

Value-add Multifamily
Investment Opportunity

13987

Foothill Boulevard

10 Units Situated on an
Expansive 23,318 Square
Foot R3-zoned Lot



Marcus & Millichap

10-UNIT MULTIFAMILY ASSET IN SYLMAR, CA

13987 Foothill Boulevard Sylmar, CA 91342

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Property Summary

SUMMARY

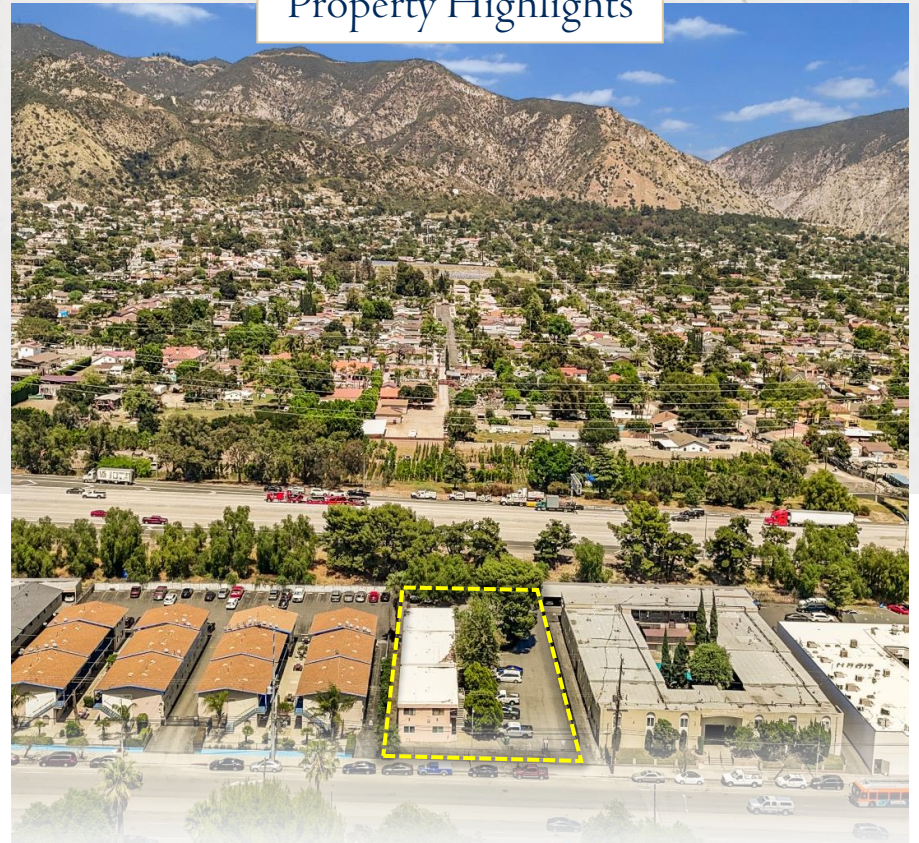
PRICING

OFFERING PRICE	\$1,800,000
PRICE/UNIT	\$180,000
PRICE/SF	\$267.18
CURRENT GRM	11.11
MARKET GRM	8.37
CURRENT CAP	4.14%
MARKET CAP	6.63%

THE ASSET

Units	10
Year Built	1961
Gross SF	6,737
Lot SF	23,318
APN	2504-020-018

Property Highlights



- 10-unit multifamily asset in Sylmar, CA
- Large 23,318 SF lot with R3 zoning
- Attractive unit mix: 9 (1+1) and 1 (2+1)
- Significant value-add opportunity with rental upside
- ADU development potential (buyer to verify)
- Ideal land bank for future redevelopment
- Long-term ownership of 40+ years
- Strong rental demand in a growing San Fernando Valley submarket
- Convenient access to major freeways, retail, and employment centers

