

Reduced to \$3,899,000

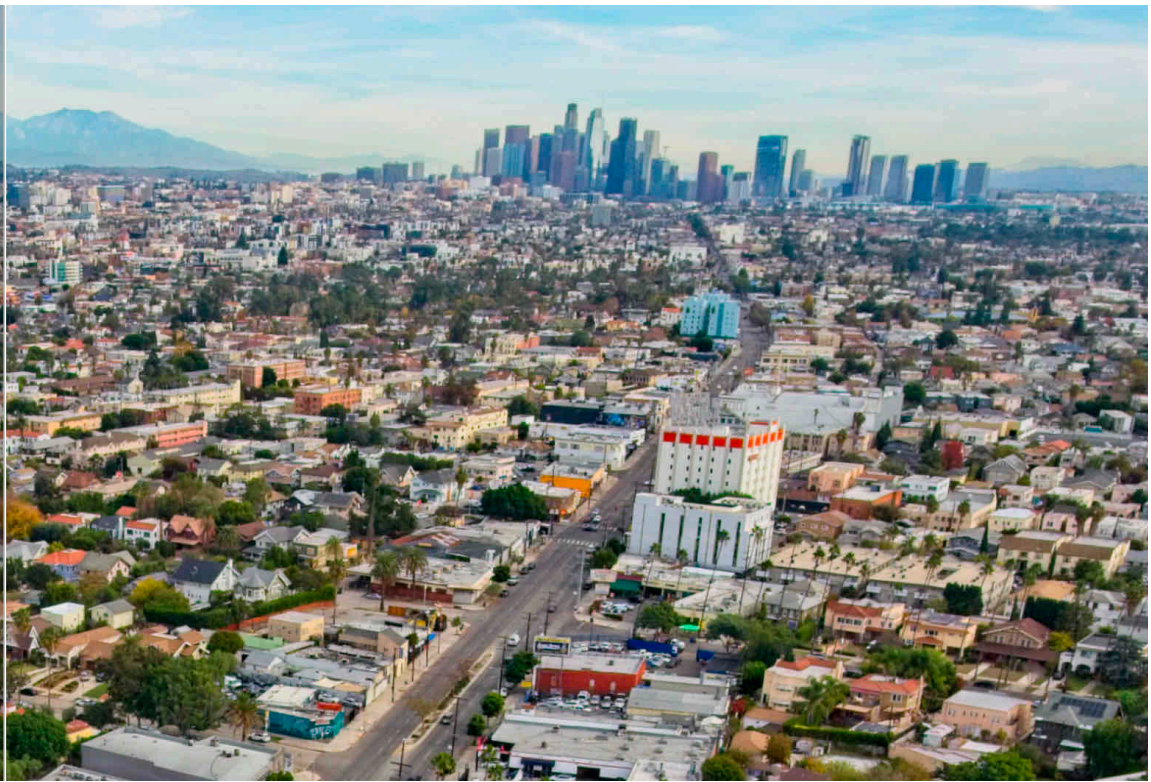


866 Hilldale Ave.
West Hollywood, CA 90069

PARTNERSCRE
SVIDLER

8 Unit Apartment Building (Four Large 1+1s & Four 2+1)

Just North of SMB & the Pacific Design Center. In the Middle of WeHo's Dining & Nightlife!



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866 Hilldale Ave.

Property Overview

Partners CRE is proud to exclusively present for sale a **lovingly maintained 8 Unit Apartment Building** in an **A+ West Hollywood** location sandwiched between **Santa Monica Blvd.** and the **Sunset Strip!**

The Building boasts **large units**, each with a **parking space**. The area has **Permit Parking** to benefit multi-car households. This building does not keep vacancies for long. Ownership is keeping a vacant unit to facilitate showings.

With the neighborhood being as desirable as they get, Walk Score calls this location a **Walker's Paradise!** A skip and a hop to **dining, nightlife, shopping** and just about anything that a tenant may want, the property also sits north of **West Hollywood Park**, with a **swimming pool, tennis courts, dog park** and **library**.

Steps to The Abbey, Bottega Louie, Rocco's, **Pavilions Supermarket**, Fiesta Cantina, Tender Greens, Whisky A Go Go, Rainbow Bar & Grill, The Roxy Theatre...come to WeHo and have no reason to leave!

Management has **updated** the building's **plumbing, electrical, stucco, appliances, roof** and much more. Some units have **washers and dryers**. **Seismic Retrofit** work was **completed in 2020**.

Ownership will cooperate with any Buyer interested in the existing **Assumable Loan** (\$2.3m @ 5.35% interest only).

