WOODPARK

4424 WOODMAN AVENUE | SHERMAN OAKS, CA

NEWMARK

UNIQUE VALUE-ADD MULTIFAMILY OFFERING IN THE SAN FERNANDO VALLEY

The Offering

Newmark, as exclusive advisor, is pleased to present the opportunity to acquire Woodpark, a 30-unit multifamily property with significant renovation upside. Constructed in 1971, the property is situated in the desirable San Fernando Valley community of Sherman Oaks, an area characterized by strong demographics, highly ranked schools, and accessibility to employment centers.

With minimal new supply in the subject submarkets, the asset offers the investor a rare chance to own in one of Los Angeles' most in-demand submarkets, free from future competitive supply.

Current ownership has diligently maintained the property, including significant capital expenditures completed over the last five years; however, they have not pursued aggressive rent increases or full unit renovations. With current rents that are substantially below market, a new owner has the opportunity to capture rental upside through mark-to-market adjustments upon vacancy, or even more premiums estimated to increase rents more than 10% through complete unit renovations.

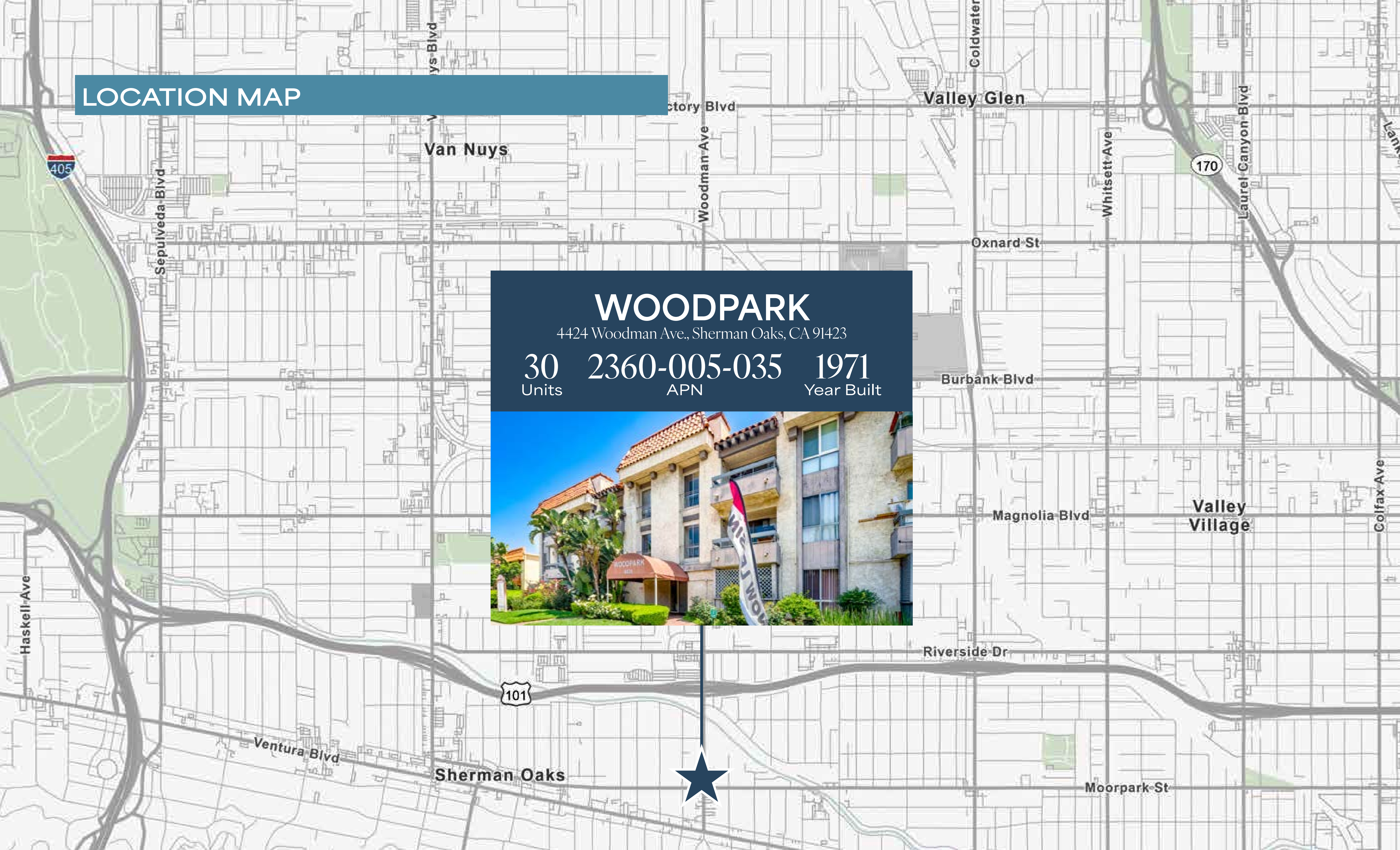
Additionally, the offering is available in conjunction with a broader multifamily portfolio comprising five assets within Van Nuys and Sherman Oaks. For inquiries regarding these additional assets, please contact the investment sale advisors.

