

#### PRESENTED BY

#### FILIP NICULETE

Senior Vice President Investments
Director, National Multi Housing Group
Encino Office

Tel: (818) 212-2748 Fax: (818) 337-7303

Filip.Niculete@marcusmillichap.com

License: CA 01905352

#### GLEN SCHER

First Vice President Investments
Director, National Multi Housing Group

Tel: (818) 212-2808 Fax: (818) 212-2710

Glen.Scher@marcusmillichap.com

License: CA 01962976

#### Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2016 Marcus & Millichap





OFFERING SUMMARY

2
AREA OVERVIEW

FINANCIAL ANALYSIS

4

MARKET COMPARABLES



# I THE OFFERING

A brand new construction 9-unit apartment building located within a quarter mile of Westfield Topanga and The Village and adjacent to the Warner Center, the largest master planned live/work/play community in Los Angeles. This trophy asset includes an excellent unit mix of four 2 bedroom / 2 bath units, one 3 bedroom / 3 bath townhouse, three 3 bedroom / 3 bath plus den townhouses, and one 4 bedroom / 4 bath townhouse. 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).

Marcus and Millichap is pleased to present 7018 Alabama Avenue, a All units are equipped with a modern design and open floor plans with brand new construction 9-unit apartment building located within a large windows and generous balconies / sliders. The community quarter miles of Westfield Topanga and The Village. The property is situated in a prime Warner Center adjacent location with convenient accessibility to the San Fernando Valley's premier live/work/play community.

The Property is ideally located within a short walking distance of Uptown Warner Center, a 47 acre \$3.4 billion proposed mixed use development that will change the landscape of the Warner Center; Hollywood and Downtown Los Angeles. The San Fernando Valley making it the largest master planned community in Los Angeles. Warner Center boasts high-end demographics (\$106,089 to \$269,230 average household income within a 1-mile radius), dense immediate population, high barriers to entry, and strong market fundamentals vielding an investor/owner user favored market conditions with significant growth potential. Centrally located just north of Vanowen Street and Canoga Avenue, the asset is conveniently positioned in the center of a broad range of employment and retail options. The between 2018 and 2025. Offering is surrounded by high-end neighborhoods, the third largest shopping center in the United States (Westfield Topanga, The Village at Westfield Topanga, and Westfield Promenade), and numerous highprofile office towers and residential developments.

The Offering is a thoughtfully designed rental building, consisting of large and bright 2 Bed / 2 Bath. 3 bed / 3 bath townhouses (3 include dens) and a 4 bedroom 4 bathroom (townhouse) unit. This townhouse style building is one of the rare brand new construction apartment buildings available in the West Valley market and one of the first new luxury condo rentals in Canoga Park/Warner Center. The Property sets a new standard in rental finishing with custom made European cabinetry and full back splashes, quartz, digital air condition, and en suite laundry, etc.

amenities are unparalleled, including a zen style rooftop garden with meditation area, bbg and 360 Degree panoramic mountain views. Amazon lockers will be coming soon to the property and tenants will be provided with private security patrol at night.

The asset benefits from it's walkability to the Metro Orange Line, which connects to the Red Line in North Hollywood and runs directly through 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

The building is approximately 20,000 gross square feet with 12,000 square feet of living area. This unique non-rent control boutique 2020 new construction building is located in the same city as Westfield Topanga and within walking distance only a 1/4 mile. Tenants will benefit from convenient walkability to The Village, Westfield Topanga, Temples and Transportation. This unique investment opportunity provides a savvy investor with a non-rent control turn-key asset with unparalleled luxury in an irreplaceable, premier location.

# INVESTMENT HIGHLIGHTS



#### A RARE 9-UNIT LUXURY CONDO RENTAL OPPORTUNITY

- (4) 2 Bed / 2 Bath Units
- (1) 3 Bed / 3 Bath Townhouse Unit
- (3) 3 Bed / 3 Bath (plus Den) Townhouse Units
- (1) 4 Bedroom, 4 Bath Townhouse Unit
- 2020 Construction
- Townhouse-Style Units
- High-End fixtures and finishes
- Separately Metered for Gas, Water and Electric
- Ample parking

#### PRIME WARNER CENTER ADJACENT LOCATION

- Highly sought-after and gentrifying location
- Close proximity to Warner Center, The Valley's premier live / work / play destination
- Warner Center is experiencing significant growth with over \$5 billion of capital being infused in major office, retail, and residential developments
- Surrounded by affluent high-end neighborhoods, including Woodland Hills, Calabasas, Hidden Hills and West Hills.
- Short drive to Westfield Topanga and The Village, the 3rd largest shopping center in the United States

#### **HIGH-PROFILE DEMOGRAPHICS**

- Average household Income of \$106,089 \$269,230 between Woodland Hills,
   Hidden Hills, Calabasas, and Warner Center
- Population of 59,661 in Woodland Hills, CA
- Strong local economy with significant job growth over a multitude of diverse sectors