All newer tenants except for one long-term, low paying tenant with no plans to move out. The building features **gated parking** with **coded entry** and **security cameras**.

At a Glance

West Hollywood

Reduced to \$3,899,000

8 Apartments

Property

Four 2 + 1

Units

7,782 SF

Building Square Footage

Four 1 + 1

Units

A+ West Hollywood Location

Walker's Paradise

Walk Score Rating

4340-006-016

APN

Tremendously Central to All!

Gated Parking with Coded Entry

Security Cameras

**Upgraded Plumbing, Electrical, Stucco,
Appliances and More!**

Some Units with Washer and Dryer

Permit Street Parking Area

Surrounded by Dining and Nightlife

Assumable Debt

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866 Hilldale Ave.

Setup

SUMMARY	
Purchase Price	\$3,899,000
Number of Units	8
Building Sq. Ft.	7,782
Cost per Unit	\$487,375
Cost per Sq. Ft.	\$501
Current GRM	13.63
Current CAP	4.94%
Market GRM	10.83
Market CAP	6.78%

ANNUALIZED ESTIMATED EXPENSES		
Property Taxes	1.25% of Price	\$48,738
Insurance	\$0.85 / PSF	\$6,615
Utilities	\$75 / Unit / Month	\$7,200
Trash	\$300 / Month	\$3,600
License / Fees	\$125 / Unit	\$1,000
Gardener	\$120 / Month	\$1,440
Repairs + Maintenance	\$50 / Unit / Month	\$4,800
Off-Site Management	4% of SGI	\$11,438
Total Expenses		\$84,830



ANNUALIZED ESTIMATED OPERATING INCOME		
	CURRENT	MARKET
Scheduled Gross Income	\$285,957	\$360,000
Less Vacancy	(\$8,579) - 3%	(\$10,800) - 3%
Less Expenses	\$84,830 - 30.6%	\$84,830 - 24.3%
Net Operating Income	\$192,548	\$264,370

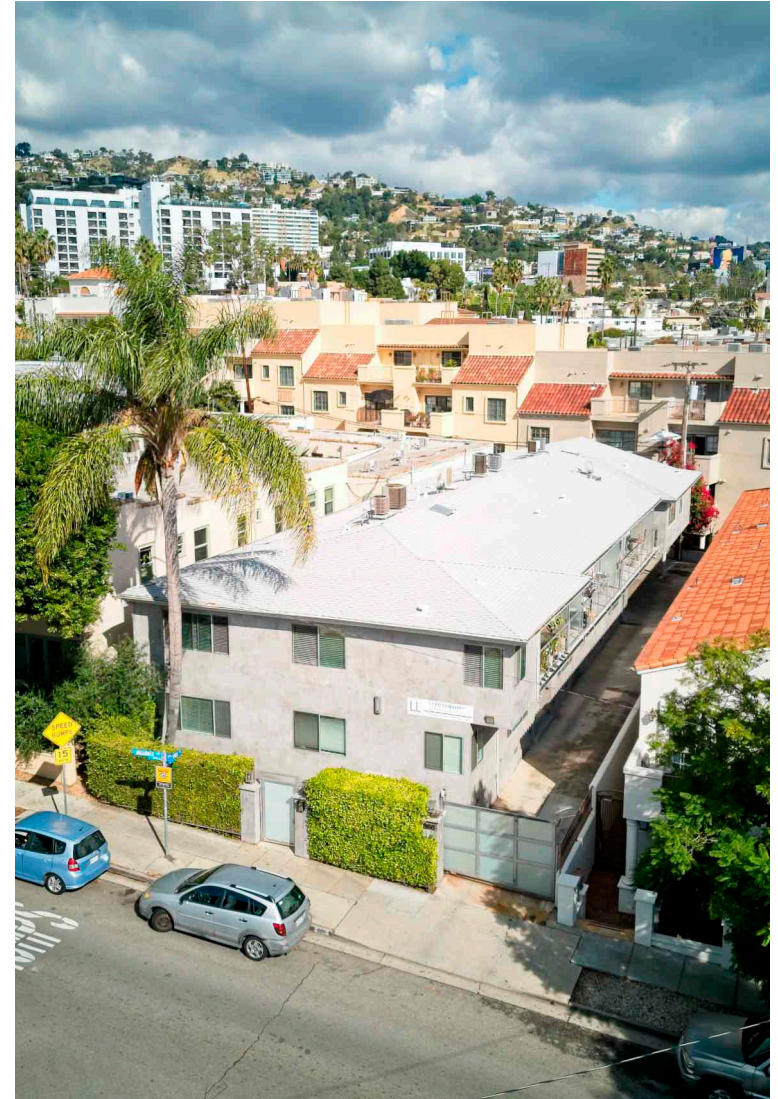
Number of Units	Unit Mix	Current Avg. Rent	Total Rent	Market Avg. Rent	Market Total Rent
4	1+1	\$3,005	\$12,021	\$3,500	\$14,000
4	2+1	\$2,952	\$11,809	\$4,000	\$16,000
			Monthly	Monthly	\$30,000
			Annual	Annual	\$360,000

