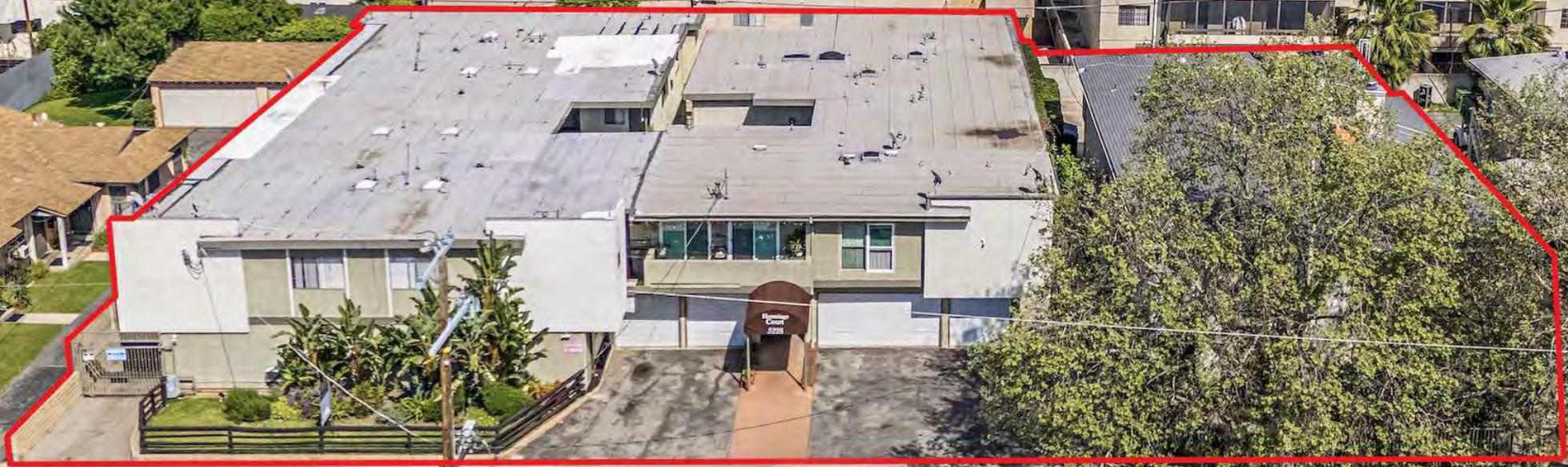


20 Units | Valley Village | Value Add

5222 Hermitage Ave, Valley Village, CA 91607



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Activity ID #ZAF0120163

Marcus & Millichap
LAAA TEAM

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8115-8215 Hermosa Ave.
Heritage Court
Apartments
• 1-Bedroom, 1.5 Bathrooms
• Community & Quiet Courtyard
• Pool & Laundry + Parking
• Pet-Friendly (No Dogs Allowed)
• Hardwood Flooring
AVAILABLE
(747) 277-1697



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NO PARKING IN FRONT OF THIS BUILDING
EXCEPT AS NOTICED OTHERWISE
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OFFERING SUMMARY



Listing Price
\$6,100,000



Cap Rate
5.11%



of Units
20

FINANCIAL

Listing Price	\$6,100,000
Down Payment	50% / \$3,050,000
NOI	\$311,599
Cap Rate	5.11%
Total Return	3.72%
Price/SF	\$338.72
Rent/SF	\$2.27
Price/Unit	\$305,000

OPERATIONAL

Gross SF	18,009 SF
# of Units	20
Lot Size	0.52 Acres (22,651 SF)
Year Built	1970





5222-5228 HERMITAGE AVE

5222 Hermitage Ave, Valley Village, CA 91607

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is proud to present 5222-5228 Hermitage Avenue - a value add real estate opportunity located in Valley Village, CA. The 20 unit building is comprised of 1- Studio, 4- 1 bed/1 bath, 1- 1 bed/1.5 bath, 2- 2 bed/1 bath, 9- 2 bed/2 bath, 2- 2 bed/2.5 bath and 1- 3 bed/2 bath units. Constructed in 1948 & 1970, the 20 units sits on 2 APNs which eliminates the need for an on-site manager. The property spans 18,009 gross square feet, and is set on a total 0.52-acre lot. The property has ample gated and garage parking for tenants with easy access through the front or either side of the properties. To enhance the quality of living for residents, the property features a smoke-free environment, intercom, laundry facilities and pool.

One of this property's significant attractions is the great value-add potential. Current rents at the property are approximately 33% below the market rate, presenting a significant opportunity for the buyer. Assuming the buyer can turn over all units and achieve market rents throughout, we estimate that the units could bring in about \$54,000 in gross rental income each month, or about \$650,000 per year, increasing the buyer's CAP rate to 7.55%!

The location of 5222-5228 Hermitage Ave in Valley Village is particularly noteworthy with a Walk Score of 79 (Very Walkable). Valley Village is a desirable community within the San Fernando Valley, known for its residential charm, accessibility, and convenience. The property benefits from its proximity to key transportation routes, shopping, dining, and entertainment options, as well as its closeness to major employment centers. This prime location not only enhances the living experience for tenants but also contributes to the property's overall attractiveness as an investment, by supporting sustained demand and the potential for rental growth. The blend of a well-maintained property, a diverse unit mix, and a prime location makes this asset a compelling opportunity for investors looking to capitalize on the Valley Village rental market.

INVESTMENT HIGHLIGHTS

20 Units | Built in 1948 & 1970

Value Add Opportunity in Valley Village

Over 33% Upside Potential in Rents

Ample Gated Parking On-Site

Pool & Laundry Room On-Site

Very Walkable | 79 Walk Score

SECTION 1

Property Information

AMENITIES

REGIONAL MAP

LOCAL MAP

AERIAL MAP

Marcus & Millichap
LAAA TEAM

UNIT AMENITIES

- Spacious Open Floorplans
- Bright Living Spaces
- Easy-Care Flooring
- Ample Storage
- Modern Kitchens
- Granite Countertops

COMMON-AREA AMENITIES

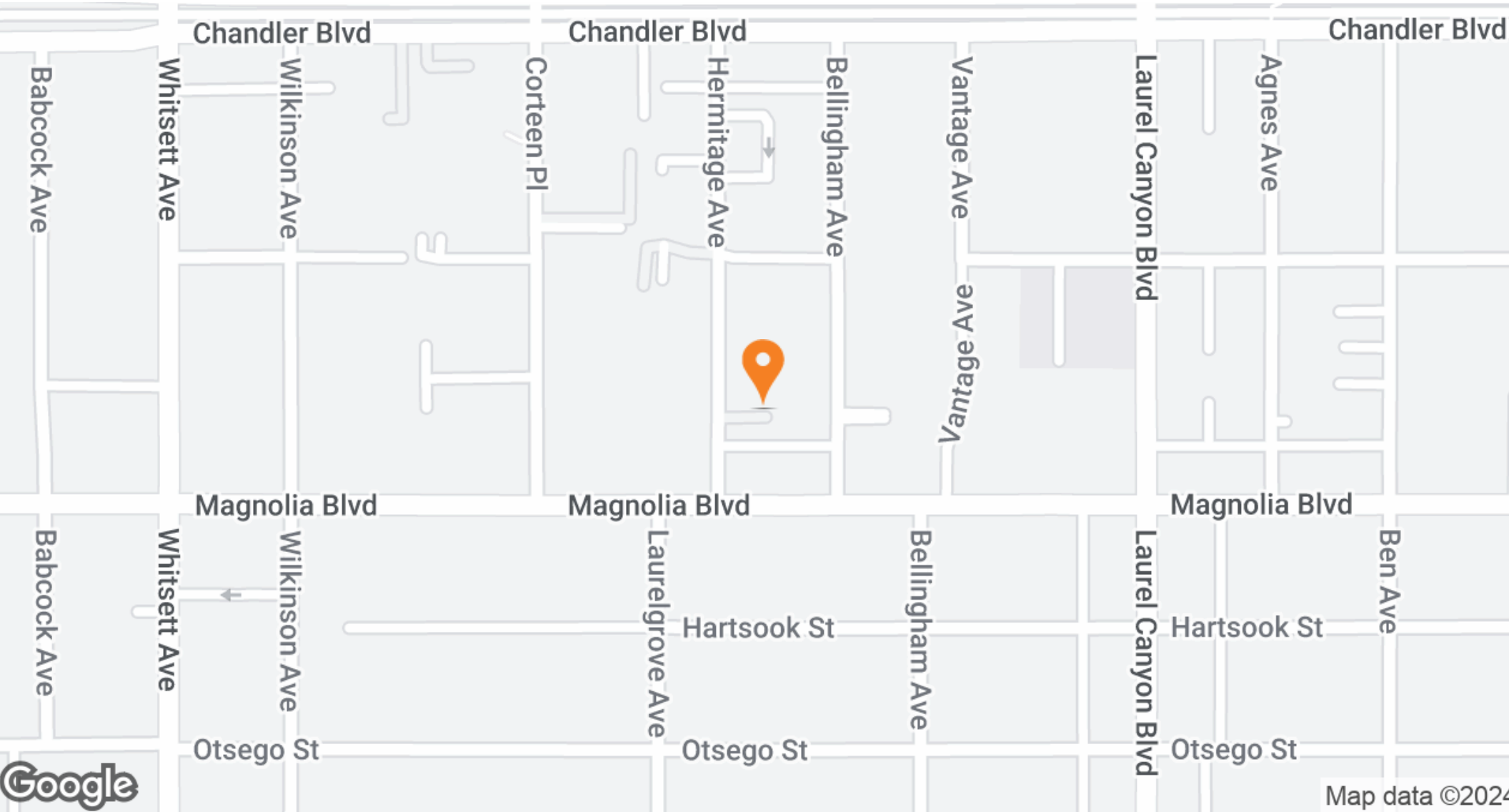
- Gated Secure Parking
- Intercom Access
- Pool
- Laundry Facilities
- Gated Community



