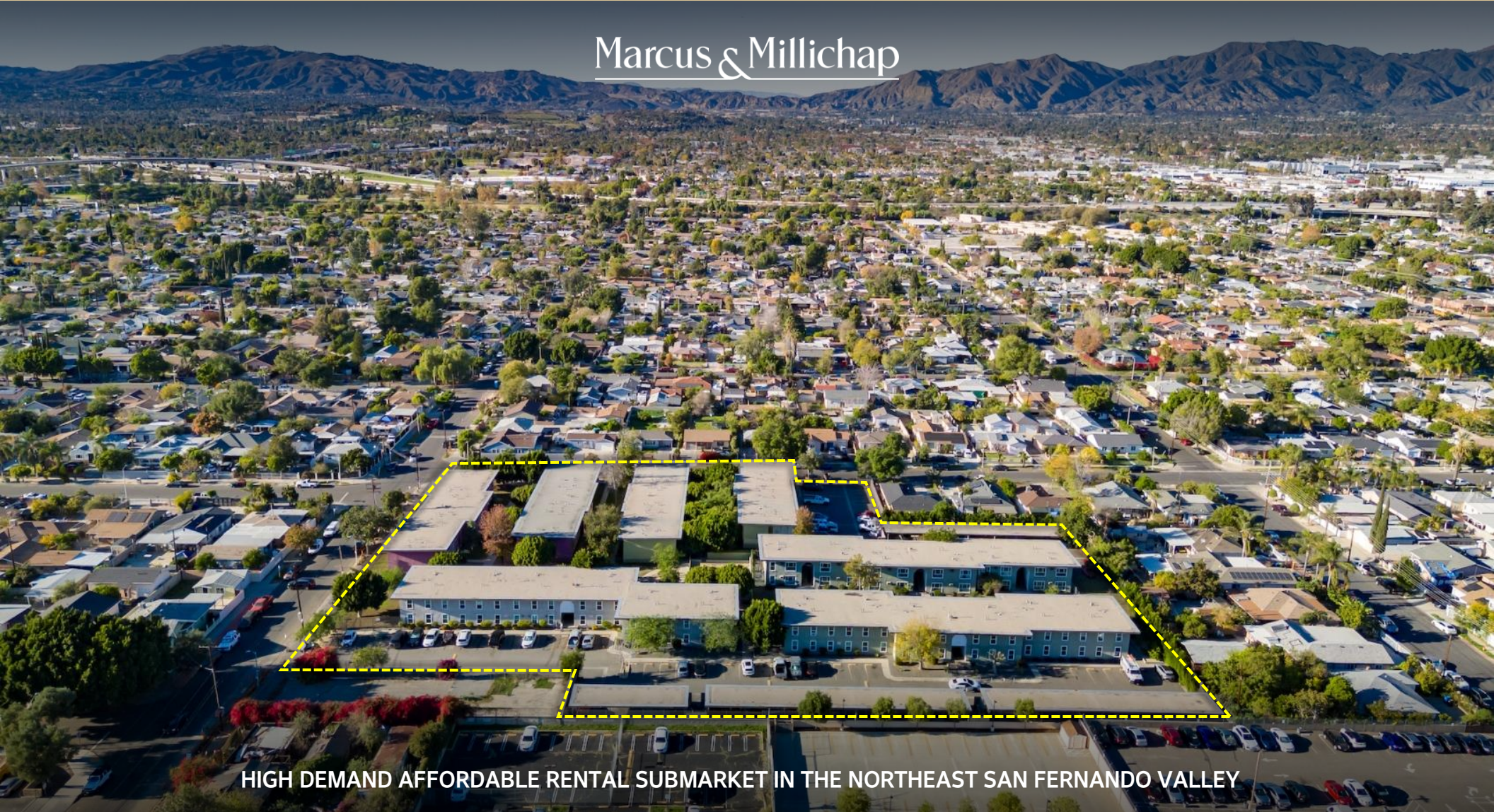


HADDON HACIENDA

85-Unit Value-Add Apartment Community | Pacoima, CA

Marcus & Millichap



HIGH DEMAND AFFORDABLE RENTAL SUBMARKET IN THE NORTHEAST SAN FERNANDO VALLEY

10560 Haddon Avenue ■ Pacoima, CA 91331

10560 Haddon Avenue

PACOIMA, CA 91331

JEFF LOUKS

Executive Managing Director Investments

(818) 212-2780 direct

Jeffrey.louks@marcusmillichap.com

DRE 00908473

Marcus & Millichap

MATTHEW ZIEGLER

Senior Managing Director Investments

(818) 212-2738 direct

matthew.ziegler@marcusmillichap.com

DRE 01280909

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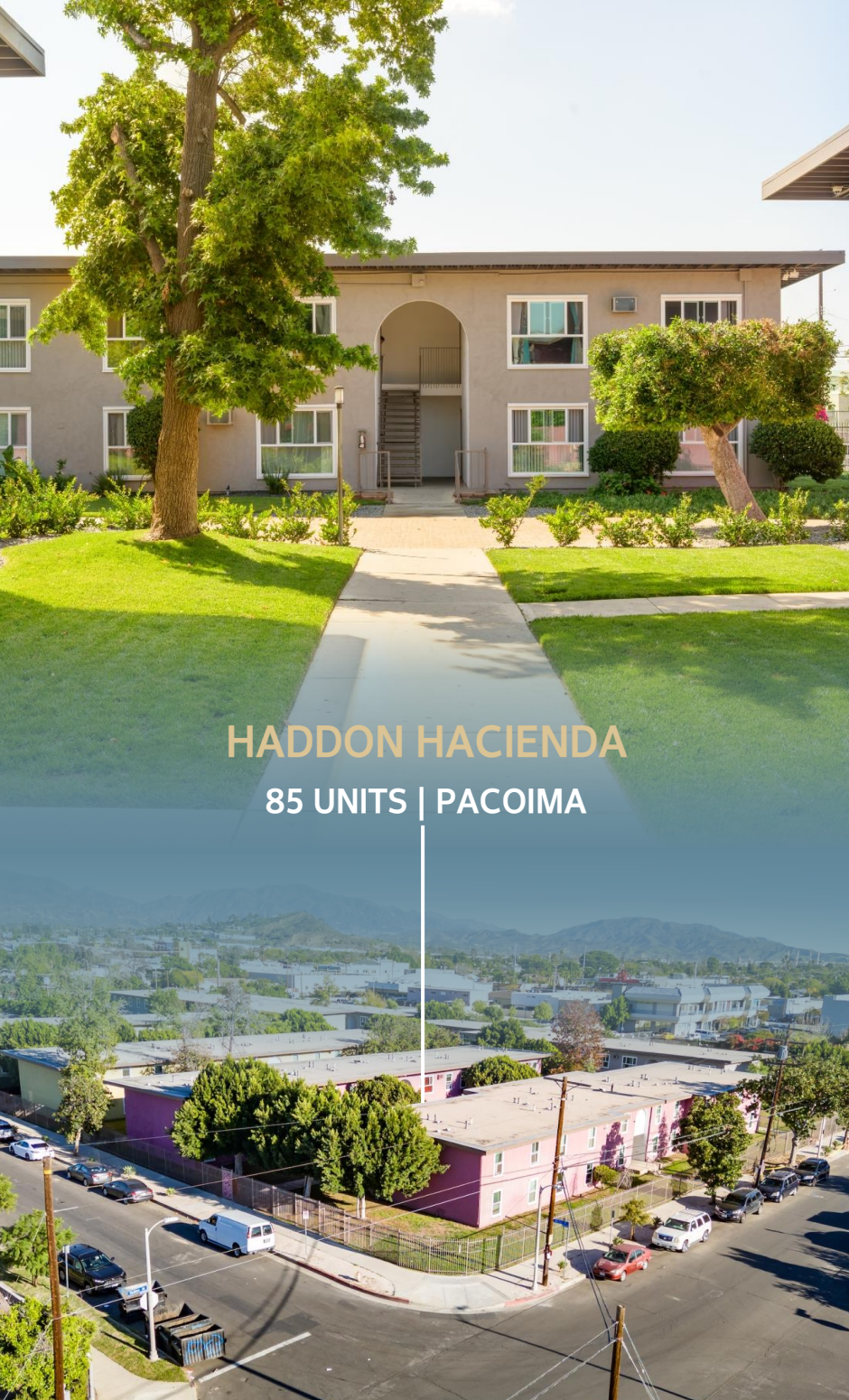
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01

