

**AVISON
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11163 Camarillo Street

North Hollywood, California

OFFERING MEMORANDUM

4-UNIT INVESTMENT OPPORTUNITY

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PROPERTY SUMMARY – The Offering

PRICE

\$1,399,000 (\$403/sf)

THE OFFERING

Avison Young, as exclusive advisor, is proud to announce 11163 Camarillo Street, a sought-after investment opportunity in the heart of North Hollywood. Built in 1937, this immaculate two-bedroom, four-unit multi-family complex is one of the earliest examples of Streamline Moderne architecture in Los Angeles. The property sits on an 8,302 square foot lot and is comprised of two 2-unit buildings (1,742 and 1,730 square feet) and a four-stall garage serving the tenants.

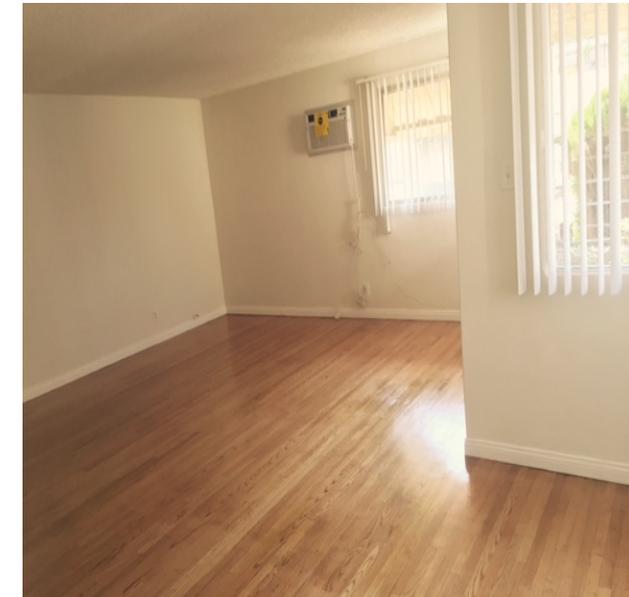
The property is exceptionally located in the NoHo Arts District and its myriad of highly-desirable urban retail including restaurants, bars, theaters, fitness centers and live performance venues. Numerous new retail, office and multi-family developments have positioned this submarket as one of the most compelling in the San Fernando Valley. Transit options include the Metro North Hollywood Red Line Station, Park 'n' Ride and 170, 134 and 101 freeway on/off-ramps.