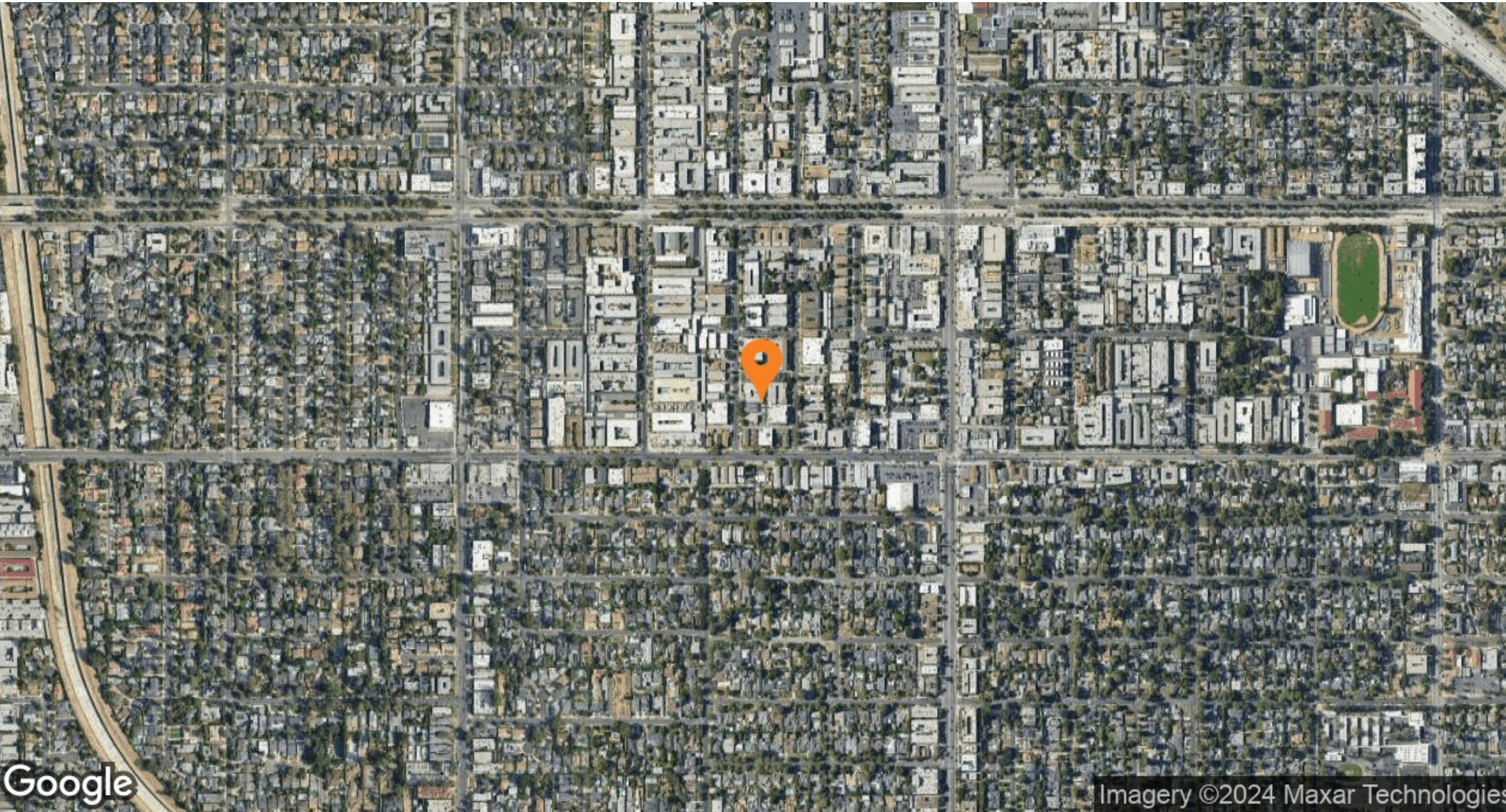
5222-5228 Hermitage Ave // REGIONAL MAP



LOCAL MAP // 5222-5228 Hermitage Ave



5222-5228 Hermitage Ave // AERIAL MAP



SECTION 2

Financial Analysis

FINANCIAL DETAILS

Marcus & Millichap
LAAA TEAM



FINANCIAL DETAILS // 5222-5228 Hermitage Ave

As of April,2024

UNIT	UNIT TYPE	Square Feet	SCHEDULED	SCHEDULED	POTENTIAL	POTENTIAL
			Rent / Month	Rent / SF/ Month	Rent / Month	Rent/ SF/ Month
5222-01	2 Bed / 2.5 Bath	950	\$1,804	\$1.90	\$3,000	\$3.16
5222-02	3 Bed / 2 Bath	1,100	\$2,920	\$2.65	\$3,600	\$3.27
5222-03	1 Bed / 1 Bath	650	\$2,158	\$3.32	\$2,200	\$3.38
5222-04	1 Bed / 1 Bath	650	\$1,805	\$2.78	\$2,200	\$3.38
5222-05	1 Bed / 1 Bath	650	\$1,357	\$2.09	\$2,200	\$3.38
5228-01	2 Bed / 2 Bath	900	\$2,650	\$2.94	\$2,900	\$3.22
5228-02	1 Bed / 1.5 Bath	675	\$2,100	\$3.11	\$2,300	\$3.41
5228-03	2 Bed / 2.5 Bath	950	\$1,250	\$1.32	\$3,000	\$3.16
5228-04	2 Bed / 2 Bath	900	\$1,581	\$1.76	\$2,900	\$3.22
5228-05	2 Bed / 2 Bath	900	\$2,550	\$2.83	\$2,900	\$3.22
5228-06	2 Bed / 2 Bath	900	\$1,206	\$1.34	\$2,900	\$3.22
5228-07	2 Bed / 2 Bath	900	\$1,181	\$1.31	\$2,900	\$3.22
5228-08	2 Bed / 1 Bath	850	\$2,163	\$2.54	\$2,750	\$3.24
5228-09	1 Bed / 1 Bath	650	\$1,589	\$2.44	\$2,200	\$3.38
5228-10	Studio / 1 Bath	500	\$1,514	\$3.03	\$1,850	\$3.70
5228-11	2 Bed / 2 Bath	900	\$2,599	\$2.89	\$2,900	\$3.22
5228-12	2 Bed / 2 Bath (vacant)	900	\$2,900	\$3.22	\$2,900	\$3.22
5228-14	2 Bed / 1 Bath	850	\$2,699	\$3.18	\$2,750	\$3.24
5228-15	2 Bed / 2 Bath	900	\$2,704	\$3.00	\$2,900	\$3.22
5228-16	2 Bed / 2 Bath	900	\$2,089	\$2.32	\$2,900	\$3.22
Total		Square Feet: 18,009	\$40,819	\$2.27	\$54,150	\$3.01

5222-5228 Hermitage 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
Studio / 1 Bath	1	500	\$1,514 - \$1,514	\$1,514	\$3.03	\$1,514	\$1,850	\$3.70	\$1,850
1 Bed / 1 Bath	4	650	\$1,357 - \$2,158	\$1,727	\$2.66	\$6,909	\$2,200	\$3.38	\$8,800
1 Bed / 1.5 Bath	1	675	\$2,100 - \$2,100	\$2,100	\$3.11	\$2,100	\$2,300	\$3.41	\$2,300
2 Bed / 1 Bath	2	850	\$2,163 - \$2,699	\$2,431	\$2.86	\$4,862	\$2,750	\$3.24	\$5,500
2 Bed / 2 Bath	8	900	\$1,181 - \$2,704	\$2,070	\$2.30	\$16,560	\$2,900	\$3.22	\$23,200
2 Bed / 2.5 Bath	2	950	\$1,250 - \$1,804	\$1,527	\$1.61	\$3,054	\$3,000	\$3.16	\$6,000
2 Bed / 2 Bath (vacant)	1	900	\$2,900 - \$2,900	\$2,900	\$3.22	\$2,900	\$2,900	\$3.22	\$2,900
3 Bed / 2 Bath	1	1,100	\$2,920 - \$2,920	\$2,920	\$2.65	\$2,920	\$3,600	\$3.27	\$3,600
TOTALS/WEIGHTED AVERAGES	20	900		\$2,041	\$2.27	\$40,819	\$2,708	\$3.01	\$54,150
GROSS ANNUALIZED RENTS				\$489,823			\$649,800		

FINANCIAL DETAILS // 5222-5228 Hermitage Ave

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income						
Gross Potential Rent	649,800		649,800		32,490	36.08
Loss / Gain to Lease	(159,977)	24.6%	0		0	0.00
Gross Current Rent	489,823		649,800		32,490	36.08
Physical Vacancy	(14,695)	3.0%	(19,494)	3.0%	(975)	(1.08)
TOTAL VACANCY	(\$14,695)	3.0%	(\$19,494)	3.0%	(\$975)	(\$1)
Effective Rental Income	475,129		630,306		31,515	35.00
Other Income						
All Other Income	7,422		7,422	[1]	371	0.41
TOTAL OTHER INCOME	\$7,422		\$7,422		\$371	\$0.41
EFFECTIVE GROSS INCOME	\$482,550		\$637,728		\$31,886	\$35.41
EXPENSES						
Real Estate Taxes	73,200		73,200	[2]	3,660	4.06
Insurance	14,000		14,000	[3]	700	0.78
Utilities - Electric	5,585		5,585	[4]	279	0.31
Utilities - Water & Sewer	21,264		21,264	[5]	1,063	1.18
Utilities - Gas	6,968		6,968	[6]	348	0.39
Trash Removal	9,829		9,829	[7]	491	0.55
Repairs & Maintenance	10,000		10,000	[8]	500	0.56
Landscaping	2,815		2,815	[9]	141	0.16
Pool	3,105		3,105	[10]	155	0.17
Pest Control	650		650	[11]	33	0.04
General & Administrative	3,000		3,000	[12]	150	0.17
License & Permit	1,233		1,233	[13]	62	0.07
Management Fee	19,302	4.0%	25,509	4.0%	1,275	1.42
TOTAL EXPENSES	\$170,952		\$177,159		\$8,858	\$9.84
EXPENSES AS % OF EGI	35.4%		27.8%			
NET OPERATING INCOME	\$311,599		\$460,569		\$23,028	\$25.57

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

NOTES TO OPERATING STATEMENT

- [1] Seller provided financials
- [2] 1.20% of the purchase price
- [3] \$700 per unit
- [4] Seller provided financials
- [5] Seller provided financials
- [6] Seller provided financials
- [7] Seller provided financials
- [8] \$500 per unit
- [9] Seller provided financials
- [10] Seller provided financials
- [11] Seller provided financials
- [12] \$150 per unit
- [13] Seller provided financials
- [14] 4.0% of the gross income

FINANCIAL DETAILS // 5222-5228 Hermitage Ave

SUMMARY

Price	\$6,100,000	
Down Payment	\$3,050,000	50%
Number of Units	20	
Price Per Unit	\$305,000	
Price Per SqFt	\$338.72	
Gross SqFt	18,009	
Lot Size	0.52 Acres	
Approx. Year Built	1948 & 1970	

RETURNS

	Current	Pro Forma
CAP Rate	5.11%	7.55%
GRM	12.45	9.39
Cash-on-Cash	3.72%	8.60%
Debt Coverage Ratio	1.57	2.32

FINANCING

	1st Loan
Loan Amount	\$3,050,000
Loan Type	New
Interest Rate	6.50%
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
1	Studio / 1 Bath	500	\$1,514	\$1,850
5	1 Bed / 1 Bath	655	\$1,802	\$2,220
2	2 Bed / 1 Bath	850	\$2,431	\$2,750
11	2 Bed / 2 Bath	909	\$2,047	\$2,918
1	3 Bed / 2 Bath	1,100	\$2,920	\$3,600

OPERATING DATA

INCOME

		Current		Pro Forma
Gross Scheduled Rent		\$489,823		\$649,800
Less: Vacancy/Deductions	3.0%	\$14,695	3.0%	\$19,494
Total Effective Rental Income		\$475,129		\$630,306
Other Income		\$7,422		\$7,422
Effective Gross Income		\$482,550		\$637,728
Less: Expenses	35.4%	\$170,952	27.8%	\$177,159
Net Operating Income		\$311,599		\$460,569
Cash Flow		\$311,599		\$460,569
Debt Service		\$198,250		\$198,250
Net Cash Flow After Debt Service	3.72%	\$113,349	8.60%	\$262,319
Principal Reduction		\$0		\$0
TOTAL RETURN	3.72%	\$113,349	8.60%	\$262,319

