1223 JUNE ST

Price: $3,610,000
Cap: 4.9%
Property Type: 4 Units (3 + ADU)

OFFERING MEMORANDUM

DISCLAIMER

OnTrack Property hereby provides this information to interested parties as a brief summary of unverified information.

Such information should be consumed lightly as information found herein cannot replace a thorough due diligence inspection.

OnTrack Property has not conducted any investigations, nor plans to in the future, on the subject property.

OnTrack Property does not make any warranties or representations about the subject property.

All interested parties are advised to engage in the appropriate measures needed to verify such information.

PROPERTY OVERVIEW

THE PROPERTY:

Address	1223 N June St, Los Angeles, CA 90038
APN	5532-002-006
# of Units	4
# of Buildings	2
Completion	2023
Building Size (SF)	6,397
Lot Size (SF)	5,120.00
Zoning	RD1.5-1XL
Opportunity Zone	No
Rent Control	No

THE OFFERING:

List Price	$3,610,000
Cap Rate	4.9%
GRM	15.40
Price Per Unit	$902,500
Price Per SF	$564.33

THE UTILITIES:

Water	Seperately Metered
Electric	Seperately Metered
Gas	Seperately Metered

THE AMENITIES:

Stories	3
Appliances	Stainless Steel
Parking	6 Stalls (3 Standard and 3 Compact)
Air/Heat	Central
Landscaping	x
Balconies	2

THE OFFERING

THE OFFERING

- OnTrack Property is pleased to present 1223 N June St, a modern, 2023 construction property. 1223 N June St is a 4-unit property located in the prime Hollywood area, minutes away from the Hollywood Walk of Fame.

- 1223 N June St is a 4-unit townhouse complex that consists of one, three-story S.F.D + attached ADU and one, three-story duplex.

- OnTrack Property has handled several new construction buildings in the immediate Hollywood area and knows, for a fact, that this one-of-a-kind property will sell fast.

PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ANALYSIS

SUMARIZED PRICING METERICS:

Price	$3,610,000
Down (30%)	$1,083,000.0
Current GRM	15.40
Pro Forma GRM	15.40
Current Cap Rate	4.9%
Pro Forma Cap Rate	**4.9%**
$/Unit	$902,500
$/SF	$564.33

BUILDING DESCRIPTION:

# of Units	4
Completion	2023
Building SF	6,397
Lot Size (SF)	5,120.00
Lot Size (Acres)	0.12
Zoning	RD1.5-1XL
Opportunity Zone	No
Rent Control	No

FINANCING:

Loan Amount	$2,527,000.0
Interest Rate	4.50%
Monthly Payment	($12,803.94)
LTV	70%
Amortization (Years)	30
Proposed/Assumption	Proposed
DSCR	1.16

RENT ANALYSIS:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
1	Vacant	4b/4.5b	1,725	$5,395	$3.13	$5,395	$5,395	$3.13	$5,395
2	Vacant	4b/4.5b	1,817	$5,395	$2.97	$5,395	$5,395	$2.97	$5,395
3	Vacant	3b/2b	1,080	$3,350	$3.10	$3,350	$3,350	$3.10	$3,350
4	Vacant	4b/4b	1,775	$5,395	$3.04	$5,395	$5,395	$3.04	$5,395
	TOTALS/AVERAGES		**1,599**	**$4,884**	**$3.06**	**$19,535**	**$4,884**	**$3.06**	**$19,535**
GROSS POTENTIAL INCOME						**$234,420**			**$234,420**

PRICING & FINANCIALS

FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	$234,420	$234,420
Gain (Loss)-to-Lease	$0	$0
Gross Scheduled Rental Income	$234,420	$234,420
Less: Vacancy (4.0%)	$9,376.80	$9,376.80
Effective Gross Income	$225,043.20	$225,043.20
Less: Expenses	$47,543.52	$47,543.52
Miscellaneous Income	$0	$0
Net Operating Income	**$177,499.68**	**$177,499.68**
Debt Service	($153,647.25)	($153,647.25)
Pre-Tax Cash Flow (2.20%)	**$23,852.43**	**$23,852.43**
Principal Reduction	$40,766.27	$40,766.27
Total Return (5.97%)	**$64,618.70**	**$64,618.70**

