# 14206 Delano St

14206 Delano St • Van Nuys, CA 91401

## PROPERTY HIGHLIGHTS

- Exceptionally clean building in great Van Nuys rental pocket
- Upside in rents. Two units delivered vacant at the close of escrow. Perfect for an owner user
- Separate laundry room
- Copper plumbing
- Potential land value

## Prepared By

**Cindy Hill, CCIM**
Senior Vice President
818.846.1611
cindyhill@kw.com

## ANALYSIS

| | |
|---|---|
| Analysis Date | March 2019 |

## PROPERTY

| | |
|---|---|
| Property | 14206 Delano St |
| Property Address | 14206 Delano St<br>Van Nuys, CA 91401 |
| Year Built | 1949 |

## PURCHASE INFORMATION

| | |
|---|---|
| Property Type | MultiFamily |
| Purchase Price | $800,000 |
| Units | 4 |
| Total Rentable Sq. Ft. | 2,068 |

## FINANCIAL INFORMATION

All Cash

## LOANS

| Type | Debt | Term | Amortization | Rate | Payment | LO Costs |
|---|---|---|---|---|---|---|
| All Cash | | | | | | |

## INCOME & EXPENSES

| | |
|---|---|
| Gross Operating Income | $57,031 |
| Monthly GOI | $4,753 |
| Total Annual Expenses | ($16,227) |
| Monthly Expenses | ($1,352) |

## Acquisition Costs

| | |
|---|---|
| Purchase Price, Points and Closing Costs | $800,000 |
| Investment - Cash | $0 |

## Investment Information

| | |
|---|---|
| Purchase Price | $800,000 |
| Price per Unit | $200,000 |
| Price per Sq. Ft. | $386.85 |
| Income per Unit | $14,694 |
| Expenses per Unit | ($4,057) |

## Income, Expenses & Cash Flow

| | |
|---|---|
| Gross Scheduled Income | $58,776 |
| Total Vacancy and Credits | ($1,745) |
| Operating Expenses | ($16,227) |
| Net Operating Income | $40,804 |
| Debt Service | $0 |
| Cash Flow Before Taxes | $40,804 |

## Financial Indicators

| | |
|---|---|
| Debt Coverage Ratio | N/A |
| Capitalization Rate | 5.10% |
| Gross Rent Multiplier | 13.61 |
| Gross Income / Square Feet | $28.42 |
| Gross Expenses / Square Feet | ($7.85) |
| Operating Expense Ratio | 28.45% |



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## INCOME

| Description | Actual | Per Unit | Market | Per Unit |
|---|---|---|---|---|
| Gross Potential Rent | $58,176 | $14,544 | $67,200 | $16,800 |
| Less: Vacancy | ($1,745) | ($436) | ($2,016) | ($504) |
| Misc. Income | $600 | $150 | $600 | $150 |
| **Effective Gross Income** | **$57,031** | **$14,258** | **$65,784** | **$16,446** |

## OPERATING EXPENSES

| Description | Actual | Per Unit | Market | Per Unit |
|---|---|---|---|---|
| Building Insurance | $1,200 | $300 | $1,200 | $300 |
| Gardener | $600 | $150 | $600 | $150 |
| Pest Control | $492 | $123 | $492 | $123 |
| Taxes - Real Estate | $10,752 | $2,688 | $10,752 | $2,688 |
| Trash Removal | $900 | $225 | $900 | $225 |
| Utility - DWP | $2,160 | $540 | $2,160 | $540 |
| Utility - Gas | $122 | $31 | $122 | $31 |
| **Total Expenses** | **($16,227)** | **($4,057)** | **($16,227)** | **($4,057)** |
| | | | | |
| **NET OPERATING INCOME** | **$40,804** | **$10,201** | **$49,557** | **$12,389** |



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## INVESTMENT SUMMARY

| | |
|---|---|
| Price: | $800,000 |
| Year Built: | 1949 |
| Units: | 4 |
| Price/Unit: | $200,000 |
| RSF: | 2,068 |
| Price/RSF: | $386.85 |
| Lot Size: | 7,499 sf |
| Floors: | 1 |
| APN: | 2240-021-011 |
| Cap Rate: | 5.1% |
| Market Cap Rate: | 6.19% |
| GRM: | 13.61 |
| Market GRM: | 11.8 |

