

Reduced to \$3,600,000

Hollywood



Delivered RTI

**6219-6223 Banner Ave.
Los Angeles, CA 90038**

**PARTNERSCRE
SVIDLER**

**RTI 64 Unit 100% Affordable Project
Steps to Hollywood Forever and Sunset Gower Studios**

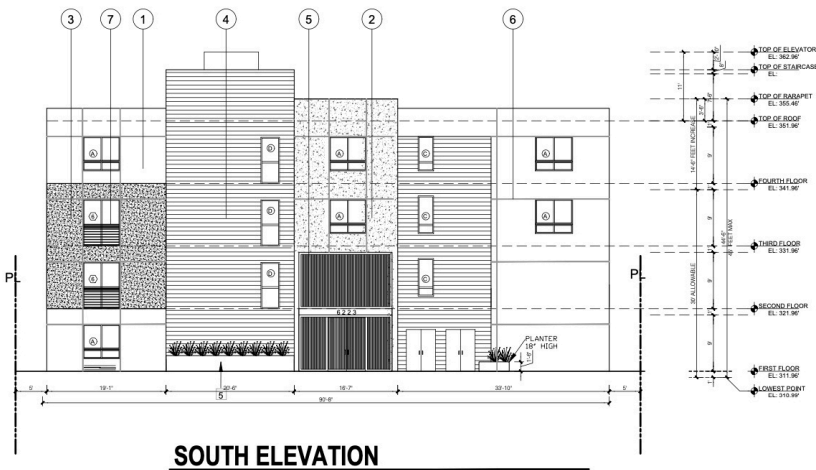
6219-6223 Banner Ave.

Property Overview

Partners CRE is proud to exclusively present for sale a **Ready-to-Issue 64 Unit 100% Affordable Housing Project** in Hollywood! The design is mostly **stacked** and features **1 bedroom and studio units**.

Just **under a mile** to the **Metro Red Line Subway Station**, and blocks to **Hollywood Forever**, this property boasts a **Walker's Paradise** designation by Walk Score, with **Good Transit** and it is **Very Bikeable**.

Surrounded by all types of jobs and smack in the middle of Los Angeles, this lot qualifies for **Small Area Fair Market Rents of Tier 1!**



At a Glance

Hollywood

Reduced to \$3,600,000

64 Unit Project

Project Make-Up

24,822 SF

Estimated Rentable SF

Ready-to-Issue

Project Delivered Status

100% Affordable

Type

RD1.5-1XL Tier 2

Zoning

13,761± SF

Lot Square Footage

5534-006-006

APN 1

5534-006-007

APN 2

SAFMR: Tier 1

Small Area Fair Market Rents

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6219-6223 Banner Ave.

Project Rent Roll

First Floor			
Unit	Beds	Type	Unit SF
101	1	Moderate Income	554 SF
102	1	Manager's Unit	473 SF
103	1	Very Low Income	475 SF
104	Studio	Low Income	278 SF
105	Studio	Low Income	352 SF
106	Studio	Low Income	299 SF
107	Studio	Low Income	299 SF
108	Studio	Low Income	299 SF
109	Studio	Low Income	299 SF
110	Studio	Low Income	299 SF
111	1	Low Income	460 SF
112	1	Moderate Income	478 SF
113	1	Low Income	477 SF
114	1	Low Income	491 SF
Total:			5,533 SF

Second Floor			
Unit	Beds	Type	Unit SF
201	1	Low Income	478
202	1	Low Income	478
203	1	Low Income	473
204	1	Low Income	475
205	Studio	Low Income	278
206	Studio	Low Income	352
207	Studio	Low Income	268
208	Studio	Low Income	299
209	Studio	Low Income	299
210	Studio	Low Income	299
211	Studio	Low Income	299
212	Studio	Low Income	299
213	1	Moderate Income	460
214	1	Low Income	478
215	1	Very Low Income	477
216	1	Low Income	491
Total:			6,203

