

9010-9012 Wilbur Ave.

Northridge, CA 91324



OFFERING MEMORANDUM



9010-9012 Wilbur Ave.



Exclusively Marketed by:

Lilach Depas
Real Estate Agent
(818) 674-3374
lilachdepas@gmail.com
Lic: 01969911



William White
Operations Manager
(209) 401-7668
willwhite@peakcommercial.com
Lic: 01985275

PEAK
COMMERCIAL
5900 Canoga Ave Suite 110
Woodland Hills, CA 91367

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OFFERING SUMMARY

ADDRESS	9010-9012 Wilbur Ave. Northridge CA 91324
COUNTY	Los Angeles
BUILDING SF	2,006 SF
LAND SF	10,697 SF
LAND ACRES	0.25
NUMBER OF UNITS	2
YEAR BUILT	1980
APN	2770-001-029
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$974,000
PRICE PSF	\$485.54
PRICE PER UNIT	\$487,000
NOI (CURRENT)	\$54,630
NOI (Pro Forma)	\$61,650
CAP RATE (CURRENT)	5.61 %
CAP RATE (Pro Forma)	6.33 %
GRM (CURRENT)	16.86
GRM (Pro Forma)	15.03

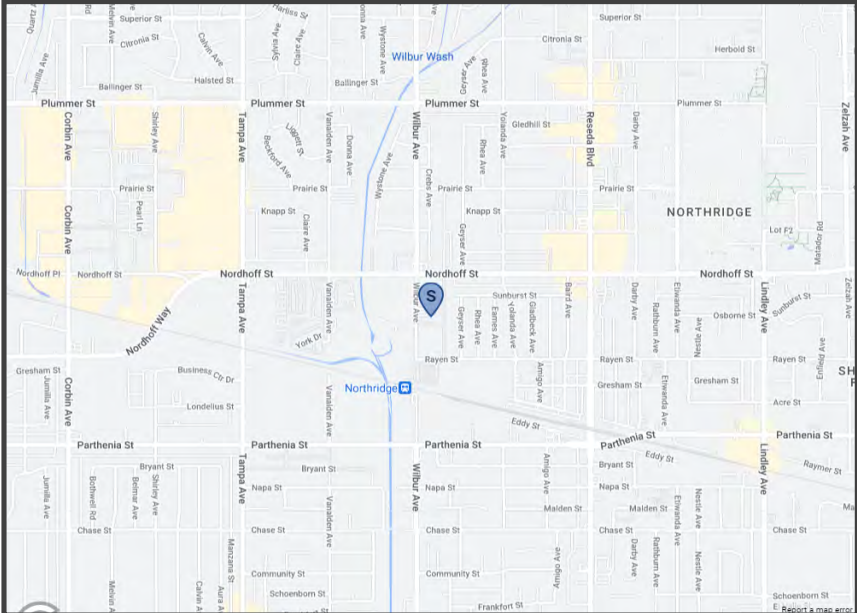
PROPERTY FEATURES

NUMBER OF UNITS	2
BUILDING SF	2,006
LAND SF	10,697
LAND ACRES	0.25
YEAR BUILT	1980
# OF PARCELS	1
ZONING TYPE	LAR1
NUMBER OF STORIES	1



Highlights

- Call Lilach Depas For More Information
- NON RENT CONTROL/Leases are on month to month. (great opportunity to do almost anything the buyer wants, either as an investor or a homeowner) Purchase two houses, each is a 3+2 on a 10,000 sqft lot. Each with their own address & separate gas, electric, and water meters. endless possibilities! Ideally located close to Cal State Northridge, Northridge Fashion Center. Endless possibilities for expansions. All units are separated and built like individual homes with their own garden. Rents are well below market. Tenants pay for all utilities. There is a laundry area in each home. There is plenty of parking on-site. Tax assessor is Duplex.