WOODPARK | 4424 Woodman Avenue | Sherman Oaks, CA 91423

No. Units	30
Year Built	1971
Total SF	28,174
No. Buildings	1 Three-Story Building
Lot Size	0.55 Acre (24,132 SF)
Density	54.2 Units/Acre
Rent Control	LA City
Avg Unit Size	933 SF
Parcel No.	2360-005-035

Price	$9,450,000
Price/Unit	$315,000
Price/SF	$33,542
Current GRM	12.05
EOY 1 GRM	11.30
Stabilized GRM	10.25
Current Cap Rate	5.49%
EOY 1 Cap Rate	6.03%
Stabilized Cap Rate	6.85%

LOCATION MAP



WOODPARK

4424 Woodman Ave., Sherman Oaks, CA 91423

30	2360-005-035	1971
Units	APN	Year Built

Investment Highlights

- Significant value-add potential through loss to lease capture and renovation upside
- Resilient Workforce Housing Product
- High-demand, low-supply market with premium rents
- Minimal new supply pipeline ensures long-term rent growth potential
- Outstanding Sherman Oaks demographics with average household incomes exceeding $161,000 and with 85% of the resident base employed at white collar jobs.
- Proximity to employment centers
- Excellent access to 101 and 405 Freeways
- Walkscore 88 | 15-minute walk to shopping, dining, and entertainment including Trader Joe's, Ralphs, and numerous trendy boutiques and dining options along Ventura Boulevard
- Highly rated schools with all Sherman Oaks primary and secondary schools ranked 8+.
- Exceptional assumable financing | Approximately $5.0 Million at 4.245% interest rate fixed through 2029.

