

14553  
Hartland Street

&

6840-6848  
Vesper Avenue

TWO PARCEL INVESTMENT OPPORTUNITY



12-UNIT COMPLEX



5-UNIT COMPLEX

VAN NUYS, CA 91405



AGGREGATE  
INVESTMENT  
PARTNERS





# HARTLAND STREET & VESPER AVENUE

VAN NUYS, CA 91405

CASEY PICARD Managing Partner  
**626.716.4451 Mobile | 626.376.9224 Direct**  
casey.picard@aggregateip.com  
DRE: 01921866



The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Keller Williams and it should not be made available to any other person or entity without the written consent of Keller Williams. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Keller Williams.

This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Keller Williams has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Keller Williams has not verified, and will not verify, any of the information contained herein, nor has Keller Williams conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Keller Williams has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Keller Williams's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Keller Williams and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Keller Williams makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

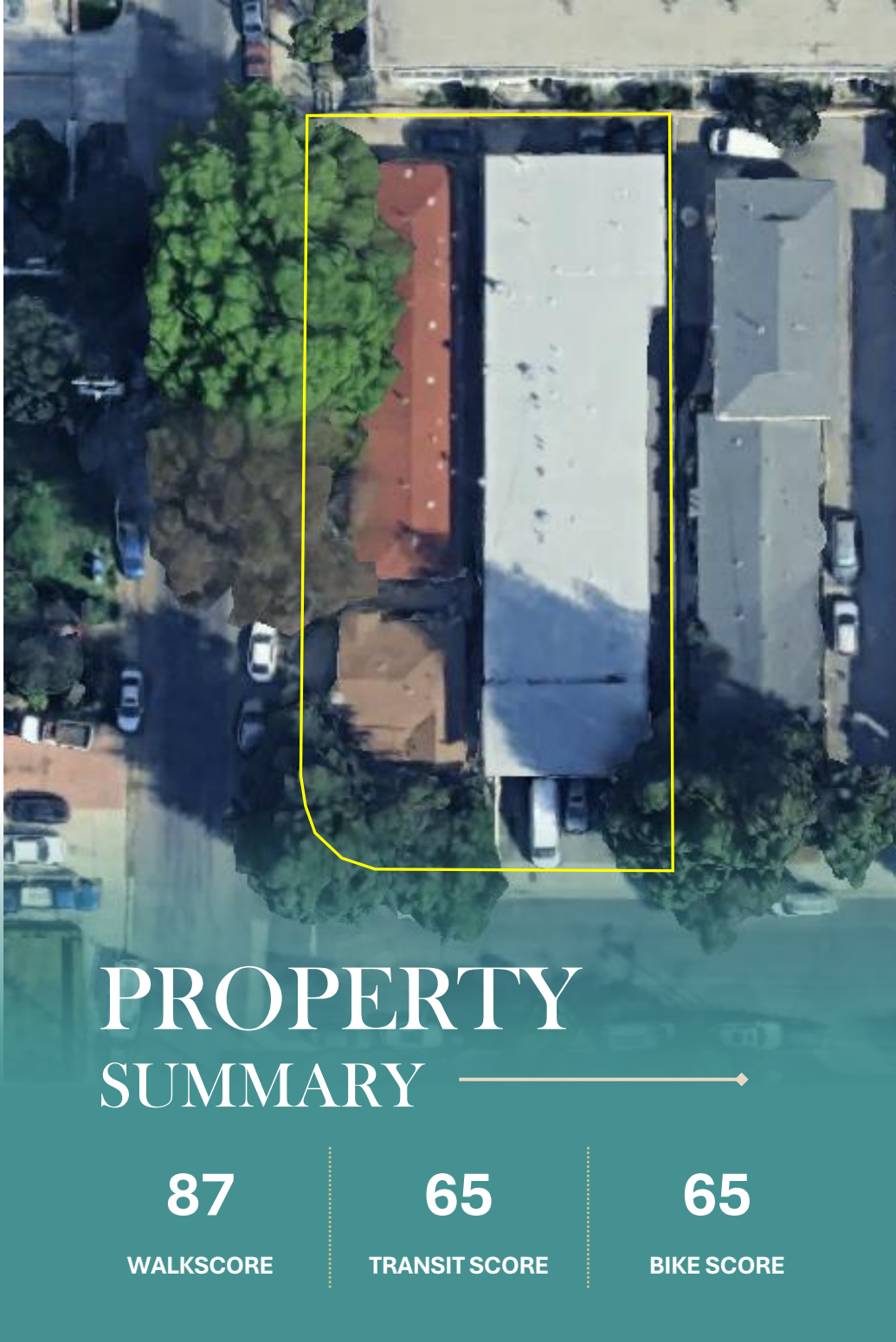


# 01

---

## EXECUTIVE SUMMARY





# PROPERTY SUMMARY

87

WALKSCORE

65

TRANSIT SCORE

65

BIKE SCORE

HARTLAND STREET & VESPER AVENUE

4

## Investment Summary

Price	\$3,500,000	
Price per Unit	\$205,882	
Price per SF	\$285.92	
Current Cap Rate	5.37%	
Projected Cap Rate	8.75%	
Current GRM	10.97	
Projected GRM	7.79	
Down Payment	50%	\$1,750,000
Loan Amount	50%	\$1,750,000
Amortization Years	30	
Interest Rate	3.38%	
Monthly Payments	(\$8,433)	

## Asset Overview

Number of Units	17	
Year Built	1965 & 1958	
Gross SF	12,241	
Lot SF	14,911	
Zoning	LAR3	
Tenant Responsibility	Electricity & Gas	
Owner Responsibility	Water & Sewer, Trash, Common Area Gas	
APN	2219-026-057,8	

VAN NUYS, CA 91405







# Property Highlights

## TWO PARCEL INVESTMENT OPPORTUNITY

- **Two parcel investment opportunity:** 14553 Hartland is a 12-unit complex, and 6840 Vesper is a 5-unit complex

