
# 900 N ORANGE GROVE AVE

## West Hollywood, CA 90046

OFFERING MEMORANDUM

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## BROKER OF RECORD

TONY SOLOMON
Broker of Record
License #01238010
23975 Park Sorrento, Suite 400
Calabasas, CA 91302

# 900 N ORANGE GROVE AVE
# WEST HOLLYWOOD, CA 90046

| | |
|---|---|
| PRICE | $4,150,000 |
| UNITS | 20 |
| PRICE/UNIT | $207,500 |
| CAP RATE (CURRENT) | 5.32% |
| GRM (CURRENT) | 10.38 |

# PROPERTY DESCRIPTION

900 N ORANGE GROVE AVE
WEST HOLLYWOOD, CA 90046

# PROPERTY DESCRIPTION

## PROPERTY DETAIL

| | |
|---|---|
| Property Address | 900 N Orange Grove Ave |
| Assessor's Parcel Number | 5530-026-019 |
| Number of Units | 20 |
| Number of Buildings | 1 |
| Number of Stories | 2 |
| Year Built | 1957 |
| Gross Square Feet | 14,556 |
| Lot Size | 12,296 |
| Zoning | WDR3C |
| Type of Ownership | Fee Simple |

## UTILITIES

| | |
|---|---|
| Water | Master Metered |
| Gas | Separately Metered |
| Electric | Separately Metered |

## PROPERTY AMENITIES

| | |
|---|---|
| Parking | Gated & Exterior Parking - 14 Total Spaces |
| Access | Controlled Entry Access System |
| Laundry Facilities | Common - 2 Washers / 2 Dryers - Leased |

## PROPERTY SYSTEMS

| | |
|---|---|
| Roof | Older |
| Electrcial Main Panel | Original |
| Plumbing | Mix - Copper / Galvanized |
| Sewer Line | Original |

# INVESTMENT HIGHLIGHTS

- 1st Time to be sold in over 38 Years!
- Excellent Unit Mix offering Studio, 1 & 2 Bedroom Units
- Secured Gated Entry with Intercom System
- Spacious Units Averaging Approx. 728 SF Each
- Approximately Over 40% Rental Upside!
- New Water Heater 2025, Newer Pool Pump
- Excellent West Hollywood Location
- Property Offers Swimming Pool, On Site Laundry & Parking For Tenants
- Large 12,296 SF Lot Zoned WDR3C
- Separately Metered for Gas/Electric

*Buyer to Verify All Information
*Property is on West Hollywood Visual Survey of Properties Subject to Seismic Retrofit

# EXTERIOR / INTERIOR PHOTOS




# EXTERIOR / INTERIOR PHOTOS

# EXTERIOR / INTERIOR PHOTOS

# EXTERIOR / INTERIOR PHOTOS

# EXTERIOR / INTERIOR PHOTOS




# EXTERIOR / INTERIOR PHOTOS




# LOCATION OVERVIEW

## 900 N ORANGE GROVE AVE
## WEST HOLLYWOOD, CA 90046

# WALKABILITY

The property holds the corner of North Orange Grove Avenue and Willoughby Avenue in West Hollywood, one block east of Fairfax Avenue on the residential block running north to Romaine Street. Santa Monica Boulevard — the city's main commercial spine — is two blocks north, putting restaurants, groceries, gyms, and nightlife within a short walk, while the Melrose Avenue shopping corridor sits two blocks south. With a Walk Score of 95 the location is a "Walker's Paradise," meaning daily errands do not require a car, and a Transit Score of 58 ("Good Transit") reflects Metro Lines 4, 10/48, 217, and 218 plus the Fairfax DASH, all within a quarter mile. The Grove and the Original Farmers Market are under a mile south, the Sunset Strip is minutes northwest, and Beverly Hills, Hollywood, and Century City are each a short drive.

**95**

**Walk Score**

Daily errands do not require a car

**58**

**Transit Score**

Good transit; many nearby options

Santa Monica Boulevard


Melrose Avenue

Runyon Canyon

The Grove

Original Farmers Market

Pacific Design Center

# Shopping, Dining and Entertainment

**West Hollywood puts more within walking distance than almost anywhere in Los Angeles. Santa Monica Boulevard runs two blocks north, lined with restaurants, cafes, fitness studios, and nightlife, and Melrose Avenue's boutiques and galleries sit two blocks south. Fairfax Avenue, one block west, carries the streetwear shops and delis that made the district a destination.**

**Under a mile south, The Grove and the historic Original Farmers Market anchor everyday shopping and dining. The Pacific Design Center and the West Hollywood Design District lie west along Melrose, the Sunset Strip's music venues and hotels are minutes northwest, and Museum Row — LACMA and the Academy Museum — sits down Fairfax. The Hollywood Bowl is a short drive north, and Plummer Park and West Hollywood Park are both a walk away.**


