Marcus & Millichap
TUVIA GROUP
LOS ANGELES MULTIFAMILY

12827 KLING ST

STUDIO CITY, CA 91604

PRIME STUDIO CITY LOCATION • EIGHT (8) UNITS - ONE (1) UNIT DELIVERED VACANT • EXCELLENT UNIT MIX

RECENT CAPITAL IMPROVEMENTS INCLUDE NEW ROOF, ELECTRIC PANEL, AND WATER HEATER • OVERPARKED WITH 6 OPEN PARKING SPACES AND 8 CARPORTS - MULTIPLE ADU CONVERSION OPPORTUNITIES

12827 Kling St

MARKETING PACKAGE

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EXCLUSIVELY LISTED BY

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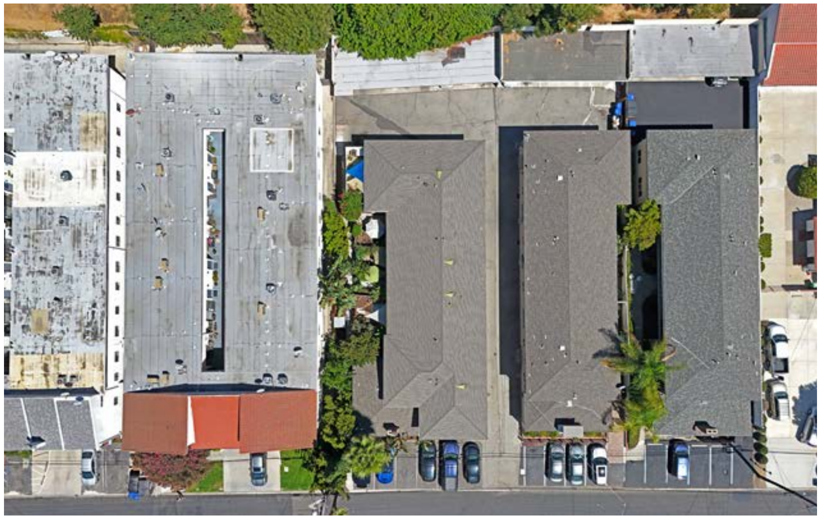

EXECUTIVE SUMMARY

12827 KLING ST

APN: 2362-021-005

OFFERING PRICE

$2,550,000

CAP RATE

4.99%

GRM

12.46

PRICE PER UNIT

$318,750

PRICE PER SF

$346.19

VITAL DATA

Units	8
Gross Square Feet	7,366 SF
Lot Size	10,836 SF
Occupancy	88%
Year Built	1958
Zoning	LARD1.5

UNIT MIX

4	1 Bedroom / 1 Bathroom
1	2 Bedroom / 1 Bathroom
2	2 Bedroom / 1.5 Bathroom
1	3 Bedroom / 1.75 Bathroom

INVESTMENT OVERVIEW

Marcus and Millichap is pleased to present an eight (8) unit apartment building located at 12827 Kling St in Studio City, California. The subject property is located in a prime Studio City location, north of Moorpark St and east of Coldwater Canyon Ave.

Studio City is one of the San Fernando Valley's most desirable communities, blending a relaxed residential atmosphere with convenient access to Los Angeles' leading employment and entertainment centers. Ventura Boulevard serves as the neighborhood's commercial spine, offering an extensive selection of restaurants, cafés, boutiques, fitness studios, and everyday services. Residents benefit from proximity to Radford Studio Center, Universal Studios Hollywood, Warner Bros. Studios, and other entertainment employers. The 101 Freeway, Laurel Canyon Boulevard, Coldwater Canyon Avenue, and the nearby Metro B Line provide connectivity throughout the Valley, Hollywood, and Downtown Los Angeles. Tree-lined streets, highly regarded schools, neighborhood parks, and access to Fryman Canyon further support Studio City's enduring appeal among renters, professionals, and families.

Located in prime Studio City, this rare eight-unit property features four one-bedroom, three two-bedroom, and one three-bedroom unit, with one unit delivered vacant. Recent improvements include a new roof and main electrical panel replaced in 2024, plus a newer water heater and predominantly copper plumbing. Select units offer in-unit laundry, while most include private patios or balconies. Parking includes six open spaces and eight rear carports, which may offer potential for multiple ADU conversions while preserving existing parking. Residents enjoy immediate access to the 101 Freeway, Ventura Boulevard, major commercial corridors, nearby parks, popular dining and shopping destinations, and renowned entertainment hubs including Universal Studios Hollywood, Universal CityWalk, and Warner Bros. Studios, enhancing long-term rental appeal.

This rare Studio City asset offers investors a clear path to enhance income and long-term performance in one of the Valley's most sought-after rental markets.

INVESTMENT HIGHLIGHTS

- Prime Studio City Location
- Great Unit Mix - Four (4) One-Bedroom, Three (3) Two-Bedroom, and One (1) Three-Bedroom Unit
- One (1) Unit Will Be Delivered Vacant
- Property was Re-roofed in 2024
- Main Electrical Panel Replaced in 2024
- New Water Heater for the Property Installed Last Year
- Majority of Plumbing is Copper
- In-Unit Washer and Dryer for Select Units
- Majority of Units have Private Patios/Balconies
- Property is Over-Parked with Six (6) Open Spaces in the Front and Eight (8) Carports in the Rear
- Excellent Opportunity to Convert Rear Carports into Multiple ADUs While Preserving Front Open Parking Spaces
- Rare Studio City Opportunity
- Dominant Access to Commercial Corridors - Coldwater Canyon Ave, Ventura Blvd, Riverside Dr, and Laurel Canyon Blvd
- Immediate Access to 101 Freeway
- Nearby Beeman Park / Studio City Recreation Center for Outdoor Activities
- Close Proximity to The Shops at Sportsmen's Lodge - Easy Access to Equinox Studio City, Erewhon Studio City, Civil Coffee, UOVO Studio City, ALO, HiHo Cheeseburger, SUGARFISH by sushi nozawa and More
- Minutes Away from the Ventura Blvd Commercial Corridor - Featuring Trendy Eateries and Shops such as Yala Coffee, Trader Joe's, Great White, Cafe Matcha, Barnes & Noble, Urban Outfitters, Wasteland, lululemon, Yume Sushi Bar, and GRANVILLE
- Located Near Entertainment Amenities such as Universal Studios Hollywood, Universal CityWalk, and Warner Bros Studios

