



14711

SATICOY
Van Nuys, Ca

14711 Saticoy St, Van Nuys, CA

A brand new construction 9 unit investment opportunity in Van Nuys

PRESENTED BY

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THE OFFERING

A brand new construction 9-unit apartment building located within short walking distance of Van Nuys Boulevard. This trophy asset includes an excellent unit mix of eight- 3 bed / 2 bath and one 4 bed / 2 bath units. This property is located in a qualified opportunity zone, yielding major tax benefits for a potential buyer if the project is purchased prior to Certificate of Occupancy (CofO).

The LAAA Team of Marcus & Millichap is proud to present these 9 units located at 14711 Saticoy Street in Van Nuys, California. Built in 2020, this brand new multifamily building sits on 14,840 square feet of land with 10,357 square feet of rentable area and consists of (8)- three bed / two bath units and (1)- four bed / two bath house. The building is in the final stages of city inspections and is expected to have certificate of occupancy by September 2020. Because this property is in an opportunity zone, a buyer could close escrow before certificate of occupancy and inherit all the tax benefits that come with opportunity zone developments.

14711 Saticoy Street is ideally located within short walking distance of Van Nuys Boulevard and the proposed Metro Light Rail, which will connect Valley residents directly to LAX and West Los Angeles. The immediate area boasts strong demographics (\$70,564 average household income within a 3-mile radius), dense immediate population, high barriers to entry, and strong market fundamentals yielding an investor/owner user favored market conditions with significant growth potential. Centrally located just north of the Sherman Way and Van Nuys Boulevard, and conveniently positioned in the center of a broad range of employment and retail options, 14711 Saticoy Street is surrounded by high-end neighborhoods, Westfield Fashion Square, and numerous high-profile office towers and residential developments.

14711 Saticoy Street is a thoughtfully designed apartment building, consisting of eight large and bright 3 bedroom 2 bath units, and one, 4 bedroom 2 bathroom house. Furthermore, the property offers the tenants more than enough parking with 6 garage parking spaces plus ample additional surface parking. The building is one of the rare brand new construction apartment buildings available in the San Fernando Valley.

The San Fernando Valley consists of approximately 260 square miles, making it the largest geographic in the City of Los Angeles. With approximately 1.8 million residents, it is a densely populated area that as a standalone city, would be the seventh largest city in the United States. With the barrage of new hotels, residential buildings, Westfield Promenade, Westfield's "The Village", Westfield Topanga, and others still in the planning phase, nearby Warner Center is expecting a significant population increase between 2018 and 2025.

The building is approximately 10,357 rentable square feet with ample parking. This unique non rent control boutique 2020 new construction building offers families with an affordable alternative to single family home ownership or rentals. The immediate area is experiencing a widening affordability gap, with an average home value climbing to nearly \$700,000. This is pushing many of Van Nuys' population out of the single family ownership, leaving a critical demand for large quality rental options. The widening affordability gap serves as a strong occupancy driver for 14711 Saticoy Street for the foreseeable future.

A dark, stylized image of the Valley Municipal Building, a tall, ornate structure with a central tower and multiple windows, set against a dark blue background.

Investment HIGHLIGHTS

A RARE VACANT BRAND NEW CONSTRUCTION OPPORTUNITY

- 9 Units
- Five detached buildings
- 10,357 rentable square feet
- Excellent mix of 3 and 4 bedroom units
- 2020 construction
- Extremely Low Maintenance
- High-end fixtures and finishes
- Separately Metered for Gas, Water and Electric
- Ample parking

