

4747 ORION AVENUE

SHERMAN OAKS, CA 91403

A 4-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY SITUATED IN THE HEART OF SHERMAN OAKS
POTENTIAL OWNER-OCCUPIED INVESTMENT WITH ONE VACANCY AT COE | SIGNIFICANT DEVELOPMENT POTENTIAL

8,755 SF LOT ZONED R3-1



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4747 ORION AVENUE

SHERMAN OAKS, CA 91403

EXCLUSIVELY LISTED BY

NEEMA AHADIAN

Senior Managing Director of Investments

CA BRE License #01346750

TEL: 310.909.5444

Neema@MarcusMillichap.com

Marcus & Millichap
THE NEEMA GROUP

PROPERTY SUMMARY

PROPERTY INFORMATION

ADDRESS: 4747 Orion Avenue
Sherman Oaks, CA 91403

NUMBER OF UNITS: 4

APPROX. GROSS SF: 2,964

APPROX. LOT SIZE: 8,755 SF

YEAR BUILT: 1976

PARCEL NUMBER: 2261-038-042

PROPERTY TYPE: Multifamily

UNIT MIX: (3) 1+1 & (1) 2+2

PRICING INFORMATION

SALE PRICE: \$1,350,000

PRICE PER UNIT \$337,500

PRICE PER SF: \$455.47

PRICE PER SF (LAND): \$154.20

CURRENT CAP RATE: 3.39%

CURRENT GIM: 14.86

MARKET CAP RATE: 4.88%

MARKET GIM: 11.97

RENT ROLL

NO. OF UNITS	UNIT NO.	UNIT TYPE	CURRENT RENTS	MARKET RENTS	NOTES
1	A	2+2	\$1,958	\$2,800	
2	B	1+1	\$1,461	\$2,200	
3	C	1+1	\$2,200	\$2,200	Delivered Vacant
4	D	1+1	\$1,950	\$2,200	
4	TOTAL		\$7,569	\$9,400	



FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA	CURRENT RENT	MARKET RENTS
Scheduled Gross Income:	90,828	112,800
Less Vacancy Rate Reserve:	(4,541) 5.0%	(5,640) 5.0%
Gross Operating Income:	86,287	107,160
Less Expenses:	(40,502) 44.6%	(41,337) 36.6%
Net Operating Income:	45,784	65,823

ESTIMATED ANNUALIZED EXPENSES	CURRENT EXPENSES	MARKET EXPENSES
Taxes: Rate 1.19%	\$16,065	\$16,065
Insurance	\$4,446	\$4,446
Utilities	\$4,800	\$4,800
Waste Removal	\$4,200	\$4,200
Repairs & Maintenance	\$3,000	\$3,000
Management	\$3,451	\$4,286
Landscaping & Cleaning	\$3,000	\$3,000
Pest Control	\$600	\$600
License & Fees	\$320	\$320
Direct Assessment	\$620	\$620
Total Expenses:	\$40,502	\$41,337
Per Net Sq. Ft.:	\$13.66	\$13.95
Per Unit:	\$10,126	\$10,334

SUMMARY	
Price:	\$1,350,000
Number of Units:	4
Cost per Legal Unit:	\$337,500
Current GIM:	14.86
Market GIM:	11.97
Current CAP:	3.39%
Market CAP:	4.88%
Approx. Age:	1976
Approx. Lot Size:	8,755
Price per SF (Land):	\$154.20
Approx. Gross SF:	2,964
Cost per Net GSF:	\$455.47

SCHEDULED INCOME		CURRENT RENTS		MARKET RENTS	
NO. OF UNITS	UNIT TYPE	AVG. MONTHLY RENT/UNIT	MONTHLY INCOME	AVG. MONTHLY RENT/UNIT	MONTHLY INCOME
3	1+1	\$1,870	\$5,611	\$2,200	\$6,600
1	2+2	\$1,958	\$1,958	\$2,800	\$2,800
Total Scheduled Rent:			\$7,569		\$9,400
Monthly Scheduled Gross Income:			\$7,569		\$9,400
Annual Scheduled Gross Income:			\$90,828		\$112,800

INVESTMENT HIGHLIGHTS

§

The Neema Group of Marcus & Millichap is pleased to present 4747 Orion Avenue, a 4-unit multifamily investment opportunity situated in the heart of Sherman Oaks, just moments from Ventura Boulevard and the 101/405 interchange - one of the San Fernando Valley's most desirable and supply-constrained rental submarkets.

