



14949

ROSCOE
BOULEVARD

25-Unit Apartment Building Located in Panorama City Delivered 100% Vacant RTI for Six ADU Additions and 17 Unit Conversions
Built in 1979 - Not Subject to the Los Angeles Rent Stabilization Ordinance

Marcus & Millichap

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EXCLUSIVELY LISTED BY:

NEEMA AHADIAN

Senior Managing Director of
Investments

Tel: (310) 909-5444

neema@marcusmillichap.com

License: CA 01346750

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14949

ROSCOE
BOULEVARD

14949

ROSCOE BOULEVARD



Executive Summary

The Neema Group of Marcus & Millichap is pleased to present 14949 Roscoe Boulevard, in Panorama City, CA. Built in 1979 and not subject to the Los Angeles Rent Stabilization Ordinance, the property is located on a large 21,154 SF lot in the heart of the Valley in a neighborhood with consistent population growth and rising rental submarket. The two-story building currently features 25 units but will be delivered 100% vacant with approved plans and permits for 17-unit conversions, six additional ADU's and restriped parking.

This offering presents an investor the opportunity to reposition the building immediately upon the close of escrow. After renovations and conversions, the unit mix will consist of 12 one-bedrooms, 12 two-bedrooms, one three-bedroom, four single ADU's and two one-bedroom ADU's. The ADU's will be constructed from current parking garages at the rear of the building into spacious units with singles ranging from 581-588 SF and one-bedrooms between 478-505 SF. The new configuration of parking will include 42 total parking spaces with 26 standard spaces and 16 compact tandem spaces as well as bicycle parking. Factoring in renovation costs, an investor will have the opportunity to capture market rents for a projected 5.92% CAP rate once the building is stabilized. The property currently has community on-site laundry and is already separately metered for gas and electric.

This Panorama City neighborhood continues to grow at a rapid pace and has consistent rent growth year-over-year. The subject property sits in an ideal location with many transportation options and easy access to the 405 & 5 Freeways, giving renters an easy commute to many areas throughout Los Angeles. 14949 Roscoe Blvd is within walking distance to the Mission Community Hospital, Vista Middle School and Noble Avenue Elementary School as well as many notable retailers on Roscoe Blvd & Van Nuys Blvd such as Walmart.

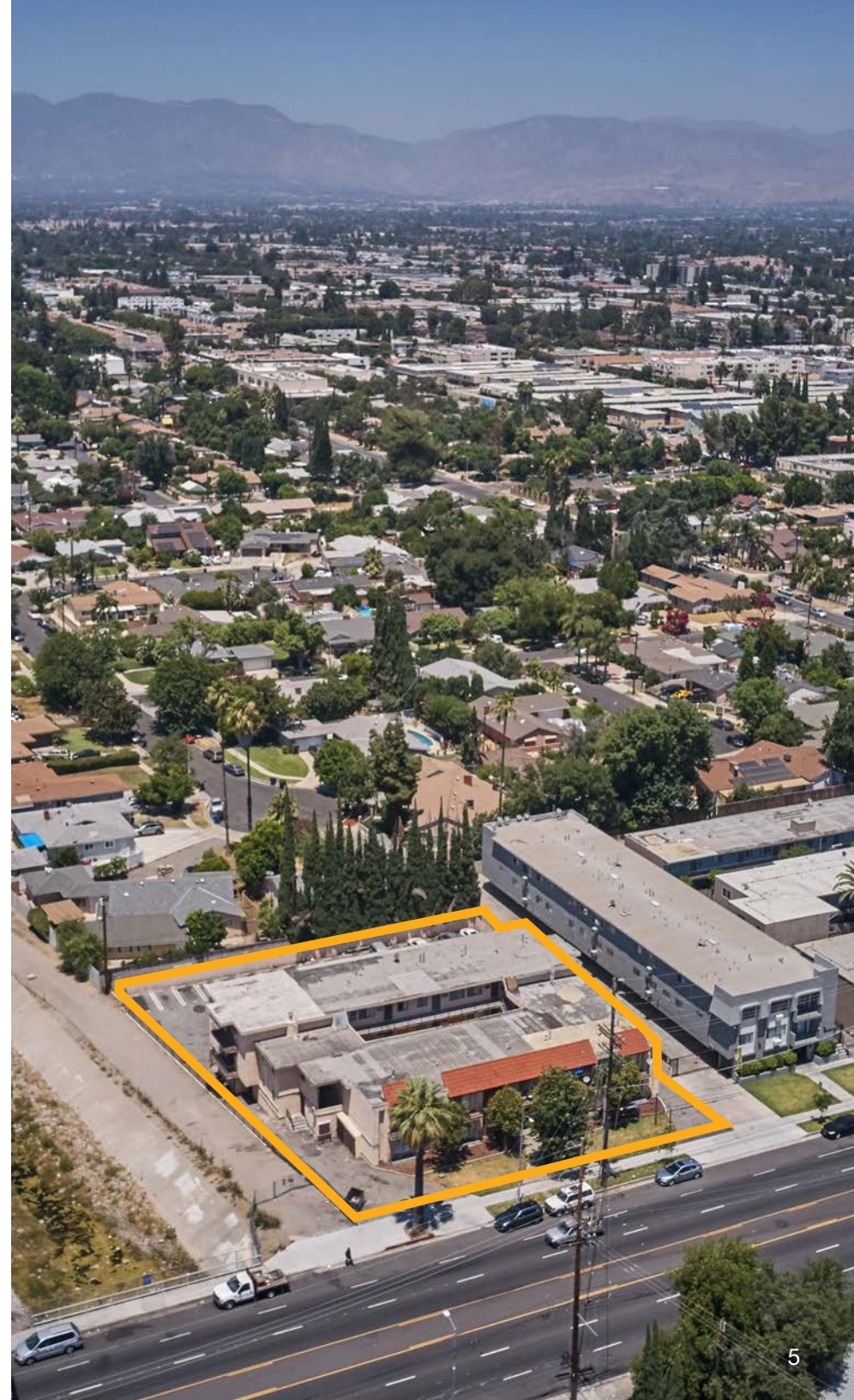
Property Information

ADDRESS	14949 Roscoe Boulevard, Panorama City, CA 91402
NO. OF UNITS	31 Units*
APPROX. GROSS SF	15,922 SF
APPROX. LOT SIZE	27,660 SF
APN	2653-023-025 / 026
ZONING	LAR3
YEAR BUILT	1979

Pricing Information

SALES PRICE	\$6,500,000
COST PER UNIT	\$209,677
PROJECTED GRM - LOW	11.05
PROJECTED GRM - HIGH	10.76
PROJECTED CAP RATE - LOW	5.92%
PROJECTED CAP RATE - HIGH	5.98%

