

Silverlake Development Opportunity for 3 Duplexes!

2219 Fair Oak View Terrace
2223 Fair Oak View Terrace
2229 Fair Oak View Terrace



FAIR OAK VIEW TERRACE

Duplex Development

RENDERINGS - View along Fair Oak View Terrace

TAMSTUDIO

Property Overview

Mayelian Group is pleased to present a new development opportunity for the sale at 2219, 2223 and 2229 N. Fair Oaks View Terrace located in the Silver Lake area of Los Angeles. Included in the purchase price are 3 contiguous lots which offer a developer an excellent opportunity to build three spacious duplexes. The tri-level homes range from 2200 sq/ft to 2500 sq/ft each. The project includes a full set of architectural drawings for a 3 and 4 story homes with a combined 14,164 sq/ft of living space built on a combined 16,591 sq/ft lot. The homes offer spectacular views perched over the Silver Lake Hills. Each duplex boasts two 3 bedroom and 2 bath homes with an attached garage and rooftop deck. The development is an ideal project for a developer looking to establish and expand their strategic interest in one of the hip DTLA/Echo Park adjacent areas in Los Angeles. INVESTMENT HIGHLIGHTS: Rents are potentially \$6,500 per unit. Annual rent from each duplex will be potentially \$156,000. The sale value of each duplex will potentially be between \$2.5M to \$3M when the project is complete. An investor will end up with a 3 property portfolio valued potentially between \$7.5M - \$9M.

Silver Lake is one of LA's most desirable and growing neighborhoods abundant with arts, retail, employment centers and top entertainment venues of Los Angeles The duplexes offer tenants a central hub to all that Hollywood and Los Angeles has to offer.

Highlights

Price:	\$1,199,000
Development Type:	3 Duplexes
Style:	3-4 Story Homes
Rentable SF:	±14,164 SF
SF Range: (per home)	2,200 - 2,500 SF
Lot Size:	± 16,591 SF
Rent Potential:	\$6,500
Annual Potential:	\$468,000
APN:	5422-012-016 5422-012-018 5422-012-019

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All data and assumptions regarding financial performance, including that 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 Equity Union Commercial - Encino/Sherman Oaks in compliance with all applicable fair housing and equal opportunity laws.

ALL RENDERINGS / PICTURES SHOWN ARE FOR ILLUSTRATION PURPOSE ONLY:

Note: The renderings and drawings is an artistic interpretation of the design. It is not meant to be an exact rendition. Some items may not be standard and/or represent an exact symbol. Exact terrain grading may differ.

All artist's or architectural renderings, sketches, graphic materials, prices, simulated views, site and floor plans, specifications, terms, conditions, statements, features, dimensions, amenities, existing or future views and photos depicted or otherwise described herein are proposed and conceptual only, and are based upon preliminary development plans, which concepts continue to evolve, and as such are subject to withdrawal, revisions and other changes, without notice, as provided in the the offering memorandum.

All figures and information are approximate, including furnishings, appliances, and color schemes are represented for illustration purposes only to assist the purchaser in visualizing the sites and units and the Project in whole, and may not be accurately depicted and may be changed at any time.

The figures and information should not be relied upon as representations, express or implied, of the final detail of the proposed improvements. All improvements, designs and construction are subject to first obtaining the appropriate local permits and approvals for same. Any features described for the residences are representative only, and the Developer reserves the right to modify, revise, substitute or withdraw any or all of same features, materials and equipment depicted in the sites, units and Project in its sole discretion and without prior notice. Without limiting the generality of the foregoing, Developer reserves the right to substitute any of the foregoing with items of similar or better value, in Developer's opinion. Dimensions and square footage are approximate and may vary with actual construction.

Interior photos may depict options and upgrades that are not representative of standard features and may not be available for all model types, and all depictions of furniture, plumbing fixtures, appliances, counters, soffits, floor coverings and other matters of detail, including, without limitation, items of finish and decoration, are are conceptual only and are not necessarily included in each unit.

Any view shown is for illustrative purposes only, and does not depict the buildings and landscaping for neighboring properties. The developer does not represent or warrant that the actual views from the units will be in conformance with the views shown, or that any existing views will not be obstructed in the future. Prospective purchasers are advised that: (a) there are no protected views in the project, and units are not assured the existence of or unobstructed continuance of any particular view; (b) any view from a unit is not intended as part of the value of the unit, and is not guaranteed, and the developer makes no representation or warranty regarding the effect of the view on the value of the unit; and (c) any future development, construction, landscaping, growth of trees or other installation or improvements by the developer or other owners, or owners of property in the vicinity of the project, may impair the view from the unit.

