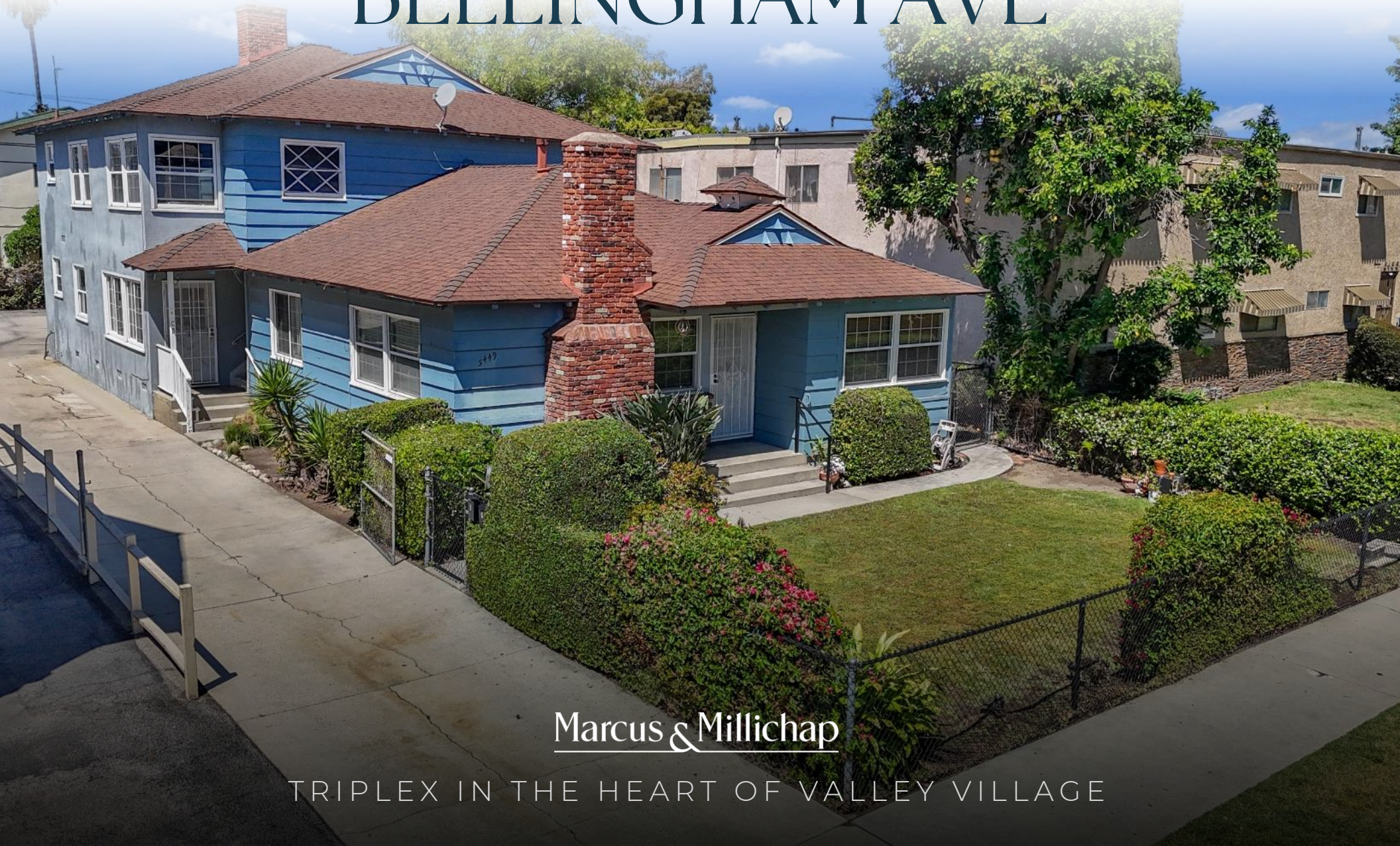


Delivered with two
vacant 2+1 units

5449

BELLINGHAM AVE

Immediate value-add and
lease-up potential, or
potential for an owner user



Marcus & Millichap

TRIPLEX IN THE HEART OF VALLEY VILLAGE

5449 BELLINGHAM AVENUE VALLEY VILLAGE, CA 91607

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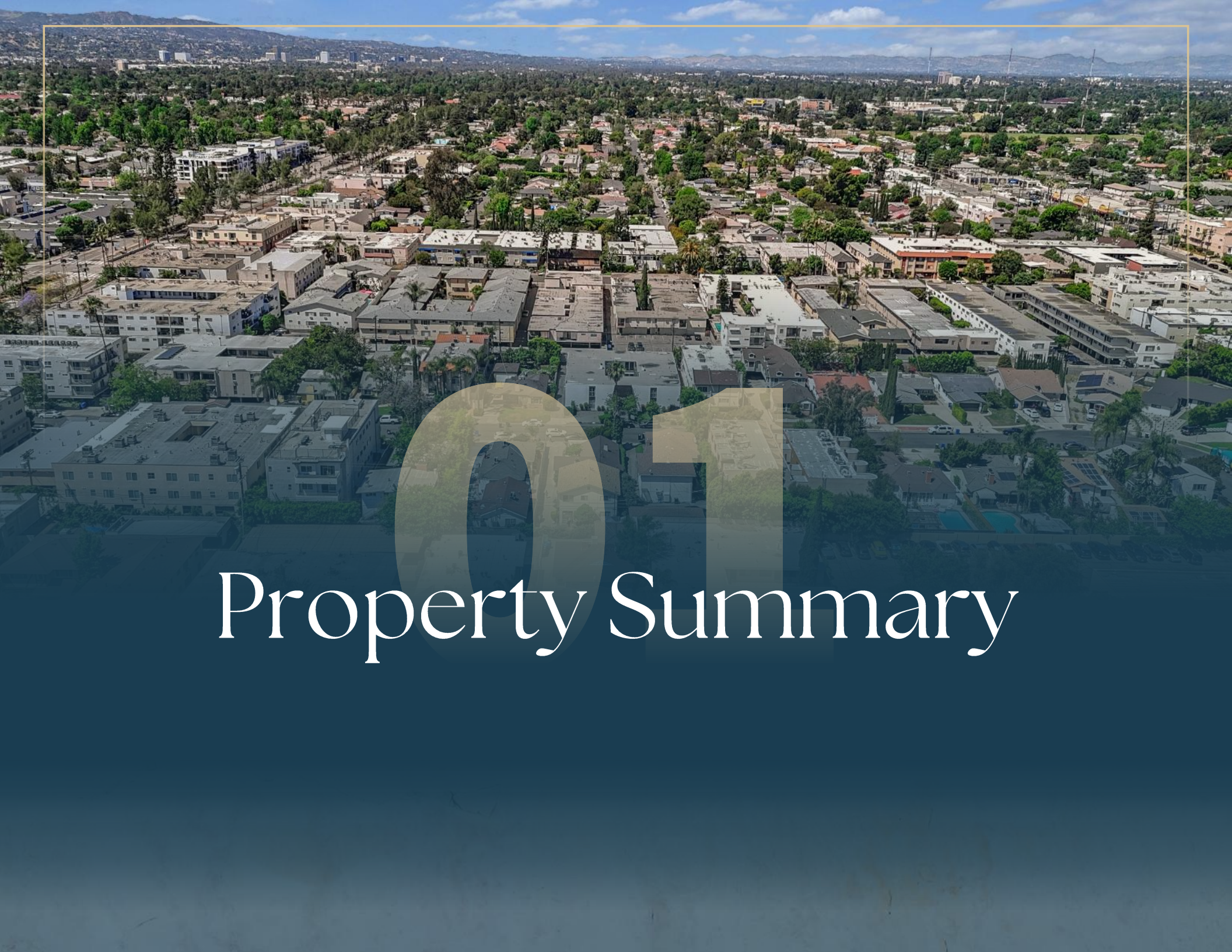
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Property Summary



Property Highlights

- Triplex built in 1954
- Delivered with two vacant 2+1 units- immediate value-add and lease-up potential, or potential for an owner user
- Highly desirable Valley Village location- proximity to Studio City and North Hollywood
- Unit Mix: (2) 2+1 | (1) 3+1
- Strong rental demand fueled by proximity to major studios and employment centers
- Easy Access to 101, 134 & 170 Freeways and Metro transit options.

SUMMARY

PRICING

OFFERING PRICE	\$1,495,000
PRICE/UNIT	\$498,333
PRICE/SF	\$434.85
CURRENT GRM	16.69
MARKET GRM	15.38
CURRENT CAP	3.27%
MARKET CAP	3.75%

THE ASSET

Units	3
Year Built	1954
Gross SF	3,438
Lot SF	7,018
APN	2347-013-004

PRIME CENTRAL LOCATION



5449
BELLINGHAM AVE

PROPERTY OVERVIEW

TRIPLEX IN THE HEART OF VALLEY VILLAGE

Located in the highly desirable neighborhood of Valley Village, 5449 Bellingham Avenue offers investors the opportunity to own a well-positioned asset in one of the San Fernando Valley's most stable and sought-after rental markets. Known for its quiet, tree-lined streets and strong residential character, Valley Village attracts a diverse tenant base ranging from young professionals to families seeking a suburban feel with convenient urban access.

The property benefits from close proximity to major employment and entertainment hubs including Studio City, North Hollywood, and Burbank—home to major media and production employers such as Warner Bros. Studios, The Walt Disney Company, and Universal Studios. This central location supports consistent rental demand driven by the area's strong employment base.

Tenants also enjoy convenient access to the Metro Red Line and the Ventura Freeway (US-101), providing seamless connectivity to Hollywood, Downtown Los Angeles, and the greater Los Angeles area. Additionally, nearby retail and dining options along Ventura Boulevard offer an abundance of amenities, further enhancing tenant appeal.

Importantly, the property will be delivered with two vacant units, presenting a rare opportunity for an investor or owner-user to immediately capture significant upside. Buyers can renovate and lease at current market rents or occupy one or more units while maintaining income from the remaining tenancy. This built-in flexibility, combined with the strong fundamentals of the Valley Village submarket, positions the asset as a compelling value-add investment.

