

Whitsett Ave & Albers Street

5451-5457 Whitsett Ave &
12504-12522 Albers Street
VALLEY VILLAGE, CA 91607, USA



16-Unit Multifamily Asset in Prime Valley Village Submarket

RE/MAX[®]

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DISCLAIMER

This Offering Memorandum ("OM") is provided solely for informational purposes and is intended to offer a general perspective based on current market conditions, publicly available data, and third-party sources. This document is not a formal appraisal and does not comply with the Uniform Standards of Professional Appraisal Practice (USPAP). Accordingly, it should not be construed as a certified valuation or relied upon as a forecast of future property performance.

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Prospective investors, buyers, and other stakeholders are strongly encouraged to perform their own independent analysis and due diligence, including consultation with legal, tax, and real estate advisors, prior to making any investment decisions.

5451-5457 WHITSETT AVE & 12504-12522 ALBERS STREET



EXECUTIVE SUMMARY

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RE/MAX Commercial is proud to bring to market 5451-5457 Whitsett Ave & 12504-12522 Albers St in Valley Village a 16-unit multifamily investment opportunity with major upside & development potential:

Located in the heart of Valley Village, this rare 16-unit multifamily property presents investors with significant value-add potential through substantial rental upside—estimated at approximately 75%—and multiple avenues for enhancement and expansion.

Positioned on a prime corner lot totaling $\pm 20,909$ SF, the property spans two addresses across Whitsett Avenue and Albers Street and is ideally located in one of the San Fernando Valley's most in-demand rental submarkets, with sub-3.5% vacancy.

Comprised of twelve (12) spacious 1-bedroom, 1-bath units and four (4) 2-bedroom, 2-bath units, the asset boasts large average unit sizes of approximately 848 square feet. At least two of the units have gone through renovations in the past 10 years. The two-story, garden-style design includes interior courtyards and mature landscaping that enhance the overall resident experience.

Detached garage parking offers investors a unique opportunity to pursue additional dwelling units (ADUs), supported by recent pro-housing legislation such as California AB 1211 (Buyer to Verify). These potential improvements could significantly boost income and long-term value.

EXCELLENT PRICE PER UNIT AND PRICE PER SF:



16 UNITS TOTAL :
12 \times 1-BED, 1-BATH, 4 \times 2-BED, 2-BATH



LARGE AVERAGE UNIT SIZE: ~848 SF



LOT SIZE: LARGE CORNER LOT OF $\pm 20,909$ SF



CORNER LOT: WHITSETT AVE & ALBERS ST



GARDEN-STYLE BUILDING WITH COURTYARDS & MATURE LANDSCAPING



DETACHED GARAGES: ADU POTENTIAL WITH AB1211 (BUYER TO VERIFY)



