

# 6701 HASKELL AVE

6701 Haskell Ave  
Van Nuys, CA 91406



For more information contact:

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**Price: \$2,150,000**

## PROPERTY HIGHLIGHTS

- 10 units in excellent Lake Balboa rental pocket
- Upside in existing rents
- Secure parking plus an enclosed garage
- Courtyard building with onsite laundry owned by the owner
- Spacious units with hardwood floors

**ANALYSIS**

Analysis Date July 2019

**PROPERTY**

Property Type Residential  
Property 6701 Haskell Ave  
Property Address 6701 Haskell Ave, Van Nuys, CA 91406  
Year Built 1962

**PURCHASE INFORMATION**

Purchase Price \$2,150,000  
Units 10  
Total Rentable Sq. Ft. 7,582

**INCOME & EXPENSES**

Gross Operating Income \$152,982  
Monthly GOI \$12,749  
Total Annual Expenses (\$48,099)  
Monthly Expenses (\$4,008)

**FINANCIAL INFORMATION**

All Cash

**LOANS**

Type	Debt	Term	Amortization	Rate	Payment	LO Costs
All Cash						



**ACQUISITION COSTS**

Purchase Price, Points and Closing Costs	\$2,150,000
Investment - Cash	\$0

**INVESTMENT INFORMATION**

Purchase Price	\$2,150,000
Price per Unit	\$215,000
Price per Sq. Ft.	\$283.57
Income per Unit	\$15,756
Expenses per Unit	(\$4,810)

**INCOME, EXPENSES & CASH FLOW**

Gross Scheduled Income	\$157,560
Total Vacancy and Credits	(\$4,577)
Operating Expenses	(\$48,099)
Net Operating Income	\$104,883
Debt Service	\$0
Cash Flow Before Taxes	\$104,883

**FINANCIAL INDICATORS**

Debt Coverage Ratio	N/A
Capitalization Rate	4.88%
Gross Rent Multiplier	13.65
Gross Income / Square Feet	\$20.78
Gross Expenses / Square Feet	(\$6.34)
Operating Expense Ratio	31.44%

**INCOME**

Description	Actual	Per Unit	Market	Per Unit
Gross Potential Rent	\$152,580	\$15,258	\$178,200	\$17,820
- Less: Vacancy	(\$4,577)	(\$458)	(\$5,346)	(\$535)
+ Misc. Income	\$4,980	\$498	\$5,400	\$540
<b>Effective Gross Income</b>	<b>\$152,982</b>	<b>\$15,298</b>	<b>\$178,254</b>	<b>\$17,825</b>

**OPERATING EXPENSES**

Description	Actual	Per Unit	Market	Per Unit
Landscaping	\$1,080	\$108	\$1,080	\$108
Licenses	\$678	\$68	\$678	\$68
Property Taxes	\$26,340	\$2,634	\$26,340	\$2,634
Maintenance & Repairs	\$5,000	\$500	\$5,000	\$500
Trash	\$2,835	\$284	\$2,835	\$284
Utilities	\$10,066	\$1,007	\$10,066	\$1,007
Pest Control	\$600	\$60	\$600	\$60
Misc	\$1,500	\$150	\$1,500	\$150
<b>TOTAL EXPENSES</b>	<b>(\$48,099)</b>	<b>(\$4,810)</b>	<b>(\$48,099)</b>	<b>(\$4,810)</b>
<b>NET OPERATING INCOME</b>	<b>\$104,883</b>	<b>\$10,488</b>	<b>\$130,155</b>	<b>\$13,015</b>



**INVESTMENT SUMMARY**

<b>PRICE</b>	<b>\$2,150,000</b>
Year Built	1962
Units	10
Price/Unit	\$215,000
RSF	7,582
Price/RSF	\$283.57
Lot Size	9,270 sf
Floors	2
APN	2233-002-034
Cap Rate	4.88%
Market Cap Rate	6.05%
GRM	13.65
Market GRM:	11.71