EXPENSES

	Current	Pro Forma
Real Estate Taxes	\$73,200	\$73,200
Insurance	\$14,000	\$14,000
Utilities - Electric	\$5,585	\$5,585
Utilities - Water & Sewer	\$21,264	\$21,264
Utilities - Gas	\$6,968	\$6,968
Trash Removal	\$9,829	\$9,829
Repairs & Maintenance	\$10,000	\$10,000
Landscaping	\$2,815	\$2,815
Pool	\$3,105	\$3,105
Pest Control	\$650	\$650
General & Administrative	\$3,000	\$3,000
License & Permit	\$1,233	\$1,233
Management Fee	\$19,302	\$25,509
TOTAL EXPENSES	\$170,952	\$177,159
Expenses/Unit	\$8,548	\$8,858
Expenses/SF	\$9.49	\$9.84

SECTION 3

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE CHART

GRM CHART

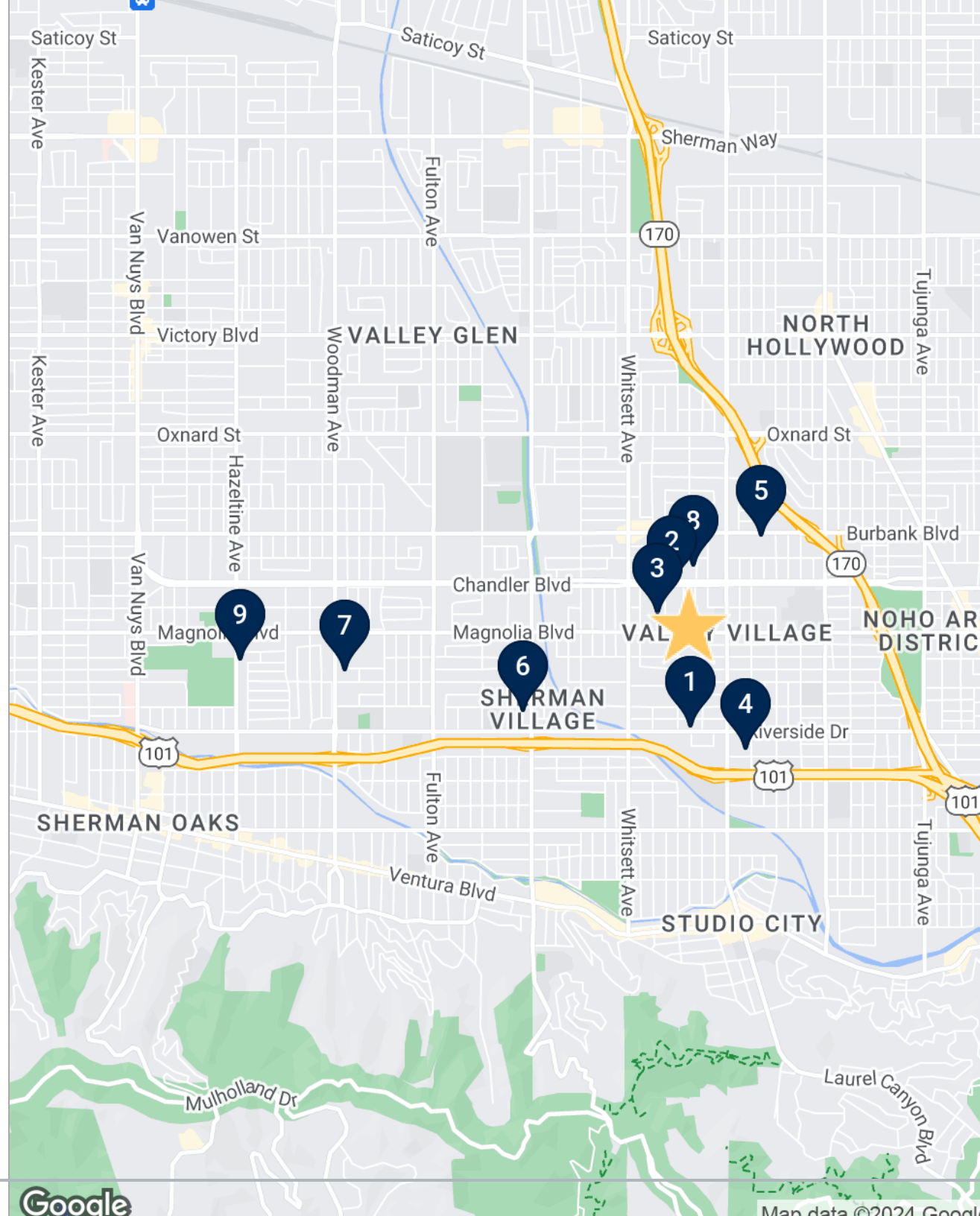
PRICE PER SF CHART

PRICE PER UNIT CHART








SALE COMPS

SALE COMPS MAP

- ★ 5222-5228 Hermitage Ave
- 1 Urov Apartments
- 2 12310 Chandler Blvd
- 3 Corteen Imperial
- 4 Melinda Manor
- 5 11940 Burbank Blvd
- 6 4850 Van Noord Ave
- 7 5027 Buffalo Ave
- 8 5435 Bellingham Ave
- 9 Hazeltine Apartments



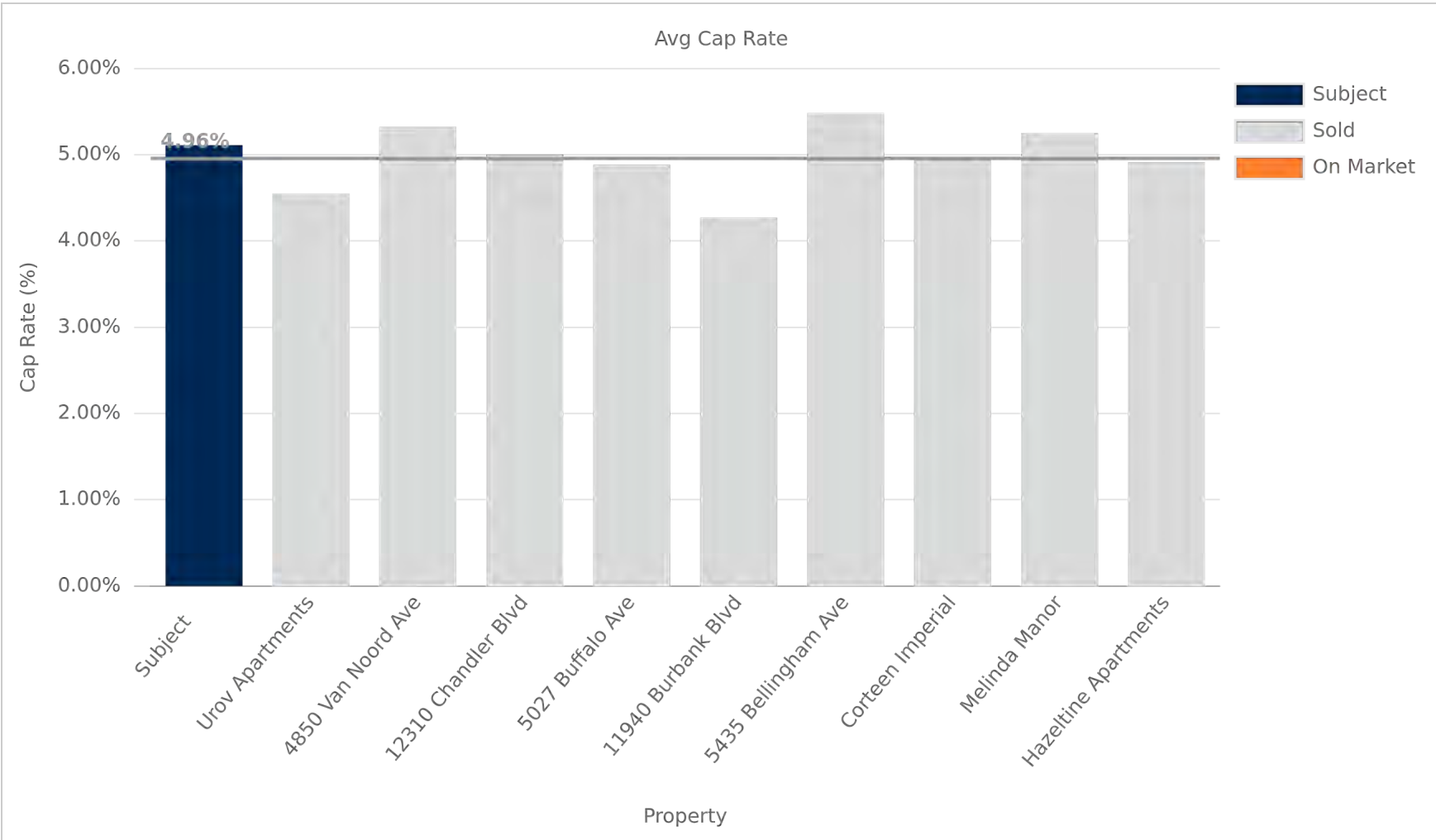
5222-5228 Hermitage Ave // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	5222-5228 Hermitage Ave 5222 Hermitage Ave Valley Village, CA 91607	\$6,100,000	18,009 SF	\$338.72	0.52 AC	\$305,000	5.11%	20	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	Urov Apartments 12225 Riverside Dr Valley Village, CA 91607	\$12,200,000	44,033 SF	\$277.06	0.86 AC	\$265,217	4.55%	46	03/15/2023
	12310 Chandler Blvd 12310 Chandler Blvd Valley Village, CA 91607	\$8,750,000	37,038 SF	\$236.24	1.26 AC	\$213,414	5.00%	41	09/25/2023
	Corteen Imperial 5247 Corteen Pl Valley Village, CA 91607	\$6,874,000	38,312 SF	\$179.42	0.71 AC	\$214,812	4.95%	32	12/22/2023
	Melinda Manor 12015 Kling St Valley Village, CA 91607	\$7,125,000	23,973 SF	\$297.21	0.65 AC	\$296,875	5.25%	24	12/27/2023
	11940 Burbank Blvd 11940 Burbank Blvd Valley Village, CA 91607	\$6,100,000	18,661 SF	\$326.88	0.55 AC	\$277,272	4.27%	22	10/30/2023
	4850 Van Noord Ave 4850 Van Noord Ave Sherman Oaks, CA 91423	\$2,600,000	11,052 SF	\$235.25	0.3 AC	\$216,666	5.32%	12	05/03/2023

