



GLOBAL PLATINUM  
PROPERTIES

# 21721 HART ST.

CANOGA PARK, CA 91303

Offering Memorandum

Projected 5.3% cap rate at stabilization — premium yield for newer-construction product in the West Valley  
4 units · 6,000+ SF — efficient unit mix, full-floor units with private balconies  
Minutes from Westfield Topanga, Calabasas, and the 101 — top-tier West Valley tenant demand

# West Valley 4 Unit - 2023 Built

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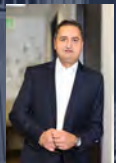
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01 Executive Summary

Investment Summary

Unit Mix Summary

## OFFERING SUMMARY

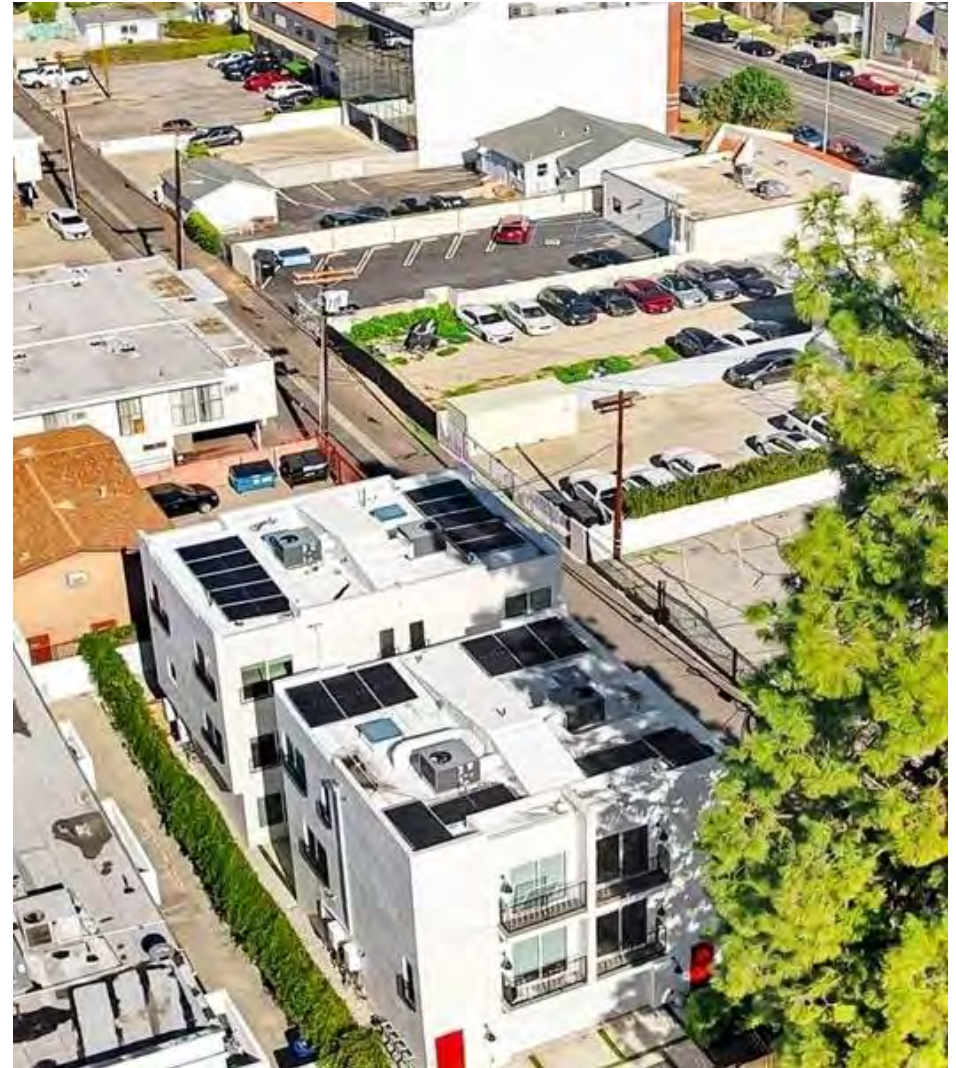
ADDRESS	21721 Hart St. Canoga Park CA 91303
COUNTY	Los Angeles
MARKET	San Fernando Valley
SUBMARKET	Los Angeles
BUILDING SF	6,200 SF
LAND SF	5,000 SF
NUMBER OF UNITS	4
YEAR BUILT	2023
APN	2138004010
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$2,495,000
PRICE PSF	\$402.42
PRICE PER UNIT	\$623,750
OCCUPANCY	97.00%
NOI (CURRENT)	\$132,551
NOI (Pro Forma)	\$145,297
CAP RATE (CURRENT)	5.31%
CAP RATE (Pro Forma)	5.82%
GRM (CURRENT)	13.97
GRM (Pro Forma)	13.01

