

# 10150 Hillhaven Ave

10150 Hillhaven Ave, Tujunga, CA 91042



# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & 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

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.

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID #ZAC0121240

**Marcus & Millichap**

OFFICES THROUGHOUT THE U.S. AND CANADA  
marcusmillichap.com

## EXCLUSIVELY LISTED BY

---

### **Edward Chao**

Associate  
Office: Encino  
Direct: 818.212.2763  
Edward.Chao@marcusmillichap.com  
License: CA #01963845

### **Glen Scher**

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

### **Filip Niculete**

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

### **Sam Liberow**

Senior Managing Director Investments  
Office: Encino  
Direct: 818.212.2795  
sam.liberow@marcusmillichap.com  
License: CA #01933858

Marcus & Millichap



## 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.

Marcus & Millichap

# TABLE OF CONTENTS

---

<b>SECTION 1</b> <b>Executive Summary</b>	6
--	---

---

<b>SECTION 2</b> <b>Property Information</b>	8
---	---

---

<b>SECTION 3</b> <b>Financial Analysis</b>	11
---	----

---

<b>SECTION 4</b> <b>Sale Comparables</b>	17
---	----

---

<b>SECTION 5</b> <b>Lease Comparables</b>	27
--	----

---

<b>SECTION 6</b> <b>Market Overview</b>	37
--	----

---

SECTION 1

# Executive Summary

OFFERING SUMMARY

---

Marcus & Millichap

# OFFERING SUMMARY



Listing Price  
**\$17,750,000**



Pro Forma Cap Rate  
**4.07%**



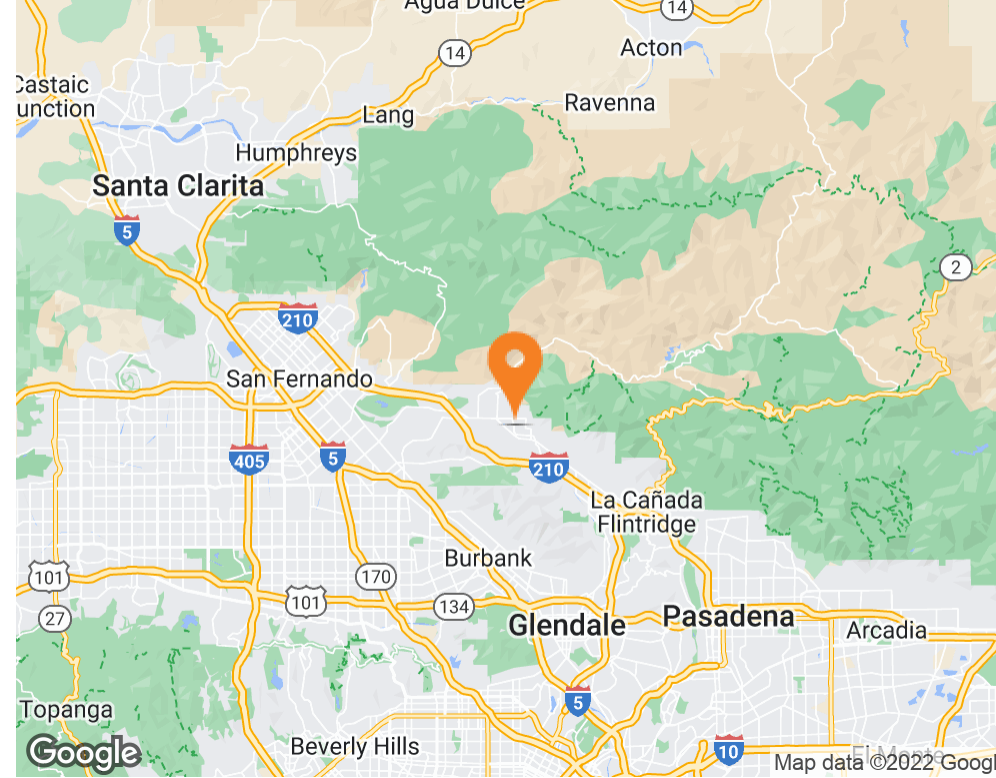
# of Units  
**34**

## FINANCIAL

Listing Price	\$17,750,000
Pro Forma NOI	\$722,913
Pro Forma Cap Rate	4.07%
Price/SF	\$518.08
Price/Unit	\$522,059

## OPERATIONAL

Gross SF	34,261 SF
# of Units	34
Lot Size	0.5 Acres (21,780 SF)
Occupancy	0%
Year Built	2022



