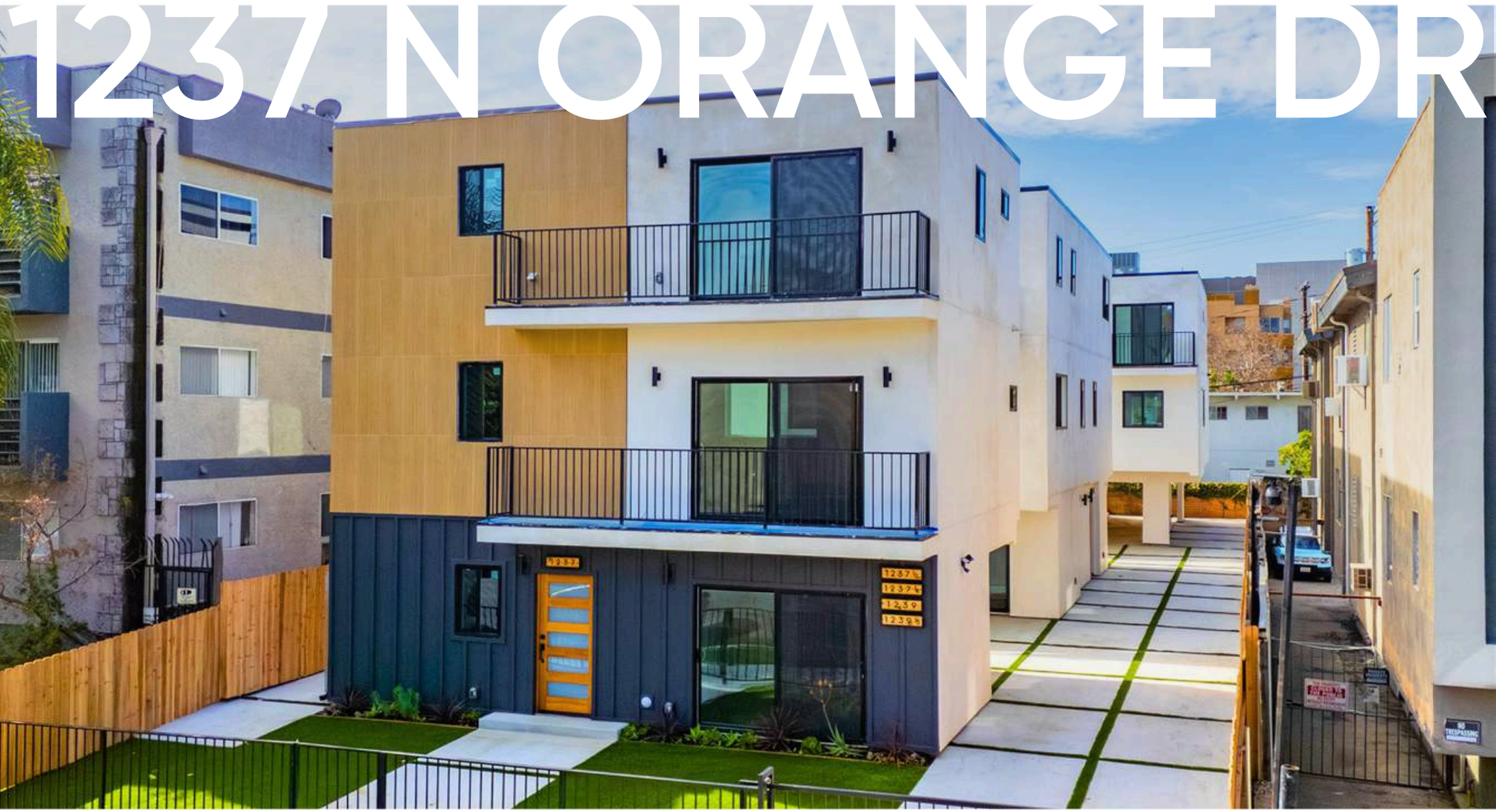
Luxury 5-Unit in Prime Hollywood | 6.27% Cap Rate
One Unit Available Vacant or Leased | Ideal for Owner Occupancy!

