

7357 Eton Avenue
Canoga Park, CA 91303

CRYSTAL VILLA

GHOBADI MULTIFAMILY

Offering
Memorandum

Colliers

Our Mission

Our mission is to provide our 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.

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Team Website

Team Brochure



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Disclaimer

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Property Overview

7357 Eton Avenue
Canoga Park

Address	7357 Eton Ave Canoga Park, CA 91303
APN	2112-025-028
Year Built	2010
Number of Units	14
Number of Buildings	1
Building Area	± 14,026 SF
Land Area	± 11,265 SF
Zoning	LAR3
Roof	Flat
Stories	3
Parking	On-Grade garages

Property Highlights

- 2010 construction
- All two-bedroom units
- Not subject to LA or Statewide rent control
- Corner lot
- Rooftop Patio with great view
- 28 on-grade and secured parking spaces
- Laundry room on each floor
- Central A/C and Heat
- Security camera system
- Granite counter tops and wooden kitchen cabinets
- Two parking spaces for each unit
- Short drive to Warner Center, Topanga Westfield Shopping Mall, Village at Topanga

ZIMAS PUBLIC

Generalized Zoning

09/17/2019

City of Los Angeles
Department of City Planning



Address: 7357 N ETON AVE
APN: 2112025028
PIN #: 186B105 634

Tract: OWENSMOUTH
Block: 43
Lot: FR 32
Arb: None

Zoning: (Q)R3-1
General Plan: Medium Residential



Property Overview







Financial Analysis



7357 Eton Avenue Canoga Park

Investment Summary

Price	\$4,950,000
Year Built	2010
Units	14
Price/Unit	\$353,571
Building Size	14,026 SF
Price/BSF	\$352.92
Lot Size	11,265 SF
Zoning	LAR3
APN	2112-025-028
CAP Rate	3.81%
GRM	14.55
Proforma CAP Rate	5.13%
Proforma GRM	12.09

**Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.*



Rent Roll

Unit #	Unit Type	Move-In Date	Unit SF	Current	Pro Forma
101	2+2	1/31/2013	904	\$2,169	\$2,495
102	2+2	5/1/2012	917	\$2,169	\$2,495
103	2+2	9/1/2010	880	\$2,025	\$2,495
104	2+2	9/1/2010	880	\$2,023	\$2,495
105	2+1.5	5/1/2010	823	\$1,769	\$2,295
106	2+1.5	12/1/2011	823	\$1,876	\$2,295
107	2+2	4/1/2020	866	\$1,778	\$2,495
201	2+2	5/1/2012	904	\$2,172	\$2,495
202	2+2	7/1/2019	917	\$1,911	\$2,495
203	2+2	1/21/2016	880	\$1,916	\$2,495
204	2+2	7/1/2010	866	\$2,172	\$2,495
205	2+1.5	12/22/2022	823	\$2,295	\$2,295
206	2+1.5	7/1/2010	823	\$1,876	\$2,295
207	2+2	2/20/2018	866	\$2,195	\$2,495
	14	TOTAL	12,172	\$28,346	\$34,130
Gross Scheduled Monthly Rental Income				\$28,346	\$34,130
Gross Scheduled Annual Rental				\$340,152	\$409,560
Monthly Laundry Income				\$360	\$360
Annual Laundry Income				\$4,320	\$4,320
TOTAL YEARLY SCHEDULED INCOME				\$344,472	\$413,880

Unit Mix Summary

Unit Type	# of Units	BSF (Approx)	Total BSF	Current Rent / Unit	Current Rent/SF	Total Current Rent Potential	Market Rent / Unit	Market Rent/SF	Total Market Rent Potential
2 Bedroom 1.5 Bath	4	N/A	N/A	\$1,954.00	N/A	\$7,816	\$2,295	N/A	\$9,180
2 Bedroom 2 Bath	10	N/A	N/A	\$2,053.00	N/A	\$20,530	\$2,495	N/A	\$24,950
Totals / Wtd. Averages	14	1,002	14,026	\$2,024.71	\$2.02	\$28,346	\$2,437.86	\$2.43	\$34,130
Annual Rent Potential						\$340,152			\$409,560

Financial Analysis

7357 Eton Avenue
Canoga Park

Annualized Income

	Current %	Current	Pro Forma %	Pro Forma
Gross Potential Rent		\$340,152		\$409,560
Laundry Income		\$4,320		\$4,320
Gross Potential Income		\$344,472		\$413,880
Less Economic Vacancy	-3.00%	-\$10,205	-3.00%	-\$12,287
Effective Gross Income		\$334,267		\$401,593
Less Expenses	43.53%	\$145,498	36.73%	\$147,518
Net Operating Income		\$188,769		\$254,075

