

FOURPLEX + ADU (5 UNITS)

BRAND NEW CONSTRUCTION – FULLY LEASED

HIGHLAND PARK, CA 90042

354 – 354 ½ N NEWLAND ST
6112 – 6114 E MERDIAN ST

354 NEWLAND ST

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01
EXECUTIVE SUMMARY

02
AREA OVERVIEW

03
FINANCIAL ANALYSIS

04
MARKET COMPARABLES



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01 EXECUTIVE SUMMARY

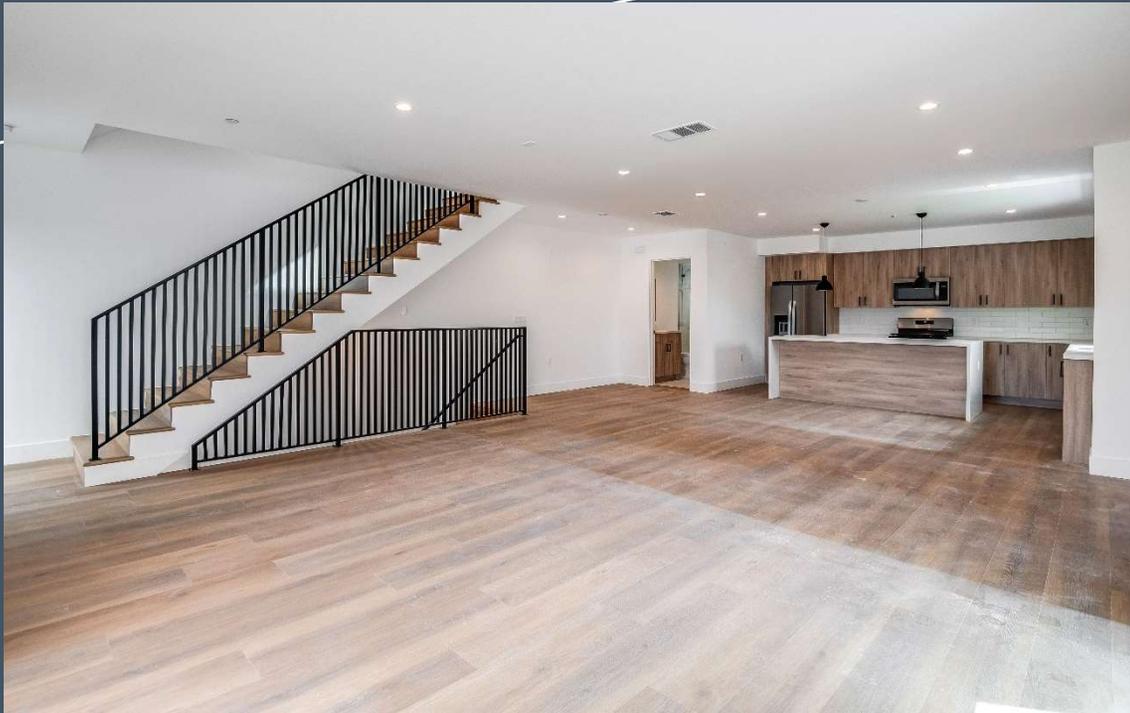
THE OPPORTUNITY

Onward Capital as an exclusive broker is pleased to present a brand-new 5-unit complex (2 Duplex's and large ADU) for sale. This 5-unit property features 3-detached buildings, all 3-story on grade with elevating rooftop views overlooking all of Los Angeles. The property includes (2) 4 bed, 5 bath units, (2) 3 bed, 3 bath units and one studio apartment.

Located in the heart of Los Angeles' Highland Park neighborhood, the property offers proximity to key employment centers (Downtown & South Pasadena), nearby entertainment venues, ready freeway access, and outdoor recreation amenities which combine to make an attractive environment to live, work and play.

