

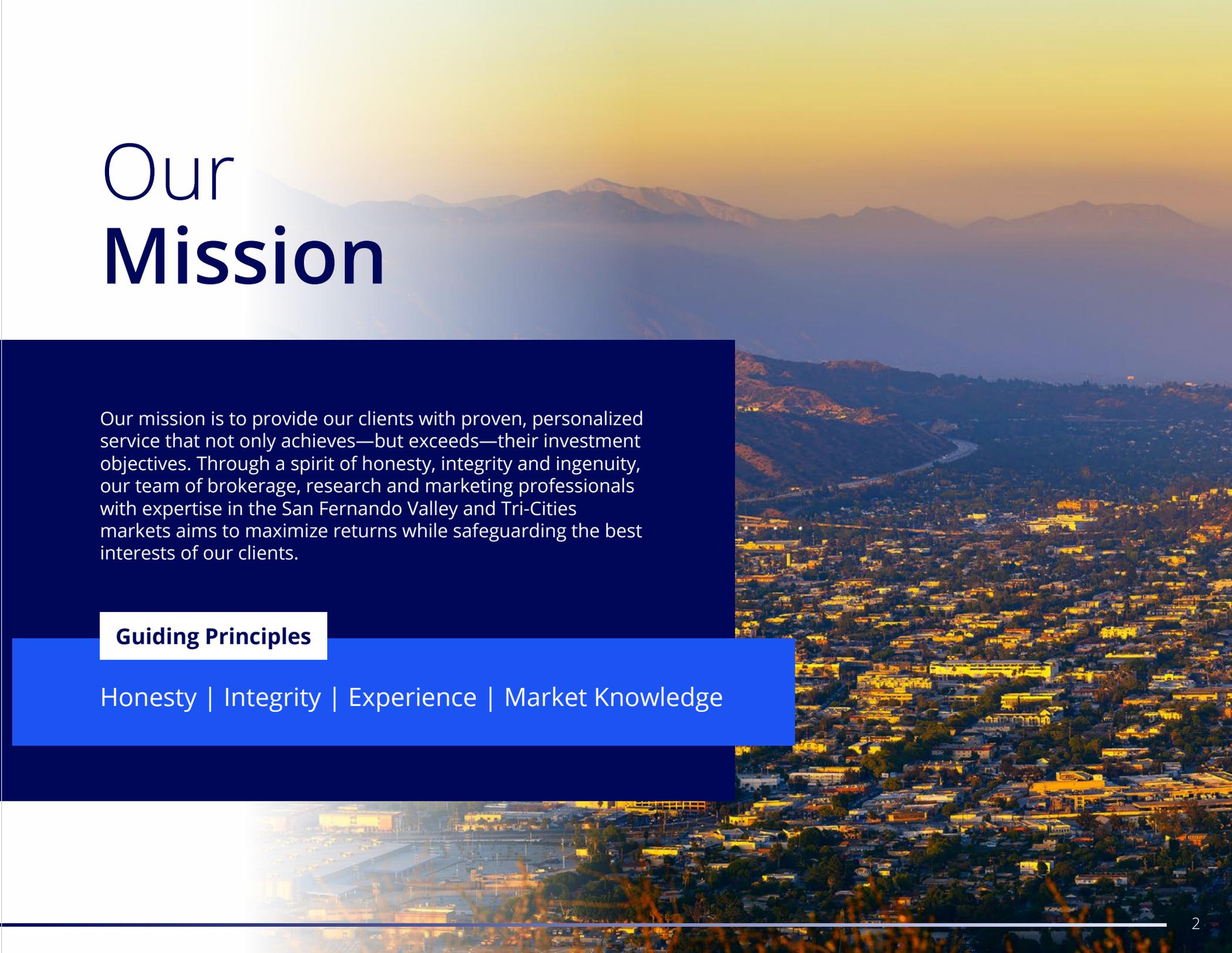


Offering Memorandum

11747-11753 Moorpark Street
Studio City, CA 91604

The Ghobadi Team
Apartment Building Specialists

Our Mission

An aerial photograph of a city, likely San Fernando Valley, taken during the golden hour of sunset. The city is densely packed with buildings, and the sun is low on the horizon, casting a warm, golden glow over the scene. In the background, a range of mountains is visible under a clear sky.

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.

Guiding Principles

Honesty | Integrity | Experience | Market Knowledge



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01

Property
Profile

11747-11753 Moorpark Street

Property Snapshot

11747-11753 Moorpark Street
Studio City, CA 91604

Address

2364-010-023; 2364-010-024

APNs

1948

Year Built

8

Units

±7,496 SF

Building Area

±12,012 SF

Land Area

LAR3

Zoning

Pitched

Roof

2

Stories

8 (Four 2-car garages)

Parking Spaces

Yes, Owned by Landlord

Laundry Facility

Tier 1

Transit Oriented Community (TOC)

Unit Mix

4

1-Bed Units

4

2-Bed Units



Situated in the heart of Studio City, 11474-11753 Moorpark Street presents a rare opportunity to acquire two adjacent fourplex apartment buildings in one of the most desirable rental locations in Los Angeles. Together, the properties comprise eight total units with a total building size of approximately 7,496 square feet, positioned on two generous combined lots totaling 12,012 square feet, and each lot contains four units. The unit mix is well balanced, featuring four spacious two-bedroom, one-bathroom apartments and four comfortable one-bedroom, one-bathroom apartments, all designed to attract long-term tenants. A large storage room, currently used by the landlord, can also be rented for additional income.

The property is exceptionally well-maintained and showcases impressive curb appeal with lush landscaping and a welcoming atmosphere. At the center of the property, residents enjoy a private yard with a sparkling swimming pool that recently received a new enclosure. Surrounding the pool is a beautifully arranged relaxation area that enhances the lifestyle appeal of the buildings. Complementing these features are four detached double-car garages with additional storage space, as well as plentiful street parking that ensures convenience for both residents and their guests.

