

NOHO GALLERY

48 UNIT PORTFOLIO ■ COVETED NOHO ARTS DISTRICT LOCATION

11000 MORRISON STREET



24 UNITS ■ SOUTH

11005 MORRISON STREET



24 UNITS ■ NORTH

Marcus & Millichap

NORTH HOLLYWOOD, CA 91601

NOHO GALLERY

11000 & 11005 MORRISON STREET

PROPERTY SUMMARY

48,822

COMBINED GROSS SF

28,609

COMBINED LOT SF

1989

YEAR BUILT

48

COMBINED UNITS

PRICING

OFFERING PRICE		\$22,000,000
PRICE/UNIT		\$458,333
PRICE/SF		\$450.62
GIM	14.62	12.60
CAP RATE	4.11%	5.15%
CASH-ON-CASH	5.50%	7.83%
	Current	Market

Existing Debt to be Assumed

Down	45%	\$9,882,000
Loan	55%	\$12,118,000
Interest Rate		2.97%
Interest Rate Only Until		12/31/2027
Matures		12/31/2030

NOHO GALLERY

48 UNIT PORTFOLIO



11000 MORRISON STREET



11005 MORRISON STREET





FACING NORTH



1105 MORRISON STREET

1100 MORRISON STREET

FACING SOUTH NOHO GALLERY

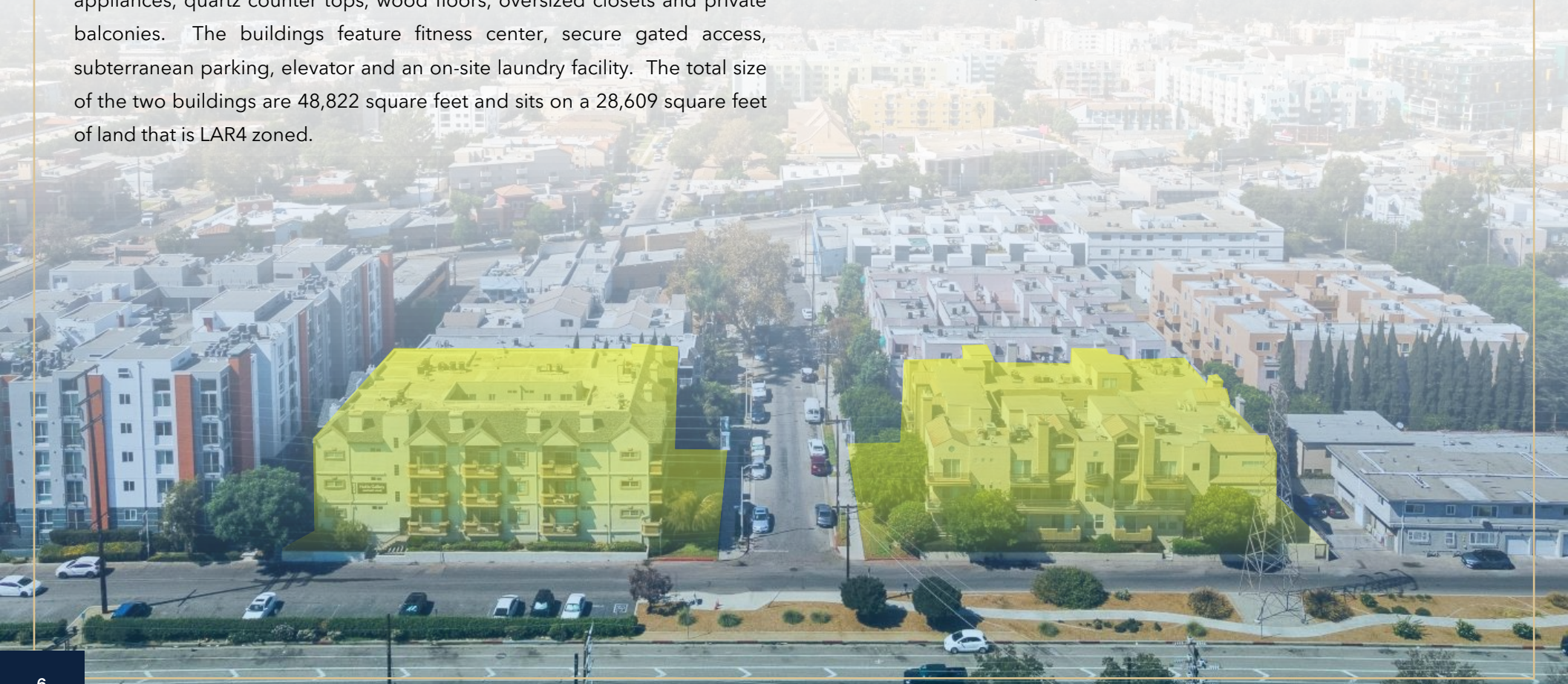
48 UNIT PORTFOLIO ■ COVETED NOHO ARTS DISTRICT LOCATION



PROPERTY OVERVIEW

Marcus & Millichap is pleased to present NoHo Gallery Apartments, a well maintained two property portfolio situated directly across the street from one another. Each building is comprised of twenty-four (24) units for a total of forty-eight (48) units. The subject properties are located at 11000 & 11005 Morrison Street in the highly sought-after NoHo Arts District neighborhood of North Hollywood, California. Built in 1989, the properties are not subject to LA City Rent Control (only subject to California State Rent Control). The building features a favorable unit mix consisting of (14) 1 bed/1 bath units, (1) 1 bed/1 bath plus loft units, (29) 2 bed/2 bath units and (4) 2 bed/2 bath plus loft units. Units feature central heat/air-conditioning, stainless steel appliances, quartz counter tops, wood floors, oversized closets and private balconies. The buildings feature fitness center, secure gated access, subterranean parking, elevator and an on-site laundry facility. The total size of the two buildings are 48,822 square feet and sits on a 28,609 square feet of land that is LAR4 zoned.

