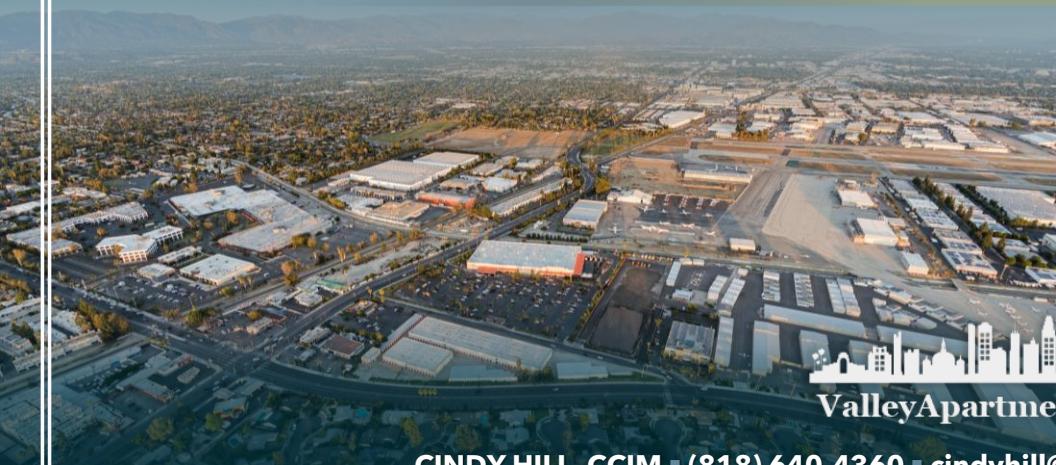


VAN NUYS, CA 91401

# 14109 ERWIN STREET

7 UNITS IN A NICE VAN NUYS RENTAL POCKET



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## 14109 ERWIN STREET

### PROPERTY SUMMARY

UNITS	7
GROSS SF	5,200
LOT SF	6,252
YEAR BUILT	1964
APN	2240-018-015
ZONING	LARD1.5

## PROPERTY OVERVIEW

Equity Union Commercial is proud to represent this 7-unit apartment building in Van Nuys. The property has an excellent unit mix consisting of (1) studio, (4) 1+1 units, (1) 2+2 unit, and (1) 3+2 unit. With a lot size of 6,252 square feet, the property has a total of 5,200 rentable square feet.

Seismic retrofit has been completed and the property features a new roof (2018), copper plumbing, and a new water heater. The upstairs balconies have been redone.

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. The property is separately metered for electricity.

### INVESTMENT HIGHLIGHTS

- 7 units in nice Van Nuys rental pocket
- Excellent unit mix consisting of (1) studio, (4) 1+1 units, (1) 2+2 unit, and (1) 3+2 unit
- Upside in existing rents. Tenants are due for a rent increase on 2/1/26 and seller has not raised rents
- Seismic retrofit completed, new roof 2018, copper plumbing, and new water heater
- Upstairs balconies redone
- New buyer has the option to update electrical to reduce insurance costs

