

15207

DICKENS STREET

SHERMAN OAKS, CA 91403



Marcus & Millichap
ANDY C. KAWATRA

9 Unit Value Add Opportunity
Rental Upside

15207 DICKENS AVENUE SHERMAN OAKS, CA 91403

Marcus & Millichap
ANDY C. KAWATRA



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National Multi Housing Group
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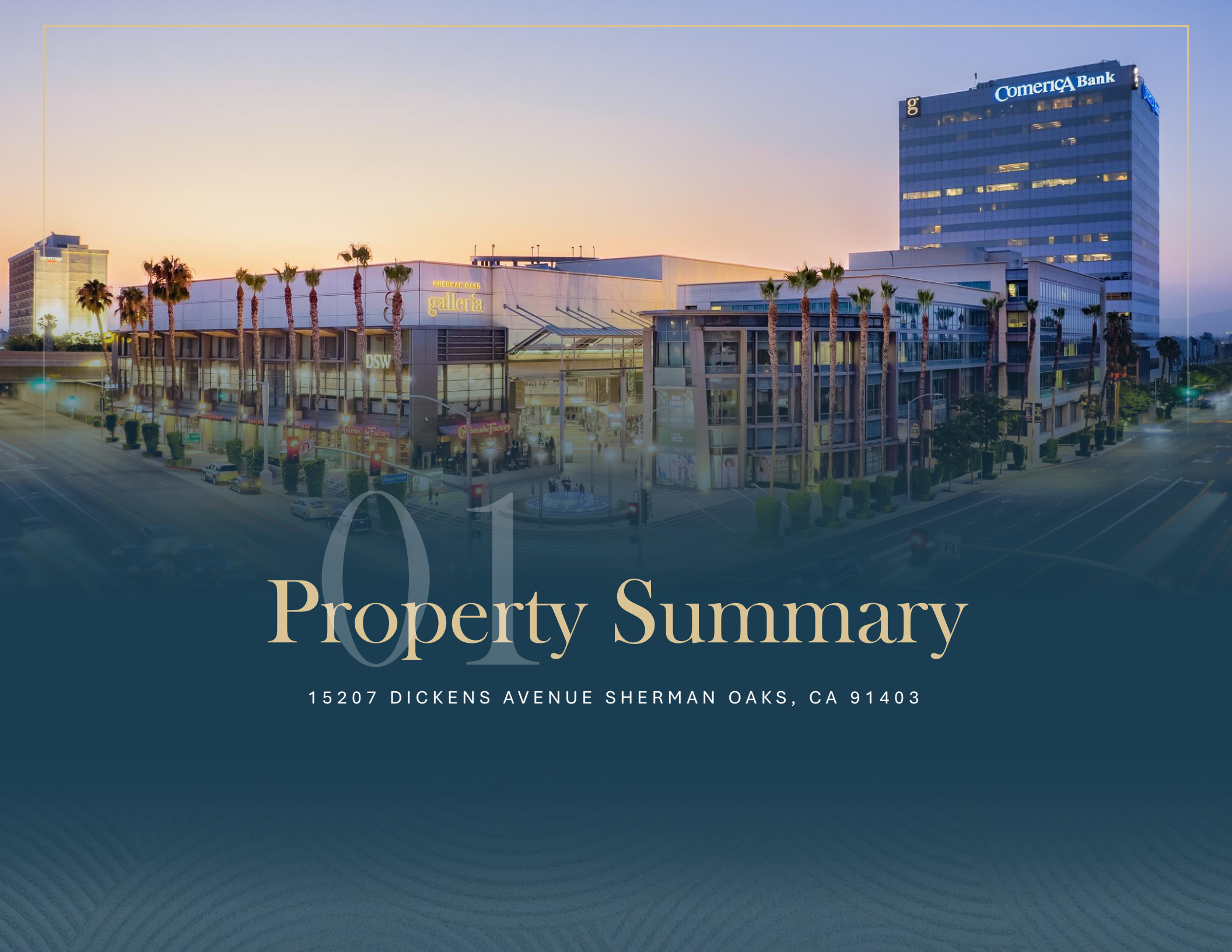
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DESIGN BY CRESC



01 Property Summary

15207 DICKENS AVENUE SHERMAN OAKS, CA 91403

Financial Summary

PRICING

OFFERING PRICE	\$2,300,000
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PRICE/UNIT	\$255,556
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PRICE/SF	\$289.53
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GRM	11.72	9.35
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CAP RATE	5.05%	7.05%
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Current	Market
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The Property