*Unit count after the completion of the six additional ADU's





PANORAMA

MALL

curacao
SUBWAY

ALDI
THE CHILDREN'S PLACE

Walmart
BUFFALO
Starbucks

DOLLAR TREE
24 FITNESS

CHASE
RITE AID

LOS ANGELES
PUBLIC LIBRARY

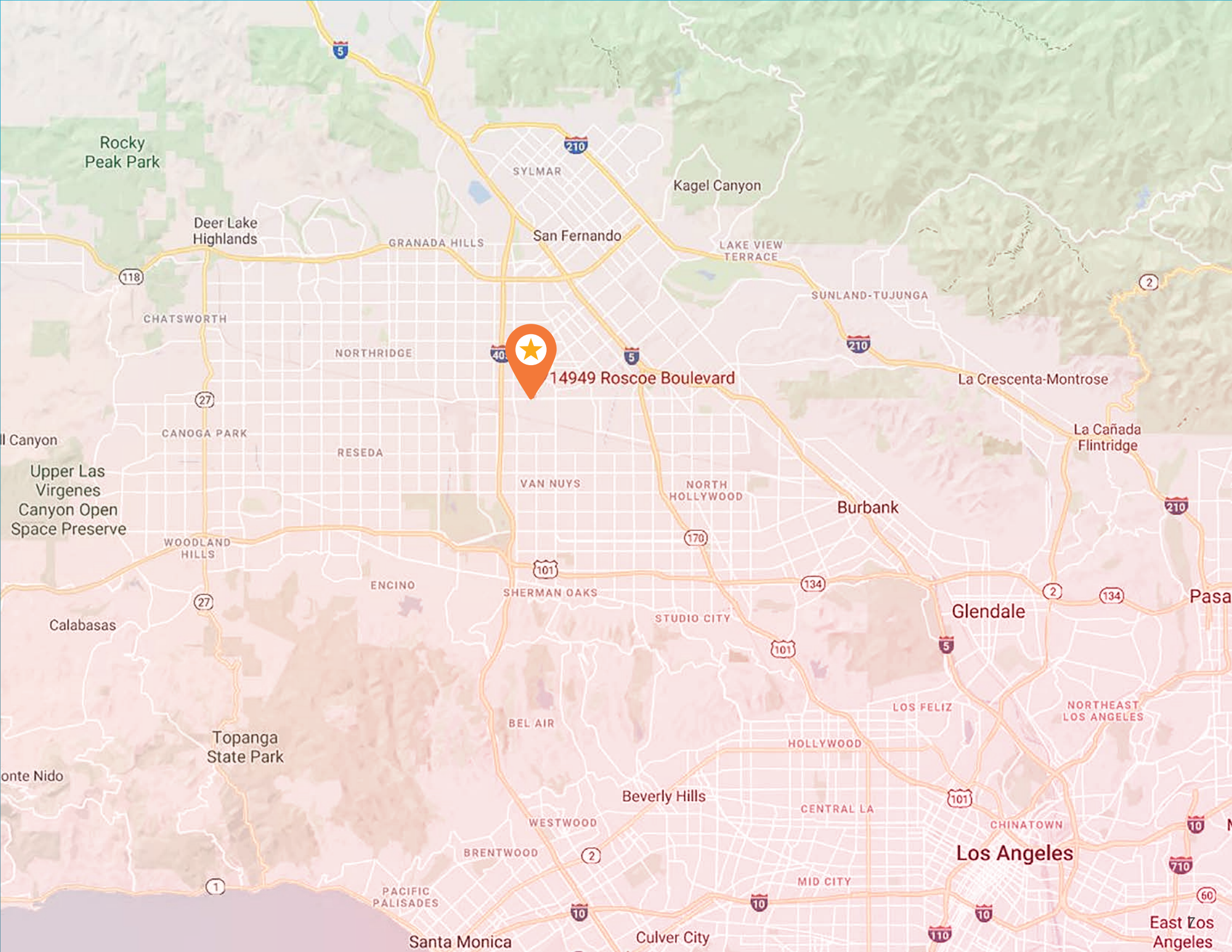
FOOD 4 LESS

Mission Community Hospital
Compassionate Healthcare. Quality Healthcare.

14949

ROSCOE
BOULEVARD

ROSCOE BOULEVARD



14949 Roscoe Boulevard

Rocky Peak Park

Deer Lake Highlands

SYLMAR

Kagel Canyon

San Fernando

GRANADA HILLS

LAKE VIEW TERRACE

SUNLAND-TUJUNGA

CHATSWORTH

NORTHRIDGE

CANOGA PARK

RESEDA

VAN NUYS

NORTH HOLLYWOOD

Burbank

La Crescenta-Montrose

La Cañada Flintridge

Upper Las Virgenes Canyon Open Space Preserve

WOODLAND HILLS

ENCINO

SHERMAN OAKS

STUDIO CITY

Glendale

Calabasas

Topanga State Park

BEL AIR

Beverly Hills

LOS FELIZ

NORTHEAST LOS ANGELES

Monte Nido

HOLLYWOOD

CENTRAL LA

CHINATOWN

Los Angeles

BRENTWOOD

MID CITY

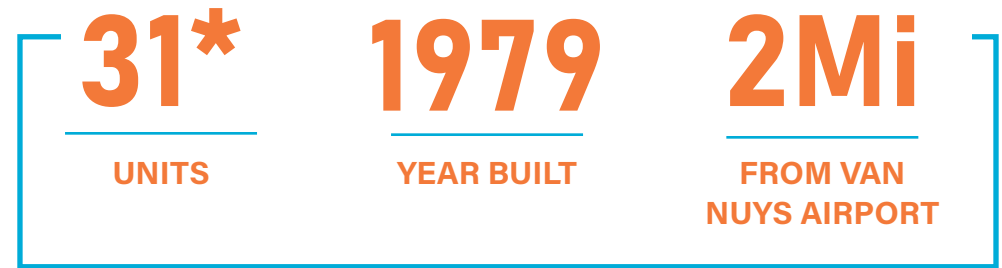
PACIFIC PALISADES

Santa Monica

Culver City

East Los Angeles

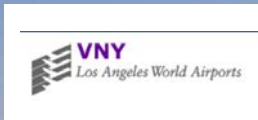
An opportunity to transform the current asset and fully renovate immediately; projected 5.92% return once stabilized factoring in projected renovation costs and lease up period.



