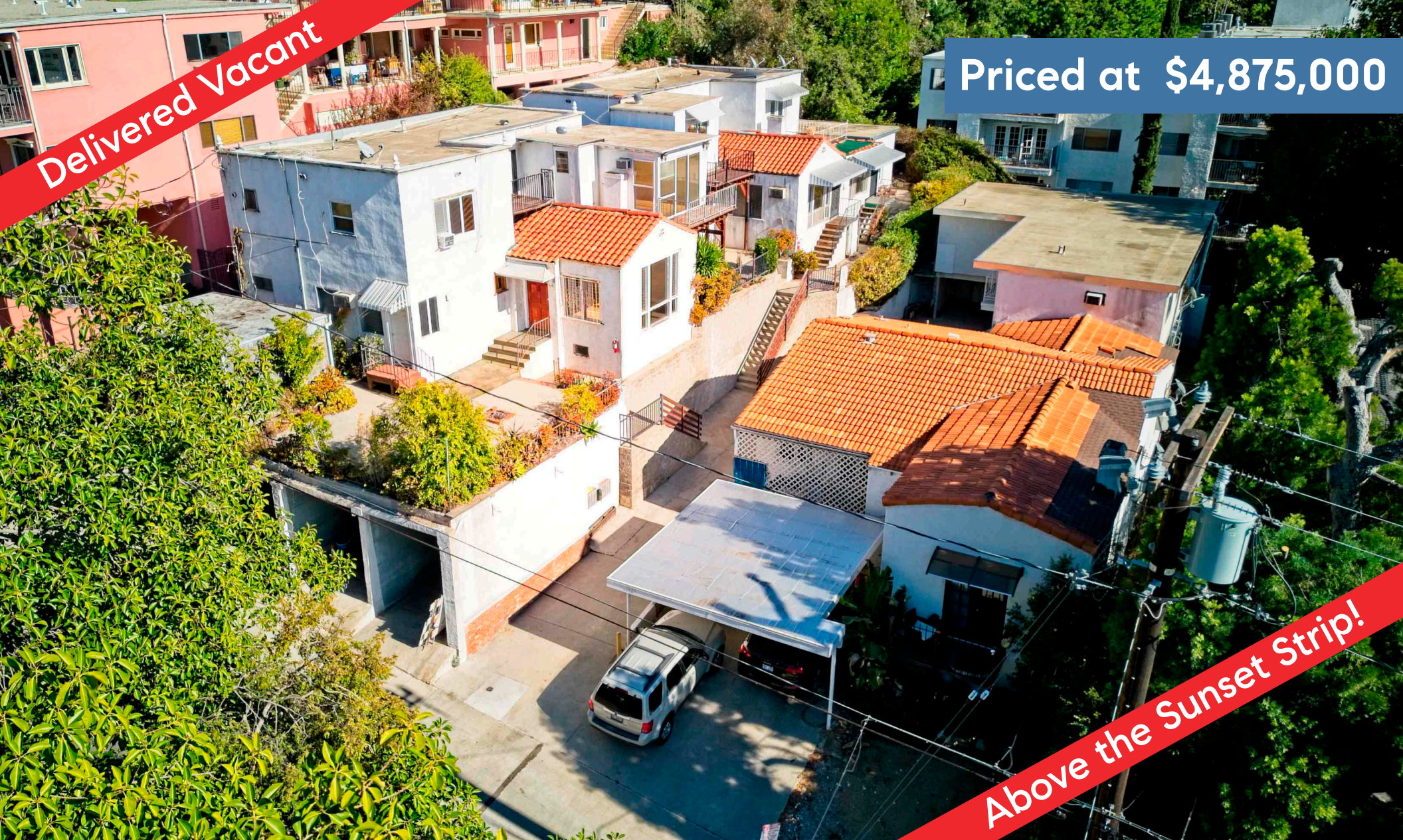


Delivered Vacant

Priced at \$4,875,000



Above the Sunset Strip!

**1238 & 1244 Larrabee St.
West Hollywood, CA 90069**

**PARTNERSCRE
SVIDLER | STRIKOWSKI**

**Unique Bungalow-Style Apartment Buildings with Incredible Views
Rehab Project in the West Hollywood Hills!**



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1238 & 1244 Larrabee St.

Property Overview

Partners CRE is proud to exclusively present for sale **two side-by-side apartment buildings** consisting of **14 units** in **prime West Hollywood Hills**, above the **Sunset Strip!**

The buildings have **great layouts**, providing a feeling of **living in bungalows** instead of an apartment complex, with a house-like front and **great views from above**. The properties are in need of extensive love and care...**nearing a full gut-job**...but with what look like very solid bones!

