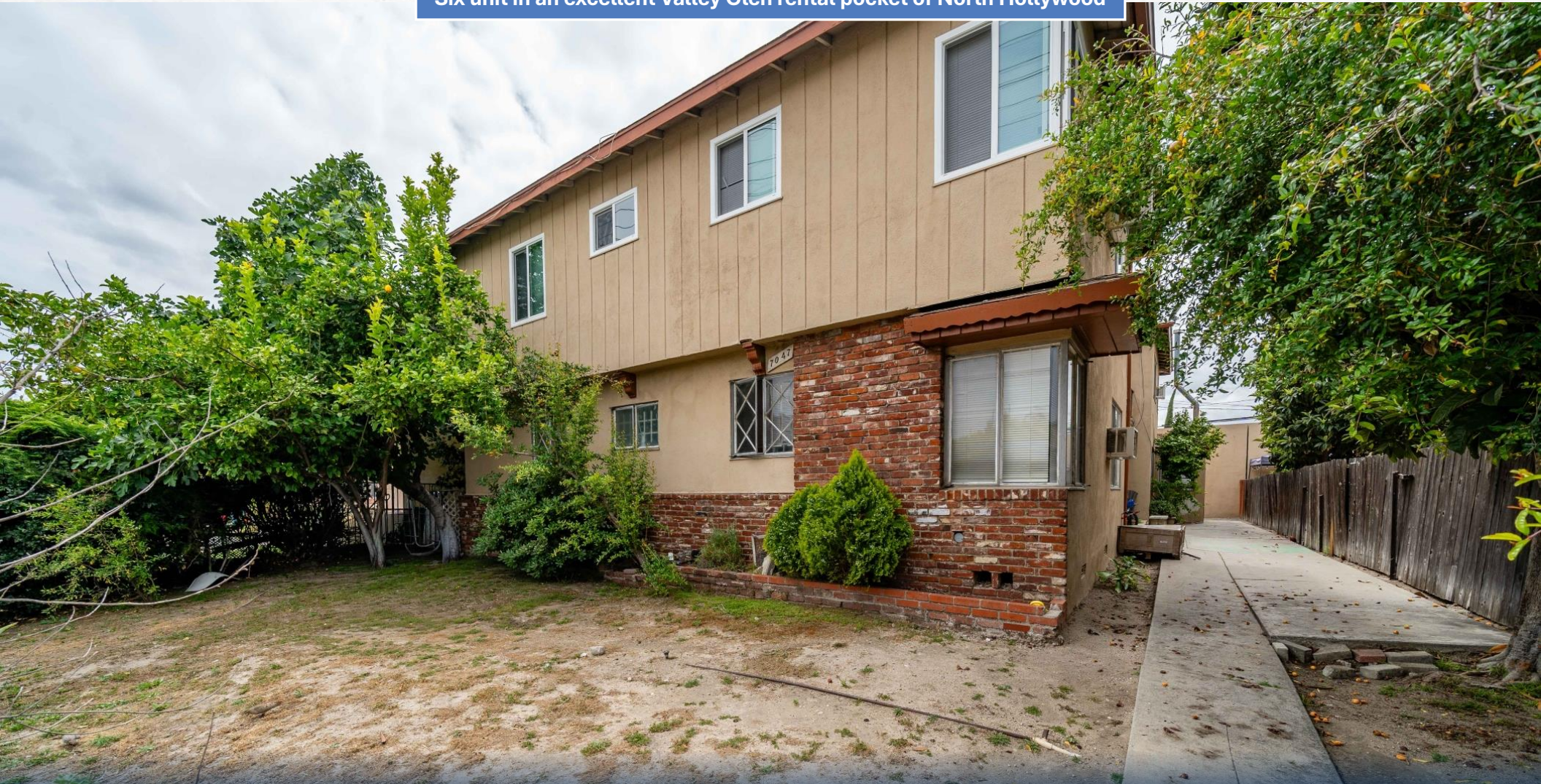


# 7047 | FULTON AVENUE

NORTH HOLLYWOOD, CA 91605

Six unit in an excellent Valley Glen rental pocket of North Hollywood



CINDY HILL, CCIM ▪ (818) 640-4360 ▪ cindyhill@valleyapartmentsales.com ▪ CA Lic: 00885625

