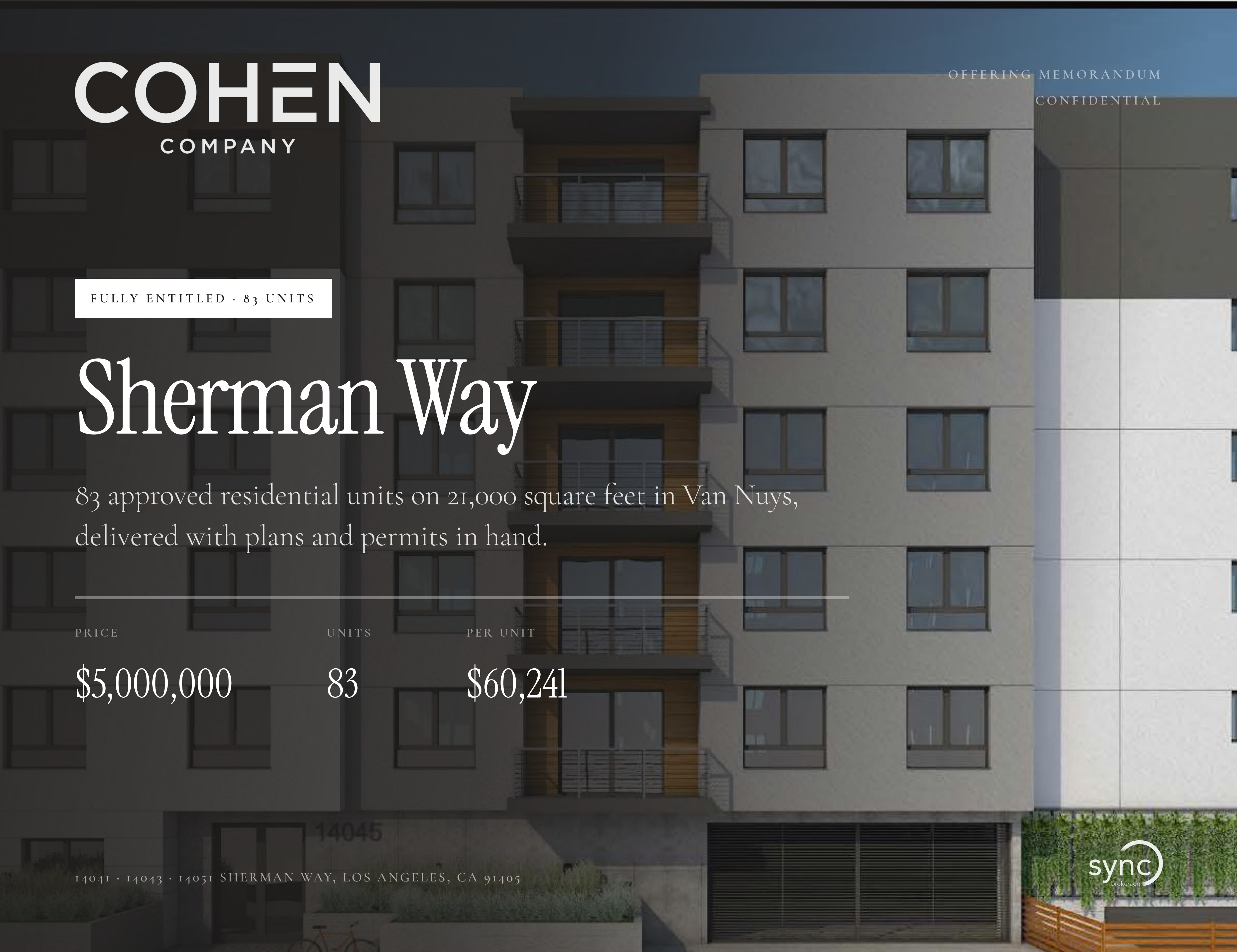


COHEN COMPANY

FULLY ENTITLED · 83 UNITS

Sherman Way

83 approved residential units on 21,000 square feet in Van Nuys, delivered with plans and permits in hand.

PRICE	UNITS	PER UNIT
$5,000,000	83	$60,241

14041 · 14043 · 14051 SHERMAN WAY, LOS ANGELES, CA 91405

sync brokerage

CONTENTS

COHEN COMPANY

sync brokerage

A shovel-ready 83-unit site in the heart of the San Fernando Valley.

