



**PARK
PLACE**

8700 De Soto Avenue | Canoga Park, CA

61 UNIT EXCLUSIVE MULTIFAMILY OFFERING



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- Institutional Quality Property
- Immediate Rental Upside
- Over \$1M Spent on Improvements Including New Roof
- Superior Amenities: Tennis Court, Pool, Spa, Fitness
- Close to Warner Center Employment & Shopping
- Irreplaceable High Visibility Corner Parcel

For Real-Time Property Information Visit:

www.parkplace-apt.com

ALL PROPERTY TOURS ARE BY APPOINTMENT ONLY. PLEASE CONTACT LISTING BROKER FOR DETAILS.

CBRE



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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the ("Property").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CB Richard Ellis. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner or CB Richard Ellis, nor any of their respective directors, officers, affiliates or representatives are any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confident nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CB Richard Ellis. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CB Richard Ellis.

In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CB Richard Ellis.

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CB Richard Ellis, Inc.
Broker Lic. 00409987



PARK
PLACE



INVESTMENT OVERVIEW

Investment Highlights

Why Buy

Property Summary & Capital Improvements

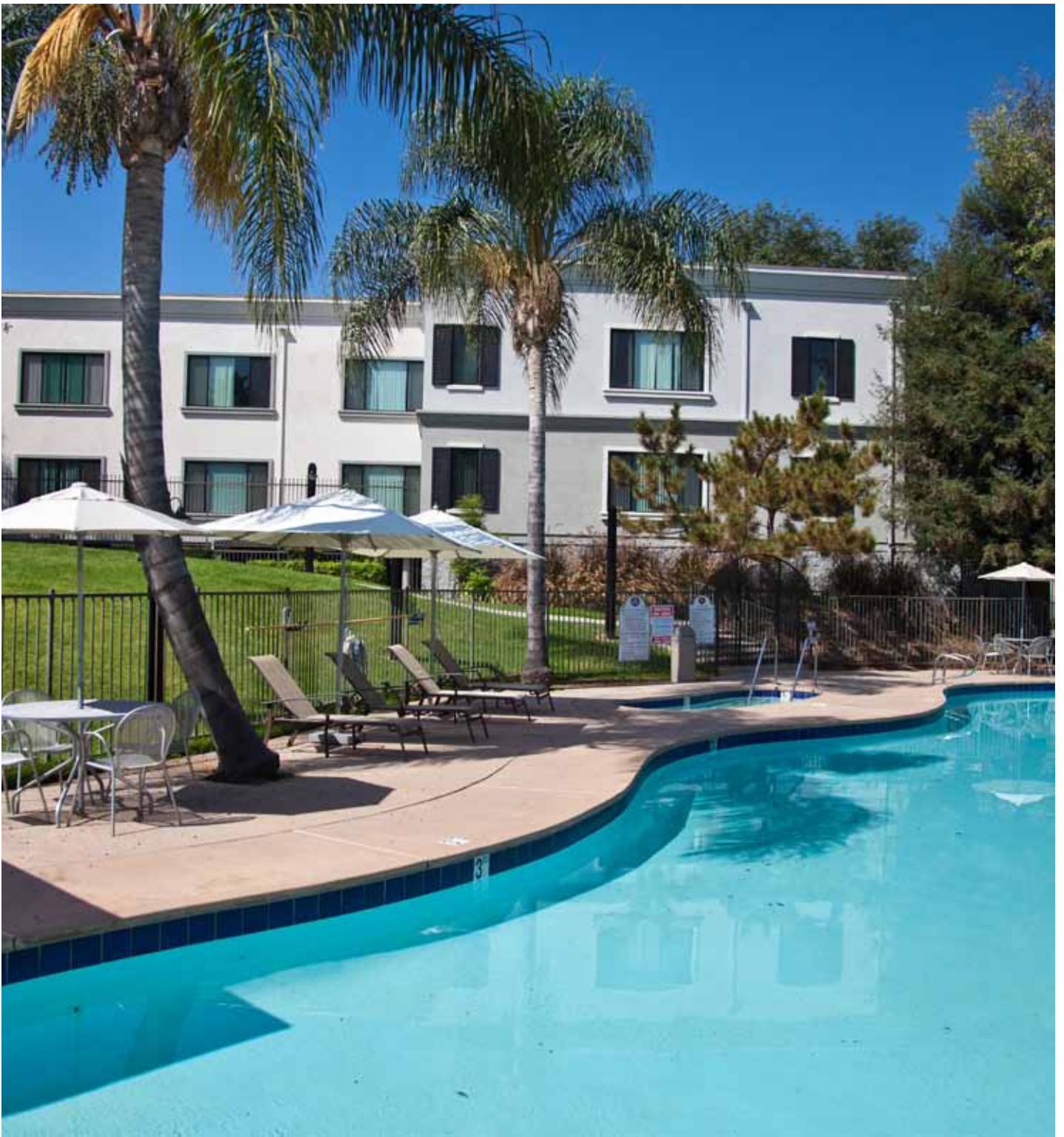
Property Description & Amenities

Floor Plans

Property Photos



- 1990 institutional quality property rehabbed 2011.
- Numerous opportunities to increase NOI. Property is poised to take advantage of rental increases for market potential.
- Numerous favorable financing options with below market interest rates.
- Less than 2 miles to Warner Center, 5th largest employment base in L.A. county.
- Close proximity to major employers, shopping, university, and freeway access.
- Near Orange Line Metro Rail Service for easy access to employment while leaving car at home.
- Highly visible signalized corner location on Parthenia and De Soto, two main thoroughfares, w/daily traffic count of 46,054 vehicles.
- Newly transformed exterior elevation, ensuring high occupancy and visibility.
- California State Univ. Northridge and L.A. Pierce College five minute drive from subject property.
- Single-family home communities directly behind the property provide a tranquil setting for tenants.
- Unit mix caters to professionals with one and two bedroom unit mix.
- No rent control.
- Superior amenities not found in most mid-size projects: lighted tennis court, sparkling resort pool, spa, huge secured access lobby, digital camera security system, gated parking garage, gym and large leasing office, etc.
- Priced below replacement cost, for this irreplaceable corner presence with low density apartment ratios in
- Core in-fill San Fernando Valley sub-market location with such retailers as Nordstroms, Neiman Marcus, Target, Sears, and Macy's, as well as hundreds of boutique shops, restaurants, and multi-theater complex.
- Close proximity to the 101(Ventura), 405, and 118 freeways, and the Metro Orange Line, making employment routes easily accessible.
- The immediate area features an abundance of employment, entertainment, and retail options including Westfield Topanga, Westfield Promenade, and the Village.
- Fully remodeled & renovated common area: front elevation transformed to a landmark building with spectacular curb appeal.
- Open for new financing by a buyer.
- Rents have significant upside and are poised to take advantage of rental increases to reach market potential.
- Average 2011 estimated household income within 3.0 miles is \$74,497.



“THE STORY”

CBRE is pleased to present the 61 unit, multifamily investment opportunity of Park Place Apartments, completed in 1990, with a major renovation just completed, making this a dynamic, mid-sized, institutional quality asset with corner exposure and great curb appeal, adjacent to the Warner Center employment and commercial center. The property is located in one of the San Fernando Valley’s most dynamic locations being just five minutes from California State University Northridge and Pierce College, the Metro Orange Line just south of the property, and only 2 miles from Warner Center, the 5th largest employment base in L.A. County. Warner Center is currently expanding with the new construction carrying out the Warner Center Specific Plan that calls for development of approximately 14 million s.f. of additional commercial space bringing another 40,000 jobs over the next 20 years to this area. With all the major improvements to the property completed, a mid-size institutional quality property with tennis court and full amenity package, the future job growth expected from the completion of the Warner Center Specific Plan and rising rents in the Warner Center apartment market, Park Place is strategically poised to take advantage of rent growth while staying below the rent levels of its competing Warner Center Class A competitors.

Further opportunities to enhance market position are found in the “fine tuning” items at the property, that might include upgraded unit interiors such as addition of granite counters and stainless appliances, addition of outdoor patio lounge elements, a media center and upgrading of lobby or office décor and enhancing the large fitness center would significantly improve rental rates to meet upper end competition as follows:

As a result of the recently completed rehab of the property and the new curb appeal, the rents shown in the market proforma have been achieved. In several cases and occupancy has been strong even during construction, demonstrating the strong demand for quality product below the pricey Warner Center rent levels. However, rents could grow further with additional upgrades as mentioned above and as a result of the strengthening of the market. Currently Park Place Apts’ average rents are \$500 below the average Warner Center class A product, demonstrating significant upside in rents. Residents moving from Warner Center to Park Place enjoy equivalent quality living with significant financial savings and still use the same local amenities and transportation corridor.

Being one of the premiere properties adjacent to Warner Center and standing head and shoulders above the Canoga Park competition, is an exciting trend when there is literally over a \$500 spread between the Park Place Apartments and the average Warner Center rents, as indicated in our attached survey.



RECENT MAJOR CAPITAL IMPROVEMENTS

- New TPO “Cool” Roof
- New Exterior Elevation & Design
- New Stucco Exterior
- New Milgard Dual Pane Windows
- New Courtyard Decking
- New Gutters & Downspouts
- New Exterior Light Fixtures
- New Waterproofing of all Balconies
- New Stainless Steel BBQs in Picnic Area
- Re-plastered Pool
- Landscape & Irrigation Improvements
- New Elevator Cab Interior

PROPERTY SUMMARY TABLE

Units	61
Year Completed	1990
Type of Buildings	Two-Story Over On-Grade Parking
Parking	128 Total Spaces
Metering	Individual
Gross Building SF	45,712
APN	2780-002-017
Zoning	(Q)LAR-3
Land Area (gross)	2.5 Acres (108,900 SF)
Land Area (net)	1.83 Acres (79,744 SF)

PROPERTY DESCRIPTION



Park Place Apartments provides urban sophistication with 61, non-rent control apartment homes comprised of one and two bedroom apartments in a dynamic location. The property features institutional quality amenities, proximity to Warner Center employment, Metro Rail, shopping nearby, with Westfield Topanga Mall, Westfield Promenade, and the Village. Being near the Warner Center Transit Hub and the Metro Rail Orange Line connects residents to employment points throughout the Valley and L.A. The resurgence of Warner Center apartment market and the strengthening surrounding subject market area, points to an asset with true upside in rents with value appreciation for several reasons:

- The Warner Center apartment market continues to achieve \$500 higher average rents than the subject property. Rents are 30% below the Class A properties in adjacent Warner Center.
- While the subject is only 2 miles from Warner Center, it enjoys the same area conveniences and amenities. Warner Center commercial district is an 1100 acre mixed use development area in the 5th largest employment base in Los Angeles County, with over 40,000 daytime employees. With an additional 14 million s.f. of commercial space to be built in addition to the already existing 18 million s.f., significantly more jobs are projected to be created during the next 2 decades.
- Park Place has property amenities usually only found in large institutional sized properties, including lighted tennis court, resort style pool and spa, a digital camera security system, large fitness center with potential for further enhancements.
- The property has just received over \$1 million in upgrades, replacements and capital expenditures including building re-design and reconstruction incorporating the above capital improvements.



There are 4 floor plans within the subject property offering two types of one-bedroom units and two- types of two-bedrooms. Floor plans are included in this package. Park Place offers its residents the warmer feel of a desirable mid-size property, while having on-site amenities not typically found in properties under 100 units, thereby giving the investor a built-in competitive edge in renting and appreciation. The entrance to the property offers a large lobby that would benefit from upgrades in furnishings, lighting, or decorator touches leading to a large, centrally located elevator to the 2 floors of units above the ground level. Behind the apartments lie the sprawling amenities including a lighted tennis court, large pool and spa and open grassy picnic areas that overlook a quiet neighborhood of single family homes to the rear of the property, adding to the tranquil environment. The addition of higher quality elements such as upgraded unit interiors, tenant storage facilities, a high tech media center, Wi Fi accessibility, adding outdoor lounging furniture, upgraded lobby and office décor will contribute to higher property revenues.

At the same time, the property maintains a high occupancy, bolstered by the excellent drive-by traffic that it receives at the corner of De Soto and Parthenia with 210 feet of frontage along De Soto. The building is separately metered for electricity, gas and has RUBS in place, generating approximately \$2,500 per month.

Park Place is being offered at \$10,980,000, which represents a 4.86% cap rate with demonstrated upside in rents, bringing the near-term cap rate to 5.46% just by curing current loss-to-lease. The price per unit is \$180,000, well below replacement cost. The immediate upside is over 7% as-is, and projected to be over 10% with a buyer implementing certain interior unit upgrades, for class A interiors.

CONCLUSION: A buyer will realize maximized potential implementing these items or others at their discretion, while seller has already completed the necessary heavy cost items, such as new roof, windows, stucco and paint and decking. This leaves only the design items to a long-term operator desiring an institutional quality property that has already begun to lure Warner Center residents who are tired of overpaying for the same amenities, to take advantage of the lower rental rates at the subject. At the same time it offers the location proximity and amenities of most Warner Center properties where rents are typically 30% higher. Please see our attached Warner Center and Canoga Park comparison market surveys, demonstrating the spread in rents between the two adjacent submarkets. For the above reasons, most of the competing properties in the Canoga Park submarket do not compete with Warner Center properties the way Park Place can, being one of the newer properties, with major remodeling completed and the best amenities in the Canoga Park submarket, coupled with a high visibility corner location.

UNIT AMENITIES

- Central Heat & Air
- 9' Ceilings
- Walk-in Closets*
- Mirrored Doors*
- Balconies / Patios*
- Electric Oven Ranges
- Refrigerators*
- Dishwashers

* Select Units

COMMON AREA AMENITIES

- Lighted Tennis Court
- Swimming Pool
- Spa
- Large Fully Equipped Fitness Center
- Large Leasing Office
- Elevator
- Expansive Landscaped Grounds
- Picnic Areas with Shade Structure
- 2 Laundry Facilities (Owned by seller)
- Stainless Steel BBQ Facilities
- Secured Access Lobby Entry
- Gated Access Parking Garage*
- Public Transit Stops in Front of Property
- Near Metro Rail Warner Center Station
- Signalized Intersection
- Digital Camera Security System
- Two Interior Courtyards



Park Place Apartments is located north of the 101 Freeway on De Soto, just 2 miles north of Warner Center, in the West San Fernando Valley. The property sits on the northeast corner of De Soto and Parthenia, just minutes from Warner Center, the San Fernando Valley’s largest employment hub and one of the largest shopping and entertainment centers in Los Angeles. Warner Center includes housing for roughly 10,000 residents and boasts over 2.5 million square feet of class A office space, justifying its reputation as the “Century City” of the Valley. The location of Park Place is prime, being surrounded by prime suburbs with some of the largest employers in the San Fernando Valley with Northridge CSUN to the north/east, Warner Center, Pierce College, and Woodland Hills (Anthem, Kaiser) to the south, and Calabasas and North Hills to the west (Amgen, Rocketdyne).

Transportation conveniences include the 118 Freeway and bus lines three miles north of the property and the Ventura (101) Freeway three miles south. De Soto is a major north/south thoroughfare providing access to Woodland Hills to the south, or north to Chatsworth, Simi Valley and Santa Clarita. The Orange Line’s closest stop is on De Soto at Victory, a short bus ride south offering easy access to the entire Metro Rail system for accessible light rail commuting.

Traffic counts at the intersection of De Soto Avenue and Gresham & Parthenia Street were 46,000 (19,364 northbound on De Soto and 23,404 southbound on De Soto) as of 12/07, ensuring visibility over other properties.

Northridge Fashion Square is another large mall a few minutes from the subject property, which offers several major cinema and entertainment complexes and is the largest regional mall in Southern California, with 70 acres of restaurants and shops. Several more restaurants were added to the existing local favorites in Woodland Hills and Canoga Park including Ruth’s Chris Steak House, Roy’s of Hawaii, the Cheesecake Factory, and Fleming’s. The newly-remodeled Woodland Hills Promenade Westfield Shopping Center with 16 theatres is less than 3 miles south. Westfield Topanga Plaza offers Nordstrom’s and Neiman Marcus, demonstrating the demand for upscale shopping by the area residents. Pierce College is only 1/2 mile south and Cal State Northridge is only a few minutes east. A new Target store just opened next to these as part of Westfield’s acquisition and expansion in the Woodland Hills promenade. Over 100 satellite stores are also part of this expansion.

Tarzana and Encino, two prime South San Fernando Valley suburbs, are 5 miles south and offer extensive employment,

boutique shopping, and dining. Tarzana and Woodland Hills single-family homes range from \$900,000 to over \$2 million, giving more strength to the apartment and condo markets in these and adjacent areas. Increased demand for apartments in a limited supply market is driving demand for quality apartment living in major San Fernando Valley upscale markets. Condos in the immediate area range in price from \$125,000 to \$289,000. Homes range in price from \$225,000 to \$400,000. The affordability spread between renting and owning has increased over the years and rents continue to be a fraction of an ownership payment at this luxury property.