With **7,946 SF of Rentable Square Footage** and **13,367 SF of WDR4 zoned land**, the property is poised to make a lot of tenants want to stay long-term, and provide a future site to build the envy of the town. Furnish the apartments and potentially rent them at a higher yield!

Though there are 14 units on site that are registered with the City of West Hollywood, only 10 units show on Title. The property will be **delivered fully vacant**. Save yourself the headache of relocating people!

The site is a rare **Double Lot** tucked away in an **A+ exceptional location** – just North of the famed **Sunset Blvd.** and East of **San Vicente Blvd.**

Future residents at this location will be walking distance to the envy-inducing Sunset Strip with all types of **dining, shopping, and entertainment**, and the **nightlife** found on **Santa Monica Blvd.**

The 1 mile radius **Average Household Income is over \$140,000**, making it clear that the immediate area attracts high income earners who want to reside in the finest of what Los Angeles County has to offer.

The current ownership has started the process of **entitling a 24 unit development project**.



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At a Glance

West Hollywood

\$4,875,000

Price

14 Units

Title Only Shows 10 Units

Rehab in the WeHo Hills!

Delivered Vacant

At Close of Escrow

13,368 SF

Lot Size

\$140,000

Average Household Income

WDR4

Zoning

95 x 140

Lot Dimensions

5560-021-017 & 5560-021-018

APNs

Two Side-by-Side Buildings

14 Units Total

7,946 SF

Rentable Square Footage

1930 & 1937

Years Built

10 Parking Spaces

Garages & Uncovered Parking

One Block

To the Sunset Strip!

1238 & 1244 Larrabee St.

Units

1238 Larrabee St.		
Unit Number	Unit Mix	Unit SF
1	1 + 1	1,024
2	1 + 1	492
3	1 + 1	474
4	1 + 1	407
5	1 + 1	653
Total:		3,050



1244 Larrabee St.		
Unit Number	Unit Mix	Unit SF
1	0 + 1	304
2	1 + 1	576
3	1 + 1	343
4	2 + 1	1,021
5	2 + 1.5	931
6	1 + 1	389
7	1 + 1	727
8	1 + 1	368
9	0 + 1	237
Total:		4,896



14 Units Registered with West Hollywood. 10 Units appear on Title.

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1238 & 1244 Larrabee St.

Rent Comparables

Studios						
	Property Addresses	Mix	Rent	SF	Rent / SF	Notes
1	990 Palm Ave, WeHo 90069	0+1	\$1,950	289	\$6.75	Slight renovation. No view.
2	840 N Larrabee St, WeHo 90069	0+1	\$2,414	414	\$5.83	Newly renovated. No view. Has a Pool.
			\$2,182		\$ 6.29	

One Bedrooms						
	Property Addresses	Mix	Rent	SF	Rent / SF	Notes
3	1147 N Horn Ave #5, WeHo 90069	1+1	\$3,200	704	\$4.55	Balcony, Kitchen & Bath renovated, no view.
4	1255 N Harper AVE #10, WeHo 90046	1+1	\$2,950	600	\$4.92	Newly renovated, Balcony, Pool, no view.
5	8960 Cynthia St #CL4, WeHo 90069	1+1	\$3,550	751	\$4.73	Newly renovated, Balcony, Pool.
6	1134 Alta Loma Rd #301, WeHo 90069	1+1	\$3,500	724	\$4.83	Slightly renovated, Balcony, Gym , Pool.
7	8227 Fountain Ave, WeHo 90046	1+1	\$3,090	-	-	Renovated
			\$3,258		\$ 4.76	

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1238 & 1244 Larrabee St.

