

OFFERING MEMORANDUM

1030 N Orange Grove

West Hollywood, CA 90046

Colliers



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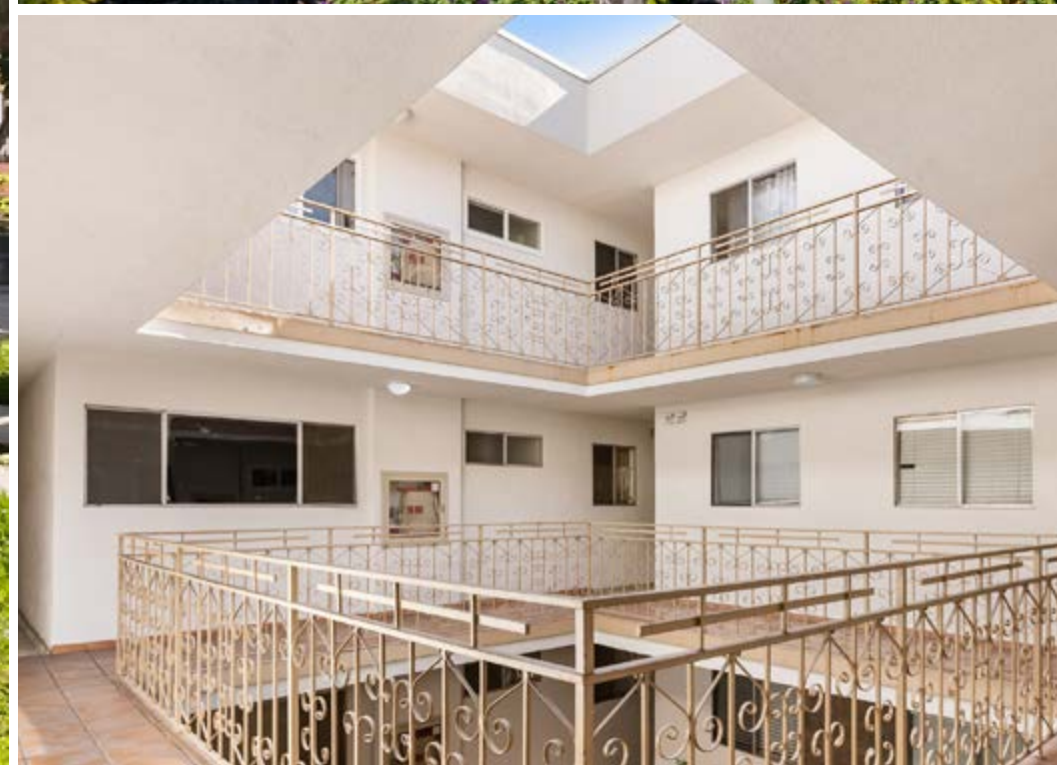
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Investment Highlights

Rare Westside Immediate Cashflow & Upside Opportunity

- 27-units over 31 gated parking spots on a double lot in one of the County's most dynamic and amenity-rich rental markets.
- Excellent basis below replacement cost at \$333,148/unit and \$362/SF, with a strong day one 6.18% cash on cash return and levered IRR of 24.73%.
- Rare positive leverage with a ~28% loss to lease and ~54% projected rental upside through a proven value-add renovation strategy.
- Desirable assumable financing featuring a 4.48% fixed interest rate, interest-only through November 2029, at approximately 59% loan-to-value.
- The existing assumable loan provides an estimated annual debt service advantage of approximately \$136,986 over current market-rate financing, enhancing near-term cash flow
- Expansive rear patio provides an opportunity to create an attractive resident common area with BBQs, outdoor dining, lounge seating, and gathering spaces.
- Each unit features 100-amp electrical service to accommodate in-unit washer/dryers, and additional electrical needs during a renovation, presenting a compelling value-add opportunity.
- Affluent surrounding demographics with average household incomes exceeding \$156,000 within a three-mile radius, supported by proximity to major employment centers including Beverly Hills, Century City, Hollywood, West Hollywood, and DTLA.
- Ideally positioned just steps from Santa Monica Boulevard and the Fairfax District, offering effortless walkability to some of Los Angeles' most sought-after dining, nightlife, and everyday conveniences, including Whole Foods Market, Delilah, Employees Only, and Laurel Hardware along with easy access to the iconic Sunset Strip and the vibrant Melrose Avenue corridor.
- Centrally located within minutes of Southern California's premier shopping destinations including Melrose Place, Robertson Boulevard, Rodeo Drive, Beverly Center, and The Grove, placing world-class retail, dining, and entertainment at your doorstep.
- Significant capital improvements including a new roof, copper plumbing upgrades, new hot water tanks, exterior paint and waterproofing, upgraded elevator cab, new lobby mailboxes, and enhanced landscaping.
- Renovations to unit interiors can close the gap of 29% in loss to lease or an additional ~\$189,000 annually while further improvements to the common areas such as tenant gathering spaces, laundry room improvements, fitness amenities, pet amenities, and enhanced signage will further enhance returns.



Strong Multifamily Fundamentals

- Employment population of 848,838 within a five-mile radius
- Average annual mortgage payment in West Hollywood (\$61,169) is nearly two times higher than the average annual rent payment (\$33,672), fueling strong demand for rental properties in the submarket
- Submarket occupancy averaged 96.3% over the past five years
- The average household income within a three-mile radius is \$156,692
- Within a five-mile radius of the property, the population is 474,401



Located in the Heart of West Hollywood's Media Mile

- Located in the Employment Hub of West Hollywood's Entertainment Corridor, ideally positioned in the heart of West Hollywood's thriving entertainment and media hub, with immediate access to major employers including Creative Artists Agency (CAA), and United Talent Agency (UTA), while being minutes from Beverly Hills' employer cluster featuring MGM (acquired by Amazon), WME Group, and Paramount Pictures and Hollywood employment hub boasting NetFlix, Viacom, and CBS Studios.
- Exceptional location steps from the iconic Sunset Strip, with walkable access to popular dining destinations including Dan Tana's, Night + Market, Sushisamba, Tower Bar at Sunset Tower, Ladyhawk, Uchi, Tail O' The Pup, Connie & Ted's, Pura Vita, and Community Good.
- Less than half a mile from Melrose Place, one of the world's most illustrious shopping destinations, with convenient access to acclaimed boutiques including Tracey Ross, Reformation, Zimmermann, and Christian Louboutin, alongside the weekly Melrose Trading Post flea market.