354 N Newland is a **NON-RENT CONTROLLED** and **SPACIOUS** 5-unit tri level townhome complex. Finishes in the unit are top of the line including high ceilings, walk in closets, designer kitchens, en-suite bathrooms and huge rooftop decks.

Highland Park also boasts an abundance of green spaces, including the sprawling expanses of Highland Park Recreation Center and the scenic trails of Ernest E. Debs Regional Park. These natural retreats provide residents and visitors alike with opportunities for outdoor recreation and relaxation amidst the urban hustle and bustle



KEY HIGHLIGHTS

A++ HIGHLAND PARK LOCATION

DELIVERED 100% LEASED AT A TRUE
5.13% CAP

8 PARKING SPOTS (2) PER UNIT AND 1
GARAGE!

LARGE ROOFTOP DECKS OVERLOOKING
LOS ANGELES

ALL UNITED SEPERATLEY METERED FOR
GAS, ELECTRIC, AND WATER

PERFECT OWNER OCCUPIED
OPPORTUNITY!

PROPERTY OVERVIEW

Address	354 N. Newland
Submarket	Los Angeles
Assessor Parcel Numbers	5493-005-027
Estimated Land Area	6,840
Building Sizes	8,163
Proposed Zoning	RD1.5-1
Number of Units	5
Number of Buildings	2 (Two Duplexes + Attached ADU)
Stories	3
Year Built	May 2024
Rent Controlled	No

UTILITIES:

Water: Separately Metered (Tenant Pays)

Electric: Separately Metered (Tenant Pays)

Gas: Separately Metered (Tenant Pays)

AMENITIES:

Laundry: Washers & Dryers Provided for Each Unit

Appliances: Stainless Steel Appliances

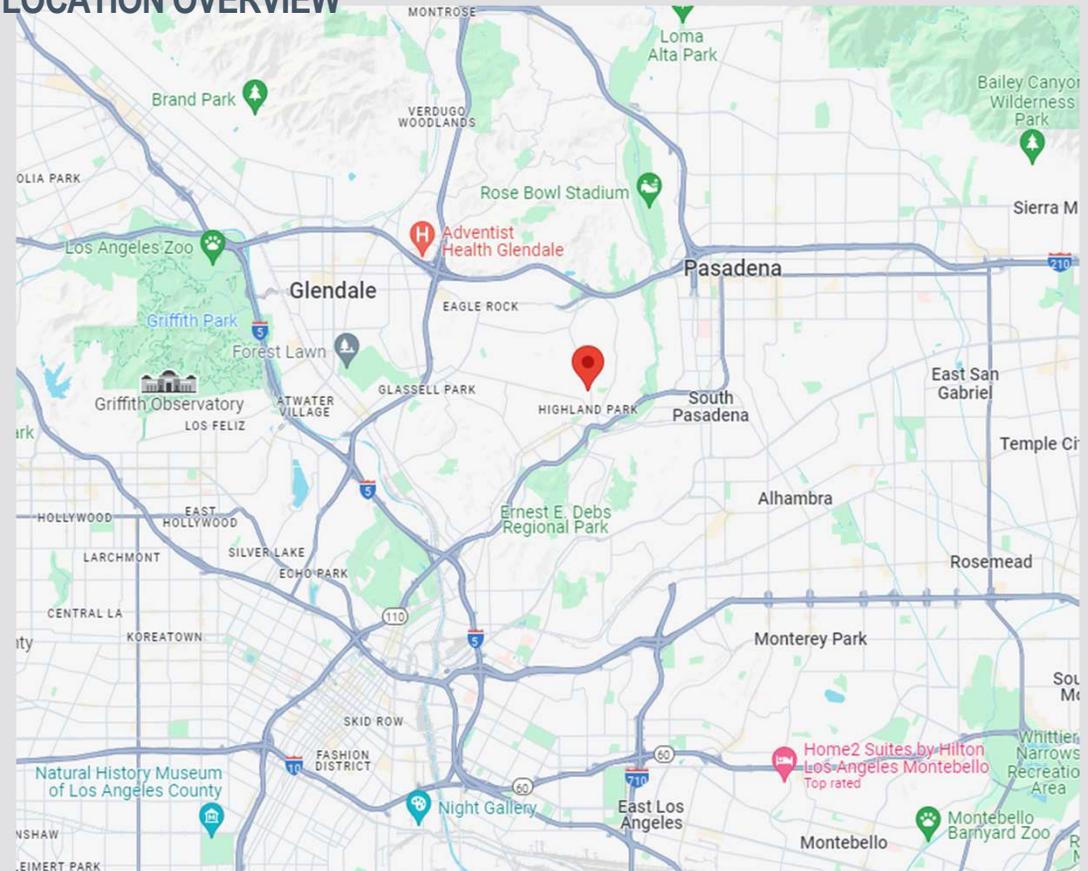
Parking: 8 Parking Spots (2-Private Parking Spots

