

# 7860 ROMAINE STREET

WEST HOLLYWOOD, CA 90046



2 UNITS ■ 5 PRIME WEST HOLLYWOOD LOCATION

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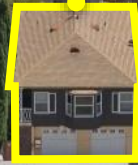
LA BREA  
TAR  
PITS  
& MUSEUM

LACMA

PETERSEN  
AUTOMOTIVE MUSEUM

6500 WILSHIRE 6300 WILSHIRE

Cedars  
Sinai  
BEVERLY CENTER



FAIRFAX AVE

ROMAINE ST



# Property Summary

### PRICING

<b>OFFERING PRICE</b>		<b>\$1,295,000</b>
PRICE/UNIT		\$647,500
PRICE/SF		\$1077.37
GRM	22.48	17.69
CAP RATE	2.72%	3.89%
	Current	Market

### THE ASSET

Units	2
Year Built	1939
Gross SF	1,202
Lot SF	1,674
APN	5530-027-019

# Property Overview

## 7860 Romaine Street

7860 Romain Street is comprised of 2 remodeled 1 bedroom, 1 bath units in the heart of West Hollywood. Individual units are outfitted with stainless steel appliances, including refrigerator, gas oven, microwave, garbage disposal and dish washer.

Each apartment home features a separate dining room, hardwood floors throughout, art deco bathroom, large bedroom with built-in closet. All-new copper piping throughout. New mini-split air conditioners, in-unit washer and dryers, dual pane windows. Large living room with recessed lighting and great view of the Hollywood Hills.

Owner pays Water and gas. Each unit has its own garage with automatic door opener, plus parking in front. Gated patio with doggie door.

Walking distance to the shops and restaurants on Santa Monica. A walkers paradise! Prime West Hollywood location! 1 block from Whole Foods.



2 Units in a Premier Location



Amenitized with Stainless Steel Appliances, In-Unit Washer/Dryer, Disposal, and Dishwasher