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

SECTION I

Photos







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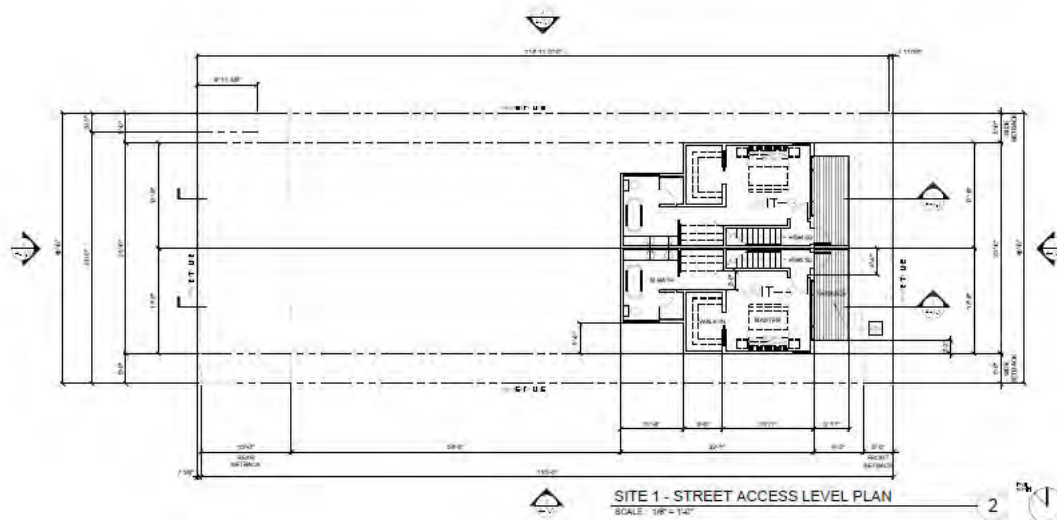
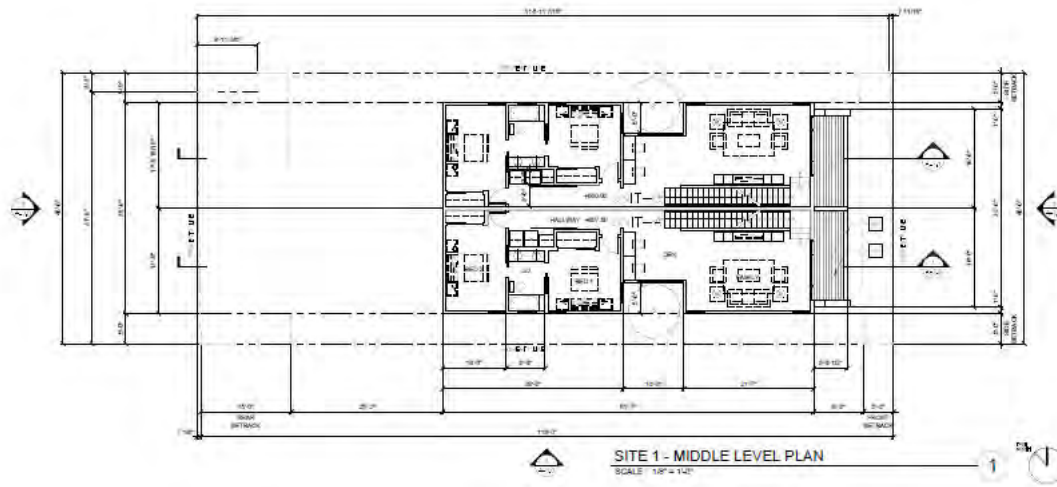
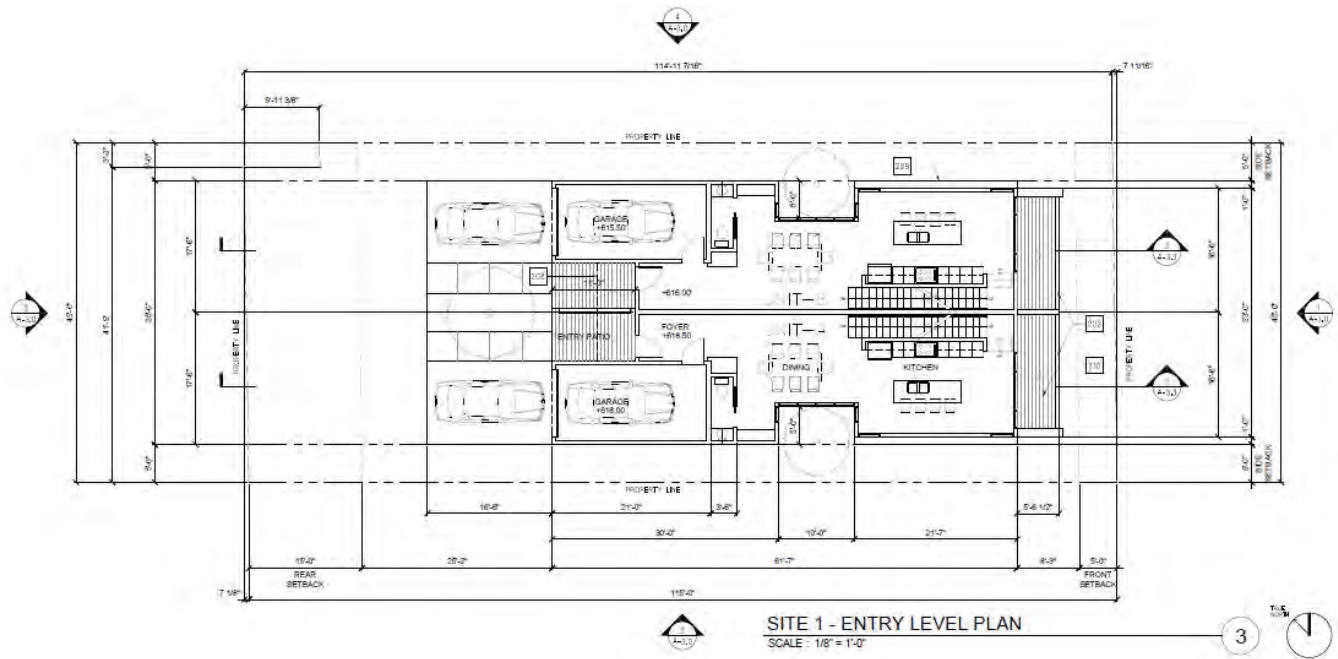
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SECTION II

Plans



Click here for [Floor Plans](#) of the three parcels.



Click here for [ZIMAS](#) of the three parcels.



