

10602 LANDALE ST



Toluca Lake, CA 91602

Prime 7-Unit Apartment Building



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Toluca Lake CA 91602



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DESIGN BY CRESC



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Executive Summary

10602 Landale Street

PROPERTY SUMMARY

PRICING SUMMARY

OFFERING PRICE	\$1,985,000
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PRICE/UNIT	\$283,571
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PRICE/SF	\$341.77
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GRM	13.44	9.01
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CAP RATE	4.91%	8.45%
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	Current	Market
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10602 Landale Street

UNITS	7
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YEAR BUILT	1956
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GROSS SF	5,808
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LOT SF	7,771
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APN	2423-003-027
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FLOORS	2
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The Location



SUBJECT

CAHUENGA BLVD

Toluca Lake is a tranquil and friendly community, nestled between North Hollywood and Burbank. The neighborhood boasts a shopping district with excellent cocktail bars, sushi restaurants, and homey cafes and diners, all of which give it a manageable yet interesting atmosphere. Toluca Lake's residential streets have a relaxed feel. The neighborhood's residents also have quick access to the 134, 101, and 170 freeways.

Investment Highlights

- Pride of ownership 7 unit building in prime Toluca Lake
- Excellent unit mix consisting of (5) 1+1 units and (2) 2+1 units. Two of the units are townhouses
- Property has been meticulously maintained and features newer windows, central HVAC, enclosed garages, and a pitched roof
- The property features a new roof, new plumbing, and a new driveway
- Upside in existing rents

PROPERTY OVERVIEW

Equity Union Commercial is proud to represent this 7 unit apartment building in prime Toluca Lake. The building was constructed in 1956. Its unit mix consists of (5) 1+1 units and (2) 2+1 units. With a lot size of 7,771 square feet, the property has a total of 5,808 rentable square feet.

The property has a new roof, new plumbing, and a new driveway. The property also has new landscaping and all new double pane windows. The balconies have been retrofitted.

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TOLUCA LAKE CA 91602



Interior Layout





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Financial Analysis

10602 Landale Street

Financial Analysis

PRICING SUMMARY

OFFERING PRICE	\$1,985,000	
PRICE/UNIT	\$283,571	
PRICE/SF	\$341.77	
GRM	13.44	9.01
CAP RATE	4.91%	8.45%
	Current	Market

PROPERTY SUMMARY

UNITS	7
YEAR BUILT	1956
GROSS SF	5,808
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APN	2423-003-027
FLOORS	2

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
5	1+1	\$1,704	\$8,519	\$2,450	\$12,250
2	2+1	\$1,847	\$3,693	\$3,000	\$6,000
Total Scheduled Rent			\$12,212		\$18,250

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$146,544	\$219,000
Less: Vacancy/Deductions	3% (\$4,396)	3% (\$6,570)
Misc. Income	\$1,200	\$1,200
Effective Gross Income	\$143,348	\$213,630

ANNUALIZED EXPENSES

	Current	Market
Common Property Expenses	\$6,840	\$6,840
Gas	\$1,311	\$1,311
Gardening	\$1,920	\$1,920
Insurance	\$6,979	\$6,979
Pest Control	\$500	\$500
Water & Power	\$2,949	\$2,949
Property Taxes	\$23,813	\$23,813
Misc.	\$1,500	\$1,500

ESTIMATED EXPENSES

	\$45,812	\$45,812
Expenses/Unit	\$6,545	\$6,545
Expenses/SF	\$7.89	\$7.89
% of GOI	32.0%	21.4%

RETURN

	Current	Market
NOI	\$97,536	\$167,818

Rent Roll

10602 Landale Street

Unit #	Type	Current Rent	Market Rent
10602	1+1	\$2,130	\$2,450
10604	1+1	\$1,652	\$2,450
10606	1+1	\$1,153	\$2,450
10608	1+1	\$1,134	\$2,450
10610	2+1	\$2,297	\$3,000
4221	2+1	\$1,396	\$3,000
4423	1+1	\$2,450	\$2,450
Totals:		\$12,212	\$18,250



