

Luxury New Construction 7-Unit in Prime Hollywood

6239 BANNER AVE



OFFERING MEMORANDUM



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6239

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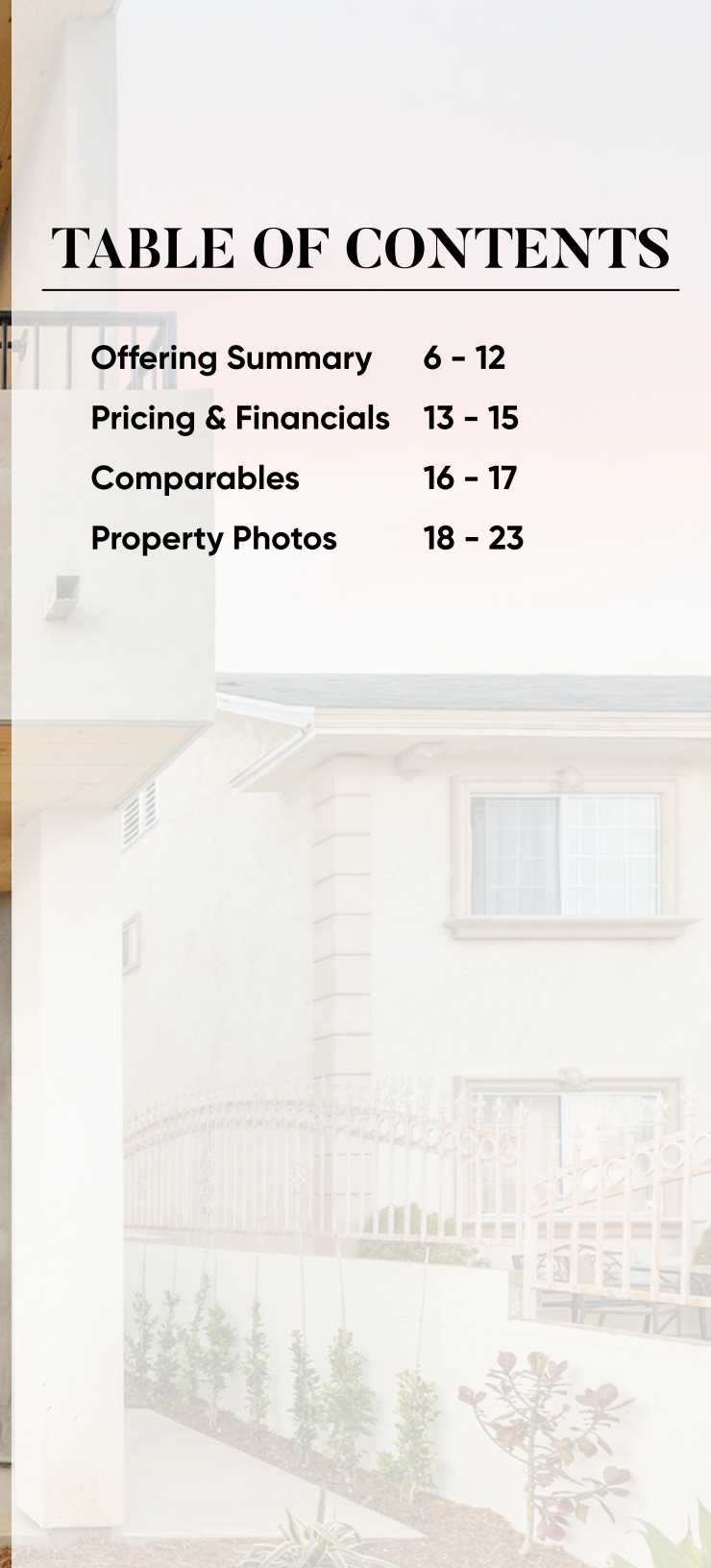
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OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists present 6239 Banner Ave, a rare opportunity to acquire a brand-new, ultra-high-end 7-unit multifamily asset in the heart of Hollywood. Built to a level that stands apart from typical new construction, the property features elevated designer finishes and fixtures, custom built-ins, oversized windows, modern interiors, in-unit laundry and large balconies on the majority of residences.

