



1428 S CRESCENT HEIGHTS BLVD  
Los Angeles, CA 90035



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1428 S CRESCENT HEIGHTS BLVD  
Los Angeles, CA  
ACT ID ZAA0120604

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# INVESTMENT OVERVIEW



## EXECUTIVE SUMMARY

VITAL DATA				
Price	\$2,200,000		CURRENT	PRO FORMA
Loan Amount	\$1,320,000	CAP Rate	3.84%	5.04%
Loan Type	Proposed New	GRM	15.70	13.07
Interest Rate / Amortization	3.75% / 30 Years	Net Operating Income	\$84,566	\$110,837
Price/Unit	\$366,667	Net Cash Flow After Debt Service	1.27% / \$11,208	4.26% / \$37,479
Price/SF	\$473.32	Total Return	4.03% / \$35,480	7.12% / \$62,677
Number of Units	6			
Rentable Square Feet	4,648			
Year Built / Renovated	1949 / 1940			
Lot Size	0.17 acre(s)			

UNIT MIX		
NUMBER OF UNITS	UNIT TYPE	APPROX. SQUARE FEET
5	1 Bed / 1 Bath	
1	2 Bed / 2 Bath	
6	Total	4,648



PROPOSED FINANCING	
First Trust Deed	
Loan Amount	\$1,320,000
Loan Type	Proposed New
Interest Rate	3.75%
Amortization	30 Years
Loan Term	5 Years
Loan to Value	60%
Debt Coverage Ratio	1.15

## MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Green Equity Investors IV LP	15,000
Ucla Health System Auxiliary	11,154
Yf Art Holdings Gp LLC	10,600
Cedars-Sinai Medical Center	5,333
Earth Technology Corp USA	4,655
Magic Workforce Solutions LLC	4,539
Greater Los Angeles Health	4,500
Ticketmaster Entertainment LLC	4,390
West Los Angeles V A Med Ctr	4,374
California Dept State Hospitals	4,000
Mercury Insurance Services LLC	4,000
University Cal Los Angeles	3,858

## DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	44,638	358,620	1,015,939
2010 Census Pop	42,729	340,811	965,661
2018 Estimate HH	19,692	162,793	431,296
2010 Census HH	18,660	152,726	404,577
Median HH Income	\$70,637	\$68,843	\$58,032
Per Capita Income	\$48,342	\$50,801	\$41,644
Average HH Income	\$109,011	\$111,488	\$97,105

## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present these 6 units located at 1428 S Crescent Heights Boulevard in Los Angeles, California. Built in 1949, the offering sits on 7,501 SF of land with 4,648 SF of rentable area consisting of 5 one-bedroom/one-bathroom and 1 two-bedroom/two-bathroom units.

The property features two non-rent control units (#s 1432 & 1432.5), private entrances for all units, gated community-like feel, ample natural light for all units, and great walk-ability. With a Walk Score of 87, the offering sits in one of Los Angeles' premier walk able neighborhoods with premier dining, shopping and entertainment in the Beverly Center just a short drive away. Located just minutes from Beverly Hills and Century City, 1428 S Crescent Heights Boulevard is ideally located in a densely populated, affluent West Los Angeles sub-market. Century City is the most prominent business district in Los Angeles outside of Downtown, and Beverly Hills is an international icon for its concentration of luxury and high-end shops and restaurants. The offering provides a savvy investor the opportunity to own a one of a kind property in a strong and centrally located rental pocket.

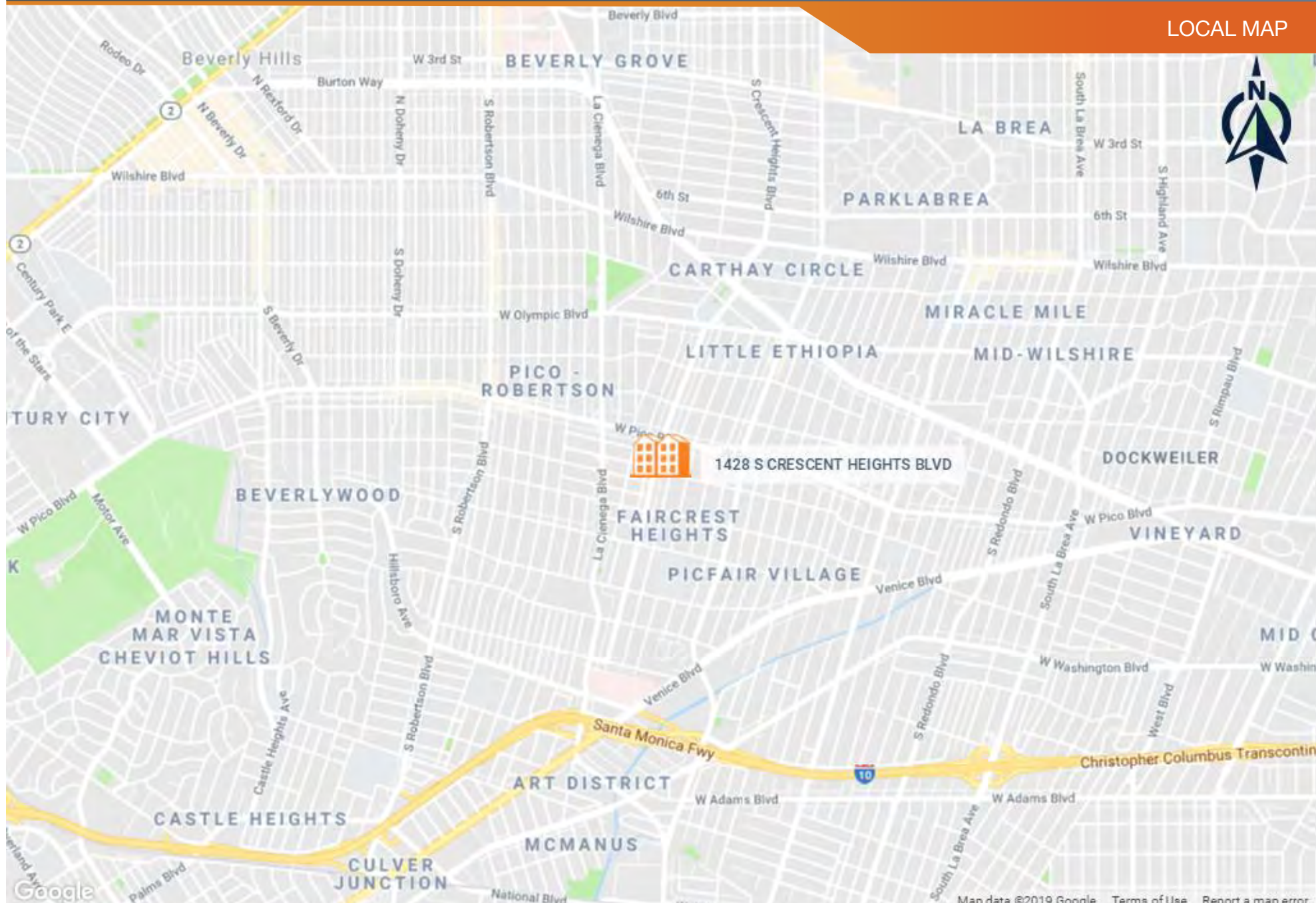
The property also has future redevelopment potential in that a developer has a 7,501 square foot lot, zoned R3 with 75 feet of frontage and a alley in the back. A developer can build 11 units by-right and 19 units by utilizing the Tier 3 TOC density bonus. Buyer to verify with the city.

