6054 FARMDALE AVENUE

North Hollywood | CA, 91606

Multifamily Investment Opportunity

Offering Memorandum

MATTHEWS™

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PROPERTY OVERVIEW

6054 Farmdale Avenue
North Hollywood | CA, 91606

EXECUTIVE SUMMARY

6054 Farmdale Avenue	4	1957	±4,769 SF
North Hollywood, CA 91606	Total Units	Year Built	Total Rentable SF

The Opportunity

6054 Farmdale Avenue offers an opportunity to acquire a well-located six-unit apartment building in North Hollywood, one of the San Fernando Valley's most active rental submarkets. The property consists of a unit mix of two one-bedroom/one-bathroom units and four two-bedroom/one-bathroom units, catering to strong and consistent tenant demand in the area.

The property presents a compelling value-add opportunity with approximately 46% upside in rents. The asset is located close to the NoHo West development, further enhancing tenant demand and long-term rental growth prospects. Located just minutes from major employment centers, retail corridors, and transit access, 6054 Farmdale Avenue benefits from North Hollywood's continued growth and renter appeal. This is an ideal opportunity for investors seeking hands-on value creation with long-term upside in a supply-constrained Los Angeles market.

INVESTMENT HIGHLIGHTS

- Prime North Hollywood Location
- Minutes away from Noho West
- Built in 1957
- Unit mix of (2) 1+1 (4) 2+1
- 46% Rental Upside
- Located in Residential Neighborhood

FINANCIAL OVERVIEW

6054 Farmdale Avenue
North Hollywood | CA, 91606

FINANCIAL SUMMARY

$1,100,000	$183,333	$230.66	4.05%	10.82
List Price	Price Per Unit	Price Per SF	Cap Rate	GRM

Unix Mix

Total Units	Unit Mix	Unit Mix %	Avg. Rent PSF	Current Avg Rent	Current Monthly Rent	Market Rent	Market Rent PSF	Market Monthly Rent
2	1+1	33%	$1.53	$1,214	$2,427	$1,850	$2.33	$3,700
4	2+1	67%	$1.88	$1,496	$5,985	$2,150	$2.70	$8,600
Scheduled Monthly Rent					**$8,412**			**$12,300**
Scheduled Yearly Rent					**$100,944**			**$147,600**

FINANCIAL SUMMARY

Annual Operating Summary

	Current	Per Unit	Market	Per Unit
Scheduled Gross Income	$100,944		$147,600	46% Upside
Less Vacancy Reserve	$5,047	5.0%	$7,380	5.0%
Laundry Income	$757		$757	
Gross Operating Income	**$96,654**		**$140,977**	
Expenses	$52,111	51.6%	$53,884	36.51%
Net Operating Income	**$44,543**		**$87,094**	
Pre-Tax Cash Flow:	$44,543	4.05%	$87,094	7.92%
Total Return Before Taxes:	$44,543	4.05%	$87,094	7.92%

FINANCIAL SUMMARY

Pro Forma Annual Operating Summary

	Pro Forma Estimates	% of SGI	Current	Per Unit	Market	Per Unit	% of SGI
Property Taxes	1.199%x Sale Price	13.65%	$13,193	$2,199	$13,193	$2,199	8.94%
Off-Site Management	4.0%x GOI	4.00%	$3,866	$644	$5,639	$940	3.82%
Insurance	$1.25x GSF	6.17%	$5,961	$994	$5,961	$994	4.04%
Repairs & Maintenance	$650x Units	4.04%	$3,900	$650	$3,900	$650	2.64%
Turnover	$250x Units	1.55%	$1,500	$250	$1,500	$250	1.02%
Landscaping	$367x Units	2.28%	$2,200	$367	$2,200	$367	1.49%
Pest Control	$164x Units	1.02%	$984	$164	$984	$164	0.67%
Utilities	$2,167x Units	13.45%	$13,003	$2,167	$13,003	$2,167	8.81%
Trash	$1,000x Units	6.21%	$6,003	$1,000	$6,003	$1,000	4.07%
Reserves	$250x Units	1.55%	$1,500	$250	$1,500	$250	1.02%
Total Expenses		**51.62%**	**$52,111**	**$8,685**	**$53,884**	**$8,981**	**36.51%**
		Current	Per Unit	% of SGI			
Non-controllable expenses: Taxes, Ins., Reserves		$19,155	$3,192	19.0%			
Total Expense without Taxes		$38,917	$6,486	38.55%			