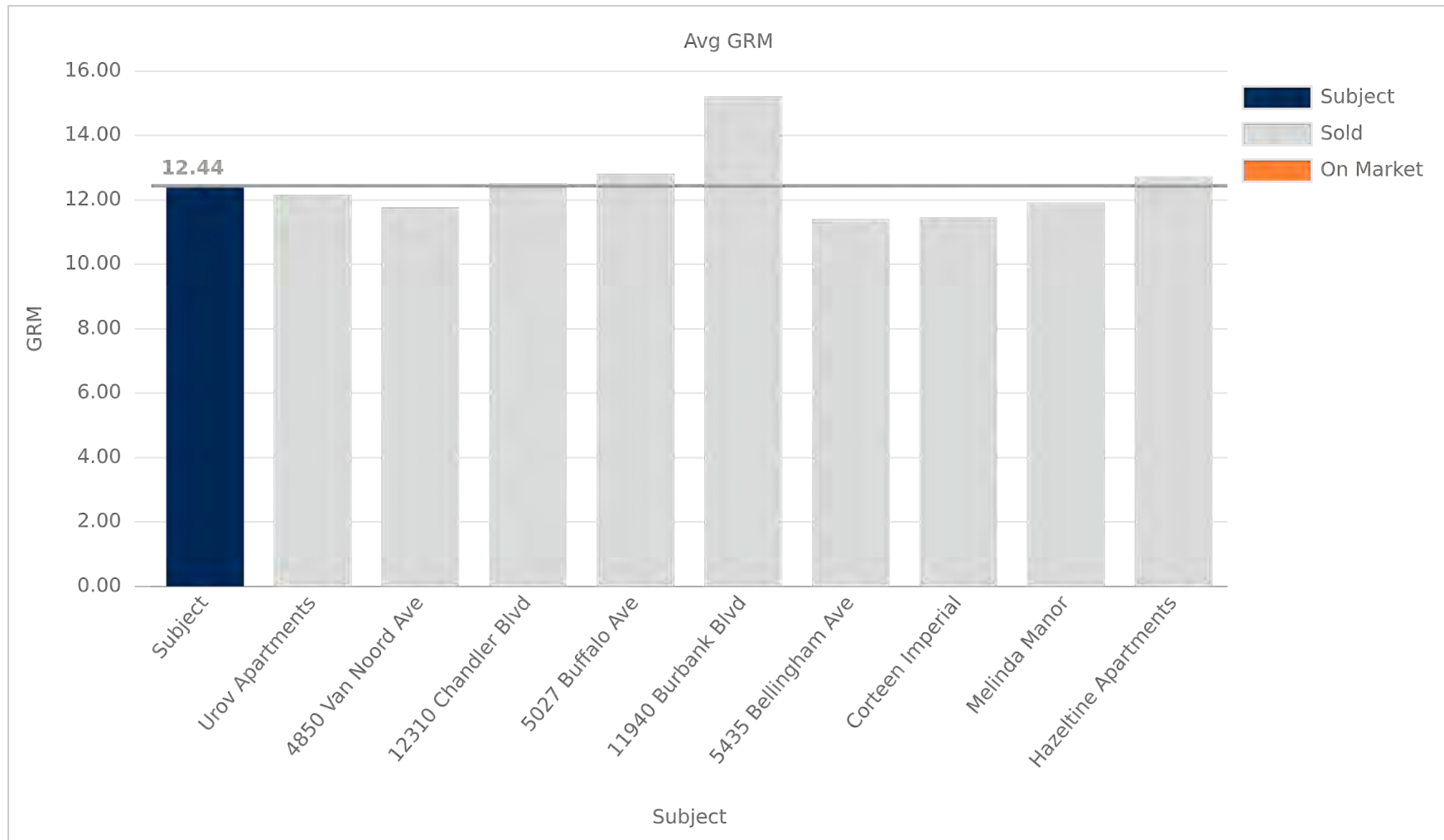
SALE COMPS SUMMARY // 5222-5228 Hermitage Ave

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
7	5027 Buffalo Ave 5027 Buffalo Ave Sherman Oaks, CA 91423	\$3,800,000	12,792 SF	\$297.06	0.27 AC	\$316,666	4.88%	12	10/03/2023
8	5435 Bellingham Ave 5435 Bellingham Ave Valley Village, CA 91607	\$2,550,000	8,854 SF	\$288.01	0.32 AC	\$231,818	5.48%	11	12/11/2023
9	Hazeltine Apartments 5060 Hazeltine Ave Sherman Oaks, CA 91423	\$6,850,000	19,510 SF	\$351.10	0.47 AC	\$380,555	4.91%	18	02/29/2024
	AVERAGES	\$6,316,556	23,803 SF	\$276.47	0.6 AC	\$268,144	4.96%	24	-

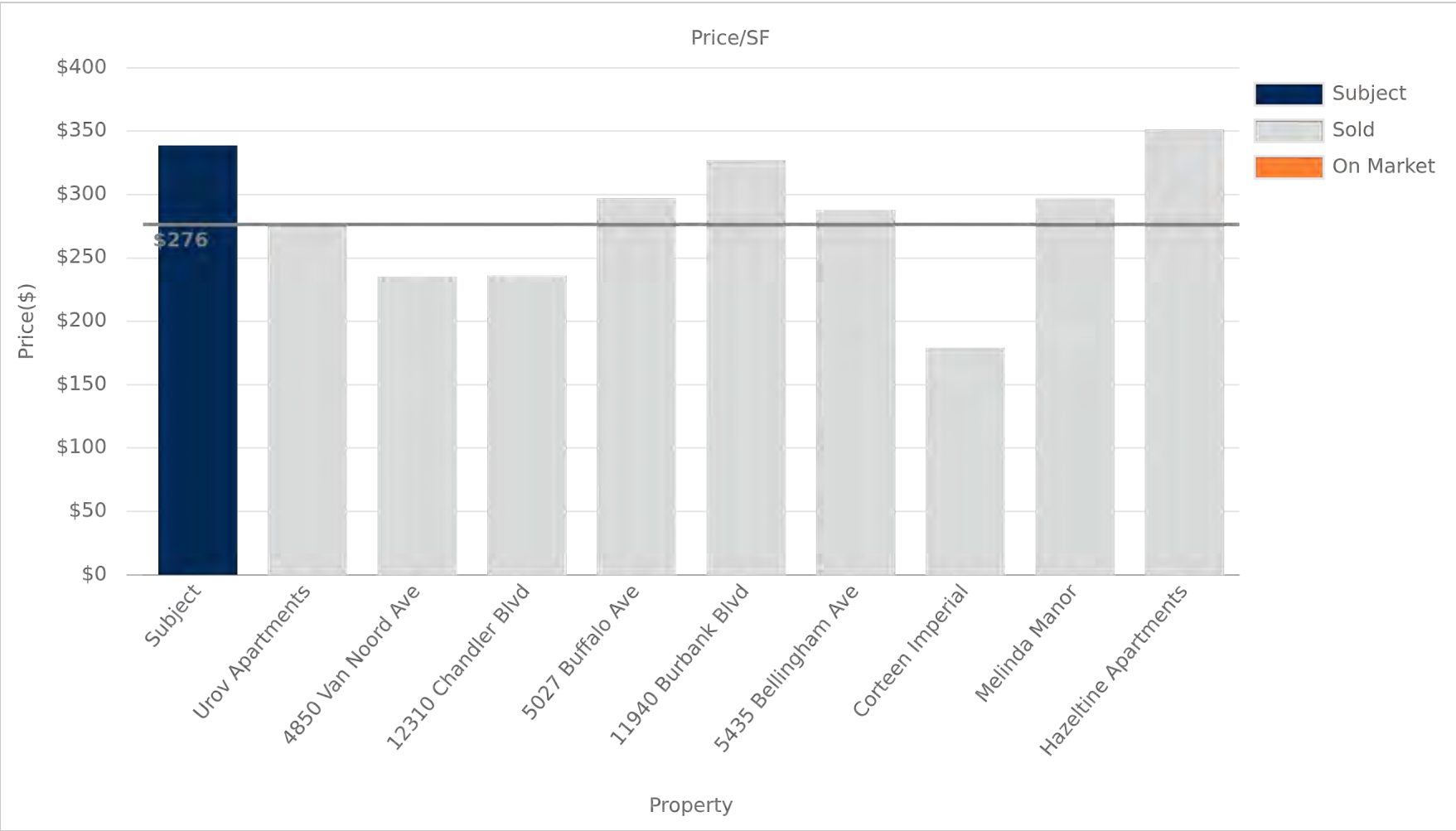
5222-5228 Hermitage Ave // CAP RATE CHART



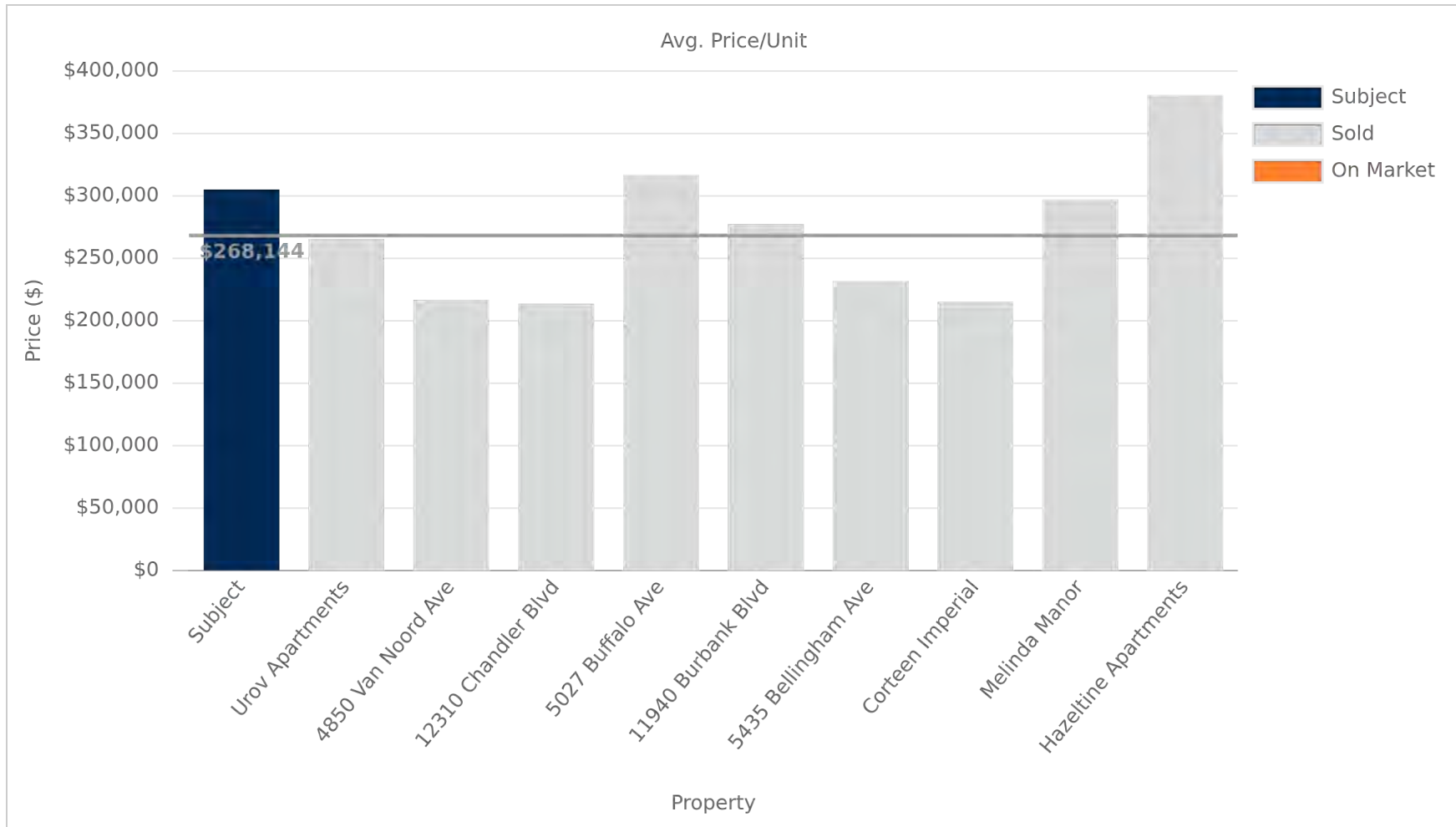
GRM CHART // 5222-5228 Hermitage Ave



5222-5228 Hermitage Ave // PRICE PER SF CHART



PRICE PER UNIT CHART // 5222-5228 Hermitage Ave



5222-5228 Hermitage Ave // SALE COMPS



★ 5222-5228 Hermitage Ave
5222 Hermitage Ave, Valley Village, CA 91607

Listing Price:	\$6,100,000	Price/SF:	\$338.72
Property Type:	Multifamily	GRM:	12.45
NOI:	\$311,599	Cap Rate:	5.11%
Occupancy:	-	Year Built:	1970
COE:	On Market	Number Of Units:	20
Lot Size:	0.52 Acres	Price/Unit:	\$305,000
Total SF:	18,009 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	5	25.0	655	\$1,802	\$2.75
2 Bed / 1 Bath	2	10.0	850	\$2,431	\$2.86
2 Bed / 2 Bath	11	55.0	909	\$2,047	\$2.25
3 Bed / 2 Bath	1	5.0	1,100	\$2,920	\$2.65
Studio / 1 Bath	1	5.0	500	\$1,514	\$3.03
TOTAL/AVG	20	100%	828	\$2,041	\$2.46



