

# 16 Single-Family Lot Development Opportunity

TELFAIR AVE ■ SUN VALLEY, CA 91352



Marcus & Millichap

# Overview

Marcus & Millichap is pleased to present an exceptional opportunity to acquire a vacant site with irreplaceable entitlements for a small lot subdivision of 16 market-rate single-family homes in a gated community.

The property is located on Telfair Avenue, between Sheldon Street and Wicks Street in the City of Los Angeles' Sun Valley neighborhood, which is at the base of the Verdugo Mountains, in the San Fernando Valley. The site is conveniently minutes from major business centers, shopping centers, restaurants, entertainment, transportation, major parks, schools, and hiking trails. The North Hollywood Arts District is a short 10-minute drive and Downtown Burbank is a short 12-minute drive from the site.

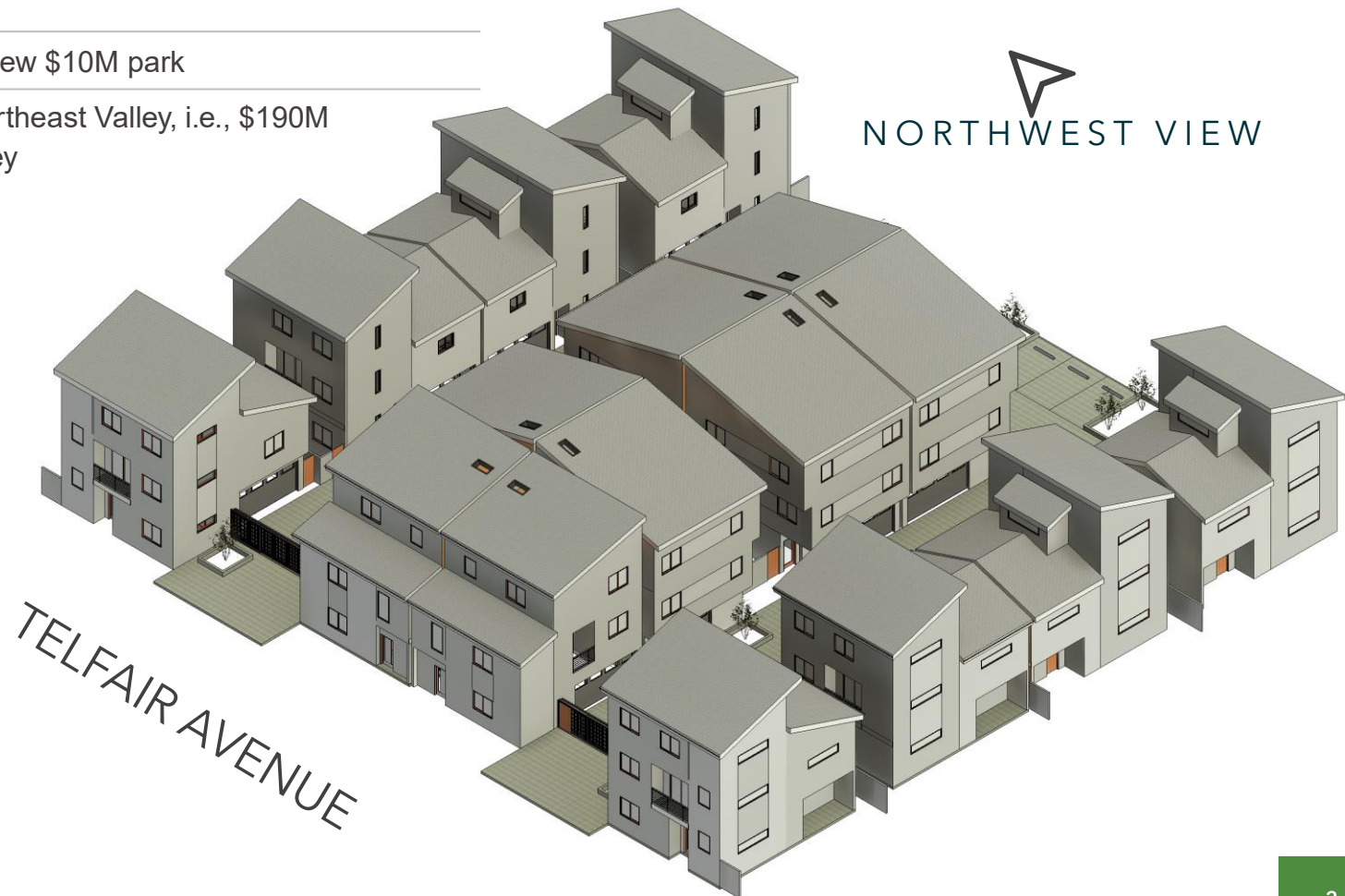
The homes are designed to offer convenience and value with efficient, yet comfortable space planning in mind. The homes are up to 2,074 square feet and all feature 4 bedrooms, 3.5 baths and a 2-car garage with side-by-side parking. Additionally, the homes are perfectly designed for multigenerational living and for a build for rent community.

You can get in the ground soon to take advantage of the following positive local market indicators.

According to a leading national housing market consulting firm, there is substantial single-family lot price appreciation in the Los Angeles market. The lot to new home sales price ratio for A and B locations tops out at 45%. This is because demand for approved tracts is so high, and the active community count is at a cyclical low. The regulations of California Senate Bill 330 and the City of Los Angeles Measure JJJ have curtailed the economic viability of zone changes for single-family tracts from getting approved in the City of Los Angeles.

The Southland Regional Association of Realtors stated the median single-family home price in the Northeast Valley continued its upward trajectory and hit a record high of \$690,000. The average price is \$722,000. Active single-family listings are significantly down in the Northeast Valley, and the current supply represents a 1.79-month inventory. A 6-month supply is needed to ease the pressure of price increases. Please remember that buyers will pay a premium for new construction over resales, which dominate these statistics.