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Rent Roll

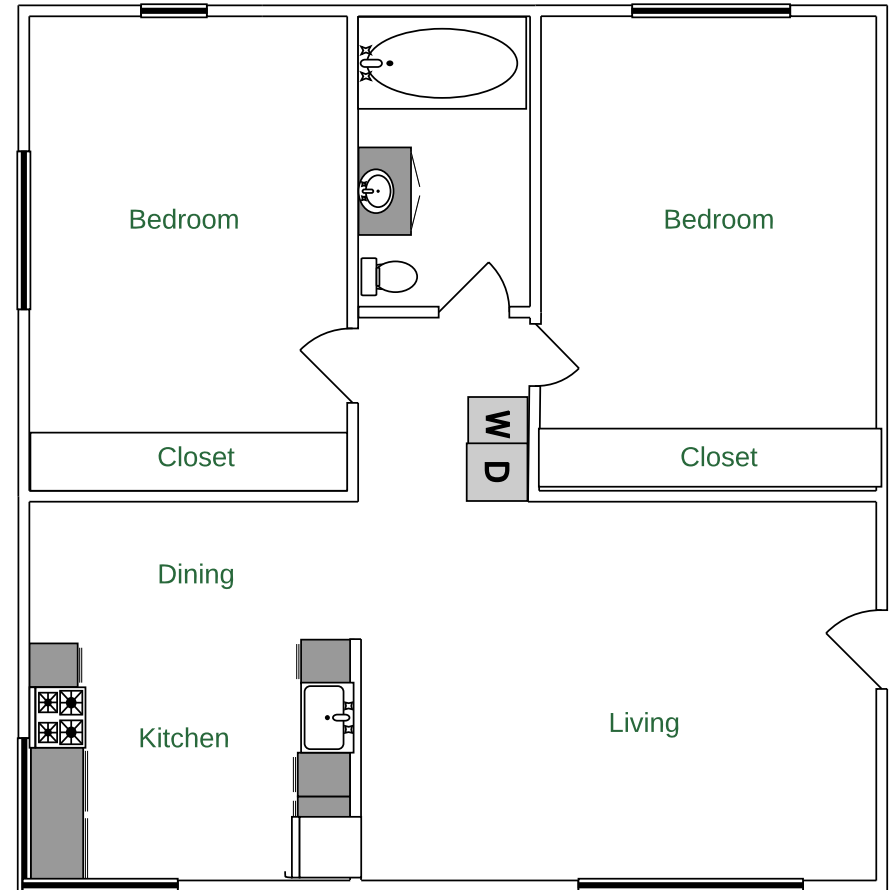
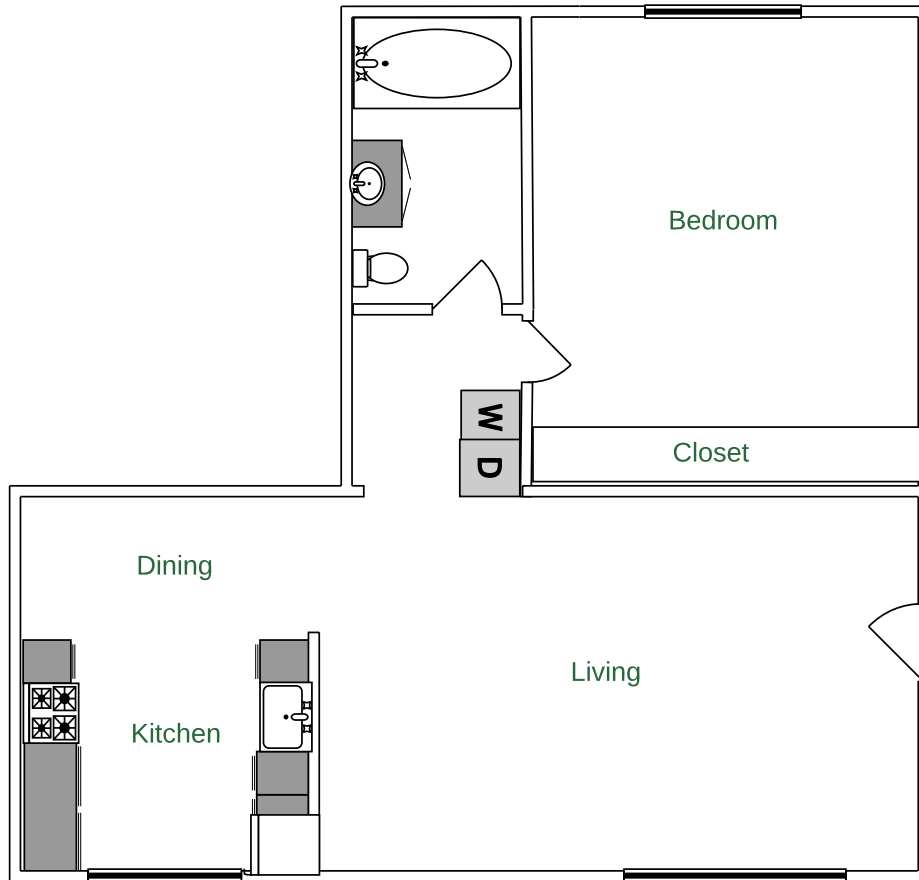
Unit Number	Unit Mix	Status	Monthly Rent
1	2+1	Vacant	\$ 3,750.00
2	2+1	Rented	\$ 820.68
3	1+1	Rented	\$ 2,944.00
4	2+1	Rented	\$ 3,444.32
5	2+1	Rented	\$ 3,794.00
6	1+1	Rented	\$ 3,083.82
7	1+1	Rented	\$ 2,909.15
8	1+1	Rented	\$ 3,083.82
Monthly Income:			\$ 23,829.79
Yearly Income:			\$285,957.48