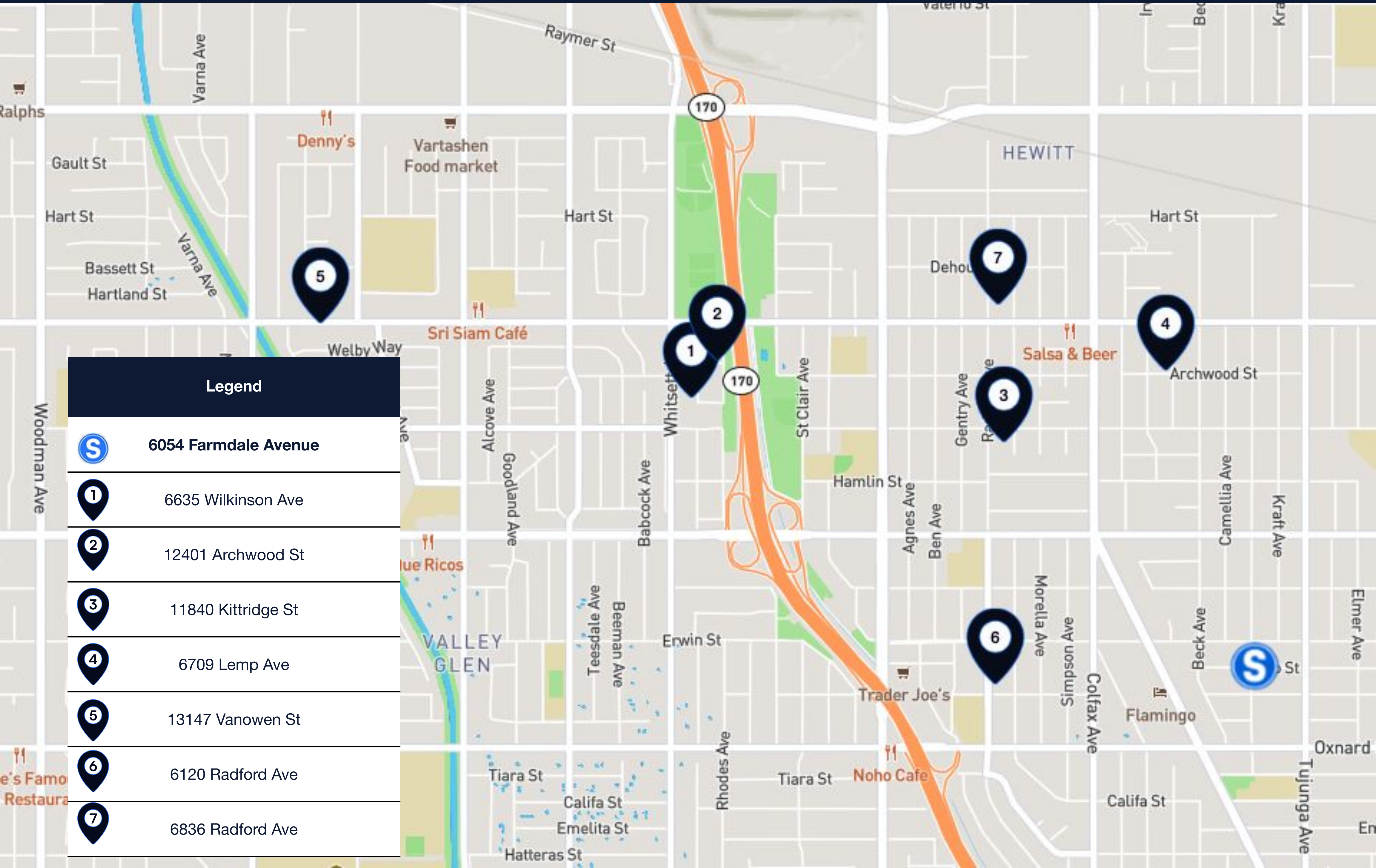
RENT ROLL

Unit	Mix	Rent	Market Rent	Loss to Lease
1	2+1	$1,078.00	$2,150	-$1,072
2	2+1	$1,312.00	$2,150	-$838
3	2+1	$1,995.00	$2,150	-$155
4	2+1	$1,600.00	$2,150	-$550
5	1+1	$1,255.00	$1,850	-$595
6	1+1	$1,172.00	$1,850	-$678
	Total	**$8,412**	**$12,300**	**-$3,888**
	Average	**$1,402**	**$2,050**	**-$648**

SALES COMPARABLES

	Property Address	Sale Price	Year Built	Building SF	Number Of Units	Price Per Unit	Price Per SF
S	**6054 Farmdale Avenue**	**$1,100,000**	**1957**	**4,769**	**6**	**$183,333**	**$230.66**
1	6635 Wilkinson Ave	$3,700,000	1960	14,285	17	$217,647	$259.01
2	12401 Archwood St	$1,000,000	1958	4,653	5	$200,000	$214.92
3	11840 Kittridge St	$9,100,000	1964	39,111	46	$197,826	$232.67
4	6709 Lemp Ave	$1,200,000	1931	2,988	5	$240,000	$401.61
5	13147 Vanowen St	$2,725,000	1976	10,648	12	$227,083	$255.92
6	6120 Radford Ave	$1,474,000	1957	4,516	6	$245,667	$326.40
7	6836 Radford Ave	$2,950,000	1964	12,461	16	$184,375	$236.74
	Average					**$216,085**	**$275.32**

