

**kw** HUNTINGTON  
BEACH  
KELLERWILLIAMS

# 4434 FULTON AVE, SHERMAN OAKS

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# EXECUTIVE SUMMARY



# EXECUTIVE SUMMARY

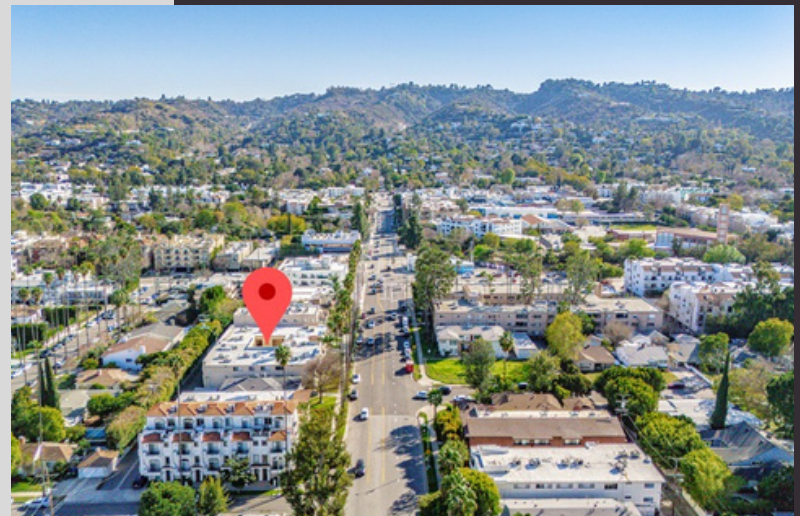
Keller Williams is pleased to present this great opportunity to acquire a well maintained 20-unit apartment complex located in a prime location of Sherman Oaks, within a neighborhood offering a blend of upscale living, suburban charm and urban amenities. The property's location offers easy access to major freeways, enhancing convenience for residents and commuters alike. 4434 Fulton Ave is comprised of Ten 2-bedroom units and Ten 1-bedroom units. This investment opportunity has plenty of upside potential with most rents under market value.

Nestled in a prime location adjacent to Studio City and Valley Village, this property offers unparalleled convenience and access to some of the area's most sought-after amenities. Just minutes away, enjoy premier shopping and dining at the Sportsmen's Lodge, where you can grab a bite at popular hotspots like Erewhon, Sugarfish, and Tocaya. Daily essentials are within easy reach with Whole Foods and Ralphs nearby, while upscale retail therapy awaits at the Sherman Oaks Galleria and Westfield Fashion Square. Stroll along Ventura Boulevard and explore its charming boutiques, vibrant dining venues, and sophisticated wine bars. For outdoor enthusiasts and families, the Van Nuys Sherman Oaks Recreation Center provides a welcoming space for gatherings, sports fields, and a well-equipped children's play area. This exceptional location blends urban convenience with a lively neighborhood atmosphere, making it an ideal investment opportunity.

All units are bright and spacious, about half are in classic condition and the others have been modernized or partially modernized. Interior modern upgrades to the unit interiors could include new cabinets, countertops, stainless steel appliances, modern fixtures, fresh paint and modern vinyl wood flooring.

RUBS recently implemented, which will bring down the expenses and increase NOI. No local rent control, amazing neighborhood, low expenses and high-demand community makes this a perfect addition to any investor's portfolio.

## 4434 FULTON AVE SHERMAN OAKS





# PROPERTY HIGHLIGHTS

- 20 UNITS: TEN 2-BEDROOMS & TEN 1-BEDROOMS
- BUILDING +/- 17,307 SQFT., LOT +/- 14,955 SQFT.
- GATED 34 CAR GARAGE
- YEAR BUILT 1987
- NOT SUBJECT TO LA RENT CONTROL
- WELL MAINTAINED BUILDING
- ON-SITE LAUNDRY FACILITIES
- MINUTES TO 101, 134 & 405 FREEWAYS
- LOCATED IN A PRIME AREA OF SHERMAN OAKS
- RUBS BEING IMPLEMENTED TO REDUCE EXPENSES
- RENTAL UPSIDE POTENTIALLY +/- 26% THROUGH INTERIOR MODERNIZING

