

VAN NUYS, CA 91401

14109 ERWIN STREET

7 UNITS IN A NICE VAN NUYS RENTAL POCKET


ValleyApartmentSales.com

CINDY HILL, CCIM ■ (818) 640-4360 ■ cindyhill@valleyapartmentsales.com ■ CA Lic: 00885625



14109 ERWIN STREET

PROPERTY SUMMARY

UNITS	7
GROSS SF	5,200
LOT SF	6,252
YEAR BUILT	1964
APN	2240-018-015
ZONING	LARD1.5

PROPERTY OVERVIEW

Equity Union Commercial is proud to represent this 7-unit apartment building in Van Nuys. The property has an excellent unit mix consisting of (1) studio, (4) 1+1 units, (1) 2+2 unit, and (1) 3+2 unit. With a lot size of 6,252 square feet, the property has a total of 5,200 rentable square feet.

Seismic retrofit has been completed and the property features a new roof (2018), copper plumbing, and a new water heater. The upstairs balconies have been redone.

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. The property is separately metered for electricity.

INVESTMENT HIGHLIGHTS

- 7 units in nice Van Nuys rental pocket
- Excellent unit mix consisting of (1) studio, (4) 1+1 units, (1) 2+2 unit, and (1) 3+2 unit
- Upside in existing rents. Tenants are due for a rent increase on 2/1/26 and seller has not raised rents
- Seismic retrofit completed, new roof 2018, copper plumbing, and new water heater
- Upstairs balconies redone
- New buyer has the option to update electrical to reduce insurance costs