**UNIT MIX & MONTHLY SCHEDULED**

Type	Units	Actual	Total	Market	Total
1+1	6	\$1,243	\$7,457	\$1,400	\$8,400
2+1.5	2	\$1,391	\$2,782	\$1,750	\$3,500
2+2.5	1	\$1,459	\$1,459	\$1,850	\$1,850
Single	1	\$1,017	\$1,017	\$1,100	\$1,100
<b>TOTALS</b>	<b>10</b>		<b>\$12,715</b>		<b>\$14,850</b>

**ANNUALIZED INCOME**

Description	Actual	Market
Gross Potential Rent	\$152,580	\$178,200
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<b>Effective Gross Income</b>	<b>\$152,982</b>	<b>\$178,254</b>
- Less: Expenses	(\$48,099)	(\$48,099)
<b>Net Operating Income</b>	<b>\$104,883</b>	<b>\$130,155</b>

**ANNUALIZED EXPENSES**

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Utilities	\$10,066	\$10,066
Pest Control	\$600	\$600
Misc	\$1,500	\$1,500
<b>TOTAL EXPENSES</b>	<b>\$48,099</b>	<b>\$48,099</b>
<b>EXPENSES PER RSF</b>	<b>\$6.34</b>	<b>\$6.34</b>
<b>EXPENSES PER UNIT</b>	<b>\$4,810</b>	<b>\$4,810</b>



KW Commercial is proud to represent the 10 unit apartment building located in Lake Balboa, a nice rental pocket in Van Nuys.

The property consists of (6) one bedroom, one bath units, (2) two bedroom, one-and-one-half bath units, (1) two-bedroom, two-and-one-half bathrooms, and (1) single. On site amenities include a secured entrance, central courtyard, gated parking, and on site laundry room. The building is a total of 7,582 square feet and is situated on a large 9,270 square foot corner lot.

The 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.

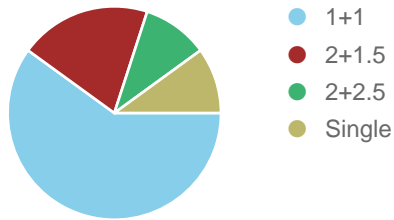
The property is situated in the Lake Balboa section of Van Nuys with close access to the 405, 101, and 170 freeways. Ventura Blvd. is just minutes away with all of its restaurants and shopping while the metro link transportations service allows easy access to Sherman Oaks, Woodland Hills, Burbank, Hollywood, and downtown Los Angeles.

The property is separately metered for gas and electricity.

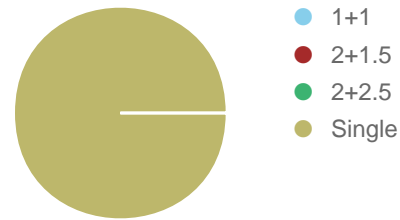
Unit	Description	Current Rent	Pro Forma Rent	Comments
1	2+2.5	\$1,459	\$1,850	
2	1+1	\$1,025	\$1,400	
3	Single	\$1,017	\$1,100	
4	1+1	\$1,442	\$1,400	
5	2+1.5	\$1,365	\$1,750	
6	1+1	\$1,278	\$1,400	
7	1+1	\$1,222	\$1,400	
8	1+1	\$1,375	\$1,400	
9	1+1	\$1,115	\$1,400	
10	2+1.5	\$1,417	\$1,750	

Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
6	1+1	0	\$1,243	\$7,457	\$1,400	\$8,400
2	2+1.5	0	\$1,391	\$2,782	\$1,750	\$3,500
1	2+2.5	0	\$1,459	\$1,459	\$1,850	\$1,850
1	Single	0	\$1,017	\$1,017	\$1,100	\$1,100
10		0		\$12,715		\$14,850

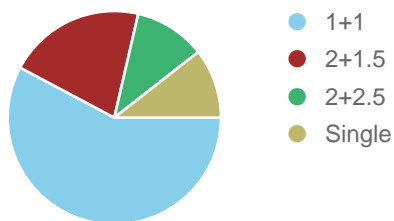
UNIT MIX



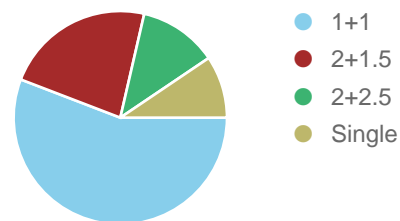
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME







Corner Lot



Landscaped Front Facade



Secured Gated Entrance



Front and Side Facades

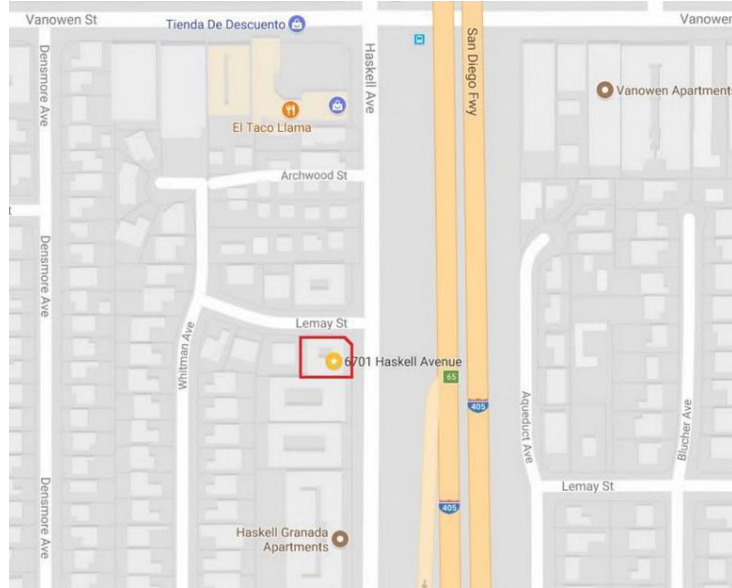


Courtyard



Covered Parking

**10 Units in Excellent Lake Balboa Rental Pocket**  
*Corner lot backs up to single family residences*



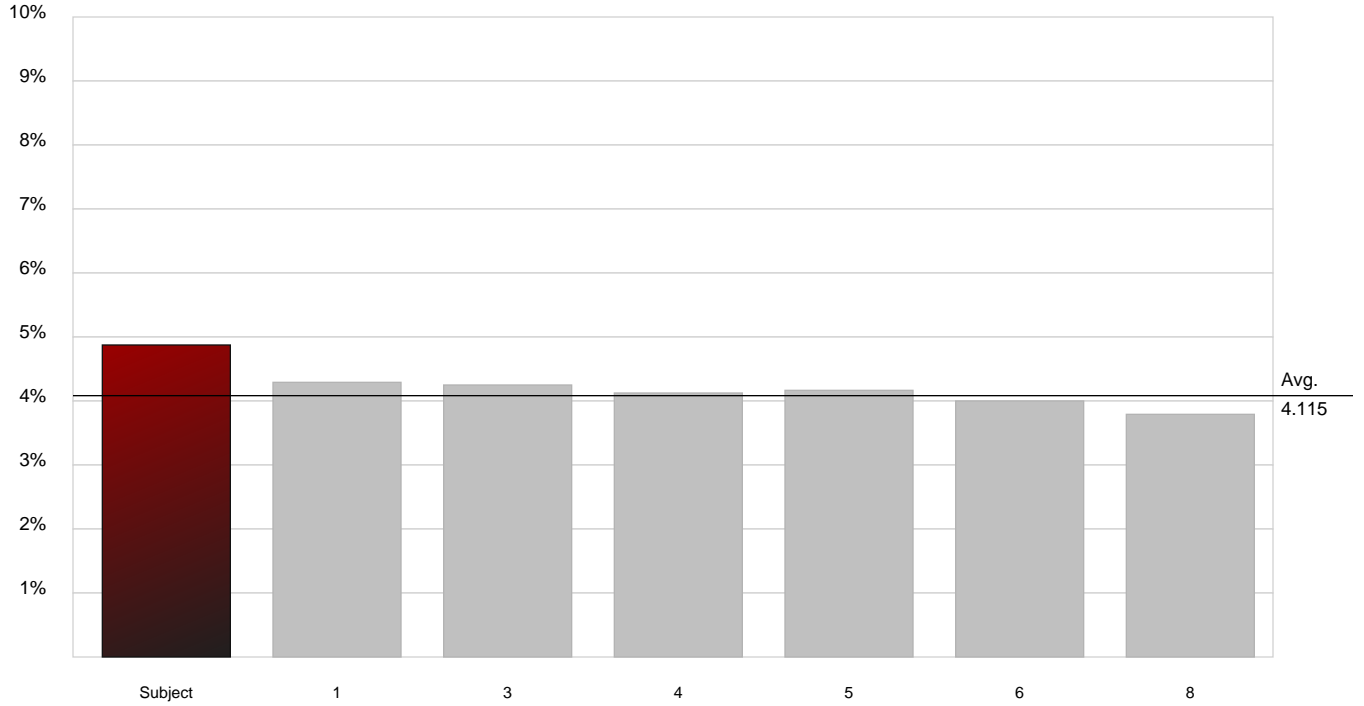
# City of Van Nuys



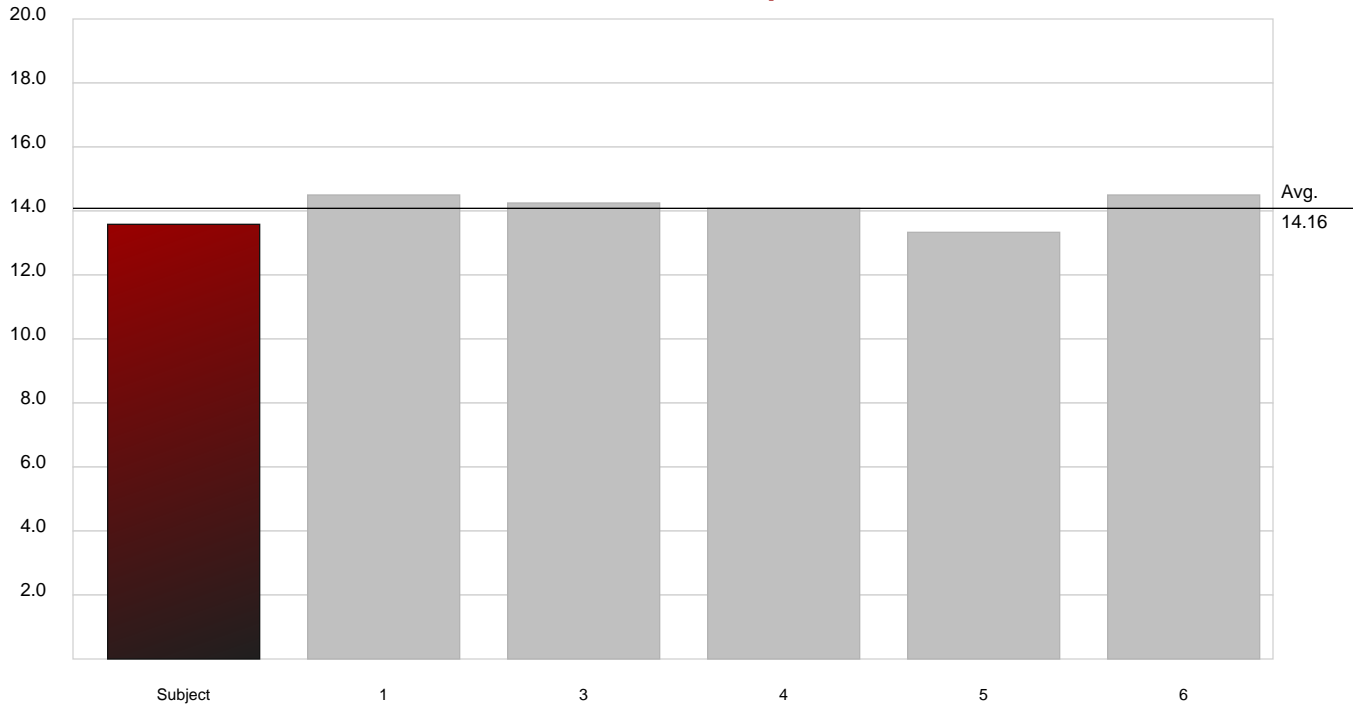
Van Nuys' features established, tree-lined neighborhoods and a variety of shopping centers and restaurants. The city itself is centrally located, with easy access to public transportation and freeways— including the 405, 101, and 170 freeways— linking its residents to Sherman Oaks, Woodland Hills, Burbank, Hollywood, and downtown Los Angeles.