1 Urov Apartments
12225 Riverside Dr Valley Village, CA 91607

Sale Price:	\$12,200,000	Price/SF:	\$277.06
Property Type:	Multifamily	GRM:	12.15
NOI:	\$555,100	Cap Rate:	4.55%
Occupancy:	-	Year Built:	1976
COE:	03/15/2023	Number Of Units:	46
Lot Size:	0.86 Acres	Price/Unit:	\$265,217
Total SF:	44,033 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	30	65.2			
2 Bed / 2 Bath	16	34.8			
TOTAL/AVG	46	100%	0	\$0	

SALE COMPS // 5222-5228 Hermitage Ave



2 12310 Chandler Blvd
12310 Chandler Blvd Valley Village, CA 91607

Sale Price:	\$8,750,000	Price/SF:	\$236.24
Property Type:	Multifamily	GRM:	12.51
NOI:	\$437,108	Cap Rate:	5.00%
Occupancy:	-	Year Built:	1957
COE:	09/25/2023	Number Of Units:	41
Lot Size:	1.26 Acres	Price/Unit:	\$213,414
Total SF:	37,038 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	26	63.4			
2 Bed / 1 Bath	15	36.6			
TOTAL/AVG	41	100%	0	\$0	

Marcus & Millichap listing.



3 Corteen Imperial
5247 Corteen Pl Valley Village, CA 91607

Sale Price:	\$6,874,000	Price/SF:	\$179.42
Property Type:	Multifamily	GRM:	11.45
NOI:	\$340,263	Cap Rate:	4.95%
Occupancy:	-	Year Built:	1963
COE:	12/22/2023	Number Of Units:	32
Lot Size:	0.71 Acres	Price/Unit:	\$214,812
Total SF:	38,312 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	18	56.3			
2 Bed / 2 Bath	14	43.8			
TOTAL/AVG	32	100%	0	\$0	

Marcus & Millichap listing.

5222-5228 Hermitage Ave // SALE COMPS



4 Melinda Manor
12015 Kling St Valley Village, CA 91607

Sale Price:	\$7,125,000	Price/SF:	\$297.21
Property Type:	Multifamily	GRM:	11.91
NOI:	\$373,800	Cap Rate:	5.25%
Occupancy:	-	Year Built:	1961
COE:	12/27/2023	Number Of Units:	24
Lot Size:	0.65 Acres	Price/Unit:	\$296,875
Total SF:	23,973 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	33.3			
2 Bed / 2 Bath	16	66.7			
TOTAL/AVG	24	100%	0	\$0	



5 11940 Burbank Blvd
11940 Burbank Blvd Valley Village, CA 91607

Sale Price:	\$6,100,000	Price/SF:	\$326.88
Property Type:	Multifamily	GRM:	15.21
NOI:	\$260,738	Cap Rate:	4.27%
Occupancy:	-	Year Built:	1960
COE:	10/30/2023	Number Of Units:	22
Lot Size:	0.55 Acres	Price/Unit:	\$277,272
Total SF:	18,661 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	1	4.5			
1 Bed / 1 Bath	12	54.5			
2 Bed / 2 Bath	8	36.4			
2 Bed / 3 Bath	1	4.5			
TOTAL/AVG	22	100%	0	\$0	

SALE COMPS // 5222-5228 Hermitage Ave



6 4850 Van Noord Ave
4850 Van Noord Ave Sherman Oaks, CA 91423

Sale Price:	\$2,600,000	Price/SF:	\$235.25
Property Type:	Multifamily	GRM:	11.76
NOI:	\$138,210	Cap Rate:	5.32%
Occupancy:	-	Year Built:	1957
COE:	05/03/2023	Number Of Units:	12
Lot Size:	0.3 Acres	Price/Unit:	\$216,666
Total SF:	11,052 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	5	41.7			
2 Bed / 1 Bath	6	50			
4 Bed / 1 Bath	1	8.3			
TOTAL/AVG	12	100%	0	\$0	



7 5027 Buffalo Ave
5027 Buffalo Ave Sherman Oaks, CA 91423

Sale Price:	\$3,800,000	Price/SF:	\$297.06
Property Type:	Multifamily	GRM:	12.81
NOI:	\$185,400	Cap Rate:	4.88%
Occupancy:	-	Year Built:	1961
COE:	10/03/2023	Number Of Units:	12
Lot Size:	0.27 Acres	Price/Unit:	\$316,666
Total SF:	12,792 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	16.7			
2 Bed / 2 Bath	6	50			
3 Bed / 2 Bath	4	33.3			
TOTAL/AVG	12	100%	0	\$0	

Marcus & Millichap listing.

5222-5228 Hermitage Ave // SALE COMPS



8 5435 Bellingham Ave
5435 Bellingham Ave Valley Village, CA 91607

Sale Price:	\$2,550,000	Price/SF:	\$288.01
Property Type:	Multifamily	GRM:	11.4
NOI:	\$139,785	Cap Rate:	5.48%
Occupancy:	-	Year Built:	1977
COE:	12/11/2023	Number Of Units:	11
Lot Size:	0.32 Acres	Price/Unit:	\$231,818
Total SF:	8,854 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	72.7			
2 Bed / 2 Bath	3	27.3			
TOTAL/AVG	11	100%	0	\$0	



9 Hazeltine Apartments
5060 Hazeltine Ave Sherman Oaks, CA 91423

Sale Price:	\$6,850,000	Price/SF:	\$351.10
Property Type:	Multifamily	GRM:	12.73
NOI:	\$336,430	Cap Rate:	4.91%
Occupancy:	-	Year Built:	1957
COE:	02/29/2024	Number Of Units:	18
Lot Size:	0.47 Acres	Price/Unit:	\$380,555
Total SF:	19,510 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	5.6			
2 Bed / 2 Bath	17	94.4			
TOTAL/AVG	18	100%	0	\$0	

SECTION 4

Lease Comparables

RENT COMPS MAP

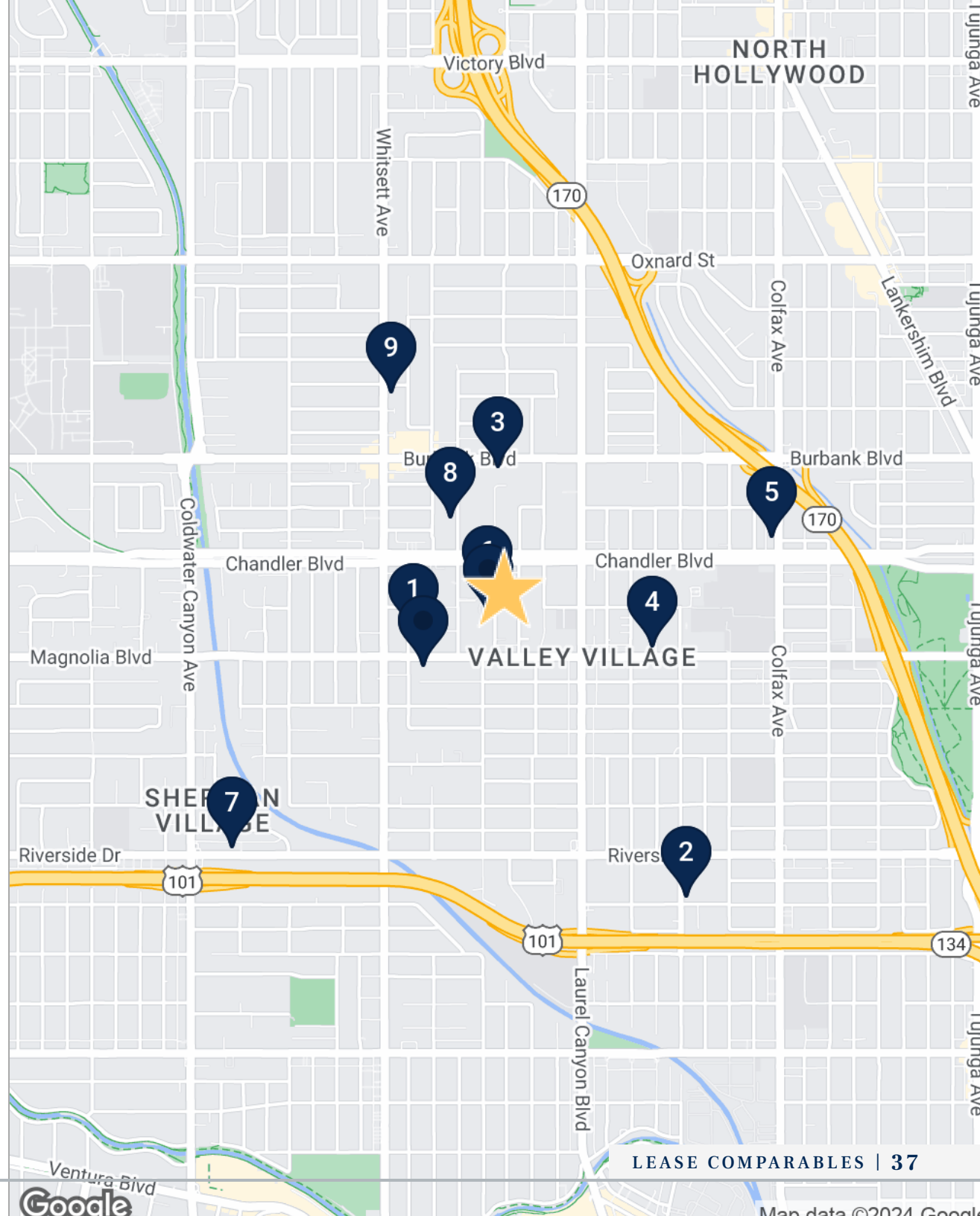
RENT COMPS SUMMARY

RENT BY BED CHART

RENT COMPS

RENT COMPS MAP

-  5222-5228 Hermitage Ave
-  5226 Wilkinson Ave
-  Village Flats
-  12244 Burbank Blvd
-  11933 Magnolia Blvd
-  CitiView Terrace Apartments
-  5311 Hermitage Ave
-  The Plaza
-  5445 Corteen Pl
-  5716 Whitsett Ave
-  5255 Hermitage Ave
-  12416 Magnolia Blvd