PRIME CENTRAL LOCATION



13987 Foothill Boulevard

10-unit multifamily asset in Sylmar, CA

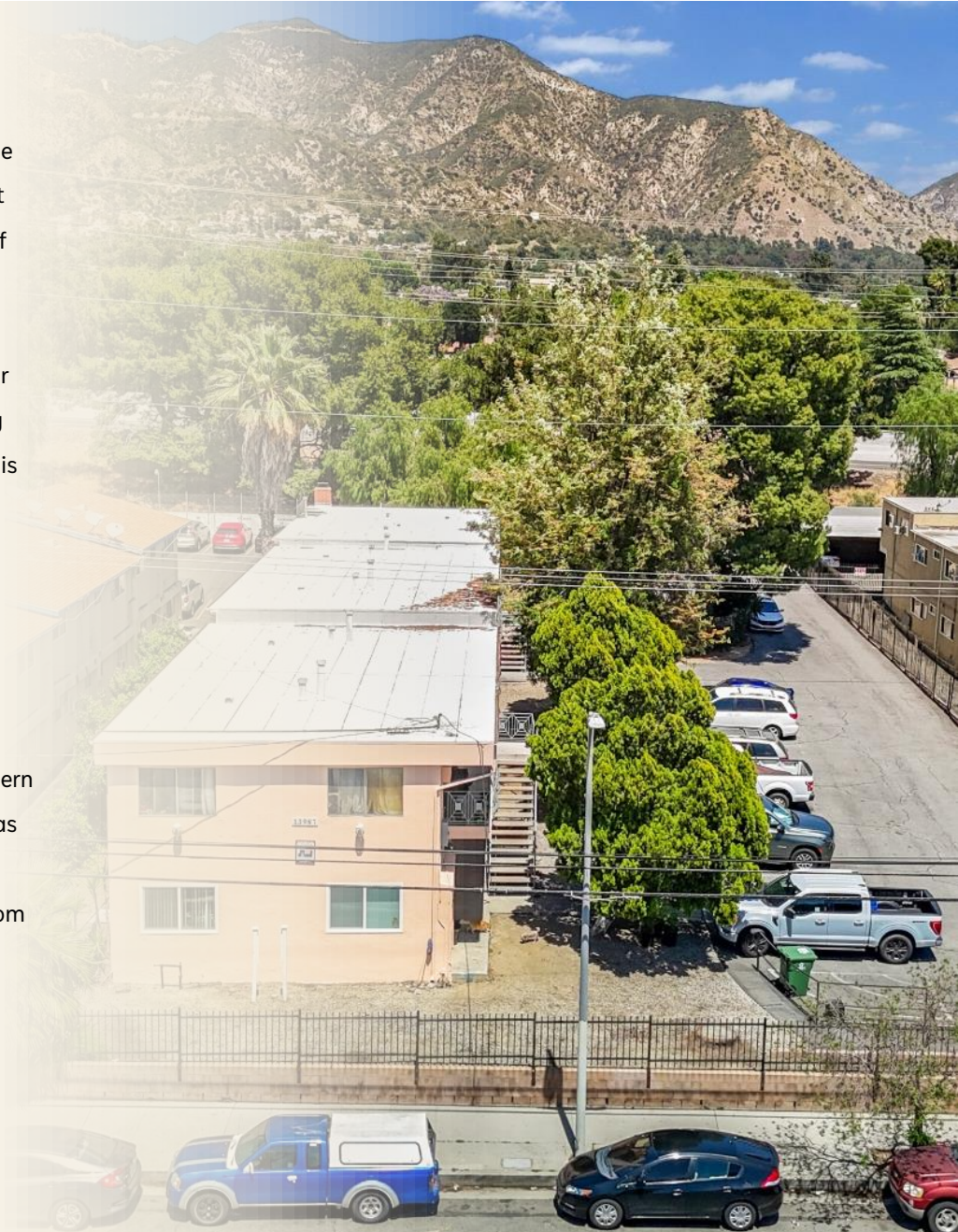
PROPERTY OVERVIEW

Investment Overview

13987 Foothill Blvd presents a compelling value-add multifamily investment opportunity in the heart of Sylmar. The property consists of 10 units situated on an expansive 23,318 square foot R3-zoned lot, offering investors multiple avenues to unlock additional value. With a unit mix of nine 1-bedroom/1-bath units and one 2-bedroom/1-bath unit, the asset is well-positioned to benefit from strong rental demand in the San Fernando Valley. Having been under the same ownership for over four decades, the property reflects significant rental upside through interior renovations and repositioning to market rents. Additionally, the large lot and favorable zoning provide potential for the development of ADUs or future ground-up redevelopment, making this an attractive long-term hold or land bank play. Recent capital improvements further reduce immediate maintenance concerns, allowing a new owner to focus on maximizing income and strategic growth.

