

4838-4846 Hazeltine Ave

4838-4846 Hazeltine Ave, Sherman Oaks, CA 91423



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Activity ID #ZAD0120047

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marcusmillichap.com



EXCLUSIVELY LISTED BY

Glen Scher

Senior Vice President Investments
Office: Encino
Direct: 818.212.2808
Glen.Scher@marcusmillichap.com
License: CA #01962976

Filip Niculete

Senior Vice President Investments
Office: Encino
Direct: 818.212.2748
Filip.Niculete@marcusmillichap.com
License: CA #01905352

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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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OFFERING SUMMARY

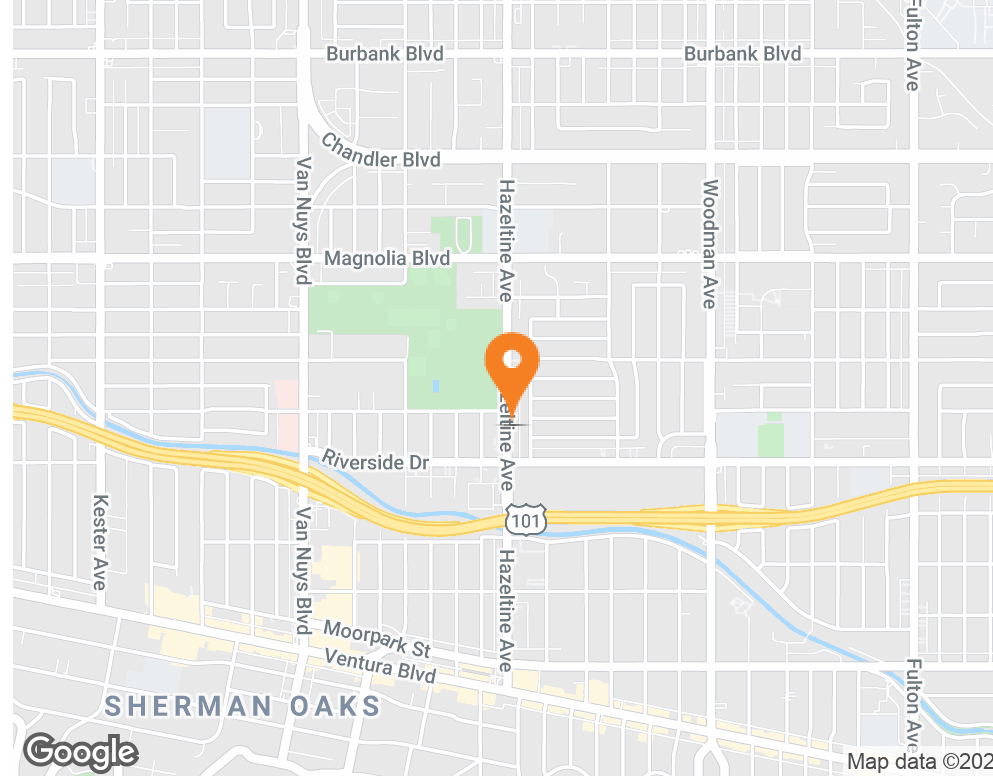
 Listing Price \$6,100,000	 Cap Rate 4.07%	 # of Units 16
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FINANCIAL

Listing Price	\$6,100,000
Down Payment	40% / \$2,440,000
NOI	\$248,476
Cap Rate	4.07%
Total Return	5.20%
Price/SF	\$431.52
Rent/SF	\$2.32
Price/Unit	\$381,250

OPERATIONAL

Gross SqFt	14,136 SF
# of Units	16
Lot Size	0.36 Acres (15,818 SF)
Year Built / Renovated	1958 / 2021





4838-4846 HAZELTINE AVE

4838-4846 Hazeltine Ave, Sherman Oaks, CA 91423

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is pleased to present this 16 unit multifamily offering in prime Sherman Oaks, California, located in one of the best and fastest growing pockets throughout the entire San Fernando Valley. This unique offering is made up of two separate and identical 8-unit buildings with a shared courtyard in between. Due to this fact, the buyer of this property will be able to save on management costs since they will not need be required hire an onsite manager that would normally be required on a 16+ unit building.

In total, these two buildings sit on a combined lot size of 0.36 acres with a total building size of 14,136 square feet, and it boasts an excellent unit mix of (8) 1 Bed / 1 Bath units, (4) 2 Bed / 1 Bath units, and (4) 3 Bed / 2 Bath units. The property offers its tenants security with a gated entrance and surveillance systems. Also, the tenants have convenient access to parking behind the building through an alley way where there are a total of 16 parking spots (1 for each unit). Furthermore, the property has a full laundry room, and the machines are owned by the sellers.

Since the sellers bought this property in 2016, they have spent nearly a half million dollars renovating the property inside and out. Here is a list of renovations that have been done.

- renovated 14 out of the 16 units' interiors
- renovated the roofs on both buildings
- renovated the common area courtyard
- renovated the front entrance grass area
- replaced all windows throughout the property (88 windows)
- installed new electrical subpanels
- replaced water service line from meter

This near fully renovated property offers the buyer of this property over 20% upside potential in rents without the worry of significant deferred maintenance costs. The sellers of this property have great pride of ownership and attention to detail, but they were never ones to maximize their rents, which leaves an opportunity for a savvy investor to capitalize on this upside potential. Additionally, the buyer would be wise to look into the feasibility of adding ADUs to this property since each added unit would be worth significantly more than it would cost to build in this great location.

With a walk score of 77, this property is located in one of the best and quickly growing pockets of Sherman Oaks. The property is directly across the street from Trader Joe's, the Westfield Fashion Square Mall that offers an endless amount of shopping and restaurant options, and the property is also across the street from the historic Sunkist building that is currently being redeveloped by IMT Residential, which is expected to be completed in the next few years.

IMT's project will significantly increase the value of this pocket of Sherman Oaks due to their plans to build over 145,000 sqft of Class-A office space, over 12,000 sqft of retail & restaurant space, a specialty grocery store that is already pre-leased, and 249 brand-new apartment units, all on this 8+ acre lot within a stone's throw of the subject property.

To learn more about IMT's massive development that is underway across the street from this offering, please click below.

<https://www.citruscommons.com/overview/>

INVESTMENT HIGHLIGHTS

- Built in 1958 | Significant Renovation from 2016-2021 | 14 of 16 Units Fully Renovated
- Two Identical 8-Unit Buildings with Two Separate APNs | No On-Site Manager Needed
- Prime Sherman Oaks Location Next to Trader Joe's, Westfield Mall, and IMT Residential's 8+ Acre Mixed-Use Redevelopment of the Historic Sunkist Building
- Excellent Unit Mix of (8) 1 Bed, (4) 2 Bed, and (4) 3 Bed Units
- Property has a Gated Entrance, Ample Parking, and a Laundry Room On-Site
- Over 20% Upside Potential in Rent | Possibility to Add Units through the ADU Ordinance