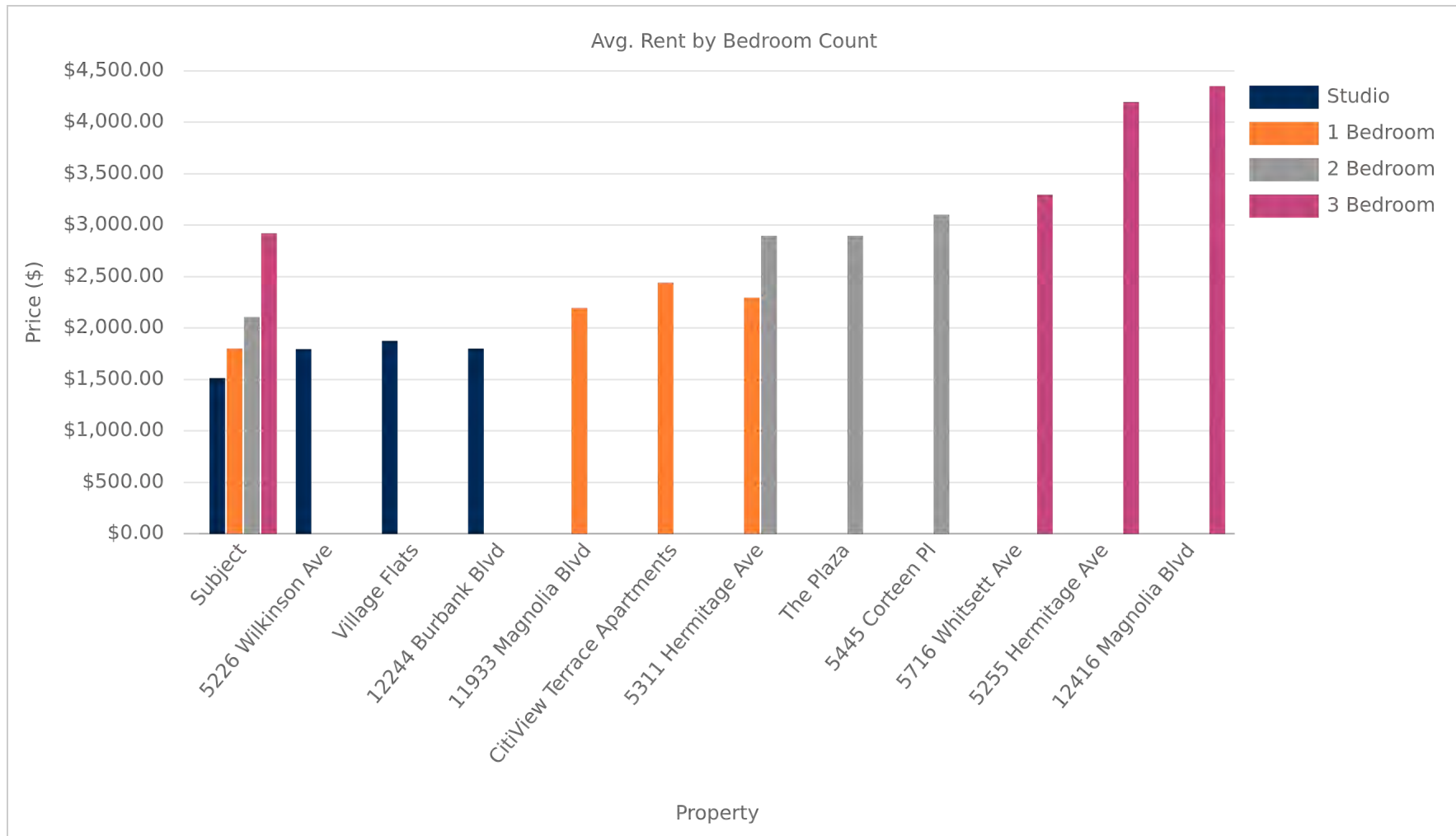
RENT COMPS SUMMARY // 5222-5228 Hermitage Ave

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	5222-5228 Hermitage Ave 5222 Hermitage Ave Valley Village, CA 91607	\$2.27	18,009 SF	0.52 AC	20
	RENT COMPARABLES	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	5226 Wilkinson Ave 5226 Wilkinson Ave Valley Village, CA 91607	\$2.99	3,084 SF	0.13 AC	5
	Village Flats 11853 Kling St Valley Village, CA 91607	\$3.83	14,836 SF	0.43 AC	23
	12244 Burbank Blvd Valley Village, CA 91607	\$3.27	33,198 SF	0.62 AC	48
	11933 Magnolia Blvd 11933 Magnolia Blvd Valley Village, CA 91607	\$3.38	18,180 SF	0.68 AC	20
	CitiView Terrace Apartments 5407 Colfax Ave Valley Village, CA 91601	\$3.09	94,868 SF	0.89 AC	108
	5311 Hermitage Ave 5311 Hermitage Ave Valley Village, CA 91607	-	18,051 SF	0.37 AC	18

5222-5228 Hermitage Ave // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
7	The Plaza 12819 Riverside Dr Valley Village, CA 91607	-	62,323 SF	0.99 AC	59
8	5445 Corteen Pl 5445 Corteen Pl Valley Village, CA 91607	\$3.11	998 SF	0.26 AC	11
9	5716 Whitsett Ave 5716 Whitsett Ave Valley Village, CA 91607	\$2.53	19,520 SF	0.34 AC	16
10	5255 Hermitage Ave 5255 Hermitage Ave Valley Village, CA 91607	\$2.61	1,610 SF	0.18 AC	6
11	12416 Magnolia Blvd 12416 Magnolia Blvd Valley Village, CA 91607	\$2.85	1,524 SF	0.4 AC	10
	AVERAGES	\$3.07	24,381 SF	0.48 AC	29

RENT BY BED CHART // 5222-5228 Hermitage Ave



5222-5228 Hermitage Ave // RENT COMPS

★ **5222-5228 Hermitage Ave**
5222 Hermitage Ave, Valley Village, CA 91607

🏠 20 Units | 🕒 Year Built 1970



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	5	25.0	655	\$1,802	\$2.75
2 Bed / 1 Bath	2	10.0	850	\$2,431	\$2.86
2 Bed / 2 Bath	11	55.0	909	\$2,047	\$2.25
3 Bed / 2 Bath	1	5.0	1,100	\$2,920	\$2.65
Studio / 1 Bath	1	5.0	500	\$1,514	\$3.03
TOTAL/AVG	20	100%	828	\$2,041	\$2.46

1 **5226 Wilkinson Ave**
5226 Wilkinson Ave, Valley Village, CA 91607

🏠 5 Units | 🕒 Year Built 1955

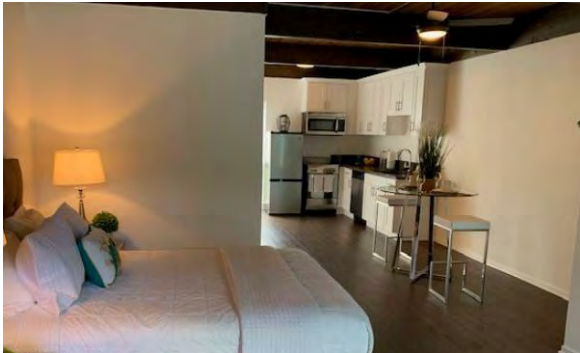


UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	1	100	600	\$1,795	\$2.99
TOTAL/AVG	1	100%	600	\$1,795	\$2.99

RENT COMPS // 5222-5228 Hermitage Ave

2 **Village Flats**
11853 Kling St, Valley Village, CA 91607

 23 Units |  Year Built 1970



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	1	100	490	\$1,875	\$3.83
TOTAL/AVG	1	100%	490	\$1,875	\$3.83

3 **12244 Burbank Blvd**
Valley Village, CA 91607

 48 Units |  Year Built 1985



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	1	100	550	\$1,800	\$3.27
TOTAL/AVG	1	100%	550	\$1,800	\$3.27

5222-5228 Hermitage Ave // RENT COMPS

4 **11933 Magnolia Blvd**
11933 Magnolia Blvd, Valley Village, CA 91607

 20 Units |  Year Built 1952



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	650	\$2,195	\$3.38
TOTAL/AVG	1	100%	650	\$2,195	\$3.38

5 **CitiView Terrace Apartments**
5407 Colfax Ave, Valley Village, CA 91601

 108 Units |  Year Built 1986



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	790	\$2,440	\$3.09
TOTAL/AVG	1	100%	790	\$2,440	\$3.09

RENT COMPS // 5222-5228 Hermitage Ave

6 **5311 Hermitage Ave**
5311 Hermitage Ave, Valley Village, CA 91607

 18 Units |  Year Built 1964



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50		\$2,295	
2 Bed / 2 Bath	1	50		\$2,895	
TOTAL/AVG	2	100%	0	\$2,595	

7 **The Plaza**
12819 Riverside Dr, Valley Village, CA 91607

 59 Units |  Year Built 1987



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100		\$2,895	
TOTAL/AVG	1	100%	0	\$2,895	

5222-5228 Hermitage Ave // RENT COMPS

8 5445 Corteen Pl
5445 Corteen Pl, Valley Village, CA 91607

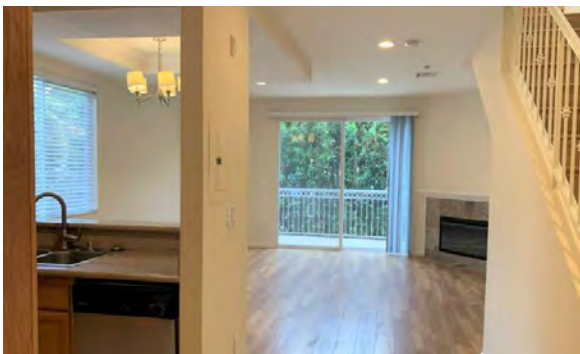
 11 Units |  Year Built 1978



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1.5 Bath	1	100	998	\$3,100	\$3.11
TOTAL/AVG	1	100%	998	\$3,100	\$3.11

9 5716 Whitsett Ave
5716 Whitsett Ave, Valley Village, CA 91607

 16 Units |  Year Built 2003



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 2.5 Bath	1	100	1,300	\$3,295	\$2.53
TOTAL/AVG	1	100%	1,300	\$3,295	\$2.53

RENT COMPS // 5222-5228 Hermitage Ave

10 5255 Hermitage Ave
5255 Hermitage Ave, Valley Village, CA 91607

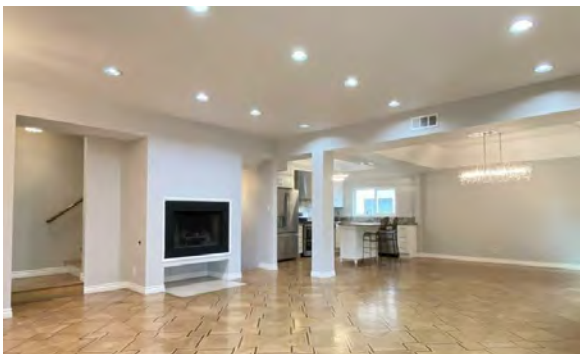
 6 Units |  Year Built 2006



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 3.5 Bath	1	100	1,610	\$4,195	\$2.61
TOTAL/AVG	1	100%	1,610	\$4,195	\$2.61

11 12416 Magnolia Blvd
12416 Magnolia Blvd, Valley Village, CA 91607

 10 Units |  Year Built 1981



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 2.5 Bath	1	100	1,524	\$4,350	\$2.85
TOTAL/AVG	1	100%	1,524	\$4,350	\$2.85

SECTION 5

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.