- Very few active single-family developments in the Valley, especially with homes under \$1M
- Almost no new single-family development petitions in the Valley for future competition
- Ability to offer a detached product in the same price range as attached new construction nearby
- Recreation and Park (Quimby) Fee already paid in full
- Only one-third of the Linkage Fee is due at house permit
- Not in a methane zone
- No tenants
- 10 Guest Parking Spaces
- One-half block to two schools and a new \$10M park
- Significant new investments in the Northeast Valley, i.e., \$190M Sunset Glenoaks Studios in Sun Valley



# Property Summary

## PROPERTY INFORMATION

|                       |  |
|-----------------------|--|
| Property Address      | ▪ Telfair Avenue, Sun Valley, CA 91352                             |
| Zoning                | ▪ (T)(Q)RD1.5-1-CUGU   |
| Recorded Tract Number | ▪ 70004  |
| Total Lots            | ▪ 17, 16 Single-Family Lots & 1 Open Space/10 Guest Parking Spaces |
| Total Lot Square Feet | ▪ ± 30,680   |
| Tenants               | ▪ None   |
| Council District      | ▪ CD 6, Nury Martinez  |
| Offering Price        | ▪ \$3,490,000  |

## ENTITLEMENTS & PERMITS

## STATUS

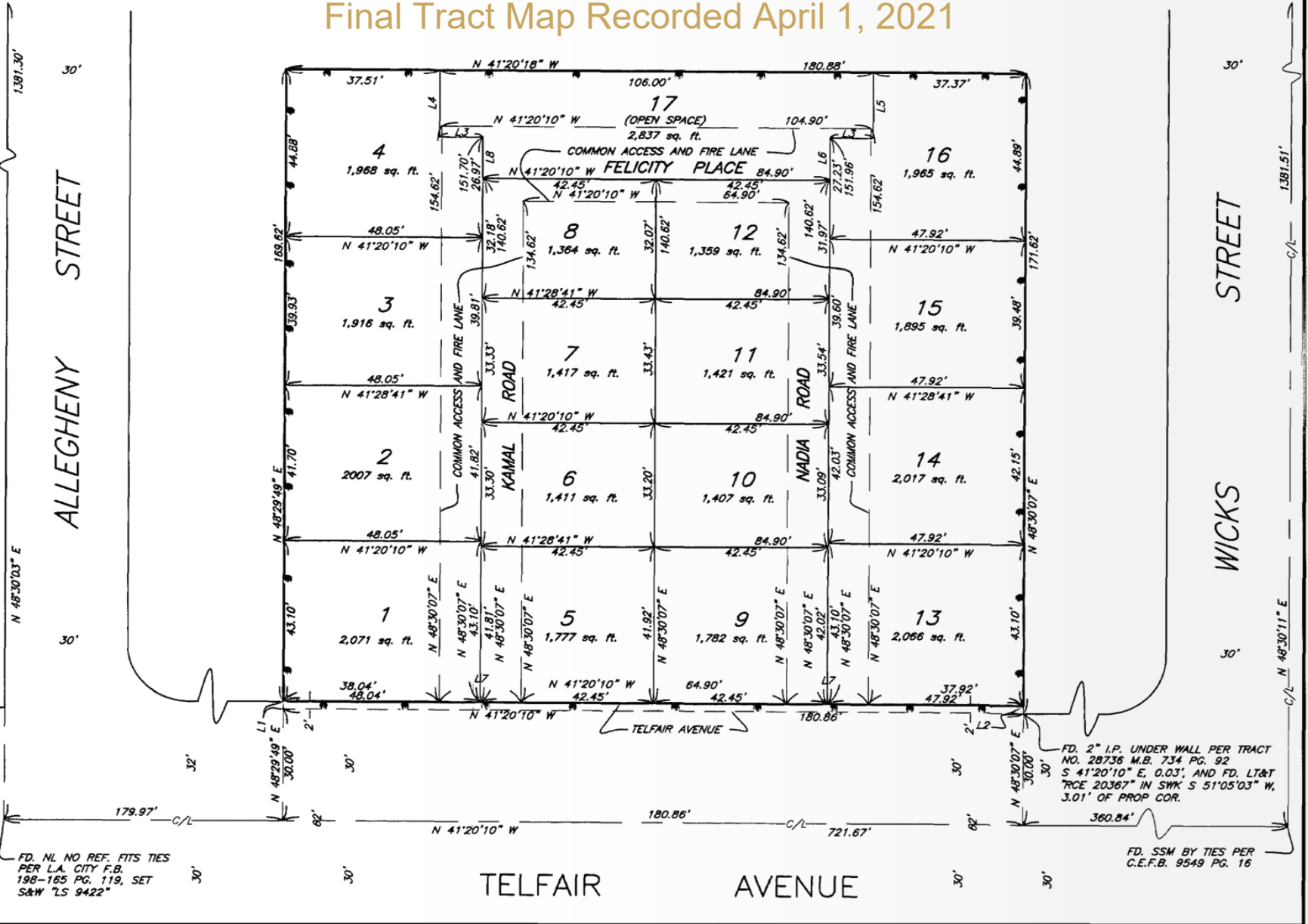
|  |                                       |
|--|---------------------------------------|
| General Plan & Zoning Change                 | Adopted 11/14/06                      |
| Street Names and Numbers                     | Approved 08/05/19                     |
| Stormwater Mitigation LID                    | Approved 08/23/19                     |
| Grading and Drainage Plan                    | Approved 08/28/19                     |
| Potable Water Plan                           | Approved 10/24/19                     |
| Demolition Final Inspection                  | Approved 11/20/20                     |
| Subdivision Improvement Agreement & Contract | Approved 12/02/20                     |
| B-Permit Plan                                | Approved 12/29/20                     |
| Final Tract Map No. 70004                    | Adopted 3/16/21 & Recorded 4/01/21    |
| Building Permit House Plan Types A, B, C, D  | Final Plans Resubmitted for Clearance |

