviting residential atmosphere. The gated property offers classic Hollywood character with abundant natural light, hardwood flooring, ceiling fans, and unique interior details including built-in dining nooks and fireplace mantles. 1135 Lodi Place is separately metered for gas and electricity and features an on-site laundry room.

1135 Lodi Pl is located in Prime Hollywood near Santa Monica Blvd & Vine St! Deemed a “Walker’s Paradise” with a Walk Score of 95, residents enjoy exceptional access to daily conveniences, dining, and entertainment. The property is surrounded by some of Los Angeles’ most prominent employment hubs, including Paramount Pictures Studios, Netflix’s Hollywood campus, Sunset Bronson Studios, and a wide concentration of post-production houses and media offices throughout the area. Additionally, the property benefits from close proximity to major healthcare employers such as Kaiser Permanente Los Angeles Medical Center and Hollywood Presbyterian Medical Center. Less than one mile away, the new Echelon Studios Complex is set to bring approximately 550,000 square feet of new production studio, office, and retail space set to open this year! Residents also enjoy easy access to the most popular restaurants of the area such as Osteria La Buca, Dave’s Hot Chicken, La Descarga, and Great White.

The property is located within the city of Los Angeles and subject to Rent Control.

UNIT RENT ROLL

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

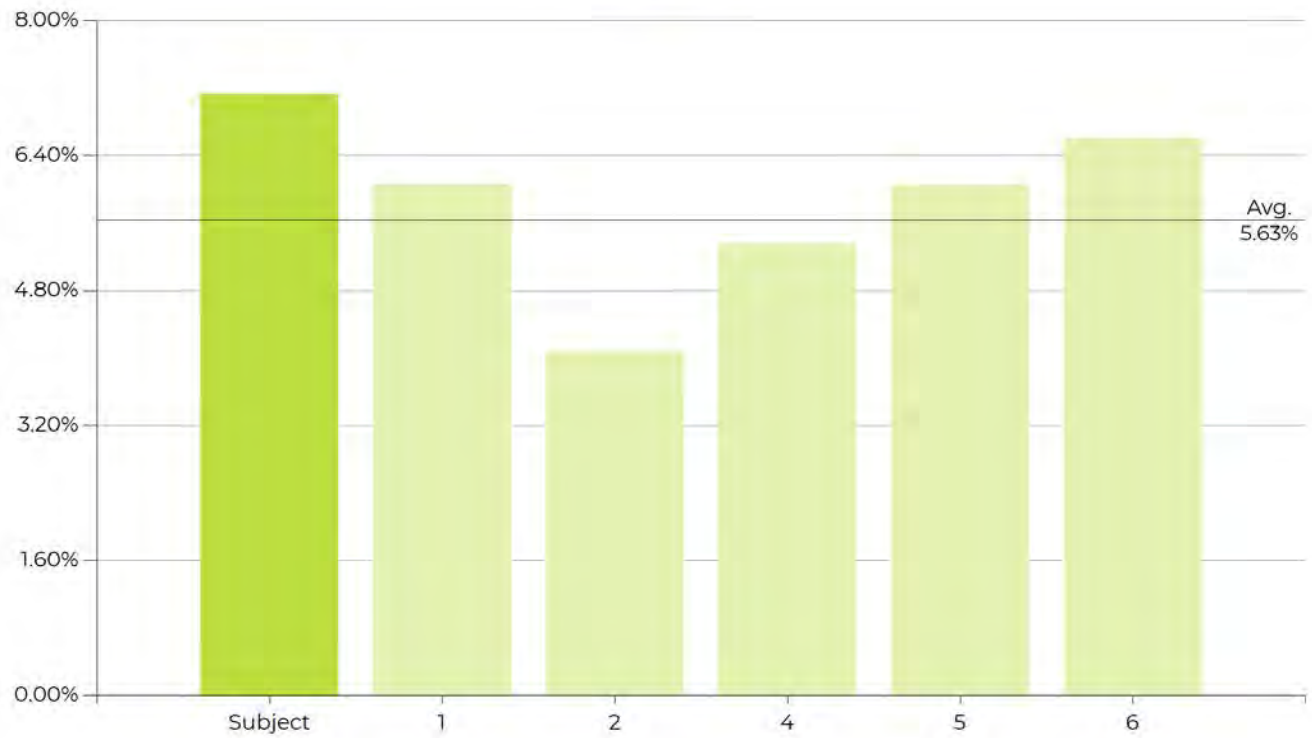
Unit	Description	Current Rent	Pro Forma Rent	Comments
1	O+1	\$913	\$1,520	
2	O+1	\$1,160	\$1,520	
3	O+1	\$1,520	\$1,520	
4	O+1	\$1,515	\$1,520	
5	O+1	\$1,495	\$1,520	
6	O+1	\$1,494	\$1,520	
7	O+1	\$1,480	\$1,520	
8	O+1	\$1,520	\$1,520	
9	O+1	\$1,520	\$1,520	
10	O+1	\$1,520	\$1,520	

