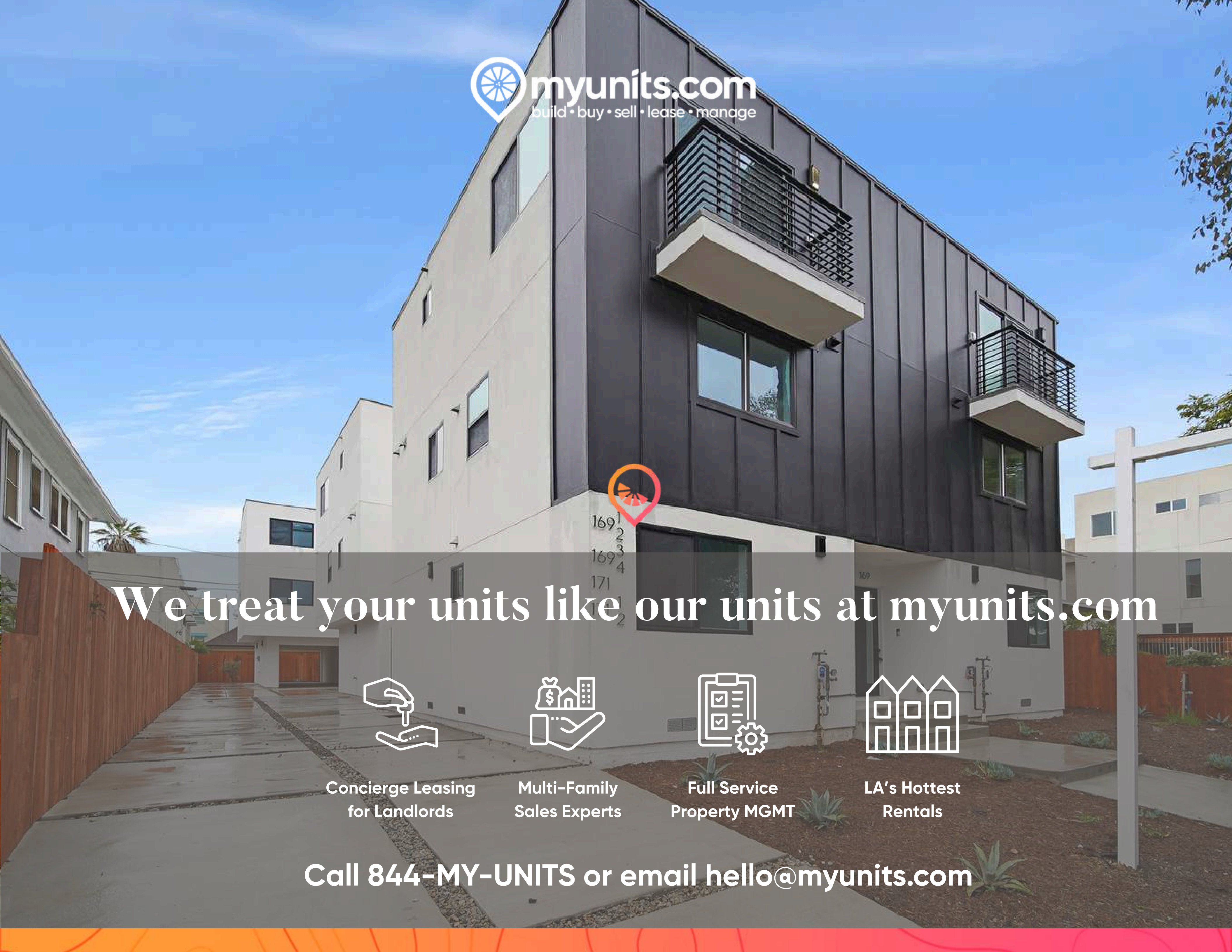
2025-BUILT LUXURY 6-UNIT | 100% LEASED | NO RENT CONTROL

171 S HOOVER ST

the 5+ unit SPECIALISTS

OFFERING MEMORANDUM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OFFERING SUMMARY

