

100% LEASED, LOS FELIZ DUPLEX + 2 ADU's | UNHEARD OF 6.77% CAP RATE

1572 MYRA AVE



OFFERING MEMORANDUM

Prepared by
THE 2-4 UNIT SPECIALISTS®



powered by **myunits.com**

ELIZABETH MADDOX

BROKER/OWNER
REALTOR® #01921425

818.850.8485 Cell
818.859.7274 Office
elizabeth@myunits.com
www.myunits.com

LAUREN CEARLEY

AGENT/SALES DIRECTOR
REALTOR® #02146823

213.302.8662 Cell
818.859.7274 Office
lauren@myunits.com
www.myunits.com

**630 N Glenoaks Blvd
Burbank, CA 91502**

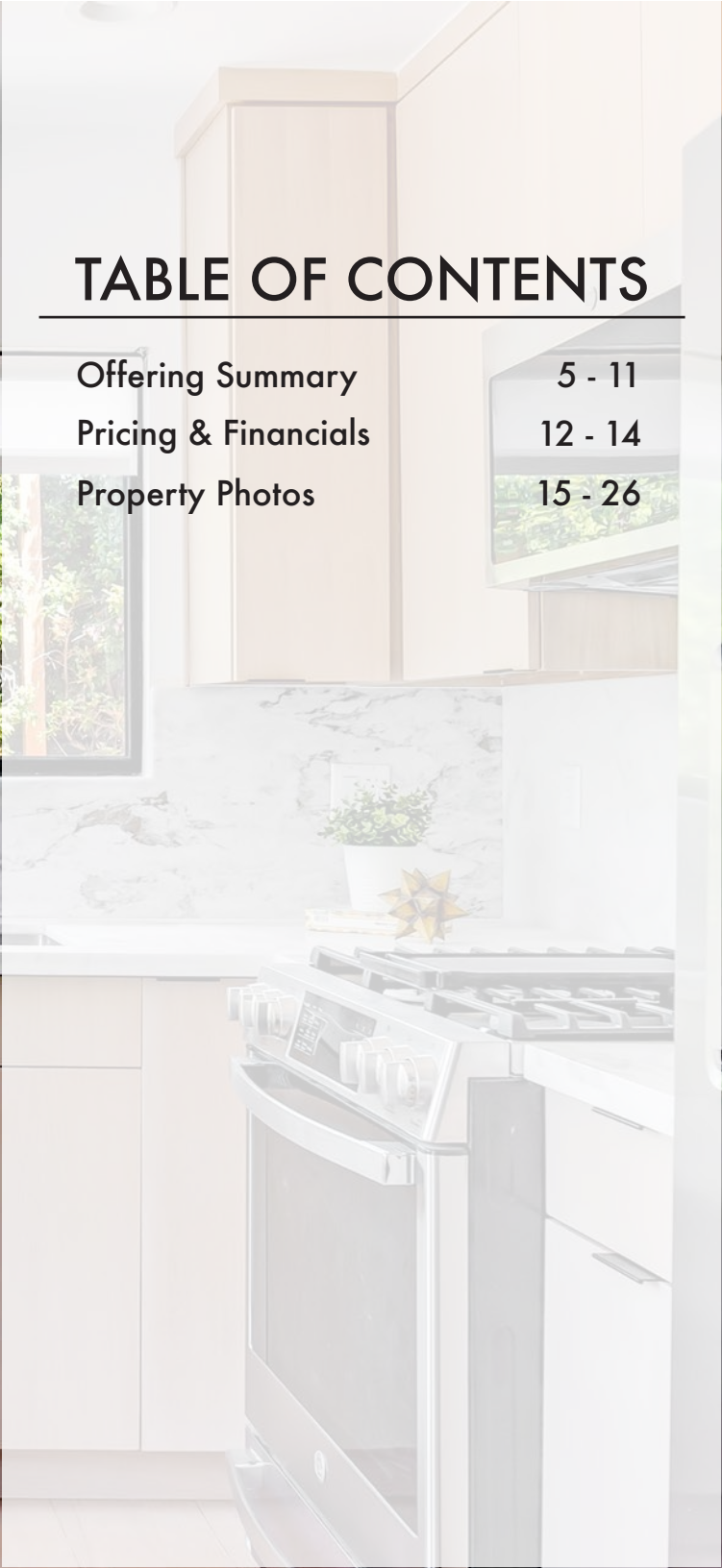
THE 2-4 UNIT SPECIALISTS® DISCLAIMER

The information contained herein is proprietary and strictly confidential. It is intended for the exclusive review of the party receiving it from The 2-4 Unit Specialists® and should not be disclosed to any other person or entity without the prior written consent from The 2-4 Unit Specialists®. These materials provide a summary of unverified information designed to generate preliminary interest in the subject property. They are not a substitute for thorough, independent due diligence and/or investigation. The 2-4 Unit Specialists® is not qualified to provide advice on legal, accounting, or other matters beyond those permitted by state law. The 2-4 Unit Specialists® has not conducted any investigations and makes no warranty or representation of the property, its improvements or any potential for improvements, including the size, square footage, presence of contaminants (including but not limited to lead-based paint, PCBs, or asbestos), compliance with city, county, state and/or federal regulations, physical condition, the financial condition or business prospects and practices of any tenant, or any tenant's plans or intentions to continue occupancy. The information contained herein has been obtained from sources believed to be reliable, however, The 2-4 Unit Specialists® has not verified, and will not verify, any such information. The 2-4 Unit Specialists® makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All interested parties must take appropriate measures to verify the information set forth herein. References to The 2-4 Unit Specialists® include its officers, partners, agents, sub-agents, and employees. This package is not intended to create a contractual relationship between The 2-4 Unit Specialists® and any recipient. Any use of the information in this package is at the recipient's own risk, and The 2-4 Unit Specialists® shall not be liable for any direct, indirect, or consequential damages arising from the use of this information. By reviewing this information, you agree to abide by these terms and conditions.