Rent Comparables

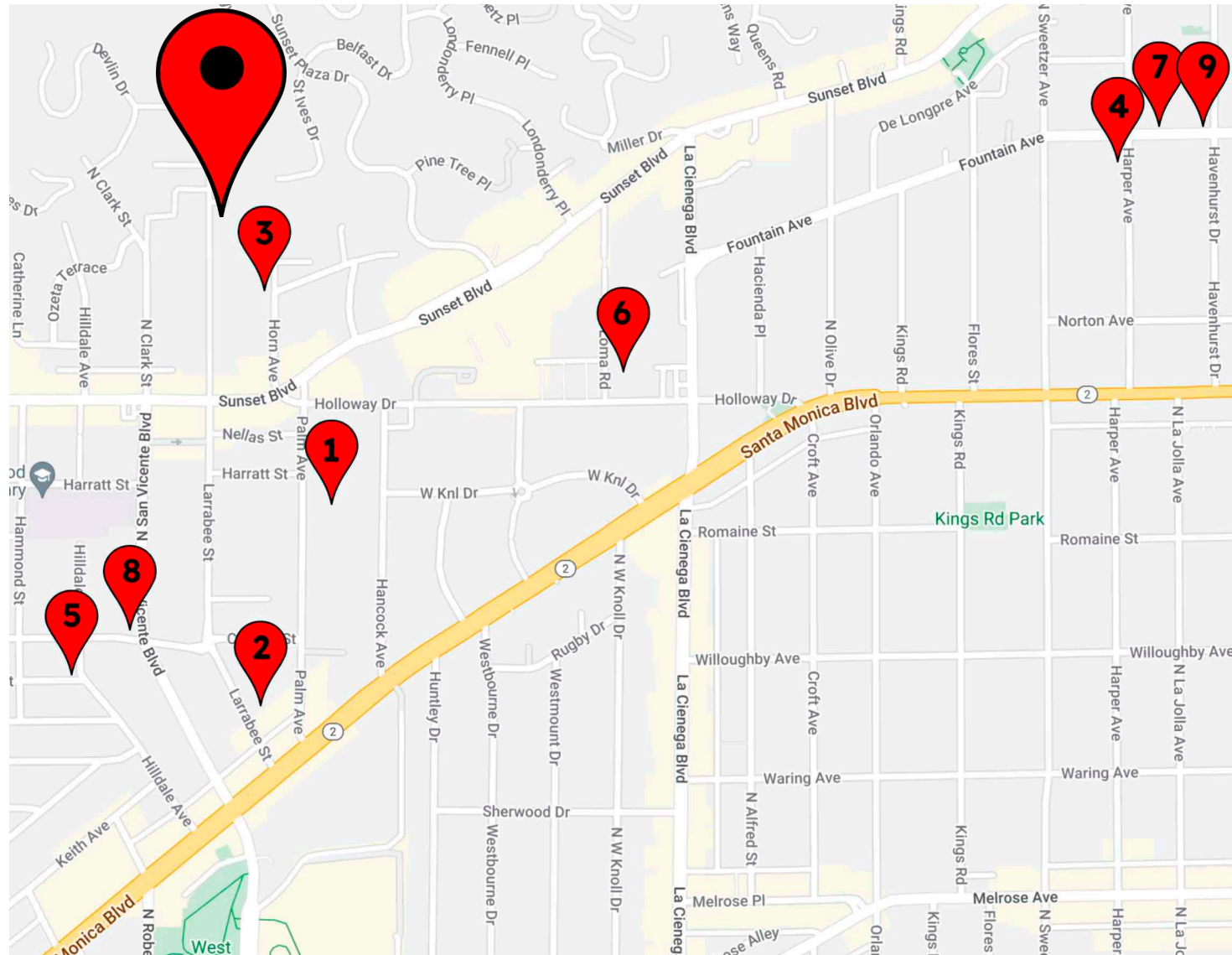
		Two Bedrooms				
	Property Addresses	Mix	Rent	SF	Rent / SF	Notes
8	8911 Cynthia St #9, WeHo 90069	2+2	\$6,215	1,200	\$5.18	Furnished rental. Balcony. View of San Vicente Blvd.
9	8237 Fountain Ave, WeHo 90046	2+2	\$5,900	1,400	\$4.21	Renovated.
			\$6,058		\$4.70	



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1238 & 1244 Larrabee St.

Rent Comparables



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1238 & 1244 Larrabee St.

