

# 11975 LAURELWOOD DRIVE

## STUDIO CITY, CA 91604



**KW COMMERCIAL<sup>®</sup>**

**HIGH BARRIER-TO-ENTRY  
MARKET**

**PANORAMIC TREETOP VIEWS**

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RICHJOHNS@KW.COM



16 Premier Units On Studio City's Most Desirable Street

**EXCELLENT UNIT MIX**

**200 Steps from Highly Desirable Carpenter School**

# 11975 LAURELWOOD DRIVE STUDIO CITY, CA 91604

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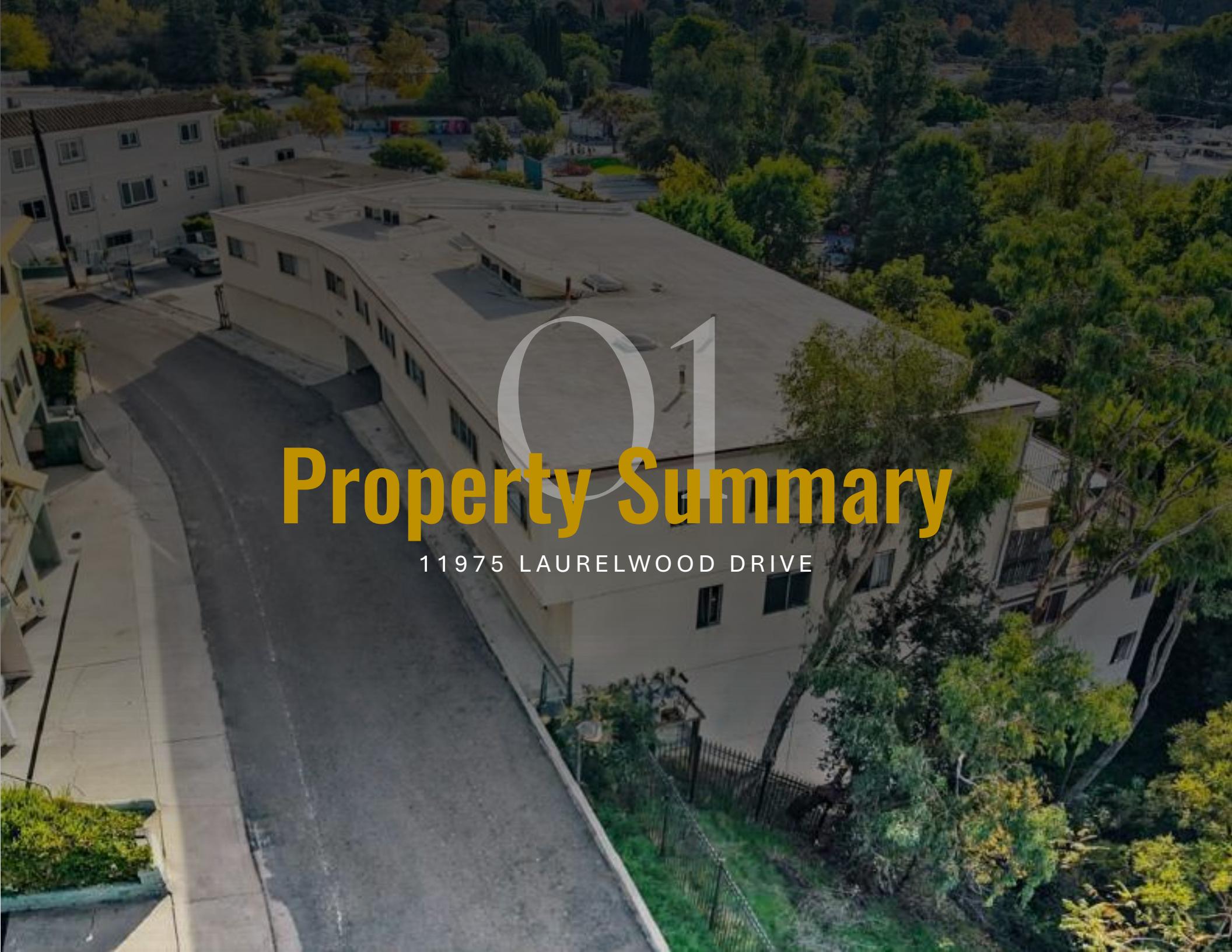
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# Q1 Property Summary

11975 LAURELWOOD DRIVE

## THE OFFERING



KW Commercial is pleased to present 11975 Laurelwood Drive, a 16-unit multifamily investment opportunity located in one of Studio City's premier rental neighborhoods. Built in 1962 and encompassing 15,856 SF of improvements on a 30,846 SF hillside parcel, the property features 16 oversized apartment units, all of which include large private balconies offering panoramic views of the Eastern San Fernando Valley, Laurel Canyon, and Ventura Boulevard.

