

13631 VANOWEN ST

VAN NUYS, CALIFORNIA



OFFERING MEMORANDUM



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TONY SOLOMON

Broker of Record
License #01238010
23975 Park Sorrento
Suite 400
Calabasas, CA 91302

Marcus & Millichap
THE AZZI GROUP





13631 VANOWEN ST

A 12-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY

EXCLUSIVELY LISTED BY

TONY AZZI

President and Founder, The Azzi Group
Executive Managing Director Investments
LOS ANGELES OFFICE
Tel: (310) 909-5454
Fax: (310) 909-5410
tazzi@theazzigroup.com
License: CA 00910513 / CA 01325569

KRISTEN SULLIVAN

Director Investments, The Azzi Group
LOS ANGELES OFFICE
Tel: (310) 909-5459
Fax: (310) 909-5410
ksullivan@theazzigroup.com
License: CA 02110417



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13631 VANOWEN ST

A 12-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY

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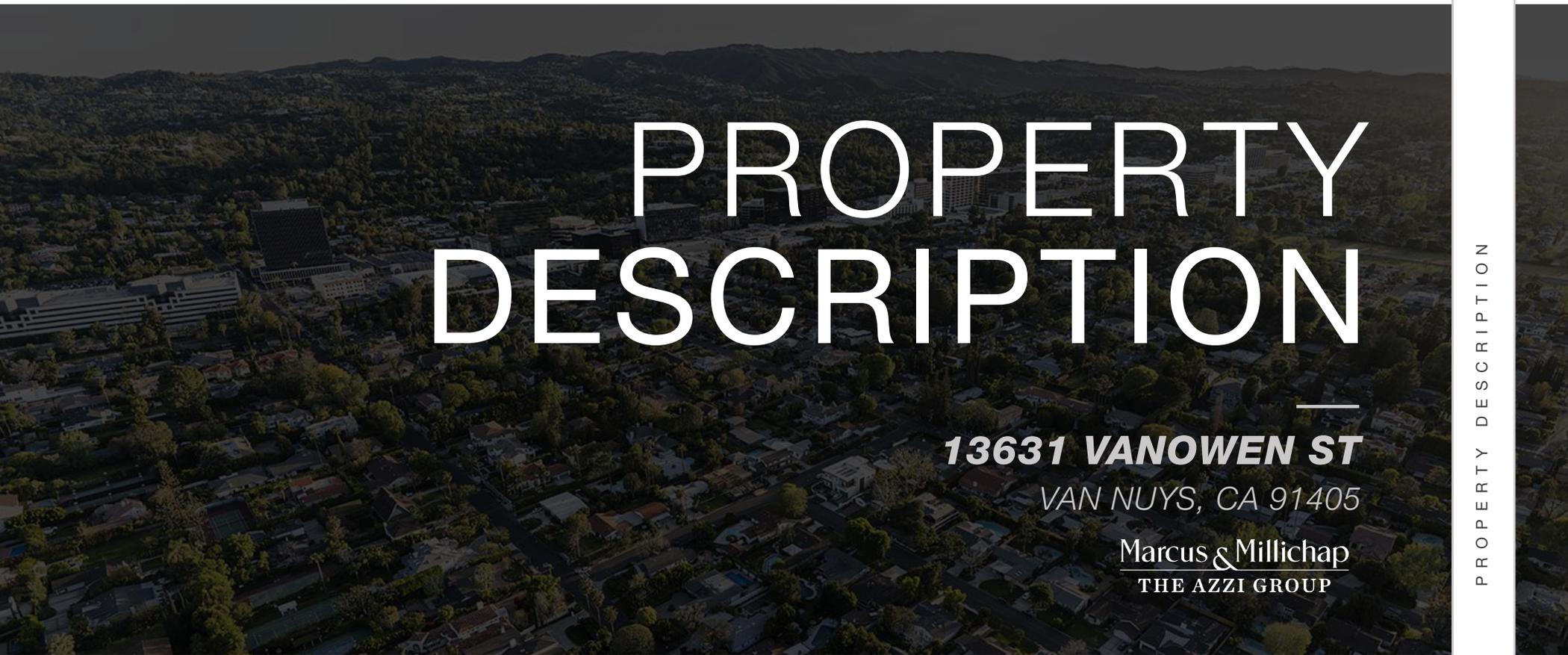
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PROPERTY DESCRIPTION

13631 VANOWEN ST

VAN NUYS, CA 91405

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PROPERTY DETAILS

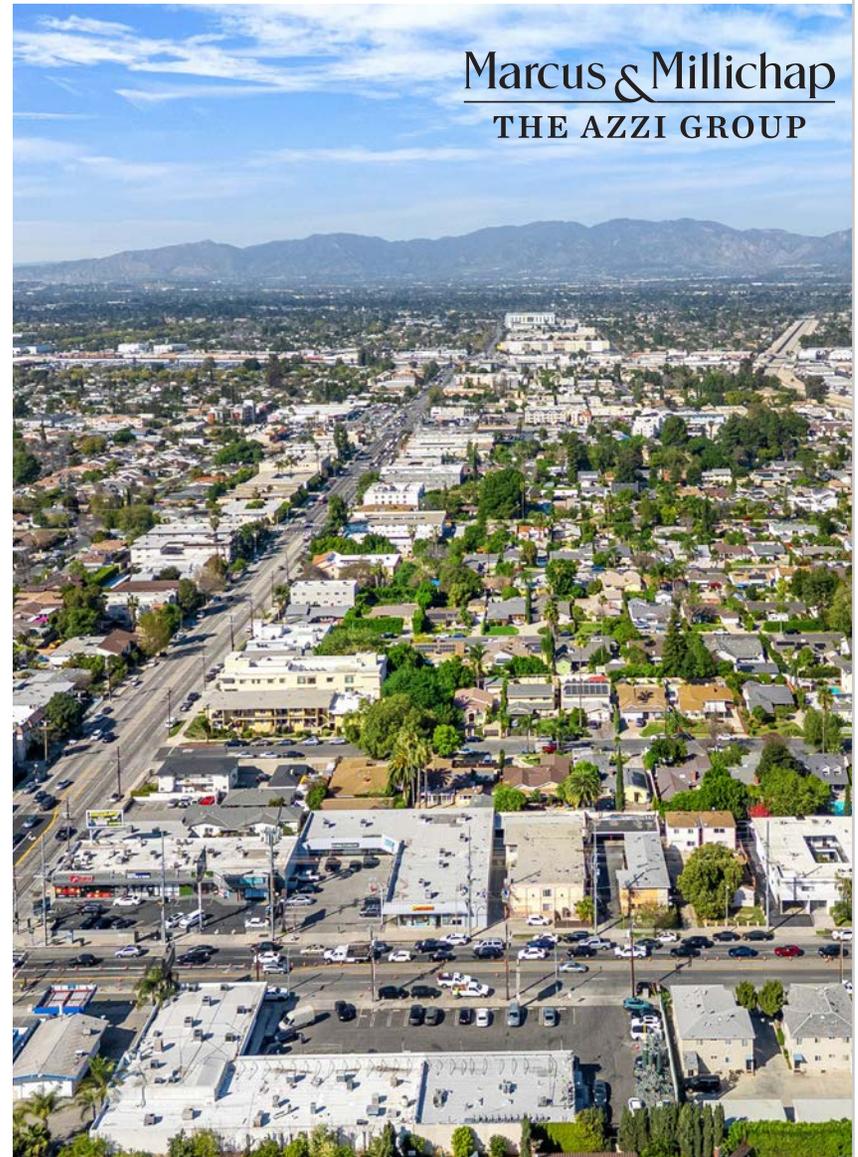
The Azzi Group of Marcus and Millichap is pleased to present the opportunity to acquire 13631 Vanowen St, a 12-unit investment opportunity located in Van Nuys, CA 91405.