SECTION 2

Property Information

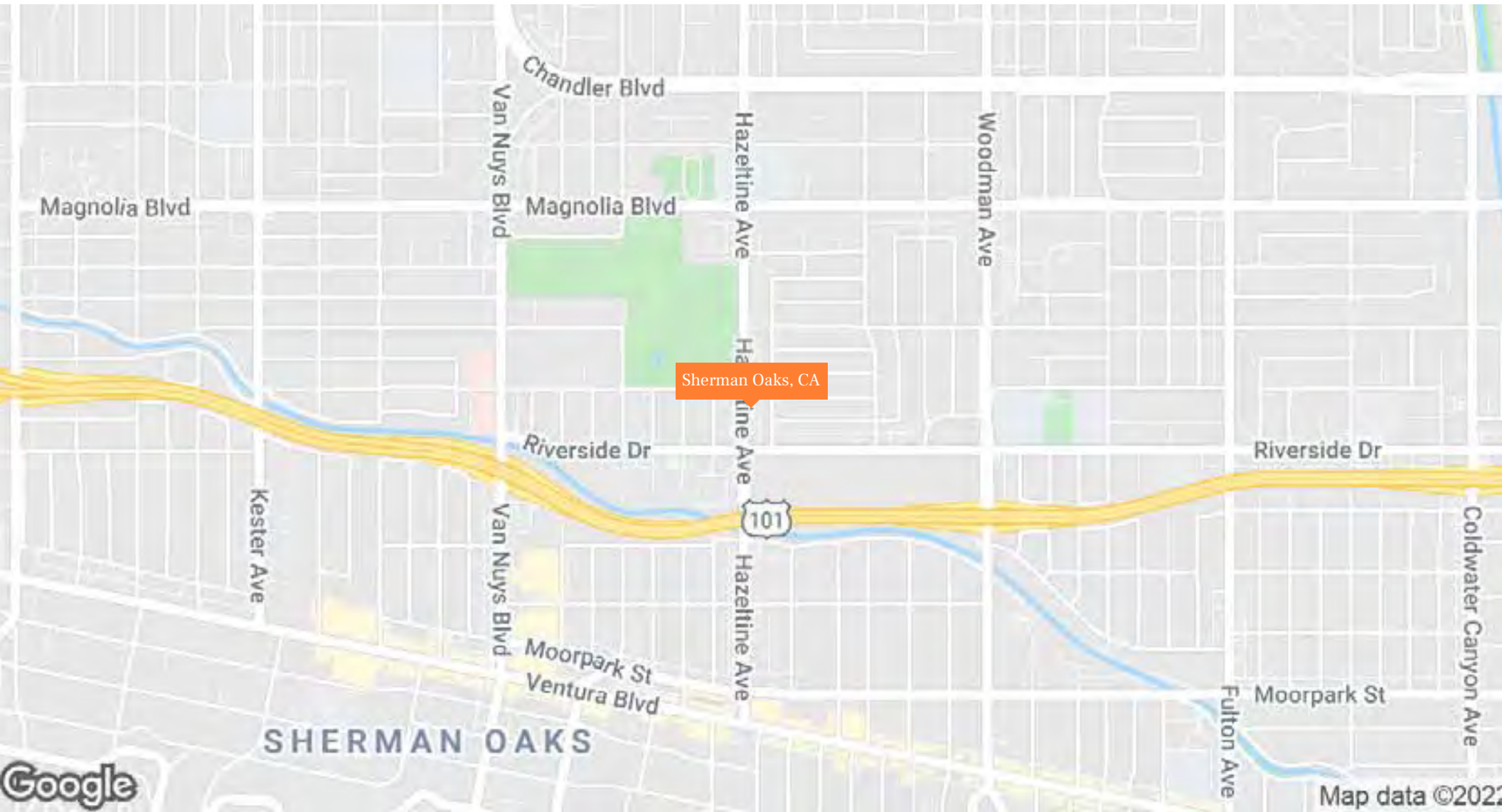
REGIONAL MAP

LOCAL MAP

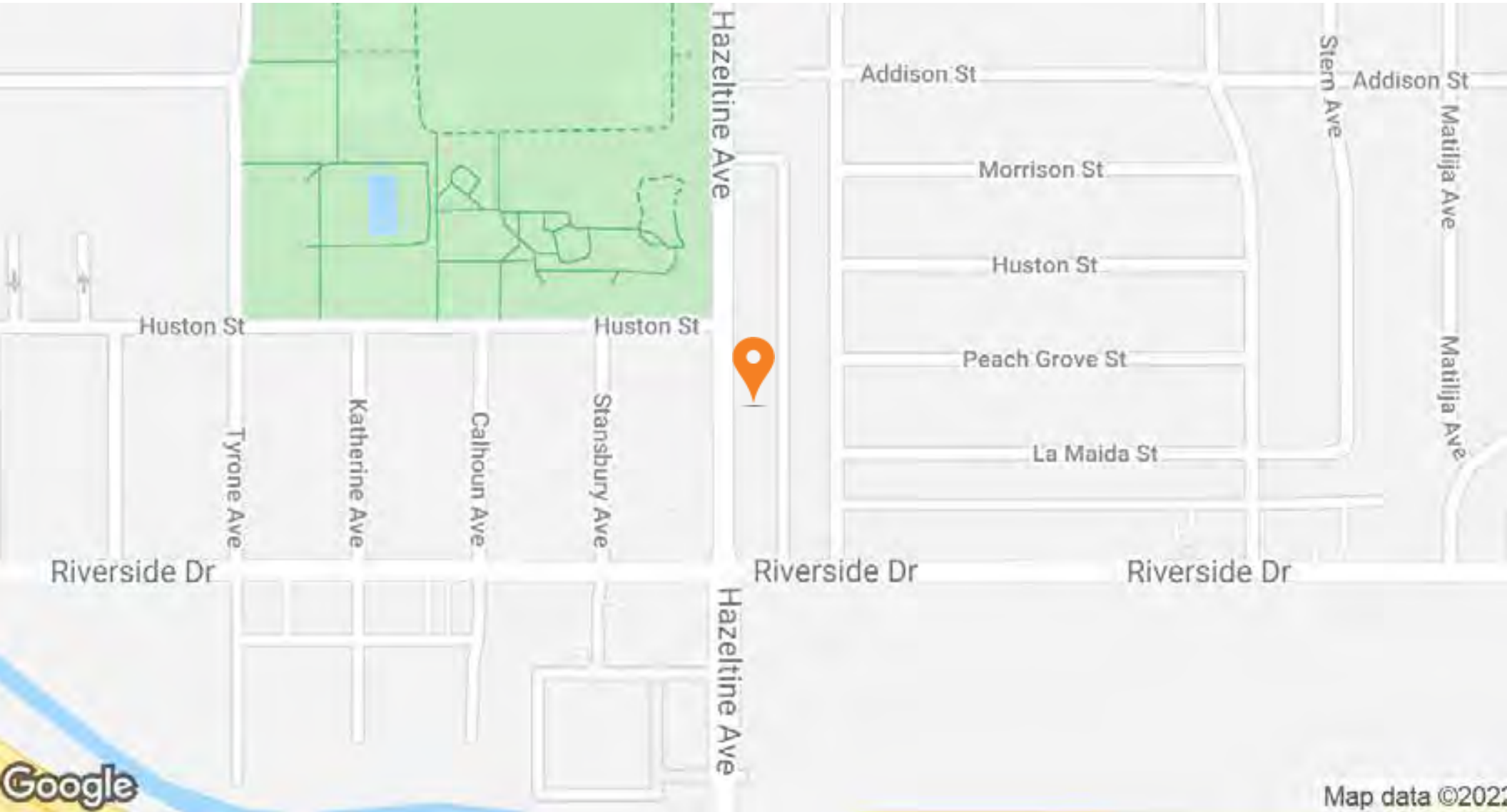
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4838-4846 Hazeltine Ave // REGIONAL MAP



LOCAL MAP // 4838-4846 Hazeltine Ave



SECTION 3

Financial Analysis

FINANCIAL DETAILS

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4838-4846 Hazeltine Ave // FINANCIAL DETAILS

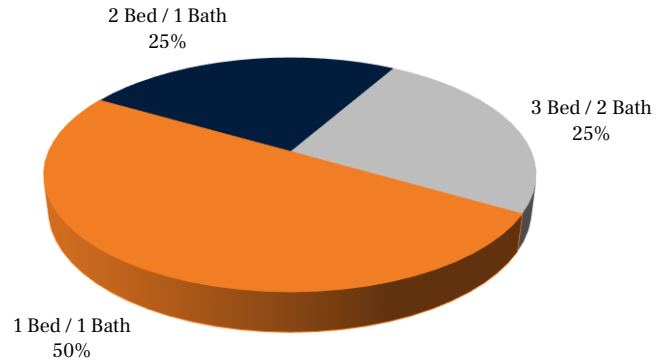
As of February,2022

UNIT	UNIT TYPE	CURRENT	CURRENT	POTENTIAL	POTENTIAL
		Rent / Month	Rent / SF/ Month	Rent / Month	Rent/ SF/ Month
4838-01	1 Bed / 1 Bath	\$1,680	\$0.00	\$2,150	\$0.00
4838-02	2 Bed / 1 Bath	\$2,000	\$0.00	\$2,650	\$0.00
4838-03	1 Bed / 1 Bath	\$1,725	\$0.00	\$2,150	\$0.00
4838-04	3 Bed / 2 Bath Vacant	\$3,300	\$0.00	\$3,300	\$0.00
4838-05	1 Bed / 1 Bath	\$1,725	\$0.00	\$2,150	\$0.00
4838-06	2 Bed / 1 Bath	\$1,885	\$0.00	\$2,650	\$0.00
4838-07	1 Bed / 1 Bath	\$1,690	\$0.00	\$2,150	\$0.00
4838-08	3 Bed / 2 Bath	\$2,212	\$0.00	\$3,300	\$0.00
4846-01	1 Bed / 1 Bath Vacant	\$2,150	\$0.00	\$2,150	\$0.00
4846-02	2 Bed / 1 Bath	\$2,195	\$0.00	\$2,650	\$0.00
4846-03	1 Bed / 1 Bath	\$1,860	\$0.00	\$2,150	\$0.00
4846-04	3 Bed / 2 Bath	\$2,084	\$0.00	\$3,300	\$0.00
4846-05	1 Bed / 1 Bath	\$1,695	\$0.00	\$2,150	\$0.00
4846-06	2 Bed / 1 Bath	\$2,100	\$0.00	\$2,650	\$0.00
4846-07	1 Bed / 1 Bath	\$1,695	\$0.00	\$2,150	\$0.00
4846-08	3 Bed / 2 Bath	\$2,820	\$0.00	\$3,300	\$0.00
Total	Square Feet: 14,136	\$32,816	\$2.32	\$41,000	\$2.90

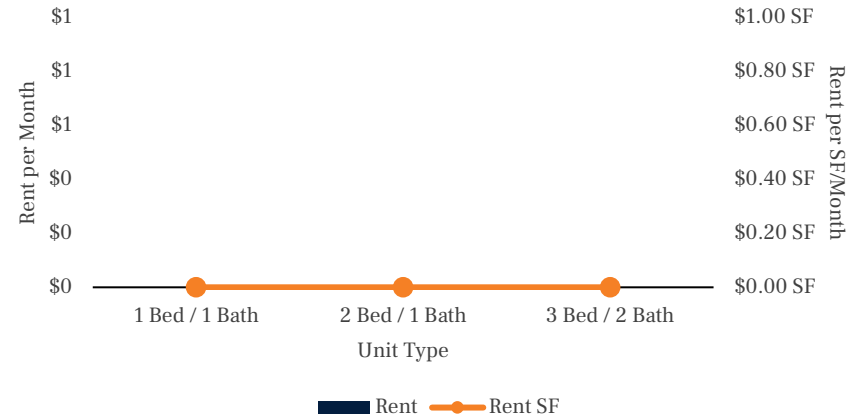
FINANCIAL DETAILS // 4838-4846 Hazeltine Ave

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	Current			POTENTIAL		
				Average Rent	Average Rent / SF	Monthly Income	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1 Bed / 1 Bath	7	N/A	\$1,680 - \$1,860	\$1,724	N/A	\$12,070	\$2,150	N/A	\$15,050
1 Bed / 1 Bath Vacant	1	N/A	\$2,150 - \$2,150	\$2,150	N/A	\$2,150	\$2,150	N/A	\$2,150
2 Bed / 1 Bath	4	N/A	\$1,885 - \$2,195	\$2,045	N/A	\$8,180	\$2,650	N/A	\$10,600
3 Bed / 2 Bath	3	N/A	\$2,084 - \$2,820	\$2,372	N/A	\$7,116	\$3,300	N/A	\$9,900
3 Bed / 2 Bath Vacant	1	N/A	\$3,300 - \$3,300	\$3,300	N/A	\$3,300	\$3,300	N/A	\$3,300
TOTALS/WEIGHTED AVERAGES	16	884		\$2,051	\$2.32	\$32,816	\$2,563	\$2.90	\$41,000
GROSS ANNUALIZED RENTS				\$393,792			\$492,000		

Unit Distribution



Unit Rent



4838-4846 Hazeltine Ave // FINANCIAL DETAILS

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income						
Gross Current Rent	393,792		492,000		30,750	34.80
Physical Vacancy	(11,814)	3.0%	(14,760)	3.0%	(923)	(1.04)
TOTAL VACANCY	(\$11,814)	3.0%	(\$14,760)	3.0%	(\$923)	(\$1)
Effective Rental Income	381,978		477,240		29,828	33.76
Other Income						
Laundry Income	2,880		2,880	[1]	180	0.20
TOTAL OTHER INCOME	\$2,880		\$2,880		\$180	\$0.20
EFFECTIVE GROSS INCOME	\$384,858		\$480,120		\$30,008	\$33.96
EXPENSES						
Real Estate Taxes	76,250		76,250	[3]	4,766	5.39
Insurance	4,800		4,800	[4]	300	0.34
Utilities	21,837		21,837	[5]	1,365	1.54
Trash Removal	5,538		5,538	[6]	346	0.39
Repairs & Maintenance	8,000		8,000	[7]	500	0.57
Landscaping	2,170		2,170	[8]	136	0.15
Marketing & Advertising	1,395		1,395	[9]	87	0.10
Pest Control	150		150	[10]	9	0.01
Licenses and Permits	848		848	[11]	53	0.06
Management Fee	15,394	4.0%	19,205	[12]	1,200	1.36
TOTAL EXPENSES	\$136,382		\$140,193		\$8,762	\$9.92
EXPENSES AS % OF EGI	35.4%		29.2%			
NET OPERATING INCOME	\$248,476		\$339,927		\$21,245	\$24.05

Notes and assumptions to the above analysis are on the following page.