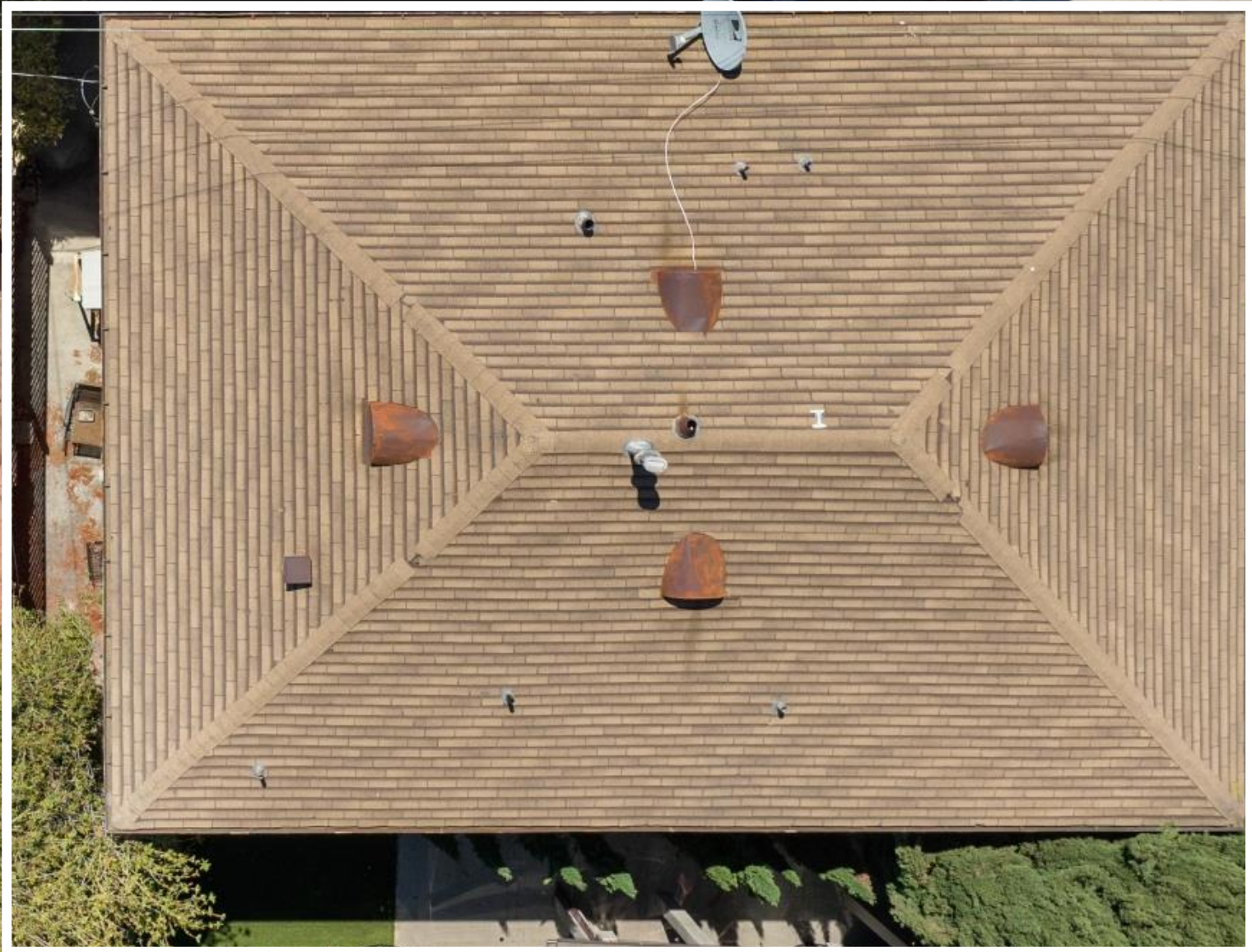
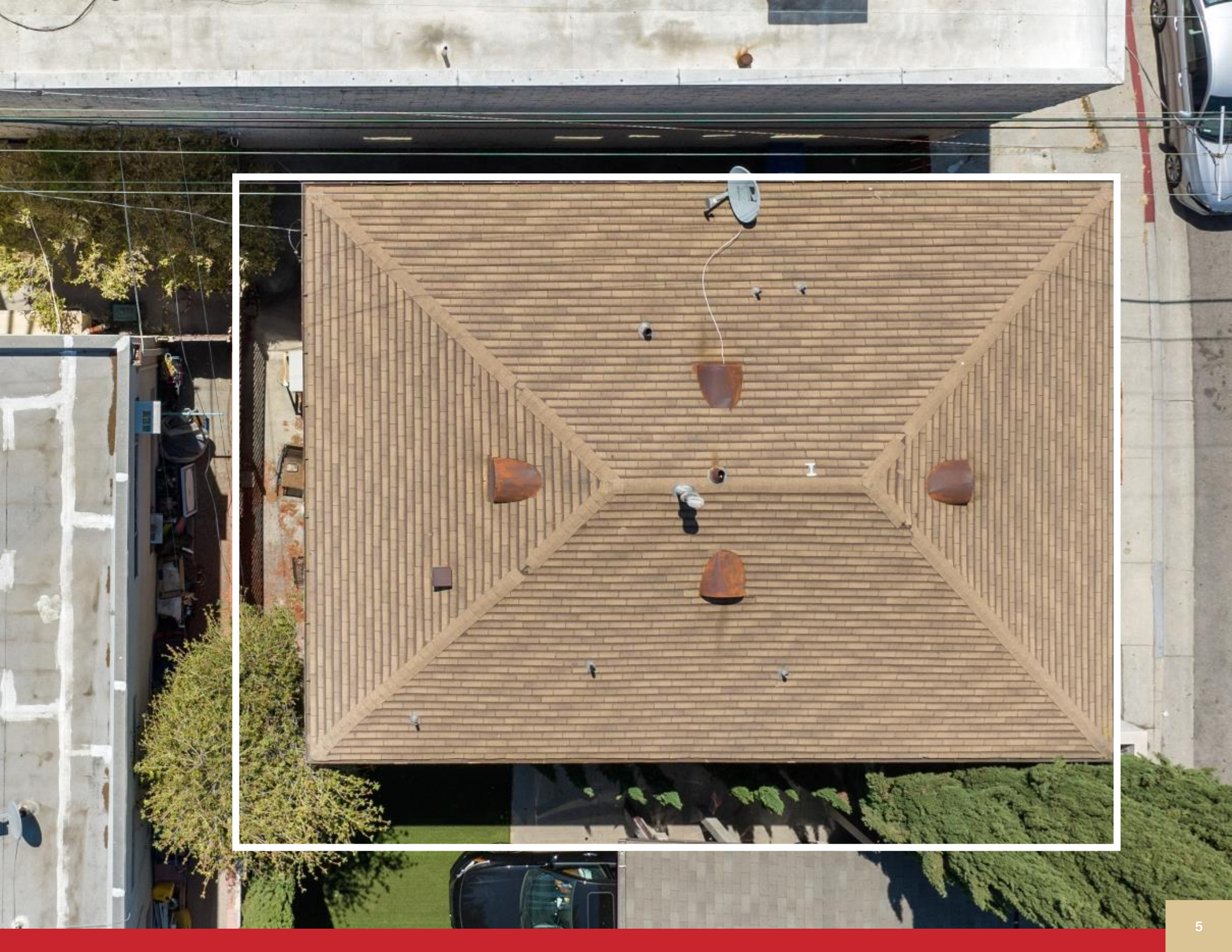
Private Patios and Garages