Location Overview

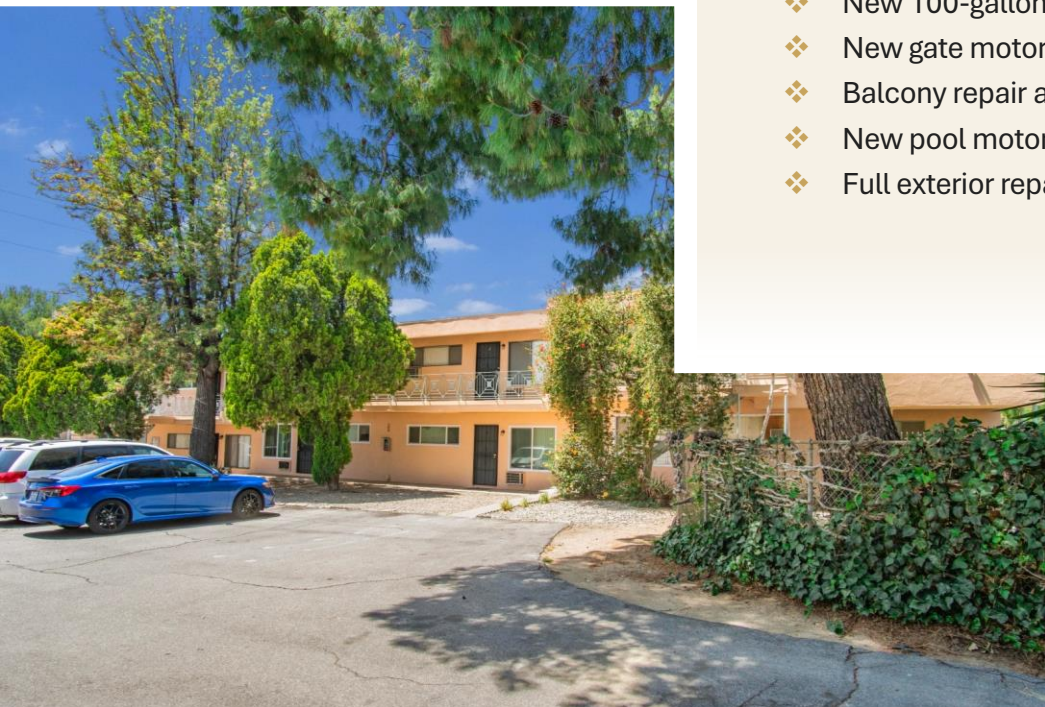
Located along Foothill Boulevard, one of the primary thoroughfares in Sylmar, the property benefits from excellent accessibility and visibility. Sylmar is a growing submarket in the northern San Fernando Valley known for its relative affordability compared to neighboring areas such as Granada Hills and San Fernando, while still offering convenient access to major employment hubs via the I-210, I-5, and SR-118 freeways. The area continues to see increased demand from renters seeking suburban living with proximity to Los Angeles. Nearby amenities include shopping centers, schools, parks, and recreational destinations such as the Angeles National Forest, enhancing tenant appeal. Ongoing regional growth and neighborhood improvements further support long-term appreciation and rental demand in this evolving community.





Recent Capital Expenditures

- ❖ Copper plumbing (2012)
- ❖ New roof (2024)
- ❖ New 100-gallon water heater (2024)
- ❖ New gate motor (2024)
- ❖ Balcony repair and reseal (2024)
- ❖ New pool motor (2026)
- ❖ Full exterior repaint (2026)





Property Layout





Financial Analysis

Rent Roll

13987 Foothill Boulevard | Sylmar, CA 91342

Unit #	Type	Current Rent	Market Rent	Notes
1	1+1	\$1,092	\$1,695	
2	1+1	\$1,462	\$1,695	
3	1+1	\$1,092	\$1,695	
4	1+1	\$1,136	\$1,695	
5	1+1	\$1,092	\$1,695	
6	1+1	\$1,092	\$1,695	
7	1+1	\$1,007	\$1,695	
8	1+1	\$1,695	\$1,695	Vacant
9	1+1	\$1,695	\$1,695	Vacant
10	2+1	\$1,662	\$2,200	* On House Meter
Totals:		\$13,025	\$17,455	

Financial Analysis

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MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
9	1+1	\$1,263	\$11,363	\$1,695	\$15,255
1	2+1	\$1,662	\$1,662	\$2,200	\$2,200

Total Scheduled Rent	\$13,025	\$17,455
Laundry	\$253	\$253
Parking	\$220	\$220
Monthly Scheduled Gross Income	\$13,498	\$17,928

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$161,976	\$215,136
Less: Vacancy/Deductions	3% (\$4,859)	5% (\$10,757)
Effective Gross Income	\$157,117	\$204,379

ANNUALIZED EXPENSES

	Current	Market
Taxes	\$21,600	\$21,600
Insurance	\$8,421	\$8,421
Utilities	\$21,126	\$21,126
Main. & Repairs	\$7,500	\$7,500
Off-Site Management 5%)	\$7,728	\$10,219
Landscaping (est)	\$1,800	\$1,800
Rubbish	\$10,541	\$10,541
Misc.+ Reserves	\$2,000	\$2,000
Pool (est)	\$1,800	\$1,800

