

FOR SALE BY LENDER

10-UNIT VALUE-ADD APARTMENT COMMUNITY WITH FUTURE REDEVELOPMENT POTENTIAL

±11,756 SF (±0.26 ACRE) PARCEL BETWEEN SANTA MONICA BLVD. & THE SUNSET STRIP

EXCELLENT WEST HOLLYWOOD, CALIFORNIA LOCATION



Three Units Vacant!
Call to Discuss Pricing

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CBRE



943
HANCOCK AVE
WEST HOLLYWOOD



Hollywood Hills

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Century City

Beverly Hills

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Sunset Blvd

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CBRE

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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

The Opportunity - For Sale by Lender in West Hollywood

CBRE, as exclusive agent, is pleased to present the opportunity to acquire a **lender-owned value-add 10-unit apartment community** in the highly sought-after **West Hollywood, California** submarket.

Fantastic West Hollywood Location

943 Hancock Avenue boasts a “Walker’s Paradise” location between Santa Monica Boulevard and the Sunset Strip in one of Southern California’s most prized submarkets.



Business Plan Flexibility to Drive Investment Returns

The Property will be delivered with **three of 10 units vacant**, allowing for immediate **renovation upgrades** to generate **increased rental revenue and NOI growth**.

- 40% pro forma rent upside
- Build Accessory Dwelling Units (ADUs)
- Redevelopment potential for higher density

West Hollywood Cachet and Limited Apartment Supply: Demand Drivers

City of West Hollywood average asking rents are about 20% above Greater Los Angeles average. **Strong renter demand** coupled with **limited new supply** favor trends towards investment appreciation.

Proximity to Key Employment Centers

943 Hancock is located near top employer concentrations including Beverly Hills, Century City, Hollywood, the Miracle Mile and is walking distance to the Pacific Design Center.

Retail Amenities and Top Entertainment Venues

The Property's immediate vibrant neighborhood is home to an abundance of shopping, dining, and world-renowned entertainment venues.

Exceptional Demographics

Projected 2029 Household Income:

- \$185,822, ½-mile radius
- \$195,027, 1-mile radius
- ± 70% of local population aged 25 and over have a Bachelor's, graduate or professional degree
- 72.4% of West Hollywood housing units are renter-occupied

Call to Discuss Pricing

For more information, please visit:

www.943HancockWeHo.com

PRO FORMA & UNIT MIX

Unit Mix

Unit Mix			CURRENT/IN-PLACE		PRO FORMA RENOVATED	
Unit Type	Units	Est. Avg SF	Avg Rent	Rent/SF	Avg Rent	Rent/SF
1 Bed/1 Bath	10	455	\$1,580	\$3.47	\$2,600	\$5.71
Total	10	455	\$1,580	\$3.47	\$2,600	\$5.71