Investment Highlights

- 14949 Roscoe Boulevard is a unique repositioning opportunity located in Panorama City between Sepulveda Boulevard and Van Nuys Boulevard, a location that provides tenant's with easy access to the 405 Freeway and Ventura County Metro line
- Built in 1979, the subject property is not subject to the Los Angeles Rent Stabilization Ordinance, and currently consists of 25 units with a mix of four singles, 20 one-bedrooms and one two-bedroom; at the close of escrow, the property will be delivered 100% vacant with approved plans and permits for 17 unit conversions, six ADU additions and restriped parking
- After unit conversions and ADU additions, the property will feature 12 one-bedrooms, 12 two-bedrooms, one three-bedroom, four single ADU's and two one-bedroom ADU's
- The six ADU's will be converted from existing garages at the rear of the property, the single ADU's will be spacious and range from 581-588 SF; the one-bedroom ADU's will be 478 - 505 SF
- After restriping the parking, the subject property will have 42 total parking spaces with 26 standard spaces and 16 compact tandem spaces as well as bicycle parking
- Opportunity to transform the current asset and fully renovate immediately; projected 5.92% return once stabilized factoring in projected renovation costs and lease up period
- The subject property has a secure, gated entrance and on-site laundry; low utilities as gas and electric are separately metered
- 14949 Roscoe Boulevard is located in a densely populated rental submarket of Panorama City with over 330,000 people living within a three-mile radius; the subject property is located just two miles from the Van Nuys Airport and one mile from the Ventura County Rail Line

*Unit count after the completion of the six additional ADU's



NOBLE AVENUE
ELEMENTARY
SCHOOL

Winchell's
Donut House

14949
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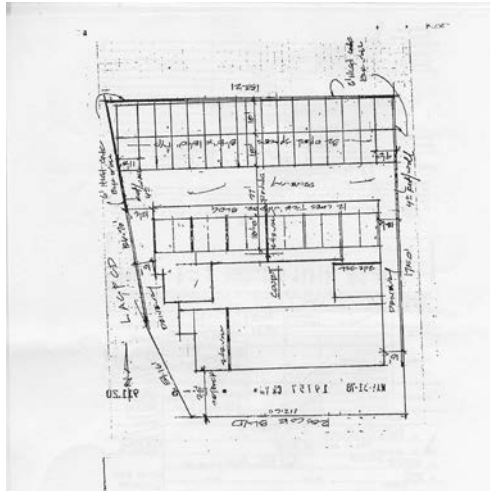
ROSCOE BOULEVARD







Renovation Plans - RTI ADU ADDITIONS



3 E-parking per permit

Existing Parking:

Existing Provided per C of O: 44 parking spaces
 Required per Original C of O: 36 parking Spaces

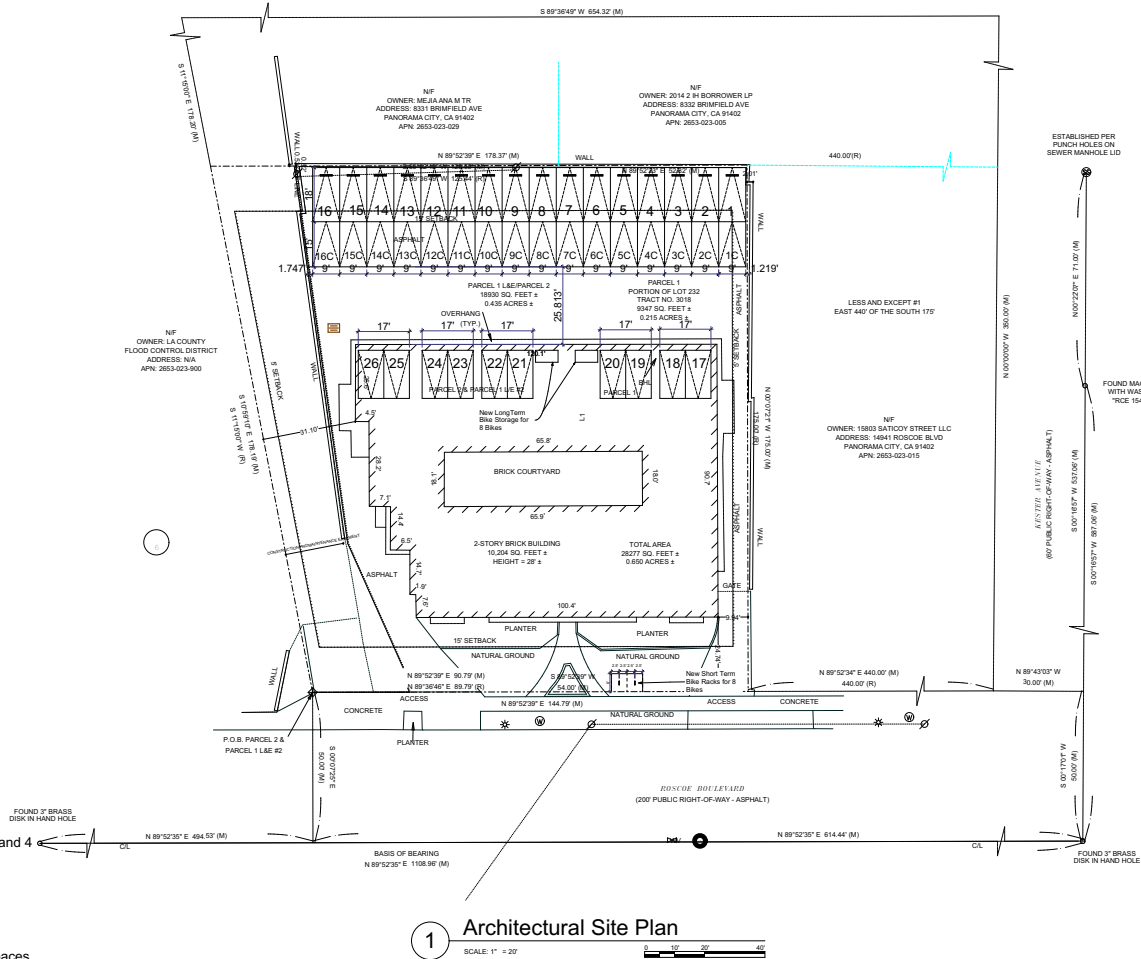
Proposed Parking:

Provided Spaces: 26 Standard Spaces + 16 Compact Tandem Space = 42 Total, plus 4 long term and 4 short term bike parking spaces in lieu of two additional car parking spaces.

Required Spaces:

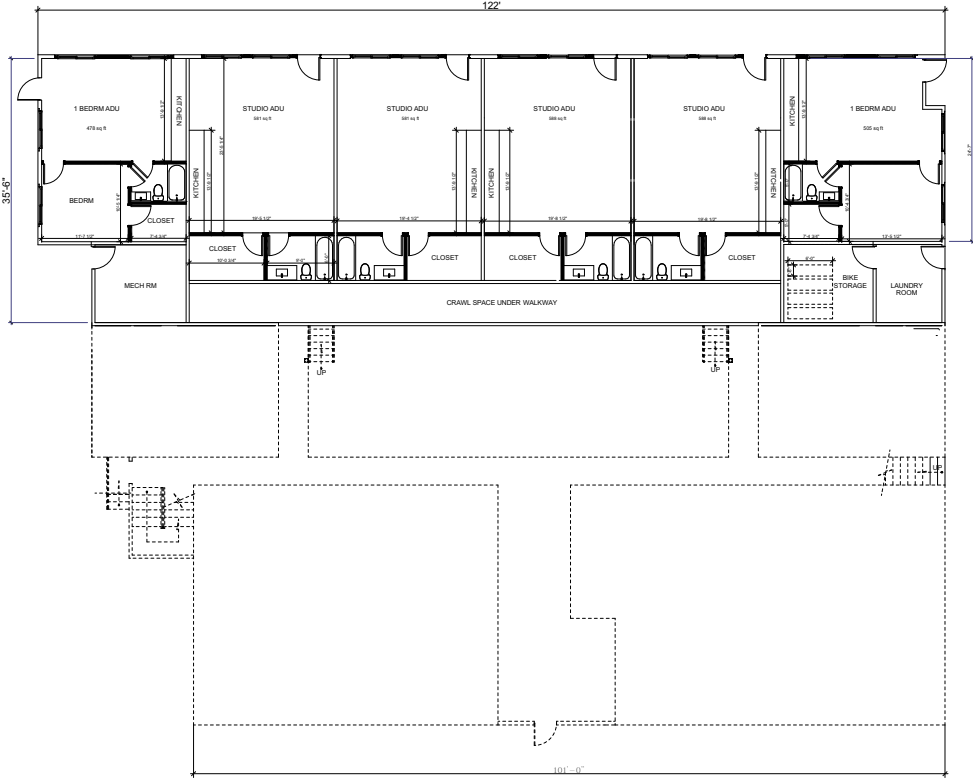
LEVEL 1		LEVEL 2	
(5) 1-Bed Room (x1.5 space)	7.5	(7) 1-Bed Room (x1.5 space)	10.5
(6) 2-Bed Room (x2 space)	12	(6) 2-Bed Room (x2 space)	12
(1) 3-Bed Room (x2 space)	2	18 Units	22.5 spaces
16 Units	21.5 spaces		

Required: 44 Spaces



Note: Double striping of stalls shall be per Zoning Code Section 12.21A5, Chart N. 5.

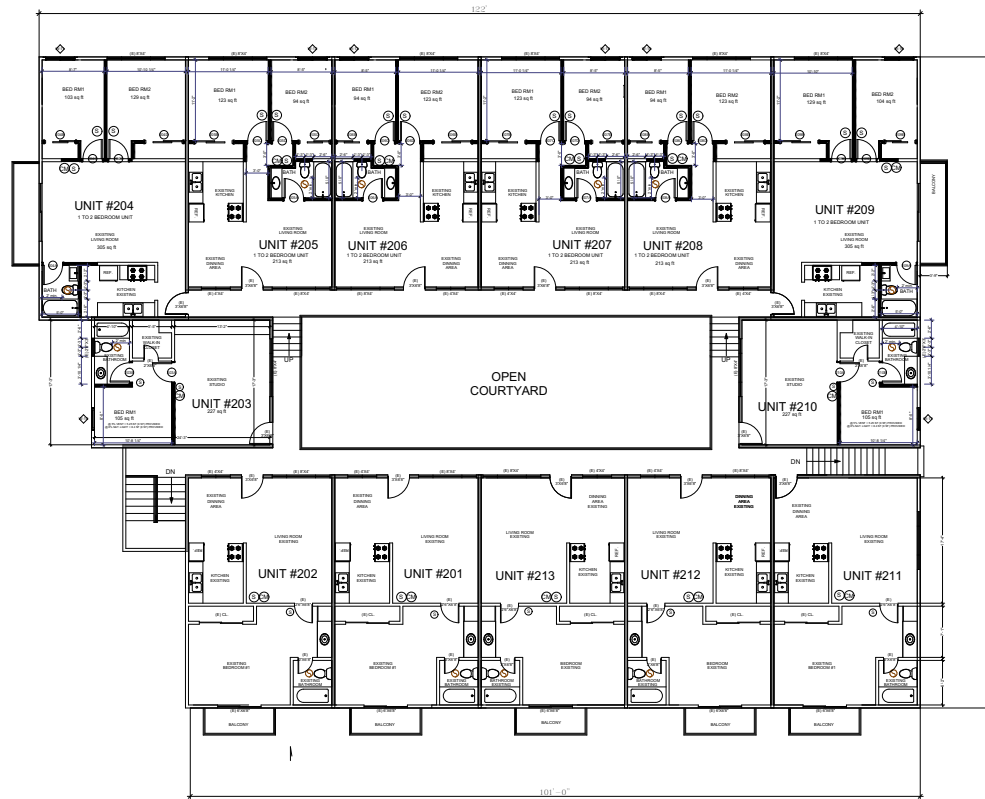
Renovation Plans - RTI ADU ADDITIONS



1 Garage Level Plan
SCALE: 1/8" = 1'-0"



Renovation Plans - Existing Unit Conversions



1 Second Floor Plan
SCALE: 1/8" = 1'-0"

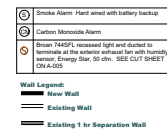
PROPOSED PARKING

#	TYPE	PARKING
201	1-BDRM	1.5
202	1-BDRM	1.5
203*	1-BDRM	1.5
204*	2-BDRM	2
205*	2-BDRM	2
206*	2-BDRM	2
207*	2-BDRM	2
208*	2-BDRM	2
209*	2-BDRM	2
210*	1-BDRM	1.5
211	1-BDRM	1.5
212	1-BDRM	1.5
213	1-BDRM	1.5
TOTAL		22.5 (+4)
		22.5 + 21.5 = 44

* Denotes a change in bedrooms

Light Requirements:

1. Every space intended for human occupancy shall be provided with natural light by means of exterior glazed openings in accordance with Section 1205.2 or shall be provided with artificial light that is adequate to provide an average illumination of 10 foot candles over the area of the room at a height of 30 inches above the floor level (1205.1 and 1205.3)



SMOKE AND CARBON MONOXIDE ALARMS:

1. An approved smoke alarm shall be installed in each sleeping room & hallway or area giving access to a sleeping room, and on each story and basement for dwellings with more than one story. Smoke alarms shall be interconnected so that actuation of one alarm will activate all the alarms within the individual dwelling unit. In new construction smoke alarms shall receive their primary power source from the building wiring and shall be equipped with battery back up and low battery signal. (R314)

2. An approved carbon monoxide alarm shall be installed in dwelling units and in sleeping units within which fuel-burning appliances are installed and in dwelling units that have attached garages. Carbon monoxide alarm shall be provided outside of each separate dwelling unit sleeping area in the immediate vicinity of the bedroom(s) and on every level of a dwelling unit including basements. (R315)

Renovation Plans - Existing Unit Conversions

Light Notes:

Every space intended for human occupancy shall be provided with natural light by means of exterior glazed openings in accordance with Section 1205.2 or shall be provided with artificial light that is adequate to provide an average illumination of 10 foot-candles over the area of the room at a height of 30 inches above the floor level. (1205.1 and 1205.3)

Egress Notes:

- Exit signs shall be internally or externally illuminated.
- Exit signs illuminated by an external source shall have an intensity of not less than 5 foot candles (54 lux).
- Internally illuminated signs shall be listed and labeled and shall be installed in accordance with the manufacturer's instructions and Section 2702.
- Exit signs shall be illuminated at all times.
- Exit signs shall be connected to an emergency power system that will provide an illumination of not less than 90min. in case of primary power loss. (1013.5-1013.6.3)
- Egress doors shall be readily operable from the egress side without the use of a key or special knowledge or effort. (1010.1.9)
- Door handles, lock and other operating devices shall be installed at a min. 34" and a max. 48" above the finished floor. (1010.1.9.2)
- All egress door operation shall also comply with Section 1010.1.9
- The means of egress, including the exit discharge, shall be illuminated at all times the building space served by the means of egress is occupied. The means of egress illumination level shall not be less than 1-foot-candle at the walking surface. (1008.1)
- The power supply for means of egress illumination shall normally be provided by the premises' electrical supply. In the event of power supply failure, an emergency electrical system PCSTR/Corr.Lst.18 (Rev. 11/02/17) www.ladbs.org Page 14 of 19 shall automatically illuminate the following areas (1008.3):
 - Aisles and unenclosed egress stairways in rooms and spaces that require two or more means of egress;
 - Corridors, exit enclosures and exit passageways in buildings required to have two or more exits;
 - Exterior egress components at other than their level of exit discharge unit exit discharge is accomplished for buildings required to have two or more exits;
 - Interior exit discharge elements, as permitted in Section 1028.1, in buildings required to have two or more exits;
 - Exterior landings, as required by Section 1010.1.6, for exit discharge doorways in buildings required to have two or more exits;
- The emergency power system shall provide power for a duration of not less than 90 minutes and shall consist of storage batteries, unit equipment or an on-site generator. The installation of the emergency power system shall be in accordance with Section 2702. (1008.3)
- Emergency lighting facilities shall be arranged to provide initial illumination that is at least an average of 1 foot-candle (11 lux) and a minimum at any point of 0.1 foot-candle (1 lux) measured along the path of egress at floor level. Illumination levels shall be permitted to decline to 0.6 foot-candle (6 lux) average and a minimum at any point of 0.06 foot-candle (0.6 lux) at the end of the emergency lighting time duration. A maximum-to-minimum illumination uniformity ratio of 40 to 1 shall not be exceeded. (1008.3)
- The exit signs shall also be connected to an emergency electrical system provided from storage batteries unit equipment or an on-site generator set and the system shall be installed in accordance with the Electrical Code. For high rise buildings, see section 403.

Fire Blocking:

Note on plans: Fire blocking must be provided in accordance with Section 718 at the following locations:

- In concealed spaces of stud walls and partitions, including furred spaces, at 10-foot intervals along the length of the wall. (718.2.2)
- In concealed spaces of stud walls and partitions, including furred spaces, at 10-foot intervals along the length of the wall. (718.2.2)
- At all interconnections between concealed vertical and horizontal spaces such as occur at soffits, drop ceilings, cove ceilings and similar locations. (718.2.3)
- In concealed spaces between stair stringers at the top and bottom of the run and between studs along and in line with the run of stairs if the wall under the stairs is unfinished. (718.2.4)
- In openings around vents, pipes, ducts, chimneys, fireplaces and similar openings which afford a passage for fire at ceiling and floor levels, with noncombustible materials. (718.2.5)

Penetrations in fire rated walls:

Penetrations in a fire-rated wall shall be protected by an approved fire stop material in accordance with Section 714.3.1

- Steel, copper or ferrous pipes or conduits may penetrate concrete or masonry walls where the penetrating item is a maximum 6-inch diameter and the area of the opening through the wall does not exceed 144 square inches.
- Membrane penetrations of maximum 2-hr. fire-resistance rated wall and partitions by steel electrical outlet boxes not exceeding 16 square inches are permitted provided openings do not exceed 100 square inches for any 100 square feet of wall area. Outlet boxes on opposite sides of walls or partitions must be separated by a horizontal distance of 24 inches. (714.3.2)
- Where walls are penetrated by other materials or where larger openings are required than permitted in (b) above, they must be qualified by tests conducted in accordance with Section (714.3.1.1)

PROPOSED PARKING

#	TYPE	PARKING
101	1-BDRM	1.5
102	1-BDRM	1.5
103*	1-BDRM	1.5
104*	2-BDRM	2
105*	2-BDRM	2
106*	2-BDRM	2
107*	2-BDRM	2
108*	2-BDRM	2
109*	2-BDRM	2
110*	1-BDRM	1.5
111	1-BDRM	1.5
112*	3-BDRM	2
TOTAL		21.5 (+4.5)

* Denotes a change in bedrooms

☉	Smoke Alarm: Hard wired with battery backup
⊕	Carbon Monoxide Alarm
⊙	Brown 7442FL, recessed light and ducted to terminate all the exhaust exhaust fan with thermal sensor, Energy Star, 50 cfm. SEE CUT SHEET ON A-1002

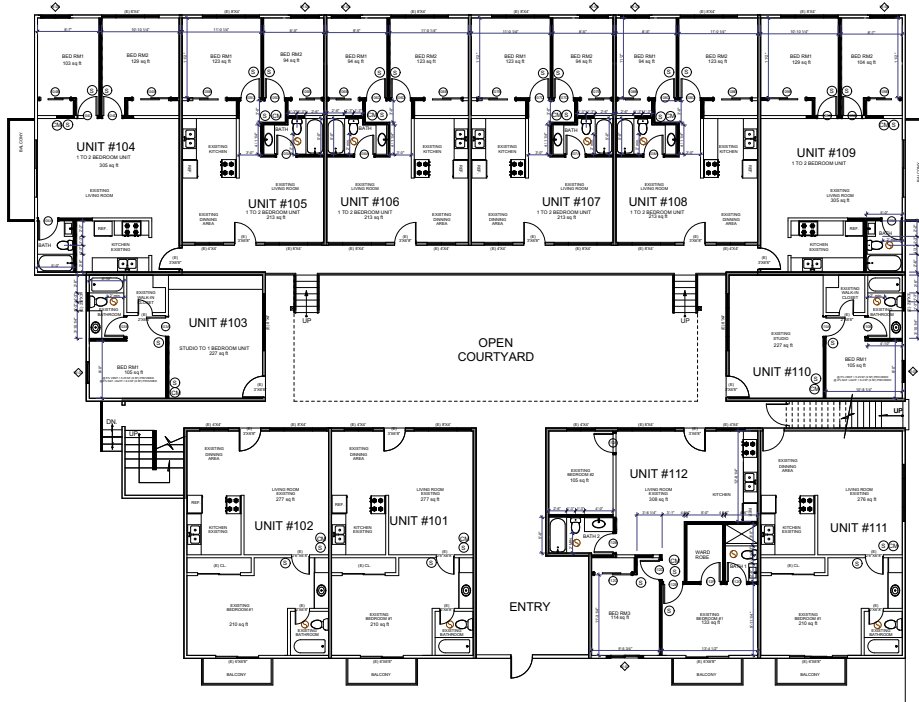
—	New Wall
—	Existing Wall
—	Existing 1 hr Separation Wall