NEARBY RETAIL & AMENITIES

1. Whole Foods Market - 12905 Riverside Dr

2. Studio City Recreation Center - 12621 Rye St

3. Erewhon Studio City - 12833 Ventura Blvd

4. UOVO Studio City - 12833 Ventura Blvd

5. Alfred Coffee - 12930 Ventura Blvd

6. Le Pain Quotidien - 13045 Ventura Blvd

7. Barnes & Noble - 12136 Ventura Blvd

8. lululemon - 12199 Ventura Blvd

9. Studio City Farmers Market - 2052 Ventura Pl

10. Gelson's - 4738 Laurel Canyon Blvd

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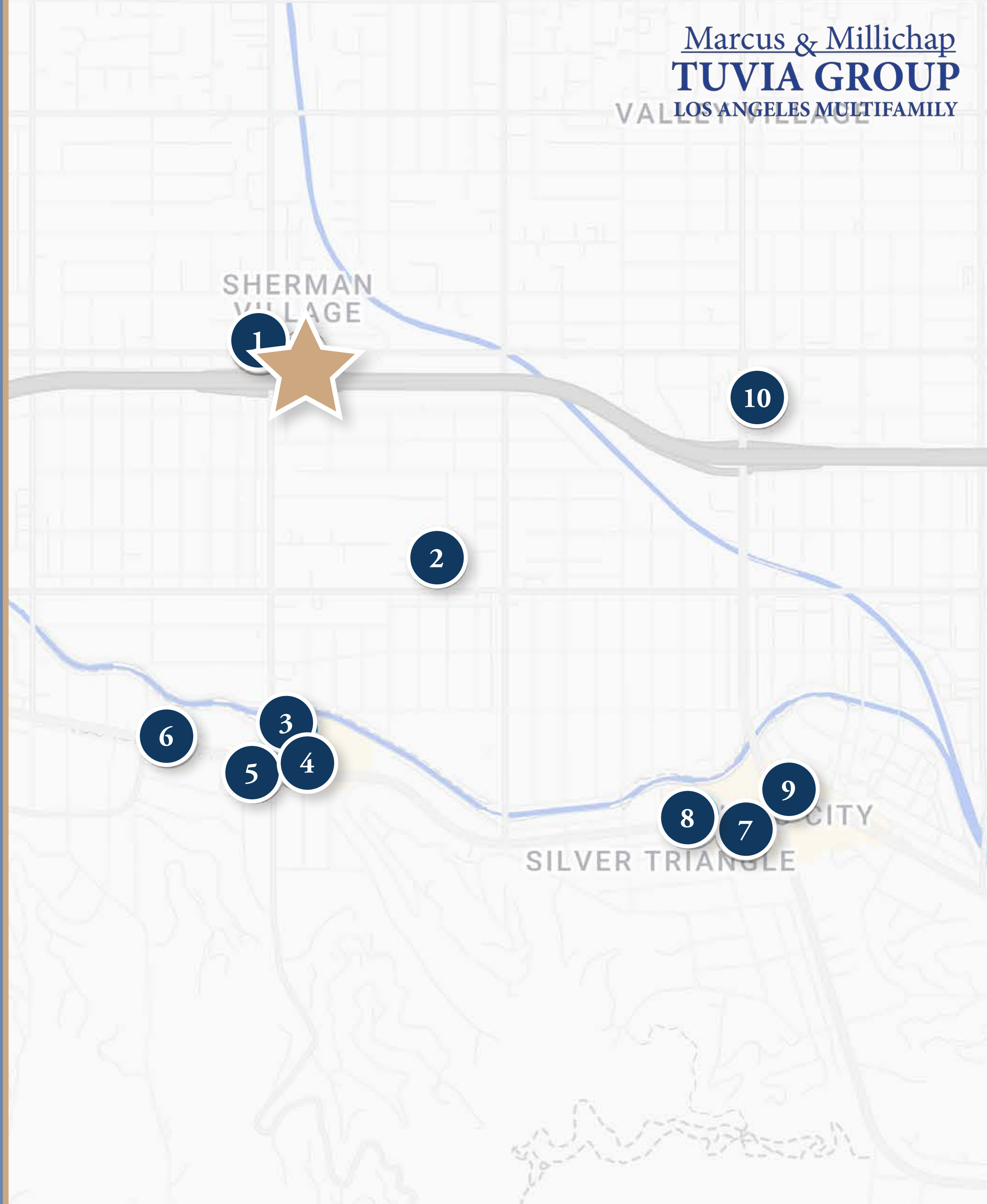

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*Conceptual ADU Rendering for Visualization Purposes Only. Development Potential May Vary; Buyer to Verify.


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Rocco's Tavern Studio City
Belle Bakery Cafe
Pinz Bowling Kitchen + Bar
Studio City Branch Library
Studio City Recreation Center
The Shops at Sportmen's Lodge
Erewhon
Equinox
1
2
3
4
5
6
7
8

RENT ROLL DETAIL

				CURRENT		MARKET	
UNIT	UNIT TYPE	COMMENTS	UNIT SF	RENT	RENT/SF	RENT	RENT/SF
1	3 Bed / 1.75 Bath			$2,506		$3,850	
2	1 Bed / 1 Bath			$2,010		$2,200	
3	1 Bed / 1 Bath			$2,038		$2,200	
4	2 Bed / 1.5 Bath	WILL BE DELIVERED VACANT		$2,600		$2,600	
5	2 Bed / 1 Bath			$2,233		$2,450	
6	1 Bed / 1 Bath			$1,898		$2,200	
7	1 Bed / 1 Bath			$1,800		$2,200	
8	2 Bed / 1.5 Bath			$1,971		$2,600	
Total			**7,366 SF**	**$17,055**	**$2.32**	**$20,300**	**$2.76**

PRICING DETAIL

SUMMARY		
List Price		$2,550,000
Down Payment	45%	$1,147,500
Number of Units		8
Price Per Unit		$318,750
Price Per SqFt		$346.19
Gross SqFt		7,366 SF
Lot Size		10,836 SF
Year Built		1958

RETURNS	CURRENT	MARKET
CAP Rate	4.99%	6.41%
GRM	12.46	10.47
Cash-on-Cash	2.05%	5.21%
Debt Coverage Ratio	1.23	1.58