SALE COMPARABLES

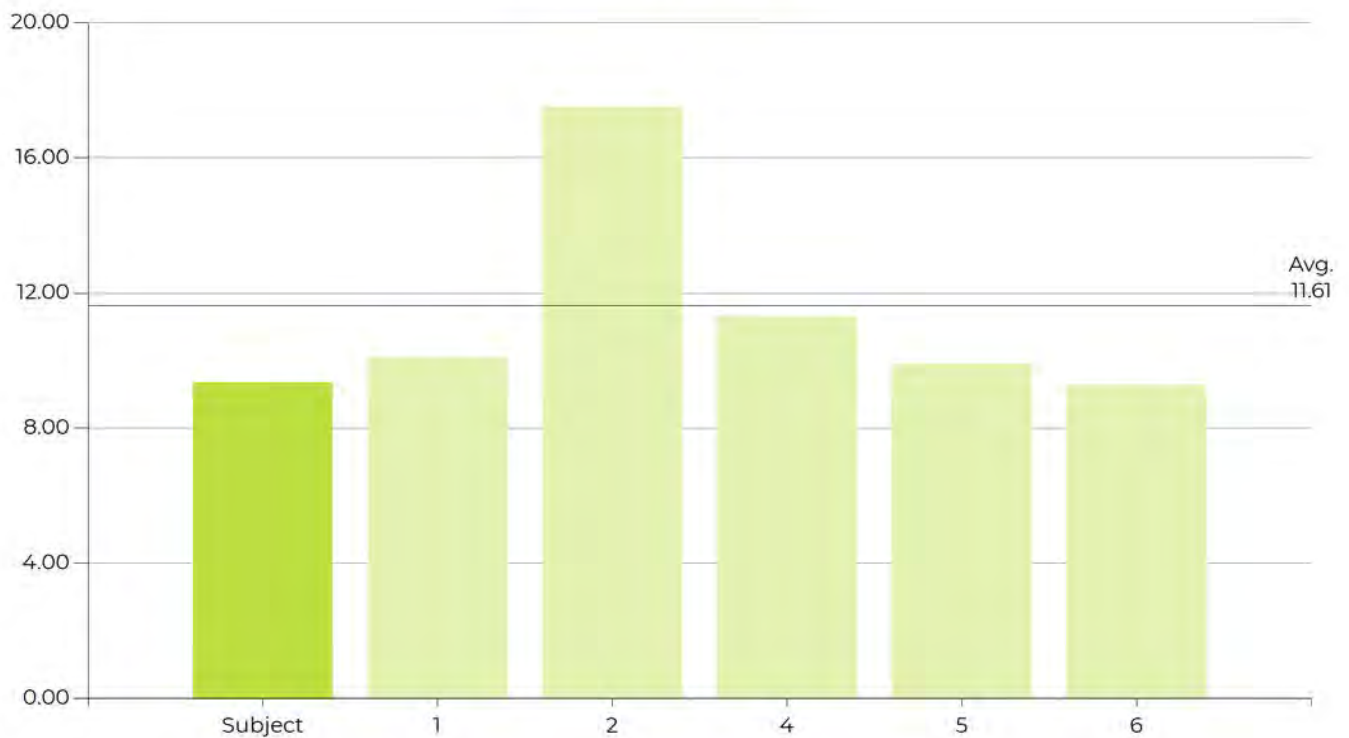
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09