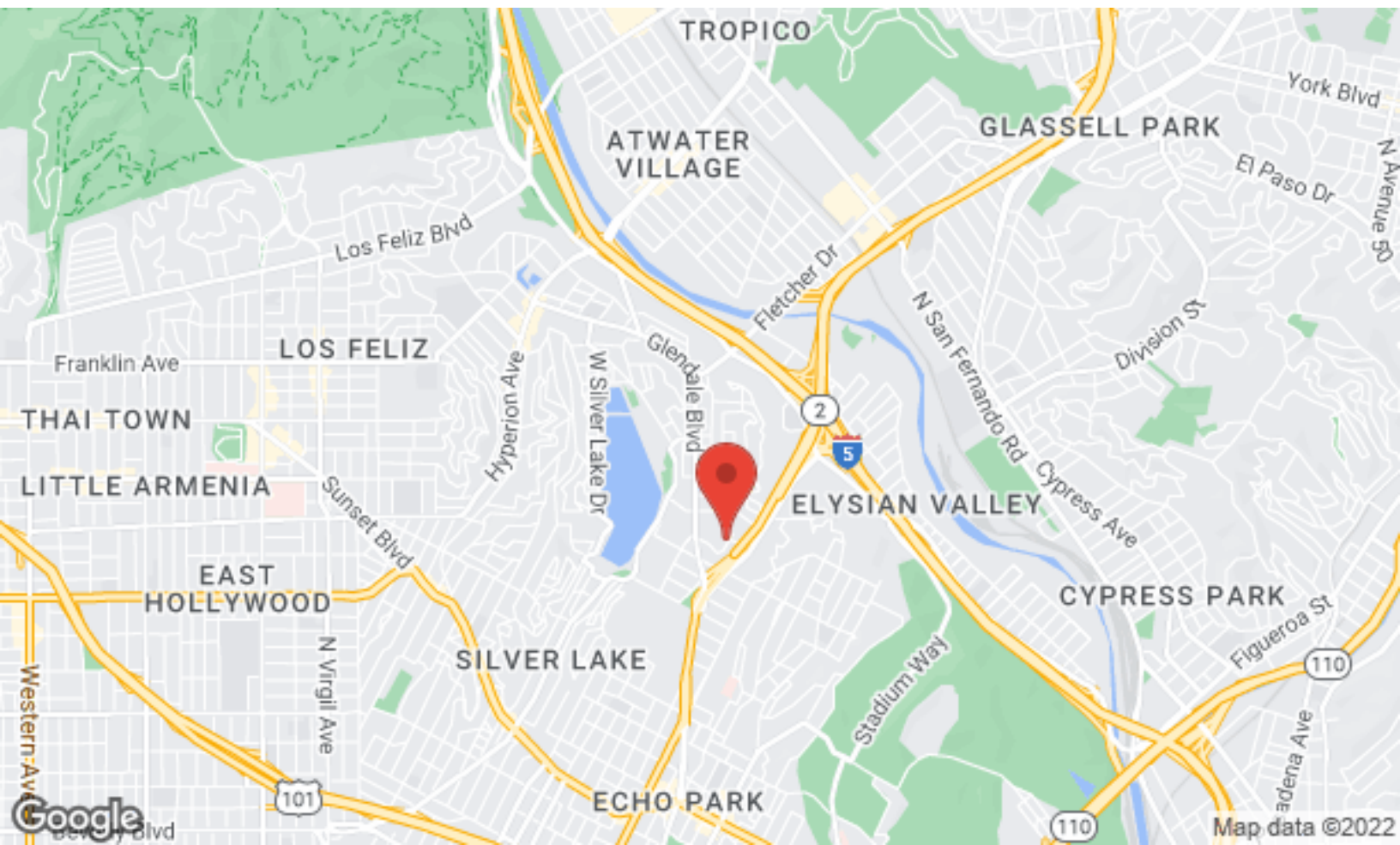
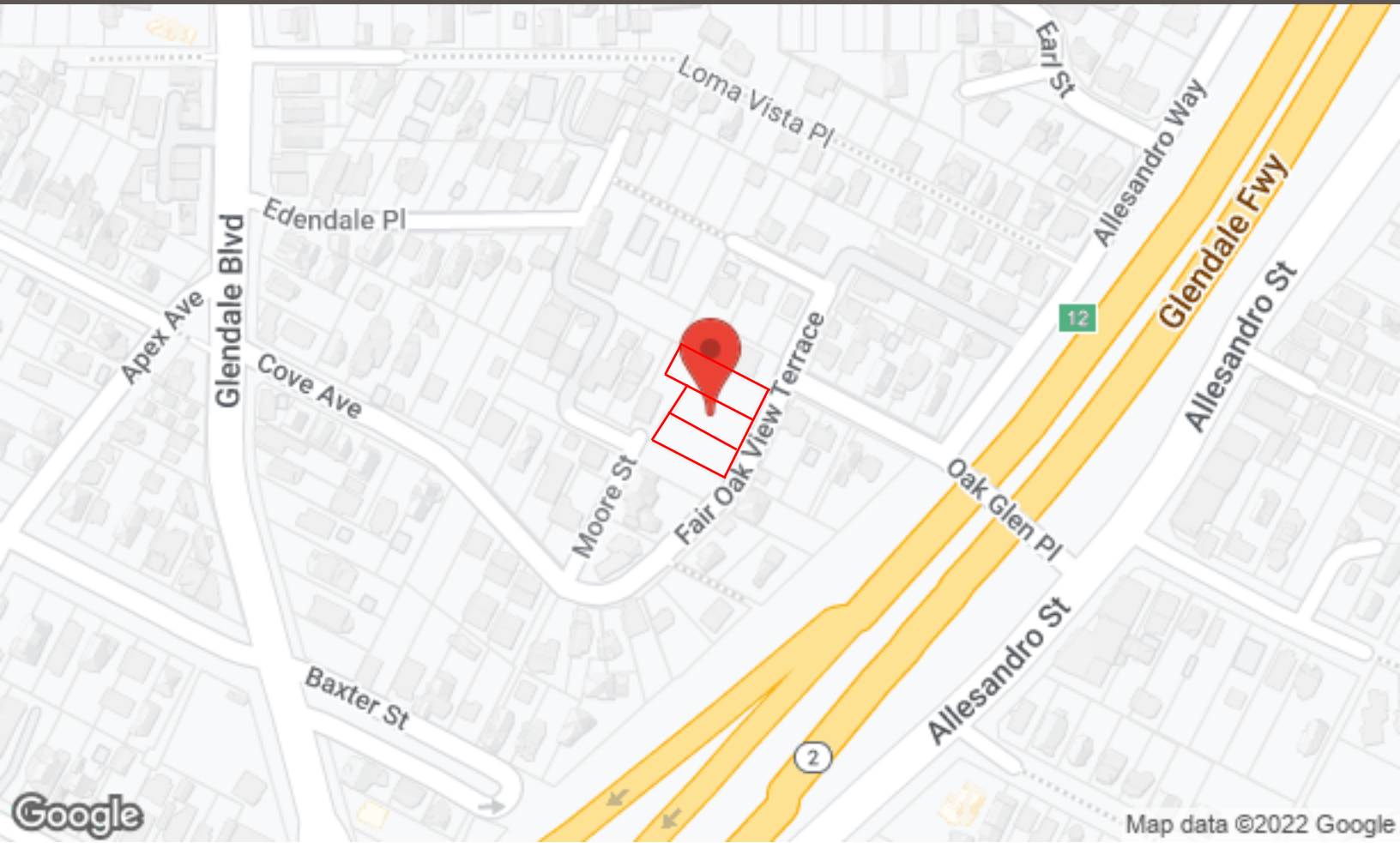
SECTION III