THE ASSET

UNITS	▪ 9
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YEAR BUILT	▪ 1955
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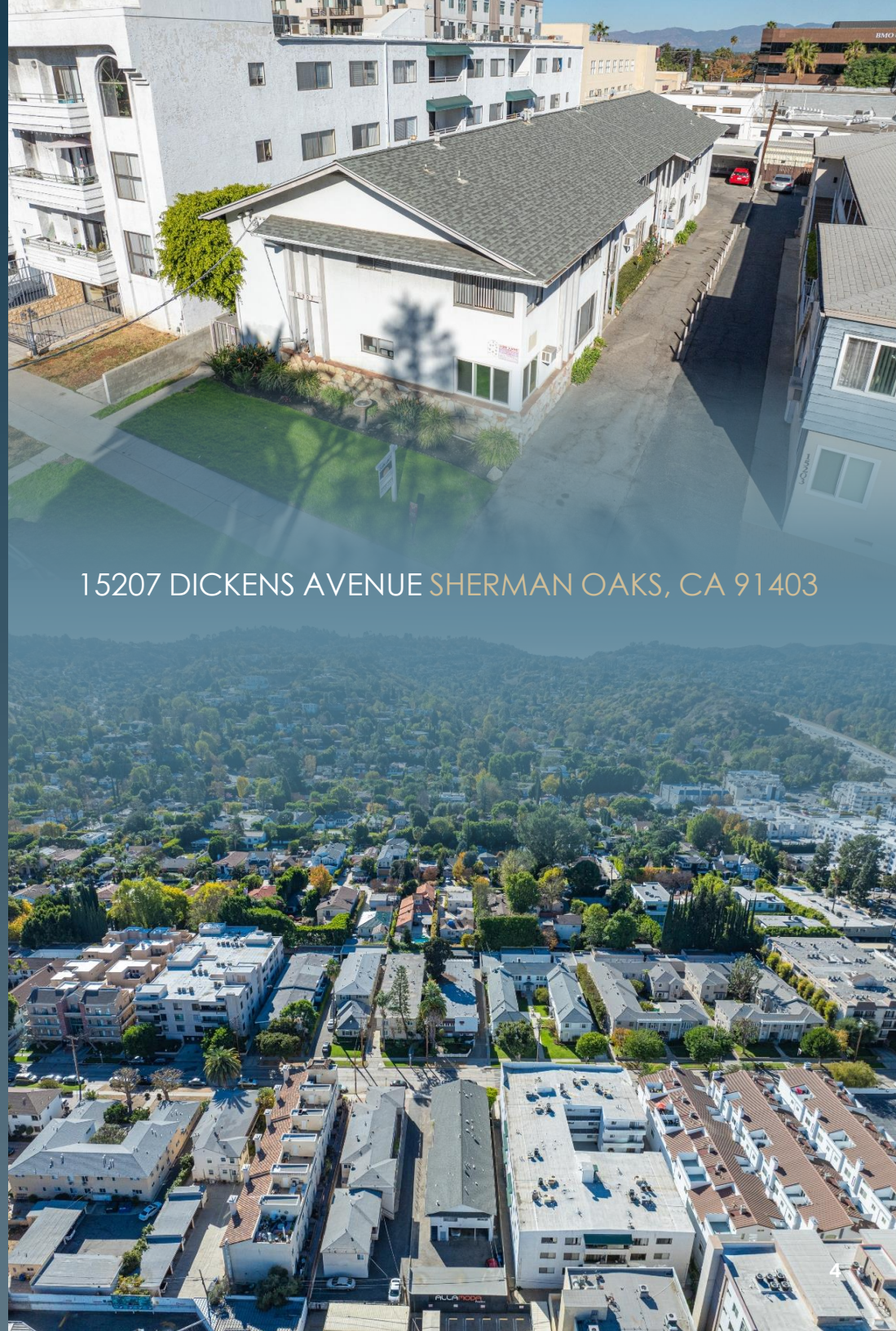
GROSS SF	▪ 7,944
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LOT SF	▪ 9,512
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APN	▪ 2276-007-012
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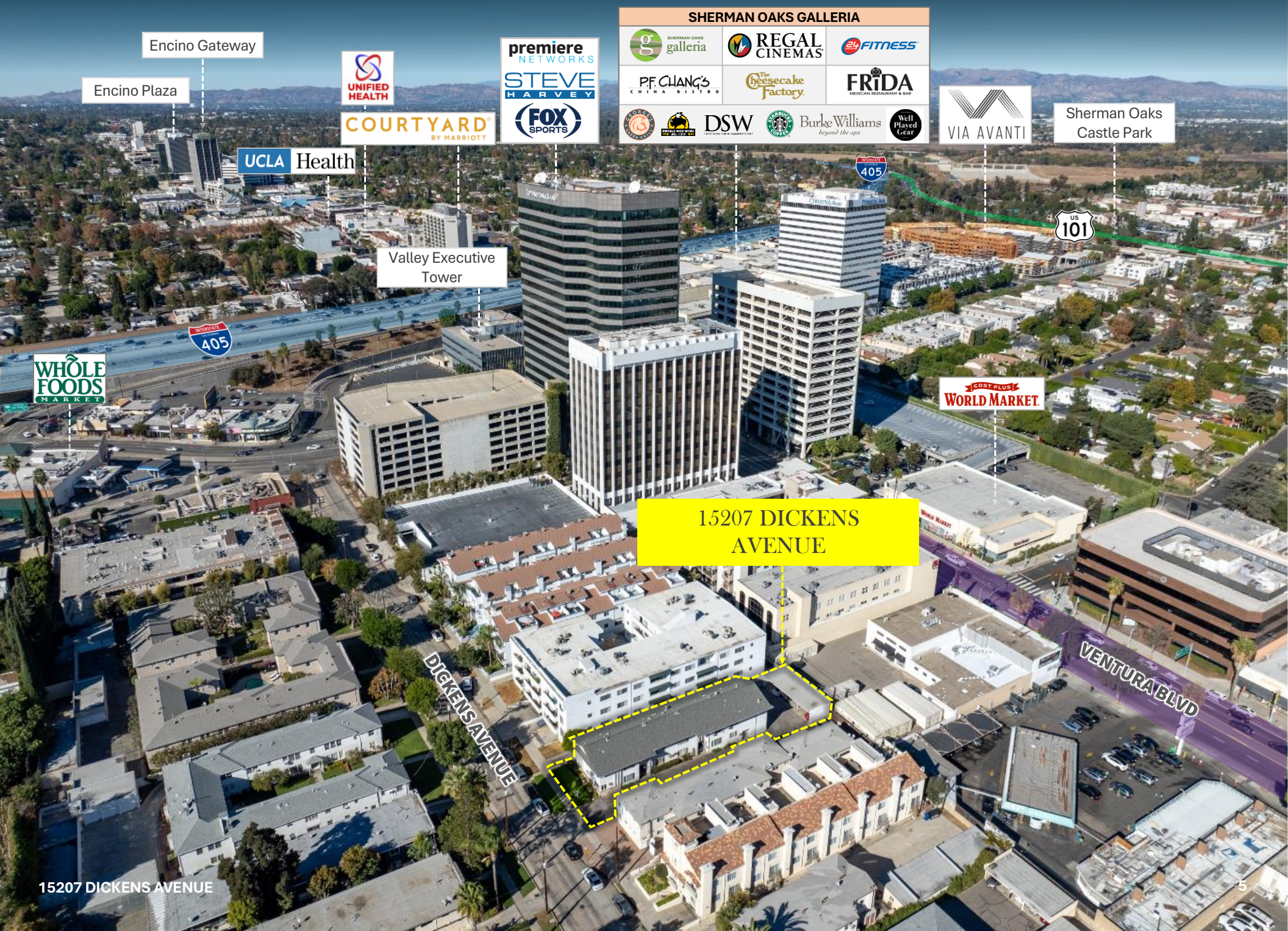
ZONING	▪ LARD1.5
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15207 DICKENS AVENUE