# LOCATION HIGHLIGHTS

- ADJACENT TO ULTRA TRENDY STUDIO CITY AND VALLEY VILLAGE
- SPORTSMEN'S LODGE SHOPPING & DINING
- GRAB A BITE AT EREWHON, SUGARFISH AND TOCAYA
- CLOSE TO WHOLE FOODS AND RALPHS
- SHOPPING AT SHERMAN OAKS GALLERIA & WESTFIELD FASHION SQUARE
- VENTURA BLVD BOUTIQUES, POPULAR DINING VENUES AND WINE BARS
- VAN NUYS SHERMAN OAKS RECREATION CENTER, POPULAR FOR FAMILY GATHERINGS, CHILDREN'S PLAY AREA, SPORTS FIELDS AND AMPLE OPPORTUNITIES FOR OUTDOOR ACTIVITIES

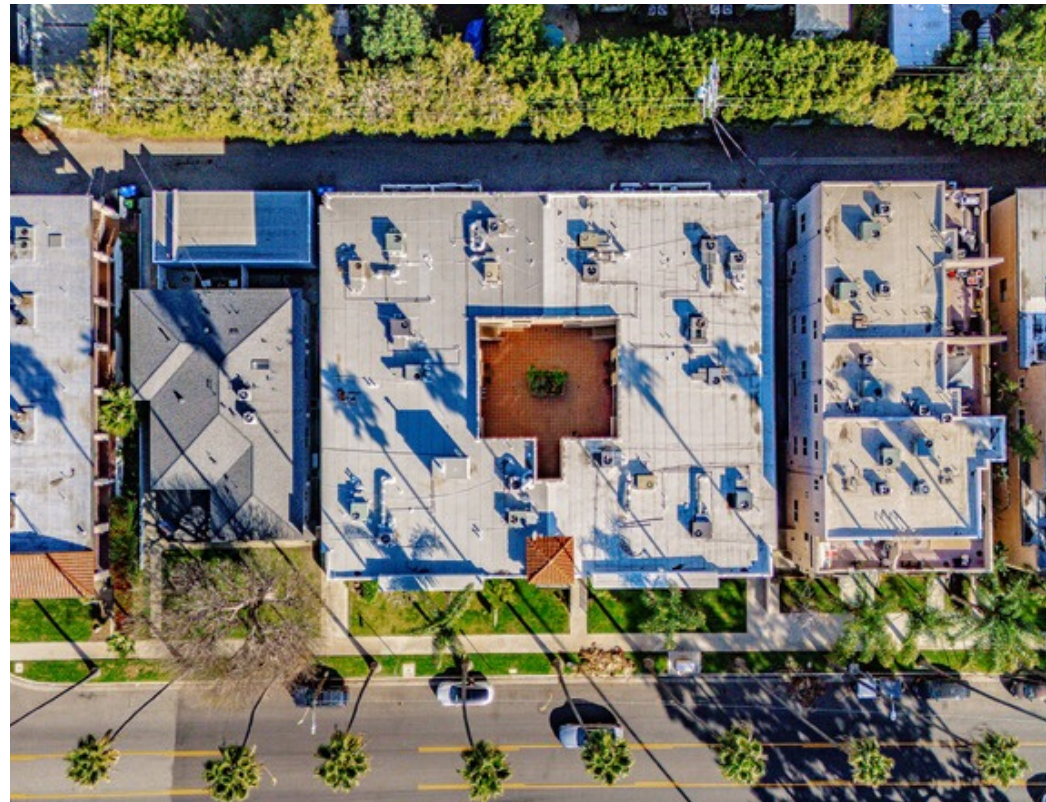


# PROPERTY PHOTOS





4434 FULTON AVE, SHERMAN OAKS, CA





4434 FULTON AVE, SHERMAN OAKS, CA



# FINANCIAL OVERVIEW



# FINANCIAL OVERVIEW

4434 FULTON AVE, SHERMAN OAKS

## INVESTMENT SUMMARY

|                |                   |
|----------------|-------------------|
| PRICE          | \$6,750,000       |
| UNITS          | 20                |
| PRICE PER UNIT | \$337,500         |
| LOT SIZE SQ FT | 14,055 +/-        |
| BLDG SQ FT     | 17,307 +/-        |
| YEAR BUILT     | 1987              |
| UNIT MIX       | (10) 1+1 (10) 2+2 |
| CURRENT CAP    | 5.17%             |
| CURRENT GRM    | 13.15             |
| MARKET CAP     | 6.97%             |
| MARKET GRM     | 10.57             |

