Marcus & Millichap

6434 YUCCA

A 49-UNIT, VALUE ADD OPPORTUNITY IN THE HEART OF HOLLYWOOD

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Marcus & Millichap

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EXECUTIVE **SUMMARY**

THE
OFFERING

Marcus & Millichap ("M&M"), as the exclusive listing agent, is pleased to announce the opportunity to acquire 6434 Yucca (the "Property"), a 49-unit value-add investment opportunity located in the Hollywood submarket of Los Angeles, CA.

Originally built in 1923, the property benefits from a series of upgrades completed by the current and prior ownership groups that should allow investors to focus more on high return on investment interior improvements going forward. Post stabilization, investors will be able to achieve a 6.0% cap rate. Additionally, given the naturally occurring affordability of the unit mix and floorplans, investors can potentially pursue a welfare exemption that would reduce the taxable value of the property and reduce ad valorem property taxes.

The Property is in heart of the Hollywood entertainment district, only a few blocks from the intersection of Hollywood & Vine. Tenants are within walking distance of major employers such as Viacom, Netflix, & the Capitol Records Building; the Metro B line at Hollywood / Vine station which puts Downtown LA, Koreatown, and Studio City within a few stops; a plethora of entertainment options including the Pantages, the Palladium, Fonda Theatre, & W Hotel; and a variety of everyday amenities such as Trader Joe's, Chase Bank, and Equinox. Major entertainment industry titans such as NBC/ Universal, Warner Brothers, and Paramount/Skydance are within a 5-10 minute commute, 3 million total jobs across a diverse set of industries are accessible within 20-30 minutes given proximity to the 101-freeway.

The combination of high level of walkability, value-add potential, and deep bench of prospective renters given the affordable rental price points offer investors a unique investment opportunity.


THE REAL DEAL
CVS/pharmacy 24

INVESTMENT HIGHLIGHTS

UPGRADED ELECTRICAL PANELS

The Property benefits from upgraded electrical panels and electrical system enhancements in 2007 and 2025.

IN THE HEART OF THE HOLLYWOOD ENTERTAINMENT DISTRICT

The Pantages, the Palladium, Fonda Theatre, & W Hotel are all within a short walk from the subject property.

PROXIMITY TO NOTABLE MAJOR EMPLOYERS

Netflix, NBC Universal, Paramount/Skydance, and Warner Brothers Studios are all within a few minutes of the Property, making the it an Ideal location for entertainment industry professionals.

EXCELLENT ACCESSIBILITY

6434 Yucca has a 97 Walk Score and 70 Transit Score

HOLLYWOOD REMAINS WELL UNDER SUPPLIED AND THE DEVELOPMENT PIPELINE IS DWINDLING

Looking forward, there is a sharp decline in the number of projects and units in development in Hollywood as absorption continues to remain positive – the average annual supply growth rate will drop to 0.47% over the next 3 years.

HIGH RATE OF RENTERSHIP IN HOLLYWOOD, LOW SFR AFFORDABILITY

Hollywood is projected to be a renter's market for the foreseeable future with an 80% renter base and a 420% affordability gap to home ownership.

HOLLYWOOD IS A DIVERSE ECONOMY CONTRARY TO POPULAR BELIEF

The Property is located within a 30-minute drive of 3 million jobs and prominent employers across a wide variety of industries, including notable medical employers such as Kaiser Permanente and Children's Hospital Los Angeles.


6434
YUCCA

SUMMARY OF **OFFERINGS**

6434 YUCCA

Address	6434 Yucca St, Los Angeles, CA 90028
Total Units	49
Year Built	1923
Total Lot Size	0.26 Acres
Total Gross Building Area	27,032
Assessor's Parcel #s	5546-006-013
Total Parking Spaces	None

List Price	$6,950,000
Price/Unit	$141,837
Price/Gross SF	$257
Current Cap Rate (Stabilized)	6.10%
Year 1 (Stabilized) Cap Rate	6.33%
Market Cap Rate	7.30%
Occupancy (as of 7/17/26)	75.5%
Current Rent/Unit	$1,402
Current Rent/SF	$3.47
Market Rent/Unit	$1,557
Market Rent/SF	$3.86

INTEREST OFFERED

100% fee simple interest in 6434 Yucca, a 49-unit multifamily property located at 6434 Yucca St, Los Angeles, CA 90028

TERMS OF THE SALE

The Property is being offered on a free and clear basis.

PROPERTY TOURS

Prospective purchasers are encouraged to visit the property prior to submitting offers. Please do not contact the on-site management or staff without prior approval. All Property tours must be coordinated through the listing team.

*Unit sizes reported here reflect those on the seller's rent roll. Broker has not independently verified the size of the units. Buyer to verify.


THE REAL DEAL
CVS/pharmacy 24
LIQUOR

THE **OPPORTUNITY**

UNRENOVATED KITCHEN

INTERIOR
UPGRADE POTENTIAL

35 of the units at the property remain unrenovated. Post renovation, rental income can be increased by 15%. Upgrades that have the highest potential return on investment in this submarket include: quartz countertops, stainless steel appliances, bathroom upgrades, new cabinetry & fixtures, recessed lighting, tile backsplash, and vinyl plank flooring.

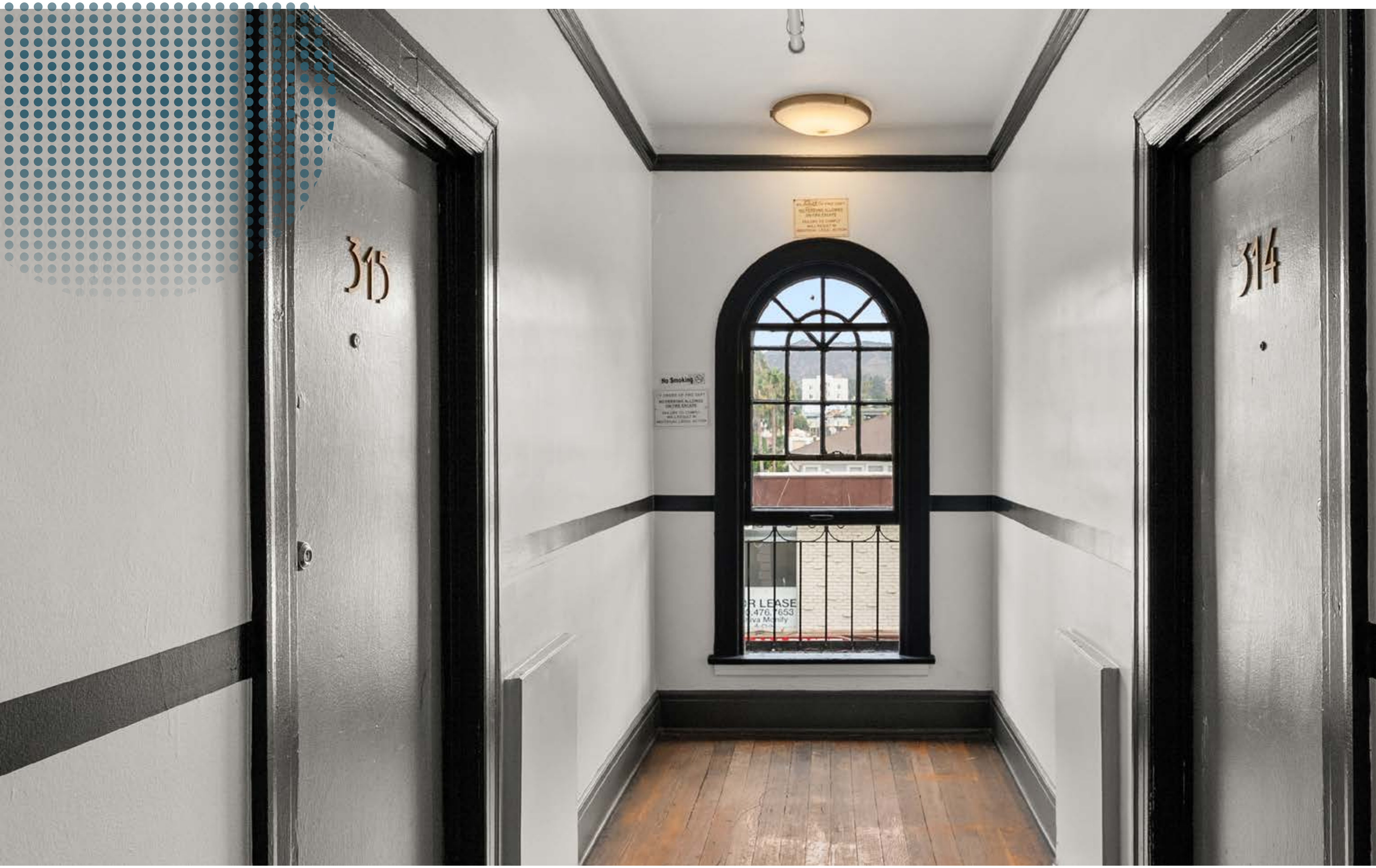
SUGGESTED UPGRADE:
VINYL PLANK FLOORING

SUGGESTED UPGRADE:
STAINLESS STEEL APPLIANCES

SUGGESTED UPGRADE:
QUARTZ COUNTERTOPS

SUGGESTED UPGRADE:
BATHROOM UPGRADES

SUGGESTED UPGRADE:
UPGRADED LIGHTING & FIXTURES


315
No Smoking
314

MARKET **OVERVIEW**

EPICENTER OF MAJOR EMPLOYMENT ACCESS

The Property is located within a 30-minute drive of over 2.5 million jobs and prominent employers across a wide variety of industries. This high level of accessibility has routinely driven demand to live in and around Hollywood as it affords residents a great balance of urban living with manageable commute times. Additionally, the Property is located within 0.5-miles of the B (fka Red) Line station at Hollywood/Vine which will enhance accessibility to employment hubs such as Downtown Los Angeles, Koreatown, and the Westside (upon completion of the D (fka Purple) Line extension in 2026).

