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NO TRESPASSING  
PROHIBITED FROM ENTERING  
PROPERTY WITHOUT PERMISSION

7225

Bakman Ave  
Sun Valley, CA 91352

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Sun Valley, CA 91352

A Six-Unit Value Add Investment Opportunity Located In Sun Valley, a Neighborhood of San Fernando Valley with a Pro Forma CAP Rate of 7.39%

Located Between The 5 Freeway, 134 Freeway And 170 Freeway. With A Desirable Unit Mix Of One Bedrooms, Two Bedrooms and Three Bedrooms With The Ability To Achieve 47% Rental Upside When Units Turn

Marcus & Millichap  
THE NEEMA GROUP

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**THE NEEMA GROUP**





# INVESTMENT HIGHLIGHTS

- A 6,349 square foot six-unit apartment building located at 7225 Bakman Ave Sun Valley, CA 91352 with a solid cash flow in-place and a CAP rate of 4.39% on current income
- This is an ideal value add investment opportunity with current rents below market and current loss-to-lease of 32% and a Pro Forma CAP rate of 7.39%; at the asking price, the property is being offered at a low \$217 PSF
- Three of the six units will be delivered vacant allowing the new ownership to immediately capture market rents
- The building sits on a fully gated 6,398 sf lot that features 10 covered parking spaces (5 in the front and 5 in the rear)
- The subject property has a desirable unit mix made up of four 3-bedrooms, one 1-bedroom, and one 2-bedroom. Thoughtful unit layouts maximize natural light and above average living square footage throughout.
- The building is separately metered for gas and electricity allowing an investor easy management of the property
- All units come with air conditioning
- Located in the Sun Valley neighborhood of the San Fernando Valley, between the 5 FWY, 170 FWY and 134 FWY with many nearby parks
- Located one block from Sun Valley Magnet School and only a short walking distance to Costco, Homedepot, and Fedex.



# PROPERTY SUMMARY

## PROPERTY INFORMATION

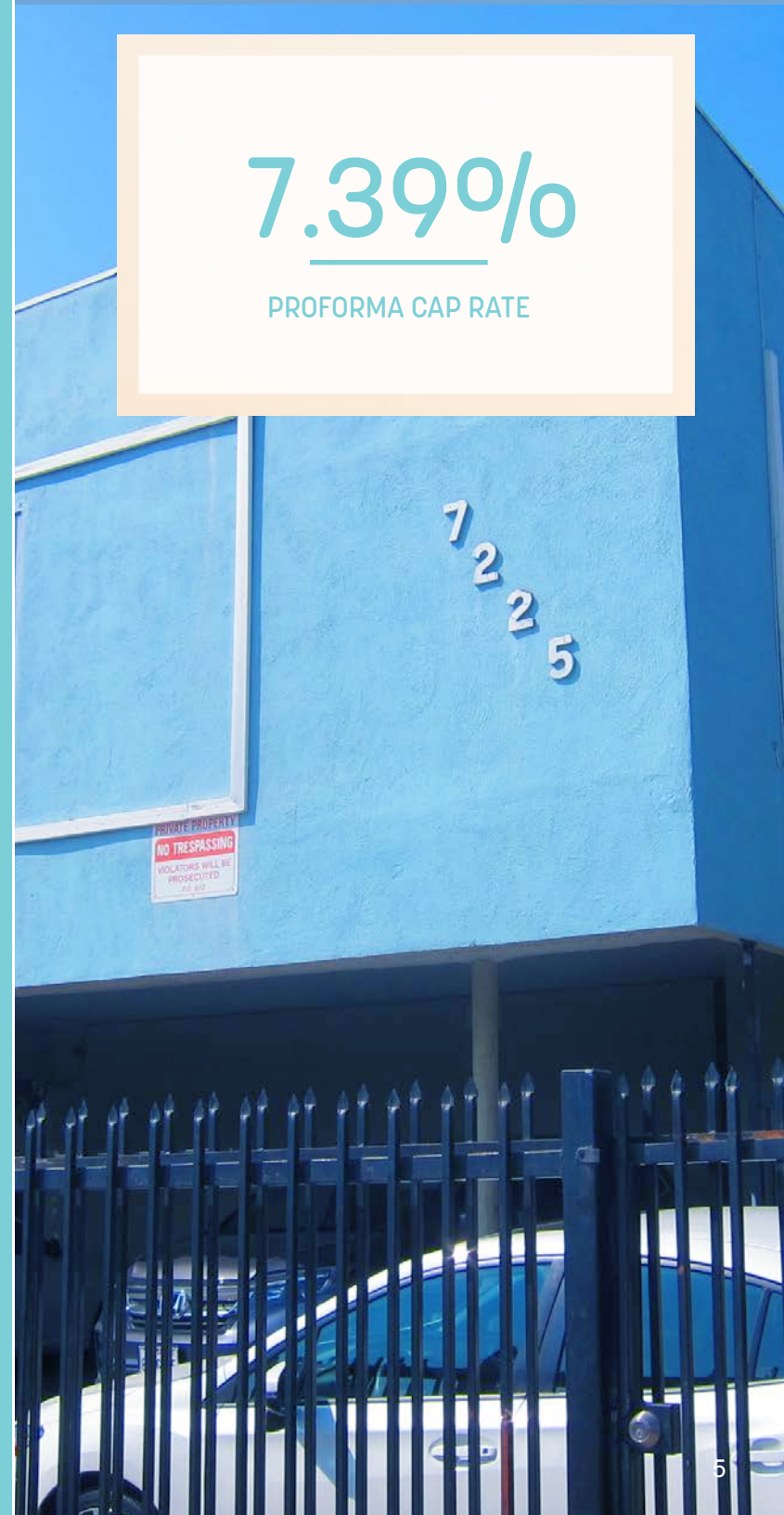
Address	7225 Bakman Ave Sun Valley, CA 91352
Number of Units	6 apartment units
Approx. Gross SF	6,349 SF
Approx. Lot Size	6,398 SF
Year Built	1962
APN	2315-022-007
Zoning	R3-1

