

Milwood

6734 Milwood Ave., Canoga Park CA 91304

Near Warner Center
Unique Property



O F F E R I N G M E M O R A N D U M



Milwood

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Exclusively Marketed by:

Shira Dunn

(424)-653-0560

Shira@C21peak.com

Lic: 0210087

William White

(818) 836-6717

willwhite@peakcommercial.com

Lic: 01985275



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MILWOOD

- 01 Executive Summary
-
- Investment Summary
- Unit Mix Summary
- Location Summary



OFFERING SUMMARY

ADDRESS	6734 Milwood Ave. Canoga Park CA 91304
COUNTY	Los Angeles
MARKET	San Fernando Valley
BUILDING SF	2,250 SF
LAND SF	9,150
NUMBER OF UNITS	3
YEAR BUILT	1952
APN	2109-025-011
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$899,000
PRICE PSF	\$399.56
PRICE PER UNIT	\$299,667
NOI (CURRENT)	\$85,130
CAP RATE (CURRENT)	9.47 %
GRM (CURRENT)	8.82

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
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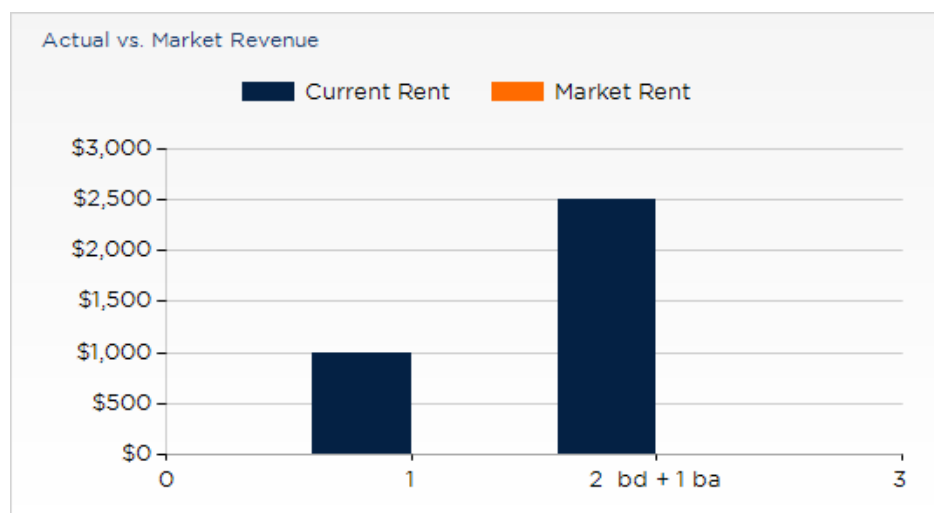
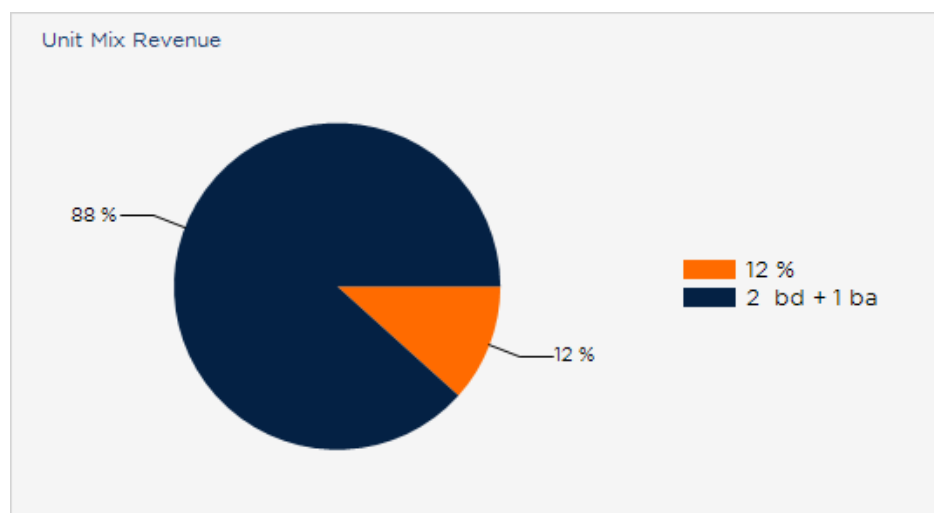
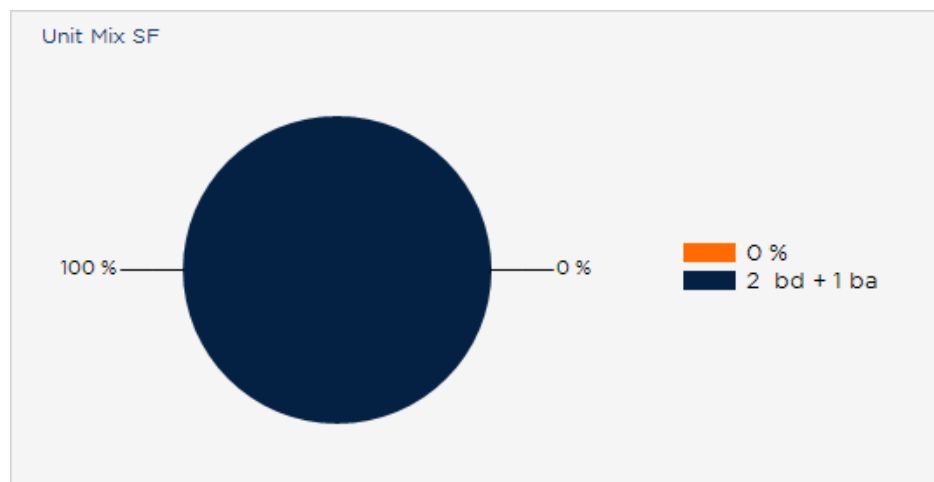
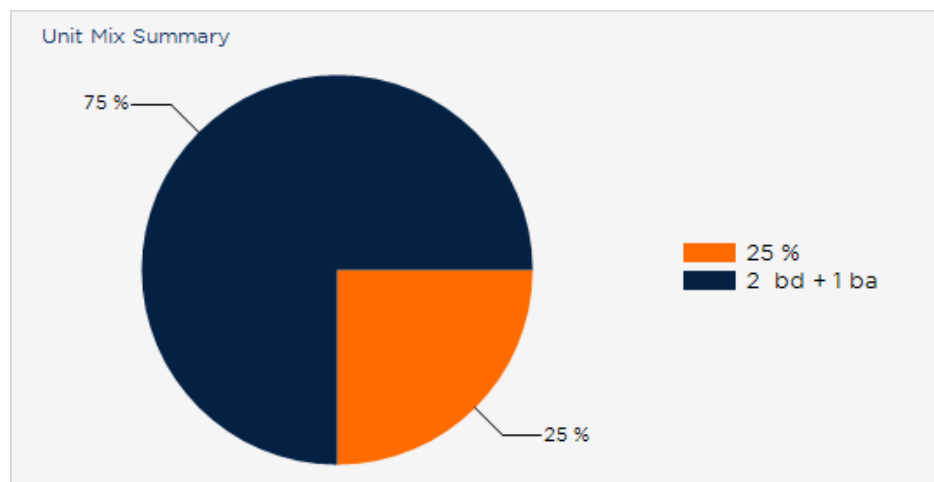
2021 Population	37,897	226,598	438,929
2021 Median HH Income	\$63,857	\$82,754	\$86,175
2021 Average HH Income	\$83,796	\$109,616	\$118,162