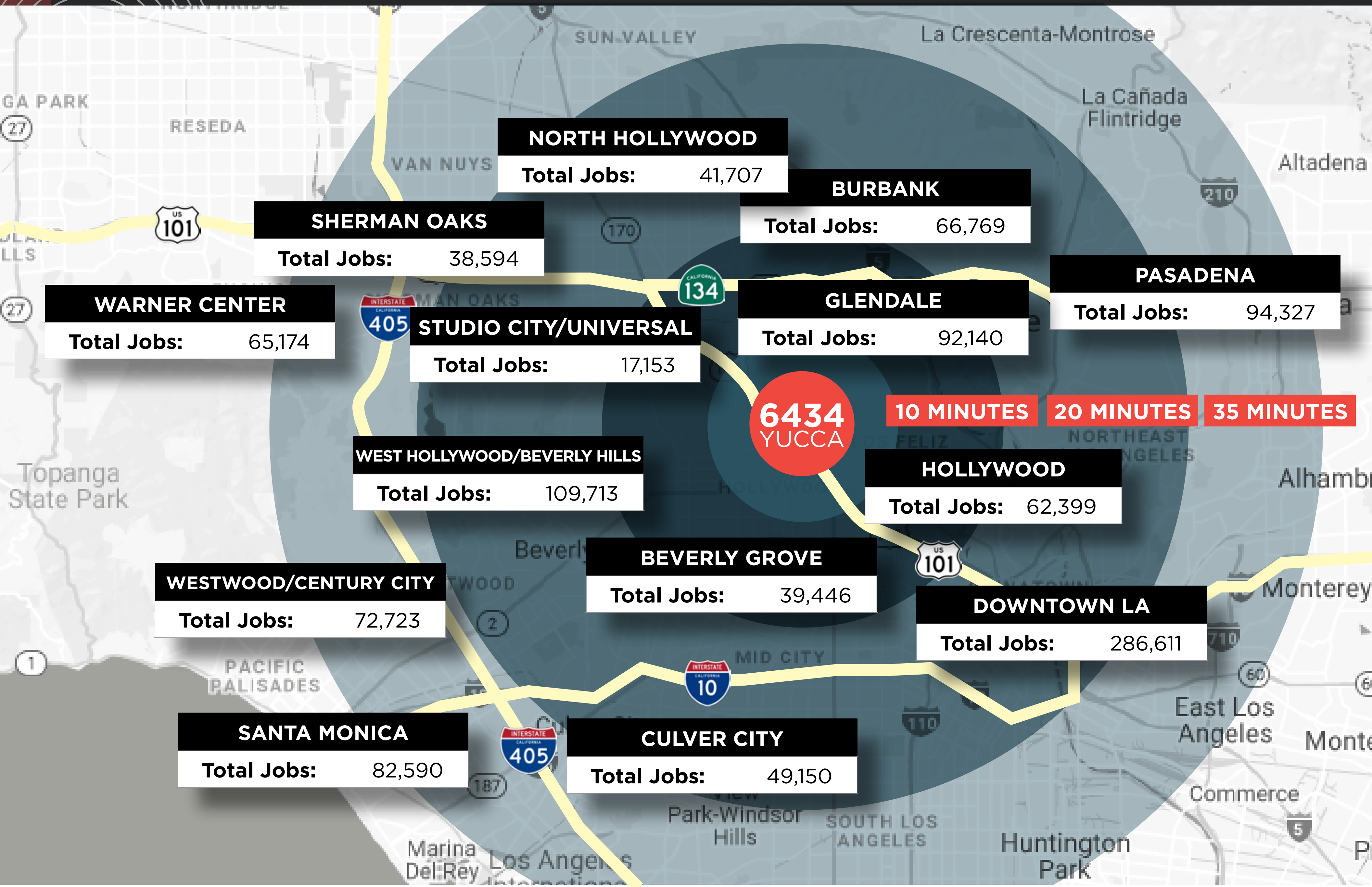
94K
JOBS WITHIN 10-MINUTE DRIVE

493K
JOBS WITHIN 15-MINUTE DRIVE

2.6M
JOBS WITHIN 30-MINUTE DRIVE

SELECT MAJOR EMPLOYERS

DRIVE TIMES TO MAJOR EMPLOYMENT HUBS



AT THE DOORSTEP OF THE
ENTERTAINMENT INDUSTRY

Over *$4.4 billion* in recent studio sales have occurred in Hollywood and the surrounding area.

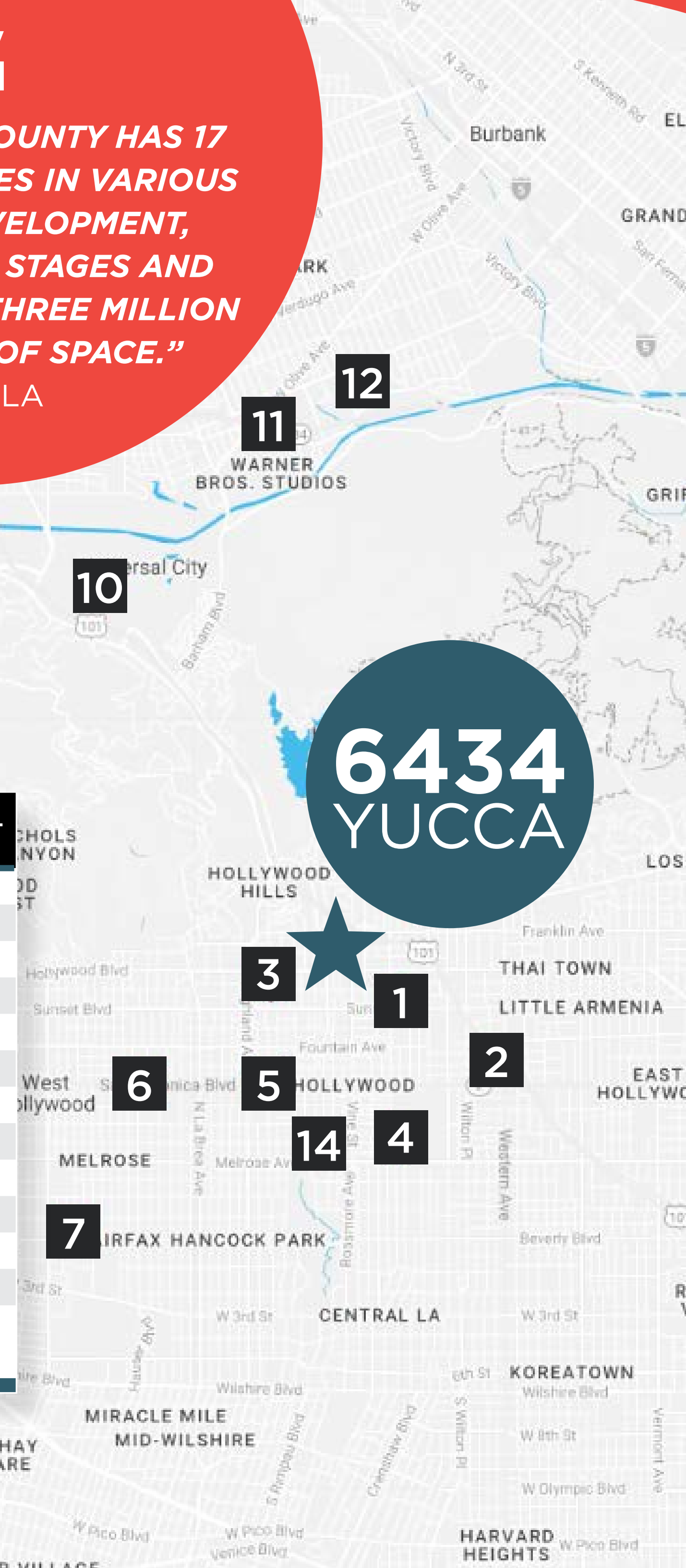
Hollywood, Studio City, Universal City, Burbank, and Glendale are home to the largest media and entertainment employers in the world including behemoths such as CBS, Netflix, Warner Brothers, Disney, NBC Universal, and Paramount. With the recent heightened demand for streaming media and content, demand for production spaces has never been higher. More studio production space and sound stages exist within the area surrounding 6434 Yucca than any place in the world and many companies have plans for expansion which will lead to high levels of job creation in the area.