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2025 Population	43,998	220,951	419,171
2025 Median HH Income	\$80,366	\$100,268	\$103,367
2025 Average HH Income	\$104,178	\$136,723	\$147,239



## Repriced: 2023-Built West Valley 4-Plex w/ Solar

Repriced. Reintroduced. Ready. 21721 Hart St is a 2023-built, four-unit apartment building delivering over 6,000 square feet of institutional-quality multifamily in the heart of the West Valley — now offered with a \$100,000 price improvement that sharpens the entry on one of the most operationally clean assets in the submarket.

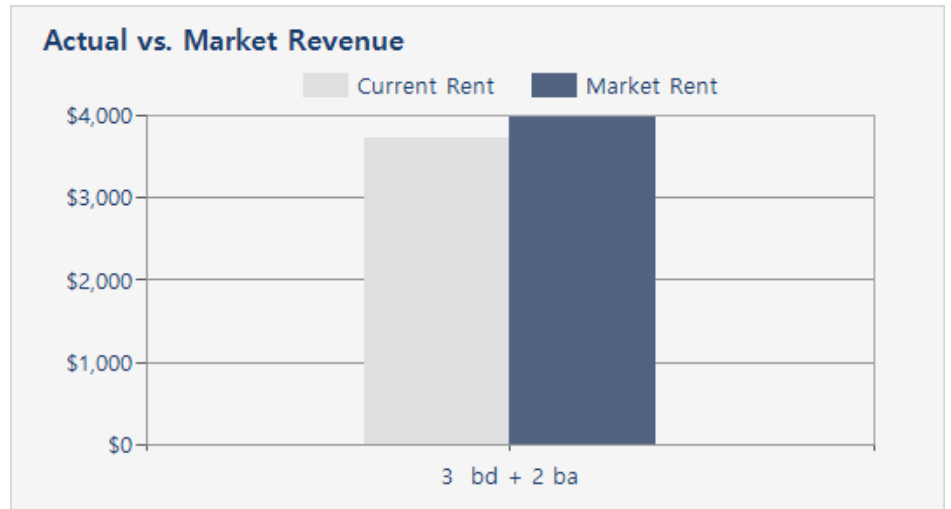
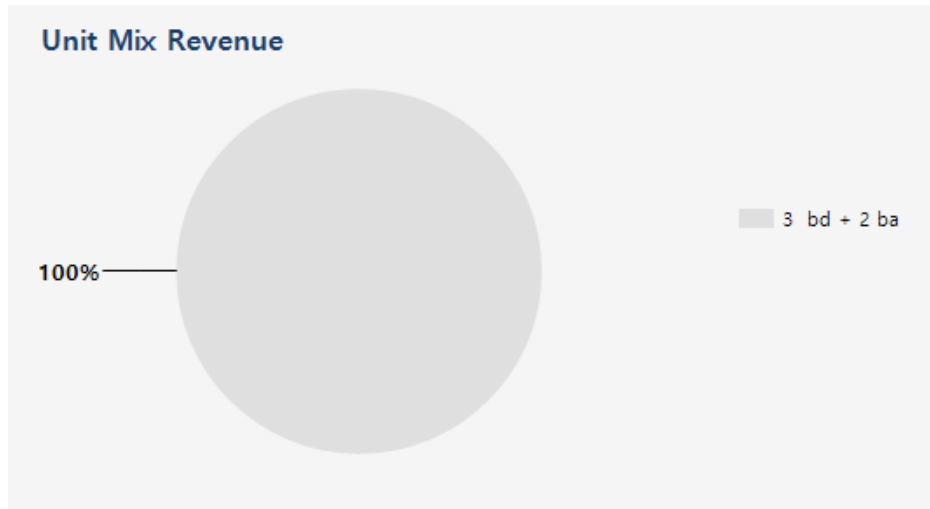
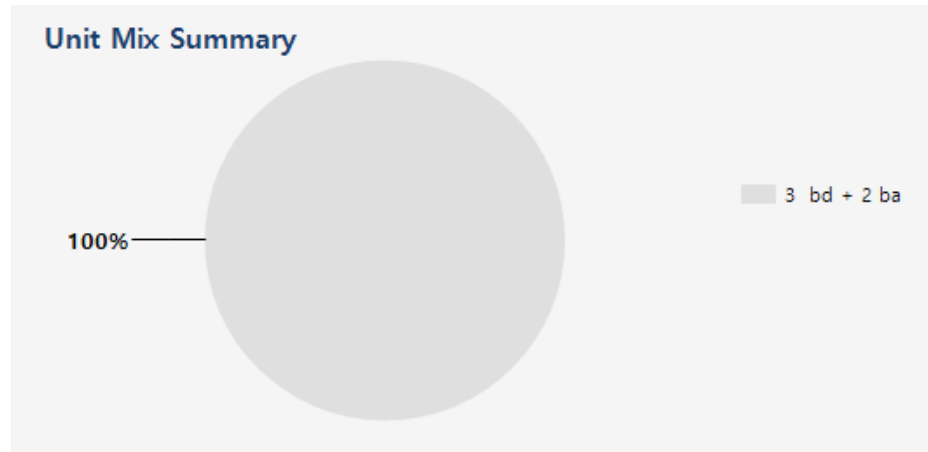
Built to a current code, equipped with rooftop solar and individually metered utilities, and finished with open floor plans, oversized windows, and private balconies, the property pairs new-construction economics — minimal deferred maintenance, low operating drag, modern systems through their useful-life runway — with an in-fill location that institutional capital has been quietly accumulating for three years. A projected 5.3% stabilized cap rate sits well above what most newer-construction product is trading for in the immediate area.

