



Marcus & Millichap
THE NEEMA GROUP

14620 Moorpark St,
Sherman Oaks, CA 91403

VENTURA BLVD

SUBJECT PROPERTY

The Subject Property Can be
Purchased Along with these
Adjacent Buildings & Lot

MOORPARK ST

A Rare 19,140 SF Assemblage Zoned [Q]R3P-1 in a Tier 3 TOC in Prime Sherman Oaks
Can Be Purchased Along With Adjacent Lots (APN: 2265-005-003, 2265-005-002)

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THE NEEMA GROUP

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AHEAD

MOORPARK ST

EXECUTIVE SUMMARY

14620 Moorpark St is an exceptional development opportunity in the sought-after Sherman Oaks, Los Angeles. The neighborhood is renowned for its luxurious high-end single-family homes and luxurious apartments.

Sherman Oaks offers first-class amenities, including a top-rated public school system, a host of restaurants, bars, markets, and entertainment options. Additionally, the property's strategic location provides access to some of the popular retail locations on Ventura Blvd, including Whole Foods Market, Pavilions, and Sephora. The neighborhood's walking score of 83 highlights the ease of walking around and enjoying the community.

14620 Moorpark St comprises three parcels with over 150 feet of frontage on Moorpark St. The site's existing zoning of R3P-1 with a Tier 3 Transit Oriented Designation provides a unique opportunity for investors and developers. The property's rare on-grade parking is a significant benefit to the adjacent retail assemblage, which is rare.

The location is also advantageous, providing easy access to transit options, Van Nuys Blvd and freeways 405 and 101, making it convenient for commuters joining the workplace at local employers such as Universal Studios Hollywood or Warner Bros Studios.

Property & Location Highlights



**83 Walk
Score**



**Units By Right: 25
Max Units: 71**



19,140 SF

*Buyer to conduct own due diligence and verify development information. Marcus & Millichap and the Seller have not made any investigation and makes no warranty or representation with respect to the development potential. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable, however the information contained herein is not a substitute for a thorough due diligence investigation.

DEVELOPMENT SUMMARY

PROPERTY INFORMATION

ADDRESS:	14620 Moorpark St, Sherman Oaks, CA 91403
APPROX. LOT SIZE:	19,140 SF
PARCEL NUMBERS:	2265-00-5016, 2265-005-017, 2265-005-018
PROPERTY TYPE:	Residential
ZONING:	[Q]R3P-1

PRICING INFORMATION

OFFERING PRICE:	\$5,000,000
COST PER LAND SF:	\$261

DEVELOPMENT SCENARIO

TOTAL LOT SIZE:	19,140
MINIMUM AREA PER DWELLING UNIT:	450
UNITS BY RIGHT:	25
LOS ANGELES TOC:	Tier 3
TOTAL UNITS:	45

	INCOME LEVEL	Affordable Units	Market Rate Units	Total Units
	VERY LOW INCOME (DB)	6	65	71
	EXTREMELY LOW INCOME (TOC)	5	40	45

