

Tujunga South Apartments

4077-4083 Tujunga Ave, Studio City, CA 91604



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SECTION 1

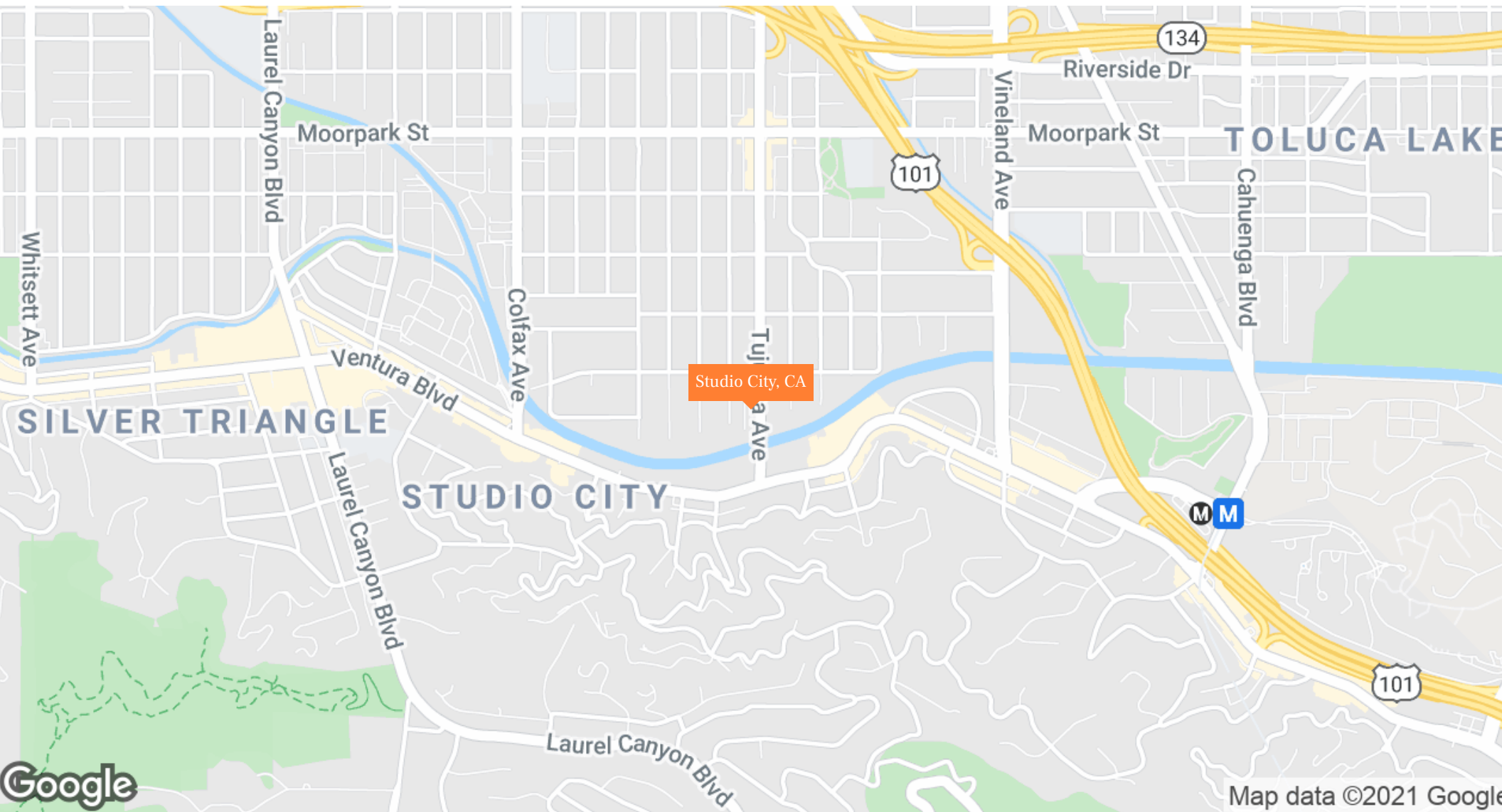
Investment Overview

REGIONAL MAP

LOCAL MAP

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Tujunga South Apartments // REGIONAL MAP



LOCAL MAP // Tujunga South Apartments



SECTION 2

Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // Tujunga South Apartments

As of September,2021

UNIT	UNIT TYPE	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
N101	2 Bed / 2 Bath	\$2,795	\$0.00	\$2,950	\$0.00
N102	1 Bed / 1 Bath	\$2,080	\$0.00	\$2,350	\$0.00
N103	1 Bed / 1 Bath	\$2,050	\$0.00	\$2,350	\$0.00
N104	2 Bed / 2 Bath Vacant	\$2,950	\$0.00	\$2,950	\$0.00
N201	2 Bed / 2 Bath	\$2,631	\$0.00	\$2,950	\$0.00
N202	1 Bed / 1 Bath	\$2,150	\$0.00	\$2,350	\$0.00
N203	1 Bed / 1 Bath	\$2,150	\$0.00	\$2,350	\$0.00
N204	2 Bed / 2 Bath	\$2,750	\$0.00	\$2,950	\$0.00
S101	2 Bed / 2 Bath	\$2,850	\$0.00	\$2,950	\$0.00
S102	1 Bed / 1 Bath	\$2,195	\$0.00	\$2,350	\$0.00
S103	1 Bed / 1 Bath	\$2,065	\$0.00	\$2,350	\$0.00
S104	2 Bed / 2 Bath	\$2,795	\$0.00	\$2,950	\$0.00
S201	2 Bed / 2 Bath	\$2,850	\$0.00	\$2,950	\$0.00
S202	1 Bed / 1 Bath	\$2,150	\$0.00	\$2,350	\$0.00
S203	1 Bed / 1 Bath	\$2,295	\$0.00	\$2,350	\$0.00
S204	2 Bed / 2 Bath Vacant	\$2,950	\$0.00	\$2,950	\$0.00
Total	Square Feet: 14,342	\$39,706	\$2.77	\$42,400	\$2.96

Tujung South Apartments // FINANCIAL DETAILS

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income						
Gross Current Rent	476,469		508,800		31,800	35.48
Physical Vacancy	(14,294)	3.0%	(15,264)	3.0%	(954)	(1.06)
TOTAL VACANCY	(\$14,294)	3.0%	(\$15,264)	3.0%	(\$954)	(\$1)
Effective Rental Income	462,175		493,536		30,846	34.41
Other Income						
Utility Bill-Back	2,804		14,950	[1]	934	1.04
All Other Income	1,020		1,020	[2]	64	0.07
TOTAL OTHER INCOME	\$3,824		\$15,970		\$998	\$1.11
EFFECTIVE GROSS INCOME	\$465,999		\$509,506		\$31,844	\$35.53
EXPENSES	Current		Pro Forma	NOTES	PER UNIT	PER SF
Real Estate Taxes	99,063		99,063	[3]	6,191	6.91
Insurance	7,171		7,171	[4]	448	0.50
Utilities - Electric	4,548		4,548	[5]	284	0.32
Utilities - Water & Sewer	5,486		5,486	[6]	343	0.38
Utilities - Gas	4,705		4,705	[7]	294	0.33
Trash Removal	5,194		5,194	[8]	325	0.36
Repairs & Maintenance	12,000		12,000	[9]	750	0.84
Landscaping	1,828		1,828	[10]	114	0.13
Marketing & Advertising	1,616		1,616	[11]	101	0.11
Pest Control	576		576	[12]	36	0.04
General & Administrative	3,200		3,200	[13]	200	0.22
Operating Reserves	4,000		4,000	[14]	250	0.28
Management Fee	18,640	4.0%	20,380	4.0%	1,274	1.42
TOTAL EXPENSES	\$168,027		\$169,767		\$10,610	\$11.84
EXPENSES AS % OF EGI	36.1%		33.3%			
NET OPERATING INCOME	\$297,972		\$339,739		\$21,234	\$23.69

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

FINANCIAL DETAILS // Tujunga South Apartments

NOTES TO OPERATING STATEMENT

- [1] Seller provided 2020 Income Statement; Pro forma assumed at 75% of total utilities
- [2] Seller provided 2020 Income Statement
- [3] 1.25% of the purchase price
- [4] \$0.50 per gross square foot
- [5] Seller provided 2020 Income Statement
- [6] Seller provided 2020 Income Statement
- [7] Seller provided 2020 Income Statement
- [8] Seller provided 2020 Income Statement
- [9] \$750 per unit per year
- [10] Seller provided 2020 Income Statement
- [11] Seller provided 2020 Income Statement
- [12] Seller provided 2020 Income Statement
- [13] \$200 per unit per year
- [14] \$250 per unit per year
- [15] 4% of gross income

Tujunga South Apartments // FINANCIAL DETAILS

SUMMARY		
Price	\$7,925,000	
Down Payment	\$7,925,000	100%
Number of Units	16	
Price Per Unit	\$495,313	
Price Per SqFt	\$552.57	
Gross SqFt	14,342	
Lot Size	0.28 Acres	
Approx. Year Built	1990	