## UNIT MIX & MONTHLY SCHEDULED

| Type | Units | Actual | Total | Market | Total |
|---|---|---|---|---|---|
| 1+1 | 4 | $1,212 | $4,848 | $1,400 | $5,600 |
| **TOTALS** | **4** | | **$4,848** | | **$5,600** |

## ANNUALIZED INCOME

| Description | Actual | Market |
|---|---|---|
| **Gross Potential Rent** | **$58,176** | **$67,200** |
| Less: Vacancy | ($1,745) | ($2,016) |
| Misc. Income | $600 | $600 |
| **Effective Gross Income** | **$57,031** | **$65,784** |
| Less: Expenses | ($16,227) | ($16,227) |
| **Net Operating Income** | **$40,804** | **$49,557** |

## ANNUALIZED EXPENSES

| Description | Actual | Market |
|---|---|---|
| Building Insurance | $1,200 | $1,200 |
| Gardener | $600 | $600 |
| Pest Control | $492 | $492 |
| Taxes - Real Estate | $10,752 | $10,752 |
| Trash Removal | $900 | $900 |
| Utility - DWP | $2,160 | $2,160 |
| Utility - Gas | $122 | $122 |
| **Total Expenses** | **$16,227** | **$16,227** |
| **Expenses Per RSF** | **$7.85** | **$7.85** |
| **Expenses Per Unit** | **$4,057** | **$4,057** |



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# Clean 4plex in Van Nuys

KW Commercial is proud to represent the clean four unit apartment building located in a good rental pocket of Van Nuys.

The property consists of (4) one bedroom one bath units that are a total of 2,068 square feet and is situated on a 7,499 square feet lot. The units have been well maintained and there is upside on existing rents. Two of the units are vacant which makes it perfect for an owner user or potential land value.

This Van Nuys rental community is highly desirable and centrally located, with easy access to public transportation and freeways. The surrounding area features established residential tree-lined neighborhoods,and a variety of shopping centers and restaurants.

The property is situated near the heart of Van Nuys courthouse, post office, and police station, Costco & Target, 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 metro link transportation services allows easy access to Sherman Oaks, Woodland Hills, Burbank, Hollywood, and downtown Los Angeles.

The property is separately metered for gas and electricity.



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| Unit | Description | Current Rent | Pro Forma Rent | Comments |
|---|---|---|---|---|
| 1 | 1+1 | $1,400 | $1,400 | Vacant |
| 2 | 1+1 | $1,030 | $1,400 | |
| 3 | 1+1 | $1,018 | $1,400 | |
| 4 | 1+1 | $1,400 | $1,400 | Vacant |
| | | | | |



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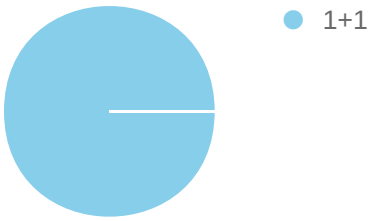
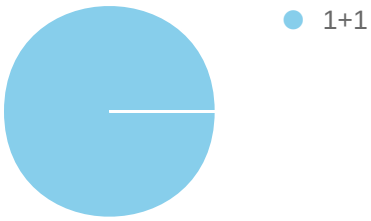
| Units | Type | Approx. SqFt | Avg. Rents | Monthly | Mkt Rents | Monthly |
|---|---|---|---|---|---|---|
| 4 | 1+1 | 0 | $1,212 | $4,848 | $1,400 | $5,600 |
| **4** | | **0** | | **$4,848** | | **$5,600** |

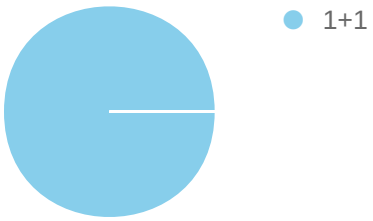
## UNIT MIX



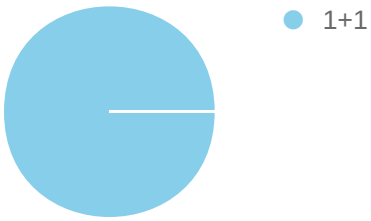

## UNIT MIX SQUARE FEET




## UNIT MIX INCOME




## UNIT MIX MARKET INCOME



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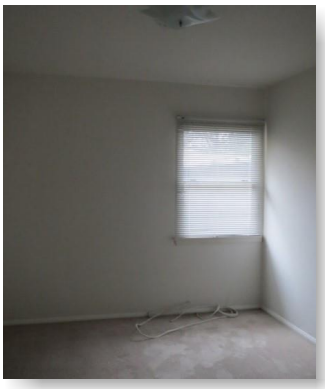
Front view