Maps / Demographics



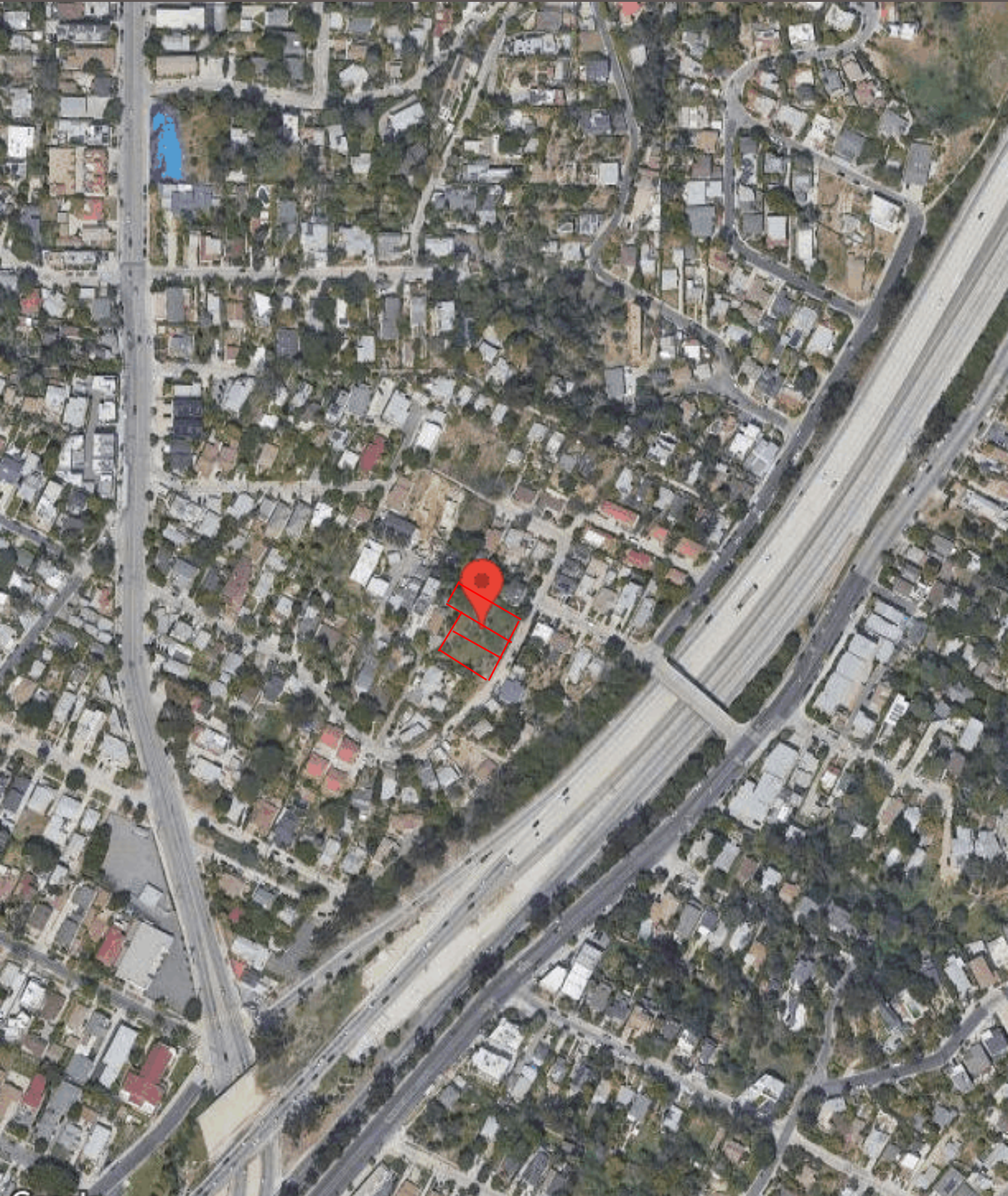
LOCATION MAPS

Development Opportunity for 3 Duplexes
2223 Fair Oak View Terrace | Los Angeles, CA 90039