ANNUALIZED OPERATING EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes (1.1752%)	$42,424.72	$42,424.72
Insurance (.40/s.f.)	$2,558.80	$2,558.80
Utilities ($/unit)	$0.00	$0.00
Controllable Expenses		
Management Services (3%)	$6,751.30	$6,751.30
Contract Services ($240/unit)	$960.00	$960.00
Maintenance & Repairs ($400/unit)	$1,600.00	$1,600.00
TOTAL EXPENSES	**$47,543.52**	**$47,543.52**
EXPENSES/UNIT	$11,885.88	$11,885.88
EXPENSES/SF	$7.43	$7.43
% of EGI	21.13%	21.13%

NEIGHBORHOOD HIGHLIGHTS

NEIGHBORHOOD HIGHLIGHTS

- Located in the Hollywood area
- Walking distance to the nearby Starbucks
- 1.0 miles from the Hollywood Walk of Fame
- Near many trendy food spots and bars, such as Trejo's Coffee & Donuts and No Vacancy
- 1.8 mile from the 101 freeway on/off ramps

NEIGHBORHOOD HIGHLIGHTS

NEIGHBORHOOD HIGHLIGHTS MAP

- 1223 N June St
- Eat This Cafe
- Doomie's Home Cookin'
- Hot N Juicy Crawfish
- In-N-Out Burger
- Fat Sal's Deli
- Trejo's Coffee & Donuts
- Starbucks
- No Vacancy
- The Three Clubs
- Trader Joe's
- Hollywood Walk of Fame
- Gold's Gym

