

# **\$8,749,999 - 11744 Runnymede Street, North Hollywood**

MLS® #PTP2405347

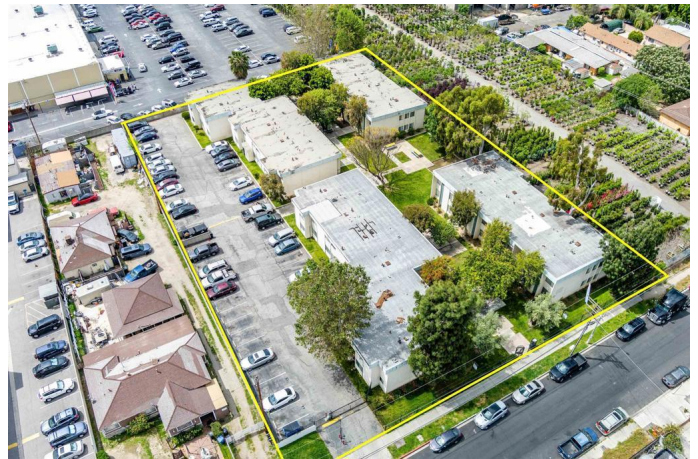
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**\$8,749,999**

6 Bedroom, 4.00 Bathroom,  
Residential Income on 1 Acres

N/A, North Hollywood,

Runnymede Holiday Apartments presents opportunity to acquire a desirable garden style 40-unit complex consisting of open, low-density grounds and attractive low-maintenance construction consisting of an ideal (12) 1 bedroom / 1 bath units at 650 sqft, (20) 2 Bedroom / 1 bath units at 950 sqft, and (8) 3 bedroom / 2 bath units at 1200 sqft. The property does not possess any decks, tuck-under parking, or exterior catwalks, thereby removing large capital expenditure items for long-term operations. Current GSI: \$791,876 Full Market GSI: \$1,257,990 In-place NOI: \$482,331 Proforma NOI: \$870,257 The grounds consist of mature vegetation, open walkways, a picnic and playground area, a large onsite laundry facility, and fully gated grounds and parking. Vegetation within the complex consists of mature roses, eucalyptus trees, succulents, and Hibiscus trees, providing a pleasant atmosphere for tenants to help boost the ultimate rent potential and reduce turnover. Renovations: Roughly 18-20 units are partially renovated including: new flooring, refinished cabinets & hardware, new countertops, new appliances, new bathroom shower tub enclosures and paint throughout. 3-4 units at the property are fully renovated, which includes all items of the partially renovated units plus new shaker cabinets and new bathroom vanity(s). Ownership has been able to achieve rents north of \$2,000 for the 1 bedrooms and north of \$2570+ for the 2



bedrooms. On a granular location basis, the asset parcel is well located between a beautiful nursery and low-density multifamily complex within 0.1 Miles of two new construction institutional grade Multifamily complexes showcasing a bullish microeconomic drive in the immediate pocket

Built in 1970

**Essential Information**

MLS® #	PTP2405347
Price	\$8,749,999
Bedrooms	6
Bathrooms	4.00
Acres	1.37
Year Built	1970
Type	Residential Income
Status	Closed
Listing Agent	Maxwell Brown
Listing Office	Commercial Asset Advisors

**Community Information**

Address	11744 Runnymede Street
Area	NHO - North Hollywood
Subdivision	N/A
City	North Hollywood
County	Los Angeles
Zip Code	91065

**Amenities**

Pool	None
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**Exterior**

Lot Description	ThirtySixToFortyUnitsAcre
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**Interior**

# of Stories	2
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**Additional Information**

Date Listed	August 29th, 2024
Days on Market	66
Zoning	Multifamily
Short Sale	N
RE / Bank Owned	N

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