



6914 WOODLEY AVENUE

VAN NUYS, CA 91406

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6914 WOODLEY
AVENUE



01

Executive
SUMMARY

THE OFFERING

The Boyett team is proud to present a 6914 Woodley Avenue, a large, and beautifully maintained apartment building with capturable rental upside.

6914 Woodley Ave is an 8-unit apartment building in the city of Van Nuys, next to Balboa Lake, with a unit mix of four (4) one-bedroom one-bathroom units and four (4) two-bedroom two-bathroom units.

6914 Woodley Avenue gives an investor the ability to capture all that the San Fernando Valley has to offer, and provides tenants of this property walkable access to shops, nightlife, employment opportunities and more.



INVESTMENT HIGHLIGHTS



Woodley Ave Unit Mix -
(4) 1+1, (4) 2+2



Located in the Van Nuys submarket



Well maintained assets with
strong rental upside available



Walk Score of 71 Very Walkable



Additional income generated from Laundry



6914 WOODLEY AVE



02

Property
OVERVIEW

PROPERTY OVERVIEW



ADDRESS

6914 Woodley Ave,
Van Nuys, CA 91406



NUMBER OF UNITS

8



YEAR BUILT

1964



APN

2224-026-020



GROSS SF

±6,502 SF



AVERAGE SF PER UNIT

±813



LOT SIZE (SF)

±7,000 SF



LOT SIZE (AC)

0.16 Acre



ZONING

LAR3



CROSS STREETS

Woodley Ave and
Vanowen St



6914 WOODLEY AVE

PROSPECTUS

| INVESTMENT SUMMARY | | | | | | | | | |
|--------------------|------------|------------|----------|-------|---------------|-------|----------|------|--|
| Asking Price | Price/Unit | Price/Foot | CURRENT | | NEXT INCREASE | | MARKET | | |
| | | | Cap Rate | GRM | Cap Rate | GRM | Cap Rate | GRM | |
| \$1,950,000 | \$243,750 | \$299.91 | 4.62% | 12.27 | 4.84% | 11.92 | 6.73% | 9.56 | |

| UNIT MIX & SCHEDULED INCOME | | | | | | | | |
|-----------------------------|----------|------------|-----------|--------------|---------------|--------------|-----------|--------------|
| Total Units | Unit Mix | Unit Mix % | Current | | Next Increase | | Market | |
| | | | Avg. Rent | Monthly Rent | Avg. Rent | Monthly Rent | Avg. Rent | Monthly Rent |
| 4 | 1+1 | 50% | \$1,625 | \$6,498 | \$1,673 | \$6,690 | \$1,850 | \$7,400 |
| 4 | 2+2 | 50% | \$1,686 | \$6,745 | \$1,737 | \$6,947 | \$2,400 | \$9,600 |
| Scheduled Monthly Rent | | | | \$13,243 | | \$13,638 | | \$17,000 |
| Scheduled Yearly Rent | | | | \$158,921 | | \$163,653 | | \$204,000 |

| ANNUAL OPERATING SUMMARY | | | | | | | |
|-----------------------------|-----------------|----------------------|-----------------|-----------------------|------------------|-----------------------|--|
| | Current | | Next Rent Inc. | | Market | | |
| Scheduled Gross Income | \$158,921 | | \$163,653 | | \$204,000 | 25% Upside | |
| Less Vacancy Reserve | \$7,946 | 5.0% | \$8,183 | 5.0% | \$10,200 | 5.0% | |
| Non-Rental Income | | | | | | | |
| Laundry | \$2,700 | | \$2,700 | | \$2,700 | | |
| Total Other Income | \$2,700 | | \$2,700 | | \$2,700 | | |
| Gross Operating Income | \$153,675 | | \$158,170 | | \$196,500 | | |
| Expenses | \$63,636 | 40.0% ⁽¹⁾ | \$63,816 | 38.99% ⁽¹⁾ | \$65,349 | 32.03% ⁽¹⁾ | |
| Net Operating Income | \$90,039 | | \$94,354 | | \$131,151 | | |
| Loan Payments | \$75,040 | | \$75,040 | | \$75,040 | | |
| Pre-Tax Cash Flow | \$14,999 | 1.65% ⁽²⁾ | \$19,315 | 2.13% ⁽²⁾ | \$56,111 | 6.19% ⁽²⁾ | |
| Plus Principal Reduction | \$12,808 | | \$12,808 | | \$12,808 | | |
| Total Return Before Taxes | \$27,807 | 3.07% ⁽²⁾ | \$32,123 | 3.54% ⁽²⁾ | \$68,919 | 7.60% ⁽²⁾ | |

