

714 N ST ANDREWS PL

LOS ANGELES, CA 90038

VALUE-ADD MULTIFAMILY INVESTMENT

10 COURTYARD STYLE UNITS



12 Beds + 10 Baths



East Hollywood



6,250 Building SF



8,234 SF Lot

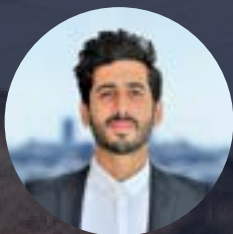


High-Demand Location with Strong Investment Potential

IKON ADVISORS
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About the property.

714 N ST ANDREWS PL
LOS ANGELES, CA 90038

OFFERED AT **\$1,995,000**



PRIME
LOCATION



ALL UNITS METERED
INDIVIDUALLY



8,234 SF
LOT SIZE



6,250 SF GROSS
BUILDING AREA

A charming courtyard-style multifamily property located in a highly desirable area of Los Angeles, just north of Melrose Avenue between Wilton Place and Western Avenue. Built in 1923, 714 N. St. Andrews Place offers 6,256 square feet of building area situated on a substantial 8,234 square foot lot, providing investors with an attractive opportunity to acquire a well-located multifamily asset in one of Los Angeles' established residential neighborhoods.

The property features a mix of spacious one-bedroom and two-bedroom residences, including two 2-bedroom, 1-bathroom units. Several units have been remodeled with updated bathrooms and flooring, while other residences retain original character including arched walls and built-in features. The property also benefits from a newer roof, individually metered gas and electricity, and separate hot water heaters for each unit, providing operational efficiencies and helping limit landlord-paid utility expenses.

Situated in a highly desirable rental market, 714 N. St. Andrews Place benefits from convenient access to Melrose Avenue, Western Avenue, the 101 Freeway, Paramount Studios, and numerous restaurants, shops, and entertainment destinations throughout Hollywood and surrounding neighborhoods. Its central location provides residents with convenient access to major employment centers and the broader Los Angeles metropolitan area.

With its classic courtyard-style design, diverse unit mix, large lot, and established location north of Melrose Avenue, 714 N. St. Andrews Place presents an attractive opportunity for investors seeking a well-positioned multifamily asset with long-term rental potential in Los Angeles.



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Investment highlights.



\$1,995,000

PURCHASE PRICE



\$249,794

PRO-FORMA ANNUAL GROSS
INCOME



6,250

GROSS SF
Building



10

UNITS



12

BED
ROOMS



10

BATH
ROOMS



EAST HOLLYWOOD

About the neighborhood.



East Hollywood is a vibrant, centrally located Los Angeles neighborhoods known for dining, entertainment, retail, and established residential communities. Located north of Melrose Avenue between Wilton Place and Western Avenue, 714 N. St. Andrews Place is conveniently positioned near Melrose Avenue, Larchmont Village, Paramount Studios, and the Hollywood entertainment district. The area also offers easy access to the 101 Freeway and major employment centers throughout Los Angeles, supporting strong rental demand and long-term investment appeal.

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The rent roll.

UNIT #	UNIT TYPE	SQUARE FOOTAGE	RENT	RENT PER SF	PRO FORMA RENT	PRO FORMA RENT/SF
714	1 Bedroom + 1 Bathroom	625	\$1,124.00	\$1.79	\$2,095.00	\$3.35
714 1/2	1 Bedroom + 1 Bathroom	625	\$925.86	\$1.48	\$2,095.00	\$3.35
714 3/4	1 Bedroom + 1 Bathroom	625	\$2,095.00	\$3.35	\$2,095.00	\$3.35
716	1 Bedroom + 1 Bathroom	625	\$1,250.42	\$2.00	\$2,095.00	\$3.35
716 1/2	2 Bedrooms + 1 Bathroom + 1 Assigned Parking Space	625	\$2,250.00	\$3.60	\$2,350.00	\$3.76
718	1 Bedroom + 1 Bathroom	625	\$1,905.00	\$3.04	\$2,095.00	\$3.35
718 1/2	2 Bedrooms + 1 Bathroom	625	\$2,034.25	\$3.25	\$2,350	\$3.76
720	1 Bedroom + 1 Bathroom	625	\$1,100.00	\$1.76	\$2,095.00	\$3.35
720 1/2	1 Bedroom + 1 Bathroom + 1 Assigned Parking Space	625	\$2,034.25	\$3.25	\$2,095.00	\$3.35
720 3/4	1 Bedroom + 1 Bathroom	625	\$915.41	\$1.46	\$2,095.00	\$3.35
10 Units	12 Bedrooms + 10 Bathrooms	6,250 SF	\$15,634.19	Avg. \$2.52	\$21,460	Avg. \$3.43

Investment financial overview.

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Financial overview.

SALE PRICE	\$1,995,000
DOWN PAYMENT	25% \$498,750
# OF UNITS	10
PRICE/UNIT	\$199,500
GROSS SF	6,256
PRICE/SF	\$318.89
CAP RATE - CURRENT	6.01%
CAP RATE - PRO FORMA	9.15%
GRM - CURRENT	10.63
GRM - PRO FORMA	7.75
YEAR BUILT	1923
LOT SF	8,234
ZONING	LARD1.5

Annualized operating data.

