



OFFERING MEMORANDUM

6224 DE LONGPRE AVE
LOS ANGELES, CA 90028

ANIE MAYELIAN
MAYELIAN GROUP
ANIE@MAYELIANGROUP.COM
818.915.9118
DRE#00778825

ALEEN MAYELIAN, ESQ.
MAYELIAN GROUP
ALEEN@MAYELIANGROUP.COM
818.442.1678
DRE#02198281

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6224 DE LONGPRE AVE

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6224 Delongpre
Hollywood, CA

MAYELIAN
APARTMENT
GROUP



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LISTED BY

ANIE MAYELIAN
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EXECUTIVE SUMMARY

- Mayelian Group is pleased to present 6224 De Longpre, an 8-unit building located near Sunset Blvd and Vine St in the highly desirable rental market of Hollywood.
- Two units will be delivered vacant at close of escrow and can be rented at market rents!
- 7 of the 8 units have been extensively renovated with stainless steel appliances, granite counters, marble- look tile bathrooms, and other capital upgrades.
- The building is also located in an Opportunity Zone which would provide additional tax benefits to an owner!

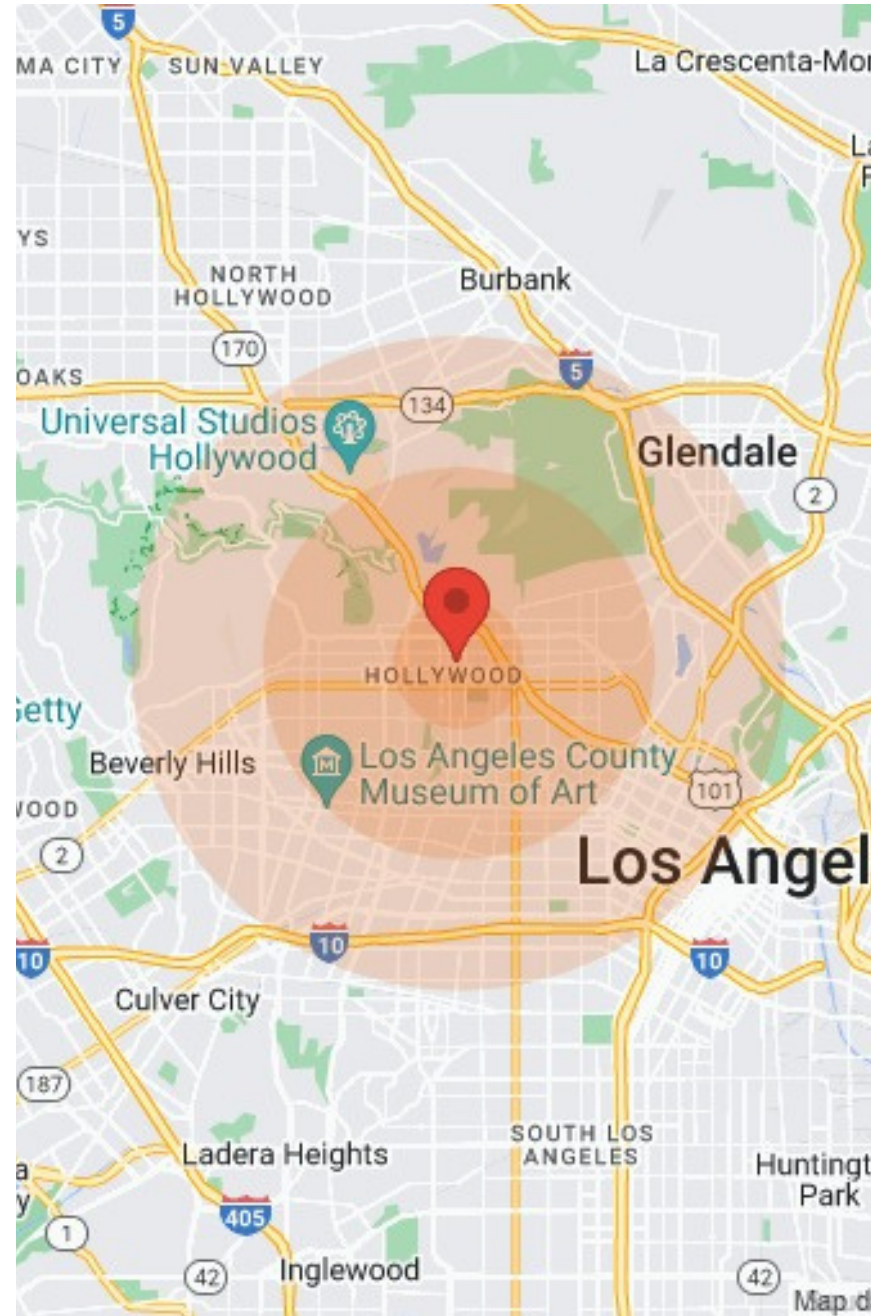
OFFERED AT

\$2,750,000



PROPERTY HIGHLIGHTS

UNITS	Eight
YEAR BUILT	1953
GRM	14.60
CAP RATE	4.74%
GROSS INCOME	\$188,332.44
PARKING	7 Parking Spaces



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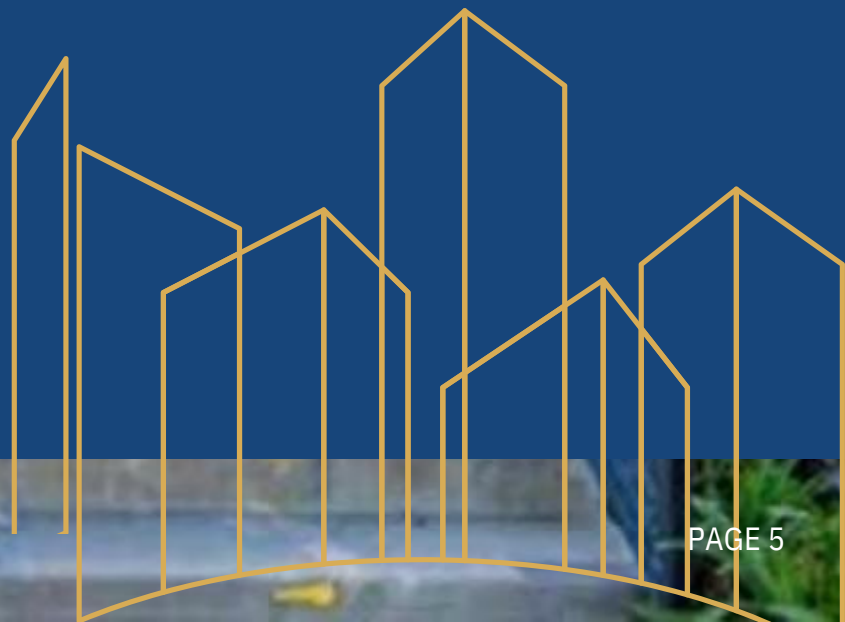
THE PROPERTY

SITE SUMMARY

GALLERY

MAPS & AERIALS

DEMOGRAPHICS



SITE SUMMARY

THE OFFERING

Address	6224 De Longpre Ave
Property Type	Multifamily
Assessor's Parcel	5546-022-005