LAHD Has Not Finalized the Table of Rental Units

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Project Rent Roll

Third Floor			
Unit	Beds	Type	Unit SF
301	1	Moderate Income	478
302	1	Low Income	478
303	1	Low Income	473
304	1	Low Income	475
305	Studio	Low Income	278
306	Studio	Low Income	352
307	Studio	Low Income	268
308	Studio	Low Income	299
309	Studio	Low Income	299
310	Studio	Low Income	299
311	Studio	Low Income	299
312	Studio	Low Income	299
313	Studio	Low Income	340
314	1	Low Income	460
315	Studio	Low Income	478
316	1	Moderate Income	477
317	1	Low Income	491
Total:			6,543

Fourth Floor			
Unit	Beds	Type	Unit SF
401	1	Very Low Income	478
402	1	Low Income	478
403	1	Very Low Income	473
404	1	Low Income	475
405	Studio	Low Income	278
406	Studio	Low Income	352
407	Studio	Low Income	268
408	Studio	Low Income	299
409	Studio	Low Income	299
410	Studio	Low Income	299
411	Studio	Low Income	299
412	Studio	Low Income	299
413	Studio	Low Income	340
414	1	Low Income	460
415	Studio	Low Income	478
416	1	Low Income	477
417	1	Very Low Income	491
Total:			6,543

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Project Rent Roll

Low Income Units Split		
Affordability Level	Percentage	# Of Units
Manager	1 Bedroom	1
HCD / Moderate	1 Bedroom	5
HCD / VLI	1 Bedroom	5
HUD / LI	Studio	33
HUD / LI	1 Bedroom	18
HCD / LI	1 Bedroom	2
	Total:	64

Total Residential Square Footage	
First Floor	5,533 SF
Second Floor	6,203 SF
Third Floor	6,543 SF
Fourth Floor	6,543 SF
Total Project SF:	24,822 SF

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Section 8 - SAFMR



Small Area Fair Market Rents

Effective 01-01-2023, the Section 8 Department will implement Small Area Fair Market Rents (SAFMRs) for applicant and participant families in the Housing Choice Voucher Program (HCVP). SAFMRs are defined based on the U.S. Postal Service ZIP code areas. They reflect rents at the ZIP code level with the goal to improve tenant outcomes. They have been shown to be a more direct approach to encouraging tenant moves to housing in lower poverty areas by increasing the subsidy available in specific ZIP codes to support such moves.

The following chart depicts the SAFMRs for HACLA.

(Effective January 1, 2023 for New Admissions and Effective March 1, 2023 for Annual Reexaminations)

Tier	Zip Code	Bedroom Size								
		0	1	2	3	4	5	6	7	8
1	90005; 90012; 90013; 90020; 90021; 90027; 90028; 90038; 90039; 90071; 90240; 90623; 90638; 90701; 90715; 90807; 91001; 91006; 91007; 91008; 91010; 91020; 91024; 91104; 91107; 91108; 91303; 91321; 91324; 91325; 91335; 91345; 91351; 91356; 91384; 91387; 91411; 91504; 91506; 91601; 91607; 91711; 91722; 91724; 91740; 91775; 91780; 91790; 91791; 91792; 93551	\$2,184	\$2,460	\$3,120	\$3,996	\$4,416	\$5,078	\$5,740	\$6,403	\$7,065
2	90010; 90015; 90021; 90034; 90035; 90045; 90046; 90056; 90066; 90068; 90211; 90230; 90232; 90245; 90263; 90278; 90402; 90603; 90712; 90713; 90732; 90746; 90808; 91030; 91214; 91311; 91316; 91326; 91344; 91350; 91355; 91362; 91381; 91403; 91423; 91504; 91505; 91602; 91604; 91608; 91741; 91765; 91773	\$2,448	\$2,760	\$3,504	\$4,488	\$4,956	\$5,698	\$6,442	\$7,185	\$7,929
3	90014; 90024; 90025; 90036; 90048; 90049; 90064; 90067; 90069; 90073; 90077; 90094; 90210; 90212; 90254; 90265; 90266; 90272; 90274; 90275; 90290; 90291; 90292; 90293; 90703; 90732; 91011; 91105; 91301; 91302; 91307; 91354; 91361; 91364; 91367; 91390; 91436; 91789	\$2,796	\$3,216	\$3,948	\$5,280	\$6,036	\$6,940	\$7,846	\$8,751	\$9,657
Voucher Payment Standard (VPS) - All Other ZIP Codes		\$2,132	\$2,407	\$3,052	\$3,915	\$4,320	\$4,968	\$5,616	\$6,264	\$6,912

<https://www.hacla.org/en/about-section-8/payment-standards>

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LAHD OCCUPANCY MONITORING: NEXT STEPS

Congratulations! You've completed your covenant. What's next?

