

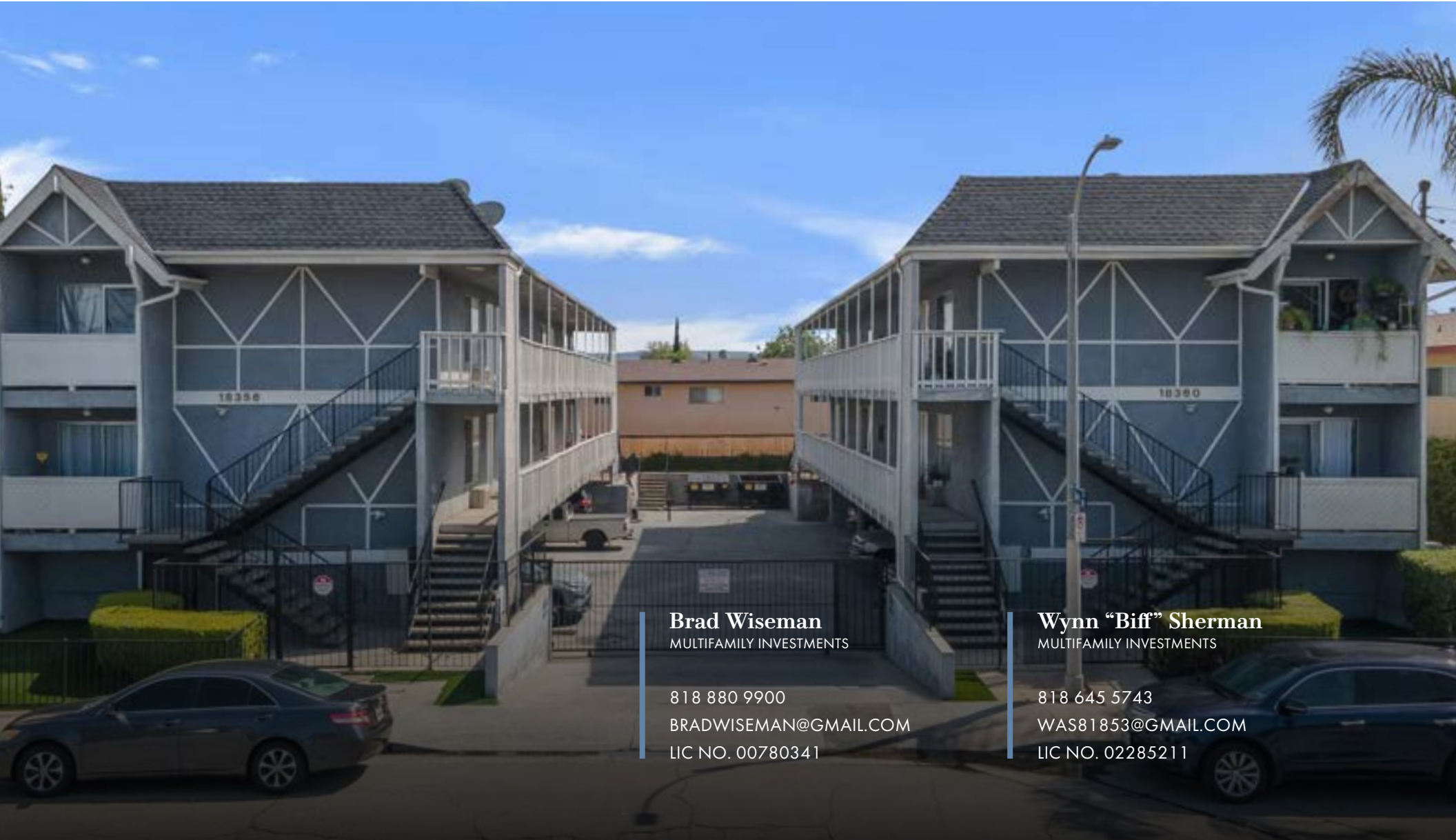


EQUITY
UNION
COMMERCIAL

OFFERING MEMORANDUM | 34-UNIT MULTIFAMILY

18356 & 18360 Napa St

Northridge, CA 91325



Brad Wiseman

MULTIFAMILY INVESTMENTS

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18356

&

18360

NAPA ST

NORTHRIDGE

CA 91325



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LISTED BY

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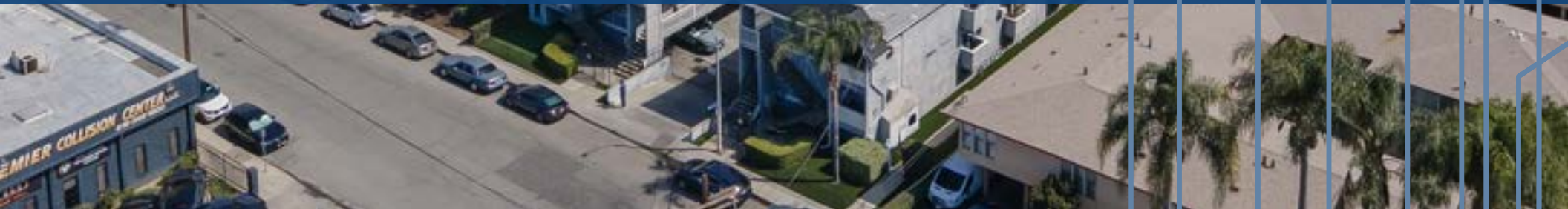
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PROPERTY DESCRIPTION



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18356 & 18360 Napa Street presents a rare opportunity to acquire a well-located multifamily asset in the highly desirable Northridge submarket of Los Angeles. Situated on a generous lot, the property consists of two adjacent parcels offering strong in-place income with additional upside potential through rental increases and/or value-add improvements.

The property benefits from its prime location in a stable residential neighborhood, just minutes from California State University, Northridge (CSUN), a major demand driver for rental housing. Tenants enjoy convenient access to a wide range of amenities including shopping centers, restaurants, public transportation, and major thoroughfares such as the 118, 405, and 5 freeways, providing connectivity throughout the San Fernando Valley and greater Los Angeles area.