15207 DICKENS AVENUE SHERMAN OAKS, CA 91403

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Encino Gateway

Encino Plaza



UCLA Health

Valley Executive Tower



Sherman Oaks Castle Park



15207 DICKENS AVENUE

DICKENS AVENUE

VENTURA BLVD

15207 DICKENS AVENUE

Property Overview

15207 DICKENS AVENUE SHERMAN OAKS, CA 91403

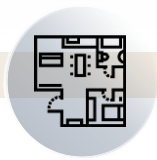
Andy C Kawatra, retained as the exclusive listing agent, presents 15207 Dickens Ave in a prime location of Sherman Oaks. This **value-add opportunity features two story 7,944 square foot building on a 9,512 square foot lot**. The property consists of 9 spacious one- and two-bedroom apartment homes. Built in 1955, the property offers **hard wood and tile flooring, on-site laundry, easy access to the 101 & 405 freeways and is fully occupied**. Close to The Village at Sherman Oaks, the commercial pedestrian-friendly shopping district located along Ventura Boulevard between Van Nuys Boulevard and Cedros Avenue.

The subject property is located along Dickens Street south of Ventura Boulevard and **one block east of Sepulveda Boulevard between Saugus Avenue to the west and Noble Avenue to the east**. Easy access to the 101 Freeway and the 405 Freeway via Sepulveda Boulevard.

Property Highlights



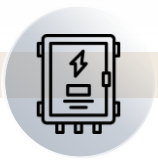
Value Add
Opportunity -
Rental Upside



Spacious 1- and
2-Bedroom
Units



On-Site Laundry
& Parking



New Electrical
Panels



Prime Location -
South of the
Boulevard



Easy Access to
101 and 405
Freeways



1 Mile from
Sherman Oaks
Galleria and The
Village of
Sherman Oaks



Interior Gallery

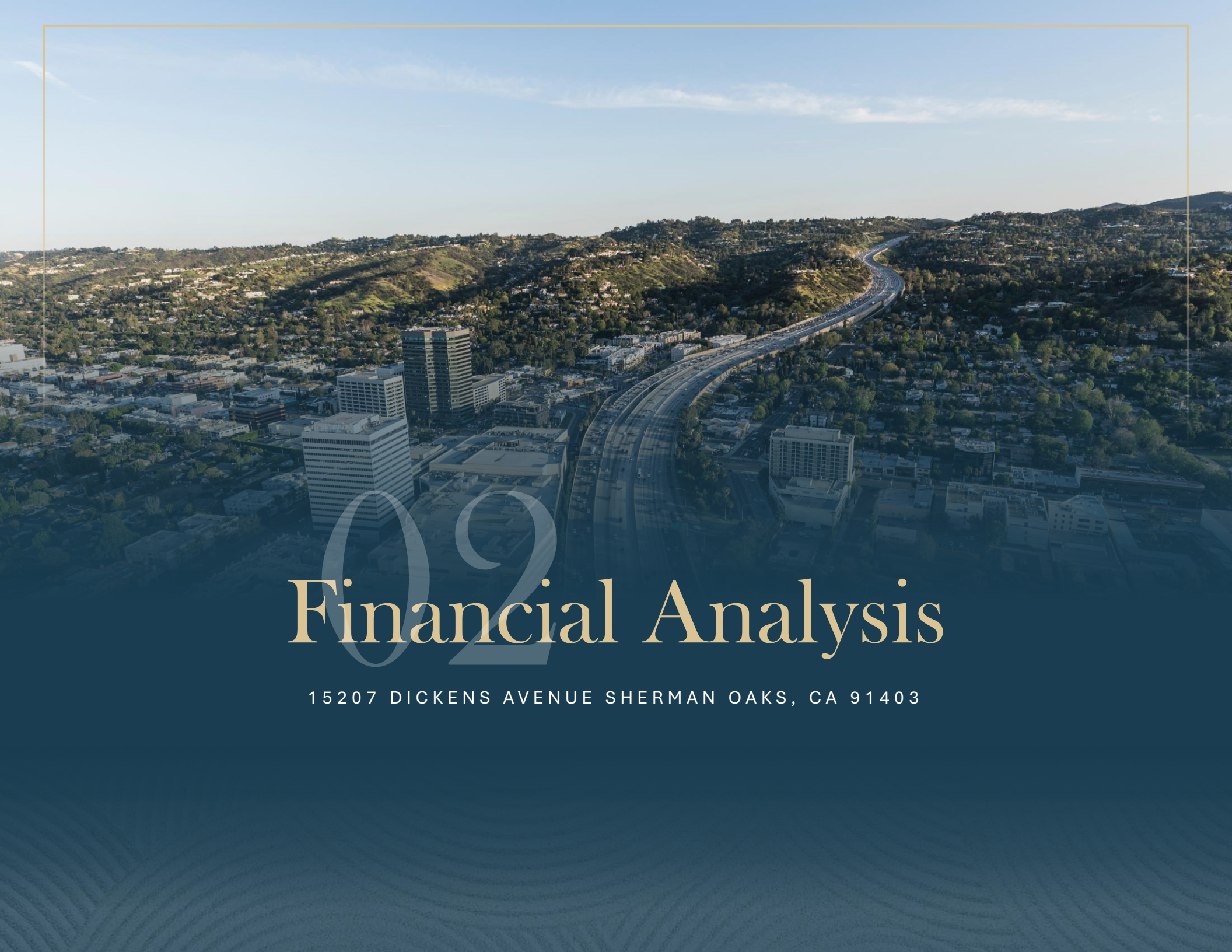


15207 DICKENS AVENUE





15207 DICKENS AVENUE



02 Financial Analysis

15207 DICKENS AVENUE SHERMAN OAKS, CA 91403

Financial Summary

PRICING		
OFFERING PRICE		\$2,300,000
PRICE/UNIT		\$255,556
PRICE/SF		\$289.53
GRM	11.72	9.35
CAP RATE	5.05%	7.05%
	Current	Market

