

7910 Brimfield Avenue



PANORAMA CITY, CA 91402 ♦ 14 UNITS

7910 BRIMFIELD AVENUE | PANORAMA CITY, CA 91402

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An aerial photograph of a city at sunset. A multi-lane highway runs diagonally from the bottom left towards the center. To the right of the highway, a river flows through the city. The city is densely packed with residential and commercial buildings. In the background, there are mountains under a hazy, golden sky. The left side of the image is partially covered by a dark teal overlay with a repeating geometric pattern.

EXECUTIVE SUMMARY

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7910 Brimfield Avenue



65

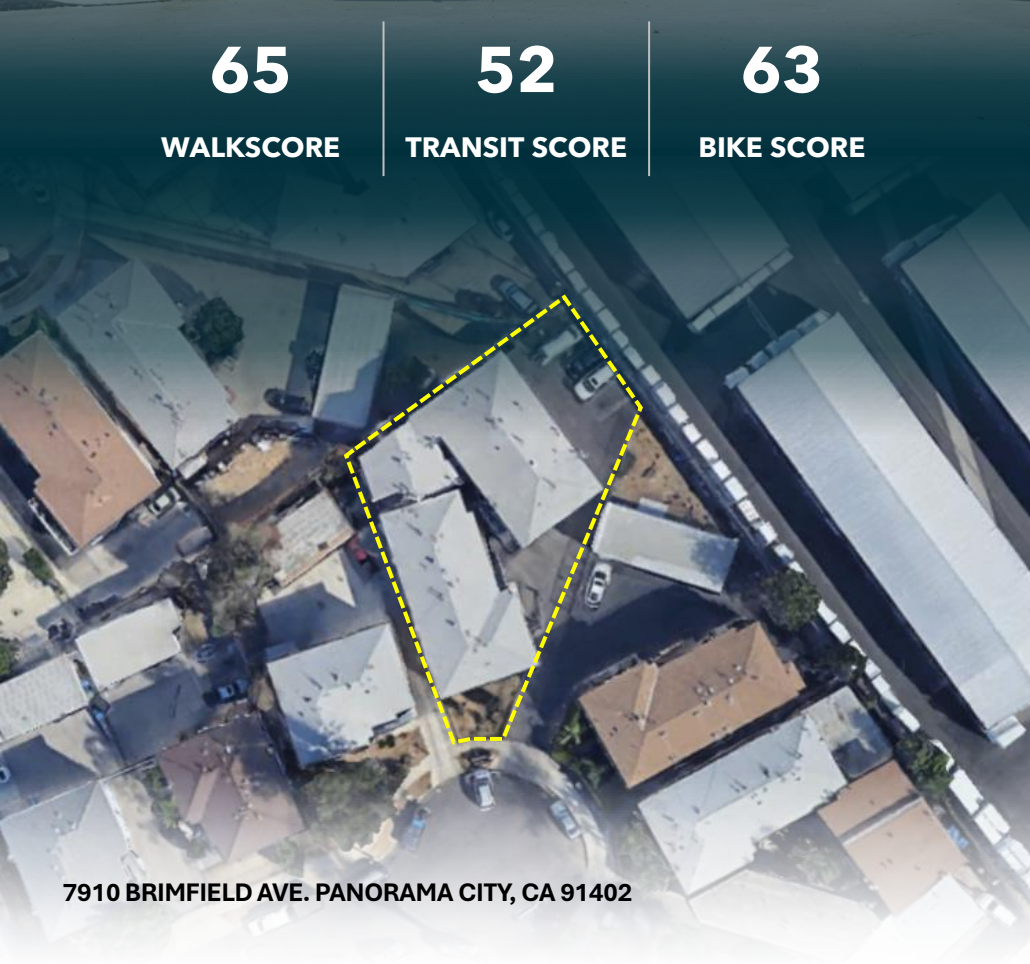
WALKSCORE

52

TRANSIT SCORE

63

BIKE SCORE



7910 BRIMFIELD AVE. PANORAMA CITY, CA 91402

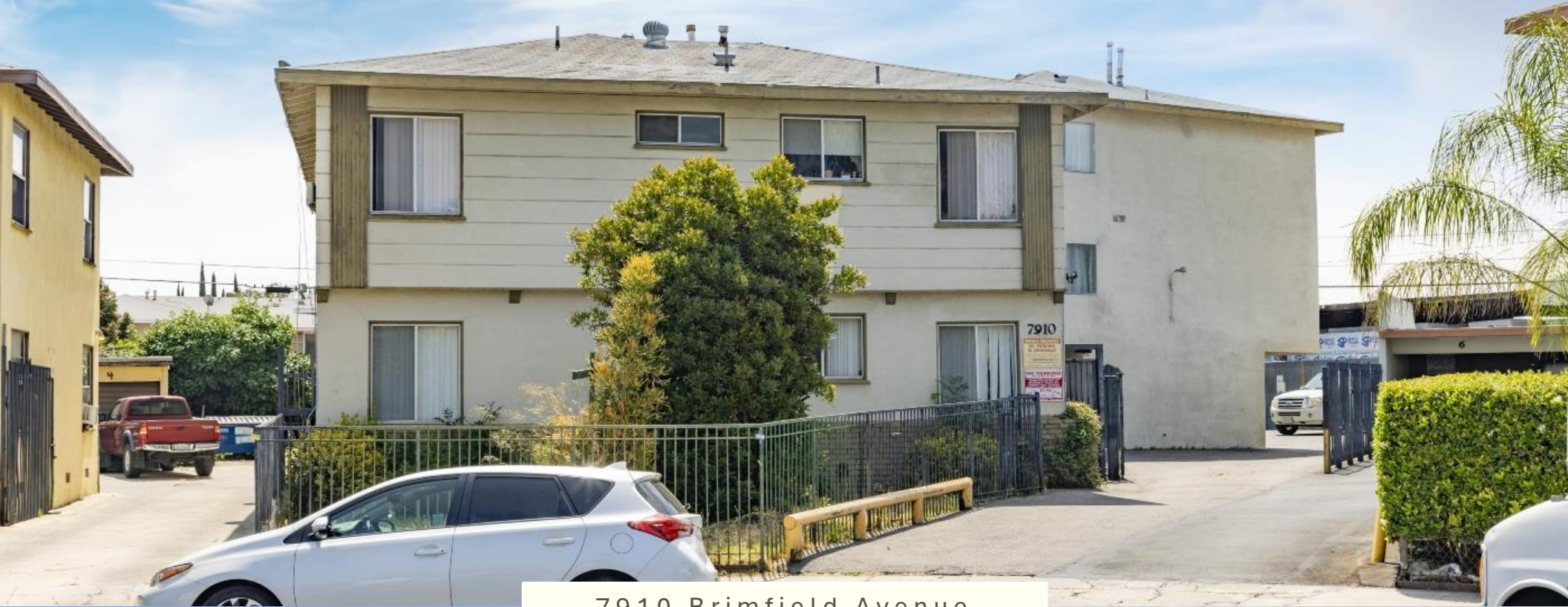
PROPERTY SUMMARY

PRICING

OFFERING PRICE	\$2,240,000	
PRICE/UNIT	\$160,000	
PRICE/SF	\$246.32	
GRM	11.93	7.41
CAP RATE	5.34%	10.31%
	Current	Market

THE ASSET

UNITS	14
YEAR BUILT	1956
GROSS SF	9,094
LOT SF	10,913
APN	2209-041-002
ZONING	LAR3
FLOORS	2



7910 Brimfield Avenue



PROPERTY OVERVIEW

7910 BRIMFIELD AVE.