The long-awaited \$330 million Orange Line Metro Rail System, which was completed in October 2005, is a boon to the Woodland Hills and Canoga Park areas, offering opportunities to leave the car at home and rely on high speed rail transport anywhere in the valley or connecting to Hollywood and Downtown. The line runs through Warner Center and Woodland Hills across the San Fernando Valley east, towards Universal City and Hollywood, providing new and efficient transportation options for employees and residents, while avoiding parking and traffic issues.

The Park Place Apartments location is extremely desirable for its residents, due to the convenience of its close proximity to major employment centers, freeways, and bus lines, which is not found in most areas of the valley.

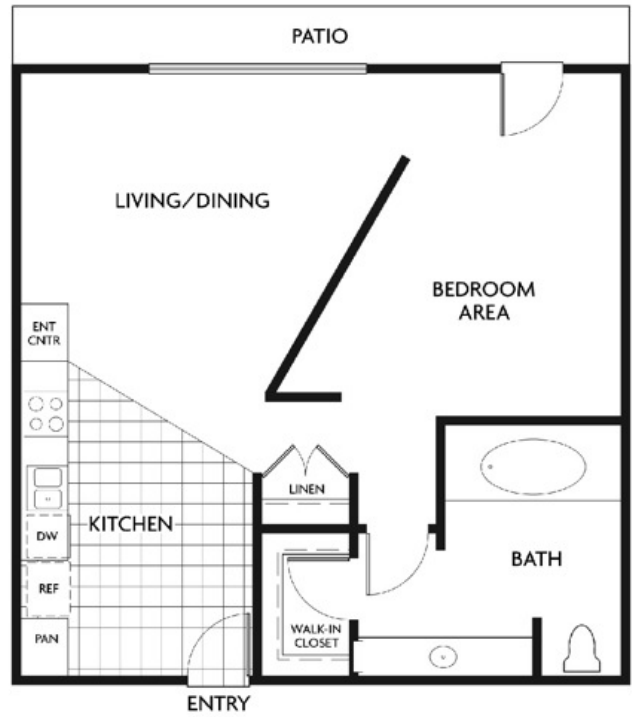
TOP EMPLOYERS - SAN FERNANDO VALLEY

EMPLOYER	LOCATION	EMPLOYEES
Universal Studios, Inc.	Universal City	15,000
Warner Brothers Entertainment	Burbank	7,300
Amgen, Inc.	Thousand Oaks	6,700
The Walt Disney Company	Burbank	6,000
Anthem Blue Cross	Woodland Hills	6,438
Kaiser Permanente	Panorama City	6,275
Northrop Grumman	Los Angeles	4,114
California State University, Northridge	Northridge	3,821
Providence St. Joseph Medical Center	Burbank	2,490
Health Net, Inc.	Woodland Hills	2,200
Pratt & Whitney Rocketdyne	Canoga Park	2,200
Wells Fargo & Co.	Encino	2,199
Northridge Hospital Medical Center	Northridge	2,182





1 BED / 1 BATH



1 BED / 1 BATH



1 BED / 1 BATH



2 BED / 2 BATH



2 BED / 2 BATH



1 BED / 1 BATH



PARK
PLACE



LOCATION OVERVIEW

[Location Map](#)

[Aerial](#)

[Plat Map](#)

[Location Description](#)



PARK PLACE

8700 De Soto Avenue
Canoga Park, CA 91304

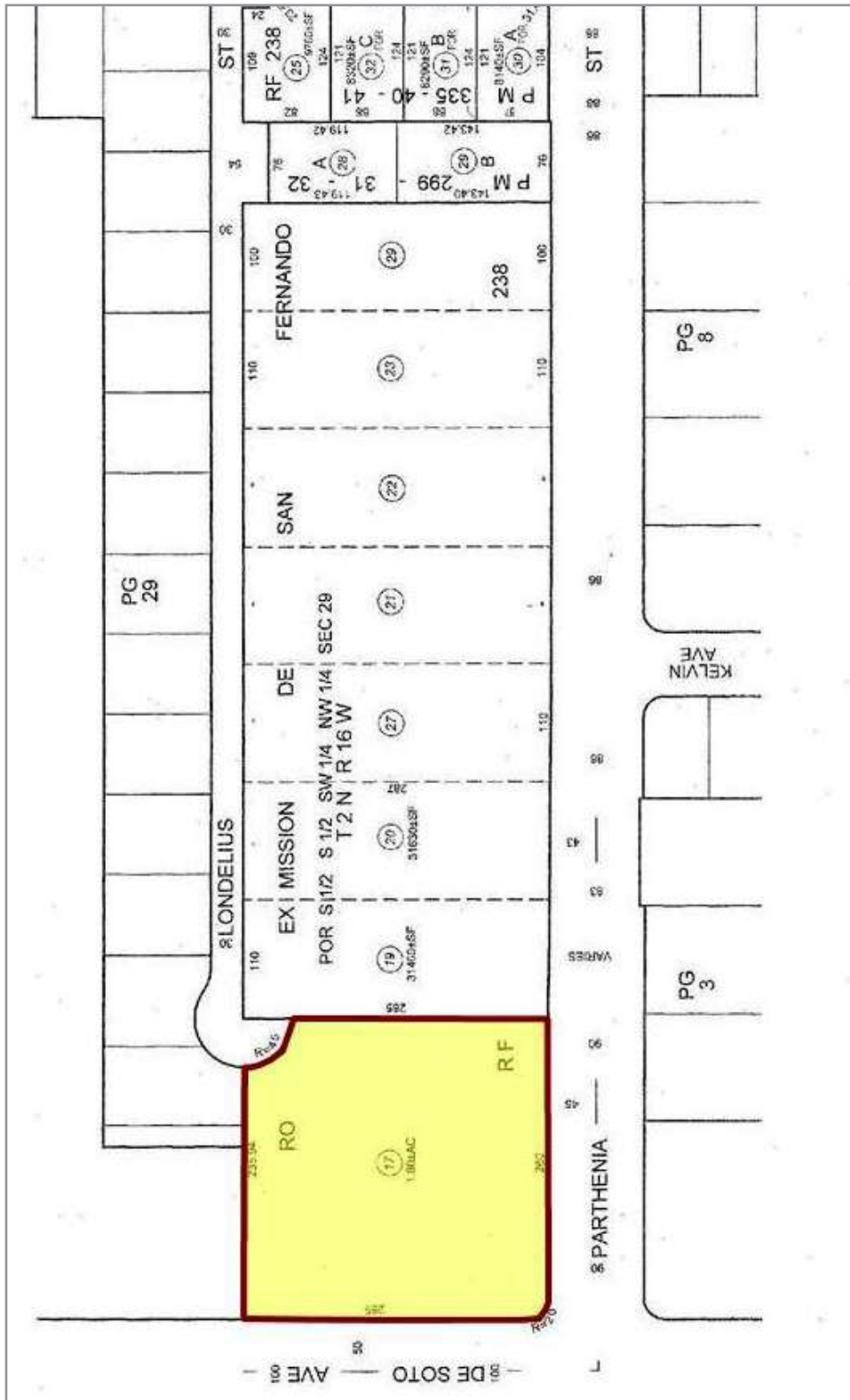
Adjacent to Warner Center, the “Century City of the Valley”, and all its employment, shopping, and restaurants, plus Metro Rail Orange Line System for easy transportation throughout Los Angeles.

The Warner Center Specific Plan, expected to be finalized during the 3rd quarter of 2011, includes 5.3 million s.f. of office space, up to 14 million s.f. of additional commercial space (on top of the existing 18 million s.f.) which is projected to create more than 40,000 jobs by 2035, several up-scale shopping centers and a multitude of restaurants, theatres, transportation and other residential amenities. Warner Center is one of Los Angeles County’s most vibrant, mixed use, transit oriented, neighborhoods. Warner Center contains over 50,000 jobs. Healthnet, Anthem Blue Cross, Pratt & Whitney, Rocketdyne, and Northrop Grumman all have major facilities within 3 miles of the subject property. The Metro Rail Orange Line and the proximity to 118 and 101 Freeways, ensures that residents have transportation options to most of Los Angeles’ major employment centers.

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- **HIGHLY VISIBLE SIGNALIZED CORNER EXPOSURE**
- **BUILDING BACKS UP TO SINGLE FAMILY HOMES**
- **ENTRANCES ON BOTH DE SOTO AND PARTHENIA**
- **NEARLY 2 ACRE SITE**
- **PARK-LIKE GROUNDS**
- **TENNIS, BBQ, POOL, SPA, LARGE LAWN AREA**





PARK
PLACE



FINANCIAL ANALYSIS

Financial Pro Forma

Notes to Income & Expenses

Financing Structure

Rent Roll

PRO FORMA INCOME & EXPENSES

PARK PLACE APARTMENTS
8700 De Soto - Canoga Park, CA

Units	Type	Plan	Unit S.F.	Net S.F.	Avg. Current	Rent/Sq. Ft.	Avg. Mkt.	Mkt/s.f.
36	1 Bed / 1 Bath	A/B	615	22,140	\$1,105	\$1.80	\$1,171	\$1.90
9	1 Bed / 1 Bath	D/C	624	5,616	\$1,043	\$1.67	\$1,155	\$1.85
2	1 Bed / 1 Bath	G	854	1,708	\$1,263	\$1.48	\$1,265	\$1.48
8	2 Bed / 2 Bath	E	936	7,488	\$1,423	\$1.52	\$1,550	\$1.66
6	2 Bed / 2 Bath	F	1,088	6,528	\$1,443	\$1.33	\$1,600	\$1.47
61			713	43,480	\$1,176	\$1.65	\$1,263.62	\$1.77

Income	Notes	Current Rent	Market Proforma
Total Rental Revenue	1	\$860,964	\$924,972
Less: Vacancy/collection	2	5.00% (\$43,048)	5.00% (\$46,249)
Net Rental Income		\$817,916	\$878,723
Plus: Laundry Income	3	\$11,759	\$12,000
Plus: RUBS Income	4	\$29,452	\$36,856
Plus: Other Income (tenant fees, pet)	5	\$13,369	\$21,480
Total Operating Income (EGI)		\$872,496	\$949,059
Expenses		Per Unit	
General & Administrative	6	\$59	\$3,600
Marketing & Leasing	7	\$36	\$2,196
Payroll	8	\$484	\$29,520
Repairs /Maintenance /Turnover	9	\$482	\$29,410
Property Management	10	3.00% \$429	\$26,175
Utilities	11	\$991	\$60,462
Contracted Services	12	\$341	\$20,786
Real Estate Taxes	13	1.269859% \$2,286	\$139,431
Real Estate Taxes - Special Assessments	14	\$6,435	\$6,435
Insurance	15	\$197	\$12,000
Replacement Reserve	16	\$150	\$9,150
Total Expenses		\$339,164	\$341,461
		Per Unit: \$5,560	\$5,598
		Per Foot: \$7.80	\$7.85
Net Operating Income		\$533,331	\$607,598
Less: Debt Service		(\$388,908)	(\$388,908)
Projected Net Cash Flow		\$144,423	\$218,690
Cash-on-Cash Return		3.29%	4.98%
Debt Coverage Ratio		1.37	1.56
Returns (with Principle Reduction)			
Avg. Interest Payment	17	(\$263,001)	(\$263,001)
Cash Flow (Before Principal Reduction)		\$270,331	\$344,598
Avg. Principal Reduction	18	\$125,907	\$0
Cash-on-Cash Return (W/Principal Reduction)		6.16%	7.85%
Cash Available after Debt Service		\$144,423	\$344,598
Debt Coverage Ratio		1.37	1.56

Cap Rate Analysis	Price	\$/Unit	\$/Foot	Current Cap	Current GRM	Market Cap	Market GRM
Asking Price	\$10,980,000	\$180,000	\$240.20	4.86%	12.39	5.53%	11.46

All Financing	Total Loan Amount	LTV	Down Payment	Mo. Payment	Debt Constant
	\$6,588,000	60%	\$4,392,000	(\$32,409)	5.9%

New First Mortgage (to be originated at purchase)

LTV for this loan	Amount	Interest Rate	Amortization	Payment	Fees	Avg. Mo Int Pmt	Avg. Mo Prin Pmt	Term (Yrs)
60%	\$6,588,000	4.25%	30	(\$32,409)	1.00%	(\$21,917)	(\$10,492)	7

Note Comment

1	Actual in-place contract rents as of Sept 21, 2011, with vacant units or "notices to vacate" included at scheduled rent.
2	Actual vacancy including collection loss Year-to-Date thru 8/31/2011 vacancy is 4.74%. Proforma / Market column reflects 5% allowance.
3	Laundry equipment purchased in August 2006 is owned by the Seller. Reflects avg. monthly actuals collections thru 8/31/2011 annualized.
4	Ratio Utility Billing System (RUBS) program for tenant utility reimbursement in place with Conserve. Tenant billings were modified in January 2011 to recover a greater share of utilities. Increase is only partially allocated to existing leases in YTD actuals. Current year assumes YTD actuals thru Aug. 2011 plus \$53 per unit/month for balance of 2011. Fully allocated tenant charges average approximately \$53 per unit/mos for "market" proforma.
5	Reflects actual avg. mos. thru 8/31/2011 collected from: Lease applications, Cleaning Fees, Damage Assessments, NSF Charges, Late Fees, Vending Income and misc charges & fees. Pet rent is being collected as of September 2011 at \$35/month, and is applied to renewal and new leases. Loss-to-lease of Pet Rent is approx. \$700 per month.
6	This figure includes: 1. Actual AT&T contract for telephone and data services (Mgr cellular, office facsimile, secured entry, elevator and Internet) - \$185/mo. plus; 2. Local City Revenue fees & recoveries plus; 3. Assumptions for Office Supplies \$50/mo. and 4. Credit app. charges -\$50/mo.
7	Assumes current marketing program which utilizes Property Solutions website template & hosting of www.parkplace-apt.com - \$108/mo. Additional \$75/mo. for misc. marketing exp.
8	Assumes prevailing LA - SFV competitive wage for Resident Manager in similar size building. Amount includes Housing Allowance of \$1550/month plus additional \$500/mo., plus 20% provision for employer costs including payroll tax and workers comp.
9	Reflects actual expenses for repair, maintenance and turnover "make-ready" expenses thru 8/31/2011 annualized.
10	Professional Property Management Fee - 3% of revenues collected. Reflects terms of current agreement.
11	This figure represents the 2011 annualized August total utility charges including electric, water, sewer and trash collection.
12	This figure represents the 2011 annualized August actual expenses for landscape maint., pool maint., elevator service, janitorial and pest control. An adjustment is made to reflect the new landscape service provider terms which reduces the monthly service expense from \$1,200 to \$975/month.
13	This figure represents the actual ad valorem total for property tax for the 2011/2012 tax year, or 1.1269859%.
14	This figure represents the actual 2011/2012 tax year special assessment charges.
15	Figure represents proposal to provide coverage for Property with a \$5,000 deductible & Liability coverage of \$2,000,000 per occurrence /\$4,000,000 aggregate for an annual sum of \$11,716. Includes business interruption & personal property.
16	Assumes \$150/unit per year. Major re-construction and improvement of most major building components in 2011.
17	Assumes fixed rate financing at 4.25% (1.50 Current 7yr Treasury Index 1.50% + 2.75bps Margin = 4.25%). Interest shown reflects the avg. interest paid over the term.
18	Assumes fixed rate financing at 4.25% with a 30 year amortization. Principal reductions reflect the average payment annually over the year term.

