OFFERING MEMORANDUM

11063 Cumpston St

North Hollywood, CA 91601

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OFFERING SUMMARY

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OFFERING SUMMARY

$	**📈**	**🏠**
Listing Price	Cap Rate	# of Units
$3,100,000	**5.19%**	**8**
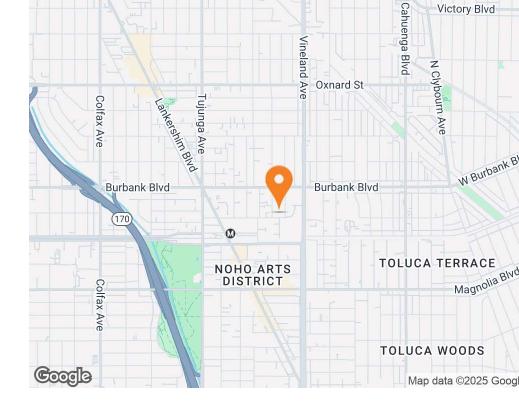
FINANCIAL

Listing Price	$3,100,000
Down Payment	50% / $1,550,000
NOI	$160,774
Cap Rate	5.19%
Price/SF	$413.89
Rent/SF	$2.69
Price/Unit	$387,500

OPERATIONAL

Gross SF	7,490 SF
# of Units	8
Lot Size	0.14 Acres (6,234 SF)
Occupancy	100%
Year Built	1993

