

Pride-Of-Ownership Fully Renovated 6-Unit in Prime NoHo

11689 CHANDLER BLVD



OFFERING MEMORANDUM

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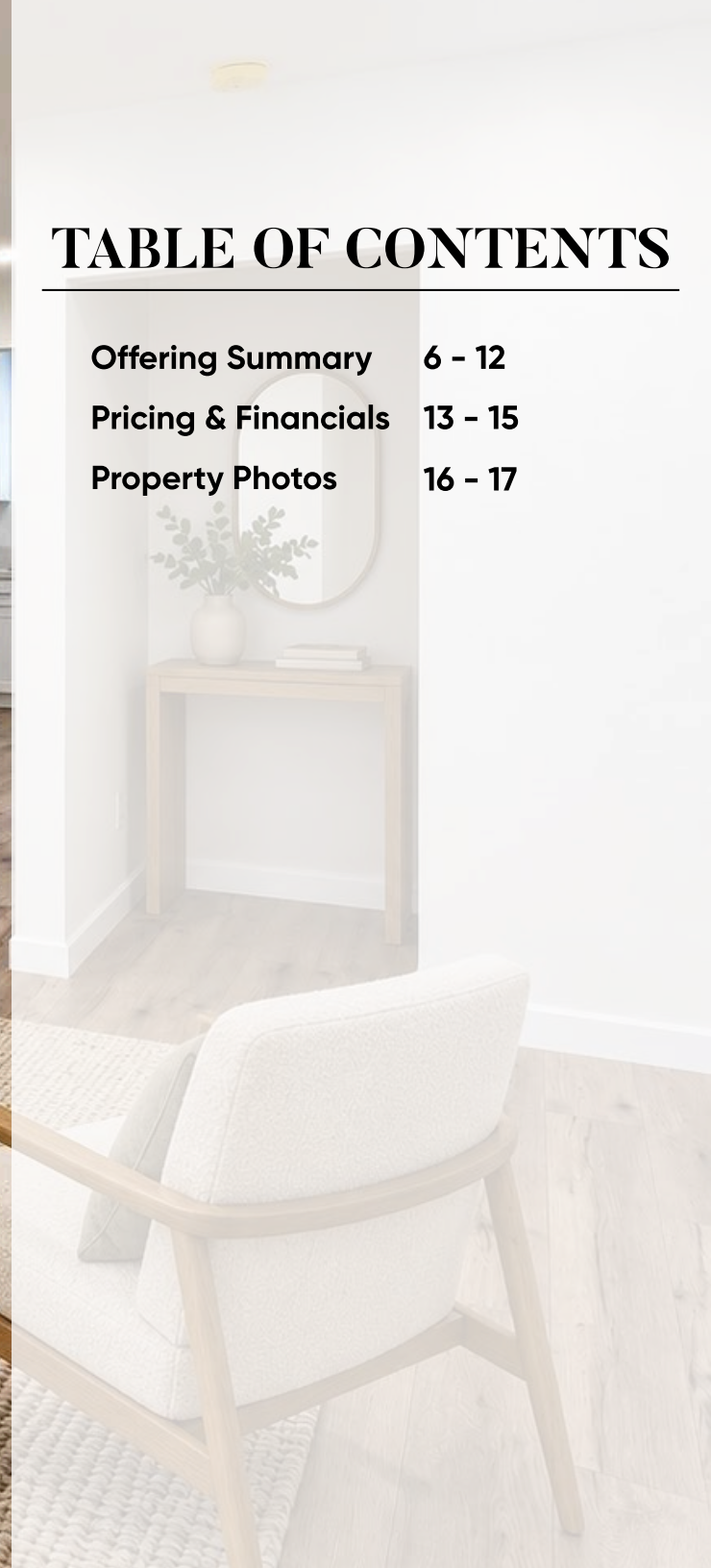
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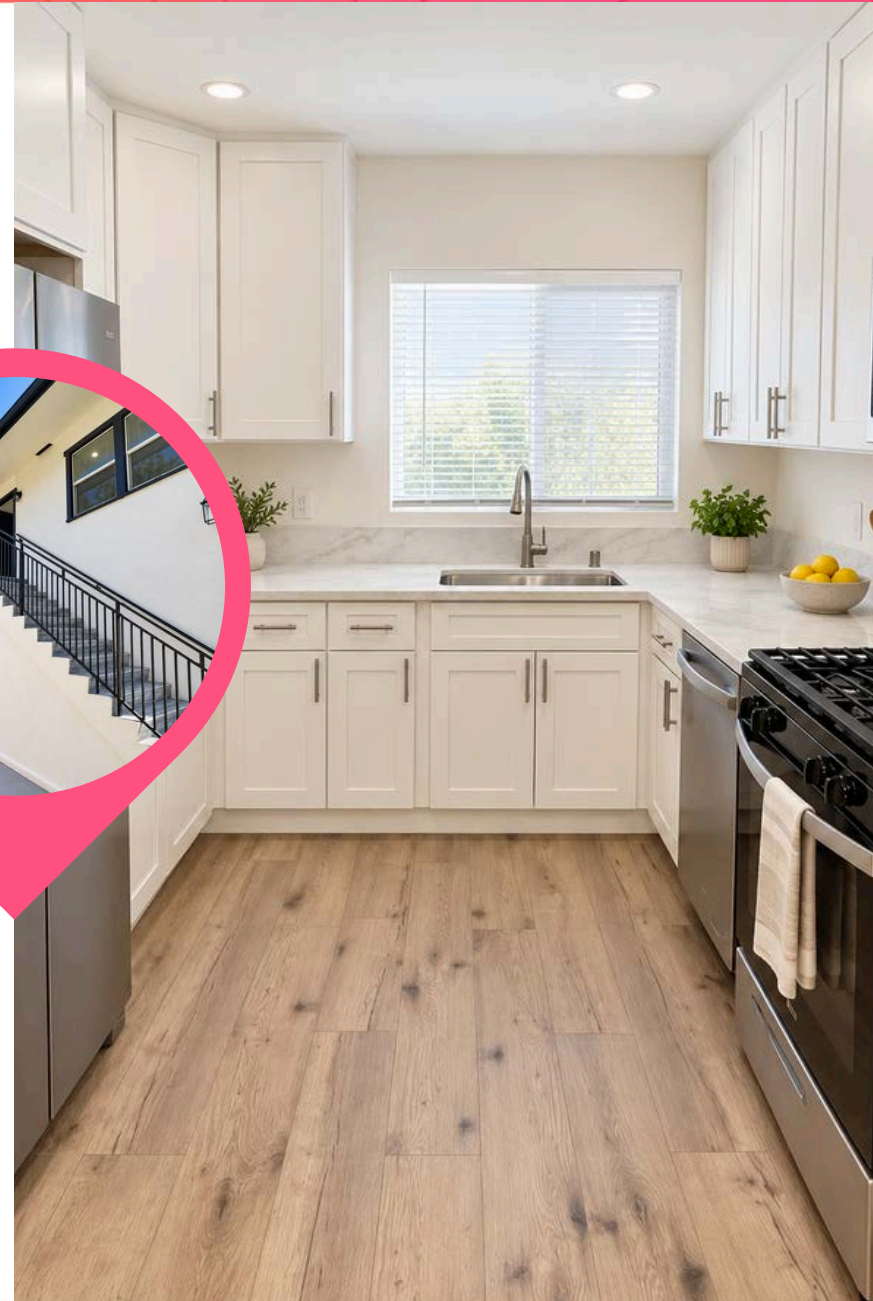
OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists are pleased to present 11689 Chandler Blvd, a beautifully renovated 6-unit multifamily property in the heart of North Hollywood, just minutes from the NoHo Arts District, major studios, popular dining, and entertainment. Offered at \$2,300,000 with a strong 6.11% cap rate and approximately \$189,420 in annual gross rental income, this fully leased, turnkey investment offers exceptional tenant retention, extensive capital improvements, and future ADU development potential.