FINANCING		1ST LOAN
Loan Amount	55%	$1,402,500
Loan Type		New
Interest Rate		6.25%
Amortization		30 Years
Year Due		2031

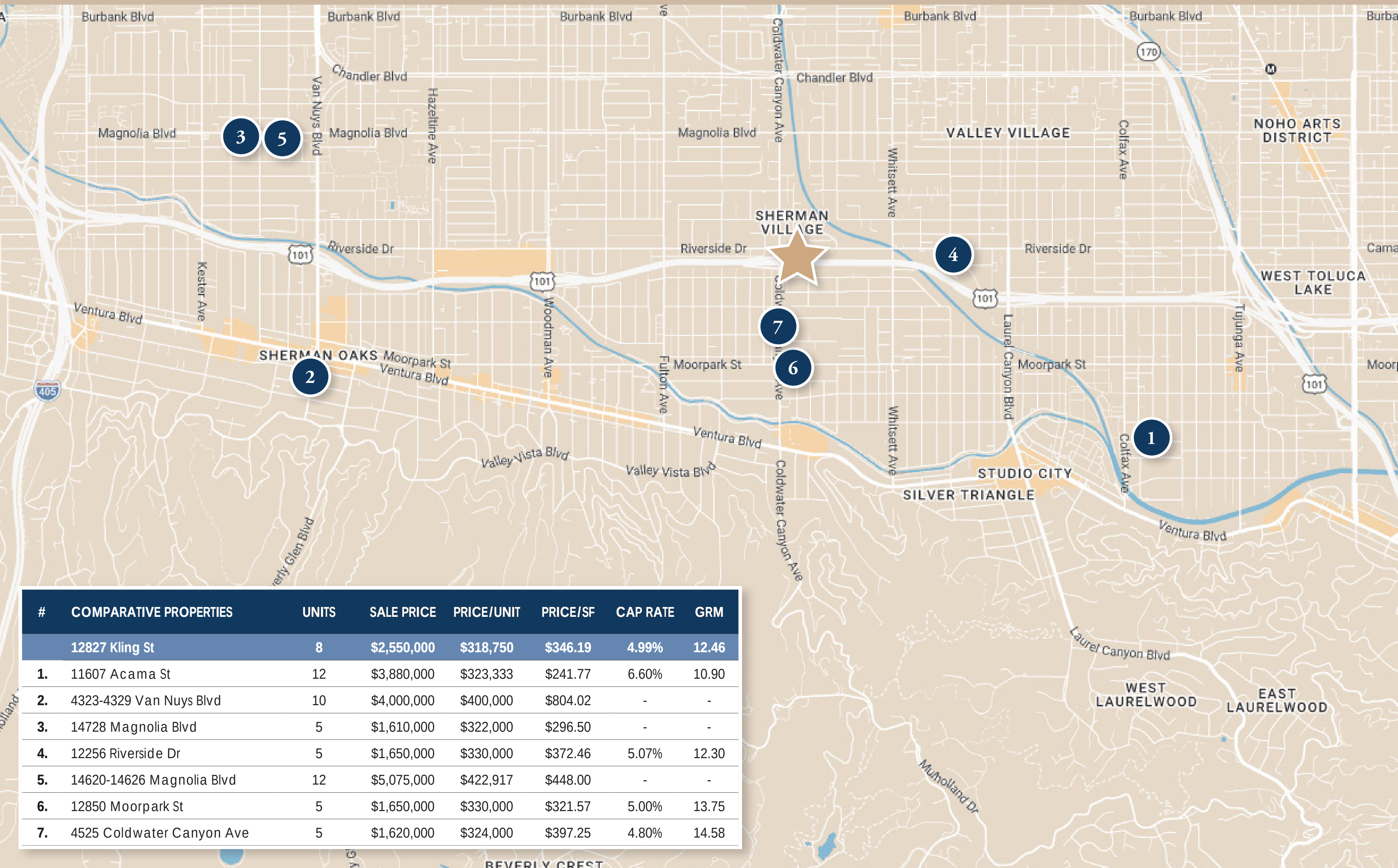
UNITS	UNIT TYPE	CURRENT	MARKET
4	One-Bedroom	$1,936	$2,200
3	Two-Bedroom	$2,268	$2,550
1	Three-Bedroom	$2,506	$3,850

INCOME	CURRENT		MARKET	
Gross Scheduled Rent		**$204,657**		**$243,600**
Less: Vacancy/Deductions	3.0%	$6,140	3.0%	$7,308
Total Effective Rental Income		$198,518		$236,292
Other Income: Laundry		$960		$960
Effective Gross Income		$199,478		$237,252
Less: Expenses	36.3%	$72,329	31.1%	$73,840
Net Operating Income		**$127,148**		**$163,412**
Cash Flow		$127,148		$163,412
Debt Service		$103,625		$103,625
Net Cash Flow After Debt Service	2.05%	$23,523	5.21%	$59,787
Principal Reductions		$16,434		$17,492
Total Return	**3.48%**	**$39,958**	**6.73%**	**$77,278**

EXPENSES	CURRENT	MARKET
Real Estate Taxes	$30,600	$30,600
Insurance*	$5,825	$5,825
Utilities*	$14,479	$14,479
Repairs & Maintenance	$2,400	$2,400
General & Administrative	$2,000	$2,000
Trash Removal*	$5,866	$5,866
Landscaping*	$1,200	$1,200
Pest Control*	$780	$780
Operating Reserves	$1,200	$1,200
Management Fee	$7,979	$9,490
Total Expenses	**$72,329**	**$73,840**
Expenses/Unit	$9,041	$9,230

*Denotes Actual Expense(s).