Cohen Company and Sync Brokerage are pleased to present the exclusive offering of three contiguous parcels on Sherman Way in Los Angeles totaling approximately 21,000 square feet of land, fully entitled and approved for the development of 83 residential units.

The site carries a complete approved plan set — architectural, civil, and structural — along with planning approvals and issued building permits. Development approvals are in place with no outstanding conditions to satisfy and no expiration dates on the entitlements, allowing a buyer to move toward construction rather than spending years in the City of Los Angeles approval process.

The approved program is entirely residential and entirely affordable, with no commercial component in the new building. The three parcels are currently improved with commercial space occupied by three tenants and approximately twelve parking spaces. The property is offered as a development site; no value is ascribed to the existing improvements or to in-place income.

The offering is priced at $5,000,000 — approximately $60,241 per approved unit and $238 per land square foot. Approved plans, permits, and entitlement documentation are available to qualified parties upon execution of a confidentiality agreement.

THE OFFERING

Price	$5,000,000
Approved units	83
Price per unit	$60,241
Land area	±21,000 SF
Price per land SF	$238
Parcels	3 contiguous
Zoning	Commercial
Affordability	Entire building
Permit expiration	None
Entitlement status	Approved

01

Fully entitled and permitted

Development approvals are in hand. Approved plans, planning approvals, and building permits have been issued, with no outstanding conditions and no expiration dates on the approvals.

02

83 units on 21,000 SF

Approved density of roughly 172 units per acre across three contiguous parcels — a scale rarely achievable on an infill site of this size in the San Fernando Valley.

03

Time and risk retired

The buyer acquires a completed approval package rather than an application. Entitlement timeline, discretionary review risk, and design cost have already been absorbed.

04

Entirely affordable program

The whole approved building is affordable housing, positioning the project for mission-driven capital, tax-exempt bond and tax-credit structures, and public funding sources.

05

Complete plan set conveys

Architectural, civil, and structural drawings, the site plan, planning approvals, and permits are available for review and transfer to the buyer at close.

06

Sherman Way frontage

Direct frontage on a major east–west arterial with Metro bus service, minutes from the Van Nuys civic and transit corridor and the 405 and 170 freeways.

Priced at $60,241 per approved unit, with the entitlement work already complete.

PRICING

Asking price	$5,000,000
Price per approved unit	$60,241
Price per land square foot	$238
Terms	All cash, free and clear

PROPERTY

Address	14041, 14043 & 14051 Sherman Way Los Angeles, CA 91405
Combined land area	±21,000 SF
Current zoning	Commercial
Existing improvements	Commercial · 3 tenants
Existing parking	±12 spaces
Utility responsibility	Tenants
Year built	To be confirmed

APPROVED DEVELOPMENT

Residential units	83
Unit mix	Studios & one-bedroom
Affordability	Entire building
Commercial area	None
Total building area	Per approved plans
Density bonus / TOC	None utilized
Approval status	Approved
Permit expiration	None
Outstanding conditions	None

Approved plans, planning approvals, and building permits are available for review in the due diligence package upon execution of a confidentiality agreement.

COHEN COMPANY

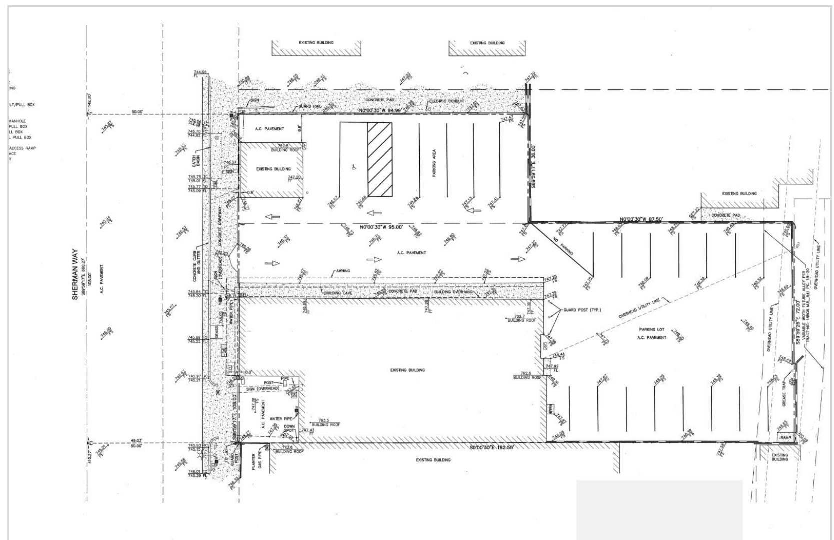
ADDRESS	ASSESSOR'S PARCEL NUMBER	EXISTING USE	ANNUAL PROPERTY TAXES
14041 Sherman Way	2216-002-050	Commercial	**$5,856.27**
14043 Sherman Way	2216-002-049	Commercial	**$25,634.14**
14051 Sherman Way	2216-002-035	Commercial	**$8,229.91**
Total — 3 parcels		±21,000 SF combined	$39,720.32