## INVESTMENT HIGHLIGHTS

- Built in 1949
- All Units Have Private Entrances
- Two Units in Back Are Non-Rent Control
- Secured & Gated Property
- Natural Light in All Units
- Future Redevelopment Potential
- Great Central Location
- Walk Score of 87









































# FINANCIAL ANALYSIS





## RENT ROLL SUMMARY

As of May, 2019

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	5	N/A	\$1,008 - \$2,184	\$1,747	N/A	\$8,734	\$2,200	N/A	\$11,000
2 Bed / 2 Bath	1	N/A	\$2,815 - \$2,815	\$2,815	N/A	\$2,815	\$2,900	N/A	\$2,900
<b>Totals/Weighted Averages</b>	<b>6</b>	<b>775</b>		<b>\$1,925</b>	<b>\$2.48</b>	<b>\$11,549</b>	<b>\$2,317</b>	<b>\$2.99</b>	<b>\$13,900</b>
<b>Gross Annualized Rents</b>				<b>\$138,588</b>			<b>\$166,800</b>		

Notes:

Unit Distribution



Unit Rent





## RENT ROLL DETAIL

As of May, 2019

Unit	Unit Type	Current Rent / Month	Current Rent / SF/ Month	Potential Rent / Month	Potential Rent/ SF/ Month
1428	1 Bed / 1 Bath	\$1,838	\$0.00	\$2,200	\$0.00
1428.5	1 Bed / 1 Bath	\$2,184	\$0.00	\$2,200	\$0.00
1430	1 Bed / 1 Bath	\$2,158	\$0.00	\$2,200	\$0.00
1430.5	1 Bed / 1 Bath	\$1,008	\$0.00	\$2,200	\$0.00
1432	2 Bed / 2 Bath	\$2,815	\$0.00	\$2,900	\$0.00
1432.5	1 Bed / 1 Bath	\$1,546	\$0.00	\$2,200	\$0.00
<b>Total</b>	<b>Square Feet: 4,648</b>	<b>\$11,549</b>	<b>\$2.48</b>	<b>\$13,900</b>	<b>\$2.99</b>



## OPERATING STATEMENT

Income	Current		Pro Forma		Notes	Per Unit	Per SF
Gross Current Rent	138,588		166,800			27,800	35.89
Physical Vacancy	(4,158)	3.0%	(5,004)	3.0%		(834)	(1.08)
Total Vacancy	(\$4,158)	3.0%	(\$5,004)	3.0%		(\$834)	(\$1)
Effective Rental Income	134,430		161,796			26,966	34.81
Other Income							
Utility Bill-Back	1,560		1,560		[1]	260	0.34
Total Other Income	\$1,560		\$1,560			\$260	\$0.34
Effective Gross Income	\$135,990		\$163,356			\$27,226	\$35.15

Expenses	Current		Pro Forma		Notes	Per Unit	Per SF
Real Estate Taxes	26,313		26,313		[2]	4,386	5.66
Insurance	1,627		1,627		[3]	271	0.35
Utilities & Trash	12,000		12,000		[4]	2,000	2.58
Repairs & Maintenance	3,000		3,000		[5]	500	0.65
Landscaping	1,320		1,320		[6]	220	0.28
Pest Control	225		225		[7]	38	0.05
Operating Reserves	1,500		1,500		[8]	250	0.32
Management Fee	5,440	4.0%	6,534	4.0%		1,089	1.41
Total Expenses	\$51,425		\$52,519			\$8,753	\$11.30
Expenses as % of EGI	37.8%		32.2%				
Net Operating Income	\$84,566		\$110,837			\$18,473	\$23.85

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



**NOTES****Notes to Operating Statement**

- [1] Owner provided Utilities Bill Back Income for Units 1432 & 1432 1/2 (\$85 & \$45 per month)
- [2] 1.196046% of the purchase price
- [3] \$0.35 per rentable square feet
- [4] Owner provided Utilities & Trash Expense (\$350 for 2 back units, \$650 for 4 front units)
- [5] \$500 per unit per year
- [6] Owner provided Landscaping Expense
- [7] Owner provided Pest Control Expense (3 Months in the summer \$75.00 per month at \$225.00)
- [8] \$250 per unit per year



## PRICING DETAIL

Summary		
<b>Price</b>	<b>\$2,200,000</b>	
Down Payment	\$880,000	40%
Number of Units	6	
Price Per Unit	\$366,667	
Price Per SqFt	\$473.32	
Gross SqFt	4,648	
Lot Size	0.17 Acres	
Approx. Year Built	1949/1940	

Returns	Current	Pro Forma
<b>CAP Rate</b>	<b>3.84%</b>	<b>5.04%</b>
GIM	15.70	13.07
Cash-on-Cash	1.27%	4.26%
Debt Coverage Ratio	1.15	1.51

Financing	1st Loan
Loan Amount	\$1,320,000
Loan Type	New
Interest Rate	3.75%
Amortization	30 Years
Year Due	2024

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

# Of Units	Unit Type	SqFt/Unit	Scheduled Rents	Market Rents
5	1 Bed / 1 Bath	0	\$1,747	\$2,200
1	2 Bed / 2 Bath	0	\$2,815	\$2,900

## Operating Data

Income		Current		Pro Forma
<b>Gross Scheduled Rent</b>		<b>\$138,588</b>		<b>\$166,800</b>
Less: Vacancy/Deductions	3.0%	\$4,158	3.0%	\$5,004
Total Effective Rental Income		\$134,430		\$161,796
Other Income		\$1,560		\$1,560
Effective Gross Income		\$135,990		\$163,356
Less: Expenses	37.8%	\$51,425	32.2%	\$52,519
<b>Net Operating Income</b>		<b>\$84,566</b>		<b>\$110,837</b>
Cash Flow		\$84,566		\$110,837
Debt Service		\$73,358		\$73,358
Net Cash Flow After Debt Service	1.27%	\$11,208	4.26%	\$37,479
Principal Reduction		\$24,272		\$25,198
<b>Total Return</b>	<b>4.03%</b>	<b>\$35,480</b>	<b>7.12%</b>	<b>\$62,677</b>

