

Toluca Lake Multifamily Project

10844 Blix Street

- Approved TTM
- Permit Ready Plans
- Land price set to reflect pre "boom" value



The Development Brokers

12400 Ventura Blvd. #606 818.985.9700 Phone
Studio City, CA 91604 818.985.9703 Fax

EVANISKO
REALTY & INVESTMENT, INC.

Toluca Lake Multifamily Project

10844 Blix Street

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Property to be sold in AS-IS condition. Broker and Owners make no representations as to the properties' development potential and/or condition. All potential buyers must take appropriate measures to verify all of the information set forth herein by conducting their own due diligence and investigations.

Please contact Frank Evanisko for additional information/guidance pertaining to this opportunity (818) 985-9700.

Toluca Lake Multifamily Project

10844 Blix Street

Property Address:

10844 Blix Street
Toluca Lake, CA 91602

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Toluca Lake Multifamily Project

10844 Blix Street

- Located in the San Fernando Valley's most desirable zip code.
- Land price set to reflect pre "boom" value.
- Significant drop in new construction activity will greatly reduce competition for units coming online in 1-2 years.
- The opportunity to buy low is now.



Project Highlights

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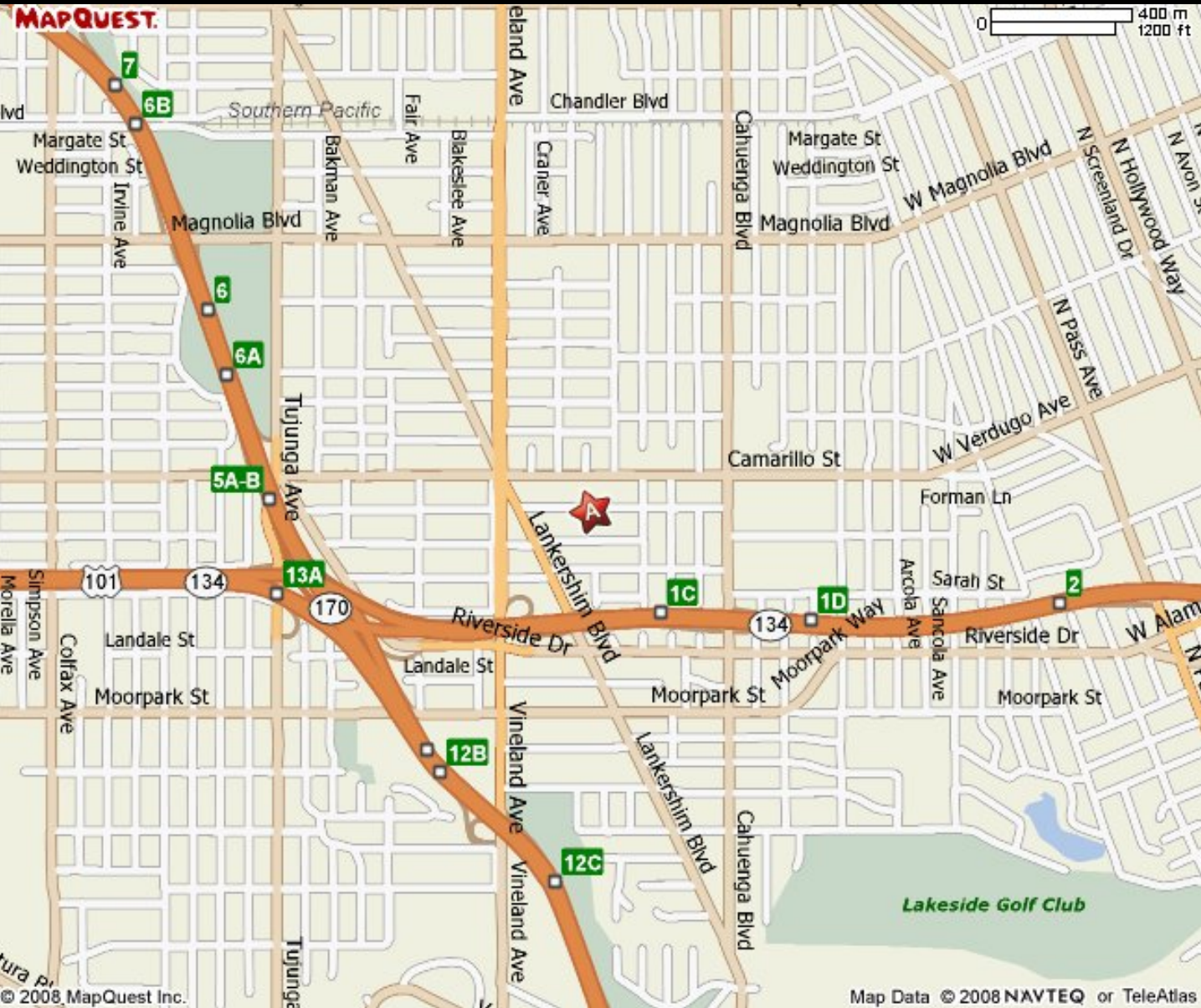
Toluca Lake Multifamily Project

