

9017 Harratt Street

West Hollywood CA, 90069

Price: \$4,100,000



Property Highlights

- Charming, well maintained 8 Unit apartment building
- Prime West Hollywood location just off Sunset Boulevard in the heart of the famous Sunset Strip
- Individually metered for gas & electric
- Gas shut offs are installed
- 8 open parking spots behind the property
- Does NOT require seismic retrofitting
- Walkscore 86 with trendy shopping, dining, & nightlife
- Located just on the border of Beverly Hills and West Los Angeles
- Great opportunity to add value in a prime location

West Hollywood, CA 90069

FRANCYNE LAMBERT

Vice President
310.720.9299
francyne@lambertinc.com
DRE# 00827267, CA

CARL LAMBERT

President
310.663.6030
carl@Lambertinc.com
DRE# 00860625, CA



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FRANCYNE LAMBERT

Vice President
310.720.9299
francyne@lambertinc.com
DRE# 00827267, CA

CARL LAMBERT

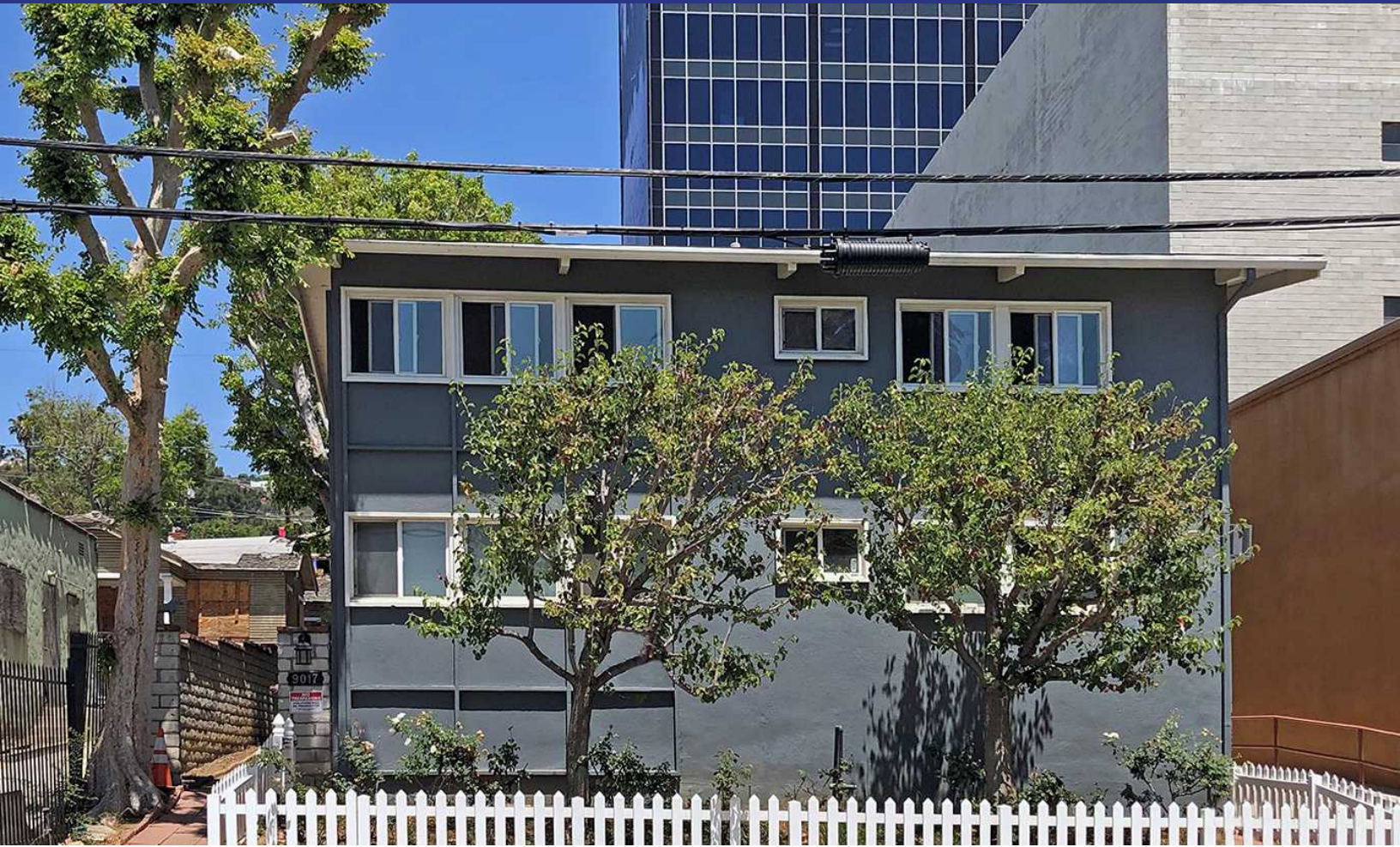
President
310.663.6030
carl@Lambertinc.com
DRE# 00860625, CA

