

21 Condos | Built 2018 | No Rent Control

4725 Radford Ave, Valley Village, CA 91607



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TABLE OF CONTENTS

SECTION 1 Executive Summary	7
SECTION 2 Property Information	14
SECTION 3 Financial Analysis	21
SECTION 4 Sale Comparables	27
SECTION 5 Condo Sale Comparables	38
SECTION 6 Lease Comparables	43
SECTION 7 Market Overview	52

SECTION 1

Executive Summary

OFFERING SUMMARY

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OFFERING SUMMARY

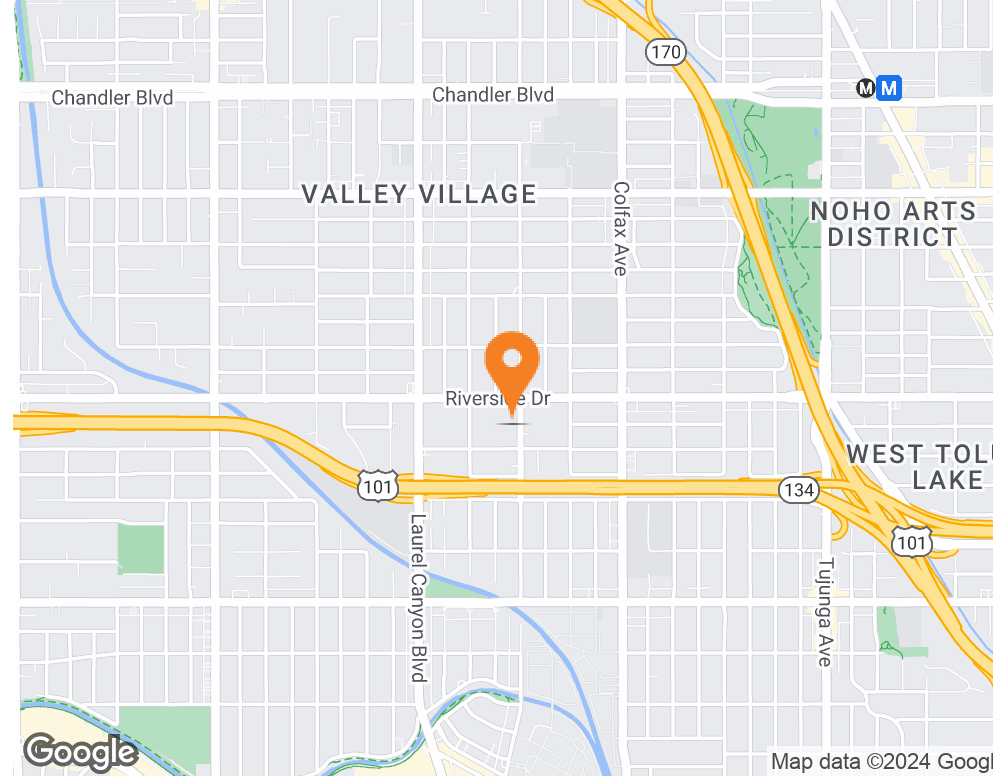
 Listing Price \$11,500,000	 Cap Rate 4.56%	 # of Units 21
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FINANCIAL

Listing Price	\$11,500,000
Down Payment	50% / \$5,750,000
NOI	\$524,074
Cap Rate	4.56%
Price/SF	\$410.17
Price/Unit	\$547,619

OPERATIONAL

Gross SF	28,037 SF
# of Units	21
Lot Size	0.28 Acres (12,196 SF)
Year Built	2018











SECTION 2

Property Information

INVESTMENT HIGHLIGHTS

AMENITIES

REGIONAL MAP

LOCAL MAP

AERIAL MAP

FLOOR PLANS

Marcus & Millichap
LAAA TEAM

4725 RADFORD AVE

Valley Village, CA 91607

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is proud to present "The Radford", a 21-unit condominium property located at 4725 Radford Ave in prime Valley Village, CA. This listing is part of a 3 property portfolio with 57 total condos, all in the South Valley, and all built by the seller in 2018.

Built in 2018 to condo specifications, this property is 100% free of all rent control. The 28,037 sqft building sits on a 0.28 acre lot, and it boasts an excellent unit mix of (4) 1 Bed / 1 Bath condos, (14) 2 Bed / 2 Bath condos, and (3) 3 Bed / 2 Bath condos, with an average size of 788sf, 1,184sf, and 1,429sf, respectively. Of the 21 condos, 19 are market-rate and 2 are low-income restricted (both low-income restricted condos are 2 Bed).

The property has a gated, double-subterranean parking lot with four levels of residential above. The 1st floor has 6 condos while the 2nd, 3rd, and 4th floors all have 5 condos. The top floor is reserved for 5 beautiful penthouses. These modern and luxury condos are fully equipped with central A/C, new stainless steel appliances, in unit washer/dryer, open floor plan kitchen, dining area, large living room, wood-inspired vinyl floors, and a private balcony/patio.

The property is individually metered all utilities, including water, which keeps the landlord's utility expenses to near nothing. The building generates additional income through renting out extra parking spaces and seven storage spaces to tenants for additional charge. The building also has 14.8kwp solar panels and EV chargers which provide the landlord with extra income.

Currently, this condo building is being operated as apartment rentals, and the building is 100% occupied with all tenants paying rent. The 21 condos bring in a combined \$63,500 of rent per month, or \$762,000 per year. A recent rent survey suggests full market-rent potential at \$75,300 per month, or \$904,000 per year, presenting an investor with approximately 19% upside potential.

These condos offer an excellent exit strategy to sell them off individually. A survey of recently sold condos in the South Valley show that newer construction 2 and 3 bedroom condos are selling for an average of \$655 per sqft. With the building currently priced at just \$410 per sqft, there's immense profit potential for an investor who's willing to put in the time to sell these condos individually. Importantly, selling these individually would allow the buyer to avoid expensive ULA transfer taxes on the exit.

The Radford is perfectly located in Valley Village, within close proximity to Gelson's, Starbucks, Moorpark park, and plenty of bars, restaurants, and shopping. The property has quick access to the 101, 170, and 405 freeways, allowing for easy commuting to anywhere throughout Los Angeles and beyond. Its proximity to Studio City, Sherman Oaks, Toluca Lake, Burbank and Hollywood positions it as an ideal home for those seeking access to the best the Valley has to offer.

INVESTMENT HIGHLIGHTS

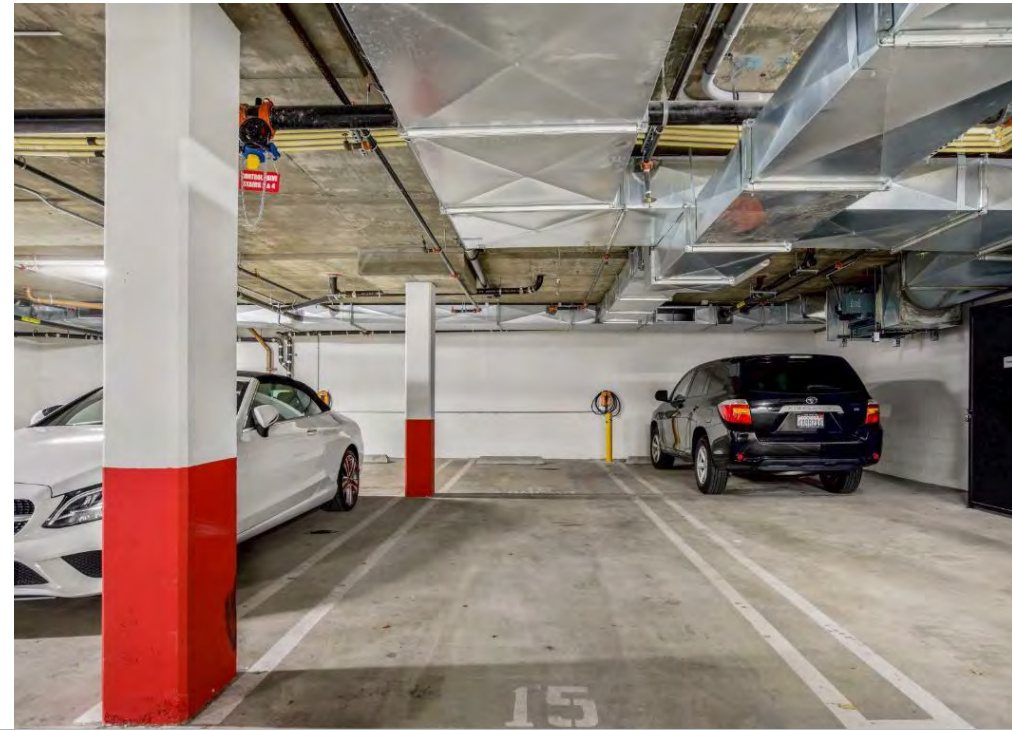
21 Condos | Built in 2018 | 100% Non-Rent Controlled
Great South Valley Location in Valley Village
Very Large Modern Luxury Condominiums
(4) 1 Bed / 1 Bath, (14) 2 Bed / 2 Bath, and (3) 3 Bed / 2 Bath
Approximately 19% Upside in Rents
Can Sell Condos Individually for Healthy Profit
Individually Metered for All Utilities, Including Water

AMENITIES

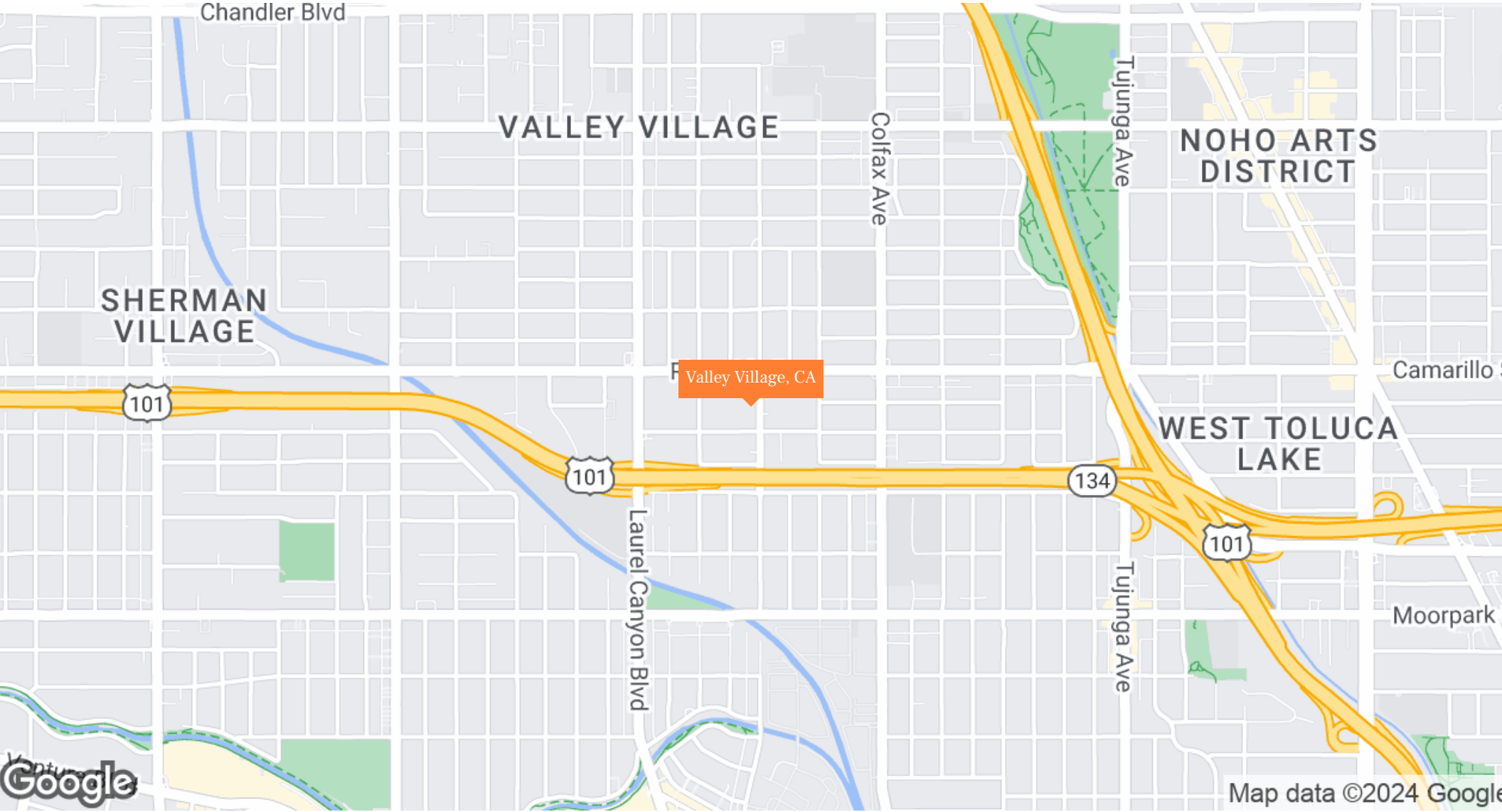
- Large Walk-in/Pass Through Closets
- In-Unit Laundry
- Stainless Steel Appliances
- Balcony / Patio
- Oversized Windows
- Spacious Floorplans
- Central Heating & Air Conditioning
- Open Layout
- Recessed Lighting

