

OFFERING MEMORANDUM

12215 N SAN FERNANDO ROAD

SYLMAR, CA 91342



Watch Video

EXCLUSIVELY LISTED BY

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Lee & Associates - Pasadena in compliance with all applicable fair housing and equal opportunity laws.



COMMERCIAL REAL ESTATE SERVICES
PASADENA

SECTION I

EXECUTIVE SUMMARY

12215 N SAN FERNANDO ROAD

SYLMAR, CA 91342



OFFERING MEMORANDUM
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SYLMAR, CA 91342



Executive Summary

PROPERTY OVERVIEW

Lee & Associates Apartment Advisors is pleased to present 12215 San Fernando Road in Sylmar, CA. The property, originally constructed in 1937, is comprised of nine units with a mix of two x one bedroom/one bath, and seven x two bedroom/one bath apartments, situated on a ±0.91 acre (39,537 SF) parcel. In 2018, the property was renovated and two new units were added. There is an on-site leased laundry room, and each unit has wall a/c units. Currently, some of the excess land is used for truck parking generating \$500 per month in revenue; and the additional space on the excess can be rented should the opportunity arise. Currently, the property is generating almost \$15,000 per month in income.

The parcel is zoned LA C2-2D. [City of Los Angeles Transit Oriented Communities](#) qualifies the parcel as TOC Tier 4 due to its proximity to the Sylmar/San Fernando Metrolink Train Station. Tier 4 qualifies for an 80% bonus in unit density based on the underlying zoning. This is in exchange for setting aside a certain amount of low-income units. By right one could develop 86 units. With TOC Tier 4, one could develop 155 units. Please refer to the above link for specifics. Additionally, the city has implemented a local incentive program detailed in the [City of Los Angeles Density Bonus Program](#) which complements the TOC program and the [Citywide Housing Incentive Program Ordinance or CHIP](#). Further, the site qualifies for [Executive Directive 1](#) (ED 1) which expedites the processing of shelters and 100% affordable housing projects in the city of Los Angeles.

Sylmar is a neighborhood in the city of Los Angeles, as such the property is subject to city of Los Angeles RSO. The property has easy access to I-210, I-5, and CA-118. Employment centers including Burbank, Pacoima, and Sun Valley are nearby. The Sylmar Metro Rail station is directly across the street. Bob Hope Airport is a 15 minute drive from the property.

The offering is a rare opportunity for an investor/developer to acquire a sizable developable parcel in a sub-market in critical need of new housing, and is also eligible for expedited entitlement processing.

The offering is a rare opportunity for an affordable housing developer to acquire a sizable residential parcel eligible for expedited entitlement processing and continue to earn income.

INVESTMENT HIGHLIGHTS

- **TOC Tier 4 Density Bonus**
- **Executive Directive 1 Eligibility**
- **Collect income while pursuing entitlements**
- **Excess land can be used for short term vehicle and equipment storage income.**
- **Seller will consider carrying to qualified buyer**

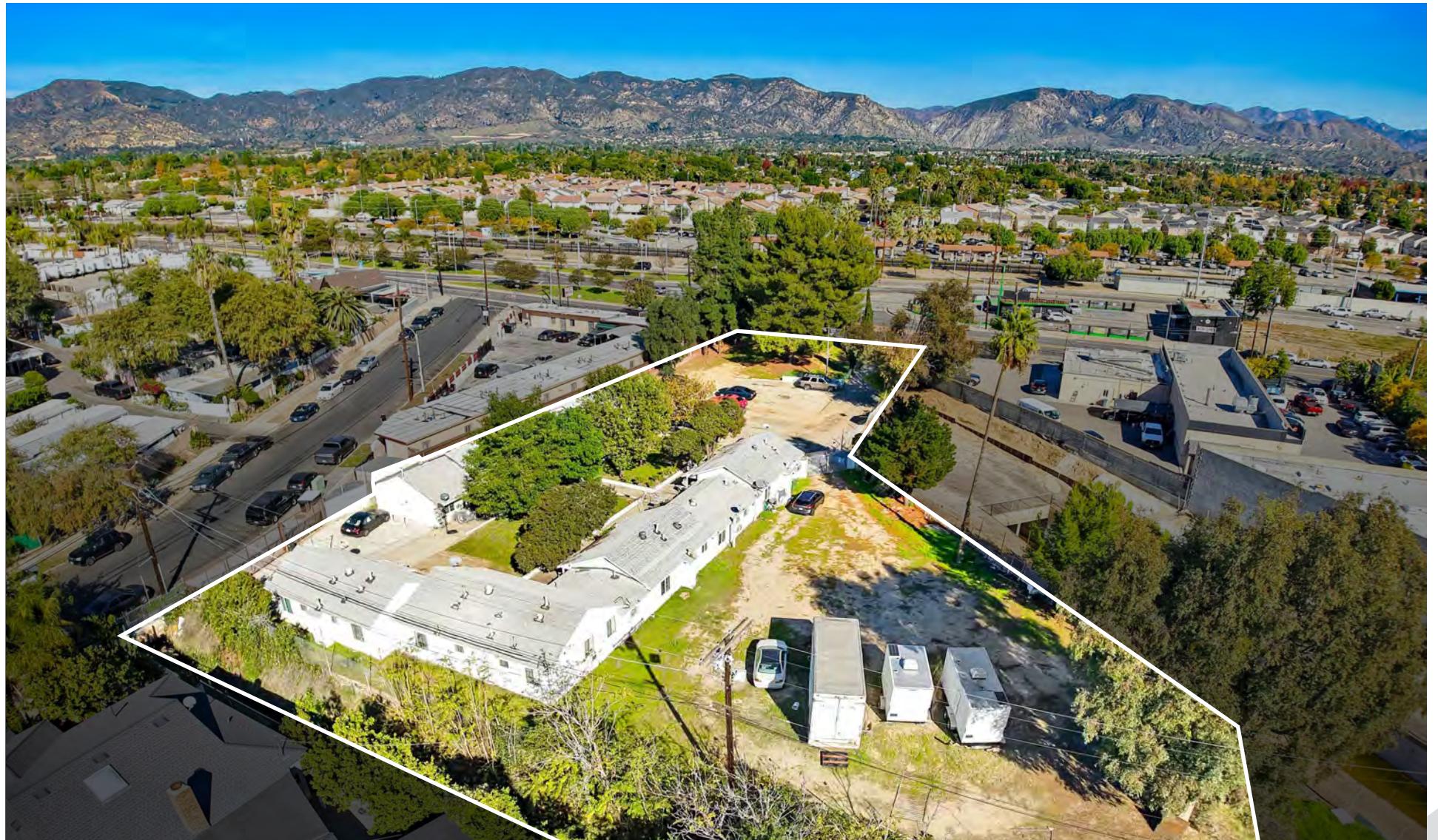
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Property Photos