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PROPERTY PHOTOS

Harratt Street
9017 Harratt Street | West Hollywood, CA 90069



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INVESTMENT DETAILS

Harratt Street
9017 Harratt Street | West Hollywood, CA 90069

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Analysis

Analysis Date August 2021

Property

Property Type Multifamily
Property Harratt Street
Address 9017 Harratt Street
City, State West Hollywood, CA 90069
Year Built 1953

Purchase Information

Purchase Price \$4,100,000
Units 8
Total Rentable SF 5,312
Lot Size 7,500 sf

Income & Expense

Gross Operating Income \$210,784
Monthly GOI \$17,565
Total Annual Expenses (\$63,325)
Monthly Expenses (\$5,277)

Financial Information

All Cash

Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
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RENT ROLL

Harratt Street
9017 Harratt Street | West Hollywood, CA 90069

UNIT #	BEDS	BATHS	RENTS	Move In
1	1	1.0	\$ 1,906.00	08/01/2021
2	1	1.0	\$ 1,140.46	06/01/2005
3	1	1.0	\$ 2,156.00	09/09/2019
4	2	1.0	\$ 4,000.00 *	Vacant
5	1	1.0	\$ 1,924.81	05/01/2012
6	1	1.0	\$ 1,981.00	09/01/2021
7	1	1.0	\$ 1,956.00	09/01/2021
8	2	1.0	\$ 2,401.00	05/15/2021
Laundry - Owned			\$ 100.00	
Total Monthly Income:			\$ 17,565.27	
Total Annual Income:			\$ 210,783.24	

*Vacant Unit Projected Rent \$4000





Investment Summary

Price	\$4,100,000
Year Built	1953
Units	8
Price/Unit	\$512,500
RSF	5,312
Price/RSF	\$771.84
Lot Size	7,500 sf
Floors	2
APN	4340-026-008
Cap Rate	3.6%
Market Cap Rate	5.51%
GRM	19.45
Market GRM	14.12

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
1 Bedroom 1 Bath	6	\$1,844	\$11,064	\$2,700	\$16,200
2 Bedroom 1 Bath	2	\$3,201	\$6,401	\$4,000	\$8,000
Totals	8		\$17,465		\$24,200

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$209,584	\$290,400
- Less: Vacancy	\$0	\$0
+ Misc. Income	\$1,200	\$0
Effective Gross Income	\$210,784	\$290,400
- Less: Expenses	(\$63,325)	(\$64,525)
Net Operating Income	\$147,459	\$225,875

Annualized Expenses

Description	Actual	Market
Pest Control	\$532	\$532
Landscaping	\$1,200	\$1,200
Insurance	\$5,049	\$5,049
Licenses & Permits	\$711	\$711
Supplies	\$592	\$592
Unit Registration	\$1,152	\$1,152
Taxes	\$49,200	\$50,400
Utilities	\$4,889	\$4,889
Total Expenses	\$63,325	\$64,525
Expenses Per RSF	\$11.92	\$12.15
Expenses Per Unit	\$7,916	\$8,066

Proforma Notes

*Actual Rents are an average based on unit mix





Sale Price	\$4,100,000	Units	6	Unit Type	1 Bedroom 1 Bath
Units	8		2		2 Bedroom 1 Bath
Price/Unit	\$512,500				
Price/SF	\$771.84				
Lot Size	7,500				
Cap Rate	3.6%				
GRM	19.45				
Year Built	1953				

Harratt Street

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1	Sale Price	\$3,700,000	Units	2	Unit Type	1 Bedroom 1 Bath
	Units	8		6		2 Bedroom 1.5 Bath
	Price/Unit	\$462,500				
	Price/SF	\$460.89				
	Lot Size	6,748				
	Cap Rate	3.54%				
	GRM	18.3				
	Year Built	1965				
	Sale Date	10/21/2021				