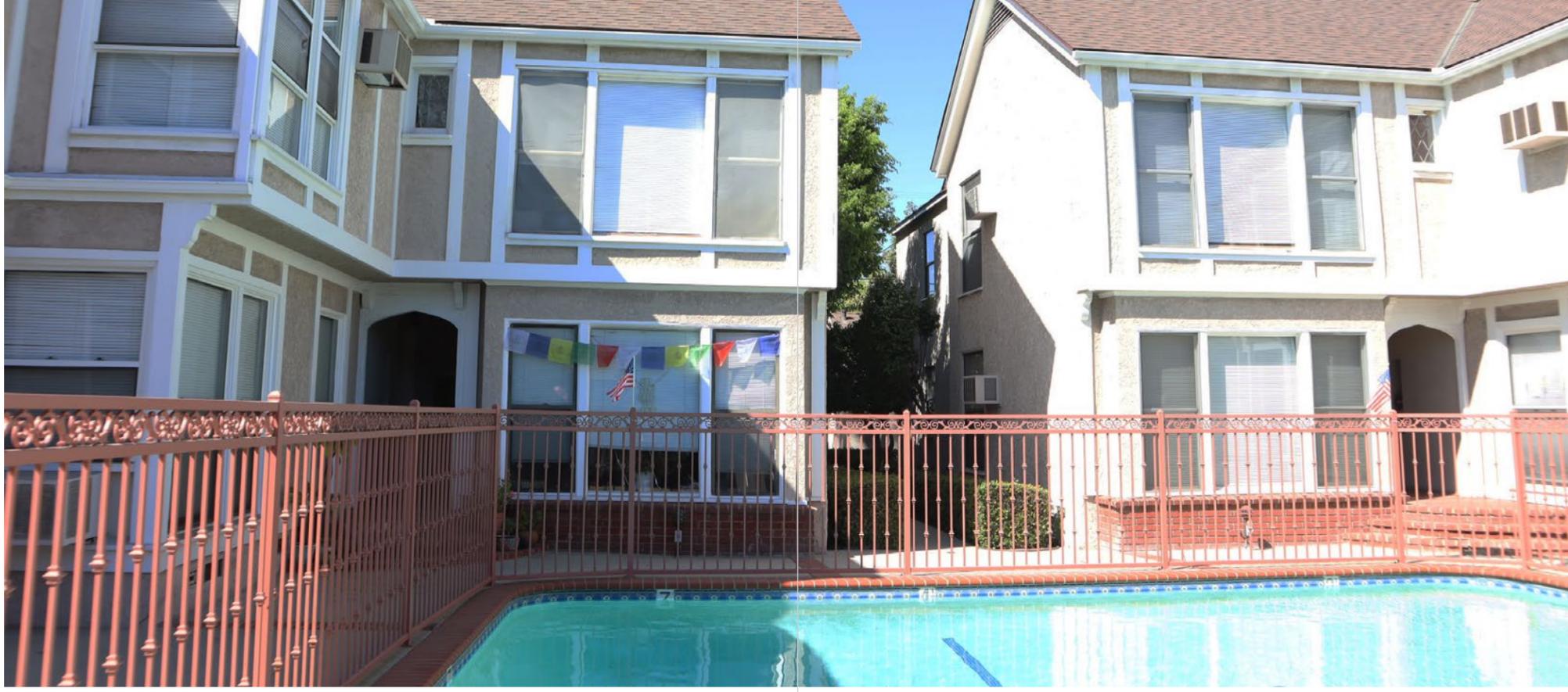
Investors have the potential to remove the swimming pool in the future and have two mortgages at a 30-year fixed rate.

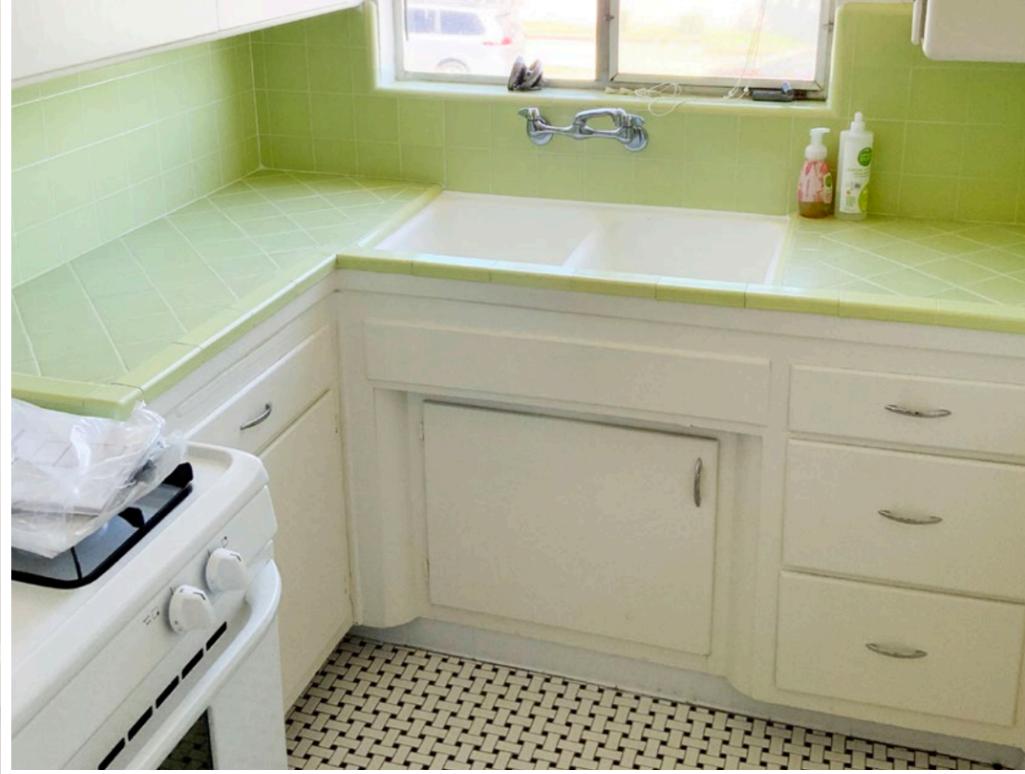
Significant recent improvements provide investors with peace of mind and reduced future capital expenditures. Both buildings and garages were outfitted with brand new roofs in 2023, and the majority of plumbing has been upgraded with durable copper piping,

The property also includes a dedicated laundry room owned by the landlord for tenant use, adding to its overall functionality and ease of management.