Each of the six spacious 2-bedroom residences (837–888 SF) has been completely remodeled with premium designer finishes, modern fixtures, updated kitchens and bathrooms, stainless steel appliances, central HVAC, and in-unit laundry. Renovated with long-term ownership in mind, the sellers went well beyond cosmetic improvements, replacing plumbing and sewer lines, upgrading electrical systems and panels, and completing significant exterior enhancements. The six existing carport spaces also offer potential for additional ADU development and future rental income (buyer to verify).

Boasting exceptional tenant retention and historically minimal vacancy, the property experienced approximately two years with zero vacancy following initial lease-up, with five of the original six tenants still in place and the only subsequent vacancy filled within one month. Combining extensive renovations, strong in-place cash flow, and a prime North Hollywood location, 11689 Chandler presents an outstanding turnkey investment with long-term upside.



Property Highlights

- 
- A photograph of a modern living room interior. It features a light-colored sectional sofa with green and beige throw pillows, a round wooden coffee table with a bowl and books, and a dining area with a round table and chairs in the background. The room has white walls, recessed lighting, and framed artwork.
- ★ Prime North Hollywood Location minutes from the NoHo Arts District, major studios, dining, and entertainment.
 - ★ Fully Renovated 6-Unit Property featuring designer finishes, modern fixtures, updated appliances, and in-unit laundry.
 - ★ Major Capital Improvements including replaced plumbing and sewer lines, upgraded electrical, new panels, and exterior enhancements.
 - ★ Renovated for Long-Term Ownership with exceptional attention to quality, detail, and durability.
 - ★ Exceptional Tenant Retention & Minimal Vacancy – five of six original tenants remain, with zero vacancy for approximately the first two years.
 - ★ ADU Development Potential through conversion of six existing carport spaces (buyer to verify).
 - ★ Strong 6.11% Cap Rate with approximately \$189,420 in annual gross rental income.
 - ★ Desirable Unit Mix featuring six spacious 2-bedroom residences ranging from 837–888 SF.
 - ★ Turnkey Investment Opportunity offering stable cash flow, extensive upgrades, and future upside.



The Property

11689 Chandler Blvd, North Hollywood, CA 91601

APN:	2348-001-023	Zoning:	LAR3
# Units:	6	Rent Control:	Yes
# Buildings:	1	Opportunity Zone:	No
Building Size:	5,184 sqft	Utilities:	Separately metered for gas and electric
Lot Size:	6,513 sqft		1 water meter



The Offering

The Pricing & Metrics

List Price:	\$2,300,000
Cap Rate:	6.11%
GRM:	12.14
Price per Sqft:	\$443.67
Price per Door:	\$383,333



The Amenities

The Bells & Whistles

Laundry:	LG washer/dryers in each unit
HVAC:	Central air and heat
Renovations:	Replaced all plumbing and sewer line, each unit has been fully remodeled, new appliances
Upgrades:	Electrical including main panel and sub panels for each unit, new turf, new gates, smooth stucco
Parking:	6 Carport Spaces that could be converted into additional ADUs

THE BREAKDOWN

11689 Chandler is comprised of 6 renovated 2 bedroom units, all of which are currently rented at market rents. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
#1	2B/1B	888	\$2,650	\$2,650
#2	2B/1B	867	\$2,495	\$2,495
#3	2B/1B	837	\$2,800	\$2,800
#4	2B/1B	888	\$2,695	\$2,695
#5	2B/1B	867	\$2,495	\$2,495
#6	2B/1B	837	\$2,650	\$2,650