SALES COMPARABLES

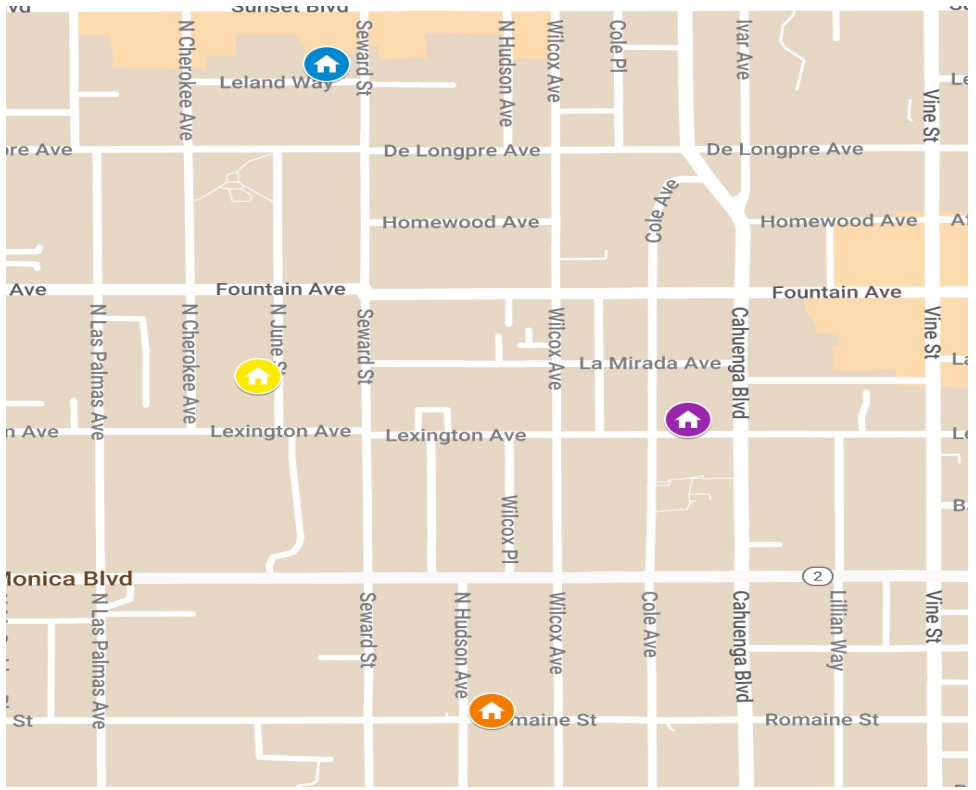
SALES COMPARABLES CHART

ADDRESS	STATUS	UNIT COUNT	BED/BATH COUNT	COMPLETION	SQ FT	PRICE	$/SF	LOT SIZE (SF)	SALE DATE	CAP RATE	OPP. ZONE	RSO
1002 N Hudson Ave	Sold	5	15b/20b	2018	11,480	$6,000,000.00	$522.65	6,813	11/1/21	5.30%	Yes	No
6417 Lexington Ave	Sold	4	16b/16b	2022	7,060	$4,100,000.00	$580.74	6,925	6/27/22	4.96%	Yes	No
6611 Leland Way	Sold	4	13b/13b	2020	6,384	$3,535,000.00	$553.73	6,643	9/7/21	4.61%	Yes	No
COMP AVERAGE					**8,308**	**$4,545,000.00**	**$552.37**	**6,794**		**4.96%**		
SUBJECT PROPERTY AVERAGE					**6,397**	**$3,610,000.00**	**$564.33**	**5,120.00**		**4.90%**		
COMP $/SQ FT	$552.37		**COMP CAP RATE**	4.96%								
SUBJECT SF	6,397		**SUBJECT NOI**	$177,499.68								