Sunset Plaza

Hollywood Bowl

Academy Museum

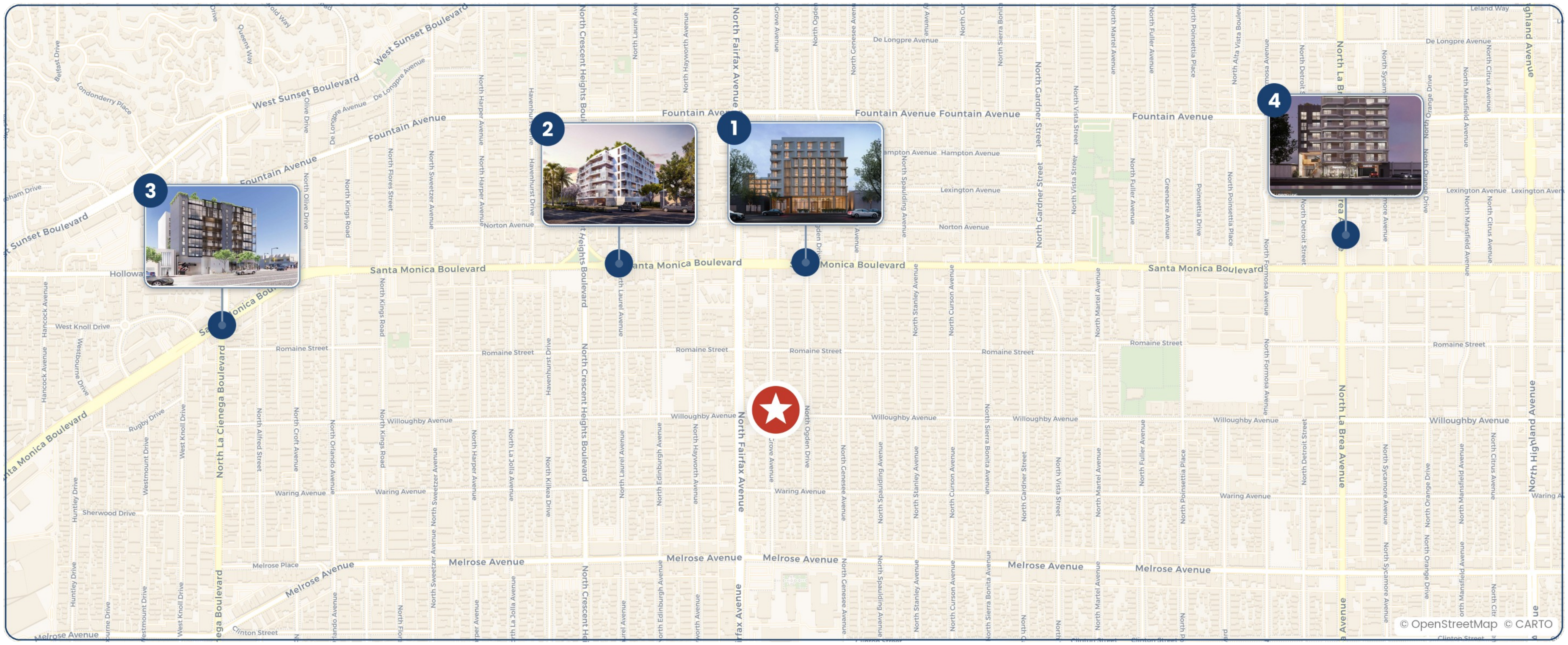
# NEARBY DEVELOPMENTS

## Subject Property

★ 900 N Orange Grove Ave

## Nearby Points of Interest

1. 7811 Santa Monica Blvd – Bond Hotel - 126 units + 45 keys
2. 8025 Santa Monica Blvd – 7-story, 115 units + retail
3. 8500 Santa Monica Blvd – 6-story, 30 units + retail
4. 1134 N La Brea Ave – 6-story, 49 units + retail



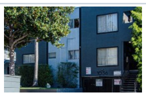
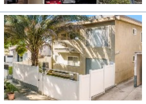

WARNING
You Are Entering A Permit Parking District
Read Signs Before Parking
OVER 3 TONS
WATCH
NO PARKING