SALES COMPARABLES



#	COMPARATIVE PROPERTIES	UNITS	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	GRM
	12827 Kling St	**8**	**$2,550,000**	**$318,750**	**$346.19**	**4.99%**	**12.46**
1.	11607 Acama St	12	$3,880,000	$323,333	$241.77	6.60%	10.90
2.	4323-4329 Van Nuys Blvd	10	$4,000,000	$400,000	$804.02	-	-
3.	14728 Magnolia Blvd	5	$1,610,000	$322,000	$296.50	-	-
4.	12256 Riverside Dr	5	$1,650,000	$330,000	$372.46	5.07%	12.30
5.	14620-14626 Magnolia Blvd	12	$5,075,000	$422,917	$448.00	-	-
6.	12850 Moorpark St	5	$1,650,000	$330,000	$321.57	5.00%	13.75
7.	4525 Coldwater Canyon Ave	5	$1,620,000	$324,000	$397.25	4.80%	14.58

SALES COMPARABLES

12827 KLING ST
STUDIO CITY, CA 91604

PRICING INFORMATION	
List Price	$2,550,000
Number of Units	8
Price/Unit	$318,750
Price/SF	$346.19
Cap Rate	4.99%
GRM	12.46
Lot SF	10,836 SF
Year Built	1958

UNIT MIX	
4	1 Bed / 1 Bath
1	2 Bed / 1 Bath
2	2 Bed / 1.5 Bath
1	3 Bed / 1.75 Bath

1

11607 ACAMA ST
STUDIO CITY, CA 91604

PRICING INFORMATION	
Sale Price	$3,880,000
COE Date	3/31/2026
Number of Units	12
Price/Unit	$323,333
Price/SF	$241.77
Cap Rate	6.60%
GRM	10.90
Lot SF	15,488 SF
Year Built	1971

UNIT MIX	
8	2 Bed / 2 Bath
4	3 Bed / 2.5 Bath

2

4323-4329 VAN NUYS BLVD
SHERMAN OAKS, CA 91403

PRICING INFORMATION	
Sale Price	$4,000,000
COE Date	3/3/2026
Number of Units	10
Price/Unit	$400,000
Price/SF	$804.02
Cap Rate	-
GRM	-
Lot SF	12,000 SF
Year Built	1933

UNIT MIX	
3	1 Bed / 1 Bath
6	2 Bed / 2 Bath
1	3 Bed / 2 Bath

SALES COMPARABLES

3

14728 MAGNOLIA BLVD
SHERMAN OAKS, CA 91403

PRICING INFORMATION	
Sale Price	$1,610,000
COE Date	2/25/2026
Number of Units	5
Price/Unit	$322,000
Price/SF	$296.50
Cap Rate	-
GRM	-
Lot SF	6,098 SF
Year Built	1957

UNIT MIX	
5	Studio / 1 Bath

4

12256 RIVERSIDE DR
VALLEY VILLAGE, CA 91607

PRICING INFORMATION	
Sale Price	$1,650,000
COE Date	1/8/2026
Number of Units	5
Price/Unit	$330,000
Price/SF	$372.46
Cap Rate	5.07%
GRM	12.30
Lot SF	6,970 SF
Year Built	1961

UNIT MIX	
1	1 Bed / 1 Bath
2	2 Bed / 1 Bath
2	3 Bed / 2 Bath

5

14620-14626 MAGNOLIA BLVD
SHERMAN OAKS, CA 91403

PRICING INFORMATION	
Sale Price	$5,075,000
COE Date	10/2/2025
Number of Units	12
Price/Unit	$422,917
Price/SF	$448.00
Cap Rate	-
GRM	-
Lot SF	14,204 SF
Year Built	1957

UNIT MIX	
4	2 Bed / 1 Bath
2	2 Bed / 2 Bath
6	3 Bed / 2 Bath

SALES COMPARABLES

12850 MOORPARK ST
STUDIO CITY, CA 91604

PRICING INFORMATION	
Sale Price	$1,650,000
COE Date	4/18/2025
Number of Units	5
Price/Unit	$330,000
Price/SF	$321.57
Cap Rate	5.00%
GRM	13.75
Lot SF	5,663 SF
Year Built	1963