## PRICING INFORMATION

Sales Price	\$1,375,000
Cost per Legal Unit	\$229,167
Cost per Bldg SF	\$217
Current CAP Rate	4.20%
Market CAP Rate	7.39%
Current GRM	13.40
Market GRM	9.09

7.39%

PROFORMA CAP RATE







2 Bedroom

Actual Unit Current Condition



1 Bedroom

Actual Unit Current Condition



2 Bedroom Kitchen

Actual Unit Current Condition



2 Bedroom Bathroom

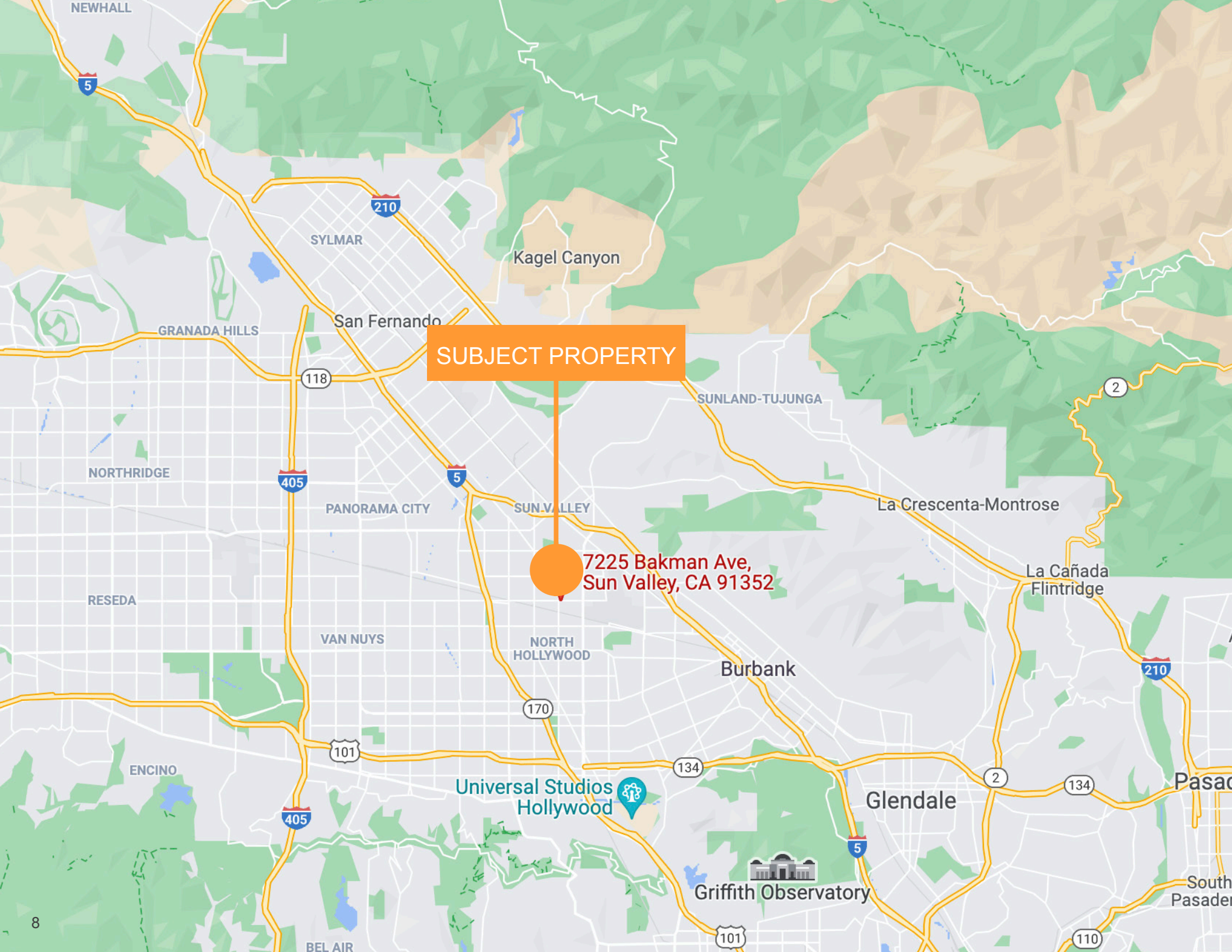
Actual Unit Current Condition



1 Bedroom Balcony

Actual Unit Current Condition





SUBJECT PROPERTY



7225 Bakman Ave,  
Sun Valley, CA 91352



**7225**  
Bakman Ave

NORTH HOLLYWOOD

BOB HOPE  
AIRPORT



VERDUGO  
MOUNTAIN PARK

BURBANK BLVD

MAGNOLIA BLVD

VERDUGO AVE

BURBANK

N HOLLYWOOD WAY

OLIVE AVE









# RENT ROLL

UNIT NO.	UNIT TYPE	ACTUAL RENTS	PRO FORMA RENTS	NOTES
1	3+2	\$1,050	\$2,400	
2	3+2	\$2,400	\$2,400	Vacant*
3	2+1	\$1,650	\$1,650	Vacant*
4	1+1	\$1,350	\$1,350	Vacant*
5	3+2	\$1,050	\$2,400	
6	3+2	\$1,050	\$2,400	
Total		\$8,550	\$12,600	

# FINANCIALS

ANNUALIZED OPERATING DATA	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	\$102,600		\$151,200	