10844 Blix Street

- APN: 2421-023-001
- Zoning: R3-1
- Total Land Area: 9,749 SF
- Existing Improvements: SFR (832 SF, 2+1, 5 Total Rooms)
- Lot Dimensions: 57.08' Frontage X 170.8' Depth
- CRA: None
- Specific Plan Area: None
- Community Plan Area: North Hollywood – Valley Village
- Council District: 4 – Tom LaBonge
- Neighborhood Council: Mid-Town North Hollywood
- Entitlements: **CONTACT BROKER TO VIEW FULL SET OF PLANS**
 - Approved TTM - 9 Condominium Units
 - Permit - Ready Plans
- Project Description: Three story multifamily over full sub garage
- **Price: \$950,000 – Submit Offers**

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10844 Blix Street



Location



Toluca Lake Multifamily Project

10844 Blix Street

<u>Unit</u>	<u>Unit Type</u>	<u>SF</u>
101	2+2	1229
102	2+2	1341
103	2+2	1235
201	2+2	1258
202	3+3	1857
203	2+2	1232
301	2+2	1258
302	3+3	1857
303	2+2	1232

12,499 Total SF Sellable / Leaseable
23 parking spaces

Unit Breakdown



Toluca Lake Multifamily Project

10844 Blix Street



Zoning Overlay [Micro]

