

EXCEPTIONAL OPPORTUNITY TO OWN IN SILVER LAKE

1474 Westerly Terrace, Los Angeles, CA 90026

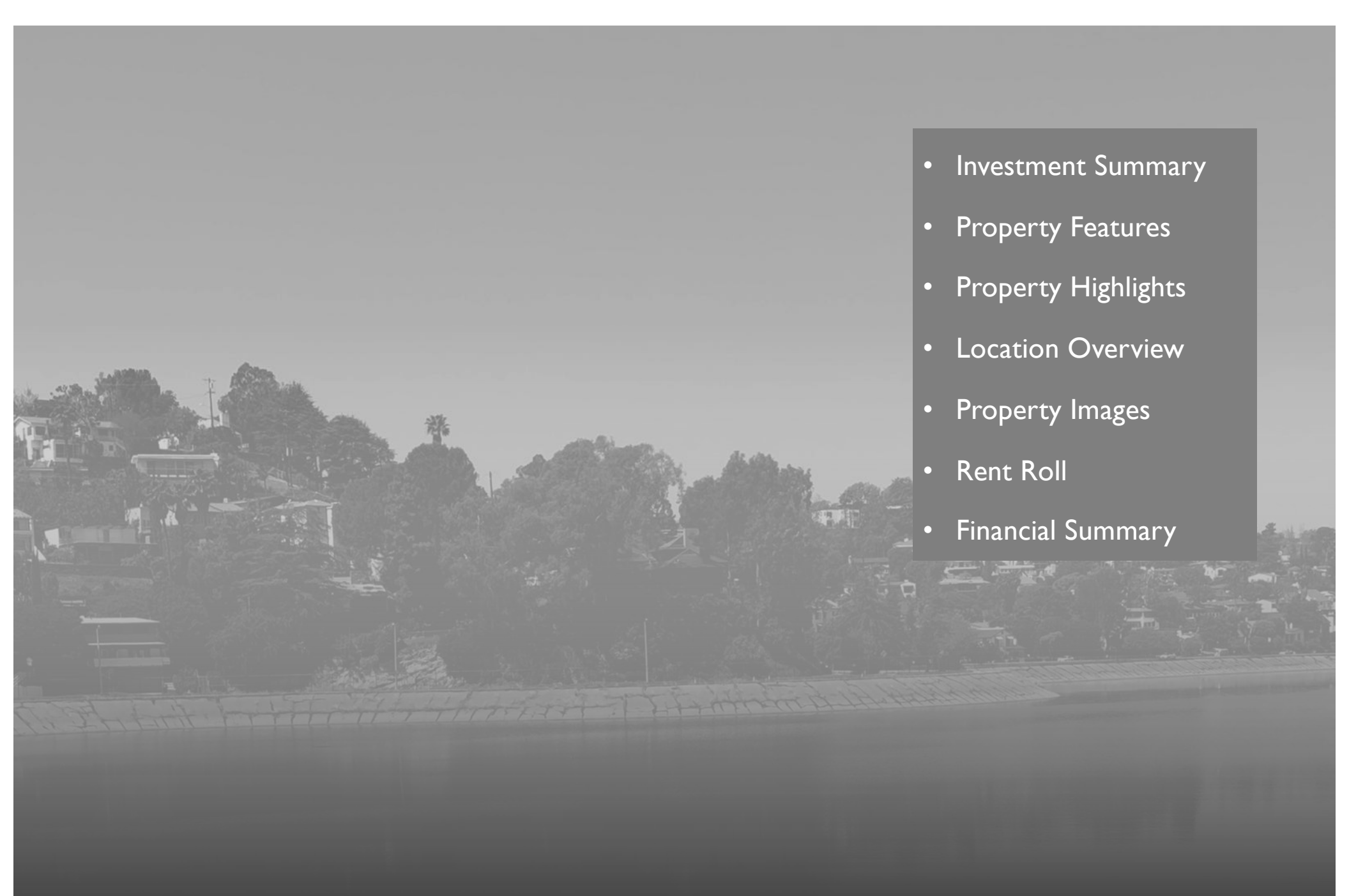
\$1,100,000



Exclusively Marketed by: Diana Fang Tiao DRE#01918965 E. diana@tiaoproperties.com T. (213) 583-0874

