

8407 Cedros Avenue



PANORAMA CITY, CA 91402 ♦ 16 UNITS

8407 Cedros 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 is a residential neighborhood with houses and trees. In the background, there are mountains and a large open field. The sky is a mix of blue and orange from the setting sun.

Executive Summary

8407 Cedros Avenue



82

WALKSCORE

53

TRANSIT SCORE

57

BIKE SCORE



8407 CEDROS AVE. PANORAMA CITY, CA 91402

PROPERTY SUMMARY

PRICING

OFFERING PRICE	\$2,560,000	
PRICE/UNIT	\$160,000	
PRICE/SF	\$356.15	
GRM	12.29	8.01
CAP RATE	5.46%	9.67%
	Current	Market

THE ASSET

UNITS	16
YEAR BUILT	1964
GROSS SF	7,188
LOT SF	7,545
APN	2653-019-014
ZONING	LAR4
FLOORS	2

Property Overview

Equity Union Commercial is proud to represent this 16 unit building in Panorama City. The building was constructed in 1978. Its unit mix consists of (2) 1+1 units and (14) studio units. With a lot size of 7,545 square feet, the property has a total of 7,188 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.

8407 CEDROS AVENUE

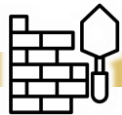




16 units located in Panorama City within walking distance to Panorama City mall



Substantial upside in existing rents



Majority of units have been upgraded



Seismic retrofit is in process and will be completed by the close of escrow



Property has copper plumbing and five year old roof



Unit mix consists of (2) 1+1 units and (14) singles

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 is a residential area with houses and trees. In the background, there are mountains and a river or canal winding through the landscape. The sky is a mix of blue and orange from the setting sun.

FINANCIAL SUMMARY

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8407 Cedros Avenue

Financial Analysis

8407 CEDROS AVE.

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MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
14	Single	\$1,023	\$14,325	\$1,600	\$22,400
2	1+1	\$1,306	\$2,611	\$1,900	\$3,800
Total Scheduled Rent			\$16,936		\$26,200

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$203,232	\$314,400
Less: Vacancy/Deductions	3% (\$6,097)	3% (\$9,432)
Misc. Income	\$5,100	\$5,100
Effective Gross Income	\$202,235	\$310,068

ANNUALIZED EXPENSES

	Current	Market
Trash	\$5,300	\$5,300
DWP	\$10,440	\$10,440
Property Taxes	\$30,704	\$30,704
Repairs, Maintenance, and Misc.	\$16,080	\$16,080

ESTIMATED EXPENSES

	Current	Market
Expenses/Unit	\$3,908	\$3,908
Expenses/SF	\$8.70	\$8.70
% of GOI	30.9%	20.2%

RETURN

	Current	Market
NOI	\$139,711	\$247,544

Rent Roll

8407 CEDROS AVE.

Unit #	Type	Current Rent	Market Rent
1	Single	\$780	\$1,600
2	1+1	\$1,560	\$1,900
3	Single	\$1,118	\$1,600
4	Single	\$852	\$1,600
5	Single	\$1,560	\$1,600
6	Single	\$1,248	\$1,600
7	Single	\$1,017	\$1,600
8	Single	\$1,326	\$1,600
9	Single	\$788	\$1,600
10	Single	\$1,124	\$1,600
11	Single	\$1,124	\$1,600
12	Single	\$759	\$1,600
13	Single	\$794	\$1,600
14	Single	\$1,066	\$1,600
15	Single	\$769	\$1,600
16	1+1	\$1,051	\$1,900
Totals:		\$16,936	\$26,200







An aerial photograph of a city at sunset. The sky is a mix of deep blue and orange. A multi-lane highway runs diagonally from the bottom left towards the center. To the right of the highway is a residential area with many houses and trees. In the background, there are hills and a large open field. The overall scene is bathed in the warm, golden light of the setting sun.