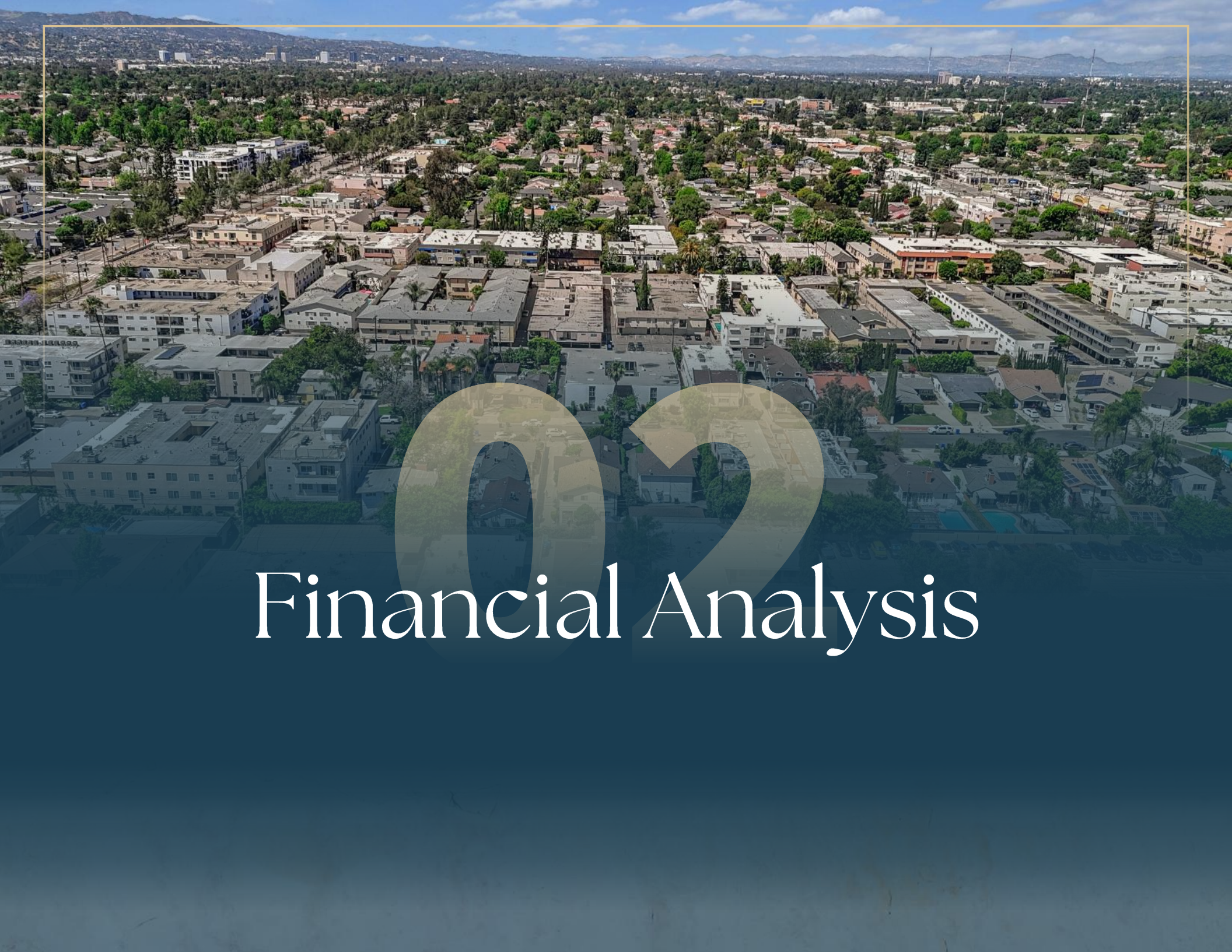
With its combination of prime location, proximity to major job centers, and immediate income upside through vacancy, 5449 Bellingham Avenue represents an attractive opportunity in a highly competitive Los Angeles rental market.





Property Layout





Financial Analysis

Rent Roll

5449 BELLINGHAM AVENUE | VALLEY VILLAGE, CA 91607

Unit #	Type	Current Rent	Market Rent	Notes
1	2+1	\$2,600	\$2,600	Vacant
2	2+1	\$2,600	\$2,600	Vacant
3	3+1	\$2,266	\$2,900	
Totals:		\$7,466	\$8,100	

Financial Analysis

PRICING	
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APN	2347-013-004

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
2	2+1	\$2,600	\$5,200	\$2,600	\$5,200
1	3+1	\$2,266	\$2,266	\$2,900	\$2,900
Total Scheduled Rent			\$7,466		\$8,100

ANNUALIZED INCOME		Current	Market
Scheduled Gross Income		\$89,592	\$97,200
Less: Vacancy/Deductions	5%	(\$4,480)	5% (\$4,860)
Effective Rental Income		\$85,112	\$92,340






ANNUALIZED EXPENSES		Current	Market
Taxes	1.200%	\$17,940	\$17,940
Insurance		\$4,300	\$4,300
Utilities		\$3,000	\$3,000
Main. & Repairs		\$5,000	\$5,000
Off-Site Management 5%)		\$4,256	\$4,256
Landscaping		\$1,000	\$1,000
Misc.+ Reserves		\$750	\$750
ESTIMATED EXPENSES		\$36,246	\$36,246
Expenses/Unit		\$12,082	\$12,082
Expenses/SF		\$10.54	\$10.54
% of GOI		40.5%	37.3%