Highlights

- Amazing opportunity for a cash flowing property that is already rented for \$8,500 every month!!!
- 4 -plex: 3 units and RV Parking that is rented as well.
- Huge lot: Over 9000 SF!!
- Beautiful yard for each tenant
- Approx.. 10% Cap rate! Amazing return .
- Cash flowing from day 1, deposits of \$8,500!
- Very low maintenance and low expense property.

Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income
	1		\$990		\$990
2 bd + 1 ba	3	750	\$2,500	\$3.33	\$7,500
Totals/Averages	4	563	\$1,745	\$1.67	\$8,490







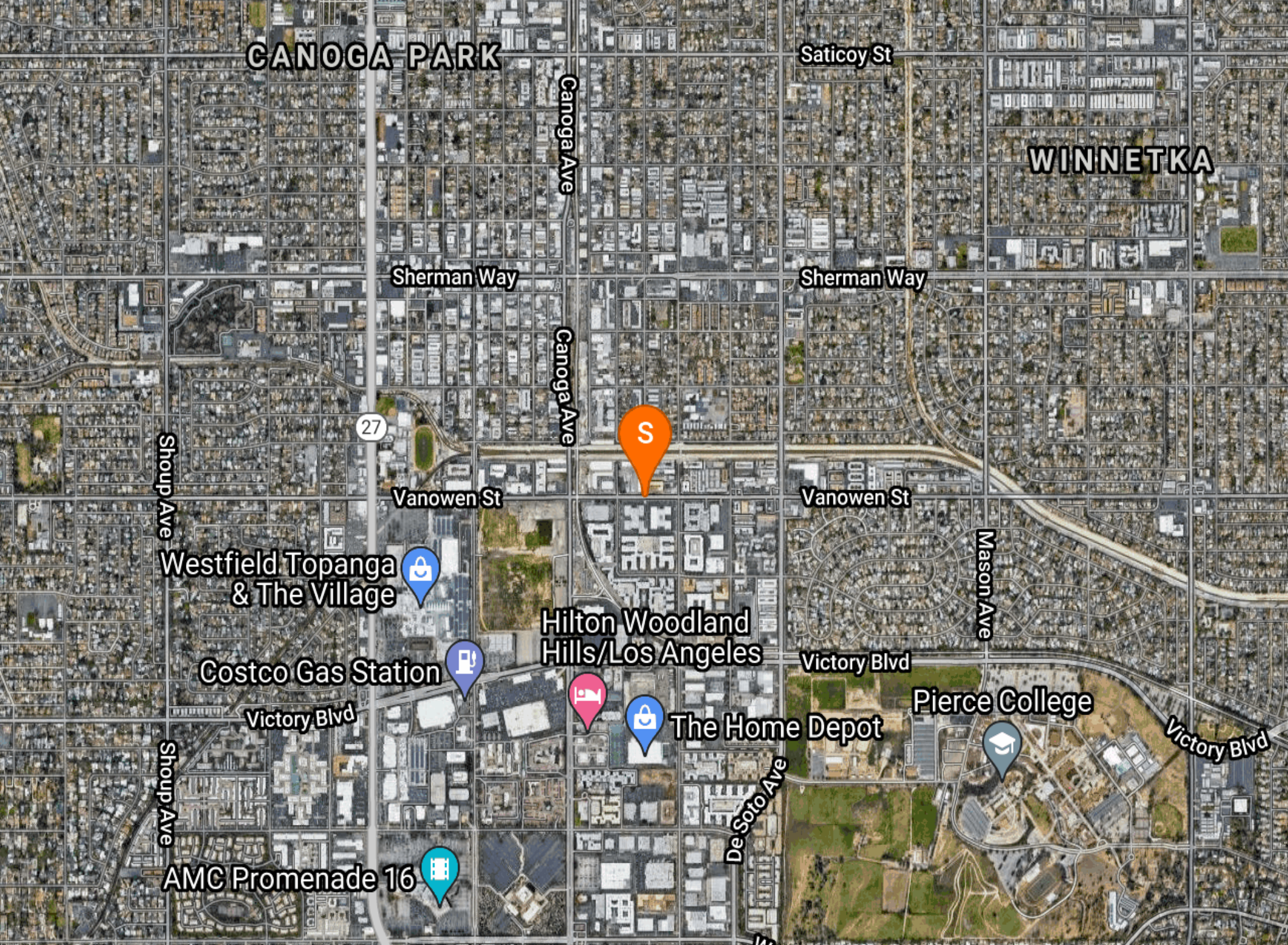
MILLWOOD

- 02 **Property Description**
- Property Features
 - Aerial Map
 - Parcel Map
 - Pictures with Captions