COMMON-AREA AMENITIES

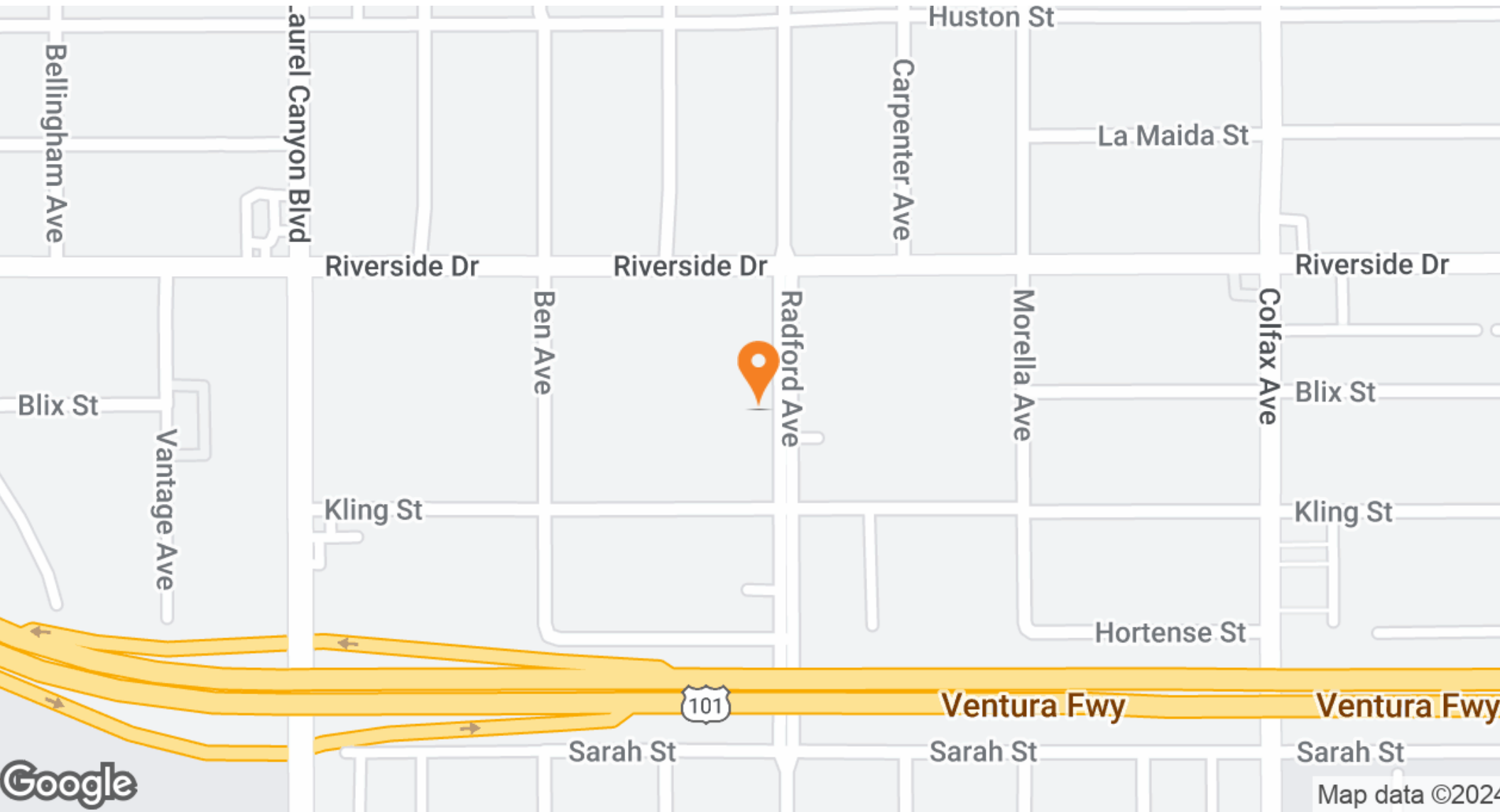
- Video Surveillance
- Professionally Managed
- Gated Subterranean Parking
- Nearby Metro / Public Transportation
- Elevator
- Control Access Entry
- Solar Panels
- ChargePoint EV Chargers
- Individually Metered for All Utilities



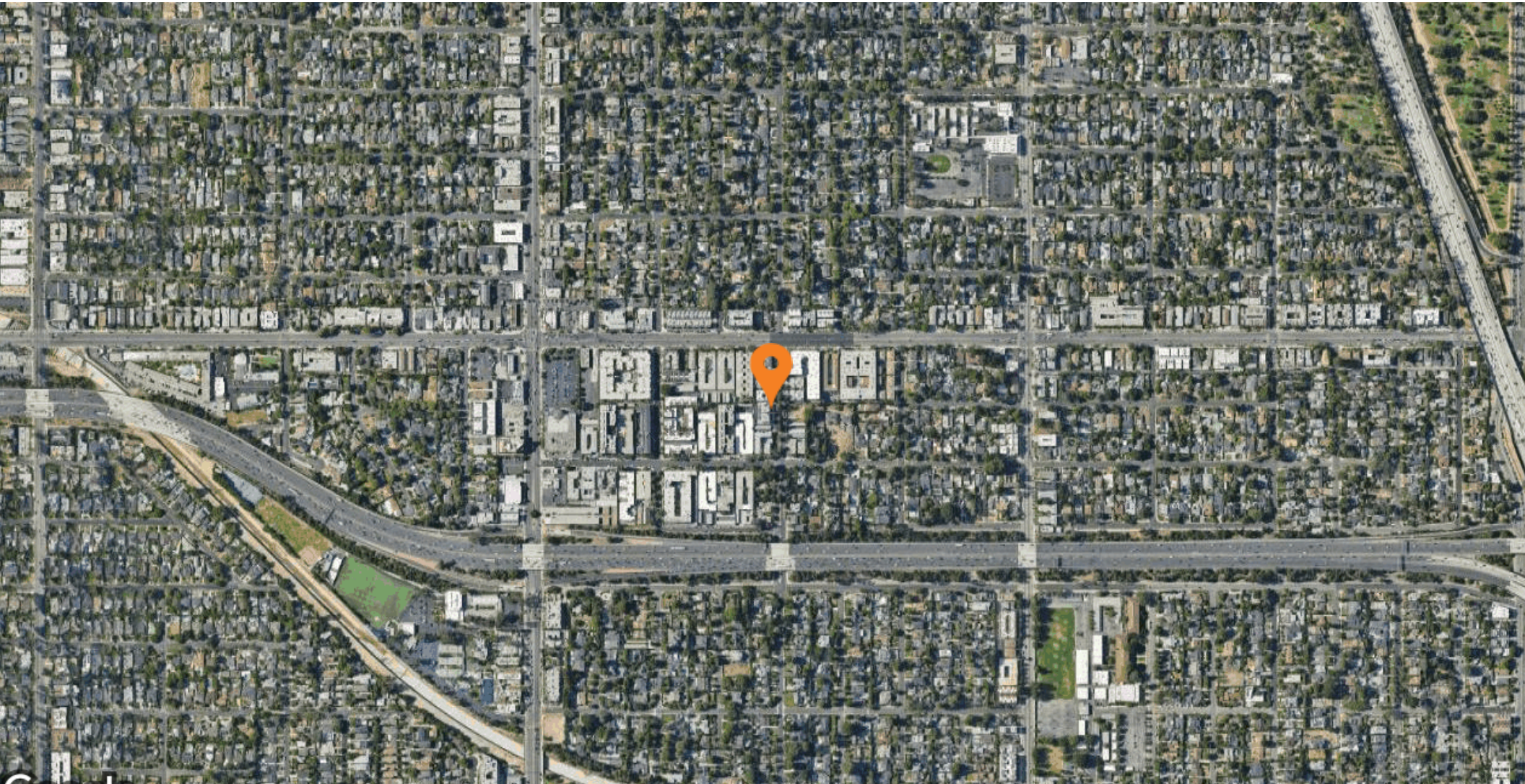
4725 Radford Ave // REGIONAL MAP



LOCAL MAP // 4725 Radford Ave



4725 Radford Ave // AERIAL MAP



Google

Imagery ©2024 Airbus, CNES / Airbus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

FLOOR PLANS // 4725 Radford Ave



SECTION 3

Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // 4725 Radford Ave

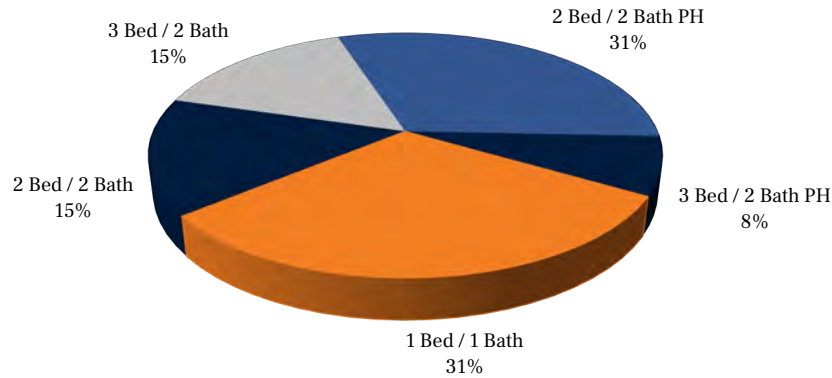
As of April,2024

UNIT	UNIT TYPE	Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
PH1	3 Bed / 2 Bath PH	1,429	\$4,195	\$2.94	\$4,500	\$3.15
PH2	2 Bed / 2 Bath PH	1,180	\$3,549	\$3.01	\$3,950	\$3.35
PH3	2 Bed / 2 Bath PH	1,180	\$3,450	\$2.92	\$3,950	\$3.35
PH4	2 Bed / 2 Bath PH	1,192	\$3,549	\$2.98	\$3,950	\$3.31
PH5	2 Bed / 2 Bath PH	1,192	\$3,595	\$3.02	\$3,950	\$3.31
101	1 Bed / 1 Bath	930	\$2,695	\$2.90	\$2,900	\$3.12
102	2 Bed / 2 Bath VLI	1,174	\$1,041	\$0.89	\$3,052	\$2.60
103	1 Bed / 1 Bath	738	\$2,695	\$3.65	\$2,800	\$3.79
104	1 Bed / 1 Bath	750	\$2,450	\$3.27	\$2,800	\$3.73
105	1 Bed / 1 Bath	735	\$2,283	\$3.11	\$2,800	\$3.81
106	2 Bed / 2 Bath	1,192	\$3,350	\$2.81	\$3,650	\$3.06
201	3 Bed / 2 Bath	1,429	\$3,795	\$2.66	\$4,200	\$2.94
202	2 Bed / 2 Bath	1,180	\$2,950	\$2.50	\$3,650	\$3.09
203	2 Bed / 2 Bath VLI	1,180	\$1,041	\$0.88	\$3,052	\$2.59
204	2 Bed / 2 Bath	1,180	\$2,995	\$2.54	\$3,650	\$3.09
205	2 Bed / 2 Bath	1,192	\$3,345	\$2.81	\$3,650	\$3.06
301	3 Bed / 2 Bath	1,429	\$3,895	\$2.73	\$4,200	\$2.94
302	2 Bed / 2 Bath	1,180	\$3,245	\$2.75	\$3,650	\$3.09
303	2 Bed / 2 Bath	1,180	\$3,050	\$2.58	\$3,650	\$3.09
304	2 Bed / 2 Bath	1,180	\$3,150	\$2.67	\$3,650	\$3.09
305	2 Bed / 2 Bath	1,192	\$3,195	\$2.68	\$3,650	\$3.06
Total		Square Feet: 28,037	\$63,513	\$2.27	\$75,304	\$2.69

