



7851 VENTURA CANYON AVE.
PANORAMA CITY, CA 91402

Turnkey Investment Opportunity, Built in 2014, Totaling 51 Units of 36 Two-Bedrooms & 15 Three-Bedrooms in Panorama City

Not Subject to Los Angeles City Rent Control; Walking Distance to Kaiser Permanente Panorama City Medical Center

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Marcus & Millichap
THE NEEMA GROUP



NO PARKING
ZAM-GAM
7851

7851

7851

Executive Summary

The Neema Group of Marcus & Millichap is pleased to present 7851 Ventura Canyon Ave, a rare, stabilized investment opportunity of a 51-unit apartment building in Panorama City. Located just south of Kaiser Permanente, next to the Roscoe Blvd and Ventura Canyon Ave intersection with close proximity to the 170 Freeway. The subject property is ideal for residents who work at Kaiser Permanente as the 0.4-mile distance is less than a 10-minute walk.

The building features an ideal, rare unit mix of spacious units made up of 36 two-bedrooms (1,080 SF) and 15 three-bedrooms (1,480 SF). 7851 Ventura Canyon Ave is an extremely well-maintained property with no deferred maintenance. Units feature in unit washer and dryer, air-conditioning, high-speed internet access, luxury vinyl plank flooring, quartz countertops, recessed lighting, and walk in closets. Utilities are individually metered, including water. The property features a spacious outdoor courtyard filled with greenery, seating, and BBQs, a fitness center fully equipped with free weights, machines, and treadmills, a gated entrance, and security cameras all around. The property also features 116 secured covered parking spaces.

Strong in-place rental income provides stable current cash flow of 4.07% on current income to an investor with additional long-term upside in rents. The 2014 construction does not fall within the city of Los Angeles rent control. The neighborhood of Panorama City is a desirable rental market of Los Angeles, surrounded by plenty of restaurants, highly rated schools, parks, and amenities.

Investor has the opportunity to secure new long-term financing at 2.95%, possibly interest only for 10 years at a 70% LTV. After debt service an investor could potentially obtain a 6.7% cash-on-cash return and utilize depreciation and cost segregation to further shelter income.



2014

YEAR BUILT

36 TWO-BR
15 THREE-BR

UNIT MIX

51



TOTAL
NO. OF UNITS

Property Summary

PROPERTY INFORMATION

Address	7851 Ventura Canyon Ave., Panorama City, CA 91402
Number of Units	51 Units
Approx. Gross SF	65,895 SF
Approx. Lot Size	39,599 SF
Year Built	2014
APN	2214-026-008
Zoning	LAR3

PRICING INFORMATION

Sales Price	\$23,000,000
Cost per Legal Unit	\$450,980
Cost per Bldg SF	\$349
Current CAP Rate	4.11%
Market CAP Rate	4.48%
Current GRM	16.07
Market GRM	14.79