# CONVENIENT CENTRAL LOCATION



70

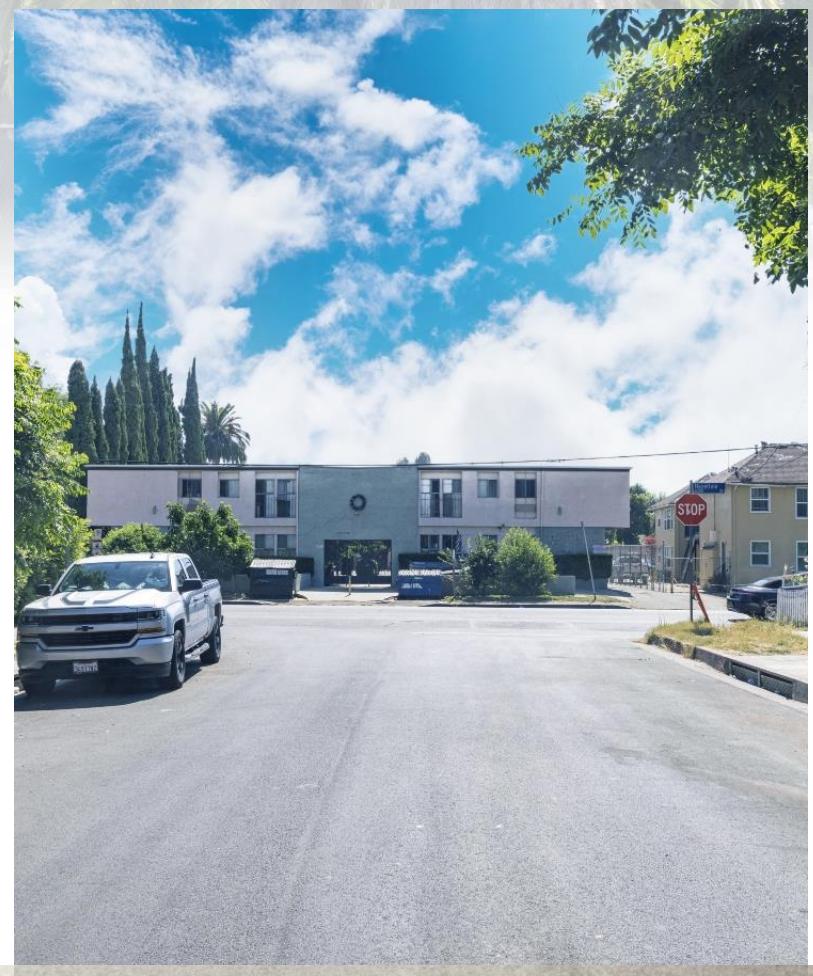
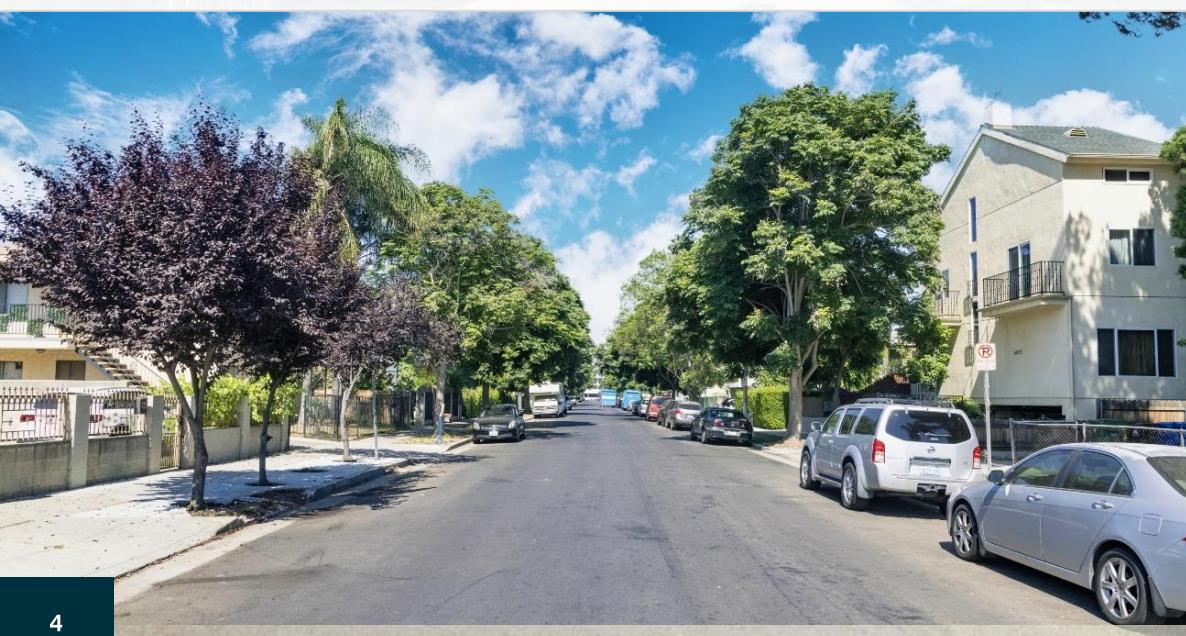
WALKSCORE

