

# EXCLUSIVE MULTIFAMILY OFFERING



## COLDWATER APARTMENTS

4943 Coldwater Canyon Ave., Sherman Oaks, CA | 4 units

Lee & Associates®  
LA North/Ventura, Inc.  
Corporate ID #01191898  
A Member of the Lee & Associates  
Group of Companies

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 **BERZACK**  
INVESTMENT PROPERTY ADVISORS



# COLDWATER APARTMENTS

4943 COLDWATER CANYON AVE. | SHERMAN OAKS, CA

## PROPERTY DESCRIPTION

Coldwater Apartments is a very well-located four-plex comprising 3,543 square feet on a 7,010-square-foot lot. The apartment features oversized kitchen with an enormous built in breakfast bar, large picture windows, and great closet space. Built in 1955, the property features an excellent unit mix of two-bedroom, 1-bath units.

### Highlights

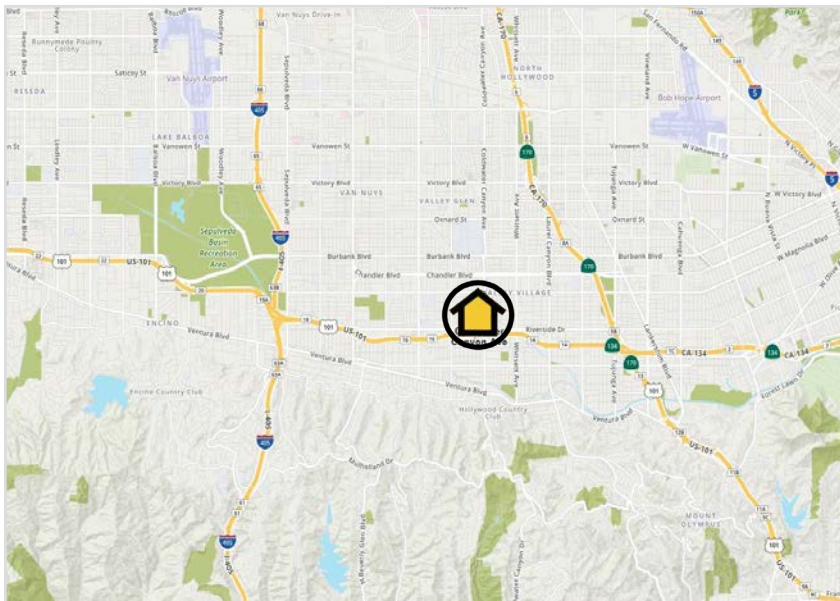
- ▶ Extremely Under-Market Rents with Tremendous Upside
- ▶ Excellent Unit Mix
- ▶ High Renter Demand Area
- ▶ Well Maintained

### Amenities

- ▶ Covered Parking
- ▶ Laundry Room
- ▶ Large Spacious Units
- ▶ Air Conditioning



## LOCATION INFORMATION



The property is bordered by the Ventura Freeway to the south, Magnolia Boulevard to the north, Fulton Avenue to the west and Whitsett Avenue to the east.

- ▶ Blocks from the 101 Freeway
- ▶ Short drive to Ventura Boulevard
- ▶ Close to Whole Foods Market and many other restaurants and shops
- ▶ Centrally located close to schools, parks, malls and other retailers



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## MULTIFAMILY INVESTMENT INFORMATION SHEET

Lee Associates - LA North/Ventura, Inc.

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PROPERTY NAME	<b>Coldwater Apartments</b>	NUMBER OF UNITS	<b>4</b>
ADDRESS	<b>4943 Coldwater Canyon</b>	BUILDING SIZE (SQ. FT.)	<b>3,542</b>
CITY, STATE, ZIP	<b>Sherman Oaks, CA 91423</b>	LOT SIZE (SQ. FT.)	<b>7,010</b>
PRICE	<b>\$1,195,000</b>	COST PER UNIT	<b>\$298,750</b>
YEAR BUILT	<b>1955</b>	COST PER SQFT	<b>\$337.38</b>

### INVESTMENT HIGHLIGHTS

- Tremendous Rental Upside
- Fantastic Unit Mix
- Well Maintained

RENTAL INFORMATION				Current Income	Market Income
UNIT	BDRMS	BATHS	SQ. FT.	Monthly Income	Monthly Income
4943	2	1	886	\$1,466	\$2,195
4943.5	2	1	886	\$1,710	\$2,195
4945	2	1	886	\$926	\$2,195
4945.5	2	1	886	\$1,382	\$2,195
Scheduled Monthly Income:				\$5,485	\$8,780