The surrounding area is characterized by low vacancy rates and consistent rental demand, making this an attractive investment for both seasoned and first-time multifamily investors. With its strong fundamentals, desirable unit mix (if applicable), and proximity to employment and education hubs, 18356 & 18360 Napa Street offers a compelling combination of stability and long-term growth potential.

PROPERTY ADDRESS

18356 & 18360 Napa St
Northridge, CA 91325

PRICE

\$4,200,000

YEAR BUILT

1986

TOTAL UNITS

16

BUILDING AREA

8,960

LAND AREA

14,125

ZONING

LAR 3

PARKING

2.68/1,000 SF



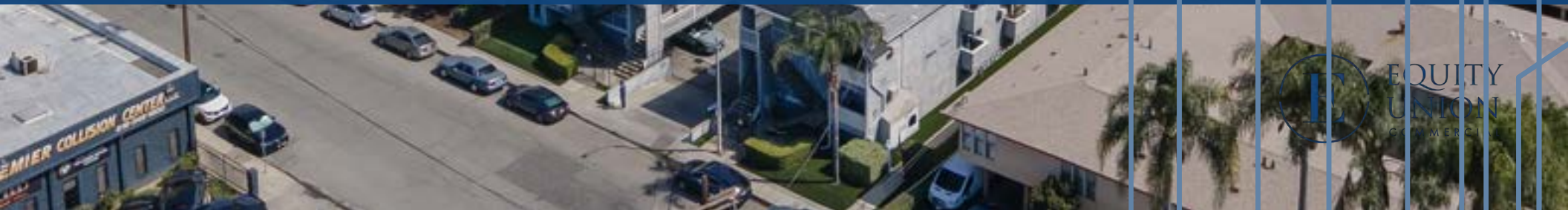




AERIAL PHOTOS



MARKET OVERVIEW



LOS ANGELES METRO APARTMENT MARKET OVERVIEW

The Los Angeles multifamily market continues to demonstrate resilience amid broader economic adjustments. As of Q4 2025, average rental rates across the metro area have stabilized following modest declines earlier in the year, reflecting both strong long-term demand and increased supply from recent deliveries. The current average asking rent hovers around \$2,550 per month, representing a year-over-year increase of approximately 1.8%.