SECTION 2

# Property Information

REGIONAL MAP

---

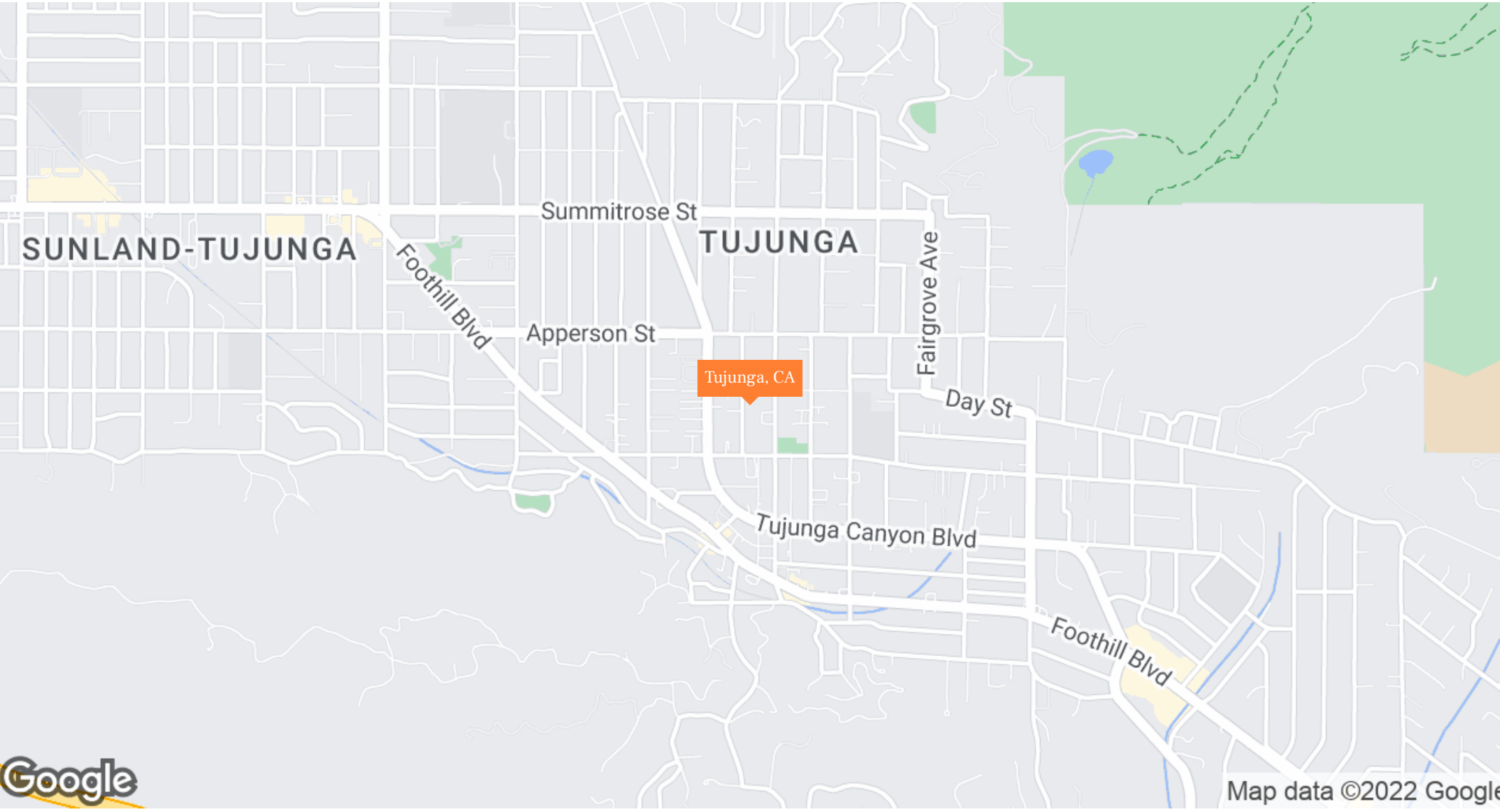
LOCAL MAP

---

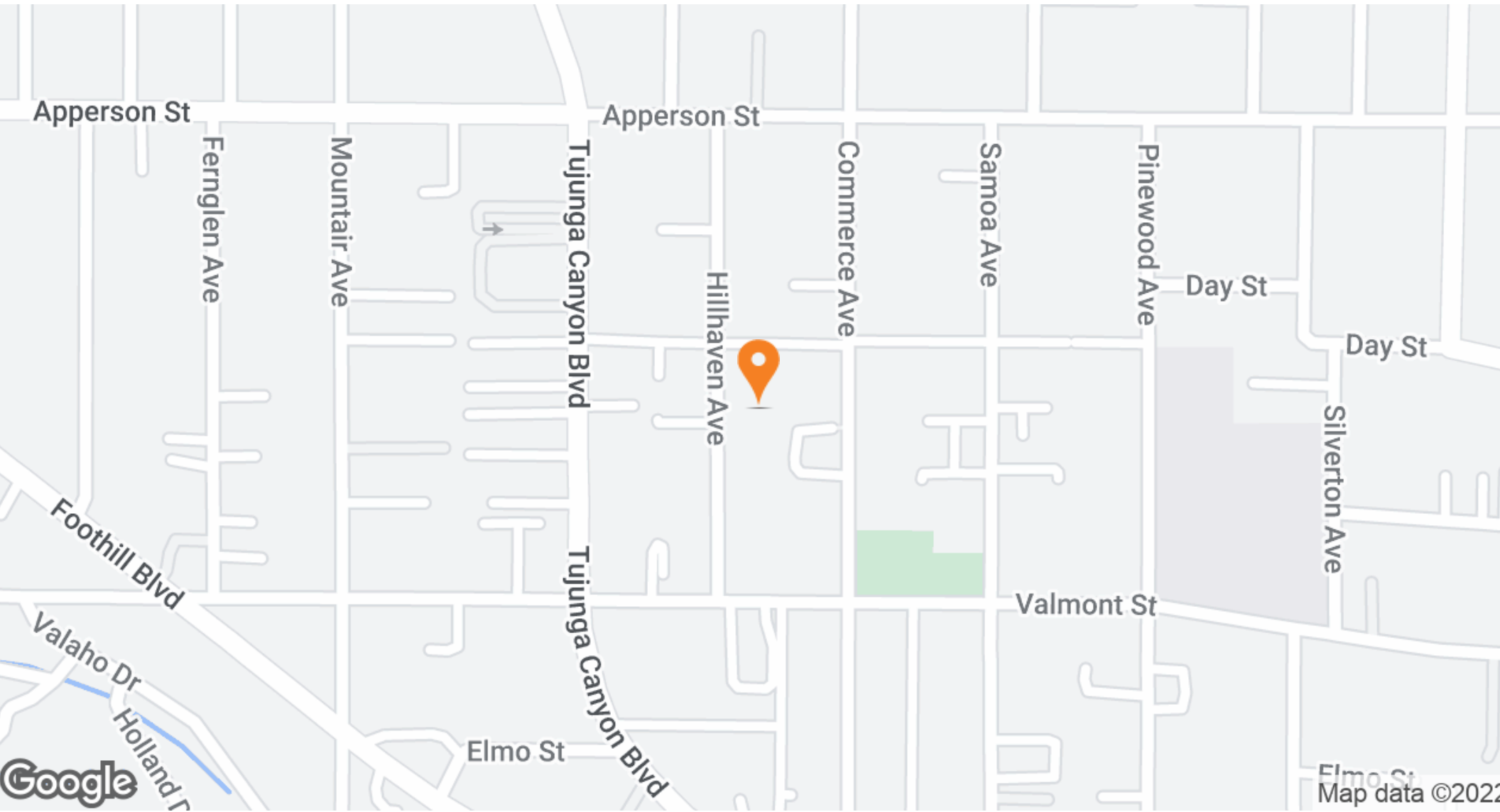
Marcus & Millichap



10150 Hillhaven Ave // REGIONAL MAP



LOCAL MAP // 10150 Hillhaven Ave



SECTION 3

# Financial Analysis

FINANCIAL DETAILS

---

Marcus & Millichap

# FINANCIAL DETAILS // 10150 Hillhaven Ave

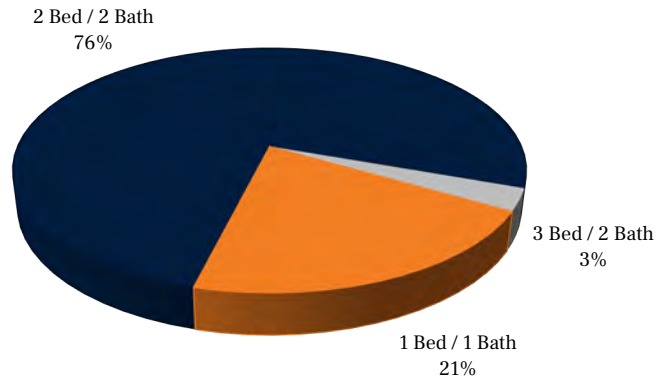
As of November,2022

UNIT	UNIT TYPE	Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
101	2 Bed / 2 Bath LI	940	\$2,666	\$2.84	\$2,666	\$2.84
102	2 Bed / 2 Bath LI	855	\$2,666	\$3.12	\$2,666	\$3.12
103	2 Bed / 2 Bath LI	860	\$2,666	\$3.10	\$2,666	\$3.10
104	2 Bed / 2 Bath LI	915	\$2,666	\$2.91	\$2,666	\$2.91
105	2 Bed / 2 Bath LI	921	\$2,666	\$2.89	\$2,666	\$2.89
106	2 Bed / 2 Bath LI	907	\$2,666	\$2.94	\$2,666	\$2.94
107	1 Bed / 1 Bath	658	\$2,200	\$3.34	\$2,200	\$3.34
108	2 Bed / 2 Bath LI	915	\$2,666	\$2.91	\$2,666	\$2.91
109	1 Bed / 1 Bath	689	\$2,200	\$3.19	\$2,200	\$3.19
110	2 Bed / 2 Bath LI	912	\$2,666	\$2.92	\$2,666	\$2.92
111	1 Bed / 1 Bath	680	\$2,200	\$3.24	\$2,200	\$3.24
112	2 Bed / 2 Bath	917	\$2,800	\$3.05	\$2,800	\$3.05
113	2 Bed / 2 Bath	917	\$2,800	\$3.05	\$2,800	\$3.05
201	2 Bed / 2 Bath	940	\$2,800	\$2.98	\$2,800	\$2.98
202	2 Bed / 2 Bath	855	\$2,800	\$3.27	\$2,800	\$3.27
203	2 Bed / 2 Bath	860	\$2,800	\$3.26	\$2,800	\$3.26
204	1 Bed / 1 Bath	623	\$2,200	\$3.53	\$2,200	\$3.53
205	2 Bed / 2 Bath	915	\$2,800	\$3.06	\$2,800	\$3.06
206	2 Bed / 2 Bath	921	\$2,800	\$3.04	\$2,800	\$3.04
207	2 Bed / 2 Bath	907	\$2,800	\$3.09	\$2,800	\$3.09
208	1 Bed / 1 Bath	658	\$2,200	\$3.34	\$2,200	\$3.34
209	2 Bed / 2 Bath	915	\$2,800	\$3.06	\$2,800	\$3.06
210	3 Bed / 2 Bath	1,370	\$3,200	\$2.34	\$3,200	\$2.34
211	2 Bed / 2 Bath	912	\$2,800	\$3.07	\$2,800	\$3.07
212	2 Bed / 2 Bath	917	\$2,800	\$3.05	\$2,800	\$3.05
213	2 Bed / 2 Bath	917	\$2,800	\$3.05	\$2,800	\$3.05
301	1 Bed / 1 Bath	940	\$2,900	\$3.09	\$2,900	\$3.09
302	2 Bed / 2 Bath	855	\$2,800	\$3.27	\$2,800	\$3.27
303	2 Bed / 2 Bath	860	\$2,800	\$3.26	\$2,800	\$3.26
304	1 Bed / 1 Bath	623	\$2,200	\$3.53	\$2,200	\$3.53
305	2 Bed / 2 Bath	915	\$2,800	\$3.06	\$2,800	\$3.06
306	2 Bed / 2 Bath	921	\$2,800	\$3.04	\$2,800	\$3.04
307	2 Bed / 2 Bath	917	\$2,800	\$3.05	\$2,800	\$3.05
308	2 Bed / 2 Bath	917	\$2,800	\$3.05	\$2,800	\$3.05
<b>Total</b>		<b>Square Feet: 34,261</b>	<b>\$91,028</b>	<b>\$2.66</b>	<b>\$91,028</b>	<b>\$2.66</b>

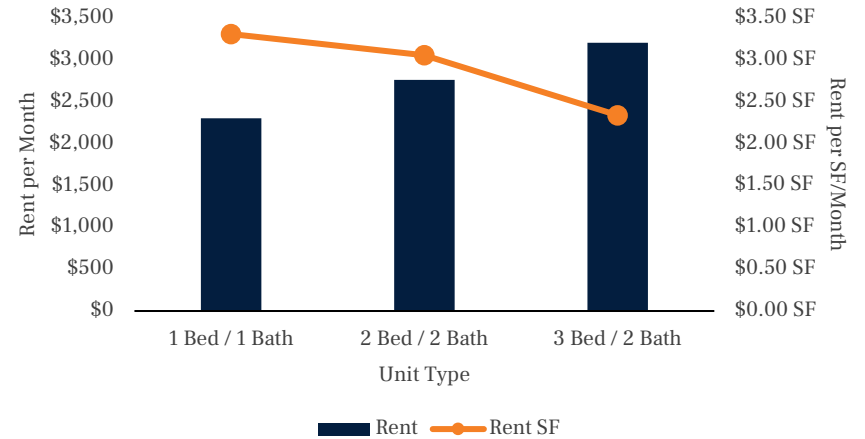
## 10150 Hillhaven Ave // FINANCIAL DETAILS