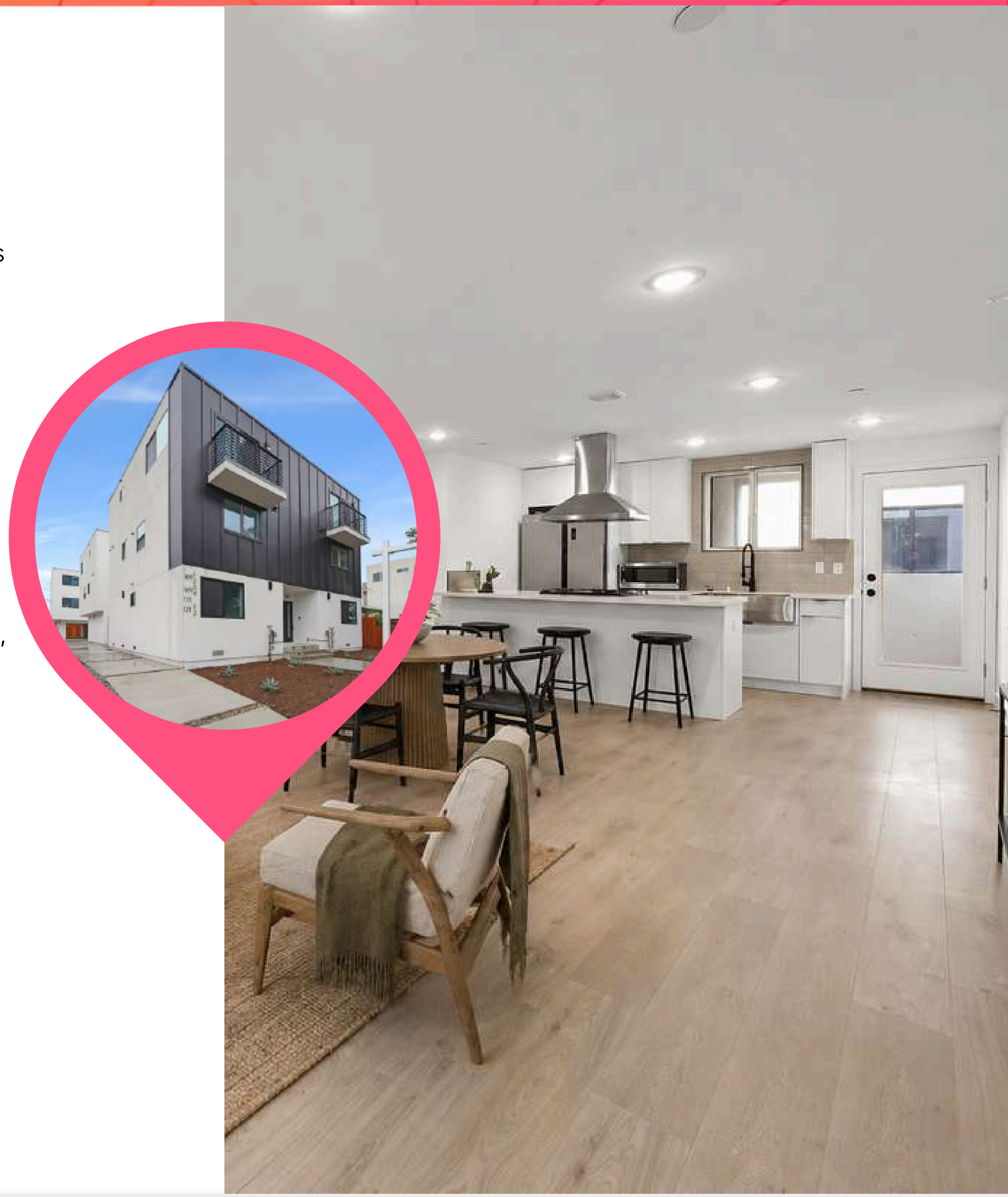
THE OFFERING

The 5+ Unit Specialists are pleased to present 171 S Hoover St, a 2025-built, NON-RENT-CONTROLLED luxury 6-unit investment opportunity located between Silver Lake, Echo Park, Koreatown and Downtown Los Angeles. The property is 100% leased at market rents and delivers a strong 5.73% real cap rate with $251,760 in annual gross potential income, offering an investor immediate, stabilized cash flow from day one.

