

The Colliers logo is located in the top right corner of the image. It consists of the word "Colliers" in a white serif font, centered within a dark blue rectangular box. Below the text, there are three horizontal stripes in red, yellow, and blue.

Ghobadi Multifamily Investment Team

Multifamily Offering Memorandum

11613-11627 Moorpark Street, Los Angeles/Studio City, CA 91602

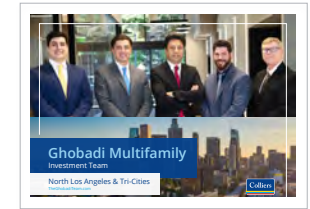
Accelerating success.

Our Mission

“Our mission is to provide our multifamily clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals, with expertise in the San Fernando Valley and Tri-Cities markets, aims to maximize returns while safeguarding the best interests of our clients.”



Team Website



Team Brochure



Exclusive Advisors



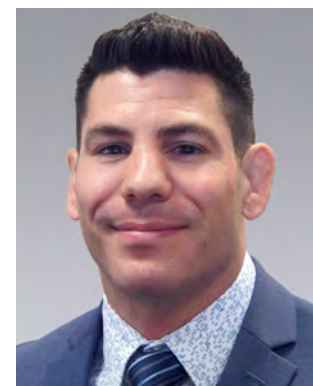
Reza Ghobadi
Executive Vice
President



Tony Sameyah
Senior Associate



Blake Jauregui
Associate



Jared Papazian
Associate Vice
President



Jim Jacobsen
Client Services
Specialist

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers.



Table of Contents

4

Property Profile

9

Financial Analysis

13

Market Context

20

Area Overview

A blue-tinted photograph of a residential street. In the foreground, a road with double white lines curves from the bottom left towards the center. In the middle ground, two cars are parked on the side of the road. Behind them, several houses are visible, including a prominent two-story house with a large garage on the right. A large, leafless tree stands in the center-left. The background shows more houses and trees under a clear sky.

Property Profile



Property Overview

Address	11613-11627 Moorpark Street Los Angeles/Studio City, CA 91602
APN	2365-002-010; 011; 012
Year Built	1945 / 1948 / 1953
Number of Units	14
Number of Buildings	3
Building Area	± 10,396 SF
Land Area	± 18,728 SF
Zoning	LAR3
Roof	Pitched
Stories	2
Plumbing	Copper Plumbing
Laundry Facility	Yes
Soft Story Retrofit	Completed in 2019 (11613 Moorpark St)





Property Overview

Colliers International's Ghobadi Multifamily Team is proud to present this unique opportunity to acquire three charming walk-up adjacent buildings, separate parcels, with the potential to add ADUs or redevelop. All three buildings have undergone recent renovations/expenditures that include all new electrical panels, all copper plumbing, tankless water heaters in all units, all new sewer lines, and \$20,000+ of extensive cosmetic expenses like tree trimming/landscaping and pressure washing. There are very little expenses as the landlord only has one trash dumpster for all the buildings and the tenants pay their own gas bills.

11613 Moorpark Street is a 5-unit building offering a unit mix of three 1bedroom/ 1bathroom and two 2bedroom/1bathroom units totaling approximately 4,391 rentable square feet on approximately 6,000 square feet of land. This building does offer on-site laundry facilities.

11617 Moorpark Street is a 4-unit building offering a unit mix of three 1bedroom/ 1bathroom and one 2bedroom/1bathroom unit totaling approximately 2,906 rentable square feet on approximately 6,000 square feet of land. This building does offer on-site laundry facilities.

11621½-11627 Moorpark Street is a 5-unit building offering a unit mix of one studio, three 1bedroom/1bathroom, and one 2bedroom/1bathroom unit totaling approximately 3,107 rentable square feet on approximately 6,728 square feet of land.