53

TRANSIT SCORE

67

BIKE SCORE





# 14109 ERWIN STREET

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7 UNITS IN A NICE VAN NUYS RENTAL POCKET







# LOCATION OVERVIEW

14109 ERWIN 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.

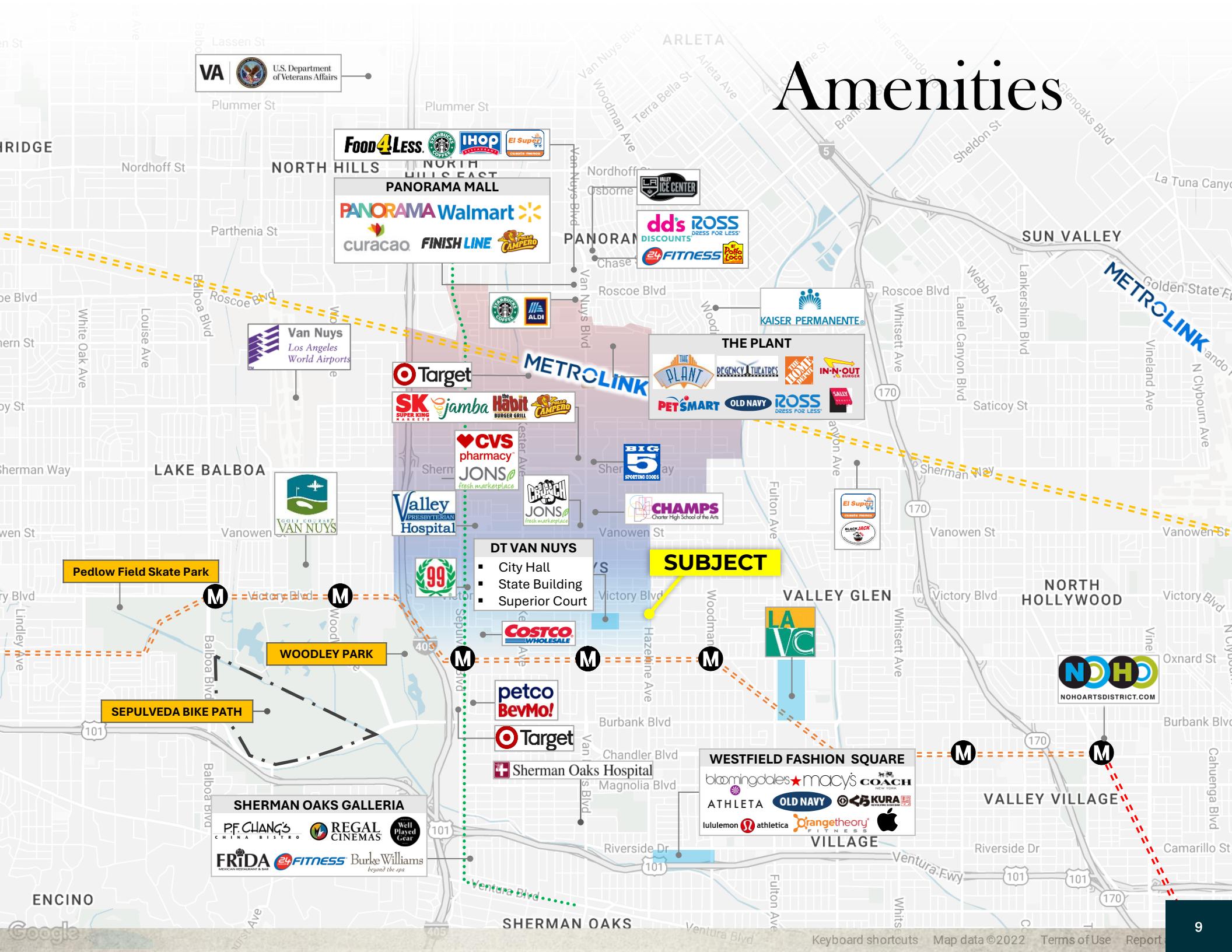
**405**  
UNITS

**41**  
AFFORDABLE

**556**  
VEHICLES

**6728 Sepulveda Blvd**

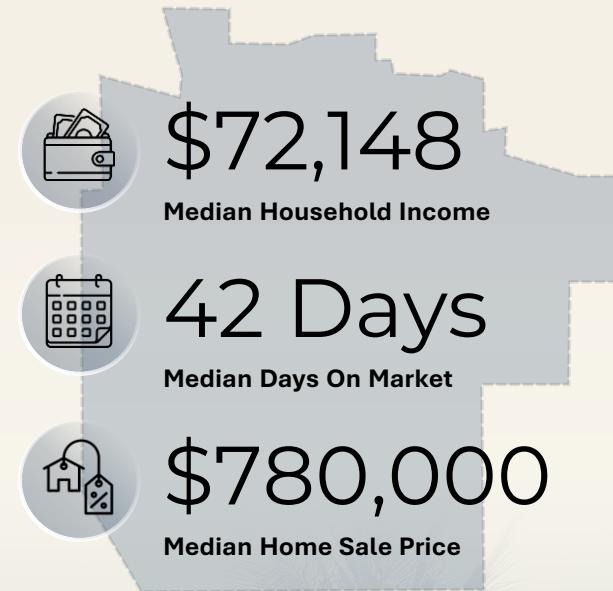