FINANCIAL DETAILS // 4838-4846 Hazeltine Ave

NOTES TO OPERATING STATEMENT

- [1] Estimated at \$15 per unit per month
- [2] Estimated at 1.12% of the purchase price
- [3] Estimated at \$500 per unit
- [4] Seller Provided Financials
- [5] Seller Provided Financials
- [6] Estimated at \$250 per unit
- [7] Seller Provided Financials
- [8] Seller Provided Financials
- [9] Seller Provided Financials
- [10] Seller Provided Financials
- [11] Estimated at 4% of gross income

4838-4846 Hazeltine Ave // FINANCIAL DETAILS

SUMMARY		
Price	\$6,100,000	
Down Payment	\$2,440,000	40.0%
Number of Units	16	
Price Per Unit	\$381,250	
Price Per SqFt	\$431.52	
Gross SqFt	14,136	
Lot Size	0.36 Acres	
Approx. Year Built	1958	

RETURNS	Current	Pro Forma	Reno
CAP Rate	4.07%	5.57%	6.00%
GRM	15.49	12.40	
Cash-on-Cash	2.25%	6.00%	
Debt Coverage Ratio	1.28	1.76	

FINANCING	1st Loan
Loan Amount	\$3,660,000
Loan Type	Interest Only
Interest Rate	3.35%
Amortization	30 Years
Fixed Rate Period	5 Years

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
8	1 Bed / 1 Bath	0	\$1,778	\$2,150
4	2 Bed / 1 Bath	0	\$2,045	\$2,650
4	3 Bed / 2 Bath	0	\$2,604	\$3,300

OPERATING DATA				
INCOME		Current	Pro Forma	
Gross Scheduled Rent		\$393,792		\$492,000
Less: Vacancy/Deductions	3.0%	\$11,814	3.0%	\$14,760
Total Effective Rental Income		\$381,978		\$477,240
Other Income		\$2,880		\$2,880
Effective Gross Income		\$384,858		\$480,120
Less: Expenses	35.4%	\$136,382	29.2%	\$140,193
Net Operating Income		\$248,476		\$339,927
Cash Flow		\$248,476		\$339,927
Debt Service		\$193,561		\$193,561
Net Cash Flow After Debt Service		\$54,915	6.00%	\$146,366
Principal Reduction		\$72,051		\$74,502
TOTAL RETURN		5.20%	\$126,966	9.05% \$220,868

EXPENSES	Current	Pro Forma
Real Estate Taxes	\$76,250	\$76,250
Insurance	\$4,800	\$4,800
Utilities	\$21,837	\$21,837
Trash Removal	\$5,538	\$5,538
Repairs & Maintenance	\$8,000	\$8,000
Landscaping	\$2,170	\$2,170
Marketing & Advertising	\$1,395	\$1,395
Pest Control	\$150	\$150
Licenses and Permits	\$848	\$848
Management Fee	\$15,394	\$19,205
TOTAL EXPENSES	\$136,382	\$140,193
Expenses/Unit	\$8,524	\$8,762
Expenses/SF	\$9.65	\$9.92

SECTION 4

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE AND GRM CHART

PRICE PER SF CHART

PRICE PER UNIT CHART

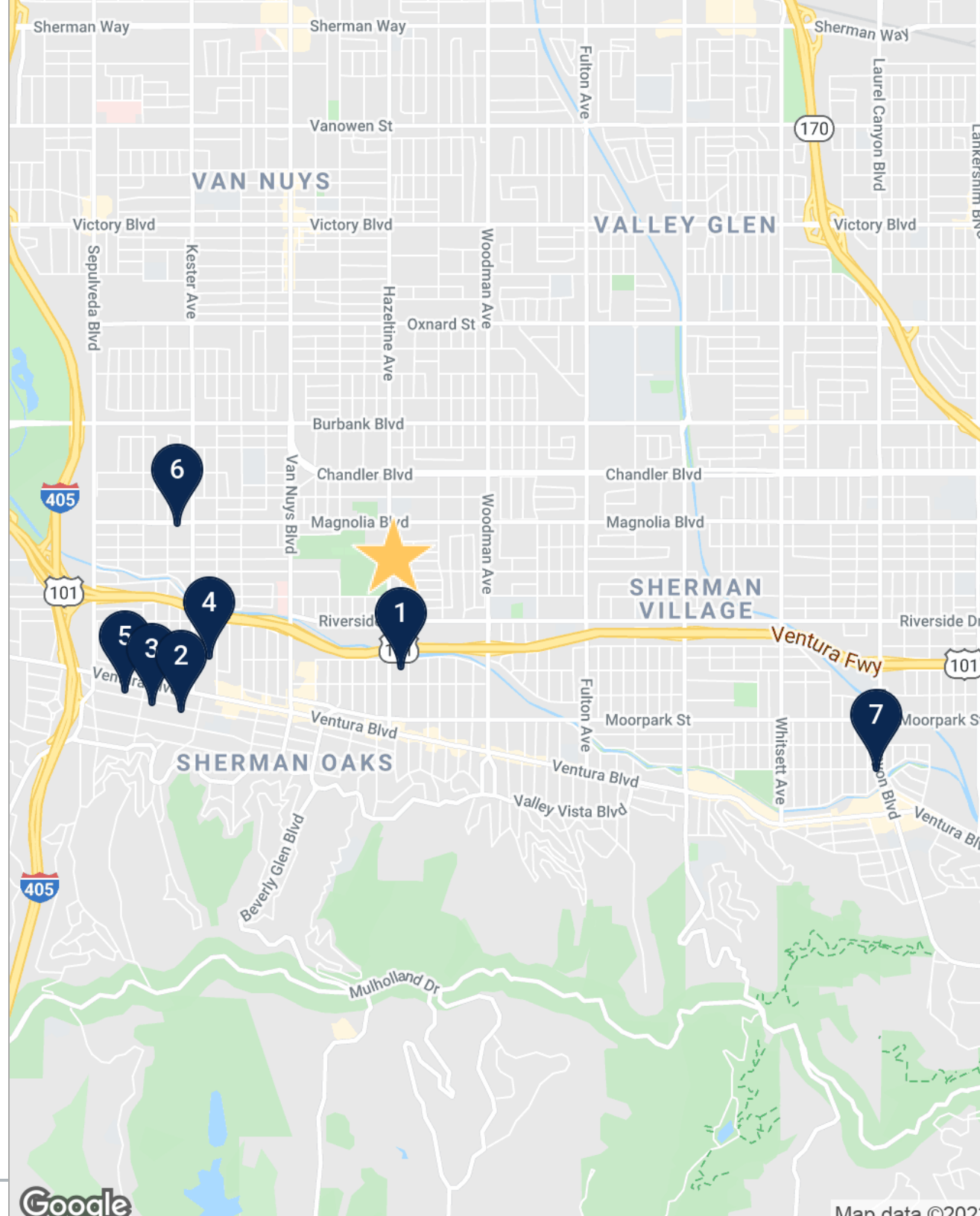
SALE COMPS

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SALE COMPS MAP


-  4838-4846 Hazeltine Ave
-  1 4535 Murietta Ave
-  2 14924 Dickens St
-  3 The Viking Apartments
-  4 Esplanade
-  5 15143-15149 Dickens St
-  6 14936-14940 Magnolia Blvd
-  7 Laurel Towers



