

540 N. ORLANDO AVENUE

WEST HOLLYWOOD, CA 90048



www.realtyinvadvisors.com



17 Unit Offering in a Prime
West Hollywood Location

540 N. ORLANDO AVENUE

WEST HOLLYWOOD, CA 90048



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SECTION 1

EXECUTIVE SUMMARY

PROPERTY SUMMARY

PRICING

OFFERING PRICE		\$7,800,000
PRICE/UNIT		\$458,824
PRICE/SF		\$519.65
GRM	15.54	11.30
CAP RATE	4.22%	6.56%
	Current	Market

THE ASSET

Units		17
Year Built		1962
Gross SF		15,010
Lot SF		11,476
APN		5528-014-047
Zoning		WDR3C*



540 N. ORLANDO AVENUE

\$7,800,000

OFFERING PRICE

\$519.65

PRICE/SF

\$458,824

PRICE/UNIT

4.22%

CURRENT CAP RATE

PRIME WEST HOLLYWOOD

540 N. ORLANDO AVENUE



Gracias Madre

SIERRA TOWERS

SOHO HOUSE

NORMA TRIANGLE

RODEO DRIVE



CENTER OF EARLY EDUCATION

540 ORLANDO AVENUE

PROPERTY OVERVIEW

540 N. ORLANDO AVENUE



93

WALK SCORE



60

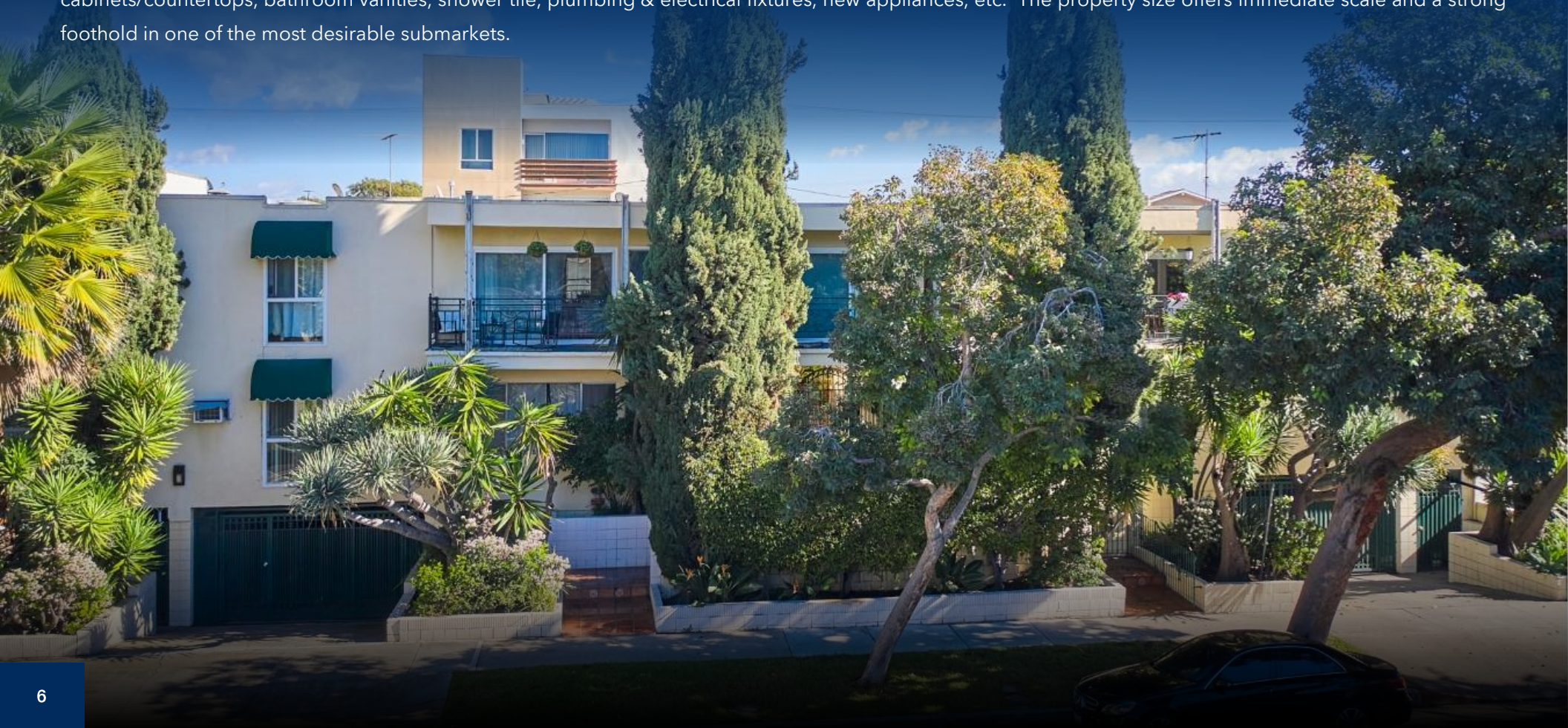
TRANSIT SCORE



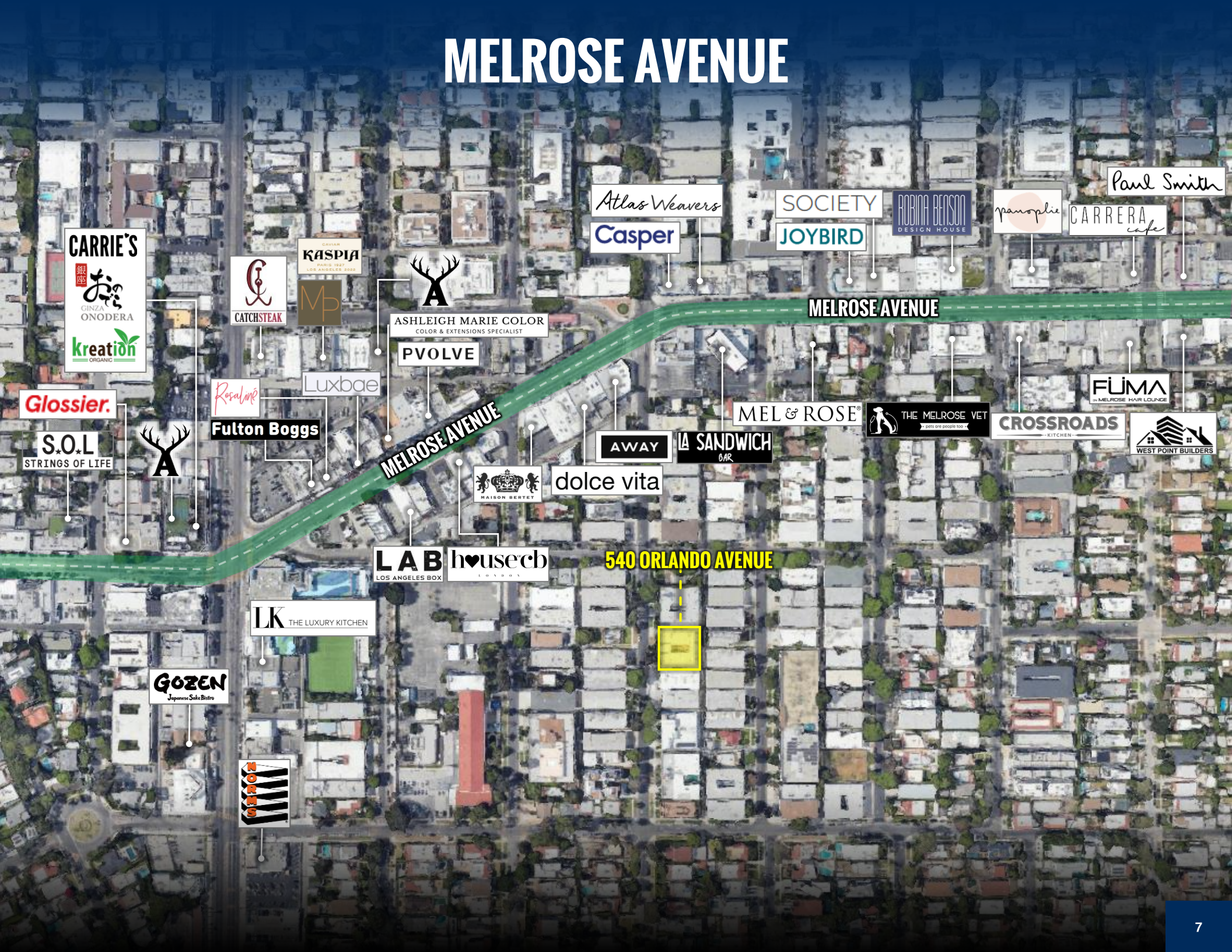
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BIKE SCORE

Realty Investment Advisors is pleased to introduce for sale 540 N. Orlando, a 17-unit property in the heart of West Hollywood. Offering large unit types in a prime location with walkable retail and dining options, the building consists of an ideal unit mix of (1) 3 bedroom 2 bath unit, (11) two bedroom 2 bath units and (5) 1 bedroom 1 bath units. The property boasts strong in place cash flow with tremendous rental upside. The secure entry way, central courtyard, and 18 gated parking spaces offer security and privacy to the affluent renter demographic. Select units have been beautifully remodeled with new flooring, kitchen cabinets/countertops, bathroom vanities, shower tile, plumbing & electrical fixtures, new appliances, etc. The property size offers immediate scale and a strong foothold in one of the most desirable submarkets.



MELROSE AVENUE



CARRIE'S
GINZA ONODERA
kreation ORGANIC

CATCHSTEAK

KASPIA
PARIS 1927
LOS ANGELES 2022

ASHLEIGH MARIE COLOR
COLOR & EXTENSIONS SPECIALIST

Atlas Weavers
Casper

SOCIETY
JOYBIRD

ROBINIA BENSON
DESIGN HOUSE

panoplie

Paul Smith
CARRERA
cafe

Glossier.