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2 First Floor Plan
SCALE: 1/8" = 1'-0"



Rent Roll

	Unit #	Unit SF	Unit Type	Projected Rents - Low	Projected Rents - High	Notes
1	101	623	1+1	\$1,700	\$1,750	Balcony
2	102	623	1+1	\$1,700	\$1,750	Balcony
3	103	418	1+1	\$1,700	\$1,750	
4	104	706	2+1	\$2,000	\$2,050	Balcony
5	105	623	2+1	\$2,000	\$2,050	
6	106	623	2+1	\$2,000	\$2,050	
7	107	623	2+1	\$2,000	\$2,050	
8	108	623	2+1	\$2,000	\$2,050	
9	109	706	2+1	\$2,000	\$2,050	Balcony
10	110	418	1+1	\$1,700	\$1,750	
11	111	640	1+1	\$1,700	\$1,750	Balcony
12	112	833	3+2	\$2,400	\$2,450	Balcony
13	201	623	1+1	\$1,700	\$1,750	Balcony
14	202	623	1+1	\$1,700	\$1,750	Balcony
15	203	227	1+1	\$1,700	\$1,750	
16	204	706	2+1	\$2,000	\$2,050	Balcony
17	205	623	2+1	\$2,000	\$2,050	
18	206	623	2+1	\$2,000	\$2,050	
19	207	623	2+1	\$2,000	\$2,050	
20	208	623	2+1	\$2,000	\$2,050	
21	209	706	2+1	\$2,000	\$2,050	Balcony
22	210	418	1+1	\$1,700	\$1,750	
23	211	623	1+1	\$1,700	\$1,750	Balcony
24	212	623	1+1	\$1,700	\$1,750	Balcony
25	213	623	1+1	\$1,700	\$1,750	Balcony
26	TBD A	581	Single ADU	\$1,575	\$1,625	
27	TBD B	581	Single ADU	\$1,575	\$1,625	
28	TBD C	588	Single ADU	\$1,575	\$1,625	
29	TBD D	588	Single ADU	\$1,575	\$1,625	
30	TBD E	478	1+1 ADU	\$1,700	\$1,750	
31	TBD F	505	1+1 ADU	\$1,700	\$1,750	
			Total	\$56,500	\$58,050	





Financials*

Annualized Operating Data	Projected Rent - Low		Projected Rent - High	
Scheduled Gross Income:	679,800		698,400	
Less Vacancy Rate Reserve:	(54,384)	8.0%	(55,872)	8.0%
Gross Operating Income:	625,416		642,528	
Less Expenses:	(180,661)	26.6%	(193,346)	27.7%
Net Operating Income:	444,755		449,182	
Less Reserves:	(6,200)		(6,200)	
Less Debt Service:	(209,138)		(209,138)	
Total Return Before Taxes:	229,417	10.1%	233,845	10.3%

Scheduled Income			Projected Rent - Low		Projected Rent - High	
No. of Units	Unit Type	Approx SF	Mo. Rent/Unit	Monthly Income	Mo. Rent/Unit	Monthly Income
4	Single ADU	581-588	\$1,575	\$6,300	\$1,625	\$6,500
2	1+1 ADU	478-505	\$1,700	\$3,400	\$1,750	\$3,500
12	1+1	418-640	\$1,700	\$20,400	\$1,750	\$21,000
12	2+1	623-706	\$2,000	\$24,000	\$2,050	\$24,600
1	3+2	833	\$2,400	\$2,400	\$2,450	\$2,450
Total Scheduled Rent:				\$56,500		\$58,050
				Laundry	\$150	\$150
Monthly Scheduled Gross Income:				\$56,650		\$58,200
Annual Scheduled Gross Income:				\$679,800		\$698,400

*Financials are projections post renovation and ADU additions, taking into account expected renovation costs and market rents based on a rent survey in the area.

Expenses	Current	ProForma
Taxes: 1.17%	\$76,050	\$76,050
Insurance	\$6,369	\$6,369
Utilities	\$27,900	\$27,900
Management Fee: 4%	\$25,017	\$25,701
Repairs & Maintenance	\$15,500	\$15,500
Waste Removal	\$10,123	\$10,123
Landscape	\$2,400	\$2,400
Pest Control	\$900	\$900
On-Site Manager	\$8,400	\$20,400
Direct Assessment	\$2,403	\$2,403
License & Fee's	\$2,500	\$2,500
Marketing & Promotion	\$3,100	\$3,100
Total Expenses:	\$180,661	\$193,346
Per Net Sq. Ft.:	\$11.35	\$12.14
Per Unit:	\$5,827.79	\$6,236.97

Pricing	
Sale Price:	\$6,500,000
Down Payment:	\$2,275,000
Number of Units:	31
Cost per Legal Unit:	\$209,677
Cost per Unit Including ADU's	\$209,677
Projected GRM - Low:	11.05
Projected GRM - High:	10.76
Projected CAP - Low:	5.92%
Projected CAP - High:	5.98%
Approx. Age:	1979
Approx. Lot Size:	27,660
Approx. Gross SF:	15,922

Financing	
New First Loan:	\$4,225,000
Interest Rate:	4.95%
Loan Term	30 Years
Interest & Occupancy Reserve	\$200,000-\$300,000

Financing quote provided by:
Anita Paryani Rice
Senior Vice President of IPA Capital Markets
(310) 909-5476
aparyani@ipausa.com

Renovation Cost

Renovations	Estimated Cost	Total	Per Unit	Notes
Interior Unit Renovations	\$462,500	25	\$18,500	existing
Unit Conversions	\$136,000	17	\$8,000	converting to additional bedroom
ADU Conversions	\$300,000	6	\$50,000	additions in garage area
Exterior/Systems	\$115,000			paint, plumbing, roof, windows etc.
Total	\$1,013,500			

Sales Comparables

Subject Property



Address	14949 Roscoe Boulevard, Panorama City
Sales Price	\$6,500,000
Bldg SF	15,922 SF
Lot Size	27,660 SF
Price/Unit	\$209,677
CAP Rate	5.92%
Date Sold	-
Year Built	1979
Unit Mix	31 Units

01



Address	6844 Woodman Avenue, Van Nuys
Sales Price	\$5,650,000
Bldg SF	15,720
Lot Size	11,813
Price/Unit	\$376,667
CAP Rate	3.99%
Date Sold	9/18/2019
Year Built	2017
Unit Mix	Six 1+1 Five 2+2 Four 3+2

02



Address	9001-9009 Burnet Ave, North Hills
Sales Price	\$16,250,000
Bldg SF	71,306
Lot Size	54,629
Price/Unit	\$377,907
CAP Rate	5.86%
Date Sold	10/31/2019
Year Built	2009
Unit Mix	17 2+2 25 3+3 One 4+3