RETURN	Current	Market
NOI	\$48,867	\$56,094



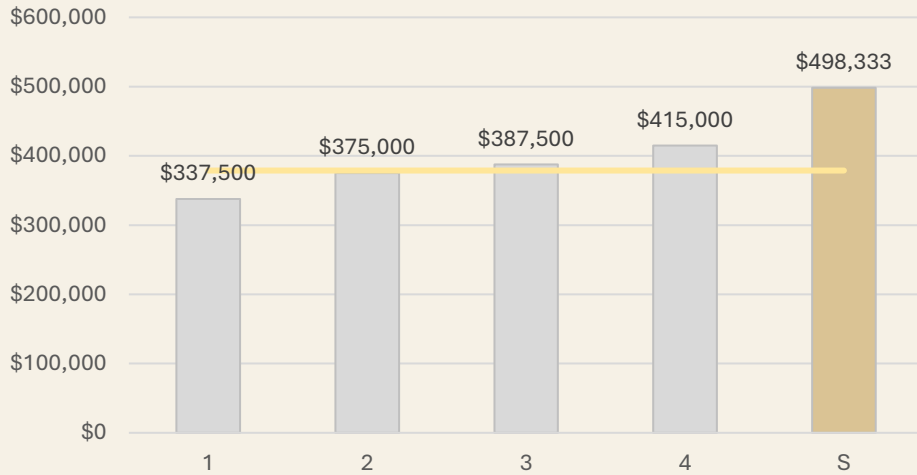
Market Comparables

SALES COMPARABLES

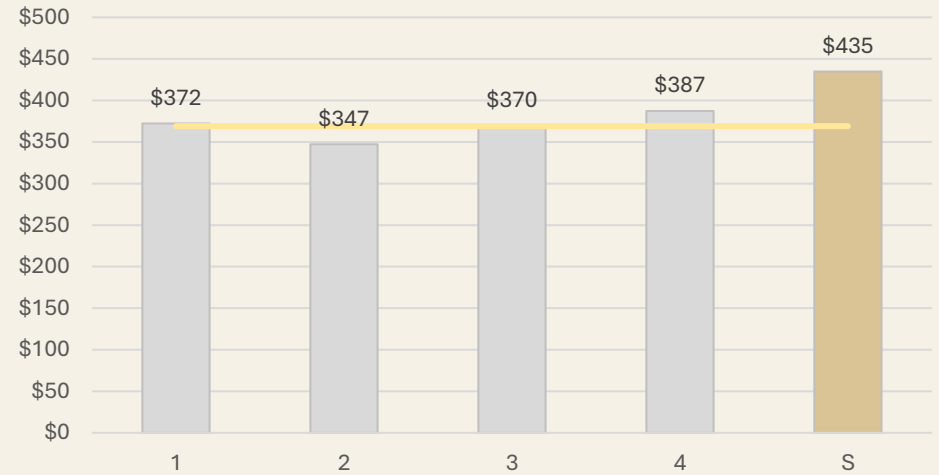
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 5337 Bellingham Ave Valley Village, CA 91607	4	1952	3,626	4 - 2+1	11/3/2025	\$1,350,000	\$337,500	\$372.31	4.18%	16.91
	2 12800 Oxnard St North Hollywood, CA 91606	3	1959	3,240	3 - 2+2	3/3/2025	\$1,125,000	\$375,000	\$347.22	5.62%	12.32
	3 4918 Tujunga Ave North Hollywood, CA 91601	4	1955	4,194	4 - 2+1	2/28/2025	\$1,550,000	\$387,500	\$369.58	4.88%	13.20
	4 5661-5663 Kester Ave Sherman Oaks, CA 91411	2	1952	2,144	2 - 2+1	2/18/2025	\$830,000	\$415,000	\$387.13	3.69%	15.74
AVERAGES		3	1955	3,301				\$378,750	\$369.06	4.59%	14.54
	S Subject 5449 Bellingham Avenue Valley Village, CA 91607	3	1954	3,438	2 - 2+1 1 - 3+1	On Market	\$1,495,000	\$498,333	\$434.85	3.27%	16.69