PROPERTY FEATURES

NUMBER OF UNITS	3
BUILDING SF	2,250
LAND SF	9,150
YEAR BUILT	1952
# OF PARCELS	1
ZONING TYPE	LAR1
WASHER/DRYER	On Site





CANOGA PARK

Saticoy St

WINNETKA

Sherman Way

Sherman Way

Canoga Ave

Canoga Ave

27

Vanowen St

Vanowen St

Shoup Ave

Shoup Ave

Westfield Topanga
& The Village

Costco Gas Station

Victory Blvd

AMC Promenade 16

Hilton Woodland
Hills/Los Angeles

Victory Blvd

The Home Depot

DeSoto Ave

Pierce College

Victory Blvd












03

Sale Comps

Sale Comparables Summary

Sale Comparables Map

MILLWOOD

	PROPERTY	Units	Built	Sale Price	Price/Unit	PSF	Cap Rate	Close Date	DISTANCE (mi)
1	 18713 Vanowen St. Reseda , CA 91335	3	1961	\$909,000	\$303,000	\$482.48	4.40%	10/20/2021	3.10
2	 5923 Wilbur Ave. Tarzana, CA 91356	2	1948	\$525,000	\$262,500	\$350.00		6/19/2020	3.70
3	 5836 Yarmouth Ave. Encino, CA 91316	3	1949	\$1,000,000	\$333,333	\$500.00		7/7/2021	5.60
AVERAGES		3	1953	\$811,333	\$299,611	\$444.16	4.40%		
SUBJECT		3	1952	\$899,000	\$299,667	\$399.56	9.47%		



#	Address	City
S	6734 Milwood Ave.	Canoga Park
1	18713 Vanowen St.	Reseda
2	5923 Wilbur Ave.	Tarzana
3	5836 Yarmouth Ave.	Encino



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Rent Roll

Rent Roll Details

MILWOOD

Unit	Square Feet	Unit Mix	Monthly	Rent PSF	Move-in Date	Notes
Main House	1,100	2 bd + 1 ba	\$2,800	\$2.55	10/1/2021	New contracts that were signed starting November 1st
Back Unit	350	2 bd + 1 ba	\$2,300	\$6.57	10/1/2021	New contracts that were signed starting November 1st
Guest House	800	2 bd + 1 ba	\$2,400	\$3	10/1/2021	New contracts that were signed starting November 1st
RV Parking	0		\$990	\$0	10/1/2021	New contracts that were signed starting November 1st
Totals/Averages			\$8,490	\$3.03		



MILWOOD

05

Financial Analysis

Income & Expense

Multiyear Cash Flow Assumptions

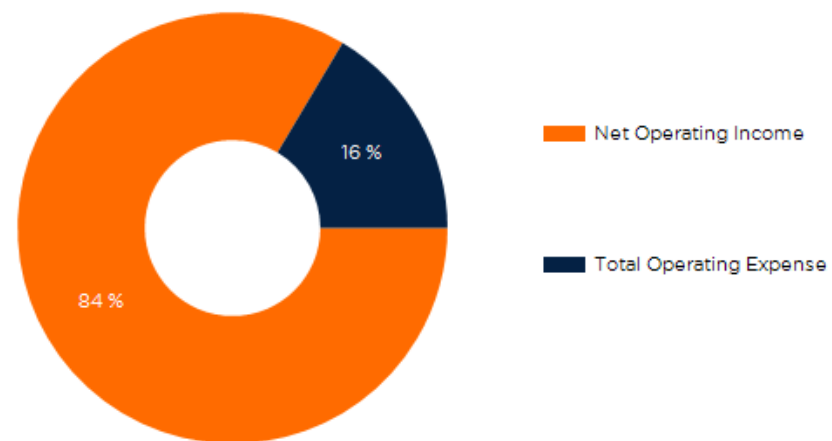
Multiyear Cash Flow Projections

Financial Metrics

Disposition Sensitivity Analysis

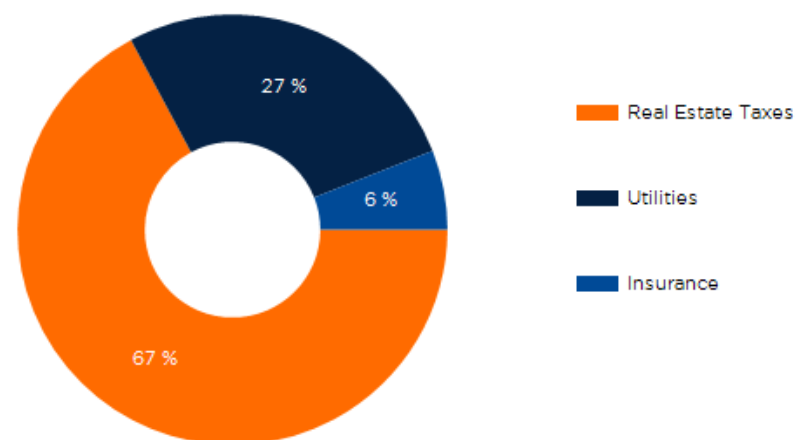
INCOME	CURRENT
Effective Gross Income	\$101,880
Less: Expenses	\$16,750
Net Operating Income	\$85,130