1. Read your covenant for specifics

Your covenant specifies the rent that you can charge, tenant household income limits, how many and which units are restricted, term and how to maintain compliance with the City.

2. Contact the City BEFORE you expect to obtain your Certificate of Occupancy

The Owner must contact the City within 120 days of issuance of a Certificate of Occupancy or Certificate of Completion. **Prior** to renting any restricted unit, the Owner must request the City to certify the eligibility of any prospective household by submitting the required **Income Certification Application Package**.

When you contact the City, we will provide:

- Income Certification Application Package
- If needed, training to complete the Application Package. Trainings are provided **by appointment**
- Current income & rent limit schedules

CONTACT US

Email: lahd.occmonitor@lacity.org
Phone: (213) 808-8806

3. Advertise

Your covenant requires you to advertise the affordable units at lahousing.lacity.org to notify the public on how to apply for restricted units. For questions about advertising, email lahd.occmonitor@lacity.org.

4. Select prospective tenants

The Owner makes the selection of an Eligible Household by submitting the required Application Package and required documents to LUcert@ufbahc.com. Our contractor, Urban Futures Bond Administration (UFBA), reviews Income Certification Application Packages. The Owner is responsible for verifying the Households' eligibility using their employment verification, paycheck stubs, bank statements, benefit statements (SSI, SSA, EDD, CalWorks), tax returns and other income and asset documentation. Failure to rent to an Eligible Household will result in the Owner paying the City all rents received for each day of occupancy by unqualified tenants.