INVESTMENT PRO FORMA						
ESTIMATED INCOME		Annual	% of EGI	Per Unit	Comments	
Rent Income	\$26,000 per mon.	\$312,000	109.2%	\$31,200	Based on 12/31/2024 Rent Roll	
Total Scheduled Gross Income		\$312,000	109.2%	\$31,200		
Vacancy	5.0% of SGI	(\$15,600)	-5.5%	(\$1,560)	Industry Standard	
Non-Revenue Units (Model/Manager)	-\$1,000 per mon.	(\$12,000)	-4.2%	(\$1,200)	Keyholder Rent Discount	
Total Net Rental Income		\$284,400	99.6%	\$28,440		
Other Income	\$100 per mon.	\$1,200	0.4%	\$120	CBRE Estimate of Market Expense	
ESTIMATED EFFECTIVE GROSS INCOME (EGI)		\$285,600	100.0%	\$28,560		
ESTIMATED EXPENSES		Annual	% of Exp.	% of EGI	Per Unit	
Property Taxes (Millage Rate per Property Tax Bill)	1.186379% of est. price	Ad Valorum	0.0%	0.0%	\$0	Reassessed Upon Sale
Direct Assessments		\$2,469	10.3%	0.9%	\$247	Based on 2024/2025 Property Tax Bills
RSO Fees		\$1,440	6.0%	0.5%	\$144	\$144 Annual WeHo Per Unit Reg Fee
General Expenses						
Insurance	\$0.70 per GSF	\$3,185	13.3%	1.1%	\$319	CBRE Estimate of Market Expense
Administration/Marketing	\$150 per mon.	\$1,800	7.5%	0.6%	\$180	CBRE Estimate of Market Expense
Legal	\$25 per mon.	\$300	1.3%	0.1%	\$30	CBRE Estimate of Market Expense
Turnover	\$250 per unit	\$2,500	10.5%	0.9%	\$250	CBRE Estimate of Market Expense
Repairs and Maintenance	\$350 per unit	\$3,500	14.7%	1.2%	\$350	CBRE Estimate of Market Expense
Contract Services						
Pest Control	\$50 per mon.	\$600	2.5%	0.2%	\$60	CBRE Estimate of Market Expense
Landscaping	\$150 per mon.	\$1,800	7.5%	0.6%	\$180	CBRE Estimate of Market Expense
Utilities						
Trash Removal	\$105 per mon.	\$1,260	5.3%	0.4%	\$126	CBRE Estimate of Market Expense
Electricity	\$53 per mon.	\$630	2.6%	0.2%	\$63	CBRE Estimate of Market Expense
Water	\$105 per mon.	\$1,260	5.3%	0.4%	\$126	CBRE Estimate of Market Expense
Sewer	\$0 per mon.	\$0	0.0%	0.0%	\$0	Sewer is on Property Tax Bill
Gas	\$53 per mon.	\$630	2.6%	0.2%	\$63	CBRE Estimate of Market Expense
Reserves/Other Expenses						
Reserves	\$250 per unit	\$2,500	10.5%	0.9%	\$250	Industry Standard @ \$250/Unit
TOTAL ESTIMATED EXPENSES BEFORE PROPERTY TAXES		\$23,874	100.0%	8.4%	\$2,387	
ESTIMATED NET OPERATING INCOME BEFORE PROPERTY TAXES		\$261,726	91.6%	\$26,173		

SHOPPING

- 1 Ganni
- 2 Warby Parker
- 3 Palace
- 4 Maxfield
- 5 John Varvatos
- 6 Bape Store
- 7 JAMES PERSE
- 8 Acne Studios
- 9 SUTTON
- 10 Oliver Peoples
- 11 Madhappy
- 12 Chrome Hearts
- 13 Roche Bobois
- 14 Anne Hauck
- 15 Fred Segal
- 16 DACHA
- 17 Hammer And Spear
- 18 Away
- 19 Kitson
- 20 The Rug Company
- 21 E Braun & Co
- 22 Nordstrom Local
- 23 BALMAIN
- 24 F Schumacher & Co
- 25 INTERMIX
- 26 CHANEL
- 27 Kravet
- 28 RH Modern
- 29 Bloomingdales
- 30 Beverly Center
- 31 Apple
- 32 The Row
- 33 Oscar de la Renta
- 34 Bottega Veneta
- 35 HOKA
- 36 Ben Soleimani
- 37 A.P.C
- 38 Design Within Reach
- 39 Ragdoll LA
- 40 Le Labo
- 41 Drybar
- 42 Aesop
- 43 rag & bone
- 44 WILLIAM B
- 45 west elm
- 46 Restoration Hardware
- 47 Joybird
- 48 Decades
- 49 The RealReal
- 50 lululemon
- 51 Jonathan Adler
- 52 Sweet Flower
- 53 Majuri
- 54 MandiCasa LA Flagship
- 55 L'Atelier Paris
- 56 MASS Beverly
- 57 Minotti
- 58 eggemann
- 59 Ann Sacks Tile & Stone
- 60 Ligne Roset
- 61 Hästens
- 62 Porcelanosa Weho
- 63 Luminaire
- 64 Poliform Los Angeles
- 65 Nana Jacqueline
- 66 Boffi | De Padova
- 67 Blu Dot
- 68 Supreme