BUILDING AMENITIES



IN-UNIT
WASHER
DRYER



FITNESS
CENTER



COMMUNITY
PATIO WITH
BBQ



116 SECURED
COVERED
PARKING



AIR-
CONDITIONING



PANORAMA
HIGHSCHOOL

THE PLANT
SHOPPING
CENTER

Living Spaces
Ross Dress 4 Less
Home Depot
Five Below

Burlington Coat
Factory
PetSmart

GameStop
Regency Theatres
Gap Factory

Old Navy
Party City
Starbucks



Investment Highlights

- The Neema Group of Marcus & Millichap is pleased to present 7851 Ventura Canyon Ave, a rare, newer construction investment opportunity of a 51-unit apartment building in Panorama City, located just south of Kaiser Permanente between Roscoe Blvd & Saticoy St
- The building features an ideal unit mix of spacious units made up of 36 two-bedrooms (1,080 SF) and 15 three-bedrooms (1,480 SF)
- Built in 2014, the subject property does not fall within the city of Los Angeles rent control
- The subject property has 116 secure, covered parking spaces on the ground floor
- Extremely well-maintained property with no deferred maintenance; units feature in unit washer and dryer, air-conditioning, high-speed internet access, luxury vinyl plank flooring, quartz countertops, recessed lighting, and walk in closets. Utilities are individually metered, including water
- The property features a spacious outdoor courtyard filled with greenery, seating, and BBQs, a fitness center fully equipped with free weights, machines, and treadmills, a gated entrance, and security cameras throughout
- Strong in-place rental income at a 4.11% CAP rate provides stable current cash flow to an investor with additional 9% upside in rents
- Opportunity to secure new long-term financing at 2.95%, possibly interest only for 10 years at a 70% LTV
- After debt service, an investor could potentially obtain a 6.6% cash-on-cash return and utilize depreciation and cost segregation to further shelter income
- The neighborhood of Panorama City is a desirable rental market of Los Angeles, surrounded by plenty of restaurants, highly rated schools, parks, and amenities.