## ANNUALIZED OPERATING DATA

|                                  | CURRENT RENTS    | POTENTIAL RENTS  |
|----------------------------------|------------------|------------------|
| SCHEDULED GROSS INCOME           | \$513,288*       | \$638,508*       |
| VACANCY ALLOWANCE                | \$15,398 (3%)    | \$19,155 (3%)    |
| GROSS OPERATING INCOME           | \$497,889        | \$619,352        |
| LESS EXPENSES                    | \$148,846**      | \$148,846**      |
| NET OPERATING INCOME             | \$349,042        | \$470,506        |
| LESS LOAN PAYMENT                | -\$0             | -\$0             |
| PRE-TAX CASH FLOW                | \$349,042        | \$470,506        |
| PLUS PRINCIPAL REDUCTION         | \$0              | \$0              |
| <b>TOTAL RETURN BEFORE TAXES</b> | <b>\$349,042</b> | <b>\$470,506</b> |

| INCOME                      | CURRENT          | MARKET           | ESTIMATED EXPENSES  |                  |
|-----------------------------|------------------|------------------|---------------------|------------------|
| MONTHLY INCOME              | \$42,774*        | \$53,209         | TAX                 | \$81,000         |
| ANNUAL GROSS INCOME         | \$513,288**      | \$638,508        | INSURANCE           | \$12,500         |
| VACANCY ALLOWANCE           | \$15,398 (3%)    | \$19,155 (3%)    | UTILITIES           | \$45,415         |
| GROSS OPERATING INCOME      | \$497,889        | \$619,352        | REPAIRS/MAINTENANCE | \$5,132          |
| LESS ESTIMATED EXPENSES     | \$148,846 (30%)  | \$148,846 (24%)  | PROPERTY MANAGEMENT | 0                |
| <b>NET OPERATING INCOME</b> | <b>\$349,042</b> | <b>\$470,506</b> | CONTRACT SERVICES   | \$3,440          |
|                             |                  |                  | LAHD SCEP           | \$1,359          |
|                             |                  |                  | <b>TOTAL</b>        | <b>\$148,846</b> |

\*Unit 105 & 210 Vacant

\*\*RUBS recently implemented

# RENT ROLL

| Unit #        | Bed     | Bath | Start Date | Monthly Rent<br>(Current) | Monthly Rent<br>(Market) |
|---------------|---------|------|------------|---------------------------|--------------------------|
| 101           | 1       | 1    | 9/1/2017   | 1,900.00                  | 2,300.00                 |
| 102           | 2       | 2    | 3/1/2010   | 1,830.00                  | 2,700.00                 |
| 103           | 1       | 1    | 5/4/2018   | 1,870.00                  | 2,300.00                 |
| 104 (Manager) | 2       | 2    |            | 0.00                      | 2,700.00                 |
| 105 (vacant)  | 1 + Den | 1    |            | 2,450.00                  | 2,450.00                 |
| 106           | 1 + Den | 1    | 1/1/2025   | 2,250.00                  | 2,350.00                 |
| 107           | 2       | 2    | 4/1/2015   | 2,170.00                  | 2,700.00                 |
| 108           | 1       | 1    | 5/17/2025  | 2300.00                   | 2,300.00                 |
| 109           | 2       | 2    | 10/15/2020 | 2,210.00                  | 2,700.00                 |
| 110           | 1       | 1    | 4/15/2020  | 1,730.00                  | 2,300.00                 |
| 201           | 1       | 1    | 10/1/2025  | 2295.00                   | 2,300.00                 |
| 202           | 2       | 2    | 9/1/2014   | 2,310.00                  | 2,700.00                 |
| 203           | 1       | 1    | 12/15/2001 | 2,020.00                  | 2,300.00                 |
| 204           | 2       | 2    | 10/1/2011  | 1,990.00                  | 2,700.00                 |
| 205           | 2       | 2    | 9/15/2018  | 2,410.00                  | 2,700.00                 |
| 206           | 2       | 2    | 3/1/2014   | 2,040.00                  | 2,700.00                 |
| 207           | 2       | 2    | 6/1/2005   | 1,840.00                  | 2,700.00                 |
| 208           | 1       | 1    | 6/15/2025  | 2,150.00                  | 2,300.00                 |
| 209           | 2       | 2    | 2/1/1994   | 1,855.00                  | 2,700.00                 |
| 210 (vacant)  | 1       | 1    |            | 2,295.00                  | 2,300.00                 |
| <b>TOTAL</b>  |         |      |            | <b>\$39,915</b>           | <b>\$50,350</b>          |