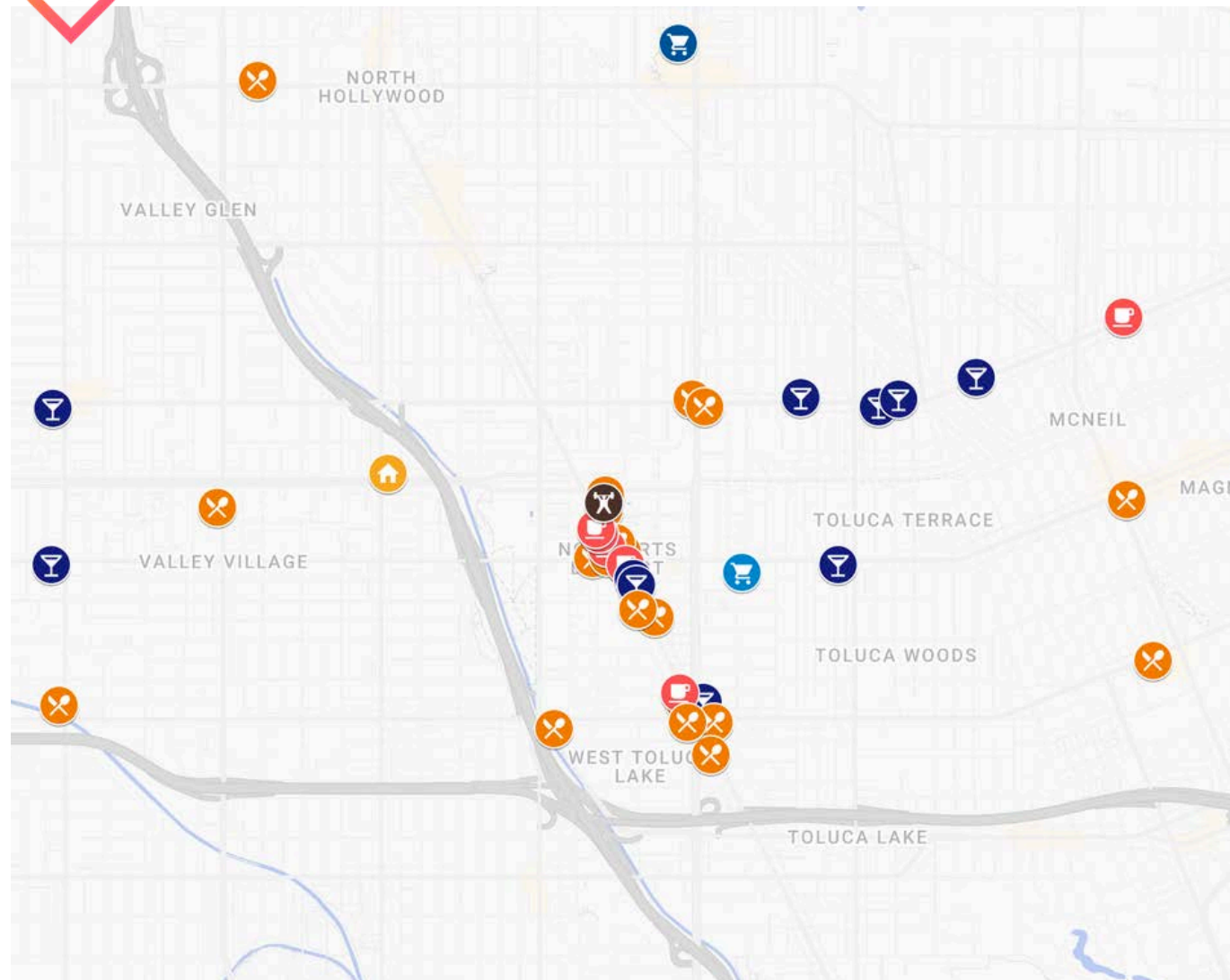
Location Highlights

- ✦ Located minutes from the center of NoHo Arts District, a high-demand rental pocket known for its walkability, lifestyle appeal, and consistent tenant draw.
- ✦ Immediate access to the 101, 170, and 134 freeways supports broad tenant reach across Studio City, Hollywood, Burbank, and Downtown Los Angeles employment hubs.
- ✦ Surrounded by a dense concentration of dining, coffee, and entertainment including Idle Hour, Superba Snacks + Coffee, Republic of Pie, Pitfire Pizza, and the retail and dining hub at NoHo West, driving strong tenant demand and long-term retention.
- ✦ Proximity to major studios including Universal Studios, Warner Bros., and The Walt Disney Company provides a reliable tenant base of high-income media and tech professionals.
- ✦ Quick access to everyday essentials including Trader Joe's, Target, and the North Hollywood Metro Station along Lankershim Blvd enhances daily convenience and connectivity.

- 🏠 11689 Chandler Blvd
- 🍔 Fatburger
- 🍣 Maki Shabu
- 🍜 Jamba
- 🍕 Ozzy's Apizza North Hollywo...
- 🍜 Original Thai NOHO Restaura..
- 🍗 Raising Cane's Chicken Fing...
- 🍗 Dave's Hot Chicken
- 🍗 New York Chicken & Gyro - N...
- 🍝 City Kitchen
- 🍞 Porto's Bakery and Cafe
- 🍕 Pitfire Pizza
- 🍜 Delish Thai Kitchen
- 🍷 Bruxie
- ☕ The Moon Café
- ☕ Starbucks Coffee Company
- ☕ Horror Vibes Coffee
- ☕ Amp Coffee LA
- 🍷 The Good Nite
- 🍷 The Bullet Bar
- 🍷 Brews Brothers



You'll find the coolest spots nearby.