Direct Access to Unit, 1 private garage)

THE OFFERING

List Price	\$4,395,000
Cap Rate	5.13%
GRM	14.22
Price Per Unit	\$879,000
Price Per SF	\$497

LOCATION OVERVIEW



PROPERTY OVERVIEW

UPGRADES LIST:

- Massive quantity of enormous balconies off both living room/kitchens and bedrooms!
- Fully loaded with premium stainless steel kitchen appliances!
- Washers and dryers provided in all units, located inside large laundry rooms.
- Upscale, modern kitchens with large islands.
- High ceilings!
- Sleek white bathrooms with marble and premium finishes
- Large windows everywhere you look, making each room extremely light and bright.
- Tastefully designed drought tolerant landscaping.
- Extra storage rooms on site!



UNIT MIX

FLOOR PLAN	# UNITS	UNIT SIZE
3 BED, 3 BATH	2	±1,600
4 BED, 5 BATH	2	± 2,231 SF
STUDIO	1	± 536
TOTAL 14 BED, 17 BATH	5	± 8,163

OPPORTUNITY HIGHLIGHTS



RARE OPPORTUNITY TO ACQUIRE A **BRAND-NEW DEVELOPMENT THAT IS LOW MAINTENANCE AND QUALITY CONSTRUCTION.**



NON-RENT CONTROLLED STRONG CASH-FLOWING ASSETS, WITH PROVEN RENTS AND RELIABLE TENANTS.



OUTSTANDING SUBMARKET MULTIFAMILY FUNDAMENTALS: **97% OCCUPANCY LEVELS**



DESIRABLE DENSE URBAN INFILL LOCATION. BY YEAR 2021:
579,690 POPULATION FORECAST WITHIN 5-MILE RADIUS
237,865 POPULATION FORECAST WITHIN 3-MILE RADIUS

LOCAL RESTAURANTS INCLUDE:

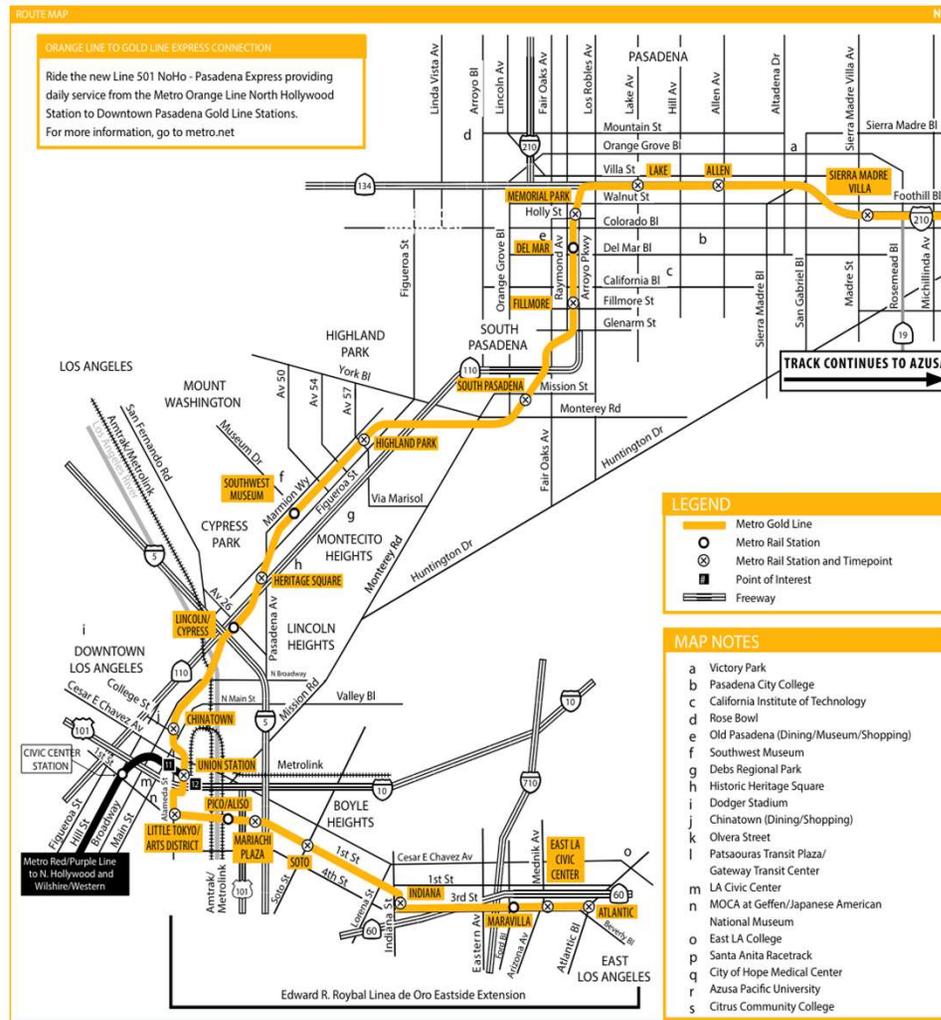
La Cueva	Hilltop Coffee + Kitchen
Kitchen Mouse	Hippo
Highly Likely	Trader Joes
The Broken Saker	The Lodge Room
Gold burger	
Highland Park Bowl	

- Proximate to key employment centers, shopping, dining and entertainment in Downtown LA, Pasadena, and Glendale.
- Convenient driving distance to Agoura Hills, North Hollywood Arts District, Universal City, Burbank, Glendale, Pasadena, and Downtown Los Angeles.
- Short drive to institutions of higher learning including Occidental, Pasadena City College, CalTech, Los Angeles City College, Cal State LA.
- Ready access to 110 Freeway, Figueroa Street and other major thoroughfares.
- Nearby grocers include Albertsons, Vons and Food 4 Less, Valley Marketplace Reseda, Bangluck Asian Market.
- Nearby parks include Ernest D Debs Regional Park, Sycamore Grove Park and Arroyo Seco Park.

REGIONAL LOCATION MAP



The Metro Gold Line began in 2003 – connects South Pasadena to Union Station in Downtown, Los Angeles. Highland Park is a direct stop on the GOLD LINE, the subject property is located a mile away from the Gold Line.





03 FINANCIAL ANALYSIS

HIGHLAND PARK

354 N NEWLAND

LOS ANGELES, CALIFORNIA



FINANCIAL ANALYSIS & COMPARABLES

FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

SALE PRICE	\$4,395,000
DOWN PAYMENT	30 1,318,500
# OF UNITS	5
GROSS SF	8,163
PRICE / SF	\$497
YEAR BUILT	MAY 2024
LOT SIZE	6,840

CAP RATE	5.13%
GRM	14.22
ZONING	RD1.5-1
LOAN AMOUNT	\$3,076,500
LOAN TYPE	Amortizing
INTEREST RATE	7.00%
AMORTIZATION	30 YEARS