# Amenities



# 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

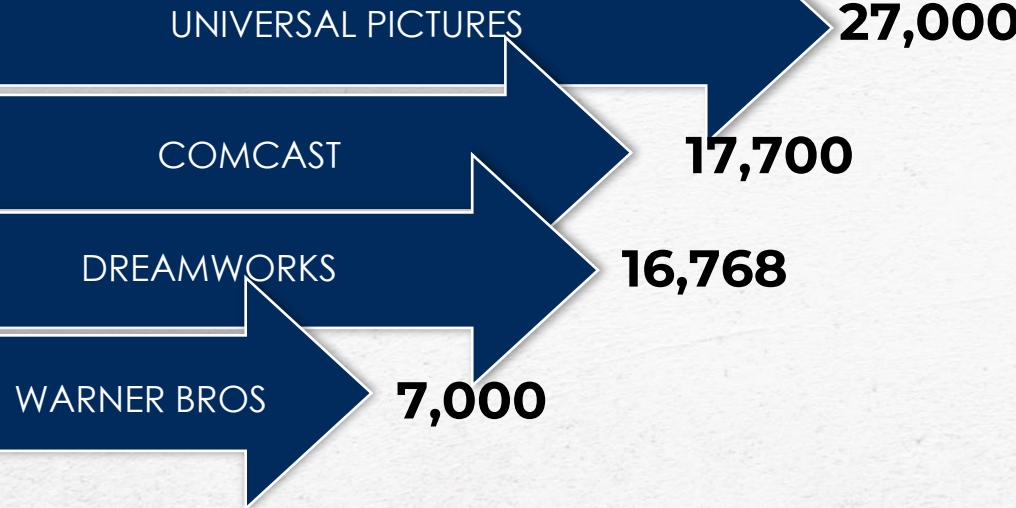
In terms of supply, Van Nuys has a limited amount of new development land. This, coupled strict zoning regulations, contribute to a relatively limited supply of single-family homes. As a result, the market for single-family homes in Van Nuys tends to be competitive, with properties often selling quickly at or above asking prices.