- **Great unit mix of (4) – 2 Bed / 2 Bath, (1) – 2 Bed / 1 Bath SFR, (1) – 2 Bed / 1 Bath, and (11) – 1 Bed / 1 Bath**

- **On-site laundry room for additional income**

- **Completed seismic retrofit: Certificate of Compliance Issued March 18, 2022**

- **Nearly a 5% cash-on-cash return**

- **Current Chase loan with an assumable balance of approximately \$1,750,000 at a fixed 3.38% interest rate until June 1st, 2027.**

- **Huge rental upside potential of  $\pm 44\%$**

- **No on-site manager needed due to the properties sitting on separate parcels**

- **Secure gate entry and parking**

- **Located in a central location with easy access to Van Nuys Airport, NoHo West, 99 Ranch Market, Costco Wholesale, Lake Balboa Park, Highways 101 and 170, and 405 Freeway**

# 02

---

## FINANCIAL ANALYSIS



# FINANCIAL ANALYSIS

## Investment Summary

Price		\$3,500,000
Price per Unit		\$205,882
Price per SF		\$285.92
Current Cap Rate		5.37%
Projected Cap Rate		8.75%
Current GRM		10.97
Projected GRM		7.79
Down Payment	50%	\$1,750,000
Loan Amount	50%	\$1,750,000
Amortization Years		30
Interest Rate		3.38%
Monthly Payments		(\$8,433)

## Asset Overview

Number of Units	17
Year Built	1965 & 1958
Gross SF	12,241
Lot SF	14,911
Zoning	LAR3
Tenant Responsibility	Electricity & Gas
Owner Responsibility	Water & Sewer, Trash, Common Area Gas
APN	2219-026-057,8

Number of Units	Unit Type	Current Average	Current	Projected Average	Projected Total
4	2 Bed / 2 Bath	\$1,674.51	\$6,698.04	\$2,550.00	\$10,200.00
1	2 Bed / 1 Bath SFR	\$2,800.00	\$2,800.00	\$2,800.00	\$2,800.00
1	2 Bed / 1 Bath	\$1,561.25	\$1,561.25	\$2,450.00	\$2,450.00
11	1 Bed / 1 Bath	\$1,410.63	\$15,516.93	\$2,000.00	\$22,000.00
17			\$26,576.22		\$37,450.00

Annual Income	Assumption	Current	Assumption	Projected
Gross Potential Rental Income		\$318,914.64		\$449,400.00
Laundry Income	2024 Actual	\$1,700.00	2024 Actual	\$1,700.00
Economic Vacancy	2%	(\$6,378.29)	2%	(\$13,482.00)
Effective Gross Income		\$314,236.35		\$437,618.00