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	696	\$2,200 - \$2,900	\$2,300	\$3.31	\$16,100	\$2,300	\$3.31	\$16,100
2 Bed / 2 Bath	18	904	\$2,800 - \$2,800	\$2,800	\$3.10	\$50,400	\$2,800	\$3.10	\$50,400
2 Bed / 2 Bath LI	8	903	\$2,666 - \$2,666	\$2,666	\$2.95	\$21,328	\$2,666	\$2.95	\$21,328
3 Bed / 2 Bath	1	1,370	\$3,200 - \$3,200	\$3,200	\$2.34	\$3,200	\$3,200	\$2.34	\$3,200
<b>TOTALS/WEIGHTED AVERAGE!</b>	<b>34</b>	<b>1,008</b>		<b>\$2,677</b>	<b>\$2.66</b>	<b>\$91,028</b>	<b>\$2,677</b>	<b>\$2.66</b>	<b>\$91,028</b>
<b>GROSS ANNUALIZED RENTS</b>				<b>\$1,092,336</b>			<b>\$1,092,336</b>		

**Unit Distribution**



**Unit Rent**



## FINANCIAL DETAILS // 10150 Hillhaven Ave

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
<b>Rental Income</b>						
Gross Current Rent	1,092,336		1,092,336		32,128	31.88
Physical Vacancy	(32,770)	3.0%	(32,770)	3.0%	(964)	(0.96)
<b>TOTAL VACANCY</b>	<b>(\$32,770)</b>	<b>3.0%</b>	<b>(\$32,770)</b>	<b>3.0%</b>	<b>(\$964)</b>	<b>(\$1)</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$1,059,566</b>		<b>\$1,059,566</b>		<b>\$31,164</b>	<b>\$30.93</b>
<b>EXPENSES</b>						
Real Estate Taxes	213,000		213,000	[1]	6,265	6.22
Insurance	17,131		17,131	[2]	504	0.50
Utilities	12,240		12,240	[3]	360	0.36
Trash Removal	7,200		7,200	[4]	212	0.21
Repairs & Maintenance	17,000		17,000	[5]	500	0.50
Landscaping	2,400		2,400	[6]	71	0.07
Elevator	2,400		2,400	[7]	71	0.07
Intercom	1,200		1,200	[8]	35	0.04
On-Site Management	13,200		13,200	[9]	388	0.39
Operating Reserves	8,500		8,500	[10]	250	0.25
Management Fee	42,383	4.0%	42,383	4.0%	1,247	1.24
<b>TOTAL EXPENSES</b>	<b>\$336,653</b>		<b>\$336,653</b>		<b>\$9,902</b>	<b>\$9.83</b>
EXPENSES AS % OF EGI	31.8%		31.8%			
<b>NET OPERATING INCOME</b>	<b>\$722,913</b>		<b>\$722,913</b>		<b>\$21,262</b>	<b>\$21.10</b>

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

NOTES TO OPERATING STATEMENT

---

- [1] 1.20% of the purchase price
- [2] \$0.50 per rentable SF
- [3] \$30 per unit per month
- [4] \$600 per month
- [5] \$500 per unit per year
- [6] \$200 per month
- [7] \$200 per month
- [8] \$100 per month
- [9] Half of market rents for 1+1 (\$1,100 per month)
- [10] \$250 per unit per year

## FINANCIAL DETAILS // 10150 Hillhaven Ave

SUMMARY		
Price	\$17,750,000	
Down Payment	\$17,750,000	100%
Number of Units	34	
Price Per Unit	\$522,059	
Price Per SqFt	\$518.08	
Gross SqFt	34,261	
Lot Size	0.50 Acres	
Approx. Year Built	2022	

RETURNS	Current	Pro Forma
CAP Rate	4.07%	4.07%
GRM	16.25	16.25
Cash-on-Cash	4.07%	4.07%
Debt Coverage Ratio	N/A	N/A

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
7	1 Bed / 1 Bath	696	\$2,300	\$2,300
26	2 Bed / 2 Bath	904	\$2,759	\$2,759
1	3 Bed / 2 Bath	1,370	\$3,200	\$3,200

OPERATING DATA				
INCOME		Current	Pro Forma	
Gross Scheduled Rent		\$1,092,336		\$1,092,336
Less: Vacancy/Deductions	3.0%	\$32,770	3.0%	\$32,770
Total Effective Rental Income		\$1,059,566		\$1,059,566
Other Income		\$0		\$0
Effective Gross Income		\$1,059,566		\$1,059,566
Less: Expenses	31.8%	\$336,653	31.8%	\$336,653
Net Operating Income		\$722,913		\$722,913
Cash Flow		\$722,913		\$722,913
Debt Service		\$0		\$0
Net Cash Flow After Debt Service	4.07%	\$722,913	4.07%	\$722,913
Principal Reduction		\$0		\$0
TOTAL RETURN	4.07%	\$722,913	4.07%	\$722,913

EXPENSES	Current	Pro Forma
Real Estate Taxes	\$213,000	\$213,000
Insurance	\$17,131	\$17,131
Utilities	\$12,240	\$12,240
Trash Removal	\$7,200	\$7,200
Repairs & Maintenance	\$17,000	\$17,000
Landscaping	\$2,400	\$2,400
Elevator	\$2,400	\$2,400
Intercom	\$1,200	\$1,200
On-Site Management	\$13,200	\$13,200
Operating Reserves	\$8,500	\$8,500
Management Fee	\$42,383	\$42,383
TOTAL EXPENSES	\$336,653	\$336,653
Expenses/Unit	\$9,902	\$9,902
Expenses/SF	\$9.83	\$9.83