# 900 N ORANGE GROVE AVE

West Hollywood, CA 90046

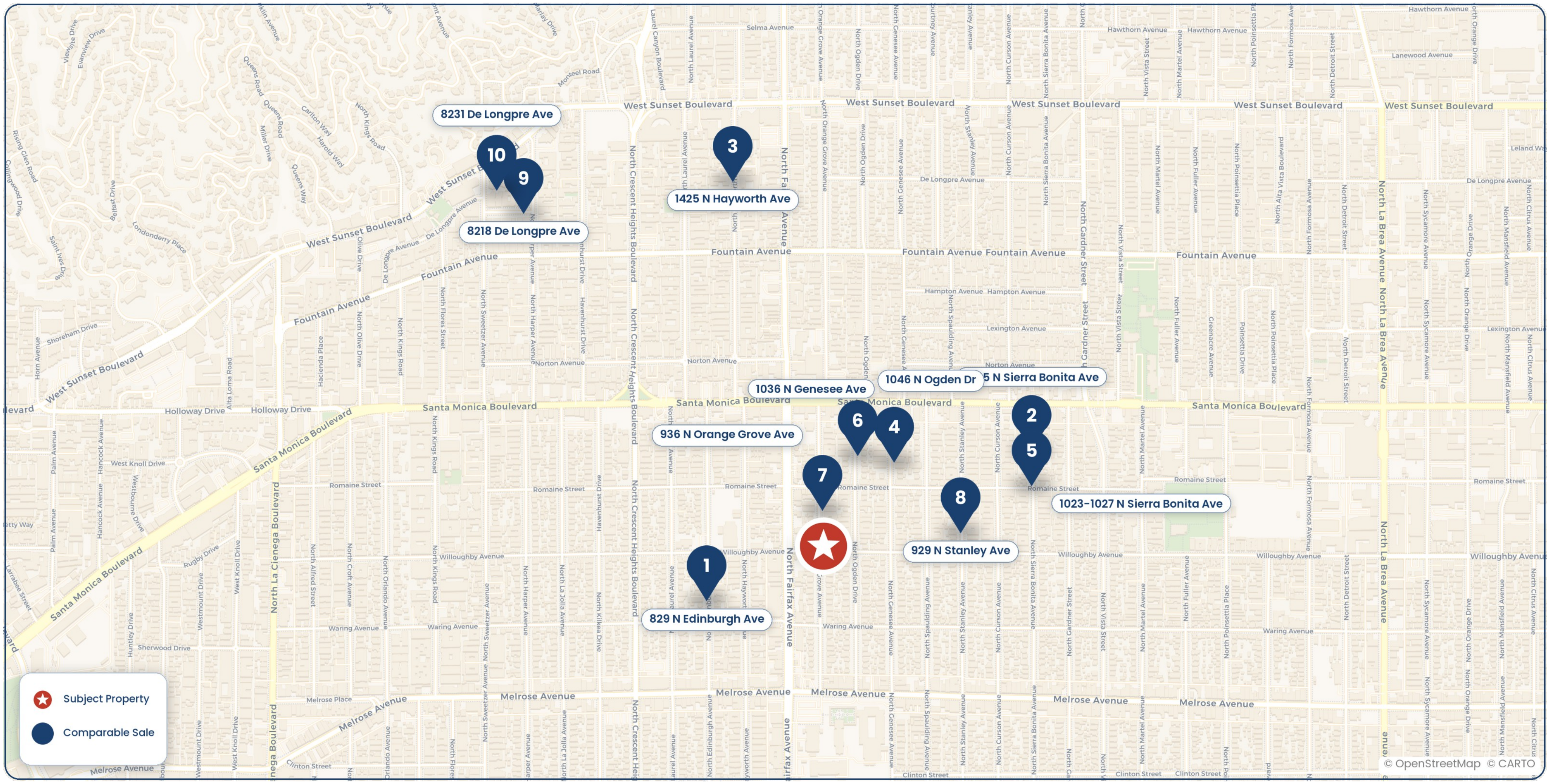
# SALE COMPARABLES

# SALE COMPARABLES

| | | Property Name | SALE PRICE | YEAR BUILT | NO. OF UNITS | BUILDING SF | PRICE/UNIT | PRICE/SF | CAP RATE | GRM | COE | UNIT MIX | Notes |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| |  | 900 N Orange Grove Ave<br>West Hollywood, CA 90046 | $4,150,000 | 1957 | 20 | 14,556 | $207,500 | $285 | 5.32% | 10.38 | N/A | (4) Studios<br>(13) 1+1<br>(2) 2+1<br>(1) 2+2 | |
| 1. |  | 829 N Edinburgh Ave<br>Los Angeles, CA 90046 | $1,500,000 | 1938 | 5 | 3,943 | $300,000 | $380 | 4.99% | 13.13 | 7/17/2026 | (4) 1+1<br>(1) 2+1 | |
| 2. |  | 1035 N Sierra Bonita Ave<br>West Hollywood, CA 90046 | $2,715,000 | 1956 | 9 | 6,984 | $301,667 | $389 | 5.95% | 13.53 | 6/18/2026 | (7) 1+1<br>(2) 2+2 | |
| 3. |  | 1425 N Hayworth Ave<br>West Hollywood, CA 90046 | $2,820,000 | 1951 | 11 | 10,235 | $256,364 | $276 | 5.56% | 11.75 | 5/20/2026 | (7) 1+1<br>(4) 2+1.5 | |
| 4. |  | 1036 N Genesee Ave<br>West Hollywood, CA 90046 | $2,850,000 | 1960 | 10 | 8,190 | $285,000 | $348 | 5.94% | 12.26 | 4/27/2026 | (8) 1+1<br>(2) 2+2 | |