939 N Alfred St

939 North Alfred Street, West Hollywood, CA 90069



2	Sale Price	\$3,500,000	Units	7		
	Units	7				
	Price/Unit	\$500,000				
	Price/SF	\$323.62				
	Lot Size	6,490				
	Cap Rate	3.07%				
	GRM	19.2				
	Year Built	1962				
	Sale Date	9/17/2021				

1004 N Alfred St

1004 North Alfred Street, Los Angeles, CA 90069



SALE COMPARABLES

Harratt Street
9017 Harratt Street | West Hollywood, CA 90069

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1260 N Flores St

1260 North Flores Street, West Hollywood, CA 90069

Sale Price	\$2,925,000	Units	5	Unit Type	Studio/Efficiency
Units	5				
Price/Unit	\$585,000				
Price/SF	\$439.98				
Lot Size	9,213				
Cap Rate	3.36%				
GRM	17.6				
Year Built	1925				
Sale Date	3/25/2022				

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943 Hancock Ave

943 Hancock Avenue, West Hollywood, CA 90069

Sale Price	\$4,540,000	Units	10	Unit Type	1 Bedroom 1 Bath
Units	10				
Price/Unit	\$454,000				
Price/SF	\$996.71				
Lot Size	11,761				
Cap Rate	1.9%				
Sale Date	2/4/2022				

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1244 Larrabee St

1244 Larrabee Street, West Hollywood, CA 90069

Sale Price	\$5,500,000	Units	9	Unit Type	2 Studio/Efficiency
Units	9				
Price/Unit	\$611,111				
Price/SF	\$1,394.52				
Lot Size	7,026				
Year Built	1930				



SALE COMPARABLES

Harratt Street
9017 Harratt Street | West Hollywood, CA 90069

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923 Westbourne Dr

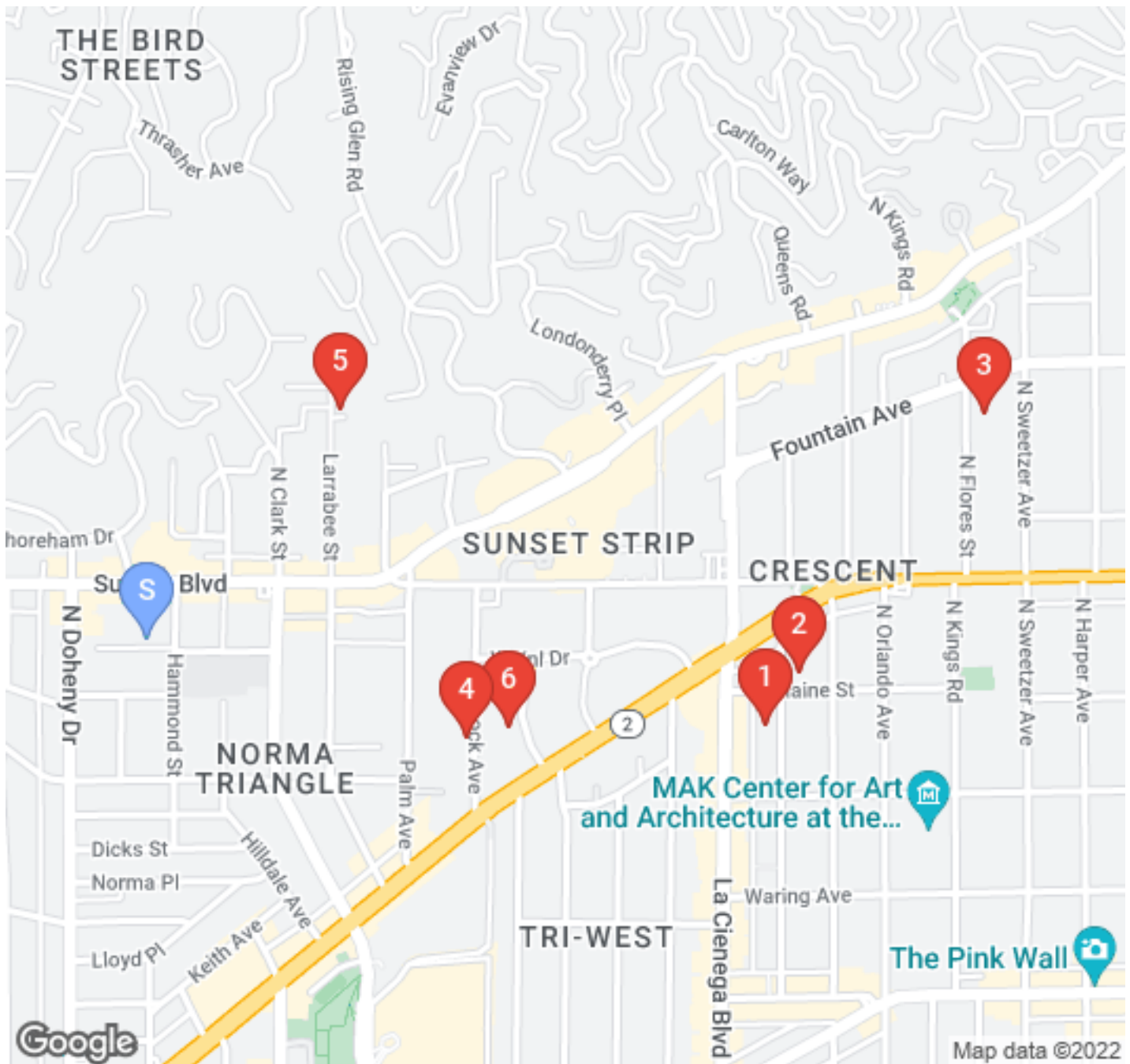
923 Westbourne Drive, West Hollywood, CA 90069