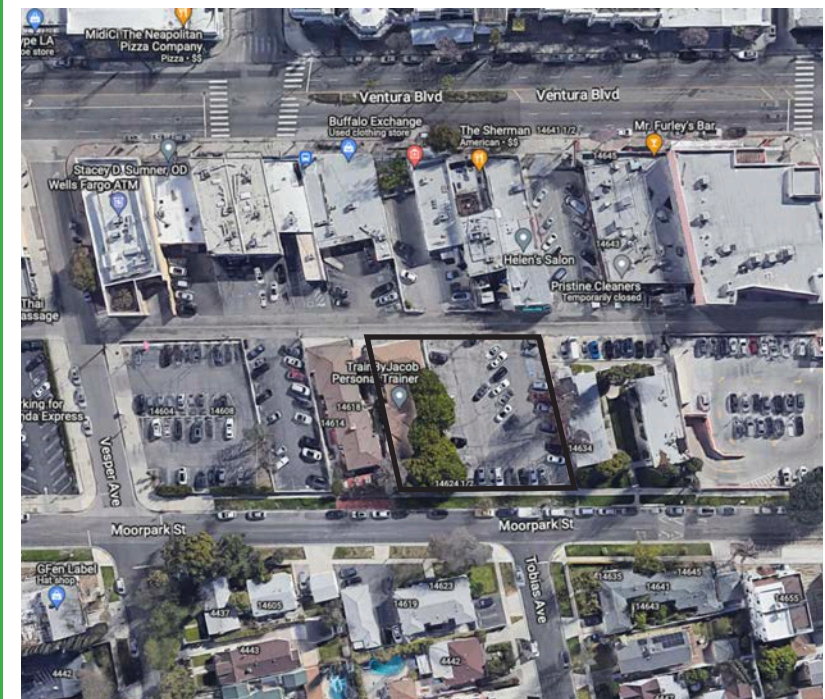
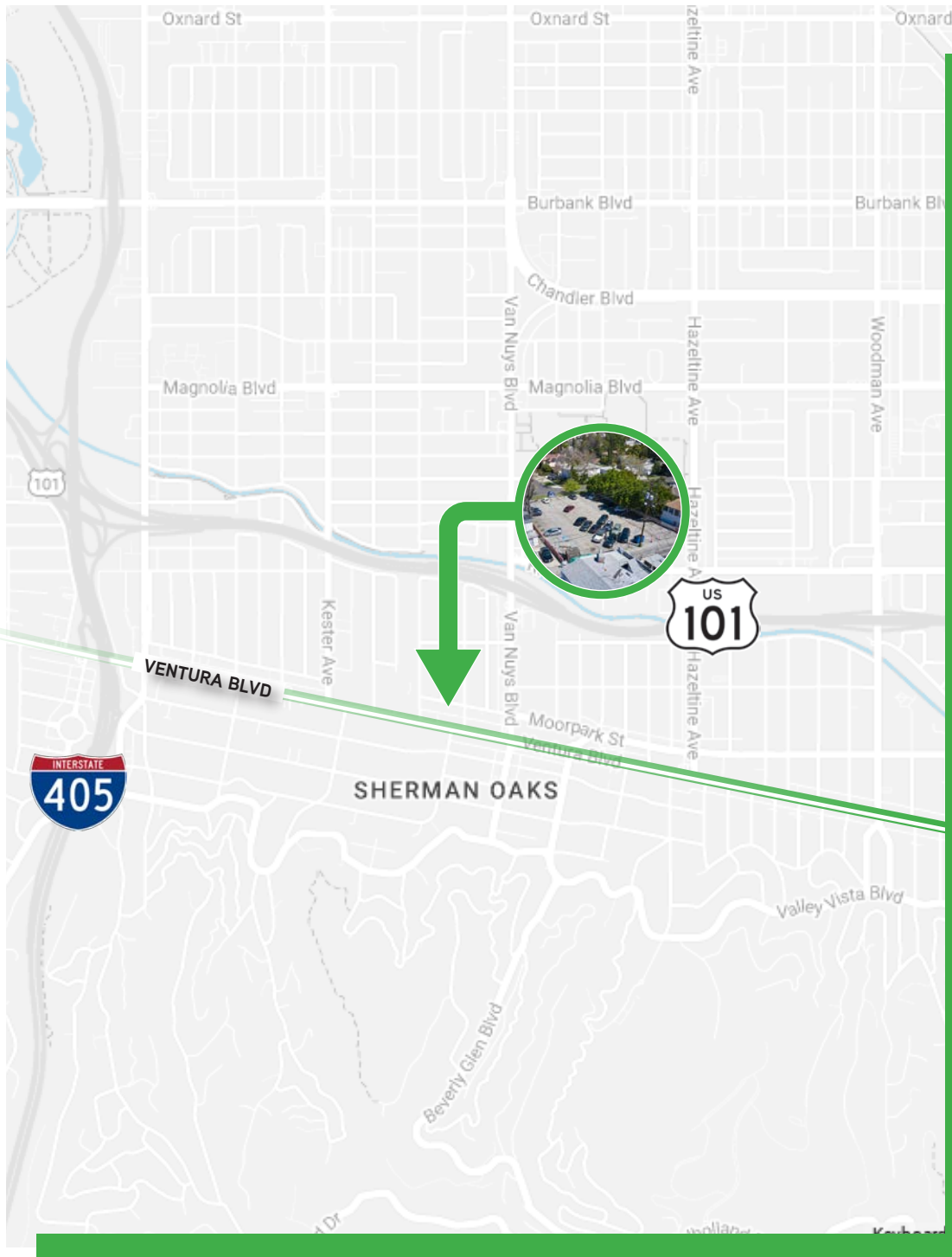
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ENTITLEMENT STRATEGIES