CONVENIENT CENTRAL LOCATION



70

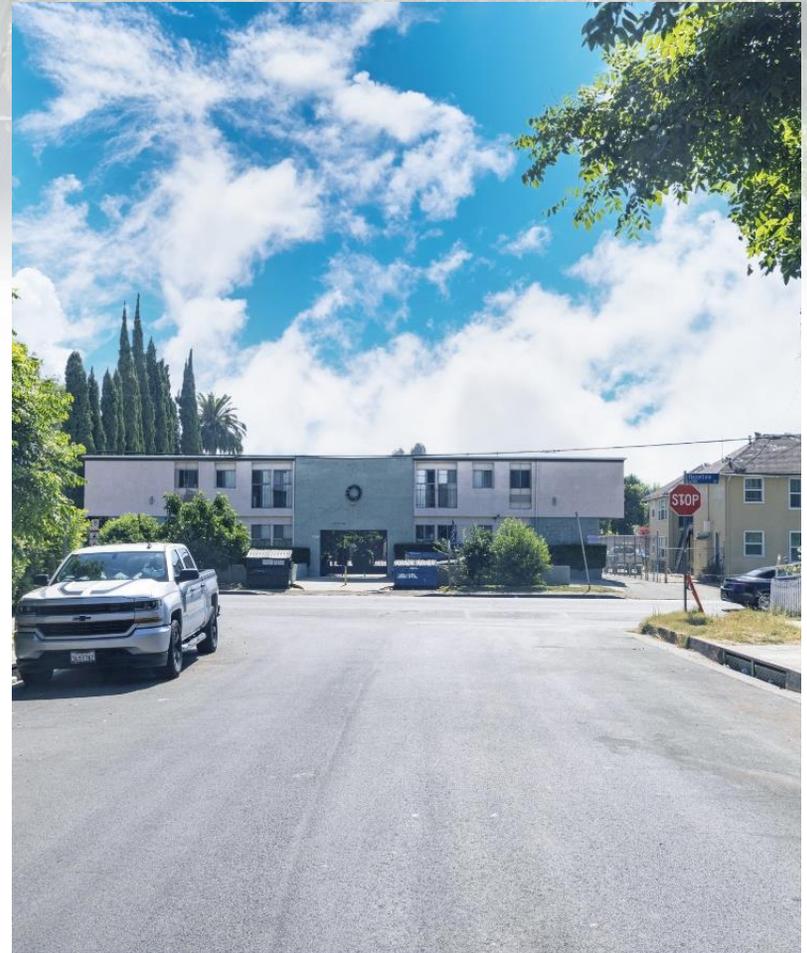
WALKSCORE

53

TRANSIT SCORE

67

BIKE SCORE





14109 ERWIN STREET

7 UNITS IN A NICE VAN NUYS RENTAL POCKET





ERWIN ST

HAZELTINE AVE



LOCATION OVERVIEW

14109 ERWIN STREET

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

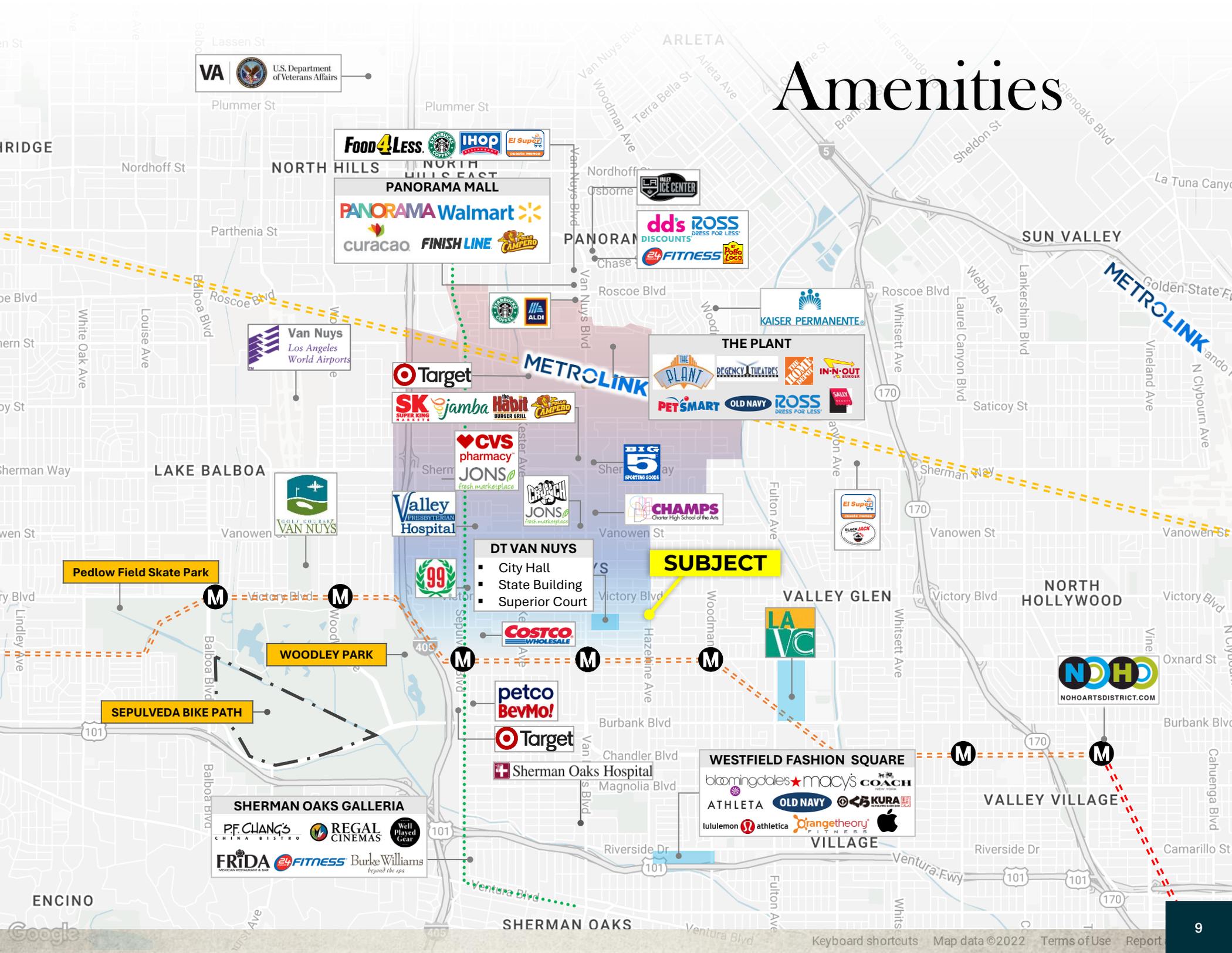
41
AFFORDABLE

556
VEHICLES

6728 Sepulveda Blvd



Amenities



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

SUBJECT