TABLE OF CONTENTS

Offering Summary	5 - 11
Pricing & Financials	12 - 14
Property Photos	15 - 26





OFFERING SUMMARY

OFFERING SUMMARY

The 2-4 Unit Specialists are pleased to present 1572 Myra Ave, an exceptional investment opportunity in Los Feliz. With market cap rates hovering around 5.50% or lower, this fully renovated, 100% leased fourplex offers an unprecedented 6.77% REAL cap rate, making it one of the strongest cash-flowing deals in the area. Generating \$15,100 per month (\$181,200 annually) in actual rental income, this is a true turnkey investment with minimal owner expenses thanks to separately metered electricity, gas and water submeters.

This fully updated Spanish-style fourplex blends 1920s charm with modern upgrades, featuring two 3-bedroom, 1-bath units (each rented at \$4,250) and two sleek 1-bedroom, 1-bath + loft + roofdeck ADUs (leased for \$3,200 and \$2,900, respectively). Additionally, the garage is leased for \$500 per month, adding even more income. The high-end finishes, large private outdoor spaces, and premium design elements have attracted strong, stable tenants, ensuring immediate and long-term returns.

Located on a peaceful residential street just moments from Sunset Junction, the property offers prime access to Los Feliz's most popular hotspots, including All Time, Maru Coffee, Little Dom's, and The Dresden. Whether grabbing a bite at Bacari Silverlake, sipping cocktails at The Alcove & Big Bar, or enjoying the nightlife at The Virgil, tenants are immersed in one of LA's most sought-after neighborhoods. The ADUs, built with sustainable shipping containers, appeal to the modern artistic renter that dominates this market. Other standout features include rooftop decks for each ADU, modern spiral staircases, expansive wood decks, turf yards, in-unit washer/dryers, and abundant natural light.

Investment opportunities at this level rarely hit the market in Los Feliz. With a market-defying 6.77% cap rate, rock-solid rental income, and a highly desirable location, 1572 Myra Ave is a standout deal in today's market.