Left view

Kitchen



Bedroom

Closet with built-in shelving

Street view



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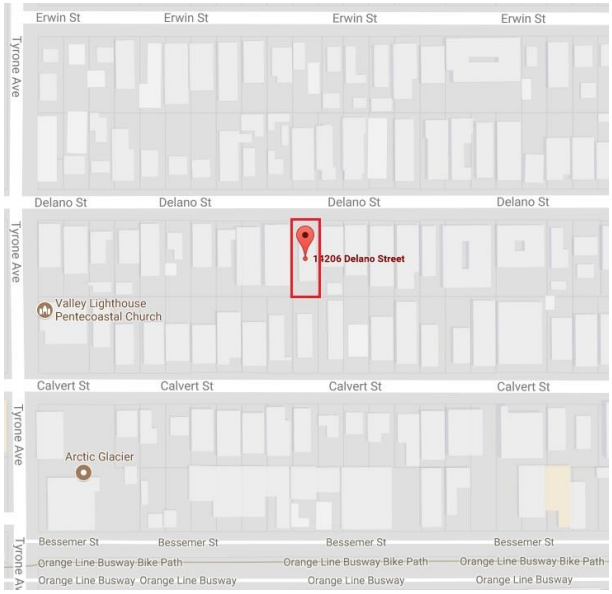
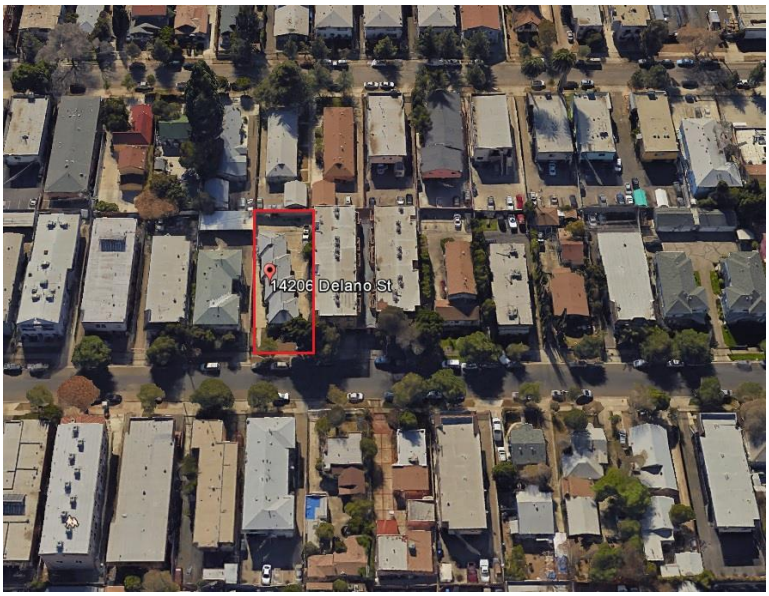
***Four unit in Van Nuys***