(1) As a percent of Scheduled Gross Income

(2) As a percent of Down Payment

This information has been secured from sources we believe to be reliable, however we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

PROSPECTUS

PRO FORMA ANNUAL OPERATING EXPENSES

| | Pro Forma Estimates | | % of SGI | Current | Per Unit | Next Inc. | Per Unit | % of SGI | Market | Per Unit | % of SGI |
|--------------------------|---------------------|--------------|---------------|-----------------|----------------|-----------------|----------------|--------------|-----------------|----------------|--------------|
| Property Taxes | 1.199% | x Sale Price | 15.22% | \$23,388 | \$2,924 | \$23,388 | \$2,924 | 14.3% | \$23,388 | \$2,924 | 11.5% |
| Off-Site Management | 4.0% | x GOI | 4.00% | \$6,147 | \$768 | \$6,327 | \$791 | 3.9% | \$7,860 | \$983 | 3.9% |
| Insurance | \$2,400 | Actual* | 1.56% | \$2,400 | \$300 | \$2,400 | \$300 | 1.5% | \$2,400 | \$300 | 1.2% |
| General & Administrative | \$150 | x Months | 1.17% | \$1,800 | \$225 | \$1,800 | \$225 | 1.1% | \$1,800 | \$225 | 0.9% |
| Oniste/Payroll | \$180 | x Months | 1.41% | \$2,160 | \$270 | \$2,160 | \$270 | 1.3% | \$2,160 | \$270 | 1.1% |
| Repairs & Maintenance | \$650 | x Units | 3.38% | \$5,200 | \$650 | \$5,200 | \$650 | 3.2% | \$5,200 | \$650 | 2.5% |
| Turnover | \$300 | x Units | 1.56% | \$2,400 | \$300 | \$2,400 | \$300 | 1.5% | \$2,400 | \$300 | 1.2% |
| Landscaping | \$125 | x Months | 0.98% | \$1,500 | \$188 | \$1,500 | \$188 | 0.9% | \$1,500 | \$188 | 0.7% |
| Pest Control | \$50 | x Units | 0.26% | \$400 | \$50 | \$400 | \$50 | 0.2% | \$400 | \$50 | 0.2% |
| DWP | \$9,959 | Actual* | 6.48% | \$9,959 | \$1,245 | \$9,959 | \$1,245 | 6.1% | \$9,959 | \$1,245 | 4.9% |
| Trash | \$3,727 | Actual* | 2.43% | \$3,727 | \$466 | \$3,727 | \$466 | 2.3% | \$3,727 | \$466 | 1.8% |
| Gas | \$2,555 | Actual* | 1.66% | \$2,555 | \$319 | \$2,555 | \$319 | 1.6% | \$2,555 | \$319 | 1.3% |
| Reserves | \$250 | x Units | 1.30% | \$2,000 | \$250 | \$2,000 | \$250 | 1.2% | \$2,000 | \$250 | 1.0% |
| Total Expenses | | | 40.04% | \$63,636 | \$7,955 | \$63,816 | \$7,977 | 39.0% | \$65,349 | \$8,169 | 32.0% |

| | Current | Per Unit | % of SGI |
|-----------------------------|----------|----------|----------|
| Non-controllable expenses | \$27,588 | \$3,449 | 17.4% |
| Total Expense without Taxes | \$40,248 | \$5,031 | 25.33% |

FINANCING

| | | | |
|----------------|-------------|-------------|----------------|
| Loan Amount | \$1,043,000 | Terms | 30 |
| Down Payment | 47% | \$907,000 | Interest 6.00% |
| Yearly Pmt | \$75,040 | Monthly Pmt | \$6,253 |
| Debt Coverage: | 1.20 | | |

