

11031-11035 AQUA VISTA ST

NORTH HOLLYWOOD, CA 91602

AFFORDABLE HOUSING DEVELOPMENT OPPORTUNITY | 13,236 SF DOUBLE LOT CAN BE DELIVERED
FULLY ENTITLED FOR 89 INCOME-RESTRICTED HOUSING UNITS AND QUALIFIES FOR TIER 7 SECTION 8 RENTS.

ELIGIBLE FOR JULY 2025 UPDATED RENT SCHEDULES, WITH
STRONG POTENTIAL TO CAPTURE FULL COVENANT RENTS OR
VOUCHER TENANTS SEEKING A HIGH-RESOURCE AREA

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AQUA VISTA STREET NORTH HOLLYWOOD, CA 91602

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Marcus & Millichap
THE NEEMA GROUP

INVESTMENT HIGHLIGHTS

§

The Neema Group is pleased to present an affordable housing development opportunity at 11031-11035 Aqua Vista St, located in a prime North Hollywood neighborhood. The 13,236 SF double lot can be delivered fully entitled for 89 income-restricted housing units and qualifies for Tier 7 Section 8 rents.

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The project's prime location minutes from Studio City and Universal Studios offers immediate access to major employment centers, transit, and lifestyle amenities, making it ideal for a high-velocity lease-up strategy. This presents a rare opportunity for a mission-driven developer to provide high-quality affordable housing in a market with strong demand and a significant supply gap.

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Plans call for a highly efficient five-story mid-rise building, utilizing Type IIIA construction to optimize cost-effectiveness.

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The completed project will span ~45,000 SF, featuring a well-balanced unit mix of nine Singles, 75 one-bedrooms, and five two-bedrooms. The site can be delivered RTI, allowing a developer to break ground immediately without entitlement risk. Please contact agents about pricing and to review plans.

§

11031-11035 Aqua Vista St is located a half-mile from the Metro Red Line and walking distance to multiple Metro Local Line bus stops along Vineland Ave.

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Central location just off the 101 Freeway with a plethora of high-end amenities nearby such as Universal Studios, Lakeside Golf Club, and retailers along Ventura Blvd and Lankershim Blvd

§

Effective July 1st, 2025, updated rent schedules bring subsidized rents closer to market. Schedule 6 (Moderate – 110% AMI) now allows up to \$1,927 for studios, \$2,202 for one-bedrooms, and \$2,477 for two-bedrooms. Schedule 9 (Low – 80% AMI) permits \$2,120 for studios, \$2,272 for one-bedrooms, and \$2,726 for two-bedrooms. These increases materially improve underwriting and support long-term valuation for fully restricted projects in strong rental submarkets. For developers pursuing maximum yield, Section 8 vouchers may even exceed current LAHD rent limits—unlocking a potential path to higher stabilized income. HACLA has also actively encouraged voucher mobility into high-opportunity areas, further supporting this strategy.