SUBJECT PROPERTY	
Property Address	13631 Vanowen St Van Nuys, CA 91405
Assessor's Parcel Number	2328-013-050
Zoning	LAR3
Number of Units	12
Number of Parking Spaces	11
Number of Buildings	1
Number of Stories	2
Year Built	1964
Gross Square Feet	6,939
Lot Size	9,415 SF
Type of Ownership	Fee Simple
Utilities: Electric	Separately Metered
Utilities: Gas & Water	Master Metered

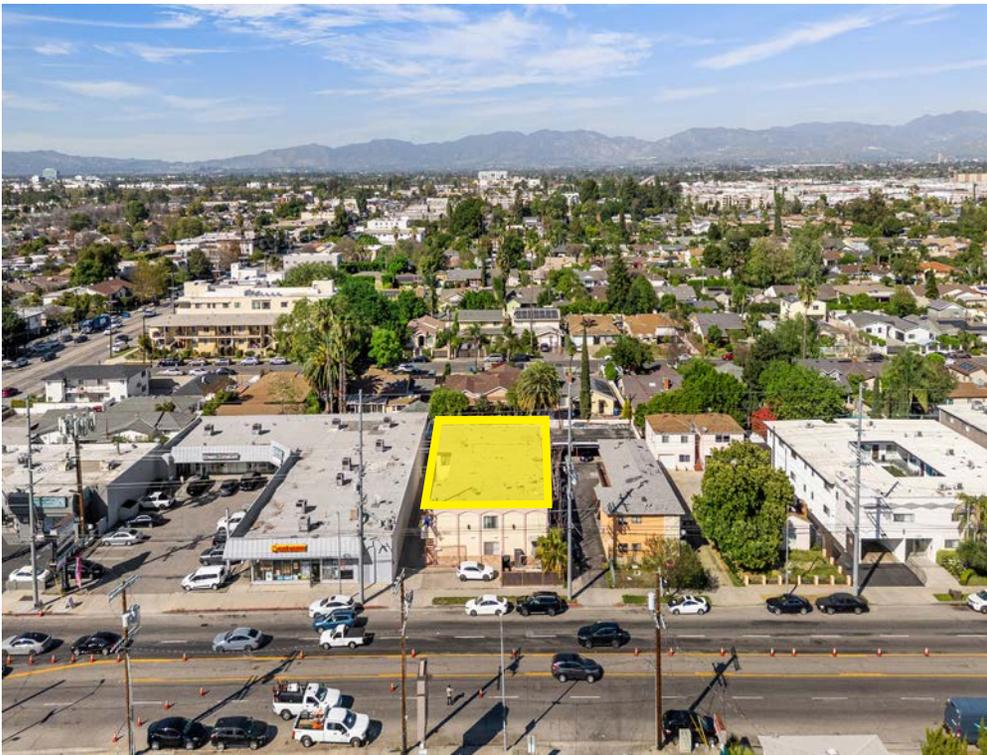


- Beautiful 1960s Construction!
- Great Unit Mix Comprised of (6) Studios, (4) One-Bedroom and (2) Two Bedroom Units!
- Residential Pocket with Easy Access to the 405 and 101 Freeways!
- Secured and Gated Parking for Residents!
- Great Access to the Sepulveda Basin Wildlife Reserve & Recreation Area!
- Plenty of Dining, Shopping, and Entertainment Venues Nearby on Van Nuys Boulevard!
- Electrical panels are from Blakeman Electric, which are accepted by major insurance carriers and not on any uninsurable lists.
- All units are separately metered for electricity, allowing tenants to pay their own usage and supporting operational efficiency.

INVESTMENT HIGHLIGHTS



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LOCATION OVERVIEW

13631 VANOWEN ST

VAN NUYS, CA 91405

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San Fernando Valley

MARKET OVERVIEW

ONE OF LOS ANGELES' BEST NEIGHBORHOODS

The San Fernando Valley, known as “the Valley”, is home to over 1.8M residents and over 85,000 businesses. The area is best known for many leading industries including aerospace, motion pictures, television production, and the music recording industry.

- Several Fortune 500 companies including The Walt Disney Company, Anheuser-Busch, and Health Net are located in the San Fernando Valley.
- Home to over 120 accredited educational institutions
- Average household income has grown by 45% since 2000



1.8 MM

TOTAL POPULATION



\$708K

MEDIAN HOME PRICE



\$93,533

AVERAGE HH INCOME

13631 Vanowen St is strategically located on the cusp of three unique neighborhoods that have emerged as some of Los Angeles' hippest areas allowing residents to enjoy trendy nightlife, a plethora of culinary hot spots, and other entertainment options.



NORTH HOLLYWOOD

North Hollywood is a neighborhood in the east San Fernando Valley region of the city of Los Angeles. It is home to the NoHo Arts District and the Academy of Television Arts & Sciences, and it has seven public and eight private schools. Once a gritty suburb, North Hollywood has transformed into the Valley's go-to cultural hub over the last decade with an influx of dance studios, art galleries, and acting workshops—and still no shortage of strip malls.

