

Marcus & Millichap
LAAA TEAM

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8827 VAN NUYS BLVD

8827 VAN NUYS BLVD | PANORAMA CITY, CA 91402



EXCLUSIVELY LISTED BY

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8827 VAN NUYS BLVD | PANORAMA CITY, CA 91402

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01 | OFFERING
SUMMARY

Marcus & Millichap
LAAA TEAM

THE OFFERING

The LAAA Team of Marcus & Millichap is pleased to present this brand new construction 9-unit multifamily property in Panorama City, California. Built in 2023, this property is completely free of all rent control and located in an opportunity zone.

This 8,699 square foot apartment building sits on a 0.19 acre lot, and it boasts a strong unit mix of (5) 1 Bed / 1 Bath units, (3) 2 Bed / 2 Bath units, and (1) 3 Bed / 2 Bath unit. All of these brand new units are large, bright and spacious units that offer the tenants all modern amenities including tall ceiling heights, hardwood floors, central AC, all new kitchens with modern appliances and cabinetry, washer/dryer inside each unit, private balconies with views, and individual water heaters. The property also provides ample on-grade, tuck under parking for all tenants which is located safely behind the gated entrance/driveway.

This brand new construction property will have extremely low expenses for the buyer. Because it is separately metered for all utilities, including water, the buyer will only be responsible to pay for the small amount of common area utilities. Furthermore, since this is a brand new building with all major systems on warranty, there will be very little repairs & maintenance costs for years to come.

This opportunity is perfect for the investor who wants easy management, top of the market rents, low expenses and maintenance, and completely free of all rent control, in a strong rental pocket of the San Fernando Valley.

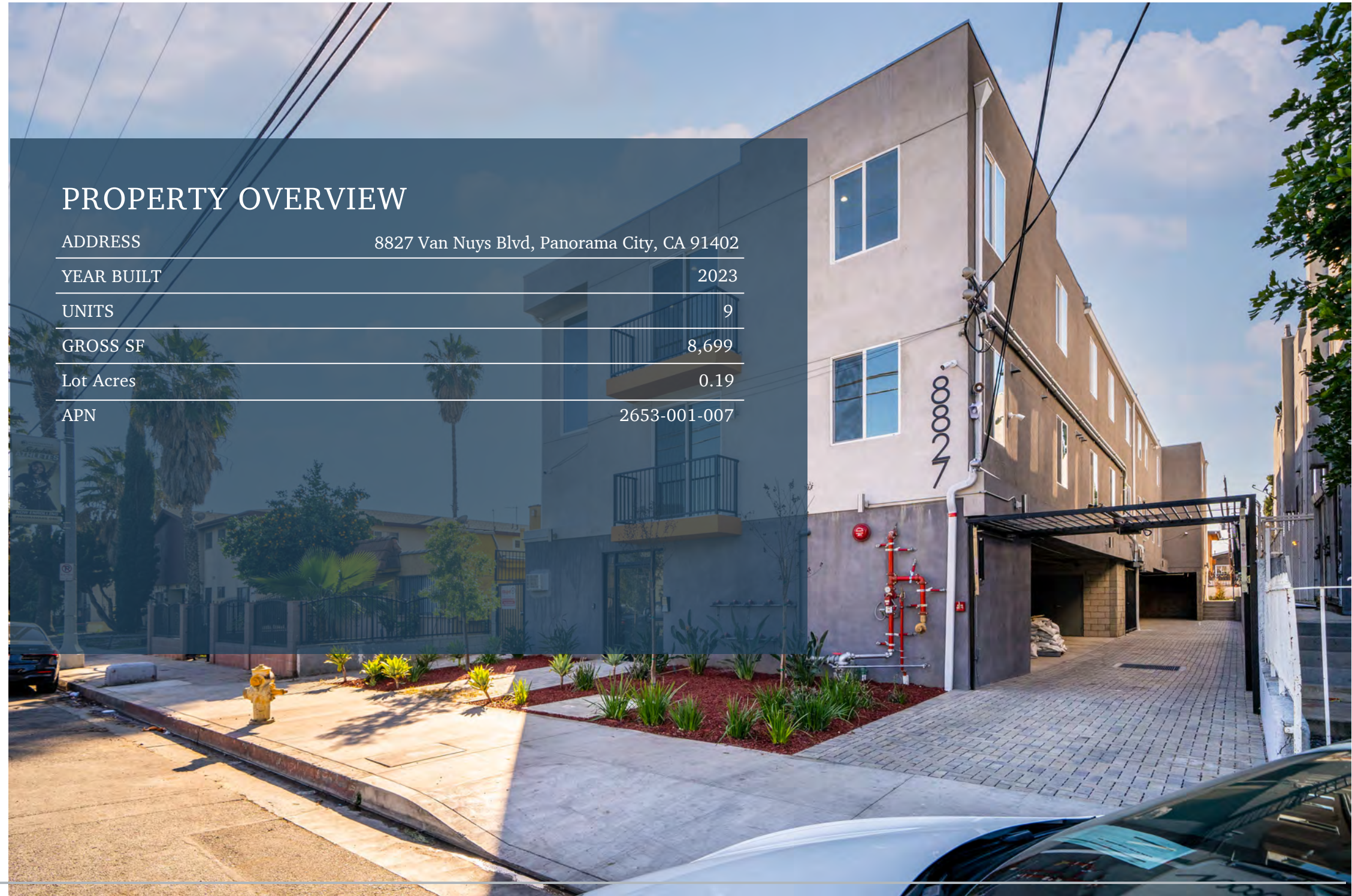


PROPERTY *HIGHLIGHTS*

- ❖ Brand new 2023 Construction
- ❖ 100% Non Rent Controlled
- ❖ CofO Issued March 2023
- ❖ Located in Opportunity Zone
- ❖ Separate Meters for All Utilities
- ❖ 77 Walk Score | Very Walkable

PROPERTY OVERVIEW

ADDRESS	8827 Van Nuys Blvd, Panorama City, CA 91402
YEAR BUILT	2023
UNITS	9
GROSS SF	8,699
Lot Acres	0.19
APN	2653-001-007