REVENUE ALLOCATION CURRENT



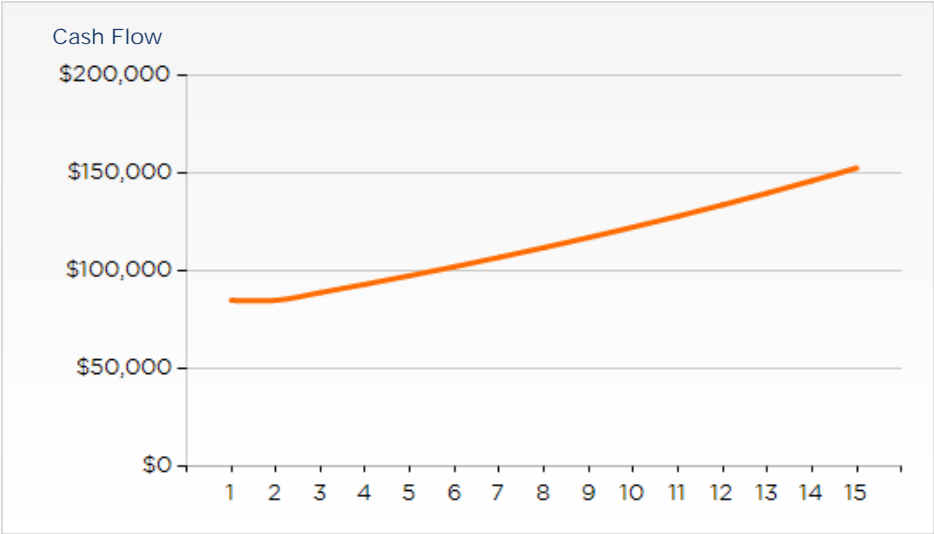
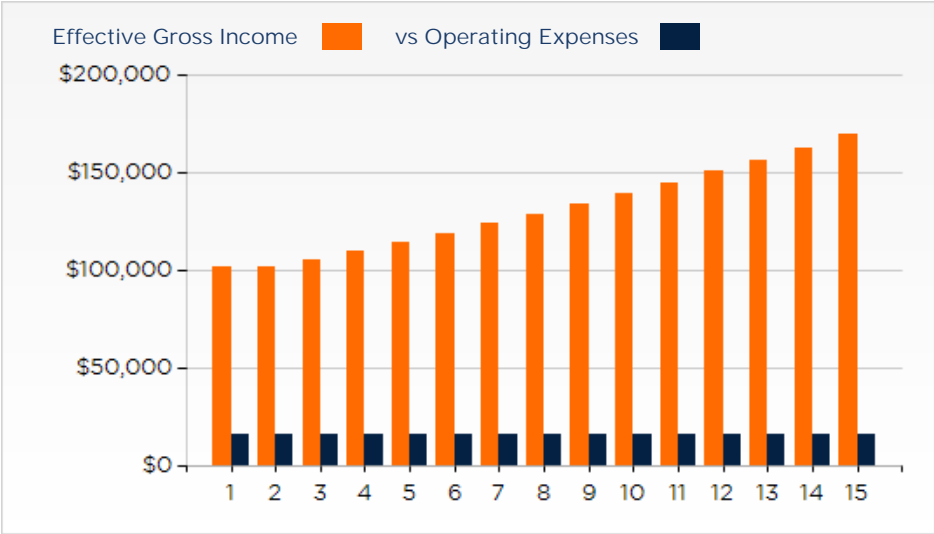
EXPENSES	Per Unit	CURRENT
Real Estate Taxes	\$3,750	\$11,250
Insurance	\$333	\$1,000
Utilities	\$1,500	\$4,500
Total Operating Expense	\$5,583	\$16,750
Expense / SF		\$7.44
% of EGI		16.44 %

DISTRIBUTION OF EXPENSES CURRENT

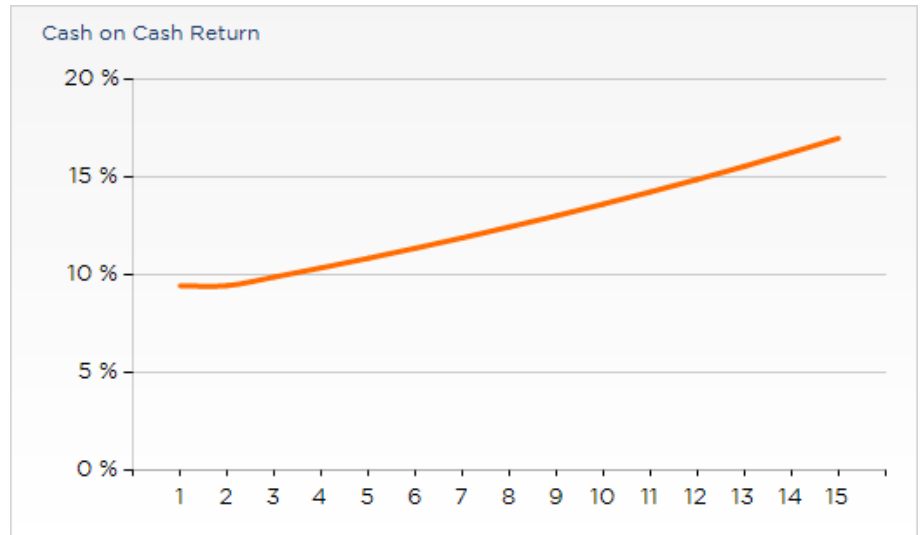
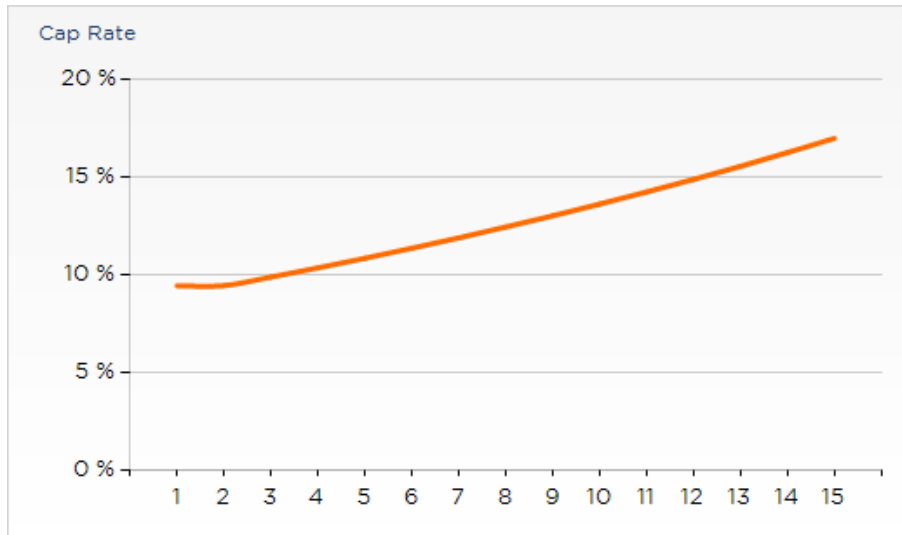


