Marcus & Millichap
LAAA TEAM

The Pink Flamingo

11143 Aqua Vista St, North Hollywood, CA 91602

OFFERING MEMORANDUM

NON-ENDORSEMENT & DISCLAIMER NOTICE

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Activity ID #ZAF0120712

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DISCLAIMER

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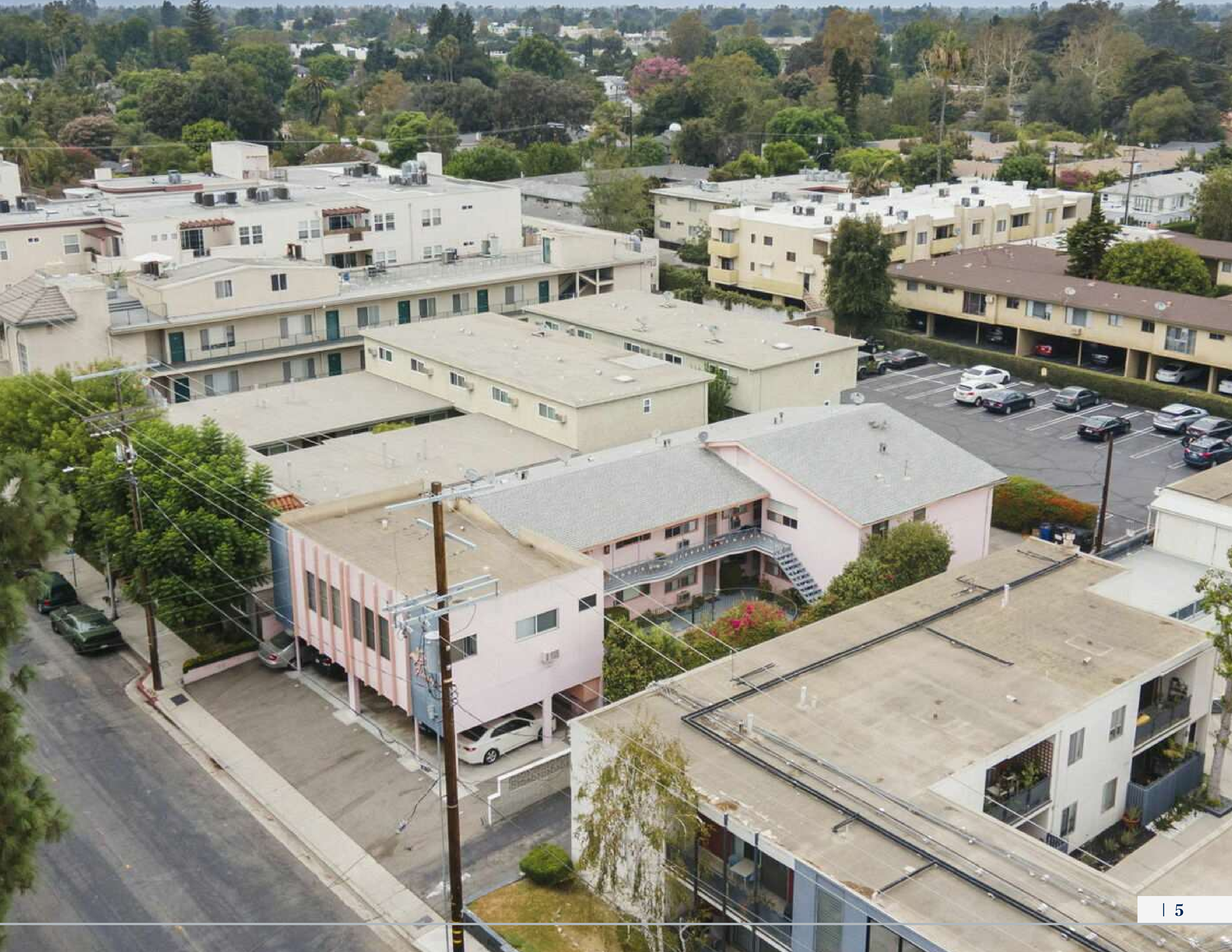

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Marcus & Millichap
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SECTION 1

Executive Summary

OFFERING SUMMARY

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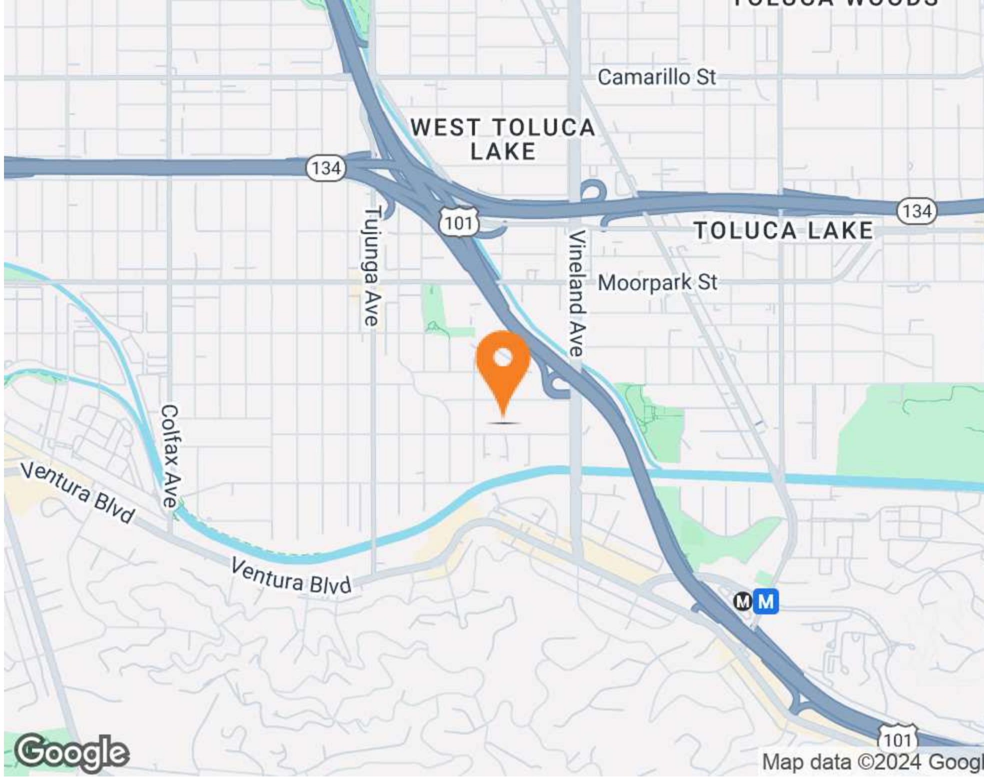
OFFERING SUMMARY

Listing Price	Cap Rate	# of Units
$2,600,000	**4.35%**	**10**

FINANCIAL	
Listing Price	$2,600,000
NOI	$113,185
Cap Rate	4.35%
Price/SF	$377.08
Rent/SF	$2.31
Price/Unit	$260,000

OPERATIONAL	
Gross SF	6,895 SF
# of Units	10
Lot Size	0.2 Acres (8,712 SF)
Year Built	1957



SECTION 2

Property Information

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THE PINK FLAMINGO

11143 Aqua Vista St, North Hollywood, CA 91602

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is proud to present The Pink Flamingo, a classic 10-unit multifamily property located at 11143 Aqua Vista Street in the highly desirable Studio City neighborhood. This property is subject to LA City's Rent Control (RSO), and this is the first time the property has been listed for sale in over 35 years.

Built in 1957, this Mid-Century Modern dingbat-style building consists of 8 one-bedroom, one-bath units and 2 two-bedroom, one-bath units. All units are currently occupied with all tenants paying their rent in full and on time. Furthermore, this investment offers a buyer the opportunity to capitalize on nearly 35% upside potential in rental income.

The property spans 6,895 square feet on a lot of 8,531 square feet and includes on-site amenities such as a pool, laundry facilities, parking, and air conditioning in most units. Recent upgrades to the property include a brand new 400 AMP electrical system with subpanels for each unit, soft-story retrofitting completed in 2018, and a full roof replacement in 2017, ensuring a solid investment for the future.

Most units have been carefully restored, showcasing gleaming solid hardwood floors, designer kitchens with gray cabinets, quartz countertops, and vintage-inspired pink and gray bathroom tiles. The property maintains its Mid-Century charm while offering modern conveniences like updated appliances, instant hot water, and ample closet space. With a strong walkability score of 71, tenants will enjoy the proximity to popular destinations such as Universal Studios, Warner Brothers, and trendy Tujunga Village, which boasts a variety of restaurants, cafes, and boutique shops.

The Studio City location makes The Pink Flamingo an attractive investment for potential buyers. Known for its blend of quiet residential streets and easy access to major freeways and entertainment hubs, this area is ideal for tenants seeking a balance of suburban tranquility and urban convenience. Its proximity to major studios, along with the appeal of the surrounding upscale neighborhoods, ensures a steady demand for rentals, making it a stable and lucrative investment opportunity.

INVESTMENT HIGHLIGHTS

10 Units | Built in 1957 | Prime Studio City Location

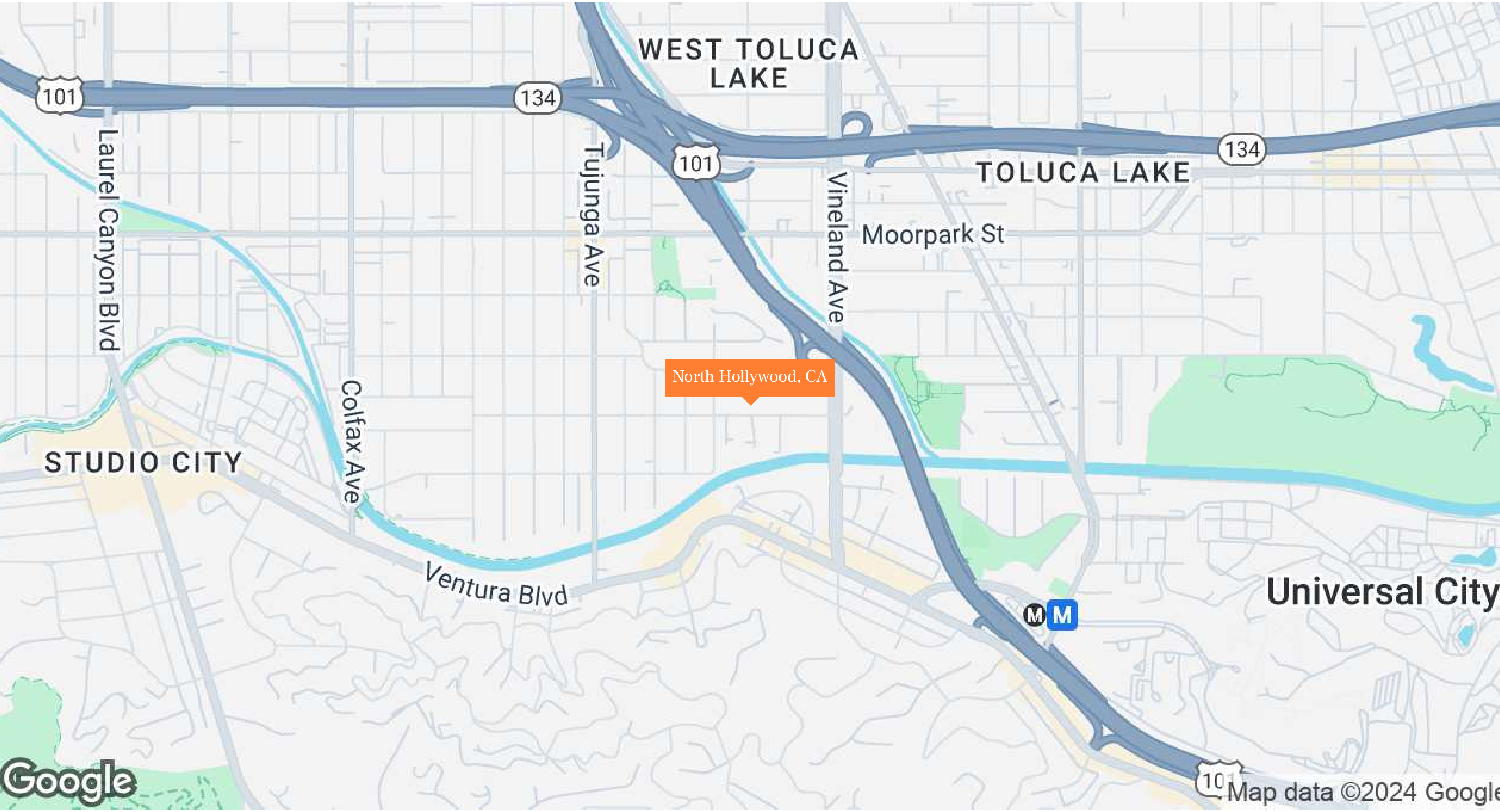
Mid-Century Modern Dingbat-Style Building