Equity Union Commercial is proud to represent this 14 unit building in Panorama City. The building was constructed in 1956. Its unit mix consists of (12) 1+1 units and (2) 2+1 units. With a lot size of 16,341, the property has a total of 11,004 rentable square feet. Located in the heart of the San Fernando Valley, Panorama City, CA, offers a dynamic and convenient lifestyle perfect for families and professionals alike. The city features a variety of shopping centers, diverse dining options, and excellent schools, making it an ideal place to live. With easy access to major freeways and public transportation, residents can enjoy seamless connectivity to the greater Los Angeles area. The property is separately metered for gas and electricity.

PROPERTY HIGHLIGHTS



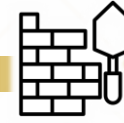
14 units on cul-de-sac street
in Panorama City



Substantial upside in existing
rents



Unit mix consists of (12) 1+1
units and (2) 2+1 units



Majority of units have been
upgraded



Property has copper
plumbing, pitched roof, new
water heaters,
and approximately \$230,000
was recently spent on seismic
retrofit

An aerial photograph of a city at sunset. A multi-lane highway runs diagonally from the bottom left towards the center. To the right of the highway, a river flows through the city. The background shows rolling hills and mountains under a warm, golden sky. The left side of the image is partially covered by a dark teal overlay with a repeating geometric pattern.