7851

VENTURA CANYON AVE.
PANORAMA CITY, CA 91402



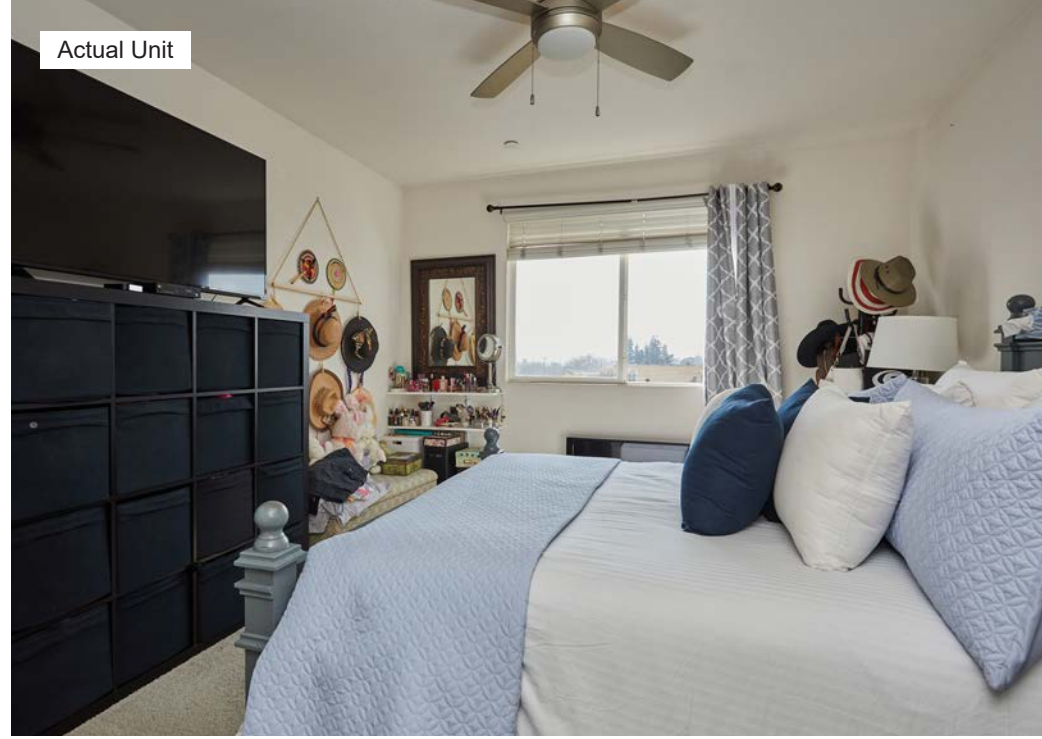




Actual Unit



Actual Unit



Actual Unit





PANORAMA
WOODMAN
CENTRE

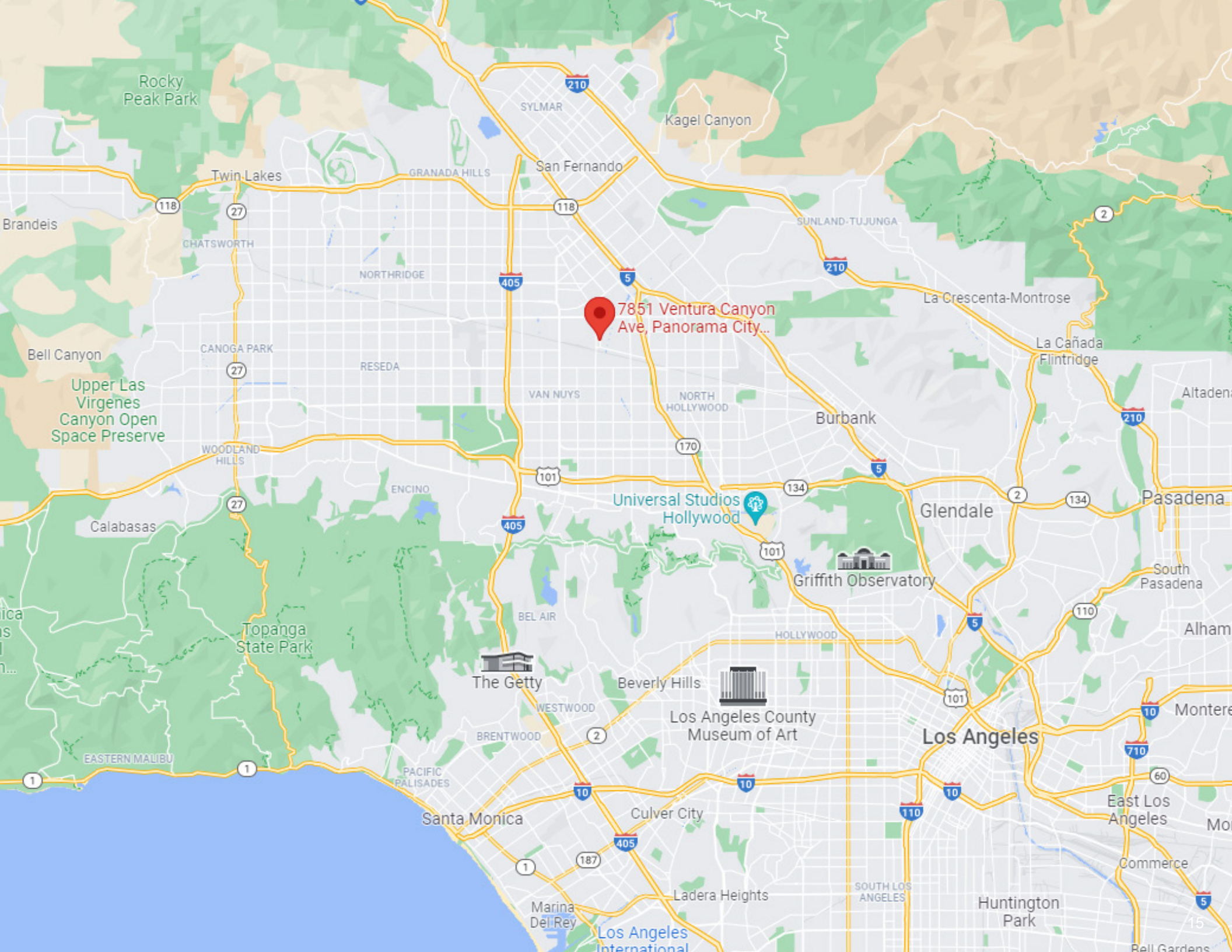
Seafood City
Supermarket
Jollibee
Red Ribbon