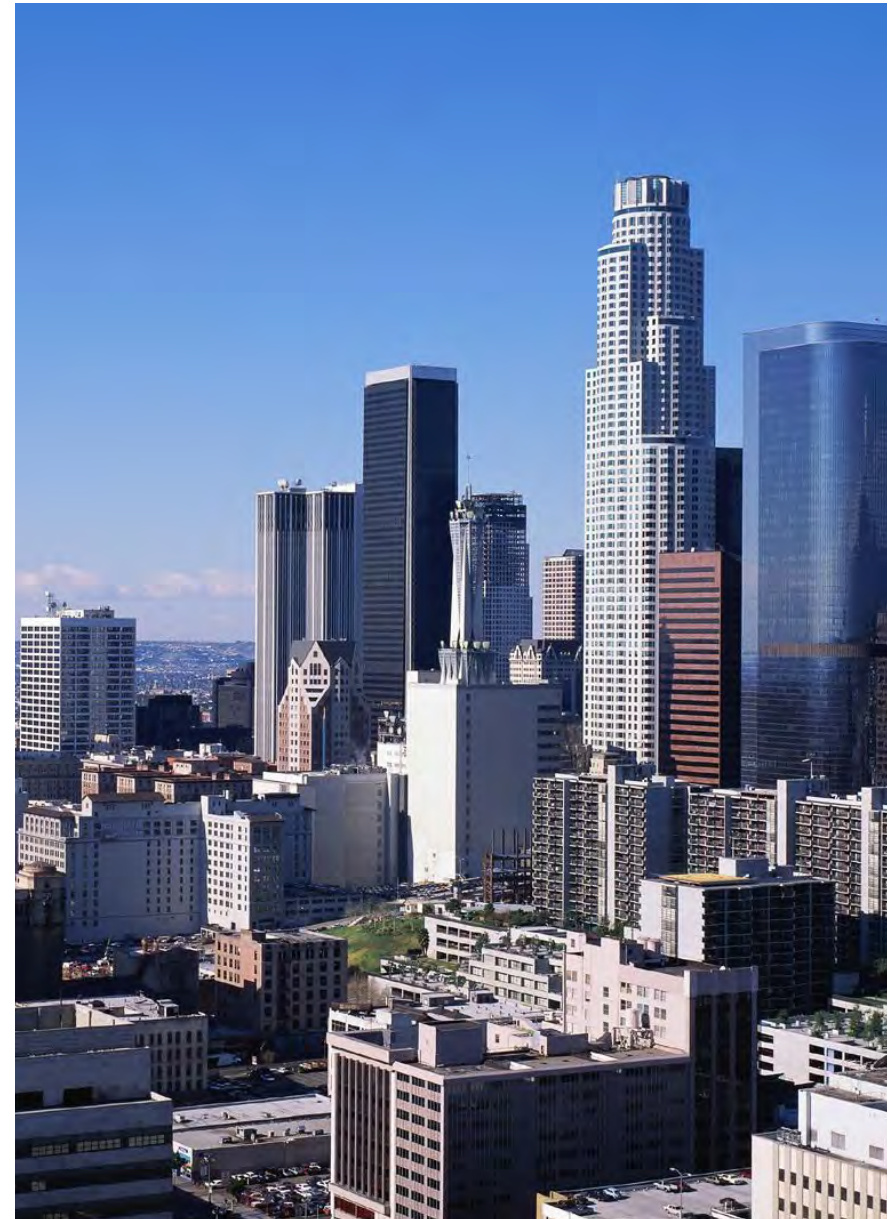
PROMINENT PORT ACTIVITY

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.

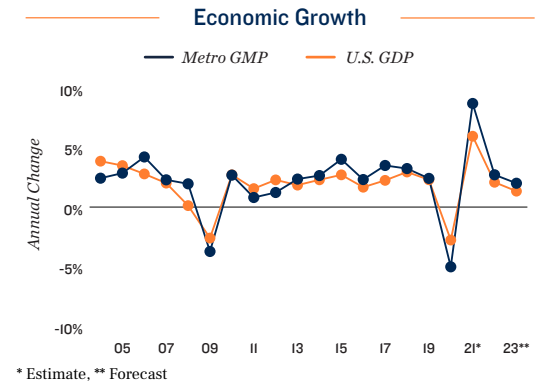


ECONOMY

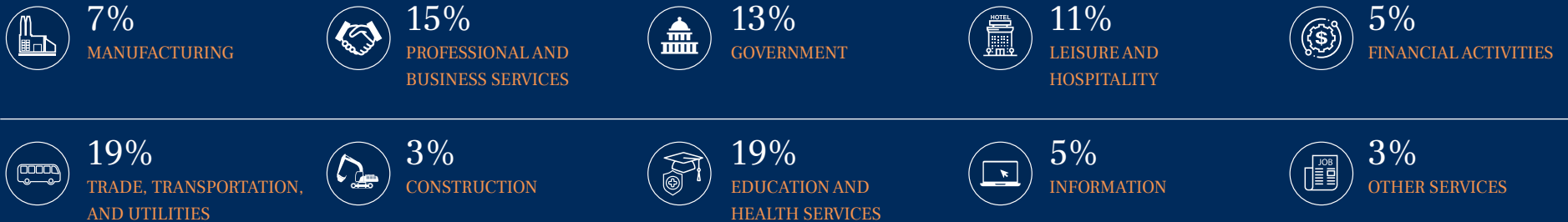
- The motion picture/entertainment industry is one of the most high-profile sectors of the economy.
- The gross metropolitan product is expected to grow at a pace faster than the United States rate this year.
- Nine Fortune 500 companies are currently headquartered in the metro.
- A significant aerospace 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

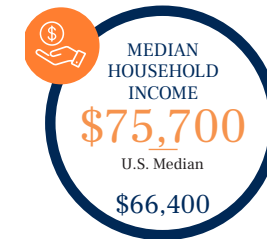
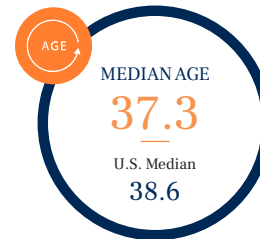
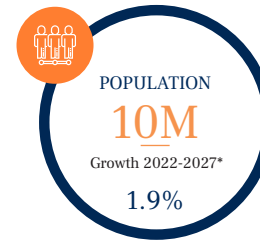


MARKET OVERVIEW // 5222-5228 Hermitage Ave

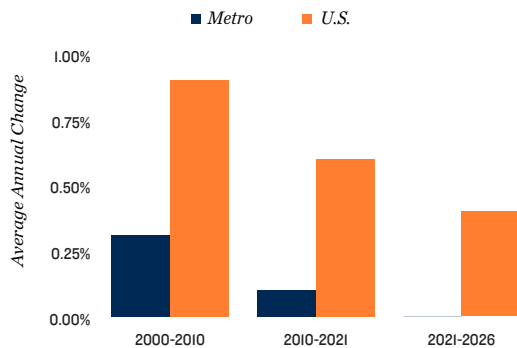
DEMOGRAPHICS

- 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.

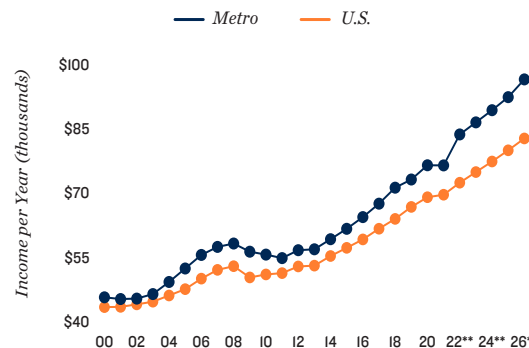
QUICK FACTS



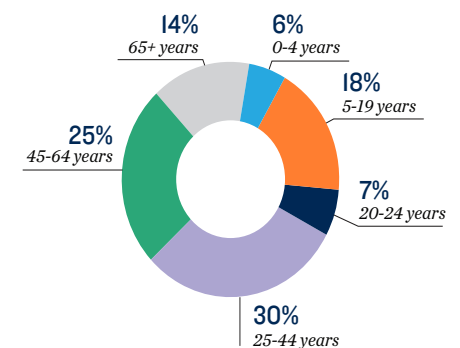
Population Growth



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 // 5222-5228 Hermitage Ave

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	36,807	293,108	611,876
2022 Estimate			
Total Population	35,992	286,544	597,914
2010 Census			
Total Population	34,813	275,428	576,816
2000 Census			
Total Population	34,231	271,280	564,549
Daytime Population			
2022 Estimate	28,423	244,961	626,588
HOUSEHOLDS			
2027 Projection			
Total Households	17,416	122,473	234,849
2022 Estimate			
Total Households	17,001	119,017	228,659
Average (Mean) Household Size	2.1	2.4	2.6
2010 Census			
Total Households	16,130	112,148	216,602
2000 Census			
Total Households	16,093	109,603	212,915
Growth 2022-2027	2.4%	2.9%	2.7%
HOUSING UNITS			
Occupied Units			
2027 Projection	18,879	131,880	252,813
2022 Estimate	18,351	127,718	245,395
Owner Occupied	5,291	38,240	88,691
Renter Occupied	11,711	80,777	139,968
Vacant	1,350	8,701	16,736
Persons in Units			
2022 Estimate Total Occupied Units	17,001	119,017	228,659
1 Person Units	39.1%	34.1%	30.9%
2 Person Units	33.6%	31.0%	29.4%
3 Person Units	13.6%	14.6%	15.2%
4 Person Units	8.8%	11.1%	12.4%
5 Person Units	3.0%	4.9%	5.9%
6+ Person Units	1.9%	4.4%	6.2%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	13.4%	12.2%	13.3%
\$150,000-\$199,999	7.8%	7.3%	7.5%
\$100,000-\$149,999	16.9%	16.6%	16.6%
\$75,000-\$99,999	13.5%	13.1%	13.1%
\$50,000-\$74,999	16.0%	15.3%	14.9%
\$35,000-\$49,999	9.8%	10.2%	10.2%
\$25,000-\$34,999	5.9%	7.1%	7.1%
\$15,000-\$24,999	7.4%	8.2%	7.8%
Under \$15,000	9.2%	10.0%	9.4%
Average Household Income	\$119,877	\$114,131	\$119,312
Median Household Income	\$77,738	\$73,655	\$75,874
Per Capita Income	\$56,816	\$47,555	\$45,808
POPULATION PROFILE			
Population By Age			
2022 Estimate Total Population	35,992	286,544	597,914
Under 20	17.7%	19.9%	20.9%
20 to 34 Years	23.4%	24.6%	23.6%
35 to 39 Years	8.8%	8.8%	8.2%
40 to 49 Years	14.5%	14.5%	14.3%
50 to 64 Years	19.8%	18.6%	18.8%
Age 65+	15.9%	13.7%	14.2%
Median Age	40.1	38.1	38.2
Population 25+ by Education Level			
2022 Estimate Population Age 25+	27,966	214,182	439,326
Elementary (0-8)	2.8%	7.7%	9.5%
Some High School (9-11)	4.1%	6.4%	7.0%
High School Graduate (12)	13.4%	15.7%	17.2%
Some College (13-15)	23.4%	20.3%	19.7%
Associate Degree Only	8.3%	7.8%	7.6%
Bachelor's Degree Only	34.4%	29.9%	27.0%
Graduate Degree	13.5%	12.2%	12.0%
Population by Gender			
2022 Estimate Total Population	35,992	286,544	597,914
Male Population	48.9%	49.7%	49.9%
Female Population	51.1%	50.3%	50.1%



POPULATION

In 2022, the population in your selected geography is 597,914. The population has changed by 5.9 percent since 2000. It is estimated that the population in your area will be 611,876 five years from now, which represents a change of 2.3 percent from the current year. The current population is 49.9 percent male and 50.1 percent female. The median age of the population in your area is 38.2, compared with the U.S. average, which is 38.6. The population density in your area is 7,612 people per square mile.