Not To Scale

# TRACT NO. 70004

IN THE CITY OF LOS ANGELES  
STATE OF CALIFORNIA

## 16 Single-Family Lot Development Opportunity Final Tract Map Recorded April 1, 2021

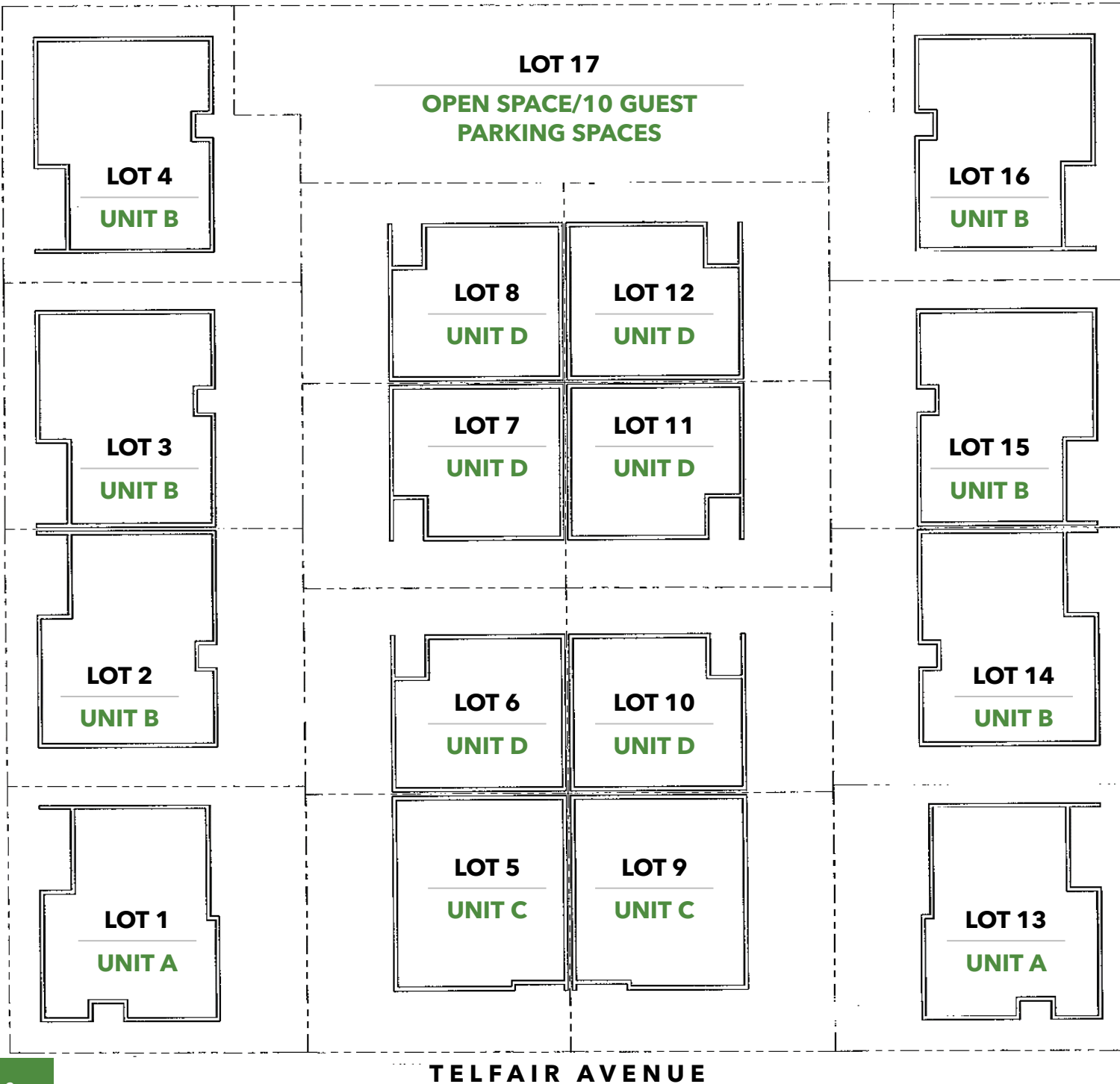


FD. NL NO REF. FITS TIES PER L.A. CITY F.B. 198-165 PG. 119, SET S&W 7LS 9422"

FD. 2" I.P. UNDER WALL PER TRACT NO. 28736 M.B. 734 PG. 92 S 41°20'10" E, 0.03', AND FD. LT&T TRCE 20367" IN SWK S 51°05'03" W, 3.01' OF PROP COR.

FD. SSM BY TIES PER C.E.F.B. 9549 PG. 16

# SITE DIAGRAM



| LOT | ADDRESS                               | APN          |
|-----|---------------------------------------|--------------|
| 1   | 9116 Telfair Ave                      | 2631-029-009 |
| 2   | 12027 Kamal Rd                        | 2631-029-010 |
| 3   | 12023 Kamal Rd                        | 2631-029-011 |
| 4   | 12017 Kamal Rd                        | 2631-029-012 |
| 5   | 9110 Telfair Ave                      | 2631-029-013 |
| 6   | 12028 Kamal Rd                        | 2631-029-014 |
| 7   | 12024 Kamal Rd                        | 2631-029-015 |
| 8   | 9118 Felicity Pl                      | 2631-029-016 |
| 9   | 9106 Telfair Ave                      | 2631-029-017 |
| 10  | 12023 Nadia Rd                        | 2631-029-018 |
| 11  | 12019 Nadia Rd                        | 2631-029-019 |
| 12  | 9114 Felicity Pl                      | 2631-029-020 |
| 13  | 9100 Telfair Ave                      | 2631-029-021 |
| 14  | 12022 Nadia Rd                        | 2631-029-022 |
| 15  | 12018 Nadia Rd                        | 2631-029-023 |
| 16  | 12014 Nadia Rd                        | 2631-029-024 |
| 17  | Open Space/10 Guest<br>Parking Spaces | 2631-029-025 |