# 7047 Fulton Avenue

NORTH HOLLYWOOD, CA 91605



**CINDY HILL, CCIM**

Apartment Specialist

Cal BRE #00885625



**ValleyApartmentSales.com**

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DESIGN BY CRESC



01 EXECUTIVE SUMMARY

# PROPERTY SUMMARY

## PRICING SUMMARY

OFFERING PRICE \$1,200,000

PRICE/UNIT \$200,000

PRICE/SF \$272.73

GRM 9.43 **8.93**

CAP RATE 5.91% **6.49%**

*Current* *Market*



## Property Data

UNITS 6

YEAR BUILT 1957

GROSS SF 4,400

LOT SF 6,000

APN 2328-023-020

FLOORS 2





# Property OVERVIEW

Union Commercial is proud to represent this 6-unit property in North Hollywood. The property was constructed in 1957. Its unit mix consists of (2) 1+1 units and (4) 2+1 units. With a lot size of 6,000 square feet, the property has a total of 4,400 rentable square feet.

North Hollywood offers many things to see and do, especially in its NoHo Arts District, which has been greatly expanding into a hip, pedestrian-friendly urban village. North Hollywood has historic shopping and interesting local restaurants and bars that make it a diverse, thriving neighborhood.



It is home to many theatres, art galleries, cafes, music recording venues, and shops. Its residents have easy access to public transportation with the Metro rail stations and the North Hollywood Red Line and Orange Line busways. They also have easy access to the 101, 170, and 134 freeways. North Hollywood is currently working on a \$1 billion mixed-use development at Lankershim and Chandler; the project will re-develop 15.6 acres of commercial and residential space, including 562 residential units and three high-rise office towers. This, combined with an already thriving Arts District, makes North Hollywood a smart place to invest.





7047 Fulton Avenue





7047 Fulton Avenue

NORTH HOLLYWOOD, CA 91605



# 02

## FINANCIAL ANALYSIS

# Financial Analysis

## PRICING SUMMARY

<b>OFFERING PRICE</b>	<b>\$1,200,000</b>
PRICE/UNIT	\$200,000
PRICE/SF	\$272.73
GRM	9.43 <b>8.93</b>
CAP RATE	5.91% <b>6.49%</b>
	<i>Current Market</i>

## PROPERTY SUMMARY

<b>UNITS</b>	6
<b>YEAR BUILT</b>	1957
<b>GROSS SF</b>	4,400
<b>LOT SF</b>	6,000
<b>APN</b>	2328-023-020
<b>FLOORS</b>	2

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
2	1+1	\$1,573	\$3,146	\$1,600	\$3,200
4	2+1	\$1,864	\$7,454	\$2,000	\$8,000
<b>Total Scheduled Rent</b>			<b>\$10,600</b>		<b>\$11,200</b>

## ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$127,200	\$134,400
Less: Vacancy/Deductions	3% (\$3,816)	3% (\$4,032)
Effective Gross Income	\$123,384	\$130,368

## ANNUALIZED EXPENSES

	Current	Market
Property Management	\$4,876	\$4,876
Electricity	\$932	\$932
Gas	\$1,244	\$1,244
Water and Sewer	\$10,266	\$10,266
Trash	\$3,808	\$3,808
Maintenance & Repairs	\$7,500	\$7,500
Misc.	\$1,500	\$1,500
Insurance	\$8,114	\$8,114
Property Taxes	\$14,242	\$14,242
<b>ESTIMATED EXPENSES</b>	<b>\$52,482</b>	<b>\$52,482</b>
Expenses/Unit	\$8,747	\$8,747
Expenses/SF	\$11.93	\$11.93
% of GOI	42.5%	40.3%

## RETURN

	Current	Market
NOI	\$70,902	\$77,886

# Rent Roll






15919 VANOWEN STREET

Unit #	Type	Current Rent	Market Rent
1	2+1	\$1,854	\$2,000
2	1+1	\$1,550	\$1,600
3	2+1	\$1,751	\$2,000
4	2+1	\$1,995	\$2,000
5	1+1	\$1,596	\$1,600
6	2+1	\$1,854	\$2,000
<b>Totals:</b>		<b>\$10,600</b>	<b>\$11,200</b>







