

15919 VANOWEN STREET



Van Nuys, CA 91406

Pride of ownership 9-unit apartment building

15919 VANOWEN STREET

Van Nuys, CA 91406



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DESIGN BY CRESC



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Executive Summary

15919 VANOWEN STREET

PROPERTY SUMMARY

PRICING SUMMARY

OFFERING PRICE \$1,850,000

PRICE/UNIT \$205,556

PRICE/SF \$286.82

GRM 11.28 **8.17**

CAP RATE 5.60% **8.86%**

Current Market



UNITS 9

YEAR BUILT 1962

GROSS SF 6,450

LOT SF 8,518

APN 2224-028-042

FLOORS 2

Prime Central Location



Vanowen Street

Investment Highlights

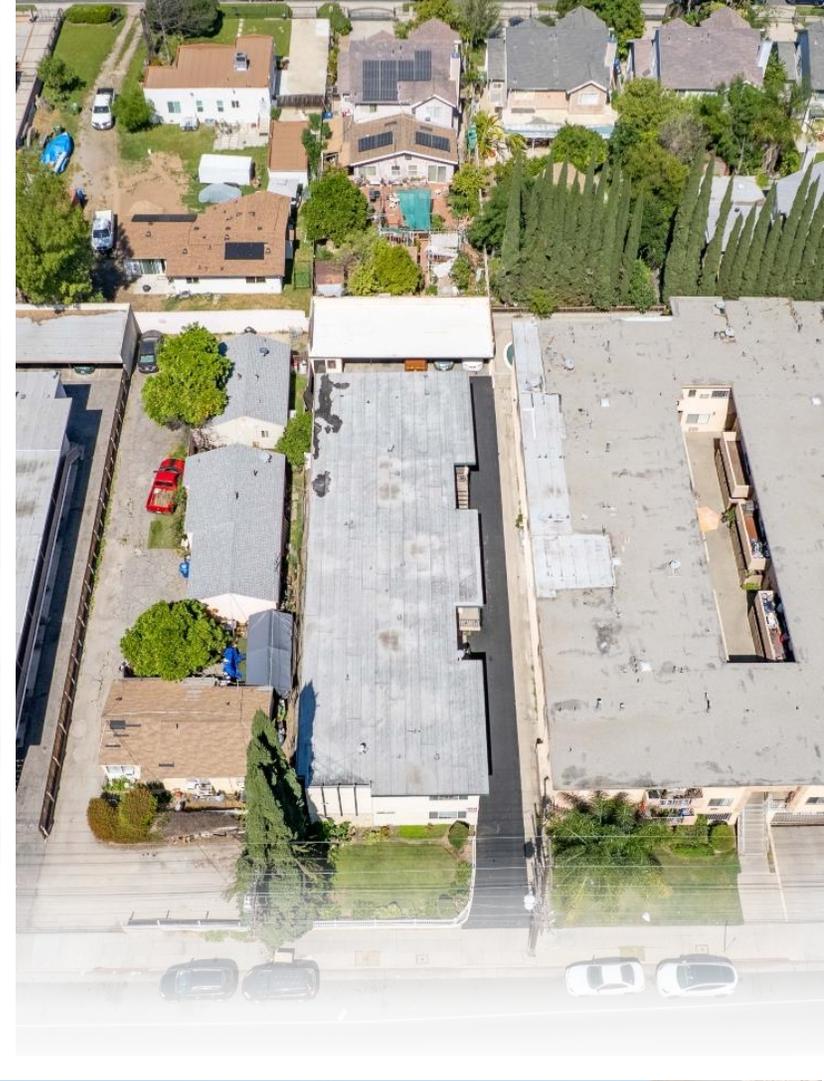
- Clean 9 unit building in excellent Lake Balboa rental pocket
- Excellent unit mix of one and two bedroom units. Numerous upgrades including newer windows and copper plumbing
- Units feature dishwashers, built in ovens, cooktops, and tiled kitchens, dining rooms and bathrooms
- Tremendous upside in existing rents
- On site laundry and covered parking
- Seismic retrofit complete

PROPERTY OVERVIEW

Equity Union Commercial is proud to represent this 9-unit property in Van Nuys.