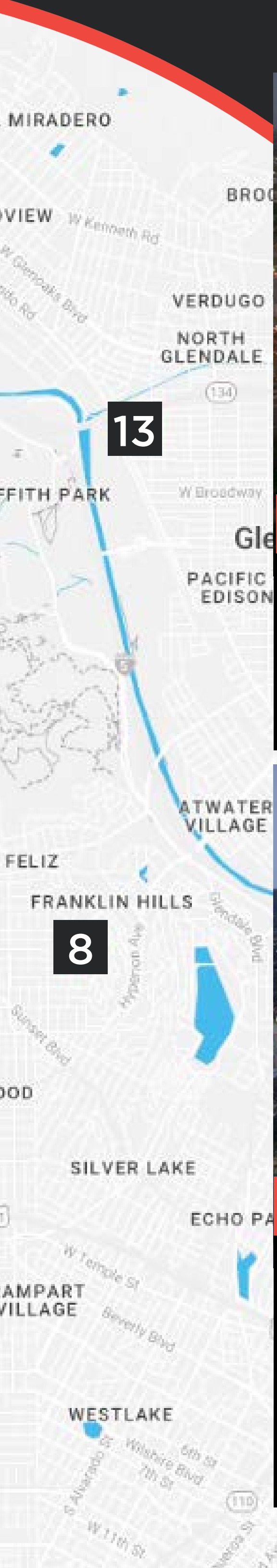
"LOS ANGELES COUNTY HAS 17 STUDIO COMPLEXES IN VARIOUS STAGES OF DEVELOPMENT, COMPRISING 155 STAGES AND APPROXIMATELY THREE MILLION SQUARE FEET OF SPACE."

– FILM LA

	STUDIO NAME	LOT SIZE	CURRENT SOUND STAGES	PLANNED ADDITIONAL SOUND STAGES
1	SUNSET GOWER STUDIOS*	16 acres	12	2
2	ECHELON STUDIOS (HOLLYWOOD)***	4 acres	New Construction	5
3	CROSSROADS OF THE WORLD***	8 acres	New Construction	TBD
4	PARAMOUNT	63 acres	30	5
5	SUNSET LA PALMA STUDIOS*	14 acres	12	-
6	QUIXOTE STUDIOS	6 acres	4	5
7	CBS TELEVISION CITY*	25 acres	15	7
8	THE PROSPECT STUDIOS	22 acres	7	-
9	CBS RADFORD STUDIO CENTER*	40 acres	18	TBD
10	UNIVERSAL STUDIOS	415 acres	29	8
11	WARNER BROS STUDIOS**	104 acres	35	16
12	WALT DISNEY STUDIOS	51 acres	7	-
13	EAST END STUDIOS***	9 acres	New Construction	2
14	800 SEWARD	3 acres	3	3

*Recently Acquired by Ownership Groups Who Plan to Invest Capital Improvements.
**Warner Brothers has acquired surrounding lots to expand their footprint and meet heightened demand.
***New Development/Adaptive Re-use





SUNSET GOWER

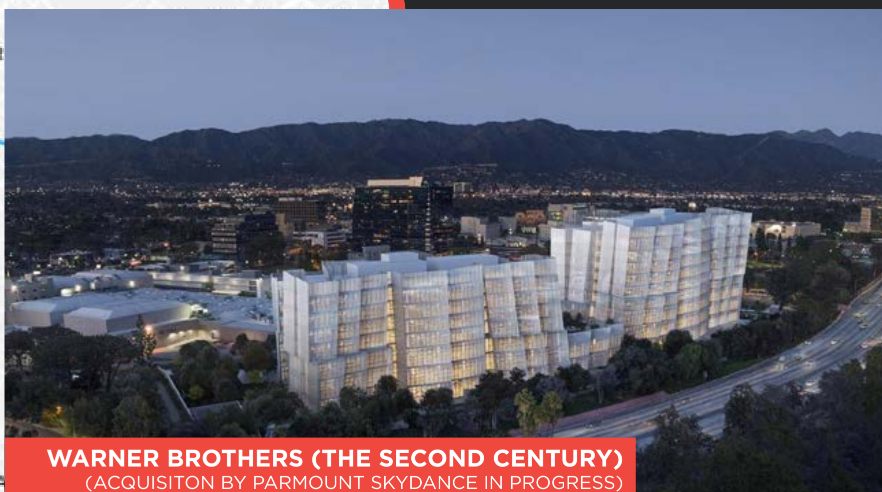
(JOINT VENTURE WITH BLACKSTONE)

In 2020, Blackstone purchased a $1.65-billion stake in Hudson Pacific's Hollywood Media Portfolio which included Sunset Gower Studios. As a centerpiece of the portfolio, Sunset Gower Studios is in planning for a massive, 620,000 SF expansion. Home to Netflix, the future best-in-class office and sound stages will be the crown jewel of media in Hollywood.

PARAMOUNT STUDIOS

(ACQUIRED BY SKYDANCE AUGUST 2025)

In August 2025, Skydance Media acquired Paramount Global for over $8 billion. Backed by the founder of Oracle Corporation, Larry Ellison, Skydance will offer fresh investment and new leadership to one of the pre-eminent media companies in the world. This purchase will help Paramount Global establish their streaming platform and complete their 25-year master plan expansion.



WARNER BROTHERS (THE SECOND CENTURY)

(ACQUISITON BY PARMOUNT SKYDANCE IN PROGRESS)

In anticipation of Warner Brothers' 100-year anniversary, the Studio swapped $1-billion of land to allow 926,000 square feet of cutting edge offices and sound stages to be developed with a leaseback provision. The $500 million development opened in 2023. In early 2026, Paramount Skydance began advancing its merger process with Warner Bros, positioning the Second Century campus to play a central role within a unified studio platform. The integration of two of Hollywood's most storied production libraries reinforces expanded production capacity renewed investment across the core studio corridors.

NBC UNIVERSAL EVOLUTION PLAN

Initially approved as the NBCUniversal Evolution Plan in 2013, Universal Studios is currently undergoing a monumental redevelopment of both its studio and theme park. In addition, there are plans with the City to create a nearby mobility center at the NBCUniversal City Metro Station (development rights are held by NBCUniversal).

SURROUNDED BY
DEMAND DRIVERS


MAMA SHELTER ROOFTOP


LACMA

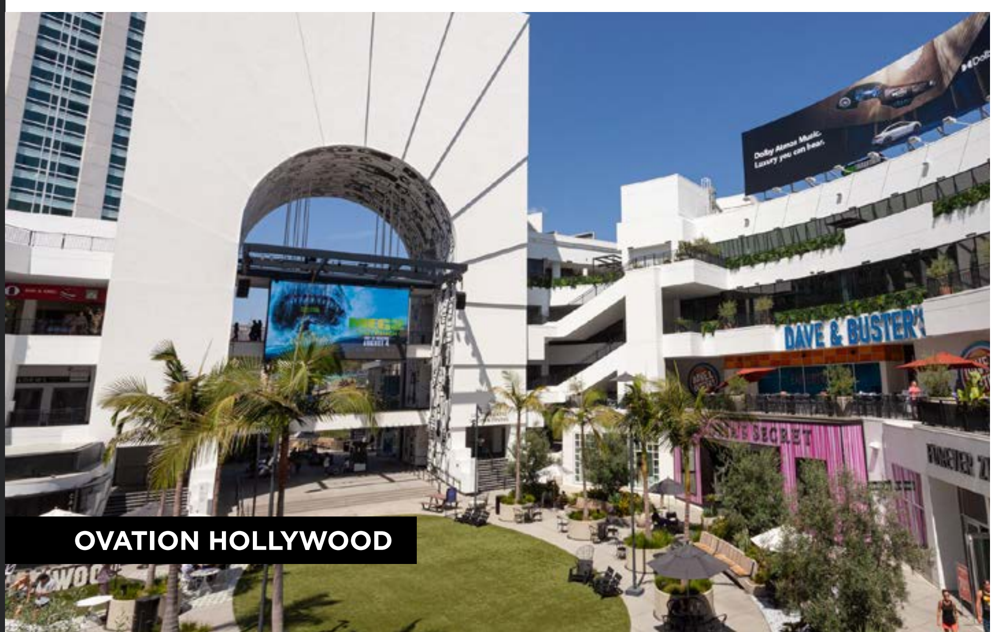

THE LOUNGE AT HIGHLIGHT ROOM


GWEN


PANTAGES THEATRE


FONDA THEATRE


PROVIDENCE LA



OVATION HOLLYWOOD


HOLLYWOOD PALLADIUM

HOTEL & OFFICE DEVELOPMENT

SIGNALS FUTURE ECONOMIC GROWTH IN HOLLYWOOD

Hollywood has over 4 million SF of hotel and office space currently in various stages of planning and development. Studies have shown that hotel development often is an early signal for long term growth trends in an area. With over 600 hotel rooms completed over the last few years and over 1,600 additional rooms under construction or in planning, Hollywood has one of the largest hospitality development pipelines in LA.