This offering combines the best of classic Studio City charm with thoughtful upgrades and desirable amenities, creating a property that is both easy to manage and highly attractive to tenants. Its prime location on Moorpark Street places residents close to entertainment, dining, shopping, employment centers and top-rated schools, ensuring strong rental demand and long-term appreciation potential. For investors seeking a turnkey multifamily asset in a premier Los Angeles neighborhood, 11474-11753 Moorpark Street is a truly exceptional opportunity.



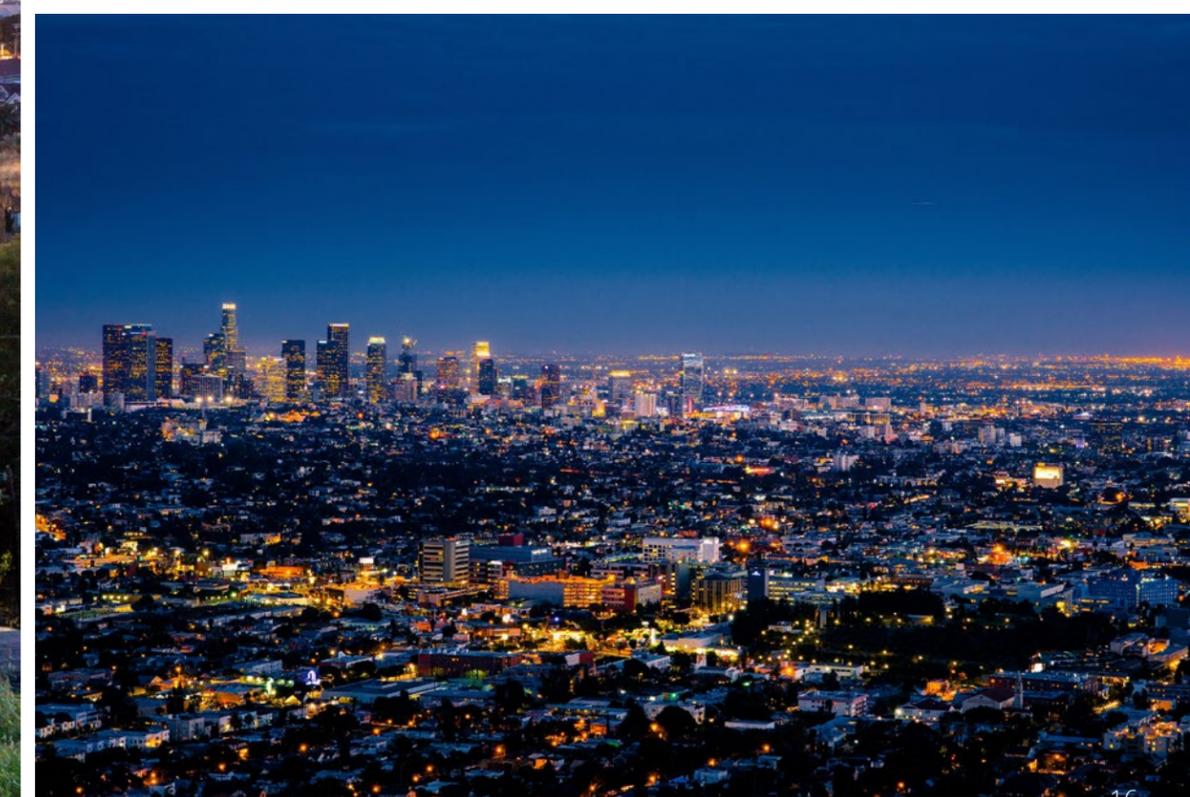






Property Highlights

- Prime Studio City location on Moorpark Street
- Two adjacent fourplex apartment buildings (8 units total)
- 7,496 square foot building on combined 12,012 total square foot lots, with each lot containing four units
- Unit mix: Four (4) 2-Bed/1-Bath and Four (4) 1-Bed/1-Bath
- Ability to bill back water/sewer via RUBS.
- Currently 2 out of 7 tenants are paying for trash expense - contact agent for more information
- Large storage room, currently used by the landlord, can be rented for additional income
- Beautifully landscaped property with yard and swimming pool
- Recently upgraded pool enclosure and outdoor relaxation area
- Investors have the potential to remove the swimming pool in the future and have two mortgages at a 30-year fixed rate
- Four detached double-car garages with storage plus ample street parking
- On-site laundry room for tenant convenience. Laundry machines are owned by Landlord
- New 2023 roofs on buildings and garages
- Majority of plumbing upgraded with copper piping
- Upgraded electrical systems throughout
- Well-maintained, attractive, and easy to manage asset
- Strong rental demand with long-term



02

Financial
Analysis

Pricing & Financial Summary

List Price

Price	\$3,060,000
Year Built	1948
Units	8
Price/Unit	\$382,500
Building Size	7,496
Price/BSF	\$408.22
Lot Size (SF)	12,012
Zoning	LAR3
APNs	2364-010-023 2364-010-024
Cap Rate	4.26%
GRM	14.45
Pro Forma Cap Rate	4.96%
Pro Forma GRM	13.04
* Proposed New Financing	
Loan Amount	52% \$1,583,550
Down Payment	48% \$1,476,450
Loan Type	Fixed
Interest Rate	5.65%
Term	5 Years
Monthly Payment	\$9,140.82
Debt Coverage Ratio	1.19