SALES COMPARABLES

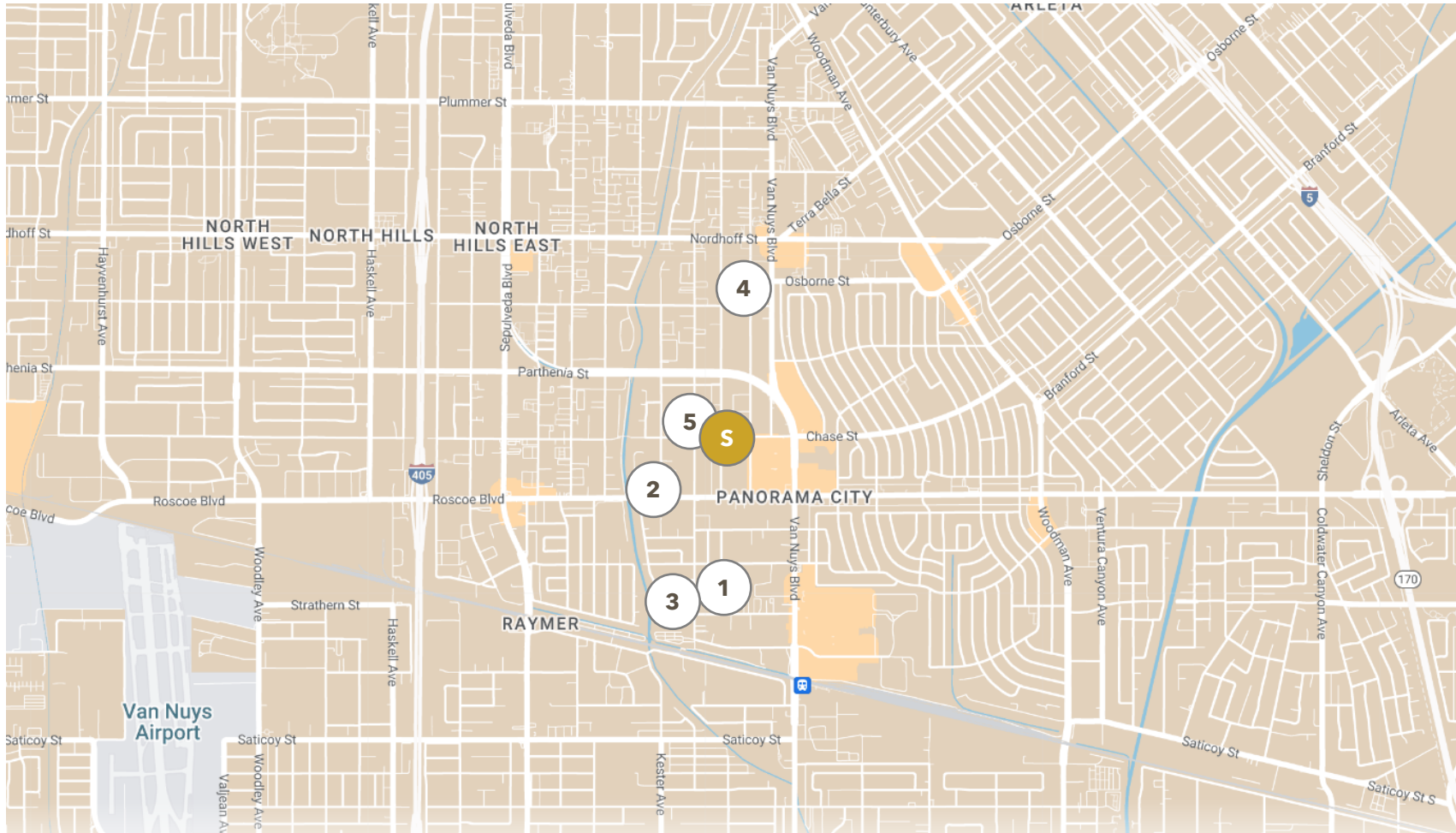
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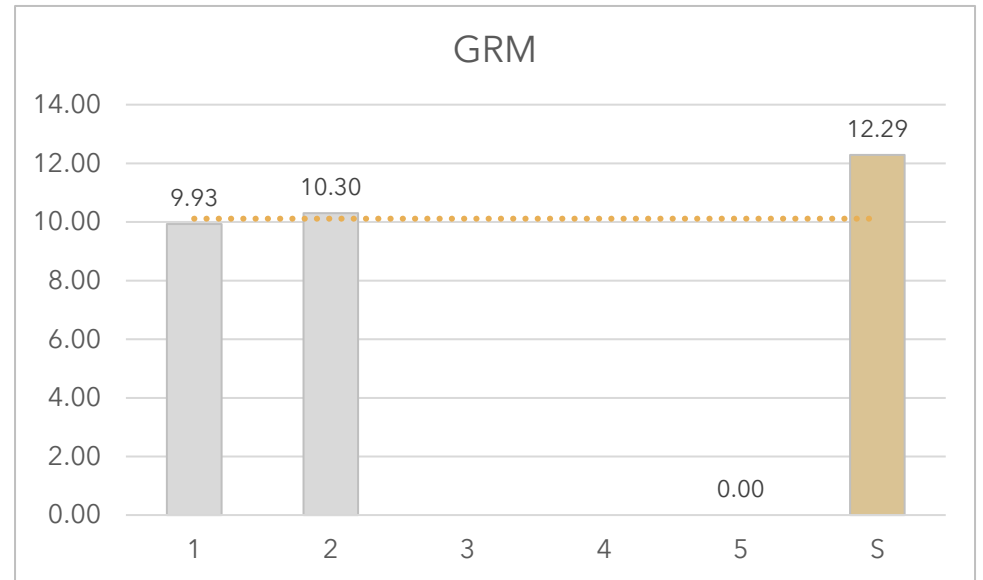
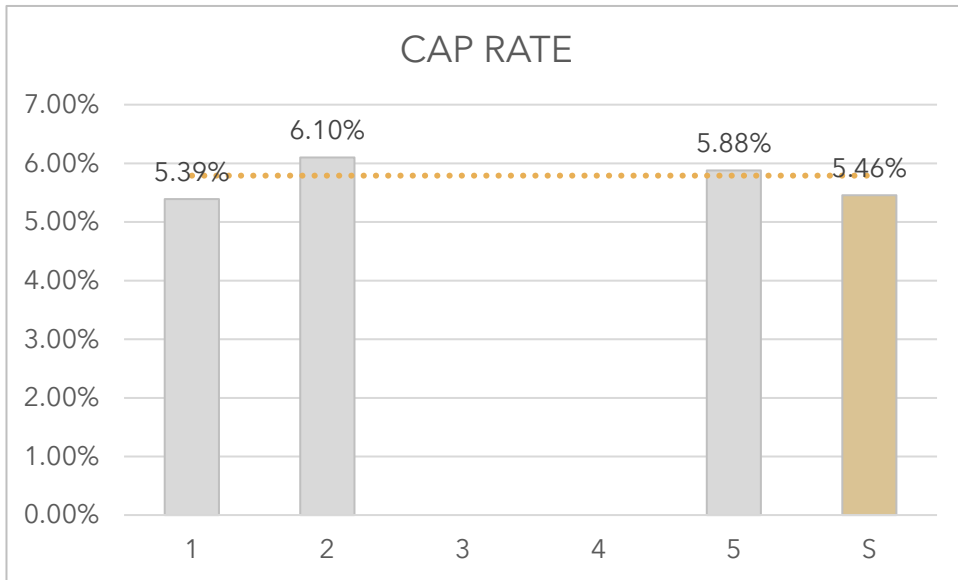
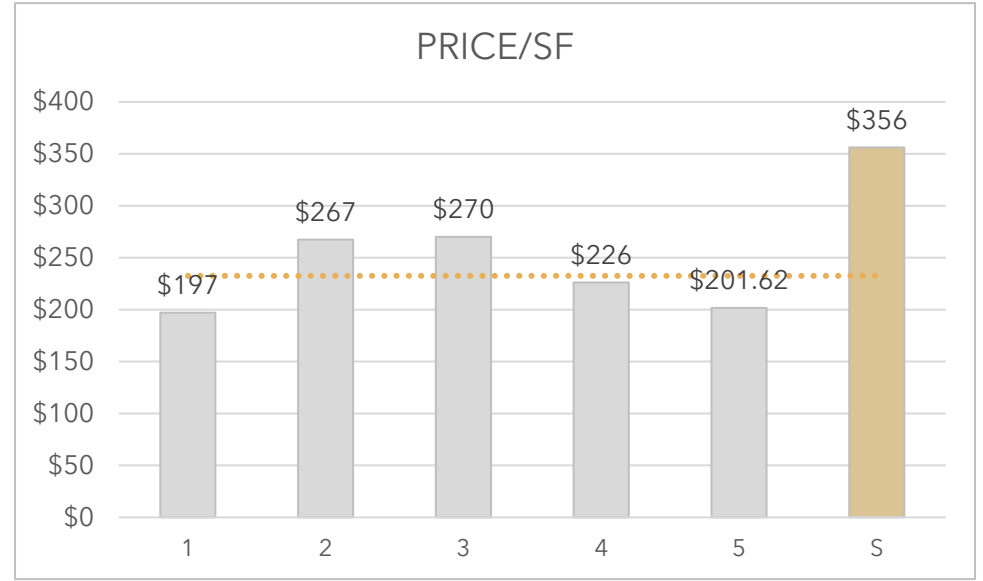
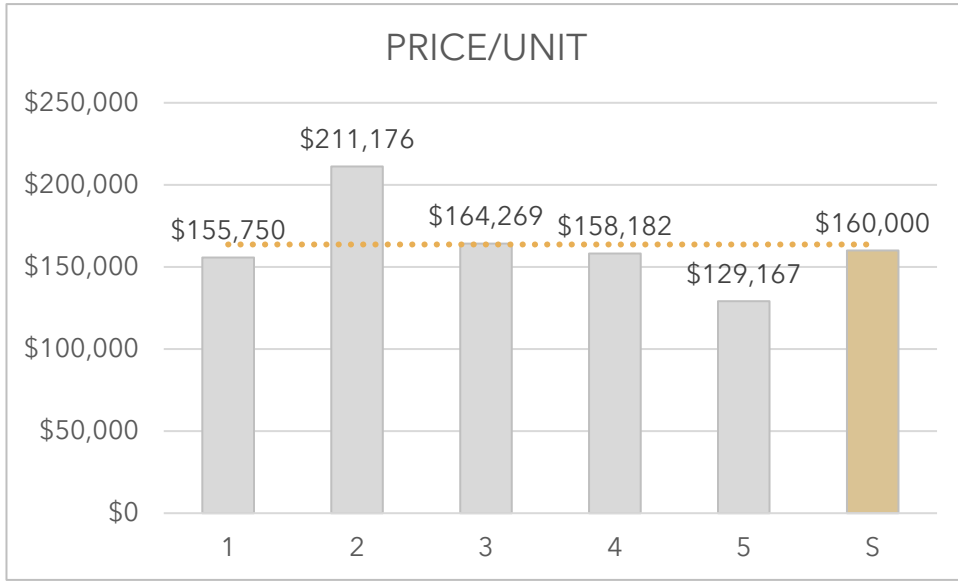
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 14735 Blythe Street Panorama City, CA 91402	20	1958	15,806	21,404	8 - 1+1 12 - 2+1	12/26/2023	\$3,115,000	\$155,750	\$197.08	5.39%	9.93
	2 14924 Roscoe Boulevard Panorama City, CA 91402	17	1963	13,422	17,071	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
	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
	5 8434 Willis Avenue Panorama City, CA 91402	72	1974	46,126	65,340	2 - Studio 68 - 1+1 2 - 2+1	2/16/2024	\$9,300,000	\$129,167	\$201.62	5.88%	N/A
AVERAGES		27	1965	18,878	26,747				\$163,709	\$232.48	5.79%	10.12
	S Subject 8407 Cedros Avenue Panorama City, CA 91402	16	1964	7,188	7,545	14 - Single	On Market	\$2,560,000	\$160,000	\$356.15	5.46%	12.29

SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	14735 Blythe Street	\$155,750	\$197	5.39%	9.93
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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

LIGGET ST ELEMENTARY

VENA AVE ELEMENTARY

JAMES MONROE HIGH SCHOOL

OVALLETA SUPERMARKETS

Marshalls **Starbucks** **DEL TACO**

Walmart **WING STOP**

BRANDFORD PARK

NORTH HILLS

NORTH HILLS EAST

SEPULVEDA REC CENTER

CVS pharmacy

Food 4 Less

POPEYES

NORTH HILLS PARK

Food 4 Less **Starbucks** **IHOP** **El Super**

PLAZA DEL VALLE

OVALLETA SUPERMARKETS

WSS

VW

Ford

VOLVO

PANORAMA MALL

PANORAMA Walmart
curacao **FINISH LINE** **THE CAMPERS**

PLATINUM BANQUET HALL

PANORAMA CITY

PANORAMA PLAZA

ROSS **dd's**
DRESS FOR LESS **DISCOUNTS**
24 FITNESS **RITE AID**
DOLLAR TREE

Jollibee
SERFOOD CITY

IN-N-OUT BURGER

Busch Gardens

GRILLE **YOSHINOVA** **7 ELEVEN**

SUBJECT

Mission Community Hospital
Compassionate Healthcare. Quality Healthcare.