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$2,300,000
Down: 40%	\$920,000
Current GRM:	12.14
Pro Forma GRM:	12.14
Current Cap Rate:	6.11%
Pro Forma Cap Rate:	6.11%
\$/Unit:	\$383,333
\$/SF:	\$443.67

BUILDING DESCRIPTION:

No. of Units:	6
Yr. Built:	1953
Bldg SF:	5,184
Lot Size (SF):	6,513
Lot Size (acres):	0.15
Zoning:	LAR3
Opportunity Zone:	No
Rent Control:	Yes

FINANCING:

Loan Amount:	\$1,380,000
Interest Rate:	6.50%
Monthly Payment:	(\$8,722.54)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Minimum DSCR:	1.25

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
1	Occupied	2b/1b	888	\$2,650	\$2,650	\$2.98	\$2,650	\$2.98	\$0
2	Occupied	2b/1b	867	\$2,495	\$2,495	\$2.88	\$2,495	\$2.88	\$0
3	Occupied	2b/1b	837	\$2,800	\$2,800	\$3.35	\$2,800	\$3.35	\$0
4	Occupied	2b/1b	888	\$2,695	\$2,695	\$3.03	\$2,695	\$3.03	\$0
5	Occupied	2b/1b	867	\$2,495	\$2,495	\$2.88	\$2,495	\$2.88	\$0
6	Occupied	2b/1b	837	\$2,650	\$2,650	\$3.17	\$2,650	\$3.17	\$0
6	Totals/Averages:		5,184	\$15,785	\$15,785	\$3.04	\$15,785	\$3.04	\$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
6	2b/1b	100%	864	\$2,631	\$3.04	\$15,785	\$2,631	\$3.04	\$15,785
Totals/Averages:			864	\$2,631	\$3.04	\$15,785	\$2,631	\$3.04	\$15,785
Gross Potential Income:						\$189,420			\$189,420

ANNUALIZED OPERATING DATA:

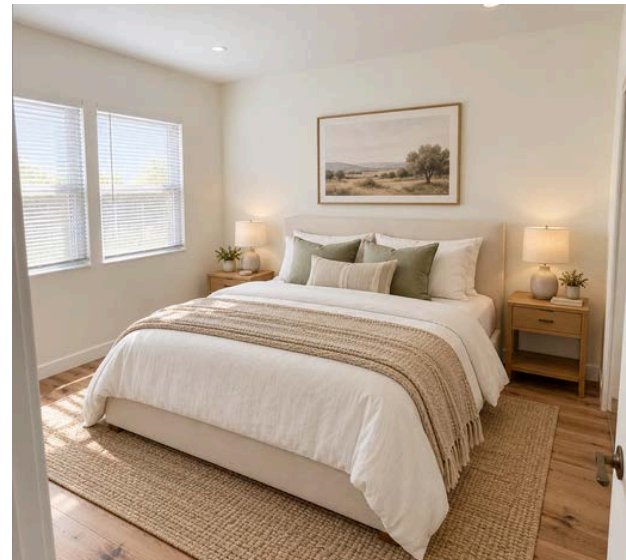
		CURRENT		PRO FORMA
Gross Potential Rental Income		\$189,420		\$189,420
Gain (Loss)-to-Lease		\$0		\$0
Gross Scheduled Rental Income		\$189,420		\$189,420
Less: Vacancy	2.5%	(\$4,736)	2.5%	(\$4,736)
Effective Gross Income		\$184,685		\$184,685
Less: Expenses		(\$44,253)		(\$44,253)
Miscellaneous Other Income		\$0		\$0
Net Operating Income		\$140,432		\$140,432
Debt Service		(\$104,670)		(\$104,670)
Pre-Tax Cash Flow	3.89%	\$35,761	3.89%	\$35,761
Principal Reduction		\$15,425		\$15,425
Total Return	5.56%	\$51,186	5.56%	\$51,186

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1858%	\$27,274	\$27,274
Insurance	1.09/s.f.	\$5,649	\$5,649
Utilities	\$1333/unit	\$8,000	\$8,000
Controllable Expenses			
Contract Services	\$200/unit	\$1,200	\$1,200
Repairs & Maintenance	\$355/unit	\$2,130	\$2,130
TOTAL EXPENSES		\$44,253	\$44,253
EXPENSES/UNIT		\$7,375	\$7,375
EXPENSES/SF		\$8.54	\$8.54
% of EGI		24.0%	24.0%

The background of the image features a gradient from orange on the left to pink on the right, overlaid with a pattern of thin, wavy, concentric lines that resemble topographical map contours.

PROPERTY PHOTOS





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