02 | PRICING DETAILS

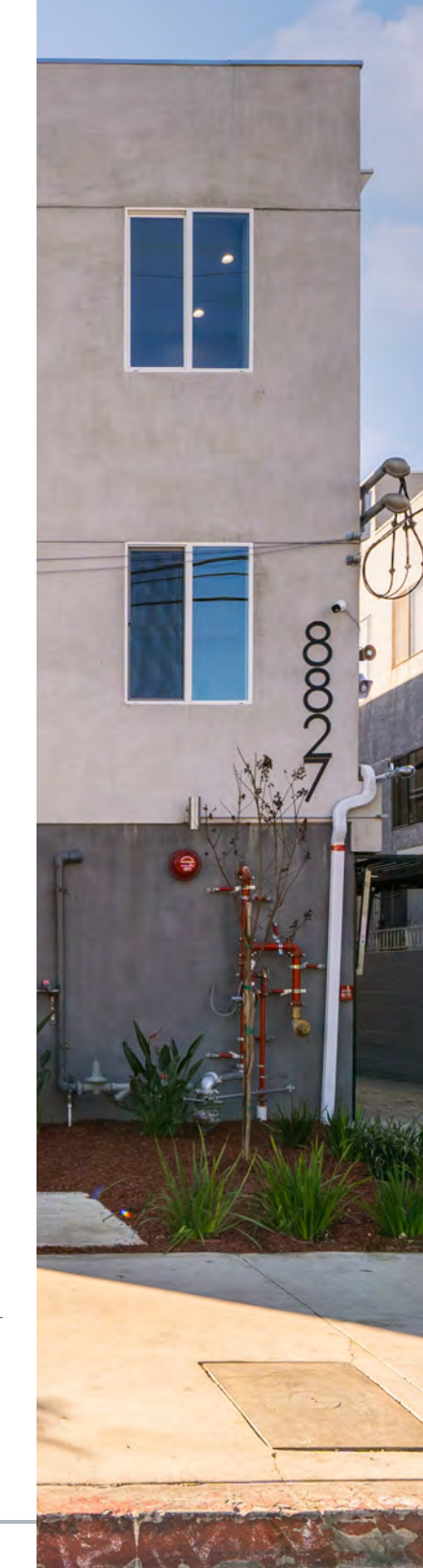
RENT ROLL & OPERATING STATEMENT

RENT ROLL As of March 2023

UNIT #	UNIT TYPE	SF	CURRENT RENTS	RENT/SF	POTENTIAL RENTS	RENT/SF
101	1 Bed / 1 Bath	617	\$2,000	\$3.24	\$2,300	\$3.73
102	2 Bed / 2 Bath	932	\$2,500	\$2.68	\$2,700	\$2.90
103	1 Bed / 1 Bath	610	\$2,200	\$3.61	\$2,300	\$3.77
104	1 Bed / 1 Bath	773	\$2,100	\$2.72	\$2,300	\$2.98
105	2 Bed / 2 Bath	902	\$2,700	\$2.99	\$2,700	\$2.99
201	1 Bed / 1 Bath	617	\$2,000	\$3.24	\$2,300	\$3.73
202	2 Bed / 2 Bath	932	\$2,500	\$2.68	\$2,700	\$2.90
203	1 Bed / 1 Bath	822	\$2,000	\$2.43	\$2,300	\$2.80
204	3 Bed / 2 Bath	1,224	\$3,100	\$2.53	\$3,200	\$2.61
TOTAL		8,699	\$21,100	\$2.43	\$22,800	\$2.62

OPERATION DATA

	CURRENT	PRO FORMA
GROSS SCHEDULED RENT	\$253,200	\$273,600
LESS: VACANCY	3% \$7,596	3% \$8,208
EFFECTIVE GROSS INCOME	\$245,604	\$265,392
EXPENSES		
REAL ESTATE TAXES	\$40,320	\$40,320
INSURANCE	\$4,350	\$4,350
UTILITIES	\$3,240	\$3,240
TRASH REMOVAL	\$4,800	\$4,800
REPAIRS & MAINTENANCE	\$4,500	\$4,500
LANDSCAPING	\$1,200	\$1,200
INTERCOM	\$1,200	\$1,200
ELEVATOR	\$1,800	\$1,800
MANAGEMENT FEE	\$9,824	\$10,616
TOTAL EXPENSES	\$71,234	\$72,026
EXPENSES AS % OF EGI	29.0%	27.1%
NET OPERATING INCOME	\$174,370	\$193,366



PRICING ANALYSIS

\$3,360,000

PRICE	\$3,360,000
# OF UNITS	9
PRICE PER UNIT	\$373,333
PRICE PER SF	\$386.25
GROSS SF	8,699
LOT SIZE ACRES	0.19
YEAR BUILT	2023

	CURRENT	PRO FORMA
CAP RATE	5.19%	5.75%
GRM	13.27	12.28
CASH ON CASH	3.77%	4.99%
DEBT COVERAGE RATIO	1.51	1.67

FINANCING	5 YEAR FIXED
LOAN AMOUNT	\$1,800,400
DOWN PAYMENT	\$1,559,600 46%
INTEREST RATE	6.42%
AMORTIZATION	30 YEARS
YEAR DUE	2028

OPERATION DATA		CURRENT		PRO FORMA
GROSS SCHEDULED RENT		\$253,200		\$273,600
LESS: VACANCY	3%	\$7,596	3%	\$8,208
OTHER INCOME		\$0		\$0
EFFECTIVE GROSS INCOME		\$245,604		\$265,392
LESS: EXPENSES	29.0%	\$71,234	27.1%	\$72,026
NET OPERATING INCOME		\$174,370		\$193,366
CASH FLOW		\$174,370		\$193,366
DEBT SERVICE		\$115,586		\$115,586
NET CASH FLOW AFTER DEBT SERVICE	3.77%	\$58,784	4.99%	\$77,781
PRINCIPAL REDUCTION		\$0		\$0
TOTAL RETURN	3.77%	\$58,784	4.99%	\$77,781