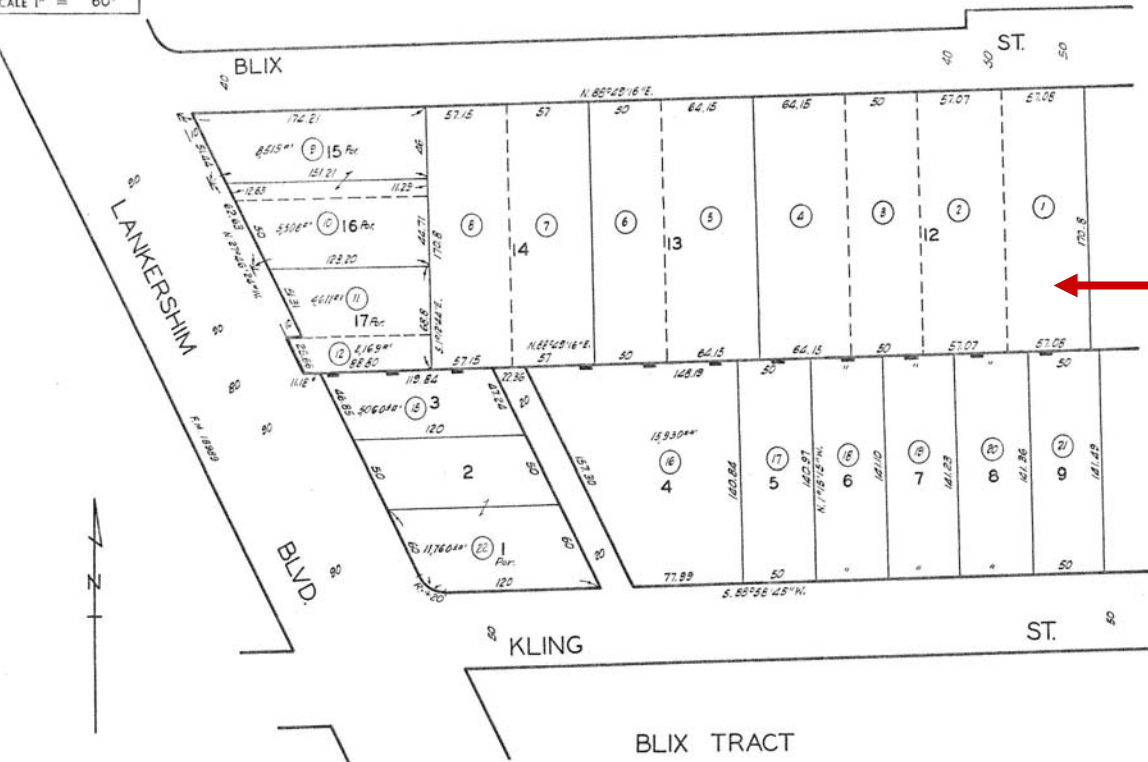


Toluca Lake Multifamily Project

10844 Blix Street

2421 23
SCALE 1" = 60'