INCOME	CURRENT	PRO-FORMA
GROSS RENTAL INCOME	\$187,610	\$257,520
GROSS POTENTIAL INCOME	\$187,610	\$257,520
LESS: VACANCY / DEDUCTIONS (GPR)	3% \$5,628	3% \$7,726
EFFECTIVE GROSS INCOME	\$181,982	\$249,794
LESS: EXPENSES	\$61,987	\$67,197
NET OPERATING INCOME	\$119,995	\$182,597
DEBT SERVICE (LOAN PAYMENT)	\$89,775	\$89,775
NET CASH FLOW AFTER DEBT SERVICE	6.1% \$30,220	18.6% \$92,822

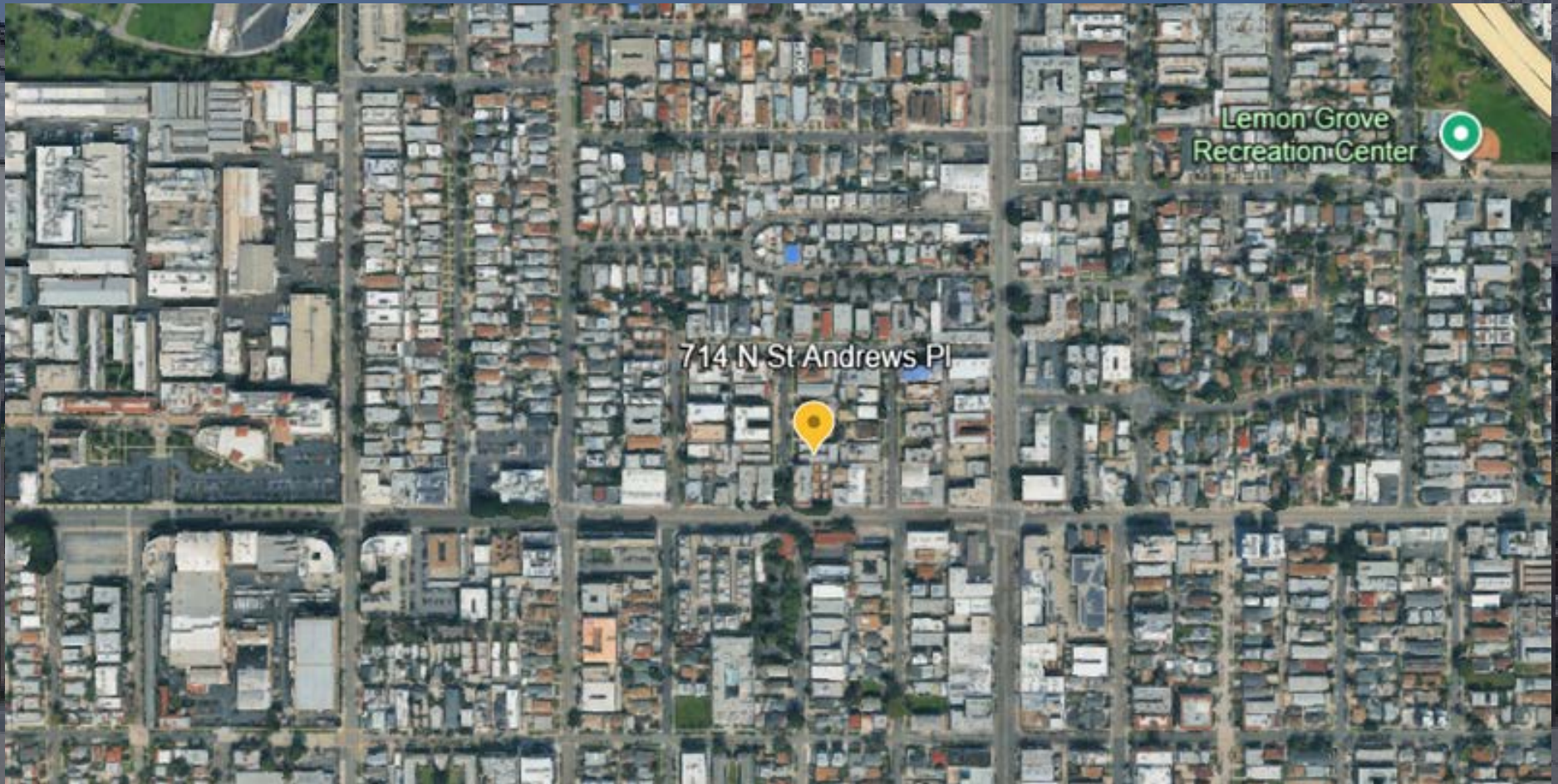
EXPENSES	CURRENT	PRO-FORMA
REAL ESTATE TAXES (1.19%)	\$23,741	\$23,741
INSURANCE	\$7,000	\$7,000
TRASH	\$8,117	\$8,117
COMMON AREA UTILITIES	\$7,600	\$7,600
OFF SITE MAINTENANCE (4% OF EGI)	\$7,279	\$12,490
REPAIRS AND MAINTENANCE	\$5,000	\$5,000
LANDSCAPE	\$2,500	\$2,500
PEST CONTROL	\$750	\$750
TOTAL EXPENSES	\$61,987	\$67,197
EXPENSES / UNIT	\$6,198.68	\$6,719.72
EXPENSES / SF	\$9.91	\$10.74
% OF EGI	34.06%	26.90%

Financing.

FIRST TRUST DEED		LOAN TYPE	PROPOSED NEW	AMORTIZATION	30 YEARS
LOAN AMOUNT	\$1,496,250	INTEREST RATE	6% 5-YR FIXED	DCR	1.34

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The site plan.



Photos.

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Photos.

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Questions or comments about this investment opportunity or want to inquire about other opportunities? Give me a call or shoot me an email.

Let's get talking!



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