SHERMAN OAKS GALLERIA

PF 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, ATHLETA, OLD NAVY, KURA, lululemon, athletica, Orangetheory FITNESS, Apple

HIGH

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.



\$72,148

Median Household Income



42 Days

Median Days On Market



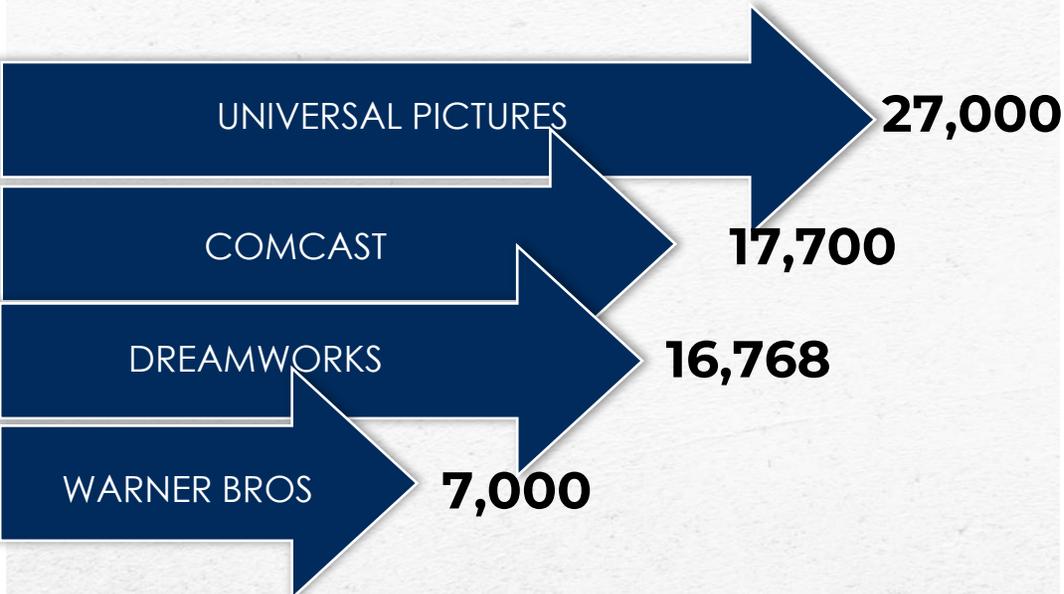
\$780,000

Median Home Sale Price

VAN NUYS: SINGLE FAMILY MARKET

FORTUNE 500

WITHIN A 7-MILE RADIUS



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.