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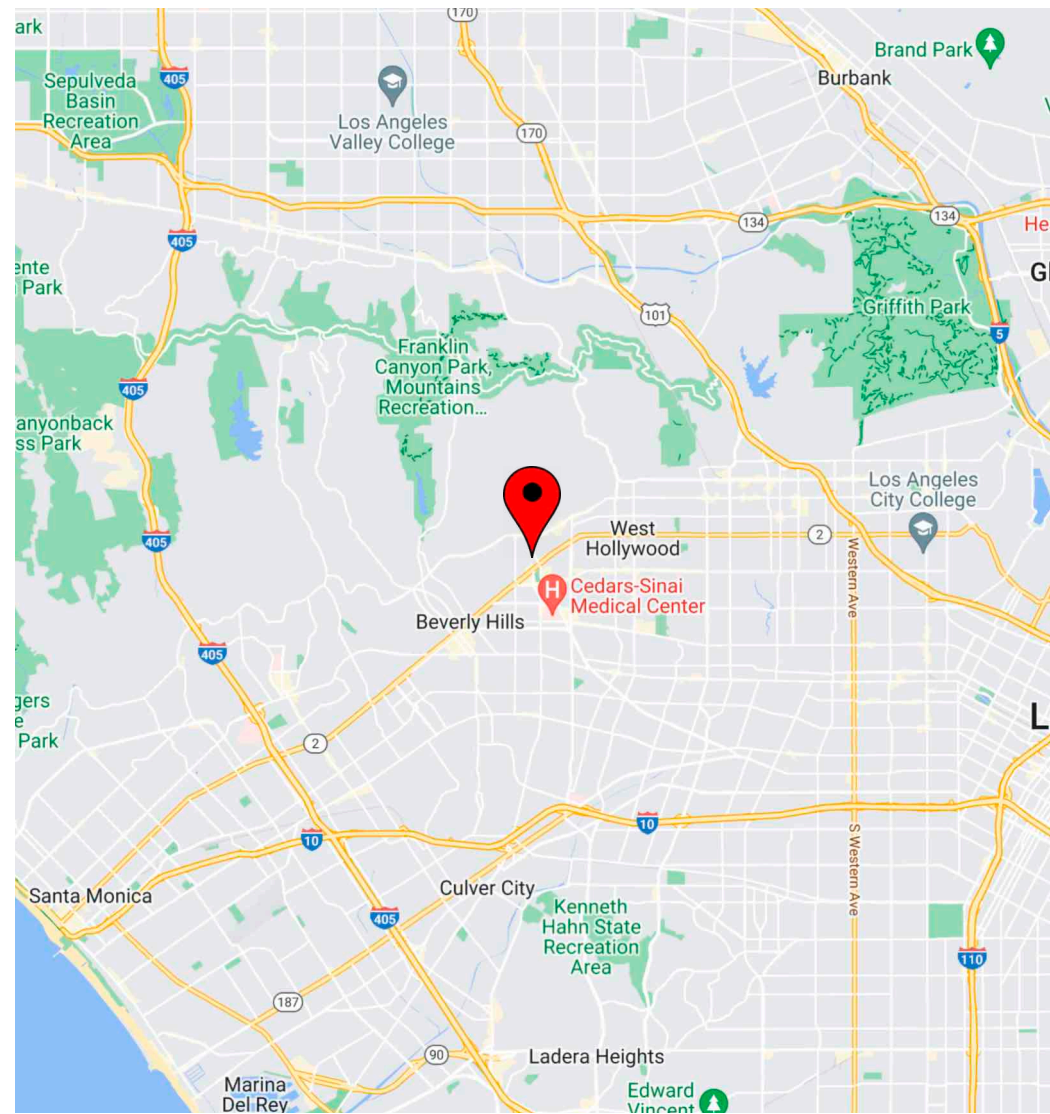