Cap Rate



Gross Rent Multiplier

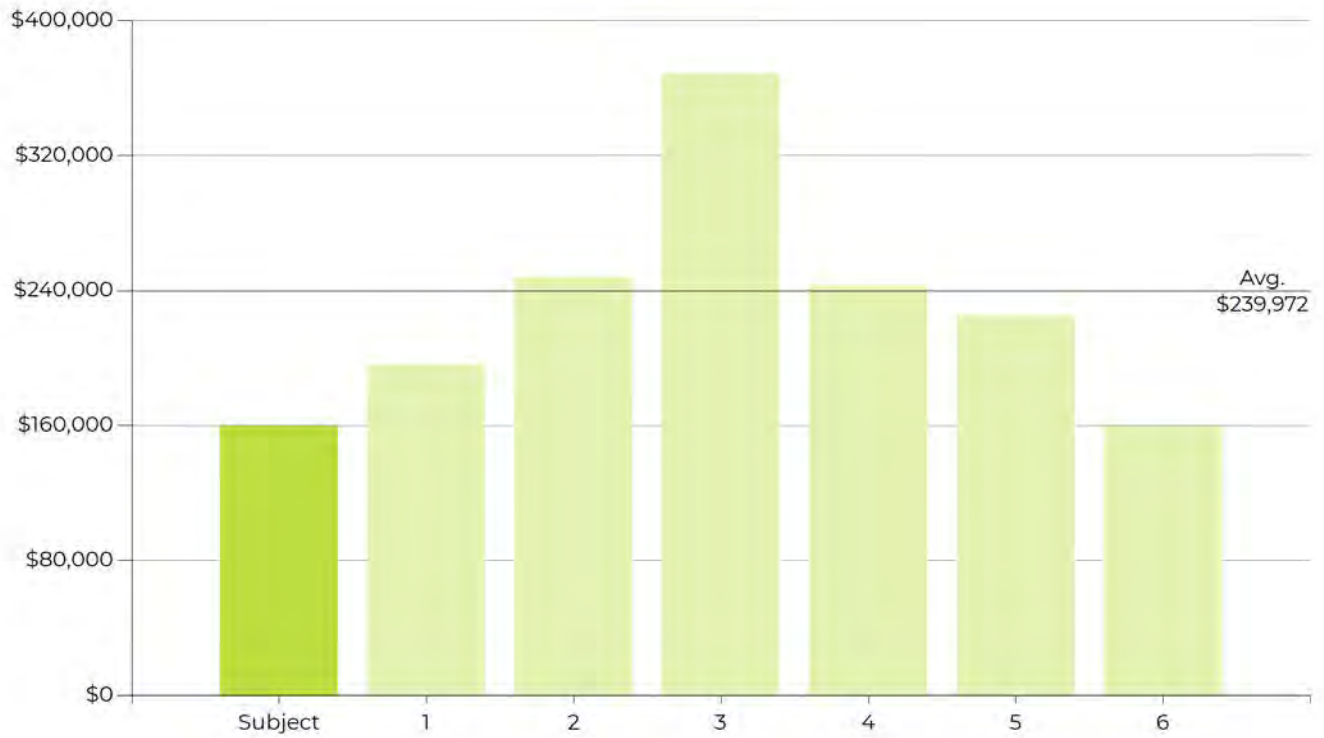


SALE COMPARABLES

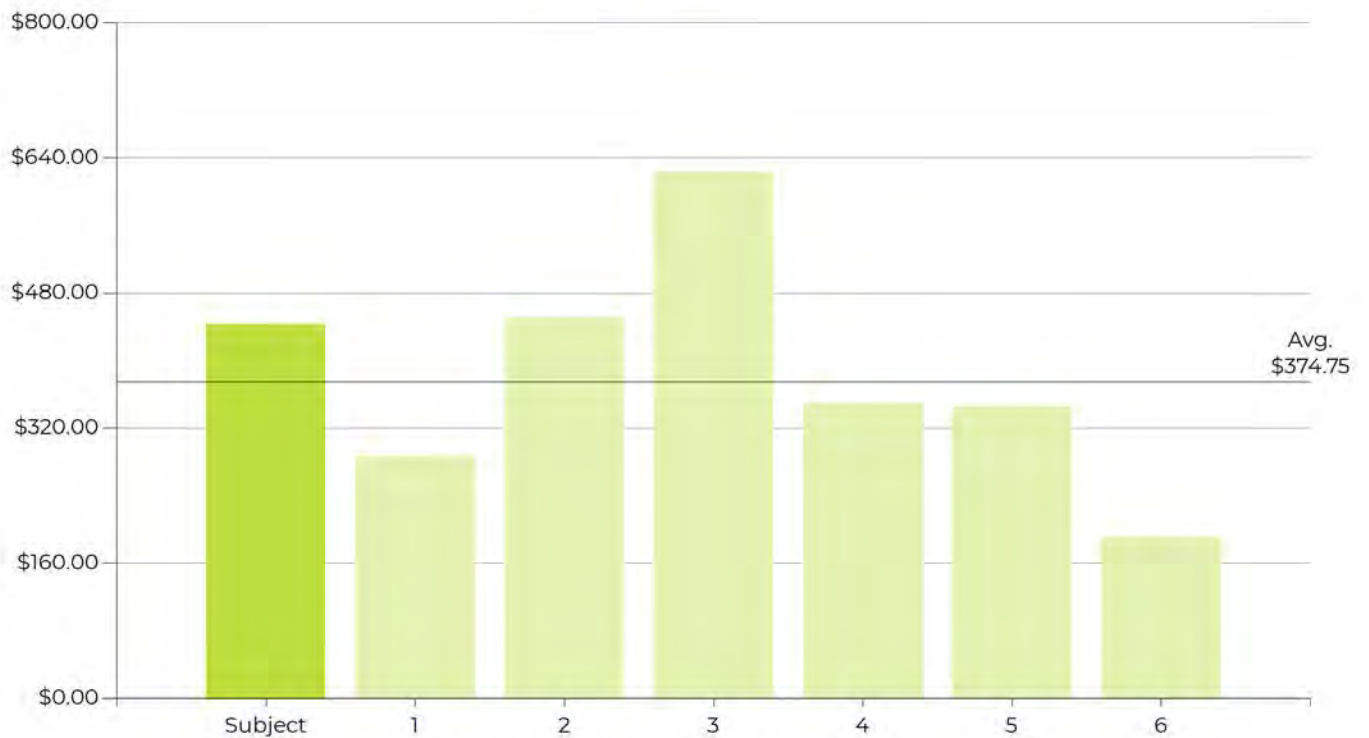
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10

Price per Unit



Price per SF



SALE COMPARABLES

10 Units in Prime Hollywood!
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11



10 Units in Prime Hollywood!

1135 Lodi Place, Los Angeles, CA 90038

Notes

Separately metered for gas & electricity.

Sale Price	\$1,595,000	Units	Unit Type
Units	10	10	0+1
Price/Unit	\$159,500		
Price/SF	\$443.06		
Lot Size	6,765		
Cap Rate	7.13%		
GRM	9.35		
Year Built	1924		



5913 Willoughby Avenue, Los Angeles, CA 90038

Notes

Three (3) units currently vacant.
Ten (10) parking spaces.

1	Asking Price	\$2,150,000	Units	Unit Type
	Units	11	5	Studio/Efficiency
	Price/Unit	\$195,455	4	1 Bedroom 1 Bath
	Price/SF	\$287.16	1	2 Bedroom 1 Bath
	Lot Size	12,996	1	3 Bedroom 2 Bath
	Cap Rate	6.06%		
	GRM	10.1		
	Year Built	1929		
	Sale Date	On Market		
	Days-On-Mkt	14		



1246 North Kenmore Avenue, Los Angeles, CA 90029

Notes

Brand new roof and recently renovated units.
Separately metered for gas and electricity.
No parking.