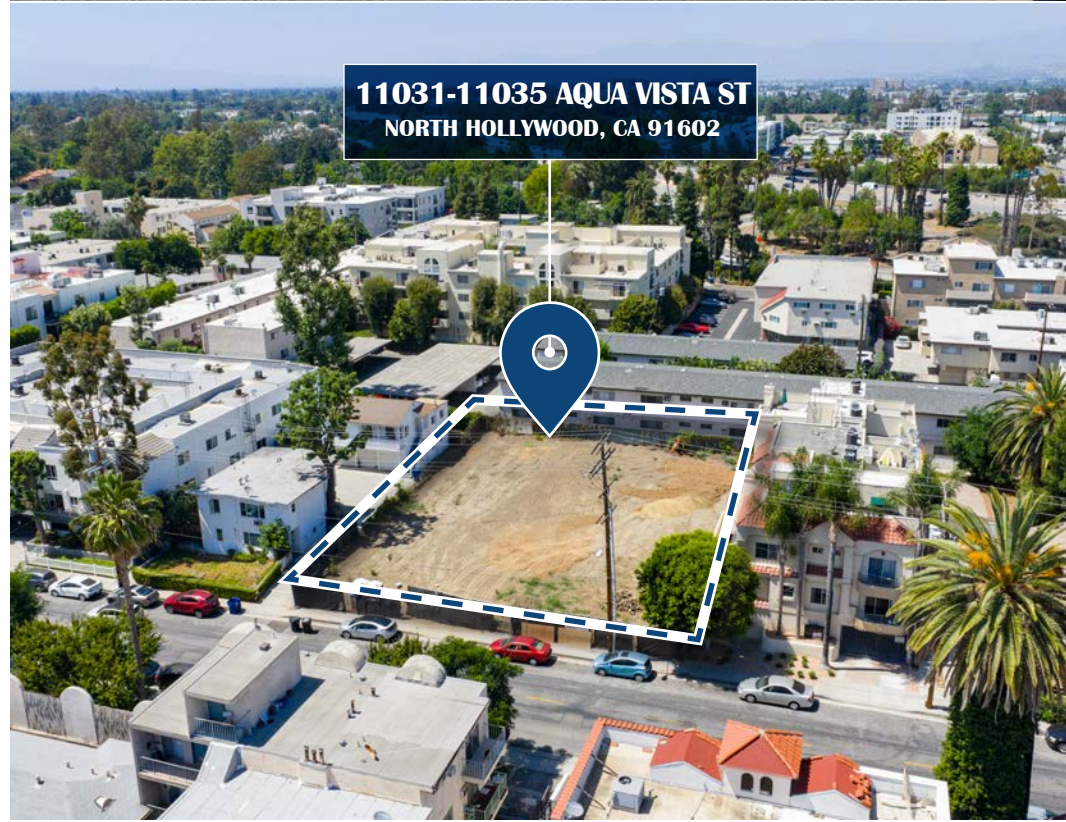
PROPERTY SUMMARY

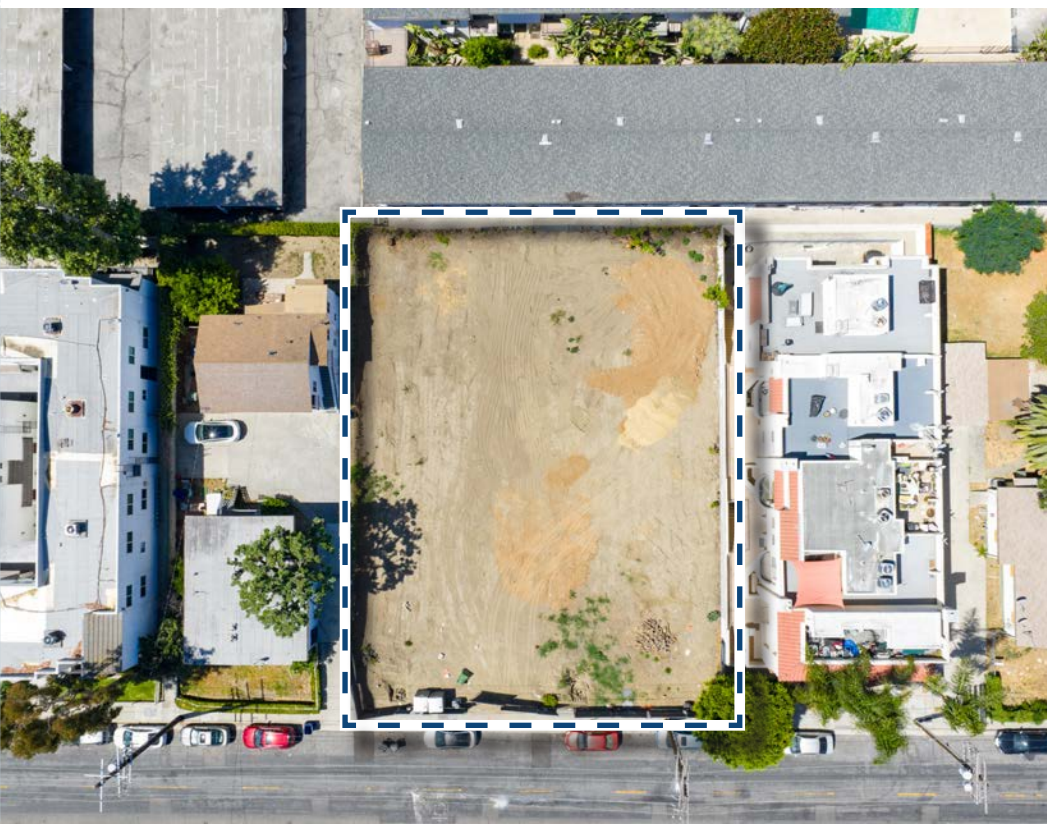
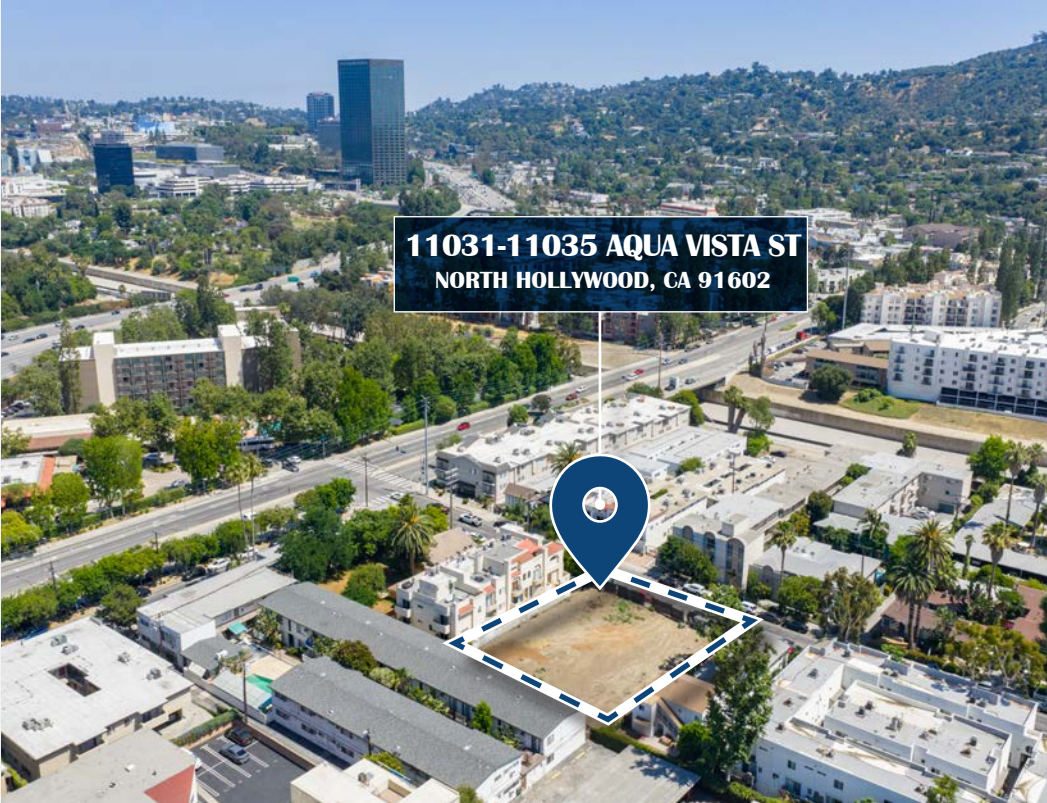
PROPERTY INFORMATION

ADDRESS:	11031-11035 Aqua Vista St North Hollywood, CA 91602
APPROX. LOT SIZE:	13,236 SF
PARCEL NUMBER:	2366-019-003 2366-019-004
ZONING:	R3-1-RIO
PROPERTY TYPE:	Land Development