The asset is ideally positioned just blocks from two of Studio City's most influential economic and cultural hubs—CBS Radford Studio Center and the Ventura Place retail corridor, home to numerous cafes, restaurants, boutique retailers, Trader Joe's, and the highly regarded Carpenter Avenue School. This location provides residents with immediate access to a diverse collection of amenities, entertainment destinations, and employment centers. Historically, this submarket has delivered investors strong long-term rent growth, exceptional appreciation, and reliable value preservation.

## PROPERTY SUMMARY

### PRICING

OFFERING PRICE	\$4,900,000
PRICE/UNIT	\$306,250
PRICE/SF	\$309.03
GRM	10.7
CAP RATE	5.8%
Current	Market
	8.6
	8.0%

### THE ASSET

Units	16
Year Built	1962
Gross SF	15,856
Lot SF	30,846
APN	2369-017-015
Parking	17
Zoning	LA-R3

# PROPERTY *Summary*

## **11975 Laurelwood Drive offers an ideal mix of spacious, view-oriented units, including:**

- Three (3) – 3 Bedroom / 2 Bathroom units
- Three (3) - 2 Bedroom / 2 Bathroom units
- Six (6) – 2 Bedroom / 1 Bathroom units
- Four (4) – 1 Bedroom / 1 Bathroom units

Many interiors feature open floor plans, stainless steel appliances, wood-style flooring, window blinds, ceiling fans, and wall A/C units. Due to its premium location and above-average unit sizes, the property consistently attracts a high-quality renter profile, as reflected by stable in-place income.

The current owner/operator has not optimized rental potential. A new operator can significantly enhance revenue by implementing a strategic renovation program to both unit interiors and common areas as units turn over.

## **AMENITIES & PHYSICAL FEATURES:** The property offers a range of practical and desirable amenities, including:

- Gated on-site parking (17 spaces with tuck-under configuration)
- Swimming pool
- Common-area laundry facilities
- Large private balconies for all units
- Expansive hillside views throughout the property

A 2024 Exterior Elevated Surfaces (EES) report has been approved and certified, confirming no immediate repairs or upgrades are required.

Note: The soft-story retrofit has not yet been completed; contact listing agents for details and bids.



# PROPERTY DESCRIPTION

**PREMIER STUDIO CITY LOCATION** Just a few blocks from CBS Radford Studios—an employer of more than 10,000 people—and minutes from Ventura Place and Ventura Boulevard, the property is positioned in one of Studio City's most desirable and supply-constrained rental pockets. With a Walk Score of 86 ("Very Walkable"), residents enjoy convenient access to a wide range of retail, dining, and entertainment options, including the popular Fryman Canyon Park and its network of hiking trails—all without needing a car.

**EXCEPTIONAL UNIT MIX** This asset offers a rare mix of large 3-bedroom, 2-bedroom, and 1-bedroom floor plans, catering to families and professionals seeking premium hillside living with views. Several units have already been upgraded with new cabinetry, quartz countertops, and contemporary finishes. This offering provides an astute investor the opportunity to acquire a multifamily asset in one of the most desirable locations in the San Fernando Valley, with meaningful revenue upside through additional income drivers such as RUBS, parking fees, unit turnover, strategic renovations, and potential ADU development (Buyer to Verify).

**SIGNIFICANT VALUE-ADD POTENTIAL** Updated units have demonstrated strong rent premiums, yet many units remain unrenovated—providing meaningful upside through a modernization program. Additionally, the property may offer Accessory Dwelling Unit (ADU) potential, which could be pursued alongside required seismic improvements.

**STRONG AFFORDABILITY GAP** Studio City's 91604 ZIP code features a median home price of \$1,563,743. The typical monthly mortgage payment is more than three times the average renovated rent at 11975 Laurelwood Drive, ensuring continued renter demand and strong occupancy.

**HIGH-BARRIER-TO-ENTRY MARKET** Studio City's limited inventory, low vacancy rates, and tightly controlled development environment create a rare opportunity for investors seeking durable income and long-term appreciation.

# PRIME STUDIO CITY LOCATION



# Property-Wide Value-Add Potential

11975 LAURELWOOD DRIVE

11975 Laurelwood presents a seasoned operator with the opportunity to add units and enhance the building's structure in multiple ways, unlocking higher rents while contributing to the architecturally significant and highly coveted Studio City hills south of the boulevard.