SALES COMPARABLES

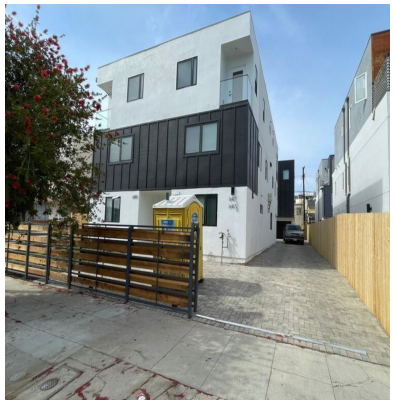
SALES COMPARABLES MAP

- 1223 N June St
- 1002 N Hudson Ave
- 6417 Lexington Ave
- 6611 Leland Way



SALES COMPARABLES PHOTOS

1-3



RENT COMPARABLES

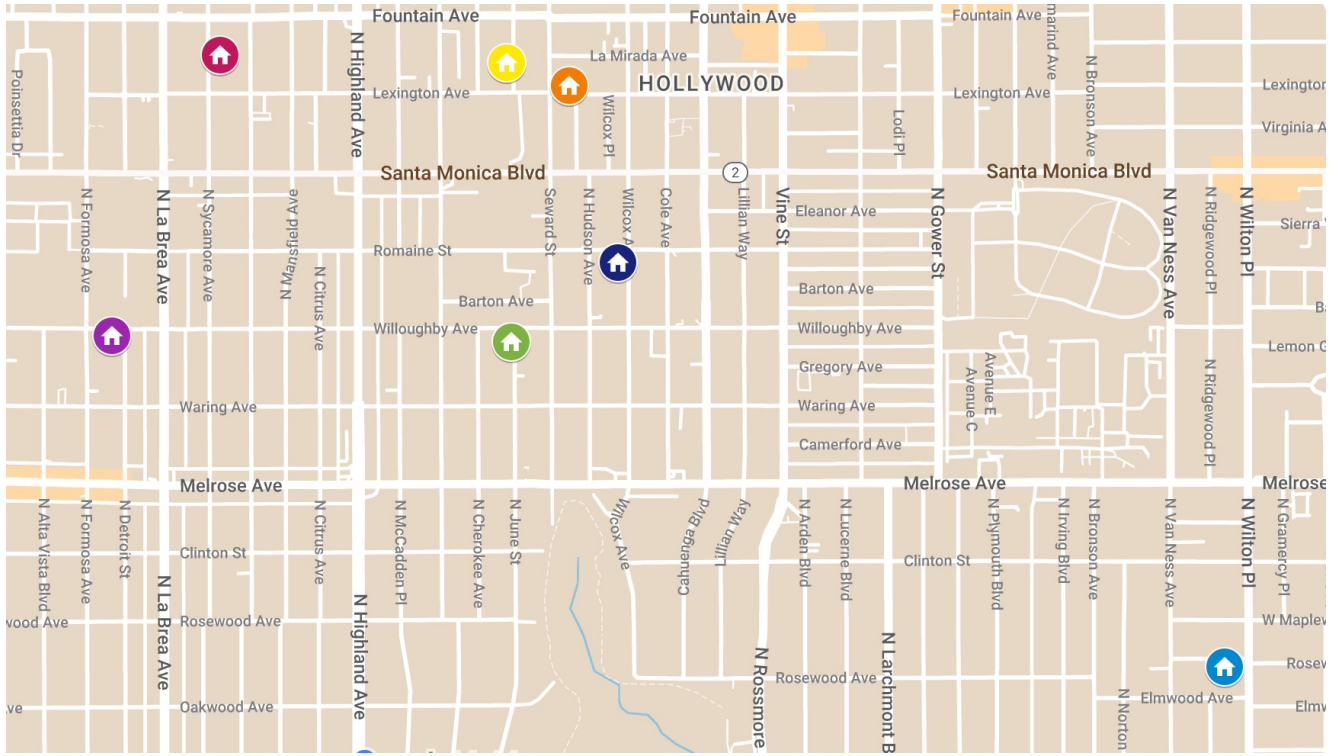
RENT COMPARABLES CHART

ADDRESS	STATUS	UNIT TYPE	UNIT SIZE	RENT	$/SF	COMPLETION	LEASE DATE
1203 N Zachary Ln	Leased	3b/4b	2,060	$7,500	$3.64	2022	8/15/22
1232 N Sycamore Ave	Leased	3b/4b	1,516	$7,000	$4.62	2020	5/1/22
855 N June St	Leased	4b/4b	1,979	$6,250	$3.16	2020	3/14/22
5014 1/2 Rosewood Ave	Leased	3b/3b	1,895	$6,100	$3.22	2017	5/25/22
6505 W Flamingo Dr	Leased	3b/4b	2,424	$6,000	$2.48	2020	5/31/22
7156 Willoughby Ave	Leased	3b/4b	1,600	$5,850	$3.66	2021	1/31/22
COMPARABLES AVERAGE			1,912	$6,450.00	$3.46	2020	
SUBJECT PROPERTY			1,599	$4,884	$3.06	2023	

RENT COMPARABLES

RENT COMPARABLES MAP

- 1223 N June St
- 1203 N Zachary Ln
- 1232 N Sycamore Ave
- 855 N June St
- 5014 1/2 Rosewood Ave
- 6505 W Flamingo Dr
- 7156 Willoughby Ave



RENT COMPARABLES

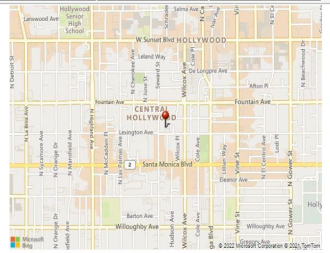
RENT COMPARABLES PHOTOS

1-2

1203 N Zachary Ln
Los Angeles, CA 90038

3 Beds	Baths 4.00 (3F 0T 1H 0Q)	2,060 Sqft Builder

Lease
SP $7,500
Leased

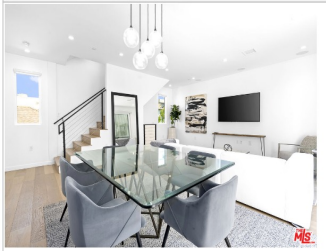


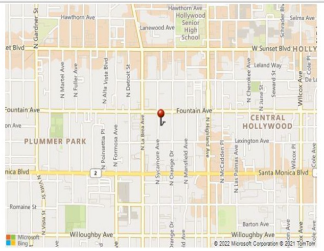
Expected on Market	
Area	20 Hollywood
Subdivision	
Sold Price/SqFt	$3.64
Lot Size	6,926/Assessor
SFR or Condo/Apt	SFR
Furnished	Furnished
MLS#	22-174371
APN	UNAVAILABLE

1232 N Sycamore Ave
Los Angeles, CA 90038

3 Beds	Baths 4.00 (3F 0T 1H 0Q)	1,516 Sqft Other

Lease
SP $7,000
Leased





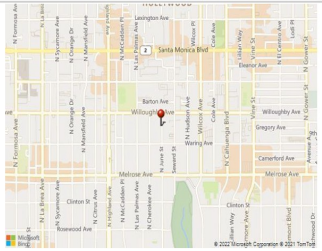
Expected on Market	
Area	20 Hollywood
Subdivision	
Sold Price/SqFt	$4.62
Lot Size	600,006/Other
SFR or Condo/Apt	SFR
Furnished	Both
MLS#	22-141889
APN	UNAVAILABLE