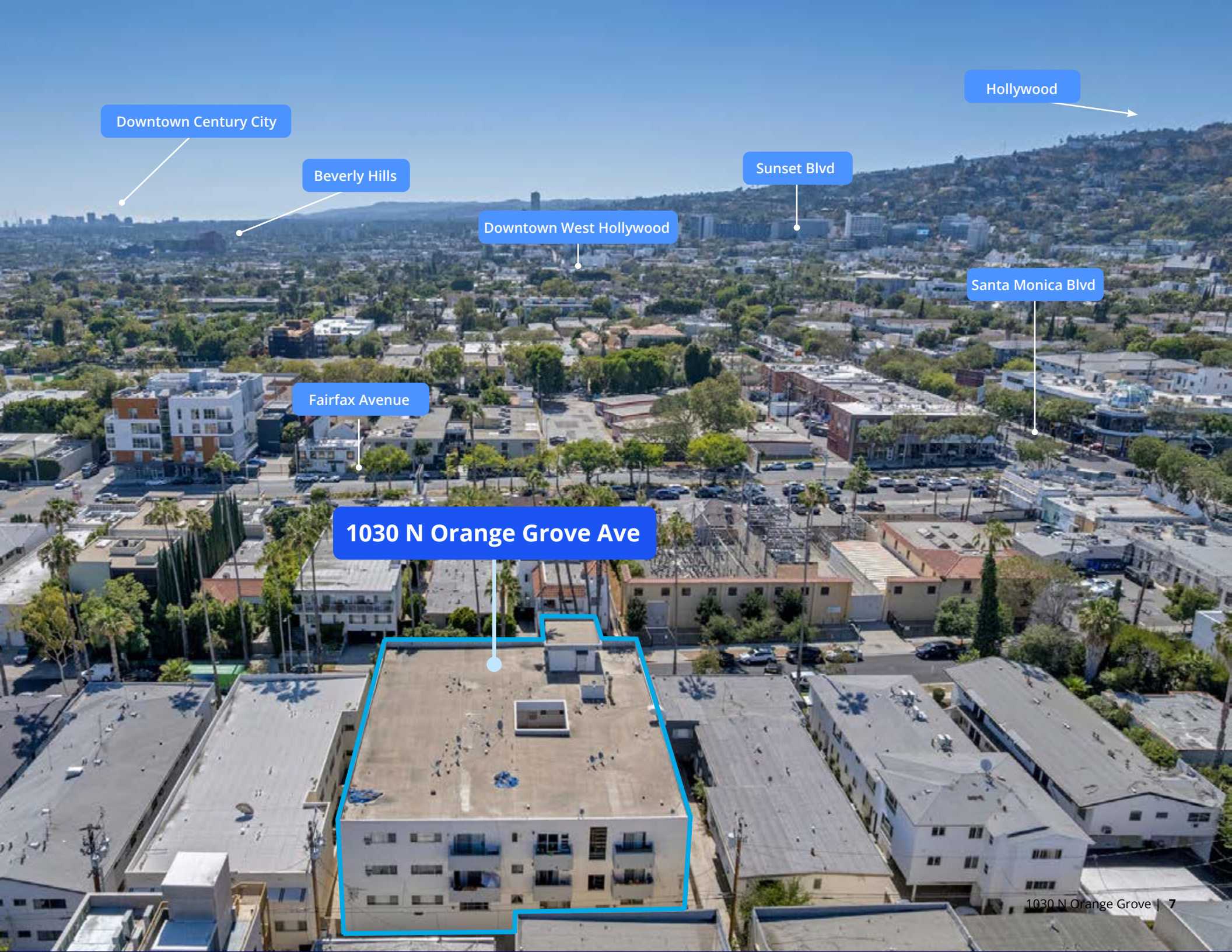
The Property

1030 North Orange Grove is a 27-unit multifamily property ideally situated near the intersection of Fairfax Avenue and Santa Monica Boulevard in the heart of West Hollywood. The property consists of a single three-story structure positioned above a ground-level parking garage on a ±13,260 square foot lot. The unit mix includes a blend of efficiently sized one-bedroom units (approximately 600–650 square feet) and larger two-bedroom layouts averaging around 950 square feet. Property amenities include secure controlled entry, a central open-air courtyard, a modest lobby area, 31 gated parking spaces, elevator service, and on-site laundry facilities.



Property Overview

Pricing	\$8,995,000
Address	1030 N Orange Grove West Hollywood, CA 90046
APN	5530-013-013
Land Area	0.30 AC 13,022 SF
Building Area	0.56 AC 24,543 SF
# of Units	27
Parking	31
Year Built	1962
Zoning	WDR3C



Interior Upgrade Potential

The Property offers an attractive combination of stable in-place cash flow and continued rental growth potential. Unit interiors currently feature a mix of upgraded finishes, including granite and Caesarstone countertops, white, black, and stainless-steel appliance packages, varied cabinetry styles, and ceramic tile, vinyl plank, and carpet flooring. All units include private balconies, with select residences featuring additional upgrades such as crown molding, baseboards, backsplashes, and ceiling fans.