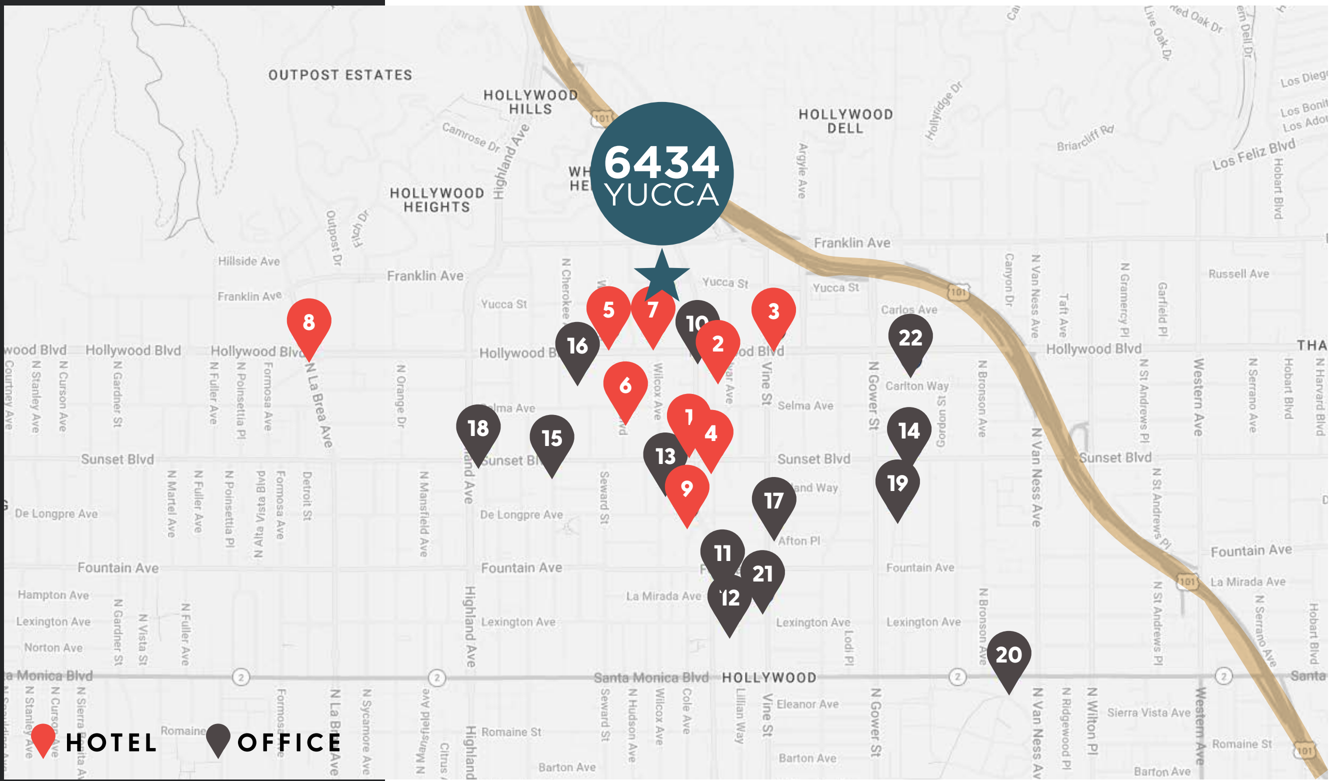
HOLLYWOOD SUBMARKET AS OF Q1 2026

OFFICE	
Inventory (SF)	13,100,000
Buildings	916
Vacancy Rate	16.7%
Market Asking Rent PSF	$50.82
Under Construction (SF)	385,000
In Planning (SF)	3,200,556

HOTELS	
Number of Rooms	4,724
Hotels	110
Average Occupancy	68.1%
Average Daily Rent	$188
Under Construction (Rooms)	64
In Planning (Rooms)	1,574

Source: City of Los Angeles (ZIMAS), CoStar, The Hollywood Partnership, LA Business Journal

#	PROPERTY	STATUS
1	**Hyatt's Unbound Collection**	Under Construction
2	**Palmer Hotel**	Entitled
3	**CitizenM Hollywood**	Entitled
4	**Ivar Gardens**	Entitled
5	**Whitley Hotel**	Entitled
6	**Schrader Hotel**	Entitled
7	**1723 Wilcox**	Planned
8	**La Brea Hotel**	Planned
9	**1415 Cahuenga**	Planned
10	**6381 Hollywood**	Under Construction
11	**Echelon at 6344 Fountain**	Under Construction
12	**Echelon at 1200 Cahuenga**	Under Construction
13	**Sunset + Wilcox**	Entitled
14	**The Star**	Entitled
15	**Crossroads Hollywood**	Entitled
16	**Hollywood Central**	Entitled
17	**Hollywood Tower**	Entitled
18	**CMNTY Culture Campus**	Entitled
19	**Sunset Gower Studios**	Entitled
20	**Candy East/West**	Planned
21	**1235 Vine**	Planned
22	**6000 Hollywood Blvd**	Planned



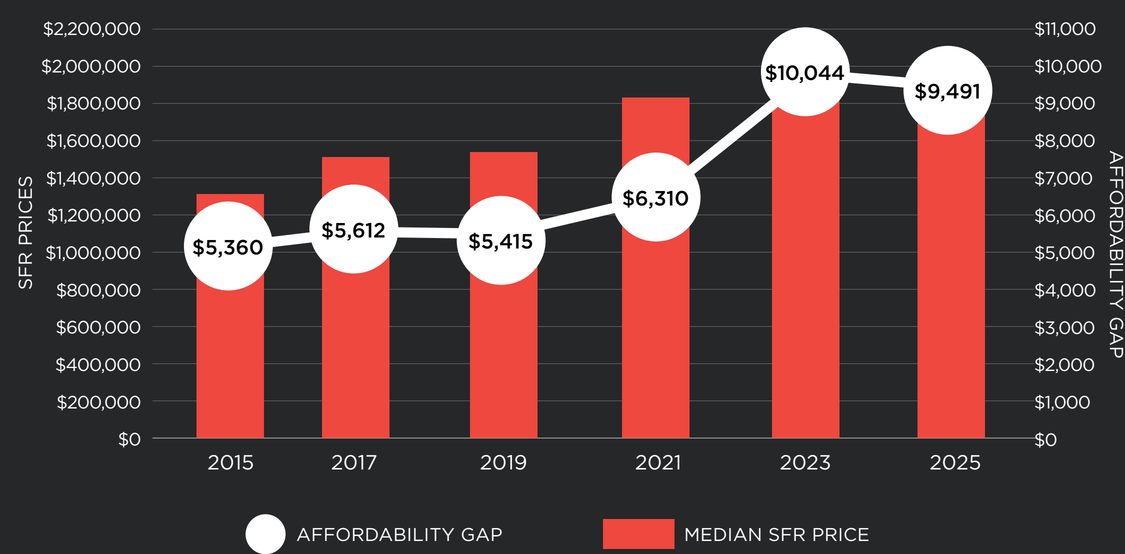
"MEGA" PROJECTS ARE ELEVATING THE HOLLYWOOD SUBMARKET TO A NEW LEVEL

SIGNIFICANT BARRIERS TO

HOME OWNERSHIP

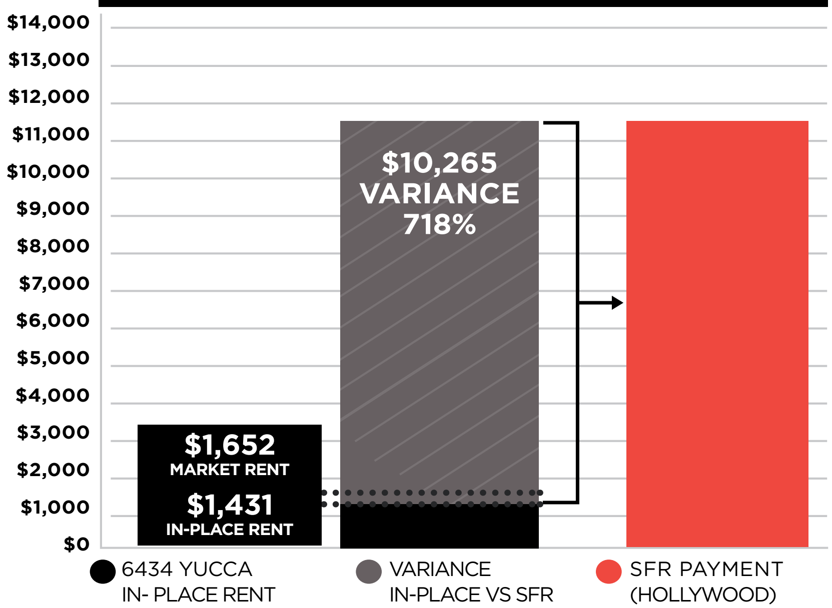
Median single family home values in Hollywood appreciated by nearly $500,000 in the last 10 years. This strong price appreciation coupled with elevated interest rates has led to a $4,000 per month increase in the affordability gap over this same period which has created an environment where less than 2% of the population in Hollywood can afford a single family home and therefore must rent.