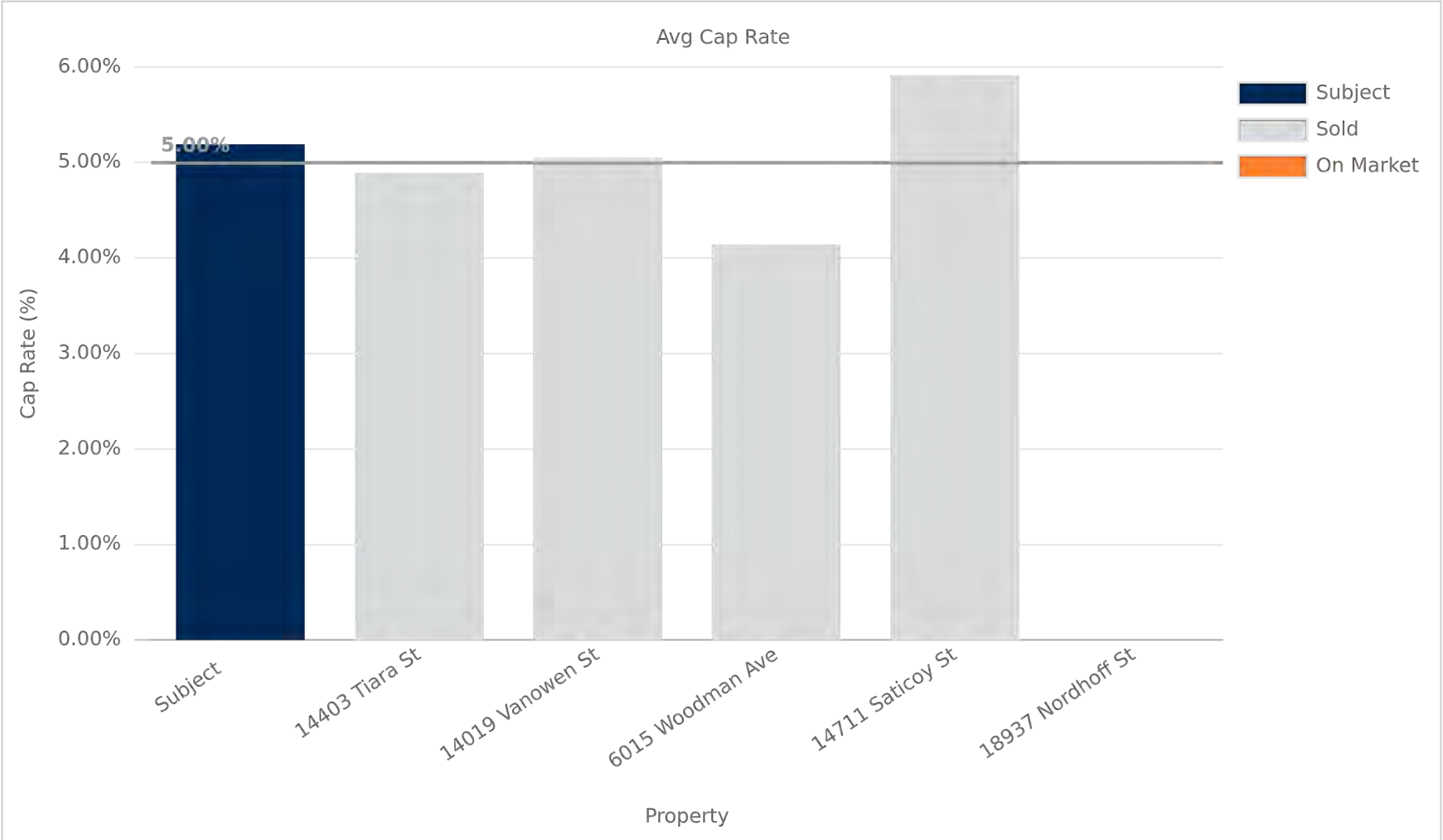
# OF UNITS	UNIT TYPE	UNIT SF	CURRENT RENTS	MARKET RENTS
5	1 BED / 1 BATH	688	\$2,060	\$2,300
3	2 BED / 2 BATH	922	\$2,567	\$2,700
1	3 BED / 2 BATH	1,224	\$3,100	\$3,200

