

Luxury New Construction 5-Unit in Prime Hollywood

1255 N GOWER ST



OFFERING MEMORANDUM



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OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists are pleased to present 1255 N Gower St, an exceptional opportunity to acquire a luxury new-construction 5-unit multifamily property in the heart of Hollywood. Featuring modern architecture, elevated designer finishes, custom built-ins, oversized windows, and thoughtfully designed interiors, this turnkey asset offers investors a high-quality, low-maintenance investment in one of Los Angeles' most desirable rental markets.

Spanning approximately 6,091 square feet across two buildings, the property features four spacious 3-bedroom residences and one 2-bedroom unit, each offering stainless steel appliances, central HVAC, in-unit laundry, modern finishes, and balconies.

All five of the units are currently leased at market rents, providing immediate cash flow and established rental income. All utilities are separately metered, and the property includes eight on-site parking spaces, helping minimize operating expenses and simplify management.

Offered at \$3,195,000, the property delivers a 5.40% cap rate, approximately \$224,880 in annual gross potential rental income, and an attractive basis of \$639,000 per unit.

Ideally located near Larchmont Village, Melrose Avenue, Santa Monica Boulevard, and Hollywood Boulevard, the property benefits from proximity to Paramount Pictures, Sunset Gower Studios, Netflix, and some of L.A.'s most popular dining, shopping, and entertainment destinations.

With luxury construction, strong existing rental income, separately metered utilities, and a prime Hollywood location, 1255 N Gower St presents an opportunity to acquire a modern multifamily investment with long-term rental appeal.



Property Highlights

- ✦ Luxury New Construction 5-Unit in Prime Hollywood, featuring modern architecture, designer finishes, custom built-ins, oversized windows, and thoughtfully designed interiors.
- ✦ Strong 5.40% Cap Rate with approximately \$224,880 in annual gross potential rental income, offering investors immediate cash flow in a highly desirable Hollywood location.
- ✦ 100% Leased at Market Rents, providing established rental income and cash flow on day one!
- ✦ Attractive \$639K Per Unit Basis, offered at \$3,195,000 for approximately 6,091 square feet of luxury construction across two buildings.
- ✦ Desirable Mix of Spacious 2- and 3-Bedroom Residences, including three 3-bedroom/3.5-bathroom units, designed to attract professional renters, roommates, and families.
- ✦ Premium Modern Amenities including stainless steel appliances, central HVAC, in-unit washers/dryers, designer kitchens and bathrooms, and private balconies.
- ✦ Separately Metered Utilities & 8 On-Site Parking Spaces, helping minimize operating expenses while providing convenience for tenants and simplified management for ownership.
- ✦ Prime Hollywood Location Near Major Entertainment Employers, including Paramount Pictures, Sunset Gower Studios, and Netflix, with convenient access to Larchmont Village, Melrose Avenue, and Hollywood Boulevard.



The Property

1255 N Gower St, Hollywood, CA 90038

APN:	5534-004-012	Zoning:	LAR3
# Units:	5	Rent Control:	Yes
# Buildings:	2	Opportunity Zone:	Yes
Building Size:	6,091 sqft	Utilities:	Separately metered for all utilities
Lot Size:	6,508 sqft		1 House Electric Meter



The Offering

The Pricing & Metrics

List Price:	\$3,195,000
Cap Rate:	5.40%
GRM:	14.21
Price per Sqft:	\$524.54
Price per Door:	\$639,000



The Amenities

The Bells & Whistles

Parking:	8 Parking Spots
Laundry:	Washer/dryers in each unit
HVAC:	Central air and heat
Yards/Patios:	Balconies
Upgrades:	Designer finishes and fixtures, stainless steel appliances, custom built-ins, large windows

THE BREAK DOWN

1255 N Gower is comprised of 5 ultra-high-end units which are currently rented at market rents! Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
#1253	3B/3B	1,440	\$3,995	\$3,995
#1255	3B/3.5B	1,190	\$3,500	\$3,500
#1255 1/2	3B/3.5B	1,190	\$4,250	\$4,250
#1255 1/4	3B/3.5B	1,311	\$3,695	\$3,695
#1255 3/4	2B/2B	960	\$3,300	\$3,300