Thai BBQ
Maki Yaki
Little Caesars Pizza
Ras Noodle

Sweet Creations by
Mina
Fresh Grill
Mediterranean

KAISERPERMANENTE
PANORAMA CITY
MEDICAL





7851 Ventura Canyon
Ave, Panorama City...

Universal Studios
Hollywood

Griffith Observatory

The Getty

Los Angeles County
Museum of Art

Los Angeles

Los Angeles
International

Rent Roll



Unit Mix

36 TWO-BEDROOMS
15 THREE-BEDROOMS

51 TOTAL UNITS

#	UNIT #	UNIT TYPE	ACTUAL RENTS	PROFORMA RENTS	MOVE-IN DATES
1	101	2+2	\$2,195	\$2,400	4/1/2016
2	102	2+2	\$2,500	\$2,400	2/9/21
3	103	2+2	\$2,300	\$2,400	7/20/20
4	104	2+2	\$2,300	\$2,400	11/20/20
5	105	3+2	\$2,600	\$2,800	9/13/19
6	106	3+2	\$2,695	\$2,800	7/13/21
7	107	3+2	\$2,550	\$2,800	5/1/17
8	108	3+2	\$2,600	\$2,800	12/1/17
9	109	2+2	\$2,100	\$2,400	10/1/20
10	110	2+2	\$2,400	\$2,400	1/14/21
11	111	2+2	\$2,295	\$2,400	7/20/21
12	112	2+2	\$2,250	\$2,400	7/11/16
13	113	3+2	\$2,750	\$2,800	11/14/14
14	114	2+2	\$2,245	\$2,400	5/8/21
15	115 On-Site Manager*	2+2	-	\$2,400	11/13/20
16	116	2+2	\$2,150	\$2,400	4/10/19
17	117	2+2	\$2,100	\$2,400	9/15/21
18	201	2+2	\$2,500	\$2,400	2/16/21
19	202	2+2	\$2,300	\$2,400	10/1/20
20	203	2+2	\$2,300	\$2,400	11/9/19
21	204	2+2	\$2,300	\$2,400	11/1/18
22	205	3+2	\$2,600	\$2,800	5/1/17
23	206	3+2	\$2,550	\$2,800	6/15/19
24	207	3+2	\$2,550	\$2,800	12/1/17
25	208	3+2	\$2,600	\$2,800	6/15/17
23	206	3+2	\$2,550	\$2,400	6/15/19
24	207	3+2	\$2,550	\$2,400	12/1/17
25	208	3+2	\$2,600	\$2,400	6/15/17
26	209	2+2	\$2,300	\$2,400	9/7/19
27	210	2+2	\$2,300	\$2,800	3/15/15

*On-site manager's unit. Manager currently receives a free unit as well as a salary of \$1,500 per month. Manager's unit was previously a rec room that was converted into an ADU. Utilities are master-metered for this unit, paid by landlord.

#	UNIT #	UNIT TYPE	ACTUAL RENTS	PROFORMA RENTS	MOVE-IN DATES
28	211	2+2	\$2,195	\$2,400	3/27/21
29	212	2+2	\$2,300	\$2,400	12/15/14
30	213 Delinquent \$10,245	3+2	\$2,600	\$2,400	11/15/14
31	214	2+2	\$2,200	\$2,400	9/26/16
32	215	2+2	\$2,150	\$2,400	3/5/20
33	216	2+2	\$2,150	\$2,400	10/1/19
34	217	2+2	\$2,150	\$2,400	8/1/19
35	301	2+2	\$2,400	\$2,400	12/1/18
36	302	2+2	\$2,300	\$2,800	12/1/17
37	303	2+2	\$2,300	\$2,800	8/1/19
38	304	2+2	\$2,300	\$2,800	8/1/19
39	305 Delinquent \$10,400	3+2	\$2,600	\$2,800	12/1/14
40	306	3+2	\$2,550	\$2,400	8/1/16
41	307	3+2	\$2,550	\$2,400	12/1/14
42	308	3+2	\$2,495	\$2,400	3/27/21
43	309	2+2	\$2,250	\$2,400	7/1/16
44	310	2+2	\$2,465	\$2,800	2/2/21
45	311	2+2	\$2,300	\$2,400	11/15/20
46	312	2+2	\$2,300	\$2,400	2/1/17
47	313	3+2	\$2,600	\$2,400	3/1/16
48	314	2+2	\$2,195	\$2,400	10/3/18
46	312	2+2	\$2,300	\$2,400	7/1/16
47	313	3+2	\$2,600	\$2,800	2/2/21
48	314	2+2	\$2,195	\$2,400	11/15/20
49	315	2+2	\$2,200	\$2,400	2/1/17
50	316	2+2	\$2,100	\$2,400	3/1/16
51	317	2+2	\$2,100	\$2,400	10/3/18
Total			\$118,080	\$128,400	

