

# 7437 Haskell Avenue



*Van Nuys, CA 91406*

10 Units in Lake Balboa Rental Pocket of Van Nuys

# 7437 Haskell Avenue

Van Nuys, CA 91406



**CINDY HILL, CCIM**

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**DESIGN BY CRESC**

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Executive Summary

7437 Haskell Avenue



# PROPERTY SUMMARY

## PRICING

OFFERING PRICE	\$2,895,000
PRICE/UNIT	\$289,500
PRICE/SF	\$327.86
GRM	11.64
CAP RATE	5.48%



## THE ASSET

Units	10
Year Built	1987
Gross SF	8,830
Lot SF	6,764
APN	2206-027-030
Floors	3

# Prime Central Location



**PANORAMA MALL**  
 PANORAMA Walmart  
 curacao FINISH LINE AMPERD

**THE PLANT**  
 THE PLANT BOSCHETTI & TULLIERS  
 PET SMART OLD NAVY ROSS NEEDS FOR LESS IN-N-OUT



**Target**

**DOWNTOWN VAN NUYS**  
 ▪ City Hall  
 ▪ State Building  
 ▪ Superior Court

**WESTFIELD FASHION SQUARE**

Westfield	blomingdales	macy's
lululemon athletica	Orangetheory FITNESS	COACH
ATHLETA	Apple	OLD NAVY
KURA		

**SUBJECT**

**CVS pharmacy**  
 JONS

**Valley Hospital**

Van Nuys High School

Sherman Oaks Hospital

**BOEING**

Van Nuys Los Angeles World Airports

**COSTCO WHOLESALE**

**Target**

**OVABELLA**

**DOLLAR TREE**

**petco BevMo!**

**SKY ZONE**

**SHERMAN OAKS GALLERIA**

galleria	REGAL CINEMAS	SPFITNESS
P.F. CHANG'S	Georgetown factory	FRIDA
DSW	Burke Williams	Well Played Golf

**premiere NETWORKS STEVE HARVEY FOX SPORTS**

VAN NUYS GOLF

Sepulveda Basin

Woodley Lakes Golf Course

**Ralphs**

Google

# Prime Central Location



# Investment Highlights

- 10 units in Lake Balboa rental pocket of Van Nuys, west of the 405 freeway
- Property is subject to AB 1482 rent control and not subject to RSO rent control
- Units have been tastefully upgraded as the units have turned
- Unit mix consist of 10 large (1 + 1) units (possible conversion opportunity to 2 bedroom units)
- Property features balconies, secured parking, central HVAC units, and units have an open floor plan



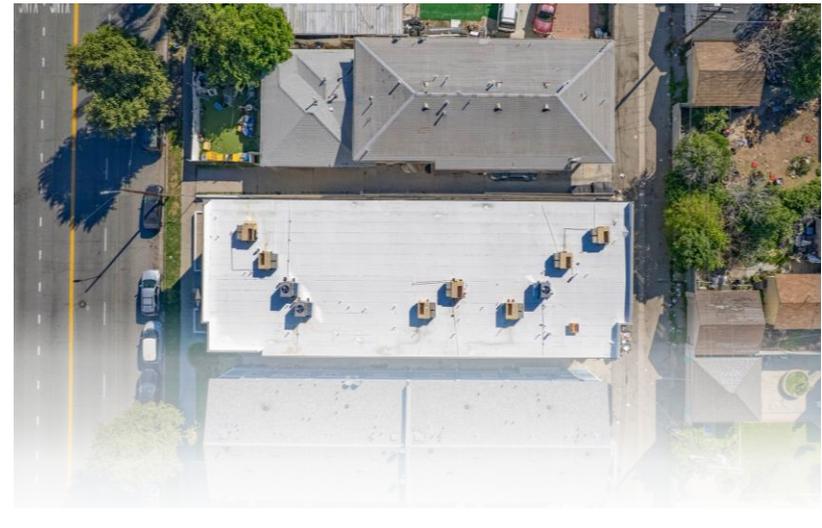
## PROPERTY OVERVIEW

Equity Union Commercial is proud to represent this 10-unit property in Van Nuys.