Positioned minutes from Rams Village, Westfield Topanga, the Calabasas border, and the 101 corridor, 21721 Hart St offers durable rental demand from one of LA's strongest tenant pools and the kind of long-term locational tailwind that doesn't show up in a trailing T-12. At the new price, the math finally meets the location.

- **2023 construction — minimal deferred maintenance, full warranty runway, modern systems throughout**
- **4 units · 6,000+ SF — efficient unit mix, full-floor units with private balconies**
- **Solar + individually metered utilities — operator-friendly cost structure, tenants pay direct**
- **Projected 5.3% cap rate at stabilization — premium yield for newer-construction product in the West Valley**
- **100,000 price improvement — recalibrated entry on a previously listed asset**  
Walk to Rams Village and the new Warner Center hospitality + retail corridor
- **Minutes from Westfield Topanga, Calabasas, and the 101 — top-tier West Valley tenant demand**



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
3 bd + 2 ba	4	\$3,721	\$14,885	\$3,995	\$15,980
<b>Totals/Averages</b>	<b>4</b>	<b>\$3,721</b>	<b>\$14,885</b>	<b>\$3,995</b>	<b>\$15,980</b>





02

Location

- Location Summary
- Local Business Map
- Major Employers Map
- Drive Times

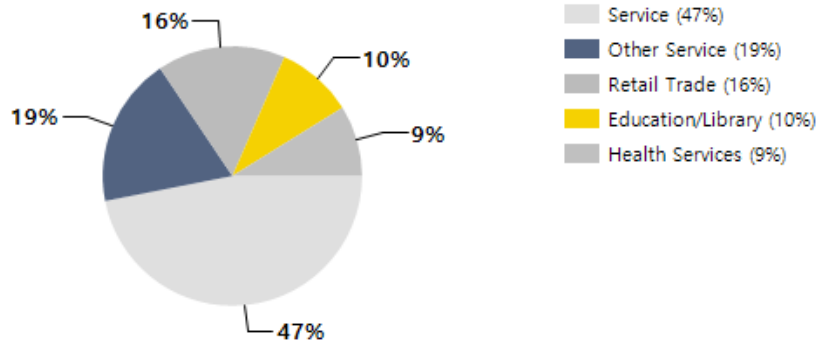
- Situated just minutes from Westfield Topanga & The Village, residents enjoy immediate access to one of Southern California's premier retail and lifestyle destinations. With over a billion dollars in recent and ongoing investment — including the new Topanga Social, luxury retail expansions, and major entertainment concepts — this corridor continues to attract high-income tenants and strong consumer traffic.

A short drive away, the Rams Practice Facility and Headquarters has become a major anchor for the area, bringing national attention and accelerating commercial growth throughout Woodland Hills and Warner Center. As the surrounding district continues its long-planned evolution into a high-density, mixed-use urban hub, properties like this stand to benefit from rising rents, increased demand, and long-term appreciation.