Annualized Expenses

	Current %	Current	Pro Forma %	Pro Forma
Real Estate Taxes	18.51%	\$61,875	15.41%	\$61,875
Insurance	1.65%	\$5,500	1.37%	\$5,500
Gas	2.99%	\$10,000	2.49%	\$10,000
Electricity	2.99%	\$10,000	2.49%	\$10,000
Water & Sewer	7.48%	\$25,000	6.23%	\$25,000
Professional Management	3.00%	\$10,028	3.00%	\$12,048
Repairs & Maintenance	2.09%	\$7,000	1.74%	\$7,000
Pest Control	0.22%	\$720	0.18%	\$720
Elevator Service	1.17%	\$3,900	0.97%	\$3,900
Landscaping	0.20%	\$675	0.17%	\$675
Trash	3.23%	\$10,800	2.69%	\$10,800
Total Expenses	43.53%	\$145,498	36.73%	\$147,518
Expenses per BSF		\$10.37		\$10.52
Expenses per Unit		\$10,393		\$10,537



7357 Eton Avenue

CRYSTAL VILLA

7357

PRIVATE PROPERTY
NO
TRESPASSING
VIOLATORS WILL BE
PROSECUTED



Security Camera in Use

PRIVATE PROPERTY
NO
TRESPASSING
ALL PERSONS WILL BE
ARRESTED & PROSECUTED

WARNING

CAUTION
KEEP CLEAR

NO TRESPASSING
ALL PERSONS WILL BE
ARRESTED & PROSECUTED

CRYSTAL VILLA

Area Overview

Canoga Park is a unique whirlwind when it comes to community, diversity, conveniences, and atmosphere. With great public schools and numerous community parks, Canoga Park offers a family friendly environment many residents appreciate.

Canoga Park is an urban area in the San Fernando Valley region of Los Angeles, and is just 26 miles northwest of Downtown LA, a 35-minute commute by car. With great proximity to LA and everything that surrounds it, Canoga Park remains a nice reprieve from the hustle and bustle of big city living. Though the city is highly populated, the suburban feel makes this city feel like home.

Various restaurants and retailers reside around town, but Canoga Park is mainly residential.

Canoga Park Fast Facts



Renter occupied

+70%

within a one-mile radius of property



Household growth expected to reach

5.85% by 2026

within a one-mile radius of property



Population growth expected to reach

4.9% by 2026

within a one-mile radius of property

Area Demographics

Population	1 Mile	3 Miles	5 Miles
Total Population Est. 2022	40,707	218,299	441,259
Male	51.2%	79.7%	49.3%
Female	48.8%	50.3%	50.7%
Race & Ethnicity	1 Mile	3 Miles	5 Miles
White	45.4%	54.6%	59.1%
Black	4.0%	4.5%	4.3%
American Indian/Alaska Native	0.8%	0.8%	0.5%
Asian	13.4%	15.7%	14.6%
Hawaiian/Pacific Islander	0.2%	0.1%	0.1%
Other	31.0%	18.8%	15.6%
Two or More Races	5.3%	5.7%	5.8%
Income	1 Mile	3 Miles	5 Miles
Average Household Income	\$79,693	\$106,516	\$117,901
Median Household Income	\$63,127	\$81,409	\$86,002
Housing	1 Mile	3 Miles	5 Miles
Median Housing Value	\$582,518	\$642,734	\$701,149
Owner Occupied	29.7%	50.1%	55.3%
Renter Occupied	70.3%	49.9%	44.7%



Area Employment

Canoga Park is home to a variety of industries, including perhaps most Retail Trade, Health Services, Eating and Drinking Places, and Real Estate. Other notable employers in the area also include Arts, Entertainment & Recreation, Construction, and Educational Services.

Number of Employees

Top Employers

	1 Mile	3 Miles	5 Miles
Transportation/Material Moving	1,551	5,908	10,772
Sales and Sales Related	1,927	10,272	20,803
Protective Service	269	1,152	2,434
Production	991	3,562	6,476
Personal Care/Service	427	2,732	5,204
Office/Administrative Support	2,277	12,058	23,664
Management	1,601	12,832	27,590
Life/Physical/Social Science	87	987	2,399
Legal	153	1,535	3,762
Installation/Maintenance/Repair	477	2,646	4,618
Healthcare Support	502	2,812	5,900
Healthcare Practitioner/Technician	907	5,916	13,125
Food Preparation/Serving Related	1,241	4,748	8,140
Farming/Fishing/Forestry	61	282	413









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