

14634 GILMORE ST

Van Nuys, CA 91411

Low-basis Van Nuys Deal with 53% Upside in an Opportunity Zone

**Multifamily
Investment Opportunity**

Offering Memorandum

MATTHEWS™

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PROPERTY OVERVIEW

14634 Gilmore St
Van Nuys, CA 91411



Property Highlights

A well-positioned walk-up with built-in upside.

1950s construction on a 0.17 AC lot. Modest footprint, clean unit mix, and zoning that supports the property's existing density and future flexibility.

Address	14634 Gilmore St
City, ST	Van Nuys, CA
County	Los Angeles
Number Of Units	5
Year Built	1950
Gross SF	±2,679
Average SF Per Unit	±536
Lot Size (AC)	±0.17
Density	29.4



Property Highlights

Investment Highlights

- **Attractive Basis in Prime Van Nuys**
Offered at \$760,000 (\$152,000 per unit) and \$332/SF, the property provides a low-basis entry point in the San Fernando Valley, well below replacement cost.
- **Qualified Opportunity Zone (QOZ) Benefits**
Located in a federal Opportunity Zone, offering tax advantages including capital gains deferral and potential 100% tax-free appreciation if held for 10 years.
- **Transit-Oriented & Civic-Centric Location**
Located near Van Nuys Blvd and Victory Blvd, the property leverages its **TOC Tier 3** status to offer significant development incentives that drive ROI. Located steps from the Metro G-Line and Van Nuys Civic Center, the site is positioned for high-density residential growth, as well as supporting strong rental demand from a stable workforce.
- **Efficient Asset Footprint**
Built in 1950, the 2,679 SF property sits on a 0.17-acre lot. The unit mix (1 studio, 4 one-bedrooms) aligns well with the high-demand rental market in Van Nuys.