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11063 CUMPSTON ST

North Hollywood, CA 91601

INVESTMENT OVERVIEW
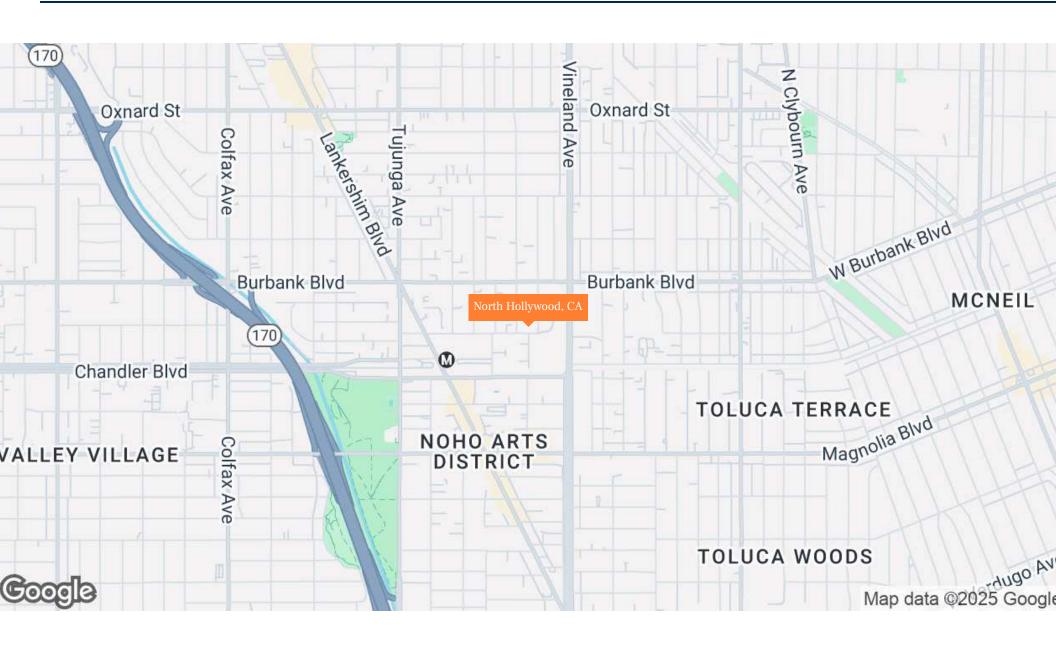
Marcus & Millichap is pleased to present 11063 Cumpston St, an exceptional investment opportunity in the heart of the NoHo Arts District, one of Los Angeles' most rapidly evolving and high-demand rental markets. This well-maintained eight-unit multifamily property, built in 1993, features spacious two-bedroom, two-bath townhome-style units, catering to tenants seeking modern layouts and a prime location.
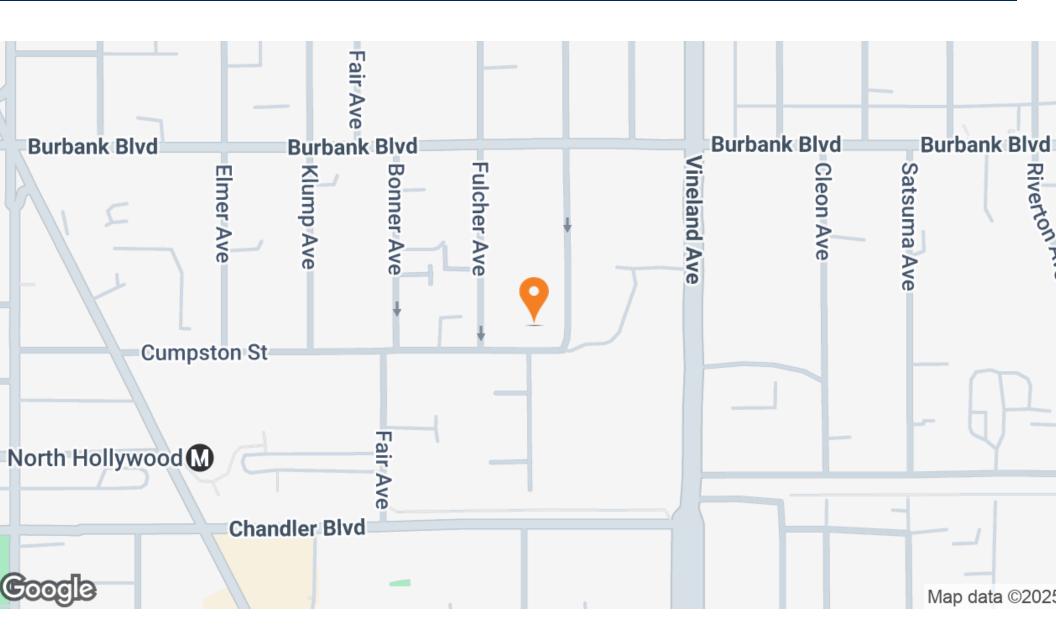
As a 1993-built asset, the property is not subject to Los Angeles Rent Stabilization Ordinance (RSO) but falls under California's AB 1482, allowing for higher annual rent increases compared to older rent-controlled buildings. The property includes gated parking, private entryways, and in-unit amenities, making it highly attractive to renters.