*some included photos may have been enhanced/virtually staged



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INVESTMENT SUMMARY

• Address	1474 Westerly Terrace	• Offering Price	\$1,100,000
• City, Zip	Los Angeles, 90026	• Price per SF	\$570,84
• Building SF	1,927	• GOI	\$46,800
• Land SF	4,375	• NOI	\$35,435
• Units	2, (1, 2bd/1ba, 1 1bd/1ba)	• GRM	23.5
• Parking	1-garage, driveway	• Cap Rate	3%
• Built	1921	• GRM Pro Forma	12.4
• APN	5425-019-017	• Cap Rate Pro Forma*	5.9%

*Property/SF information deemed to be reliable but not guaranteed. Buyer is advised to independently verify the accuracy of all information.
Pro forma cap rate calculated using estimated property tax based on list price.

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PROPERTY FEATURES

Nestled in the heart of Silver Lake, this inviting duplex offers a rare opportunity to own a versatile property in one of Los Angeles' most sought-after neighborhoods. Situated on a decent sized lot, the property features two well-appointed units, one 2 bedroom/1 bathroom+ den and one 1 bedroom/1 bathroom-each offering its own sense of comfort, charm, and privacy. An attached one-car garage provides convenience, while the generous outdoor space presents exciting potential for possible future ADU's, expansion of units, gardening, or simply enjoying the sunny SoCal lifestyle. Fully at market rent, this property would have an incredible 12.4 GRM and 6.1% cap rate. Located just moments from Silver Lake Blvd and the picturesque reservoir, this property is perfectly positioned for those who love to be near the area's vibrant energy. Enjoy morning coffee at La Mill, meet friends for drinks at Bar Siesta, or take your pup for a stroll through the Silver Lake Dog Park and Recreation Center-all just minutes away. Whether you're looking to live in one unit and rent the other, invest in a prime location, or create your dream home, this duplex is a fantastic opportunity in a truly iconic neighborhood.

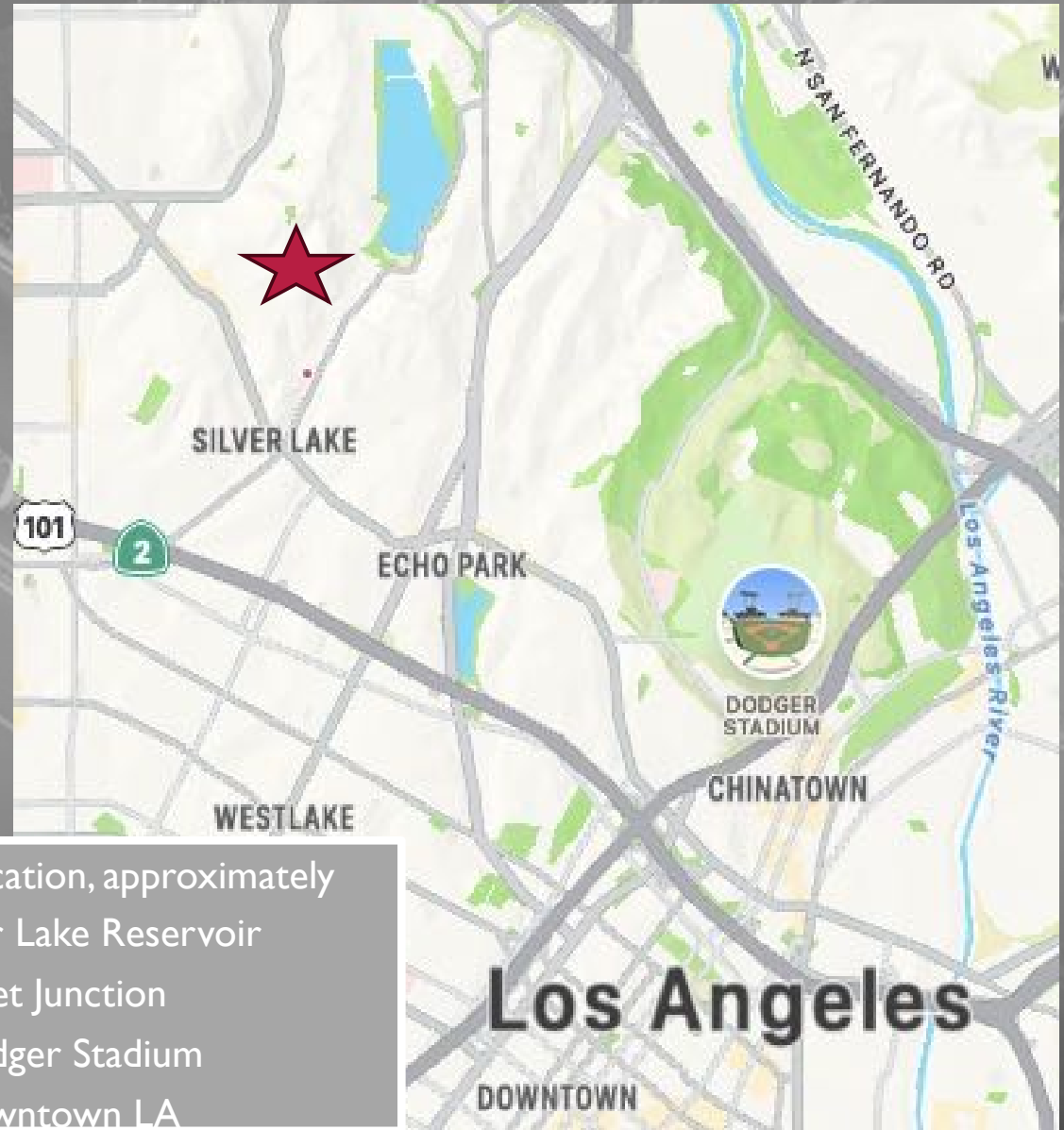
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PROPERTY HIGHLIGHTS

