



170



VICTORY BLVD

BELLINGHAM AVE

HAMLIN ST



FOR SALE

6450 Bellingham Ave | North Hollywood, CA 91606



NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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NAI Capital Commercial

15821 Ventura Blvd.

Suite #320

Encino, CA 91436

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PROPERTY DETAILS



Price

\$2,450,000



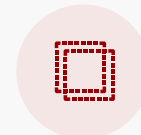
Building Size

10,500 SF



Land AC/SF

0.24 AC



Zoning

C2



Year Built

1956



Parking

100+



Floors

2



Opportunity Zone

Yes

*Note: Property is part of an HOA that includes unassigned parking in the uncovered lot directly in front of the building, the uncovered lot directly across the street at the corner of Hamlin and Bellingham, and the adjacent four story parking structure.

PRICE REDUCED!

NAI CAPITAL COMMERCIAL IS PLEASED TO PRESENT 6450 BELLINGHAM AVE, a nicely maintained neighborhood commercial building in prime North Hollywood. The approximately 10,500 SF asset consists of two stories of office over retail, with a total of seven tenant suites. The in-line building rests near the corner of Bellingham Ave and Hamlin St, and enjoys the benefits of being positioned within the larger plaza association, consisting of Target, Ross, Burlington, and a wide variety of local retailers.

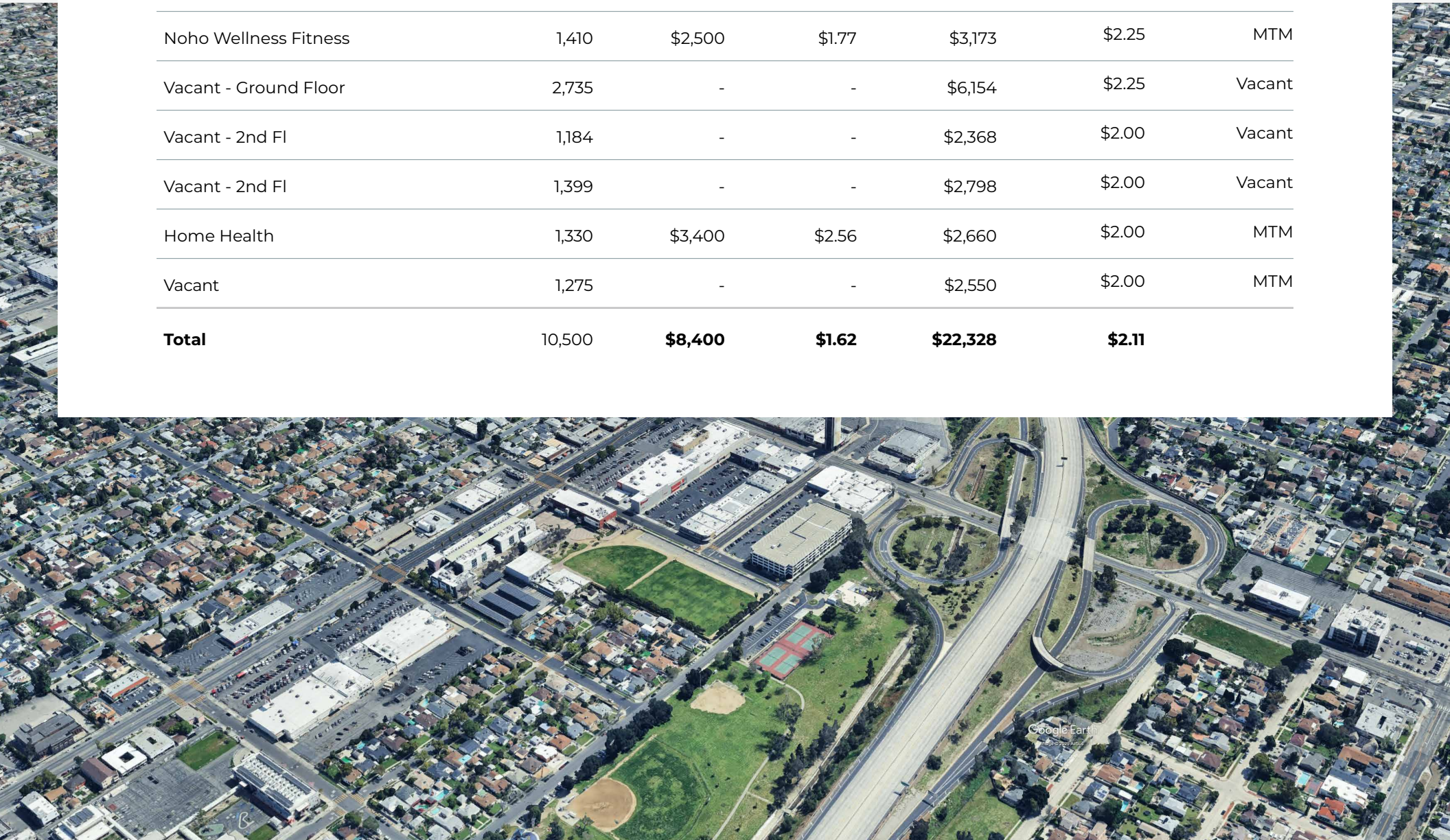
6450 Bellingham is ideally located within the heart of North Hollywood, one of the San Fernando Valley's most up and coming areas. The property is located directly off the 170 Freeway just a few blocks west of the NoHo Arts District, and less than one mile from NoHo West, which features 470 living units, 500,000 SF of office space and 190,000 SF of retail. In addition, the property is located within a Qualified Opportunity Zone, making it an ideal opportunity for future development.