NOTES

All three parcels are contiguous and front Sherman Way. Combined land area is approximately 21,000 square feet. Individual parcel dimensions and legal descriptions are shown on the approved civil drawings and preliminary title reports in the due diligence package.

Property tax figures are the current annual assessed amounts per parcel. A buyer should expect reassessment at the purchase price following the transfer. Insurance figures will be provided under separate cover.

The existing commercial improvements are occupied by three tenants who are responsible for their own utilities. There is no CAM or NNN structure in place, no vacant commercial space, and no outstanding construction issues or warranty claims.



Topographic survey, 14051–14043 Sherman Way. H.J. Burke, Inc.

APPROVAL & DOCUMENT STATUS

Entitlements / development approvals	**Approved**
Approved plans	**Available**
Site plan	**Available**
Architectural plans	**Available**
Civil plans	**Available**
Structural plans	**Available**
Planning approvals	**Available**
Building permits	**Issued**

CONDITIONS & TIMING

Outstanding conditions	**None**
Expiration on permits / entitlements	**None**
Density bonus / TOC / other incentives	**None utilized**
Affordable housing requirement	**Entire building**
Certificate of occupancy (existing)	**Not applicable**

WHAT THE BUYER ACQUIRES

A complete, approved 83-unit plan set with permits issued and no conditions left to satisfy.

The seller has carried the project through the City of Los Angeles planning and building process to approval. Approved architectural, civil, and structural drawings, the site plan, planning approvals, and issued building permits are all part of the transaction and transfer to the buyer at close.

Because approvals carry no expiration and no unsatisfied conditions, a buyer's schedule is governed by financing and construction rather than by discretionary review. Total approved building area and approved residential square footage are shown on the plans.

The full plan set is large and is delivered by secure file transfer following execution of a confidentiality agreement.