PROPERTY OVERVIEW

THE PROPERTY: Address: 1572 Myra Ave, Los Angeles, CA 90027
 APN: 5430-019-023
 # Units: 4 (Duplex + 2 ADU's)
 Unit Mix: 2 x 3b/1b, 2x 1b/1b + Loft + Rooftop Deck
 Year Built: 1925/2023
 Building Size (SF): 2,247
 Lot Size (SF): 5,913
 Zoning: LARD1

THE OFFERING: List Price: \$1,999,000
 Pro Forma Cap Rate: 6.77%
 Pro Forma GRM: 11.41
 Price Per Unit: \$499,750
 Price Per SF: \$889.63

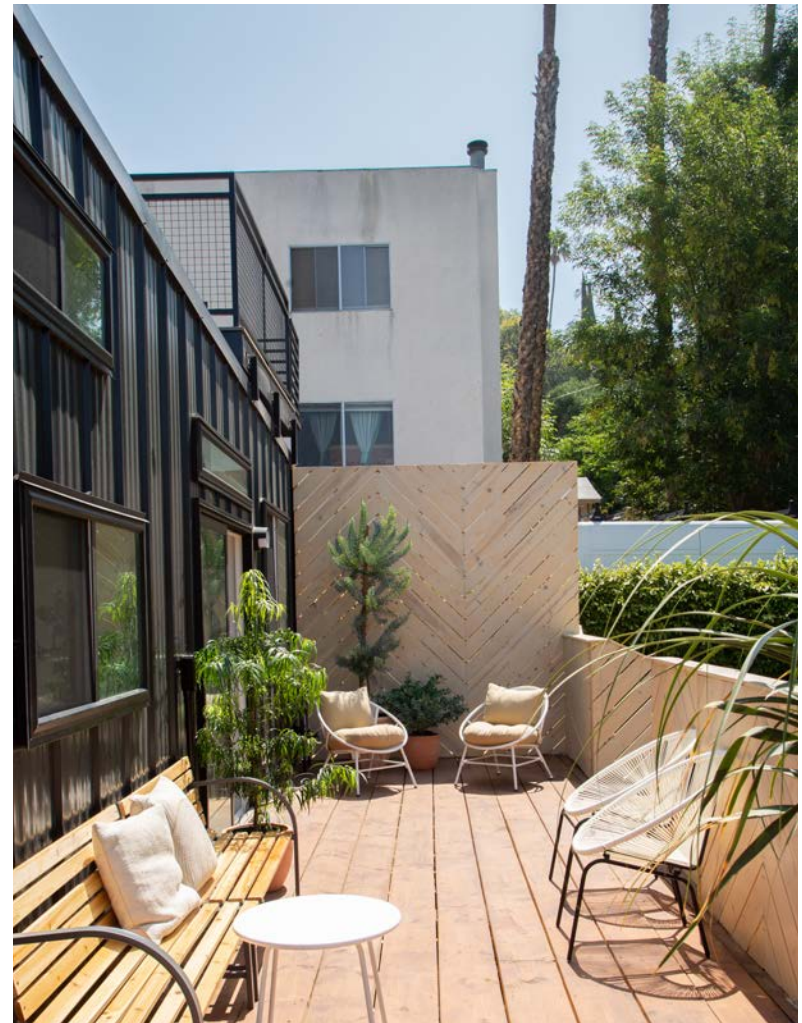
UTILITIES: Water & Sewer: Sub-Metered
 Electric: Separately Metered
 Gas: Duplex: Separately Metered
 ADU's: All Electric/No Gas

AMENITIES: Laundry: Private Washers/Dryers for Each Unit
 Parking: 1 Garage Rented for \$500/Month
 Balconies: Rooftop Decks with Hollywood Sign Views
 Amenities: See Full List on Next Page



UPGRADES LIST

- Each unit features a private outdoor space—a rare and highly desirable asset in the East LA rental market.
- Fully loaded with premium kitchen appliances and in-unit washers & dryers. Most new construction properties we sell do not include washers & dryers, making this a huge perk for tenants and investors alike.
- High-end, designer-selected finishes throughout. The owner personally curated every detail, from marble kitchen countertops and custom sliding glass doors to unique bathroom vanities and premium fixtures. Many developers leave finish choices to contractors—not the case here!
- Completely turnkey—zero legwork required upon close of escrow.
- Stunning curb appeal. The exterior is a showstopper, featuring massive premium windows, a striking wood awning, smooth stucco, and lush landscaping with privacy hedges surrounding the entire property.
- Thoughtfully designed bathrooms—each one unique. No cookie-cutter layouts here.
- Large rooftop decks with breathtaking Hollywood Sign views.
- Designed to attract premium tenants faster. Properties with well-thought-out, designer finishes lease at higher rents and move faster than generic, contractor-finished buildings.