These buildings are located in a great pocket of Los Angeles/Studio City on Moorpark Street, just south of the 101 Freeway between Colfax Avenue and Tujunga Avenue, and next to Walter Reed Middle School. This site has great access to the 101, 170 and 134 Freeways and is just a short drive to Universal Studios/ City Walk, Lakeside Golf Club, Weddington Golf Club and The Shops at Sportsman's Lodge in Studio City!

- Seller carry available - contact agent for more information
- 3 adjacent properties totaling 14 units (separate parcels):
 - 11613 Moorpark Street (right building): 5-unit built in 1953
 - 11617 Moorpark Street (middle building): 4-unit built in 1948
 - 11621½-11627 Moorpark Street (left building): 5-unit built in 1945
- First time on market in almost 30 years
- Great Los Angeles/Studio City location, south of the 101 Freeway
- Great upside potential (30%+)
- Potential to add ADUs or redevelop
- Good unit mix of a studio, one, and two bedrooms
- Onsite laundry facilities
- Very little landlord expenses
- All new electrical panels across all the buildings
- All copper plumbing across all the buildings
- All units have tankless water heaters
- All new sewer lines
- Soft story retrofit completed in 2019 (11613 Moorpark Street)
- Recent \$20,000+ landlord expense on landscaping/tree trimming
- Easy access to the 101/170/134 Freeways
- Very close to The Shops at Sportsmen's Lodge in Studio City
- Near Weddington Golf Course & Lakeside Golf Club
- Next door to Walter Reed Middle School and down the street from Oakwood Elementary School
- Short drive to the Westside and Griffith Park/Observatory
- Close to Universal Studios & City Walk
- Plenty of restaurants, bars and shops in the Studio City area





Sarah Street

Walter Reed
Middle School

Landale Street

Landale Street

Morella Avenue

Simpson Avenue

Colfax Avenue

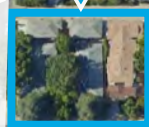
Troost Avenue

Irvine Avenue

Lemp Avenue

Beck Avenue

Moorpark Street



Financial Analysis

BUSINESS
DASHBOARD

Revenue
Profit
New Customers
Customer Satisfaction

Global Overview



Pricing & Financial Summary

List Price

Price		\$4,995,000
Down Payment	100%	\$4,995,000
Year Built		1945/1948/1953
Units		14
Price/Unit		\$356,786
Building Size		10,396
Price/BSF		\$480.47
Lot Size (SF)		18,728
Zoning		LAR3
APN		2365-002-010; 011; 012
Cap Rate		3.62%
GRM		16.84
Pro Forma Cap Rate		5.47%
Pro Forma GRM		12.85



Rent Roll

Unit #	Unit Type	Notes	Move-In Date	Unit SF	Rent	Pro Forma
11613 Moorpark Street #1	2 Bed / 1 Bath		1/2/2002	N/A	\$1,771	\$2,550
11613 Moorpark Street #2	1 Bed / 1 Bath		1/1/2014	N/A	\$1,616	\$2,250
11613 Moorpark Street #3	1 Bed / 1 Bath		4/25/2022	N/A	\$1,850	\$2,250
11613 Moorpark Street #4	1 Bed / 1 Bath		6/1/2020	N/A	\$1,560	\$2,250
11613 Moorpark Street #5	2 Bed / 1 Bath		10/1/2023	N/A	\$2,250	\$2,550
11617 Moorpark Street	1 Bed / 1 Bath		9/15/2010	N/A	\$1,526	\$2,250
11617 1/2 Moorpark Street	1 Bed / 1 Bath		4/1/2022	N/A	\$1,650	\$2,250
11619 Moorpark Street	1 Bed / 1 Bath	Eviction	2/10/2014	N/A	\$2,250	\$2,250
11621 Moorpark Street	2 Bed / 1 Bath		5/1/2021	N/A	\$2,080	\$2,550
11621 1/2 Moorpark Street	1 Bed / 1 Bath			N/A	\$790	\$2,250
11623 Moorpark Street	1 Bed / 1 Bath		1/9/2011	N/A	\$1,376	\$2,250
11625 Moorpark Street	1 Bed / 1 Bath	Vacant		N/A	\$2,250	\$2,250
11625 1/2 Moorpark Street	Studio		6/1/2010	N/A	\$1,003	\$1,750
11627 Moorpark Street	2 Bed / 1 Bath	Vacant		N/A	\$2,750	\$2,750
	14			10,396	\$24,722	\$32,400
Gross Scheduled Monthly Rental Income					\$24,722	\$32,400
Gross Scheduled Annual Rental Income					\$296,664	\$388,800
Monthly Laundry Income					\$100	\$100
Annual Laundry Income					\$1,200	\$1,200
Total Yearly Scheduled Income					\$297,864	\$390,000