The Property



HADDON HACIENDA
85 UNITS | PACOIMA

10560 Haddon Avenue

PROPERTY SUMMARY

LIST PRICE	PRICE/UNIT	PRICE/SF
\$16,950,000	\$199,412	\$226.31

Property Name	Haddon Hacienda
Property Address	10560 Haddon Avenue, Pacoima, CA
Property Type	Multifamily Apartment Community
Total Units	85 Units
Year Built	1964
Building Size	±74,896 SF
Land Area	±3.4 Acres
Zoning	LARD3
Unit Mix	(13) 1BD/1BA(38) 2BD/1BA(34) 3BD/2BA
Construction	Wood Frame
Parking	On-Site Parking (Striped Lot)

PROPERTY OVERVIEW

85-unit value-add apartment community located at 10560 Haddon Avenue in Pacoima

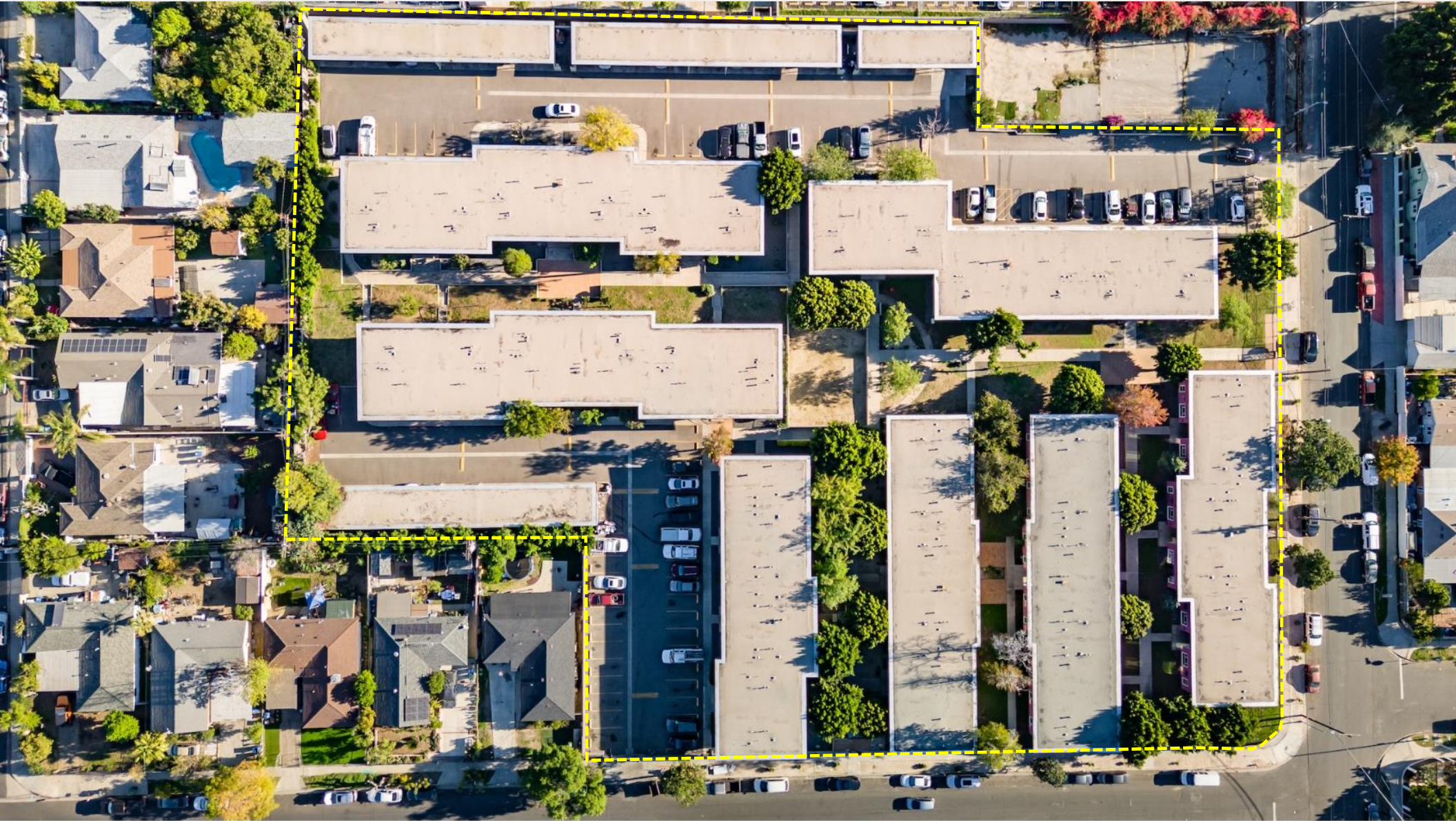
Marcus & Millichap is pleased to present Haddon Hacienda, an 85-unit value-add apartment community located at 10560 Haddon Avenue in Pacoima, a high demand affordable rental submarket in the northeast San Fernando Valley. Current ownership has made significant capital improvements to the property in recent years (most of work done in 2022) including full renovation of 30 units, new windows, new fencing and entry gates, significant roof repairs, exterior painting, new outdoor lighting throughout, new seal and stripe of parking lot, improved laundry facilities, new landscaping and significant electrical upgrades. However, there is still a tremendous opportunity for rental growth as current rents are approximately 45% below market rate. Built in 1964, the property features a favorable unit mix consisting of (13) one-bedroom/one-bathroom units, (38) two-bedroom/one-bathroom units and (34) three-bedroom/two-bathroom units. Units feature ample closet space, large windows for natural light, vinyl wood flooring, air conditioning and stainless-steel appliances. Property amenities include controlled access, on-site laundry facility, on-site property manager and video patrol. The 74,896 square foot building sits on a large 3.4-acre lot that is LARD3 zoned.

Haddon Hacienda is located in the heart of the Pacoima, one of the San Fernando Valley's oldest and most established communities. The area is supported by a mix of residential housing, local businesses, retail and services along major commercial corridors such as Van Nuys Boulevard, San Fernando Road and Glenoaks Boulevard. Residents enjoy convenient access to 5, 210 and 118 freeways for commuters headed to employment centers throughout the San Fernando Valley, Burbank, Glendale and Downtown Los Angeles. In addition, a new 6.7-mile light rail program, scheduled to be completed in 2031, will run along Van Nuys Blvd into Pacoima with a stop at Laurel Canyon and Van Nuys Blvd (about 2.5 blocks from the subject property) providing a more efficient public transportation option.



HADDON HACIENDA

85-Unit Value-Add Apartment Community | Pacoima, CA





CAPITAL IMPROVEMENTS

- 30 Renovated Units
- New Windows
- New Fencing & Entry Gates
- Roof Repairs
- Exterior Paint
- Outdoor Lighting
- Parking Lot Seal & Stripe
- Upgraded Laundry Facilities
- New Landscaping
- Electrical Upgrades (Replaced Subpanels)

INTERIOR LAYOUT



INVESTMENT HIGHLIGHTS

HADDON HACIENDA

- **Recent Capital Improvements:** Current ownership has made significant capital improvements to the property in recent years (most of work done in 2022) including full renovation of 30 units, new windows, new fencing and entry gates, significant roof repairs, exterior painting, new outdoor lighting throughout, new seal and stripe of parking lot, improved laundry facilities, new landscaping and significant electrical upgrades
- **Large 3.4-Acre Lot with ADU Potential:** Apartment complex situated on a large 3.4-acre lot with potential to build ADUs. Buyer to conduct its own investigations
- **Excellent Unit Mix:** Excellent unit mix consisting of (13) one-bedroom/one-bathroom units, (38) two-bedroom/one-bathroom units and (34) three-bedroom/two-bathroom units
- **Unit Features:** Units feature ample closet space, large windows for natural light, vinyl wood flooring, air conditioning and stainless-steel appliances
- **Property Amenities:** Property amenities include controlled access, on-site laundry facility, on-site property manager and video patrol
- **Centrally Located:** The area is supported by a mix of residential housing, local businesses, retail and services along major commercial corridors such as Van Nuys Boulevard, San Fernando Road and Glenoaks Boulevard
- **Convenient Access to 5, 210 and 118 Freeways:** Residents enjoy convenient access to 5, 210 and 118 freeways for commuters headed to employment centers throughout the San Fernando Valley, Burbank, Glendale and Downtown Los Angeles
- **East San Fernando Valley Light Rail Transit Project Scheduled for 2031:** New 6.7-mile light rail program, scheduled to be completed in 2031, will run along Van Nuys Blvd into Pacoima with a stop at Laurel Canyon and Van Nuys Blvd (about 2.5 blocks from the subject property)