The property was built in 1962. The unit mix consists of (6) 1+1 units and (3) 2+1 units. With a lot size of 8,518 square feet, the property has a total of 6,450 rentable square feet.

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.



15919 VANOWEN STREET

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Van Nuys, CA 91406

Interior Layout





02

Financial Analysis

15919 VANOWEN STREET

Financial Analysis

PRICING SUMMARY

OFFERING PRICE	\$1,850,000	
PRICE/UNIT	\$205,556	
PRICE/SF	\$286.82	
GRM	11.28	8.17
CAP RATE	5.60%	8.86%
	<i>Current</i>	<i>Market</i>

PROPERTY SUMMARY

UNITS	9
YEAR BUILT	1962
GROSS SF	6,450
LOT SF	8,518
APN	2224-028-042
FLOORS	2

MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
6	1+1	\$1,528	\$9,170	\$1,825	\$10,950
3	2+1	\$1,440	\$4,321	\$2,600	\$7,800
Total Scheduled Rent			\$13,491		\$18,750

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$161,892	\$225,000
Less: Vacancy/Deductions	3% (\$4,857)	3% (\$6,750)
Misc. Income	\$2,100	\$1,320
Effective Gross Income	\$159,135	\$219,570

ANNUALIZED EXPENSES

	Current	Market
Landscaping	\$1,440	\$1,440
Pest Control	\$641	\$641
Electricity	\$2,149	\$2,149
Sewer	\$3,102	\$3,102
Trash	\$5,878	\$5,878
Water	\$4,793	\$4,793
Property Management	\$8,124	\$8,124
Repairs & Maintenance	\$7,500	\$7,500
Property Taxes	\$21,966	\$21,966

ESTIMATED EXPENSES

	Current	Market
Expenses/Unit	\$6,177	\$6,177
Expenses/SF	\$8.62	\$8.62
% of GOI	34.9%	25.3%

RETURN

	Current	Market
NOI	\$103,542	\$163,977

Rent Roll

15919 VANOWEN STREET

Unit #	Type	Current Rent	Market Rent
1	2+1	\$1,268	\$2,600
2	1+1	\$1,698	\$1,825
3	1+1	\$1,825	\$1,825
4	1+1	\$1,074	\$1,825
5	2+1	\$1,881	\$2,600
6	1+1	\$1,124	\$1,825
7	1+1	\$1,698	\$1,825
8	1+1	\$1,751	\$1,825
9	2+1	\$1,172	\$2,600
Totals:		\$13,491	\$18,750

An aerial photograph of a residential neighborhood, overlaid with a semi-transparent blue filter. A large, white, stylized number '03' is centered in the image. Below the number, the text 'Market Comparables' is written in a white, serif font. The background shows a dense residential area with various house styles, trees, and streets, with hills visible in the distance.

