



hancock park

MODERN

117 north citrus avenue

Levine
Realtors



117 N Citrus Ave — Backyard

SUMMARY

Levine Realtors is proud to present the exclusive listing for sale of 117 North Citrus Avenue, Los Angeles, CA 90036 for only \$4,780,000. This modern-day oasis is located in one of the most historic and exclusive neighborhoods in LA – Hancock Park.

Built in 2019, 117 North Citrus features 6 bedrooms and 8 bathrooms along with a game room, massage room, in-home theater, guest suite, two living rooms and more. Built to perfection, your new home features over 6,600 square feet of meticulously designed living space, capturing all the perks of modern living, while feeling warm and welcoming.

Every room is meant to be enjoyed by you and your guests. You can host and entertain throughout your home, whether in your game room with a private kitchen, or your formal or informal dining room. Everyone will appreciate how pleasant your home feels with the high quality of the material used and the warm lighting throughout.

You will wake up in your sanctuary of a master bedroom beaming with natural light throughout, highlighted by gorgeous wooden beams, a stunning fireplace, and a spa-like stone tiled bathroom.

Surrounded by the 1920's charm of Hancock Park and streets lined with large mature trees, the beauty and comfort of your new home will stand out amongst the neighborhood.

Hancock Park is a historically affluent and highly educated neighborhood, with the Wilshire Country Club, and many celebrity and political ties. Notable residents include: Nat King Cole, Muhammad Ali, Ozzy Osbourne, and Jake Gyllenhaal. International consulates include: Britain, Canada, Japan, Argentina and Belize.

And with LA's restrictive permitting process and the rapidly increasing cost to build, today, the caliber of this home would be nearly impossible to recreate at this price point. Live here and make it your own, or rent it out for around \$16,500 per month.



117 N Citrus Ave — Aerial View

NEIGHBORHOOD

Hancock Park is one of the lowest densely populated neighborhoods in Los Angeles, with some of the highest income-earning and highest educated citizens in the region — with some of most master's degrees in Southern California.

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The 2000 U.S. census counted 9,804 residents in the 1.59-square-mile neighborhood —an average of 6,459 people per square mile, including the expanse of the Wilshire Country Club. That figure gave Hancock Park one of the lowest densities in Los Angeles.

In 2008, the city estimated that the population had increased to 10,671. The median age for residents was 37, considered old when compared with the city as a whole; the percentages of residents aged 35 and above were among the county's highest.

Hancock Park was moderately diverse ethnically. The population was 70.7% Non-Hispanic White, 13.1% Asian, 8.5% Hispanic or Latino, 3.8% Black, and 3.9% were of other or mixed race. Korea and the Philippines were the most common places of birth for the 26.3% of the residents who were born abroad, a figure that was considered low compared to rest of the city.

The median yearly household income in 2008 dollars was \$85,277, a relatively high figure for Los Angeles, and a high percentage of households earned \$125,000 or more. The average household size of 2.1 people was low for the city of Los Angeles. Renters occupied 52.7% of the housing units, and house- or apartment owners 47.3%.

The percentages of never-married men and women, 41.3% and 34.4%, respectively, were among the county's highest. The 2000 census found 203 families headed by single parents, a low rate for both the city and the county. The percentage of military veterans who served during World War II or Korea was among the county's highest.

Hancock Park residents were considered highly educated, 56.2% of those aged 25 and older having earned a four-year degree. The percentage of residents with a master's degree was high for the county.



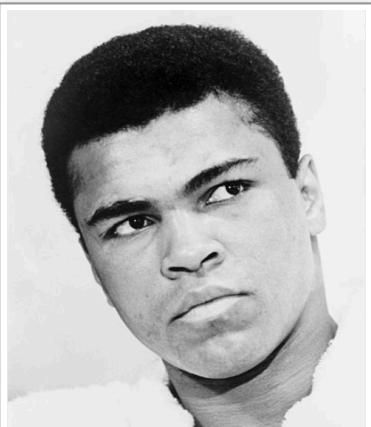
117 N Citrus Ave — Living Room

NOTABLE RESIDENTS

Here are only a few of the many notable residents of Hancock Park.



