OFFERING MEMORANDUM

## 10617-10625 Oxnard St



Marcus \& Millichap

## NON-ENDORSEMENT \& DISCLAIMER NOTICE

## CONFIDENTIALITY \& DISCLAIMER








 must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE




Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.
ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS \& MILLICHAP AGENT FOR MORE DETAILS.

## RENT DISCLAIMER


 advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

## SPECIAL COVID-19 NOTICE





 buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID \#ZAD0120064

## Marcus \& Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA



DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus \& Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

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## Executive Summary

OFFERING SUMMARY

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OFFERING SUMMARY

|  |  |  |
| :---: | :---: | :---: |
| Listing Price | Cap Rate | \# of Units |
| $\$ 4,130,000$ | $4.75 \%$ | 12 |

FINANCIAL

| Listing Price | $\$ 4,130,000$ |
| :--- | ---: |
| Gross Income | $\$ 297,538$ |
| NOI | $\$ 196,202$ |
| Cap Rate | $4.75 \%$ |
| GIM | 13.88 |
| Price/SF | $\$ 390.47$ |
| Price/Unit | $\$ 344,167$ |

OPERATIONAL

| Gross SF | $10,577 \mathrm{SF}$ |
| :--- | ---: |
| $\#$ of Units | 12 |
| Lot Size | 0.45 Acres $(19,602 \mathrm{SF})$ |
| Occupancy | $100 \%$ |
| Year Built | 1953 |



EXECUTIVE SUMMARY \| 9






## Property Information

INVESTMENT HIGHLIGHTS<br>REGIONAL MAP<br>LOCAL MAP<br>AERIAL MAP

Marcus \& Millichap

## 10617-10625 OXNARD ST

North Hollywood, CA 91606

## INVESTMENT OVERVIEW

Marcus \& Millichap is pleased to present this 12 unit offering located at 10617-10625 Oxnard St, North Hollywood, which is being offered for sale for the first time in nearly 40 years. Comprised of two identical 6 unit buildings on two separate APNs, the offering is ideally situated on a corner lot with an alley behind, giving access to this 0.45 acre double lot on three different streets. The property is located less than a mile from the famed NoHo Arts District, and it is just one block West of the Burbank city border at N Clybourn Avenue, allowing for quick access to great employment as well as entertainment, nightlife, shopping, and all NoHo Arts district and Burbank have to offer.

These buildings are a combined 10,577 square feet, and all 12 units have 2 bedrooms and 1 bathroom which are approximately 880 square feet each. Each second level unit comes with a private balcony, and the ground floor units comes with a large 400sf private patio, making the ground floor just as desirable as the second level, if not more. Over the decades of ownership, the seller has meticulously maintained the property and consistently upgraded the buildings and units as they needed. Notably, the seller replaced all of the roofs and main sewer lines about 8 years ago and has upgraded the electrical systems on most of the units.

These very desirable units demand great premiums in rent. For example, the seller just leased one of the 2 bed units in April 2022 for $\$ 2,250$ which he regrets because he had a dozen other applicants come in that were willing to pay more. According to the seller, he left at least $\$ 100$ of rent on the table for this unit, which also means a buyer can expect all of the other 2 bed units to rent for at least $\$ 2,350$ when they become vacant, renovated, and re-leased.

The property brings in a significant amount of additional income through garage rent and laundry income. There are 11 one-car garages on the property, and every one of them is leased out for $\$ 150$ per month, which brings in a combined $\$ 1,650$ per month, or $\$ 19,800$ per year, of additional income. An important note about the garage leases is that they are not rent controlled. Therefore, you could raise those rents or evict those garage tenants as you wish. The onsite laundry room offers the tenants 5 washers and 2 dryers, all of which are owned by the seller, adding approximately $\$ 2,100$ in annual income.

Another bonus about this offering is that there are zero COVID rent delinquencies. All of the tenants have been paying rent through COVID, and there is not a single tenant behind on rent. Furthermore, there is no requirement for soft story retrofitting, which will save the buyer a large expense.

