



THE VALLEY PORTFOLIO

6955-61 FULTON AVE. & 6914 WOODLEY AVE.

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01

Executive
SUMMARY

THE OFFERING

The Boyett team is proud to present a once in a generation opportunity to acquire two trophy investments in the San Fernando Valley. 6914 Woodley Avenue, and 6955-61 Fulton Avenue are large and beautifully maintained investment properties with capturable rental upside.

6914 Woodley Ave is an 8-unit apartment building in the city of Van Nuys, with a unit mix of four (4) one-bedroom one-bathroom units and four (4) two-bedroom two-bathroom units.

6955-61 Fulton Avenue is a 12-unit apartment building in the city of North Hollywood, with a unit mix of four (4) one-bedroom one-bathroom units and eight (8) two-bedroom one-bathroom units.

The Valley portfolio gives an investor the ability to capture all that the San Fernando Valley has to offer, and provides tenants of these properties walkable access to shops, nightlife, employment opportunities and more.



6914 WOODLEY AVENUE



6955-61 FULTON AVENUE

INVESTMENT HIGHLIGHTS



Two property portfolio located in the San Fernando Valley



Fulton Ave Unit Mix -
(4) 1+1, (8) 2+1



Woodley Ave Unit Mix -
(4) 1+1, (4) 2+2



Well Located within top San Fernando Valley submarkets



Well maintained assets with strong rental upside available



Can be sold together or individually





02

6955-61
**FULTON
AVENUE**

PROPERTY OVERVIEW



ADDRESS
6955-61 Fulton Ave,
North Hollywood,
CA 91605



NUMBER OF UNITS
12



YEAR BUILT
1957



APN
2328-022-019/
2328-022-018



GROSS SF
±8,890 SF



AVERAGE SF PER UNIT
±741



LOT SIZE (SF)
±11,911 SF



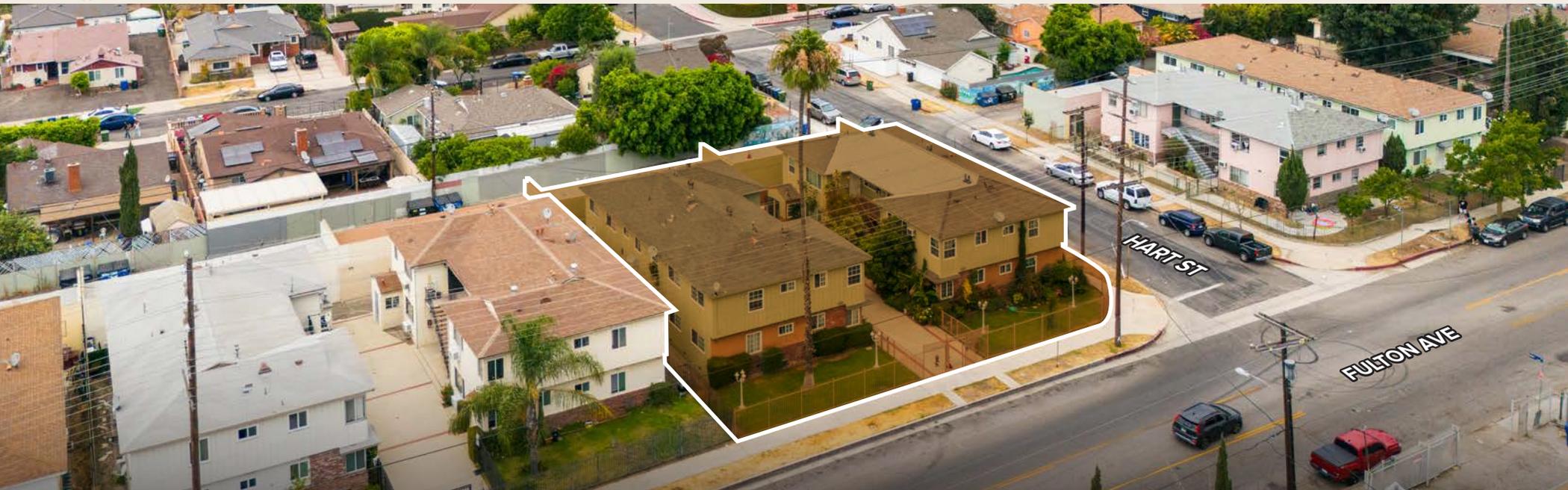
LOT SIZE (AC)
0.27 Acre



ZONING
LAR3



CROSS STREETS
Fulton Ave and
Vanowen St



PROSPECTUS

INVESTMENT SUMMARY								
Asking Price	Price/Unit	Price/Foot	CURRENT		NEXT INCREASE		MARKET	
			Cap Rate	GRM	Cap Rate	GRM	Cap Rate	GRM
\$2,495,000	\$207,917	\$280.65	4.94%	10.75	5.16%	10.48	7.95%	7.94

UNIT MIX & SCHEDULED INCOME								
Total Units	Unit Mix	Unit Mix %	Current		Next Increase		Market	
			Avg. Rent	Monthly Rent	Avg. Rent	Monthly Rent	Avg. Rent	Monthly Rent
4	1 + 1	33%	\$1,474	\$5,896	\$1,499	\$5,994	\$1,850	\$7,400
8	2+1	67%	\$1,681	\$13,445	\$1,731	\$13,848	\$2,350	\$18,800
Scheduled Monthly Rent				\$19,341	\$19,843	\$26,200		
Scheduled Yearly Rent				\$232,090	\$238,115	\$314,400		

ANNUAL OPERATING SUMMARY							
	Current		Next Rent Inc.		Market		
Scheduled Gross Income	\$232,090		\$238,115	2.60% Upside	\$314,400	35% Upside	
Less Vacancy Reserve	\$11,604	5.0%	\$11,906	5.0%	\$15,720	5.0%	
Non-Rental Income							
		Laundry	\$2,700	\$2,700	\$2,700		
Total Other Income	\$2,700		\$2,700		\$2,700		
Gross Operating Income	\$223,185		\$228,909		\$301,380		
Expenses	\$99,845	43.0% ⁽¹⁾	\$100,074	42.03% ⁽¹⁾	\$102,973	32.75% ⁽¹⁾	
Net Operating Income	\$123,340		\$128,834		\$198,407		
Loan Payments	\$102,811		\$102,811		\$102,811		
Pre-Tax Cash Flow	\$20,529	1.93% ⁽²⁾	\$26,024	2.44% ⁽²⁾	\$95,596	8.97% ⁽²⁾	
Plus Principal Reduction	\$17,548		\$17,548		\$17,548		
Total Return Before Taxes	\$38,077	3.57% ⁽²⁾	\$43,572	4.09% ⁽²⁾	\$113,144	10.61% ⁽²⁾	

(1) As a percent of Scheduled Gross Income

(2) As a percent of Down Payment

This information has been secured from sources we believe to be reliable, however we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