03  
MARKET COMPARABLES

# SALES COMPARABLES

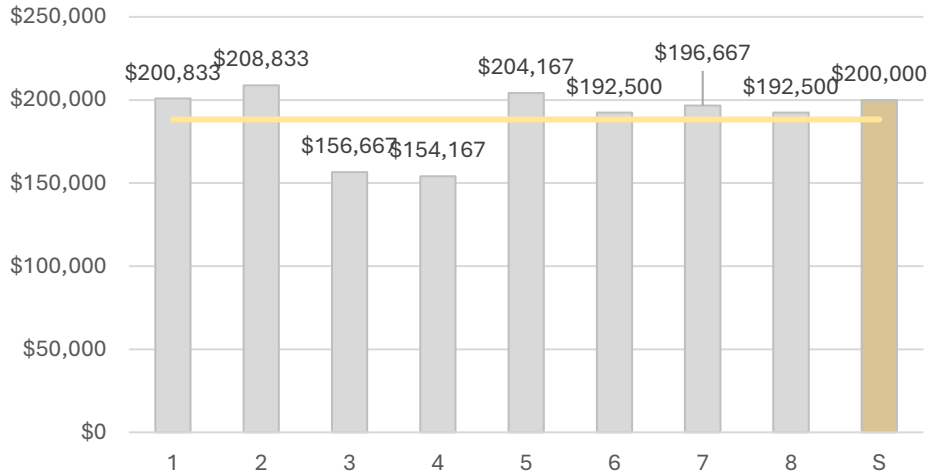
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>1 6934 Hinds Avenue</b> North Hollywood, CA 91605	6	1957	5,048	7,902	2 - 1+1 4 - 2+1	3/25/2026	<b>\$1,205,000</b>	\$200,833	\$238.71	4.21%	14.40
	<b>2 7107 Coldwater Canyon Ave</b> North Hollywood, CA 91605	6	1958	4,406	6,970	2 - 1+1 4 - 2+1	2/13/2026	<b>\$1,253,000</b>	\$208,833	\$284.38	6.98%	11.40
	<b>3 7116 Ethel Avenue</b> North Hollywood, CA 91605	6	1957	4,740	7,841	2 - 1+1 4 - 2+1	7/17/2025	<b>\$940,000</b>	\$156,667	\$198.31	-	-
	<b>4 5919 Whitnall Highway</b> North Hollywood, CA 91601	6	1953	3,520	4,792	2 - Studio 4 - 1+1	1/21/2026	<b>\$925,000</b>	\$154,167	\$262.78	5.28%	12.30
	<b>5 11419 Cumpston Street</b> North Hollywood, CA 91601	6	1955	3,880	5,663	6 - 1+1	5/29/2025	<b>\$1,225,000</b>	\$204,167	\$315.72	6.00%	10.40