Unit Mix Summary

Unit Type	# of Units	BSF	Total RSF	Current Rent/Unit	Current Rent/SF	Total Rent	Market Rent/Unit	Market Rent/SF	Total Market Rent
Studio	1	N/A	N/A	\$1,003.00	N/A	\$1,003	\$1,750.00	N/A	\$1,750
1 Bedroom 1 Bath	9	N/A	N/A	\$1,652.00	N/A	\$14,868	\$2,250.00	N/A	\$20,250
2 Bedroom 1 Bath	4	N/A	N/A	\$2,212.75	N/A	\$8,851	\$2,600.00	N/A	\$10,400
Totals / Wtd. Averages	14	743	10,396	\$1,765.86	\$2.38	\$24,722	\$2,314.29	\$3.12	\$32,400
Annual Rent Potential						\$296,664			\$388,800



Calculating Annualized Income

	Current %	Current	Pro Forma %	Pro Forma
Gross Potential Rent		\$296,664		\$388,800
Laundry Income		\$1,200		\$1,200
Gross Potential Income		\$297,864		\$390,000
Less Economic Vacancy	-3.00%	-\$8,900	-3.00%	-\$11,664
Effective Gross Income		\$288,964		\$378,336
Less Expenses	37.48%	\$108,306	27.81%	\$105,208
Net Operating Income		\$180,658		\$273,128

Expenses

		PSF	Per Unit	Pro Forma	PSF	Per Unit	Notes
Real Estate Taxes	\$62,438	\$6.01	\$4,460	\$62,438	\$6.01	\$4,460	Tax Rate based on new value/price
Insurance	\$12,000	\$1.15	\$857	\$12,000	\$1.15	\$857	Estimated
Gas	\$1,500	\$0.14	\$107	\$1,500	\$0.14	\$107	Estimated
Electric & Water (DWP)	\$11,800	\$1.14	\$843	\$11,800	\$1.14	\$843	Estimated
Trash	\$3,600	\$0.35	\$257	\$3,600	\$0.35	\$257	Estimated
Repairs & Maintenance	\$14,448	\$1.39	\$1,032	\$11,350	\$1.09	\$811	Estimated
Landscaping	\$1,800	\$0.17	\$129	\$1,800	\$0.17	\$129	Estimated
Pest Control	\$720	\$0.07	\$51	\$720	\$0.07	\$51	Estimated
Total Expenses	\$108,306	\$10.42	\$7,736	\$105,208	\$10.12	\$7,515	

Market **Context**

Sale Comparables



4156 Tujunga Ave, Studio City, CA 91604

Price: \$1,665,000

Year Built: 1971 **\$/Unit:** \$416,250
Units: 4 **\$/SF:** \$207.71
Building SF: 8,016 **Cap Rate:** 3.66%
Sale Date: 1/6/2023 **GRM:** 14.72



11302 Moorpark St, North Hollywood, CA 91602

Price: \$1,965,000

Year Built: 1955 **\$/Unit:** \$393,000
Units: 5 **\$/SF:** \$462.68
Building SF: 4,247 **Cap Rate:** 3.97%
Sale Date: 7/14/2023 **GRM:** 13.01