INVESTMENT HIGHLIGHTS



- Unheard-of 6.77% cap rate! Far above the sub-5.50% market norm for this area.
- 100% LEASED! Fully occupied with \$15,100/month (\$181,200 annually) in actual rental income.
- Both 3-bed units rented at an outstanding \$4,250 each, ADUs leased at \$3,200 & \$2,900, and garage rented at \$500.
- Every finish is top-tier—upscale cabinetry, massive windows, designer-selected tiles, and high-end vanities in every bathroom. A true DESIGNER property!
- Fully loaded with premium kitchen appliances, in-unit washers & dryers—totally turnkey!
- Multi-units in this area are in impossibly short supply, especially at this level of quality and return.
- A dream 1031 exchange opportunity—high cash flow, ready to close ASAP!
- Private outdoor spaces for EACH unit—an absolute rarity in LA!
- Rooftop decks with stunning views of the Hollywood Sign & Griffith Observatory!
- Large, open floorplans for modern living.
- Prime Los Feliz location—walking distance to All Time, Maru Coffee, Little Dom's, The Dresden, Bacari Silverlake, and more! Minutes from Sunset Junction, Hollywood, Silver Lake, Larchmont Village, and Koreatown.

LOCATION HIGHLIGHTS

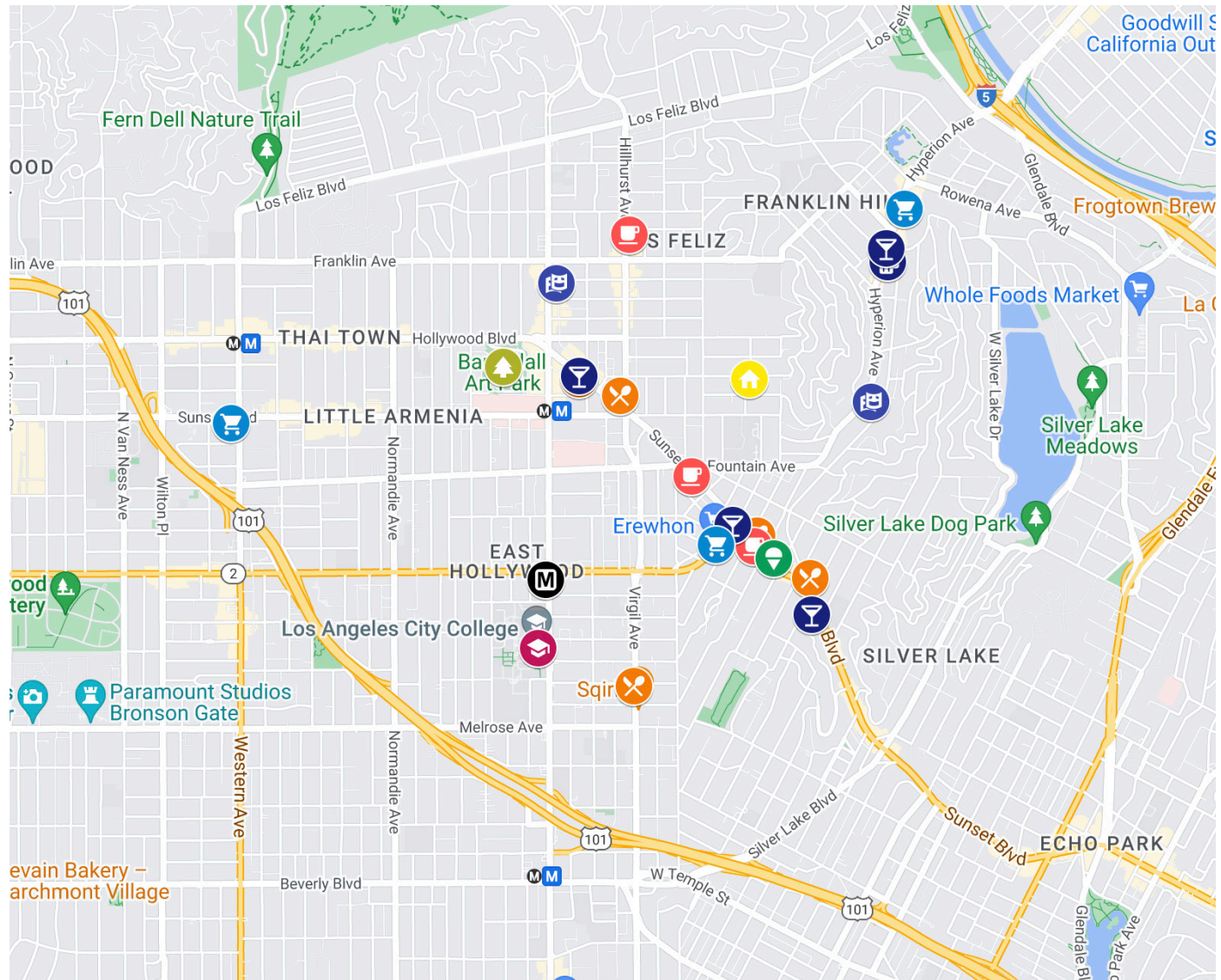


- Located in Franklin Hills Los Feliz, an area with tremendous amount of development due to its central location moments from the heart of Hollywood, Silver Lake, Larchmont Village, Virgil Village, Koreatown, Echo Park and Downtown Los Angeles!
- Steps from Sunset Junction in Silver Lake, which boasts notable establishments like Intelligentsia Coffee, Café Stella, Sweetgreen, 4100 Bar, 33 Taps, and Salt & Straw, offering a diverse array of experiences in dining, shopping, and entertainment.
- Steps from shopping and dining in Virgil Village, such as Sqirl, Melody Wine Bar, Courage Bagel, Voodoo Vin. Bolita and Alma's Cider & Beer!