Spanning nearly 7,200 square feet, Hoover features an exceptional oversized unit mix with three large 4-bedroom units, one 3-bedroom unit and two spacious 2-bedroom units. The residences boast tenant-friendly floorplans that live more like private homes than traditional apartments. Each unit offers high-end modern finishes including large kitchen islands, floor-to-ceiling windows, walk-in closets, central HVAC, in-unit washers and dryers, and expansive private balconies.

The location provides tenants with convenient access to major entertainment, healthcare and employment centers, including Netflix, Paramount Studios, Kaiser Permanente Los Angeles Medical Center and Sunset Gower Studios. Centrally positioned near Hollywood, Koreatown, Los Feliz and Silver Lake, providing residents with easy access to some of Los Angeles's best shopping, dining, nightlife and entertainment.

With newer construction, no rent control, fully stabilized market rents, oversized units, and strong day-one income, 171 S Hoover offers a rare opportunity to acquire a turnkey multifamily asset in one of LA's most active rental markets.



Property Highlights

- 2025-BUILT, NON-RENT-CONTROLLED 6-UNIT!
- 100% LEASED AT MARKET RENTS — fully stabilized with immediate cash flow from day one.
- Strong 5.73% REAL CAP RATE with $251,760 in annual gross potential income.
- Nearly 7,200 SF of building area with an oversized, highly desirable unit mix — including three large 4-bedroom units.
- Massive residences, offering tenant-friendly layouts that live more like homes than apartments.
- High-end modern interiors featuring large kitchen islands, floor-to-ceiling windows, huge closets, central HVAC, in-unit Samsung washers/dryers, and designer finishes.
- Large balconies create valuable indoor/outdoor living space rarely found in comparable multifamily product.
- 12 parking spaces!
- All utilities separately metered, helping keep operating expenses low and maximizing net income.
- Positioned between Silver Lake, Echo Park, Koreatown and Downtown Los Angeles, offering tenants convenient access to several of the city's most active employment, dining and entertainment districts.
- Excellent 1031 exchange / turnkey acquisition opportunity with the property already fully leased and stabilized.

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The Property

171 S Hoover St, Los Angeles, CA 90004

APN:	5501-018-016	Zoning:	LAR3
# Units:	6	Rent Control:	No
# Buildings:	3	Opportunity Zone:	No
Building Size:	6,988 sqft	Utilities:	Separately metered for all utilities
Lot Size:	7,484 sqft		

The Offering

The Pricing & Metrics

List Price:	$3,495,000
Cap Rate:	5.73%
GRM:	13.88
Price per Sqft:	$487.18
Price per Door:	$582,500

The Amenities

The Bells & Whistles

Parking:	12 Spaces
Laundry:	Washer/Dryers in each unit
HVAC:	Central air and heat
Finishes:	Designer finishes with tenant friendly layouts
Upgrades:	Kitchen Islands, Covered Parking

THE BREAK DOWN

5709 W Auckland is comprised of 6 ultra-high-end units with ALL of them already leased and market rents! Check out the below rent roll:

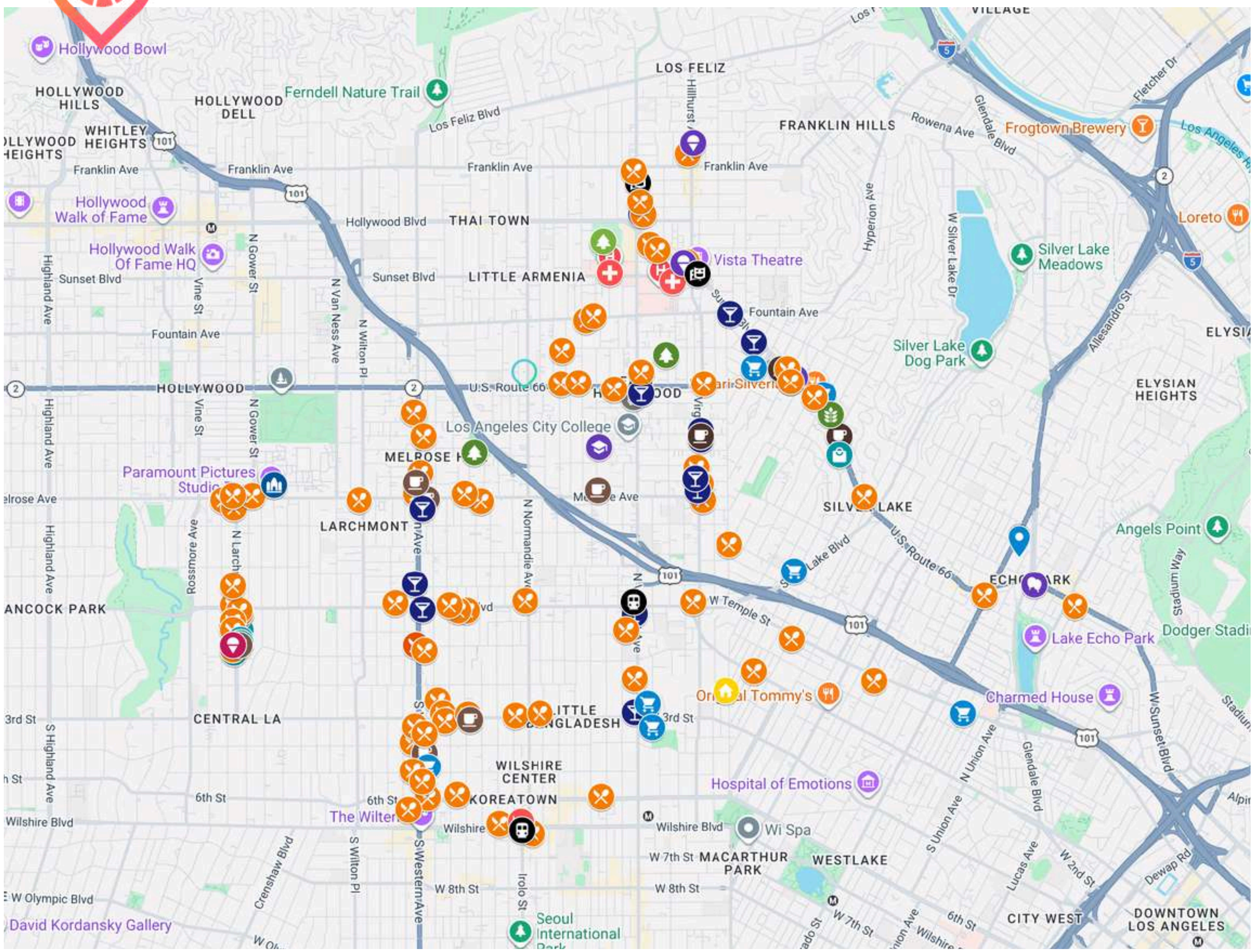
UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
171	3B/2.5B	1,247	$3,650	$3,650
171 1/2	4B/3B	1,347	$3,850	$3,850
169	4B/2.5B	1,247	$3,795	$3,795
169 1/2	2B/1.5B	950	$2,995	$2,995
169 1/4	4B/2.5B	1,247	$3,695	$3,795
169 3/4	2B/1.5B	950	$2,995	$2,995