~75% RENTAL UPSIDE POTENTIAL



RENOVATIONS: AT LEAST 2 UNITS RENOVATED IN THE LAST 10 YEARS



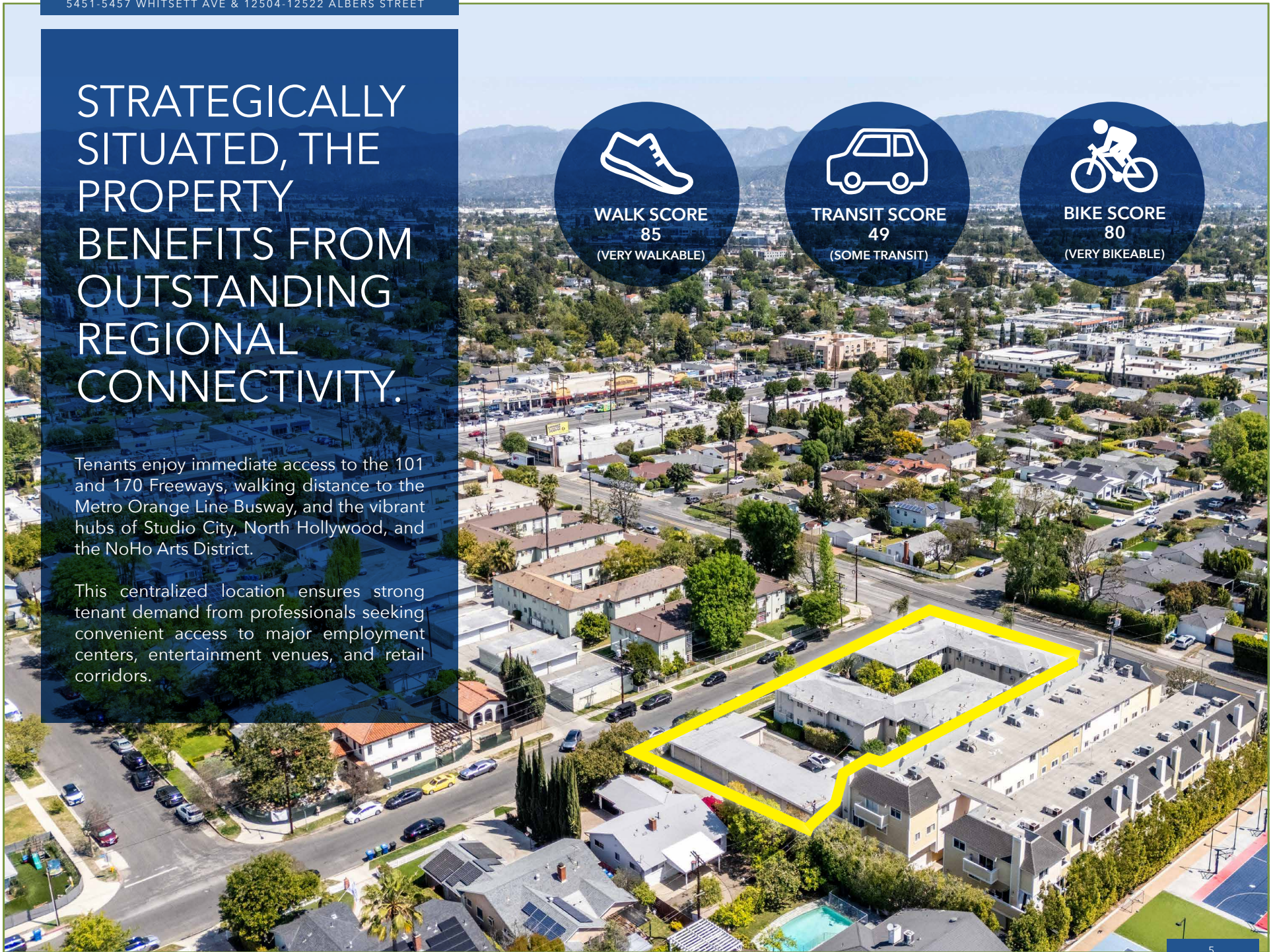
LOW VACANCY: SUB-3.5% IN THE AREA

A RARE 16-UNIT VALLEY VILLAGE MULTIFAMILY INVESTMENT OFFERING $\pm 75\%$ RENTAL UPSIDE, PRIME CORNER-LOT POSITIONING.

STRATEGICALLY SITUATED, THE PROPERTY BENEFITS FROM OUTSTANDING REGIONAL CONNECTIVITY.

Tenants enjoy immediate access to the 101 and 170 Freeways, walking distance to the Metro Orange Line Busway, and the vibrant hubs of Studio City, North Hollywood, and the NoHo Arts District.

This centralized location ensures strong tenant demand from professionals seeking convenient access to major employment centers, entertainment venues, and retail corridors.



