

4717 BEN AVE

VALLEY VILLAGE, CA 91607



Pride of ownership 33-unit apartment building in prime Valley Village South of Riverside Drive

CINDY HILL, CCIM ▪ (818) 640-4360 ▪ cindyhill@valleyapartmentsales.com ▪ CA Lic: 00885625

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CINDY HILL, CCIM

Apartment Specialist

Cal BRE #00885625

(818) 640-4360

cindyhill@valleyapartmentsales.com

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EXECUTIVE
SUMMARY
4717 BEN AVENUE



4717 BEN AVENUE
VALLEY VILLAGE, CA 91607



PROPERTY SUMMARY

PRICING

OFFERING PRICE	\$13,950,000	
PRICE/UNIT	\$422,727	
PRICE/SF	\$451.24	
GRM	14.13	13.03
CAP RATE	4.90%	5.48%
	Current	Market

THE ASSET

UNITS	33	
YEAR BUILT	1989	
GROSS SF	30,915	
LOT SF	25,343	
APN	2355-014-025	
FLOORS	4	

Facing South

STUDIO CITY PLAZA

TRADER JOE'S 24 HOURS

MENDOCINO FARMS sandwich market

Manhattan BAGEL

evolvcycle BLUE BOTTLE COFFEE chop More than a salad

LAUREL PROMENADE

maz·za tendergreens PICK UP STIX FRESH ASIAN FLAVORS

PACIFICA CENTER FOR PLASTIC SURGERY total woman gym-538 universal appliance and kitchen center

FIRST REPUBLIC It's a privilege to serve you! sunset tan DAN DEUTSCH OPTICAL OUTLOOK

VENTURA BOULEVARD

URBAN OUTFITTERS chiko's SALT & STRAW

Aēsop Big Sugar BAKESHOP M. Fredric

FREE PEOPLE PAPER SOURCE

THE SHOPS AT SPORTSMEN'S LODGE

Sportsmen's LODGE EREWHON SUGARFISH BY CECILIA WONG

vuori EQUINOX t·caya MODERN MEXICAN

CAMPBELL HALL



4717 BEN AVENUE



PROPERTY OVERVIEW

4717 BEN AVENUE

Equity Union Commercial is proud to represent this **33-unit property in Valley Village**. The property was constructed in 1987. Its unit mix consists of **(10) 1+1 units and (23) 2+2 units**. With a lot size of **25,343 square feet**, the property has a total of **30,915 rentable square feet**.

The Valley Village community is a highly desirable area rich in culture and traditions and centrally located with easy access to public transportation. The surrounding area features established well-kept single-family homes and a variety of shopping centers, churches, schools, and restaurants. **The property is located close to the 101, 134, and 170 freeway and Ventura Blvd is just minutes away with restaurants and shopping while the metro link transportation allows easy access to Sherman Oaks, Woodland Hills, Burbank, Hollywood, and downtown Los Angeles.**



INVESTMENT HIGHLIGHTS

Pride of ownership 33-unit apartment building in prime Valley Village South of Riverside Drive