- Prime location off of Silver Lake Blvd, close to reservoir
- Large backyard and 1 car garage-possibility to expand or add an ADU
- Units include one 2bd/1ba+den and one 1bd/1ba
- At market rents put pro forma GRM at 12.4 with a cap rate of 6.1%
- Easy access to 101/2 Freeway, DTLA, Silver Lake, Echo Park Elysian Park, and Dodger Stadium

LOCATION OVERVIEW



- Prime Echo Park location, approximately
- 4 min drive to Silver Lake Reservoir
- 5 min drive to Sunset Junction
- 10 min drive to Dodger Stadium
- 13 min drive to Downtown LA

EXTERIOR



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INTERIOR 2BD+DEN



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INTERIOR 2BD+DEN

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INTERIOR IBD



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SILVER LAKE



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RENT ROLL

1016-1018 Laguna Ave. Los Angeles, CA 90026				
<u>Unit</u>	<u>BD/BA</u>	<u>Status</u>	<u>Current</u>	<u>Pro Forma</u>
1	2bd/1ba	Occupied	\$1,664	\$4,500
2	1bd/1ba	Occupied	\$2,236	\$2,900
		Total	\$3,900	\$7,400
		GOI	\$46,800	\$88,800

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FINANCIAL SUMMARY

<u>Current Income</u>	
Rental Income	\$46,800
Other Income	\$0
Effective Gross Income	\$46,800
Net Operating Income	\$35,435
<u>Pro Forma Income</u>	
Rental Income	\$88,800
Other Income	\$0
Effective Gross Income	\$88,800
Net Operating Income	\$32,809

<u>Expenses</u>	
Real Estate Taxes	\$3,443
Insurance	\$3,050
Gardener	\$600
Electricity	\$2,470
Gas/Water	\$3,848
Repairs	\$580
Total	\$13,991
Expense/SF	\$7.26
% of EGI	29.9%

<u>Investment Summary</u>	
Price	\$1,100,000
GOI	\$46,800
NOI	\$32,809
GRM	23.5
Cap Rate	3%
GOI Pro Forma	\$88,800
**NOI Pro Forma	\$64,502
GRM Pro Forma	12.4
Cap Rate Pro Forma	5.9%

*Tiao Properties/The Collective Realty does not make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. Buyer is advised to independently verify the accuracy of all information. **Pro forma NOI reflect estimated real estate taxes on list price.

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