Capture Loss-to-Lease Through Interior Upgrades

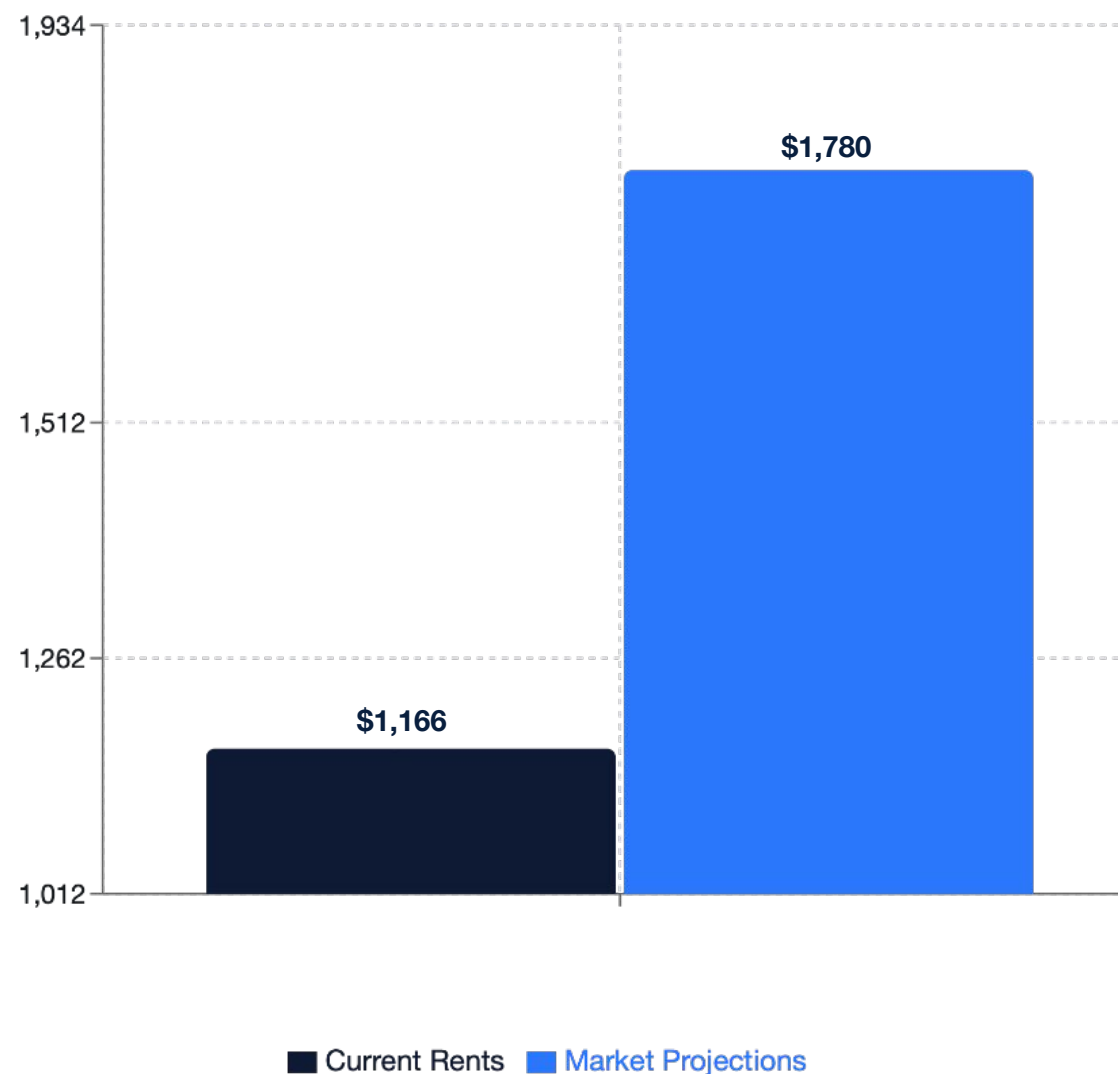
Value-Add Strategy

Current rents average \$1,166, compared to market projections of \$1,780, offering a 53% rental upside. This creates an opportunity to capture significant “loss-to-lease” income through a strategic renovation program.

Opportunity Areas

- **Kitchen Modernization:** Replace laminate with **Quartz or Granite countertops**, install undermount sinks, and add subway tile backsplashes.
- **Stainless Steel Appliances:** Swap white/black appliances for a full stainless steel suite (including a microwave hood to save counter space).
- **High-Durability Flooring:** Replace floor in living areas with **Luxury Vinyl Plank (LVP)**; looks high-end and reduces turn costs.
- **Cabinet Resurfacing:** Install new Shaker-style cabinet doors or apply a professional spray-coat with modern matte black or brushed nickel hardware.
- **Spa-Style Bathrooms:** New floating vanities, framed mirrors, and curved shower rods with rainfall showerheads.
- **Lighting & Fixtures:** Replace current lighting with recessed LED cans or modern track lighting and install USB-integrated electrical outlets.
- **Tech Package:** Smart thermostats (Ecobee/Nest) and keyless electronic deadbolts to appeal to tech-savvy renters.