Sales Comparables

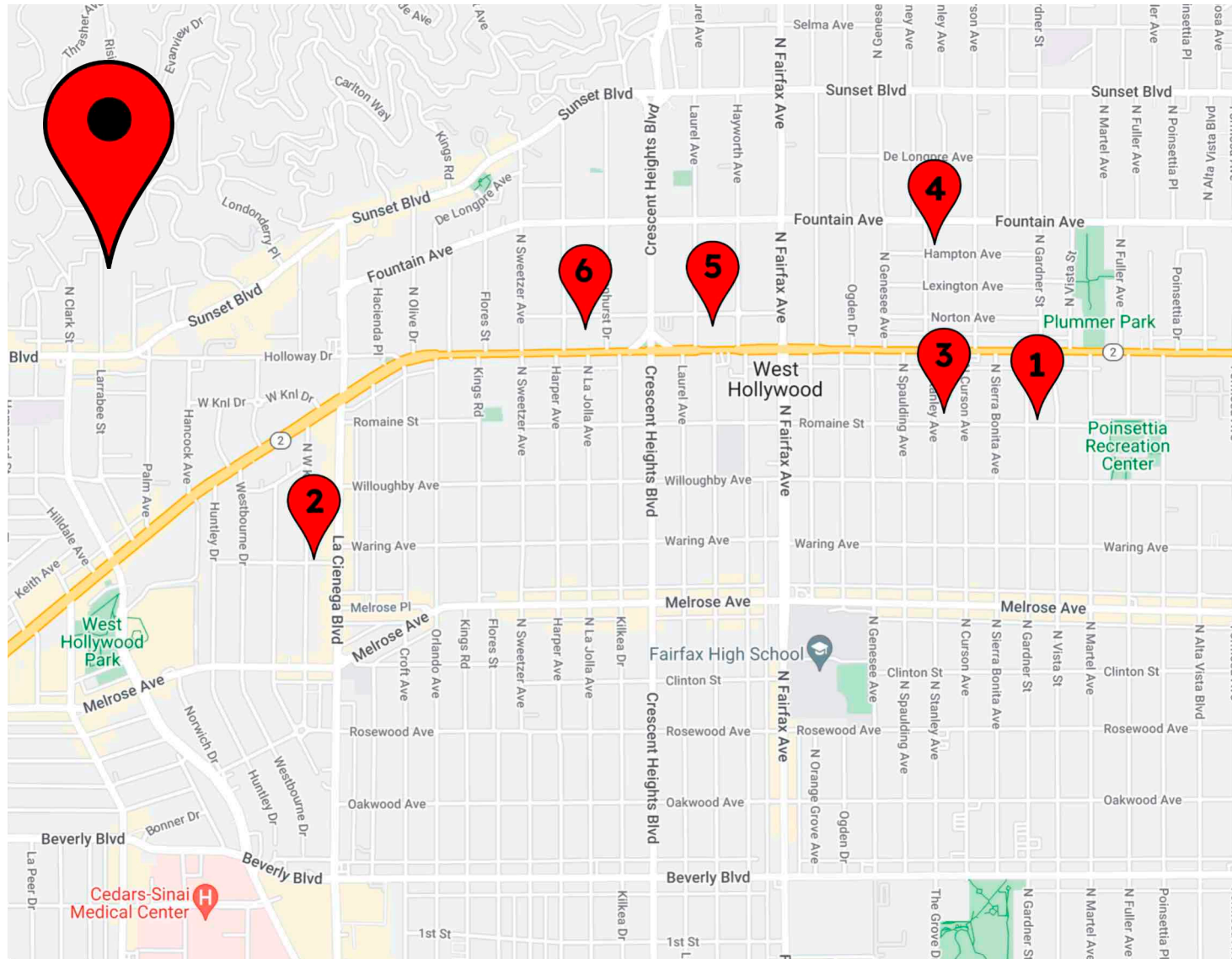
Value-Add Stabilized Sales									
	Property Addresses	Price	Date Sold	Units	Building SF	Price / Unit	Price / SF	Cap	Year Built
1	7452 Romaine St., WeHo 90046	\$2,952,600	6/13/23	8	6,690	\$369,075	\$441.35	4.74%	1954
2	8514 Sherwood Dr., WeHo 90069	\$3,950,000	9/19/23	12	9,392	\$329,167	\$420.57	4.57%	1957
3	1008 N. Stanley Ave., WeHo 90046	\$3,780,250	4/28/23	10	8,632	\$378,025	\$437.93	4.73%	1959
Averages:						\$358,756	\$433.28	4.68%	

Fully Renovated Stabilized Sales									
	Property Addresses	Price	Date Sold	Units	Building SF	Price / Unit	Price / SF	Cap	Year Built/ Year Reno.
4	7634 Hampton Ave., WeHo 90046	\$3,300,000	10/13/23	8	6,154	\$412,500	\$536.24	5.67%	1955/2023
5	7976 Norton Ave., WeHo 90046	\$5,500,000	12/29/23	8	15,266	\$687,500	\$360.28	4.69%	1950/2023
6	8214 Norton Ave., WeHo 90046	\$4,825,000	10/23/23	8	5,374	\$603,125	\$897.84	5.04%	1932/2023
Averages:						\$567,708	\$598.12	5.13%	

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1238 & 1244 Larrabee St.