The building's location also places it near the best of Woodland Hills, including top dining, new multifamily developments, Class-A office campuses, and the Warner Ce

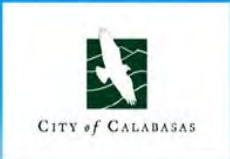
- Quick access to Topanga Canyon Blvd, 101 Freeway, and major employment centers
- Close proximity to Pierce College, Kaiser, Amazon Fresh, and new tech-forward commercial projects
- A neighborhood experiencing steady revitalization, with new construction and infrastructure improvements underway

### Major Industries by Employee Count



**RAMS**  
**VILLAGE**  
AT WARNER CENTER

*Westfield*  
TOPANGA & THE VILLAGE



**SUBJECT  
PROPERTY**

**Boeing North American, Inc.**

Approx. 115 Employees  
Approx. 0.22 mile

**United Technologies Corp**

Approx. 119 Employees  
Approx. 0.22 mile

**City of Los Angeles - DPW - Bureau of Engineering**

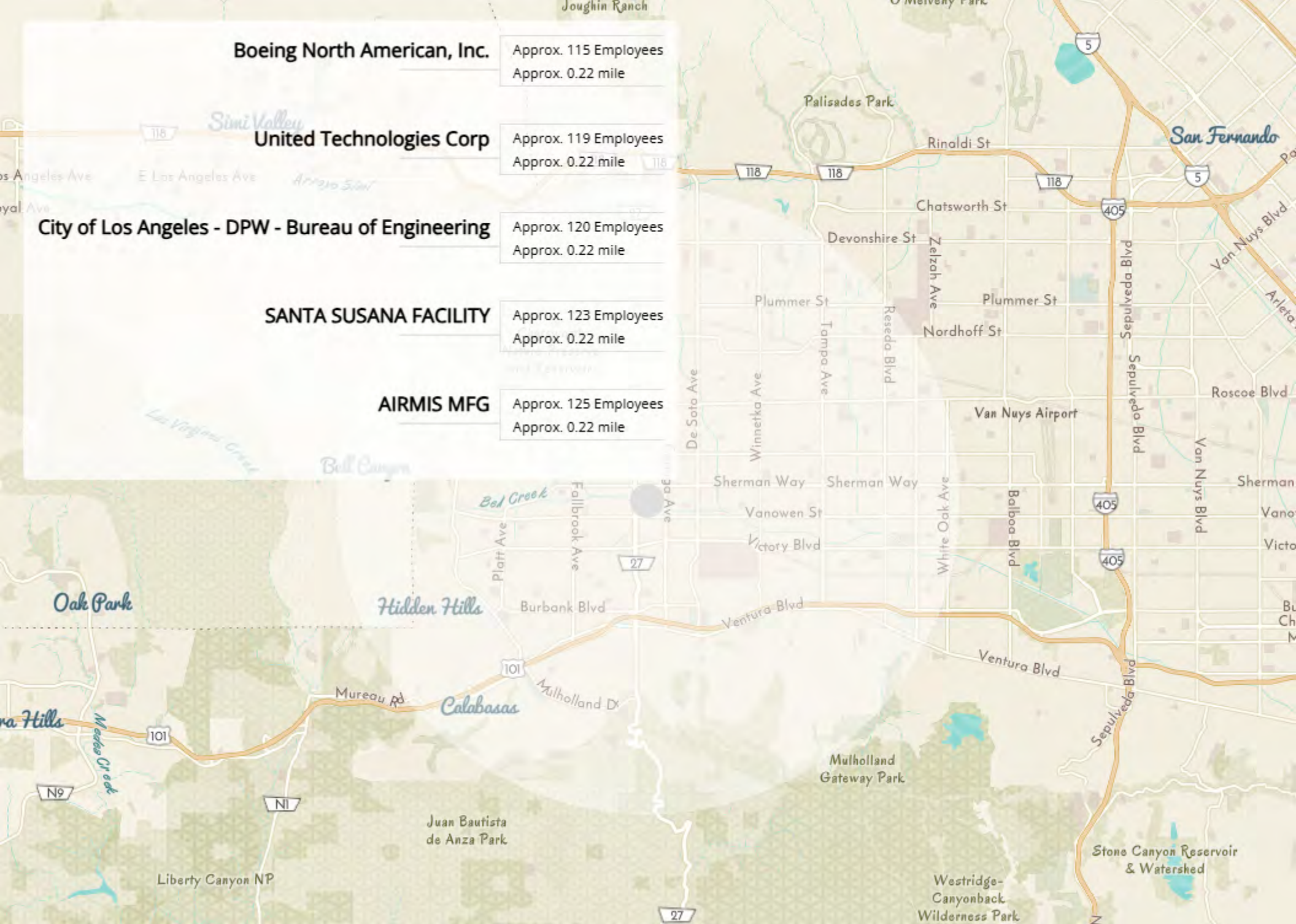
Approx. 120 Employees  
Approx. 0.22 mile