# UNIT SUMMARY

## 16 Single-Family Lot Development Opportunity



**UNIT A**



**UNIT B**



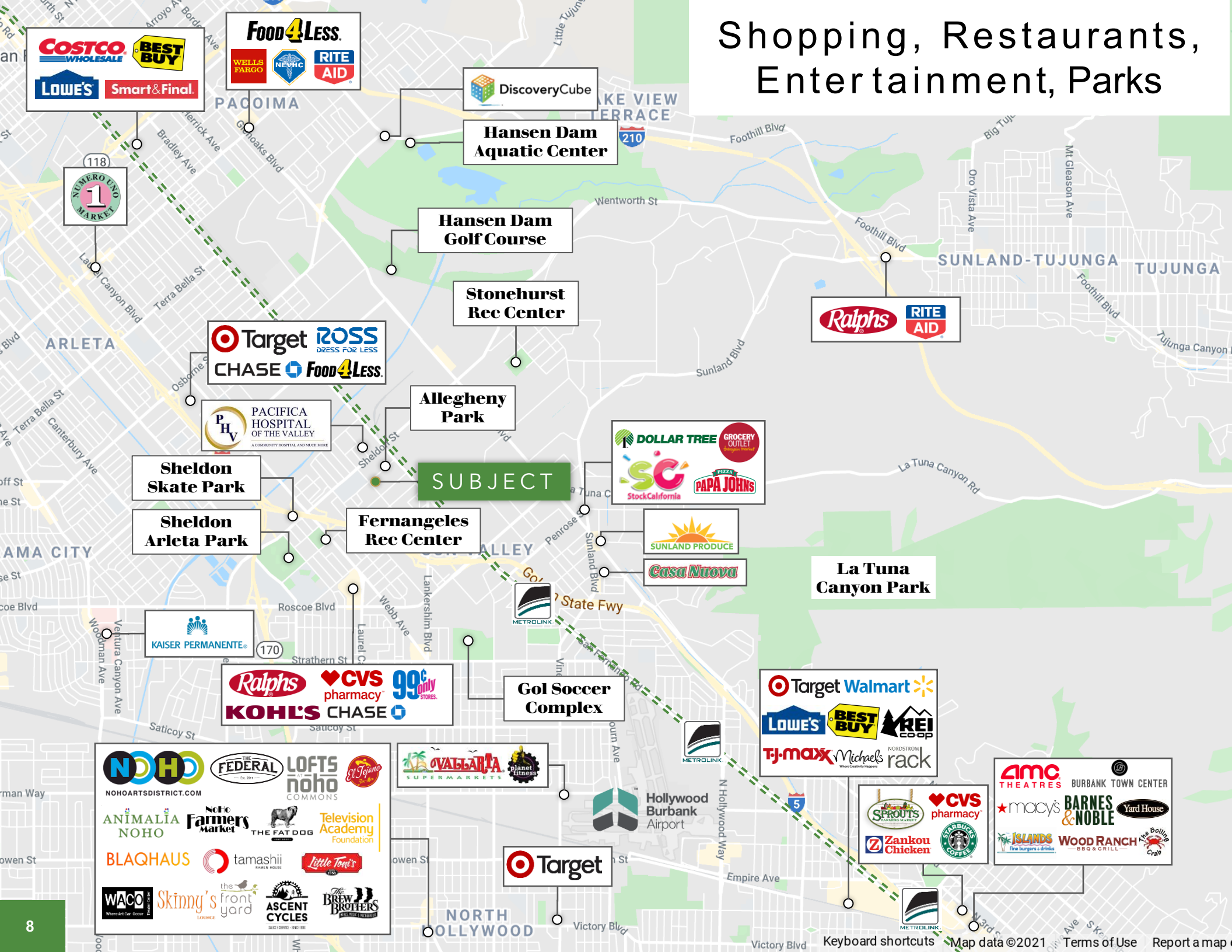
**UNIT C**



**UNIT D**

| UNIT TYPE     | SQUARE FEET | NO. BEDROOMS | NO. BATHS | GARAGE              | LOT NUMBERS    |
|---------------|-------------|--------------|-----------|---------------------|----------------|
| <b>Type A</b> | ± 2,067     | 4            | 3.5       | 2 Car, Side By Side | 1, 13          |
| <b>Type B</b> | ± 2,069     | 4            | 3.5       | 2 Car, Side By Side | 2,3,4,14,15,16 |
| <b>Type C</b> | ± 2,074     | 4            | 3.5       | 2 Car, Side By Side | 5, 9           |
| <b>Type D</b> | ± 1,950     | 4            | 3.5       | 2 Car, Side By Side | 6,7,8,10,11,12 |

# Shopping, Restaurants, Entertainment, Parks



**COSTCO WHOLESALE**  
**BEST BUY**  
**LOWE'S**  
**Smart & Final**

**FOOD 4 LESS**  
**WELLS FARGO**  
**NEWBIC**  
**RITE AID**

**DiscoveryCube**

**Hansen Dam Aquatic Center**

**Hansen Dam Golf Course**

**Stonehurst Rec Center**

**Ralphs**  
**RITE AID**

**Target**  
**ROSS DRESS FOR LESS**  
**CHASE**  
**Food 4 Less**

**Allegheny Park**

**PACIFICA HOSPITAL OF THE VALLEY**  
A COMMUNITY HOSPITAL AND MUCH MORE

**Sheldon Skate Park**

**SUBJECT**

**DOLLAR TREE**  
**GROCERY OUTLET**  
**StockCalifornia**  
**PAPA JOHN'S**

**Sheldon Arleta Park**

**Fernangeles Rec Center**

**SUNLAND PRODUCE**

**Casa Nuova**

**La Tuna Canyon Park**

**KAISER PERMANENTE**

**Ralphs**  
**CVS pharmacy**  
**99c ONLY STORES**  
**KOHL'S**  
**CHASE**

**Gol Soccer Complex**

**Target**  
**Walmart**  
**LOWE'S**  
**BEST BUY**  
**T.J. MAXX**  
**Michaels**  
**rack**

**NOHO ARTS DISTRICT**  
**ANIMALIA NOHO**  
**BLAQHAUS**  
**WACO**  
**FedEx**  
**LOFTS noho COMMONS**  
**THE FAT DOG**  
**Television Academy Foundation**  
**tamashii**  
**Little Tom's**  
**the front yard**  
**ASCENT CYCLES**  
**THE BREW BROTHERS**