FINANCIAL SUMMARY

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7910 Brimfield Avenue

FINANCIAL ANALYSIS

7910 BRIMFIELD AVE.

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MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
12	1+1	\$1,060	\$12,715	\$1,700	\$20,400
2	2+1	\$1,262	\$2,524	\$2,200	\$4,400
Total Scheduled Rent			\$15,239		\$24,800

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$182,868	\$297,600
Less: Vacancy/Deductions	3%	(\$5,486)	3% (\$8,928)
Misc. Income		\$4,860	\$4,860
Effective Gross Income		\$182,242	\$293,532

ANNUALIZED EXPENSES		Current	Market
Property Taxes		\$26,866	\$26,866
DWP		\$10,800	\$10,800
Maintenance & Repairs		\$20,117	\$20,117
Insurance		\$4,500	\$4,500
Gas		\$360	\$360

ESTIMATED EXPENSES		Current	Market
Expenses/Unit		\$4,475	\$4,475
Expenses/SF		\$6.89	\$6.89
% of GOI		34.4%	21.3%

RETURN		Current	Market
NOI		\$119,599	\$230,889

RENT ROLL

7910 BRIMFIELD AVE.

UNIT #	TYPE	CURRENT RENT	MARKET RENT
1	2+1	\$1,488	\$2,200
2	1+1	\$1,052	\$1,700
3	1+1	\$776	\$1,700
4	2+1	\$1,036	\$2,200
5	1+1	\$1,020	\$1,700
6	1+1	\$908	\$1,700
7	1+1	\$1,700	\$1,700
8	1+1	\$1,054	\$1,700
9	1+1	\$965	\$1,700
10	1+1	\$1,020	\$1,700
11	1+1	\$1,650	\$1,700
12	1+1	\$993	\$1,700
13	1+1	\$823	\$1,700
14	1+1	\$754	\$1,700
Totals:		\$15,239	\$24,800