03

Market Comparables

15919 VANOWEN STREET

SALES COMPARABLES

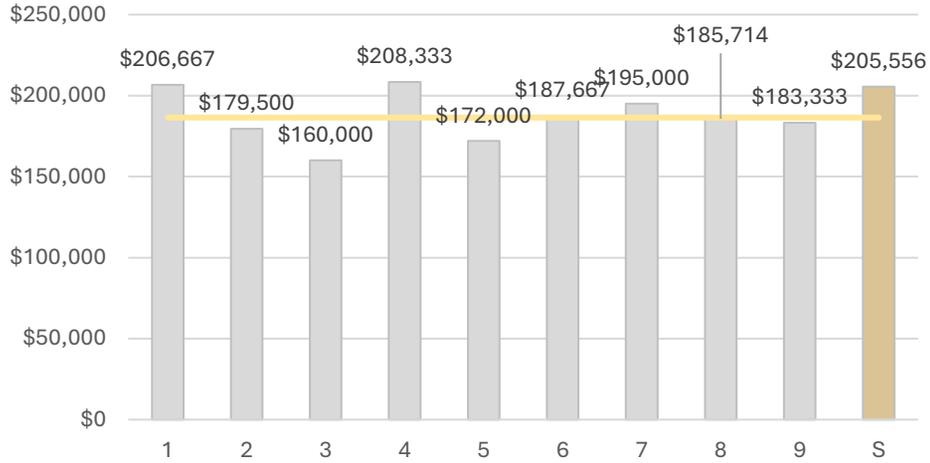
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 5742 Hazeltime Avenue Van Nuys, CA 91401	6	1957	5,994	6,996	1 - 1+1 1 - 2+1 3 - 2+2 1 - 3+2	8/29/2025	\$1,240,000	\$206,667	\$206.87	5.59%	11.00
	2 7001 Hazeltime Avenue Van Nuys, CA 91405	10	1953	8,510	17,672	6 - 1+1 4 - 2+1	8/28/2025	\$1,795,000	\$179,500	\$210.93	5.35%	11.50
	3 16020 Vanowen Street Van Nuys, CA 91406	10	1958	4,684	8,499	10 - 1+1	8/14/2025	\$1,600,000	\$160,000	\$341.59	5.30%	11.50
	4 14737 Vanowen Street 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
	5 6860-6870 Hazeltime Avenue Van Nuys, CA 91405	11	1926	8,037	15,682	3 - 1+1 8 - 2+1	7/22/2025	\$1,892,000	\$172,000	\$235.41	5.35%	11.50
	6 14222 Sylvan Street Van Nuys, CA 91401	6	1957	5,047	8,750	5 - 1+1 1 - 2+1	6/26/2025	\$1,126,000	\$187,667	\$223.10	5.09%	12.30

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	7 15919 Sherman Way Van Nuys, CA 91406	12	1956	7,950	12,472	12 - 1+1	5/30/2025	\$2,340,000	\$195,000	\$294.34	5.54%	11.30
	8 13136 Victory Boulevard Van Nuys, CA 91401	7	1958	5,562	5,663	6 - 1+1 1 - 2+1	5/19/2025	\$1,300,000	\$185,714	\$233.73	4.18%	12.10
	9 14306 Vanowen Street Van Nuys, CA 91405	12	1955	8,205	12,844	8 - 1+1 4 - 2+1	5/2/2025	\$2,200,000	\$183,333	\$268.13	5.09%	11.90
AVERAGES		9	1953	6,468	10,568				\$186,468	\$256.68	5.24%	11.51
	S Subject 15919 Vanowen Street Van Nuys, CA 91406	9	1962	6,450	8,518	6 - 1+1	On Market	\$1,850,000	\$205,556	\$286.82	5.60%	11.28