With short term leases in place, the property offers incredible flexibility to a new owner user to occupy up to within the first year of ownership, while enjoying the benefit of income from the remaining tenants. Qualifying owner users seeking to occupy 51% or more of the building can obtain SBA financing with as little as 10% down payment.



RENT ROLL

Tenant	SF	Rent/Mo	Rent/SF	Pro Forma Rent/Mo	Pro Forma Rent/SF	Status
Chelsea's Beauty	1,167	\$2,500	\$2.14	\$2,626	\$2.25	MTM
Noho Wellness Fitness	1,410	\$2,500	\$1.77	\$3,173	\$2.25	MTM
Vacant - Ground Floor	2,735	-	-	\$6,154	\$2.25	Vacant
Vacant - 2nd Fl	1,184	-	-	\$2,368	\$2.00	Vacant
Vacant - 2nd Fl	1,399	-	-	\$2,798	\$2.00	Vacant
Home Health	1,330	\$3,400	\$2.56	\$2,660	\$2.00	MTM
Vacant	1,275	-	-	\$2,550	\$2.00	MTM
Total	10,500	\$8,400	\$1.62	\$22,328	\$2.11	



FINANCIAL INFORMATION

Income

Gross Rental Income* \$267,936

Operating Expenses

Property Taxes** \$31,875

Insurance \$7,800

Janitorial \$3,360

HOA \$12,000

Utilities \$1,800

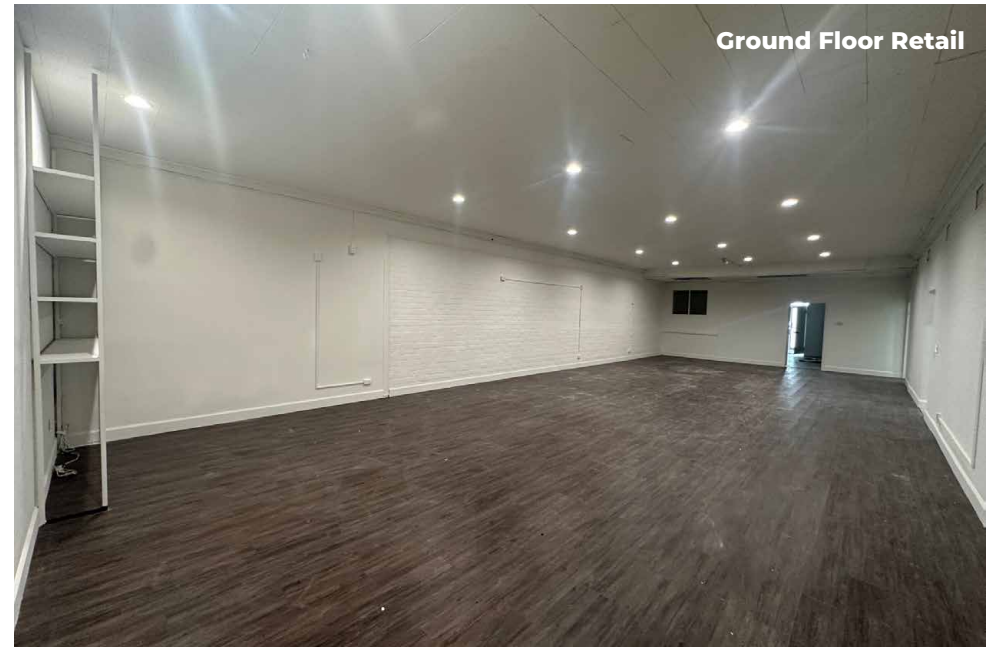
Maintenance \$3,600

Total **\$60,435**

Net Operating Income \$207,501

*Note: Gross Rental Income based on full occupancy at market rent

**Property taxes calculated at 1.25% of purchase price



PRICING DETAILS

Pricing

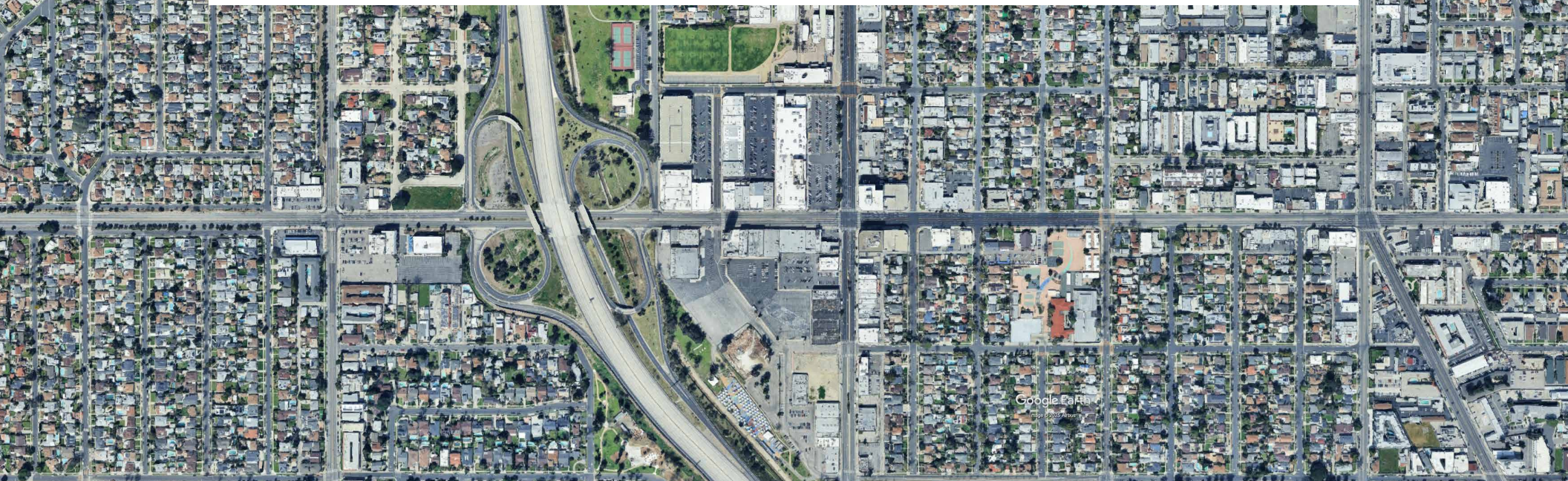
Purchase Price	\$2,450,000
Total Building Area	10,500 SF
Total Land Area	0.24 AC
Price per SF	\$233.33/SF

Returns

Cap Rate	8.47%
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Pro Forma

*Pro forma based on full occupancy at market rent.