Expenses	Current	Pro Forma
Real Estate Taxes	\$26,313	\$26,313
Insurance	\$1,627	\$1,627
Utilities & Trash	\$12,000	\$12,000
Repairs & Maintenance	\$3,000	\$3,000
Landscaping	\$1,320	\$1,320
Pest Control	\$225	\$225
Operating Reserves	\$1,500	\$1,500
Management Fee	\$5,440	\$6,534
<b>Total Expenses</b>	<b>\$51,425</b>	<b>\$52,519</b>
<b>Expenses/Unit</b>	<b>\$8,571</b>	<b>\$8,753</b>
<b>Expenses/SF</b>	<b>\$11.06</b>	<b>\$11.30</b>



## MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



**Closed 1,678  
debt and equity  
financings  
in 2018**



**National platform  
operating  
within the firm's  
brokerage  
offices**



**\$6.24 billion  
billion total  
national  
volume in 2018**



**Access to  
more capital  
sources than  
any other firm  
in the industry**

## WHY MMCC?

**Optimum financing solutions  
to enhance value**

**Our ability to enhance  
buyer pool by expanding  
finance options**

**Our ability to enhance  
seller control**

- **Through buyer qualification support**
- **Our ability to manage buyers finance expectations**
- **Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings**
- **By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file**



# MARKET COMPARABLES



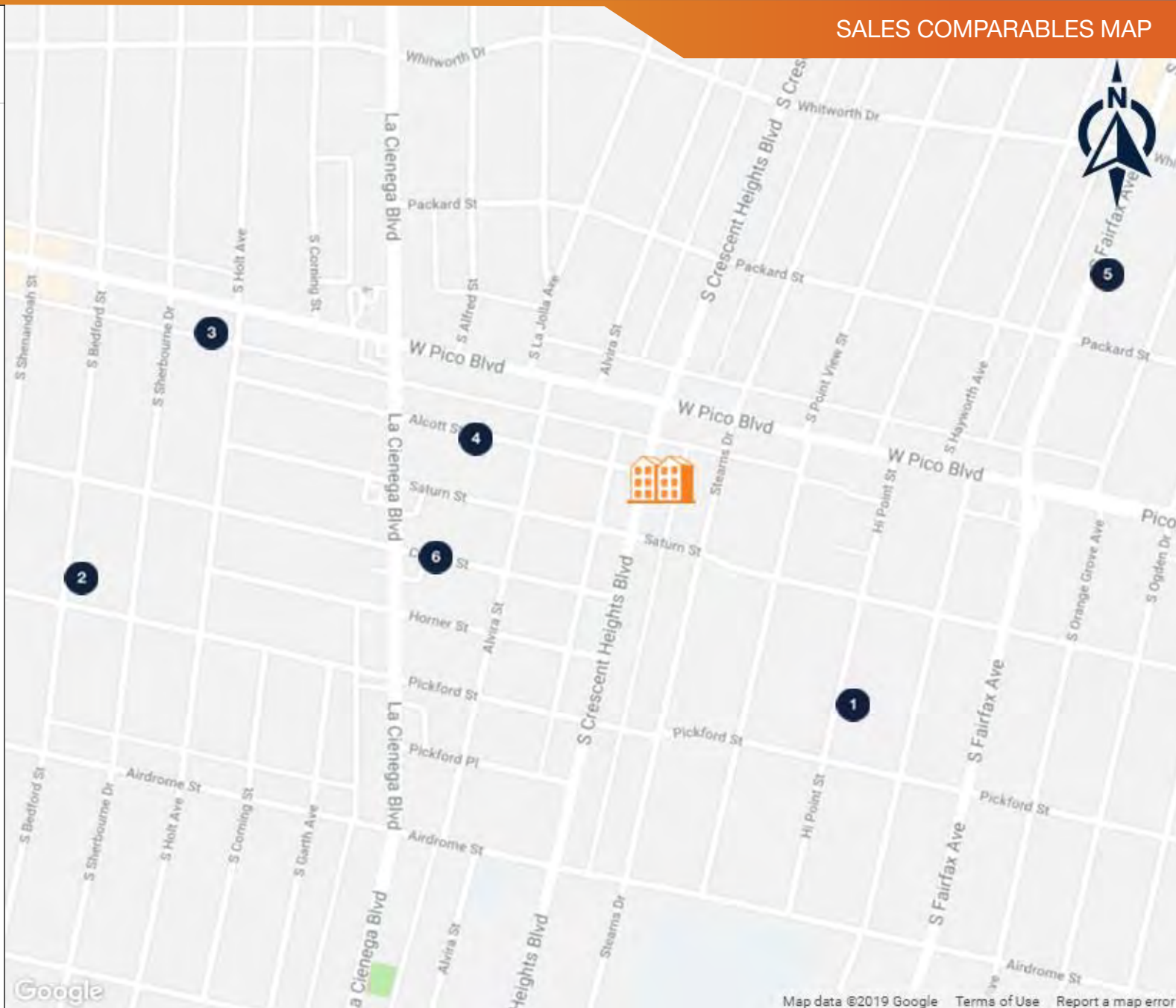




**1428 S CRESCENT HEIGHTS BLVD**  
Los Angeles, CA 90035

- 1 1552 Hi Point St
- 2 1546 S Bedford St
- 3 1417 S Holt Ave
- 4 6124 Alcott St
- 5 1164 S Fairfax Ave
- 6 6128 Cashio St