This property is ideal for the value add buyer who wants to capitalize on more than $20 \%$ upside potential by getting rents to market over the coming years, while still being able to receive an estimated day- 1 cash-on-cash return of more than $5 \%$. Additionally, this property is ideal for adding units through the new ADU laws. We believe the cheapest and quickest ways to add units would be converting the laundry room and some of garages into ADUs. A buyer would be wise to get an ADU company to analyze this property in detail because we believe there could be hundreds of thousands of dollars in value in ADU conversions at this property.

## INVESTMENT HIGHLIGHTS

Built in 1953 | Very Well Maintained | First Time on Market in Nearly 40 Years
12 Units Total | Two 6-Unit Buildings | All Units are 2 Bed with Private Balcony or Large Private Patio
Over $\$ 20,000$ of Extra Income per Year from Garage Leases and Laundry Room (machines are owned)
Great Value Add Opportunity | Over 20\% Upside in Rents | Ideal Property for ADUs
Great CAP Rate and Cash Flow from Day 1| 4.75\% CAP Rate | $5.43 \%$ Cash on Cash Return
Very Good Location | Half a Mile to NoHo Arts District | One Block West of Burbank's City Border




## SECTION 3

## Financial Analysis

FINANCIAL DETAILS

Marcus \& Millichap

## As of May,2022

| UNIT | UNIT TYPE | Square Feet | CURRENT <br> Rent/ <br> Month | CURRENT Rent/SF/ Month | Potential <br> Rent / <br> Month | potential <br> Rent/ SF/ <br> Month |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | 2 Bed / 1 Bath | 880 | \$2,200 | \$2.50 | \$2,350 | \$2.67 |
| 2 | 2 Bed / 1 Bath | 880 | \$1,850 | \$2.10 | \$2,350 | \$2.67 |
| 3 | $2 \mathrm{Bed} / 1$ Bath | 880 | \$1,488 | \$1.69 | \$2,350 | \$2.67 |
| 4 | 2 Bed/1 Bath | 880 | \$1,850 | \$2.10 | \$2,350 | \$2.67 |
| 5 | $2 \mathrm{Bed} / 1$ Bath | 880 | \$1,659 | \$1.89 | \$2,350 | \$2.67 |
| 6 | 2 Bed/1 Bath | 880 | \$1,900 | \$2.16 | \$2,350 | \$2.67 |
| 7 | 2 Bed/1 Bath | 880 | \$2,000 | \$2.27 | \$2,350 | \$2.67 |
| 8 | 2 Bed/1 Bath | 880 | \$1,975 | \$2.24 | \$2,350 | \$2.67 |
| 9 | $2 \mathrm{Bed} / 1$ Bath | 880 | \$2,250 | \$2.56 | \$2,350 | \$2.67 |
| 10 | 2 Bed/1 Bath | 880 | \$2,000 | \$2.27 | \$2,350 | \$2.67 |
| 11 | $2 \mathrm{Bed} / 1$ Bath | 880 | \$1,950 | \$2.22 | \$2,350 | \$2.67 |
| 12 | 2 Bed / 1 Bath | 880 | \$1,850 | \$2.10 | \$2,350 | \$2.67 |
| Total |  | Square Feet: 10,577 | \$22,972 | \$2.17 | \$28,200 | \$2.67 |


|  |  |  |  | Current |  |  | POTENTIAL |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| UNIT TYPE | $\begin{gathered} \text { \# OF } \\ \text { UNITS } \end{gathered}$ | AVG SQ FEET | RENTAL RANGE | Average Rent | Average Rent / SF | Monthly Income | AVERAGE RENT | AVERAGE RENT / SF | MONTHLY INCOME |
| 2 Bed / 1 Bath | 12 | 880 | \$1,488-\$2,250 | \$1,914 | \$2.18 | \$22,972 | \$2,350 | \$2.67 | \$28,200 |
| TOTALS/WEIGHTED AVERAGES | 12 | 881 |  | \$1,914 | \$2.17 | \$22,972 | \$2,350 | \$2.67 | \$28,200 |