S.O.L
STRINGS OF LIFE

A

Rosaline
Fulton Boggs

Luxbae

P.VOLVE

MAISON BERTET

dolce vita

MEL & ROSE

AWAY

IA SANDWICH
BAR

THE MELROSE VET
pets are people too

CROSSROADS
KITCHEN

FUMA
MELROSE HAIR LOUNGE

WEST POINT BUILDERS

MELROSE AVENUE

MELROSE AVENUE

540 ORLANDO AVENUE

LAB
LOS ANGELES BOX

housecb
LOS ANGELES

LK
THE LUXURY KITCHEN

GOZEN
Japanese Sake Bistro

WAZO



WEST HOLLYWOOD, CA 90048

17 Units in a Vibrant WeHo Location





INVESTMENT HIGHLIGHTS

Prime West Hollywood

Walkable to top retail and restaurant locations

Large unit types

Tremendous rental upside potential

Strong in place cash flow

Secure building with a gated entry way as well as gated and covered parking

Central courtyard





An aerial photograph of a city at dusk, showing a dense urban landscape with numerous buildings and streets. The sky is a mix of blue and orange. In the foreground, a large billboard for the TV show 'Marvelous Mrs. Maisel' is visible, featuring the main cast members. To the right, another billboard for 'The Sinner' is visible. The city lights are beginning to glow, and the overall atmosphere is one of a bustling urban environment.

SECTION 2

FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

PRICING

OFFERING PRICE **\$7,800,000**

PRICE/UNIT \$458,824

PRICE/SF \$519.65

GRM 15.54 **11.30**

CAP RATE 4.22% **6.56%**

Current **Market**

THE ASSET

Units 17

Year Built 1962

Gross SF 15,010

Lot SF 11,476

APN 5528-014-047

Zoning WDR3C*



MONTHLY RENT SCHEDULE

# of Units	Type	Current Rent	Current Total	Market	Market Total
5	1+1	\$2,021	\$10,106	\$2,850	\$14,250
11	2+2	\$2,487	\$27,357	\$3,500	\$38,500
1	3+2	\$4,124	\$4,124	\$4,500	\$4,500
Total Scheduled Rent:			\$41,587		\$57,250
Laundry			\$250		\$250
Monthly Scheduled Gross Income			\$41,837		\$57,500

ANNUALIZED INCOME		Current	Market
Scheduled Gross Income		\$502,048	\$690,000
Vacancy Rate	3%	(\$15,061)	3% (\$20,700)
Effective Operating Income		\$486,986	\$669,300

ANNUALIZED EXPENSES		Current	Market
Taxes:		\$93,600	\$93,600
Insurance:		\$10,329	\$10,329
Utilities & Trash:		\$26,125	\$26,125
Gardener & Cleaning:		\$5,445	\$5,445
Maint & Rep's:		\$17,000	\$17,000
Mgmt fee (on-site):		\$4,200	\$4,200
Miscellaneous/Reserves:		\$1,000	\$1,000
Total Expenses		\$157,699	\$157,699
Expenses/Unit		\$9,276	\$9,276
Expenses/SF		\$10.51	\$10.51
% of SGI		31.41%	22.85%

RETURN		Current	Market
NOI		\$329,287	\$511,601

RENT ROLL












Unit #	Type	Current Rent	Pro Forma Rent	Comments
1	2+2	\$2,972.50	\$3,500	reflects rent increase effective 3/1/24
2	1+1	\$1,979.35	\$2,850	reflects rent increase effective 3/1/24
3	2+2	\$2,428.04	\$3,500	reflects rent increase effective 3/1/24
4	2+2	\$3,023.75	\$3,500	reflects rent increase effective 3/1/24
5	2+2	\$2,022.33	\$3,500	reflects rent increase effective 3/1/24
6	2+2	\$2,322.47	\$3,500	reflects rent increase effective 3/1/24
7	1+1	\$1,995.16	\$2,850	reflects rent increase effective 3/1/24
8	2+2	\$2,785.25	\$3,500	reflects rent increase effective 3/1/24
9	3+2	\$4,123.58	\$4,500	reflects rent increase effective 3/1/24
10	1+1	\$1,026.87	\$2,850	reflects rent increase effective 3/1/24
11	2+2	\$1,140.31	\$3,500	reflects rent increase effective 3/1/24
12	2+2	\$2,732.47	\$3,500	reflects rent increase effective 3/1/24
14	2+2	\$2,428.04	\$3,500	reflects rent increase effective 3/1/24
15	2+2	\$3,200.00	\$3,500	June 2023 move in date. Eligible for a rent increase after 12 months
16	1+1	\$2,255.00	\$2,850	reflects rent increase effective 3/1/24
17	2+2	\$2,302.20	\$3,500	reflects rent increase effective 3/1/24
18	1+1	\$2,850.00	\$2,850	Unit in process of being legalized (C of O expected late April 2024)
Totals:		\$41,587.30	\$57,250	