PROSPECTUS

PRO FORMA ANNUAL OPERATING EXPENSES

	Pro Forma Estimates		% of SGI	Current	Per Unit	Next Inc.	Per Unit	% of SGI	Market	Per Unit	% of SGI
Property Taxes	1.199%	x Sale Price	13.41%	\$29,925	\$2,494	\$29,925	\$2,494	12.6%	\$29,925	\$2,494	9.5%
Off-Site Management	4.0%	x GOI	4.00%	\$8,927	\$744	\$9,156	\$763	3.8%	\$12,055	\$1,005	3.8%
Insurance	\$0.40	x GSF	1.59%	\$3,556	\$296	\$3,556	\$296	1.5%	\$3,556	\$296	1.1%
General & Administrative	\$150	x Months	0.81%	\$1,800	\$150	\$1,800	\$150	0.8%	\$1,800	\$150	0.6%
Oniste/Payroll	\$180	x Months	0.97%	\$2,160	\$180	\$2,160	\$180	0.9%	\$2,160	\$180	0.7%
Repairs & Maintenance	\$650	x Units	3.49%	\$7,800	\$650	\$7,800	\$650	3.3%	\$7,800	\$650	2.5%
Turnover	\$300	x Units	1.61%	\$3,600	\$300	\$3,600	\$300	1.5%	\$3,600	\$300	1.1%
Landscaping	\$125	x Months	0.67%	\$1,500	\$125	\$1,500	\$125	0.6%	\$1,500	\$125	0.5%
Pest Control	\$50	x Units	0.27%	\$600	\$50	\$600	\$50	0.3%	\$600	\$50	0.2%
Water	\$24,831	Actual*	11.13%	\$24,831	\$2,069	\$24,831	\$2,069	10.4%	\$24,831	\$2,069	7.9%
Trash	\$7,359	Actual*	3.30%	\$7,359	\$613	\$7,359	\$613	3.1%	\$7,359	\$613	2.3%
Gas	\$4,787	Actual*	2.14%	\$4,787	\$399	\$4,787	\$399	2.0%	\$4,787	\$399	1.5%
Reserves	\$250	x Units	1.34%	\$3,000	\$250	\$3,000	\$250	1.3%	\$3,000	\$250	1.0%
Total Expenses			43.02%	\$99,845	\$8,320	\$100,074	\$8,340	42.0%	\$102,973	\$8,581	32.8%

	Current	Per Unit	% of SGI
Non-controllable expenses	\$35,281	\$2,940	15.2%
Total Expense without Taxes	\$69,920	\$5,827	30.13%

FINANCING

Loan Amount	\$1,429,000	Terms	30
Down Payment	43%	\$1,066,000	Interest 6.00%
Yearly Pmt	\$102,811	Monthly Pmt	\$8,568
Debt Coverage:	1.20		

*2023 actual expense

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RENT ROLL

#	Unit	Mix	Rent	Next Increase	Market Rent	Loss to Lease	Move-In Date	Next Rent Increase
1	6955 Fulton #1	2+1	\$1,605.33	\$1,653	\$2,350	-\$745	5/1/2009	2/1/2025
2	6955 Fulton #2	1+1	\$1,872.00	\$1,850	\$1,850	\$22	8/1/2023	8/1/2024
3	6955 Fulton #3	2+1	\$1,171.93	\$1,207	\$2,350	-\$1,178	1/1/2010	2/1/2025
4	6955 Fulton #4	2+1	\$2,016.00	\$2,076	\$2,350	-\$334	3/1/2023	12/1/2022
5	6955 Fulton #5	1+1	\$1,560.00	\$1,607	\$1,850	-\$290	10/10/2016	2/1/2025
6	6955 Fulton #6	2+1	\$1,712.88	\$1,764	\$2,350	-\$637	3/1/2023	2/1/2025
7	6961 Fulton #1	2+1	\$1,302.00	\$1,341	\$2,350	-\$1,048	8/1/2001	2/1/2025
8	6961 Fulton #2	1+1	\$1,494.32	\$1,539	\$1,850	-\$356	3/6/2020	2/1/2025
9	6961 Fulton #3	2+1	\$1,999.00	\$2,059	\$2,350	-\$351	9/11/2023	9/11/2024
10	6961 Fulton #4	2+1	\$1,638.93	\$1,688	\$2,350	-\$711	5/1/2010	2/1/2025
11	6961 Fulton #5	1+1	\$969.43	\$999	\$1,850	-\$881	2/1/2011	2/1/2025
12	6961 Fulton #6	2+1	\$1,999.00	\$2,059	\$2,350	-\$351	8/1/2024	8/1/2025
12 Units	Totals		\$19,341	\$19,843	\$26,200	-\$6,859		
	Averages		\$1,612	\$1,654	\$2,183	-\$572		

MONTHLY RENT BREAKDOWN								
Type	#	Sq. Ft	Average	Income	Inc. Avg	Inc. Income	Market	%
1+1	4		\$1,474	\$5,896	\$1,499	\$5,994	\$1,850	30%
2+1	8		\$1,681	\$13,445	\$1,731	\$13,848	\$2,350	70%
Totals	12	8,890	\$1,612	\$19,341	\$1,654	\$19,843	\$26,200	100%

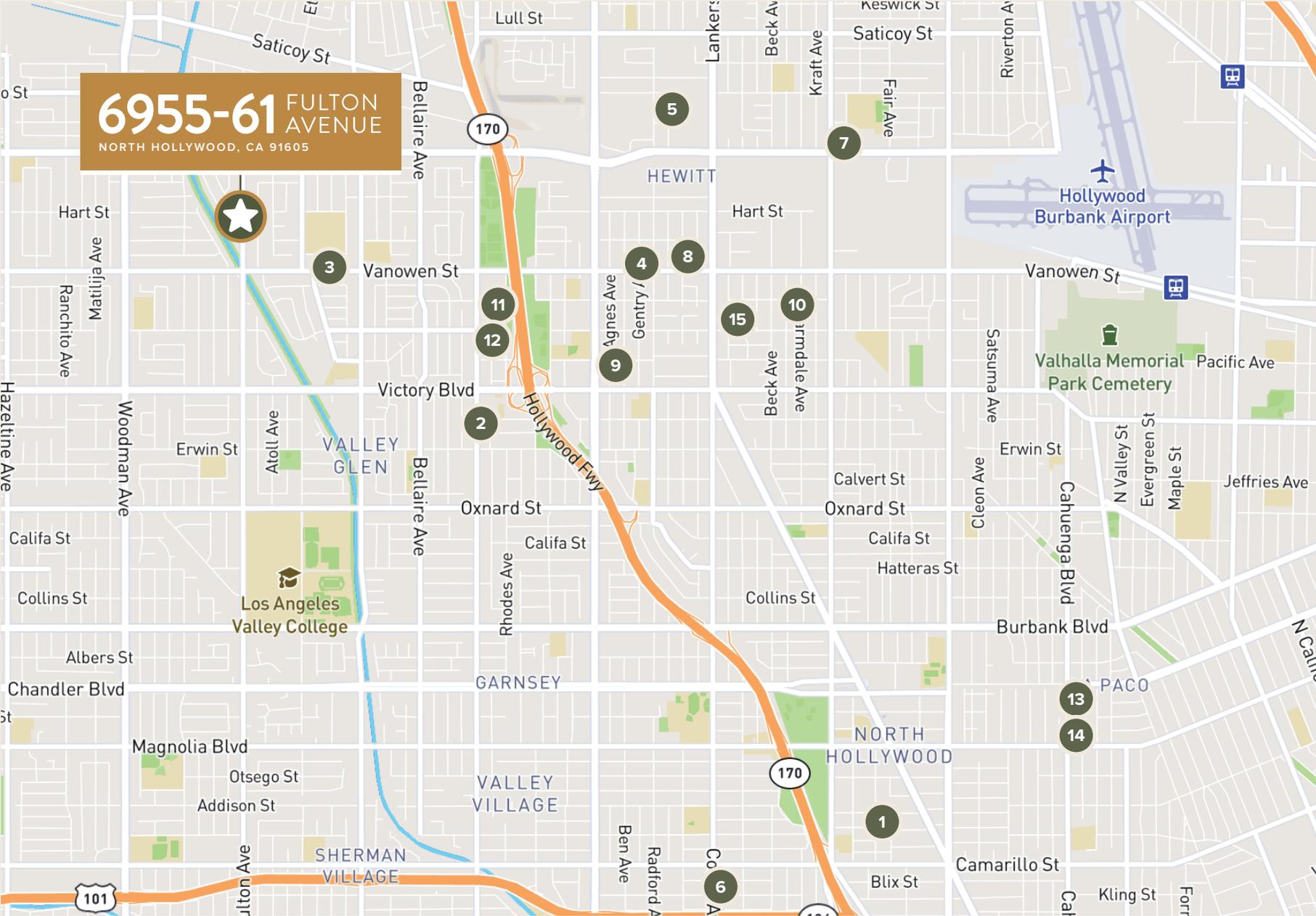
SALE COMPS

SUBJECT PROPERTY	# OF UNITS	SALE PRICE	PRICE PER UNIT	PRICE PER SQUARE FOOT	CAP RATE	GRM	SALE DATE	YEAR BUILT	STUDIO	1	2	3
 6955-61 Fulton Ave, North Hollywood, CA 91605	12	\$2,495,000	\$207,917	\$280.65	4.94%	10.75	TBD	1957	0	4	8	0