3-4

855 N June St
Los Angeles, CA 90038

4 Beds	Baths 4.00 (2F 1T 1H 0Q)	1,979 Sqft Other

Lease
SP $6,250
Leased

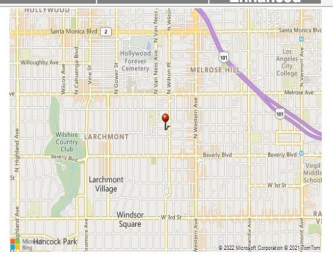


Expected on Market	
Area	20 Hollywood
Subdivision	
Sold Price/SqFt	$3.16
Lot Size	6,349/Vendor Enhanced
SFR or Condo/Apt	CA
Furnished	Unfurnished
MLS#	22-125613
APN	5524-007-002

5014 1/2 Rosewood Ave
Los Angeles, CA 90004

3 Beds	Baths 3.00 (2F 0T 1H 0Q)	1,895 Sqft Vendor Enhanced

Lease
SP $6,100
Leased



Expected on Market	
Area	18 Hancock Park-Wilshire
Subdivision	
Sold Price/SqFt	$3.22
Lot Size	1,978/Vendor Enhanced
SFR or Condo/Apt	SFR
Furnished	Unfurnished
MLS#	22-146255
APN	5522-021-029

RENT COMPARABLES

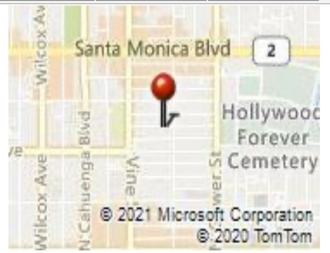
RENT COMPARABLES PHOTOS

5-6

6505 W Flamingo Dr
Los Angeles, CA 90038

3 Beds	Baths 4.00 (3F 0T 1H 0Q)	2,424 Sqft Builder

Lease
SP $6,000
Leased

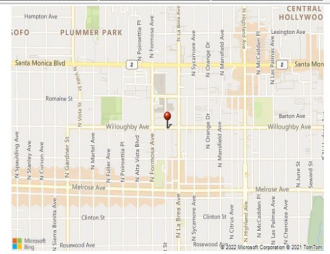


Expected on Market	
Area	20 Hollywood
Subdivision	
Sold Price/SqFt	$2.48
Lot Size	1,402/Assessor
SFR or Condo/Apt	SFR
Furnished	Unfurnished
MLS#	21-700588
APN	UNAVAILABLE

