

11751 Hart St | North Hollywood, CA 91605
11 Unit Multifamily Investment | Primarily 2 Bedroom Units



RE/MAX
COMMERCIAL & INVESTMENT REALTY

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The Hart Street Apartments

Property Profile

Property Address:	11751 Hart St North Hollywood, CA 91605
First Trust Deed	2321-007-032
Units:	11
Year Built:	1964
Building Size:	10,350
Lot Size:	10,965
Zoning:	LAR3
Construction:	W/F Stucco
Roof Type:	Composite
Parking:	Assigned



Investment Highlights

- Great Unit Mix Comprised of 9 (2 bed + 2 bath) / 2 (1 bed + 1 bath) Units
- Soft-Story Seismic Retrofit Completed in 2020
- Conveniently Located Within Minutes to the 170, 134 and 5 Freeways
- Gentrifying Location with Major Corporations and Shopping Centers Being Established (NOHO West, Target, Starbucks, Trader Joe's)
- First Time on the Market in Almost 20 Years



Enrique Viramontes | Luis Morales
Senior Executive Vice President | Senior Associate

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Subject Photos



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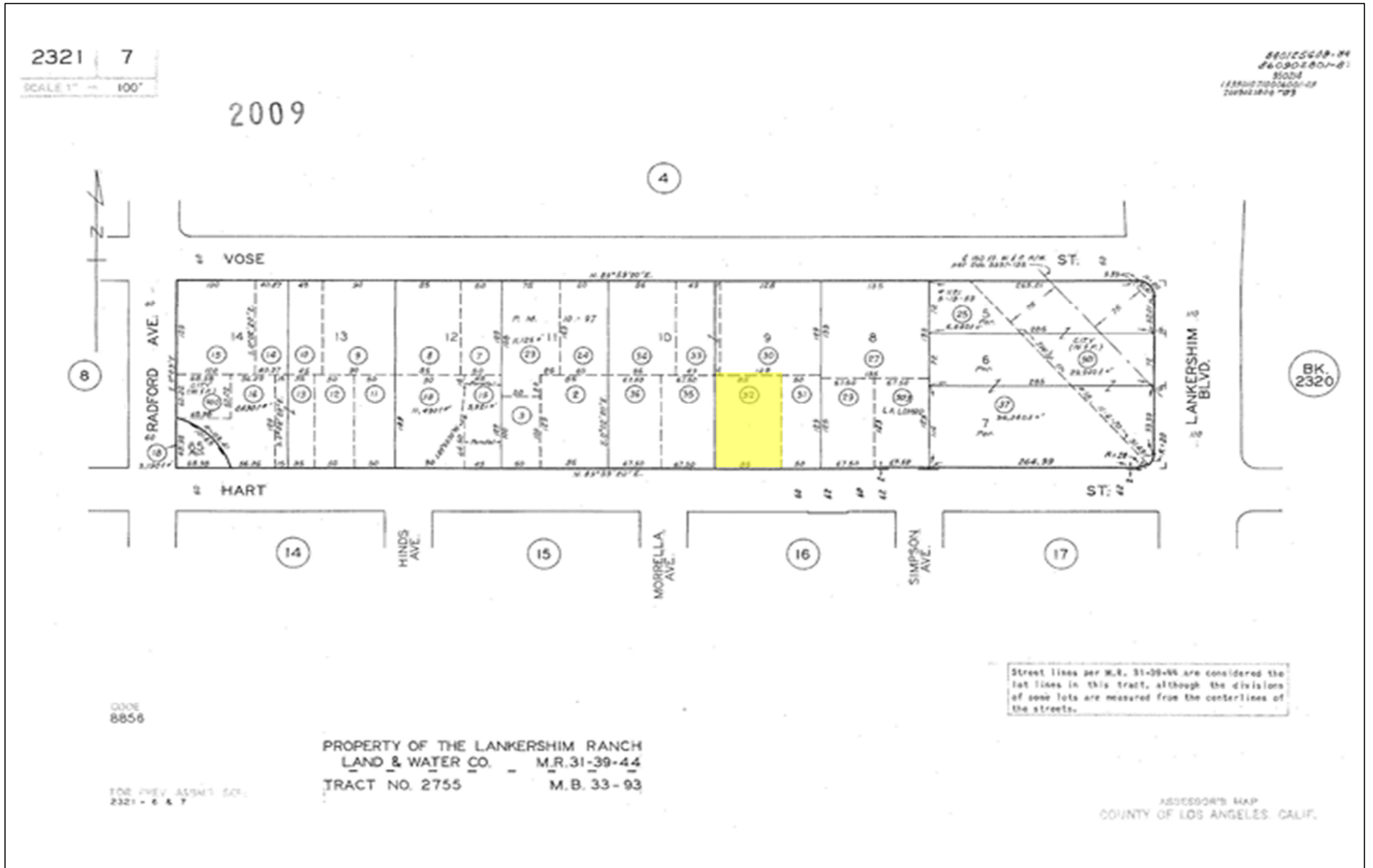
Subject Photos