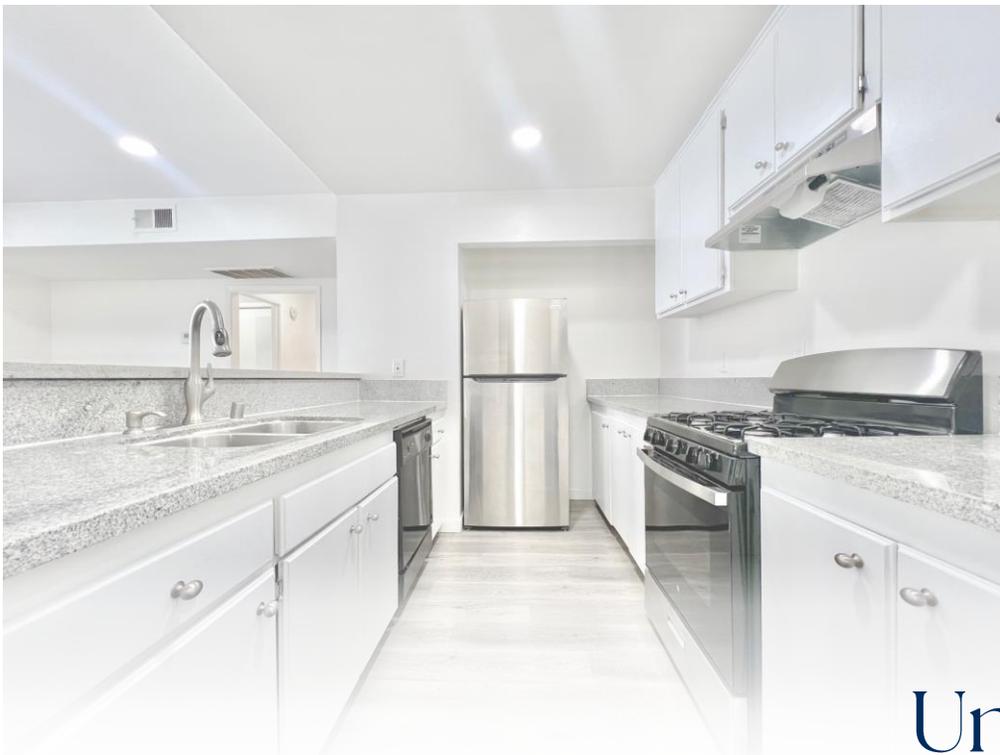
The property was built in 1987. The unit mix consists of (10) 1+1 units. With a lot size of 6,764 square feet, the property has a total of 8,830 rentable square feet.

The property is situated in Van Nuys with close access to the 405, 101, and 170 freeways. Ventura Blvd. is just minutes away with all of its restaurants and shopping, while the Metrolink transportation service allows easy access to Sherman Oaks, Woodland Hills, Burbank, Hollywood, and Downtown Los Angeles.