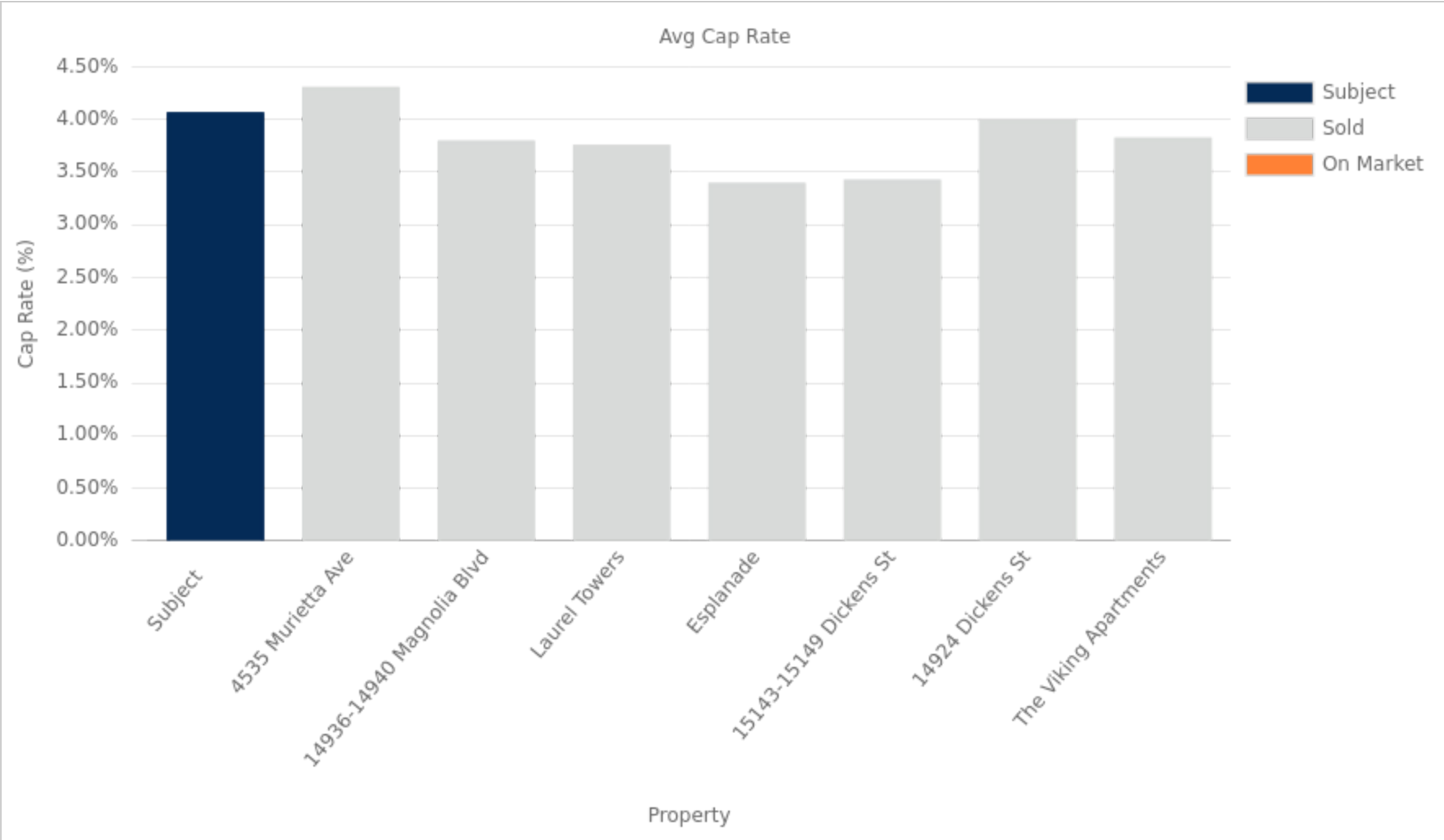
SALE COMPS SUMMARY // 4838-4846 Hazeltine Ave

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	4838-4846 Hazeltine Ave 4838-4846 Hazeltine Ave Sherman Oaks, CA 91423	\$6,100,000	14,136 SF	\$431.52	0.36 AC	\$381,250	4.07%	16	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	4535 Murietta Ave 4535 Murietta Ave Sherman Oaks, CA 91423	\$4,500,000	12,002 SF	\$374.94	0.31 AC	\$346,153	4.31%	13	02/04/2020
	14924 Dickens St 14924 Dickens St Sherman Oaks, CA 91403	\$3,600,000	8,907 SF	\$404.18	0.25 AC	\$327,272	4.00%	11	10/01/2021
	The Viking Apartments 15042 Dickens St Sherman Oaks, CA 91403	\$5,900,000	14,292 SF	\$412.82	0.5 AC	\$368,750	3.83%	16	12/15/2021
	Esplanade 4617 Willis Ave Sherman Oaks, CA 91403	\$14,600,000	41,756 SF	\$349.65	0.95 AC	\$384,210	3.40%	38	09/09/2021
	15143-15149 Dickens St 15143 Dickens St Sherman Oaks, CA 91403	\$3,675,000	9,532 SF	\$385.54	0.44 AC	\$367,500	3.43%	10	09/10/2021
	14936-14940 Magnolia Blvd 14936 Magnolia Blvd Sherman Oaks, CA 91403	\$4,900,000	15,706 SF	\$311.98	0.36 AC	\$350,000	3.80%	14	05/11/2020

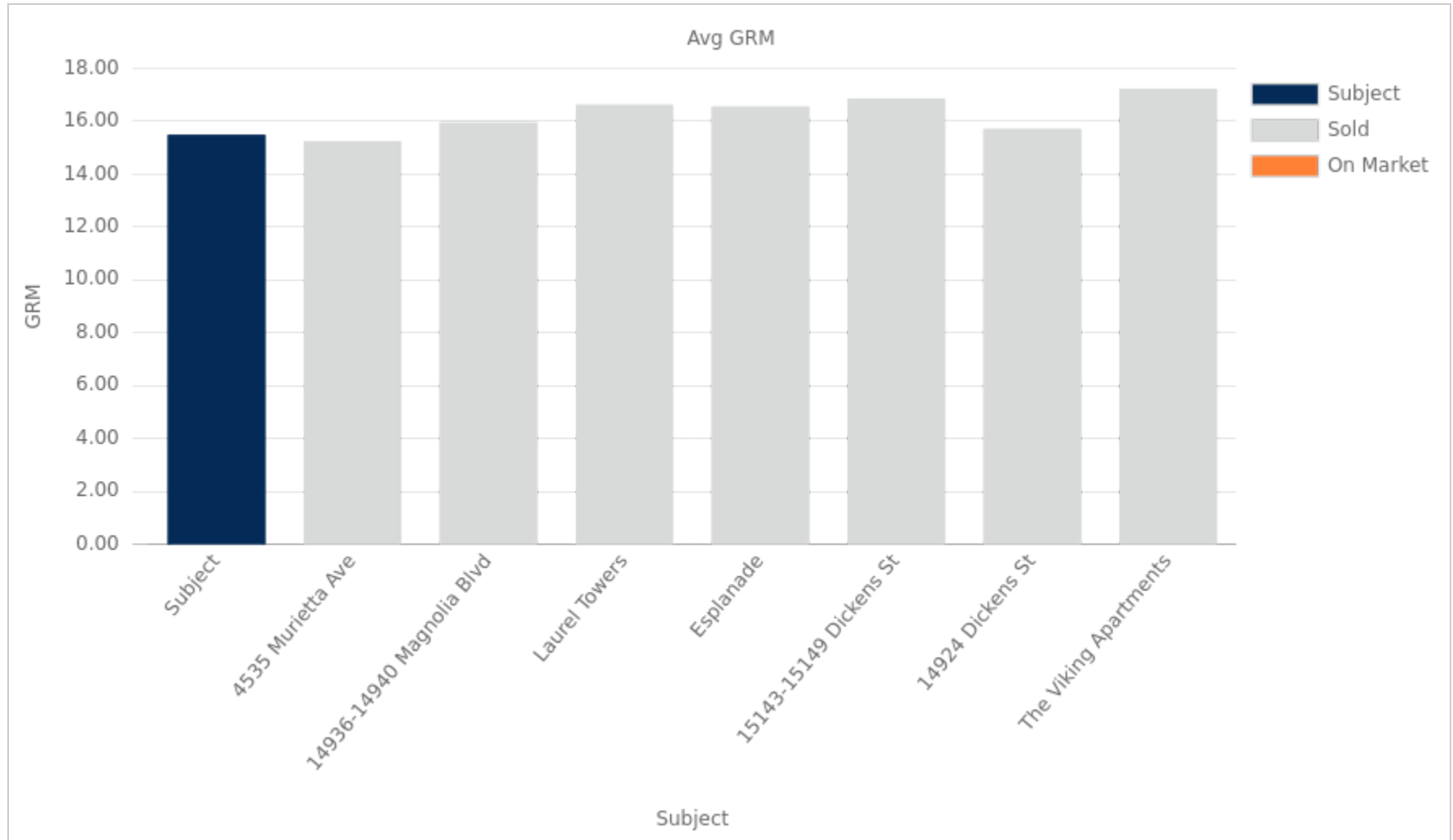
4838-4846 Hazeltine Ave // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	Laurel Towers 12100 Valley Spring Ln Studio City, CA 91604	\$7,900,000	20,392 SF	\$387.41	0.3 AC	\$395,000	3.76%	20	05/12/2020
	AVERAGES	\$6,439,286	17,512 SF	\$375.22	0.44 AC	\$362,698	3.79%	17	-

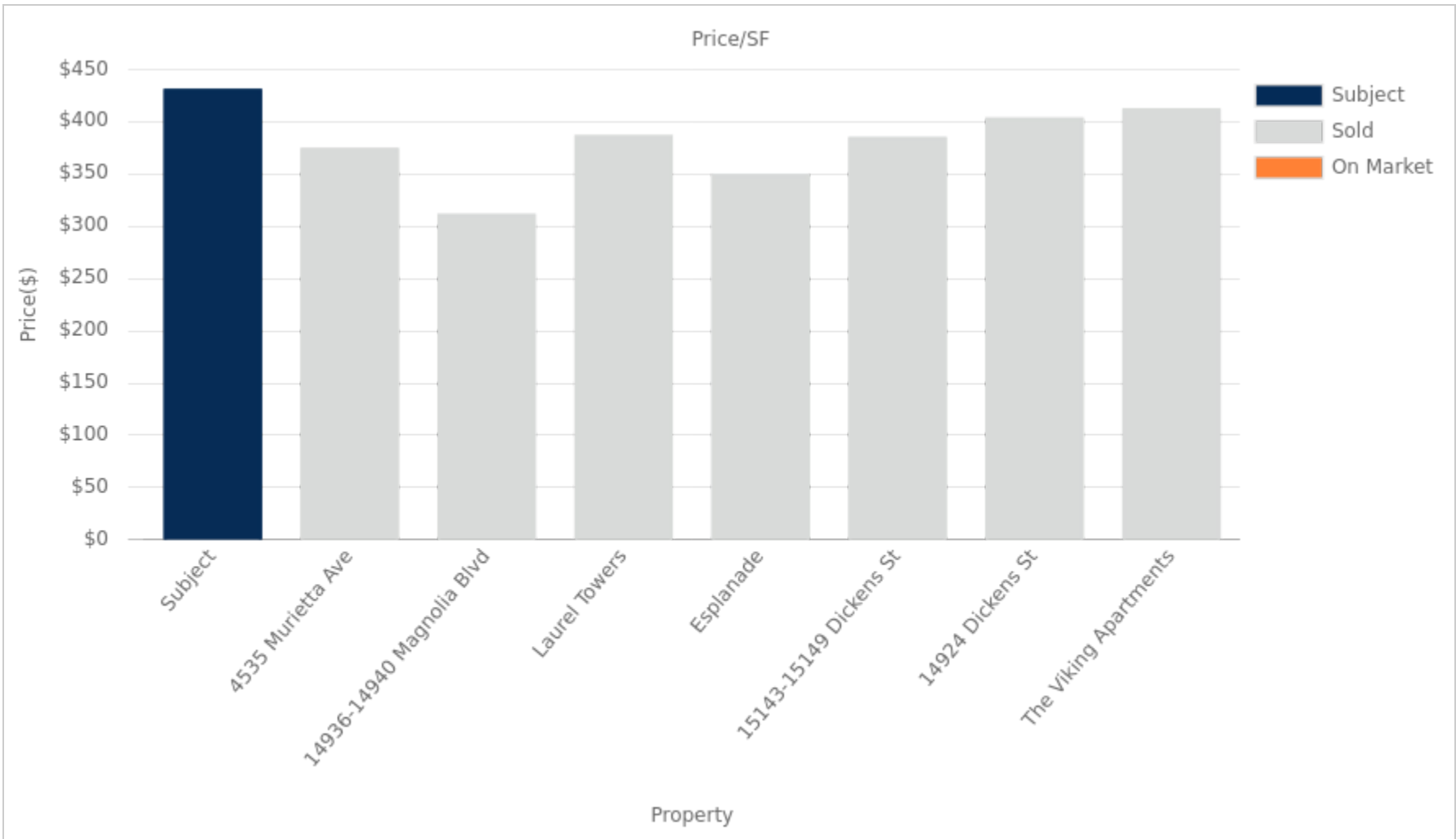
4838-4846 Hazeltine Ave // CAP RATE CHART