11156 Acama St, North Hollywood, CA 91602

Price: \$4,150,000

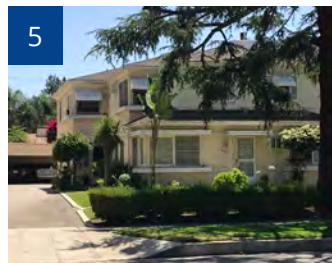
Year Built: 1988 **\$/Unit:** \$319,231
Units: 13 **\$/SF:** \$311.07
Building SF: 13,341 **Cap Rate:** 4.89%
Sale Date: 10/16/2023 **GRM:** 12.50



10941 Bloomfield St, North Hollywood, CA 91602

Price: \$1,600,000

Year Built: 1951 **\$/Unit:** \$400,000
Units: 4 **\$/SF:** \$701.75
Building SF: 2,280 **Cap Rate:** N/A
Sale Date: 11/29/2023 **GRM:** N/A



4418 Cahuenga Blvd, Toluca Lake, CA 91602

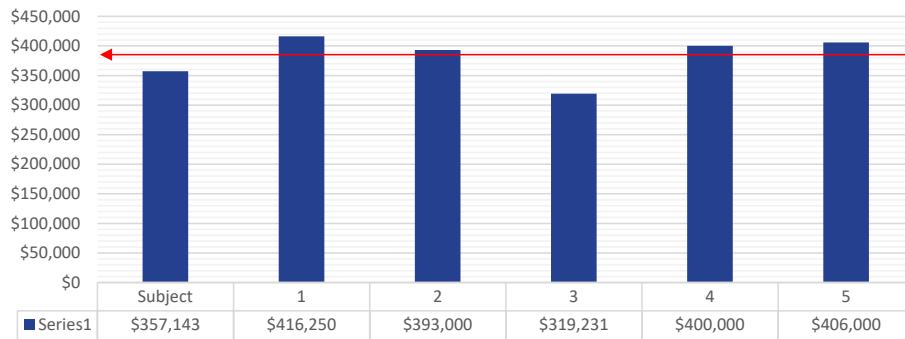
Price: \$1,624,000

Year Built: 1940 **\$/Unit:** \$406,000
Units: 4 **\$/SF:** \$522.19
Building SF: 3,110 **Cap Rate:** 4.79%
Sale Date: 6/13/2023 **GRM:** 15.77