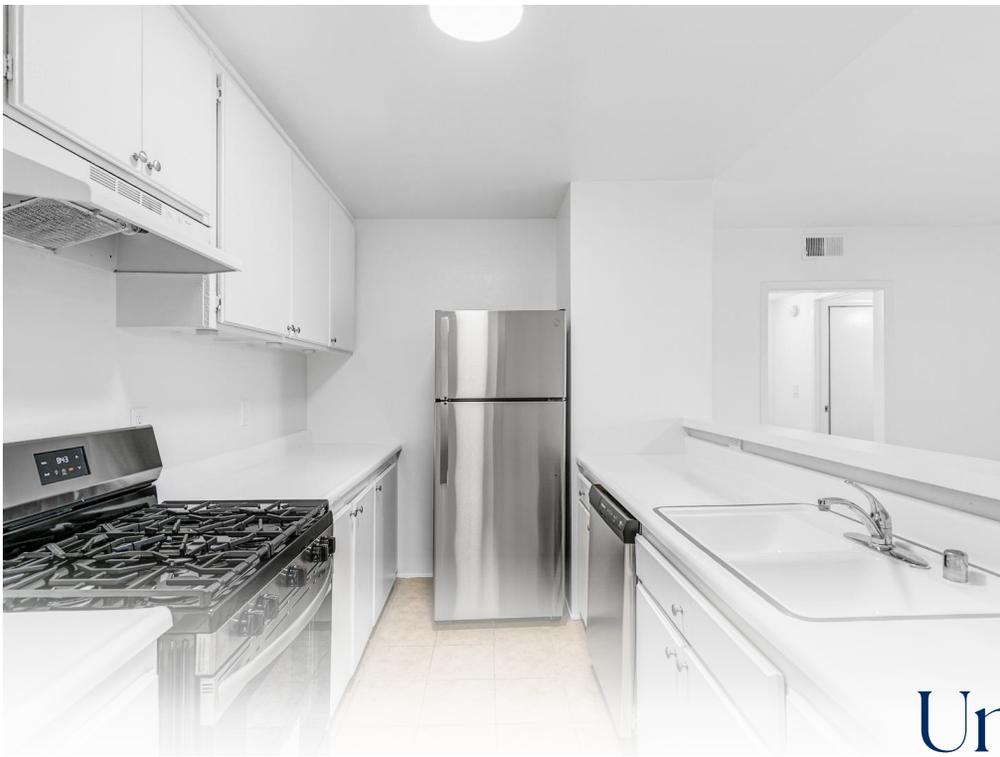






## Unit 4





Unit 7





Unit 10





# 9 Financial Analysis

7437 Haskell Avenue

# Financial Analysis

## PRICING

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## MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total
10	1+1	\$2,052	\$20,521

**Total Scheduled Rent** **\$20,521**

## ANNUALIZED INCOME

	Current
Gross Potential Rent	\$246,252
Less: Vacancy/Deductions	3% (\$7,388)
Misc. Income	\$2,400
Effective Gross Income	\$241,264

## ANNUALIZED EXPENSES

	Current
Repairs & Maintenance	\$12,750
Insurance	\$13,660
Pest Control	\$175
Trash	\$5,153
Gas	\$2,126
LADWP	\$13,786
Gardening	\$600
Property Taxes	\$34,374

## ESTIMATED EXPENSES

Expenses/Unit	\$8,262
Expenses/SF	\$9.36
% of GOI	34.2%

## RETURN

NOI	\$158,640
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# Rent Roll

7437 Haskell Avenue

Unit #	Type	Current Rent	Notes
1	1+1	\$2,161	
2	1+1	\$1,985	
3	1+1	\$2,090	
4	1+1	\$1,950	Vacant
5	1+1	\$1,950	Vacant
6	1+1	\$1,985	
7	1+1	\$2,113	
8	1+1	\$1,795	
9	1+1	\$2,090	
10	1+1	\$2,402	
<b>Totals:</b>		<b>\$20,521</b>	

An aerial photograph of a residential neighborhood, likely in Los Angeles, showing a mix of multi-story apartment buildings and smaller houses. The image is overlaid with a semi-transparent blue filter. A large, stylized white '03' is centered over the middle of the image. Below the '03', the text 'Market Comparables' is written in a white serif font, and '7437 Haskell Avenue' is written in a smaller, orange sans-serif font.

