

The
BEACHWOOD
Apartments

Multifamily Investment Opportunity

2166-2168 1/2 Beachwood Terrace, Los Angeles, CA 90068

Beachwood Canyon, Hollywood Hills



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Investment Overview

Levine Bramante, in association with Douglas Elliman Real Estate and Knight Frank, are pleased to announce the exclusive listing for sale of The Beachwood Apartments, located at 2166-2168 1/2 Beachwood Terrace, Los Angeles, California 90068.

This beautiful and classic 1930s Spanish Colonial Revival four-unit investment property is located in the highly sought after neighborhood of Beachwood Canyon (part of the Hollywood Hills). The neighborhood is known as one of the creative epicenters of Los Angeles and has been home to famous creative types, from Charlie Chaplin to Keanu Reeves.

Another aspect that makes this neighborhood so desirable is that residents are walking distance to numerous popular restaurants and shops (such as the Daily Planet Bookstore, Bourgeois Pig, Birds, the Upright Citizen's Brigade (started by comedian Amy Poehler), Counterpoint Records & Books, The Oaks Gourmet Market, and Gelson's Market). Plus, Beachwood Canyon is also the main entry point for locals and tourists wanting to hike up to and photograph the iconic Hollywood Sign.

Plus residents at The Beachwood Apartments can also quickly access other major destinations in the vicinity for both work and entertainment, such as Studio City, Hollywood, Los Feliz, and Downtown LA, via the major thorough-fares like Franklin Avenue, Hollywood Boulevard, Sunset Boulevard, and the 101-freeway (aka Hollywood Freeway).

The Beachwood Apartments are comprised of two structures, totaling over 3,700 square feet of living space situated on a 4,942 square foot lot, with one assigned parking space for each apartment. The unit mix consists of four large two-bedroom/one-bathroom apartments, all having two separate entry points. Built in 1930, the property has received numerous upgrades over the years and underwent an extensive remodel in 2020, including central AC and heat for all apartments, and copper plumbing throughout.

This is one of those rare opportunities for you to purchase both a beautiful and profitable multifamily investment, tucked away in an exclusive and ever desirable neighborhood of Southern California. All units are rented.