## 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.



# 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.





# FINANCIAL ANALYSIS



14109 ERWIN STREET



# FINANCIAL ANALYSIS

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
4	1+1	\$1,507	\$6,027	\$1,700	\$6,800
1	2+1	\$1,661	\$1,661	\$2,150	\$2,150
1	3+2	\$1,892	\$1,892	\$2,500	\$2,500
1	Studio	\$1,250	\$1,250	\$1,500	\$1,500
<b>Total Scheduled Rent</b>			<b>\$10,830</b>		<b>\$12,950</b>

## PRICING

<b>OFFERING PRICE</b>	<b>\$1,350,000</b>	
PRICE/UNIT	\$192,857	
PRICE/SF	\$259.62	
GRM	10.33	<b>8.65</b>
CAP RATE	5.01%	<b>6.84%</b>
	Current	Market

## THE ASSET

Units	7
Year Built	1964
Gross SF	5,200
Lot SF	6,252
APN	2240-018-015
Zoning	LARD1.5

<b>ANNUALIZED INCOME</b>	<b>Current</b>	<b>Market</b>
Gross Potential Rent	\$129,960	\$155,400
Less: Vacancy/Deductions	3% (\$3,899)	3% (\$4,662)
Misc. Income	\$720	\$720
Effective Gross Income	\$126,781	\$151,458

<b>ANNUALIZED EXPENSES</b>	<b>Current</b>	<b>Market</b>
Property Taxes	\$16,029	\$16,029
Insurance	\$14,333	\$14,333
Gas Bill	\$2,400	\$2,400
Trash	\$9,062	\$9,062
DWP	\$9,360	\$9,360
Property Management	\$4,447	\$4,447
Maintenance	\$3,500	\$3,500
<b>Total Expenses</b>	<b>\$59,131</b>	<b>\$59,131</b>
Expenses/Unit	\$8,447	\$8,447
Expenses/SF	\$11.37	\$11.37
% of GOI	46.6%	39.0%

<b>RETURN</b>	<b>Current</b>	<b>Market</b>
NOI	\$67,650	\$92,327

# RENT ROLL

<b>Unit #</b>	<b>Type</b>	<b>Current Rent</b>	<b>Market Rent</b>	<b>Notes</b>
<b>1</b>	Studio	\$1,250	\$1,500	
<b>2</b>	1+1	\$1,700	\$1,700	Vacant
<b>3</b>	3+2	\$1,892	\$2,500	
<b>4</b>	1+1	\$1,296	\$1,700	
<b>5</b>	2+1	\$1,661	\$2,150	
<b>6</b>	1+1	\$1,331	\$1,700	
<b>7</b>	1+1	\$1,700	\$1,700	Vacant
<b>Totals:</b>		<b>\$10,830</b>	<b>\$12,950</b>	