RETURNS	Current	Pro Forma
CAP Rate	3.76%	4.29%
GRM	16.63	15.58
Cash-on-Cash	3.76%	4.29%
Debt Coverage Ratio	N/A	N/A

# OF UNITS	UNIT TYPE	SCHEDULED RENTS	MARKET RENTS
8	1 Bed / 1 Bath	\$2,142	\$2,350
8	2 Bed / 2 Bath	\$2,821	\$2,950

OPERATING DATA				
INCOME		Current		Pro Forma
Gross Scheduled Rent		\$476,469		\$508,800
Less: Vacancy/Deductions	3.0%	\$14,294	3.0%	\$15,264
Total Effective Rental Income		\$462,175		\$493,536
Other Income		\$3,824		\$15,970
Effective Gross Income		\$465,999		\$509,506
Less: Expenses	36.1%	\$168,027	33.3%	\$169,767
Net Operating Income		\$297,972		\$339,739
Cash Flow		\$297,972		\$339,739
Debt Service		\$0		\$0
Net Cash Flow After Debt Service	3.76%	\$297,972	4.29%	\$339,739
Principal Reduction		\$0		\$0
TOTAL RETURN		3.76%		4.29%
		\$297,972		\$339,739

EXPENSES	Current	Pro Forma
Real Estate Taxes	\$99,063	\$99,063
Insurance	\$7,171	\$7,171
Utilities - Electric	\$4,548	\$4,548
Utilities - Water & Sewer	\$5,486	\$5,486
Utilities - Gas	\$4,705	\$4,705
Trash Removal	\$5,194	\$5,194
Repairs & Maintenance	\$12,000	\$12,000
Landscaping	\$1,828	\$1,828
Marketing & Advertising	\$1,616	\$1,616
Pest Control	\$576	\$576
General & Administrative	\$3,200	\$3,200
Operating Reserves	\$4,000	\$4,000
Management Fee	\$18,640	\$20,380
TOTAL EXPENSES	\$168,027	\$169,767
Expenses/Unit	\$10,502	\$10,610
Expenses/SF	\$11.72	\$11.84

SECTION 3

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE AND GRM CHART

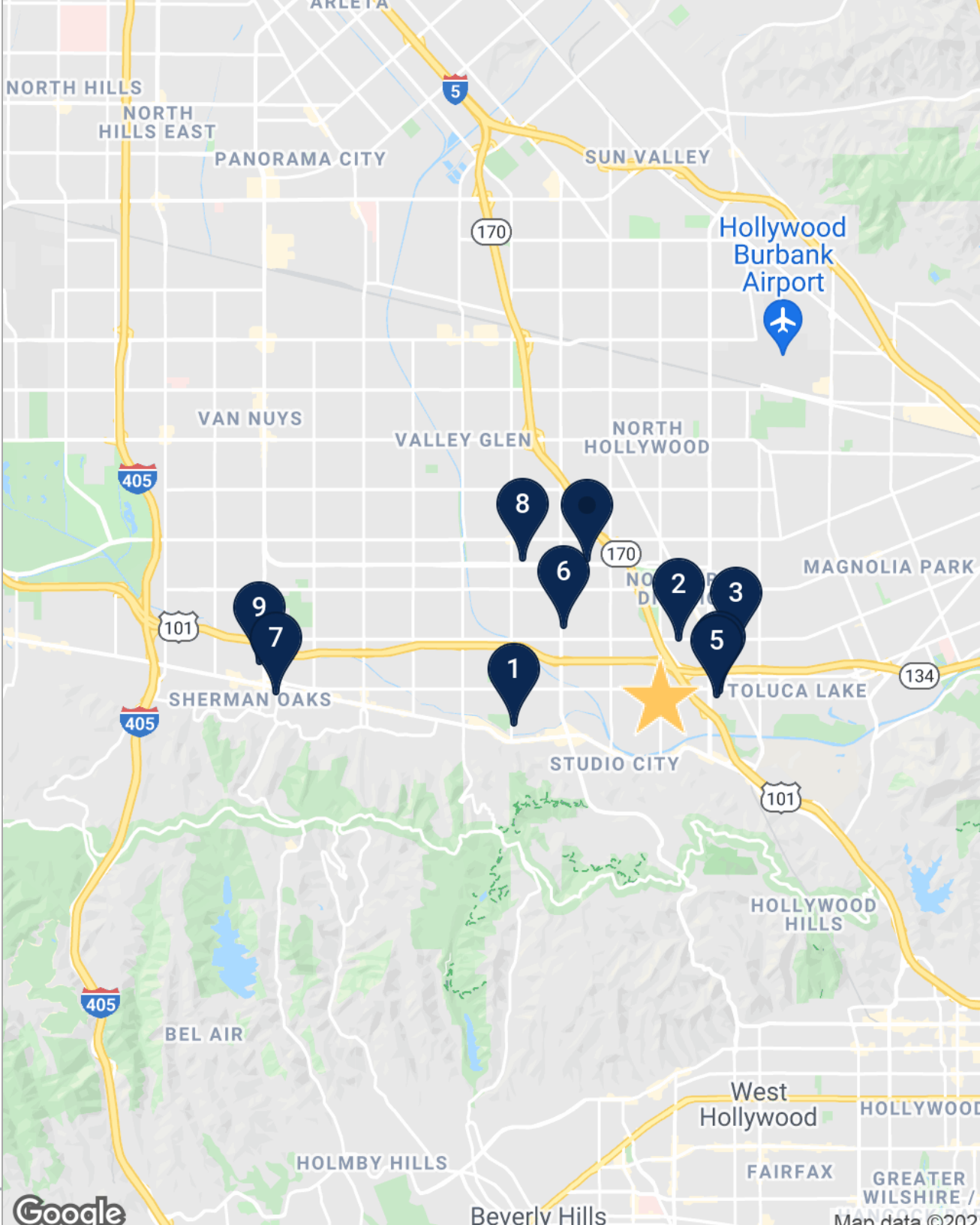
PRICE PER SF CHART

PRICE PER UNIT CHART

SALE COMPS

SALE COMPS MAP

- ★ Tujunga South Apartments
- 1 Whitsett Apartments
- 2 Via Toluca Lake
- 3 Buena Ventura
- 4 10911 Bloomfield St
- 5 10932 Bloomfield St
- 6 4854 Laurel Canyon Blvd
- 7 14410 Dickens St
- 8 5401 Rhodes Ave
- 9 4524 Vista Del Monte Ave
- 10 The Chandler



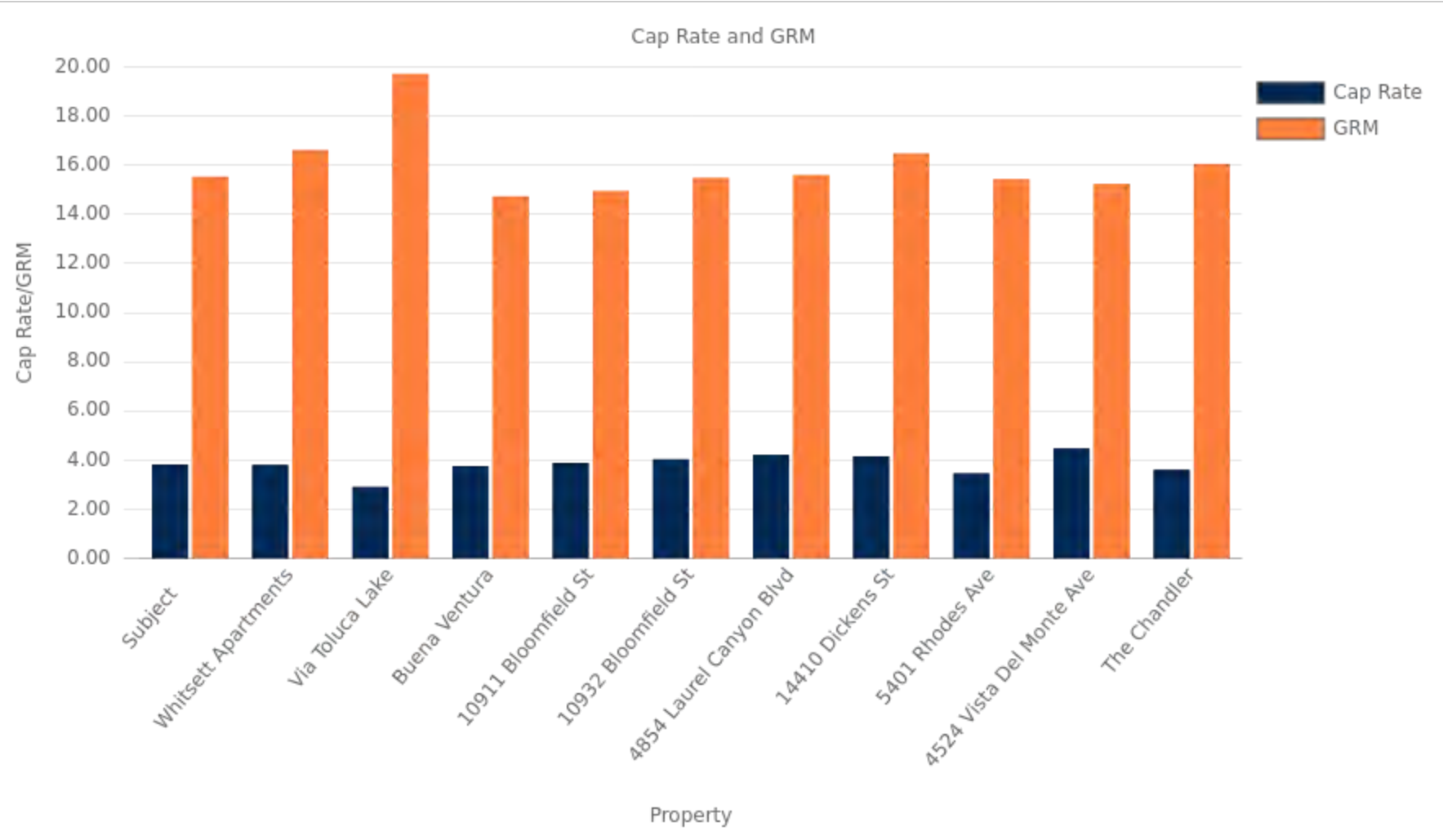
SALE COMPS SUMMARY // Tujunga South Apartments

