

MULTIFAMILY DEVELOPMENT OPPORTUNITY

TOLUCA LAKE, CA



Lankershim Blvd

SITE

Cartwright Ave

Moorpark St

OFFERING MEMORANDUM

9,683 SF LOT, OPPORTUNITY TO
BUILD 18 UNITS



10720-10724 MOORPARK ST
TOLUCA LAKE, CA

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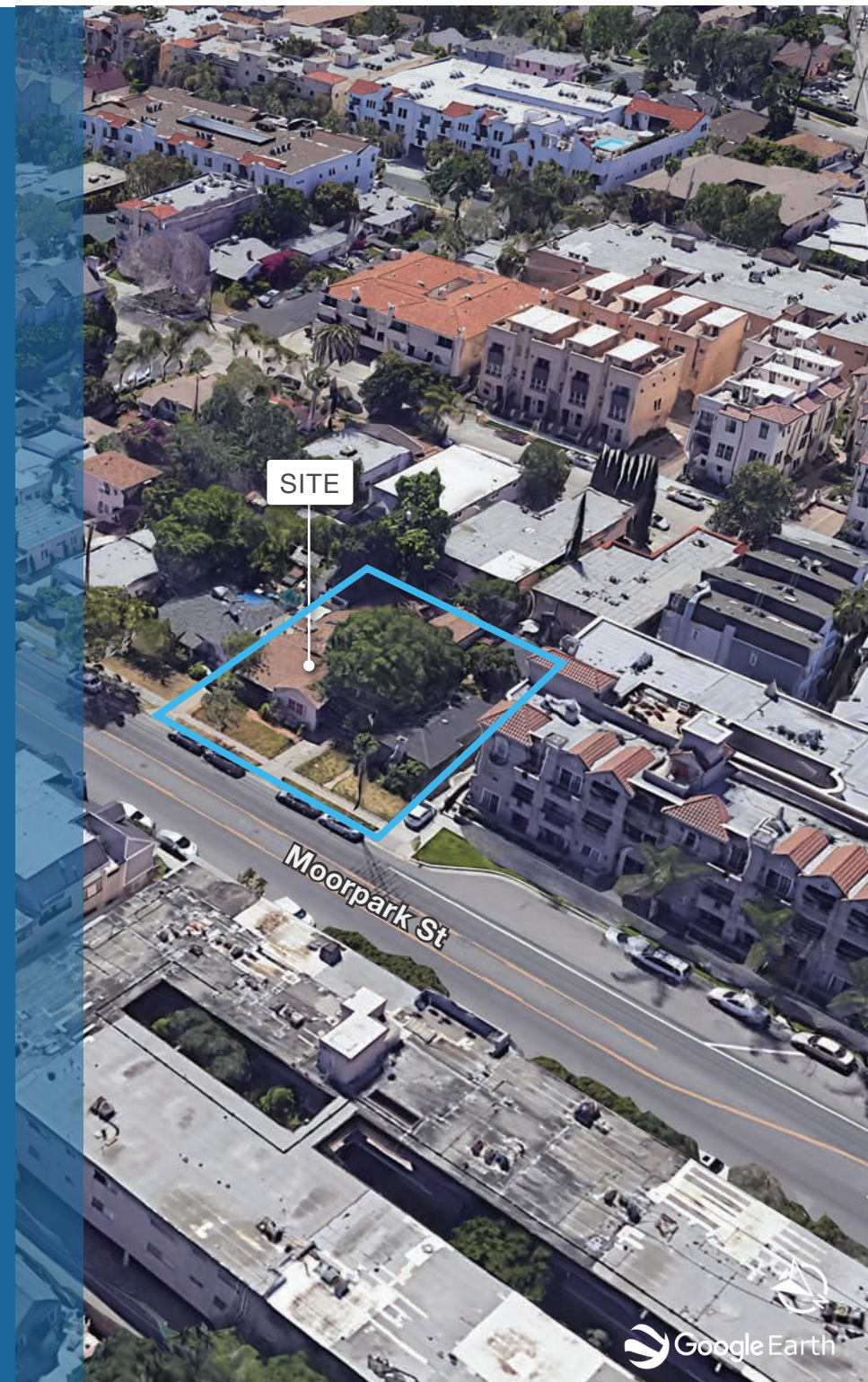
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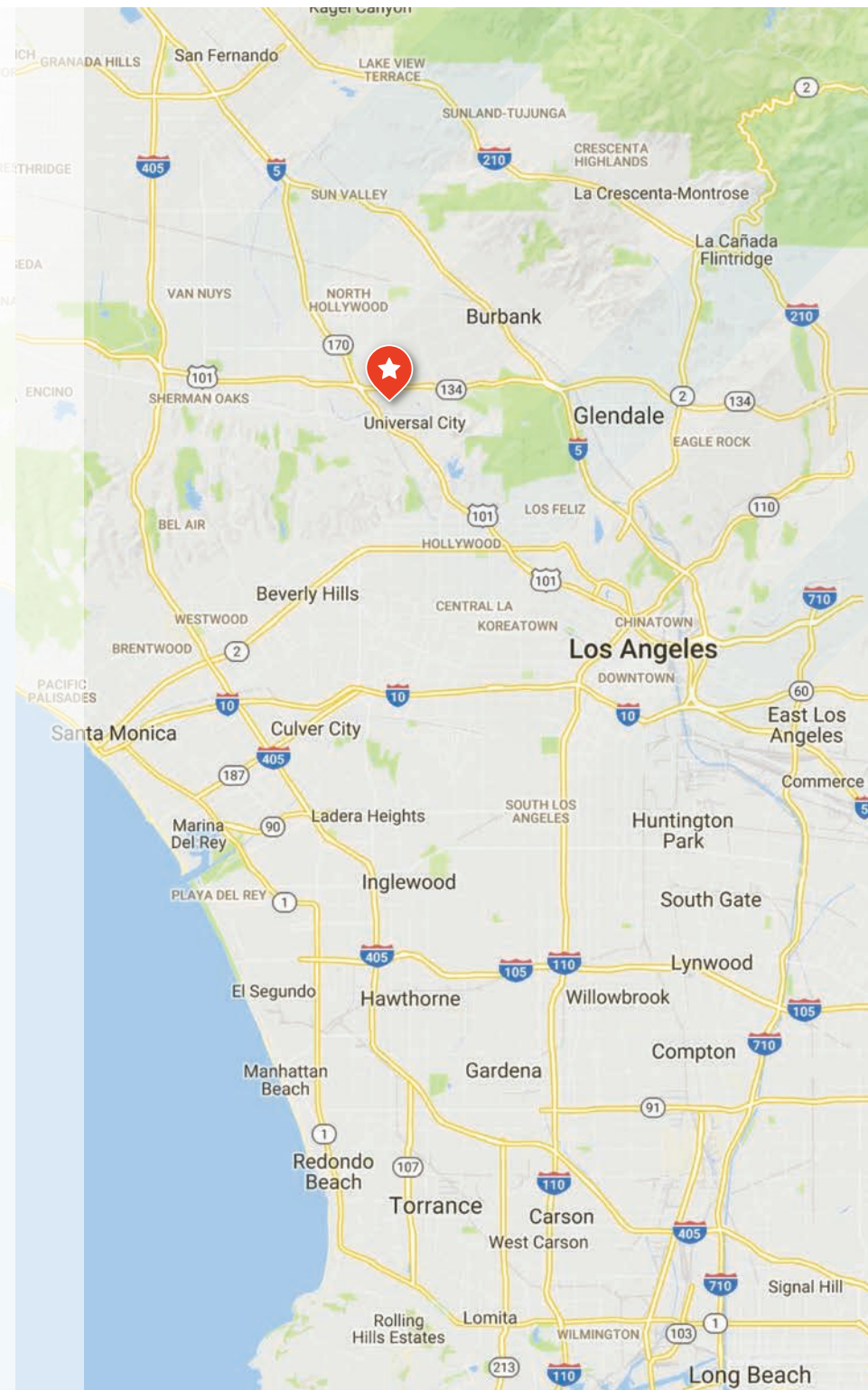


Property Description

The 10720-10724 Moorpark St, Toluca Lake development site is a future 18-unit multi-family building to be built in 2020. The building consists of 18 spacious two- bedroom and two-bathroom units. This prime Toluca Lake income producing opportunity is located near restaurants, public transportation, jobs, schools, markets, shopping opportunities and all the Los Angeles area has to offer. The three-story development will be situated 9,683 square feet of land.