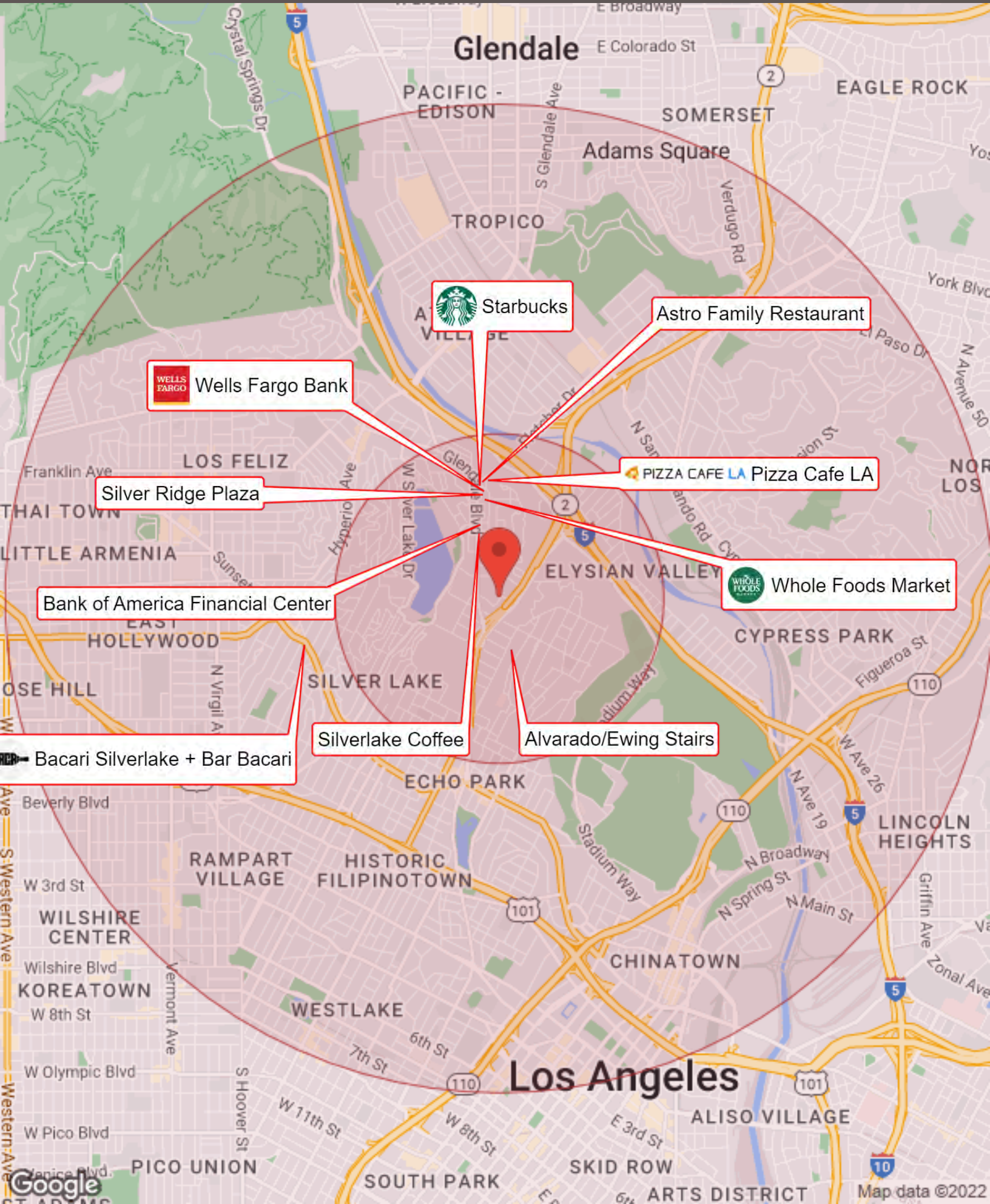
AERIAL MAP

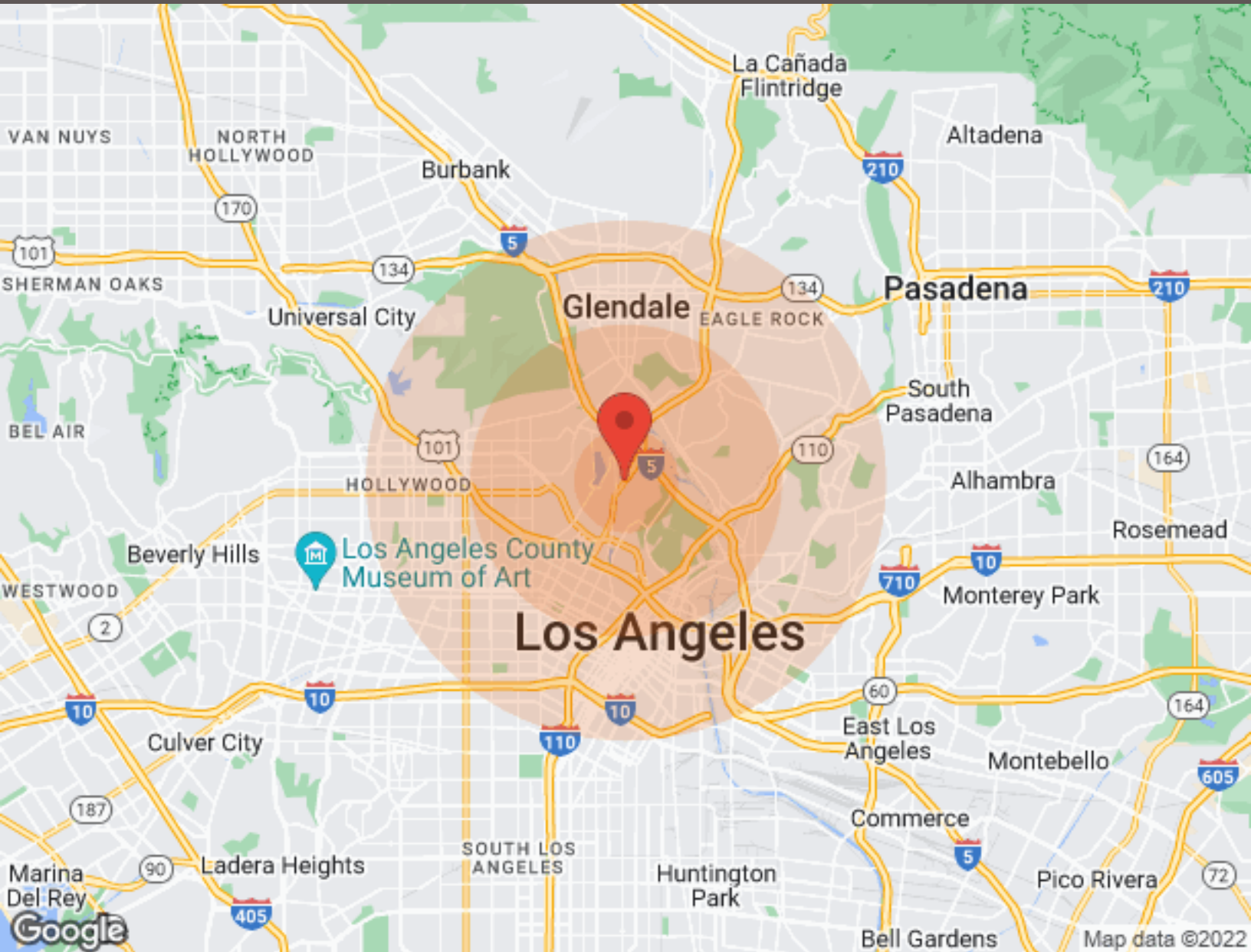
Development Opportunity for 3 Duplexes
2223 Fair Oak View Terrace | Los Angeles, CA 90039



BUSINESS MAP

Development Opportunity for 3 Duplexes
2223 Fair Oak View Terrace | Los Angeles, CA 90039