Financials

ANNUALIZED OPERATING DATA	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	\$1,430,831		\$1,554,671	
Less Vacancy Rate Reserve:	\$42,925	3.0%	\$77,734	5.0%
Gross Operating Income:	\$1,387,906		\$1,476,937	
Less Expenses:	\$443,404	31.1%	\$446,075	28.7%
Net Operating Income:	\$944,502		\$1,030,862	
Reserves:	\$10,200		\$10,200	
Less Debt Service:	\$474,950		\$474,950	
Pre-Tax Cash Flow:	\$459,352	6.7%	\$545,712	7.9%
Plus Principal Reduction:	\$341,160		\$341,160	
Total Return Before Taxes:	\$800,512	11.6%	\$ 886,872	12.9%

# OF UNITS	UNIT TYPE	APPROX. SF	AVG. MO. RENT/UNIT	MONTHLY INCOME	MONTHLY RENT/UNIT	MONTHLY INCOME
36	2+2	1,080	\$2,182	\$79,190	\$2,400	\$86,400
15	3+2	1,480	\$2,593	\$38,890	\$2,800	\$42,000
Total Scheduled Rent:				\$118,080		\$128,400
Parking/Storage				\$1,156		\$1,156
Monthly Scheduled Gross Income:				\$119,236		\$129,556
Annual Scheduled Gross Income:				\$1,430,831		\$1,554,671

EXPENSES	%	CURRENT	PROFORMA
Taxes: Rate	1.18%	\$271,400	\$271,400
Insurance		\$21,574	\$21,574
Utilities:		\$19,649	\$19,649
Waste Removal		\$17,000	\$17,000
Repairs & Maintenance		\$25,500	\$25,500
Management	3%	\$41,637	\$44,308
On-Site Manager		\$18,000	\$18,000
Elevator		\$3,288	\$3,288
Landscaping		\$11,722	\$11,722
Telephone & Internet		\$2,597	\$2,597
Pest Control		\$1,369	\$1,369
License & Fees		\$3,244	\$3,244
Direct Assessment		\$6,424	\$6,424
Total Expenses:		\$443,404	\$446,075
Per Net Sq. Ft.:		\$6.73	\$6.77
Per Unit:		\$8,694.20	\$8,746.57

PRICING		
Price:		\$23,000,000
Down Payment:	30%	\$6,900,000
Number of Units:		51
Cost per Legal Unit:		\$450,980
Current GRM:		16.07
Market GRM:		14.79
Current CAP:		4.11%
Market CAP:		4.48%
Approx. Age:		2014
Approx. Lot Size:		39,599
Approx. Gross SF:		65,895
Cost per Net GSF:		\$349.04

NEW POTENTIAL FINANCING	
New First Loan:	\$16,100,000
Interest Rate:	2.95%
Amortization:	30
Monthly Payment:	\$39,579.17
DCR:	1.99

