

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)

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

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.

THE NEEMA GROUP

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Exclusively Listed By:

NEEMA AHADIAN Senior Managing Director of Investments Tel: (310) 909-5444

neema@marcusmillichap.com

License: CA 01346750

IMAN MOSSANEN
Senior Associate of Investments
Tel: (310) 909-5422
iman.mossanen@marcusmillichap.com

License CA 01978006

TABLE OF CONTENTS

Executive Summary	5
Property Summary	6
Development Summary	7
Investment Highlights	11
Exterior and Drone Photography	12
Nearby Developments	14
Market Comparables	18
Area Overview	22



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





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

Morrison St

Huston St

Addison St

Hesby St

PROPERTY INFORMATION

ADDRESS: 14620 Moorpark St, Sherman Oaks, CA 91403

APPROX. LOT SIZE: 19,140 SF

2265-00-5016, 2265-005-017,

PARCEL NUMBERS: 2265-005-018

PROPERTY TYPE: Residential

ZONING: [Q]R3P-1

PRICING INFORMATION

OFFERING PRICE: \$4,850,000

COST PER LAND SF: \$253

DEVELOPMENT SCENARIO

EXTREMELY

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)		65	71
MELY LOW INCOME (TOC)	5	40	45

101 Wheart Dr.

Natick Ave

TS yiedloow

Kester Ave

Lemona Ave

Tustin St

Dickens St

SHERMAN OAKS Benefit St

Hesby St

Addison

Huston S

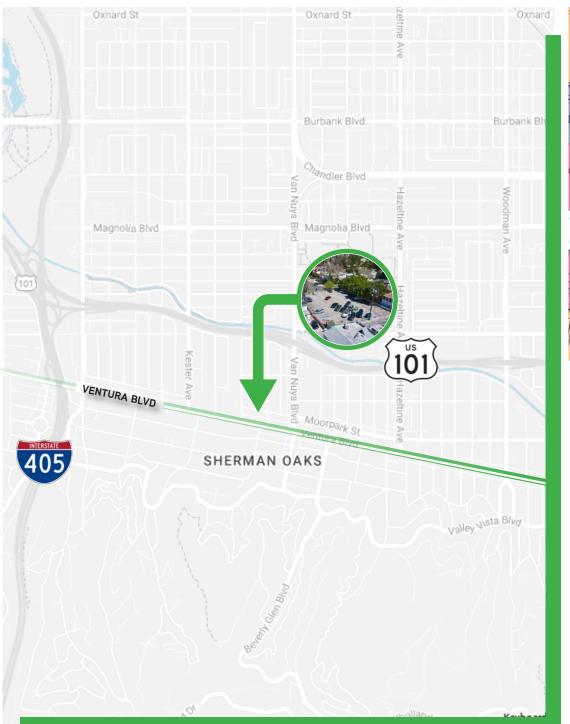
Moorpa

^{*}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.

ENTITLEMENT STRATEGIES

	BY-RIGHT	тос	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

^{*}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.











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

^{*}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.









NEARBY DEVELOPMENTS



- 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.
- 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.
- 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.
- 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 theroughfare 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 buildout 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-ofthe-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, approximatley 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 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.