SALES COMPARABLES

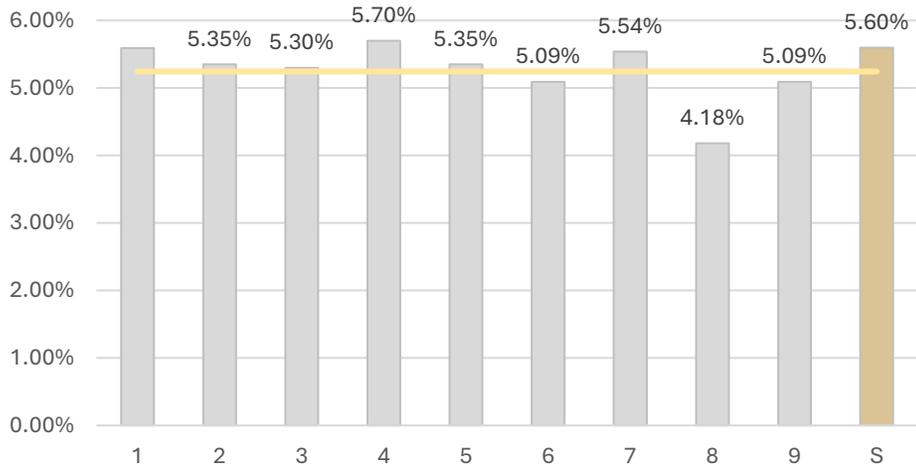
PRICE/UNIT



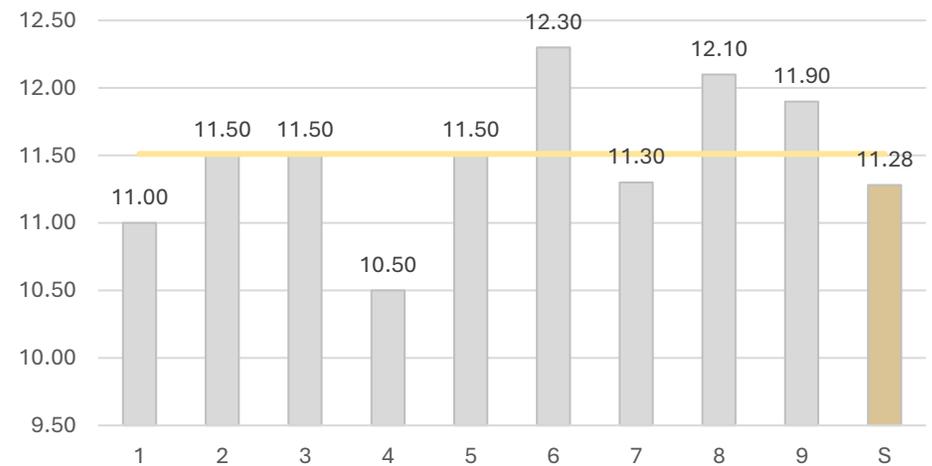
PRICE/SF



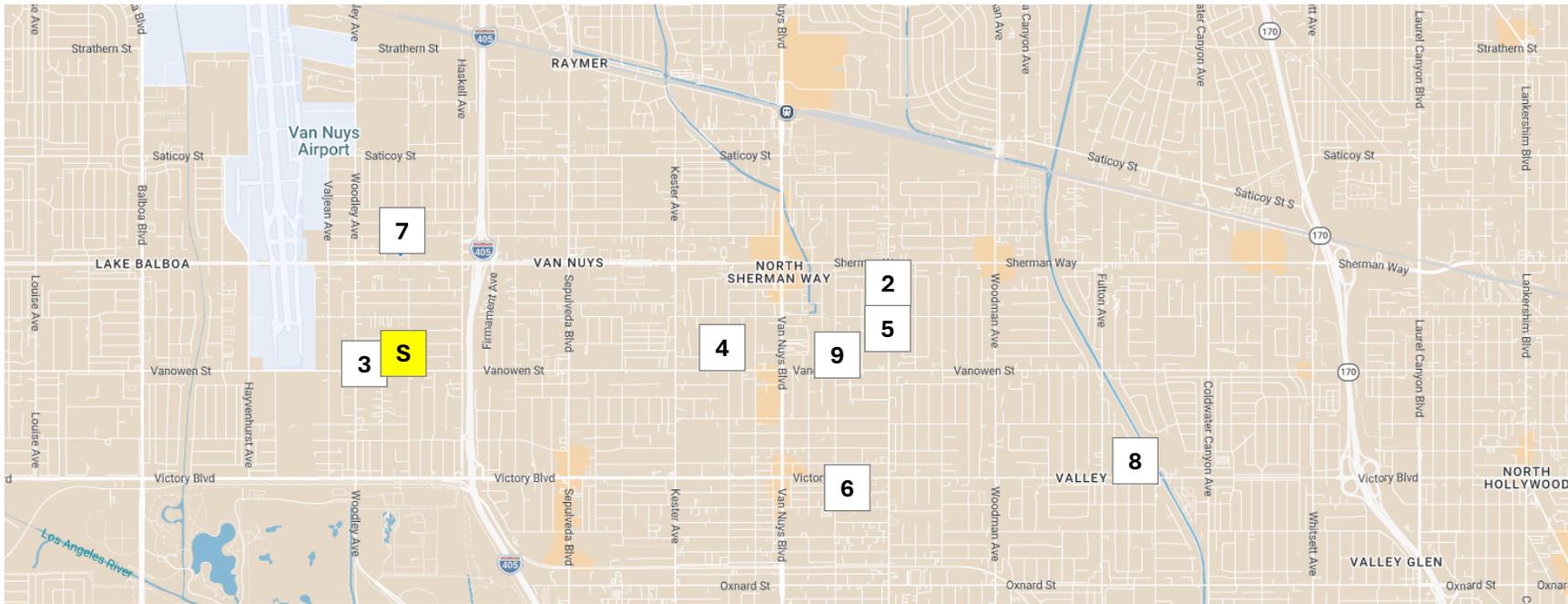
CAP RATE



GRM



SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	5742 Hazeltine Avenue	\$206,667	\$207	5.59%	11.00
2	7001 Hazeltine Avenue	\$179,500	\$211	5.35%	11.50
3	16020 Vanowen Street	\$160,000	\$342	5.30%	11.50
4	14737 Vanowen Street	\$208,333	\$296	5.70%	10.50
5	6860-6870 Hazeltine Avenue	\$172,000	\$235	5.35%	11.50
6	14222 Sylvan Street	\$187,667	\$223	5.09%	12.30
7	15919 Sherman Way	\$195,000	\$294	5.54%	11.30
8	13136 Victory Boulevard	\$185,714	\$234	4.18%	12.10
9	14306 Vanowen Street	\$183,333	\$268	5.09%	11.90
S	15919 Vanowen Street	\$205,556	\$287	5.60%	11.28

An aerial photograph of a residential street, showing houses, trees, and a road with cars. The image is overlaid with a semi-transparent blue filter and a thin white border. In the center, the number '04' is written in a large, white, serif font. Below the number, the text 'Location Overview' is written in a smaller, white, serif font. At the bottom, the address '15919 VANOWEN STREET' is written in a small, white, sans-serif font.