# Apartment AMENITIES

#### UNIT AMENITIES

- Custom made European cabinetry
- Grohe faucets
- Open floor plan
- Generous balconies and sliders
- Window Coverings
- Refrigerator
- Microwave
- Hardwood Floors
- Digital Air Conditioning
- Cable Ready
- Disposal
- En suite laundry
- Ceiling Fan
- Dishwasher
- Samsung Appliances
- Gas Range

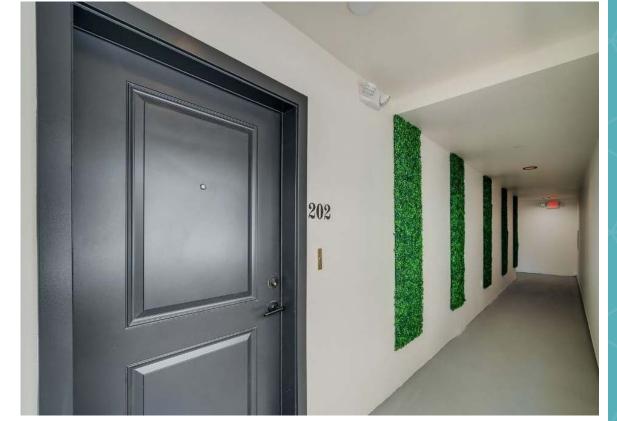




# Community AMENITIES

#### **Property Amenities**

- Ev Charger hookup
- Rooftop deck
- State of the art security system
- Controlled Access/Gated
- Private Security
- Elevator
- Storage Areas

















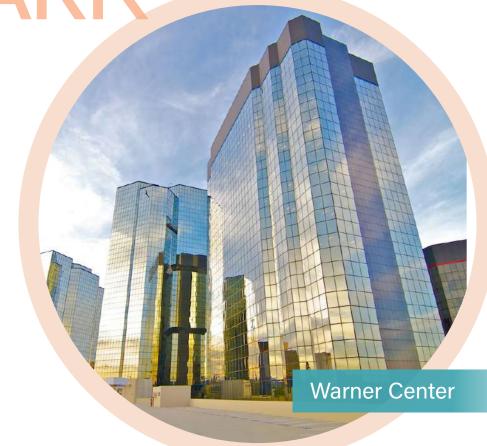


CANOGAPARK

Canoga Park is a neighborhood in the San Fernando Valley region of Los Angeles, California, United States. Its 60,000+ residents are considered to be "highly diverse" ethnically. Before the Mexican–American War, the district was part of a rancho, and after the American victory it was converted into wheat farms and then subdivided, with part of it named Owensmouth as a town founded in 1912. It joined Los Angeles in 1917 and was renamed Canoga Park on March 1, 1931, thanks to the efforts of local civic leader Mary Logan Orcutt.

In 1955, Rocketdyne, then a division of North American Aviation, moved into the area. It became a major employer along with the Atomics International and Santa Susana Field Laboratory (SSFL) divisions. Other aerospace companies followed: including Atomics International, Thompson Ramo Wooldridge-TRW, Hughes Aircraft, Rockwell International, Boeing, and Teledyne. Small machine shops and other ancillary businesses also sprang up to service the aerospace industry. Currently the facility is operated by Aerojet Rocketdyne, and is the only remaining aerospace industry. The Santa Susana Field Lab property has been closed and will be undergoing an extensive environmental cleanup, and become an open-space park.

In 1987 much of the western district of Canoga Park was renamed West Hills. On June 25, 2005, Canoga Park was named an All-America City.





Avg HH income within 1-m radius



Daytime population within 5-m radius



3Msf

of office space in Warner Center / Woodland Hills

# I WARNER CENTER

An exceptional destination for live, work, and play

Warner Center is one of Los Angeles' largest urban developments, offering a sweeping complex of office parks, high-rises, apartments, and shopping centers. It is home to approximately 20,000 residents and employs more than 50,000 people. Known as the central business district of the San Fernando Valley, the district combines a mix of office buildings, hotels, world class restaurants, shopping centers, and business parks.

Warner Center is poised to undergo profound changes as commercial development expands over the next two decades. With the advent of the Warner Center 2035 Plan, Warner Center is quickly becoming one of the fastest growing sub-markets in the country. The Warner Center 2035 Plan increases the floor area ratio of sites within the designated boundaries to 4.5: 1 FAR with unlimited heigh restrictions. The plan is a development blueprint for Warner Center that emphasizes mixed-use and transit-oriented development, walkability, and sustainability. The Plan seeks to create an environmentally, socially, and economically sustainable center for the West Valley.

The Warner Center 2035 Plan will allow the addition of more than 37 million square feet of business and residential buildings to Warner Center by 2035. Within the immediate area, over 14 million square feet of nonresidential building area and 200,000 residential units are projected, along with the creation of over 80,000 new jobs.