Less Vacancy Rate Reserve:	\$5,130	5.0%	\$7,560	5.0%
Gross Operating Income:	\$97,470		\$143,640	
Less Expenses:	\$39,716	38.7%	\$42,025	27.8%
<b>Net Operating Income:</b>	<b>\$57,754</b>		<b>\$101,616</b>	
Reserves:	\$1,200		\$1,200	
Less Debt Service:	\$44,455		\$44,455	
<b>Pre-Tax Cash Flow:</b>	<b>\$12,099</b>	<b>2.2%</b>	<b>\$55,960</b>	<b>10.2%</b>
Plus Principal Reduction:	\$15,981		\$15,981	
<b>Total Return Before Taxes:</b>	<b>\$28,080</b>	<b>5.1%</b>	<b>\$71,941</b>	<b>13.1%</b>

# OF UNITS	UNIT TYPE	AVG. MO. RENT/UNIT	MONTHLY INCOME	MARKET MONTH- LY RENT/UNIT	MONTHLY INCOME
1	1+1	\$1,350	\$1,350	\$1,350	\$1,350
1	2+1	\$1,650	\$1,650	\$1,650	\$1,650
4	3+2	\$1,388	\$5,550	\$2,400	\$9,600
<b>Total Scheduled Rent:</b>			<b>\$8,550</b>		<b>\$12,600</b>

<b>Monthly Scheduled Gross Income:</b>	<b>\$8,550</b>	<b>\$12,600</b>
<b>Annual Scheduled Gross Income:</b>	<b>\$102,600</b>	<b>\$151,200</b>

\*Units 2, 3 & 4 are currently vacant. The income shown is based on the vacancies being leased at market rents.