Sales Comparables

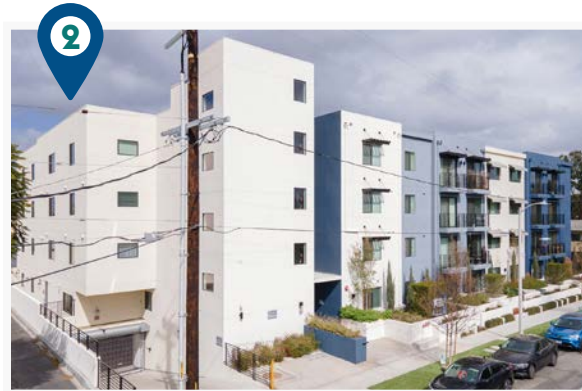
SUBJECT PROPERTY



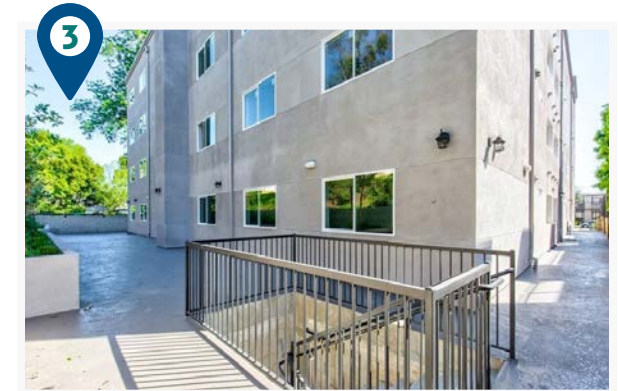
ADDRESS	7851 Ventura Canyon Avenue, Panorama City	PRICE/UNIT	\$450,980
SALES PRICE	\$23,000,000	DATE SOLD	-
BLDG SF	65,895 SF	YEAR BUILT	2014
LOT SIZE	35,599 SF	NO. OF UNITS	51
PRICE/SF	\$349	CAP RATE	4.11%



ADDRESS	4742 Sepulveda Blvd., Sherman Oaks, CA 91403
SALES PRICE	\$10,275,000
BLDG SF	26,450
LOT SIZE	15,176
PRICE/SF	\$388
PRICE/UNIT	\$489,286
DATE SOLD	8/13/2021
YEAR BUILT	2014
NO. OF UNITS	3 Singles 18 2+2
CAP RATE	3.90%



ADDRESS	5327 N. Hermitage Ave., North Hollywood, CA 91607
SALES PRICE	\$21,250,000
BLDG SF	57,198
LOT SIZE	24,036
PRICE/SF	\$372
PRICE/UNIT	\$505,952
DATE SOLD	3/5/2021
YEAR BUILT	2018
NO. OF UNITS	4 1+2 31 2+2 7 3 br
CAP RATE	4.00%



ADDRESS	15230-15236 Parthenia St., North Hills, CA 91343
SALES PRICE	\$16,400,000
BLDG SF	43,906
LOT SIZE	24,468
PRICE/SF	\$373
PRICE/UNIT	\$400,000
DATE SOLD	11/6/2020
YEAR BUILT	2019
NO. OF UNITS	15 1+1 15 2+2 11 3+2
CAP RATE	-



ADDRESS	12309 Osborne Pl., Pacoima, CA 91331
SALES PRICE	\$8,726,000
BLDG SF	32,444
LOT SIZE	40,755
PRICE/SF	\$269
PRICE/UNIT	\$415,524
DATE SOLD	9/16/2020
YEAR BUILT	2008
NO. OF UNITS	21 3+2
CAP RATE	4.86%



ADDRESS	20918 Gresham St., Canoga Park, CA 91304
SALES PRICE	\$17,400,000
BLDG SF	47,821
LOT SIZE	40,951
PRICE/SF	\$364
PRICE/UNIT	\$355,102
DATE SOLD	11/22/2019
YEAR BUILT	2003
NO. OF UNITS	12 1+1 2 2+1 34 2+2 4 3+2
CAP RATE	4.59%



ADDRESS	6844 Woodman Ave., Van Nuys, CA 91405
SALES PRICE	\$5,650,000
BLDG SF	15,720
LOT SIZE	11,813
PRICE/SF	\$359
PRICE/UNIT	\$376,667
DATE SOLD	9/18/2019
YEAR BUILT	2017
NO. OF UNITS	6 1+1 5 2+2 4 3+2
CAP RATE	3.99%

Sales Comparables

7



ADDRESS	18528 Chase Street., Northridge, CA 91324
SALES PRICE	\$10,498,000
BLDG SF	32,058
LOT SIZE	19,332
PRICE/SF	\$327
PRICE/UNIT	\$374,929
DATE SOLD	3/6/2018
YEAR BUILT	2017
NO. OF UNITS	4 1+1 3 2+2 22 3+2
CAP RATE	4.55%