● SALES COMPARABLES



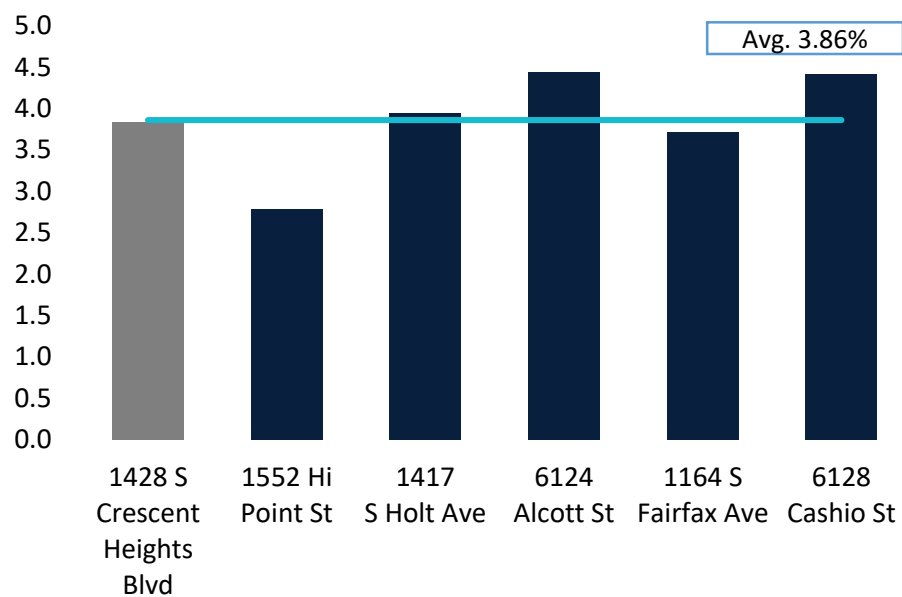
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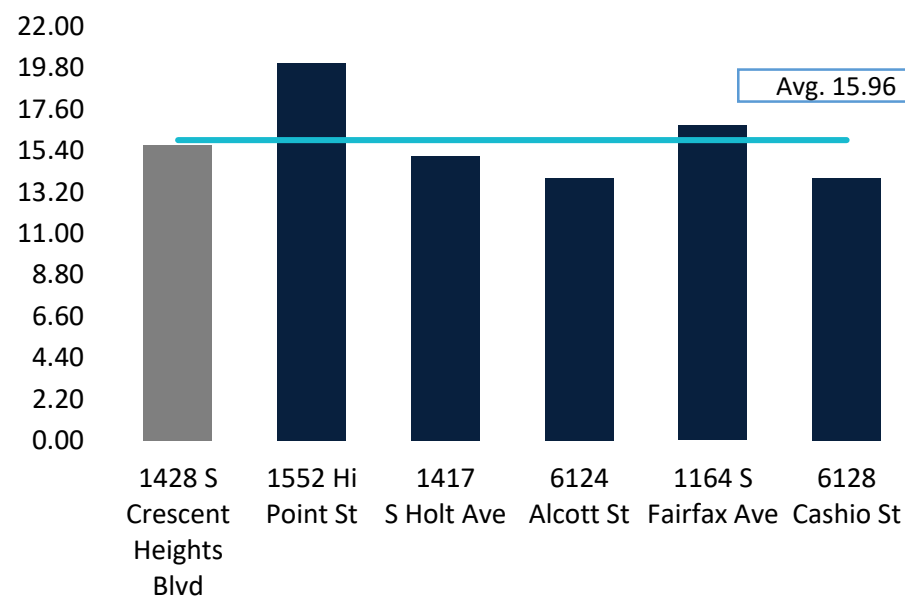
SALES COMPARABLES

SALES COMPS AVG

Average Cap Rate



Average GRM



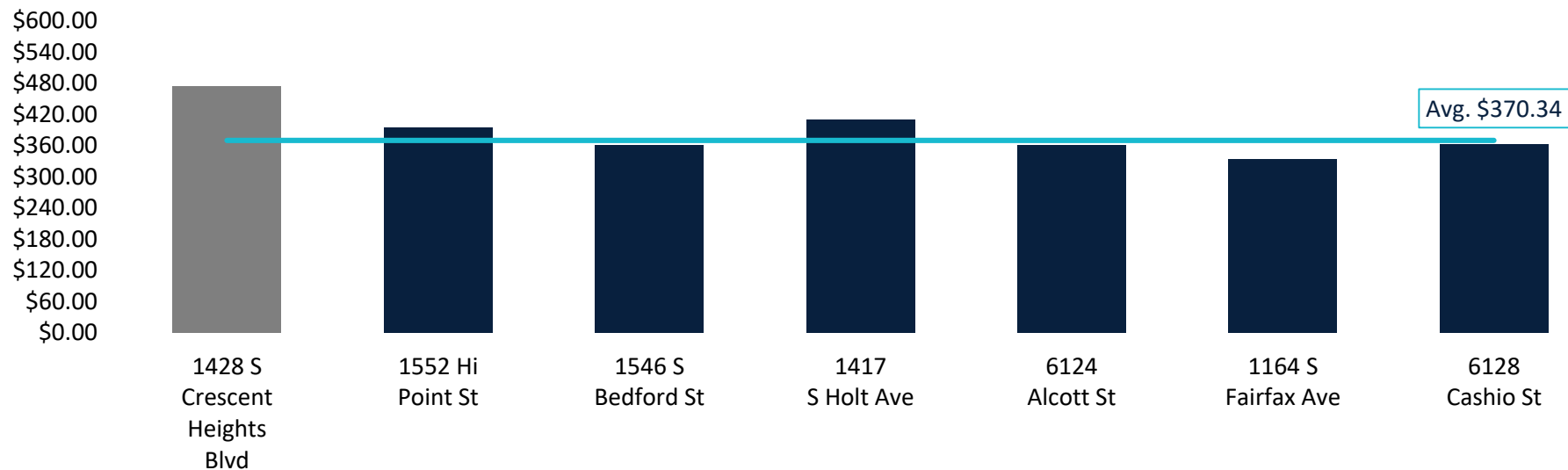


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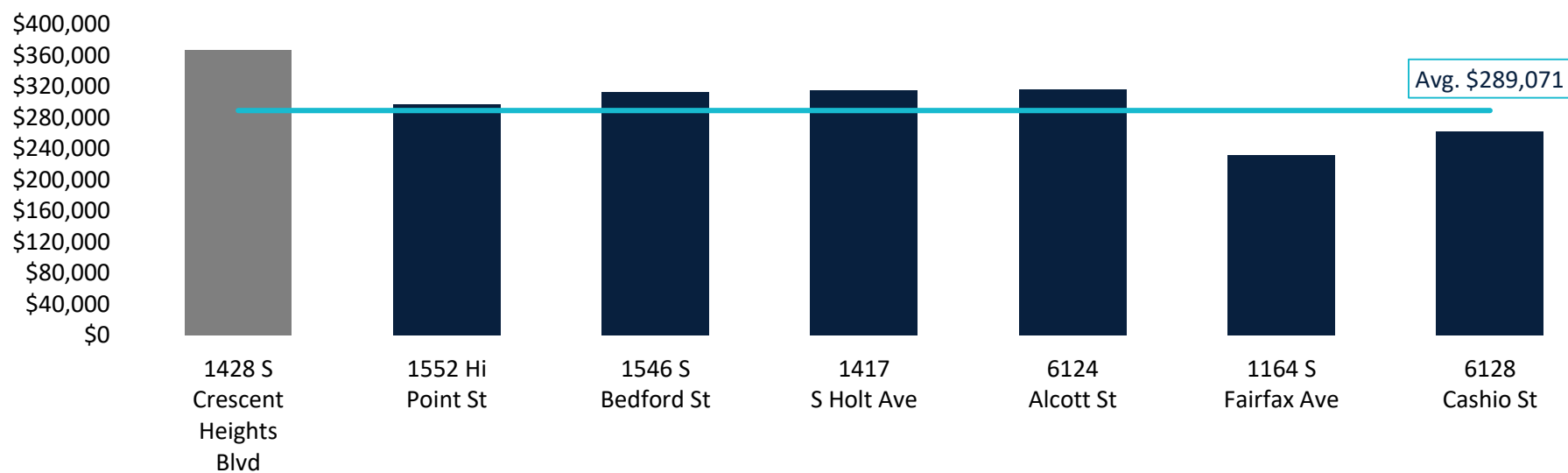
SALES COMPS AVG