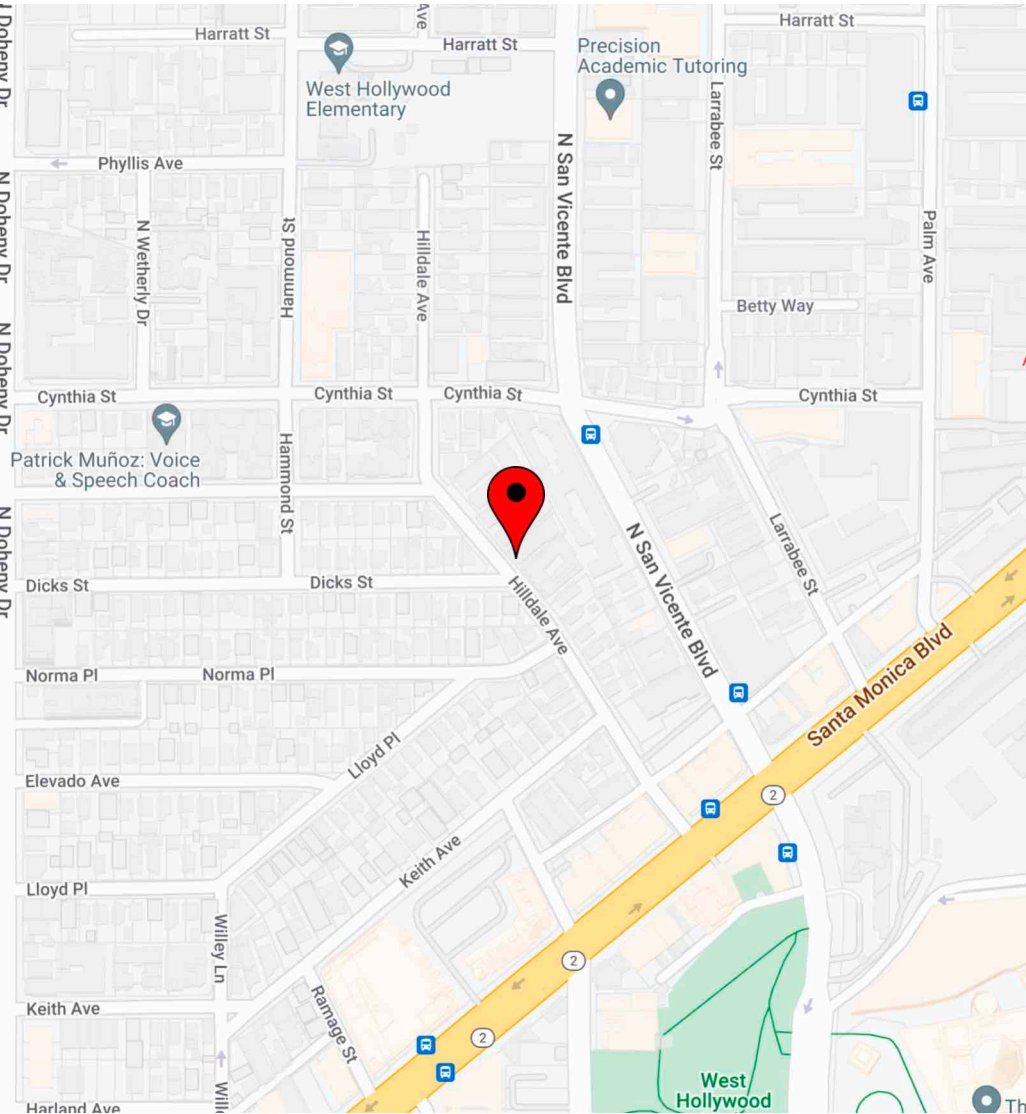
Floor Plans