Subject to AB-1482 rent control

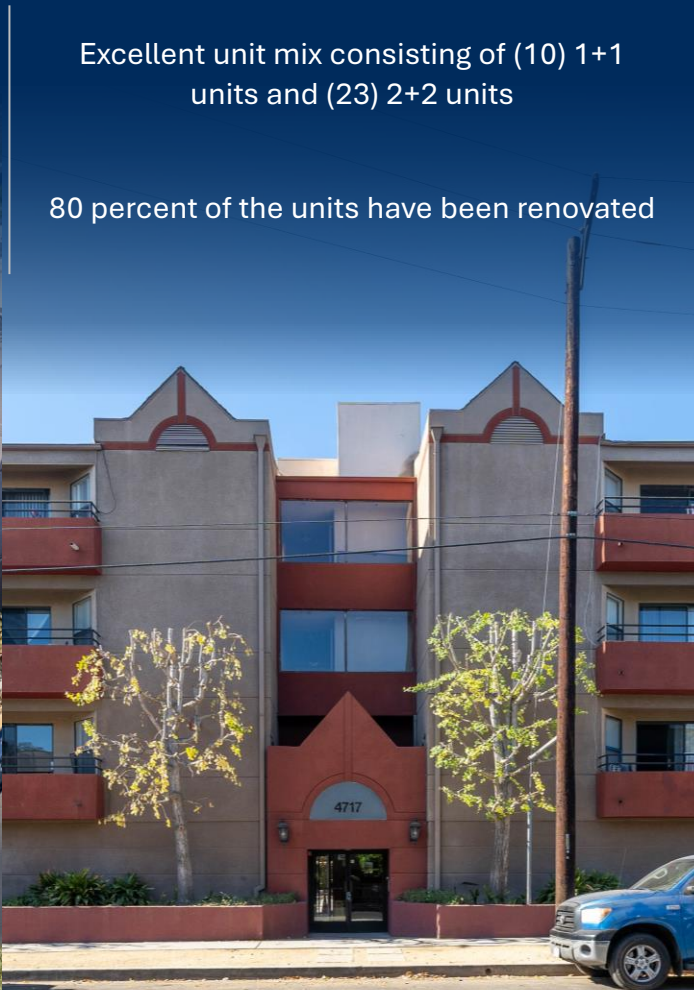
Units feature fireplaces, balconies, tile entries, and crown molding

Excellent unit mix consisting of (10) 1+1 units and (23) 2+2 units

80 percent of the units have been renovated

Upside in existing rents

New elevator, roof is 1 year old, boiler is 2 years old





INTERIOR GALLERY



An aerial photograph of a city street, likely Ben Avenue, showing a row of multi-story apartment buildings. The buildings are light-colored with dark roofs and are interspersed with trees. A road with parked cars runs alongside the buildings. In the background, there are more residential areas and distant mountains under a clear sky. The text 'FINANCIAL ANALYSIS' and '4717 BEN AVENUE' is overlaid on the left side of the image.

FINANCIAL
ANALYSIS
4717 BEN AVENUE

FINANCIAL ANALYSIS

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OFFERING PRICE	\$13,950,000	
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MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
10	1+1	\$2,059	\$20,586	\$2,300	\$23,000
23	2+2	\$2,603	\$59,880	\$2,800	\$64,400
Total Scheduled Rent			\$80,466		\$87,400

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$965,592	\$1,048,800
Less: Vacancy/Deductions	3% (\$28,968)	3% (\$31,464)
Misc. Income	\$21,900	\$21,900
Effective Gross Income	\$958,524	\$1,039,236

ANNUALIZED EXPENSES

	Current	Market
Spectrum	\$1,020	\$1,020
Water	\$29,264	\$29,264
Electricity	\$6,450	\$6,450
Gas	\$7,059	\$7,059
Trash	\$23,931	\$23,931
Pest Control	\$1,140	\$1,140
TRE Elevators	\$2,388	\$2,388
Landscaping	\$3,600	\$3,600
Insurance	\$16,258	\$16,258
Property Taxes	\$167,356	\$167,356
Maintenance	\$16,500	\$16,500
ESTIMATED EXPENSES	\$274,966	\$274,966
Expenses/Unit	\$8,332	\$8,332
Expenses/SF	\$8.89	\$8.89
% of GOI	28.7%	26.5%