Annual Expenses	Assumption	Current	Assumption	Projected
Real Estate Taxes	1.25%	(\$43,750.00)	1.25%	(\$43,750.00)
Insurance	\$1,000 per Unit	(\$17,000.00)	\$1,000 per Unit	(\$17,000.00)
Utilities	\$1,750 per Unit	(\$29,750.00)	2024 Actual	(\$29,750.00)
Trash Removal	2024 Actual	(\$7,198.00)	2024 Actual	(\$7,198.00)
Groundskeeper	\$200 per Month	(\$2,400.00)	\$200 per Month	(\$2,400.00)
Off-Site Management	4% of EGI	(\$12,569.45)	4% of EGI	(\$17,504.72)
Pest Control	\$75 per Month	(\$900.00)	\$75 per Month	(\$900.00)
General Repairs & Maintenance	\$750 per Unit	(\$12,750.00)	\$750 per Unit	(\$12,750.00)
Total Expenses		(\$126,317.45)		(\$131,252.72)
Expenses per Unit		\$7,430.44		\$7,720.75
Expenses/SF		\$10.32		\$10.72
% of EGI		40.20%		29.99%

Annual Return	Current	Projected
Net Operating Income	\$187,919	\$306,365.28
Less Debt	(\$101,196)	(\$101,196)
Cashflow	\$86,723	\$205,169
Cash on Cash Return	4.96%	11.72%
Principal Reduction (Year 1)	\$34,276	\$34,276
Total Return	\$120,999	\$239,445
Total Return (%)	6.91%	13.68%
Debt-Service Coverage Ratio	1.86	3.03



# RENT ROLL

## HARTLAND STREET & VESPER AVENUE

Unit #	Unit Type	Current	Projected Rent
14553-1	1 Bed / 1 Bath	\$1,668.44	\$2,000.00
14553-2	2 Bed / 2 Bath	\$2,400.00	\$2,550.00
14553-3	1 Bed / 1 Bath	\$1,035.26	\$2,000.00
14553-4	1 Bed / 1 Bath	\$1,235.49	\$2,000.00
14553-5	2 Bed / 2 Bath	\$1,614.57	\$2,550.00
14553-6	2 Bed / 2 Bath	\$1,486.23	\$2,550.00
14553-7	1 Bed / 1 Bath	\$1,143.25	\$2,000.00
14553-8	1 Bed / 1 Bath	\$1,735.00	\$2,000.00
14553-9	2 Bed / 2 Bath	\$1,197.24	\$2,550.00
14553-10	1 Bed / 1 Bath	\$1,256.86	\$2,000.00
14553-11	1 Bed / 1 Bath	\$1,143.25	\$2,000.00
14553-12	1 Bed / 1 Bath	\$1,800.00	\$2,000.00
6840	2 Bed / 1 Bath SFR	\$2,800.00	\$2,800.00
6842	2 Bed / 1 Bath	\$1,561.25	\$2,450.00
6844	1 Bed / 1 Bath	\$1,302.36	\$2,000.00
6846	1 Bed / 1 Bath	\$1,397.02	\$2,000.00
6848	1 Bed / 1 Bath	\$1,800.00	\$2,000.00
Subtotal		\$26,576.22	\$37,450.00



# 03

---

## LOCATION OVERVIEW



# Van Nuys CALIFORNIA

Van Nuys is a neighborhood located in the central San Fernando Valley region of Los Angeles, California, United States. It is bordered by North Hills to the north, Panorama City to the northeast, Valley Glen to the east, Sherman Oaks to the south, Lake Balboa to the west, and Reseda to the northwest. Van Nuys is a densely populated neighborhood, with a mix of residential, commercial, and industrial areas. It is home to Van Nuys Airport, which is one of the busiest general aviation airports in the world. The neighborhood is also known for its Van Nuys Boulevard, which is a popular cruising destination for car enthusiasts.

## DEMOGRAPHICS



**\$72,148**

Median Household Income



**168,441**

Population



**\$780,000**

Median Home Value

## Major Developments



**7115 Van Nuys Blvd**

Plans call for the construction of a five-story building featuring 214 studio, one-, and two-bedroom apartments above 15,800 square feet of ground-floor commercial space and parking for 238 vehicles.

**214**  
UNITS

**15,800**  
SF RETAIL

**238**  
VEHICLES

Plans call for a total of 405 apartments in a mix of studio, one-, two-, and three-bedroom floor plans, ranging from 365 to 1,185 square feet in size. Parking for 556 vehicles in a subterranean garage.