Offering Highlights

List Price
\$2,085,000

Price Per Square Foot	Price Per Unit
\$564	\$521,250

Cap Rate – Current	GIM – Current
4.04%	15.88

Location

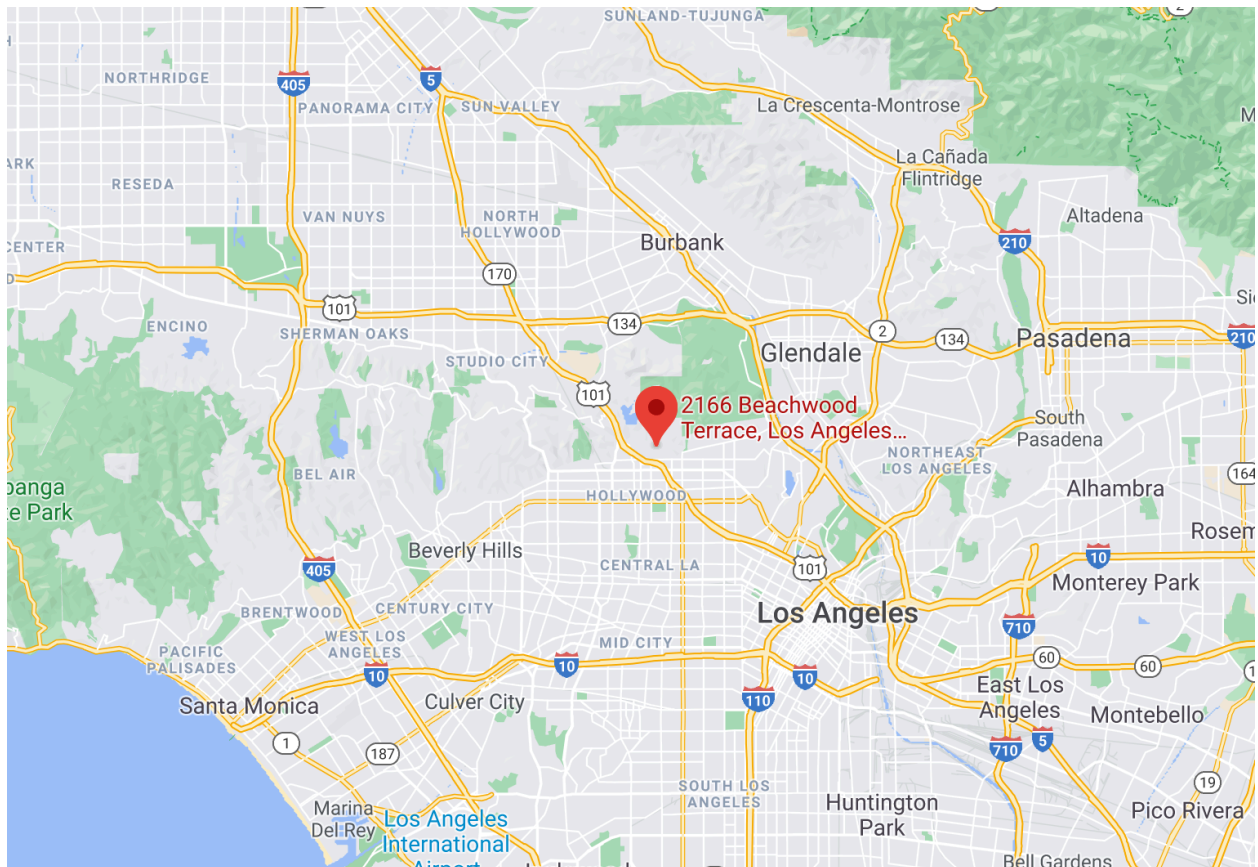


2166 - 2168 1/2 Beachwood Terrace

Los Angeles, California, 90068

Beachwood Canyon, Hollywood Hills

United States of America















Notable Residents

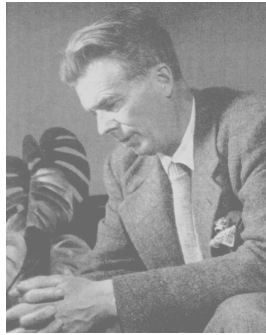
Just a few of the many world-famous residents of Hollywood's Beachwood Canyon.



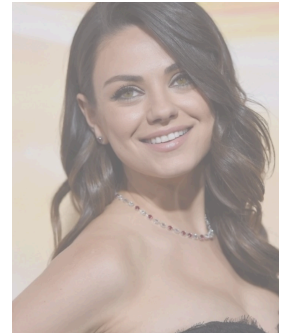
Charlie Chaplin



Margot Robbie



Aldous Huxley



Mila Kunis



Madonna



Kevin Bacon



Keanu Reeves



Bobby Lee



Jack Black



Gustavo Dudamel

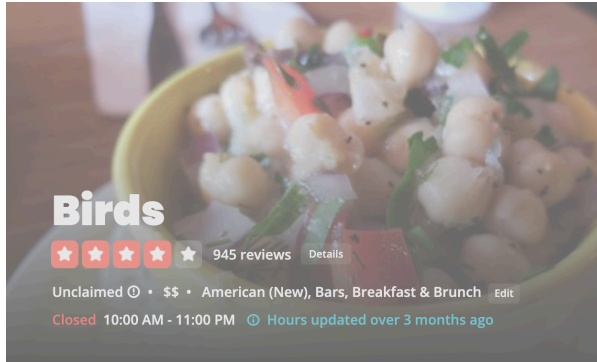


Moby



Axl Rose

Location Highlights



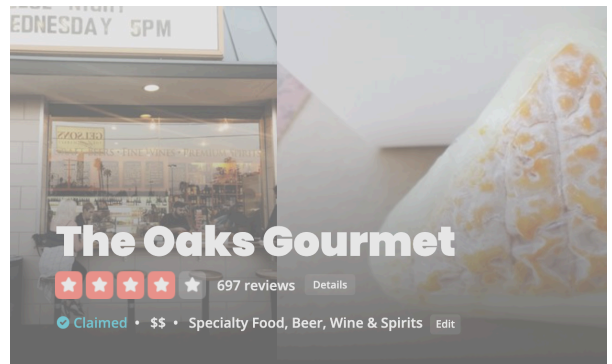
Birds
 ★★★★★ 945 reviews Details
 Unclaimed • • • \$ • American (New), Bars, Breakfast & Brunch Edit
 Closed 10:00 AM - 11:00 PM Hours updated over 3 months ago



Counterpoint Records & Books
 ★★★★★ 100 reviews Details
 Unclaimed • • • \$ • Bookstores, Music & DVDs Edit
 Closed 12:00 PM - 8:00 PM