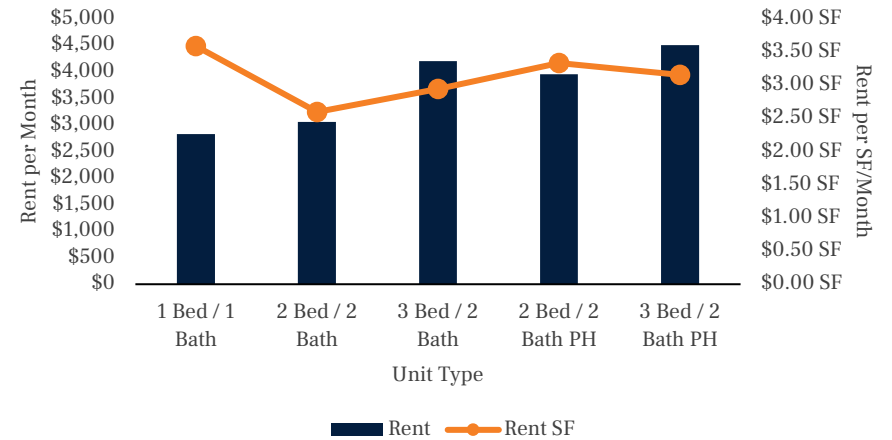
4725 Radford Ave // FINANCIAL DETAILS

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	4	788	\$2,283 - \$2,695	\$2,531	\$3.21	\$10,123	\$2,825	\$3.58	\$11,300
2 Bed / 2 Bath VLI	2	1,177	\$1,041 - \$1,041	\$1,041	\$0.88	\$2,082	\$3,052	\$2.59	\$6,104
2 Bed / 2 Bath	8	1,185	\$2,950 - \$3,350	\$3,160	\$2.67	\$25,280	\$3,650	\$3.08	\$29,200
3 Bed / 2 Bath	2	1,429	\$3,795 - \$3,895	\$3,845	\$2.69	\$7,690	\$4,200	\$2.94	\$8,400
2 Bed / 2 Bath PH	4	1,186	\$3,450 - \$3,595	\$3,536	\$2.98	\$14,143	\$3,950	\$3.33	\$15,800
3 Bed / 2 Bath PH	1	1,429	\$4,195 - \$4,195	\$4,195	\$2.94	\$4,195	\$4,500	\$3.15	\$4,500
TOTALS/WEIGHTED AVERAGES	21	1,335		\$3,024	\$2.27	\$63,513	\$3,586	\$2.69	\$75,304
GROSS ANNUALIZED RENTS				\$762,154			\$903,648		

Unit Distribution



Unit Rent



FINANCIAL DETAILS // 4725 Radford Ave

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income						
Gross Current Rent	762,154		903,648		43,031	32.23
Physical Vacancy	(22,865)	3.0%	(27,109)	3.0%	(1,291)	(0.97)
TOTAL VACANCY	(\$22,865)	3.0%	(\$27,109)	3.0%	(\$1,291)	(\$1)
Effective Rental Income	739,289		876,539		41,740	31.26
Other Income						
Pet, Parking & Storage Rent	7,980		7,980	[1]	380	0.28
All Other Income	9,377		9,377	[2]	447	0.33
TOTAL OTHER INCOME	\$17,357		\$17,357		\$827	\$0.62
EFFECTIVE GROSS INCOME	\$756,646		\$893,896		\$42,566	\$31.88
EXPENSES	Current		Pro Forma	NOTES	PER UNIT	PER SF
Real Estate Taxes	138,000		138,000	[3]	6,571	4.92
Insurance	16,800		16,800	[4]	800	0.60
Utilities - Electric	4,400		4,400	[5]	210	0.16
Utilities - Water & Sewer	371		371	[6]	18	0.01
Utilities - Fire Service	653		653	[7]	31	0.02
Trash Removal	8,589		8,589	[8]	409	0.31
Repairs & Maintenance	10,500		10,500	[9]	500	0.37
Landscaping	1,620		1,620	[10]	77	0.06
Janitorial/Cleaning	6,429		6,429	[11]	306	0.23
Pest Control	650		650	[12]	31	0.02
Security	2,443		2,443	[13]	116	0.09
Elevator	4,606		4,606	[14]	219	0.16
Telephone/Internet	2,318		2,318	[15]	110	0.08
Onsite/Payroll	12,493		12,493	[16]	595	0.45
Management Fee	22,699	3.0%	26,817	3.0%	1,277	0.96
TOTAL EXPENSES	\$232,572		\$236,689		\$11,271	\$8.44
EXPENSES AS % OF EGI	30.7%		26.5%			
NET OPERATING INCOME	\$524,074		\$657,206		\$31,296	\$23.44

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

NOTES TO OPERATING STATEMENT

- [1] Seller provided 2023 P&L
- [2] Seller provided 2023 P&L
- [3] Estimated at 1.20% of the purchase price
- [4] Estimated at \$800 per unit
- [5] Seller provided 2023 P&L
- [6] Seller provided 2023 P&L
- [7] Seller provided 2023 P&L
- [8] Seller provided 2023 P&L
- [9] Estimated at \$500 per unit
- [10] Seller provided 2023 P&L
- [11] Seller provided 2023 P&L
- [12] Seller provided 2023 P&L
- [13] Seller provided 2023 P&L
- [14] Seller provided 2023 P&L
- [15] Seller provided 2023 P&L
- [16] Seller provided 2023 P&L
- [17] Estimated at 3.0% of the gross income

FINANCIAL DETAILS // 4725 Radford Ave

SUMMARY

Price	\$11,500,000	
Down Payment	\$5,750,000	50%
Number of Units	21	
Price Per Unit	\$547,619	
Price Per SqFt	\$410.17	
Gross SqFt	28,037	
Lot Size	0.28 Acres	
Approx. Year Built	2018	

RETURNS

	Current	Pro Forma
CAP Rate	4.56%	5.71%
GRM	15.09	12.73
Cash-on-Cash	1.92%	4.24%
Debt Coverage Ratio	1.27	1.59

FINANCING

	1st Loan
Loan Amount	\$5,750,000
Loan Type	New
Interest Rate	6.00%
Amortization	30 Years
Year Due	2029

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
4	1 Bed / 1 Bath	788	\$2,531	\$2,825
2	2 Bed / 2 Bath	1,177	\$1,041	\$3,052
8	2 Bed / 2 Bath	1,185	\$3,160	\$3,650
2	3 Bed / 2 Bath	1,429	\$3,845	\$4,200
4	2 Bed / 2 Bath PH	1,186	\$3,536	\$3,950
1	3 Bed / 2 Bath PH	1,429	\$4,195	\$4,500

OPERATING DATA

INCOME		Current		Pro Forma
Gross Scheduled Rent		\$762,154		\$903,648
Less: Vacancy/Deductions	3.0%	\$22,865	3.0%	\$27,109
Total Effective Rental Income		\$739,289		\$876,539
Other Income		\$17,357		\$17,357
Effective Gross Income		\$756,646		\$893,896
Less: Expenses	30.7%	\$232,572	26.5%	\$236,689
Net Operating Income		\$524,074		\$657,206
Cash Flow		\$524,074		\$657,206
Debt Service		\$413,690		\$413,690
Net Cash Flow After Debt Service	1.92%	\$110,384	4.24%	\$243,516
Principal Reduction		\$70,611		\$74,966
TOTAL RETURN	3.15%	\$180,995	5.54%	\$318,482

EXPENSES

	Current	Pro Forma
Real Estate Taxes	\$138,000	\$138,000
Insurance	\$16,800	\$16,800
Utilities - Electric	\$4,400	\$4,400
Utilities - Water & Sewer	\$371	\$371
Utilities - Fire Service	\$653	\$653
Trash Removal	\$8,589	\$8,589
Repairs & Maintenance	\$10,500	\$10,500
Landscaping	\$1,620	\$1,620
Janitorial/Cleaning	\$6,429	\$6,429
Pest Control	\$650	\$650
Security	\$2,443	\$2,443
Elevator	\$4,606	\$4,606
Telephone/Internet	\$2,318	\$2,318
Onsite/Payroll	\$12,493	\$12,493
Management Fee	\$22,699	\$26,817
TOTAL EXPENSES	\$232,572	\$236,689
Expenses/Unit	\$11,075	\$11,271
Expenses/SF	\$8.30	\$8.44