FINANCIAL ANALYSIS

INCOME

GROSS RENTAL INCOME	\$309,000
GROSS POTENTIAL INCOME	\$309,000
LESS: VACANCY	3% \$9,270
EFFECTIVE GROSS INCOME	\$299,730
LESS: EXPENSES	\$74,411.25
NET OPERATING INCOME	\$225,318.75
DEBT SERVICE	\$199,972.50
CASH ON CASH RETURN	5.13%

EXPENSES

REAL ESTATE TAXES (1.18%)	\$51,641
INSURANCE	\$3,375
REPAIRS & MAINTENANCE	\$4,635
TOTAL EXPENSES	\$74,411.25
EXPENSES / UNIT	\$14,882.25
EXPENSES / SF	\$9.12
% OF EGI	24%
UTILITIES	N/A

*TENANT PAY UTILITIES

FINANCIAL ANALYSIS

RENT ROLL

UNIT #	UNIT TYPE	APPROX SF	RENTS	RENT / SF
1	4 BED / 5 BATH	2,351	\$6,500	\$2.76
2	4 BED / 5 BATH	2,076	\$6,000	\$2.89
3	3 BED / 3 BATH	1,600	\$5,500	\$3.44
4	3 BED / 3 BATH	1,600	\$5,000	\$3.13
5	0 BED / 1 BATH	536	\$2,750	\$5.13
5		8163	\$25,750	AVG \$3.47

04 MARKET COMPARABLES

SALES COMPARABLES



ADDRESS	5433 ABBOT PL		
SALE PRICE	\$4,210,500	\$4,850,000	\$5,200,000
SALE DATE	05/31/2023	06/20/2022	07/01/2022
# OF UNITS	18	6	6
NOI	\$224,712	\$808,333	\$866,666
GROSS SF	23,763	1609	9,110
PRICE / SF	\$395.57	\$698.95	\$558.54
YEAR BUILT	1926	2020	2022
GROSS INCOME	\$334,777	\$311,928	\$321,600
GRM	13.63	15.87	16.17