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SALES COMPARABLES

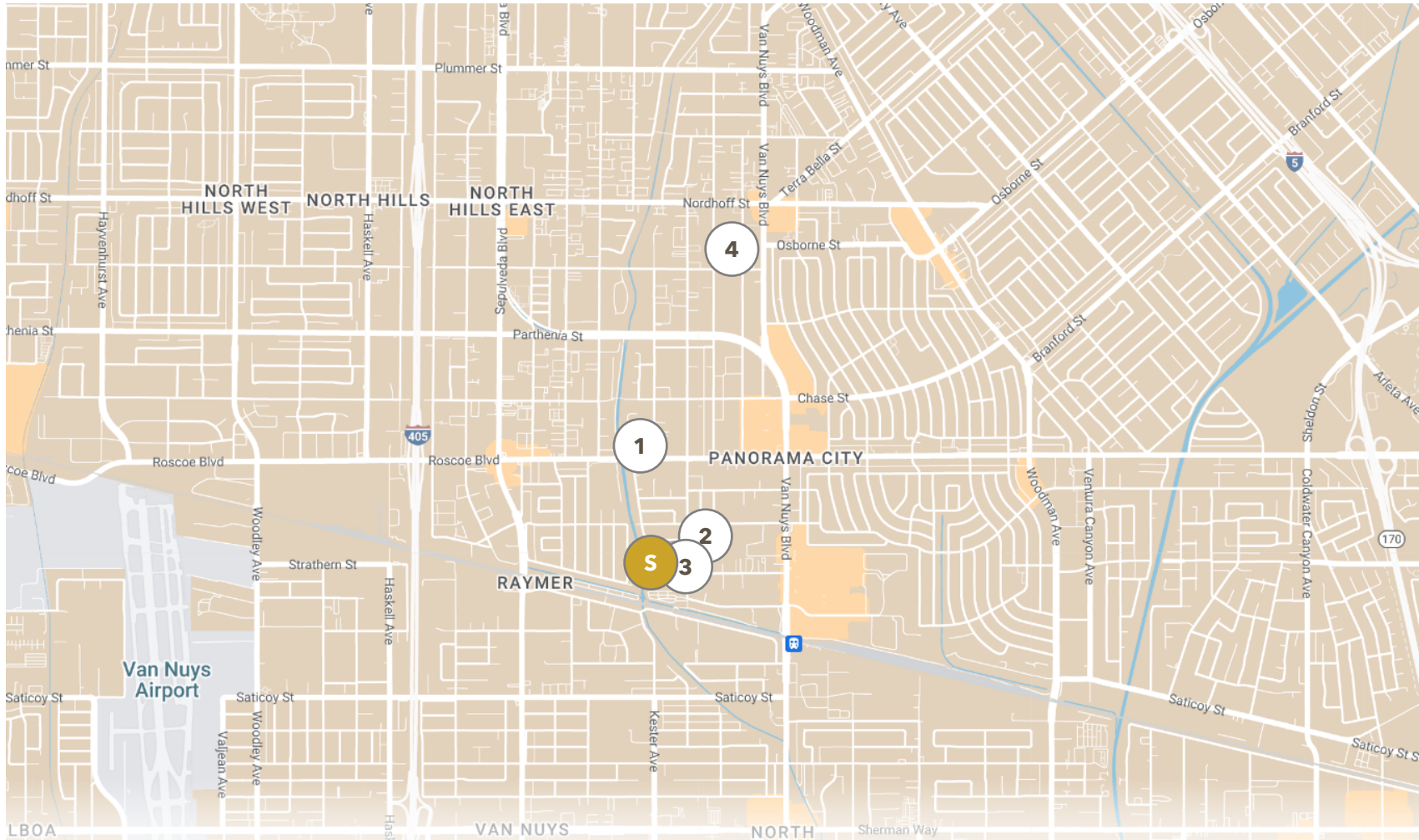
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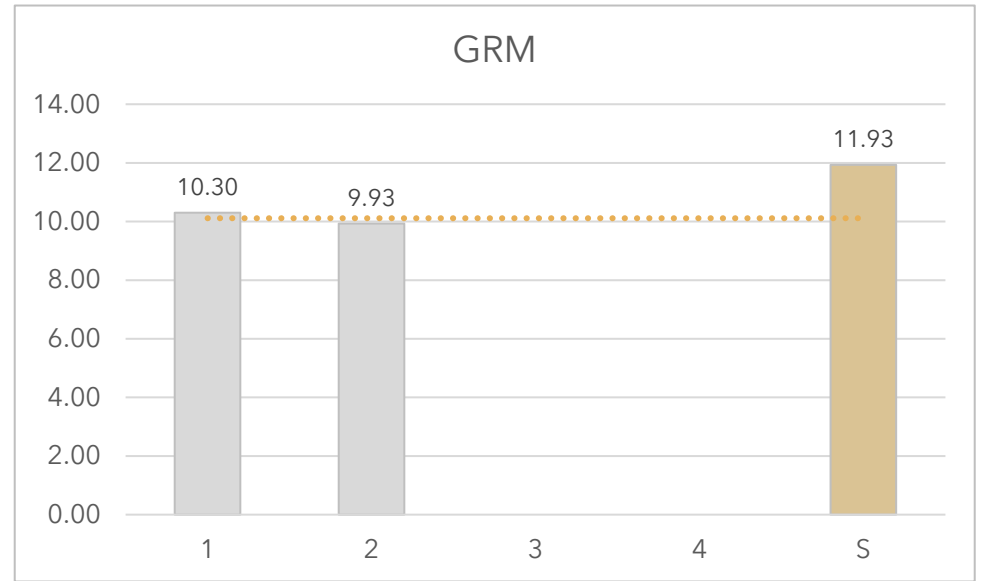
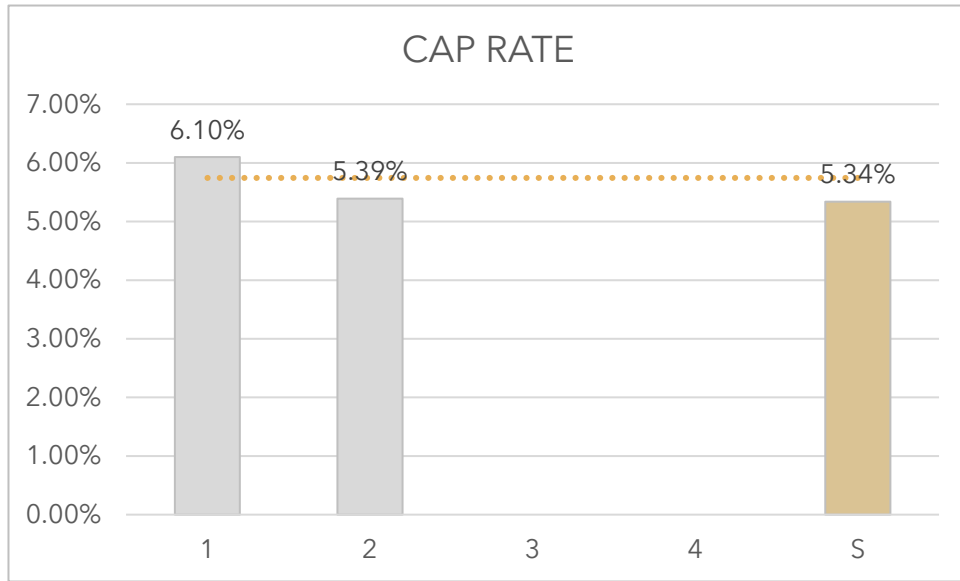
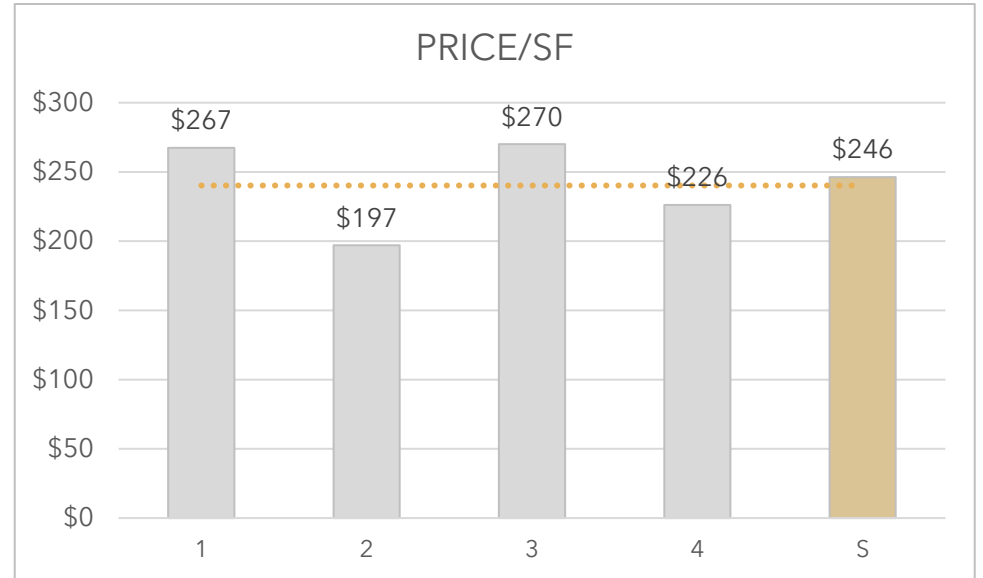
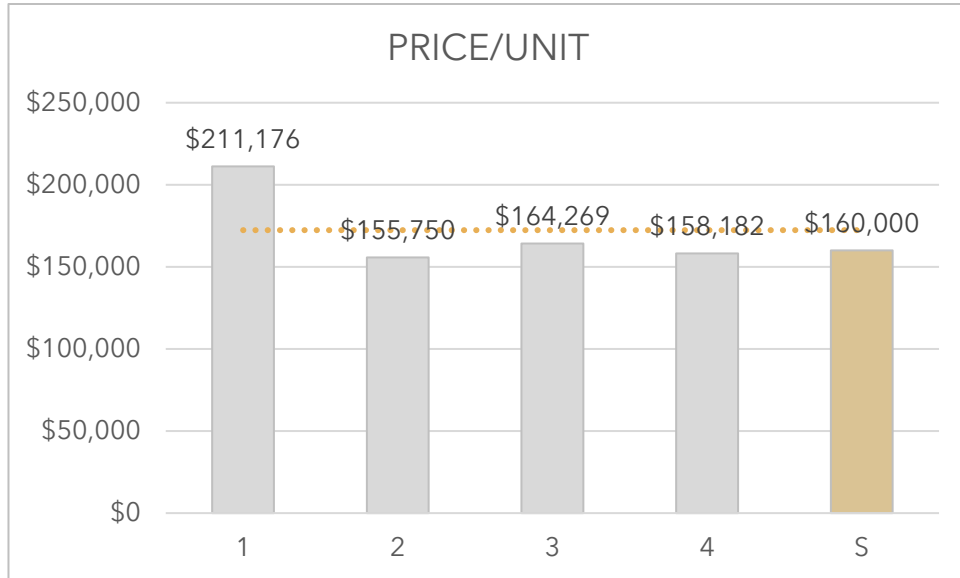
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 14924 Roscoe Boulevard Panorama City, CA 91402	17	1963	13,422	17,071	2 - 3+2 5 - 2+2 3 - 2+1 6 - 1+1 1 - Studio	4/8/2024	\$3,590,000	\$211,176	\$267.47	6.10%	10.30
	2 14735 Blythe Street Panorama City, CA 91402	20	1958	15,806	21,404	8 - 1+1 12 - 2+1	12/26/2023	\$3,115,000	\$155,750	\$197.08	5.39%	9.93
	3 7918 Kester Avenue Panorama City, CA 91402	6	1956	3,650	6,747	6 - 1+1	9/22/2023	\$985,611	\$164,269	\$270.03	N/A	N/A
	4 14662 Rayen Street Panorama City, CA 91402	22	1976	15,384	23,174	4 - Studio 17 - 1+1 1 - 2+1	9/8/2023	\$3,480,000	\$158,182	\$226.21	N/A	N/A
AVERAGES		16	1963	12,065	17,099				\$172,344	\$240.20	5.75%	10.12
	S Subject 7910 Brimfield Avenue Panorama City, CA 91402	14	1956	9,094	10,913	12 - 1+1	On Market	\$2,240,000	\$160,000	\$246.32	5.34%	11.93

SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	14924 Roscoe Boulevard	\$211,176	\$267	6.10%	10.30
2	14735 Blythe Street	\$155,750	\$197	5.39%	9.93
3	7918 Kester Avenue	\$164,269	\$270	N/A	N/A
4	14662 Rayen Street	\$158,182	\$226	N/A	N/A
S	7910 Brimfield Avenue	\$160,000	\$246	5.34%	11.93

SALES COMPARABLES



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LOCATION OVERVIEW

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PANORAMA CITY

Panorama City is a neighborhood in the city of Los Angeles, California, in the San Fernando Valley. It has a generally young age range as well as the highest population density in the San Fernando Valley. Known as the valley's first planned community following a transition from agriculture to a post-World War II housing boom, it has produced several notable residents. Today it is a mixture of single-family homes and low-rise apartment buildings. Panorama City has three high schools, two recreational centers, a senior center, two hospitals and a chamber of commerce.



66,616
POPULATION



\$650,000
MEDIAN HOME PRICE



\$60,055
AVG HH INCOME

AMENITIES



VA U.S. Department of Veterans Affairs

SEPULVEDA MIDDLE SCHOOL

PLUMMER ELEMENTARY

LIGGETT ST ELEMENTARY

VENA AVE ELEMENTARY

JAMES MONROE HIGH SCHOOL

OVALLARTA SUPERMARKETS

Marshalls

Walmart

BRANDFORD PARK

SEPULVEDA REC CENTER

CVS pharmacy

OVALLARTA SUPERMARKETS

WSS
Shoes. Style. Selection!

Food 4 Less

NORTH HILLS PARK

Food 4 Less

PLAZA DEL VALLE

PLATINUM BANQUET HALL

PANORAMA MALL

PANORAMA Walmart

PANORAMA PLAZA

ROSS dd's
DRESS FOR LESS DISCOUNTS

Mission Community Hospital
Compassionate Healthcare. Quality Healthcare.

PANORAMA HIGH SCHOOL

KAISER PERMANENTE

THE PLANT



SUBJECT

SK SUPER KING MARKETS

Van Nuys
Los Angeles World Airports

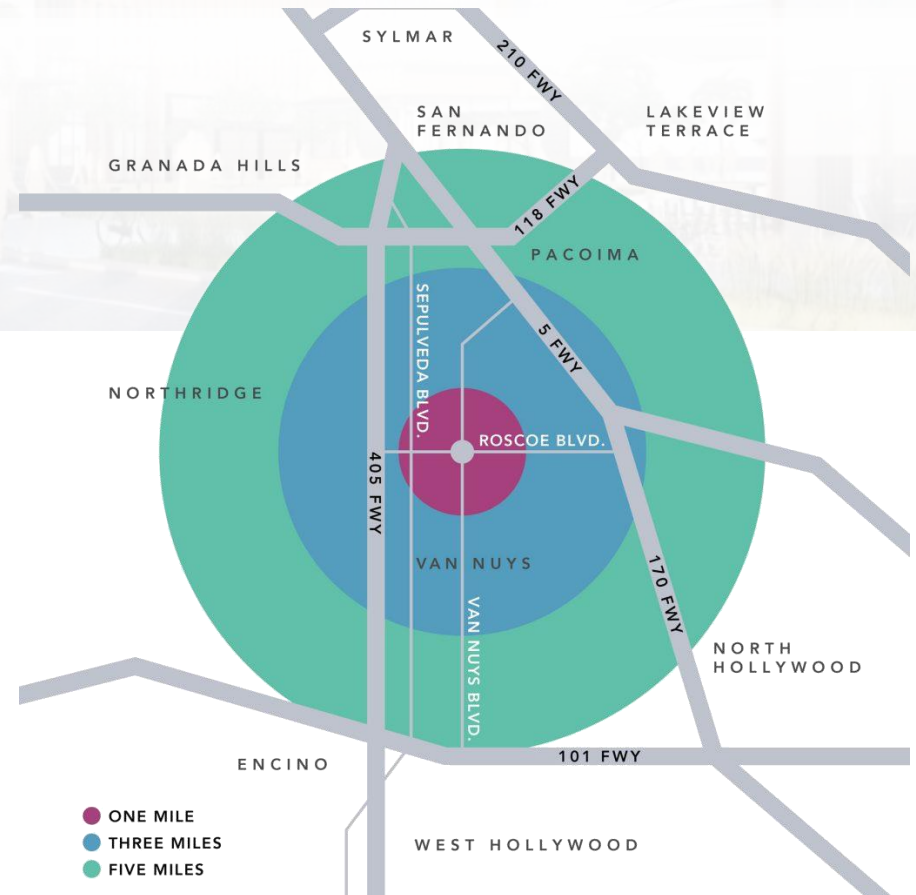
PANORAMA CITY CENTER

- ✓ Shopping
- ✓ Sit-down Restaurants
- ✓ Health And Wellness Services
- ✓ Event Gathering Destinations
- ✓ Range Of Housing Options
- ✓ Remote Working Areas



The Heart of the Valley will be re-energized with the introduction of the Panorama City Center, the expansion of the Panorama Mall into a 17-acre site that today is significantly underutilized.

The redevelopment project brings a dynamic mixed-use environment including shopping, sit-down restaurants, health and wellness services, event gathering destinations, a range of housing options, and remote working areas. Landscaped paths and pedestrian accessible centers will provide areas for the community and residents to gather, socialize and serve as a safe and family-friendly destination for shopping, dining, and leisure, while promoting a healthy & balanced lifestyle with fitness options for all.



