

# 10651 Whipple Street Toluca Lake, CA 91602



FHA Eligible Triplex in Toluca Lake | **Features Vacant 1-Bdrm. Unit** | Just off of Lankersheim Blvd.  
0.4 Mile from Heart of Riverside Drive, 1.0 Mile from Ventura Blvd, & 2 Miles from Major Studios

COMPASS

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# Property Overview



10651 Whipple St   Toluca Lake   91602	
Price	\$995,000
Number of Units	Triplex
Price per Unit	\$331,667
Year Built	1941
Lot Size	7,005 SF
Building Size	1,990 SF
Price per Foot	\$500
Unit Mix	(3) 1+1
Vacancies	1 unit
FHA Eligible	Yes

# Property Highlights



- 10651 Whipple presents an FHA-eligible triplex located in the heart of Toluca Lake. Offered at a highly accessible price point, the property includes a vacant one-bedroom unit at COE, creating an attractive owner-user opportunity.
- Unlike traditional 1960s apartment product or newer, uniform developments, the property is configured in a courtyard-style layout that emphasizes privacy and character.
- Mature trees, manicured landscaping, and meandering walkways define the grounds, giving the property a residential feel more commonly associated with single-family homes than small multifamily assets.
- The architecture reflects classic Southern California design, with clean stucco finishes, original detailing, and a scale that blends naturally into the surrounding neighborhood.
- The triplex consists of (3) 1-bed units averaging approx. 663 SF each. Property amenities include (3) 1-car garages and additional surface parking spaces.
- The garage configuration presents potential for ADU conversion, subject to buyer verification of zoning, setbacks, and feasibility.
- Minutes from the commercial corridors of Riverside Dr. and Ventura Blvd, offering access to well-known neighborhood destinations. Major studios are nearby as well.
- The combination of an available unit, FHA eligibility, and pride-of-ownership character make 10651 Whipple St a compelling option for buyers seeking an owner-user asset in one of the Valley's most established neighborhoods.

# Exterior Photography

10651 Whipple St - Toluca Lake (Virtually Staged)



# Exterior Photography

10651 Whipple St - Toluca Lake (Virtually Staged)



# Neighborhood Overview



# About Toluca Lake



## Stability and Legacy Along the Studio Corridor

Toluca Lake has developed as one of the most stable residential neighborhoods in the Valley, shaped largely by its long-standing relationship to the entertainment industry rather than by commercial expansion. While surrounding areas have absorbed new housing density and retail growth tied to studio activity, Toluca Lake has remained intentionally low-profile, with residential streets that prioritize privacy, continuity, and limited change over visibility or volume.

The neighborhood's physical framework has played a central role in that outcome. Large single-family parcels, mature landscaping, and a tightly held housing stock have constrained redevelopment for decades. The privately maintained Toluca Lake itself, along with the adjacent Lakeside Golf Club, anchors the neighborhood around land uses that are effectively fixed, reinforcing a built environment that resists subdivision and speculative turnover. As a result, Toluca Lake's scale today closely mirrors what was established in the early and mid-20th century.

Toluca Lake's history is closely tied to Hollywood's formative years. As nearby studios expanded through the Golden Age of film, the neighborhood became a residential base for industry figures seeking proximity without commercial density. That pattern has endured. Warner Bros. and Universal Studios continue to operate at scale immediately adjacent to the neighborhood, sustaining long-term demand while leaving Toluca Lake largely insulated from the traffic, nightlife, and retail intensity found elsewhere.

Toluca Lake's relevance is closely tied to Hollywood's production economy. Executives, producers, and studio leadership have long chosen the neighborhood for its immediate access to Warner Bros. and Universal Studios while maintaining residential privacy.

# Neighborhood Aerial Map



# Neighborhood Aerial Map



# Nearby Hotspots



## 1) Riverside Dr. Corridor

Riverside Dr anchors Toluca Lake's day-to-day activity, lined with long-standing institutions like The Smoke House, Bob's Big Boy, and Paty's. The corridor blends studio-adjacent dining with neighborhood-serving retail, drawing steady traffic from Warner Bros. employees, residents, and nearby production offices.

## 2) Ventura Blvd. Corridor

Ventura Blvd provides immediate access to one of the Valley's most established retail and dining corridors. Larger-format amenities, fitness studios, and restaurants cluster around Studio City, offering convenience without reliance on nightlife.