Digital Concept Rendering





## PROPOSED ENHANCEMENTS

- Modern plank flooring
- New shaker-style cabinetry
- Quartz or stone-look countertops
- Updated fixtures & hardware
- Stainless steel appliances
- Refreshed paint schemes
- In-unit washer/dryer (where feasible)

Digital Concept Rendering – Not an Actual Unit





# Carpenter Avenue Elementary School

It's common to see homes in Studio City, and especially in neighborhoods near Carpenter Avenue School priced more than 50% higher than similar homes not within this neighborhood. Carpenter Avenue Elementary School in Los Angeles is often regarded as one of the best for several reasons, and a lot of it has to do with the strong community involvement, excellent teaching, and the school's commitment to student success. Here are a few reasons why it's held in high regard:

- 1. Dedicated and Experienced Staff:** The teachers and staff at Carpenter Avenue are known for their dedication to creating a positive, nurturing environment for students. Many of them have been with the school for years and are passionate about helping students thrive academically and personally.
- 2. Strong Community Involvement:** The school has a close-knit community of parents, teachers, and staff that work together to create a supportive atmosphere. This collaboration often translates into a more enriching educational experience, with parents playing an active role in school events, fundraisers, and extracurricular activities.
- 3. Academic Excellence:** Carpenter Avenue Elementary has a reputation for high academic achievement. The school offers a rigorous curriculum, with a focus on literacy, mathematics, and social-emotional learning. Students are consistently prepared for the next stage of their education, and the school often scores well on standardized tests.
- 5. Innovative Programs and Extracurricular Activities:** The school often offers a variety of enrichment programs, from music and arts to physical education and after-school activities. These programs help students explore their interests and develop skills outside of the core curriculum.
- 6. Location:** Located in a residential area of Studio City, Carpenter Avenue has access to a highly engaged community of families. This contributes to the school's success by providing additional resources, such as volunteer support, and fostering an atmosphere where education is prioritized.





# 11975 LAURELWOOD DRIVE

## STUDIO CITY, CA 91604







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# Location Overview

11975 LAURELWOOD DRIVE

# Studio City

## California

Studio City is an ideal locale featuring immediate access to Los Angeles most popular locations. In less than 20 minutes a resident can be in downtown Los Angeles, the heart of Pasadena, the foothills of the San Gabriel mountains, or the beach in Santa Monica. The property is within close proximity to all of the major employment centers of Los Angeles and the most exclusive residential neighborhoods in the Los Angeles space. The location offers strong demographics, as well as limited competing luxury rental housing.



VENTURA BLVD



11975 LAURELWOOD DRIVE

## Major Developments



### Residences at Sportsmen's Lodge

520-unit apartment complex with 46,000 square feet of ground-floor shops and restaurants and parking for 1,385 vehicles. 78 units would be set aside for rent as very low-income affordable housing