*2023 actual expense


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RENT ROLL

| # | Mix | Rent | Next Increase | Market Rent | Loss to Lease | Move-In Date | Next Rent Increase |
|------------|----------|------------|---------------|-------------|---------------|--------------|--------------------|
| 1 | 1+1 | \$1,513.15 | \$1,559 | \$1,850 | -\$337 | 2/12/2019 | 2/1/2025 |
| 2 | 2+2 | \$1,708.92 | \$1,760 | \$2,400 | -\$691 | 8/1/2009 | 2/1/2025 |
| 3 | 2+2 | \$1,662.96 | \$1,713 | \$2,400 | -\$737 | 3/1/2013 | 2/1/2025 |
| 4 | 1+1 | \$1,418.26 | \$1,461 | \$1,850 | -\$432 | 12/23/2010 | 2/1/2025 |
| 5 | 2+2 | \$1,606.17 | \$1,654 | \$2,400 | -\$794 | 12/10/2014 | 2/1/2025 |
| 6 | 2+2 | \$1,766.96 | \$1,820 | \$2,400 | -\$633 | 9/3/2020 | 2/1/2025 |
| 7 | 1+1 | \$1,799.00 | \$1,850 | \$1,850 | -\$51 | 10/14/2023 | 10/14/2024 |
| 8 | 1+1 | \$1,768.00 | \$1,821 | \$1,850 | -\$82 | 5/9/2023 | 5/9/2024 |
| 8 Units | Totals | \$13,243 | \$13,638 | \$17,000 | -\$3,757 | | |
| | Averages | \$1,655 | \$1,705 | \$2,125 | -\$470 | | |

| MONTHLY RENT BREAKDOWN | | | | | | | | |
|------------------------|---|--------|---------|----------|----------|-------------|----------|------|
| Type | # | Sq. Ft | Average | Income | Inc. Avg | Inc. Income | Market | % |
| 1+1 | 4 | | \$1,625 | \$6,498 | \$1,673 | \$6,690 | \$1,850 | 49% |
| 2+2 | 4 | | \$1,686 | \$6,745 | \$1,737 | \$6,947 | \$2,400 | 51% |
| Totals | 8 | 6,502 | \$1,655 | \$13,243 | \$1,705 | \$13,638 | \$17,000 | 100% |

