

13956 VANOWEN ST

VAN NUYS, CALIFORNIA 91405



Northmarq

OFFERING MEMORANDUM



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PROPERTY OVERVIEW

PROPERTY DESCRIPTION

13956 Vanowen St is a 14,424 square foot apartment community constructed in 1983. Based on the year of construction, the property is exempt from the City of Los Angeles Rent Stabilization Ordinance, also known as Los Angeles Rent Control. Situated in the Valley Glen neighborhood of Van Nuys in Los Angeles, the property has a combined unit mix consisting of (5) One-Bed/One-Bath units, (7) Two-Bed/Two-Bath units, (1) Two and Half-Bed/Two-Bath unit, and (2) Three-Bed/Two-Bath unit, totaling an average of 957 square feet each. There is an expired tentative tract map for a condominium conversion and buyer to investigate. The property has been held for the same owners for approximately 30 years.

The property is two stories of wood frame and stucco construction over a level of subterranean parking. There are 9 tandem and 9 single parking spaces to accommodate a total of approximately 27 vehicles. The courtyard structure also has a pool to the rear of the property. The property does have a significant amount of deferred maintenance with upgrades needed to the roof, air conditioning units, electrical and several of the balconies. Buyer to investigate and complete all necessary repairs and upgrades at Buyer's costs after the close of escrow.

 **15**
Units Total

 **\$230,000**
\$/Unit

 **\$239.18**
\$/SF

 **1983**
Year Built

 **10.52**
GRM Current

 **7.65%**
Cap Rate Market



INVESTMENT OPPORTUNITY HIGHLIGHTS

- Not Subject to Los Angeles Rent Control
- Low Cost Per Square Foot of \$239
- Condominium Conversion Potential
- Amazing Unit Mix of Mostly 2 Bedrooms
- Large Units Averaging Approx. 950 Sq Ft
- Excessive Parking-1.8 Spaces Per Unit
- Massive 30% Estimated Rental Upside

PROPERTY SUMMARY

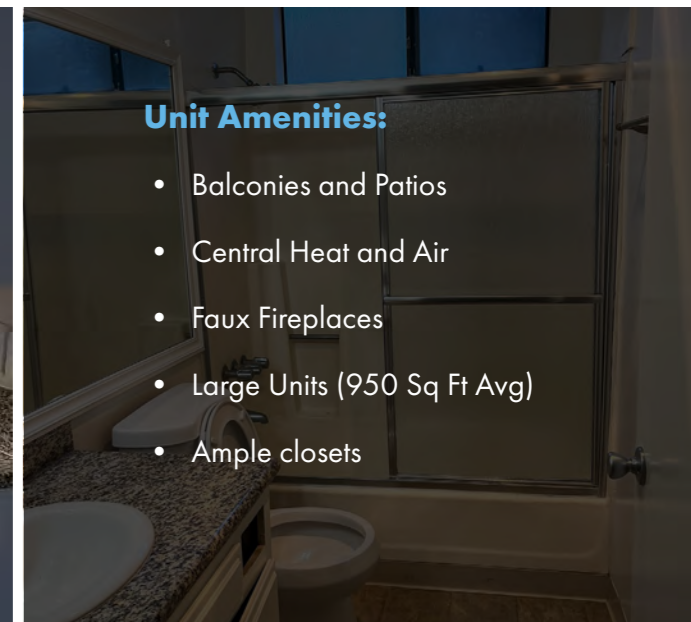
ADDRESS	13956 Vanowen St, Van Nuys, CA 91405
UNITS	15
YEAR BUILT	1983
STORIES	2
AVG UNIT SIZE	957 SF
AVG RENT	\$1,806
LOCATION	Valley Glen
PARCEL NUMBER	2238-006-027
TYPE OF BUILDING	Low-Rise Apartments