	BY-RIGHT	TOC	DENSITY BONUS ON-MENU
MAX # OF UNITS:	25	45 (5 @ ELI) 56 w/ future ADU's	71 (7 @ VLI) 105 w/ future ADU's
MAX FLOOR AREA:	22,219 sq ft	32,217 sq ft	68,817 sq ft
MAX HEIGHT:	30-feet	52-feet	40.5-feet
PARKING:	0 per AB 2097	0 per AB 2097	0 per AB 2097
OPEN SPACE:	per LAMC	25% reduction	20% reduction
DIFFICULTY/RISK:	Low	Medium-Low	Medium-Low
ENTITLEMENT	None required	≈ 8 months	≈ 8 months
PERMIT ISSUANCE	≈ 9 months	≈ 1 ½ years	≈ 1 ½ years
NOTICE/HEARING	None required	No hearing. Abutting owners, NC and CD are notified.	No hearing. Abutting owners, NC and CD are notified.
CEQA:	No	Yes	No
DECISION-MAKER:	Administrative only	Director of Planning	Director of Planning
APPEAL:	N/A	Yes – to CPC	Yes – to CPC

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Entitlement Strategies were provided by a third party land use consultant. Please contact Daniel Ahadian at Nur Development & Consulting for more information. Phone: (310) 339-7344 | daniel@nurdevelopment.com





SUBJECT PROPERTY



RENT ROLL

Unit	Tenant	Current Rent	Market Rent
14620	Residential	\$770	\$1,750
14622	Residential	\$987	\$1,750
14624	Residential - Vacant	\$1,500	\$1,750
14624 1/2	Residential	\$1,177	\$2,500
		\$4,434	\$7,750

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Deervale-Stone Canyon Park

WHOLE
FOODS

galleria

BLU JAM

PAVILIONS

Mel's

Mel's

CHIPOTLE

GO

Jamba Juice

OLD STONE

Wendy's

MidiCi

WELLS
FARGO

BANK OF AMERICA

Party
City

MD
14620 Moorpark St,
Sherman Oaks, CA 91403



NEARBY DEVELOPMENTS



1 THE RESIDENCES AT SPORTSMEN'S LODGE | 12825 VENTURA BLVD
The project calls for three buildings, ranging from three to seven stories in height, featuring a total of 520 studio, one-, and two-bedroom apartments - including 78 units of deed-restricted affordable housing.

2 THE SHOPS AT THE SPORTSMAN LODGE | 2825 VENTURA BLVD
The 94,000 sf shopping center, dominated by four historic redwood trees on the property, is a mix of clothing companies, restaurants, wellness ventures and an Erewhon Market, which right now is the shopping center's anchor tenant.

3 PAVILIONS MARKET | 144845 VENTURA BLVD
A redeveloped 52,000-square-foot Pavilions supermarket with a host of bells and whistles on a lot at the corner of Ventura Boulevard and Kester Avenue in Sherman Oaks.

4 CITRUS COMMONS | 14130 RIVERSIDE DR
The project will include three low-rise buildings featuring a combined total of 249 residential units atop 27,000 square feet of ground-floor commercial space. Parking for 1,141 vehicles would be located below ground and in new above-grade structures.