Sale Price	\$2,662,500	Units	4	Unit Type	1 Bedroom 1 Bath
Units	6		2		2 Bedroom 2 Bath
Price/Unit	\$443,750				
Price/SF	\$575.55				
Lot Size	7,405				
Cap Rate	3.71%				
GRM	16.7				
Year Built	1948				
Sale Date	12/28/2021				



SALE COMPARABLES

Harratt Street
9017 Harratt Street | West Hollywood, CA 90069



- S** 9017 Harratt Street
West Hollywood, CA, 90069
\$4,100,000
- 3** 1260 North Flores Street
West Hollywood, CA, 90069
\$2,925,000
- 6** 923 Westbourne Drive
West Hollywood, CA, 90069
\$2,662,500

- 1** 939 North Alfred Street
West Hollywood, CA, 90069
\$3,700,000
- 4** 943 Hancock Avenue
West Hollywood, CA, 90069
\$4,540,000

- 2** 1004 North Alfred Street
Los Angeles, CA, 90069
\$3,500,000
- 5** 1244 Larrabee Street
West Hollywood, CA, 90069
\$5,500,000



RENT COMPARABLES

Harratt Street
9017 Harratt Street | West Hollywood, CA 90069



Avg \$3.29
RSF 5,312
Occupancy 100%
Units 8
Year Built 1953

Units	Unit Type	Avg Rent
6	1 Bedroom 1 Bath	\$1,844
2	2 Bedroom 1 Bath	\$3,201

Harratt Street

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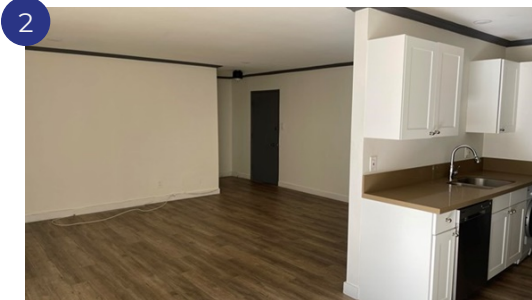


Avg \$2,499.00
RSF 750
Occupancy 100%
Units N/A
Year Built 1960

Units	Unit Type	Avg Rent
1	1 Bedroom 1 Bath	

929 N San Vicente #2

929 North San Vicente Boulevard, West Hollywood, CA 90069



Avg \$2,500.00
RSF 703
Occupancy 100%
Units N/A
Year Built 1963

Units	Unit Type	Avg Rent
1	1 Bedroom 1 Bath	

960 Larrabee St #213

960 Larrabee Street, West Hollywood, CA 90069



RENT COMPARABLES

Harratt Street
9017 Harratt Street | West Hollywood, CA 90069

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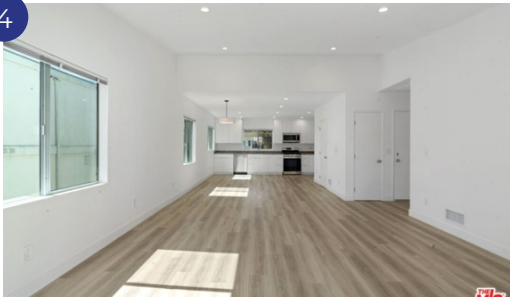
Avg \$2,900.00
RSF 624
Occupancy 100%
Units N/A
Year Built 1940