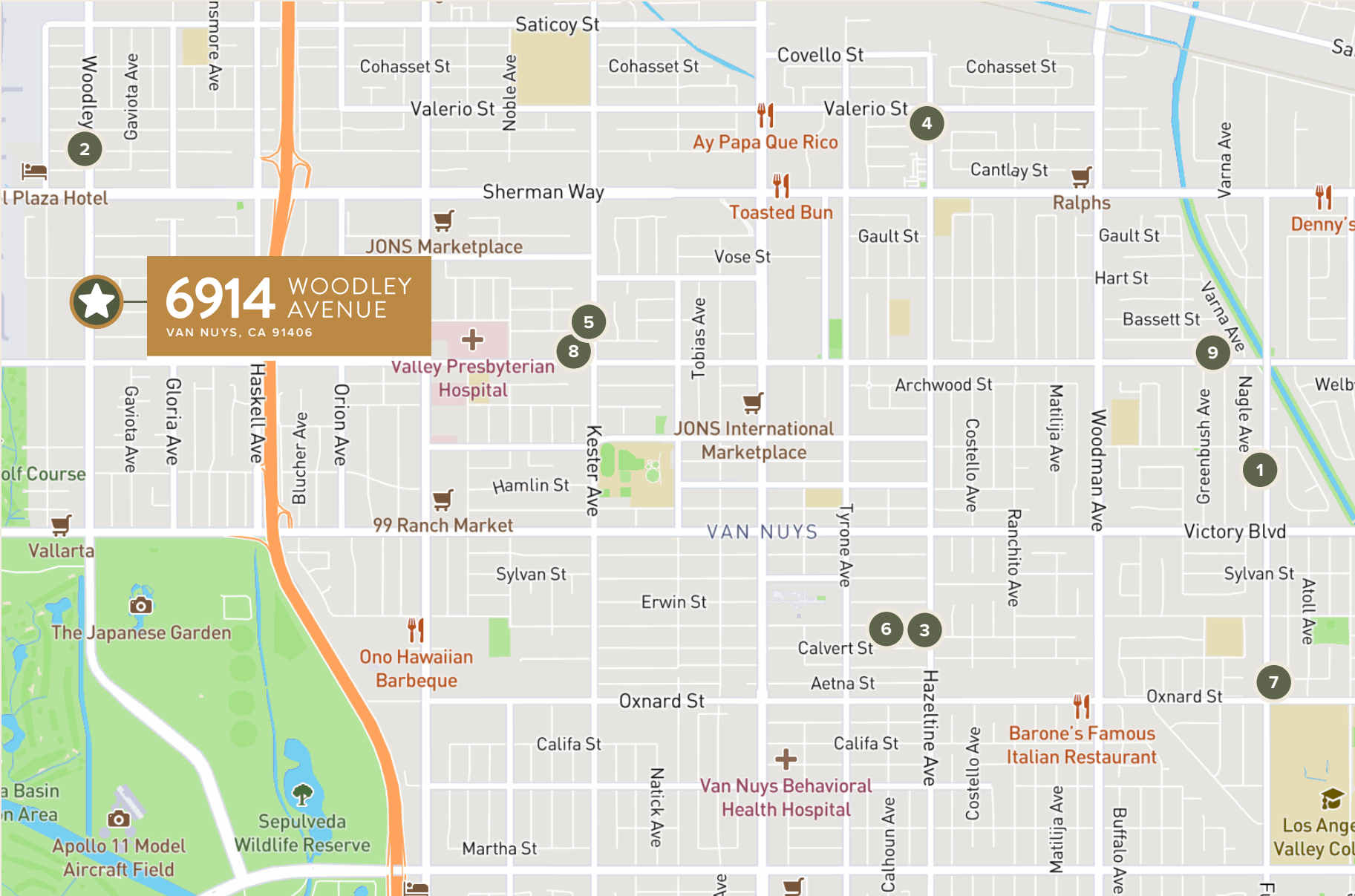
SALE COMPS

| SUBJECT PROPERTY | # OF UNITS | SALE PRICE | PRICE PER UNIT | PRICE PER SQUARE FOOT | CAP RATE | GRM | SALE DATE | YEAR BUILT | STUDIO | 1 | 2 | 3 |
|--|------------|-------------|----------------|-----------------------|----------|-------|-----------|------------|--------|---|---|---|
|  6914 Woodley Ave, Van Nuys, CA 91406 | 8 | \$1,950,000 | \$243,750 | \$299.91 | 4.62% | 12.27 | TBD | 1964 | 0 | 4 | 4 | 0 |

SALES COMPS 5+ UNITS

| Property Address | City | Zip Code | Year Built | No. Of Units | Sale Price | Price Per Unit | Price Per SF | Cap Rate | GRM | Sale Date | Studios | 1 Bed | 2 Beds | 3 Beds |
|-----------------------------|----------|----------|------------|--------------|-----------------|------------------|-----------------|--------------|--------------|------------|---------|-------|--------|--------|
| 1 6535 Fulton Ave | Van Nuys | 91401 | 1963 | 16 | \$3,750,000 | \$234,375 | \$251.83 | 5.75% | 11.40 | 7/25/2024 | 0 | 0 | 13 | 3 |