# SALES COMPARABLES

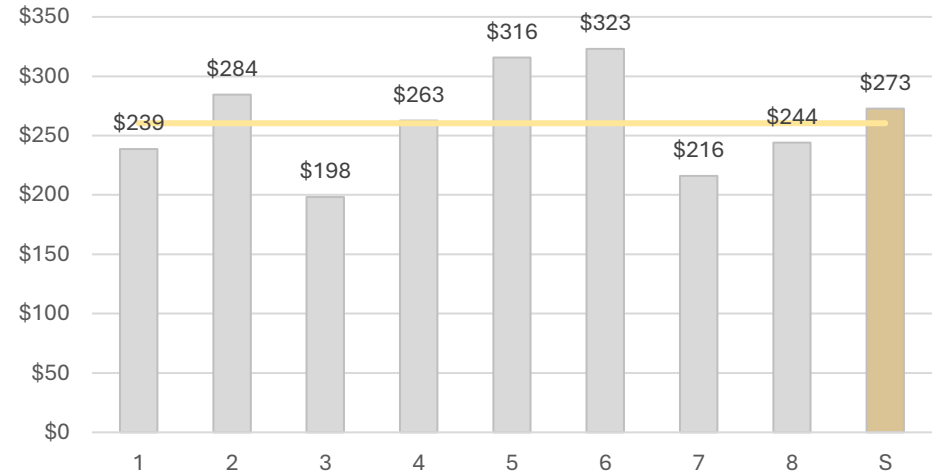
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>6 14810 Sylvan Street</b> Van Nuys, CA 91411	6	1950	3,576	8,750	6 - 1+1	2/5/2026	<b>\$1,155,000</b>	\$192,500	\$322.99	-	-
	<b>7 16129 Cantlay St.</b> Van Nuys, CA 91406	6	1966	5,460	6,011	2 - 1+1 2 - 2+1 2 - 3+2	1/15/2026	<b>\$1,180,000</b>	\$196,667	\$216.12	5.76%	10.50
	<b>8 7224 Hazeltine Ave</b> Van Nuys, CA 91405	6	1957	4,730	6,534	2 - 1+1 4 - 2+1	10/24/2025	<b>\$1,155,000</b>	\$192,500	\$244.19	5.26%	11.50
<b>AVERAGES</b>		<b>6</b>	<b>1957</b>	<b>4,420</b>	<b>6,808</b>				<b>\$188,292</b>	<b>\$260.40</b>	<b>5.58%</b>	<b>11.75</b>
	<b>S Subject</b> <b>7047 Fulton Avenue</b> North Hollywood, CA 91605	6	1957	4,400	6,000	2 - 1+1 4 - 2+1	On Market	<b>\$1,200,000</b>	\$200,000	\$272.73	5.91%	9.43

