

1145 N. Hoover Street Los Angeles, CA 90029



7 Units in East Hollywood w/ Apprx. 70% Rental Upside | Approx. 10.72% Market CAP
0.5 Mile from the heart of Sunset Junction | First Time on Market in 47 Years

COMPASS

About 1145 N. Hoover St.

1145 N. Hoover St. is a 7-unit East Hollywood complex located on the **border of Silver Lake**, within **walking distance to Sunset Junction**. With approx. 70% rental upside supported by renovated comps, the property is projected to stabilize at a **10.72% CAP and 6.62 GRM**, creating a clear value-add profile in one of Northeast LA most consistently sought-after rental pockets.



1145 N Hoover Street | 90029

Offering Price	\$1,300,000
Number of Units	7
Unit Mix	(2) 2+1 & (5) 1+1
Price per Unit	\$185,714
Bldg. Size	5,048 SF
Price per Foot	\$258
Current CAP	4.37%
Market CAP	10.72%
Current GRM	11.75
Market GRM	6.62
Zoning	LAR2

Property Highlights

- **7-unit East Hollywood offering bordering Silver Lake, priced at \$185,714 per unit and \$258 per SF, combining a competitive basis with walkable access to Sunset Junction and one of NELA's most active retail corridors.**
- Approx. 70% rental upside supported by renovated comps, with projected stabilization at a **10.72% CAP and 6.62 GRM** through a clear, repeatable renovation strategy.
- Priced among the **3 lowest offerings** within a one-mile radius on both a per-unit and per-foot basis, reinforcing its positioning against current on-market inventory.
- Unit mix of (2) 2-bdrm. and (5) 1-bdrm. units with **approx. 7 on-site parking spaces**, supporting tenant demand in a location where parking availability directly impacts leasing.
- Two units recently renovated with laminate flooring, recessed lighting, and updated kitchen and bath finishes, providing a clear blueprint for continued interior upgrades.
- First time on the market in 47 years, with seismic retrofit completed and ongoing maintenance reducing near-term capital exposure.
- **Walkable Sunset Junction location** with pricing and upside that position the property for a clear repositioning strategy.



Offering Price	Units	Price per Unit	Price per Foot	Market CAP	Market GRM
\$1,300,000	7	\$185,714	\$258	10.72%	11.75

Exterior Photography

1145 N. Hoover Street | East Hollywood | 90029



Interior Photography

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Drone Photography

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About the Neighborhood



About Silver Lake

A Creative Neighborhood with Lasting Influence

Silver Lake has long been one of the neighborhoods that sets the tone for Los Angeles, influencing creative culture, nightlife, and design well beyond its boundaries. Named for the reservoir completed in 1907 and set among the hills east of Hollywood and west of the Los Angeles River, the area developed alongside the city's early growth.

The creative lineage here is unusually direct. Early film history unfolded nearby, from Mack Sennett's studios to Walt Disney's first animation operation on Hyperion Avenue, where Mickey Mouse was born. Decades later, Silver Lake reasserted its influence through music and nightlife. Venues like the former Spaceland became proving grounds for artists who would later define an era, reinforcing the neighborhood's role as a place where scenes take shape before spreading outward.

Today, Silver Lake operates less as a single destination and more as a tightly woven environment. Hillside streets lined with mid-century Modernist homes give way to Sunset Boulevard's dense concentration of cafés, bars, and late-night institutions that drive steady, everyday activity. The businesses clustered around Sunset Junction, many of which command outsized attention online, function less as novelties than as extensions of daily routine. They are places where people linger, work, and return, reinforcing Silver Lake's reputation for setting the tone rather than chasing it.

With connections to Los Feliz, and Hollywood, Silver Lake remains firmly integrated into NELA. Its influence is subtle but persistent, less about spectacle than about authorship, continuing to shape how culture, design, and daily life intersect across the city.



Nearby Hotspots

1145 N. Hoover Street | East Hollywood | 90029

1) Sunset Junction

Sunset Junction is one of the Eastside's most established cultural clusters, known for its dense mix of cafés, boutiques, and restaurants that form the commercial heart of Silver Lake. Vintage shops, design-focused retailers, and restaurants fill the spaces between.