CASH FLOW

Calendar Year	CURRENT	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
Gross Potential Revenue															
Gross Rental Income	\$101,880	\$101,880	\$105,955	\$110,193	\$114,601	\$119,185	\$123,953	\$128,911	\$134,067	\$139,430	\$145,007	\$150,807	\$156,840	\$163,113	\$169,638
Effective Gross Income	\$101,880	\$101,880	\$105,955	\$110,193	\$114,601	\$119,185	\$123,953	\$128,911	\$134,067	\$139,430	\$145,007	\$150,807	\$156,840	\$163,113	\$169,638
Operating Expenses															
Real Estate Taxes	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250	\$11,250
Insurance	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Utilities	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500
Total Operating Expense	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750	\$16,750
Net Operating Income	\$85,130	\$85,130	\$89,205	\$93,443	\$97,851	\$102,435	\$107,203	\$112,161	\$117,317	\$122,680	\$128,257	\$134,057	\$140,090	\$146,363	\$152,888



Calendar Year	CURRENT	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
Financial Metrics															
Cash on Cash Return b/t	9.47 %	9.47 %	9.92 %	10.39 %	10.88 %	11.39 %	11.92 %	12.48 %	13.05 %	13.65 %	14.27 %	14.91 %	15.58 %	16.28 %	17.01 %
CAP Rate	9.47 %	9.47 %	9.92 %	10.39 %	10.88 %	11.39 %	11.92 %	12.48 %	13.05 %	13.65 %	14.27 %	14.91 %	15.58 %	16.28 %	17.01 %
Operating Expense Ratio	16.44 %	16.44 %	15.80 %	15.20 %	14.61 %	14.05 %	13.51 %	12.99 %	12.49 %	12.01 %	11.55 %	11.10 %	10.67 %	10.26 %	9.87 %
Gross Multiplier (GRM)	8.82	8.82	8.48	8.16	7.84	7.54	7.25	6.97	6.71	6.45	6.20	5.96	5.73	5.51	5.30
Breakeven Ratio	16.44 %	16.44 %	15.81 %	15.20 %	14.62 %	14.05 %	13.51 %	12.99 %	12.49 %	12.01 %	11.55 %	11.11 %	10.68 %	10.27 %	9.87 %
Price / SF	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56	\$399.56
Price / Unit	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667	\$299,667
Income / SF	\$45.28	\$45.28	\$47.09	\$48.97	\$50.93	\$52.97	\$55.09	\$57.29	\$59.58	\$61.96	\$64.44	\$67.02	\$69.70	\$72.49	\$75.39
Expense / SF	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44	\$7.44



5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
3.25%	\$3,151,852	\$1,050,617	\$1,401	\$3,151,852	29.74%
3.50%	\$2,926,720	\$975,573	\$1,301	\$2,926,720	28.39%
3.75%	\$2,731,605	\$910,535	\$1,214	\$2,731,605	27.15%
4.00%	\$2,560,880	\$853,627	\$1,138	\$2,560,880	26.01%
4.25%	\$2,410,240	\$803,413	\$1,071	\$2,410,240	24.95%
4.50%	\$2,276,338	\$758,779	\$1,012	\$2,276,338	23.97%
4.75%	\$2,156,530	\$718,843	\$958	\$2,156,530	23.06%
5.00%	\$2,048,704	\$682,901	\$911	\$2,048,704	22.21%
5.25%	\$1,951,146	\$650,382	\$867	\$1,951,146	21.41%

10 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
3.25%	\$3,946,369	\$1,315,456	\$1,754	\$3,946,369	20.77%
3.50%	\$3,664,486	\$1,221,495	\$1,629	\$3,664,486	20.17%
3.75%	\$3,420,187	\$1,140,062	\$1,520	\$3,420,187	19.62%
4.00%	\$3,206,425	\$1,068,808	\$1,425	\$3,206,425	19.12%
4.25%	\$3,017,812	\$1,005,937	\$1,341	\$3,017,812	18.65%
4.50%	\$2,850,156	\$950,052	\$1,267	\$2,850,156	18.22%
4.75%	\$2,700,148	\$900,049	\$1,200	\$2,700,148	17.81%
5.00%	\$2,565,140	\$855,047	\$1,140	\$2,565,140	17.44%
5.25%	\$2,442,991	\$814,330	\$1,086	\$2,442,991	17.08%