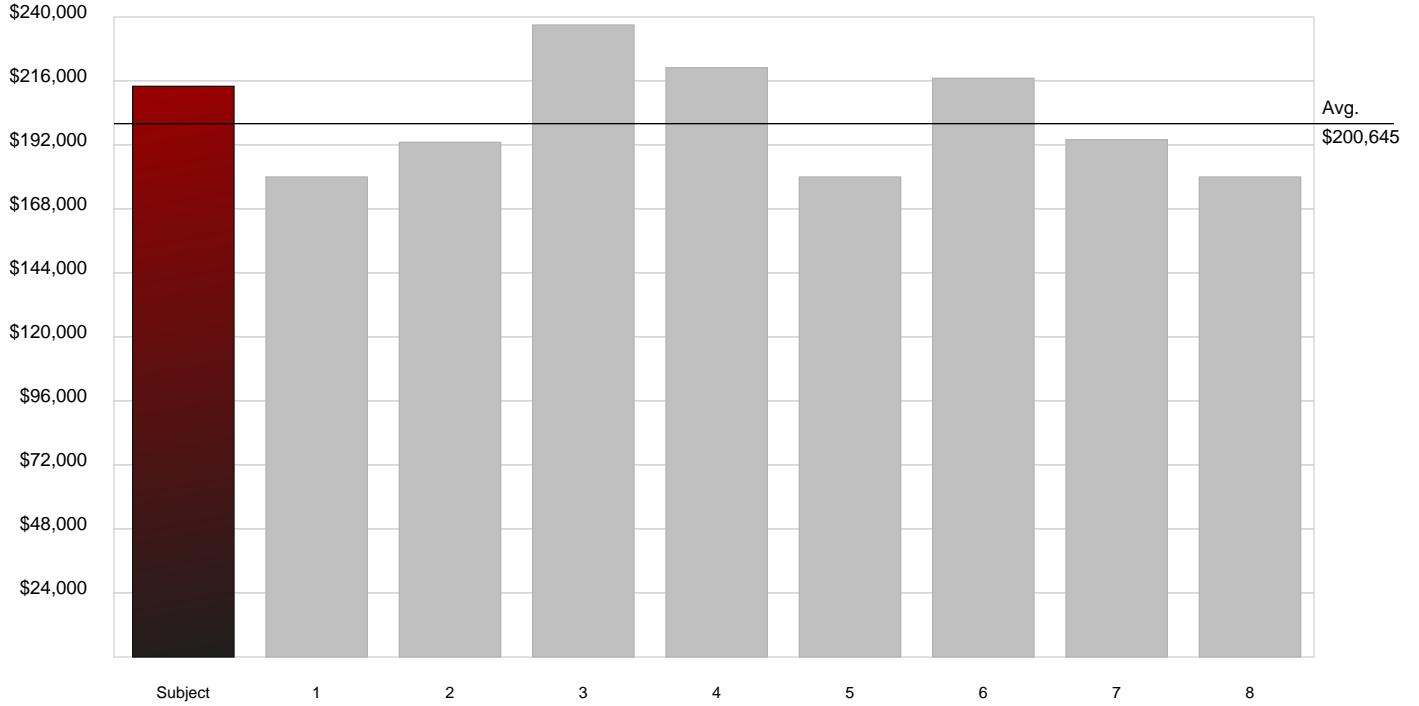
### Cap Rate



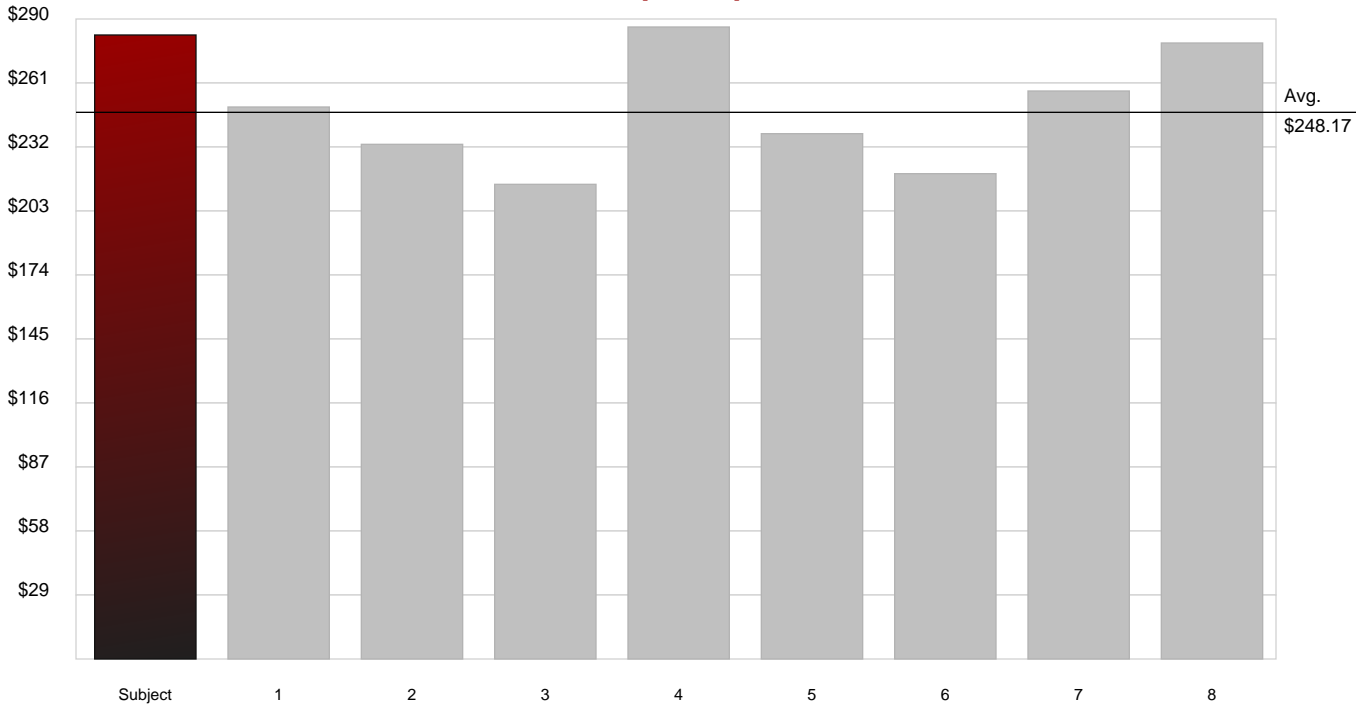
### Gross Rent Multiplier

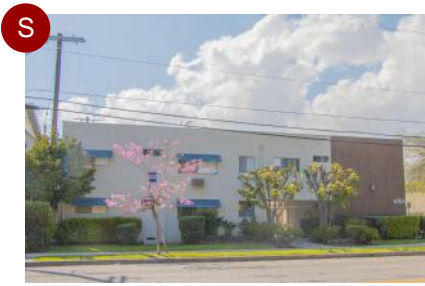


Price per Unit



Price per Sq. Ft.





S

**6701 Haskell Ave**  
**6701 Haskell Ave**  
**Van Nuys, CA 91406**

Sale Price	\$2,150,000	# Units	Unit Type
Units	10	6	1+1
Price/Unit	\$215,000	2	2+1.5
Price/SqFt	\$283.57	1	2+2.5
Cap Rate	4.88%	1	Single
Year Built	1962		
GRM	13.65		

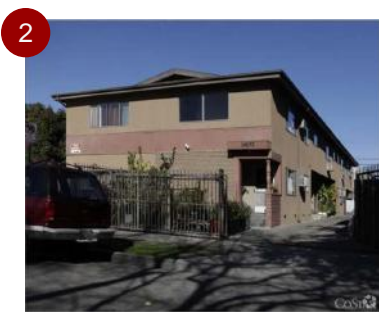


1

**15919 Vanowen St.**  
**15919 Vanowen St.**  
**Van Nuys, CA 91406**

Sale Price	\$1,620,000	# Units	Unit Type
Units	9	3	Two Bedroom One Bath
Price/Unit	\$180,000	6	One Bedroom One Bath
Price/SqFt	\$251.16		
Cap Rate	4.3%		
Year Built	1962		
GRM	14.5		