2) Virgil Village

Virgil Village has developed its own identity over the past decade. The corridor's mix of tree-lined sidewalks, older buildings, and a concentration of creative, food-forward operators that never feels manufactured.

3) Vermont Ave.

Vermont Ave. blends old-school charm with modern LA flair. Grab a latte at Bru Coffeebar, catch an indie flick at the vintage Los Feliz Theatre, or unwind with a bbook from Skylight Books. Grab a meal at Figaro Bistrot or Mexican comfort food from HomeState.

4) Sunset Blvd. (Echo Park)

This corridor blends long-time fixtures with newer cafés, wine bars, and restaurants that draw regional attention. The sidewalks remain busy throughout the day, filled with people moving between shops, picking up

5) Silver Lake Reservoir

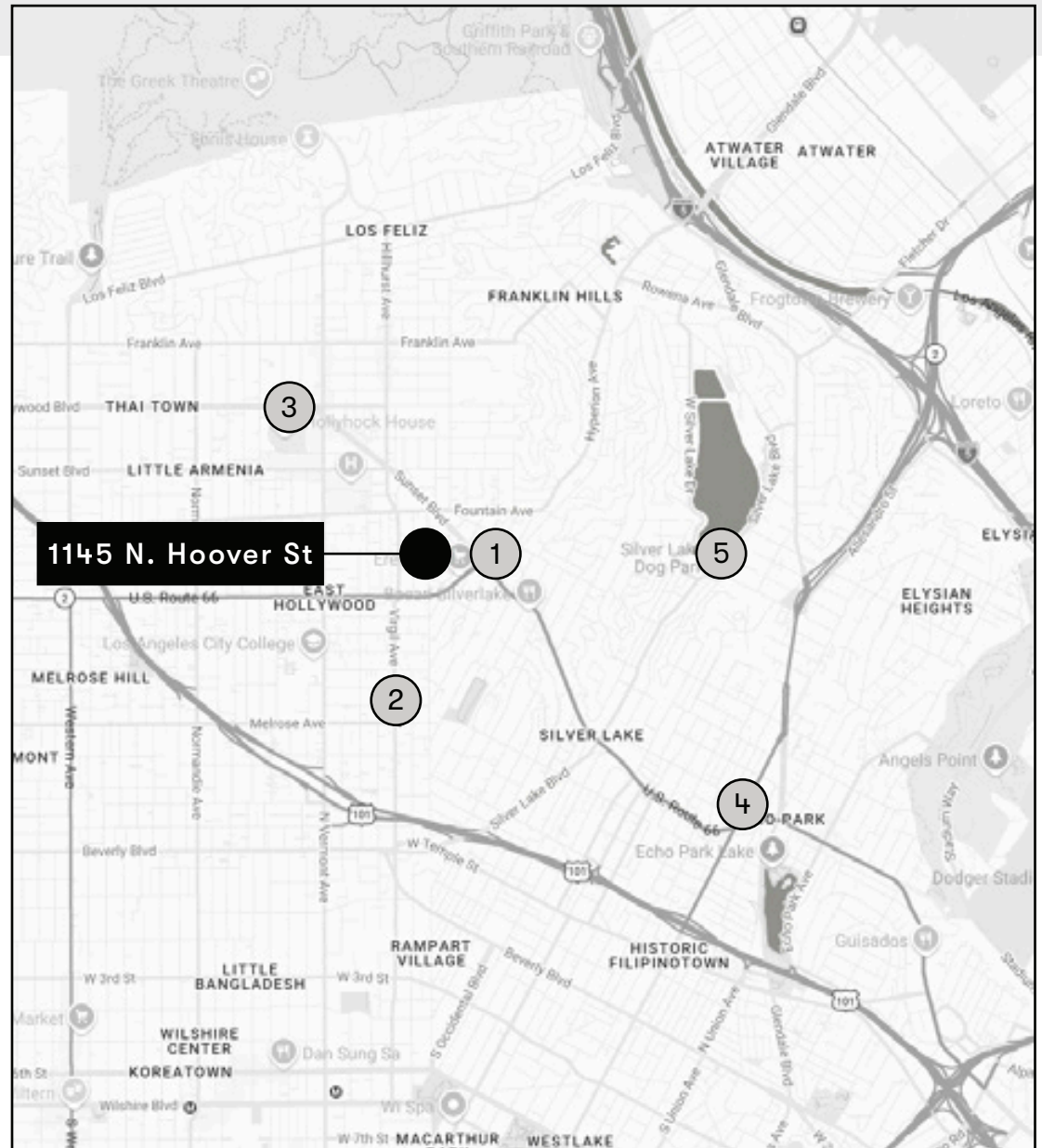
A roughly 2.2-mile loop draws walkers, runners, families, and dog owners throughout the day, while the adjoining meadow and recreation center provide open green space rarely found at this scale nearby.