SALES COMPARABLES

## Average Price Per Square Foot



## Average Price Per Unit





## SALES COMPARABLES

**1428 S CRESCENT HEIGHTS BLVD**

1428 S Crescent Heights Blvd, Los Angeles, CA, 90035



		Units	Unit Type
Offering Price:	\$2,200,000	5	1 Bed 1 Bath
Price/Unit:	\$366,667	1	2 Bed 2 Bath
Price/SF:	\$473.32		
CAP Rate:	3.84%		
GRM:	15.70		
Total No. of Units:	6		
Year Built:	1949		

## Underwriting Criteria

Income	\$135,990	Expenses	\$51,425
NOI	\$84,566	Vacancy	(\$4,158)

**1552 HI POINT ST**

1552 Hi Point St, Los Angeles, CA, 90035



		Units	Unit Type
Close Of Escrow:	9/28/2018	8	1 Bdr 1 Bath
Sales Price:	\$2,675,000	1	2 Bdr 1 Bath
Price/Unit:	\$297,222		
Price/SF:	\$314.67		
CAP Rate:	2.78%		
GRM:	20.05		
Total No. of Units:	9		
Year Built:	1967		

## Underwriting Criteria

Income	\$133,440	Expenses	\$58,975
NOI	\$74,465		

**1546 S BEDFORD ST**

1546 S Bedford St, Los Angeles, CA, 90035



		Units	Unit Type
Close Of Escrow:	11/9/2018	8	Studio 1 Bath
Sales Price:	\$2,500,000		
Price/Unit:	\$312,500		
Price/SF:	\$361.27		
Total No. of Units:	8		
Year Built:	1946		

## NOTES

No brokers on transaction.



## SALES COMPARABLES

**1417 S HOLT AVE**

1417 S Holt Ave, Los Angeles, CA, 90035



		Units	Unit Type
Close Of Escrow:	12/3/2018	2	1 Bdr 1 Bath
Sales Price:	\$2,200,000	5	2 Bdr 1 Bath
Price/Unit:	\$314,286		
Price/SF:	\$410.14		
CAP Rate:	3.94%		
GRM:	15.10		
Total No. of Units:	7		
Year Built:	1955		

## Underwriting Criteria

Income	\$145,706	Expenses	\$58,922
NOI	\$86,784		

**6124 ALCOTT ST**

6124 Alcott St, Los Angeles, CA, 90035



		Units	Unit Type
Close Of Escrow:	4/19/2019	4	1 Bdr 1 Bath
Sales Price:	\$1,900,000	1	2 Bdr 1 Bath
Price/Unit:	\$316,667	1	3 Bdr 2 Bath
Price/SF:	\$361.35		
CAP Rate:	4.44%		
GRM:	13.95		
Total No. of Units:	6		
Year Built:	1958		

## Underwriting Criteria

Income	\$136,188	Expenses	\$47,666
NOI	\$84,436	Vacancy	\$4,086

## NOTES

2 units delivered vacant.

**1164 S FAIRFAX AVE**

1164 S Fairfax Ave, Los Angeles, CA, 90019



		Units	Unit Type
Close Of Escrow:	11/28/2018	5	1 Bdr 1 Bath
Sales Price:	\$1,850,000	1	Studio 1 Bath
Price/Unit:	\$231,250	2	2 Bdr 1 Bath
Price/SF:	\$333.09		
CAP Rate:	3.71%		
GRM:	16.73		
Total No. of Units:	8		
Year Built:	1950		

## Underwriting Criteria

Income	\$110,592	Expenses	\$38,707
NOI	\$68,567	Vacancy	\$3,318

## SALES COMPARABLES

**6128 CASHIO ST**

6128 Cashio St, Los Angeles, CA, 90035

6



		Units	Unit Type
Close Of Escrow:	5/31/2018	5	1 Bdr 1 Bath
Sales Price:	\$1,575,000	1	2 Bdr 1 Bath
Price/Unit:	\$262,500		
Price/SF:	\$361.74		
CAP Rate:	4.42%		
GRM:	13.96		
Total No. of Units:	6		
Year Built:	1954		

## Underwriting Criteria

Income	\$112,824	Expenses	\$41,384
NOI	\$69,556	Vacancy	\$3,385

## NOTES

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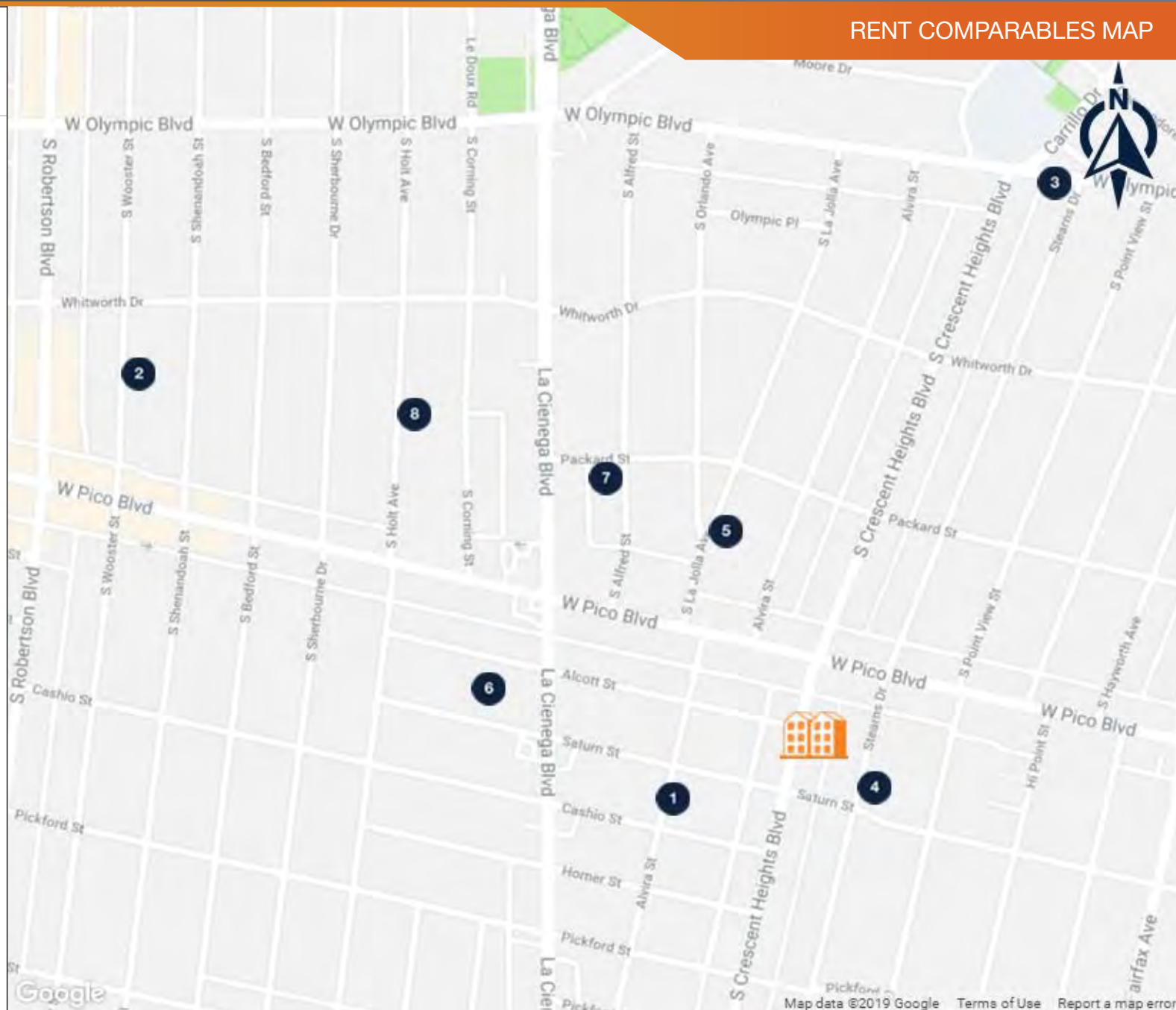