SALES COMPS 5+ UNITS

Property Address	City	Zip Code	Year Built	No. Of Units	Sale Price	Price Per Unit	Price Per SF	Cap Rate	GRM	Sale Date	Studios	1 Bed	2 Beds	3 Beds
1 11223 Huston St	North Hollywood	91601	1955	6	\$1,442,000	\$240,333	\$213.50	4.58%	13.65	7/8/2024	0	4	2	0
2 6254 Whitsett Ave	North Hollywood	91606	1956	6	\$1,375,000	\$229,167	\$270.24	5.43%	12.90	7/5/2024	0	4	2	0
3 13001 Vanowen St	North Hollywood	91605	1963	19	\$3,950,000	\$207,895	\$271.46			7/3/2024	0	5	13	1
4 11925 Vanowen St	North Hollywood	91605	1953	8	\$967,500	\$120,938	\$195.93			6/27/2024	8	0	0	0
5 7326 Hinds Ave	North Hollywood	91605	1953	6	\$1,075,000	\$179,167	\$174.80	4.21%		6/24/2024	6	0	0	0
6 4710 Colfax Ave	North Hollywood	91602	1963	8	\$2,050,000	\$256,250	\$272.17			5/20/2024	0	1	6	1
7 7219 Bakman Ave	North Hollywood	91605	1957	6	\$1,025,000	\$170,833	\$284.72	3.09%	15.45	5/17/2024	0	6	0	0
8 6828-6830 Morella Ave	North Hollywood	91605	1938	5	\$875,000	\$175,000	\$281.53	4.29%	14.06	4/26/2024	0	4	1	0
9 12020 Hamlin St	North Hollywood	91606	1963	7	\$1,620,000	\$231,429	\$258.54			4/16/2024	0	3	4	0
10 6645 Farmdale Ave	North Hollywood	91606	1961	6	\$1,700,000	\$283,333	\$195.36	5.75%	12.64	2/9/2024	0	0	5	1
11 6642 Wilkinson Ave	North Hollywood	91606	1958	5	\$1,175,000	\$235,000	\$255.43	5.05%	14.87	2/8/2024	0	3	2	0
12 6636 Wilkinson Ave	North Hollywood	91606	1958	5	\$1,137,500	\$227,500	\$247.28	4.54%	14.87	1/29/2024	0	2	3	0
13 5327 Auckland Ave	North Hollywood	91601	1963	7	\$1,550,000	\$221,429	\$295.63	4.94%	13.55	1/19/2024	1	0	6	0
14 5223 Auckland Ave	North Hollywood	91601	1957	6	\$1,450,000	\$241,667	\$225.65	5.26%	13.60	1/18/2024	6	0	0	0
15 6613 Irvine Ave	North Hollywood	91606	1961	7	\$1,575,000	\$225,000	\$244.95			1/11/2024	7	0	0	0
					Averages	\$216,329	\$245.81	4.71%	13.95					

SALE COMPS MAP



RENT COMPS

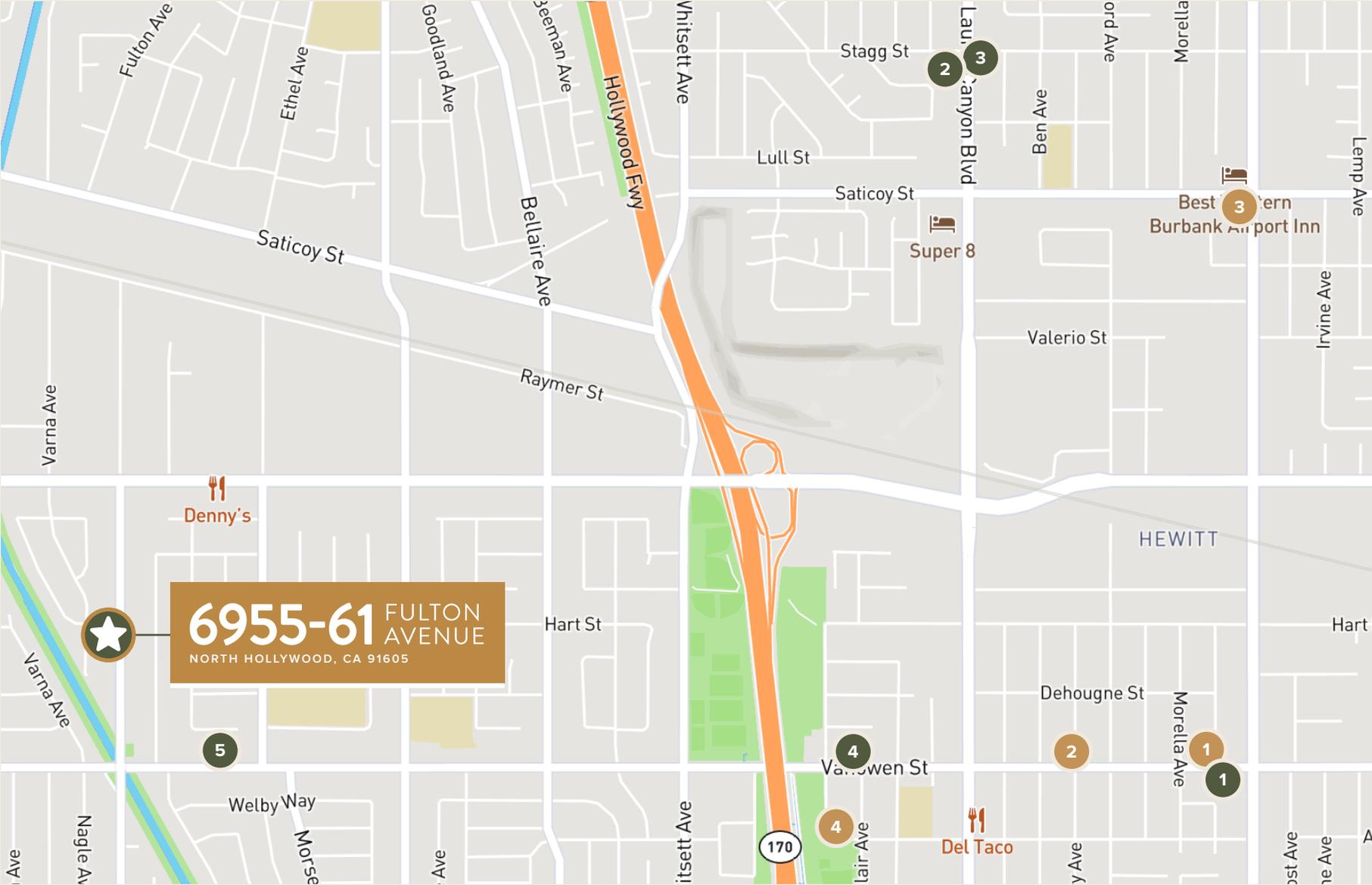
ONE BEDROOM UNITS							
Address	# Units	Year Built	Floor Plan	Asking Rent	Avg SF	Rent PSF	
 Subject Property 6955-61 Fulton Ave, North Hollywood, CA 91605	12	1957	1+1	\$1,850	-	-	
 11737 Vanowen St, North Hollywood, CA 91605	23	1978	1+1	\$1,995	670	\$2.98	
 11943 Vanowen St, North Hollywood, CA 91605	47	1985	1+1	\$1,795	500	\$3.59	
 11722 Saticoy St, North Hollywood, CA 91605	25	1978	1+1	\$1,895	595	\$3.18	
 6706 Laurelgrove Ave, North Hollywood, CA 91606	19	1957	1+1	\$1,850	600	\$3.08	
Average				\$1,884	591	\$3.21	
				High	\$1,995	670	\$3.59
				Low	\$1,795	500	\$2.98