RETURN

	Current	Market
NOI	\$683,558	\$764,270







RENT ROLL

Unit #	Type	Current Rent	Market Rent	Notes
101	2+2	\$2,695	\$2,800	
102	1+1	\$2,255	\$2,300	
103	1+1	\$2,195	\$2,300	Vacant
104	1+1	\$2,225	\$2,300	
105	2+2	\$2,475	\$2,800	
106	2+2	\$2,500	\$2,800	
107	2+2	\$2,610	\$2,800	
108	2+2	\$2,515	\$2,800	
109	2+2	\$2,575	\$2,800	
110	2+2	\$2,700	\$2,800	
111	2+2	\$2,625	\$2,800	
201	2+2	\$2,600	\$2,800	
202	1+1	\$2,110	\$2,300	
203	1+1	\$2,195	\$2,300	
204	1+1	\$2,195	\$2,300	
205	2+2	\$2,675	\$2,800	
206	2+2	\$2,625	\$2,800	
207	2+2	\$2,650	\$2,800	
208	2+2	\$2,570	\$2,800	
209	2+2	\$2,455	\$2,800	
210	2+2	\$2,700	\$2,800	
211	2+2	\$2,610	\$2,800	
301	2+2	\$2,600	\$2,800	
302	1+1	\$2,150	\$2,300	
303	1+1	\$2,195	\$2,300	
304	1+1	\$2,170	\$2,300	
305	1+1	\$896	\$2,300	Manager
306	2+2	\$2,570	\$2,800	
307	2+2	\$2,570	\$2,800	
308	2+2	\$2,575	\$2,800	
309	2+2	\$2,675	\$2,800	
310	2+2	\$2,700	\$2,800	
311	2+2	\$2,610	\$2,800	
Totals:		\$80,466	\$87,400	

An aerial photograph of a city neighborhood. In the foreground, a street with parked cars runs horizontally. Above the street is a large, multi-story apartment building with a grey facade and red balconies. To the right of this building is another large, multi-story building with a light-colored facade. In the background, there are more buildings, including a large parking lot, and a dense forest of trees. The sky is clear and blue.