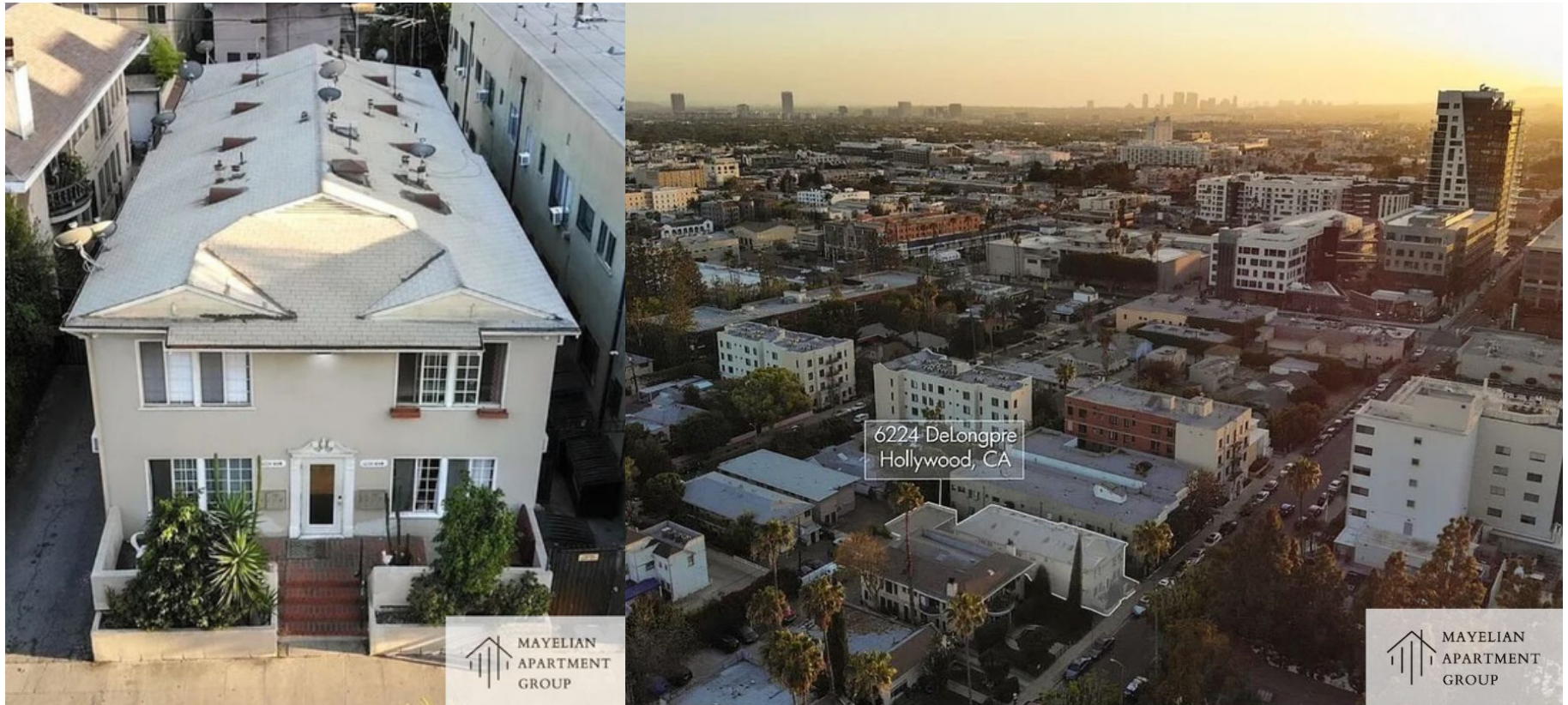
SITE DESCRIPTION

Building Size	± 4,836 SF
Lot Size	± 6,082 SF
Year Built	1953
Zoning	LAR3
Parking	7 Parking Spaces
Near	Sunset Blvd and Vine St
Neighborhood	Hollywood



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DESCRIPTION

Mayelian Group is pleased to present 6224 De Longpre, an 8-unit building located near Sunset Blvd and Vine St in the highly desirable rental market of Hollywood. The subject is in close proximity to many world famous Hollywood attractions, including walking distance to the Hollywood Walk of Fame. Two units will be delivered vacant at close of escrow and can be rented at market rents! 7 of the 8 units have been extensively renovated with stainless steel appliances, granite counters, marble bathrooms, and other capital upgrades. The subject is located in an Opportunity Zone which would provide additional tax benefits to an owner. Property is minutes from various film studios, the Hollywood Walk of Fame, Pantages Theatre, the Capitol Records Building, Hollywood Forever Cemetery, and many famous dining establishments!



