

# 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™**

# EXCLUSIVELY LISTED BY



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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.

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



# Property Highlights

## Investment Highlights

- **Attractive Basis in Prime Van Nuys**  
Offered at \$890,000 (\$178,000 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

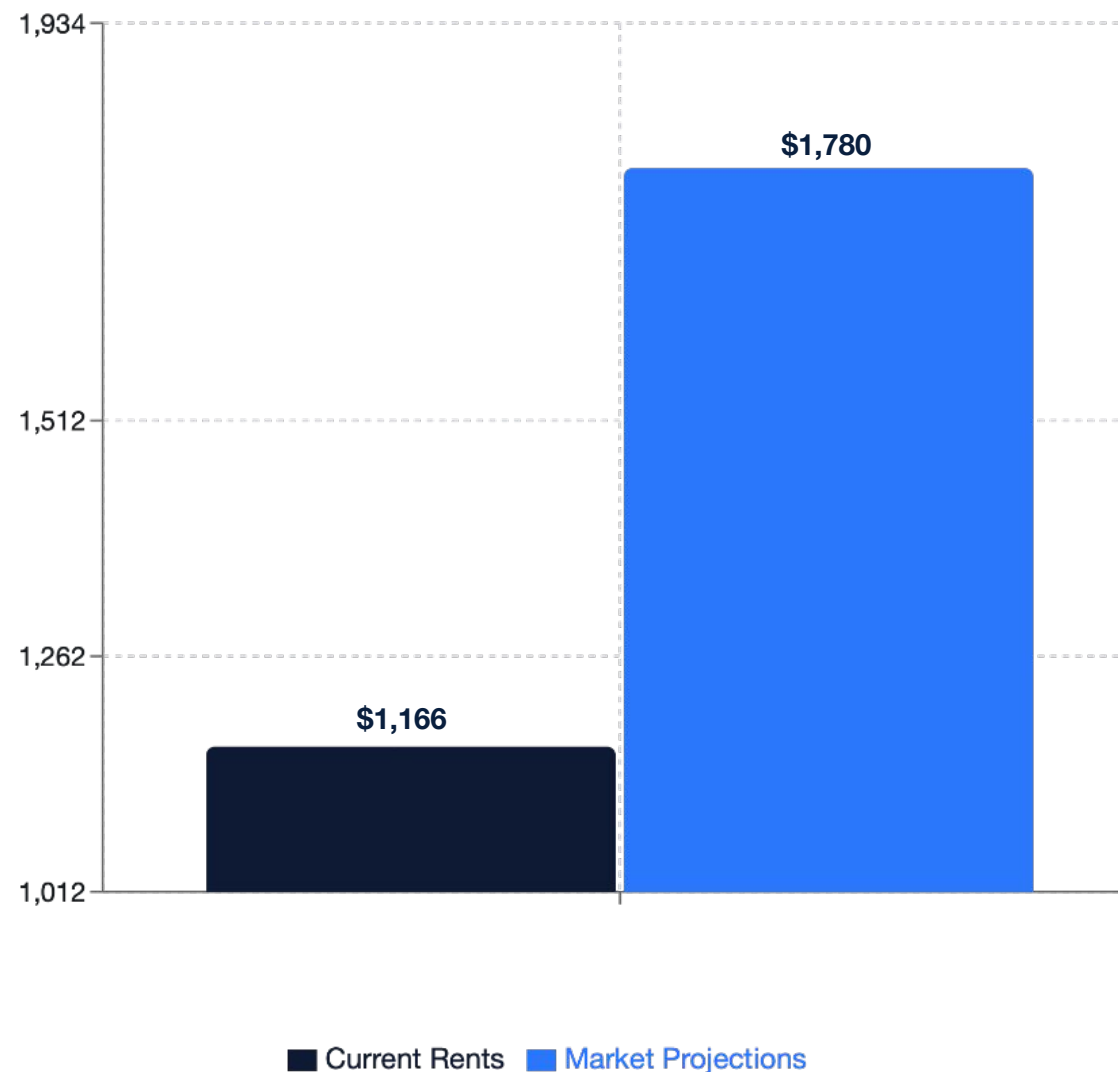
## Value-Add Strategy

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

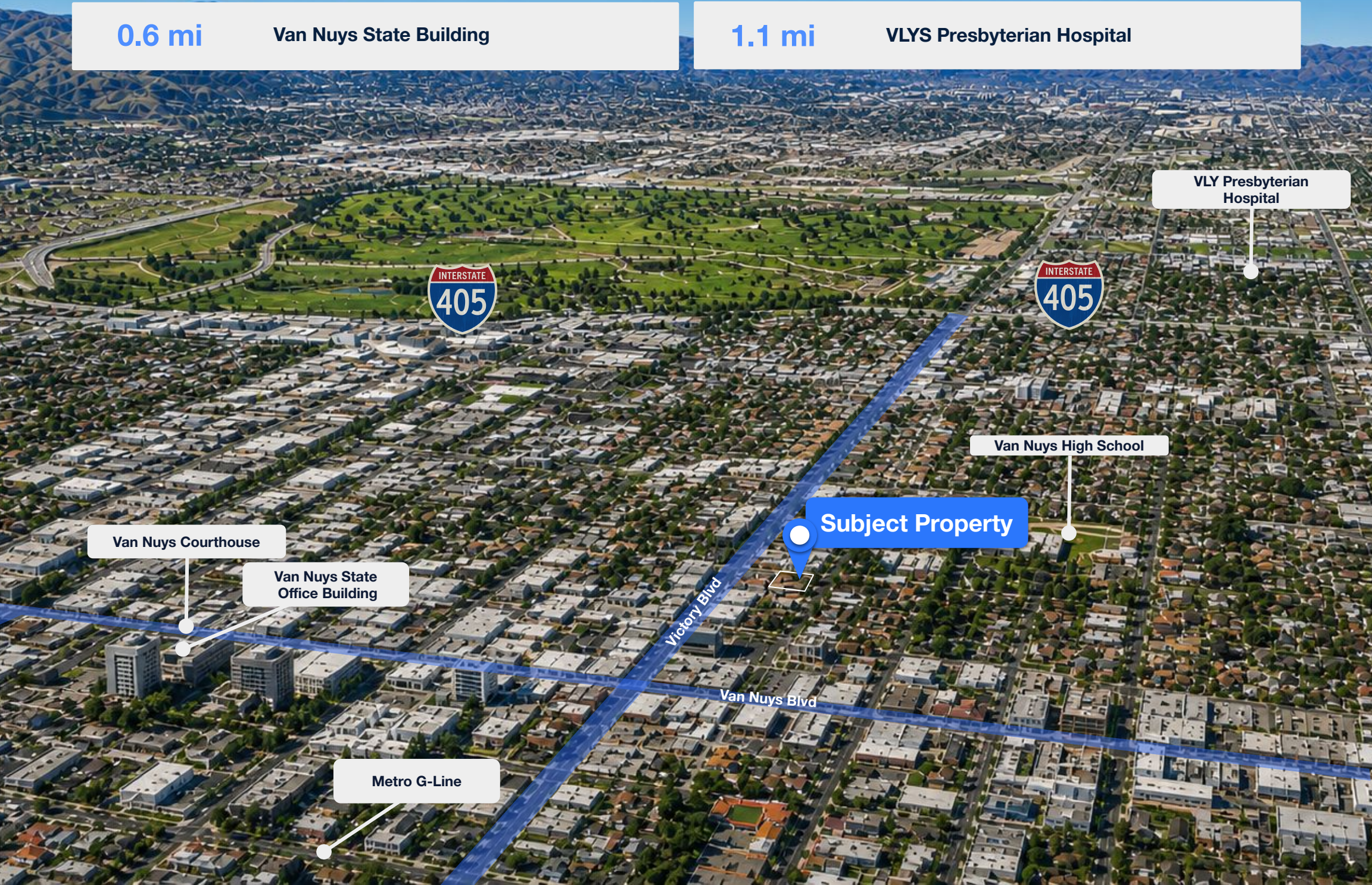
Van Nuys Courthouse

0.6 mi

Van Nuys State Building

1.1 mi

VLYS Presbyterian Hospital



VLYS Presbyterian Hospital



Van Nuys High School

Van Nuys Courthouse

Van Nuys State Office Building

Subject Property

Metro G-Line

Victory Blvd

Van Nuys Blvd



**Knollwood Country Club**  
Golf Course



± 224,000 VPD

118

5

405

118

**Whiteman Airport**  
±9 Miles Away

**Porter Valley Country Club**  
Golf Course

**San Jose Street Elementary**  
±650 Students

**Sepulveda VA Medical Center**  
±716 Beds

**Hansen Dam Golf Course**  
Golf Course



**California State University, Northridge**  
±36,848 Students

±217,000 VPD



5

±292,000 VPD

**Northridge Fashion Center**



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



**Kaiser Permanente Panorama City Medical Center**  
±218 Beds

405

±206,000 VPD



**Pierce College**  
20,000 Students

**Valley Presbyterian Hospital**  
±350 Beds

**Subject Property**



**Hollywood Burbank Airport**  
±6 Miles Away | ±90 Employees

**Providence Cedars-Sinai Tarzana Medical Center**  
±204 Beds