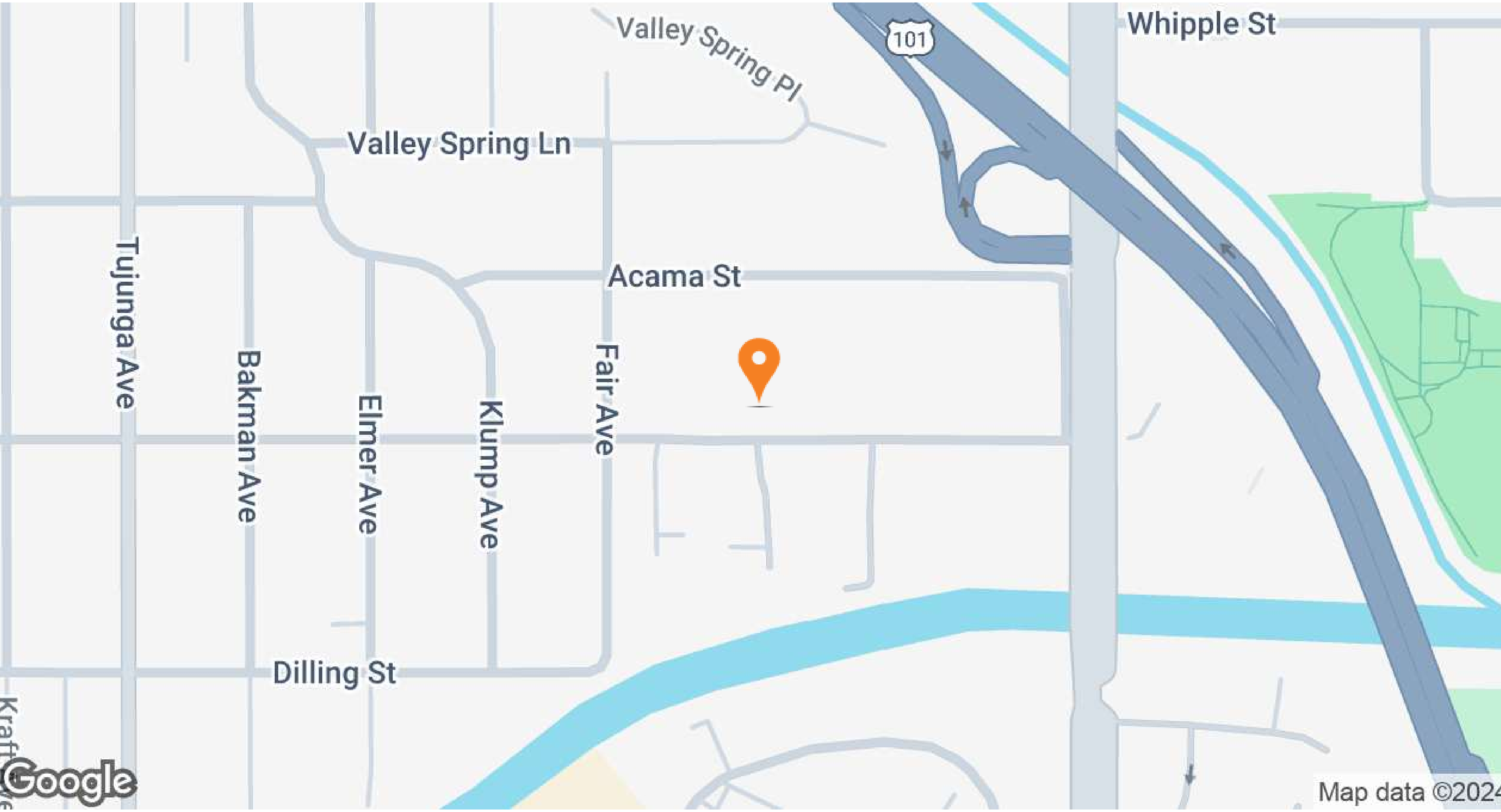
Great Value Add Potential | Nearly 35% Upside in Rents

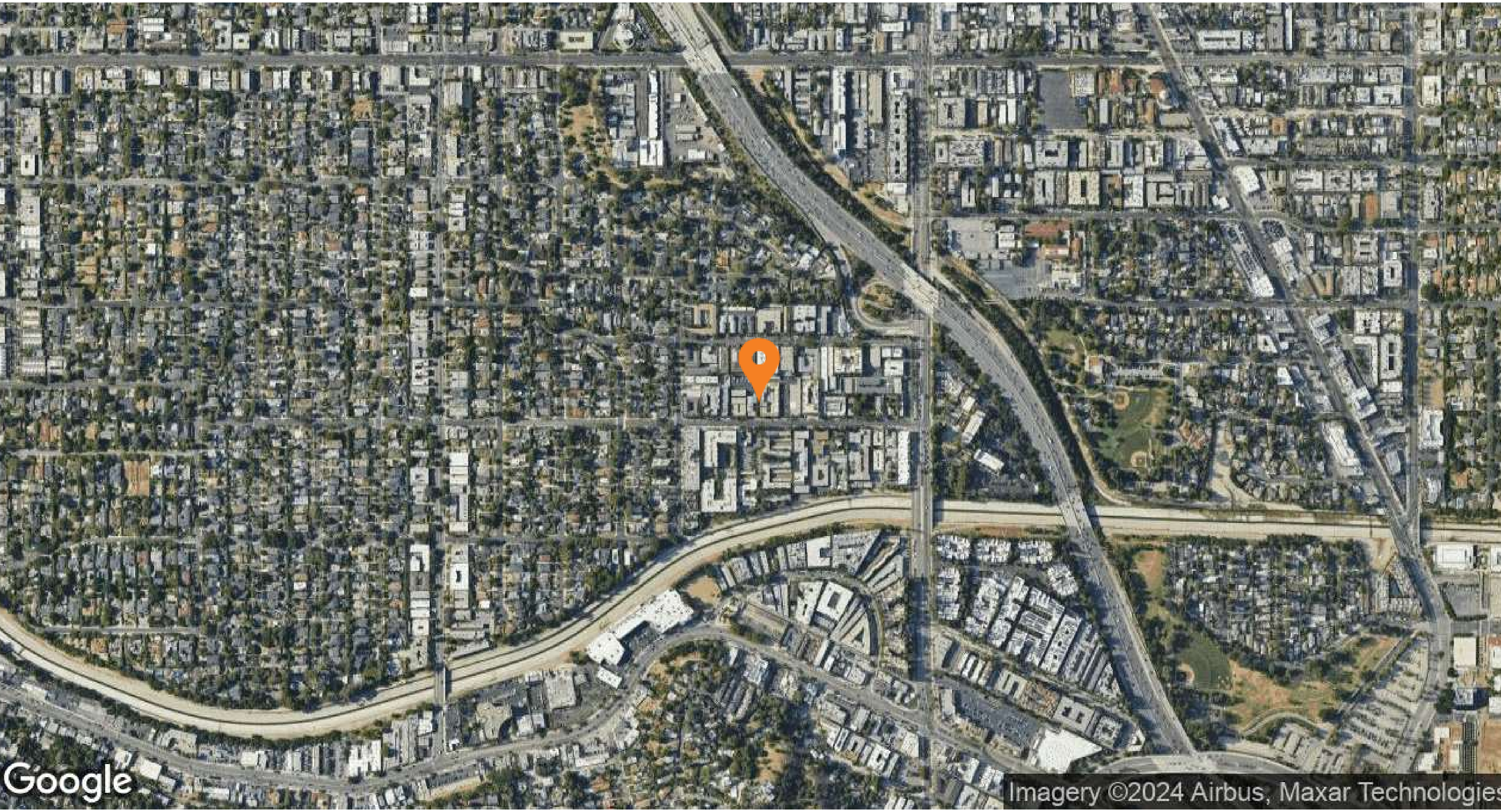
Strong Unit Mix of (2) 2 Bedroom Units and (8) 1 Bedroom Units

New Roof in 2017 | New Electrical in 2024 | Soft Story Retrofit Completed in 2018

Rare Opportunity | First Time On Market in Over 35 Years


WEST TOLUCA LAKE
TOLUCA LAKE
STUDIO CITY
Universal City
North Hollywood, CA
Moorpark St
Ventura Blvd
Laurel Canyon Blvd
Tujunga Ave
Vineland Ave
Colfax Ave
101
134
Google
Map data ©2024 Google


Valley Spring Pl
101
Whipple St
Valley Spring Ln
Acama St
Tujunga Ave
Bakman Ave
Elmer Ave
Klump Ave
Fair Ave
Dilling St
Google
Map data ©2024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SECTION 3

Financial Analysis

FINANCIAL DETAILS

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As of October,2024

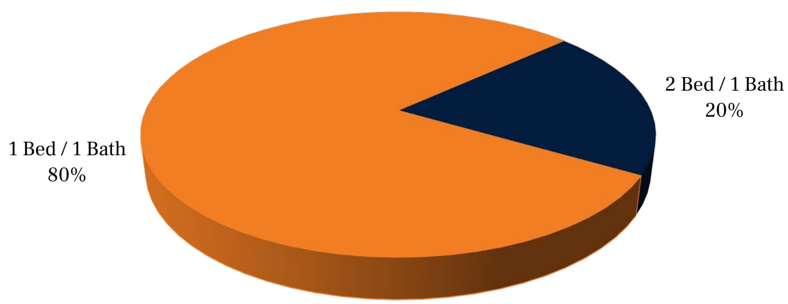
UNIT	UNIT TYPE	Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
1	1 Bed / 1 Bath	650	$1,590	$2.45	$2,050	$3.15
2	1 Bed / 1 Bath	650	$1,650	$2.54	$2,050	$3.15
3	2 Bed / 1 Bath	800	$1,454	$1.82	$2,495	$3.12
4	1 Bed / 1 Bath	650	$1,634	$2.51	$2,050	$3.15
5	1 Bed / 1 Bath	650	$1,540	$2.37	$2,050	$3.15
6	1 Bed / 1 Bath	650	$1,540	$2.37	$2,050	$3.15
7	1 Bed / 1 Bath	650	$1,630	$2.51	$2,050	$3.15
8	1 Bed / 1 Bath	650	$1,630	$2.51	$2,050	$3.15
9	2 Bed / 1 Bath	800	$1,599	$2.00	$2,495	$3.12
10	1 Bed / 1 Bath	650	$1,675	$2.58	$2,050	$3.15
Total		**Square Feet: 6,895**	**$15,942**	**$2.31**	**$21,390**	**$3.10**