# FINANCIALS

EXPENSES	%	CURRENT	PROFORMA
Taxes: Rate	1.20%	\$16,500	\$16,500
Insurance		\$3,175	\$3,175
Utilities:		\$8,008	\$8,008
Repairs & Maintenance		\$3,000	\$3,000
Management	5%	\$4,874	\$7,182
Waste Removal		\$2,940	\$2,940
Waste Removal		\$420	\$420
License & Fees		\$300	\$300
Direct Assessment		\$500	\$500
<b>Total Expenses:</b>		<b>\$39,716</b>	<b>\$42,025</b>
Per Net Sq. Ft.:		\$6.26	\$6.62
Per Unit:		\$6,619.33	\$7,004.08

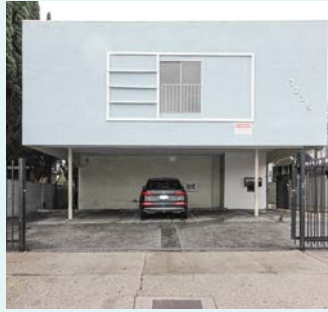
PRICING		
<b>Price:</b>		<b>\$1,375,000</b>
Down Payment:	40%	\$550,000
Number of Units:		6
Cost per Legal Unit:		\$229,167
Current GRM:		13.40
Market GRM:		9.09
Current CAP:		4.20%
Market CAP:		7.39%
Approx. Age:		1962
Approx. Lot Size:		6,398
Approx. Gross SF:		6,349
Cost per Net GSF:		\$217

## NEW POTENTIAL FINANCING

New First Loan:	\$825,000
Interest Rate:	3.50%
Amortization:	30
Monthly Payment:	\$3,704.62
DCR:	1.30



# SALES COMPARABLES



SUBJECT PROPERTY

ADDRESS	7225 Bakman Ave Sun Valley, CA 91352	PRICE/UNIT	\$223,167
SALES PRICE	\$1,375,000	DATE SOLD	On Market
BLDG SF	6,349 SF	YEAR BUILT	1962
LOT SIZE	6,398 SF	NO. OF UNITS	6
PRICE/SF	\$217	CAP RATE	4.20%

1



ADDRESS	7245 Bakman Ave Sun Valley, CA 91352
SALES PRICE	\$1,470,000
BLDG SF	4,451
LOT SIZE	6,399
PRICE/SF	\$330
PRICE/UNIT	\$245,000
YEAR BUILT	1957
NO. OF UNITS	6
UNIT MIX	Two 1+1's, Four 2+1's
DATE SOLD	8/4/21

2



ADDRESS	7249 Bakman Ave Sun Valley, CA 91352
SALES PRICE	\$1,213,797
BLDG SF	5,546
LOT SIZE	6,399
PRICE/SF	\$219
PRICE/UNIT	\$202,299
YEAR BUILT	1957
NO. OF UNITS	6
UNIT MIX	Three 1+1's, Three 2+1's
DATE SOLD	7/12/21

3



ADDRESS	7255 Bakman Ave Sun Valley, CA 91352
SALES PRICE	\$1,286,203
BLDG SF	6,126
LOT SIZE	6,612
PRICE/SF	\$210
PRICE/UNIT	\$214,367
YEAR BUILT	1957
NO. OF UNITS	6
UNIT MIX	Three 1+1's, Three 2+1's
DATE SOLD	7/12/21

# SALES COMPARABLES

4



ADDRESS	6645 Farmdale Ave North Hollywood, CA 91606
SALES PRICE	\$1,675,000
BLDG SF	8,702
LOT SIZE	6,534
PRICE/SF	\$192
PRICE/UNIT	\$279,167
YEAR BUILT	1961
NO. OF UNITS	6
UNIT MIX	Five 2+1's, One 3+2
DATE SOLD	1/22/21