2	Asking Price	\$2,480,000	Units	Unit Type
	Units	10	10	1 Bedroom 1 Bath
	Price/Unit	\$248,000		
	Price/SF	\$450.75		
	Lot Size	8,989		
	Cap Rate	4.08%		
	GRM	17.5		
	Year Built	1926		
	Sale Date	On Market		
	Days-On-Mkt	179		

SALE COMPARABLES

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

12



6477 - 6479 Lexington Avenue, Los Angeles, CA 90038

Asking Price	\$2,950,000	Units	Unit Type
Units	8	1	Studio/Efficiency
Price/Unit	\$368,750	7	1 Bedroom 1 Bath
Price/SF	\$623.42		
Lot Size	6,970		
Year Built	1921		
Sale Date	On Market		
Days-On-Mkt	92		



6127 Romaine Street, Los Angeles, CA 90038

Asking Price	\$1,945,000	Units	Unit Type
Units	8	2	Studio/Efficiency
Price/Unit	\$243,125	4	1 Bedroom 1 Bath
Price/SF	\$349.82	2	2 Bedroom 1 Bath
Lot Size	6,504		
Cap Rate	5.36%		
GRM	11.3		
Year Built	1953		
Sale Date	On Market		
Days-On-Mkt	201		

Notes

Individual water heaters.
Seven (7) parking spaces.



5942 Willoughby Avenue, Los Angeles, CA 90038

Sale Price	\$1,350,000	Units	Unit Type
Units	6	1	1 Bedroom 1 Bath
Price/Unit	\$225,000		
Price/SF	\$346.42		
Lot Size	6,498		
Cap Rate	6.05%		
GRM	9.9		
Year Built	1930		
Sale Date	4/28/2025		
Days-On-Mkt	2		

SALE COMPARABLES

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

6



5834 La Mirada Avenue, Los Angeles, CA 90038

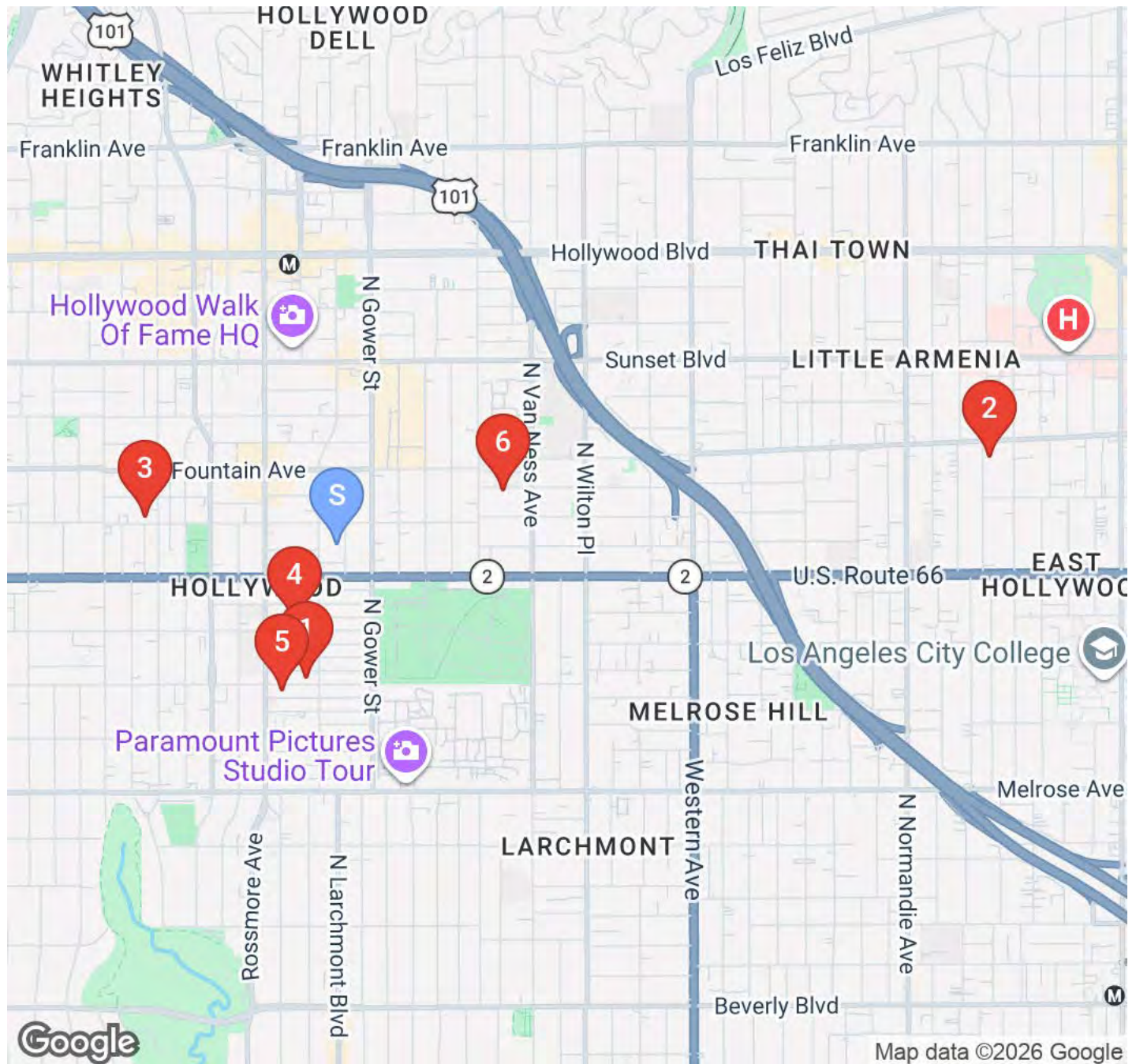
Notes
One (1) fully renovated unit vacant.
Street parking.

