

LUXURY NEW CONSTRUCTION 6-UNIT IN PRIME NOHO! UNHEARD OF 6.09% CAP RATE!

5912 TUJUNGA AVE



THE
2-4 UNIT
SPECIALISTS®
DUPLEX | TRIPLEX | FOURPLEX REALTY

OFFERING MEMORANDUM

Presented by
THE 2-4 UNIT SPECIALISTS®



LA's #1 experts in the sale and lease of duplexes, triplexes and fourplexes

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*Visit our office in Burbank on the corner of Glenoaks & Harvard.
Just look for the orange door!*



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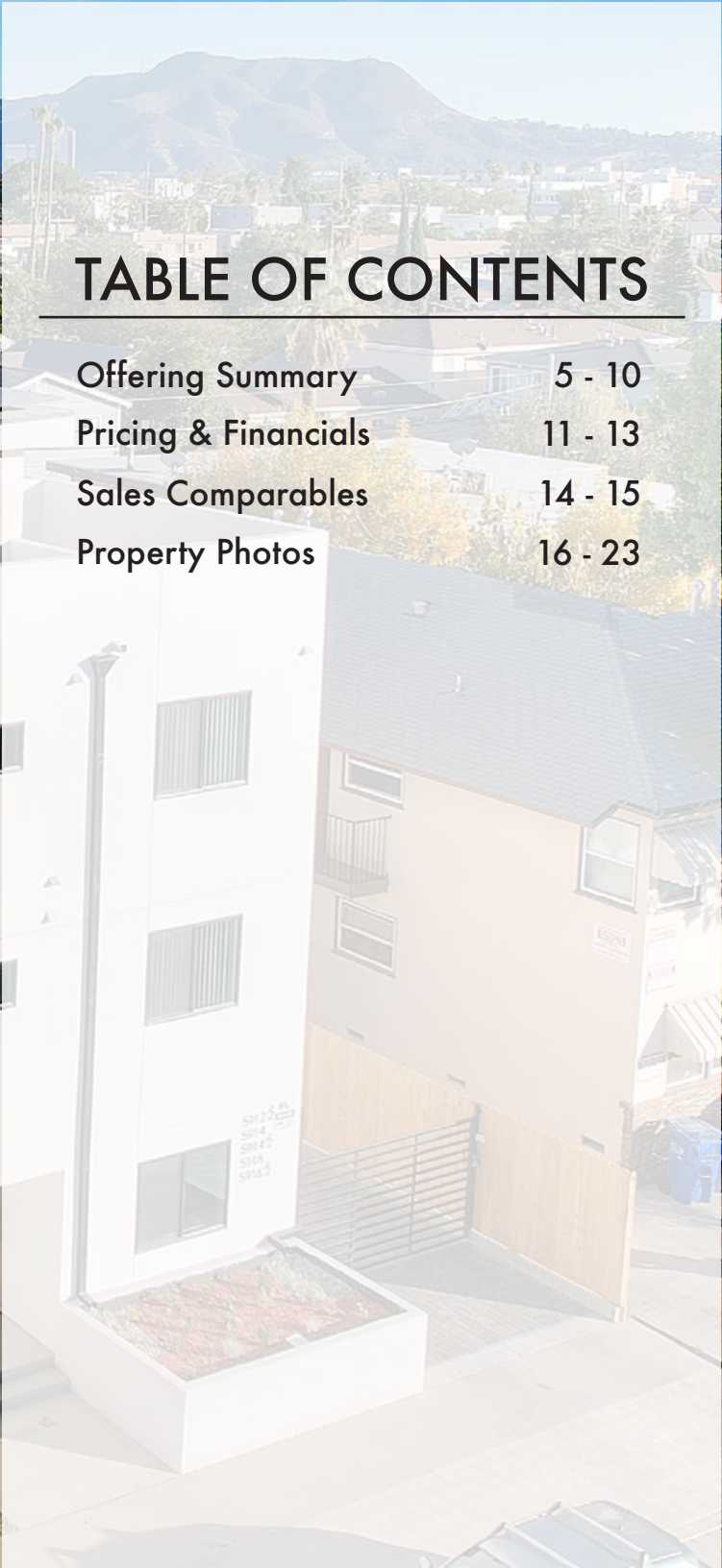
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The top half of the image features a background of overlapping, semi-transparent yellow and orange geometric shapes, primarily triangles and squares, creating a textured, mosaic-like effect. The bottom half of the image is a plain white background.