SECTION 4

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE CHART

GRM CHART

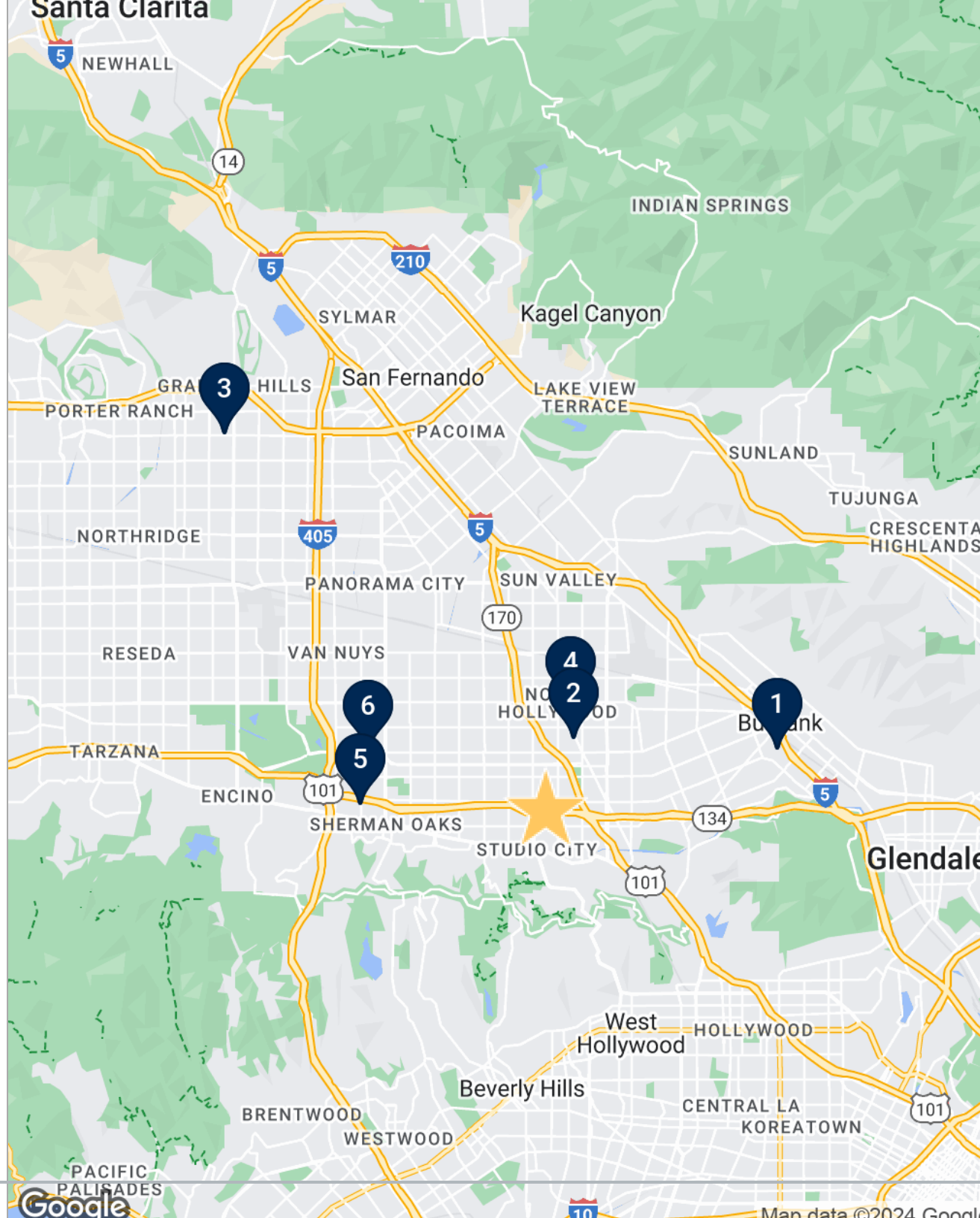
PRICE PER SF CHART

PRICE PER UNIT CHART








SALE COMPS

SALE COMPS MAP

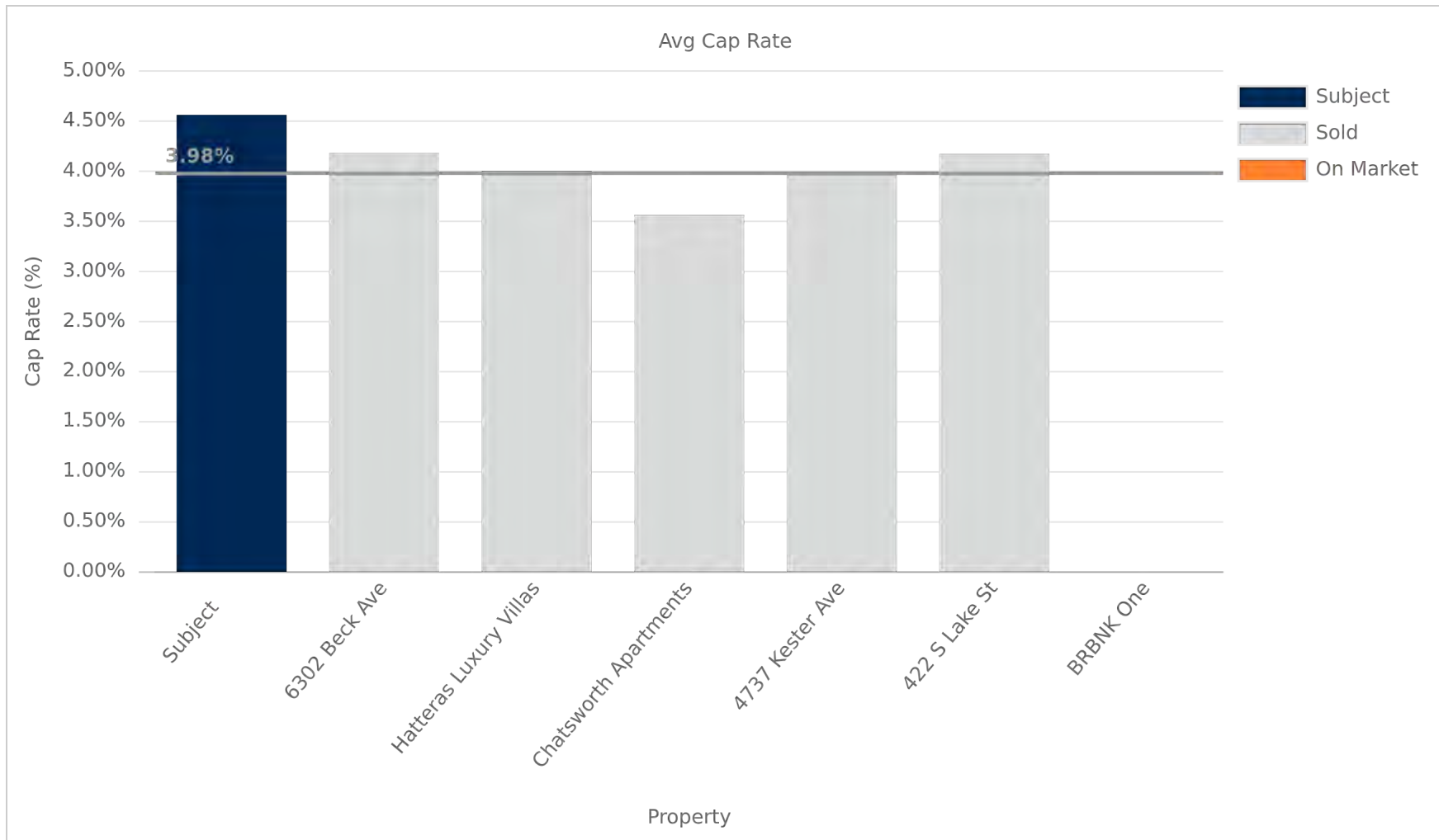
- ★ 4725 Radford Ave
- 1 422 S Lake St
- 2 Hatteras Luxury Villas
- 3 Chatsworth Apartments
- 4 6302 Beck Ave
- 5 4737 Kester Ave
- 6 BRBNK One



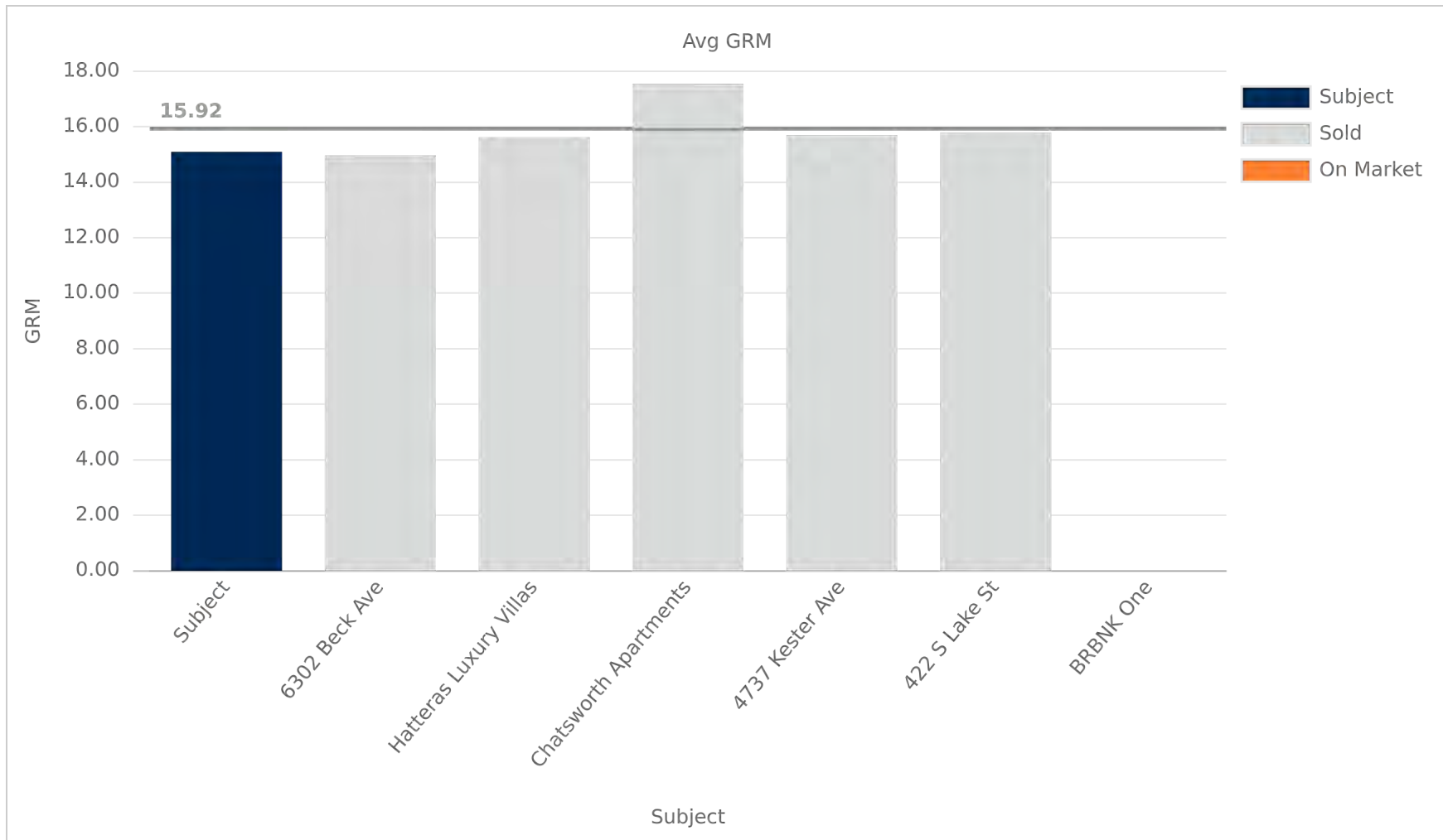
4725 Radford Ave // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	4725 Radford Ave Valley Village, CA 91607	\$11,500,000	28,037 SF	\$410.17	0.28 AC	\$547,619	4.56%	21	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	422 S Lake St 422 S Lake St Burbank, CA 91502	\$8,450,000	19,910 SF	\$424.41	0.39 AC	\$603,571	4.17%	14	02/23/2024
	Hatteras Luxury Villas 11501 Hatteras St North Hollywood, CA 91601	\$4,800,000	12,570 SF	\$381.86	0.17 AC	\$600,000	4.00%	8	02/03/2023
	Chatsworth Apartments 17115 Chatsworth St Granada Hills, CA 91344	\$8,750,000	20,980 SF	\$417.06	0.31 AC	\$514,705	3.56%	17	03/28/2023
	6302 Beck Ave 6302 Beck Ave North Hollywood, CA 91606	\$5,825,000	16,126 SF	\$361.22	0.49 AC	\$485,416	4.18%	12	01/10/2023
	4737 Kester Ave 4737 Kester Ave Van Nuys, CA 91403	\$3,600,000	8,611 SF	\$418.07	0.15 AC	\$450,000	3.98%	8	06/28/2023
	BRBNK One 14755 Burbank Blvd Sherman Oaks, CA 91411	\$27,996,500	46,956 SF	\$596.23	0.83 AC	\$583,260	-	48	03/14/2024
	AVERAGES	\$9,903,583	20,859 SF	\$433.14	0.39 AC	\$539,492	3.98%	18	-