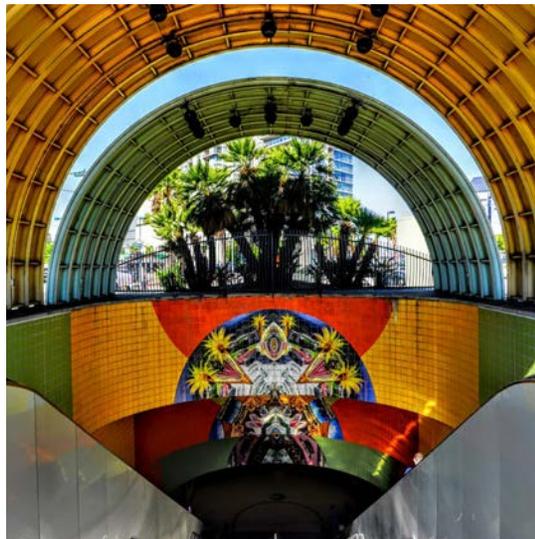
Today, corporate stars have become business legends in their own right. Among those who make NoHo their home are: Universal Studios Hollywood, Universal Studios & Music, The Walt Disney Company, Warner Brothers, and many more.



STUDIO CITY

Studio City is an extremely affluent neighborhood in the San Fernando Valley. The surrounding communities are also all affluent and include: Beverly Crest, The Hollywood Hills, North Hollywood Arts District, Toluca Lake, Universal City and Valley Village.

Ventura Boulevard is the San Fernando Valley's premier commercial corridor. In Studio City, this corridor is lined with high-end boutique retailers, and fine dining and entertainment.



SHERMAN OAKS

Sherman Oaks is a quiet suburb that allows for city convenience while adoring small-town peacefulness. Nestled between Van Nuys and Valley Village to the north, Studio City and Encino to the east and west and Bel Air to the south, Sherman Oaks truly lies at the center of San Fernando Valley life. Sherman Oaks has all the comfort and convenience of an affluent suburb - clean streets, upscale malls and multiple parks make for easy living. Additionally, its close proximity to the 101 and 405 freeways goer quick access to Hollywood, Downtown, and the Westside.