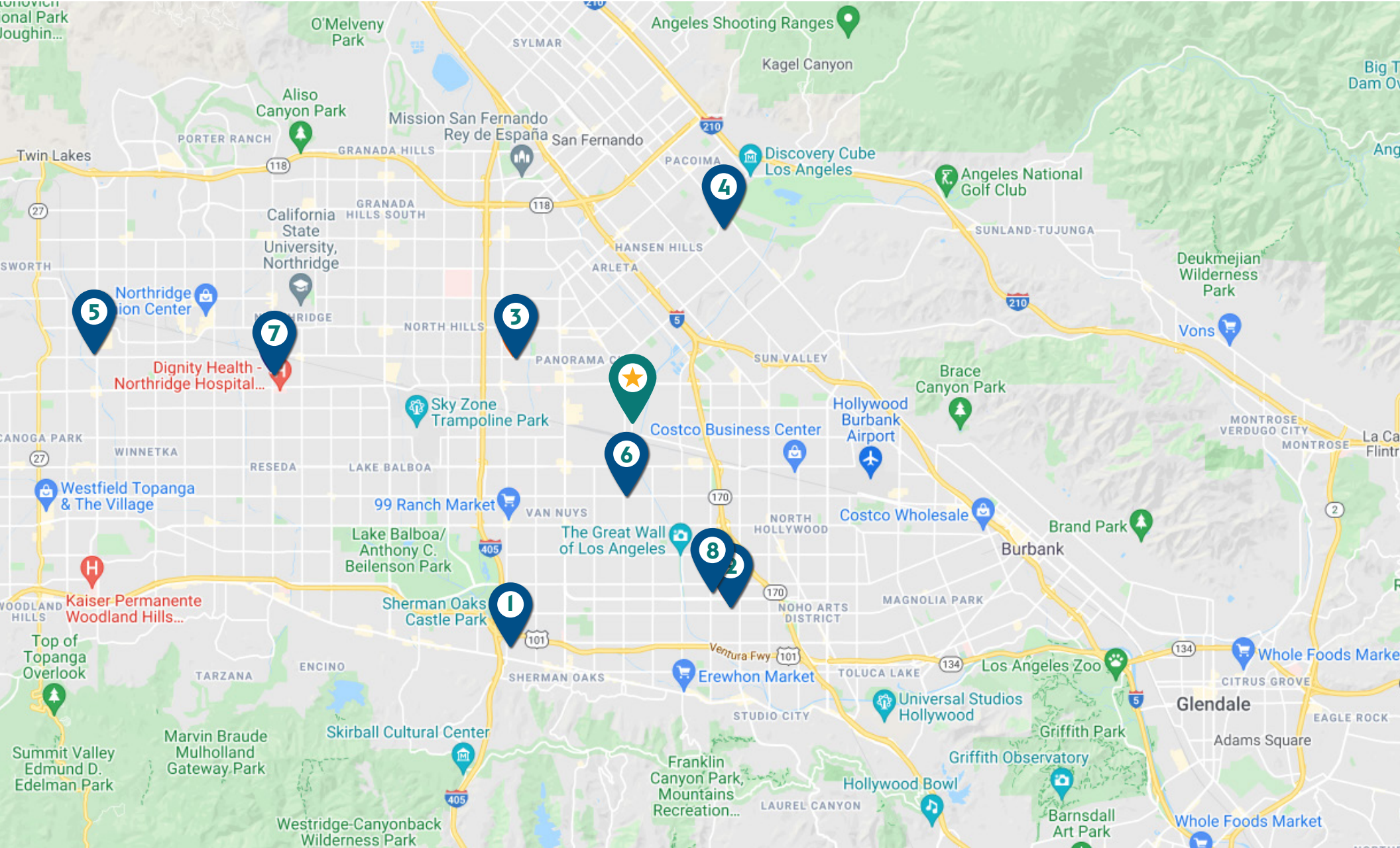
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ADDRESS	5716 Whitsett Ave., Valley Village, CA 91607
SALES PRICE	\$6,750,000
BLDG SF	19,520
LOT SIZE	14,810
PRICE/SF	\$346
PRICE/UNIT	\$421,875
DATE SOLD	1/19/2018
YEAR BUILT	2003
NO. OF UNITS	12 2+2 4 3+2
CAP RATE	3.38%