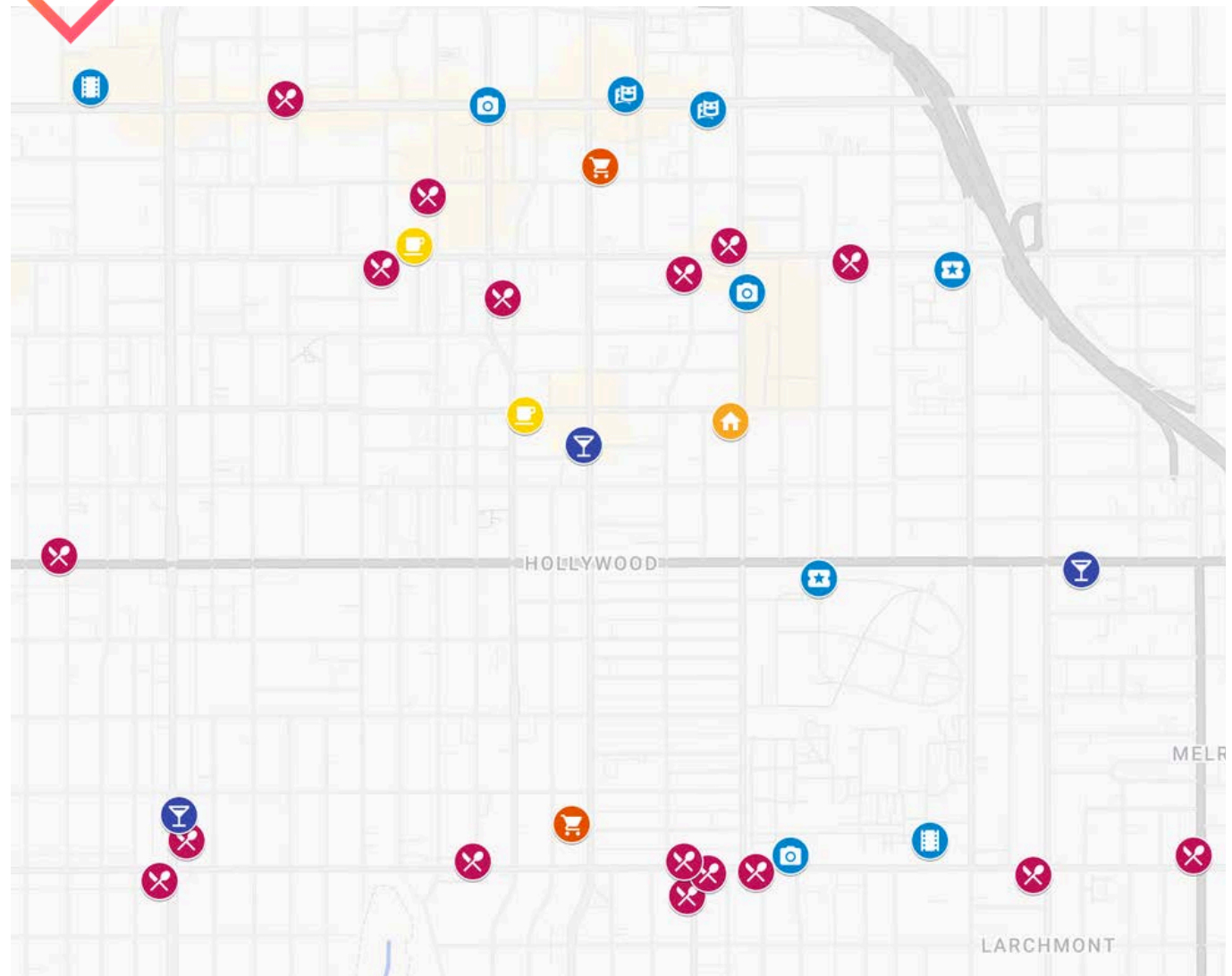
Location Highlights

- ◆ **Prime Hollywood Location:** Centrally positioned in the heart of Hollywood, offering convenient access to Larchmont Village, Melrose Avenue, Santa Monica Boulevard & Hollywood Boulevard.
- ◆ **Major Entertainment & Employment Hub:** Surrounded by some of L.A.'s most prominent studios and entertainment employers, including Paramount Pictures, Sunset Gower Studios & Netflix, creating strong appeal for professionals working nearby.
- ◆ **Dining & Lifestyle:** Minutes from some of Hollywood and Larchmont's most popular destinations, including Mother Wolf, Osteria Mozza, LINDEN, SUGARFISH, Superba Food + Bread, Go Get Em Tiger & Trader Joe's.
- ◆ **Iconic Hollywood Amenities:** Close to the Hollywood Pantages Theatre, Hollywood Walk of Fame, TCL Chinese Theatre & Hollywood Forever Cemetery, with endless dining, nightlife, shopping & entertainment nearby.
- ◆ **Central L.A. Connectivity:** Ideally located between Hollywood, Larchmont Village & Melrose, with quick access to major employment centers and some of L.A.'s most vibrant neighborhoods.