The surrounding NoHo Arts District is experiencing a surge in new developments, enhancing the area's appeal and contributing to strong rental demand and long-term appreciation potential. Located just minutes from theaters, restaurants, nightlife, and major employment hubs, the property attracts young professionals, creatives, and long-term renters. Easy access to the Metro Red and Orange Lines and proximity to the 170, 134, and 101 freeways provide seamless connectivity throughout Los Angeles.
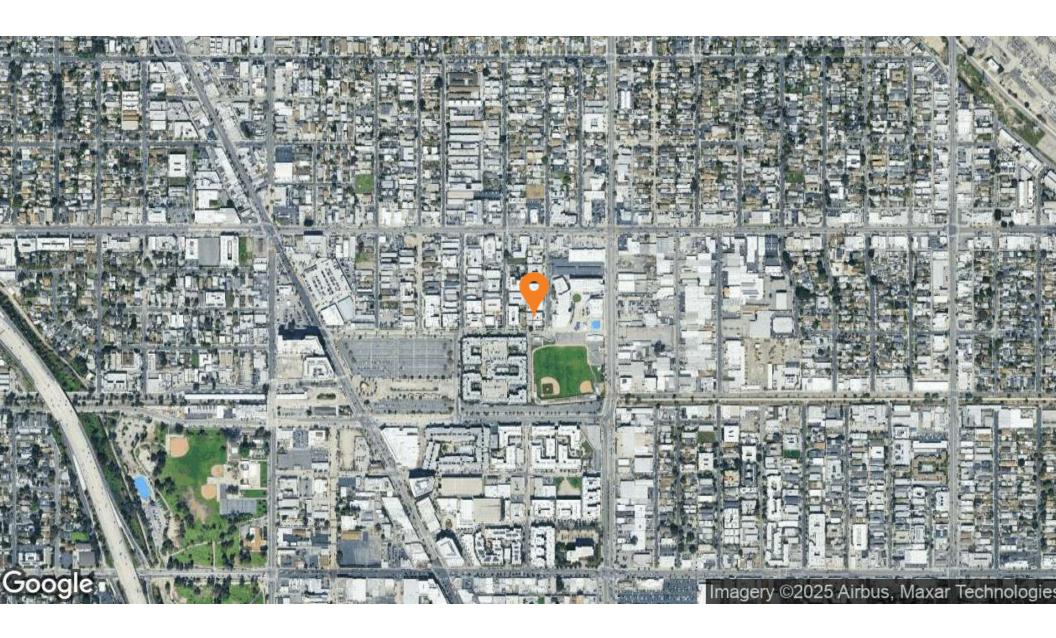
This property presents a rare opportunity to acquire a well-positioned, newer-construction asset in a thriving market, offering stable cash flow, strong upside potential, and long-term appreciation.

Investment HIGHLIGHTS

1993 Construction – No LA Rent Control (RSO)

Prime Location – NoHo Arts District

Gated parking, private entryways, and in-unit amenities

Thriving Development Corridor

High Occupancy & Tenant Demand

Excellent Transit & Freeway Access

Value-Add Potential

North Hollywood, CA

Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // 11063 Cumpston St

As of February,2025
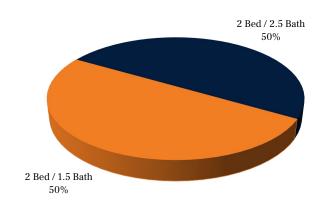
UNIT	UNIT TYPE	Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
101	2 Bed / 1.5 Bath	900	$2,300	$2.56	$2,650	$2.94
102	2 Bed / 2.5 Bath	950	$2,500	$2.63	$2,750	$2.89
103	2 Bed / 2.5 Bath	950	$2,525	$2.66	$2,750	$2.89
104	2 Bed / 1.5 Bath	900	$3,200	$3.56	$3,200	$3.56
105	2 Bed / 2.5 Bath	950	$2,500	$2.63	$2,750	$2.89
106	2 Bed / 1.5 Bath	900	$2,400	$2.67	$2,650	$2.94
107	2 Bed / 2.5 Bath	950	$2,525	$2.66	$2,750	$2.89
108	2 Bed / 1.5 Bath	900	$2,225	$2.47	$2,650	$2.94
Total		Square Feet: 7,490	$20,175	$2.69	$22,150	$2.96
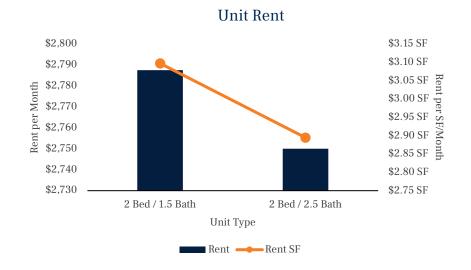
UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	Current			POTENTIAL		
				Average Rent	Average Rent / SF	Monthly Income	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
2 Bed / 1.5 Bath	4	900	$2,225 - $3,200	$2,531	$2.81	$10,125	$2,788	$3.10	$11,150
2 Bed / 2.5 Bath	4	950	$2,500 - $2,525	$2,513	$2.64	$10,050	$2,750	$2.89	$11,000
TOTALS/WEIGHTED AVERAGES	8	936		$2,522	$2.69	$20,175	$2,769	$2.96	$22,150