LOCATION HIGHLIGHT



UNIVERSAL STUDIOS



WARNER BROS. STUDIO



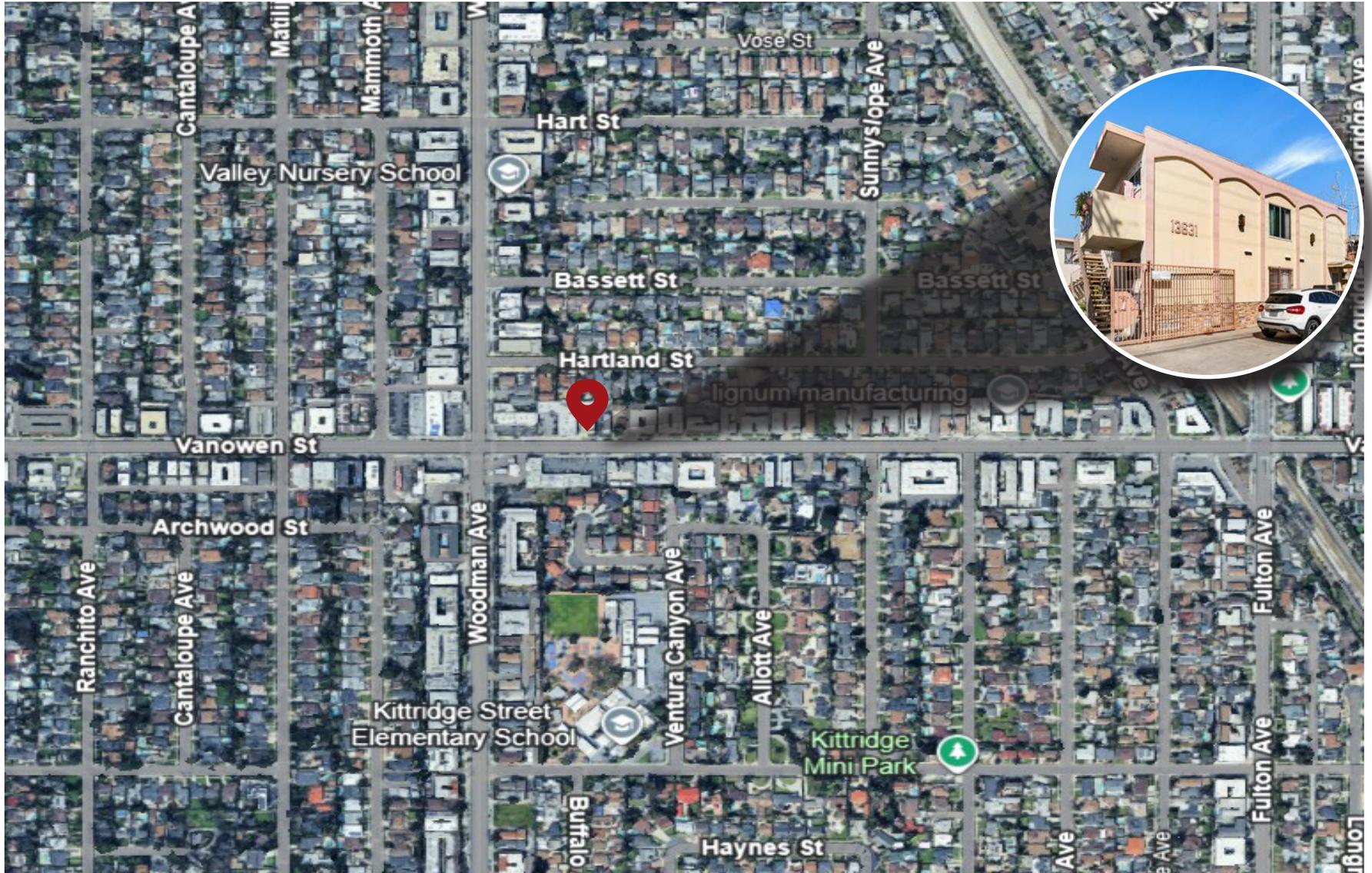
SHERMAN OAKS GALLERIA



UNIVERSAL CITY WALK

AERIAL MAP

LOCATION OVERVIEW





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SALE COMPARABLES

13631 VANOWEN ST

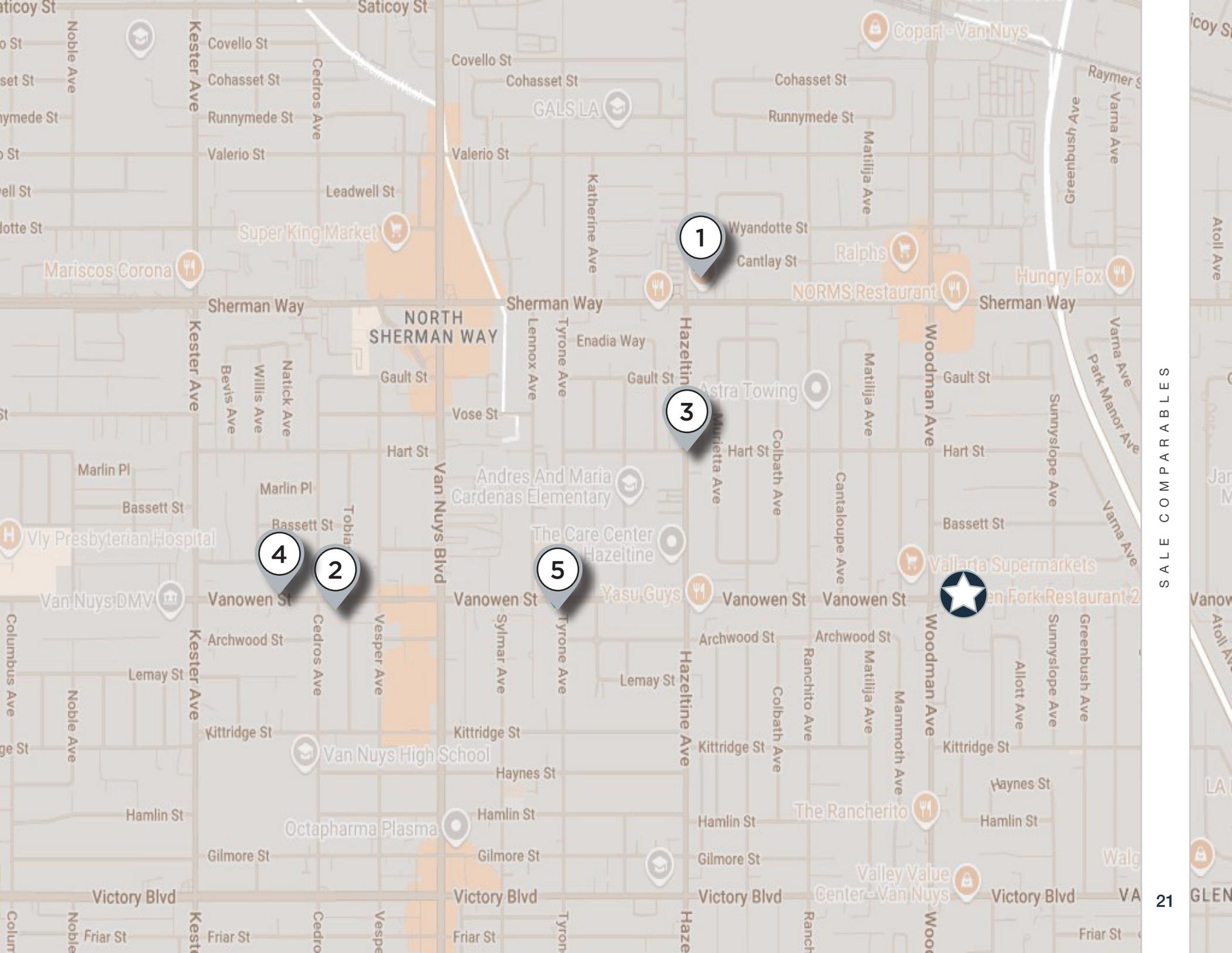
VAN NUYS, CA 91405

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SALE COMPARABLES – SUMMARY

	PROPERTY ADDRESS	SALE PRICE	YEAR BUILT	NO. OF UNITS	PRICE/UNIT	PRICE/SF	CAP RATE	GRM	COE	UNIT MIX
	 Subject Property: 13631 Vanowen St Van Nuys, CA 91405	\$2,180,000	1964	12	\$181,667	\$314.17	6.21%	9.32	N/A	(6) Studio (4) 1 + 1 (1) 2 + 1.5 (1) 2 + 2
1	 7224 Hazeltine Ave Van Nuys, CA 91405	\$1,155,000	1957	6	\$192,500	\$244.19	5.26%	11.52	10/24/2025	(6) Studio
2	 14638-14640 Vanowen St Van Nuys, CA 91405	\$1,275,000	1950	6	\$212,500	\$316.22	6.27%	N/A	10/10/2025	(6) 1 + 1
3	 7001 Hazeltine Ave Van Nuys, CA 91405	\$1,795,000	1953	10	\$179,500	\$220.25	5.35%	11.48	8/28/2025	(10) Studio
4	 14737 Vanowen St Van Nuys, CA 91405	\$1,250,000	1957	6	\$208,333	\$296.00	5.70%	10.46	8/13/2025	(6) Studio
5	 14306-14310 Vanowen St Van Nuys, CA 91405	\$2,200,000	1955	12	\$183,333	\$268.13	5.08%	11.80	5/2/2025	(8) 1 + 1 (4) 2 + 1
				AVG.	\$195,233	\$268.96	5.53%	11.32		