SALES COMPARABLES MAP

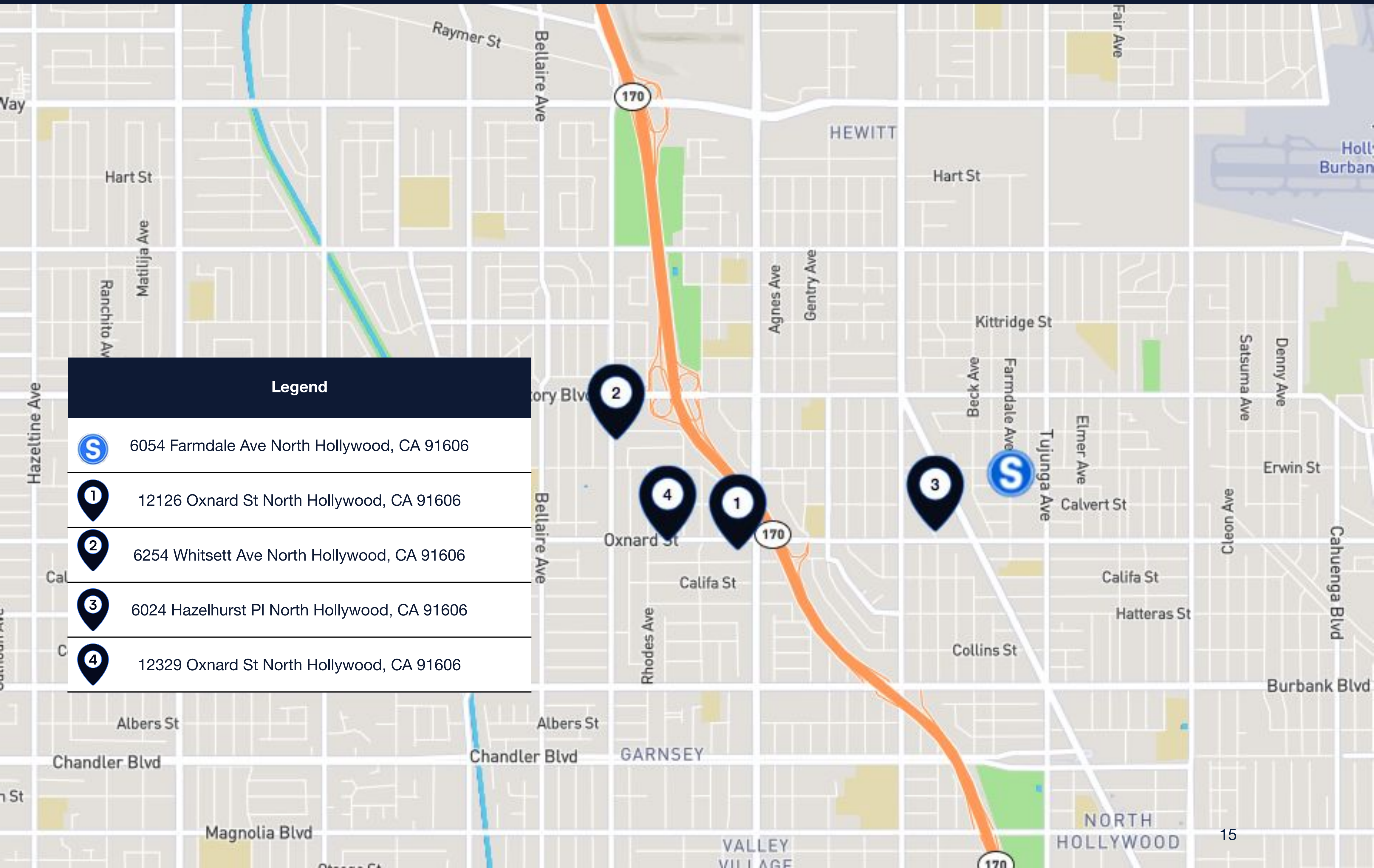


Legend	
S	6054 Farmdale Avenue
1	6635 Wilkinson Ave
2	12401 Archwood St
3	11840 Kittridge St
4	6709 Lemp Ave
5	13147 Vanowen St
6	6120 Radford Ave
7	6836 Radford Ave

ONE BED RENT COMPARABLES

	Address	# Units	Year Built	Floor Plan	Asking Rent
S	**6054 Farmdale Ave North Hollywood, CA 91606**	**6**	**1957**	**1+1**	**$1,123**
1	12126 Oxnard St North Hollywood, CA 91606	9	1964	1+1	$1,895
2	6254 Whitsett Ave North Hollywood, CA 91606	6	1956	1+1	$1,850
3	6024 Hazelhurst Pl North Hollywood, CA 91606	10	1954	1+1	$1,850
4	12329 Oxnard St North Hollywood, CA 91606	7	1957	1+1	$1,780
	Average				**$1,844**