The property offers a desirable mix of spacious 3- and 4-bedroom residences alongside three smaller units, creating broad renter appeal in one of Los Angeles' most active employment and entertainment hubs. Four of the seven units are already leased at market rents with 1 affordable unit, with newly executed leases extending through late 2027, providing immediate and secured in-place income while offering additional upside through lease-up of the remaining units.

Offered at \$3,795,000, the property delivers an impressive 6.37% cap rate and approximately \$542,143 per unit, an exceptionally compelling basis for luxury new construction in this location.

Ideally positioned near Larchmont Village, Melrose Avenue, Santa Monica Boulevard and Hollywood Boulevard, the property is surrounded by major studios, entertainment employers, dining, nightlife and some of L.A.'s most popular lifestyle destinations.

With premium construction, strong day-one income, long-term lease security and aggressive pricing, 6239 Banner Ave offers investors the opportunity to acquire a high-quality Hollywood asset at a basis and yield rarely seen for new construction of this caliber.



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.
- ✦ Under \$600K per door! Offered at approximately \$542K per unit, an exceptional basis for brand-new, luxury construction in the heart of Hollywood.
- ✦ Over 70% leased with four of seven residences already occupied at market rents and 1 affordable unit, providing immediate in-place income with additional upside as the remaining units are leased.
- ✦ Brand-new leases extending through late 2027, providing over a year of secured rental income and limited near-term rollover exposure.
- ✦ Impressive 6.37% 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 3.5 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

6239 Banner Ave, Hollywood, CA 90038

APN:	5534-006-003	Zoning:	LARD1.5
# Units:	7	Rent Control:	Yes
# Buildings:	2	Opportunity Zone:	Yes
Building Size:	8,085 sqft	Utilities:	Separately metered for all utilities
Lot Size:	6,866 sqft		1 House Electric Meter



The Offering

The Pricing & Metrics

List Price:	\$3,795,000
Cap Rate:	6.37%
GRM:	11.57
Price per Sqft:	\$542,143
Price per Door:	\$469.39



The Amenities

The Bells & Whistles

Parking:	8 Parking Spots
Laundry:	Washer/dryers in each unit
HVAC:	Central air and heat & mini-splits in ADUs
Yards/Patios:	Large balconies on majority of units
Upgrades:	Designer finishes and fixtures, stainless steel appliances, custom built-ins, large windows

THE BREAK DOWN

6239 Baner Ave is comprised of 7 ultra-high-end units, 4 of which are currently rented at market rents and 1 affordable unit. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
#6239	4B/3.5B	1,811	\$5,250	\$5,250
#6239 1/2	4B/3.5B	1,811	\$5,500	\$5,500
#6239 1/4	0B/1B	578	\$0	\$1,999
#6241	3B/3.5B	1,516	\$4,995	\$4,995
#6241 3/4	1B/1B	515	\$0	\$2,200
#6241 1/2	1B/1B	338	\$2,398	\$2,398
#6241 1/4	3B/3.5B	1,516	\$4,995	\$4,995