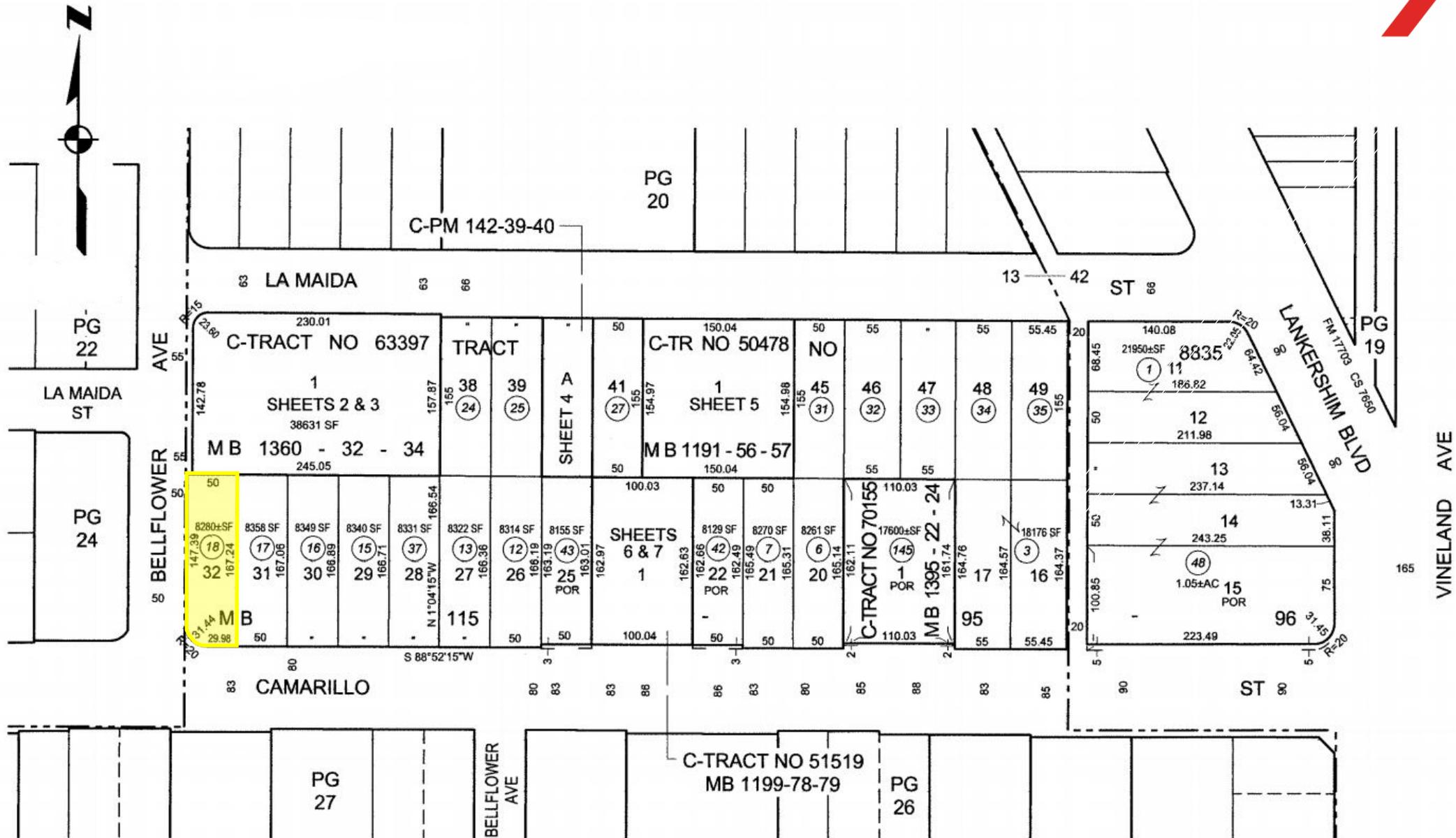
PROPERTY SUMMARY – Property Details

11163 Camarillo Street

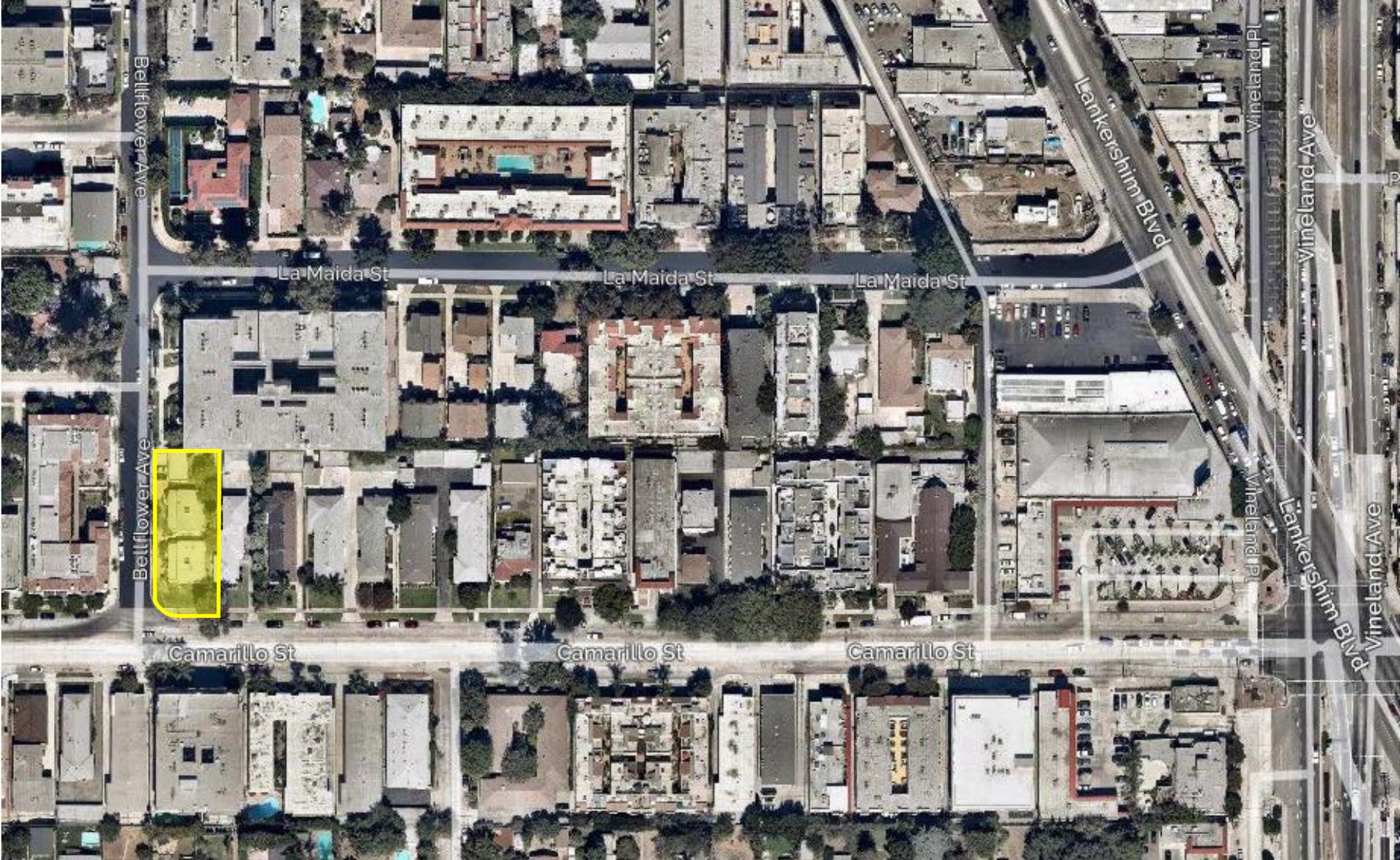
Address	11163 Camarillo Street & 4804-08 Bellflower Avenue North Hollywood, California 91601
APN's	2353-025-018
Zoning	R3-1
SF Building	3,472 square feet plus garage
SF Land	8,302 square feet
Year Built/Construction	1937 – Wood Frame & Stucco
Parking	Freestanding four-stall garage
Number of Units	Four two-bed, one-bath units
Number of Stories	1
Utilities	Electric: Separately Metered – LADWP Gas: Separately Metered – LADWP Water: Master Metered – LADWP Sewer: Master Metered – LADWP
Mechanical	Central Heating/Air Conditioning



PROPERTY SUMMARY – Parcel Map



PROPERTY SUMMARY – Birds Eye



AREA OVERVIEW – Location, Location, Location!

NoHo Arts District

A one-stop destination for food, drinks, culture and entertainment, the NoHo Arts District has emerged over the last decade as a uniquely walkable regional center that appeals to patrons of all ages. The area has become a hot-bed of development attracting the likes of J.H. Snyder, Fairfield, Greenland and Trammell Crow which have over 2,000 residential units recently constructed or in the pipeline.

Adjacent to Valley Village, Toluca Lake and Studio City, the nearby office core represents a major economic center anchored by Fortune 500 firms like Warner Brothers, NBCUniversal and Disney.