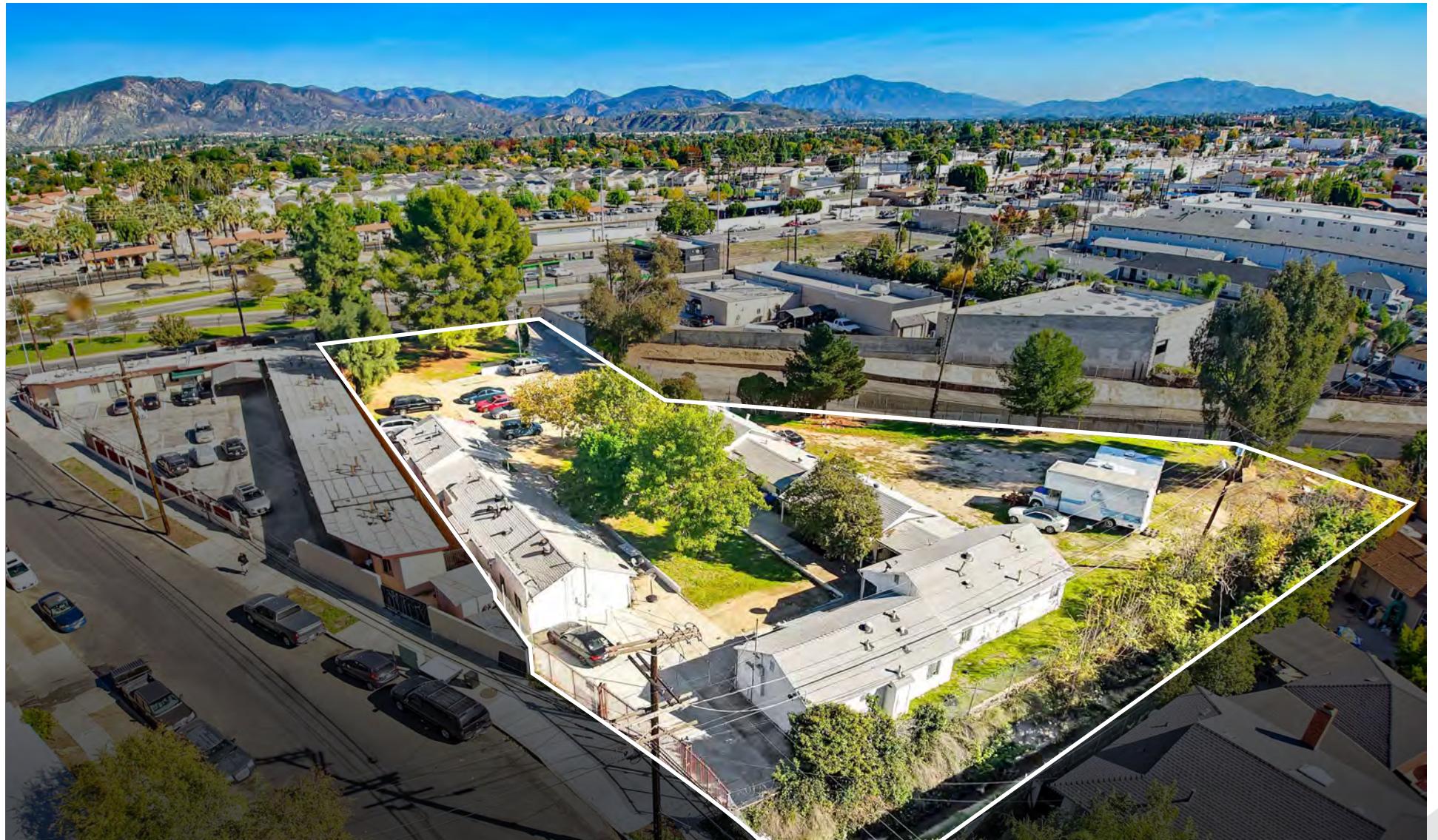
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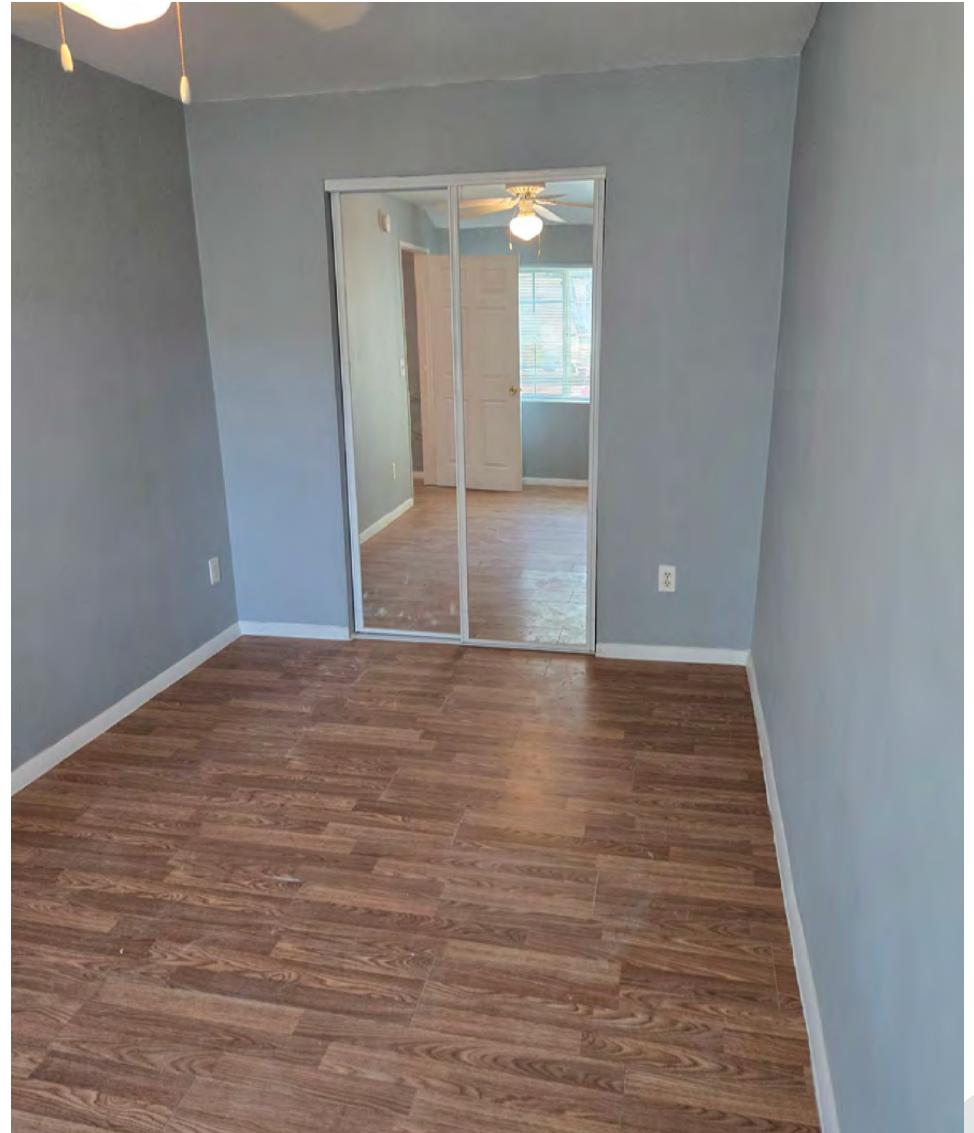
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