**VALERIA SUPERMARKETS**  
**Planet Fitness**

**Target**

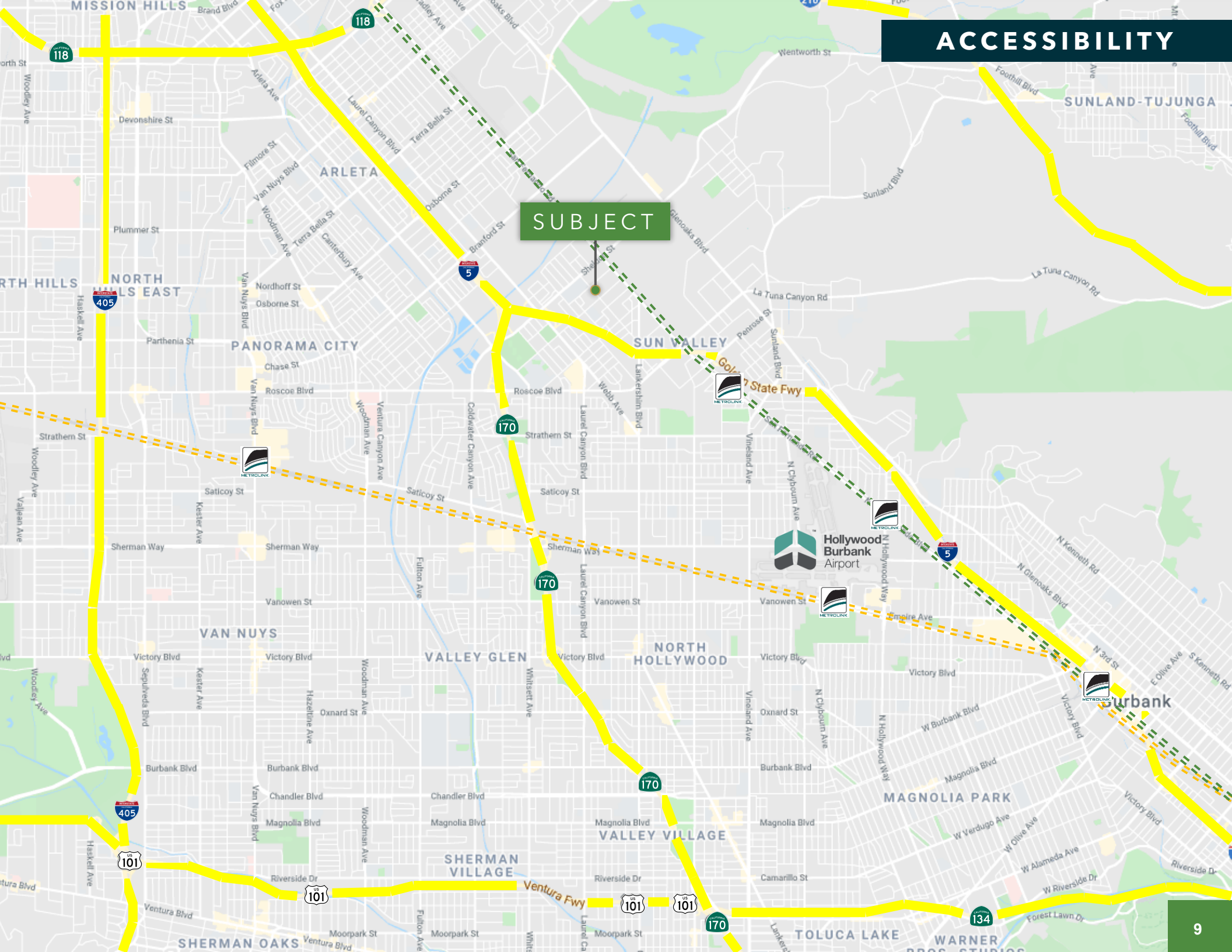
**Hollywood Burbank Airport**

**SPROUTS FRESH MARKET**  
**CVS pharmacy**  
**Zankou Chicken**  
**STARBUCKS COFFEE**

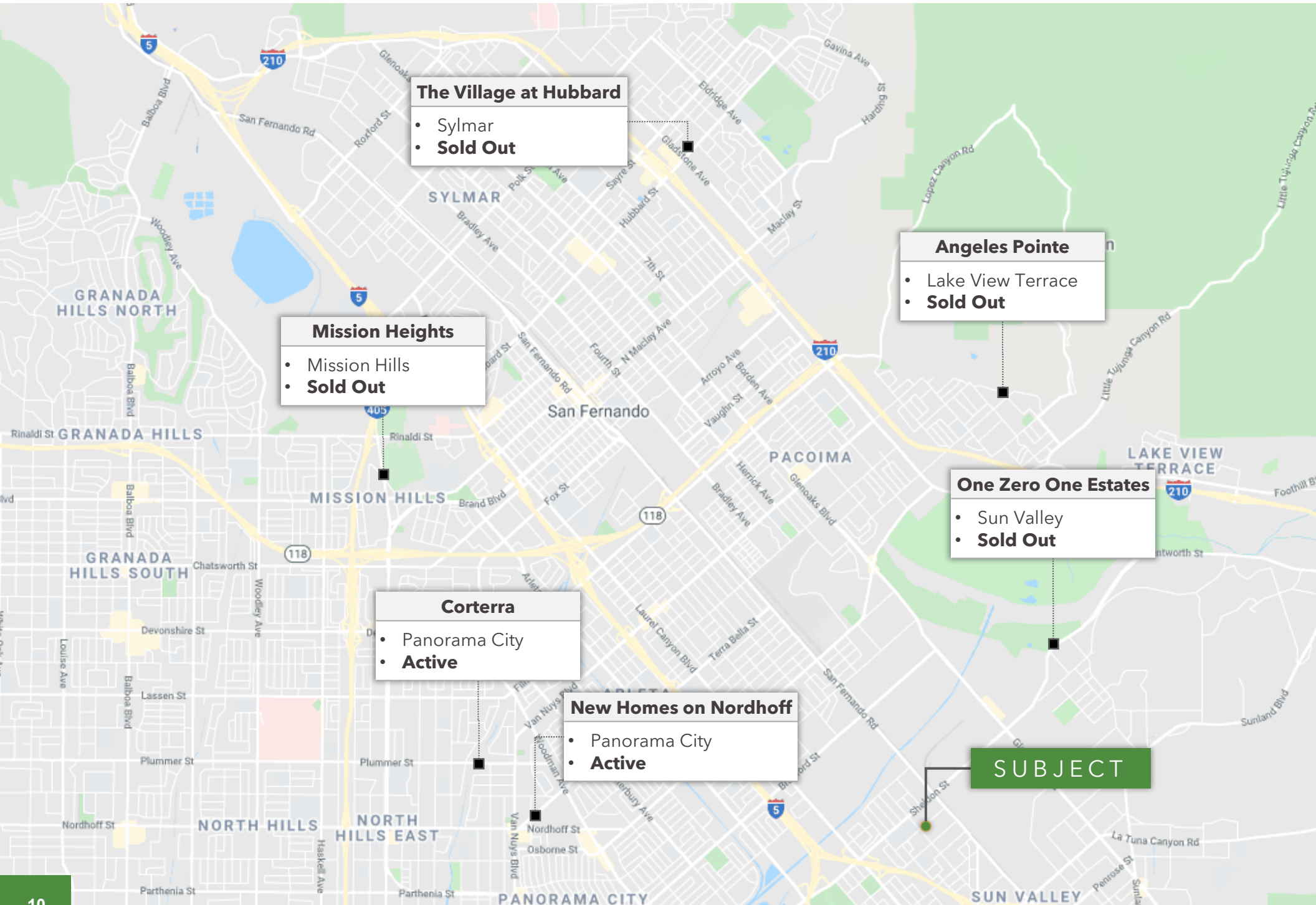
**AMC THEATRES**  
**BURBANK TOWN CENTER**  
**macy's**  
**BARNES & NOBLE**  
**Yard House**  
**ISLANDS**  
**WOOD RANCH BBQ & GRILL**  
**The Boiling Crab**

# ACCESSIBILITY

SUBJECT



# Active & Recently Sold-Out Northeast Valley Single-Family Home Developments



# Sun Valley

Situated at the base of the Verdugo Mountains, Sun Valley is a great family-friendly neighborhood in the San Fernando Valley region of Los Angeles. The neighborhood is known for its overall youthful and diverse population. Sun Valley has recently attracted major private and public investments. There are three recreation centers in Sun Valley, one of which is a historic site. The neighborhood has thirteen public schools, including John H. Francis Polytechnic High School, and four private schools. Sun Valley is bordered on the northeast by Shadow Hills, on the southeast by the Tri-Cities of Burbank, Glendale and Pasadena, on the south by North Hollywood and Valley Glen, on the west by Panorama City and on the northwest by Pacoima, Hansen Dam and Lake View Terrace.

The Sun Valley Metrolink Station is a rail station served by Metrolink's Antelope Valley Line from the Los Angeles Union Station to Lancaster.