Location Highlights

- Positioned between Silver Lake, Echo Park, Koreatown and Downtown Los Angeles, offering tenants convenient access to several of the city's most active employment, dining and entertainment districts.
- Surrounded by some of central Los Angeles's most popular dining destinations, including Michelin Guide-recognized Antico Nuovo and Found Oyster, plus Courage Bagels, Budonoki, Levain Bakery and Max & Helen's.
- Convenient access to major entertainment, healthcare and employment centers, including Netflix, Paramount Studios, Kaiser Permanente Los Angeles Medical Center and Sunset Gower Studios.
- Centrally positioned near Hollywood, Koreatown, Los Feliz and Silver Lake, providing residents with easy access to some of Los Angeles's best shopping, dining, nightlife and entertainment.
- Located in a highly walkable rental pocket close to grocery stores, cafés, restaurants and everyday conveniences, supporting consistent tenant demand and long-term rental appeal.

You'll find the coolest spots nearby.

- 171 S Hoover St
- Courage Bagels
- Found Oyster
- Saffy's
- Mendocino Farms
- Budonoki
- Santo Silverlake
- Kismet
- Sqirl
- HomeState
- Alcove
- Voodoo Vin
- Real Charmer
- Melody
- Hi Tops Los Feliz
- Akbar
- El Cid
- Alma's Cider & Beer
- Intelligentsia Coffee
- Good Friend Coffee
- Alfred Coffee
- Erewhon
- Yummy.com
- Kaiser Permanente Medical
- Children's Hospital
- Handel's Ice Cream
- Jeni's Splendid Ice Creams
- Salt & Straw
- Kreation Juicery
- Vista Theatre
- Los Feliz 3 Theatre



PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:		**$3,495,000**
Down:	40%	**$1,398,000**
Current GRM:		**13.88**
Pro Forma GRM:		**13.88**
Current Cap Rate:		**5.73%**
Pro Forma Cap Rate:		**5.73%**
$/Unit:		**$582,500**
$/SF:		**$487.18**

BUILDING DESCRIPTION:

No. of Units:	**6**
Yr. Built:	**2024**
Bldg SF:	**6,988**
Lot Size (SF):	**7,484**
Lot Size (acres):	**0.17**
Zoning:	**LAR3**
Opportunity Zone:	**No**
Rent Control:	**No**

FINANCING:

Loan Amount:	**$2,097,000**
Interest Rate:	**6.25%**
Monthly Payment:	**($10,921.88)**
LTV:	**60%**
Amortization (Years):	**30**
Proposed/Assumption:	**Proposed**
Loan Type:	**5/1 Interest Only ARM**

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
171	Occupied	3b/2.5b	1,247	$3,650	$3,650	$2.93	$3,650	$2.93	$0
171.5	Occupied	4b/3b	1,347	$3,850	$3,850	$2.86	$3,850	$2.86	$0
169	Occupied	4b/2.5b	1,247	$3,795	$3,795	$3.04	$3,795	$3.04	$0
169 1/2	Occupied	2b/1.5b	950	$2,995	$2,995	$3.15	$2,995	$3.15	$0
169 1/4	Occupied	4b/2.5b	1,247	$3,695	$3,695	$2.96	$3,695	$2.96	$0
169 3/4	Occupied	2b/1.5b	950	$2,995	$2,995	$3.15	$2,995	$3.15	$0
6	Totals/Averages:		6,988	$20,980	$20,980	$3.00	$20,980	$3.00	$0

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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
1	3b/2.5b	17%	1,247	$3,650	$2.93	$3,650	$3,650	$2.93	$3,650
2	4b/2.5b	33%	1,247	$3,745	$3.00	$7,490	$3,745	$3.00	$7,490
1	4b/3b	17%	1,347	$3,850	$2.86	$3,850	$3,850	$2.86	$3,850
2	2b/1.5b	33%	950	$2,995	$3.15	$5,990	$2,995	$3.15	$5,990
	Totals/Averages:		1,196	$10,490	$8.77	$20,980	$10,490	$8.77	$20,980
Gross Potential Income:						$251,760			$251,760