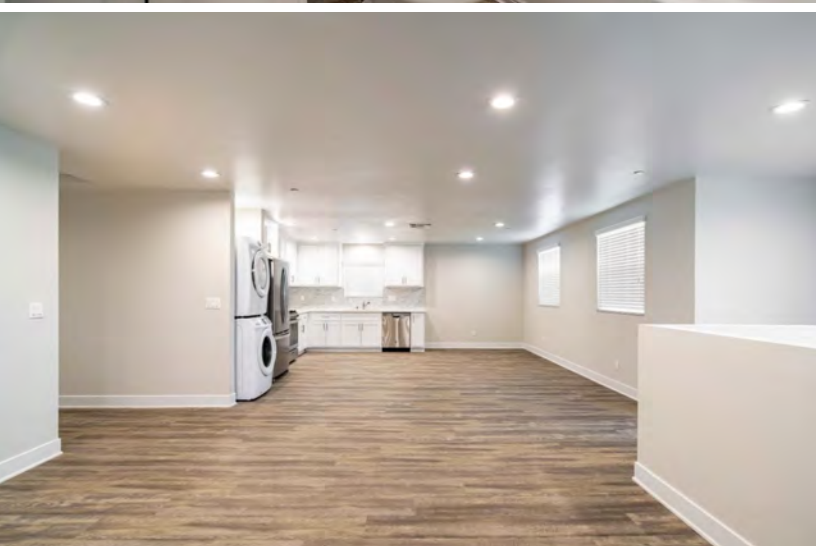
EXCELLENT SAN FERNANDO VALLEY LOCATION

- Highly sought-after and gentrifying location
- Close proximity to Sherman Oaks, Lake Balboa, and Encino
- Van Nuys is experiencing significant growth with an influx of developers of retail, and residential developments
- Walking distance to Van Nuys Boulevard and the proposed Metro Light Rail, which will connect Valley Residents directly to LAX and West Los Angeles.
- Short drive to Westfield Fashion Square and Balboa/Sepulveda Basin Recreation Complex

STRONG DEMOGRAPHICS

- Average household Income of \$70,564 within a 3-mile radius
- Population of 102,968 in Van Nuys, CA
- Strong local economy with significant job growth over a multitude of diverse sectors





Apartment AMENITIES

UNIT AMENITIES

- Open floor plan
- Balconies and sliders
- Window Coverings
- Refrigerator
- Microwave
- Hardwood Floors
- Digital Air Conditioning
- Cable Ready
- Disposal
- En suite laundry
- Dishwasher
- Modern Appliances
- Gas Range



Community AMENITIES

Property Features

- Ample Parking
- Low Density Building
- 2020 Construction
- Controlled Access/Gated
- Large lot with Open Space
- Storage Areas



An aerial photograph of a city, likely Los Angeles, showing a dense urban area with numerous buildings, streets, and green spaces. In the background, a range of mountains is visible under a clear sky. A large teal triangle is overlaid on the right side of the image, containing the text 'MARKET OVERVIEW'.

MARKET OVERVIEW



Van Nuys.

the heart of the San Fernando Valley

Van Nuys is a neighborhood in the central San Fernando Valley region of Los Angeles, California. Home to more than 140,000 residents, it is the most populous neighborhood in the San Fernando Valley. Among its major economic drivers:

Aviation

Van Nuys Airport is the busiest general aviation airport in the world, the 25th busiest airport in the United States, and among the 20 busiest airports in the world by aircraft movements. Serving an estimated 320,000 annual visitors, the 730-acre airport contributes more than \$1.3 billion per year to the Southern California economy, supporting over 12,300 jobs, and generating an earnings impact of \$707 million.

Hospitals & Clinics

Providence Tarzana Medical Center, Northridge Hospital Medical Center (409 beds), Kaiser Permanente Woodland Hills Medical Center (175 beds), Sherman Oaks Hospital (99 beds), and Encino Hospital Medical Center (150 beds).

Colleges & Universities

Pierce College in Woodland Hills, and California State University, Northridge (CSUN) are both located within close proximity to Van Nuys. CSUN is a 356-acre campus with more than 4,000 faculty and staff, offering 129 degree programs to over 38,300 students. Pierce College is a two-year public college on a 426-acre campus serving 21,000 students.



22.10%

PROJECT AVG HOUSEHOLD
INCOME GROWTH BY 2021



1.30%

POPULATION GROWTH
EXPECTED BY 2021



The Icon at Panorama City



THE SAN FERNANDO VALLEY

“The Valley” is a premier location for residents to live, work, and play

Sherman Oaks Galleria

The Sherman Oaks Galleria includes 700,000 square feet of Class A office space overlooking a 300,000 square foot retail and entertainment complex. Located at the intersection of the 101 and 405 freeways, the Galleria is home to myriad employers and shopping options.