Vacancy rates remain balanced at roughly 5.1%, supported by steady leasing activity in core submarkets such as Downtown Los Angeles, Koreatown, and the Westside. Class A inventory, which experienced elevated vacancy in 2023–2024, has shown notable absorption as landlords recalibrated concessions and renewal pricing.

Los Angeles continues to benefit from powerful demographic and economic fundamentals. The metro is home to more than 13 million residents, a diverse employment base across entertainment, technology, healthcare, and higher education, and a persistent housing shortage that limits new supply. Construction activity has moderated due to financing constraints, permitting delays, and high construction costs, signaling a potential tightening of vacancy and upward rent pressure in the medium term.

Investor sentiment has improved in recent quarters as pricing expectations have aligned more closely between buyers and sellers. Cap rates for stabilized assets currently range from 4.75% to 5.25%, with well-located Class B and workforce housing assets in submarkets such as the San Fernando Valley, Mid-City, and Long Beach seeing strong competition.

Overall, the Los Angeles apartment market remains an attractive long-term investment environment characterized by limited new supply, robust renter demand, and a gradual return to rent growth. Institutional and private investors alike view the metro as a core multifamily market offering both stability and upside as the regional economy expands.



FINANCIAL SUMMARY



FINANCIAL SUMMARY

PROPERTY HIGHLIGHTS

PRICE	\$4,200,000
PP UNIT PRO FORMA	\$262,500.00
PRO FORMA NOI	\$267,618
PRO FORMA CAP RATE	6.37%
PRO FORMA GRM	11.12x

PROPERTY SUMMARY

YEAR BUILT	1986
TOTAL UNITS	16
BUILDING AREA	8,960
LAND AREA*	14,125
ZONING*	LAR 3
PARKING	2.68/1,000 SF

OPERATING STATEMENT SUMMARY

Revenue	In-Place	Pro Forma
Rent	\$388,113.00	\$397,800.00
Laundry	\$2,100.00	\$2,100.00
Gross Revenue	\$390,213.00	\$399,900.00
Less economic Vacany @3%	\$11,643.39	\$11,934.00
Effective Gross income	\$378,569.61	\$387,966.00
Estimated Expenses	In-Place	Pro Forma
Real estate Taxes	\$52,500.00	\$52,500.00
Insurance	\$6,209.00	\$6,395.27
Maintenance	\$12,035.00	\$12,396.05
Utilities	\$19,186.00	\$19,761.58
Management	\$18,928.48	\$18,877.00
TOTAL	\$108,858	\$109,930
NOI	\$241,912	\$267,618

RENT ROLL

Unit	Proforma MO Rent (\$)	ANN Rent (\$)	Proforma ANN Rent (\$)
18356 - 101	\$1,900	\$21,000	\$22,800
18356 - 102	\$1,755	\$21,060	\$21,060
18356 - 103	\$1,900	\$21,120	\$22,800
18356 - 104	\$2,400	\$27,162	\$28,800
18356 - 201	\$1,900	\$22,800	\$22,800
18356 - 202	\$1,900	\$20,400	\$22,800
18356 - 203	\$1,900	\$20,400	\$22,800
18356 - 204	\$2,400	\$28,020	\$28,800
18360 - 101	\$1,900	\$21,307	\$22,800
18360 - 102	\$1,900	\$23,436	\$22,800
18360 - 103	\$1,900	\$21,281	\$22,800
18360 - 104	\$2,400	\$28,495	\$28,800
18360 - 201	\$1,900	\$20,455	\$22,800
18360 - 202	\$1,900	\$20,237	\$22,800
18360 - 203	\$1,900	\$18,681	\$22,800
18360 - 204	\$2,400	\$22,728	\$28,800
TOTAL	32,255	\$358,582	\$387,060





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