

# FOR SALE - 13850 SHERMAN WAY

MULTI-FAMILY PROPERTY OPPORTUNITY



**13850 SHERMAN WAY  
VAN NUYS, CA 91405**

**\$1,575,000**  
ASKING PRICE

## PROPERTY DETAILS

Lot/Parcel Area: 8,555 SF

Building SF: 2,591 SF

No. of Units: Six (6)

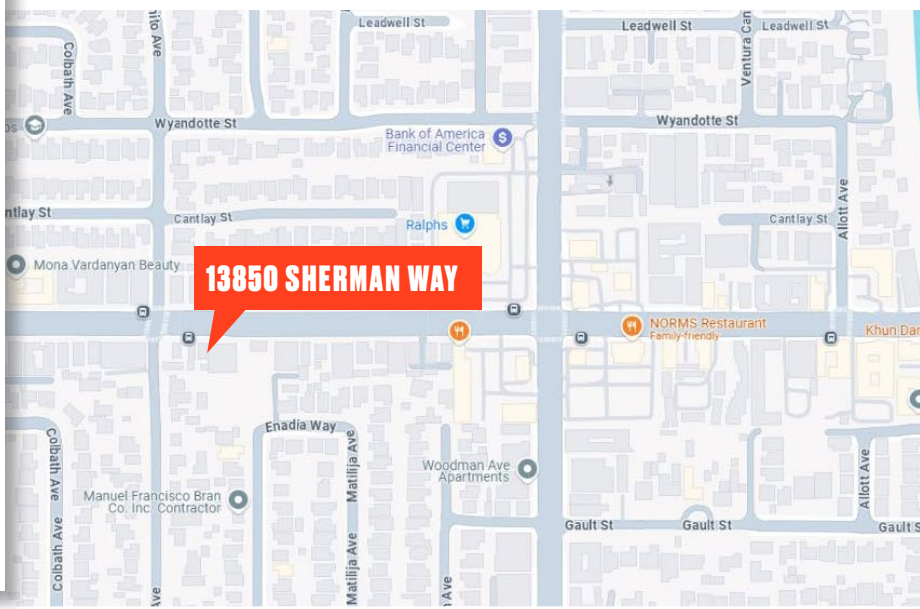
Year built: 1936

Zoning: (T)(Q)R3-1

APN No: 2216-032-019

All leases are month to month

Bungalow Style Units: 5 One Bedroom, 1 Studio



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## Potential Gross Income

Total scheduled rents 2023 were \$109,692.72.

## Vacancy and Collection Loss

Using a five percent (5%) vacancy and collection loss, applied to PGI, is equal to \$5,484.64.

## Effective Gross Income (EGI)

Effective Gross Income is equal to \$109,692.72 less \$5,484.64 = \$104,208.08.

## Operating Expense Analysis -- Table 1

Expense Item	Expense Amount	Comments
Cleaning	\$1,299.00	
Insurance	\$1,667.00	
Management Fees	-0-	
Repairs & Maintenance	\$4,490.00	
Supplies	\$886.00	
Utilities	\$7,038.00	
Other	\$5,673.00	
Real Estate Tax	\$4,094.00	In escrow account, insurance not included
<b>TOTAL</b>	<b>\$25,147.00</b>	

**\$104,208.08 less \$25,147.00 = \$79,061.08 (Net Operating Income)**

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## ABOUT THE AREA

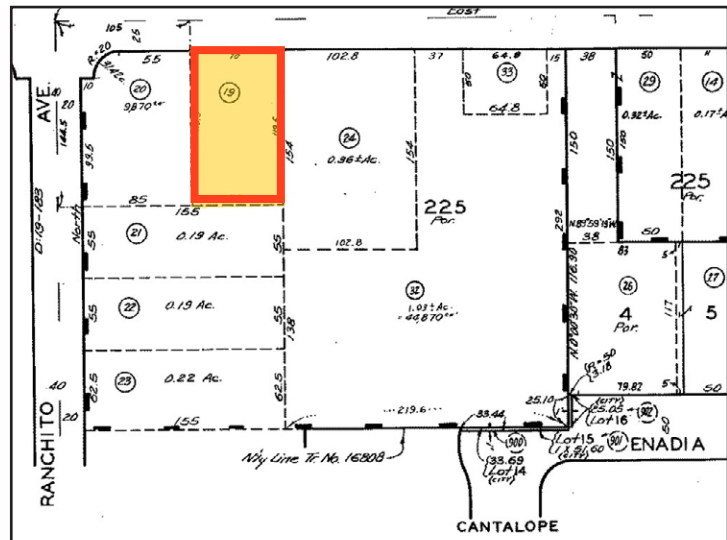


### VAN NUYS | CA

Van Nuys is a neighborhood in the central San Fernando Valley region of Los Angeles and is the most populous neighborhood in the San Fernando Valley. The submarket is known for its aviation legacy and has grown into a bustling urban community.

- In the last 12 months, there was a net absorption of 27 units in the Van Nuys submarket. Rents have shown modest growth in the recent quarters, with a 1.2% increase over the past year.
- Over the past decade, Van Nuys has experienced moderate construction. This shows more activity than most areas in the San Fernando Valley.

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## RECENT SALES COMPS

Property Name - Address	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Unit	Cap Rate
13524 Vanowen St Van Nuys, CA 91405	Apartments ★★★★★	1955	4 Units	-	6/28/2024	\$1,085,000	\$271,250/Unit	3.1%
13445 Vanowen St Van Nuys, CA 91405	Apartments ★★★★★	1972	9 Units	-	10/9/2024	\$2,900,000	\$322,222/Unit	8.8%
13925 Sherman Way 13925 Sherman Way Van Nuys, CA 91405	Apartments ★★★★★	1987	30 Units	7.0%	9/21/2023	\$8,090,000	\$269,667/Unit	5.6%
6859 Woodman Ave Van Nuys, CA 91405	Apartments ★★★★★	1978	7 Units	-	2/14/2023	\$2,150,000	\$307,143/Unit	-
7234 Allott Ave Van Nuys, CA 91405	Apartments ★★★★★	1955	4 Units	0%	8/30/2023	\$1,450,000	\$362,500/Unit	5.3%
13226 Vanowen St North Hollywood, CA...	Apartments ★★★★★	1953	8 Units	-	8/9/2023	\$2,070,000	\$258,750/Unit	5.6%
12756 Barbara Ann St North Hollywood, CA...	Apartments ★★★★★	1950	3 Units	0%	6/6/2023	\$1,189,000	\$396,333/Unit	-
12850 Oxnard St Valley Village, CA 91606	Apartments ★★★★★	1958	6 Units	0%	2/22/2024	\$1,722,600	\$287,100/Unit	4.0%
14202 Delano St Van Nuys, CA 91401	Apartments ★★★★★	1955	6 Units	0%	10/27/2023	\$1,525,000	\$254,167/Unit	5.3%
Tiara Court li Apart... 14126 Tiara St Van Nuys, CA 91401	Apartments ★★★★★	1988	16 Units	0%	9/29/2023	\$4,975,000	\$310,938/Unit	4.7%
14413 Califa St Van Nuys, CA 91401	Apartments ★★★★★	1957	4 Units	0%	8/10/2023	\$1,335,000	\$333,750/Unit	-

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