NORTH SAN FERNANDO VALLEY TRANSIT CORRIDOR

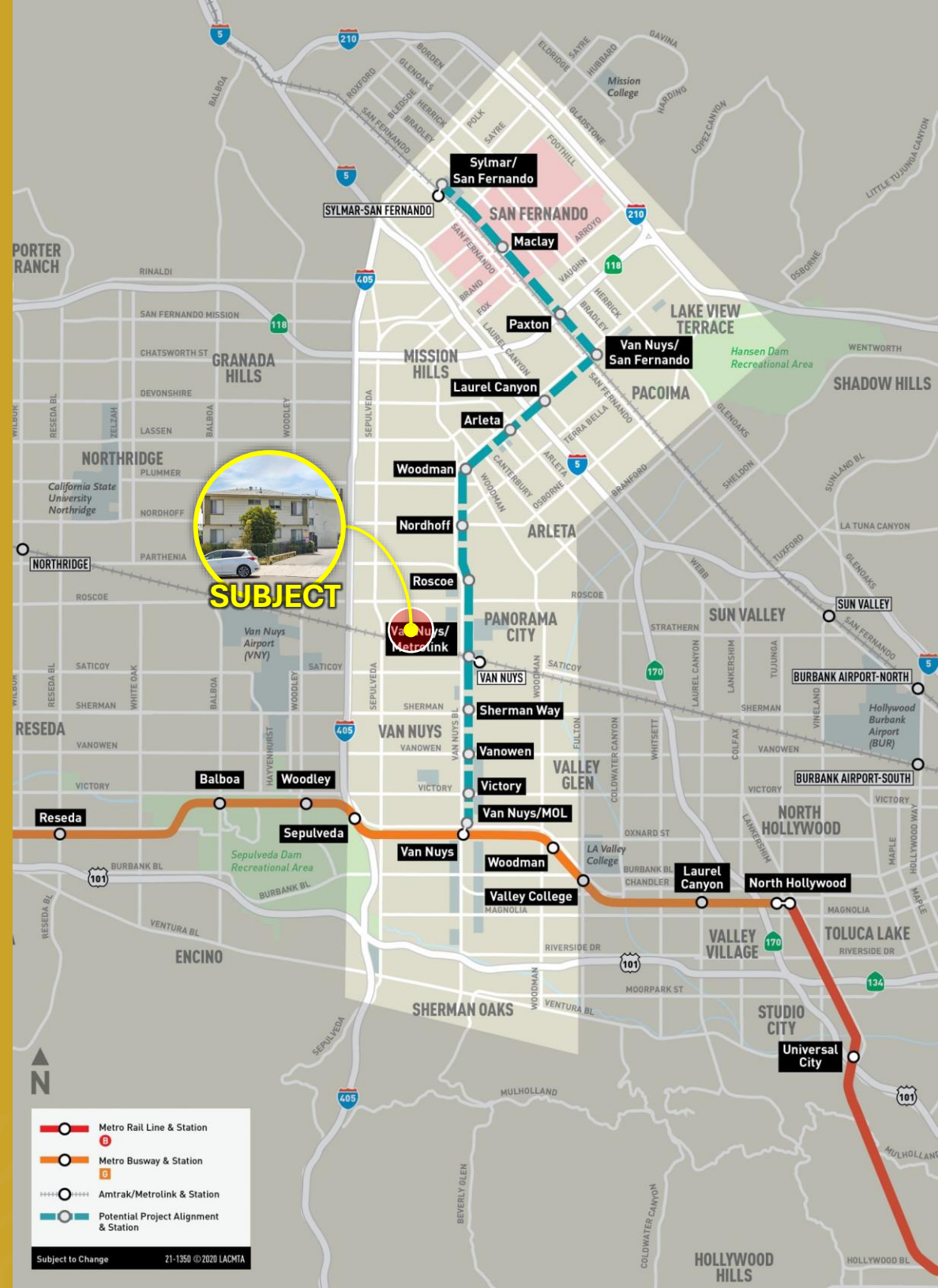


Metro has a plan to make it easier to get around LA with better transit across the North Valley. The North San Fernando Valley Transit Corridor Project (North SFV) will improve east-west transit service with better access to jobs, education and essential services. The North San Fernando Valley Transit Corridor Project consists of an enhanced bus network that will increase connectivity and provide high-quality bus service and transit infrastructure in North San Fernando Valley communities from Northridge on the west through North Hollywood on the east.

TRANSIT ORIENTED

Where Are Rents Going To Increase The Most?