RENT COMPS

TWO BEDROOM UNITS

Address	# Units	Year Built	Floor Plan	Asking Rent	Avg SF	Rent PSF	
 Subject Property 6955-61 Fulton Ave, North Hollywood, CA 91605	12	1957	2+1	\$2,350	-	-	
 7745 Laurel Canyon Blvd, North Hollywood, CA 91605	29	1961	2+1	\$2,400	-	-	
 7756 Laurel Canyon Blvd, North Hollywood, CA 91605	14	1992	2+2	\$2,295	1,000	\$2.30	
 12237 Vanowen St, North Hollywood, CA 91605	6	1954	2+1	\$2,450	800	\$3.06	
 13135 Vanowen St, North Hollywood, CA 91605	14	1960	2+1.5	\$2,520	-	-	
Average				\$2,416	900	\$2.68	
				High	\$2,520	1,000	\$3.06
				Low	\$2,295	800	\$2.30

RENT COMPS MAP



AERIAL



6955-61 FULTON AVENUE
NORTH HOLLYWOOD, CA 91605

FULTON AVE

FULTON AVE

HART ST

SUBMARKET OVERVIEW



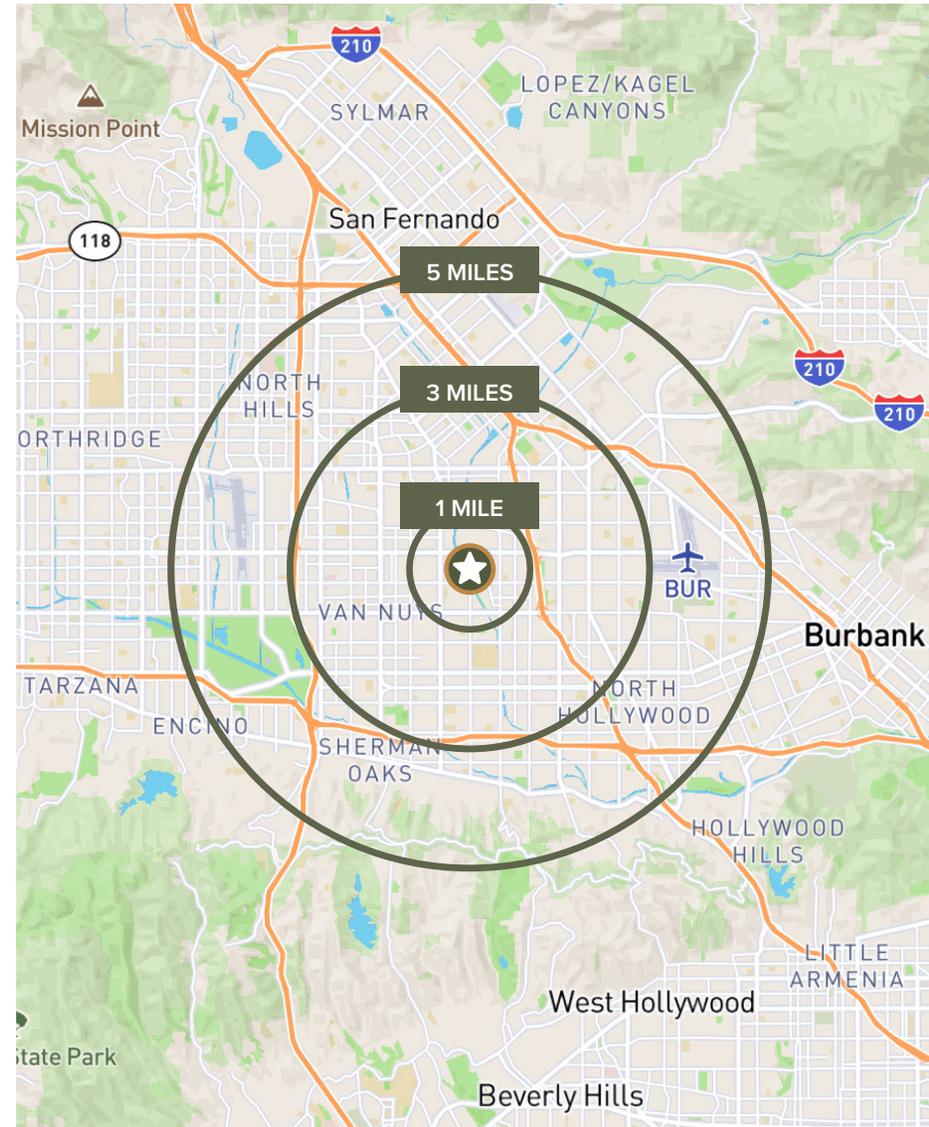
NORTH HOLLYWOOD

North Hollywood, with its blend of urban sophistication and relaxed ambiance, was once hailed by LA Weekly as potentially the best place to live in the Los Angeles area. This vibrant community has gained popularity among artists, writers, filmmakers, and actors who desire a balance between the bustling Hollywood scene and a tranquil suburban lifestyle.

The local culinary and bar scene is thriving, and the eclectic charm of the NoHo Art District draws a diverse crowd of creative individuals. Unlike many Los Angeles communities, North Hollywood boasts a highly walkable layout, allowing residents to enjoy a leisurely stroll to various food spots, bars, galleries, and performance venues.

DEMOGRAPHICS

DEMOGRAPHIC BRIEF	1 MILE	3 MILES	5 MILES
Population			
2024 Population - Current Year Estimate	41,883	337,882	711,342
2029 Population - Five Year Projection	40,870	335,510	705,168
2020 Population - Census	43,347	345,501	727,463
2010 Population - Census	43,066	342,008	709,713
2020-2024 Annual Population Growth Rate	-0.81%	-0.52%	-0.53%
2024-2029 Annual Population Growth Rate	-0.49%	-0.14%	-0.17%
Households			
2024 Households - Current Year Estimate	14,549	117,772	254,647
2029 Households - Five Year Projection	14,675	120,579	259,976
2010 Households - Census	13,493	109,692	236,583
2020 Households - Census	14,510	116,537	252,515
2020-2024 Compound Annual Household Growth Rate	0.06%	0.25%	0.20%
2024-2029 Annual Household Growth Rate	0.17%	0.47%	0.42%
2024 Average Household Size	2.84	2.83	2.76
Household Income			
2024 Average Household Income	\$94,851	\$103,677	\$117,883
2029 Average Household Income	\$116,434	\$124,076	\$139,322
2024 Median Household Income	\$63,969	\$71,544	\$80,794
2029 Median Household Income	\$77,908	\$85,037	\$95,464
2024 Per Capita Income	\$32,887	\$36,182	\$42,231
2029 Per Capita Income	\$41,710	\$44,636	\$51,394
Housing Units			
2024 Housing Units	15,004	122,966	266,453
2024 Vacant Housing Units	455	5,194	11,806
	3.0%	4.2%	4.4%
2024 Occupied Housing Units	14,549	117,772	254,647
	97.0%	95.8%	95.6%
2024 Owner Occupied Housing Units	4,810	39,519	96,374
	32.1%	32.1%	36.2%
2024 Renter Occupied Housing Units	9,739	78,253	158,273
	64.9%	63.6%	59.4%
Education			
2024 Population 25 and Over	30,039	241,950	512,437
HS and Associates Degrees	15,245	112,885	228,208
	50.8%	46.7%	44.5%
Bachelor's Degree or Higher	9,202	77,205	184,343
	30.6%	31.9%	36.0%
Place of Work			
2024 Businesses	2,249	15,199	39,206
2024 Employees	12,545	102,152	282,640



