



OFFERING MEMORANDUM

1421 N. Hudson Ave.
Los Angeles, CA 90028

Offered at Units

\$2,250,000 9

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Summary



eLAvate is pleased to present 1421 N. Hudson Ave., a 9-unit apartment building in Hollywood offered at \$2,250,000. The property has two two-bedroom, five one-bedroom and two studio units. The offering is priced at a 3.90% cap rate and 13.64 GRM on trailing 12-month income, rising to 5.86% and 10.38 at market rents.

Investment highlights

- New/upgraded main electrical panels in January 2024
- New roof installed in May 2025, fully permitted with approved LAHD capital improvement cost recovery of \$21.39 per unit through September 2032 (72 months)
- Approximately 30% upside in rents to market

Pricing summary

Price	Price / unit	Price / SF	Cap rate	GRM
\$2,250,000	\$250,000	\$383	3.90%	13.64

Property details

Address	1421 N. Hudson Ave., Los Angeles, CA 90028
APN	5547-026-008
Building size	5,880 SF
Lot size	7,707 SF
Year built	1957
Zoning	LARD1.5
Parking	7 spaces
Rent control	LA RSO

Unit mix

Type	Units	Avg current	Market
2 bd + 1 ba	2	\$1,677	\$2,395
1 bd + 1 ba	5	\$1,518	\$1,995
Studio	2	\$1,497	\$1,650
Total	9	\$13,937	\$18,065

Rent roll

Unit	Type	Current rent	Market rent	Upside
1	2+1	\$1,641	\$2,395	46%
2	1+1	\$1,530	\$1,995	30%
3	1+1	\$1,530	\$1,995	30%
4	1+1	\$1,591	\$1,995	25%
5	2+1	\$1,714	\$2,395	40%
6	1+1	\$1,530	\$1,995	30%
7	1+1	\$1,407	\$1,995	42%
8	Studio	\$1,474	\$1,650	12%
9	Studio	\$1,521	\$1,650	8%
Total	9 units	\$13,937	\$18,065	29.6%

Current rents include:

\$21.39 bill back for roof capital improvement through Sept 2032

\$2.83 SCEP fee

\$1.61 RSO fee

Monthly rents as of October 2026

Income statement

Annual income	Current	Pro forma
Rental income	\$164,995	\$216,780
Laundry	Incl.	\$1,652
Gross scheduled income	\$164,995	\$218,432
Vacancy (3%)	—	(\$6,553)
Effective gross income	\$164,995	\$211,879
Less: operating expenses	(\$77,250)	(\$79,959)
Net operating income	\$87,745	\$131,920
Cap rate	3.90%	5.86%
GRM	13.64	10.38

Operating expenses	Current	Pro forma
Property tax (1.2% of price)	\$27,000	\$27,000
Insurance	\$9,818	\$9,818
Utilities & trash	\$28,356	\$28,356
Gardening	\$1,440	\$1,440
Pest control	\$600	\$600
SCEP & RSO fees	\$960	\$960
Management (3.5%)	\$5,775	\$7,416
Repairs & maintenance (1% of GSI)	\$1,650	\$2,184
Miscellaneous (1% of GSI)	\$1,650	\$2,184
Total expenses	\$77,250	\$79,959
Per unit	\$8,583	\$8,884
Per SF	\$13.14	\$13.60

Current per T-12 (Oct 2025 – Sep 2026) · Pro forma at market rents

Pro forma & value-add

Annual rent upside	Pro forma NOI	Pro forma cap rate	Pro forma GRM
\$49,531	\$131,920	5.86%	10.38