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
★	Tujunga South Apartments 4077-4083 Tujunga Ave Studio City, CA 91604	\$7,925,000	14,342 SF	\$552.57	0.28 AC	\$495,313	3.76%	16	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
1	Whitsett Apartments 4100 Whitsett Ave Studio City, CA 91604	\$6,300,000	14,577 SF	\$432.19	0.14 AC	\$420,000	3.81%	15	10/30/2020
2	Via Toluca Lake 11230 Camarillo St North Hollywood, CA 91602	\$8,265,000	19,473 SF	\$424.43	0.34 AC	\$344,375	2.92%	24	01/12/2021
3	Buena Ventura 10755 Kling St North Hollywood, CA 91602	\$6,350,000	17,660 SF	\$359.57	0.34 AC	\$334,210	3.76%	19	04/08/2021
4	10911 Bloomfield St 10911 Bloomfield St North Hollywood, CA 91602	\$2,300,000	7,056 SF	\$325.96	0.21 AC	\$255,555	3.89%	9	11/03/2020
5	10932 Bloomfield St 10932 Bloomfield St North Hollywood, CA 91602	\$2,750,000	5,771 SF	\$476.52	0.2 AC	\$343,750	4.04%	8	09/17/2020
6	4854 Laurel Canyon Blvd 4854 Laurel Canyon Blvd Valley Village, CA 91607	\$5,700,000	13,674 SF	\$416.85	0.23 AC	\$475,000	4.22%	12	09/07/2020

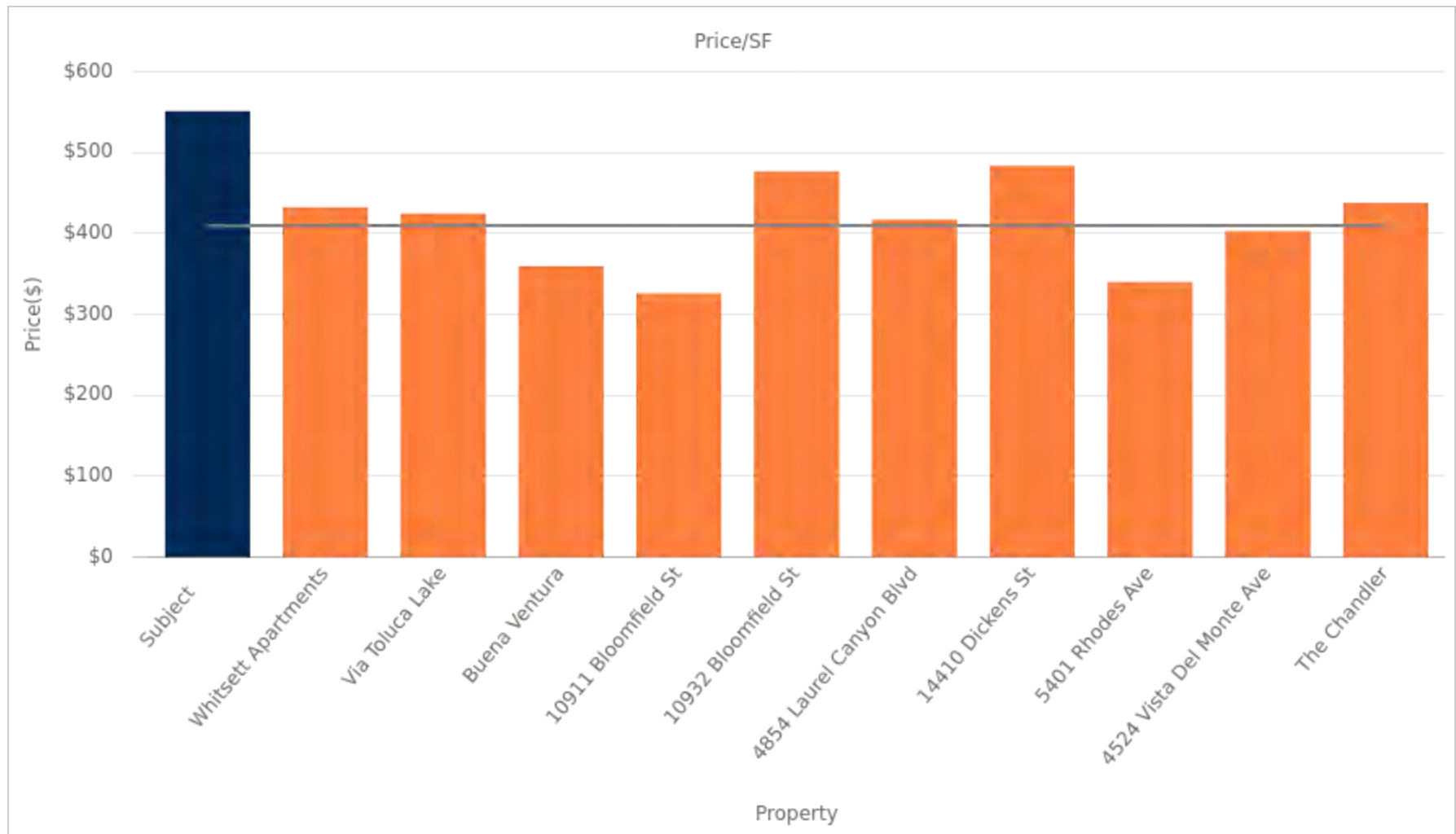
Tujunga South Apartments // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
7	14410 Dickens St 14410 Dickens St Sherman Oaks, CA 91423	\$3,990,000	8,255 SF	\$483.34	0.15 AC	\$498,750	4.16%	8	07/13/2021
8	5401 Rhodes Ave 5401 Rhodes Ave Valley Village, CA 91607	\$3,045,000	8,957 SF	\$339.96	0.16 AC	\$304,500	3.47%	10	04/23/2021
9	4524 Vista Del Monte Ave 4524 Vista Del Monte Ave Sherman Oaks, CA 91403	\$2,787,500	6,924 SF	\$402.59	0.15 AC	\$348,437	4.48%	8	09/14/2020
10	The Chandler 5400 Radford Ave Valley Village, CA 91607	\$5,300,000	12,104 SF	\$437.87	0.21 AC	\$378,571	3.61%	14	03/31/2021
	AVERAGES	\$4,678,750	11,445 SF	\$409.93	0.21 AC	\$370,315	3.84%	13	-