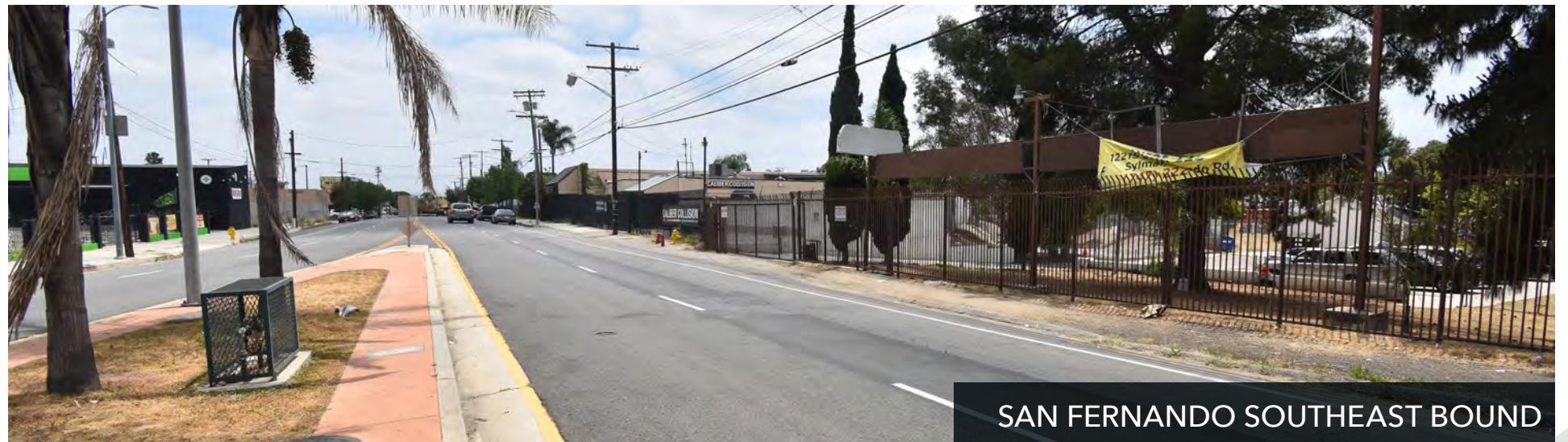
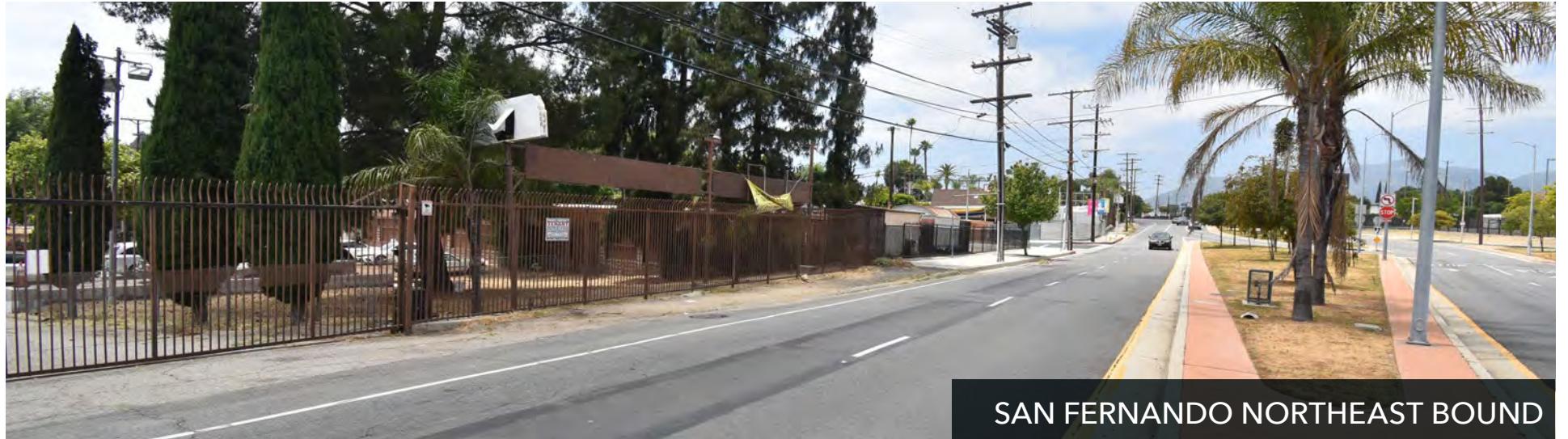
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Parcel Map