PROPERTY PHOTOS

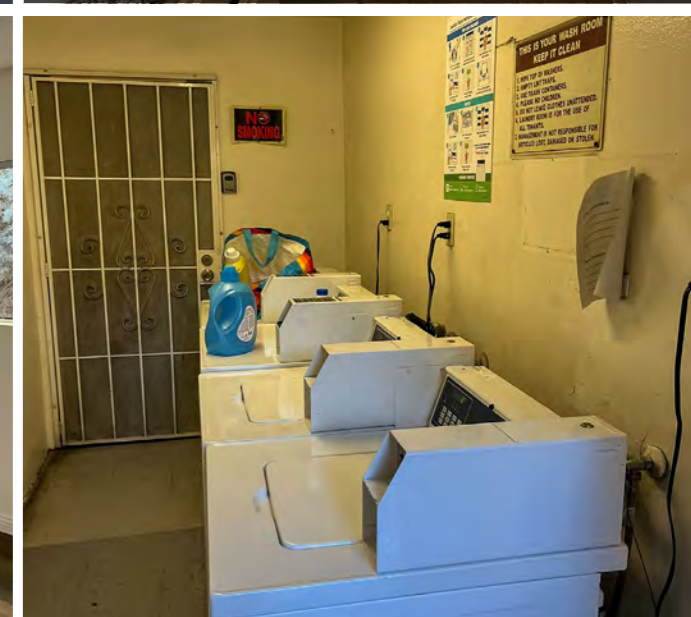
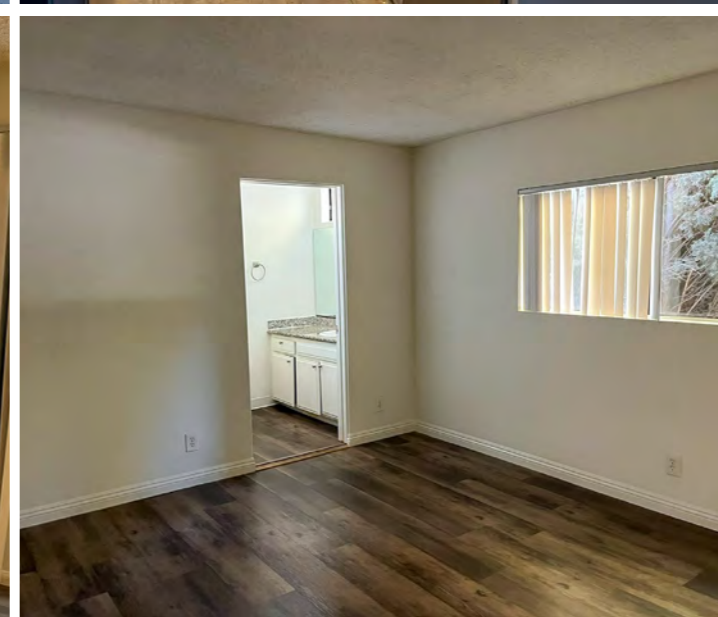
Building Amenities:

- Secured Entrances
- Covered Parking
- Ample Parking
- Central Courtyard
- Swimming Pool



Unit Amenities:

- Balconies and Patios
- Central Heat and Air
- Faux Fireplaces
- Large Units (950 Sq Ft Avg)
- Ample closets