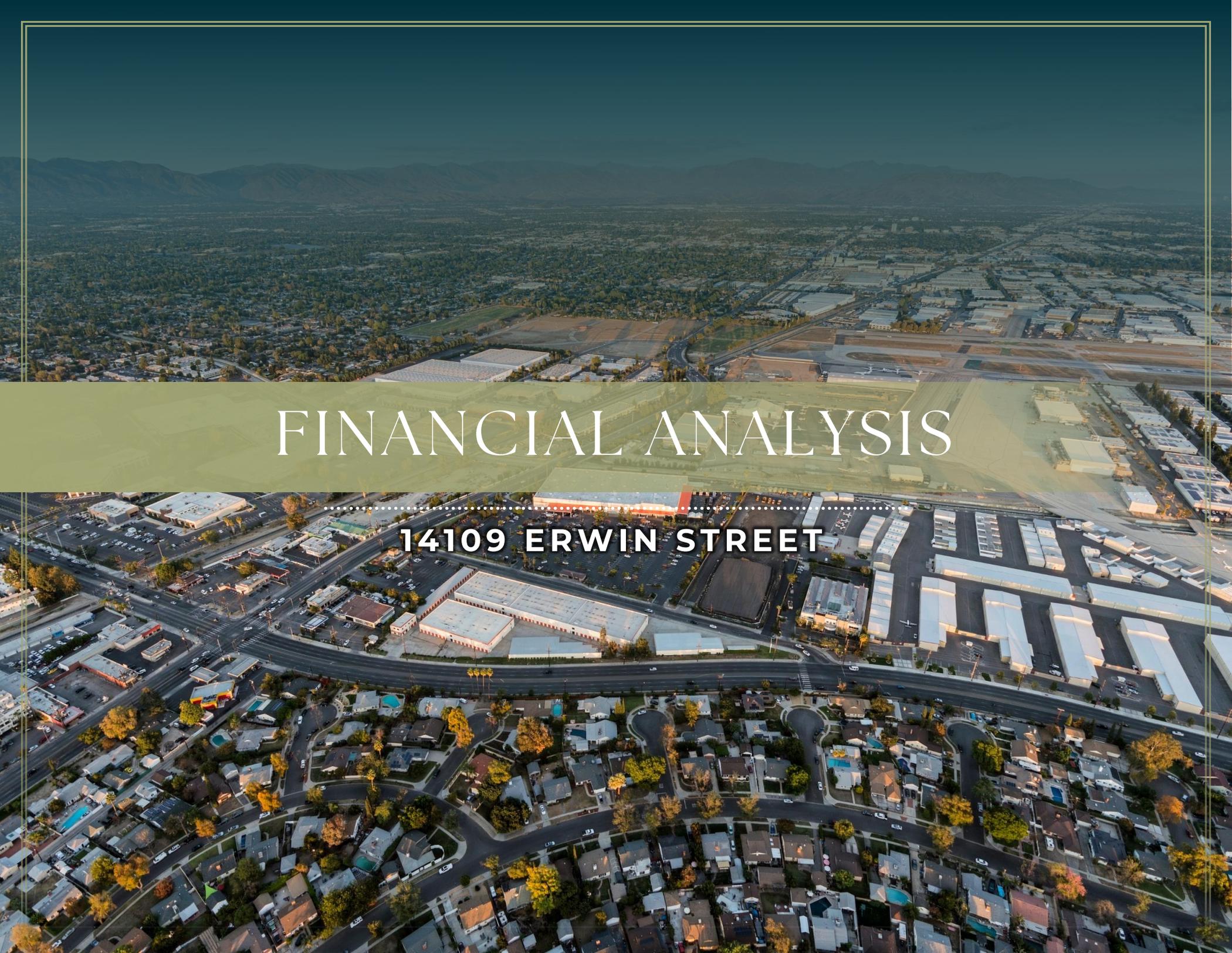
M Opening in 2031

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.





FINANCIAL ANALYSIS

14109 ERWIN STREET

FINANCIAL ANALYSIS

MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
4	1+1	\$1,507	\$6,027	\$1,700	\$6,800
1	2+1	\$1,661	\$1,661	\$2,150	\$2,150
1	3+2	\$1,892	\$1,892	\$2,500	\$2,500
1	Studio	\$1,250	\$1,250	\$1,500	\$1,500
Total Scheduled Rent			\$10,830		\$12,950

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$129,960	\$155,400
Less: Vacancy/Deductions	3%	(\$3,899)	3% (\$4,662)
Misc. Income		\$720	\$720
Effective Gross Income		\$126,781	\$151,458