Asking Price	\$1,595,000	Units	Unit Type
Units	10	7	1 Bedroom 1 Bath
Price/Unit	\$159,500	3	2 Bedroom 1 Bath
Price/SF	\$190.95		
Lot Size	4,503		
Cap Rate	6.61%		
GRM	9.26		
Year Built	1929		
Sale Date	On Market		
Days-On-Mkt	8		

SALE COMPARABLES

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

14



- S** 1135 Lodi Place
Los Angeles, CA, 90038
\$1,595,000
- 3** 6477 - 6479 Lexington
Los Angeles, CA, 90038
\$2,950,000
- 6** 5834 La Mirada Avenue
Los Angeles, CA, 90038
\$1,595,000

- 1** 5913 Willoughby Avenue
Los Angeles, CA, 90038
\$2,150,000
- 4** 6127 Romaine Street
Los Angeles, CA, 90038
\$1,945,000

- 2** 1246 North Kenmore Avenue
Los Angeles, CA, 90029
\$2,480,000
- 5** 5942 Willoughby Avenue
Los Angeles, CA, 90038
\$1,350,000

PROPERTY PHOTOS

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1135 Lodi Place | Los Angeles, CA 90038

15



PROPERTY PHOTOS

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

16



PROPERTY PHOTOS

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

17



PROPERTY PHOTOS

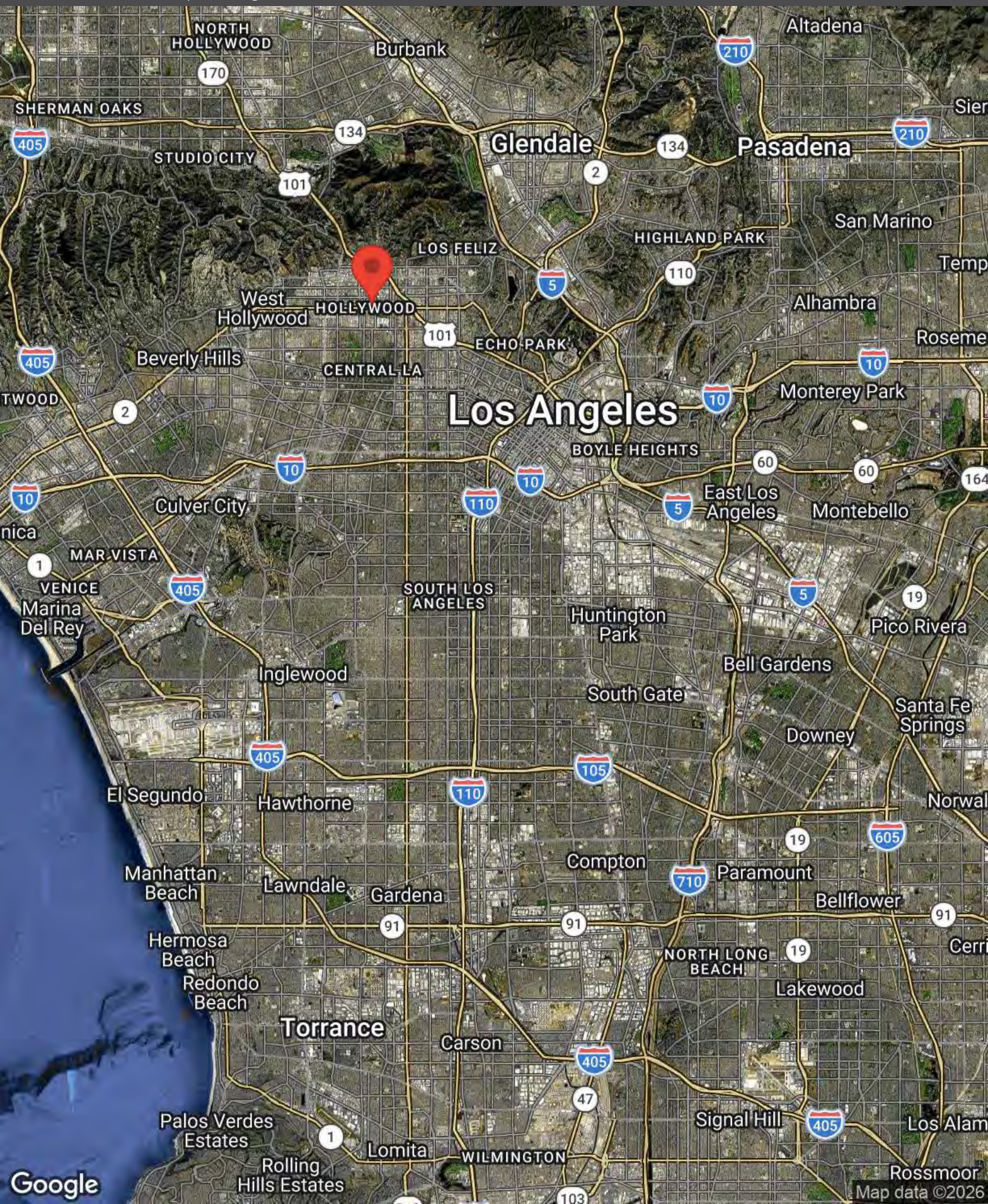
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1135 Lodi Place | Los Angeles, CA 90038