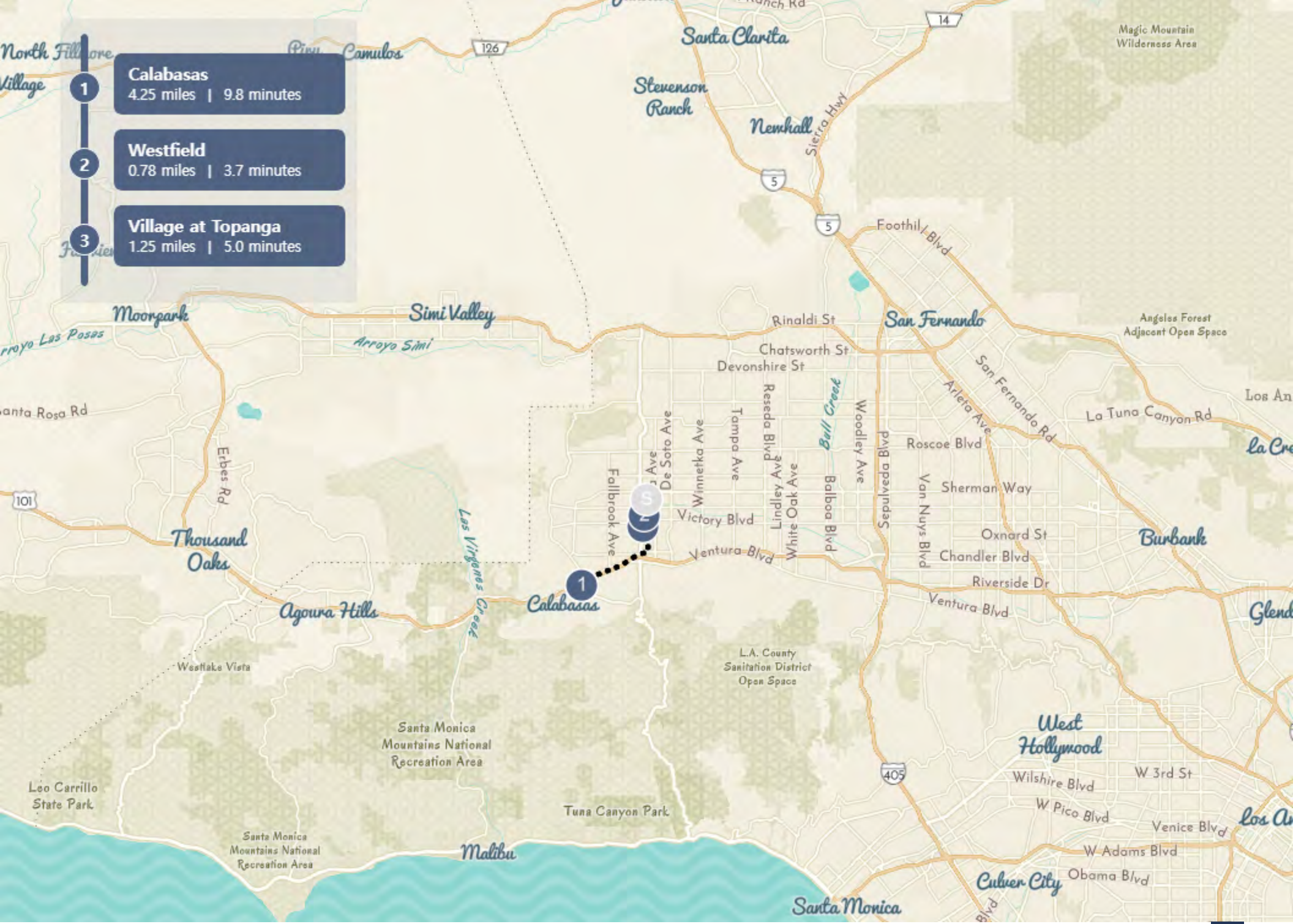
**SANTA SUSANA FACILITY**

Approx. 123 Employees  
Approx. 0.22 mile

**AIRMIS MFG**

Approx. 125 Employees  
Approx. 0.22 mile





- 1** Calabasas  
4.25 miles | 9.8 minutes
- 2** Westfield  
0.78 miles | 3.7 minutes
- 3** Village at Topanga  
1.25 miles | 5.0 minutes



03

Property Description

Property Features

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## PROPERTY FEATURES

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NUMBER OF UNITS	4
BUILDING SF	6,200
LAND SF	5,000
YEAR BUILT	2023
# OF PARCELS	1
ZONING TYPE	R3-1-RIO
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	8
PARKING RATIO	2:1
WASHER/DRYER	In Unit

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## MECHANICAL

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HVAC	Central
FIRE SPRINKLERS	Yes