### ANNUAL PROPERTY OPERATING DATA

CURRENT INCOME/YEAR					MARKET INCOME/YEAR			ESTIMATED ANNUAL EXPENSES		
		<u>AS % GOI</u>					<u>AS % GOI</u>			<u>AS % GOI</u>
Scheduled Gross Income	\$65,815	99.19%			\$105,360	99.50%		Taxes (Est. 1.25%)	\$14,938	22.51%
Other Income (SCEP/RSO)	\$222	0.34%			\$222	0.21%		Insurance	\$1,784	2.69%
Laundry	\$312	0.47%			\$312	0.29%		Utilities	\$6,590	9.93%
<b>Gross Operating Income</b>	<b>\$66,349</b>		<b>CURRENT</b>	<b>MARKET</b>	<b>\$105,894</b>			Repairs/Maintenance (\$1.50/ft)	\$5,313	8.01%
Vacancy Reserve	\$1,990	3.00%	<b>GRM</b>		\$3,177	3.00%		Management	\$0	0.00%
Effective Gross Income	\$64,359		<b>18.01</b>	<b>11.28</b>	\$102,717			Landscaping	\$1,200	1.81%
Expenses	\$30,796	46.41%	<b>CAP Rate</b>		\$30,796	29.08%		Pest Control (\$25/mo)	\$300	0.45%
<b>Net Operating Income</b>	<b>\$33,563</b>	50.59%	<b>2.81%</b>	<b>6.02%</b>	<b>\$71,922</b>	67.92%		License/Permits	\$271	0.41%
Debt Service	\$29,885		<b>Cash on Cash</b>		\$29,885			Miscellaneous(\$100/un)	\$400	0.60%
<b>Pre-Tax Cash Flow</b>	<b>\$3,678</b>		<b>0.56%</b>	<b>6.40%</b>	<b>\$42,037</b>					
Principal Reduction	\$9,854		<b>Return On Equity</b>		\$9,854					
Return on Equity	\$13,532		<b>2.06%</b>	<b>7.90%</b>	\$51,891					

### MORTGAGE FINANCING INFORMATION

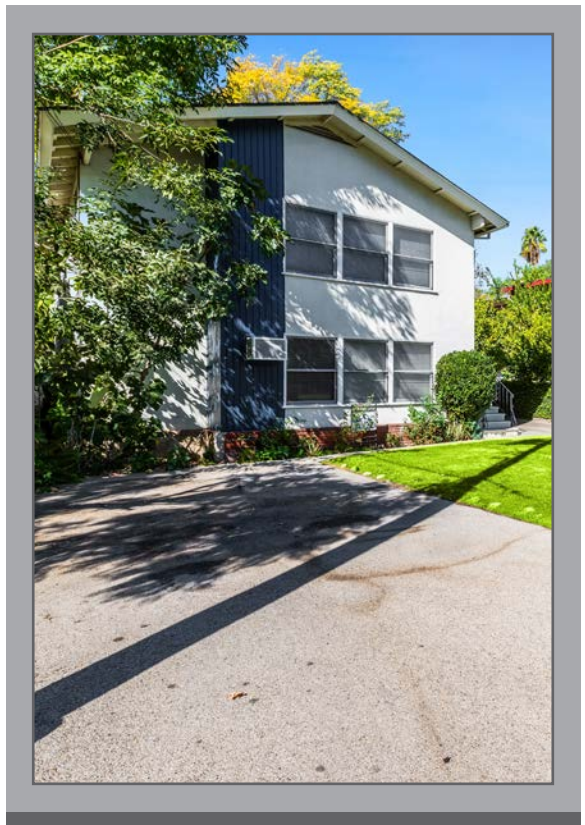
Loan Amount	\$537,750	Monthly Loan Payment	\$2,490
Down Payment	\$657,250 55%	Annual Loan Payment	\$29,885
5-Year Fixed Rate	3.75%	Year 1 Interest Amount (approx.)	\$20,031
Amortization Period (Yrs)	30	Year 1 Principal Paydown (approx.)	\$9,854
<b>TOTAL EXPENSES</b>			
		<b>\$30,796</b>	<b>46.41%</b>
		<i>Expense / NRSF</i>	\$8.69
		<i>Expense / Unit</i>	\$7,699