- 🏠 1255 N Gower St
- 🍷 Mother Wolf
- 🍷 Cafe Gratitude
- 🍷 LINDEN
- 🍷 SUGARFISH by sushi nozawa
- 🍷 Laya Restaurant
- 🍷 Superba Food + Bread
- 🍷 Osteria Mozza
- 🍷 Musso & Frank Grill
- 🍷 Osteria La Buca
- 🍷 Sassafras Saloon
- 🍷 Go Get Em Tiger
- 🛒 Trader Joe's
- 📺 Netflix
- 📺 Hollywood Forever Cemetery
- 📺 Paramount Theatre
- 📺 Paramount Pictures
- 📺 Sunset Gower Studios
- 📺 Hollywood Pantages Theatre
- 📺 Hollywood Walk of Fame
- 📺 TCL Chinese Theatre



You'll find the coolest spots nearby.





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$3,195,000
Down: 40%	\$1,278,000
Current GRM:	14.21
Pro Forma GRM:	14.21
Current Cap Rate:	5.40%
Pro Forma Cap Rate:	5.40%
\$/Unit:	\$639,000
\$/SF:	\$524.54

BUILDING DESCRIPTION:

No. of Units:	5
Yr. Built:	2021
Bldg SF:	6,091
Lot Size (SF):	6,508
Lot Size (acres):	0.15
Zoning:	LAR3
Opportunity Zone:	Yes
Rent Control:	Yes

FINANCING:

Loan Amount:	\$1,917,000
Interest Rate:	6.50%
Monthly Payment:	(\$10,383.75)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	Interest Only

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
1253	Occupied	3b/3b	1,440	\$3,995	\$3,995	\$2.77	\$3,995	\$2.77	\$0
1255	Occupied	3b/3.5b	1,190	\$3,500	\$3,500	\$2.94	\$3,500	\$2.94	\$0
1255 1/2	Occupied	3b/3.5b	1,190	\$4,250	\$4,250	\$3.57	\$4,250	\$3.57	\$0
1255 1/4	Occupied	3b/3.5b	1,311	\$3,695	\$3,695	\$2.82	\$3,695	\$2.82	\$0
1255 3/4	Occupied	2b/2b	960	\$3,300	\$3,300	\$3.44	\$3,300	\$3.44	\$0
5	Totals/Averages:		6,091	\$18,740	\$18,740	\$3.08	\$18,740	\$3.08	\$0

THE NITTY GRITTY

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
3	3b/3.5b	60%	1,440	\$3,815	\$2.65	\$11,445	\$3,815	\$2.65	\$11,445
1	2b/2b	20%	960	\$3,300	\$3.44	\$3,300	\$3,300	\$3.44	\$3,300
1	3b/3b	20%	1,190	\$3,995	\$3.36	\$3,995	\$3,995	\$3.36	\$3,995
Totals/Averages:			1,218	\$3,748	\$3.08	\$18,740	\$3,748	\$3.08	\$18,740
Gross Potential Income:						\$224,880			\$224,880

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$224,880	\$224,880
Gain (Loss)-to-Lease	\$0	\$0
Gross Scheduled Rental Income	\$224,880	\$224,880
Less: Vacancy	3.0% (\$6,746)	3.0% (\$6,746)
Effective Gross Income	\$218,134	\$218,134
Less: Expenses	(\$45,742)	(\$45,742)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$172,392	\$172,392
Debt Service	(\$124,605)	(\$124,605)
Pre-Tax Cash Flow	3.74% \$47,787	3.74% \$47,787
Principal Reduction	\$0	\$0
Total Return	3.74% \$47,787	3.74% \$47,787

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1858% \$37,887	\$37,887
Insurance	.60/s.f. \$3,655	\$3,655
Utilities	\$120/unit \$600	\$600
Controllable Expenses		
Contract Services	\$240/unit \$1,200	\$1,200
Repairs & Maintenance	\$480/unit \$2,400	\$2,400
TOTAL EXPENSES	\$45,742	\$45,742
EXPENSES/UNIT	\$9,148	\$9,148
EXPENSES/SF	\$7.51	\$7.51
% of EGI	21.0%	21.0%