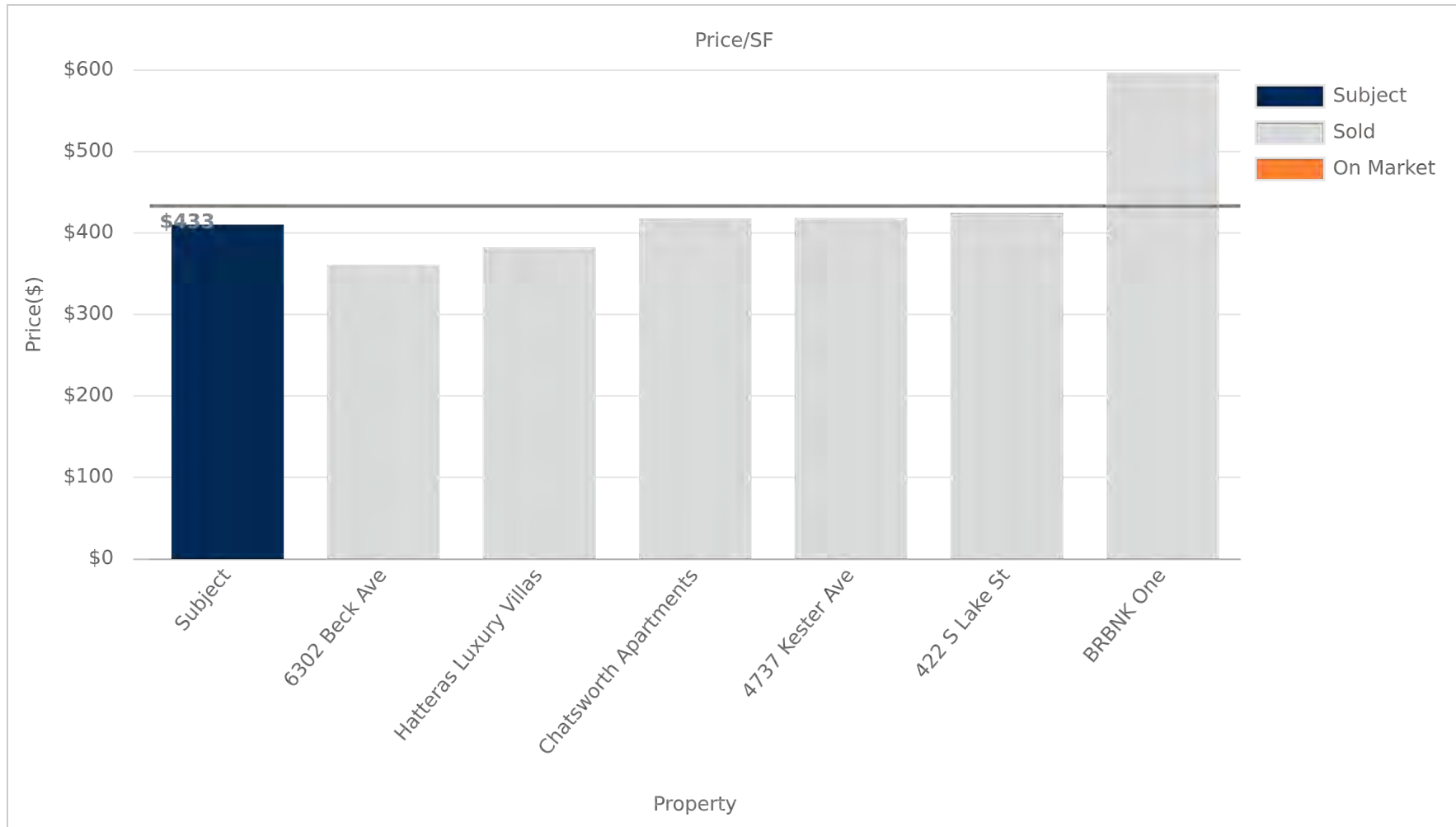
CAP RATE CHART // 4725 Radford Ave



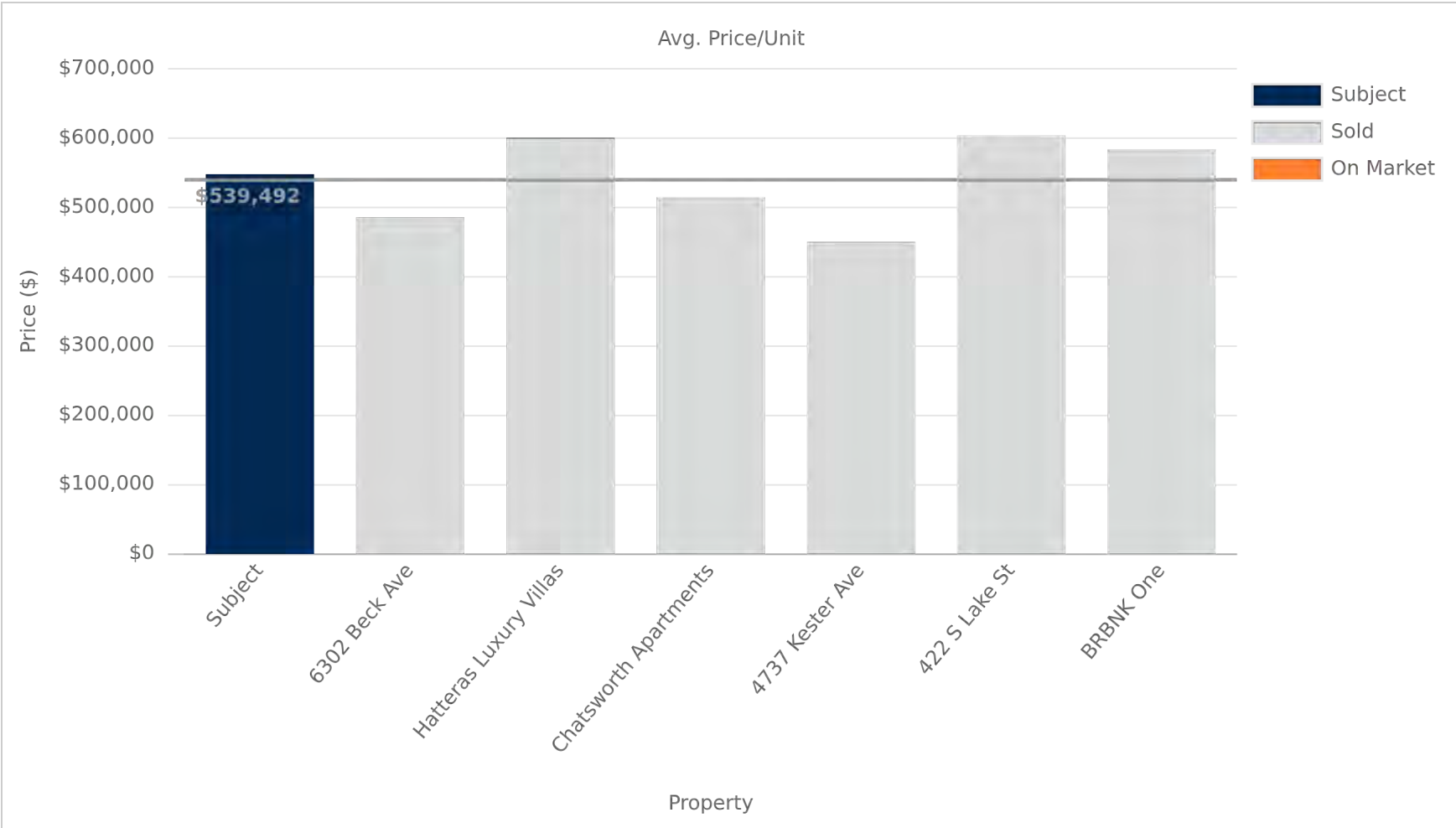
4725 Radford Ave // GRM CHART



PRICE PER SF CHART // 4725 Radford Ave



4725 Radford Ave // PRICE PER UNIT CHART



SALE COMPS // 4725 Radford Ave



★ 4725 Radford Ave
Valley Village, CA 91607

Listing Price:	\$11,500,000	Price/SF:	\$410.17
Property Type:	Multifamily	GRM:	15.09
NOI:	\$524,074	Cap Rate:	4.56%
Occupancy:	100%	Year Built:	2018
COE:	On Market	Number Of Units:	21
Lot Size:	0.28 Acres	Price/Unit:	\$547,619
Total SF:	28,037 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	4	19.0	788	\$2,531	\$3.21
2 Bed / 2 Bath	8	38.1	1,185	\$3,160	\$2.67
2 Bed / 2 Bath PH	4	19.0	1,186	\$3,536	\$2.98
2 Bed / 2 Bath VLI	2	9.5	1,177	\$1,041	\$0.88
3 Bed / 2 Bath	2	9.5	1,429	\$3,845	\$2.69
3 Bed / 2 Bath PH	1	4.8	1,429	\$4,195	\$2.94



1 422 S Lake St
422 S Lake St Burbank, CA 91502

Sale Price:	\$8,450,000	Price/SF:	\$424.41
Property Type:	Multifamily	GRM:	15.78
NOI:	\$352,365	Cap Rate:	4.17%
Occupancy:	-	Year Built:	2008
COE:	02/23/2024	Number Of Units:	14
Lot Size:	0.39 Acres	Price/Unit:	\$603,571
Total SF:	19,910 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2.5 Bath	8	57.1			
3 Bed / 2.5 Bath	5	35.7			
4 Bed / 3.5 Bath	1	7.1			
TOTAL/AVG	14	100%	0	\$0	

Marcus & Millichap listing.



2 Hatteras Luxury Villas
11501 Hatteras St North Hollywood, CA 91601

Sale Price:	\$4,800,000	Price/SF:	\$381.86
Property Type:	Multifamily	GRM:	15.62
NOI:	\$192,113	Cap Rate:	4.00%
Occupancy:	-	Year Built:	2008
COE:	02/03/2023	Number Of Units:	8
Lot Size:	0.17 Acres	Price/Unit:	\$600,000
Total SF:	12,570 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 3 Bath	8	100			
TOTAL/AVG	8	100%	0	\$0	



3 Chatsworth Apartments
17115 Chatsworth St Granada Hills, CA 91344

Sale Price:	\$8,750,000	Price/SF:	\$417.06
Property Type:	Multifamily	GRM:	17.54
NOI:	\$311,685	Cap Rate:	3.56%
Occupancy:	-	Year Built:	2003
COE:	03/28/2023	Number Of Units:	17
Lot Size:	0.31 Acres	Price/Unit:	\$514,705
Total SF:	20,980 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	8	47.1			
2 Bed / 2.5 Bath	9	52.9			
TOTAL/AVG	17	100%	0	\$0	

SALE COMPS // 4725 Radford Ave



4 6302 Beck Ave
6302 Beck Ave North Hollywood, CA 91606

Sale Price:	\$5,825,000	Price/SF:	\$361.22
Property Type:	Multifamily	GRM:	14.96
NOI:	\$243,413	Cap Rate:	4.18%
Occupancy:	-	Year Built:	2020
COE:	01/10/2023	Number Of Units:	12
Lot Size:	0.49 Acres	Price/Unit:	\$485,416
Total SF:	16,126 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	10	83.3			
3 Bed / 2.5 Bath	1	8.3			
3 Bed / 3.5 Bath	1	8.3			
TOTAL/AVG	12	100%	0	\$0	



5 4737 Kester Ave
4737 Kester Ave Van Nuys, CA 91403

Sale Price:	\$3,600,000	Price/SF:	\$418.07
Property Type:	Multifamily	GRM:	15.69
NOI:	\$143,430	Cap Rate:	3.98%
Occupancy:	-	Year Built:	2014
COE:	06/28/2023	Number Of Units:	8
Lot Size:	0.15 Acres	Price/Unit:	\$450,000
Total SF:	8,611 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	12.5			
2 Bed / 2 Bath	6	75			
3 Bed / 2.5 Bath	1	12.5			
TOTAL/AVG	8	100%	0	\$0	



6 BRBNK One
14755 Burbank Blvd Sherman Oaks, CA 91411

Sale Price:	\$27,996,500	Price/SF:	\$596.23
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	2023
COE:	03/14/2024	Number Of Units:	48
Lot Size:	0.83 Acres	Price/Unit:	\$583,260
Total SF:	46,956 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	4	8.3			
2 Bed / 2 Bath	40	83.3			
2 Bed / 2 Bath LI	4	8.3			
TOTAL/AVG	48	100%	0	\$0	

SECTION 5

Individual Condo Sale Comparables

CONDO SALE COMPS SUMMARY

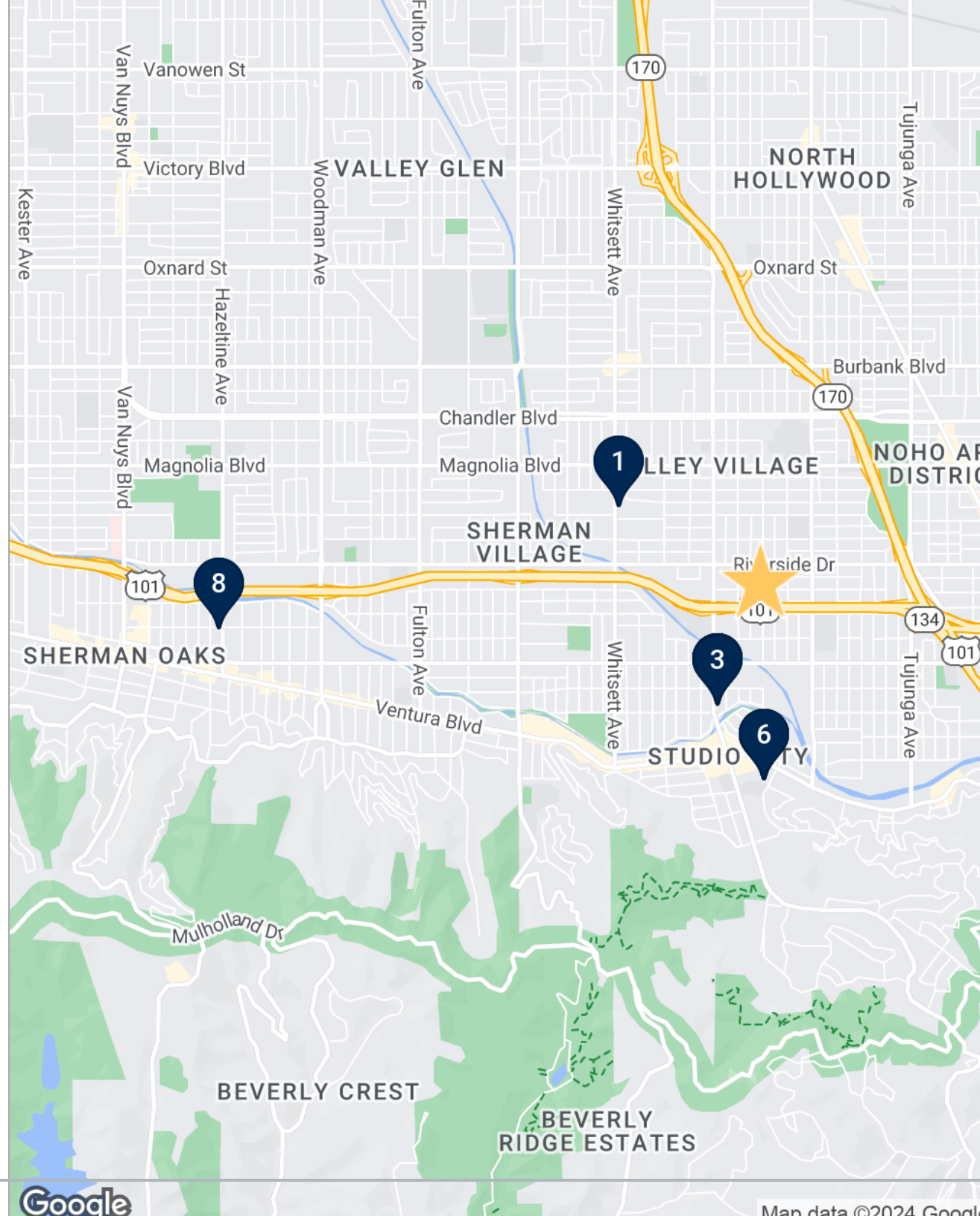
SALE COMPS MAP

PRICE PER SF CHART








Marcus & Millichap
LAAA TEAM

SALE COMPS MAP

-  4725 Radford Ave
-  5022 Whitsett Ave #303
-  4240 Laurel Canyon Blvd #108
-  4240 Laurel Canyon Blvd #305
-  4240 Laurel Canyon Blvd #306
-  4240 Laurel Canyon Blvd #204
-  11912 Laurelwood Dr #102
-  11912 Laurelwood Dr #201
-  4485 Hazeltine Ave #5