Van Nuys/Sherman Oaks Recreation Center

The 65 acre park offers baseball fields, basketball courts, children’s play areas, a football field, and indoor gym, a soccer field, tennis courts, volleyball courts, and running paths.

Sepulveda Basin Recreation Area

Approximately two miles from the subject property, Sepulveda Basin Recreation Area and Lake Balboa/Anthony C. Beilenson Park are home to two golf courses, a sports complex, and a 19,600 square foot playground.

Universal Studios and CityWalk

Universal CityWalk offers entertainment, dining, and shopping. CityWalk is located within Universal Studios, one of the most famous film studios in the world

Ventura Boulevard

Ventura Boulevard, the primary east–west thoroughfare in the San Fernando Valley, is located 150 feet away from 14944 Moorpark Street. Extending 18 miles from Studio City to Woodland Hills, Ventura Boulevard is known as the “backbone” of the San Fernando Valley with scores of bars, restaurants, retail shopping, and other convenient neighborhood amenities.

Westfield Fashion Square

Within a short drive of the subject property, Westfield Fashion Square is an 850,000 square feet two-level enclosed shopping center anchored by Bloomingdale’s and Macy’s.

AT A GLANCE

Also known as “The Valley,” the San Fernando Valley spans 260 square miles and is home to approximately 1.82 million people. The area is situated approximately 12 miles northwest of Downtown Los Angeles and is bounded by the Santa Monica Mountains to the south, the San Gabriel Mountains to the north and east, and Simi Hills to the west. Notable facts about the San Fernando Valley include:

- The San Fernando Valley is Home to Over 63,000 Businesses and 535,000 Jobs
- Average Household Income Has Grown by 24.53% from 2000-2015 and is Projected to Grow an Additional 13.19% by 2020
- Approximately 49% of The Valley’s Households are Renters
- Average Vacancy Across the San Fernando Valley is 2.24%
- The Valley is a Key Entrepreneurial Hub in Los Angeles with Half of LA County Contractors, a Third of all Business Professionals, and a Number of Healthcare Professionals Calling the Area Home
- Notable Industries Include Entertainment, Foreign Trade, Business Services, Health Services, Aerospace, and Advanced Manufacturing
- Several Fortune 500 Companies Including The Walt Disney Company, Anheuser-Busch, Nestle, and Health Net, as well as Several Additional Fortune 1,000 Companies are Located in the Valley
- Industry Leaders in Advanced Manufacturing Including Northrop Grumman, Aerojet, and JMR Electronics are Located in The Valley





PEDESTRIAN & TRANSIT ORIENTED

Located just off Van Nuys Boulevard, the subject property ideally sits in the center of a major concentration of retail and service-oriented amenities. As demand for urban-living continues to spike, business people and renters increasingly desire walkable neighborhoods. Van Nuys is soon to epitomize the highly sought after urban-living community. The Property is within walking distance to numerous restaurants and a short drive to some of the world's most sought-after entertainment hotspots

■ CULTURAL AMENITIES

- ▶ Westfield Fashion Square
- ▶ Sherman Oaks Galleria
- ▶ Van Nuys / Sherman Oaks
- ▶ Recreation Center
- ▶ Ventura Boulevard

■ RETAILERS

- ▶ CVS Pharmacy
- ▶ Target
- ▶ Urban Outfitters
- ▶ Hollywood Farmer's Market

■ RESTAURANT/NIGHTLIFE OPTIONS ■ GROCERY STORES

- ▶ ArcLight Cinemas
- ▶ Public School 818
- ▶ Topsy Cow
- ▶ Mendocino Farms
- ▶ Crave Cafe