03

Market Comparables

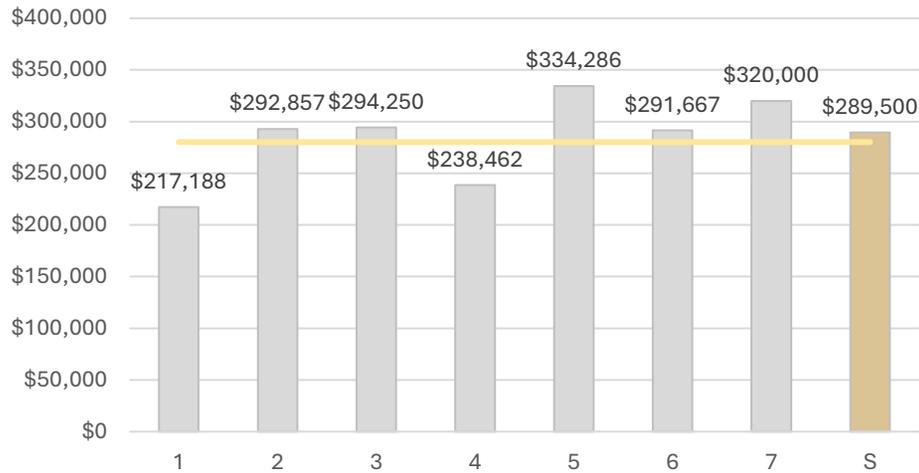
7437 Haskell Avenue

# SALES COMPARABLES

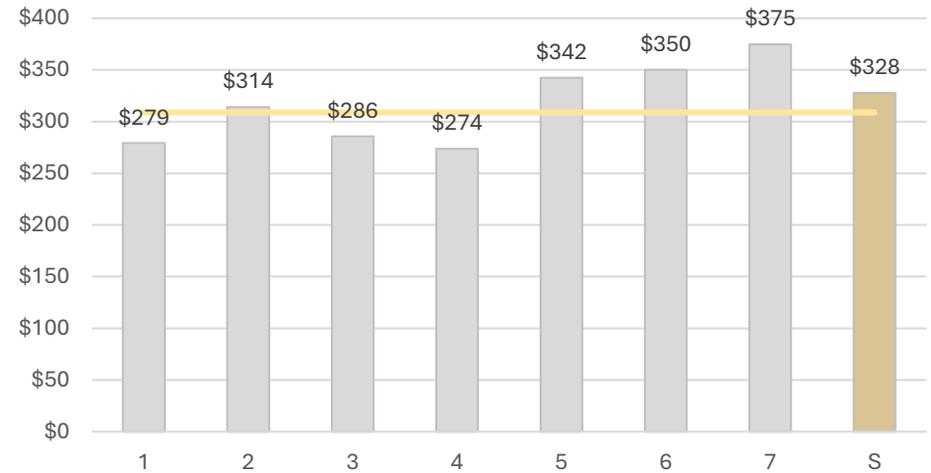
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>1 14239 Gilmore Street</b> Van Nuys, CA 91401	8	1986	6,224	7,238	4 - 1+1 4 - 2+1	1/13/2026	<b>\$1,737,500</b>	\$217,188	\$279.16	5.03%	12.20
	<b>2 14121 Friar Street</b> Van Nuys, CA 91401	7	1998	6,525	7,405	7 - 2+2	12/30/2025	<b>\$2,050,000</b>	\$292,857	\$314.18	6.33%	11.20
	<b>3 6234 Woodman Avenue</b> Van Nuys, CA 91401	9	1987	9,265	8,276	1 - 1+1.5 8 - 2+2	10/29/2025	<b>\$2,648,250</b>	\$294,250	\$285.83	5.12%	11.80
	<b>4 16731 Sherman Way</b> Van Nuys, CA 91406	13	1986	11,326	10,454	7 - 1+1 2 - 2+1 1 - 2+2 3 - 3+1	9/11/2025	<b>\$3,100,000</b>	\$238,462	\$273.71	6.65%	10.20
	<b>5 6451 Kester Avenue</b> Van Nuys, CA 91411	14	1988	13,668	14,895	3 - 2+1 2 - 2+2 9 - 2+2.5	7/15/2025	<b>\$4,680,000</b>	\$334,286	\$342.41	5.83%	11.60
	<b>6 6716 Sylmar Avenue</b> Van Nuys, CA 91405	12	1984	9,996	10,890	12 - 2+2	5/14/2025	<b>\$3,500,000</b>	\$291,667	\$350.14	6.00%	10.40
	<b>7 14112 Delano Street</b> Van Nuys, CA 91401	5	1991	4,270	7,405	5 - 2+2 1 - 3+2	3/5/2025	<b>\$1,600,000</b>	\$320,000	\$374.71	-	12.80
<b>AVERAGES</b>		<b>10</b>	<b>1989</b>	<b>8,753</b>	<b>9,477</b>				<b>\$280,158</b>	<b>\$308.85</b>	<b>5.84%</b>	<b>11.36</b>
	<b>S Subject</b> <b>7437 Haskell Avenue</b> Van Nuys, CA 91406	10	1987	8,830	6,764	10 - 1+1	On Market	<b>\$2,895,000</b>	\$289,500	\$327.86	5.48%	11.64