520  
UNITS

46,000  
SF RETAIL

1,385  
VEHICLES

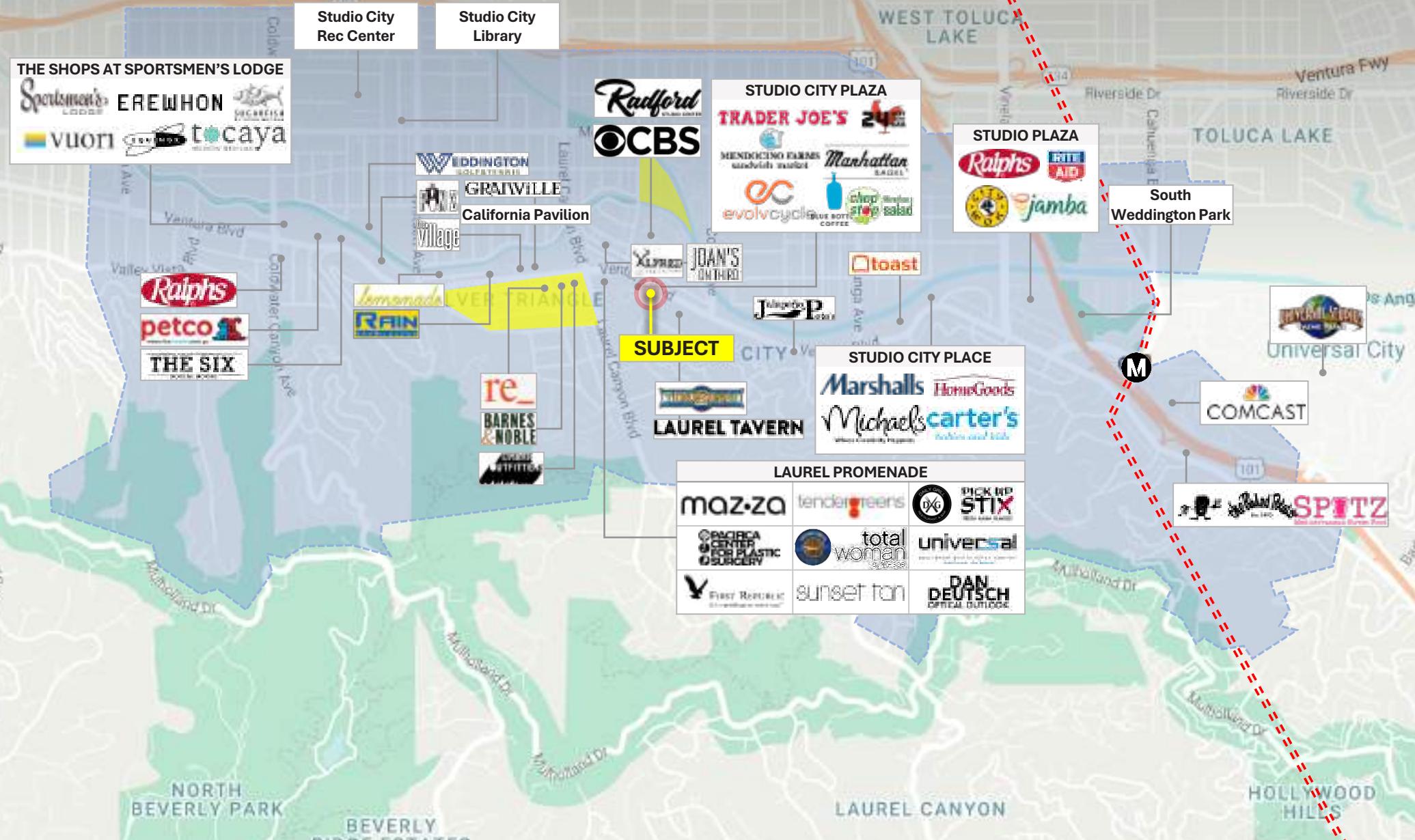
### Radford Studio Center \$1B Makeover

- Up to 20-25 new soundstages + Offices
- New production office and support facilities
- A new stretch of the L.A. River bike and pedestrian path
- On-site basecamp and parking
- A transportation demand program and multi-modal mobility hubs



# Studio City

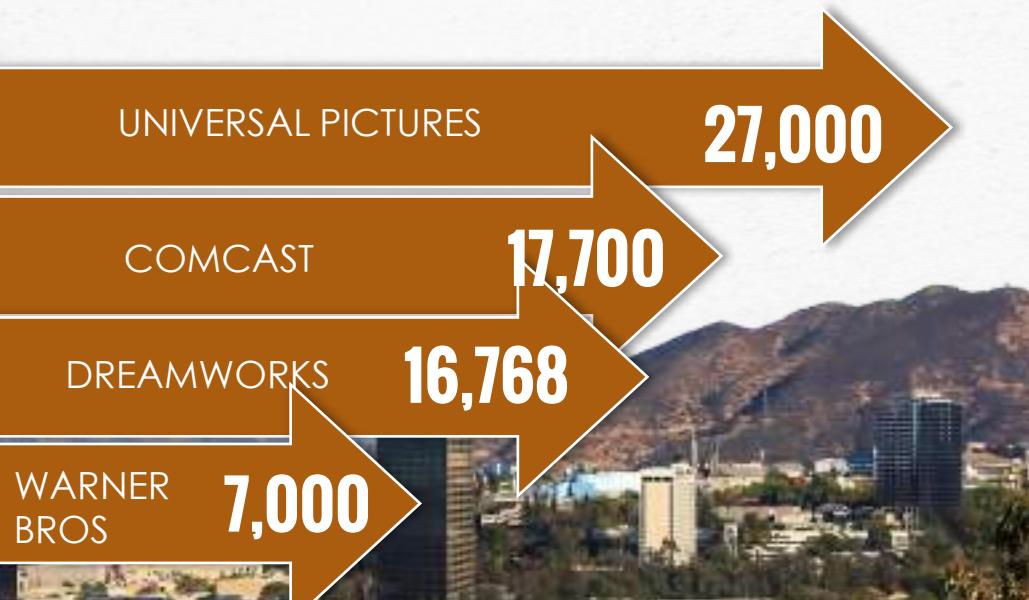
## Amenities



# Employment Hubs



## TOP REGIONAL EMPLOYERS



## AREA LANDMARKS

Some popular attractions in Studio City include the Studio City Farmers Market, the Studio City Recreation Center, and the Fryman Canyon Park, which offers hiking trails and scenic views of the city. The neighborhood also has a bustling dining scene with many restaurants, cafes, and bars.