SECTION 4

# Sale Comparables

SALE COMPS MAP

---

SALE COMPS SUMMARY

---

CAP RATE AND GRM CHART

---

PRICE PER SF CHART

---

PRICE PER UNIT CHART

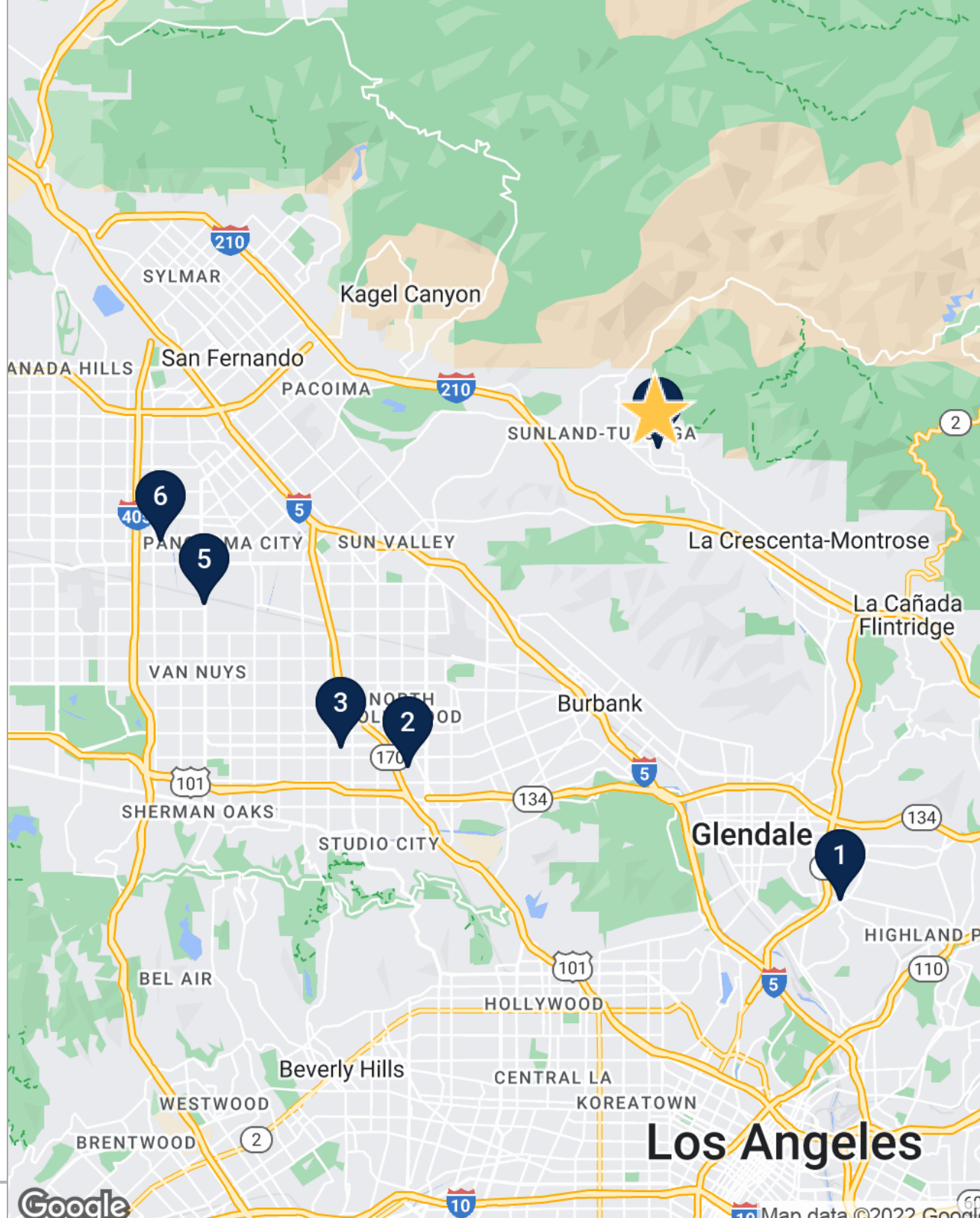
---

SALE COMPS






---

# SALE COMPS MAP

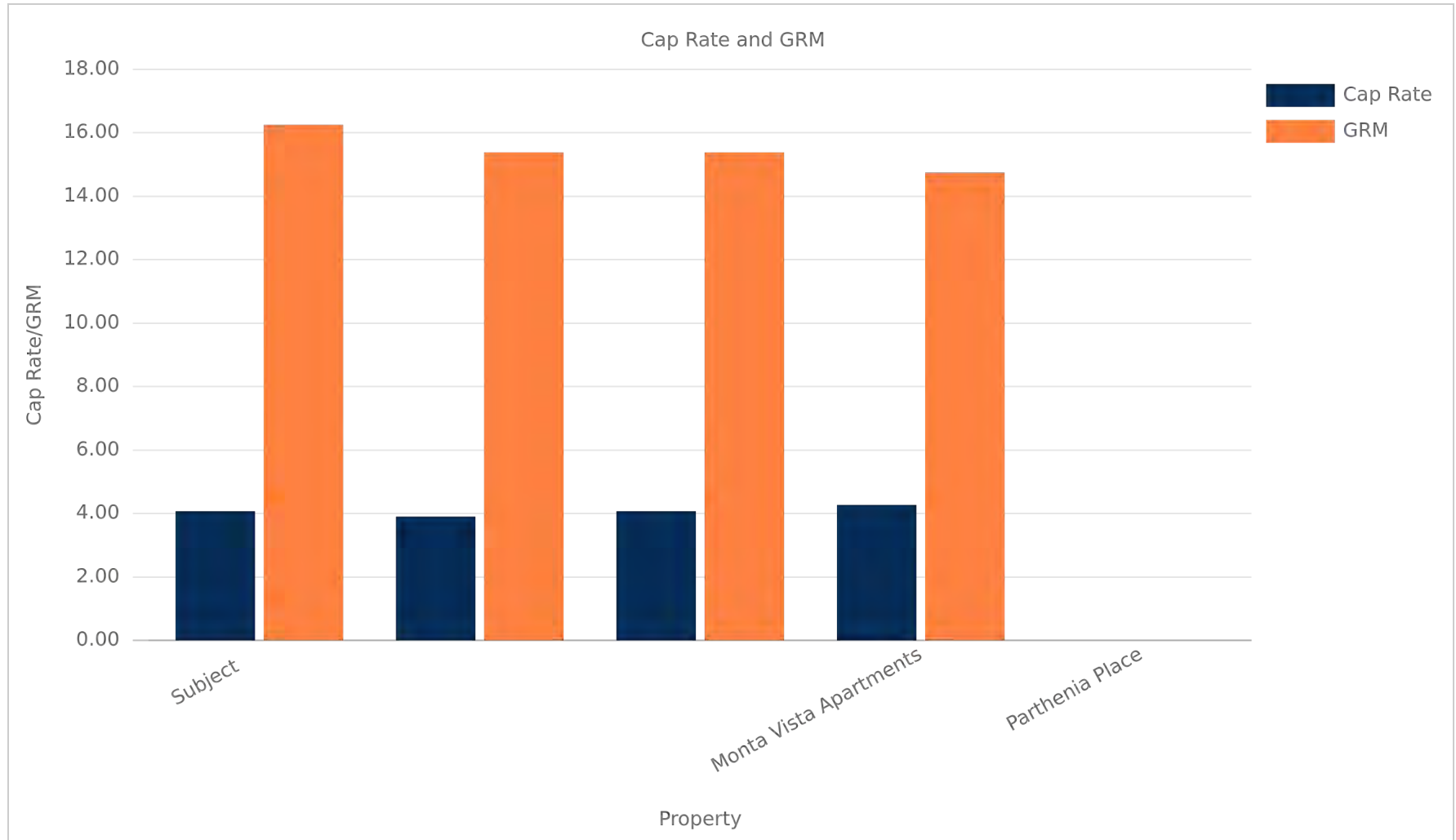
- ★ 10150 Hillhaven Ave
- 1 4247 Eagle Rock Blvd
- 2 Sedona Apartments
- 3 Park Village Apartment Homes
- 4 Monta Vista Apartments
- 5 7639 Van Nuys Blvd
- 6 Parthenia Place



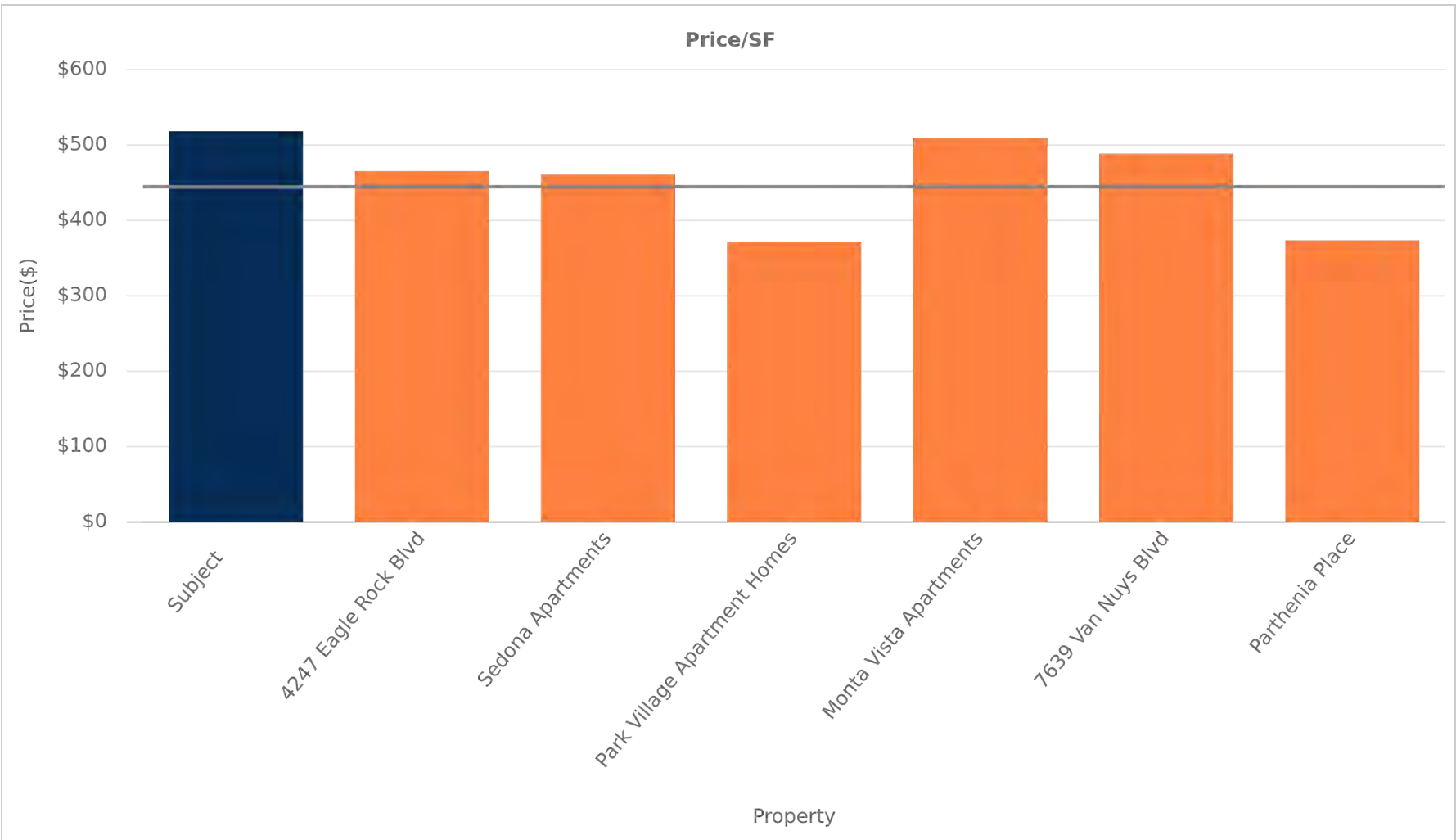
## 10150 Hillhaven Ave // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>10150 Hillhaven Ave</b> 10150 Hillhaven Ave Tujunga, CA 91042	\$17,750,000	34,261 SF	\$518.08	0.5 AC	\$522,059	4.07%	34	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>4247 Eagle Rock Blvd</b> 4247 Eagle Rock Blvd Los Angeles, CA 90065	\$28,700,000	61,709 SF	\$465.09	0.82 AC	\$486,440	3.90%	59	12/29/2021
	<b>Sedona Apartments</b> 5044 Bakman Ave North Hollywood, CA 91601	\$25,000,000	54,271 SF	\$460.65	0.51 AC	\$543,478	-	46	10/08/2021
	<b>Park Village Apartment Homes</b> 5327 N Hermitage Ave North Hollywood, CA 91607	\$21,250,000	57,198 SF	\$371.52	0.55 AC	\$505,952	4.07%	42	03/05/2021
	<b>Monta Vista Apartments</b> 10240 Commerce Ave Tujunga, CA 91042	\$14,800,000	29,063 SF	\$509.24	0.48 AC	\$411,111	4.27%	36	08/15/2022
	<b>7639 Van Nuys Blvd</b> 7639 Van Nuys Blvd Van Nuys, CA 91405	\$16,600,000	34,000 SF	\$488.24	0.31 AC	\$461,111	-	36	04/11/2022
	<b>Parthenia Place</b> 15230 Parthenia St North Hills, CA 91343	\$16,400,000	43,906 SF	\$373.53	0.56 AC	\$400,000	-	41	11/06/2020
	<b>AVERAGES</b>	<b>\$20,458,333</b>	<b>46,691 SF</b>	<b>\$444.71</b>	<b>0.54 AC</b>	<b>\$468,015</b>	<b>4.08%</b>	<b>43</b>	<b>-</b>