# SALES COMPARABLES

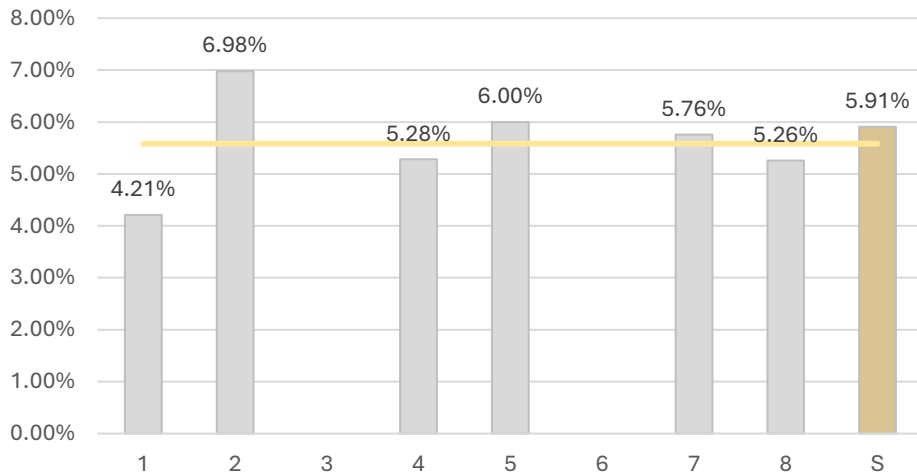
## PRICE/UNIT



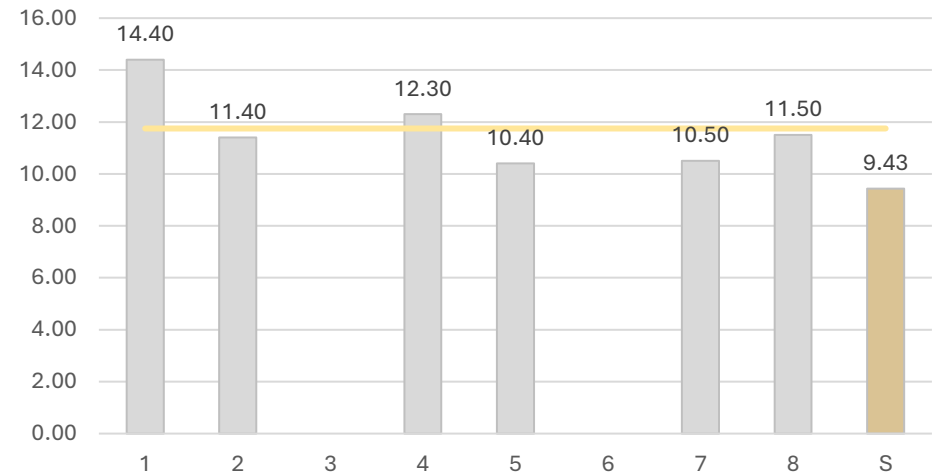
## PRICE/SF



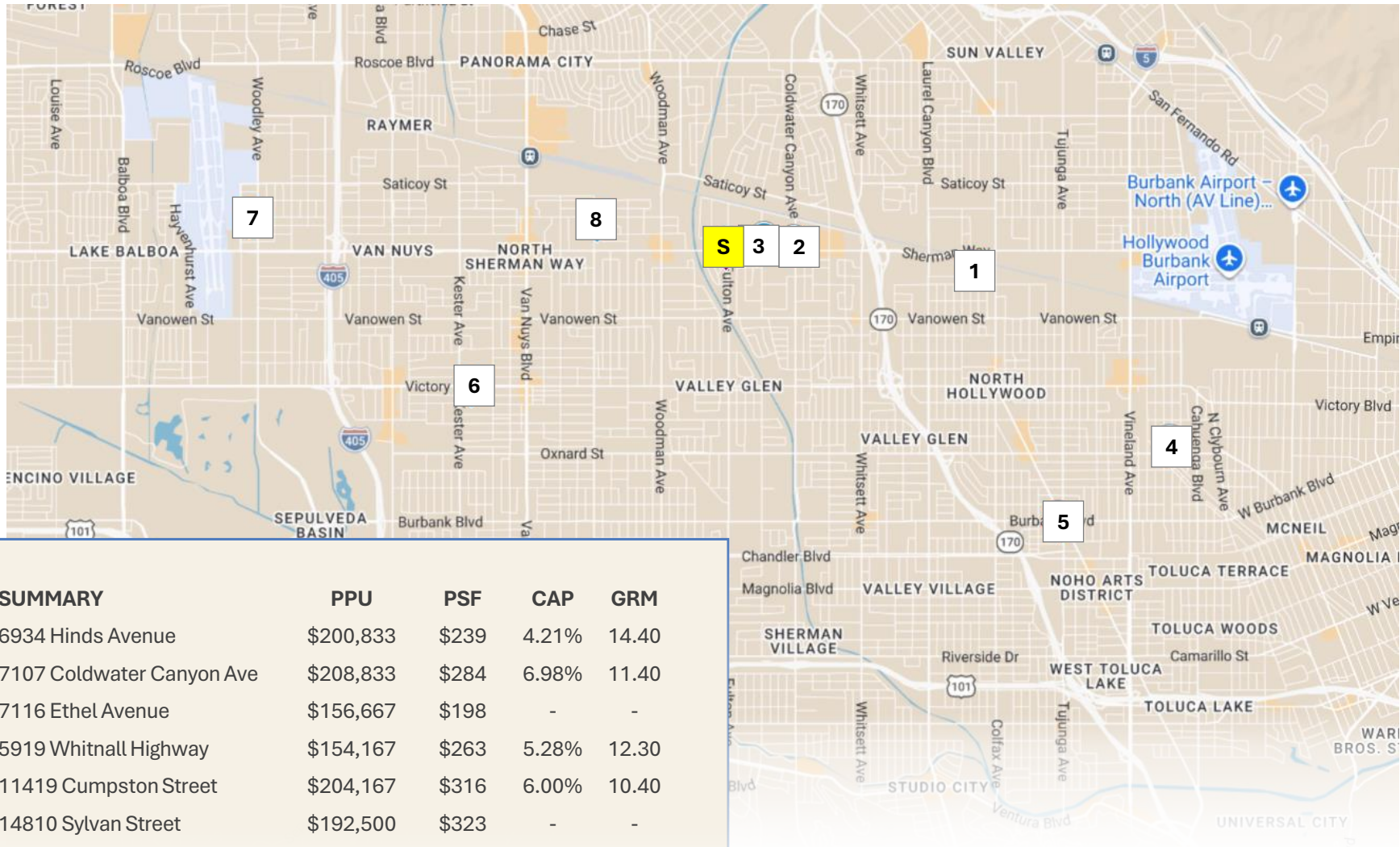
## CAP RATE



## GRM



# SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	6934 Hinds Avenue	\$200,833	\$239	4.21%	14.40
2	7107 Coldwater Canyon Ave	\$208,833	\$284	6.98%	11.40
3	7116 Ethel Avenue	\$156,667	\$198	-	-
4	5919 Whitnall Highway	\$154,167	\$263	5.28%	12.30
5	11419 Cumpston Street	\$204,167	\$316	6.00%	10.40
6	14810 Sylvan Street	\$192,500	\$323	-	-
7	16129 Cantlay St.	\$196,667	\$216	5.76%	10.50
8	7224 Hazeltine Ave	\$192,500	\$244	5.26%	11.50
<b>S</b>	<b>7047 Fulton Avenue</b>	<b>\$200,000</b>	<b>\$273</b>	<b>5.91%</b>	<b>9.43</b>





02  
LOCATION OVERVIEW

# North HOLLYWOOD

North Hollywood has experienced a dramatic transformation over the past decade with a steady migration of higher-income residents attracted to the area's urban amenities, improved schools, and convenient location near key employment and entertainment centers. Offering an ideal economic alternative to the adjacent, costlier Burbank Media district, North Hollywood attracts the synergistic relationship provided by the area's many entertainment companies and proximity to a world-class amenity base.