EATERIES & ENTERTAINMENT

- 1 Gracias Madre
- 2 Salt & Straw
- 3 Joan's on Third
- 4 The Abbey
- 5 Healthy Spot
- 6 Rocco's
- 7 Earthbar
- 8 Guisados
- 9 The Viper Room
- 10 Olivetta
- 11 Whisky a Go Go
- 12 SUR Restaurant
- 13 Craig's
- 14 Lemonade
- 15 The Roxy Theatre
- 16 Issima
- 17 Cecconi's
- 18 Catch Steak LA
- 19 Zinqué
- 20 Dan Tana's
- 21 Doheny Room
- 22 Il Cielo
- 23 Soho House
- 24 Café Amici
- 25 A.O.C.
- 26 IOak
- 27 The Henry
- 28 The Ivy
- 29 SkyBar
- 30 Zinc Cafe & Market
- 31 Cavatina
- 32 The Phoenix
- 33 Toca Madera
- 34 The IZAKA-YA
- 35 BOA Steakhouse
- 36 Son of a Gun
- 37 Matsumoto
- 38 Bao Dim Sum
- 39 The Roger Room
- 40 The Nice Guy
- 41 Urth Caffé
- 42 Catch Steak LA
- 43 E.P. & L.P.
- 44 Sushi Ginza Onodera
- 45 The Roxy Theatre
- 46 Rosaline
- 47 Alred Coffee
- 48 Night + Market
- 49 Koi
- 50 The Belmont
- 51 Tenmasa Japanese
- 52 Nobu
- 53 REVOLVE Social Club
- 54 Ajisai
- 55 Jimpachi
- 56 Barton G.
- 57 kitchen 24
- 58 Shake Shack
- 59 La Boheme Brasserie
- 60 Hugo's Restaurant
- 61 Conservatory
- 62 Poppy
- 63 Katana LA
- 64 Daughter's Deli
- 65 Chin Chin
- 66 Nightingale Plaza
- 67 Le Petit Four
- 68 State Social House
- 69 Crossroads Kitchen
- 70 Mauro Cafe
- 71 Pizzana
- 72 Petrossian Restaurant
- 73 Blue Bottle Coffee
- 74 Sushi Tama
- 75 GRANVILLE
- 76 The Little Door
- 77 Culina Ristorante
- 78 Night + Market Weho
- 79 Amarone Kitchen
- 80 Eveleigh
- 81 Merois | Weho
- 82 Norah
- 83 Bootsy Bellows
- 84 Hudson House
- 85 Bar Next Door
- 86 Prince Street Pizza
- 87 Lavo Ristorante/Fleur Room
- 88 Bird Streets
- 89 Saltie Girl

LODGING

- 1 The West Hollywood EDITION
- 2 Pendry West Hollywood
- 3 Viceroy L'Ermitage
- 4 Four Seasons Hotel
- 5 Sunset Tower Hotel
- 6 Andaz
- 7 Le Parc Suite Hotel
- 8 Petit Ermitage
- 9 Holloway House
- 10 Sunset Marquis
- 11 Mondrian
- 12 1 Hotel
- 13 Chateau Marmont
- 14 Kimpton La Peer Hotel
- 15 Sofitel Los Angeles
- 16 The London Weho
- 17 Palihouse Weho
- 18 San Vicente Bungalows

FITNESS

- 1 Sanctuary Fitness
- 2 Equinox
- 3 Barry's Bootcamp
- 4 StretchLab
- 5 Lagree Fitness
- 6 PLAYLIST. Yoga
- 7 DOGPOUND
- 8 Soul Cycle
- 9 STARK
- 10 F45 Training
- 11 Carrie's Pilates Plus
- 12 The Megaformer Studio
- 13 P.volve LA
- 14 Health House
- 15 Monarch Athletic Club
- 16 Rumble Boxing
- 17 Pro Fit Services