ANNUALIZED EXPENSES		Current	Market
Property Taxes		\$15,435	\$15,435
Insurance		\$14,333	\$14,333
Gas Bill		\$2,400	\$2,400
Trash		\$9,062	\$9,062
DWP		\$9,360	\$9,360
Property Management		\$4,447	\$4,447
Maintenance		\$3,500	\$3,500
Total Expenses		\$58,537	\$58,537
Expenses/Unit		\$8,362	\$8,362
Expenses/SF		\$11.26	\$11.26
% of GOI		46.2%	38.6%

RETURN		Current	Market
NOI		\$68,244	\$92,921

PRICING

OFFERING PRICE		\$1,300,000
PRICE/UNIT		\$185,714
PRICE/SF		\$250.00
GRM	9.95	8.33
CAP RATE	5.25%	7.15%
	Current	Market

THE ASSET

Units		7
Year Built		1964
Gross SF		5,200
Lot SF		6,252
APN		2240-018-015
Zoning		LARD1.5

RENT ROLL

Unit #	Type	Current Rent	Market Rent	Notes
1	Studio	\$1,250	\$1,500	
2	1+1	\$1,700	\$1,700	Vacant
3	3+2	\$1,892	\$2,500	
4	1+1	\$1,296	\$1,700	
5	2+1	\$1,661	\$2,150	
6	1+1	\$1,331	\$1,700	
7	1+1	\$1,700	\$1,700	Vacant
Totals:		\$10,830	\$12,950	