18



10 Units in Prime Hollywood!
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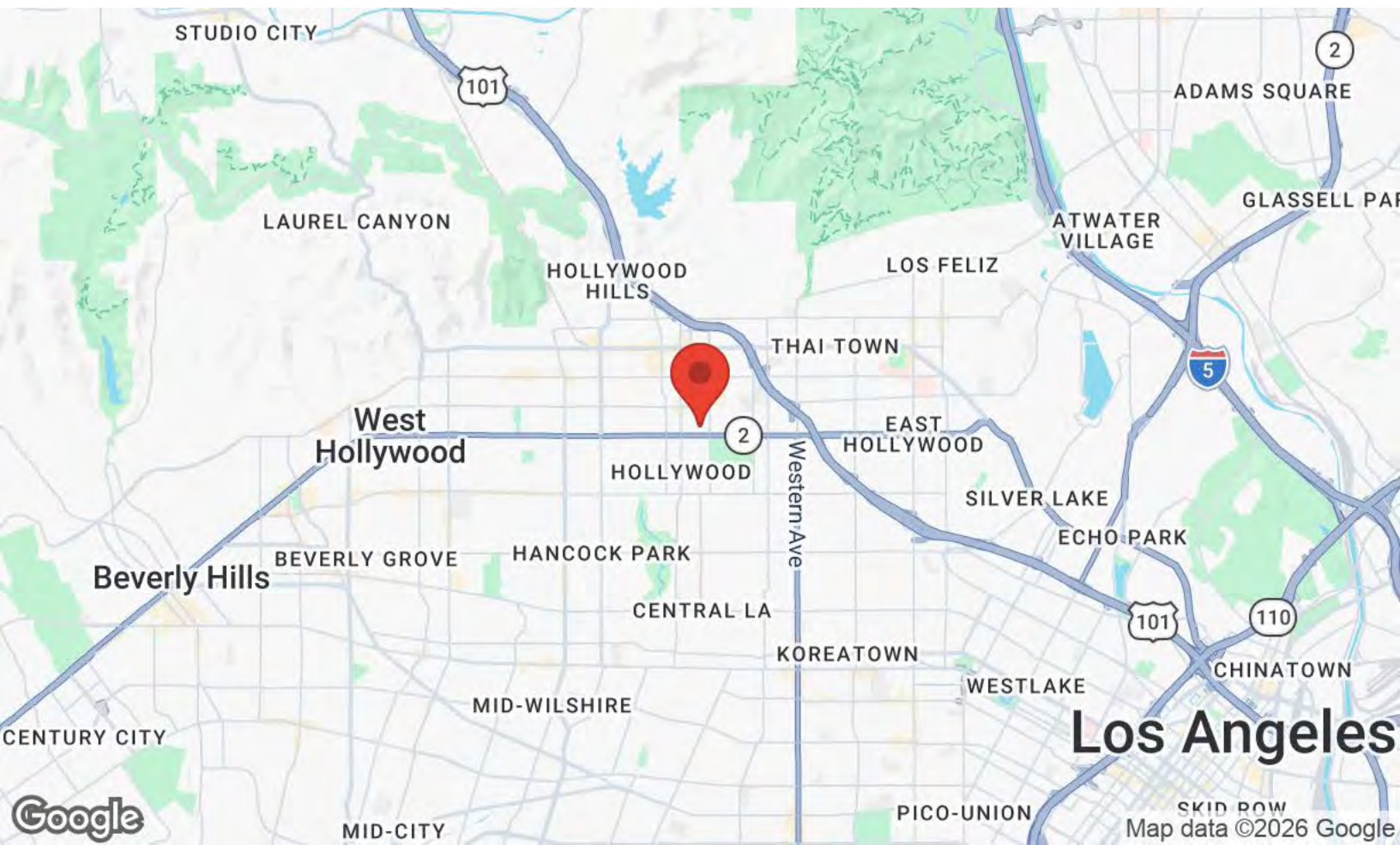
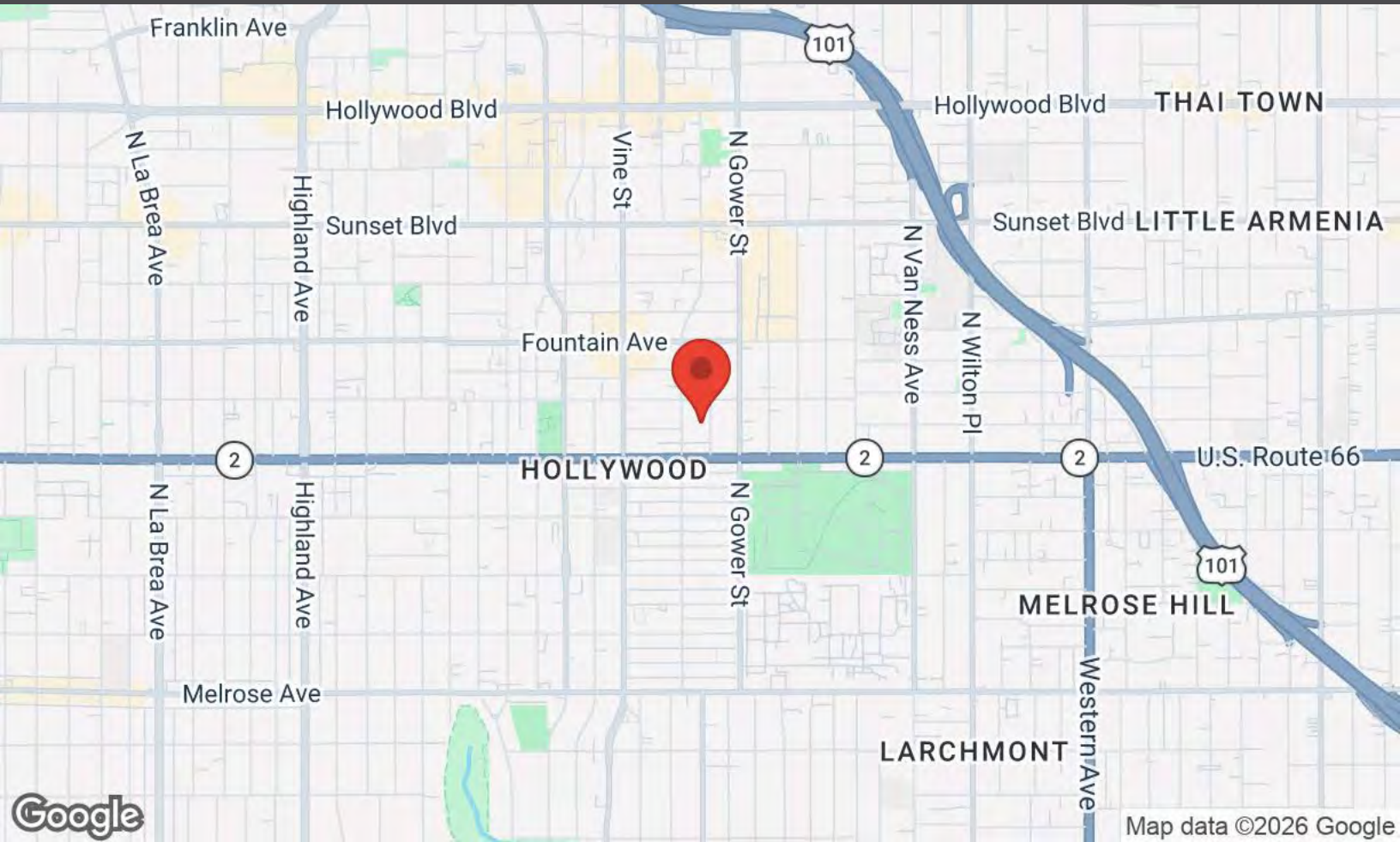
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LOCATION MAPS