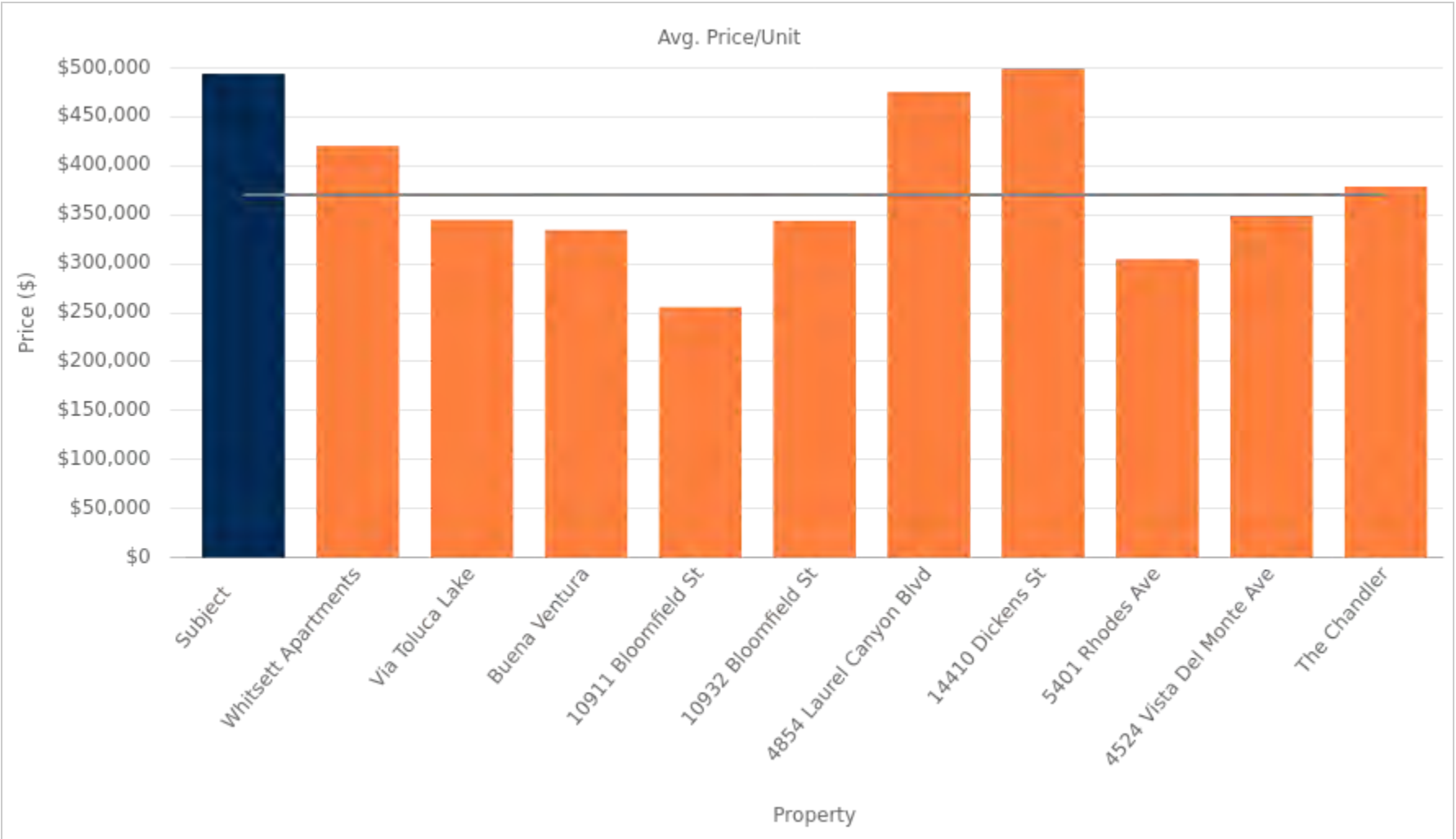
CAP RATE AND GRM CHART // Tujunga South Apartments



Tujunga South Apartments // PRICE PER SF CHART



PRICE PER UNIT CHART // Tujunga South Apartments



Tujunga South Apartments // SALE COMPS



Tujunga South Apartments

4077-4083 Tujunga Ave, Studio City, CA 91604

Listing Price:	\$7,925,000	Price/SF:	\$552.57
Property Type:	Multifamily	GRM:	16.63
NOI:	\$297,972	Cap Rate:	3.76%
Occupancy:	97%	Year Built:	1990
COE:	On Market	Number Of Units:	16
Lot Size:	0.28 Acres	Price/Unit:	\$495,313
Total SF:	14,342 SF		

UNIT TYPE	# UNITS	% OF	RENT	RENT/SF
1 Bed / 1 Bath	8	50.0	\$2,142	
2 Bed / 2 Bath	8	50.0	\$2,821	
TOTAL/AVG	16	100%	\$2,482	



Whitsett Apartments

4100 Whitsett Ave Studio City, CA 91604

Sale Price:	\$6,300,000	Price/SF:	\$432.19
Property Type:	Multifamily	GRM:	16.61
NOI:	\$239,720	Cap Rate:	3.81%
Occupancy:	-	Year Built:	1986
COE:	10/30/2020	Number Of Units:	15
Lot Size:	0.14 Acres	Price/Unit:	\$420,000
Total SF:	14,577 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	5	33.3			
2+2	10	66.7			
TOTAL/AVG	15	100%	0	\$0	

Marcus & Millichap listing.

SALE COMPS // Tujunga South Apartments



2 Via Toluca Lake
11230 Camarillo St North Hollywood, CA 91602

Sale Price:	\$8,265,000	Price/SF:	\$424.43
Property Type:	Multifamily	GRM:	19.71
NOI:	\$241,614	Cap Rate:	2.92%
Occupancy:	-	Year Built:	1984
COE:	01/12/2021	Number Of Units:	24
Lot Size:	0.34 Acres	Price/Unit:	\$344,375
Total SF:	19,473 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	8	33.3			
1+1	11	45.8			
2+2	5	20.8			
TOTAL/AVG	24	100%	0	\$0	



3 Buena Ventura
10755 Kling St North Hollywood, CA 91602

Sale Price:	\$6,350,000	Price/SF:	\$359.57
Property Type:	Multifamily	GRM:	14.73
NOI:	\$238,550	Cap Rate:	3.76%
Occupancy:	-	Year Built:	1992
COE:	04/08/2021	Number Of Units:	19
Lot Size:	0.34 Acres	Price/Unit:	\$334,210
Total SF:	17,660 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	5	26.3			
2+2	14	73.7			
TOTAL/AVG	19	100%	0	\$0	

Tujunga South Apartments // SALE COMPS



4 10911 Bloomfield St
10911 Bloomfield St North Hollywood, CA 91602

Sale Price:	\$2,300,000	Price/SF:	\$325.96
Property Type:	Multifamily	GRM:	14.94
NOI:	\$89,363	Cap Rate:	3.89%
Occupancy:	-	Year Built:	1986
COE:	11/03/2020	Number Of Units:	9
Lot Size:	0.21 Acres	Price/Unit:	\$255,555
Total SF:	7,056 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	3	33.3			
1+1	2	22.2			
2+2	3	33.3			
3+2	1	11.1			
TOTAL/AVG	9	100%	0	\$0	



5 10932 Bloomfield St
10932 Bloomfield St North Hollywood, CA 91602

Sale Price:	\$2,750,000	Price/SF:	\$476.52
Property Type:	Multifamily	GRM:	15.48
NOI:	\$111,147	Cap Rate:	4.04%
Occupancy:	-	Year Built:	1985
COE:	09/17/2020	Number Of Units:	8
Lot Size:	0.2 Acres	Price/Unit:	\$343,750
Total SF:	5,771 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	5	62.5			
2+1	2	25			
3+2	1	12.5			
TOTAL/AVG	8	100%	0	\$0	

Marcus & Millichap sale.

SALE COMPS // Tujunga South Apartments



6 4854 Laurel Canyon Blvd
4854 Laurel Canyon Blvd Valley Village, CA 91607

Sale Price:	\$5,700,000	Price/SF:	\$416.85
Property Type:	Multifamily	GRM:	15.6
NOI:	\$240,540	Cap Rate:	4.22%
Occupancy:	-	Year Built:	2005
COE:	09/07/2020	Number Of Units:	12
Lot Size:	0.23 Acres	Price/Unit:	\$475,000
Total SF:	13,674 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	12	100			
TOTAL/AVG	12	100%	0	\$0	



7 14410 Dickens St
14410 Dickens St Sherman Oaks, CA 91423

Sale Price:	\$3,990,000	Price/SF:	\$483.34
Property Type:	Multifamily	GRM:	16.47
NOI:	\$165,994	Cap Rate:	4.16%
Occupancy:	-	Year Built:	1987
COE:	07/13/2021	Number Of Units:	8
Lot Size:	0.15 Acres	Price/Unit:	\$498,750
Total SF:	8,255 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+2.5	8	100			
TOTAL/AVG	8	100%	0	\$0	

Marcus & Millichap listing.

Tujunga South Apartments // SALE COMPS



8 5401 Rhodes Ave
5401 Rhodes Ave Valley Village, CA 91607

Sale Price:	\$3,045,000	Price/SF:	\$339.96
Property Type:	Multifamily	GRM:	15.43
NOI:	\$105,641	Cap Rate:	3.47%
Occupancy:	-	Year Built:	1985
COE:	04/23/2021	Number Of Units:	10
Lot Size:	0.16 Acres	Price/Unit:	\$304,500
Total SF:	8,957 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	10			
2+2	9	90			
TOTAL/AVG	10	100%	0	\$0	



9 4524 Vista Del Monte Ave
4524 Vista Del Monte Ave Sherman Oaks, CA 91403

Sale Price:	\$2,787,500	Price/SF:	\$402.59
Property Type:	Multifamily	GRM:	15.23
NOI:	\$124,865	Cap Rate:	4.48%
Occupancy:	-	Year Built:	1985
COE:	09/14/2020	Number Of Units:	8
Lot Size:	0.15 Acres	Price/Unit:	\$348,437
Total SF:	6,924 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	4	50			
2+2	4	50			
TOTAL/AVG	8	100%	0	\$0	

Marcus & Millichap listing.

SALE COMPS // Tujunga South Apartments



10 The Chandler
5400 Radford Ave Valley Village, CA 91607

Sale Price:	\$5,300,000	Price/SF:	\$437.87
Property Type:	Multifamily	GRM:	16.05
NOI:	\$191,095	Cap Rate:	3.61%
Occupancy:	-	Year Built:	1985
COE:	03/31/2021	Number Of Units:	14
Lot Size:	0.21 Acres	Price/Unit:	\$378,571
Total SF:	12,104 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	14	100			
TOTAL/AVG	14	100%	0	\$0	

Marcus & Millichap sale.