Sale Comparables Charts

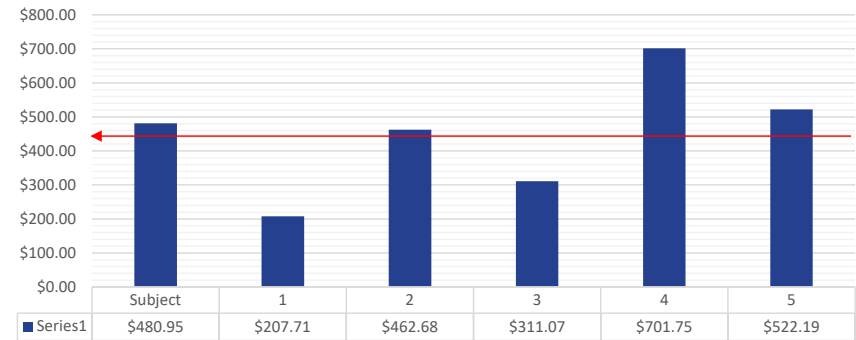
Price Per Unit

AVERAGE: \$386,896



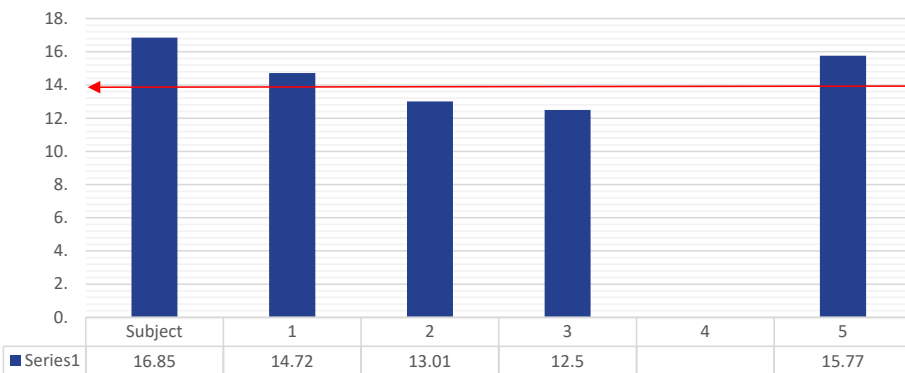
Price Per SF

AVERAGE: \$441.08



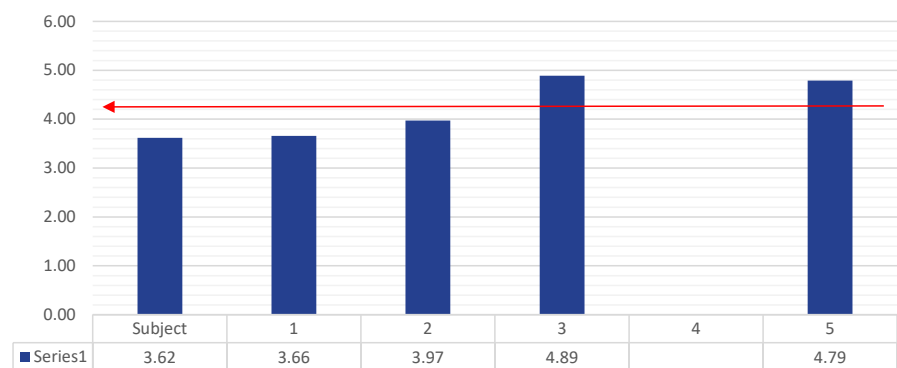
GRM

AVERAGE: 14.00



Cap Rate

AVERAGE: 4.33%



Rent Comparables



11024 Acama St, North Hollywood, CA 91602

Year Built: 1979

Units: 21

Type: 1 Bed + 1 Bath

Rent: \$1,858

SF: 616



11950 Kling St, Valley Village, CA 91607

Year Built: 1964

Units: 64

Type: 1 Bed + 1 Bath

Rent: \$2,050

SF: 736



11615 Riverside Dr, North Hollywood, CA 91602

Year Built: 1969

Units: 60

Type: 1 Bed + 1 Bath

Rent: \$2,121

SF: 600



10937 Fruitland Dr, Studio City, CA 91604

Year Built: 1971

Units: 44

Type: 1 Bed + 1 Bath

Rent: \$2,250

SF: 710



4911 Laurel Canyon Bl, Valley Village, CA 91607