**1428 S CRESCENT HEIGHTS BLVD**  
Los Angeles, CA 90035

- 1 1480 Alvira St
- 2 1136 S Wooster St
- 3 6300 W Olympic Blvd
- 4 5995 Saturn St
- 5 1232 S La Jolla Ave
- 6 8525 Saturn St
- 7 1211 S Alfred St
- 8 1206 S Holt Ave

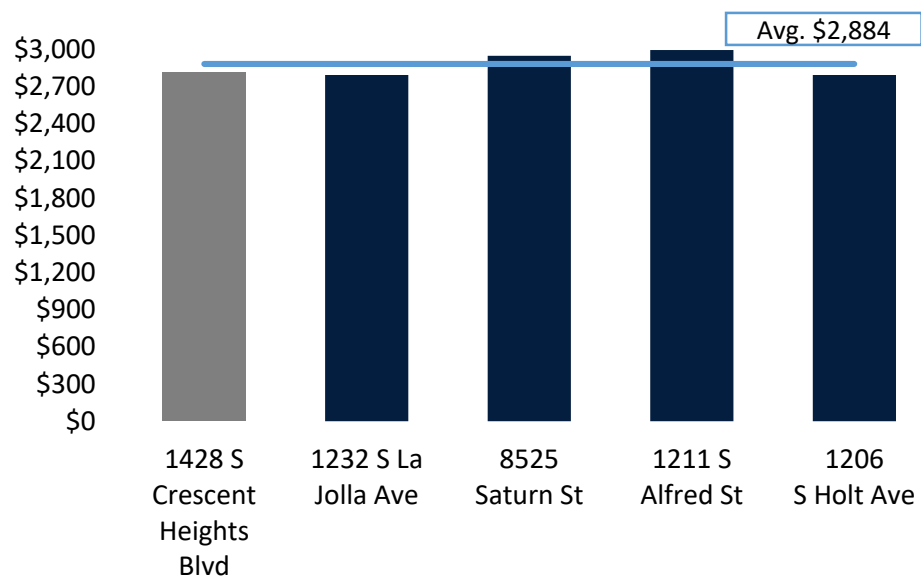
## RENT COMPARABLES MAP



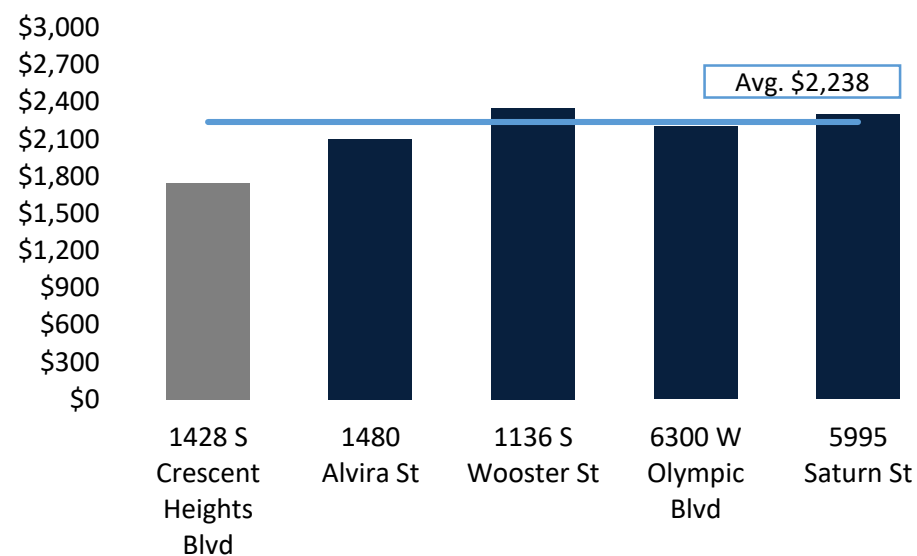
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## AVERAGE RENT - MULTIFAMILY

## 2 Bedroom



## 1 Bedroom





**1428 S CRESCENT HEIGHTS BLVD**

1428 S Crescent Heights Blvd, Los Angeles, CA, 90035



Unit Type	Units	SF	Rent	Rent/SF
1 Bed 1 Bath	5		\$1,747	\$0.00
2 Bed 2 Bath	1		\$2,815	\$0.00
Total/Avg.	6		\$1,925	

YEAR BUILT: 1949

**1480 ALVIRA ST**

1480 Alvira St, Los Angeles, CA, 90035



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	850	\$2,100	\$2.47
Total/Avg.	1	850	\$2,100	\$2.47

YEAR BUILT: 1958

**1136 S WOOSTER ST**

1136 S Wooster St, Los Angeles, CA, 90035



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	800	\$2,350	\$2.94
Total/Avg.	1	800	\$2,350	\$2.94

YEAR BUILT: 1966

**6300 W OLYMPIC BLVD**

6300 W Olympic Blvd, Los Angeles, CA, 90048

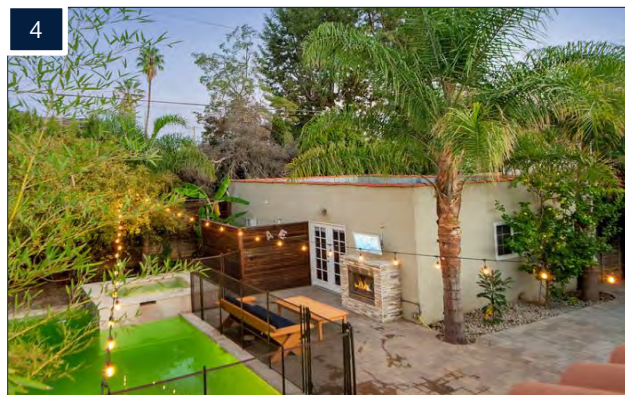


Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1		\$2,200	
Total/Avg.	1		\$2,200	

YEAR BUILT: 1934

**5995 SATURN ST**

5995 Saturn St, Los Angeles, CA, 90035



Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	1	800	\$2,300	\$2.88
Total/Avg.	1	800	\$2,300	\$2.88