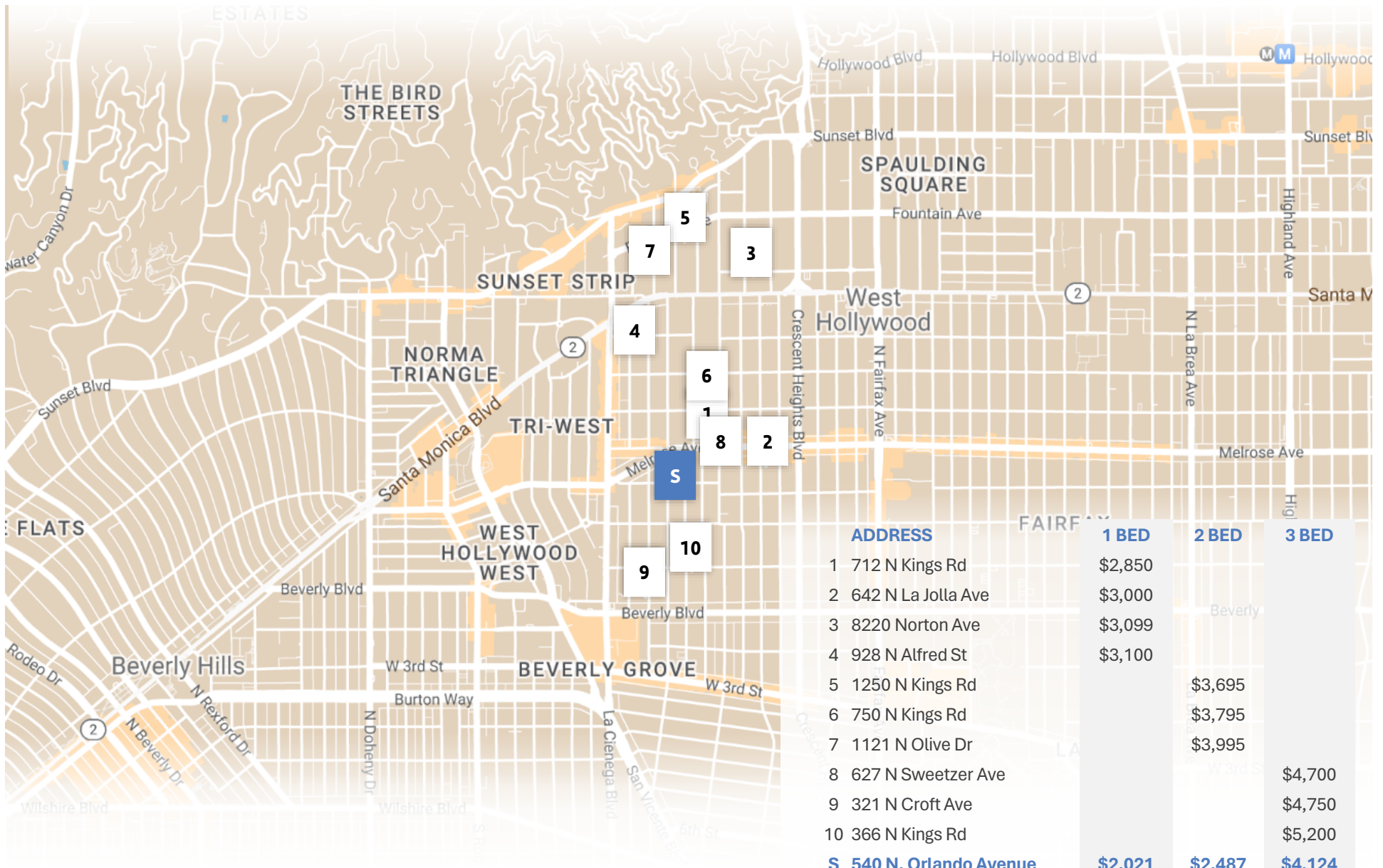
SECTION 3

RENT COMPARABLES

RENT COMPARABLES

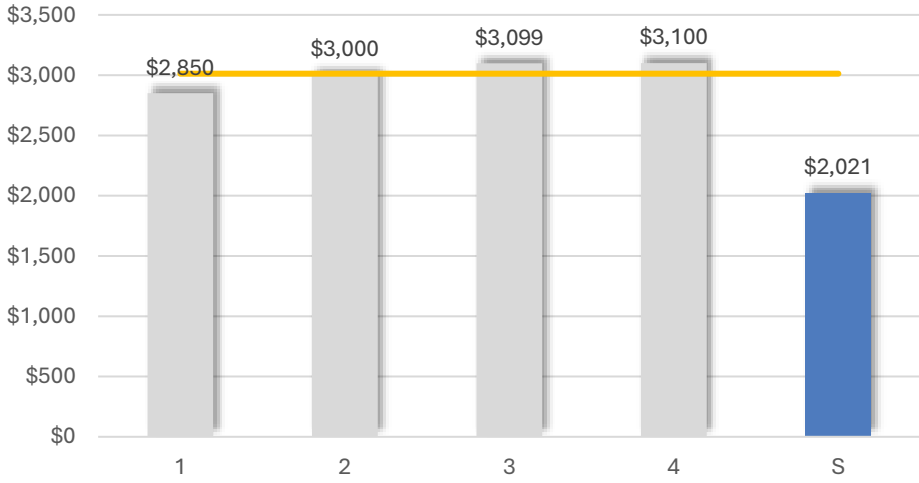
	ADDRESS	ONE BEDROOM		TWO BEDROOM		THREE BEDROOM	
		TYPE	RENT	TYPE	RENT	TYPE	RENT
1	 712 N Kings Rd West Hollywood, CA 90069	1+1	\$2,850				
2	 642 N La Jolla Ave West Hollywood, CA 90048	1+1	\$3,000				
3	 8220 Norton Ave West Hollywood, CA 90046	1+1	\$3,099				
4	 928 N Alfred St West Hollywood, CA 90069	1+1	\$3,100				
5	 1250 N Kings Rd West Hollywood, CA 90069			2+2	\$3,695		
6	 750 N Kings Rd West Hollywood, CA 90069			2+2	\$3,795		
7	 1121 N Olive Dr West Hollywood, CA 90069			2+2	\$3,995		
8	 627 N Sweetzer Ave West Hollywood, CA 90048					3+2.5	\$4,700
9	 321 N Croft Ave West Hollywood, CA 90048					3+2.5	\$4,750
10	 366 N Kings Rd West Hollywood, CA 90048					3+2	\$5,200
	AVERAGES	1 BED	\$3,012	2 BED	\$3,828	3 BED	\$4,883
S	 Subject Property 540 N. Orlando Avenue West Hollywood, CA 90048	1+1	\$2,021	2+2	\$2,487	3+2	\$4,124