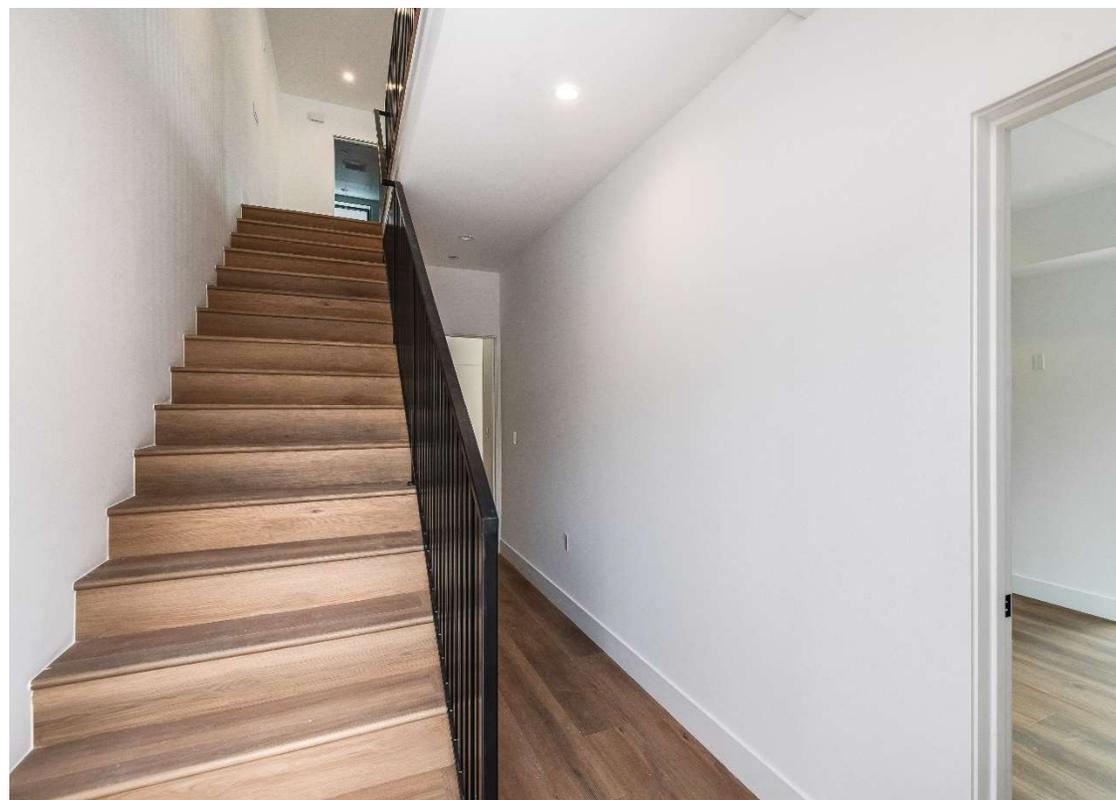
HIGHLAND PRK

354 N. NEWLAND
LOS ANGELES, CALIFORNIA



PROPERTY PHOTOGRAPHY



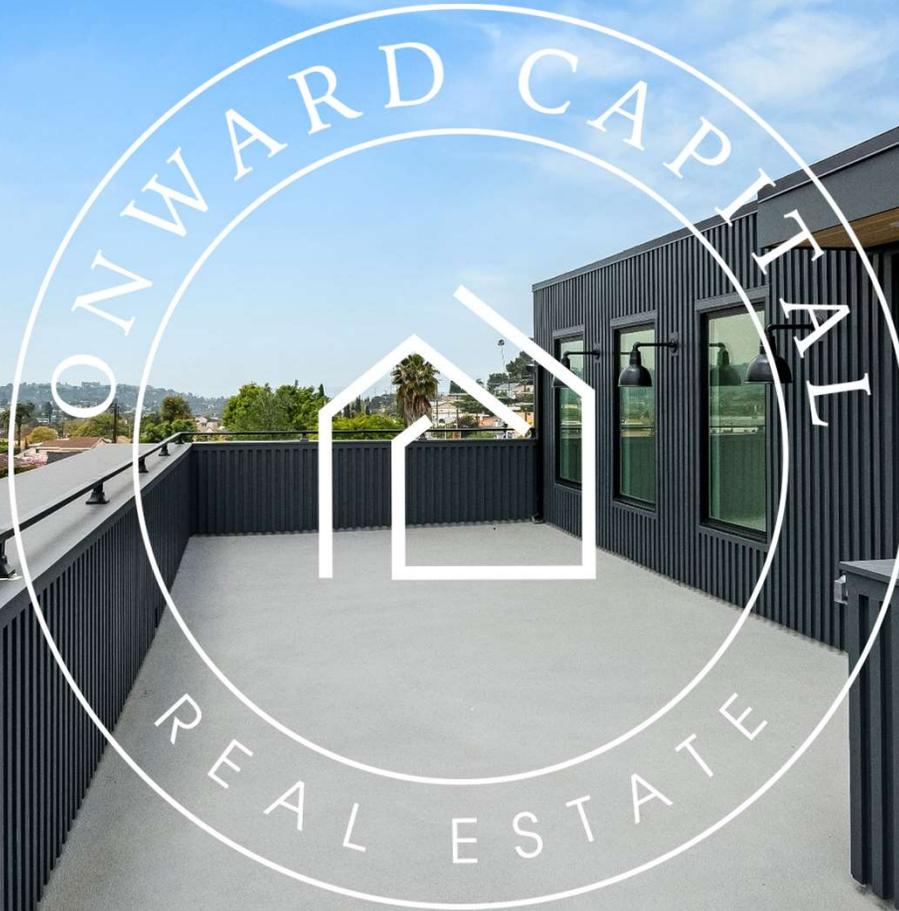


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