The former Rocketdyne site, named Uptown at Warner Center, located at Vanowen Street and Owensmouth Avenue is slated for a \$4 billion, six million square foot development by United Technologies Corporation and Boston Global. The six million square feet project will include 3.95 million square feet of residential space and 1.1 million square feet of Class A office space. The project will also include 310,000 square feet of cultural and public space, 240,000 square feet of assisted living space, 200,000 square feet of high-end retail, and 155,000 square feet of hotel space

# **WARNER CENTER**

#### The premier business hub of the San Fernando Valley

Warner Center's central location and excellent freeway access make the sub-market a desirable and burgeoning office hub. Due to its outstanding living accomadations, desirable lifestyle amenities, and convenient access to public transportation, Woodland Hills/Warner Center has become a leading commercial center as well as a desirable place to live for residents.

Warner Center employs a diverse range of sectors and is home to many high profile employers:

























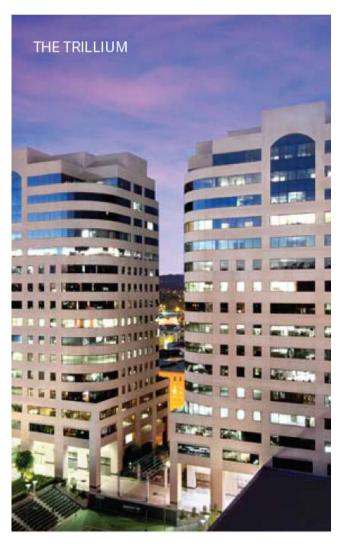








#### OFFICE TOWERS OF WARNER CENTER



The Trillium is among the most prestigious office campuses in Woodland Hills combining for 660,669 square feet of Class-A office space. The Trillium features an attractive stone and tinted glass exterior, accentuated by lavish interior finishes and on-site amenities.



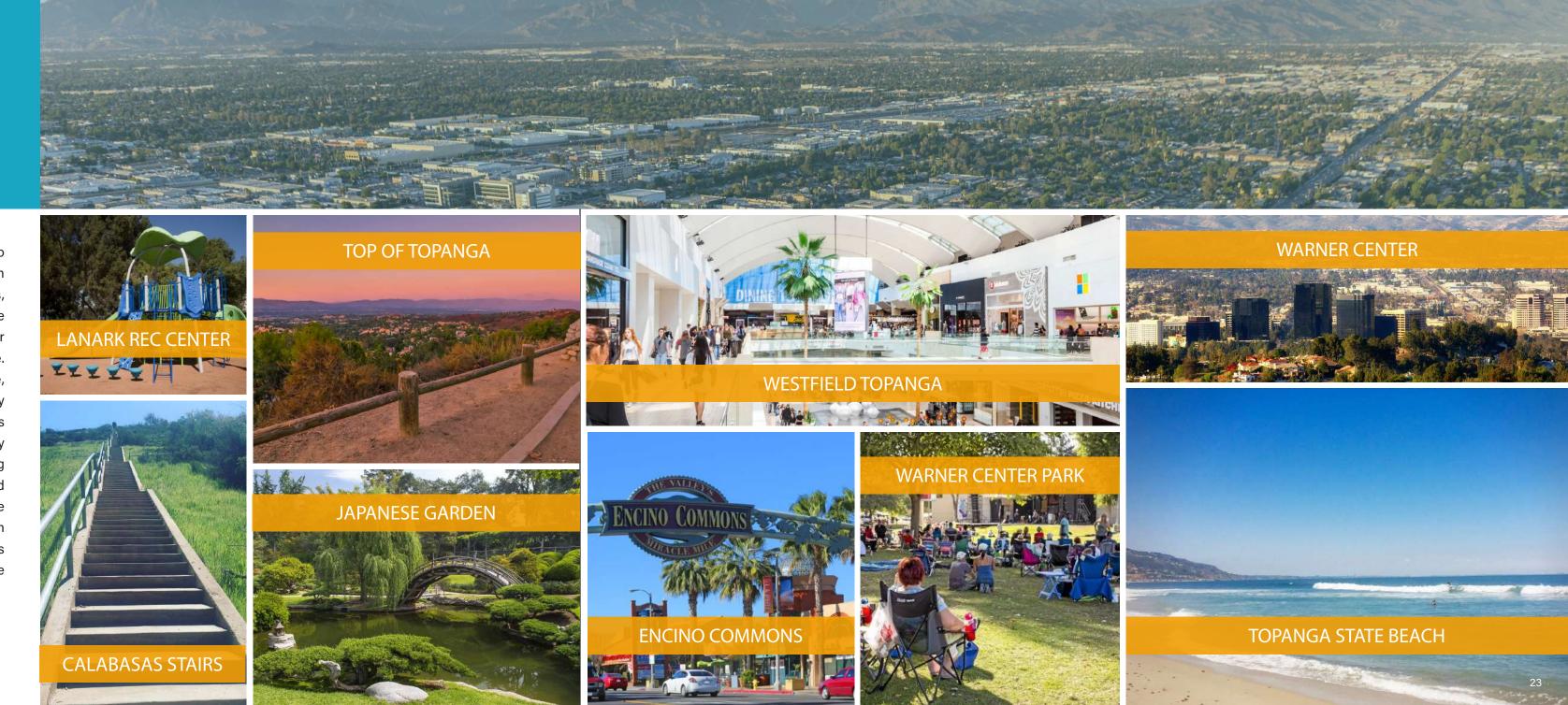
Built in stages between 2001 and 2005, LNR Warner Center is comprised of four five-story buildings containing approximately 808,274 square feet in total. Tenants include Health Net, UMG Recordings and Viking River Cruises.