03

Market Comparables

10602 Landale Street

SALES COMPARABLES

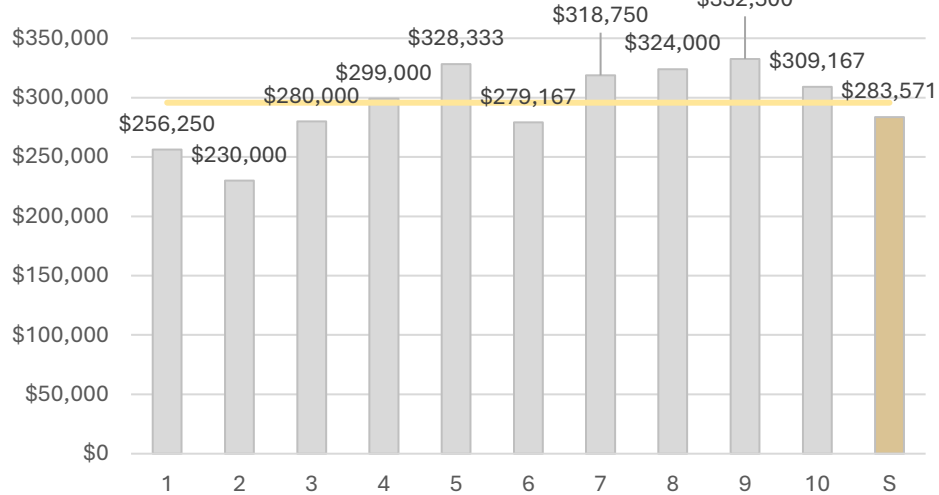
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 4710 Colfax Avenue North Hollywood, CA 91602	8	1963	7,532	9,801	1 - 1+1 6 - 2+2 1 - 3+2	5/20/2024	\$2,050,000	\$256,250	\$272.17	5.12%	11.70
	2 11143 Aqua Vista Street North Hollywood, CA 91602	10	1957	6,895	8,712	8 - 1+1 2 - 2+1	11/27/2024	\$2,300,000	\$230,000	\$333.58	4.99%	13.00
	3 10611 Landale Street North Hollywood, CA 91602	5	1951	4,114	9,988	1 - Studio 3 - 1+1 1 - 2+1	12/5/2024	\$1,400,000	\$280,000	\$340.30	5.33%	12.90
	4 12021 Hoffman Street Studio City, CA 91604	5	1937	5,986	7,710	5 - 1+1	11/26/2024	\$1,495,000	\$299,000	\$249.75	4.40%	N/A
	5 12914 Valleyheart Dr Studio City, CA 91604	6	1962	6,418	6,299	2 - 1+1 4 - 2+2	12/11/2024	\$1,970,000	\$328,333	\$306.95	4.00%	13.70
	6 12918 Valleyheart Dr Studio City, CA 91604	12	1954	5,565	8,390	6 - 1+1 6 - 2+1	12/27/2024	\$3,350,000	\$279,167	\$601.98	4.68%	11.80