1237 N ORANGE DR



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OFFERING MEMORANDUM


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OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists present 1237 N Orange Dr, a brand-new luxury 5-unit property in the heart of Hollywood, with one unit available to be delivered vacant or leased, making it an ideal opportunity for owner occupancy! Built to a standard that stands apart from typical new construction, the property features designer finishes and fixtures, custom tilework, oversized windows, in-unit laundry and large balconies in most residences.



The unit mix includes four spacious 4-bedroom residences and one impressive 3-bedroom residence. Four units are leased at market rents, providing immediate income, while the remaining unit offers an opportunity for a buyer to live on-site and utilize owner occupancy financing. Offered at $4,495,000, the property features a 6.27% pro forma cap rate and approximately $354,600 in projected annual gross income at full occupancy.

Ideally located near Larchmont Village, Melrose Avenue, Santa Monica Boulevard and Hollywood Boulevard, the property provides convenient access to major studios, entertainment employers, dining, shopping and nightlife.

With premium finishes, established rental income and flexibility for owner occupancy, 1237 N Orange Dr offers a compelling opportunity to own luxury new construction in a prime Hollywood location.



Property Highlights

- A true step above typical new construction, featuring ultra-high-end designer finishes and fixtures, custom built-ins, oversized windows and thoughtfully designed modern interiors.
- Prime Hollywood location near Larchmont Village, Melrose, Santa Monica Blvd and Hollywood Blvd, surrounded by major studios, employment hubs, dining, nightlife and entertainment.
- Four units are leased at market rents, providing immediate income, while the remaining unit offers an opportunity for a buyer to live on-site and utilize owner occupancy financing
- Brand-new leases extending through late 2027, providing secured rental income and limited near-term rollover exposure.
- Impressive 6.27% cap rate, a compelling day-one return for new construction of this caliber in a prime Hollywood location.
- Spacious 3- and 4-bedroom residences with ALL ensuite bathrooms offer highly desirable floor plans well suited for roommates, families and professional renters.
- Priced to sell with an aggressive cost basis, strong in-place income and premium construction, a rare opportunity to acquire a high-quality Hollywood asset at compelling pricing.

The Property

1237 N Orange Dr, Los Angeles, CA 90038

APN:	5532-009-004	Zoning:	LARD1.5
# Units:	5	Rent Control:	Yes
# Buildings:	3	Opportunity Zone:	No
Building Size:	8,579 sqft	Utilities:	Separately metered for water & electricity. No gas.
Lot Size:	7,212 sqft		

The Offering

The Pricing & Metrics

List Price:	$4,495,000
Cap Rate:	6.27%
GRM:	12.68
Price per Sqft:	$523.95
Price per Door:	$899,000



The Amenities

The Bells & Whistles

Parking:	10 parking spaces
Laundry:	Washer/dryer in each unit
HVAC:	Central air and heat
Finishes:	Sleek kitchens and bathrooms with designer finishes
Upgrades:	Kitchen Islands, Balconies, Large Private Decks!

THE BREAK DOWN

1237 Orange Dr. is comprised of 5 ultra-high-end townhomes with 4/5 units currently rented at market rents. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
1237	4B/4.5B	1,775	$6,200	$6,200
1237 1/2	4B/4.5B	1,933	$5,650	$5,650
1237 3/4	4B/4.5B	1,596	$5,750	$5,750
1239	3B/3.5B	1,383	$0	$5,450
1239 1/2	4B/4B	1,892	$6,500	$6,500