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## UTILITIES

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WATER	Tenant
TRASH	Tenant
GAS	Tenant
ELECTRIC	Tenant
RUBS	Tenant

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## CONSTRUCTION

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FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Cement
ROOF	Flat
STYLE	Modern
LANDSCAPING	Drought Resistant

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04

Rent Roll

Rent Roll

Unit	Unit Mix	Current Rent	Market Rent
1	3 bd + 2 ba	\$3,895.00	\$3,995.00
2	3 bd + 2 ba	\$3,695.00	\$3,995.00
3	3 bd + 2 ba	\$3,700.00	\$3,995.00
4	3 bd + 2 ba	\$3,595.00	\$3,995.00
<b>Totals / Averages</b>		<b>\$14,885.00</b>	<b>\$15,980.00</b>





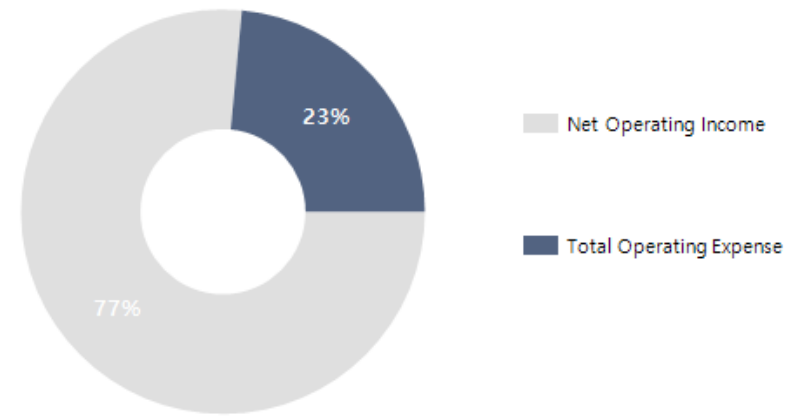
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## Financial Analysis

Income & Expense Analysis

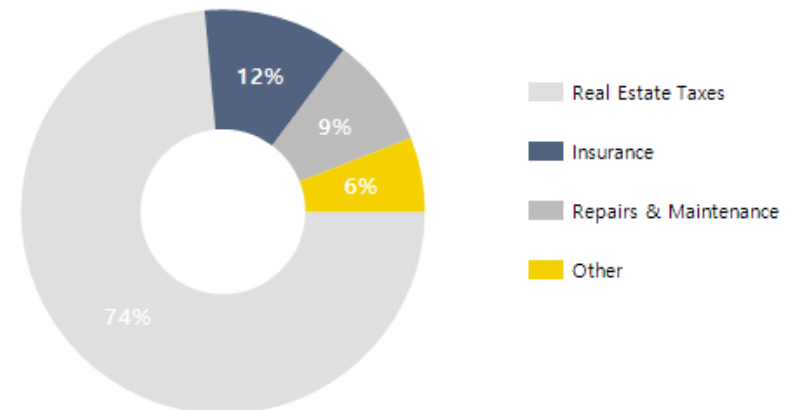
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$178,620		\$191,760	
<b>Gross Potential Income</b>	<b>\$178,620</b>		<b>\$191,760</b>	
General Vacancy	-3.00%		-3.00%	
<b>Effective Gross Income</b>	<b>\$173,261</b>		<b>\$186,007</b>	
Less Expenses	\$40,710	23.49%	\$40,710	21.88%
<b>Net Operating Income</b>	<b>\$132,551</b>		<b>\$145,297</b>	



EXPENSES	CURRENT		PRO FORMA	
	Per Unit		Per Unit	
Real Estate Taxes	\$29,940	\$7,485	\$29,940	\$7,485
Insurance	\$4,750	\$1,188	\$4,750	\$1,188
Pest Control	\$720	\$180	\$720	\$180
Repairs & Maintenance	\$3,600	\$900	\$3,600	\$900
Water / Sewer	\$1,100	\$275	\$1,100	\$275
Landscaping	\$600	\$150	\$600	\$150
<b>Total Operating Expense</b>	<b>\$40,710</b>	<b>\$10,178</b>	<b>\$40,710</b>	<b>\$10,178</b>
Expense / SF	\$6.57		\$6.57	
% of EGI	23.49%		21.88%	

## DISTRIBUTION OF EXPENSES CURRENT



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.