SALES COMPARABLES

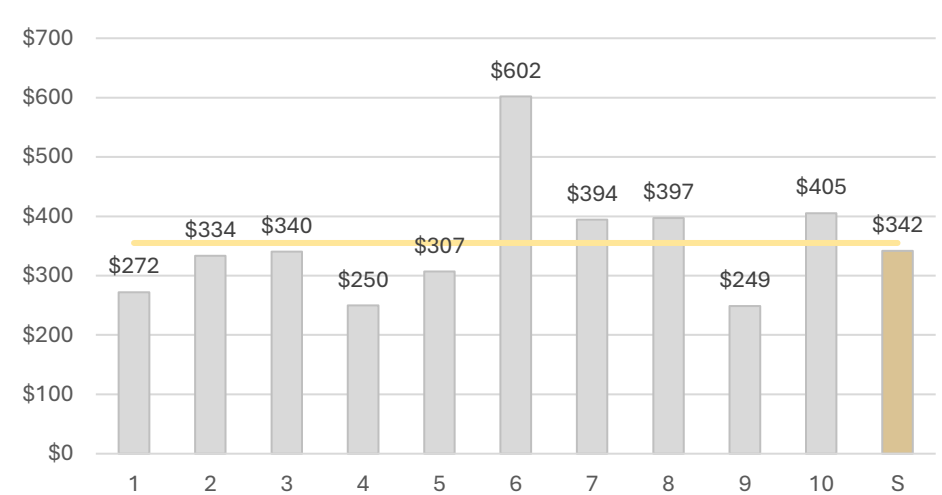
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	7 12934 Valleyheart Dr Studio City, CA 91604	8	1954	6,468	11,326	4 - 1+1 4 - 2+1	12/27/2024	\$2,550,000	\$318,750	\$394.25	5.00%	12.60
	8 4525 Coldwater Canyon Ave Studio City, CA 91604	5	1938	4,078	6,500	3 - 1+1 2 - 2+1	4/16/2025	\$1,620,000	\$324,000	\$397.25	4.80%	13.20
	9 4156 Tujunga Avenue Studio City, CA 91604	6	1971	8,016	6,347	5 - 1+1 1 - 2+1	In Escrow	\$1,995,000	\$332,500	\$248.88	5.19%	13.10
	10 4220 Ventura Canyon Ave Sherman Oaks, CA 91423	6	1948	4,576	7,645	4 - 1+1 2 - 2+1	6/30/2025	\$1,855,000	\$309,167	\$405.38	N/A	N/A
AVERAGES		7	1954	5,965	8,272				\$295,717	\$355.05	4.83%	12.75
	S Subject 10602 Landale Street Toluca Lake CA 91602	7	1956	5,808	7,771	5 - 1+1 2 - 2+1	On Market	\$1,985,000	\$283,571	\$341.77	4.91%	13.44