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COMMERCIAL REAL ESTATE SERVICES
PASADENA

SECTION II

FINANCIAL ANALYSIS

12215 N SAN FERNANDO ROAD

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SYLMAR, CA 91342

Investment Overview

THE PROPERTY:

12215 San Fernando Road
Sylmar, CA 91342

APN:

2611-010-012

LIST PRICE:

\$3,000,000

NUMBER OF UNITS:

9

PRICE PER UNIT:

\$333,333

YEAR BUILT:

1937/2018

RENTABLE SF:

4,549

LOT SIZE SF:

39,537

PRICE PER SF:

\$659.49

PRICE PER SF/LAND:

\$75.88

MARKET GRM:

11.68

MARKET CAP:

5.11%

ELECTRIC:

Master

GAS:

Master

ZONING:

LA C2-2D

PARKING:

16 Spaces

DEVELOPMENT POTENTIAL:

TOC Tier 4



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Income and Expense

INCOME

		Current		Market	
Gross Scheduled Rental Income		\$ 170,787		\$ 256,800	
Storage & Laundry Income		\$ 7,200		\$ 10,000	
Vacancy/Concessions	3.00%	\$ 5,124		4.00% \$ 10,272	
Effective Gross Income:		\$ 172,863		\$ 256,528	

EXPENSES

(Expenses are estimated)

		Per Unit	Per SF		Per Unit	Per SF
Real Estate Taxes	1.1997%	\$ 35,991	\$ 3,999	\$ 7.91	\$ 35,991	\$ 3,999
Direct Assessments		\$ 1,854	\$ 206	\$ 0.41	\$ 1,854	\$ 206
Insurance		\$ 6,000	\$ 667	\$ 1.32	\$ 6,000	\$ 667
LADWP		\$ 25,000	\$ 2,778	\$ 5.50	\$ 25,000	\$ 2,778
Gas		\$ 5,000	\$ 556	\$ 1.10	\$ 5,000	\$ 556
Trash Disposal		\$ 5,000	\$ 556	\$ 1.10	\$ 5,000	\$ 556
LA RSO		\$ 425	\$ 47	\$ 0.09	\$ 425	\$ 47
City Business License		\$ 250	\$ 28	\$ 0.05	\$ 250	\$ 28
Management Fee	4.00%	\$ 6,915	\$ 768	\$ 1.52	\$ 10,261	\$ 1,140
Repairs/Maintenance (% of EGI)	4.50%	\$ 7,779	\$ 864	\$ 1.71	3.50% \$ 8,978	\$ 998
Gardener		\$ 2,000	\$ 222	\$ 0.44	\$ 2,000	\$ 222
Pest Control		\$ 500	\$ 56	\$ 0.11	\$ 500	\$ 56
Replacement Reserve		\$ 2,000	\$ 222	\$ 0.44	\$ 2,000	\$ 222
Total Expenses		\$ 98,713			\$ 103,260	
Net Operating Income		\$ 74,150			\$ 153,268	
Expenses Per Unit:		\$ 10,968.15			\$ 11,473.29	
Expenses Per Square Foot		\$ 21.70			\$ 22.70	
% Of Effective Gross Income		57.10%			40.25%	