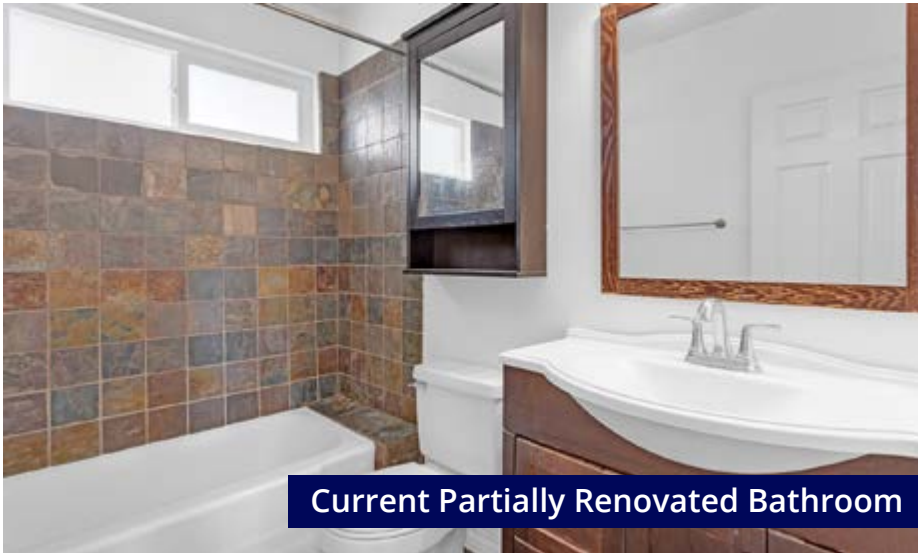
Future ownership can continue the property's proven renovation program through selective upgrades including modernized kitchens and bathrooms, quartz countertops, stainless steel appliances, luxury vinyl plank flooring, recess, mini-split HVAC systems, and in-unit laundry to close the loss to lease of 25% or an additional ~\$189,000.



Current Partially Renovated Unit



Current Partially Renovated Kitchen



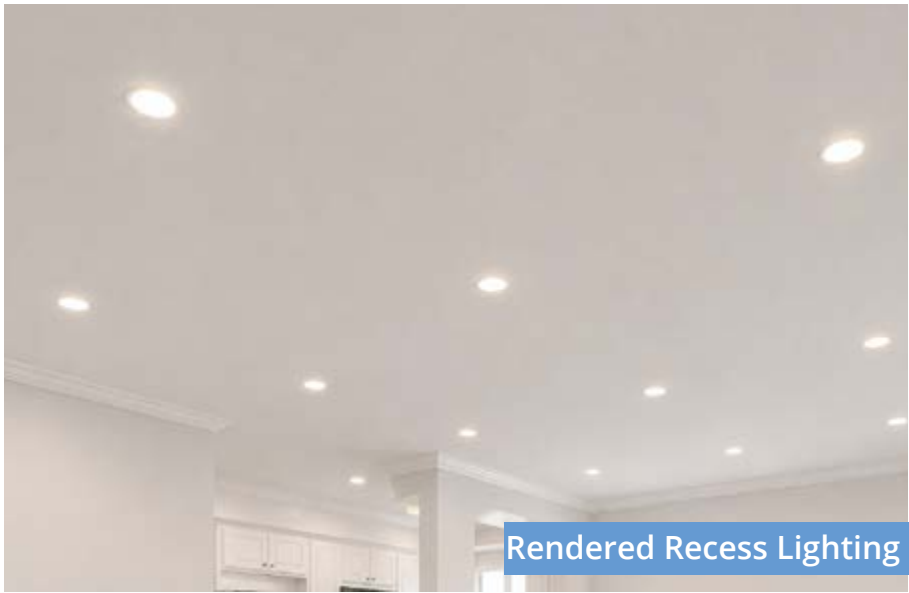
Current Partially Renovated Bathroom



Current Renovated Kitchen with Upgraded Appliances



Rendered Fully Renovated Unit



Rendered Recess Lighting



Rendered Fully Renovated Bathroom

Common Area Upgrade Potential

The Property has benefited from substantial ownership investment over time, complete with new roof, ~60% copper plumbing upgrade, hot water storage tanks, exterior/rear-area waterproofing, exterior paint program, elevator cab upgrades, updated lobby mailboxes, and landscaping updates.

Existing amenities include controlled access, an open-air central courtyard, elevator service, on-site laundry facilities, ample parking, and entry lobby.

Future ownership may pursue select common area improvements to further elevate the resident experience: lobby modernization, enhanced courtyard seating and gathering areas, improved exterior/common area lighting, refreshed signage, laundry room upgrades, fitness room addition, and a dedicated dog run. These updates provide a clear opportunity to further position the Property competitively beside new construction communities.