Unit Distribution


10617-10625 Oxnard St // FINANCIAL DETAILS

| INCOME | Current |  | Pro Forma |  | NOTES | PER UNIT | PER SF |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Rental Income |  |  |  |  |  |  |  |
| Gross Current Rent | 275,664 |  | 338,400 |  |  | 28,200 | 31.99 |
| Physical Vacancy | $(8,270)$ | 3.0\% | $(10,152)$ | 3.0\% |  | (846) | (0.96) |
| TOTAL VACANCY | $(\$ 8,270)$ | 3.0\% | $(\$ 10,152)$ | 3.0\% |  | (\$846) | (\$1) |
| Effective Rental Income | 267,394 |  | 328,248 |  |  | 27,354 | 31.03 |
| Other Income |  |  |  |  |  |  |  |
| Garage Rent | 19,800 |  | 24,000 |  | [1] | 2,000 | 2.27 |
| Laundry | 2,100 |  | 2,100 |  | [2] | 175 | 0.20 |
| TOTAL OTHER INCOME | \$21,900 |  | \$26,100 |  |  | \$2,175 | \$2.47 |
| EFFECTIVE GROSS INCOME | \$289,294 |  | \$354,348 |  |  | \$29,529 | \$33.50 |
|  |  |  |  |  |  |  |  |
| EXPENSES | Current |  | Pro Forma |  | NOTES | PER UNIT | PER SF |
| Real Estate Taxes | 48,528 |  | 48,528 |  | [3] | 4,044 | 4.59 |
| Insurance | 9,567 |  | 9,567 |  | [4] | 797 | 0.90 |
| Utilities - LADWP | 9,149 |  | 9,149 |  | [5] | 762 | 0.86 |
| Utilities - Gas | 389 |  | 389 |  | [6] | 32 | 0.04 |
| Trash Removal | 3,364 |  | 3,364 |  | [7] | 280 | 0.32 |
| Repairs \& Maintenance | 6,000 |  | 6,000 |  | [8] | 500 | 0.57 |
| Landscaping | 350 |  | 350 |  | [9] | 29 | 0.03 |
| City Rent Registration | 1,280 |  | 1,280 |  | [10] | 107 | 0.12 |
| Management Fee | 14,465 | 5.0\% | 17,717 | 5.0\% |  | 1,476 | 1.68 |
| TOTAL EXPENSES | \$93,092 |  | \$96,344 |  |  | \$8,029 | \$9.11 |
| EXPENSES AS \% OF EGI | 32.2\% |  | 27.2\% |  |  |  |  |
| NET OPERATING INCOME | \$196,202 |  | \$258,004 |  |  | \$21,500 | \$24.39 |


| NOTES TO OPERATING STATEMENT |  |
| :---: | :--- |
| $[1]$ | Seller provided financials |
| $[2]$ | Seller provided financials |
| $[3]$ | $1.20 \%$ of the Purchase Price |
| $[4]$ | $\$ 0.50$ per gross sqft |
| $[5]$ | Seller provided financials |
| $[6]$ | Seller provided financials |
| $[7]$ | Seller provided financials |
| $[8]$ | $\$ 500$ per unit |
| $[9]$ | Seller provided financials |
| $[10]$ | Seller provided financials |


| SUMMARY |  |  |
| :--- | :---: | :---: |
| Price | $\$ 4,130,000$ | $43 \%$ |
| Down Payment | $\$ 1,755,250$ |  |
| Number of Units | 12 |  |
| Price Per Unit | $\$ 344,167$ |  |
| Price Per SqFt | $\$ 390.47$ |  |
| Gross SqFt | 10,577 |  |
| Lot Size | 0.45 Acres |  |
| Approx. Year Built | 1953 |  |


| RETURNS | Current | Pro Forma | Reno |
| :--- | :---: | :---: | :---: |
| CAP Rate | $4.75 \%$ | $6.25 \%$ |  |
| GIM | 13.88 | 11.33 |  |
| Cash-on-Cash | $5.43 \%$ | $8.95 \%$ |  |
| Debt Coverage Ratio | 1.94 | 2.56 |  |