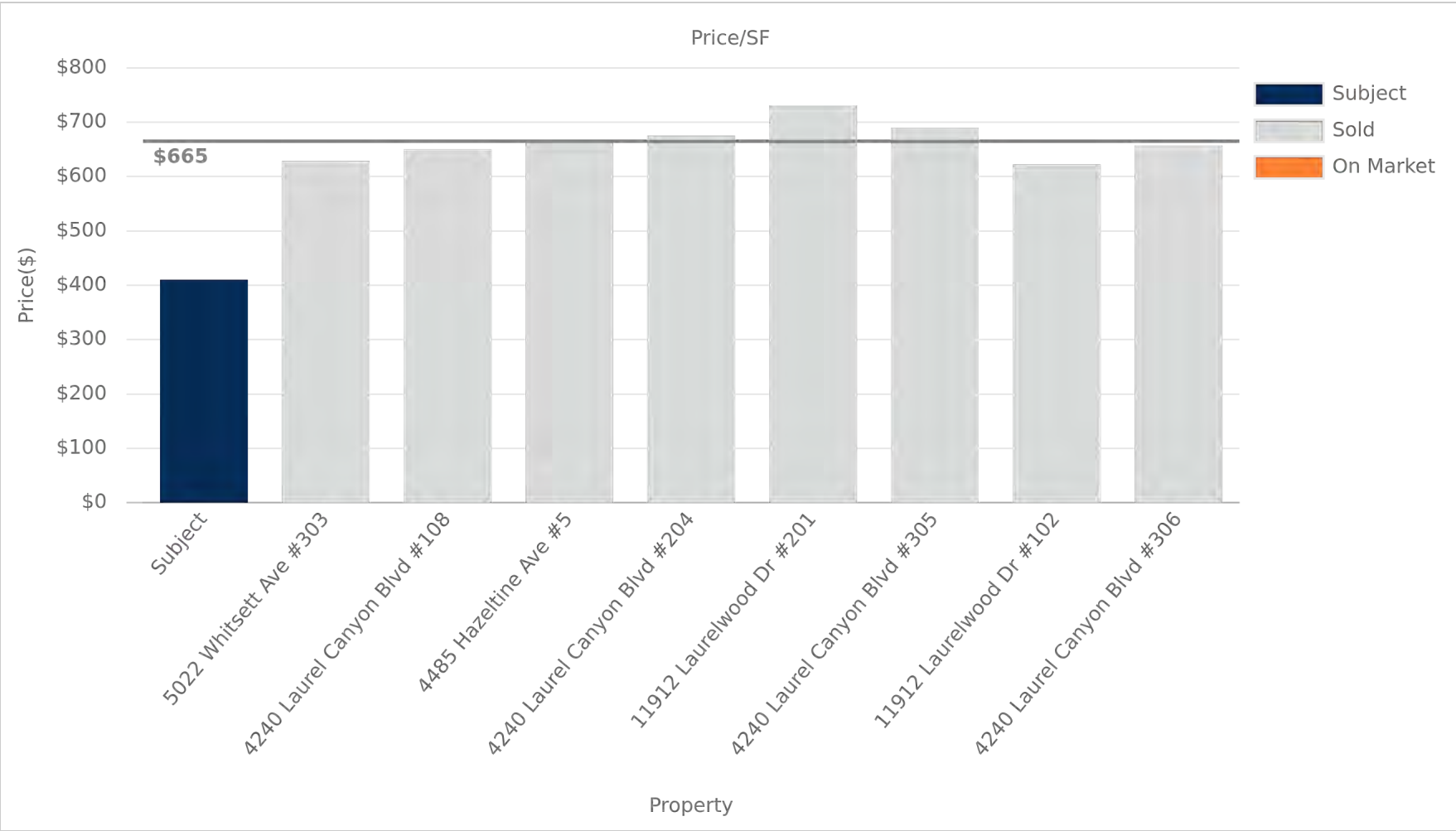
4725 Radford Ave // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	YEAR BUILT	# OF UNITS	CLOSE
	4725 Radford Ave Valley Village, CA 91607	\$11,500,000	28,037 SF	\$410.17	\$547,619	2018	21	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	YEAR BUILT	# OF UNITS	CLOSE
	5022 Whitsett Ave #303 North Hollywood, CA 91607	\$1,000,000	1,592 SF	\$628.14	\$1,000,000	2021	1	03/07/2023
	4240 Laurel Canyon Blvd #108 Studio City, CA 91604	\$1,160,000	1,785 SF	\$649.86	\$1,160,000	2017	1	04/20/2023
	4240 Laurel Canyon Blvd #305 Studio City, CA 91604	\$965,000	1,400 SF	\$689.29	\$965,000	2017	1	02/14/2024
	4240 Laurel Canyon Blvd #306 Studio City, CA 91604	\$1,130,000	1,720 SF	\$656.98	\$1,130,000	2017	1	03/16/2024
	4240 Laurel Canyon Blvd #204 Studio City, CA 91604	\$945,000	1,400 SF	\$675.00	\$945,000	2017	1	09/12/2023
	11912 Laurelwood Dr #102 Studio City, CA 91604	\$1,020,000	1,640 SF	\$621.95	\$1,020,000	2015	1	03/01/2024

SALE COMPS SUMMARY // 4725 Radford Ave

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	YEAR BUILT	# OF UNITS	CLOSE
7	11912 Laurelwood Dr #201 Studio City, CA 91604	\$1,155,000	1,580 SF	\$731.01	\$1,155,000	2015	1	02/05/2024
8	4485 Hazeltine Ave #5 Sherman Oaks, CA 91423	\$860,000	1,290 SF	\$666.67	\$860,000	2015	1	05/17/2023
	AVERAGES	\$1,029,375	1,551 SF	\$664.86	\$1,029,375	-	1	-

4725 Radford Ave // PRICE PER SF CHART



SECTION 6

Lease Comparables

RENT COMPS MAP

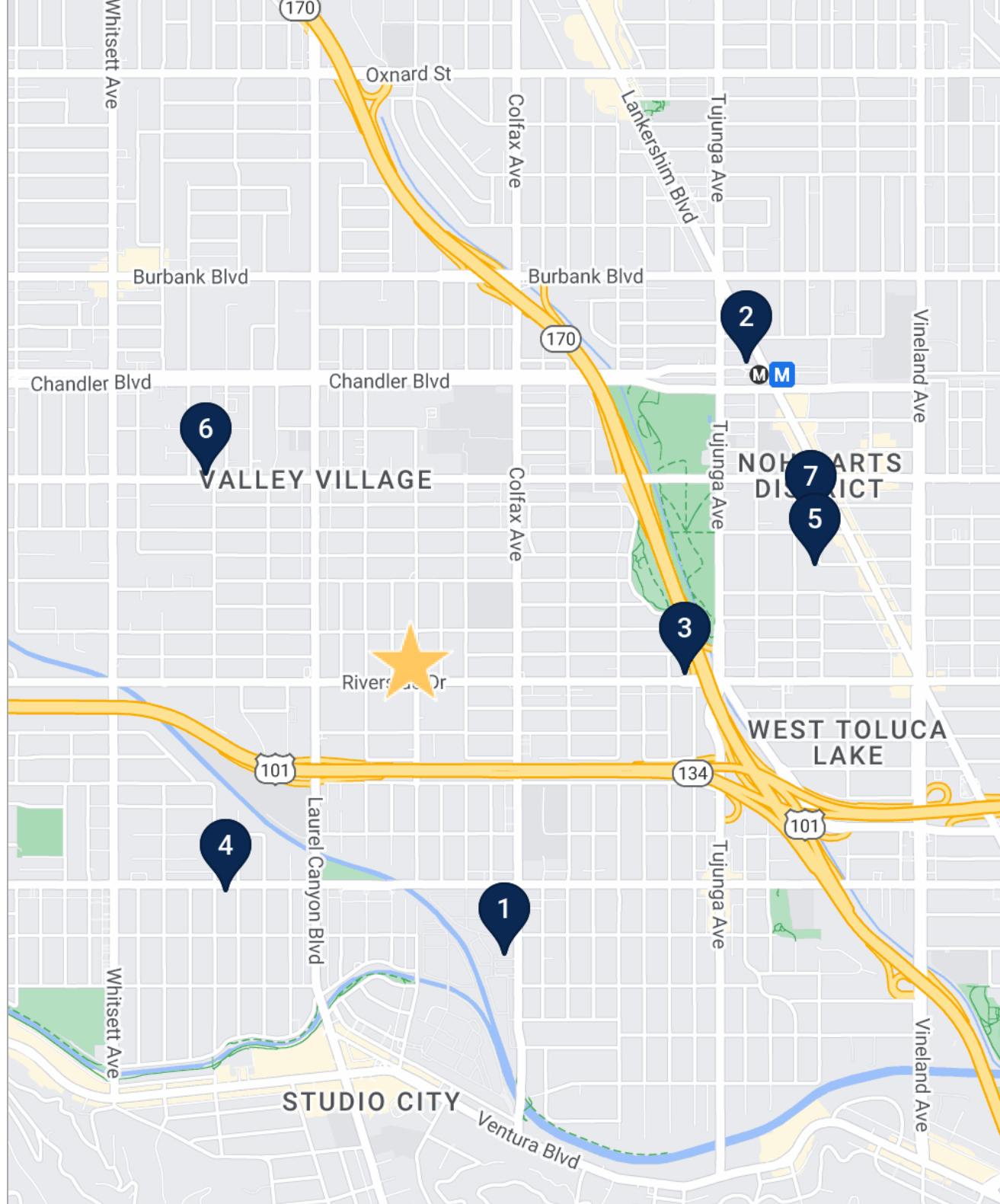
RENT COMPS SUMMARY

RENT BY BED CHART








RENT COMPS

RENT COMPS MAP

- ★ 4725 Radford Ave
- 1 4311 Colfax Ave
- 2 11311 Chandler Blvd
- 3 Village House
- 4 Parc St Clair West
- 5 The Hesby
- 6 M Street Residence
- 7 The Guild North Hollywood



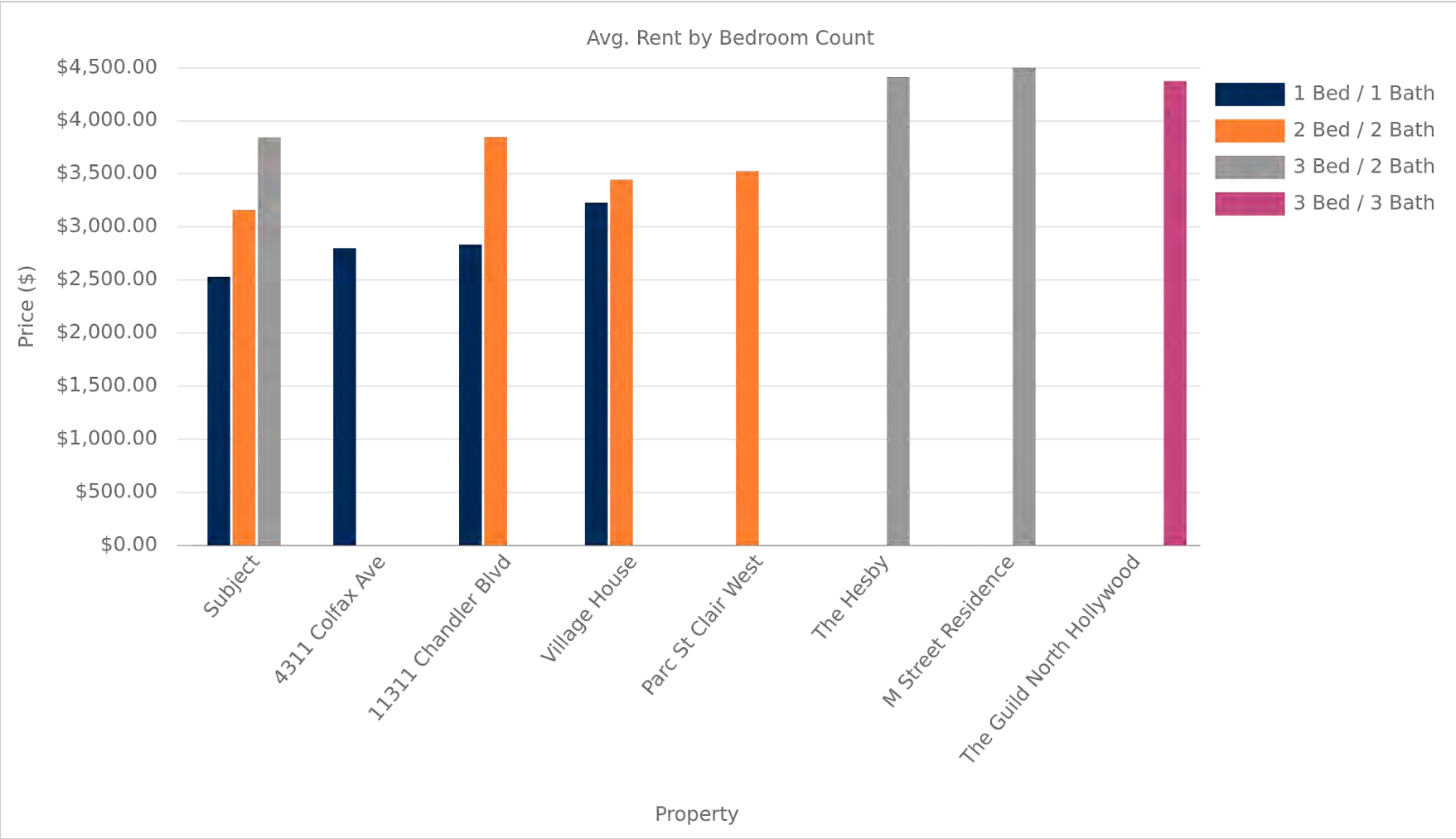
4725 Radford Ave // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVG SIZE	AVG RENT/UNIT	LOT SIZE	# OF UNITS
	4725 Radford Ave Valley Village, CA 91607	\$2.27	1,143 SF	\$3,024	0.28 AC	21
	RENT COMPARABLES	RENT/SF	AVG SIZE	AVG RENT/UNIT	LOT SIZE	# OF UNITS
	4311 Colfax Ave 4311 Colfax Ave Studio City, CA 91604	\$3.59	779 SF	\$2,800	0.7 AC	29
	11311 Chandler Blvd 11311 Chandler Blvd North Hollywood, CA 91601	\$3.79	882 SF	\$3,341	0.82 AC	127
	Village House 11445 Riverside Dr North Hollywood, CA 91602	\$3.51	950 SF	\$3,337	0.41 AC	29
	Parc St Clair West 12246 Moorpark St Studio City, CA 91604	\$2.82	1,248 SF	\$3,525	0.32 AC	17
	The Hesby 5031 Fair Ave North Hollywood, CA 91601	\$2.97	1,485 SF	\$4,412	2.72 AC	308
	M Street Residence 12301 Magnolia Blvd Valley Village, CA 91607	\$3.16	1,422 SF	\$4,500	0.72 AC	26