## 3) Universal Studios Hollywood

Universal Studios Hollywood combines active production facilities with one of the city's largest entertainment destinations. The surrounding studio offices and media operations employ thousands, reinforcing Toluca Lake's position within a dense employment corridor tied to film, television, and streaming production.

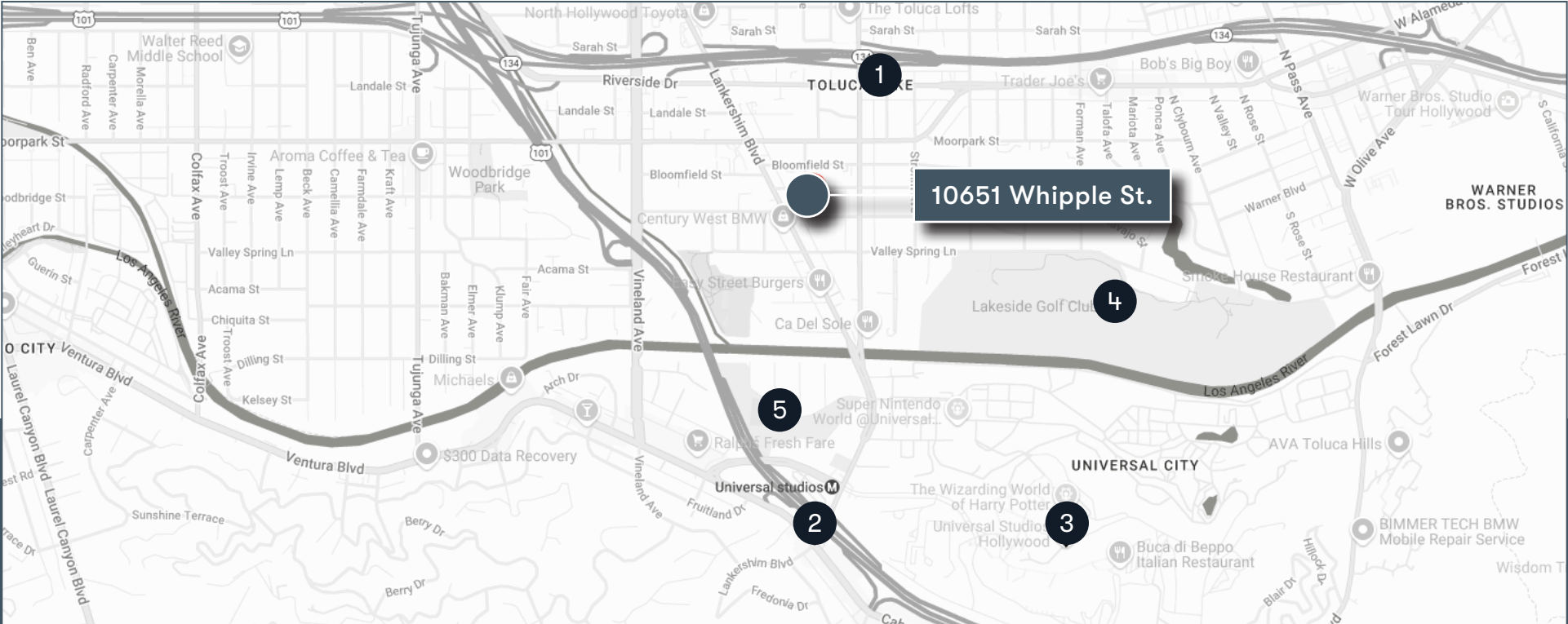
## 4) Lakeside Golf Club

Founded in 1924, Lakeside Golf Club is one of Southern California's most historically significant private courses. Its presence reinforces Toluca Lake's legacy as a discreet, industry-adjacent neighborhood where privacy and long-standing social networks remain central to the area's appeal.

## 5) Weddington Parks

Weddington Parks includes open lawn areas, playground equipment, basketball courts, and picnic space, functioning as a true local amenity rather than a regional draw. Its scale and everyday use reinforce Toluca Lake's residential character and support long-term livability for families and nearby homeowners.