**Van Nuys Library**  
±20 Employees

170

**Van Nuys Civic Center**  
Civic Center



**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

405

Google Earth

# Investment Summary

**\$890,000**

List Price

**\$178,000**

Price Per Unit

**\$332.21**

Price Per SF

**12.72**

GRM

**4.75%**

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

## Pro Forma Annual Operating Expenses









	Pro Forma Estimates	% of Current SGI	Current	Per Unit	Market	Per Unit	% of SGI
<b>Real Estate Taxes</b>	1.1874% of Purchase Price	15.10%	\$10,568	\$2,114	\$10,568	\$2,114	9.78%
<b>Property Management Fee</b>	4.0%X GOI	3.95%	\$2,763	\$553	\$4,192	\$838	3.88%
<b>Insurance</b>	\$1.44 Per SF	5.51%	\$3,858	\$772	\$3,858	\$772	3.57%
<b>Repairs &amp; Maintenance</b>	\$650 Per Unit	4.64%	\$3,250	\$650	\$3,250	\$650	3.01%
<b>Utility</b>	\$866 Per Unit	6.19%	\$4,331	\$866	\$4,331	\$866	4.01%
<b>Marketing/Advertising</b>	\$100 Per Unit	0.71%	\$500	\$100	\$500	\$100	0.46%
<b>LA HUD</b>	\$107 Per Unit	0.76%	\$533	\$107	\$533	\$107	0.49%
<b>Reserves</b>	\$200 Per Unit	1.43%	\$1,000	\$200	\$1,000	\$200	0.93%
<b>Total Expenses</b>		<b>37.65%</b>	<b>\$26,803</b>	<b>\$5,361</b>	<b>\$28,231</b>	<b>\$5,646</b>	<b>26.14%</b>
				% of SGI			
<b>Non-controllable expenses: Taxes, Ins., Reserves</b>			22.0%				
<b>Total Expense without Taxes &amp; Reserves</b>			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%
<b>Totals</b>		<b>5</b>	<b>2,750</b>	<b>\$5,832</b>	<b>\$10.70</b>	<b>\$8,900</b>	<b>\$3.24</b>	<b>-\$3,068</b>	<b>53%</b>
<b>Averages</b>			<b>550</b>	<b>\$1,166</b>	<b>\$2.14</b>	<b>\$1,780</b>	<b>\$3.24</b>	<b>-\$614</b>	