03



Address	7326 Haskell Avenue, Van Nuys
Sales Price	\$2,600,000
Bldg SF	7,962
Lot Size	8,712
Price/Unit	\$236,364
CAP Rate	2.40%
Date Sold	10/11/2019
Year Built	1985
Unit Mix	Five 1+1 Seven 2+2

04



Address	6941 Hazeltine Avenue, Van Nuys
Sales Price	\$5,575,000
Bldg SF	25,174
Lot Size	43,512
Price/Unit	\$214,423
CAP Rate	-
Date Sold	6/25/2020
Year Built	1989
Unit Mix	One Single Fourteen 1+1 One 2+1 Twelve 3+2

05



Address	15216 Nordhoff Street, North Hills
Sales Price	\$4,875,000
Bldg SF	15,326
Lot Size	13,077
Price/Unit	\$256,579
CAP Rate	4.11%
Date Sold	1/8/2019
Year Built	1985
Unit Mix	Eight 1+1 11 2+2



Sales Comparables

06



Address	9413 Van Nuys Boulevard, Panorama City
Sales Price	\$4,450,000
Bldg SF	13,298
Lot Size	13,251
Price/Unit	\$278,125.00
CAP Rate	5.53%
Date Sold	7/2/2019
Year Built	1987
Unit Mix	Four 1+1 Nine 2+2 Three 3+3



Rent Comparables

Subject Property



#	Address	Unit Type	SQ. FT.	\$/per SF	Rent
	14949 Roscoe Boulevard, Panorama City, CA 91402	Single	581-588	N/A	\$1,575
		1+1	478-640	N/A	\$1,700
		2+1	623-706	N/A	\$2,000
		3+2	800	\$3.00	\$2,400

Singles







#	Address	Unit Type	SQ. FT.	\$/per SF	Rent
1	15454 Sherman Way, Van Nuys, CA 91406	Single	450	\$3.62	\$1,628
2	8525 Tobias Ave, Panorama City, CA 91402	Single	525	\$3.13	\$1,645
3	15210 Sherman Way, Van Nuys, CA 91405	Single	500	\$3.25	\$1,625





1+1

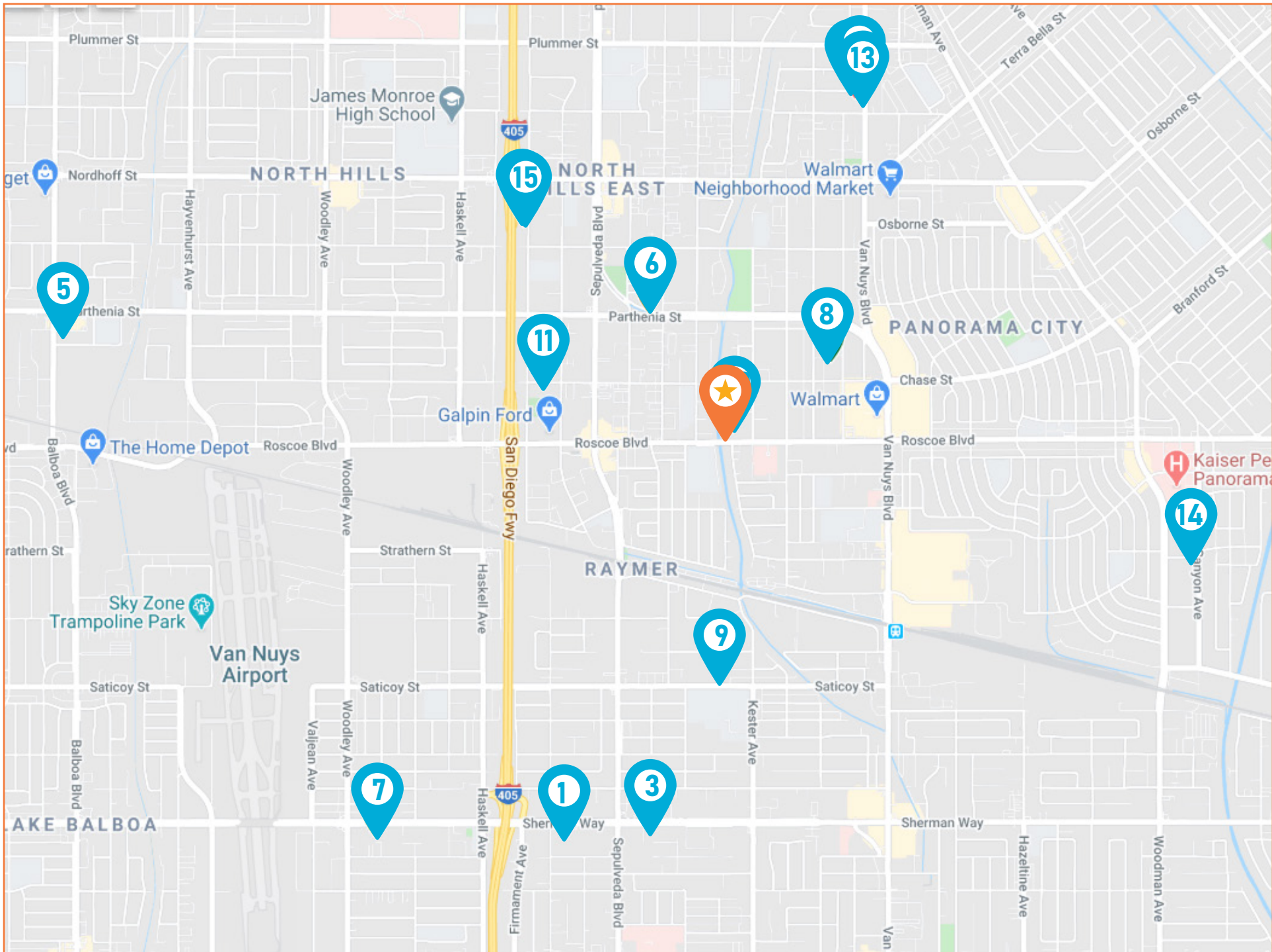


#	Address	Unit Type	SQ. FT.	\$/per SF	Rent
4	14611 Vincennes St, Panorama City, CA 91402	1+1	745	\$2.36	\$1,760
5	16915 Napa St, Northridge, CA 91343	1+1	700	\$2.54	\$1,775
6	15230 Parthenia St, Los Angeles, CA 91343	1+1	843	\$2.13	\$1,795
7	16000 Sherman Way, Van Nuys, CA 91406	1+1	780	\$2.24	\$1,750
8	8525 Tobias Ave, Panorama City, CA 91402	1+1	585	\$2.99	\$1,750

Rent Comparables

2+1	#	Address	Unit Type	SQ. FT.	\$/per SF	Rent
	9	14955 Saticoy St, Van Nuys, CA 91405	2+1	915	\$2.25	\$2,055
	10	14941 Roscoe Blvd, Panorama City, CA 91402	2+2	850	\$2.47	\$2,100
	11	15534 Chase St, North Hills, CA 91343	2+1	1167	\$1.88	\$2,195
	12	8935 Orian Ave, North Hills, CA 91343	2+1	1060	\$2.07	\$2,195