** 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	Recurring Charges	Move-In	Unit SF	Rent	Pro Forma
747-1	2 Bed + 1 Bath	Parking Etc. \$104.44	10/10/2020	1,050	\$2,251	\$2,595
747-2	1 Bed + 1 Bath	Parking Etc. \$54.44	1/17/2018	800	\$1,936	\$2,295
747-3	1 Bed + 1 Bath	Parking Etc. \$79.44	9/1/2022	800	\$2,220	\$2,295
747-4	2 Bed + 1 Bath	Parking Etc. \$29.44	5/1/2020	1,050	\$2,525	\$2,595
753-1	2 Bed + 1 Bath	Parking Etc. \$54.44	9/21/2018	1,050	\$2,306	\$2,595
753-2	1 Bed + 1 Bath	Parking Etc. \$43.25	9/10/2021	800	\$2,162	\$2,295
753-3	1 Bed + 1 Bath	Parking Etc. \$43.25	9/1/2024	800	\$2,295	\$2,295
753-4	2 Bed + 1 Bath	Parking Etc. \$4.44	7/1/1995	1,050	\$1,955	\$2,595

TOTAL	8 Units	\$413.14		7,400	\$17,650	\$19,560
Gross Scheduled Monthly Rental Income					\$17,650	\$19,560
Gross Scheduled Annual Rental					\$211,795	\$234,720
Monthly Laundry & Misc. Income					\$698	\$698
Annual Laundry & Misc. Income					\$8,376	\$8,376
Total Yearly Scheduled Income					\$220,171	\$243,096

Unit Mix

Unit Type	# of Units	RSF	Total RSF	Current Rent/Unit	Current Rent/SF	Total Rent	Market Rent/Unit	Market Rent/SF	Total Market Rent
1 Bedroom + 1 Bath	4	800	3,200	\$2,153.25	\$2.69	\$8,613	\$2,295	\$2.87	\$9,180
2 Bedroom + 1 Bath	4	1,050	4,200	\$2,259.25	\$2.15	\$9,037	\$2,595	\$2.47	\$10,380
Totals / Wtd. Averages	8	937	7,496	\$2,206.25	\$2.35	\$17,650	\$2,445	\$2.61	\$19,560
Annual Rent Potential						\$211,800			\$234,720

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Calculating Annualized Income

	Current %	Current	Pro Forma %	Pro Forma
Gross Potential Rent		\$211,800		\$234,720
Laundry Income		\$3,416		\$3,416
Garage/Storage Rent		\$3,600		\$3,600
Trash Reimbursement		\$3,260		\$3,260
City Fees		\$426		\$426
Gross Potential Income		\$222,502		\$245,422
Less Economic Vacancy	-3.00%	-\$6,354	-3.00%	-\$7,042
Effective Gross Income		\$216,148		\$238,380
Less Expenses	39.64%	\$85,674	36.31%	\$86,563
Net Operating Income		\$130,474		\$151,817
Less Debt Service		\$109,690		\$109,690
Net Cash Flow After Debt Service	1.41%	\$20,784	2.85%	\$42,127