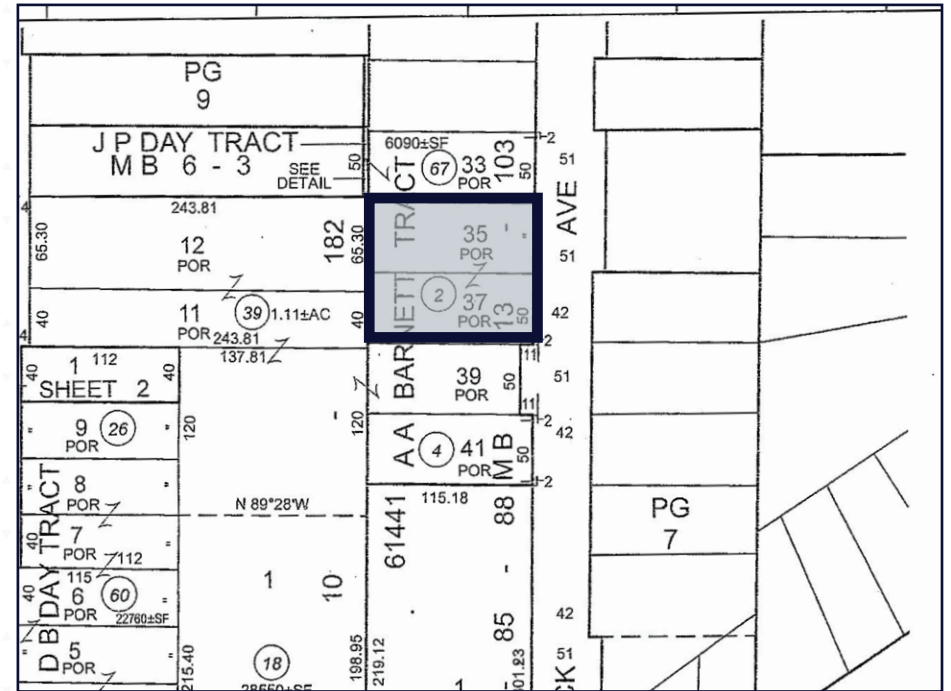


PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Property Address:	943 Hancock Avenue West Hollywood, CA 90069
Assessor Parcel Number:	4339-010-002
Lot Size:	±11,756 SF (±0.26 acres)
Current Improvements:	Five (5) Bungalow Buildings Containing a Total of 10 Units Totaling 4,555 Square Feet
Year Built:	1939
# of Parking Spaces:	8
Frontage:	±100 feet Along Hancock Avenue
Zoning:	City of West Hollywood WDR4