PRICING INFORMATION

SALE PRICE:	\$4,250,000
PROPOSED UNITS	89
PRICE PER BUILDABLE UNIT:	\$47,753





PROPERTY RENDERINGS



SALE COMPARABLES

11031-11035 AQUA VISTA ST
NORTH HOLLYWOOD, CA 91602



11031-11035 AQUA VISTA ST
NORTH HOLLYWOOD, CA 91602

SALE PRICE \$4,250,000

NO. OF UNITS 89

CONSTRUCTION TYPE Type 111A

NO. OF FLOORS 5

LOT SIZE 13,236

RTI Yes

TYPE 100% Affordable

PRICE/UNIT \$47,753

PRICE PER LAND SF \$321

SALE DATE For Sale



1108 N MANZANITA ST
LOS ANGELES, CA 90029

SALE PRICE \$2,995,000

NO. OF UNITS 54

CONSTRUCTION TYPE Type 111

NO. OF FLOORS 5

LOT SIZE 7,688

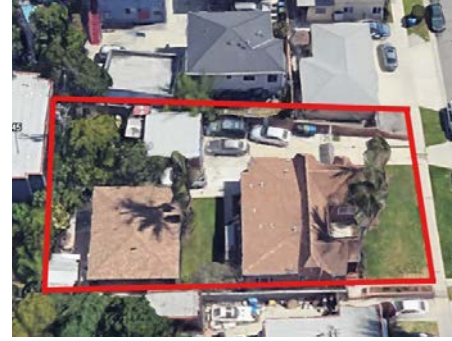
RTI Yes

TYPE 100% Affordable

PRICE/UNIT \$55,463

PRICE PER LAND SF \$390

SALE DATE Under Contract



3444 HILLCREST DR
LOS ANGELES, CA 90016

SALE PRICE \$2,695,000

NO. OF UNITS 48

CONSTRUCTION TYPE Type 111

NO. OF FLOORS 5

LOT SIZE 9,863

RTI Yes

TYPE 100% Affordable

PRICE/UNIT \$56,146

PRICE PER LAND SF \$273

SALE DATE On Market



1233 S BEDFORD ST
LOS ANGELES, CA 90035

SALE PRICE \$2,100,000

NO. OF UNITS 36

CONSTRUCTION TYPE Type 111A over Type 1A

NO. OF FLOORS 7

LOT SIZE 6,840

RTI Yes

TYPE 100% Affordable

PRICE/UNIT \$58,333

PRICE PER LAND SF \$307

SALE DATE 9/15/2024

SALE COMPARABLES



6219 BANNER AVE LOS ANGELES, CA 90038

SALE PRICE \$3,325,000

NO. OF UNITS 64

CONSTRUCTION TYPE Type V-A

NO. OF FLOORS 4

LOT SIZE 13,761

RTI Yes

TYPE 100% Affordable

PRICE/UNIT \$51,953

PRICE PER LAND SF \$242

SALE DATE 6/20/2024



16150 VANOWEN ST LOS ANGELES, CA 91406

SALE PRICE \$4,000,000

NO. OF UNITS 99

CONSTRUCTION TYPE Type 111A over
Type 1A

NO. OF FLOORS 6

LOT SIZE 16,894

RTI Yes

TYPE 100% Affordable

PRICE/UNIT \$40,404

PRICE PER LAND SF \$237

SALE DATE 2/14/2024

NORTH HOLLYWOOD

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NORTH HOLLYWOOD, CA 91602

The Heartbeat of the Valley

NoHo's identity is largely shaped by its NoHo Arts District, a cultural hotspot featuring theaters, art galleries, dance studios, and music venues. The district is home to institutions like The Road Theatre Company, El Portal Theatre, and The Federal Bar, attracting creative professionals and fostering a vibrant entertainment scene. The presence of the Television Academy (Emmys Headquarters) further solidifies the area's status as an entertainment industry hub.

Retail and commercial activity are concentrated along Lankershim Boulevard and Magnolia Boulevard, where an eclectic mix of cafés, restaurants, bars, and boutique stores contribute to the neighborhood's lively atmosphere. NoHo West, a major shopping and lifestyle center, features Trader Joe's, Nordstrom Rack, LA Fitness, and Regal Cinemas, catering to both residents and visitors. Additional commercial activity along Burbank Boulevard and Vineland Avenue supports a mix of industrial and office spaces, with many businesses tied to the entertainment and post-production sectors.

Hospitality and nightlife continue to thrive, thanks to NoHo's entertainment-driven culture and proximity to Universal Studios Hollywood and CityWalk. A growing number of craft cocktail bars, breweries, and live music venues contribute to an energetic social scene, further enhancing the area's desirability.