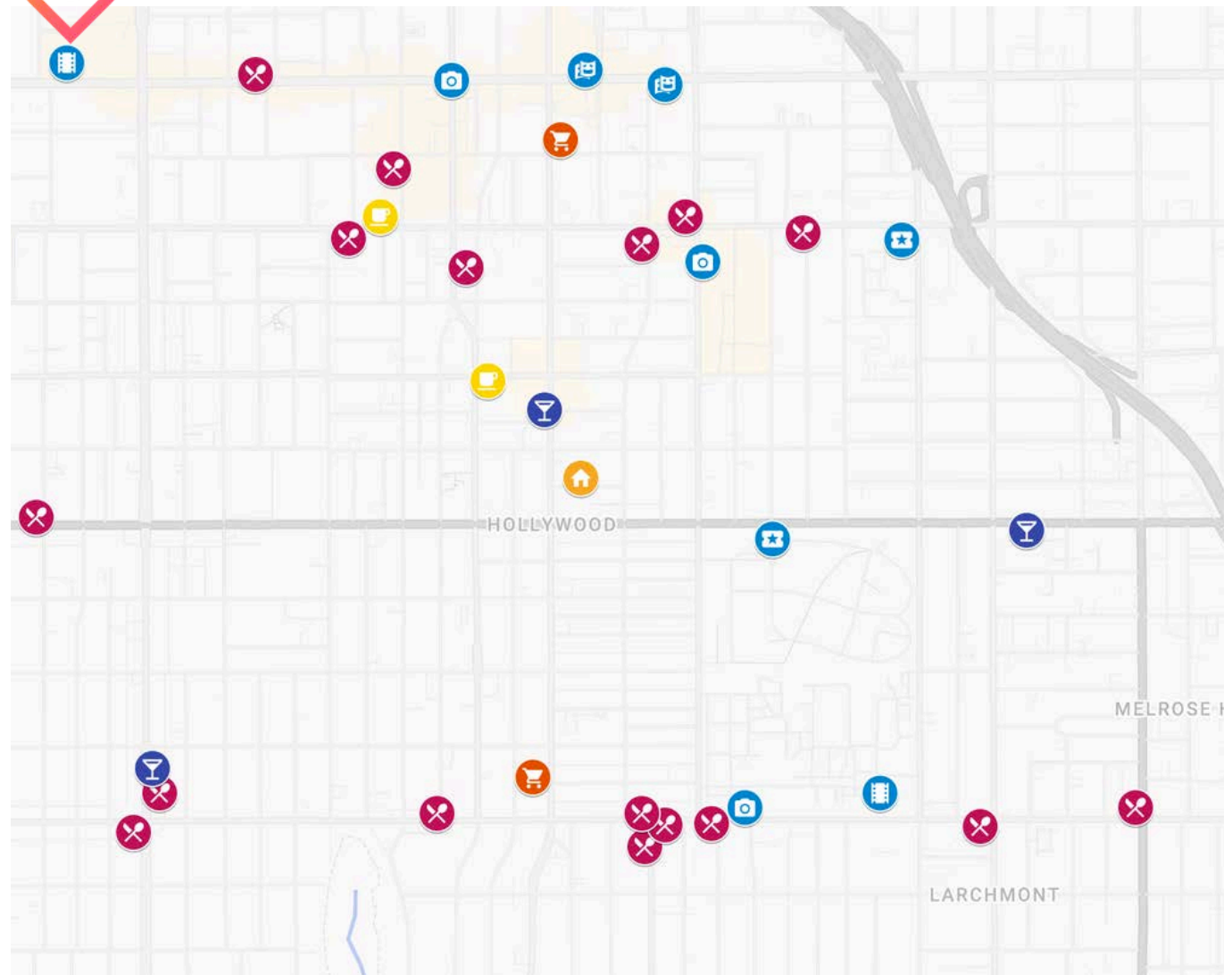
Location Highlights

- ◆ **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.

-  6239 Banner Ave
-  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:	\$3,795,000
Down: 40%	\$1,518,000
Current GRM:	11.57
Pro Forma GRM:	11.57
Current Cap Rate:	6.37%
Pro Forma Cap Rate:	6.37%
\$/Unit:	\$542,143
\$/SF:	\$469.39

BUILDING DESCRIPTION:

No. of Units:	7
Yr. Built:	2026
Bldg SF:	8,085
Lot Size (SF):	6,885
Lot Size (acres):	0.16
Zoning:	LARD1.5
Opportunity Zone:	Yes
Rent Control:	Yes

FINANCING:

Loan Amount:	\$2,277,000
Interest Rate:	6.50%
Monthly Payment:	(\$12,333.75)
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
6239	Occupied	4b/3.5b	1,811	\$5,250	\$5,250	\$2.90	\$5,250	\$2.90	\$0
6239 1/2	Occupied	4b/3.5b	1,811	\$5,500	\$5,500	\$3.04	\$5,500	\$3.04	\$0
6239 1/4	Vacant	0b/1b	578	\$0	\$1,999	\$3.46	\$1,999	\$3.46	\$0
6241	Occupied	3b/3.5b	1,516	\$4,995	\$4,995	\$3.29	\$4,995	\$3.29	\$0
6241 3/4	Vacant	1b/1b	515	\$0	\$2,200	\$4.27	\$2,200	\$4.27	\$0
6241 1/2	Occupied	1b/1b	338	\$2,398	\$2,398	\$7.09	\$2,398	\$7.09	\$0
6241 1/4	Occupied	3b/3.5b	1,516	\$4,995	\$4,995	\$3.29	\$4,995	\$3.29	\$0
7	Totals/Averages:		8,085	\$23,138	\$27,337	\$3.38	\$27,337	\$3.38	\$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
2	4b/3.5b	29%	1,811	\$5,375	\$2.97	\$10,750	\$5,375	\$2.97	\$10,750
2	3b/3.5b	29%	1,516	\$4,995	\$3.29	\$9,990	\$4,995	\$3.29	\$9,990
2	1b/1b	29%	578	\$2,299	\$3.98	\$4,598	\$2,299	\$3.98	\$4,598
1	0b/1b	14%	578	\$1,999	\$3.46	\$1,999	\$1,999	\$3.46	\$1,999
Totals/Averages:			1,155	\$3,905	\$3.38	\$27,337	\$3,905	\$3.38	\$27,337
Gross Potential Income:						\$328,044			\$328,044

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$328,044	\$328,044
Gain (Loss)-to-Lease	\$0	\$0
Gross Scheduled Rental Income	\$328,044	\$328,044
Less: Vacancy	4.0% (\$13,122)	4.0% (\$13,122)
Effective Gross Income	\$314,922	\$314,922
Less: Expenses	(\$73,075)	(\$73,075)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$241,847	\$241,847
Debt Service	(\$148,005)	(\$148,005)
Pre-Tax Cash Flow	6.18% \$93,842	6.18% \$93,842
Principal Reduction	\$0	\$0
Total Return	6.18% \$93,842	6.18% \$93,842

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1858% \$45,002	\$45,002
Insurance	.90/s.f. \$7,277	\$7,277
Utilities	\$143/unit \$1,000	\$1,000
Controllable Expenses		
Contract Services	\$171/unit \$1,200	\$1,200
Repairs & Maintenance	\$857/unit \$6,000	\$6,000
Management	4% \$12,597	\$12,597
TOTAL EXPENSES	\$73,075	\$73,075
EXPENSES/UNIT	\$10,439	\$10,439
EXPENSES/SF	\$9.04	\$9.04
% of EGI	23.2%	23.2%



SALES COMPS

SOLD COMPS

Address	# Units	Sale Price	\$/SF	\$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Year Built
2000 Beachwood	6	\$3,650,000	\$515.32	\$608,333	5.39%	12.70	7,083	7,502	2025
954 Kingsley	6	\$3,725,000	\$449.99	\$620,833	6.77%	12.42	8,278	7,681	2025
724 Kingsley	6	\$3,832,000	\$414.32	\$638,667	6.65%	12.01	9,249	8,774	2024
Averages:	6.00	\$3,735,667	\$459.87	\$622,611	6.27%	12.37	8,203	7,986	



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PROPERTY PHOTOS

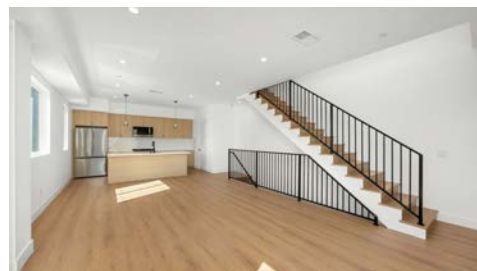
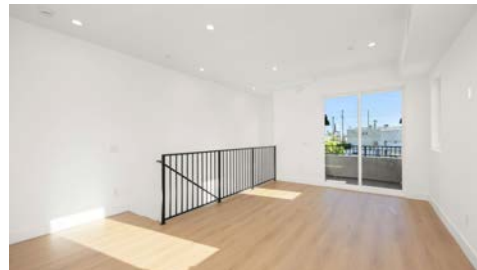


