

7635 Lankershim Blvd

North Hollywood, CA 91605

Multifamily
Investment Opportunity

Offering Memorandum



MATTHEWS™

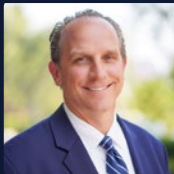
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Exclusively Listed By



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Property Overview

7635 Lankershim Blvd
North Hollywood, CA 91605



| Executive Summary

7635 Lankershim Blvd

North Hollywood, CA 91605

36

Total Units

±23,236 SF

Building Size

The Opportunity

The 36-unit apartment community at 7635 Lankershim Blvd presents a compelling multifamily investment opportunity in the heart of North Hollywood. Offered for the first time in over 37 years, this generational asset has been under long-term ownership since its original development in 1986, providing investors with a rare opportunity to acquire a tightly held property in a high-demand rental submarket.

The property consists of (36) spacious one-bedroom, one-bathroom units, offering an efficient and highly desirable unit mix for renters seeking quality housing in the San Fernando Valley. In addition to the existing improvements, the asset features two potential conversion opportunities from currently nonconforming spaces, including a former recreation room (now utilized as the manager's office) and a ground-floor storage area, both of which may offer the ability to create additional units, subject to buyer verification.

Situated along the well-traveled Lankershim Boulevard corridor, the property benefits from excellent accessibility to major employment centers, retail amenities, and everyday conveniences that support strong tenant demand and long-term occupancy. Residents enjoy close proximity to a variety of lifestyle and transportation amenities that make North Hollywood one of the Valley's most dynamic rental markets. The property is located near the North Hollywood station,

a major transit hub connecting the Metro B Line subway and G Line busway, providing convenient access throughout Los Angeles.

The surrounding neighborhood also offers abundant shopping, dining, and entertainment options, including the popular NoHo West retail destination and the vibrant NoHo Arts District, known for its theaters, restaurants, and cultural venues. These nearby amenities, combined with strong regional connectivity and continued neighborhood revitalization, position the property to benefit from sustained rental demand and long-term appreciation.



Investment Highlights

Property Highlights

Generational asset. First sale since 1987.

36-unit apartment community with an efficient (36) 1-bedroom / 1-bathroom unit mix.

Two potential conversion opportunities for additional units, includes a former recreation room (currently used as a manager office) and a ground floor storage area, both offering potential to be converted into additional units. Nearby NoHo West retail center with shopping, dining, and entertainment options.

Onsite solar power system generates energy to support a thermal water heating system with storage that services the property.

Constructed in 1986, offering relatively newer improvements compared to much of the surrounding housing stock

Ownership has implemented a Ratio Utility Billing System (RUBS) program, allowing for the reimbursement of utility expenses and providing an opportunity to enhance operational efficiency and income stability.

Close proximity to North Hollywood Metro Station providing convenient regional transit access.

Minutes from the NoHo Arts District, featuring theaters, restaurants, and nightlife.

Strong rental demand driven by proximity to employment centers and entertainment industry hubs.



7635 Lankershim Blvd

North Hollywood, CA 91605

1986

Year Built

36

Number of Units

±645 SF

Average Unit Size

±0.6 AC

Lot Size

Yes

Opportunity Zone

60.0

Density

2317-008-016

APN



Interior Photos





Subject Property

Hollywood Burbank Airport
±3.5 Miles

NOHO West

TRADER JOE'S
ULTRA BEAUTY
LA FITNESS
UMIAI
NORDSTROM
rack
Jersey Mike's
Starbucks



Lankershim Blvd Retail Corridor



BEST BUY
Walmart Supercenter
target
REI CO-OP
LOWE'S
SEPHORA
ULTA west elm
Staples
T.J. maxx

macy's
Ralphs
BARNES & NOBLE
SPROUTS FARMERS MARKET
amc

Burbank

TRADER JOE'S
THE HOME DEPOT
IKEA
CVS pharmacy

±190,500 VPD

Los Angeles Valley College
±15,000 Students

Los Angeles Metro
North Hollywood Station

MODERN BITE



COSTCO WHOLESALE
ALDI
HOBBY LOBBY

John Boroughs High School
±2,350 Students

East Valley High School
±538 Students

170

NoHo Arts District

THE NEW DEAL

The WALT DISNEY Studios

North Hollywood High School
±2,500 Students

North Hollywood Recreation Center

Little Toni's
Idle Flour
Raketa's

Burbank Media District

±210,000 VPD

Studio City

VONS CVS pharmacy
TRADER JOE'S
URBAN OUTFITTERS
JOAN'S ON THIRD
Mendocino Farms
SEPHORA
BLUE BOTTLE COFFEE