FINANCIAL DETAILS // The Pink Flamingo

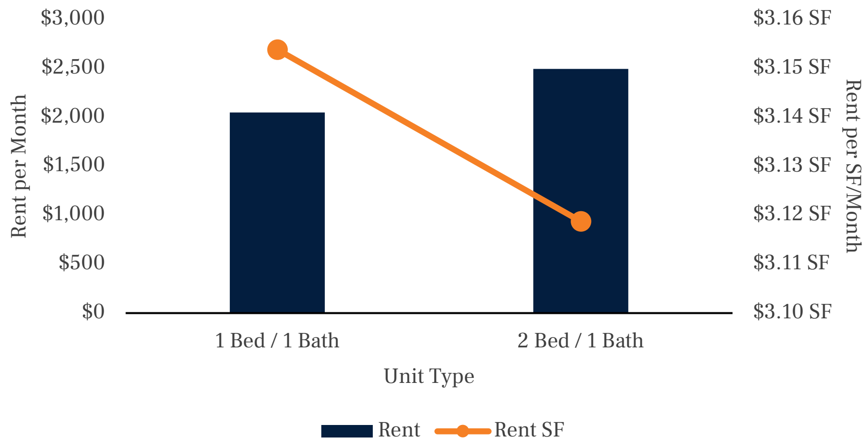
UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	Current Average Rent	Current Average Rent / SF	Current Monthly Income	POTENTIAL AVERAGE RENT	POTENTIAL AVERAGE RENT / SF	POTENTIAL MONTHLY INCOME
1 Bed / 1 Bath	8	650	$1,540 - $1,675	$1,611	$2.48	$12,889	$2,050	$3.15	$16,400
2 Bed / 1 Bath	2	800	$1,454 - $1,599	$1,527	$1.91	$3,053	$2,495	$3.12	$4,990
TOTALS/WEIGHTED AVERAGES	10	690		$1,594	$2.31	$15,942	$2,139	$3.10	$21,390

GROSS ANNUALIZED RENTS	$191,304	$256,680

Unit Distribution



Unit Rent



INCOME	Current		Pro Forma		NOTES	PER UNIT	PER SF
Rental Income							
Gross Current Rent	191,304		256,680			25,668	37.23
Physical Vacancy	(5,739)	3.0%	(7,700)	3.0%		(770)	(1.12)
TOTAL VACANCY	($5,739)	3.0%	($7,700)	3.0%		($770)	($1)
EFFECTIVE GROSS INCOME	$185,565		$248,980			$24,898	$36.11

EXPENSES	Current		Pro Forma		NOTES	PER UNIT	PER SF
Real Estate Taxes	32,500		32,500		[1]	3,250	4.71
Insurance	6,895		6,895		[2]	690	1.00
Utilities	9,940		9,940		[3]	994	1.44
Trash Removal	3,288		3,288		[4]	329	0.48
Repairs & Maintenance	5,000		5,000		[5]	500	0.73
Cleaning	528		528		[6]	53	0.08
Pool Service	3,728		3,728		[7]	373	0.54
Pest Control	1,488		1,488		[8]	149	0.22
Gardening	1,590		1,590		[9]	159	0.23
Management Fee	7,423	4.0%	9,959	4.0%	[10]	996	1.44
TOTAL EXPENSES	$72,380		$74,916			$7,492	$10.87
EXPENSES AS % OF EGI	39.0%		30.1%				
NET OPERATING INCOME	$113,185		$174,063			$17,406	$25.24

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

NOTES TO OPERATING STATEMENT	
[1]	1.25% of the purchase price
[2]	$1.00 per gross square foot
[3]	Taken from Seller's 2023 Profit & Loss Statement
[4]	Taken from Seller's 2023 Profit & Loss Statement
[5]	$500 per unit
[6]	Taken from Seller's 2023 Profit & Loss Statement
[7]	Taken from Seller's 2023 Profit & Loss Statement
[8]	Taken from Seller's 2023 Profit & Loss Statement
[9]	Taken from Seller's 2023 Profit & Loss Statement
[10]	4.0% of the gross income

SUMMARY		
Price	$2,600,000	
Down Payment	$1,300,000	50%
Number of Units	10	
Price Per Unit	$260,000	
Price Per SqFt	$377.08	
Gross SqFt	6,895	
Lot Size	0.20 Acres	
Approx. Year Built	1957	

RETURNS	Current	Pro Forma
CAP Rate	4.35%	6.69%
GRM	13.59	10.13
Cash-on-Cash	3.06%	7.74%
Debt Coverage Ratio	1.54	2.37

FINANCING	1st Loan
Loan Amount	$1,300,000
Loan Type	New
Interest Rate	5.65%
Amortization	30 Years
Year Due	2029

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	650	$1,611	$2,050
2	2 Bed / 1 Bath	800	$1,527	$2,495

OPERATING DATA

INCOME		Current		Pro Forma
Gross Scheduled Rent		$191,304		$256,680
Less: Vacancy/Deductions	3.0%	$5,739	3.0%	$7,700
Total Effective Rental Income		$185,565		$248,980
Other Income		$0		$0
Effective Gross Income		$185,565		$248,980
Less: Expenses	39.0%	$72,380	30.1%	$74,916
Net Operating Income		$113,185		$174,063
Cash Flow		$113,185		$174,063
Debt Service		$73,450		$73,450
Net Cash Flow After Debt Service	3.06%	$39,735	7.74%	$100,613
Principal Reduction		$0		$0
TOTAL RETURN	3.06%	$39,735	7.74%	$100,613

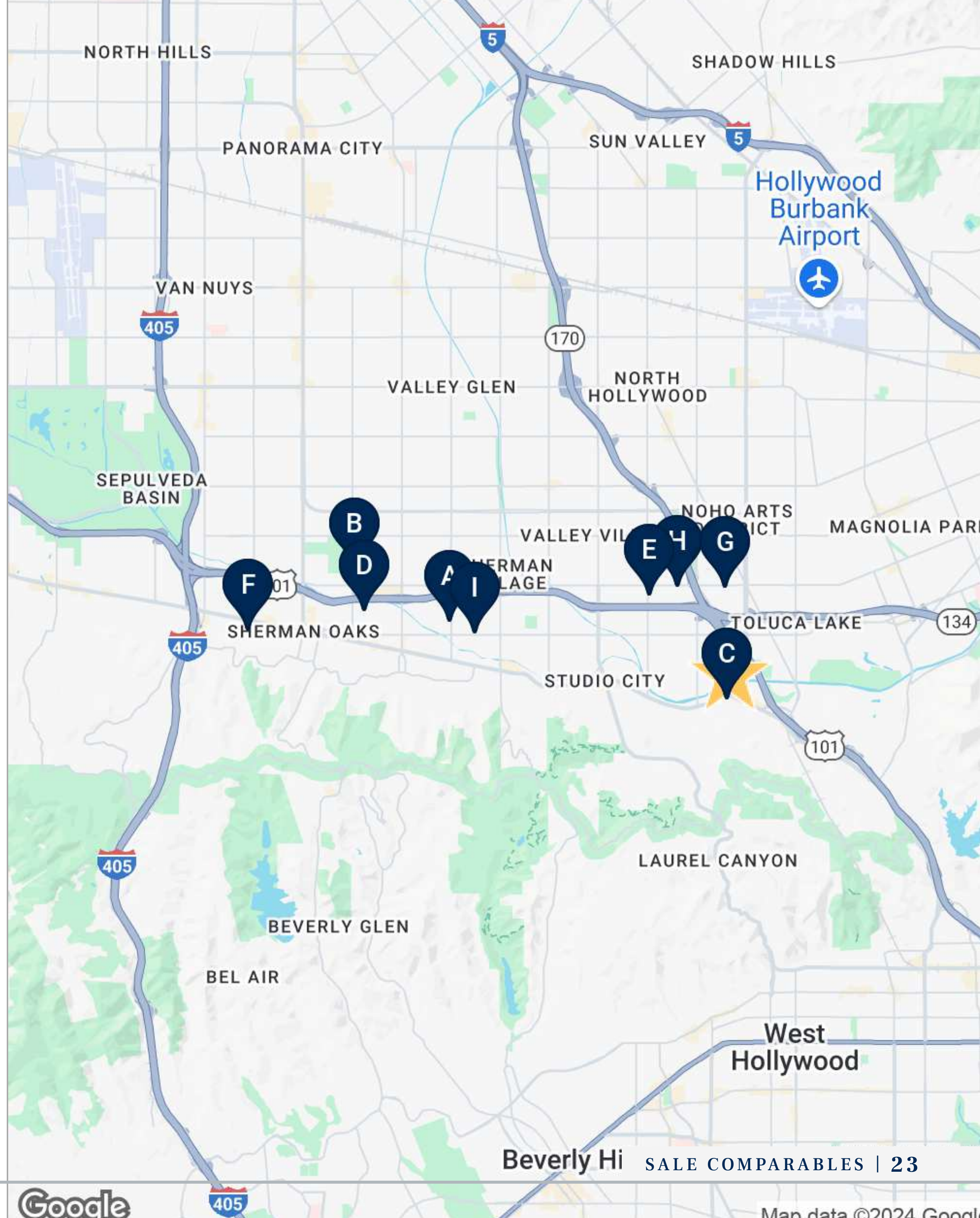
EXPENSES	Current	Pro Forma
Real Estate Taxes	$32,500	$32,500
Insurance	$6,895	$6,895
Utilities	$9,940	$9,940
Trash Removal	$3,288	$3,288
Repairs & Maintenance	$5,000	$5,000
Cleaning	$528	$528
Pool Service	$3,728	$3,728
Pest Control	$1,488	$1,488
Gardening	$1,590	$1,590
Management Fee	$7,423	$9,959
TOTAL EXPENSES	$72,380	$74,916
Expenses/Unit	$7,238	$7,492
Expenses/SF	$10.50	$10.87

SECTION 4

Sale Comparables

SALE COMPS MAP

- ★ The Pink Flamingo
- A 4503 Fulton Ave
- B 4916 Hazeltine Ave
- C 11159 1/2 Sunshine Terrace
- D 4528 Murietta Ave
- E 4710 Colfax Ave
- F 14926 Dickens St
- G 11146 Camarillo St
- H 11500 Riverside Dr
- I 13103 Moorpark St