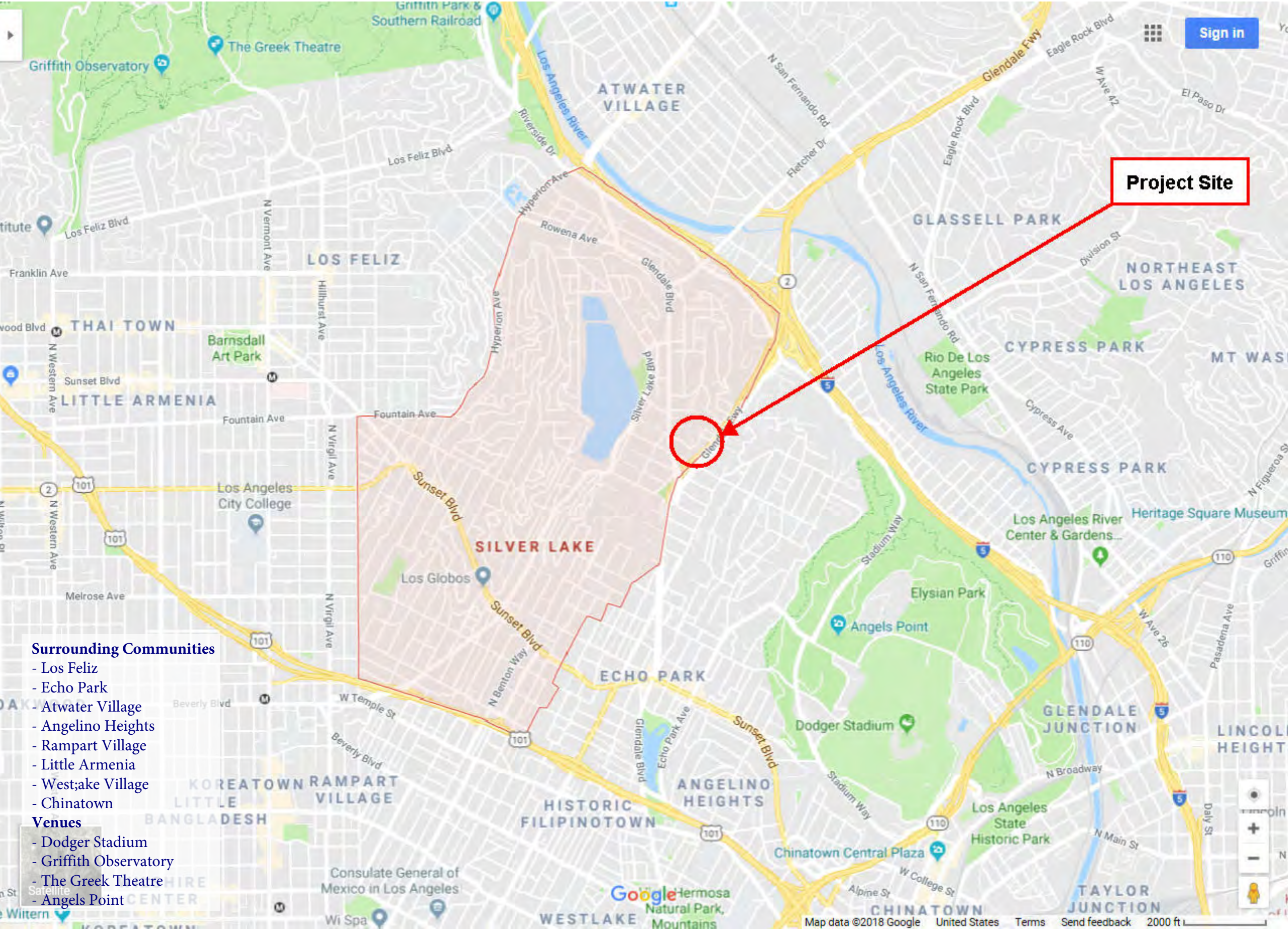




Population	1 Mile	3 Miles	5 Miles
Male	14,248	213,451	549,256
Female	12,925	201,929	520,178
Total Population	27,173	415,380	1,069,434
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	3,951	68,703	181,004
Ages 15-24	2,472	44,845	118,240
Ages 55-64	4,043	50,039	127,247
Ages 65+	4,265	58,673	148,831
Race	1 Mile	3 Miles	5 Miles
White	16,390	177,334	473,888
Black	289	11,786	36,437
Am In/AK Nat	25	1,557	3,261
Hawaiian	1	78	105
Hispanic	12,116	240,835	614,869
Multi-Racial	13,188	286,050	726,768

Income	1 Mile	3 Miles	5 Miles
Median	\$66,510	\$42,167	\$39,602
< \$15,000	1,048	28,401	78,942
\$15,000-\$24,999	1,106	23,469	58,816
\$25,000-\$34,999	1,109	18,840	47,832
\$35,000-\$49,999	1,067	20,656	54,966
\$50,000-\$74,999	1,949	23,593	61,207
\$75,000-\$99,999	1,259	13,521	32,434
\$10,000-\$149,999	1,608	12,554	31,533
\$150,000-\$199,999	913	5,160	11,613
> \$200,000	1,071	4,599	11,455

Housing	1 Mile	3 Miles	5 Miles
Total Units	12,743	167,065	433,419
Occupied	11,928	155,829	401,244
Owner Occupied	5,481	32,358	86,095
Renter Occupied	6,447	123,471	315,149
Vacant	815	11,236	32,175



Sign in

Project Site

Surrounding Communities

- Los Feliz
- Echo Park
- Atwater Village
- Angelino Heights
- Rampart Village
- Little Armenia
- Westlake Village
- Chinatown

Venues

- Dodger Stadium
- Griffith Observatory
- The Greek Theatre
- Angels Point



SECTION IV

Sale Comparables



10:
11:
12:
13:

Of Units With:

- Separate Electric:
- Gas Meters:
- Water Meters:
- Carpet:
- Dishwasher:
- Disposal:
- Drapes:
- Patio:
- Ranges:
- Refrigerator:
- Wall AC:

Additional Information

- Standard sale
- C09 - Beverlywood Vicinity area
- Los Angeles County
- Parcel # 4305008006

Anie Mayelian

State License #: 00778825
Cell Phone: 818-915-9118
Fax: 818-514-2424

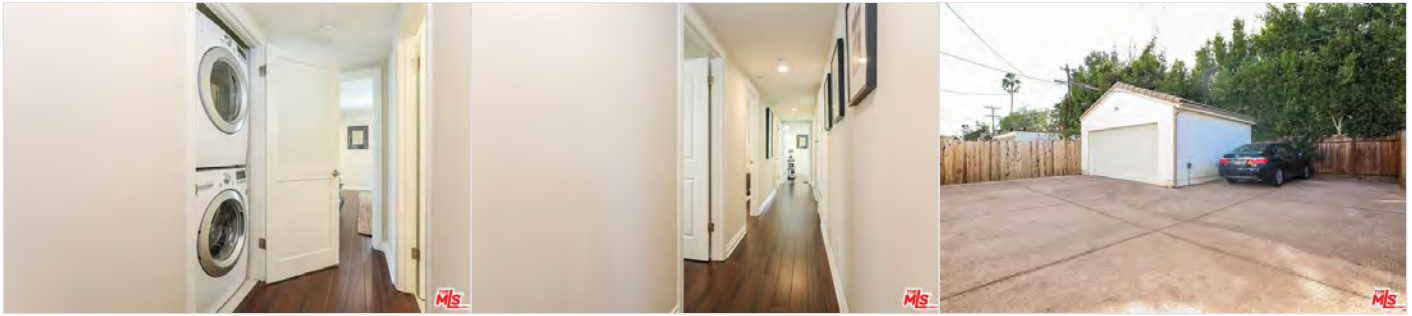
Equity Union

State License #: 01811831
16820 Ventura Blvd.
Encino, 91436

Click arrow to display photos







CUSTOMER FULL: Residential Income LISTING ID: 21698924

Printed: 05/26/2022 4:45:43 PM

Closed •

List / Sold:

\$2,750,000/\$2,475,000 ↑

161 days on the market

Listing ID: PW21098850

1106 W 41st St • Los Angeles 90037

2 units • \$1,375,000/unit • 5,194 sqft • 6,405 sqft lot • \$476.51/sqft • Built in 2021

Martin Luther King Js Blvd to Walton Ave.



Welcome to 1106 W 41st Street. This BRAND NEW CONSTRUCTION is now finished. This ground up duplex is located just minutes from the University of Southern California (USC) and makes for excellent off-campus student housing. This property offers approximately 5,194 of rentable square feet. The attached units both have 8 rooms and 8 bathrooms as well as kitchen, living area, and laundry area each. So there are a total of 16 individual rooms all with their private bathrooms and showers. Rooms come with bed frame, desk and closet. A couple of rooms have a small balcony. The builder has focussed on making the living areas spacious and bright. Kitchen and living area have a great lay-out and come with stainless steel appliances. The inside sprinkler system makes for a safe environment. Livingroom space and kitchen is furnished and has basic kitchen-ware which is included in the sale. There is a gated driveway as well. Of course this brand new building has forced air and heat, a great HVAC system and tankless water heaters. The 3 attached carports and ample parking are behind the gate. This is truly a great investment opportunity to add to your portfolio.

