



THE OPPENHEIM GROUP
— REAL ESTATE —

6904, 6908, & 6912 DE CELIS PL.

OFFERING MEMORANDUM



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PROJECT SUMMARY

Presenting 6904, 6908, & 6912 De Celis Place, a unique multi-family development opportunity in Van Nuys consisting of four contiguous single-family lots totaling 42,188.7 sq. ft. Despite currently being zoned R1-1, the General Plan designates the property's Land Use category as Low Medium II Residential, which allows the property to change its zoning to either RD1.5, RD2, RW2, or RZ2.5 without the need to obtain approval via a General Plan Amendment.

By leveraging development density bonus provisions and other developer-friendly bills that have recently been passed, a builder can develop up to 58 1,500 sq. ft units on the site.

The development site is centrally located in Van Nuys, one of the most densely populated areas in the San Fernando Valley. Home to landmarks such as the Van Nuys Airport and the Valley Municipal Building, Van Nuys has strong socio-economic indicators and above-average public schools, several parks, coffee shops, and restaurants, making it a compelling area for development.

Offered At \$4,250,000

SITE DETAILS

PROPERTY ADDRESS:	6904, 6908, & 6912 De Celis Pl.
ZIP CODE:	91406
ASSESSOR PARCEL NO. (APN):	2225-002-003, 2225-002-019, 2225-002-020
LOT/PARCEL AREA (CALCULATED):	42,188.7 Sq. Ft.
LAND ACRES:	0.97 AC.
NO. OF LOTS:	3
LOT DEPTH:	+/- 297.5
LOT WIDTH:	+/- 165
ZONING:	R1-1, RD1.5, RD2, RW2, RZ2.5
TOPOGRAPHY:	Level
PROPOSED USE:	Apartment Units, Condo, MultiFamily
OFF SITES:	Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets
ON SITES:	SFR's / Raw Land

DEVELOPMENT GUIDELINES

LEGAL DESCRIPTION	
PROPERTY ADDRESS:	6904, 6908, & 6912 DE CELIS PL.
ZIP CODE:	91406
LOT/PARCEL AREA (CALCULATED):	42,188.7 SQ. FT.
ASSESSOR PARCEL NO.:	2225-002-003, 2225-002-019, 2225-002-020
FLOOR AREA (RD 1.5)	
LOT SIZE :	42,188.7 SQ. FT.
ESTIMATED BUILDABLE AREA:	39,152.3 SQ. FT.
ESTIMATED MAXIMUM FLOOR AREA:	117,456.9 SQ. FT.
PARKING - BICYCLE	
FOR 26-100 DWELLING UNITS	1 SHORT-TERM SPACE PER 15 UNITS 1 LONG-TERM SPACE PER 1.5 UNIT
OPEN SPACE	
100 SQ. FT. PER UNIT WITH LESS THAN 3 HABITABLE ROOMS	
125 SQ. FT. PER UNIT WITH 3 HABITABLE ROOMS	
175 SQ. FT. PER UNIT WITH MORE THAN 3 HABITABLE ROOMS	

BUILDABLE UNITS	
BASE DENSITY:	29 UNITS
DENSITY BONUS FOR 15% MI:	50% DENSITY BONUS
DENSITY BONUS FOR 15% VLI:	50% DENSITY BONUS
MAX DENSITY:	58 UNITS

SETBACKS (RD 1.5)	
FRONT:	15 FT.
REAR:	15 FT.
SIDE:	5 FT.+
BUILDING SEPARATION:	10 FT.

PARKING - CAR	
LESS THAN 3 HABITABLE ROOMS	1 SPACE PER UNIT
3 HABITABLE ROOMS	1.5 SPACE PER UNIT
MORE THAN 3 HABITABLE ROOMS	2 SPACES PER UNIT