Warner Center Towers is a 1,937,959 square foot office campus comprised of six prestigious office towers strategically located in the heart of Warner Center. Warner Center Towers is one of Los Angeles' largest office campuses and offers a park-like setting with landscaped plazas, attractive fountains, high-end amenities, and breathtaking views.

# West Valley HOT SPOTS

rentrally located in the Western San Fernando Valley, the Heva Apartments provide residents with excellent accessibility to employment, area amenities, and transportation options. The property is only 0.5 mile north of Warner Center, a major employment center with 10 million square feet of office and industrial space. Major employers in the area include Aerojet/Rocketdyne, Northrop Grumman, Boeing, HealthNet, 21st Century Insurance, Medtronic, Deloitte, Panavision, Farmers Insurance, Anthem, Universal Music Group, and many more. In addition, the Heva Apartments location is walking distance to the Metro Orange Line Nordhoff Station and is in close proximity to the 101 and 118 freeways. The accessibility of the surrounding area has resulted in an increased rental demand for Class B apartments, such as the Terra Apartments, becoming an increasingly attractive living option and has continued to fuel rent growth.





# Shopping & Retail

#### **WESTFIELD TOPANGA**

Westfield Topanga and the brand new The Village at Westfield Topanga is one of Southern California's largest shopping complexes. Westfield Topanga is the only center in the United States with a Neiman Marcus and flagship Nordstrom alongside Target, and is a a power shopping paradise with a luxury lineup including Gucci, Tiffany & Co., Salvatore Ferragamo, Louis Vuitton, Cartier, Burberry, Jimmy Choo alongside Apple, Tesla, Tony Burch, Anthropolgie, Free People, OMEGA, Splendid, Urban Outfitters and Lacoste.

#### THE VILLAGE AT WESTFIELD TOPANGA

The Village showcases trendy local fashion and lifestyle brands, sensational restaurants offering all fresco patio dining, a full-service gym, spa and yoga studio, along with Costco, Crate & Barrel, a weekly farmer's market and more, all under a canopy of native trees and vegetation. With a combined square footage of over 2.5 million, Westfield offers the retail consumer a laundry list of high-end retailers and restaurant choices. It has transformed into a central gathering place for shopping, dining, entertainment and leisure and provides local residents and visitors a destination experience unlike any other in the San Fernando Valley.

#### **VENTURA BOULEVARD**

Ventura Boulevard is one of the primary east-west thoroughfares in the San Fernando Valley. Running 18 miles, Ventura Boulevard is the world's longest avenue of contiguous businesses. It has always been a concentrated location for mom and pop shops and small businesses in the Valley; nowadays it has pockets of housing, mini malls, and shops, along with a wide assortment of businesses, schools, and other establishments. Homes south of Ventura are considered to be among the most expensive in Los Angeles County, ranging from \$2 million to \$50 million and home to numerous celebrities, executives, athletes, and entertainers alike.





The Village showcases *trendy* local fashion and lifestyle brands, sensational restaurants offering *al fresco patio dining*, a full-service gym, spa and yoga studio, along with *Costco*, *Crate & Barrel*, a weekly farmer's market and more, all under *a canopy of native trees and vegetation*.