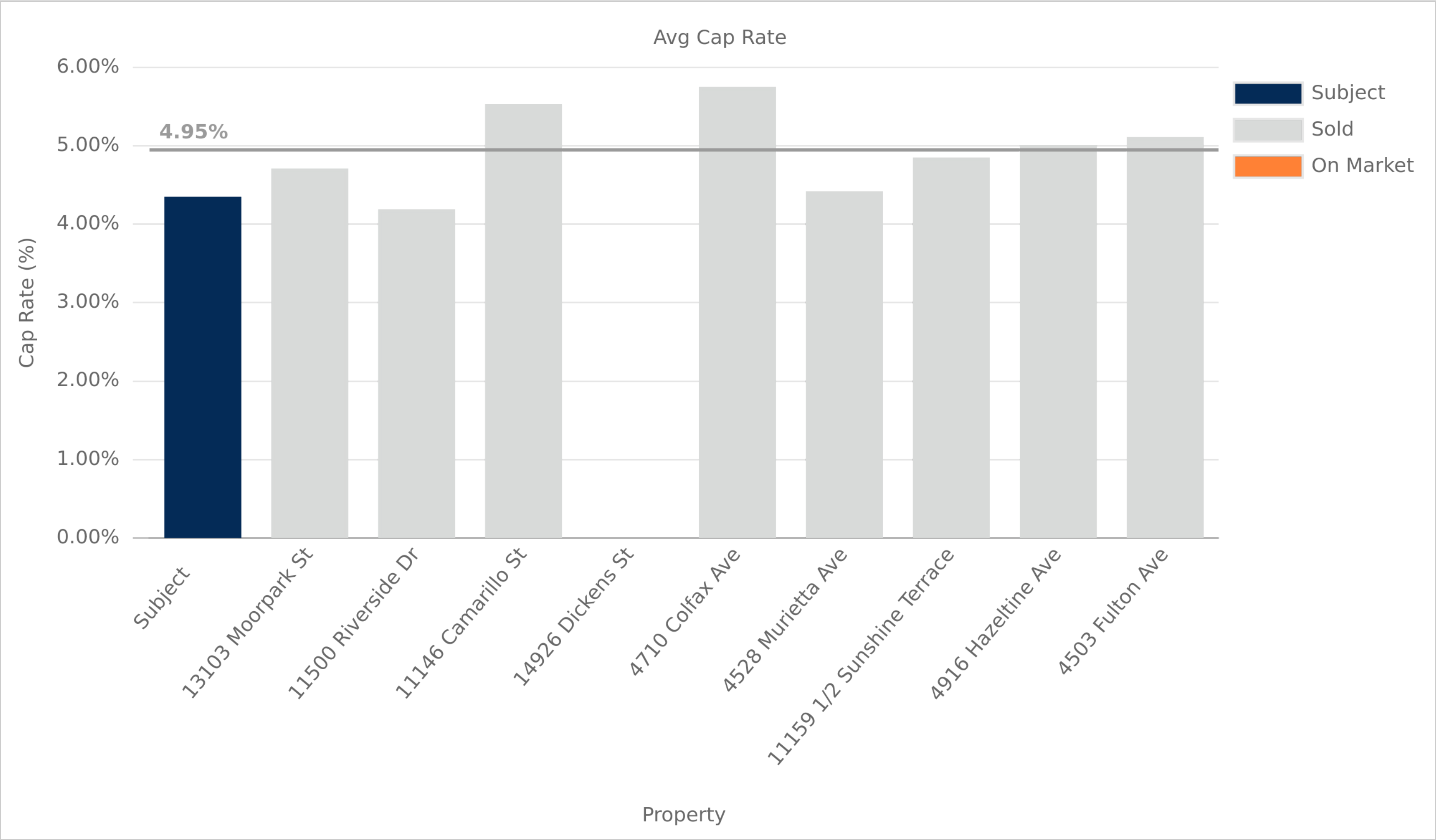


SALE COMPS SUMMARY // The Pink Flamingo

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	The Pink Flamingo 11143 Aqua Vista St North Hollywood, CA 91602	$2,600,000	6,895 SF	$377.08	0.2 AC	$260,000	4.35%	10	On Market

	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
A	**4503 Fulton Ave** Sherman Oaks, CA 91423	$2,035,500	5,560 SF	$366.10	0.16 AC	$254,437	5.11%	8	08/09/2024
B	**4916 Hazeltine Ave** Sherman Oaks, CA 91423	$2,400,000	7,068 SF	$339.56	0.18 AC	$300,000	5.01%	8	07/09/2024
C	**11159 1/2 Sunshine Terrace** Studio City, CA 91604	$1,484,000	3,590 SF	$413.37	0.21 AC	$296,800	4.85%	5	07/05/2024
D	**4528 Murietta Ave** Sherman Oaks, CA 91423	$3,651,000	9,784 SF	$373.16	0.31 AC	$304,250	4.42%	12	06/28/2024
E	**4710 Colfax Ave** North Hollywood, CA 91602	$2,050,000	7,532 SF	$272.17	0.23 AC	$256,250	5.75%	8	05/20/2024
F	**14926 Dickens St** Sherman Oaks, CA 91403	$2,400,000	6,524 SF	$367.87	0.24 AC	$300,000	-	8	03/08/2024

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
G	**11146 Camarillo St** North Hollywood, CA 91602	$3,600,000	13,616 SF	$264.39	0.34 AC	$276,923	5.53%	13	12/20/2023
H	**11500 Riverside Dr** North Hollywood, CA 91602	$1,450,000	3,622 SF	$400.33	0.1 AC	$290,000	4.19%	5	09/29/2023
I	**13103 Moorpark St** Studio City, CA 91423	$1,445,000	3,692 SF	$391.39	0.16 AC	$289,000	4.71%	5	06/27/2023
	AVERAGES	**$2,279,500**	**6,776 SF**	**$354.26**	**0.21 AC**	**$285,295**	**4.95%**	**8**	**-**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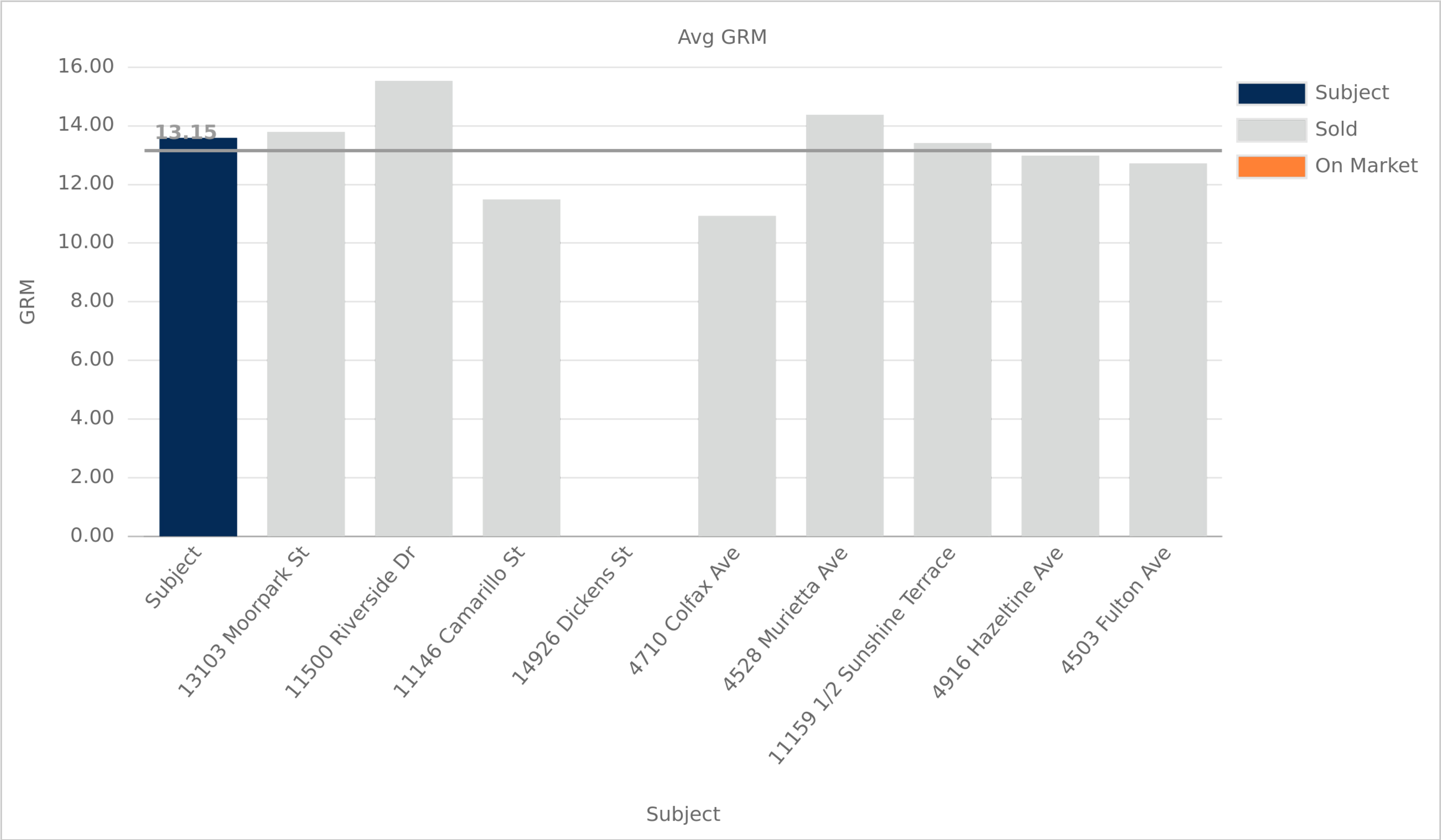
4.00%
3.00%
2.00%
1.00%
0.00%
4.95%
Cap Rate (%)
Subject
Sold
On Market
Subject
13103 Moorpark St
11500 Riverside Dr
11146 Camarillo St
14926 Dickens St
4710 Colfax Ave
4528 Murietta Ave
11159 1/2 Sunshine Terrace
4916 Hazeltine Ave
4503 Fulton Ave
Property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6.00
4.00
2.00
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GRM
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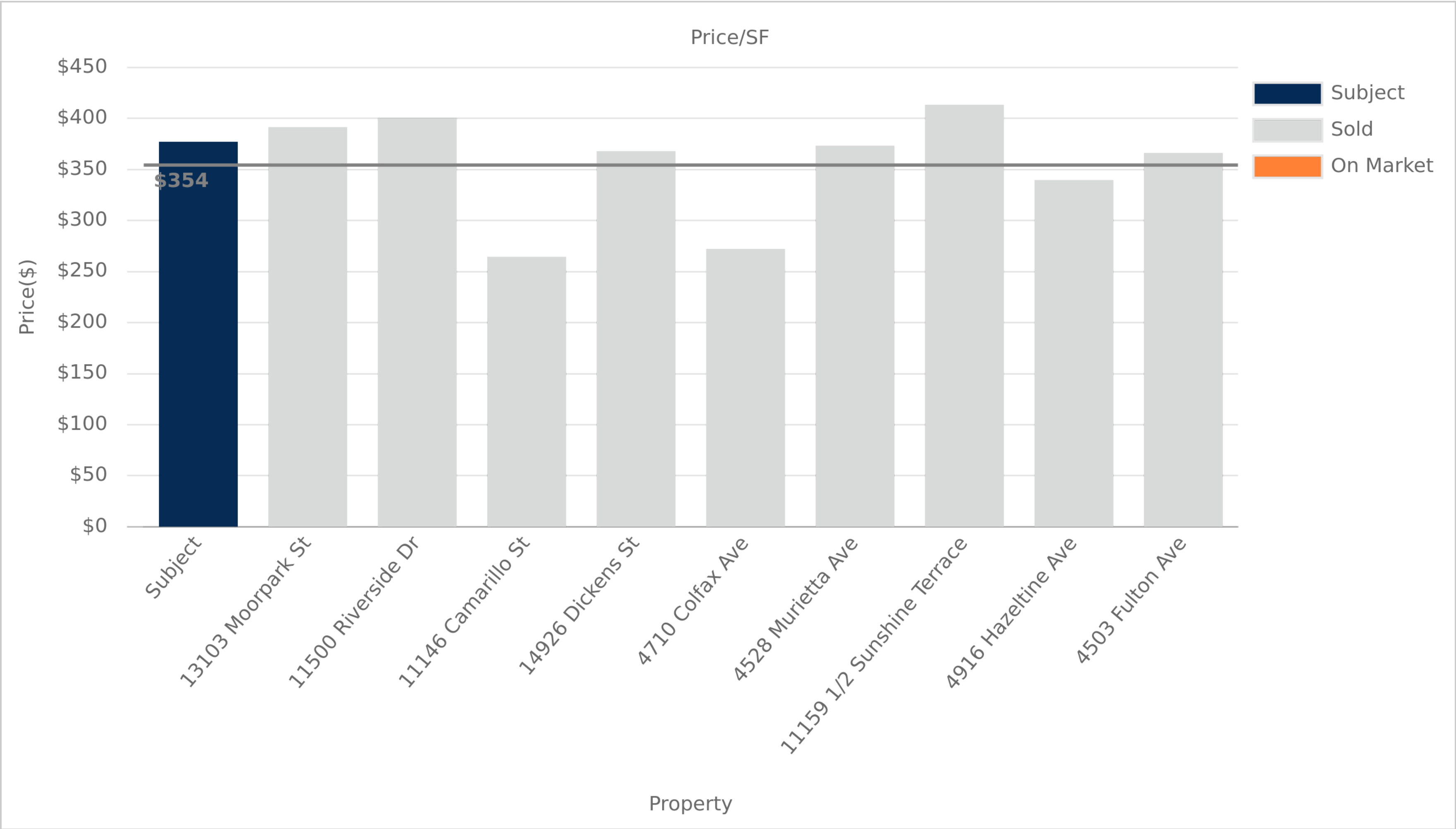
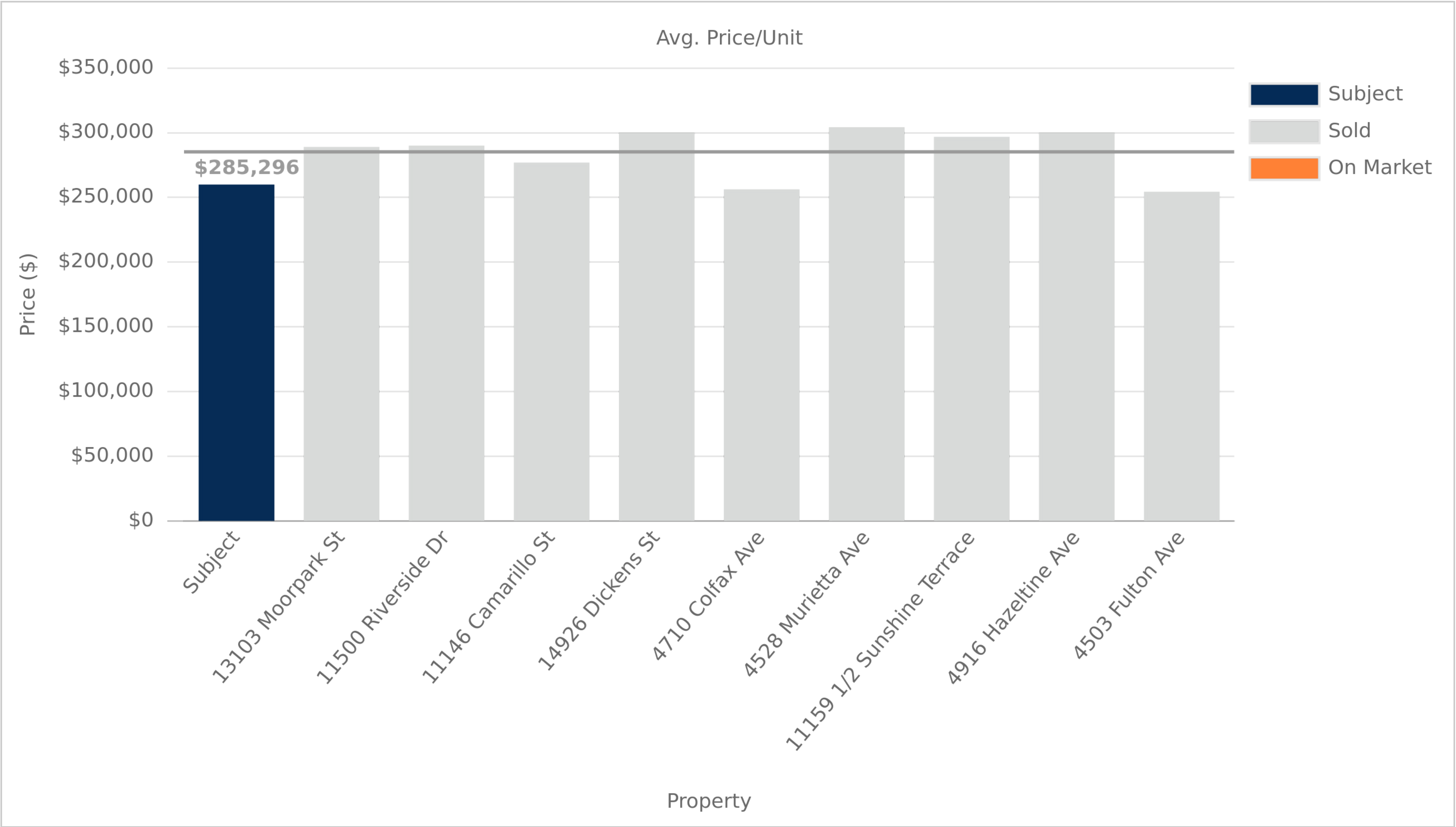
Sold
On Market
Subject
13103 Moorpark St
11500 Riverside Dr
11146 Camarillo St
14926 Dickens St
4710 Colfax Ave
4528 Murietta Ave
11159 1/2 Sunshine Terrace
4916 Hazeltine Ave
4503 Fulton Ave
Subject