Lakeside Golf Club

VONS

WB WARNER BROS. STUDIOS BURBANK

Griffith Park
±9 Miles Away

Los Angeles International Airport
±31 Miles ±17M Annual Passengers



Downtown Los Angeles
±16 Miles Away

Financial Overview

7635 Lankershim Blvd
North Hollywood, CA 91605



Financial Summary

\$8,200,000

List Price

\$227,778

Price Per Unit

\$353

Price Per SF

5.86%

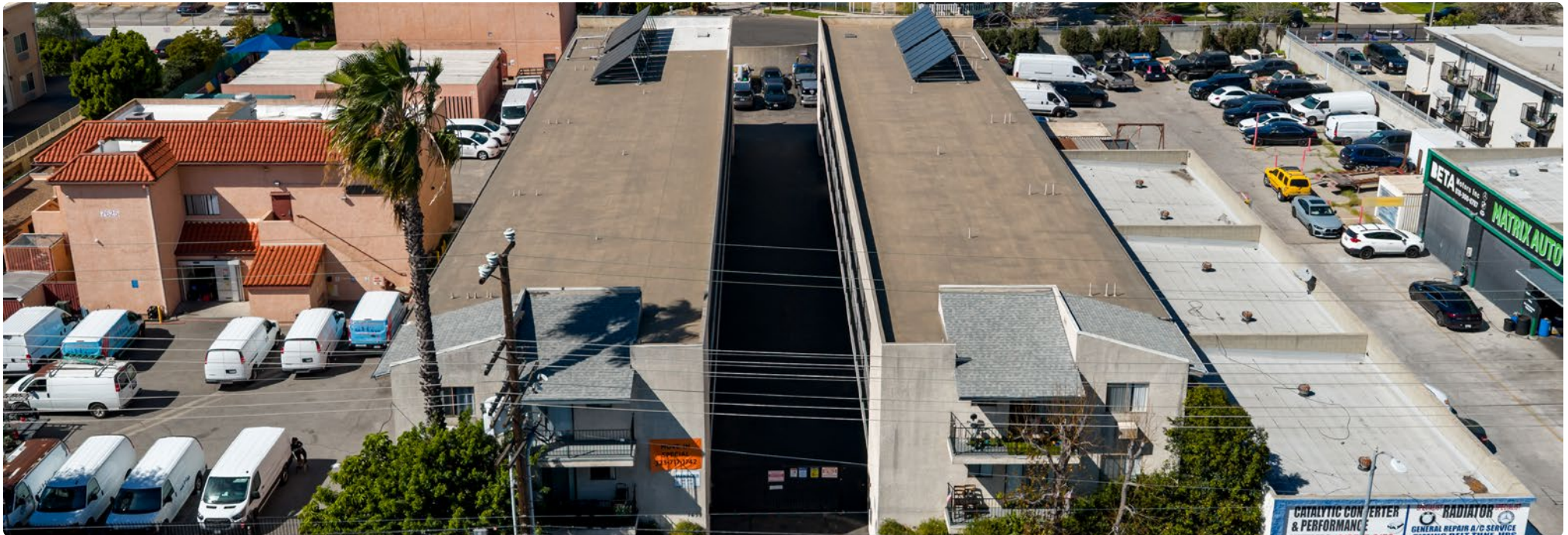
Cap Rate

10.97x

GRM

Unit Mix

Total Units	Unit Mix	Unit Mix %	Current Avg. Rent	Market Avg. Rent	Total Current Monthly Rent	Market Monthly Rent
36	1+1	100%	\$1,731	\$1,915	\$62,300	\$68,940
	Average		\$1,731	\$1,915	\$62,300	\$68,940
	Total		\$62,300	\$68,940	\$747,600	\$827,280



Financial Summary

Annual Operating Summary

		Current	Per Unit	Market	Per Unit
Gross Potential Rent	<u>Pro Forma Estimates</u>	\$747,600	-	\$827,280	11% Upside
Less Vacancy	-5.0%	-\$37,380	-5.0%	-\$41,364	-5.0%
Expense/Utility Reimbursement	30% Collected	\$22,432	\$623	\$22,432	\$623
Other Income		\$39,041	\$1,084	\$39,041	\$1,084
Misc. Income		\$4,916	\$137	\$4,916	\$137
Parking Fees		\$19,186	\$533	\$19,186	\$533
Laundry Fees		\$6,000	\$167	\$6,000	\$167
Gross Operating Income		\$801,794		\$877,490	
Expenses		\$321,640	40.12%	\$327,102	37.28%
Net Operating Income		\$480,154	\$13,338	\$550,388	\$15,289
Pre-Tax Cash Flow		\$480,154	5.86%	\$550,388	6.71%
Total Return Before Taxes		\$480,154	5.86%	\$550,388	6.71%

Financial Summary

Pro Forma Annual Operating Expenses

	Pro Forma Estimates	% of Current SGI	Current	Per Unit	Market	Per Unit	% of SGI
Real Estate Taxes	1.18738% % of Purchase Price	12.14%	\$97,365	\$2,705	\$99,799	\$2,772	11.37%
Property Management Fee	4.0% GOI	4.00%	\$32,072	\$891	\$35,100	\$975	4.00%
Insurance	\$1.32 Per SF	3.83%	\$30,672	\$852	\$30,672	\$852	3.50%
Payroll	\$620 Per Unit	2.78%	\$22,320	\$620	\$22,320	\$620	2.54%
General and Administrative	\$120 Per Unit	0.54%	\$4,320	\$120	\$4,320	\$120	0.49%
Contract Services	\$250 Per Unit	1.12%	\$9,000	\$250	\$9,000	\$250	1.03%
Landscaping/Grounds	\$70 Per Unit	0.31%	\$2,520	\$70	\$2,520	\$70	0.29%
Turnover	\$200 Per Unit	0.90%	\$7,200	\$200	\$7,200	\$200	0.82%
Repairs & Maintenance	\$900 Per Unit	4.04%	\$32,400	\$900	\$32,400	\$900	3.69%
Water/Power	\$1,455 Per Unit	6.53%	\$52,380	\$1,455	\$52,380	\$1,455	5.97%
Trash Removal	\$369 Per Unit	1.66%	\$13,284	\$369	\$13,284	\$369	1.51%
Other Utilities/Fuel/Gas	\$253 Per Unit	1.14%	\$9,108	\$253	\$9,108	\$253	1.04%
Reserves	\$250 Per Unit	1.12%	\$9,000	\$250	\$9,000	\$250	1.03%
Total Expenses		40.02%	\$327,102	\$9,086	37.28%	37.28%	37.28%
			<u>% of SGI</u>	<u>Current</u>	<u>Per Unit</u>		
Non-Controllable Expenses Taxes, Ins., Reserves			17.5%	\$130,557	\$3,627		
Total Expense without Taxes & Reserves			28.80%	\$215,275	\$5,980		