EXECUTIVE SUMMARY

PARK PLACE APARTMENTS

Property Information

Number of Units	61
Square Feet (Gross)	45,712
Average Square Feet per Unit	713
Vacancy	5.00%
Year Built	1990
Average Current Rent	\$1,176
Average Market Rent	\$1,264



Purchase Summary

Offering Price	\$10,980,000
Price Per Unit	\$180,000
Price Per Square Foot	\$240.20
Current GRM	12.39
Current Capitalization Rate	4.86%
Market GRM	11.46
Market Capitalization Rate	5.53%
All Cash 10-Year IRR	10.18%
Leveraged 10-Year IRR	15.57%



Year One Forecasted Operations Summary

Effective Gross Income	\$872,496
Operating Expenses	\$330,014
Capital Reserves	\$9,150
Net Operating Income (NOI)	\$533,331



10-YEAR DISCOUNTED CASH FLOW

PARK PLACE APARTMENTS

	EOY 1	EOY 2	EOY 3	EOY 4	EOY 5	EOY 6	EOY 7	EOY 8	EOY 9	EOY 10	EOY 11
Income											
Total Rental Revenue	\$860,964	\$895,403	\$931,219	\$968,467	\$1,016,891	\$1,067,735	\$1,121,122	\$1,177,178	\$1,236,037	\$1,297,839	\$1,362,731
Less: Vacancy/collection	(43,048)	(44,770)	(46,561)	(38,739)	(40,676)	(42,709)	(44,845)	(47,087)	(49,441)	(51,914)	(54,509)
Net Rental Income	817,916	850,632	884,658	929,729	976,215	1,025,026	1,076,277	1,130,091	1,186,596	1,245,925	1,308,222
Acquisition											
Plus: Laundry Income	11,759	12,112	12,475	12,849	13,235	13,632	14,041	14,462	14,896	15,343	15,803
Plus: RUBS Income	29,452	30,336	31,246	32,183	33,148	34,143	35,167	36,222	37,309	38,428	39,581
Plus: Other Income (tenant fees, pet)	13,369	13,770	14,183	14,609	15,047	15,498	15,963	16,442	16,935	17,444	17,967
Total Operating Income (EOI)	872,496	906,850	942,562	989,370	1,037,645	1,088,299	1,141,449	1,197,218	1,255,736	1,317,140	1,381,573
Operating Expenses											
General & Administrative	(3,600)	(3,600)	(3,672)	(3,745)	(3,858)	(3,974)	(4,093)	(4,216)	(4,342)	(4,472)	(4,606)
Marketing & Leasing	(2,196)	(2,196)	(2,240)	(2,285)	(2,353)	(2,424)	(2,497)	(2,571)	(2,649)	(2,728)	(2,810)
Payroll	(29,520)	(29,520)	(30,110)	(30,713)	(31,634)	(32,583)	(33,560)	(34,567)	(35,604)	(36,672)	(37,773)
Repairs Maintenance /Turnover	(29,410)	(29,410)	(29,998)	(30,598)	(31,516)	(32,462)	(33,435)	(34,439)	(35,472)	(36,536)	(37,632)
Property Management	(26,175)	(27,205)	(28,277)	(29,681)	(31,129)	(32,649)	(34,243)	(35,917)	(37,672)	(39,514)	(41,447)
Utilities	(60,462)	(60,462)	(61,671)	(62,905)	(64,792)	(66,736)	(68,738)	(70,800)	(72,924)	(75,111)	(77,365)
Contracted Services	(20,786)	(20,786)	(21,202)	(21,626)	(22,275)	(22,943)	(23,631)	(24,340)	(25,070)	(25,822)	(26,597)
Real Estate Taxes	(139,431)	(140,825)	(142,233)	(143,655)	(145,092)	(146,543)	(148,008)	(149,488)	(150,983)	(152,493)	(154,018)
Insurance	(12,000)	(12,000)	(12,240)	(12,485)	(12,859)	(13,245)	(13,642)	(14,052)	(14,473)	(14,908)	(15,355)
Replacement Reserve	(9,150)	(9,150)	(9,150)	(9,150)	(9,150)	(9,150)	(9,150)	(9,150)	(9,150)	(9,150)	(9,150)
Total Expenses	(332,729)	(335,154)	(340,793)	(346,843)	(354,658)	(362,707)	(370,998)	(379,539)	(388,339)	(397,407)	(406,753)
Net Operating Income (NOI)	539,766	571,696	601,768	642,527	682,987	725,592	770,450	817,678	867,397	919,733	974,820
Capital Improvements											
Purchase Price											
Capital Improvements											
Reversion Proceeds											
Cash Flow Before Debt	(10,980,000)	(10,980,000)	(10,980,000)	(10,980,000)	(10,980,000)	(10,980,000)	(10,980,000)	(10,980,000)	(10,980,000)	(10,980,000)	(10,980,000)
Mortgages											
Mortgages											
Mortgage Origination Fees											
Principal	(111,065)	(115,878)	(120,900)	(126,140)	(131,606)	(137,310)	(143,260)	(149,469)	(155,947)	(162,705)	(169,745)
Interest	(277,843)	(273,030)	(268,008)	(262,768)	(257,302)	(251,598)	(245,648)	(239,439)	(232,961)	(226,203)	(219,245)
Cash Flow After Debt Service	(150,858)	(182,788)	(212,860)	(253,619)	(294,079)	(336,684)	(381,542)	(428,770)	(478,489)	(530,066)	(583,745)
Capitalization Rate											
Capitalization Rate	4.92%	5.21%	5.48%	5.85%	6.22%	6.61%	7.02%	7.45%	7.90%	8.38%	8.90%
Leveraged Cash-on-Cash Return	3.38%	4.10%	4.77%	5.69%	6.60%	7.55%	8.56%	9.62%	10.73%	11.90%	13.20%
All Cash IRR - By Year of Sale	1.11%	5.67%	7.70%	8.61%	9.16%	9.51%	9.76%	9.94%	10.08%	10.18%	10.25%

YIELD SCHEDULE
PARK PLACE APARTMENTS

Residual Calculations

Net Operating Income	\$539,766	\$571,696	\$601,768	\$642,527	\$682,987	\$725,592	\$770,450	\$817,678	\$867,397	\$919,733
Cap Rate	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%
Residual Value	\$10,889,000	\$11,462,000	\$12,239,000	\$13,009,000	\$13,821,000	\$14,675,000	\$15,575,000	\$16,522,000	\$17,519,000	\$18,568,000
(Selling Expense)	(326,670)	(343,860)	(367,170)	(390,270)	(414,630)	(440,250)	(467,250)	(495,660)	(525,570)	(557,040)
Net Residual	10,562,330	11,118,140	11,871,830	12,618,730	13,406,370	14,234,750	15,107,750	16,026,340	16,993,430	18,010,960
(Outstanding Debt)	(6,476,935)	(6,361,057)	(6,240,157)	(6,114,017)	(5,982,411)	(5,845,101)	(5,701,841)	(5,552,372)	(5,396,425)	(5,233,720)
Net Capital Proceeds	\$4,085,395	\$4,757,083	\$5,631,673	\$6,504,713	\$7,423,959	\$8,389,649	\$9,405,909	\$10,473,968	\$11,597,005	\$12,777,240
Gross Residual Price/Unit	\$178,508	\$187,902	\$200,639	\$213,262	\$226,574	\$240,574	\$255,328	\$270,852	\$287,197	\$304,393
Annual Residual Appreciation	-0.8%	5.3%	6.8%	6.3%	6.2%	6.2%	6.1%	6.1%	6.0%	6.0%

Cash Yields

Holding Period	EOY 1	EOY 2	EOY 3	EOY 4	EOY 5	EOY 6	EOY 7	EOY 8	EOY 9	EOY 10	IRR
Initial	(10,980,000)										1.11%
Year 1	11,102,096										5.67%
Year 2	539,766	11,689,836									7.70%
Year 3	539,766	571,696	12,473,598								8.61%
Year 4	539,766	571,696	601,768	13,261,257							9.16%
Year 5	539,766	571,696	601,768	642,527	14,089,357						9.51%
Year 6	539,766	571,696	601,768	642,527	682,987	14,960,342					9.76%
Year 7	539,766	571,696	601,768	642,527	682,987	725,592	15,878,200				9.94%
Year 8	539,766	571,696	601,768	642,527	682,987	725,592	770,450	16,844,018			10.08%
Year 9	539,766	571,696	601,768	642,527	682,987	725,592	770,450	817,678	17,860,827		10.18%
Year 10	539,766	571,696	601,768	642,527	682,987	725,592	770,450	817,678	867,397	18,930,693	10.18%
Peak Return Period and Cash Flows:											
10 Years	539,766	571,696	601,768	642,527	682,987	725,592	770,450	817,678	867,397	18,930,693	10.18%

Leveraged Yields

Holding Period	Initial	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	IRR
Initial	(4,457,880)											-4.97%
Year 1	4,236,253											6.97%
Year 2	150,858	4,939,871										11.85%
Year 3	150,858	182,788	5,844,533									13.73%
Year 4	150,858	182,788	212,860	6,758,332								14.63%
Year 5	150,858	182,788	212,860	253,619	7,718,038							15.07%
Year 6	150,858	182,788	212,860	253,619	294,079	8,726,332						15.27%
Year 7	150,858	182,788	212,860	253,619	294,079	336,684	9,787,451					15.34%
Year 8	150,858	182,788	212,860	253,619	294,079	336,684	381,542	10,902,738				15.34%
Year 9	150,858	182,788	212,860	253,619	294,079	336,684	381,542	428,770	12,075,493			15.57%
Year 10	150,858	182,788	212,860	253,619	294,079	336,684	381,542	428,770	478,489	13,696,972		15.57%
Peak Return Period and Cash Flows:												
10 Years	150,858	182,788	212,860	253,619	294,079	336,684	381,542	428,770	478,489	13,696,972		15.57%

10-YEAR DEBT PAYMENT SCHEDULE
PARK PLACE APARTMENTS

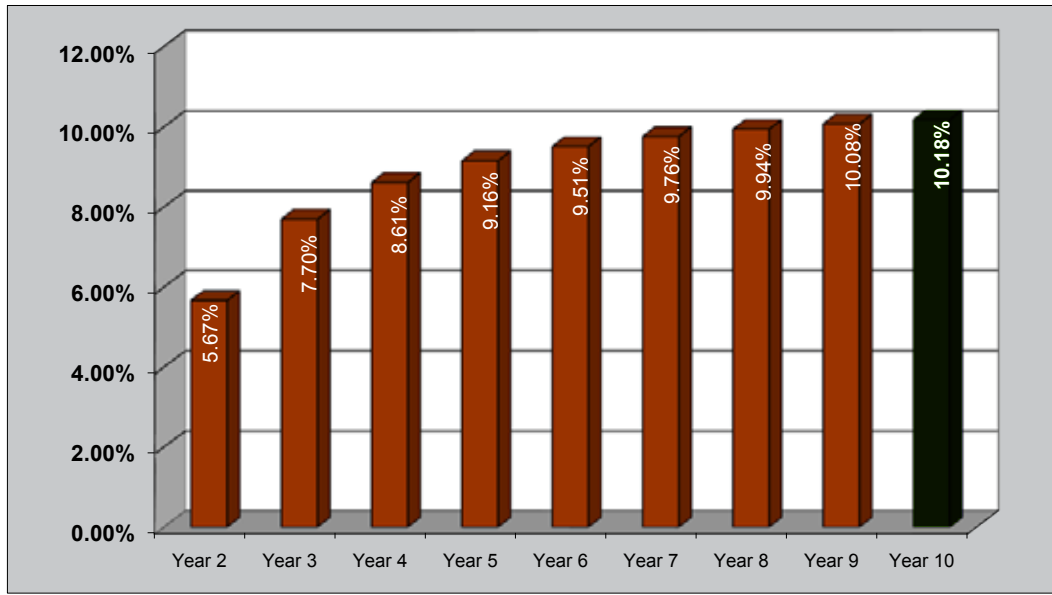
EOY	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Year 1	Balance: \$6,588,000 Interest: (\$23,333) Principal: (\$9,077)	\$6,578,923 (\$23,300) (\$9,109)	\$6,569,815 (\$23,288) (\$9,141)	\$6,560,674 (\$23,236) (\$9,173)	\$6,551,501 (\$23,203) (\$9,206)	\$6,542,285 (\$23,171) (\$9,238)	\$6,533,057 (\$23,138) (\$9,271)	\$6,523,785 (\$23,105) (\$9,304)	\$6,514,482 (\$23,072) (\$9,337)	\$6,505,145 (\$23,039) (\$9,370)	\$6,495,775 (\$23,006) (\$9,403)	\$6,486,372 (\$22,973) (\$9,436)
Year 2	Balance: \$6,476,935 Interest: (\$22,939) Principal: (\$9,470)	\$6,467,465 (\$22,906) (\$9,503)	\$6,457,962 (\$22,872) (\$9,537)	\$6,448,425 (\$22,838) (\$9,571)	\$6,438,854 (\$22,804) (\$9,605)	\$6,429,249 (\$22,770) (\$9,639)	\$6,419,611 (\$22,736) (\$9,673)	\$6,409,938 (\$22,702) (\$9,707)	\$6,400,231 (\$22,667) (\$9,742)	\$6,390,489 (\$22,633) (\$9,776)	\$6,380,713 (\$22,598) (\$9,811)	\$6,370,902 (\$22,564) (\$9,845)
Year 3	Balance: \$6,361,057 Interest: (\$22,808) Principal: (\$9,880)	\$6,351,177 (\$22,494) (\$9,915)	\$6,341,261 (\$22,459) (\$9,950)	\$6,331,311 (\$22,423) (\$9,986)	\$6,321,325 (\$22,388) (\$10,021)	\$6,311,304 (\$22,353) (\$10,056)	\$6,301,248 (\$22,317) (\$10,092)	\$6,291,156 (\$22,281) (\$10,128)	\$6,281,028 (\$22,245) (\$10,164)	\$6,270,864 (\$22,209) (\$10,200)	\$6,260,665 (\$22,173) (\$10,236)	\$6,250,429 (\$22,137) (\$10,272)
Year 4	Balance: \$6,240,157 Interest: (\$22,101) Principal: (\$10,308)	\$6,229,848 (\$22,064) (\$10,345)	\$6,219,503 (\$22,027) (\$10,382)	\$6,209,122 (\$21,991) (\$10,418)	\$6,198,704 (\$21,954) (\$10,455)	\$6,188,248 (\$21,917) (\$10,489)	\$6,177,756 (\$21,880) (\$10,529)	\$6,167,227 (\$21,842) (\$10,567)	\$6,156,660 (\$21,805) (\$10,604)	\$6,146,056 (\$21,767) (\$10,642)	\$6,135,414 (\$21,730) (\$10,679)	\$6,124,734 (\$21,692) (\$10,717)
Year 5	Balance: \$6,114,017 Interest: (\$21,654) Principal: (\$10,755)	\$6,103,262 (\$21,616) (\$10,793)	\$6,092,469 (\$21,577) (\$10,832)	\$6,081,637 (\$21,539) (\$10,870)	\$6,070,767 (\$21,501) (\$10,908)	\$6,059,859 (\$21,462) (\$10,947)	\$6,048,912 (\$21,423) (\$10,986)	\$6,037,926 (\$21,384) (\$11,025)	\$6,026,902 (\$21,345) (\$11,064)	\$6,015,838 (\$21,306) (\$11,103)	\$6,004,735 (\$21,267) (\$11,142)	\$5,993,593 (\$21,227) (\$11,182)
Year 6	Balance: \$5,982,411 Interest: (\$21,188) Principal: (\$11,221)	\$5,971,190 (\$21,148) (\$11,261)	\$5,959,929 (\$21,108) (\$11,301)	\$5,948,628 (\$21,068) (\$11,341)	\$5,937,287 (\$21,028) (\$11,381)	\$5,925,906 (\$20,988) (\$11,421)	\$5,914,484 (\$20,947) (\$11,462)	\$5,903,022 (\$20,907) (\$11,502)	\$5,891,520 (\$20,866) (\$11,543)	\$5,879,977 (\$20,825) (\$11,584)	\$5,868,393 (\$20,784) (\$11,625)	\$5,856,768 (\$20,743) (\$11,666)
Year 7	Balance: \$5,845,101 Interest: (\$20,701) Principal: (\$11,708)	\$5,833,394 (\$20,660) (\$11,749)	\$5,821,645 (\$20,618) (\$11,791)	\$5,809,854 (\$20,577) (\$11,832)	\$5,798,022 (\$20,535) (\$11,874)	\$5,786,147 (\$20,493) (\$11,916)	\$5,774,231 (\$20,450) (\$11,959)	\$5,762,272 (\$20,408) (\$12,001)	\$5,750,271 (\$20,366) (\$12,043)	\$5,738,228 (\$20,323) (\$12,086)	\$5,726,142 (\$20,280) (\$12,129)	\$5,714,013 (\$20,237) (\$12,172)
Year 8	Balance: \$5,701,841 Interest: (\$20,194) Principal: (\$12,215)	\$5,689,626 (\$20,151) (\$12,258)	\$5,677,368 (\$20,107) (\$12,302)	\$5,665,066 (\$20,064) (\$12,345)	\$5,652,721 (\$20,020) (\$12,388)	\$5,640,332 (\$19,976) (\$12,433)	\$5,627,899 (\$19,932) (\$12,477)	\$5,615,422 (\$19,888) (\$12,521)	\$5,602,901 (\$19,844) (\$12,565)	\$5,590,336 (\$19,799) (\$12,610)	\$5,577,726 (\$19,754) (\$12,655)	\$5,565,071 (\$19,710) (\$12,699)
Year 9	Balance: \$5,552,372 Interest: (\$19,665) Principal: (\$12,744)	\$5,539,628 (\$19,620) (\$12,789)	\$5,526,838 (\$19,574) (\$12,835)	\$5,514,003 (\$19,529) (\$12,880)	\$5,501,123 (\$19,483) (\$12,926)	\$5,488,197 (\$19,437) (\$12,972)	\$5,475,226 (\$19,391) (\$13,018)	\$5,462,208 (\$19,345) (\$13,064)	\$5,449,144 (\$19,299) (\$13,110)	\$5,436,034 (\$19,256) (\$13,156)	\$5,422,878 (\$19,206) (\$13,203)	\$5,409,675 (\$19,159) (\$13,250)
Year 10	Balance: \$5,396,425 Interest: (\$19,112) Principal: (\$13,297)	\$5,383,129 (\$19,065) (\$13,344)	\$5,369,785 (\$19,018) (\$13,391)	\$5,356,394 (\$18,971) (\$13,438)	\$5,342,955 (\$18,923) (\$13,486)	\$5,329,469 (\$18,875) (\$13,534)	\$5,315,936 (\$18,827) (\$13,582)	\$5,302,354 (\$18,779) (\$13,630)	\$5,288,724 (\$18,731) (\$13,678)	\$5,275,046 (\$18,682) (\$13,727)	\$5,261,319 (\$18,634) (\$13,775)	\$5,247,544 (\$18,585) (\$13,824)