Source: Esri



03

6914
**WOODLEY
AVENUE**

PROPERTY OVERVIEW



ADDRESS
6914 Woodley Ave,
Van Nuys, CA 91406



NUMBER OF UNITS
8



YEAR BUILT
1964



APN
2224-026-020



GROSS SF
±6,502 SF



AVERAGE SF PER UNIT
±813



LOT SIZE (SF)
±7,000 SF



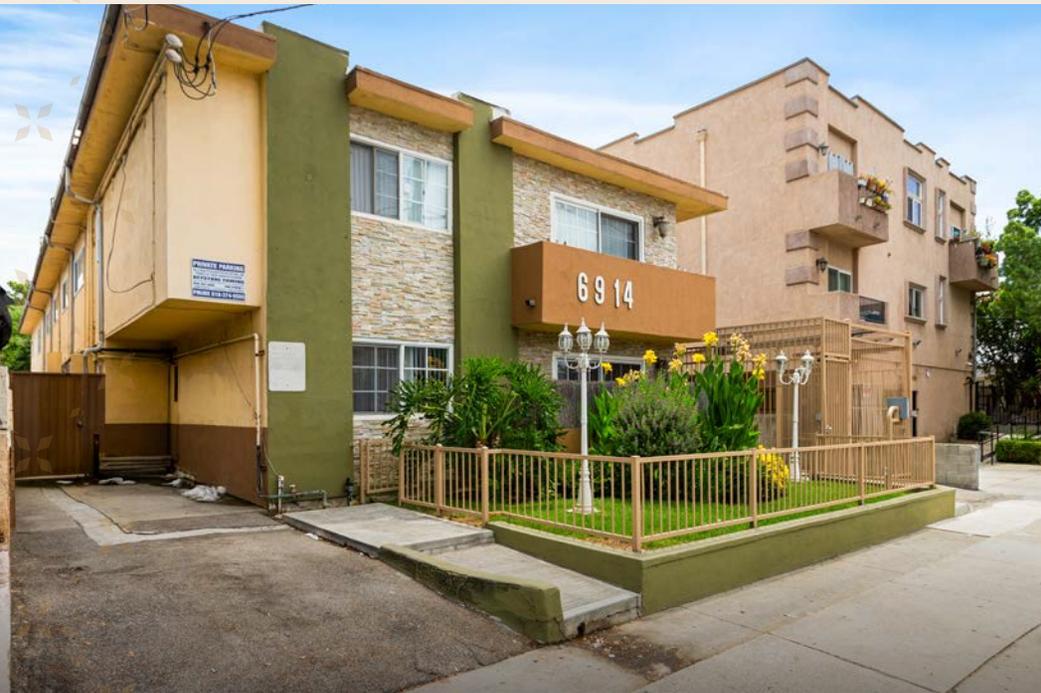
LOT SIZE (AC)
0.16 Acre



ZONING
LAR3



CROSS STREETS
Woodley Ave and
Vanowen St



PROSPECTUS

INVESTMENT SUMMARY

Asking Price	Price/Unit	Price/Foot	CURRENT		NEXT INCREASE		MARKET	
			Cap Rate	GRM	Cap Rate	GRM	Cap Rate	GRM
\$1,950,000	\$243,750	\$299.91	4.62%	12.27	4.84%	11.92	6.73%	9.56

UNIT MIX & SCHEDULED INCOME

Total Units	Unit Mix	Unit Mix %	Current		Next Increase		Market	
			Avg. Rent	Monthly Rent	Avg. Rent	Monthly Rent	Avg. Rent	Monthly Rent
4	1+1	50%	\$1,625	\$6,498	\$1,673	\$6,690	\$1,850	\$7,400
4	2+2	50%	\$1,686	\$6,745	\$1,737	\$6,947	\$2,400	\$9,600
Scheduled Monthly Rent				\$13,243		\$13,638		\$17,000
Scheduled Yearly Rent				\$158,921		\$163,653		\$204,000

ANNUAL OPERATING SUMMARY

	Current		Next Rent Inc.		Market	
Scheduled Gross Income	\$158,921		\$163,653	2.98% Upside	\$204,000	25% Upside
Less Vacancy Reserve	\$7,946	5.0%	\$8,183	5.0%	\$10,200	5.0%
Non-Rental Income						
Laundry	\$2,700		\$2,700		\$2,700	
Total Other Income	\$2,700		\$2,700		\$2,700	
Gross Operating Income	\$153,675		\$158,170		\$196,500	
Expenses	\$63,636	40.0% ⁽¹⁾	\$63,816	38.99% ⁽¹⁾	\$65,349	32.03% ⁽¹⁾
Net Operating Income	\$90,039		\$94,354		\$131,151	
Loan Payments	\$75,040		\$75,040		\$75,040	
Pre-Tax Cash Flow	\$14,999	1.65% ⁽²⁾	\$19,315	2.13% ⁽²⁾	\$56,111	6.19% ⁽²⁾
Plus Principal Reduction	\$12,808		\$12,808		\$12,808	
Total Return Before Taxes	\$27,807	3.07% ⁽²⁾	\$32,123	3.54% ⁽²⁾	\$68,919	7.60% ⁽²⁾

(1) As a percent of Scheduled Gross Income

(2) As a percent of Down Payment

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PROSPECTUS

PRO FORMA ANNUAL OPERATING EXPENSES

	Pro Forma Estimates		% of SGI	Current	Per Unit	Next Inc.	Per Unit	% of SGI	Market	Per Unit	% of SGI
Property Taxes	1.199%	x Sale Price	15.22%	\$23,388	\$2,924	\$23,388	\$2,924	14.3%	\$23,388	\$2,924	11.5%
Off-Site Management	4.0%	x GOI	4.00%	\$6,147	\$768	\$6,327	\$791	3.9%	\$7,860	\$983	3.9%
Insurance	\$2,400	Actual*	1.56%	\$2,400	\$300	\$2,400	\$300	1.5%	\$2,400	\$300	1.2%
General & Administrative	\$150	x Months	1.17%	\$1,800	\$225	\$1,800	\$225	1.1%	\$1,800	\$225	0.9%
Oniste/Payroll	\$180	x Months	1.41%	\$2,160	\$270	\$2,160	\$270	1.3%	\$2,160	\$270	1.1%
Repairs & Maintenance	\$650	x Units	3.38%	\$5,200	\$650	\$5,200	\$650	3.2%	\$5,200	\$650	2.5%
Turnover	\$300	x Units	1.56%	\$2,400	\$300	\$2,400	\$300	1.5%	\$2,400	\$300	1.2%
Landscaping	\$125	x Months	0.98%	\$1,500	\$188	\$1,500	\$188	0.9%	\$1,500	\$188	0.7%
Pest Control	\$50	x Units	0.26%	\$400	\$50	\$400	\$50	0.2%	\$400	\$50	0.2%
DWP	\$9,959	Actual*	6.48%	\$9,959	\$1,245	\$9,959	\$1,245	6.1%	\$9,959	\$1,245	4.9%
Trash	\$3,727	Actual*	2.43%	\$3,727	\$466	\$3,727	\$466	2.3%	\$3,727	\$466	1.8%
Gas	\$2,555	Actual*	1.66%	\$2,555	\$319	\$2,555	\$319	1.6%	\$2,555	\$319	1.3%
Reserves	\$250	x Units	1.30%	\$2,000	\$250	\$2,000	\$250	1.2%	\$2,000	\$250	1.0%
Total Expenses			40.04%	\$63,636	\$7,955	\$63,816	\$7,977	39.0%	\$65,349	\$8,169	32.0%