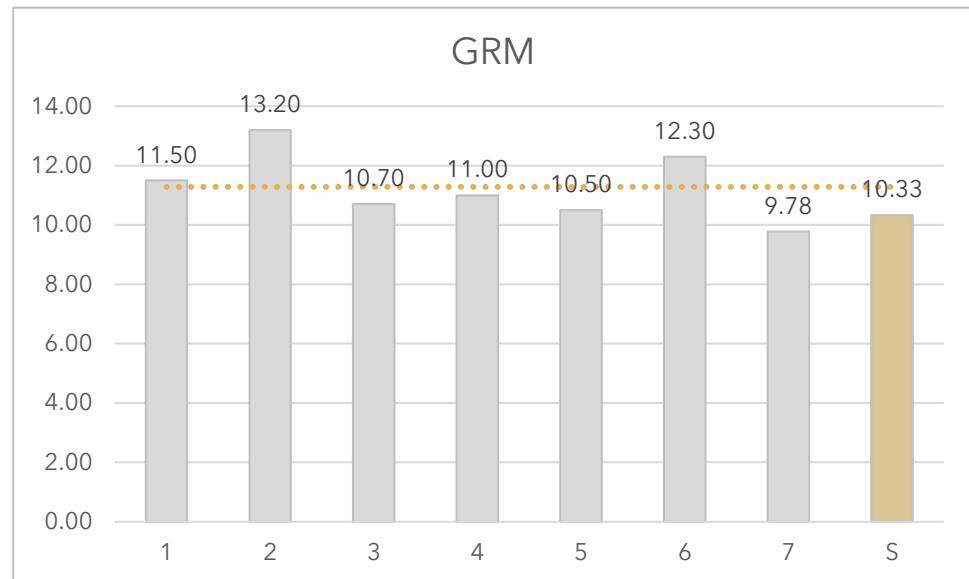
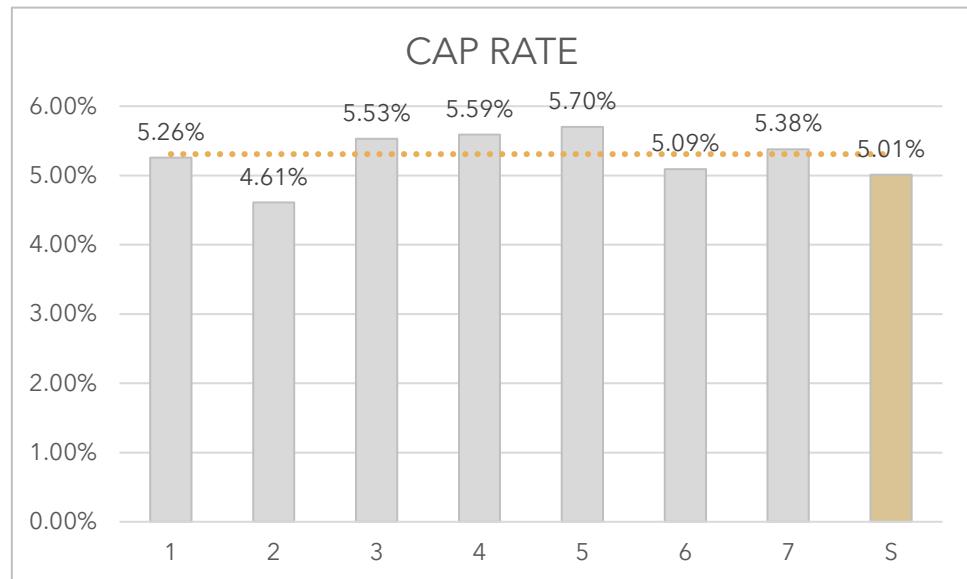