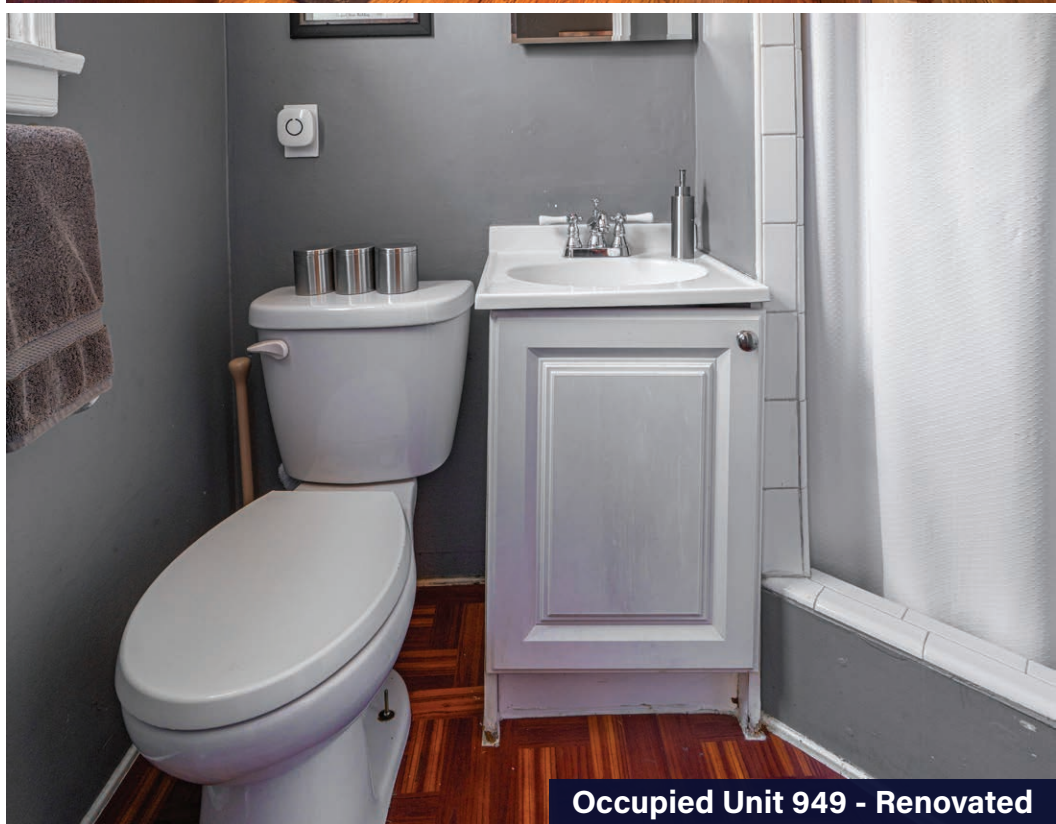
Exterior Pictures



Exterior Pictures



Exterior Pictures





Occupied Unit 949 - Renovated



Vacant Unit 947.5 - Unrenovated



Vacant Unit 947 - Unrenovated

AREA OVERVIEW



Hollywood Hills

Sunset Blvd

943

HANCOCK AVE
WEST HOLLYWOOD

Hancock Ave

NOTABLE SHOPS AROUND THE AREA





WEST HOLLYWOOD

West Hollywood is a top travel destination among the entertainment industry and the jet set community. The scene is densely packed into 1.9 walkable square miles, including a vast culinary landscape, the Sunset Strip's notorious nightlife, designer flagships lining the West Hollywood Design District, celebrity hot spots, global annual events, premier spas and fitness, entertainment, and much more.

WEST HOLLYWOOD

High-End Shopping and Entertainment on the Sunset Strip

The Sunset Strip is the name given to the mile-and-a-half stretch of Sunset Boulevard that extends from West Hollywood's eastern border with Hollywood at Havenhurst Drive, to its western border with Beverly Hills at Sierra Drive. The Strip is probably the best-known portion of Sunset, embracing fashion boutiques, upscale restaurants, and exclusive social clubs that are on the cutting edge of the entertainment industry.



SUNSET PLAZA

Built in the 1930's, the Sunset Plaza remains a chic, two-block strip of fashionable boutiques and outdoor cafés nestled in West Hollywood. With its European flare, the Plaza's little shops feature big prices and attract celebrities, residents, and tourists alike. This is the street to see and be seen; people-watching is the biggest attraction for those either sipping espressos on outdoor patios or dining in one of Los Angeles' best steakhouses. The Sunset Plaza is the go-to place for quintessential fine dining, retail, health, and beauty experience.



SOHO HOUSE WEST HOLLYWOOD

Perched on top of the Sunset Strip, Soho House West Hollywood is the first west coast establishment of an international exclusive members-only social club. This internationally acclaimed club features a roof garden with 360-degrees view of Hollywood and Los Angeles, a 14th-floor club bar, sitting room, private screening room and a changing monthly menu designed by chef Michael Magliano.



THE BRITELY

Tucked behind the iconic Sunset Strip is The Britely, Pendry West Hollywood's membership-only social club that offers a modern take on old Hollywood glamour. Members can enjoy dining and drinks by Michelin-Star Chef Wolfgang Puck, access to a trio of exclusive lounges and a serene rooftop with panoramic vistas. It also offers a 24-hour fitness center, spa, bowling lanes, screening room and performance venue.

WEST HOLLYWOOD

LUXURY HOSPITALITY

From the iconic glamour and stylish allure of The London to the historic and exclusive Chateau Marmont, West Hollywood hotels mix luxury with some of the best night life in the world. Many, like The Pendry and The Chamberlain, boast rooftop pools. For night owls seeking excitement, The Sunset Tower and Mondrian Los Angeles offer exceptional cocktail lounges that often attract celebrity clients.



SUNSET TOWER HOTEL

This pet-friendly, landmark art deco hotel on the Sunset Strip dates to 1931. The hotel features an upscale bistro and a casual rooftop cafe alongside the heated outdoor pool, plus a full-service spa/salon and a fitness center.