SALE COMPARABLES



SALE COMPARABLES

SALE COMPARABLES

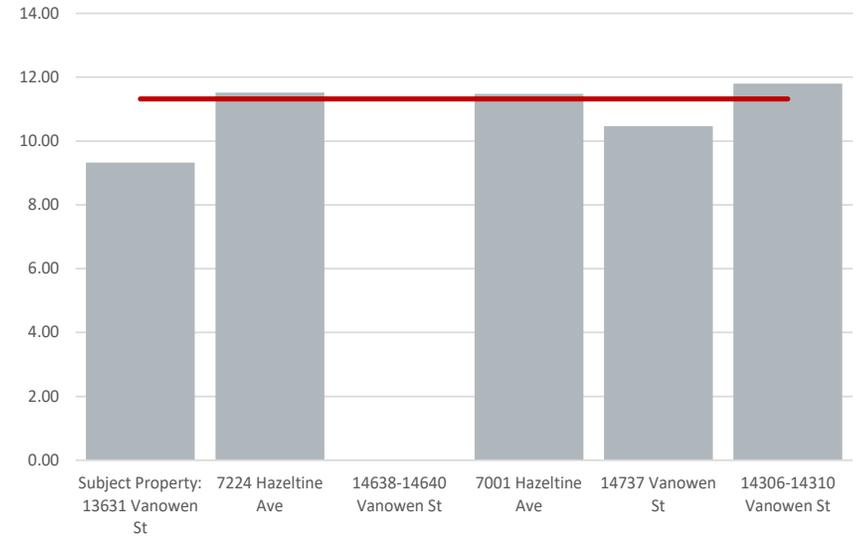
AVERAGE CAP RATE

AVG. 5.53%



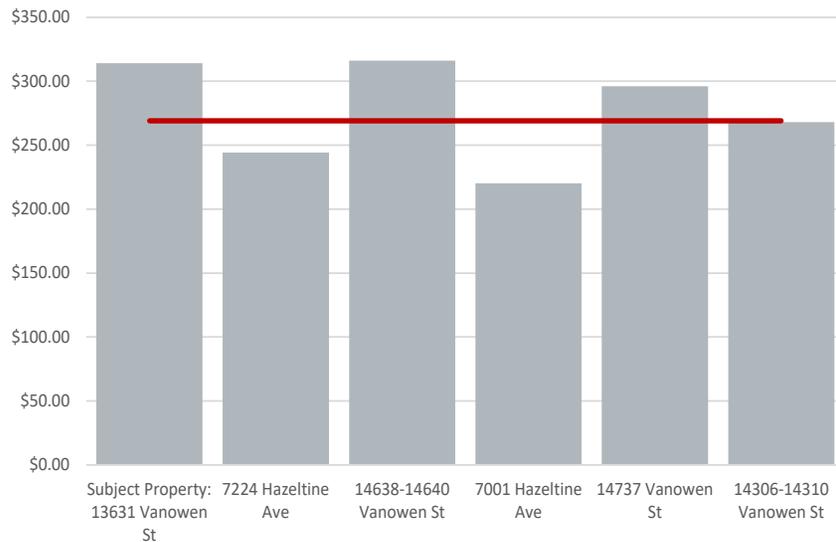
AVERAGE GRM

AVG. 11.32



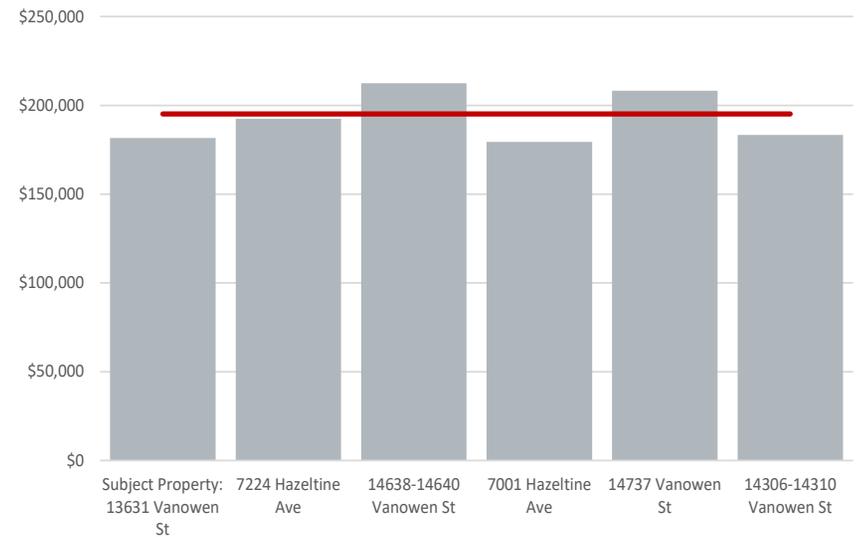
AVERAGE PRICE PER SQUARE FOOT

AVG. \$268.96



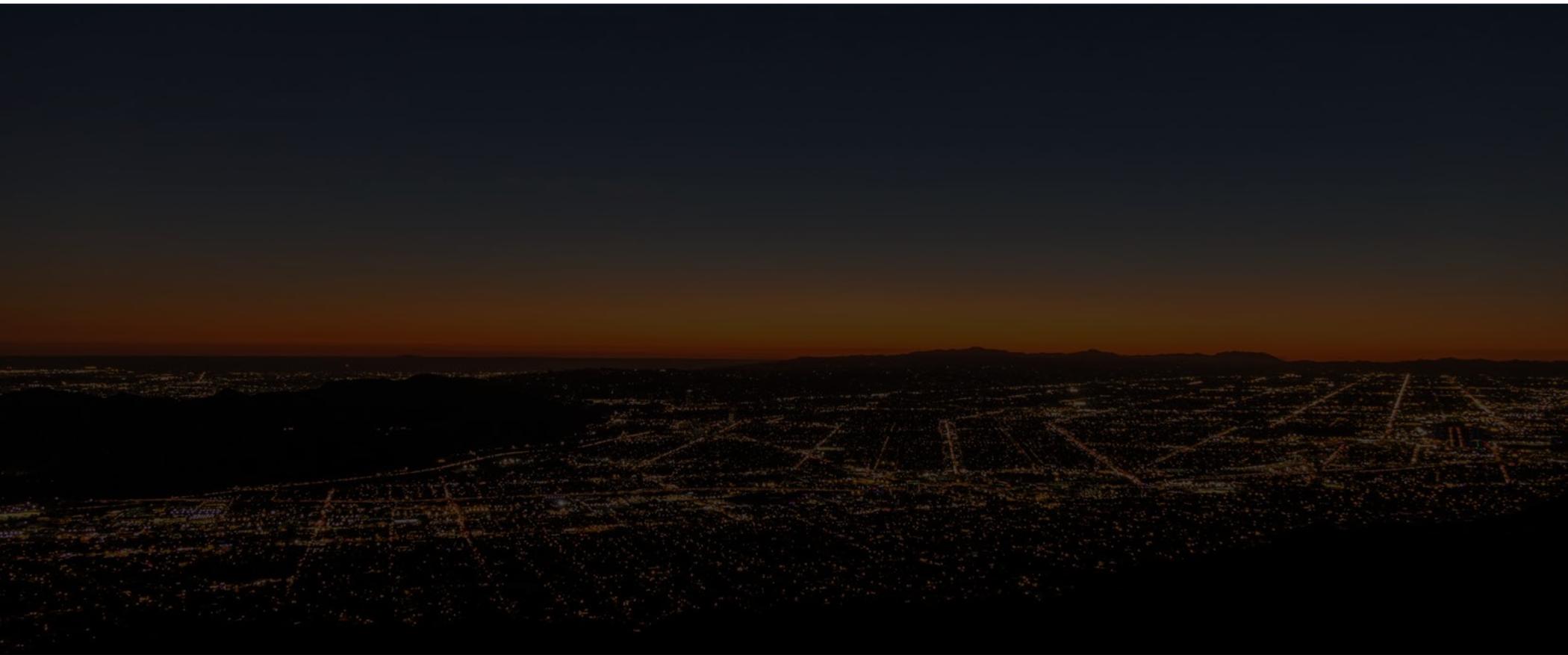
AVERAGE PRICE PER UNIT

AVG. \$195,233



An aerial photograph of Van Nuys, California, showing a dense residential and commercial area. A blue location pin is placed on a building in the center. A semi-transparent dark blue box with a white border is overlaid on the image, containing the address "13631 Vanowen St Van Nuys, CA 91405" in white text. The background shows a vast urban landscape with mountains in the distance under a blue sky with light clouds.