7156 Willoughby Ave
Los Angeles, CA 90046

3 Beds	Baths 4.00 (3F 0T 1H 0Q)	1,600 Sqft Owner

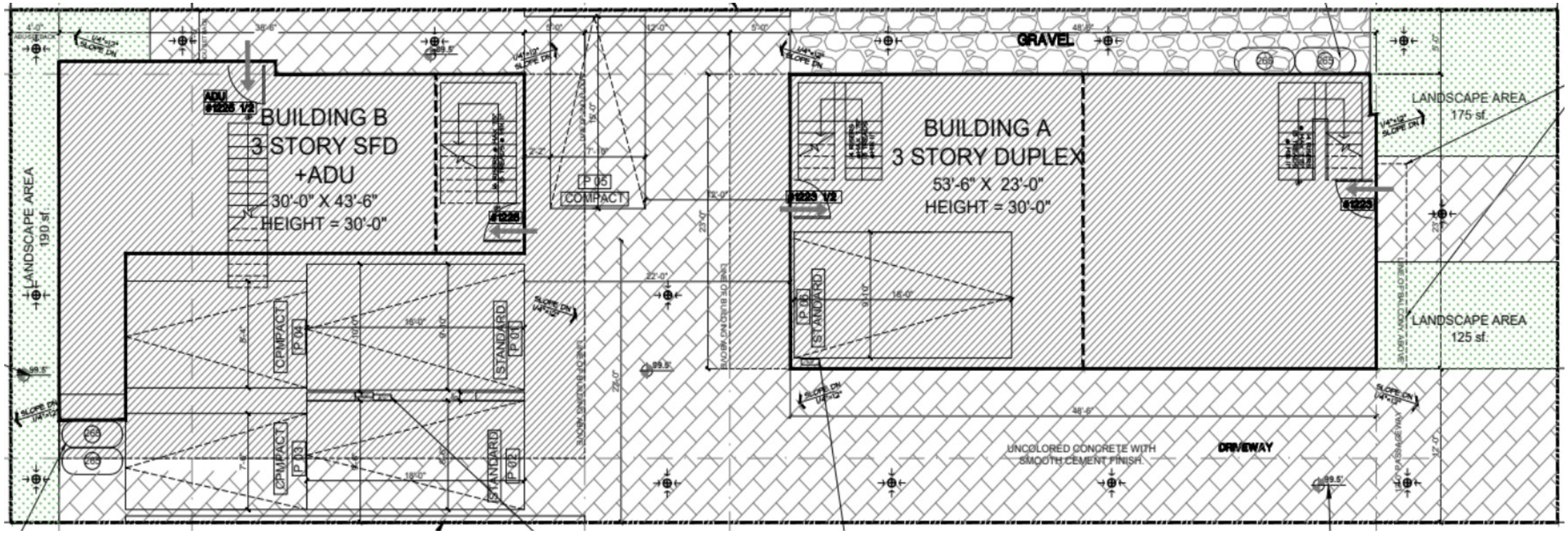
Lease
SP $5,850
Leased



Expected on Market	
Area	10 West Hollywood Vicinity
Subdivision	
Sold Price/SqFt	$3.66
Lot Size	1,200/Estimated
SFR or Condo/Apt	SFR
Furnished	Unfurnished
MLS#	22-123271
APN	UNAVAILABLE