Note: Gas and Electric are master metered

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Rent Roll

Unit	Unit Mix	Last Rent Increase	Current		Market Monthly	Market Yearly
			Monthly	Current Yearly		
1	Two Bedroom/One Bath	1/1/2026	\$ 1,746	\$ 20,954	\$ 2,500	\$ 30,000
2	Two Bedroom/One Bath	New Lease	\$ 2,500	\$ 30,000	\$ 2,500	\$ 30,000
3	Two Bedroom/One Bath	1/1/2026	\$ 1,586	\$ 19,032	\$ 2,500	\$ 30,000
4	Two Bedroom/One Bath	1/1/2026	\$ 1,960	\$ 23,520	\$ 2,500	\$ 30,000
6	Two Bedroom/One Bath	1/1/2026	\$ 1,076	\$ 12,912	\$ 2,500	\$ 30,000
7	One Bedroom/One Bath	1/1/2026	\$ 1,218	\$ 14,616	\$ 1,950	\$ 23,400
8	Two Bedroom/One Bath	1/1/2026	\$ 1,408	\$ 16,897	\$ 2,500	\$ 30,000
9	Two Bedroom/One Bath	1/1/2026	\$ 1,330	\$ 15,960	\$ 2,500	\$ 30,000
10	One Bedroom/One Bath	1/1/2026	\$ 1,408	\$ 16,897	\$ 1,950	\$ 23,400
		Total	\$ 14,232	\$ 170,787	\$ 21,400	\$ 256,800

Unit 2 eligible for rent increase on 4/15/2026

Unit 5 does not exist

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COMMERCIAL REAL ESTATE SERVICES
PASADENA

SECTION III

NEARBY DEVELOPMENT PROJECTS

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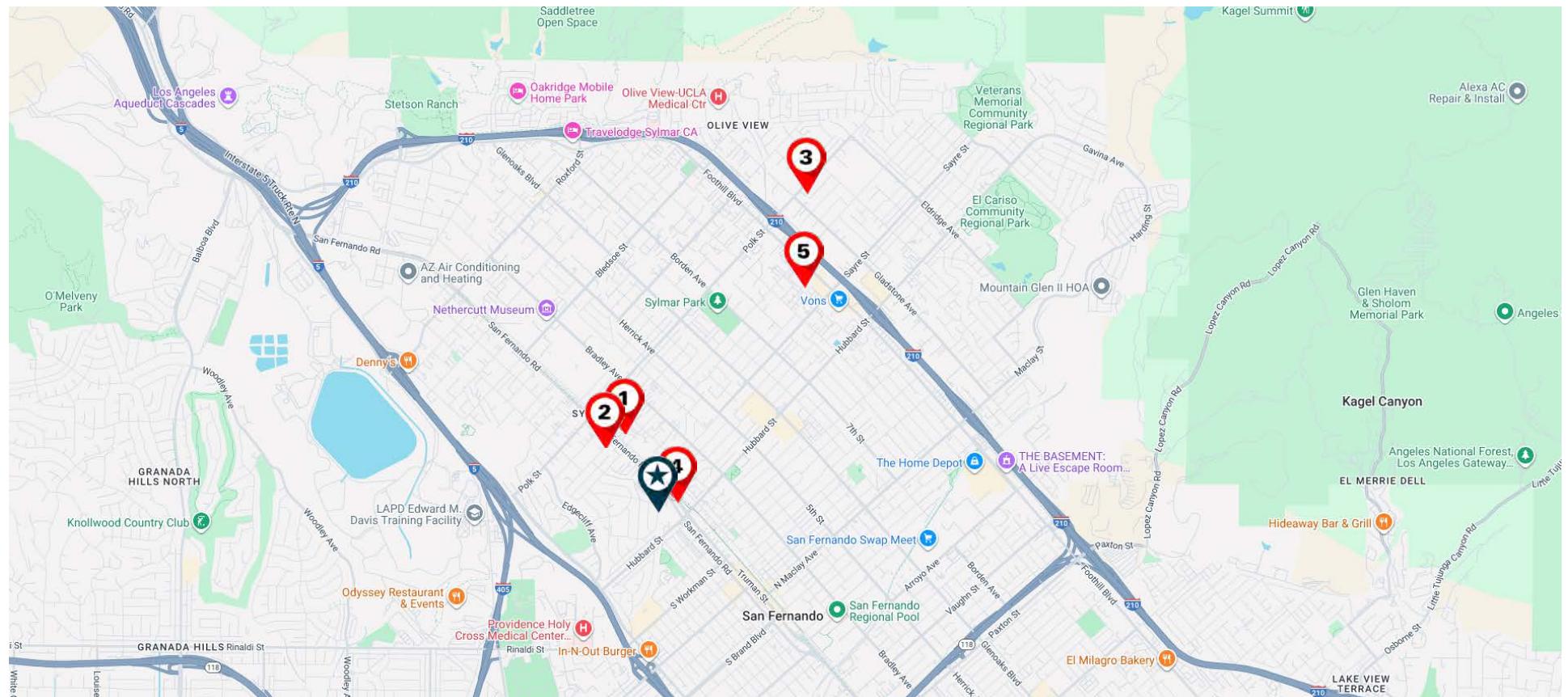