[Report a map error](#)



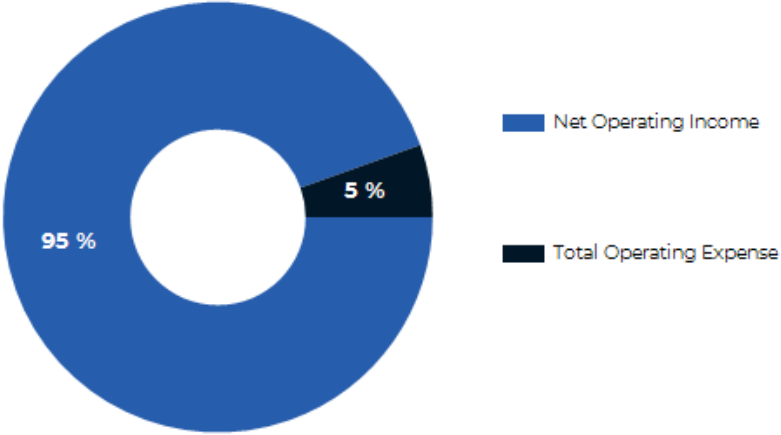


Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent
1	3 bd + 2 ba	1,003	\$2.26	\$2,266	\$2,700
2	3 bd + 2 ba	1,003	\$2.54	\$2,549	\$2,700
Totals/Averages			\$2.40	\$4,815	\$5,400

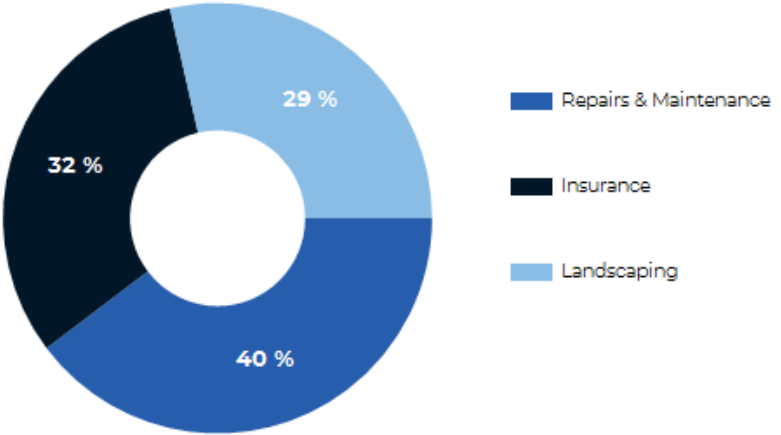
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$57,780		\$64,800	
Effective Gross Income	\$57,780		\$64,800	
Less Expenses	\$3,150	5.45 %	\$3,150	4.86 %
Net Operating Income	\$54,630		\$61,650	

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Insurance	\$1,000	\$500	\$1,000	\$500
Repairs & Maintenance	\$1,250	\$625	\$1,250	\$625
Landscaping	\$900	\$450	\$900	\$450
Total Operating Expense	\$3,150	\$1,575	\$3,150	\$1,575
Expense / SF	\$1.57		\$1.57	
% of EGI	5.45 %		4.86 %	

REVENUE ALLOCATION
CURRENT



DISTRIBUTION OF EXPENSES
CURRENT



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	23,141	201,486	501,637
2010 Population	24,709	215,833	538,982
2022 Population	25,954	226,368	570,321
2027 Population	25,309	222,918	560,371
2022 African American	1,639	11,008	26,993
2022 American Indian	358	3,307	8,243
2022 Asian	4,826	40,335	91,893
2022 Hispanic	11,443	99,495	243,826
2022 Other Race	7,024	60,138	147,571
2022 White	8,510	79,759	216,045
2022 Multiracial	3,561	31,468	78,773
2022-2027: Population: Growth Rate	-2.50 %	-1.55 %	-1.75 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,010	5,133	13,489
\$15,000-\$24,999	510	4,108	10,576
\$25,000-\$34,999	545	3,872	11,575
\$35,000-\$49,999	989	6,528	17,358
\$50,000-\$74,999	1,315	12,082	30,129
\$75,000-\$99,999	1,034	9,591	24,423
\$100,000-\$149,999	1,863	15,316	38,075
\$150,000-\$199,999	1,236	8,351	22,189
\$200,000 or greater	947	8,945	24,628
Median HH Income	\$82,203	\$86,958	\$86,717
Average HH Income	\$108,336	\$117,924	\$119,478

