

8 Unit Apartment Building in Excellent Sherman Oaks Location



5170 Columbus Ave
Sherman Oaks, CA 91403

Marcus & Millichap

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First Vice President Investments

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DRE 01387480

5170 Columbus Ave

Sherman Oaks, CA 91403

EXCLUSIVELY LISTED BY

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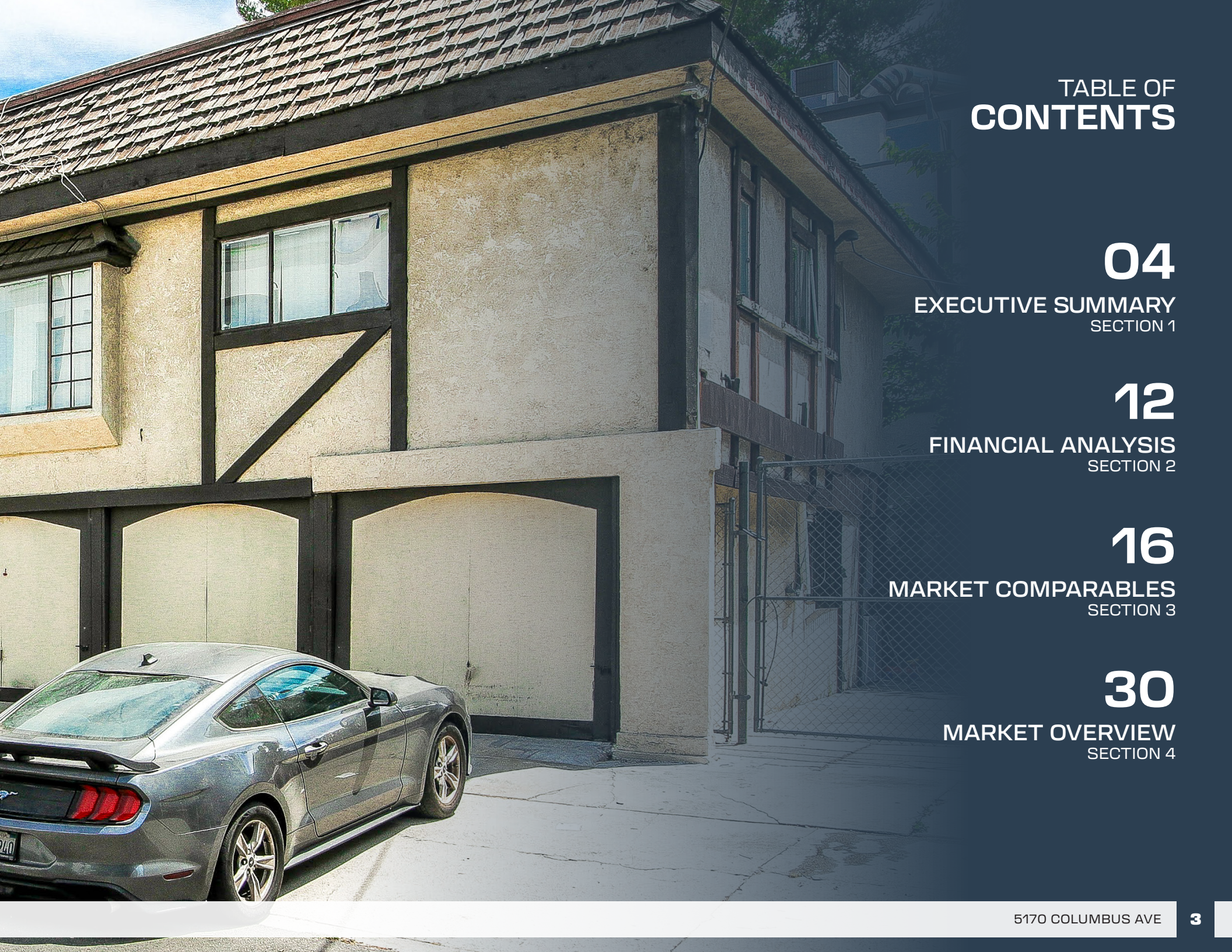


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SECTION 1

EXECUTIVE SUMMARY

5170 COLUMBUS AVE

EXECUTIVE SUMMARY

We are proud to present this 8-unit apartment building in an excellent Sherman Oaks location. The property was originally built in 1956, four units were added in 1987 and then in 2024, a Studio ADU was added for a total of 8 units. This property is subject to the LA City Rent Control. There is an excellent unit mix that includes Two Two-Bedroom/Two-Bath Units and Four One-Bedroom/One-Bath Units, One Studio and One Studio ADU.

The property is minutes from the endless dining, shopping, and entertainment options on Ventura Blvd. The Sherman Oaks Galleria is also a very short drive away. Access to the 101 and 405 Freeway's is very close by, which provides easy access to the surrounding area and job opportunities.

This is a great opportunity to own a well located building on a corner lot with great features such enclosed garages, central A/C & Heat and spacious floorplans.