# SALE COMPARABLES



# SALE COMPARABLES

4434 FULTON AVE | SHERMAN OAKS, CA



**SUBJECT PROPERTY**



**PROPERTY 1**



**PROPERTY 2**

| ADDRESS    | 4434 Fulton Ave<br>Sherman Oaks | 4727 Kester Ave<br>Sherman Oaks | 14455 Dickens St<br>Sherman Oaks |
|------------|---------------------------------|---------------------------------|----------------------------------|
| SALE PRICE | \$6,750,000                     | \$4,995,000                     | \$6,315,000                      |
| SALE DATE  | N/A                             | 10/16/23                        | 9/15/23                          |
| UNITS      | 20                              | 15                              | 17                               |
| BLDG SF    | 17,307                          | 13,560                          | 15,600                           |
| PRICE/SF   | \$390                           | \$368                           | \$460                            |
| PRICE/UNIT | \$337,500                       | \$333,000                       | \$371,471                        |
| YEAR BUILT | 1987                            | 1984                            | 1987                             |
| CAP RATE   | 5.17%                           | 4.90%                           | 3.43%                            |
| GRM        | 13.15                           | 13.34                           | 15.03                            |

# SALE COMPARABLES

4434 FULTON AVE | SHERMAN OAKS, CA



**PROPERTY 3**



**PROPERTY 4**



**PROPERTY 5**

| ADDRESS    | 13444 Moorpark St<br>Sherman Oaks | 15050 Moorpark St<br>Sherman Oaks | 13028 Valleyheart Dr<br>Studio City |
|------------|-----------------------------------|-----------------------------------|-------------------------------------|
| SALE PRICE | \$4,950,000                       | \$7,400,00                        | \$7,450,000                         |
| SALE DATE  | 2/26/25                           | 2/26/25                           | 10/31/24                            |
| UNITS      | 16                                | 25                                | 18                                  |
| BLDG SF    | 13,682                            | 19,482                            | 21,744                              |
| PRICE/SF   | \$362                             | \$380                             | \$343                               |
| PRICE/UNIT | \$309,375                         | \$296,000                         | \$413,889                           |
| YEAR BUILT | 1986                              | 1984                              | 1986                                |
| CAP RATE   | 5.76%                             | 5.84%                             | 4.94%                               |
| GRM        | 11.76                             | 11.33                             | 12.91                               |

# SALE COMPARABLES

4434 FULTON AVE | SHERMAN OAKS, CA



**PROPERTY 6**



**PROPERTY 7**

| ADDRESS    | 11040 Hesby St<br>North Hollywood | 14126 Tiara St<br>Van Nuys |
|------------|-----------------------------------|----------------------------|
| SALE PRICE | \$6,650,000                       | \$4,975,000                |
| SALE DATE  | 12/12/24                          | 9/29/23                    |
| UNITS      | 19                                | 16                         |
| BLDG SF    | 14,583                            | 15,214                     |
| PRICE/SF   | \$456                             | \$327                      |
| PRICE/UNIT | \$350,000                         | \$310,938                  |
| YEAR BUILT | 1986                              | 1988                       |
| CAP RATE   | 4.87%                             | 4.74%                      |
| GRM        | 13.24                             | 12.73                      |