- Walking distance to the restaurants and local conveniences on Sunset Blvd.
- 3 minute drive to trendy Vermont St and it's countless modern destinations such as Covell, HomeState, Mirate, Figaro Bistro, Los Feliz Theater, Atrium, Kismet, Taco Tu Madre and so much more!
- A 10-minute drive to Paramount Pictures and Raleigh Studios, among countless other "Hollywood" destinations. This neighborhood is a magnet for tenants in the entertainment industry.



LOCATION HIGHLIGHTS MAP

- 1572 Myra Ave
- Courage Bagels
- HomeState
- Mendocino Farms
- Pine and Crane Silverlake
- sweetgreen
- Intelligentsia Coffee
- Maru Coffee
- Dinosaur Coffee
- Covell
- The Ruby Fruit
- Hyperion Public
- The Friend
- 4100 Bar
- Salt & Straw
- Trader Joe's
- Erewhon
- Target
- Vermont/Santa Monica
- Los Angeles City College
- Barnsdall Art Park
- Lyric Hyperion Theater & Bar
- Los Feliz Theater





PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:

Price:	\$1,999,000
Down: 20%	\$399,800
Current GRM:	11.41
Pro Forma GRM:	12.34
Current Cap Rate:	6.77%
Pro Forma Cap Rate:	6.67%
\$/Unit:	\$499,750
\$/SF:	\$889.63

BUILDING DESCRIPTION:

No. of Units:	4
Yr. Built:	1925/2022
Bldg SF:	2,247
Lot Size (SF):	5,913
Lot Size (acres):	0.14
Zoning:	LAR1
Opportunity Zone:	No
Rent Control:	Yes (Duplex) ADU (Exempt)

FINANCING:

Loan Amount:	\$1,599,200
Interest Rate:	6.75%
Monthly Payment:	(\$8,995.50)
LTV:	80%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	7/1 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
1	Occupied	3b/1b	792	\$4,250	\$4,250	\$5.37	\$4,250	\$5.37	\$0
2	Occupied	3b/1b	792	\$4,250	\$4,250	\$5.37	\$4,250	\$5.37	\$0
3	Occupied	1b/1b + Loff	332	\$3,200	\$3,200	\$9.65	\$2,500	\$7.54	-\$700
4	Occupied	1b/1b + Loff	332	\$2,900	\$2,900	\$8.75	\$2,500	\$7.54	-\$400
4	Totals/Averages:		2,247	\$14,600	\$14,600	\$6.50	\$13,500	\$6.01	-\$275

