

# REAL ESTATE INVESTMENT: CUSTOM TOWNHOMES IN NORTH HOLLYWOOD, CA

**BUILDER / DEVELOPER PRESENTS  
PROJECT OVERVIEW TO MAP, DEVELOP & SELL  
20→25 TOWNHOMES / SFR IN NOHO ARTS DISTRICT**

**Contact:** Chris

**Email:** [chris@blueoceanspg.com](mailto:chris@blueoceanspg.com)

**Cell:** 323-285-1902





## PROJECT SITE DESCRIPTION & NEAR BY AMENITIES

- **Location:** North Hollywood (NoHo Arts District) Los Angeles, CA
- **Zoning:** LARD1.5 & LAR1 Limited Multi-family & Single family low residential
- **Address:** 6218 & 6224 Vineland, Los Angeles, CA (6 units apartment & Vacant lot)
- **Current Annual Income:** \$70,000    **Current Annual Expenses:** \$25,000
- **Annual Net Operating Income:** \$45,000 (Positive Cash Flow); **Cap Rate:** 5.0
- **Property/Parcel Size:** 30,490 Sq.Ft (zoned to contain 20 → 27 Townhomes)
- **Property APN:** 2414003005 & 2414003006
- **Utilities – Water:** 6 or 8 inch line available on Vineland Ave
- **Utilities – Sewer:** 6 or 8 inch line on available on Vineland Ave
- **Utilities – Power, Gas & Cable:** All accessible on Vineland Ave
- Prime location & prestigious NoHo Arts District neighborhood area in Los Angeles
- Terrific area, incredible mountain views and a wonderful Work. Live. Play area
- Minutes to the heart of downtown Hollywood; Hollywood Bowl, Burbank, Studio City
- Site is perfect for creation of a world class mid century modern custom townhomes
- Very close to multiple employment locations of the entertainment industry
- Strategically located and only minutes near the major freeways (5, 134, 170 & 101)
- Located in North Hollywood, in the heart of the San Fernando Valley & LA

# DEAL PROPOSITION & ANALYSIS; VENTURE & RETURN \$\$

## Phase 1: (6 Units Apartment, Lot Acquisition & Entitlements)

Property acquisition:	<u>\$950,000</u>
Design development, engineering, permits, fees & expenses:	<u>\$250,000</u>
Amount Requested from Investors:	<b><u>\$1,200,000</u></b>

- Market Value of property as – is : **\$1,400,000**
- Market Value after Entitlements, Zone Change & TTM approval: **\$2,000,000**

## Phase 2: (Process Townhome Design & Sell Project to a Builder/Developer)

- Renderings and complete planning of a 20 → 25 unit Townhomes / SFR Complex
- Developer to work with consultants to design development & process entitlements
- Planning commission, city council, community and other municipal requirements
- Project will be sold to a known builder/developer contact or on the open market

## Revenue Projection:

Gross Revenue: (Discount Sale @ \$65K / unit x 25 units):	<b>\$1,625,000</b>
Total project expenses:	<b>-\$1,200,000</b>
<b>Gross Profits:</b>	<b><u>\$425,000</u></b>

**Tentative Project Completion Timeline (Discount Sale):** 3 – 6 months

**Final Project Completion Timeline (Standard Sale):** 10 – 12 months

**Investor Return % & Joint Venture terms:** 20% APR

# CHRIS IFEANYI, MBA – BUILDER / DEVELOPER

## Mission Statement

Blue Ocean SPG, Inc / Elyon Development led by its President & CEO, Chris Ifeanyi owes its clients and strategic partners the commitment to create and compound capital through inventive and innovative real estate rehabs, developments and construction. We strive to maximize the ROI for our investors and strategic partners in all of our real estate portfolios.

## Executive Bio

- Goal-driven, resourceful, accomplished and a dynamic real estate developer & business executive with over 17 years of construction, operational and leadership experience.
- Through subsidiaries, Chris has developed, built and syndicated over \$55 million of real estate portfolio – single family custom homes, apartments, subdivisions and raw land.
- Chris has researched, advocated and built numerous energy efficient (Green) homes, while implementing a variety of sustainable and eco-friendly (zero waste) construction methods.
- Chris holds a Bachelor's Degree in Computer Information Systems, a Masters in Business Administration from the Graziadio School of Business & Management at Pepperdine University and a post graduate candidate of Masters in Dispute Resolution at the Pepperdine University School of Law.

**Executive Resume:** AVAILABLE UPON REQUEST.