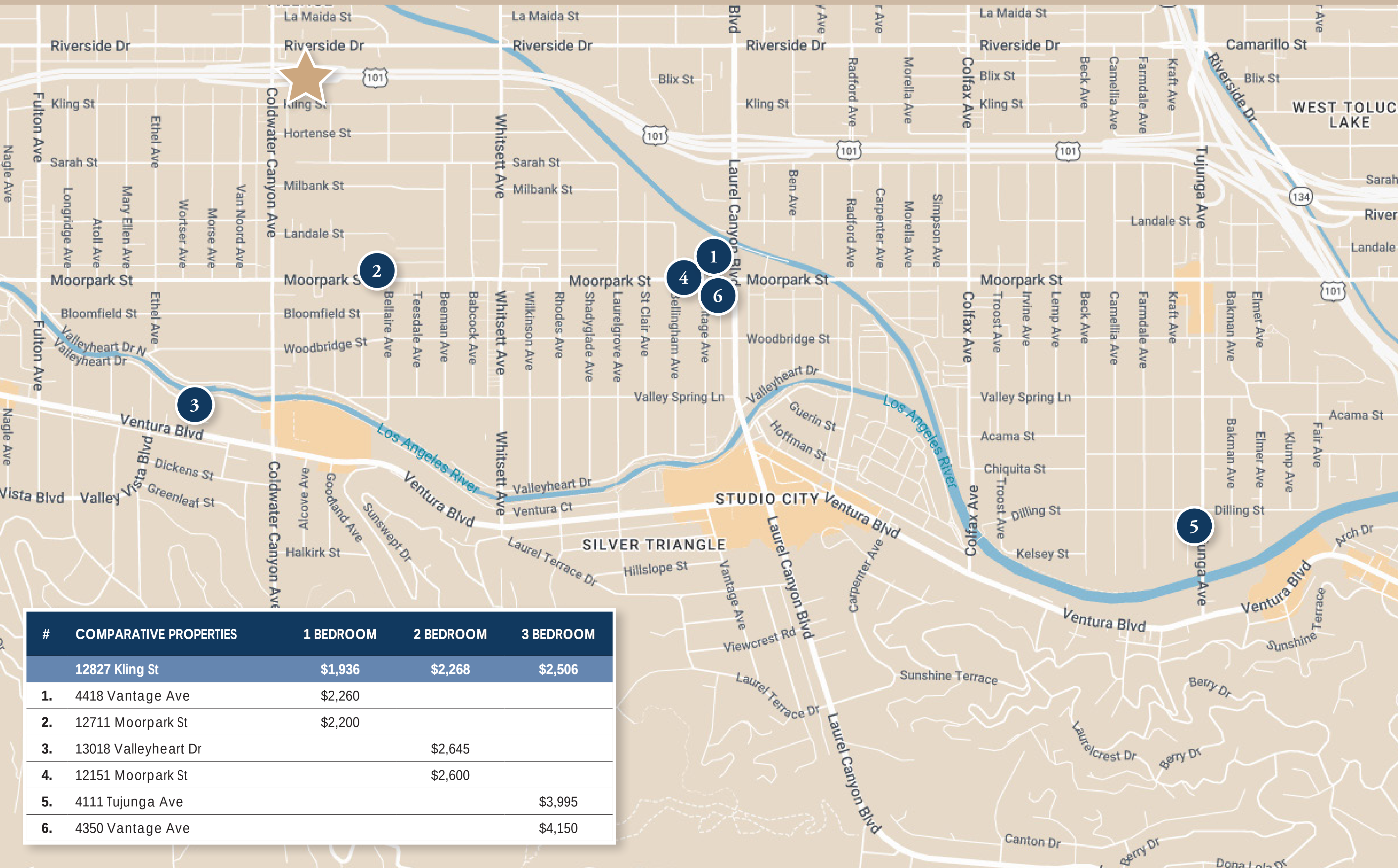
UNIT MIX	
5	2 Bed / 2 Bath

4525 COLDWATER CANYON AVE
STUDIO CITY, CA 91604

PRICING INFORMATION	
Sale Price	$1,620,000
COE Date	4/17/2025
Number of Units	5
Price/Unit	$324,000
Price/SF	$397.25
Cap Rate	4.80%
GRM	14.58
Lot SF	6,499 SF
Year Built	1938

UNIT MIX	
3	1 Bed / 1 Bath
2	2 Bed / 2 Bath

RENT COMPARABLES



#	COMPARATIVE PROPERTIES	1 BEDROOM	2 BEDROOM	3 BEDROOM
	12827 Kling St	$1,936	$2,268	$2,506
1.	4418 Vantage Ave	$2,260		
2.	12711 Moorpark St	$2,200		
3.	13018 Valleyheart Dr		$2,645	
4.	12151 Moorpark St		$2,600	
5.	4111 Tujunga Ave			$3,995
6.	4350 Vantage Ave			$4,150

RENT COMPARABLES

		SUBJECT PROPERTY	1 BEDROOM	2 BEDROOM	3 BEDROOM
		12827 Kling St Studio City, CA 91604	$1,936	$2,268	$2,506
#		**RENT COMPARABLES**			
1		4418 Vantage Ave Studio City, CA 91604	$2,260		
2		12711 Moorpark St Studio City, CA 91604	$2,200		
3		13018 Valleyheart Dr Studio City, CA 91604		$2,645	
4		12151 Moorpark St Studio City, CA 91604		$2,600	
5		4111 Tujunga Ave Studio City, CA 91604			$3,995
6		4350 Vantage Ave Studio City, CA 91604			$4,150
		AVERAGE	**$2,230**	**$2,623**	**$4,073**

STUDIO CITY

One of LA's Hottest Submarkets with Endless Entertainment

LOCATION HIGHLIGHTS

Studio City is one of the San Fernando Valley's most desirable multifamily submarkets, known for its affluent demographics, strong rental demand, and central location within Los Angeles. Anchored by Ventura Boulevard's vibrant retail and dining corridor, the neighborhood attracts a diverse tenant base ranging from entertainment professionals to young families seeking a balance between urban convenience and residential character.

The area benefits from proximity to major employment hubs including Hollywood, Burbank, Universal City, and Century City, while offering convenient access to the 101 Freeway and Metro transit connections. Studio City's housing stock consists primarily of well-maintained low- and mid-rise apartment communities, with newer Class A developments commanding premium rents and maintaining strong occupancy levels.

Limited available land, restrictive zoning, and consistently high barriers to entry continue to support long-term property values and rental growth. The submarket remains highly sought after by both tenants and multifamily investors seeking stable, long-term performance.

Average Household Income of $135,000

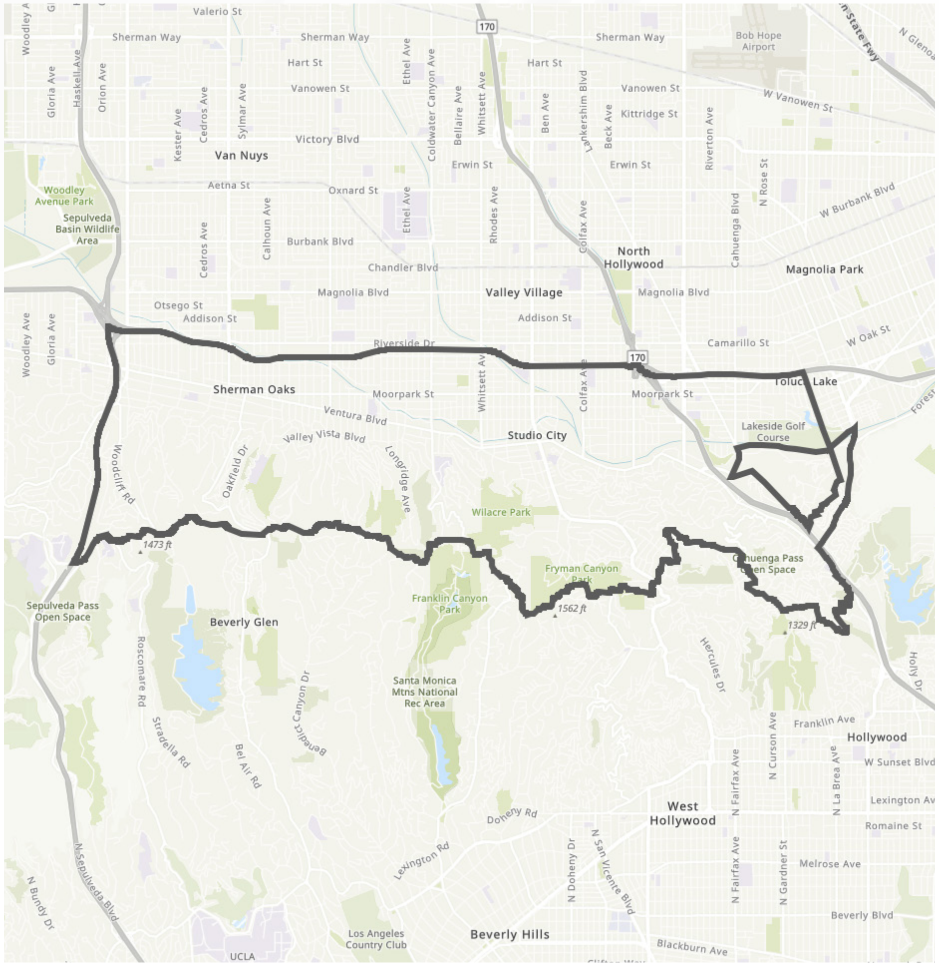
Strong Rental Housing Demand Across All Sectors