SECTION 4

Rent Comparables

RENT COMPS MAP

RENT COMPS SUMMARY

RENT BY BED CHART

RENT COMPS

RENT COMPS MAP

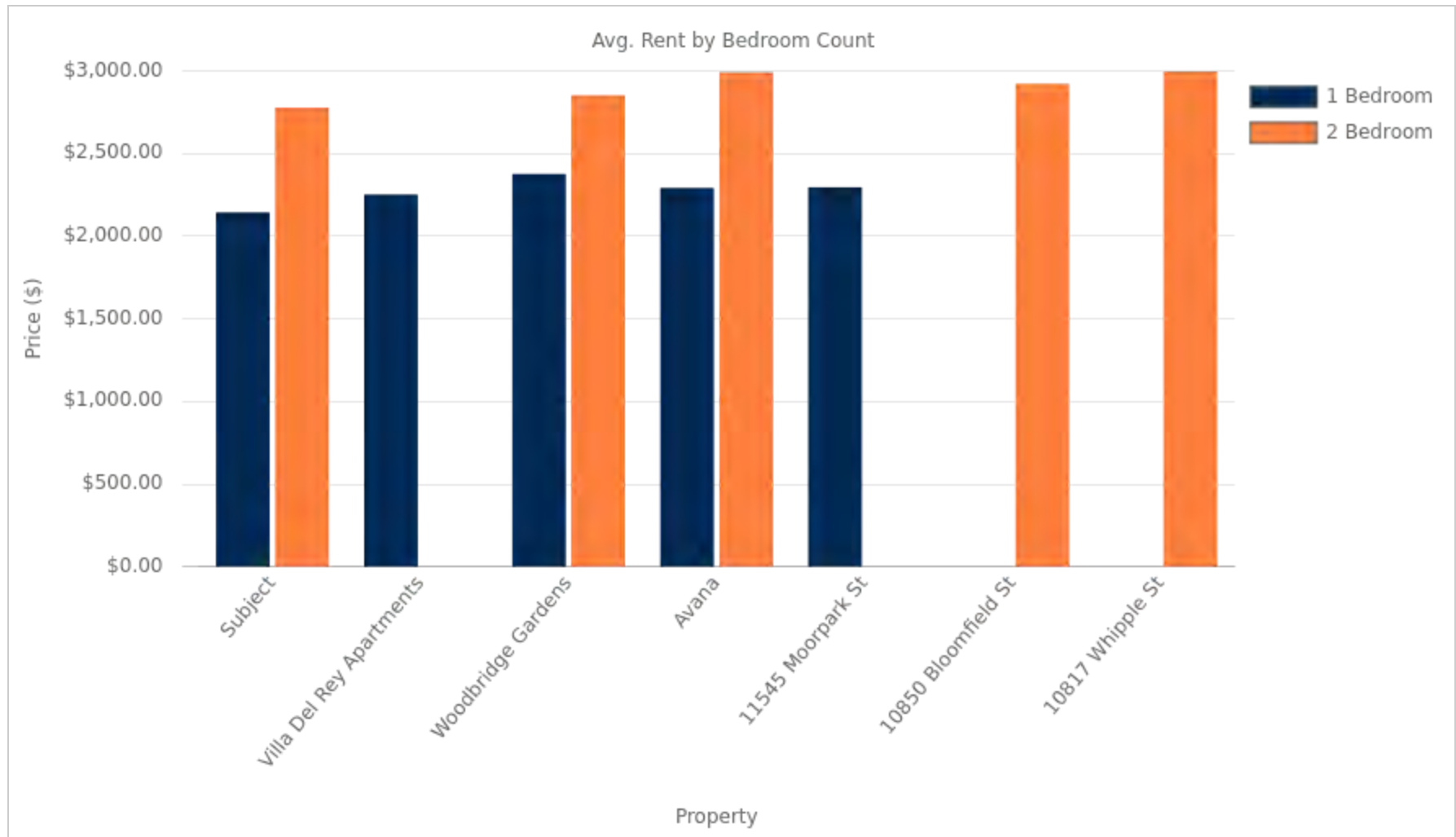
- ★ Tujunga South Apartments
- 1 Villa Del Rey Apartments
- 2 Woodbridge Gardens
- 3 Avana
- 4 11545 Moorpark St
- 5 10850 Bloomfield St
- 6 10817 Whipple St



RENT COMPS SUMMARY // **Tujunga South Apartments**

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	Tujunga South Apartments 4077-4083 Tujunga Ave Studio City, CA 91604	\$2.77	14,342 SF	0.28 AC	16
	RENT COMPARABLES	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	Villa Del Rey Apartments 4241 Cahuenga Blvd Toluca Lake, CA 91602	\$2.15	28,220 SF	0.48 AC	26
	Woodbridge Gardens 10711 Woodbridge St North Hollywood, CA 91602	\$2.50	-	0.49 AC	30
	Avana 11201 Otsego St North Hollywood, CA 91601	\$3.13	95,323 SF	0.96 AC	100
	11545 Moorpark St 11545 Moorpark St Studio City, CA 91602	\$2.70	33,728 SF	0.63 AC	35
	10850 Bloomfield St 10850 Bloomfield St North Hollywood, CA 91602	\$2.34	40,023 SF	0.4 AC	28
	10817 Whipple St 10817 Whipple St North Hollywood, CA 91602	\$2.56	-	0.66 AC	21
	AVERAGES	\$2.56	- SF	0.6 AC	40

Tujunga South Apartments // RENT BY BED CHART



RENT COMPS // Tujunga South Apartments

★ **Tujunga South Apartments**
4077-4083 Tujunga Ave, Studio City, CA 91604

🏠 16 Units | 👤 97% Total Occupancy | ⌚ Year Built 1990



UNIT TYPE	# UNITS	% OF	RENT	RENT/SF
1 Bed / 1 Bath	8	50.0	\$2,142	
2 Bed / 2 Bath	8	50.0	\$2,821	
TOTAL/AVG	16	100%	\$2,482	

1 **Villa Del Rey Apartments**
4241 Cahuenga Blvd, Toluca Lake, CA 91602

🏠 26 Units | ⌚ Year Built 2009



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	100	1,045	\$2,250	\$2.15
TOTAL/AVG	1	100%	1,045	\$2,250	\$2.15

Tujunga South Apartments // RENT COMPS

2 Woodbridge Gardens
10711 Woodbridge St, North Hollywood, CA 91602

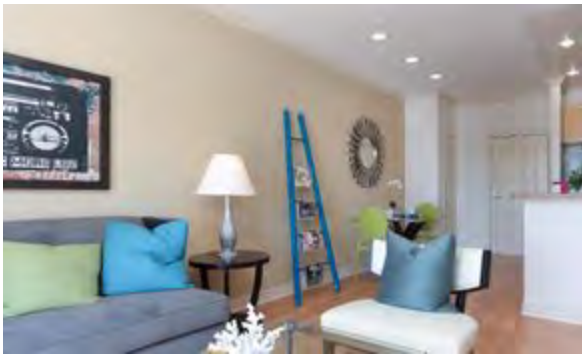
 30 Units |  Year Built 1991



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	50	842	\$2,375	\$2.82
2+2	1	50	1,250	\$2,850	\$2.28
TOTAL/AVG	2	100%	1,046	\$2,612	\$2.50

3 Avana
11201 Otsego St, North Hollywood, CA 91601

 100 Units |  Year Built 2005



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	50	647	\$2,290	\$3.54
2+2	1	50	1,039	\$2,988	\$2.88
TOTAL/AVG	2	100%	843	\$2,639	\$3.13

RENT COMPS // Tujunga South Apartments

4 11545 Moorpark St
11545 Moorpark St, Studio City, CA 91602

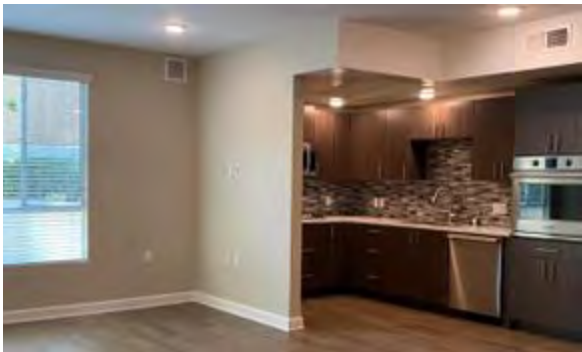
35 Units | Year Built 1980



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	100	850	\$2,295	\$2.70
TOTAL/AVG	1	100%	850	\$2,295	\$2.70

5 10850 Bloomfield St
10850 Bloomfield St, North Hollywood, CA 91602

28 Units | Year Built 2016



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+2	1	100	1,249	\$2,920	\$2.34
TOTAL/AVG	1	100%	1,249	\$2,920	\$2.34