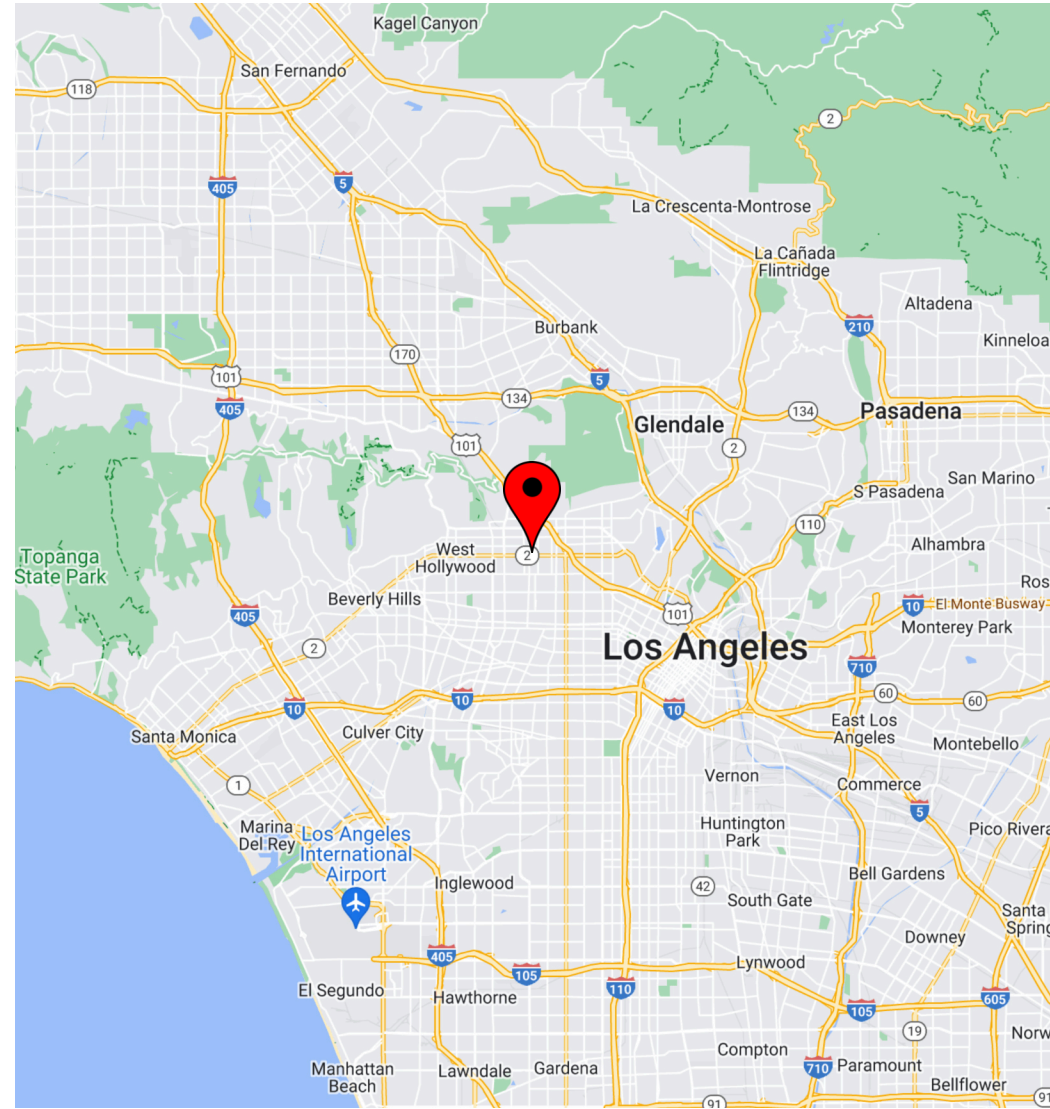
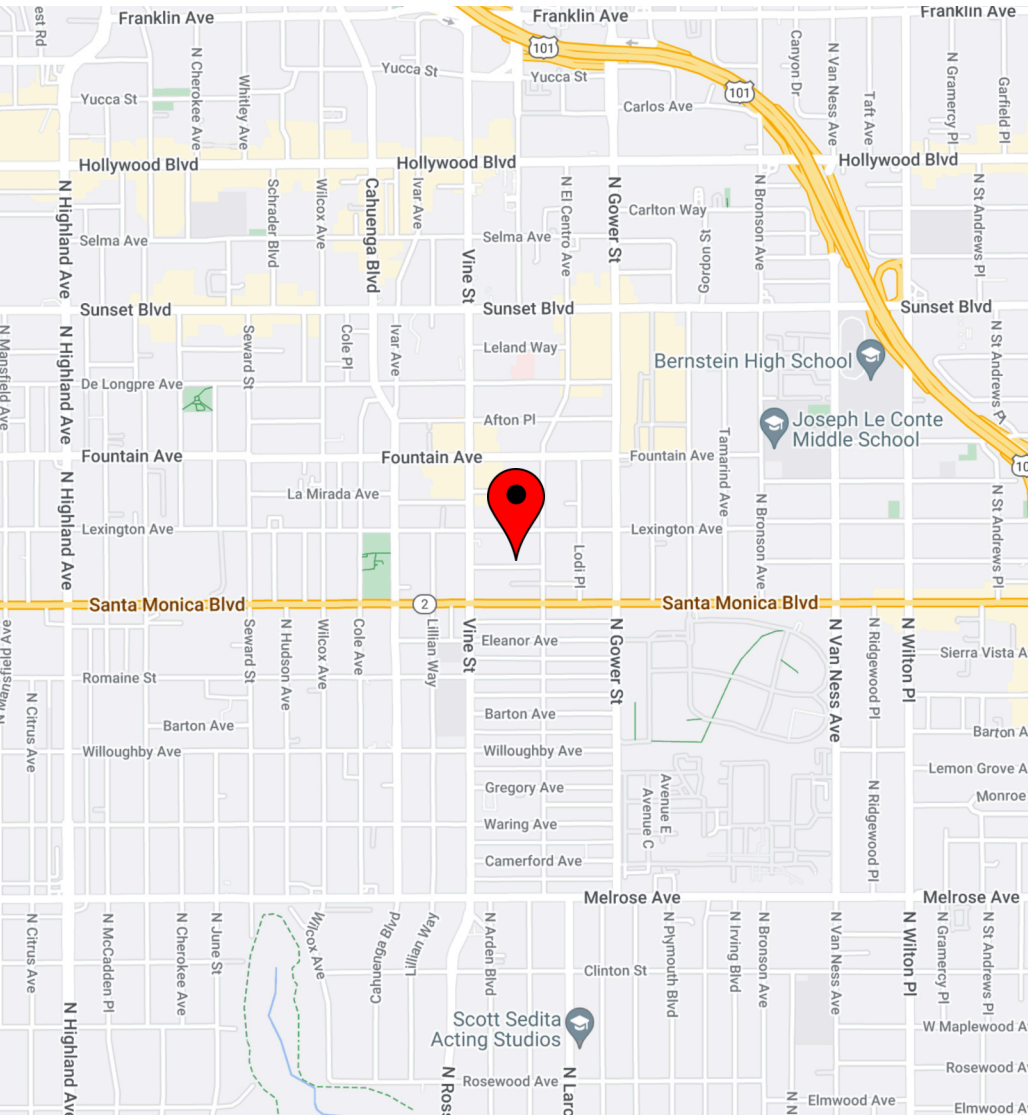
5. Keep your records and report annually