SHERMAN OAKS
galleria



COLUMBUS AVE

HARTSOOK ST

MAGNOLIA BLVD



5170 COLUMBUS AVE

INVESTMENT HIGHLIGHTS

- ✓ 8 Units in Excellent Sherman Oaks Location
.....
- ✓ Minutes to Ventura Blvd & Sherman Oaks Galleria
.....
- ✓ Some Nicely Renovated Units
.....
- ✓ Central A/C & Heat in all units except ADU
.....
- ✓ Great Unit mix of (2) 2 Bed/2 Bath, (4) 1 Bed/1 Bath Unit and
(1) Studio and (1) Studio ADU
.....
- ✓ Not on LA City Soft Story Retrofit List
.....
- ✓ Four Single Garages and One Double Garage



5170 Columbus Ave

Sherman Oaks, CA 91403

8 UNIT APARTMENT OPPORTUNITY





5170 Columbus Ave
Sherman Oaks, CA 91403



INVESTMENT OVERVIEW

\$2,290,000

OFFERING PRICE

\$286,250

PRICE PER UNIT

\$475.01

PRICE PER SF

4.25%

CAP RATE

14.81

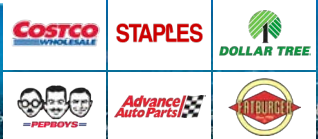
GRM

PROPERTY INFO

UNITS	8
BUILDING SF	4,821
LOT SIZE	0.14 Acres
YEAR BUILT	1956 & 1987
APN	2263-003-001
ZONING	LAR3



VAN NUYS



SEPULVEDA BASIN



SEPULVEDA BLVD

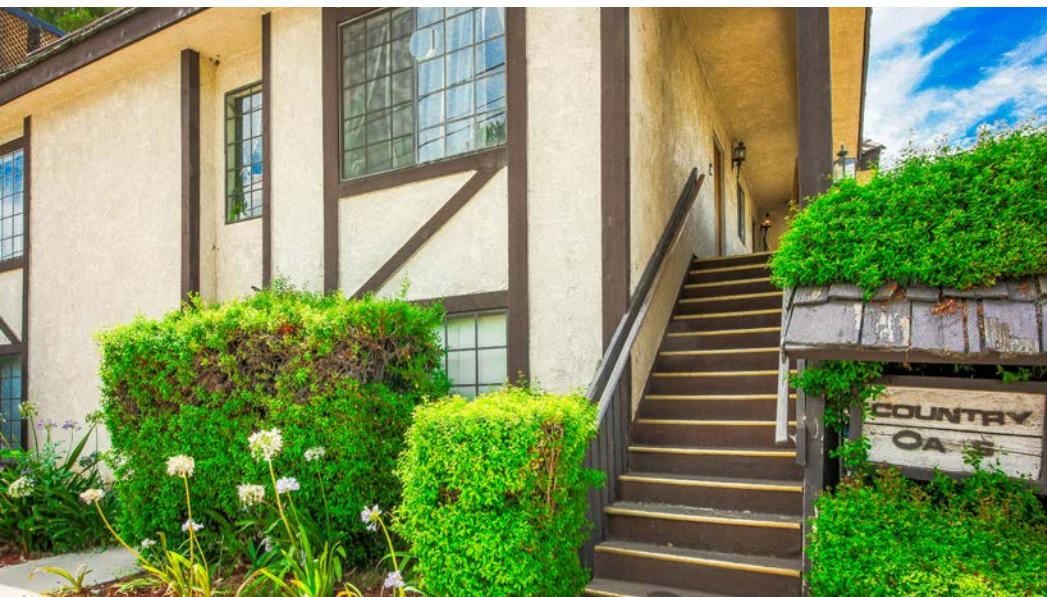


MAGNOLIA BLVD

COLUMBUS AVE



5170 COLUMBUS AVE
PROPERTY **PHOTOS**





VALLEY VILLAGE

VAN NUYS SHERMAN OAKS RECREATION CENTER



MAGNOLIA BLVD

COLUMBUS AVE



SECTION 2

FINANCIAL ANALYSIS

RENT ROLL SUMMARY

UNIT TYPE	UNITS	AVG SF	RENTAL RANGE	CURRENT			MARKET		
				AVG RENT	AVG RENT/SF	MONTHLY INCOME	AVG RENT	AVG RENT/SF	MONTHLY INCOME
Studio/One-Bath	1	-	\$1,030 - \$1,030	\$1,030	N/A	\$1,030	\$1,600	N/A	\$1,600
Studio/One-Bath ADU	1	-	\$1,195 - \$1,195	\$1,195	N/A	\$1,195	\$1,200	N/A	\$1,200
One-Bed/One-Bath	4	-	\$1,650 - \$2,100	\$1,849	N/A	\$7,395	\$2,100	N/A	\$8,400
Two-Bed/Two-Bath	2	-	\$1,480 - \$1,785	\$1,633	N/A	\$3,265	\$2,500	N/A	\$5,000
TOTALS/AVERAGES	8	603		\$1,611	\$2.67	\$12,885	\$2,025	\$3.36	\$16,200
GROSS ANNUALIZED RENTS						\$154,620			\$194,400



5170 COLUMBUS AVE
RENT ROLL **DETAIL**

UNIT	UNIT TYPE	CURRENT RENT	MARKET RENT	NOTES
1	Two-Bed/Two-Bath	\$1,480	\$2,500	
2	Two-Bed/Two-Bath	\$1,785	\$2,500	
3	One-Bed/One-Bath	\$2,100	\$2,100	Vacant
4	Studio/One-Bath	\$1,030	\$1,600	
5	One-Bed/One-Bath	\$1,850	\$2,100	
6	One-Bed/One-Bath	\$1,795	\$2,100	
7	One-Bed/One-Bath	\$1,650	\$2,100	
8	Studio/One-Bath ADU	\$1,195	\$1,200	
TOTAL		\$12,885	\$16,200	



5170 COLUMBUS AVE

FINANCIAL ANALYSIS

PRICING SUMMARY

PRICE	\$2,290,000
DOWN PAYMENT - 100%	\$2,290,000
NUMBER OF UNITS	8
PRICE PER UNIT	\$286,250
CURRENT GRM	14.81
MARKET GRM	11.78
CURRENT CAP	4.25%
MARKET CAP	5.78%
YEAR BUILT / AGE	1956 & 1987
APPROX. LOT SIZE	0.14 AC
APPROX. GROSS SF	4,821
COST PER GROSS SF	\$475.01