Units	Unit Type	Avg Rent
1	1 Bedroom 1 Bath	

8858 Cynthia St

8858 Cynthia Street, West Hollywood, CA 90069

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Avg \$4,250.00
RSF 1,320
Occupancy 100%
Units N/A
Year Built 1920

Units	Unit Type	Avg Rent
1	2 Bedroom 1 Bath	

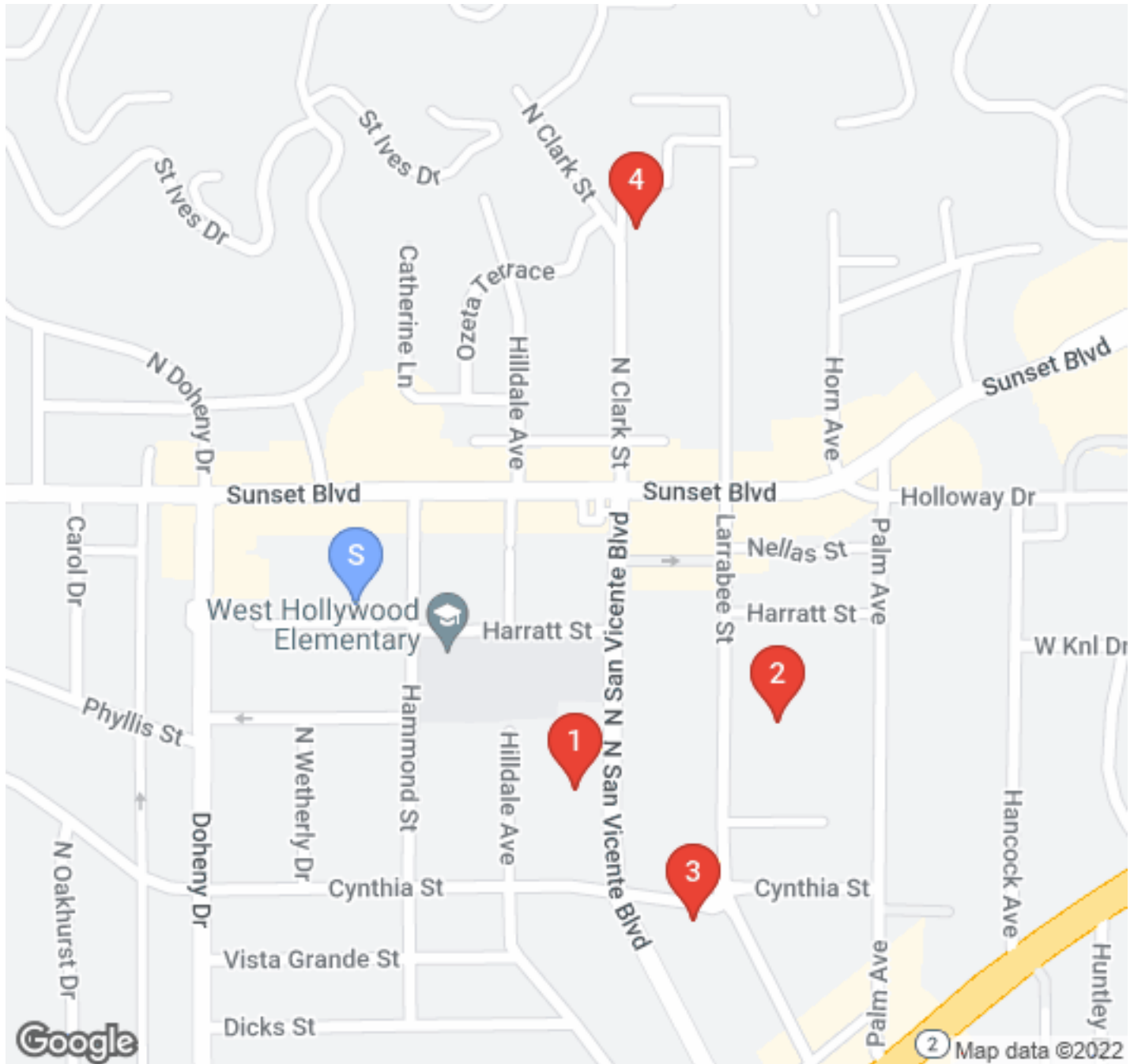
1260 Ozeta Ter #1260

1260 Ozeta Terrace, West Hollywood, CA 90069



RENT COMPARABLES

Harratt Street
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S 9017 Harratt Street
West Hollywood, CA, 90069