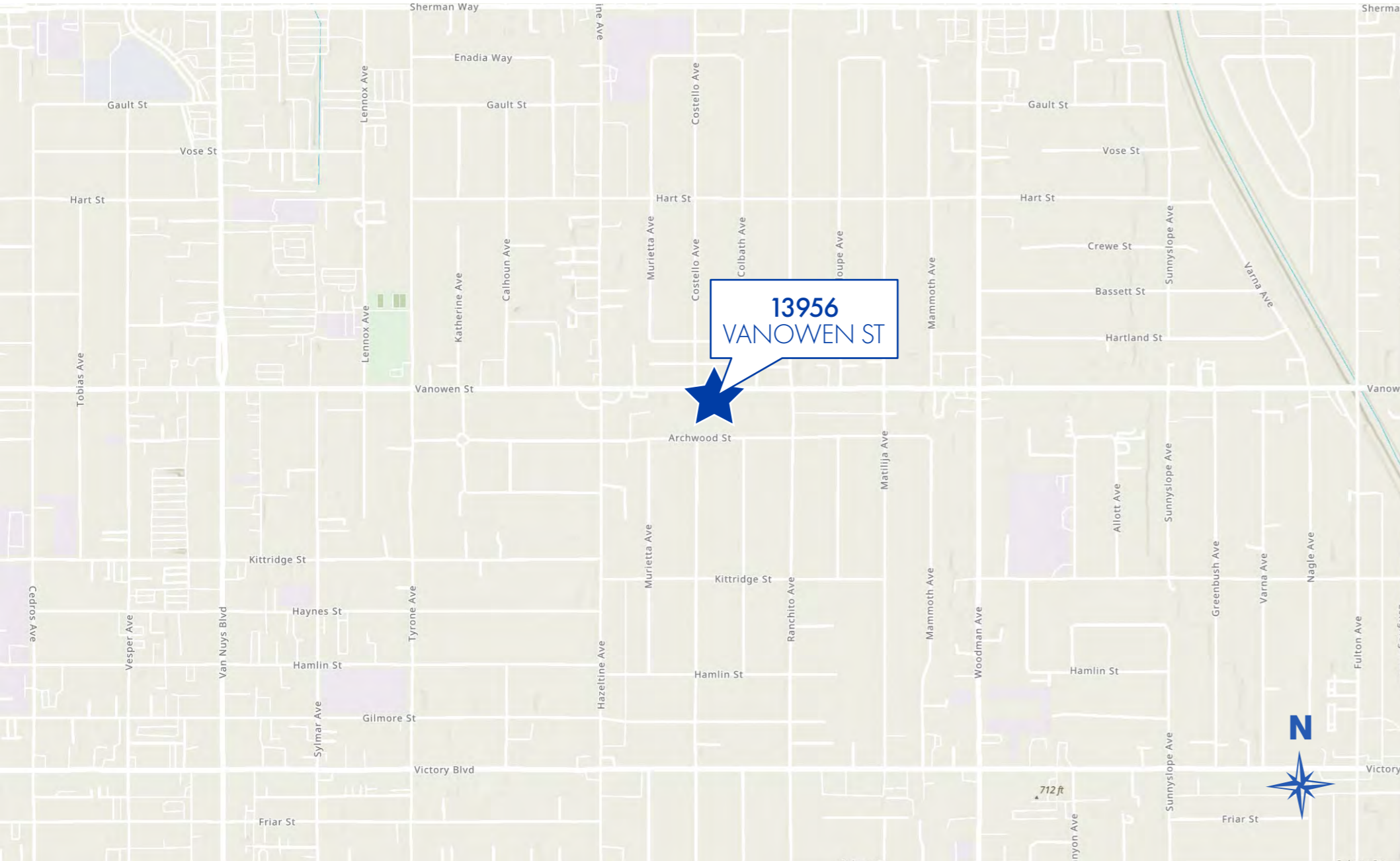




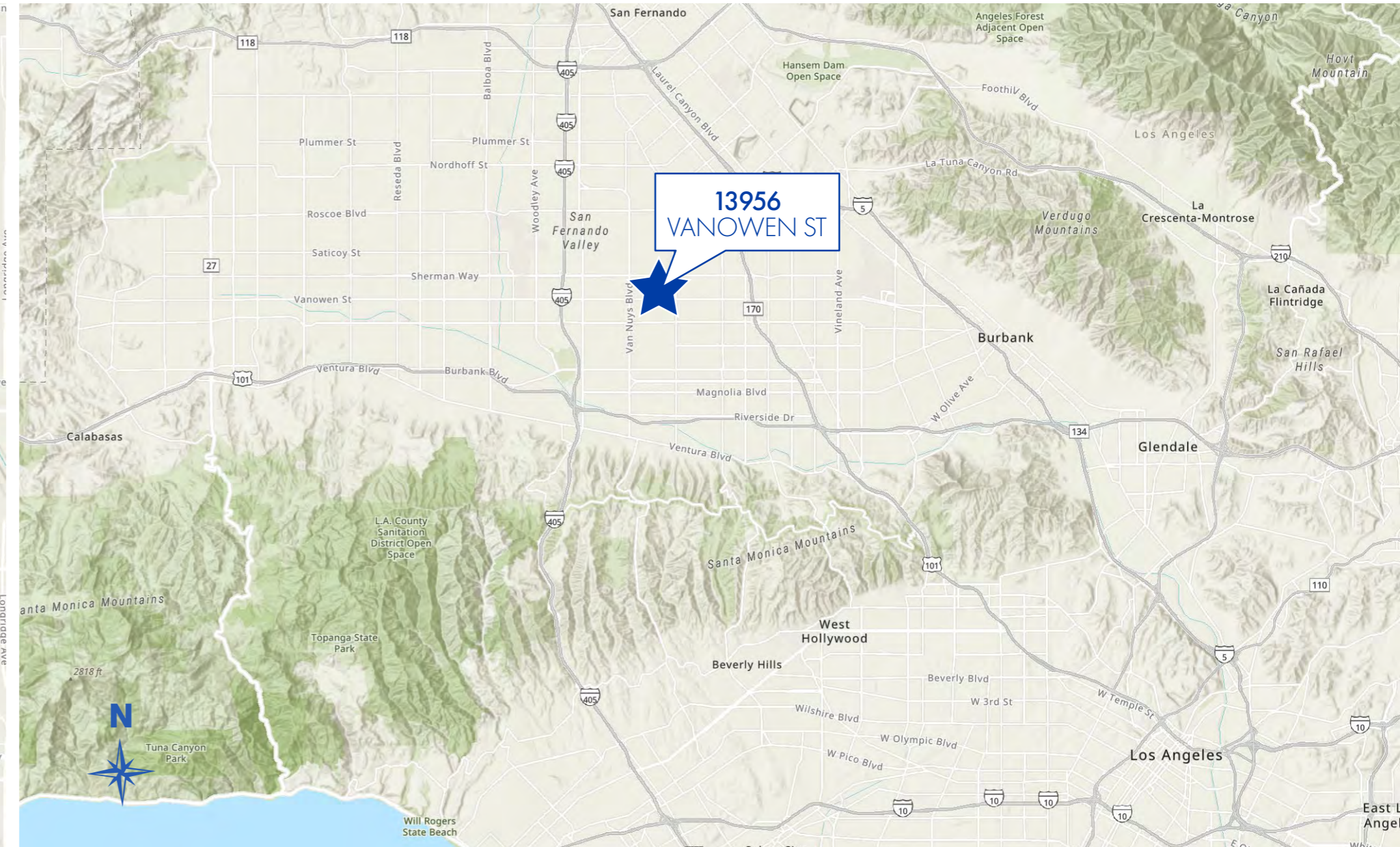
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LOCATION OVERVIEW