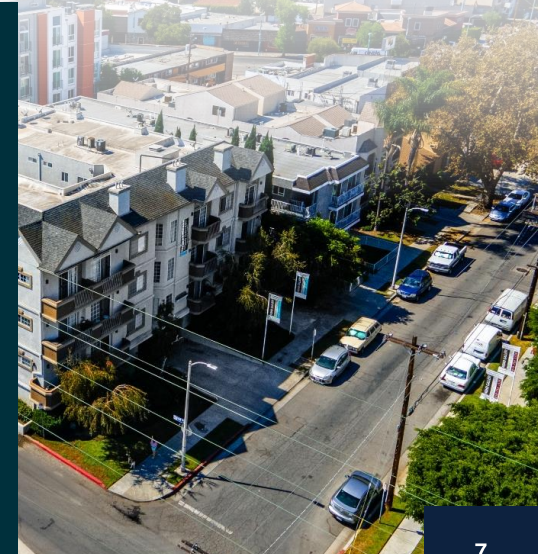
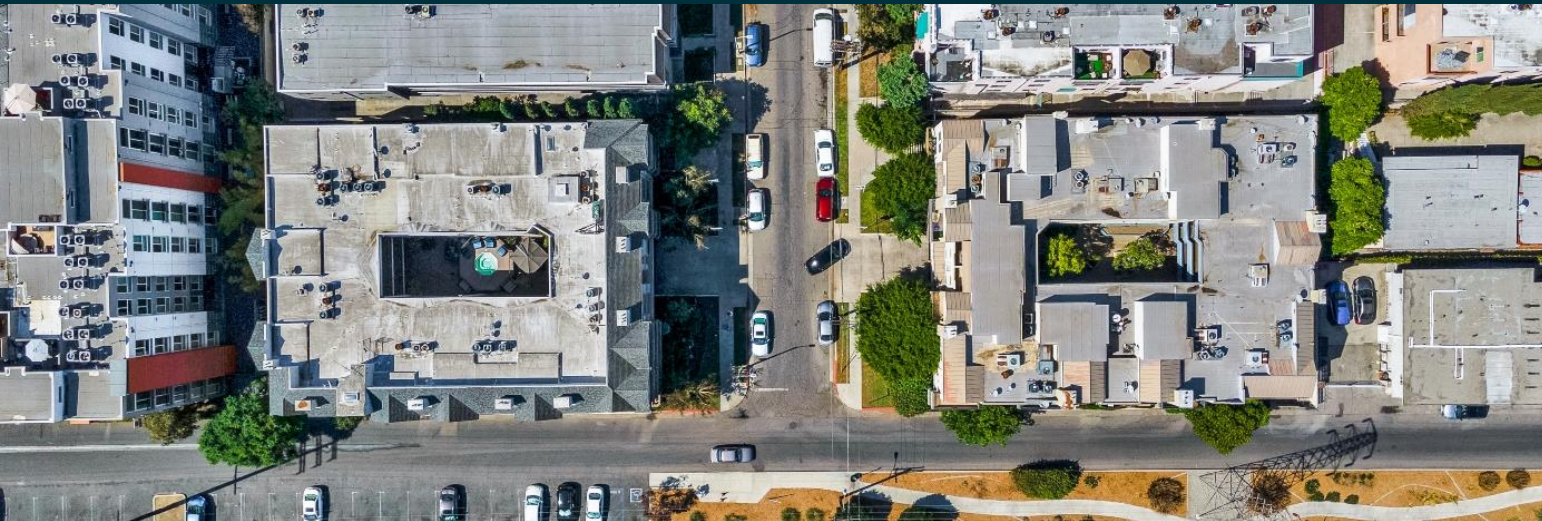
NoHo Gallery Apartments is located in the trendy NoHo Arts District Neighborhood, one of the strongest rental submarkets in Southern California. NoHo Gallery Apartments features a Walk Score of 89 (Very Walkable) as it is in close proximity to grocery stores (Amazon Fresh- .3 mi away), hip cafes, gastropubs, restaurants, coffee shops, chic retail and art galleries. The location also provides residents with excellent accessibility to employment in surrounding areas such as Burbank, Glendale, Sherman Oaks and Encino. The property is located just 0.8 miles to the Metro Red Line/Orange Line North Hollywood Station and is just blocks away from the 101, 134 and 170 freeways.



NOHO GALLERY

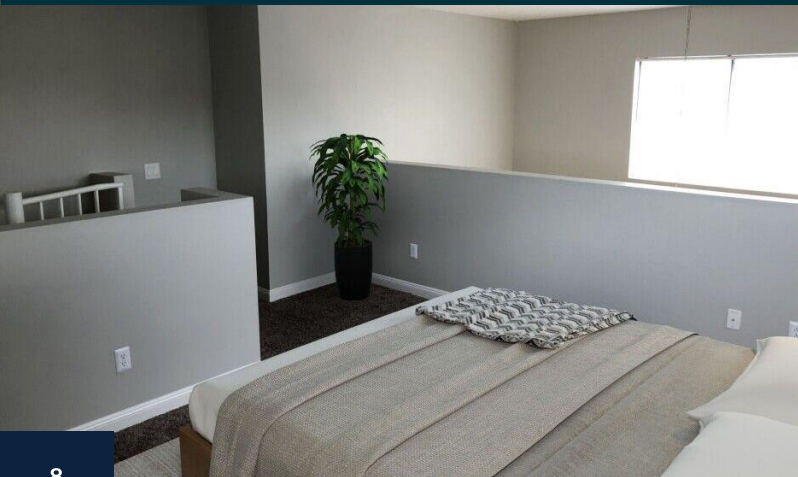
OPPORTUNITY HIGHLIGHTS

- ❖ Excellent below market in place assumable financing: \$12,118,000 loan, interest only until 12/31/2027 and matures 12/31/2030
- ❖ Well maintained forty-eight (48) unit apartment buildings in the trendy NoHo Arts District
- ❖ Built in 1989: not subject to LA City Rent Control (only subject to California State Rent Control)
- ❖ Favorable unit mix consisting of (14) 1 bed/1 bath units, (1) 1 bed/1 bath plus loft units, (29) 2 bed/2 bath units and (4) 2 bed/2 bath plus loft units
- ❖ Units feature central heat/air-conditioning, wood-like floors, oversized closets and private balconies (select Units)
- ❖ Buildings feature shared amenities including fitness center, jacuzzi, elevator, secure gated access, subterranean parking and an on-site laundry facility
- ❖ Walk Score of 89 (Very Walkable) - close proximity to grocery stores (Amazon Fresh .3 mi away), hip cafes, gastropubs, restaurants, coffee shops, chic retail and art galleries
- ❖ Located just 0.8 miles to the Metro Red Line/Orange Line North Hollywood Station and is just blocks away from the 101, 134 and 170 freeways