Total Interest: (\$2,534,800)
Total Principal: (\$1,354,280)
Loan Balance: \$5,233,720

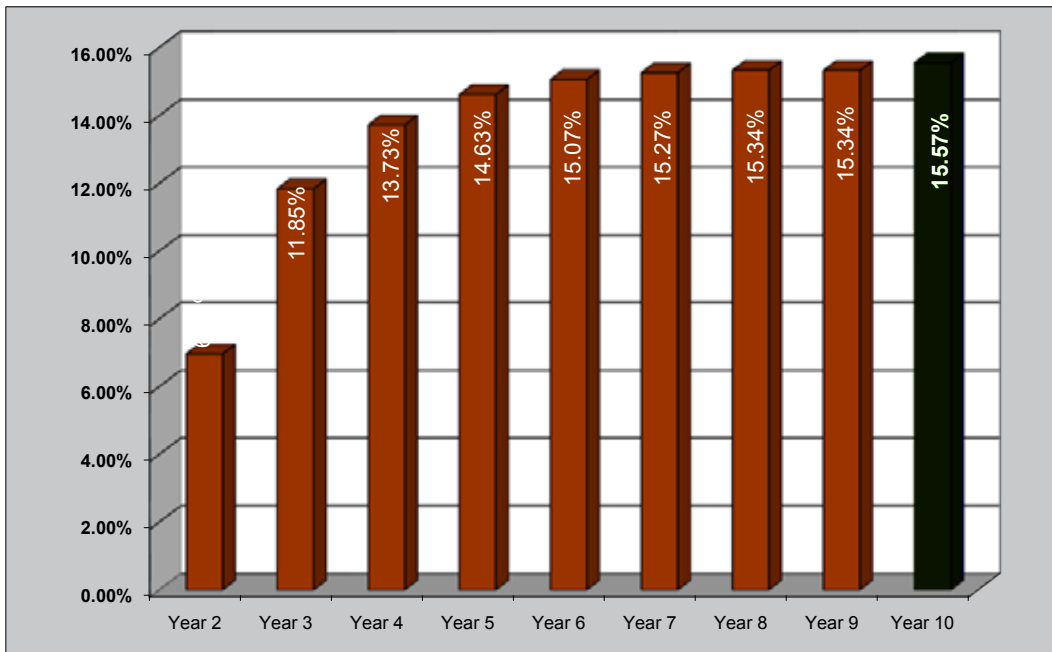
YIELD RETURN ANALYSIS

PARK PLACE APARTMENTS

Cash Yields (IRR)



Leveraged Yields (IRR)



Unit #	Unit Type	Floorplan	Sq. Ft.	Current Rate	Current / SF	Market Rate	Market /SF
101	1+1	B	615	\$995	\$1.62	\$1,165	\$1.89
102	1+1	A	615	\$1,195	\$1.94	\$1,165	\$1.89
103	1+1	B	615	\$1,180	\$1.92	\$1,165	\$1.89
104	1+1	A	615	\$1,177	\$1.91	\$1,165	\$1.89
105	1+1	G	854	\$1,250	\$1.46	\$1,250	\$1.46
106	2+2	E	936	\$1,365	\$1.46	\$1,550	\$1.66
107	1+1	D	624	\$1,050	\$1.68	\$1,155	\$1.85
108	1+1	C	624	\$1,025	\$1.64	\$1,155	\$1.85
109	2+2	E	936	\$1,550	\$1.66	\$1,550	\$1.66
110	2+2	F	1088	\$1,435	\$1.32	\$1,600	\$1.47
111	1+1	B	615	\$1,045	\$1.70	\$1,165	\$1.89
112	1+1	A	615	\$1,145	\$1.86	\$1,165	\$1.89
113	1+1	B	615	\$1,100	\$1.79	\$1,165	\$1.89
114	1+1	A	615	\$1,245	\$2.02	\$1,165	\$1.89
115	1+1	D	624	\$1,095	\$1.75	\$1,155	\$1.85
116	1+1	B	615	\$1,095	\$1.78	\$1,165	\$1.89
117	1+1	A	615	\$1,095	\$1.78	\$1,165	\$1.89
118	1+1	B	615	\$1,025	\$1.67	\$1,165	\$1.89
119	1+1	A	615	\$1,045	\$1.70	\$1,165	\$1.89
120	2+2	F	1088	\$1,430	\$1.31	\$1,600	\$1.47
121	2+2	E	936	\$1,340	\$1.43	\$1,550	\$1.66
122	1+1	D	624	\$1,095	\$1.75	\$1,155	\$1.85
123	1+1	C	624	\$1,000	\$1.60	\$1,155	\$1.85
124	2+2	E	936	\$1,350	\$1.44	\$1,550	\$1.66
125	1+1	G	854	\$1,275	\$1.49	\$1,275	\$1.49
126	1+1	B	615	\$995	\$1.62	\$1,165	\$1.89
127	1+1	A	615	\$985	\$1.60	\$1,165	\$1.89
128	1+1	B	615	\$1,150	\$1.87	\$1,165	\$1.89
129	1+1	A	615	\$1,295	\$2.11	\$1,165	\$1.89
201	1+1	B	615	\$1,095	\$1.78	\$1,185	\$1.93
202	1+1	A	615	\$950	\$1.54	\$1,185	\$1.93
203	1+1	B	615	\$1,095	\$1.78	\$1,185	\$1.93
204	1+1	A	615	\$950	\$1.54	\$1,185	\$1.93
205	2+2	F	1088	\$1,370	\$1.26	\$1,600	\$1.47
206	2+2	E	936	\$1,550	\$1.66	\$1,550	\$1.66
207	1+1	D	624	\$1,045	\$1.67	\$1,155	\$1.85
208	1+1	C	624	\$985	\$1.58	\$1,155	\$1.85
209	2+2	E	936	\$1,325	\$1.42	\$1,550	\$1.66
210	2+2	F	1088	\$1,625	\$1.49	\$1,600	\$1.47

Unit #	Unit Type	Floorplan	Sq. Ft.	Current Rate	Current / SF	Market Rate	Market /SF
211	1+1	B	615	\$1,200	\$1.95	\$1,185	\$1.93
212	1+1	A	615	\$1,245	\$2.02	\$1,185	\$1.93
213	1+1	B	615	\$1,145	\$1.86	\$1,185	\$1.93
214	1+1	A	615	\$1,000	\$1.63	\$1,185	\$1.93
215	1+1	B	615	\$1,195	\$1.94	\$1,185	\$1.93
216	1+1	A	615	\$1,195	\$1.94	\$1,185	\$1.93
217	1+1	B	615	\$1,065	\$1.73	\$1,185	\$1.93
218	1+1	A	615	\$1,195	\$1.94	\$1,185	\$1.93
219	1+1	B	615	\$1,095	\$1.78	\$1,185	\$1.93
220	1+1	A	615	\$1,195	\$1.94	\$1,185	\$1.93
221	2+2	F	1088	\$1,430	\$1.31	\$1,600	\$1.47
222	2+2	E	936	\$1,350	\$1.44	\$1,550	\$1.66
223	1+1	D	624	\$1,020	\$1.63	\$1,155	\$1.85
224	1+1	C	624	\$1,075	\$1.72	\$1,155	\$1.85
225	2+2	E	936	\$1,550	\$1.66	\$1,550	\$1.66
226	2+2	F	1088	\$1,370	\$1.26	\$1,600	\$1.47
227	1+1	B	615	\$1,075	\$1.75	\$1,185	\$1.93
228	1+1	A	615	\$1,060	\$1.72	\$1,185	\$1.93
229	1+1	B	615	\$1,095	\$1.78	\$1,185	\$1.93
230	1+1	A	615	\$1,095	\$1.78	\$1,185	\$1.93
231	1+1	B	615	\$1,095	\$1.78	\$1,185	\$1.93
232	1+1	A	615	\$985	\$1.60	\$1,185	\$1.93
			43,480	\$71,747	\$1.65	\$77,260	\$1.78

Gross SF: 45,717

Net Rentable SF: 43,480

# of Units	Floorplan	Sqft	Cur.\$ Total	Avg. Mkt Rent
36	A/B	615 Sqft	\$39,792	\$1,165-\$1,195
9	D/C	624 Sqft	\$9,390	\$1,155
2	G	854 Sqft	\$2,525	\$1,275
8	E	936 Sqft	\$11,380	\$1,550
6	F	1088 Sqft	\$8,660	\$1,600

FINANCING OPTIONS:

Buyer to pay all cash or cash to a new or existing loan. There are currently existing first and second trust deeds with Chase Bank, amortized over 30 years with approximately 23 years left, which originated in 2004 & 2008 respectively, with an approximate total balance of \$6,327,000. At September 2011 current balance and rates are: 1st T.D. balance: \$4,480,000 at 2.650%; 2nd T.D. balance: \$1,847,000 at 3.252%. Total debt service on existing loans is \$31,932/mo.





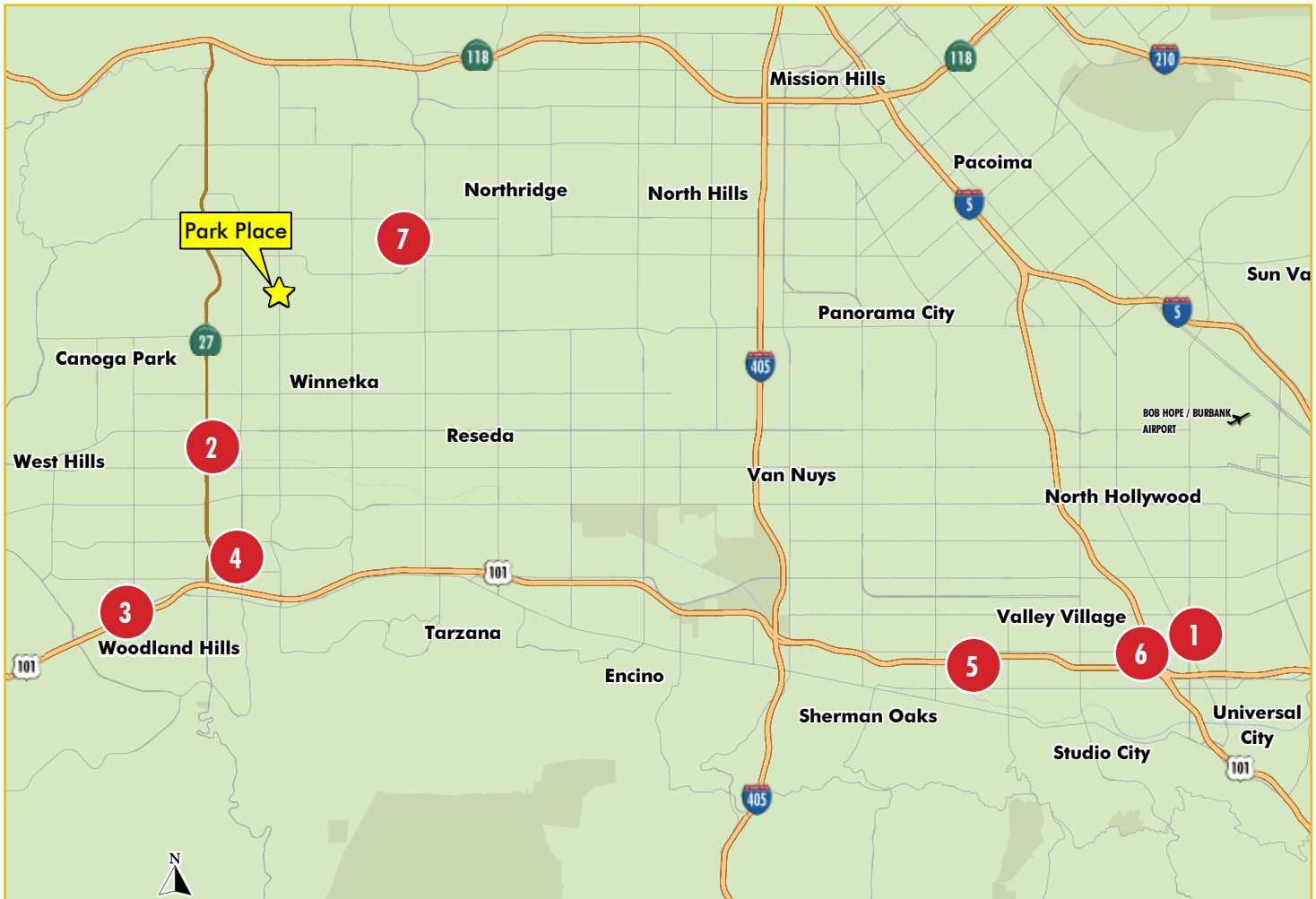
MARKET OVERVIEW

Comparable Sale Properties











Comparable Rental Properties – Canoga Park






Comparable Rental Properties – Warner Center

	Property	# of Units	Year Compl.	Price/Unit	Sale Date	Cap Rate	Unit Mix
	NoHo Morrison Loft 11000-11005 Morrison St North Hollywood, CA 91601	48	1989	\$184,375	5/11/2011	4.74%	15 - 1/1 33 - 2/2
	Millennium Warner Center 21201 Kittridge Street Canoga Park, CA 91303	438	2010	\$303,310	7/13/2011	60% leased	220 - 1/1 178 - 2/2 40 - 3/2
	Del Valle Terrace 22859 Del Valle Street Woodland Hills, CA 91364	27	1988	\$183,333	9/1/2010	N/A	N/A
	The Venue 21530-21616 Califa St Woodland Hills, CA 91364	147	1978	\$187,075	4/9/2010	5.25%	58 - 1/1 38 - 2/1 35 - 2/2 16 - 3/2
	Fulton Arms Apartments 4629 Fulton Ave, Sherman Oaks, Ca 91423	43	1964	\$190,000	4/25/2011	5.40%	16 - 1/1 27 - 2/2
	Valley Village Villas 11505 Riverside Dr Toluca Lake, Ca 91602	36	1987	\$169,444	12/23/2010	N/A	8 - 1/1 28 - 2/2
	Club Vantaggio Townhomes 9301 Shirley Ave, Northridge, CA 91324	54	2006	\$268,519	1/28/2011	N/A	54 - 3/2
	Averages	55	1988	\$212,294		5.31%	
	Subject Property Park Place 8700 De Soto Ave Canoga Park, CA 91304	61	1990	\$180,000	Listed	4.86%	47 - 1/1 14 - 2/2



- | | |
|-----------------------------|-----------------------------|
| 1. NoHo Morrison Lofts | 11000-11005 Morrison Street |
| 2. Millennium Warner Center | 21201 Kittridge Street |
| 3. Del Valle Terrace | 22859 Del Valle Street |
| 4. The Venue | 21530-21616 Califa Street |
| 5. Fulton Arms Apartments | 4629 Fulton Avenue |
| 6. Valley Village Villas | 11505 Riverside Drive |
| 7. Club Vantaggio Townhomes | 9301 Shirley Avenue |