ONE BED RENT COMPARABLES



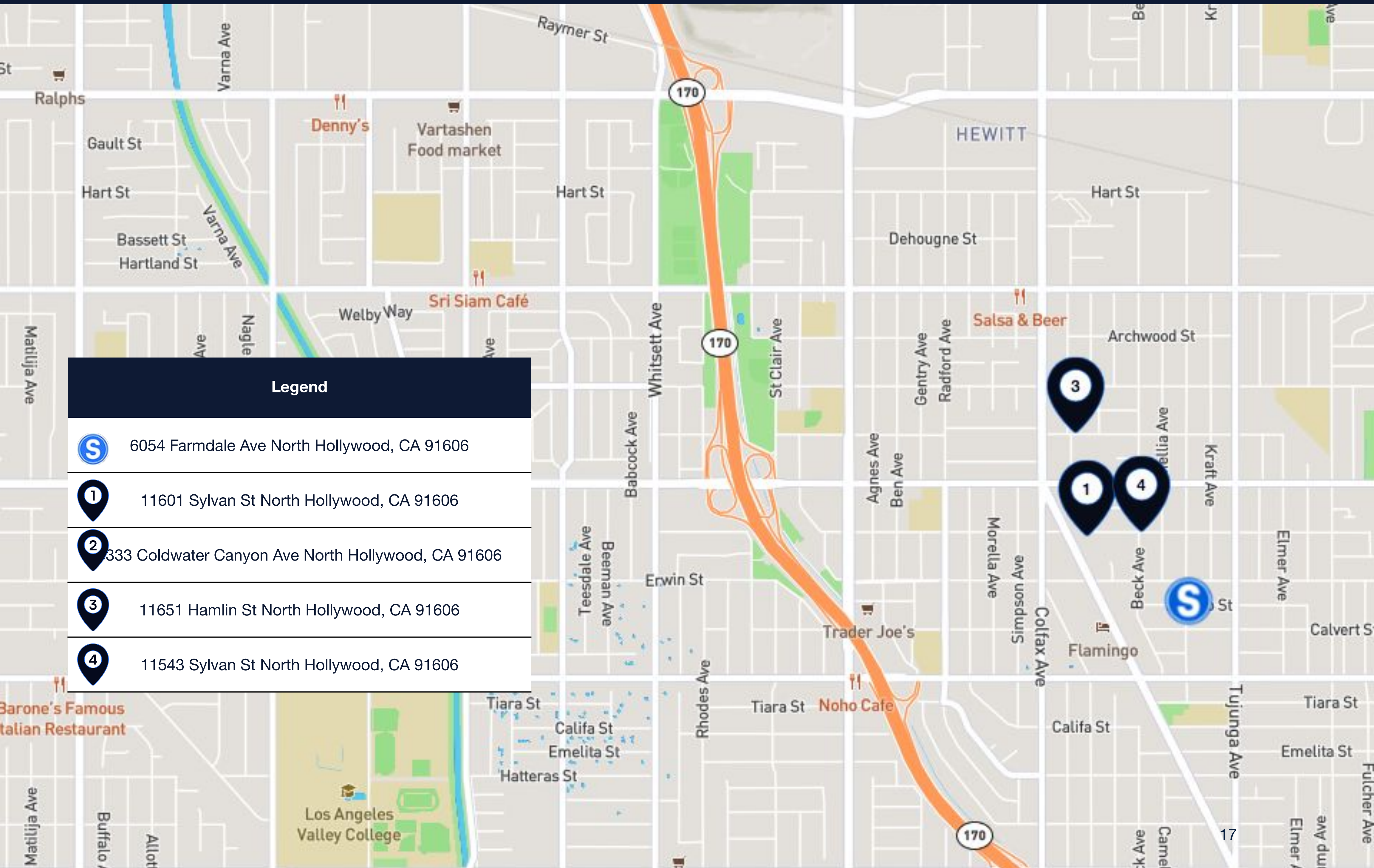
Legend

S	6054 Farmdale Ave North Hollywood, CA 91606
1	12126 Oxnard St North Hollywood, CA 91606
2	6254 Whitsett Ave North Hollywood, CA 91606
3	6024 Hazelhurst Pl North Hollywood, CA 91606
4	12329 Oxnard St North Hollywood, CA 91606

TWO BED RENT COMPARABLES

	Address	# Units	Year Built	Floor Plan	Asking Rent
S	**6054 Farmdale Ave North Hollywood, CA 91606**	**6**	**1957**	**2+1**	**$1,386**
1	11601 Sylvan St North Hollywood, CA 91606	6	1956	2+1	$2,195
2	6333 Coldwater Canyon Ave North Hollywood, CA 91606	12	1952	2+1	$2,195
3	11651 Hamlin St North Hollywood, CA 91606	6	1955	2+1	$2,100
4	11543 Sylvan St North Hollywood, CA 91606	6	1956	2+1	$2,090
	Average				**$2,145**

TWO BED RENT COMPARABLES



Legend

S	6054 Farmdale Ave North Hollywood, CA 91606
1	11601 Sylvan St North Hollywood, CA 91606
2	333 Coldwater Canyon Ave North Hollywood, CA 91606
3	11651 Hamlin St North Hollywood, CA 91606
4	11543 Sylvan St North Hollywood, CA 91606

Market Overview

6054 Farmdale Avenue
North Hollywood | CA, 91606

NORTH HOLLYWOOD, CA

Market Demographics

1.3 million
Total Population

$72,000
Median HH Income

485,000
# of Households

40%
Homeownership Rate

Neighborhood Overview

Located within the San Fernando Valley region of Los Angeles, North Hollywood benefits from sustained population density, strong renter demand, and proximity to some of Southern California's most significant employment and entertainment hubs. The area has evolved into a magnet for creative professionals, studio employees, and service-sector workers drawn by relative housing affordability compared to core Los Angeles submarkets. A growing base of multifamily residents is supported by nearby production studios, healthcare facilities, and education institutions, reinforcing long-term housing demand.