GROSS ANNUALIZED RENTS	$242,100	$265,800

Unit Distribution

2 Bed / 2.5 Bath
50%

2 Bed / 1.5 Bath
50%

Unit Rent

Rent per Month

Rent per SF/Month

2 Bed / 1.5 Bath   2 Bed / 2.5 Bath

Unit Type

■ Rent   ●— Rent SF

INCOME	Current		Pro Forma		NOTES	PER UNIT	PER SF
Rental Income							
Gross Current Rent	242,100		265,800			33,225	35.49
Physical Vacancy	(7,263)	3.0%	(7,974)	3.0%		(997)	(1.06)
TOTAL VACANCY	($7,263)	3.0%	($7,974)	3.0%		($997)	($1)
Effective Rental Income	234,837		257,826			32,228	34.42
Other Income							
All Other Income	1,920		1,920			240	0.26
TOTAL OTHER INCOME	$1,920		$1,920			$240	$0.26
EFFECTIVE GROSS INCOME	$236,757		$259,746			$32,468	$34.68

EXPENSES	Current		Pro Forma		NOTES	PER UNIT	PER SF
Real Estate Taxes	38,750		38,750			4,844	5.17
Insurance	7,490		7,490			936	1.00
Utilities - LADWP	7,200		7,200			900	0.96
Utilities - Internet	840		840			105	0.11
Trash Removal	3,912		3,912			489	0.52
Repairs	4,800		4,800			600	0.64
Pest Control	720		720			90	0.10
General & Administrative	1,200		1,200			150	0.16
Operating Reserves	1,600		1,600			200	0.21
Management Fee	9,470	4.0%	10,390	4.0%		1,299	1.39
TOTAL EXPENSES	$75,983		$76,902			$9,613	$10.27
EXPENSES AS % OF EGI	32.1%		29.6%				
NET OPERATING INCOME	$160,774		$182,844			$22,855	$24.41

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

SUMMARY

Price	$3,100,000	
Down Payment	$1,550,000	50%
Number of Units	8	
Price Per Unit	$387,500	
Price Per SqFt	$413.89	
Gross SqFt	7,490	
Lot Size	0.14 Acres	
Approx. Year Built	1993	

RETURNS

	Current	Pro Forma
CAP Rate	5.19%	5.90%
GRM	12.80	11.66
Cash-on-Cash	3.37%	4.79%
Debt Coverage Ratio	1.48	1.68

FINANCING

	1st Loan
Loan Amount	$1,550,000
Loan Type	New
Interest Rate	5.75%
Amortization	30 Years
Year Due	2030

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

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
4	2 Bed / 1.5 Bath	900	$2,531	$2,788
4	2 Bed / 2.5 Bath	950	$2,513	$2,750

OPERATING DATA

INCOME

		Current		Pro Forma
Gross Scheduled Rent		$242,100		$265,800
Less: Vacancy/Deductions	3.0%	$7,263	3.0%	$7,974
Total Effective Rental Income		$234,837		$257,826
Other Income		$1,920		$1,920
Effective Gross Income		$236,757		$259,746
Less: Expenses	32.1%	$75,983	29.6%	$76,902
Net Operating Income		$160,774		$182,844
Cash Flow		$160,774		$182,844
Debt Service		$108,545		$108,545
Net Cash Flow After Debt Service	3.37%	$52,230	4.79%	$74,299
Principal Reduction		$19,940		$21,117
TOTAL RETURN	4.66%	$72,169	6.16%	$95,416