02

Financial Analysis

Rent Roll

AS OF MAY 2026

Unit #	Unit Type	Unit SF	Current Rent	Year 1	Market Rent
101	2 bed / 1 bath	950	\$1,337	\$1,377	\$2,500
102	2 bed / 1 bath	950	\$2,620	\$2,698	\$2,500
103	2 bed / 1 bath	950	\$2,400	\$2,471	\$2,500
104-sec 8	2 bed / 1 bath	950	\$2,453	\$2,526	\$2,500
105	2 bed / 1 bath	950	\$1,416	\$1,458	\$2,500
106	2 bed / 1 bath	950	\$2,400	\$2,471	\$2,500
107	2 bed / 1 bath	950	\$2,620	\$2,698	\$2,500
108-vacant	2 bed / 1 bath	950	\$2,465	\$2,538	\$2,500
109	2 bed / 1 bath	950	\$1,380	\$1,421	\$2,500
110	2 bed / 1 bath	950	\$2,400	\$2,471	\$2,500
111	2 bed / 1 bath	950	\$1,384	\$1,426	\$2,500
112	2 bed / 1 bath	950	\$1,480	\$1,524	\$2,500
201	2 bed / 1 bath	950	\$1,367	\$1,408	\$2,500
202	2 bed / 1 bath	950	\$2,400	\$2,471	\$2,500
203	2 bed / 1 bath	950	\$1,293	\$1,331	\$2,500
204	2 bed / 1 bath	950	\$1,402	\$1,444	\$2,500
205-vacant	2 bed / 1 bath	950	\$2,500	\$2,574	\$2,500
206-vacant	2 bed / 1 bath	950	\$2,500	\$2,574	\$2,500
207	2 bed / 1 bath	950	\$1,295	\$1,333	\$2,500
208	2 bed / 1 bath	950	\$1,527	\$1,573	\$2,500
209	2 bed / 1 bath	950	\$1,710	\$1,761	\$2,500
210	2 bed / 1 bath	950	\$1,672	\$1,721	\$2,500
211	2 bed / 1 bath	950	\$1,292	\$1,330	\$2,500
212	2 bed / 1 bath	950	\$1,402	\$1,444	\$2,500
301	2 bed / 1 bath	950	\$1,311	\$1,350	\$2,500
302-vacant	2 bed / 1 bath	950	\$2,465	\$2,538	\$2,500
303	2 bed / 1 bath	950	\$1,208	\$1,243	\$2,500
304	2 bed / 1 bath	950	\$1,703	\$1,754	\$2,500
305	2 bed / 1 bath	950	\$2,472	\$2,545	\$2,500
306	2 bed / 1 bath	950	\$1,331	\$1,370	\$2,500
307	2 bed / 1 bath	950	\$1,322	\$1,361	\$2,500
308	2 bed / 1 bath	950	\$1,335	\$1,375	\$2,500
309	2 bed / 1 bath	950	\$1,318	\$1,357	\$2,500

Rent Roll

AS OF MAY 2026

Unit #	Unit Type	Unit SF	Current Rent	Year 1	Market Rent
310	2 bed / 1 bath	950	\$1,432	\$1,475	\$2,500
311	2 bed / 1 bath	950	\$2,400	\$2,471	\$2,500
312	2 bed / 1 bath	950	\$1,384	\$1,426	\$2,500
401	1 bed / 1 bath	750	\$1,854	\$1,909	\$1,850
402	1 bed / 1 bath	750	\$1,854	\$1,909	\$1,850
403	1 bed / 1 bath	750	\$1,854	\$1,909	\$1,850
404	1 bed / 1 bath	750	\$1,156	\$1,191	\$1,850
405	1 bed / 1 bath	750	\$1,703	\$1,754	\$1,850
406	1 bed / 1 bath	750	\$1,854	\$1,909	\$1,850
407	1 bed / 1 bath	750	\$1,854	\$1,909	\$1,850
408	1 bed / 1 bath	750	\$1,147	\$1,182	\$1,850
409	1 bed / 1 bath	750	\$1,800	\$1,853	\$1,850
410	1 bed / 1 bath	750	\$1,874	\$1,929	\$1,850
411	1 bed / 1 bath	750	\$1,854	\$1,909	\$1,850
412	1 bed / 1 bath	750	\$1,121	\$1,155	\$1,850
414	1 bed / 1 bath	750	\$1,045	\$1,076	\$1,850
501	3 bed / 2 bath	1,150	\$1,423	\$1,465	\$3,000
502	3 bed / 2 bath	1,150	\$1,775	\$1,828	\$3,000
503-mgr	3 bed / 2 bath	1,150	\$2,400	\$2,471	\$3,000
504	3 bed / 2 bath	1,150	\$1,771	\$1,823	\$3,000
505	3 bed / 2 bath	1,150	\$1,465	\$1,509	\$3,000
506	3 bed / 2 bath	1,150	\$1,712	\$1,763	\$3,000
507	3 bed / 2 bath	1,150	\$1,409	\$1,451	\$3,000
508	3 bed / 2 bath	1,150	\$1,812	\$1,866	\$3,000
509	3 bed / 2 bath	1,150	\$1,397	\$1,439	\$3,000
510	3 bed / 2 bath	1,150	\$1,477	\$1,521	\$3,000
511	3 bed / 2 bath	1,150	\$1,636	\$1,684	\$3,000
512	3 bed / 2 bath	1,150	\$2,833	\$2,917	\$3,000
601	2 bed / 1 bath	950	\$2,550	\$2,626	\$2,500
602	3 bed / 2 bath	1,150	\$1,451	\$1,494	\$3,000
603	3 bed / 2 bath	1,150	\$1,401	\$1,442	\$3,000
604	3 bed / 2 bath	1,150	\$1,377	\$1,418	\$3,000
605	3 bed / 2 bath	1,150	\$1,377	\$1,418	\$3,000

Rent Roll

AS OF MAY 2026

Unit #	Unit Type	Unit SF	Current Rent	Year 1	Market Rent
606	3 bed / 2 bath	1,150	\$1,520	\$1,565	\$3,000
607	2 bed / 1 bath	950	\$1,874	\$1,929	\$2,500
608	3 bed / 2 bath	1,150	\$1,401	\$1,442	\$3,000
609	3 bed / 2 bath	1,150	\$2,781	\$2,864	\$3,000
610	3 bed / 2 bath	1,150	\$1,586	\$1,634	\$3,000
611	3 bed / 2 bath	1,150	\$1,497	\$1,541	\$3,000
612	3 bed / 2 bath	1,150	\$2,498	\$2,572	\$3,000
701	3 bed / 2 bath	1,150	\$2,936	\$3,023	\$3,000
702	3 bed / 2 bath	1,150	\$3,236	\$3,332	\$3,000
703	3 bed / 2 bath	1,150	\$2,575	\$2,651	\$3,000
704	3 bed / 2 bath	1,150	\$1,561	\$1,608	\$3,000
705	3 bed / 2 bath	1,150	\$1,678	\$1,728	\$3,000
706	3 bed / 2 bath	1,150	\$1,734	\$1,785	\$3,000
707	3 bed / 2 bath	1,150	\$2,935	\$3,022	\$3,000
708	3 bed / 2 bath	1,150	\$1,791	\$1,844	\$3,000
709-vacant	3 bed / 2 bath	1,150	\$3,000	\$3,089	\$3,000
710	3 bed / 2 bath	1,150	\$1,451	\$1,494	\$3,000
711	3 bed / 2 bath	1,150	\$1,859	\$1,915	\$3,000
712	3 bed / 2 bath	1,150	\$3,182	\$3,277	\$3,000
GROSS SCHEDULED RENT/MONTH			\$155,728	\$160,353	\$221,050