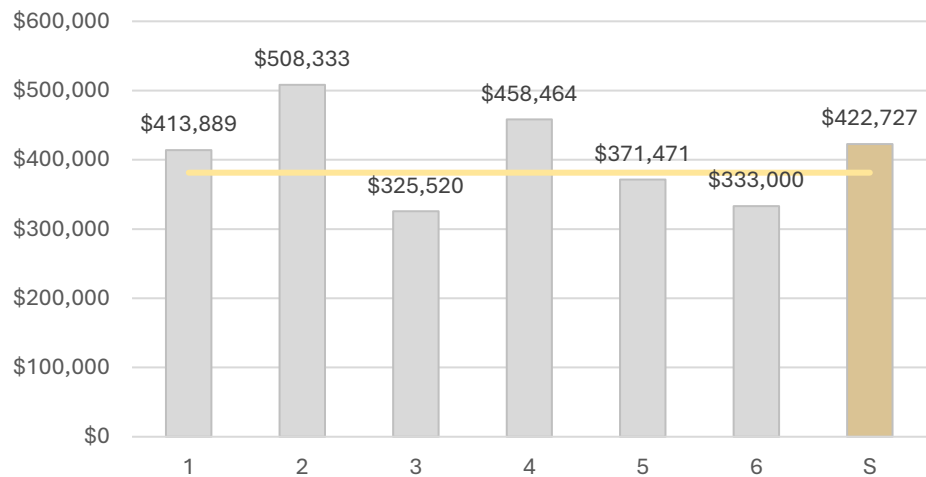
MARKET
COMPARABLES
4717 BEN AVENUE

SALES COMPARABLES

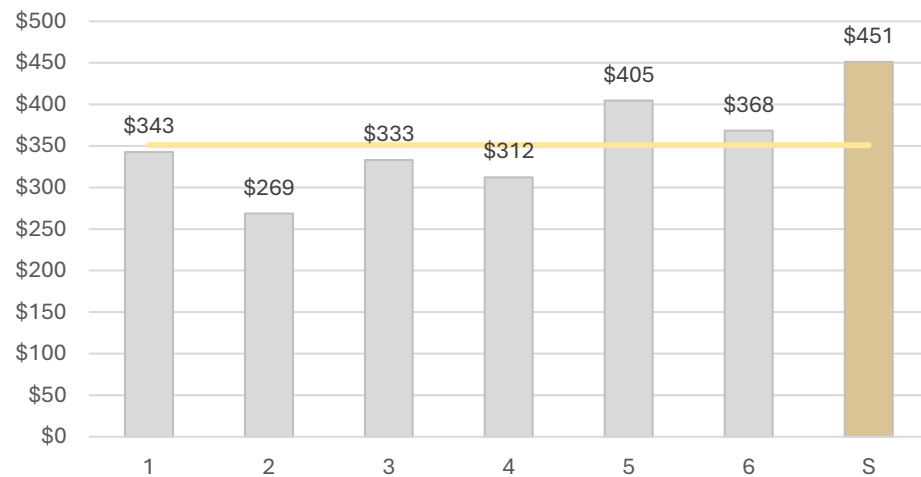
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 13028 Valleyheart Drive Studio City, CA 91604	18	1986	21,744	14,588	18 - 2+2	10/31/2024	\$7,450,000	\$413,889	\$342.62	4.94%	12.90
	2 5630 Fair Avenue Los Angeles, CA 91601	15	2018	28,381	16,988	15 - 3+2	10/31/2024	\$7,625,000	\$508,333	\$268.67	5.17%	13.90
	3 14748 Burbank Boulevard Sherman Oaks, CA 91411	50	1988	48,890	29,946	4 - 1+1 40 - 2+2 6 - 3+2	6/21/2024	\$16,276,000	\$325,520	\$332.91	4.85%	13.20
	4 11616 Burbank Boulevard North Hollywood, CA 91601	21	2018	30,817	18,295	15 - 2+2 6 - 3+2	10/4/2024	\$9,627,750	\$458,464	\$312.42	5.70%	12.80
	5 14455 Dickens Street 14455 Dickens Street	17	1987	15,600	13,199	17 - 2+2	9/15/2023	\$6,315,000	\$371,471	\$404.81	3.43%	15.00
	6 4727 Kester Avenue Sherman Oaks, CA 91403	15	1984	13,560	11,935	5 - 1+1 5 - 2+1 4 - 2+2 1 - 2+2.5	10/16/2023	\$4,995,000	\$333,000	\$368.36	4.90%	13.30
AVERAGES		21	1991	23,407	16,113				\$381,382	\$350.93	4.56%	14.19
	S Subject 4717 Ben Avenue Valley Village, CA 91607	33	1989	30,915	25,343	10 - 1+1 23 - 2+2	On Market	\$13,950,000	\$422,727	\$451.24	4.90%	14.13