Tujunga South Apartments // RENT COMPS

6 10817 Whipple St
10817 Whipple St, North Hollywood, CA 91602

 21 Units |  Year Built 1981



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+3	1	100	1,172	\$2,995	\$2.56
TOTAL/AVG	1	100%	1,172	\$2,995	\$2.56

SECTION 5

Marcus & Millichap Advantage

OUR MISSION

A POWERFUL PLATFORM

A TRACK RECORD OF SUCCESS

MULTI HOUSING DIVISION

MAKING A MARKET ONLINE AND OFF

CUTTING-EDGE RESEARCH

CAPITAL MIGRATION

Marcus & Millichap
LAAA TEAM

EXPERIENCED & PROFESSIONAL



FILIP NICULETE

SENIOR VICE PRESIDENT INVESTMENTS
DIRECTOR, NATIONAL MULTI HOUSING GROUP



GLEN SCHER

FIRST VICE PRESIDENT INVESTMENTS
DIRECTOR, NATIONAL MULTI HOUSING GROUP



MARCUS & MILLICHAP

JONATHAN ERSTER

SENIOR ASSOCIATE



MARCUS & MILLICHAP

AIDA MEMORY

SENIOR ASSOCIATE



MARCUS & MILLICHAP

ARASH MEMORY

SENIOR ASSOCIATE



MARCUS & MILLICHAP

JOSH HILL

ASSOCIATE



MARCUS & MILLICHAP

BRANDON EVANS

ASSOCIATE



MARCUS & MILLICHAP

NICOLAS AIELLO

ASSOCIATE



MARCUS & MILLICHAP

EDWARD CHAO

SENIOR ASSOCIATE



MARCUS & MILLICHAP

MICHAEL MCNULTY JR.

ASSOCIATE



MARCUS & MILLICHAP

JORDAN EPSTEIN

ASSOCIATE

REAL ESTATE INVESTMENT SALES • FINANCING • MARKET RESEARCH • ADVISORY SERVICES

MARCUS & MILLICHAP MISSION

WELCOME TO MARCUS & MILLICHAP

Marcus & Millichap was founded in 1971 with the goal of using collaboration and specialization to maximize returns on clients' investments. Today we are a leading commercial investment real estate brokerage with over 2,000 investment professionals in more than 80 offices across the United States and Canada, all dedicated to achieving exceptional results for our clients.

Marcus & Millichap

Our mission

is to help our clients create and preserve wealth by providing the best real estate investment sales, financing, research and advisory services in the industry.



▮ **REAL ESTATE INVESTMENT SALES**

▮ **FINANCING**

▮ **RESEARCH**

▮ **ADVISORY SERVICES**



MARCUS & MILLICHAP VALUE PROPOSITION

THE MARCUS & MILLICHAP **ADVANTAGE**

Our **powerful platform** brings together specialized market knowledge, the industry's leading brokerage platform and exclusive access to inventory to achieve exceptional results for our clients, year after year.



SPECIALIZATION

Our investment professionals have expertise in all major markets and property types.



ACCESS

Our vast network of exclusive listings, qualified buyers and capital lenders becomes your own.



CULTURE

Culture of information sharing and collaboration allows us to put clients' needs first and to provide exceptional service.



COMPLETE BROKERAGE

Our comprehensive suite of tools, network of specialists, deep market knowledge and extensive expertise provide everything you need, every step of the way.

SPECIALIZATION

A COMPANY OF SPECIALISTS

At Marcus & Millichap, all of our agents are specialists with unmatched knowledge of the characteristics and requirements of the local market and property type within their area of expertise, giving them the insights and expertise needed to maximize value for our clients. This specialization, combined with our culture of collaboration, ensures that regardless of property type, location, or investment goals, we have experienced experts to advise every client.

PROPERTY TYPES

- Net Lease
- Land
- Retail
- Industrial
- Multi Housing
- Mixed-Use
- Hospitality/Golf
- Self-Storage
- Office
- Manufactured Home Communities





PROVEN TRACK RECORD

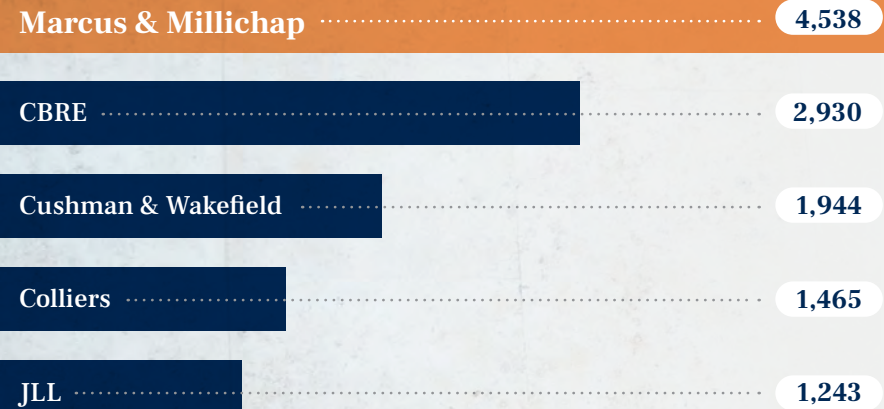
BETTER METHODS. BETTER RESULTS.

We don't just market real estate. We execute proactive, targeted campaigns to make a market for each individual asset. We leverage our proprietary platform to give each property maximum exposure to qualified buyers across the U.S. and Canada. We tailor unique messaging across diverse channels.


AND IT WORKS.

We generate multiple offers from qualified buyers for every listing, and we close a transaction every 13 minutes of every business day, year in and year out.

U.S. Investment Sales Brokerage Company Rankings*



*Marcus & Millichap Research Services, CoStar Group, Inc., Real Capital Analytics, NICMap. T12- through 3Q-2020. \$1M+; both list and sell side.
01202021



At Marcus & Millichap, we don't just execute transactions—we partner with our clients to create real estate wealth.

2020
2020 BY THE NUMBERS

**\$43.4+
Billion**

2020 Total Sales Volume

4.46

Closed Transactions
Every Business Hour

8,954

Total Transactions
in 2020

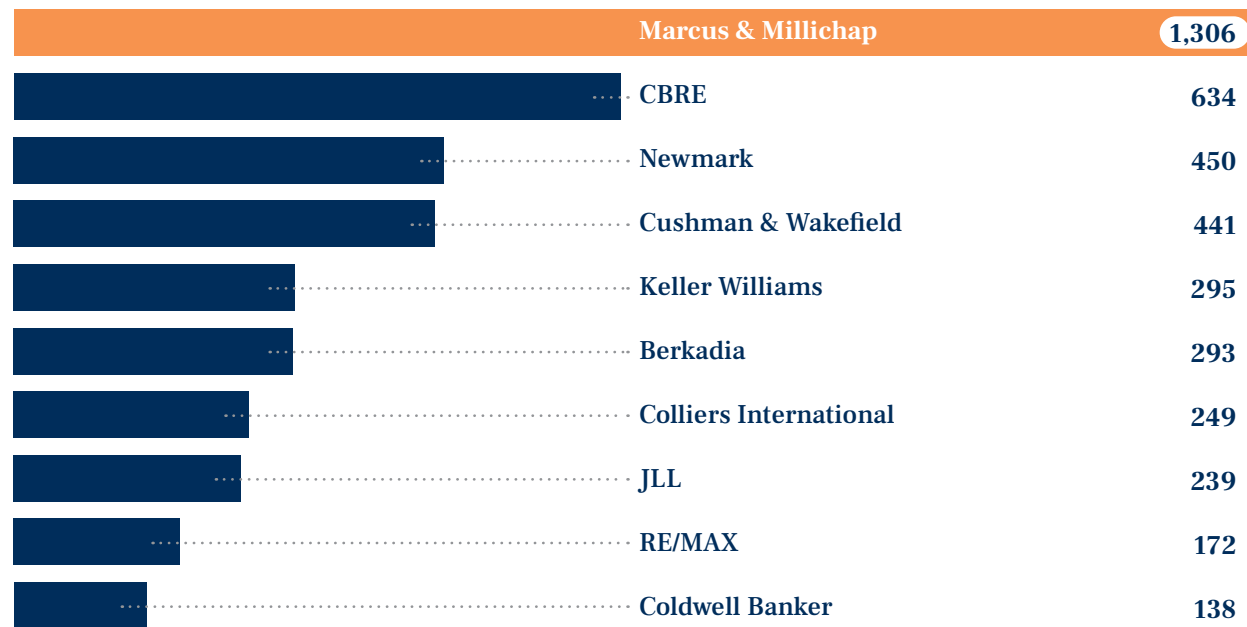
MULTI HOUSING DIVISION

The #1 Choice in Multi Housing

Marcus & Millichap's Multi Housing Division provides the industry's most dynamic and effective marketplace for the acquisition and disposition of apartment properties. With specialists throughout the U.S. and Canada, Marcus & Millichap's Multi Housing Division is the industry leader, having successfully executed on our clients' behalf more than \$106 billion of sales volume in the past five years.

Multi Housing Investment Sales Brokerage Company Ranking*

Closed Transactions



*Trailing 12-months through 4Q 2020

Apartment transactions include multifamily buildings 5 units and greater. Includes sales \$1 million and greater in which the brokerage firms represented either the buyer or seller. Deals that were double-ended by the same brokerage are counted as one deal. Deals brokered by different firms on the buy side and sell side count as one deal for each brokerage.