# SALES COMPARABLES

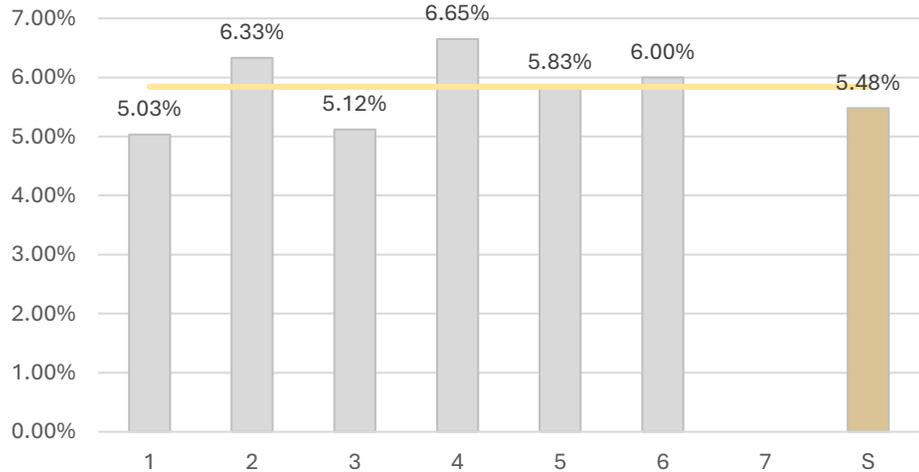
## PRICE/UNIT



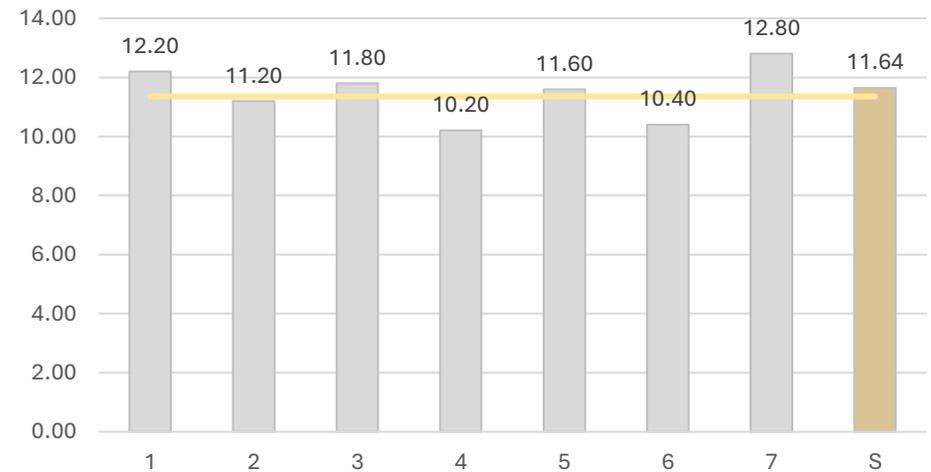
## PRICE/SF



## CAP RATE



## GRM



# SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	14239 Gilmore Street	\$217,188	\$279	5.03%	12.20
2	14121 Friar Street	\$292,857	\$314	6.33%	11.20
3	6234 Woodman Avenue	\$294,250	\$286	5.12%	11.80
4	16731 Sherman Way	\$238,462	\$274	6.65%	10.20
5	6451 Kester Avenue	\$334,286	\$342	5.83%	11.60
6	6716 Sylmar Avenue	\$291,667	\$350	6.00%	10.40
7	14112 Delano Street	\$320,000	\$375	-	12.80
<b>S</b>	<b>7437 Haskell Avenue</b>	<b>\$289,500</b>	<b>\$328</b>	<b>5.48%</b>	<b>11.64</b>



# 04

## Location Overview

7437 Haskell Avenue

# Van Nuys

## CALIFORNIA

Van Nuys is a neighborhood located in the central San Fernando Valley region of Los Angeles, California, United States. It is bordered by North Hills to the north, Panorama City to the northeast, Valley Glen to the east, Sherman Oaks to the south, Lake Balboa to the west, and Reseda to the northwest. Van Nuys is a densely populated neighborhood, with a mix of residential, commercial, and industrial areas. It is home to Van Nuys Airport, which is one of the busiest general aviation airports in the world. The neighborhood is also known for its Van Nuys Boulevard, which is a popular cruising destination for car enthusiasts.

### DEMOGRAPHICS



**\$72,148**

Median Household Income



**168,441**

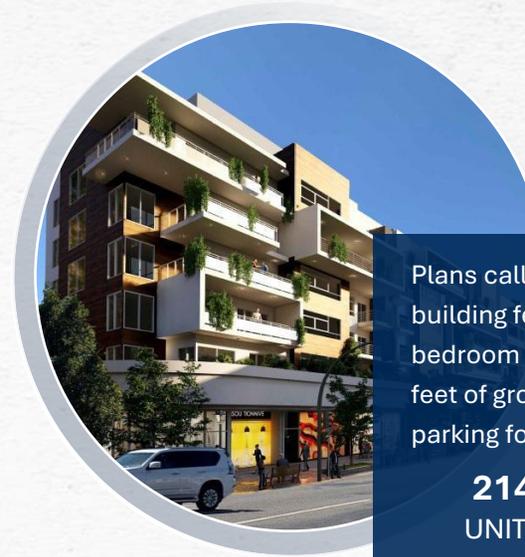
Population



**\$780,000**

Median Home Value

## Major Developments



7115 Van Nuys Blvd

Plans call for the construction of a five-story building featuring 214 studio, one-, and two-bedroom apartments above 15,800 square feet of ground-floor commercial space and parking for 238 vehicles.