13631 Vanowen St
Van Nuys, CA 91405



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LEASE COMPARABLES

13631 VANOWEN ST

VAN NUYS, CA 91405

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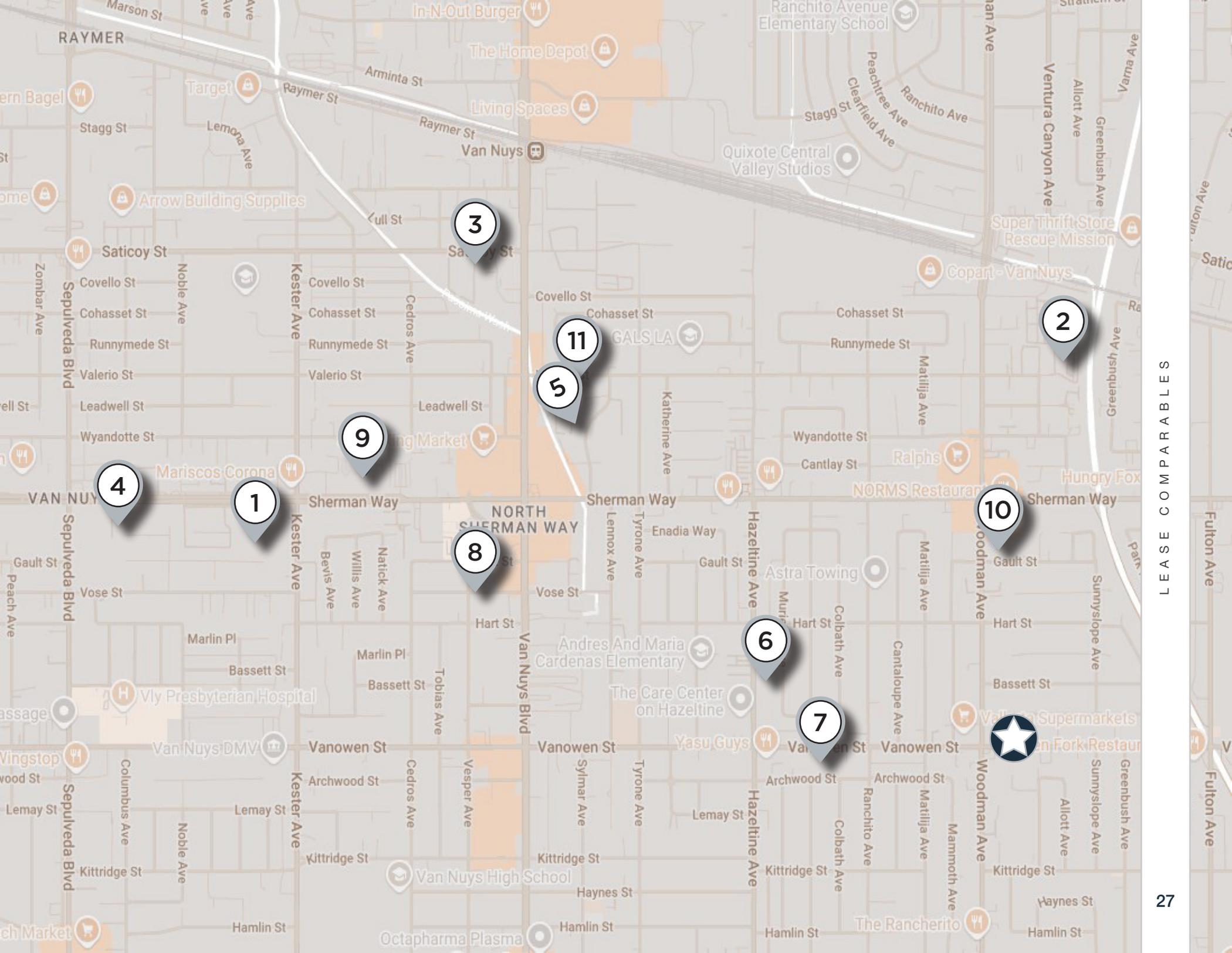
LEASE COMPARABLES – SUMMARY

LEASE COMPARABLES

	PROPERTY NAME		UNIT TYPE	NO. OF UNITS	YEAR BUILT	ASKING RENT	UNIT SIZE (SF)	RENT/SF	UNITS AVAILABLE	OCCUPANCY
	Subject Property: 13631 Vanowen St	Van Nuys, CA 91405	Studio - 1 Bath	12	1964	\$1,346	500	\$2.69	2	83%
1	14960 Sherman Way	Van Nuys, CA 91405	Studio - 1 Bath	154	1971	\$1,795	450	\$3.99	1	99%
2	13535 Valerio St	Van Nuys, CA 91405	Studio - 1 Bath	120	1978	\$1,600	510	\$3.14	1	99%
3	14542 Saticoy St	Van Nuys, CA 91405	Studio - 1 Bath	16	1976	\$1,550	416	\$3.73	2	88%
4	15210 Sherman Way	Van Nuys, CA 91405	Studio - 1 Bath	136	1978	\$1,725	500	\$3.45	3	98%
					AVG.	\$1,668	469	\$3.58		96%

	PROPERTY NAME		UNIT TYPE	NO. OF UNITS	YEAR BUILT	ASKING RENT	UNIT SIZE (SF)	RENT/SF	UNITS AVAILABLE	OCCUPANCY
	Subject Property: 13631 Vanowen St	Van Nuys, CA 91405	1 Bdr - 1 Bath	12	1964	\$1,496	600	\$2.49	2	83%
5	14410 Valerio St	Van Nuys, CA 91405	1 Bdr - 1 Bath	31	1959	\$1,675	635	\$2.64	1	97%
6	6914 Hazeltine Ave	Van Nuys, CA 91405	1 Bdr - 1 Bath	15	1985	\$1,750	650	\$2.69	1	93%
7	13956 Vanowen	Van Nuys, CA 91405	1 Bdr - 1 Bath	15	1983	\$1,895	685	\$2.77	1	93%
8	14551 Vose St	Van Nuys, CA 91405	1 Bdr - 1 Bath	6	1984	\$1,700	600	\$2.83	1	83%
					AVG.	\$1,755	643	\$2.73		92%

	PROPERTY NAME		UNIT TYPE	NO. OF UNITS	YEAR BUILT	ASKING RENT	UNIT SIZE (SF)	RENT/SF	UNITS AVAILABLE	OCCUPANCY
	Subject Property: 13631 Vanowen St	Van Nuys, CA 91405	2 Bdr - 1.5/2 Bath	12	1964	\$2,437	763	\$3.20	2	83%
9	14757 Sherman Way	Van Nuys, CA 91405	2 Bdr - 2 Bath	84	1986	\$2,400	800	\$3.00	1	99%
10	7112 Woodman Ave	Van Nuys, CA 91405	2 Bdr - 2 Bath	39	1986	\$2,350	900	\$2.61	1	97%
11	14400 Valerio St	Van Nuys, CA 91405	2 Bdr - 2 Bath	36	1988	\$2,660	850	\$3.13	4	89%
					AVG.	\$2,470	850	\$2.91		95%