# Sales Comparables

	Address	Sale Date	Sale Price	Price Per Unit	Price Per SF	Cap Rate	GRM	# Of Units	Building SF	Year Built	# Of Studio Units	# Of 1 Bedroom Units	# Of 2 Bedroom Units	# Of 3 Bedroom Units
	14634 Gilmore St	-	\$890,000	\$178,000	\$332.21	4.75%	12.72	5	2,679	1950	1	4	-	-
	5722 Kester Ave	2/24/26	\$1,207,000	\$241,400	\$180.31	-	-	5	6,694	1955	5	-	-	-
	14810 Sylvan St	2/5/26	\$1,155,000	\$192,500	\$322.99	-	12.13	6	3,576	1950	-	6	-	-
	16129 Cantlay St	1/15/26	\$1,180,000	\$196,667	\$216.12	6.06%	12.06	6	5,460	1966	-	2	2	2
	6257 Kester Ave	12/31/25	\$1,350,000	\$225,000	\$248.16	3.64%	-	6	5,440	1957	-	-	6	-
	14703 Victory Blvd	12/23/25	\$1,372,000	\$228,667	\$232.07	7.17%	12.4	6	5,912	1968	-	-	6	-
	14854 Wyandotte St	12/16/25	\$1,862,500	\$206,944	\$176.54	-	-	9	10,550	1962	-	-	6	2
	7303 Woodley Ave	12/4/25	\$998,000	\$199,600	\$274.18	5.26%	-	5	3,640	1954	-	-	5	-
	<b>Total/Average</b>		<b>\$1,303,500</b>	<b>\$212,968</b>	<b>\$235.77</b>	<b>5.53%</b>	<b>12.20</b>	<b>6</b>	<b>5,896</b>		<b>0.71</b>	<b>1.14</b>	<b>3.57</b>	<b>0.57</b>