| 5. |  | 1023-1027 N Sierra Bonita Ave<br>West Hollywood, CA 90046 | $3,700,000 | 1959 | 14 | 12,018 | $264,286 | $308 | 5.53% | 12.30 | 12/31/2025 | (8) 1+1<br>(6) 2+2 | |
| 6. |  | 1046 N Ogden Dr<br>West Hollywood, CA 90046 | $2,725,000 | 1958 | 10 | 8,636 | $272,500 | $316 | 5.54% | 10.48 | 12/24/2025 | (6) 1+1<br>(4) 2+2 | |
| 7. |  | 936 N Orange Grove Ave<br>West Hollywood, CA 90046 | $2,850,000 | 1961 | 11 | 8,735 | $259,091 | $326 | 5.63% | 11.92 | 12/5/2025 | (2) Studios<br>(4) 1+1<br>(4) 2+2<br>(1) 3+2 | |
| 8. |  | 929 N Stanley Ave<br>West Hollywood, CA 90046 | $2,325,000 | 1963 | 8 | 6,334 | $290,625 | $367 | 5.61% | 11.40 | 10/1/2025 | (4) 1+1<br>(4) 2+2 | |
| 9. |  | 8218 De Longpre Ave<br>West Hollywood, CA 90046 | $4,710,000 | 1955 | 16 | 15,094 | $294,375 | $312 | 4.90% | 12.80 | 8/21/2025 | (10) 1+1<br>(6) 2+2 | |
| 10. |  | 8231 De Longpre Ave<br>West Hollywood, CA 90046 | $3,500,000 | 1957 | 12 | 10,137 | $291,667 | $345 | 5.86% | 11.08 | 8/20/2025 | (12) 1+1 | |
| | | | | | AVG | | $281,557 | $337 | 5.55% | 12.06 | | | |