SALES COMPARABLES

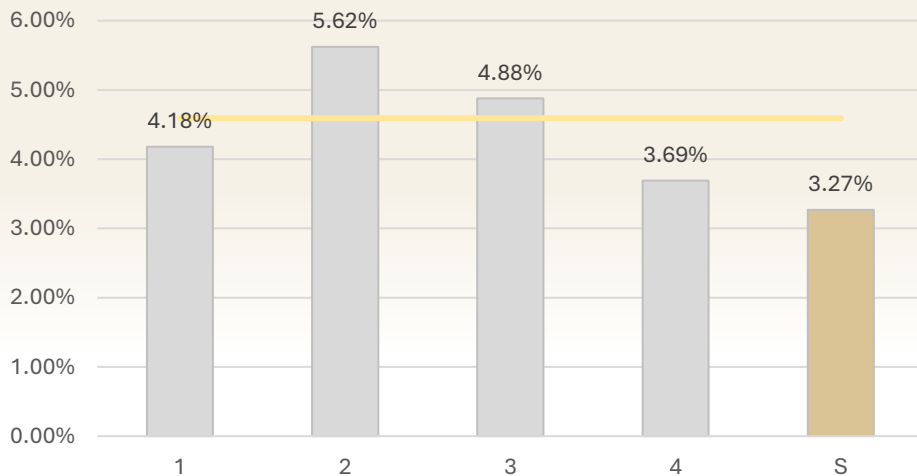
PRICE/UNIT



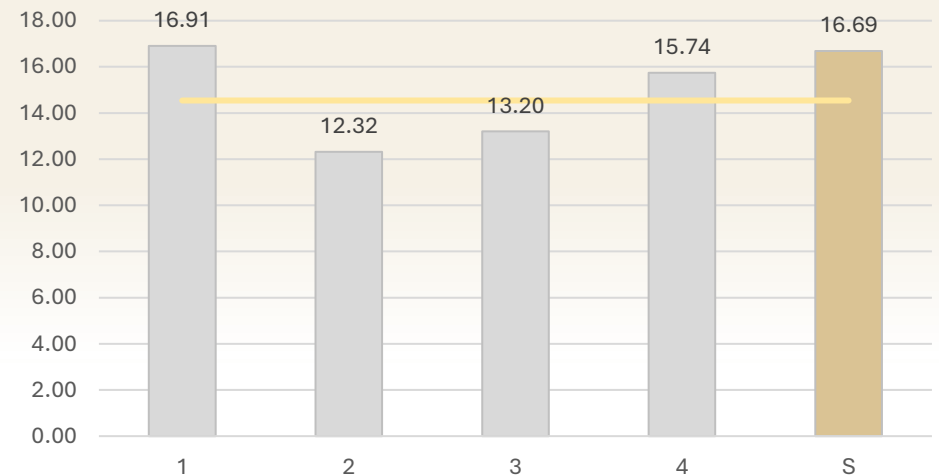
PRICE/SF



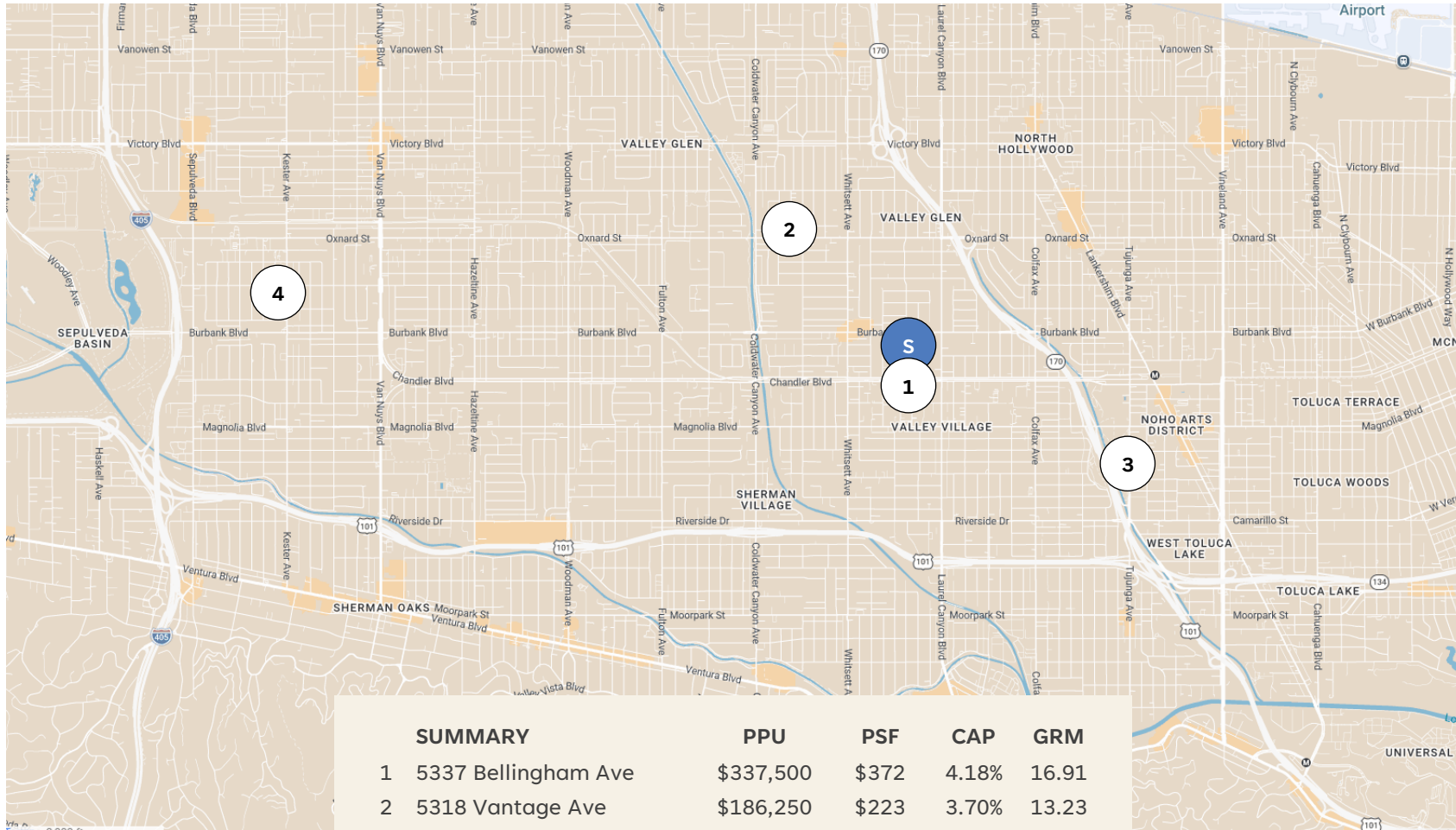
CAP RATE






GRM

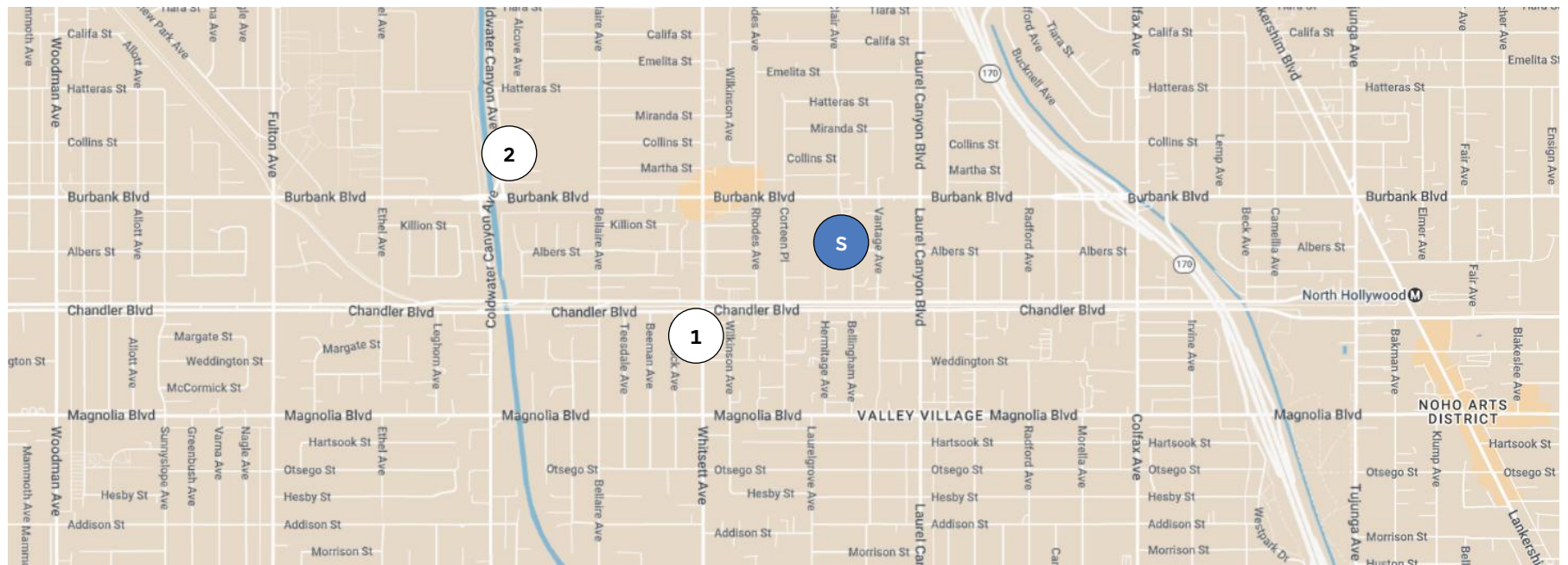


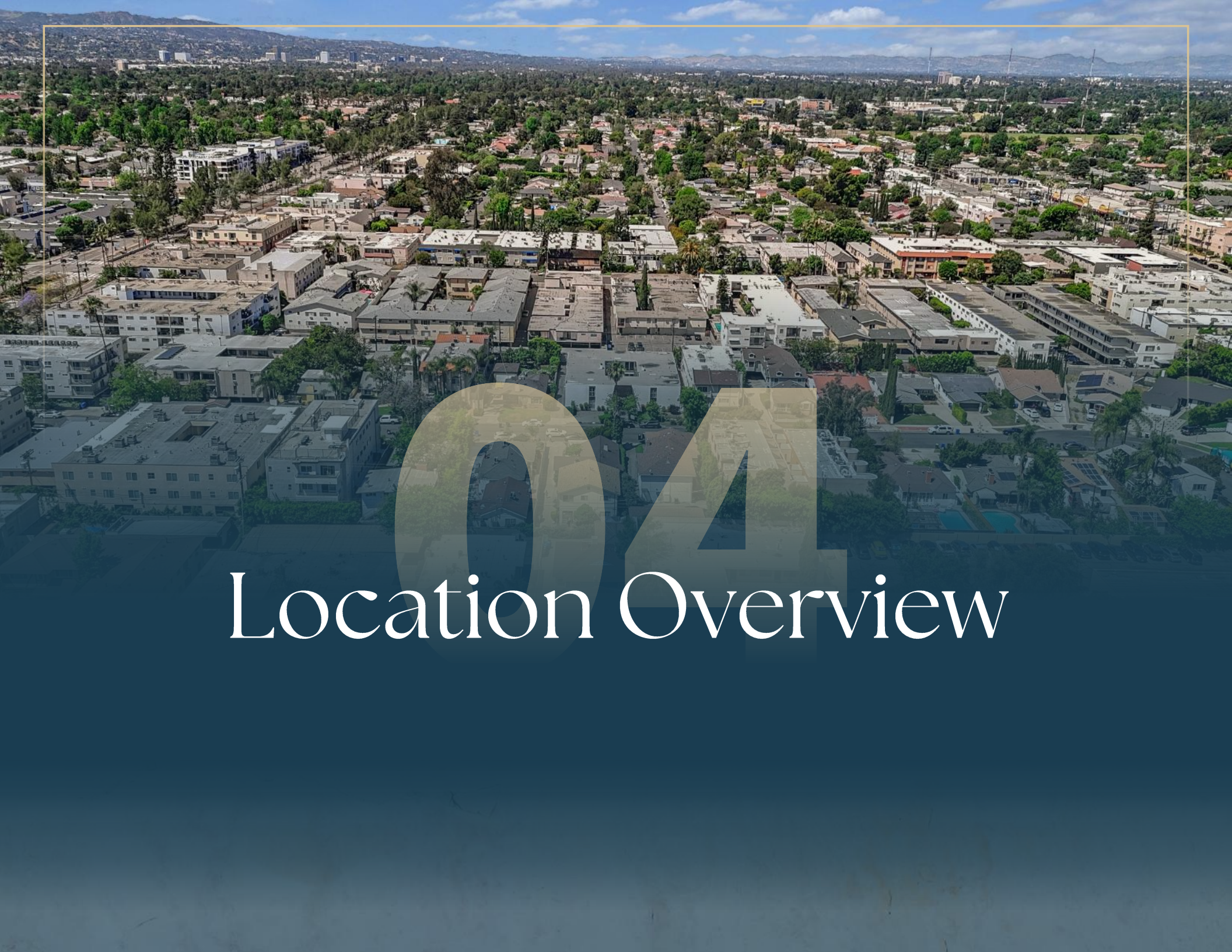
SALES COMPARABLES



RENT COMPARABLES

	ADDRESS	BUILT	UNITS	TWO BED				THREE BED			
				TYPE	UNIT SF	RENT	RENT/SF	TYPE	UNIT SF	RENT	RENT/SF
1	 5319 Whitsett Ave Valley Village, CA 91607	1953	6	2+1	1,100	\$2,600	\$2.36				
2	 5000 N Coldwater Canyon Ave Valley Village, CA 91607	1961	20					3+2	1,340	\$2,995	\$2.24
AVERAGES		1957	13			\$2,600	\$2.36			\$2,995	\$2.24
S	 Subject 5449 Bellingham Avenue Valley Village, CA 91607	1954	3,438	2+1		\$2,600		3+1		\$2,266	





Location Overview

Valley Village

Location

Nestled in the San Fernando Valley, Valley Village, California, is a relaxing and upscale community in the Los Angeles area. It dates to the late 1930s and was a place where studio workers lived. Residents benefit from its proximity to the Hollywood Freeway that borders the east side of the community and the Ventura Freeway to the south. Furthermore, the immediate area is home to a number of media companies, including film studios, production companies, television networks, and other entertainment-related businesses. This includes some of the largest and most renowned film studios in the world including Warner Brothers, Universal Pictures, CBS Studios, and the Walt Disney Company.

VALLEY VILLAGE & NORTH HOLLYWOOD



132,371
POPULATION



\$712,800
MEDIAN HOME PRICE



\$63,485
AVG HH INCOME

Multifamily Fundamentals