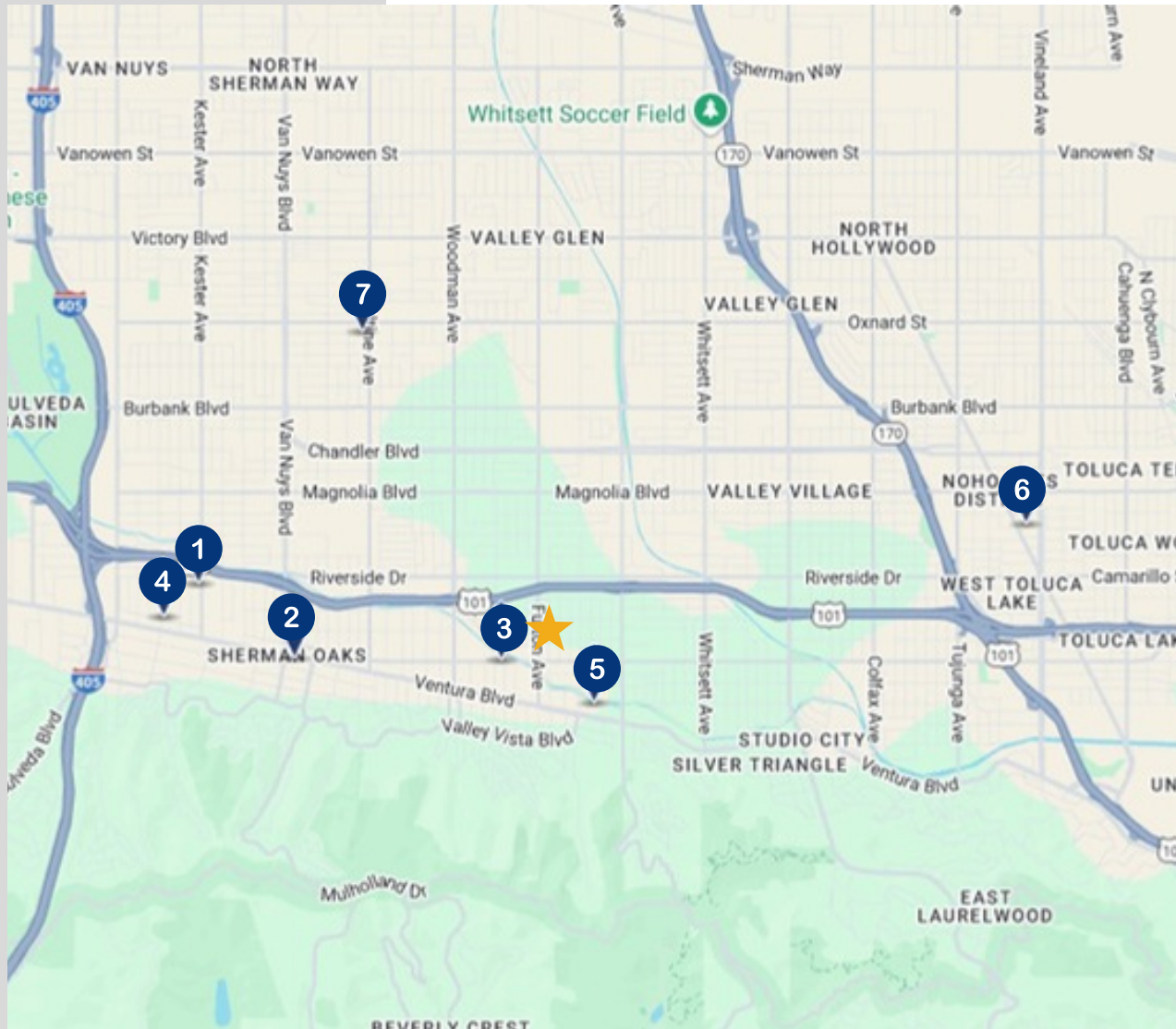
# SALE COMPARABLES SUMMARY

4434 FULTON AVE | SHERMAN OAKS, CA

| Address                             | Sold Date | Bldg SF       | Sales Price        | Units     | Price/Unit       | Price/SF     | Cap Rate     | GRM          | Year Built |
|-------------------------------------|-----------|---------------|--------------------|-----------|------------------|--------------|--------------|--------------|------------|
| 4727 Kester Ave<br>Sherman Oaks     | 10/16/23  | 13,560        | \$4,995,000        | 15        | \$333,000        | \$368        | 4.90%        | 13.34        | 1984       |
| 14455 Dickens St<br>Sherman Oaks    | 9/15/23   | 15,600        | \$6,315,000        | 17        | \$371,471        | \$460        | 3.43%        | 15.03        | 1987       |
| 13444 Moorpark St<br>Sherman Oaks   | 2/26/25   | 13,682        | \$4,950,000        | 16        | \$309,375        | \$362        | 5.76%        | 11.76        | 1986       |
| 15050 Moorpark St<br>Sherman Oaks   | 2/25/25   | 19,482        | \$7,400,000        | 25        | \$296,000        | \$380        | 5.84%        | 11.33        | 1984       |
| 13028 Valleyheart Dr<br>Studio City | 4/16/25   | 21,744        | \$7,450,000        | 18        | \$413,889        | \$343        | 4.93%        | 12.91        | 1986       |
| 11040 Hesby St<br>North Hollywood   | 12/12/24  | 14,583        | \$6,650,000        | 19        | \$350,000        | \$456        | 4.87%        | 13.24        | 1986       |
| 14126 Tiara St<br>Van Nuys          | 9/29/23   | 15,214        | \$4,975,000        | 16        | \$310,938        | \$327        | 4.74%        | 12.73        | 1988       |
| <b>Averages:</b>                    |           | <b>16,266</b> | <b>\$6,105,000</b> | <b>17</b> | <b>\$340,000</b> | <b>\$385</b> | <b>4.92%</b> | <b>12.91</b> |            |
| 4434 Fulton Ave                     |           | 17,307        | \$6,750,000        | 20        | \$337,500        | \$390        | 5.17%        | 13.15        | 1987       |

# SALE COMPARABLES MAP

4434 FULTON AVE | SHERMAN OAKS, CA



## MAP KEY

- 1 4727 Kester Ave
- 2 14455 Dickens St
- 3 13444 Morpark St
- 4 15050 Moorpark St
- 5 13028 Valleyheart Dr
- 6 11040 Hesby St
- 7 14126 Tiara St



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