| 2 7303 Woodley Ave | Van Nuys | 91406 | 1954 | 5 | \$950,000 | \$190,000 | \$179.11 | 5.43% | 12.38 | 4/30/2024 | 0 | 0 | 5 | 0 |
| 3 14106 Delano St | Van Nuys | 91401 | 1963 | 9 | \$1,600,000 | \$177,778 | \$202.89 | - | - | 4/26/2024 | 0 | 7 | 2 | 0 |
| 4 7341 Hazeltine Ave | Van Nuys | 91405 | 1954 | 5 | \$945,000 | \$189,000 | \$272.65 | 4.87% | - | 4/12/2024 | 5 | 0 | 0 | 0 |
| 5 14913 Hartland St | Van Nuys | 91405 | 1954 | 8 | \$1,662,500 | \$207,813 | \$258.35 | 4.75% | 12.80 | 1/19/2024 | 0 | 4 | 4 | 0 |
| 6 14202 Delano St | Van Nuys | 91401 | 1955 | 6 | \$1,525,000 | \$254,167 | \$321.73 | 5.33% | 12.53 | 10/27/2023 | 0 | 2 | 4 | 0 |
| 7 6022 Fulton Ave | Van Nuys | 91401 | 1953 | 12 | \$2,300,000 | \$191,667 | \$224.65 | 5.76% | 14.63 | 10/11/2023 | 0 | 0 | 12 | 0 |
| 8 14921 Vanowen St | Van Nuys | 91405 | 1953 | 15 | \$3,200,000 | \$213,333 | \$270.45 | 4.90% | 12.91 | 8/18/2023 | 0 | 0 | 15 | 0 |
| 9 13425 Vanowen St | Van Nuys | 91405 | 1964 | 16 | \$3,050,000 | \$190,625 | \$256.11 | 3.98% | 13.23 | 7/11/2023 | 16 | 0 | 0 | 0 |
| | | | | | Averages | \$205,418 | \$248.64 | 5.10% | 12.84 | | | | | |