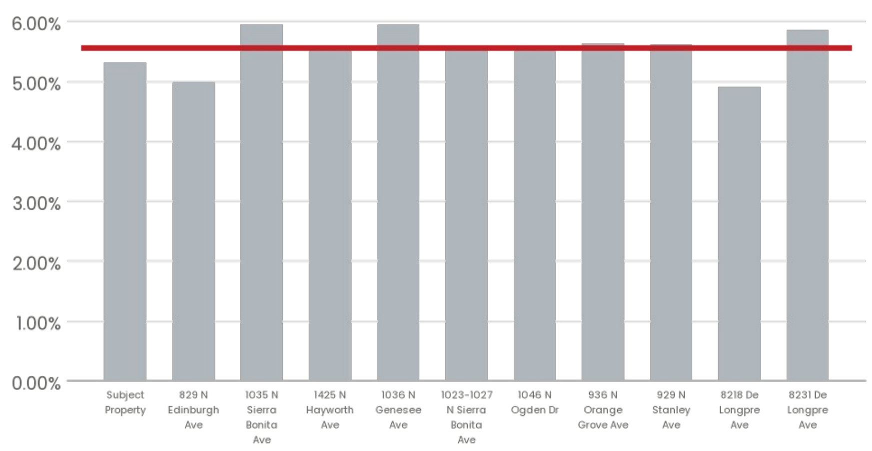
# SALE COMPARABLES

Subject property and comparable sales

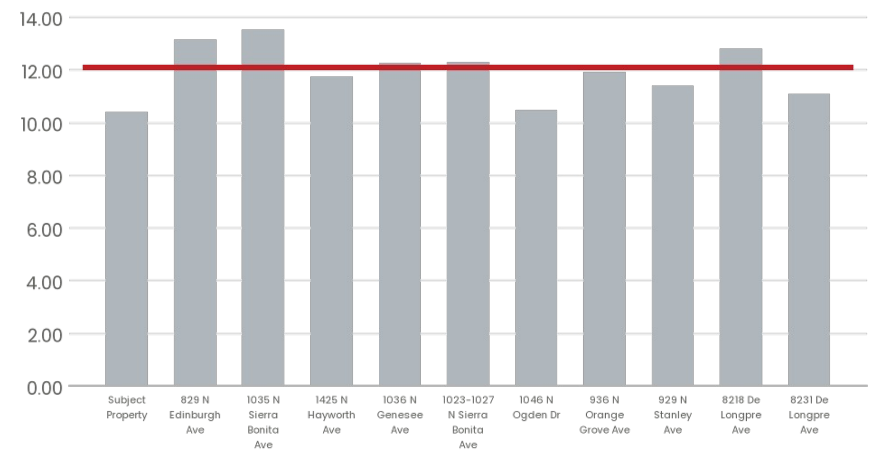


# SALES COMPARABLES

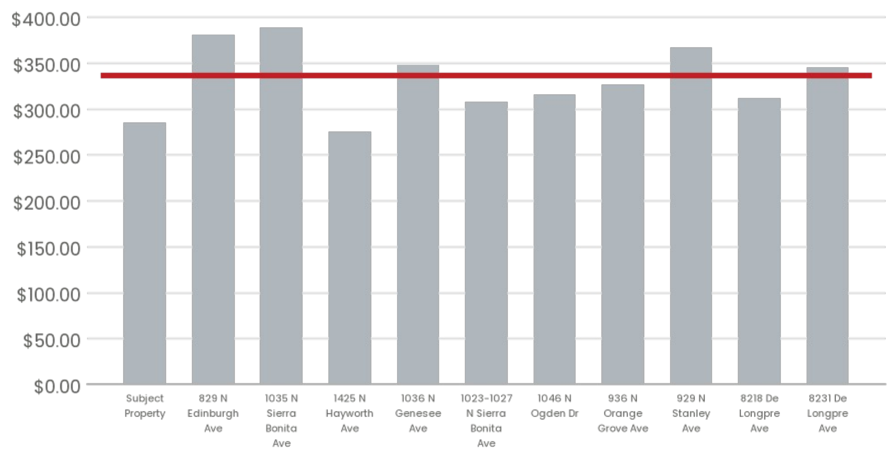
## AVERAGE CAP RATE 5.55%



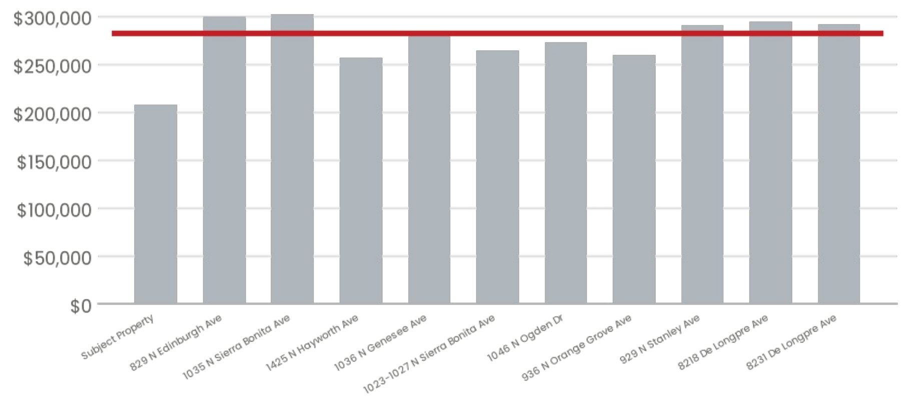

## AVERAGE GRM 12.06




## AVERAGE PRICE/SF $336.67 SF




## AVERAGE PRICE/UNIT $281,557



# 900 N ORANGE GROVE AVE

West Hollywood, CA 90046

# LEASE COMPARABLES

# RENT COMPARABLE

### STUDIO

| PROPERTY NAME | UNIT TYPE | NO. OF UNITS | YEAR BUILT | ASKING RENT | UNIT SIZE (SF) | RENT (SF) |
|---|---|---|---|---|---|---|
| 900 N ORANGE GROVE AVE<br>WEST HOLLYWOOD, CA 90046 | Studio | 20 | 1957 | $1,895 | 520 | $3.64 |
| 921 GARDNER ST<br>WEST HOLLYWOOD, CA 90046 | Studio | 9 | 1960 | $1,925 | 500 | $3.85 |
| 1253 HAVENHURST DR<br>WEST HOLLYWOOD, CA 90046 | Studio | 78 | 1956 | $1,948 | 615 | $3.17 |
| | | | AVG. | $1,936 | 558 | $3.51 |

### 1 BDR - 1 BATH

| PROPERTY NAME | UNIT TYPE | NO. OF UNITS | YEAR BUILT | ASKING RENT | UNIT SIZE (SF) | RENT (SF) |
|---|---|---|---|---|---|---|
| 900 N ORANGE GROVE AVE<br>WEST HOLLYWOOD, CA 90046 | 1 Bdr - 1 Bath | 20 | 1957 | $2,300 | 720 | $3.19 |
| 924-944 N HAYWORTH AVE<br>WEST HOLLYWOOD, CA 90046 | 1 Bdr - 1 Bath | 38 | 1966 | $2,195 | 700 | $3.14 |
| 939 N OGDEN DR<br>WEST HOLLYWOOD CA 90046 | 1 Bdr - 1 Bath | 35 | 1957 | $2,795 | 648 | $4.31 |
| | | | AVG. | $2,495 | 674 | $3.72 |