RENT VS. OWN AFFORDABILITY GAP | HOLLYWOOD



HIGH DEMAND FOR HOUSING

AFFORDABILITY GAP



718%
AFFORDABILITY GAP

$10,266
VARIANCE


2004 VINE ST


2051 VINE ST


1929 N OXFORD AVE

RECENT SFR SALES IN CLOSE PROXIMITY

	2004 VINE ST	2051 VINE ST	1929 N OXFORD AVE
Sale Price	$1,855,000	$2,150,000	$2,275,000
Price/SF	$771	$657	$1,047
SF	2,406	3,274	2,172
Bedrooms	3	5	3
Bathrooms	3	4	3
Down Payment	$371,000	$430,000	$455,000
Monthly Mortgage*	$11,389	$13,200	$13,967

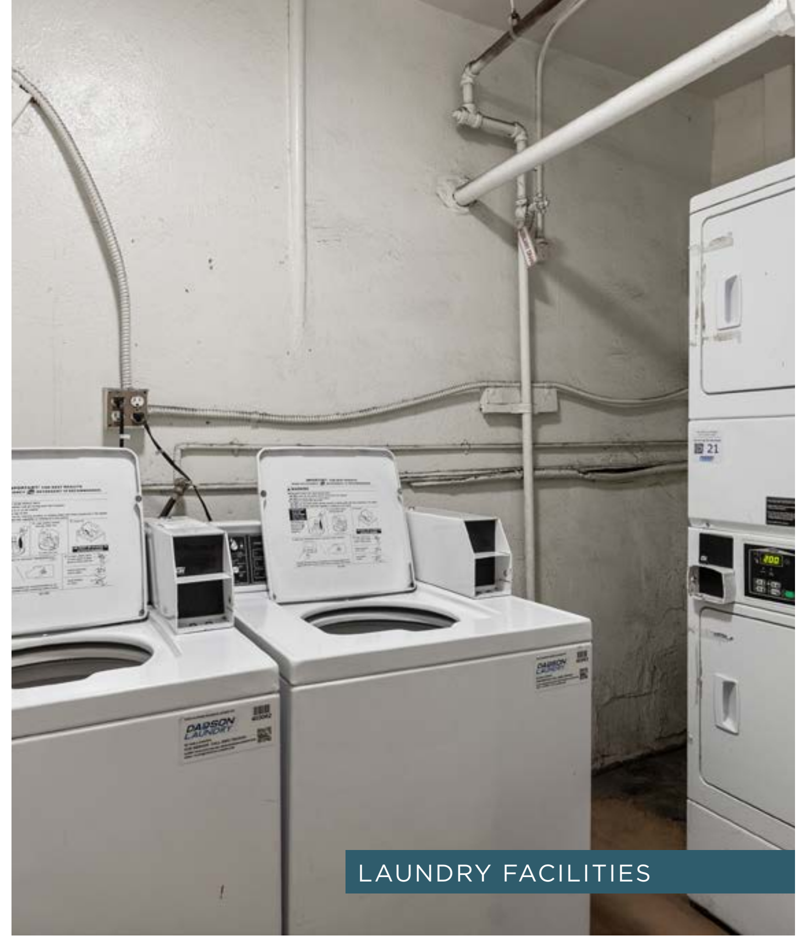
The median home value are nearly $2Mwhich means a household would need to earn over $450,000 annually (4.75x the average HH income within 1 mile of the Property) and have $381,000 for a down payment to afford a single-family home in the area.

**Assumes 80% LTV at 6.18% interest, 0.15% of price for insurance, and 1.2% of price for real estate taxes.*


LEASE NOW

PROPERTY **OVERVIEW**

RENOVATED KITCHEN



LAUNDRY FACILITIES

UNRENOVATED KITCHEN

UNIT BATHROOM

COMMUNITY AMENITIES

- Controlled Access/Gated Community
- Laundry Facilities
- Excellent Walkability (97 Walk Score)
- 13 Storage Units (Mini Tough Sheds) on Side of Building

INTERIOR FINISHES

- Large Closets
- Renovated Kitchens (Select Units)
- Hardwood Floors
- Dishwasher (Select Units)
- Ceiling Fans (Select Units)
- Gas Range

PROPERTY DETAILS

PROPERTY OVERVIEW

Community Address	6434 Yucca St, Los Angeles, CA 90028
Assessor's Parcel Numbers	5546-006-013
Land Use	Multifamily
Buildings	One
Stories	3
Zoning	C2-2D-SN-CPIO
Year Built	1923
Rent Restrictions	City of LA RSO, 12 efficiencies limited to 120% AMI tenants

SITE DESCRIPTION

Units*	49
Gross Building Area	27,032 SF
Total Lot Size	0.26 Acres
Density	186.50 U/Acre
Ceiling Heights	8 feet
Parking Spaces	No On Site Parking

UTILITIES

Water	LADWP (Master Metered)
Sewer	LADWP
Electric	LADWP (Separately Metered)
Gas	SoCalGas (Master Metered)
Trash	Athens Services
Phone/Internet/Cable	Spectrum

**Note: The 13 efficiency units were previously non-conforming units though have been converted to legal units as of August 2025 (via the UDU LAMC SEC 14.00 A.10) such that 12 of the efficiencies are limited to moderate income (120% AMI) tenants.*

CONSTRUCTION

Foundation	Concrete slab on grade
Framing	Wood framing
Exterior	Stucco exterior
Roof	Flat torch down central roof area with pitched perimeter covered with clay tiles.
Parking Surface	No on site parking
Windows	Mostly original single pane windows
SB 721 Compliant	N/A (no balconies)
Topography	Flat

MECHANICAL

HVAC	Electric wall mounted heat pump & AC unit
Fire Protection	Common areas are fully sprinklered and each apartment has sprinklered entrances and hard-wired smoke detectors
Plumbing	Copper supply lines, cast iron waste lines
Electrical panels	Upgraded in 2007
Laundry	On site laundry room with 2 washers and 2 dryers (Leased from Dadson)
Water Heaters	Central boiler system (Replaced in 2025)
Elevators	None


6434
YUCCA
THE REAL DEAL
CVS/pharmacy


EXIT

FINANCIAL **SUMMARY**

FINANCIAL SUMMARY

FINANCIAL INDICATORS

Price	$6,950,000
Down Payment: 30%	$2,085,000
Current Cap Rate (Stabilized)	6.10%
Year 1 (Stabilized) Cap Rate	6.33%
Market Cap Rate	7.30%
Price/Unit	$141,837
Price/Gross SF	$257
Price/NRSF	$351
Current (Stabilized) GRM	8.43
Year 1 (Stabilized) GRM	8.26
Market GRM	7.59

UNIT MIX

			CURRENT				MARKET				
Unit Type	Unit Count	Avg. Unit SF[1]	Rental Range	Avg. Rent	Avg. Rent/SF	Monthly Income	Rental Range	Avg. Rent	Avg. Rent/SF	Monthly Income	Loss-to-Lease
Efficiency	13	315	$549 - $1,555	$1,131	$3.59	$14,701	$1,350 - $1,350	$1,350	$4.28	$17,550	16.23%
Studio	27	415	$849 - $1,795	$1,384	$3.33	$37,357	$1,550 - $1,550	$1,550	$3.73	$41,850	10.74%
1x1	9	496	$1,625 - $1,995	$1,849	$3.73	$16,642	$1,800 - $1,995	$1,876	$3.78	$16,885	1.44%
Total/Avg	**49**	**404**		**$1,402**	**$3.47**	**$68,699**		**$1,557**	**$3.86**	**$76,285**	**9.94%**
					ANNUAL CURRENT	**$824,392**			**ANNUAL MARKET**	**$915,420**	

PROPERTY DETAIL

Number of Units	49
Year Built	1923
Lot Size (Acres)	0.26
Lot Size (SF)	11,445
Gross Building SF	27,032
Net Rentable SF	19,775
Occupancy	75.51%
APN(s)	5546-006-013

PROPOSED FINANCING

First Loan Amount	$4,865,000
Interest Rate	7.000%
Lender Type	Bridge Loan
Loan Type	2 Years I/O
Origination Date	12/1/2026
Maturity Date	11/30/2031
COE DSCR	1.09
LTV	70%

ANNUALIZED OPERATIONS

		CURRENT		MARKET
Market Rent		$915,420		$915,420
Gain/Loss to Lease	9.94%	($91,028)	$0	$0
Gross Potential Rent		$824,392		$915,420
Less: Vacancy	5.00%	($41,220)	5.00%	($45,771)
Less: Bad Debt	1.00%	($8,244)	1.00%	($9,154)
Less: Rental Concessions	0.00%	$0	0.00%	$0
Less: Non-Revenue Unit(s)	0.00%	$0	0.00%	$0
Gross Rental Income		$774,929		$860,495
Other Income	$13/unit/mo.	$7,537	$13/unit/mo.	$7,537
Laundry Income	$75/unit/mo.	$44,128	$75/unit/mo.	$44,128
Effective Gross Income		$826,594		$912,160
Less: Expenses	48.69%	($402,488)	44.41%	($405,055)
Net Operating Income		**$424,106**		**$507,105**
Loan Payments		($340,550)		($340,550)
Pre-Tax Cash Flow	4.01%	$83,556	7.99%	$166,555
Principal Reduction		$0		$0
Total Return	4.01%	$83,556	7.99%	$166,555

(1) Unit sizes are estimated based on the gross building area and surrounding comparables. Buyer to verify all unit sizes.

(2) The 13 efficiency units were previously non-conforming units though have been converted to legal units as of August 2025 (via the UDU LAMC SEC 14.00 A.10) such that 12 of the efficiencies are limited to moderate income (120% AMI) tenants.