AREA OVERVIEW – Thriving Economic Drivers

Major Employers

The Walt Disney Company

WARNER BROS. PICTURES

NBC UNIVERSAL

INTERNATIONAL ACADEMY OF TELEVISION ARTS & SCIENCES

ep Entertainment Partners

ENDEMOL SHINE NORTH AMERICA

SADA systems

Cultural Amenities

UNIVERSAL STUDIOS HOLLYWOOD

ACME theatres & studios

GARRY Marshall THEATRE

EST 1938 LAEMMLE

Education

The Art Institutes™
America's Leader in Creative Education

WOODBURY UNIVERSITY
FOUNDED IN 1884

GALAXY MEDICAL COLLEGE

KAPLAN COLLEGE

Co-working

THE MUSE ROOMS
Shared Spaces, Individual Ideas

breather

premier BUSINESS CENTERS

wework

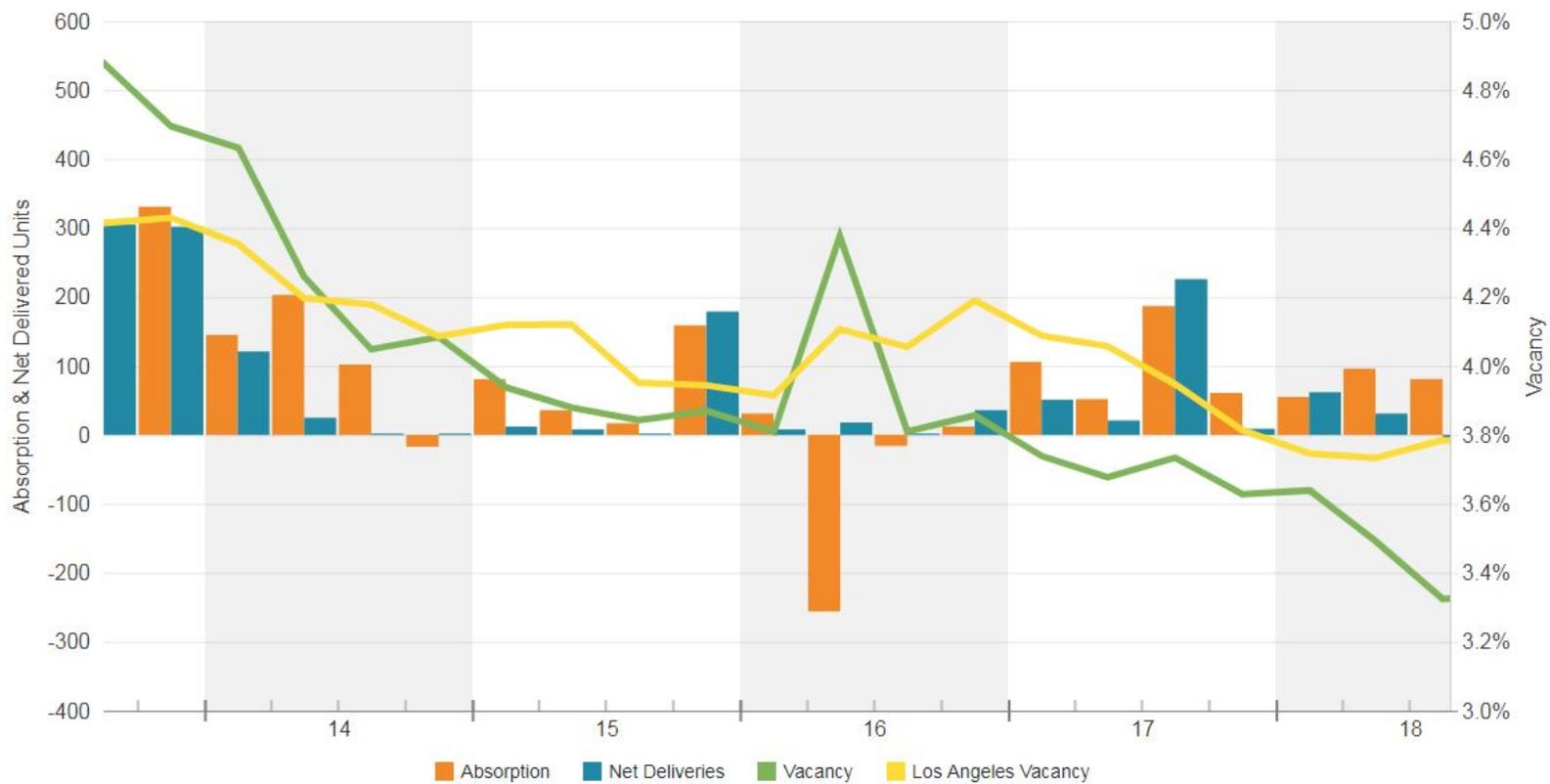
Regus

AREA OVERVIEW – Performing Market Trends

THE MULTI-FAMILY MARKET (North Hollywood Area)

2-Bed Market Rent	Avg. Rent (PSF)	Vacancy	Average Cap Rate	Average Sales Price (Per Unit)
\$2,151	\$2.25	3.3%	3.95%	\$340,000

Absorption, Net Deliveries & Vacancy



INVESTMENT SUMMARY

FINANCIAL INDICATORS	
Price	\$1,399,000
Down	\$1,399,000
CAP - Current	3.3%
CAP - Market	5.5%
GRM - Current	18.74
GRM - Market	12.95
Cost Per Unit	\$349,750
Cost PSF Building	\$402.94
Cost PSF Land	\$168.51
Expenses Per Unit	(\$7,087.50)
Expenses PSF	(\$8.16)
BUILDING DATA	
Units	4
Year Built	1937
Land SF	8,302
Building SF	3,472
Parking Stalls	4 - covered

ESTIMATED ANNUALIZED EXPENSES	
New Property Taxes	\$16,788
Utilities	\$3,325
Property Insurance	\$1,215
Landscaping	\$1,450
Repairs & Maintenance (est)	\$1,600