Financial Analysis

PRICING			
OFFERING PRICE	\$16,950,000		
PRICE/UNIT	\$199,412		
PRICE/SF	\$226.31		
GIM	8.50	8.27	6.19
CAP	6.65%	6.96%	10.78%
	Current	Year 1	Pro Forma

THE ASSET	
Units	85
Year Built	1964
Gross SF	74,896
Lot SF	147,983
APN	2619-026-028
Parking	On-Site

MONTHLY RENT SCHEDULE

# of Units	Type	Current	Current Total	Year 1	Year 1 Total	Pro Forma	Pro Forma Total
13	1+1	\$1,613	\$20,971	\$1,661	\$21,593	\$1,850	\$24,050
38	2+1	\$1,811	\$68,821	\$1,865	\$70,865	\$2,500	\$95,000
34	3+2	\$1,939	\$65,936	\$1,997	\$67,894	\$3,000	\$102,000
Total Scheduled Rent			\$155,728		\$160,353		\$221,050

ANNUALIZED INCOME		Current	Year 1	Pro Forma
Gross Scheduled Rent		\$1,868,736	\$1,924,237	\$2,652,600
Less: Vacancy/Deductions	3%	(\$56,062)	3% (\$57,727)	3% (\$79,578)
Gross Scheduled Rent		\$1,812,674	\$1,866,510	\$2,573,022
Other Income		\$125,622	\$125,622	\$87,054
Effective Rental Income		\$1,938,296	\$1,992,132	\$2,660,076

ANNUALIZED EXPENSES		Current	Year 1	Pro Forma
Real Estate Taxes		\$201,261	\$201,261	\$201,261
Insurance		\$40,690	\$40,690	\$40,690
Utilities - Electric		\$14,637	\$14,637	\$14,637
Utilities - Gas		\$43,998	\$43,998	\$43,998
Utilities - Sewer & Water		\$208,580	\$208,580	\$208,580
Utilities - Refuse Removal		\$65,487	\$65,487	\$65,487
Repairs & Maintenance		\$85,000	\$85,000	\$85,000
Landscape Contract		\$22,000	\$22,000	\$22,000
Pest Control		\$3,991	\$3,991	\$3,991
On-Site Payroll		\$50,000	\$50,000	\$50,000
Operating Reserves		\$17,000	\$17,000	\$17,000
Management Fee		\$58,149	\$59,764	\$79,802
ESTIMATED EXPENSES		\$810,793	\$812,408	\$832,446
Expenses/Unit		\$9,539	\$9,558	\$9,793
Expenses/SF		\$10.83	\$10.85	\$11.11
% of SGI		43.39%	42.22%	31.38%

RETURN		Current	Year 1	Pro Forma
NOI		\$1,127,503	\$1,179,724	\$1,827,630

UNDERWRITING NOTATIONS

INCOME

- **Gross Current Rent:** Current income based on seller's Rent Roll as of 5/1/2026. Year 1 income assumes 2.97% rent increase based on new LA City rent control law which allows for increase of 90% of CPI (CPI as of August 2025 was 3.3%). Proforma income assumes units have been fully renovated and are achieving market rent.
 - **Physical Vacancy:** Based on estimated 3% vacancy rate.
 - **Other Income:** Based on seller Cash Flow Statement (Nov 2024-Oct 2025) and includes RUBS (\$48,207), Laundry (\$33,507), Parking (\$750) and Storage Income (\$4,590). Current and Year 1 income figures also include average monthly amounts billed to legacy tenants since February 2025 (\$3,214/mo annualized - \$38,568/yr) for certain property improvements and retrofit work approved by the City of Los Angeles as of that date. The proforma does not include this income, as it assumes all legacy tenants will have vacated.
-

ASSUMPTIONS







- **Real Estate Taxes:** Based on 2025-2026 tax rate per Los Angeles County Tax Assessor website.
 - **Insurance:** Based on seller most recent new premium amount.
 - **Utilities – Electric:** Based on seller Cash Flow Statement (Nov 2024-Oct 2025).
 - **Utilities – Gas:** Based on seller Cash Flow Statement (Nov 2024-Oct 2025).
 - **Utilities – Sewer & Water:** Based on seller Cash Flow Statement (Nov 2024-Oct 2025).
 - **Utilities – Refuse Removal:** Based on seller Cash Flow Statement (Nov 2024-Oct 2025).
 - **Repairs & Maintenance:** Based on estimated \$1,000 per unit annually.
 - **Landscape Contract:** Based on seller Cash Flow Statement (Nov 2024-Oct 2025).
 - **Pest Control:** Based on seller Cash Flow Statement (Nov 2024-Oct 2025).
 - **On-Site Payroll:** Based on estimated \$50,000 per year.
 - **Operating Reserves:** Based on estimated \$200 per unit annually.
 - **Management Fee:** Based on estimated 3% management fee.
-

An aerial photograph of a residential neighborhood. The houses are mostly single-story with grey roofs. There are many trees and a few larger buildings. In the background, there are mountains under a clear blue sky. A large, semi-transparent teal number '03' is overlaid in the center of the image.





03

Financial Analysis

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	S Haddon Hacienda 10560 Haddon Ave Los Angeles, CA 91331	85	1964	74,896	13 - 1+1 38 - 2+1 34 - 3+2	On Market	\$16,950,000	\$199,412	\$226.31	6.65%	8.50
	1 10200 De Soto Ave Chatsworth, CA 91311 Lemarsh Gardens Apartments	82	1963	85,705	56 - 1+1 30 - 2+2	10/30/2025	\$16,500,000	\$201,220	\$192.52	6.18%	8.98
	2 8615 Balboa Blvd Northridge, CA 91325 Balboa Apartments	54	1964	32,452	35 - 1+1 19 - 2+1	9/24/2025	\$7,350,000	\$136,111	\$226.49	5.81%	10.13
	3 5130 Yarmouth Ave Encino, CA 91316 Encino Terrace	53	1953	47,573	1 - Studio 18 - 1+1 8 - 2+1 20 - 2+2 5 - 3+2	6/23/2025	\$11,200,000	\$211,321	\$235.43	5.64%	9.89
	4 11840 Kittridge St North Hollywood, CA 91606	46	1963	39,111	11 - 1+1 34 - 2+2 1 - 3+2	6/18/2025	\$9,100,000	\$197,826	\$232.67	6.60%	8.92
	5 14556 Magnolia Blvd Sherman Oaks, CA 91403 Terraces at the Summit	50	1961	39,198	17 - Studio 33 - 1+1	12/27/2025	\$10,000,000	\$200,000	\$255.12	5.98%	10.50

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	S Haddon Hacienda 10560 Haddon Ave Los Angeles, CA 91331	85	1964	74,896	13 - 1+1 38 - 2+1 34 - 3+2	On Market	\$16,950,000	\$199,412	\$226.31	6.65%	8.50
	6 15125 Saticoy St Van Nuys, CA 91405 Park Place at Saticoy	51	1970	34,256	11 - Studio 35 - 1+1	12/27/2024	\$7,400,000	\$145,098	\$216.02	6.00%	N/A
	7 5415 Newcastle Ave Encino, CA 91316 Newcastle Towers Apartments	66	1964	71,765	7 - 1+1 53 - 2+1.5 6 - 3+2	2/25/2025	\$14,750,000	\$223,485	\$205.53	5.50%	10.87
	8 9222 Van Nuys Blvd Panorama City, CA 91402	87	1971	55,263	20 - Studio 67 - 1+1	11/7/2025	\$23,100,000	\$265,517	\$418.00	N/A	N/A
AVERAGES		61	1964	50,665				\$197,572	\$247.72	5.96%	9.9

SALES COMPARABLES

10560 Haddon Ave
Los Angeles, CA 91331

S



SUBJECT		Units	Unit Type
Offering Price	\$16,950,000	13	1+1
Price/Unit	\$199,412	38	2+1
Price/SF	\$226	34	3+2
Cap Rate	6.65%		
GRM	8.50		
Total Units	85		
Year Built	1964		

NOTES

10200 De Soto Ave
Chatsworth, CA 91311

1



COE	10/30/2025	Units	Unit Type
Sales Price	\$16,500,000	56	1+1
Price/Unit	\$201,220	30	2+2
Price/SF	\$193		
Cap Rate	6.18%		
GRM	8.98		
Total Units	82		
Year Built	1963		