Sales Comparables Map



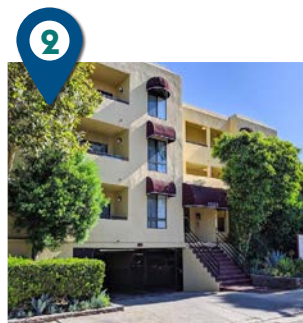
Rent Comparables

SUBJECT PROPERTY AVERAGE RENTS

UNIT TYPE	SF	CURRENT RENTS	RENT PER SF	MARKET RENTS	RENT PER SF	AMENITIES
2+2	1100	\$2,219	\$2.02	\$2,400	\$2.18	W&D, Fitness Center
3+2	1500	\$2,565	\$1.71	\$2,800	\$1.87	W&D, Fitness Center

TWO BEDROOM COMPARABLES

#	ADDRESS	UNIT TYPE	SF	RENT	RENT PER SF	AMENITIES
1	14432 Valerio St, Van Nuys, CA 91405	2+1	1,200	\$2,549	\$2.12	W&D, Pool
2	15123 Sherman Way, Van Nuys, CA 91405	2+2	1,047	\$2,250	\$2.15	Pool, Community Laundry, Two Parking Spaces
3	14545 Hart St, Van Nuys, CA 91405	2+2	1,000	\$2,595	\$2.60	Vaulted Ceilings, Community Laundry
4	15755 Saticoy St, Van Nuys, CA 91406	2+2	1,300	\$2,650	\$2.04	New Construction, W&D, Two Parking Spaces
5	9301 Van Nuys Blvd, Panorama City, CA 91402	2+2	1,000	\$2,050	\$2.05	Pool, Finess Center, Laundry Facility
6	14630 Saticoy St, Van Nuys, CA 91405	2+2	925	\$2,299	\$2.49	Pool, Finess Center, Laundry Facility



THREE BEDROOM COMPARABLES

#	ADDRESS	UNIT TYPE	SF	RENT	RENT PER SF	AMENITIES
1	9301 Van Nuys Blvd, Panorama City, CA 91402	3+2	1,290	\$2,600	\$2.02	Pool, Fitness Center
2	14711 Saticoy St, Van Nuys, CA 91405	3+2	1,200	\$3,195	\$2.66	W&D
3	8715 Tobias Ave, Panorama City, CA 91402	3+2	N/A	\$2,610	N/A	W&D Hookup
4	15755 Saticoy St, Van Nuys, CA 91406	3+2	1,450	\$2,825	\$1.95	W&D, Business Center
5	8935 N Orion Ave, North Hills, CA 91343	3+2	1,374	\$2,700	\$1.97	W&D



Area Overview

PANORAMA CITY

Panorama City is a neighborhood in Los Angeles, California with a population of 72,243. Panorama City is in Los Angeles County. Living in Panorama City offers residents an urban feel and most residents rent their homes. In Panorama City there are a lot of coffee shops and parks.

Located in the center of the San Fernando Valley, Panorama City considers itself the heart of the Valley. Van Nuys Boulevard, lined with stores and malls, serves as the main thoroughfare of Panorama City. Single-family homes fill the neighborhood east of the boulevard, while the western portion largely contains apartments.

It has a generally young age range as well as the highest population density in the Valley. Residents enjoy easy access throughout the Valley, living within three miles of the San Diego, Golden State, Simi Valley, and Hollywood Freeways. Panorama City sits 19 miles northwest of Downtown Los Angeles and 6 miles west of the Burbank Airport.

The population of Panorama City is 72,243 with 49% males and 51% females, and a median age of 33.38% of this neighborhood is occupied by families with children, 28% single-female families, 16% single-male families, and 56% couples. The average household size in Panorama City is 3.66, and the average family size is 3.98.

ENTERTAINMENT

- Regency Theatres Van Nuys Plant
- Speakeasy Fitness
- LA Kings Valley Ice Center
- Liquid Zoo
- Springbok Bar & Grill

SCHOOLS

- Panorama High School
- Michelle Obama Elementary
- Cal Burke High School
- Vista Middle School
- Burton Elementary School
- Ranchito Avenue Elementary School

BANKS

- Bank Of America
- Chase Bank
- Wells Fargo
- Union Bank
- US Bank
- Los Angeles Federal Credit Union

PARKS

- Gol Soccer Complex
- Branford Park
- Panorama Park
- Sheldon Arleta Park
- Strathern Park North

Area Overview



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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