The Property

THE ASSET	
UNITS	▪ 9
YEAR BUILT	▪ 1955
GROSS SF	▪ 7,944
LOT SF	▪ 9,512
APN	▪ 2276-007-012
ZONING	▪ LARD1.5

Financial Analysis

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
5	1+1	\$1,651	\$8,254	\$2,000	\$10,000
4	2+1	\$2,002	\$8,006	\$2,600	\$10,400
Total Scheduled Rent			\$16,261		\$20,400

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$195,132	\$244,800
Less: Vacancy/Deductions	3%	(\$5,854)	3% (\$7,344)
Other Income		\$1,115	\$1,115
Effective Gross Income		\$190,393	\$238,571

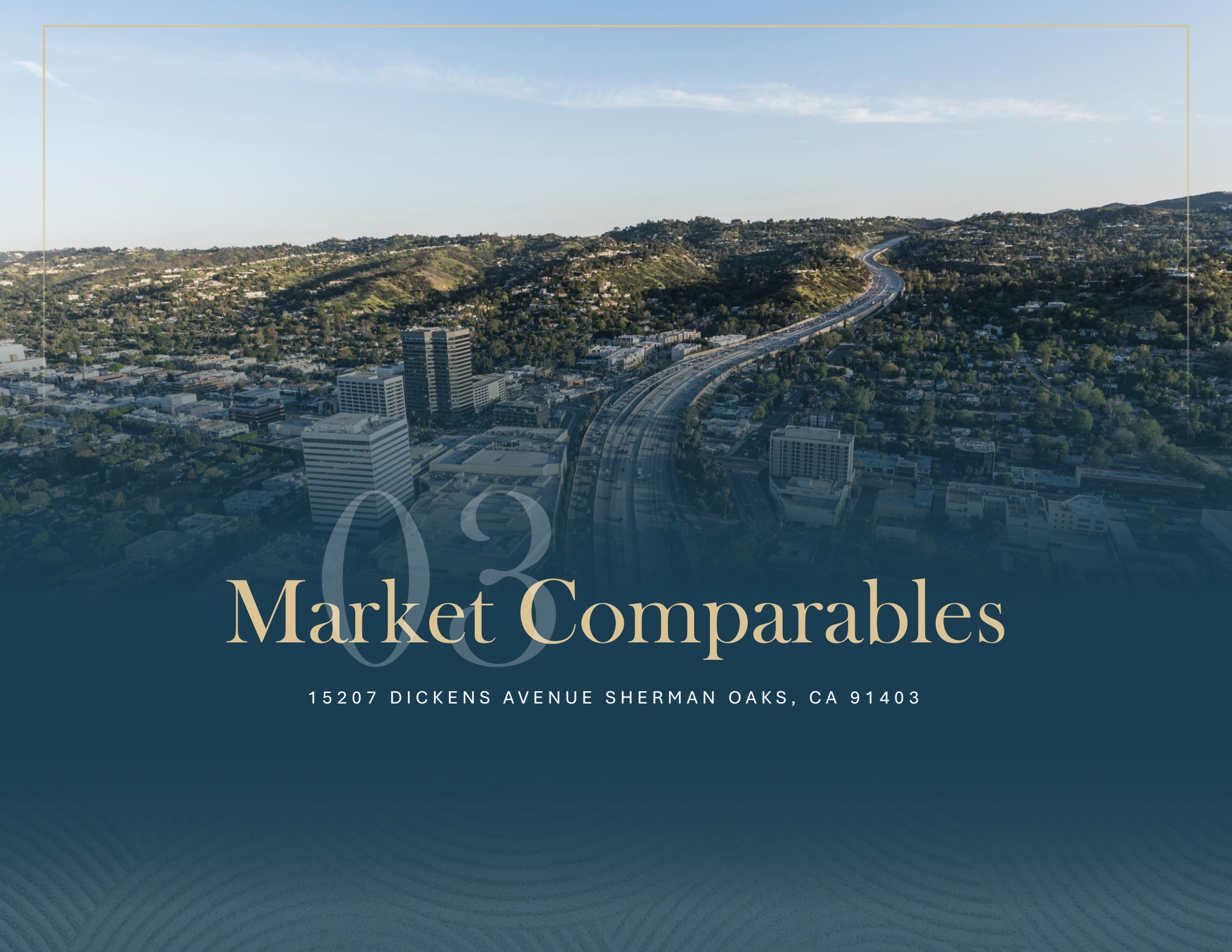
ANNUALIZED EXPENSES		Current	Market
New Real Estate Taxes		\$27,600	\$27,600
Insurance		\$7,652	\$7,652
Utilities - LADWP		\$7,098	\$7,098
Utilities - Gas		\$3,731	\$3,731
Trash		\$3,564	\$3,564
Repairs & Maintenance		\$6,750	\$6,750
Landscaping		\$2,135	\$2,135
Pest Control		\$626	\$626
Laundry Equipment Rental		\$740	\$740
License/Permit/Fee		\$961	\$961
Misc. Expenses		\$1,500	\$1,500
Operating Reserves		\$2,250	\$2,250
Management Fee		\$9,573	\$11,929
ESTIMATED EXPENSES		\$74,180	\$76,536
Expenses/Unit		\$8,242	\$8,504
Expenses/SF		\$9.34	\$9.63
% of GOI		39.0%	32.1%

RETURN		Current	Market
NOI		\$116,212	\$162,035

Rent Roll

15207 DICKENS AVENUE | SHERMAN OAKS, CA 91403

Unit #	Type	Est. SF	Current Rent	Market Rent	Notes
1	2 Bed 1 Bath	1,000	\$2,288	\$2,600	
2	1 Bed 1 Bath	750	\$1,278	\$2,000	
3	1 Bed 1 Bath	750	\$1,622	\$2,000	
4	2 Bed 1 Bath	1,000	\$1,852	\$2,600	
5	2 Bed 1 Bath	1,000	\$2,300	\$2,600	Vacant
6	1 Bed 1 Bath	750	\$1,731	\$2,000	
7	1 Bed 1 Bath	750	\$1,947	\$2,000	
8	2 Bed 1 Bath	1,000	\$1,566	\$2,600	
9	1 Bed 1 Bath	750	\$1,676	\$2,000	
Totals:		7,750	\$16,261	\$20,400	