NOTES

8615 Balboa Blvd
Northridge, CA 91325

2



COE	9/24/2025	Units	Unit Type
Sales Price	\$7,350,000	35	1+1
Price/Unit	\$136,111	19	2+1
Price/SF	\$226		
Cap Rate	5.81%		
GRM	10.13		
Total Units	54		
Year Built	1964		

NOTES

SALES COMPARABLES

5130 Yarmouth Ave
Encino, CA 91316

3



COE	6/23/2025	Units	Unit Type
Sales Price	\$11,200,000	1	Studio
Price/Unit	\$211,321	18	1+1
Price/SF	\$235	8	2+1
Cap Rate	5.64%	20	2+2
GRM	9.89	5	3+2
Total Units	53		
Year Built	1953		

NOTES

11840 Kittridge St
North Hollywood, CA 91606

4



COE	6/18/2025	Units	Unit Type
Sales Price	\$9,100,000	11	1+1
Price/Unit	\$197,826	34	2+2
Price/SF	\$233	1	3+2
Cap Rate	6.60%		
GRM	8.92		
Total Units	46		
Year Built	1963		

NOTES

14556 Magnolia Blvd
Sherman Oaks, CA 91403

5



COE	12/27/2025	Units	Unit Type
Sales Price	\$10,000,000	17	Studio
Price/Unit	\$200,000	33	1+1
Price/SF	\$255		
Cap Rate	5.98%		
GRM	10.50		
Total Units	50		
Year Built	1961		

NOTES

SALES COMPARABLES

15125 Saticoy St
Van Nuys, CA 91405

6



COE	12/27/2024	Units	Unit Type
Sales Price	\$7,400,000	11	Studio
Price/Unit	\$145,098	35	1+1
Price/SF	\$216		
Cap Rate	6.00%		
GRM	N/A		
Total Units	51		
Year Built	1970		

NOTES

Part of a 14-property portfolio.

5415 Newcastle Ave
Encino, CA 91316

7



COE	2/25/2025	Units	Unit Type
Sales Price	\$14,750,000	7	1+1
Price/Unit	\$223,485	53	2+1.5
Price/SF	\$206	6	3+2
Cap Rate	5.50%		
GRM	10.87		
Total Units	66		
Year Built	1964		

NOTES

9222 Van Nuys Blvd
Panorama City, CA 91402

8

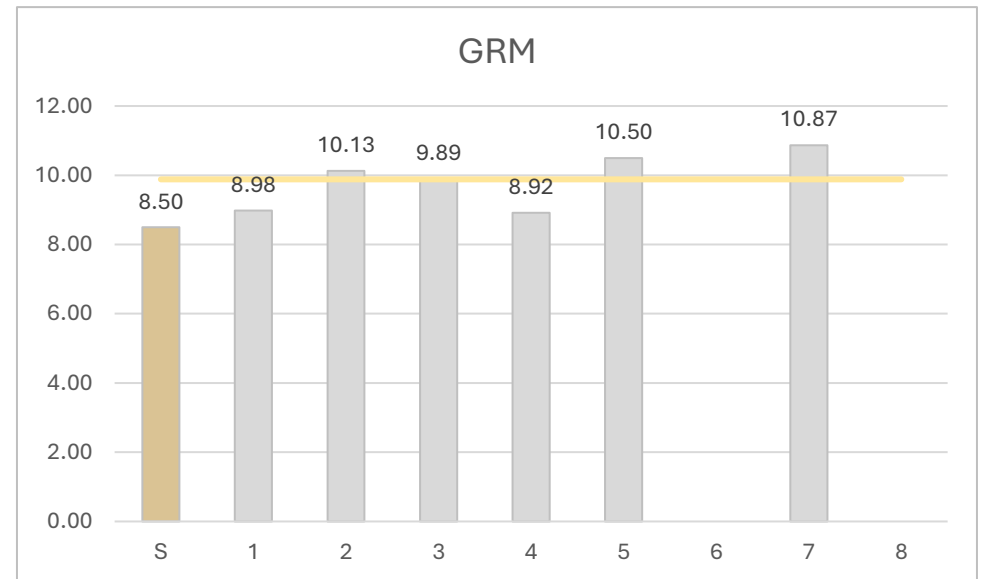
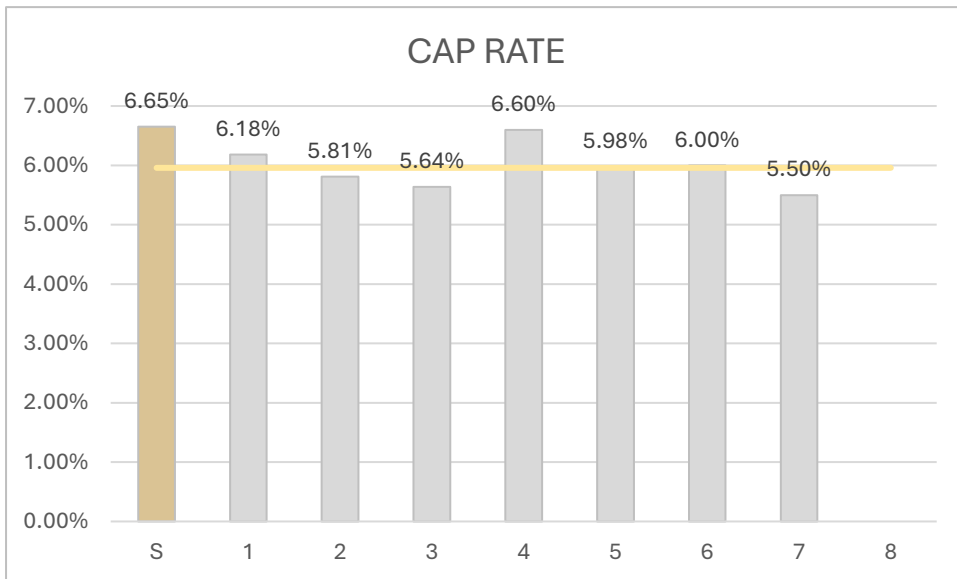
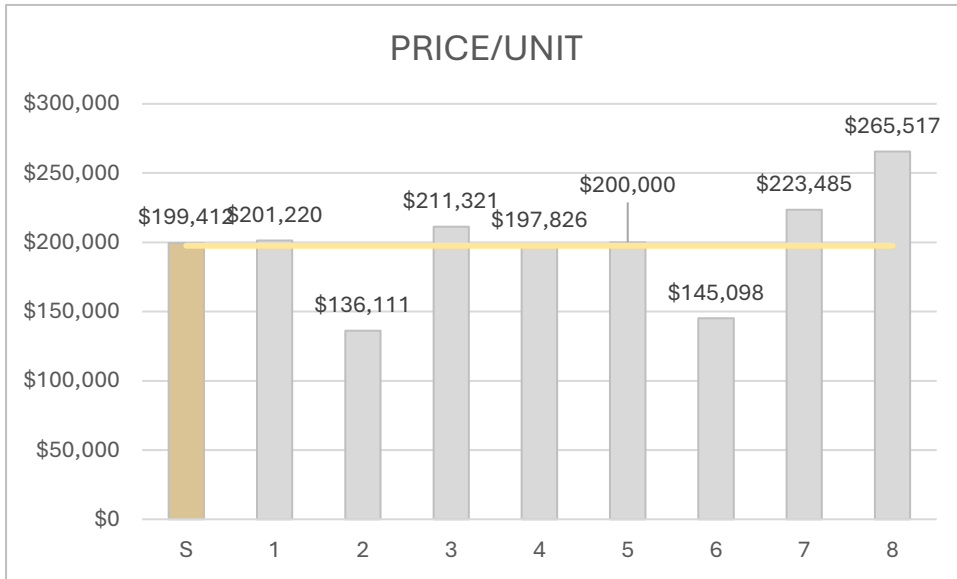


COE	11/7/2025	Units	Unit Type
Sales Price	\$23,100,000	20	Studio
Price/Unit	\$265,517	67	1+1
Price/SF	\$418		
Cap Rate	N/A		
GRM	N/A		
Total Units	87		
Year Built	1971		