RENT COMPS SUMMARY // 4725 Radford Ave

	SUBJECT PROPERTY	RENT/SF	AVG SIZE	AVG RENT/UNIT	LOT SIZE	# OF UNITS
	The Guild North Hollywood 11201 Otsego St North Hollywood, CA 91601	\$3.41	1,284 SF	\$4,374	0.96 AC	100
	AVERAGES	\$3.32	1,150 SF	\$3,755	0.95 AC	91

4725 Radford Ave // RENT BY BED CHART



RENT COMPS // 4725 Radford Ave

★ **4725 Radford Ave**
Valley Village, CA 91607

🏠 21 Units | 👤 100% Total Occupancy | 🕒 Year Built 2018



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	4	19.0	788	\$2,531	\$3.21
2 Bed / 2 Bath	8	38.1	1,185	\$3,160	\$2.67
2 Bed / 2 Bath PH	4	19.0	1,186	\$3,536	\$2.98
2 Bed / 2 Bath VLI	2	9.5	1,177	\$1,041	\$0.88
3 Bed / 2 Bath	2	9.5	1,429	\$3,845	\$2.69
3 Bed / 2 Bath PH	1	4.8	1,429	\$4,195	\$2.94
TOTAL/AVG	21	100%	1,143	\$3,024	\$2.64

1 **4311 Colfax Ave**
4311 Colfax Ave, Studio City, CA 91604

🏠 29 Units | 🕒 Year Built 1976



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	779	\$2,800	\$3.59
TOTAL/AVG	1	100%	779	\$2,800	\$3.59

4725 Radford Ave // RENT COMPS

2 **11311 Chandler Blvd**
11311 Chandler Blvd, North Hollywood, CA 91601

 127 Units |  Year Built 2022



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	735	\$2,834	\$3.86
2 Bed / 2 Bath	1	50	1,029	\$3,848	\$3.74
TOTAL/AVG	2	100%	882	\$3,341	\$3.79

3 **Village House**
11445 Riverside Dr, North Hollywood, CA 91602

 29 Units |  Year Built 2020



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	900	\$3,229	\$3.59
2 Bed / 2 Bath	1	50	1,000	\$3,445	\$3.45
TOTAL/AVG	2	100%	950	\$3,337	\$3.51

RENT COMPS // 4725 Radford Ave

4 **Parc St Clair West**
12246 Moorpark St, Studio City, CA 91604

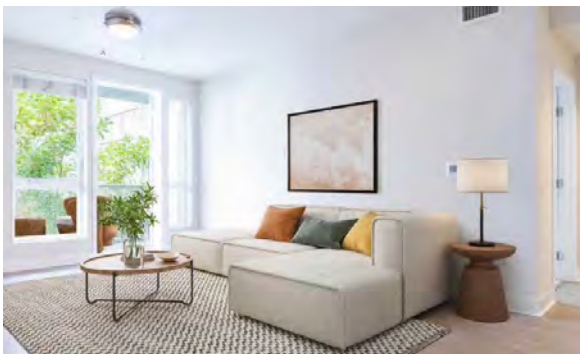
 17 Units |  Year Built 2004



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	1,248	\$3,525	\$2.82
TOTAL/AVG	1	100%	1,248	\$3,525	\$2.82

5 **The Hesby**
5031 Fair Ave, North Hollywood, CA 91601

 308 Units |  Year Built 2013



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 2 Bath	1	100	1,485	\$4,412	\$2.97
TOTAL/AVG	1	100%	1,485	\$4,412	\$2.97

4725 Radford Ave // RENT COMPS

6 M Street Residence
12301 Magnolia Blvd, Valley Village, CA 91607

 26 Units |  Year Built 2021



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 2 Bath	1	100	1,422	\$4,500	\$3.16
TOTAL/AVG	1	100%	1,422	\$4,500	\$3.16

7 The Guild North Hollywood
11201 Otsego St, North Hollywood, CA 91601

 100 Units |  Year Built 2005



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 3 Bath	1	100	1,284	\$4,374	\$3.41
TOTAL/AVG	1	100%	1,284	\$4,374	\$3.41

SECTION 7

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap
LAAA TEAM

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 10.1 million residents. The city of Los Angeles accounts for more than 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.



PROMINENT PORT ACTIVITY

The Port of Los Angeles and the Port of Long Beach are two of the largest and busiest ports in the nation, making the metropolitan area a key link in the international supply chain.



JOB AND POPULATION GROWTH

A desirable climate, proximity to the ocean and recreational opportunities attract companies and residents to the sizable metro.



TRANSPORTATION

- The region has well-established and interconnected transportation systems by road, rail and sea, allowing access to most of the world's markets.
- Various interstate routes make the area accessible nationwide. This list includes interstates 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 airports in the nation. Other commercial airports serving the county include Long Beach, Burbank and Palmdale.
- Alameda Corridor, a 20-mile railroad express line, facilitates port activity, connecting the two local ports to the transcontinental rail network east of downtown.



MORE THAN
15.6

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

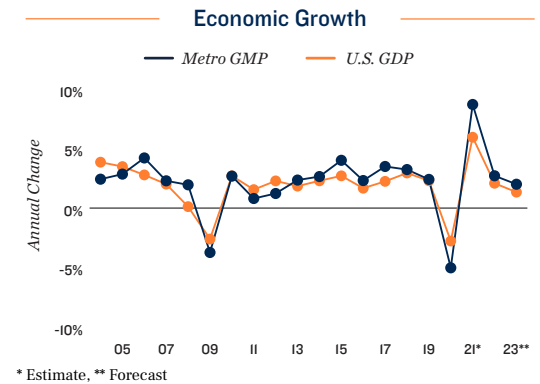


ECONOMY

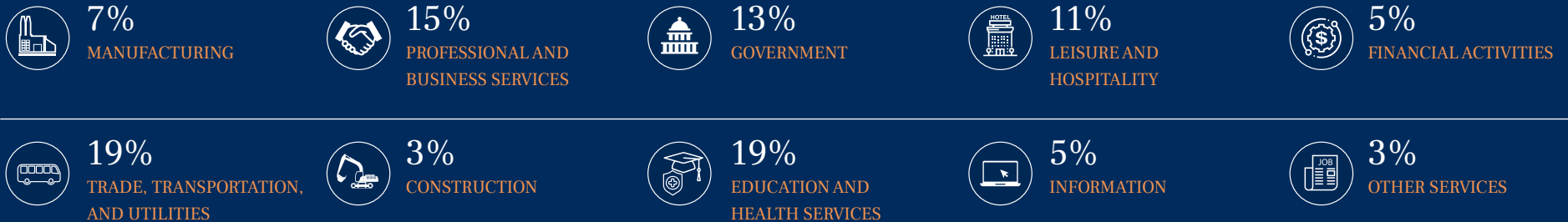
- The motion picture/entertainment industry is one of the most high-profile sectors of the economy.
- The gross metropolitan product is expected to grow at a pace faster than the United States rate this year.
- Nine Fortune 500 companies are currently headquartered in the metro.
- A significant aerospace presence exists in the South Bay, led by employers that include Boeing, Northrop Grumman, Raytheon Technologies Corp. and SpaceX.
- Employers across a variety of industries employed nearly 4.6 million individuals at the onset of 2023.
- The metro’s two ports make the area a major player in the domestic supply chain, fueling demand for warehouse and distribution space.

MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Northrop Grumman Corp.
- The Boeing Co.
- Kroger Co.
- Cedars-Sinai Medical Center
- University of California, Los Angeles
- Target Corp.
- Amazon
- Home Depot
- Providence Health & Services



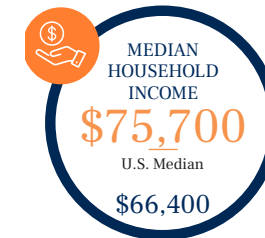
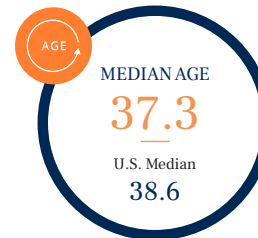
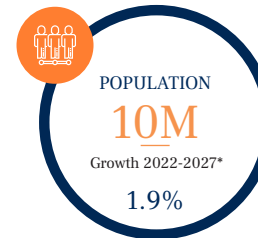
SHARE OF 2022 TOTAL EMPLOYMENT



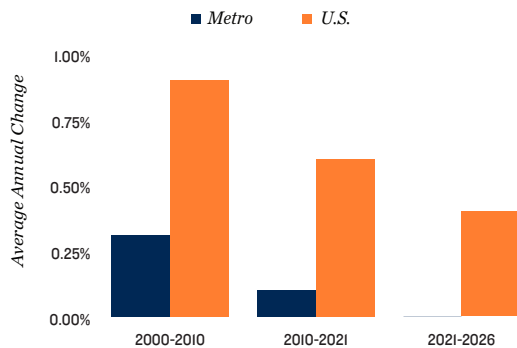
DEMOGRAPHICS

- The population of roughly 10.1 million people makes Los Angeles County the most populous metropolitan area in the U.S.
- More than 192,000 new residents are expected through 2027, translating into roughly 78,000 households formed during the period.
- A median home price that is more than twice that of the U.S. average translates to a homeownership rate that is well below the national level.
- Approximately 30 percent of residents ages 25 and older have attained at least a bachelor's degree. More than 10 percent also hold a graduate or professional degree.

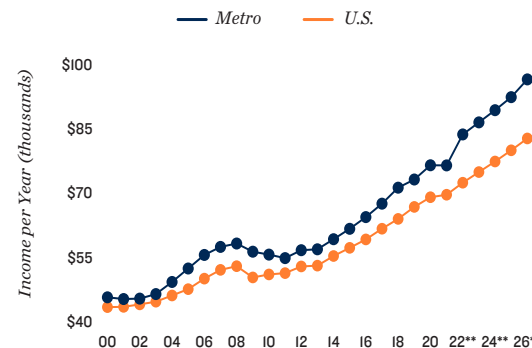
QUICK FACTS



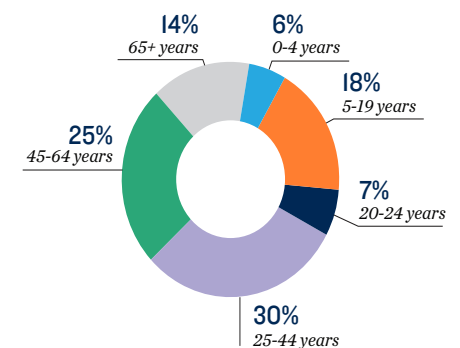
Population Growth



Median Household Income



2022 Population by Age



* Forecast

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

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 most years. During winter and early spring, it's possible to swim in the ocean and ski on the mountains during the same day.

There are almost 60 institutes of higher learning in the county, including one campus of the University of California system and six California State University campuses. 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.

A number of 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, the Huntington Library, the Museum of Art, and the Natural History Museum of Los Angeles County.

\$820,000

MEDIAN HOME PRICE



100+

MUSEUMS



81

MILES OF SHORELINE

SPORTS

Baseball	MLB	LOS ANGELES DODGERS
Football	NFL	LOS ANGELES RAMS
Basketball	NBA	LOS ANGELES LAKERS
Hockey	NHL	LOS ANGELES KINGS
Soccer	MLS	LOS ANGELES GALAXY
Basketball	NBA	LOS ANGELES CLIPPERS
Football	NFL	LOS ANGELES CHARGERS
Soccer	MLS	LOS ANGELES FC

EDUCATION

- UNIVERSITY OF CALIFORNIA, LOS ANGELES
- UNIVERSITY OF SOUTHERN CALIFORNIA
- CALIFORNIA INSTITUTE OF TECHNOLOGY
- LOYOLA MARYMOUNT UNIVERSITY
- CALIFORNIA STATE UNIVERSITY, LOS ANGELES
- CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
- PEPPERDINE UNIVERSITY

ARTS & ENTERTAINMENT

- LOS ANGELES ZOO & BOTANICAL GARDENS
- LOS ANGELES COUNTY MUSEUM OF ART
- NATURAL HISTORY MUSEUM OF LOS ANGELES COUNTY
- THE GREEK THEATRE