Population of Nearly 190,000 Within a Three (3) Mile Radius

Universal Studios Hollywood

STUDIO CITY MARKET OVERVIEW

65	44	50
WALK SCORE	TRANSIT SCORE	BIKE SCORE
SOMEWHAT WALKABLE Some errands can be accomplished on foot	SOME TRANSIT A few nearby public transportation options	BIKEABLE Some bike infrastructure



Studio City is widely regarded as one of the premier multifamily and residential submarkets in the San Fernando Valley, offering a unique blend of affluent demographics, strong rental demand, and proximity to Los Angeles' major employment centers. The neighborhood is particularly attractive to entertainment industry professionals, young families, and high-income renters seeking a more residential environment while maintaining close access to Hollywood, Burbank, Universal City, and Westside job hubs. Median household incomes in the area significantly exceed Los Angeles averages, supported by a highly educated resident base and a large concentration of professional and creative-sector employment.

Anchored by Ventura Boulevard, Studio City features an extensive collection of upscale restaurants, boutique retail, fitness studios, cafes, and entertainment-oriented amenities that continue to drive tenant demand and lifestyle appeal. Residents benefit from convenient access to the Metro B Line at Universal City/Studio City Station, direct connectivity to the 101 Freeway, and proximity to major studios including the historic Radford Studio Center.

The housing inventory primarily consists of well-maintained low- and mid-rise multifamily properties, luxury condominium developments, and newer Class A apartment communities commanding premium rents and historically strong occupancy levels. Limited developable land, restrictive zoning, and consistently high barriers to entry have constrained new rental supply, supporting long-term rent growth and property appreciation. Recent investment activity and mixed-use developments along Ventura Boulevard, coupled with continued reinvestment in surrounding commercial corridors, have further strengthened Studio City's position as one of Los Angeles' most stable and desirable multifamily investment markets.

MARKET OVERVIEW

2026 Multifamily Inventory Growth:
Easing In Most Metros – Still Elevated In Sunbelt

Bubble size correlated to total inventory amount
Sources: Marcus & Millichap Research Services, RealPage, Inc.

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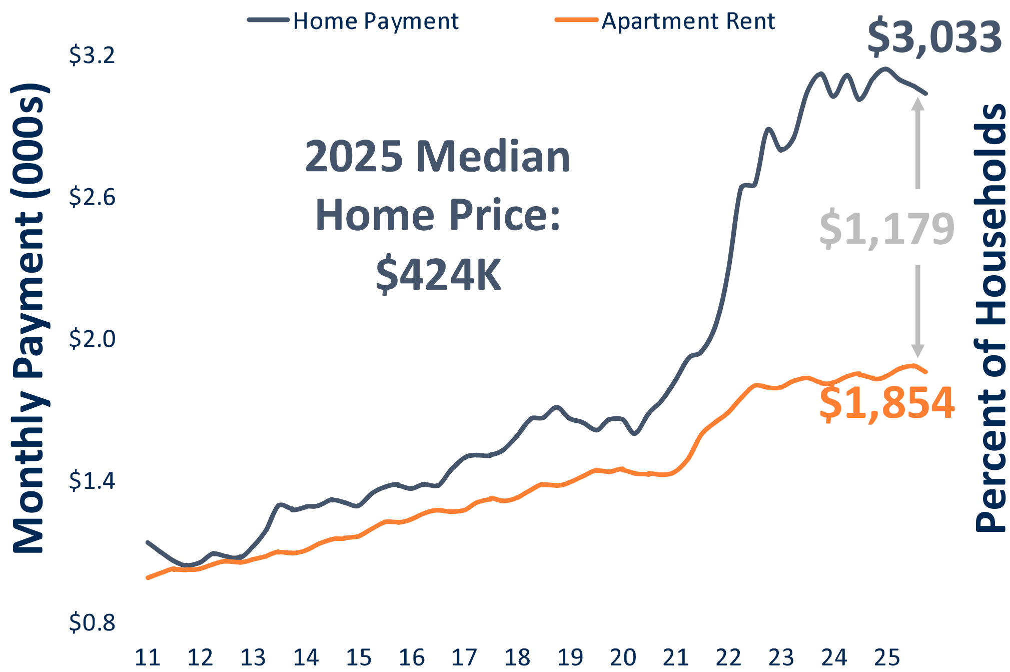
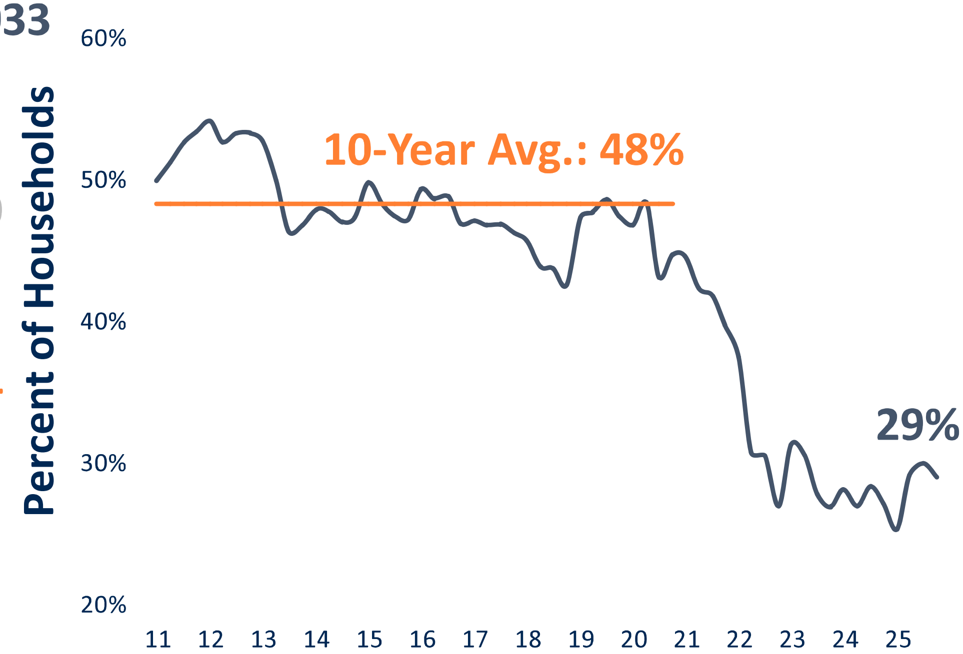
MARKET OVERVIEW