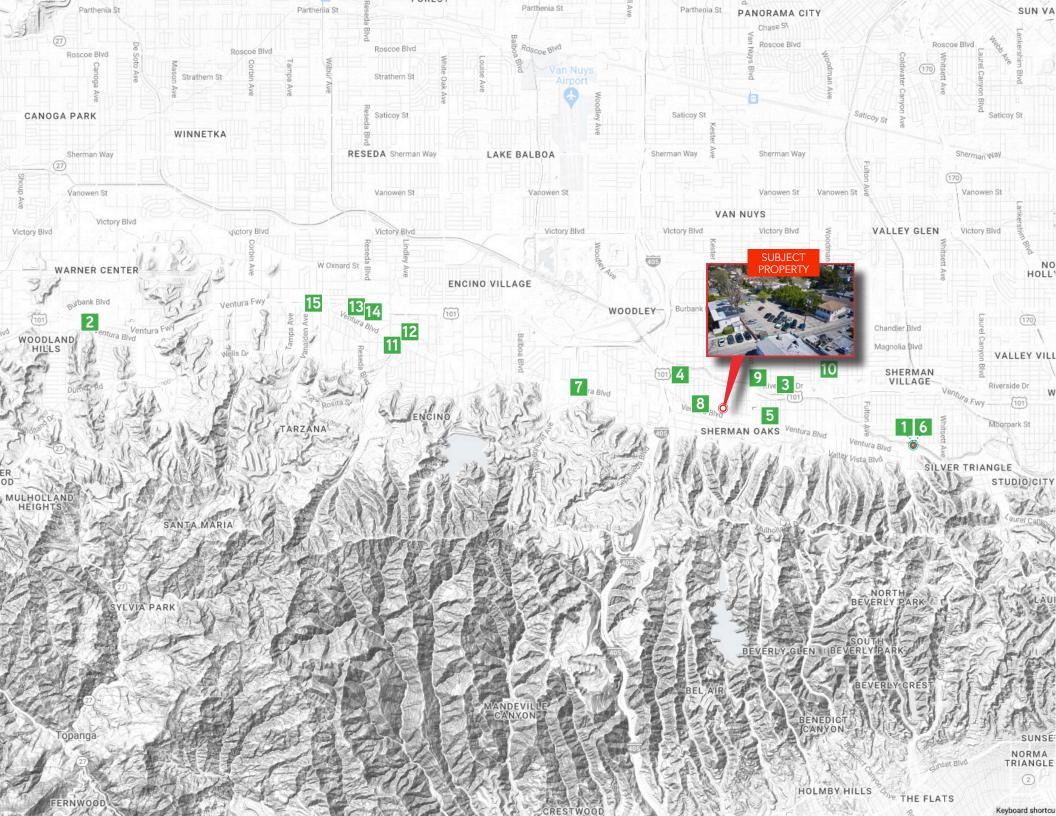
15 THE LUXE | 19028 VENTURA BLVD

193 Proposed units









LAND COMPARABLES



14620 MOORPARK ST, SHERMAN OAKS, CA 91403

Sale Price	\$4,850,000
Lot Size	19,140
Price/SF	\$253
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



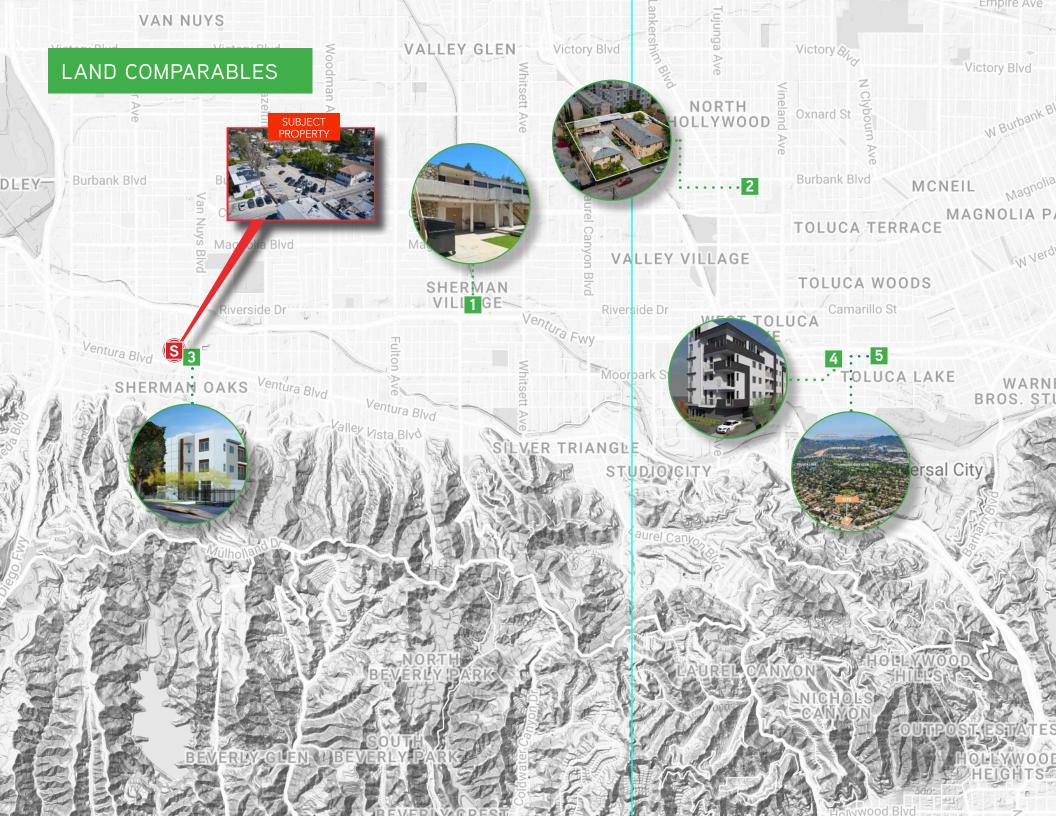
4 4433 CARTWRIGHT AVE NORTH HOLLYWOOD, CA 91602