WOODPARK

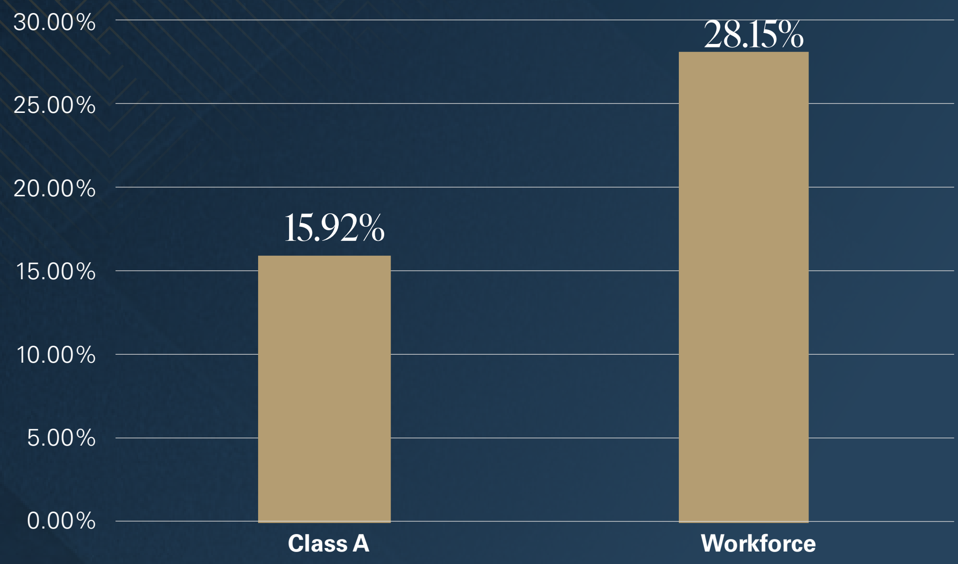
Compelling Value-Add Potential

CURRENT BUILDING EXTERIOR

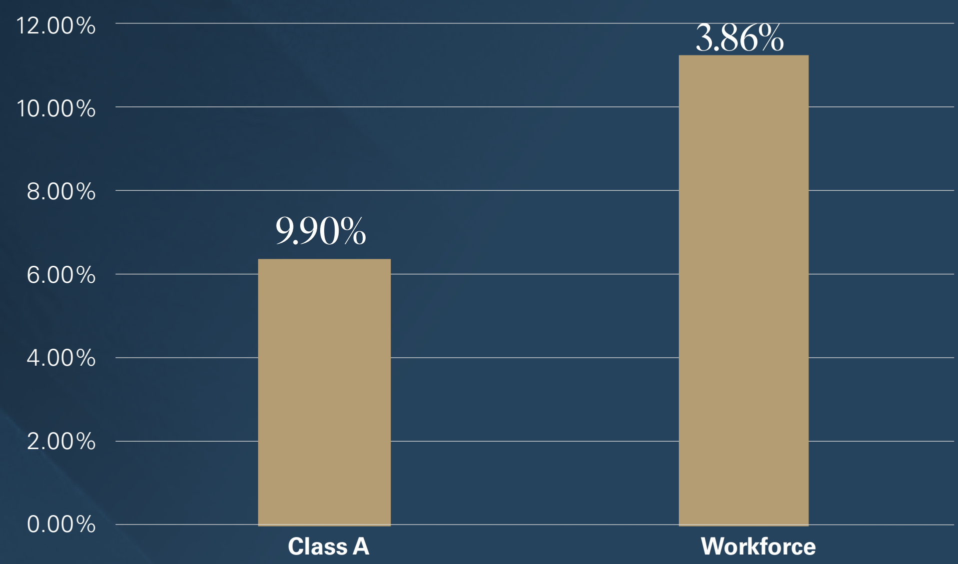
REPAINTED / ENHANCED BUILDING CONCEPT

Built in 1971, Woodpark has been meticulously maintained; however the property has never undergone a comprehensive renovation program. Investors are therefore provided a blank slate opportunity to perform renovations by re-branding the property, modernizing unit interiors, enhancing common corridors, and/or upgrading the suite of amenities. These capital expenditures are projected to capture a more affluent renter base and drive market rents.

10 YR CUMULATIVE RENT GROWTH



10 YR AVG VACANCY



RESILIENCY OF WORKFORCE HOUSING

Workforce Housing in Los Angeles remains a durable and dependable asset class benefiting from demand-side resilience and supply-side constraints, creating a tighter, more durable investment profile compared to oversupplied, higher-priced Class A inventory. Over the past decade, Workforce Housing has consistently outperformed market-rate units in both rent growth and occupancy, reinforcing its resilience and attractiveness as an investment in a constrained development landscape.