YEAR BUILT: 1927

**1232 S LA JOLLA AVE**

1232 S La Jolla Ave, Los Angeles, CA, 90035



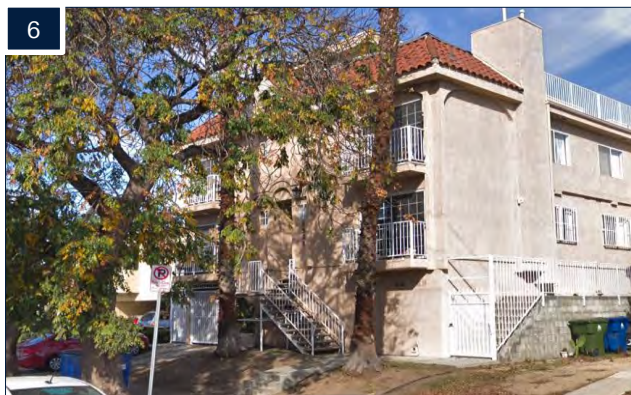
Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 1.5 Bath	1	1,800	\$2,795	\$1.55
Total/Avg.	1	1,800	\$2,795	\$1.55

YEAR BUILT: 1937



**8525 SATURN ST**

8525 Saturn St, Los Angeles, CA, 90035



Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 2 Bath	1	1,200	\$2,950	\$2.46
Total/Avg.	1	1,200	\$2,950	\$2.46

YEAR BUILT: 1988

**1211 S ALFRED ST**

1211 S Alfred St, Los Angeles, CA, 90035



Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 1 Bath	1	1,150	\$2,995	\$2.60
Total/Avg.	1	1,150	\$2,995	\$2.60

YEAR BUILT: 1937

**1206 S HOLT AVE**

1206 S Holt Ave, Los Angeles, CA, 90035



Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 2 Bath	1	1,200	\$2,795	\$2.33
Total/Avg.	1	1,200	\$2,795	\$2.33

YEAR BUILT: 1963

# MARKET OVERVIEW





## WESTSIDE CITIES, LOS ANGELES OVERVIEW

The Westside Cities area is located west of downtown Los Angeles and north of Los Angeles International Airport. The market contains the following submarkets: Brentwood-Westwood-Beverly Hills; West Hollywood; Century City; Palms-Mar Vista; and Santa Monica-Marina del Rey. Cities from Venice to Playa Del Rey to Culver City are all located within these submarkets. The region is projected to add 12,000 residents through 2022, resulting in the formation of more than 7,600 households.



### METRO HIGHLIGHTS



#### GROWING TECH SECTOR

The region's growing high-tech sector has awarded the Santa Monica/Venice area the nickname of "Silicon Beach," attracting companies such as Google.



#### WELL-EDUCATED WORKFORCE

Twice as many adults possess a bachelor's degree compared with the nation and 27 percent also hold a graduate or professional degree.



#### HIGH INCOMES

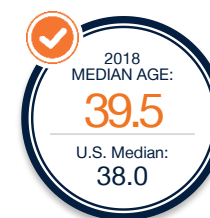
Educational attainment translates into a median household income that is well above the national average. High home prices, however, keep the homeownership level below 40 percent, providing a strong rental market.



### ECONOMY

- Major employers in the region include entertainment giants 21st Century Fox and Sony Pictures. While roughly 20,000 jobs are in the motion-picture industry, ancillary businesses tied to entertainment are a major source of employment, as is marketing and advertising.
- The large healthcare industry is represented by UCLA Medical Group, Cedars-Sinai Medical Center, Providence Health and Services, and the local VA.
- Educational institutions throughout the market, including UCLA, Loyola Marymount and Pepperdine University, employ more than 42,000 workers.
- Tourism and retail shopping are also major drivers of the local economy.

### DEMOGRAPHICS



\* Forecast

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



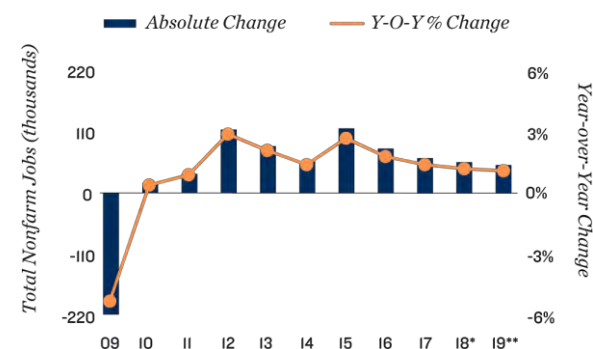
## LOS ANGELES METRO AREA

### Increased Leasing Highlights Level of Rental Demand; Investment Opportunities Prevail Throughout County

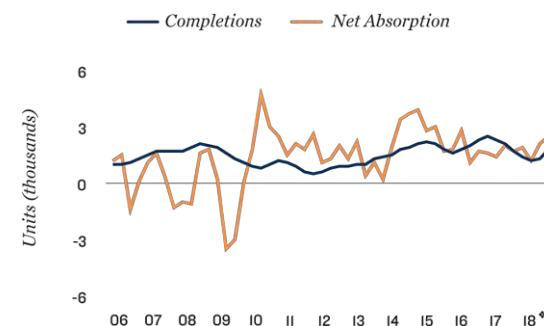
Absorption paces elevated construction level. Over the past five years, more than 40,000 apartments were delivered in Los Angeles County, yet robust absorption held the metro's vacancy rate below 4 percent throughout this period, reaching a cycle-low level last year. In 2019, construction activity further elevates as nearly 15,000 additional rentals are completed, the third largest annual total among U.S. metros. Amid this century-high volume of deliveries, the county's vacancy rate remains below 4 percent, aided by consistent hiring within the tech, entertainment and defense sectors, which has encouraged the formation of 35,000 new households. The widening gap between a mortgage payment and average monthly rent also favors demand for apartments, with the median home price nearing \$600,000. Residents looking to lease newly built units this year will find the most opportunities in Greater Downtown Los Angeles, where more than 8,000 apartments are slated for finalization. An uptick in completions also occurs in the San Fernando Valley, where an extended period of tight vacancy has created pent-up demand.

Tight vacancy throughout Los Angeles County prompts even distribution of sales activity. Amid cycle-high construction, institutional buyers are actively pursuing newly built properties in the urban core. Downtown Los Angeles and surrounding neighborhoods represent top spots for investors seeking low-3 to low-4 percent returns for Class A assets and relatively newer Class B complexes. Buyers seeking upside-producing opportunities in areas of tight vacancy eye listings in San Fernando Valley and cities north of Route 60. Here, 1960s- to 1980s-built Class C properties provide investors with low-3 to mid-4 percent first-year yields. Expansions by defense and aerospace-related firms enhance the appeal of cities south of LAX Airport, where similar returns are obtainable for upgradeable complexes. To the north of the airport, smaller Class C assets trading at high-2 to low-3 percent initial yields steer deal flow.