The multifamily market in Valley Village benefits from favorable supply-demand dynamics. While the neighborhood has seen some new development, the pace of new construction remains modest relative to demand growth. This constrained supply environment supports rent growth and occupancy levels, creating favorable conditions for new projects entering the market.





5449 BELLINGHAM AVE

MAJOR LANDMARKS & EMPLOYERS

- CBS STUDIOS
- UNIVERSAL CITY
- NOHO ARTS DISTRICT
- SILVER TRIANGLE
- L.A. VALLEY COLLEGE
- LAKESIDE GOLF CLUB
- VENTURA BOULEVARD
- WARNER BROS STUDIOS
- UNIVERSAL STUDIOS
- BURBANK STUDIOS

LAUREL PROMENADE

maz·za	tendergreens	PICK UP STIX FRESH ASIAN FLAVORS
PACIFICA CENTER FOR PLASTIC SURGERY	total woman OB/GYN • 308	universal appliance and kitchen center "We Promise... Our Products!"
FIRST REPUBLIC It's a privilege to serve you!	sunset tan	DAN DEUTSCH OPTICAL OUTLOOK

STUDIO CITY PLACE

Marshalls HomeGoods

Michaels carter's
Where Creativity Happens babies and kids

STUDIO CITY PLAZA

TRADER JOE'S 24 HOURS BAR

MENDOCINO FARMS sandwich market

Manhattan BAGEL

evolvcycle BLUE BOTTLE COFFEE

chop stop More than a salad

STUDIO PLAZA

Ralphs RITE AID

jamba

Prime

SFV Neighborhood

Valley Village represents one of the San Fernando Valley's most desirable residential neighborhoods, offering an ideal balance of urban convenience, community character, and accessibility. The area has evolved into a sought-after address for young professionals, entertainment industry workers, and families who value walkability, local amenities, and strong community connections. The area is characterized by tree-lined streets, a mix of single-family homes and small multifamily buildings, and a strong sense of community. The neighborhood has experienced ongoing investment and improvement, with new restaurants, cafes, and retail establishments enhancing its appeal. This evolution has attracted a younger, more affluent demographic while maintaining the area's established community character.

LOCATION AMENITIES

The neighborhood's central San Fernando Valley location provides convenient access to major employment centers throughout the region. Entertainment industry facilities, including nearby studios and production companies, create sustained demand from entertainment professionals. The area also attracts technology workers, healthcare professionals, and service industry employees who value the neighborhood's quality of life and relative affordability compared to Westside and coastal markets.



HIGH BARRIER-TO-ENTRY MARKET

VALLEY VILLAGE: SINGLE FAMILY MARKET

Demand for single-family homes in the Valley Village submarket is consistently high due to several factors. The city's desirable location, proximity to major employment hubs, and lifestyle amenities attract a high number of families and individuals seeking a suburban setting with access to urban amenities

In terms of supply, Valley Village has a limited amount of new development land. This, coupled strict zoning regulations, contribute to a relatively limited supply of single-family homes. As a result, the market for single-family homes in North Hollywood tends to be competitive, with properties often selling at or above asking prices.