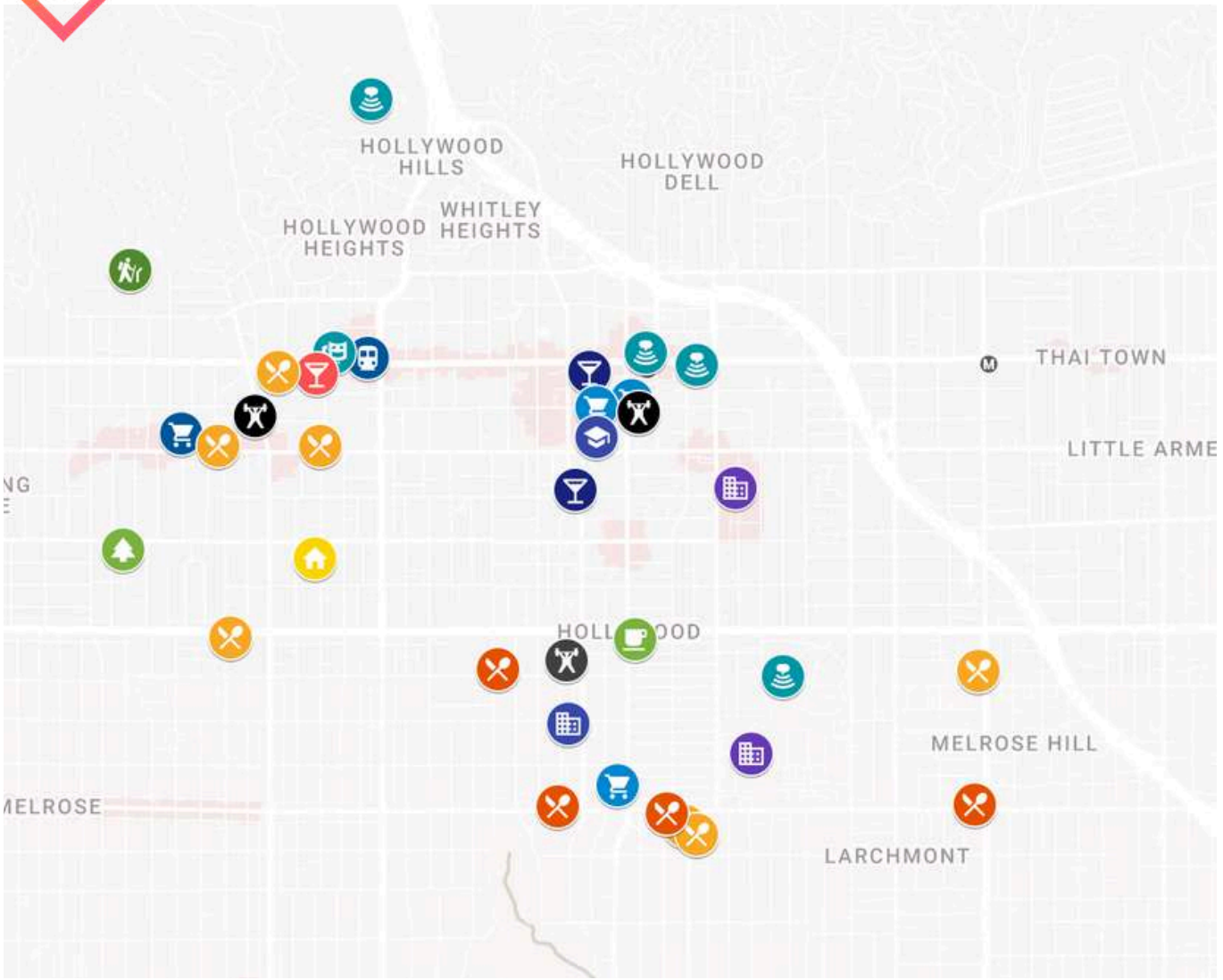


Location Highlights

- 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.

You'll find the coolest spots nearby.

- Pan Pacific Park
- The Grove
- Beverly Center
- Nordstrom The Grove
- Target
- Trader Joe's
- Whole Foods Market
- Mendocino Farms
- KazuNori: The Original Hand ...
- Bacari W. 3rd
- Trejo's Tacos - La Brea Ave
- Jar
- Met Her At A Bar
- The Cheesecake Factory
- République Café Bakery & Ré...
- All Season Brewing Company
- Starbucks Coffee Company
- koffeeski
- SEPHORA



PRICING & FINANCIALS

THE SNAPSHOT

THE OFFERING:

SUMMARIZED PRICING METRICS:

Price:		$4,495,000
Down:	40%	$1,798,000
Current GRM:		12.68
Pro Forma GRM:		12.68
Current Cap Rate:		6.27%
Pro Forma Cap Rate:		6.27%
$/Unit:		$899,000
$/SF:		$523.95