ALDI

PANORAMA HIGH SCHOOL

KAISER PERMANENTE

Van Nuys
Los Angeles World Airports

WSS **CWH INC**

Target

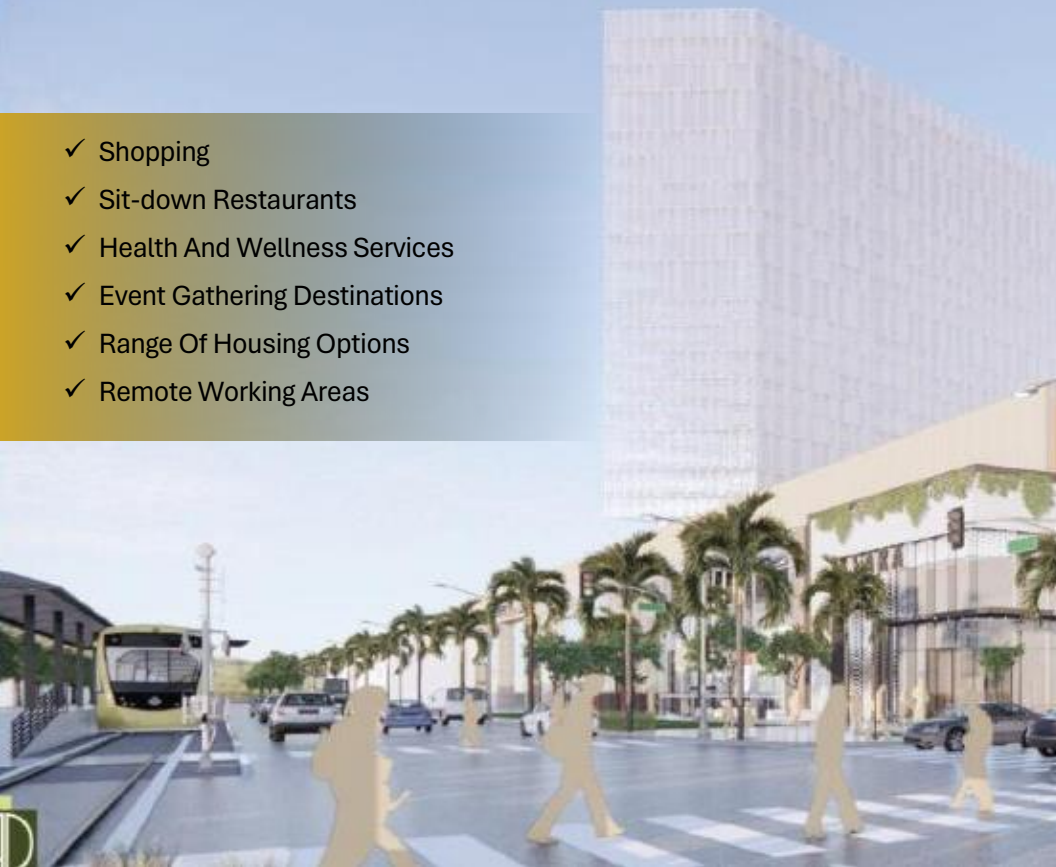
THE PLANT

PET SMART **OLD NAVY** **ROSS**
DRESS FOR LESS **SALLY HANDBAGS**

SK SUPER KING MARKETS **jamba** **Habit BURGER GRILL** **THE CAMPERS**

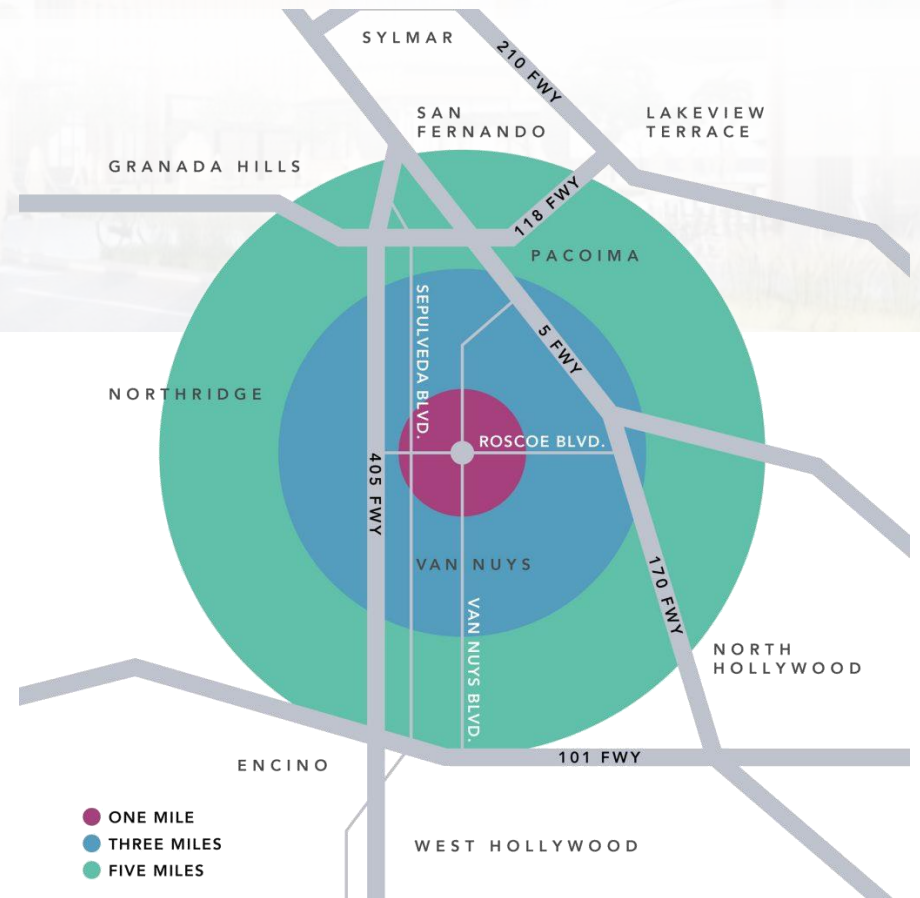
Panorama City Center