# Sales Comparables Map

## Legend



14634 Gilmore St



5722 Kester Ave



14810 Sylvan St



16129 Cantlay St



6257 Kester Ave



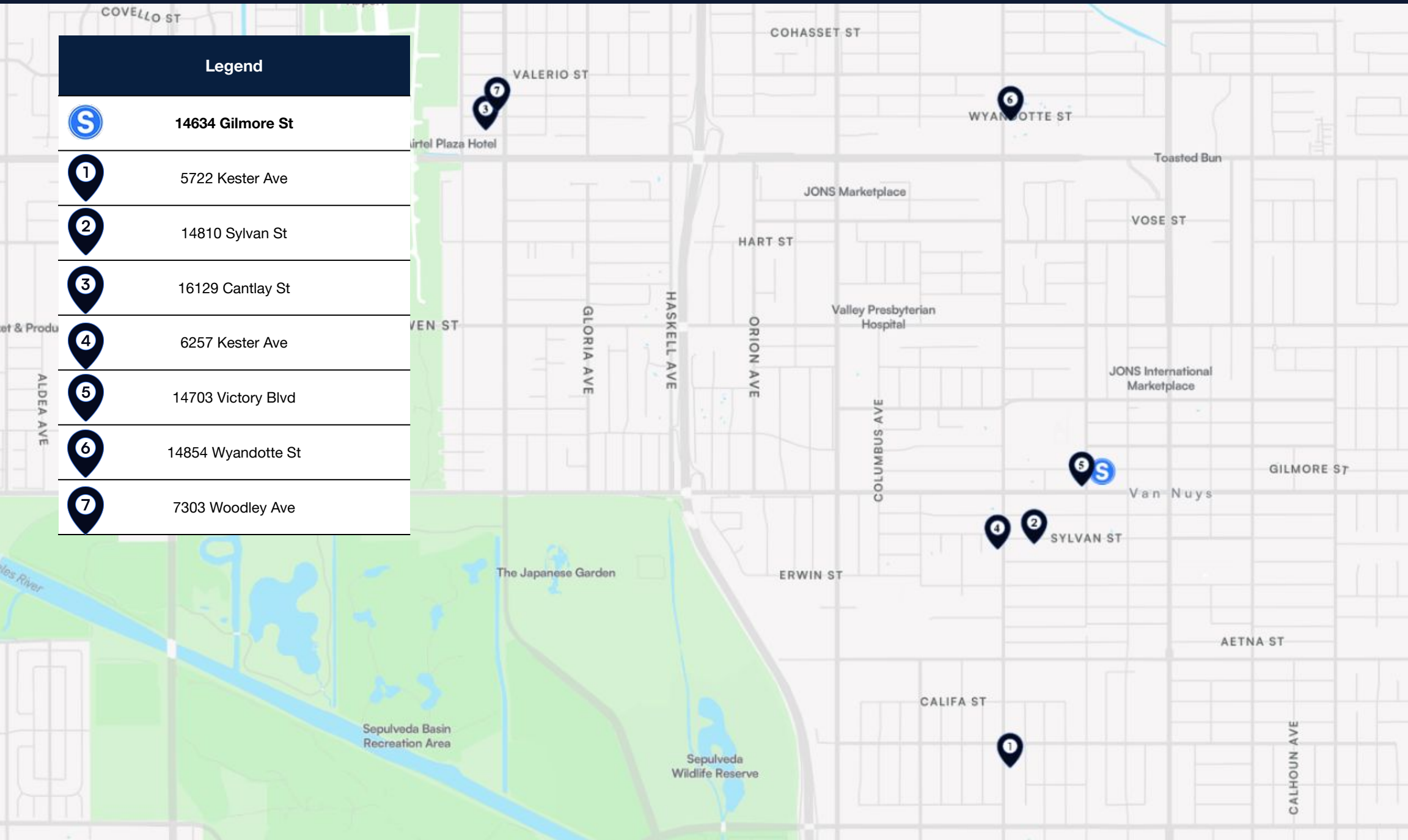
14703 Victory Blvd



14854 Wyandotte St



7303 Woodley Ave