LOCATION MAP



REGIONAL MAP



VAN NUYS VALLEY GLEN

13956 Vanowen St is situated in Valley Glen, located within the Van Nuys area of the central San Fernando Valley, is a well-established residential neighborhood offering strong regional accessibility and a diverse housing base. Positioned near major transportation corridors including the 170 and 101 Freeways, Valley Glen provides convenient connectivity to Burbank, North Hollywood, Sherman Oaks, and greater Los Angeles employment centers. Its central Valley location supports commuter access to both the Westside and Downtown Los Angeles while maintaining a suburban neighborhood character.

The community is primarily composed of single-family residences complemented by low-rise multifamily properties and neighborhood-serving retail along key corridors such as Victory Boulevard and Burbank Boulevard. Valley Glen benefits from proximity to higher education institutions including Los Angeles Valley College, as well as nearby commercial hubs in North Hollywood and Studio City. With its established residential fabric, central location, and access to major transit routes, Valley Glen remains a stable and accessible submarket within the broader San Fernando Valley.

13956 VANOWEN ST NEIGHBORHOOD QUICK FACTS



712K
POPULATION
WITHIN 5 MILES



146K
RENTER-OCCUPIED HOUSING
UNITS WITHIN 5 MILES



\$802K
MEDIAN HOME VALUE
WITHIN 5 MILES



245K
HOUSEHOLDS
WITHIN 5 MILES



\$73K
MEDIAN HOUSEHOLD
INCOME WITHIN 5 MILES



38.3
MEDIAN AGE
WITHIN 5 MILES



Sherman Oaks Galleria

SHOPPING, DINING, ENTERTAINMENT, & CULTURE

Sherman Oaks Galleria is a premier mixed-use lifestyle destination located along Ventura Boulevard in the heart of Sherman Oaks. The center offers a curated blend of upscale dining, specialty retail, fitness concepts, creative office space, and entertainment anchored by a modern cinema complex. Its contemporary architecture, open-air walkways, and experiential tenant mix position the Galleria as more than a traditional shopping center—it functions as a social and business hub serving the greater San Fernando Valley.

Strategically situated with immediate access to the 101 and 405 Freeways, the property benefits from exceptional visibility and regional accessibility. The Galleria draws patrons from Sherman Oaks, Studio City, Valley Glen, Encino, and surrounding neighborhoods, supporting consistent daily traffic and evening activity. As one of the Valley's most recognizable commercial landmarks, Sherman Oaks Galleria plays a significant role in anchoring Ventura Boulevard's retail and dining corridor and enhancing the area's live-work-play appeal.