SALE COMPS MAP




6914 WOODLEY AVE

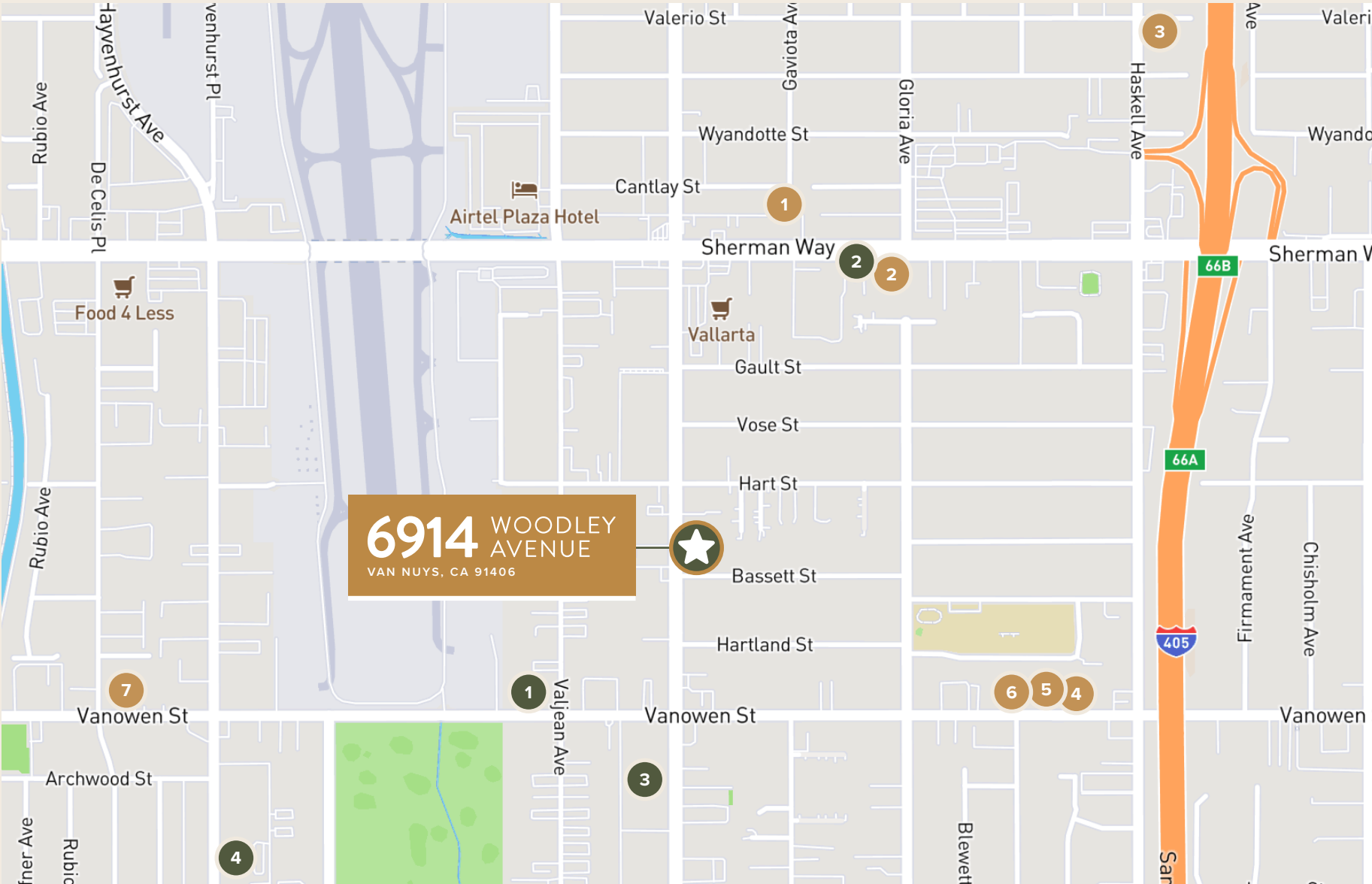
RENT COMPS

| ONE BEDROOM UNITS | | | | | | | |
|--|----------|-------------|------------|----------------|------------|---------------|--------|
| Address | # Units | Year Built | Floor Plan | Asking Rent | Avg SF | Rent PSF | |
|  Subject Property 6914 Woodley Ave, Van Nuys, CA 91406 | 8 | 1964 | 1+1 | \$1,850 | - | - | |
| 1 16004 Cantlay St, Van Nuys, CA 91406 | 12 | 1963 | 1+1 | \$1,695 | - | - | |
| 2 15908 Sherman Way, Van Nuys, CA 91406 | 6 | 1956 | 1+1 | \$1,695 | 650 | \$2.61 | |
| 3 7356 Haskell Ave, Van Nuys, CA 91406 | 21 | 1964 | 1+1 | \$1,650 | 650 | \$2.54 | |
| 4 15733 Vanowen St, Van Nuys, CA 91406 | 14 | 1957 | 1+1 | \$1,695 | 705 | \$2.40 | |
| 5 15749 Vanowen St, Los Angeles, CA 91406 | 15 | 1963 | 1+1 | \$1,850 | 600 | \$3.08 | |
| 6 15759 Vanowen St, Van Nuys, CA 91406 | 18 | 1986 | 1+1 | \$1,795 | 800 | \$2.24 | |
| 7 16547 Vanowen St, Van Nuys, CA 91604 | 29 | 1977 | 1+1 | \$1,705 | 582 | \$2.93 | |
| Average | | | | \$1,726 | 665 | \$2.63 | |
| | | | | High | \$1,850 | 800 | \$3.08 |
| | | | | Low | \$1,650 | 582 | \$2.24 |

RENT COMPS

| TWO BEDROOM UNITS | | | | | | | |
|--|---------|------------|------------|----------------|--------------|---------------|--------|
| Address | # Units | Year Built | Floor Plan | Asking Rent | Avg SF | Rent PSF | |
|  Subject Property 6914 Woodley Ave, Van Nuys, CA 91406 | 8 | 1964 | 2+2 | \$2,400 | - | - | |
| 1 15749 Vanowen St, Van Nuys, CA 91406 | 15 | 1963 | 2+1.5 | \$2,300 | 1,063 | \$2.16 | |
| 2 16221 Vanowen St, Van Nuys, CA 91406 | 24 | 1963 | 2+1 | \$2,145 | 1,000 | \$2.15 | |
| 3 15914 Sherman Way, Van Nuys, CA 91406 | 14 | 1956 | 2+2.5 | \$2,495 | 1,130 | \$2.21 | |
| 4 6737 Woodley Ave, Van Nuys, CA 91406 | 31 | 1965 | 2+1 | \$2,095 | - | - | |
| 5 6650 Hayvenhurst Ave, Van Nuys, CA 91406 | 58 | 1980 | 2+2 | \$2,400 | 1,000 | \$2.40 | |
| Average | | | | \$2,287 | 1,048 | \$2.23 | |
| | | | | High | \$2,495 | 1,130 | \$2.40 |
| | | | | Low | \$2,095 | 1,000 | \$2.15 |