MARKET COMPARABLES

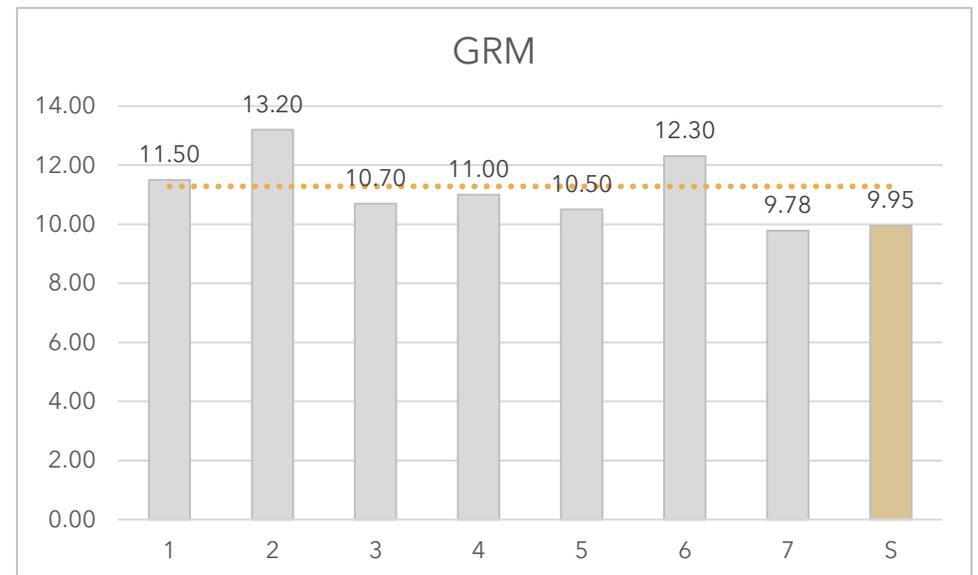
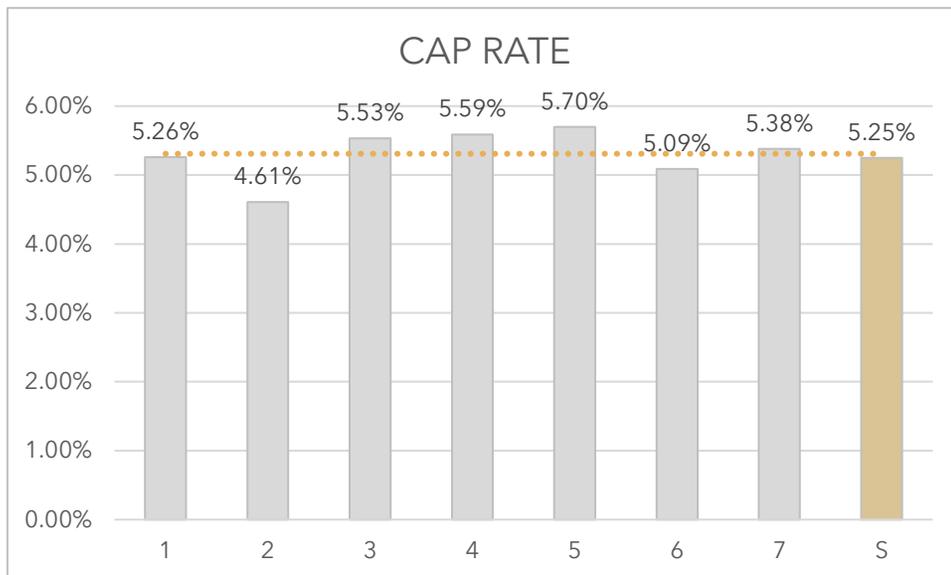