	Current	Per Unit	% of SGI
Non-controllable expenses	\$27,588	\$3,449	17.4%
Total Expense without Taxes	\$40,248	\$5,031	25.33%

FINANCING

Loan Amount	\$1,043,000	Terms	30
Down Payment	47%	\$907,000	Interest 6.00%
Yearly Pmt	\$75,040	Monthly Pmt	\$6,253
Debt Coverage:	1.20		

*2023 actual expense

This information has been secured from sources we believe to be reliable, however we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

RENT ROLL

#	Mix	Rent	Next Increase	Market Rent	Loss to Lease	Move-In Date	Next Rent Increase
1	1+1	\$1,513.15	\$1,559	\$1,850	-\$337	2/12/2019	2/1/2025
2	2+2	\$1,708.92	\$1,760	\$2,400	-\$691	8/1/2009	2/1/2025
3	2+2	\$1,662.96	\$1,713	\$2,400	-\$737	3/1/2013	2/1/2025
4	1+1	\$1,418.26	\$1,461	\$1,850	-\$432	12/23/2010	2/1/2025
5	2+2	\$1,606.17	\$1,654	\$2,400	-\$794	12/10/2014	2/1/2025
6	2+2	\$1,766.96	\$1,820	\$2,400	-\$633	9/3/2020	2/1/2025
7	1+1	\$1,799.00	\$1,850	\$1,850	-\$51	10/14/2023	10/14/2024
8	1+1	\$1,768.00	\$1,821	\$1,850	-\$82	5/9/2023	5/9/2024
8 Units	Totals	\$13,243	\$13,638	\$17,000	-\$3,757		
	Averages	\$1,655	\$1,705	\$2,125	-\$470		

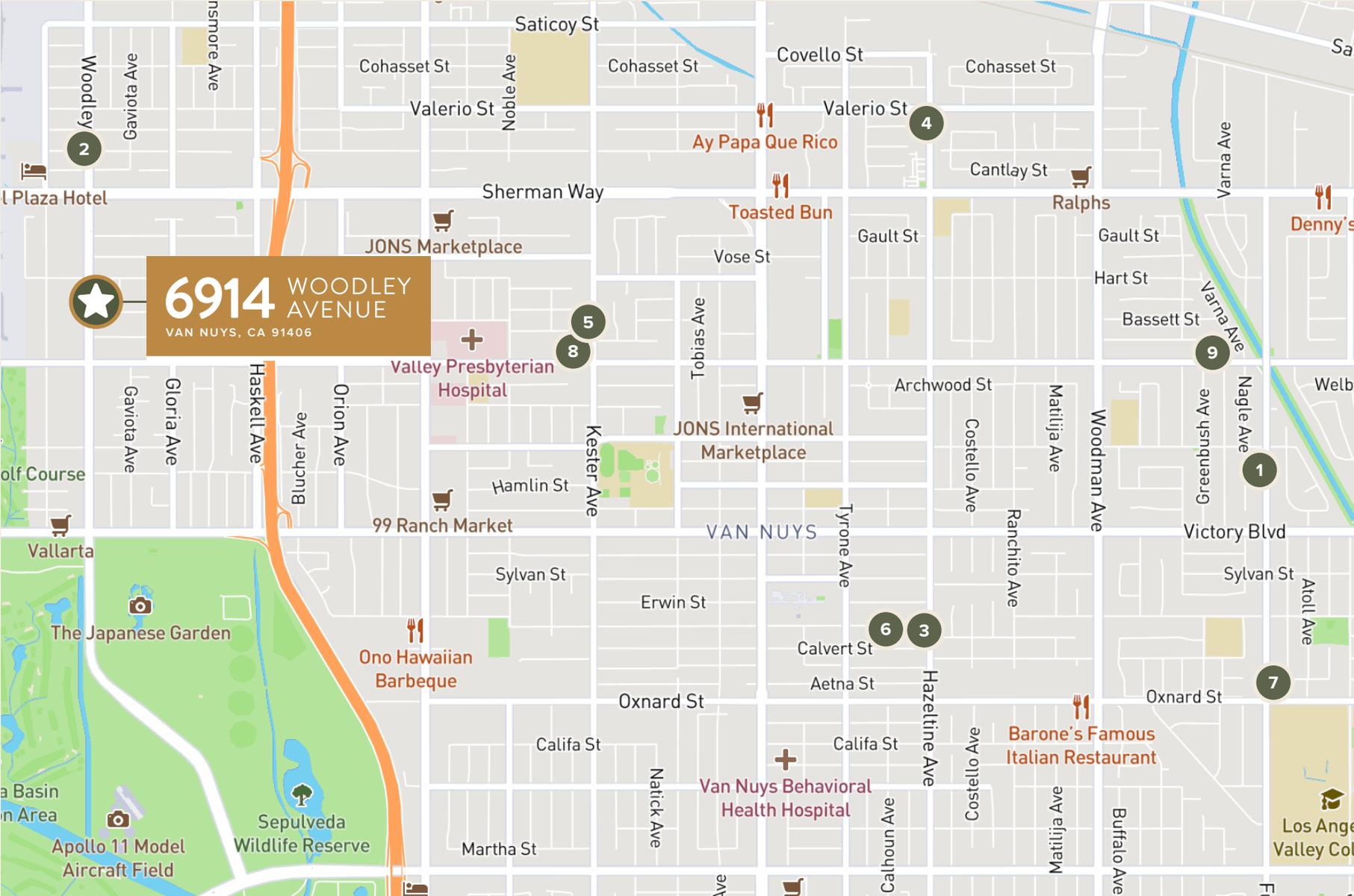
MONTHLY RENT BREAKDOWN								
Type	#	Sq. Ft	Average	Income	Inc. Avg	Inc. Income	Market	%
1+1	4		\$1,625	\$6,498	\$1,673	\$6,690	\$1,850	49%
2+2	4		\$1,686	\$6,745	\$1,737	\$6,947	\$2,400	51%
Totals	8	6,502	\$1,655	\$13,243	\$1,705	\$13,638	\$17,000	100%

SALE COMPS

SUBJECT PROPERTY	# OF UNITS	SALE PRICE	PRICE PER UNIT	PRICE PER SQUARE FOOT	CAP RATE	GRM	SALE DATE	YEAR BUILT	STUDIO	1	2	3
 6914 Woodley Ave, Van Nuys, CA 91406	8	\$1,950,000	\$243,750	\$299.91	4.62%	12.27	TBD	1964	0	4	4	0