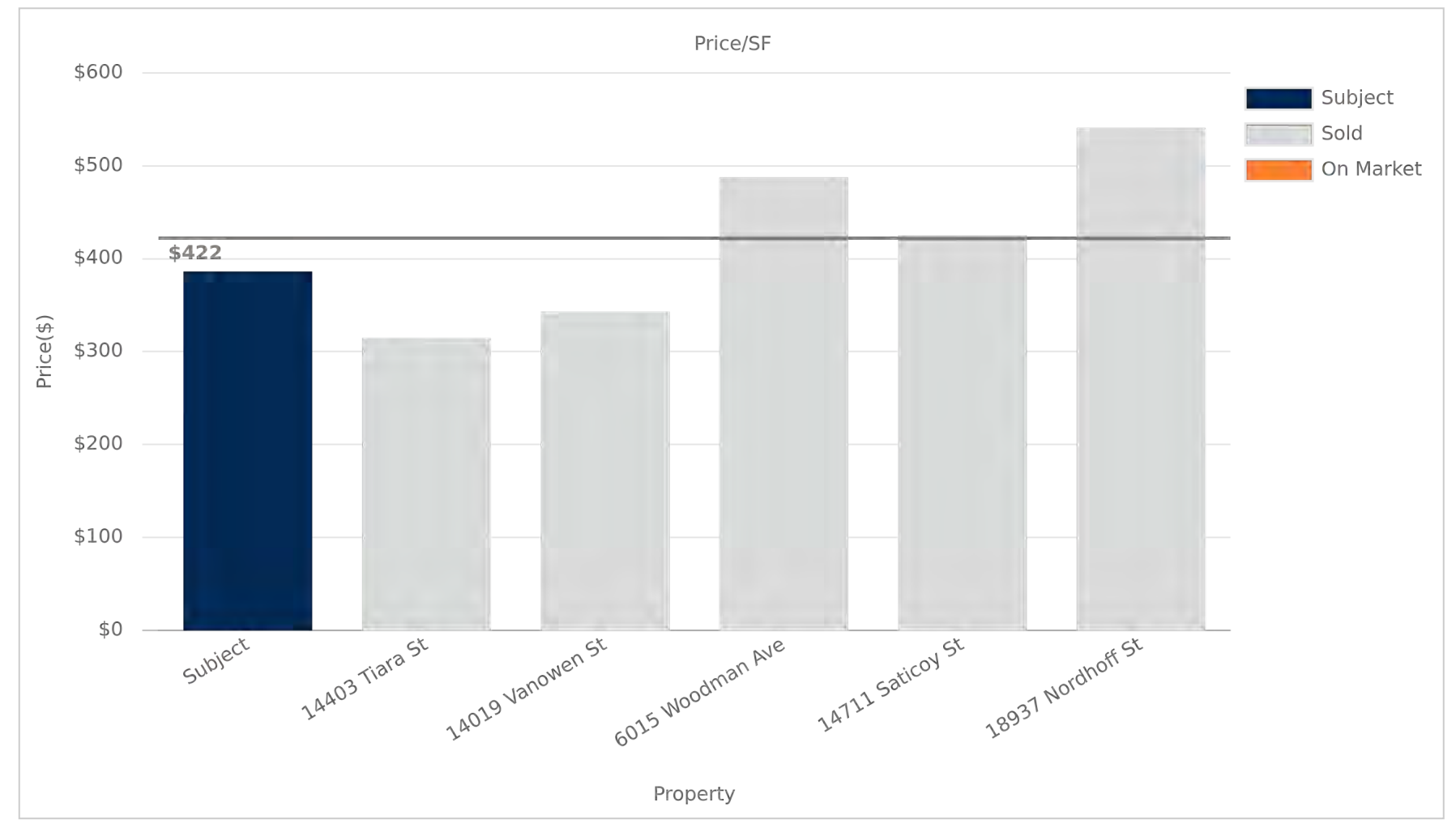
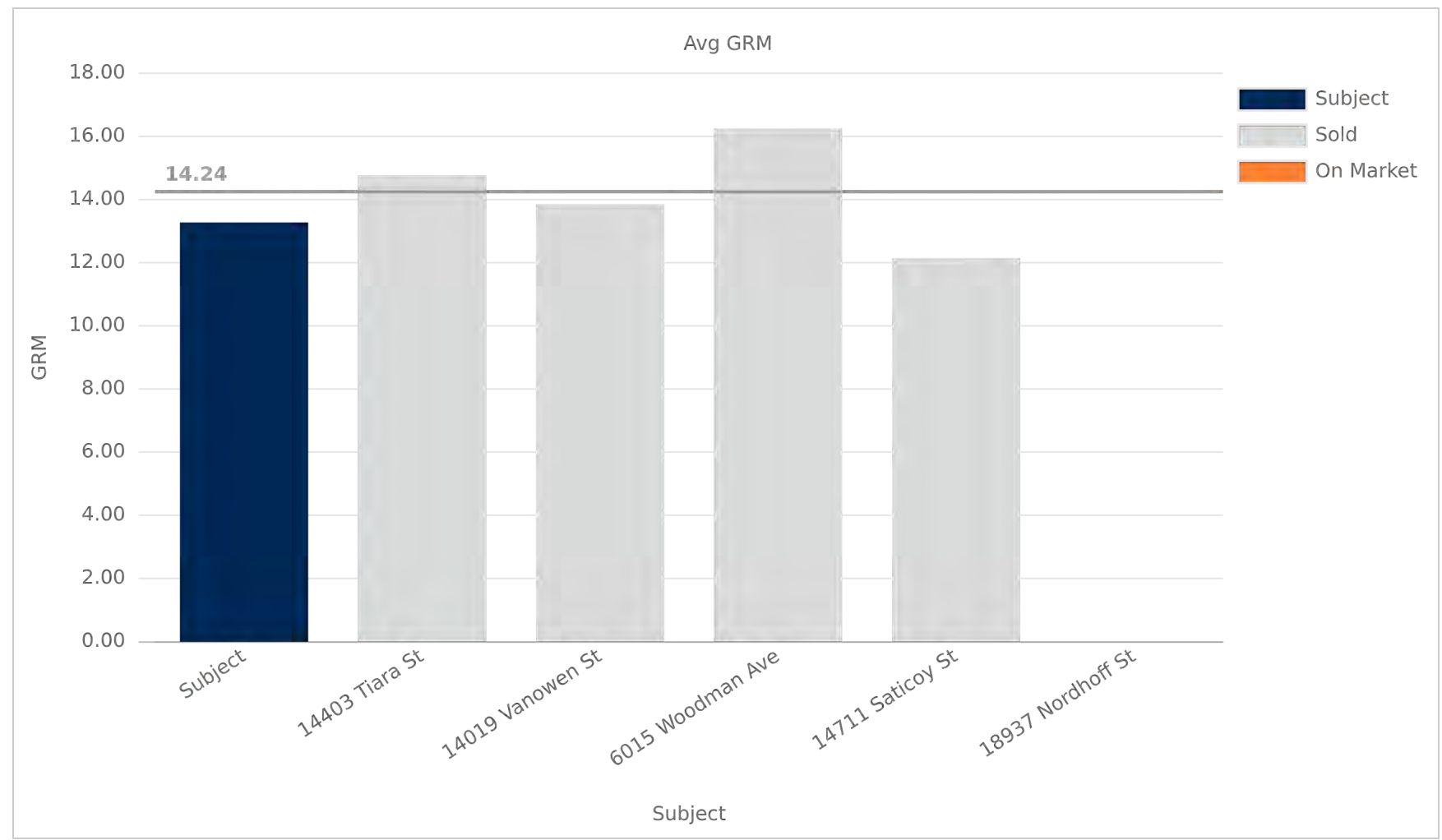