Rent Roll

Rent Roll

Unit Mix	Unit #	Current Rent	Market Rent
1+1	01	\$1,760	\$1,915
1+1	02	\$1,700	\$1,915
1+1	03	\$1,750	\$1,915
1+1	04	\$1,725	\$1,915
1+1	05	\$1,700	\$1,915
1+1	06	\$1,915	\$1,915
1+1	07	\$1,700	\$1,915
1+1	08	\$1,915	\$1,915
1+1	09	\$1,725	\$1,915
1+1	10	\$1,725	\$1,915
1+1	11	\$1,700	\$1,915
1+1	12	\$1,675	\$1,915
1+1	13	\$1,700	\$1,915
1+1	14	\$1,700	\$1,915
1+1	15	\$1,720	\$1,915
1+1	16	\$1,750	\$1,915
1+1	17	\$1,700	\$1,915
1+1	18	\$1,760	\$1,915
1+1	19	\$1,730	\$1,915






Unit Mix	Unit #	Current Rent	Market Rent
1+1	20	\$1,725	\$1,915
1+1	21	\$1,700	\$1,915
1+1	22	\$1,725	\$1,915
1+1	23	\$1,700	\$1,915
1+1	24	\$1,700	\$1,915
1+1	25	\$1,675	\$1,915
1+1	26	\$1,750	\$1,915
1+1	27	\$1,725	\$1,915
1+1	28	\$1,775	\$1,915
1+1	29	\$1,725	\$1,915
1+1	30	\$1,700	\$1,915
1+1	31	\$1,700	\$1,915
1+1	32	\$1,725	\$1,915
1+1	33	\$1,775	\$1,915
1+1	34	\$1,750	\$1,915
1+1	35	\$1,725	\$1,915
1+1	36	\$1,675	\$1,915
Totals		\$62,300	\$68,940
Averages		\$1,731	\$1,915

Sales Comparables

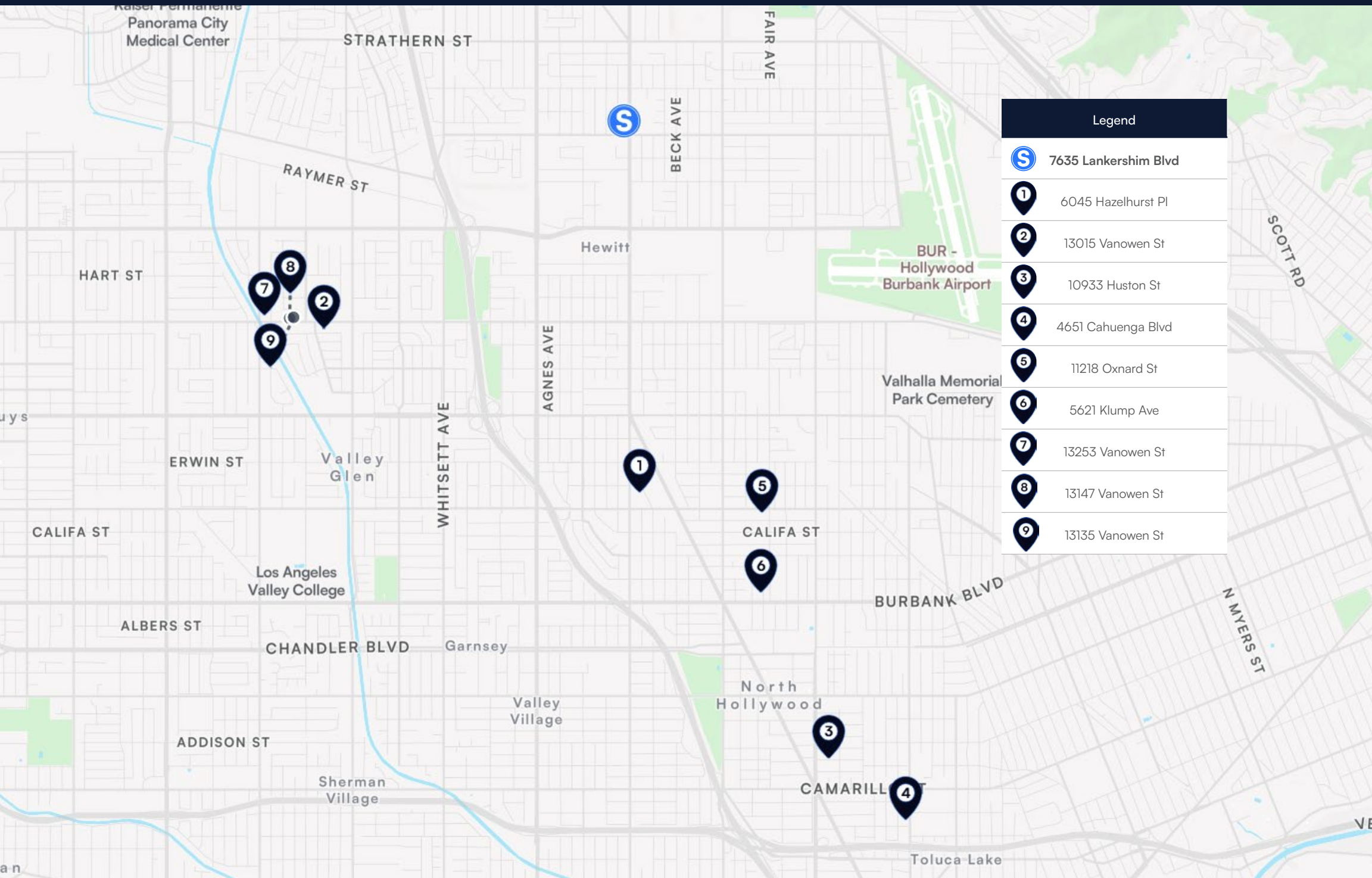
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North Hollywood, CA 91605