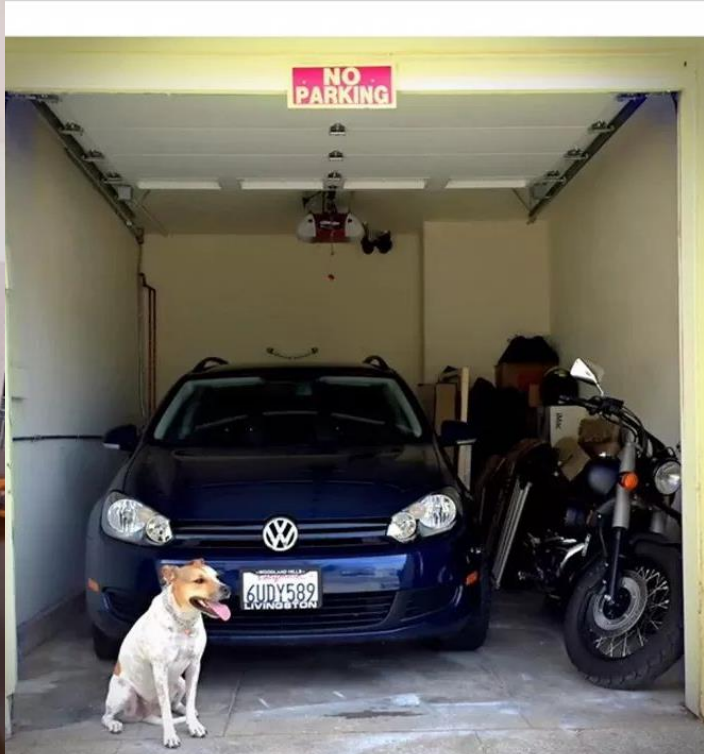


Large Living Rooms with Recessed Lighting and View of the Hollywood Hills



Walker's Paradise with a Walkscore of 96 out of 100





Unit 7860 ■ *1 Bed/1 Bath*





Unit 7860 ■ *1 Bed/1 Bath*





Unit 7860.5 ■ 1 Bed/1 Bath





# FINANCIAL ANALYSIS

**7860 ROMAINE STREET**

# Financial Analysis

## PRICING

<b>OFFERING PRICE</b>		<b>\$1,295,00</b>
PRICE/UNIT		\$647,500
PRICE/SF		\$1077.37
GRM	22.48	<b>17.69</b>
CAP RATE	2.72%	\$3.89%
	Current	Market

## THE ASSET

Units	2
Year Built	1939
Gross SF	1,202
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APN	5530-027-019

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
1	1+1	\$2,650	\$2,650	\$3,050	\$3,050
1	1+1	\$2,150	\$2,150	\$3,050	\$3,050
<b>Monthly Scheduled Rent</b>			<b>\$4,800</b>		<b>\$6,100</b>

## ANNUALIZED INCOME

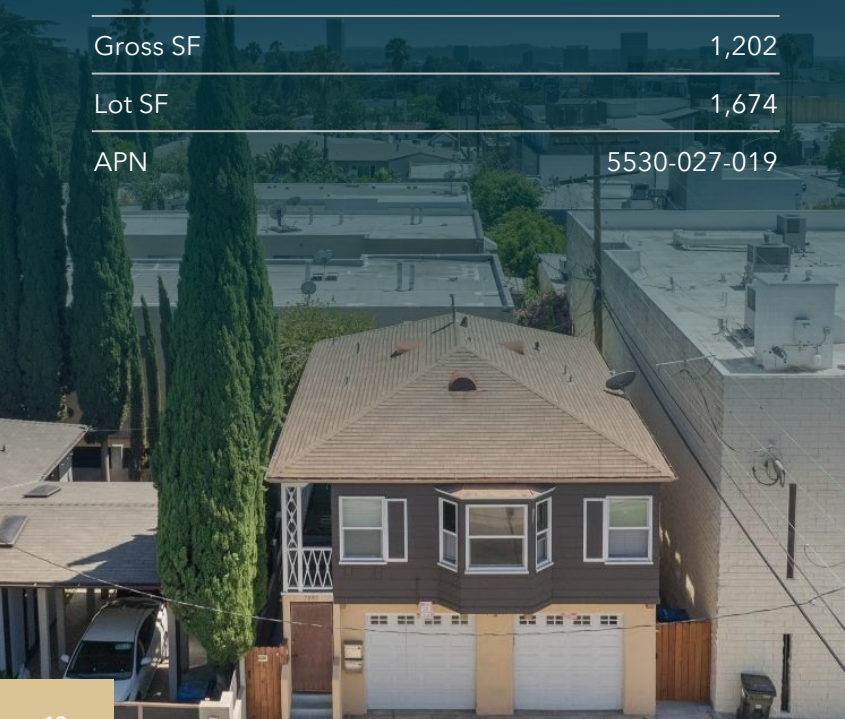
	Current	Market
<b>Gross Scheduled Rent</b>	<b>\$57,600</b>	<b>\$73,200</b>
Less: Vacancy/Deductions	3.0% (\$1,728)	3.0% (\$2,196)
Total Effective Rental Income	\$55,872	\$71,004
<b>Effective Gross Income</b>	<b>\$55,872</b>	<b>\$71,004</b>