*Close to Van Nuys Court House*



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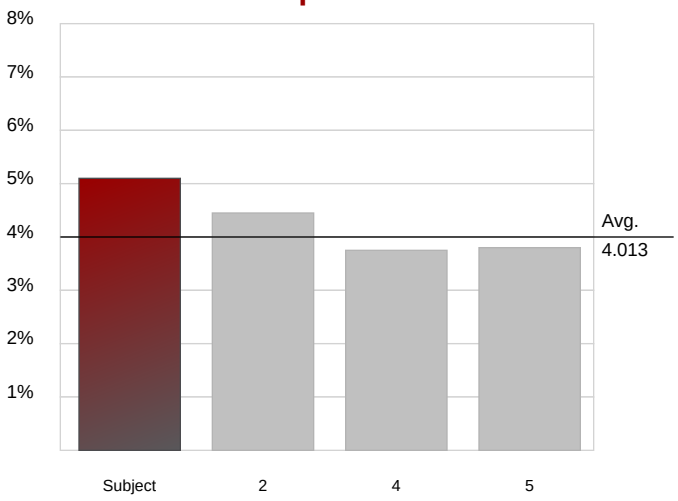
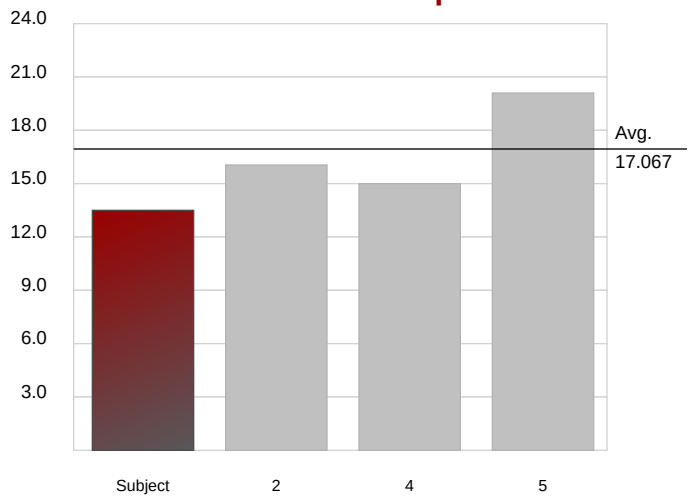
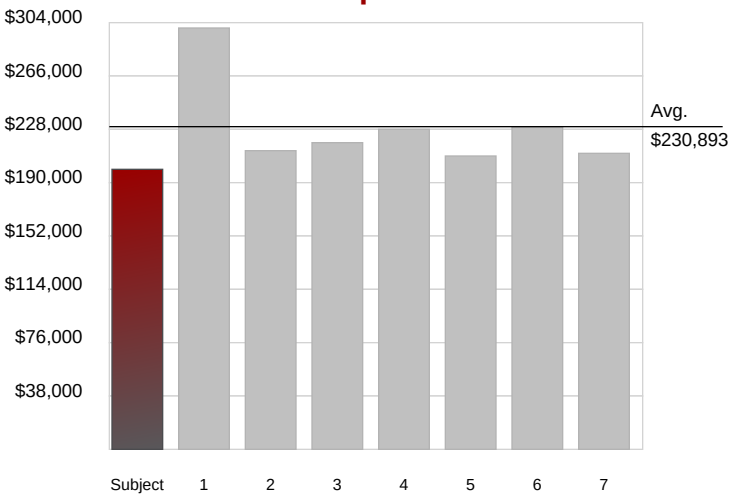
## Cap Rate



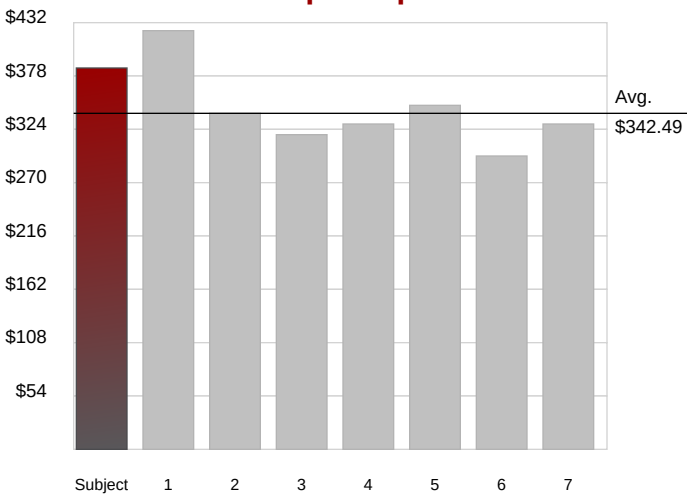

## Gross Rent Multiplier




## Price per Unit




## Price per Sq. Ft.



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S

**14206 Delano St**
**14206 Delano St**
**Van Nuys, CA 91401**

| | |
|---|---|
| Sale Price | $800,000 |
| Units | 4 |
| Price/Unit | $200,000 |
| Price/SqFt | $386.85 |
| Cap Rate | 5.1% |
| Year Built | 1949 |
| GRM | 13.61 |

| # Units | Unit Type |
|---|---|
| 4 | 1+1 |

---

1

Sale Date 5/15/2018

**6357 Hazeltine Ave**
**6357 Hazeltine Ave**
**Van Nuys, CA 91401**

| | |
|---|---|
| Sale Price | $1,205,000 |
| Units | 4 |
| Price/Unit | $301,250 |
| Price/SqFt | $426.10 |
| Cap Rate | N/A |
| Year Built | 1940 |
| GRM | N/A |