53% Rental Upside



0.2 mi

Van Nuys High School

0.6 mi

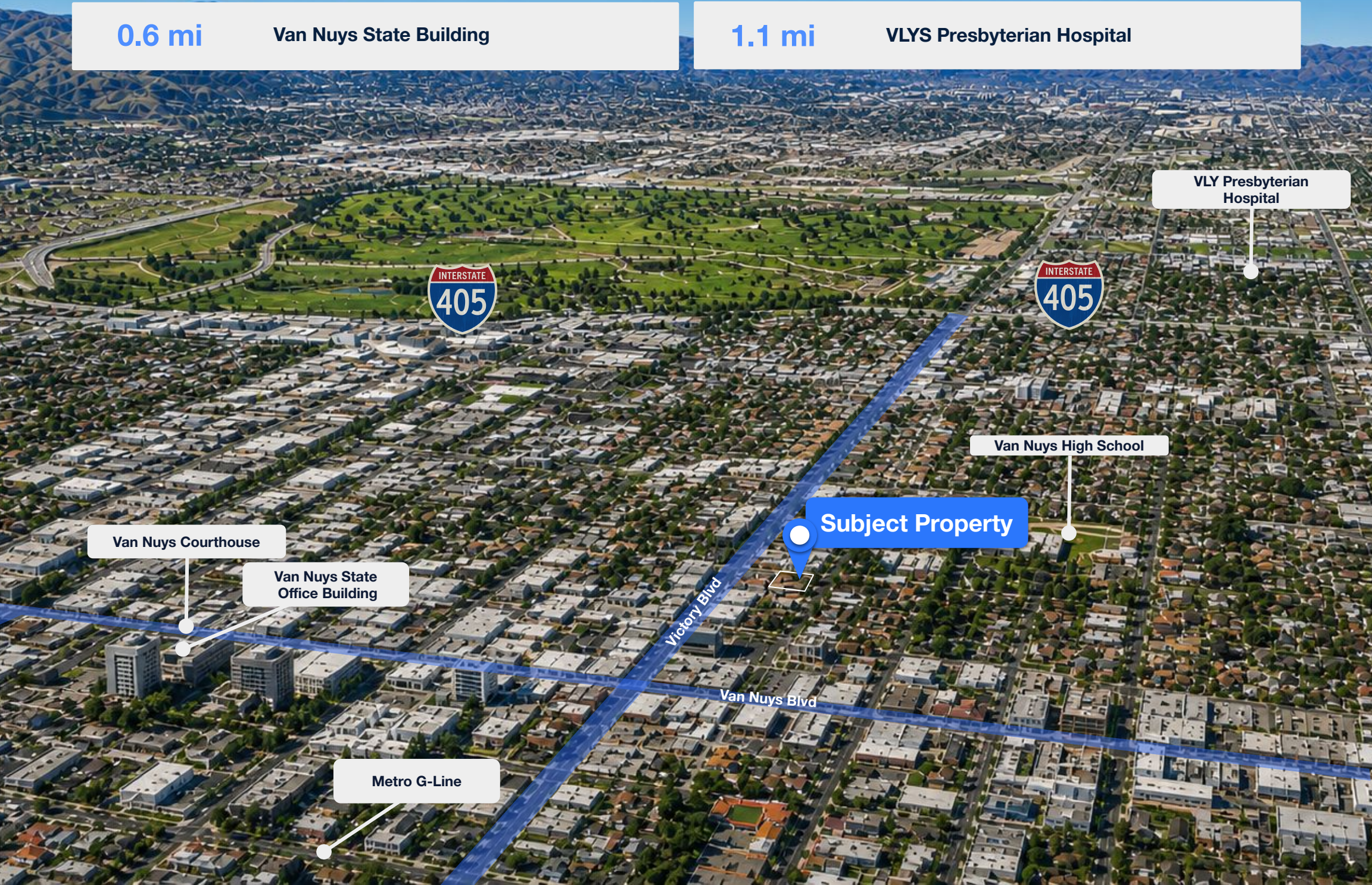
Van Nuys Courthouse

0.6 mi

Van Nuys State Building

1.1 mi

VLYS Presbyterian Hospital



VLYS Presbyterian Hospital



Van Nuys High School

Subject Property

Van Nuys Courthouse

Van Nuys State Office Building

Metro G-Line

Victory Blvd

Van Nuys Blvd



Knollwood Country Club
Golf Course



± 224,000 VPD

118

Porter Valley Country Club
Golf Course

San Jose Street Elementary
±650 Students

Whiteman Airport
±9 Miles Away

Sepulveda VA Medical Center
±716 Beds



California State University, Northridge
±36,848 Students

Hansen Dam Golf Course
Golf Course

± 217,000 VPD



± 292,000 VPD

Van Nuys Airport
±3.4 Miles Away | 12,300 Employees

Kaiser Permanente Panorama City Medical Center
±218 Beds

Northridge Fashion Center



Pierce College
20,000 Students

Valley Presbyterian Hospital
±350 Beds

Subject Property



Hollywood Burbank Airport
±6 Miles Away | ±90 Employees

± 206,000 VPD

Van Nuys Library
±20 Employees



170

Van Nuys Civic Center
Civic Center



Providence Cedars-Sinai Tarzana Medical Center
±204 Beds



Van Nuys Government Offices
100+ City Employees

Los Angeles Valley College
±15,733 Students

North Hollywood
3.8 Miles Away

Sepulveda Basin Recreation Area
±2 Miles Away

Google Earth

Investment Summary

\$760,000

List Price

\$152,000

Price Per Unit

\$283.69

Price Per SF

10.86

GRM

5.77%

Cap Rate

Unit Mix & Scheduled Income

Total Units	Unit Mix	Unit Mix %	Estimated Avg. SF	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
1	Studio	20%	±450	\$2.54	\$1,144	\$1,500	\$3.33	\$1,144	\$1,144	\$1,500
4	1+1	80%	±575	\$2.04	\$1,172	\$1,850	\$3.22	\$1,650	\$4,688	\$7,400
Average			616	\$2.14	\$1,166	\$1,780	\$3.24	\$1,549	\$5,832	\$8,900
5	Total		6,162	-	\$5,832	\$8,900	-	\$6,271	\$69,984	\$106,800

Annual Operating Summary

		Current	Per Unit	Market	Per Unit
Gross Potential Rent	Pro Forma Estimates	\$69,984	Current Rent	\$106,800	53% Upside
Less Vacancy	-3.0%	-\$2,100	-3.0%	-\$3,204	-3.0%
Laundry Income		\$1,200	\$240	\$1,200	\$240
Gross Operating Income		\$69,084		\$104,796	
Expenses		\$26,803	37.65%	\$28,231	26.14%
Net Operating Income		\$42,282	\$8,456	\$76,565	\$15,313
Pre-Tax Cash Flow		\$42,282	4.75%	\$76,565	10.13%
Plus Principal Reduction					
Total Return Before Taxes		\$42,282	4.75%	\$76,565	11.46%

Pro Forma Annual Operating Expenses

	Pro Forma Estimates	% of Current SGI	Current	Per Unit	Market	Per Unit	% of SGI
Real Estate Taxes	1.1874% of Purchase Price	12.89%	\$9,024	\$1,805	\$9,024	\$1,805	8.36%
Property Management Fee	4.0%X GOI	3.95%	\$2,763	\$553	\$4,192	\$838	3.88%
Insurance	\$1.44 Per SF	5.51%	\$3,858	\$772	\$3,858	\$772	3.57%
Repairs & Maintenance	\$650 Per Unit	4.64%	\$3,250	\$650	\$3,250	\$650	3.01%
Utility	\$866 Per Unit	6.19%	\$4,331	\$866	\$4,331	\$866	4.01%
Marketing/Advertising	\$100 Per Unit	0.71%	\$500	\$100	\$500	\$100	0.46%
LA HUD	\$107 Per Unit	0.76%	\$533	\$107	\$533	\$107	0.49%
Reserves	\$200 Per Unit	1.43%	\$1,000	\$200	\$1,000	\$200	0.93%
Total Expenses		35.48%	\$25,259	\$5,052	\$26,688	\$5,338	24.71%