OFFERING SUMMARY

PRICING

Offering Price:	\$2,950,000
Price Per Unit:	\$184,375
Price Per SF:	\$217
GRM (Current):	12.56
GRM (Market):	7.48
CAP Rate (Current):	3.70%
CAP Rate (Market):	8.90%

PROPERTY INFO

Units:	16
Year Built:	1952
Building Size:	13,560 SF
Land:	0.48 Acres / 20,908 SF
Zoning:	RD 1.5
APN:	2346-011-007





INVESTMENT HIGHLIGHTS

Ideal opportunity for value-add investors seeking a well-located asset with income growth and long-term upside through redevelopment and strategic repositioning



PRIME VALLEY VILLAGE LOCATION

Central San Fernando Valley; minutes to NoHo Arts District, Studio City & Orange Line



STRONG RENTAL UPSIDE

Approximately 75% mark-to-market potential in a low-vacancy submarket



LARGE UNIT SIZES

Averaging ± 848 SF per unit; attractive floorplans for long-term tenancy



ADU POTENTIAL

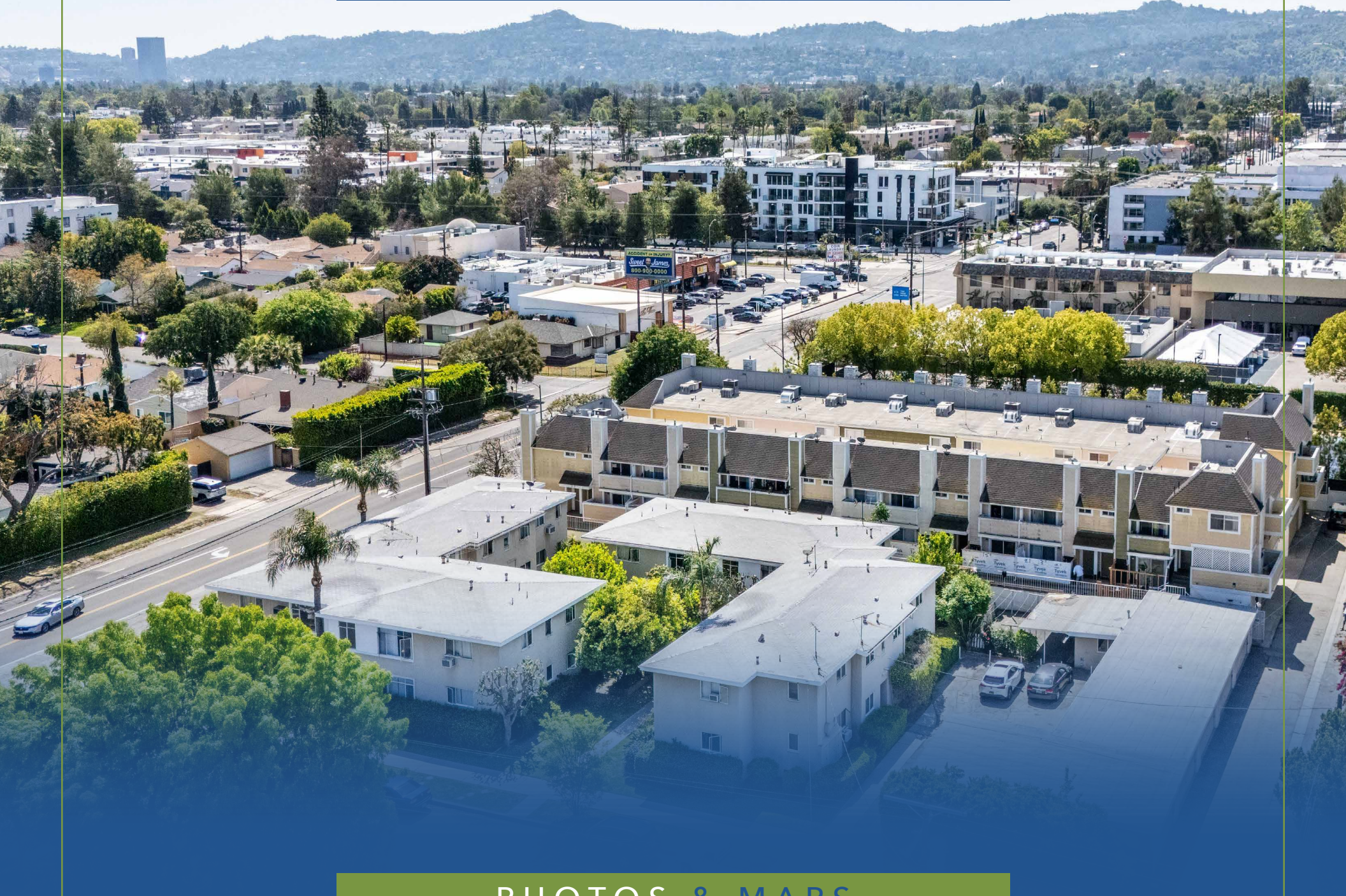
Detached garages present opportunity for added units through AB 1211 with potential to leverage new California law for detached unit (Buyer To Verify)