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FINANCIAL ANALYSIS

RENT ROLL

Unit #	Unit Description	Estimated Unit SF	Current Rate	Current Rent/SF	Year One Rent (8% Inc)	Projected Market Rate	Projected Rent/SF	Status
101	Two Bedroom, Two Bath	1,000	\$1,535.99	\$1.54	\$1,658.87	\$2,500.00	\$2.50	
102	Two Bedroom, Two Bath	1,000	\$1,831.93	\$1.83	\$1,978.48	\$2,500.00	\$2.50	
103	One Bedroom, One Bath	750	\$1,800.00	\$2.40	\$1,850.00	\$1,850.00	\$2.47	Vacant
104	One Bedroom, One Bath	750	\$1,850.00	\$2.47	\$1,850.00	\$1,850.00	\$2.47	
105	Two Bedroom, Two Bath	1,000	\$1,704.29	\$1.70	\$1,840.63	\$2,500.00	\$2.50	
106	Two Bedroom, Two Bath	1,000	\$1,629.52	\$1.63	\$1,759.88	\$2,500.00	\$2.50	
107	Two Bedroom, Two and One Half Bath	1,100	\$1,687.90	\$1.53	\$1,822.93	\$2,600.00	\$2.36	
108	One Bedroom, One Bath	750	\$1,278.22	\$1.70	\$1,380.48	\$1,850.00	\$2.47	
201	Three Bedroom, Two Bath	1,250	\$2,288.00	\$1.83	\$2,471.04	\$2,800.00	\$2.24	
202	Three Bedroom, Two Bath	1,250	\$2,495.00	\$2.00	\$2,694.60	\$2,800.00	\$2.24	
203	One Bedroom, One Bath	750	\$1,375.44	\$1.83	\$1,485.48	\$1,850.00	\$2.47	
204	One Bedroom, One Bath	750	\$1,291.49	\$1.72	\$1,394.81	\$1,850.00	\$2.47	
205	Two Bedroom, Two Bath	1,000	\$2,300.00	\$2.30	\$2,500.00	\$2,500.00	\$2.50	Vacant
206	Two Bedroom, Two Bath	1,000	\$1,772.84	\$1.77	\$1,914.67	\$2,500.00	\$2.50	
208	Two Bedroom, Two Bath	1,000	\$2,250.00	\$2.25	\$2,430.00	\$2,500.00	\$2.50	

Unit Description	Estimated SF	Current Rate	Rent Range/SF	Year One Rate	Projected Market Rate	Percent Vacant	Number Vacant	Number of Units	Percentage of Total
Totals: One Bedroom, One Bath	3,750.00	\$7,595.15	\$1.70 - \$2.47	\$7,960.76	\$9,250.00	20.00%	1	5	33.33%
Two Bedroom, Two Bath	7,000.00	\$13,024.57	\$1.54 - \$2.30	\$14,082.54	\$17,500.00	14.29%	1	7	46.67%
Two Bedroom, Two And One Half Bath	1,100.00	\$1,687.90	\$1.53 - \$1.53	\$1,822.93	\$2,600.00	0.00%	0	1	6.67%
Three Bedroom, Two Bath	2,500.00	\$4,783.00	\$1.83 - \$2.00	\$5,165.64	\$5,600.00	0.00%	0	2	13.33%
	14,350	\$27,090.62		\$29,031.87	\$34,950.00	13.33%	2	15	

Unit Description	Estimated SF	Current Rate	Current Rent Per SF	Year One Rate	Projected Market Rate	Projected Rent Per SF	% Estimated Upside	Rental Range
Avg. One Bedroom, One Bath	750.00	\$1,519.03	\$2.03	\$1,592.15	\$1,850.00	\$2.47	21.79%	\$1,278 - \$1,850
Two Bedroom, Two Bath	1,000.00	\$1,860.65	\$1.86	\$2,011.79	\$2,500.00	\$2.50	34.36%	\$1,536 - \$2,300
Two Bedroom, Two And One Half Bath	1,100.00	\$1,687.90	\$1.53	\$1,822.93	\$2,600.00	\$2.36	54.04%	\$1,688 - \$1,688
Three Bedroom, Two Bath	1,250.00	\$2,391.50	\$1.91	\$2,582.82	\$2,800.00	\$2.24	17.08%	\$2,288 - \$2,495

Unit Mix & Rent Schedule

Units	Unit Type	Estimated Unit SF	Current Rental Range	Current Avg. Rent	Market Rent	Current Rent/SF	Market Rent/SF	Est. Total Net SF
5	1 Bed / 1 Bath	750	\$1,278 - \$1,850	\$1,519	\$1,850	\$2.03	\$2.47	3,750
7	2 Bed / 2 Bath	1,000	\$1,536 - \$2,300	\$1,861	\$2,500	\$1.86	\$2.50	7,000
1	2 Bed/2.5 Bath	1,100	\$1,688	\$1,688	\$2,600	\$1.53	\$2.36	1,100
2	3 Bed / 2 Bath	1,250	\$2,288 - \$2,495	\$2,392	\$2,800	\$1.91	\$2.24	2,500
15		957		\$1,806	\$2,330	\$1.89	\$2.44	14,350
							Gross SF	14,424