LOAN SCENARIO

Claude Harris

First Citizen Bank

818.488.4578

Conventional Fixed Rate Loan*

Project Amount:	\$2,550,000
Loan Amount:	\$2,167,500
Amortization:	15 yrs
Loan Term:	5 yrs
Interest Rate*:	5.60%
Monthly Payment Est:	\$17,826
Cash Down Payment:	\$382,500
	15.0%

Conventional Fixed Rate Loan*

Project Amount:	\$2,550,000
Loan Amount:	\$2,167,500
Amortization:	20 yrs
Loan Term:	5 yrs
Interest Rate*:	5.65%
Monthly Payment Est:	\$15,094
Cash Down Payment:	\$382,500
	15.0%

Conventional Fixed Rate Loan*

Project Amount:	\$2,550,000
Loan Amount:	\$2,167,500
Amortization:	25 yrs
Loan Term:	5 yrs
Interest Rate*:	5.70%
Monthly Payment Est:	\$11,974
Cash Down Payment:	\$637,500
	25.0%

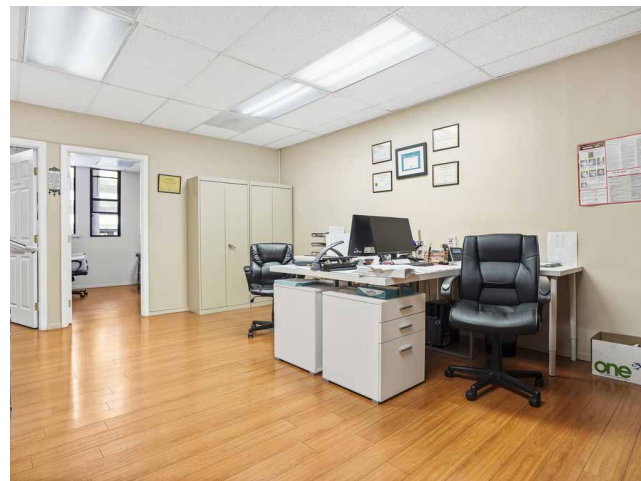
*Rate/Terms subject to change without notice

FUTURE DEVELOPMENT POTENTIAL



6450 BELLINGHAM benefits from its location within the larger Valley Plaza Association, a retail and parking complex with a massive footprint including the shopping block from Laurel Canyon to Bellingham along Victory Blvd, PLUS the multi-story parking lot and ground level parking between St Clair and Bellingham on Hamlin St. Not only does this excess parking allow for an amazing variety of uses in the property's current configuration, including medical, church, school, etc, the property's extensive footprint is also ripe for future redevelopment. The property's prime location directly off the 170 Freeway along highly trafficked Laurel Canyon Blvd makes it broadly appealing for local businesses, while the tract's location in a Qualified Opportunity Zone makes it an obvious choice for large scale development.

PROPERTY PHOTOS



INVESTMENT HIGHLIGHTS

Prime Mixed Use Owner User / Investment Opportunity

- Approximately 10,500 SF Mixed Use Property in Prime North Hollywood.
- Ground Floor Retail and Second Floor Office with Upside in Rents.
- Incredible Owner User Opportunity.
- Located within Qualified Opportunity Zone and the Path of Rapid Gentrification
- Over 100 Parking Spaces Available in Adjacent Lots.
- Invested since 2005 by developers of retail, commercial, residential projects.
- As a cultural hub for artists and entertainers, North Hollywood is a major destination for visitors and residents alike.
- Creative businesses are taking root in North Hollywood due to its access to the Metro, city life, and live/work spaces.
- North Hollywood is a place of continuing development as it currently has over 30 large-scale development projects under construction and / or in planning.

Strong Immediate Demographics

- Average household Income of \$83,428 within a five mile radius.
- Population of 568,811 within a five mile radius.
- Strong local economy with significant job growth over a multitude of diverse sectors.

AREA DEMOGRAPHICS

	1 Mile	3 Miles
Population	38,745	307,789
Households	13,673	113,507
Median Household Income	\$57,126	\$68,387
Daytime Employees	11,065	107,134



AERIAL MAP



REGIONAL MAP



FOR SALE

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