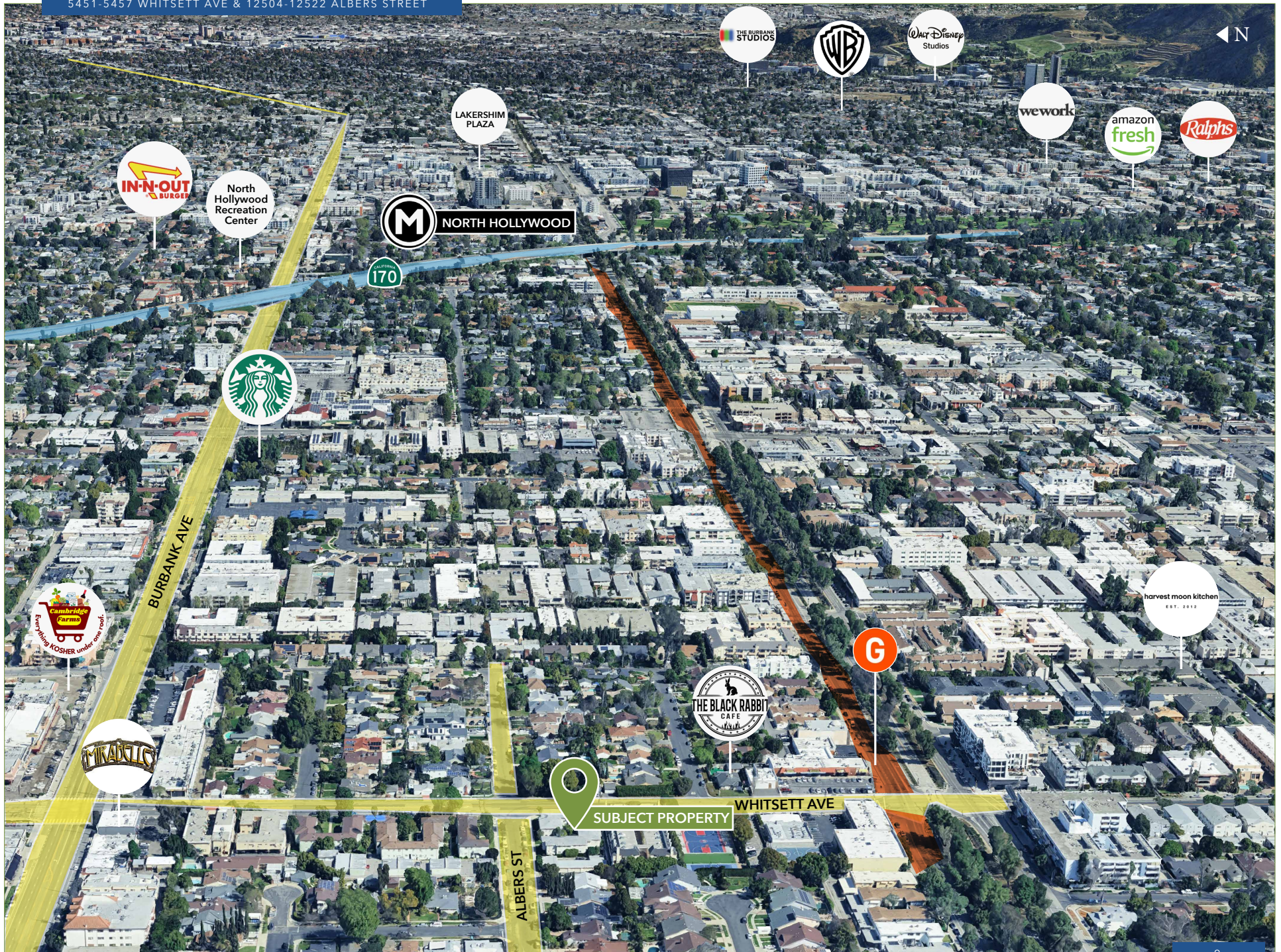
DESIRABLE CORNER LOT

$\pm 20,909$ SF lot with attractive garden-style architecture and landscaped courtyards
Solid Unit Mix - 12 x 1+1 units and 4 x 2+2 units

5451-5457 WHITSETT AVE & 12504-12522 ALBERS STREET



PHOTOS & MAPS



ALBERS ST

WHITSETT AVE

DETACHED GARAGES

FOUR SEPARATE
MULTIFAMILY
BUILDINGS





5451-5457 WHITSETT AVE & 12504-12522 ALBERS STREET



MARKET OVERVIEW



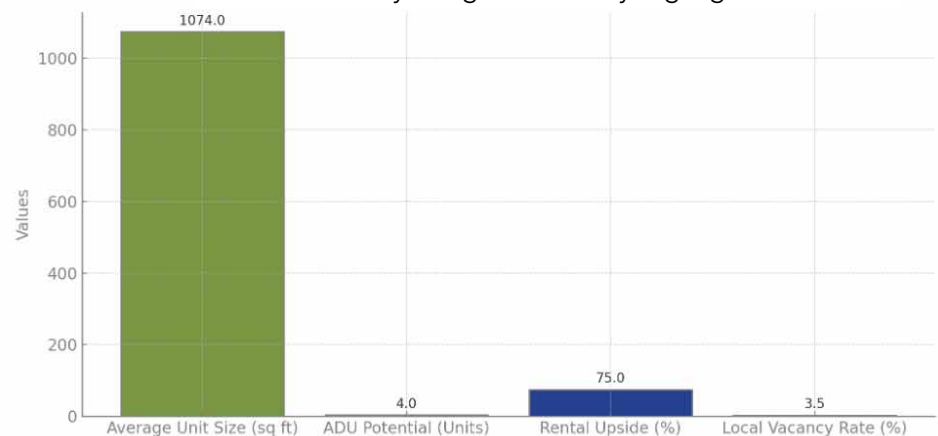
NORTH HOLLYWOOD

North Hollywood and Valley Village continue to attract multifamily investors due to their strong fundamentals and strategic location within the San Fernando Valley. Valley Village, in particular, offers a residential charm while benefiting from proximity to the bustling entertainment and employment centers of Studio City and the NoHo Arts District.

With high demand for rental housing and low vacancy rates, properties in this area present a compelling opportunity for investors seeking long-term growth and stability.

Transit accessibility, including the Metro Orange Line, along with easy access to the 101 and 170 Freeways, makes North Hollywood a magnet for young professionals and creatives. Multifamily assets with renovation or development potential—especially those offering ADU expansion or rent repositioning—are well-positioned to capitalize on the current market momentum.

Valley Village Multifamily Highlights





DISTRICT NOHO: A TRANSFORMATIVE URBAN VILLAGE

As a joint development effort with Metro, District NoHo will revitalize a 15-acre underutilized site at the intersection of the B Line (Red) and G Line (Orange) stations into a dynamic, arts district-inspired urban village. This project will introduce much-needed housing, office, and retail space, all within steps of major transit connections. Designed as a vibrant gathering space, District NoHo will further amplify the thriving North Hollywood community, enhancing its cultural and economic vitality.