**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.

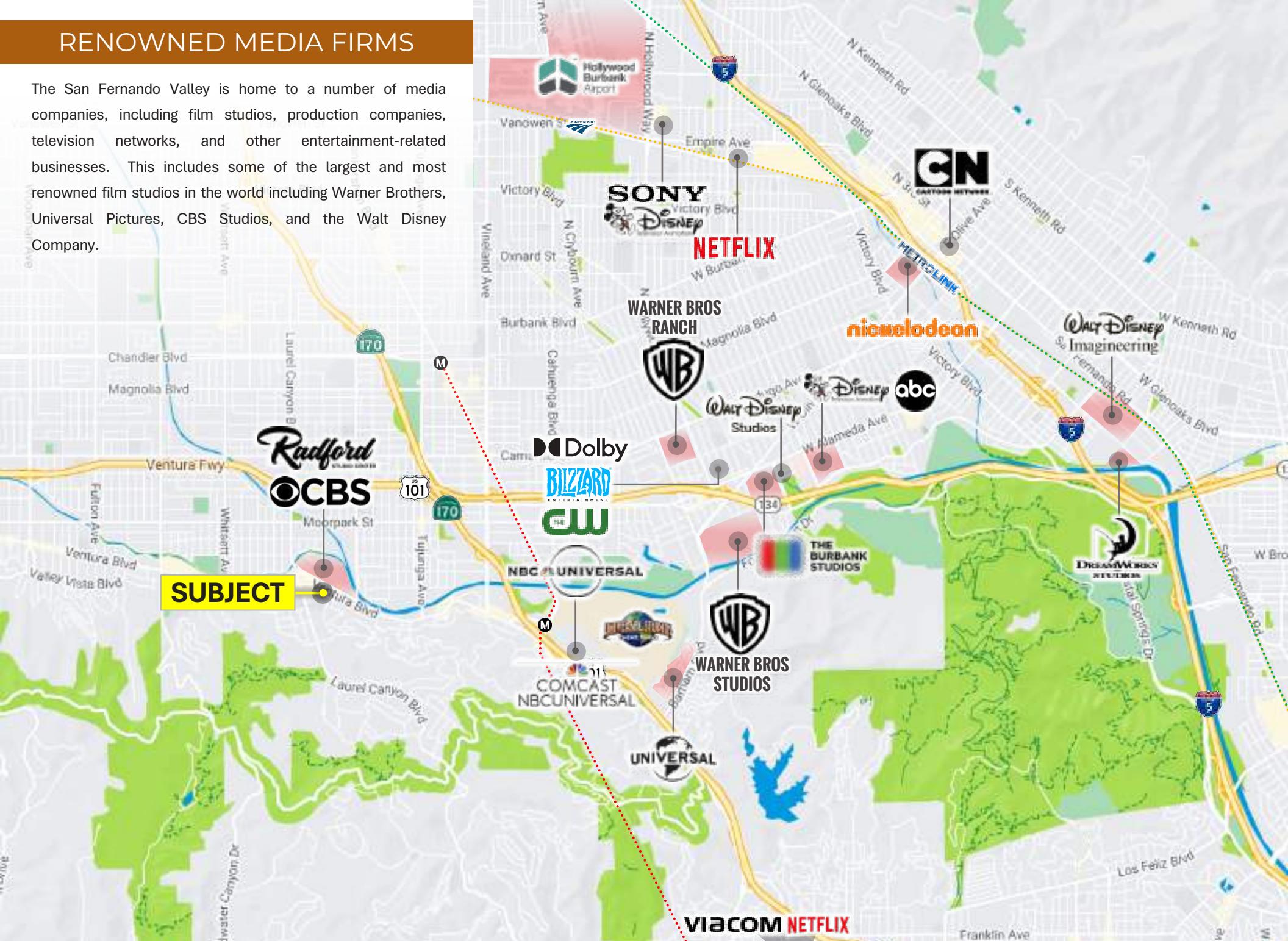
**Universal Studios Hollywood:** This is a popular theme park and movie studio that offers a variety of attractions, including rides, shows, and tours. It is located adjacent to Studio City.

**Sportsmen's Lodge:** This is a historic hotel and restaurant that has been a popular destination for celebrities since the 1940s. It has hosted many famous guests, including Marilyn Monroe and Ronald Reagan.