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## PROPERTY PHOTOS





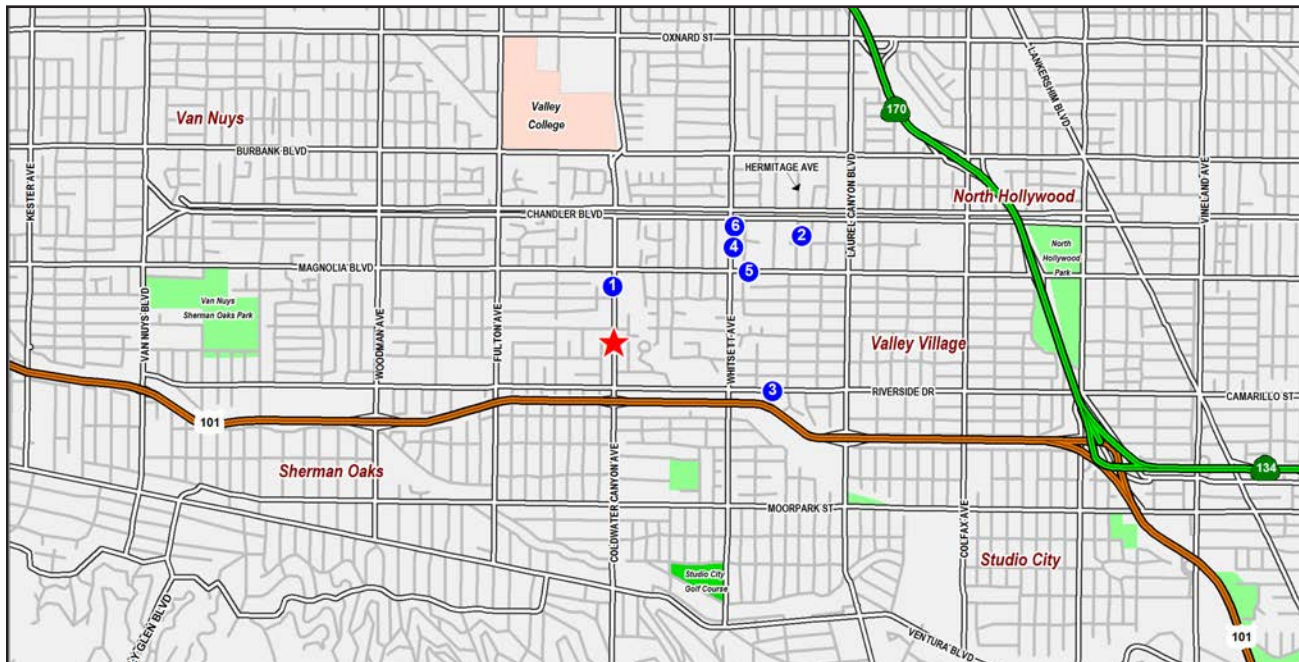
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## RENT COMPARABLES

#	Address	City	# of Units	Year Built	2+1	2+2
1	5140 Coldwater Canyon	Sherman Oaks, CA 91423	14	1959	\$1,895	N/A
2	5336 Hermitage Ave.	Valley Village, CA 91607	6	1953	\$1,700	N/A
3	12351 Riverside Dr.	Valley Village, CA 91607	4	1952	\$1,995	N/A
4	5320 Whitsett Ave.	Valley Village, CA 91607	12	1986	N/A	\$2,195
5	12411 Magnolia Blvd.	Valley Village, CA 91607	43	1974	N/A	\$2,295
6	5340 Whitsett Ave.	Valley Village, CA 91607	9	1985	\$2,195	N/A
<b>AVERAGES</b>			<b>15</b>	<b>1968</b>	<b>\$1,946</b>	<b>\$2,245</b>
<b>SUBJECT</b>			<b>4</b>	<b>1955</b>	<b>\$1,371</b>	<b>N/A</b>

## RENT COMPARABLES MAP





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## AREA INFORMATION

Sherman Oaks is an affluent, family-oriented community at the southern end of the San Fernando Valley of Los Angeles. Bordered by Studio City to the east, Encino to the west, Van Nuys to the north and the Santa Monica Mountains to the south, Sherman Oaks is very centrally located to several centers of employment, many schools and numerous restaurants.



- *Schools...* Several very highly ranked private schools including The Buckley School, Harvard-Westlake and Notre Dame High School are located here along with charter elementary schools.
- *Family Activity...* There is a Farmer's Market held every Tuesday afternoon and the chamber organizes an annual street fair with amusement rides and artisan booths.
- *Restaurants and Shopping...* Westfield Fashion Square, anchored by Bloomingdale's and Macy's along with numerous independent shops that line Ventura Boulevard, the area's high street. Restaurants for every taste from sushi to Mexican and French cuisine can also be found along Ventura Boulevard.