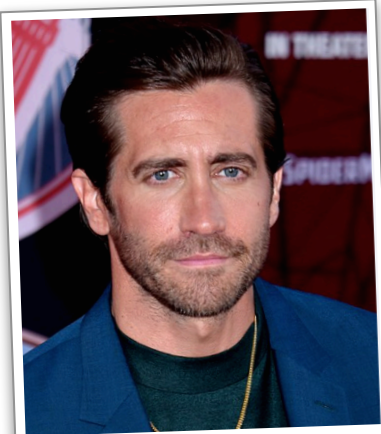
Nat King Cole



Muhammad Ali



Antonio Banderas



Jake Gyllenhaal



Melanie Griffith



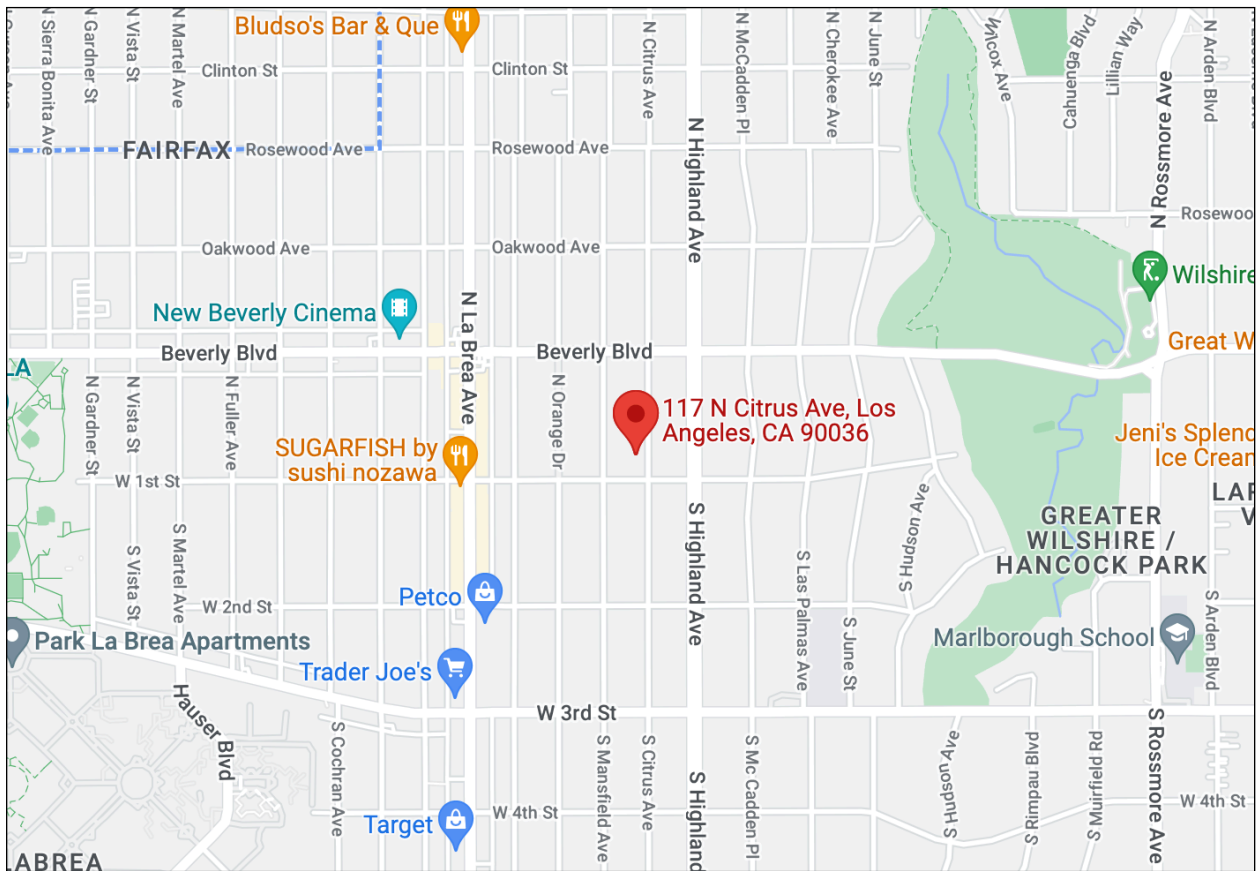
Ozzy Osbourne



117 N Citrus Ave — Kitchen

DIRECTIONS

117 North Citrus Avenue, Los Angeles, California 90036
Southwest of the Highland Ave and Beverly Blvd intersection.





117 N Citrus Ave — Formal Dining Room

PUBLIC RECORD

Property Use	Single Family Residence
Assessor Parcel Number (APN)	5513-006-020
Living SF	6,638
Lot Size SF	6,752
Zoning	LAR1
Year Built	2019
Bedrooms	6
Bathrooms	8
Parking Spaces	2



117 N Citrus Ave — Entry Living Room

SOLD COMPARABLES

Searching through Hancock Park homes that have sold in the last 3 months, within a 1-mile radius, 117 N Citrus **should be worth up to \$7,111,254**, using a value of \$1,071 price per square feet.