OFFERING SUMMARY

OFFERING SUMMARY

The 2-4 Unit Specialists are pleased to present 5912 Tujunga Ave, a luxury brand new construction 6-unit located in the NoHo Arts District! This 6-unit is one of the few new construction properties that can be delivered partially RENTED and is ready to close ASAP: a dream come true for 1031 exchange buyers!!! Once fully leased we project a whopping 6.09% cap rate! At an impossible to beat price per door of \$658,333, this will be gone before you know it. Plus, you get all of this with SEPARATE METERS for all utilities, minimal expenses, premium design, and the ease of owning a hassle-free 2023 construction!

5912 Tujunga Ave is made up of four large 4 bed, 4.5 bath tri-level townhome style units with rooftop decks, one 3 bed, 3.5 bath tri-level townhome style unit, and a huge 2 bed, 2.5 bath unit. The property boasts 10 parking spots, comprised of 6 garage spots & 4 exterior spots. The excellent location, paired with the upscale modern units, and sprawling rooftop deck views makes for quick, easy rentals. These premium townhome feature unbeatable floorplans with extremely large, tenant friendly kitchens and living rooms. You will find noteworthy features including, but not limited to: designer tiles, all kitchen appliances included, modern glossy cabinets, massive rooftop decks, private rear yards, high ceilings, huge walk in closets, balconies off the living space and bedrooms, countless windows everywhere you look allowing for maximum light, natural wood water proof vinyl, and more!

In addition to the high return, buyers will enjoy other perks including: tons of parking, tastefully designed drought tolerant landscaping, a 1-year builder's warranty, brand new EVERYTHING, little to no maintenance, separate meters for gas, water & electric, and extreme desirability amongst renters for years to come.



PROPERTY OVERVIEW

| | | |
|----------------------|---------------------|---|
| THE PROPERTY: | Address: | 5912 Tujunga Ave, North Hollywood 91601 |
| | APN: | 2337-012-003 |
| | # Units: | 6 |
| | # Buildings: | 3 (One SFR+ ADU, Two Duplexes) |
| | Unit Mix: | Four 4b/4.5b, One 3b/3.5b, One 2b/2.5b |
| | Stories: | 3 |
| | Year Built: | 2023 |
| | Building Size (SF): | 9,939 |
| | Lot Size (SF): | 9,055 |
| | Zoning: | LARD3 |
| Opportunity Zone: | No | |
| Rent Control: | Yes | |



| | | |
|----------------------|-----------------|-------------|
| THE OFFERING: | List Price: | \$3,950,000 |
| | Cap Rate: | 6.09% |
| | GRM: | 12.78 |
| | Price Per Unit: | \$658,333 |
| | Price Per SF: | \$397.42 |

| | | |
|-------------------|-----------|----------------------------------|
| UTILITIES: | Water: | Separately Metered (Tenant Pays) |
| | Electric: | Separately Metered (Tenant Pays) |
| | Gas: | Separately Metered (Tenant Pays) |

| | | |
|-------------------|-------------|------------------------------------|
| AMENITIES: | Laundry: | Washer/Dryer Hookups |
| | Appliances: | Stainless Steel Appliances |
| | Parking: | 6 Garage Spaces, 4 Exterior Spaces |



INVESTMENT HIGHLIGHTS



- ONE UNIT LEASED NOW! Can be delivered fully leased!
- 6.09% projected cap rate once fully leased! CASH COW!
- Property comes fully loaded with stainless steel kitchen appliances!
- Ultra-low price per door of \$658,333.
- Units boast ultra-premium finishes, including stone counter tops, designer tiles, modern glossy cabinets, and natural wood waterproof vinyl.
- Ideal unit mix of four 4-bedroom units, one 3-bedroom, and one 2-bedroom unit!
- Boasts 10 total parking spots with 6 garage spaces!
- High ceilings, quality doors, ample windows, walk-in closets, huge balconies, rooftop decks, and more!
- Minutes from Noho Arts District!
- Unbeatable NoHo location walking distance to an unlimited supply of restaurants, shops, businesses and more.
- With SB-8 in effect, less new constructions are being built, making properties like these an even more rare and hot commodity.
- All units separately metered for gas, electric AND water! Microscopic expenses!
- Situated in the hottest rental market in the Valley!