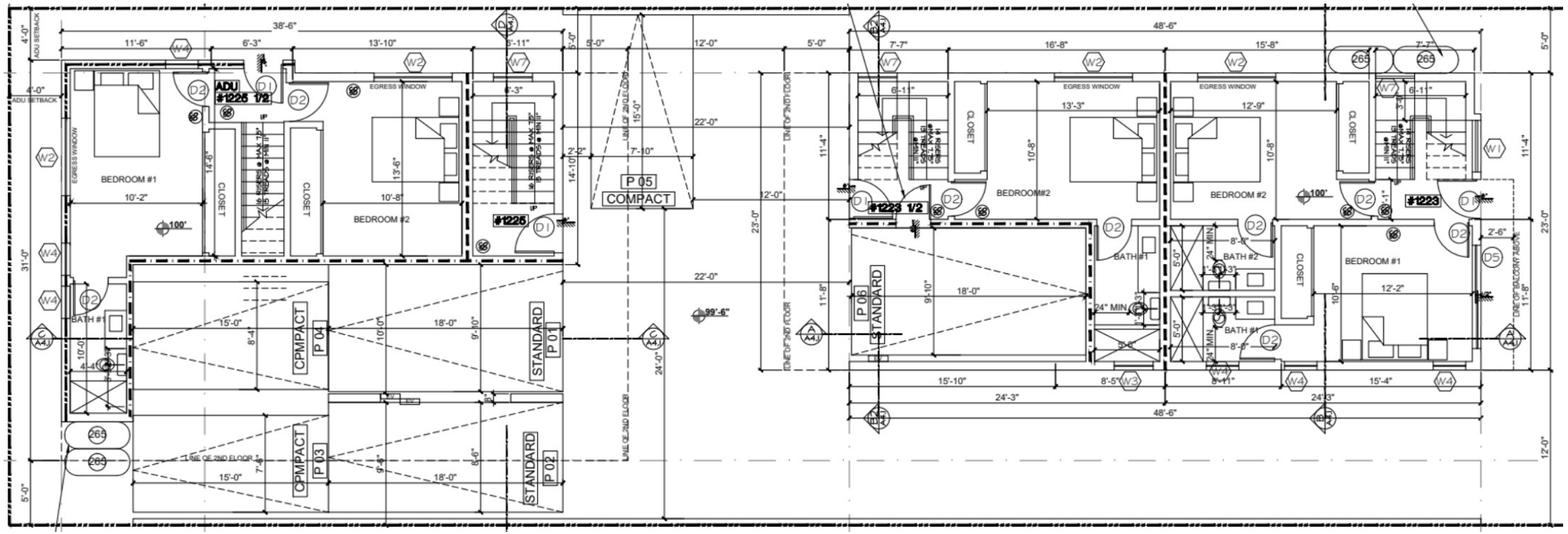
FLOOR PLANS

SITE PLAN



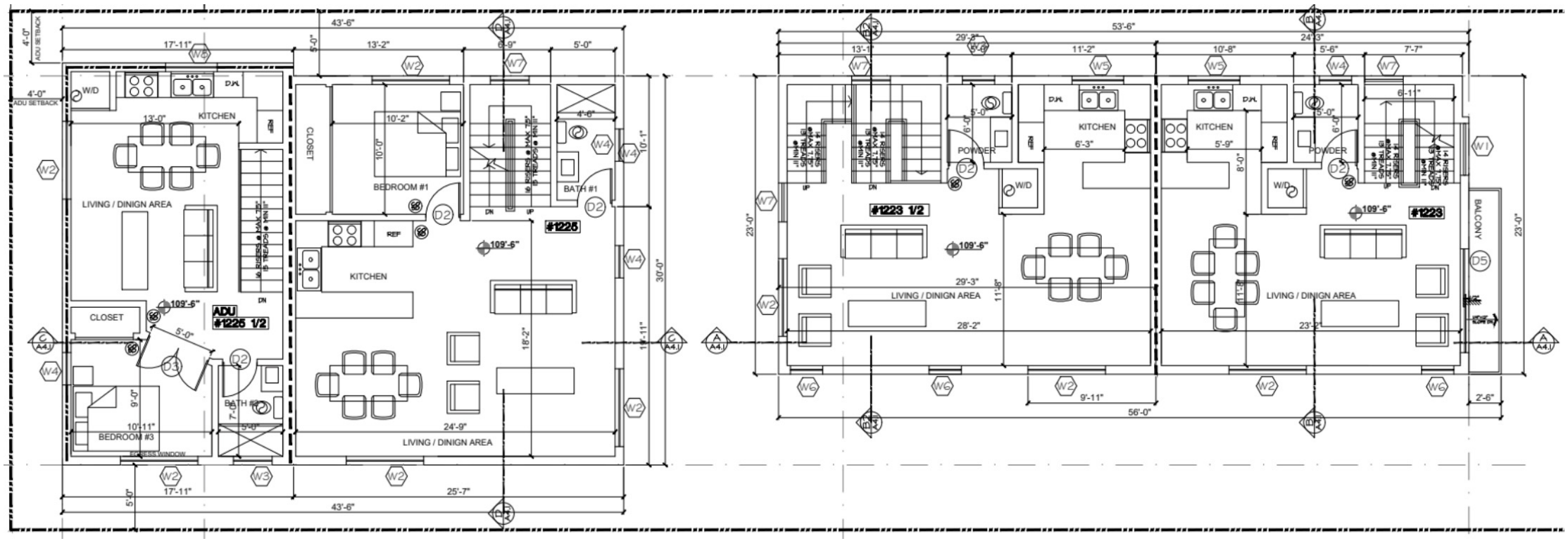
FLOOR PLANS

FIRST FLOOR PLAN



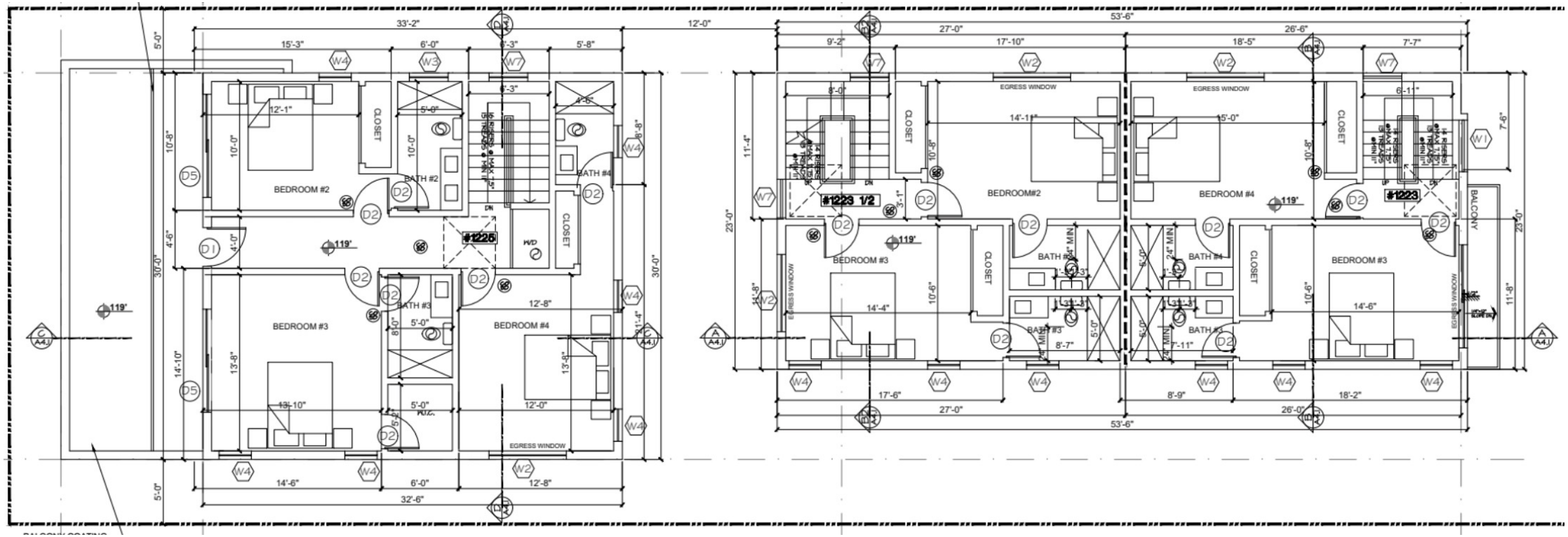