3+2	#	Address	Unit Type	SQ. FT.	\$/per SF	Rent
	13	14611 Vincennes St, Panorama City, CA 91402	3+2	1243	\$2.14	\$2,660
	14	13610 Strathern St, Panorama City, CA 91402	3+2	1200	\$2.08	\$2,495
	15	9301 Van Nuys Blvd, Panorama City, CA 91402	3+2	1290	\$1.90	\$2,450
	16	8935 N Orion Ave, North Hills, CA 91343	3+2	1374	\$1.96	\$2,695



Area Overview

Panorama City

Panorama City is one of the youngest communities in the San Fernando Valley and one of the best-known planned communities in Los Angeles County. In an area originally part of one of the largest dairy and sheep ranches in Southern California, Panorama City was developed in the late 1940s by developer Fritz Burns and Associates for Kaiser Homes, Inc. (owned by industrialist Henry J. Kaiser). Panorama City's master plan, by architectural firm Wurdeman and Becket, called for over 4,000 houses, setting aside thirty-one acres for commercial development and twenty-five acres for parking. The houses combined thoughtful modern designs (mostly in the Ranch and Minimal Traditional styles) with technological innovations perfected during World War II, all for under \$10,000.

Nearby Amenities

ENTERTAINMENT

- Panorama City Branch Library
- Regency Theatres

HOSPITALS

- Mission Community Hospital
- Kaiser Permanente Panorama City

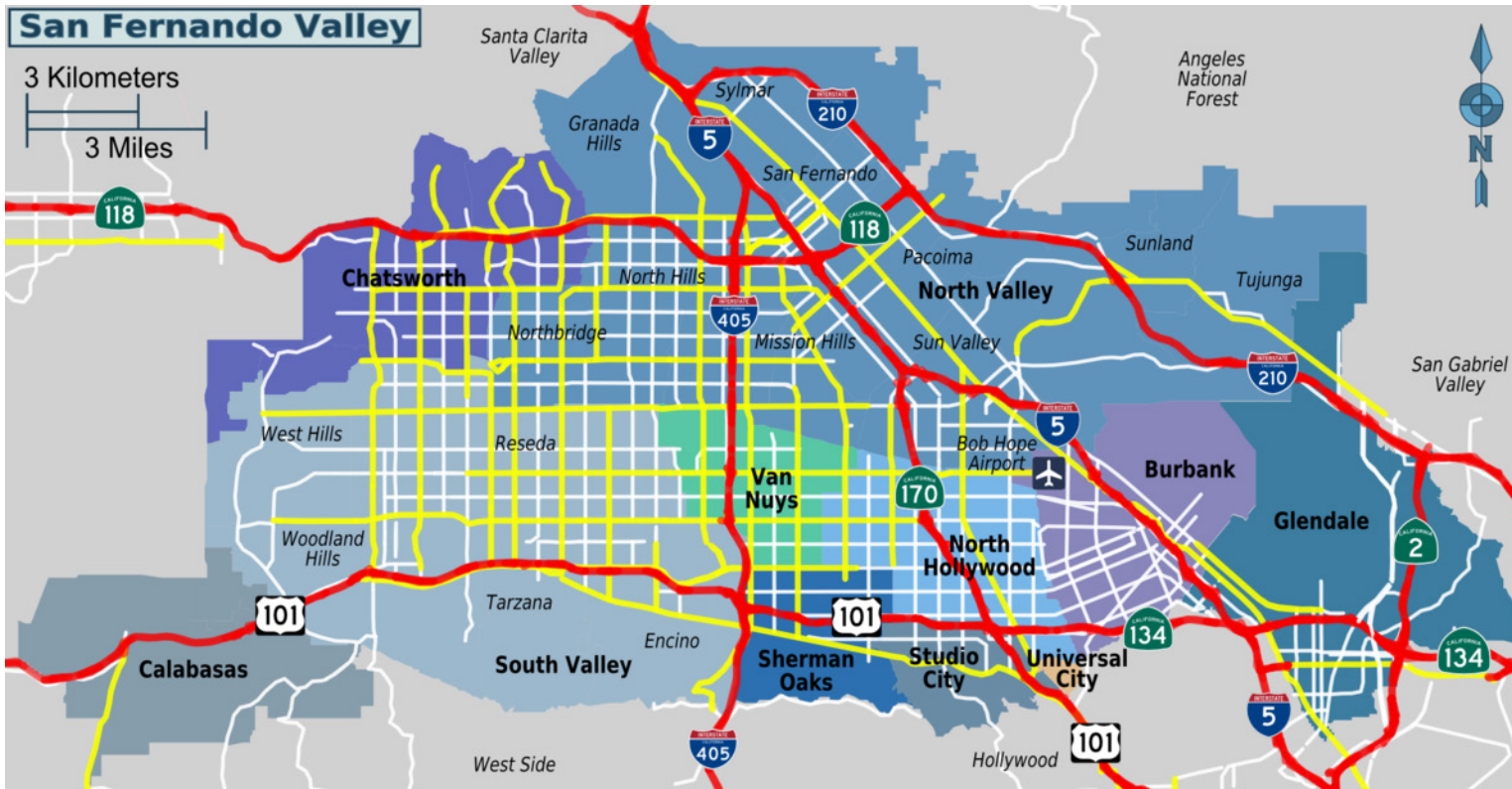
RETAIL

- Panorama Mall
- Plant Shopping Center
- Walmart
- Home Depot
- Living Spaces

SCHOOLS

- Vista Middle School
- Panorama City Elementary School
- Michelle Obama Elementary School





Van Nuys Airport is one of the world's busiest general aviation airports. It averages more than 217,000 takeoffs and landings each year.

San Fernando Valley

The San Fernando Valley is a region of Los Angeles County in Southern California, nestled to the northwest of the Los Angeles Basin. The San Fernando Valley includes the northern half of the city of Los Angeles; two-thirds of the Valley's area is within Los Angeles' city limits. Other cities in the Valley include Van Nuys, Sun Valley, Valley Glen, North Hollywood & Panorama City. The majority of the Valley is laid out in a grid pattern with streets running east-west and north-south. The car is the main method of transportation in the Valley, as well as all of the Los Angeles area, but Metro buses and Metro Rail, and Metrolink commuter trains can help you get around. The Metro Orange Line is actually a busway that runs east-west from the North Hollywood Metro Rail station to the Warner Center business district in Woodland Hills then north-south up to its terminus in Chatsworth. Several bike paths and bike lanes can be found. Walking can be an option in denser neighborhoods such as Downtown Burbank, the NoHo Arts District, and along Ventura Boulevard. For sheer length and diversity, Ventura Blvd in the San Fernando Valley would satiate any shopping need in its 10-mile stretch.



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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)



EXCLUSIVELY LISTED BY:

NEEMA AHADIAN

Senior Managing Director of Investments

Tel: (310) 909-5444

neema@marcusmillichap.com

License: CA 01346750

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