LOCATION HIGHLIGHTS
























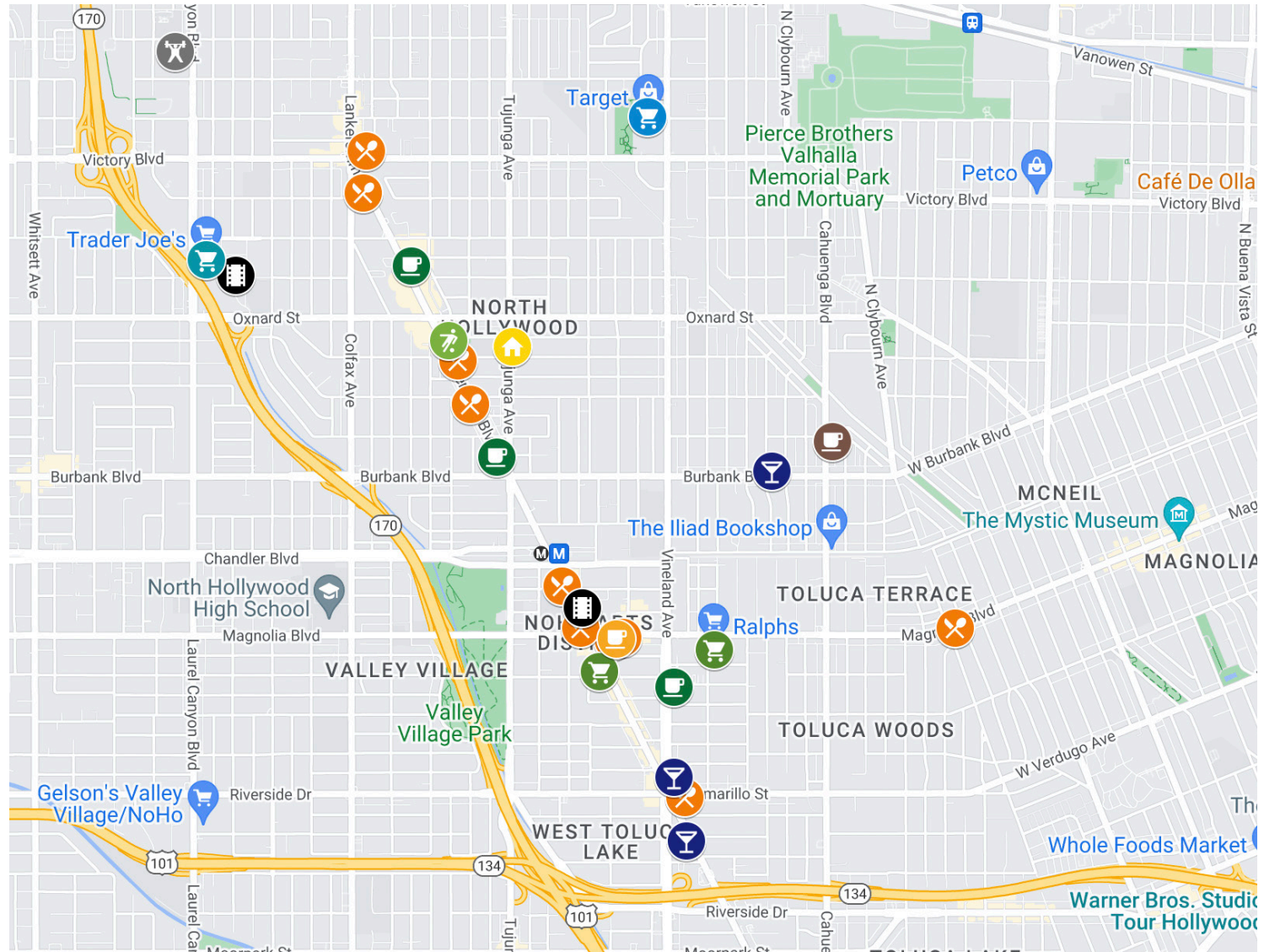
- This property is located minutes from the ultra trendy NOHO Arts District, which is home to the most popular arts, dining and nightlife scene in all of the Valley.
- Located directly adjacent to Toluca Woods and Toluca Terrace, extremely quiet and upscale residential neighborhoods of North Hollywood.
- Excellent rental market. The area attracts high quality renters that are drawn to the hip, artistic “NoHo” scene and the convenience of nearby businesses, entertainment opportunities, restaurants and shops.
- Minutes on foot to an unlimited supply of businesses, shops, restaurants, bars, gyms, theaters, parks and grocery stores.
- Quick drive to Amazon Fresh, 24 Hour Fitness, El Tejano, Starbucks, Pitfire Pizza, Dave’s Hot Chicken, The Laemmle Theaters, Bank of America and many other convenient destinations.
- Minutes from the many studios, businesses and destinations in Burbank, Universal City, Studio City and Valley Village.