Sales Comparables

	Address	City	State	Zip Code	Sale Date	Sale Price	Price Per Unit	Price Per SF	Actual Cap Rate	GRM	Units	Building SF	Year Built
	7635 Lankershim Blvd	North Hollywood	CA	91605	-	\$8,200,000	\$227,778	\$352.90	5.86%	10.97	36	23,236	1986
	6045 Hazelhurst Pl	North Hollywood	CA	91606	2/19/2026	\$2,400,000	\$240,000	\$270.64	6.85%	14.3	10	8,868	1972
	13015 Vanowen St	North Hollywood	CA	91605	1/8/2026	\$2,175,000	\$217,500	\$452.09	5.53%	11.75	10	4,811	1984
	10933 Huston St	North Hollywood	CA	91601	10/15/2025	\$13,145,000	\$328,625	\$354.43	5.13%	11.7	40	37,088	1989
	4651 Cahuenga Blvd	North Hollywood	CA	91602	9/10/2025	\$9,602,775	\$246,225	\$252.42	4.76%	9.8	39	38,043	1988
	11218 Oxnard St	North Hollywood	CA	91606	9/9/2025	\$2,000,000	\$333,333	\$481.70	5.80%	11.95	6	4,152	1985
	5621 Klump Ave	North Hollywood	CA	91601	7/10/2025	\$2,450,000	\$272,222	\$251.33	5.31%	13.01	9	9,748	1987
	13253 Vanowen St	North Hollywood	CA	91605	7/9/2025	\$3,575,000	\$210,294	\$314.48	6.50%	9.8	17	11,368	1984
	13147 Vanowen St	North Hollywood	CA	91605-4717	6/4/2025	\$2,725,000	\$227,083	\$255.92	-	-	12	10,648	1976
	13135 Vanowen St	North Hollywood	CA	91605	3/12/2024	\$3,264,000	\$233,143	\$216.63	6.12%	10.29	14	15,067	1960
	Averages						\$256,492	\$316.63	5.75%	11.58			

Sales Comparables Map









Legend	
S	7635 Lankershim Blvd
1	6045 Hazelhurst Pl
2	13015 Vanowen St
3	10933 Huston St
4	4651 Cahuenga Blvd
5	11218 Oxnard St
6	5621 Klump Ave
7	13253 Vanowen St
8	13147 Vanowen St
9	13135 Vanowen St