North Hollywood is also a key player in the entertainment, retail, and creative industries. Numerous post-production studios, sound stages, and animation companies are located here, benefiting from NoHo's proximity to Burbank's media hub, home to Warner Bros., Disney, and NBCUniversal. Additionally, the neighborhood is experiencing increased interest from tech startups and digital marketing firms, further diversifying its economic base.

Recent and ongoing developments continue to reshape North Hollywood, with a focus on luxury apartments, live-work spaces, and mixed-use projects. The success of NoHo West has played a pivotal role in attracting new investments, reinforcing the area as a growing urban hub in the Valley.



Amazing Location!

11031-11035 Aqua Vista Street is strategically located on the cusp of three unique neighborhoods that have emerged as some of Los Angeles' hippest areas allowing residents to enjoy trendy nightlife, a plethora of culinary hot spots, and other entertainment options.



North Hollywood (NoHo) is a dynamic neighborhood in the San Fernando Valley, known for its rich arts scene, strong transportation links, and growing investment potential. Bordered by Burbank to the east, Toluca Lake to the south, and Valley Village to the west, NoHo is highly accessible via the 101, 134, and 170 freeways. The North Hollywood Metro Station serves as a major transit hub, connecting the B Line (Red Line) subway to Hollywood and Downtown LA and the G Line (Orange Line) busway to Warner Center and Chatsworth, making it a prime location for commuters and businesses alike.

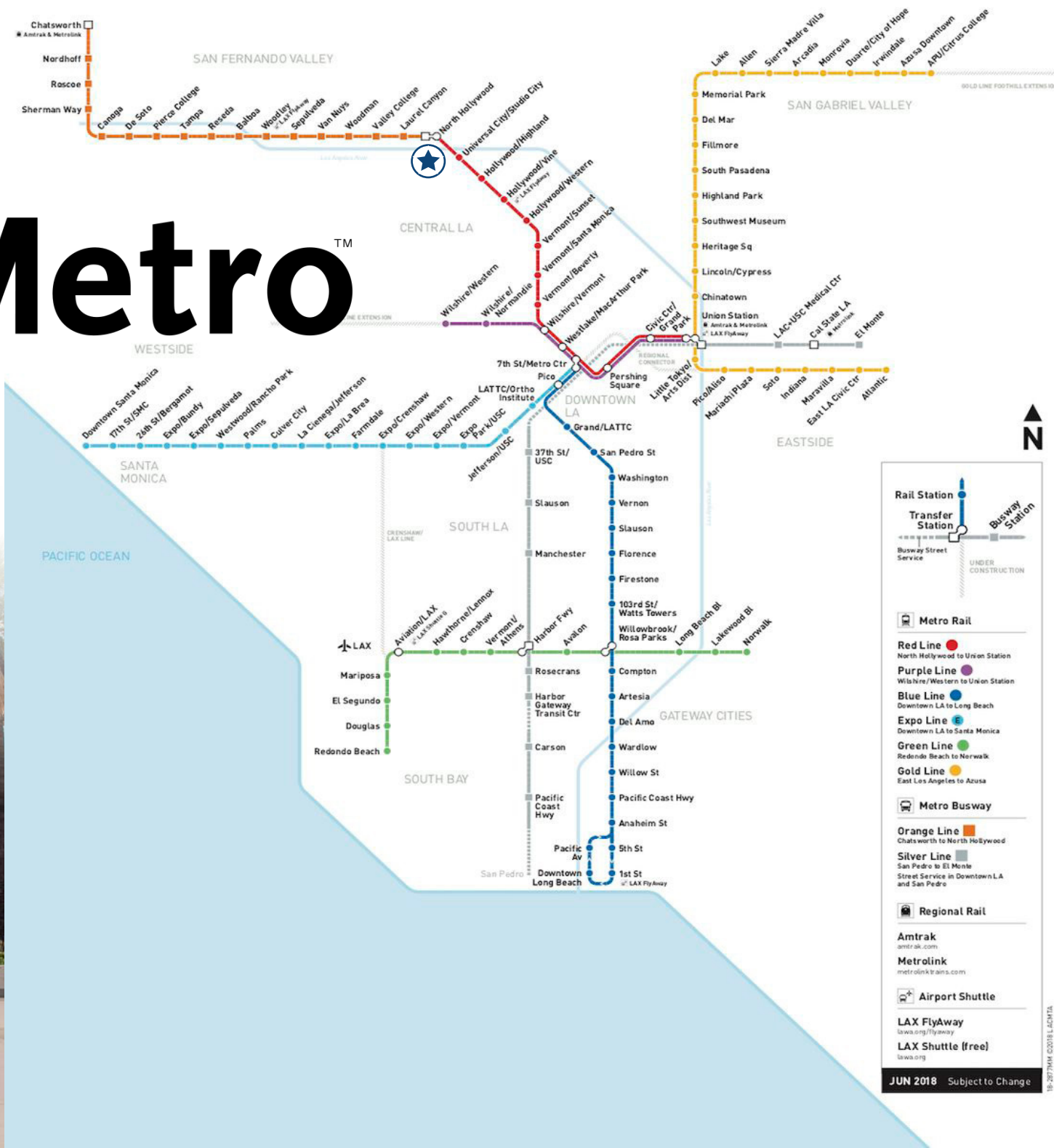
Studio City, California, is one of Los Angeles' most sought-after submarkets, known for its blend of suburban charm and urban convenience. Nestled along Ventura Boulevard, the area attracts affluent renters drawn to its walkable retail corridor, top-tier dining, and cultural hot spots. With Proximity to major entertainment employers like Universal Studios and Warner Bros., Studio City benefits from a stable, high-income tenant base and consistent rental demand. The neighborhood's low multifamily vacancy rate (below 4%) combined with significant rent growth potential, makes it a compelling market for investors seeking steady cash flow and long-term value.