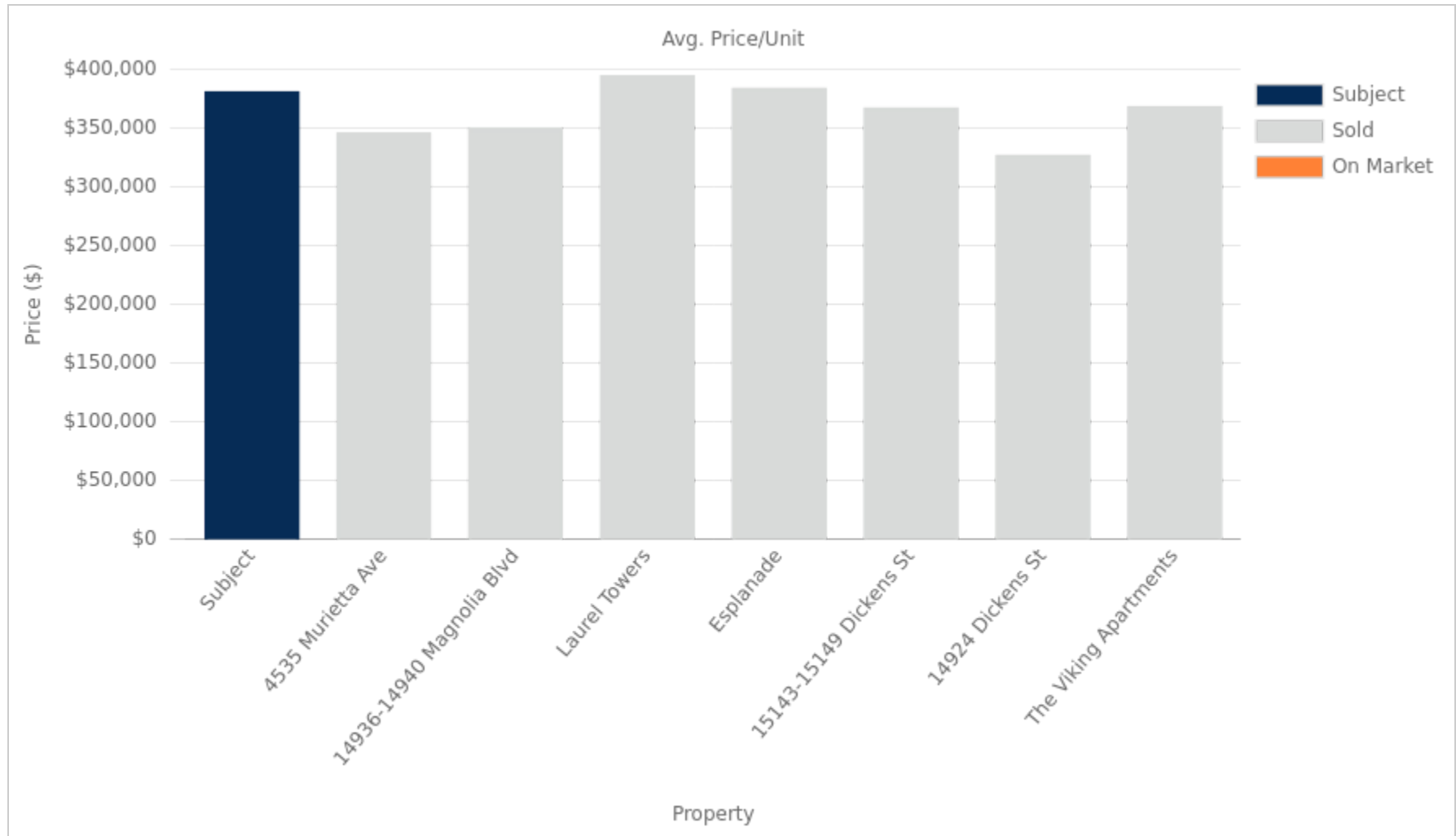
GRM CHART // 4838-4846 Hazeltine Ave



4838-4846 Hazeltine Ave // PRICE PER SF CHART



PRICE PER UNIT CHART // 4838-4846 Hazeltine Ave



SALE COMPS // 4838-4846 Hazeltine Ave



4838-4846 Hazeltine Ave
4838-4846 Hazeltine Ave, Sherman Oaks, CA 91423

Listing Price:	\$6,100,000	Price/SF:	\$431.52
Property Type:	Multifamily	GRM:	15.49
NOI:	\$248,476	Cap Rate:	4.07%
Occupancy:	97%	Year Built:	1958
COE:	On Market	Number Of Units:	16
Lot Size:	0.36 Acres	Price/Unit:	\$381,250
Total SF:	14,136 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	50.0	600	\$1,778	\$2.96
2 Bed / 1 Bath	4	25.0	800	\$2,045	\$2.56
3 Bed / 2 Bath	4	25.0	1,100	\$2,604	\$2.37
TOTAL/AVG	16	100%	775	\$2,051	\$2.65



4535 Murietta Ave
4535 Murietta Ave Sherman Oaks, CA 91423

Sale Price:	\$4,500,000	Price/SF:	\$374.94
Property Type:	Multifamily	GRM:	15.24
NOI:	\$193,950	Cap Rate:	4.31%
Year Built:	1965	COE:	02/04/2020
Number Of Units:	13	Lot Size:	0.31 Acres
Price/Unit:	\$346,153	Total SF:	12,002 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	3	23.1			
2+1	1	7.7			
2+2	9	69.2			
TOTAL/AVG	13	100%	0	\$0	

4838-4846 Hazeltine Ave // SALE COMPS



2 14924 Dickens St
14924 Dickens St Sherman Oaks, CA 91403

Sale Price:	\$3,600,000	Price/SF:	\$404.18
Property Type:	Multifamily	GRM:	15.71
NOI:	\$143,987	Cap Rate:	4.00%
Year Built:	1960	COE:	10/01/2021
Number Of Units:	11	Lot Size:	0.25 Acres
Price/Unit:	\$327,272	Total SF:	8,907 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	5	45.5			
2+1	5	45.5			
2+2	1	9.1			
TOTAL/AVG	11	100%	0	\$0	



3 The Viking Apartments
15042 Dickens St Sherman Oaks, CA 91403

Sale Price:	\$5,900,000	Price/SF:	\$412.82
Property Type:	Multifamily	GRM:	17.23
NOI:	\$225,768	Cap Rate:	3.83%
Year Built:	1951	COE:	12/15/2021
Number Of Units:	16	Lot Size:	0.5 Acres
Price/Unit:	\$368,750	Total SF:	14,292 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	7	43.8			
2+1	9	56.3			
TOTAL/AVG	16	100%	0	\$0	

SALE COMPS // 4838-4846 Hazeltine Ave



4 Esplanade
4617 Willis Ave Sherman Oaks, CA 91403

Sale Price:	\$14,600,000	Price/SF:	\$349.65
Property Type:	Multifamily	GRM:	16.56
NOI:	\$496,896	Cap Rate:	3.40%
Year Built:	1964	COE:	09/09/2021
Number Of Units:	38	Lot Size:	0.95 Acres
Price/Unit:	\$384,210	Total SF:	41,756 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	18	47.4			
2+2	16	42.1			
3+2	2	5.3			
3+2.5	1	2.6			
3+3	1	2.6			
TOTAL/AVG	38	100%	0	\$0	



5 15143-15149 Dickens St
15143 Dickens St Sherman Oaks, CA 91403

Sale Price:	\$3,675,000	Price/SF:	\$385.54
Property Type:	Multifamily	GRM:	16.86
NOI:	\$125,974	Cap Rate:	3.43%
Year Built:	1951	COE:	09/10/2021
Number Of Units:	10	Lot Size:	0.44 Acres
Price/Unit:	\$367,500	Total SF:	9,532 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	4	40			
2+1	6	60			
TOTAL/AVG	10	100%	0	\$0	

4838-4846 Hazeltine Ave // SALE COMPS



6 14936-14940 Magnolia Blvd
14936 Magnolia Blvd Sherman Oaks, CA 91403

Sale Price:	\$4,900,000	Price/SF:	\$311.98
Property Type:	Multifamily	GRM:	15.95
NOI:	-	Cap Rate:	3.80%
Year Built:	1962	COE:	05/11/2020
Number Of Units:	14	Lot Size:	0.36 Acres
Price/Unit:	\$350,000	Total SF:	15,706 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	14	100			
TOTAL/AVG	14	100%	0	\$0	