MILLWOOD

06 Demographics

Demographic Details

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	29,177	202,194	398,339
2010 Population	32,827	216,237	421,144
2021 Population	37,897	226,598	438,929
2026 Population	41,367	234,249	448,913
2021 African American	1,772	10,154	18,026
2021 American Indian	259	1,195	2,133
2021 Asian	4,947	34,153	62,244
2021 Hispanic	21,252	87,426	150,707
2021 Other Race	10,333	40,433	67,933
2021 White	18,378	127,234	262,253
2021 Multiracial	2,155	13,146	25,760
2021-2026: Population: Growth Rate	8.85 %	3.35 %	2.25 %
2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,506	5,900	11,622
\$15,000-\$24,999	979	4,287	8,568
\$25,000-\$34,999	1,373	5,303	9,690
\$35,000-\$49,999	1,406	6,758	13,097
\$50,000-\$74,999	2,254	12,585	23,478
\$75,000-\$99,999	1,941	10,284	19,330
\$100,000-\$149,999	2,210	15,198	29,509
\$150,000-\$199,999	1,029	7,798	16,317
\$200,000 or greater	722	9,236	21,188
Median HH Income	\$63,857	\$82,754	\$86,175
Average HH Income	\$83,796	\$109,616	\$118,162

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	9,799	73,469	148,027
2010 Total Households	11,113	74,112	147,701
2021 Total Households	13,420	77,347	152,804
2026 Total Households	14,918	80,264	156,153
2021 Average Household Size	2.81	2.90	2.84
2000 Owner Occupied Housing	2,725	38,926	83,487
2000 Renter Occupied Housing	6,807	32,065	59,945
2021 Owner Occupied Housing	2,805	39,754	84,099
2021 Renter Occupied Housing	10,615	37,593	68,705
2021 Vacant Housing	2,646	7,453	12,478
2021 Total Housing	16,066	84,800	165,282
2026 Owner Occupied Housing	2,807	39,862	84,296
2026 Renter Occupied Housing	12,111	40,402	71,857
2026 Vacant Housing	2,478	7,633	13,007
2026 Total Housing	17,396	87,897	169,160
2021-2026: Households: Growth Rate	10.70 %	3.70 %	2.15 %



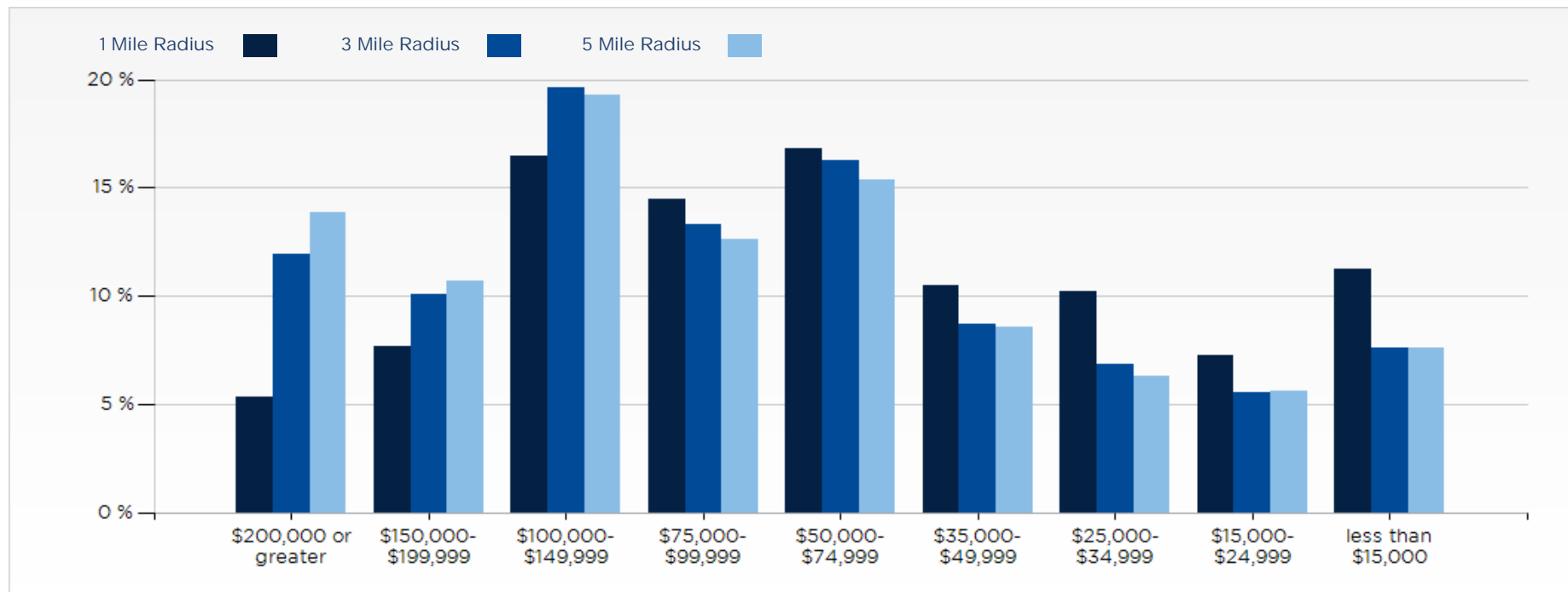
2021 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2021 Population Age 30-34	3,367	17,400	32,431
2021 Population Age 35-39	3,161	17,140	31,549
2021 Population Age 40-44	2,835	15,147	28,148
2021 Population Age 45-49	2,456	14,790	28,310
2021 Population Age 50-54	2,229	14,813	29,120
2021 Population Age 55-59	1,951	14,708	29,491
2021 Population Age 60-64	1,675	13,237	27,441
2021 Population Age 65-69	1,285	11,028	23,228
2021 Population Age 70-74	1,007	8,997	19,370
2021 Population Age 75-79	661	6,012	13,125
2021 Population Age 80-84	414	4,156	9,143
2021 Population Age 85+	375	5,126	10,794
2021 Population Age 18+	29,347	178,850	349,615
2021 Median Age	34	39	40