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

## RENNOWNED MEDIA FIRMS

The San Fernando Valley is home to a number of media companies, including film studios, production companies, television networks, and other entertainment-related businesses. This includes some of the largest and most renowned film studios in the world including Warner Brothers, Universal Pictures, CBS Studios, and the Walt Disney Company.



# VENTURA PLACE RETAIL AND RESTAURANT ROW

- **Ventura Place is being transformed** into a premier lifestyle and retail destination by the NASA Group, the same visionary Operators behind the world-famous Melrose Place in West Hollywood.
- The project introduces a **highly curated mix of retail, dining, and wellness** concepts—raising the neighborhood's profile and appeal for high-income renters.
- The walkable, boutique-style environment aligns with **tenant demand for urban, amenity-rich** living in a suburban setting.
- Its location adjacent to **CBS Studios and Laurel Canyon** puts Ventura Place at the center of Studio City's most desirable residential pocket.
- The NASA Group's involvement signals **long-term investment in design, infrastructure, and tenant experience**, driving local appreciation.
- As the area evolves, multifamily assets nearby stand to benefit from increased foot traffic, visibility, and rent growth potential.
- Ventura Place is positioned to become the Valley's answer to Melrose Place—creating a rare opportunity for multifamily investors to capitalize on rising demand and elevated neighborhood identity.

**Ventura Place is positioned to become the Valley's answer to Melrose Place—creating a rare opportunity for multifamily investors to capitalize on rising demand and elevated neighborhood identity.**

**12555 Ventura Boulevard. Dubbed Riverwalk at Studio City**, the complex would consist of two-to-seven-story structures containing 814 apartments, approximately 76,000 square feet of commercial space, and parking for more than 800 vehicles on four subterranean levels.



11975 LAURELWOOD DRIVE

# RADFORD CENTER STUDIOS



- Located in one of the most desired multifamily residential enclaves within Studio City.
- -100 year operating history
- 1.136 Million Square feet in total
- 484,500 SF of Office space across 18 buildings
- 351,100 SF across 22 Sound Stages,
- 300,415 of additional utility space

- Adding 8,070 new jobs when \$1.25 Billion renovation plan is complete, which will add 1 million new square feet of construction to the 55 acre campus
- Acquired for \$1.85 Billion in 2021
- The 22-stage campus has been home to hundreds of productions – including major sitcoms such as "Seinfeld," "The Mary Tyler Moore Show" and "That '70s Show"



**2.3-acre site at the northeast corner of Ventura Boulevard and Colfax Avenue in Studio City**, replacing a series of commercial buildings which house an automobile rental business. The proposed development, named Ventura & Colfax for its cross streets, would be split into two components.



16 UNITS | STUDIO CITY'S MOST DESIRABLE STREET

# 520-UNIT *Sportsmen's Lodge Redevelopment*

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Midwood Investment & Development's Residences at Sportsmen's Lodge, which would rise at 12825 Ventura Boulevard, calls for clearing the existing 1960s hotel to make way for a new 520-unit apartment complex with 46,000 square feet of ground-floor shops and restaurants and parking for 1,385 vehicles.

The proposed project calls for a mix of studio, one-, and two-bedroom apartments, 78 of which would be set aside for rent as very low-income affordable housing. That would permit buildings which are larger than normally allowed by zoning rules through density bonus incentives.



# HIGH BARRIER TO ENTRY MARKET

Demand for single-family homes in the Studio City 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, Studio City 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 Studio City tends to be competitive, with properties often selling quickly at or above asking prices.