Nearby Hotspots Map

1145 N. Hoover Street | East Hollywood | 90029

Nearby Hotspot:	Distance:	Notes:
Sunset Junction	0.3 Mile	Cafes like Intelligentsia, boutique retailers, and chef-driven restaurants keep the area buzzing with daily activity.
Virgil Village	0.6 Mile	Tree-lined sidewalks and a concentration of creative, food-forward operators that never feels manufactured.
Vermont Avenue (East Hollywood)	1 Mile	Trendy, yet laid-back, filled with artists, musicians, and neighbors who love their leafy, hyper-local pocket of LA.
Sunset Blvd. (Echo Park)	2.0 Mile	A mix of newer, design-forward cafés, natural wine bars, and restaurants that draw consistent regional attention.
Silver Lake Reservoir	2.0 Mile	The Silver Lake Reservoir functions as one of the neighborhood's most consistent gathering places.



Nearby Developments

1145 N. Hoover Street | East Hollywood | 90029

1) 1141 N. Vermont Ave.

The approved affordable housing project will **deliver 290 units** across studio, 1-, 2-, and 3-bedroom layouts for households earning up to 80% of AMI. Located just north of the Vermont/Santa Monica Metro Station, the project was **entitled under Executive Directive 1**.

2) 1023 N. Berendo St.

The under-construction affordable housing project **will deliver 131 units** across studio, 1-, 2-, and 3-bedroom layouts, with parking for 33 vehicles. The project will serve very low-, low-, and moderate-income

3) 700 N. Virgil Ave.

The fully framed 6-story mixed-use development at 700 N. Virgil Ave will **deliver 37 residential units above approx. 9,500 SF of ground-floor retail**, with a 2-level subterranean garage providing 45 parking spaces. Located at the intersection of Melrose and Virgil in Virgil Village.

4) 4632 Santa Monica Blvd.

The recently completed 7-story mixed-use development, known as "Jayden," delivers **(177) 1- and 2-bdrm units** above approx. 6,000 SF of ground-floor retail, with a 2-level subterranean garage providing 224 parking spaces.

5) 3313 Sunset Blvd.