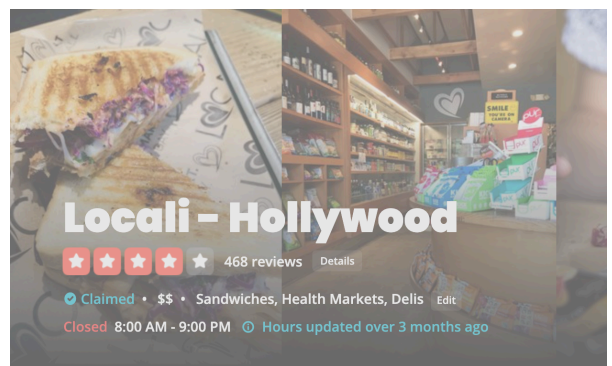
Upright Citizens Brigade Franklin
 ★★★★★ 572 reviews Details
 Claimed • • • \$ • Performing Arts, Comedy Clubs Edit
 Closed 12:00 PM - 12:00 AM (Next day)



The Oaks Gourmet
 ★★★★★ 697 reviews Details
 Claimed • • • \$ • Specialty Food, Beer, Wine & Spirits Edit



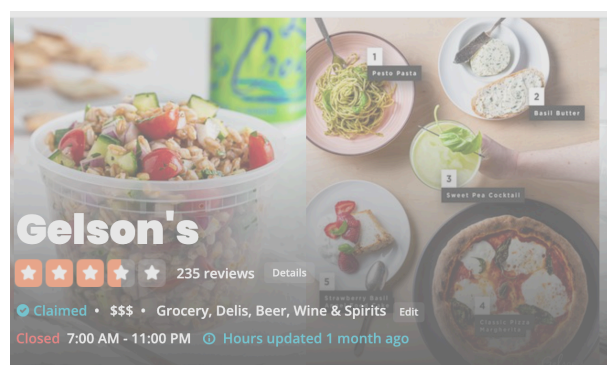
Pimai It's Thai
 ★★★★★ 522 reviews Details
 Unclaimed • • • \$ • Thai Edit
 Closed 11:00 AM - 9:00 PM Hours updated 2 weeks ago



Locali - Hollywood
 ★★★★★ 468 reviews Details
 Claimed • • • \$ • Sandwiches, Health Markets, Delis Edit
 Closed 8:00 AM - 9:00 PM Hours updated over 3 months ago



Bourgeois Pig
 ★★★★★ 897 reviews Details
 Claimed • • • \$ • Coffee & Tea, Desserts, Sandwiches Edit
 Closed 9:00 AM - 4:00 PM Hours updated 1 month ago



Gelson's
 ★★★★★ 235 reviews Details
 Claimed • • • \$ • Grocery, Delis, Beer, Wine & Spirits Edit
 Closed 7:00 AM - 11:00 PM Hours updated 1 month ago

The Hollywood Sign

From The Beachwood Apartments and its surrounding neighborhood, you can quickly see and access The Hollywood Sign. Formerly the Hollywoodland Sign, it is an American landmark and cultural icon overlooking Hollywood, Los Angeles, California. It is situated on Mount Lee, in the Hollywood Hills area of the Santa Monica Mountains.

Spelled out in 45 ft (13.7 m)-tall white capital letters and 350 feet (106.7 m) long, it was originally created in 1923 as a temporary advertisement for a local real estate development, but due to increasing recognition, the sign was left up.

Among the most well-known landmarks in both California and the United States, the sign makes frequent appearances in popular culture, particularly in establishing shots for films and television programs set in or around Hollywood.



Spanish Colonial Revival

The Beachwood Apartments are a beautiful example of 1930s Spanish Colonial Revival. Spanish Colonial Revival architecture shares some elements with the earlier Mission Revival style derived from the architecture of the California missions, and Pueblo Revival style from the traditional Puebloan peoples in New Mexico. The style is marked by the use of smooth plaster (stucco) wall and chimney finishes, low-pitched clay tile, shed, or flat roofs, and terracotta or cast concrete ornaments.

Other characteristics typically include small porches or balconies, Roman or semi-circular arcades and fenestration, wood casement or tall, double-hung windows, canvas awnings, and decorative iron trim. Embraced principally in California and Florida, the Spanish Colonial Revival movement enjoyed its greatest popularity between 1915 and 1931.

The major location of design and construction in the Spanish Colonial Revival style was California, especially in the coastal cities. In 1915 the San Diego Panama-California Exposition, with architects Bertram Goodhue and Carleton Winslow Sr., popularized the style in the state and nation.

The City of Santa Barbara adopted the style to give it a unified Spanish character after widespread destruction in the 1925 Santa Barbara earthquake. The County Courthouse, designed by William Mooser III, is a prime example. Real estate developer Ole Hanson favored the Spanish Colonial Revival style in his founding and development of San Clemente, California in 1928. The Pasadena City Hall by John Bakewell, Jr. and Arthur Brown, Jr., the Sonoma City Hall, and the Beverly Hills City Hall by Harry G. Koerner and William J. Gage are other notable civic examples in California.