RENT COMPARABLES

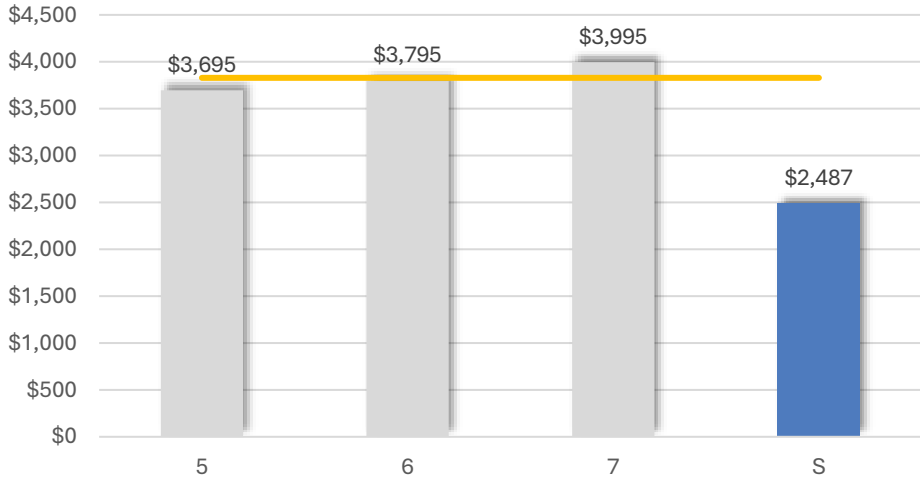


RENT COMPARABLES

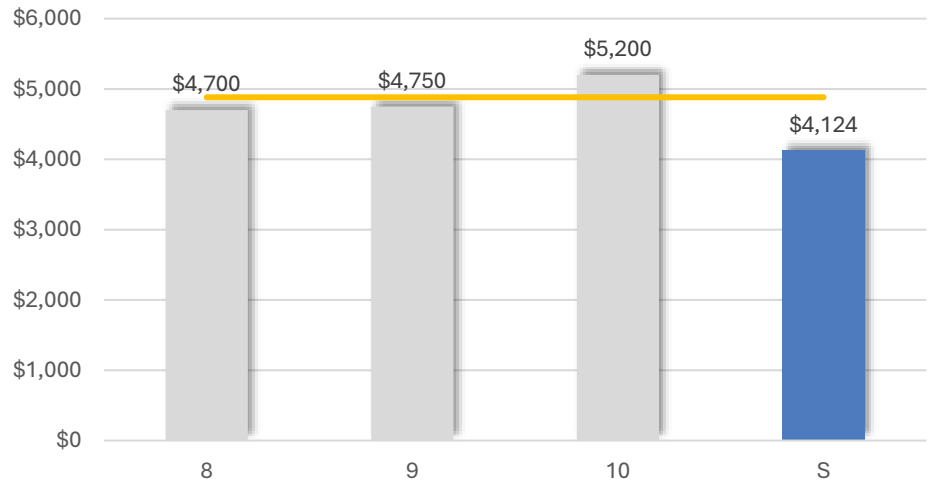
ONE BED

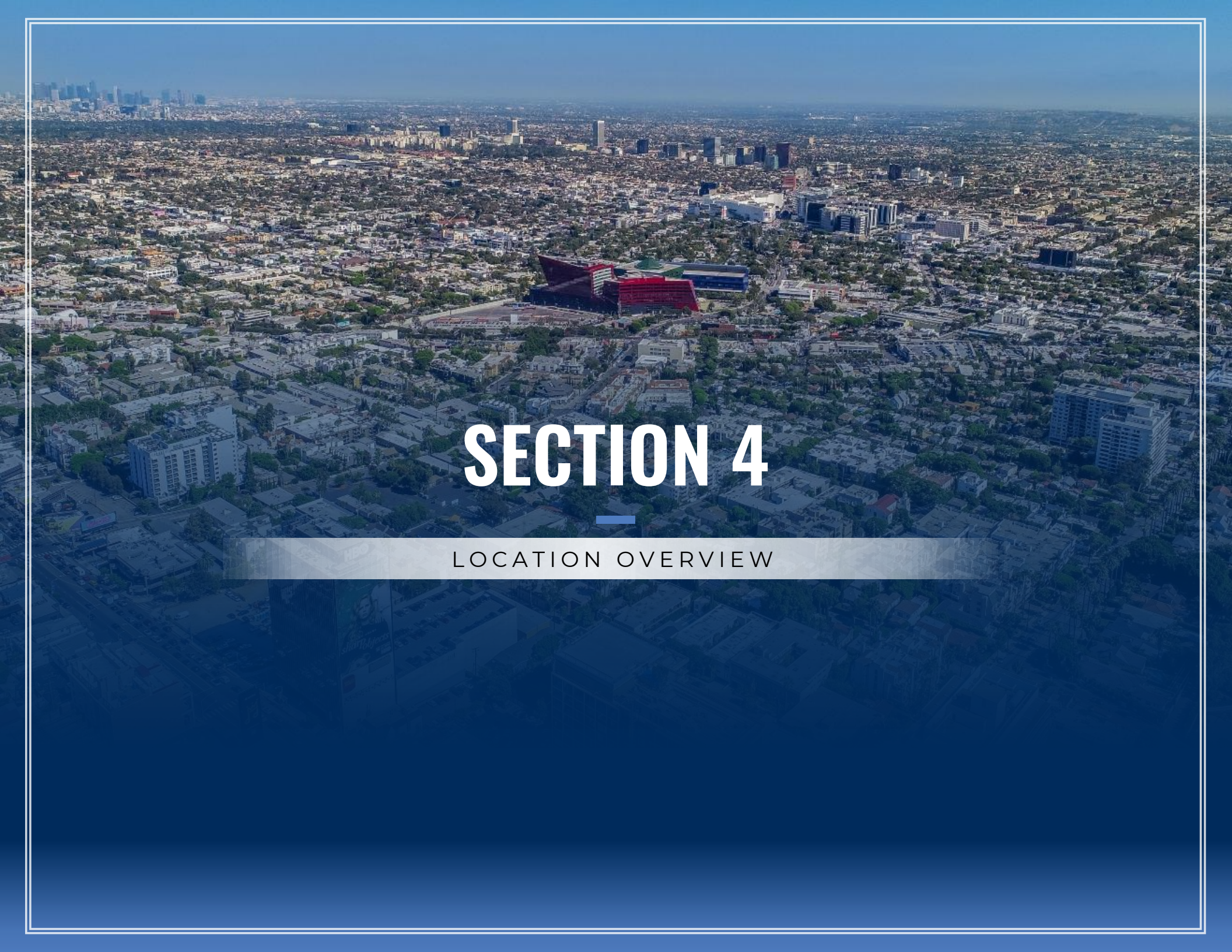


TWO BED



THREE BED





SECTION 4

LOCATION OVERVIEW

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

West Hollywood is known for its thriving entertainment and creative industries. It is home to numerous production companies, talent agencies, music labels, and post-production facilities. The presence of popular venues like the Whisky a Go Go and The Troubadour makes it a significant destination for live music. West Hollywood attracts a substantial number of tourists due to its vibrant nightlife, cultural events, luxury hotels, and upscale