| INCOME |  | Current |  | Pro Forma |
| :--- | :---: | :---: | :---: | :---: |
| Gross Scheduled Rent | $\$ 275,664$ |  | $\$ 338,400$ |  |
| Less: Vacancy/Deductions | $3.0 \%$ | $\$ 8,270$ | $3.0 \%$ | $\$ 10,152$ |
| Total Effective Rental Income |  | $\$ 267,394$ |  | $\$ 328,248$ |
| Other Income | $\$ 21,900$ |  | $\$ 26,100$ |  |
| Effective Gross Income | $32.2 \%$ | $\$ 93,092$ | $27.2 \%$ | $\$ 96,344$ |
| Less: Expenses |  | $\$ 196,202$ |  | $\$ 258,004$ |
| Net Operating Income | $\$ 196,202$ |  | $\$ 258,004$ |  |
| Cash Flow | $\$ 100,927$ |  | $\$ 100,927$ |  |
| Debt Service | $\$ 95,276$ | $8.95 \%$ | $\$ 157,077$ |  |
| Net Cash Flow After Debt Service |  | $\$ 0$ |  | $\$ 0$ |
| Principal Reduction | $5.43 \%$ | $\$ 95,276$ | $8.95 \%$ | $\$ 157,077$ |
| TOTAL RETURN |  |  |  |  |


| FINANCING | 1st Loan |  |  |
| :--- | :---: | :---: | :--- |
| Loan Amount | $\$ 2,374,750$ |  |  |
| Loan Type | 5 Year Interest Onl |  |  |
| Interest Rate | $4.25 \%$ |  |  |
| Amortization | 30 Years |  |  |
| Adjustable | 2027 |  |  |
| Loan information is subject to change. Contact your Marcus \& Millichap Capital Corporation representative. |  |  |  |
|  |  |  |  |
| \# OF UNITS | UNIT TYPE | SQFT/UNIT | SCHEDULED RENTS | MARKET RENTS | 12 | 2 Bed / Bath | 880 | $\$ 1,914$ |
| :--- | :--- | :--- | :--- |


| EXPENSES | Current | Pro Forma |
| :--- | :---: | :---: |
| Real Estate Taxes | $\$ 48,528$ | $\$ 48,528$ |
| Insurance | $\$ 9,567$ | $\$ 9,567$ |
| Utilities - LADWP | $\$ 9,149$ | $\$ 9,149$ |
| Utilities - Gas | $\$ 389$ | $\$ 389$ |
| Trash Removal | $\$ 3,364$ | $\$ 3,364$ |
| Repairs \& Maintenance | $\$ 6,000$ | $\$ 6,000$ |
| Landscaping | $\$ 350$ | $\$ 350$ |
| City Rent Registration | $\$ 1,280$ | $\$ 1,280$ |
| Management Fee | $\$ 14,465$ | $\$ 17,717$ |
| TOTAL EXPENSES | $\$ 93,092$ | $\$ 96,344$ |
| Expenses/Unit | $\$ 7,758$ | $\$ 8,029$ |
| Expenses/SF | $\$ 8,80$ | $\$ 9.11$ |

## Sale Comparables



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## SALE COMPS MAP

## 10617-10625 Oxnard St <br> 1) 5642 Klump Ave <br> (2) 11243 Tiara St <br> 3 11445 Oxnard St <br> (4) 11307 Miranda St <br> (5) 11521 Cumpston St



## SALE COMPS SUMMARY // 10617-10625 Oxnard St

|  | SUBJECT PROPERTY | PRICE | BLDG SF | PRICE/SF | LOT SIZE | PRICE/UNIT | CAP RATE | \# OF UNITS | CLOSE |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\sum$ | $\begin{aligned} & \text { 10617-10625 Oxnard St } \\ & 10617 \text { Oxnard St } \\ & \text { North Hollywood, CA } 91606 \end{aligned}$ | \$4,130,000 | 10,577 SF | \$390.47 | 0.45 AC | \$344,167 | 4.75\% | 12 | On Market |
|  | SALE COMPARABLES | PRICE | BLDG SF | PRICE/SF | LOT SIZE | PRICE/UNIT | CAP RATE | \# OF UNITS | CLOSE |
| 1 | 5642 Klump Ave <br> 5642 Klump Ave <br> North Hollywood, CA 91601 | \$1,761,000 | 3,976 SF | \$442.91 | 0.11 AC | \$352,200 | 4.61\% | 5 | 03/19/2021 |
| 2 | 11243 Tiara St <br> 11243 Tiara St <br> North Hollywood, CA 91601 | \$1,950,000 | 5,020 SF | \$388.45 | 0.16 AC | \$243,750 | 4.19\% | 8 | 08/26/2021 |
| (3) | 11445 Oxnard St <br> 11445 Oxnard St <br> North Hollywood, CA 91606 | \$1,410,000 | 3,888 SF | \$362.65 | 0.23 AC | \$235,000 | 4.11\% | 6 | 06/24/2021 |
| 4 | 11307 Miranda St <br> 11307 Miranda St <br> North Hollywood, CA 91601 | \$1,950,000 | 4,356 SF | \$447.66 | 0.17 AC | \$278,571 | 4.01\% | 7 | 03/22/2022 |
| $5$ | 11521 Cumpston St <br> 11521 Cumpston St <br> North Hollywood, CA 91601 | \$1,650,000 | 3,468 SF | \$475.78 | 0.14 AC | \$275,000 | 4.08\% | 6 | 03/01/2022 |
|  | AVERAGES | \$1,744,200 | 4,142 SF | \$423.49 | 0.16 AC | \$276,904 | 4.20\% | 6 | - |