FINANCIAL ANALYSIS

Income		Current Pro Forma	Market Pro Forma
Scheduled Market Rent		\$325,087	\$419,400
Less: Vacancy	3.00%	(\$9,753)	(\$12,582)
Net Rental Income		\$315,335	\$406,818
Plus: Misc. Income		\$441	\$441
Plus: Laundry Income		\$2,545	\$2,545
Total Operating Income (EGI)		\$318,321	\$409,804
Estimated Expenses	Percentage	Per Unit	
Administrative		\$150	\$2,250
Repairs & Maintenance		\$1,000	\$15,000
Management Fee	4.50%	\$975	\$18,873
Utilities (Water, Sewer, Electric & Gas)		\$2,126	\$31,891
Contracted Services		\$1,292	\$19,382
Base Property Taxes	1.187%	\$2,731	\$40,965
Property Tax Direct Assessments		\$177	\$2,651
Insurance		\$800	\$12,000
Replacement Reserve		\$200	\$3,000
Total Estimated Expenses		\$141,768	\$146,012
	% of Scheduled: Rent:	43.61%	34.81%
	Per SF:	\$9.83	\$10.12
	Per Unit:	\$9,451	\$9,734
Net Operating Income (NOI)		\$176,553	\$263,792
Less: Debt Service		(\$144,959)	(\$144,959)
Projected Net Cash Flow		\$31,593	\$118,833
Total Economic Loss		3.0%	3.0%
Cash-on-Cash Return (Based on Listing Price)		2.26%	8.48%
Debt Service Coverage		1.22	1.82

INVESTMENT SUMMARY

LISTING PRICE	\$3,450,000
PRICE/UNIT	\$230,000
PRICE/SF	\$239.18
CAP RATE CURRENT	5.12%
CAP RATE MARKET	7.65%
GRM CURRENT	10.52
GRM PRO FORMA	8.17

ALL FINANCING

TOTAL LOAN AMOUNT	\$2,070,000
DOWN PAYMENT	\$1,400,700
LTV	60%
MONTHLY PAYMENT	(\$12,080)
DEBT CONSTANT	7.0%

NEW FIRST MORTGAGE

(to be originated at purchase)

LTV FOR THIS LOAN	60%
AMOUNT	\$2,070,000
INTEREST RATE	5.75%
AMORTIZATION	30
PAYMENT	(\$12,080)
FEEES	1.00%
I/O TERM (YRS)	0

PRICING SUMMARY



Cap Rate Analysis	Price	Price/Unit	Price/Foot	Cap Rate Current	Cap Rate Market	GRM Current	GRM Pro Forma
Listing Price	\$3,450,000	\$230,000	\$239.18	5.12%	7.65%	10.52	8.17