Current Partially Renovated Lobby



Current Partially Renovated Center Courtyard



Current Partially Renovated Center Walkway



Renovated Rendered Center Courtyard



Rendered Fully Renovated Lobby Area



Rendered Polished Flooring, Mailbox, and Wall Panel



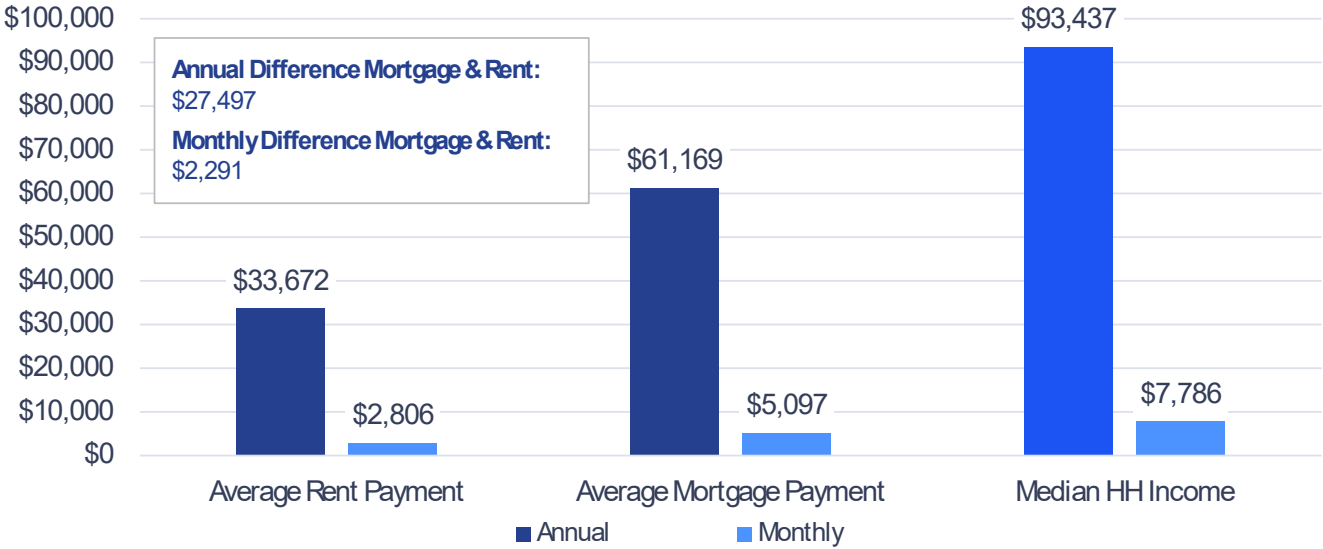
Rendered Fully Renovated Center Walkway

WEST HOLLYWOOD

Market Overview

West Hollywood, a 1.9-square-mile city within Los Angeles County, has transformed from its 1984 incorporation as an independent municipality driven by a coalition of renters, seniors, and LGBTQ+ activists into a dynamic hub where the iconic Sunset Strip, world-class dining, and a thriving nightlife scene blend seamlessly with a dense, walkable residential community. At its heart lies Melrose Avenue, home to over 300 boutique and luxury shops, with retail asking rents among the highest in Los Angeles County at approximately \$5.32 per square foot per month. As a premier entertainment and media hub, the area attracts major employers like Creative Artists Agency (CAA), United Talent Agency (UTA), Netflix, and Tinder, driving strong rental demand among high-income creative professionals who appreciate the neighborhood's walkable streets lined with restaurants, art galleries, and design showrooms. This desirability is reflected in West Hollywood's approximately 96.3% occupancy rate, with a vacancy rate of just 3.7% against a total inventory of nearly 18,900 apartment units, and an average home value of approximately \$1,046,000. The appeal to entertainers, entrepreneurs, and media professionals, combined with minimal inventory turnover, demonstrates that investors recognize West Hollywood's long-term value and choose to hold these irreplaceable assets in their portfolios.

Average Annual Rent vs. Mortgage vs. Income



Note: Data is based on current average home value and interest rate, on a 30-yr loan with 20% downpayment.
Source: Zillow, CoStar Analytics, Bankrate



Submarket occupancy rate averaged **96.3%** over last three years



Average household income is **\$156,692** within a three-mile radius



Renters occupy **82.3%** of housing units within a one-mile radius



Average home value of **\$1,622,605** within a three-mile radius



Employee base of **474,401** within a five-mile radius of the property



Submarket home values projected to rise **16.9%** over the next five years



World-Class Employment Base

West Hollywood sits at the center of Southern California's premier employment and entertainment corridor, providing residents with convenient access to some of the region's most influential companies and institutions. The surrounding business districts of West Hollywood, Beverly Hills, Century City, Hollywood, and Downtown are home to a diverse collection of employers spanning entertainment, media, healthcare, finance, legal services, and technology.

Major nearby employers include Cedars-Sinai Medical Center, WME, CAA, Netflix, Paramount Pictures, Live Nation, Houlihan Lokey, DLA Piper, Oaktree Capital, and Deloitte, among many others. This concentration of high-income employment continues to attract an affluent renter base seeking walkable neighborhoods, lifestyle amenities, and quality housing options, supporting long-term demand for renovated apartment communities in West Hollywood.



12,000+ Employees



10,000+ Employees



10,000+ Employees

Major Employers within a 5-Mile Radius



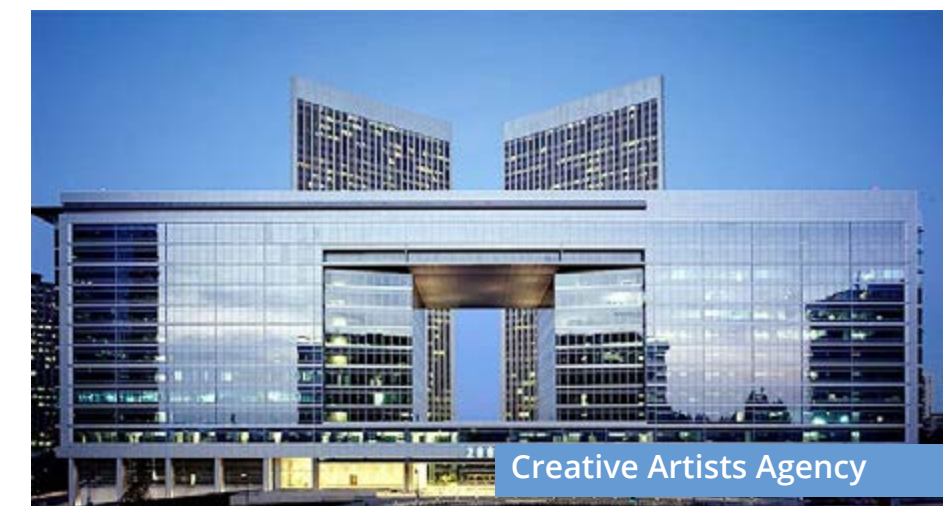
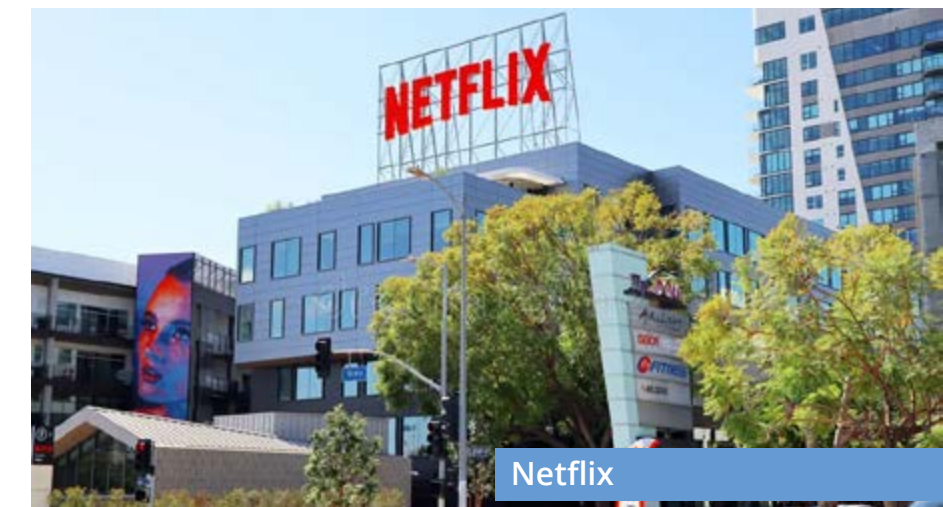
4,700+ Employees