10617-10625 Oxnard St
10617 Oxnard St, North Hollywood, CA 91606

| Listing Price: |  | \$4,130,000 | Price/SF: |  | \$390.47 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Property Type: |  | Multifamily | GRM: |  | 13.88 |
| NOI: |  | \$196,202 | Cap Rate: |  | 4.75\% |
| Occupancy: |  | - | Year Built: |  | 1953 |
| COE: |  | On Market | Number Of Units: |  | 12 |
| Lot Size: |  | 0.45 Acres | Price/Unit: |  | \$344,167 |
| Total SF: |  | 10,577 SF |  |  |  |
| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| 2 Bed / 1 Bath | 12 | 100.0 | 880 | \$1,914 | \$2.18 |
| TOTAL/AVG | 12 | 100\% | 880 | \$1,914 | \$2.18 |



1
5642 Klump Ave
5642 Klump Ave North Hollywood, CA 91601

| Sale Price: | \$1,761,000 | Price/SF: | \$442.91 |
| :---: | :---: | :---: | :---: |
| Property Type: | Multifamily | GRM: | 13 |
| NOI: | \$81,252 | Cap Rate: | 4.61\% |
| Occupancy: | - | Year Built: | 1964 |
| COE: | 03/19/2021 | Number Of Units: | 5 |
| Lot Size: | 0.11 Acres | Price/Unit: | \$352,200 |
| Total SF: | 3,976 SF |  |  |


| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Studio +1 | 1 | 20 |  |  |  |
| $2+1$ | 1 | 20 |  |  |  |
| $2+2$ | 2 | 40 |  |  |  |
| $3+2$ | 1 | 20 |  | $\$ 0$ |  |
| TOTAL/AVG | 5 | $100 \%$ | 0 |  |  |

## SALE COMPS // 10617-10625 Oxnard St

11243 Tiara St
11243 Tiara St North Hollywood, CA 91601

| Sale Price: |  | \$1,950,000 | Price/SF: |  | \$388.45 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Property Type: |  | Multifamily | GRM: |  | 14.32 |
| NOI: |  | \$81,727 | Cap Rate: |  | 4.19\% |
| Occupancy: |  | - | Year Built: |  | 1963 |
| COE: |  | 08/26/2021 | Number Of Units: |  | 8 |
| Lot Size: |  | 0.16 Acres | Price/Unit: |  | \$243,750 |
| Total SF: |  | 5,020 SF |  |  |  |
| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| Studio+1 | 2 | 25 |  |  |  |
| 1+1 | 5 | 62.5 |  |  |  |
| $2+1$ | 1 | 12.5 |  |  |  |
| TOTAL/AVG | 8 | 100\% | 0 | \$0 |  |



11445 Oxnard St
11445 Oxnard St North Hollywood, CA 91606

| Sale Price: |  | \$1,410,000 | Price/SF: |  | \$362.65 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Property Type: |  | Multifamily | GRM: |  | 15.67 |
| NOI: |  | \$57,945 | Cap Rate: |  | 4.11\% |
| Occupancy: |  | - | Year Built: |  | 1952 |
| COE: |  | 06/24/2021 | Number Of Units: |  | 6 |
| Lot Size: |  | 0.23 Acres | Price/Unit: |  | \$235,000 |
| Total SF: |  | 3,888 SF |  |  |  |
| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| 1+1 | 4 | 66.7 |  |  |  |
| $2+1$ | 2 | 33.3 |  |  |  |
| TOTAL/AVG | 6 | 100\% | 0 | \$0 |  |