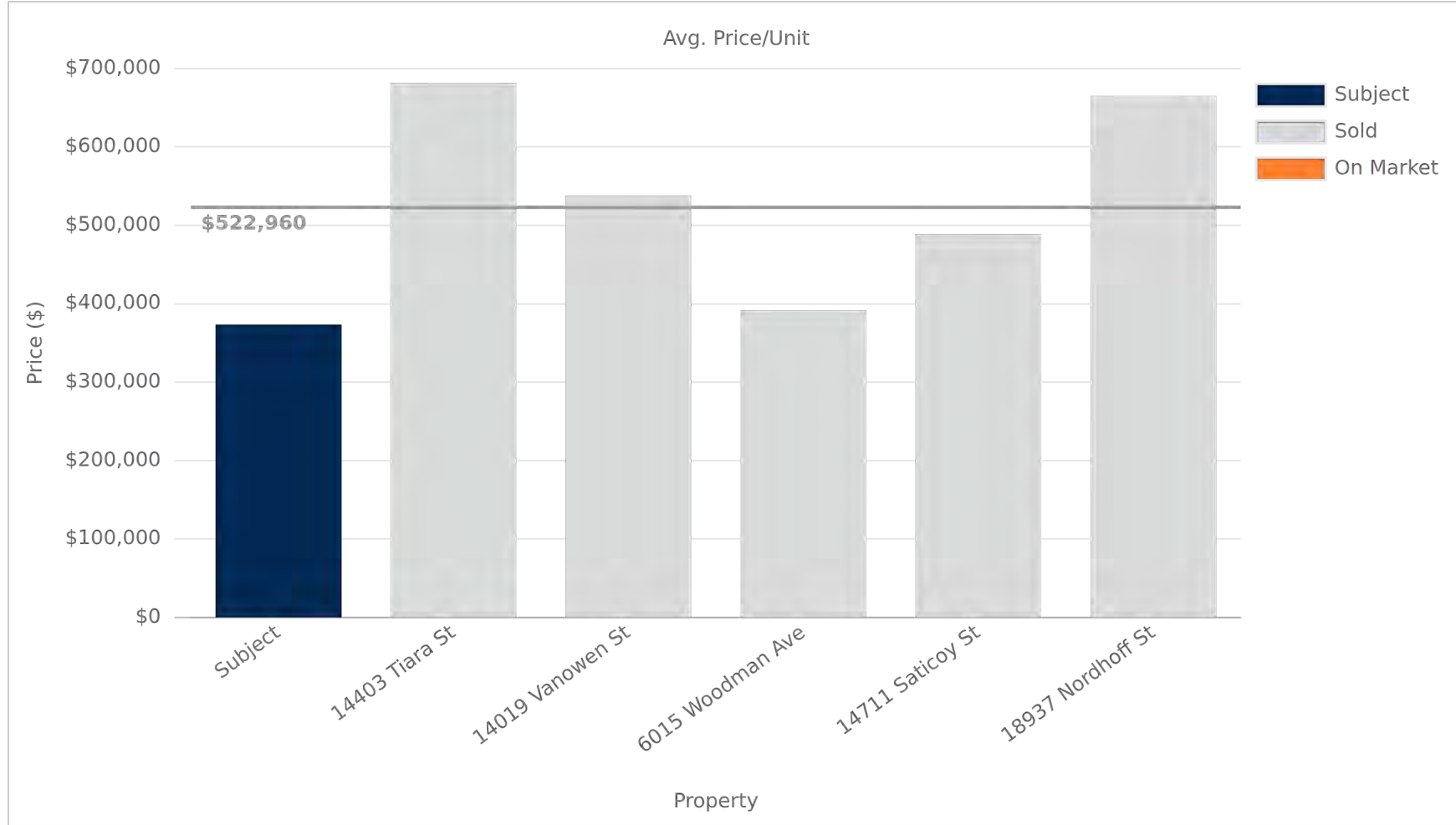
03 | MARKET COMPARABLES

SALE COMPS MAP

- ★ 8827 Van Nuys Blvd
- 1 14019 Vanowen St
- 2 14403 Tiara St
- 3 6015 Woodman Ave
- 4 14711 Saticoy St
- 5 18937 Nordhoff St







★ 8827 Van Nuys Blvd
8827 Van Nuys Blvd, Panorama City, CA 91402

Listing Price:	\$3,360,000	Price/SF:	\$386.25
Property Type:	Multifamily	GRM:	13.27
NOI:	\$174,370	Cap Rate:	5.19%
Year Built:	2023	COE:	-
Number Of Units:	9	Lot Size:	0.19 Acres
Price/Unit:	\$373,333	Total SF:	8,699 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	5	55.6	688	\$2,060	\$2.99
2 Bed / 2 Bath	3	33.3	922	\$2,567	\$2.78
3 Bed / 2 Bath	1	11.1	1,224	\$3,100	\$2.53
TOTAL/AVG	9	100%	825	\$2,344	\$2.84



1 14019 Vanowen St
14019 Vanowen St Van Nuys, CA 91405

Sale Price:	\$2,690,000	Price/SF:	\$343.07
Property Type:	Multifamily	GRM:	13.84
NOI:	\$135,743	Cap Rate:	5.05%
Year Built:	2020	COE:	10/02/2020
Number Of Units:	5	Lot Size:	0.16 Acres
Price/Unit:	\$538,000	Total SF:	7,841 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+2.5	1	20			
3+3	1	20			
3+3.5	1	20			
4+3	1	20			
4+3.5	1	20			
TOTAL/AVG	5	100%	0	\$0	



2 14403 Tiara St
14403 Tiara St Sherman Oaks, CA 91401

Sale Price:	\$5,450,000	Price/SF:	\$314.70
Property Type:	Multifamily	GRM:	14.75
NOI:	\$266,649	Cap Rate:	4.89%
Year Built:	2019	COE:	07/03/2020
Number Of Units:	8	Lot Size:	0.32 Acres
Price/Unit:	\$681,250	Total SF:	17,318 SF

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

LAAA Team listing.



3 6015 Woodman Ave
6015 Woodman Ave Van Nuys, CA 91401

Sale Price:	\$5,478,000	Price/SF:	\$487.37
Property Type:	Multifamily	GRM:	16.25
NOI:	\$226,593	Cap Rate:	4.14%
Year Built:	2020	COE:	11/30/2020
Number Of Units:	14	Lot Size:	0.24 Acres
Price/Unit:	\$391,285	Total SF:	11,240 SF

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



4 14711 Saticoy St
14711 Saticoy St Van Nuys, CA 91405

Sale Price:	\$4,400,000	Price/SF:	\$424.83
Property Type:	Multifamily	GRM:	12.14
NOI:	\$270,917	Cap Rate:	5.91%
Year Built:	2020	COE:	11/10/2021
Number Of Units:	9	Lot Size:	0.34 Acres
Price/Unit:	\$488,888	Total SF:	10,357 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3+2	8	88.9			
4+2	1	11.1			
TOTAL/AVG	9	100%	0	\$0	

Marcus & Millichap listing.