EMPLOYMENT

In 2022, 313,718 people in your selected area were employed. The 2000 Census revealed that 67.4 percent of employees are in white-collar occupations in this geography, and 32.6 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 26.6 minutes.



HOUSEHOLDS

There are currently 228,659 households in your selected geography. The number of households has changed by 7.4 percent since 2000. It is estimated that the number of households in your area will be 234,849 five years from now, which represents a change of 2.7 percent from the current year. The average household size in your area is 2.6 people.



HOUSING

The median housing value in your area was \$765,125 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 89,131 owner-occupied housing units and 123,784 renter-occupied housing units in your area. The median rent at the time was \$656.



INCOME

In 2022, the median household income for your selected geography is \$75,874, compared with the U.S. average, which is currently \$66,422. 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 \$89,552 five years from now, which represents a change of 18.0 percent from the current year.

The current year per capita income in your area is \$45,808, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$119,312, compared with the U.S. average, which is \$96,357.



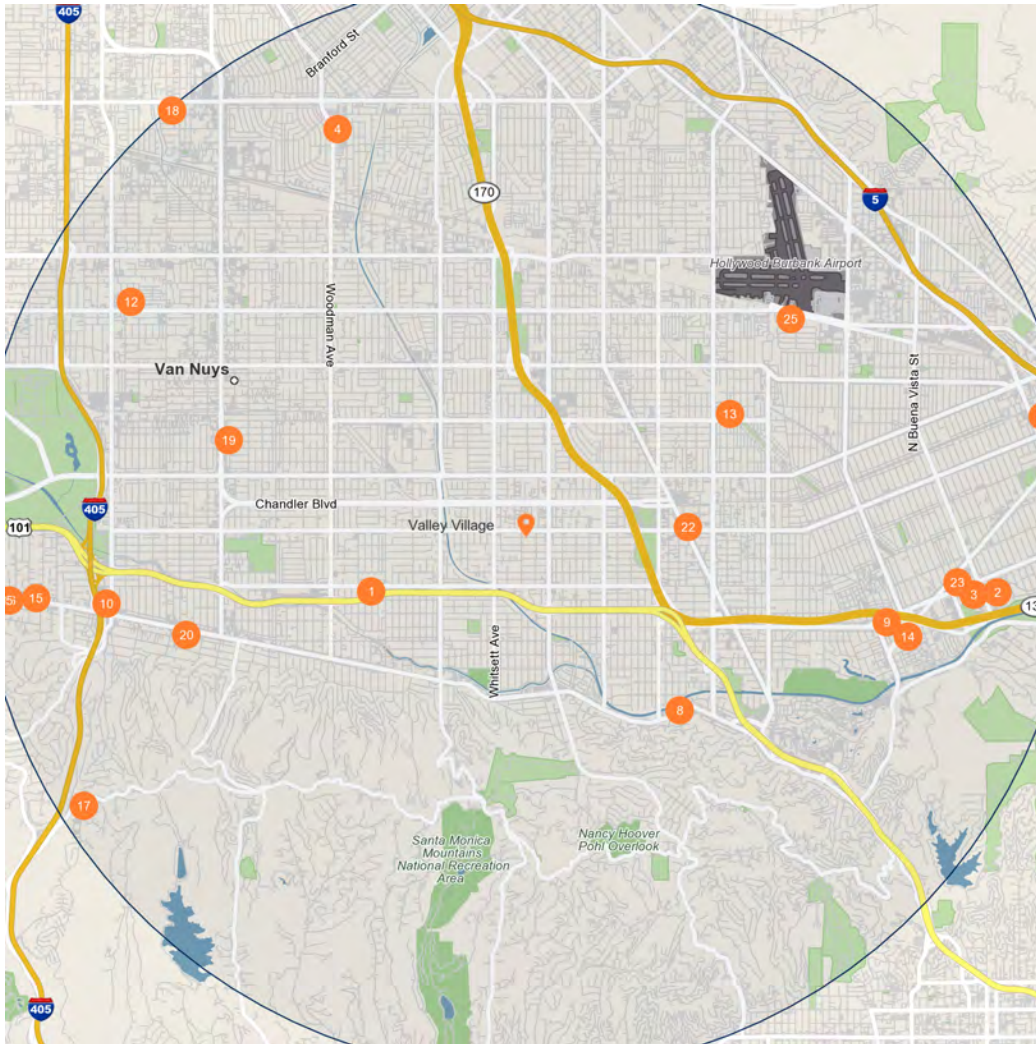
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 12.0 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 27.0 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 lower than the nation's at 7.6 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 17.2 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 19.7 percent in the selected area compared with the 20.4 percent in the U.S.

DEMOGRAPHICS // 5222-5228 Hermitage Ave

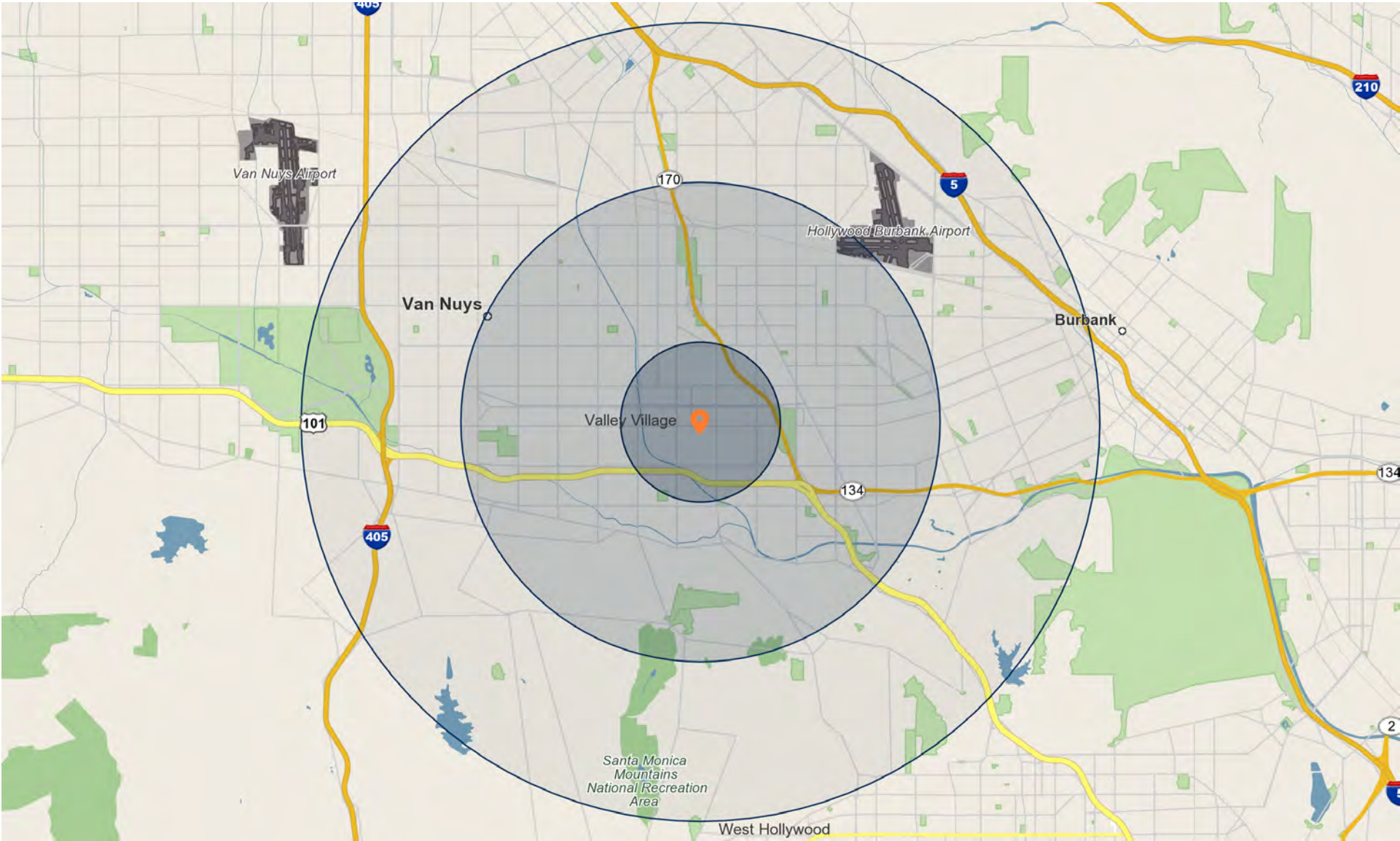


Major Employers

Employees

1	Sofro Fabrics Inc	3,810
2	Walt Disney Records Direct-Disney	2,990
3	Providence Holy Cross	2,931
4	Kaiser Foundation Hospitals-Kaiser Permanente	2,700
5	Team-One Emplment Spclsts LLC-Team One	2,392
6	Providence Health & Services F-Providence Holy Cross Fundation	2,000
7	Providence Health System-Providence St Joseph Med Ctr	2,000
8	Dream Lounge Inc	1,989
9	Twdc Enterprises 18 Corp	1,802
10	Homebridge Financial Svcs Inc	1,700
11	Andrews International Inc	1,700
12	Valley Presbyterian Hospital-V P H	1,600
13	Vallarta Food Enterprises Inc-Supermercado Vallarta	1,171
14	Bonanza Productions Inc	1,000
15	Concrete Holding Co Cal Inc	790
16	Team-One Staffing Services Inc-Teamone Employment	751
17	American Jewish University	700
18	Deanco Healthcare LLC-Mission Community Hospital	700
19	Alta Hllywood Cmnty Hosp Van N	631
20	Mega Appraisers Inc	600
21	Warner Bros Transatlantic Inc-Warner Bros	590
22	Starcom Worldwide Inc	566
23	Vintage Senior Management Inc	565
24	Elizabeth Glaser Pedia	556
25	ACT Lighting Inc	556

5222-5228 Hermitage Ave // DEMOGRAPHICS





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LAAA TEAM

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