§

The property features three one-bedroom/one-bath units and one two-bedroom/two-bath unit across approximately 2,964 gross square feet, sitting on a spacious 8,755 SF lot. One unit will be delivered vacant at the close of escrow, providing an incoming investor with immediate market rate income for that unit from day one.

§

At the asking price of \$1,350,000, the property is offered at \$337,500 per unit and \$455 per square foot at a market cap rate of 4.88% and market GIM of 11.97 - representing approximately 24% revenue upside as below-market leases roll to current levels.

§

R3-1 zoning on an 8,755 SF lot unlocks meaningful development optionality. Base density supports up to 10 units by right at 1 unit per 800 SF of lot area, with additional density achievable through Density Bonus, SB 9, and state housing provisions - all of which have seen active uptake throughout Sherman Oaks. Buyer to verify.

§

The surrounding submarket has attracted significant institutional capital, with IMT Residential's 249-unit Citrus Commons and 325-unit Via Avanti either recently delivered or nearing completion within close proximity, validating deep and sustained investor conviction in the Sherman Oaks multifamily market.

§

Metro's East San Fernando Valley Light Rail is currently under construction along Van Nuys Boulevard, with 11 stations planned between the G Line and Pacoima. Additionally, the Sepulveda Transit Corridor - a proposed high-capacity rail connection linking the Valley to the Westside - is advancing through environmental review, with a corridor alignment running through Sherman Oaks.