Expenses

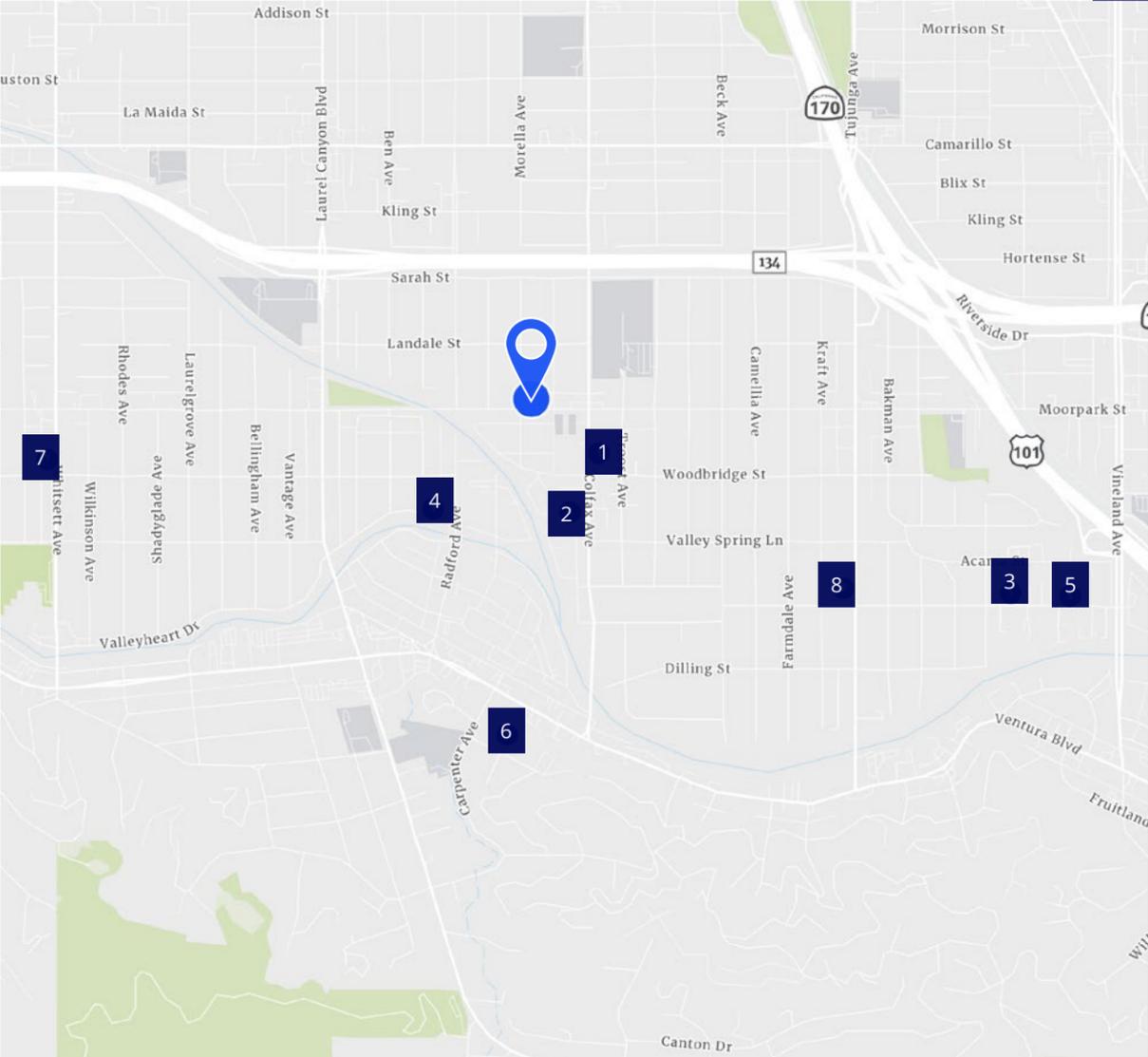
		PSF	Per Unit	Pro Forma	PSF	Per Unit	Notes
Real Estate Taxes	\$38,250	\$5.10	\$4,781	\$38,250	\$5.10	\$4,781	Tax Rate based on new value/price
Insurance	\$14,364	\$1.92	\$1,796	\$14,364	\$1.92	\$1,796	Actual 2024 P&L
Landscaping	\$2,400	\$0.32	\$300	\$2,400	\$0.32	\$300	Actual 2024 P&L
Pool Cleaninig/Maintenance	\$2,138	\$0.29	\$267	\$2,138	\$0.29	\$267	Actual 2024 P&L
Pest Control	\$780	\$0.10	\$98	\$780	\$0.10	\$98	Actual 2024 P&L
Professional Management	\$8,646	\$1.15	\$1,081	\$9,535	\$1.27	\$1,192	Estimated at 4% of EGI
Repairs & Maintenance	\$6,000	\$0.80	\$750	\$6,000	\$0.80	\$750	Estimated at \$750/Unit
Trash	\$3,726	\$0.50	\$466	\$3,726	\$0.50	\$466	Estimated at \$150/M
Electricity	\$2,251	\$0.30	\$281	\$2,251	\$0.30	\$281	Actual 2024 P&L
Gas	\$357	\$0.05	\$45	\$357	\$0.05	\$45	Actual 2024 P&L
Water	\$4,864	\$0.65	\$608	\$4,864	\$0.65	\$608	Actual 2024 P&L
Sewer	\$1,898	\$0.25	\$237	\$1,898	\$0.25	\$237	Actual 2024 P&L
Total Expenses	\$85,674	\$11.43	\$10,709	\$86,563	\$11.55	\$10,820	

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03

Market
Context

Rent Comparables



11747-11753 Moorpark Street
Studio City, CA 91604

8 **1948**
Units Built

Unit Type	# of Units	Total RSF	Total Rent
1 Bedroom 1 Bath	4	3,200	\$8,321
2 Bedroom 1 Bath	4	4,200	\$8,692