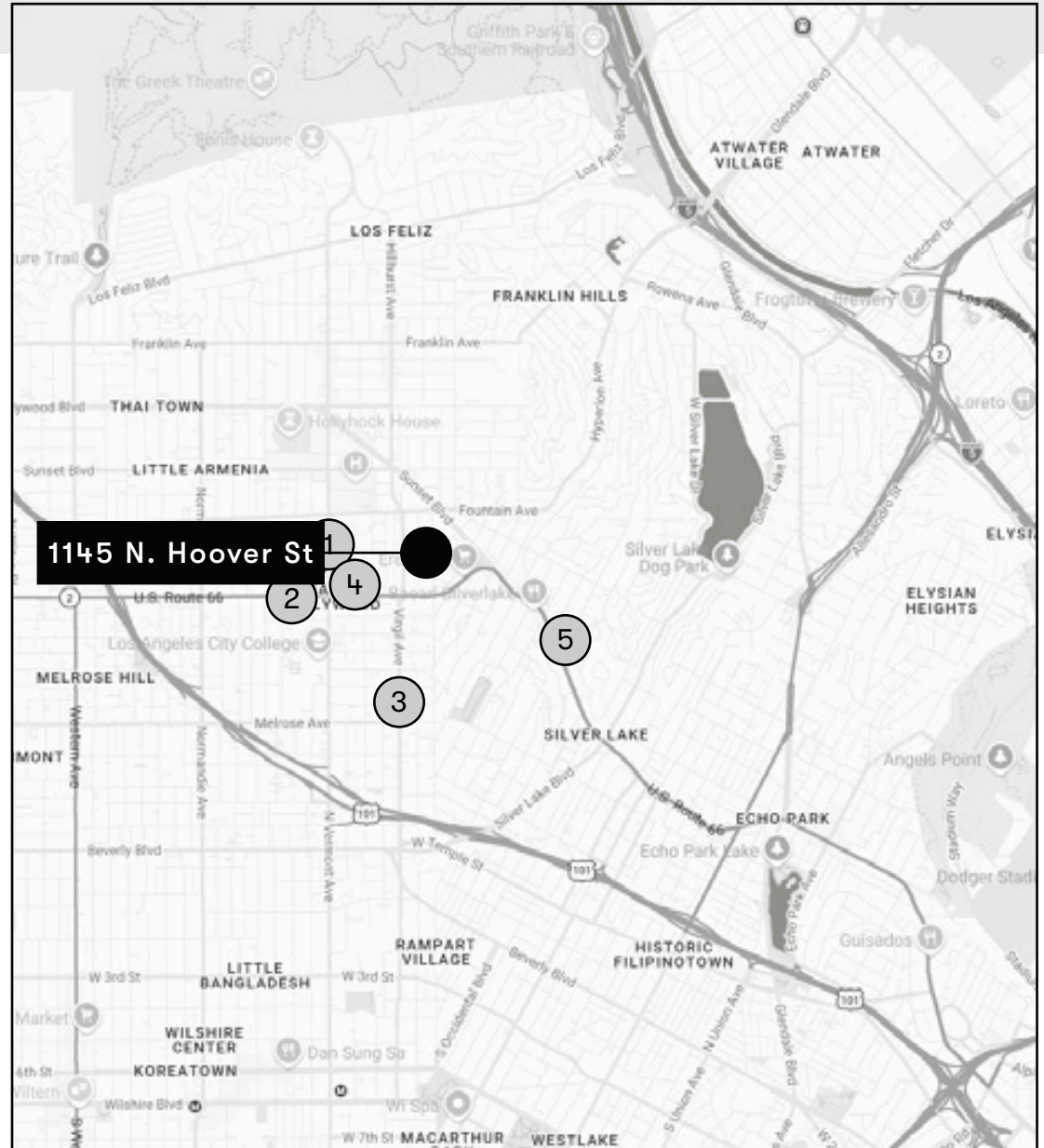
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Nearby Developments Map

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Nearby Hotspot:	Distance:	Notes:
1141 N. Vermont Ave.	0.6 Mile	7-story affordable housing project delivering 290 units near the Vermont/Santa Monica Metro Station.
1023 N. Berendo St.	0.7 Mile	6-story affordable housing development with 131 units for very low- to moderate-income households.
700 N. Virgil Ave.	0.8 Mile	6-story mixed-use project with 37 units and approx. 9,500 SF of retail at Melrose and Virgil.
4632 W. Santa Monica Blvd.	0.4 Mile	7-story mixed-use development with 177 units and approx. 6,000 SF of retail near Vermont/Santa Monica Station.
3313 Sunset Blvd.	0.9 Mile	4-story mixed-use development with 104 units and approx. 9,000 SF of retail along Sunset Blvd in Silver Lake.



Financials & Rent Roll



1145 N Hoover Street | 90029

Offering Price	\$1,300,000
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Financials



Investment Summary	
Price:	\$1,300,000
Down Payment:	\$1,300,000
Number of Units:	7
Price Per Unit:	\$185,714
Current GRM:	11.75
Market GRM:	6.62
Proposed Financing:	\$0

Income					
		Current Rents		Potential Rents	
# of Units	Unit Mix	Avg. Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
2	3 + 2	\$2,995	\$5,990	\$2,995	\$5,990
4	2 + 1	\$1,699	\$6,798	\$2,209	\$8,835
Total Scheduled Rent:			\$12,788		\$14,825
Laundry Income:			\$60		\$60
Monthly Gross Income:			\$12,848		\$14,885
Annual Gross Income:			\$154,173		\$178,620