11307 Miranda St
11307 Miranda St North Hollywood, CA 91601

| Sale Price: |  | \$1,950,000 | Price/SF: |  | \$447.66 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Property Type: |  | Multifamily | GRM: |  | 16.2 |
| NOI: |  | \$78,195 | Cap Rate: |  | 4.01\% |
| Occupancy: |  | - | Year Built: |  | 1953 |
| COE: |  | 03/22/2022 | Number Of Units: |  | 7 |
| Lot Size: |  | 0.17 Acres | Price/Unit: |  | \$278,571 |
| Total SF: |  | 4,356 SF |  |  |  |
| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| Studio / 1 Bath | 2 | 28.6 |  | \$1,295 |  |
| 1 Bed / 1 Bath | 4 | 57.1 |  | \$1,450 |  |
| 2 Bed / 1 Bath | 1 | 14.3 |  | \$1,645 |  |
| TOTAL/AVG | 7 | $100 \%$ | $0$ | \$1,433 |  |



11521 Cumpston St
11521 Cumpston St North Hollywood, CA 91601

| Sale Price: |  | \$1,650,000 | Price/SF: |  | \$475.78 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Property Type: |  | Multifamily | GRM: |  | 15.21 |
| NOI: |  | \$67,265 | Cap Rate: |  | 4.08\% |
| Occupancy: |  | - | Year Built: |  | 1962 |
| COE: |  | 03/01/2022 | Number Of Units: |  | 6 |
| Lot Size: |  | 0.14 Acres | Price/Unit: |  | \$275,000 |
| Total SF: |  | 3,468 SF |  |  |  |
| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| Studio / 1 Bath | 2 | 33.3 |  | \$1,140 |  |
| 1 Bed / 1 Bath | 1 | 16.7 |  | \$1,400 |  |
| 2 Bed / 1 Bath | 3 | 50 |  | \$1,787 |  |
| TOTAL/AVG | 6 | 100\% | 0 | \$1,506 |  |

## Lease Comparables

RENT COMPS MAP

RENT COMPS SUMMARY

RENT COMPS

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## RENT COMPS MAP

## 10617-10625 Oxnard St <br> 1) 6745 Coldwater Canyon Ave <br> 26326 Coldwater Canyon Ave

## 36015 Cahuenga Blvd

(4) 11433 Hatteras St


|  | SUBJECT PROPERTY | RENT/SF | AVG SIZE | AVG RENT/UNIT | AVAILABLE SF | LOT SIZE | \# OF UNITS |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\hat{S}$ | $\begin{aligned} & \text { 10617-10625 Oxnard St } \\ & \text { 10617 Oxnard St } \\ & \text { North Hollywood, CA } 91606 \end{aligned}$ | \$2.17 | 880 SF | \$1,914 | 10,577 SF | 0.45 AC | 12 |
|  | RENT COMPARABLES | RENT/SF | AVG SIZE | AVG RENT/UNIT | AVAILABLE SF | LOT SIZE | \# OF UNITS |
| (1) | 6745 Coldwater Canyon Ave 6745 Coldwater Canyon Ave North Hollywood, CA 91606 | \$2.25 | 998 SF | \$2,250 | 6,123 SF | 0.14 AC | 8 |
| $2$ | 6326 Coldwater Canyon Ave <br> 6326 Coldwater Canyon Ave <br> North Hollywood, CA 91606 | \$2.30 | 1,000 SF | \$2,295 | 9,181 SF | 0.27 AC | 18 |
| $3$ | 6015 Cahuenga Blvd <br> 6015 Cahuenga Blvd <br> North Hollywood, CA 91606 | \$2.63 | 875 SF | \$2,299 | 3,420 SF | 0.18 AC | 3 |
| 4 | 11433 Hatteras St <br> 11433 Hatteras St <br> North Hollywood, CA 91601 | \$2.79 | 857 SF | \$2,395 | 3,241 SF | 0.15 AC | 4 |
|  | AVERAGES | \$2.49 | 933 SF | \$2,309 | 5,491 SF | 0.18 AC | 8 |