# RENT COMPARABLE (continued)

### 2 BDR - 1 BATH

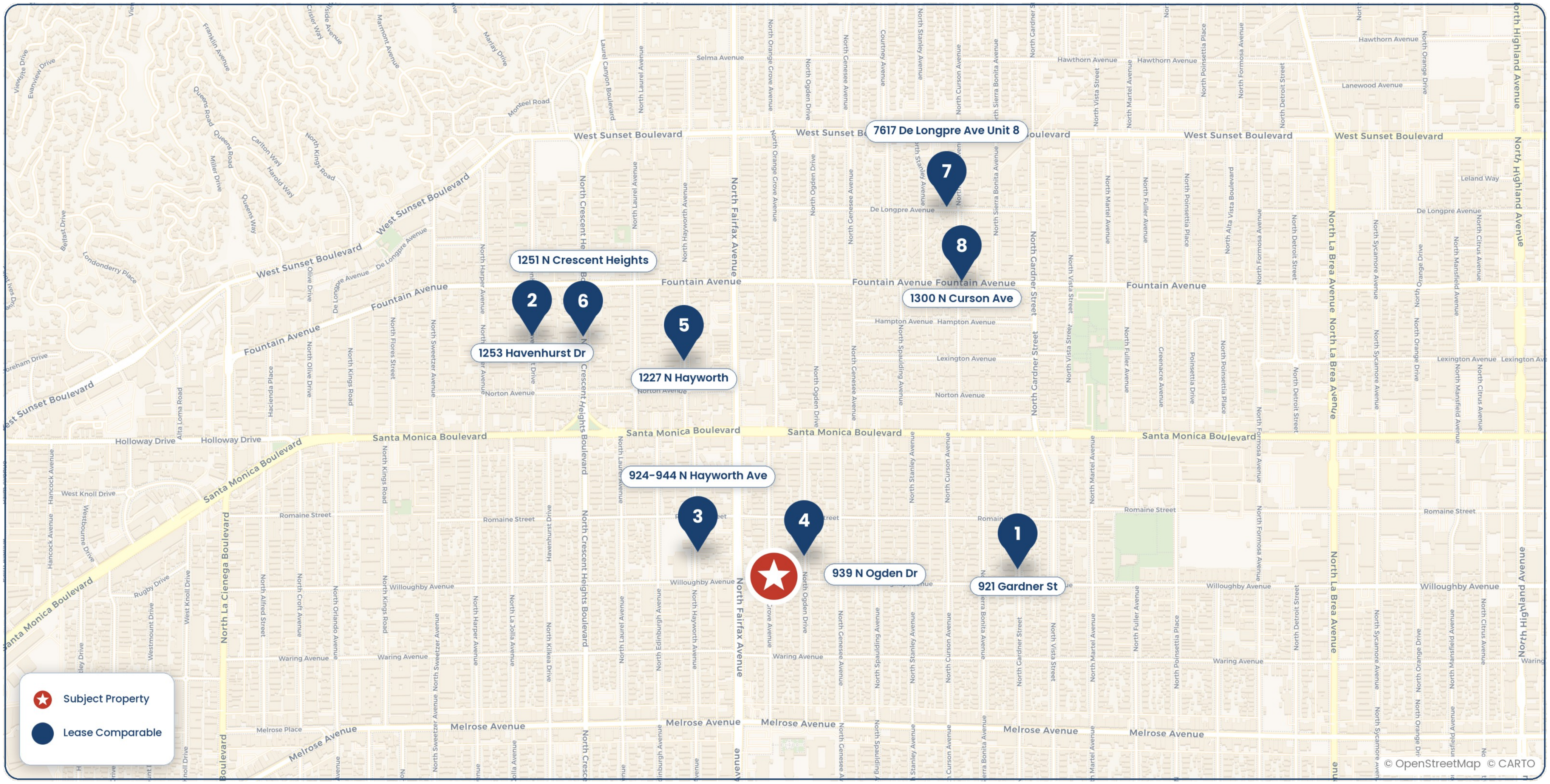
| PROPERTY NAME | UNIT TYPE | NO. OF UNITS | YEAR BUILT | ASKING RENT | UNIT SIZE (SF) | RENT (SF) |
|---|---|---|---|---|---|---|
| 900 N ORANGE GROVE AVE<br>WEST HOLLYWOOD, CA 90046 | 2 Bdr - 1 Bath | 20 | 1957 | $3,100 | 1,020 | $3.04 |
| 1227 N HAYWORTH<br>WEST HOLLYWOOD CA 90046 | 2 Bdr - 1.5 Bath | 11 | 1957 | $3,195 | 1,000 | $3.19 |
| 1251 N CRESCENT HEIGHTS<br>WEST HOLLYWOOD CA 90046 | 2 Bdr - 1 Bath | 25 | 1949 | $3,300 | 870 | $3.79 |
| | | | AVG. | $3,248 | 935 | $3.49 |

### 2 BDR - 2 BATH

| PROPERTY NAME | UNIT TYPE | NO. OF UNITS | YEAR BUILT | ASKING RENT | UNIT SIZE (SF) | RENT (SF) |
|---|---|---|---|---|---|---|
| 900 N ORANGE GROVE AVE<br>WEST HOLLYWOOD, CA 90046 | 2 Bdr - 2 Bath | 20 | 1957 | $3,200 | 900 | $3.56 |
| 7617 DE LONGPRE AVE UNIT 8<br>WEST HOLLYWOOD, CA 90046 | 2 Bdr - 2 Bath | 8 | 1963 | $3,200 | 1,100 | $2.91 |
| 1300 N CURSON AVE<br>WEST HOLLYWOOD, CA 90046 | 2 Bdr - 2 Bath | 20 | 1961 | $3,398 | 904 | $3.76 |
| | | | AVG. | $3,299 | 1,002 | $3.33 |