Year Built:	1963	Price per SF:	\$258
Approx. Lot Size:	6,001 SF	Current CAP	4.37%
Approx. Bldg. Sq. Ft.	5,048 SF	Market CAP	10.72%
Annualized Operating Data			
		Current Rents	Market Rents
Gross Income:		\$110,616	\$178,620
Vacancy Allowance:		\$2,765 2.5%	\$4,466 2.5%
Gross Operating Income:		\$107,851	\$174,155
Less Expenses:		\$51,086	\$57,149 32%
Net Operating Income:		\$56,765	\$117,006
Less Loan Payment:		\$0	\$0
Pre-Tax Cash Flow:		\$56,765 4.37%	\$117,006 8.51%
(+) Principal Reduction:		\$0	\$0
Return Before Taxes:		\$56,765 4.37%	\$117,006 8.51%

Estimated Expenses (**EXPENSES ARE ACUTALS)	
Taxes (1.25%):	\$16,250
Insurance:	\$7,572
Utilities & Trash:	\$12,983
Repairs/Maintenance:	\$5,600
Professional Mgmt:	\$3,150
On-Site Manager:	\$5,531
Misc:	\$3,000
Total Expenses:	\$51,086
Per Sq. Ft:	\$10.12
Per Unit:	\$7,298

Rent Roll

1145 N. Hoover | East Hollywood | 90029

Current as of 04/30/26

Current Rent Roll				
Unit #:	Unit Type:	Current Rent:	Market Rent:	Notes:
1	1 + 1	\$922	\$2,195	
2	1 + 1	\$922	\$2,195	
3	1 + 1	\$2,195	\$2,195	Delivered Vacant
4	2 + 1	\$1,227	\$2,695	
5	2 + 1	\$1,227	\$2,695	
6	1 + 1	\$875	\$2,195	
7	1 + 1	\$1,850	\$2,195	
	Laundry Income:	\$0	\$0	
	Other Income:	\$0	\$0	
	Monthly Total:	\$9,218	\$16,365	
	Annual Total:	\$110,616	\$154,713	