Offsite Management (3.5%)	\$2,612
Total Estimated Expenses	\$26,990
Notes:	
*Repairs & Maintenance are underwritten as a pro forma expense of \$400 per unit per annum.	
*Management Fees are projects at 3.5% of Gross Annual Income.	
*Real Estate Taxes are underwritten based upon a 1.2% Property Tax Rate.	
*Property Insurance is underwritten based upon a market rate of \$0.35 per square foot per annum.	

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SOURCE OF INCOME						
Address	Unit Type	CURRENT		MARKET		Expiry
		Monthly	Annual	Monthly	Annual	
11163 Camarillo	2 Bed/1 Bath	\$1,650	\$19,800	\$2,150	\$25,800	5/15/2019
4804 Bellflower	2 Bed/1 Bath	\$1,480	\$17,760	\$2,150	\$25,800	2/28/2019
4806 Bellflower	2 Bed/1 Bath	\$1,440	\$17,280	\$2,150	\$25,800	M2M
4808 Bellflower	2 Bed/1 Bath	\$1,590	\$19,080	\$2,150	\$25,800	M2M
Total Rental Income		\$6,160	\$73,920	\$8,600	\$103,200	
Plus						
Garage/Storage		\$0	\$0	\$400	\$4,800	
Total Income		\$6,160	\$73,920	\$9,000	\$108,000	
ESTIMATED ANNUALIZATION OPERATING DATA						
		CURRENT		MARKET		
Scheduled Gross Income			\$73,920		\$108,000	
Less Vacancy:		2.0%	(\$1,478.40)	2.0%	(\$2,160.00)	
Gross Operating Income:			\$72,441.60		\$105,840.00	
Less Expenses:		37.3%	(\$26,990)	25.5%	(\$26,990)	
Net Operating Income:			\$45,451.60		\$78,850.00	
Return on Investment:			3.25%		5.64%	

CONTACTS

INVESTMENT ADVISORS

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