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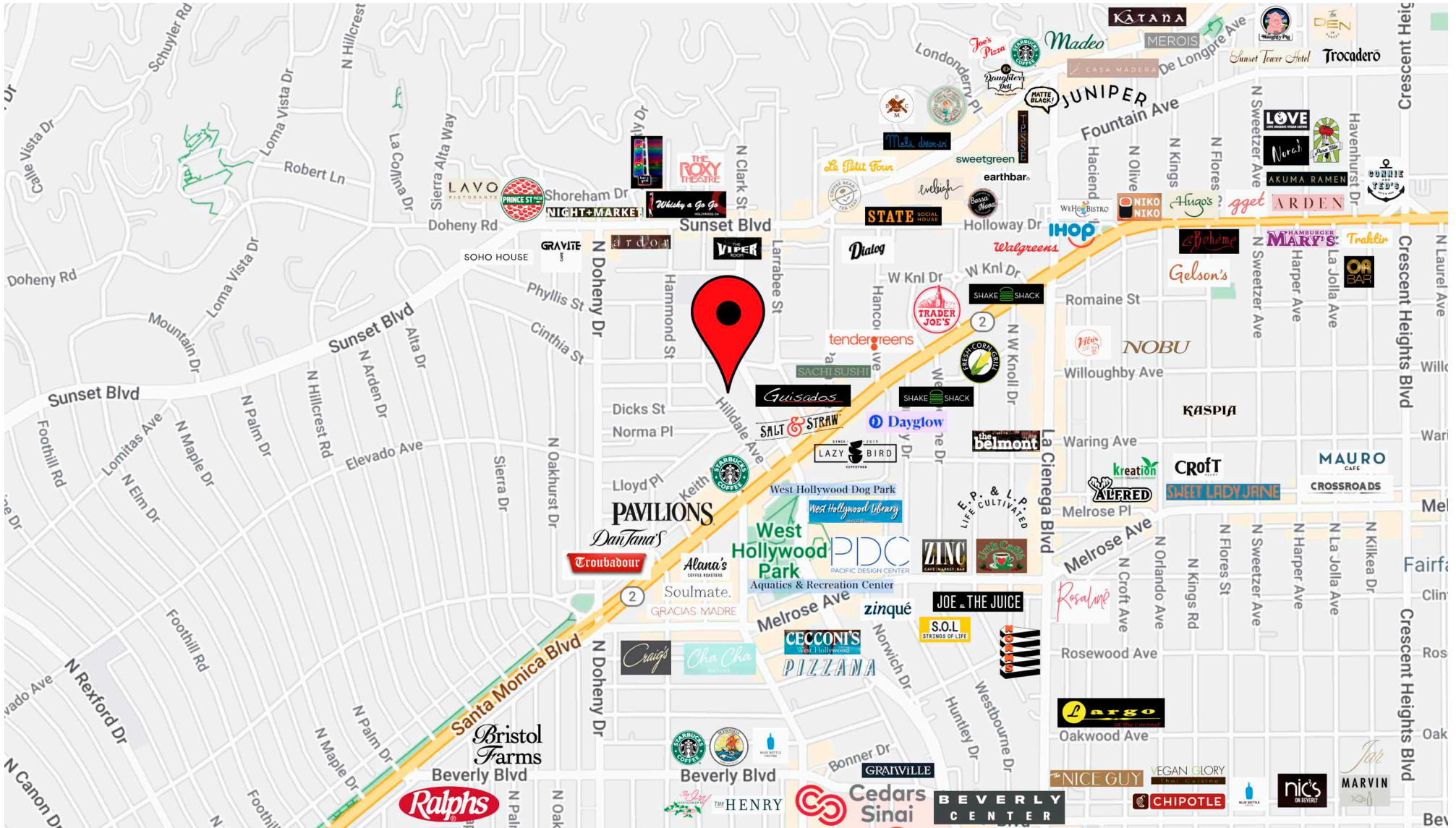
Maps