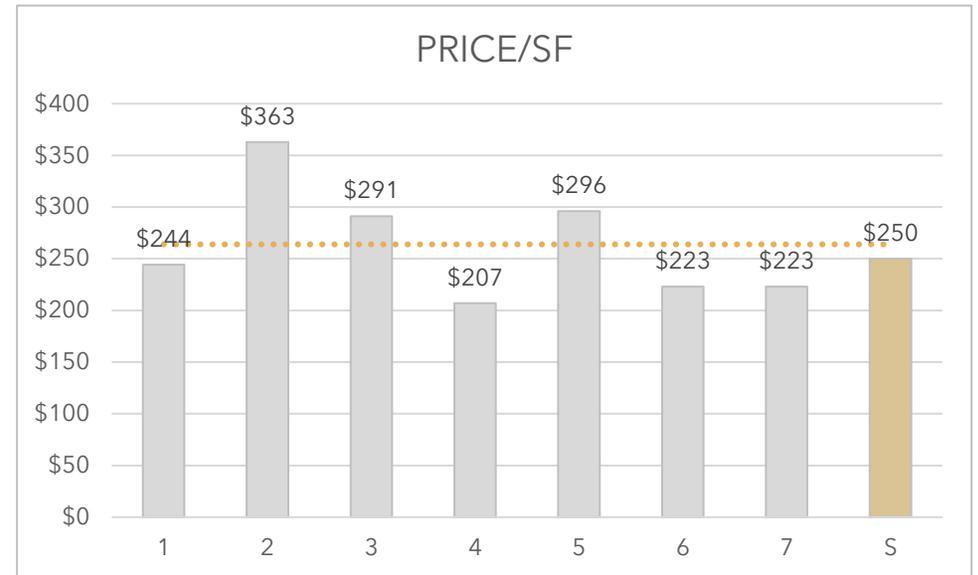
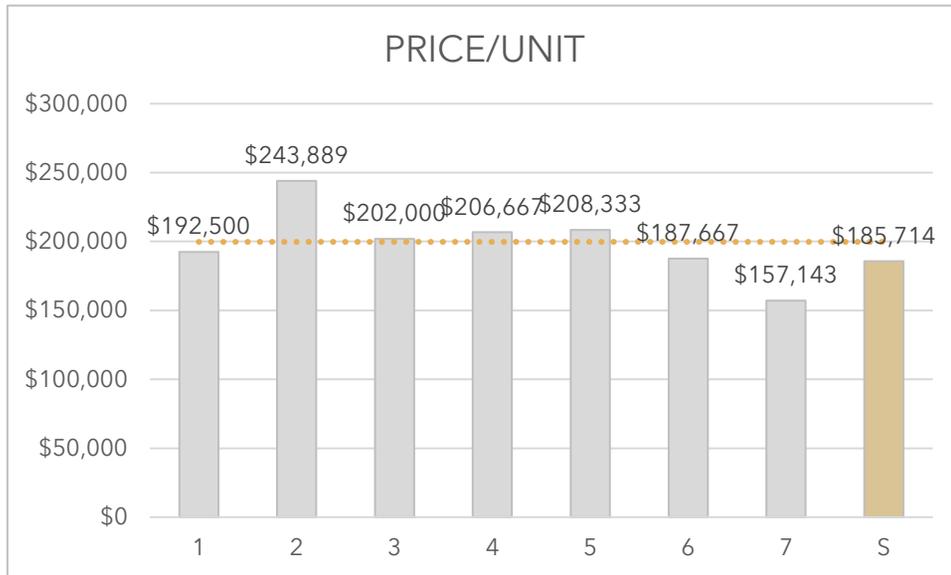