6,700+ Employees

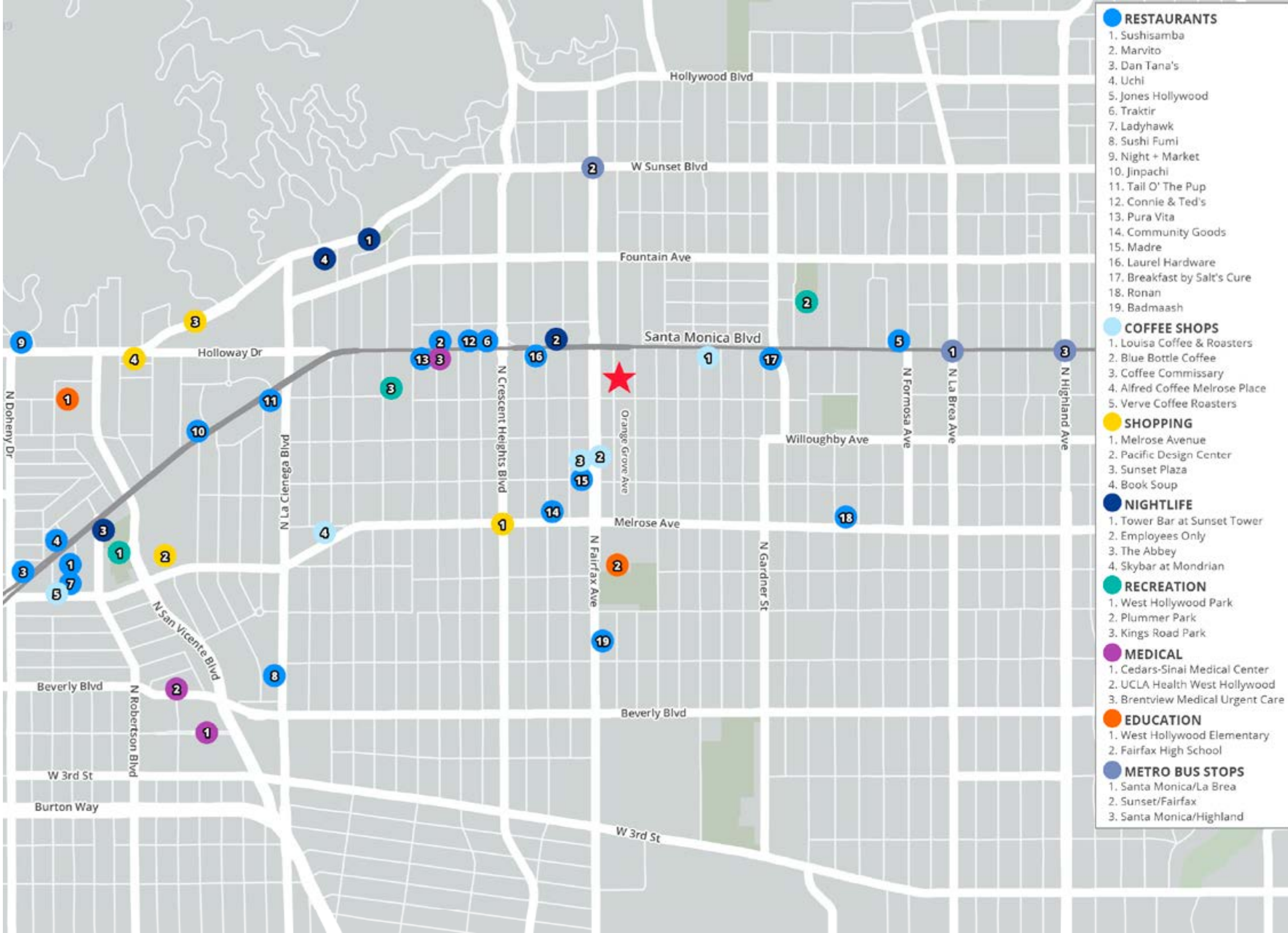


2,000+ Employees



West Hollywood's Premier Lifestyle Destination

Positioned between the Melrose Shopping District, Sunset Strip, and Beverly Hills, 1030 Orange Grove places residents at the center of Southern California's most coveted dining, shopping, entertainment, and nightlife destinations. Walkable access to Whole Foods, Trader Joe's, Laurel Hardware, Delilah, Connie & Ted's, and dozens of neighborhood favorites is complemented by immediate proximity to The Grove, Beverly Center, Rodeo Drive, Miracle Mile's renowned museums, and the region's most iconic hotels and entertainment venues.



Pricing & Financial Summary

Property Address	1030 N Orange Grove Ave West Hollywood, CA 90046
Units	27
APN	5530-013-013
Zoning	WDR3C
Year Built	1962
Building Size	24,543 SF
Lot Size	0.30 AC / 13,022 SF
No. of Parking Spaces	31
List Price	\$8,995,000
Price Per Unit	\$333,148
In-Place Cap Rate	5.18%
Pro Forma Cap Rate	12.11
Pro Forma GRM	7.22%
Cash-On-Cash Return	9.47
IRR (Unlevered / Levered)	13.08% / 24.01%

Assumable Financing

Lender	Umpqua Bank	
Required Equity	41.02%	\$3,690,000
Loan Amount	58.98%	\$5,305,000
Loan Rate	4.48%	
Interest Only Through	11/1/2027*	
Fixed Rate Through	10/1/2029	
Maturity Date	10/1/2052	

**The loan can be prepaid without penalty starting November 2027. In November 2029, the interest rate converts to variable rate at 2.25% over 6-Month Term SOFR.*



Estimated Annualized Operating Income

	In-Place	Pro Forma
Gross Rental Income	\$742,593	\$1,143,900
Annual Laundry Income	\$5,986	\$514
Annual Parking Income	\$6,850	\$7,056
Annual Code Income	\$1,742	\$1,794
Annual Other Income	\$2,087	\$2,150
Potential Gross Income	\$759,258	\$1,155,413
Vacancy / Collection	(\$37,963)	(\$57,771)
Effective Gross Income	\$721,296	\$1,097,643
Operating Expenses	(\$254,429)	(\$269,539)
Net Operating Income	\$466,867	\$828,103
Principle Reduction	\$0	\$0
Interest Paid	(\$237,664)	(\$237,664)
After Debt Service Cash Flow	\$229,203	\$590,439