Facts & Features

- Sold On 01/06/2022
- Original List Price of \$2,390,000
- 1 Buildings
- Levels: Two
- 3 Total parking spaces
- 3 Total carport spaces
- Cooling: Central Air
- Heating: Central
- Laundry: Inside
- \$198000 Gross Scheduled Income
- \$175600 Net Operating Income
- 2 electric meters available
- 2 gas meters available
- 2 water meters available

Interior

Exterior

- Lot Features: Front Yard
- Sewer: Public Sewer

Annual Expenses

- Total Operating Expense: \$23,400
- Electric:
- Gas:
- Furniture Replacement:
- Trash: \$0
- Cable TV:
- Gardener:
- Licenses:
- Insurance: \$0
- Maintenance: \$3,600
- Workman's Comp:
- Professional Management:
- Water/Sewer:
- Other Expense:
- Other Expense Description:

Unit Details

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA
1:	1	8	8	0	Partially	\$8,400	\$8,400	\$8,400
2:	1	8	8	0	Partially	\$8,100	\$8,100	\$8,100

Of Units With:

- Separate Electric: 2
- Gas Meters: 2
- Water Meters: 2
- Carpet:
- Dishwasher: 2
- Disposal:

- Drapes:
- Patio:
- Ranges: 2
- Refrigerator: 2
- Wall AC:

Additional Information

- Standard sale

- 699 - Not Defined area
- Los Angeles County
- Parcel # 5020019002

Anie Mayelian

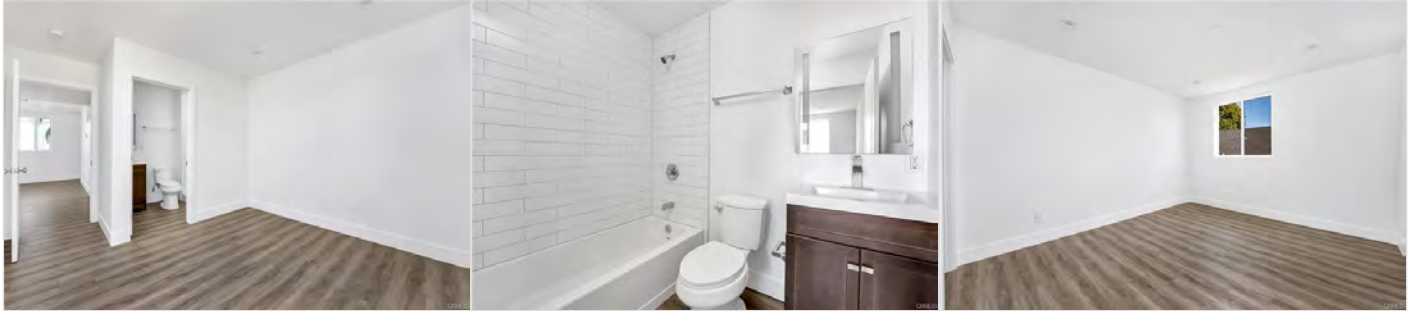
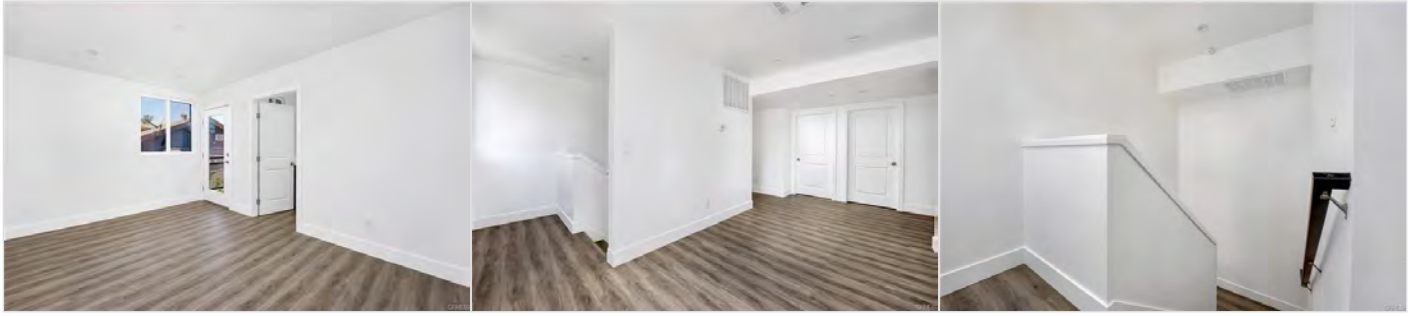
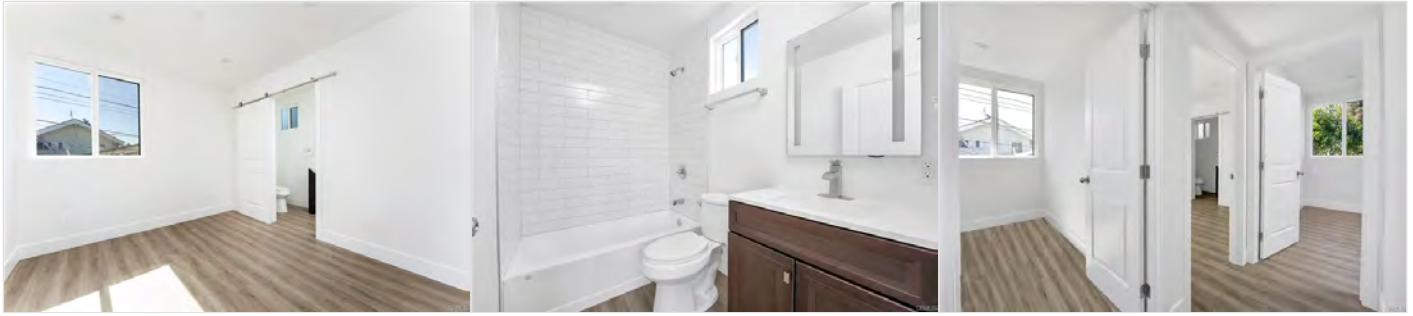
State License #: 00778825
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Equity Union

State License #: 01811831
 16820 Ventura Blvd.
 Encino, 91436

Click arrow to display photos







CUSTOMER FULL: Residential Income LISTING ID: PW21098850

Printed: 05/26/2022 4:45:43 PM

Search Criteria

Property Type is 'Residential Income'
Standard Status is one of 'Active', 'Act Under Contract', 'Pending'
Standard Status is 'Closed'
Contract Status Change Date is 05/26/2022 to 05/26/2021
City is 'Los Angeles'
Number Of Units Total is 2
Year Built is 2010+
Building Area Total is 3000+
Selected 3 of 39 results.