LEASE COMPARABLES

LEASE COMPARABLES

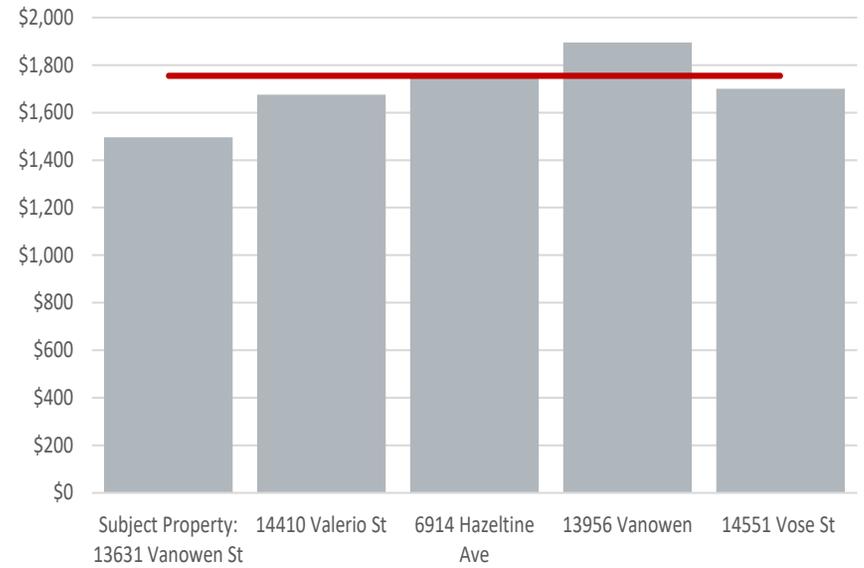
AVERAGE RENT - STUDIO

AVG. \$1,668



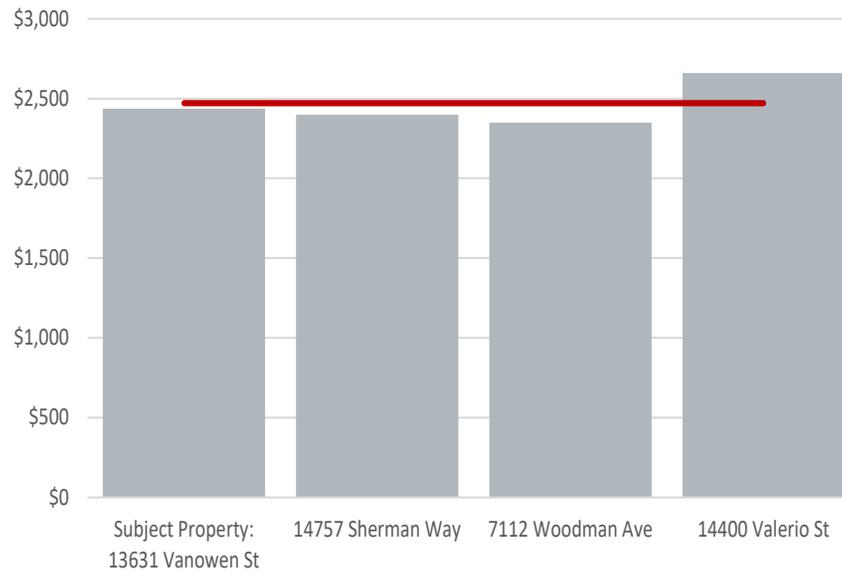
AVERAGE RENT - 1 BDR

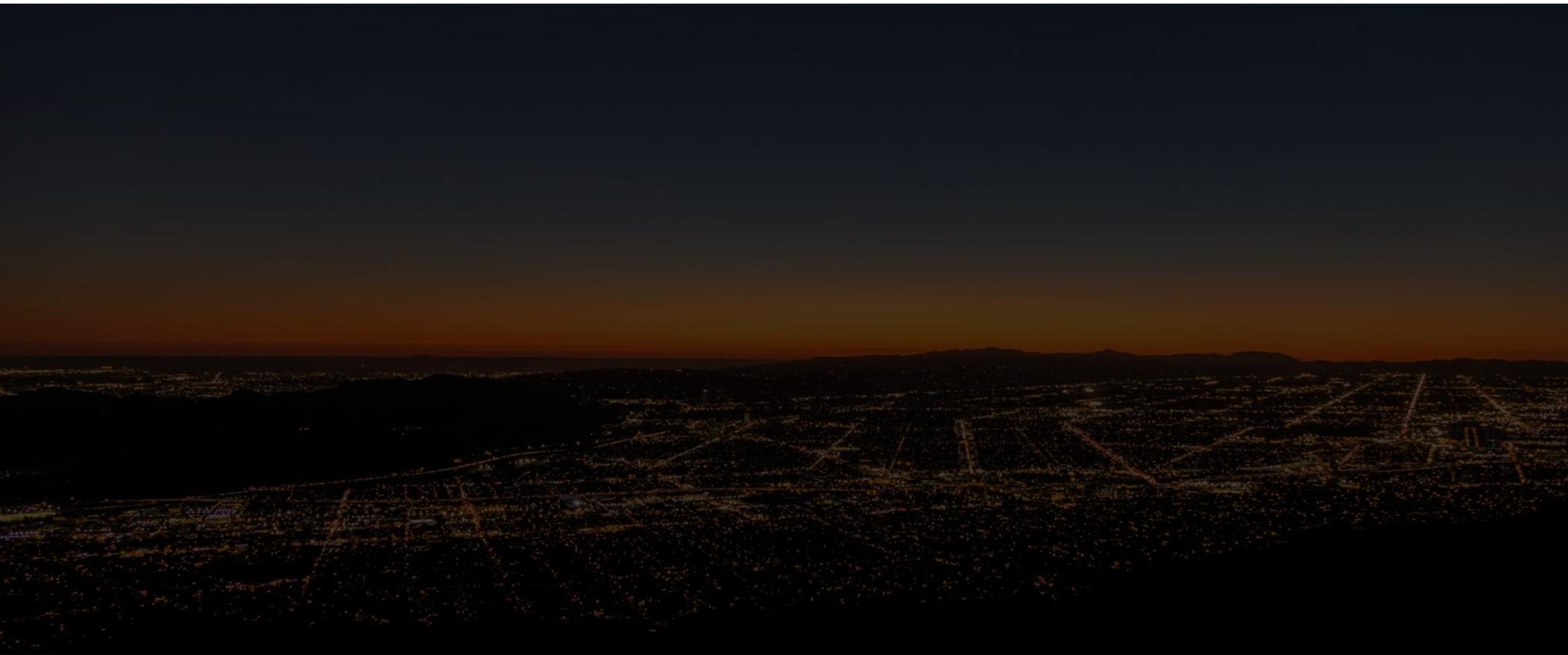
AVG. \$1,755



AVERAGE RENT - 2 BDR

AVG. \$2,470





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FINANCIAL OVERVIEW

13631 VANOWEN ST

VAN NUYS, CA 91405

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RENT ROLL

NO. OF UNITS	UNIT TYPE			AVG UNIT SF*	CURRENT RENT	RENT/SF	PRO FORMA RENT	RENT/SF
1	Studio	1 Bath		500	\$1,300	\$2.60	\$1,700	\$3.40
2	1 Bdr	1 Bath		600	\$1,585	\$2.64	\$1,850	\$3.08
3	Studio	1 Bath	VACANT	500	\$1,700	\$3.40	\$1,700	\$3.40
4	2 Bdr	1.5 Bath	VACANT	725	\$2,350	\$3.24	\$2,350	\$3.24
5	Studio	1 Bath		500	\$1,195	\$2.39	\$1,700	\$3.40
6	Studio	1 Bath		500	\$1,700	\$3.40	\$1,700	\$3.40
7	2 Bdr	2 Bath		800	\$2,437	\$3.05	\$2,500	\$3.13
8	Studio	1 Bath		500	\$1,337	\$2.67	\$1,700	\$3.40
9	1 Bdr	1 Bath	Section 8	600	\$1,496	\$2.49	\$1,850	\$3.08
10	1 Bdr	1 Bath		600	\$1,345	\$2.24	\$1,850	\$3.08
11	Studio	1 Bath		500	\$1,197	\$2.39	\$1,700	\$3.40
12	1 Bdr	1 Bath		600	\$1,557	\$2.59	\$1,850	\$3.08

2	TOTAL	VACANT			\$4,050		\$0	
10	TOTAL	OCCUPIED			\$19,199		\$22,450	
12	TOTAL			6,939	\$19,199	\$2.76	\$22,450	\$3.26

INCOME & EXPENSES

Total Number of Units	12
Total Area (Gross)	6,939 SF

INCOME		CURRENT	PER UNIT		PRO FORMA	PER UNIT
GROSS POTENTIAL RENT		\$231,434	\$19,286		\$263,580	\$21,965
Other Income		\$2,400	\$200		\$2,400	\$200
Total Other Income		\$2,400	\$200		\$2,400	\$200
GROSS POTENTIAL INCOME		\$233,834	\$19,486		\$265,980	\$22,165
Vacancy/Collection Allowance (GPR)	5.0%	\$11,572	\$964	5.0%	\$13,179	\$1,098
EFFECTIVE GROSS INCOME		\$222,263	\$18,522		\$252,801	\$21,067

EXPENSES

Real Estate Taxes*	1.1994%	\$26,147	\$2,179		\$26,147	\$2,179
Insurance*	\$1.50	\$10,409	\$867		\$10,409	\$867
Utilities: Power, Gas & Water*		\$15,120	\$1,260		\$15,120	\$1,260
Trash Removal*		\$4,800	\$400		\$4,800	\$400
Repairs & Maintenance*	7%	\$16,127	\$1,344		\$18,858	\$1,572
Groundskeeper*		\$1,800	\$150		\$1,800	\$150
Pest Control*		\$1,200	\$100		\$1,200	\$100
Management Fee*	5%	\$11,063	\$922		\$12,917	\$1,076
TOTAL EXPENSES		\$86,666	\$7,222		\$91,250	\$7,604