% of SGI

Non-controllable expenses: Taxes, Ins., Reserves

19.8%

Total Expense without Taxes & Reserves

17.82%

Rent Roll

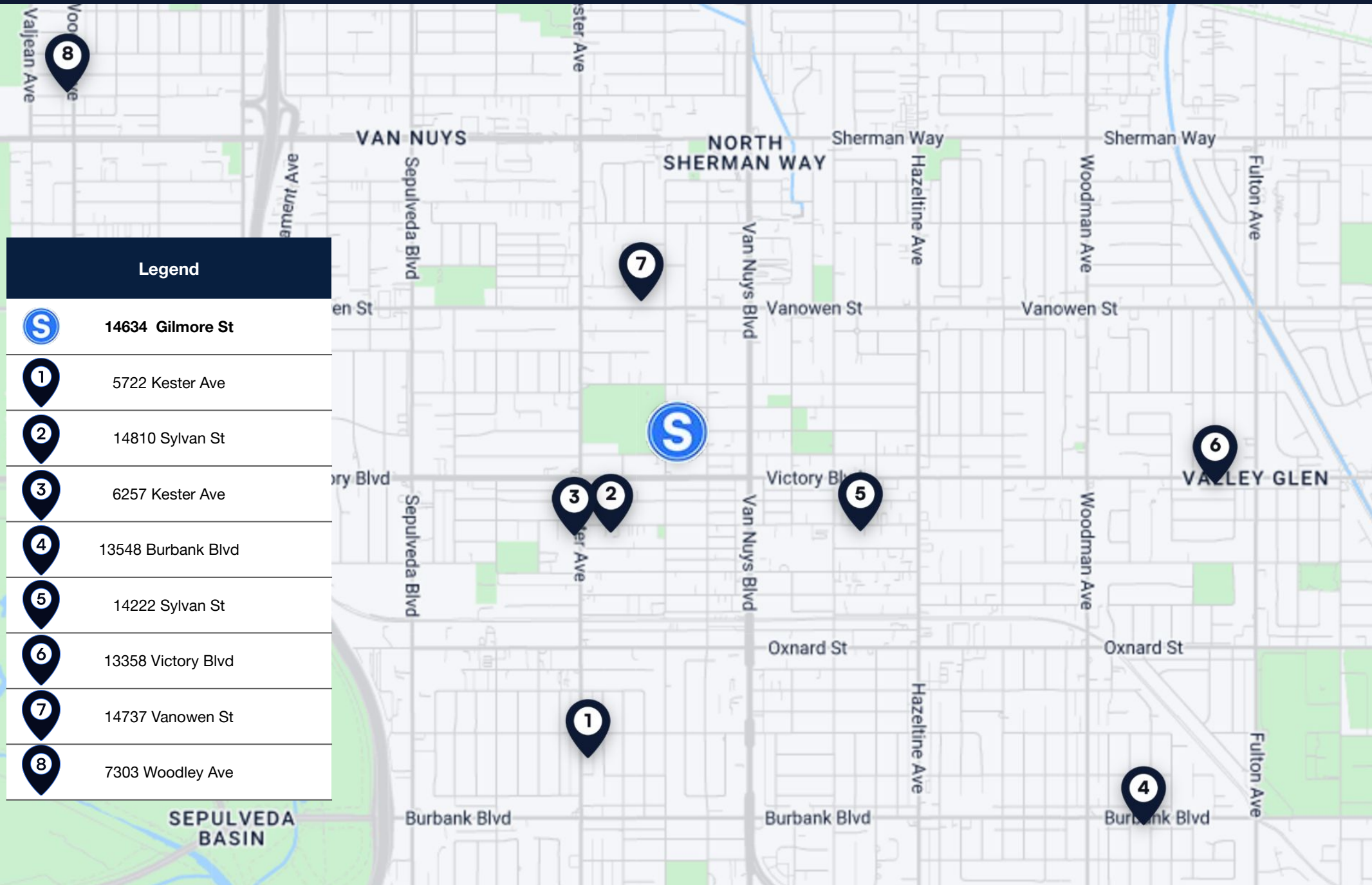
Rent Roll

Unit Mix	Unit #	# of Units	Estimated Square Footage	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)
Studio	34	1	±450	\$1,144	\$2.54	\$1,500	\$3.33	-\$356	31%
1+1	34 1/2	1	±575	\$1,041	\$1.81	\$1,850	\$3.22	-\$809	78%
1+1	36 1/2	1	±575	\$795	\$1.38	\$1,850	\$3.22	-\$1,055	133%
1+1	36	1	±575	\$1,202	\$2.09	\$1,850	\$3.22	-\$648	54%
1+1	38	1	±575	\$1,650	\$2.87	\$1,850	\$3.22	-\$200	12%
Totals		5	2,750	\$5,832	\$10.70	\$8,900	\$3.24	-\$3,068	53%
Averages			550	\$1,166	\$2.14	\$1,780	\$3.24	-\$614	