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		$251,760		$251,760
Gain (Loss)-to-Lease		$0		$0
Gross Scheduled Rental Income		$251,760		$251,760
Effective Gross Income		$251,760		$251,760
Less: Expenses		($51,603)		($51,603)
Miscellaneous Other Income		$0		$0
Net Operating Income		**$200,157**		**$200,157**
Debt Service		($131,063)		($131,063)
Pre-Tax Cash Flow	4.94%	**$69,094**	4.94%	**$69,094**
Principal Reduction		$0		$0
Total Return	4.94%	**$69,094**	4.94%	**$69,094**

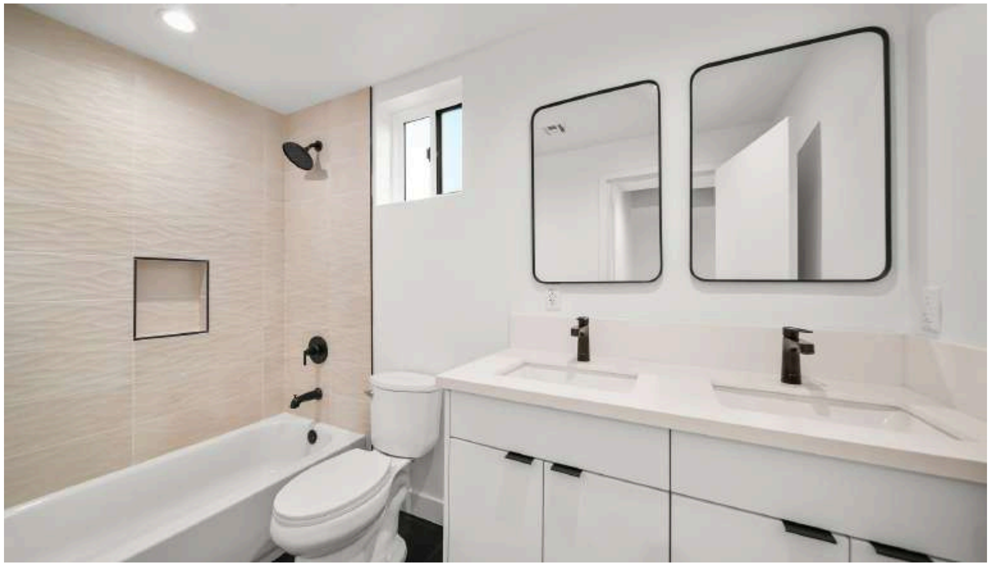
ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1874%	$41,499	$41,499
Insurance	.60/s.f.	$4,304	$4,304
Utilities	$167/unit	$1,000	$1,000
Controllable Expenses			
Contract Services	$200/unit	$1,200	$1,200
Repairs & Maintenance	$600/unit	$3,600	$3,600
TOTAL EXPENSES		**$51,603**	**$51,603**
EXPENSES/UNIT		$8,601	$8,601
EXPENSES/SF		$7.19	$7.19
% of EGI		20.5%	20.5%

PROPERTY PHOTOS

Modern Luxury Exterior

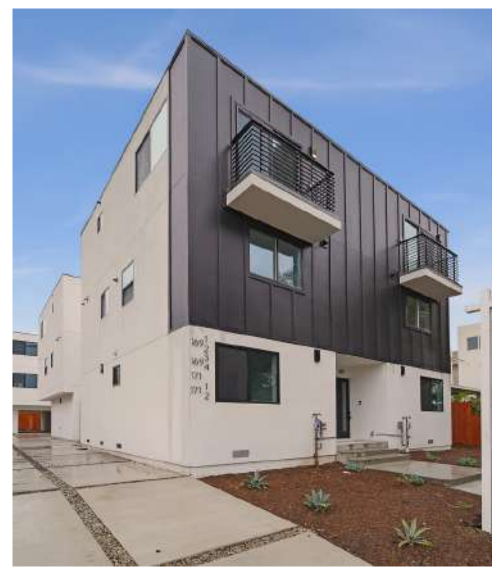
Chic Kitchens & Living Rooms



Sleek Bathrooms & In-Unit Laundry

Bright & Open Bedrooms

Parking, Views & More



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