Housing Affordability Gap Remains Wide; Loan Qualification A Significant Homebuyer Barrier

Affordability Gap Between Monthly Home Payment and Apartment Rent



Share of Households That Qualify For Loan on Median-Priced Home



Mortgage payments based on median home price for a 30-year fixed rate mortgage, 90% LTV, taxes, insurance, and PMI; 27% mortgage payment coverage ratio
Sources: Marcus & Millichap Research Services, RealPage, Inc., Freddie Mac, National Association of Realtors, U.S. Census Bureau

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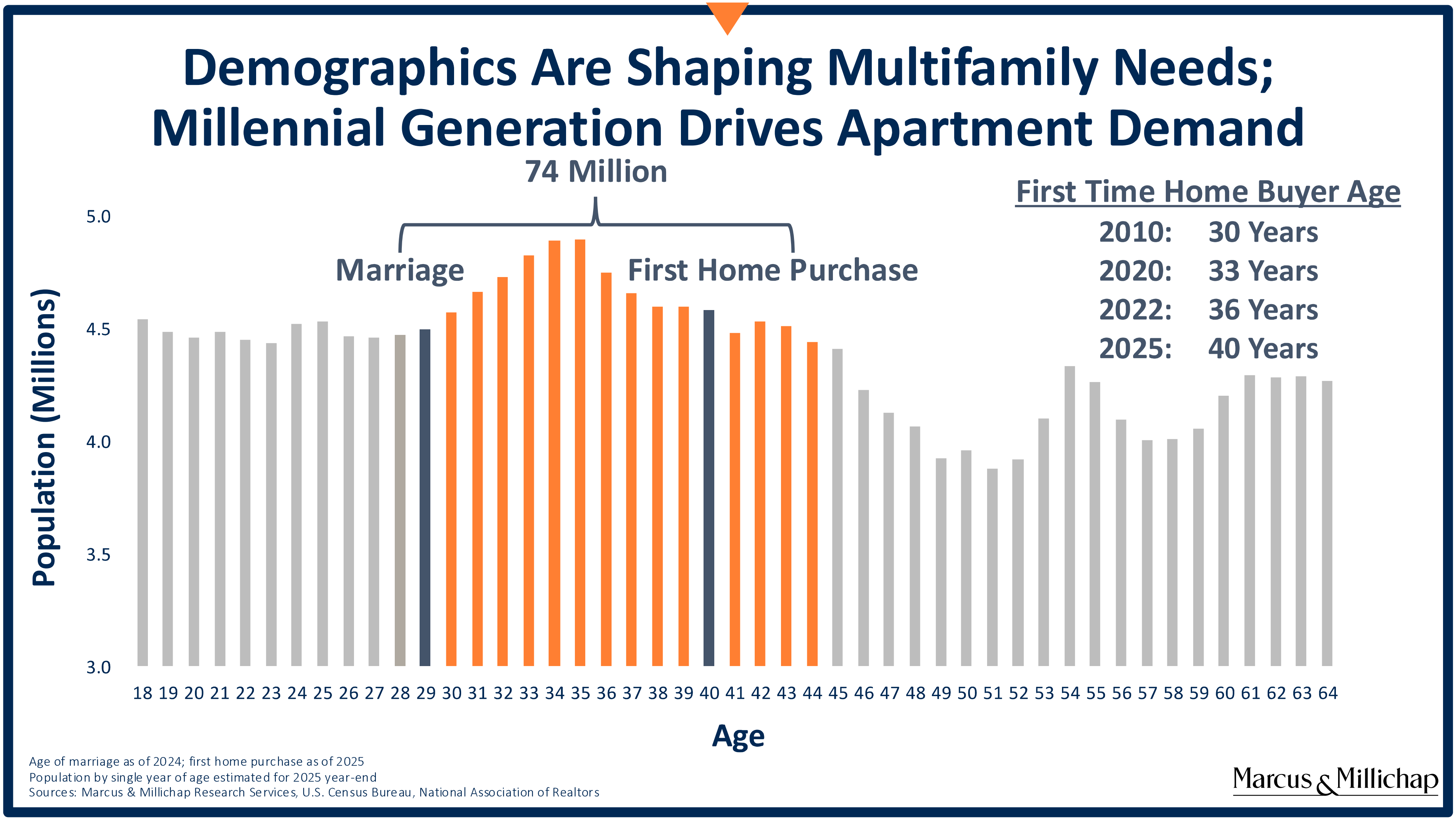
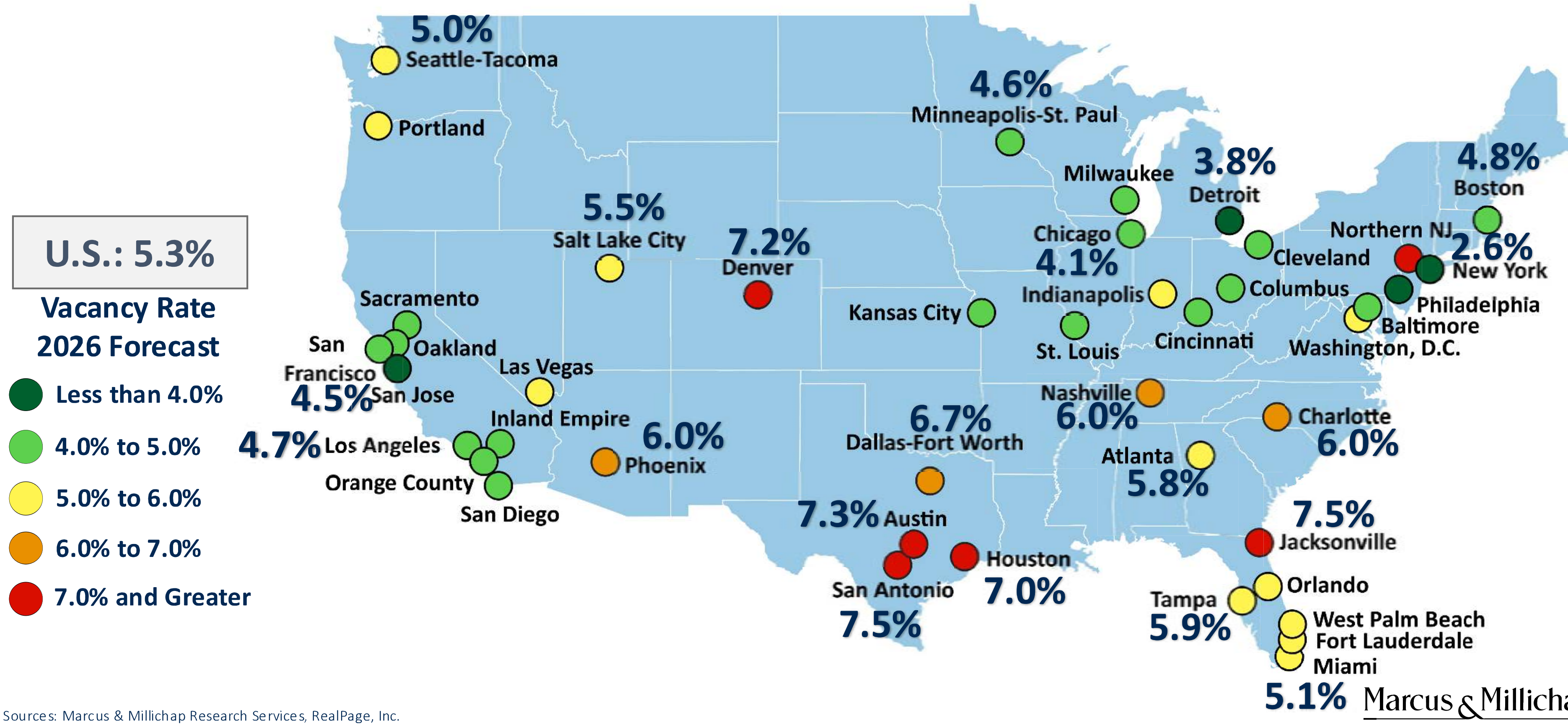
MARKET OVERVIEW