5 WHOLEFOODS | 14311 VENTURA BLVD

New construction built in 2020 in the main thoroughfare of Venture Blvd. Wholefoods is an eco-minded chain with natural & organic grocery items, housewares & other products

6 Via Avanti | 4815-4827 Sepulveda Blvd

The project is a mixed-use development which will span a five-acre property bounded by the I-405/US-101 interchange - will feature 325 apartments in addition to roughly 40,000 square feet of retail space and parking.

7 PRECISION DEVELOPMENT, LLC | 4741 N LIBBIT AVE

The project will consist of a five-story building featuring 46 apartments including four units set aside for extremely low-income households - above below grade parking for 60 vehicles.

8 15027 VENTURA BLVD

A six-story edifice featuring 33 residential units and 2,300 square feet of ground-floor retail space with 52 parking spaces at-grade and on a basement level.

9 14425 RIVERSIDE DR

20 apartment units currently under construction

10 5020 N. Woodman Ave

A 1960s apartment building in the Valley Glen neighborhood has made way for a larger multifamily residential development.

11 16161 W. VENTURA

A two-story edifice at 16161 W. Ventura Boulevard that dates to the mid-20th century. This would be followed by the construction of a six-story building that would feature 114 apartments above ground-floor commercial space



NEARBY DEVELOPMENTS

12 MEDICAL OFFICE | 5223 LINDLEY AVE

Providence Cedars-Sinai Tarzana Medical Center. The joint venture will build-out and redevelop the Tarzana Medical Center, including a new patient care tower, expanded emergency department, new diagnostic and treatment services and enhanced outpatient and ambulatory services to bring the latest, state-of-the-art advances to the community. Project completion slated for 2023.

13 MIXED-USE DEVELOPMENT | 5521 RESEDA BLVD

A five-story building featuring 170 residential units, approximately 6,000 square feet of ground-floor retail space and two levels of below-grade parking. Plans for the low-rise structure call for a mixture of studio, one- and two-bedroom units, and seven live-work apartments.

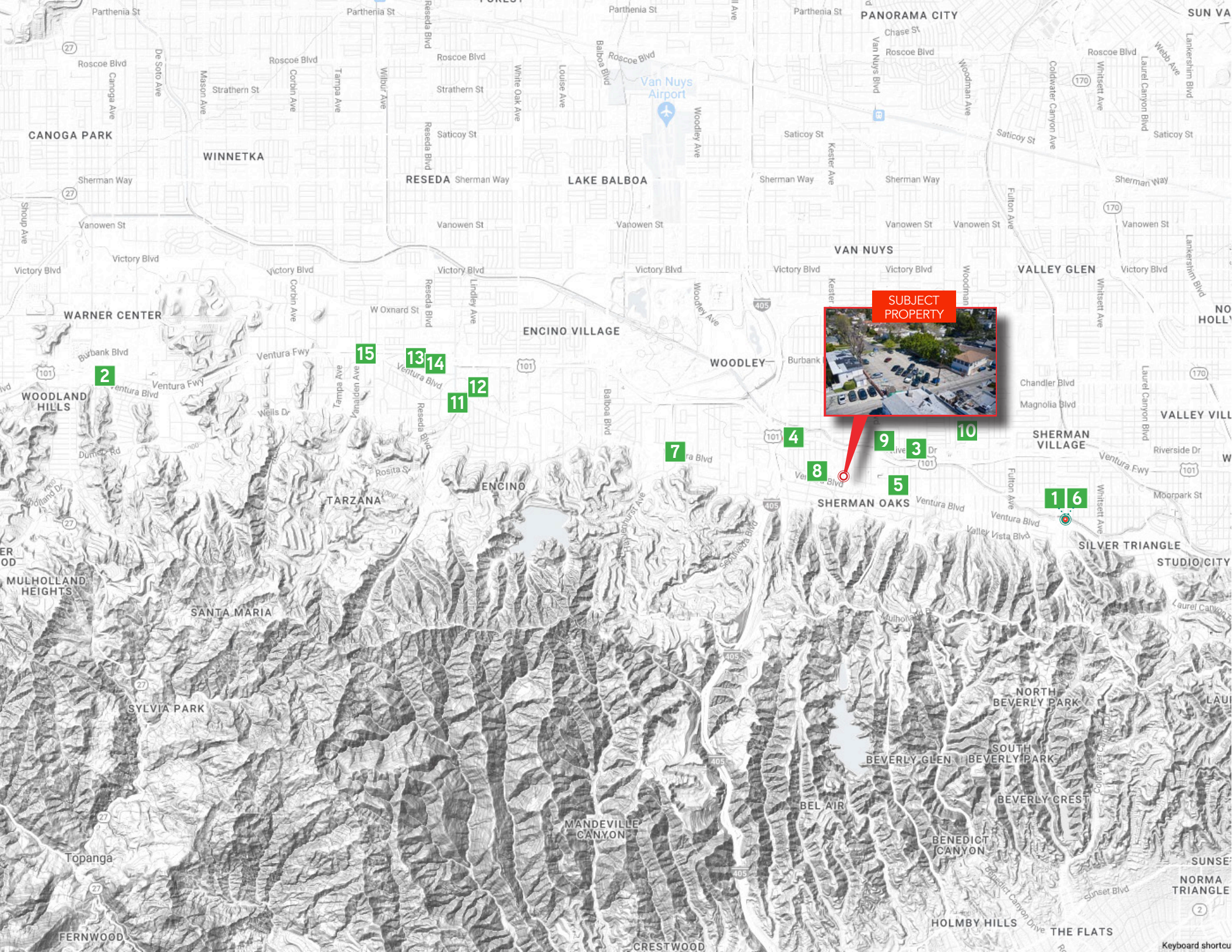
14 APARTMENT BUILDING | 10800-10900 W PICO BLVD