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Area Map



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Walk Score

Walk Score
92

Walker's Paradise

Daily errands do not require a car.

Transit Score
62

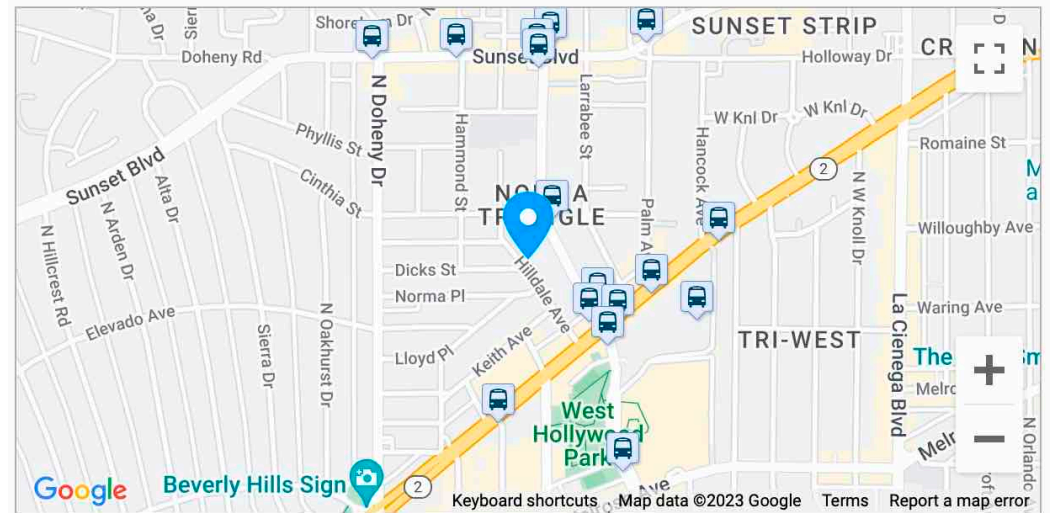
Good Transit

Many nearby public transportation options.

Bike Score
57

Bikeable

Some bike infrastructure.



Bus lines:

105 Metro Local Line	0.1 mi	16 Metro Local Line	0.1 mi
4 Metro Local Line	0.1 mi	10/48 Metro Local Line	0.2 mi
2 Metro Local Line	0.3 mi		

About this Location

866 Hilldale Avenue has a Walk Score of 92 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

This location is in West Hollywood. Nearby parks include West Hollywood Park, Greystone Park and Beverly Gardens Park.

Walk Score 

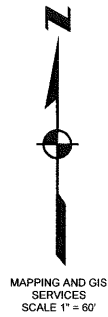
<https://www.walkscore.com/score/866-hilldale-ave-w-hollywood-ca-90069>

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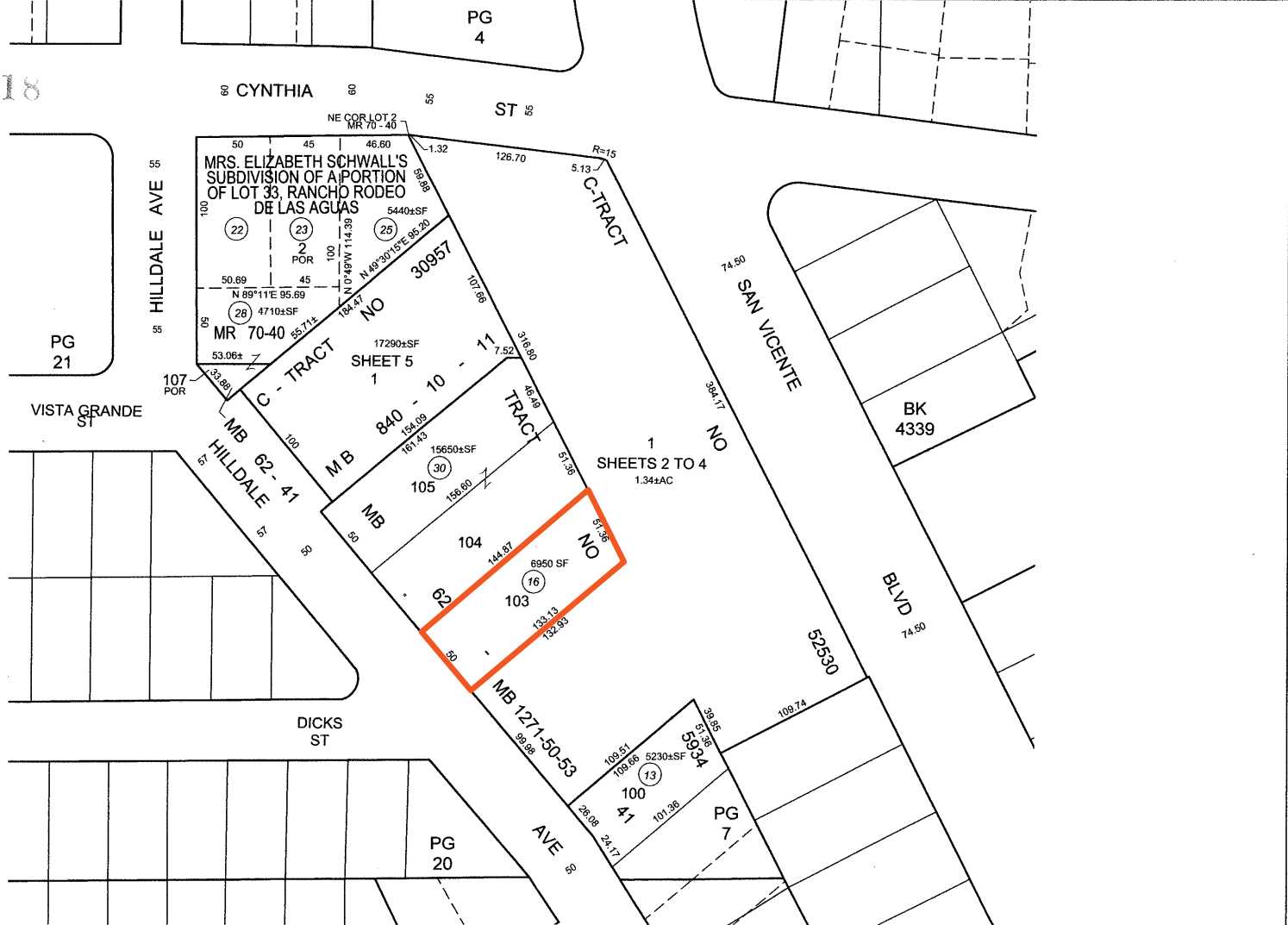
866 Hilldale Ave.