## ANNUALIZED EXPENSES

	Current	Market
Real Estate Taxes	1.160487% \$15,028	\$15,028
Insurance	\$2,459	\$2,459
Water/Sewer	\$731	\$731
Gas	\$258	\$258
License	\$288	\$288
Maintenance	\$1,891	\$1,891
<b>Total Expenses</b>	<b>\$20,655</b>	<b>\$20,655</b>
Expenses/Unit	\$10,328	\$10,328
Expenses/SF	\$17.18	\$17.18
% of EGI	37.0%	29.1%

## RETURN

	Current	Market
NOI	\$35,217	\$50,349












MARKET COMPARABLES

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**7860 ROMAINE STREET**

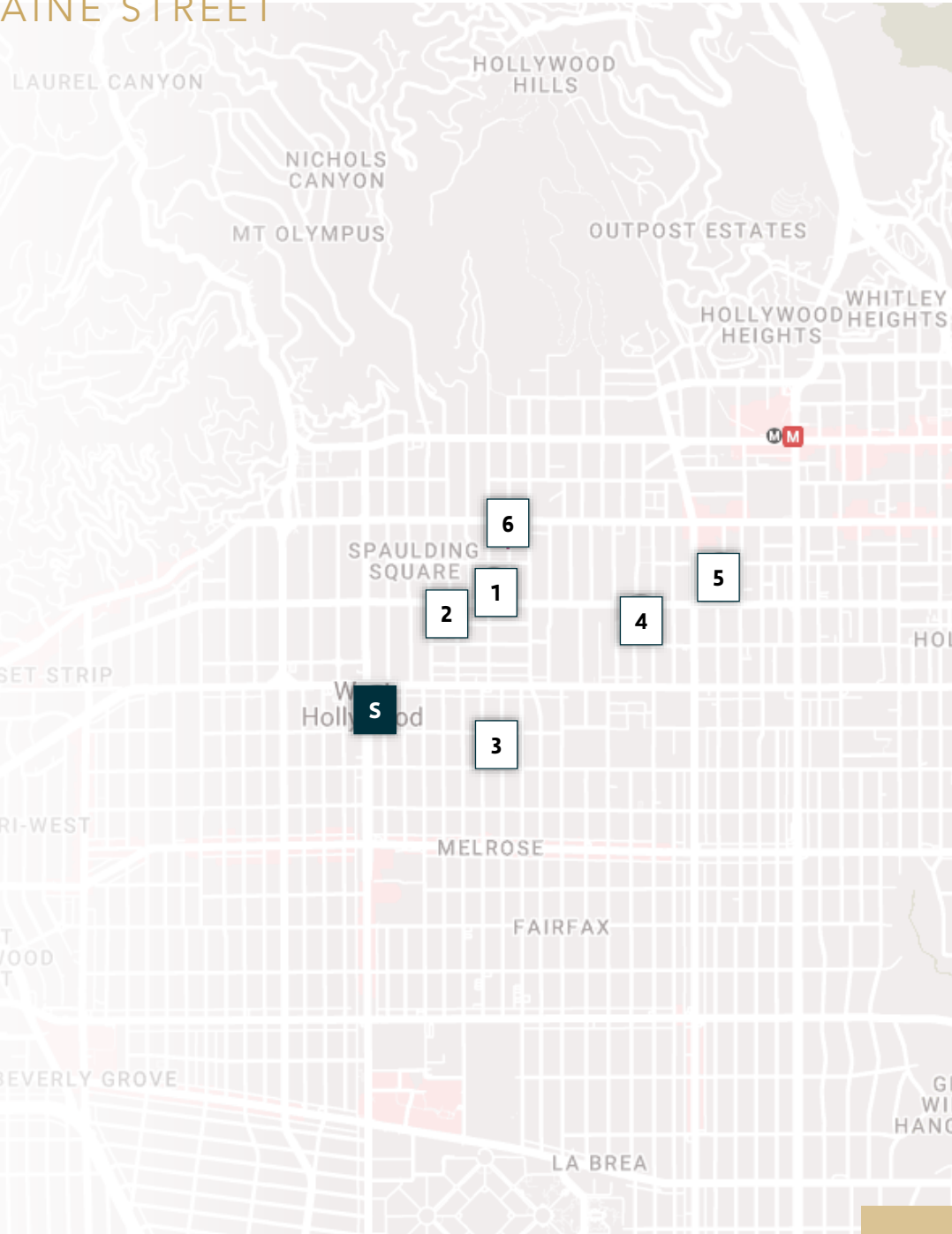
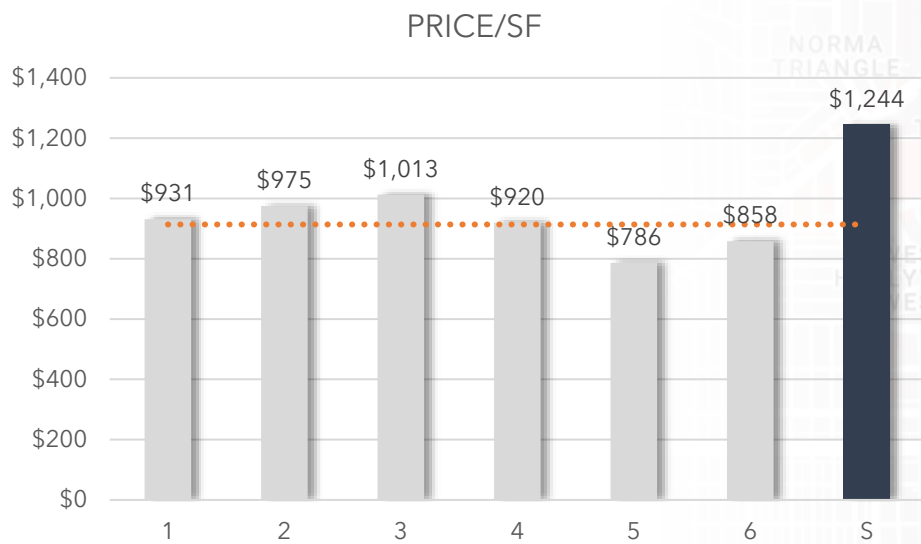
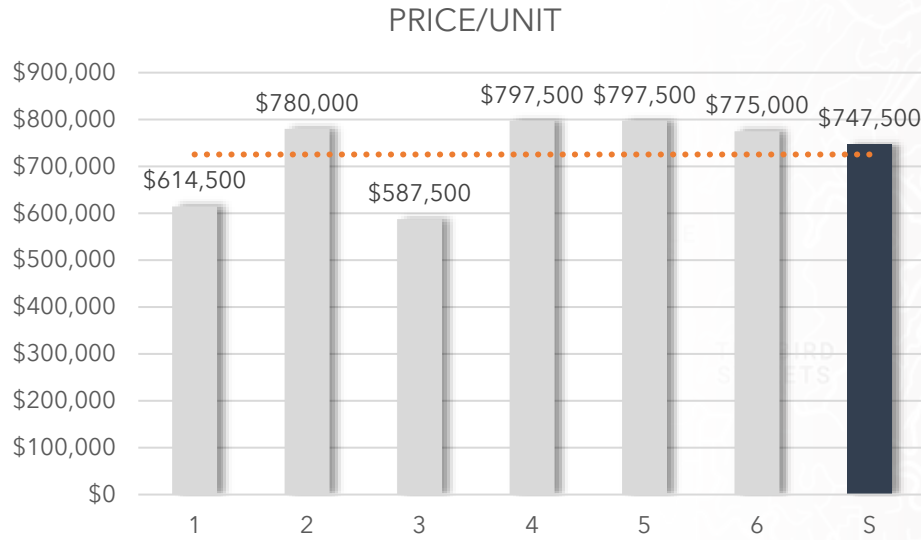
# SALES COMPARABLES