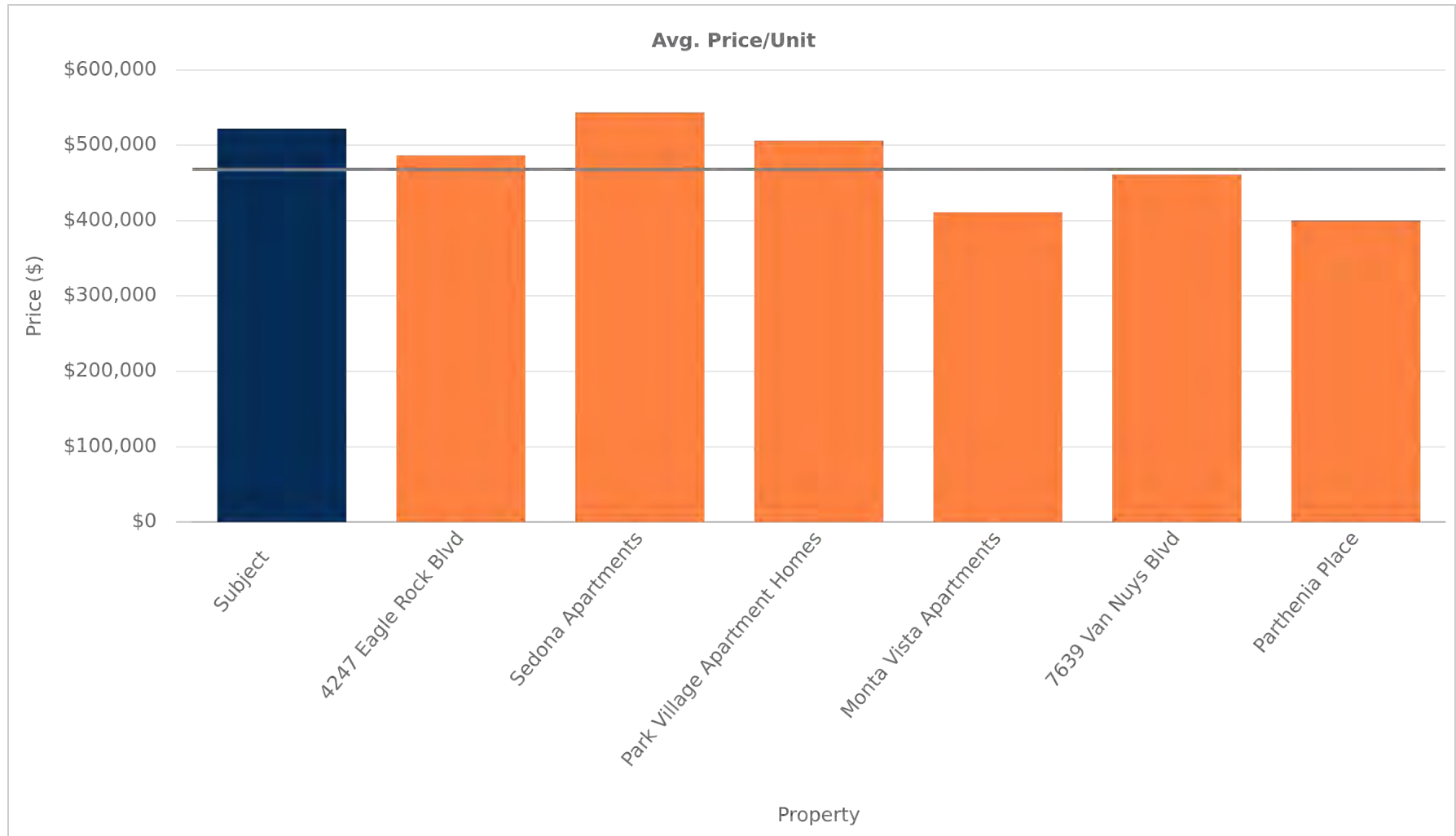
## CAP RATE AND GRM CHART // 10150 Hillhaven Ave



10150 Hillhaven Ave // PRICE PER SF CHART



## PRICE PER UNIT CHART // 10150 Hillhaven Ave



## 10150 Hillhaven Ave // SALE COMPS



★ **10150 Hillhaven Ave**  
10150 Hillhaven Ave, Tujunga, CA 91042

Listing Price:	\$17,750,000	Price/SF:	\$518.08
Property Type:	Multifamily	GRM:	16.25
NOI:	\$722,913	Cap Rate:	4.07%
Year Built:	2022	COE:	On Market
Number Of Units:	34	Lot Size:	0.5 Acres
Price/Unit:	\$522,059	Total SF:	34,261 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	7	20.6	696	\$2,300	\$3.30
2 Bed / 2 Bath	26	76.5	904	\$2,759	\$3.05
3 Bed / 2 Bath	1	2.9	1,370	\$3,200	\$2.34
TOTAL/AVG	34	100%	874	\$2,677	\$3.06



1 **4247 Eagle Rock Blvd**  
4247 Eagle Rock Blvd Los Angeles, CA 90065

Sale Price:	\$28,700,000	Price/SF:	\$465.09
Property Type:	Multifamily	GRM:	15.38
NOI:	\$1,119,300	Cap Rate:	3.90%
Year Built:	2018	COE:	12/29/2021
Number Of Units:	59	Lot Size:	0.82 Acres
Price/Unit:	\$486,440	Total SF:	61,709 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	27	45.8			
2+1	4	6.8			
2+2	24	40.7			
3+2	4	6.8			
TOTAL/AVG	59	100%	0	\$0	

## SALE COMPS // 10150 Hillhaven Ave



**2 Sedona Apartments**  
5044 Bakman Ave North Hollywood, CA 91601

Sale Price:	\$25,000,000	Price/SF:	\$460.65
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	2017	COE:	10/08/2021
Number Of Units:	46	Lot Size:	0.51 Acres
Price/Unit:	\$543,478	Total SF:	54,271 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	46	100			
TOTAL/AVG	46	100%	0	\$0	



**3 Park Village Apartment Homes**  
5327 N Hermitage Ave North Hollywood, CA 91607

Sale Price:	\$21,250,000	Price/SF:	\$371.52
Property Type:	Multifamily	GRM:	15.38
NOI:	\$865,508	Cap Rate:	4.07%
Year Built:	2018	COE:	03/05/2021
Number Of Units:	42	Lot Size:	0.55 Acres
Price/Unit:	\$505,952	Total SF:	57,198 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1.5	4	9.5			
2+2	31	73.8			
3+2	3	7.1			
3+3	4	9.5			
TOTAL/AVG	42	100%	0	\$0	



## 10150 Hillhaven Ave // SALE COMPS



**4** **Monta Vista Apartments**  
10240 Commerce Ave Tujunga, CA 91042

Sale Price:	\$14,800,000	Price/SF:	\$509.24
Property Type:	Multifamily	GRM:	14.74
NOI:	-	Cap Rate:	4.27%
Year Built:	2019	COE:	08/15/2022
Number Of Units:	36	Lot Size:	0.48 Acres
Price/Unit:	\$411,111	Total SF:	29,063 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	19	52.8			
2+2	14	38.9			
3+2	3	8.3			
<b>TOTAL/AVG</b>	<b>36</b>	<b>100%</b>	<b>0</b>	<b>\$0</b>	



**5** **7639 Van Nuys Blvd**  
7639 Van Nuys Blvd Van Nuys, CA 91405

Sale Price:	\$16,600,000	Price/SF:	\$488.24
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	2022	COE:	04/11/2022
Number Of Units:	36	Lot Size:	0.31 Acres
Price/Unit:	\$461,111	Total SF:	34,000 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	36	100			
<b>TOTAL/AVG</b>	<b>36</b>	<b>100%</b>	<b>0</b>	<b>\$0</b>	

## SALE COMPS // 10150 Hillhaven Ave



**6 Parthenia Place**  
15230 Parthenia St North Hills, CA 91343

Sale Price:	\$16,400,000	Price/SF:	\$373.53
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	2019	COE:	11/06/2020
Number Of Units:	41	Lot Size:	0.56 Acres
Price/Unit:	\$400,000	Total SF:	43,906 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	15	36.6			
2+2	15	36.6			
3+2	11	26.8			
TOTAL/AVG	41	100%	0	\$0	