2021 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$75,032	\$78,554	\$79,323
Average Household Income 25-34	\$85,539	\$94,954	\$96,029
Median Household Income 35-44	\$72,401	\$93,517	\$97,881
Average Household Income 35-44	\$92,745	\$117,781	\$125,863
Median Household Income 45-54	\$78,589	\$105,821	\$111,006
Average Household Income 45-54	\$98,852	\$132,857	\$146,507
Median Household Income 55-64	\$64,890	\$98,290	\$104,081
Average Household Income 55-64	\$87,419	\$127,148	\$141,690
Median Household Income 65-74	\$50,943	\$74,266	\$78,726
Average Household Income 65-74	\$69,039	\$98,938	\$108,473
Average Household Income 75+	\$45,848	\$68,340	\$73,414

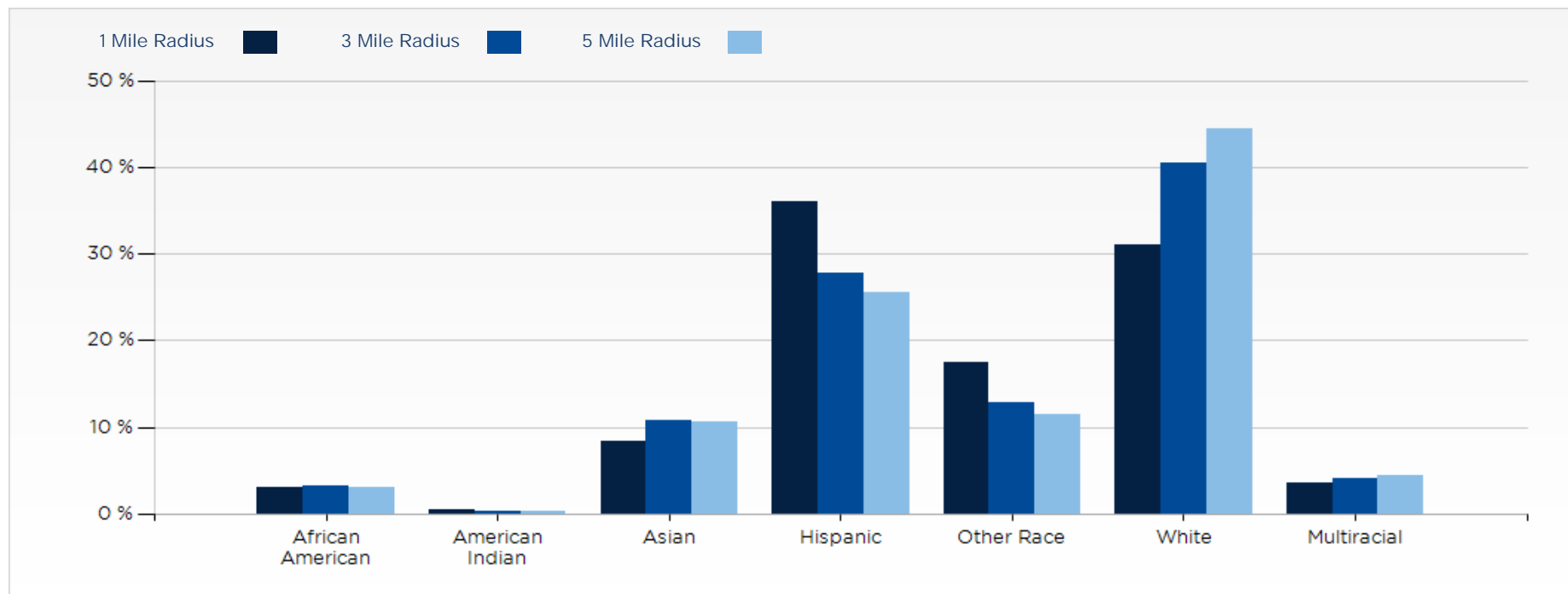
2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	3,701	17,827	32,786
2026 Population Age 35-39	3,157	18,017	33,720
2026 Population Age 40-44	2,948	17,136	32,168
2026 Population Age 45-49	2,693	15,086	28,361
2026 Population Age 50-54	2,362	14,573	28,052
2026 Population Age 55-59	2,176	14,580	28,589
2026 Population Age 60-64	1,826	13,651	27,382
2026 Population Age 65-69	1,553	12,075	25,017
2026 Population Age 70-74	1,232	9,896	20,973
2026 Population Age 75-79	932	7,773	16,720
2026 Population Age 80-84	552	4,864	10,586
2026 Population Age 85+	442	5,302	11,329
2026 Population Age 18+	32,540	187,134	361,475
2026 Median Age	34	39	41

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$83,247	\$87,098	\$89,469
Average Household Income 25-34	\$101,443	\$109,319	\$110,473
Median Household Income 35-44	\$83,515	\$105,709	\$110,647
Average Household Income 35-44	\$108,727	\$137,438	\$148,130
Median Household Income 45-54	\$91,224	\$114,846	\$121,627
Average Household Income 45-54	\$115,787	\$149,998	\$164,368
Median Household Income 55-64	\$76,002	\$108,421	\$114,622
Average Household Income 55-64	\$102,574	\$145,373	\$159,153
Median Household Income 65-74	\$57,445	\$83,720	\$89,516
Average Household Income 65-74	\$81,365	\$115,761	\$126,239
Average Household Income 75+	\$53,600	\$82,749	\$88,885