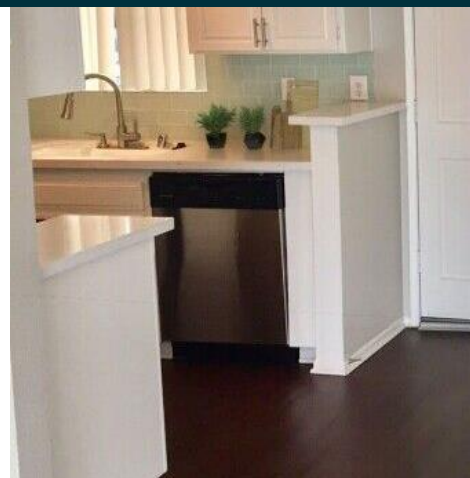


2 BED | 2 BATH + LOFT





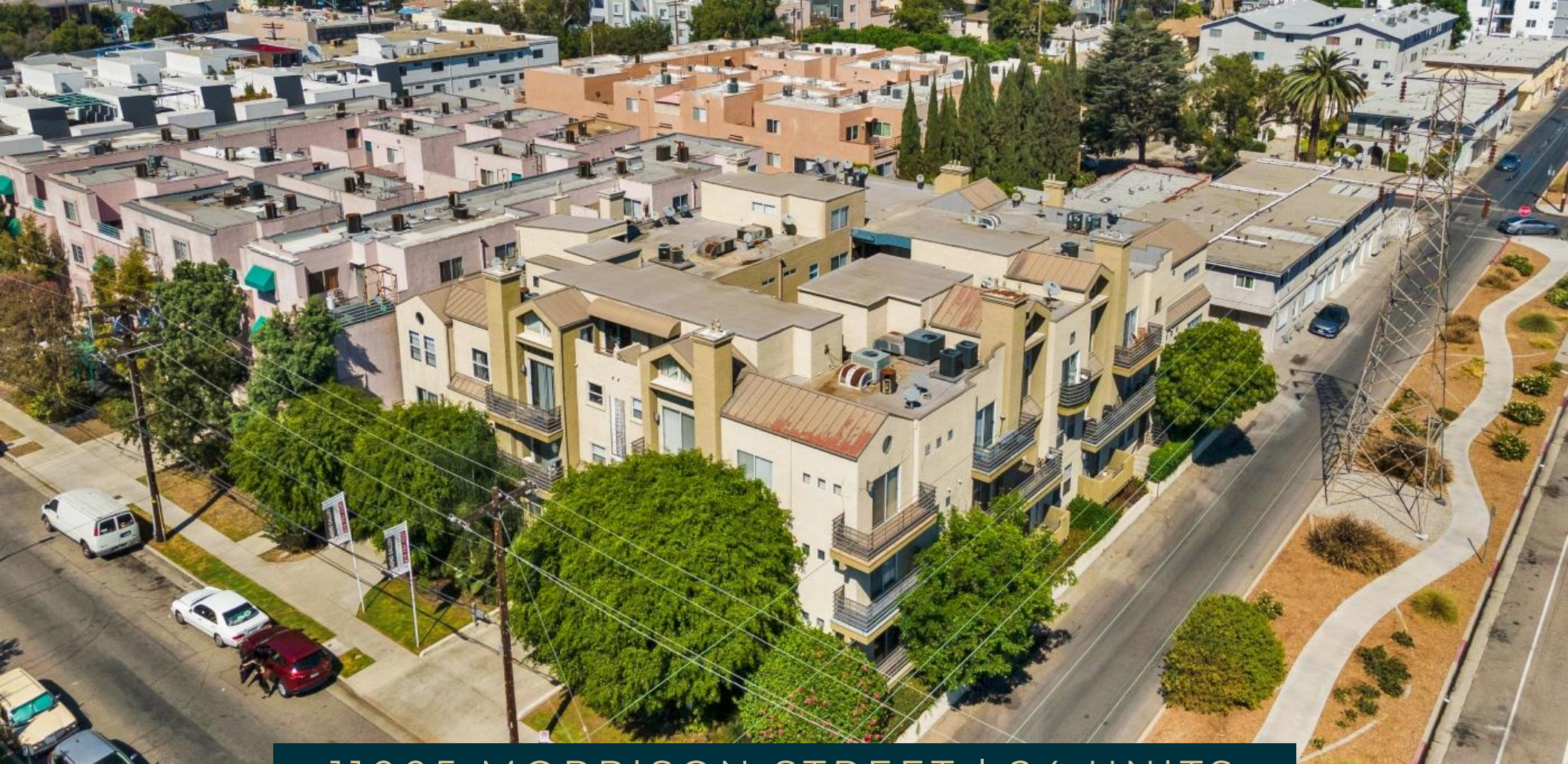
2 BED | 2 BATH





11000 MORRISON STREET | 24 UNITS





11005 MORRISON STREET | 24 UNITS



NOHO GALLERY

FINANCIAL ANALYSIS

11000 & 11005 MORRISON STREET

PRICING

OFFERING PRICE **\$22,000,000**

PRICE/UNIT \$458,333

PRICE/SF \$450.62

GIM 14.62 **12.60**

CAP RATE 4.11% **5.15%**

CASH-ON-CASH 5.50% **7.83%**

Current **Market**

EXISTING DEBT TO BE ASSUMED

Down 45% \$9,882,000

Loan 55% \$12,118,000

Interest Rate 2.97%

Interest Rate Only Until 12/31/2027

Matures 12/31/2030

FINANCIAL ANALYSIS

MONTHLY RENT SCHEDULE

# of Units	Type	Unit SF	Avg. Current	Current Total	Market	Market Total
14	1+1	750	\$2,118	\$29,649	\$2,400	\$33,600
1	1+1+Loft	945	\$2,583	\$2,583	\$2,600	\$2,600
29	2+2	1,100	\$2,606	\$75,564	\$3,100	\$89,900
4	2+2+Loft	1,283	\$2,805	\$11,220	\$3,250	\$13,000

Monthly Scheduled Rent **\$119,016** **\$139,100**

ANNUALIZED INCOME

	Current	Market
Gross Scheduled Rent	\$1,428,192	\$1,669,200
Less: Vacancy/Deductions	3.0% (\$42,846)	3.0% (\$50,076)
Total Effective Rental Income	\$1,385,346	\$1,619,124
Other Income	\$76,408	\$76,408
Effective Gross Income	\$1,461,754	\$1,695,532

ANNUALIZED EXPENSES

	Current	Market
Real Estate Taxes	\$258,546	\$258,546
Insurance	\$28,756	\$28,756
Utilities - Electric	\$19,700	\$19,700
Utilities - Water/Sewer/Trash	\$55,923	\$55,923
Utilities - Gas	\$17,280	\$17,280
Utility Service Fee	\$3,139	\$3,139
Repairs & Maintenance	\$31,200	\$31,200
Landscaping	\$5,160	\$5,160
Elevator Contract	\$5,000	\$5,000
On-Site Payroll	\$60,000	\$60,000
Exterminating Contract	\$2,110	\$2,110
Swimming Pool Contract	\$1,200	\$1,200
Operating Reserves	\$12,000	\$6,000
Management Fee	\$58,470	\$67,821
Total Expenses	\$558,484	\$561,835
Expenses/Unit	\$11,635	\$11,705
Expenses/SF	\$11.44	\$11.51
% of EGI	38.2%	33.1%

RETURN

	Current	Market
NOI	\$903,270	\$1,133,697
Debt Service	(\$359,905)	(\$359,905)
Net Cash Flow After Debt Service	5.50% \$543,365	7.83% \$773,792
Principal Reduction	\$0	\$0
TOTAL RETURN	5.50% \$543,365	7.83% \$773,792

FINANCIAL NOTES

NOHO NORTH:

FNMA | \$6,001,000 | 2.97% fixed

- Maturity: 12/31/2030
- Interest Only thru: 12/31/2027
- Prepayment Penalty: Yield Maintenance until 12/31/2027, 1% thereafter

NOHO SOUTH:

FNMA | \$6,117,000 | 2.97% fixed

- Maturity: 12/31/2030
- Interest Only thru: 12/31/2027
- Prepayment Penalty: Yield Maintenance until 12/31/2027, 1% thereafter

INCOME:

- Gross Scheduled Rent: Current rents based on seller's rent roll as of 9/6/2022.
- Physical Vacancy: Based on estimated 3% vacancy rate.
- Utility Bill Back: Current based on seller's Income Statement (Jul 2021-Jun 2022).
- Pet/Laundry/Cable Income: Based on seller's Income Statement (Jul 2021-Jun 2022).