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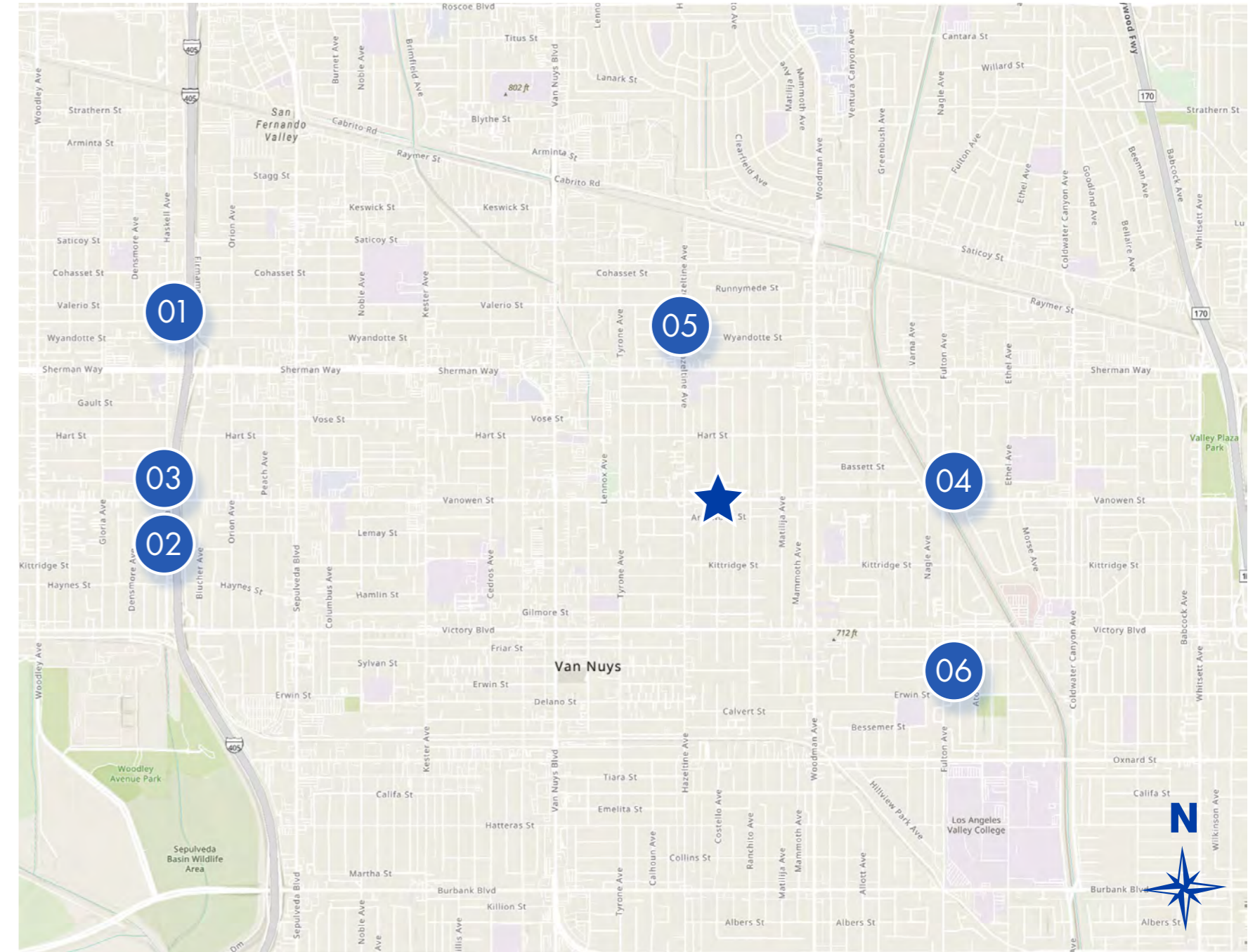
MARKET COMPARABLES

MARKET COMPARABLES



SALES COMPARABLES

#	Property	Units	Year Built	SF	Price	Price/Unit	Price/SF	Cap Rate	Sale Date
★	13956 Vanowen St	15	1983	14,424	\$3,450,000	\$230,000	\$239.18	5.12%	ON MARKET
01	7342 Haskell Ave	21	1986	24,349	\$6,512,500	\$310,119	\$267.46	5.01%	12/30/2025
02	6643 Haskell Ave	18	1987	19,033	\$5,291,000	\$293,944	\$277.99	-	12/2/2025
03	6825 Haskell Ave	28	1985	21,540	\$6,664,000	\$238,000	\$309.38	4.49%	11/21/2025
04	13253 Vanowen St	17	1984	11,368	\$3,575,000	\$210,294	\$314.48	6.50%	7/9/2025
05	7305 Hazeltine Ave	33	1985	36,216	\$7,450,000	\$225,758	\$205.71	-	4/24/2025
06	6228 Fulton Ave	30	1985	34,587	\$8,740,000	\$291,333	\$252.70	6.05%	1/3/2025
Property Averages (excl. subject property)			1985	24,516	\$6,372,083	\$261,575	\$271.29	5.51%	