# RENT COMPARABLES

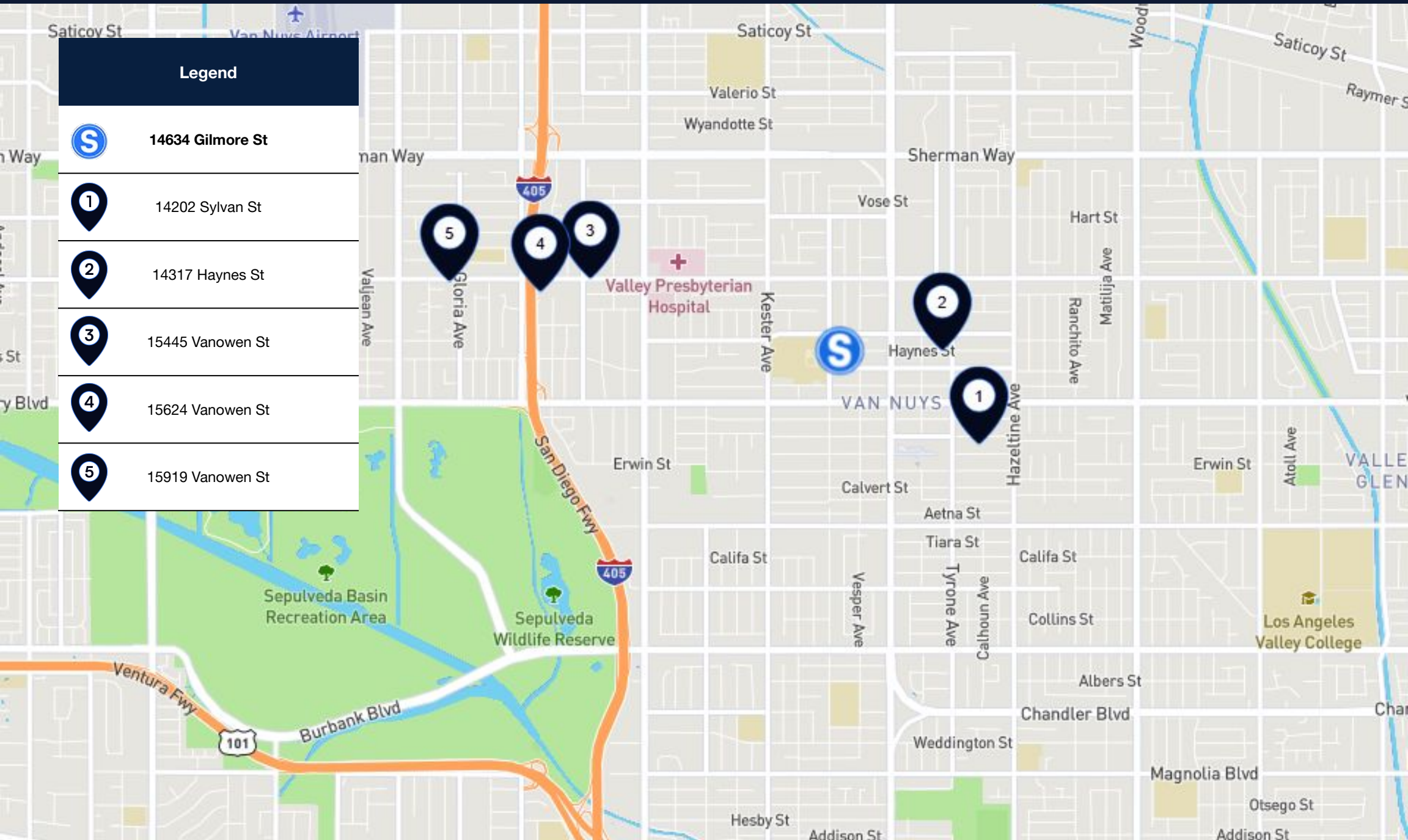
14634 Gilmore St  
Van Nuys, CA 91411



# 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
	<b>Averages</b>		-	-	<b>±711 SF</b>	<b>\$1,876</b>	<b>\$2.45</b>