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Parcel Map



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Rent Roll

Unit #	Unit Type	Current Rent	Market Rent
1	2 bd + 2 ba	\$2,475	\$2,550
2	2 bd + 2 ba	\$1,707	\$2,550
3	2 bd + 2 ba	\$1,601	\$2,550
4	1 bd + 1 ba	\$1,565	\$1,900
5	2 bd + 2 ba	\$2,319	\$2,550
6	2 bd + 2 ba	\$2,460	\$2,550
7	1 bd + 1 ba	\$869	\$1,900
8	2 bd + 2 ba	\$2,524	\$2,550
9	2 bd + 2 ba	\$1,676	\$2,550
10	2 bd + 2 ba	\$1,850	\$2,550
11	2 bd + 2 ba	\$2,550	\$2,550
TOTALS:		\$21,596	\$26,750



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Pricing Analysis

Price	\$ 2,499,000
Down	\$ 999,600
First Trust Deed*	\$ 1,499,400
Interest Rate*	5.90%
Price / Unit	\$ 227,182
Price / Sq Foot	\$ 241.45
GRM	9.58
GRM (Proforma)	7.74
Cap Rate	6.08%
Cap Rate (Proforma)	8.22%

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Parcel No.:	2321-007-032

Agent Contact

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Unit Mix & Monthly Rent Schedule

No. of Units	Type	Current Rent Range	Current Income	Market Rent	Market Income
9	2 bd + 2 ba	\$ 1,676 - 2,550	\$ 19,162	\$ 2,550	\$ 22,950
2	1 bd + 1 ba	\$ 869 - 1,565	\$ 2,434	\$ 1,900	\$ 3,800
Total Scheduled Rent			\$ 21,596		\$ 26,750

Annualized Income & Expenses

	Current	Market
Scheduled Gross Income	\$ 259,150	\$ 321,000
Laundry Income	\$ 1,800	\$ 1,800
Total Scheduled Gross Income	\$ 260,950	\$ 322,800
Vacancy Rate	3.0% \$ 7,829	3.0% \$ 9,684
Effective Operating Income	\$ 253,122	\$ 313,116
Expenses		
Property Taxes & D.A.	\$ 31,586	\$ 31,586
New Insurance Quote	\$ 8,798	\$ 8,798
Water & Electricity	\$ 20,650	\$ 20,650
Gas	\$ 7,000	\$ 7,000
Trash	\$ 3,490	\$ 3,490
Landscaping	\$ 1,800	\$ 1,800
Professional Management	5.0% \$ 12,656	5.0% \$ 15,656
Repairs & Maintenance	6.0% \$ 15,187	6.0% \$ 18,787
Reserves for Replacement	\$ 2,400	\$ 2,400
Total Expenses	\$ 101,167	\$ 107,767
Expenses Per Unit	\$ 9,197	\$ 9,797
Expenses Per Square Foot	\$ 9.77	\$ 10.41
Net Operating Income	\$ 151,955	\$ 205,349
Less Debt Service	\$ 106,722	\$ 106,722
Pre-Tax Cash Flow	\$ 45,233	\$ 98,628
Return	4.53%	9.87%

NOTES: Figures are estimates only and based on industry standards. These numbers should be adequate considering the condition of the property. Property taxes are based on a reassessment at the current tax rate. RE/MAX Commercial & Investment Realty and Agent make no warranty or representation about the content of this offering memorandum. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the present or future performance of the property. The presence of molds may adversely affect the property and the health of some. If you have questions or concerns regarding this issue conduct further inspections by a qualified professional.