Proeprty Photo	Address	Year Compl	Singles						One Bedroom				Two Bedroom (2+2)				Amenities
			Units	#	Sq.Ft.	Rent	Rent/Sq.Ft.	#	Sq.Ft.	Rent	Rent/Sq.Ft.	#	Sq.Ft.	Rent	Rent/Sq.Ft.		
	1 Independence Plaza 8735 Independence Ave. Canoga Park, CA 91304	1985	100	12	504	\$950	\$1.88	40	677	\$1,165	\$1.72	10	827	\$1,300	\$1.57	pool, spa, gym, elevator, microwave, hi ceilings	
									8	1,007	\$1,475	\$1.46	30	911	\$1,415		\$1.55
	2 Sunset Gardens 8761 De Soto Ave. Canoga Park, CA 91304	2003	101			NONE			750	\$1,150	\$1.53		1,000	\$1,345	\$1.35	pool, balconies, spa, elevator, fireplaces	
	3 Villa Royale 8726-50 Independence Ave. Canoga Park, CA 91304	1989	26			NONE			NONE			26	1,250	\$1,585	\$1.27	spa, frplc, balc, dishwasher, 2 car parking	
	4 Americana Independence 6530 Independence Ave. Canoga Park, CA 91304	1986	205	41	450	\$885	\$1.97	123	625	\$1,112	\$1.78	41	850	\$1,450	\$1.71	clubhouse, spa, gym, pool, dishwashers	
	5 Cornerstone 8609 De Soto Ave. Canoga Park, CA 91304	1977	123	4	442	\$840	\$1.90	80	623	\$1,162	\$1.87	14	762	\$1,299	\$1.70	pool, spa, bbq, gym, elevator, refrig., DW, fireplaces (some)	
					11	500	\$975	\$1.95					14	972	\$1,475		\$1.52
	6 Lucky 24 21320 Parthenia St. Canoga Park, CA 91304	1988	24					4	750	\$1,145	\$1.53	20	1,200	\$1,695	\$1.41	Hardwood floors, courtyard, security entry	
	7 Chatsworth Pointe 8900 Topanga Canyon Blvd. Canoga Park, CA 91304	1977	116	10	450	\$863	\$1.92	36	650	\$1,115	\$1.72	23	850	\$1,412	\$1.66	Pool, spa, gym, BBQ, Microwave, frplc. (some)	
									35	725	\$1,205	\$1.66	12	1,025	\$1,720		\$1.68
	8 Siena at West Hills 8600 International Ave. Canoga Park, CA 91304	1972	112	32	509	\$900	\$1.77	36	720	\$1,095	\$1.52	32	953	\$1,395	\$1.46	Pool, spa, BBQ, gym, refridgerator, DW, microwaves	
													12	956	\$1,495		\$1.56
	9 Waterstone 9901 Lurline Ave. Chatsworth, CA 91311	1971	348	72	503	\$1,050	\$2.09	207	727	\$1,145	\$1.57	60	908	\$1,485	\$1.64	Tennis courts, pool, spa, valleyball, gym, central air, D/W, granite counters	
													9	1,027	\$1,600		\$1.56
	Averages				480	\$923	\$1.92		725	\$1,177	\$1.62		937	\$1,477	\$1.58		
	SUBJECT Park Place 8700 De Soto Ave. Canoga Park, CA 91304	1990	61			NONE		36	615	\$1,025	\$1.66	8	936	\$1,359	\$1.45	Tennis courts, pool, spa, gym, central air, D/W, BBQs, elevator	
									9	624	\$1,050	\$1.68	6	1,088	\$1,414		\$1.30
	Averages								756	\$1,063	\$1.41		1,069	\$1,387	\$1.30		

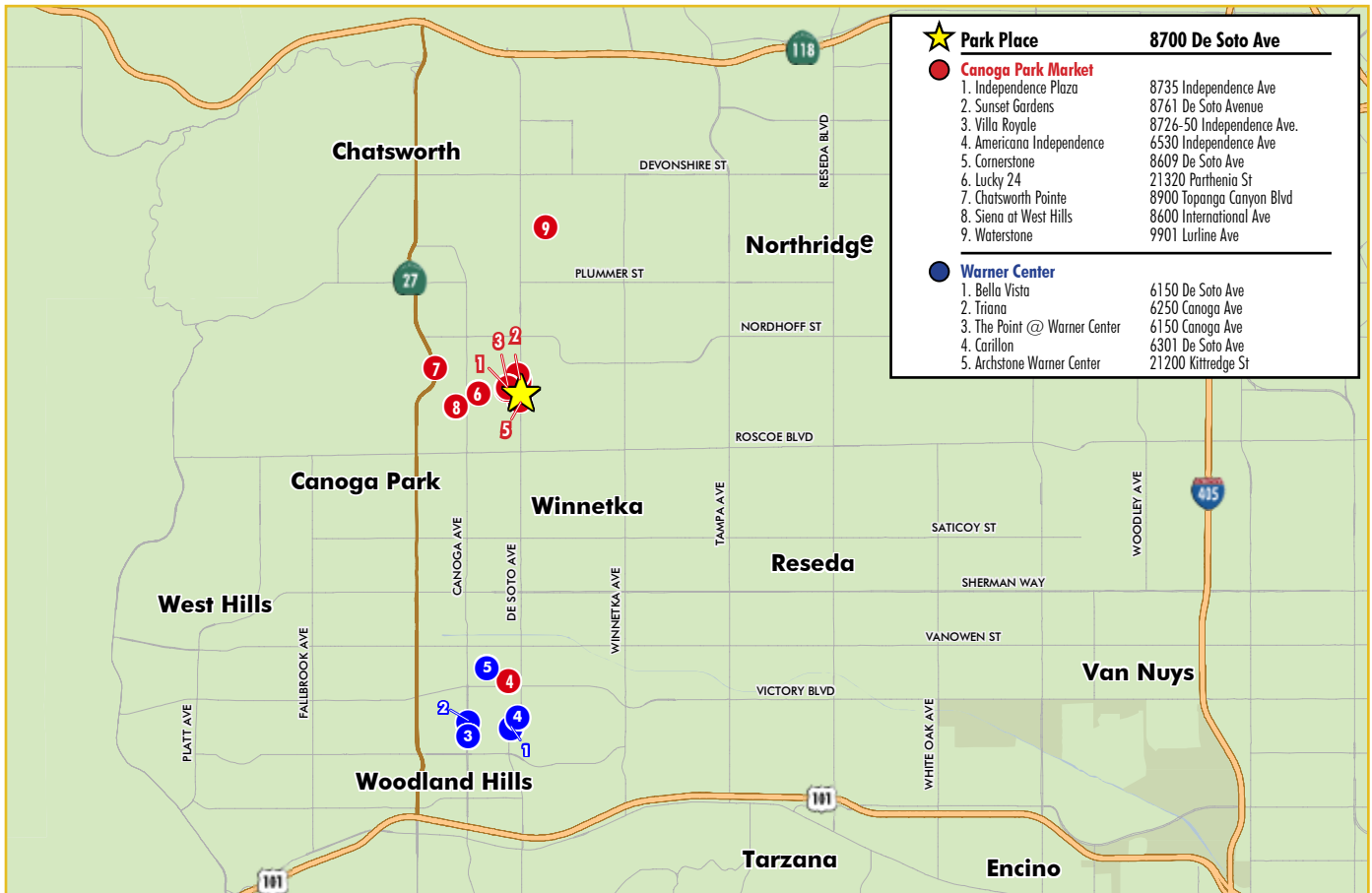
Proeprty Photo	Address	Year Compl	Units	One Bedroom (1+1)			Two Bedroom (2+2)			Amenities
				Sq.Ft.	Rent	Rent/ Sq.Ft.	Sq.Ft.	Rent	Rent/ Sq.Ft.	
	Bella Vista 6150 De Soto Ave Woodland Hills, CA 91367	2003	579	680	\$1,465	\$2.15	1,218	\$1,870	\$1.54	Spa, Sauna, Pool, Gym, 9' Ceiling, Crown mold, BBQ's, Bus. Cntr
				767	\$1,520	\$1.98	1,197	\$1,895	\$1.58	
				918	\$1,615	\$1.76				
	Triana 6250 Canoga Ave Woodland Hills, CA 91367	2006	362	697	\$1,405	\$2.02	1,104	\$1,925	\$1.74	Granite counters, 9' Ceiling, Pool, Gym, Media room, Bus. Cntr, Spa, Pool, Elevator, Stainless Appliances
				883	\$1,550	\$1.76	1,072	\$1,965-2,100	\$1.83-1.95	
				653	\$1,430	\$2.19				
	The Pointe at Warner Center 6150 Canoga Ave Woodland Hills, CA 91367	2004	292	755	\$1,520	\$2.01	1,129	\$1,940	\$1.72	Pool, Spa, Granite counters, Stainless Appliances, W/D, 9' Ceiling, Gym, Cyber lounge, BBQ's
	Carillon 6301 De Soto Ave Woodland Hills, CA 91367	2008	264	780	\$1,550-1,750	\$1.99-2.24	1,094	\$1,970-2,175	\$1.80-1.99	Pool, Cabanas, Gym, Elevator, Bus Cntr, Roman Tubs, W/D
				603	\$1,425-1,700	\$2.36-2.82	1,191	\$1,990-2,250	\$1.67-1.89	
				730	\$1,635-1,730	\$2.24- 2.37				
				878	\$1,805-1,875	\$2.06-2.14				
	Archstone Warner Center 21200 Kittredge St Canoga Park, CA 91303	2007	522	695	\$1,300-1,400	\$1.87-2.02	1,103	\$1,934	\$1.75	Pool, Spa, Gym, Theater room, BBQ, 9' Ceiling, Fireplace (some), W/D
				729	\$1,400-1,500	\$1.92-2.06				
Averages				751	\$1,541	\$2.05	1,139	\$1,974	\$1.73	

PARK PLACE RENT SURVEY CONCLUSIONS (Comparing the 2 markets):

Park Place Apartments’ rents are \$500 below the average Warner Center class A market product, demonstrating significant upside in rents, while still remaining WELL BELOW the competitive rent levels. Residents making a move from Warner Center properties to Park Place, enjoy equivalent quality living (with similar unit amenities and equal or better project amenities), significant financial savings, while retaining the convenience of being close to the Warner Center employment and commercial base, the use of the same local amenities, dining and transportation corridor. Most significantly the savings per month adds to one’s disposable income to utilize elsewhere, which is the bottom line for residents. Recent applicants at Park Place are coming from pricier Warner Center properties, to reap such financial benefits.

In the attached Warner Center class A market survey dated Aug. 30, 2011, the 1 bedrooms average \$1,541 (\$372, or 32% spread over the subject market area), while the 2 bedrooms average \$1,974 (\$506, or 34% higher than the subject market area).

The Canoga Park market has an average 1 bedroom rent of \$1,177, and \$1,477 for 2 bedroom, 2 bath units. Park Place currently averages an in-place rent of \$1,050 for 1 bedrooms and \$1,383 for 2 bedrooms. This reveals an overall 8.5% immediate upside at the property when comparing it to the immediate market; and a 45% upside between the subject property, and the Warner Center Class A properties in the survey. This is an exciting trend and poses huge opportunities in a market and economy where renters are very conscious of monthly expenditures and getting the most for their money. There is literally over \$500 spread between the Park Place Apartments and the average Warner Center rental market, as surveyed....posing a compelling reason to move to Park Place.





APPENDIX

Economic and Demographic Profile
(WARNER CENTER)
Demographics
Articles of Interest

INTRODUCTION

Located in southwestern San Fernando Valley, the affluent community of Woodland Hills encompasses 4.5 square miles of beautifully wooded terrain within the city of Los Angeles. Once a quiet suburb, the area has now become a robust economic entity, led by its Warner Center office hub, with over 18 million square feet of Class A and B office space. West Hills, Canoga Park, and Winnetka border Woodland Hills to the north, while Calabasas lies northeast and Tarzana sits just west of the district. Running east / west through the community is U.S. Route 101 (Ventura Freeway) and Ventura Boulevard, which starts in Woodland Hills.

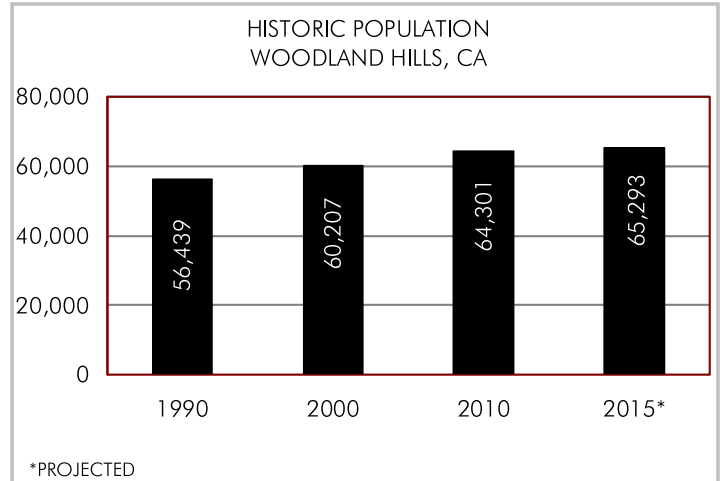
Boasting excellent schools, tree-lined streets, and two major malls, Woodland Hills is just a 25-minute drive from the sights and sounds of downtown Los Angeles, Santa Monica, and Southern California’s world-class beaches. Hollywood and the Conejo Valley are only 20 minutes away. The city’s employment hub, natural beauty, and central location are key factors that continue to draw people to the area.

As detailed in the Warner Center Specific Plan (adopted in June of 1993), Warner Center, a thriving commercial and residential center, is bounded generally by Vanowen Street, the Ventura Freeway, De Soto Avenue, and the west side of Topanga Canyon Boulevard, and encompasses portions of the communities of Canoga Park, Winnetka, Woodland Hills, and West Hills. Encompassing an area of approximately 1,000 acres, Warner Center was designed as a regional business hub for the West San Fernando Valley in the 1980s. By concentrating commerce and offices within a specific area, public policy makers believed they could easily and cost-effectively build an infrastructure to support the business community. Dominated by office and industrial space, Warner Center includes large medical, insurance, and financial institutions, colleges, hotels, shopping centers, and is a major business hub for roughly 42,000 employees.

Warner Center boasts one of the largest concentrations of corporations and financial institutions in the world, with the most recent upcoming addition being the LNR Warner Center. This Class A office project is located at the northeast corner of Canoga Avenue and Burbank Boulevard in Woodland Hills. When completed, this multimillion-dollar project will consist of up to 10 office buildings with three to five stories each, totaling over 1 million square feet, and will include several restaurants, retail amenities, and a day-care center. Phases I, II, III, and IV have all been completed. In addition, 2,950 housing units have been permitted at the site, with hundreds of new units completed through 2010. Major tenants include Health Net of California Inc., NetZero, ATK Missile Systems, and Univision Music. As of the spring of 2010, about 20 acres remained available for development at LNR Warner Center.

POPULATION

As of 2010, Woodland Hills was home to an estimated 64,301 residents. That figure reflects an increase of about 14% over the 56,439 residents recorded in 1990. Woodland Hills’ population is expected to see a 1.5% gain from 2010 to 2015, bringing its residential count to nearly 65,300.



The median age of Woodland Hills residents is 43.1 years, with 16.6% of the population between the prime renter years of 20 and 34.

HOUSING

Woodland Hills’ housing inventory contains an estimated 28,091 units, with 56.7% being owner occupied and 38.0% being renter occupied.

Despite recent price corrections, home ownership remains largely unattainable in Los Angeles. In the first quarter of 2011, the traditional affordability index for the county was 46.0%, compared to 53.0% statewide and 69.0% nationwide.

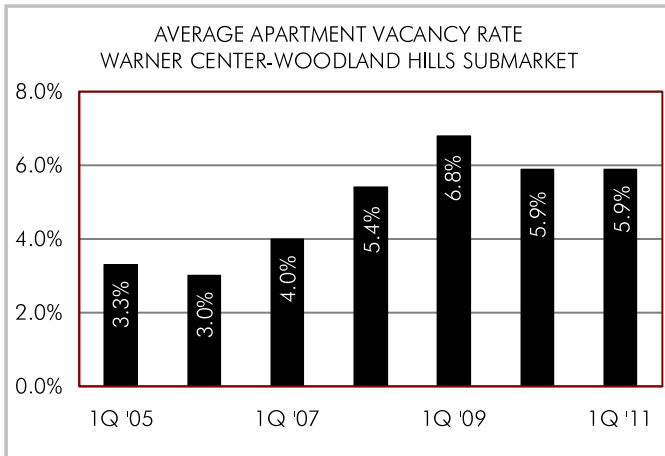
MEDIAN HOME PRICE	APRIL 2011	APRIL 2010	% CHANGE
Woodland Hills	\$460,000	\$499,000	-7.8%
San Fernando Valley	\$325,000	\$348,000	-6.6%
West San Fernando Valley	\$338,750	\$364,500	-7.1%
Los Angeles County	\$325,000	\$330,000	-1.5%

Source: DQ News (includes all types of homes)

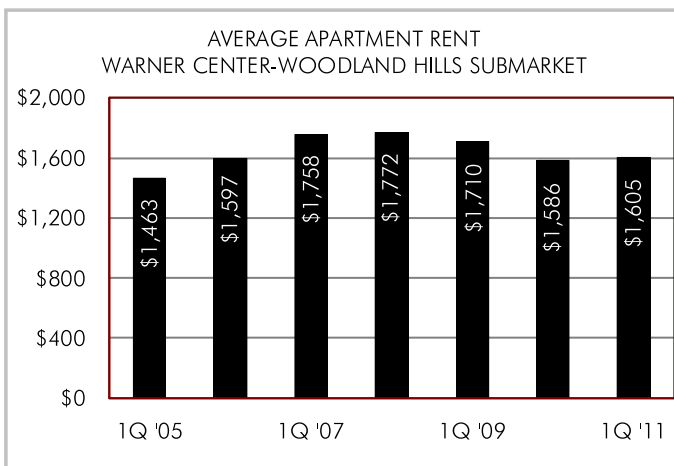
Over the year ended in April of 2011, the median home price in Woodland Hills declined 7.8%, to \$460,000. Despite this decrease, the community’s median home price exceeded those of the San Fernando Valley, the western portion of the Valley, and the county during the same month.