- ▶ Whole Foods
- ▶ Pavilions
- ▶ Gelson's Market



WALKABILITY



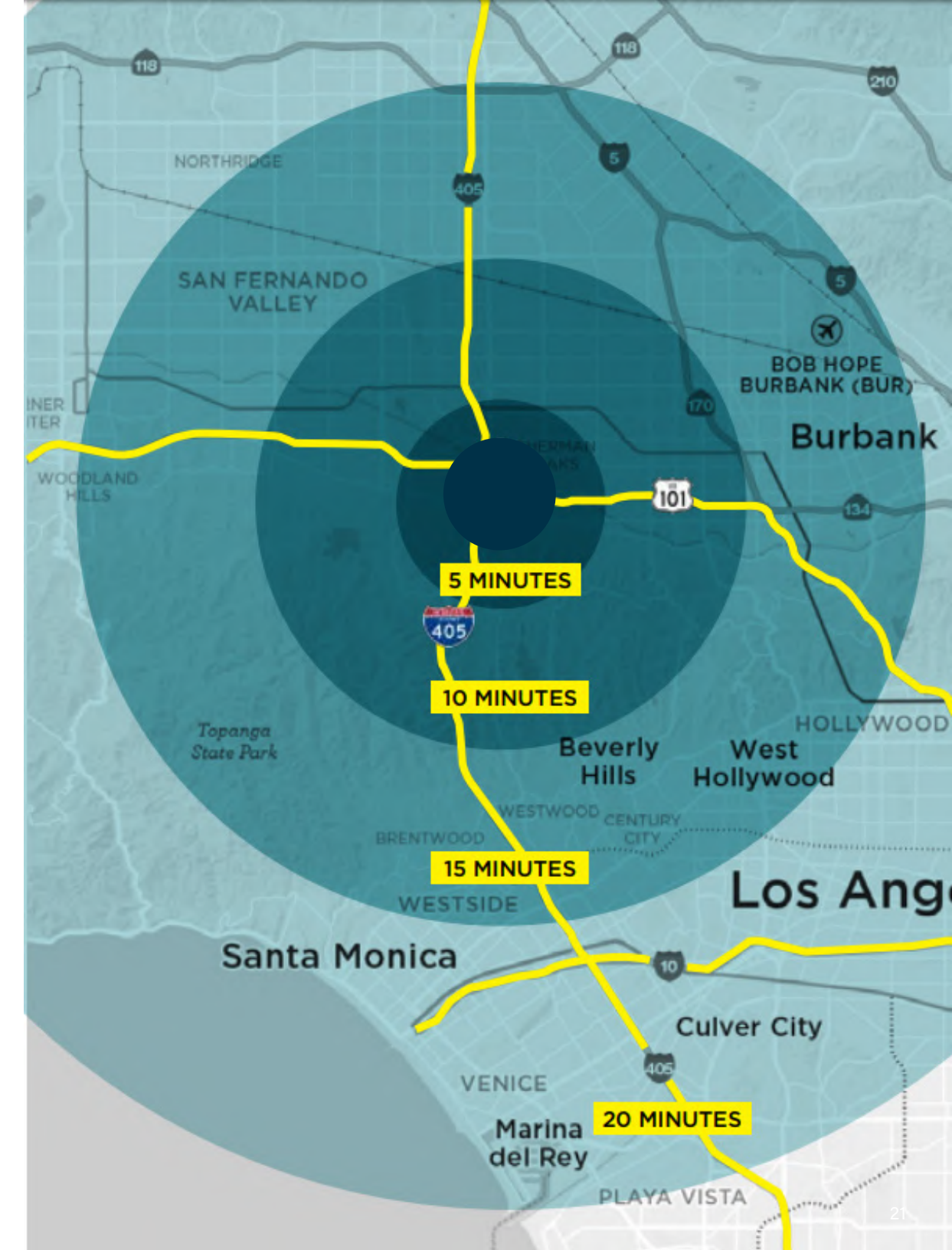
Most errands can be accomplished by foot



Many nearby public transportation options



Flat as a pancake, some bike lanes



An aerial photograph of a residential neighborhood. The left side of the image is covered by a teal-colored overlay with a diagonal line. The text 'PRICING SUMMARY' is written in white and orange on this overlay. The background shows a street with parked cars, several two-story houses, and a church with a steeple in the distance.