EXPENSES:

- Real Estate Taxes: Based on 2021-2022 tax rate per Los Angeles County Tax Assessor website.
- Insurance: Based on seller's Income Statement (Jul 2021-Jun 2022).
- Utilities - Electric: Based on seller's Income Statement (Jul 2021-Jun 2022).
- Utilities - Water/Sewer/Trash: Based on seller's Income Statement (Jul 2021-Jun 2022).
- Utilities - Gas: Based on seller's Income Statement (Jul 2021-Jun 2022).
- Utility Service Fee: Based on seller's Income Statement (Jul 2021-Jun 2022).
- Repairs & Maintenance: Based on estimated \$650 per unit annually.
- Landscaping: Based on seller's Income Statement (Jul 2021-Jun 2022).
- Elevator Contract: Based on estimated \$2,500 per year.
- On-Site Payroll: Estimated based on \$5,000 per month.
- Exterminating Contract: Based on seller's Income Statement (Jul 2021-Jun 2022).
- Swimming Pool Contract: Based on estimated \$100 per month.
- Operating Reserves: Based on estimated \$250 per unit annually.
- Management Fee: Based on estimated 4% management fee.

RENT ROLL

NOHO GALLERY








	Unit #	Type	Estimated SF	CURRENT RENTS		MARKET RENTS	
				Current Rent	Current Rent/SF	Market Rent	Mkt Rent/SF
11000 MORRISON STREET	11000-101	2+2	1,100	\$2,525	\$2.30	\$3,100	\$2.82
	11000-102	2+2	1,100	\$2,740	\$2.49	\$3,100	\$2.82
	11000-103	1+1	750	\$1,950	\$2.60	\$2,400	\$3.20
	11000-104	1+1	750	\$2,165	\$2.89	\$2,400	\$3.20
	11000-105	2+2	1,100	\$2,685	\$2.44	\$3,100	\$2.82
	11000-106	2+2	1,100	\$2,495	\$2.27	\$3,100	\$2.82
	11000-107	2+2	1,100	\$2,375	\$2.16	\$3,100	\$2.82
	11000-108	1+1	750	\$2,172	\$2.90	\$2,400	\$3.20
	11000-201*	2+2	1,100	\$3,100	\$2.82	\$3,100	\$2.82
	11000-202	2+2	1,100	\$2,495	\$2.27	\$3,100	\$2.82
	11000-203	1+1	750	\$2,550	\$3.40	\$2,400	\$3.20
	11000-204	2+2	1,100	\$2,425	\$2.20	\$3,100	\$2.82
	11000-205	2+2	1,100	\$2,910	\$2.65	\$3,100	\$2.82
	11000-206	2+2	1,100	\$2,795	\$2.54	\$3,100	\$2.82
	11000-207	2+2	1,100	\$2,525	\$2.30	\$3,100	\$2.82
	11000-208	1+1	750	\$2,175	\$2.90	\$2,400	\$3.20
	11000-301	2+2	1,100	\$2,570	\$2.34	\$3,100	\$2.82
	11000-302	2+2	1,100	\$2,450	\$2.23	\$3,100	\$2.82
	11000-303	1+1	750	\$2,050	\$2.73	\$2,400	\$3.20
	11000-304	2+2	1,100	\$2,495	\$2.27	\$3,100	\$2.82
	11000-305*	2+2	1,100	\$3,100	\$2.82	\$3,100	\$2.82
	11000-306	2+2	1,100	\$2,525	\$2.30	\$3,100	\$2.82
	11000-307	2+2	1,100	\$2,395	\$2.18	\$3,100	\$2.82
	11000-308	1+1	750	\$1,995	\$2.66	\$2,400	\$3.20
	11005-101*	2+2	1,100	\$3,100	\$2.82	\$3,100	\$2.82
	11005-102	2+2	1,100	\$2,695	\$2.45	\$3,100	\$2.82
	11005-103	1+1	750	\$2,005	\$2.67	\$2,400	\$3.20
	11005-104	2+2	1,100	\$2,450	\$2.23	\$3,100	\$2.82
	11005-105	2+2	1,100	\$2,825	\$2.57	\$3,100	\$2.82
	11005-106	2+2	1,100	\$2,450	\$2.23	\$3,100	\$2.82
	11005-107	2+2	1,100	\$2,495	\$2.27	\$3,100	\$2.82
	11005-201	2+2	1,100	\$2,500	\$2.27	\$3,100	\$2.82
	11005-202	2+2	1,100	\$2,399	\$2.18	\$3,100	\$2.82
	11005-203	1+1	750	\$2,095	\$2.79	\$2,400	\$3.20
	11005-204	2+2	1,100	\$2,495	\$2.27	\$3,100	\$2.82
	11005-205	2+2	1,100	\$2,495	\$2.27	\$3,100	\$2.82
	11005-206	2+2	1,100	\$2,605	\$2.37	\$3,100	\$2.82
	11005-207	2+2	1,100	\$2,450	\$2.23	\$3,100	\$2.82
	11005-208	1+1	750	\$1,995	\$2.66	\$2,400	\$3.20
	11005-301	2+2+Loft	1,283	\$2,650	\$2.07	\$3,250	\$2.53
	11005-302	2+2+Loft	1,283	\$2,750	\$2.14	\$3,250	\$2.53
	11005-303	1+1+Loft	945	\$2,583	\$2.73	\$2,600	\$2.75
	11005-304	2+2+Loft	1,283	\$2,795	\$2.18	\$3,250	\$2.53
	11005-305	1+1	750	\$2,045	\$2.73	\$2,400	\$3.20
	11005-306	1+1	750	\$2,357	\$3.14	\$2,400	\$3.20
	11005-307	1+1	750	\$2,100	\$2.80	\$2,400	\$3.20
	11005-308	2+2+Loft	1,283	\$3,025	\$2.36	\$3,250	\$2.53
	11005-309	1+1	750	\$1,995	\$2.66	\$2,400	\$3.20
Totals:			48,477	\$119,016		\$139,100	

NOHO GALLERY

MARKET COMPARABLES

11000 & 11005 MORRISON STREET

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT AC	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GIM
	1 5543 Case Ave North Hollywood, CA 91601 <i>The Academy on Case</i>	18	2002	14,200	0.33	4 - 1+1 14 - 2+2	6/1/2022	\$8,350,000	\$463,889	\$588	4.28%	16.64
	2 5044 Bakman Ave North Hollywood, CA 91601 <i>Sedona Apartments</i>	46	2017	54,271	0.51		10/8/2021	\$25,000,000	\$543,478	\$461	-	-
	3 5325 Denny Ave North Hollywood, CA 91601 <i>Denny Avenue Apartments</i>	17	1989	17,610	0.31	17 - 2+2	4/23/2021	\$6,600,000	\$388,235	\$375	4.42%	14.93
	4 10755 Kling St North Hollywood, CA 91602 <i>Buena Ventura</i>	19	1992	17,660	0.34	6 - 1+1 13 - 2+2	4/8/2021	\$6,350,000	\$334,211	\$360	3.76%	14.73
	5 5327 Hermitage Ave Los Angeles, CA 91607 <i>Park Village Apartment Homes</i>	42	2018	57,198	0.55	4 - 1+1.5 31 - 2+2 4 - 3+2 3 - 3+3	3/5/2021	\$21,250,000	\$505,952	\$372	4.00%	15.60
	6 11230 Camarillo St West Toluca Lake, CA 91602 <i>Via Toluca Lake</i>	24	1984	19,473	0.34	8 - Studio 11 - 1+1 5 - 2+2	6/14/2021	\$8,320,500	\$346,688	\$427	-	-
AVERAGES				30,069					\$372,158	\$430	4.12%	15.48
	S NoHo Gallery 11000 & 11005 Morrison Street North Hollywood, CA 91601	48	1989	48,822	0.67	14 - 1+1 1 - 1+1+Loft 29 - 2+2 4 - 2+2+Loft	On Market	\$22,000,000	\$458,333	\$451	4.11%	14.62