Sale Date 1/25/2019



2

**14157 Calvert St**  
**14157 Calvert St**  
**Van Nuys, CA 91401**

Sale Price	\$1,550,000	# Units	Unit Type
Units	8	1	Studio/Efficiency
Price/Unit	\$193,750	7	Two Bedroom Two Bath
Price/SqFt	\$234.39		
Cap Rate	N/A		
Year Built	1962		
GRM	N/A		

Sale Date 6/21/2018

3



Sale Date 3/30/2017

**Notes**

"Other" unit is one bed and two bath

**6551 Woodley Ave**  
**6551 Woodley Ave**  
**Van Nuys, CA 91406**

Sale Price	\$1,660,000	# Units	Unit Type
Units	7		1 Other
Price/Unit	\$237,143		6 Two Bedroom Two Bath
Price/SqFt	\$216.29		
Cap Rate	4.27%		
Year Built	1964		
GRM	14.3		

4



Sale Date 1/15/2016

**15733 Vanowen**  
**15733 Vanowen**  
**Van Nuys, CA 91406**

Sale Price	\$3,100,000	# Units	Unit Type
Units	14		7 One Bedroom One Bath
Price/Unit	\$221,429		7 Two Bedroom One Bath
Price/SqFt	\$286.67		
Cap Rate	4.14%		
Year Built	1957		
GRM	14.1		

5



Sale Date 8/16/2018

**15352 Vanowen St**  
**15352 Vanowen St**  
**Van Nuys, CA 91406**

Sale Price	\$3,250,000	# Units	Unit Type
Units	18		9 One Bedroom One Bath
Price/Unit	\$180,556		9 Two Bedroom One Bath
Price/SqFt	\$238.36		
Cap Rate	4.18%		
Year Built	1962		
GRM	13.4		

6



**13411 Vanowen St**  
**13411 Vanowen St**  
**Van Nuys, CA 91405**

Sale Price	\$3,050,000	# Units	Unit Type
Units	14	8	One Bedroom One Bath
Price/Unit	\$217,857	2	Two Bedroom One Bath
Price/SqFt	\$220.58	3	Three Bedroom Two Bath
Cap Rate	4.0%	1	Four Bedroom Two Bath
Year Built	1963		
GRM	14.5		

Sale Date 12/6/2017

7



**13611 Vanowen St**  
**13611 Vanowen St**  
**Van Nuys, CA 91405**

Sale Price	\$2,722,000	# Units	Unit Type
Units	14	10	One Bedroom One Bath
Price/Unit	\$194,429	4	Two Bedroom Two Bath
Price/SqFt	\$258.52		
Cap Rate	N/A		
Year Built	1962		
GRM	N/A		