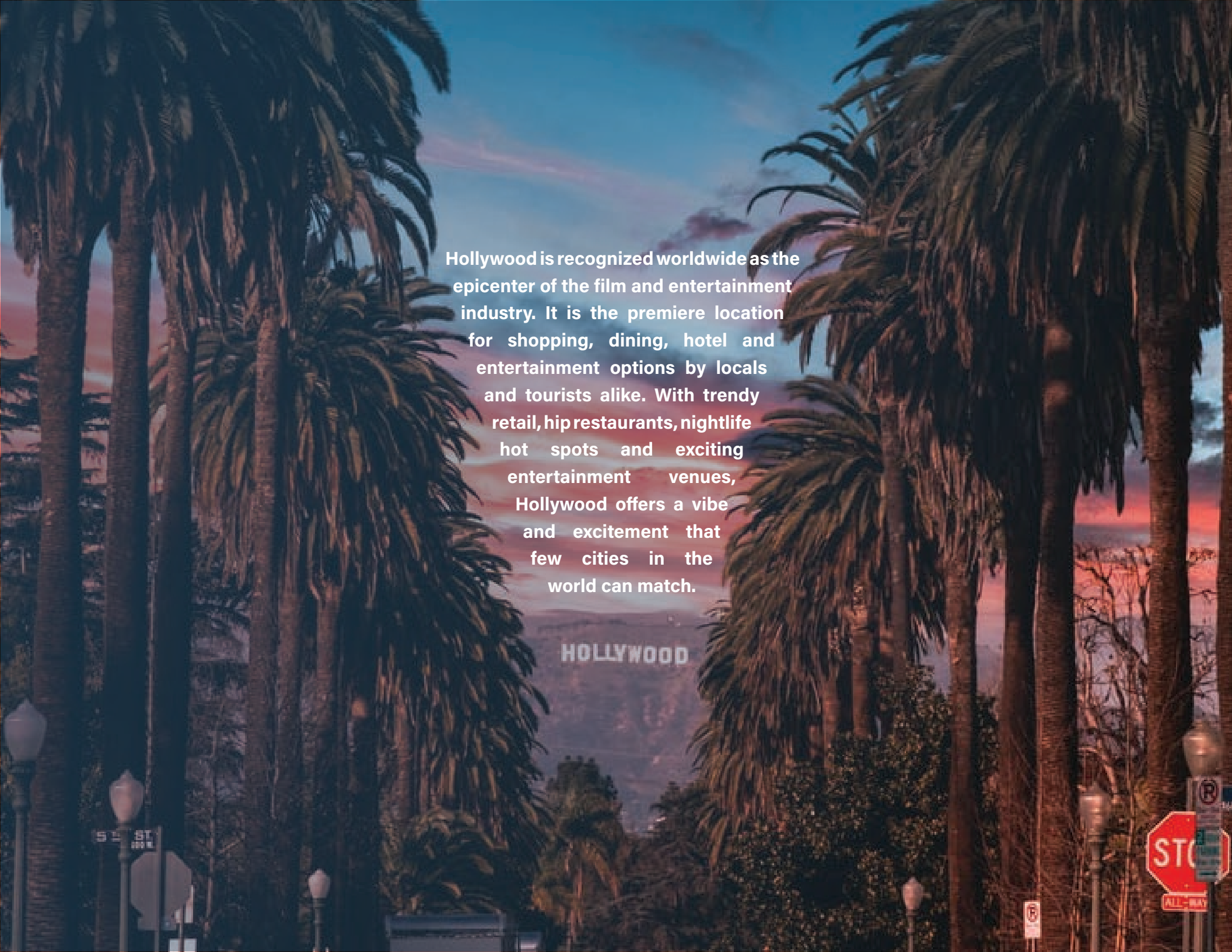
CHATEAU MARMONT

The Chateau Marmont is a 1929 built hotel located at 8221 Sunset Boulevard. It was modeled loosely after the Château d'Amboise, a royal retreat in France's Loire Valley. It was designed and constructed to be earthquake proof and has gained international recognition due to its popularity among celebrities, as well as references made to the hotel in movies, literature, and music.



PENDRY WEST HOLLYWOOD

Right in the heart of West Hollywood is the modern and sophisticated **Pendry West Hollywood**, an ultra-chic hotel that boasts 149 rooms, 40 residences, a rooftop pool, a luxurious private social club, rooms decorated with Lendrum Fine Art and floral arrangements.