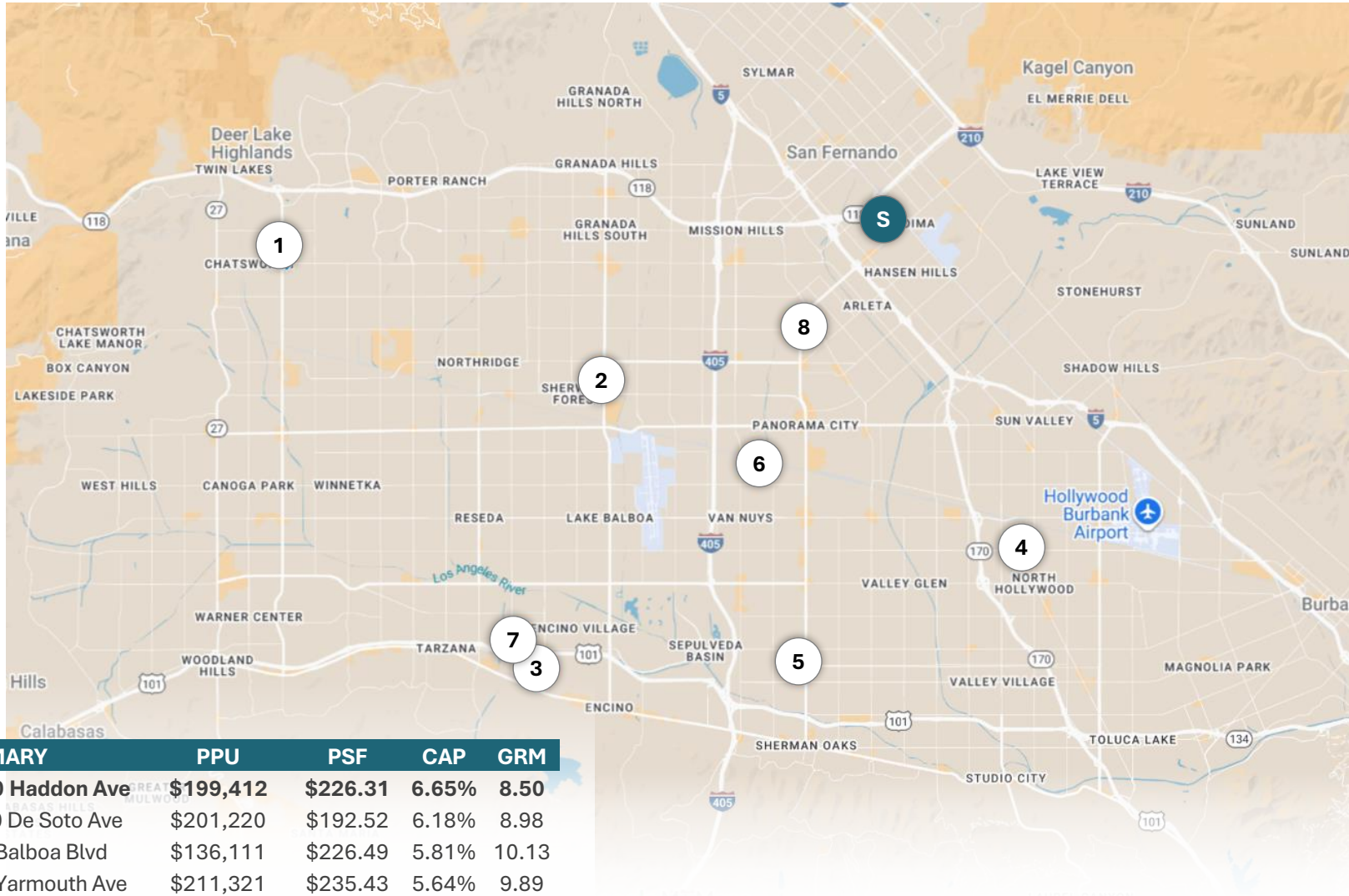
NOTES

Affordable housing deal.

SALES COMPARABLES









SALES COMPARABLES

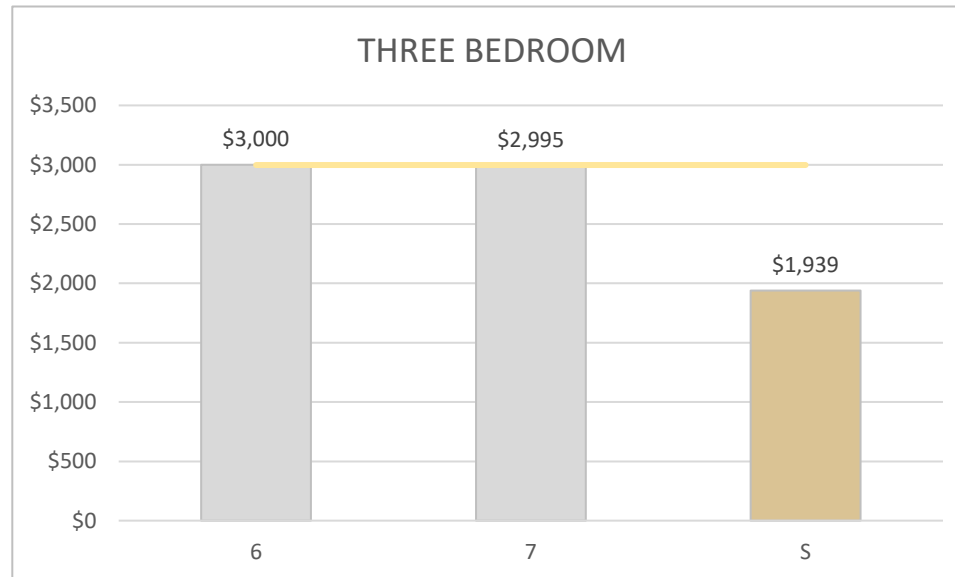
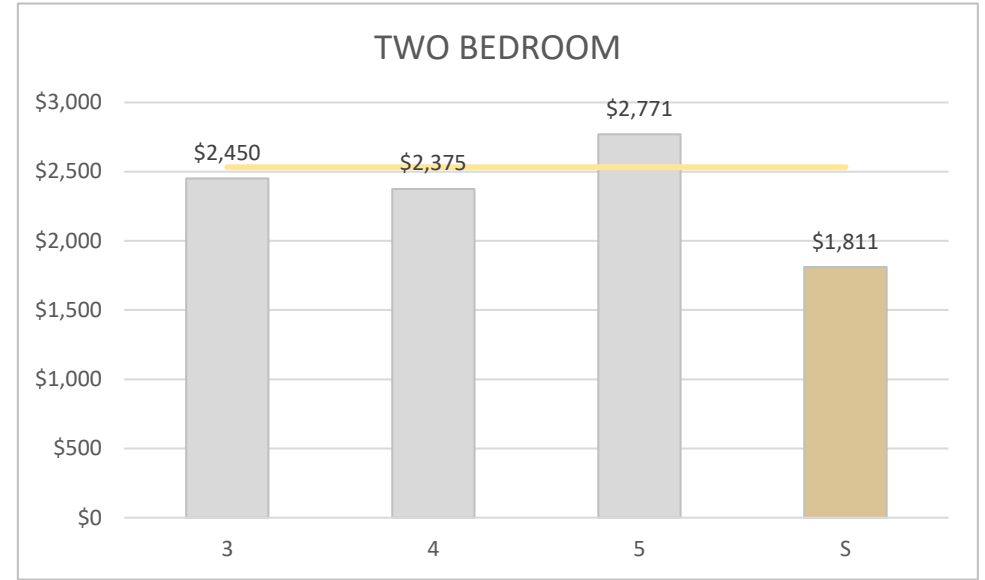
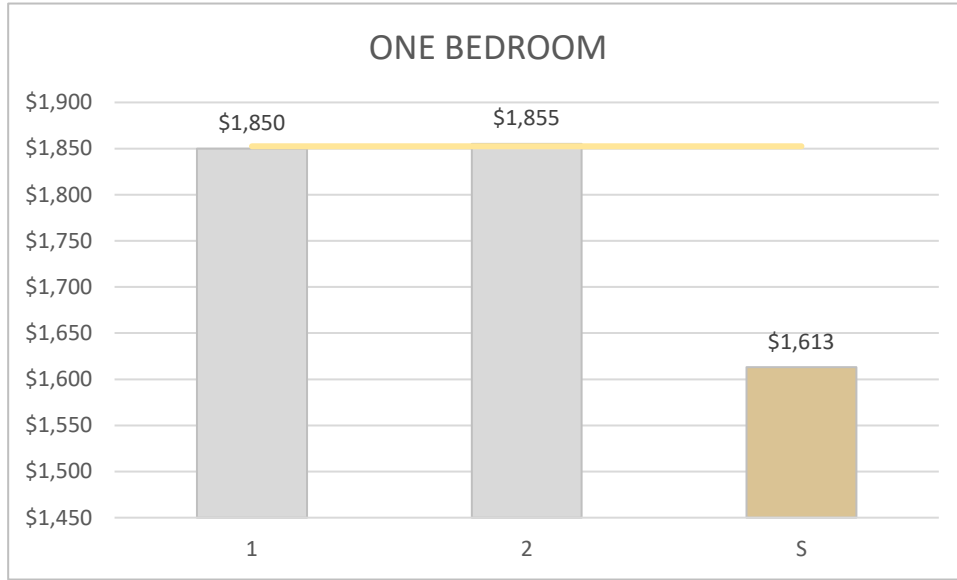