Sales Comparables

	Address	Sale Date	Sale Price	Price Per Unit	Price Per SF	Cap Rate	GRM	# Of Units	Building SF	Year Built	Property City	# Of Studio Units	# Of 1 Bedroom Units	# Of 2 Bedroom Units	# Of 3 Bedroom Units
	14634 Gilmore St	-	\$760,000	\$152,000	\$283.69	5.77%	10.86	5	2,679	1950	1	4	-	-	14634 Gilmore St
	5722 Kester Ave	2/24/26	\$1,207,000	\$241,400	\$180.31	-	-	5	6,694	1955	Van Nuys	5	-	-	-
	14810 Sylvan St	2/5/26	\$1,155,000	\$192,500	\$322.99	-	12.13	6	3,576	1950	Van Nuys	-	6	-	-
	6257 Kester Ave	12/31/25	\$1,350,000	\$225,000	\$248.16	3.64%	-	6	5,440	1957	Van Nuys	-	-	6	-
	13548 Burbank Blvd	5/29/26	\$1,200,000	\$240,000	\$359.71	5.97	-	5	3,336	1953	Van Nuys	5	-	-	-
	14222 Sylvan St	6/23/25	\$1,126,000	\$187,667	\$223.10	5.00	12.30	6	5,047	1957	Van Nuys	-	5	1	-
	13358 Victory Blvd	10/8/25	\$1,010,000	\$202,000	\$291.23	5.53	10.65	5	3,468	1951	Van Nuys	-	3	2	-
	14737 Vanowen St	8/13/25	\$1,250,000	\$208,333	\$296.00	5.70	10.46	6	4,223	1957	Van Nuys	6	-	-	-
	7303 Woodley Ave	12/4/25	\$998,000	\$199,600	\$274.18	5.26%	-	5	3,640	1954	Van Nuys	-	-	5	-
	Total/Average		\$1,162,000	\$212,063	\$274.46	5.18	11.39	6	4,428						