SALES COMPARABLES

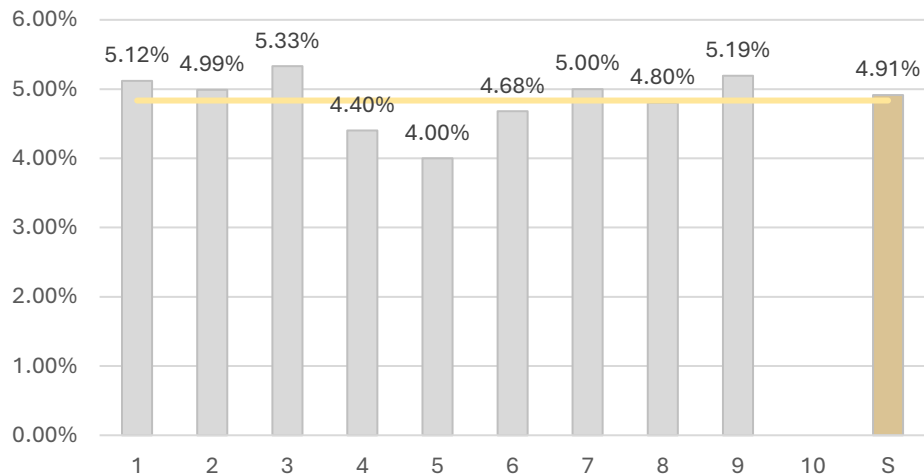
PRICE/UNIT



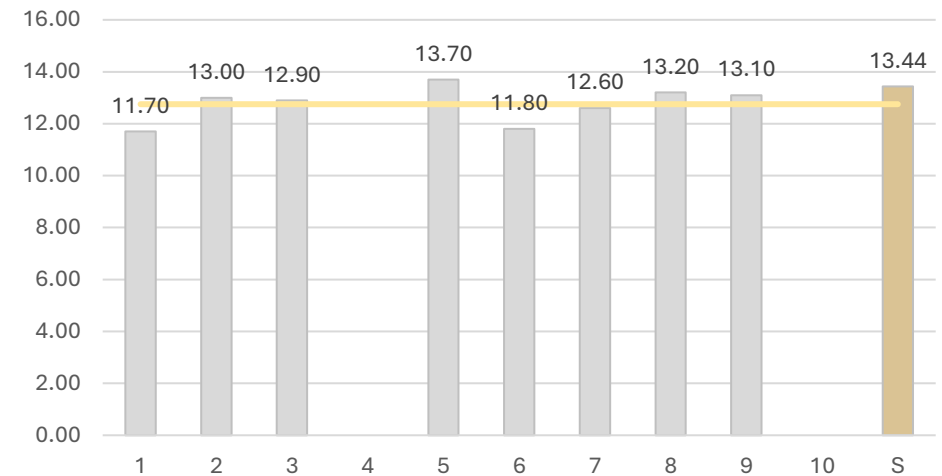
PRICE/SF



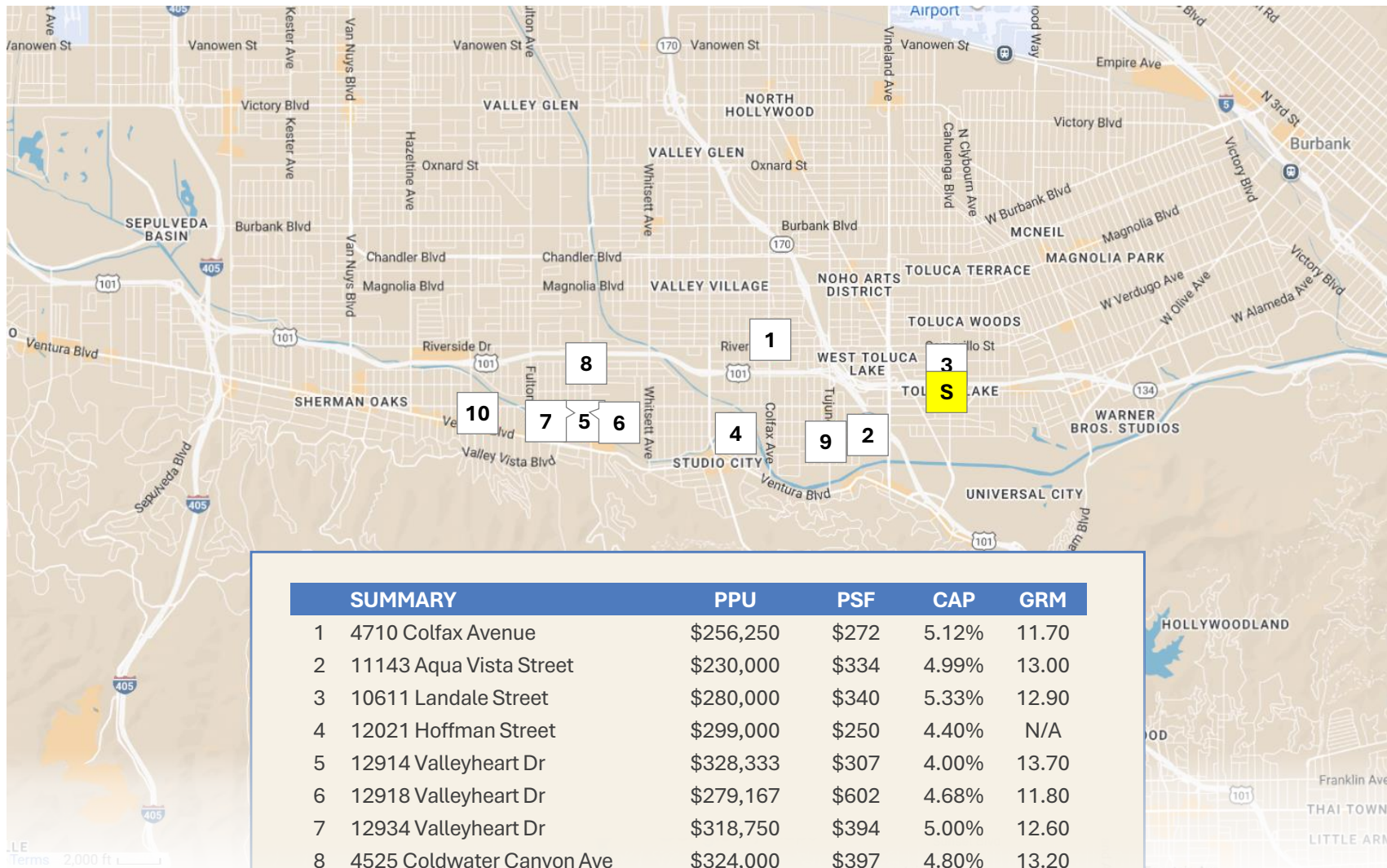
CAP RATE



GRM



SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	4710 Colfax Avenue	\$256,250	\$272	5.12%	11.70
2	11143 Aqua Vista Street	\$230,000	\$334	4.99%	13.00
3	10611 Landale Street	\$280,000	\$340	5.33%	12.90
4	12021 Hoffman Street	\$299,000	\$250	4.40%	N/A
5	12914 Valleyheart Dr	\$328,333	\$307	4.00%	13.70
6	12918 Valleyheart Dr	\$279,167	\$602	4.68%	11.80
7	12934 Valleyheart Dr	\$318,750	\$394	5.00%	12.60
8	4525 Coldwater Canyon Ave	\$324,000	\$397	4.80%	13.20
9	4156 Tujunga Avenue	\$332,500	\$249	5.19%	13.10
10	4220 Ventura Canyon Ave	\$309,167	\$405	N/A	N/A
S	10602 Landale Street	\$283,571	\$342	4.91%	13.44



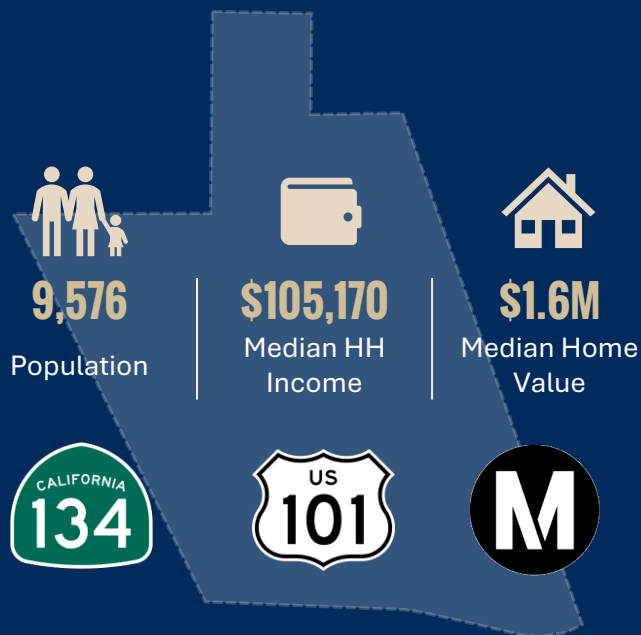
04

Location Overview

10602 Landale Street

Toluca Lake *California*

Toluca Lake is an affluent neighborhood within the city of Los Angeles that is situated in the southeast portion of the San Fernando Valley. Nestled against the northern base of the Hollywood Hills, the community of Toluca Lake is an oasis of charm and civility in the midst of the bustling metropolis of Los Angeles. Rich in history, Toluca Lake (or 'the Village' to the locals) is an area like no other, featuring an inviting and picturesque walking quarter flanked by three major film studios.



Shopping & Dining

RESTAURANTS



Prosecco Trattoria: Where Eric and his crew make you feel part of the family with their top-notch Italian dishes.

Hungry Crowd: Michael will greet you with a smile and serve up some of the most creative plates in the village.