Address	Bed	Bath	Living	Lot SF	Year	Price / SF	Sale Price
309 N Arden Blvd	4	1	2,316	7,443	1922	\$782	\$1,810,000
153 S Larchmont Blvd	3	1	1,857	7,001	1922	\$1,239	\$2,300,000
322 S Mansfield AVE	2	2	1,546	6,750	1924	\$1,197	\$1,850,000
4717 Wilshire Blvd	4	4	2,293	1,900	2017	\$763	\$1,750,000
413 S Mansfield Ave	3	2	1,675	6,753	1924	\$1,180	\$1,976,000
524 N Mansfield Ave	3	3	1,831	4,804	1925	\$1,237	\$2,265,000
422 S Sycamore	4	3	1,769	6,502	1924	\$1,122	\$1,985,000
216 N Arden Blvd	3	2	1,513	7,016	1922	\$1,560	\$2,360,000
639 N McCadden PL	4	2	2,008	7,402	1928	\$1,051	\$2,110,000
607 N Citrus Ave	3	3	1,948	6,000	1924	\$1,116	\$2,174,000
547 N Arden Blvd	4	3	2,203	5,850	1921	\$1,180	\$2,600,000
545 Lillian Way	3	3	1,948	6,630	1922	\$1,250	\$2,435,000
109 N Highland Ave	5	4	3,368	8,100	1927	\$772	\$2,600,000
621 N June St	4	3	3,395	6,349	1926	\$1,113	\$3,780,000
458 S Mansfield Ave	5	6	4,612	6,750	2015	\$791	\$3,650,000
423 S Mansfield Ave	5	5	4,674	6,753	2014	\$797	\$3,725,000
552 Wilcox Ave	4	5	3,924	9,000	1923	\$1,063	\$4,170,000
AVERAGE	4	3	2,522	6,530	1940	\$1,071	\$2,561,176
ESTIMATED VALUE						\$1,071	\$7,111,254



117 N Citrus Ave — Theatre Room

WEBSITE ESTIMATES

Expanding our research to include the three largest real estate websites (Zillow, Redfin and Trulia) to explore the value of 117 N Citrus Ave, we obtain a much lower average value of \$768 price per square feet than the actual sold comparables from the MLS. **This value equals \$5,100,507.**

We are sharing these public numbers because you'll see them online, and because we believe they are incorrect. These websites are not selective with the comparables used — they blindly aggregate any and all sales within a wide radius (regardless of year built, living area, lot size or the specific street that only locals are familiar with).

Source	Source Date	Price / SF	Estimated Value
Zillow Zestimate	5/30/2022	\$765.923470924977	\$5,084,200
Redfin Estimate	5/30/2022	\$773	\$5,133,121
Trulia Estimate	5/30/2022	\$765.923470924977	\$5,084,200
AVERAGE		\$768.38	\$5,100,507
ESTIMATED VALUE		\$768.38	\$5,100,507.00



117 N Citrus Ave — Gym

ACTIVE LISTINGS

Here are the active listings in Hancock Park around 117 N Citrus Ave (within a 1-mile radius). Based on these competitive active listings' average price per square foot of \$1,051, then **117 N Citrus' should be price around \$6,976,397**. See below.

Address	Bed	Bath	SF	Lot SF	Year	Price/SF	List Price
542 N CITRUS AVE	3	2	2,105	6,394	1925	\$948	\$1,995,000
635 N CITRUS AVE	3	3	1,779	5,035	1926	\$1,121	\$1,995,000
161 S CITRUS AVE	3	3	2,184	6,750	1925	\$1,142	\$2,495,000
554 N CAHUENGA BLVD	3	2	2,333	6,500	1923	\$1,072	\$2,500,000
609 S HIGHLAND AVE	4	3	2,508	8,100	1926	\$997	\$2,500,000
233 S LARCHMONT BLVD	6	7	3,780	8,408	1921	\$794	\$2,999,999
231 S CITRUS AVE	4	4	2,964	6,750	1926	\$1,078	\$3,195,000
101 S LARCHMONT BLVD	4	5	3,180	6,924	1922	\$1,256	\$3,995,000
AVERAGE	4	4	2,604	6,858	1924	\$1,051	\$2,709,375
ESTIMATE						\$1,051	\$6,976,397