Sale Date 3/30/2018

**Notes**  
 Probate sale; 9 units vacant at COE

8

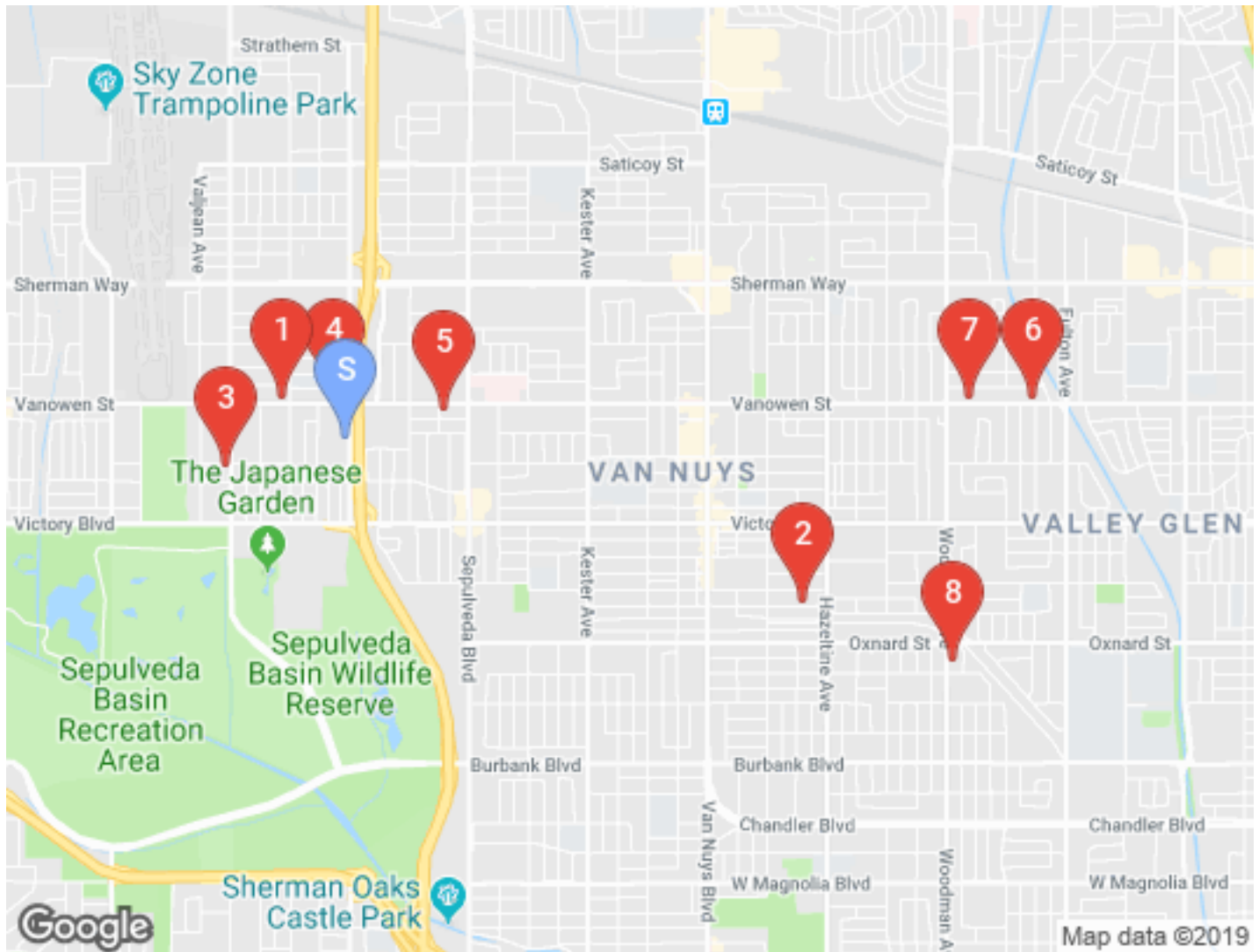


**5926 Woodman Ave**  
**5926 Woodman Ave**  
**Van Nuys, CA 91401**

Sale Price	\$1,800,000	# Units	Unit Type
Units	10	2	Studio/Efficiency
Price/Unit	\$180,000	6	One Bedroom One Bath
Price/SqFt	\$279.42	2	Two Bedroom Two Bath
Cap Rate	3.8%		
Year Built	1962		
GRM	N/A		

Sale Date 1/24/2018





**S** 6701 Haskell Ave  
Van Nuys, CA, 91406  
\$2,150,000

**3** 6551 Woodley Ave  
Van Nuys, CA, 91406  
\$1,660,000

**6** 13411 Vanowen St  
Van Nuys, CA, 91405  
\$3,050,000

**1** 15919 Vanowen St.  
Van Nuys, CA, 91406  
\$1,620,000

**4** 15733 Vanowen  
Van Nuys, CA, 91406  
\$3,100,000

**7** 13611 Vanowen St  
Van Nuys, CA, 91405  
\$2,722,000

**2** 14157 Calvert St  
Van Nuys, CA, 91401  
\$1,550,000

**5** 15352 Vanowen St  
Van Nuys, CA, 91406  
\$3,250,000

**8** 5926 Woodman Ave  
Van Nuys, CA, 91401  
\$1,800,000