PRICE PER SF CHART // The Pink Flamingo




Avg. Price/Unit
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$200,000
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$50,000
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Price ($)
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Subject
Sold
On Market
Subject
13103 Moorpark St
11500 Riverside Dr
11146 Camarillo St
14926 Dickens St
4710 Colfax Ave
4528 Murietta Ave
11159 1/2 Sunshine Terrace
4916 Hazeltine Ave
4503 Fulton Ave
Property

The Pink Flamingo
11143 Aqua Vista St, North Hollywood, CA 91602

Listing Price:	$2,600,000	Price/SF:	$377.08
Property Type:	Multifamily	GRM:	13.59
NOI:	$113,185	Cap Rate:	4.35%
Occupancy:	100%	Year Built:	1957
COE:	On Market	Number Of Units:	10
Lot Size:	0.2 Acres	Price/Unit:	$260,000
Total SF:	6,895 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	80.0	650	$1,611	$2.48
2 Bed / 1 Bath	2	20.0	800	$1,527	$1.91
TOTAL/AVG	10	100%	680	$1,594	$2.34

A 4503 Fulton Ave
Sherman Oaks, CA 91423

Sale Price:	$2,035,500	Price/SF:	$366.10
Property Type:	Multifamily	GRM:	12.72
NOI:	-	Cap Rate:	5.11%
Occupancy:	-	Year Built:	1950
COE:	08/09/2024	Number Of Units:	8
Lot Size:	0.16 Acres	Price/Unit:	$254,437
Total SF:	5,560 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	100	675	$1,666	$2.47
TOTAL/AVG	8	100%	675	$1,666	$2.47

B **4916 Hazeltine Ave**
Sherman Oaks, CA 91423

Sale Price:	$2,400,000	Price/SF:	$339.56
Property Type:	Multifamily	GRM:	12.98
NOI:	-	Cap Rate:	5.01%
Occupancy:	-	Year Built:	1958
COE:	07/09/2024	Number Of Units:	8
Lot Size:	0.18 Acres	Price/Unit:	$300,000
Total SF:	7,068 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	4	50			
2 Bed / 1 Bath	2	25			
3 Bed / 2 Bath	2	25			
TOTAL/AVG	8	100%	0	$0	

C **11159 1/2 Sunshine Terrace**
Studio City, CA 91604

Sale Price:	$1,484,000	Price/SF:	$413.37
Property Type:	Multifamily	GRM:	13.41
NOI:	-	Cap Rate:	4.85%
Occupancy:	-	Year Built:	1947
COE:	07/05/2024	Number Of Units:	5
Lot Size:	0.21 Acres	Price/Unit:	$296,800
Total SF:	3,590 SF		

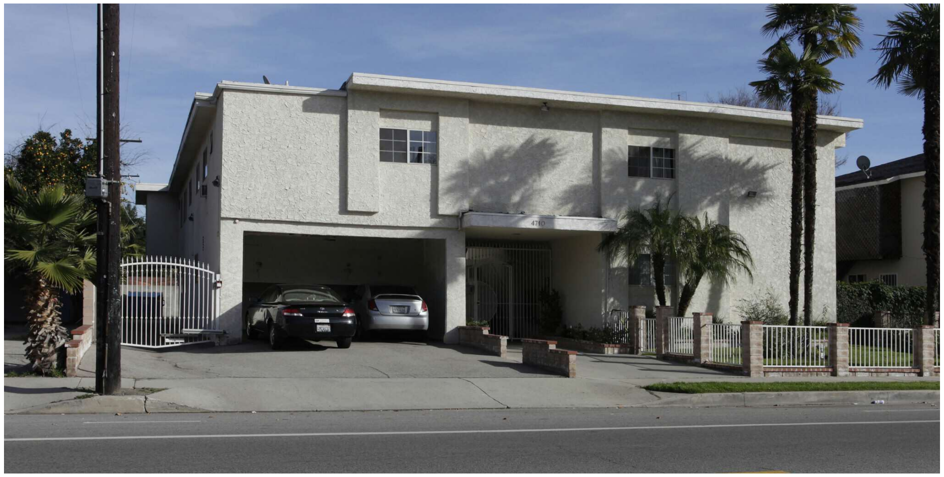
UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	4	80		$1,958	
2 Bed / 1 Bath	1	20		$1,393	
TOTAL/AVG	5	100%	0	$1,845	

SALE COMPS // The Pink Flamingo

4528 Murietta Ave
Sherman Oaks, CA 91423

Sale Price:	$3,651,000	Price/SF:	$373.16
Property Type:	Multifamily	GRM:	14.38
NOI:	-	Cap Rate:	4.42%
Occupancy:	-	Year Built:	1956
COE:	06/28/2024	Number Of Units:	12
Lot Size:	0.31 Acres	Price/Unit:	$304,250
Total SF:	9,784 SF		

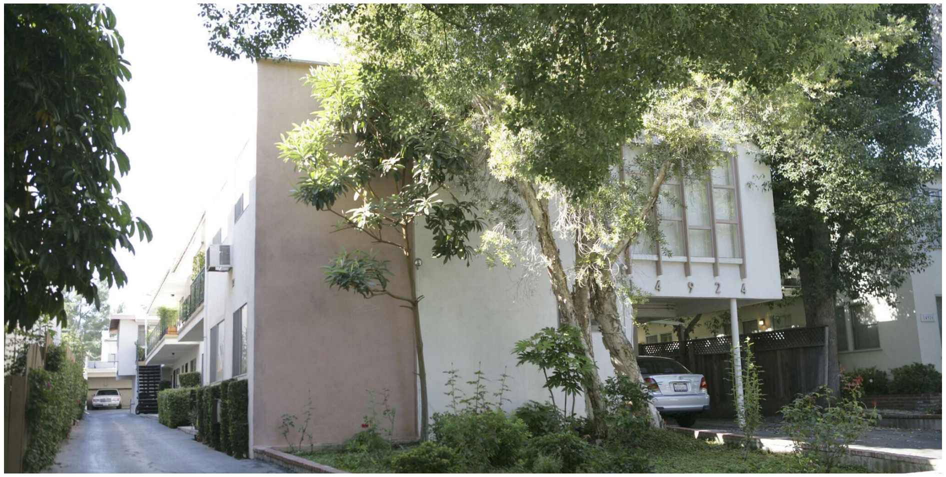
UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	6	50		$1,624	
2 Bed / 1 Bath	6	50		$1,903	
TOTAL/AVG	12	100%	0	$1,763	