ESTIMATED EXPENSES	\$82,516	\$85,007
Expenses/Unit	\$8,252	\$8,501
Expenses/SF	\$12.25	\$12.62
% of GOI	52.5%	41.6%

RETURN


	Current	Market
NOI	\$74,601	\$119,372



Q3

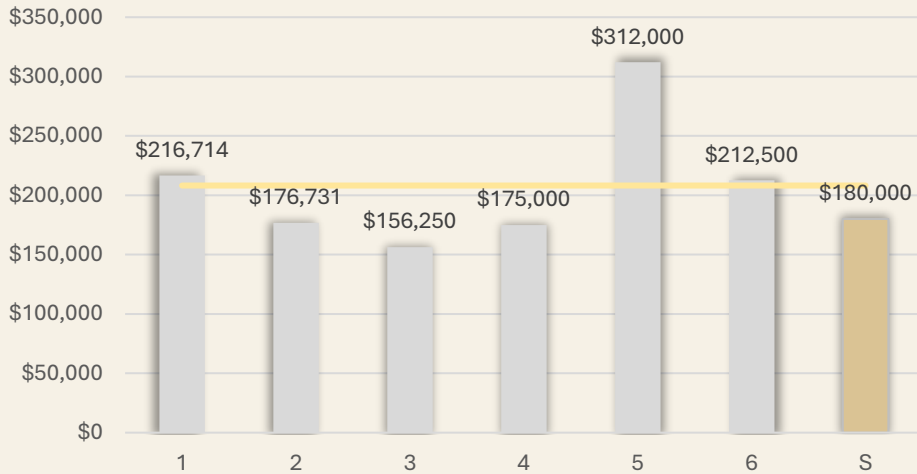
Market Comparables

SALES COMPARABLES

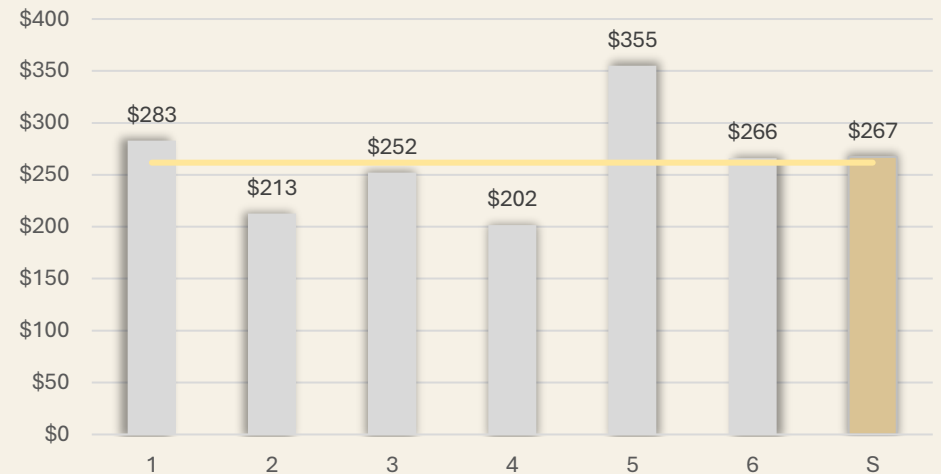
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 14020 Foothill Blvd Sylmar, CA 91342	7	1952	5,364	5 - 2+1 2 - 1+1	1/2/2026	\$1,517,000	\$216,714	\$282.81	-	-
	2 8720 Orion Ave North Hills, CA 91343	26	1965	21,589	2 - 1+1 1 - 2+1 23 - 2+2	11/12/2025	\$4,595,000	\$176,731	\$212.84	-	-
	3 10714 Sutter Ave Pacoima, CA 91331	8	1961	4,960	8 - 2+1	9/3/2025	\$1,250,000	\$156,250	\$252.02	4.79%	10.14
	4 9035 Cedros Ave Panorama City, CA 91402	18	1976	15,630	16 - 2+1 2 - 3+2	8/19/2025	\$3,150,000	\$175,000	\$201.54	5.20%	9.29
	5 10425 Mcvine Ave Sunland, CA 91040	5	1954	4,393	1 - 1+1 4 - 2+1	6/3/2025	\$1,560,000	\$312,000	\$355.11	-	-
	6 10039-10043 Haines Canyon Ave Tujunga, CA 91042	12	1957	9,588	12 - 1+1	5/2/2025	\$2,550,000	\$212,500	\$265.96	-	-
AVERAGES		13	1961	10,254				\$208,199	\$261.71	5.00%	9.72
	S Subject 13987 Foothill Boulevard Sylmar, CA 91342	10	1961	6,737	1 - 2+1 3 - 1+1	On Market	\$1,800,000	\$180,000	\$267.18	4.14%	11.11