Beverly Hills City Hall

Between 1922 and 1931, architect Robert H. Spurgeon constructed 32 Spanish colonial revival houses in Riverside and many of them have been preserved.

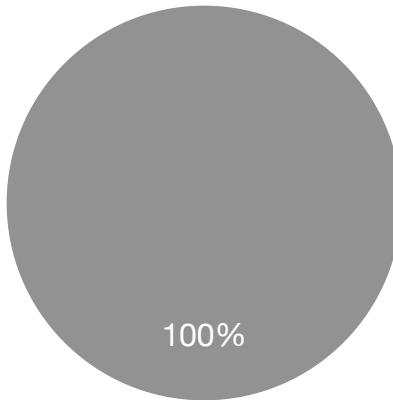
Public Records

Address	2166-2168 1/2 Beachwood Terrace Los Angeles, CA 90068 USA
Property Use	Residential Income — Fourplex
APN	5586-011-005
Building Size SF	3,700
Lot Size SF	4,942
Zoning	LAR2
Year Built	1930
Number of Units	4
Bedrooms	8
Bathrooms	4
Parking Spaces	4

Current Rent Roll

Units		Unit Type				Rental Information				
No.	Address	Beds	Baths	SF	Parking	Deposits	Current	Current/SF	Pro Forma	Pro Forma / SF
1	2166	2	1	925	1	\$4,000	\$2,695	\$2.91	\$2,950	\$3.19
2	2166 1/2	2	1	925	1	\$3,750	\$2,550	\$2.76	\$2,950	\$3.19
3	2168	2	1	925	1	\$4,500	\$2,950	\$3.19	\$2,950	\$3.19
4	2168 1/2	2	1	925	1	\$5,000	\$2,595	\$3.81	\$2,950	\$3.19
Total		8	4	3,700	4	\$17,250	\$10,790	—	\$11,800	—
Average		2	1	925	1	\$4,313	\$2,745	\$3.17	\$2,745	\$3.19

Unit Mix



- Studios
- 1-Bed
- 2-Bed
- 3-Bed
- 4-Bed

Income & Expenses

	Var.	Current	Per Unit	Pro Forma	Per Unit
INCOME					
GROSS POTENTIAL RENT		\$129,480	\$32,370	\$141,600	\$35,400
Other Income					
Garage Storage		\$1,800	\$450	\$2,400	\$600
GROSS POTENTIAL INCOME		\$131,280	\$32,820	\$144,000	\$36,000
Vacancy Factor	3.0%	\$3,938	\$985	\$4,320	\$1,080
EFFECTIVE GROSS INCOME		\$127,342	\$31,835	\$139,680	\$34,920
EXPENSES					
Real Estate Taxes	1.25%	\$26,063	\$6,516	\$26,063	\$6,516
Insurance	\$500	\$6,000	\$1,500	\$6,000	\$1,500
Utilities					
Electricity	N/A	\$0	\$0	\$0	\$0
Water & Sewage	\$200	\$2,400	\$600	\$2,400	\$600
Trash Removal	N/A	\$0	\$0	\$0	\$0
Pest Control	\$100	\$1,200	\$300	\$1,200	\$300
Phone & Internet Service	N/A	\$0	\$0	\$0	\$0
Maintenance & Repairs	\$200	\$2,400	\$600	\$2,400	\$600
License & Permits	\$75	\$900	\$225	\$900	\$225
Landscaping	\$150	\$1,800	\$450	\$1,800	\$450
Reserves & Replacements	\$200	\$2,400	\$600	\$2,400	\$600
TOTAL EXPENSES		\$43,163	\$10,791	\$43,163	\$10,791
Expenses per Unit	4	\$10,790.63	—	\$10,791	—
Expenses per SF	3,700	\$11.67	—	\$11.67	—
% of EGI		33.9%	—	30.9%	—
NET OPERATING INCOME		\$84,179	\$21,045	\$96,518	\$24,129

Vital Data

List Price			\$2,085,000
Number of Units			4
Building SF			3,700
Occupancy			
Occupied Units			4
Vacant Units			0
	Current	Pro Forma	
GROSS POTENTIAL RENT	\$129,480	\$141,600	
GROSS POTENTIAL INCOME	\$131,280	\$144,000	
EFFECTIVE GROSS INCOME	\$127,342	\$139,680	
TOTAL EXPENSES	\$43,163	\$43,163	
NET OPERATING INCOME	\$84,179	\$96,518	
Cap Rate	4.04%	4.63%	
Price per SF	\$563.51	\$563.51	
Price per Unit	\$521,250	\$521,250	
GIM	15.88	14.48	