

FOR SALE



20-Unit Apartment Building

**6840 Kester Avenue
Van Nuys, CA 91405**



**For Sale
\$4,600,000**

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6840 Kester Ave, Van Nuys CA 91405

SUMMARY



Well Maintained, Private Patios / Balconies, Retrofit Completed, Favorable Unit Mix - 75% 2 & 3 Bedroom

Price:	\$4,600,000	
Down Payment:	52%	\$2,370,000
Number of Units:		20
Cost per Legal Unit:	\$ 230,000	
Current GRM:	11.29	
Market GRM:	8.62	
Current CAP:	4.28%	
Market CAP:	6.61%	
Year Built	1961	
Approx. Lot Size (SF):	23,351	
Approx. Gross (SF):	18,333	
Cost per Net GSF:	\$250.91	

FINANCING ASSUMPTIONS

ANNUALIZED OPERATING DATA

	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income:	407,496		533,400	
Less Vacancy Rate Reserve:	(8,150)	2.0%	(26,670)	5.0%
Gross Operating Income:	399,346		506,730	
Less Expenses:	(202,652)	49.7%	(202,652)	38.0%
Net Operating Income:	196,694		304,078	
Less Loan Payments:	(151,940)		(151,940)	
Pre-Tax Cash Flow:	44,754	1.9% *	152,137	6.4% *
Plus Principal Reduction:	30,786		30,786	
Total Return Before Taxes:	75,540	3.2% *	182,923	7.7% *

* As a percent of the down payment

SCHEDULED INCOME

ESTIMATED ANNUALIZED EXPENSES

No. of Units	Bdrms/ Baths	Approx. SF	PROFORMA RENTS		MARKET RENTS		Taxes:	Rate	1.24% \$	\$ 56,810
			Monthly Rent	Income	Monthly Rent/Unit	Monthly Income				
5	1+1	700			\$ 1,800	\$ 9,000	Insurance		\$	\$ 10,451
9	2+1	900			\$ 2,200	\$ 19,800	Utilities		\$	\$ 66,904
1	3+1	1,200			\$ 2,400	\$ 2,400	Maintenance	4.0%	\$	\$ 16,300
5	3+2	1,200			\$ 2,500	\$ 12,500	Contract Services		\$	\$ 8,025
Total Scheduled Rent:			* \$ 33,208		\$ 43,700		Off-site Manager	3.5%	\$	\$ 14,262
Laundry & Other:			\$ 750		\$ 750		On-site Payroll		\$	\$ 26,400
Misc: SCEP, Seismic Recovery, RSO fees			\$ -		\$ -		General & Admin		\$	\$ 3,500
Monthly Scheduled Gross Income:			\$ 33,958		\$ 44,450					
Annual Scheduled Rent:			\$ 398,496		\$ 524,400					
Annual Scheduled Gross Income:			\$ 407,496		\$ 533,400					

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

Property Description

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This 20-unit Apartment building is a well-maintained asset in Van Nuys, CA. Centrally located in the San Fernando Valley, this complex has almost immediate access to the 101, 405, 170, and 118 freeways, as well as an abundance of public transportation, including a new line currently in construction: the East San Fernando Valley Light Rail Transit project, that will feature 11 stops from Van Nuys to Pacoima.

This property features a favorable unit mix, with 15 of the 20 units being 2 & 3 bedroom units (25% 1 bedrooms, 75% 2 & 3 bedrooms), with private patios/balconies, and a pool. This two-story building also has secure, gated parking with covered spaces, and seismic retrofitting has been completed. In 2024, the property received upgraded Siemens sub-panels in all 20 units. A permit has been acquired to replace the main panels.

This property sits on a corner lot, on the corner of Kester Ave. and Hartland St., just north of Vanowen St. The Van Nuys location is very walkable and bikeable with good transit.



Investment Highlights:

- Excellent San Fernando Valley Location
- Favorable Mix of 2 & 3 Bedroom Units (75%)
- Well Maintained, Pool, Private Patios/Balconies
- Seismic Retrofitting Completed
- Upgraded Siemens Sub-Panels in All Units
- Permit Acquired to Replace Main Panels
- Gated, Secure Covered Parking
- Corner Lot on the corner of Kester Ave & Hartland St

Property Description

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Asking Price	\$4,600,000
Building SF	18,333
PPSF	\$250.91
Units	20
PPU	\$230,000
Lot SF	23,351
Features	Great Mix of 2 & 3 bedrooms Pool Well-Maintained Asset
Parking	Gated, Secure Covered Parking
Zoning	LARD1.5
Year Built	1961



Rent Roll

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UNIT #	Unit Type	Approx. SF	Current Rent	Rent / SF	Market Rent	Move In Date
1	2+1	900	\$1,972.95	\$2.19	\$ 2,200	03-2013
2	1+1	700	\$1,750.00	\$2.50	\$ 1,800	10-2023
3	2+1	900	\$1,580.65	\$1.76	\$ 2,200	02-2011
4	2+1	900	\$1,426.57	\$1.59	\$ 2,200	06-1998
5	2+1	900	\$1,522.44	\$1.69	\$ 2,200	01-2019
6	1+1	700	\$1,316.60	\$1.88	\$ 1,800	11-1994
7	2+1	900	\$1,339.80	\$1.49	\$ 2,200	03-2006
8	3+2	1,200	\$2,112.73	\$1.76	\$ 2,500	03-2015
9	2+1	900	\$1,568.61	\$1.74	\$ 2,200	04-2013
10	1+1	700	\$1,060.36	\$1.51	\$ 1,800	02-1993
11	2+1	900	\$1,814.19	\$2.02	\$ 2,200	09-2016
12	1+1	700	\$1,390.46	\$1.99	\$ 1,800	07-2000
13	3+2	1,200	\$1,721.50	\$1.43	\$ 2,500	01-2019
14	2+1	900	\$1,434.99	\$1.59	\$ 2,200	05-2015
15	1+1	700	\$1,311.00	\$1.87	\$ 1,800	01-2015
16	2+1	900	\$1,522.87	\$1.69	\$ 2,200	01-2014
17	3+1	1,200	\$1,700.58	\$1.42	\$ 2,400	09-1998
18	3+2	1,200	\$2,215.06	\$1.85	\$ 2,500	05-2010
19	3+2	1,200	\$2,465.31	\$2.05	\$ 2,500	01-2016
20	3+2	1,200	\$1,981.51	\$1.65	\$ 2,500	06-2008
TOTALS:		18,800	\$ 33,208.18	\$1.78 (avg.)	\$ 43,700	

*Rent Increases Scheduled 3/1/2025

Photos

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