PRICING SUMMARY



PROPERTY RENT ROLL

UNIT TYPE SUMMARY

Number	Unit Type	Square Feet	Rent
1	3 Bed / 2 Bath	1,075	\$3,300
2	3 Bed / 2 Bath	1,079	\$3,300
3	3 Bed / 2 Bath	1,075	\$3,300
4	3 Bed / 2 Bath	1,079	\$3,300
5	3 Bed / 3 Bath	1,075	\$3,300
6	3 Bed / 2 Bath	1,079	\$3,300
7	3 Bed / 2 Bath	1,075	\$3,300
8	3 Bed / 2 Bath	1,079	\$3,300
9	4 Bed / 2 Bath	1,741	\$4,200
		10,375	\$30,600





PRICINGDETAILS

PRICE	\$4,700,000
Number of Units	9
Price Per Unit	\$522,222
Price Per SqFt	\$453.80
Gross SqFt	10,357
Lot SqFt	0.34 Acres
Approx. Year Built	2020

RETURNS	CURRENT	PRO FORMA
CAP Rate	5.76%	5.76%
GRM	12.80	12.80

RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	PRO FORMA RENT
8	3 Bed / 2 Bath	\$3,300
1	4 Bed / 2 Bath	\$4,200

OPERATINGDATA


INCOME	CURRENT	PROFORMA
Gross Scheduled Rent	\$367,200	\$367,200
Less: Vacancy/Deductions	3.0% \$11,016	3.0% \$11,016
Total Effective Rental Income	\$356,184	\$356,184
Less: Expenses	23.9% \$85,267	23.9% \$85,267
Net Operating Income	\$270,917	\$270,917

EXPENSES	CURRENT	PROFORMA
Real Estate Taxes	\$56,406	\$56,406
Insurance	\$3,625	\$3,625
Utilities	\$2,400	\$2,400
Trash Removal	\$3,600	\$3,600
Repairs & Maintenance	\$4,500	\$4,500
Landscaping	\$1,800	\$1,800
Operating Reserves	\$2,250	\$2,250
Management Fee	\$10,686	\$10,686
Total Expenses	\$85,267	\$85,267
Expenses/Unit	\$9,474	\$9,474
Expenses/SF	\$8.23	\$8.23

MARKET COMPARABLES

14711 Saticoy Street.

SALES COMPARABLES

#	ADDRESS	SALE PRICE	YR BUILT	UNITS	\$/UNIT	\$/SF	CAP RATE	GRM	COE DATE
	Subject Property 14711 Saticoy Street	\$4,700,000	2020	9	\$522,222	\$453.80	5.76%	12.80	-
1	6002 Klump Ave, North Hollywood, CA, 91606	\$3,300,000	2020	6	\$550,000	\$402.44	5.54%	13.55	3/31/2020
2	11740 Vanowen St, North Hollywood, CA, 91605	\$4,216,091	2020	11	\$383,281	\$362.83	6.01%	13.51	2/24/2020
3	7327 Kester Ave, Van Nuys, CA, 91405	\$3,175,000	2019	6	\$529,167	\$326.65	5.54%	13.50	10/17/2019
4	14403 Tiara St, Sherman Oaks, CA, 91401	\$5,450,000	2019	8	\$681,250	\$314.70	4.89%	14.75	7/3/2020
5	5220 Satsuma Ave, North Hollywood, CA, 91601	\$7,550,000	2020	12	\$629,167	\$359.95	4.94%	14.61	3/1/2020
Average					\$554,573	\$353.31	5.38%	13.98	



14711 Saticoy Street.

SALES COMPARABLES



14711 SATICOY ST

VAN NUYS, CA • BUILT 2020

SUBJECT PROPERTY		UNIT TYPE
Sales Price:	\$4,700,000	(8) 3 + 2
Year Built	2020	(1) 4 + 2
Units:	9	
Price/Unit:	\$522,222	
Price/SF	\$453.80	
Cap Rate	5.76%	
GRM:	12.80	



6002 KLUMP AVE

NORTH HOLLYWOOD, CA • BUILT 2020

UNIT TYPE		
Sales Price:	\$3,300,000	(6) 3 + 2.5
Year Built	2020	
Units:	6	
Price/Unit:	\$550,000	
Price/SF	\$402.44	
Cap Rate	5.54%	
GRM:	13.55	
COE Date	3/31/2020	



