1937 Streamline Moderne Architectural 4-Unit Building
in the Historic Los Feliz Community

Arthur W Hawes Architect

presenting: 4447 Finley Avenue

Los Angeles, CA. 90027

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PROPERTY DESCRIPTION

Own a rare piece of Los Angeles history

Designed circa 1937 by architect Arthur W. Hawes, 4447 Finley Avenue reflects the elegance, craftsmanship, and architectural optimism of Hollywood's prewar Streamline Moderne era.
Rich in character yet extensively modernized, this turnkey four-unit Los Feliz property offers architectural distinction, low-maintenance ownership, and enduring investment appeal.

The unit mix consists of one 1-bedroom with convertible office/2-bath, two 2-bedroom/1.5-bath units, and one 2-bedroom/1-bath unit. Each residence includes its own washer/dryer, separate water heater, and individual HVAC system. Approximately **$600,000 in major improvements** have been completed, including new plumbing, new 400-amp electrical service, new subpanels for each unit, a house panel servicing the recirculating pumps for instant hot water, new kitchens and baths, new appliances, updated drywall, crown molding, baseboards, doors, hardware, and finishes throughout.
The **front two units are townhome-style** with hardwood floors, while the rear units have been soundproofed for added comfort. The property has also passed its SB-721 balcony inspection.

For an investor seeking **easy management, extremely low maintenance, and controlled operating expenses** in one of Los Angeles' most desirable neighborhoods, 4447 Finley Avenue represents a rare and compelling opportunity.

PROPERTY DETAILS

4 parking spaces

4,312*
Living Sq Ft

6,779*
Sq Ft Lot

* Per Tax Records

Unit mix

(4) (2) 2br/1.5 ba, (1) 2br/2ba, (1) 1br with office(bdrm)/1ba

- Walk Score of 93
- Very spacious Units, two are townhome style
- House-like interiors and finishes
- Original Exterior Historical Details
- Upgraded Electrical Service Panels
- Full Copper Re-Pipe
- Approximately 37% Rental Upside

INVESTMENT DETAILS

Financial overview

$2,250,000
Price

$562,500
Price Per Unit

$521.80
Price Per Sq Ft.

4.7%
Cap Rate

14.06
Gross Rent Multiplier

IMPROVEMENT LIST

- All four units taken down to the studs and completely rebuilt, including walls, floors, ceilings sound proofing the rear two units EXTREMELY LOW OWNER EXPENSES
- Front two units are gorgeous townhome, 2-story style units
- New 400-amp electrical service panel. 4 new sub panels and new house panel.
- Copper re-pipe throughout, new water main and sewer line.
- Replaced exterior lights in front with period-correct fixtures
- All new kitchens and baths, with high quality counter tops, faucets, fixtures and appliances including washers and dryers in each of the units.
- All new interior and exterior doors and hardware
- New crown and baseboard molding throughout each unit
- New individual HVAC units in each apartment
- New individual water heaters with recirculating pumps for instant hot water
- Each unit with new flooring throughout
- New lighting and fixtures in all units
- New exterior & interior paint
- Three car carports plus one open space. New fencing, side and rear.
- Balcony under SB-721 inspected and approved
- Approximately $600,000 in recent restoration spent

OVERVIEW (CURRENT RENTS)

Annual Income

Total Scheduled Annual Gross Income	$158,772
RUBS Water Recovery on 2 units (approx.)	$1,200
Less Vacancy (Estimated at 3%)	$4,763
Adjusted Annual Gross Income	$155,209

Annual Operating Expenses

New Property Taxes (Estimated at 1.23% incl assessments of listed price)	$32,000
Current Insurance	$3,760
Utilities (per Seller)	$4,500
On-Site Management	Optional
Off-Site Management	Optional
Maintenance & Repairs (per seller, currently)	$7,000
Administrative/Miscellaneous	$2,325
Estimated Annual Operating Expenses (36%)	$49,585
Estimated Net Operating Income	$105,624

Note: The above information was provided by the management person, and some expenses may be projections.

New main and sub panels

RENT ROLL

Unit	Type	Rent	Market Rent
Unit #1	2 BR/ 1 .5BA	$3,982	$4,500
Unit #2	2 BR/ 1.5 BA	$1,385	$4,500
Unit #3	2 BR/ 2 BA	$3,847	$4,300
Unit #4	1 BR, office/ 1 BA	$4,017	$4,300

AVERAGE MONTHLY RUBS RECOVERY **$ 100**

Current Monthly Rental Income	**$13,331**

PHOTOS

PHOTOS


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Lane Aronson

Berkshire Hathaway Home Services

California Properties - Commercial Division