SECTION 5

# Lease Comparables

RENT COMPS MAP

---

RENT COMPS SUMMARY

---

RENT BY BED CHART

---

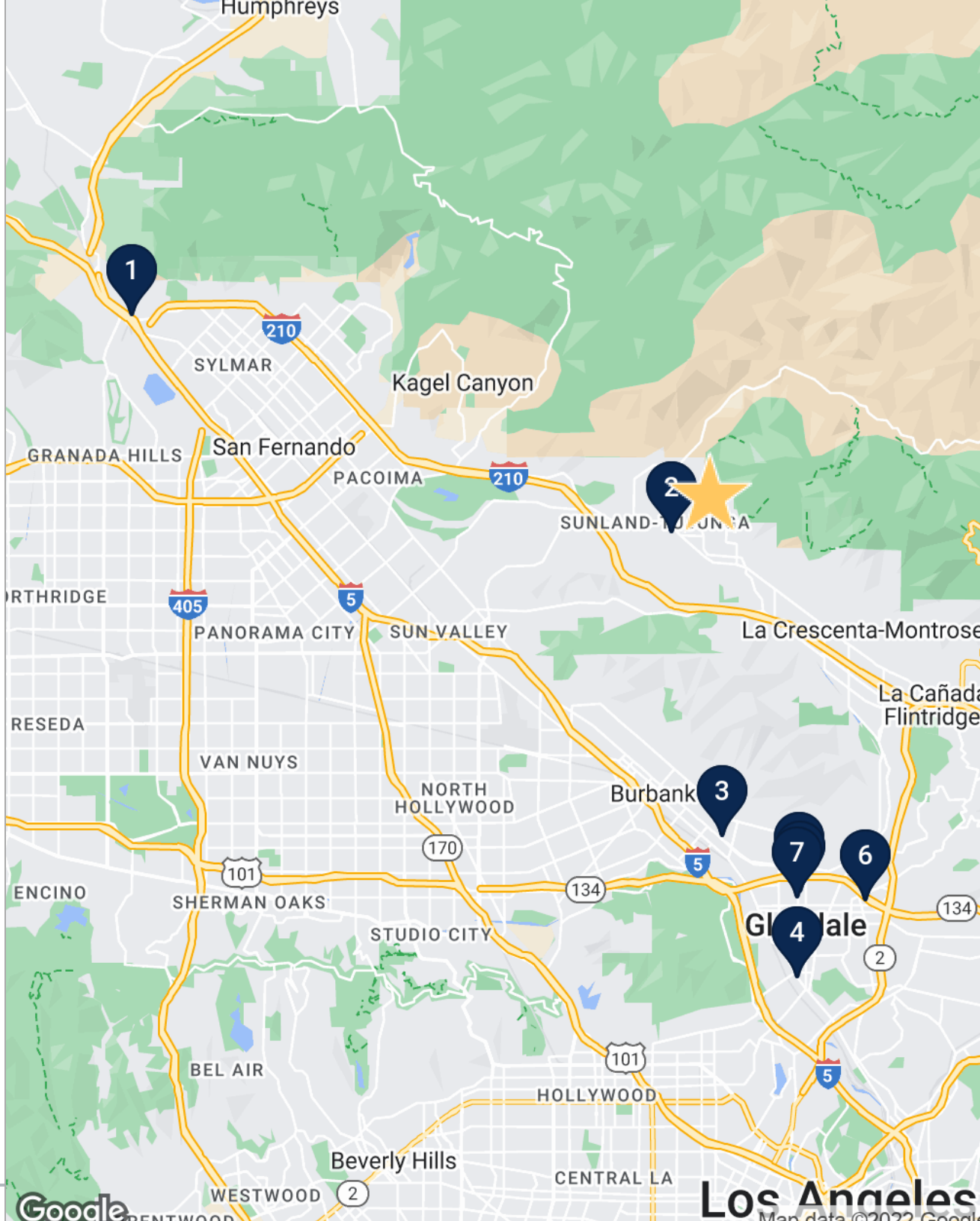
RENT COMPS

---

Marcus & Millichap

# RENT COMPS MAP

-  10150 Hillhaven Ave
-  1 Rockwood At The Cascades
-  2 10324 Mount Gleason Ave
-  3 1407 W Glenoaks Blvd
-  4 The Link Apartment Homes
-  5 Next On Lex
-  6 Indie Glendale Collection
-  7 Onyx Glendale
-  8 Altana



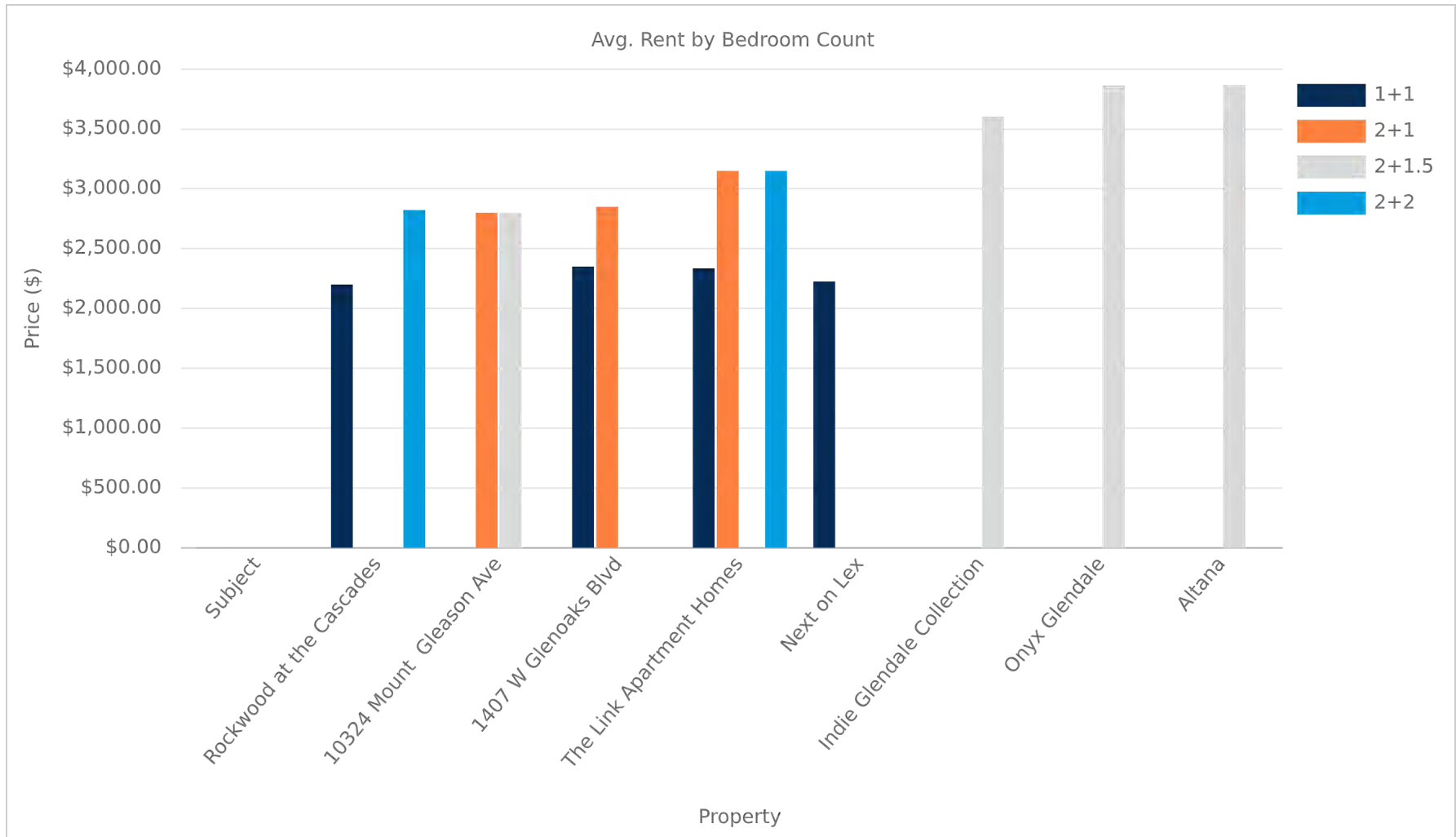
## 10150 Hillhaven Ave // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVG SIZE	AVG RENT/UNIT	LOT SIZE	# OF UNITS
	<b>10150 Hillhaven Ave</b> 10150 Hillhaven Ave Tujunga, CA 91042	\$2.66	874 SF	\$2,677	0.5 AC	34
	RENT COMPARABLES	RENT/SF	AVG SIZE	AVG RENT/UNIT	LOT SIZE	# OF UNITS
	<b>Rockwood at the Cascades</b> 16601 Foothill Blvd Sylmar, CA 91342	\$2.95	850 SF	\$2,511	12.78 AC	223
	<b>10324 Mount Gleason Ave</b> 10324 Mt Gleason Ave Tujunga, CA 91042	\$2.03	1,376 SF	\$2,800	0.24 AC	7
	<b>1407 W Glenoaks Blvd</b> 1407 W Glenoaks Blvd Glendale, CA 91201	\$3.31	786 SF	\$2,600	0.95 AC	55
	<b>The Link Apartment Homes</b> 3909 San Fernando Rd Glendale, CA 91204	\$3.53	776 SF	\$2,742	1.05 AC	143
	<b>Next on Lex</b> 275 W Lexington Dr Glendale, CA 91203	\$3.53	630 SF	\$2,225	2.75 AC	494
	<b>Indie Glendale Collection</b> 1435 Stanley Ave Glendale, CA 91206	\$2.67	1,350 SF	\$3,600	1.35 AC	80