After tenants are approved for income eligibility, and the tenants move in, keep those approvals on file. You will be required to submit an annual report to UFBA to ensure your approved tenants have remained and their rents are within the program limit. UFBA will send you an introductory letter when it is time to submit your first report. Another requirement of your covenant is an annual monitoring fee. The City will send you an invoice every year.

Tenants with Housing Choice Voucher (Section 8) or other rental subsidies
Tenants with rental subsidies may reside in restricted units so long as the *tenant's portion* does not exceed your covenant's maximum rent limit. The project can collect a monthly rent from the subsidy that is higher than the Covenant's rent limit and remain in compliance with its covenant. *Ask how tenants with a rental subsidy may waive the Income Certification requirement.
Rev. 9/13/2021

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Maps



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Walk Score



Walker's Paradise

Daily errands do not require a car.



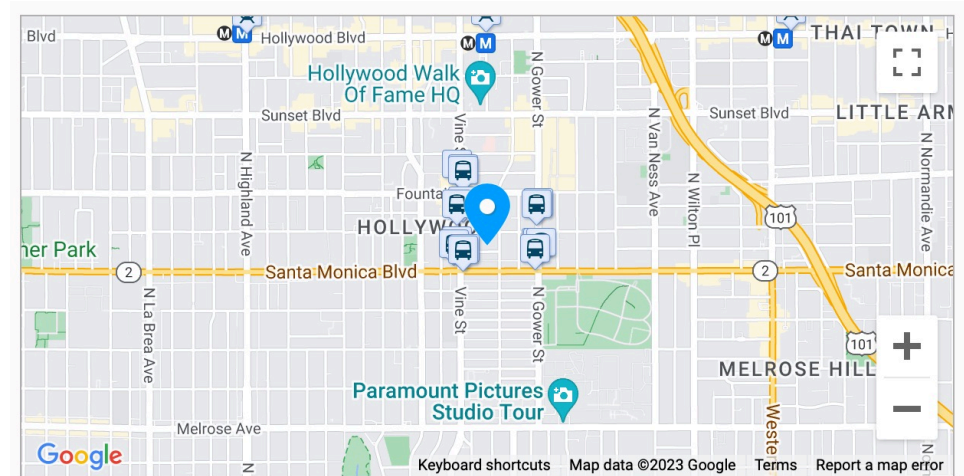
Good Transit

Many nearby public transportation options.



Very Bikeable

Biking is convenient for most trips.



Rail lines:

Metro B Line (Red) 0.7 mi

Bus lines:

210 Metro Local Line	0.1 mi	4 Metro Local Line	0.1 mi
Hollywood/Wilshire DASH H...	0.2 mi	Hollywood Clockwise DASH ...	0.2 mi
Hollywood Counterclockwis...	0.2 mi		

About this Location

6219 Banner Avenue has a Walk Score of 96 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

This location is in the Central Hollywood neighborhood in Los Angeles. Nearby parks include Hollywood Playground, Hollywood Recreation Center and Rudolph Valentino Memorial.