OPERATING EXPENSES

		CURRENT	MARKET
Fixed Expenses			
Property Taxes	1.187380%	$82,523	$82,523
Direct Assessments	Per Tax Bill	$16,427	$16,427
Insurance	$850/unit	$41,650	$41,650
Utilities	$2,201/unit	$107,862	$107,862
Reserves	$200/unit	$9,800	$9,800
Subtotal Fixed	**$5,271/unit**	**$258,262**	**$258,262**
Variable Expenses			
Repairs & Maint	$300/unit	$14,700	$14,700
Unit Turnover	$200/unit	$9,800	$9,800
Building Services	$343/unit	$16,828	$16,828
Management Fee	3.00% of EGI	$24,798	$27,365
Payroll	$1,194/unit	$58,500	$58,500
General & Admin	$300/unit	$14,700	$14,700
Marketing	$100/unit	$4,900	$4,900
Subtotal Variable	**$2,943/unit**	**$144,226**	**$146,793**
Total Expenses		**$402,488**	**$405,055**
Expenses/Unit		$8,214	$8,266
Expenses/SF		$14.89	$14.98
% of EGI		48.7%	44.4%

RENT ROLL

					IN PLACE		CURRENT		MARKET			
UNIT	FLOOR PLAN	SF	STATUS	INTERIOR FINISH	RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	LTL(%)	MOVE IN DATE
101	1x1	434	Occupied	Renovated	$1,795.00	$4.14	$1,795.00	$4.14	$1,800	$4.15	0.3%	4/11/2025
102	Studio	434	MANAGER	Renovated	$1,795.00	$4.14	$1,550.00	$3.57	$1,550	$3.57	0.0%	1/3/2025
103	Studio	434	Occupied	Classic	$848.71	$1.96	$848.71	$1.96	$1,550	$3.57	45.2%	5/1/2004
104	Studio	434	Occupied	Renovated	$1,445.00	$3.33	$1,445.00	$3.33	$1,550	$3.57	6.8%	5/16/2026
105	Efficiency	277	Vacant	Classic	$0.00	$0.00	$1,350.00	$4.87	$1,350	$4.87	0.0%	-
106	Studio	435	Occupied	Partial	$1,495.00	$3.44	$1,495.00	$3.44	$1,550	$3.56	3.5%	5/1/2026
107	1x1	587	Occupied	Classic	$1,625.00	$2.77	$1,625.00	$2.77	$1,995	$3.40	18.5%	10/4/2016
108	Studio	383	Occupied	Classic	$919.50	$2.40	$919.50	$2.40	$1,550	$4.05	40.7%	1/1/1998
109	1x1	563	Occupied	Renovated	$1,885.00	$3.35	$1,885.00	$3.35	$1,900	$3.37	0.8%	4/5/2025
112	Studio	418	Occupied	Renovated	$1,663.49	$3.98	$1,663.49	$3.98	$1,550	$3.71	-7.3%	3/6/2021
114	Studio	418	Occupied	Classic	$853.01	$2.04	$853.01	$2.04	$1,550	$3.71	45.0%	1/1/2000
115	Studio	392	Occupied	Classic	$930.68	$2.37	$930.68	$2.37	$1,550	$3.95	40.0%	1/1/2000
116	Efficiency	368	Vacant	Classic	$0.00	$0.00	$1,350.00	$3.67	$1,350	$3.67	0.0%	-
117	Efficiency	368	Vacant	Classic	$0.00	$0.00	$1,350.00	$3.67	$1,350	$3.67	0.0%	-
118	Studio	368	Occupied	Classic	$1,795.00	$4.88	$1,795.00	$4.88	$1,550	$4.21	-15.8%	3/5/2026
201	1x1	434	Occupied	Renovated	$1,866.80	$4.30	$1,866.80	$4.30	$1,800	$4.15	-3.7%	2/7/2025
202	Studio	434	Occupied	Classic	$1,632.54	$3.76	$1,632.54	$3.76	$1,550	$3.57	-5.3%	8/22/2023
203	Studio	434	Occupied	Partial	$1,714.17	$3.95	$1,714.17	$3.95	$1,550	$3.57	-10.6%	5/1/2020
204	Studio	434	Vacant	Classic	$0.00	$0.00	$1,550.00	$3.57	$1,550	$3.57	0.0%	-
205	Efficiency	277	Occupied	Classic	$549.32	$1.98	$549.32	$1.98	$1,350	$4.87	59.3%	1/1/2000
206	Studio	435	Occupied	Classic	$930.68	$2.14	$930.68	$2.14	$1,550	$3.56	40.0%	3/1/1998
207	1x1	587	Occupied	Renovated	$1,995.00	$3.40	$1,995.00	$3.40	$1,995	$3.40	0.0%	11/17/2025
208	1x1	418	Occupied	Renovated	$1,795.00	$4.29	$1,795.00	$4.29	$1,800	$4.31	0.3%	3/1/2026
209	Studio	418	Occupied	Classic	$1,690.00	$4.04	$1,690.00	$4.04	$1,550	$3.71	-9.0%	10/20/2024
210	Efficiency	302	Vacant	Partial	$0.00	$0.00	$1,350.00	$4.47	$1,350	$4.47	0.0%	-
211	Efficiency	302	Occupied	Classic	$1,324.33	$4.39	$1,324.33	$4.39	$1,350	$4.47	1.9%	6/22/2020
212	Studio	417	Occupied	Classic	$1,451.00	$3.48	$1,451.00	$3.48	$1,550	$3.72	6.4%	6/1/2021
214	Studio	417	Vacant	Classic	$0.00	$0.00	$1,550.00	$3.72	$1,550	$3.72	0.0%	-
215	Studio	392	Occupied	Renovated	$1,784.48	$4.55	$1,784.48	$4.55	$1,550	$3.95	-15.1%	3/23/2024
216	Efficiency	294	Occupied	Classic	$1,032.41	$3.51	$1,032.41	$3.51	$1,350	$4.59	23.5%	7/1/2013
217	Efficiency	368	Occupied	Classic	$666.54	$1.81	$666.54	$1.81	$1,350	$3.67	50.6%	9/1/1998
218	Studio	368	Vacant	Partial	$0.00	$0.00	$1,550.00	$4.21	$1,550	$4.21	0.0%	-
301	1x1	434	Occupied	Renovated	$1,895.00	$4.37	$1,895.00	$4.37	$1,800	$4.15	-5.3%	9/3/2024
302	Studio	434	Occupied	Classic	$1,275.03	$2.94	$1,275.03	$2.94	$1,550	$3.57	17.7%	6/8/2012
303	Studio	434	Vacant	Renovated	$0.00	$0.00	$1,550.00	$3.57	$1,550	$3.57	0.0%	-
304	Studio	434	Occupied	Classic	$1,077.14	$2.48	$1,077.14	$2.48	$1,550	$3.57	30.5%	6/1/1999
305	Efficiency	277	Occupied	Classic	$1,166.24	$4.21	$1,166.24	$4.21	$1,350	$4.87	13.6%	12/1/2014
306	Studio	435	Occupied	Classic	$975.16	$2.24	$975.16	$2.24	$1,550	$3.56	37.1%	12/1/1993
307	1x1	587	Occupied	Classic	$1,989.75	$3.39	$1,989.75	$3.39	$1,995	$3.40	0.3%	9/1/2023
308	1x1	418	Occupied	Renovated	$1,795.00	$4.29	$1,795.00	$4.29	$1,800	$4.31	0.3%	2/6/2026
309	Studio	418	Vacant	Classic	$0.00	$0.00	$1,550.00	$3.71	$1,550	$3.71	0.0%	-
310	Efficiency	302	Occupied	Classic	$983.25	$3.26	$983.25	$3.26	$1,350	$4.47	27.2%	6/29/2013
311	Efficiency	302	Occupied	Classic	$729.19	$2.41	$729.19	$2.41	$1,350	$4.47	46.0%	1/1/2000
312	Studio	417	Vacant	Renovated	$0.00	$0.00	$1,550.00	$3.72	$1,550	$3.72	0.0%	-
314	Studio	417	Vacant	Classic	$0.00	$0.00	$1,550.00	$3.72	$1,550	$3.72	0.0%	-
315	Studio	392	Occupied	Classic	$926.13	$2.36	$926.13	$2.36	$1,550	$3.95	40.2%	2/1/1997
316	Efficiency	294	Occupied	Classic	$1,554.80	$5.29	$1,554.80	$5.29	$1,350	$4.59	-15.2%	11/9/2024
317	Efficiency	368	Occupied	Partial	$1,295.00	$3.52	$1,295.00	$3.52	$1,350	$3.67	4.1%	4/4/2026
318	Studio	368	Vacant	Renovated	$0.00	$0.00	$1,550.00	$4.21	$1,550	$4.21	0.0%	-
TOTALS	**49 Units**	**19,775 NRSF**	**75.5% Occ.**	**14 Units Renovated**	**$51,144.35**	**$3.47**	**$68,699.35**	**$3.47**	**$76,285**	**$3.86**	**9.9%**	