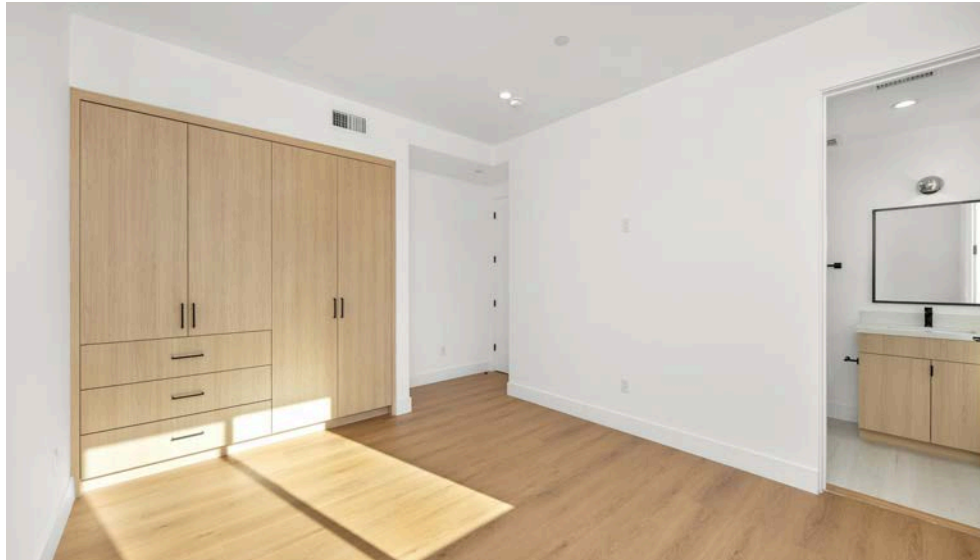
Modern Luxury Exterior



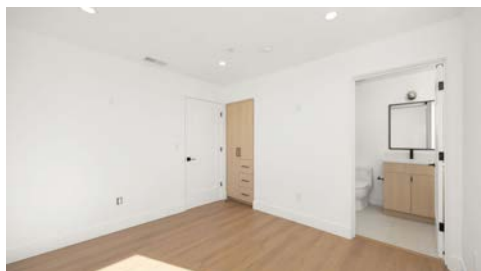
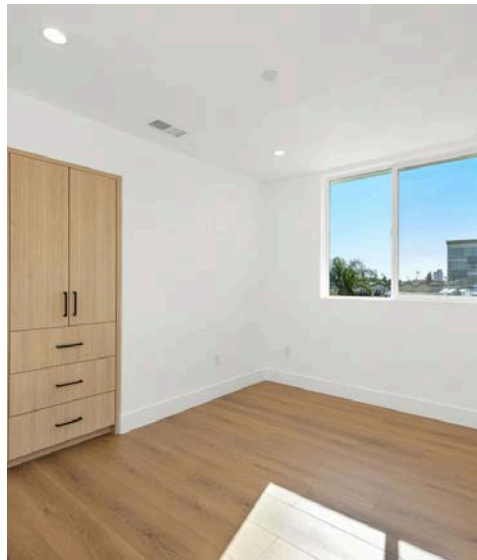


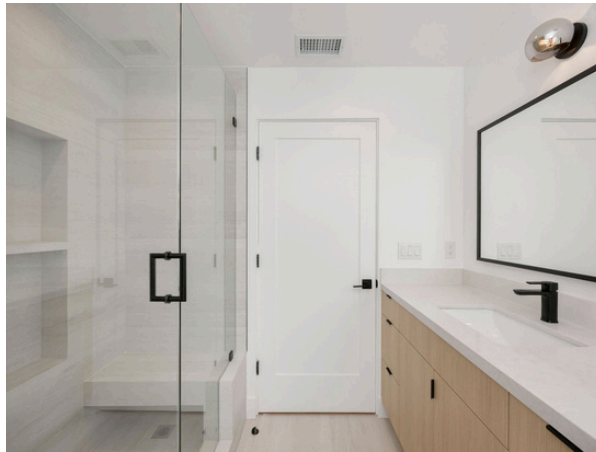
Chic Kitchens & Living Rooms





Bright & Open
Bedrooms





Sleek Bathrooms &
In-Unit Laundry





Parking, Views &
More





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