**TRANSIT-ORIENTED
DEVELOPMENT**



**TRANSIT
FACILITIES**



**OVER 600K OF RETAIL
AND OFFICE SPACE**



**THOUSANDS
OF JOBS**



ARTS DISTRICT

A WALKABLE HAVEN

The NoHo Arts District is one of the most walkable neighborhoods in all of Los Angeles. This hip, urban core allows residents to live, work, and play in one convenient locale. Filled with live theaters, professional dance studios, art galleries, recording studios, boutiques, and a diverse range of dining options, the NoHo Arts District is recognized as one of the most popular cultural destinations in Los Angeles.

THE "IT" NEIGHBORHOOD

Spanning approximately 1.5 square miles, the NoHo Arts District is defined by Chandler Avenue to the north, Cahuenga Boulevard to the east, Tujunga Avenue to the west, and Camarillo Street to the south. The neighborhood's vibrant core is centered around Lankershim and Magnolia Boulevards, where small theaters, arts-related activities, restaurants, bars, and mixed-use developments create an energetic and evolving community.



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FINANCIAL OVERVIEW

UNIT MIX / RENT ROLL SUMMARY

MONTHLY RENT SCHEDULE:					
# OF UNITS:	TYPE:	ACTUAL / MONTH:	ACTUAL / ANNUAL:	MARKET / MONTH:	*MARKET / ANNUAL:
12	*1+1	\$1,100	\$13,195	\$1,950	\$23,400
4	2+2	\$1,184	\$4,734	\$2,550	\$10,200
TOTALS					
16	Twelve: 1 bed + 1 bath and Four: 2 bed + 2 bath	\$1,121**	\$17,929	\$2,100***	\$33,600

*Currently unit 5453 Whitsett is the on-site manager unit (1 bedroom + 1 bath)

**Average per unit / month actual

***Average per unit / month market



INCOME AND EXPENSE ANALYSIS

	ACTUAL:	MARKET:
Income:		
Gross Potential Income:	\$238,548	\$403,200
General Vacancy (3%):	(\$7,156)	(\$12,096)
SCEP Fee:	\$697	\$697
Other Income - Laundry	\$2,836	\$2,836
EFFECTIVE GROSS INCOME:	\$234,925	\$394,637
Operating Expenses:		
Property Management Fee (4%):	(\$9,397)	(\$15,785)
Property Taxes:	(\$35,400)	(\$35,400)
Repair and Maintenance:	(\$17,600)	(\$17,600)
Utilities:	(\$25,600)	(\$25,600)
Insurance:	(\$8,800)	(\$8,800)
Gardening:	(\$4,500)	(\$4,500)
On-Site Manager:	(\$23,400)	(\$23,400)
Reserves For Replacement:	(\$2,400)	(\$2,400)
ESTIMATED EXPENSES	(\$127,097)	(\$133,485)
NET OPERATING INCOME	\$107,828	\$261,152
EXPENSES / UNIT	\$7,944	\$8,343
EXPENSES / SF:	\$9.37	\$9.84
% OF GOI:	54.10%	33.82%



RENT ROLL:

SUITE	UNIT MIX	ACTUAL RENT / MONTH	MARKET RENT / MONTH	MOVE-IN	RENTAL UPSIDE
5451	1+1	\$921.00	\$1,950.00	8/1/2003	112%
5453 - On-Site Manager	1+1	\$0.00	\$0.00	-	N/A
5455	1+1	\$1,136.00	\$1,950.00	8/1/2003	72%
5457	1+1	\$1,508.00	\$1,950.00	4/1/2017	29%
12504	1+1	\$921.00	\$1,950.00	8/1/2003	112%
12506	1+1	\$931.00	\$1,950.00	8/1/2003	109%
12508	2+2	\$1,531.00	\$2,550.00	5/1/2007	67%
12510	2+2	\$1,047.00	\$2,550.00	8/1/2003	144%
12512	2+2	\$1,078.00	\$2,550.00	8/1/2003	137%
12514	2+2	\$1,078.00	\$2,550.00	8/1/2003	137%
12516	1+1	\$1,199.00	\$1,950.00	7/1/2012	63%
12518	1+1	\$1,475.00	\$1,950.00	9/15/2016	32%
12520	1+1	\$931.00	\$1,950.00	8/1/2003	109%
12522	1+1	\$1,199.00	\$1,950.00	8/16/2012	63%
12520.5	1+1	\$1,199.00	\$1,950.00	8/5/2012	63%
12522.5	1+1	\$1,775.00	\$1,950.00	8/15/2025	10%
TOTAL		\$17,929.00	\$31,650.00		76.53%

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MARKET COMPARABLES

SALES COMPS SUMMARY

Price Per Unit		Price Per SF		CAP Rate	
Low	\$182,917	Low	\$215	Conservative	6.00%
Average	\$230,256	Average	\$283	Average	5.10%
High	\$288,000	High	\$447	Optimistic	3.89%

1) 12206 Magnolia Blvd



12206 Magnolia Blvd Valley Village, CA 91607

Sale Date Dec 31, 2024	Type 2 Star Low-Rise Apartments
Sale Price \$2,625,000	Year Built 1964
Price/SF \$269.67	GBA 9,734 SF
Price/Unit \$262,500	Land Acres 0.28 AC
Parcels 2356-016-023	

2) 12036 Magnolia Blvd



12036 Magnolia Blvd Valley Village, CA 91607

Sale Date Sep 27, 2024	Type 2 Star Low-Rise Apartments
Sale Price \$1,200,000	Year Built 1950
Price/SF \$446.93	GBA 2,685 SF
Price/Unit \$200,000	Land Acres 0.16 AC

3) 5642 Laurel Canyon Blvd



5642 Laurel Canyon Blvd Valley Village, CA 91607

Sale Date Aug 8, 2024	Year Built 1950
Sale Price \$2,195,000	GBA 8,916 SF
Price/SF \$246.19	Land Acres 0.30 AC
Price/Unit \$182,917	Land SF 13,068 SF
Actual Cap Rate 3.89%	

4) 4919 Coldwater Canyon Ave**4919 Coldwater Canyon Ave Sherman Oaks, CA 91423**

Sale Date Jun 7, 2024	Type 2 Star Low-Rise Apartments
Sale Price \$2,700,000	GBA 10,710 SF
Price/SF \$252.10	Land Acres 0.35 AC
Year Built 1954	

5) 11848 Oxnard St - Oxnard / Carpenter Apartment**11848 Oxnard St North Hollywood, CA 91606**

Sale Date Apr 5, 2024	Type 2 Star Low-Rise Apartments
Sale Price \$2,750,000	Year Built 1957
Price/SF \$271.42	GBA 10,132 SF
Price/Unit \$196,429	Land Acres 0.44 AC