# WARNER CENTER 2035 SPECIFIC PLAN

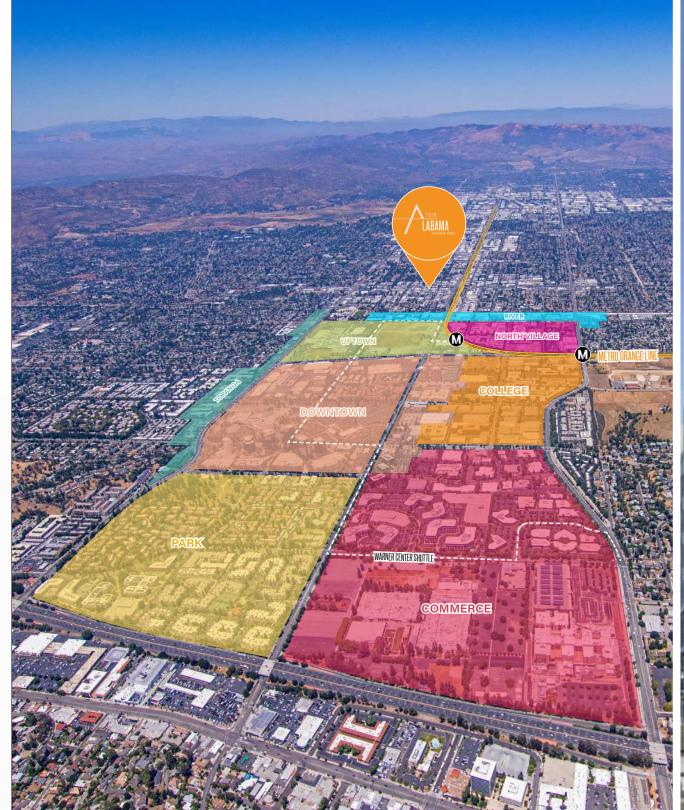
Within Woodland Hills, the Warner Center 2035 Plan (WC 2035 Plan) is a development blueprint for Warner Center that emphasizes mixeduse and transit-oriented development, walkability, and sustainability. The WC 2035 Plan considers development fundamental to supporting regional transportation investments such as the Metro Orange Line and, as a result, creating a vibrant Transit Oriented District (TOD) based upon sustainability, community connectedness, accessible public transit, and promotion of innovative businesses, job diversity, and a safe and friendly pedestrian environment.

Key elements of the Plan include:

- A growth strategy that encourages and incentivizes infill development and redevelopment of existing properties.
- Creating of a place where people can live, work and play and where day-to-day needs can be met locally by walking, bicycling or other "small slow vehicles; and local transit.
- Creating a network of publicly accessible open spaces to encourage public gathering and pedestrian activity.

#### DISTRICTS

COMMERC	CE DISTRICT	COLLEGE	DISTRICT	DOWNTOWN DISTRICT UPTOWN DISTRICT		DISTRICT	
Uses	Residential, Retail, and Office uses	Uses	Residential, Ground Floor Retail	Uses	Residential, Retail, Office, Entertainment	Uses	Residential, Retail, and Office uses
FAR	4.5:1	FAR	4.5:1	FAR	4.5:1	FAR	4.5:1
Density	Unlimited, provided that all dwelling units are a minimum of 300 SF	Density	Unlimited, provided that all dwelling units are a minimum of 300 SF	Density	Unlimited, provided that all dwelling units are a minimum of 300 SF	Density	Unlimited, provided that all dwelling units are a minimum of 300 SF
Height	Unlimited, but any building over 75 feet may be subject to additional conditions	Height	Unlimited, but any building over 75 feet may be subject to additional conditions	Height	Unlimited, but any building over 75 feet may be subject to additional conditions	Height	Unlimited, but any building over 75 feet may be subject to additional conditions
Setbacks	Front setback of 12 feet required (15ft max. setback)	Setbacks	Front setback of 12 feet required (15ft max. setback)	Setbacks	Front setback of 12 feet required (15ft max. setback)	Setbacks	Front setback of 12 feet required (15ft max. setback)







# DEVELOPMENT PIPELINE

Over the last several years, Warner Center has seen a boom in residential and commercial development, and more is on the way. The Warner Center 2035 plan and its lasting impact began to take form when Westfield expanded the Topanga mall to add a vibrant outdoor live/work/play environment at "The Village." Since then, dozens of residential and mixed use projects have been proposed and broken ground. With supply constraint still looming in the West San Fernando Valley, there is still critical demand for quality housing and commercial space in Warner Center.