SECTION V

Rent Comparables



Active •

\$3,350,000

4343 CLARISSA Ave • Los Angeles 90027

28 days on the market

2 units • **\$1,675,000/unit** • **4,660 sqft** • **5,547 sqft lot** • **\$718.88/sqft** • **Built in 2019**

Listing ID: 22151125

North of Franklin, South of Los Feliz Blvd, East of Hillhurst



Rare modern industrial duplex in the heart of Los Feliz, just a short distance from all the shops, dining and entertainment on Hillhurst Ave. This is not your typical newer construction project and will satisfy the needs of the most discerning clientele. Exceptional thought and creativity went into every square inch of these incredible spaces. Soaring ceilings, exposed ducting, piping and steel beams, antique brick veneer accents, concrete and distressed wood flooring, matte black and aged brass fixtures and Carrara marble counters blend seamlessly together to create designer showplaces unlike anything else available on the market today. Front unit has accordion doors, multiple terraces and views of the city skyline. Rear unit has a large, private and hedged patio. Two original pieces of work by renowned graffiti artist Defer have been implemented into the design, one as part of the front exterior facade and the second as an accent wall in the front unit's dining area. Condo plan has also been recorded for the property, allowing an owner to separate the units. Front unit (4343) will be vacant on June 1st, providing an additional opportunity to live in one unit while collecting \$7,000/month in rental income from the rear unit (4345). All utilities are individually metered. Four-car garage is shared, providing two covered tandem spaces for each unit, plus one driveway space. Front unit has direct access from the garage. This is an incredibly rare investment opportunity that's not to be missed.

Unit Details

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA
1:	1	2	3		Unfurnished	\$7,750	\$7,750	\$8,000
2:	1	2	3		Unfurnished	\$7,000	\$7,000	\$7,250
3:								
4:								



Active •

\$2,699,000 ↓

1205 Manzanita St • Los Angeles 90029

21 days on the market

2 units • \$1,349,500/unit • 3,410 sqft • 4,799 sqft lot • \$791.50/sqft • Built in 2020

Listing ID: SR22093997

Manzanita between Sunset & Fountain Ave.



Welcome to this Gorgeous, Newly constructed, Contemporary Modern Masterpiece. Two Beautiful Tri-level detached Townhomes, each with its own address and both composed of 3BD+3.5BA. The front unit, 1205 Manzanita St. consists of 1,667 sqft of living spaces, while the back unit, 1207 Manzanita St. has 1,743 sqft of living space. These remarkable homes have slightly different layouts upon entrance, open floor plans with 8ft high ceilings throughout, Italian Oak/Travertine Tile Floors, recessed lighting, Laundry Areas, Nest technology, and Patios and balconies on every level. The inviting Chefs kitchens feature Quartz countertops, Stainless steel appliances, and tons of cabinet space. Front Residence embodies a whole 2nd floor Master Suite, with Master Bath w/his/hers vanity, walk-in closet and room steps out to a Serene Patio perfect to relax & unwind. The 3rd floor brings you to bedrooms 2 & 3, each with its own private bathroom and Balcony, facing the front of the home. In the back residence 2nd floor, you will find Master Bedroom with own private Patio/balcony, Breathtaking master bathroom and walk-in closet. The spacious 2nd bedroom steps out to bathroom with gorgeous shower accents. Up the stairs to the 3rd floor, you will find the 2nd master bedroom with own master bath, private balcony, and an entryway to the 3rd floor Lounging Patio. Although it is tucked away in a quiet residential neighborhood, it is still situated just steps away from the Trendy Sunset Junction, Dining, and shopping. Minutes from Hollywood, and the Griffith Park Observatory. Perfect opportunity to live in one home and rent out the other. Must see to Appreciate. Don't miss out on this Beauty.

Unit Details

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA
1:	1	3	4	2	Negotiable	\$7,500	\$7,500	\$7,500
2:	1	3	4	2	Negotiable	\$6,200	\$6,200	\$6,200



Pending •

\$4,800,000

816 Robnson • Los Angeles 90027

47 days on the market

2 units • \$2,400,000/unit • 7,554 sqft • 7,287 sqft lot • \$635.42/sqft • Built in 2022

Listing ID: 22119871

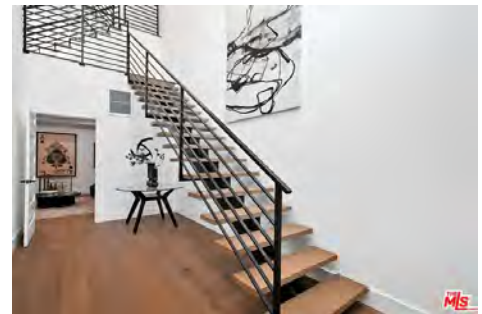
USE GOOGLE MAPS



The ultimate compound - 2 brand new 3,800+ sq ft detached Modern homes with city views in Silver Lake. Projected rents of \$31K+ per month made perfect for the owner/user or investor. Each home boasting 4 bedrooms + Media/Office and perfectly sited for jaw dropping views from the main living areas, primary suites and enormous private roof decks. Walls of glass and natural light interplay with a scale and volume rarely seen. Grand foyers, dramatic double height ceilings, 4 en-suite bedrooms each and flexible media room/office/gym space all steps from the action on Sunset Blvd close by. Primary Retreats with luxurious spa-like bathroom featuring rainfall shower, soaking tub and dual sink and enormous walk-in closets. The private roof deck with dazzling 360 degree city and mountain views is one of the largest in the city and is ready for al fresco dining, BBQ's and grand scale entertaining. Separately metered for gas, water and electric. 2 private garages plus abundant off street parking.

Unit Details

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA
1:	1	4	5		Unfurnished	\$0	\$0	\$14,500
2:	1	4	5		Unfurnished	\$0	\$0	\$16,500
3:								
4:								



SECTION VI

Agent Information





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DRE: 00778825

Anie is the founder and director of Mayelian Group. With over 30 years in the real estate business, Anie has sold and closed many transactions and has consistently been a top producer and award winner. Anie's exclusive specialization in multifamily property sales enables her to provide the highest level of service to property owners and investors with superior market knowledge, strategic property positioning and expertise in property valuation.

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