11740 VANOWEN ST

NORTH HOLLYWOOD, CA • BUILT 2020

UNIT TYPE		
Sales Price:	\$4,216,091	(3) 1 +1
Year Built	2020	(6) 2 + 2
Units:	11	(2) 3 + 3
Price/Unit:	\$383,281	
Price/SF	\$362.83	
Cap Rate	6.01%	
GRM:	13.51	
COE Date	2/24/2020	



7327 KESTER AVE

VAN NUYS, CA • BUILT 2019

UNIT TYPE		
Sales Price:	\$3,175,000	(4) 4 + 3.5
Year Built	2019	(2) 3 + 2.5
Units:	6	
Price/Unit:	\$529,167	
Price/SF	\$326.65	
Cap Rate	5.54%	
GRM:	13.5	
COE Date	10/17/2019	



14403 TIARA ST

SHERMAN OAKS, CA • BUILT 2019

UNIT TYPE		
Sales Price:	\$5,450,000	(8) 3 + 3
Year Built	2019	
Units:	8	
Price/Unit:	\$681,250	
Price/SF	\$314.70	
Cap Rate	4.89%	
GRM:	14.75	
COE Date	7/3/2020	



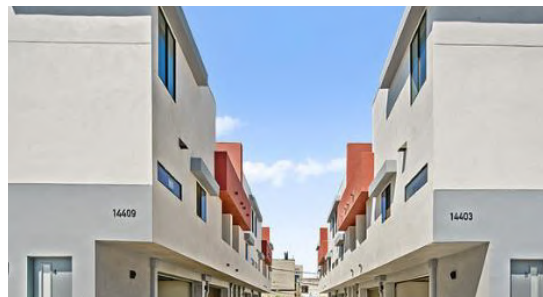
5220 SATSUMA AVE

NORTH HOLLYWOOD, CA • BUILT 2020

UNIT TYPE		
Sales Price:	\$7,550,000	(2) 2 + 1.5
Year Built	2020	(10) 3 + 2.5
Units:	12	
Price/Unit:	\$629,167	
Price/SF	\$359.95	
Cap Rate	4.94%	
GRM:	14.61	
COE Date	3/1/2020	

14711 Saticoy Street.

RENT COMPARABLES



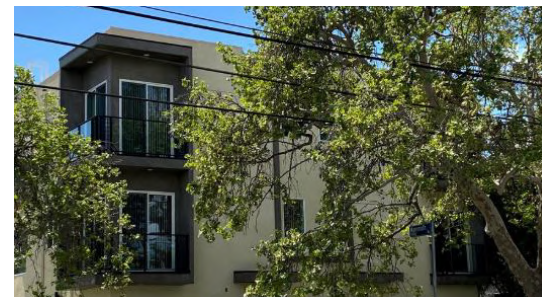
14409 TIARA ST
VAN NUYS, CA • BUILT 2019