MARKET OVERVIEW

Multifamily Vacancy Rate 2026 Forecast



Sources: Marcus & Millichap Research Services, RealPage, Inc.

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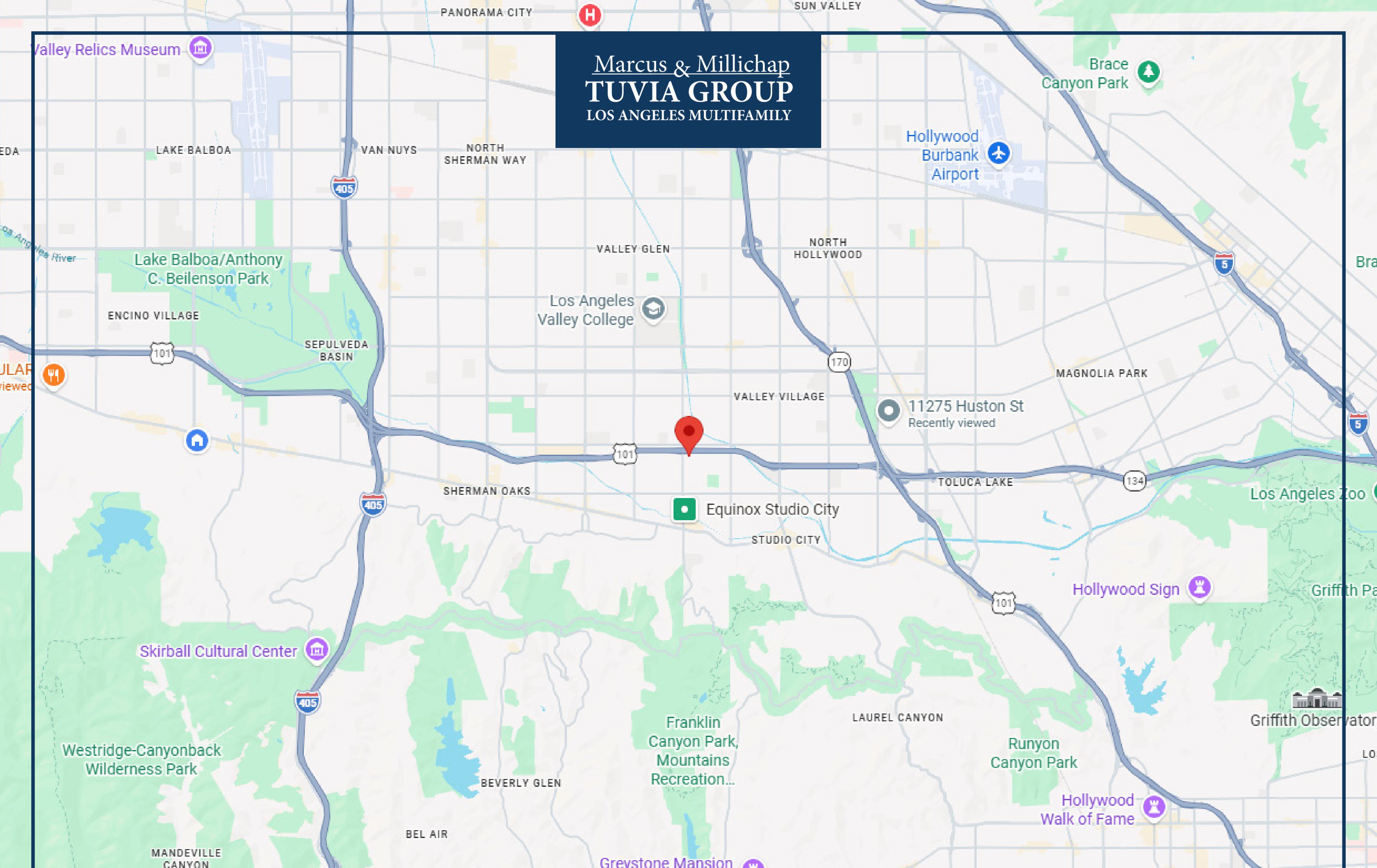

12827 KLING ST