Rent Comparables

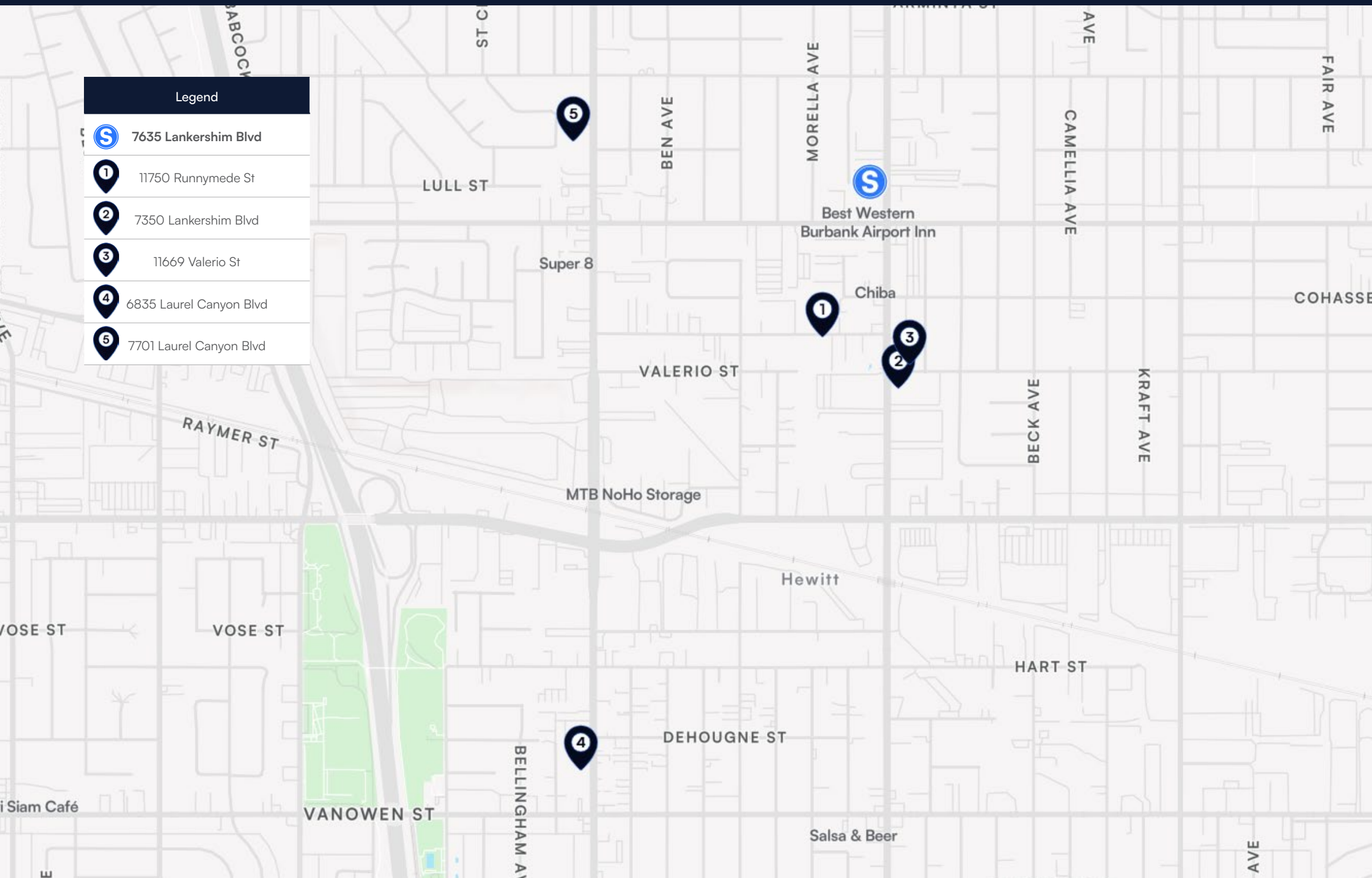
7635 Lankershim Blvd
North Hollywood, CA 91605



Rent Comparables

Property Address	Location	Zip Code	Year Built	Units	Floorplan	Avg Unit Size (SF)	Rent Per Unit	Rent PSF
 7635 Lankershim Blvd	North Hollywood, CA	91605	1986	36	1+1	-	\$1,731	-
 11750 Runnymede St	North Hollywood, CA	91605	1970	40	1+1	-	\$1,900	-
 7350 Lankershim Blvd	North Hollywood, CA	91605	1970	144	1+1	700	\$1,850	\$2.64
 11669 Valerio St	North Hollywood, CA	91605	1979	99	1+1	700	\$1,895	\$2.71
 6835 Laurel Canyon Blvd	North Hollywood, CA	91605	1985	50	1+1	575	\$1,915	\$3.33
 7701 Laurel Canyon Blvd	North Hollywood, CA	91605	1985	34	1+1	623	\$1,975	\$3.17
Total/Average			1978	73		650	\$1,907	\$2.96