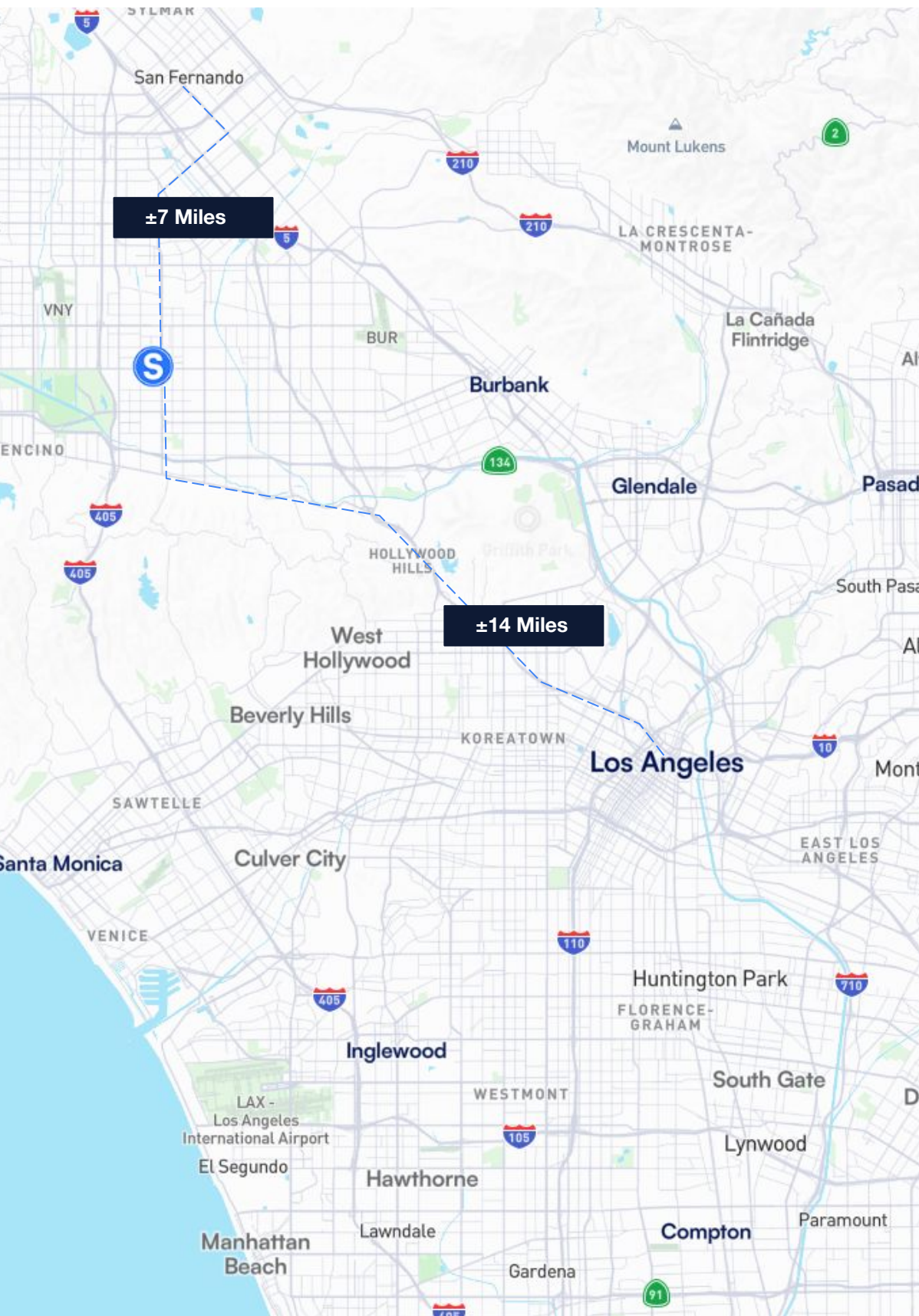
# One Bed Rent Comparables Map



# 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

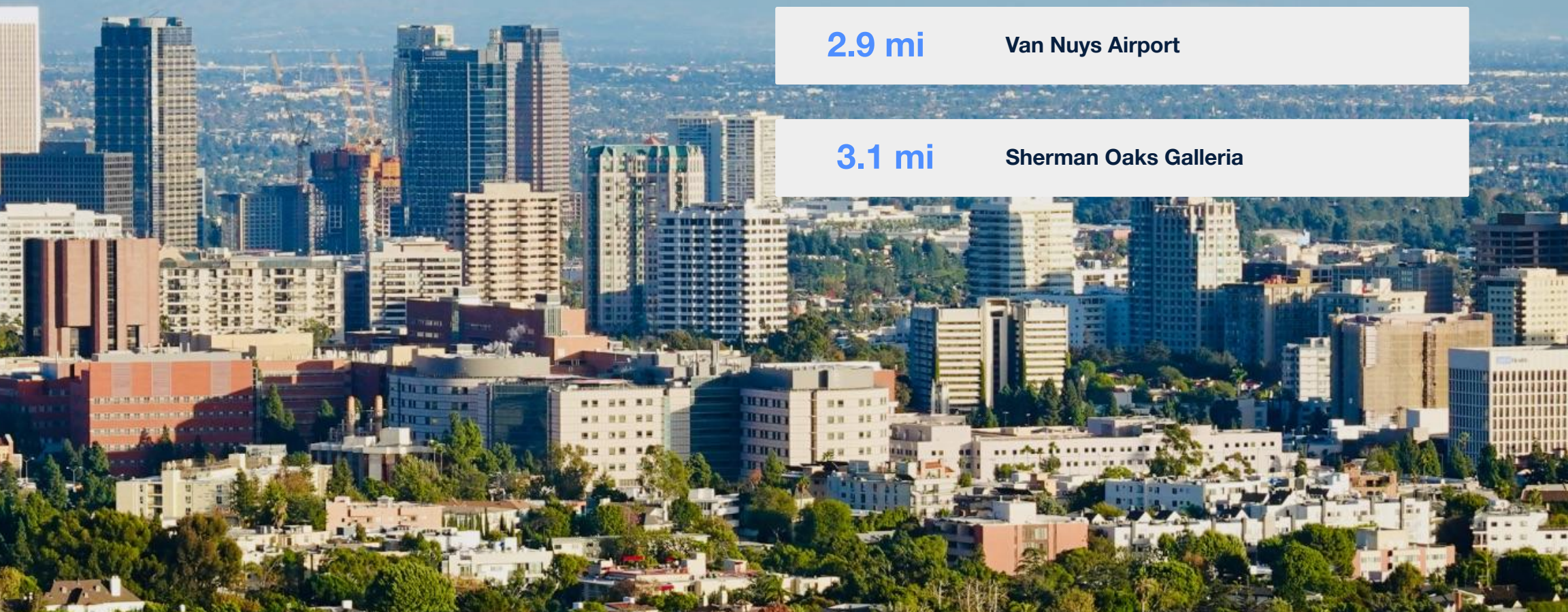
**0.5 mi** Van Nuys Civic Center

**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

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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



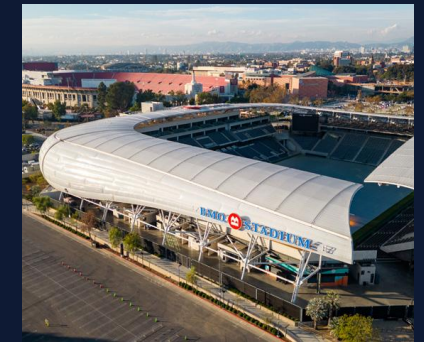
NBA | Lakers & Clippers  
Crypto.com Arena



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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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.