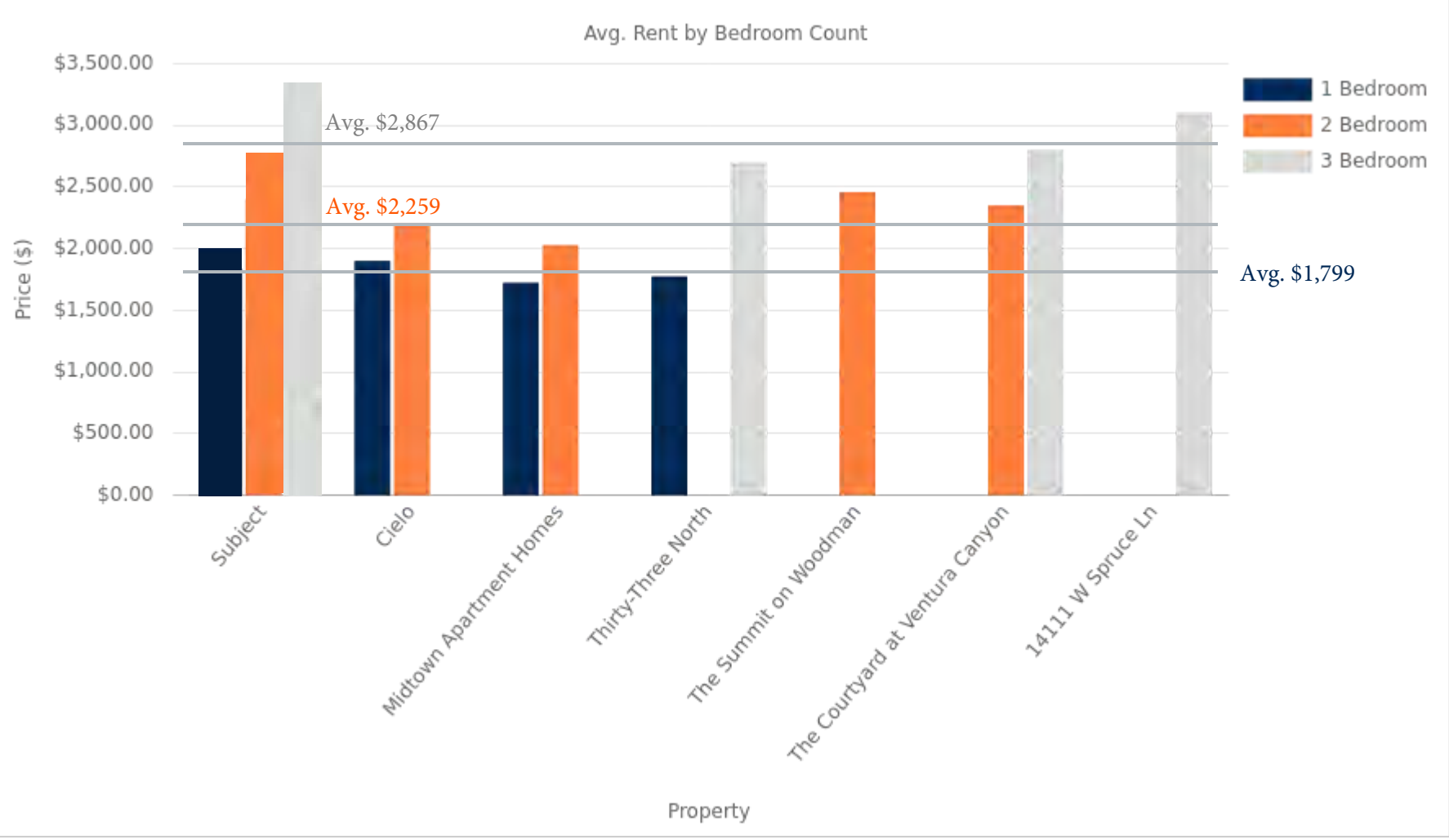
5 18937 Nordhoff St
18937 Nordhoff St Northridge, CA 91324

Sale Price:	\$3,325,000	Price/SF:	\$540.47
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	2021	COE:	01/04/2022
Number Of Units:	5	Lot Size:	0.64 Acres
Price/Unit:	\$665,000	Total SF:	6,152 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	1	20			
1+1	1	20			
2+2	1	20			
3+3.5	1	20			
4+3	1	20			
TOTAL/AVG	5	100%	0	\$0	

RENT COMPS MAP

- ★ 8827 Van Nuys Blvd
- 1 Cielo
- 2 Midtown Apartment Homes
- 3 Thirty-Three North
- 4 The Summit On Woodman
- 5 The Courtyard At Ventura Canyon
- 6 14111 W Spruce Ln



8827 VAN NUYS BLVD

★ 8827 Van Nuys Blvd
8827 Van Nuys Blvd, Panorama City, CA 91402

🏠 9 Units | **🕒 Year Built 2023**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	5	55.6	688	\$2,060	\$2.99
2 Bed / 2 Bath	3	33.3	922	\$2,567	\$2.78
3 Bed / 2 Bath	1	11.1	1,224	\$3,100	\$2.53
TOTAL/AVG	9	100%	825	\$2,344	\$2.84

📍 2 Midtown Apartment Homes
9010 Tobias Ave, Panorama City, CA 91402

🏠 201 Units | **🕒 Year Built 1972**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	50	750	\$1,723	\$2.30
2+2	1	50	1,150	\$2,028	\$1.76
TOTAL/AVG	2	100%	950	\$1,875	\$1.97

📍 1 Cielo
8525 Tobias Ave, Panorama City, CA 91402

🏠 287 Units | **🕒 Year Built 1985**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	50	600	\$1,900	\$3.17
2+2	1	50	840	\$2,200	\$2.62
TOTAL/AVG	2	100%	720	\$2,050	\$2.85

📍 3 Thirty-Three North
8935 Orion Ave, North Hills, CA 91343

🏠 33 Units | **🕒 Year Built 2018**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	50	699	\$1,775	\$2.54
3+2	1	50	1,374	\$2,700	\$1.97
TOTAL/AVG	2	100%	1,036	\$2,237	\$2.16

4 The Summit On Woodman
7354 Woodman Ave, Van Nuys, CA 91405

 86 Units |  Year Built 2018



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+2	1	100	840	\$2,459	\$2.93
TOTAL/AVG	1	100%	840	\$2,459	\$2.93

6 14111 W Spruce Ln
14111 W Spruce Ln, Van Nuys, CA 91405

 1 Units |  Year Built 2017



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3+3	1	100	1,498	\$3,100	\$2.07
TOTAL/AVG	1	100%	1,498	\$3,100	\$2.07

5 The Courtyard At Ventura Canyon
7851 Ventura Canyon Ave, Panorama City, CA 91402

 50 Units |  Year Built 2014



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+2	1	50	1,080	\$2,350	\$2.18
3+2	1	50	1,480	\$2,800	\$1.89
TOTAL/AVG	2	100%	1,280	\$2,575	\$2.01



04 | MARKET OVERVIEW

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.