SALES COMPARABLES

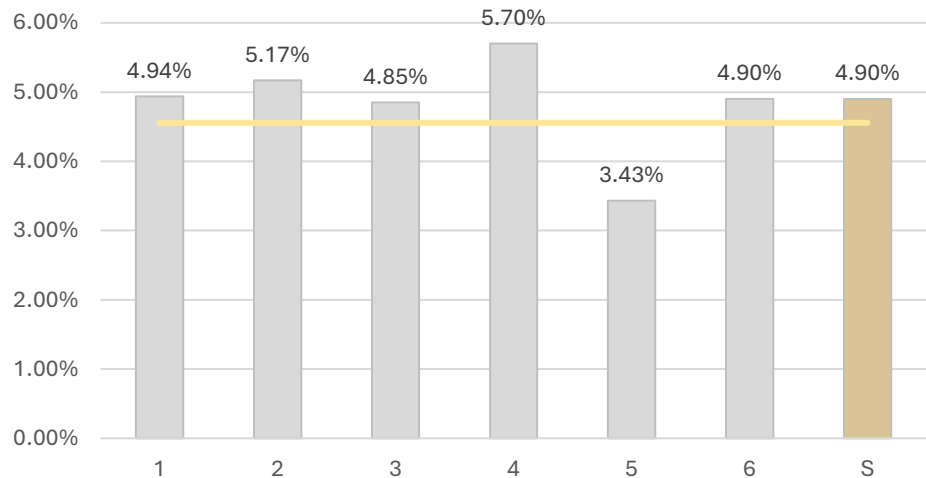
PRICE/UNIT



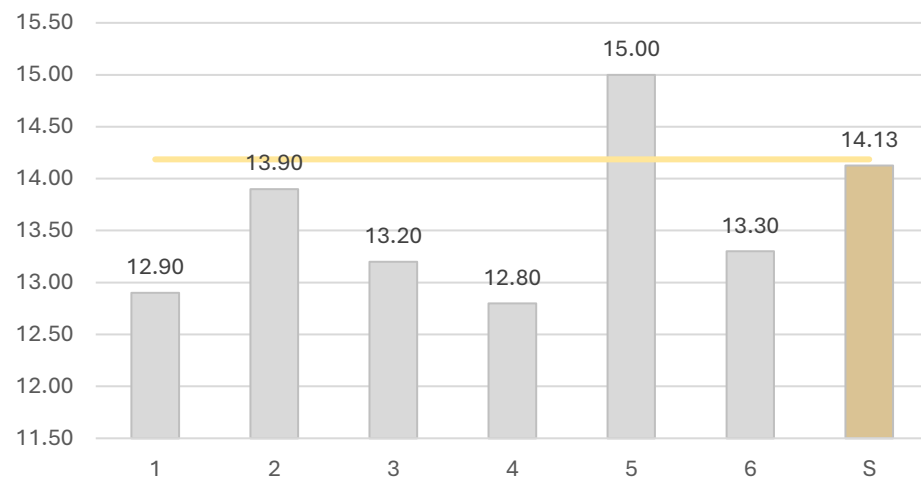
PRICE/SF



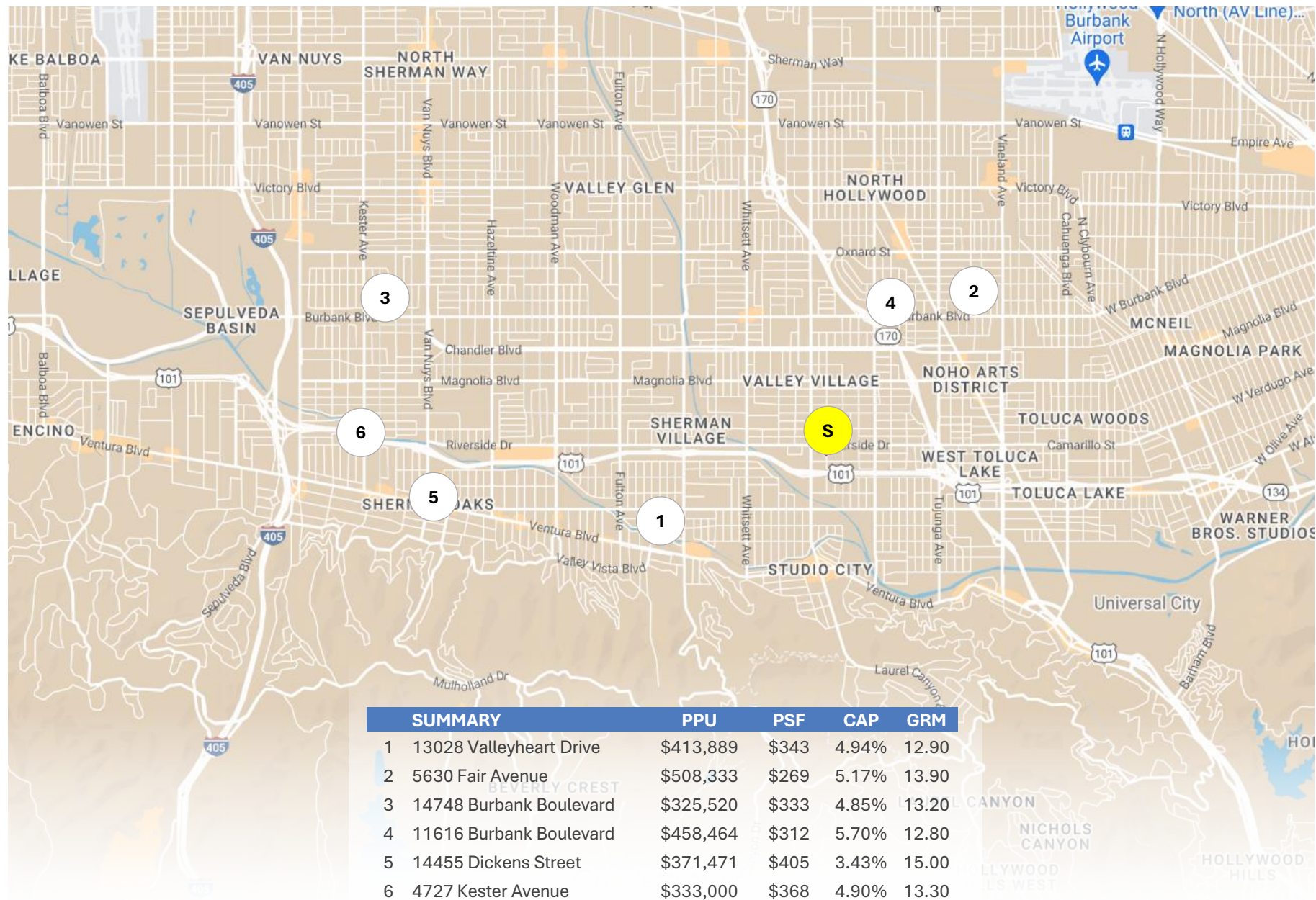
CAP RATE



GRM



SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	13028 Valleyheart Drive	\$413,889	\$343	4.94%	12.90
2	5630 Fair Avenue	\$508,333	\$269	5.17%	13.90
3	14748 Burbank Boulevard	\$325,520	\$333	4.85%	13.20
4	11616 Burbank Boulevard	\$458,464	\$312	5.70%	12.80
5	14455 Dickens Street	\$371,471	\$405	3.43%	15.00
6	4727 Kester Avenue	\$333,000	\$368	4.90%	13.30
S	4717 Ben Avenue	\$422,727	\$451	4.90%	14.13



LOCATION
OVERVIEW
4717 BEN AVENUE

Valley Village

Nestled in the San Fernando Valley, Valley Village, California, is a relaxing and upscale community in the Los Angeles area. It dates to the late 1930s and was a place where studio workers lived. Residents benefit from its proximity to the Hollywood Freeway that borders the east side of the community and the Ventura Freeway to the south. Furthermore, the immediate area is home to a number of media companies, including film studios, production companies, television networks, and other entertainment-related businesses. This includes some of the largest and most renowned film studios in the world including Warner Brothers, Universal Pictures, CBS Studios, and the Walt Disney Company.



VALLEY VILLAGE & NORTH HOLLYWOOD



132,371
POPULATION



\$712,800
MEDIAN HOME PRICE



\$63,485
AVG HH INCOME