## RENT COMPS SUMMARY // 10150 Hillhaven Ave

	SUBJECT PROPERTY	RENT/SF	AVG SIZE	AVG RENT/UNIT	LOT SIZE	# OF UNITS
7	<b>Onyx Glendale</b> 313 W California Ave Glendale, CA 91203	\$3.31	1,167 SF	\$3,861	1.41 AC	183
8	<b>Altana</b> 540 N Central Ave Glendale, CA 91203	\$2.79	1,386 SF	\$3,869	1.96 AC	192
	<b>AVERAGES</b>	<b>\$3.01</b>	<b>1,040 SF</b>	<b>\$3,026</b>	<b>2.81 AC</b>	<b>172</b>

## 10150 Hillhaven Ave // RENT BY BED CHART



## RENT COMPS // 10150 Hillhaven Ave

★ **10150 Hillhaven Ave**  
10150 Hillhaven Ave, Tujunga, CA 91042

🏠 34 Units | 👤 97% Total Occupancy | 🕒 Year Built 2022



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	7	20.6	696	\$2,300	\$3.30
2 Bed / 2 Bath	26	76.5	904	\$2,759	\$3.05
3 Bed / 2 Bath	1	2.9	1,370	\$3,200	\$2.34
TOTAL/AVG	34	100%	874	\$2,677	\$3.06

1 **Rockwood At The Cascades**  
16601 Foothill Blvd, Sylmar, CA 91342

🏠 223 Units | 🕒 Year Built 2007



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	50	790	\$2,200	\$2.78
2+2	1	50	910	\$2,823	\$3.10
TOTAL/AVG	2	100%	850	\$2,511	\$2.95



## 10150 Hillhaven Ave // RENT COMPS

**2** 10324 Mount Gleason Ave  
10324 Mt Gleason Ave, Tujunga, CA 91042

 7 Units |  Year Built 2020



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+1.5	1	100	1,376	\$2,800	\$2.03
TOTAL/AVG	1	100%	1,376	\$2,800	\$2.03

**3** 1407 W Glenoaks Blvd  
1407 W Glenoaks Blvd, Glendale, CA 91201

 55 Units |  Year Built 2021



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	50	670	\$2,350	\$3.51
2+1	1	50	902	\$2,850	\$3.16
TOTAL/AVG	2	100%	786	\$2,600	\$3.31

## RENT COMPS // 10150 Hillhaven Ave

**4** **The Link Apartment Homes**  
3909 San Fernando Rd, Glendale, CA 91204

 143 Units |  Year Built 2020



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	50	618	\$2,335	\$3.78
2+2	1	50	935	\$3,150	\$3.37
TOTAL/AVG	2	100%	776	\$2,742	\$3.53

**5** **Next On Lex**  
275 W Lexington Dr, Glendale, CA 91203

 494 Units |  Year Built 2019



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	100	630	\$2,225	\$3.53
TOTAL/AVG	1	100%	630	\$2,225	\$3.53

## 10150 Hillhaven Ave // RENT COMPS

**6 Indie Glendale Collection**  
1435 Stanley Ave, Glendale, CA 91206

 80 Units |  Year Built 1986



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3+2.5	1	100	1,350	\$3,600	\$2.67
TOTAL/AVG	1	100%	1,350	\$3,600	\$2.67

**7 Onyx Glendale**  
313 W California Ave, Glendale, CA 91203

 183 Units |  Year Built 2016



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3+2	1	100	1,167	\$3,861	\$3.31
TOTAL/AVG	1	100%	1,167	\$3,861	\$3.31

# RENT COMPS // 10150 Hillhaven Ave

**8 Altana**  
540 N Central Ave, Glendale, CA 91203

 192 Units |  Year Built 2016



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3+2	1	100	1,386	\$3,869	\$2.79
TOTAL/AVG	1	100%	1,386	\$3,869	\$2.79

SECTION 6

# Market Overview

MARKET OVERVIEW

---

DEMOGRAPHICS

---

Marcus & Millichap

# MARKET OVERVIEW // 10150 Hillhaven Ave

## 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.



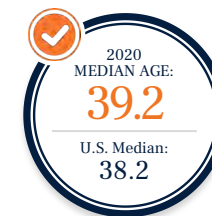
### GROWTH

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

## 10150 Hillhaven Ave // DEMOGRAPHICS

<b>POPULATION</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2027 Projection</b>			
Total Population	24,470	62,433	161,741
<b>2022 Estimate</b>			
Total Population	23,894	61,258	158,449
<b>2010 Census</b>			
Total Population	23,407	60,399	155,391
<b>2000 Census</b>			
Total Population	22,418	58,388	150,113
<b>Daytime Population</b>			
2022 Estimate	12,935	38,847	151,260
<b>HOUSEHOLDS</b>			
<b>2027 Projection</b>			
Total Households	8,981	22,716	58,949
<b>2022 Estimate</b>			
Total Households	8,791	22,304	57,824
Average (Mean) Household Size	2.7	2.7	2.7
<b>2010 Census</b>			
Total Households	8,440	21,587	55,794
<b>2000 Census</b>			
Total Households	8,207	21,211	55,106
Growth 2022-2027	2.2%	1.8%	1.9%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2027 Projection	9,603	24,020	62,474
2022 Estimate	9,377	23,535	61,125
Owner Occupied	4,358	14,339	34,015
Renter Occupied	4,433	7,965	23,808
Vacant	585	1,230	3,301
<b>Persons in Units</b>			
2022 Estimate Total Occupied Units	8,791	22,304	57,824
1 Person Units	25.2%	23.0%	24.2%
2 Person Units	29.1%	29.8%	29.1%
3 Person Units	18.3%	18.9%	18.2%
4 Person Units	15.9%	17.5%	17.6%
5 Person Units	6.4%	6.3%	6.3%
6+ Person Units	5.2%	4.5%	4.7%

<b>HOUSEHOLDS BY INCOME</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2022 Estimate</b>			
\$200,000 or More	8.0%	10.6%	14.5%
\$150,000-\$199,999	9.2%	11.5%	10.6%
\$100,000-\$149,999	16.3%	21.0%	20.0%
\$75,000-\$99,999	11.8%	14.4%	13.6%
\$50,000-\$74,999	19.1%	15.3%	14.4%
\$35,000-\$49,999	11.9%	9.2%	8.7%
\$25,000-\$34,999	6.8%	5.5%	5.2%
\$15,000-\$24,999	6.9%	5.3%	5.4%
Under \$15,000	9.9%	7.3%	7.6%
Average Household Income	\$99,125	\$117,614	\$129,662
Median Household Income	\$68,861	\$87,439	\$90,584
Per Capita Income	\$36,649	\$43,016	\$47,518
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2022 Estimate Total Population	23,894	61,258	158,449
Under 20	19.1%	19.6%	20.0%
20 to 34 Years	21.0%	18.8%	18.9%
35 to 39 Years	6.5%	5.7%	6.0%
40 to 49 Years	12.7%	12.8%	13.0%
50 to 64 Years	24.7%	25.6%	23.7%
Age 65+	16.1%	17.6%	18.4%
Median Age	42.9	45.1	44.3
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	18,024	45,857	117,754
Elementary (0-8)	9.0%	6.1%	5.7%
Some High School (9-11)	6.7%	5.7%	5.3%
High School Graduate (12)	23.8%	21.3%	19.1%
Some College (13-15)	23.9%	22.8%	20.8%
Associate Degree Only	10.3%	10.0%	9.3%
Bachelor's Degree Only	17.3%	22.0%	26.0%
Graduate Degree	9.0%	12.1%	13.7%
<b>Population by Gender</b>			
2022 Estimate Total Population	23,894	61,258	158,449
Male Population	50.3%	49.5%	48.7%
Female Population	49.7%	50.5%	51.3%

## DEMOGRAPHICS // 10150 Hillhaven Ave



### POPULATION

In 2022, the population in your selected geography is 158,449. The population has changed by 5.6 percent since 2000. It is estimated that the population in your area will be 161,741 five years from now, which represents a change of 2.1 percent from the current year. The current population is 48.7 percent male and 51.3 percent female. The median age of the population in your area is 44.3, compared with the U.S. average, which is 38.6. The population density in your area is 2,017 people per square mile.



### HOUSEHOLDS

There are currently 57,824 households in your selected geography. The number of households has changed by 4.9 percent since 2000. It is estimated that the number of households in your area will be 58,949 five years from now, which represents a change of 1.9 percent from the current year. The average household size in your area is 2.7 people.



### INCOME

In 2022, the median household income for your selected geography is \$90,584, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 69.7 percent since 2000. It is estimated that the median household income in your area will be \$105,507 five years from now, which represents a change of 16.5 percent from the current year.

The current year per capita income in your area is \$47,518, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$129,662, compared with the U.S. average, which is \$96,357.



### EMPLOYMENT

In 2022, 79,847 people in your selected area were employed. The 2000 Census revealed that 72.5 percent of employees are in white-collar occupations in this geography, and 27.6 percent are in blue-collar occupations. In 2022, unemployment in this area was 5.0 percent. In 2000, the average time traveled to work was 24.5 minutes.



### HOUSING

The median housing value in your area was \$733,098 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 33,306 owner-occupied housing units and 21,800 renter-occupied housing units in your area. The median rent at the time was \$696.