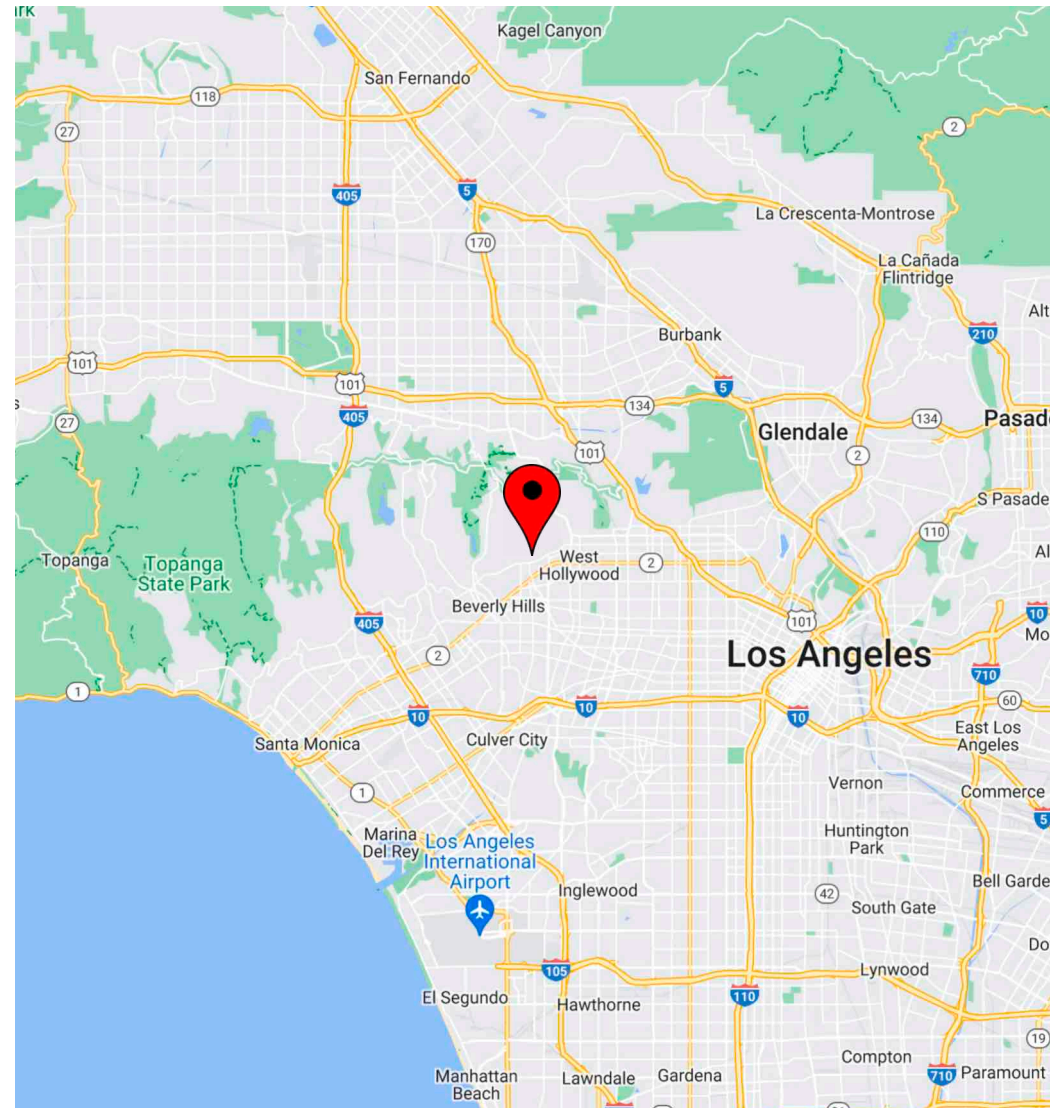
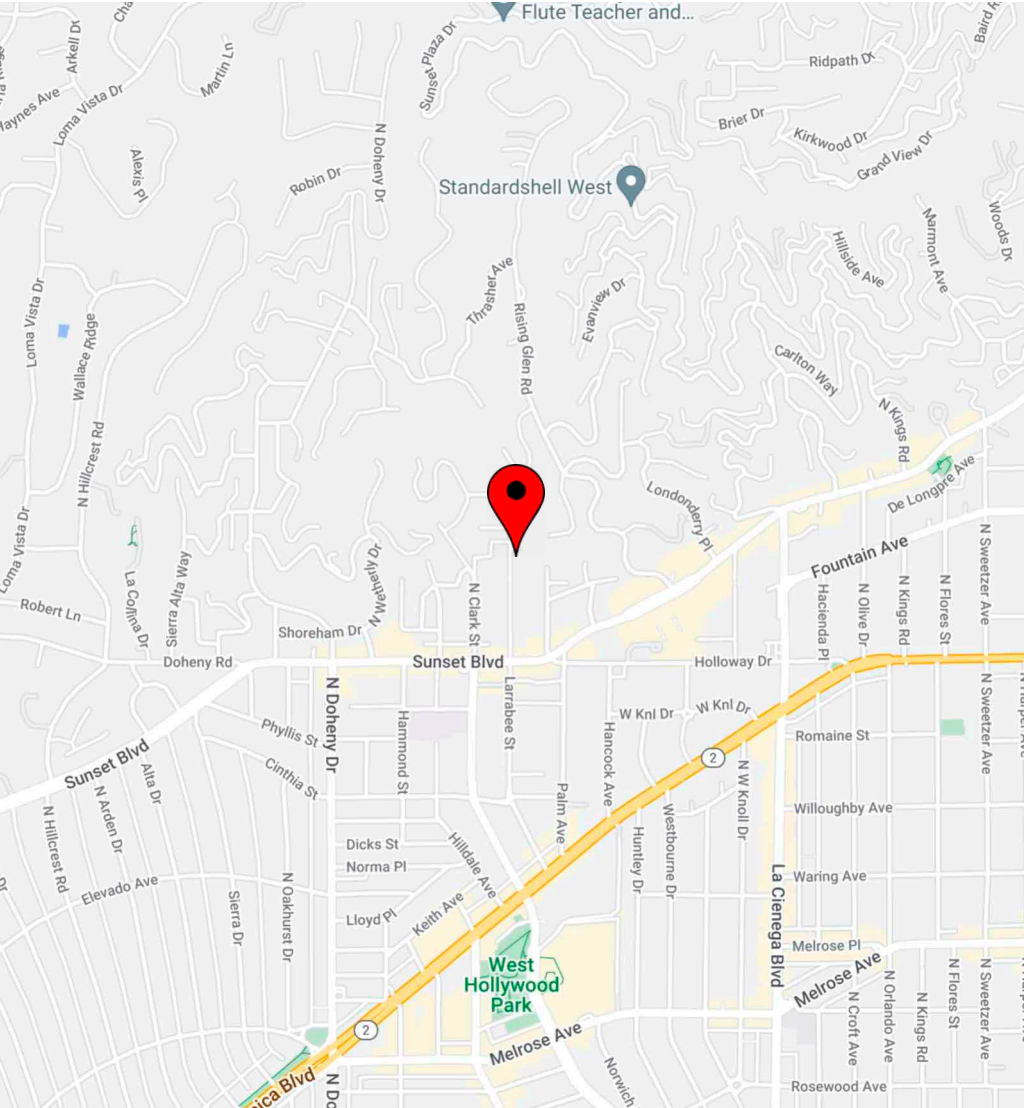
Sales Comparables