Sales Comparables Map









RENT COMPARABLES

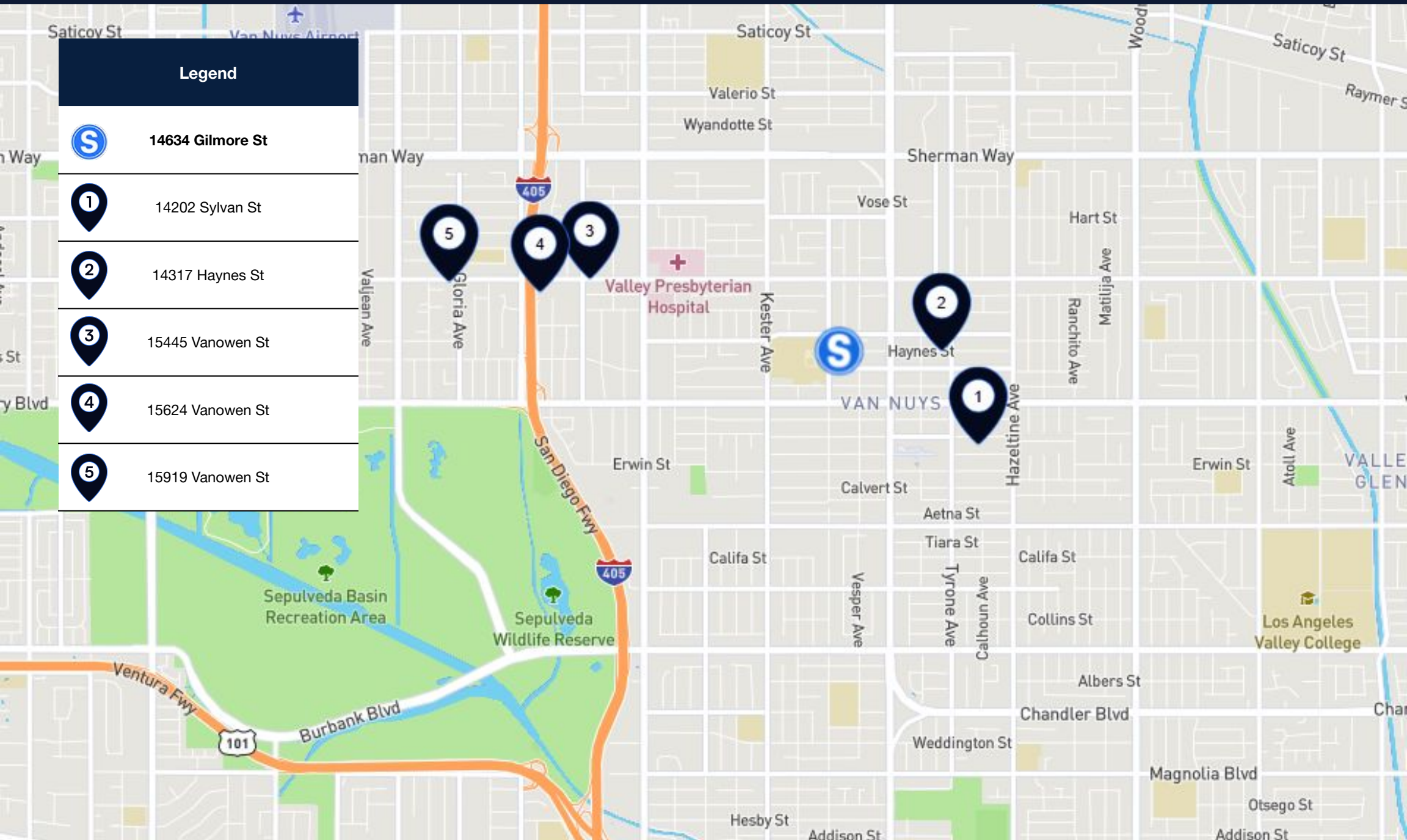
14634 Gilmore St
Van Nuys, CA 91411



One Bed Rent Comparables

	Address	Year Built	# Of Units	Floor Plan	Estimated Unit Size	Asking Rent	Rent PSF
	14634 Gilmore St	1950	5	1+1	±620 SF	\$1,150	\$1.77
	14202 Sylvan St	1959	8	1+1	±677 SF	\$1,900	\$2.81
	14317 Haynes St	1964	7	1+1	±874 SF	\$2,035	\$2.33
	15445 Vanowen St	1956	24	1+1	±650 SF	\$1,875	\$2.88
	15624 Vanowen St	1956	8	1+1	±859 SF	\$1,775	\$2.07
	15919 Vanowen St	1962	9	1+1	±645 SF	\$1,825	\$2.83
	Averages		-	-	±711 SF	\$1,876	\$2.45

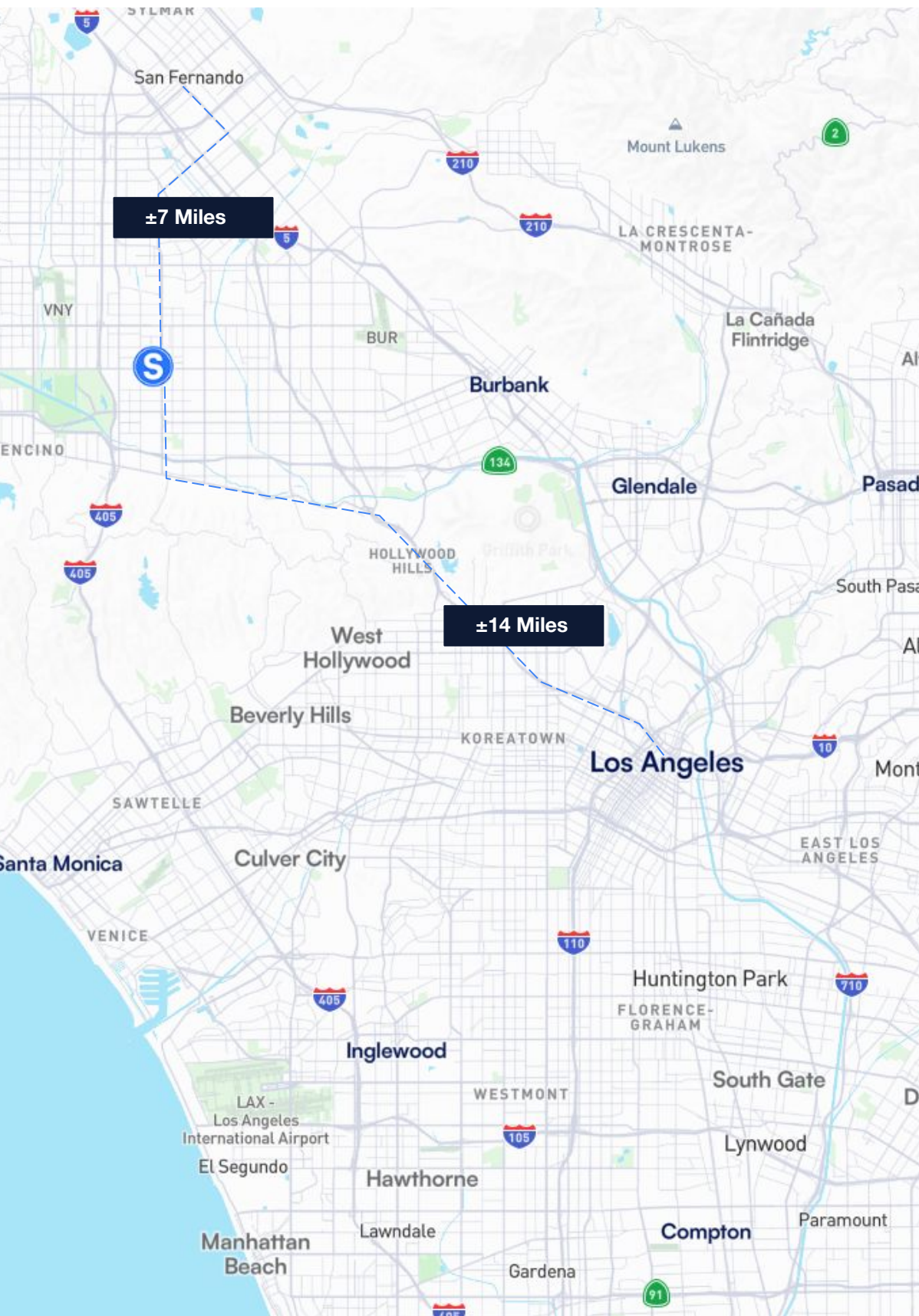
One Bed Rent Comparables Map



MARKET OVERVIEW

14634 Gilmore St
Van Nuys, CA 91411





Van Nuys, CA

\$94,850

Median HH Income

33,275

of Households

86%

Renter Rate

68,000

Total Population

\$780,000

Median Property Value

Van Nuys provides affordability relative to core LA while maintaining connectivity.