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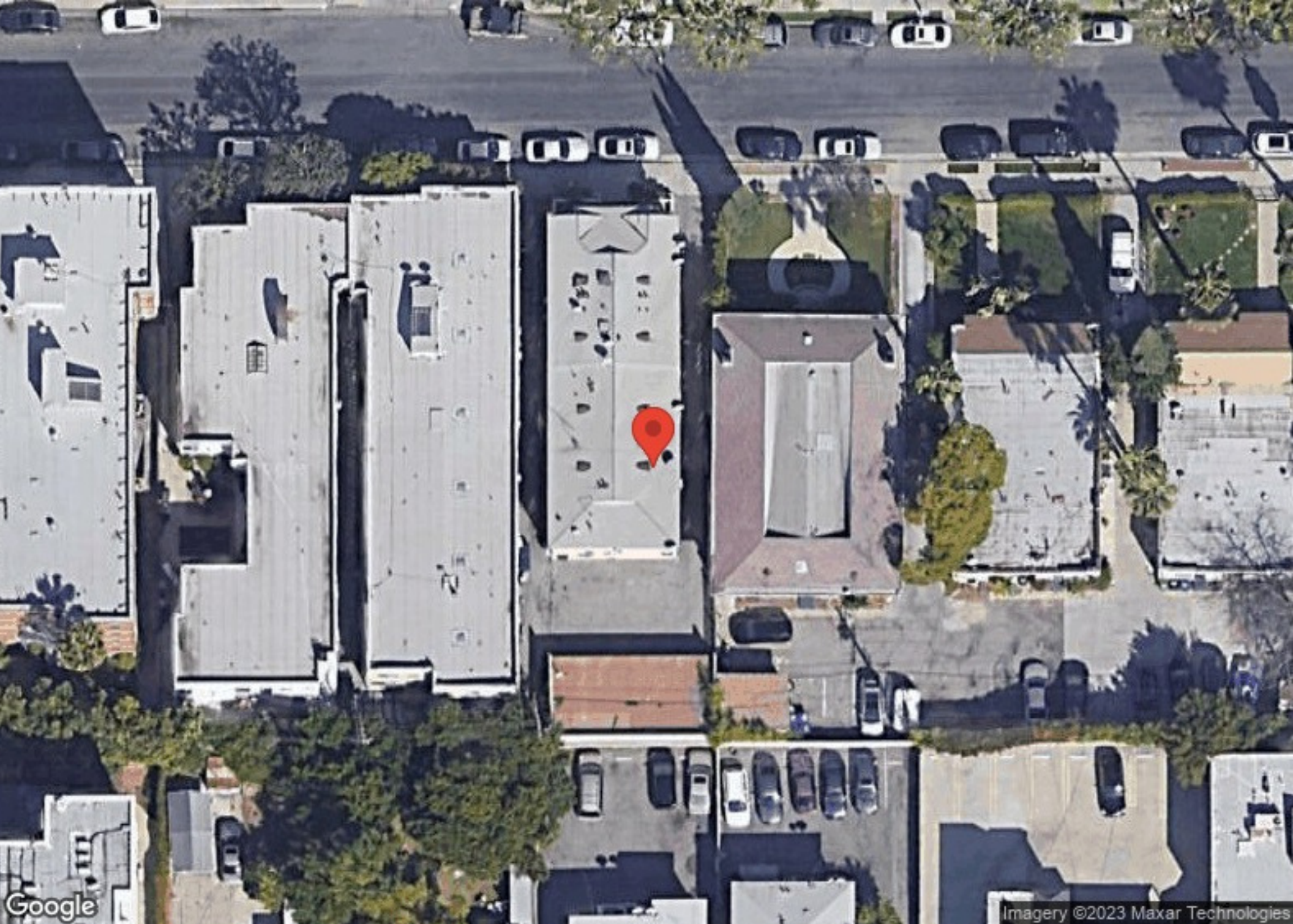