5170 Columbus Ave
Sherman Oaks, CA 91403

OPERATING DATA

	CURRENT		MARKET	
GROSS SCHEDULED RENT		\$154,620		\$194,400
LESS: VACANCY/DEDUCTIONS	3.0%	\$4,639	5.0%	\$9,720
TOTAL EFFECTIVE RENTAL INCOME		\$149,981		\$184,680
OTHER INCOME		\$480		\$960
EFFECTIVE GROSS INCOME		\$150,461		\$185,640
LESS: EXPENSES	35.4%	\$53,222	28.7%	\$53,222
NET OPERATING INCOME		\$97,239		\$132,418

EXPENSES

	CURRENT	MARKET
REAL ESTATE TAXES	\$27,480	\$27,480
INSURANCE	\$2,827	\$2,827
UTILITIES	\$4,372	\$4,372
TRASH REMOVAL	\$3,420	\$3,420
REPAIRS & MAINTENANCE	\$6,000	\$6,000
LANDSCAPING	\$1,200	\$1,200
OFF-SITE MANAGEMENT	\$5,923	\$5,923
MISC. EXPENSES	\$2,000	\$2,000
TOTAL EXPENSES	\$53,222	\$53,222
EXPENSES/UNIT	\$6,653	\$6,653
EXPENSES/SF	\$11.04	\$11.04



SECTION 3

MARKET COMPARABLES

SALES COMPARABLES

#	ADDRESS	UNITS	BUILT	BUILDING SF	LOT AC	UNIT MIX	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	GRM
	1 5027-5043 Buffalo Ave Sherman Oaks, CA 91423	12	1961	12,792	0.55 AC	(2) 1+1 (6) 2+2 (4) 3+2	10/03/2023	\$3,800,000	\$316,666	\$297.06	4.83%	12.81
	2 4528 Murietta Ave Sherman Oaks, CA 91423	12	1956 & 1987	9,784	0.31 AC	(6) 1+1 (6) 2+1	06/28/2024	\$3,651,500	\$304,291	\$373.21	4.33%	14.95
	3 4437-4439 Vista Del Monte Sherman Oaks, CA 91403	9	1936	6,799	0.34 AC	(6) 1+1 (2) 2+1.5 (1) 3+2.5	01/19/2024	\$2,588,000	\$317,222	\$419.91	4.19%	14.90
	4 4919 Coldwater Canyon Ave Sherman Oaks, CA 91423	13	1954	7,820	0.35 AC	(1) Studio (12) 1+1	06/07/2024	\$2,700,000	\$207,692	\$345.27	5.35%	12.99
	5 4916 Hazeltine Ave Sherman Oaks, CA 91423	8	1958	7,068	0.18 AC	(3) 1+1 (3) 2+1 (2) 3+2	07/09/2024	\$2,400,000	\$300,000	\$339.56	5.32%	13.52
	6 14926 Dickens St Sherman Oaks, CA 91403	8	1953	6,524	0.24 AC	(6) 1+1 (2) 2+1	03/08/2024	\$2,340,000	\$292,500	\$358.68	5.08%	11.87
	7 5542 Hazeltine Ave Sherman Oaks, CA 91403	6	1941	3,661	0.12 AC	(4) Studio (1) 1+1 (1) 2+1	8/16/2023	\$1,715,000	\$285,833	\$468.45	5.72%	12.67
	8 14007 Moorpark St Sherman Oaks, CA 91403	7	1956 & 1987	7,522	0.23 AC	(4) 1+1 (3) 2+2	6/24/2024	\$1,650,000	\$235,714	\$219.36	4.61%	12.41
AVERAGE									\$282,490	\$352.69	4.93%	13.27
	S 5170 Columbus Ave Sherman Oaks, CA 91403	8	1956 & 1987	4,821	0.14 AC	(1) Studio (1) Studio ADU (4) 1+1 (2) 2+2		\$2,290,000	\$286,250	\$475.01	4.25%	14.81