Year Built: 1962

Units: 10

Type: 2 Bed + 2 Bath

Rent: \$2,200

SF: 1,000



11339 Valley Spring Ln, North Hollywood, CA 91602

Year Built: 1957

Units: 4

Type: 2 Bed + 1 Bath

Rent: \$2,395

SF: 800

Rent Comparables



12407 Riverside Dr, Valley Village, CA 91607

Year Built: 1953

Units: 4

Type: 2 Bed + 1 Bath

Rent: \$2,550

SF: 950



11638 Riverside Dr, North Hollywood, CA 91602

Year Built: 1952

Units: 6

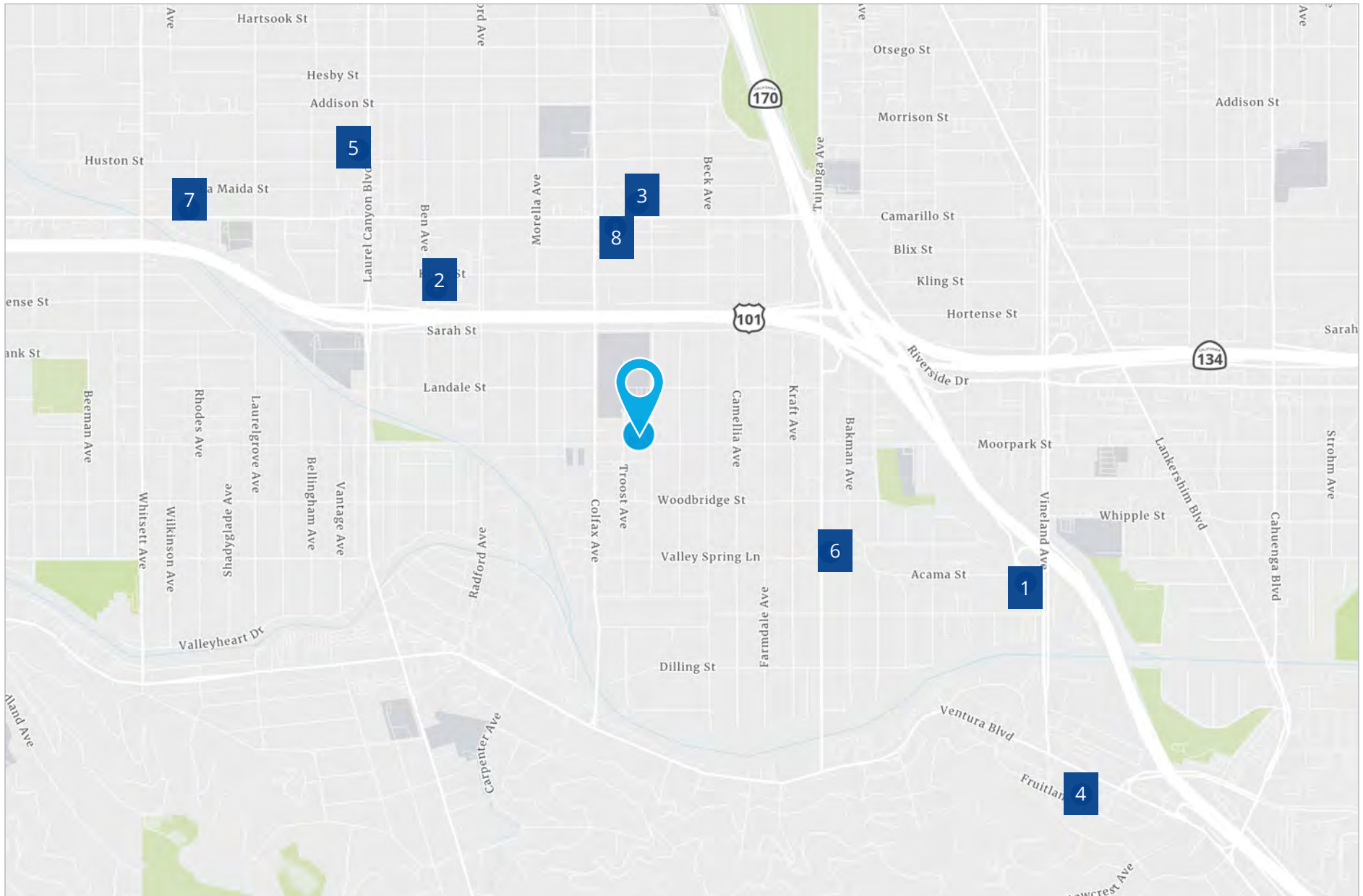
Type: 2 Bed + 1 Bath

Rent: \$2,800

SF: 740



Rent Comparables Map





Area Overview



Location Overview

Located just 12 miles northeast of downtown Los Angeles, Studio City is a lively, affluent city in Southern California. Studio City is an ideal blend of California’s natural landscape, residential neighborhoods, and bustling urban areas.