5.18%	9.19%	~54%
In-Place Cap	Pro Forma Cap	Rental Upside
6.18%	13.08%	24.01%
Cash on Cash	Unlevered IRR	Levered IRR

Operating Data

		In-Place				Pro Forma			
		Annually	\$ / Unit	\$ / SF	%	Annually	\$ / Unit	\$ / SF	%
Gross Rental Income		\$742,593	\$27,503	\$30.26		\$1,143,900	\$42,367	\$46.61	
Other Income									
Annual Laundry Income		\$5,986				\$514			
Annual Parking Income		\$6,850				\$7,056			
Annual Code Income		\$1,742				\$1,794			
Annual Other Income		\$2,087				\$2,150			
Total Other Income		\$16,665				\$11,513			
Potential Gross Income		\$759,258	\$28,121	\$30.94		\$1,155,413	\$42,793	\$47.08	
Less Vacancy/Collection Loss		(\$37,963)	(\$1,406)	(\$1.55)	5.00%	(\$57,771)	(\$2,140)	(\$2.35)	5.00%
Effective Gross Income		\$721,296	\$26,715	\$29.39		\$1,097,643	\$40,653	\$44.72	
Expenses									
Taxes	Tax Rate & Direct Assessments	\$113,959	\$4,221	\$4.64	15.80%	\$113,959	\$4,221	\$4.64	10.38%
Insurance	Estimated at \$1.00 / SF	\$24,543	\$909	\$1.00	3.40%	\$25,279	\$936	\$1.03	2.30%
Payroll	Estimated at \$60 / month / unit	\$19,440	\$720	\$0.79	2.70%	\$12,320	\$456	\$0.50	1.12%
Offsite Management	Estimated at 4.00% of PGI	\$30,370	\$1,125	\$1.24	4.21%	\$46,443	\$1,720	\$1.89	4.23%
Utilities & Rubbish	Actuals at \$999 / unit	\$26,979	\$999	\$1.10	3.74%	\$27,788	\$1,029	\$1.13	2.53%
General & Administrative	Actuals at \$144 / unit	\$3,888	\$144	\$0.16	0.54%	\$4,005	\$148	\$0.16	0.36%
Leasing & Marketing	1 Mo Leasing Fee @ 10% Turnover	\$5,951	\$220	\$0.24	0.83%	\$9,533	\$353	\$0.39	0.87%
Service Contracts	Actuals at \$160 / month	\$1,914	\$71	\$0.08	0.27%	\$1,971	\$73	\$0.08	0.18%
Landscape & Pest Control	Actuals at \$130 / month	\$1,560	\$58	\$0.06	0.22%	\$1,607	\$60	\$0.07	0.15%
Repairs & Maintenance	Estimated at \$750 / unit	\$20,250	\$750	\$0.83	2.81%	\$20,858	\$773	\$0.85	1.90%
Misc. & Reserves	Estimated at \$250 / unit	\$6,750	\$250	\$0.28	0.94%	\$6,953	\$258	\$0.28	0.63%
Less Total Expenses		(\$255,604)	(\$9,467)	(\$10.41)	35.44%	(\$270,714)	(\$10,026)	(\$11.03)	24.66%
Net Operating Income		\$465,692	\$17,248	\$18.97		\$826,928	\$30,627	\$33.69	
Debt Service									
Principal Reduction		\$0				\$0			
Interest Paid		(\$237,664)				(\$237,664)			
Less Debt Service		(\$237,664)				(\$237,664)			
After Debt Service Cash Flow		\$228,028	\$8,445	\$9.29		\$589,264	\$21,825	\$24.01	
Cap Rate		5.18%				9.19%			
GRM		12.11				7.86			

Rent Roll

Unit #	Unit Type	SF	In-Place	Pro Forma	Unit #	Unit Type	SF	In-Place	Pro Forma
101*	1 Bed + 1 Bath	650	\$2,495	\$2,995	206	2 Bed + 2 Bath	950	\$1,148	\$4,200
102	1 Bed + 1 Bath	650	\$2,160	\$2,995	207*	1 Bed + 1 Bath	650	\$2,495	\$2,995
103*	2 Bed + 2 Bath	950	\$2,895	\$4,200	208	1 Bed + 1 Bath	650	\$1,599	\$2,995
104*	2 Bed + 2 Bath	950	\$2,895	\$4,200	209	1 Bed + 1 Bath	650	\$972	\$2,995
105	2 Bed + 2 Bath	950	\$2,214	\$4,200	301	1 Bed + 1 Bath	650	\$2,710	\$2,995
106	2 Bed + 2 Bath	950	\$1,352	\$4,200	302	1 Bed + 1 Bath	650	\$2,650	\$2,995
107	1 Bed + 1 Bath	650	\$903	\$2,995	303	2 Bed + 2 Bath	950	\$2,929	\$4,200
108	1 Bed + 1 Bath	650	\$2,005	\$2,995	304	2 Bed + 2 Bath	950	\$2,925	\$4,200
109	1 Bed + 1 Bath	650	\$2,105	\$2,995	305	2 Bed + 2 Bath	950	\$3,013	\$4,200
201	1 Bed + 1 Bath	650	\$2,584	\$2,995	306	2 Bed + 2 Bath	950	\$3,206	\$4,200
202*	1 Bed + 1 Bath	650	\$2,495	\$2,995	307	1 Bed + 1 Bath	650	\$2,413	\$2,995
203	2 Bed + 2 Bath	950	\$2,868	\$4,200	308	1 Bed + 1 Bath	650	\$983	\$2,995
204	2 Bed + 2 Bath	950	\$2,795	\$4,200	309	1 Bed + 1 Bath	650	\$2,478	\$2,995
205	2 Bed + 2 Bath	950	\$2,595	\$4,200					