SALES COMPARABLES

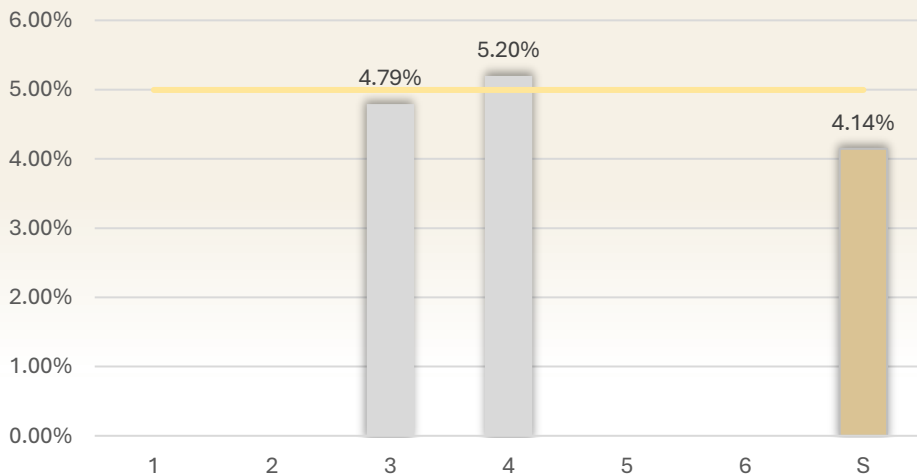
PRICE/UNIT



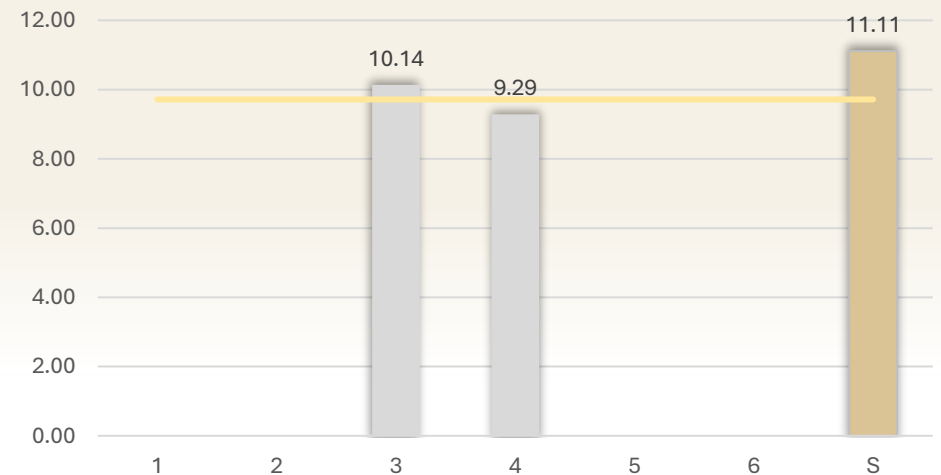
PRICE/SF



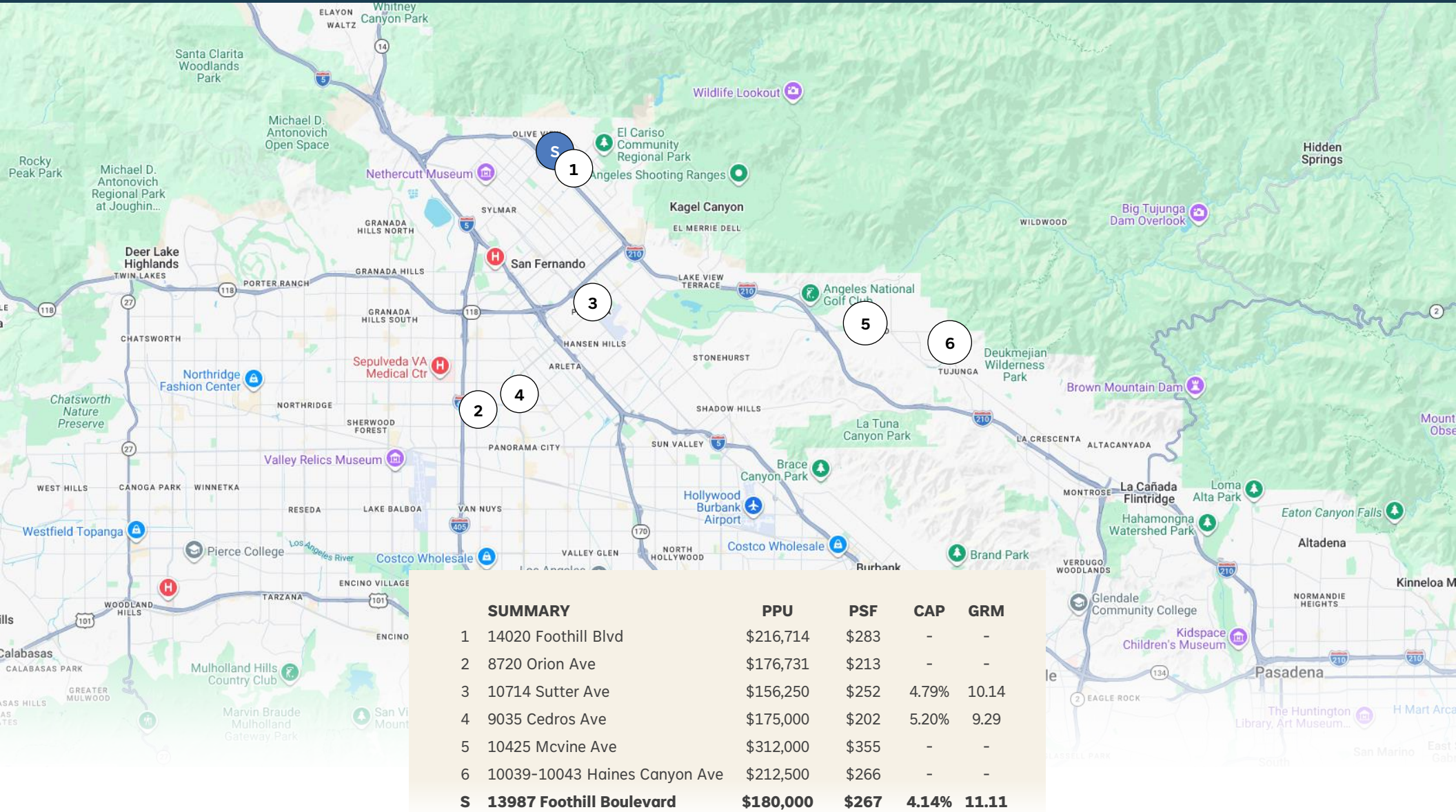