Household incomes in the surrounding trade area remain well-positioned for workforce and mid-market multifamily housing, with a large concentration of renters and limited opportunities for homeownership due to pricing and supply constraints. North Hollywood's walkable districts, expanding transit connectivity, and ongoing mixed-use redevelopment continue to elevate the neighborhood's appeal while maintaining a diversified resident profile. These dynamics contribute to stable occupancy trends and resilient rental performance relative to broader regional averages.

Property Demographics

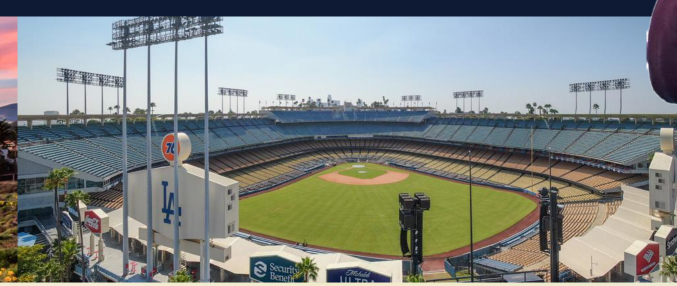
Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	46,216	287,466	585,711
Current Year Estimate	45,816	296,309	606,852
2020 Census	44,952	292,652	601,497
Growth Current Year-Five-Year	0.87%	-2.98%	-3.48%
Growth 2020-Current Year	1.92%	1.25%	0.89%
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	17,910	117,262	232,111
Current Year Estimate	17,221	117,484	234,610
2020 Census	15,843	114,205	230,520
Growth Current Year-Five-Year	4.00%	-0.19%	-1.07%
Growth 2020-Current Year	8.70%	2.87%	1.77%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$98,630	$128,721	$138,545

LOS ANGELES, CA

Greater Los Angeles stands as a dynamic economic and cultural hub, with an estimated 2024 population of over 9,757,000—up more than 26,000 from 2023—driven by international migration and a recovering job market attracting younger, urban-oriented professionals. Los Angeles' continued draw as a global gateway underscores its appeal for long-term residence and investment.

The metro shows significant economic scale, with a 2024 median household income of about $91,000, rising steadily on the strength of high-wage industries like tech, healthcare, and entertainment. While housing affordability is a challenge, high incomes and wealth concentration sustain consumer spending and housing demand, making the diverse market resilient for developers and investors.

Total Population	Annual Visitors	Tourism Economic Impact	GDP
3,770,958	**50 Million**	**$157.3 Billion**	**$1.29+ Trillion**



TRANSPORTATION

The Ports of Los Angeles and Long Beach form the largest container port complex in the Western Hemisphere, processing over 10 million TEUs in 2024, including 743,417 containers in the latest monthly count. Serving as the main entry point for goods from Asia—especially China, at about 40% of total volume—the ports anchor one of the nation's largest logistics and warehousing hubs, supporting over 1 million regional jobs.

Once goods arrive, they move quickly across North America via extensive air, rail, and road networks. Los Angeles International Airport, one of the world's busiest, handled over 75 million passengers and 2.7 million metric tons of cargo in 2023, ranking among the top five U.S. freight airports.

Port Cargo Volume
10.3 million TEUs

Airport Economic Impact
$126.6 Billion

Logistics Employment
205,700

Annual Ridership
76.59 million

The freeway system—including I-5, I-10, I-405, and US-101—links Southern California to major West Coast and national corridors, supporting both commuting and long-haul trucking. Public transit is expanding, with the Los Angeles Metro operating over 100 miles of rail lines and upcoming projects like the D Line Extension and Inglewood Transit Connector, while Metrolink connects the city to surrounding counties, boosting regional workforce mobility.