Rent Comparables



1
4360 Colfax Avenue
Studio City, CA 91604

Year Built	1956
Units	5
Type	1 Bed + 1 Bath
Rent	\$2,050 / month
SF	550



2
4301 Colfax Avenue
Studio City, CA 91604

Year Built	1971
Units	41
Type	1 Bed + 1 Bath
Rent	\$2,199 / month
SF	1,000



3
11155 Aqua Vista Street
North Hollywood, CA 91602

Year Built	1988
Units	14
Type	1 Bed + 1 Bath
Rent	\$2,395 / month
SF	875

Rent Comparables



4

12021 Valleyheart Drive
Studio City, CA 91604

Year Built	1972
Units	34
Type	1 Bed + 1 Bath
Rent	\$2,595 / month
SF	835



5

11101 Aqua Vista Street
North Hollywood, CA 91602

Year Built	1988
Units	23
Type	2 Bed + 1½ Bath
Rent	\$2,700 / month
SF	1,100



6

11833-11837 Laurelwood Drive
Studio City, CA 91604

Year Built	1949
Units	10
Type	2 Bed + 1 Bath
Rent	\$2,798 / month
SF	950



7

4307 Whitsett Avenue
Studio City, CA 91604

Year Built	1986
Units	16
Type	2 Bed + 2 Bath
Rent	\$2,850 / month
SF	1,000

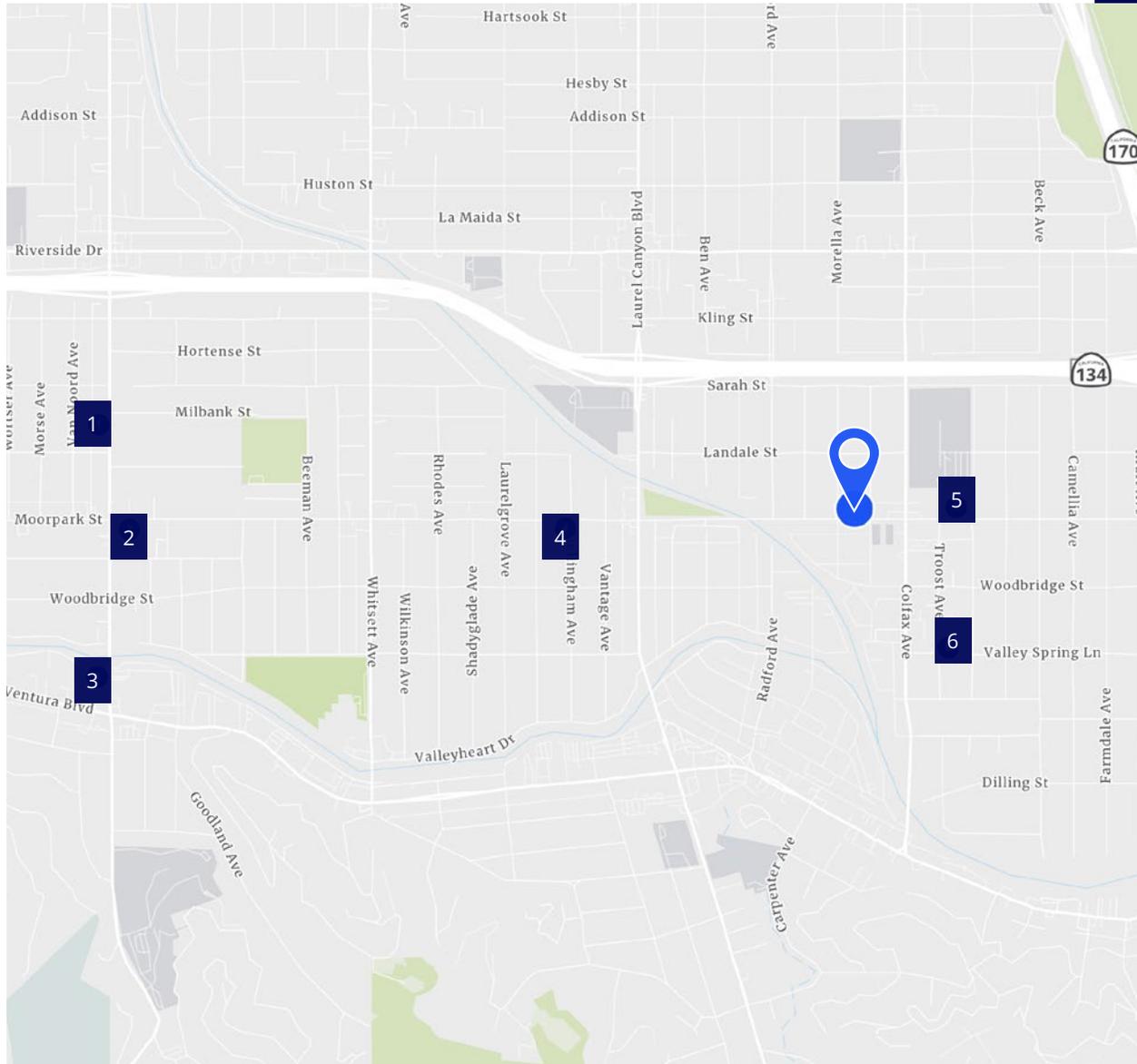


8

4215 Tujunga Avenue
Studio City, CA 91604

Year Built	1987
Units	7
Type	2 Bed + 2 Bath
Rent	\$2,995 / month
SF	1,020

Sales Comparables



11747-11753 Moorpark Street
 Studio City, CA 91604

8 **1948**
 Units Built

Unit Type	# of Units	Total RSF	Total Rent
1 Bedroom 1 Bath	4	3,200	\$8,321
2 Bedroom 1 Bath	4	4,200	\$8,692

Sales Comparables



1

4525 Coldwater Canyon Avenue
Studio City, CA 91604

Price	\$1,620,000
Year Built	1938
Units	5
Building SF	4,078
Sale Date	4/17/2025
\$/Unit	\$324,000
\$/SF	\$397.25
Cap Rate	4.80%
GRM	13.16



2

12850 Moorpark Street
Studio City, CA 91604

Price	\$1,650,000
Year Built	1963
Units	5
Building SF	5,131
Sale Date	4/18/2025
\$/Unit	\$330,000
\$/SF	\$321.57
Cap Rate	5.00%
GRM	13.75



3

12914 Valleyheart Drive
Studio City, CA 91604

Price	\$1,970,000
Year Built	1962
Units	6
Building SF	6,418
Sale Date	12/11/2024
\$/Unit	\$328,333
\$/SF	\$306.95
Cap Rate	4.00%
GRM	N/A



4

12200 Moorpark Street
Studio City, CA 91604

Price	\$1,625,000
Year Built	1940
Units	4
Building SF	2,934
Sale Date	12/18/2024
\$/Unit	\$406,250
\$/SF	\$553.85
Cap Rate	N/A
GRM	N/A



5

11613 Moorpark Street
Studio City, CA 91602

Price	\$1,752,903
Year Built	1953
Units	5
Building SF	4,391
Sale Date	8/28/2024
\$/Unit	\$350,581
\$/SF	\$399.20
Cap Rate	4.61%
GRM	16.14



6

4248 Troost Avenue
Studio City, CA 91604

Price	\$1,851,000
Year Built	1976
Units	4
Building SF	4,518
Sale Date	1/17/2025
\$/Unit	\$462,750
\$/SF	\$409.69
Cap Rate	3.87%
GRM	N/A