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	8,581	69,870	175,546
2010 Total Households	8,621	69,584	178,567
2022 Total Households	9,448	73,927	192,441
2027 Total Households	9,235	72,964	189,734
2022 Average Household Size	2.72	3.00	2.92
2000 Owner Occupied Housing	3,602	38,509	93,156
2000 Renter Occupied Housing	4,764	29,450	77,421
2022 Owner Occupied Housing	3,883	39,528	98,733
2022 Renter Occupied Housing	5,564	34,399	93,708
2022 Vacant Housing	653	3,247	8,726
2022 Total Housing	10,101	77,174	201,167
2027 Owner Occupied Housing	3,845	39,067	97,513
2027 Renter Occupied Housing	5,390	33,897	92,221
2027 Vacant Housing	865	4,476	11,977
2027 Total Housing	10,100	77,440	201,711
2022-2027: Households: Growth Rate	-2.30 %	-1.30 %	-1.40 %



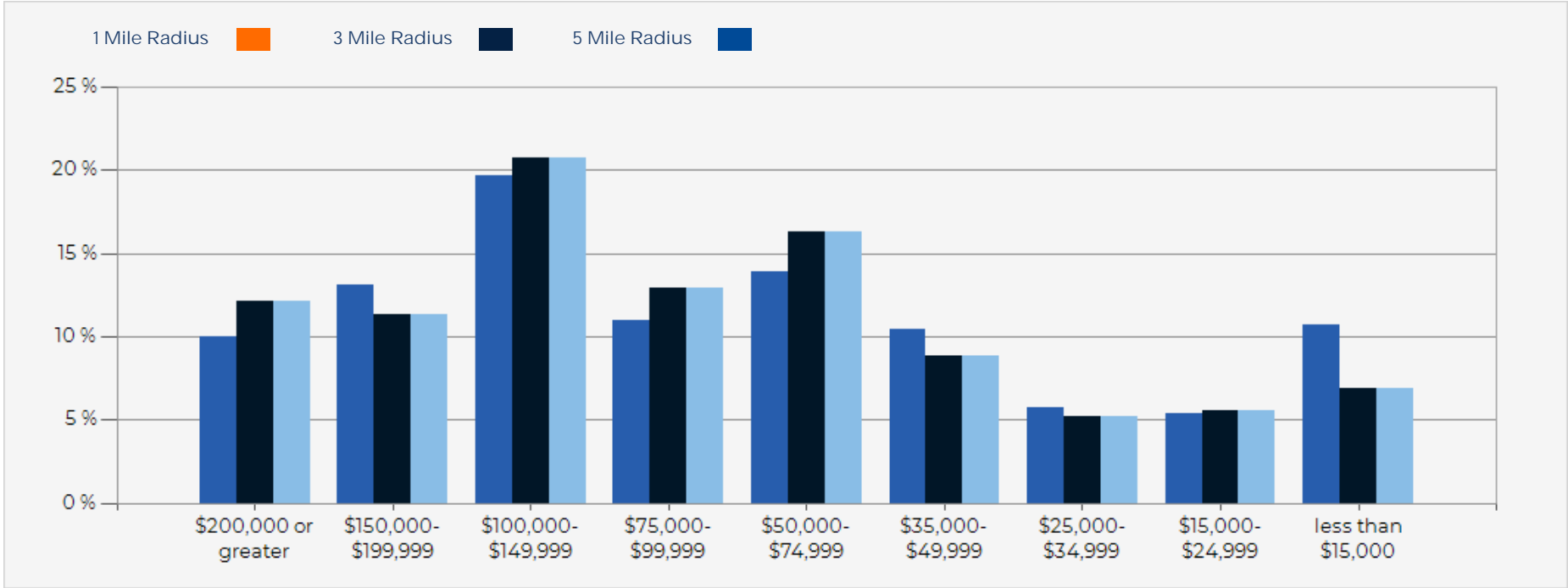
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	2,825	18,906	44,760
2022 Population Age 35-39	1,908	16,065	41,200
2022 Population Age 40-44	1,513	13,830	36,906
2022 Population Age 45-49	1,426	13,943	36,375
2022 Population Age 50-54	1,480	14,516	36,433
2022 Population Age 55-59	1,379	14,227	35,571
2022 Population Age 60-64	1,348	13,423	33,409
2022 Population Age 65-69	1,146	11,339	28,282
2022 Population Age 70-74	854	9,010	22,869
2022 Population Age 75-79	628	6,258	16,139
2022 Population Age 80-84	442	4,233	10,753
2022 Population Age 85+	457	4,590	11,800
2022 Population Age 18+	20,982	181,326	451,546
2022 Median Age	34	38	38