## 7860 ROMAINE STREET

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF
	1 <b>1258 N. Curson Ave</b> West Hollywood, CA 90046	2	1922	1,320	2,812	1 - 1+1 1 - 2+1	7/30/2021	\$1,229,000	\$614,500	\$931
	2 <b>7715 Lexington Ave</b> West Hollywood, CA 90046	2	1921	1,600	5,175	1 - 1+1 1 - 2+1	10/27/2021	\$1,560,000	\$780,000	\$975
	3 <b>7558 Willoughby Ave</b> West Hollywood, CA 90046	2	1924	1,160	2,698	2 - 1+1	3/30/2022	\$1,175,000	\$587,500	\$1,013
	4 <b>1160 N. Poinsettia Pl</b> West Hollywood, CA 90046	2	1923	1,734	5,798	1 - 1+1	4/14/2022	\$1,595,000	\$797,500	\$920
	5 <b>7031 Fountain Ave</b> West Hollywood, CA 90046	2	1923	2,028	3,884		On Market	\$1,595,000	\$797,500	\$786
	6 <b>1415 N. Sierra Bonita Ave</b> West Hollywood, CA 90046	2	1921	1,807	3,887	2 - 2+1	On Market	\$1,550,000	\$775,000	\$858
<b>AVERAGES</b>				<b>1,608</b>	<b>4,042</b>				<b>\$725,333</b>	<b>\$914</b>
	S <b>Subject Property</b> 7860 Romaine Street West Hollywood, CA 90046	2	1939	1,202	1,674	2 - 1+1		\$1,495,000	\$747,500	\$1,244