**23,338**

**POPULATION**



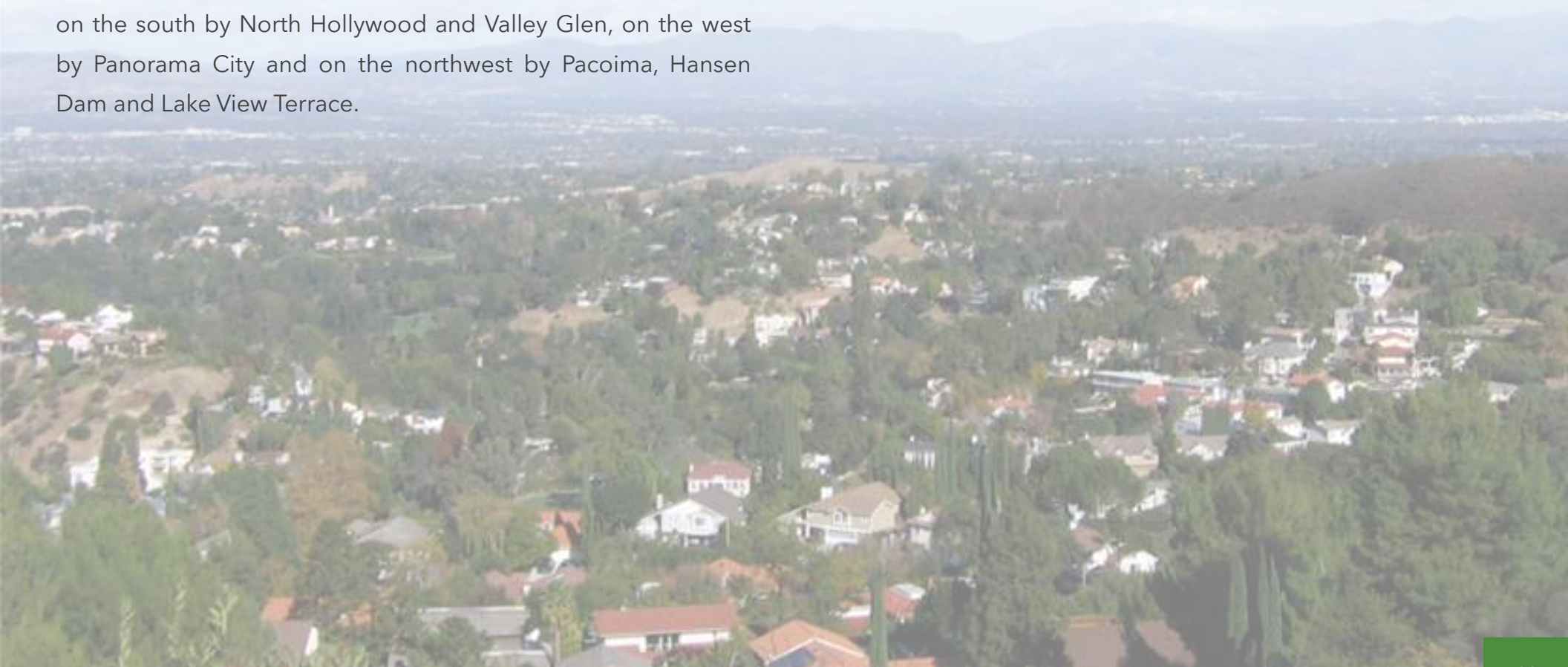
**16,235**

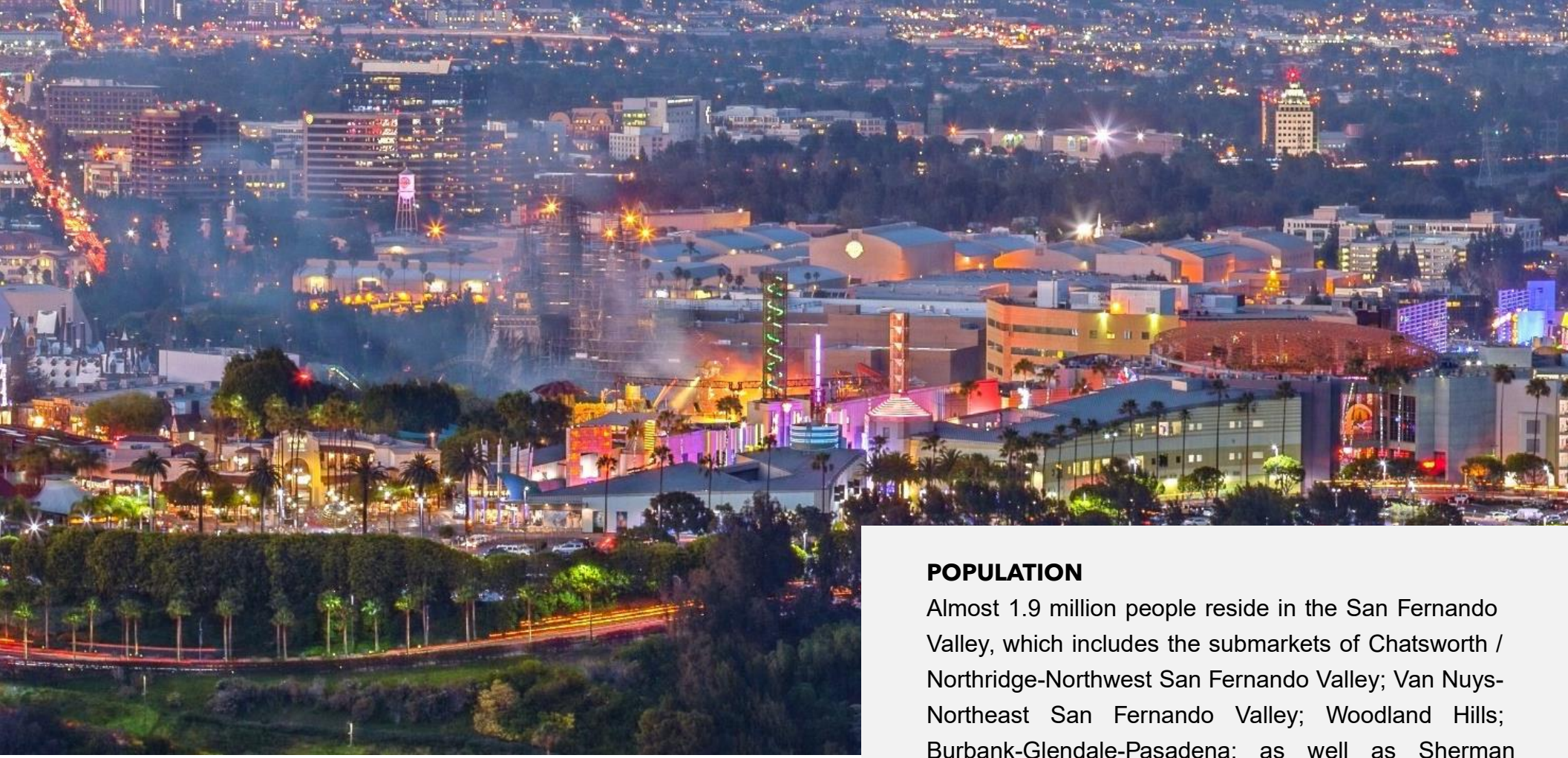
**HOUSEHOLDS**



**17,468**

**WORKFORCE**





# San Fernando Valley



1,861,629

Population



37.9

Median Age



\$71,543

Median HH Income



350

Square Miles



\$617,900

Median Home Value



664,767

No. of Housing Units

## POPULATION

Almost 1.9 million people reside in the San Fernando Valley, which includes the submarkets of Chatsworth / Northridge-Northwest San Fernando Valley; Van Nuys-Northeast San Fernando Valley; Woodland Hills; Burbank-Glendale-Pasadena; as well as Sherman Oaks-North Hollywood-Encino. The area's population is more than Phoenix, AZ.

## AFFLUENT SYNERGY

Key Valley neighborhoods such as Hidden Hills, Calabasas, Agoura Hills and Woodland Hills each have average household incomes higher than other Los Angeles high-profile communities such as Brentwood, Santa Monica and West Los Angeles.

# Development In The Valley

## PROJECTS POISED TO ALTER THE REGION

From Chatsworth to North Hollywood, plans are in the pipeline to make neighborhoods denser, more walkable, bikeable, and more transit-friendly. In the coming years, developers will build thousands housing units, create open space, bring in new retailers, and build new offices, creating mini villages within neighborhoods.



**"24": Bratz Dolls Headquarters**  
 This office incorporates creative office, residential, and retail space on a 24-acre property, which serves as the headquarters for MGA Entertainment, the makers of Bratz dolls.