34

PROJECTS UNDER
CONSTRUCTION AND
PROPOSED IN WARNER CENTER

7,188

APARTMENT UNITS IN DEVELOPMENT

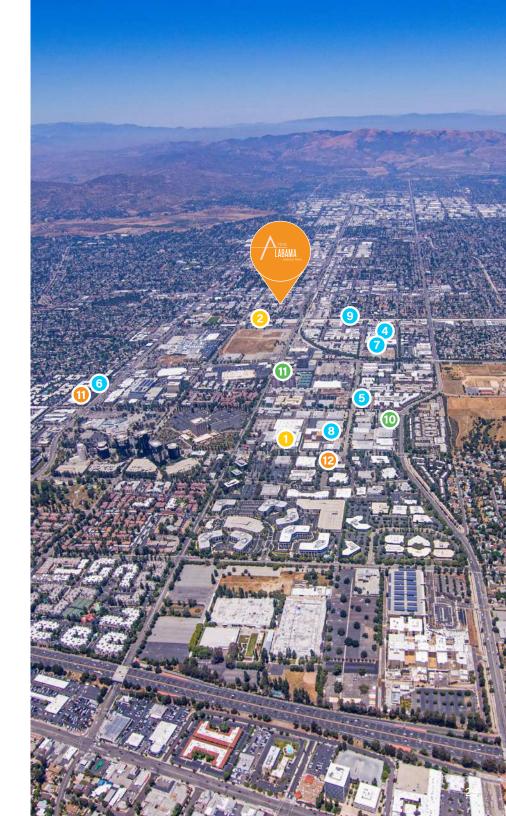
2.1N

RENTABLE SQUARE FEET OF COMMERCIAL SPACE

3.2%

VACANCY RATE

			······		
		Project	Developer	No. of Units	Yr Built
1		Vela on Ox	Fairfield Residential	379	2019
2	ease Up	<b>Mira</b> 21425 Vanowen Street	CityView	174	2020
3		<b>The Clarendon</b> 22121 Clarendon Street	AMCAL Housing	263	2020
4		Hanover Warner Center 6636 Variel Avenue	The Hanover Company	395	Est 2021
5	ruction	<b>The Q Variel</b> 6200 Variel Avenue	California Home Builders	245	Est 2021
6	Under Constructior	<b>The Q West</b> 6263 Topanga Canyon Blvd	California Home Builders	347	Est 2021
7	Und	<b>Vert</b> 6606 Variel Avenue	Evolution Strategic Partners	277	Est 2020
8		<b>6041 Variel</b> 6041 Variel Avenue	BCEGI International	274	Est. 2020
9		<b>Yaya</b> 21121 Vanowen Street	Yaya Group	101	Est 2021
0	pə	<b>The Q De Soto</b> 6109 N De Soto Ave	California Home Builders	358	-
0	Propos	<b>6400 Canoga</b> 21221 W Oxnard Street	Sandstone Properties	650	-
0		<b>Amazon Grocer</b> 6245 Topanga Canyon Blvd	PCG	33,574 SF Retail	-
12	Other	<b>Home2 Suites</b> 5957 Variel Avenue	FPG Development Group	174 Guest Rooms	-



### WESTFIELD PROMENADE 2035 \$1.5 BILLION CAPITAL INFUSION

Westfield's new mixed use complex set to replace the aging Promenade shopping mall is Woodland Hills. Now, the Australian developer has released new details about the project, which will bring 1,400 units of housing and two hotels to Warner Center.

The redevelopment is part of a wave of projects spurred by the new Warner Center 2035 plan, which was designed to reinvent the western Valley's downtown as a more urban live-work community.

- More than seven acres of open space including: two acres of open space at ground level with approximately 500 trees and more than 100 of those trees along street frontage; along with approximately five acres of elevated open space featuring rooftop gardens and landscaping atop nearly every building.
- A lush and green Promenade Square will serve as the heart of the neighborhood, a gathering place to relax and will play host to a range of community activities. Pocket parks, public spaces as well as courtyards, called the Gardens, will also offer more intimate gathering spaces.
- Class A office space that brings work and home together in unique and diverse ways with shopping, dining, and entertainment just steps away where cars are not needed and commutes are walking distance.
- Smaller, more localized retail opportunities, service and dining experiences along with a community grocery/pharmacy will compliment The Village and Westfield Topanga offerings. (Approximately 470,000 square feet)
- A versatile Entertainment and Sports Center will accommodate 15,000 with flexible seating that could adapt for more intimate events and gatherings such as professional, youth and community sports as well as live music, performing arts and speaker series.

#### **PROJECT SUMMARY**

- 1,400 residential units
- 272-room hotel and 300-room hotel
- 150,000 square of creative office space
- 470,000 square feet of Class A office
- 244,000 square feet of retail
- 15,000 seat Entertainment & Sports Center

#### **ECONOMIC BENEFITS**

Promenade 2035 represents an anticipated \$1.5 billion long term investment in the valley

#### **DURING CONSTRUCTION**

- Creates more than 12,500 full and part-time jobs
- Generated nearly \$2 billion in total economic output

#### AT FULL COMPLETION

- Creates more than 7,900 full part-time jobs
- Generates an estimated \$1.6 billion in economic output
- Generates nearly \$12 million in net new annual revenue to the City's General Fund

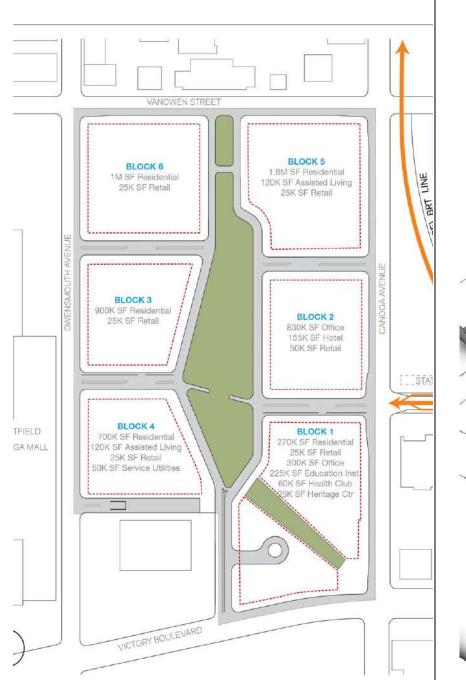


# UPTOWN at WARNER CENTER \$3.4 BILLION CAPITAL INFUSION

Uptown at Warner Center is a one-of-a-kind development opportunity consisting of nearly 47 acres located in the mature market of Warner Center in the San Fernando Valley, surrounded by the third largest shopping center in the United States (Westfield Topanga, The Village at Westfield Topanga, and Westfield Promenade 2035), numerous high profile office projects, and residential developments.