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Google

Imagery ©2023 Maxar Technologies



DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles	Income	1 Mile	3 Miles	5 Miles
Male	30,888	208,640	494,947	Median	\$34,891	\$46,743	\$44,339
Female	26,794	196,297	479,158	< \$15,000	6,389	31,126	69,426
Total Population	57,682	404,937	974,105	\$15,000-\$24,999	4,030	22,929	53,827
				\$25,000-\$34,999	3,416	21,011	46,282
				\$35,000-\$49,999	3,936	26,100	55,512
				\$50,000-\$74,999	4,535	30,726	64,232
				\$75,000-\$99,999	1,857	17,899	37,825
				\$10,000-\$149,999	1,856	18,705	38,639
				\$150,000-\$199,999	501	6,895	16,254
				> \$200,000	432	10,298	22,311
Race	1 Mile	3 Miles	5 Miles	Housing	1 Mile	3 Miles	5 Miles
White	33,283	220,443	485,522	Total	31,052	211,370	456,766
Black	2,733	13,169	61,150	Units Occupied	27,904	194,927	420,950
Am In/AK Nat	100	629	2,503	Owner Occupied	2,085	34,020	92,385
Hawaiian	2	10	95	Renter Occupied	25,819	160,907	328,565
Hispanic	28,331	147,932	446,688	Vacant	3,148	16,443	35,816
Multi-Racial	34,944	181,440	555,300				

NEIGHBORHOOD GUIDE

Famously known for the glamorous film and entertainment industry, Hollywood is home to various film & recording studios, museums, movie theatres, among many other entertainment establishments. The neighborhood is world renowned for having many of LA's most popular and historic tourist destinations, including the Chinese Theatre, Hollywood Walk of Fame, Dolby Theatre, Ripley's Believe or Not, and Madame Tussauds Wax Museum. The location is conveniently located near the I-101 freeway, providing easy access to Downtown Los Angeles, Santa Monica, and LAX.



NEIGHBORHOOD GUIDE

SHOPS

Ovation Hollywood

Sunset Plaza

8000 Sunset Strip

HOSPITALS

Southern California Hospital at Hollywood

Cedar Sinai Medical Center

Kaiser Hospital LA Medical Center

RESTAURANTS

Tao

Off Vine

Musso & Frank Grill

BANKS

Wells Fargo

Chase Bank

Bank of America

GROCERIES

Whole Foods

Trader Joe's

Ralphs

ATTRACTIONS

Hollywood Walk of Fame

Universal Studios Hollywood

The Magic Castle

Hollywood Bowl

Griffith Park Observatory

TCL Chinese Theatre

Hollywood Sign

Hollywood Wax Museum

PARKS

Runyon Canyon Park

Griffith Park

Plummer Park

De Longpre Park

BARs

Skybar Los Angeles

Burgundy Room

Sassafras Saloon



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FINANCIAL OVERVIEW

RENT ROLL

INCOME & EXPENSE NOTES



Rent Roll as of : 3/1/2023

PROPERTY ADDRESS:

6224 De Longpre Ave., Los Angeles, CA 90028

APT. #	CURRENT BDR/BTR	CURRENT RENT IN PLACE	PRO FORMA RENT
6224	1+Den /1	\$2,267.00	\$2,500.00
6224 1/4	1 / 1	\$947.37	\$2,300.00
6224 1/2*	1+Den /1	Vacant as of 5/1/2023	\$2,500.00
6224 3/4	1 / 1	\$1,895.00	\$2,300.00
6226	1 / 1	\$1,895.00	\$2,300.00
6226 1/4*	1 / 1	Vacant	\$2,300.00
6226 1/2	1 / 1	\$1,795.00	\$2,300.00
6226 3/4	1 / 1	\$1,995.00	\$2,300.00
Laundry Income:		\$100.00	
Total Monthly Income:		\$15,694.37	
Annual Gross Income:		\$188,332.44	
Total Proforma Income:		\$226,800.00	
* Units 6224 1/2 & 6226 1/4 will be vacant and rents included are proforma.			

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INCOME & EXPENSE NOTES

ESTIMATED ANNUALIZED OPERATING DATA

Gross Income	\$188,332.44
Parking Income	Included in Rent
Vacancy	3% (\$5,649.97)
Effective Gross Income	\$182,682.47

ESTIMATED ANNUALIZED OPERATING DATA

Taxes	\$34,375.00
Insurance	\$3,800.00
Gas	\$500.00
Electricity, Water, Sewer	\$5,900.00
Trash	\$2,700.00
Building Maintenance	\$3,100.00
Gardening	\$1,200.00
Pest Control	\$850.00

Total Operating Expenses	\$52,425.00
Net Operating Income	\$130,257.47



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