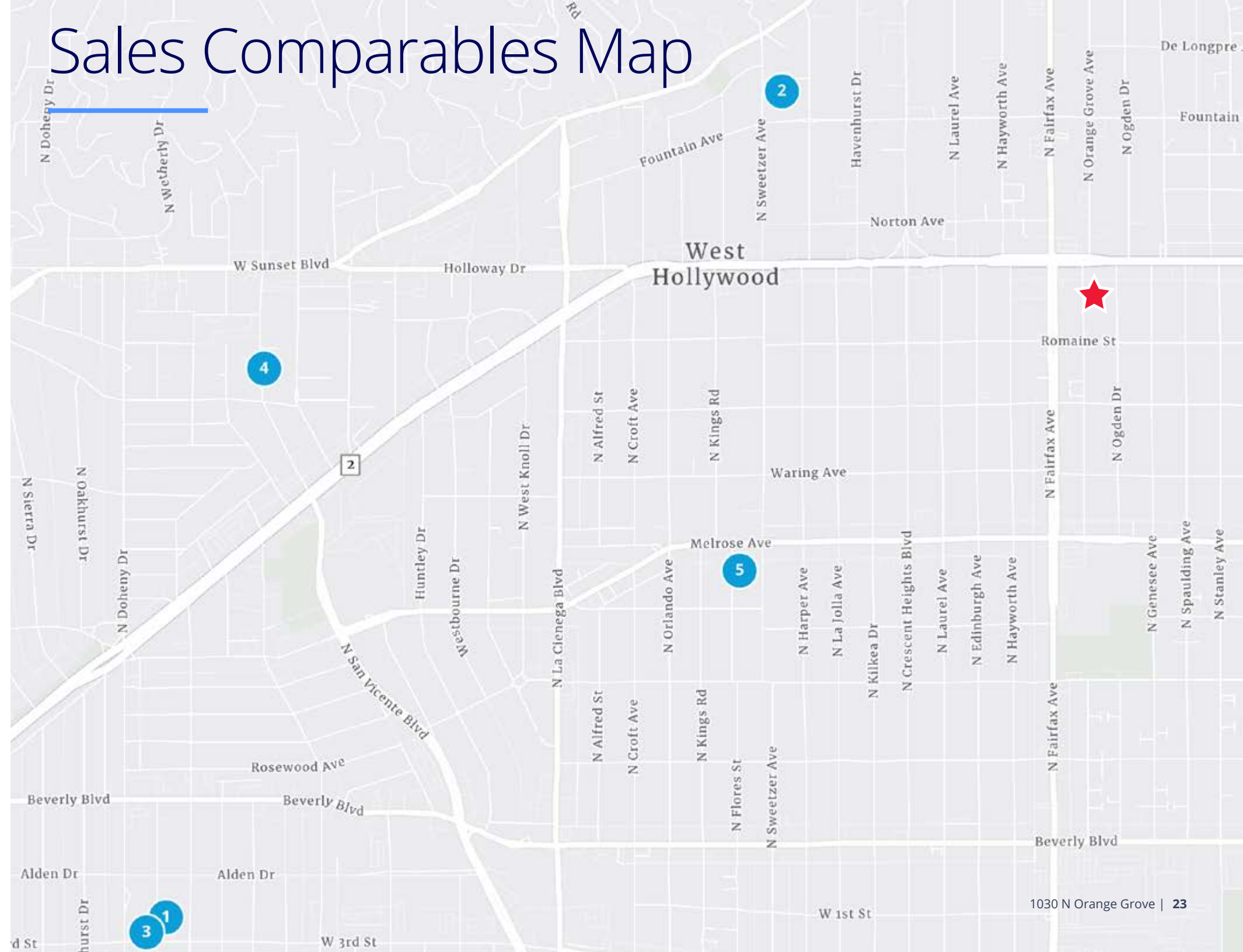
Rent Roll Summary

Type	# of Units	Min	Max	Average	Pro Forma	SF / Unit	Total SF
1 Bed + 1 Bath	15	\$903	\$2,710	\$1,963	\$2,995	650 SF	9,750 SF
2 Bed + 2 Bath	12	\$1,148	\$3,206	\$2,505	\$4,200	950 SF	11,400 SF
Total / Average	27	\$1,012	\$2,930	\$2,204	\$3,531	783 SF	21,150 SF