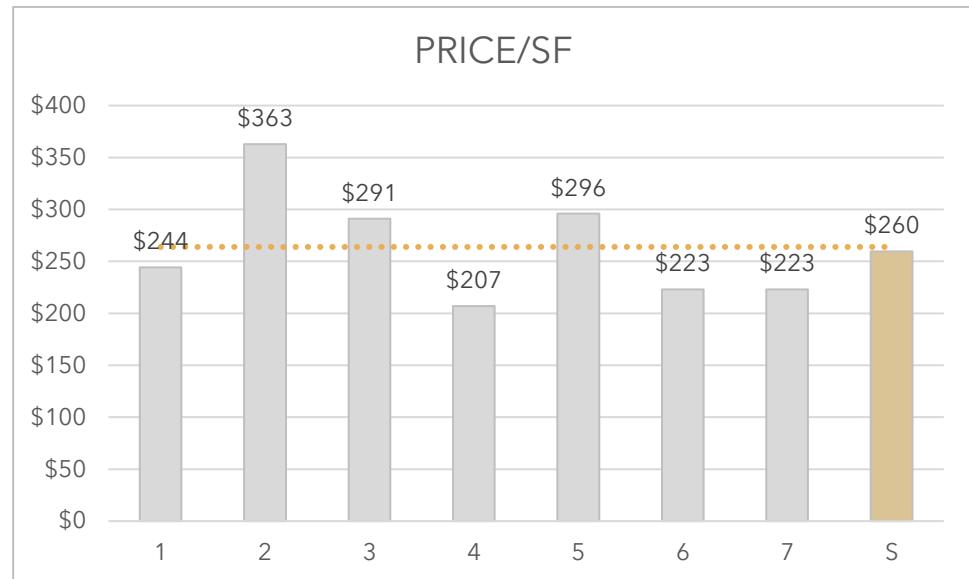
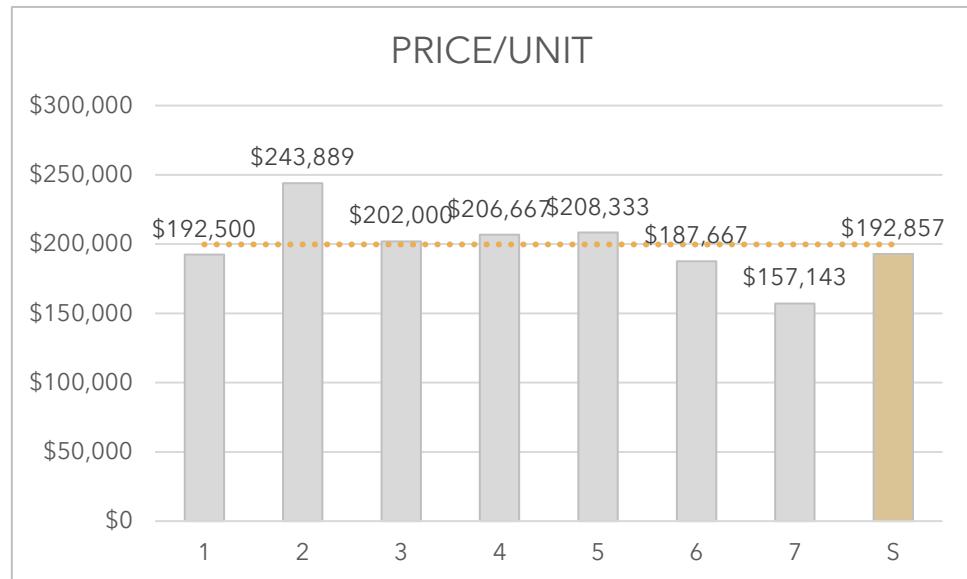
# MARKET COMPARABLES