SEASONAL TOURISM & CULTURAL EVENTS

Rose Bowl Game

1 Million Visitors Annually

Oscars & Emmys

$225 Million Economic Impact

Music Festivals

420,000+ Attendees in 2024

Beaches

50 Million Visitors Annually

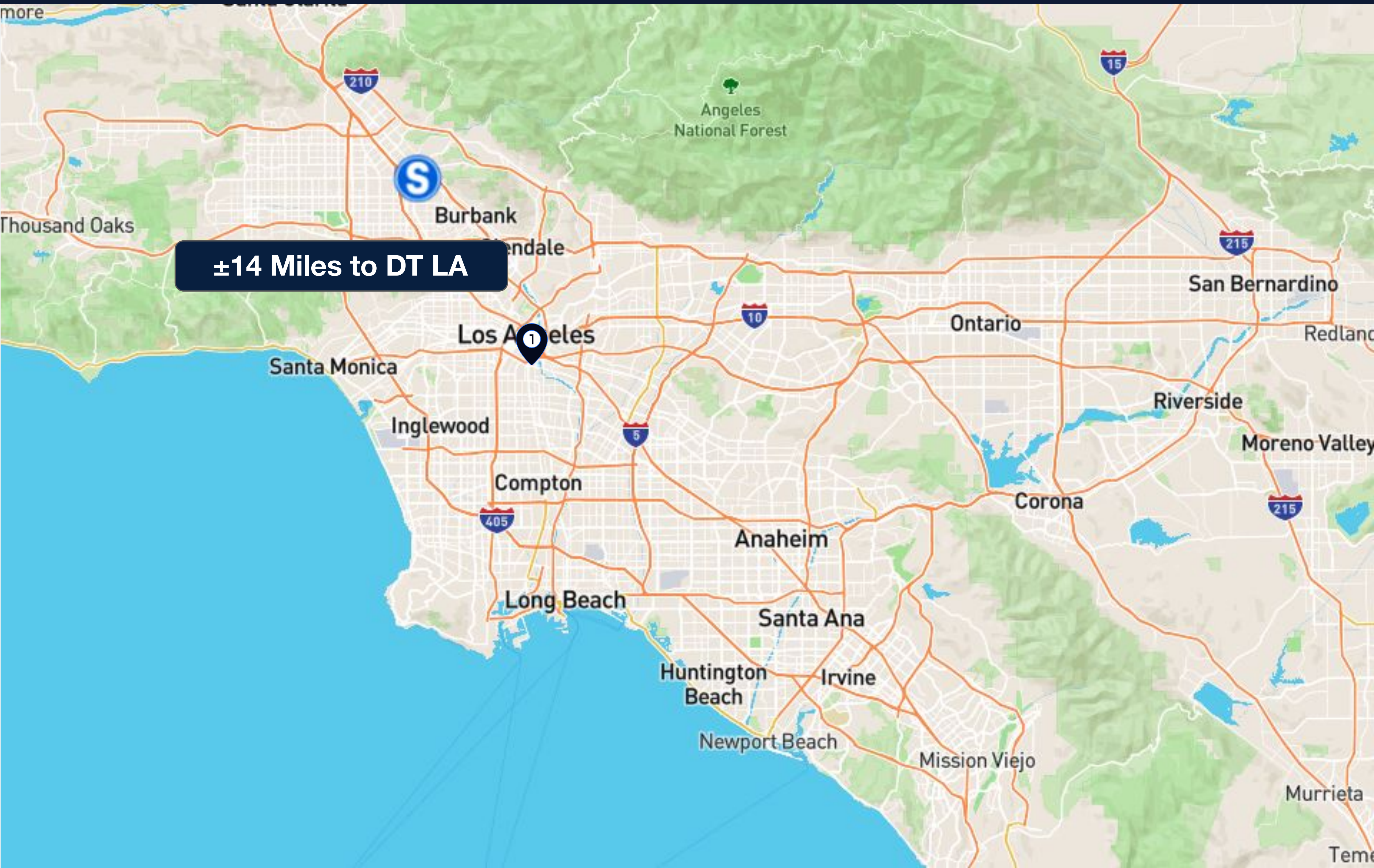
LA County Fair

1 Million Visitors Annually

Holiday Events

CicLAvia, Nisei Week, & Griffith Park's Holiday Lights

REGIONAL MAP



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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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