Expenses per SF		\$12.49			\$13.15	
% of EGI		39.17%			35.32%	
NET OPERATING INCOME		\$134,600	\$11,217		\$167,080	\$13,923

*Estimated

FINANCIAL OVERVIEW

LOCATION

13631 Vanowen St
Van Nuys, CA 91405

Price		\$2,180,000
Down Payment	30%	\$654,000
Number of Units		12
Price/Unit		\$181,667
Gross Square Feet		6,939
Price/SF		\$314.17
CAP Rate - Current		6.17%
CAP Rate - Pro Forma		7.66%
GRM - Current		9.36
GRM - Pro Forma		8.02
Year Built		1964
Lot Size		9,415 SF
Type of Ownership		Fee Simple

FINANCING

Loan Amount		\$1,526,000
Loan Type		Proposed New
Interest Rate		5.750%
Amortization		30 Years
Monthly Payments		\$8,905.32

Loan information is time sensitive and subject to change. Contact your local Marcus & Millichap Capital Corporation representative.

ANNUALIZED OPERATING DATA

Income		Current		Pro Forma
Gross Potential Rent		\$231,434		\$263,580
Other Income		\$2,400		\$2,400
Gross Potential Income		\$233,834		\$265,980
Less: Vacancy/Deductions (GPR)	5.0%	\$11,572	5.0%	\$13,179
Effective Gross Income		\$222,263		\$252,801
Less: Expenses		\$86,789		\$90,566
Net Operating Income		\$135,474		\$162,235
Net Cash Flow Before Debt Service		\$135,474		\$162,235
Debt Service		\$106,864		\$106,864
Debt Service Coverage Ratio (DSCR)		1.27		1.52
Net Cash Flow After Debt Service	4.4%	\$28,610	8.5%	\$55,371
Principal Reduction		\$20,168		\$20,168
Total Return	7.5%	\$48,778	11.6%	\$75,539

EXPENSES

Real Estate Taxes*	1.1994%	\$26,147		\$26,147
Insurance*	\$1.50	\$10,409		\$10,409
Utilities: Power, Gas & Water*		\$15,120		\$15,120
Trash Removal*		\$4,800		\$4,800
Repairs & Maintenance*	7%	\$16,200		\$18,451
Groundskeeper*		\$1,800		\$1,800
Pest Control*		\$1,200		\$1,200
Management Fee*	5%	\$11,113		\$12,640
Total Expenses		\$86,789		\$90,566
Expenses/Unit		\$7,232		\$7,547
Expenses/SF		\$12.51		\$13.05
% of EGI		39.05%		35.83%

*Estimated

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TONY AZZI

President and Founder, The Azzi Group
Executive Managing Director Investments
LOS ANGELES OFFICE
Tel: (310) 909-5454
Fax: (310) 909-5410
tazzi@theazzigroup.com
License: CA 00910513 / CA 01325569

KRISTEN SULLIVAN

Director Investments
LOS ANGELES OFFICE
Tel: (310) 909-5459
Fax: (310) 909-5410
ksullivan@theazzigroup.com
License: CA 02110417