04

Location Overview

15919 VANOWEN 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

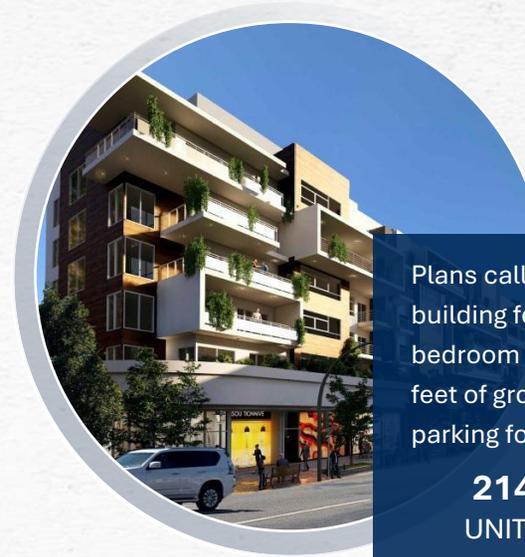
Population



\$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

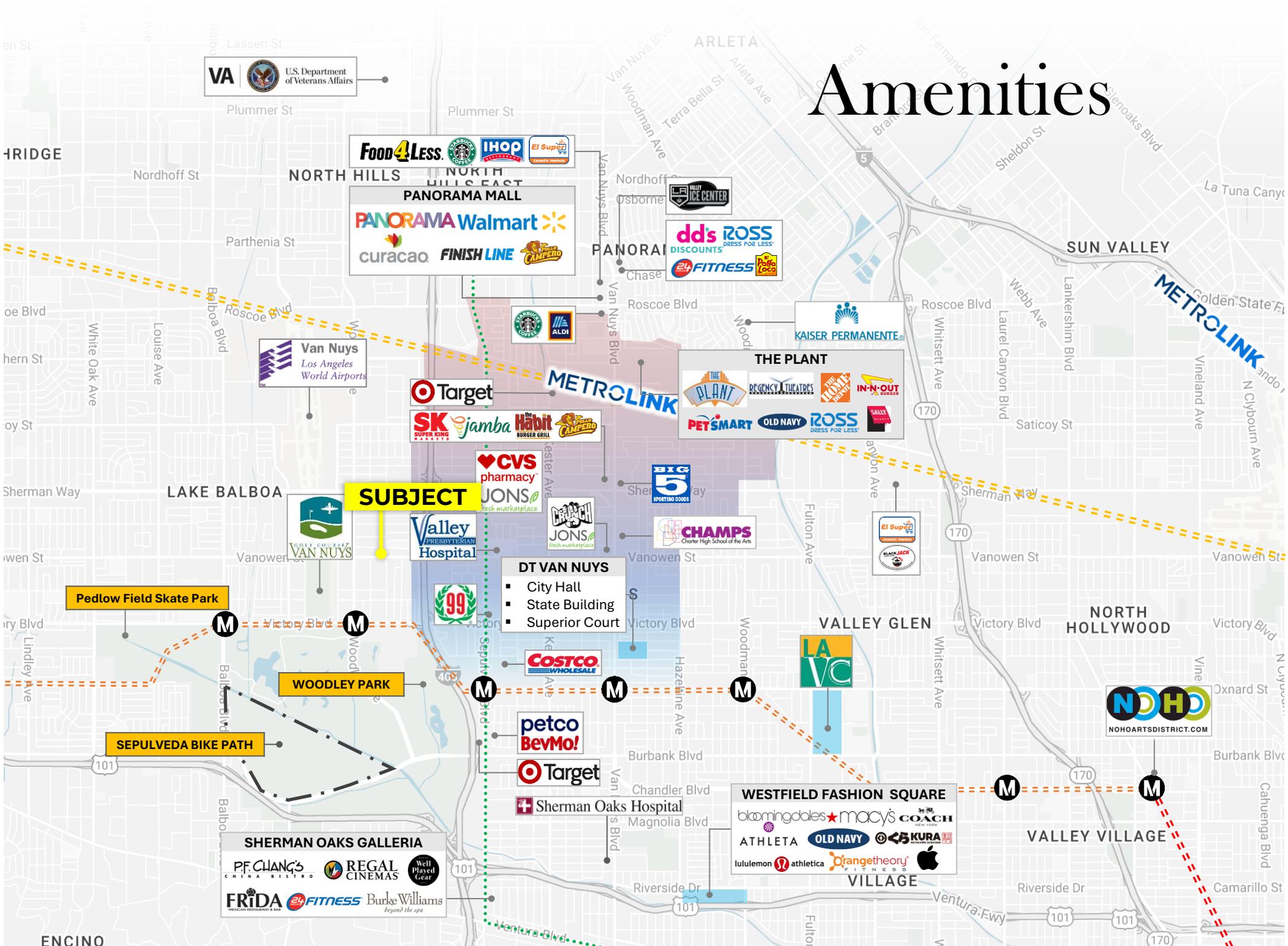


PRIME CENTRAL LOCATION



15919 Vanowen Street is located in the Lake Balboa pocket of Van Nuys, a well-established residential neighborhood in the central San Fernando Valley. The area is characterized by tree-lined streets, a strong rental market, and a mix of multifamily and single-family housing. The property benefits from convenient access to major transportation corridors including the 405, 101, and 170 freeways, as well as nearby Metrolink and Metro transit options, providing connectivity throughout Los Angeles.