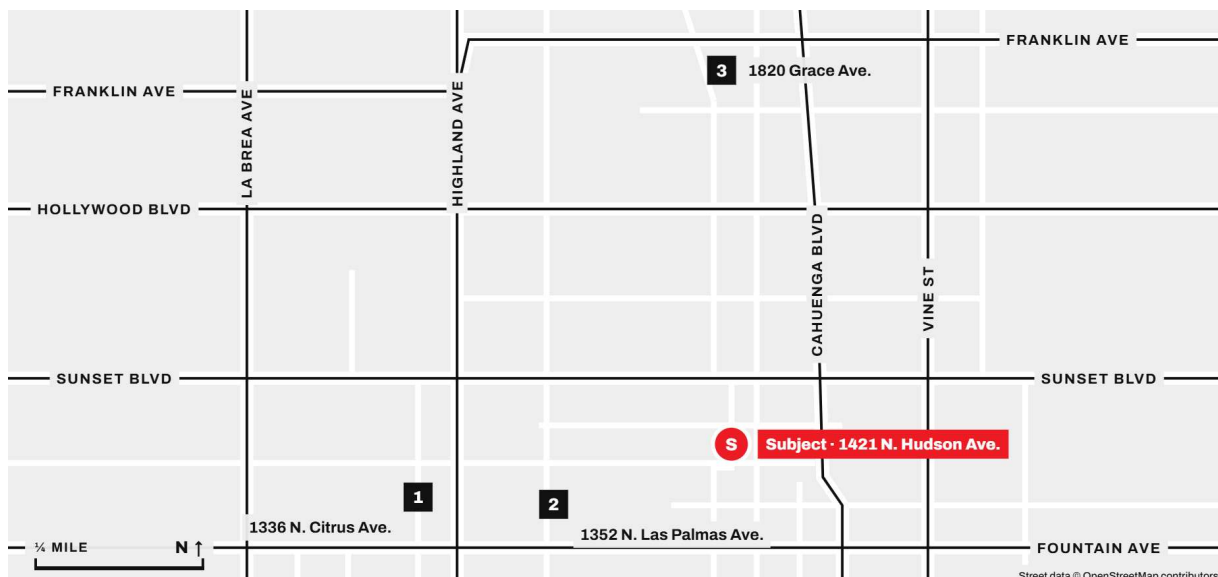
Rent upside by unit type

Type	Units	Avg current	Pro forma	Monthly gain
2 bd + 1 ba	2	\$1,677	\$2,395	\$1,435
1 bd + 1 ba	5	\$1,518	\$1,995	\$2,387
Studio	2	\$1,497	\$1,650	\$305
Total	9			\$4,128