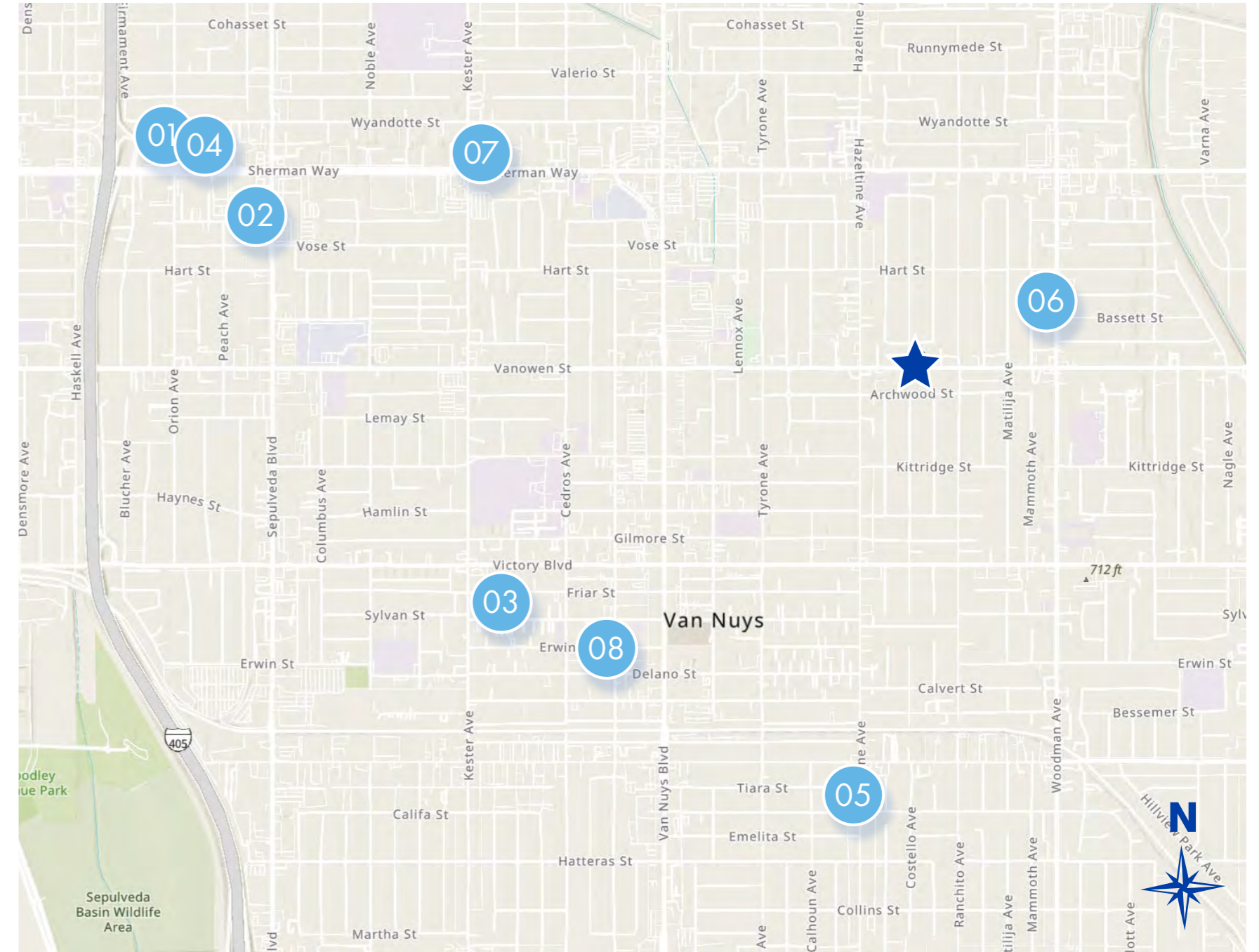


MARKET COMPARABLES



RENT COMPARABLES

#	Property	Unit Type	Year Built	Avg. SF	Rent	Rent/SF
★	13956 Vanowen St	1Bd/1Ba	1983	750	\$1,519	\$2.03
01	15511 Sherman Way	1Bd/1Ba	1978	715	\$2,195	\$3.07
02	15314 Gault St	1Bd/1Ba	1978	845	\$1,800	\$2.13
03	14817 Sylvan St	1Bd/1Ba	1977	550	\$1,695	\$3.08
04	15425 Sherman Way	1Bd/1Ba	1976	580	\$1,900	\$3.28
Property Averages (excl. subject property)			1977	673	\$1,898	\$2.89
★	13956 Vanowen St	2Bd/2Ba	1983	1,000	\$1,861	\$1.86
05	14105 Califa St	2Bd/2Ba	1986	1,400	\$2,642	\$1.89
06	6925 Woodman Ave	2Bd/2Ba	1986	800	\$2,250	\$2.81
07	14839 Sherman Way	2Bd/2Ba	1986	837	\$2,595	\$3.10
08	14610 Erwin St	2Bd/2Ba	1985	857	\$2,400	\$2.80
Property Averages (excl. subject property)			1986	974	\$2,472	\$2.65





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