Sources: Marcus & Millichap Research Services, CoStar Group, Inc., Real Capital Analytics, NICMap



Moving Capital, Making Markets

Welcome to Marcus & Millichap, the #1 commercial real estate investment sales brokerage in North America.

[FIND A PROPERTY](#)

[GAIN INSIGHTS](#)

[CONNECT WITH AN ADVISOR](#)



SPECIAL REPORT National Retail Outlook

Retail Operating Fundamentals Soften in Third Quarter; Widespread Weakness Avoided as Some Sectors Remain Healthy.

[READ THE REPORT](#)

MARCUS & MILLICHAP WEBSITE

MAKING A MARKET ONLINE AND OFF

More activity on your listing comes from better exposure, and better exposure starts at [MarcusMillichap.com](https://www.MarcusMillichap.com).

Our website attracts the industry's largest pool of qualified buyers, and these investors leverage our website's powerful property search engine to find listings that match their unique needs. Each exclusive listing has its own enhanced, in-depth property detail page featuring investment highlights, metrics, photography and relevant research, as well as secure deal rooms where interested buyers turn into qualified leads.

1.7 Million

Website Visitors Annually

Get access to the industry's largest pool of buyers. When buyers compete for your property, you win.

Nearly 9,000

**Transactions Closed
Last Year**

Our unique platform helps us close more deals each year than any other firm.

Nearly 2,000

**1031 Exchange Transactions
Closed Last Year**

Exchange buyers are highly motivated and often bring about premium pricing.

Our cutting-edge market research helps us advise our clients of existing asset performance and future opportunities.

LAST YEAR IN RESEARCH

Over 30 Million Research Reports Distributed to Investors/Clients

- 48 major market Investment Forecast Reports published
- 50+ local market reports published
- Nearly 140,000 special reports distributed



RESEARCH

ACTIONABLE INSIGHTS THROUGH RESEARCH

The complexity and fluidity of the markets can be challenging. At Marcus & Millichap, we have a dedicated research division with expert analysts continuously monitoring and reporting on a wide range of economic, demographic and real estate indicators. This cutting-edge market research helps us advise our clients of existing asset performance and future opportunities, so we can develop investment strategies that meet specific investment needs.

EXPERT ANALYSIS



CAPITAL MIGRATION

MIGRATING CAPITAL, MAXIMIZING VALUE

By understanding each client's unique needs, and with access to the industry's largest inventory of listings, we are able to match each buyer with the best opportunities regardless of geographical boundaries, and to match each seller with the most qualified buyers.

► 46% of our transactions involve a buyer from outside the property's local market



REACH - More than 80 offices and over 2,000 agents across the United States and Canada



INVENTORY - The industry's largest collection of exclusive investment property listings



TECHNOLOGY - Our proprietary enterprise software matches investors with opportunities that match their unique needs



EXPERTISE - All of our highly-trained agents are specialists in their local market and chosen property type



CULTURE - Our culture of collaboration means our agents work together to maximize value for our clients



SOLUTION - We help clients meet investment goals by matching them with opportunities across product types and geographic boundaries

SECTION 7

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap

LOS ANGELES

The Los Angeles-Long Beach metro is located entirely within Los Angeles County, covering 4,751 square miles. The county encompasses 88 incorporated cities and numerous unincorporated areas. It is bordered on the east by San Bernardino County, on the north by Kern and Ventura counties, on the west by the Pacific Ocean and on the south by Orange County. The area is home to roughly 10.2 million residents. The city of Los Angeles accounts for nearly 4 million people. The Los Angeles coastline stretches along 81 miles of world-famous beaches. The Santa Monica and San Gabriel mountains are located in the county, with the highest point at Mount San Antonio reaching more than 10,000 feet.

METRO HIGHLIGHTS



ECONOMIC CENTER

Los Angeles is the entertainment capital of the world as well as a leading international trade and manufacturing center.



VAST INFRASTRUCTURE NETWORK

The region has well-established and interconnected transportation systems by road, rail and waterways, allowing access to most of the world's markets.



JOB AND POPULATION GROWTH

A desirable climate and proximity to the ocean and recreational opportunities lure companies and residents to the metro.



MARKET OVERVIEW

TRANSPORTATION

- The Port of Los Angeles and the Port of Long Beach are the largest and busiest ports in the nation.
- Various interstate routes make the area accessible nationwide, including 5, 10, 15, 110, 210, 215, 405 and 710.
- Amtrak and Metrolink provide passenger rail service. Freight rail lines servicing the county include Union Pacific and BNSF.
- The expanding light-rail network provides increased access to in-town travel.
- LAX is one of the busiest U.S. airports. Other commercial airports serving the county include Long Beach, Burbank and Palmdale.
- The 20-mile railroad express line Alameda Corridor facilitates nearby port activity, connecting the two local ports to the transcontinental rail network east of downtown.



MORE THAN
17

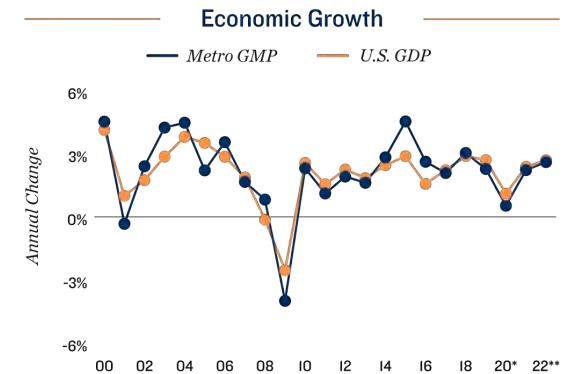
MILLION TEU CONTAINERS ARE SHIPPED THROUGH THE PORTS OF LOS ANGELES AND LONG BEACH ANNUALLY, RANKING THEM FIRST AND SECOND IN THE NATION.



ECONOMY

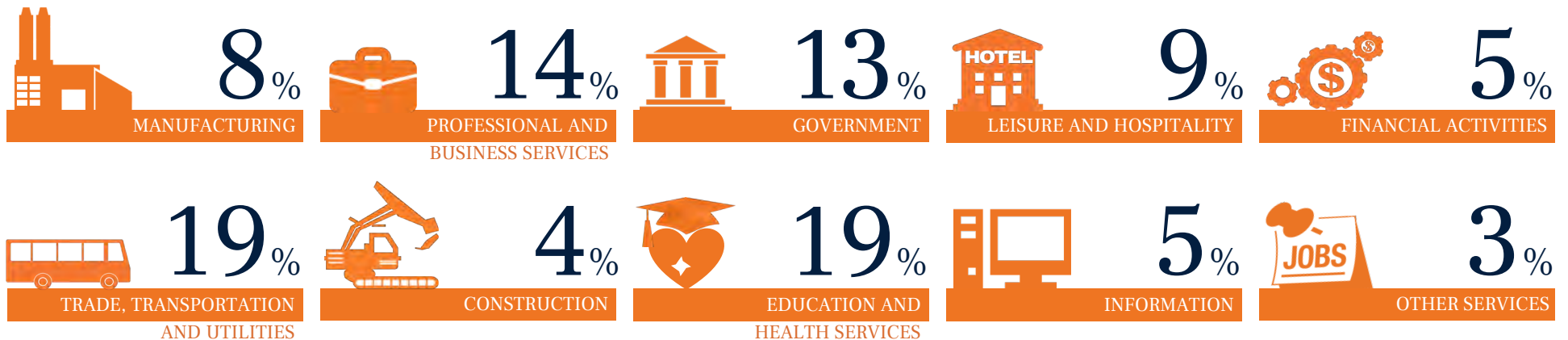
- The motion picture/entertainment industry is one of the most high-profile sectors of the economy.
- The GMP (Gross Metropolitan Product) is expected to grow at a slower pace than the U.S. rate in this year.
- Eleven Fortune 500 companies are currently headquartered in the metro.
- A significant aerospace presence exists in the South Bay, led by employers that include Boeing, Northrop Grumman, Raytheon Technologies Corp. and SpaceX.
- Employers in a variety of industries provide approximately 4.2 million jobs in the county.
- The two ports make the area a major player in transportation and the global shipping trade.