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1238 & 1244 Larrabee St.

Maps



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1238 & 1244 Larrabee St.

Area Map

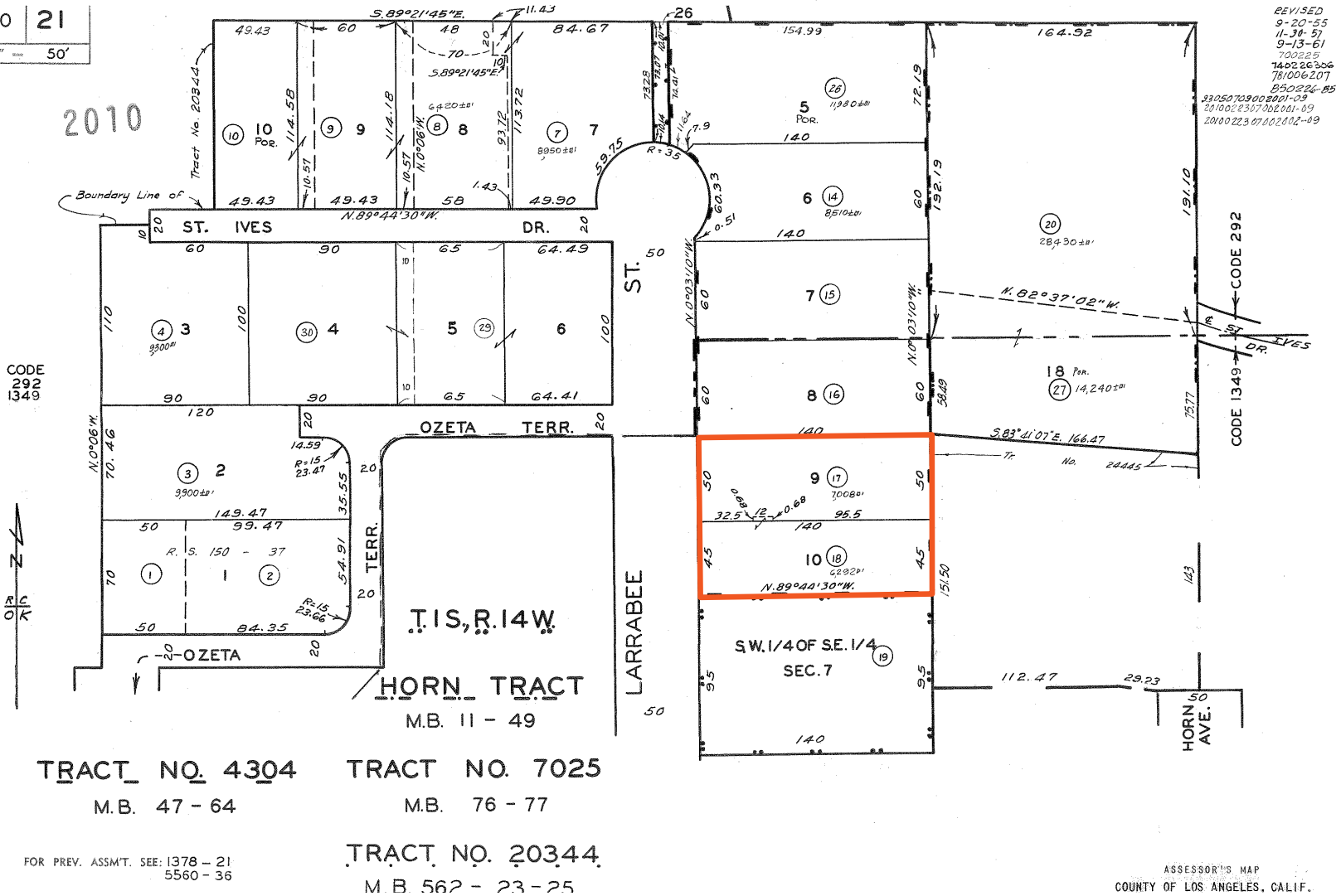


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1238 & 1244 Larrabee St.

Parcel Map

5560 | 21
SCALE 1" = 50'



REVISED
9-20-55
11-30-57
9-13-61
700225
140226306
781006207
850524-85
33050709002001-03
2010022307302001-09
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Demographics

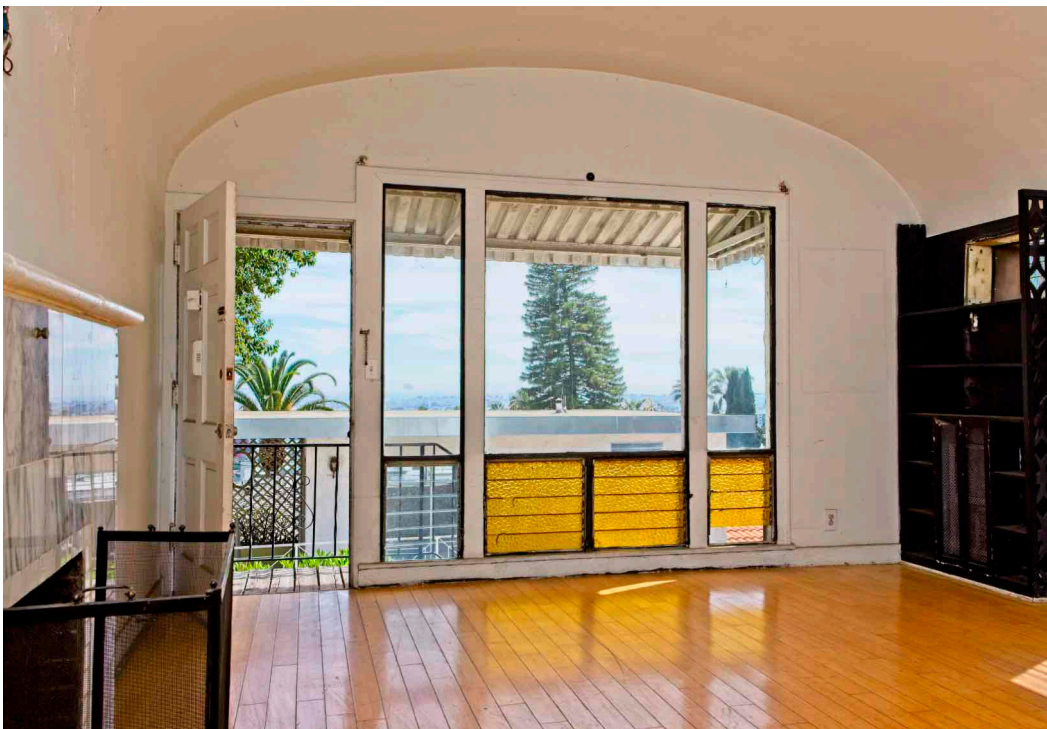
	1 Mile Radius		3 Mile Radius		5 Mile Radius	
Population:						
2028 Projection	25,199		206,784		697,004	
2023 Estimate	25,880		210,900		707,805	
2010 Census	26,724		210,233		690,464	
Growth 2023-2028	-2.63%		-1.95%		-1.53%	
Growth 2010-2023	-3.16%		0.32%		2.51%	
2023 Population	25,880		210,900		707,805	
Households:						
2028 Projection	15,848		109,129		313,450	
2023 Estimate	16,296		111,517		319,240	
2010 Census	16,836		111,677		314,290	
Growth 2023-2028	-2.75%		-2.14%		-1.81%	
Growth 2010-2023	-3.21%		-0.14%		1.57%	
Owner Occupied	6,182	37.94%	32,044	28.73%	95,289	29.85%
Renter Occupied	10,114	62.06%	79,473	71.27%	223,951	70.15%
2023 Avg Household Income	\$141,452		\$126,991		\$115,011	
2023 Med Household Income	\$112,304		\$94,335		\$82,006	