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.



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

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.



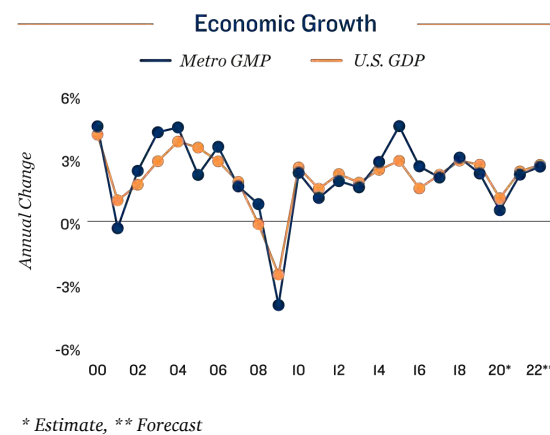
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



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.

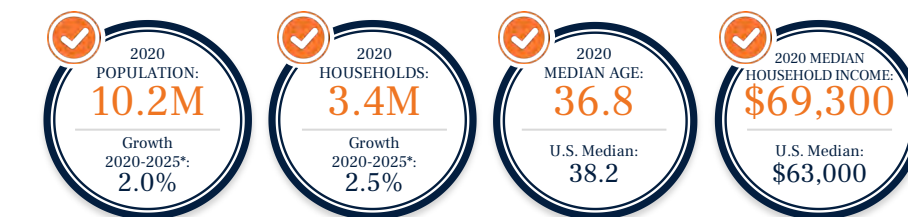
MAJOR AREA EMPLOYERS
Kaiser Permanente
Northrop Grumman Corp.
The Boeing Co.
Kroger Co.
Cedars-Sinai Medical Center
University of Southern California
Target Corp.
Amazon
The Home Depot
Providence Health & Services



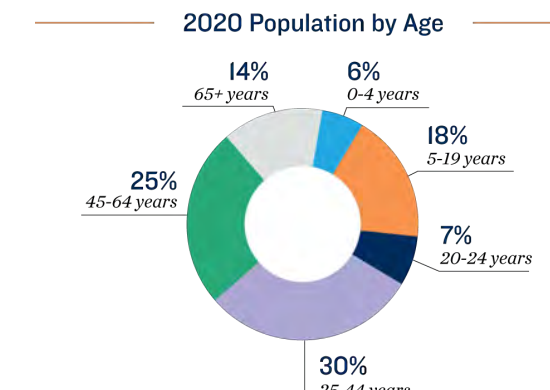
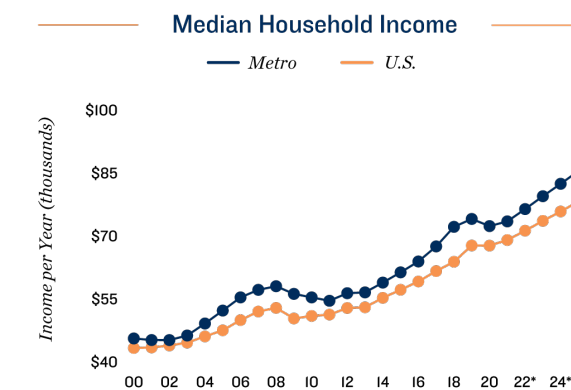
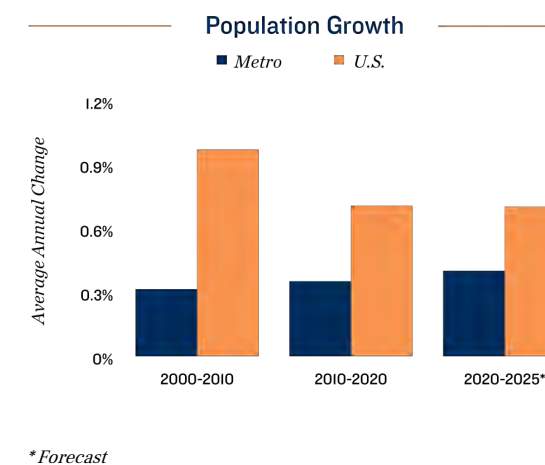
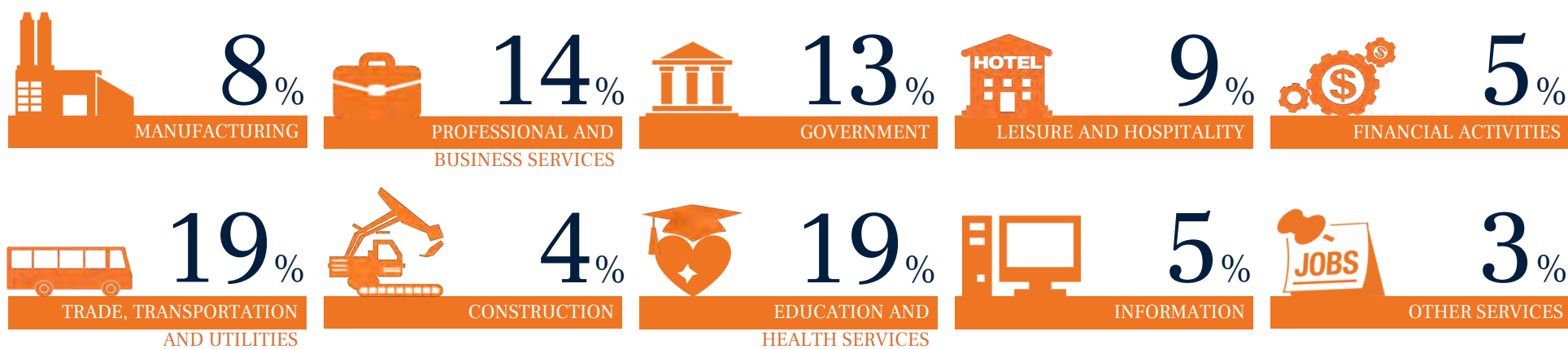
DEMOGRAPHICS