Parcel Map

4340	6 SHEET 1	P. A. 1376-6	TRA 1349	REVISED 850225-85 2003020503001001-09	2003020503002001-09 2017120408003001-25	SEARCH NO	OFFICE OF THE ASSESSOR COUNTY OF LOS ANGELES COPYRIGHT © 2002
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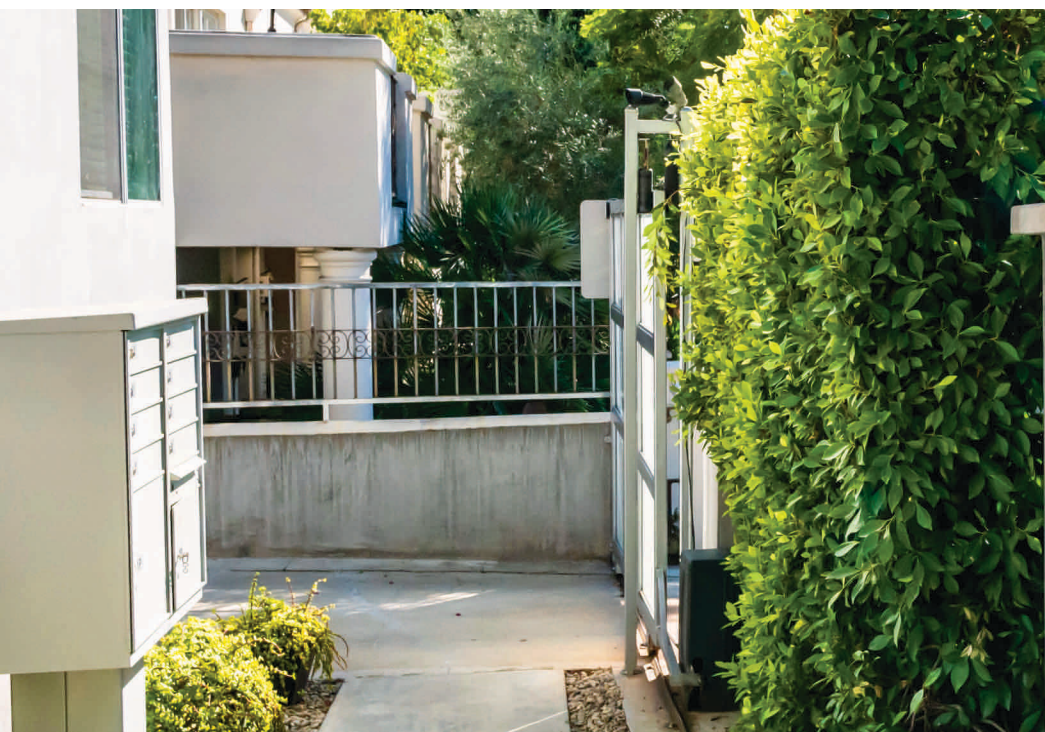
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