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$75,518	\$80,675	\$79,834
Average Household Income 25-34	\$97,886	\$102,920	\$103,893
Median Household Income 35-44	\$96,452	\$101,158	\$100,366
Average Household Income 35-44	\$118,682	\$128,995	\$131,024
Median Household Income 45-54	\$107,096	\$106,644	\$107,534
Average Household Income 45-54	\$130,611	\$138,492	\$141,539
Median Household Income 55-64	\$104,380	\$102,364	\$102,949
Average Household Income 55-64	\$126,044	\$134,031	\$136,403
Median Household Income 65-74	\$77,120	\$79,313	\$80,425
Average Household Income 65-74	\$104,808	\$112,049	\$111,866
Average Household Income 75+	\$85,238	\$81,971	\$79,641

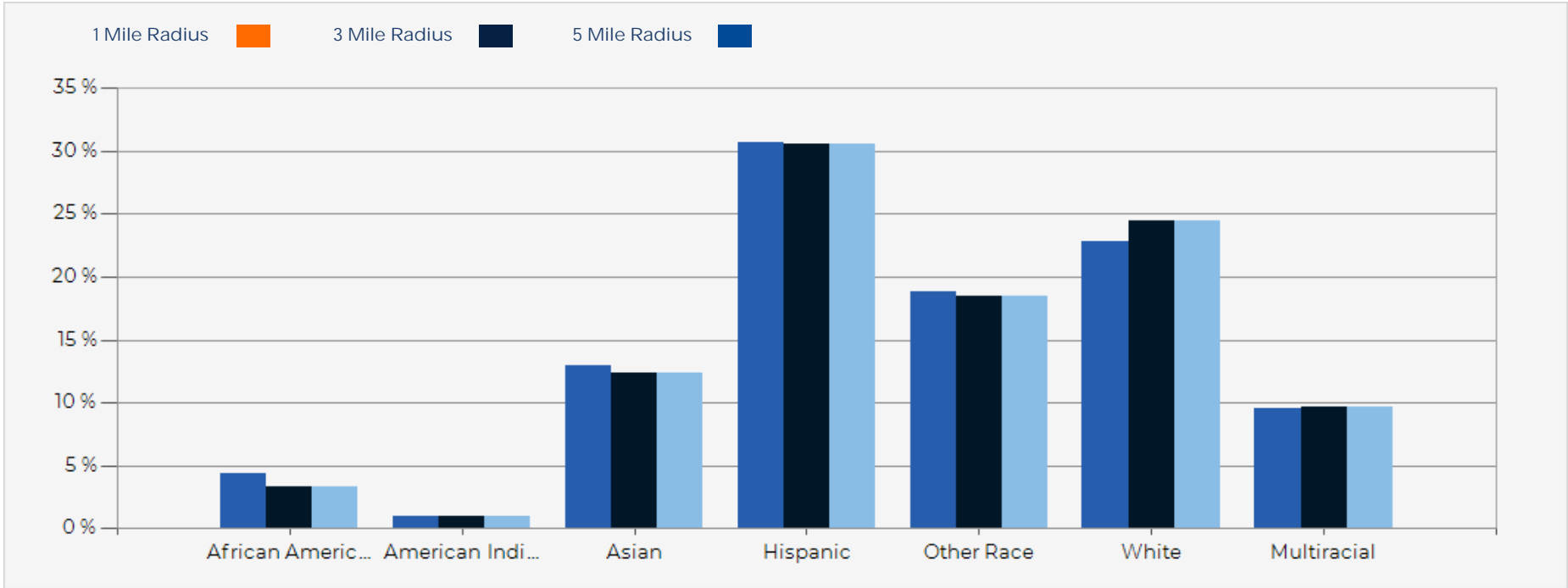
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	2,365	17,423	42,144
2027 Population Age 35-39	2,505	18,675	44,146
2027 Population Age 40-44	1,716	15,751	39,803
2027 Population Age 45-49	1,410	13,497	35,535
2027 Population Age 50-54	1,321	13,389	34,429
2027 Population Age 55-59	1,309	13,678	34,088
2027 Population Age 60-64	1,168	12,721	31,582
2027 Population Age 65-69	1,133	11,826	29,139
2027 Population Age 70-74	972	9,792	24,457
2027 Population Age 75-79	688	7,538	19,074
2027 Population Age 80-84	495	4,953	12,690
2027 Population Age 85+	474	4,806	12,362
2027 Population Age 18+	20,627	180,622	449,017
2027 Median Age	36	39	39

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$90,441	\$92,789	\$93,229
Average Household Income 25-34	\$117,851	\$123,038	\$124,174
Median Household Income 35-44	\$112,819	\$116,662	\$118,003
Average Household Income 35-44	\$144,683	\$156,625	\$159,532
Median Household Income 45-54	\$122,881	\$121,117	\$124,301
Average Household Income 45-54	\$156,572	\$163,553	\$167,327
Median Household Income 55-64	\$121,178	\$115,814	\$117,390
Average Household Income 55-64	\$152,790	\$158,280	\$160,163
Median Household Income 65-74	\$96,461	\$99,911	\$100,291
Average Household Income 65-74	\$130,998	\$139,774	\$138,388
Average Household Income 75+	\$108,523	\$109,179	\$105,245