INCOME & EXPENSES

	CURRENT (1)			IPA MARKET(2)		
		PER UNIT	%GPR		PER UNIT	%GPR
Avg Market Rent per Unit		$1,402			$1,557	
Avg Market Rent per SF		$3.47			$3.86	
REVENUE	**TOTAL**	**PER UNIT**	**% GPR**	**TOTAL**	**PER UNIT**	**% GPR**
All Units at Market Rent	$915,420	$18,682		$915,420	$18,682	
Loss-To-Lease	($91,028)	($1,858)		$0	$0	
GROSS POTENTIAL RENTAL INCOME	**$824,392**	**$16,824**		**$915,420**	**$18,682**	
Vacancy	($41,220)	($841)	5.00%	($45,771)	($934)	5.00%
Bad Debt	($8,244)	($168)	1.00%	($9,154)	($187)	1.00%
Rental Concessions	$0	$0	0.00%	$0	$0	0.00%
Non-Revenue Units	$0	$0	0.00%	$0	$0	0.00%
GROSS RENTAL INCOME	**$774,929**	**$15,815**		**$860,495**	**$17,561**	
Other Income	$7,537	$154		$7,537	$154	
Utility Income (RUBS)	$44,128	$901		$44,128	$901	
EFFECTIVE GROSS INCOME	**$826,594**	**$16,869**		**$912,160**	**$18,616**	
FIXED EXPENSES	**TOTAL**	**PER UNIT**	**% EGI**	**TOTAL**	**PER UNIT**	**% EGI**
Property Taxes (3) 1.187%	$82,523	$1,684	10.0%	$82,523	$1,684	9.0%
Direct Assessments	$16,427	$335	2.0%	$16,427	$335	1.8%
Insurance	$41,650	$850	5.0%	$41,650	$850	4.6%
Utilities	$107,862	$2,201	13.0%	$107,862	$2,201	11.8%
Reserves	$9,800	$200	1.2%	$9,800	$200	1.1%
SUBTOTAL FIXED EXPENSES	**$258,262**	**$5,271**	**31.2%**	**$258,262**	**$5,271**	**28.3%**
Fixed Expenses per Unit	$5,271			$5,271		
Fixed Expenses per SF	$9.55			$9.55		
VARIABLE EXPENSES						
Repairs & Maintenance	$14,700	$300	1.8%	$14,700	$300	1.6%
Unit Turnover	$9,800	$200	1.2%	$9,800	$200	1.1%
Building Services	$16,828	$343	2.0%	$16,828	$343	1.8%
Management Fee	$24,798	$506	3.0%	$27,365	$558	3.0%
Payroll	$58,500	$1,194	7.1%	$58,500	$1,194	6.4%
General & Administrative	$14,700	$300	1.8%	$14,700	$300	1.6%
Marketing	$4,900	$100	0.6%	$4,900	$100	0.5%
SUBTOTAL VARIABLE EXPENSES	**$144,226**	**$2,943**	**17.4%**	**$146,793**	**$2,996**	**16.1%**
Variable Expense per Unit	$2,943			$2,996		
Variable Expense per SF	$5.34			$5.43		
TOTAL EXPENSES	**$402,488**			**$405,055**	**$8,266**	**44.4%**
TOTAL EXPENSES/UNIT	**$8,214**			**$8,266**		
TOTAL EXPENSES/SF	**$14.89**			**$14.98**		
NET OPERATING INCOME	**$424,106**			**$507,105**		

(1) Assumes vacant units are applied M&M Market Rents. (2) Represents all units at M&M Market Rents. (3) Property Taxes have been reassessed at the list price based on Ad Valorem Tax Rate of 1.187%.

INCOME & EXPENSE ASSUMPTIONS

OPERATING INCOME

MARKET RENTS

Gross Potential Rent reflects all units at IPA Market Rents. The annual GPR is $915,420.

VACANCY

Vacancy assumes 5.00% of Gross Potential Rent.

BAD DEBT

Bad Debt assumes 1.00% of Gross Potential Rent.

CONCESSIONS

This analysis assumes no concessions.

NON-REVENUE / MODEL UNIT

There are no Non-Revenue/Model Units assumed in this analysis.

OTHER INCOME

Other Income is based on T12 May 2026 actuals below:

Cable Revenue	T12 Actuals	$164
Pet Rent	T12 Actuals	$125
Cleaning Fee	T12 Actuals	$2,175
Damages	T12 Actuals	$2,250
Non-Sufficient Funds Fee	T12 Actuals	$140
SCEP Fee	T12 Actuals	$1,433
RSO Fee	T12 Actuals	$658
Bad Debt Recovery	T12 Actuals	$591
Interest Income	T12 Actuals	$1
TOTAL		**($154/unit) $7,537**

UTILITY INCOME REIMBURSEMENTS

Utility Income (RUBS) assumes reimbursement for water, sewer, and trash and is based on T12 May 2026 actuals of $901 per unit annually or $75 per unit per month.

OPERATING EXPENSES

PROPERTY TAX

Property Taxes are reassessed based on the prevailing ad valorem tax rate (1.187380%) at pricing scenario 1. Direct Assessments assume $16,427.

INSURANCE

Property Insurance assumes $850/unit annually ($1.54/SF) for general liability and property coverage. Earthquake coverage is not included in this assumption.

UTILITIES

Utilities is based on T12 May 2026 actuals of $2,201 per unit annually.

RESERVES

Reserves assumes $200 per unit annually.

REPAIRS AND MAINTENANCE

Repairs & Maintenance assumes $300 per unit annually.

UNIT TURNOVER

Unit Turnover assumes $200 per unit annually.

BUILDING SERVICES

Building Services is based on T12 May 2026 actuals and the following proforma assumptions:

Outside Service-Cleaning	$725/Mo.	$8,700
Pest Control	T12 Actuals	$5,488
Landscaping	$140/Mo.	$1,680
Life Safety Service	$80/Mo.	$960
TOTAL		**($343/unit) $16,828**

MANAGEMENT FEE

Management Fee assumes 3.00% of the Effective Gross Income.

PAYROLL

Payroll is based on the following allocation:

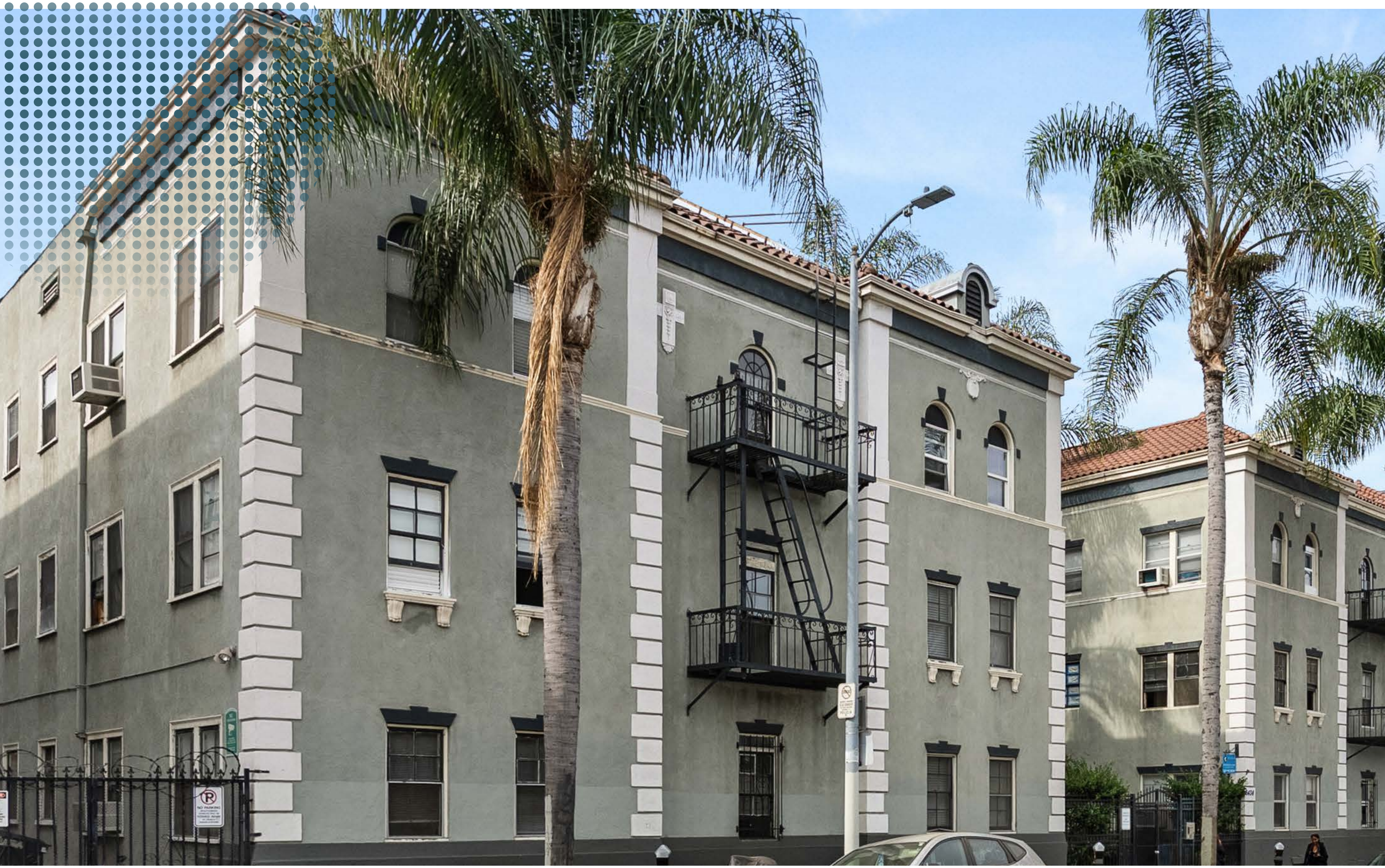
Part Time Manager	$25,000
Part Time Maintenance Tech	$20,000
Payroll Burden 30%	$13,500
TOTAL	**($1,194/unit) $58,500**

GENERAL AND ADMINISTRATIVE

General and Administrative assumes $300 per unit annually.

MARKETING

Marketing assumes $100 per unit annually.