RENT COMPS MAP



6914 WOODLEY AVE

SUBMARKET OVERVIEW



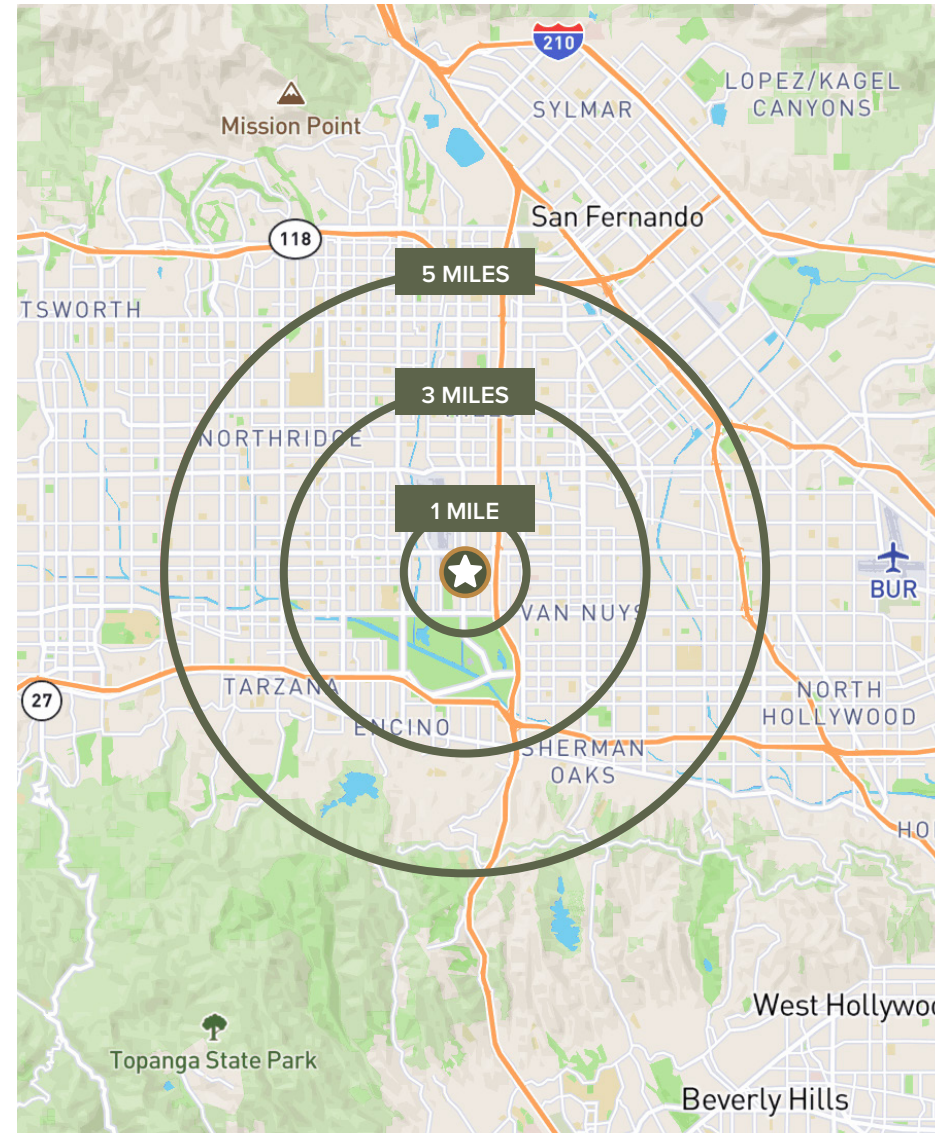
VAN NUYS

Nestled within the heart of the central San Fernando Valley, Van Nuys thrives as a vibrant community primarily inhabited by renters. The area boasts an array of rental houses and apartments, which, by Los Angeles standards, offer affordability without compromising quality. Quiet neighborhoods and appealing properties cater to a diverse range of budgets.

Van Nuys is home to a diverse array of businesses, schools, and community recreation centers – perhaps the city’s most recognizable landmark is Van Nuys High School, which has served as a filming location for innumerable movies, television shows, and music videos over the years. While many residents find work in the local business sector, direct access to the 405 as well as Amtrak and Metrolink rail service make it easy to commute to downtown Los Angeles by car or train in under an hour.