**Sepulveda 364**  
 364 Apartment units. The project also includes a garage with 557 spots, plus a swimming pool and a dog run.

**15825 Roxford St**  
 Xebec Realty will build more than 600K SF of industrial buildings on 28 acres of land in Sylmar. Plans to erect a pair of warehouses – 440K SF and 164K SF – along with a parking lot to accommodate 410 cars.



**11070 Peoria St**  
 \$190 million, 7 soundstage media production campus in Sun Valley. It will be the L.A. region's first large new production campus in two decades if completed by its 2023 target date.

**SUBJECT**

**6606 Variel Ave**  
 271-unit apartment building. The complex would have a pool and rooftop decks, plus two levels of parking.

**The ICON at Panorama City**  
 7 buildings measuring 584,000 SF. That space would hold 423 units plus 200,000 sf of commercial floor area. 6-level parking garage for 1,690 cars

**NoHo West**  
 642 apartments, 60 dining and shopping options, a Trader Joe's, gym, and movie theater.

**Burbank Town Center**  
 Razing the old Ikea would make way for 765 multi-family units; plus an additional 70 for-sale units would be built at 800 North San Fernando Boulevard.

**6041 Variel Ave**  
 274-unit apartment complex with 11 live work units and a 12-story office building.

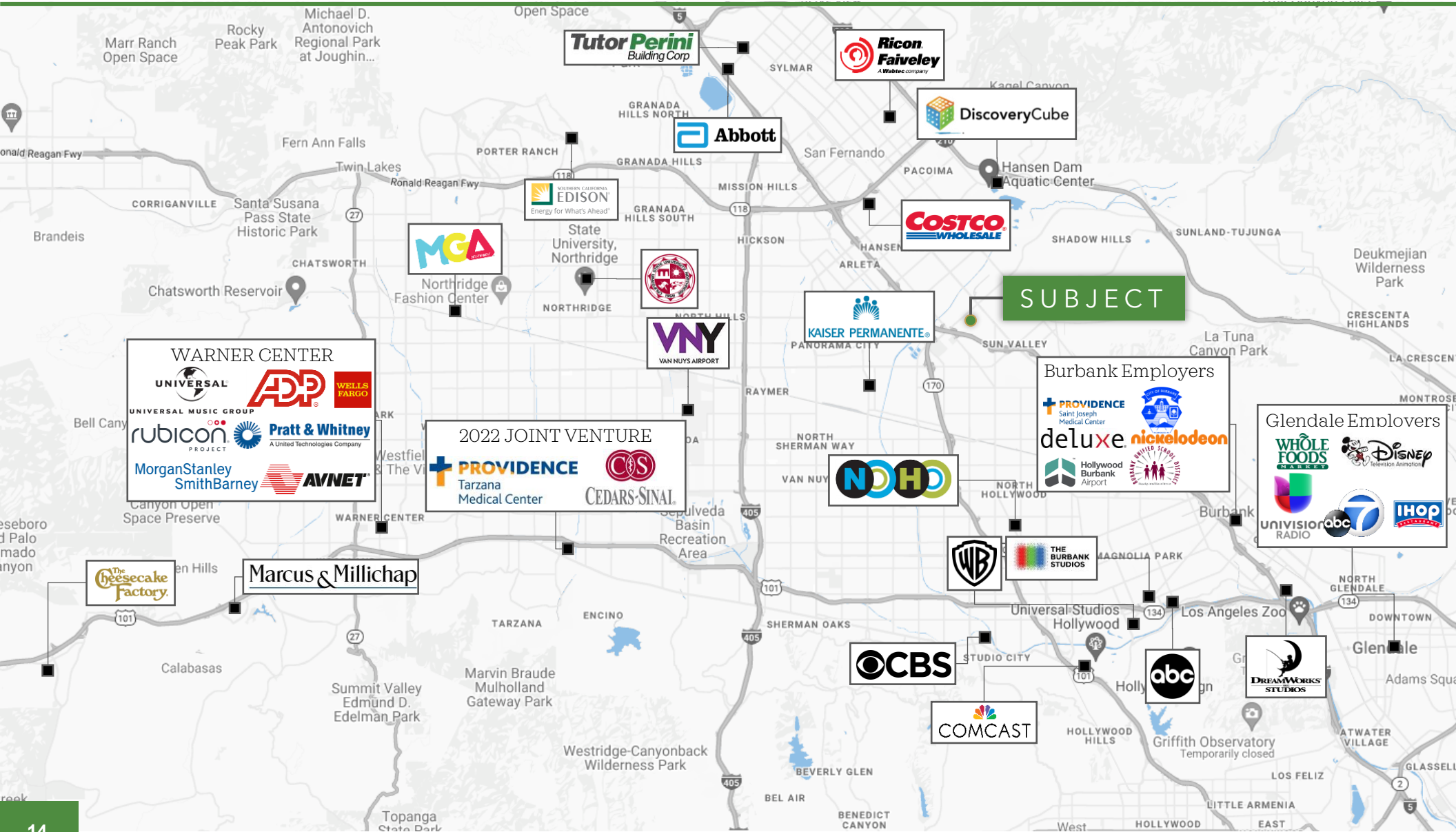
**North Hollywood Metro Station**  
 Metro to bring 1,500 units, retail, and office space to the station. The development, is called District NoHo.

**21031 Warner Center Ln**  
 1,000 apartments and condos, and a trio of 15-story office buildings to a site near De Soto and Burbank.

**Harvard-Westlake River Park**  
 6 acres of public park space, plus tennis courts and walking trails that are also open to the public.

# Major San Fernando Valley Employers

There is a diverse economy whose GDP is fueled by the Financial Services, Information Technology, Entertainment, Healthcare, and Advanced Manufacturing sectors among others. Moreover, the region offers more affordable commercial space than other major U.S. regions. Healthcare is also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high-salaries and successful companies, the area's median household income of \$71,543 per year has risen dramatically since 2000.



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SUN VALLEY, CA 91352



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Senior Associate

Director Land & Redevelopment Division

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**Marcus & Millichap**

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