Sales Comparables

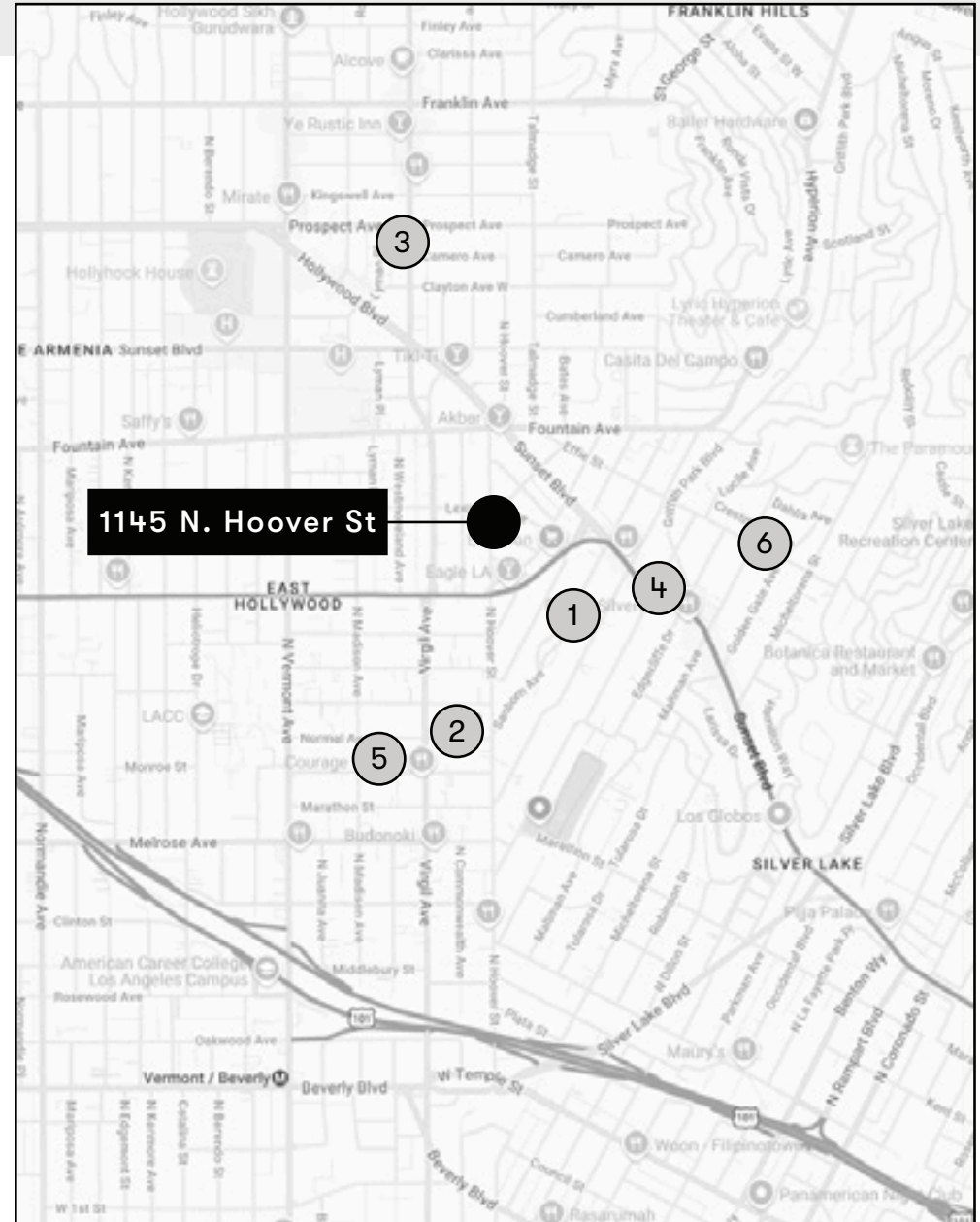
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	Address:	Date of Sale:	Price:	Number of Units:	Building Size:	Lot Size:	Year Built:	Unit Mix	Price per Unit	Price per Foot
	1154 N. Hoover St.	Subject Property	\$1,300,000	7	5,048 SF	6,001 SF	1963	(2) 2+1 & (5) 1+1	\$185,714	\$258
	977 Hyperion Ave.	03/24/26	\$1,800,000	6	8,500 SF	7,312 SF	1920	N/A	\$300,000	\$248
	4120 Normal Ave.	10/14/25	\$5,800,000	20	19,736 SF	13,504 SF	1964	(3) 2+1 & (17) 1+1	\$290,000	\$248
	1623 Hillhurst Ave.	12/23/25	\$1,785,000	7	13,688 SF	7,209 SF	1946	(1) 2+1, (5) 1+1 & (1) 0+1	\$255,000	\$130
	1442 Lucille St.	01/22/26	\$2,920,000	12	8,078 SF	11,326 SF	1954	N/A	\$243,333	\$362
	4146 Monroe St.	03/17/26	\$1,670,000	7	4,605 SF	10,890 SF	1948	(1) 2+1 & (6) 1+1	\$238,571	\$363
	1651 Golden Gate Ave.	02/06/26	\$2,075,000	9	10,184 SF	8,276 SF	1965	(2) 2+1 & (7) 1+1	\$230,556	\$204