BUILDING DESCRIPTION:

No. of Units:	5
Yr. Built:	2026
Bldg SF:	8,579
Lot Size (SF):	7,212
Lot Size (acres):	0.17
Zoning:	LARD1.5
Opportunity Zone:	No
Rent Control:	Yes

FINANCING:

Loan Amount:	$2,697,000
Interest Rate:	7.00%
Monthly Payment:	($15,732.50)
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
1237	Occupied	4b/4.5b	1,775	$6,200	$6,200	$3.49	$6,200	$3.49	$0
1237 1/2	Occupied	4b/4.5b	1,933	$5,650	$5,650	$2.92	$5,650	$2.92	$0
1237 3/4	Occupied	4b/4.5b	1,596	$5,750	$5,750	$3.60	$5,750	$3.60	$0
1239	Vacant	3b/3.5b	1,383	$0	$5,450	$3.94	$5,450	$3.94	$0
1239 1/2	Occupied	4b/4b	1,892	$6,500	$6,500	$3.44	$6,500	$3.44	$0
5	Totals/Averages:		8,579	$24,100	$29,550	$3.44	$29,550	$3.44	$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	4b/4.5b	60%	1,775	$5,867	$3.31	$17,600	$5,867	$3.31	$17,600
1	4b/4b	20%	1,933	$6,500	$3.36	$6,500	$6,500	$3.36	$6,500
1	3b/3.5b	20%	1,596	$5,450	$3.41	$5,450	$5,450	$3.41	$5,450
	Totals/Averages:		1,716	$5,910	$3.44	$29,550	$5,910	$3.44	$29,550
Gross Potential Income:						**$354,600**			**$354,600**

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		$354,600		$354,600
Gain (Loss)-to-Lease		$0		$0
Gross Scheduled Rental Income		$354,600		$354,600
Less: Vacancy	3.0%	($10,638)	3.0%	($10,638)
Effective Gross Income		$343,962		$343,962
Less: Expenses		($62,273)		($62,273)
Miscellaneous Other Income		$0		$0
Net Operating Income		**$281,689**		**$281,689**
Debt Service		($188,790)		($188,790)
Pre-Tax Cash Flow	**5.17%**	**$92,899**	**5.17%**	**$92,899**
Principal Reduction		$0		$0
Total Return	**5.17%**	**$92,899**	**5.17%**	**$92,899**

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1874%	$53,373	$53,373
Insurance	.64/s.f.	$5,500	$5,500
Utilities	$200/unit	$1,000	$1,000
Controllable Expenses			
Contract Services	$280/unit	$1,400	$1,400
Repairs & Maintenance	$200/unit	$1,000	$1,000
TOTAL EXPENSES		**$62,273**	**$62,273**
EXPENSES/UNIT		$12,455	$12,455
EXPENSES/SF		$7.26	$7.26
% of EGI		18.1%	18.1%

PROPERTY PHOTOS





Modern Luxury Exterior













Parking Map & Exteriors











Chic Kitchens & Living Rooms













Sleek Bathrooms







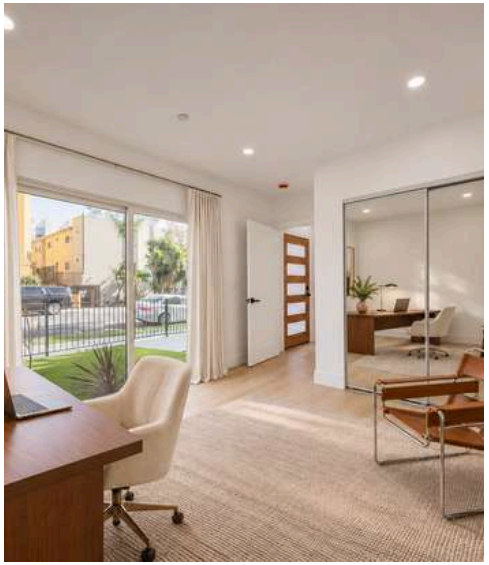






Bright & Open Bedrooms













Other Wow Facors











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