With an incredible location, Studio City is just seven miles north of Beverly Hills, six miles northeast of Hollywood, and offers a quick commute to popular attractions like Venice Beach, the Santa Monica Pier, and the Los Angeles International Airport, all under 30 miles from town. Studio City is conveniently located directly west of Universal Studios, a huge attraction to the area that brings in visitors and residents alike.

Along the Los Angeles River, you’ll discover retailers, restaurants, and local businesses galore. Explore scenic trails along the river or visit local hot spots like Granville to enjoy a modern, family-friendly eatery with great food and even better drinks.



Major Roads

101 Ventura Fwy
2 min / 0.7 mi

170 Hollywood Fwy
3 min / 1.0 mi



Transportation

Laurel Canyon Station
3 min / 1.7 mi

Burbank-Bob Hope
Airport Metrolink
10 min / 5.1 mi



International Airports

Burbank (BUR)
10 min / 5.2 mi

Los Angeles (LAX)
32 min / 22.9 mi

Demographics

Demographic Overview

	1 Mile	3 Miles	5 Miles
Population			
Total Population Est. 2023	31,712	221,765	604,349
Male	49.5%	50.1%	50.8%
Female	50.5%	49.9%	49.2%
Race & Ethnicity			
White	74.1%	73.5%	72.8%
Black	6.6%	7.3%	6.9%
American Indian/Alaska Native	0.2%	0.2%	0.2%
Asian	10.6%	10.9%	12.3%
Hawaiian/Pacific Islander	0.1%	0.1%	0.2%
Other	1.0%	1.0%	1.1%
Two or More Races	7.5%	6.9%	6.6%
Income			
Average Household Income	\$154,978	\$139,067	\$130,682
Median Household Income	\$103,162	\$ 88,727	\$ 82,664
Housing			
Median Housing Value	\$1,205,711	\$1,093,094	\$990,746
Owner Occupied	37.9%	37.2%	34.4%

Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Arts/Design/Ent./Sports/Media	3,941	21,292	48,608
Management	3,161	17,724	46,363
Business/Financial	1,725	9,266	23,447
Office/Administrative Support	1,404	10,378	31,224
Sales and Sales Related	1,133	8,748	24,974
Education/Training/Library	1,020	6,083	15,431
Computer/Mathematical	844	4,076	10,645
Legal	809	3,610	8,433
Food Preparation/Serving Related	799	5,424	16,894
Healthcare Practitioner/Technician	751	5,562	16,523
Personal Care/Service	516	3,850	10,518
Construction/Extraction	464	3,214	11,144
Transportation/Material Moving	403	4,606	15,542



Rent Occupied

62.1% within a
1 mile radius of property



Household Growth

within a 3 mile radius is expected
to reach 1.04% by 2028



Population Growth

within a 3 mile radius is expected
to reach 0.64% by 2028

Source: American Community Survey (ACS), Esri and Bureau of Labor Statistics, U.S. Census



Colliers

6324 Canoga Avenue | Suite 100
Woodland Hills, CA 91367
+1 818 905 5800

Reza Ghobadi

Executive Vice President
Lic. 01780045
+1 818 325 4142
reza.ghobadi@colliers.com

Tony Sameyah

Senior Associate
Lic. 02015965
+1 818 325 4106
tony.sameyah@colliers.com

Blake Jauregui

Associate
Lic. 02207249
+1 818 325 4025
blake.jauregui@colliers.com

Jared Papazian

Associate Vice President
Lic. 02018676
+1 818 325 4145
jared.papazian@colliers.com

Jim Jacobsen

Client Services Specialist
Lic. 01367151
+1 818 334 1881
jim.jacobsen@colliers.com

Copyright © 2024 Colliers International Greater Los Angeles, Inc. This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s).

colliers.com

Accelerating success.