CAP RATE



GRM






SALES COMPARABLES

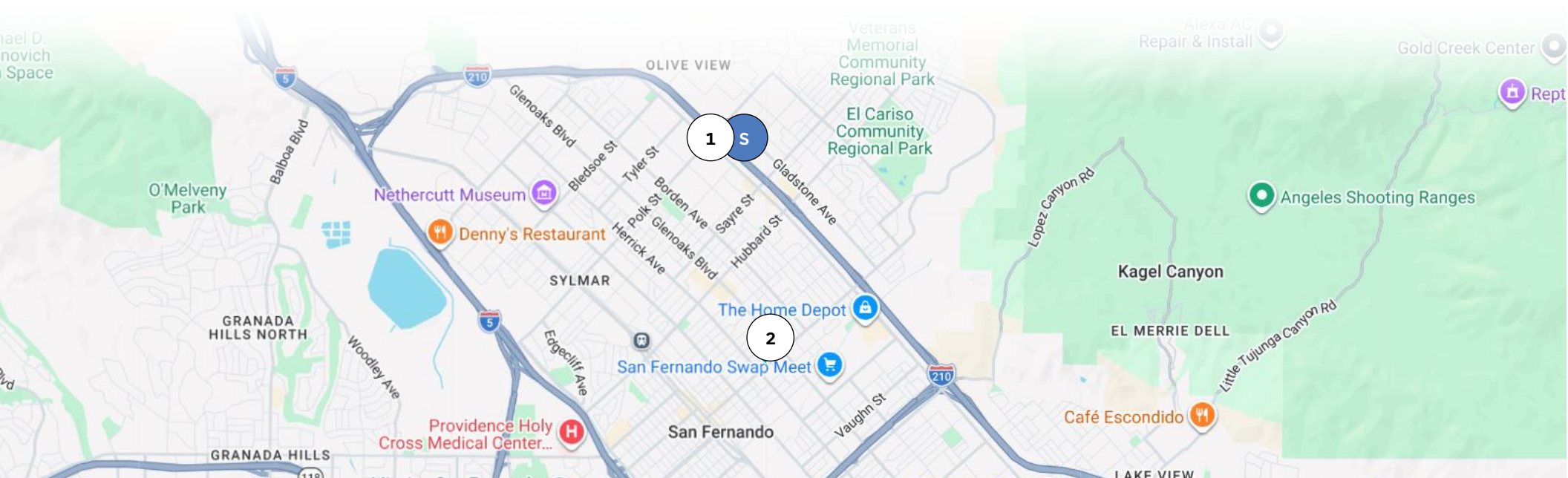


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10-unit multifamily asset in Sylmar, CA