Market Comparables

15207 DICKENS AVENUE SHERMAN OAKS, CA 91403

Sales Comparables

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 4503 Fulton Ave Los Angeles, CA 91423	8	1950	5,560	8 - 1+1	8/9/2024	\$2,035,055	\$254,382	\$366.02	4.00%	15.44
	2 14007 Moorpark St Los Angeles, CA 91423	7	1956	7,522	4 - 1+1 3 - 2+2	6/21/2024	\$1,650,000	\$235,714	\$219.36	4.66%	12.07
	3 4916 Hazeltine Ave Los Angeles, CA 91423	8	1958	7,068	4 - 1+1 2 - 2+1 2 - 3+2	7/9/2024	\$2,400,000	\$300,000	\$339.56	4.90%	12.97
	4 4345 Matilija Ave Los Angeles, CA 91423	8	1954	6,176	6 - 1+1 2 - 2+2	8/29/2024	\$2,475,000	\$309,375	\$400.74	4.10%	14.58
	5 4528 Murietta Ave Los Angeles, CA 91423	12	1956	9,784	6 - 1+1 6 - 2+1	6/28/2024	\$3,561,000	\$296,750	\$363.96	4.40%	13.95

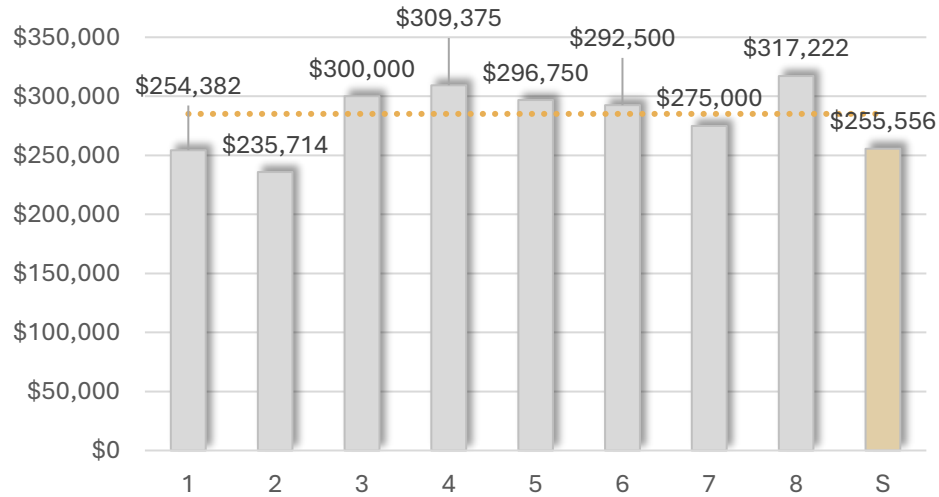
Sales Comparables

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	6 14926 Dickens St Los Angeles, CA 91403	8	1953	6,524	6 - 1+1 2 - 2+1	3/8/2024	\$2,340,000	\$292,500	\$358.68	5.08%	11.87
	7 14446 Dickens St Los Angeles, CA 91423	6	1938	2,628	4 - Studio 2 - 1+1	11/17/2023	\$1,650,000	\$275,000	\$627.85	4.06%	15.18
	8 4437 Vista Del Monte Ave Los Angeles, CA 91403	9	1936	6,799	6 - 1+1 2 - 2+1.5 TH 1 - 3+2.5 House	1/19/2024	\$2,855,000	\$317,222	\$419.91	4.19%	14.90
AVERAGES		8	1950	6,157				\$285,118	\$387.01	4.42%	13.87
	S Subject Property 15207 Dickens Street Los Angeles, CA 91403	9	1955	7,944	5 - 1+1 4 - 2+1	On Market	\$2,300,000	\$255,556	\$289.53	5.1%	11.72