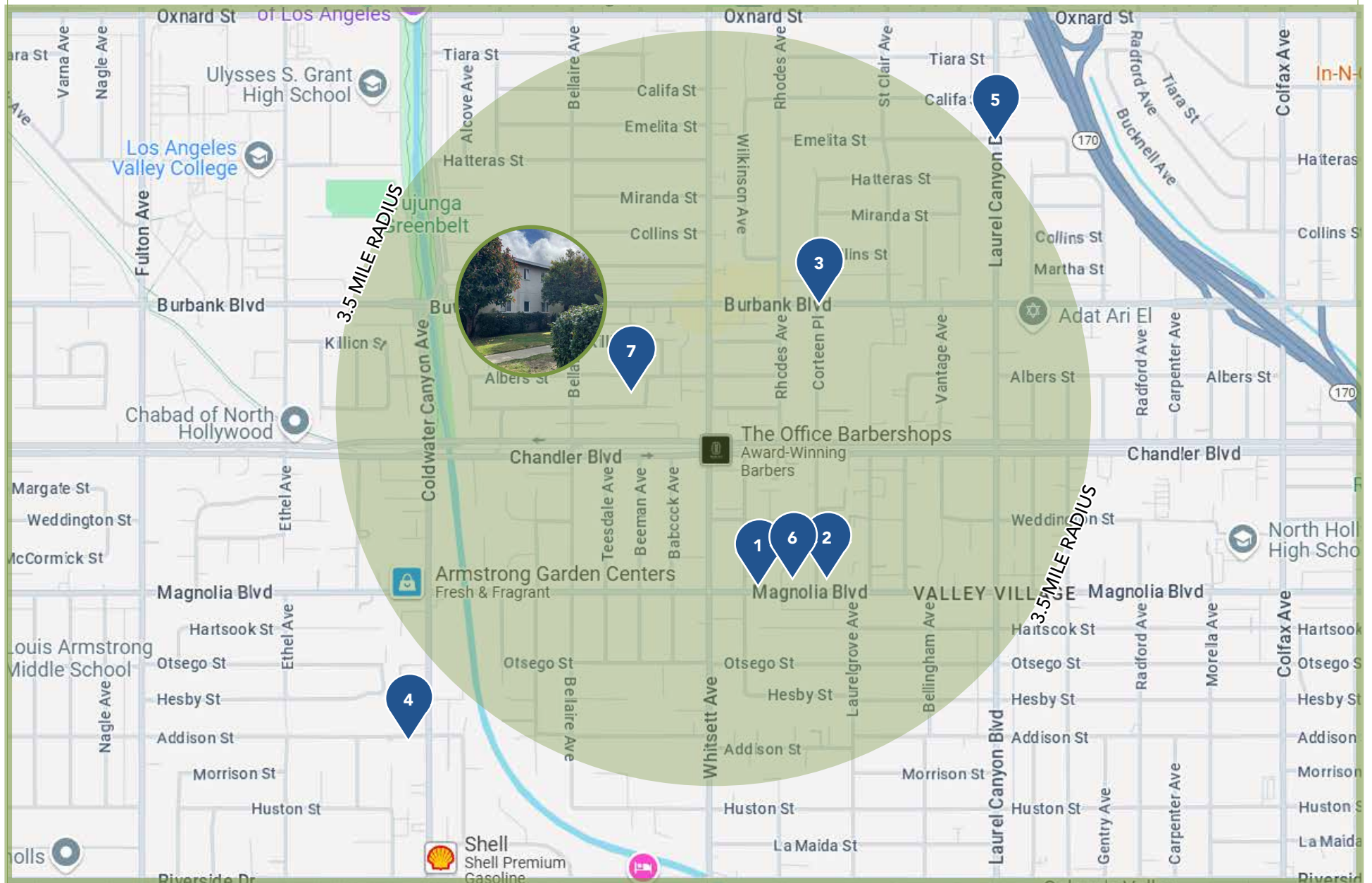
6) 12159 Magnolia Blvd**12159 Magnolia Blvd Valley Village, CA 91607**

Sale Date Mar 29, 2024	Type 3 Star Low-Rise Apartments
Sale Price \$2,475,000	Year Built 1960; Renov 2019
Price/SF \$277.53	GBA 8,918 SF
Price/Unit \$247,500	Land Acres 0.24 AC

7) 5415 Corteen Pl - Monaco Luxury Apartments**5415 Corteen Pl Valley Village, CA 91607**

Sale Date Feb 15, 2024	Type 2 Star Low-Rise Apartments
Sale Price \$4,726,000	Year Built 1962
Price/SF \$215.45	GBA 21,935 SF
Price/Unit \$214,818	Land Acres 0.62 AC
Actual Cap Rate 4.70%	Land SF 26,840 SF

COMPS MAP



Albers Street

VALLEY VILLAGE, CA 91607, USA

FOR MORE INFORMATION

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