Rent Comparables Map



Market Overview

7635 Lankershim Blvd
North Hollywood, CA 91605



North Hollywood, CA

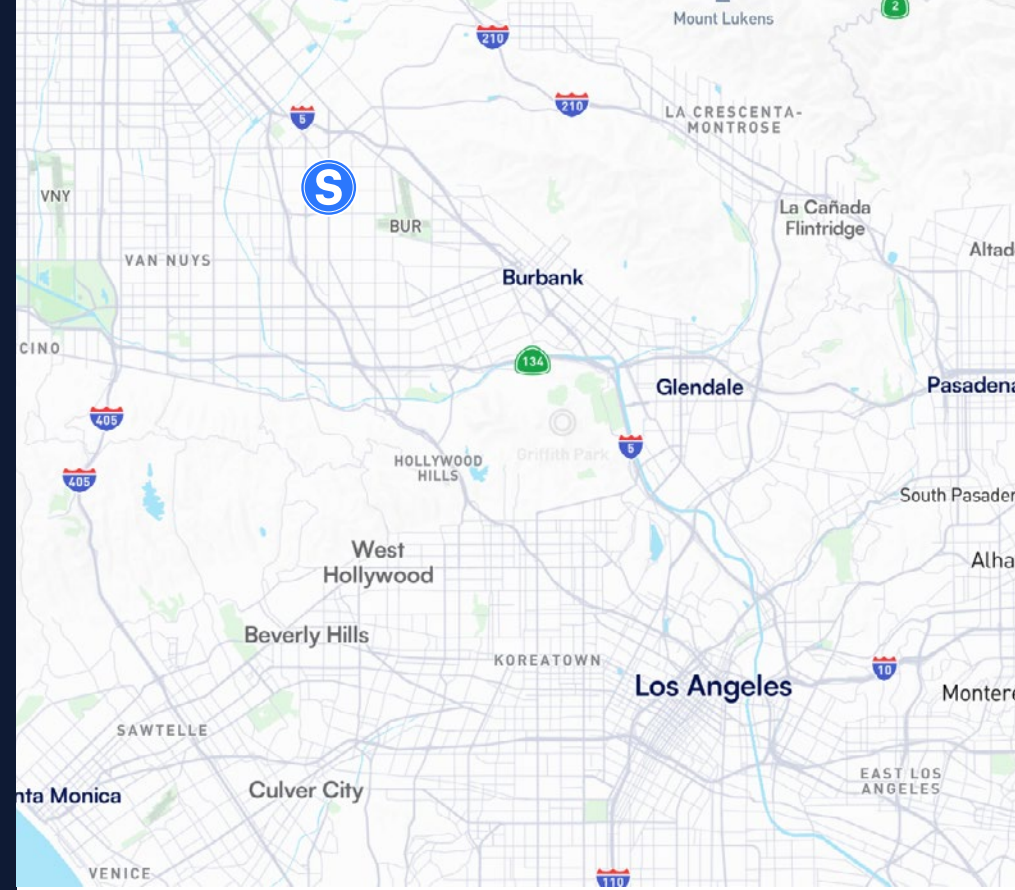
Neighborhood Overview

North Hollywood is a residential and commercial district in the eastern San Fernando Valley within the City of Los Angeles. The neighborhood serves as an established housing area within the greater Valley, supported by nearby employment in entertainment production, healthcare, logistics, and retail services. Positioned near major transportation corridors including the Hollywood Freeway (SR-170) and Interstate 5, North Hollywood benefits from regional connectivity to Burbank, Hollywood, and Downtown Los Angeles. The surrounding economy is influenced by film and television production, studio operations, and a wide range of service sector employment throughout the central Valley.

Multifamily housing demand in North Hollywood is supported by proximity to employment centers, transit access, and continued residential development throughout the San Fernando Valley. The neighborhood provides access to the North Hollywood transit station, nearby studio facilities, and surrounding commercial districts, supporting rental demand from entertainment industry employees, healthcare workers, students, and service professionals.

Property Demographics

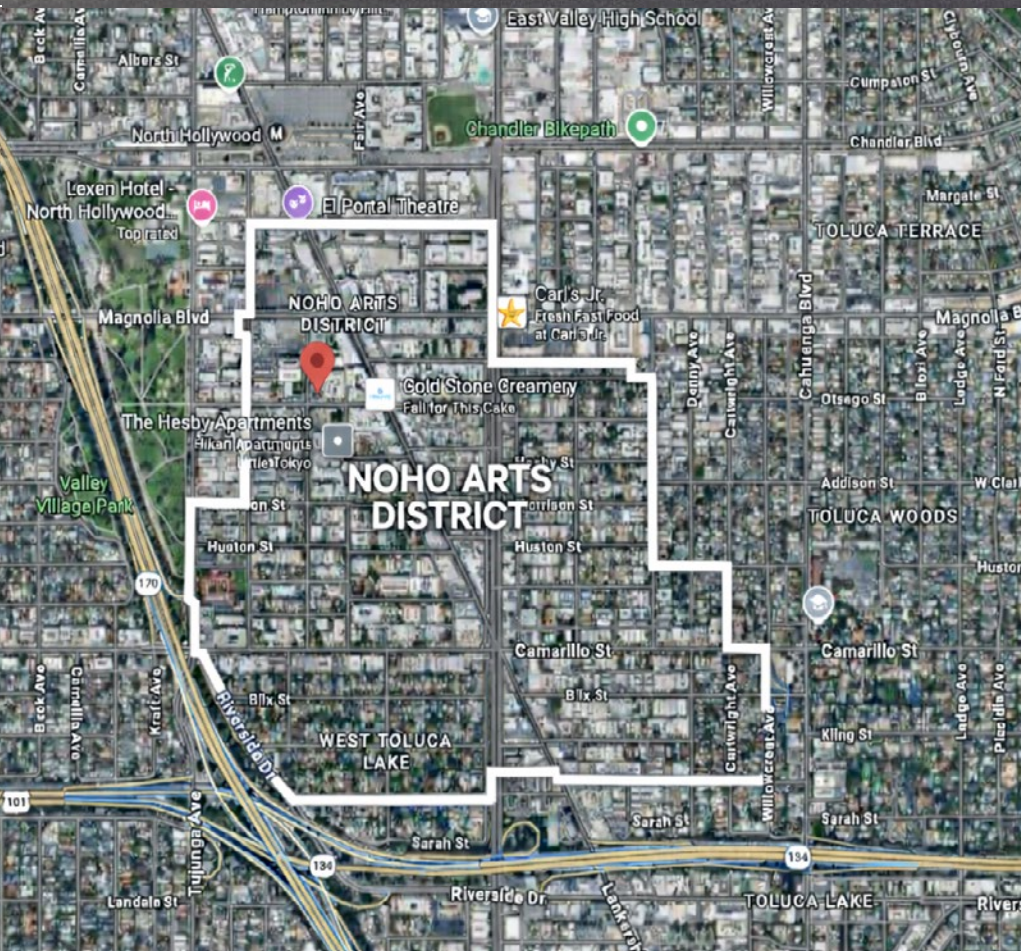
Population	1-Mile	3-Mile	5-Mile
2025 Estimate	36,092	238,495	687,912
Households	1-Mile	3-Mile	5-Mile
2025 Estimate	10,202	76,626	236,663
Income	1-Mile	3-Mile	5-Mile
Avg Household Income	\$75,114	\$86,729	\$95,970