DEMOGRAPHICS

| DEMOGRAPHIC BRIEF | 1 MILE | 3 MILES | 5 MILES |
|---|-----------|-----------|-----------|
| Population | | | |
| 2024 Population - Current Year Estimate | 32,799 | 280,392 | 680,621 |
| 2029 Population - Five Year Projection | 32,436 | 278,017 | 668,840 |
| 2020 Population - Census | 33,155 | 286,487 | 697,557 |
| 2010 Population - Census | 32,225 | 276,520 | 677,428 |
| 2020-2024 Annual Population Growth Rate | -0.25% | -0.50% | -0.58% |
| 2024-2029 Annual Population Growth Rate | -0.22% | -0.17% | -0.35% |
| Households | | | |
| 2024 Households - Current Year Estimate | 11,562 | 97,139 | 237,654 |
| 2029 Households - Five Year Projection | 11,748 | 99,175 | 240,303 |
| 2010 Households - Census | 10,830 | 89,855 | 225,308 |
| 2020 Households - Census | 11,439 | 96,536 | 237,516 |
| | 95.6% | 96.4% | 96.5% |
| 2020-2024 Compound Annual Household Growth Rate | 0.25% | 0.15% | 0.01% |
| 2024-2029 Annual Household Growth Rate | 0.32% | 0.42% | 0.22% |
| 2024 Average Household Size | 2.79 | 2.85 | 2.82 |
| Household Income | | | |
| 2024 Average Household Income | \$93,297 | \$107,668 | \$121,517 |
| 2029 Average Household Income | \$112,248 | \$127,714 | \$143,361 |
| 2024 Median Household Income | \$65,428 | \$75,081 | \$83,858 |
| 2029 Median Household Income | \$78,602 | \$87,846 | \$100,466 |
| 2024 Per Capita Income | \$32,982 | \$37,305 | \$42,533 |
| 2029 Per Capita Income | \$40,753 | \$45,561 | \$51,623 |
| Housing Units | | | |
| 2024 Housing Units | 12,111 | 101,226 | 247,655 |
| 2024 Vacant Housing Units | 549 | 4,087 | 10,001 |
| | 4.5% | 4.0% | 4.0% |
| 2024 Occupied Housing Units | 11,562 | 97,139 | 237,654 |
| | 95.5% | 96.0% | 96.0% |
| 2024 Owner Occupied Housing Units | 3,165 | 34,482 | 103,173 |
| | 26.1% | 34.1% | 41.7% |
| 2024 Renter Occupied Housing Units | 8,397 | 62,657 | 134,481 |
| | 69.3% | 61.9% | 54.3% |
| Education | | | |
| 2024 Population 25 and Over | 23,100 | 196,347 | 488,231 |
| HS and Associates Degrees | 11,632 | 89,447 | 218,808 |
| | 50.4% | 45.6% | 44.8% |
| Bachelor's Degree or Higher | 6,742 | 65,806 | 184,549 |
| | 29.2% | 33.5% | 37.8% |
| Place of Work | | | |
| 2024 Businesses | 1,645 | 17,291 | 37,092 |
| 2024 Employees | 12,678 | 122,978 | 255,003 |



Source: Esri



03

Market
OVERVIEW



SAN FERNANDO VALLEY

The San Fernando Valley, often referred to as “The Valley,” is a prominent region in Southern California. It is primarily situated within the county of Los Angeles, constituting about 260 square miles. The Valley is home to a rich tapestry of neighborhoods and smaller cities, including Burbank, Glendale, Woodland Hills, and Calabasas. Known for its suburban living style, it offers a unique blend of urban and suburban charm, with a mix of high-end homes, apartment complexes, and single-family homes.

The region is culturally diverse and brimming with numerous attractions that draw millions of visitors annually. Among these attractions located in Los Angeles County are the world-renowned Universal Studios, the historic Griffith Observatory, and the Getty Center, a cultural hub housing pre-20th-century European paintings, drawings, and sculptures. It also boasts a wide array of shopping destinations, dining options, and outdoor recreational activities, making it a vibrant place to live and visit.

The San Fernando Valley holds significant importance in the U.S. entertainment industry. It is a major motion picture, television, and music recording studio hub. Major studios such as NBCUniversal, Warner Bros., and Disney are headquartered here. The Valley’s contribution to pop culture is undeniable, with numerous movies and TV shows.

6914 WOODLEY AVENUE

VAN NUYS, CA 91406

INVESTMENT CONTACTS



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