#### Employment Trends



#### Quarterly Completions vs. Absorption\*



\* Estimate; \*\* Forecast; † Through 3Q; ‡ Trailing 12-month average  
Sources: Marcus & Millichap Research Services; BLS; CoStar Group, Inc.





## LOS ANGELES METRO AREA

## 2019 Market Forecast

Employment  
up 1.1%



Hiring velocity in 2019 is nearly on par with last year, when employers bolstered payrolls by 55,000 workers. Nearly a fourth of the jobs created this year are traditional office positions.

Construction  
14,800 units



After completing 9,700 units last year, developers will increase annual deliveries by more than 5,000 rentals in 2019.

Vacancy  
up 50 bps



Robust renter demand lessens the impact of century-high delivery volume, as the metro's vacancy rate rises moderately to 3.9 percent in 2019.

Rent  
up 4.0%



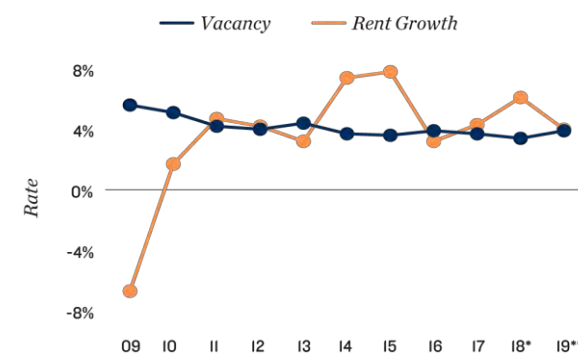
The average effective rent climbs to \$2,350 per month. Last year the average monthly rent increased by 6.1 percent.

Investment



Expansions by both major and startup tech companies located off Interstate 405, north of LAX Airport, inflate buyer demand for regionally affordable rentals located in this area.

## Vacancy and Rents



## Sales Trends



\* Estimate; \*\* Forecast

Sources: CoStar Group, Inc.; RealPage, Inc.; Real Capital Analytics

Created on May 2019

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	44,613	360,879	1,020,867
■ 2018 Estimate			
Total Population	44,638	358,620	1,015,939
■ 2010 Census			
Total Population	42,729	340,811	965,661
■ 2000 Census			
Total Population	43,529	339,210	975,272
■ Daytime Population			
2018 Estimate	46,899	420,956	1,062,051
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	19,907	165,369	438,660
■ 2018 Estimate			
Total Households	19,692	162,793	431,296
Average (Mean) Household Size	2.26	2.18	2.30
■ 2010 Census			
Total Households	18,660	152,726	404,577
■ 2000 Census			
Total Households	19,035	153,613	402,163
Growth 2015-2020	1.09%	1.58%	1.71%
HOUSING UNITS	1 Miles	3 Miles	5 Miles
■ Occupied Units			
2023 Projection	19,907	165,369	438,660
2018 Estimate	20,532	169,122	448,779
Owner Occupied	5,936	46,971	115,670
Renter Occupied	13,756	115,822	315,626
Vacant	840	6,329	17,483
■ Persons In Units			
2018 Estimate Total Occupied Units	19,692	162,793	431,296
1 Person Units	36.56%	40.61%	37.91%
2 Person Units	32.37%	30.87%	29.77%
3 Person Units	14.25%	12.50%	13.50%
4 Person Units	9.23%	8.62%	9.95%
5 Person Units	4.17%	4.03%	4.73%
6+ Person Units	3.41%	3.37%	4.13%

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$200,000 or More	10.79%	11.78%	9.51%
\$150,000 - \$199,000	8.68%	7.27%	5.85%
\$100,000 - \$149,000	15.16%	15.06%	12.85%
\$75,000 - \$99,999	12.42%	11.86%	10.91%
\$50,000 - \$74,999	16.38%	16.20%	15.94%
\$35,000 - \$49,999	11.10%	10.25%	11.57%
\$25,000 - \$34,999	6.45%	7.45%	8.94%
\$15,000 - \$24,999	8.09%	8.20%	10.36%
Under \$15,000	10.95%	11.93%	14.04%
Average Household Income	\$109,011	\$111,488	\$97,105
Median Household Income	\$70,637	\$68,843	\$58,032
Per Capita Income	\$48,342	\$50,801	\$41,644
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2018 Estimate Total Population	44,638	358,620	1,015,939
Under 20	19.48%	18.78%	19.56%
20 to 34 Years	25.25%	26.28%	27.78%
35 to 39 Years	8.76%	8.69%	8.21%
40 to 49 Years	14.55%	14.65%	14.07%
50 to 64 Years	17.87%	17.71%	17.30%
Age 65+	14.10%	13.89%	13.08%
Median Age	37.93	37.75	36.54
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	33,519	270,520	737,734
Elementary (0-8)	5.03%	5.22%	7.83%
Some High School (9-11)	4.65%	5.10%	7.00%
High School Graduate (12)	13.52%	14.46%	16.09%
Some College (13-15)	18.73%	17.87%	17.49%
Associate Degree Only	5.92%	5.82%	5.68%
Bachelors Degree Only	31.88%	31.51%	28.01%
Graduate Degree	18.68%	18.31%	15.59%
■ Population by Gender			
2018 Estimate Total Population	44,638	358,620	1,015,939
Male Population	47.34%	48.50%	49.28%
Female Population	52.66%	51.50%	50.72%

Source: © 2018 Experian





### Population

In 2018, the population in your selected geography is 44,638. The population has changed by 2.55% since 2000. It is estimated that the population in your area will be 44,613.00 five years from now, which represents a change of -0.06% from the current year. The current population is 47.34% male and 52.66% female. The median age of the population in your area is 37.93, compare this to the US average which is 37.95. The population density in your area is 14,206.50 people per square mile.



### Households

There are currently 19,692 households in your selected geography. The number of households has changed by 3.45% since 2000. It is estimated that the number of households in your area will be 19,907 five years from now, which represents a change of 1.09% from the current year. The average household size in your area is 2.26 persons.



### Income

In 2018, the median household income for your selected geography is \$70,637, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 61.04% since 2000. It is estimated that the median household income in your area will be \$84,504 five years from now, which represents a change of 19.63% from the current year.

The current year per capita income in your area is \$48,342, compare this to the US average, which is \$32,356. The current year average household income in your area is \$109,011, compare this to the US average which is \$84,609.



### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 58.38% White, 16.55% Black, 0.06% Native American and 8.08% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 22.48% of the current year population in your selected area. Compare this to the US average of 18.01%.



### Housing

The median housing value in your area was \$806,884 in 2018, compare this to the US average of \$201,842. In 2000, there were 5,813 owner occupied housing units in your area and there were 13,222 renter occupied housing units in your area. The median rent at the time was \$784.



### Employment

In 2018, there are 34,692 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 77.16% of employees are employed in white-collar occupations in this geography, and 22.43% are employed in blue-collar occupations. In 2018, unemployment in this area is 5.11%. In 2000, the average time traveled to work was 29.00 minutes.