# SALES COMPARABLES

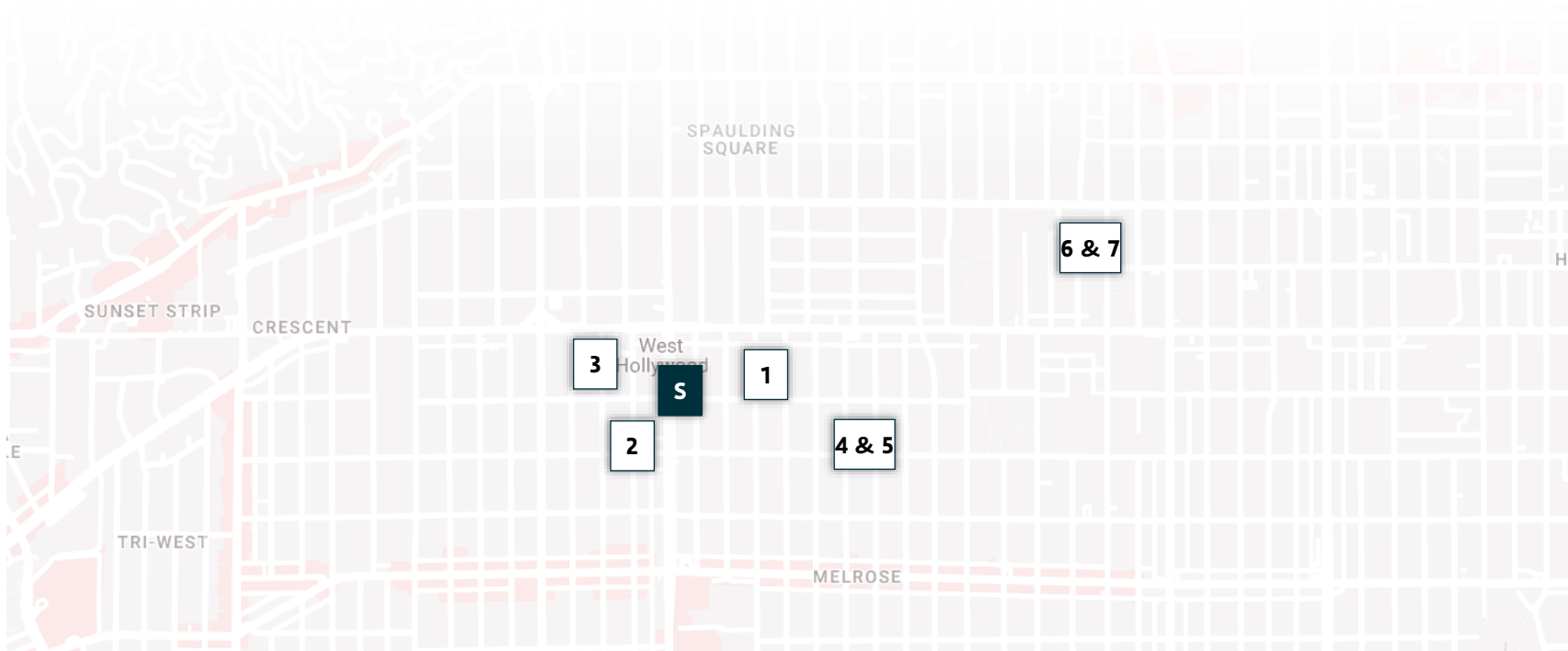
## 7860 ROMAINE STREET



# RENT COMPARABLES

	Address	Br	Ba	SF	Yr Blt	Parking	\$/mo	\$/sf	Date
1	7741 Romaine St, #11	1	1	675	1959	0	\$ 2,795	\$4.14	7/12/2022
2	853 N Hayworth, #103	1	1	800	1988	0	\$ 2,995	\$3.74	3/18/2022
3	1009 N Edinburgh Ave	1	1	700	1971	1	\$ 2,550	\$3.64	3/28/2022
4	7558 Willoughby Ave	1	1	580	1924	1	\$ 3,000	\$5.17	2/8/2022
5	7558 Willoughby Ave	1	1	580	1924	1	\$ 3,300	\$5.69	2/8/2022
6	1160 N Poinsettia Pl	1	1	867	1923	0	\$ 3,500	\$4.04	2/25/2022
7	1160 N Poinsettia Pl	1	1	867	1923	0	\$ 2,218	\$2.56	2/25/2022
Average				724			\$ 2,908	\$4.14	

<b>S</b>	<b>7860 Romaine St.</b>	1	1	804	1939	1	\$2,650	\$3.30	3/21/2022
<b>S</b>	<b>7860.5 Romaine St</b>	1	1	421	1939	1	\$2,150	\$5.11	8/1/2021





LOCATION OVERVIEW  
**7860 ROMAINE STREET**



# West Hollywood

*West Hollywood is one of the strongest and most affluent submarkets in all of Los Angeles County. Ideally situated in the westside of Los Angeles, West Hollywood submarket boasts strong high-end demographics with an average household income of \$102,000.*



**1.15M**  
ANNUAL VISITORS



**\$1.09B**  
RETAIL SALES



**\$102,000**  
AVG HH INCOME

The area around Fountain Avenue, Harper Avenue and Havenhurst Drive contains a high concentration of landmark 1920s Spanish Revival and Art Deco apartment buildings by such noted architects as Leland Bryant. This historic district has been home to many celebrities and at one time the Sunset Tower at 8358 Sunset Boulevard was home to Frank Sinatra, Errol Flynn, the Gabor sisters, John Wayne and Howard Hughes. The local economy provides jobs primarily in entertainment, health care, social services, and professional services.