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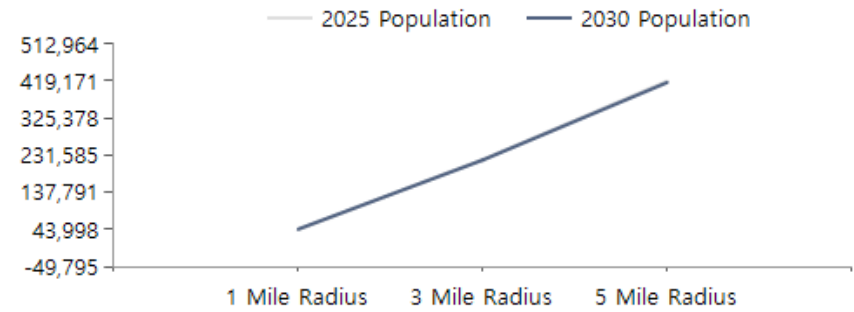
Demographics

General Demographics

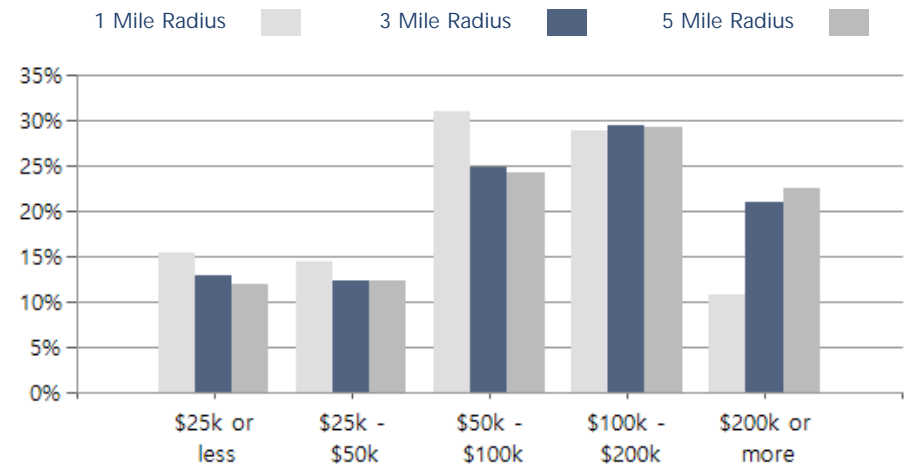
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	34,422	195,761	379,607
2010 Population	38,282	208,072	400,879
2025 Population	43,998	220,951	419,171
2030 Population	45,029	219,626	415,668
2025 African American	2,486	11,329	20,025
2025 American Indian	868	2,999	5,188
2025 Asian	6,682	34,279	60,652
2025 Hispanic	22,170	85,432	153,699
2025 Other Race	14,139	50,600	90,087
2025 White	13,423	90,768	185,785
2025 Multiracial	6,347	30,662	56,910
2025-2030: Population: Growth Rate	2.30%	-0.60%	-0.85%

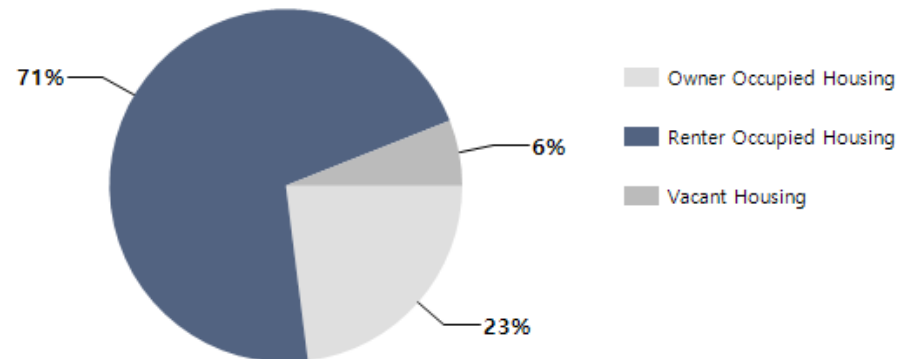
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,605	5,745	10,386
\$15,000-\$24,999	1,000	4,595	7,877
\$25,000-\$34,999	898	3,830	7,339
\$35,000-\$49,999	1,527	6,070	11,470
\$50,000-\$74,999	2,793	10,717	20,096
\$75,000-\$99,999	2,455	9,273	16,728
\$100,000-\$149,999	3,097	14,136	26,728
\$150,000-\$199,999	1,783	9,481	17,739
\$200,000 or greater	1,810	16,824	34,428
Median HH Income	\$80,366	\$100,268	\$103,367
Average HH Income	\$104,178	\$136,723	\$147,239