OFFERING SUMMARY

LOCATION HIGHLIGHTS MAP

-  5912 Tujunga Ave
-  Pitfire Artisan Pizza
-  The Federal NoHo
-  EAT
-  The Habit Burger Grill
-  In-N-Out Burger
-  Bonzai Sushi and Ramen
-  Amazon Fresh
-  Ralphs
-  Trader Joe's
-  Target
-  Idle Hour
-  Tiki No
-  The Good Nite
-  Starbucks
-  Cara Vana Coffee Shop
-  Tiara Street Park
-  Planet Fitness
-  Laemmle NoHo 7
-  Moby's Coffee & Tea Co.
-  Regal North Hollywood



The top half of the image features a background of overlapping, semi-transparent yellow and orange geometric shapes, primarily triangles and squares, creating a textured, mosaic-like effect. The bottom half of the image is a solid white background.

PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:

| | |
|---------------------|--------------------|
| Price: | \$3,950,000 |
| Down: 40% | \$1,580,000 |
| Current GRM: | 12.78 |
| Pro Forma GRM: | 12.78 |
| Current Cap Rate: | 6.09% |
| Pro Forma Cap Rate: | 6.09% |
| \$/Unit: | \$658,333 |
| \$/SF: | \$397.42 |

BUILDING DESCRIPTION:

| | |
|-------------------|--------------|
| No. of Units: | 6 |
| Yr. Built: | 2023 |
| Bldg SF: | 9,939 |
| Lot Size (SF): | 9,055 |
| Lot Size (acres): | 0.21 |
| Zoning: | LAR3 |
| Opportunity Zone: | No |
| Rent Control: | Yes |

FINANCING:

| | |
|-----------------------|------------------------------|
| Loan Amount: | \$2,370,000 |
| Interest Rate: | 6.75% |
| Monthly Payment: | (\$13,331.25) |
| 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 |
|--------|------------------|-----------|-----------|--------------|------------------------|---------------------|----------------|-----------------------|---------------|
| A | Vacant | 4b/4.5b | 1,728 | \$0 | \$4,700 | \$2.72 | \$4,700 | \$2.72 | \$0 |
| B | Vacant | 4b/4.5b | 1,728 | \$0 | \$4,700 | \$2.72 | \$4,700 | \$2.72 | \$0 |
| C | Vacant | 3b/3.5b | 1,545 | \$0 | \$4,100 | \$2.65 | \$4,100 | \$2.65 | \$0 |
| D | Occupied | 2b/2.5b | 1,070 | \$2,850 | \$2,850 | \$2.66 | \$2,850 | \$2.66 | \$0 |
| E | Vacant | 4b/4.5b | 1,934 | \$0 | \$4,700 | \$2.43 | \$4,700 | \$2.43 | \$0 |
| F | Vacant | 4b/4.5b | 1,934 | \$0 | \$4,700 | \$2.43 | \$4,700 | \$2.43 | \$0 |
| 6 | Totals/Averages: | | 9,939 | \$2,850 | \$30,550 | \$3.07 | \$30,550 | \$3.07 | \$0 |

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 |
|--------------------------------|----------|------------|-------|----------|-----------------|------------------|--------------------|---------------------------|--------------------------|
| 4 | 4b/4.5b | 67% | 1,728 | \$4,700 | \$2.72 | \$18,800 | \$4,700 | \$2.72 | \$18,800 |
| 1 | 3b/3.5b | 17% | 1,545 | \$4,100 | \$2.65 | \$4,100 | \$4,100 | \$2.65 | \$4,100 |
| 1 | 2b/2.5b | 17% | 1,070 | \$2,850 | \$2.66 | \$2,850 | \$2,850 | \$2.66 | \$2,850 |
| Totals/Averages: | | | 1,657 | \$4,292 | \$2.59 | \$25,750 | \$4,292 | \$2.59 | \$25,750 |
| Gross Potential Income: | | | | | | \$309,000 | | | \$309,000 |