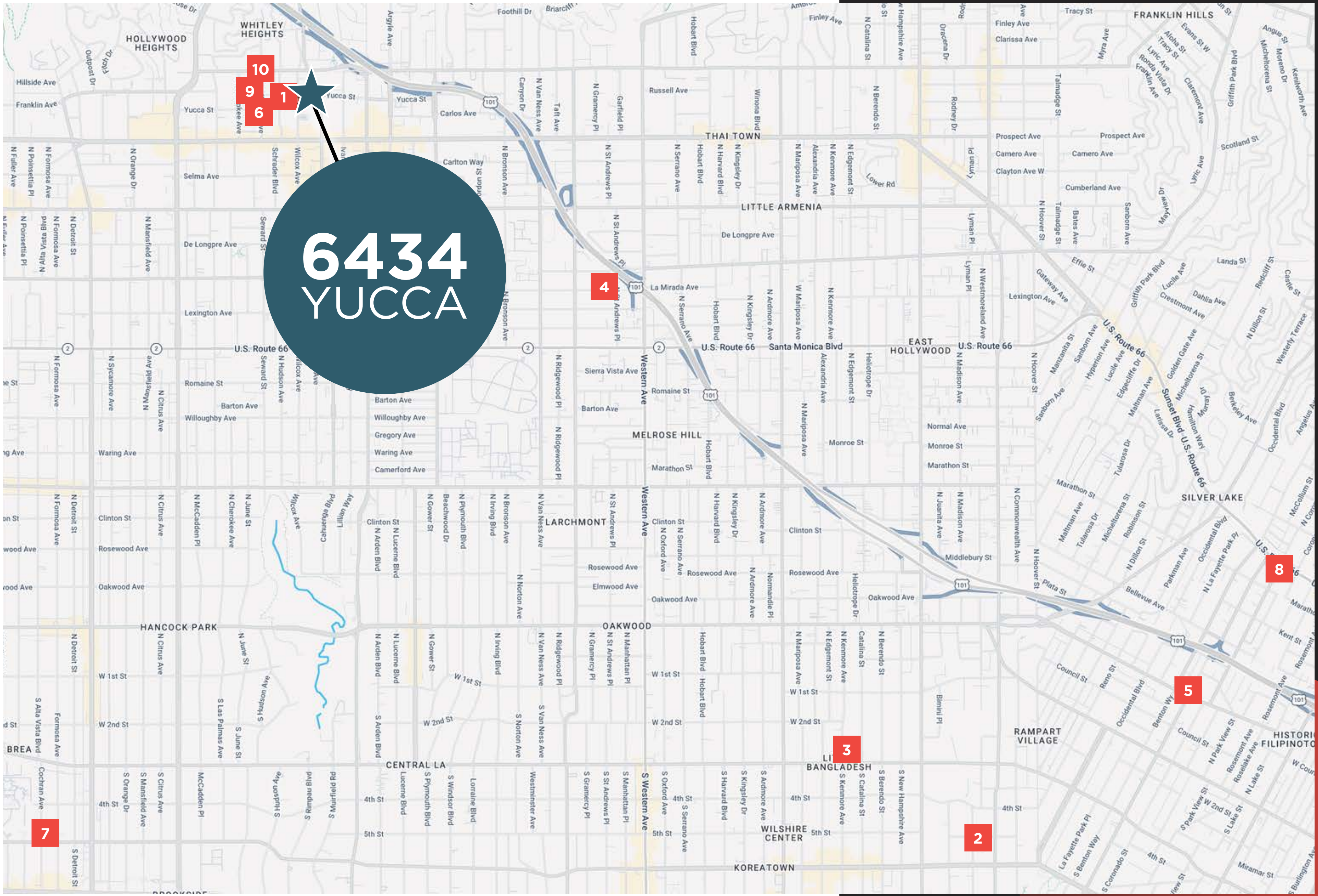
MARKET **COMPARABLES**

RENT COMPARABLES MAP

RENT COMPARABLES

							EFFICIENCY			STUDIOS			1B/1B		
PROPERTY	UNITS	BUILT	OCC. %	MANAGER	DIST		RENT	SF	RENT/SF	RENT	SF	RENT/SF	RENT	SF	RENT/SF
6434 YUCCA 6434 Yucca St Hollywood	49	1923	75.5%	Mosser Living	-	Avg In-Place **IPA Market Rent**	$1,131 **$1,350**	315 **315**	$3.59 **$4.28**	$1,384 **$1,550**	415 **415**	$3.33 **$3.73**	$1,849 **$1,876**	496 **496**	$3.73 **$3.78**
DIRECT COMPETITORS															
1 **THE LIDO APARTMENTS** 6500 Yucca St Los Angeles	100	1928	96.0%	Mosser Living	0.1 Miles		-	None	-	$1,695	483	$3.51	$1,950	661	$2.95
2 **THE FLEUR DE LIS APARTMENTS** 1825 N Whitley Ave Los Angeles	54	1928	100.0%	Candelabra	0.4 Miles		-	None	-	$1,800	500	$3.60	$2,195	775	$2.83
3 **CHATEAU HOLLYWOOD** 1842 N Cherokee Ave Los Angeles	58	1926	98.3%	Statewide Enterprises	0.4 Miles		-	None	-	$1,650	480	$3.44	$1,895	625	$3.03
4 **THE GERSHWIN** 5529-5533 Hollywood Blvd Los Angeles	196	1927	95.9%	Vive LA	1.3 Miles		$1,449 $1,549	232 251	$6.25 $6.17	$1,725 $1,825	456 484	$3.78 $3.77	$1,749	359	$4.87
5 **AVONDALE** 1825 N Cahuenga Blvd Los Angeles	58	1925	94.8%	Statewide Enterprises	0.1 Miles		$1,999	275	$7.27	-	None	-	-	None	-
6 **TAMARIND APARTMENTS** 1811 Tamarind Ave Los Angeles	110	1962	96.4%	Dromy International	0.8 Miles		$1,599	265	$6.03	None Available			None Available		
7 **CHATEAU ALTO NIDO** 1851 Ivar Ave Los Angeles	45	1930	91.1%	Universe Holdings	0.2 Miles		-	None	-	$2,123	450	$4.72	$2,380	729	$3.26
AVERAGE	**89**	**1932**	**96.1%**		**0.5 Miles**		**$1,649**	**256**	**$6.43**	**$1,803**	**476**	**$3.80**	**$2,034**	**630**	**$3.39**
HIGH							$1,999	275	$7.27	$2,123	500	$4.72	$2,380	775	$4.87
LOW							$1,449	232	$6.03	$1,650	450	$3.44	$1,749	359	$2.83

SALES COMPARABLES MAP



SALES COMPARABLES

#	PROPERTY	BUILT	UNITS	GROSS SF	PRICE	PRICE/UNIT	PRICE/GSF	CAP RATE	GRM	COE	UNIT MIX			
											STU.	1BR	2BR	3BR
★	**6434 YUCCA** 6434 Yucca St Hollywood	1923	49	27,032	$6,950,000	$141,837	$257	6.33% Yr1 Stabilized	8.26	-	40 82%	9 18%	0 0%	0 0%
1	**THE LIDO** 6500 Yucca St Hollywood	1928	100	94,435	$16,750,000	$167,500	$177	-	-	7/6/2026	34 34%	39 39%	26 26%	1 1%
2	**WESTMORELAND APTS** 500 S Westmoreland Ave Koreatown	1926	54	46,144	$6,700,000	$124,074	$145	6.95%	7.19	5/20/2026	21 39%	32 59%	1 2%	0 0%
3	**250 KENMORE** 250 S Kenmore Ave Koreatown	1926	40	24,960	$5,200,000	$130,000	$208	6.68%	7.48	12/10/2025	34 85%	6 15%	0 0%	0 0%
4	**LAMLEX LA MIRADA** 5617 La Mirada Ave Hollywood	1925	30	12,168	$3,350,000	$111,667	$275	6.94%	8.01	11/28/2025	30 100%	0 0%	0 0%	0 0%
5	**THE LEWELLEYN MANOR** 301-307 N Rampart Blvd Rampart Village	1926	46	34,880	$7,800,000	$169,565	$224	5.74%	8.71	10/31/2025	42 91%	4 9%	0 0%	0 0%
6	**THE FONTENOY** 1811 Whitley Ave Hollywood	1929	51	43,264	$8,700,000	$170,588	$201	-	-	7/23/2025	30 59%	12 24%	9 18%	0 0%
7	**LINDA MANOR** 456 S Cochran Ave Miracle Mile	1920	32	21,320	$6,000,000	$187,500	$281	5.98%	9.62	7/9/2025	24 75%	8 25%	0 0%	0 0%
8	**SILVER LAKE TOWERS** 3408 W Sunset Blvd Silver Lake	1929	52	53,317	$8,500,000	$163,462	$159	6.50%	8.50	6/6/2025	36 69%	16 31%	0 0%	0 0%
9	**THE FLEUR DE LIS** 1825 N Whitley Ave Hollywood	1928	59	45,156	$9,400,000	$159,322	$208	-	-	4/2/2025	35 59%	24 41%	0 0%	0 0%
10	**THE HAVENHURST** 1861 Whitley Ave Hollywood	1924	55	48,760	$9,130,000	$166,000	$187	-	-	4/2/2025	22 40%	11 20%	22 40%	0 0%
	AVERAGE	**1926**	**52**	**42,440**	**$8,153,000**	**$154,968**	**$207**	**6.46%**	**8.25**					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6434 YUCCA

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