EXPENSES

	Current	Pro Forma
Real Estate Taxes	$38,750	$38,750
Insurance	$7,490	$7,490
Utilities - LADWP	$7,200	$7,200
Utilities - Internet	$840	$840
Trash Removal	$3,912	$3,912
Repairs	$4,800	$4,800
Pest Control	$720	$720
General & Administrative	$1,200	$1,200
Operating Reserves	$1,600	$1,600
Management Fee	$9,470	$10,390
TOTAL EXPENSES	$75,983	$76,902
Expenses/Unit	$9,498	$9,613
Expenses/SF	$10.14	$10.27

Sale Comparables

Marcus & Millichap

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SALE COMPS MAP

⭐ **11063 Cumpston St**

📍 A **11356 Erwin St**

📍 B **11264 Morrison St**

📍 C **10916 Peachgrove St**

SALE COMPS SUMMARY // 11063 Cumpston St
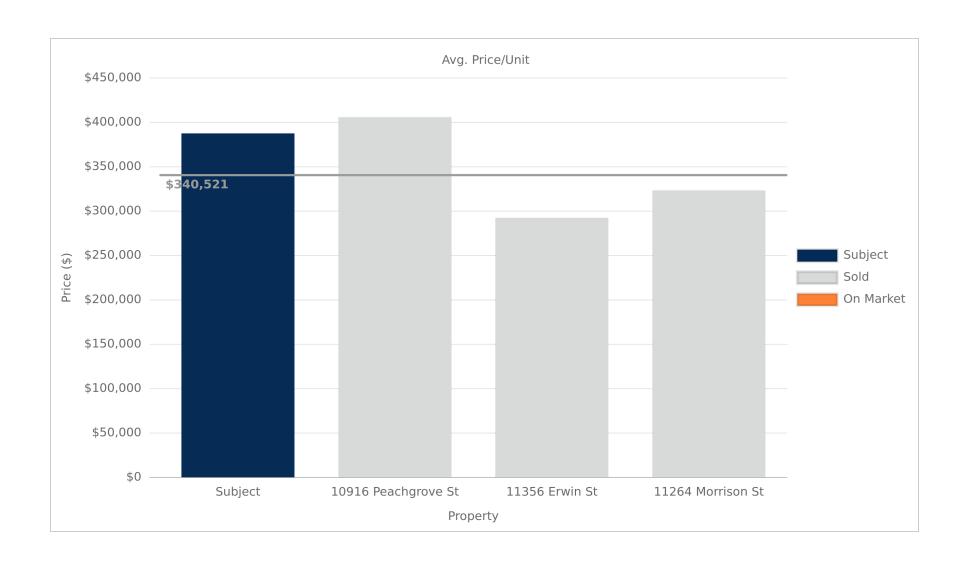
SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
11063 Cumpston St North Hollywood, CA 91601	$3,100,000	7,490 SF	$413.89	0.14 AC	$387,500	5.19%	8	On Market

SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
11356 Erwin St North Hollywood, CA 91606	$2,047,000	6,461 SF	$316.82	0.17 AC	$292,428	5.03%	7	08/29/2024
11264 Morrison St North Hollywood, CA 91601	$1,940,000	5,802 SF	$334.37	0.15 AC	$323,333	5.15%	6	11/08/2024
10916 Peachgrove St North Hollywood, CA 91601	$4,058,000	9,970 SF	$407.02	0.19 AC	$405,800	5.13%	10	04/16/2024
AVERAGES	**$2,681,667**	**7,411 SF**	**$352.74**	**0.17 AC**	**$340,520**	**5.10%**	**8**	-

Avg Cap Rate

5.10%

Cap Rate (%)

Subject
Sold
On Market

Property

Price/SF
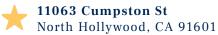
PRICE PER UNIT CHART // 11063 Cumpston St

Avg. Price/Unit

Price ($) vs Property

$340,521 (Subject)