SALES COMPS 5+ UNITS														
Property Address	City	Zip Code	Year Built	No. Of Units	Sale Price	Price Per Unit	Price Per SF	Cap Rate	GRM	Sale Date	Studios	1 Bed	2 Beds	3 Beds
1 6535 Fulton Ave	Van Nuys	91401	1963	16	\$3,750,000	\$234,375	\$251.83	5.75%	11.40	7/25/2024	0	0	13	3
2 7303 Woodley Ave	Van Nuys	91406	1954	5	\$950,000	\$190,000	\$179.11	5.43%	12.38	4/30/2024	0	0	5	0
3 14106 Delano St	Van Nuys	91401	1963	9	\$1,600,000	\$177,778	\$202.89	-	-	4/26/2024	0	7	2	0
4 7341 Hazeltine Ave	Van Nuys	91405	1954	5	\$945,000	\$189,000	\$272.65	4.87%	-	4/12/2024	5	0	0	0
5 14913 Hartland St	Van Nuys	91405	1954	8	\$1,662,500	\$207,813	\$258.35	4.75%	12.80	1/19/2024	0	4	4	0
6 14202 Delano St	Van Nuys	91401	1955	6	\$1,525,000	\$254,167	\$321.73	5.33%	12.53	10/27/2023	0	2	4	0
7 6022 Fulton Ave	Van Nuys	91401	1953	12	\$2,300,000	\$191,667	\$224.65	5.76%	14.63	10/11/2023	0	0	12	0
8 14921 Vanowen St	Van Nuys	91405	1953	15	\$3,200,000	\$213,333	\$270.45	4.90%	12.91	8/18/2023	0	0	15	0
9 13425 Vanowen St	Van Nuys	91405	1964	16	\$3,050,000	\$190,625	\$256.11	3.98%	13.23	7/11/2023	16	0	0	0
					Averages	\$205,418	\$248.64	5.10%	12.84					

SALE COMPS MAP



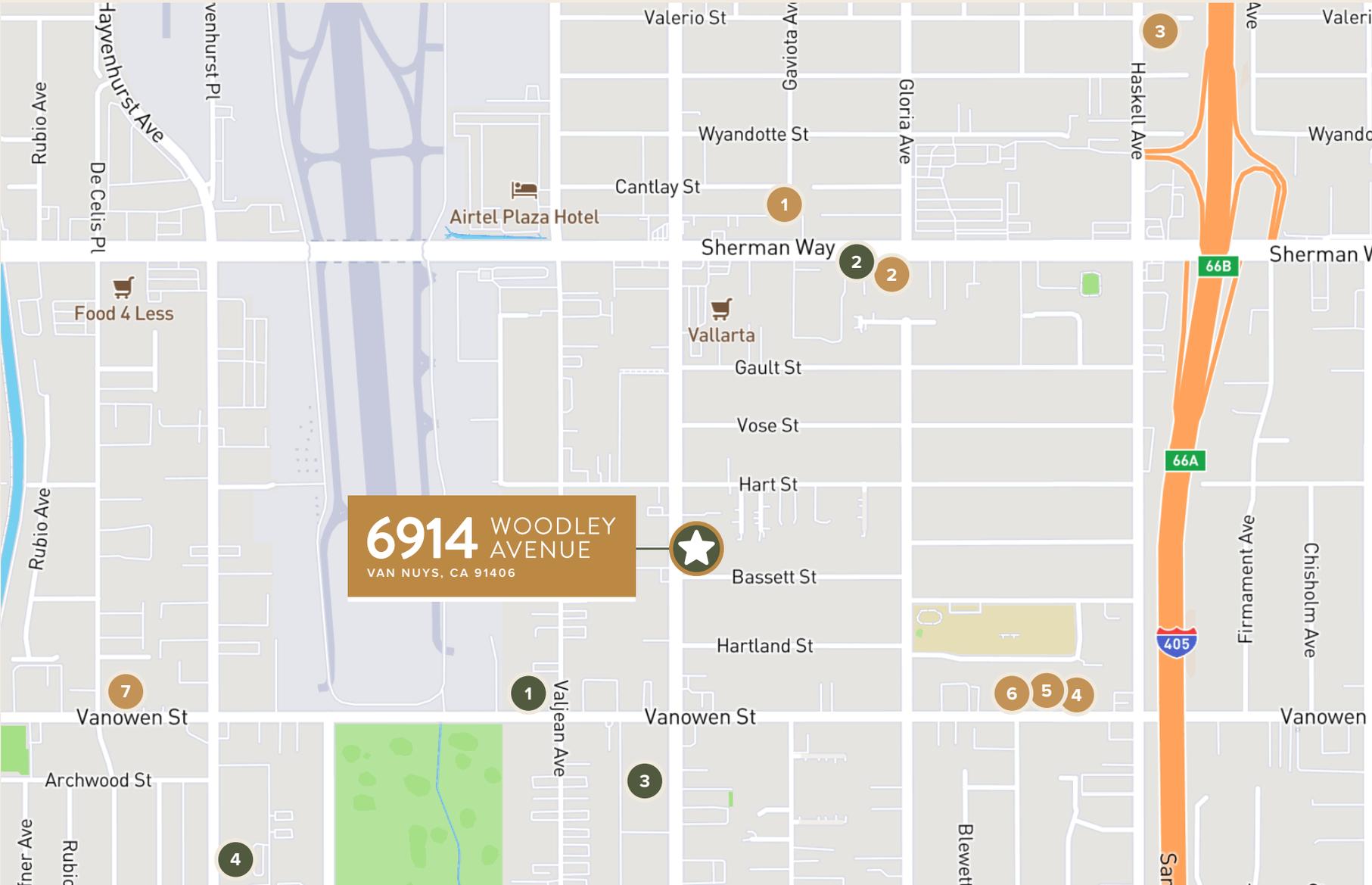
RENT COMPS

ONE BEDROOM UNITS							
Address	# Units	Year Built	Floor Plan	Asking Rent	Avg SF	Rent PSF	
 Subject Property 6914 Woodley Ave, Van Nuys, CA 91406	8	1964	1+1	\$1,850	-	-	
1 16004 Cantlay St, Van Nuys, CA 91406	12	1963	1+1	\$1,695	-	-	
2 15908 Sherman Way, Van Nuys, CA 91406	6	1956	1+1	\$1,695	650	\$2.61	
3 7356 Haskell Ave, Van Nuys, CA 91406	21	1964	1+1	\$1,650	650	\$2.54	
4 15733 Vanowen St, Van Nuys, CA 91406	14	1957	1+1	\$1,695	705	\$2.40	
5 15749 Vanowen St, Los Angeles, CA 91406	15	1963	1+1	\$1,850	600	\$3.08	
6 15759 Vanowen St, Van Nuys, CA 91406	18	1986	1+1	\$1,795	800	\$2.24	
7 16547 Vanowen St, Van Nuys, CA 91604	29	1977	1+1	\$1,705	582	\$2.93	
Average				\$1,726	665	\$2.63	
				High	\$1,850	800	\$3.08
				Low	\$1,650	582	\$2.24

RENT COMPS

TWO BEDROOM UNITS								
	Address	# Units	Year Built	Floor Plan	Asking Rent	Avg SF	Rent PSF	
	Subject Property 6914 Woodley Ave, Van Nuys, CA 91406	8	1964	2+2	\$2,400	-	-	
1	15749 Vanowen St, Van Nuys, CA 91406	15	1963	2+1.5	\$2,300	1,063	\$2.16	
2	16221 Vanowen St, Van Nuys, CA 91406	24	1963	2+1	\$2,145	1,000	\$2.15	
3	15914 Sherman Way, Van Nuys, CA 91406	14	1956	2+2.5	\$2,495	1,130	\$2.21	
4	6737 Woodley Ave, Van Nuys, CA 91406	31	1965	2+1	\$2,095	-	-	
5	6650 Hayvenhurst Ave, Van Nuys, CA 91406	58	1980	2+2	\$2,400	1,000	\$2.40	
Average					\$2,287	1,048	\$2.23	
					High	\$2,495	1,130	\$2.40
					Low	\$2,095	1,000	\$2.15