4710 Colfax Ave
North Hollywood, CA 91602

Sale Price:	$2,050,000	Price/SF:	$272.17
Property Type:	Multifamily	GRM:	10.93
NOI:	-	Cap Rate:	5.75%
Occupancy:	-	Year Built:	1963
COE:	05/20/2024	Number Of Units:	8
Lot Size:	0.23 Acres	Price/Unit:	$256,250
Total SF:	7,532 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	12.5		$1,530	
2 Bed / 1.5 Bath	6	75		$1,925	
3 Bed / 2 Bath	1	12.5		$2,548	
TOTAL/AVG	8	100%	0	$1,953	



F 14926 Dickens St
Sherman Oaks, CA 91403

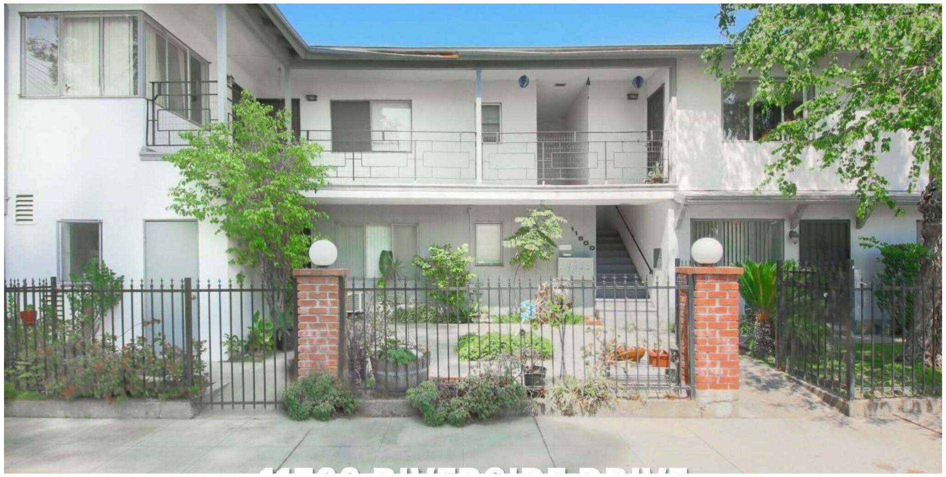
Sale Price:	$2,400,000	Price/SF:	$367.87
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	1953
COE:	03/08/2024	Number Of Units:	8
Lot Size:	0.24 Acres	Price/Unit:	$300,000
Total SF:	6,524 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	6	75			
2 Bed / 1 Bath	2	25			
TOTAL/AVG	8	100%	0	$0	

G 11146 Camarillo St
North Hollywood, CA 91602

Sale Price:	$3,600,000	Price/SF:	$264.39
Property Type:	Multifamily	GRM:	11.49
NOI:	-	Cap Rate:	5.53%
Occupancy:	-	Year Built:	1964
COE:	12/20/2023	Number Of Units:	13
Lot Size:	0.34 Acres	Price/Unit:	$276,923
Total SF:	13,616 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
TOTAL/AVG	0	100%	Liquid error: divided by 0	Liquid error: divided by 0	



H
11500 Riverside Dr
North Hollywood, CA 91602

Sale Price:	$1,450,000	Price/SF:	$400.33
Property Type:	Multifamily	GRM:	15.53
NOI:	-	Cap Rate:	4.19%
Occupancy:	-	Year Built:	1955
COE:	09/29/2023	Number Of Units:	5
Lot Size:	0.1 Acres	Price/Unit:	$290,000
Total SF:	3,622 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	4	80			
2 Bed / 1 Bath	1	20			
TOTAL/AVG	5	100%	0	$0	

I
13103 Moorpark St
Studio City, CA 91423

Sale Price:	$1,445,000	Price/SF:	$391.39
Property Type:	Multifamily	GRM:	13.79
NOI:	-	Cap Rate:	4.71%
Occupancy:	-	Year Built:	1952
COE:	06/27/2023	Number Of Units:	5
Lot Size:	0.16 Acres	Price/Unit:	$289,000
Total SF:	3,692 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	5	100	725	$1,747	$2.41
TOTAL/AVG	5	100%	725	$1,747	$2.41

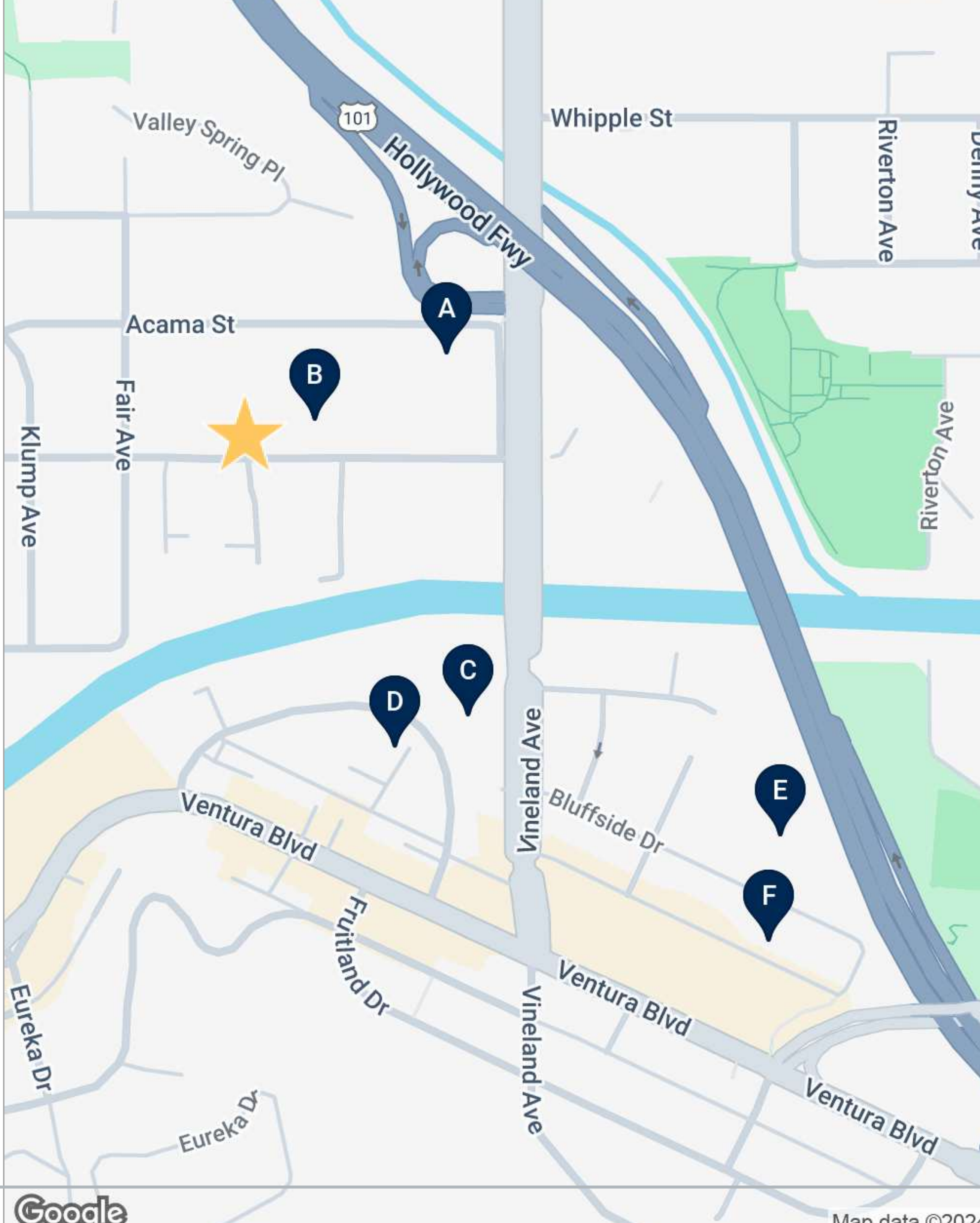
SECTION 5

Lease Comparables

Marcus & Millichap
LAAA TEAM

RENT COMPS MAP

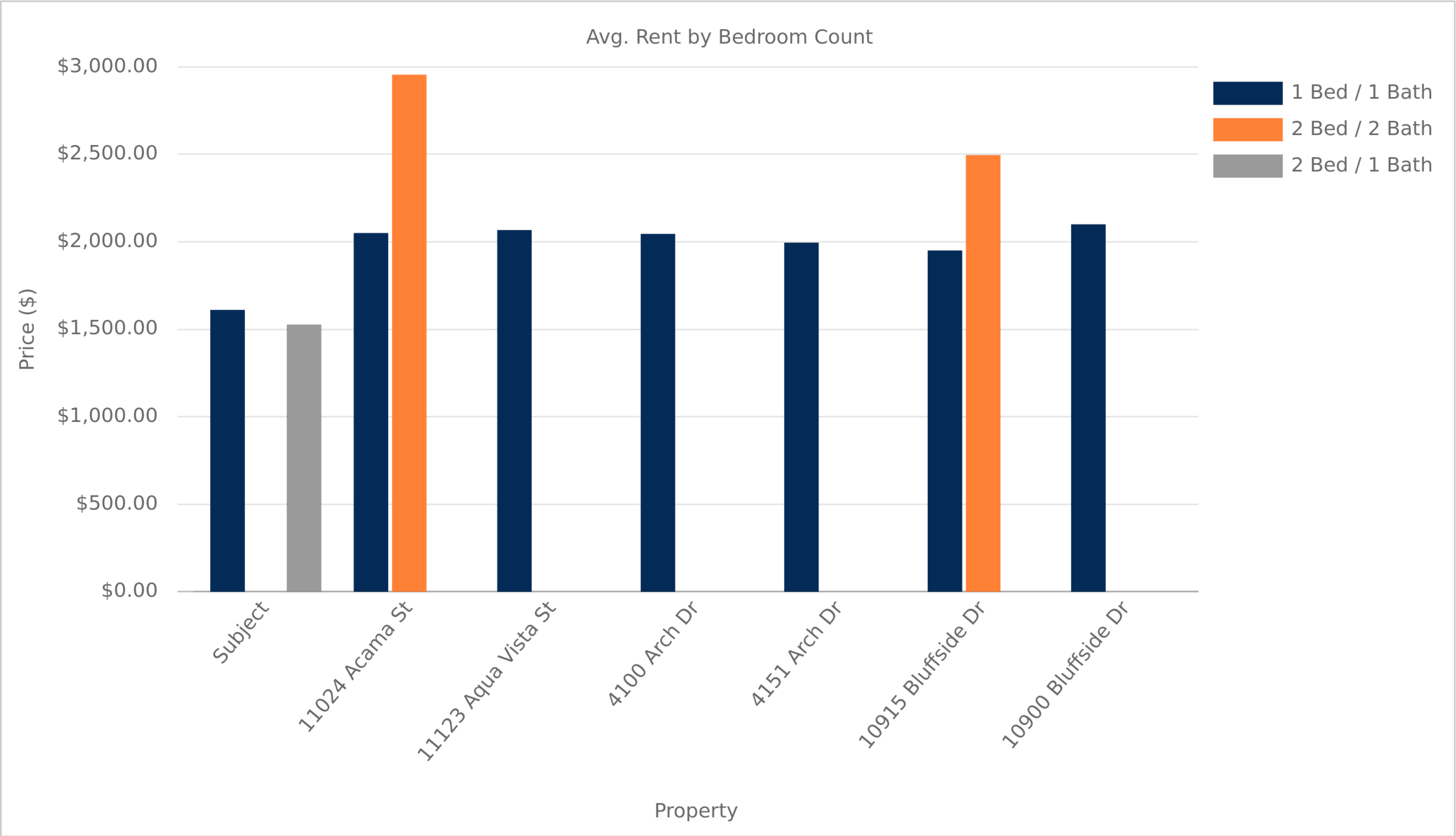
- ★ The Pink Flamingo
- A 11024 Acama St
- B 11123 Aqua Vista St
- C 4100 Arch Dr
- D 4151 Arch Dr
- E 10915 Bluffside Dr
- F 10900 Bluffside Dr