100611406
700826213
720821



BLIX TRACT
M. B. 21-9

TRACT NO. 7623
M. B. 100-61

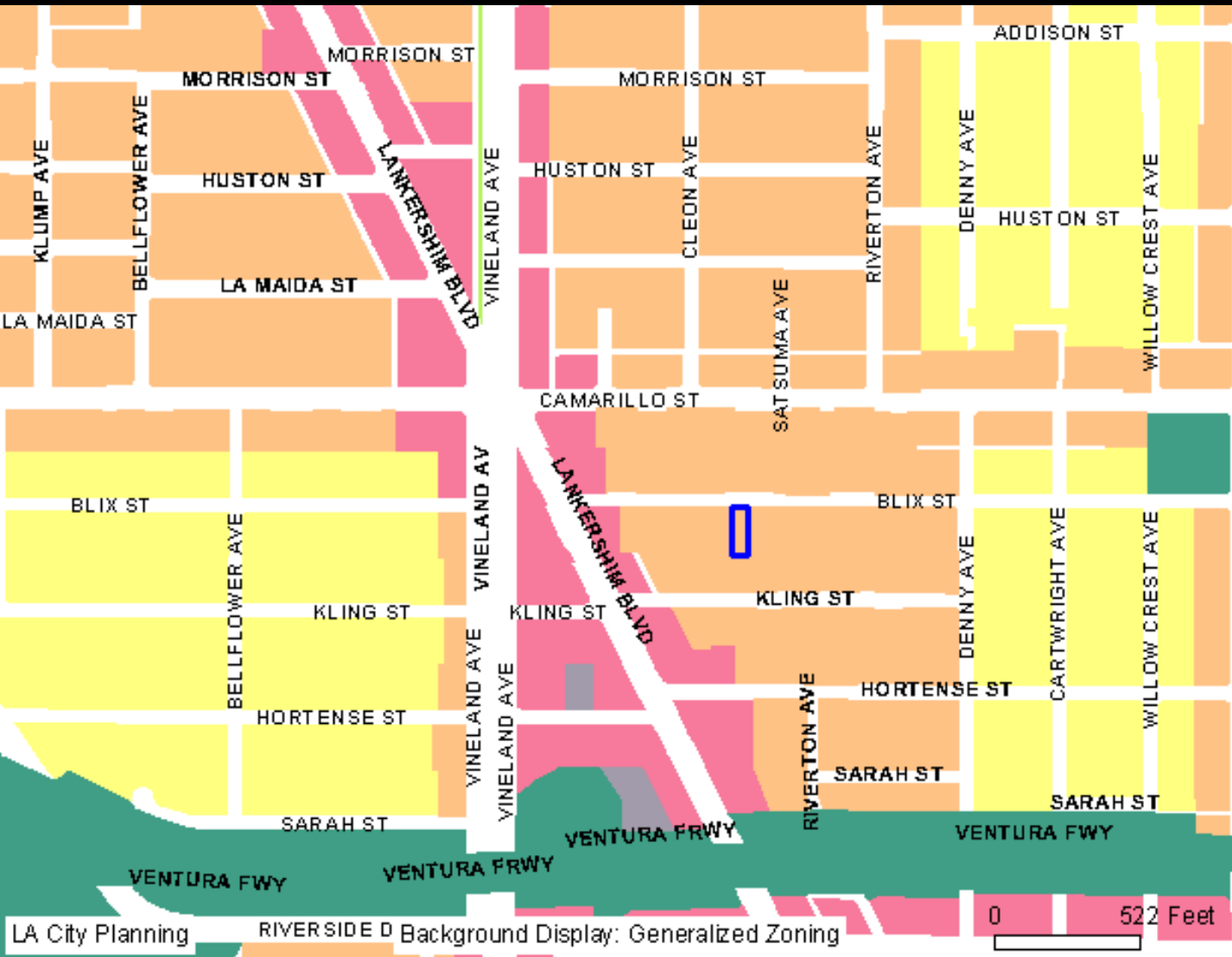
CODE
13

FOR PREV. ASSMT. SEE: 652-17

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

Toluca Lake Multifamily Project

10844 Blix Street



Zoning Overlay [Macro]



Toluca Lake Multifamily Project

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<u>Property Address</u>	<u>Year Built</u>	<u>SF Range</u>	<u>Rent Range</u>
10901 Whipple St.	2007	760-1270	\$1825-\$2795
10640 Woodbridge St.	2008	1657-1888	\$2900-\$3725
10650 Moorpark St.	1991	+/- 1000	\$1995
4901 Bakman Ave.	2008	+/- 2000	\$2900
4817 Klump Ave.	2008	1400-1550	\$2200-2500
11215 Huston St.	2007		

Area Rent Comps



Multifamily Project

11115 Acama St.
Studio City, CA 91602

10844 Blix Street

<u>Unit</u>	<u>SF</u>	<u>Bed/Bath</u>	<u>Start Bid</u>	<u>Sale Price</u>	<u>Price/SF</u>
101	1776	3/2.5	\$319,000	\$500,000	\$281.53
102	1235	2/2.5	\$279,000	\$455,000	\$368.42
103	1328	2/2.5	\$299,000	\$480,000	\$361.45
104	1595	3/2.5	\$299,000	\$445,000	\$279.00
105	1586	3/2.5	\$299,000	\$470,000	\$296.34
106	1683	3/2.5	\$329,000	\$455,000	\$270.35
107	1777	3/2.5	\$319,000	\$500,000	\$281.37
201	1776	3/2.5	\$329,000	\$460,000	\$259.01
202	1235	2/2.5	\$279,000	\$430,000	\$348.18
203	1328	2/2.5	\$279,000	\$405,000	\$304.97
204	1595	3/2.5	\$299,000	\$440,000	\$275.86
205	1586	3/2.5	\$299,000	\$435,000	\$274.27
206	1683	3/2.5	\$319,000	\$490,000	\$291.15
207	1777	3/2.5	\$319,000	\$505,000	\$284.19
301	1776	3/2.5	\$329,000	\$490,000	\$275.90
302	1235	2/2.5	\$279,000	\$425,000	\$344.13
303	1328	2/2.5	\$279,000	\$405,000	\$304.97
304	1595	3/2.5	\$299,000	\$455,000	\$285.27
305	1586	3/2.5	\$319,000	\$455,000	\$286.89
306	1683	3/2.5	\$329,000	\$455,000	\$270.35
PH1	1776	3/2.5	\$349,000	\$510,000	\$287.16
PH3	1328	2/2.5	\$279,000	\$430,000	\$323.80
PH4	1595	3/2.5	\$319,000	\$450,000	\$282.13
PH5	1586	3/2.5	\$329,000	\$465,000	\$293.19
PH6	1683	3/2.5	\$329,000	\$465,000	\$276.29

Condo Auction Results

Auction Date: 8/24/2008



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Location: 10844 Blix St., Toluca Lake, CA 91602 [T.G. 563 A3/A4]

APN: 2421-023-001

Zoning: R3-1

Existing Improvements: Vacant SFR

Entitlements: Approved TTM/Plans for 9 units/23 pkg. **CALL BROKER TO VIEW PLANS**

Deal Structure: Seller will allow buyer up to 30 days to conduct their due diligence. Escrow closing date TBD.

Deposit Amount: 3% of purchase price shall become non-refundable, released to Seller, and credited against purchase price upon the expiration of Buyer's due diligence period.

Price: \$950,000 - Submit Offers

Commission: Cooperating broker to receive 2.5% of final purchase price at C.O.E. paid by Seller.

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frank@evaniskorealty.com

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