<https://www.walkscore.com/score/6219-banner-ave-los-angeles-ca-90038>

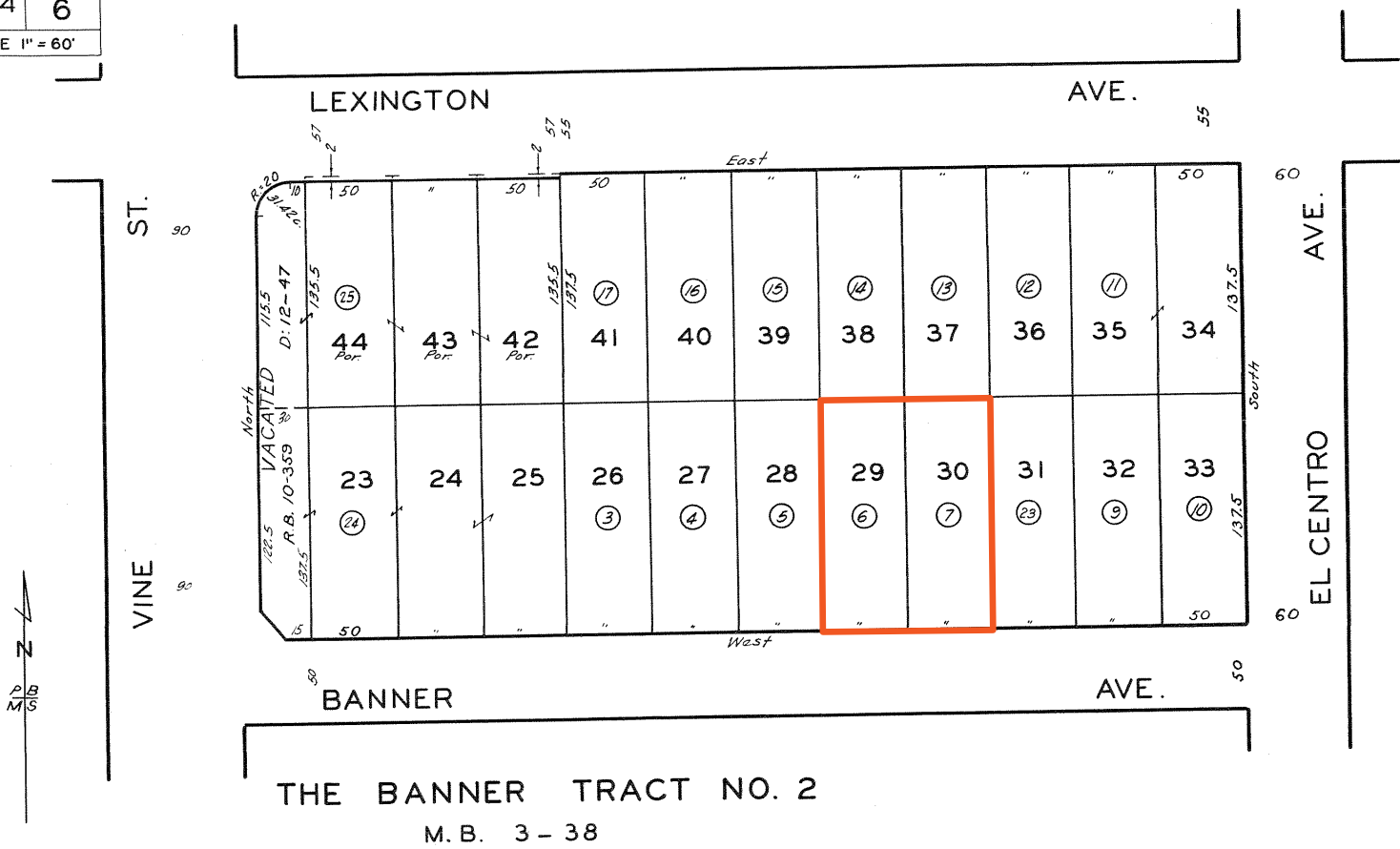
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Parcel Map

5534 6
SCALE 1" = 60'

1-11-03 000314
661103 120404572
720707213



CODE 67

FOR PREV. ASSM'T. SEE: 1118 - 6

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including those used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/ or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors, and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by Partners CRE and KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

PARTNERSCRE

For more information please contact
our exclusive sales agents:

Dario Svidler
Executive Vice President

424. 600. 7633
dario@svidlercre.com
svidlercre.com
DRE 01884474

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