FLOOR PLANS

SECOND FLOOR PLAN



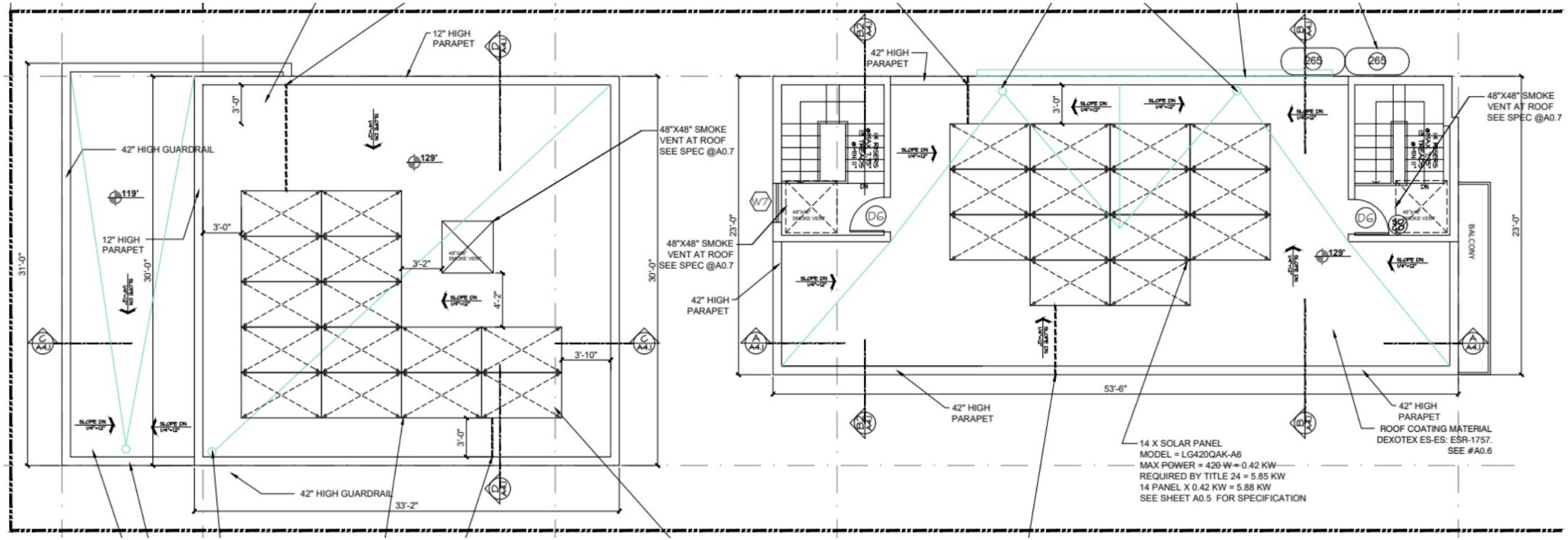
FLOOR PLANS

THIRD FLOOR PLAN



FLOOR PLANS

ROOF PLAN



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