7 Laurel Towers
12100 Valley Spring Ln Studio City, CA 91604

Sale Price:	\$7,900,000	Price/SF:	\$387.41
Property Type:	Multifamily	GRM:	16.63
NOI:	-	Cap Rate:	3.76%
Year Built:	1965	COE:	05/12/2020
Number Of Units:	20	Lot Size:	0.3 Acres
Price/Unit:	\$395,000	Total SF:	20,392 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	50			
2 Bed / 2 Bath	8	50			
TOTAL/AVG	16	100%	0	\$0	

SECTION 5

Lease Comparables

RENT COMPS MAP

RENT COMPS SUMMARY

RENT BY BED CHART

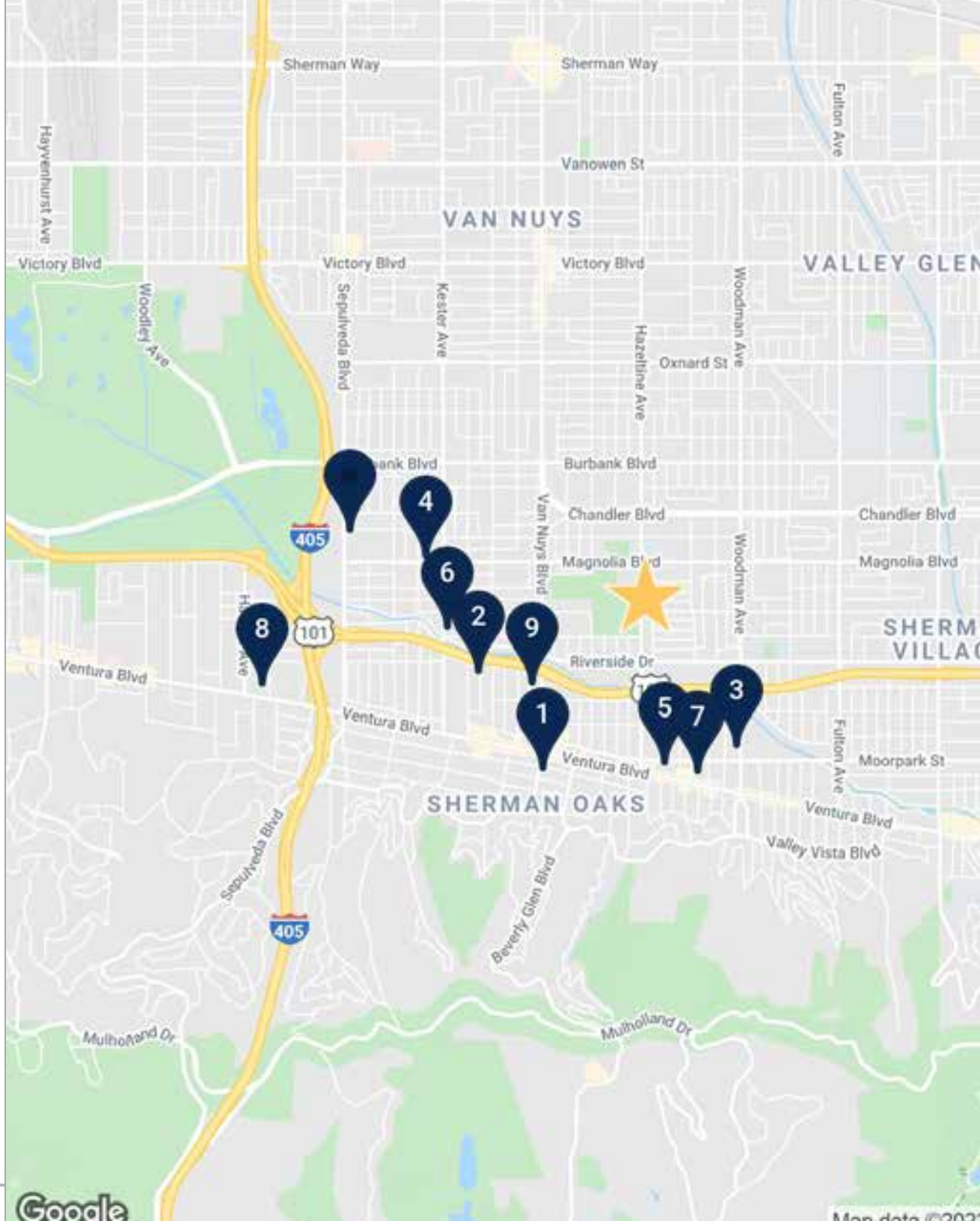
RENT COMPS

Marcus & Millichap

LAAA TEAM

RENT COMPS MAP

- ★ 4838-4846 Hazeltine Ave
- 1 South Park Apartments
- 2 Natick Park
- 3 4441 Woodman Ave
- 4 14931 Magnolia Blvd
- 5 Courtyard At Sherman Oaks
- 6 Hatteras Apartments
- 7 4318 Stern Ave
- 8 15540 Moorpark St
- 9 4632 Vista Del Monte Ave
- 10 5308 Sepulveda Blvd



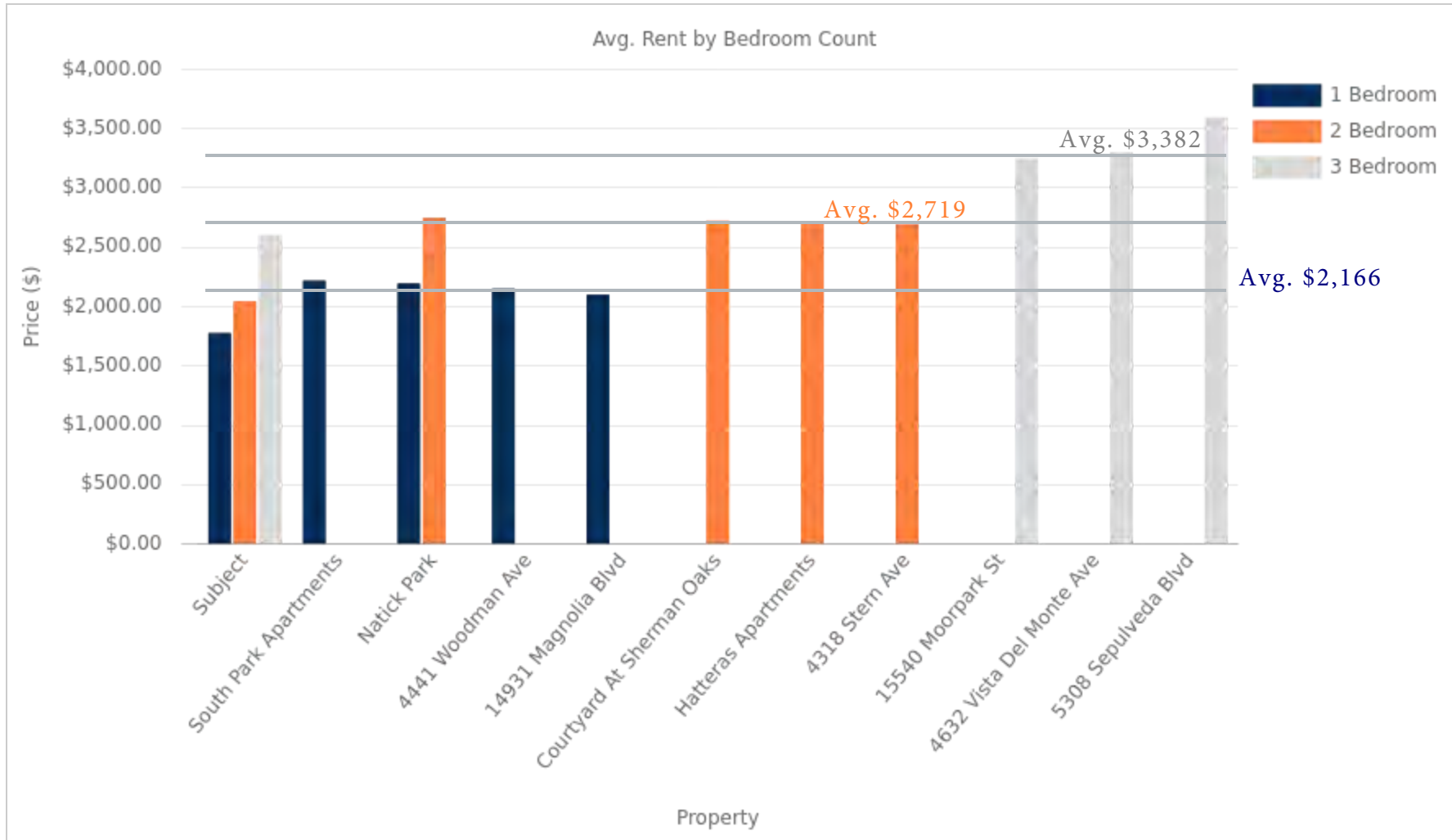
RENT COMPS SUMMARY // 4838-4846 Hazeltine Ave

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	4838-4846 Hazeltine Ave 4838-4846 Hazeltine Ave Sherman Oaks, CA 91423	\$2.32	14,136 SF	0.36 AC	16
	RENT COMPARABLES	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	South Park Apartments 4320 Van Nuys Blvd Sherman Oaks, CA 91403	\$3.17	33,151 SF	0.41 AC	46
	Natick Park 4701 Natick Ave Sherman Oaks, CA 91403	\$2.48	139,489 SF	2.61 AC	122
	4441 Woodman Ave Sherman Oaks, CA 91423	\$2.69	39,624 SF	0.54 AC	39
	14931 Magnolia Blvd Sherman Oaks, CA 91403	\$2.80	8,763 SF	0.17 AC	9
	Courtyard At Sherman Oaks 14014 Moorpark St Sherman Oaks, CA 91423	\$2.73	80,000 SF	1.45 AC	80
	Hatteras Apartments 4912 Kester Ave Sherman Oaks, CA 91403	\$2.25	22,254 SF	0.3 AC	16