shopping districts like the Sunset Strip and Melrose Avenue. The city's proximity to popular tourist attractions such as the Hollywood Walk of Fame and the Beverly Center further contributes to its tourism industry.

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.





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

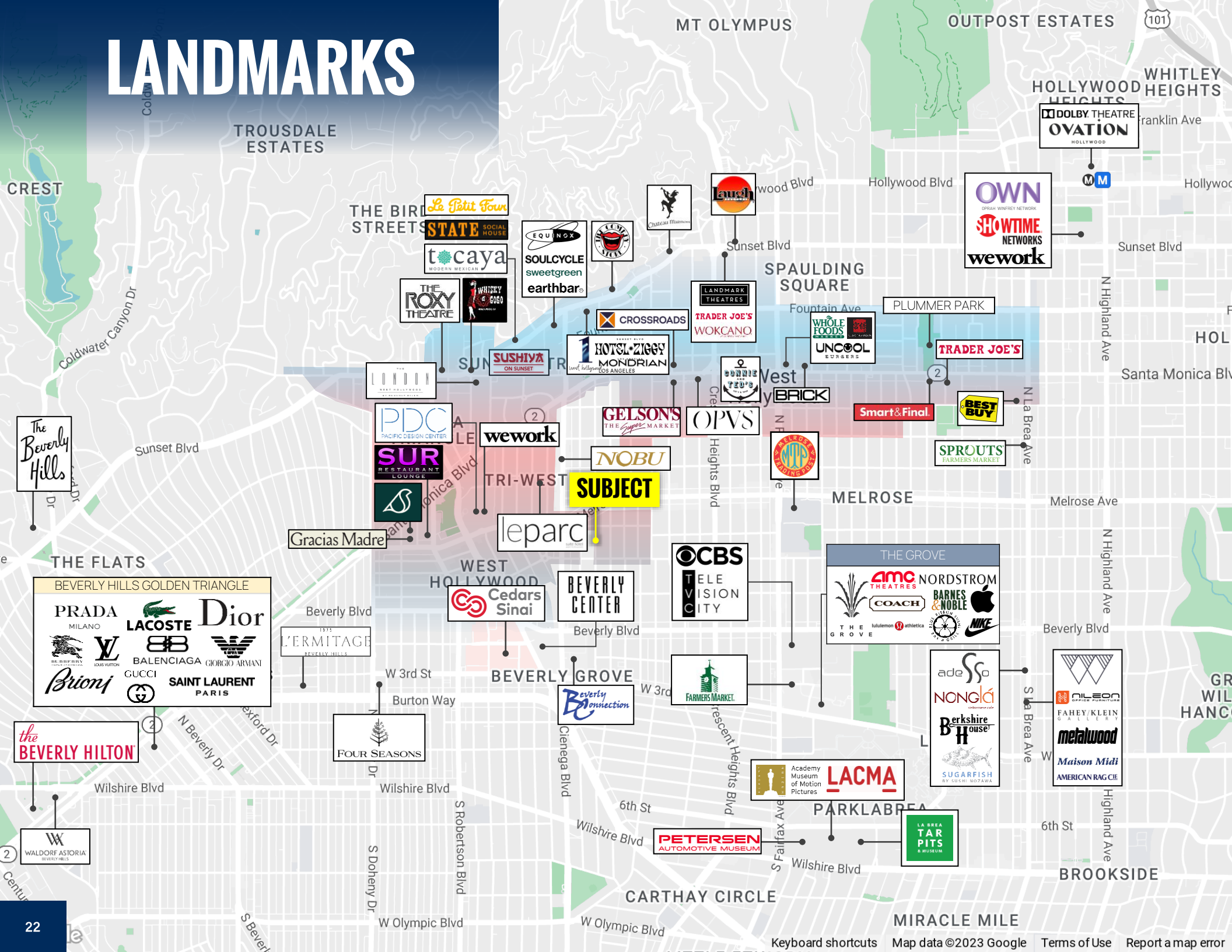
West Hollywood is not only a city unto itself, it's a 1.9-square-mile universe. It's where L.A. gets very hip—think Whisky a Go Go, launching rock careers on the Sunset Strip for five decades now. And it's where some of L.A.'s hottest dance clubs, bars, and lounges are generously sprinkled along main 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.