14634 Gilmore Street is positioned in central Van Nuys, within the San Fernando Valley's dense renter base and near key Valley corridors including Van Nuys Boulevard, Victory Boulevard, Sepulveda Boulevard, and the 405 freeway. The location benefits from proximity to neighborhood retail, services, schools, and employment drivers across Van Nuys, Sherman Oaks, North Hollywood, and the broader Valley.

Van Nuys remains one of the more affordable multifamily submarkets in Los Angeles, supporting consistent renter demand. Recent market data shows average asking rents around \$1,834 with vacancy below the broader Los Angeles average, reinforcing the area's relative stability despite softer rent growth.

Overall, the Gilmore Street location offers a practical infill multifamily setting with strong access, everyday amenities, and a broad renter pool, making it a favorable neighborhood for stable, workforce-oriented multifamily investment.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	49,883	301,768	709,566
2020 Census	49,560	302,135	710,579
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	17,230	110,116	253,184
2020 Census	16,436	108,915	248,915
Growth 2020-Current Year	4.83%	1.10%	1.72%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$95,601	\$118,910	\$131,650

The Civic Center of the Valley.

Van Nuys is the geographic and civic heart of the San Fernando Valley — home to the LA Superior Courthouse, City Hall annex, and a workforce population that anchors durable rental demand. Gilmore Street sits within walking distance of both the Van Nuys Civic Center and the Metro G-Line.