Property Highlights

Price	\$2,000,000
Price Per Unit/Land	\$111,111
Price Per SF/Land	\$206.55
Projected Net Operating Income	\$377,289
Cap Rate at Cost	5.38%
Assessor's Parcel No.	2423-016-017 (018)
Zoning	LAR3
Projected Number of Units / Unit Mix	18
Projected Year Built	2020
Projected Building SF	21,375 SF
Lot Size	9,683 SF
Submarket	Toluca Lake
Parking	On-site
Average Projected Rents	\$2,512





10720

MOORPARK ST

Toluca Lake

LOS ANGELES, CA

SUMMARY

Toluca Lake is a hidden gem in Los Angeles' San Fernando Valley where. From the first International House of Pancakes and the oldest remaining Bob's Big Boy restaurant, Toluca Lake blends the San Fernando Valley's nostalgia with the refinement of the entertainment industry that surrounds it. This residential neighborhood was a well-known haven for Hollywood celebrities and a variety of notable residents including Bob Hope, Amelia Earhart, Frank Sinatra, Ronald and Nancy Reagan and many others. It features an eponymous historic lake that is owned by surrounding homeowners and maintained by the non-profit Toluca Lake Property Owners Association.

LOCATION

Toluca Lake is located 12 miles northwest of Downtown Los Angeles and is bordered by North Hollywood to the north, Universal City to the south, Studio City to the west and Burbank to the east. Several major highways including State Route 134, U.S. Route 101 and Hollywood Freeway are nearby allowing for easy access to the surrounding Los Angeles area and Southern California.

Demographics

The population of Toluca Lake totaled 18,759 in 2017 with a population density of 9,050 per square mile. Nearly three quarters (73.3%) of the population identified as White, 7.2% as Black, 8.7% as Asian, 5.0% as another race and 5.2% as multiracial. Toluca Lake's population is highly educated and affluent. Fifty-four percent of residents have attained a Bachelor's Degree or higher and the average household income was estimated at \$107,336 in 2017. There are an estimated 10,072 households within the area and 10,379 housing units. Of these housing units, 66.8% are renter-occupied and 33.2% are owner-occupied.



18,759

POPULATION



54%

BACHELOR'S DEGREE



\$107,336

AVERAGE HH INCOME



DIVERSITY

RACE White 73.3% Black 7.2% Asian 8.7%
Multiracial 5.2% Other 5.0%

ETHNICITY Hispanic 18.6%



Points of Interest

NoHo Arts District

The NoHo Arts District is a hip mixed-use village area along Lankershim Boulevard with a transit stop along the Metro Red Line, eclectic restaurants and retail and a thriving entertainment and nightlife scene. There are more than 20 professional theaters, art galleries and dance studios clustered in this area. Much of the commercial development underway in North Hollywood is focused on the NoHo Arts District.



Academy of Television Arts & Sciences

North Hollywood is home to the Academy of Television Arts & Sciences, a nonprofit organization to promote creativity and leadership in the television industry. The Television Academy puts on the Emmy Awards each year.

Universal Studios & Universal City Walk

Universal Studios is a film studio and theme park on the border between North Hollywood and Studio City. Branded as “The Entertainment Capital of LA,” Universal Studios offers rides, attractions, tours, and live shows across a variety of Universal’s storied motion picture and television history. Adjacent to the theme park is Universal CityWalk, an entertainment, dining and retail district. The three block shopping promenade offers more than 30 dining options, an IMAX movie theater, several nightclubs and lounges and dozens of retailers.



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