5



ADDRESS	12631 Vanowen St North Hollywood, CA 91605
SALES PRICE	\$2,262,500
BLDG SF	10,792
LOT SIZE	13,647
PRICE/SF	\$210
PRICE/UNIT	\$226,250
YEAR BUILT	1961
NO. OF UNITS	10
UNIT MIX	Three 1+1's, Five 2+2's, Two 3+2's
DATE SOLD	3/26/21

6



ADDRESS	12237 Vanowen St North Hollywood, CA 91605
SALES PRICE	\$1,392,500
BLDG SF	5,020
LOT SIZE	8,891
PRICE/SF	\$277
PRICE/UNIT	\$232,083
YEAR BUILT	1954
NO. OF UNITS	6
UNIT MIX	Six 2+1's
DATE SOLD	5/6/20



# SALES COMPARABLES

7



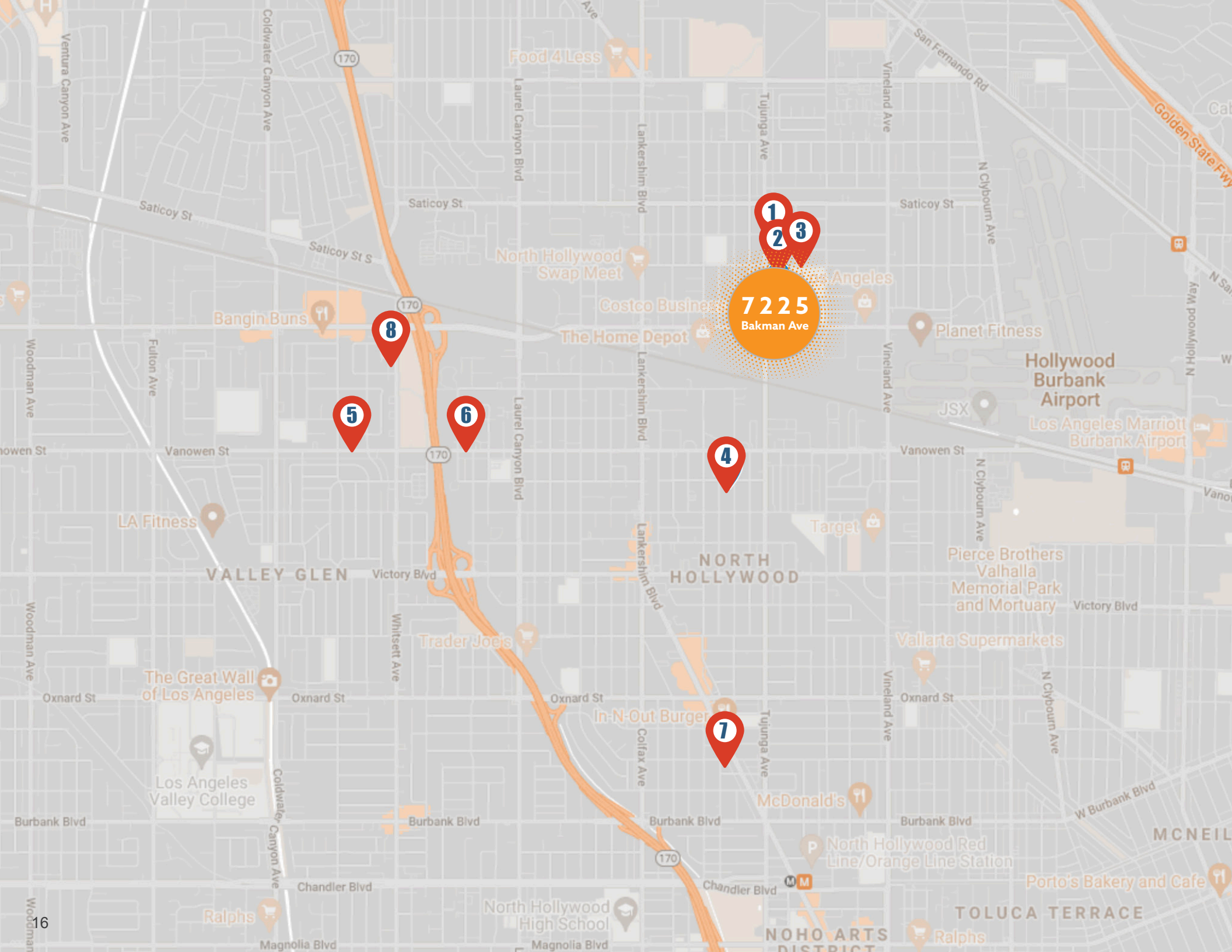
ADDRESS	5746 Camellia Ave North Hollywood, CA 91601
SALES PRICE	\$1,800,000
BLDG SF	6,676
LOT SIZE	11,234
PRICE/SF	\$270
PRICE/UNIT	\$225,000
YEAR BUILT	1948
NO. OF UNITS	8
UNIT MIX	Six 1+1's, Two 2+1's
DATE SOLD	5/7/20