# Nearby Hotspots Map



Hotspot Address	Distance	Notes
1) Riverside Dr.	0.4 mile	Anchors Toluca Lake’s activity, lined with long-standing institutions like The Smoke House, Bob’s Big Boy, and Paty’s.
2) Ventura Blvd.	1.0 mile	Fitness studios, and restaurants cluster around Studio City, offering convenience without reliance on nightlife.
3) Universal Studios Hollywood	0.9 mile	Universal Studios Hollywood combines active production facilities with one of the city’s largest entertainment destinations.
4) Lakeside Golf Club	1.8 miles	Founded in 1924, Lakeside Golf Club is one of Southern California’s most historically significant private courses.
5) Weddington Parks	0.9 mile	Its scale and everyday use reinforce Toluca Lake’s residential character and support long-term livability for families and nearby homeowners.

# Nearby Developments



## 1) 10953 Whipple St.

HVN Development has secured permits for a 5-story affordable housing project delivering (91) 1- and 2-bdrm units. Entitled through density bonus incentives and ED01, the building will be fully restricted to low- and moderate-income households. HVN Development is currently building several projects across the city.

## 2) 10609 Landale St.

Landale Holdings, LLC is proposing a 6-story senior affordable housing development with (52) studio and 1-bdrm units. The project utilizes ED-1 incentives, and all units will be reserved for low- and moderate-income seniors.

## 3) 4423 Cartwright Ave.

Bondfield, LLC has received City Planning Commission approval for a 5-story project delivering (13) 1-bdrm units above ground-level parking for 8 vehicles. The project uses density bonus incentives, and will reserve 2 units for very low-income households.

## 4) 10063 Riverside Dr.

Bar Development is nearing completion of a 4-story mixed-use project featuring (37) studio, 1-, and 2-bdrm apartments above a 10,000 SF small-format Gelson's market. Entitled through TOC incentives, the project includes 4 extremely low-income units. Gelson's is expected to open in 2025.

## 5) 4305 Lankershim Blvd.

A family trust is planning a 4-story mixed-use project with (27) 1- and 2-bdrm apartments above 3,283 SF of ground-floor retail and a 56-car subterranean garage. The project utilizes density bonus incentives, and 3 units will be reserved for very low-income households.

# Nearby Developments Map



Dev Address	Distance	Notes
1) 10953 Whipple St.	0.4 mile	HVN Development has secured permits for a 5-story affordable housing project delivering (91) 1- and 2-bdrm units.
2) 10609 Landale St.	0.4 mile	Landale Holdings, LLC is proposing a 6-story senior affordable housing development with (52) studio and 1-bdrm units.
3) 4423 Cartwright Ave.	0.4 mile	approval for a 5-story project delivering (13) 1-bdrm units above ground-level parking for 8 vehicles.
4) 10063 Riverside Dr.	1 mile	4-story mixed-use project featuring (37) studio, 1-, and 2-bdrm apartments above a 10,000 SF Gelson's market.
5) 4305 Lankershim Blvd.	0.1 mile	4-story project with (27) 1- and 2-bdrm units above 3,283 SF of ground-floor retail and a 56-car subterranean garage.

# Financials & Comparables



10651 Whipple St   Toluca Lake   91602	
Price	\$995,000
Number of Units	Triplex
Price per Unit	\$331,667
Year Built	1941
Lot Size	7,005 SF
Building Size	1,990 SF
Price per Foot	\$500
Unit Mix	(3) 1+1
Vacancies	1 unit
FHA Eligible	Yes

# Financials

\*Please note, the current income is calculated using a projected amount for vacant units\*

Investment Summary	
Price:	\$995,000
Down Payment:	\$995,000
Number of Units:	3
Price per Unit:	\$331,667
Current GRM:	17.30
Potential GRM:	12.86
Proposed Financing:	\$0

Income					
		Current Rents		Potential Rents	
# of Units	Unit Mix	Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
3	1 + 1	\$1,304 - \$2,150	\$4,792	\$2,150	\$6,450
Total Scheduled Rent:			\$4,792		\$6,450
Laundry Income:			\$0		\$0
Monthly Gross Income:			\$4,792		\$6,450
Annual Gross Income:			\$57,502		\$77,400

Approx. Year Built:	1941	Price per Foot	\$500
Approx. Lot Size:	7,005 SF	Current CAP	3.71%
Approx. Bldg. Size:	1,990 SF	Market CAP	5.66%

Annualized Operating Data		
	Current Rents	Market Rents
Scheduled Gross Income:	\$57,502	\$77,400
Vacancy Allowance:	\$1,438   2.5%	\$1,935   2.5%
Gross Operating Income:	\$56,064	\$75,465
Less Expenses:	\$19,111   33%	\$19,111   25%
Net Operating Income:	\$36,954	\$56,355
Less Loan Payment:	\$0	\$0
Pre-Tax Cash Flow:	\$36,954   3.71%	\$56,355   5.66%
Plus Principal Reduction:	\$0	\$0
Return Before Taxes:	\$36,954   3.71%	\$56,355   5.66%