**\$163,764**

Median Household Income



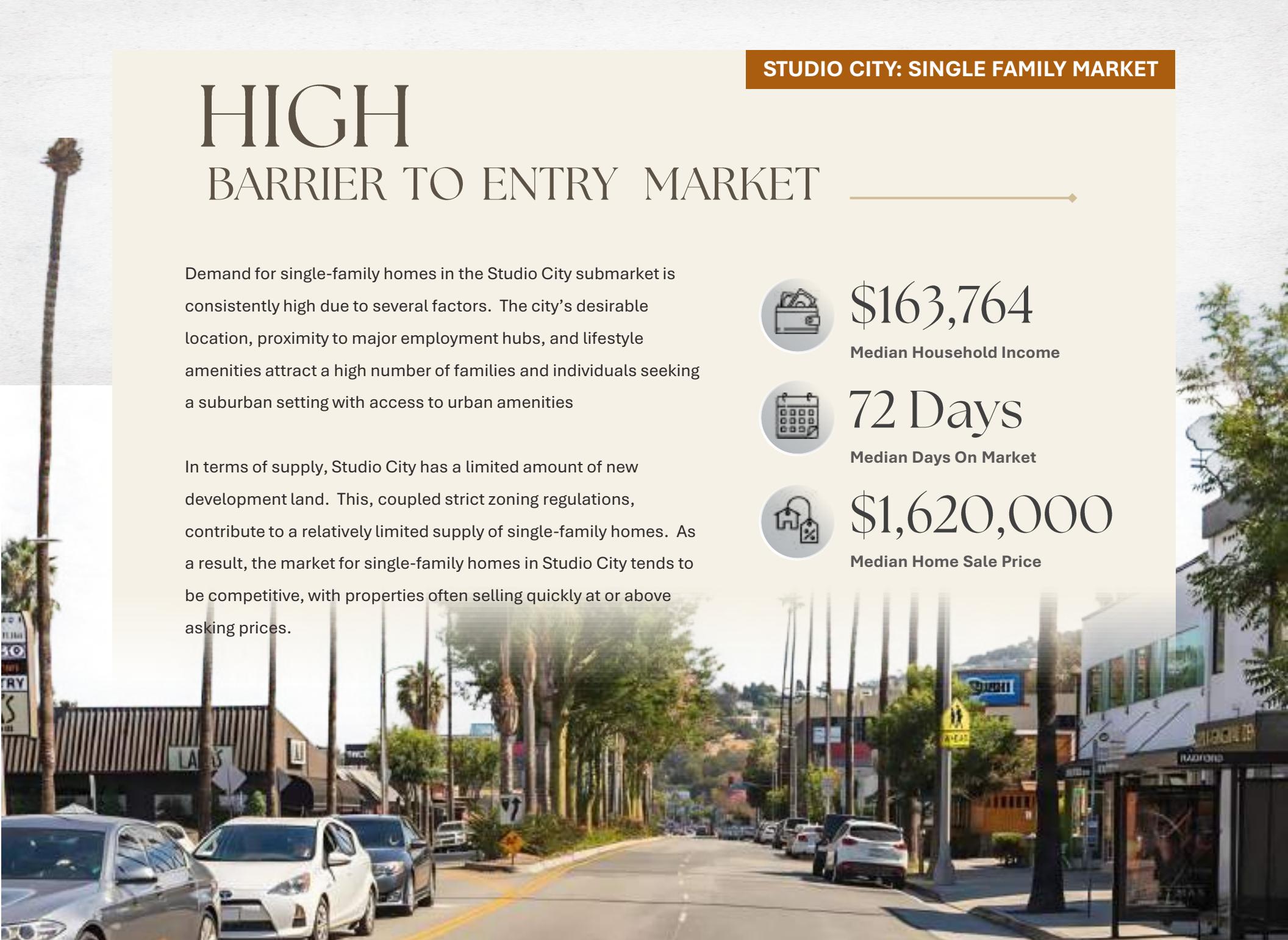
**72 Days**

Median Days On Market



**\$1,620,000**

Median Home Sale Price



An aerial photograph of a residential area, likely in the San Fernando Valley, showing a mix of single-family homes and larger apartment complexes. The neighborhood is densely packed with green trees and is surrounded by a range of mountains under a clear blue sky.

# Q3 Financial Analysis

11975 LAURELWOOD DRIVE

# FINANCIAL ANALYSIS

## PRICING

OFFERING PRICE	\$4,900,000	
PRICE/UNIT	\$306,250	
PRICE/SF	\$309.03	
GRM	10.7	8.6
CAP RATE	5.8%	8.0%
	Current	Market

## THE ASSET

Units	16
Year Built	1962
Gross SF	15,856
Lot SF	30,846
APN	2369-017-015
Parking	17
Zoning	LA-R3

## MONTHLY RENT SCHEDULE

# of Units	Unit Type	Avg. Rent	Total	Avg. Rent	Income
4	1 Bedroom   1 Bathroom	\$1,825.25	\$7,301.00	\$2,475	\$9,900
6	2 Bedroom   1 Bathroom	\$2,324.00	\$13,944.00	\$2,900	\$17,400
3	2 Bedroom   2 Bathroom	\$2,789.00	\$8,367.00	\$2,967	\$8,900
3	3 Bedroom   2 Bathroom	\$2,694.67	\$8,084.00	\$3,600	\$10,800

## Total Monthly Rental Income

Laundry Revenue Estimated per Month	\$214	\$214
Total Estimated Monthly Revenue	\$37,910	\$47,214
SCEP Reimbursements	\$405	\$405
Water Reimbursement	\$1,097	\$1,097
<b>Total Estimated Annual Revenue</b>	<b>\$456,423</b>	<b>\$568,070</b>