	SUBJECT PROPERTY	RENT/SF	AVG SIZE	AVG RENT/UNIT	LOT SIZE	# OF UNITS
	The Pink Flamingo 11143 Aqua Vista St North Hollywood, CA 91602	$2.31	680 SF	$1,594	0.2 AC	10

	RENT COMPARABLES	RENT/SF	AVG SIZE	AVG RENT/UNIT	LOT SIZE	# OF UNITS
A	**11024 Acama St** North Hollywood, CA 91602	$3.41	733 SF	$2,502	0.38 AC	21
B	**11123 Aqua Vista St** North Hollywood, CA 91602	$3.24	637 SF	$2,067	0.6 AC	31
C	**4100 Arch Dr** Studio City, CA 91604	$2.73	750 SF	$2,045	0.7 AC	36
D	**4151 Arch Dr** Studio City, CA 91604	$2.85	700 SF	$1,995	1.06 AC	60
E	**10915 Bluffside Dr** Studio City, CA 91604	$3.34	665 SF	$2,222	0.93 AC	105
F	**10900 Bluffside Dr** Studio City, CA 91604	$3.40	618 SF	$2,100	0.69 AC	67
	AVERAGES	**$3.16**	**684 SF**	**$2,155**	**0.73 AC**	**53**

RENT BY BED CHART // The Pink Flamingo



The Pink Flamingo
11143 Aqua Vista St, North Hollywood, CA 91602

10 Units | 100% Total Occupancy | Year Built 1957

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	80.0	650	$1,611	$2.48
2 Bed / 1 Bath	2	20.0	800	$1,527	$1.91
TOTAL/AVG	10	100%	680	$1,594	$2.34

A

11024 Acama St
North Hollywood, CA 91602

21 Units | Year Built 1979

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	650	$2,050	$3.15
2 Bed / 2 Bath	1	50	816	$2,955	$3.62
-				-	
-				-	
-				-	
-				-	
TOTAL/AVG	2	100%	733	$2,502	$3.41

B **11123 Aqua Vista St**
North Hollywood, CA 91602

31 Units | Year Built 1976

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	637	$2,067	$3.24
-				-	
-				-	
-				-	
-				-	
-				-	
TOTAL/AVG	1	100%	637	$2,067	$3.24

C **4100 Arch Dr**
Studio City, CA 91604

36 Units | Year Built 1962

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	750	$2,045	$2.73
-				-	
-				-	
-				-	
-				-	
-				-	
TOTAL/AVG	1	100%	750	$2,045	$2.73

4151 Arch Dr
Studio City, CA 91604

60 Units | Year Built 1963

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	700	$1,995	$2.85
-				-	
-				-	
-				-	
-				-	
-				-	
TOTAL/AVG	1	100%	700	$1,995	$2.85

10915 Bluffside Dr
Studio City, CA 91604

105 Units | Year Built 1986

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	562	$1,950	$3.47
2 Bed / 2 Bath	1	50	768	$2,495	$3.25
-				-	
-				-	
-				-	
-				-	
TOTAL/AVG	2	100%	665	$2,222	$3.34

10900 Bluffside Dr
Studio City, CA 91604

67 Units | Year Built 1983

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	618	$2,100	$3.40
-				-	
-				-	
-				-	
-				-	
-				-	
TOTAL/AVG	1	100%	618	$2,100	$3.40

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 at least 55,000 residents through 2027, as more households are attracted to the market's regionally affordable home prices and multifamily rents.

* Forecast

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

METRO HIGHLIGHTS

DIVERSE ECONOMY

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

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

The local rates of population and household growth will outpace other large metros in Southern California, generating demand for housing, as well as goods and services.

ECONOMY

- As one of the epicenters of the global entertainment industry, the Valley boasts more than 100 soundstages. Entertainment giants calling the Valley home include Walt Disney Co., Universal Studios, Warner Bros. and DreamWorks.
- Aerospace firms Boeing and Northrop Grumman, as well as 21st Century Insurance, generate numerous well-compensated positions. Health care 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

POPULATION
2.5M
Growth 2022-2027*
2.2%

HOUSEHOLDS
871K
Growth 2022-2027*
2.5%

AGE
MEDIAN AGE
39.8
U.S. Median
38.6

MEDIAN HOUSEHOLD INCOME
$82,900
U.S. Median
$66,400

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	29,554	194,248	632,818
2023 Estimate			
Total Population	28,805	190,605	617,857
2020 Census			
Total Population	29,666	193,938	617,243
2010 Census			
Total Population	26,602	182,187	596,939
Daytime Population			
2023 Estimate	33,755	202,262	684,859
HOUSEHOLDS	**1 Mile**	**3 Miles**	**5 Miles**
2028 Projection			
Total Households	15,769	91,437	291,370
2023 Estimate			
Total Households	15,363	89,423	283,065
Average (Mean) Household Size	1.9	2.1	2.2
2020 Census			
Total Households	15,152	88,368	278,351
2010 Census			
Total Households	14,116	82,564	262,928
Growth 2023-2028	2.6%	2.3%	2.9%
HOUSING UNITS	**1 Mile**	**3 Miles**	**5 Miles**
Occupied Units			
2028 Projection	16,623	96,838	311,236
2023 Estimate	16,251	94,939	302,710
Owner Occupied	4,892	33,177	89,102
Renter Occupied	10,471	56,247	193,963
Vacant	888	5,516	19,645
Persons in Units			
2023 Estimate Total Occupied Units	15,363	89,423	283,065
1 Person Units	44.1%	38.6%	40.0%
2 Person Units	36.1%	33.3%	31.4%
3 Person Units	11.8%	13.9%	12.8%
4 Person Units	6.3%	9.4%	9.3%
5 Person Units	1.2%	3.0%	3.7%
6+ Person Units	0.5%	1.9%	2.8%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
$200,000 or More	16.8%	16.3%	13.8%
$150,000-$199,999	9.0%	8.7%	7.8%
$100,000-$149,999	17.3%	16.6%	16.1%
$75,000-$99,999	15.5%	13.5%	12.7%
$50,000-$74,999	13.4%	13.9%	14.2%
$35,000-$49,999	7.9%	8.2%	9.1%
$25,000-$34,999	6.3%	6.0%	6.9%
$15,000-$24,999	5.9%	6.7%	7.5%
Under $15,000	7.9%	10.2%	11.9%
Average Household Income	$140,389	$132,854	$120,715
Median Household Income	$88,403	$83,953	$75,711
Per Capita Income	$75,040	$62,486	$55,561
POPULATION PROFILE	**1 Mile**	**3 Miles**	**5 Miles**
Population By Age			
2023 Estimate Total Population	28,805	190,605	617,857
Under 20	12.8%	17.1%	17.2%
20 to 34 Years	26.0%	23.6%	24.4%
35 to 39 Years	11.6%	9.4%	9.3%
40 to 49 Years	17.1%	15.7%	15.2%
50 to 64 Years	18.8%	19.4%	18.9%
Age 65+	13.6%	14.9%	15.0%
Median Age	39.8	39.9	39.5
Population 25+ by Education Level			
2023 Estimate Population Age 25+	24,060	149,261	480,232
Elementary (0-8)	1.3%	3.8%	6.5%
Some High School (9-11)	2.3%	4.0%	5.1%
High School Graduate (12)	9.4%	12.9%	14.8%
Some College (13-15)	19.4%	20.5%	18.6%
Associate Degree Only	7.2%	7.8%	7.5%
Bachelor's Degree Only	42.7%	35.1%	32.4%
Graduate Degree	17.7%	15.8%	15.1%
Population by Gender			
2023 Estimate Total Population	28,805	190,605	617,857
Male Population	50.4%	50.5%	50.9%
Female Population	49.6%	49.5%	49.1%

POPULATION

In 2023, the population in your selected geography is 617,857. The population has changed by 3.50 since 2010. It is estimated that the population in your area will be 632,818 five years from now, which represents a change of 2.4 percent from the current year. The current population is 50.9 percent male and 49.1 percent female. The median age of the population in your area is 39.5, compared with the U.S. average, which is 38.7. The population density in your area is 7,865 people per square mile.

EMPLOYMENT

In 2023, 344,197 people in your selected area were employed. The 2010 Census revealed that 69.1 of employees are in white-collar occupations in this geography, and 12.3 are in blue-collar occupations. In 2023, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 31.00 minutes.

HOUSEHOLDS

There are currently 283,065 households in your selected geography. The number of households has changed by 7.66 since 2010. It is estimated that the number of households in your area will be 291,370 five years from now, which represents a change of 2.9 percent from the current year. The average household size in your area is 2.1 people.

HOUSING

The median housing value in your area was $877,139 in 2023, compared with the U.S. median of $268,796. In 2010, there were 88,387.00 owner-occupied housing units and 174,542.00 renter-occupied housing units in your area.

INCOME

In 2023, the median household income for your selected geography is $75,711, compared with the U.S. average, which is currently $68,480.The median household income for your area has changed by 38.40 since 2010. It is estimated that the median household income in your area will be $90,478 five years from now, which represents a change of 19.5 percent from the current year.