Red Maple Cafe: Brian captures the essence of Toluca Lake's community spirit with every cup of coffee and tasty dish.

LOCAL SHOPS

Generales & Generales Fine Jewelers:

Need something special? Peter and Sylvia have you covered with jewelry that's sure to impress.

Pergolina: Paulanna isn't just the owner; she's part of the fabric of Toluca Lake, offering gifts and treasures that tell a story.

Spin the bottle: a hybrid retail wine shop & bar featuring small production artisanal wines from around the world. As many as 25 wines are available by the glass.





HIGH BARRIER-TO-ENTRY -MARKET

Demand for single-family homes in the Toluca Lake submarket is consistently high due to several factors. The city's desirable location, proximity to major employment hubs, and lifestyle amenities attract a high number of families and individuals seeking a suburban setting with access to urban amenities

In terms of supply, Toluca Lake has a limited amount of new development land. This, coupled strict zoning regulations, contribute to a relatively limited supply of single-family homes. As a result, the market for single-family homes in Toluca Lake tends to be competitive, with properties often selling quickly at or above asking prices.



\$105,170

Median Household Income



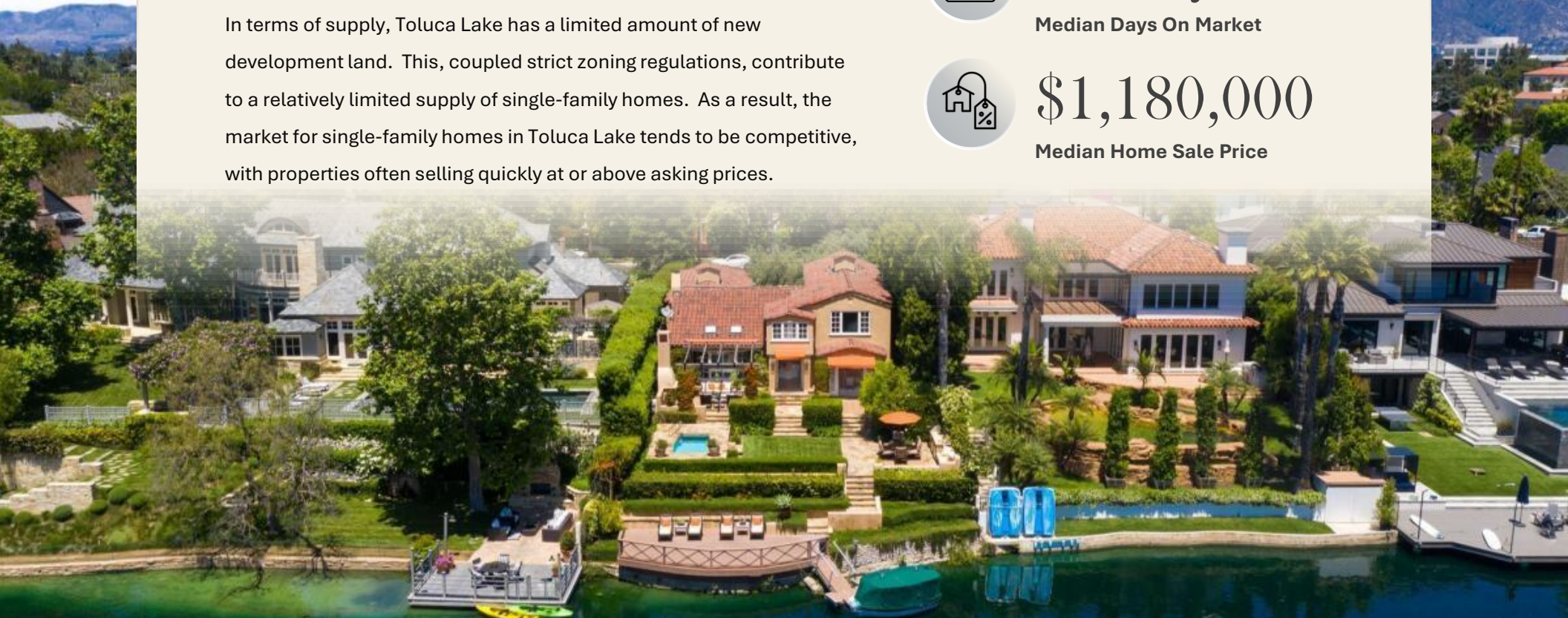
89 Days

Median Days On Market



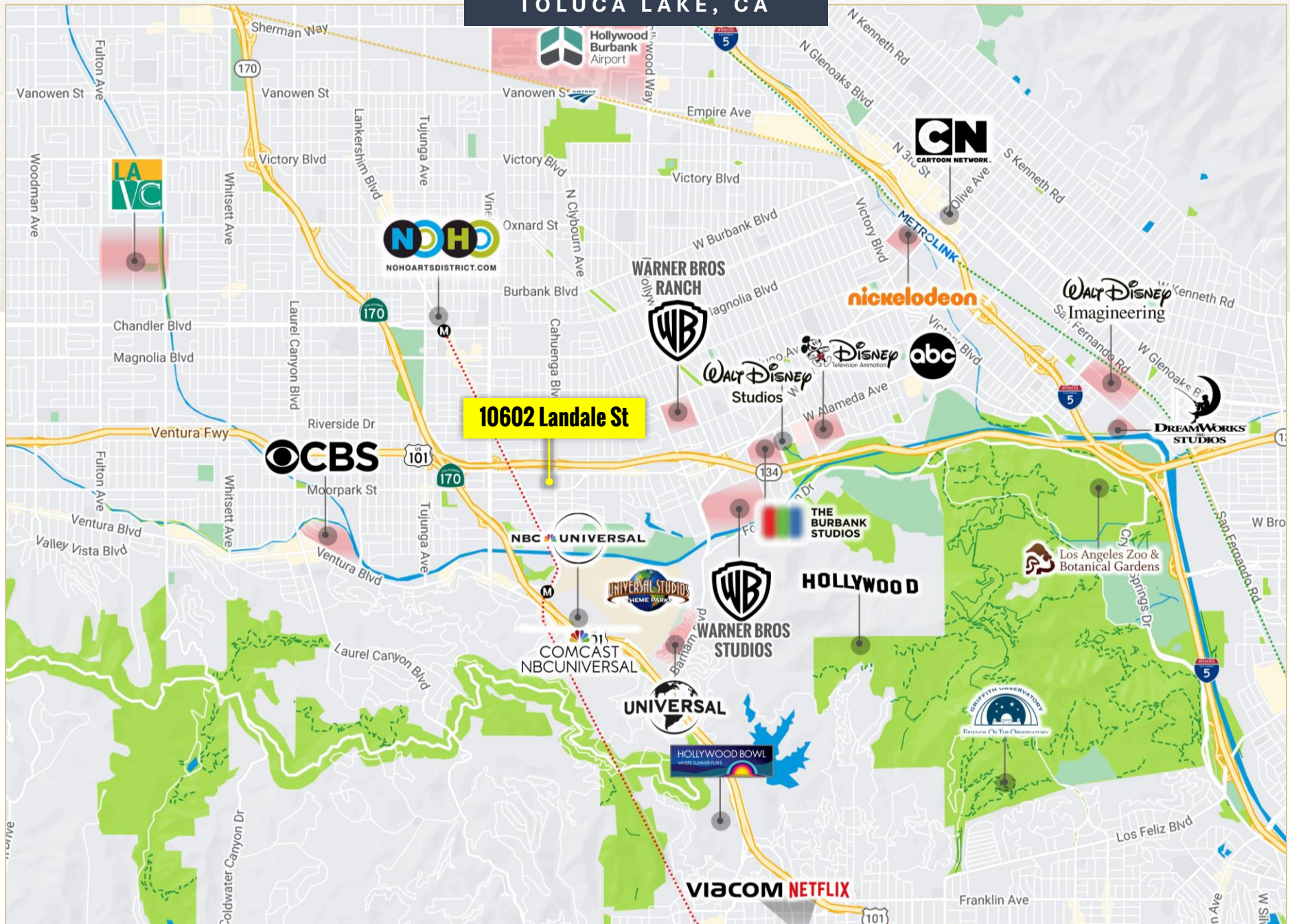
\$1,180,000

Median Home Sale Price



Regional Access

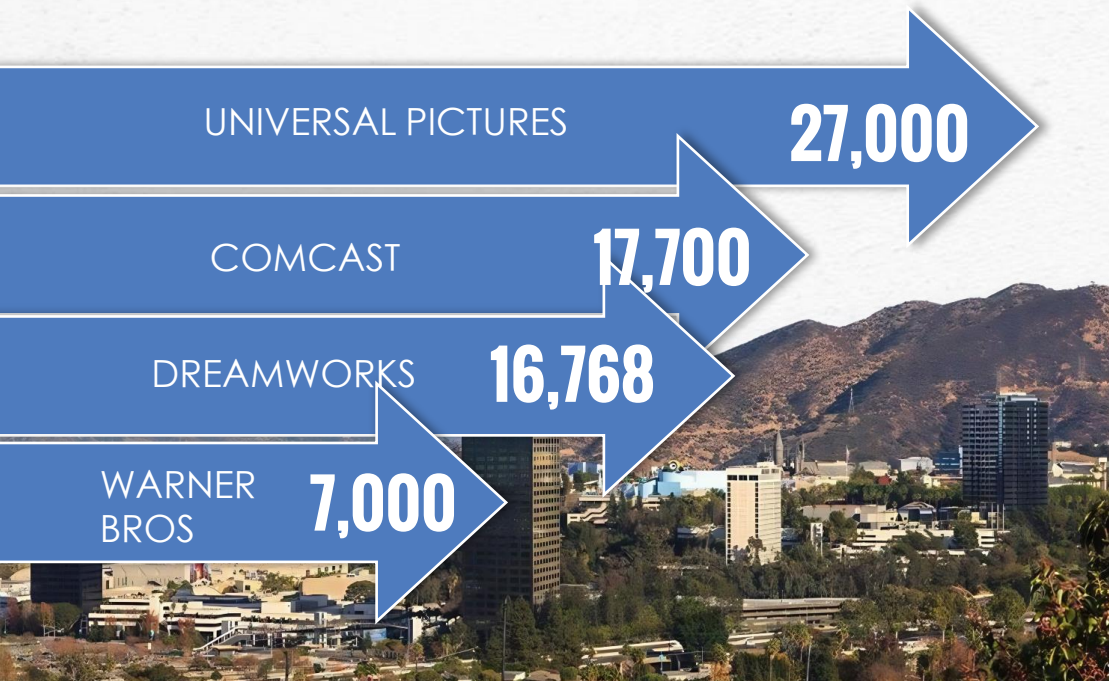
TOLUCA LAKE, CA



Employment Hubs



TOP REGIONAL EMPLOYERS



AREA LANDMARKS

Toluca Lake is a tree-lined community with diverse houses give off a vibe that's more relaxed than the rest of Los Angeles. It's a small retreat where the fast pace of city life slows down a bit.

Lakeside Golf Club: a prestigious private golf club with a rich history dating back to its establishment in 1924. Known for its classic course design and well-manicured grounds, the club has long been a favored destination for golf enthusiasts seeking a challenging and enjoyable experience.

CBS Studio Center: This is a historic television and film studio complex that has been in operation since 1928. Many popular TV shows, such as Seinfeld and Gilligan's Island, were filmed here.

Universal Studios Hollywood: This is a popular theme park and movie studio that offers a variety of attractions, including rides, shows, and tours. It is located adjacent to Toluca Lake.

Ventura Boulevard: This is a major thoroughfare that runs through Toluca Lake and is known for its trendy shops, restaurants, and cafes. It is a great place to stroll, shop, and dine.

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