WOODLAND HILLS / WARNER CENTER

Woodland Hills / Warner Center has historically recorded very constrained vacancy rates. Although recent economic and housing pressures resulted in an uncharacteristic trend of elevated vacancy rates in 2008 through 2009, the community's vacancy rate has since retreated. In the first quarter of 2011, the average apartment vacancy rate in the Warner Center / Woodland Hills submarket was 5.9%, stable with a year earlier but down from 6.8% two years prior.



Rents in the Warner Center / Woodland Hills declined during the recession, but remain higher than the Los Angeles North market as a whole and are now trending back up. Over the year ended in May of 2011, the average rent in Warner Center / Woodland Hills gained 1.2%, to \$1,605. This gain outpaced the 0.4% increase reported for the L.A. North market as a whole over this period. Moreover, this figure marked an increase of 9.7% from early 2005. The 195-unit Enclave at Warner Center and the 224-unit Carabella



at Warner Center were both completed in 2010. The 438-unit Millennium at Warner Center opened in early 2011.

San Diego-based Oceano Apartments is building a \$60 million, 224-unit apartment complex at the former P.L. Porter site on DeSoto Avenue in Warner Center. Estimated completion: early 2013.

ECONOMIC DEVELOPMENT / NEW CONSTRUCTION

Westfield Topanga – Located in nearby Canoga Park, this mall underwent a \$350 million expansion that was completed in 2008. Key to the expansion was the addition of over 100 new stores, including new anchors Target and Neiman Marcus, along with Power of Home, Armani A/X, H&M, Burberry, and Nordstrom. Several new restaurants, three new parking structures, a children's play area, an indoor carousel, and a family lounge were also added.

The Village at Westfield Topanga – Westfield is planning a third retail center in the San Fernando Valley, one that would connect its Topanga and Promenade (Woodland Hills) centers. The Village, to be located on Victory Boulevard, will be a mixed-use outdoor mall. Plans for the \$750 million, 1 million-square-foot project call for a 275-room hotel and a 285,000-square-foot office building, with the remaining space devoted to retail, restaurant, and cultural / community uses. In August of 2010, Westfield announced that a 146,000-square-foot Costco store will anchor The Village; the store will support 300 new jobs. The Costco store has been designed to convey a modern, attractive image, with a multi-level façade adjoining a landscaped pedestrian path, in keeping with community leaders' efforts to maintain the Warner Center aesthetic. The entire Village project will be developed in two phases, with the first (including Costco) opening in late 2012 / early 2013, followed by a subsequent phase in 2016. It will support 3,000 jobs during construction, along with 4,000 permanent jobs.

Farmers Insurance – Beginning in early 2011, this firm moved its Simi Valley operations to Woodland Hills, bringing 1,200 jobs to a space on Owensmouth Avenue.

One Lambda – Currently based in Canoga Park, this biotech firm is moving its administrative functions to a building in Woodland Hills in order to provide space for the expansion of its research and manufacturing operations. One Lambda plans to add 40 new jobs locally in 2011.

BlackLine Systems – In April of 2011, this software company moved from Calabasas to Warner Center. BlackLine employs 75 and is hiring for 40 new positions at its Warner Center location. The company was attracted to the area by a newly expanded Los Angeles enterprise zone that was designed to facilitate corporate relocation / expansion activity in Warner Center and the surrounding area.

Pavilions – This 47,751-square-foot supermarket opened in the Corbin Village shopping center in June of 2011. The store employs more than 100 people and offers expanded selections of wine and cheese, as well as sushi and organic produce.

WOODLAND HILLS / WARNER CENTER

ECONOMY / EMPLOYMENT

Long known for its entertainment industry, the West San Fernando Valley has become the home of many national and international corporate headquarters, as well as a central location for the professional services industry. The local economic base has been built on the success of thousands of small- to medium-sized companies across all industries.

TOP EMPLOYERS SAN FERNANDO VALLEY		
EMPLOYER	LOCATION	EMPLOYEES
Universal Studios, Inc.	Universal City	15,000
Warner Brothers Entertainment	Burbank	7,300
Amgen, Inc.	Thousand Oaks	6,700
The Walt Disney Company	Burbank	6,000
Anthem Blue Cross	Woodland Hills	6,438
Kaiser Permanente	Panorama City	6,275
Northrop Grumman	Los Angeles	4,114
California State University, Northridge	Northridge	3,821
Providence St. Joseph Medical Center	Burbank	2,490
Health Net, Inc.	Woodland Hills	2,200
Pratt & Whitney Rocketdyne	Canoga Park	2,200
Wells Fargo & Co.	Encino	2,199
Northridge Hospital Medical Center	Northridge	2,182

The San Fernando Valley features a strong, large, and well-diversified economy. The Valley is home to numerous companies, including some 50,000 businesses employing over 700,000 workers, the most well-known of which are involved in motion pictures, recording, and television production. Among the top entertainment companies in the San Fernando Valley are Disney, Warner Brothers, NBC, and DreamWorks. Other important segments of the local economy include financial and health services, as well as aerospace, biotech, and high-tech manufacturing.

Health Net, ranked 179 on the 2011 Fortune 500 list, is headquartered in Woodland Hills. In addition to Health Net, other major Woodland Hills area employers include **Warner Center Marriott** and **United Online Inc.**

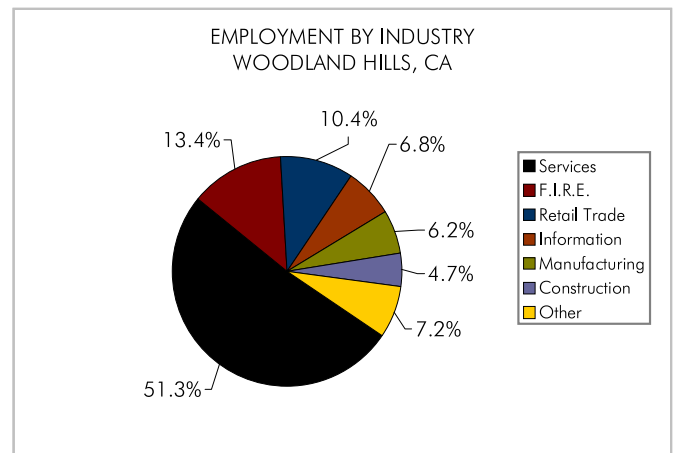
Aside from the aforementioned LNR Warner Center, other major office properties in Woodland Hills include:

- The 2.3 million-square-foot **Warner Center Properties**, the largest office complex in San Fernando Valley, is comprised of six high-rise towers, the **Warner Center Business Park**, and four parking structures on 50 acres in Woodland Hills. The high-rise buildings are between the 21500 and 21800 blocks of Oxnard Street, and the Business Park lies primarily along Califa Street between Canoga and DeSoto avenues.
- **Warner Center Towers**, located at 21800 Oxnard Street, is comprised of five high-rise office towers offering 1.9 million square feet of office space.

- **Trillium**, at 6300-6320 Canoga Avenue in Warner Center, is one of the premier Class A office projects in the San Fernando Valley and consists of more than 600,000 square feet of office space within two 17-story high-rise buildings.

According to the U.S. Census Bureau ZIP Code Business Patterns, as of 2008 (latest data available), there were 3,813 establishments in Woodland Hills with 60,456 employees. **With the number of jobs surpassing that of the community's labor force, Woodland Hills must import workers to fill jobs.** Strong housing demand is generated due to the community's position as a key employment center.

The services sector dominates Woodland Hills' employment base, accounting for more than 51% of jobs held by residents. Other important employment sectors include finance, insurance, and real estate (13.4%), retail trade (10.4%), and information (6.8%). The vast majority— 84.0%—of Woodland Hills residents work in white-collar positions.



In April of 2011, the unemployment rate in Los Angeles County was 11.8%, down 30 basis points from a year prior.

Over the one-year period ended in April of 2011, a total of 23,500 jobs were added in the Los Angeles Metro Area, resulting in a 0.6% increase in employment.

The most recent forecast from the Los Angeles Economic Development Corporation calls for an overall employment growth rate of 0.6% in 2011, rising to 1.8% in 2012. Longterm forecasts from SCAG project that L.A. County will see the addition of nearly 489,000 jobs between 2010 and 2035.

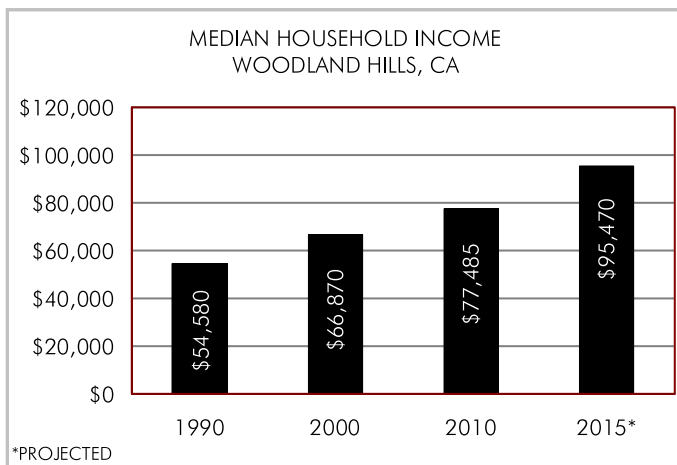
WOODLAND HILLS / WARNER CENTER

INCOME

Woodland Hills is a very affluent community. From 1990 to 2010, the community’s median household income grew from \$54,580 to \$77,485, equating to an increase of about 42%.

Projections for 2015 put Woodland Hills’ median household income at \$95,470, reflecting an increase of 23.2% from 2010, nearly twice the projected national gain of 12.4% over this period.

- Woodland Hills’ median household income is approximately 42% higher than the national median (\$54,442).
- More than 38% of Woodland Hills households earn \$100,000 or more annually, more than double the national share (18.8%).



EDUCATION

The San Fernando Valley offers a broad array of educational experiences, including five nationally recognized public schools and several private education institutions, which lend to the area’s highly skilled and educated workforce.

Woodland Hills is a highly educated community. More than 95% of residents over the age of 24 are high school graduates, while nearly 52% have bachelor’s degrees.

MAJOR COLLEGES / UNIVERSITIES SAN FERNANDO VALLEY	
COLLEGE / UNIVERSITY	ENROLLMENT
California State University Northridge	35,198
Los Angeles Pierce College	22,139
Los Angeles Valley College	19,733
Glendale Community College	18,056
Los Angeles Mission College	10,501
National University	5,526
California Lutheran University	3,931
Woodbury University	1,552

Pierce College, the San Fernando Valley School of Law, and the West Valley Occupational Center are all located in Warner Center, providing numerous opportunities for higher education and supporting demand for local housing.

TRANSPORTATION

The 101 Freeway, which runs directly through the Woodland Hills community, offers residents convenient access to several other major roadways, including the 405 Freeway, which connects with Interstate 10. Los Angeles, Malibu, and Santa Monica are easily accessible to local residents.

In March of 2010, the Los Angeles City Council approved a motion to apply for a state grant to fund a study of the feasibility of implementing some sort of light rail or streetcar service within Warner Center.

Metro Rapid provides bus service along Ventura Boulevard, between Warner Center and the Universal City Red Line station. The Metro Red Line subway connects to Hollywood and Downtown L.A., with connections to the Gold Line to Pasadena, Blue Line to Long Beach, or Green Line to the LAX area. Amtrak and MetroLink services are also available.

The recently completed Orange Line is a \$330 million, 14-mile busway between Warner Center and North Hollywood. Specialized 60-foot Metro buses transport commuters from Warner Center to North Hollywood in about 40 minutes and provide a convenient connection to the Metro rail system at the Metro Red Line’s North Hollywood station. In all, 13 stations dot the Metro Orange Line at round one-mile intervals that include Valley College, the Van Nuys Government Center, Pierce College, and the \$4 million Warner Center Transit Hub.

- In late 2009, service on the Metro Orange Line Branch Route 902 began, linking from Pacoima to North Hollywood through limited service along Burbank and Lankershim boulevards. The branch line also serves the Valley College and Van Nuys stations.
- Construction began in mid-2009 on a four-mile extension of the main Orange Line from Canoga Station to the Chatsworth MetroLink station. The \$216 million extension is scheduled for completion in the summer of 2012. It will have four stations: Sherman Way, Roscoe Boulevard, Nordhoff Street, and Chatsworth. The extension is expected to draw 9,000 additional riders each day by 2030.

The Van Nuys Regional Airport, located five miles to the east, is the busiest general-aviation airport in the world, while the Bob Hope Airport, located 10 miles east, is the nearest fullservice airport.

Sources
Hendricks & Partners Research Services; ESRI; U.S. Census Bureau; U.S. Bureau of Labor Statistics; Real-Facts; Reis; DataQuick; California Association of Realtors; Metro; Woodland Hills-Tarzana Chamber of Commerce; Los Angeles Business Journal; San Fernando Valley Business Journal

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
POPULATION	2011 Estimated Population	25,280	200,813	429,803
	2016 Projected Population	26,695	211,192	449,633
	2000 Census Population	23,180	184,429	399,941
	1990 Census Population	20,355	167,624	363,628
	Growth 2000-2011	9.06%	8.88%	7.47%
	Growth 2011-2016	5.60%	5.17%	4.61%
POPULATION	2011 Estimated Median Age	34.05	35.97	37.67
	2011 Estimated Average Age	34.91	36.82	38.20
HOUSEHOLDS	2011 Estimated Households	8,683	64,931	148,178
	2016 Projected Households	9,114	68,028	154,503
	2000 Census Households	8,167	60,847	140,673
	1990 Census Households	7,878	58,373	133,361
	Growth 2000-2011	6.32%	6.71%	5.34%
	Growth 2011-2016	4.96%	4.77%	4.27%
HOUSEHOLDS	2011 Est. Average Household Size	2.92	3.05	2.85
INCOME	2011 Est. Median Household Income	\$46,517	\$56,786	\$61,829
	2016 Prj. Median Household Income	\$47,408	\$58,025	\$63,344
	2000 Cen. Median Household Income	\$40,248	\$48,769	\$52,066
	1990 Cen. Median Household Income	\$37,093	\$42,505	\$44,572
	2011 Est. Average Household Income	\$60,758	\$74,497	\$84,020
	2011 Estimated Per Capita Income	\$20,857	\$24,465	\$29,297
HOUSING	2011 Estimated Housing Units	8,906	66,325	152,194
	2011 Estimated Occupied Units	8,683	64,931	148,178
	2011 Estimated Vacant Units	224	1,394	4,016
	2011 Est. Owner Occupied Units	3,467	34,846	85,040
	2011 Est. Renter Occupied Units	5,216	30,085	63,138
	2011 Est. Median Housing Value	\$327,782	\$372,233	\$419,544
	2011 Est. Average Housing Value	\$279,574	\$373,205	\$438,332

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
INCOME	2011 Estimated Households	8,683	64,931	148,178
	- Income Less than \$15,000	1,128 (13.0%)	6,242 (9.6%)	13,801 (9.3%)
	- Income \$15,000 to \$24,999	950 (10.9%)	6,190 (9.5%)	12,845 (8.7%)
	- Income \$25,000 to \$34,999	1,125 (13.0%)	6,495 (10.0%)	13,376 (9.0%)
	- Income \$35,000 to \$49,999	1,448 (16.7%)	9,674 (14.9%)	20,036 (13.5%)
	- Income \$50,000 to \$74,999	1,736 (20.0%)	12,708 (19.6%)	27,610 (18.6%)
	- Income \$75,000 to \$99,999	973 (11.2%)	8,628 (13.3%)	19,360 (13.1%)
	- Income \$100,000 to \$149,999	942 (10.8%)	9,623 (14.8%)	23,606 (15.9%)
	- Income \$150,000 to \$199,999	195 (2.2%)	2,811 (4.3%)	8,468 (5.7%)
	- Income \$200,000 to \$499,999	152 (1.8%)	2,201 (3.4%)	7,607 (5.1%)
	- Income \$500,000 and over	33 (.4%)	358 (.6%)	1,469 (1.0%)
	2011 Est. Average Household Income	\$60,758	\$74,497	\$84,020
	2016 Prj. Average Household Income	\$62,443	\$76,757	\$86,589
2000 Cen. Avg. Household Income	\$50,550	\$60,993	\$68,581	
1990 Cen. Avg. Household Income	\$43,175	\$50,737	\$56,139	
HOUSEHOLD SIZE	2011 Estimated Households by Household Size	8,683	64,931	148,178
	- 1 Person Household	2,077 (23.9%)	13,438 (20.7%)	33,407 (22.5%)
	- 2 Person Household	2,333 (26.9%)	17,995 (27.7%)	44,181 (29.8%)
	- 3 Person Household	1,468 (16.9%)	11,326 (17.4%)	25,851 (17.4%)
	- 4 Person Household	1,254 (14.4%)	10,047 (15.5%)	22,479 (15.2%)
	- 5 Person Household	809 (9.3%)	5,976 (9.2%)	11,753 (7.9%)
	- 6 Person Household	421 (4.8%)	3,060 (4.7%)	5,521 (3.7%)
	- 7 or More Person Household	322 (3.7%)	3,090 (4.8%)	4,987 (3.4%)
2011 Est. Average Household Size	2.92	3.05	2.85	
VEHICLES	2011 Estimated Households by Number of Vehicles	8,683	64,931	148,178
	- Households with No Vehicles	582 (6.7%)	3,826 (5.9%)	7,687 (5.2%)
	- Households with 1 Vehicle	3,335 (38.4%)	20,873 (32.1%)	46,420 (31.3%)
	- Households with 2 Vehicles	3,375 (38.9%)	25,436 (39.2%)	60,127 (40.6%)
	- Households with 3 Vehicles	950 (10.9%)	9,804 (15.1%)	22,780 (15.4%)
	- Households with 4 Vehicles	321 (3.7%)	3,446 (5.3%)	8,045 (5.4%)
	- Households with 5+ Vehicles	120 (1.4%)	1,545 (2.4%)	3,120 (2.1%)
	2011 Est. Average Number of Vehicles	1.73	1.91	1.93