RENT COMPARABLES

	ADDRESS	BUILT	TYPE	ONE BED			TWO BED				
				UNIT	SF	RENT	RENT/SF	TYPE	UNIT	SF	RENT
1	 14000 Foothill Blvd Sylmar, CA 91342	1957	1+1	-		\$1,695	-				
2	 653 N Maclay Ave San Fernando, CA 91340	1978						2+2		\$2,200	
AVERAGES		1968				\$1,695	-			\$2,200	-
S	 Subject 13987 Foothill Boulevard Sylmar, CA 91342	1961	1+1	-		\$1,263	-	2+1	-	\$1,662	-



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Location Overview

Sylmar

CALIFORNIA

Sylmar, a neighborhood in the northeastern San Fernando Valley of Los Angeles, offers residents and businesses excellent connectivity to major employment hubs across Southern California. Its strategic location provides convenient access to several major freeways, including the Golden State Freeway (I-5), Foothill Freeway (I-210), and San Diego Freeway (I-405). This network facilitates efficient commutes to key job centers in downtown Los Angeles, Burbank, Glendale, and the broader San Fernando Valley. Additionally, the nearby Newhall Pass Interchange connects I-5 with State Route 14, enhancing access to the Santa Clarita Valley and the Antelope Valley.



REGIONAL CONNECTIVITY



ECONOMIC OVERVIEW

The San Fernando Valley is a significant economic hub within Los Angeles County, hosting a diverse array of major employers across various industries. The entertainment sector is particularly prominent, with industry giants such as The Walt Disney Company, Warner Bros., Universal Studios, and DreamWorks Animation headquartered in the Valley. These companies not only produce a substantial portion of the nation's film and television content but also support numerous allied businesses and creative professionals in the region.

Healthcare is another cornerstone of the Valley's economy. Major medical centers like Providence Saint Joseph Medical Center in Burbank, Valley Presbyterian Hospital in Van Nuys, and Olive View–UCLA Medical Center in Sylmar serve as key employers, providing a wide range of medical services and contributing to the region's health infrastructure. Additionally, the Valley is home to numerous educational institutions, manufacturing firms, and retail businesses, further diversifying its employment landscape.

SYLMAR, CA



SFV

HOME OF INNOVATION



San Fernando Valley

Regional Overview

As of 2023, the San Fernando Valley is home to approximately 1.8 million residents, encompassing diverse neighborhoods such as Chatsworth, Northridge, Van Nuys, North Hollywood, Sherman Oaks, Woodland Hills, Burbank, Glendale, and Pasadena. This region continues to experience steady population growth, reflecting its appeal as a residential and economic hub within Los Angeles County.

Affluent Synergy

The San Fernando Valley boasts several affluent communities with median household incomes surpassing those of other high-profile Los Angeles areas. For instance, Hidden Hills has an estimated median household income exceeding \$200,000, while Calabasas reports a median household income of approximately \$256,456. Agoura Hills also ranks highly with a median household income of around \$166,912. In comparison, Brentwood and Santa Monica have median household incomes of \$116,639 and \$109,739, respectively. These figures highlight the Valley's economic vitality and its role as a desirable location for high-income households.

HIGH

BARRIER-TO-ENTRY - MARKET

SYLMAR: SINGLE FAMILY MARKET

Demand for single-family homes in the Sylmar 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 urban amenities.

In terms of supply, Sylmar 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 Sylmar tends to be competitive, with properties often selling quickly at or above asking prices.