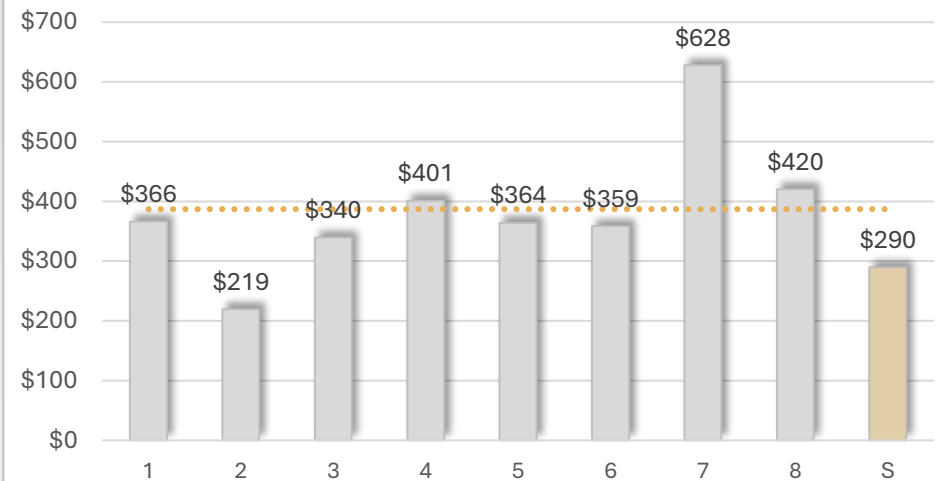
Sales Comparables

15207 DICKENS AVENUE

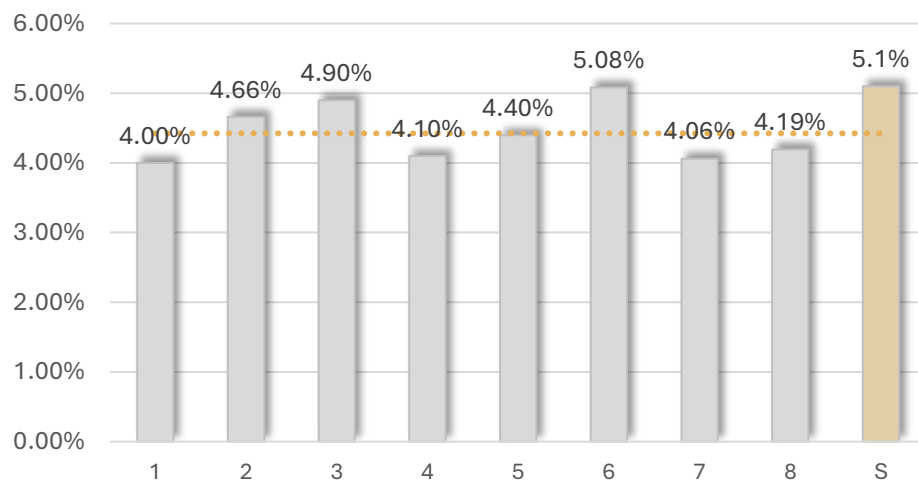
PRICE/UNIT



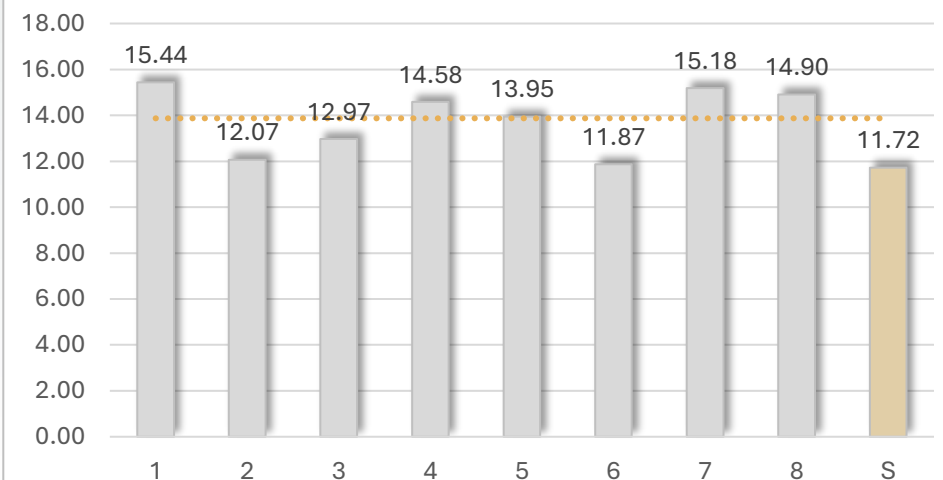
PRICE/SF



CAP RATE

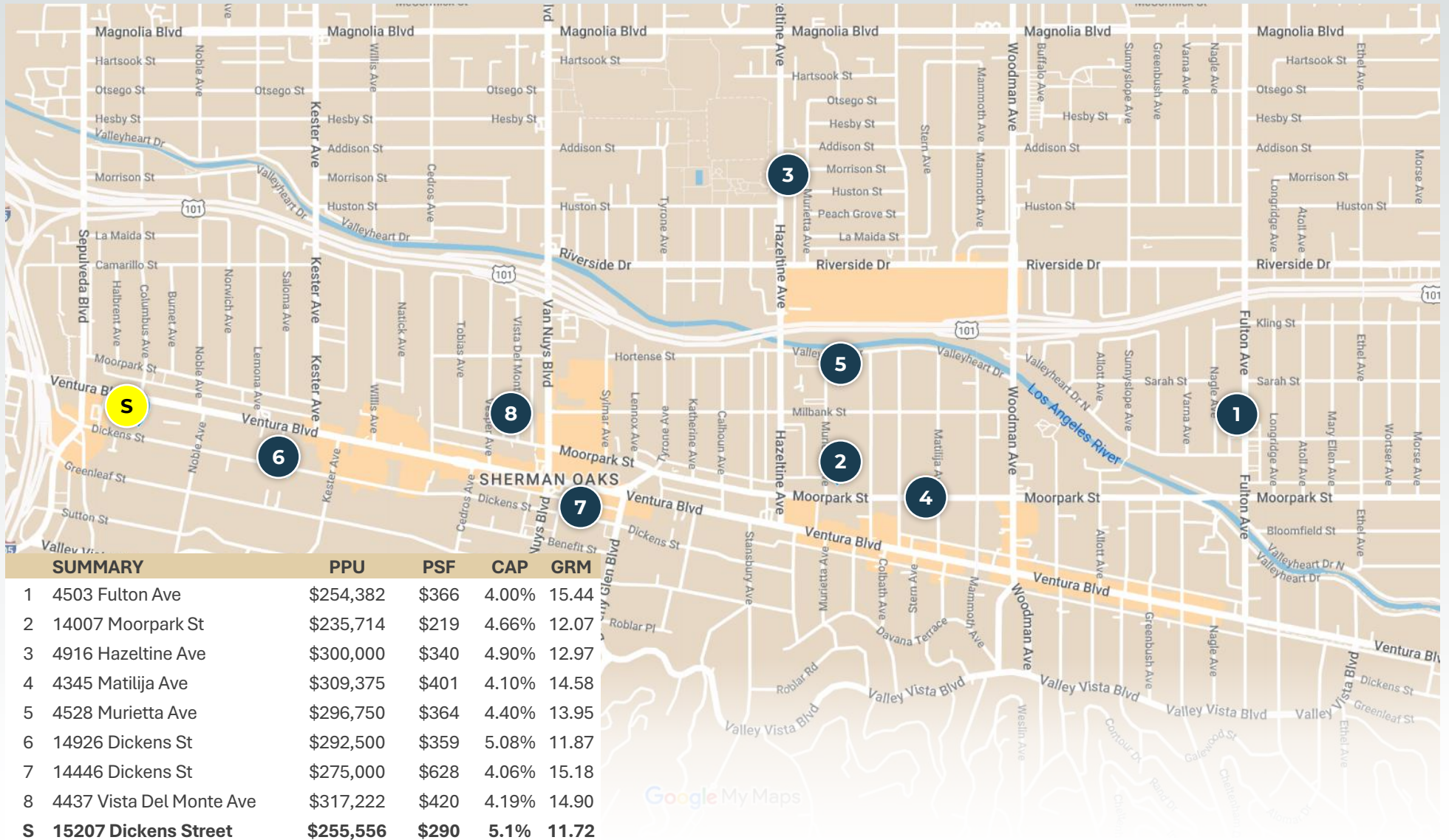


GRM



Sales Comparables

15207 DICKENS AVENUE



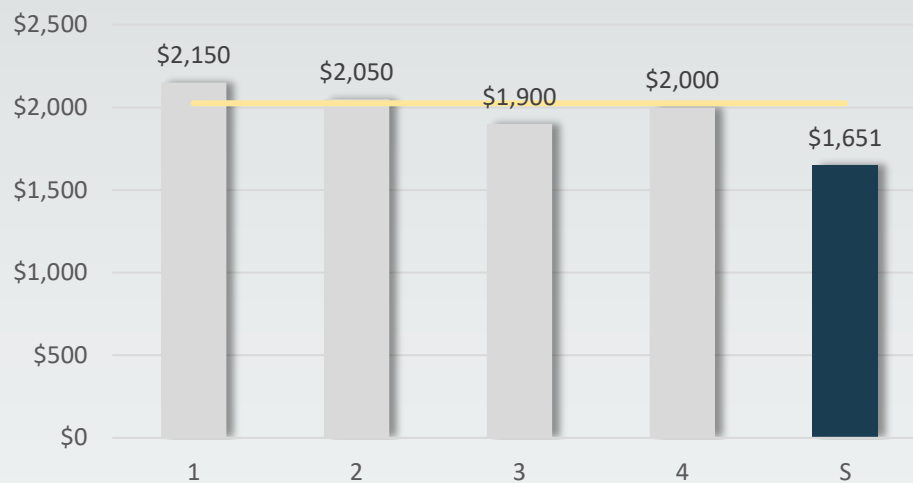
Rent Comparables

		ADDRESS	BUILT	UNITS	ONE BEDROOM				TWO BEDROOM			
					TYPE	UNIT SF	RENT	RENT/SF	TYPE	UNIT SF	RENT	RENT/SF
1		14924 Dickens St Los Angeles, CA 91403	1961	11	1+1	750	\$2,150	\$2.87				
2		4329 Van Nuys Blvd Los Angeles, CA 91403	1973	5	1+1	750	\$2,050	\$2.73				
3		4760 Kester Ave Los Angeles, CA 91403	1957	25	1+1	700	\$1,900	\$2.71				
4		14701 Dickens St Los Angeles, CA 91403	1954	8	1+1	750	\$2,000	\$2.67	2+1	770	\$2,675	\$3.47
5		14929 Dickens St Los Angeles, CA 91403	1961	18					2+2	1,145	\$2,595	\$2.27
6		4576 Willis Ave Los Angeles, CA 91403	1964	26					2+1	1,000	\$2,450	\$2.45
7		14506 Benefit St Los Angeles, CA 91403	1972	17					2+2	1,203	\$2,800	\$2.33
AVERAGES			1963	16	1 BED	738	\$2,025	\$2.75	2 BED	1,030	\$2,630	\$2.63
S		Subject 15207 Dickens Street Los Angeles, CA 91403	1955	9	1+1	750	\$1,651	\$2.20	2+1	1,000	\$2,002	\$2.00