Walking Distance

0.4 mi Metro G-Line · Van Nuys Station

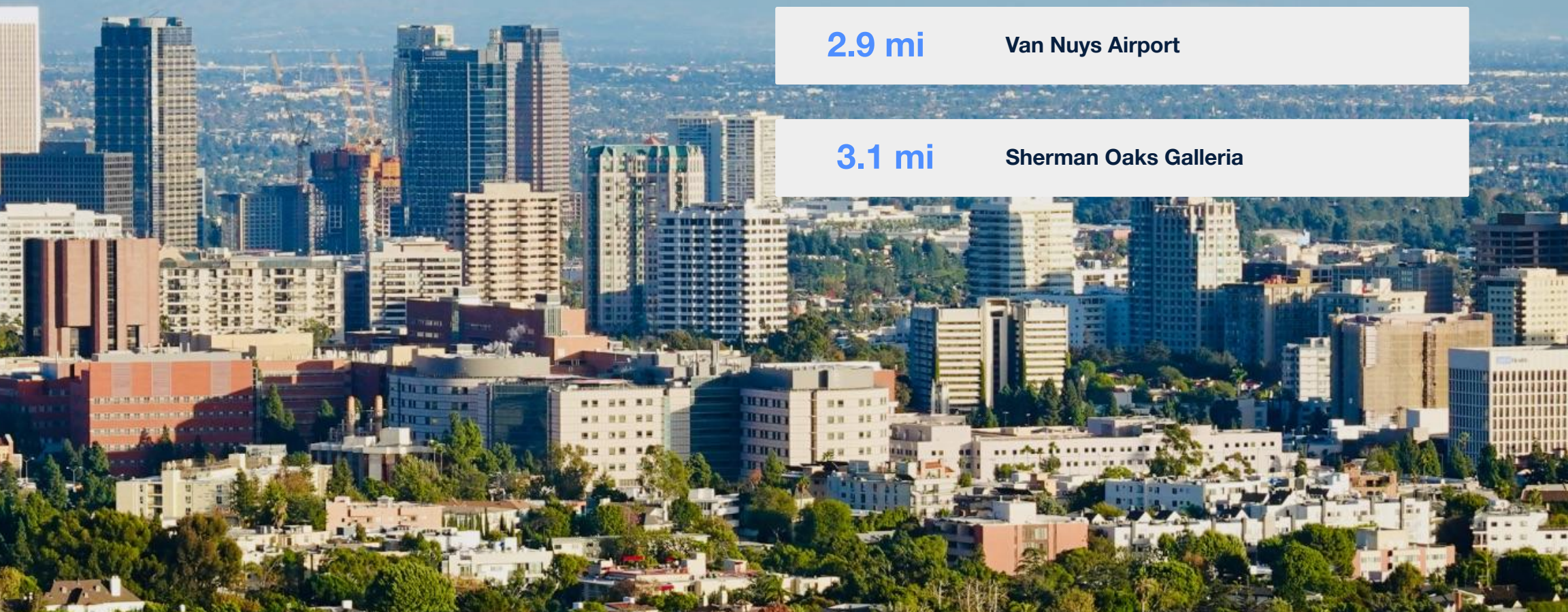
0.5 mi Van Nuys Civic Center

0.6 mi LA Superior Court — Van Nuys

0.3 mi Van Nuys Blvd retail corridor

2.9 mi Van Nuys Airport

3.1 mi Sherman Oaks Galleria



SAN FERNANDO VALLEY, CA

San Fernando Valley is a vast and influential suburban—urban region located in the northwest portion of Los Angeles County. Home to a diverse mix of neighborhoods and cities, the Valley spans from Hollywood-adjacent communities such as North Hollywood, Studio City, and Sherman Oaks to more suburban and hillside areas including Encino, Woodland Hills, and the City of San Fernando. This geographic diversity supports a wide range of lifestyles, from dense, transit-oriented districts to family-oriented residential enclaves.

The Valley serves as a critical economic engine for Greater Los Angeles, blending residential communities with major employment centers across entertainment, media production, healthcare, education, retail, and professional services. Long recognized as a cornerstone of the film and television industry, the region continues to attract creative talent and production activity while also supporting a growing base of technology, medical, and business services. Outdoor recreation plays a major role in the Valley’s appeal, with access to the Santa Monica Mountains, Griffith Park, and extensive trail systems, offering a balance between urban convenience and natural open space.

Total Population
2 Million

Annual Visitors
15 Million

Tourism Economic Impact
\$25 Billion

GDP
\$200 Billion



TRANSPORTATION

14634 Gilmore St benefits from convenient access to the Metro G Line (Orange Line) via the Van Nuys Station, accessible by a short bus connection. As one of the San Fernando Valley's primary east-west transit corridors, the G Line provides dedicated bus rapid transit service across the Valley, connecting key destinations including North Hollywood, Sherman Oaks, Reseda, and Chatsworth. At North Hollywood, riders can transfer to the Metro B Line for rail service to Downtown Los Angeles, Hollywood, Koreatown, and Universal City. With frequent service and a dedicated right-of-way, the G Line offers a reliable and efficient alternative to freeway travel, supporting connectivity to major employment centers and regional transit networks.



Annual Ridership
311 Million



Airport Economic Impact
\$126.6 Billion



Transportation & Warehousing
241,700 Employees



Port Cargo Volume
10.3 Million TEUs*
*Twenty-Foot Equivalent Units

Beyond transit access, the property benefits from its central location within Van Nuys, a well-established neighborhood with a mix of residential, commercial, and light industrial uses. The surrounding area offers convenient access to local dining, retail, and everyday services, while nearby transit connections link the site to broader regional bus routes. The property is also well positioned near major freeway corridors, including the 101, 405, and 170 freeways, supporting efficient travel throughout the San Fernando Valley and Greater Los Angeles. This combination of local convenience, transit accessibility, and regional connectivity positions the property as a highly accessible and well-connected location within Van Nuys.

SPORTS & ENTERTAINMENT

Los Angeles MSA offers one of the most vibrant and globally recognized entertainment ecosystems in the world, blending film, music, art, cuisine, and nightlife. The city welcomed over 49 million visitors in 2025. Los Angeles'

vast entertainment scene supports its massive tourism sector and attracts a young, experience-driven population, fueling long-term rental demand and urban development in cultural hotspots.



NFL | Rams & Chargers
SoFi Stadium



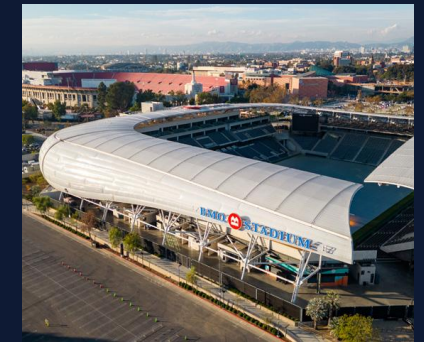
NBA | Lakers & Clippers
Crypto.com Arena



NHL | Kings
Crypto.com Arena



MLB | Dodgers
Largest Stadium in MLB



MLS | LAFC & LA Galaxy
BMO Stadium & Dignity Health Sports Park



UCLA & USC
Top Programs in the Big 10



Studios
Warner Bros., Paramount, Disney, & Universal



Performing Arts
Hollywood Bowl, Walt Disney Concert Hall, & Pantages Theatre



Museums
The Getty Center, LACMA, & The Broad



Amusement Parks
Universal Studios, Disneyland, & Knott's Berry Farm

SEASONAL TOURISM & CULTURAL EVENTS



Rose Bowl Game
1 Million Visitors Annually



Oscars & Emmys
\$225 Million Economic Impact



Music Festivals
420,000+ Attendees in 2025



Beaches
50 Million Visitors Annually



LA County Fair
1 Million Visitors Annually



Holiday Events
CicLAvia, Nisei Week, &
Griffith Park Holiday Lights

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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