SALES COMPARABLES

11000 & 11005 Morrison Street

North Hollywood, CA 91601



S

		Units	Unit Type
Offering Price	\$22,000,000	14	1+1
Price/Unit	\$458,333	1	1+1+Loft
Price/SF	\$451	29	2+2
Cap Rate	4.11%	4	2+2+Loft
GIM	14.62		
Total Units	48		
Year Built	1989		

5543 Case Ave

North Hollywood, CA 91601



1

COE	6/1/2022	Units	Unit Type
Sales Price	\$8,350,000	4	1+1
Price/Unit	\$463,889	14	2+2
Price/SF	\$588		
Cap Rate	4.28%		
GRM	16.64		
Total Units	18		
Year Built	2002		

5044 Bakman Ave

North Hollywood, CA 91601



2

COE	10/8/2021	Units	Unit Type
Sales Price	\$25,000,000		
Price/Unit	\$543,478		
Price/SF	\$461		
Cap Rate	-		
GRM	-		
Total Units	46		
Year Built	2017		

Unit mix not provided. Newer vintage building.

SALES COMPARABLES

5325 Denny Ave

North Hollywood, CA 91601



COE	4/23/2021	Units	Unit Type
Sales Price	\$6,600,000	17	2+2
Price/Unit	\$388,235		
Price/SF	\$375		
Cap Rate	4.42%		
GRM	14.93		
Total Units	17		
Year Built	1989		

10755 Kling St

North Hollywood, CA 91602



COE	4/8/2021	Units	Unit Type
Sales Price	\$6,350,000	6	1+1
Price/Unit	\$334,211	13	2+2
Price/SF	\$360		
Cap Rate	3.76%		
GRM	14.73		
Total Units	19		
Year Built	1992		

5327 Hermitage Ave

Los Angeles, CA 91607



COE	3/5/2021	Units	Unit Type
Sales Price	\$21,250,000	4	1+1.5
Price/Unit	\$505,952	31	2+2
Price/SF	\$372	4	3+2
Cap Rate	4.00%	3	3+3
GRM	15.60		
Total Units	42		
Year Built	2018		

Newer construction, however property is subject to LA City rent control.