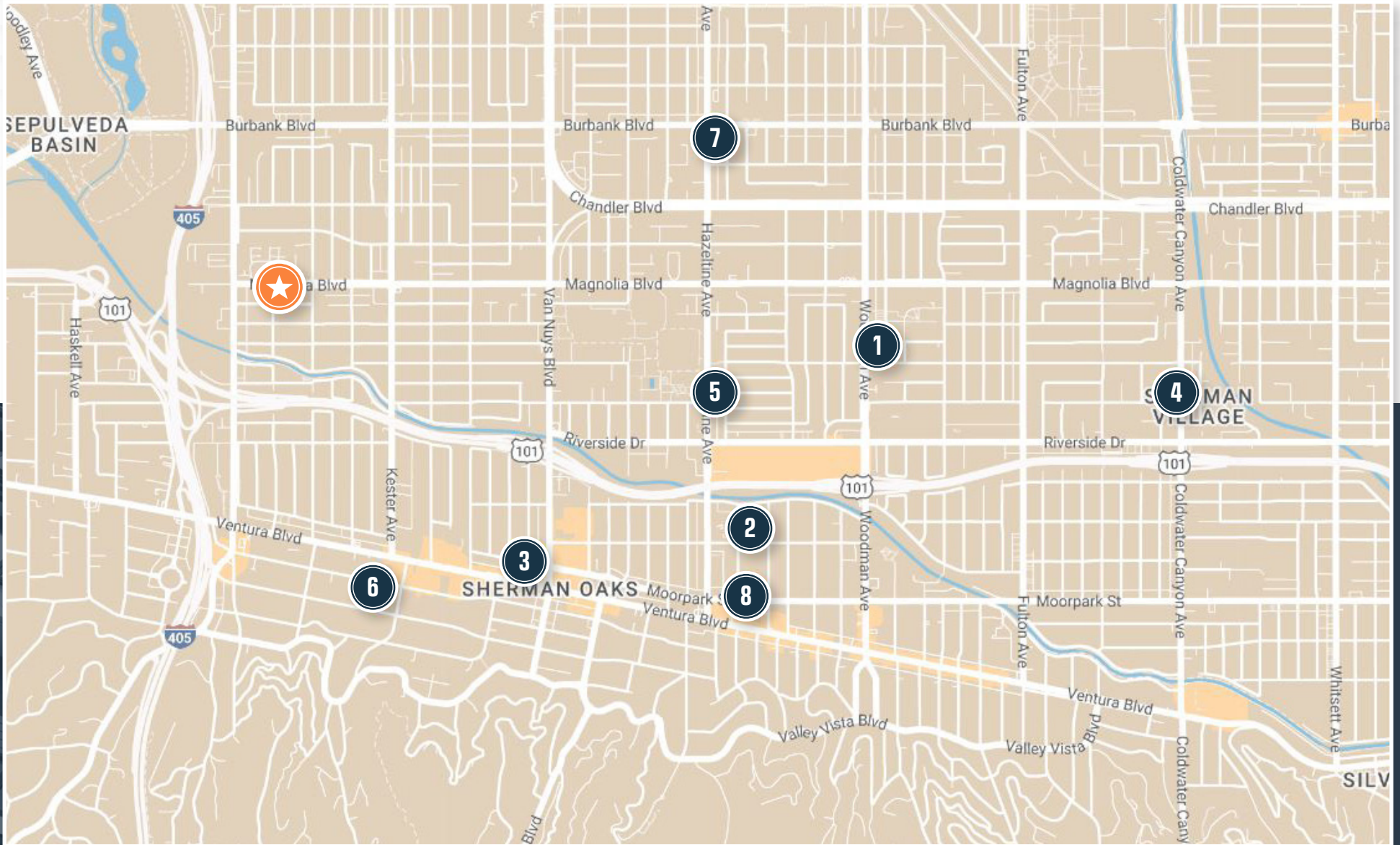
5170 COLUMBUS AVE

SALES COMPARABLES

★ **SUBJECT**

- 1** 5027-5043 Buffalo Ave
- 2** 4528 Murietta Ave
- 3** 4437-4439 Vista Del Monte
- 4** 4919 Coldwater Canyon Ave

- 5** 4916 Hazeltine Ave
- 6** 14926 Dickens St
- 7** 5542 Hazeltine Ave
- 8** 14007 Moorpark St



SALES COMPARABLES



5170 COLUMBUS AVE
SHERMAN OAKS, CA 91403

UNITS	8
YEAR BUILT	1956 & 1987
BUILDING SF	4,821
LOT SIZE	0.14 AC
PRICE	\$2,290,000
PRICE PER UNIT	\$286,250
PRICE PER SF	\$475.01
APPROX. CAP RATE	4.25%
GRM	14.81
UNIT MIX	(1) Studio (1) Studio ADU (4) 1+1 (2) 2+2



5027-5043 BUFFALO AVE
SHERMAN OAKS, CA 91423

UNITS	12
YEAR BUILT	1961
BUILDING SF	12,792
LOT SIZE	0.55 AC
SALE DATE	10/03/2023
SALE PRICE	\$3,800,000
PRICE PER UNIT	\$316,666
PRICE PER SF	\$297.06
CAP RATE	4.83%
GRM	12.81
UNIT MIX	(2) 1+1 (6) 2+2 (4) 3+2

SALES COMPARABLES

2



4528 MURIETTA AVE
SHERMAN OAKS, CA 91423

UNITS	12
YEAR BUILT	1956 & 1987
BUILDING SF	9,784
LOT SIZE	0.31 AC
SALE DATE	06/28/2024
SALE PRICE	\$3,651,500
PRICE PER UNIT	\$304,291
PRICE PER SF	\$373.21
CAP RATE	4.33%
GRM	14.95
UNIT MIX	(6) 1+1 (6) 2+1

3



4437-4439 VISTA DEL MONTE
SHERMAN OAKS, CA 91403

UNITS	9
YEAR BUILT	1936
BUILDING SF	6,799
LOT SIZE	0.34 AC
SALE DATE	01/19/2024
SALE PRICE	\$2,588,000
PRICE PER UNIT	\$317,222
PRICE PER SF	\$419.91
CAP RATE	4.19%
GRM	14.90
UNIT MIX	(6) 1+1 (2) 2+1.5 (1) 3+2.5

SALES COMPARABLES

4



4919 COLDWATER CANYON AVE
SHERMAN OAKS, CA 91423

UNITS	13
YEAR BUILT	1954
BUILDING SF	7,820
LOT SIZE	0.35 AC
SALE DATE	06/07/2024
SALE PRICE	\$2,700,000
PRICE PER UNIT	\$207,692
PRICE PER SF	\$345.27
CAP RATE	5.35%
GRM	12.99
UNIT MIX	(1) Studio (12) 1+1

5



4916 HAZELTINE AVE
SHERMAN OAKS, CA 91423

UNITS	8
YEAR BUILT	1958
BUILDING SF	7,068
LOT SIZE	0.18 AC
SALE DATE	07/09/2024
SALE PRICE	\$2,400,000
PRICE PER UNIT	\$300,000
PRICE PER SF	\$339.56
CAP RATE	5.32%
GRM	13.52
UNIT MIX	(3) 1+1 (3) 2+1 (2) 3+2