## 10617-10625 Oxnard St

10617 Oxnard St, North Hollywood, CA 91606


| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 2 Bed / 1 Bath | 12 | 100.0 | 880 | $\$ 1,914$ | $\$ 2.18$ |
| TOTAL/AVG | 12 | $100 \%$ | 880 | $\$ 1,914$ | $\$ 2.18$ |

(1) 6745 Coldwater Canyon Ave
6745 Coldwater Canyon Ave, N

6745 Coldwater Canyon Ave, North Hollywood, CA 91606


| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| :--- | :---: | :---: | :---: | :---: | :---: |
| $2+1$ | 1 | 100 | 998 | $\$ 2,250$ | $\$ 2.25$ |
| TOTAL/AVG | 1 | $100 \%$ | 998 | $\$ 2,250$ | $\$ 2.25$ |

## RENT COMPS // 10617-10625 Oxnard St

## 6326 Coldwater Canyon Ave

6326 Coldwater Canyon Ave, North Hollywood, CA 9160618 Units
Year Built 1954


| UNIT TYPE | \# UNITS | \% OF | SIZE SF | RENT | RENT/SF |
| :--- | :---: | :---: | :---: | :---: | :---: |
| $2+1$ | 1 | 100 | 1,000 | $\$ 2,295$ | $\$ 2.30$ |
| TOTAL/AVG | 1 | $100 \%$ | 1,000 | $\$ 2,295$ | $\$ 2.30$ |

6015 Cahuenga Blvd
6015 Cahuenga Blvd, North Hollywood, CA 91606


## SECTION 6

## Market Overview

MARKET OVERVIEW<br>DEMOGRAPHICS

Marcus \& Millichap

## 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

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
| :---: | :---: | :---: | :---: |
| 2026 Projection |  |  |  |
| Total Population | 37,843 | 279,096 | 544,118 |
| 2021 Estimate |  |  |  |
| Total Population | 37,426 | 273,109 | 532,193 |
| 2010 Census |  |  |  |
| Total Population | 36,635 | 264,918 | 515,587 |
| 2000 Census |  |  |  |
| Total Population | 37,049 | 262,341 | 505,223 |
| Daytime Population |  |  |  |
| 2021 Estimate | 27,299 | 303,524 | 559,329 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2026 Projection |  |  |  |
| Total Households | 13,860 | 110,464 | 209,941 |
| 2021 Estimate |  |  |  |
| Total Households | 13,556 | 107,495 | 204,507 |
| Average (Mean) Household Size | 2.7 | 2.5 | 2.6 |
| 2010 Census |  |  |  |
| Total Households | 13,002 | 102,152 | 194,908 |
| 2000 Census |  |  |  |
| Total Households | 12,472 | 100,459 | 191,233 |
| Growth 2021-2026 | 2.2\% | 2.8\% | 2.7\% |
| HOUSING UNITS | 1 Mile | 3 Miles | 5 Miles |
| Occupied Units |  |  |  |
| 2026 Projection | 14,859 | 118,716 | 225,285 |
| 2021 Estimate | 14,476 | 115,126 | 218,779 |
| Owner Occupied | 4,624 | 36,714 | 77,827 |
| Renter Occupied | 8,932 | 70,781 | 126,680 |
| Vacant | 921 | 7,631 | 14,272 |
| Persons in Units |  |  |  |
| 2021 Estimate Total Occupied Units | 13,556 | 107,495 | 204,507 |
| 1 Person Units | 27.5\% | 32.8\% | 30.7\% |
| 2 Person Units | 27.5\% | 29.1\% | 29.2\% |
| 3 Person Units | 16.5\% | 14.6\% | 15.4\% |
| 4 Person Units | 14.3\% | 12.0\% | 12.9\% |
| 5 Person Units | 7.1\% | 5.7\% | 6.0\% |
| 6+ Person Units | 7.1\% | 5.7\% | 5.8\% |


| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
| :---: | :---: | :---: | :---: |
| 2021 Estimate |  |  |  |
| \$200,000 or More | 4.5\% | 9.3\% | 11.7\% |
| \$150,000-\$199,999 | 5.0\% | 6.8\% | 7.3\% |
| \$100,000-\$149,999 | 15.1\% | 16.0\% | 16.2\% |
| \$75,000-\$99,999 | 13.1\% | 13.8\% | 13.2\% |
| \$50,000-\$74,999 | 18.5\% | 16.1\% | 15.6\% |
| \$35,000-\$49,999 | 12.1\% | 11.1\% | 10.6\% |
| \$25,000-\$34,999 | 8.9\% | 7.6\% | 7.2\% |
| \$15,000-\$24,999 | 9.8\% | 8.3\% | 8.3\% |
| Under \$15,000 | 13.0\% | 11.0\% | 10.1\% |
| Average Household Income | \$79,108 | \$101,549 | \$111,542 |
| Median Household Income | \$58,035 | \$68,698 | \$72,274 |
| Per Capita Income | \$28,819 | \$40,125 | \$43,014 |
| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
| Population By Age |  |  |  |
| 2021 Estimate Total Population | 37,426 | 273,109 | 532,193 |
| Under 20 | 22.4\% | 20.9\% | 20.6\% |
| 20 to 34 Years | 26.2\% | 25.2\% | 23.8\% |
| 35 to 39 Years | 8.6\% | 8.5\% | 8.1\% |
| 40 to 49 Years | 14.6\% | 14.5\% | 14.3\% |
| 50 to 64 Years | 17.5\% | 18.2\% | 19.0\% |
| Age 65+ | 10.8\% | 12.7\% | 14.2\% |
| Median Age | 35.8 | 37.2 | 38.4 |
| Population 25+ by Education Level |  |  |  |
| 2021 Estimate Population Age 25+ | 26,616 | 199,562 | 391,775 |
| Elementary (0-8) | 10.1\% | 8.9\% | 8.9\% |
| Some High School (9-11) | 9.1\% | 7.4\% | 6.9\% |
| High School Graduate (12) | 20.7\% | 17.8\% | 18.0\% |
| Some College (13-15) | 23.7\% | 21.2\% | 20.3\% |
| Associate Degree Only | 9.2\% | 8.3\% | 8.1\% |
| Bachelor's Degree Only | 20.4\% | 26.3\% | 26.4\% |
| Graduate Degree | 6.8\% | 10.0\% | 11.2\% |
| Population by Gender |  |  |  |
| 2021 Estimate Total Population | 37,426 | 273,109 | 532,193 |
| Male Population | 50.2\% | 49.8\% | 49.6\% |
| Female Population | 49.8\% | 50.2\% | 50.4\% |

## POPULATION

In 2021, the population in your selected geography is 532,193 . The population has changed by 5.3 percent since 2000 . It is estimated that the population in your area will be 544,118 five years from now, which represents a change of 2.2 percent from the current year. The current population is 49.6 percent male and 50.4 percent female. The median age of the population in your area is 38.4, compared with the U.S. average, which is 38.4 . The population density in your area is 6,775 people per square mile.

## HOUSEHOLDS

There are currently 204,507 households in your selected geography. The number of households has changed by 6.9 percent since 2000 . It is estimated that the number of households in your area will be 209,941 five years from now, which represents a change of 2.7 percent from the current year. The average household size in your area is 2.6 people.

## INCOME

In 2021, the median household income for your selected geography is $\$ 72,274$, compared with the U.S. average, which is currently $\$ 65,694$.The median household income for your area has changed by 70.9 percent since 2000 . It is estimated that the median household income in your area will be $\$ 76,668$ 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 $\$ 43,014$, compared with the U.S. average, which is $\$ 36,445$. The current year's average household income in your area is $\$ 111,542$, compared with the U.S. average, which is $\$ 94,822$.

## EMPLOYMENT

In 2021, 258,842 people in your selected area were employed. The 2000 Census revealed that 67.5 percent of employees are in white-collar occupations in this geography, and 32.5 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 24.9 minutes.

## HOUSING

The median housing value in your area was $\$ 678,339$ in 2021, compared with the U.S. median of $\$ 227,827$. In 2000 , there were 78,427 owner-occupied housing units and 112,806 renter-occupied housing units in your area. The median rent at the time was $\$ 663$.

## EDUCATION

The selected area in 2021 had a lower level of educational attainment when compared with the U.S averages. Only 11.2 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.0 percent, and 26.4 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 8.1 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 18.0 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 20.3 percent in the selected area compared with the 20.5 percent in the U.S.