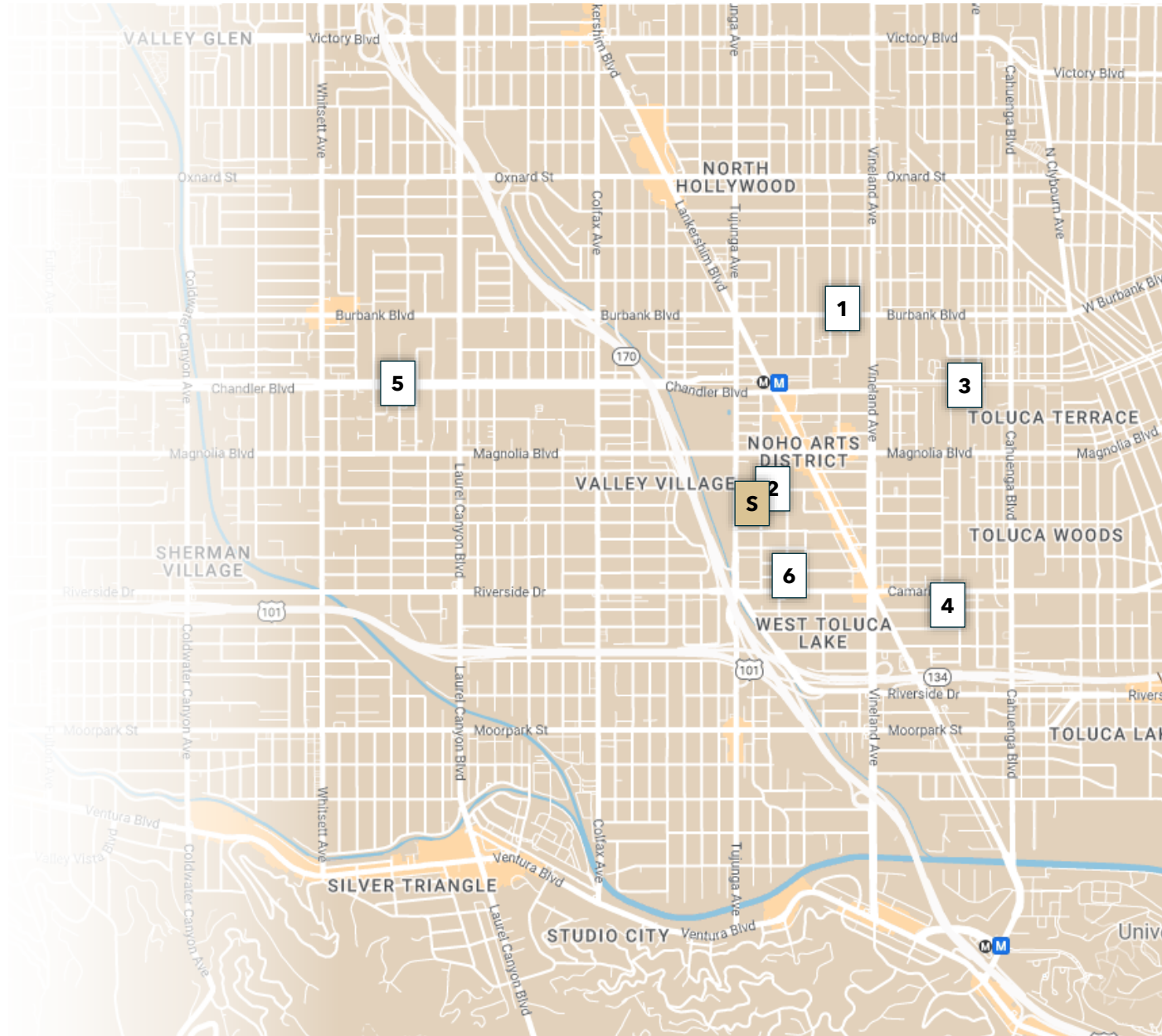
SALES COMPARABLES

11230 Camarillo St

West Toluca Lake, CA 91602

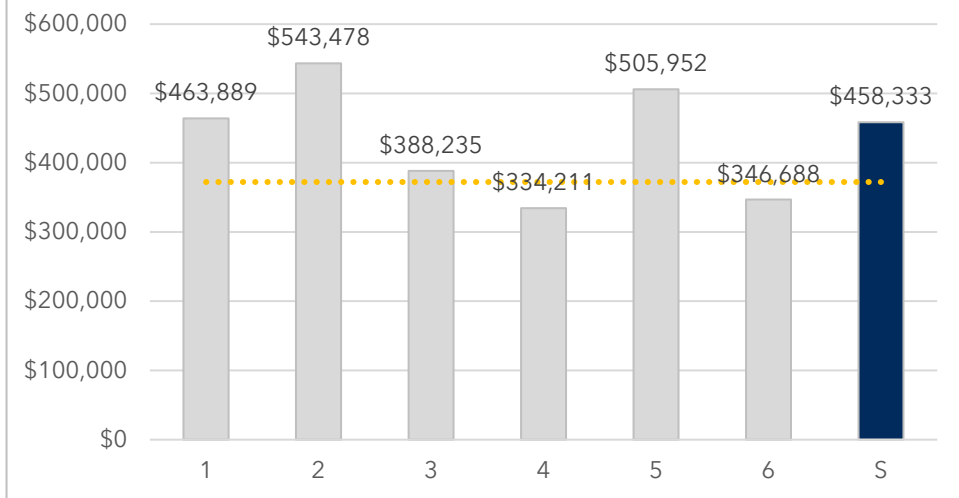


COE	6/14/2021	Units	Unit Type
Sales Price	\$8,320,500	8	Studio
Price/Unit	\$346,688	11	1+1
Price/SF	\$427	5	2+2
Cap Rate	-		
GRM	-		
Total Units	24		
Year Built	1984		