The development will produce a state of the art "Live/Work/Play" environment that will be a walkable community featuring a cobination of residential and commercial uses including retail, office, hotel, research & development, assisted living and community center space surrounding a 5 acre open park. It will be the San Fernando Valley's most desirable, sustainable destination with expedient access to every convenience including numerous shopping, dining, and public transportation options.

Class A Office	1,130,000
Residential	3,950,000
Assisted Living	240,000
Retail	200,000
Cultural/Public/Education	310,000
Hotel	155,000
Site Central Plants	50,000
Total	6,035,000
Projected Hotel Room Total	210 Rooms
Projected Residential Units Total	3,950 Units
Projected Assisted Living Units Total	330 Units
Parking Total	10,030 Spaces
Total Development Site Area	2,037,929 SF









# PROPERTY RENT ROLL

#### UNIT TYPE SUMMARY

Number	Unit Type	Square Feet	Rent
1	2 Bed / 2 Bath (Vacant)	1,078	\$3,000
2	2 Bed / 2 Bath (Vacant)	950	\$2,900
3	2 Bed / 2 Bath	950	\$2,800
4	2 Bed / 2 Bath (Vacant)	980	\$2,900
5	3 Bed / 3 Bath TH	1,278	\$3,500
6	3 Bed / 3 Bath + Den TH	1,650	\$4,325
7	3 Bed / 3 Bath + Den TH	1,630	\$4,325
8	3 Bed / 3 Bath + Den TH	1,650	\$4,325
9	4 Bed / 3 Bath TH	1,935	\$5,500
		12,101	\$33,575





# **PRICINGDETAILS**

PRICE	\$5,500,000
Number of Units	9
Price Per Unit	\$611,111
Price Per SqFt	\$373.62
Gross SqFt	14,721
Lot SqFt	0.17 Acres
Approx. Year Built	2020

RETURNS	CURRENT	PRO FORMA
CAP Rate	5.28%	5.46%
GRM	13.65	13.61

#### RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	AVG RENT
4	2 Bed / 2 Bath	\$2,900
1	3 Bed / 3 Bath	\$3,500
3	3 Bed / 3 Bath+ Den TH	\$4,325
1	4 Bed / 4 Bath	\$5,500

# OPERATINGDATA

INCOME		CURRENT		PROFORMA
Gross Scheduled Rent		\$402,900		\$404,100
Less: Vacancy/Deductions	3.0%	\$12,087	3.0%	\$12,123
Total Effective Rental Income		\$390,813		\$391,977
Other Income		\$0		\$9,000
Effective Gross Income		\$390,813		\$400,977
Less: Expenses	25.7%	\$100,387	25.3%	\$101,638
Net Operating Income		\$290,426		\$299,339