04

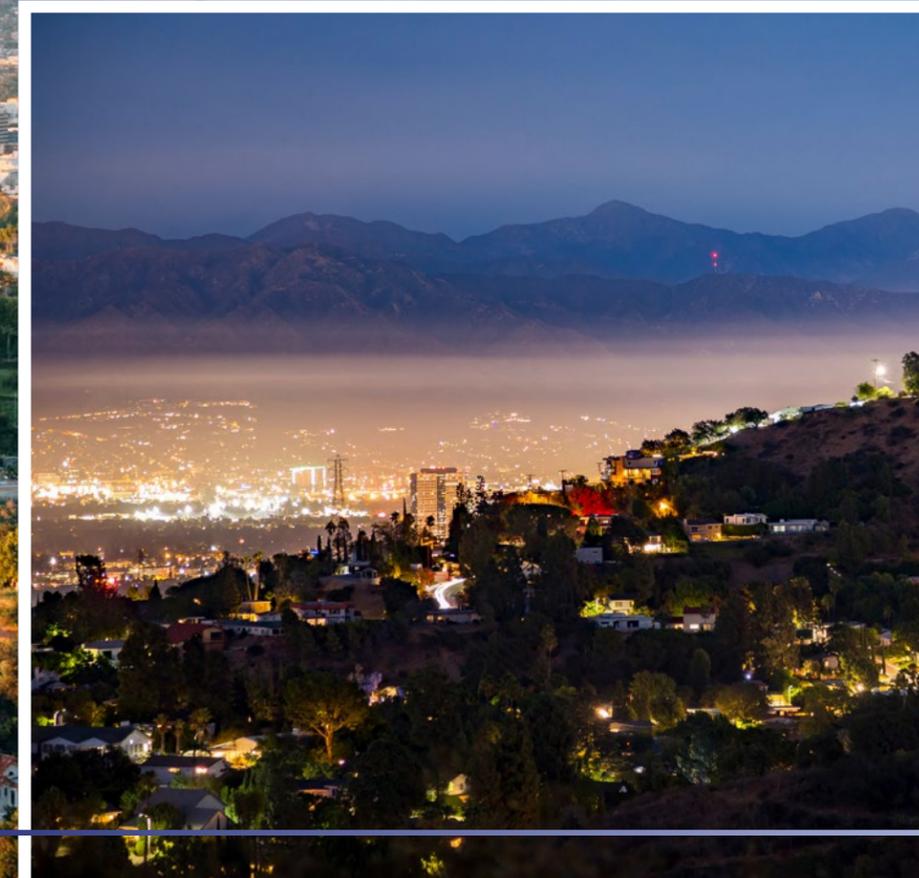
Area
Overview

Studio City Essentials

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 Freeway
3 min / 0.7 miles

Ventura Boulevard
4 min / 0.8 miles



Transportation

North Hollywood Station
5 min / 2.2 miles

Burbank Airport Metrolink Station
10 min / 5.3 miles

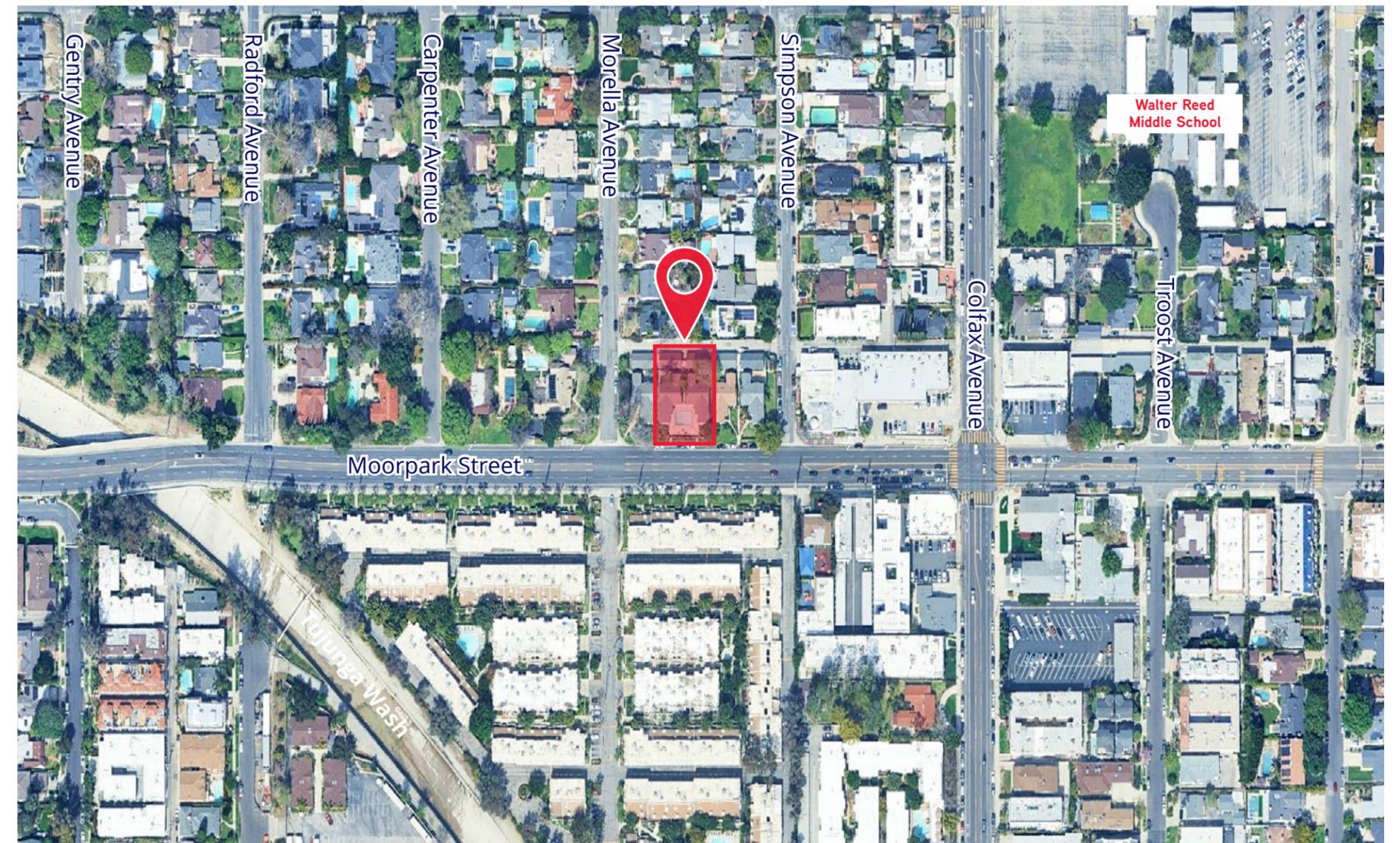
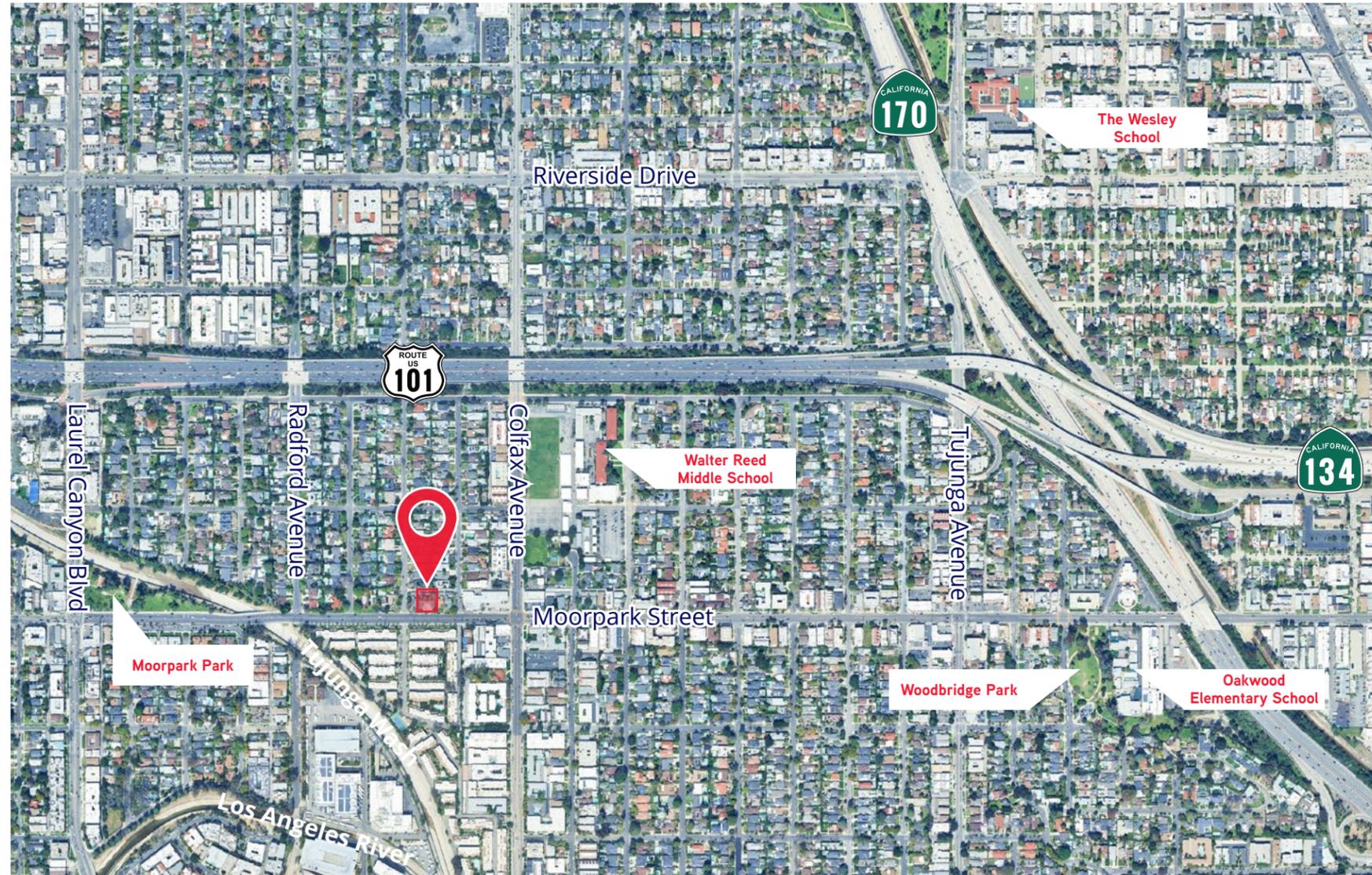