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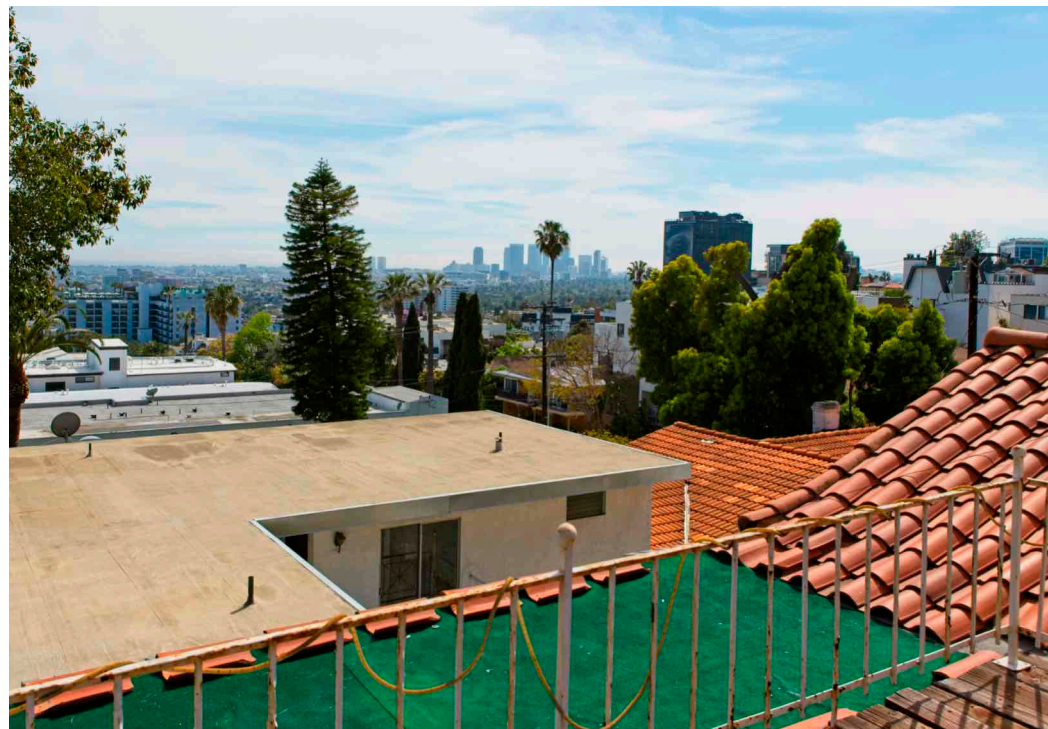


















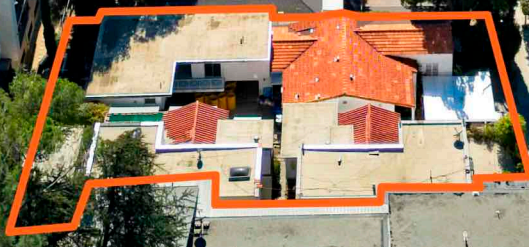






Santa Monica Blvd.

World Famous Sunset Strip















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PARTNERSCRE

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BEVERLY HILLS