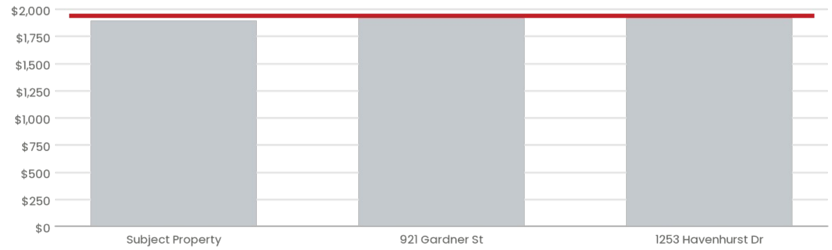
# LEASE COMPARABLES

Subject property and comparable rentals



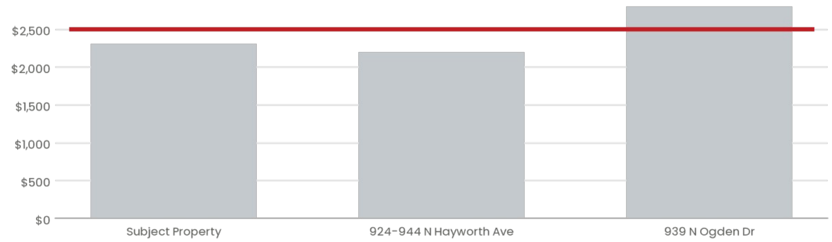
## Average Studio

$1,936



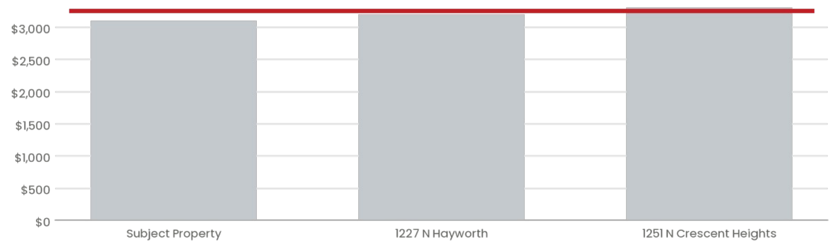

## Average 1 Bedroom

$2,495



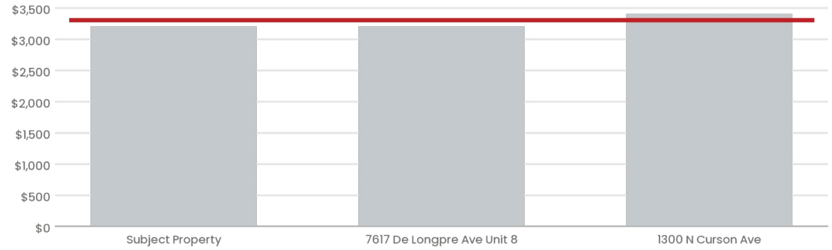

## Average 2 Bedroom - 1 Bath

$3,248




## Average 2 Bedroom - 2 Bath

$3,299



# 900 N ORANGE GROVE AVE

West Hollywood, CA 90046

# FINANCIAL OVERVIEW

# RENT ROLL

| Unit # | Unit Type – Bed | Unit Type – Bath | Notes | Add Notes | Approx. Unit SF | Current Rent | Rent/SF | Pro Forma Rent | Pro Forma Rent/SF | Move In Date |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 1 Bdr | 1 Bath | | | 720 | $818 | $1.14 | $2,300 | $3.19 | 1/1/1995 |
| 2 | 1 Bdr | 1 Bath | | | 720 | $1,840 | $2.56 | $2,300 | $3.19 | 6/15/2024 |
| 3 | 1 Bdr | 1 Bath | | | 720 | $2,040 | $2.83 | $2,300 | $3.19 | 9/1/2023 |
| 4 | 2 Bdr | 2 Bath | | | 900 | $2,363 | $2.63 | $3,200 | $3.56 | 1/1/2025 |
| 5 | Studio | 1 Bath | | | 520 | $1,169 | $2.25 | $1,895 | $3.64 | 8/1/2015 |
| 6 | Studio | 1 Bath | | | 520 | $1,200 | $2.31 | $1,895 | $3.64 | 8/1/2013 |
| 7 | 2 Bdr | 1 Bath | | | 900 | $2,500 | $2.78 | $3,100 | $3.44 | 6/20/2025 |
| 8 | 1 Bdr | 1 Bath | | | 900 | $2,100 | $2.33 | $2,300 | $2.56 | 9/21/2024 |
| 9 | 1 Bdr | 1 Bath | | | 720 | $2,096 | $2.91 | $2,300 | $3.19 | 1/1/2024 |
| 10 | 1 Bdr | 1 Bath | | | 720 | $898 | $1.25 | $2,300 | $3.19 | 8/1/2015 |
| 11 | 1 Bdr | 1 Bath | | | 720 | $1,002 | $1.39 | $2,300 | $3.19 | 8/1/2011 |
| 12 | 1 Bdr | 1 Bath | | | 720 | $1,084 | $1.51 | $2,300 | $3.19 | 1/1/2001 |
| 14 | 1 Bdr | 1 Bath | | | 720 | $1,995 | $2.77 | $2,300 | $3.19 | 9/1/2024 |
| 15 | 1 Bdr | 1 Bath | On Site Manager | | 720 | $1,554 | $2.16 | $2,300 | $3.19 | 8/1/2015 |
| 16 | Studio | 1 Bath | | | 520 | $833 | $1.60 | $1,895 | $3.64 | 8/1/2010 |
| 17 | Studio | 1 Bath | | | 520 | $1,575 | $3.03 | $1,895 | $3.64 | 12/20/2024 |
| 18 | 2 Bdr | 1 Bath | | | 900 | $2,590 | $2.88 | $3,100 | $3.44 | 7/17/2019 |
| 19 | 1 Bdr | 1 Bath | | | 720 | $2,091 | $2.90 | $2,300 | $3.19 | 11/17/2023 |
| 20 | 1 Bdr | 1 Bath | | | 720 | $1,263 | $1.75 | $2,300 | $3.19 | 5/1/2010 |
| 21 | 1 Bdr | 1 Bath | | Vacant | 720 | $2,300 | $3.19 | $2,300 | $3.19 | |
| 1 | TOTAL | VACANT | | | | $2,300 | | $2,300 | | |
| 19 | TOTAL | OCCUPIED | | | | $31,010 | | $44,580 | | |
| 20 | TOTAL | | | | 14,556 | $33,310 | $2.31 | $46,880 | $3.30 | |

*Rent Roll as of 10/1/2026

On Site Manager - Unit 15 - Tenant Before Becoming Manager - Recievess $1,100 Off Base Rent for Management Duties