FINANCIAL ANALYSIS

# 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	3b/1b	50%	792	\$4,250	\$5.37	\$8,500	\$4,250	\$5.37	\$8,500
2	1b/1b + loft	50%	332	\$3,050	\$9.20	\$6,100	\$2,500	\$7.54	\$5,000
Totals/Averages:			562	\$3,650	\$6.50	\$14,600	\$3,375	\$6.01	\$13,500
Gross Potential Income:						\$175,200			\$162,000

ANNUALIZED OPERATING DATA:

		CURRENT	PRO FORMA
Gross Potential Rental Income		\$175,200	\$162,000
Gain (Loss)-to-Lease		\$0	\$0
Gross Scheduled Rental Income		\$175,200	\$162,000
Less: Vacancy	5.0%	(\$8,760)	4.0% (\$6,480)
Effective Gross Income		\$166,440	\$155,520
Less: Expenses		(\$37,124)	(\$28,124)
Miscellaneous Other Income		\$6,000	\$6,000
Net Operating Income		\$135,316	\$133,396
Debt Service		(\$107,946)	(\$107,946)
Pre-Tax Cash Flow	6.85%	\$27,370	6.37% \$25,450
Principal Reduction		\$0	\$0
Total Return	6.85%	\$27,370	6.37% \$25,450

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1994%	\$23,976	\$23,976
Insurance	.60/s.f.	\$1,348	\$1,348
Utilities	\$1500/ADU	\$3,000	\$0
Controllable Expenses			
Contract Services	\$300/unit	\$1,200	\$1,200
MGMT	\$/unit	\$6,000	\$0
Repairs & Maintenance	\$400/unit	\$1,600	\$1,600
TOTAL EXPENSES		\$37,124	\$28,124
EXPENSES/UNIT		\$9,281	\$7,031
EXPENSES/SF		\$16.52	\$12.52
% of EGI		22.3%	18.1%