±16.3 Miles Away from Downtown Los Angeles



NoHo Art District



Located Minutes Away From the NoHo Arts District

The subject property is located in the NoHo Arts District, one of Los Angeles' most recognizable and culturally lively neighborhoods. This high-demand North Hollywood submarket is known for its concentration of theaters, creative studios, galleries, and walkable retail, attracting a diverse and affluent renter base of professionals, creatives, and entertainment industry employees.

Strong rental demand is supported by proximity to major employment centers including Burbank, Studio City, Hollywood, and Downtown Los Angeles via direct Metro Red Line access. Compared to coastal submarkets, NoHo offers relative affordability while maintaining an urban lifestyle, contributing to stable occupancy and long-term rent sustainability. Ongoing public and private investment has further strengthened the district's appeal.

For multifamily investors, the NoHo Arts District offers a compelling combination of cultural relevance, transit accessibility, and durable renter demand, supporting reliable cash flow and long-term value growth.

ONE OF LA'S MOST WALKABLE VALLEY SUBMARKETS

DIRECT ACCESS TO METRO B LINE (RED LINE) WITH CONNECTIVITY TO HOLLYWOOD & DOWNTOWN LA

HOME TO DOZENS OF THEATERS, MUSIC VENUES, GALLERIES, AND CREATIVE SPACES

SAN FERNANDO VALLEY

SAN FERNANDO VALLEY, CA

San Fernando Valley is a vast and influential suburban—urban region located in the northwest portion of Los Angeles County. Home to a diverse mix of neighborhoods and cities, the Valley spans from Hollywood-adjacent communities such as North Hollywood, Studio City, and Sherman Oaks to more suburban and hillside areas including Encino, Woodland Hills, and the City of San Fernando. This geographic diversity supports a wide range of lifestyles, from dense, transit-oriented districts to family-oriented residential enclaves.

The Valley serves as a critical economic engine for Greater Los Angeles, blending residential communities with major employment centers across entertainment, media production, healthcare, education, retail, and professional services. Long recognized as a cornerstone of the film and television industry, the region continues to attract creative talent and production activity while also supporting a growing base of technology, medical, and business services. Outdoor recreation plays a major role in the Valley's appeal, with access to the Santa Monica Mountains, Griffith Park, and extensive trail systems, offering a balance between urban convenience and natural open space.

Total Population
2 Million

Annual Visitors
15 Million

Tourism Economic Impact
\$25 Billion

GDP
\$200 Billion



Transportation

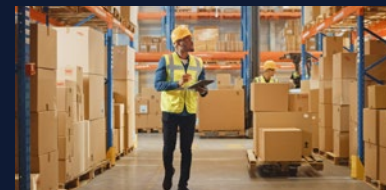
7635 Lankershim Blvd is located approximately 3 miles from the North Hollywood Metro Station, one of the San Fernando Valley's most significant transit hubs. Serving the Metro B Line (Red Line), the station provides direct rail access to Downtown Los Angeles, Hollywood, Koreatown, and Universal City, offering residents and employees a reliable alternative to freeway commuting. As the northern terminus of the B Line, the station features frequent service and strong connectivity to the broader Los Angeles Metro system, supporting efficient daily travel to major employment and cultural centers.



Annual Ridership
311 Million (Total Metro System)