* Vacant Units

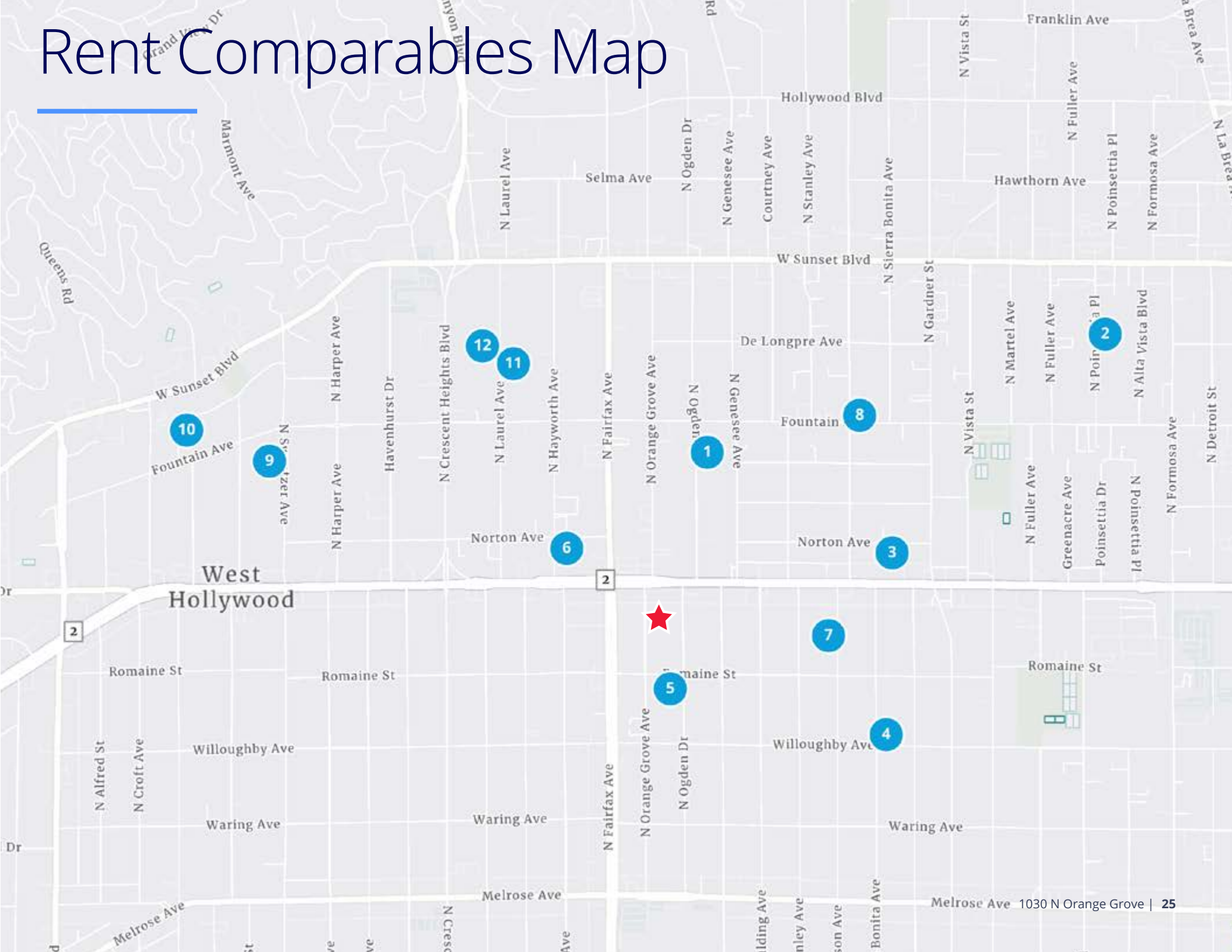
Sales Comparables

#	Address	# Units	Price	Total Building SF	\$ / SF	\$ / Unit	GRM	Cap	Year Built	Parking	COE
1	142 S Wetherly Dr Los Angeles, CA 90048	36	\$12,600,000	35,577 SF	\$354	\$350,000	12.05	5.24%	1969	39	8/22/2025
2	8218 De Longpre Ave West Hollywood, CA 90046	16	\$4,710,000	15,094 SF	\$312	\$294,375	12.80	5.20%	1955	Street	8/21/2025
3	9025 W 3rd St Los Angeles, CA 90048	10	\$4,700,000	11,064 SF	\$425	\$470,000	14.72*	4.07%*	1969	17	7/1/2025
4	928 N San Vicente Blvd West Hollywood, CA 90069	24	\$8,000,000	18,414 SF	\$434	\$333,333	13.04	4.60%	1958	22	4/9/2025
5	628 N Flores St Los Angeles, CA 90048	19	\$6,526,000	23,645 SF	\$276	\$343,474	11.21	5.35%	1964	19	3/18/2025
AVERAGES		21	\$7,307,200	20,759 SF	\$360	\$358,236	12.77	4.89%	1963	24	
★	1030 N Orange Grove Ave West Hollywood, CA 90046	27	\$8,995,000	24,543 SF	\$366	\$333,148	12.11	5.18%	1962	31	In-Place
							9.47	7.22%			Pro Forma



Rent Comparables

#	Address	Year Built	# Units	Type	SF	Rent	\$ / SF				
1)	1236 N Ogden Dr West Hollywood, CA 90046	1964	10	1 Bed + 1 Bath	900 SF	\$2,995	\$3.33				
2)	1418 N Poinsettia Pl Los Angeles, CA 90046	1961	8	1 Bed + 1 Bath	650 SF	\$3,100	\$4.77				
3)	7528 Norton Ave Los Angeles, CA 90046	1953	8	1 Bed + 1 Bath	650 SF	\$2,805	\$4.32				
4)	904 N Sierra Bonita Ave West Hollywood, CA 90046	1961	10	1 Bed + 1 Bath	658 SF	\$2,900	\$4.41				
				2 Bed + 2 Bath	1,070 SF	\$3,795	\$3.55				
5)	Ollie at Ogden 939 Ogden Dr West Hollywood, CA 90046	1957	16	1 Bed + 1 Bath	634 SF	\$2,936	\$4.63				
				2 Bed + 1 Bath	841 SF	\$3,400	\$4.04				
6)	Harper On Hayworth 1122 N Hayworth Ave West Hollywood, CA 90046	1960	24	1 Bed + 1 Bath	635 SF	\$2,975	\$4.69				
				2 Bed + 2 Bath	866 SF	\$3,750	\$4.33				
7)	Chloe On Curson 1031 N Curson Ave West Hollywood, CA 90046	1963	38	1 Bed + 1 Bath	712 SF	\$2,900	\$4.07				
				2 Bed + 2 Bath	913 SF	\$3,725	\$4.08				
8)	Callie On Curson 1300 N Curson Ave West Hollywood, CA 90046	1961	20	1 Bed + 1 Bath	635 SF	\$2,850	\$4.49				
				2 Bed + 2 Bath	888 SF	\$3,398	\$3.83				
9)	Sage on Sweetzer 1265 N Sweetzer Ave West Hollywood, CA 90069	1953	16	1 Bed + 1 Bath	856 SF	\$3,299	\$3.85				
				2 Bed + 2 Bath	1,131 SF	\$4,300	\$3.80				
10)	Dean on De Longpre 8450 De Longpre Ave West Hollywood, CA 90069	1953	18	1 Bed + 1 Bath	872 SF	\$3,400	\$3.90				
				2 Bed + 2 Bath	1,049 SF	\$4,250	\$4.05				
11)	1346 N Laurel Ave West Hollywood, CA 90046	1961	16	2 Bed + 2 Bath	1,150 SF	\$3,795	\$3.30				
12)	1361 N Laurel Ave Los Angeles, CA 90046	1957	20	2 Bed + 2 Bath	1,100 SF	\$3,850	\$3.50				
AVERAGES		1959	17		853 SF	\$3,391	\$4.05	Pro Forma		Comp Averages	
★	1030 N Grove Avenue West Hollywood, CA 90046	1962	27	1 Bed + 1 Bath	650 SF	\$1,963	\$3.02	\$2,710	\$4.17	\$2,947	\$4.22
				2 Bed + 2 Bath	950 SF	\$2,505	\$2.64	\$3,206	\$3.37	\$3,710	\$3.57





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2. You will hold it and treat it in the strictest of confidence;
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of 1030 N Orange Grove Avenue or if you should discontinue such negotiations in the future, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

1030 N Orange Grove Ave

West Hollywood, CA 90046

**Selling California,
One Building at a Time**

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