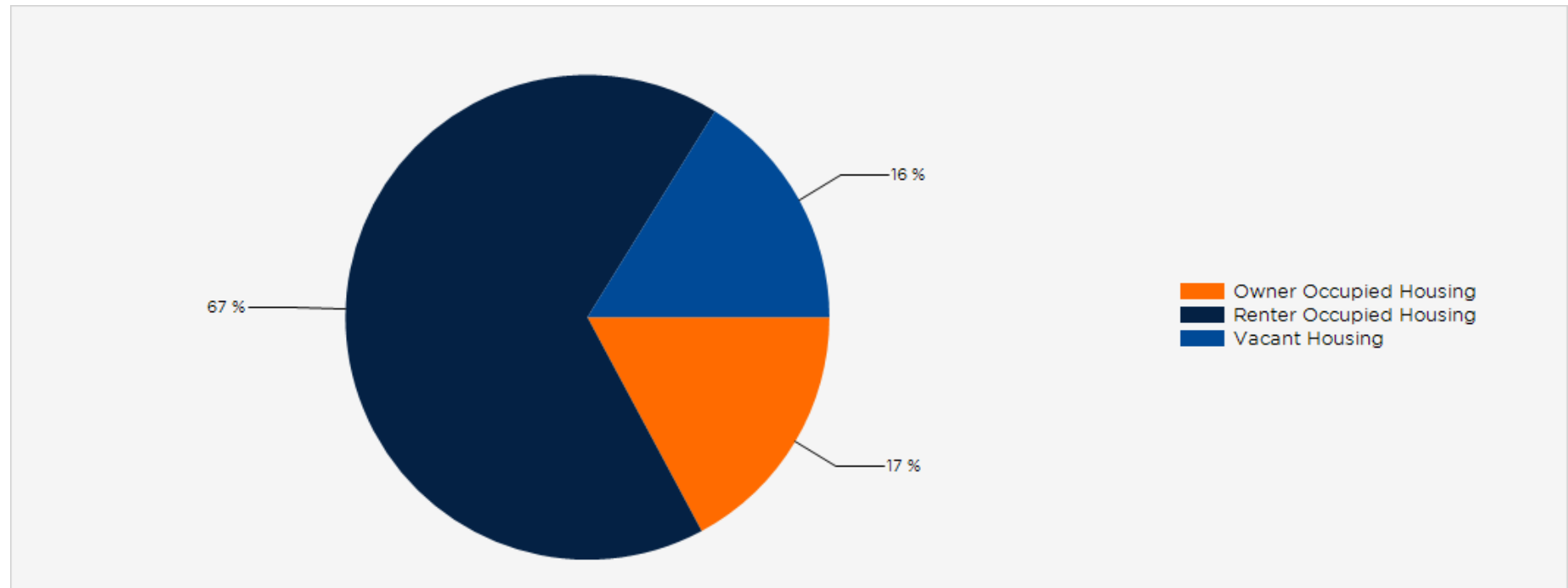
2021 Household Income



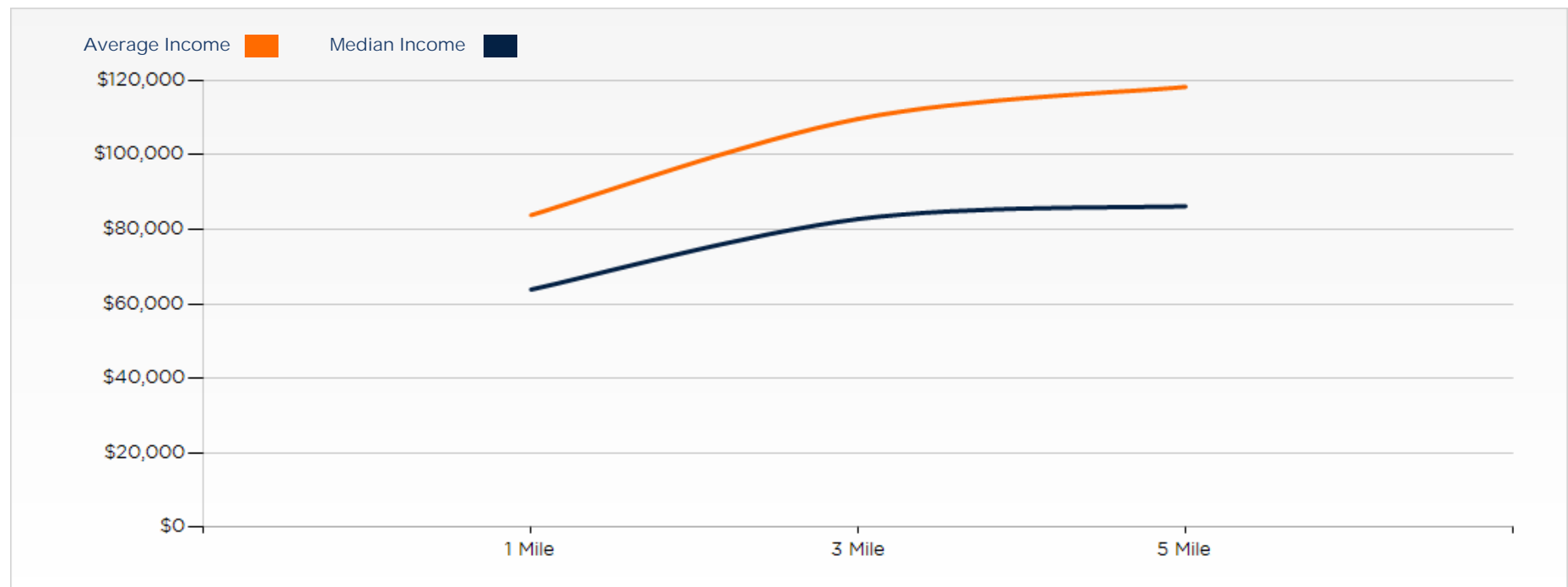
2021 Population by Race



2021 Household Occupancy - 1 Mile Radius



2021 Household Income Average and Median



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Exclusively Marketed by:

Shira Dunn
(424)-653-0560
Shira@C21peak.com
Lic: O210087

William White
(818) 836-6717
willwhite@peakcommercial.com
Lic: O1985275