Sherman Oaks is a quiet suburb that allows for city convenience while according small-town peacefulness. Nestled between Van Nuys and Valley Village to the north, Studio City and Encino to the east and west and Bel Air to the south, Sherman Oaks truly lies at the center of San Fernando Valley life. Sherman Oaks has all the comfort and convenience of an affluent suburb - clean streets, upscale malls and multiple parks make for easy living. Additionally, its close proximity to the 101 and 405 freeways offer quick access to Hollywood, Downtown and the Westside.

Sherman Oaks prides itself on offering a premier family-friendly environment. Sherman Oak is comprised of families holding high-income positions in numerous industries, who seek comfort in a close-knit community and are still attracted to the modern amenities of a metropolitan city.



1.00 Mile
to Universal/ Studio
City Station



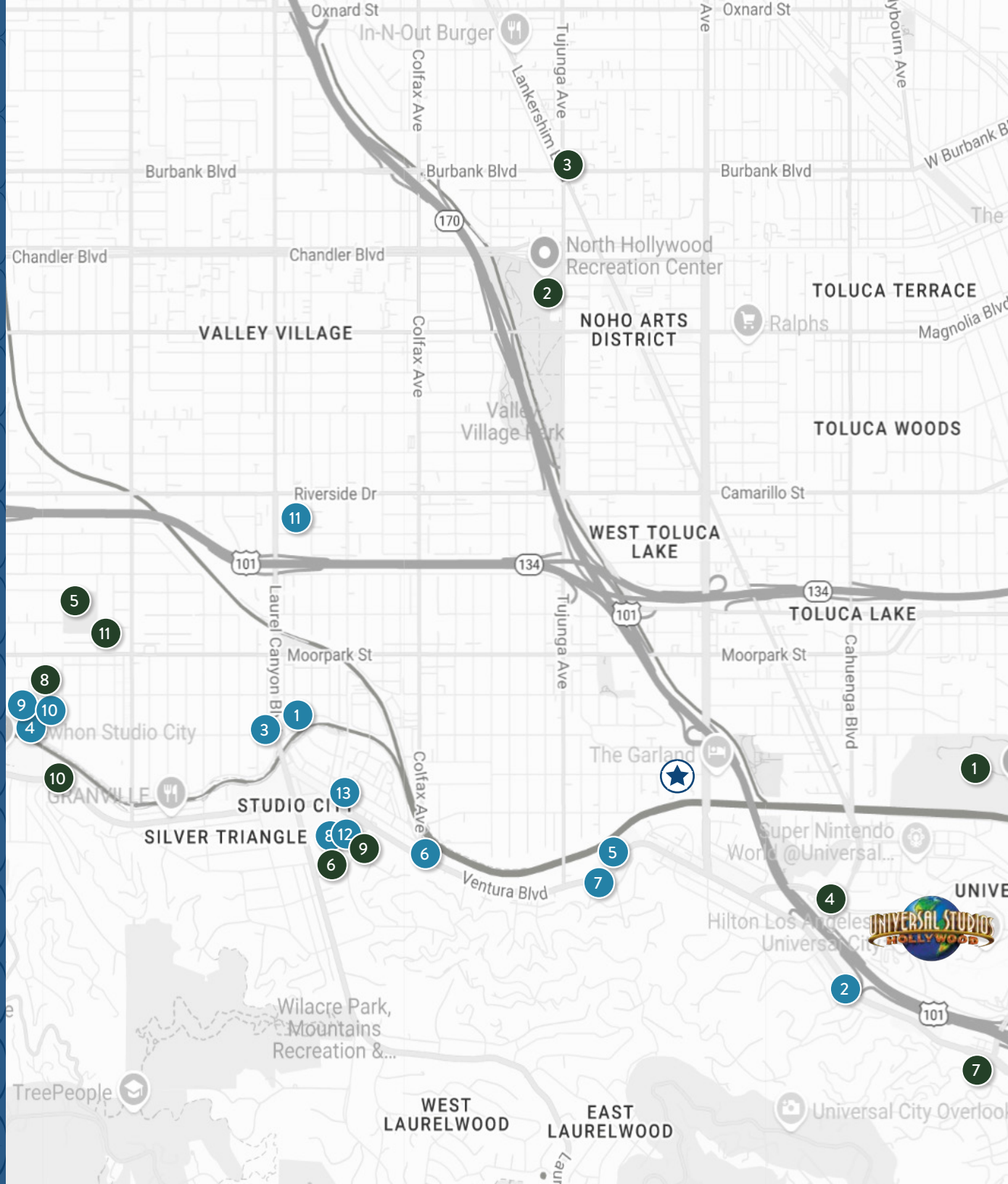
NEARBY RETAIL & AMENITIES

RETAIL

- 1 Joan's on Third
- 2 In-N-Out Burger
- 3 Vons
- 4 Erewhon
- 5 Sprouts Farmers Market
- 6 Sushi Katsu-ya
- 7 KazuNori
- 8 Trader Joe's
- 9 Tocaya Organica
- 10 Sugarfish by Sushi Nozawa
- 11 Gelson's Valley Village/NoHo
- 12 Mendecino Farms
- 13 Alfred Coffee