Class A vs Workforce Housing (Greater Los Angeles)

5-Year Cumulative Rent Growth

11.41% Class A

15.64% Workforce

5-Year Average Vacancy

10.7% Class A

3.82% Workforce

10-Year Cumulative Rent Growth

15.92% Class A

28.15% Workforce

10-Year Average Vacancy

9.9% Class A

3.86% Workforce

Workforce Housing Stats

96.18%
Avg. Occupancy Last 5 Yrs

28.15%
Total Rent Growth Last 10 Yrs

3.03%
Avg. Annual Rent Growth Last 10 Yrs

The San Fernando Valley

With over 850,000 jobs, The San Fernando Valley is one of Southern California's largest economic hubs, and has been experiencing robust economic growth over the last five years, averaging more than 4% growth while the broader Los Angeles metropolitan area has averaged growth of just 3.1%. The fastest growing sectors in the San Fernando Valley were Construction, Transportation & Warehousing and Information & Technology. Information & Technology, a broad sector that includes software engineering, internet development and motion picture production, continues to be a significant driver for the Valley. The output in this sector increased 5.9% in the past year and is up more than 100% since 2008. Additionally, within a 30-minute drive are the major employment centers of Warner Center, Burbank/Glendale, Universal City, Hollywood, Santa Monica, West Los Angeles, and Downtown Los Angeles. These regional employment centers comprise in excess of 50 million square feet of office space and well over one million jobs.

OVER 1 MILLION JOBS

WITHIN A 30 MILE RADIUS

Fantastic Access to Lifestyle, Amenities, & Entertainment

The central and south San Fernando Valley submarkets are known not only for their excellent transit options but also for a rich array of amenities that cater to diverse tastes and lifestyles. The lively districts boast a plethora of dining establishments ranging from cozy cafes to upscale restaurants. Residents and visitors enjoy a vibrant arts scene, numerous theaters, art galleries, and live performance venues as well as a dynamic mix of boutiques and shops. Additionally, residents have access to numerous parks and recreational facilities that promote an active lifestyle, providing spaces for sports, leisure, and community events.

BURBANK
STUDIO CITY
Carpenter Community School
Rated 10/10
Dixie Canyon
Community School
Rated 8/10
Maria's
NEIGHBORHOOD • ITALIAN • KITCHEN
WHITEFIRE
THEATRE
$2.7M
Average Home Value
(Redfin Last 12 months)
Ventura Boulevard
The Oaks
Moorpark Street
garden cafe
Woodman Avenue
WOODPARK
4424 Woodman Ave., Sherman Oaks, CA

Community of Sherman Oaks

The Sherman Oaks community is a hidden gem nestled in the heart of Los Angeles, California. Known for its charming neighborhoods, trendy restaurants, and bustling shopping centers, Sherman Oaks is the perfect place to live, work, and play.

One of the most attractive aspects of Sherman Oaks is its location. Situated in the southern portion of the San Fernando Valley, residents enjoy easy access to both the 101 and 405 freeways, making it a convenient home base for commuters. Plus, with just a short drive to Beverly Hills, Hollywood, and downtown LA, Sherman Oaks residents have access to the best of what Los Angeles has to offer.

The community is central to the largest concentration of high-paying media and entertainment employers with the headquarters of Disney, CBS, NBCUniversal, Warner Bros., DreamWorks, Hallmark, and ABC all within a five-mile radius. Within a 30-minute drive are the major employment centers of Warner Center, Burbank/Glendale, Universal City, Hollywood, Santa Monica, West Los Angeles, and Downtown Los Angeles. These regional employment centers comprise more than 50 million square feet of office space and over one million jobs.

But what makes Sherman Oaks truly special are the small-town vibes. Its tree-lined streets, wide sidewalks, and community parks make it a great place to take a stroll, walk your dog, or ride a bike. And with its abundance of restaurants, cafes, and boutiques, Sherman Oaks has something for everyone. Sherman Oaks is also home to several renowned schools, including the Buckley School and Notre Dame High School, making it an ideal spot for families with school-aged children. And with its abundance of parks and recreational opportunities such as the Van Nuys/ Sherman Oaks Recreation Center, families have plenty of options for outdoor fun and exercise.

Additionally, Sherman Oaks is home to two of the valley's most popular shopping/ entertainment centers; the open-air lifestyle center Sherman Oaks Galleria featuring upscale tenants such as Regal Cinemas, Cheesecake Factory, and 24-Hour Fitness, and the Sherman Oaks Fashion Square shopping center anchored by Macy's and Bloomingdales.