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

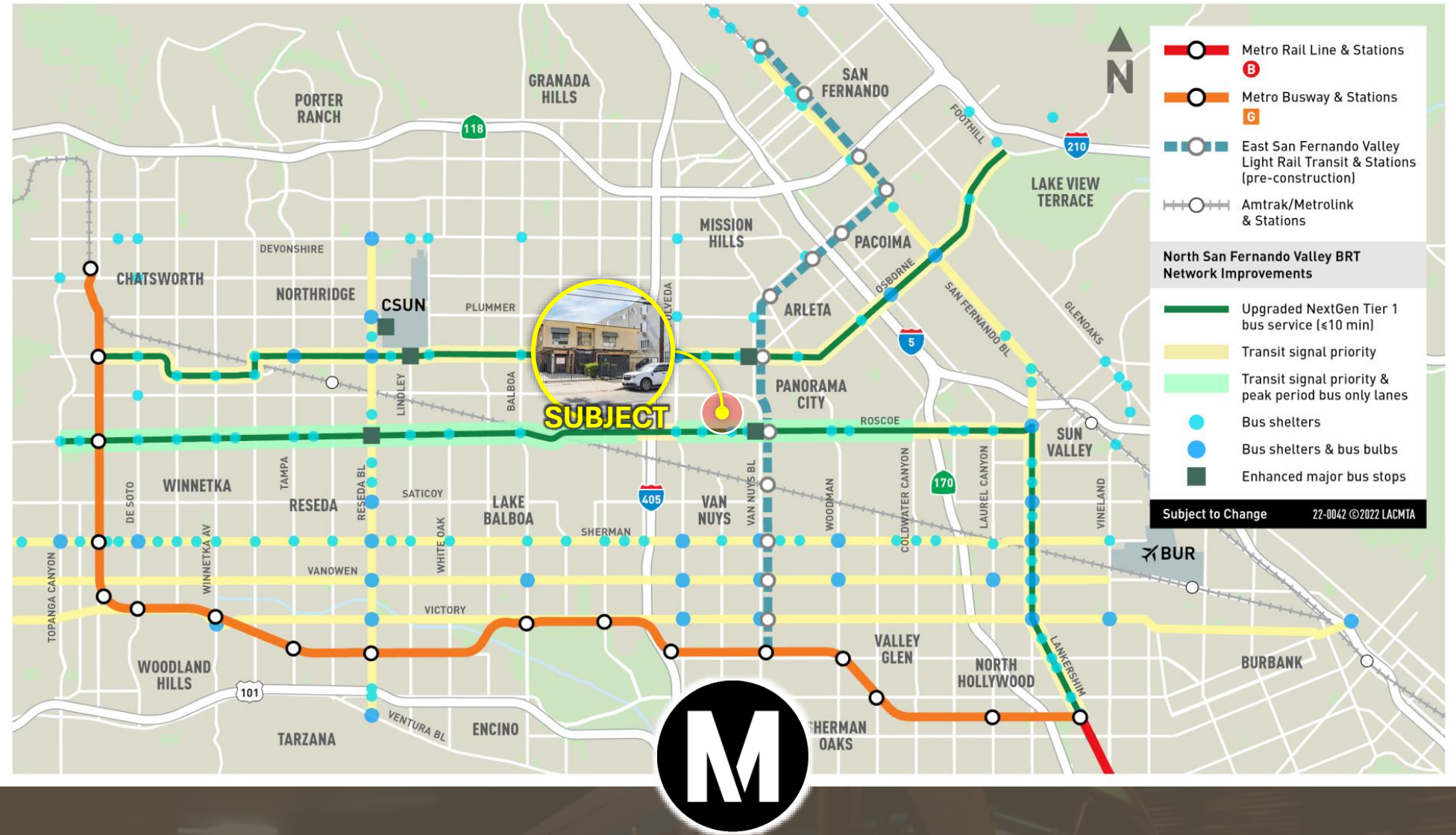


The Heart of the Valley will be re-energized with the introduction of the Panorama City Center, the expansion of the Panorama Mall into a 17-acre site that today is significantly underutilized.

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



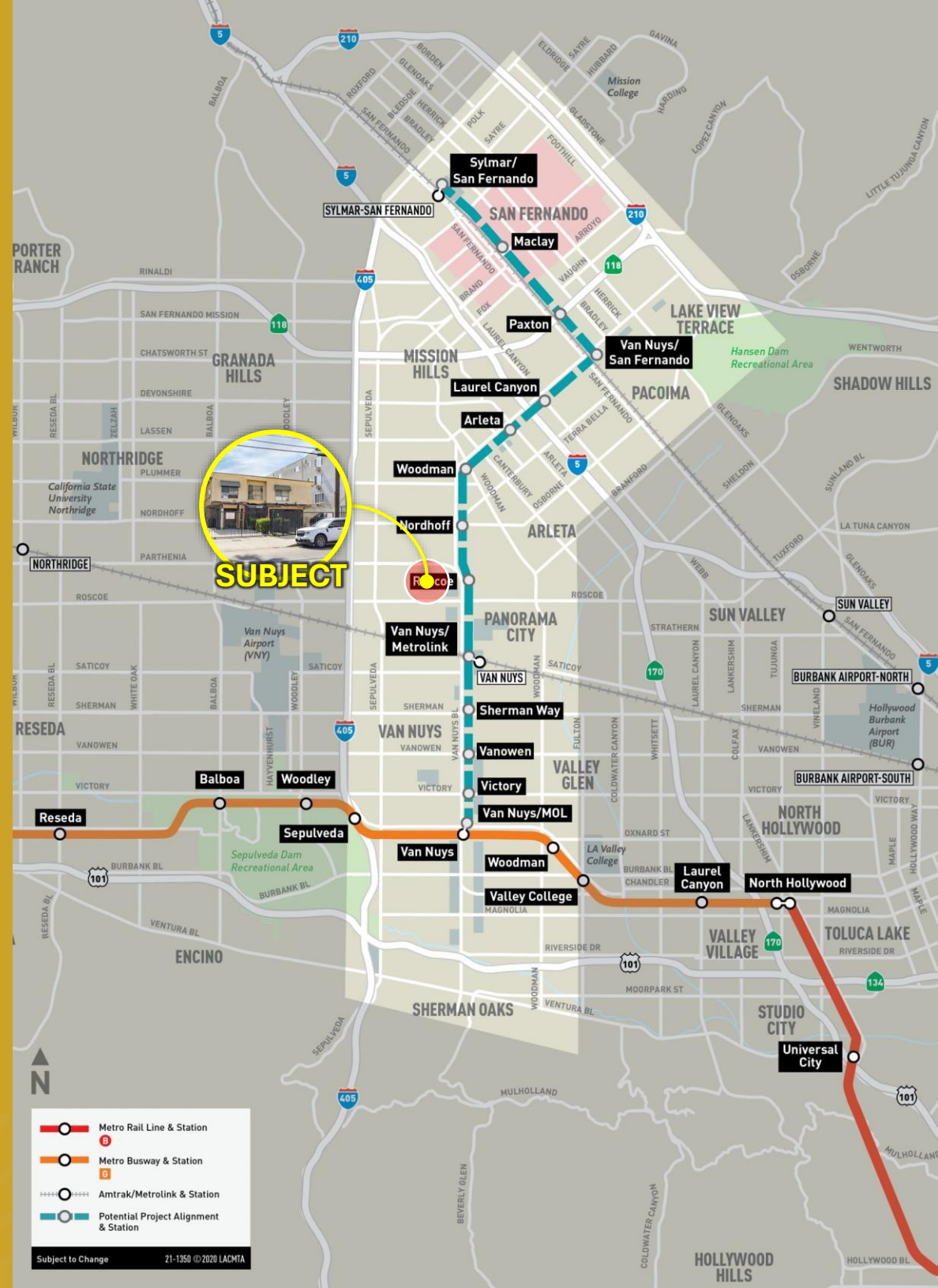
Metro has a plan to make it easier to get around LA with better transit across the North Valley. The North San Fernando Valley Transit Corridor Project (North SFV) will improve east-west transit service with better access to jobs, education and essential services. The North San Fernando Valley Transit 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