A five-story edifice featuring 40 residential units - including five to be set aside for very low-income households - above 2,546 square feet of ground-floor retail space and a two-level, 64-car garage.

15 THE LUXE | 19028 VENTURA BLVD

193 Proposed units





SUBJECT
PROPERTY

LAND COMPARABLES



14620 MOORPARK ST, SHERMAN OAKS, CA 91403

Sale Price	\$5,000,000
Lot Size	19,140
Price/SF	\$261
Zoning	R3P-1



1 12814 RIVERSIDE DR VALLEY VILLAGE, CA 91607

Sales Price	\$2,250,000
Land Sf	7,405
Price / Sf	\$304
Zoning	(Q)C1-1VL-RIO
Date Sold	11/15/22



2 5554 KLUMP AVE NORTH HOLLYWOOD, CA 91601

Sales Price	\$5,400,000
Land Sf	21,761
Price / Sf	\$248
Zoning	LAC2 & LAR4
Date Sold	8/9/22



3 14554 MOORPARK ST SHERMAN OAKS, CA 91403

Sales Price	\$1,700,000
Land Sf	6,368
Price / Sf	\$267
Zoning	R3P
Date Sold	6/1/22



4 4433 CARTWRIGHT AVE NORTH HOLLYWOOD, CA 91602

Sales Price	\$1,525,000
Land Sf	6,499
Price / Sf	\$235
Zoning	LAR3
Date Sold	10/6/2021



5 10352-10358 RIVERSIDE DR TOLUCA LAKE, CA 91602

Sales Price	\$3,000,000
Land Sf	9,148
Price / Sf	\$328
Zoning	R3
Date Sold	6/1/21