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



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:

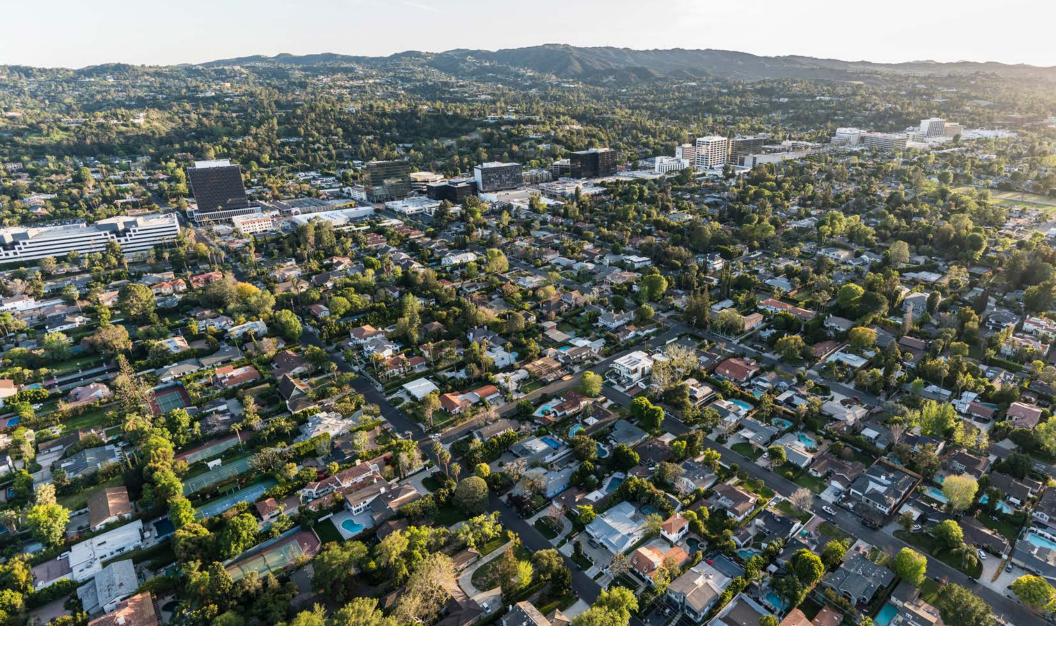
The Sherman Oaks Galleria, The Grove, The Saban Theatre, The Warner Center, The Encino Country Club, The Los Angeles Equestrian Center, The Sherman Oaks Library, and Lake Balboa Park.

Walk Score VERY WALKABLE





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



1,861,629

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
- Larsen's SteakhouseFresh Brothers Pizza
- 9 House of Galbi
- Naab Mediterranean
- 1 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
- Mel's Drive-In
- 24 Anejo Cantina and Grill
- Mr. Fulery's Bar

RESTAURANTS AND BARS

- 26 MidCi Pizza
- 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
- **62** Casa Vega

SHOPPING

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

SERVICES & ENTERTAINMENT

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

SCHOOLS & HOTELS

- Marriott Courtyard
- 2 Notre Dame High School
- 3 Sherman Oaks Elementary Charter
- 4 Ivy Bound Academy Sherman Oaks
- 6 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