SALES COMPARABLES

6



14926 DICKENS ST
SHERMAN OAKS, CA 91403

UNITS	8
YEAR BUILT	1953
BUILDING SF	6,524
LOT SIZE	0.24 AC
SALE DATE	03/08/2024
SALE PRICE	\$2,340,000
PRICE PER UNIT	\$292,500
PRICE PER SF	\$358.68
CAP RATE	5.08%
GRM	11.87
UNIT MIX	(6) 1+1 (2) 2+1

7



5542 HAZELTINE AVE
SHERMAN OAKS, CA 91403

UNITS	6
YEAR BUILT	1941
BUILDING SF	3,661
LOT SIZE	0.12 AC
SALE DATE	8/16/2023
SALE PRICE	\$1,715,000
PRICE PER UNIT	\$285,833
PRICE PER SF	\$468.45
CAP RATE	5.72%
GRM	12.67
UNIT MIX	(4) Studio (1) 1+1 (1) 2+1

SALES COMPARABLES

8

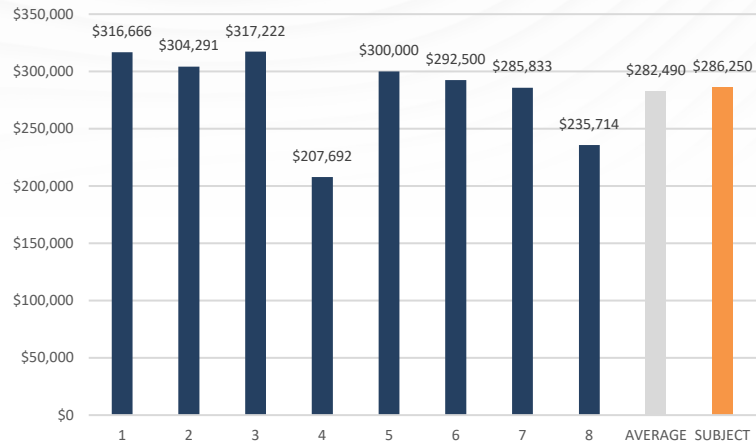


14007 MOORPARK ST SHERMAN OAKS, CA 91403

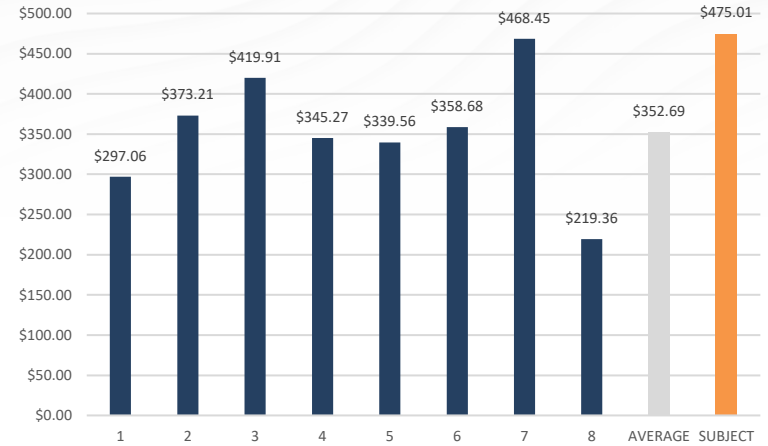
UNITS	7
YEAR BUILT	1956 & 1987
BUILDING SF	7,522
LOT SIZE	0.23 AC
SALE DATE	6/24/2024
SALE PRICE	\$1,650,000
PRICE PER UNIT	\$235,714
PRICE PER SF	\$219.36
CAP RATE	4.61%
GRM	12.41
UNIT MIX	(4) 1+1 (3) 2+2