Property Description

Woodpark is a 30-unit, 3-story apartment building of approximately 28,174 square feet situated on 0.55 acre of land. Built in 1971, the property has been well maintained with minor upgrades and renovations implemented as necessary. The community consists of one, two, and three-bedroom units that average approximately 940 square foot, as well as laundry facilities and an entry reception area.

Construction is stucco over wood frame on a reinforced concrete slab. Parking is provided in a two-level parking structure at the back of the property.

Residents enjoy a amenities that include gated, intercom entry, swimming pool, and nicely appointed apartments that include air conditioning, balcony, dishwasher, and ceiling fans.

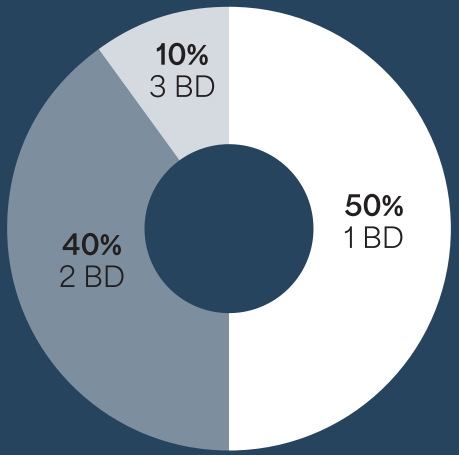
The property is situated just south of Moorpark Street midway between Ventura Boulevard and the 101-Freeway on the east side of Woodman Avenue.

The following highlights some of the conveniences and opportunities found within this area:

- Excellent access to two major freeways with on and off-ramps to the 101-Freeway offered just north on Woodman Avenue
- 3 blocks from the Westfield Sherman Oaks Fashion Square anchored by Bloomingdales and Macys
- 15-minute walk to shopping, dining, and entertainment including Trader Joe's, Ralphs, and numerous trendy boutiques and dining options along Ventura Boulevard
- Highly rated schools with all Sherman Oaks primary and secondary schools ranked 8+ including Carpenter Elementary School, the highest rated public school in the Valley.

UNIT MIX

FLOORPLAN	#UNITS	AVG SF	TOTAL SF
JR 1 BD / 1 BA	2	722	1,444
1 BD / 1 BA	13	810	10,530
2 BD / 2 BA	12	1,050	12,600
3 BD / 2 BA	3	1,200	3,600
TOTAL / AVG	**30**	**939**	**28,174**



Property Detail

THE OFFERING

Property Name	Woodpark
Address	4424 Woodman Avenue
City, State ZIP	Sherman Oaks, CA 91423
Parcel No.	2360-005-035

SITE INFORMATION

No. Units	30 Units
Year Built	1971
Gross SF	28,174
Average Unit Size	939 SF
No. Buildings	1
No. of Floors	3
Total Land	0.55 Acres
Density	54.2 Units / Acre
Zoning / Land Use	LA R3 / Multifamily

UTILITIES

Electric	LA DWP
Gas	SoCal Gas Co.
Water/Sewer	LA DWP
Metering	Separate Gas & Electric

CONSTRUCTION

Foundation	Concrete Slab
Framing	Wood Frame
Ceiling Height	8'
Exterior Wall	Stucco
Roof	Flat, Rolled Composition

MECHANICAL

HVAC	Wall A/C
Water Heater	Central Boilers
Plumbing	Copper
Electrical	Copper (110v/220v)
Laundry	Central Laundry Facility

RECENT CAPEX

Item	Year	Cost
A/C Unit Replacement	2021	$4,150
A/C Unit Replacement	2022	$4,650
Roof Replacement	2022	$100,504
A/C Unit Replacement	2023	$16,970
Elevator Hydraulic Replacements	2023	$12,933
Boiler Replacement	2025	$21,497
TOTAL		**$160,703**

WOODPARK

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