10 Units in Prime Hollywood!
1135 Lodi Place | Los Angeles, CA 90038

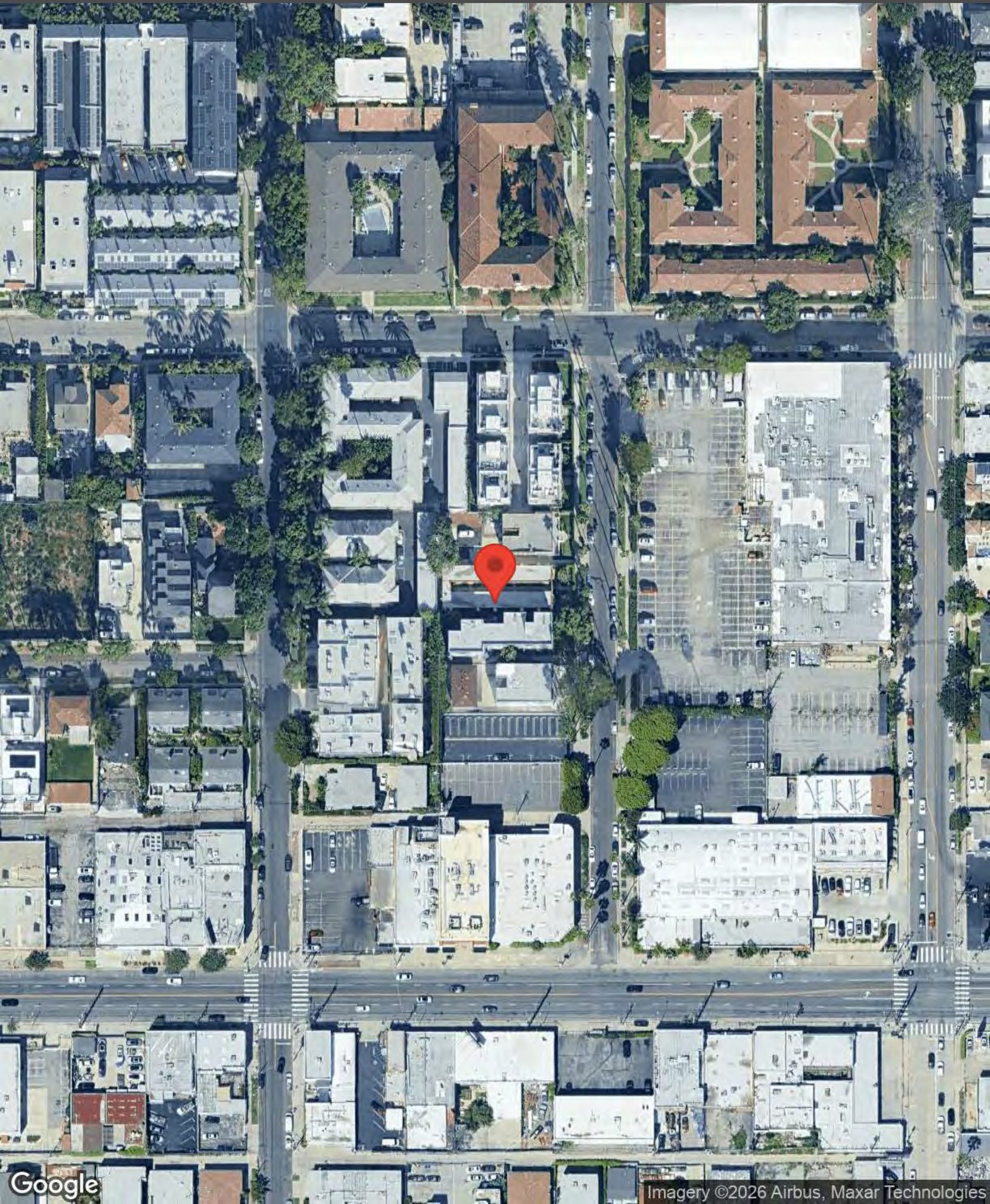
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AERIAL MAP