# Economy & Workforce

West Hollywood has a \$3 billion economy, larger than the economies in 33 small countries. The WeHo by the Numbers report estimates West Hollywood's GDP to be \$3.3 billion as of 2019. That is the economic value added within the city by workers, businesses, government entities, and non-profits. It excludes the economic value residents created when they worked outside the city. That value would be counted in another city's GDP.

West Hollywood's economy is only 0.3% of metro Los Angeles' \$1 trillion total. However, the city's GDP is still more than that of 33 small countries, including many island nations. West Hollywood's GDP per capita (per resident) is higher than average for metropolitan Los Angeles.

Known for its creative workforce and affluent customer base, West Hollywood is a favorite among professional services, new media firms, and all aspects of the entertainment and hospitality industries. The area continues to attract more new talent to fulfill positions in a broad range of creative fields including entertainment, technology, design, fashion, publishing, education, tourism, health, and science. The energy and creativity generated here are found in products and services enjoyed around the world.

## Top Employers



SUNSET MARQUIS  
*the*  
WEST HOLLYWOOD RESORT

THE  
L O N D O N M O N D R I A N  
WEST HOLLYWOOD  
AT BEVERLY HILLS



1 → OAK  
ONE OF A KIND  
NIGHT CLUB

CITYGRID  
MEDIA



LAZ  
PARKING

PAVILIONS





West Hollywood has been dubbed “The Creative City,” and for good reason. Bordering Beverly Hills and Los Angeles, “WeHo” is where fashion and the arts rule, easy to see as you travel the streets of the West Hollywood Design District. This trendsetting area includes galleries and the Pacific Design Center on Melrose Avenue, and interior design showrooms along Beverly Boulevard. Shop at leading boutiques (and keep your eyes open for celebrities and stars) along ever-stylish Robertson Boulevard.

## Location Advantage

The property boasts an unbeatable location in one of the most walkable areas in greater Los Angeles, guests can easily stroll to some of the city’s most sought-after restaurants, including Catch, Gracias Madre, Craig’s, Roku, Pump, and E.P./L.P. Home to L.A.’s best art galleries, WeHo’s Design District is also where you’ll find world-class boutiques like Christian Louboutin, 3.1 Phillip Lim, and Rag & Bone. The Sunset Strip’s storied music venues, including The Roxy Theatre, Whisky a Go-Go, continue to draw crowds night after night, while world-class cultural attractions like the L.A.’s Museum Row are also close by.

West Hollywood is a constant indulgence of the senses, which is exactly why its locals love it. It is considered one of the most vibrant and exciting parts of Los Angeles.

WeHo, as the locals call it, is home to fantastic restaurants, hotels, nightlife, and shopping. Its creative energy is palpable throughout the entire neighborhood, which has become a destination for modern furniture and decor. With no shortage of things to do in West Hollywood, it’s a popular place for both tourists and locals to visit.



# WEHO DISTRICTS

## DESIGN DISTRICT

West Hollywood Design District is a cultural destination for high-caliber design, art, fashion, dining, beauty and more. Trends start here. More than 250 global visionaries and creative leaders have chosen the walkable radius of Melrose Avenue, Beverly Boulevard and Robertson Boulevard as their West Coast home.

Today, West Hollywood Design District is an extraordinary mix of district pioneers that include such influential brands as Phyllis Morris, J. Robert Scott, Rag & Bone, Christian Louboutin Men's as well as the latest up and coming businesses and designers. Together, WHDD businesses are championing progressive style and timeless sophistication.

## SUNSET STRIP DISTRICTS

Created in 2002, the Sunset Strip Business Improvement District is an assessment district that improves the business and neighboring residential environment on Sunset Blvd. through support services in digital and experiential marketing, event programming, municipal brand partnerships, special promotions, and much more. Our primary goal is to work together to support our commercial district's economic growth and vitality.

## RAINBOW DISTRICT

On the Westside of West Hollywood from La Cienega to Doheny is an inspiring walking exploration of Los Angeles culture, featuring a vibrant LGBT community, lively cafes and restaurants. Larger-than-life public art exhibits line the boulevard as you head to the award winning West Hollywood Library and West Hollywood Park.





## FAST PACED MINI METROPOLIS

### HIP HOTELS

WeHo has intimate, luxurious boutique hotels and hotels that are part of rock 'n roll history, providing a uniquely stylish setting that will energize and inspire attendees. Guests can relax and unwind at The London West Hollywood, a luxurious all-suite property with breathtaking views of L.A. or experience cutting-edge style and glamour at the 236 room Mondrian Hotel. With over a dozen world-class hotels, planners will have no trouble finding the right accommodation to suit their needs.

### LEGENDARY ATTRACTIONS

West Hollywood is not only a city unto itself, it's a 1.9-square-mile universe. It's where L.A. gets very hip—think Whisky a Go Go, launching rock careers on the Sunset Strip for five decades now. And it's where some of L.A.'s hottest dance clubs, bars, and lounges are generously sprinkled along main thoroughfares like Santa Monica Boulevard, so bar-hopping and scene-shifting are an easy and festive matter.