AREA OVERVIEW

VAN NUYS, CA

DEMOGRAPHIC PROFILE

KEY FACTS

267,724
POPULATION

38
MEDIAN AGE

94,685
HOUSEHOLDS

\$61,238
MEDIAN DISPOSABLE INCOME

EMPLOYMENT



57.2%



21.0%



21.8%



UNEMPLOYMENT RATE

INCOME



\$76,272



\$38,778



\$84,232

EDUCATION



NO HIGH SCHOOL DIPLOMA



HIGH SCHOOL GRADUATE



SOME COLLEGE/
ASSOC. DEGREE



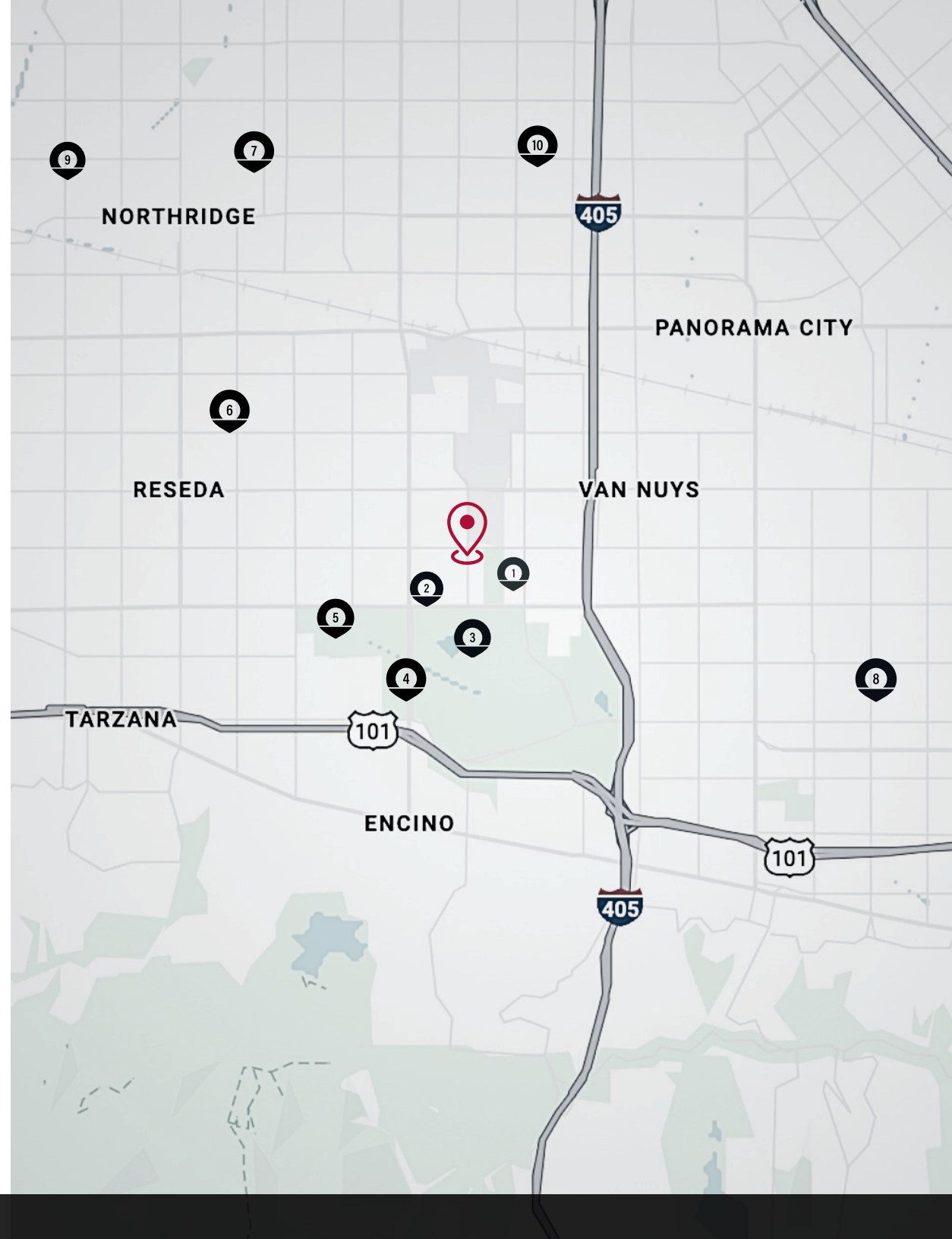
BACHELOR'S DEGREE & MORE

SOURCE: DATA PROVIDED BY ESRI (2024, 2029).



NEARBY AMENITIES

- 1 Van Nuys Golf Course
- 2 Birmingham High School
- 3 Lake Balboa Park
- 4 Sepulveda Sports Complex
- 5 Sepulveda Basin Dog Park
- 6 Northridge Medical Center
- 7 Northridge State University
- 8 Los Angeles Valley College
- 9 Northridge Fashion Center
- 10 Sepulveda VA Medical Center



SALE COMPARABLES

At an average of just 27 days on market before going under contract, recent townhome sales across Van Nuys and North Hollywood traded at an average of \$470/SF and consistently sold within 98% to 101% of list price. The narrow \$461 to \$478 per square foot pricing band, combined with tight days on market, reflects strong and predictable buyer demand for newly built, design-forward townhome product in the San Fernando Valley.

ADDRESS	CITY	BEDS	BATHS	SQ. FT.	LIST PRICE	SOLD PRICE	SP/ SQ. FT.	HOA DUES	YEAR BUILT	DOM	SP/LP
6719 Sepulveda Blvd.	Van Nuys	4	4	1,908	\$895,888	\$885,000	\$463.84	\$162.00	2022	72	98.78%
11224 W. Lyon Ln.	North Hollywood	3	4	1,800	\$885,000	\$860,000	\$477.78	\$175.33	2023	3	97.18%
11324 W. Raitt Ln.	North Hollywood	3	4	1,847	\$874,999	\$882,000	\$477.53	\$133.00	2021	21	100.80%
11210 W. Victory Blvd.	North Hollywood	3	4	1,800	\$845,000	\$830,000	\$461.11	\$137.81	2024	13	98.22%

1,839

AVG. SQUARE
FOOTAGE

\$864k

AVG. SALE
PRICE

\$470.07

AVG. SQ. FT SALE
PRICE

27

AVERAGE # DAYS
ON MARKET

AERIAL

AERIALS & MAPS



6904, 6908, & 6912 DE CELIS PL.

AERIAL



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