Amenities



VA U.S. Department of Veterans Affairs

Food 4 Less **Starbucks** **IHOP** **El Super**

PANORAMA MALL
PANORAMA Walmart
curacao **FINISH LINE** **AMPERO**

HALF ICE CENTER
dds **ROSS**
DISCOUNTS **DRESS FOR LESS**
24 FITNESS

Van Nuys
 Los Angeles World Airports

Target
SK **Jamba** **Habit**
SUPER KING **BURGER GRILL** **AMPERO**

THE PLANT
THE PLANT **AGENCY THEATRES** **THE FOOD** **IN-N-OUT**
PET SMART **OLD NAVY** **ROSS** **SALLY**
DRESS FOR LESS

SUBJECT

CVS **pharmacy**
JONS **fresh marketplace**
Valley **Hospital**
DRYSDYTERIAN

DT VAN NUYS
 City Hall
 State Building
 Superior Court

Pedlow Field Skate Park

WOODLEY PARK

SEPULVEDA BIKE PATH

Costco
WHOLESALE

petco
BevMo!
Target

SHERMAN OAKS GALLERIA
PF CHANG'S **REGAL CINEMAS** **Well Played**
CHINA RESTAURANT **WELL PLAYED** **WELL PLAYED**
FRIDA **24 FITNESS** **Burke Williams**
MEXICAN RESTAURANT & BAR **24 FITNESS** **beyond the spa**

WESTFIELD FASHION SQUARE
bloomingdales **MACY'S** **COACH**
ATHLETA **OLD NAVY** **KURA**
lululemon **athletica** **Orangetheory** **Apple**
FITNESS

NOHO
 NOHOARTSDISTRICT.COM

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



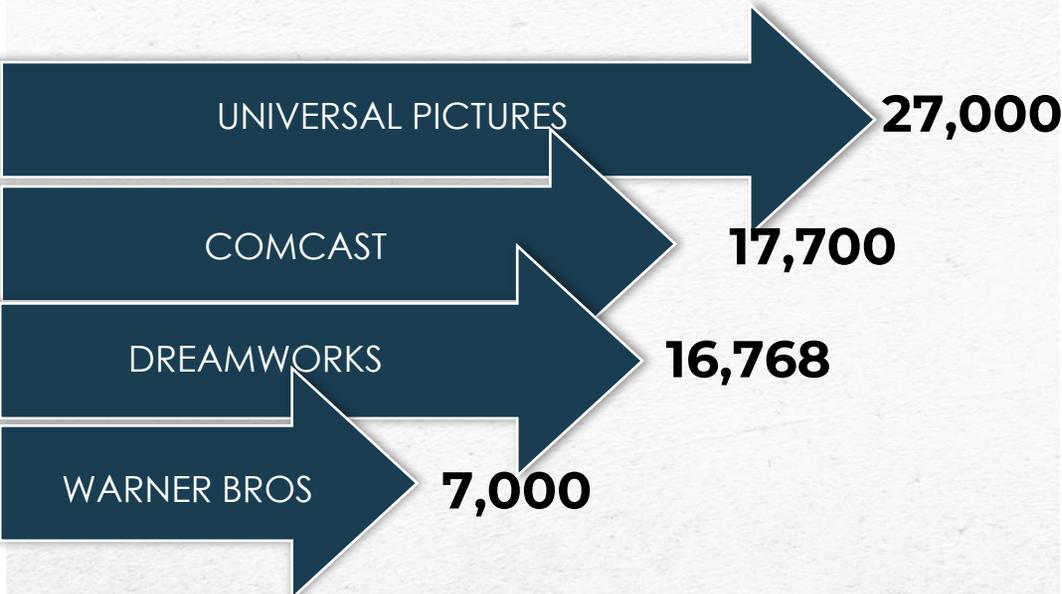
\$780,000

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.



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