### 2025 Household Income



### 2025 Own vs. Rent - 1 Mile Radius

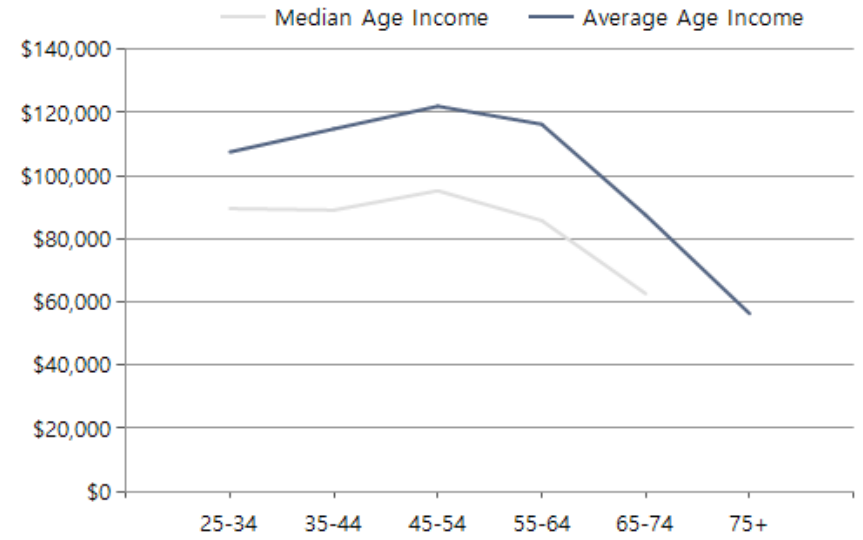
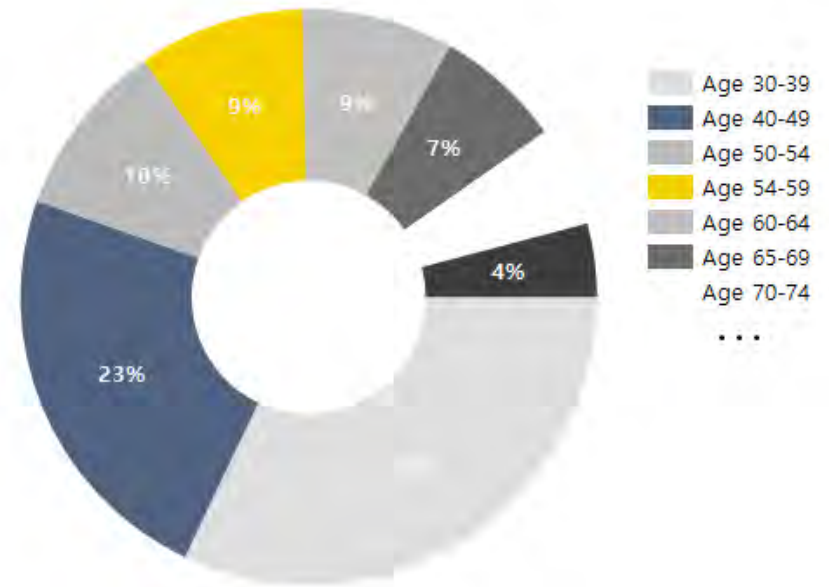


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	4,558	18,130	32,619
2025 Population Age 35-39	3,713	16,059	29,832
2025 Population Age 40-44	3,276	16,007	29,137
2025 Population Age 45-49	2,745	14,290	26,831
2025 Population Age 50-54	2,552	14,377	27,654
2025 Population Age 55-59	2,406	13,845	26,666
2025 Population Age 60-64	2,192	13,464	25,845
2025 Population Age 65-69	1,833	11,688	23,334
2025 Population Age 70-74	1,446	9,721	19,877
2025 Population Age 75-79	1,064	7,195	15,161
2025 Population Age 80-84	700	4,543	9,523
2025 Population Age 85+	720	4,717	9,929
2025 Population Age 18+	35,537	178,965	341,232
2025 Median Age	36	40	41
2030 Median Age	37	41	42

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$89,553	\$97,715	\$97,526
Average Household Income 25-34	\$107,491	\$126,036	\$130,852
Median Household Income 35-44	\$89,082	\$116,504	\$121,059
Average Household Income 35-44	\$114,790	\$153,609	\$163,030
Median Household Income 45-54	\$95,220	\$132,257	\$137,016
Average Household Income 45-54	\$121,981	\$169,034	\$181,089
Median Household Income 55-64	\$85,772	\$118,469	\$125,994
Average Household Income 55-64	\$116,278	\$156,069	\$172,450
Median Household Income 65-74	\$62,613	\$82,666	\$88,837
Average Household Income 65-74	\$87,524	\$118,940	\$132,497
Average Household Income 75+	\$56,309	\$79,621	\$91,127

Population By Age



# West Valley 4 Unit - 2023 Built

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