**405**  
UNITS

**41**  
AFFORDABLE

**556**  
VEHICLES

**6728 Sepulveda Blvd**





# HIGH ——— BARRIER-TO-ENTRY -MARKET

Demand for single-family homes in the Van Nuys 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 a suburban setting with access to urban amenities

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



**\$72,148**

**Median Household Income**



**42 Days**

**Median Days On Market**



**\$780,000**

**Median Home Sale Price**

## VAN NUYS: SINGLE FAMILY MARKET



# Amenities Map

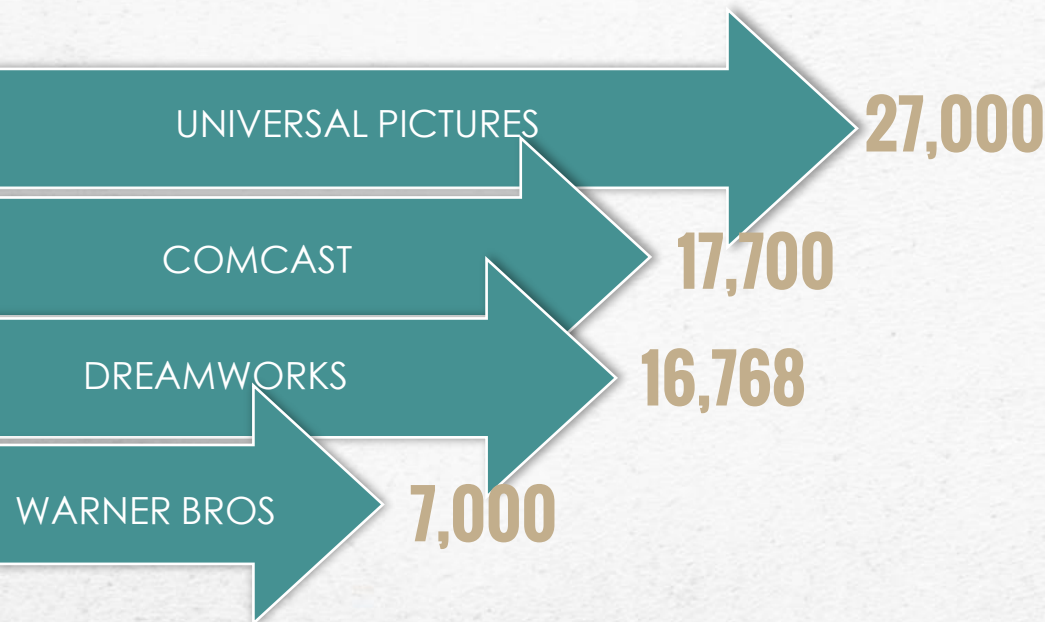




# Employment Hubs



## TOP REGIONAL EMPLOYERS



## AREA HIGHLIGHTS

Cutting through the middle of the neighborhood is the 405 freeway (San Diego Freeway), but the community is also near the 101 (Ventura Freeway), 170 (Hollywood Freeway), 118 (Simi Valley Freeway), and the I-5 (Golden State Freeway). Residents living in this neighborhood can also skip the busy commute to LAX, and instead, hop on a flight out of Van Nuys Airport.

### LOCATION

Ideally located in the heart of the San Fernando Valley, North Hills is home to one of the most dense and diverse populations in the region.

### AIRPORT

With the Van Nuys Airport just a few miles west of the property and the ease of access to the 101 and 405 Freeways, North Hills is one of the most traveled areas in greater LA

### POPULATION

Van Nuys is a fast-growing city in Los Angeles with a projected population growth of over 4% by 2025. The area boasts a population more than 110,000 within a 1-mile radius

### EMPLOYERS

Home to a large range of employers, Van Nuys borders other large cities such as, Sherman Oaks, North Hollywood, and Reseda it provides for a wide customer draw.





# Opening in 2031

Feds provide \$893M grant for Van Nuys Boulevard light rail line

The East San Fernando Valley line will travel 6.7 miles within the median of Van Nuys Boulevard, spanning from Van Nuys to Pacoima. Its 11 stations will include connections to the G Line Busway, Metrolink's Ventura County Line, Amtrak's Pacific Surfliner.

Full construction is expected to commence before the end of 2024, and completion of the \$3.6-billion light rail line is expected in 2031. That schedule is years behind what was originally hoped for by Metro, which had once intended to begin serving passengers on Van Nuys Boulevard as early as 2028.



HARTLAND STREET & VESPER AVENUE  
VAN NUYS, CA 91405



CASEY PICARD Managing Partner  
**626.716.4451 Mobile | 626.376.9224 Direct**  
casey.picard@aggregateip.com  
DRE: 01921866