## EST. ANNUALIZED OPERATING DATA

	CURRENT	MARKET
Scheduled Gross Income	\$456,423	\$568,070
Less Vacancy	2.0% (\$9,128)	2.0% (\$11,361)
Gross Operating Income	\$447,295	\$556,709
Less Expenses	-36% (\$162,873)	-29% (\$162,873)
Net Operating Income	\$284,422	\$393,836

## ESTIMATED ANNUALIZED EXPENSES

	CURRENT	MARKET
New Property Taxes	\$58,800	\$58,800
Electricity	\$6,148	\$6,148
Gas	\$6,030	\$6,030
Water	\$9,371	\$9,371
Sewer	\$6,301	\$6,301
Property Insurance	\$24,000	\$24,000
Landscaping	\$2,880	\$2,880
Repairs, Supplies & Maintenance	\$11,200	\$11,200
Rental Registration	\$1,848	\$1,848
Pest Control	\$732	\$732
Pool Servicing	\$4,070	\$4,070
Management Fee	\$18,257	\$18,257
Onsite Manager	\$13,236	\$13,236
<b>Total Estimated Expenses</b>	<b>\$162,873</b>	<b>\$162,873</b>

# UNDERWRITING NOTATIONS

<i><b>INCOME</b></i>	<ul style="list-style-type: none"><li>▪ Laundry income is estimated. Machines are leased with Wash.</li><li>▪ SCEP: Actual 2025 SCEP Income</li><li>▪ Water Reimbursement: Actual 2025 Expense</li></ul> <hr/>
<i><b>EXPENSES</b></i>	<ul style="list-style-type: none"><li>▪ Repairs, Supplies &amp; Maintenance: Estimated at a proforma expense of \$700/unit/year, less certain CapX expenditures.</li><li>▪ Contract Services: Pro Forma expense used for landscaping \$240/mo and pro forma pest control expense of \$60/mo, Actual T12 pool expense.</li><li>▪ Utilities: Actual 2025 expenses.</li><li>▪ Insurance: Pro forma annual insurance premium of \$1,500/unit/year</li><li>▪ Management Fee: Pro forma 3rd party management fee of 4% of gross income.</li><li>▪ Rental Registration: Proforma expense of \$84 per unit per year.</li><li>▪ Real Estate Taxes: Taxes have been underwritten based upon a tax rate of 1.19%</li><li>▪ Onsite Resident Manager: Pro forma expense of \$500 rent credit and paid hourly at \$19. Est. work 8/hrs per week.</li></ul> <hr/>
<i><b>ASSUMPTIONS</b></i>	<ul style="list-style-type: none"><li>▪ CapX Notations: Certain one time or CapX related items are excluded.</li><li>▪ Market/Projected and/or Estimated Rents: Any estimates of market rents and/or projected rents do not necessarily mean that rents can be established at or increased to that level and are subject to many factors. The Pro Forma rents used are post renovation and modernization of the unit interior and common areas.</li></ul>

# RENT ROLL

Unit #	Type	Current Rent	Market Rents Post Renovation	Occupied	Lease Start
1	2+1	\$2,194.00	\$2,900	Occupied	11/17/2024
2	2+1	\$2,050.00	\$2,900	Occupied	1/29/2015
3	3+2	\$2,756.00	\$3,600	Occupied	8/1 2008
4	3+2	\$2,328.00	\$3,600	Occupied	9/1/1999
5	2+1	\$2,595.00	\$2,900	Occupied	6/1/2024
6	2+2	\$2,779.00	\$3,100	Occupied	7/15/2023
7	3+2	\$3,000.00	\$3,600	Occupied	1/1/2023
8	2+1	\$2,005.00	\$2,900	Occupied	11/1/2003
9	1+1	\$2,458.00	\$2,475	Occupied	3/7/2020
10	2+2	\$2,750.00	\$2,900	Occupied	4/1/2021
11*	1+1	\$1,485.00	\$2,475	Occupied	6/15/2014
12	2+2	\$2,838.00	\$2,900	Occupied	8/15/2023
13	1+1	\$1,603.00	\$2,475	Occupied	1/15/2001
14	2+1	\$2,450.00	\$2,900	Occupied	3/15/2021
15	1+1	\$1,755.00	\$2,475	Occupied	11/1/2024
16	2+1	\$2,650.00	\$2,900	Occupied	3/20/2023
<b>Totals:</b>		<b>\$37,696</b>	<b>\$47,000</b>		

\*Onsite manager

# 11975 LAURELWOOD DRIVE

## STUDIO CITY, CA 91604

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