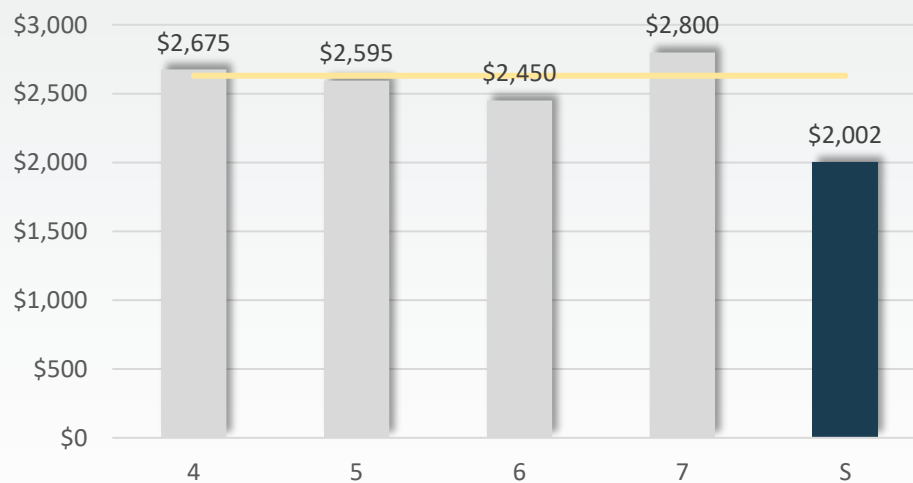
Rent Comparables

15207 DICKENS AVENUE

ONE BED

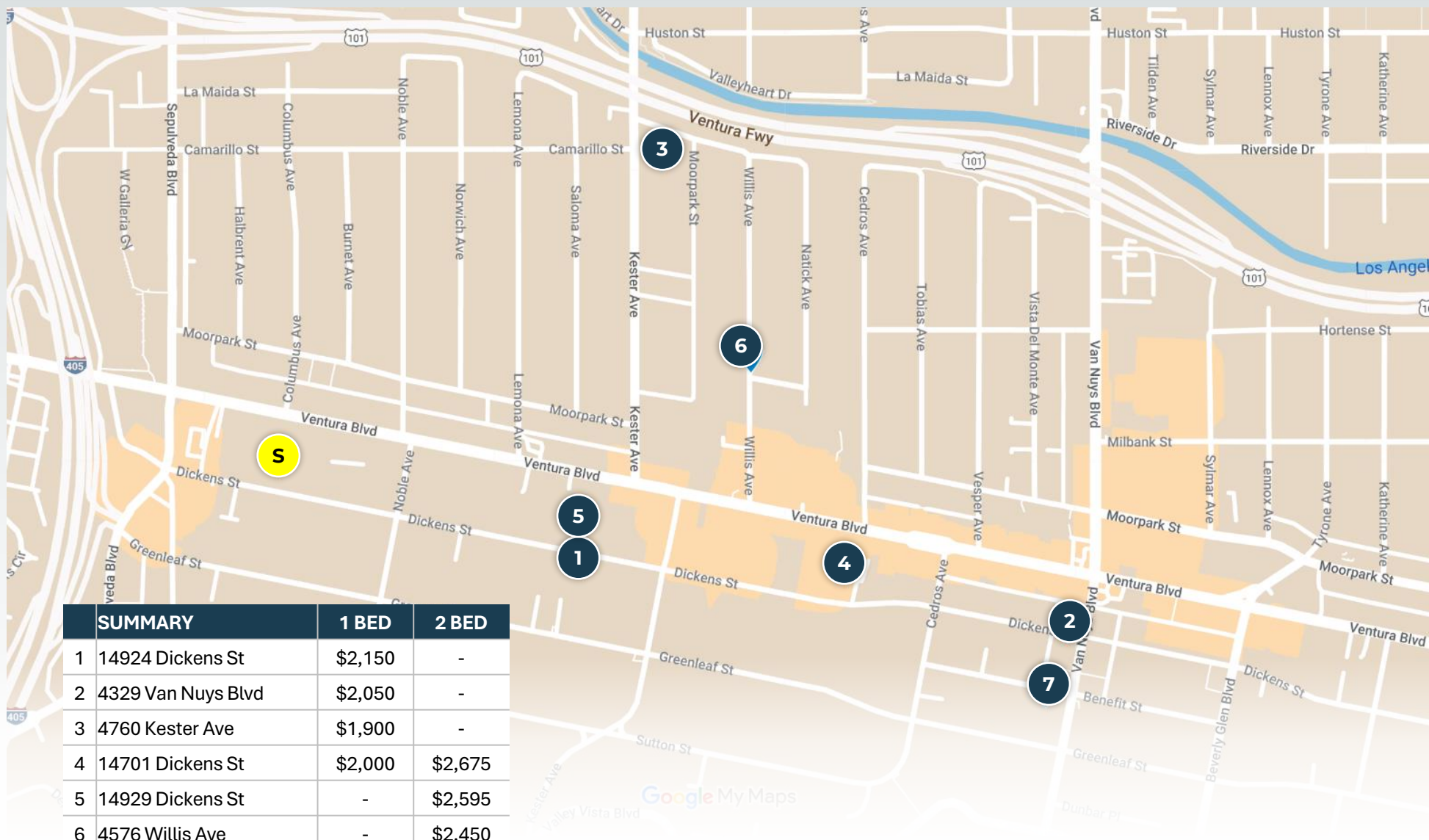


TWO BED



Rent Comparables

15207 DICKENS AVENUE



	SUMMARY	1 BED	2 BED
1	14924 Dickens St	\$2,150	-
2	4329 Van Nuys Blvd	\$2,050	-
3	4760 Kester Ave	\$1,900	-
4	14701 Dickens St	\$2,000	\$2,675
5	14929 Dickens St	-	\$2,595
6	4576 Willis Ave	-	\$2,450
7	14506 Benefit St	-	\$2,800
S	15207 Dickens Street	\$1,651	\$2,002



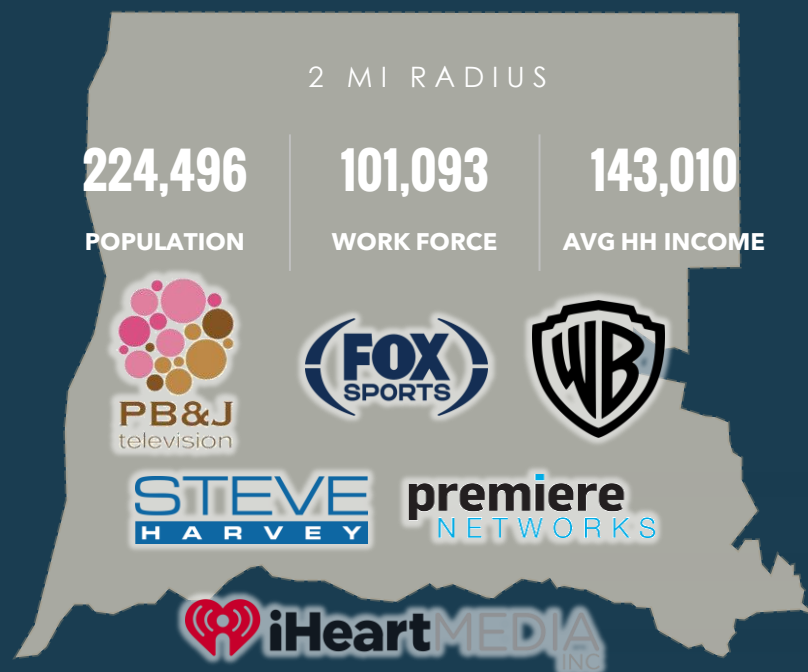
04 Location Overview

15207 DICKENS AVENUE SHERMAN OAKS, CA 91403

Sherman Oaks

California

The subject property is situated in Sherman Oaks, an affluent residential community located in the southern San Fernando Valley. The submarket's expansive green spaces, neighborhood charm, and central location make it a desirable place of residence for many and result in some of the strongest area demographics in Los Angeles.



Premier

San Fernando Valley Location

Sherman Oaks offers single family, apartment and condominium living options all in close proximity to several business districts providing a diverse array of job opportunities including law, finance, accounting and architecture.

With a population of 65,436 residents, Sherman Oaks is among the lowest density communities in Los Angeles, and it also registers among the highest for residents with college degrees.

The community is home to Westfield Fashion Square, with over 120 stores that includes Macy's and Bloomingdale's as well as many specialty stores and an array of restaurants. The mall and downtown area with its Class A, high-rise office towers aside, the Sherman Oaks business community is largely made up of small entrepreneurial businesses and many of its longtime retail tenants are still small, independently owned companies.

MAJOR LANDMARKS



WESTFIELD FASHION SQUARE



SHERMAN OAKS GALLERIA



VENTURA BOULEVARD

Amenities



San Fernando Valley

The San Fernando Valley is an extremely large metropolitan region offering a high quality of life for its over 1.8 million residents. Covering over 365 square miles of Los Angeles County, the Greater San Fernando Valley is defined by Santa Clarita to the north, Ventura to the west, the Santa Monica and Hollywood mountains to the south and Pasadena and Angeles National Forest to the east. 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.

BY THE NUMBERS

17M

OFFICE SQUARE
FEET

6M

ANNUAL
VISITORS

9 H

COWORKING
BUSINESS HUBS



SAN FERNANDO VALLEY

Fortune 500 Firms & Top Employers



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