1 929 North San Vicente
West Hollywood, CA, 90069

2 960 Larrabee Street
West Hollywood, CA, 90069

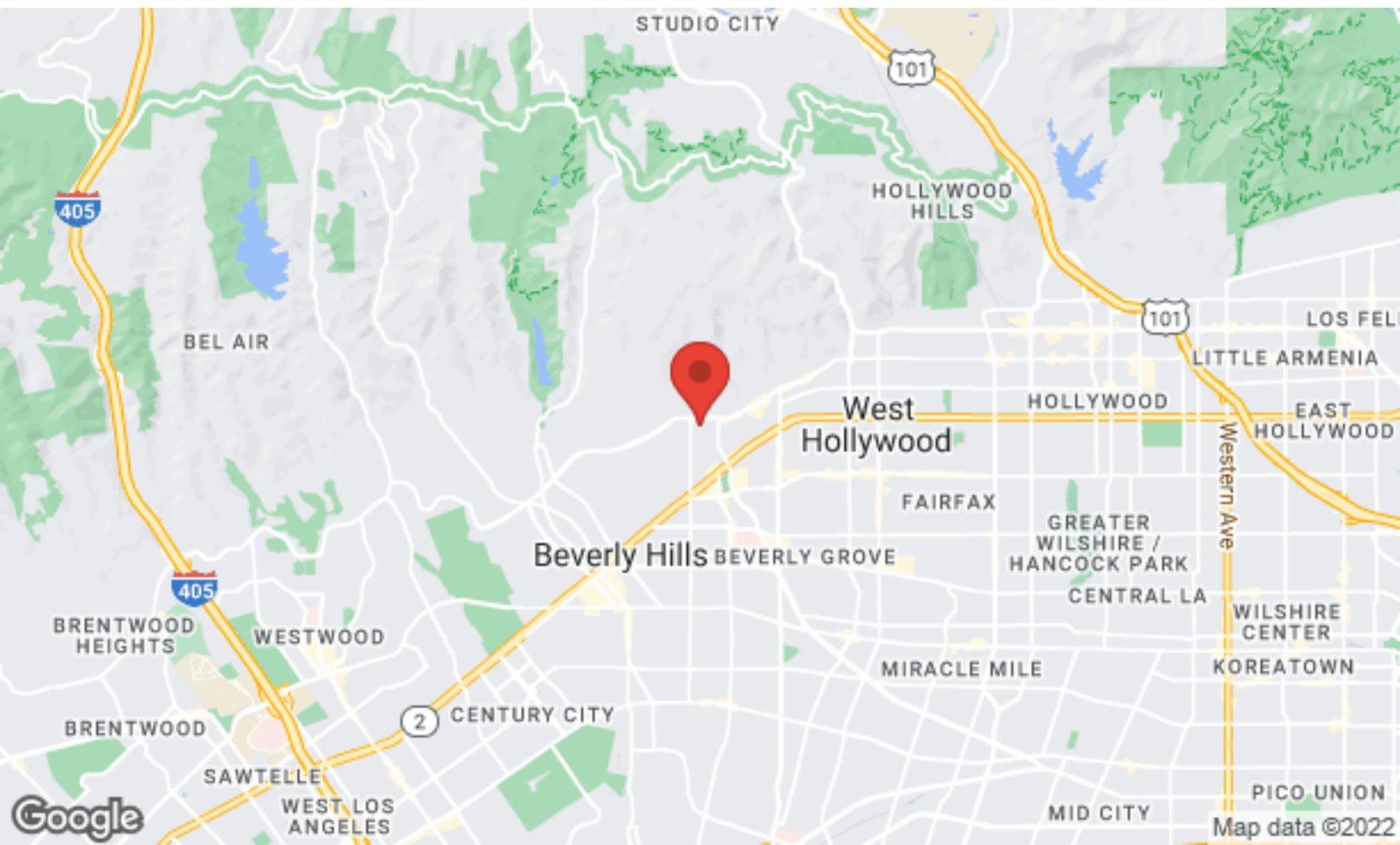
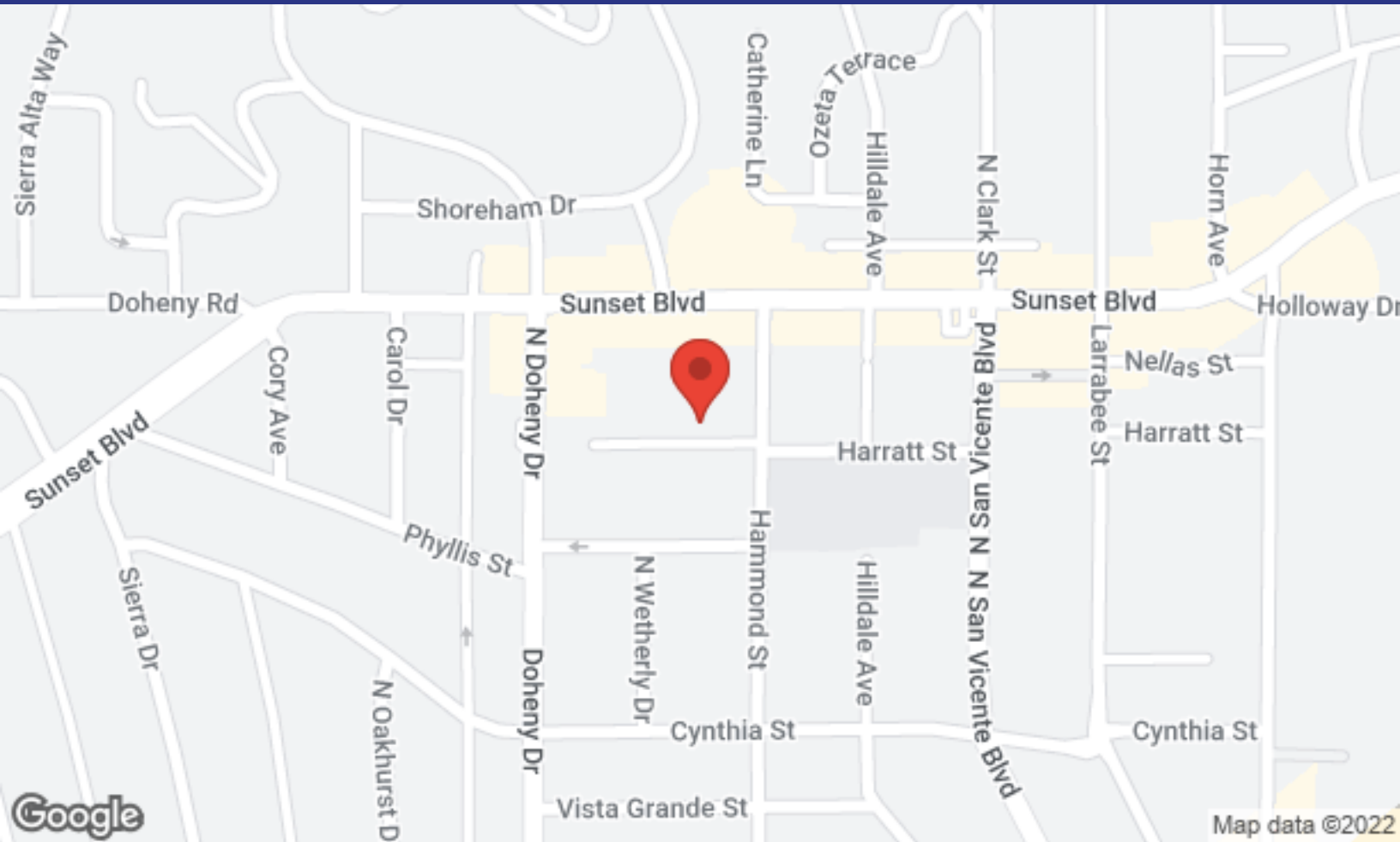
3 8858 Cynthia Street
West Hollywood, CA, 90069