RENT COMPS MAP



SUBMARKET OVERVIEW



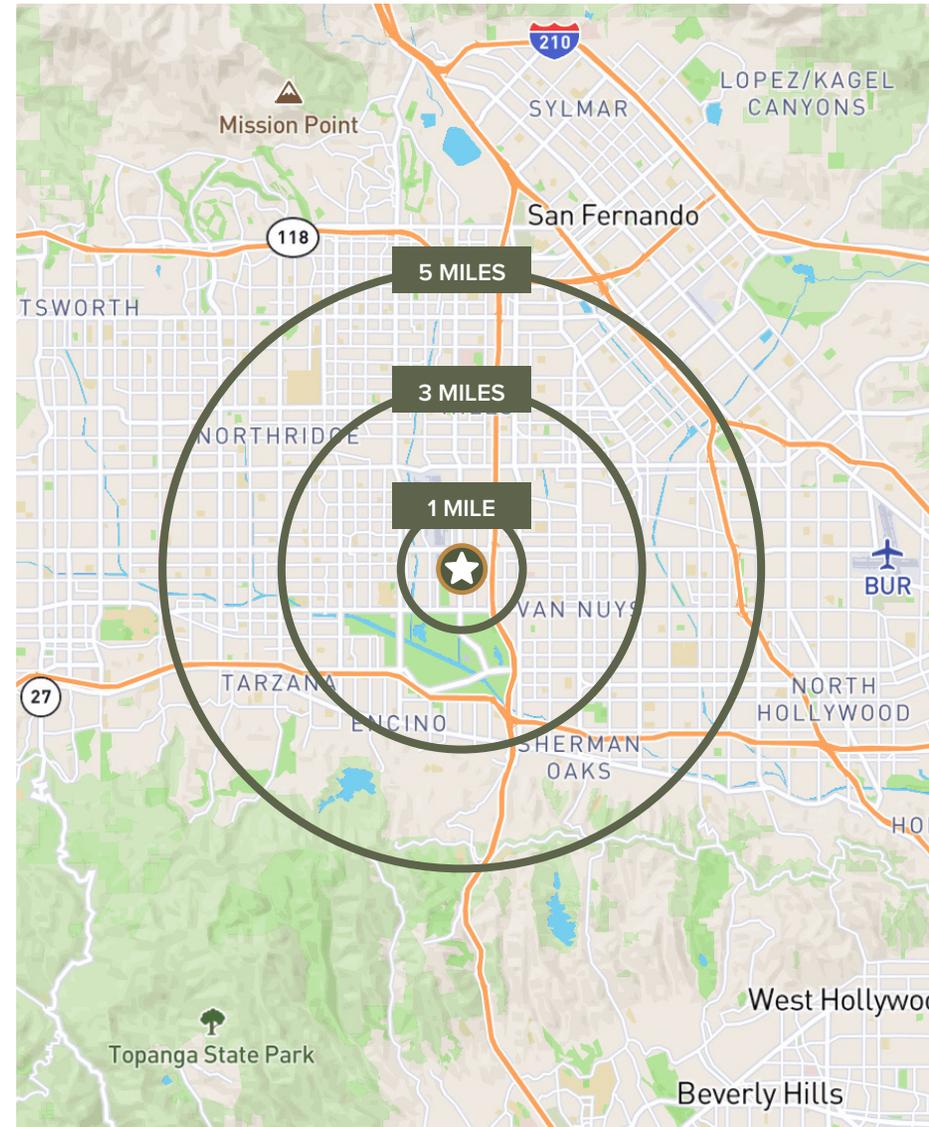
VAN NUYS

Nestled within the heart of the central San Fernando Valley, Van Nuys thrives as a vibrant community primarily inhabited by renters. The area boasts an array of rental houses and apartments, which, by Los Angeles standards, offer affordability without compromising quality. Quiet neighborhoods and appealing properties cater to a diverse range of budgets.

Van Nuys is home to a diverse array of businesses, schools, and community recreation centers – perhaps the city’s most recognizable landmark is Van Nuys High School, which has served as a filming location for innumerable movies, television shows, and music videos over the years. While many residents find work in the local business sector, direct access to the 405 as well as Amtrak and Metrolink rail service make it easy to commute to downtown Los Angeles by car or train in under an hour.

DEMOGRAPHICS

DEMOGRAPHIC BRIEF	1 MILE	3 MILES	5 MILES
Population			
2024 Population - Current Year Estimate	32,799	280,392	680,621
2029 Population - Five Year Projection	32,436	278,017	668,840
2020 Population - Census	33,155	286,487	697,557
2010 Population - Census	32,225	276,520	677,428
2020-2024 Annual Population Growth Rate	-0.25%	-0.50%	-0.58%
2024-2029 Annual Population Growth Rate	-0.22%	-0.17%	-0.35%
Households			
2024 Households - Current Year Estimate	11,562	97,139	237,654
2029 Households - Five Year Projection	11,748	99,175	240,303
2010 Households - Census	10,830	89,855	225,308
2020 Households - Census	11,439	96,536	237,516
	95.6%	96.4%	96.5%
2020-2024 Compound Annual Household Growth Rate	0.25%	0.15%	0.01%
2024-2029 Annual Household Growth Rate	0.32%	0.42%	0.22%
2024 Average Household Size	2.79	2.85	2.82
Household Income			
2024 Average Household Income	\$93,297	\$107,668	\$121,517
2029 Average Household Income	\$112,248	\$127,714	\$143,361
2024 Median Household Income	\$65,428	\$75,081	\$83,858
2029 Median Household Income	\$78,602	\$87,846	\$100,466
2024 Per Capita Income	\$32,982	\$37,305	\$42,533
2029 Per Capita Income	\$40,753	\$45,561	\$51,623
Housing Units			
2024 Housing Units	12,111	101,226	247,655
2024 Vacant Housing Units	549	4,087	10,001
	4.5%	4.0%	4.0%
2024 Occupied Housing Units	11,562	97,139	237,654
	95.5%	96.0%	96.0%
2024 Owner Occupied Housing Units	3,165	34,482	103,173
	26.1%	34.1%	41.7%
2024 Renter Occupied Housing Units	8,397	62,657	134,481
	69.3%	61.9%	54.3%
Education			
2024 Population 25 and Over	23,100	196,347	488,231
HS and Associates Degrees	11,632	89,447	218,808
	50.4%	45.6%	44.8%
Bachelor's Degree or Higher	6,742	65,806	184,549
	29.2%	33.5%	37.8%
Place of Work			
2024 Businesses	1,645	17,291	37,092
2024 Employees	12,678	122,978	255,003



Source: Esri



04

Market
OVERVIEW



SAN FERNANDO VALLEY

The San Fernando Valley, often referred to as “The Valley,” is a prominent region in Southern California. It is primarily situated within the county of Los Angeles, constituting about 260 square miles. The Valley is home to a rich tapestry of neighborhoods and smaller cities, including Burbank, Glendale, Woodland Hills, and Calabasas. Known for its suburban living style, it offers a unique blend of urban and suburban charm, with a mix of high-end homes, apartment complexes, and single-family homes.

The region is culturally diverse and brimming with numerous attractions that draw millions of visitors annually. Among these attractions located in Los Angeles County are the world-renowned Universal Studios, the historic Griffith Observatory, and the Getty Center, a cultural hub housing pre-20th-century European paintings, drawings, and sculptures. It also boasts a wide array of shopping destinations, dining options, and outdoor recreational activities, making it a vibrant place to live and visit.

The San Fernando Valley holds significant importance in the U.S. entertainment industry. It is a major motion picture, television, and music recording studio hub. Major studios such as NBCUniversal, Warner Bros., and Disney are headquartered here. The Valley’s contribution to pop culture is undeniable, with numerous movies and TV shows.

THE VALLEY PORTFOLIO

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