



Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

# 6616 Sylmar Avenue . Van Nuys , CA 91405

**For sale 7 units apartment building No rent control in Van Nuys, California. For more information contact the listing agent, Jordan Epstein 818-212-2799  
Jordan.Epstein@marcusmillichap.com**

## Listing Info

Listing ID: 2931  
**Sold**

For Sale

**\$2,500,000**

Posted: 10/31/2021 2:12 pm | On HOMEiZ: 913 days | Updated: 2 years ago | Views: 403

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## Location Map



## Property Type

Property status	Sold
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## Property Price

Asking Price	\$2500000
Last Sold Price	\$2500000
Last Sold Date	11/01/2021
Total Lot Size	10,689.00 Sq. Ft.
Asking Price per Sq. Ft.	\$347

Total Building Size Sq. Ft.	7210
Commission Split %	2.0%
Cap Rate %	4.19%
Gross Annual Income	\$0
Net Operating Income	\$104750
Gross Rent Multiplier	14.50
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$31250

## Property Location & Description

Listing Headline	For sale 7 units apartment building No rent control in Van Nuys, California. For more information contact the listing agent, Jordan Epstein 818-212-2799 Jordan.Epstein@marcusmillichap.com
Rent control	Non Rent Control

Property Description	Constructed in 1994, the subject property is not governed by LA City rent control, but instead governed only by California State Assembly Bill 1482 which allows owners to raise rents 5% plus CPI annually on average. The 7,210 square foot property sits on a 10,639 square foot lot (.24 acres) and comes complete with 2 parking spots per dwelling unit, 14 in total, all of which are guarded by an electrically operated security gate. The subject property consists of a very attractive unit mix made up of all 2 Bedroom / 2.5 Bathroom townhouse style units, each measuring approximately 1,000 square feet, which is also very rare for the area and extremely attractive to prospective renters. Each bedroom comes complete with its own private in-suite bathroom which is a huge draw to renters as well. Cherry wood tone laminate flooring, upgraded kitchen cabinetry with added storage space, central heat and air, upgraded LED recessed lighting, and GE appliances are some additional luxuries that renters enjoy and all of which are very rare for units in this pocket.
Location Description	The subject property is also very proximate to the dense retail corridor on Van Nuys Blvd. which boasts much of the area's most desirable shopping and dining attractions.
No. of Units	7
Price per Unit	\$357143

Units Mix  
No.  
Description  
No. Units  
Sq. Ft.  
Avg. Mo. Rent  
1.  
2+2.5  
5  
  
2.  
2+2.5 ( Section 8)  
2  
  
3.  
  
  
4.  
  
  
5.

APN / Parcel ID	2237-00-3045
Zoning	LAR3
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	1
Year Built	1994
Overall Property Condition	Very good
Highlights	Built in 1994, No LA Rent Control
	All 2-Story Townhouse Units

# Property Information

## Sewer

Type of Sewer	Sewer System (Public)
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## Parking

Parking type	Off-street On-street Assigned Parking
# of Covered Parkings	14

## Investment Overview

Type of use	Investor
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## Energy Efficiency

Energy Star Certified	No
How old is you cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

## Neighborhood lifestyle

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Lifestyle

Urban Core

## More information

MLS URL of this  
listing to link to  
your own site or  
brokerage site

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