| # Units | Unit Type |
|---|---|
| 4 | Two Bedroom One Bath |

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2

Sale Date 7/17/2017

**14239 Delano St**
**14239 Delano St**
**Van Nuys, CA 91401**

| | |
|---|---|
| Sale Price | $855,000 |
| Units | 4 |
| Price/Unit | $213,750 |
| Price/SqFt | $340.23 |
| Cap Rate | 4.46% |
| Year Built | 1938 |
| GRM | 16.1 |

| # Units | Unit Type |
|---|---|
| 2 | One Bedroom One Bath |
| 1 | Two Bedroom One Bath |
| 1 | Two Bedroom Two Bath |

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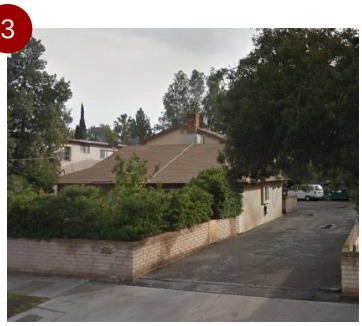
3



Sale Date 5/24/2017

**15814 Sherman Way**
**15814 Sherman Way**
**Van Nuys, CA 91406**

| | |
|---|---|
| Sale Price | $880,000 |
| Units | 4 |
| Price/Unit | $220,000 |
| Price/SqFt | $320.00 |
| Cap Rate | N/A |
| Year Built | 1961 |
| GRM | N/A |

| # Units | Unit Type |
|---|---|
| 3 | One Bedroom One Bath |
| 1 | Two Bedroom Two Bath |

4

Sale Date 4/28/2017

**13810 Sherman Way**
**13810 Sherman Way**
**Van Nuys, CA 91405**

| | |
|---|---|
| Sale Price | $915,000 |
| Units | 4 |
| Price/Unit | $228,750 |
| Price/SqFt | $332.00 |
| Cap Rate | 3.75% |
| Year Built | 1948 |
| GRM | 15.0 |

| # Units | Unit Type |
|---|---|
| 3 | Two Bedroom One Bath |
| 1 | Three Bedroom One Bath |

5

Sale Date 12/8/2017

**6433 Fulton Ave**
**6433 Fulton Ave**
**Van Nuys, CA 91401**

| | |
|---|---|
| Sale Price | $840,000 |
| Units | 4 |
| Price/Unit | $210,000 |
| Price/SqFt | $349.13 |
| Cap Rate | 3.83% |
| Year Built | 1952 |
| GRM | 20.1 |

| # Units | Unit Type |
|---|---|
| 1 | Studio/Efficiency |
| 3 | Two Bedroom One Bath |



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6

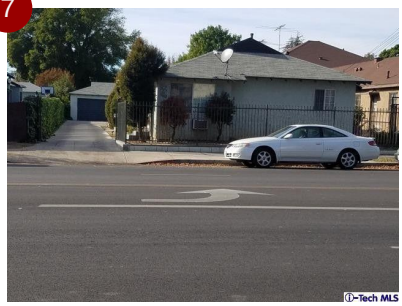
Sale Date 3/1/2018

**13921 Vanowen St**
**13921 Vanowen St**
**Van Nuys, CA 91405**

| | |
|---|---|
| Sale Price | $920,000 |
| Units | 4 |
| Price/Unit | $230,000 |
| Price/SqFt | $298.60 |
| Cap Rate | N/A |
| Year Built | 1948 |
| GRM | N/A |

| # Units | Unit Type |
|---|---|
| 3 | One Bedroom One Bath |
| 1 | Three Bedroom Two Bath |