14109 ERWIN STREET

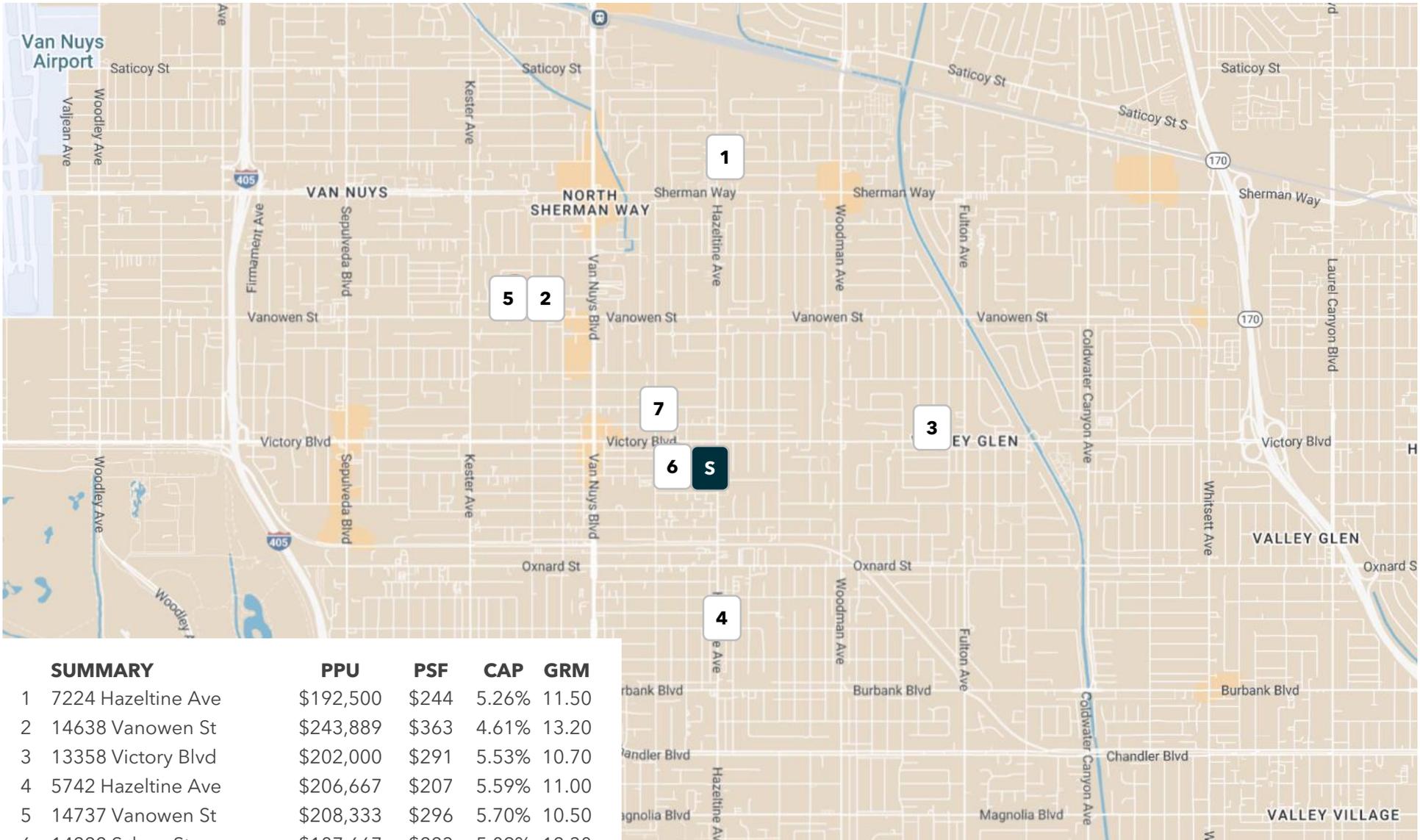
SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 7224 Hazeltine Ave Van Nuys, CA 91405	6	1957	4,730	6,534	2 - 1+1 4 - 2+1	10/24/2025	\$1,155,000	\$192,500	\$244.19	5.26%	11.50
	2 14638 Vanowen St Van Nuys, CA 91405	9	1950	6,048	17,304	9 - 1+1	10/10/2025	\$2,195,000	\$243,889	\$362.93	4.61%	13.20
	3 13358 Victory Blvd Van Nuys, CA 91401	5	1951	3,468	5,663	3 - 1+1 2 - 2+1	10/8/2025	\$1,010,000	\$202,000	\$291.23	5.53%	10.70
	4 5742 Hazeltine Ave Van Nuys, CA 91401	6	1957	5,994	6,996	1 - 1+1 1 - 2+1 3 - 2+2 1 - 3+2	8/29/2025	\$1,240,000	\$206,667	\$206.87	5.59%	11.00
	5 14737 Vanowen St Van Nuys, CA 91405	6	1957	4,223	6,534	4 - 1+1 2 - 2+1	8/13/2025	\$1,250,000	\$208,333	\$296.00	5.70%	10.50
	6 14222 Sylvan St Van Nuys, CA 91401	6	1957	5,047	8,750	5 - 1+1 1 - 2+1	6/23/2025	\$1,126,000	\$187,667	\$223.10	5.09%	12.30
	7 14248 Gilmore St Van Nuys, CA 91401	7	1960	4,931	7,500	5 - 1+1 2 - 2+1	5/12/2025	\$1,100,000	\$157,143	\$223.08	5.38%	9.78
AVERAGES				4,920	8,469				\$199,743	\$263.91	5.31%	11.28
	S Subject 14109 Erwin Street Van Nuys, CA 91401	7	1964	5,200		4 - 1+1 1 - 2+1 1 - 3+2 1 - Studio	On Market	\$1,300,000	\$185,714	\$250.00	5.25%	9.95

SALES COMPARABLES



SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	7224 Hazeltine Ave	\$192,500	\$244	5.26%	11.50
2	14638 Vanowen St	\$243,889	\$363	4.61%	13.20
3	13358 Victory Blvd	\$202,000	\$291	5.53%	10.70
4	5742 Hazeltine Ave	\$206,667	\$207	5.59%	11.00
5	14737 Vanowen St	\$208,333	\$296	5.70%	10.50
6	14222 Sylvan St	\$187,667	\$223	5.09%	12.30
7	14248 Gilmore St	\$157,143	\$223	5.38%	9.78
S	14109 Erwin Street	\$185,714	\$250	5.25%	9.95

14109 ERWIN STREET

7 UNITS IN A NICE VAN NUYS RENTAL POCKET



CINDY HILL, CCIM
Executive Vice President
(818) 640-4360
cindyhill@valleyapartmentsales.com
CA Lic: 00885625

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Equity Union. The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Equity Union and it should not be made available to any other person or entity without the written consent of Equity Union. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Equity Union.

This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Equity Union has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Equity Union has not verified, and will not verify, any of the information contained herein, nor has Equity Union conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property. All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Equity Union has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Equity Union's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Equity Union and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Equity Union makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