\$96,422

Median Household Income



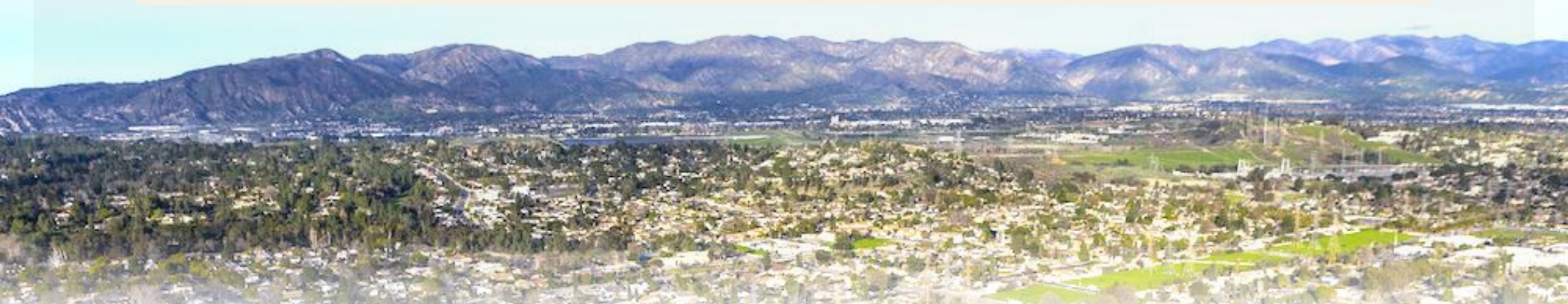
44 Days

Median Days On Market

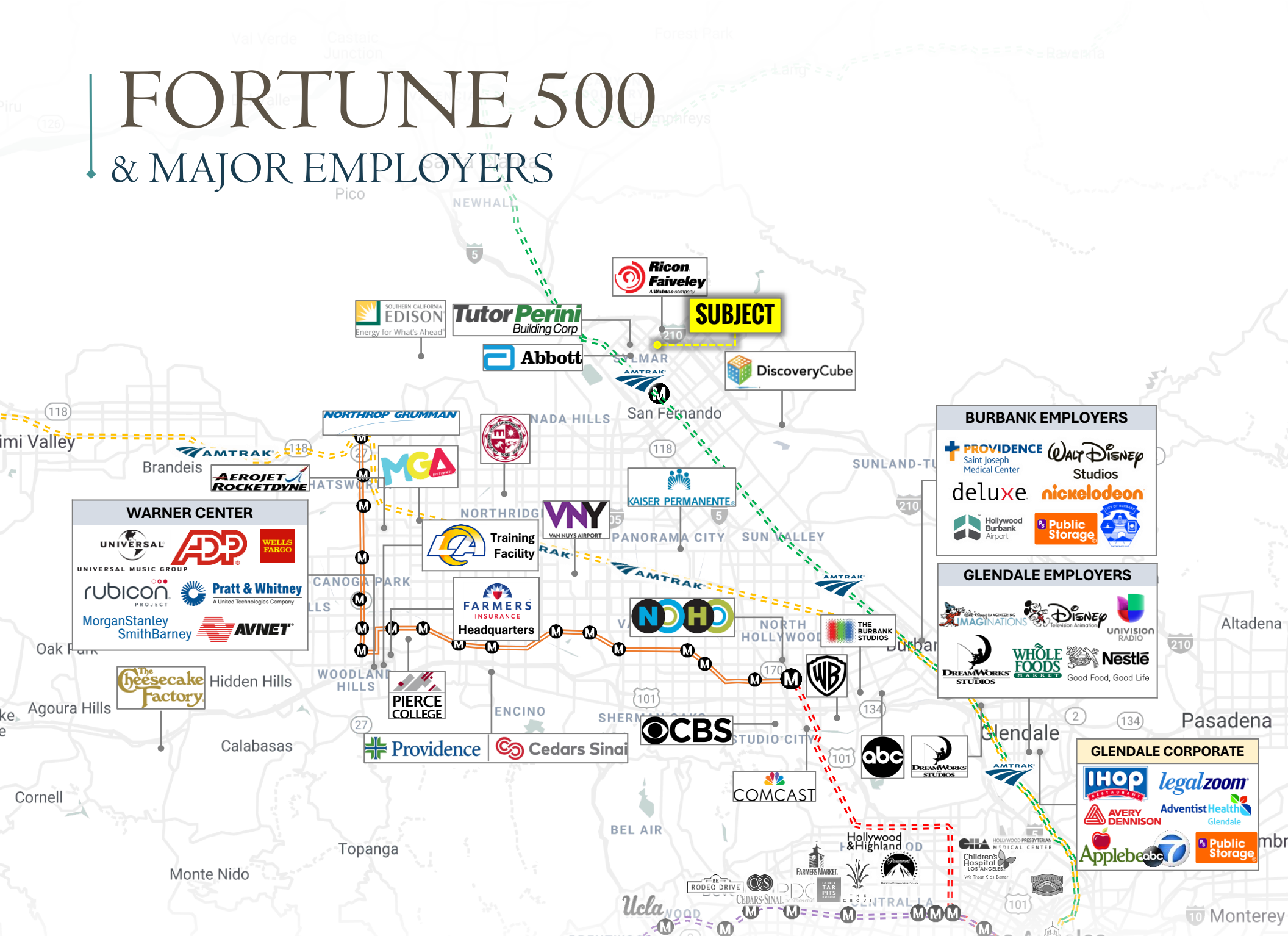


\$810,000

Median Home Sale Price



FORTUNE 500 & MAJOR EMPLOYERS



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