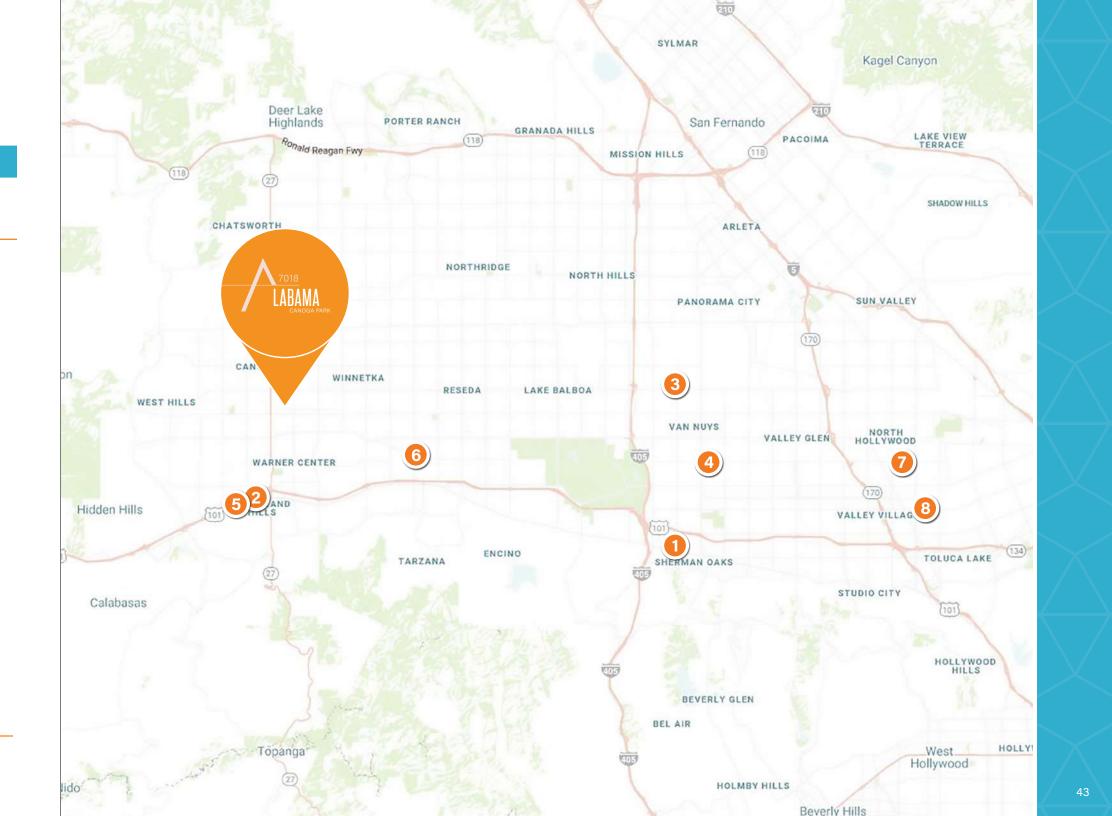
EXPENSES	CURRENT	PROFORMA
Real Estate Taxes	\$66,007	\$66,007
Insurance	\$5,152	\$5,152
Utilities	\$3,600	\$3,600
Trash Removal	\$2,954	\$2,954
Repairs & Maintenance	\$4,500	\$4,500
Landscaping	\$1,200	\$1,200
Elevator	\$1,800	\$1,800
Intercom	\$1,200	\$1,200
Operating Reserves	\$2,250	\$2,250
Management Fee	\$11,724	\$12,029
Total Expenses	\$100,387	\$100,692
Expenses/Unit	\$11,154	\$11,188
Expenses/SF	\$6.82	\$6.84



#### 7018 Alabama Avenue.

### SALES COMPARABLES

#	ADDRESS	SALE PRICE	YR BUILT	UNITS	\$/UNIT	\$/SF	CAP RATE	GRM	COE DATE
•	Subject Property 7018 Alabama Avenue	\$5,500,000	2020	9	\$611,111	\$373.62	5.28%	13.65	-
1	4737 Kester Ave, Sherman Oaks, CA, 91403	\$3,787,625	2014	8	\$473,453	\$439.86	3.34%	18.05	9/6/2019
2	22425 Del Valle St, Woodland Hills, CA, 91364	\$2,725,000	2018	5	\$545,000	\$406.72	4.43%	15.28	3/27/2019
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	22769 Del Valle St, Woodland Hills, CA, 91364	\$10,750,000	2019	22	\$488,636	\$488.64	4.50%	13.78	11/19/2019
6	18529 Calvert St, Tarzana, CA, 91335	\$9,725,000	2018	24	\$405,208	\$424.32	4.53%	15.68	5/21/2019
7	6002 Klump Ave, North Hollywood, CA, 91606	\$3,300,000	2020	6	\$550,000	\$402.44	5.54%	13.55	3/31/2020
8	5220 Satsuma Ave, North Hollywood, CA, 91601	\$7,550,000	2020	12	\$629,167	\$359.95	4.94%	14.61	3/1/2020
	Average				\$537,735	\$395.41	4.71%	14.90	



#### 7018 Alabama Avenue.

### RENT COMPARABLES



6800 VARIEL AVE CANOGA PARK, CA · BUILT 2019

UNIT TYPE	SF	RENT	RENT/SF
2+2	1,383	\$3,290	\$2.36
3+2	1,486	\$4,390	\$2.95



VERT - 6606 N VARIEL AVE CANOGA PARK, CA · BUILT 2020

UNIT TYPE	SF	RENT	RENT/SF
2+2	1,163	\$3,690	\$3.27



MIRA - 21425 VANOWEN ST CANOGA PARK, CA · BUILT 2020

UNIT TYPE	SF	RENT	RENT/SF
2+2	907	\$2,882	\$3.18



TRIANA - 6250 CANOGA AVE WOODLAND HILLS, CA · BUILT 2008

UNIT TYPE	SF	RENT	RENT/SF
3+2	1,423	\$3,722	\$2.62



MILLENIUM - 21021 ERWIN ST WOODLAND HILLS, CA · BUILT 2014

UNIT TYPE	SF	RENT	RENT/SF
2+2	1,351	\$3,725	\$2.74
3+2	1,484	\$4,890	\$3.30



AMLI - 21200 KITTRIDGE ST CANOGA PARK, CA 91303 • BUILT 2020

UNIT TYPE	SF	RENT	RENT/SF
2+2	1,115	\$3,443	\$3.09
3+2	1,375	\$4,117	\$2.99