\$63,485

Median Household Income



119 Days

Median Days On Market



\$1,305,500

Median Home Sale Price

NOHO

ARTS DISTRICT

At about 1.5 square miles, the district's general markers run from Chandler Avenue to the north, Cahuenga Boulevard to the east, Tujunga Avenue to the west, and Camarillo Street to the south. The major cross streets are Lankershim and Magnolia Boulevards, which in the last two decades have emerged as the intersection of an ever-evolving vibrant urban community filled with small theaters, arts-related activities and classes, restaurants and bars, apartments, and mixed-use buildings.



LIBATIONS

Federal Bar
District Pub
Brickyard Pub
Player One
Tiki No
No Bar
Firefly

FITNESS

AT1 Fitness
24 Hr Fitness
No Limit
GoTribe Fitness
Pure Barre
HK Fitness
Orangetheory

EATS/CAFES

Amazon Fresh
El Tejano
Republic of Pie
Café NoHo
Tamashii Ramen
Vicious Dogs
Pitfire Pizza
City Kitchen Cafe

PROXIMITY TO THE "IT" NEIGHBORHOOD



Area Overview

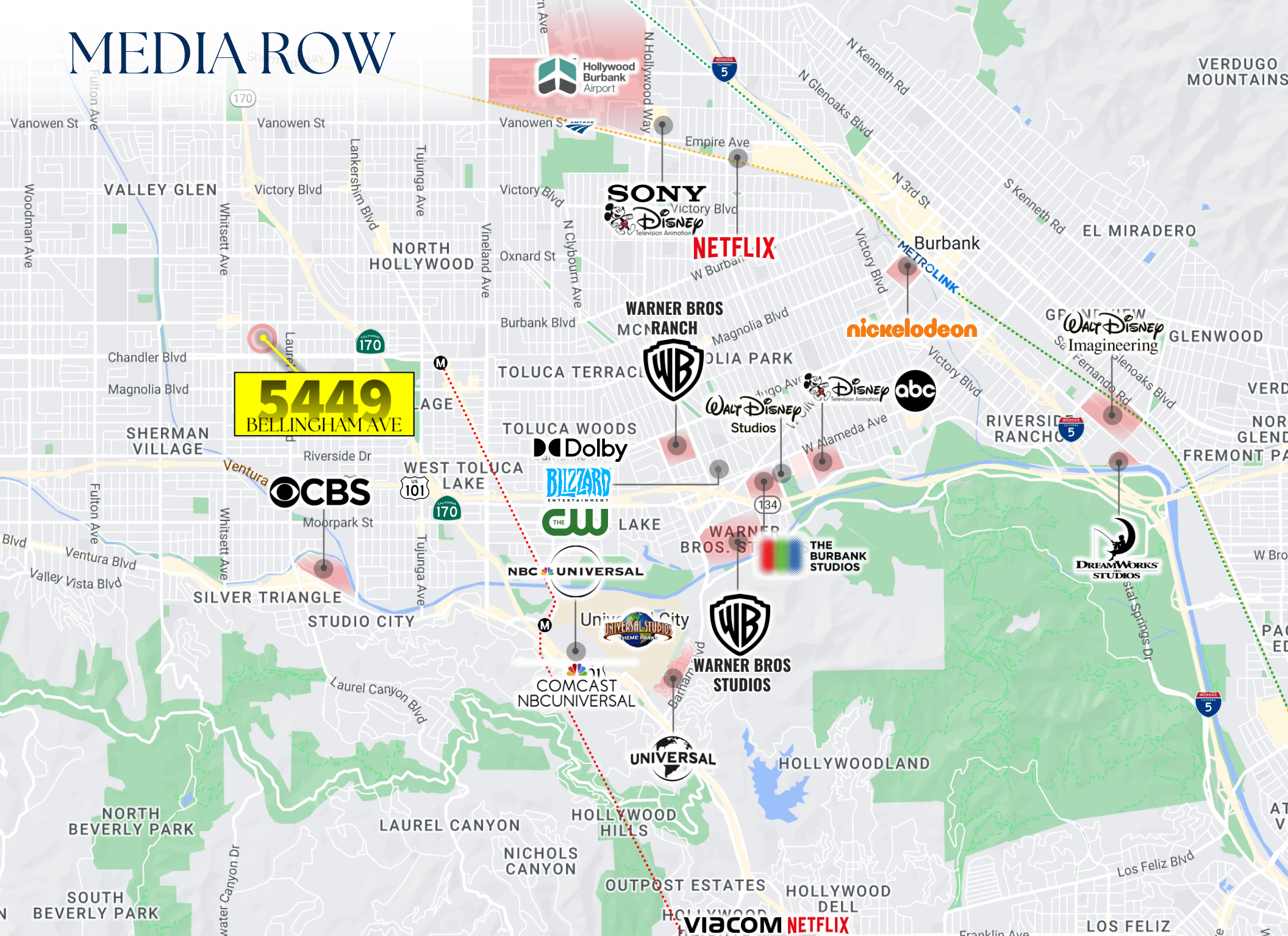
The NoHo Arts District is one of the most walkable neighborhoods in all of Los Angeles. This hip, urban core allows residents to live, work and play in one locale. Filled with live theaters, professional dance studios, art galleries, recording studios, boutiques and a myriad of dining options, the NoHo Arts District is considered one of the most popular cultural destinations in Los Angeles.

Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the B Line and the G Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.

Arts District Makeover



MEDIA ROW



5449
BELLINGHAM AVE

5449 BELLINGHAM AVENUE

3 UNITS IN VALLEY VILLAGE

5449

BELLINGHAM AVE

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