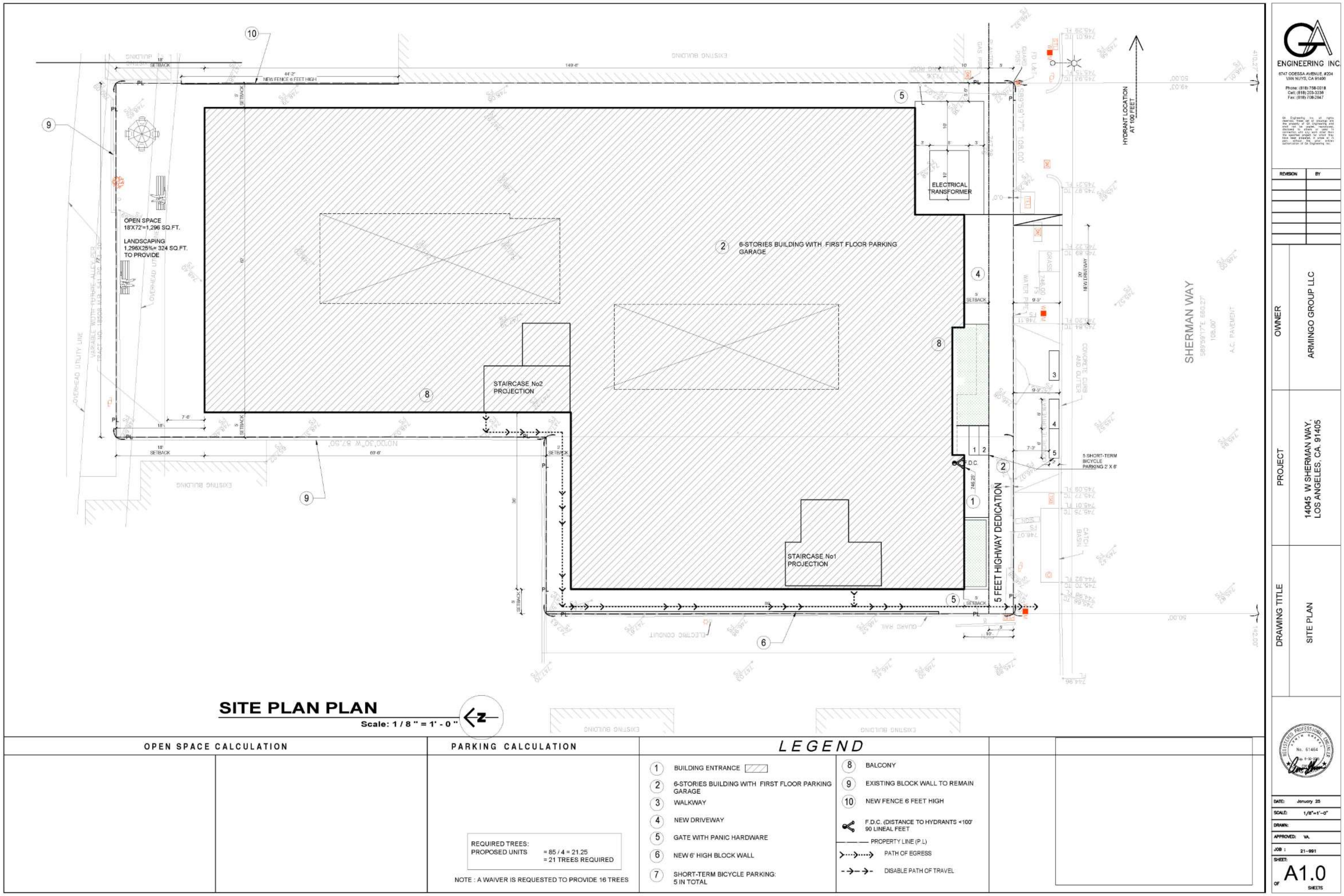
83	100%	0	±21,000
APPROVED UNITS	AFFORDABLE	COMMERCIAL SF APPROVED	LAND SF

APPROVED PROGRAM

Residential units	**83**
Unit mix	**Studios & one-bedroom**
Approved residential area	**Per approved plans**
Approved commercial area	**None**
Total approved building area	**Per approved plans**
Parking provided	**Per approved plans**
Affordability	**Entire building**

The approved mix is studio and one-bedroom units, detailed unit by unit on the approved architectural drawings with individual square footages. Unit areas run from approximately 329 to 554 square feet. The plan set, prepared by G.A. Engineering Inc., is available in the due diligence package.

South elevation on Sherman Way — six stories at 65 feet, ground-floor parking below five residential levels. Sheet A3.0.



Sheet A1.0, Site Plan, prepared by G.A. Engineering Inc. under project address 14045 W Sherman Way, covering APNs 2216-002-050, -049 and -035. Shown for reference only; the full approved architectural, civil and structural set governs.

Central San Fernando Valley, on a primary east–west arterial.

The property sits on Sherman Way in the 91405 ZIP code, within the Van Nuys area of the City of Los Angeles. Sherman Way is one of the Valley's principal east–west arterials, carrying Metro bus service and connecting Canoga Park through Reseda and Van Nuys to North Hollywood.

The site is minutes from the Van Nuys civic center, the Van Nuys Metro G Line and Orange Line transit corridor, and the Interstate 405 and State Route 170 freeways, placing downtown Los Angeles, Burbank, and the Westside within a straightforward commute.

The surrounding blocks are a mix of neighborhood retail along the arterial and established residential streets behind it, with schools, medical facilities, grocery, and daily-needs retail nearby. Van Nuys has been a consistent focus of new multifamily and affordable housing development in the Valley, supported by transit access and strong rental demand.

ACCESS

Sherman Way (Metro bus)	**At frontage**
Van Nuys Boulevard corridor	**Approximately 1 mile**
Metro G Line — Van Nuys Station	**Approximately 2 miles**
Interstate 405	**Approximately 2 miles**
State Route 170	**Approximately 2 miles**
U.S. 101 (Ventura Freeway)	**Approximately 4 miles**
Van Nuys Airport	**Approximately 2 miles**

Distances are approximate and provided for orientation only. Buyers should verify all distances, transit service, and neighborhood information independently.

NEARBY

Neighborhood retail and grocery along Sherman Way and Van Nuys Boulevard; the Van Nuys civic center and courthouse; Valley Presbyterian Hospital; LAUSD elementary and secondary schools; parks and community facilities within the surrounding residential grid.