4 1260 Ozeta Terrace
West Hollywood, CA, 90069



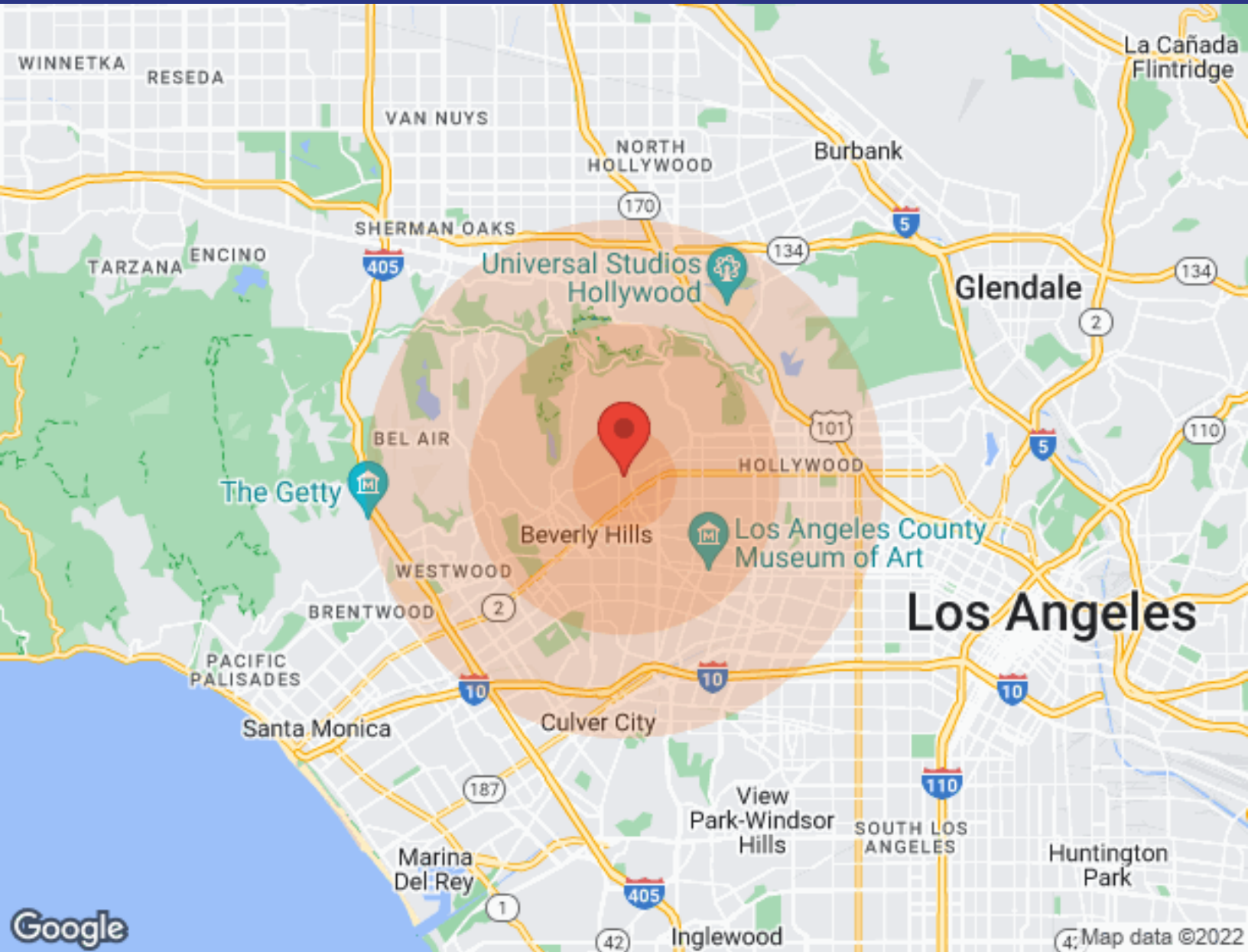
LOCATION MAPS

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DEMOGRAPHICS

Harratt Street
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Population	1 Mile	3 Miles	5 Miles
Male	12,707	106,527	341,722
Female	9,596	105,620	344,581
Total Population	22,303	212,147	686,303
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	1,491	24,285	93,548
Ages 15-24	780	15,069	60,429
Ages 55-64	4,239	31,603	92,564
Ages 65+	4,689	40,757	109,546
Race	1 Mile	3 Miles	5 Miles
White	19,912	176,427	438,064
Black	367	6,431	45,278
Am In/AK Nat	3	49	741
Hawaiian	2	4	73
Hispanic	1,651	16,903	169,993
Multi-Racial	1,962	24,128	222,836

Income	1 Mile	3 Miles	5 Miles
Median	\$79,604	\$72,756	\$61,953
< \$15,000	1,484	14,104	43,590
\$15,000-\$24,999	1,129	9,055	29,542
\$25,000-\$34,999	946	8,254	27,900
\$35,000-\$49,999	1,364	11,707	37,708
\$50,000-\$74,999	2,015	17,585	50,175
\$75,000-\$99,999	1,561	12,633	33,610
\$10,000-\$149,999	2,607	16,074	39,055
\$150,000-\$199,999	956	7,342	18,158
> \$200,000	1,741	14,724	32,571

Housing	1 Mile	3 Miles	5 Miles
Total Units	16,583	129,226	356,476
Occupied	14,975	118,525	328,510
Owner Occupied	5,740	36,863	101,261
Renter Occupied	9,235	81,662	227,249
Vacant	1,608	10,701	27,966