117 N Citrus Ave — Master Bedroom

INVESTMENT

Considering 117 N Citrus Ave as an investment opportunity? Assuming a rent amount of \$16,500 per month and a 25% annual expense load, here are the estimated financials:

List Price		\$4,078,000
Living SF		6,638
Lot SF		6,752
Estimates	Variable	Amounts
Gross Potential Rent	\$16,500	\$198,000
Total Expenses	25.00%	\$49,500
Net Operating Income		\$148,500
Estimated Financials		
Cap Rate		3.64%
Gross Multiplier		20.60
Price per Living SF		\$614.34
Price per Lot SF		\$603.97
Cashflow per Month		\$12,375.00



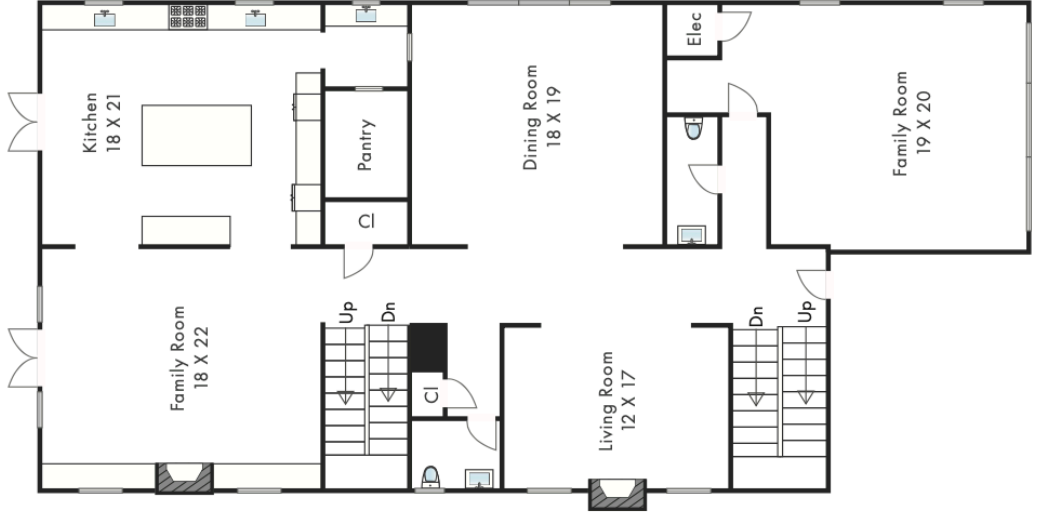
117 N Citrus Ave — Game Room

FLOOR PLANS

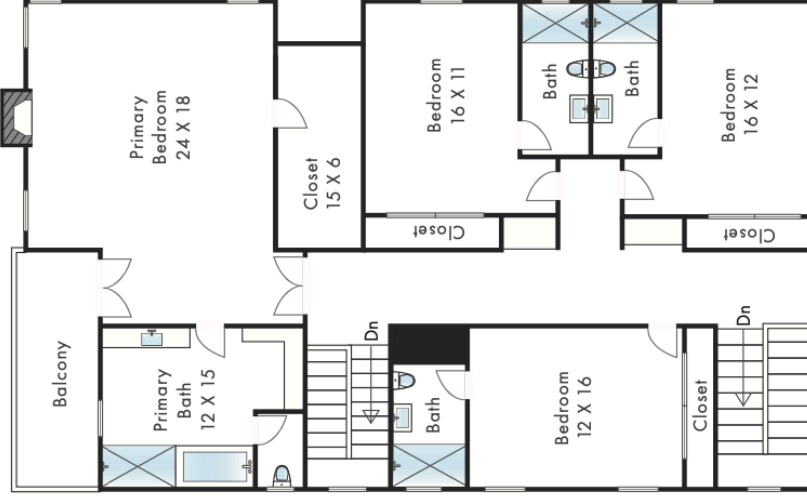
First Level



Second Level



Third Level



REPORTS & DOCUMENTS

The Seller has completed several inspections for you, including the General, Termite, Sewer, and Retrofitting inspections.
Click on the Google Drive link below to view them:

[Google Drive Link for 117 N Citrus Ave](#)



LISTING AGENTS

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