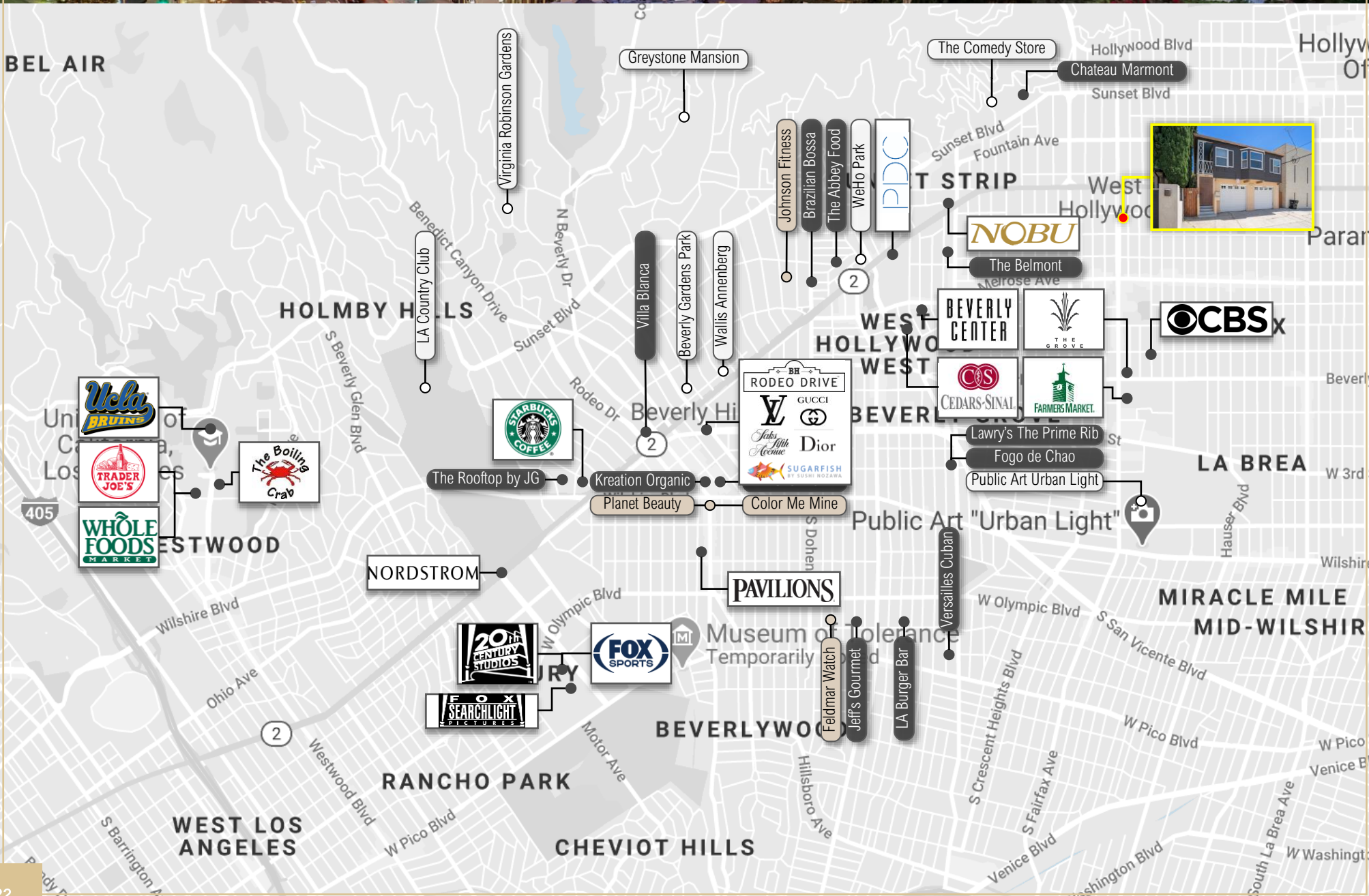
It's also where L.A. gets very stylish—along Melrose Avenue, Beverly Boulevard, and Robertson Boulevard, one can find the West Hollywood Design District, where art, fashion, and design converge. Stella McCartney, Maxfield, Balenciaga, and Alberta Ferretti, along with many other top fashion names, are all within the Design District. Along Sunset Boulevard is Sunset Plaza, a buzzing haven of restaurants and shops, including Café Med, Le Petit Four, Armani A/X, Nicole Miller, Ole Henriksen Face/Body Spa, Philip Press, and Oliver Peoples.

### PACIFIC DESIGN CENTER

The award-winning, 1.6 million sq. ft. Pacific Design Center is a premier, multi-use facility located in the heart of West Hollywood. The two-acre outdoor area features lush garden landscaping, fountains and can accommodate up to 2,500 guests. It's also home to two restaurants (Red Seven & WP Restaurant) operated by world-renowned chef and restaurateur Wolfgang Puck.

# LOCATION MAP

- Restaurants
- Shopping
- Services



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