OFFERING MEMORANDUM

12215 N SAN FERNANDO ROAD

SYLMAR, CA 91342

Nearby Development Projects Map



SUBJECT PROPERTY

12215 N. San Fernando Rd., Sylmar, CA 91342

1 12534 SAN FERNANDO RD
Sylmar, CA

2 12507 SAN FERNANDO RD
Sylmar, CA

3 13916 W POLK ST
Sylmar, CA

4 12188 SAN FERNANDO RD
Sylmar, CA

5 13200 BROMONT AVE
Sylmar, CA

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Nearby Development Projects



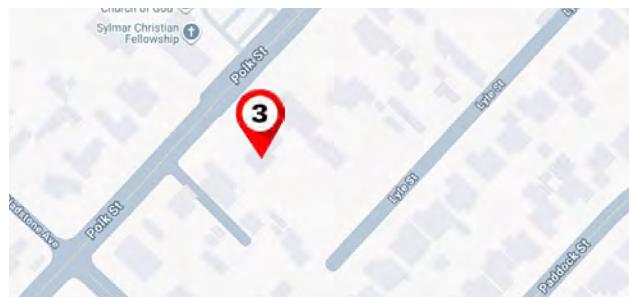
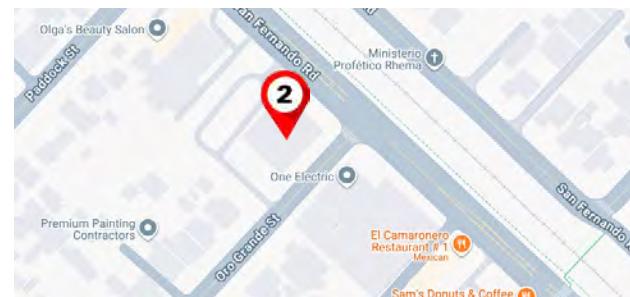
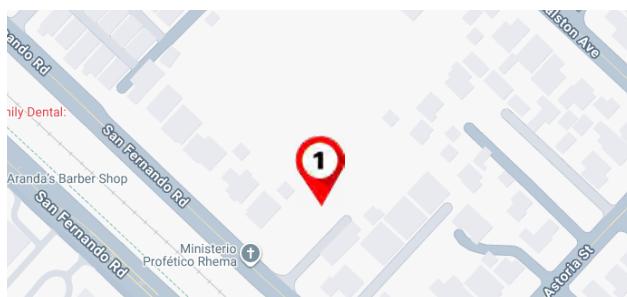
1 12534 SAN FERNANDO RD
SYLMAR, CA



2 12507 SAN FERNANDO RD
SYLMAR, CA



3 13916 W POLK ST
SYLMAR, CA



Development Type MF Affordable

Units 164

Unit Mix 162 x 1 Bedroom, 2 x 2 Bedroom

Status RTI

Development Type Market/Affordable MU

Units 100 Units/1 Ground Floor Comm

Unit Mix TBD

Status In Entitlement

Development Type RCFE Market/Affordable

Units 40

Unit Mix TBD

Status In Entitlement

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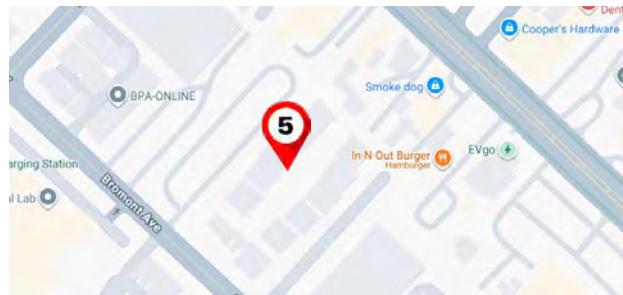
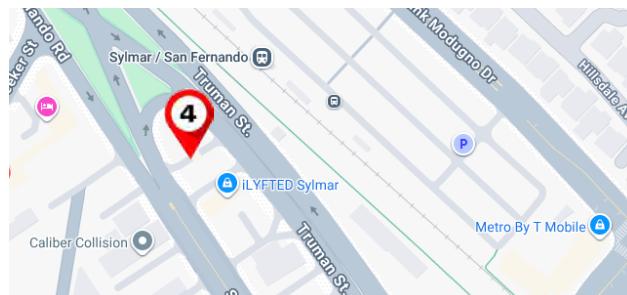
Nearby Development Projects