5170 COLUMBUS AVE SALES COMPARABLES

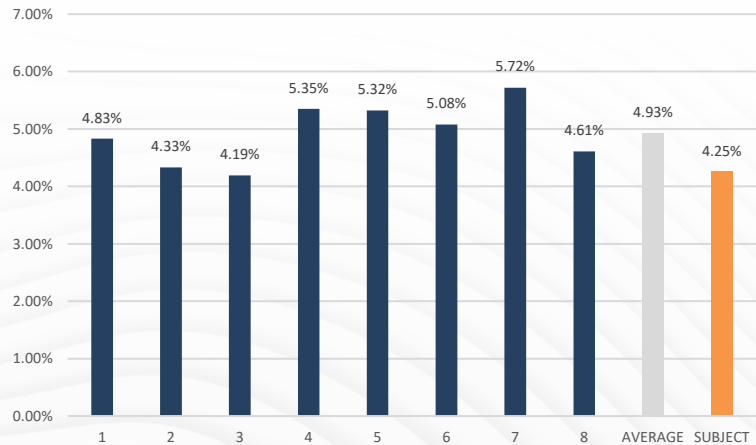
PRICE PER UNIT



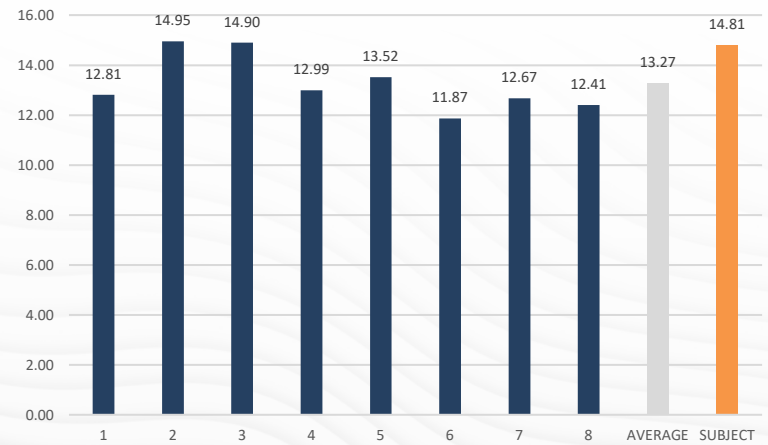
PRICE PER SF



CAP RATE



GRM



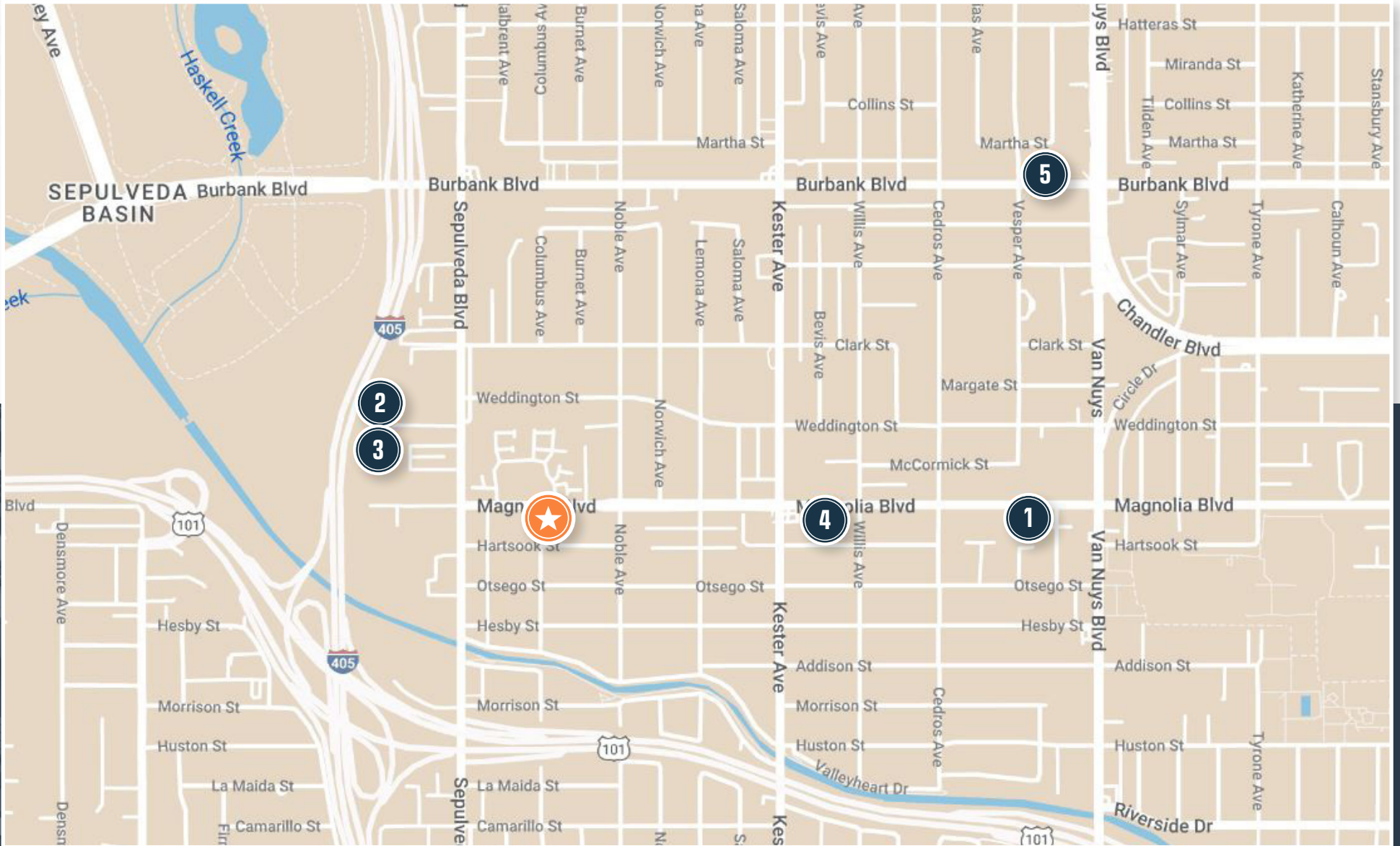


LEASE COMPARABLES







★ **SUBJECT**

- 1** 14556 Magnolia Blvd
- 2** 15353 Weddington St
- 3** 15370 Weddington St

- 4** 14826 Magnolia Blvd
- 5** 14543 Burbank Blvd

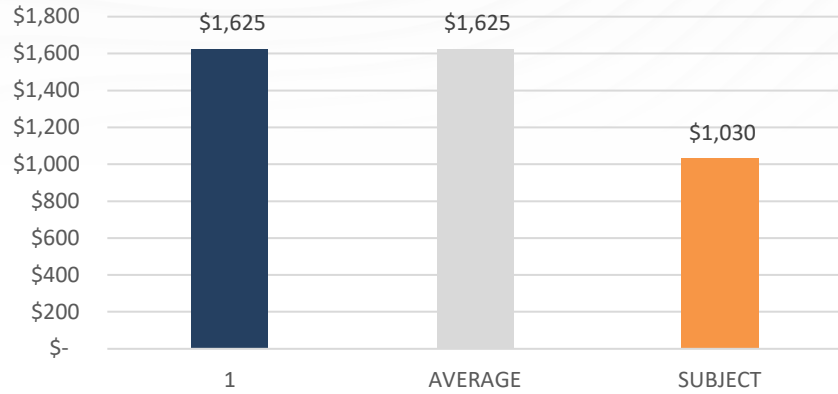


LEASE COMPARABLES

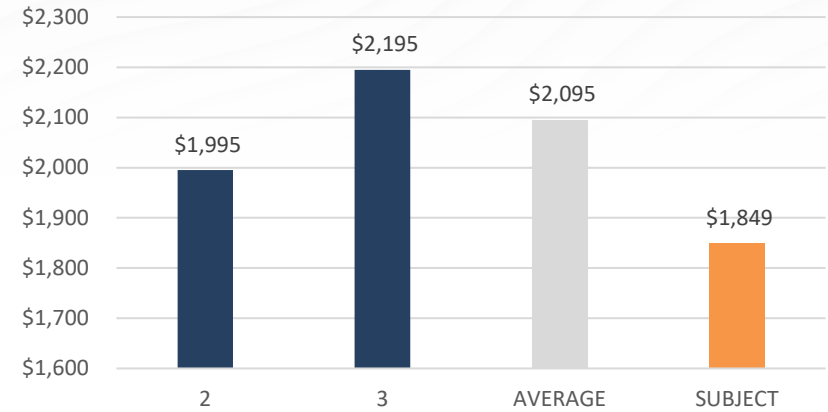
#	ADDRESS	UNITS	BUILT	STUDIOS		ONE BEDROOMS		TWO BEDROOMS		
				TYPE	RENT	TYPE	RENT	TYPE	RENT	
	1 14556 Magnolia Blvd Sherman Oaks, CA 91403	49	1970	Studio+1	\$1,625					
	2 15353 Weddington St Sherman Oaks, CA 91411	169	1963			1+1	\$1,995			
	3 15370 Weddington St Sherman Oaks, CA 91411	50	1972			1+1	\$2,195			
	4 14826 Magnolia Blvd Sherman Oaks, CA 91403	7	1989					2+2		
	5 14543 Burbank Blvd Sherman Oaks, CA 91411	35	1985					2+2	\$2,595	
AVERAGE						\$1,625		\$2,095		\$2,595
	S 5170 Columbus Ave Sherman Oaks, CA 91403	8	1956 & 1987	Studio Market Studio ADU Market	\$1,030 \$1,600 \$1,195 \$1,200	1+1 Market	\$1,849 \$2,100	2+2 Market	\$1,633 \$2,500	