### EDUCATION

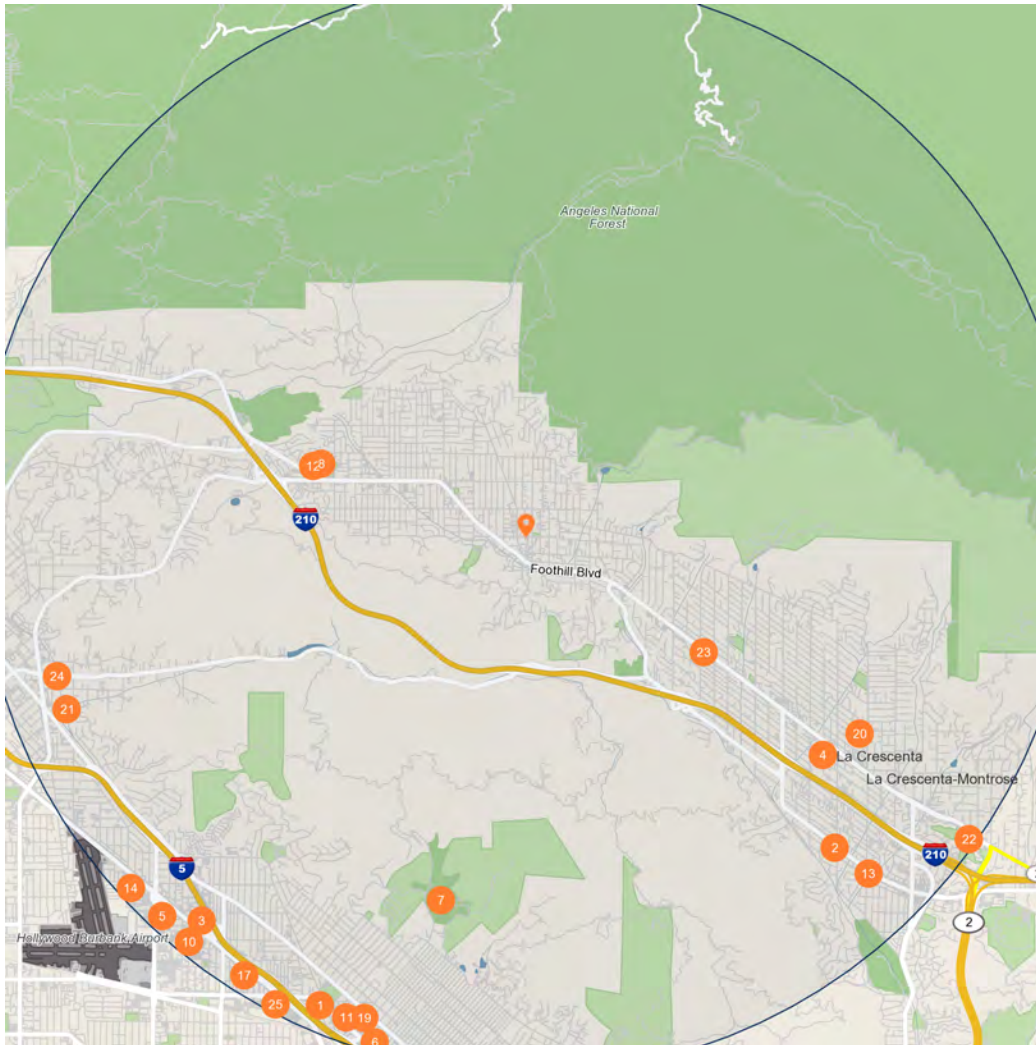
The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. 13.7 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.3 percent, and 26.0 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 9.3 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 19.1 percent vs. 27.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 20.8 percent in the selected area compared with the 20.4 percent in the U.S.



## 10150 Hillhaven Ave // DEMOGRAPHICS

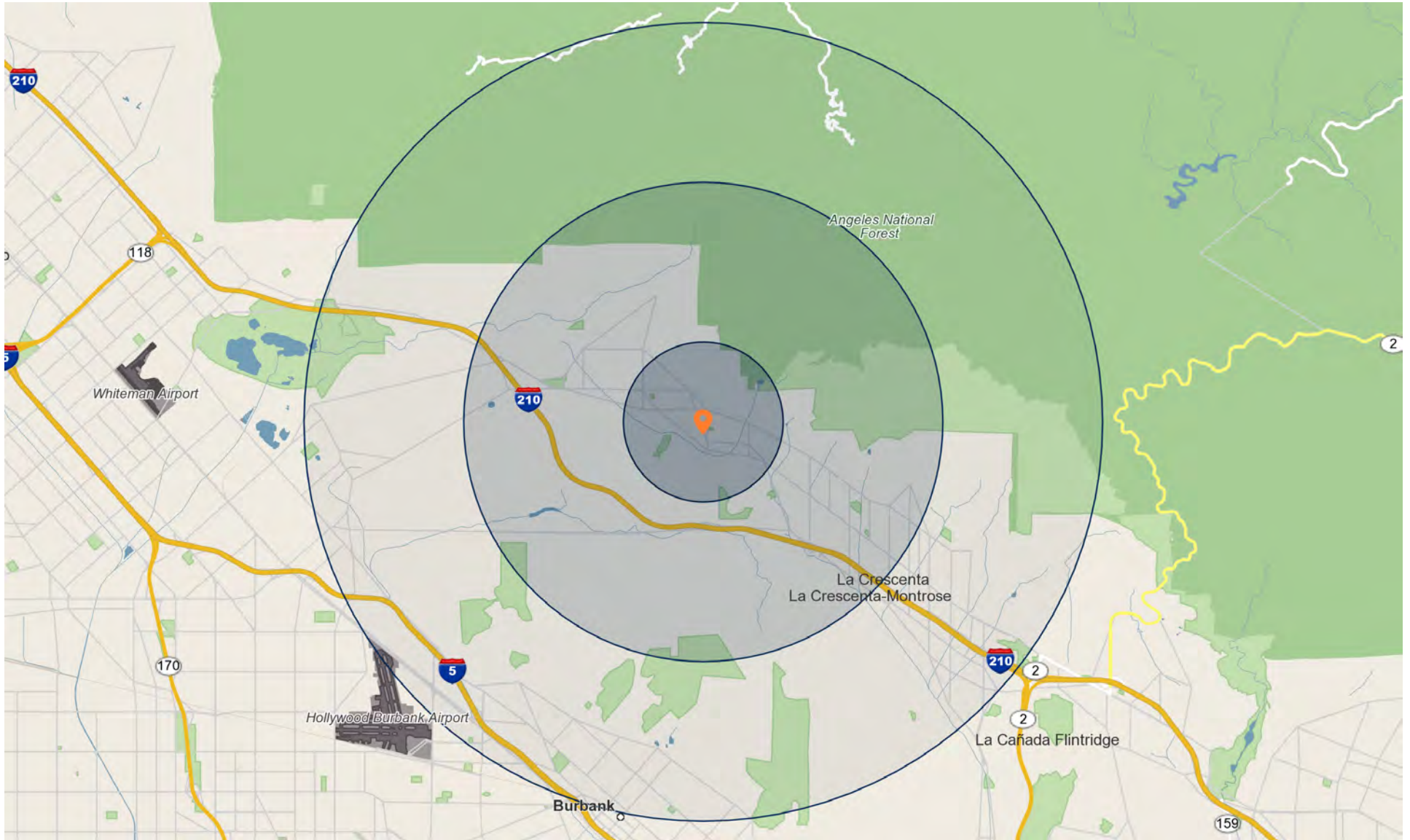


### Major Employers

### Employees

1	Come Land Maint Svc Co Inc	513
2	Allzone Management Svcs Inc-Allzone Management Solutions	500
3	Senior Operations LLC-Senior Aerospace SSP	380
4	Glendale Unified School Dst-Crescenta Valley High School	338
5	Entertainment Partners Inc	295
6	IKEA Purchasing Svcs US Inc	270
7	Specialty Restaurants Corp-Castaway Restaurant The	254
8	New Vista Health Services-New Vsta Nrsing Rhbltation Ctr	208
9	City of Burbank-Burbank Housing & Grants Div	204
10	Hydro-Aire Aerospace Corp	200
11	Ralphs Grocery Company-Ralphs 00712	194
12	Valley Village	188
13	Mantech International Corp	180
14	Hydra-Electric Company	178
15	Justice California Department	177
16	Justice California Department	177
17	Burbank Dental Laboratory Inc	175
18	Arakelian Enterprises Inc-Athens Services	164
19	Burbank Unified School Dst-Burbank High School	161
20	Glendale Unified School Dst-Rosemont Middle School	157
21	Fathers of St Charles-VILLA SCALABRINI RETIREMENT CE	152
22	Crescenta-Canada YMCA-YMCA Crescenta-Canada	150
23	Outlook Amusements Inc	150
24	Mountain View Child Care Inc-Totally Kids Spcalty Hlth Care	150
25	Outback Steakhouse Florida LLC-Outback Steakhouse	149

## DEMOGRAPHICS // 10150 Hillhaven Ave



## EXCLUSIVELY LISTED BY

---

### **Edward Chao**

Associate  
Office: Encino  
Direct: 818.212.2763  
Edward.Chao@marcusmillichap.com  
License: CA #01963845

### **Glen Scher**

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

### **Filip Niculete**

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

### **Sam Liberow**

Senior Managing Director Investments  
Office: Encino  
Direct: 818.212.2795  
sam.liberow@marcusmillichap.com  
License: CA #01933858

Marcus & Millichap