ANNUALIZED OPERATING DATA:

| | CURRENT | PRO FORMA |
|--------------------------------------|-----------------------|-----------------------|
| Gross Potential Rental Income | \$309,000 | \$309,000 |
| Gain (Loss)-to-Lease | \$0 | \$0 |
| Gross Scheduled Rental Income | \$309,000 | \$309,000 |
| Less: Vacancy | 4.0% (\$12,360) | 4.0% (\$12,360) |
| Effective Gross Income | \$296,640 | \$296,640 |
| Less: Expenses | (\$55,952) | (\$55,952) |
| Miscellaneous Other Income | \$0 | \$0 |
| Net Operating Income | \$240,688 | \$240,688 |
| Debt Service | (\$159,975) | (\$159,975) |
| Pre-Tax Cash Flow | 5.11% \$80,713 | 5.11% \$80,713 |
| Principal Reduction | \$0 | \$0 |
| Total Return | 5.11% \$80,713 | 5.11% \$80,713 |

ANNUALIZED EXPENSES:

| | CURRENT | PRO FORMA |
|------------------------------|--------------------|-----------------|
| Fixed Expenses | | |
| Real Estate Taxes | 1.1994% \$47,376 | \$47,376 |
| Insurance | .40/s.f. \$3,976 | \$3,976 |
| Utilities | \$167/unit \$1,000 | \$1,000 |
| Controllable Expenses | | |
| Contract Services | \$200/unit \$1,200 | \$1,200 |
| Repairs & Maintenance | \$400/unit \$2,400 | \$2,400 |
| TOTAL EXPENSES | \$55,952 | \$55,952 |
| EXPENSES/UNIT | \$9,325 | \$9,325 |
| EXPENSES/SF | \$5.63 | \$5.63 |
| % of EGI | 18.9% | 18.9% |

The top half of the image features a background of overlapping, semi-transparent yellow and orange geometric shapes, primarily triangles and squares, creating a textured, mosaic-like effect. The colors transition from a lighter yellow on the left to a deeper orange on the right.

SALES COMPS

SALES COMPARABLES CHART

| # | ADDRESS | UNITS | SALES PRICE | \$/SF | \$/UNIT | CAP RATE | GRM | BLDG SF | LOT SQFT | CLOSE DATE | YEAR BUILT |
|--------------------------|--------------------|-------|-------------|----------|-----------|----------|-------|---------|----------|------------|------------|
| 1 | 5232 Tilden Ave | 4 | \$3,550,000 | \$566.91 | \$887,500 | 4.87% | 15.41 | 6262 | 5,904 | 11/8/22 | 2022 |
| 2 | 4453 Colfax Ave | 4 | \$3,665,000 | \$609.41 | \$916,250 | 5.20% | 14.36 | 6014 | 6,100 | 9/22/22 | 2022 |
| 3 | 14550 Burbank Blvd | 6 | \$3,477,000 | \$524.75 | \$579,500 | 4.65% | 16.14 | 6626 | 6,296 | 9/15/22 | 2021 |
| 4 | 6901 Hinds Ave | 5 | \$3,480,000 | \$512.37 | \$696,000 | 5.29% | 14.18 | 6792 | 7,910 | 2/6/23 | 2021 |
| 5 | 12602 Moorpark St | 8 | \$5,425,000 | \$586.55 | \$678,125 | 3.76% | 18.20 | 9249 | 6,405 | 12/2/22 | 2017 |
| AVERAGE: | | 5.4 | \$3,919,400 | \$559.99 | \$751,475 | 4.75% | 15.66 | 6,988 | 6,523 | N/A | N/A |
| 5912 Tujunga Ave: | | 6 | \$3,950,000 | \$397.42 | \$658,333 | 6.09% | 12.78 | 9,939 | 9055 | N/A | 2023 |

The background of the top half of the image is a vibrant yellow color with a subtle, repeating geometric pattern of overlapping triangles and squares, creating a textured, mosaic-like effect.

PROPERTY PHOTOS



EXTERIOR



EXTERIOR PHOTOS



EXTERIOR PHOTO



INTERIOR PHOTO



BALCONY & ROOFTOPS VIEWS



INTERIORS PHOTO



AERIAL PHOTO





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