## "LIVE, WORK, PLAY" MARKET



**\$61,964**

AVG HH INCOME



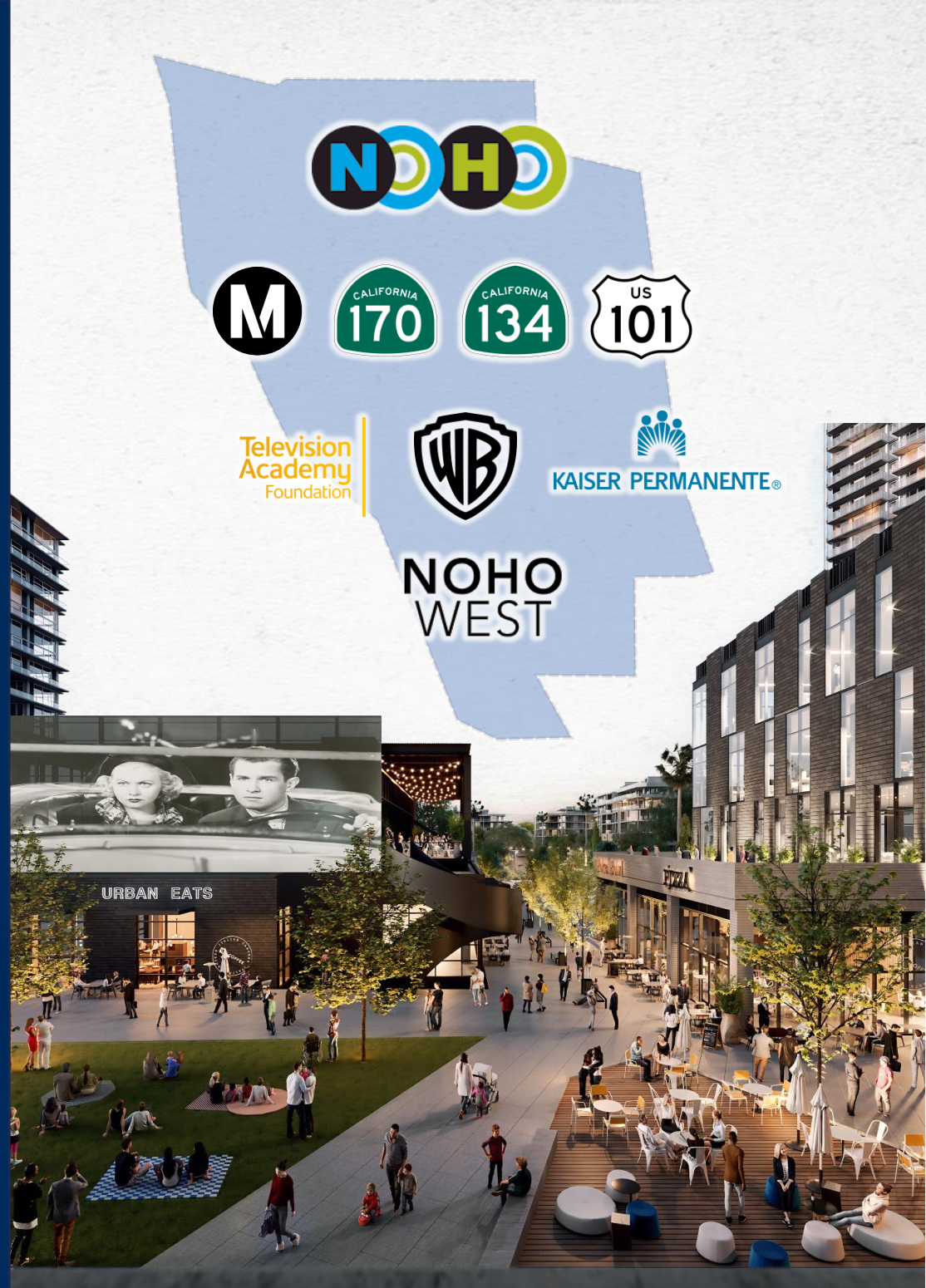
**136,485**

POPULATION



**59,996**

DWELLING UNITS



# San Fernando Valley



# HIGH BARRIER-TO-ENTRY -MARKET

## North Hollywood: SINGLE FAMILY MARKET

Demand for single-family homes in the North Hollywood submarket is consistently high due to several factors. The city's desirable location, proximity to major employment hubs, and lifestyle amenities attract a high number of families and individuals seeking a suburban setting with access to urban amenities

In terms of supply, North Hollywood has a limited amount of new development land. This, coupled strict zoning regulations, contribute to a relatively limited supply of single-family homes. As a result, the market for single-family homes in North Hollywood tends to be competitive, with properties often selling quickly at or above asking prices.



**\$69,666**

Median Household Income



**54 Days**

Median Days On Market



**\$870,000**

Median Home Sale Price



# NOHO

## ARTS DISTRICT

At about 1.5 square miles, the district's general markers run from Chandler Avenue to the north, Cahuenga Boulevard to the east, Tujunga Avenue to the west, and Camarillo Street to the south. The major cross streets are Lankershim and Magnolia Boulevards, which in the last two decades have emerged as the intersection of an ever-evolving vibrant urban community filled with small theaters, arts-related activities and classes, restaurants and bars, apartments, and mixed-use buildings.



### LIBATIONS

Federal Bar  
District Pub  
Brickyard Pub  
Player One  
Tiki No  
No Bar  
Firefly

### FITNESS

AT1 Fitness  
24 Hr Fitness  
No Limit  
GoTribe Fitness  
Pure Barre  
HK Fitness  
Orangetheory

### EATS/CAFES

Amazon Fresh  
El Tejano  
Republic of Pie  
Café NoHo  
Tamashii Ramen  
Vicious Dogs  
Pitfire Pizza  
City Kitchen Cafe

## THE "IT" NEIGHBORHOOD



### Area Overview

The NoHo Arts District is one of the most walkable neighborhoods in all of Los Angeles. This hip, urban core allows residents to live, work and play in one locale. Filled with live theaters, professional dance studios, art galleries, recording studios, boutiques and a myriad of dining options, the NoHo Arts District is considered one of the most popular cultural destinations in Los Angeles.

Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the B Line and the G Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.



### Arts District Makeover

# Arts District

## PATH TO PROGRESS

As a joint development effort with Metro, District NoHo will transform the underutilized 15-acre site at the B Line (Red) and G Line (Orange) station into an arts district-inspired urban village. District NoHo will bring much-needed housing, office and retail steps from transit and it will serve as a gathering space to amplify the thriving community of North Hollywood.



### TRANSIT ORIENTED

This transit-oriented development includes approximately 1,500 multifamily residential units, over 300 of which will be affordable



### OVER 600K OF RETAIL & OFFICE

100,000SF of community serving retail and restaurant space, and 500,000SF of office space that are all integrated with a new, integrated transit center as well as bicycle and parking facilities.



### TRANSIT FACILITIES

The first phase will include the consolidation of the transit facilities at Metro's North Hollywood Station. This would begin after project approval by the City and the Metro Board, which is anticipated in early 2023.



### THOUSANDS OF JOBS

The project will create thousands of new job opportunities in the construction, service, and office sectors as well as substantial property and business tax revenue to the City and County of Los Angeles.

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