SALE COMPARABLES

MULTIFAMILY



4747 ORION AVE

SHERMAN OAKS, CA 91403

SALE PRICE \$1,350,000

YEAR BUILT 1976

NO. OF UNITS 4

PRICE PER UNIT \$337,500

PRICE PER SF \$455.47

ACTUAL CAP RATE 3.39%

GRM 14.86

SALE DATE For Sale



12944 RIVERSIDE DR

SHERMAN OAKS, CA 91423

SALE PRICE \$1,400,000

YEAR BUILT 1952

NO. OF UNITS 4

PRICE PER UNIT \$350,000

PRICE PER SF \$373

ACTUAL CAP RATE

GRM

SALE DATE 2/2/2026



12334 MOORPARK ST

STUDIO CITY, CA 91604

SALE PRICE \$1,750,000

YEAR BUILT 1951

NO. OF UNITS 4

PRICE PER UNIT \$437,500

PRICE PER SF \$582

ACTUAL CAP RATE 4.60%

GRM 15.14

SALE DATE 12/22/2025



14151 MOORPARK ST

SHERMAN OAKS, CA 91423

SALE PRICE \$1,440,000

YEAR BUILT 1956

NO. OF UNITS 4

PRICE PER UNIT \$360,000

PRICE PER SF \$444

ACTUAL CAP RATE 4.22%

GRM 15.12

SALE DATE 12/4/2025

SALE COMPARABLES

MULTIFAMILY



16011 VICTORY BLVD

VAN NUYS, CA 91406

SALE PRICE \$925,000

YEAR BUILT 1953

NO. OF UNITS 4

PRICE PER UNIT \$348,750

PRICE PER SF \$346

ACTUAL CAP RATE 4.34%

GRM 14.70

SALE DATE 4/15/2025



5453 KESTER AVE

SHERMAN OAKS, CA 91411

SALE PRICE \$1,300,000

YEAR BUILT 1961

NO. OF UNITS 4

PRICE PER UNIT \$325,000

PRICE PER SF \$374

ACTUAL CAP RATE

GRM

SALE DATE 3/7/2025



4719 VISTA DEL MONTE AVE

SHERMAN OAKS, CA 91403

SALE PRICE \$1,500,000

YEAR BUILT 1963

NO. OF UNITS 4

PRICE PER UNIT \$375,000

PRICE PER SF \$243

ACTUAL CAP RATE

GRM

SALE DATE 1/10/2025

SALE COMPARABLES

LAND



4747 ORION AVE

SHERMAN OAKS, CA 91403

SALE PRICE \$1,350,000

ZONING LAR3-1

LAND AREA SF 8,755

PRICE PER SF LAND \$154

SALE DATE For Sale



7005 WOODLEY AVE

VAN NUYS, CA 91406

SALE PRICE \$1,276,000

ZONING LAR3-1

LAND AREA SF 11,314

PRICE PER SF LAND \$113

SALE DATE 3/6/2026



5754 WOODMAN AVE

VAN NUYS, CA 91401

SALE PRICE \$1,450,000

ZONING LARD1.5

LAND AREA SF 8,276

PRICE PER SF LAND \$175

SALE DATE 9/10/2025



5938 BUFFALO AVE

SHERMAN OAKS, CA 91401

SALE PRICE \$1,460,000

ZONING LAC1

LAND AREA SF 8,033

PRICE PER SF LAND \$182

SALE DATE 9/8/2025

SALE COMPARABLES

LAND



14658 GILMORE ST
VAN NUYS, CA 91411

SALE PRICE \$1,690,000

ZONING [Q]R3-1

LAND AREA SF 9,225

PRICE PER SF LAND \$183

SALE DATE 4/1/2025



4276-4302 VAN NUYS BLVD
SHERMAN OAKS, CA 91403

SALE PRICE \$5,300,000

ZONING RD 1.5

LAND AREA SF 24,822

PRICE PER SF LAND \$214

SALE DATE 1/2/2025

ZONING & DEVELOPMENT

4747 Orion Avenue is zoned R3-1 (Multiple Dwelling Zone, Height District 1) under the City of Los Angeles Municipal Code, one of the most permissive multifamily designations available in the San Fernando Valley. The R3 zone permits apartments, condominiums, ADUs, and small lot subdivisions by right, with a base density standard of one unit per 800 SF of lot area and a maximum FAR of 3.0:1 at a height limit of 45 feet.

The subject lot spans approximately 8,755 SF, supporting up to 10 units by right under base zoning - more than double the existing four-unit improvement. A developer pursuing the State Density Bonus can increase that figure further, with additional incentives available for income-restricted units. ADU provisions offer a separate, lower-barrier path to immediate densification without full redevelopment.

At the \$1,350,000 asking price, the land basis equates to approximately \$154/SF - a competitive entry point relative to recent R3 land trades in the immediate submarket. For a developer underwriting ground-up construction, the land cost per buildable unit at maximum density represents a compelling basis given current rent levels and Sherman Oaks' sustained renter demand.

For a near-term hold buyer, the existing four-unit asset offers stable income while optionality accrues - with the knowledge that current rents are running below market and the underlying land carries meaningful development upside.





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SHERMAN OAKS, CA 91403





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SHERMAN OAKS

4747 Orion Avenue is situated within one of Sherman Oaks' most established and desirable residential neighborhoods, characterized by tree-lined streets, well-maintained homes, and strong long-term ownership patterns. The property benefits from a central location within the community, offering convenient access to a broad range of neighborhood amenities while maintaining the privacy and character of a predominantly residential environment.

Located just south of Ventura Boulevard, Sherman Oaks' primary commercial corridor, the property is within close proximity to an extensive mix of retail, dining, entertainment, and service-oriented uses that serve both local residents and visitors throughout the San Fernando Valley. Ventura Boulevard remains one of the Valley's most vibrant mixed-use corridors, featuring a diverse collection of restaurants, cafés, boutique retailers, national brands, and professional services that contribute to the area's strong lifestyle appeal.

The property also benefits from excellent regional accessibility, with convenient access to both the San Diego (405) and Ventura (101) Freeways. This connectivity provides efficient links to major employment centers throughout Los Angeles, including Century City, West Los Angeles, Burbank, and Downtown Los Angeles, while preserving the neighborhood-oriented character that has made Sherman Oaks one of the most sought-after residential communities in the Valley.

Supported by strong household incomes, established residential density, and sustained demand for housing in well-located neighborhoods, the surrounding area continues to attract residents seeking a balance of accessibility, amenities, and quality of life. These market fundamentals reinforce Sherman Oaks' reputation as a premier residential submarket and support the long-term desirability of properties such as 4747 Orion Avenue for both owner-users and investors.