# INCOME AND EXPENSE

**Total Number of Units** 20

**Total Area (Gross)** 14,556 SF

| Income | | Current | Per Unit | | Pro Forma | Per Unit |
|---|---|---|---|---|---|---|
| GROSS POTENTIAL RENT | | $399,722 | $19,986 | | $562,560 | $28,128 |
| Laundry* | | $3,000 | $150 | | $3,000 | $150 |
| Total Other Income | | $3,000 | $150 | | $3,000 | $150 |
| GROSS POTENTIAL INCOME | | $402,722 | $20,136 | | $565,560 | $28,278 |
| Vacancy/Collection Allowance (GPR) | 2.0% | $7,994 | $400 | 2.0% | $11,251 | $563 |
| EFFECTIVE GROSS INCOME | | $394,728 | $19,736 | | $554,309 | $27,715 |

| Expenses | | | | | | |
|---|---|---|---|---|---|---|
| Real Estate Taxes* | 1.1751% | $48,769 | $2,438 | | $48,769 | $2,438 |
| Insurance | | $29,521 | $1,476 | | $29,521 | $1,476 |
| R&M* | | $20,000 | $1,000 | | $20,000 | $1,000 |
| Trash | | $6,148 | $307 | | $6,148 | $307 |
| Utilities - Power, Gas & Water | | $26,641 | $1,332 | | $26,641 | $1,332 |
| On Site Manager | | $13,200 | $660 | | $13,200 | $660 |
| Off Site Manager* | | $15,989 | $799 | | $22,502 | $1,125 |
| Gardening | | $4,750 | $238 | | $4,750 | $238 |
| Pool | | $4,320 | $216 | | $4,320 | $216 |
| Pest Control | | $1,852 | $93 | | $1,852 | $93 |
| Rent Registration | | $2,880 | $144 | | $2,880 | $144 |
| TOTAL EXPENSES | | $174,070 | $8,704 | | $180,584 | $9,029 |
| Expenses per SF | | $11.96 | | | $12.41 | |
| % of EGI | | 44.1% | | | 32.6% | |
| NET OPERATING INCOME | | $220,658 | $11,033 | | $373,725 | $18,686 |

*Estimated

# FINANCIAL OVERVIEW

## Location

**900 N Orange Grove Ave**
**West Hollywood, CA 90046**

| | | |
|---|---|---|
| Price | | $4,150,000 |
| Down Payment | 43% | $1,784,500 |
| Number of Units | | 20 |
| Price/Unit | | $207,500 |
| Gross Square Feet | | 14,556 |
| Price/SF | | $285 |
| CAP Rate - Current | | 5.32% |
| CAP Rate - Pro Forma | | 9.01% |
| GRM - Current | | 10.38 |
| GRM - Pro Forma | | 7.38 |
| Year Built | | 1957 |
| Lot Size | | 12,296 SF |
| Zoning | | WDR3C |
| Type of Ownership | | Fee Simple |

## Financing

| | |
|---|---|
| Loan Amount | $2,365,500 |
| Loan Type | Proposed New |
| Interest Rate | 6.250% |
| Amortization | 30 Years |
| Monthly Payments | $14,565 |

*Loan information is time sensitive and subject to change
*Please speak with Lender to verify

## Annualized Operating Data

| Income | | Current | | Pro Forma |
|---|---|---|---|---|
| Gross Potential Rent | | $399,722 | | $562,560 |
| Other Income | | $3,000 | | $3,000 |
| Gross Potential Income | | $402,722 | | $565,560 |
| Less: Vacancy/Deductions (GPR) | 2.0% | $7,994 | 2.0% | $11,251 |
| Effective Gross Income | | $394,728 | | $554,309 |
| Less: Expenses | | $174,070 | | $180,584 |
| Net Operating Income | | $220,658 | | $373,725 |
| Net Cash Flow Before Debt Service | | $220,658 | | $373,725 |
| Debt Service | | $174,777 | | $174,777 |
| Debt Service Coverage Ratio (DSCR) | | 1.26 | | 2.14 |
| Net Cash Flow After Debt Service | 2.57% | $45,880 | 11.15% | $198,948 |
| Principal Reduction | | $28,629 | | $28,629 |
| Total Return | 4.2% | $74,510 | 12.8% | $227,577 |

## Expenses

| | | | |
|---|---|---|---|
| Real Estate Taxes* | 1.1751% | $48,769 | $48,769 |
| Insurance | | $29,521 | $29,521 |
| R&M* | | $20,000 | $20,000 |
| Trash | | $6,148 | $6,148 |
| Utilities - Power, Gas & Water | | $26,641 | $26,641 |
| On Site Manager | | $13,200 | $13,200 |
| Off Site Manager* | 4.0% | $15,989 | $22,502 |
| Gardening | | $4,750 | $4,750 |
| Pool | | $4,320 | $4,320 |
| Pest Control | | $1,852 | $1,852 |
| Rent Registration | | $2,880 | $2,880 |
| Total Expenses | | $174,070 | $180,584 |
| Expenses/Unit | | $8,704 | $9,029 |
| Expenses/SF | | $11.96 | $12.41 |

*Estimated


WARNING
You Are Entering A Permit Parking District
Read Signs Before Parking
OVER 3 TONS
WATCH
NO PARKING