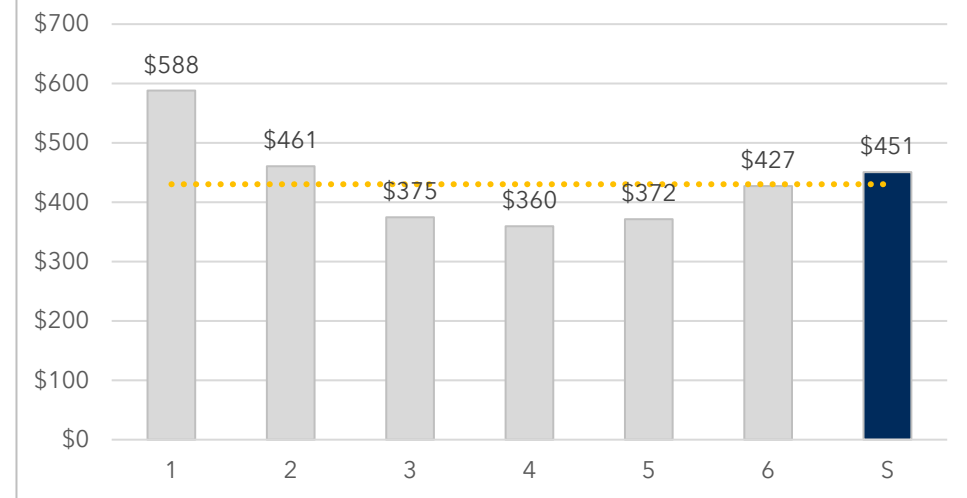


SALES COMPARABLES

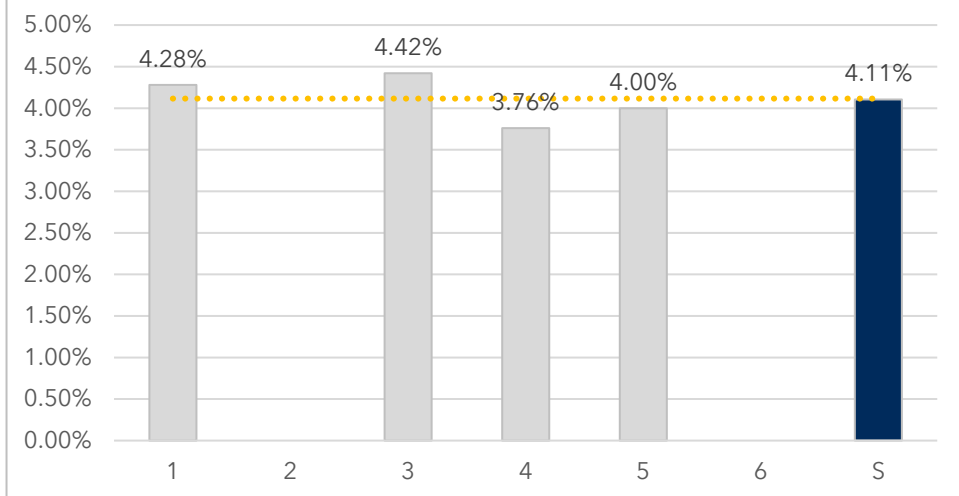
PRICE/UNIT



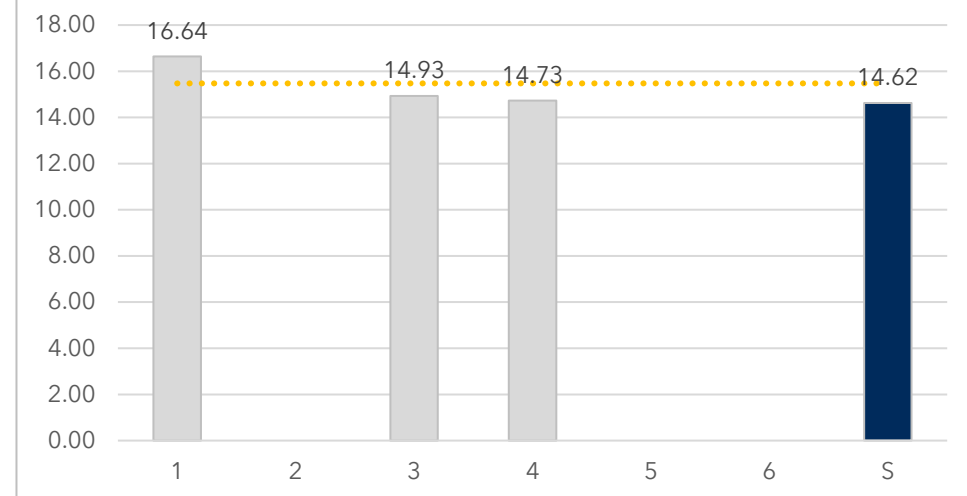
PRICE/SF













CAP RATE



GRM

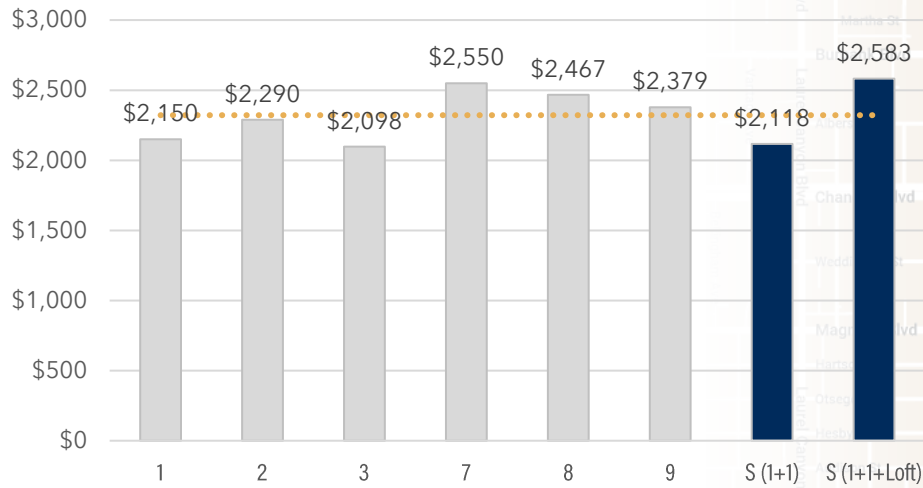


RENT COMPARABLES

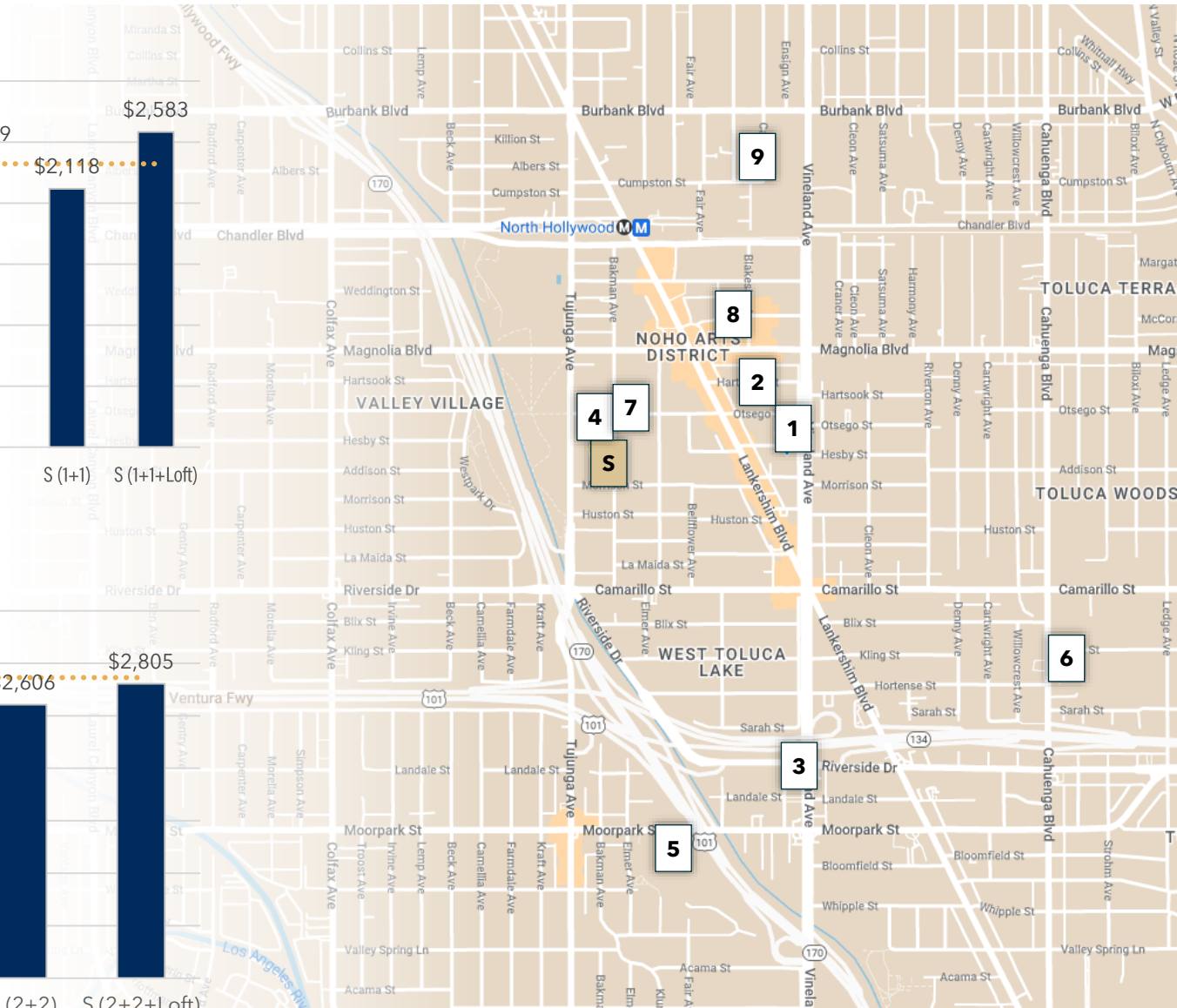
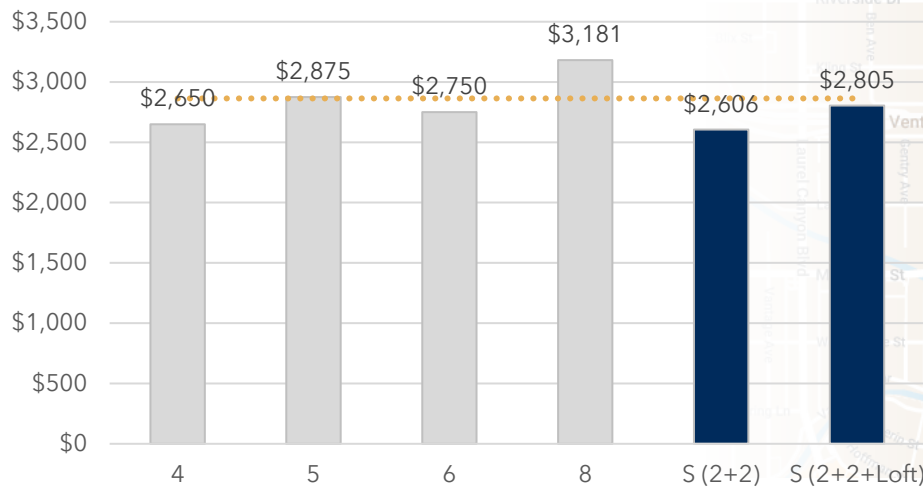
					ONE BEDROOM				TWO BEDROOM			
		ADDRESS	BUILT	UNITS	TYPE	UNIT SF	RENT	RENT/SF	TYPE	UNIT SF	RENT	RENT/SF
1		11020 Hesby St North Hollywood, CA 91601 <i>Academy Terrace</i>	1989	36	1+1	880	\$2,150	\$2.44				
2		11047 Otsego St North Hollywood, CA 91601 <i>Windfaire Apartments</i>	1991	49	1+1	800	\$2,290	\$2.86				
3		4444 Ensign Ave Los Angeles, CA 91602 <i>Toluca Lake Village</i>	1978	40	1+1	750	\$2,098	\$2.80				
4		5055 Bakman Ave North Hollywood, CA 91601 <i>Bakman Apartments</i>	1986	33					2+2	1,000	\$2,650	\$2.65
5		11220 Moorpark St North Hollywood, CA 91602 <i>Woodbridge Park</i>	1963	77					2+1.5	975	\$2,875	\$2.95
6		4624 Cahuenga Blvd Toluca Lake, CA 91602	1968	32					2+2	1,000	\$2,750	\$2.75
7		11262 Otsego St Los Angeles, CA 91601 <i>Otsego Noho Apartments</i>	2018	49	1+1	612	\$2,550	\$4.17				
8		5225 Blakeslee Ave Los Angeles, CA 91601 <i>Academy Village</i>	1989	248	1+1	649	\$2,467	\$3.80	2+2	925	\$3,181	\$3.44
9		11055 Cumpston St Los Angeles, CA 91601 <i>Serenity Apartments</i>	2014	25	1+1	765	\$2,379	\$3.11				
AVERAGES			1988			743	\$2,322	\$3.20		975	\$2,864	\$2.95
S		NoHo Gallery 11000 & 11005 Morrison Street North Hollywood, CA 91601	1989	48	1+1 1+1+Loft	750 945	\$2,118 \$2,583	\$2.82 \$2.73	2+2 2+2+Loft	1,100 1,283	\$2,606 \$2,805	\$2.37 \$2.19