	SUMMARY	PPU	PSF	CAP	GRM
S	10560 Haddon Ave	\$199,412	\$226.31	6.65%	8.50
1	10200 De Soto Ave	\$201,220	\$192.52	6.18%	8.98
2	8615 Balboa Blvd	\$136,111	\$226.49	5.81%	10.13
3	5130 Yarmouth Ave	\$211,321	\$235.43	5.64%	9.89
4	11840 Kittridge St	\$197,826	\$232.67	6.60%	8.92
5	14556 Magnolia Blvd	\$200,000	\$255.12	5.98%	10.50
6	15125 Saticoy St	\$145,098	\$216.02	6.00%	N/A
7	5415 Newcastle Ave	\$223,485	\$205.53	5.50%	10.87

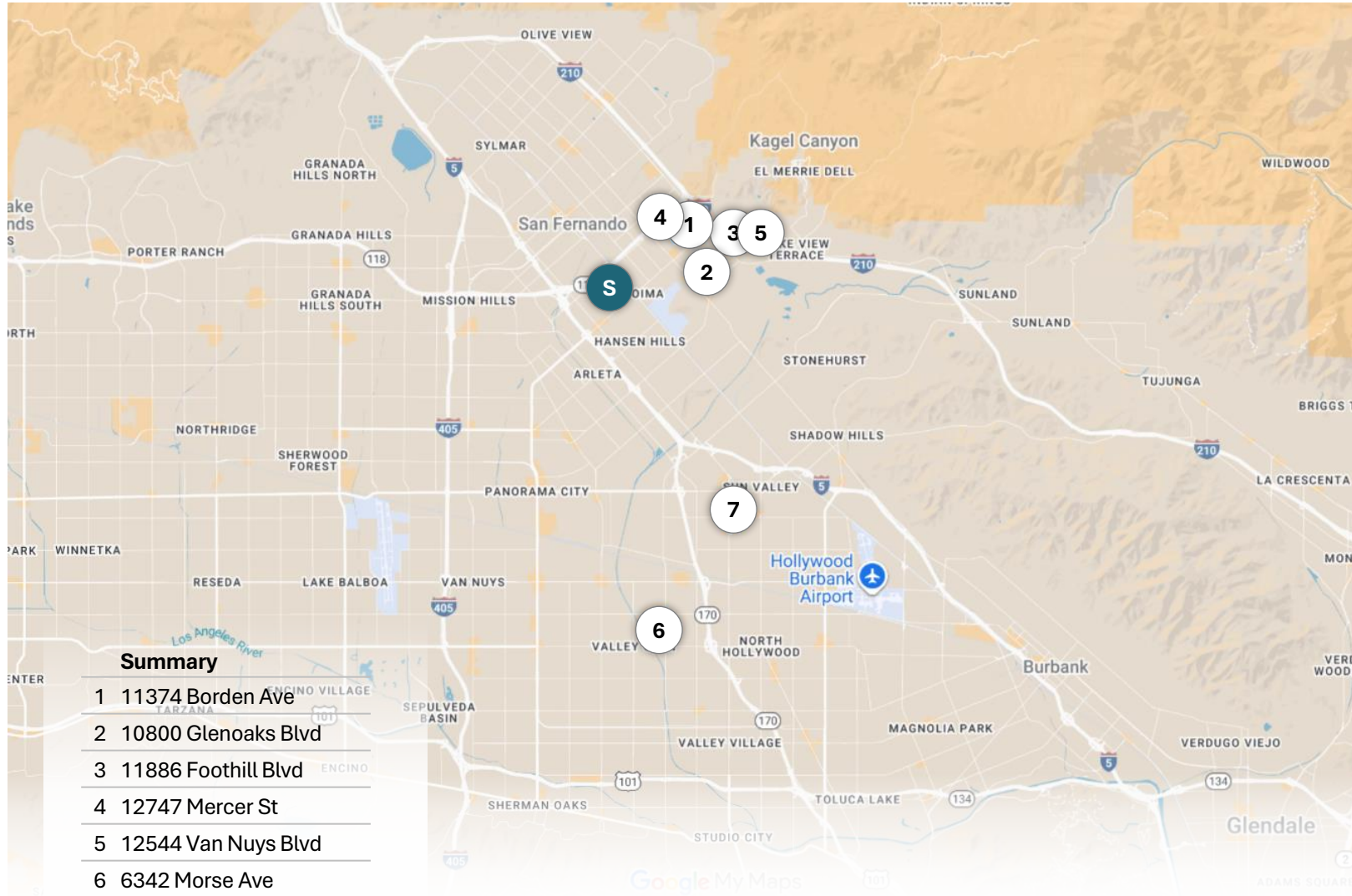
RENT COMPARABLES

				ONE BEDROOM				TWO BEDROOM				THREE BEDROOM			
	ADDRESS	BUILT	UNITS	TYPE	UNIT SF	RENT	RENT/SF	TYPE	UNIT SF	RENT	RENT/SF	TYPE	UNIT SF	RENT	RENT/SF
1	 11374 Borden Ave Pacoima, CA 91331 <i>Las Palmas Apartments</i>	1964	50	1+1	-	\$1,850	-								
2	 10800 Glenoaks Blvd Pacoima, CA 91331 <i>Glenoaks Apartments</i>	1984	100	1+1	568	\$1,855	\$3.27								
3	 11886 Foothill Blvd Sylmar, CA 91342	1980	80					2+2	810	\$2,450	\$3.02				
4	 12747 Mercer St Pacoima, CA 91331 <i>Casa Bien Apartments</i>	1953	68					2+1	1,010	\$2,375	\$2.35				
5	 12544 Van Nuys Blvd Pacoima, CA 91331 <i>Loma Vista Apartments</i>	1957	60					2+1	780	\$2,771	\$3.55				
6	 6342 Morse Ave Valley Glen, CA 91606	1964	130									3+2		\$3,000	
7	 7756 Laurel Canyon Blvd North Hollywood, CA 91605											3+2	950	\$2,995	\$3.15
	AVERAGES	1967	81	1 BED	568	\$1,853	\$3.27	2 BED	1,010	\$2,532	\$2.98	3 BED	950	\$2,998	\$3.15
S	 Haddon Hacienda 10560 Haddon Ave Los Angeles, CA 91331	1964	74,896	1+1		\$1,613		2+1		\$1,811		3+2		\$1,939	

RENT COMPARABLES



RENT COMPARABLES



04

The Neighborhood



Pacoima

CALIFORNIA

Pacoima is a historic neighborhood located in the northeastern San Fernando Valley region of Los Angeles, California. It is one of the oldest neighborhoods in the area driven by the growth of auto and aerospace industries in nearby Burbank and Van Nuys .

Today, Pacoima celebrates its cultural diversity through landmarks like "Mural Mile" on Van Nuys Boulevard, featuring over 50 murals that reflect the community's rich heritage.

DEMOGRAPHICS



\$81,761

Median Household Income



74,890

Population



\$720,000

Median Home Value

Major Developments



11623 Glenoaks Blvd

Proposed mixed-use building with 246 studio, one-, two-, and three-bedroom apartments above a 28,000-square-foot grocery store and parking for 318 vehicles.