5170 COLUMBUS AVE
LEASE **COMPARABLES**

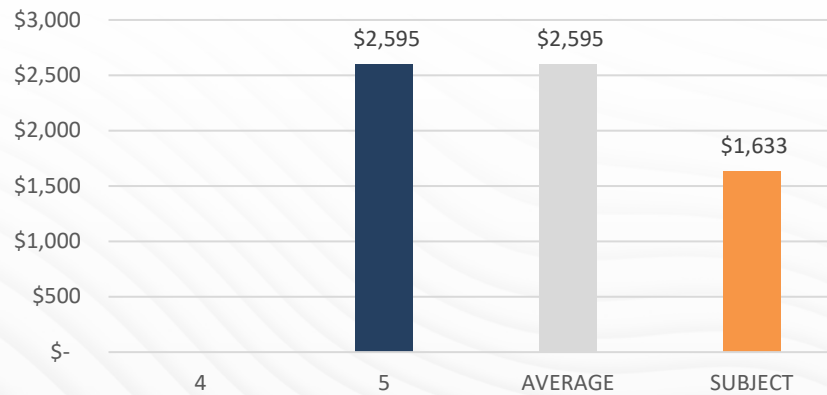
STUDIO

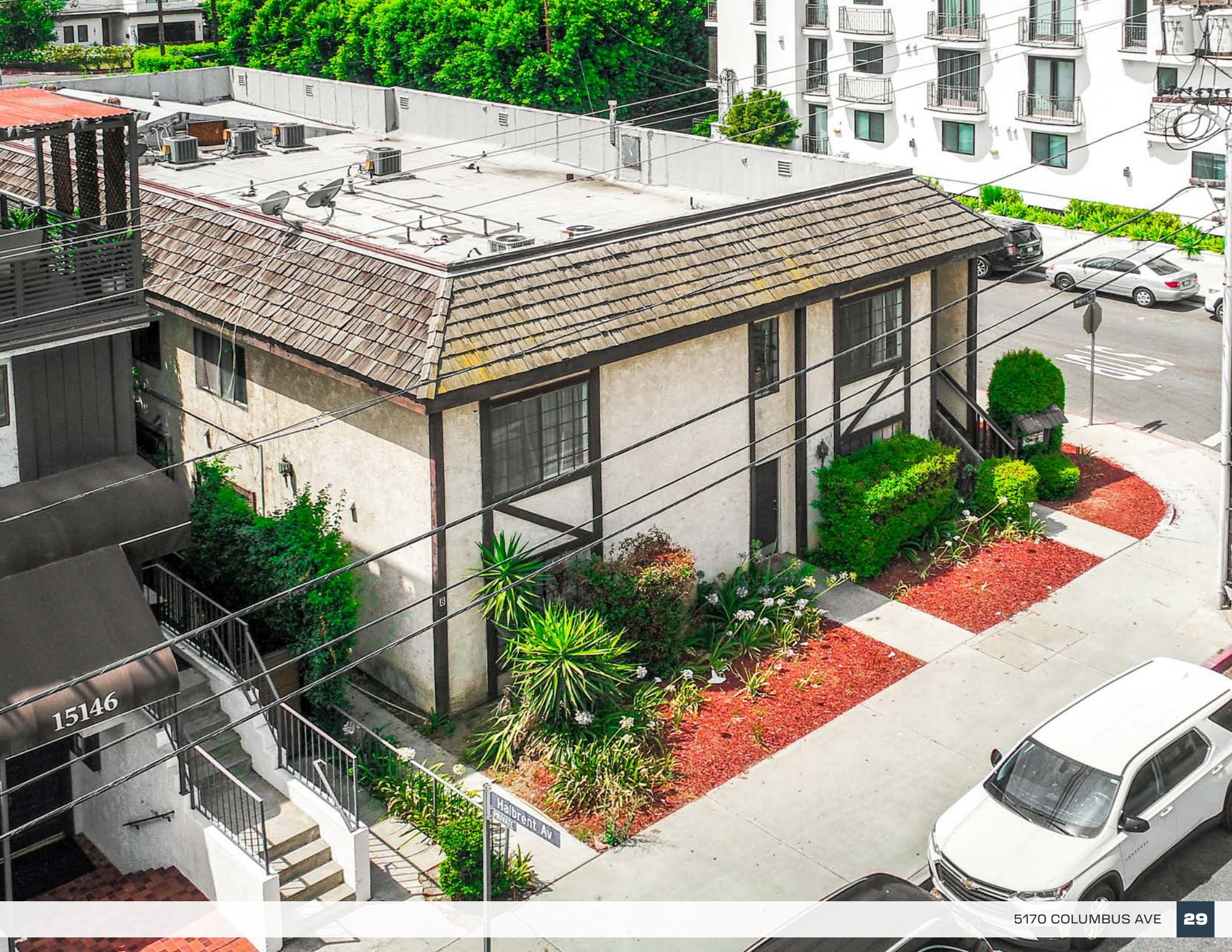


ONE BEDROOM



TWO BEDROOM





15146

Halbrent Av
PRIVATE



SECTION 4

MARKET OVERVIEW



Sherman Oaks

CALIFORNIA

Sherman Oaks, located in the San Fernando Valley region of Los Angeles, California, is a vibrant and diverse neighborhood known for its tree-lined streets, affluent residential areas, and thriving commercial districts.

Sherman Oaks has a diverse population, with residents representing a wide range of ethnicities and backgrounds. It attracts young professionals, families, and retirees alike, drawn to its convenient location, good schools, and variety of housing options.

The neighborhood offers a mix of housing styles, including single-family homes, condominiums, and apartment complexes. The housing market tends to be competitive, with prices above the national average. Sherman Oaks is known for its upscale residences and well-maintained properties.

Sherman Oaks boasts numerous amenities, including shopping centers like the Sherman Oaks Galleria, which features a variety of retail stores, restaurants, and entertainment options. Ventura Boulevard, the neighborhood's main thoroughfare, is lined with boutiques, cafes, and theaters, making it a popular destination for locals and visitors alike.

For outdoor enthusiasts, Sherman Oaks offers several parks and recreational facilities, such as Van Nuys Sherman Oaks Park, which features sports fields, playgrounds, and picnic areas. The neighborhood is also close to the Santa Monica Mountains, providing opportunities for hiking, biking, and other outdoor activities.

Sherman Oaks is served by the Los Angeles Unified School District, with several public and private schools located within the neighborhood. The area is known for its strong educational institutions, including Sherman Oaks Center for Enriched Studies (SOCES), which offers specialized programs for gifted students.

Transportation in Sherman Oaks is primarily car-oriented, with easy access to major freeways like the 101 and 405. Public transportation options include bus routes along Ventura Boulevard and the nearby Orange Line bus rapid transit service, providing convenient connections to other parts of Los Angeles.

Overall, Sherman Oaks offers a desirable blend of suburban tranquility and urban convenience, making it a sought-after destination for those seeking a high quality of life in the Los Angeles area.

SHERMAN OAKS DEMOGRAPHICS



28,765
POPULATION
WITHIN 1 MILE



88,631
HOUSEHOLDS
WITHIN 3 MILES



39.5
MEDIAN AGE
WITHIN 1 MILE



64%
RENTER OCCUPIED HOUSEHOLDS
WITHIN 1 MILE



\$87,883
MEDIAN HOUSEHOLD INCOME
WITHIN 1 MILE



58.8%
BACHELOR'S DEGREE OR HIGHER
WITHIN 1 MILE



WESTFIELD
FASHION SQUARE



UNIVERSAL
STUDIOS



ARE



SEPULVEDA BASIN
RECREATION AREA



LA VALLEY
COLLEGE



WARNER BROS
STUDIO



SHERMAN OAKS
GALLERIA



CLOSE
PROXIMITY

MAJOR EMPLOYERS

MAJOR EMPLOYERS	EMPLOYEES
1 Sofro Fabrics Inc	3,810
2 Harman International Inds Inc	2,591
3 Kaiser Foundation Hospitals	2,380
4 Lowe Enterprises Rlty Svcs Inc	2,184
5 Team-One Staffing Services Inc	1,753
6 Homebridge Financial Svcs Inc	1,700
7 Valley Presbyterian Hospital-V P H	1,600
8 Windsor El Camino Care Ctr LLC	1,344
9 Providence Tarzana Medical Ctr	1,300
10 Windsor Vallejo Care Ctr LLC	1,111
11 Concrete Holding Co Cal Inc	919
12 Juvenile Justice Division Cal-Parole Services	903
13 Amisub of California Inc-Amisub	900
14 Sggh LLC	838
15 American Jewish University	700
16 Lakeside Systems Inc	700
17 Deanco Healthcare LLC	700
18 Vallarta Food Enterprises Inc	613
19 Mega Appraisers Inc	600
20 Xsolla (usa) Inc-Xsolla	540
21 Baxalta US Inc	518
22 Los Angles Jewish HM For Aging	500
23 Galpin Motors Inc-Galpin Ford	500
24 Prime Hlthcare Svcs - Shrman O	500
25 O P I Products Inc	500



METROLINK

VENTURA COUNTY LINE



4.1 MILES
TO VAN NUYS
STATION



8 Unit Apartment Building in Excellent Sherman Oaks Location



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