PROPERTY PHOTOS

EXTERIOR



EXTERIOR



INTERIOR 3 BEDROOM



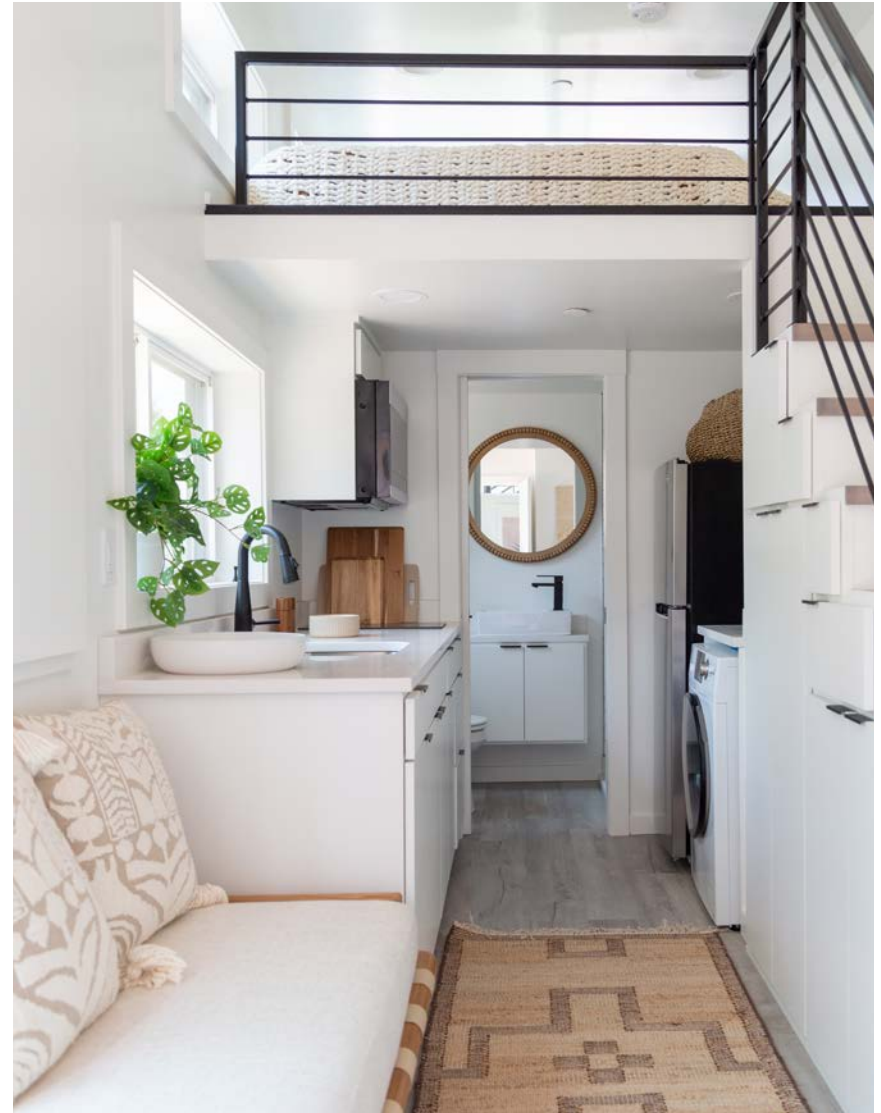
INTERIOR 3 BEDROOM



INTERIOR 3 BEDROOM



ADU's



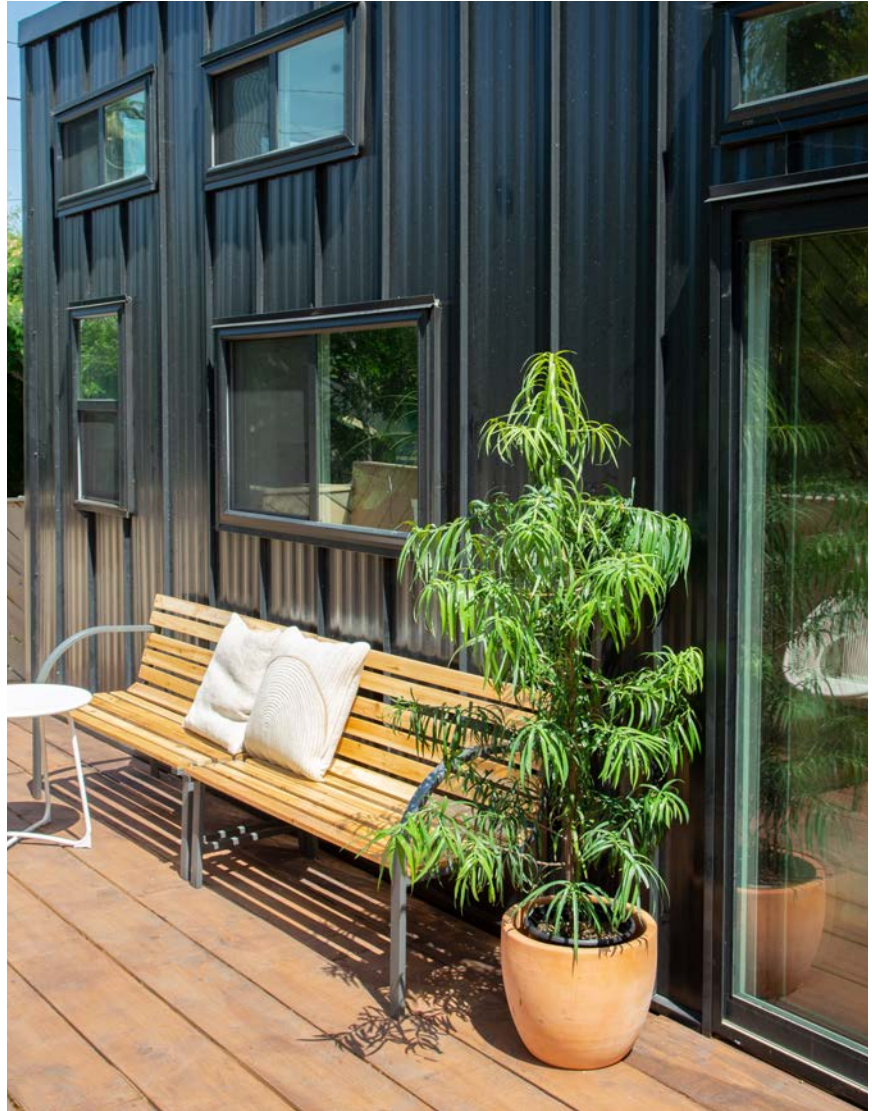
ADU's



ADU's



ADU EXTERIOR





Elizabeth Maddox
818.850.8485
elizabeth@myunits.com

Lauren Cearley
213.302.8662
lauren@myunits.com