RENT COMPARABLES

ONE BEDROOM



TWO BEDROOM



NOHO GALLERY

LOCATION OVERVIEW

11000 & 11005 MORRISON STREET



Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the Red Line and the Orange Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.



Medium- and high-density developments are being built around the Metro Station, making the Arts District a center of citywide development, with the intent of creating a walkable urban village. North Hollywood's landscape (and the Art's District as a result) has been transformed in recent years, with condominium towers (including a fifteen-story building on Lankershim Boulevard being built in the midst of older one-story bungalows and small apartment complexes.

NORTH HOLLYWOOD

North Hollywood has experienced a dramatic transformation over the past decade with a steady migration of higher-income residents attracted to the area's urban amenities, improved schools, and convenient location near key employment and entertainment centers.

Due to the city's sought-after dining, nightlife and artistic lifestyle, demand for housing has reached an all time high. In order to meet the demand for housing, developers have flocked to North Hollywood to build close to \$3 billion in mixed use projects from 2015 - 2020.



NoHo Arts District

WALKABLE HAVEN

The NoHo Arts District is one of the most walkable neighborhoods in all of Los Angeles. This hip, urban core allows residents to live, work and play in one locale. Filled with live theaters, professional dance studios, art galleries, recording studios, boutiques and a myriad of dining options, the NoHo Arts District is considered one of the most popular cultural destinations in Los Angeles.

LIBATIONS

Federal Bar
District Pub
Brickyard Pub
Player One
Tiki No
No Bar
Firefly

FITNESS

AT1 Fitness
24 Hr Fitness
No Limit
GoTribe Fitness
Pure Barre
HK Fitness
Orangetheory

EATS/CAFES

Amazon Fresh
El Tejano
Republic of Pie
Café NoHo
Tamashii Ramen
Vicious Dogs
Pitfire Pizza
City Kitchen Cafe

THE "IT" NEIGHBORHOOD

At about 1.5 square miles, the district's general markers run from Chandler Avenue to the north, Cahuenga Boulevard to the east, Tujunga Avenue to the west, and Camarillo Street to the south. The major cross streets are Lankershim and Magnolia Boulevards, which in the last two decades have emerged as the intersection of an ever-evolving vibrant urban community filled with small theaters, arts-related activities and classes, restaurants and bars, apartments, and mixed-use buildings.

Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the B Line and the G Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.



EL PORTAL THEATRE



LOFTS AT NOHO



THE FEDERAL

PATH TO PROGRESS

ARTS DISTRICT DEVELOPMENT

As a joint development effort with Metro, District NoHo will transform the underutilized 15-acre site at the B Line (Red) and G Line (Orange) station into an arts district-inspired urban village. District NoHo will bring much-needed housing, office and retail steps from transit and it will serve as a gathering space to amplify the thriving community of North Hollywood.



This transit-oriented development includes approximately 1,500 multifamily residential units, over 300 of which will be affordable



100,000SF of community serving retail and restaurant space, and 500,000SF of office space that are all integrated with a new, integrated transit center as well as bicycle and parking facilities.



The first phase will include the consolidation of the transit facilities at Metro's North Hollywood Station. This would begin after project approval by the City and the Metro Board, which is anticipated in early 2023.



The project will create thousands of new job opportunities in the construction, service, and office sectors as well as substantial property and business tax revenue to the City and County of Los Angeles.

NORTH HOLLYWOOD Developments

North Hollywood, located in the eastern San Fernando Valley, originated as an independent city which went by the name of "Lankershim" before annexation into the City of Los Angeles. In more recent years, the neighborhood has become one of the most densely populated in the Valley, and is home to both the NoHo Arts District and the Academy of Television Arts & Sciences. It is also a major transportation hub, serving as the nexus point between the Orange Line busway and the Red Line subway.



LIGHT RAIL

VAN NUYS BOULEVARD

Metro has issued a staff recommendation to select light rail as the locally preferred alternative for the East San Fernando Valley Transit Corridor. The proposed transit line would run approximately 9.2 miles along Van Nuys Boulevard and the San Fernando railroad right-of-way, terminating at the Sylmar Metrolink Station in the north and the Orange Line busway in the south. Plans call for 14 stations with an end-to-end travel time of 31 minutes.

STATIONS

- Sylmar/San Fernando
- Maclay Station
- Paxon Station
- Van Nuys/San Fernando Station
- Laurel Canyon Station
- Arleta Station
- Woodman Station
- Nordhoff Station
- Roscoe Station
- Van Nuys Metrolink Station
- Sherman Way Station
- Vanowen Station
- Victory Station
- Van Nuys Orange Line Station



SAN FERNANDO VALLEY

COMMUNITY OVERVIEW

Almost 1.9 million people reside in the San Fernando Valley, which includes the submarkets of Chatsworth / Northridge-Northwest San Fernando Valley; Van Nuys-Northeast San Fernando Valley; Woodland Hills; Burbank-Glendale-Pasadena; as well as Sherman Oaks-North Hollywood-Encino. The area's population is expected to increase by nearly 45,000 new residents through 2021.

AFFLUENT SYNERGY

Key Valley neighborhoods such as Hidden Hills, Calabasas, Agoura Hills and Woodland Hills each have average household incomes higher than other Los Angeles high-profile communities such as Brentwood, Santa Monica and West Los Angeles.

There is a diverse economy whose GDP is fueled by the Financial Services, Information Technology, Entertainment, Healthcare, and Advanced Manufacturing sectors among others. Moreover, the region offers more affordable commercial space than other major U.S. regions. Healthcare is also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high-salaries and successful companies, the area's median household income of \$71,543 per year has risen dramatically since 2000.



LOCAL LANDMARKS



WARNER BROTHERS STUDIOS



NOHO ARTS DISTRICT



WARNER CENTER

SAN FERNANDO VALLEY

Fortune 500 Firms & Top Employers



NOHO GALLERY

48 UNIT PORTFOLIO ■ COVETED NOHO ARTS DISTRICT LOCATION

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Marcus & Millichap

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