Legend:
- Subject
- Sold
- On Market

X-axis: Subject, 10916 Peachgrove St, 11356 Erwin St, 11264 Morrison St

⭐ 11063 Cumpston St
North Hollywood, CA 91601

Listing Price:	$3,100,000	Price/SF:	$413.89
Property Type:	Multifamily	GRM:	12.8
NOI:	$160,774	Cap Rate:	5.19%
Occupancy:	100%	Year Built:	1993
COE:	On Market	Number Of Units:	8
Lot Size:	0.14 Acres	Price/Unit:	$387,500
Total SF:	7,490 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1.5 Bath	4	50.0	900	$2,788	$3.10
2 Bed / 2.5 Bath	4	50.0	950	$2,750	$2.89
TOTAL/AVG	8	100%	925	$2,769	$2.99

📍A 11356 Erwin St
North Hollywood, CA 91606

Sale Price:	$2,047,000	Price/SF:	$316.82
Property Type:	Multifamily	GRM:	12.92
NOI:	-	Cap Rate:	5.03%
Occupancy:	-	Year Built:	1980
COE:	08/29/2024	Number Of Units:	7
Lot Size:	0.17 Acres	Price/Unit:	$292,428
Total SF:	6,461 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	1	14.3		$1,360	
2 Bed / 1 Bath	1	14.3		$1,586	
2 Bed / 2 Bath	5	71.4		$2,046	
TOTAL/AVG	7	100%	0	$1,882	

B **11264 Morrison St**
North Hollywood, CA 91601

Sale Price:	$1,940,000	Price/SF:	$334.37
Property Type:	Multifamily	GRM:	12.14
NOI:	-	Cap Rate:	5.15%
Occupancy:	-	Year Built:	1987
COE:	11/08/2024	Number Of Units:	6
Lot Size:	0.15 Acres	Price/Unit:	$323,333
Total SF:	5,802 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	6	100	950	$2,220	$2.34
TOTAL/AVG	6	100%	950	$2,220	$2.34

C **10916 Peachgrove St**
North Hollywood, CA 91601

Sale Price:	$4,058,000	Price/SF:	$407.02
Property Type:	Multifamily	GRM:	12.67
NOI:	-	Cap Rate:	5.13%
Occupancy:	-	Year Built:	1986
COE:	04/16/2024	Number Of Units:	10
Lot Size:	0.19 Acres	Price/Unit:	$405,800
Total SF:	9,970 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	10	100	980	$2,613	$2.67
TOTAL/AVG	10	100%	980	$2,613	$2.67

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

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SAN FERNANDO VALLEY

Approximately 2.5 million people reside in the San Fernando Valley, which includes the submarkets of Northridge-Northwest San Fernando Valley, Van Nuys-Northeast San Fernando Valley, Woodland Hills, Burbank-Glendale-Pasadena and Sherman Oaks-North Hollywood-Encino. The area's population is expected to increase by at least 50,000 residents from 2023-2028, as more households are attracted to the market's regionally lower cost home prices and multifamily rents.

METRO HIGHLIGHTS

DIVERSE ECONOMY
While the entertainment industry underpins the economy, other economic drivers include aerospace, insurance and health care.

EDUCATED WORKFORCE
Roughly 25 percent of San Fernando Valley residents who are age 25 and older hold a bachelor's degree, and 13 percent also obtained a graduate or professional degree.

GROWTH
The local rates of population and household growth will outpace other large metros in Southern California, generating demand for housing, as well as goods and services.

ECONOMY

- As one of the epicenters of the global entertainment industry, the Valley boasts more than 100 soundstages. Entertainment giants calling the Valley home include Walt Disney Co., Universal Studios, Warner Bros. and DreamWorks.

- Aerospace firms Boeing and Northrop Grumman, as well as 21st Century Insurance, generate numerous well-compensated positions. Health care is also a major source of employment, and providers here include Kaiser Permanente and Providence Health & Services.

- As a result of the Valley's large concentration of high salaries and successful companies, household incomes are above the national average.