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
RACE & ETHNICITY	2011 Estimated Population by Race and Origin	25,280	200,813	429,803
	- White Population	11,682 (46.2%)	106,141 (52.9%)	248,297 (57.8%)
	- Black Population	1,746 (6.9%)	9,817 (4.9%)	20,736 (4.8%)
	- Asian Population	3,469 (13.7%)	28,992 (14.4%)	64,743 (15.1%)
	- Pacific Islander Population	92 (.4%)	390 (.2%)	718 (.2%)
	- American Indian and Alaska Native	221 (.9%)	1,392 (.7%)	2,403 (.6%)
	- Other Race Population	6,382 (25.2%)	42,350 (21.1%)	67,236 (15.6%)
	- Two or More Races Population	1,687 (6.7%)	11,732 (5.8%)	25,669 (6.0%)
	- Hispanic Population	12,361 (48.9%)	86,884 (43.3%)	144,055 (33.5%)
	- White Non-Hispanic Population	7,320 (29.0%)	73,439 (36.6%)	196,328 (45.7%)
AGE	2011 Estimated Population by Age	25,280	200,813	429,803
	- Aged 0 to 4 Years	1,977 (7.8%)	14,340 (7.1%)	27,481 (6.4%)
	- Aged 5 to 9 Years	1,915 (7.6%)	13,664 (6.8%)	27,215 (6.3%)
	- Aged 10 to 14 Years	1,799 (7.1%)	12,914 (6.4%)	25,914 (6.0%)
	- Aged 15 to 17 Years	1,025 (4.1%)	8,071 (4.0%)	16,654 (3.9%)
	- Aged 18 to 20 Years	985 (3.9%)	7,850 (3.9%)	16,940 (3.9%)
	- Aged 21 to 24 Years	1,259 (5.0%)	10,382 (5.2%)	22,194 (5.2%)
	- Aged 25 to 34 Years	4,086 (16.2%)	30,256 (15.1%)	62,046 (14.4%)
	- Aged 35 to 44 Years	4,109 (16.3%)	29,800 (14.8%)	61,870 (14.4%)
	- Aged 45 to 54 Years	3,494 (13.8%)	28,984 (14.4%)	64,583 (15.0%)
	- Aged 55 to 64 Years	2,231 (8.8%)	21,710 (10.8%)	50,109 (11.7%)
	- Aged 65 to 74 Years	1,335 (5.3%)	12,226 (6.1%)	28,894 (6.7%)
	- Aged 75 to 84 Years	715 (2.8%)	7,219 (3.6%)	17,630 (4.1%)
	- Aged 85 Years and Older	349 (1.4%)	3,398 (1.7%)	8,274 (1.9%)
	2011 Estimated Median Age	34.05	35.97	37.67
	2011 Estimated Average Age	34.91	36.82	38.20
EDUCATION	2011 Estimated Population Over 25 by Educational Attainment	16,319	133,593	293,406
	- Less than 9th Grade	1,738 (10.7%)	14,413 (10.8%)	22,676 (7.7%)
	- High School - No Diploma	1,465 (9.0%)	11,518 (8.6%)	19,994 (6.8%)
	- High School Diploma	4,217 (25.8%)	30,442 (22.8%)	60,463 (20.6%)
	- Some College	3,922 (24.0%)	27,719 (20.7%)	62,752 (21.4%)
	- Associate Degree	1,353 (8.3%)	10,146 (7.6%)	21,976 (7.5%)
	- Bachelor's Degree	2,650 (16.2%)	27,954 (20.9%)	72,059 (24.6%)
	- Master's Degree	626 (3.8%)	7,722 (5.8%)	21,620 (7.4%)
	- Professional Degree	284 (1.7%)	2,457 (1.8%)	8,090 (2.8%)
	- Doctoral Degree	63 (.4%)	1,221 (.9%)	3,775 (1.3%)

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
HOUSING VALUE	2011 Estimated Owner Occupied Units by Housing Value	3,467	34,846	85,040
	- Valued Less than \$20,000	9 (.3%)	109 (.3%)	146 (.2%)
	- Valued \$20,000-\$39,999	93 (2.7%)	406 (1.2%)	540 (.6%)
	- Valued \$40,000-\$59,999	160 (4.6%)	452 (1.3%)	684 (.8%)
	- Valued \$60,000-\$79,999	206 (5.9%)	422 (1.2%)	612 (.7%)
	- Valued \$80,000-\$99,999	76 (2.2%)	188 (.5%)	360 (.4%)
	- Valued \$100,000-\$149,999	213 (6.1%)	689 (2.0%)	1,304 (1.5%)
	- Valued \$150,000-\$199,999	173 (5.0%)	1,229 (3.5%)	2,567 (3.0%)
	- Valued \$200,000-\$299,999	509 (14.7%)	6,421 (18.4%)	12,578 (14.8%)
	- Valued \$300,000-\$399,999	1,169 (33.7%)	10,229 (29.4%)	20,343 (23.9%)
	- Valued \$400,000-\$499,999	646 (18.6%)	6,583 (18.9%)	15,425 (18.1%)
	- Valued \$500,000-\$749,999	190 (5.5%)	6,043 (17.3%)	19,684 (23.1%)
	- Valued \$750,000-\$999,999	24 (.7%)	1,405 (4.0%)	7,084 (8.3%)
	- Valued More than \$1,000,000	0	669 (1.9%)	3,712 (4.4%)
	2011 Est. Median Housing Value	\$327,782	\$372,233	\$419,544
	2011 Est. Average Housing Value	\$279,574	\$373,205	\$438,332
HOUSING TYPE	2011 Estimated Housing Units by Housing Type	8,906	66,325	152,194
	- 1 Unit Detached	2,900 (32.6%)	34,732 (52.4%)	84,736 (55.7%)
	- 1 Unit Attached	336 (3.8%)	3,467 (5.2%)	8,677 (5.7%)
	- 2 Units	33 (.4%)	391 (.6%)	725 (.5%)
	- 3-19 Units	777 (8.7%)	6,064 (9.1%)	12,258 (8.1%)
	- 20-49 Units	1,903 (21.4%)	10,659 (16.1%)	18,599 (12.2%)
	- 50+ Units	2,395 (26.9%)	9,564 (14.4%)	25,222 (16.6%)
	- Mobile Home	554 (6.2%)	1,416 (2.1%)	1,914 (1.3%)
- Boat, RV, Van or Other	9 (.1%)	31 (.0%)	63 (.0%)	
UNIT BUILT	2011 Estimated Housing Units by Year Structure Built	8,906	66,325	152,194
	- Structure Built 2000 or Later	622 (7.0%)	5,017 (7.6%)	10,297 (6.8%)
	- Structure Built 1990 to 1999	395 (4.4%)	2,949 (4.4%)	9,003 (5.9%)
	- Structure Built 1980 to 1989	1,326 (14.9%)	8,462 (12.8%)	20,426 (13.4%)
	- Structure Built 1970 to 1979	2,535 (28.5%)	16,033 (24.2%)	34,256 (22.5%)
	- Structure Built 1960 to 1969	1,926 (21.6%)	13,604 (20.5%)	30,717 (20.2%)
	- Structure Built 1950 to 1959	1,847 (20.7%)	16,773 (25.3%)	38,214 (25.1%)
	- Structure Built 1940 to 1949	197 (2.2%)	2,456 (3.7%)	6,791 (4.5%)
	- Structure Built Before 1939	59 (.7%)	1,031 (1.6%)	2,490 (1.6%)
		2011 Est. Median Year Structure Built	1972	1970

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
SEX	2011 Estimated Population by Sex	25,280	200,813	429,803
	- Male	12,431 (49.2%)	100,249 (49.9%)	212,457 (49.4%)
	- Female	12,848 (50.8%)	100,563 (50.1%)	217,346 (50.6%)
MARITAL STATUS	2011 Estimated Pop. over 15 by Marital Status	19,589	159,895	349,193
	- Males Never Married	3,975 (20.3%)	32,694 (20.4%)	67,124 (19.2%)
	- Males Married	4,654 (23.8%)	39,781 (24.9%)	87,982 (25.2%)
	- Males Widowed	124 (.6%)	1,405 (.9%)	3,406 (1.0%)
	- Males Divorced	776 (4.0%)	5,486 (3.4%)	12,669 (3.6%)
	- Females Never Married	3,552 (18.1%)	26,515 (16.6%)	55,393 (15.9%)
	- Females Married	4,529 (23.1%)	38,855 (24.3%)	87,744 (25.1%)
	- Females Widowed	819 (4.2%)	6,741 (4.2%)	15,254 (4.4%)
	- Females Divorced	1,159 (5.9%)	8,418 (5.3%)	19,622 (5.6%)
GQ	2011 Estimated Population in Group Quarters	220	2,617	7,293
	- Institutional Group Quarters	74 (33.6%)	1,161 (44.4%)	2,247 (30.8%)
	- Non-Institutional Group Quarters	146 (66.4%)	1,455 (55.6%)	5,046 (69.2%)
MOVED IN	2011 Estimated Occupied Housing Units by Year Occ. Moved In	8,683	64,931	148,178
	- Moved In 2000 or Later	6,254 (72.0%)	38,080 (58.6%)	81,257 (54.8%)
	- Moved In 1990-1999	1,430 (16.5%)	14,319 (22.1%)	35,189 (23.7%)
	- Moved In 1980-1989	503 (5.8%)	5,707 (8.8%)	14,232 (9.6%)
	- Moved In 1970-1979	261 (3.0%)	4,056 (6.2%)	9,940 (6.7%)
	- Moved In 1969 or Earlier	235 (2.7%)	2,769 (4.3%)	7,559 (5.1%)

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
OCCUPATION	2011 Estimated Employed Population by Occupation	11,554	95,866	209,815
	- Management	961 (8.3%)	8,857 (9.2%)	22,660 (10.8%)
	- Business and Financial Operations	818 (7.1%)	5,330 (5.6%)	12,453 (5.9%)
	- Professional and Related	1,673 (14.5%)	14,538 (15.2%)	38,270 (18.2%)
	- Sales	1,409 (12.2%)	12,186 (12.7%)	28,695 (13.7%)
	- Office Support	1,737 (15.0%)	14,403 (15.0%)	30,387 (14.5%)
	- Service	2,075 (18.0%)	15,859 (16.5%)	29,535 (14.1%)
	- Health Care Support	507 (4.4%)	5,703 (5.9%)	13,662 (6.5%)
	- Farming, Fishing, and Forestry	0	147 (.2%)	264 (.1%)
	- Construction, Extraction, and Maintenance	1,017 (8.8%)	8,792 (9.2%)	16,399 (7.8%)
- Production, Transportation, and Material Moving	1,358 (11.8%)	10,053 (10.5%)	17,490 (8.3%)	
TRANSPORTATION	2011 Estimated Employed Population Over 16 by Primary Transportation to Work	11,237	93,703	205,509
	- Car, Truck, Van or Motorcycle to Work	8,095 (72.0%)	68,746 (73.4%)	156,749 (76.3%)
	- Carpoled	1,549 (13.8%)	11,397 (12.2%)	20,747 (10.1%)
	- Public Transportation to Work	535 (4.8%)	4,840 (5.2%)	8,800 (4.3%)
	- Other Transportation to Work	486 (4.3%)	4,387 (4.7%)	7,624 (3.7%)
	- Work at Home	572 (5.1%)	4,333 (4.6%)	11,590 (5.6%)
TRAVEL TIME	2011 Estimated Employed Population Over 16 by Travel Time to Work	11,237	93,703	205,509
	- Travel Time Less than 15 Min	2,860 (25.5%)	21,741 (23.2%)	43,597 (21.2%)
	- Travel Time 15-29 Min	3,362 (29.9%)	28,673 (30.6%)	63,277 (30.8%)
	- Travel Time 30-44 Min	2,423 (21.6%)	20,168 (21.5%)	44,682 (21.7%)
	- Travel Time 45-59 Min	807 (7.2%)	7,805 (8.3%)	18,457 (9.0%)
	- Travel Time 60+ Min	1,355 (12.1%)	12,045 (12.9%)	26,624 (13.0%)
	- 2011 Est. Average Travel Time	31.09	31.95	32.58
EMPLOYMENT	Estimated Population Over 16 Years Old by Employment Status	19,241	157,301	343,738
	- Civilian Males	6,686 (34.7%)	56,131 (35.7%)	121,488 (35.3%)
	- Civilian Females	5,687 (29.6%)	46,046 (29.3%)	102,239 (29.7%)
	- Armed Forces Male	5 (.0%)	56 (.0%)	121 (.0%)
	- Armed Forces Female	0	1 (.0%)	1 (.0%)
	- Unemployed Males	507 (2.6%)	5,013 (3.2%)	10,048 (2.9%)
	- Unemployed Females	361 (1.9%)	3,765 (2.4%)	8,431 (2.5%)
	- Not in the Labor Force Male	2,158 (11.2%)	16,827 (10.7%)	36,700 (10.7%)
	- Not in the Labor Force Female	3,837 (19.9%)	29,462 (18.7%)	64,710 (18.8%)

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
INDUSTRY	2011 Estimated Employed Population by Industry Employed In	11,554	95,866	209,815
	- Agriculture, Forestry, Fishing, Hunting, Mining	8 (.1%)	313 (.3%)	660 (.3%)
	- Construction	949 (8.2%)	7,387 (7.7%)	14,431 (6.9%)
	- Manufacturing	1,273 (11.0%)	10,403 (10.9%)	19,817 (9.4%)
	- Wholesale Trade	385 (3.3%)	3,102 (3.2%)	6,929 (3.3%)
	- Retail Trade	1,480 (12.8%)	11,519 (12.0%)	24,999 (11.9%)
	- Transportation, Warehousing and Utilities	326 (2.8%)	3,013 (3.1%)	6,278 (3.0%)
	- Information	575 (5.0%)	4,083 (4.3%)	10,172 (4.8%)
	- Finance, Insurance and Real Estate	1,222 (10.6%)	9,716 (10.1%)	22,482 (10.7%)
	- Professional, Scientific and Technical Services	645 (5.6%)	6,516 (6.8%)	16,837 (8.0%)
	- Management	11 (.1%)	39 (.0%)	164 (.1%)
	- Educational Services	818 (7.1%)	6,905 (7.2%)	17,100 (8.2%)
	- Other Services	2,379 (20.6%)	19,039 (19.9%)	36,502 (17.4%)
	- Health Care and Social Assistance	1,087 (9.4%)	10,226 (10.7%)	23,681 (11.3%)
	- Arts, Entertainment and Recreation	231 (2.0%)	2,049 (2.1%)	5,993 (2.9%)
- Public Administration	166 (1.4%)	1,555 (1.6%)	3,770 (1.8%)	
EMPLOYMENT	2011 Estimated Employed Population by Job Type	11,554	95,866	209,815
	- Blue Collar	2,375 (20.6%)	18,844 (19.7%)	33,888 (16.2%)
	- White Collar	6,909 (59.8%)	59,594 (62.2%)	143,230 (68.3%)
	- Service & Farm	2,269 (19.6%)	17,428 (18.2%)	32,696 (15.6%)
EMPLOYMENT	2011 Estimated Employed Population by Class of Worker	11,554	95,866	209,815
	- Federal Government Workers	99 (.9%)	887 (.9%)	1,943 (.9%)
	- For-Profit Private Workers	8,983 (77.7%)	69,761 (72.8%)	143,671 (68.5%)
	- Local Government Workers	534 (4.6%)	5,701 (5.9%)	13,397 (6.4%)
	- Non-Profit Private Workers	363 (3.1%)	4,233 (4.4%)	10,588 (5.0%)
	- Self-Employed Worker	1,278 (11.1%)	13,166 (13.7%)	34,910 (16.6%)
	- State Government Workers	281 (2.4%)	1,931 (2.0%)	4,937 (2.4%)
	- Unpaid Family Workers	16 (.1%)	187 (.2%)	369 (.2%)