SHERMAN OAKS GALLERIA

A mixed-use destination featuring 700,000 SF of Class A office space above a 300,000 SF retail and entertainment complex, strategically located at the 101 and 405 Freeways.

VENTURA BOULEVARD

The San Fernando Valley's primary retail corridor, extending 18 miles from Studio City to Woodland Hills, and known for its concentration of dining, shopping, and neighborhood services.

SHERMAN OAKS REC CENTER

A 65-acre public park less than one mile north of the property, offering extensive indoor and outdoor recreational amenities

VENTURA BOULEVARD

An 850,000 SF enclosed shopping center within a 10-minute walk, anchored by Bloomingdale's and Macy's.

Sherman Oaks Galleria

The Cheesecake Factory

P.F. Chang's

World Market

Starbucks Coffee Company

15030 Ventura Blvd, Sherman Oaks, CA 91403

The Little IZAKA-YA by Katsu-ya

4517 Sepulveda Blvd, Sherman Oaks, CA 91403

El Pollo Loco

4544 Saugus Ave, Sherman Oaks, CA 91403

Tacos 1986

15030 Ventura Blvd Suite 26, Sherman Oaks, CA 91403

Marmalade Cafe - Sherman Oaks

14910 Ventura Blvd, Sherman Oaks, CA 91403

Pavilions

14845 Ventura Blvd, Sherman Oaks, CA 91403

CVS

14735 Ventura Blvd, Sherman Oaks, CA 91403

In-N-Out Burger

4444 Van Nuys Blvd, Sherman Oaks, CA 91403

Best Buy

4500 Van Nuys Blvd, Sherman Oaks, CA 91403

Gelson's Sherman Oaks

4520 Van Nuys Blvd, Sherman Oaks, CA 91403

Trader Joe's

14119 Riverside Dr, Sherman Oaks, CA 91423

Whole Foods Market

14311 Ventura Blvd. Sherman Oaks, CA 91423

Ralphs

14049 Ventura Blvd. Sherman Oaks, CA 91423

Westfield Fashion Square

14006 Riverside Dr, Sherman Oaks, CA 91423





WESTFIELD MALL

COMERICA BANK

CITY NATIONAL BANK

VALLEY OFFICE PLAZA

SHERMAN OAKS GALLERIA

VENTURA BLVD

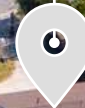
MAGNOLIA BLVD



VENTURA FWY ON RAMP



4747 ORION AVE
SHERMAN OAKS, CA 91403



NEARBY DEVELOPMENTS

1 CITRUS COMMONS - 13130 W RIVERSIDE DR, SHERMAN OAKS

(Completed 2025) Citrus Commons replaced surface parking lots surrounding the former Sunkist headquarters and delivered 249 studio, one-, and two-bedroom apartments above 27,000 square feet of retail space, including a ground-floor Trader Joe's. The former Sunkist building itself was designated a City of Los Angeles Historic-Cultural Monument in February 2026 and is being converted into residential units as part of the mixed-use community. This is the landmark mixed-use project in the immediate submarket. *Urbanize LA/MT Residential*

2 VIA AVANTI - 4815-4827 N SEPULVEDA BLVD, SHERMAN OAKS

(Completing 2025–2026) The project spans roughly five acres near the I-405/US-101 interchange and consists of several six-story buildings delivering 325 apartments and approximately 40,000 square feet of retail space, with a Tuscan-style design by KFA Architecture fronting a landscaped plaza on Sepulveda. One of the largest mixed-use deliveries in the Valley in years. *Urbanize LA*

3 15027-15033 VENTURA BLVD., SHERMAN OAKS (Entitled/In

Development) Chandler Partners is developing a six-story building featuring 33 apartments above 2,300 square feet of ground-floor retail — replacing a surface commercial building on Ventura Boulevard, just over three blocks east of the Sepulveda/Ventura intersection. *Urbanize LA*

4 14318 W. DICKENS STREET, SHERMAN OAKS (Proposed, Dec. 2025) HVN

Development has filed plans for a six-story, 75-unit affordable apartment building one block south of Ventura Boulevard, replacing five existing homes. The project is seeking density incentives through the City's Housing Incentive Program. *Urbanize LA*