NEARBY LANDMARKS

- CBS STUDIOS
- UNIVERSAL CITY
- NOHO ARTS DISTRICT
- SILVER TRIANGLE
- L.A. VALLEY COLLEGE
- LAKESIDE GOLF CLUB
- VENTURA BOULEVARD
- WARNER BROS STUDIOS
- UNIVERSAL STUDIOS
- BURBANK STUDIOS

Area Amenities



LAUREL PROMENADE

mazza	tender greens	PICK UP STIX FRESH ASIAN FLAVORS
PACIFICA CENTER FOR PLASTIC SURGERY	total woman 3271-308	universal appliance and kitchen center "Use. Preserve. Our Passion."
FIRST REPUBLIC It's a privilege to serve you!	sunset tan	DAN DEUTSCH OPTICAL OUTLOOK

STUDIO CITY PLAZA

TRADER JOE'S	24 HOURS BAR
MENDOCINO FARMS sandwich market	Manhattan BAGEL
evolvcycle	chop stop More than a salad
BLUE BOTTLE COFFEE	

STUDIO PLAZA

Ralphs	RITE AID
CVS	jamba

STUDIO CITY PLACE

Marshalls	HomeGoods
Michaels	carter's babies and kids

Where Creativity Happens



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

Entertainment Ecosystem

At its heart, the San Fernando Valley is a mecca for creativity and storytelling. Buoyed by a robust entertainment production ecosystem and brandishing a priceless name representing a neighborhood and an industry, the SFV Media District combines the best of laid-back Southern California culture with dedicated work, creative energy, and drive.



One of the largest and most renowned film studios in the world, Warner Bros. is located in Burbank, in the San Fernando Valley. They produce and distribute films, television shows, and other entertainment content.