LANDMARKS



NEARBY DEVELOPMENTS



1

WeHo condo project launches after decade in works

“One of the most buzzed-about condo projects of the past decade is here. Townscape Partners revealed some pricing and details for 8899 Beverly, a 40-unit, 10-story building in West Hollywood, with a \$7.1 million minimum at this point and upscale options to come.

Entitled Frank Gehry-designed project on the market

After a contentious three-year process, culminating in a slight haircut imposed by former Councilmember David Ryu, developer Townscape Partners secured approvals in 2016 for a pair of mid-rise buildings featuring up to 203 residential units above 57,300 square feet of retail space.



2



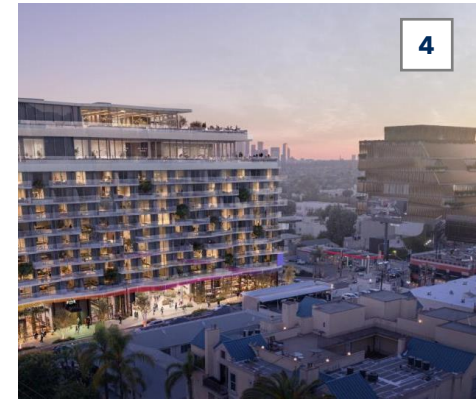
3

Mixed-use development pitched for 8025 Santa Monica in West Hollywood

Proposed by development firm Massachi, the project would rise from a corner lot at the intersection of Santa Monica and Crescent Heights Blvd. Plans call for construction of a 7-story building featuring 115 studio one, and 2 bed units atop 3,909 SF of ground-floor commercial. Parking for 115 cars.

New look for Viper Room redevelopment at 8850 Sunset Blvd

Slated for the south side of the Sunset Strip between Larrabee St and San Vicente Blvd, the project from Silver Creek Dev. was most recently pitched as mid-rise structure featuring a 113-room hotel with meeting rooms, amenities, retail, and a new space for the Viper Room, as well as 26 market-rate condos + 8 affordable housing units.



4



5

Nine Thousand One luxury rentals in West Hollywood

Local developer GPI Companies has completed work on Nine Thousand One, a luxury mixed-use project. The project, named for its address at 9001 W. Santa Monica Blvd, features 46 one-, two-, and three-bed units above 10,000 SF of ground-floor commercial and a semi-subterranean parking garage. 8 Units to be set aside at below market-rate rents, per a condition of the project's approval by the City.

Four-story commercial building rises at 637 La Peer in West Hollywood

The project, which replaced a handful of smaller buildings adjacent to the La Peer Hotel, will consist of a four-story edifice featuring just over 57,000 square feet of space. Weherville reports that the under-construction building is roughly 10,000 square feet larger than what was initially approved for the site in 2019.



6

NEARBY DEVELOPMENTS



7

Hotel-housing complex inches forward at 8240 Sunset Boulevard

The proposed project from real estate development and construction firm A.J. Khair, would rise from a corner lot at 8240 Sunset Blvd, replacing two small office buildings and a surface parking lot. In their place, plans call for a new building featuring a 167-room hotel in addition to 45 units, restaurants, shops, and various amenities.



8

Cantilevering apartment complex rises at 1136 La Cienega in West Hollywood

A year-and-a-half after breaking ground in West Hollywood, the stepped profile of a cantilevering apartment complex from LOHA is taking shape just south of the Sunset Strip. Located at 1136-1142 N. La Cienega Blvd, the project will consist of a five-story building featuring 23 apartments above two levels of subterranean parking.



9

Mixed-use apartment complex planned at Santa Monica & La Cienega

The proposed project, named for its address at 8500 Santa Monica Blvd, would replace a single-story structure now occupied by a bike tour business with a new six-story edifice featuring 30 one- and two-bedroom apartments above 3,800 sf of ground-floor commercial space and a two-level, 33-car subterranean parking garage.



10

Fresh renderings for West Hollywood's Melrose Triangle development

The project, which would rise from a wedge-shaped site at the intersection of Santa Monica and Robertson Blvds, was approved by the West Hollywood City Council in 2018 as a 241-room hotel with event space, ground-floor commercial space, and parking for 750 cars. Three years later, after the global pandemic has upended the hospitality industry, Faring is introducing new elements to the project.