MAJOR AREA EMPLOYERS
Kaiser Permanente
Northrop Grumman Corp.
The Boeing Co.
Kroger Co.
Cedars-Sinai Medical Center
University of Southern California
Target Corp.
Amazon
The Home Depot
Providence Health & Services



* Estimate, ** Forecast

SHARE OF 2020 TOTAL EMPLOYMENT

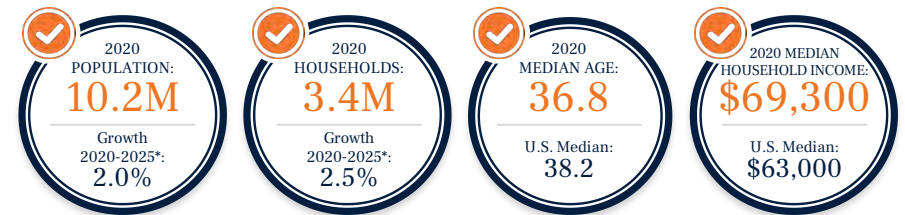


MARKET OVERVIEW

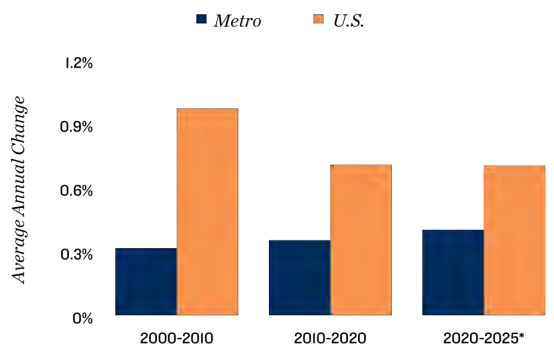
DEMOGRAPHICS

- The population of roughly 10.2 million people makes Los Angeles the most populous metropolitan area in the U.S.
- More than 200,000 new residents are expected through 2025; these gains will translate into nearly 85,000 households formed during the same five-year period.
- A median home price that is twice that of the nation has resulted in a homeownership rate of 46 percent in 2020; this is well below the national level of 64 percent.
- Nearly 31 percent of residents age 25 and older have attained at least a bachelor's degree. Roughly 11 percent also hold a graduate or professional degree.

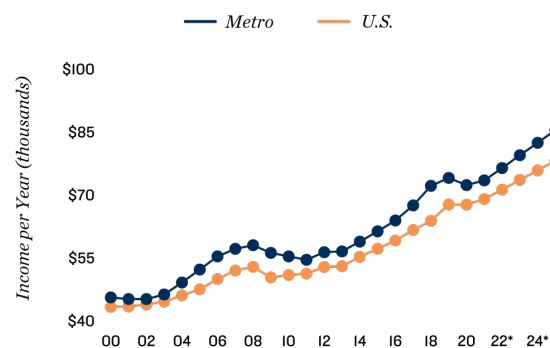
QUICK FACTS



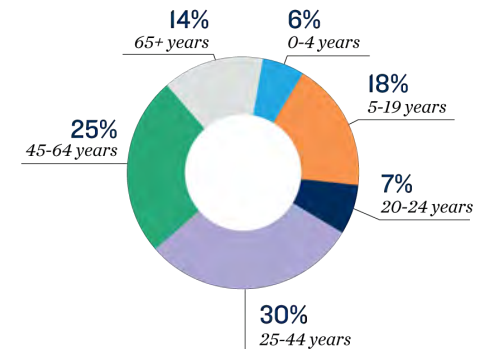
Population Growth



Median Household Income



2020 Population by Age



* Forecast

QUALITY OF LIFE

The Los Angeles region enjoys pleasant weather, with sunshine throughout the year. Bounded by mountains and the Pacific Ocean, the temperature rarely rises above 85 degrees or falls below 40 degrees, and rainfall is minimal. It is possible to swim in the ocean and ski on the mountains on the same day.

There are almost 60 institutes of higher learning in the county, including three campuses of the University of California and seven campuses of California State University. Private institutions such as Caltech, the Claremont Colleges, Occidental College and the University of Southern California, along with a number of community colleges, are also included in this count.

Several professional and college teams are located in the area. Cultural venues include Walt Disney Concert Hall, Dorothy Chandler Pavilion, the Hollywood Bowl, Warner Bros. Studios, Huntington Library, the Museum of Art and the Natural History Museum of Los Angeles County.

\$700,000

MEDIAN HOME PRICE



100+

MUSEUMS



81

MILES OF SHORELINE



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

SPORTS



EDUCATION

UCLA

Caltech

USC

LMU|LA
Loyola Marymount
University



ARTS & ENTERTAINMENT

 Los Angeles Zoo &
Botanical Gardens

LACMA

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Population	26,142	176,258	438,309
2020 Estimate			
Total Population	25,060	172,097	426,114
2010 Census			
Total Population	23,169	163,165	401,753
2000 Census			
Total Population	20,615	155,441	380,382
Daytime Population			
2020 Estimate	47,212	238,347	538,315
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Households	15,622	91,340	213,039
2020 Estimate			
Total Households	14,912	88,802	206,082
Average (Mean) Household Size	1.6	1.9	2.0
2010 Census			
Total Households	13,639	83,389	191,990
2000 Census			
Total Households	12,256	79,736	182,365
Growth 2020-2025	4.8%	2.9%	3.4%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2025 Projection	16,725	99,078	227,899
2020 Estimate	16,001	96,201	220,132
Owner Occupied	2,663	27,767	69,636
Renter Occupied	12,248	61,035	136,446
Vacant	1,089	7,399	14,050
Persons in Units			
2020 Estimate Total Occupied Units	14,912	88,802	206,082
1 Person Units	57.1%	46.2%	41.9%
2 Person Units	29.9%	32.6%	33.4%
3 Person Units	7.4%	11.1%	12.3%
4 Person Units	4.1%	6.9%	8.2%
5 Person Units	0.9%	2.1%	2.7%
6+ Person Units	0.5%	1.1%	1.5%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2020 Estimate			
\$200,000 or More	17.7%	20.2%	19.0%
\$150,000-\$199,999	10.4%	10.9%	10.2%
\$100,000-\$149,999	16.2%	17.6%	17.5%
\$75,000-\$99,999	12.3%	12.1%	12.5%
\$50,000-\$74,999	11.2%	12.1%	13.1%
\$35,000-\$49,999	7.4%	7.0%	7.6%
\$25,000-\$34,999	6.5%	5.4%	5.2%
\$15,000-\$24,999	6.5%	5.8%	5.6%
Under \$15,000	11.8%	8.9%	9.4%
Average Household Income	\$138,201	\$151,075	\$145,493
Median Household Income	\$88,177	\$97,066	\$92,966
Per Capita Income	\$82,766	\$78,266	\$70,710
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2020 Estimate Total Population	25,060	172,097	426,114
Under 20	10.6%	14.4%	15.4%
20 to 34 Years	27.4%	24.0%	27.8%
35 to 39 Years	10.9%	9.6%	9.0%
40 to 49 Years	17.3%	16.0%	14.2%
50 to 64 Years	19.4%	19.6%	17.8%
Age 65+	14.3%	16.3%	15.7%
Median Age	40.5	41.1	38.7
Population 25+ by Education Level			
2020 Estimate Population Age 25+	21,329	139,646	328,490
Elementary (0-8)	2.4%	2.8%	3.5%
Some High School (9-11)	3.1%	2.6%	2.9%
High School Graduate (12)	9.6%	9.2%	8.9%
Some College (13-15)	13.7%	15.1%	15.2%
Associate Degree Only	5.7%	5.0%	4.9%
Bachelor's Degree Only	38.7%	38.7%	37.1%
Graduate Degree	26.8%	26.6%	27.5%
Population by Gender			
2020 Estimate Total Population	25,060	172,097	426,114
Male Population	51.7%	49.3%	49.0%
Female Population	48.3%	50.7%	51.0%



POPULATION

In 2020, the population in your selected geography is 426,114. The population has changed by 12.0 percent since 2000. It is estimated that the population in your area will be 438,309 five years from now, which represents a change of 2.9 percent from the current year. The current population is 49.0 percent male and 51.0 percent female. The median age of the population in your area is 38.7, compared with the U.S. average, which is 38.2. The population density in your area is 5,425 people per square mile.



HOUSEHOLDS

There are currently 206,082 households in your selected geography. The number of households has changed by 13.0 percent since 2000. It is estimated that the number of households in your area will be 213,039 five years from now, which represents a change of 3.4 percent from the current year. The average household size in your area is 2.0 people.



INCOME

In 2020, the median household income for your selected geography is \$92,966, compared with the U.S. average, which is currently \$62,990. The median household income for your area has changed by 77.9 percent since 2000. It is estimated that the median household income in your area will be \$106,900 five years from now, which represents a change of 15.0 percent from the current year.

The current year per capita income in your area is \$70,710, compared with the U.S. average, which is \$34,935. The current year's average household income in your area is \$145,493, compared with the U.S. average, which is \$90,941.



EMPLOYMENT

In 2020, 250,661 people in your selected area were employed. The 2000 Census revealed that 82.5 percent of employees are in white-collar occupations in this geography, and 17.6 percent are in blue-collar occupations. In 2020, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 22.8 minutes.



HOUSING

The median housing value in your area was \$921,421 in 2020, compared with the U.S. median of \$221,068. In 2000, there were 63,007 owner-occupied housing units and 119,358 renter-occupied housing units in your area. The median rent at the time was \$854.



EDUCATION

The selected area in 2020 had a higher level of educational attainment when compared with the U.S. averages. 27.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 11.8 percent, and 37.1 percent completed a bachelor's degree, compared with the national average of 19.2 percent.

The number of area residents with an associate degree was lower than the nation's at 4.9 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 8.9 percent vs. 27.4 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 15.2 percent in the selected area compared with the 20.7 percent in the U.S.



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