UNIT TYPE	SF	RENT	RENT/SF
3+2	1,800	\$3,850	\$2.14



13209 W LUMINA WAY
VAN NUYS, CA • BUILT 2019

UNIT TYPE	SF	RENT	RENT/SF
3+4	-	\$4,250	-



13734 OXNARD ST
VAN NUYS, CA • BUILT 2019

UNIT TYPE	SF	RENT	RENT/SF
3+2.5	2,200	\$3,500	\$1.59



14019 VANOWEN ST
VAN NUYS, CA • BUILT 2019

UNIT TYPE	SF	RENT	RENT/SF
3+3	1,650	\$3,095	\$1.88



7412 BALBOA BLVD
VAN NUYS, CA • BUILT 1941

UNIT TYPE	SF	RENT	RENT/SF
4+3	3,147	\$4,500	\$1.43



6850 ENCINO AVE
VAN NUYS, CA • BUILT 1951

UNIT TYPE	SF	RENT	RENT/SF
4+4	1,616	\$4,495	\$2.78



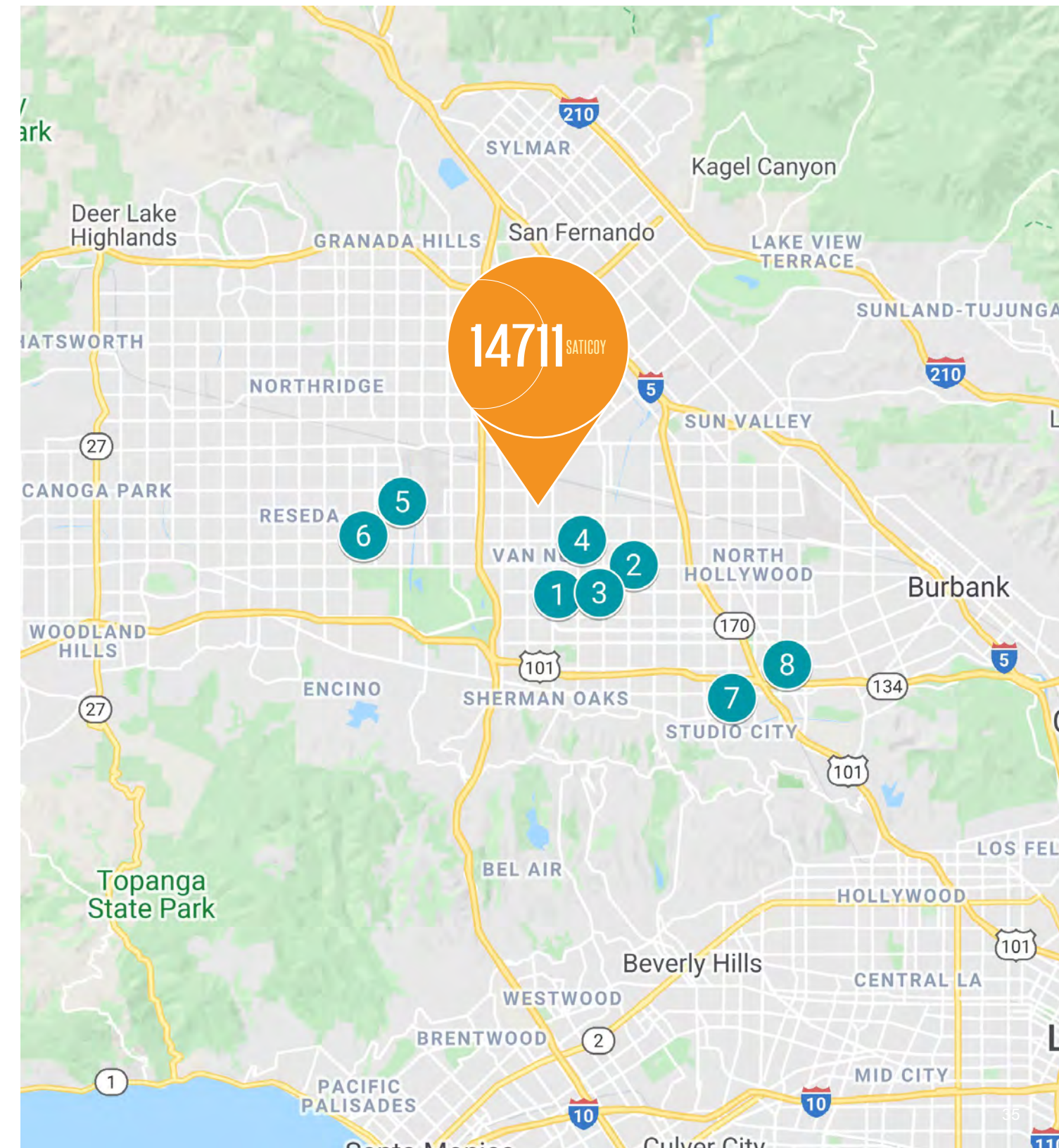
4357 TROOST AVE
STUDIO CITY, CA • BUILT 1965

UNIT TYPE	SF	RENT	RENT/SF
4+3	2,000	\$4,950	\$2.48



4840 CLEON AVE
NORTH HOLLYWOOD, CA • BUILT 2014

UNIT TYPE	SF	RENT	RENT/SF
4+3	-	\$5,500	-





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