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

DEMOGRAPHICS // 4725 Radford Ave

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	35,330	252,685	618,336
2022 Estimate			
Total Population	33,897	247,018	603,728
2010 Census			
Total Population	31,372	237,676	579,685
2000 Census			
Total Population	28,956	232,521	571,213
Daytime Population			
2022 Estimate	30,584	229,708	639,163
HOUSEHOLDS			
2027 Projection			
Total Households	17,925	110,660	259,483
2022 Estimate			
Total Households	17,186	107,576	252,200
Average (Mean) Household Size	2.0	2.3	2.4
2010 Census			
Total Households	15,697	101,417	237,715
2000 Census			
Total Households	14,972	99,246	235,050
Growth 2022-2027	4.3%	2.9%	2.9%
HOUSING UNITS			
Occupied Units			
2027 Projection	19,383	119,239	280,388
2022 Estimate	18,517	115,516	271,642
Owner Occupied	5,553	36,868	90,440
Renter Occupied	11,633	70,708	161,760
Vacant	1,331	7,941	19,441
Persons in Units			
2022 Estimate Total Occupied Units	17,186	107,576	252,200
1 Person Units	42.0%	35.6%	35.8%
2 Person Units	34.5%	32.2%	30.4%
3 Person Units	12.8%	14.2%	13.7%
4 Person Units	7.8%	10.5%	10.7%
5 Person Units	2.1%	4.2%	4.7%
6+ Person Units	0.8%	3.4%	4.7%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	15.4%	13.9%	14.0%
\$150,000-\$199,999	8.4%	7.8%	7.7%
\$100,000-\$149,999	18.3%	16.8%	16.8%
\$75,000-\$99,999	13.9%	13.3%	13.0%
\$50,000-\$74,999	15.1%	14.9%	14.5%
\$35,000-\$49,999	8.8%	9.7%	9.8%
\$25,000-\$34,999	5.3%	6.5%	6.8%
\$15,000-\$24,999	6.7%	7.6%	7.6%
Under \$15,000	8.2%	9.5%	9.7%
Average Household Income	\$130,509	\$122,247	\$122,769
Median Household Income	\$85,177	\$78,077	\$77,650
Per Capita Income	\$66,487	\$53,348	\$51,461
POPULATION PROFILE			
Population By Age			
2022 Estimate Total Population	33,897	247,018	603,728
Under 20	15.8%	19.0%	19.0%
20 to 34 Years	23.6%	24.3%	24.3%
35 to 39 Years	9.6%	8.9%	8.7%
40 to 49 Years	16.1%	14.8%	14.7%
50 to 64 Years	19.8%	18.8%	18.8%
Age 65+	15.2%	14.3%	14.5%
Median Age	40.6	38.7	38.8
Population 25+ by Education Level			
2022 Estimate Population Age 25+	27,194	187,407	456,855
Elementary (0-8)	2.1%	5.6%	7.8%
Some High School (9-11)	3.0%	5.5%	6.1%
High School Graduate (12)	11.1%	14.7%	15.7%
Some College (13-15)	21.5%	20.5%	19.6%
Associate Degree Only	7.1%	7.9%	7.5%
Bachelor's Degree Only	39.2%	32.1%	29.7%
Graduate Degree	16.0%	13.6%	13.6%
Population by Gender			
2022 Estimate Total Population	33,897	247,018	603,728
Male Population	48.6%	49.6%	50.4%
Female Population	51.4%	50.4%	49.6%



POPULATION

In 2022, the population in your selected geography is 603,728. The population has changed by 5.7 percent since 2000. It is estimated that the population in your area will be 618,336 five years from now, which represents a change of 2.4 percent from the current year. The current population is 50.4 percent male and 49.6 percent female. The median age of the population in your area is 38.8, compared with the U.S. average, which is 38.6. The population density in your area is 7,686 people per square mile.



EMPLOYMENT

In 2022, 326,927 people in your selected area were employed. The 2000 Census revealed that 70.4 percent of employees are in white-collar occupations in this geography, and 29.6 percent are in blue-collar occupations. In 2022, unemployment in this area was 8.0 percent. In 2000, the average time traveled to work was 26.4 minutes.



HOUSEHOLDS

There are currently 252,200 households in your selected geography. The number of households has changed by 7.3 percent since 2000. It is estimated that the number of households in your area will be 259,483 five years from now, which represents a change of 2.9 percent from the current year. The average household size in your area is 2.4 people.



HOUSING

The median housing value in your area was \$801,934 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 90,285 owner-occupied housing units and 144,765 renter-occupied housing units in your area. The median rent at the time was \$675.



INCOME

In 2022, the median household income for your selected geography is \$77,650, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 83.0 percent since 2000. It is estimated that the median household income in your area will be \$91,818 five years from now, which represents a change of 18.2 percent from the current year.

The current year per capita income in your area is \$51,461, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$122,769, compared with the U.S. average, which is \$96,357.



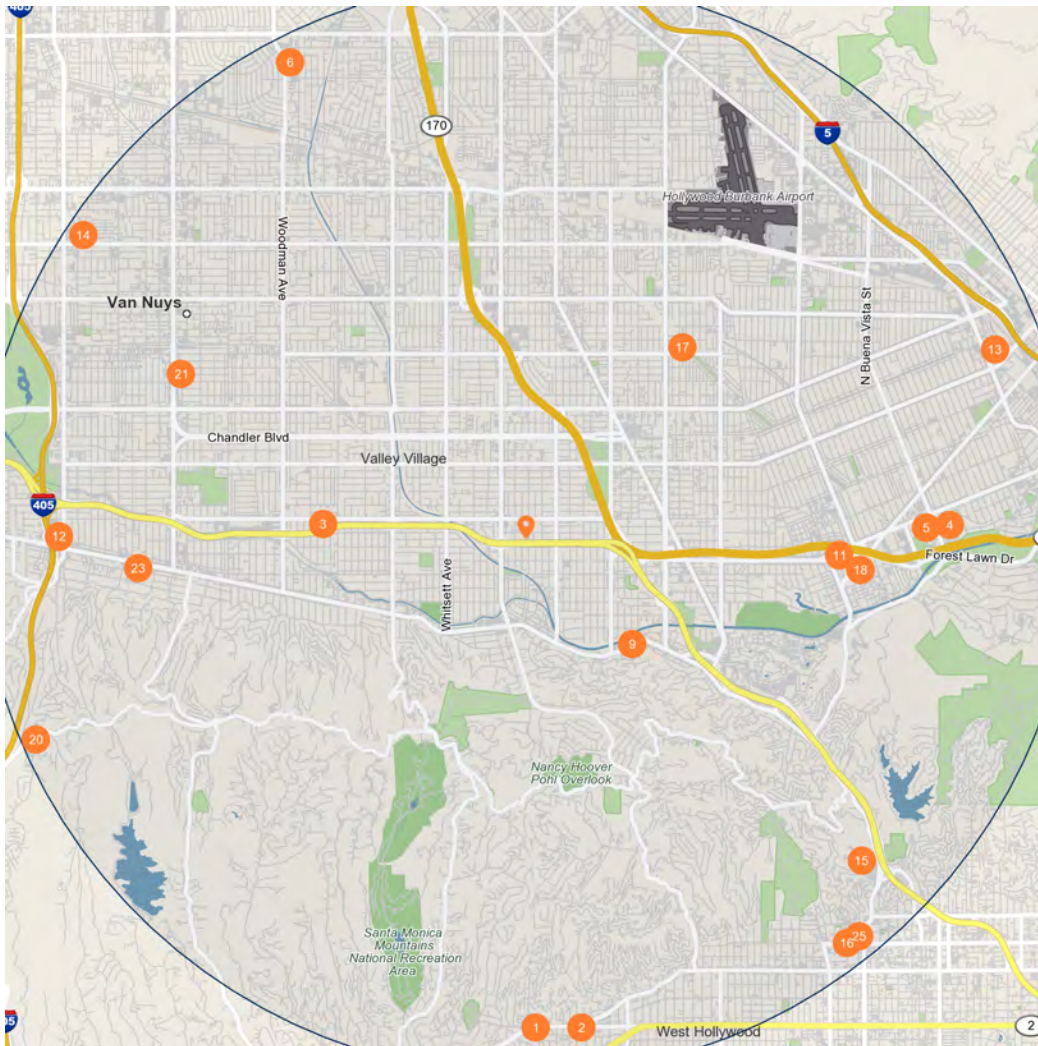
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. 13.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.3 percent, and 29.7 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 lower than the nation's at 7.5 percent vs. 8.4 percent, respectively.

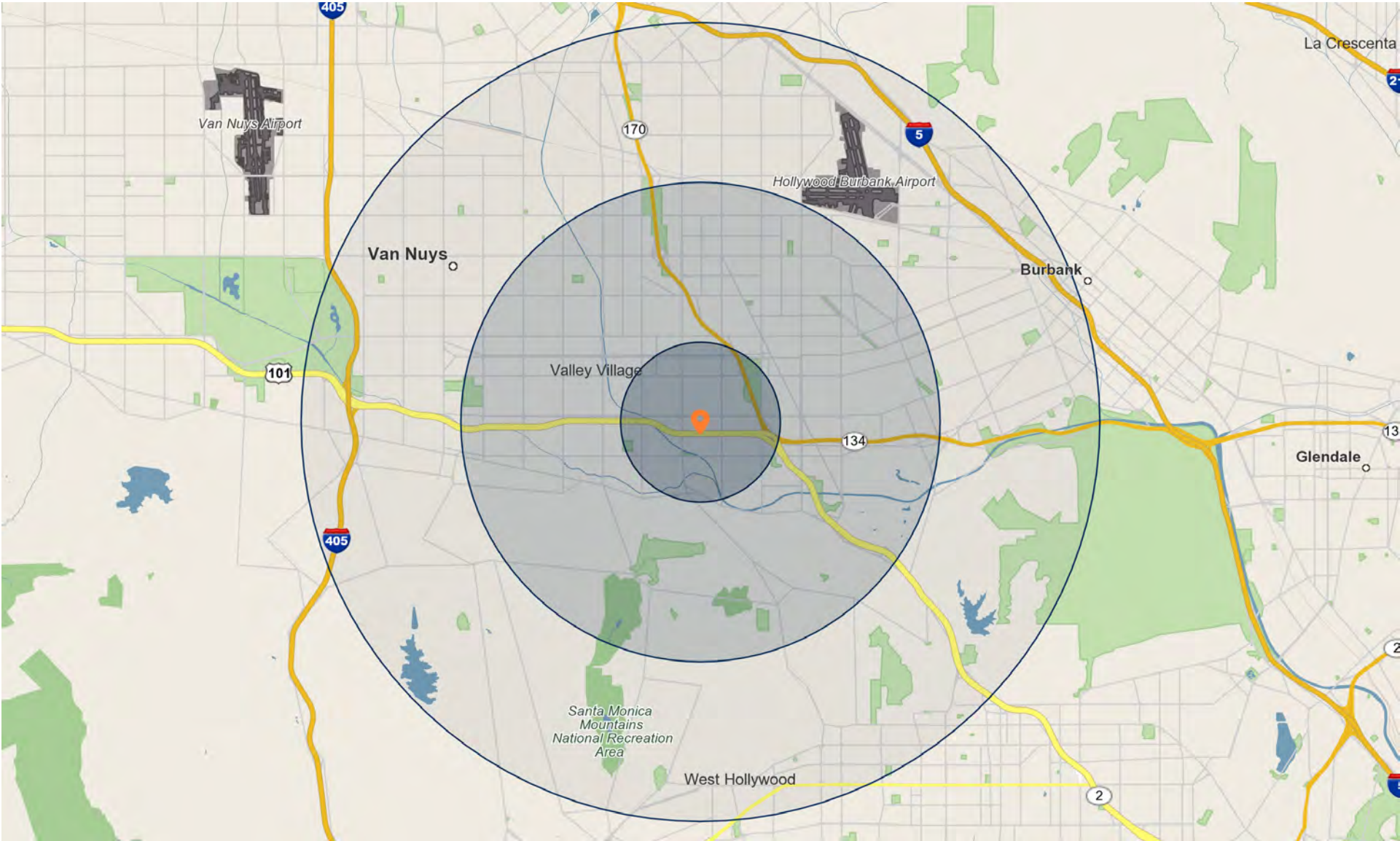
The area had fewer high-school graduates, 15.7 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 19.6 percent in the selected area compared with the 20.4 percent in the U.S.

DEMOGRAPHICS // 4725 Radford Ave



Major Employers		Employees
1	Yf Art Holdings Gp LLC	10,600
2	Ticketmaster Entertainment LLC	4,390
3	Sofro Fabrics Inc	3,810
4	Walt Disney Records Direct-Disney	2,990
5	Providence Holy Cross	2,931
6	Kaiser Foundation Hospitals-Kaiser Permanente	2,700
7	Providence Health & Services F-Providence Holy Cross Fundation	2,000
8	Providence Health System-Providence St Joseph Med Ctr	2,000
9	Dream Lounge Inc	1,989
10	Los Angeles Cnty Mtro Trnsp Aut	1,971
11	Twdc Enterprises 18 Corp	1,802
12	Homebridge Financial Svcs Inc	1,700
13	Andrews International Inc	1,700
14	Valley Presbyterian Hospital-V P H	1,600
15	Los Angeles Philharmonic Assn-Hollywood Bowl	1,486
16	Valet Parking Svc A Cal Partnr-Valet Parking Service	1,268
17	Vallarta Food Enterprises Inc-Supermercado Vallarta	1,171
18	Bonanza Productions Inc	1,000
19	Concrete Holding Co Cal Inc	790
20	American Jewish University	700
21	Alta Hllywood Cmnty Hosp Van N	631
22	Auto Club Enterprises	615
23	Mega Appraisers Inc	600
24	Warner Bros Transatlantic Inc-Warner Bros	590
25	Weststar Cinemas Inc-Manns Theatres	575

4725 Radford Ave // DEMOGRAPHICS





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