AMENITIES

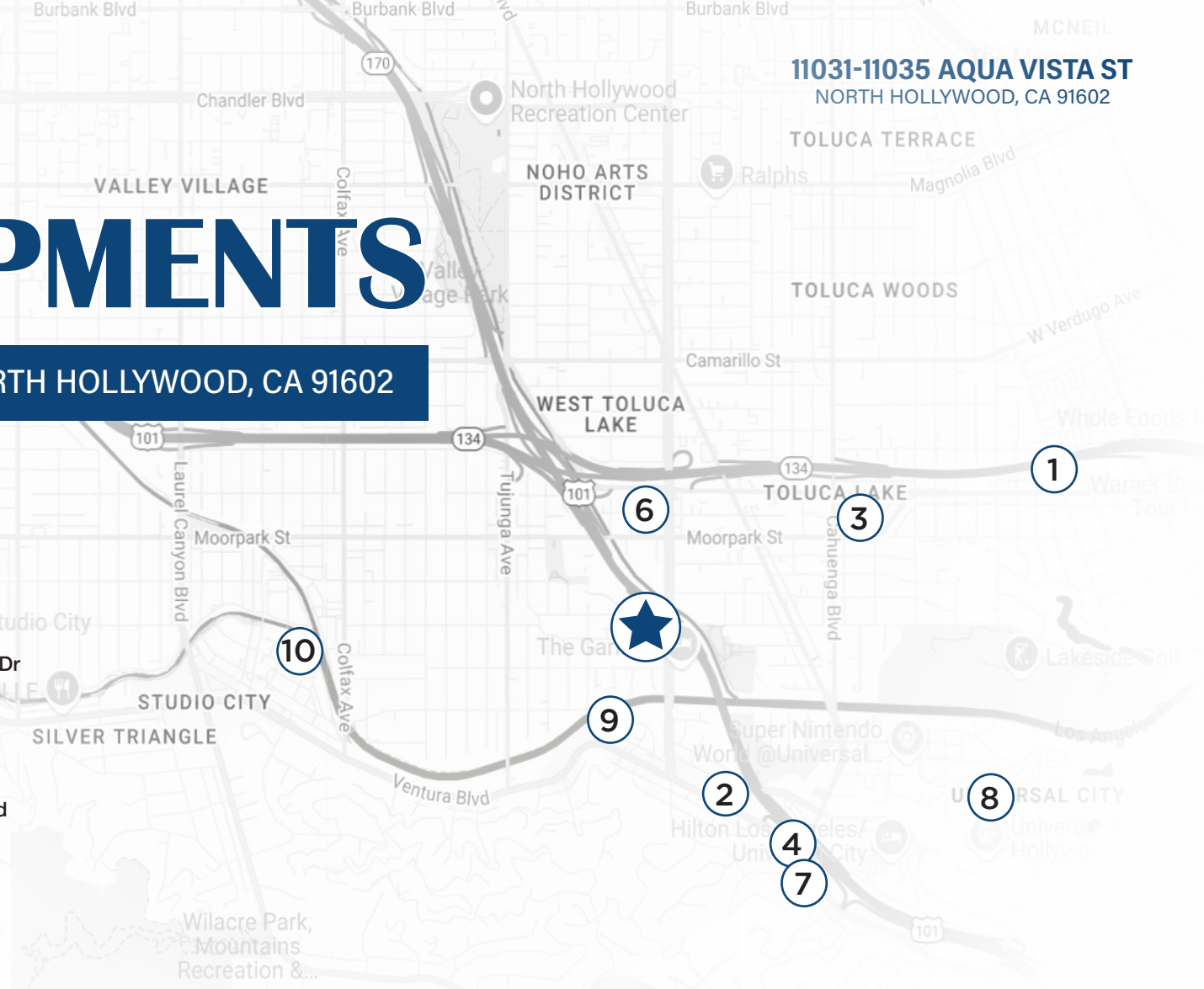
- 1 Lakeside Golf Club
- 2 North Hollywood Park
- 3 North Hollywood Station
- 4 Universal City/Studio Station
- 5 Studio City Recreation Center
- 6 United States Postal Service
- 7 LA Fitness
- 8 Equinox Studio City
- 9 Planet Fitness
- 10 Pinz Bowling
- 11 Beeman Park



NEARBY DEVELOPMENTS

11031-11035 AQUA VISTA ST, NORTH HOLLYWOOD, CA 91602

1. **10063 Riverside Dr**
Mixed Use Project Under Construction with 37 apartment Units and a Gelson's
2. **10867 Fruitland Dr Apartments – 10867 Fruitland Dr**
19 Apartment Units Built in 2024
3. **The Centennial – 10555 Bloomfield St**
57 Apartment Units Built in 2023
4. **Cahuenga Universal – 53751-3757 Cahuenga Blvd**
10,000 SF of Office Space Built in 2023
5. **The Fulton – 4406 Fulton Ave**
25 Apartment Units Built in 2024
6. **Vida – 11036 Moorpark St**
96 Apartment Units Built in 2020
7. **The Regal – 3657 N Regal Pl**
28 Apartment Units Built in 2024
8. **One Universal – 100 Universal City Plz**
331,000 SF Office Space Built in 2024
9. **Blossom Restaurant & Rooftop – 11150 Ventura Blvd**
21,000 SF of Retail Space built in 2023
10. **CBS Studio Center – 4024 Radford Ave**
125,000 SF of Studio Space Built in 2020



OFFERING MEMORANDUM

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