10 Units in Prime Hollywood!
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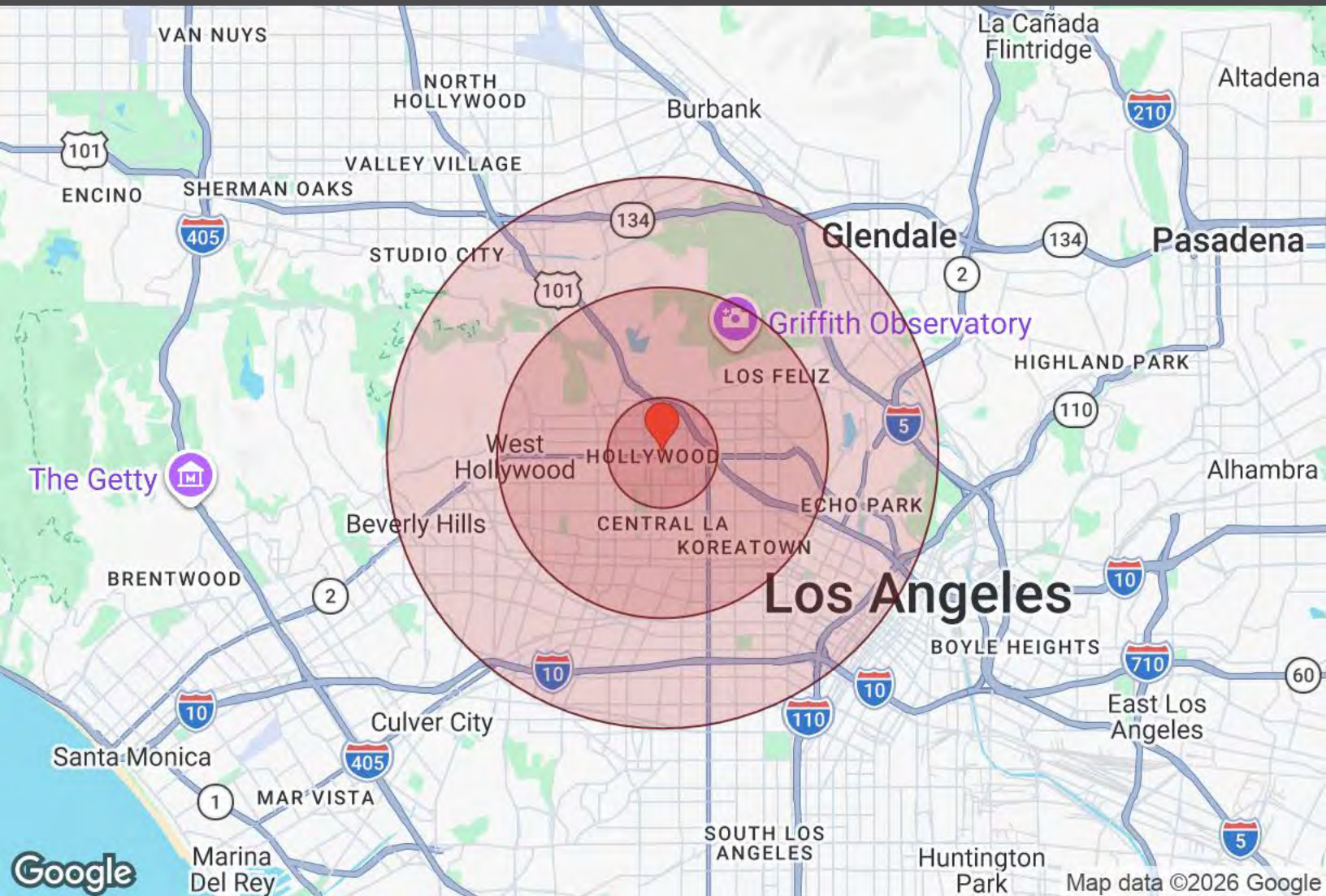
21



DEMOGRAPHICS

10 Units in Prime Hollywood!
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22



Distance: ● 1 Mile ● 3 Miles ● 5 Miles

Population	1 Mile	3 Miles	5 Miles
Male	33,827	228,877	509,820
Female	31,206	224,760	503,737
Total Population	65,033	453,637	1,013,557

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	22,020	156,459	312,378
Black	5,216	29,123	83,517
Am In/AK Nat	104	635	1,419
Hawaiian	78	318	709
Hispanic	27,158	155,688	406,234
Asian	8,175	97,623	179,805
Multiracial	1,736	11,568	25,035
Other	553	2,223	4,460

Housing	1 Mile	3 Miles	5 Miles
Total Units	36,812	246,944	506,137
Occupied	33,212	225,439	461,077
Owner Occupied	3,480	36,683	92,896
Renter Occupied	29,732	188,756	368,181
Vacant	3,600	21,505	45,060

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	6,889	52,397	131,206
Ages 15 - 24	7,749	43,488	108,737
Ages 25 - 54	34,363	236,131	501,108
Ages 55 - 64	6,890	51,658	114,934
Ages 65+	9,140	69,963	157,573

Income	1 Mile	3 Miles	5 Miles
Median	\$72,428	\$82,075	\$82,591
Under \$15k	4,443	23,865	51,833
\$15k - \$25k	2,170	13,597	28,025
\$25k - \$35k	2,321	14,306	28,718
\$35k - \$50k	2,901	20,896	41,258
\$50k - \$75k	5,385	32,769	64,859
\$75k - \$100k	3,761	25,745	52,180
\$100k - \$150k	4,839	36,545	74,291
\$150k - \$200k	2,487	19,318	40,354
Over \$200k	4,905	38,398	79,559