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
ORIGIN	2011 Estimated Hispanic Population by Origin	12,361	86,884	144,055
	- Mexican	8,751 (70.8%)	61,986 (71.3%)	99,411 (69.0%)
	- Puerto Rican	165 (1.3%)	916 (1.1%)	1,880 (1.3%)
	- Cuban	75 (.6%)	681 (.8%)	1,479 (1.0%)
	- All Others	3,370 (27.3%)	23,301 (26.8%)	41,285 (28.7%)
HISPANIC BY RACE	2011 Estimated Hispanic Population by Race	12,361	86,884	144,055
	- White	4,871 (39.4%)	37,190 (42.8%)	63,941 (44.4%)
	- Black	83 (.7%)	587 (.7%)	1,129 (.8%)
	- Am. Indian or Alaska Native	171 (1.4%)	986 (1.1%)	1,576 (1.1%)
	- Asian	39 (.3%)	236 (.3%)	558 (.4%)
	- Native Haw. Or Pac. Islander	43 (.3%)	123 (.1%)	172 (.1%)
	- Other	6,297 (50.9%)	41,970 (48.3%)	66,252 (46.0%)
	- Two or More	858 (6.9%)	5,793 (6.7%)	10,426 (7.2%)
ASIAN BY CATEGORY	2011 Estimated Asian Population by Category	3,469	28,992	64,743
	- Chinese, except Taiwanese	369 (10.6%)	3,443 (11.9%)	8,773 (13.6%)
	- Filipino	1,091 (31.4%)	9,013 (31.1%)	18,286 (28.2%)
	- Japanese	99 (2.9%)	1,144 (3.9%)	3,401 (5.3%)
	- Asian Indian	701 (20.2%)	4,695 (16.2%)	9,424 (14.6%)
	- Korean	216 (6.2%)	3,190 (11.0%)	11,507 (17.8%)
	- Vietnamese	707 (20.4%)	4,942 (17.0%)	7,525 (11.6%)
	- Cambodian	10 (.3%)	180 (.6%)	358 (.6%)
	- Hmong	4 (.1%)	9 (.0%)	26 (.0%)
	- Laotian	12 (.3%)	53 (.2%)	85 (.1%)
	- Thai	48 (1.4%)	482 (1.7%)	1,046 (1.6%)
	- Other or 2 or More	213 (6.1%)	1,841 (6.4%)	4,312 (6.7%)
LANGUAGE	2011 Estimated Population Over 5 Years Old by Language Spoken at Home	23,302	186,473	402,322
	- Speak Asian or Pacific Island Language at Home	2,247 (9.6%)	18,903 (10.1%)	40,441 (10.1%)
	- Speak IndoEuropean Language at Home	1,677 (7.2%)	15,110 (8.1%)	41,796 (10.4%)
	- Speak Only English at Home	10,313 (44.3%)	84,499 (45.3%)	204,859 (50.9%)
	- Speak Other Language at Home	402 (1.7%)	3,556 (1.9%)	9,158 (2.3%)
	- Speak Spanish at Home	8,662 (37.2%)	64,404 (34.5%)	106,069 (26.4%)

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius
2011 Estimated Population by Ancestry	25,280	200,813	429,803
- Unclassified	1,199 (4.7%)	8,726 (4.3%)	19,987 (4.7%)
- Arab	238 (.9%)	2,299 (1.1%)	5,509 (1.3%)
- Czech	32 (.1%)	266 (.1%)	714 (.2%)
- Danish	17 (.1%)	353 (.2%)	996 (.2%)
- Dutch	56 (.2%)	695 (.3%)	1,735 (.4%)
- English	529 (2.1%)	5,607 (2.8%)	14,476 (3.4%)
- French (except Basque)	213 (.8%)	1,833 (.9%)	4,549 (1.1%)
- French Canadian	46 (.2%)	373 (.2%)	868 (.2%)
- German	914 (3.6%)	8,999 (4.5%)	20,596 (4.8%)
- Greek	40 (.2%)	863 (.4%)	2,064 (.5%)
- Hungarian	90 (.4%)	736 (.4%)	2,112 (.5%)
- Irish	667 (2.6%)	6,317 (3.1%)	15,757 (3.7%)
- Italian	490 (1.9%)	6,051 (3.0%)	14,394 (3.3%)
- Lithuanian	26 (.1%)	205 (.1%)	615 (.1%)
- Norwegian	158 (.6%)	1,136 (.6%)	2,673 (.6%)
- Other ancestries	18,586 (73.5%)	138,012 (68.7%)	273,926 (63.7%)
- Polish	271 (1.1%)	2,332 (1.2%)	7,010 (1.6%)
- Portuguese	75 (.3%)	354 (.2%)	705 (.2%)
- Russian	217 (.9%)	4,160 (2.1%)	13,507 (3.1%)
- Scotch-Irish	94 (.4%)	974 (.5%)	2,177 (.5%)
- Scottish	122 (.5%)	1,088 (.5%)	2,940 (.7%)
- Slovak	10 (.0%)	63 (.0%)	188 (.0%)
- Sub-Saharan African	122 (.5%)	1,186 (.6%)	3,052 (.7%)
- Swedish	87 (.3%)	1,046 (.5%)	2,689 (.6%)
- Swiss	65 (.3%)	300 (.1%)	575 (.1%)
- Ukrainian	19 (.1%)	396 (.2%)	1,560 (.4%)
- United States or American	883 (3.5%)	5,840 (2.9%)	12,943 (3.0%)
- Welsh	7 (.0%)	295 (.1%)	689 (.2%)
- West Indian (exc Hisp Groups)	5 (.0%)	307 (.2%)	795 (.2%)

ANCESTRY

	8700 De Soto Ave 1 mile radius	8700 De Soto Ave 3 mile radius	8700 De Soto Ave 5 mile radius	
PRESENCE OF CHILDREN	2011 Estimated Families	5,758	46,134	102,236
	- Married-Couple, own children	1,949 (33.8%)	15,853 (34.4%)	34,171 (33.4%)
	- Married-Couple, no own children	1,793 (31.1%)	16,639 (36.1%)	40,337 (39.5%)
	- Male Householder, own children	253 (4.4%)	1,996 (4.3%)	3,792 (3.7%)
	- Male Householder, no own children	371 (6.4%)	2,776 (6.0%)	5,607 (5.5%)
	- Female Householder, own children	821 (14.3%)	4,649 (10.1%)	9,172 (9.0%)
	- Female Householder, no own children	571 (9.9%)	4,223 (9.2%)	9,158 (9.0%)
FAMILIES BY POVERTY STATUS	2011 Estimated Families by Poverty Status	5,758	46,134	102,236
	- Income At or Above Poverty Level	5,121 (88.9%)	41,939 (90.9%)	94,718 (92.6%)
	- Income At or Above Poverty Level with Children	2,620 (45.5%)	21,165 (45.9%)	45,548 (44.6%)
	- Income Below Poverty Level	637 (11.1%)	4,195 (9.1%)	7,518 (7.4%)
	- Income Below Poverty Level with Children	559 (9.7%)	3,200 (6.9%)	5,516 (5.4%)

Location	Longitude	Latitude
1. 8700 De Soto Ave - 1 mile radius	-118.588443	34.228275
2. 8700 De Soto Ave - 3 mile radius	-118.588443	34.228275
3. 8700 De Soto Ave - 5 mile radius	-118.588443	34.228275



DAILY NEWS EDITORIAL:



WESTFIELD SCRAPPED ITS DESIGN FOR VALLEY MALL AFTER RESIDENTS SPOKE UP

When shopping mall giant Westfield went back to the drawing board on its \$500 million Village at Topanga development last year, the company really went back to the drawing board. The result is a newly redesigned shopping, office and hotel project proposal that better responds to community concerns about aesthetics and traffic, and may well create a major destination for Valley residents.

Westfield’s revamped Village plan was recently unveiled in an environmental impact report filed with the Los Angeles Planning Department. The lengthy report is now under review and the public process will inevitably result in additional tweaks and changes to the plan. But at first glance, Westfield deserves credit for attempting to address many of the concerns raised last year by stakeholders in the surrounding area.

When Westfield proposed dropping the standard boxy, bland Costco building right on Victory Boulevard, creating a massive 30-foot high wall along the sidewalk, community leaders were understandably concerned. The design did nothing to create an attractive walkable environment, which is exactly what community leaders and city planners have been taking pains to create in Warner Center.

In response, the Woodland Hills Warner Center Neighborhood Council drew up its own alternative site plan that moved the Costco and added more landscaping and smaller retail buildings to the complex. While Westfield kept the Costco in the same spot, the company convinced the big box giant to let it redesign the store facade. The proposal now shows a contemporary Costco with varying roof heights and articulation along the exterior walls, adjacent to a lushlylandscaped meandering walkway.

Westfield management has boasted it will be “one of the nicest-looking Costcos anybody has ever seen.” And, if the design on paper becomes reality, it probably will be. Indeed, the 31-acre Village site incorporates the kind of attractive landscaping and family-friendly outdoor space that can transform a mundane commercial facility into a community gathering place.

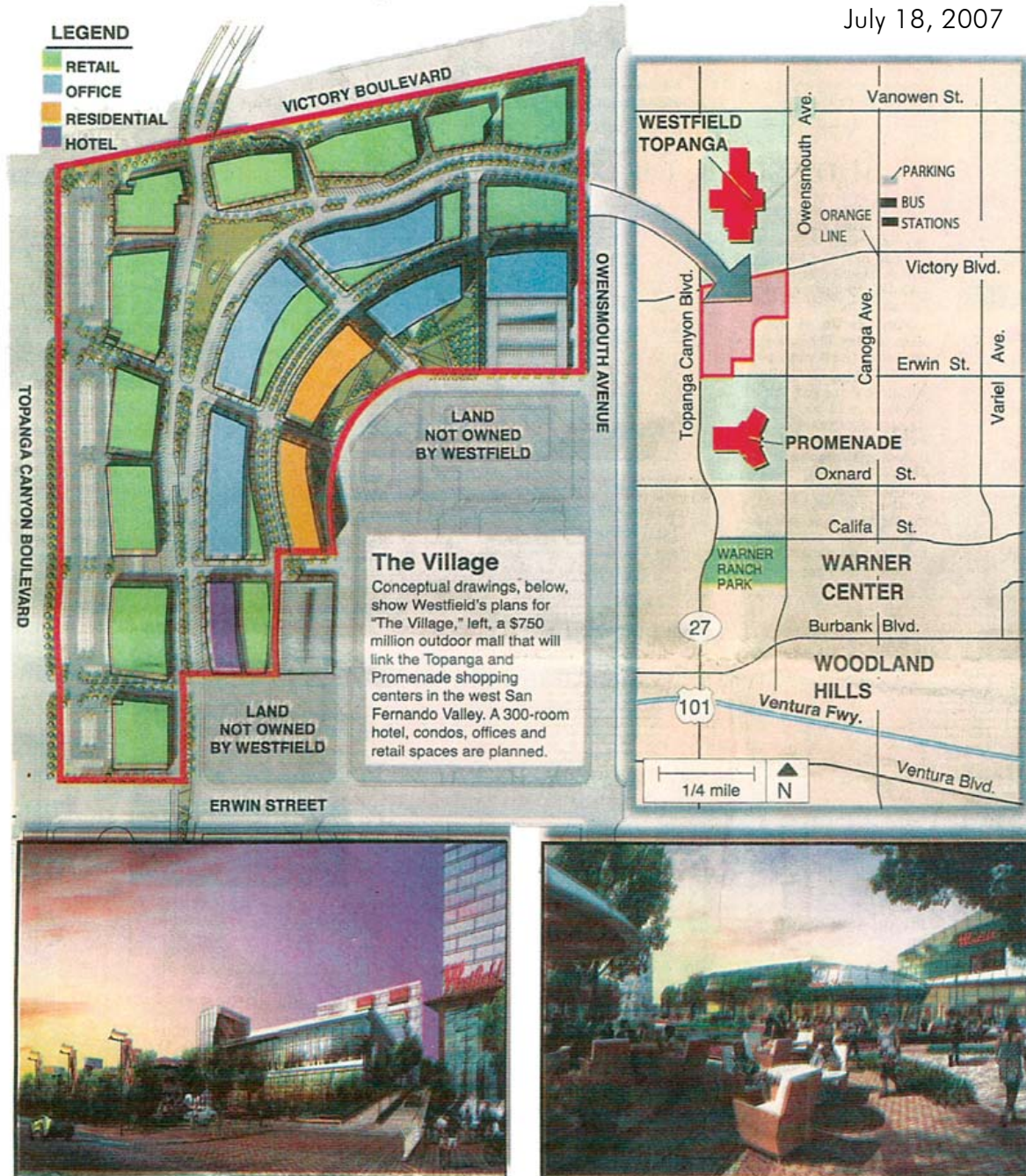
Residents, local businesses and community activists still need to hash out issues with Westfield. There are concerns about the Costco gas station and traffic that should be aired and addressed through the public review process. But the revamped Village concept marks a good starting point for those discussions. Too often in L.A., developers and communities can’t hear each other over the shouting. The community’s willingness to propose ideas and Westfield’s openness to change their plans are hopeful signs that the Village at Westfield Topanga will become a place that the entire San Fernando Valley can be proud of and enjoy.



MEGA-MALL

Southland's largest center slated for Valley

July 18, 2007



SOURCE: All images are conceptual designs provided by Westfield

COURTESY OF:

StudioCityPatch

ORANGE LINE BUSWAY MAKES TRACKS FOR CHATSWORTH

Work on the \$216-million extension from Canoga Park to Chatsworth passes the halfway point with construction begun on a bridge over the Lassen Street train tracks.

Color Chatsworth orange. The MTA's busway extension is inching ever closer to the community's Metrolink station as the \$216-million project passes the halfway point in its 2 1/2-year construction. Crews recently began work on the key piece of the busway – a bridge spanning the Union Pacific tracks at Lassen Street. It will allow the Orange Line articulated buses to travel between Chatsworth and Canoga Park without waiting for passing trains or crossing railroad tracks.

"It's a key safety feature," explained Dave Sotero, a Metropolitan Transportation Authority spokesman.

The bridge construction marks a new phase in the project, which is pushing for a summer 2012 completion. Much of the work to date has been acquiring right-of-way, demolition and adding 310 parking spaces at the Chatsworth Metrolink station to accommodate Orange Line riders. Now work begins in earnest on the busway itself and accompanying bike and pedestrian paths. Just last week, workers began a demolishing a portion of the park-and-ride lot at the Canoga Park Orange Line station to make way for new platforms.

"They're going to be getting into a much more intense level of construction," Sotero said.

As with the original busway, the four-mile extension follows the abandoned Burbank branch railroad line, this time as it turns north along Canoga Avenue. It will connect to the main Orange Line that travels from Warner Center in Woodland Hills to the Red Line subway station in North Hollywood. And as with the original line, the extension will have stations onemile apart with automated ticket kiosks for faster boarding. The new stations will be at Sherman Way, Roscoe Boulevard, Nordhoff Street and Chatsworth. Also, a park-and-ride lot will be built at the Sherman Way station.

The Orange Line has seen a steady rise in ridership since it opened in 2005. As of March, the average daily boardings were 24,965, Sotero said. By 2030, he said, the extension is expected to generate an additional 9,000 riders a day. The fares will remain the same, \$1.50, and riders will be able to travel from Chatsworth to North Hollywood without changing buses for the east-west journey.

The extension project is expected to have the effect of strengthening Chatsworth's position as a key western gateway to the San Fernando Valley. While some have questioned the need for the extension when commuters can take Metrolink from Chatsworth to downtown's Union Station, Sotero pointed out that it will provide a commuters from Ventura County rapid access to far reaches of the Valley.

LOS ANGELES TIMES EDITORIAL:

Los Angeles Times

Warner Center apartments sell for \$133 million

In one of the largest property sales in Los Angeles County since the real estate boom of the mid-2000s, a new Warner Center apartment complex has changed hands for nearly \$133 million.

Wesco, a joint venture sponsored by Essex Property Trust, bought the 438-unit Millennium Warner Center from developer Warner Center Apartments, real estate brokerage Institutional Property Advisors said.

Although commercial property sales have slowed substantially since the boom, top-quality buildings in good locations with reliable income from tenants are drawing buyers willing to pay prices that match those of the peak years, industry observers said.

"There is tremendous demand for newer, Class A assets in core California markets, and these opportunities are few and far between," said broker Stan Jones of Institutional Property Advisors.

Millennium Warner Center, which opened in December, is less than 60% leased but absorbing 40 to 70 units a month, he said.

"Given the intense buyer demand and leasing momentum, investors are willing to assume the lease-up," Jones said.

Monthly rents in the complex at 21201 Kittridge St. run from \$1,565 to \$3,350.





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