**12188 SAN FERNANDO RD
SYLMAR, CA**



**13200 BROMONT AVE
SYLMAR, CA**



Development Type MF Affordable

Units 121

Unit Mix TBD

Status In Entitlement

Development Type MF Affordable

Units 92

Unit Mix TBD

Status In Entitlement

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SECTION IV

LOCATION OVERVIEW

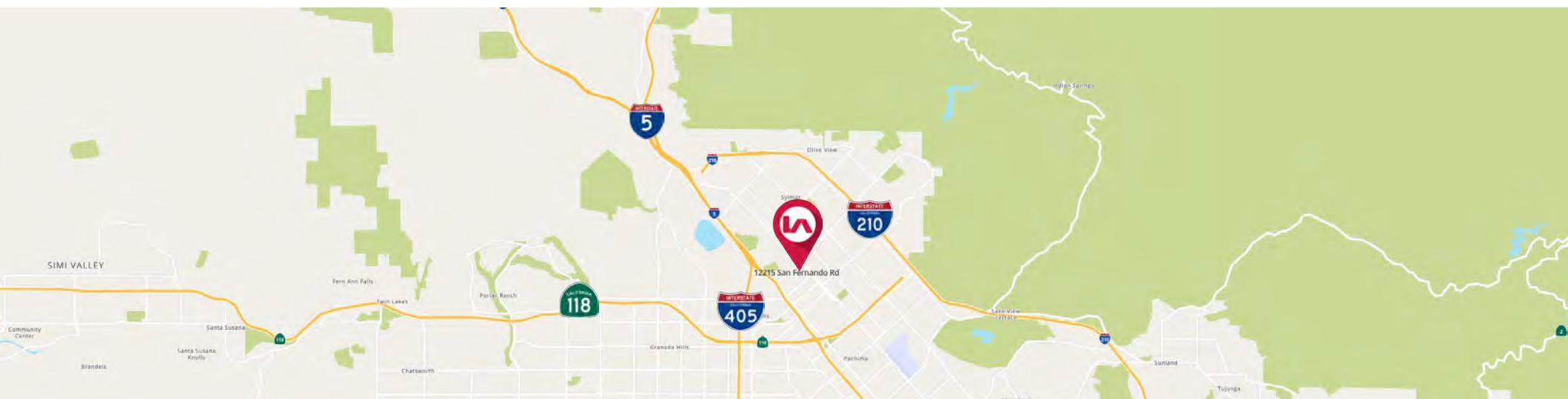
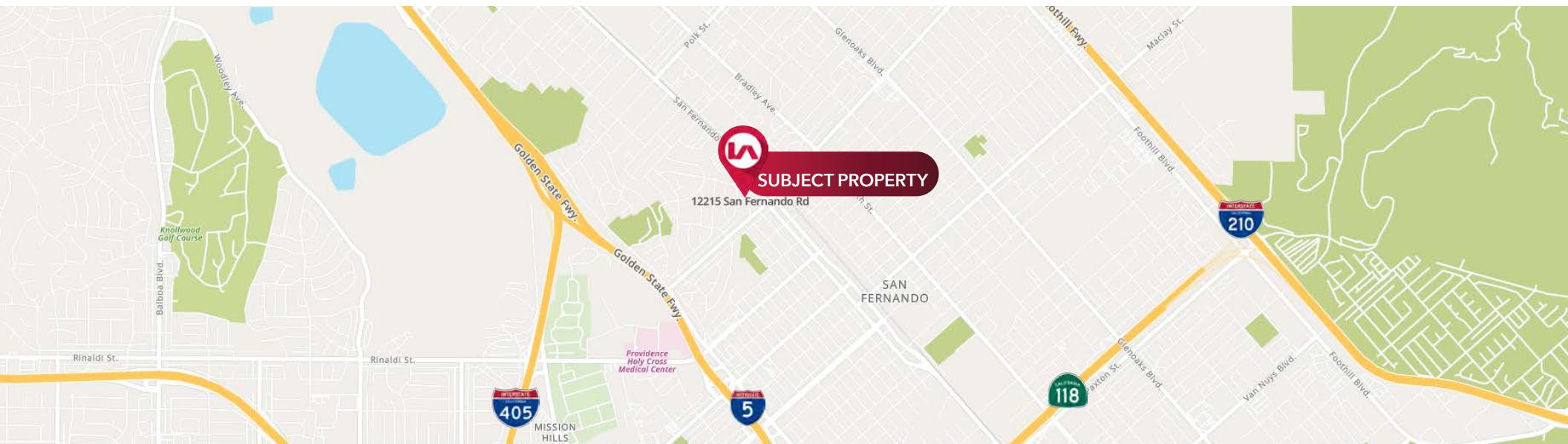
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Location Maps



