

14243 Victory Blvd | Van Nuys, CA 91401

5 Units | 2022 Construction | No Rent Control



Enrique Viramontes

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14243 Victory Boulevard

Property Profile

Property Address:	14243 Victory Blvd Van Nuys, CA 91401
Assessor Parcel #:	2237-020-035
Units:	5
Year Built:	2022
Building Size:	5,888
Lot Size:	6,498
Zoning:	LARD1.5
Construction:	W/F Stucco
Roof Type:	Composite
Parking:	Assigned



Investment Highlights

- 2022 Construction - No Rent Control
- Amazing assumable loan - 3.25% FIXED - 2.5 years left on term
- 5 large units: 2 (4 bd + 4 ba) TH, 1 (4 bd + 3 ba) TH, 1 (2 bd + 2 ba), 1 (1 bd + 1 ba)
- Tenants pay all utilities
- Attractive rental market | Minutes to Sherman Oaks

Investment Summary

14243 Victory is a 2022 construction, cash-flow stabilized apartment building that has everything an investor can ask for! The property is free of any rent control restrictions in the always strong San Fernando Valley rental market. The property has a total of 5 units (Four Units + ADU) that has an incredible unit mix consisting of: Two (4 bedroom + 4 bathroom) Townhomes, One (4 bedroom + 3 bathroom) Townhome, One (2 bedroom + 2 bathroom) unit and One spacious (1 bedroom + 1 bathroom) apartment. Tenants pay for all utilities. Plenty of onsite parking.

Aside from the amazing property highlights, the current loan is assumable at 3.25% fixed interest rate with two and a half years left on the term! Unheard of in today's climate of high rates!

Located in one of the best pockets of Van Nuys, near city hall, the building is only a few minutes away from Sherman Oaks to the South. Please do not disturb tenants.



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Subject Photos



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Parcel Map



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Rent Roll

Unit #	Unit Type	Current Rent	Market Rent
1	1 bd + 1 ba	\$2,250	\$2,300
2	4 bd + 4 ba TH	\$3,850	\$3,950
3	4 bd + 3 ba TH	\$3,800	\$3,850
4	4 bd + 4 ba TH	\$3,850	\$3,950
5	2 bd + 2 ba ADU	\$2,500	\$2,500
TOTAL:		\$16,250	\$16,550



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Combined Financial Analysis

Pricing Analysis

Price	\$ 2,725,000
Down	\$ 1,090,000
First Trust Deed*	\$ 1,635,000
Interest Rate*	3.25%
<i>*Assumption of First Trust Deed</i>	
Price / Unit	\$ 545,000
Price / Sq Foot	\$ 462.81
GRM	13.97
GRM (Proforma)	13.72
Cap Rate	5.05%
Cap Rate (Proforma)	5.03%

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No. of Units:	5
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Parking:	Assigned
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Agent Contact

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Unit Mix & Monthly Rent Schedule

No. of Units	Type	Current Rent Range	Current Income	Market Rent	Market Income
2	4 bd + 4 ba TH	\$ 3,850 - 3,850	\$ 7,700	\$ 3,950	\$ 7,900
1	4 bd + 3 ba TH	\$ 3,800 - 3,800	\$ 3,800	\$ 3,850	\$ 3,850
1	1 bd + 1 ba	\$ 2,250 - 2,250	\$ 2,250	\$ 2,300	\$ 2,300
1	2 bd + 2 ba ADU	\$ 2,500 - 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Total Scheduled Rent			\$ 16,250		\$ 16,550

Annualized Income & Expenses

	Current	Market
Total Scheduled Gross Income	\$ 195,000	\$ 198,600
Vacancy Rate	1.0% \$ 1,950	3.0% \$ 5,958
Effective Operating Income	\$ 193,050	\$ 192,642
Expenses		
Property Taxes & D.A.	\$ 33,692	\$ 33,692
New Insurance Quote	\$ 5,005	\$ 5,005
LADWP	\$ 2,111	\$ 2,111
Trash	\$ 4,470	\$ 4,470
Landscaping	\$ 1,500	\$ 1,500
Telephone / Internet	\$ 1,032	\$ 1,032
Repairs & Maintenance	4.0% \$ 7,722	4.0% \$ 7,706
Total Expenses	\$ 55,532	\$ 55,516
Expenses Per Unit	\$ 11,106	\$ 11,103
Expenses Per Square Foot	\$ 9.43	\$ 9.43
Net Operating Income	\$ 137,518	\$ 137,126
Less Debt Service	\$ 85,387	\$ 85,387
Pre-Tax Cash Flow	\$ 52,130	\$ 51,739
Return	4.78%	4.75%

NOTES: Figures are estimates only and based on industry standards. These numbers should be adequate considering the condition of the property. Property taxes are based on a reassessment at the current tax rate. RE/MAX Commercial & Investment Realty and Agent make no warranty or representation about the content of this offering memorandum. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the present or future performance of the property. The presence of molds may adversely affect the property and the health of some. If you have questions or concerns regarding this issue conduct further inspections by a qualified professional.