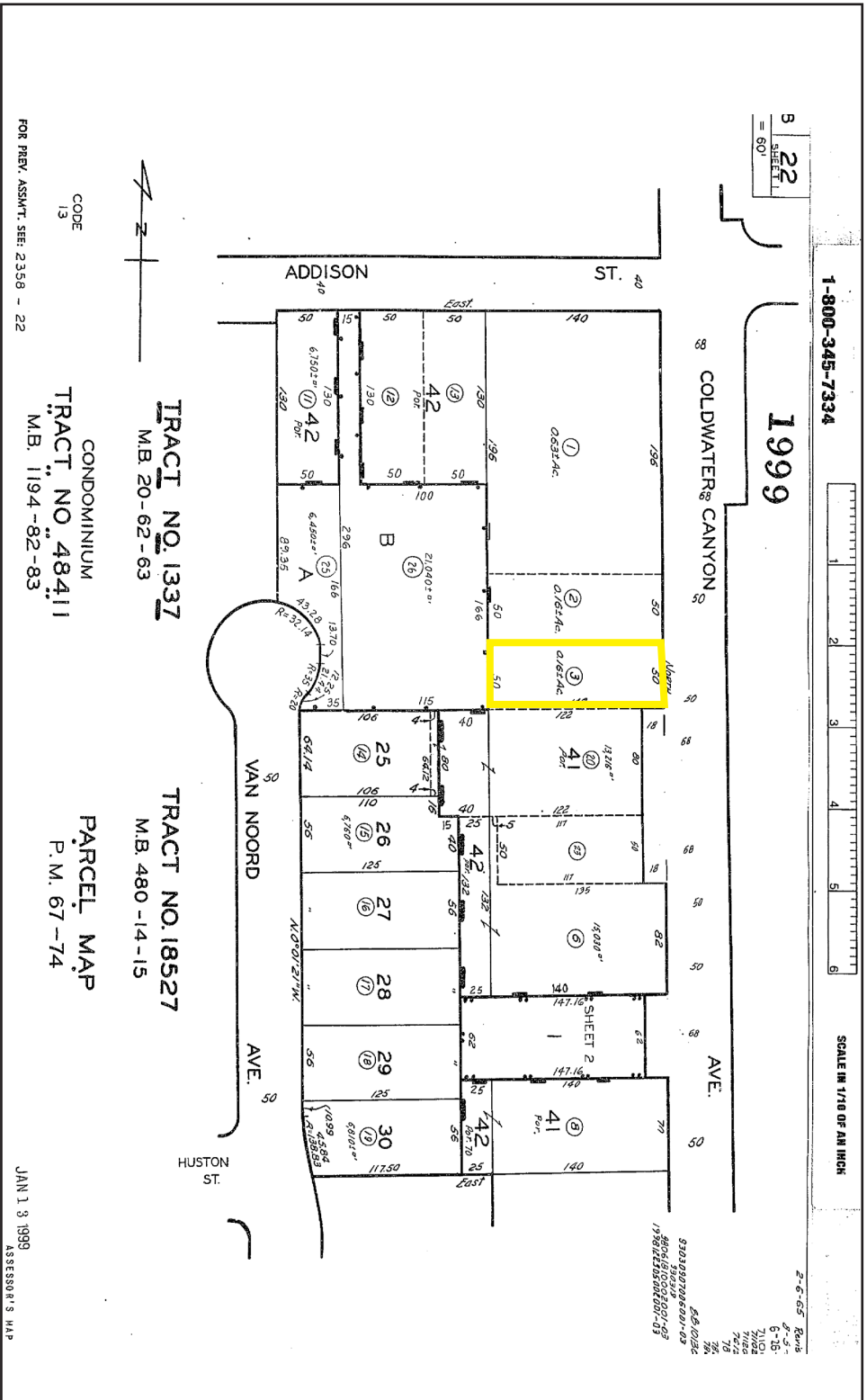
## DEMOGRAPHIC SUMMARY

	<u>1-mile radius</u>	<u>5-mile radius</u>
Total Population	32,516	588,686
Average Household Income	\$125,792	\$107,112

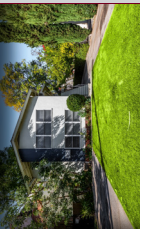


The information provided herein is from sources we believe are reliable. While we do not doubt its accuracy, we have not verified it and make no representations, guarantees or warranties about it.

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**SITE PLAN**





# COLDWATER APARTMENTS

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## AMENITIES AERIAL