4838-4846 Hazeltine Ave // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
7	4318 Stern Ave 4318 Stern Ave Sherman Oaks, CA 91423	\$2.25	33,092 SF	0.46 AC	27
8	15540 Moorpark St 15540 Moorpark St Encino, CA 91436	\$2.17	26,908 SF	0.51 AC	18
9	4632 Vista Del Monte Ave 4632 Vista Del Monte Ave Sherman Oaks, CA 91403	\$2.78	43,720 SF	0.43 AC	34
10	5308 Sepulveda Blvd 5308 Sepulveda Blvd Sherman Oaks, CA 91411	\$2.88	51,540 SF	0.72 AC	36
	AVERAGES	\$2.62	47,854 SF	0.76 AC	43

RENT BY BED CHART // 4838-4846 Hazeltine Ave



4838-4846 Hazeltine Ave // RENT COMPS

★ **4838-4846 Hazeltine Ave**
4838-4846 Hazeltine Ave, Sherman Oaks, CA 91423

🏠 16 Units | 👤 88% Total Occupancy | 🕒 Year Built 1958



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	50.0	650	\$1,778	\$2.74
2 Bed / 1 Bath	4	25.0	950	\$2,045	\$2.15
3 Bed / 2 Bath	4	25.0	1,250	\$2,604	\$2.08
TOTAL/AVG	16	100%	875	\$2,051	\$2.34

1 **South Park Apartments**
4320 Van Nuys Blvd, Sherman Oaks, CA 91403

🏠 46 Units | 🕒 Year Built 1985



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	100	700	\$2,220	\$3.17
TOTAL/AVG	2	100%	700	\$2,220	\$3.17

RENT COMPS // 4838-4846 Hazeltine Ave

2 Natick Park
4701 Natick Ave, Sherman Oaks, CA 91403

 122 Units |  Year Built 1970



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	800	\$2,195	\$2.74
2 Bed / 2 Bath	1	50	1,190	\$2,750	\$2.31
TOTAL/AVG	2	100%	995	\$2,472	\$2.48

3 4441 Woodman Ave
Sherman Oaks, CA 91423

 39 Units |  Year Built 1977



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	800	\$2,150	\$2.69
TOTAL/AVG	1	100%	800	\$2,150	\$2.69

4838-4846 Hazeltine Ave // RENT COMPS

4 14931 Magnolia Blvd
Sherman Oaks, CA 91403

 9 Units |  Year Built 1981



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	750	\$2,100	\$2.80
TOTAL/AVG	1	100%	750	\$2,100	\$2.80

5 Courtyard At Sherman Oaks
14014 Moorpark St, Sherman Oaks, CA 91423

 80 Units |  Year Built 1988



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	1,000	\$2,725	\$2.73
TOTAL/AVG	1	100%	1,000	\$2,725	\$2.73

RENT COMPS // 4838-4846 Hazeltine Ave

6 Hatteras Apartments
4912 Kester Ave, Sherman Oaks, CA 91403

 16 Units |  Year Built 1988



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	1,200	\$2,705	\$2.25
TOTAL/AVG	1	100%	1,200	\$2,705	\$2.25

7 4318 Stern Ave
4318 Stern Ave, Sherman Oaks, CA 91423

 27 Units |  Year Built 1997



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	1,200	\$2,695	\$2.25
TOTAL/AVG	1	100%	1,200	\$2,695	\$2.25

4838-4846 Hazeltine Ave // RENT COMPS

8 15540 Moorpark St
15540 Moorpark St, Encino, CA 91436

 18 Units |  Year Built 1961



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 2.5 Bath	1	100	1,500	\$3,250	\$2.17
TOTAL/AVG	1	100%	1,500	\$3,250	\$2.17

9 4632 Vista Del Monte Ave
4632 Vista Del Monte Ave, Sherman Oaks, CA 91403

 34 Units |  Year Built 2014



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 2 Bath	1	100	1,187	\$3,300	\$2.78
TOTAL/AVG	1	100%	1,187	\$3,300	\$2.78

RENT COMPS // 4838-4846 Hazeltine Ave

10 5308 Sepulveda Blvd
5308 Sepulveda Blvd, Sherman Oaks, CA 91411

 36 Units |  Year Built 2014



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 3 Bath	1	100	1,250	\$3,595	\$2.88
TOTAL/AVG	1	100%	1,250	\$3,595	\$2.88

SECTION 6

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap

LAAA TEAM



SAN FERNANDO VALLEY

Approximately 2.5 million people reside in the San Fernando Valley, which includes the submarkets of Northridge-Northwest San Fernando Valley, Van Nuys-Northeast San Fernando Valley, Woodland Hills, Burbank-Glendale-Pasadena and Sherman Oaks-North Hollywood-Encino. The area's population is expected to increase by 55,600 residents through 2025 as more households are attracted to the market's regionally affordable home prices and multifamily rents.



METRO HIGHLIGHTS



DIVERSE ECONOMY

While the entertainment industry underpins the economy, other economic drivers include aerospace, insurance and healthcare.



EDUCATED WORKFORCE

Roughly 37 percent of San Fernando Valley residents who are age 25 and older hold a bachelor's degree and 13 percent also obtained a graduate or professional degree.



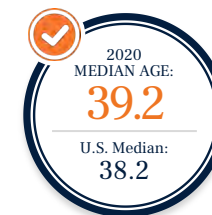
GROWTH

Population and household gains will increase faster than other large metros in Southern California, generating a demand for housing, and goods and services.

ECONOMY

- Known for its entertainment industry, the Valley boasts more than 100 soundstages. Entertainment giants calling the Valley home include Walt Disney Co., Universal Studios, Warner Brothers, DreamWorks and Paramount Ranch.
- Aerospace firms Boeing and Northrop Grumman as well as 21st Century Insurance generate numerous well-paying jobs.
- Healthcare is also a major source of employment and providers here include Kaiser Permanente and Providence Health & Services. As a result of the Valley's large concentration of high salaries and successful companies, household incomes are above the national average.

DEMOGRAPHICS



*Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

DEMOGRAPHICS // 4838-4846 Hazeltine Ave

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	33,386	233,525	586,919
2021 Estimate			
Total Population	32,893	227,787	573,476
2010 Census			
Total Population	32,256	218,620	553,103
2000 Census			
Total Population	30,048	213,524	543,014
Daytime Population			
2021 Estimate	37,411	218,981	530,109
HOUSEHOLDS			
2026 Projection			
Total Households	16,672	96,276	223,038
2021 Estimate			
Total Households	16,438	93,642	217,022
Average (Mean) Household Size	2.0	2.4	2.6
2010 Census			
Total Households	16,016	88,944	206,427
2000 Census			
Total Households	15,634	87,750	203,749
Growth 2021-2026	1.4%	2.8%	2.8%
HOUSING UNITS			
Occupied Units			
2026 Projection	17,780	103,175	239,542
2021 Estimate	17,507	100,034	232,337
Owner Occupied	5,432	34,857	81,805
Renter Occupied	11,006	58,785	135,218
Vacant	1,069	6,392	15,315
Persons in Units			
2021 Estimate Total Occupied Units	16,438	93,642	217,022
1 Person Units	40.8%	32.8%	29.8%
2 Person Units	33.9%	31.2%	29.3%
3 Person Units	13.8%	15.3%	15.4%
4 Person Units	8.4%	11.8%	12.8%
5 Person Units	2.2%	5.1%	6.6%
6+ Person Units	1.0%	3.9%	6.2%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	13.2%	14.3%	12.6%
\$150,000-\$199,999	10.2%	8.3%	7.1%
\$100,000-\$149,999	18.9%	16.6%	15.5%
\$75,000-\$99,999	13.3%	12.2%	12.1%
\$50,000-\$74,999	15.6%	14.9%	15.3%
\$35,000-\$49,999	9.7%	10.1%	10.8%
\$25,000-\$34,999	5.8%	6.9%	7.9%
\$15,000-\$24,999	6.1%	7.9%	8.7%
Under \$15,000	7.2%	8.8%	10.0%
Average Household Income	\$125,495	\$123,774	\$115,067
Median Household Income	\$84,812	\$77,447	\$70,520
Per Capita Income	\$62,807	\$51,067	\$43,694
POPULATION PROFILE			
Population By Age			
2021 Estimate Total Population	32,893	227,787	573,476
Under 20	16.7%	20.3%	21.7%
20 to 34 Years	23.3%	22.6%	23.7%
35 to 39 Years	9.9%	8.3%	8.1%
40 to 49 Years	15.7%	14.4%	14.1%
50 to 64 Years	18.5%	19.3%	18.4%
Age 65+	16.0%	15.2%	14.0%
Median Age	40.1	39.3	37.8
Population 25+ by Education Level			
2021 Estimate Population Age 25+	26,117	169,938	416,305
Elementary (0-8)	1.3%	7.6%	10.1%
Some High School (9-11)	2.3%	5.5%	7.2%
High School Graduate (12)	11.5%	15.0%	17.6%
Some College (13-15)	19.7%	20.1%	19.3%
Associate Degree Only	7.8%	7.1%	7.1%
Bachelor's Degree Only	38.8%	29.8%	26.0%
Graduate Degree	18.6%	14.9%	12.6%
Population by Gender			
2021 Estimate Total Population	32,893	227,787	573,476
Male Population	47.4%	49.2%	49.8%
Female Population	52.6%	50.8%	50.2%



POPULATION

In 2021, the population in your selected geography is 573,476. The population has changed by 5.6 percent since 2000. It is estimated that the population in your area will be 586,919 five years from now, which represents a change of 2.3 percent from the current year. The current population is 49.8 percent male and 50.2 percent female. The median age of the population in your area is 37.8, compared with the U.S. average, which is 38.4. The population density in your area is 7,300 people per square mile.



EMPLOYMENT

In 2021, 280,759 people in your selected area were employed. The 2000 Census revealed that 67.1 percent of employees are in white-collar occupations in this geography, and 32.9 percent are in blue-collar occupations. In 2021, unemployment in this area was 11.0 percent. In 2000, the average time traveled to work was 28.7 minutes.



HOUSEHOLDS

There are currently 217,022 households in your selected geography. The number of households has changed by 6.5 percent since 2000. It is estimated that the number of households in your area will be 223,038 five years from now, which represents a change of 2.8 percent from the current year. The average household size in your area is 2.6 people.