Estimated Expenses (* Expenses Are Actuals)	
Taxes (1.25%):	\$12,188
*Insurance:	\$2,488
*Utilities:	\$1,990
*Repairs/Maintenance:	\$2,312
Property Mgmt:	\$0
On-Site Manager:	\$0
Misc/CapEx Reserve:	\$750
Total Expenses:	\$19,111
Per Sq. Ft:	\$9.60
Per Unit:	\$6,370

# Rent Roll

10651 Whipple St | North Hollywood | 91602  
Current as of 01/05/26



Rent Roll					
Unit #:	Unit Type:	Current Rent:	Market Rent:	Unit Size:	Notes:
1	1+1	\$1,337	\$2,150	Approx. 663 SF	Rent effective 02/01/26
2	1+1	\$2,150	\$2,150	Approx. 663 SF	VACANT
3	1+1	\$1,305	\$2,150	Approx. 663 SF	Rent effective 02/01/26
	Laundry Income:	\$0	\$0		
	Other Income:	\$0	\$0		
	Monthly Total:	\$4,792	\$6,450		
	Annual Total:	\$57,502	\$77,400		

# Toluca Lake Sales Comparables



Address:	10651 Whipple St.
Sale Date:	Subject Property
Price:	\$995,000
Year Built:	1941
# of Units:	Triplex
Bldg. Size:	1,990 SF
Unit Mix:	(3) 1+1
Notes:	1 vacant unit, FHA eligible.



Address:	10717 Bloomfield St.
Sale Date:	08/11/25
Price:	\$1,370,000
Year Built:	1962
# of Units:	Fourplex
Bldg. Size:	3,224 SF
Unit Mix:	(4) 2+1
Notes:	\$85,693 GOI 15.70 GRM



Address:	10802 Morrison St.
Sale Date:	09/30/25
Price:	\$1,000,000
Year Built:	1946
# of Units:	Triplex
Bldg. Size:	2,456 SF
Unit Mix:	(3) 2+1
Notes:	\$73,752 NOI 15.93 GRM