SUBMARKET

Van Nuys is the civic center of the San Fernando Valley, home to the Valley's courthouse, city services, and Van Nuys Airport. The area combines dense arterial corridors with established single-family and small multifamily neighborhoods.

Sherman Way and Van Nuys Boulevard together form the primary commercial framework of the area, both served by Metro bus lines. The Metro G Line busway and the planned East San Fernando Valley light rail project along Van Nuys Boulevard continue to expand transit capacity nearby.

Rental demand in the Valley has been supported by household formation, limited new supply relative to population, and the affordability gap between the Valley and the Westside. Van Nuys in particular has seen sustained affordable and mixed-income development activity.

COHEN
COMPANY

PROPERTY	ADDRESS	YEAR BUILT	UNIT TYPE	AVERAGE RENT	RENT / SF
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—

TO BE COMPLETED

Rent comparables for recently delivered and stabilized properties in the Van Nuys submarket will be inserted here. Provide the comparable set — property names, addresses, vintages, unit types and in-place rents — and it will be populated in this table.

AFFORDABLE PROGRAM NOTE

Because the approved building is entirely affordable, achievable rents will be set by the applicable program's income and rent limits rather than by market rents. Market comparables are shown for context only.

PROPERTY	ADDRESS	SALE DATE	APPROVED UNITS	SALE PRICE	PRICE / UNIT
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—

TO BE COMPLETED

Sales comparables for entitled and unentitled development sites in the San Fernando Valley will be inserted here. Provide the comparable set and it will be populated in this table alongside the subject's metrics.

SUBJECT

Sale price	$5,000,000
Approved units	83
Price per unit	$60,241
Price per land SF	$238

01 **Confidentiality agreement**

Execute the confidentiality agreement to receive the due diligence package, including approved plans, permits, and entitlement documentation.

02 **Due diligence review and tours**

Site tours are arranged by appointment through the listing brokers. Do not contact existing tenants or occupants directly.

03 **Call for offers**

Offers are due by the call-for-offers deadline. Submit a letter of intent stating price, deposit, due diligence and closing periods, financing structure, and evidence of funds and comparable development experience.

04 **Selection and escrow**

The seller will review offers following the deadline and reserves the right to accept or reject any offer, or to withdraw the property, at its sole discretion.

OFFERS DUE Date to be announced

EXCLUSIVELY LISTED BY

COHEN COMPANY

David Cohen

LISTING AGENT · DRE #01887173

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Confidentiality

This Offering Memorandum has been prepared by Cohen Company and Sync Brokerage for the exclusive use of qualified parties considering the acquisition of 14041, 14043 and 14051 Sherman Way, Los Angeles, California. It is delivered on a confidential basis and is not to be reproduced, distributed, or disclosed, in whole or in part, to any other party without the prior written consent of the brokers and the owner.

By accepting this Offering Memorandum, the recipient agrees to hold and treat its contents in the strictest confidence, to use it solely for the purpose of evaluating a possible acquisition of the property, and to return it upon request. The recipient further agrees not to contact the owner, existing tenants, occupants, lenders, employees, or governmental agencies regarding the property without the prior written consent of the brokers.

Non-solicitation

This Offering Memorandum does not constitute an offer to sell or a solicitation of an offer to buy. The owner reserves the right, at its sole discretion, to accept or reject any offer, to negotiate with one or more prospective purchasers, to withdraw the property from the market at any time, and to terminate discussions with any party at any time without notice.

Disclaimer

The information contained in this Offering Memorandum has been obtained from sources believed to be reliable, including the owner and public records. Neither Cohen Company, Sync Brokerage, nor the owner makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein. All measurements, square footages, parcel areas, unit counts, parking counts, tax figures, distances, and dates are approximate and are subject to verification.

Entitlement and permit status, approved plans, and approved development rights are summarized for convenience only; the recorded and issued documents govern in all cases. Any projections, opinions, assumptions, or estimates are provided for example only and may not represent current or future performance. Photographs, renderings, maps, and plan excerpts are illustrative.

Prospective purchasers must conduct their own independent investigation and due diligence, including review of title, survey, zoning and entitlement documentation, permits, environmental and geotechnical conditions, physical condition, taxes, insurance, and applicable affordable housing program requirements, and must rely solely on their own investigation and that of their advisors. The property is offered as-is, where-is, with all faults.