LAND COMPARABLES

SUBJECT
PROPERTY



SHERMAN
VILLAGE 1



NORTH
HOLLYWOOD 2



4 5

TOLUCA LAKE



SHERMAN OAKS 3

SILVER TRIANGLE

STUDIO CITY

NORTH
BEVERLY PARK

SOUTH
BEVERLY PARK

BEVERLY GLEN

BEVERLY CREST

LAUREL CANYON

HOLLYWOOD
HILLS

NICHOLS
CANYON

OUTPOST ESTATES

HOLLYWOOD
HEIGHTS

AREA OVERVIEW

SHERMAN OAKS

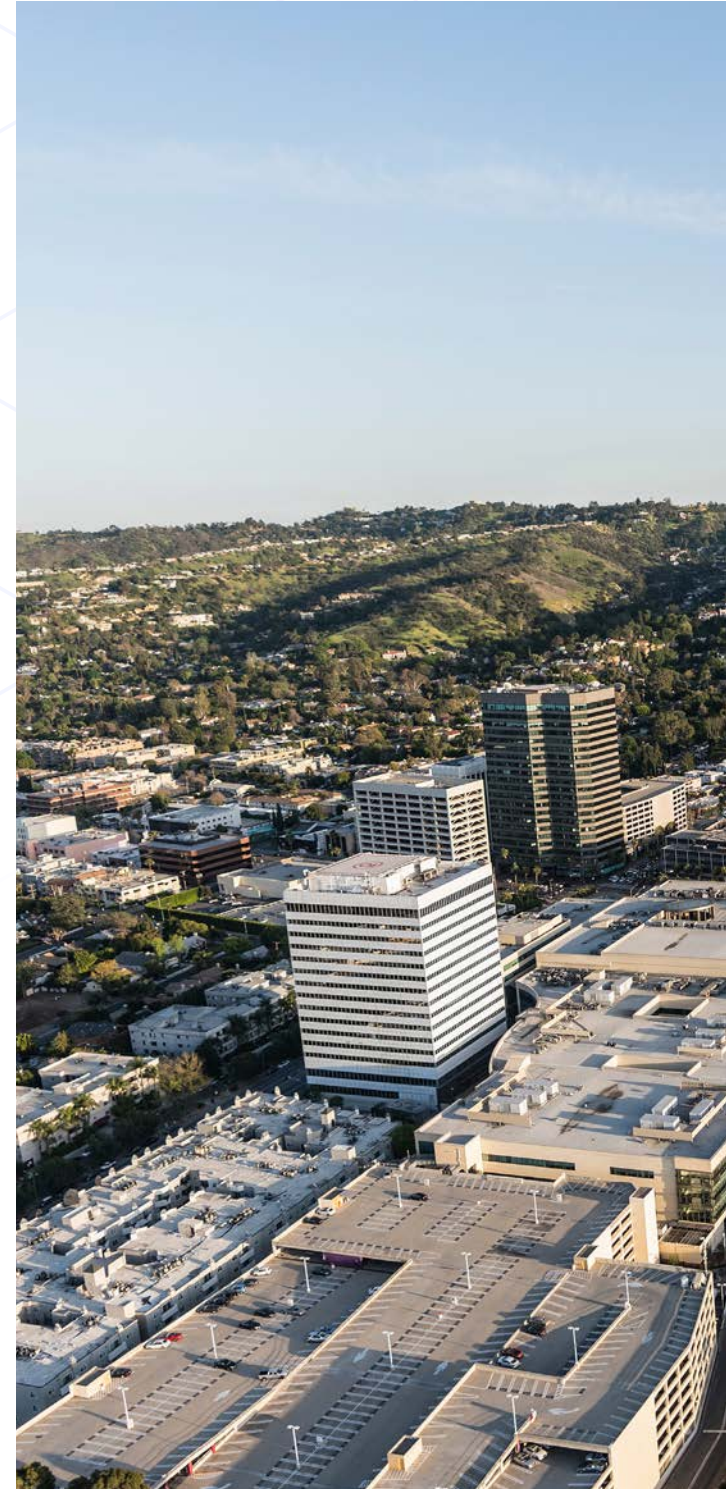
San Fernando Valley of Los Angeles, California. It is located in the northwestern part of the San Fernando Valley, and is bordered by Van Nuys to the north, North Hollywood to the northeast, Studio City to the east, Encino to the south, Bel Air and Beverly Hills to the southwest, and Westwood to the west.

Sherman Oaks is a large, diverse neighborhood with a population of over 50,000 people. The median household income in Sherman Oaks is \$130,000, and the median home value is \$1.2 million. Sherman Oaks is a popular neighborhood for families, young professionals, and retirees.