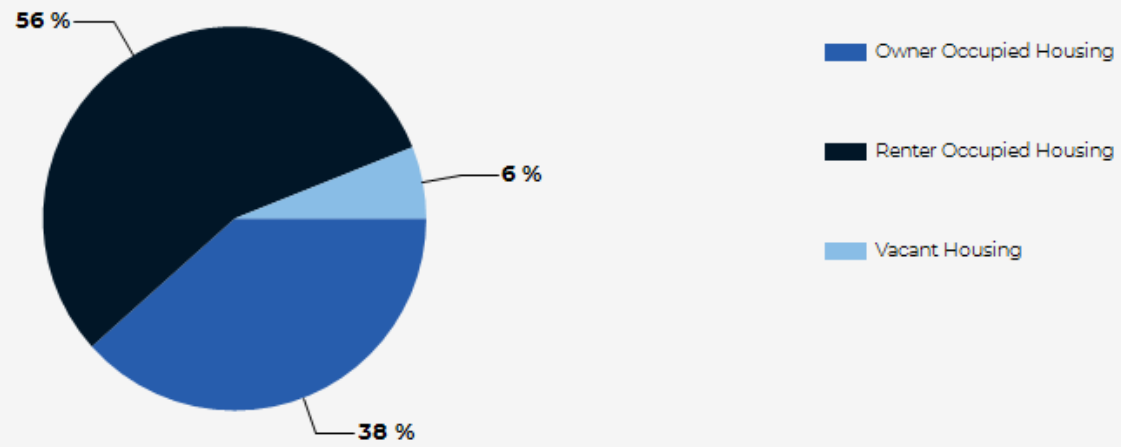
2022 Household Income



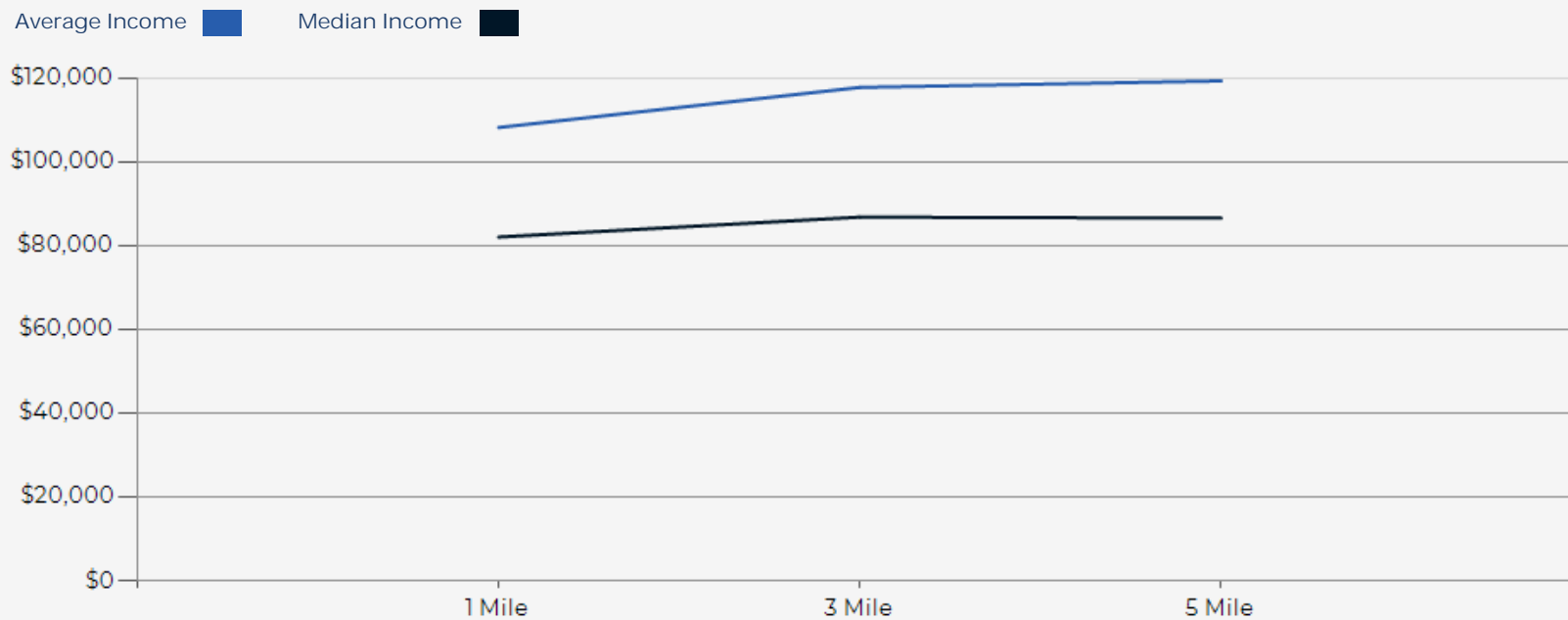
2022 Population by Race



2022 Household Occupancy - 1 Mile Radius



2022 Household Income Average and Median



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