HOUSING

The median housing value in your area was \$707,915 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 82,840 owner-occupied housing units and 120,908 renter-occupied housing units in your area. The median rent at the time was \$644.



INCOME

In 2021, the median household income for your selected geography is \$70,520, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 70.8 percent since 2000. It is estimated that the median household income in your area will be \$74,810 five years from now, which represents a change of 6.1 percent from the current year.

The current year per capita income in your area is \$43,694, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$115,067, compared with the U.S. average, which is \$94,822.



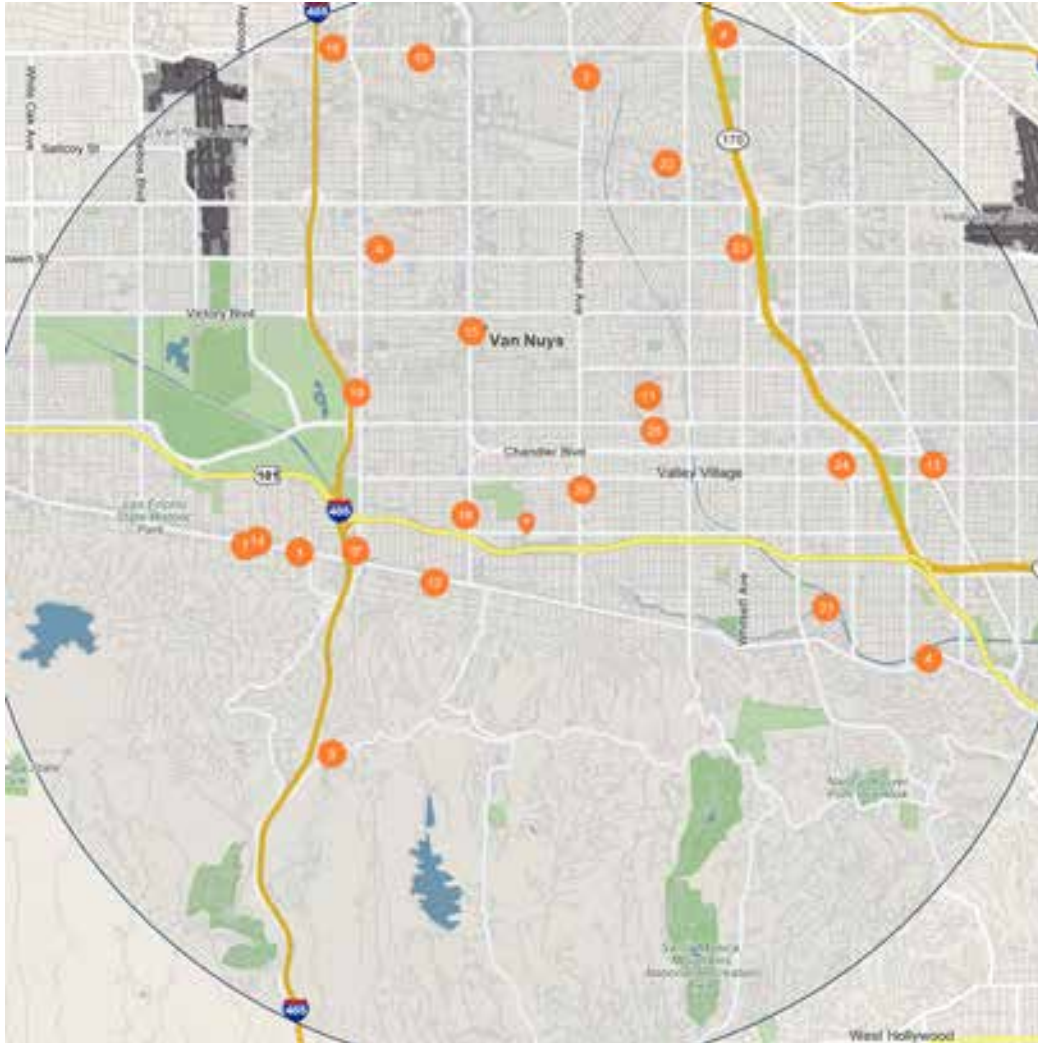
EDUCATION

The selected area in 2021 had a lower level of educational attainment when compared with the U.S. averages. 12.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.0 percent, and 26.0 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was lower than the nation's at 7.1 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 17.6 percent vs. 27.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 19.3 percent in the selected area compared with the 20.5 percent in the U.S.

DEMOGRAPHICS // 4838-4846 Hazeltine Ave

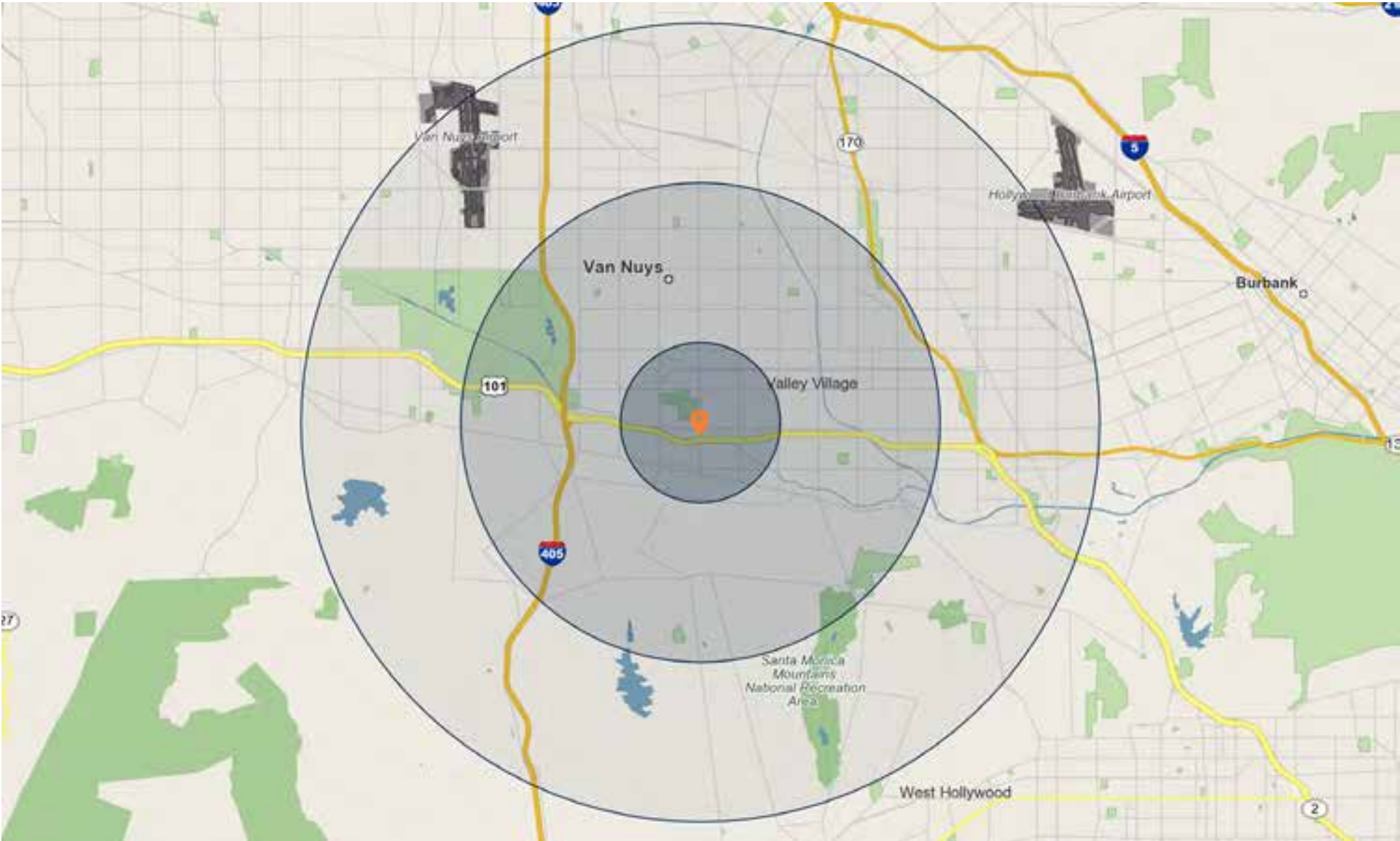


Major Employers

Employees

1	Team-One Staffing Services Inc-Teamone Employment	5,002
2	Kaiser Foundation Hospitals-Kaiser Permanente	3,000
3	Team-One Employment Splcsts LLC-Team One	2,658
4	Dream Lounge Inc	2,210
5	Homebridge Financial Svcs Inc	1,700
6	Valley Presbyterian Hospital	1,600
7	Elizabeth Glaser Pedia	1,000
8	City of Los Angeles-Water & Power Dept	900
9	American Jewish University	700
10	Deanco Healthcare LLC-Mission Community Hospital	700
11	Los Angeles Cmnty College Dst-La Valley College	600
12	Mega Appraisers Inc	600
13	Kaiser Foundation Hospitals-North Hollywood Medical Offs	593
14	Tenet Healthsystem Medical Inc	509
15	City of Los Angeles	508
16	Galpin Motors Inc-Galpin Ford	500
17	Pk Management LLC	500
18	Prime Hlthcare Svcs - Shрман O-Sherman Oaks Hospital	500
19	Health Entps Lf Long Plan-Health Entps Life-Long Plans	500
20	Sony Pictures Entrmt Inc	500
21	CBS Broadcasting Inc-CBS	500
22	O P I Products Inc	500
23	Protection Specialists-Chad Garrett Investigations	500
24	Los Angeles Unified School Dst-North Hllywood Snior High Schl	455
25	New School Children Developt	400

4838-4846 Hazeltine Ave // DEMOGRAPHICS





EXCLUSIVELY LISTED BY

Glen Scher

Senior Vice President Investments
Office: Encino
Direct: 818.212.2808
Glen.Scher@marcusmillichap.com
License: CA #01962976

Filip Niculete

Senior Vice President Investments
Office: Encino
Direct: 818.212.2748
Filip.Niculete@marcusmillichap.com
License: CA #01905352

Marcus & Millichap

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