Sherman Oaks is home to a variety of businesses and attractions, including:

The Sherman Oaks Galleria, The Grove, The Saban Theatre, The Warner Center, The Encino Country Club, The Los Angeles Equestrian Center, The Sherman Oaks Library, and Lake Balboa Park.

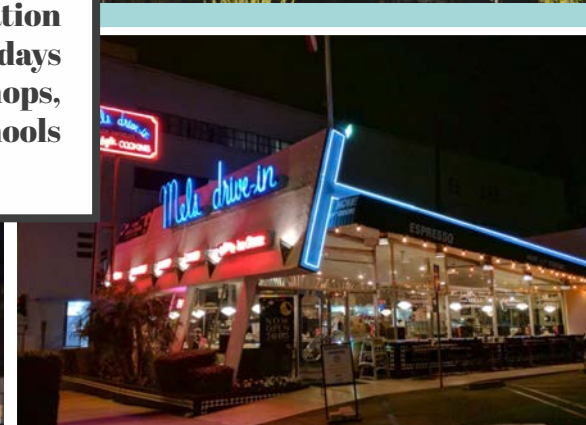
83 Walk Score
VERY WALKABLE





83

Ventura Blvd remains the most concentrated location for small businesses and shops in the Valley; nowadays it has pockets of housing, mini-malls, and shops, restaurants, along with a wide assortment of schools and other establishments.



OVER THE HILL FROM BEVERLY HILLS



Sherman Oaks is one of the most desirable submarkets and maintains some of the highest rents in the San Fernando Valley.



◆ ◆ ◆ ◆ SHERMAN OAKS ◆ ◆ ◆ ◆



SHERMAN OAKS GALLERIA

The Sherman Oaks Galleria includes 700,000 square feet of Class A office space overlooking a 300,000 square foot retail and entertainment complex. Located at the intersection of the 101 and 405 freeways, the Galleria is home to myriad employers and shopping options.

VAN NUYS/SHERMAN OAKS RECREATION CENTER

Located less than a mile north of the subject property, this 65-acre park offers baseball fields, basketball courts, children's play areas, a football field, and indoor gym, a soccer field, tennis courts, volleyball courts, and running paths.

VENTURA BOULEVARD

Ventura Boulevard, the primary east-west thoroughfare in the San Fernando Valley, is located a short walk from The New Yorker. Extending 18 miles from Studio City to Woodland Hills, Ventura Boulevard is known as the "backbone" of the San Fernando Valley with scores of bars, restaurants, retail shopping, and other convenient neighborhood amenities.

WESTFIELD FASHION SQUARE

Within a 10-minute walk of The New Yorker, Westfield Fashion Square is an 850,000-SF two-level enclosed shopping center anchored by Bloomingdale's and Macy's.



POPULATION

Almost 1.9 million people reside in the San Fernando Valley, which includes the submarkets of Chatsworth/Northridge-Northwest San Fernando Valley; Van Nuys-Northeast San Fernando Valley; Woodland Hills; Burbank-Glendale-Pasadena; as well as Sherman Oaks-North Hollywood-Encino. The area's population is expected to increase by nearly 45,000 new residents through 2021.

AFFLUENT SYNERGY

Key Valley neighborhoods such as Hidden Hills, Calabasas, Agoura Hills, and Woodland Hills each have average household incomes higher than other Los Angeles high-profile communities such as Brentwood, Santa Monica and West Los Angeles. The neighborhoods surrounding the site offer exceptional executive workforce housing that create strong drivers of corporate demand.

ECONOMIC SNAPSHOT

While the Valley has grown into the world's center for entertainment, aerospace giants Boeing and Northrop Grumman, and 21st Century Insurance also generate numerous well-paying jobs. Healthcare is also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high salaries and successful companies, the area's median household income of \$71,543 per year has risen dramatically since 2000.