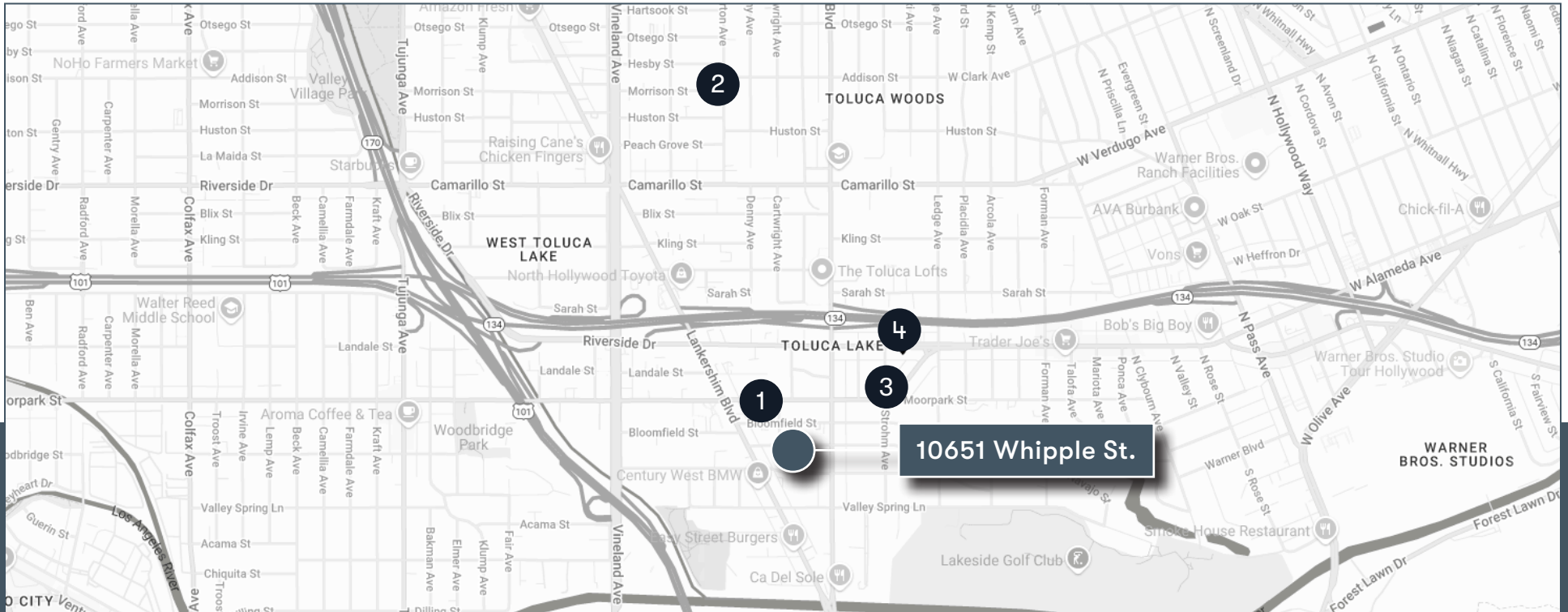


Address:	10458 Riverside Dr.
Sale Date:	10/31/25
Price:	\$1,270,000
Year Built:	1952
# of Units:	Fourplex
Bldg. Size:	3,068 SF
Unit Mix:	(1) 2+1 & (3) 1+1
Notes:	\$59,772 GOI 21.98 GRM



Address:	10454 Moorpark St.
Sale Date:	08/08/25
Price:	\$1,200,000
Year Built:	1941
# of Units:	Fourplex
Bldg. Size:	2,776 SF
Unit Mix:	(3) 2+1 & (1) 0+1
Notes:	\$80,364 GOI 15.00 GRM

# Toluca Lake Sales Comps Map



Address	Sale Date	Price	Year	# of Units	Bldg. Size	Notes
10651 Whipple St.	Subject Property	\$995,000	1941	Triplex	1,990 SF	FHA Eligible
1) 10717 Bloomfield St.	08/11/25	\$1,370,000	1962	Fourplex	3,224 SF	N/A
2) 10802 Morrison St.	09/30/25	\$1,000,000	1946	Triplex	2,456 SF	N/A
3) 10458 Riverside Dr.	10/31/25	\$1,270,000	1952	Fourplex	3,068 SF	N/A
4) 10454 Moorpark St.	08/08/25	\$1,200,000	1941	Fourplex	2,776 SF	N/A

# Toluca Lake Rental Comparables

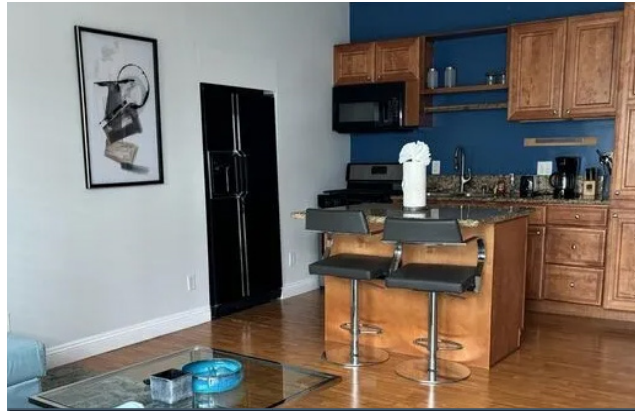


Subject Property

10651 Whipple St | 91602

(3) 1-Bdrm. & 1-Bath

\$2,150



1) 11601 Moorpark St.

Rent

\$2,250 | Leased on 07/02/25

Unit Mix

1-Bdrm. & 1-Bath | 500 SF



2) 10806 Sarah St.

