



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

7543 Canby Avenue . Reseda , CA 91335

For sale 8 units apartment building Over 60% Upside in Rents! For more information contact the listing agent Arash Memary 818-212-2817 Arash.Memary@marcusmillichap.com

Listing Info
Listing ID: 3121
Sold
For Sale

Posted: 05/16/2022 5:43 am | On HOMEiZ: 720 days | Updated: 1 year ago | Views: 381

\$1,650,000
Listing Presented by

Location Map



Property Type

Property status	Sold
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Property Price

Asking Price	\$1650000
Last Sold Price	\$1650000
Last Sold Date	04/29/2022
Total Lot Size	8,425.00 Sq. Ft.
Asking Price per Sq. Ft.	\$300
Total Building Size Sq. Ft.	5501

Commission Split %	2%
Cap Rate %	8,425%
Gross Annual Income	\$0
Net Operating Income	\$139012500
Gross Rent Multiplier	17.17
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$20625

Property Location & Description

Listing Headline	For sale 8 units apartment building Over 60% Upside in Rents! For more information contact the listing agent Arash Memary 818-212-2817 Arash.Memary@marcusmillichap.com
Rent control	Rent Control

Property Description	8-unit apartment building located at 7543 Canby Avenue in Reseda, California. This 5,501 square foot building sits on an 8,425 square foot lot (0.19 acres), and it boasts an excellent unit mix of six 1 Bed / 1 Bath units and two 2 Bed / 1 Bath units. The offering presents a true value add opportunity for an investor with over 60% upside in rents, and with no tuck-under parking, the property does not need any seismic retrofitting. This investment offering provides a savvy investor the opportunity to capitalize on the existing low rents and own an investment property in a strong and centrally located rental pocket of Reseda. The potential yield this property has to offer is one of a kind. Additionally, the buyer would be wise to look into the feasibility of adding ADUs to this property since each added unit would be worth significantly more than it would cost to build in this location.
Location Description	Reseda is a neighborhood in the San Fernando Valley, flanked on the north by Northridge, on the east by Lake Balboa, on the south by Tarzana and Encino, and on the west by Winnetka. The subject property is situated on the corner of Satcoy Street and Canby Avenue on the southeast corner of Reseda Boulevard.
No. of Units	8
Price per Unit	\$206250

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
1+1
6

\$1278
2.
2+1
2

\$1520
3.

4.

5.

APN / Parcel ID	2119-017-037
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Zoning	R3
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Occupancy %	100%
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Construction Type	Wood & Stucco
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No. Stories	2
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Year Built	1960
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Overall Property Condition	Good
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Highlights	Excellent Unit Mix of 1 & 2 Beds
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	Over 60% Upside in Rents
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	Brand New Roof
	No Seismic Retrofit Required
	True Value Add Opportunity

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	1.82/1,000 SF

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
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Neighborhood lifestyle

Lifestyle	Urban Core
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More information

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