Sales Comps Map

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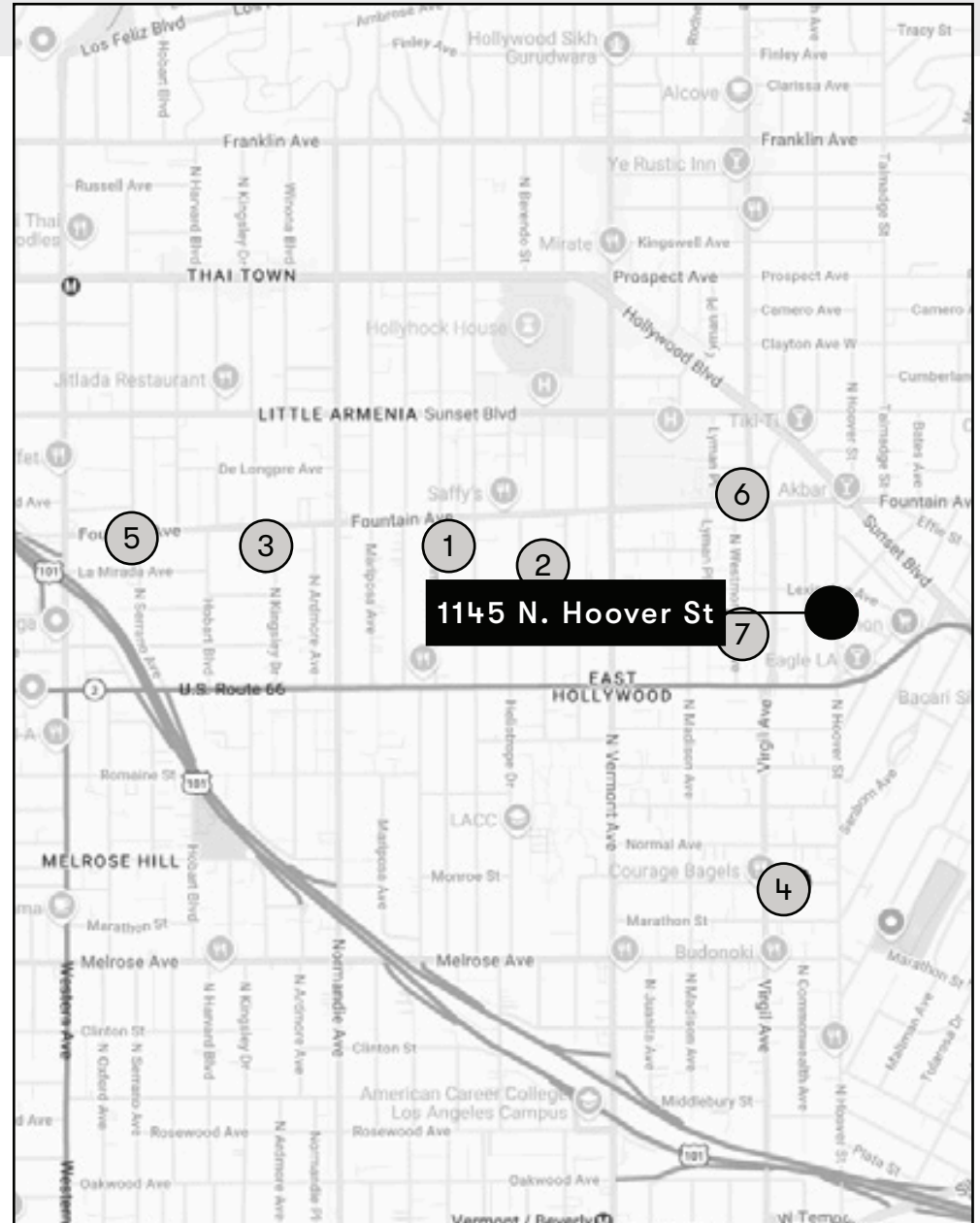
	Address:	Current GOI:	Current GRM:	Current CAP:
	1154 N. Hoover St.	\$110,616	11.75	4.37%
	977 Hyperion Ave.	N/A	N/A	N/A
	4120 Normal Ave.	\$452,580	12.82	N/A
	1623 Hillhurst Ave.	\$174,526	9.96	N/A
	1442 Lucille St.	N/A	10.68	N/A
	4146 Monroe St.	\$152,296	10.97	N/A
	1651 Golden Gate Ave.	\$215,369	9.63	N/A



Rental Comparables

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	Address:	Rental Amount:	Unit Type & Size:	Rent per Foot:
	1167 Berendo St.	\$2,990	2+1 1,100 SF	\$2.72
	1129 N. Westmoreland Ave.	\$2,895	2+1 700 SF	\$4.14
	1216 N. Kenmore Ave.	\$2,795	2+2 800 SF	\$3.49
	3933 Marathon St.	\$2,250	1+1 750 SF	\$3.00
	5409 La Mirada Ave.	\$2,200	1+1 600 SF	\$3.67
	1264 N. Westmoreland Ave.	\$2,150	1+1 500 SF	\$3.91
	1217 N. Kingsley Dr.	\$2,100	1+1 600 SF	\$3.50



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