Rent

\$2,200 | Leased on 05/10/25

Unit Mix

1-Bdrm. & 1-Bath | 650 SF



3) 11162 Camarillo St. Unit #307

Rent

\$2,125 | Leased on 12/17/25

Unit Mix

1-Bdrm. & 1-Bath | 795 SF



4) 11613-27 Moorpark St. Unit #11625

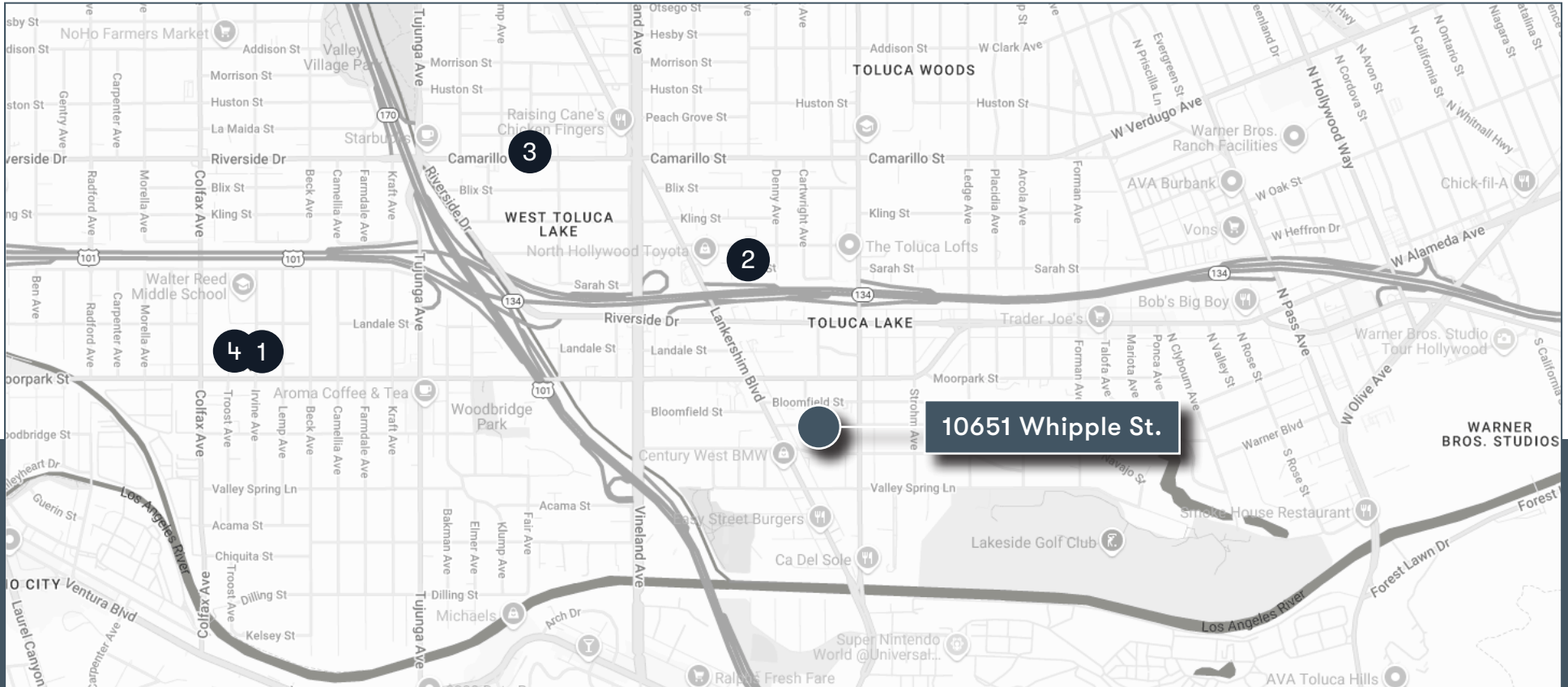
Rent

\$2,000 | Leased on 01/06/25

Unit Mix

1-Bdrm. & 1-Bath | 600 SF

# Toluca Lake Rental Comps Map

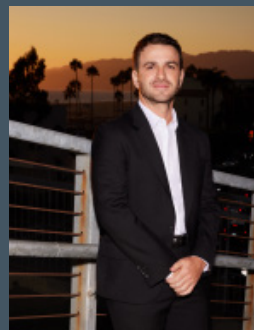


Address	Rent	Lease Date	Unit Mix	Unit Size	Rent per SF	Distance
1) 11601 Moorpark St.	\$2,250	07/02/25	1-Bdrm. & 1-Bath	500 SF	\$4.50	1.4 miles
2) 10806 Sarah St.	\$2,200	05/10/25	1-Bdrm. & 1-Bath	650 SF	\$3.38	0.8 mile
3) 11162 Camarillo St. Unit #307	\$2,125	12/17/25	1-Bdrm. & 1-Bath	795 SF	\$2.67	1.1 miles
4) 11613 Moorpark St. Unit #11625	\$2,000	01/06/25	1-Bdrm. & 1-Bath	600 SF	\$3.33	1.4 miles



## 10651 Whipple Street Toluca Lake, CA 91602

Getting into a bigger or better property  
is easier than you think. It comes down to  
working with the right team.



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