246
UNITS

28,000
SF RETAIL

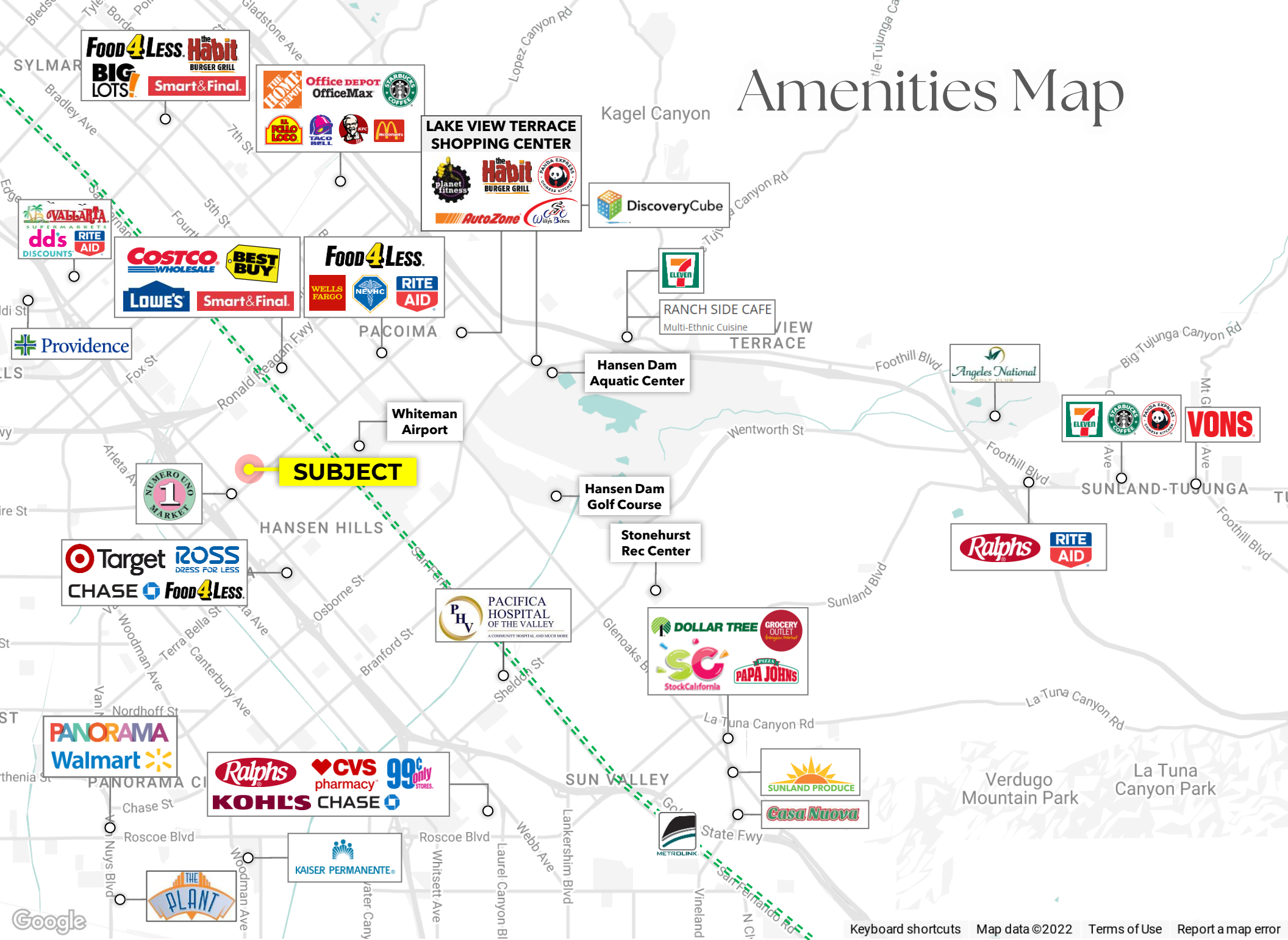
318
VEHICLES

Three-acre site at the intersection of Paxton Street and Arleta Avenue - just south of the interchange of the SR-118 and I-5 freeways. Plans show the park with new trails, shade trees, landscaping, gathering areas, stormwater capture elements, fitness equipment, picnic areas, and a surface parking lot.

Pacoima Headworks



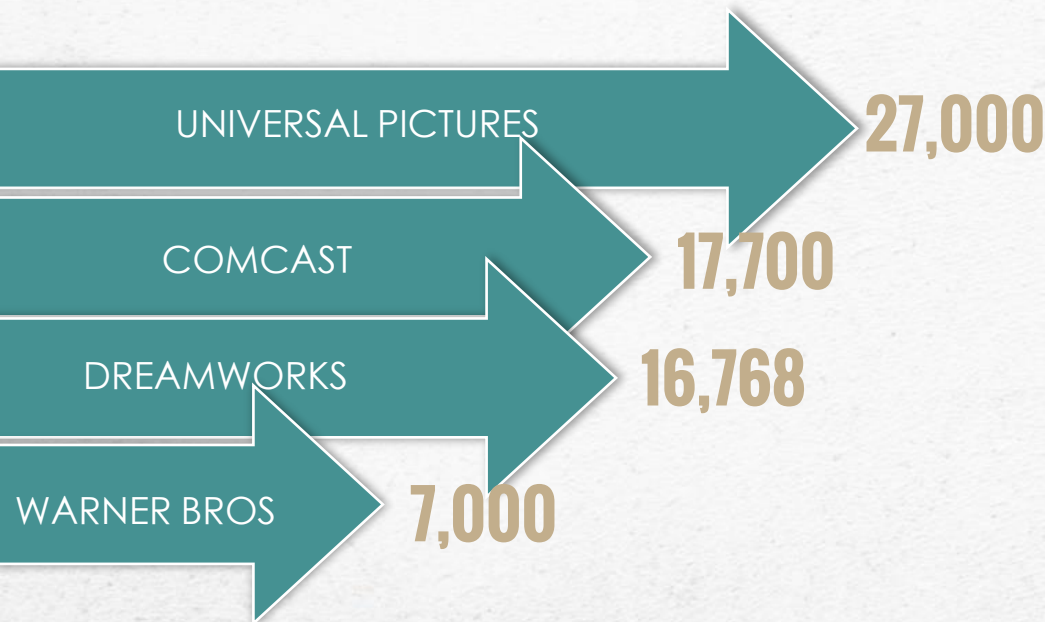
Amenities Map



Employment Hubs



TOP REGIONAL EMPLOYERS



AREA HIGHLIGHTS

Spanning approximately 7.14 square miles, Pacoima is strategically located with proximity to Interstates 5 and 210, facilitating convenient commutes to neighboring cities such as Burbank, Glendale, Pasadena, and Santa Clarita .

Employment Sectors: Key industries include construction, education, and food services .

Manufacturing: Approximately 13.9% of the workforce is engaged in manufacturing, reflecting the area's historical industrial base.

Construction: Around 12% are employed in construction, indicating ongoing development and infrastructure projects.

Healthcare: Healthcare services employ about 11.8% of the population, highlighting the community's access to medical facilities.

Retail Trade: Retail businesses account for 11.3% of employment, showcasing a robust local commerce scene.



Opening in 2031

Feds provide \$893M grant for Van Nuys Boulevard light rail line

The East San Fernando Valley line will travel 6.7 miles within the median of Van Nuys Boulevard, spanning from Van Nuys to Pacoima. Its 11 stations will include connections to the G Line Busway, Metrolink's Ventura County Line, Amtrak's Pacific Surfliner.

Full construction is expected to commence before the end of 2024, and completion of the \$3.6-billion light rail line is expected in 2031. That schedule is years behind what was originally hoped for by Metro, which had once intended to begin serving passengers on Van Nuys Boulevard as early as 2028.



10560 Haddon Avenue

PACOIMA, CA 91331

JEFF LOUKS

Executive Managing Director Investments

(818) 212-2780 direct

Jeffrey.louks@marcusmillichap.com

DRE 00908473

Marcus & Millichap

MATTHEW ZIEGLER

Senior Managing Director Investments

(818) 212-2738 direct

matthew.ziegler@marcusmillichap.com

DRE 01280909