SAN FERNANDO VALLEY



Population

37.9

Median Age



\$71,543

Median HH Income

\$35,978

Per Capita Income



\$617,900

Median Home Value

664,767

No. of Housing Units

NEARBY EMPLOYMENT HUBS

There is a diverse economy whose GDP is fueled by the Financial Services, Information Technology, Entertainment, Healthcare, and Advanced Manufacturing sectors among others. Moreover, the region offers more affordable commercial space than other major U.S. regions. Healthcare is also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high-salaries and successful companies, the area's median household income of \$71,543 per year has risen dramatically since 2000.



27,000 Employees



17,700 Employees



16,768 Employees



7,000 Employees

Nearby Retail & Amenities

RESTAURANTS AND BARS

- 1 The Oaks at Lakeside
- 2 Panera Bread
- 3 Starbucks
- 4 Benihana
- 5 Davenport's Restaurant
- 6 California Pizza Kitchen
- 7 Larsen's Steakhouse
- 8 Fresh Brothers Pizza
- 9 House of Galbi
- 10 Naab Mediterranean
- 11 IHop
- 12 McDonalds
- 13 Corner Bakery
- 14 Valley Inn Martini Bar
- 15 Starbucks
- 16 Public School 18
- 17 Mulberry Street Pizzeria
- 18 Blue Dog Beer Tavern
- 19 Whole Foods Market
- 20 Blu Jam Café
- 21 Starbucks
- 22 Marmalade Cafe
- 23 Mel's Drive-In
- 24 Anejo Cantina and Grill
- 25 Mr. Fulery's Bar

RESTAURANTS AND BARS

- 26 MidCi Pizza
- 27 The Sherman
- 28 Crave Café
- 29 Juice Buds
- 30 Gyu-Kaku
- 31 In-and-Out
- 32 Starbucks
- 33 Kinza Sushi
- 34 The Barrel Tavern
- 35 The Crabby Crab
- 36 El Torito
- 37 Fat Burger
- 38 Mendocinio Farms
- 39 Taco Bell
- 40 Castia
- 41 Taisho
- 42 McDonalds
- 43 Sweet Butter Kitchen
- 44 Petit Trois le Valley
- 45 The Oaks Tavern
- 46 The Woodman
- 47 Hanks Bagels
- 48 Starbucks
- 49 Wood & Water
- 51 The Great Greek
- 52 Casa Vega

SHOPPING

- 1 Gelsons
- 2 Mercedes Benz Encino
- 3 Amazon Fresh
- 4 Sherman Oaks Galleria
 - DSW Shoes
 - Regal Cinemas
 - Cheesecake Factory
 - Burke Williams
 - PF Changs
- 5 World Market
- 6 Pavillions
- 7 Hype LA
- 8 Best Buy
- 9 Ulta
- 10 Whole Foods
- 11 Guitar Center
- 12 Ralphs
- 13 Westfield Fashion Square
 - Apple
 - Salvatore Ferragamo
 - Macy's
 - H&M
 - Foot Locker
- 14 Trader Joes
- 15 Honda Van Nuys
- 16 BMW Sherman Oaks
- 17 Universal Mitsubishi

SERVICES & ENTERTAINMENT

- 1 East West Bank
- 2 76 Gas
- 3 24 Hour Fitness
- 4 Hot Yoga
- 5 Exxon
- 6 Chase Bank
- 7 76 Gas
- 8 AMCO Gas
- 9 Jiffy Lube
- 10 Chase Bank
- 11 Bank of America
- 12 UPS Store
- 13 Whitefire Theater
- 14 US Post Office
- 15 Honda Van Nuys
- 16 BMW Sherman Oaks
- 17 Universal Mitsubishi

SCHOOLS & HOTELS

- 1 Marriott Courtyard
- 2 Notre Dame High School
- 3 Sherman Oaks Elementary Charter
- 4 Ivy Bound Academy Sherman Oaks
- 5 Hesby Oaks Elementary School
- 6 Saint Cyril of Jerusalem School
- 7 Valley Schulweis School
- 8 The Buckley School
- 9 St Francis de Sales
- 10 Chandler Elementary School
- 11 Van Nuys Middle School
- 12 Kester Ave Elementary School
- 13 Hampton Inn & Suites





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