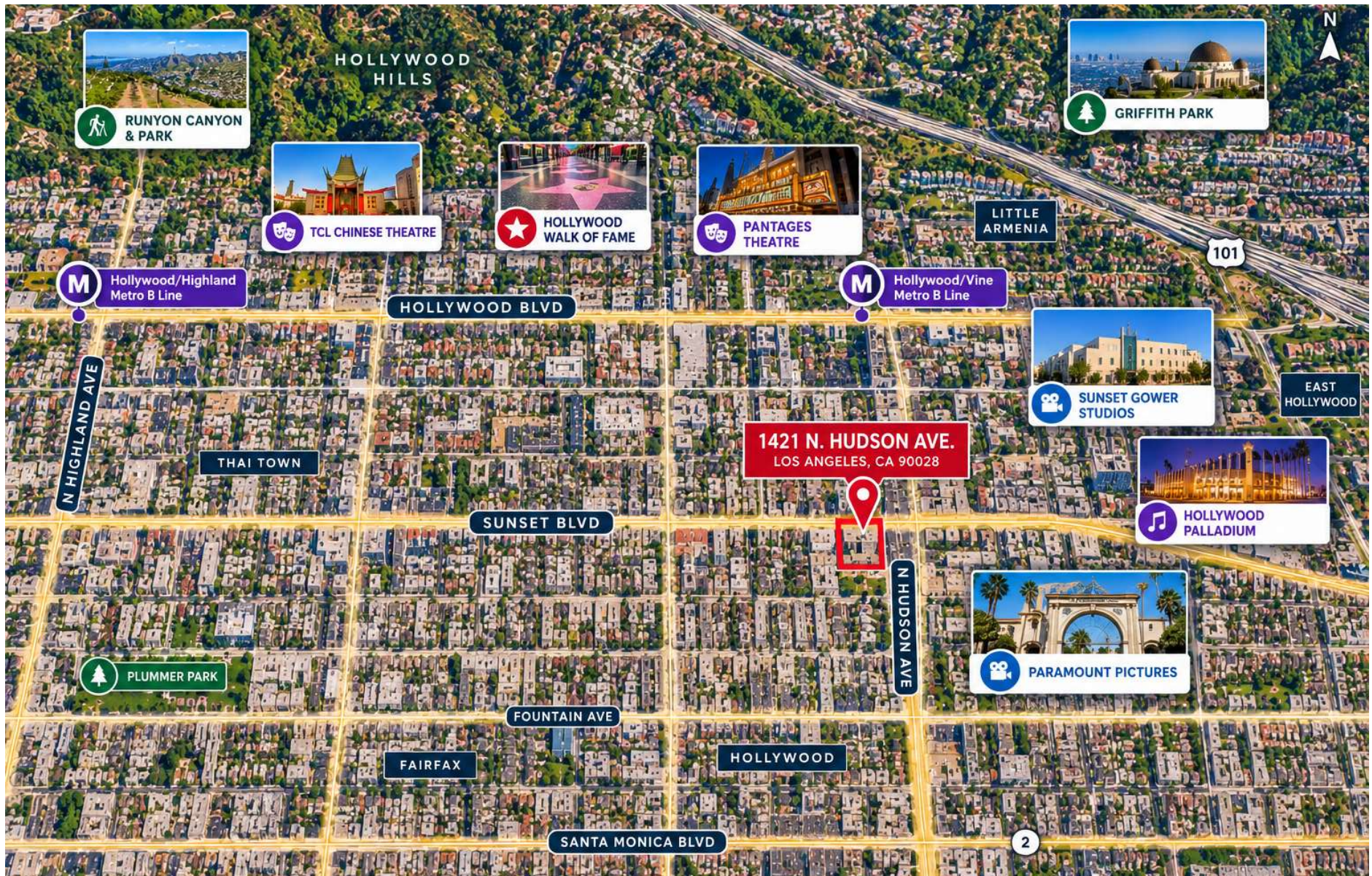
Pro forma assumes all units leased at the market rents.

Sale comparables

#	Address	Sold	Units	Built	Price	\$/Unit	\$/SF
1	1336 N. Citrus Ave. Los Angeles, CA 90028	04/23/2026	9	1962	\$2,200,000	\$244,444	\$309
2	1352 N. Las Palmas Ave. Los Angeles CA 90028	06/30/2026	12	1957	\$2,425,000	\$202,083	\$330
3	1820 Grace Ave. Los Angeles, CA 90028	11/21/2025	10	1953	\$1,775,000	\$177,500	\$257
Average						\$208,009	\$299
S 1421 N. Hudson Ave. (subject)		—	9	1957	\$2,250,000	\$250,000	\$383



Comparable	From subject
1 1336 N. Citrus Ave.	0.47 mi
2 1352 N. Las Palmas Ave.	0.28 mi
3 1820 Grace Ave.	0.55 mi



Area & employers

A Central Hollywood Location Supported by Major Employment Centers

Located in the heart of Hollywood, 1421 N. Hudson Avenue benefits from its proximity to one of Los Angeles' most established employment and entertainment districts. The surrounding area attracts residents working in film and television production, digital media, hospitality, healthcare, professional services, and related industries.

Hollywood's combination of employment centers, restaurants, shopping, nightlife, and public transportation supports its appeal as a residential rental market. The property's central location provides convenient access to major employers throughout Hollywood, West Hollywood, Los Feliz, and Downtown Los Angeles.

Major Employment Drivers

Entertainment & Media Netflix, Paramount Pictures, Sunset Gower Studios, and other film and television production facilities.

Hospitality & Tourism Hotels, restaurants, entertainment venues, and tourism-related businesses along Hollywood Blvd. and Sunset Blvd.

Healthcare Kaiser Permanente Los Angeles Medical Center and Children's Hospital Los Angeles.

Retail & Professional Services Hollywood's commercial corridors support a broad range of retail, office, and service-sector employment.

Regional Employment Access Nearby Metro B Line stations connect Hollywood with Downtown Los Angeles, Universal City, and North Hollywood.





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Exclusively listed by

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