International Airports

Hollywood Burbank (BUR)
11 min / 5.4 miles

Los Angeles (LAX)
32 min / 22.8 miles

Aerial Map



Demographics



Rent Occupied
94.4% within a
1 mile radius of property



Household Growth
within a 3 mile radius is expected
to reach 3.84% by 2028



Population Growth
within a 3 mile radius is expected
to reach 1.50% by 2028

Demographic Overview

Population	1 Mile	3 Miles	5 Miles
Total Population Est. 2024	27,318	219,350	589,864
Male	49.1%	50.0%	50.8%
Female	50.9%	50.0%	49.2%
Race & Ethnicity			
White	67.4%	58.0%	53.1%
Black	4.5%	5.5%	4.7%
American Indian/Alaska Native	0.5%	1.0%	1.1%
Asian	8.2%	7.8%	8.3%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
Other	6.3%	14.4%	19.3%
Two or More Races	12.9%	13.1%	13.4%
Income			
Average Household Income	\$179,773	\$142,938	\$135,425
Median Household Income	\$119,913	\$94,800	\$88,308
Housing			
Median Housing Value	\$1,406,407	\$1,217,845	\$1,098,774
Owner Occupied	42.9%	35.1%	33.6%
Renter Occupied	57.1%	64.9%	66.4%

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

Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Arts/Design/Entertainment/ Sports/Media	3,136	20,576	45,927
Management	2,534	17,970	45,824
Business/Financial	1,633	9,760	24,408
Office/Administrative Support	1,003	9,806	28,729
Education/Training/Library	888	6,091	15,389
Sales and Sales Related	853	8,984	25,016
Legal	816	3,638	8,502
Healthcare Practitioner/ Technician	685	5,639	16,389
Computer/Mathematical	651	4,185	11,134
Food Preparation/Serving Related	647	6,011	18,334
Personal Care/Service	430	4,308	11,584
Construction/Extraction	386	3,005	10,949
Transportation/Material Moving	283	4,494	14,841



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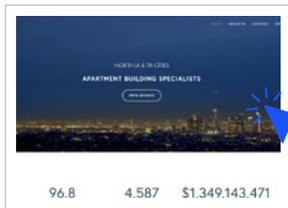
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Team Website



Team Brochure



Disclaimer

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