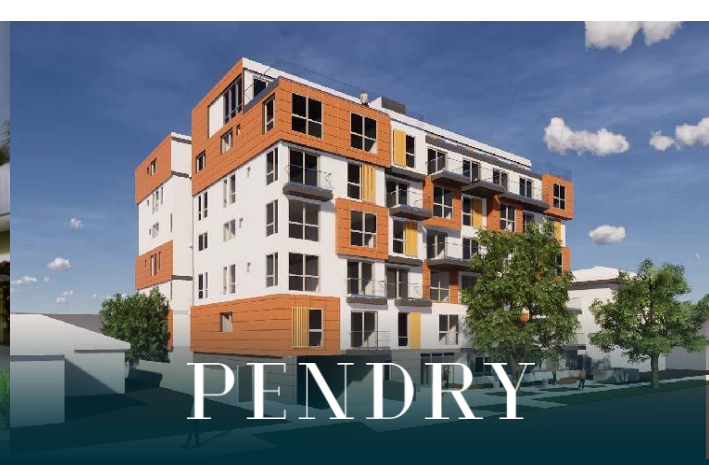
THE WEST HOLLYWOOD
EDITION

EDITION HOTEL



1
HOTEL
west hollywood

1 HOTEL



PENDRY

PENDRY HOTEL



Sunset Tower Hotel
established 1929

SUNSET TOWER HOTEL

COMPILATION
OF NEARBY HOTELS



SUNSET MARQUIS
HOTEL · RESTAURANT · SPA

SUNSET MARQUIS HOTEL



aka.

AKA WEST HOLLYWOOD



ANDAZ

ANDAZ HOTEL



HOLLOWAY HOUSE
WEST HOLLYWOOD

HOLLOWAY HOUSE



KIMPTON
la peer hotel
WEST HOLLYWOOD

KIMPTON LA PEER



Petit Ermitage

PETIT ERMITAGE



Chateau Marmont

CHATEAU MARMONT



*San Vicente
Bungalows*

SAN VICENTE BUNGALOWS

COMPILATION
OF NEARBY HOTELS



FOUR SEASONS

FOUR SEASONS



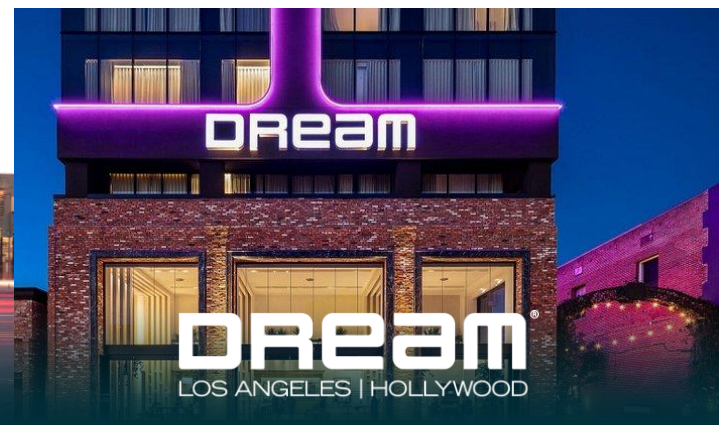
PALIHOUSE
WEST HOLLYWOOD

PALIHOUSE WEST HOLLYWOOD



PALIHOTEL
MELROSE AVENUE

PALIHOTEL MELROSE



DREAM
LOS ANGELES | HOLLYWOOD

DREAM HOLLYWOOD

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.



SUNSET MARQUIS
the
WEST HOLLYWOOD RESORT

THE
L O N D O N
WEST HOLLYWOOD
AT BEVERLY HILLS
MONDRIAN



1→OAK
ONE OF A KIND
NIGHTCLUB

CITYGRID
MEDIA



LAZ
PARKING

PAVILIONS

Metro Rail Lines & Stations
 A B D E L

Metro Busway & Stations
 J

Amtrak/Metrolink

Under Construction

- Crenshaw/LAX Transit Project
- Purple (D Line) Extension Transit Project
- Regional Connector Transit Project

Proposed Crenshaw Northern Extension Project Alignment Alternatives and Stations

- La Brea
- Fairfax
- Fairfax-San Vicente (Hybrid)
- Optional Alignments & Stations

Subject to Change 21-2086 © 2021 LACMTA



Metro's Proposed Stations for the City of West Hollywood

The Northern Extension of the Metro Crenshaw/LAX Line will create a new north-south connection from LAX and Inglewood through Mid City and West Hollywood to Hollywood where it will connect with the Metro Red Line (B)—and potentially even the Hollywood Bowl. By connecting five Metro rail lines from the South Bay to the San Fernando Valley, this key project will transform regional mobility in the most congested part of LA attracting more daily riders than any light rail line in the nation (over 90,000 daily boardings).

There are currently three different route options being studied by Metro, all of which travel through West Hollywood and major destinations across Central Los Angeles. This line will provide safe, reliable, and affordable rail transit to places like Cedars-Sinai, the Beverly Center, the Hollywood Bowl, the Grove, LACMA, and many more LA hotspots.



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Offering large unit types in a prime location with walkable retail and dining options



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