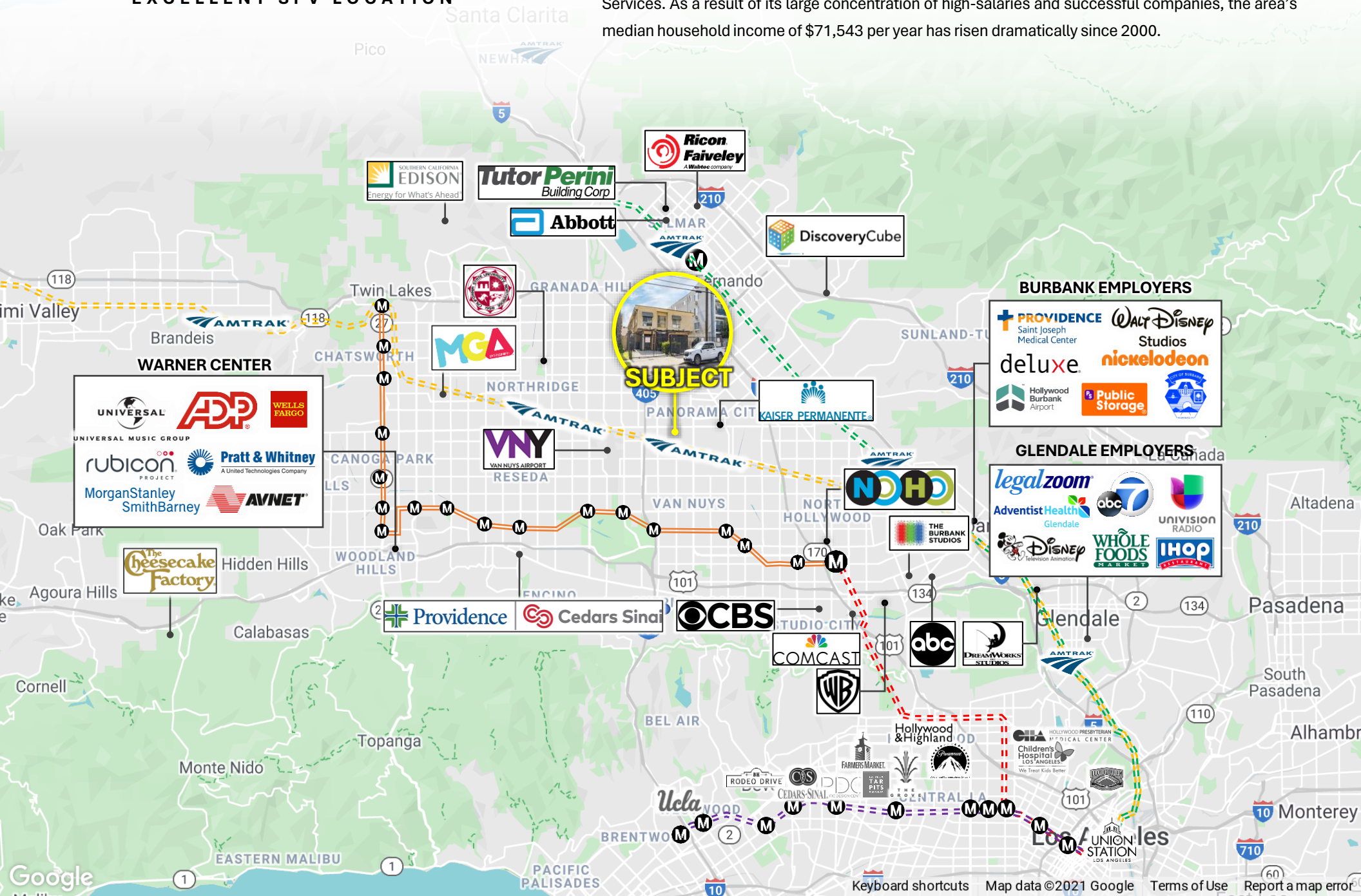
Key Valley neighborhoods such as Hidden Hills, Calabasas, Agoura Hills and Woodland Hills each have average household incomes higher than other Los Angeles high-profile communities such as Brentwood, Santa Monica and West Los Angeles.



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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