8



ADDRESS	7045 Whitsett Ave North Hollywood, CA 91605
SALES PRICE	\$1,425,000
BLDG SF	4,958
LOT SIZE	7,841
PRICE/SF	\$287
PRICE/UNIT	\$237,500
YEAR BUILT	1956
NO. OF UNITS	6
UNIT MIX	Two 1+1's, Three 2+1's, One 3+2
DATE SOLD	9/16/20











# AREA OVERVIEW

## SUN VALLEY

An automotive and aerospace time capsule - Sun Valley came of age with the automobile and aviation boom, and there are remnants aplenty of the heyday of car culture and aviation race, including the Pink Motel, Cadillac Jack's and Hollywood Burbank Airport (formerly known as Lockheed Air Terminal). Sun Valley was the center of the aerospace giant's Southern California manufacturing operations during the WWII, where iconic planes such as the P-38 were built and tested. Defense workers were drawn to the area to work in the plant, and developers sprang into action to build homes for them and their families.

Located in the San Fernando Valley region, Sun Valley is a neighborhood known for its overall youthful population and diversity. Flanked by three recreation centers, parks, good eats and great schools, Sun Valley is quickly becoming an area where many families want to be. The neighborhood has thirteen public schools—including John H. Francis Polytechnic High School, Burbank High School, Providencia Elementary School — and four private schools.

Sun Valley residents can hike in the Verdugo Mountains, go horseback riding in Shadow Hills or take time to sniff the blossoms at the Payne Foundation for wild flowers. The community is served by the 5 Freeway, 134 freeway, 170 freeway and the Sun Valley Metrolink Station, covering ease of access to many LA attractions like Dodger Stadium, Griffith Observatory, and the Hollywood Bowl to name a few.



Burbank Empire Center

## THE NEIGHBORING CITY OF BURBANK

Burbank is made up of four distinct neighborhoods, each with their own personality, style, and offerings. Downtown Burbank is a bustling street scene with great restaurants and nightlife. The Media District is home to huge Hollywood studios including The Walt Disney Company and Warner Bros. Studios. Magnolia Park has a retro vibe with vintage shops and boutiques that line the streets. The Airport District is home to the Hollywood Burbank Airport and great shopping.

Downtown Burbank is completely walkable. Along San Fernando Blvd, you'll find great restaurants with outdoor patios and exciting nightlife including pubs and wine tasting rooms. Shop local boutiques and big names at The Burbank Town Center or North America's largest IKEA.

# AREA OVERVIEW

## NEARBY SHOPPING

- Trader Joes
- Costco
- The Home Depot
- Target
- Vallarta Supermarket
- Ralphs
- FedEx
- Burbank Empire Center
- Burbank Town Center

## RESTAURANTS

- Salsa & Beer
- Chibia
- Porto's Bakery and Cafe
- In-N-Out
- McDonalds
- Starbucks

## SCHOOLS

- Providencia Elementary School
- Montague Charter Academy
- Luther Burbank Middle School
- Burbank High School
- John H. Francis Polytechnic
- Sun Valley Magnet School

## PARKS AND RECREATION

- Sun Valley Recreation Center
- Robert Gross Park
- Fernangeles Recreation Center
- Sheldon Arleta Park
- Strathern Park
- Verdugo Mountain Park
- North Hollywood Recreation Center

## BANKS

- Chase Bank
- Wells Fargo
- U.S. Bank
- Citizens Bank

## PUBLIC TRANSPORTATION

- North Hollywood (Red/Orange Line Station)







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**Bakman Ave**

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