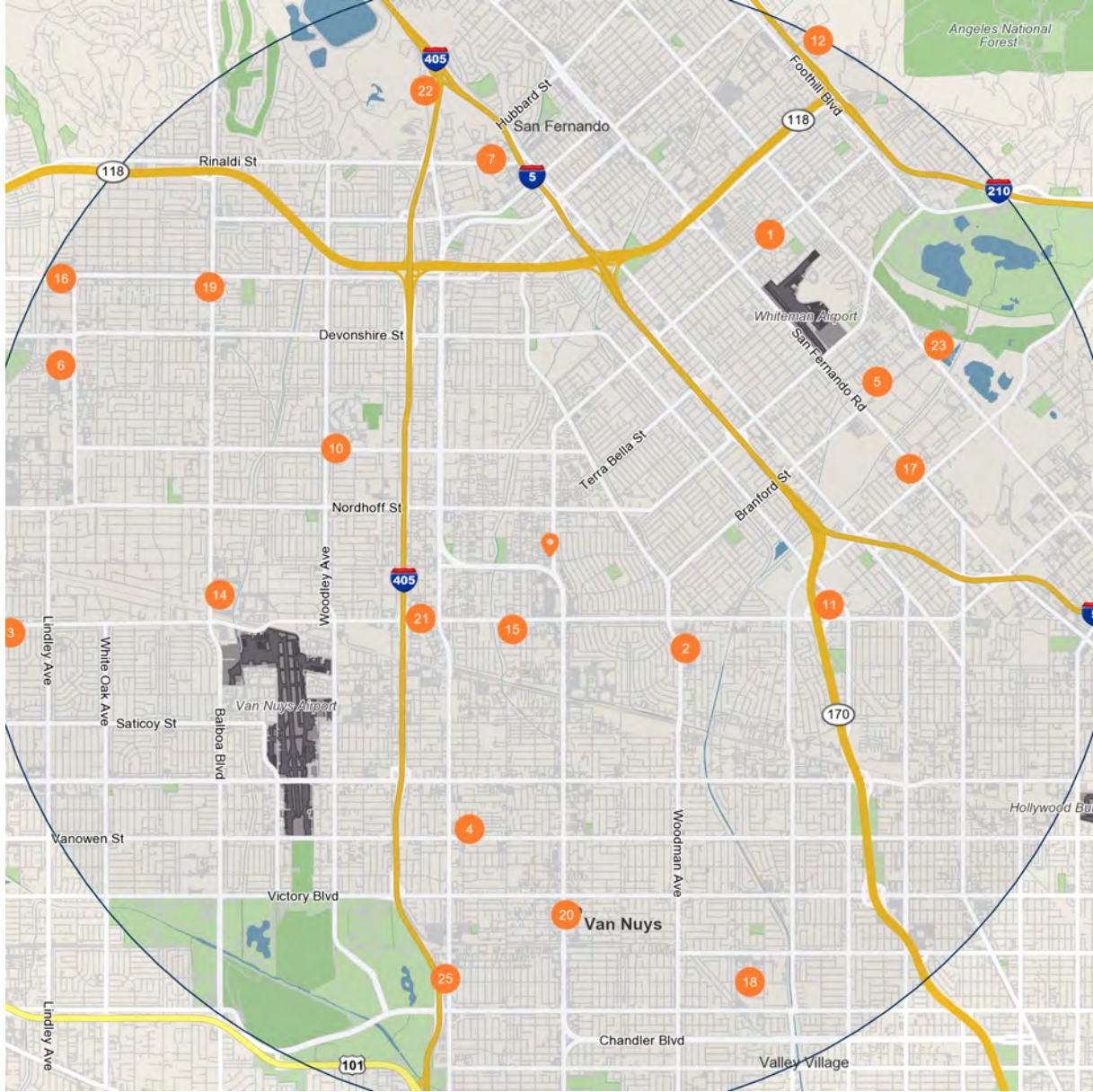
- The population of roughly 10.2 million people makes Los Angeles the most populous metropolitan area in the U.S. More than 200,000 new residents are expected through 2025; these gains will translate into nearly 85,000 households formed during the same five-year period.
- A median home price that is 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



SHARE OF 2020 TOTAL EMPLOYMENT





Major Employers		Employees
1	City of Los Angeles-Fire Dept-Station 98	3,000
2	Kaiser Foundation Hospitals-Kaiser Permanente	3,000
3	Dignity Health-Northridge Hospital Med Ctr	1,750
4	Valley Presbyterian Hospital	1,600
5	PMC Global Inc	1,579
6	Medtronic Minimed Inc-Medtronic	1,200
7	Providence Health System	1,200
8	Providence Health System-Providence Holy Cross Med Ctr	1,000
9	PMC Capital Partners LLC	1,000
10	Veterans Health Administration-Sepulveda Ambulatory Care	900
11	City of Los Angeles-Water & Power Dept	900
12	Anthony Inc-Anthony International	850
13	Verizon Communications Inc-Verizon	744
14	Lakeside Systems Inc-Lakeside Medical Systems	700
15	Deanco Healthcare LLC-Mission Community Hospital	700
16	Senior Classic Leasing LLC-Carls Jr	646
17	Pacifica of Valley Corporation-Pacifica Hospital of Valley	607
18	Los Angeles Cmnty College Dst-La Valley College	600
19	Kaiser Foundation Hospitals-Balboa Plaza Admin Offices	593
20	City of Los Angeles	508
21	Galpin Motors Inc-Galpin Ford	500
22	City of Los Angeles-Police Dept	500
23	Los Angeles County MTA-Metro	500
24	Prime Hlthcare Svcs - Shrman O-Sherman Oaks Hospital	500
25	Health Entps Lf Long Plan-Health Entps Life-Long Plans	500



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