

# 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*

<b>Price:</b>	<b>\$4,600,000</b>
<b>Down Payment:</b>	<b>52% \$2,370,000</b>
<b>Number of Units:</b>	<b>20</b>
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

New First Loan:	\$2,230,000
Interest Rate:	5.50%
Amortization	30
Monthly Payment:	\$12,662
DCR	(1.29)
5-Year Fixed Rate	

### ANNUALIZED OPERATING DATA

#### Scheduled Gross Income:

Less Vacancy Rate Reserve:

Gross Operating Income:

Less Expenses:

#### Net Operating Income:

Less Loan Payments:

#### Pre-Tax Cash Flow:

Plus Principal Reduction:

#### Total Return Before Taxes:

### CURRENT RENTS

**407,496**

(8,150) 2.0%

399,346

(202,652) 49.7%

**196,694**

(151,940)

**44,754 1.9% \***

30,786

**75,540 3.2% \***

### MARKET RENTS

**533,400**

(26,670) 5.0%

506,730

(202,652) 38.0%

**304,078**

(151,940)

**152,137 6.4% \***

30,786

**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		
			Monthly Rent	Monthly Income	Monthly Rent/Unit	Monthly Income				
5	1+1	700			\$ 1,800	\$ 9,000		1.24%	\$	56,810
9	2+1	900			\$ 2,200	\$ 19,800	Insurance		\$	10,451
1	3+1	1,200			\$ 2,400	\$ 2,400	Utilities		\$	66,904
5	3+2	1,200			\$ 2,500	\$ 12,500	Maintenance	4.0%	\$	16,300
							Contract Services		\$	8,025
							Off-site Manager	3.5%	\$	14,262
							On-site Payroll		\$	26,400
							General & Admin		\$	3,500
<b>Total Scheduled Rent:</b>										
			* \$	<b>33,208</b>					\$	<b>202,652</b>
Laundry & Other:			\$	750					\$	11.05
Misc: SCEP, Seismic Recovery, RSO fees			\$	-					\$	10,133
<b>Monthly Scheduled Gross Income:</b>			\$	<b>33,958</b>					\$	
<b>Annual Scheduled Rent:</b>			\$	<b>398,496</b>					\$	
<b>Annual Scheduled Gross Income:</b>			\$	<b>407,496</b>					\$	

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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<b>Asking Price</b>	<b>\$4,600,000</b>
<b>Building SF</b>	18,333
<b>PPSF</b>	\$250.91
<b>Units</b>	20
<b>PPU</b>	\$230,000
<b>Lot SF</b>	23,351
<b>Features</b>	Great Mix of 2 & 3 bedrooms Pool Well-Maintained Asset
<b>Parking</b>	Gated, Secure Covered Parking
<b>Zoning</b>	LARD1.5
<b>Year Built</b>	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
<b>TOTALS:</b>		<b>18,800</b>	<b>\$ 33,208.18</b>	<b>\$1.78 (avg.)</b>	<b>\$ 43,700</b>	

\*Rent Increases Scheduled 3/1/2025

# Photos

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