14109 ERWIN STREET

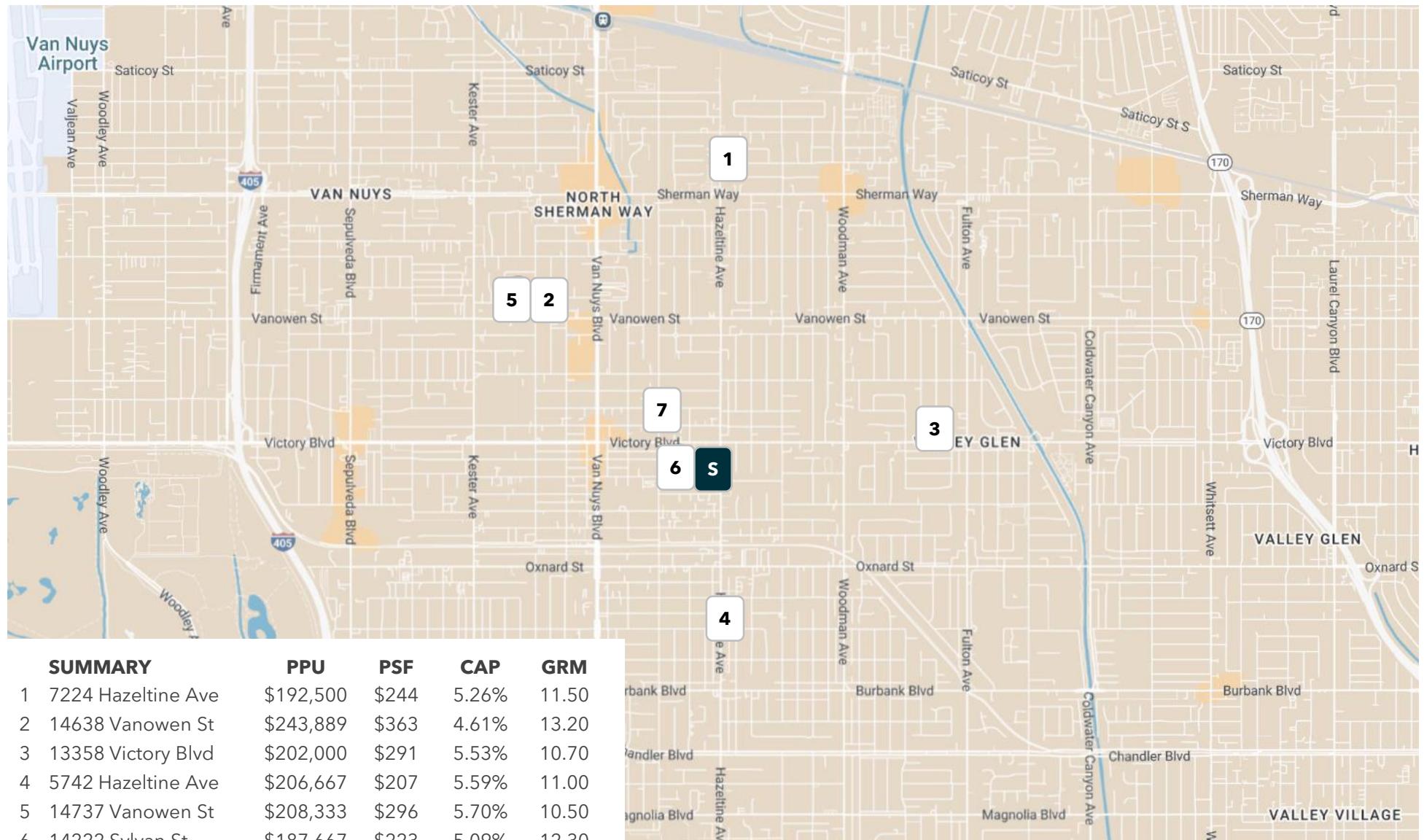
# SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>1 7224 Hazeltine Ave</b> Van Nuys, CA 91405	6	1957	4,730	6,534	2 - 1+1 4 - 2+1	10/24/2025	<b>\$1,155,000</b>	\$192,500	\$244.19	5.26%	11.50
	<b>2 14638 Vanowen St</b> Van Nuys, CA 91405	9	1950	6,048	17,304	9 - 1+1	10/10/2025	<b>\$2,195,000</b>	\$243,889	\$362.93	4.61%	13.20
	<b>3 13358 Victory Blvd</b> Van Nuys, CA 91401	5	1951	3,468	5,663	3 - 1+1 2 - 2+1	10/8/2025	<b>\$1,010,000</b>	\$202,000	\$291.23	5.53%	10.70
	<b>4 5742 Hazeltine Ave</b> 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	<b>\$1,240,000</b>	\$206,667	\$206.87	5.59%	11.00
	<b>5 14737 Vanowen St</b> Van Nuys, CA 91405	6	1957	4,223	6,534	4 - 1+1 2 - 2+1	8/13/2025	<b>\$1,250,000</b>	\$208,333	\$296.00	5.70%	10.50
	<b>6 14222 Sylvan St</b> Van Nuys, CA 91401	6	1957	5,047	8,750	5 - 1+1 1 - 2+1	6/23/2025	<b>\$1,126,000</b>	\$187,667	\$223.10	5.09%	12.30
	<b>7 14248 Gilmore St</b> Van Nuys, CA 91401	7	1960	4,931	7,500	5 - 1+1 2 - 2+1	5/12/2025	<b>\$1,100,000</b>	\$157,143	\$223.08	5.38%	9.78
<b>AVERAGES</b>				<b>4,920</b>	<b>8,469</b>			<b>\$199,743</b>	<b>\$263.91</b>	<b>5.31%</b>	<b>11.28</b>	
	<b>S Subject</b> <b>14109 Erwin Street</b> Van Nuys, CA 91401	7	1964	5,200		4 - 1+1 1 - 2+1 1 - 3+2 1 - Studio	On Market	<b>\$1,350,000</b>	\$192,857	\$259.62	5.01%	10.33

# SALES COMPARABLES



# SALES COMPARABLES



# 14109 ERWIN STREET

7 UNITS IN A NICE VAN NUYS RENTAL POCKET



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CA Lic: 00885625

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This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Equity Union has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Equity Union has not verified, and will not verify, any of the information contained herein, nor has Equity Union conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

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Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Equity Union makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