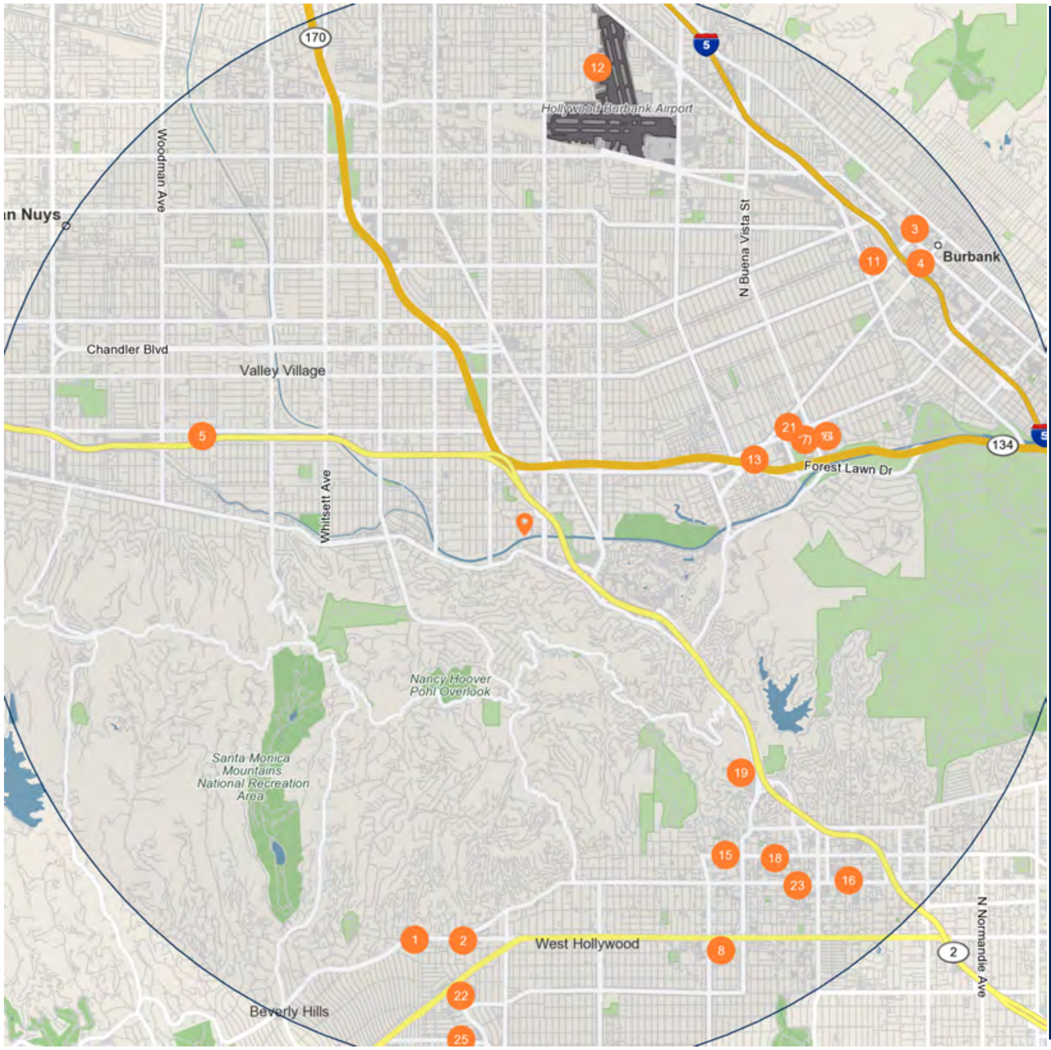
The current year per capita income in your area is $55,561, compared with the U.S. average, which is $39,249. The current year's average household income in your area is $120,715, compared with the U.S. average, which is $100,106.

EDUCATION

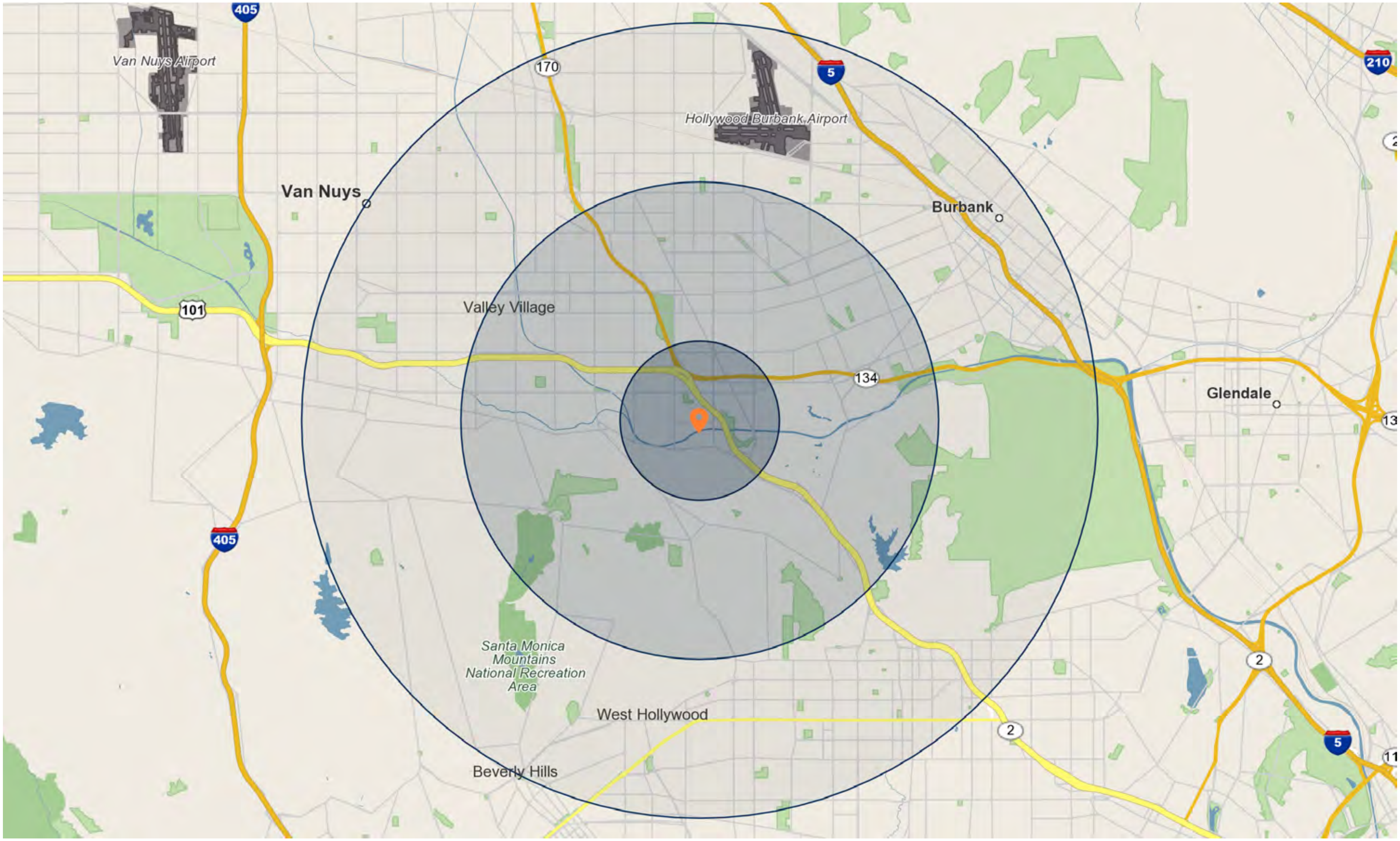
The selected area in 2023 had a higher level of educational attainment when compared with the U.S averages. 15.1 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.7 percent, and 32.4 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 7.5 percent vs. 8.5 percent, respectively.

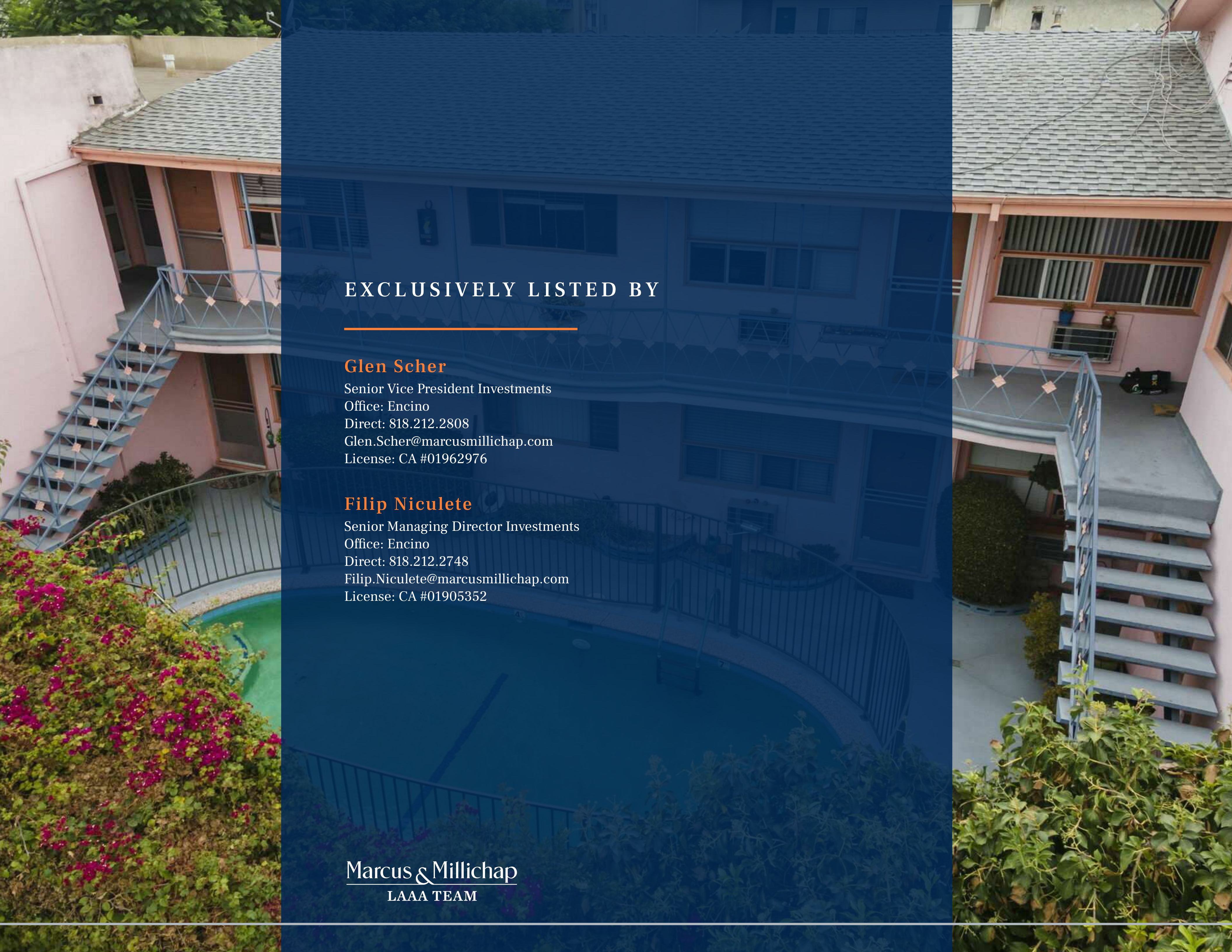
The area had fewer high-school graduates, 14.8 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 18.6 percent in the selected area compared with the 20.1 percent in the U.S.



	Major Employers	Employees
1	Yf Art Holdings Gp LLC	10,600
2	Ticketmaster Entertainment LLC	4,390
3	Burlington Coat Factory	4,187
4	Aramark Unf & Career AP LLC-Aramark	4,180
5	Sofro Fabrics Inc	3,810
6	Walt Disney Records Direct-Disney	2,990
7	Providence Holy Cross	2,561
8	Rsg Group USA Inc-Golds Gym	2,000
9	Providnce Hlth Svcs Fndtn/San-Providnce Holy Cross Fundation	2,000
10	Providence Health System-Providence St Joseph Med Ctr	2,000
11	Andrews International Inc	1,700
12	Certified Laboratories LLC	1,503
13	McCormick & Schmick Holding-Mortons The Steakhouse	1,433
14	Walt Disney Company-Disney	1,381
15	Valet Parking Svc A Cal Partnr-Valet Parking Service	1,268
16	Scanline Vfx Inc	1,200
17	Walt Dsney Imgnring RES Dev In-Disney	1,011
18	Foh Holdings Inc	1,000
19	Los Angeles Philharmonic Assn-Bowl Store The	900
20	Los Angeles Philharmonic Assn-Hollywood Bowl	899
21	Vintage Senior Management Inc	832
22	Fabfitfun Inc-Fabfitfun	790
23	Broadreach Capitl Partners LLC	789
24	Vie De France Yamazaki Inc-Vie De France 683	723
25	Cedars-Sinai Medical Center-Health System Medical Network	719



Van Nuys Airport
405
170
5
210
Hollywood Burbank Airport
Van Nuys
Burbank
101
Valley Village
134
Glendale
405
Santa Monica Mountains National Recreation Area
2
West Hollywood
2
5
Beverly Hills



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