Airport Economic Impact
\$126.6 Billion Annually



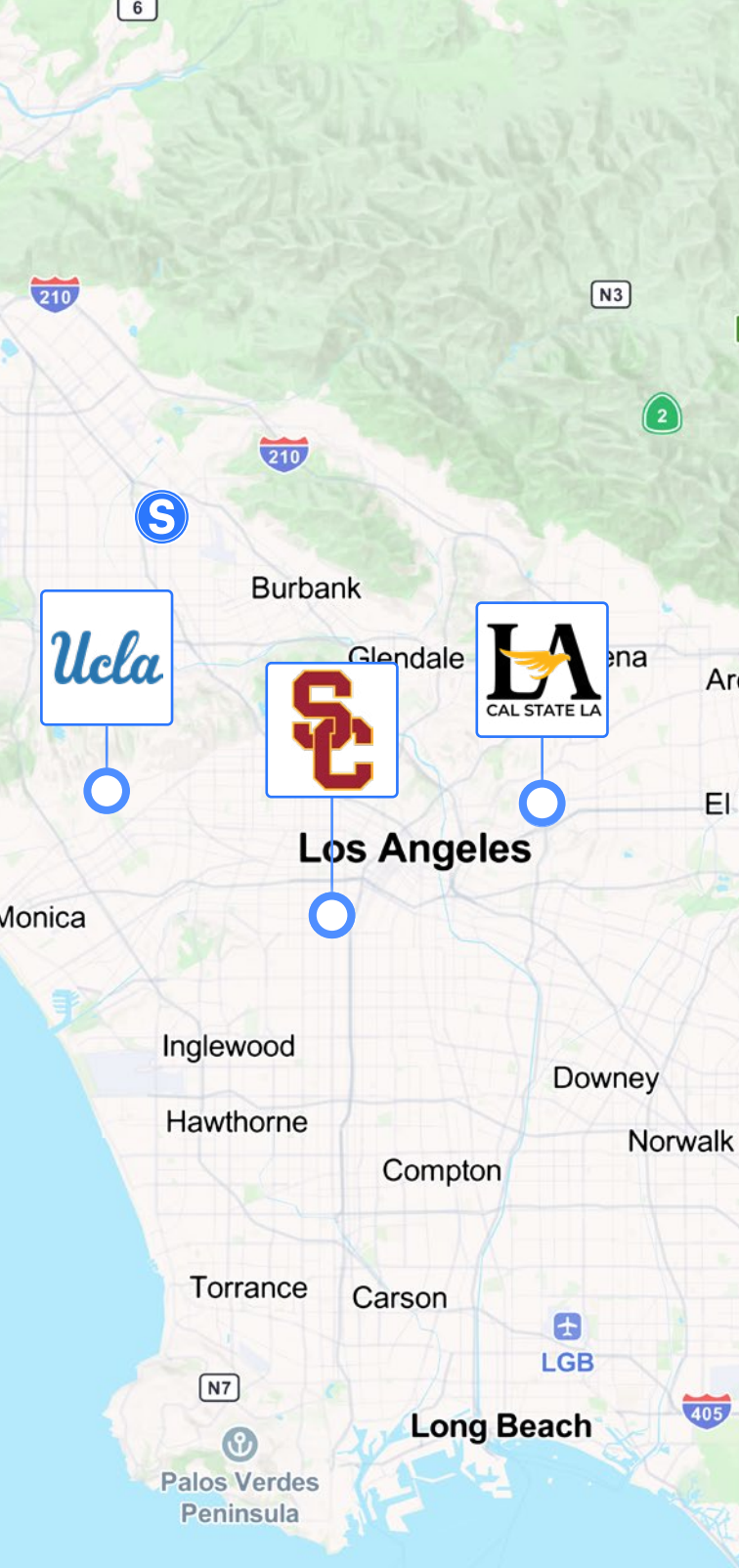
Transportation
& Warehousing
241,700 Employees



Port Cargo Volume
10.3 Million TEUs*

* Twenty-Foot Equivalent Units

Beyond rail access, the property benefits from its close proximity to the NoHo Arts District, a walkable neighborhood defined by theaters, dining, and creative office space. The nearby Metro station supports pedestrian activity throughout the district while connecting the site to regional bus routes and nearby freeway corridors, including the 101, 170, and 134 freeways. This combination of walkable transit access, cultural amenities, and regional connectivity positions the property as a highly accessible and transit-oriented location within North Hollywood.



Higher Education

The metro area features a nationally significant higher education ecosystem, contributing to the region’s innovative capacity and workforce development. It is home to several prestigious universities that attract a large and diverse student body from across the U.S. and around the world. The University of Southern California is a globally recognized private research university, enrolling over 49,000 students, with strong programs in business, engineering, cinema, and medicine. University of California, Los Angeles, a top-tier public research institution, enrolls approximately 47,000 students and consistently ranks among the best universities in the world.

These flagship universities are major economic engines, contributing billions annually through employment, research activity, and technology commercialization. Both USC and UCLA produce tens of thousands of graduates annually, supporting a steady pipeline of skilled talent in sectors like tech, healthcare, and media — all key pillars of LA’s economy.

University of Southern California
49,500 Students, Graduation Rate: 81%

UCLA
47,000 Students, Graduation Rate: 75%

Cal State, Los Angeles
27,000 Students, Graduation Rate: 52.5%



Sports & Entertainment

Los Angeles offers one of the most vibrant and globally recognized entertainment ecosystems in the world, blending film, music, art, cuisine, and nightlife. The city welcomed over 49 million visitors in 2023, Los Angeles'

vast entertainment scene supports its massive tourism sector and attracts a young, experience-driven population, fueling long-term rental demand and urban development in cultural hotspots.



NFL | Rams & Chargers
SoFi Stadium



NBA | Lakers
Crypto.com Arena



NBA | Clippers
Intuit Dome



MLB | Dodgers
Largest Stadium in MLB



MLS | LAFC & LA Galaxy
BMO Stadium &
Dignity Health Sports Park



UCLA & USC
Top Programs in the Big 10



Performing Arts
Hollywood Bowl, Walt Disney
Concert Hall, & Pantages Theatre



Studios
Warner Bros., Paramount,
Disney, & Universal



Museums
The Getty Center,
LACMA, & The Broad



Amusement Parks
Universal Studios, Disneyland,
& Knott's Berry Farm

Seasonal Tourism & Cultural Events



Rose Bowl Game
1 Million Visitors Annually



Oscars & Emmys
\$225 Million in Economic Impact



Music Festivals
420,000+ Attendees in 2024



Beaches
50 Million Visitors Annually



LA County Fair
1 Million Visitors Annually



Holiday Events
CicLAvia, Nisei Week, &
Griffith Park's Holiday Lights

| Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **7635 Lankershim Blvd, North Hollywood, CA 91605** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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