SALES COMPS

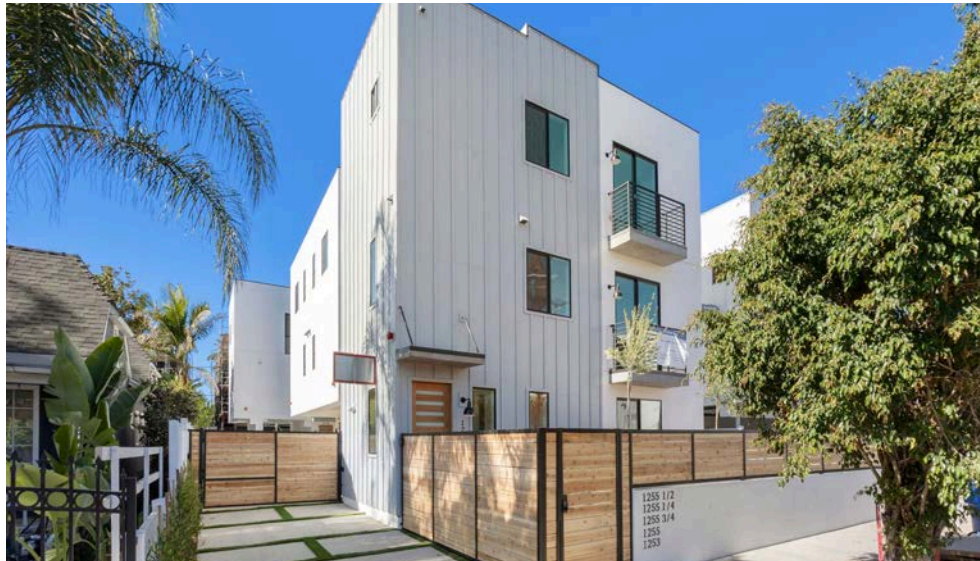
SOLD COMPS

Address	# Units	Sale Price	\$/SF	\$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Close Date	Year Built
837 Harvard	4	\$2,900,000	\$518.23	\$725,000	7.23%	13.65	5,596	7,280	6/6/25	2020
1227 June	4	\$3,300,000	\$540.54	\$825,000	5.74%	13.84	6,105	5,122	9/25/25	2024
1223 June	4	\$3,600,000	\$568.81	\$900,000	5.24%	14.36	6,329	5,122	3/28/25	2024
954 Kingsley	6	\$3,725,000	\$449.99	\$620,833	6.77%	12.42	8,278	7,681	11/6/25	2025
Averages:	4.50	\$3,381,250	\$519.39	\$751,389	6.25%	13.57	6,577	6,301		

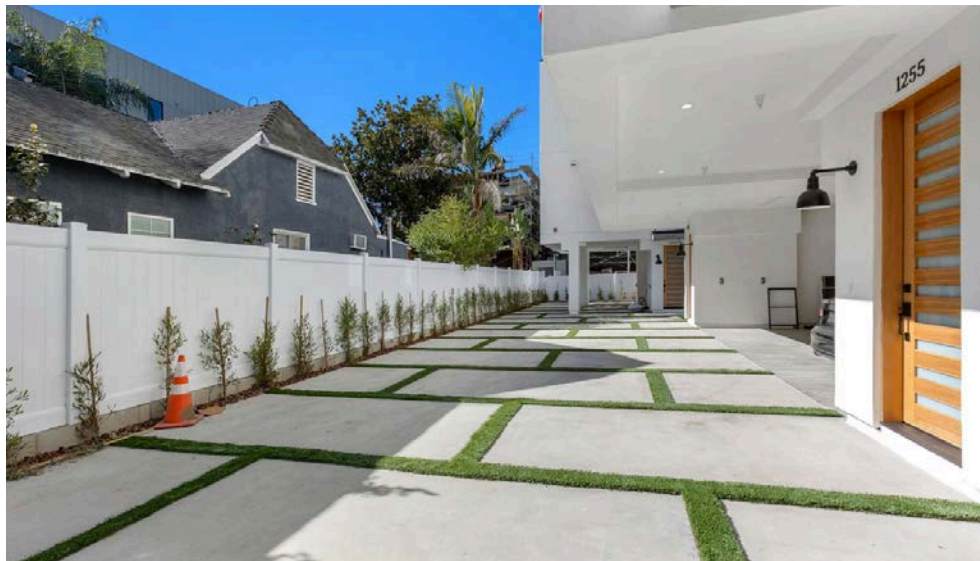


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PROPERTY PHOTOS



Modern Luxury Exterior





Chic Interiors & Modern Design





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