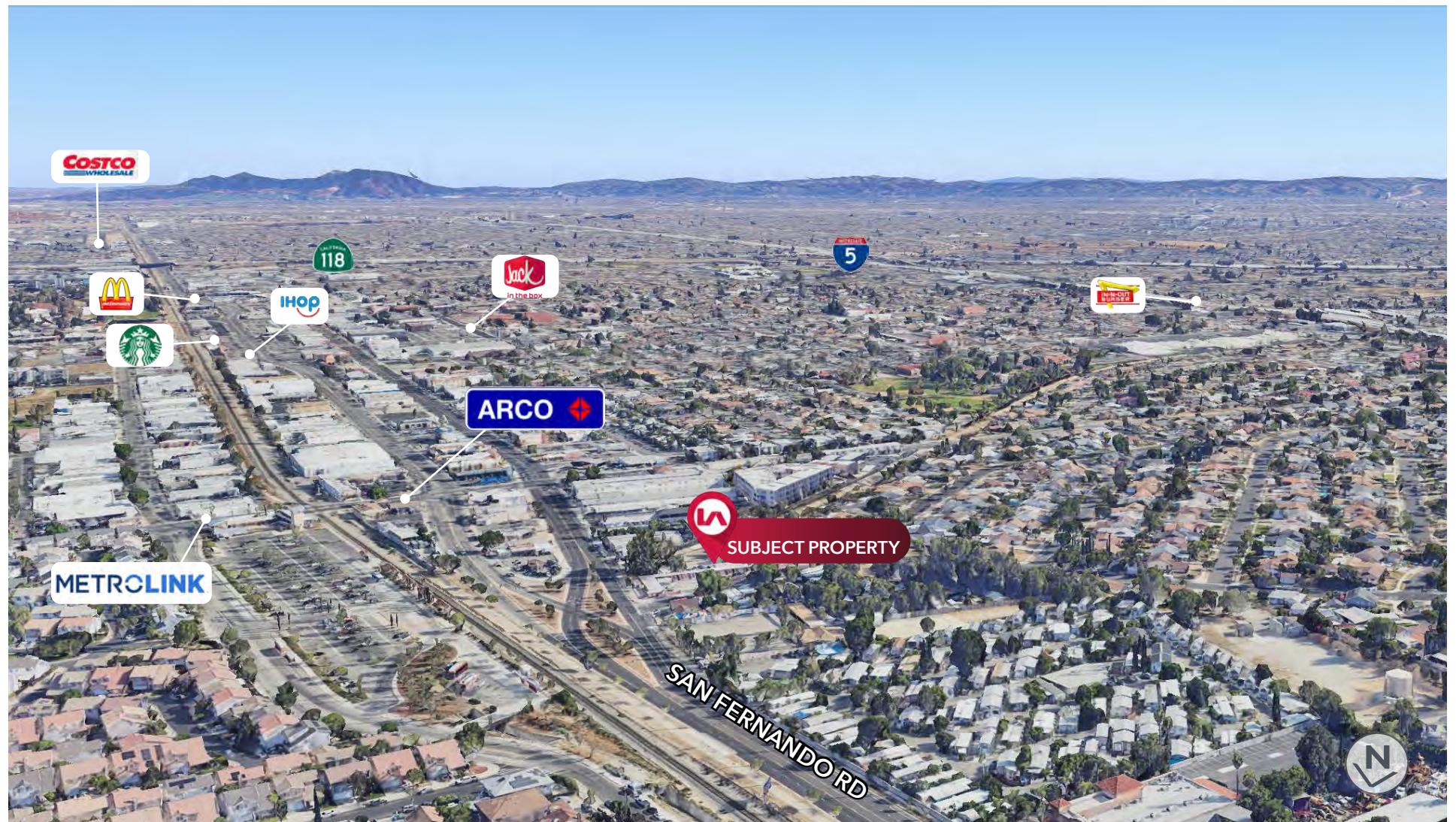
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Aerial Overview



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Location Highlights

WHERE VISION MEETS THE VALLEY

A Sophisticated Development Canvas Surrounded By Panoramic Beauty And Strategic Connectivity.

Nestled at the northern edge of the San Fernando Valley, Sylmar offers a unique blend of urban convenience and natural tranquility, making it one of Los Angeles' most strategically positioned communities. With panoramic mountain views, access to extensive outdoor recreation, and immediate connectivity to the I-5, I-210, and SR-118 freeways, Sylmar serves as a gateway between Los Angeles County and major regional corridors. The area benefits from steady population growth, strong tenant demand, and a diversified local economy supported by healthcare, manufacturing, logistics, and public-sector employment.

In recent years, Sylmar has gained increased attention from investors and developers due to its relative affordability within Los Angeles, its abundance of underutilized parcels, and its ongoing revitalization efforts. The neighborhood's blend of established residential enclaves, emerging commercial activity, and proximity to key destinations—such as the Angeles National Forest, Olive View-UCLA Medical Center, and the expanding transit network—positions it as a compelling market for long-term opportunity. Sylmar's community-oriented character, combined with rising development interest, makes it a dynamic and promising environment for future real estate growth.



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Demographics

POPULATION	1 MILES	3 MILES	5 MILES
2024 Population	29,341	183,399	407,603
Median age	36.4	37.7	37.8
HOUSEHOLDS & INCOME	1 MILES	3 MILES	5 MILES
Total households	7,248	47,131	110,148
Total persons per HH	3.8	3.6	3.5
Average HH income	\$93,463	\$99,544	\$100,117
Average house value	\$665,960	\$671,639	\$691,015
POPULATION BY RACE	1 MILES	3 MILES	5 MILES
White	4,234	33,355	84,548
Black	516	4,763	12,529
American Indian/Alaskan Native	694	3,754	7,137
Asian	1,199	10,582	40,016
Hawaiian & Pacific Islander	26	191	533
Two or More Races	22,672	130,753	262,839
Hispanic Origin	25,716	145,986	288,554

WALK SCORE



Somewhat Walkable
Some errands can be accomplished on foot.



Good Transit
Many nearby public transportation options.



Bikeable
Some bike infrastructure.

*Demographic data derived from Co-Star 2024

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