DEMOGRAPHICS

POPULATION	HOUSEHOLDS	MEDIAN AGE	MEDIAN HOUSEHOLD INCOME
2.5M	887K	40.2	$83,000
Growth 2023-2028* 2.0%	Growth 2023-2028* 2.4%	U.S. Median 38.7	U.S. Median $68,500

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	49,343	266,597	584,690
2023 Estimate			
Total Population	48,097	262,046	573,516
2020 Census			
Total Population	46,928	264,612	578,939
2010 Census			
Total Population	44,676	254,786	561,644
Daytime Population			
2023 Estimate	32,564	293,431	597,752
HOUSEHOLDS	**1 Mile**	**3 Miles**	**5 Miles**
2028 Projection			
Total Households	22,289	112,720	238,092
2023 Estimate			
Total Households	21,583	110,299	232,697
Average (Mean) Household Size	2.2	2.4	2.5
2020 Census			
Total Households	21,205	109,064	229,880
2010 Census			
Total Households	18,740	101,758	217,642
Growth 2023-2028	3.3%	2.2%	2.3%
HOUSING UNITS	**1 Mile**	**3 Miles**	**5 Miles**
Occupied Units			
2028 Projection	23,570	118,163	249,457
2023 Estimate	22,910	115,959	244,452
Owner Occupied	4,058	38,287	86,726
Renter Occupied	17,525	72,012	145,972
Vacant	1,327	5,661	11,754
Persons in Units			
2023 Estimate Total Occupied Units	21,583	110,299	232,697
1 Person Units	38.0%	34.4%	32.6%
2 Person Units	31.0%	30.6%	30.1%
3 Person Units	14.5%	15.0%	15.1%
4 Person Units	9.4%	11.3%	12.2%
5 Person Units	4.0%	4.7%	5.2%
6+ Person Units	3.1%	4.1%	4.7%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
$200,000 or More	5.4%	11.4%	12.9%
$150,000-$199,999	6.2%	8.1%	8.0%
$100,000-$149,999	14.9%	16.1%	16.1%
$75,000-$99,999	13.4%	13.8%	13.2%
$50,000-$74,999	17.9%	14.7%	14.4%
$35,000-$49,999	10.8%	9.5%	9.5%
$25,000-$34,999	7.6%	7.1%	7.2%
$15,000-$24,999	9.7%	8.0%	8.0%
Under $15,000	14.2%	11.4%	10.8%
Average Household Income	$82,816	$111,053	$117,319
Median Household Income	$60,455	$73,865	$75,379
Per Capita Income	$37,322	$46,917	$47,805
POPULATION PROFILE	**1 Mile**	**3 Miles**	**5 Miles**
Population By Age			
2023 Estimate Total Population	48,097	262,046	573,516
Under 20	17.8%	19.8%	19.9%
20 to 34 Years	30.6%	24.2%	23.2%
35 to 39 Years	10.7%	8.9%	8.5%
40 to 49 Years	15.3%	14.8%	14.6%
50 to 64 Years	16.1%	18.8%	19.1%
Age 65+	9.5%	13.5%	14.7%
Median Age	35.7	38.3	39.0
Population 25+ by Education Level			
2023 Estimate Population Age 25+	36,664	195,948	428,896
Elementary (0-8)	7.9%	7.9%	8.6%
Some High School (9-11)	6.9%	6.4%	6.4%
High School Graduate (12)	16.5%	16.4%	17.1%
Some College (13-15)	21.9%	20.3%	19.4%
Associate Degree Only	9.1%	8.3%	8.0%
Bachelor's Degree Only	28.4%	28.9%	28.0%
Graduate Degree	9.2%	11.8%	12.5%
Population by Gender			
2023 Estimate Total Population	48,097	262,046	573,516
Male Population	51.3%	50.2%	50.1%
Female Population	48.7%	49.8%	49.9%

POPULATION

In 2023, the population in your selected geography is 573,516. The population has changed by 2.11 since 2010. It is estimated that the population in your area will be 584,690 five years from now, which represents a change of 1.9 percent from the current year. The current population is 50.1 percent male and 49.9 percent female. The median age of the population in your area is 39.0, compared with the U.S. average, which is 38.7. The population density in your area is 7,301 people per square mile.