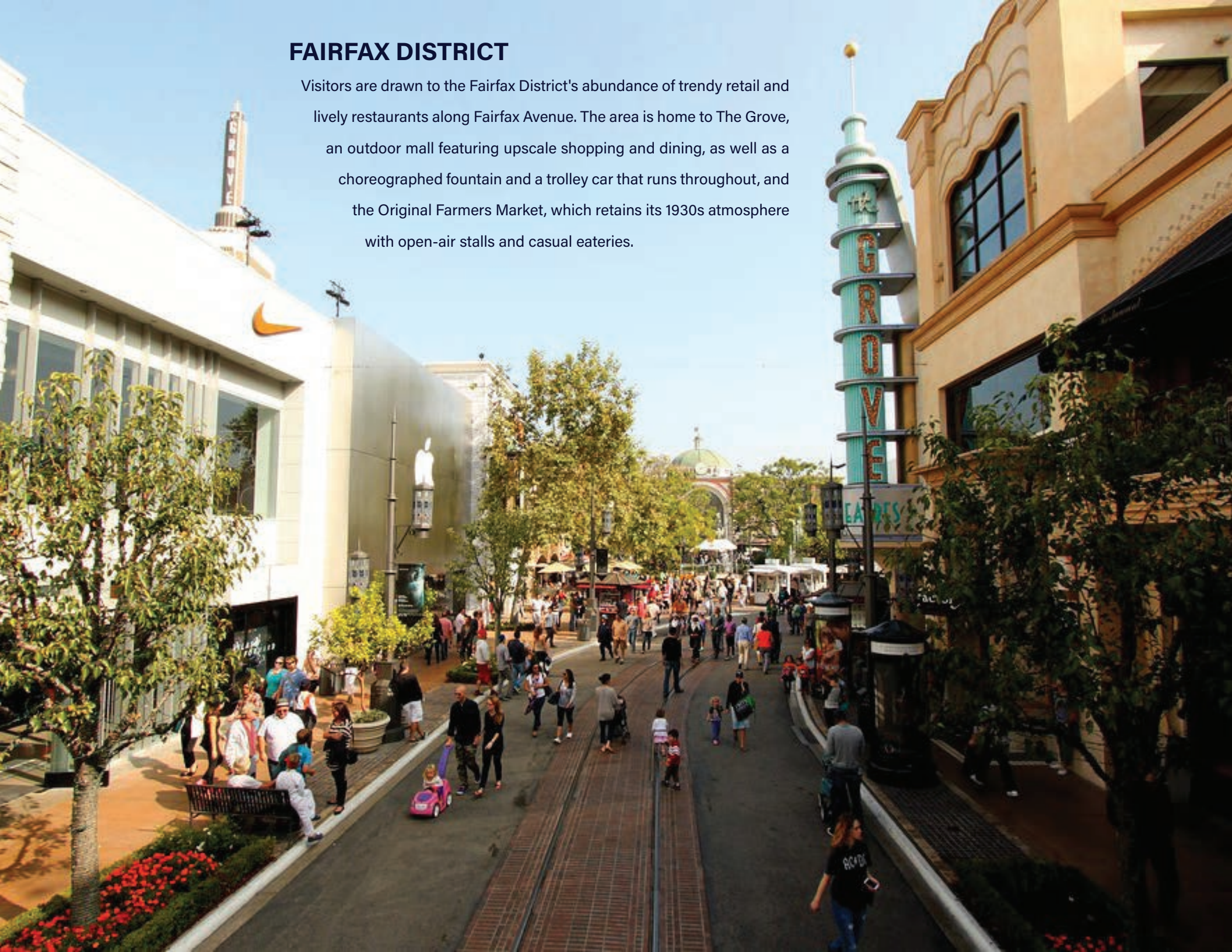


Hollywood is recognized worldwide as the epicenter of the film and entertainment industry. It is the premiere location for shopping, dining, hotel and entertainment options by locals and tourists alike. With trendy retail, hip restaurants, nightlife hot spots and exciting entertainment venues, Hollywood offers a vibe and excitement that few cities in the world can match.

HOLLYWOOD

FAIRFAX DISTRICT

Visitors are drawn to the Fairfax District's abundance of trendy retail and lively restaurants along Fairfax Avenue. The area is home to The Grove, an outdoor mall featuring upscale shopping and dining, as well as a choreographed fountain and a trolley car that runs throughout, and the Original Farmers Market, which retains its 1930s atmosphere with open-air stalls and casual eateries.



BEVERLY GROVE

"Beverly Grove is an upscale neighborhood which borders the independent cities of West Hollywood and Beverly Hills. The neighborhood is best known for the popular West 3rd Street shopping district, as well as the landmark Beverly Center mall complex. Cedars-Sinai, one of the premier hospitals in Southern California, also calls Beverly Grove home." - UrbanizeLA



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