5 14723 MAGNOLIA BLVD., SHERMAN OAKS (Entitled, 2025) A four-story,

12-unit infill apartment project at 14723 Magnolia Boulevard survived appeals before the L.A. City Planning Commission in June 2025, clearing the way for construction. Two units are designated very low-income affordable. *Urbanize LA*

6 4276 VAN NUYS BLVD., SHERMAN OAKS (Proposed, Jan. 2026) A preschool

two blocks south of Ventura Boulevard is slated for demolition to make way for eight small-lot single-family homes with ADU potential, designed as contemporary four-story structures with roof decks. The project is utilizing SB 684 streamlined approvals. *Urbanize LA*

7 6728 SEPULVEDA BLVD., VAN NUYS – “UNCOMMON” (Under

Construction, 2025–2026) A six-story, 405-unit apartment building developed by Uncommon is under construction at 6728 Sepulveda Boulevard in Van Nuys, just north of the Sherman Oaks boundary. One of the largest market-rate multifamily deliveries underway in the immediate area. *Urbanize LA*

8 7050 VAN NUYS BLVD., VAN NUYS (Under Construction, 2025–2026) A 332-unit

mixed-use apartment complex is taking shape at 7050 Van Nuys Boulevard, catering to moderate- and extremely-low-income renters. Located near the G Line Van Nuys Station, which will be the southern terminus of the new light rail line. *Urbanize LA*

9 13610 SHERMAN WAY, VAN NUYS (Approved, 2025) The L.A. City Planning

Commission approved a five-story, 168-unit apartment building at 13610 Sherman Way, replacing 10 existing homes. Eighteen units are designated very low-income affordable. *Urbanize LA*

10 EAST SAN FERNANDO VALLEY LIGHT RAIL – VAN NUYS BOULEVARD

(Under Construction) Metro's East San Fernando Valley light rail line is currently under construction along Van Nuys Boulevard, with utility work underway. The initial phase will deliver 6.7 miles of median-running light rail with 11 stations, including connections to the G Line busway, Metrolink's Ventura County Line, and Amtrak's Pacific Surfliner. The tentative completion date for the first phase is 2031. The Van Nuys Station terminus is approximately 1.5 miles from 4747 Orion Ave. *Urbanize LA/Wikipedia*

11 SEPULVEDA TRANSIT CORRIDOR (Planning/EIR Phase) Metro is advancing an

EIR for the Sepulveda Transit Corridor, a high-capacity rail line connecting the Van Nuys Metrolink Station to the Westside, passing through Sherman Oaks along the Sepulveda corridor. Estimated costs range between \$15.4B and \$24.4B depending on alignment. If built, it would add a major transit node directly within the submarket. *Urbanize LA*



NEARBY EMPLOY HUBS



DREAMWORKS STUDIOS

The regional economy is supported by a diverse mix of industries, including Financial Services, Information Technology, Entertainment, Healthcare, and Advanced Manufacturing. Compared to other major U.S. markets, the area benefits from relatively more affordable commercial real estate, which continues to attract both established companies and growing employers.

Healthcare remains a significant source of employment, anchored by major providers such as Kaiser Permanente and Providence Health & Services. Driven by a strong concentration of high paying jobs and successful companies, the area has experienced steady economic growth, with median household income reaching \$71,543, reflecting a substantial increase since 2000.



WARNER CENTER



UNIVERSAL STUDIOS
27,000 Employees

One of the region's largest employment centers, supporting entertainment production, tourism, and related creative industries.



COMCAST/NBS UNIVERSAL
17,700 Employees

A major media and telecommunications employer with a significant presence across content creation, broadcasting, and corporate operations.



DREAMWORKS ANIMATION
17,700 Employees

A global leader in animation and digital entertainment, contributing to the area's strong creative and technology-driven workforce.



WARNER BROS. STUDIOS
7,700 Employees

A longstanding entertainment anchor supporting film, television, and digital media production in the greater Los Angeles region.



UNIVERSAL STUDIOS



WARNER BROS STUDIOS

OFFERING MEMORANDUM

4747 ORION AVENUE

SHERMAN OAKS, CA 91403

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NEEMA AHADIAN

Senior Managing Director of Investments

CA BRE License #01346750

TEL: 310.909.5444

Neema@MarcusMillichap.com

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THE NEEMA GROUP