7




Sale Date 3/8/2018

**7019 Kester Ave**
**7019 Kester Ave**
**Van Nuys, CA 91405**

| | |
|---|---|
| Sale Price | $850,000 |
| Units | 4 |
| Price/Unit | $212,500 |
| Price/SqFt | $331.38 |
| Cap Rate | N/A |
| Year Built | 1948 |
| GRM | N/A |

| # Units | Unit Type |
|---|---|
| 4 | One Bedroom One Bath |



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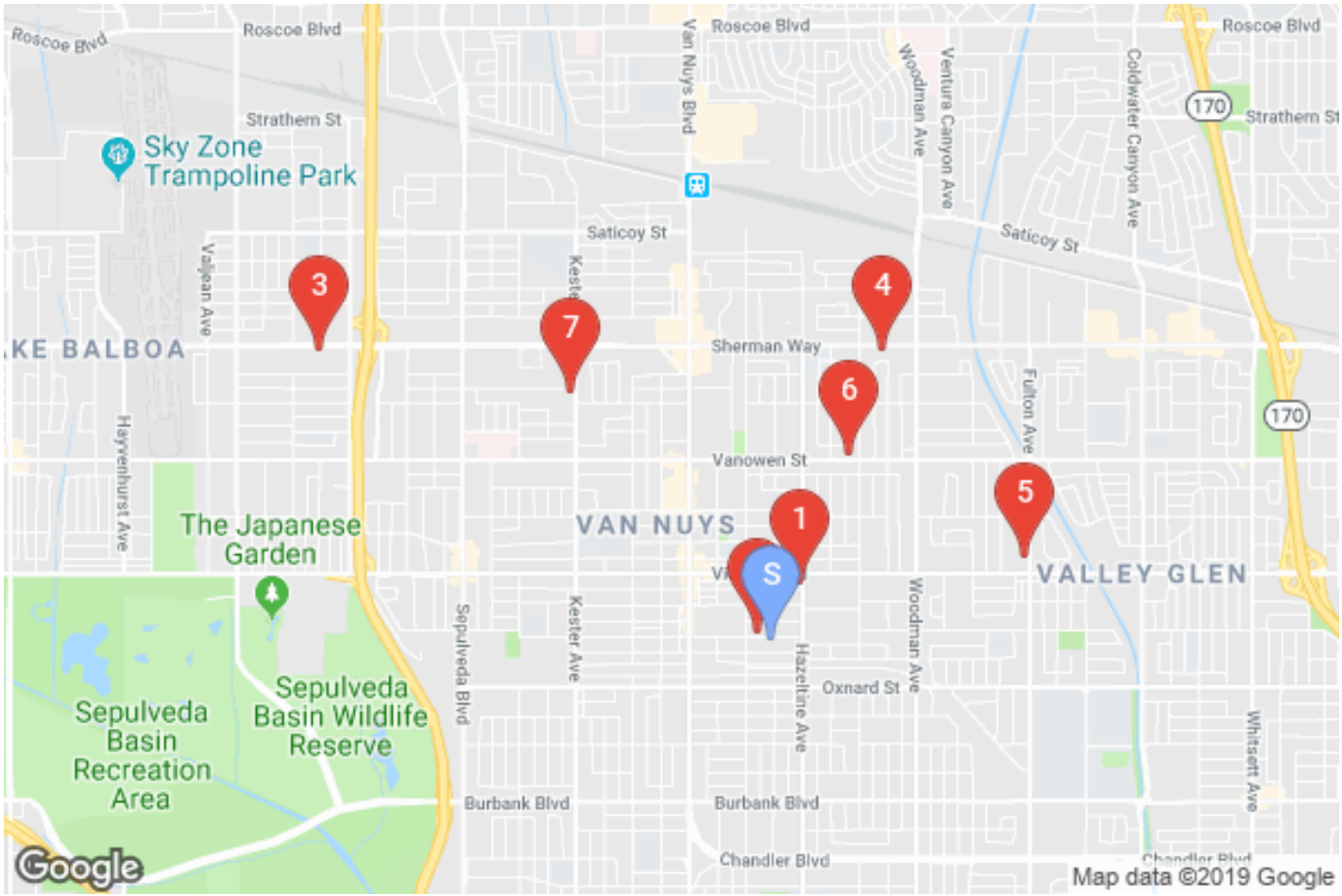


S 14206 Delano St
Van Nuys, CA, 91401
$800,000

1 6357 Hazeltine Ave
Van Nuys, CA, 91401
$1,205,000

2 14239 Delano St
Van Nuys, CA, 91401
$855,000

3 15814 Sherman Way
Van Nuys, CA, 91406
$880,000

4 13810 Sherman Way
Van Nuys, CA, 91405
$915,000

5 6433 Fulton Ave
Van Nuys, CA, 91401
$840,000

6 13921 Vanowen St
Van Nuys, CA, 91405
$920,000

7 7019 Kester Ave
Van Nuys, CA, 91405
$850,000



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