- The East San Fernando Light Rail Transit Project is a light rail transit running along Van Nuys Boulevard and San Fernando Road forecast to open in 2028
- According to a recent UCLA/Berkeley study transit-adjacent L.A. neighborhoods gentrify at higher rates than other neighborhoods
- Previous Studies across the country have noted how new public transit stops drive up nearby rental prices by 25 to 67%
- Median rent prices jumped 46% along LA's new Expo metro line
- A recent study found that rents increased more quickly in transit areas across the country than in the surrounding metropolitan areas
- In nearly three-quarters of transit-rich developments, neighborhood rents increased faster than those in metro areas



SAN FERNANDO VALLEY

PREMIER SAN FERNANDO VALLEY LOCALE

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

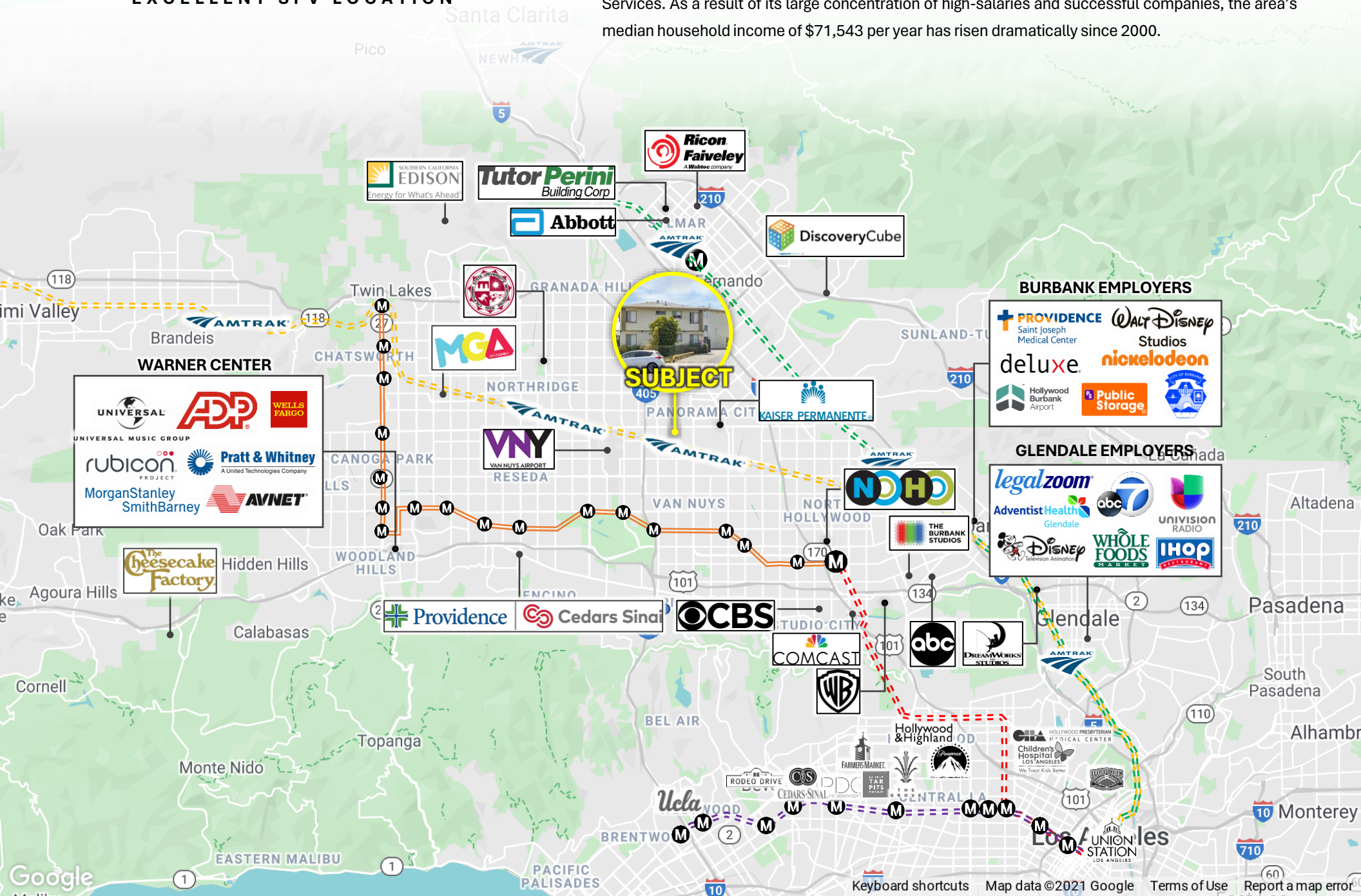
Key Valley neighborhoods such as Hidden Hills, Calabasas, Agoura Hills and Woodland Hills each have average household incomes higher than other Los Angeles high-profile communities such as Brentwood, Santa Monica and West Los Angeles.



DEMAND DRIVERS

EXCELLENT SFV LOCATION

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.



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