Universal Pictures is another major film studio with a presence in the San Fernando Valley. Located in Universal City, they produce and distribute a wide range of films, including blockbusters and independent movies.

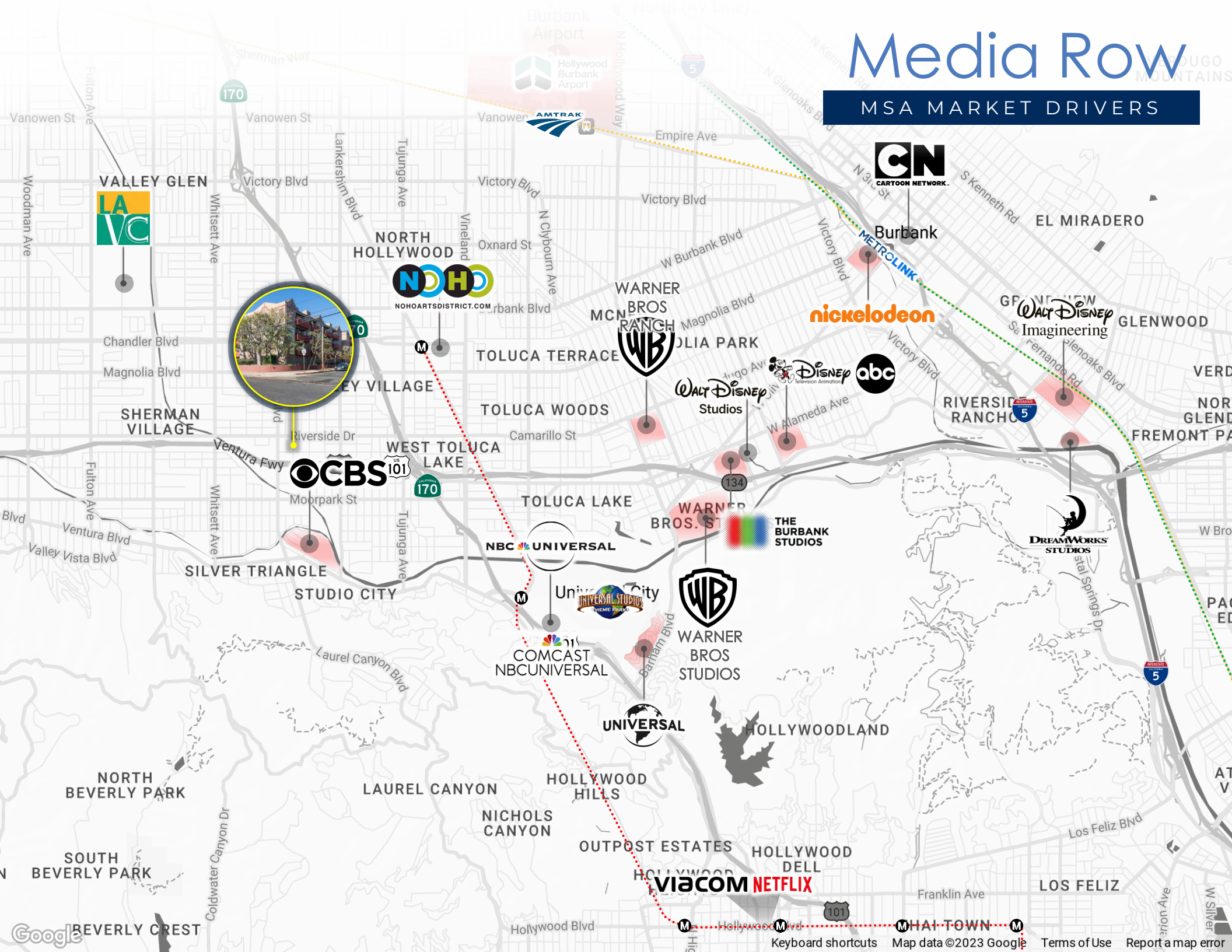


Located in Studio City, CBS Studio Center is a major production facility that has been the home of many television shows over the years. It offers sound stages, backlots, and other production resources.



Media Row

MSA MARKET DRIVERS



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