EMPLOYMENT

In 2023, 307,450 people in your selected area were employed. The 2010 Census revealed that 64.8 of employees are in white-collar occupations in this geography, and 16.5 are in blue-collar occupations. In 2023, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 31.00 minutes.

HOUSEHOLDS

There are currently 232,697 households in your selected geography. The number of households has changed by 6.92 since 2010. It is estimated that the number of households in your area will be 238,092 five years from now, which represents a change of 2.3 percent from the current year. The average household size in your area is 2.5 people.

HOUSING

The median housing value in your area was $800,569 in 2023, compared with the U.S. median of $268,796. In 2010, there were 85,984.00 owner-occupied housing units and 131,660.00 renter-occupied housing units in your area.

INCOME

In 2023, the median household income for your selected geography is $75,379, compared with the U.S. average, which is currently $68,480.The median household income for your area has changed by 35.34 since 2010. It is estimated that the median household income in your area will be $89,753 five years from now, which represents a change of 19.1 percent from the current year.

The current year per capita income in your area is $47,805, compared with the U.S. average, which is $39,249. The current year's average household income in your area is $117,319, compared with the U.S. average, which is $100,106.
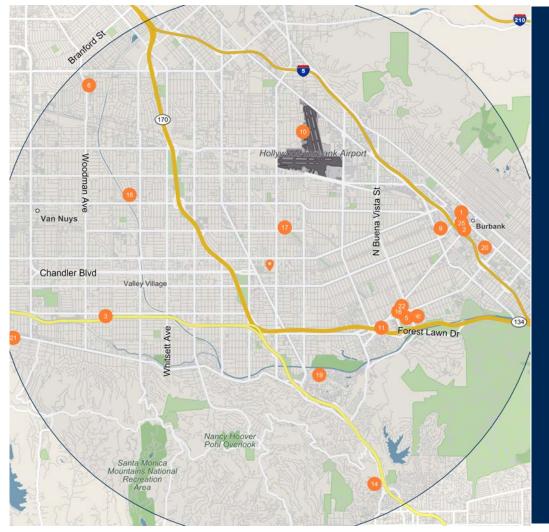
EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S averages. Only 12.5 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 28.0 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 8.0 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 17.1 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 19.4 percent in the selected area compared with the 20.1 percent in the U.S.

	Major Employers	Employees
1	Burlington Coat Factory	4,187
2	Aramark Unf & Career AP LLC-Aramark	4,180
3	Sofro Fabrics Inc	3,810
4	Walt Disney Records Direct-Disney	2,990
5	Providence Holy Cross	2,561
6	Kaiser Foundation Hospitals-Kaiser Permanente	2,380
7	Providnce Hlth Svcs Fndtn/San-Providnce Holy Cross Fundation	2,000
8	Providence Health System-Providence St Joseph Med Ctr	2,000
9	Andrews International Inc	1,700
10	Certified Laboratories LLC	1,503
11	McCormick & Schmick Holding-Mortons The Steakhouse	1,433
12	Walt Disney Company-Disney	1,381
13	Walt Dsney Imgnring RES Dev In-Disney	1,011
14	Los Angeles Philharmonic Assn-Bowl Store The	900
15	Los Angeles Philharmonic Assn-Hollywood Bowl	899
16	Vintage Senior Management Inc	832
17	Vallarta Food Enterprises Inc-Supermercado Vallarta	613
18	Vallarta Food Enterprises Inc-Vallarta Supermarket 1	613
19	Universal Studios Company LLC	605
20	IKEA Holding Us Inc-IKEA Burbank	602
21	Mega Appraisers Inc	600
22	Napca Foundation	563
23	Disney Enterprises Inc-Disney	561
24	Nbcuniversal Media LLC-Universal Pictures Intl	534
25	Yard House Restaurants LLC	531

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