**214**  
UNITS

**15,800**  
SF RETAIL

**238**  
VEHICLES

Plans call for a total of 405 apartments in a mix of studio, one-, two-, and three-bedroom floor plans, ranging from 365 to 1,185 square feet in size. Parking for 556 vehicles in a subterranean garage.

**405**  
UNITS

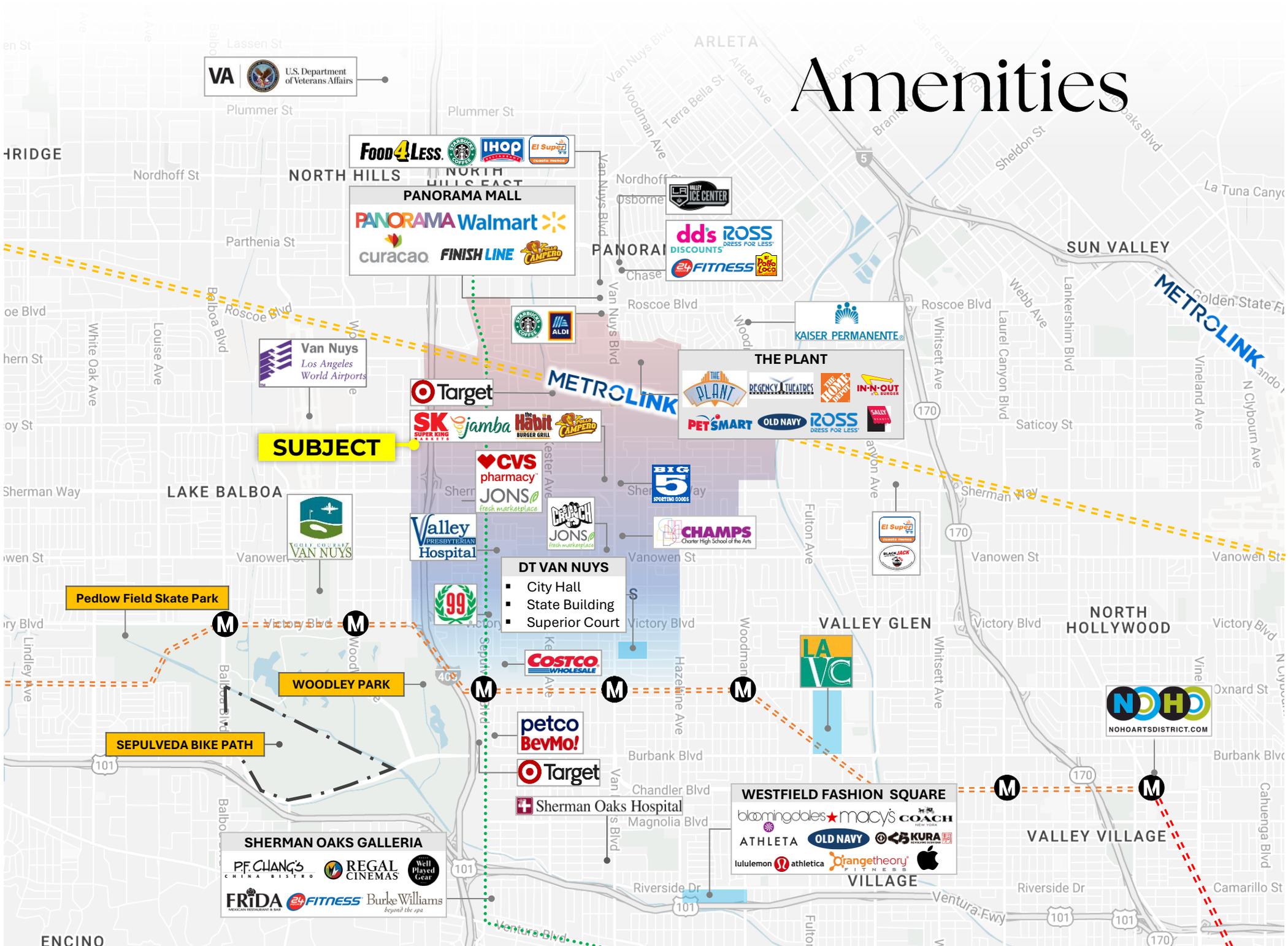
**41**  
AFFORDABLE

**556**  
VEHICLES

6728 Sepulveda Blvd



# Amenities



**SUBJECT**

- DT VAN NUYS**
- City Hall
  - State Building
  - Superior Court

**SHERMAN OAKS GALLERIA**

P.F. CHANG'S CHINA RESTAURANT, REGAL CINEMAS, Well Played (GOLF), FRIDA MEXICAN RESTAURANT & BAR, 24 FITNESS, Burke Williams beyond the spa

**WESTFIELD FASHION SQUARE**

bloomingdales, macys, COACH NEW YORK, ATHLETA, OLD NAVY, KURA, lululemon, athletica, Orangetheory FITNESS, Apple

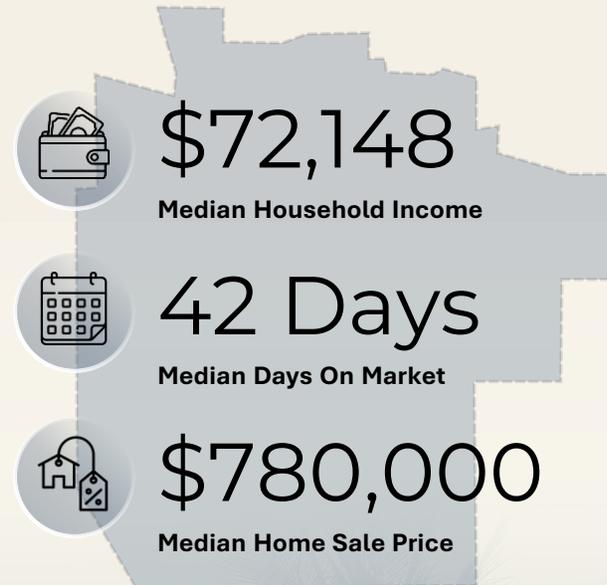
# HIGH

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## BARRIER-TO-ENTRY - MARKET

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

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



### VAN NUYS: SINGLE FAMILY MARKET

# FORTUNE 500

WITHIN A 7-MILE RADIUS



UNIVERSAL PICTURES

27,000

COMCAST

17,700

DREAMWORKS

16,768

WARNER BROS

7,000

Cutting through the middle of the neighborhood is the 405 freeway (San Diego Freeway), but the community is also near the 101 (Ventura Freeway), 170 (Hollywood Freeway), 118 (Simi Valley Freeway), and the I-5 (Golden State Freeway). Residents living in this neighborhood can also skip the busy commute to LAX, and instead, hop on a flight out of Van Nuys Airport.

## LOCATION

Ideally located in the heart of the San Fernando Valley, North Hills is home to one of the most dense and diverse populations in the region.

## AIRPORT

With the Van Nuys Airport just a few miles west of the property and the ease of access to the 101 and 405 Freeways, North Hills is one of the most traveled areas in greater LA

## POPULATION

Van Nuys is a fast-growing city in Los Angeles with a projected population growth of over 4% by 2025. The area boasts a population more than 110,000 within a 1-mile radius

## EMPLOYERS

Home to a large range of employers, Van Nuys borders other large cities such as, Sherman Oaks, North Hollywood, and Reseda it provides for a wide customer draw.

# M Opening in 2031

Feds provide \$893M grant for Van Nuys Boulevard light rail line

The East San Fernando Valley line will travel 6.7 miles within the median of Van Nuys Boulevard, spanning from Van Nuys to Pacoima. Its 11 stations will include connections to the G Line Busway, Metrolink's Ventura County Line, Amtrak's Pacific Surfliner.

Full construction is expected to commence before the end of 2024, and completion of the \$3.6-billion light rail line is expected in 2031. That schedule is years behind what was originally hoped for by Metro, which had once intended to begin serving passengers on Van Nuys Boulevard as early as 2028.



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