



12342 Osborne Pl, Pacoima, CA 91331

1 AC Lot Zoned RD 1.5-1 | 26 Unit Townhouse Development



SAN FERNANDO RD

PACOIMA

OSBORNE ST

12342
OSBORNE
ST

OSBORNE PL

Presented by:

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NAI Capital

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

12342 Osborne Pl, Pacoima, CA 91331

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Executive Summary

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EXECUTIVE SUMMARY

NAI Capital is pleased to present 12342 Osborne Pl, a one-acre lot in the city of Pacoima in the northern San Fernando Valley. The parcel is located between Osborne St and Glenoaks Blvd, with easy access via the 118, 210, and 5 Freeways. It is adjacent to the Hansen Dam recreation area and Whiteman airport. The raw land is located in an Opportunity Zone, allowing a new investor to gain tax benefits through development of the lot.

12343 Osborne will be sold with approved plans for a 26 unit townhouse condominium development. The plans have recently expired but can be easily updated and used by a new investor, significantly decreasing the time and expense of entitling the lot. The proposed development includes four buildings of three stories each with attached private garages. Each townhome would range in size from 1,892 – 2,064 SF based on two floor plan designs. The total building area would be 32,869 rentable square feet.

PROPERTY VALUATION SUMMARY

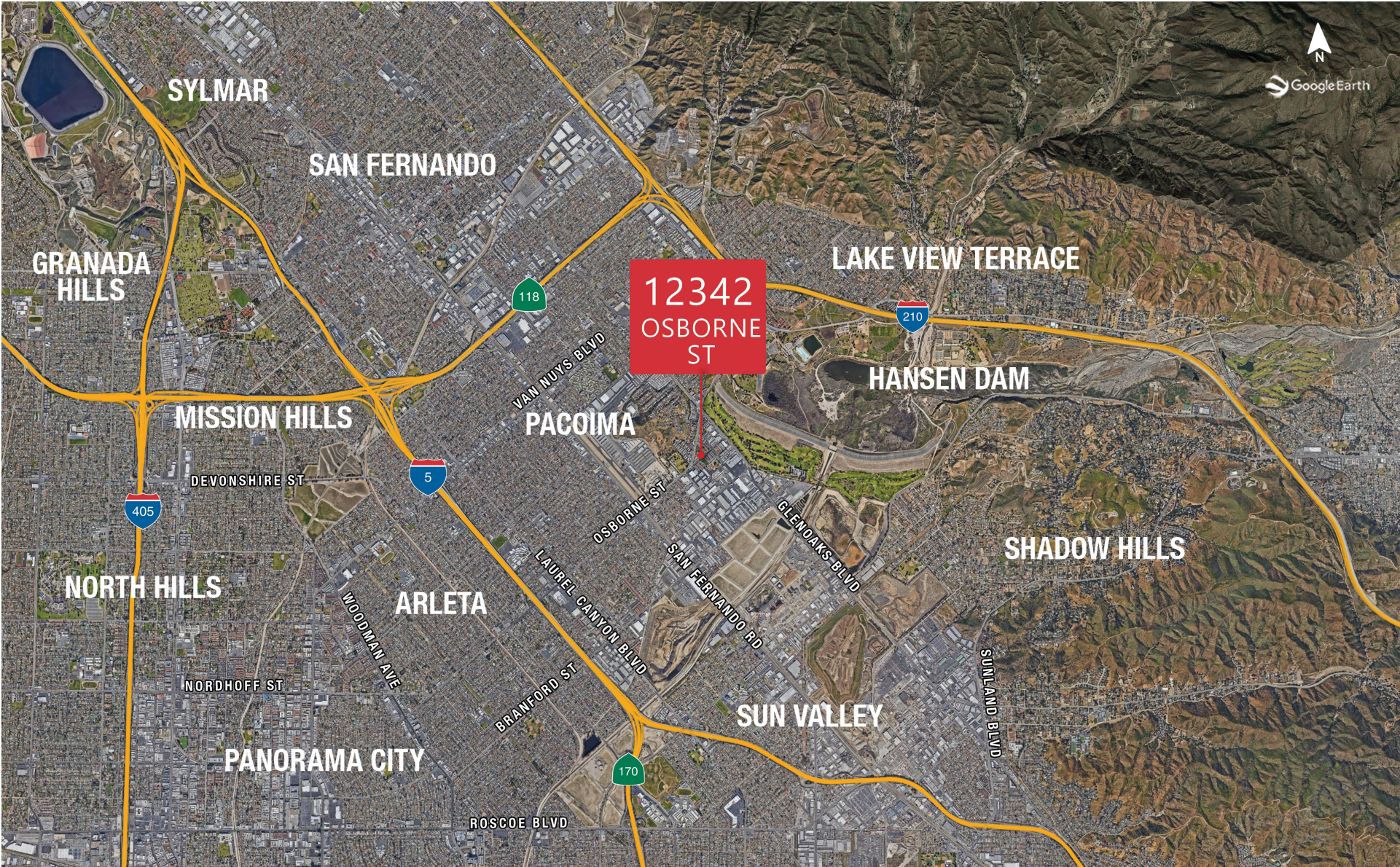
Address:	1342 Osborne Pl, Pacoima, CA 91331
Price:	\$2,850,000
Total Parcel Size:	1 AC / 43,560 SF
Property Type:	Raw Land
APN:	2537-001-033
Generalized Zoning:	RD 1.5-1
General Plan Use:	Low Medium II Residential
Transit Oriented Community (TOC)	Tier 1
Opportunity Zone:	Yes
Proposed Building Area:	32,869 SF
Proposed Total Units:	26
Proposed Stories:	3



Area Overview

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Proposed Building Design

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UNIT 'A' - Garage Level - 2 - car garage with family room and bathroom at garage level
 1st Floor - Living, Dining, powder room and kitchen
 2nd Floor - 3 Bedroom and 2 bathrooms

UNIT 'B' - Garage Level - 2 - car garage with family room and bathroom at garage level
 1st Floor - Living, Dining, powder room and kitchen
 2nd Floor - 2 Bedroom and 2 bathrooms

Buidling 1						
	Unit Type	Garage	Garage Hab.	1st Floor	2nd Floor	Total Habitalbe
Unit 101	B	365	385	752	757	1894
Unit 102	B	365	385	752	757	1894
Unit 103	B	365	385	752	757	1894
Unit 104	A	365	385	835	839	2059
Unit 105	A	365	385	835	839	2059
Unit 106	B	365	385	752	757	1894
Unit 107	B	365	385	752	757	1894
Unit 108	B	365	385	752	757	1894
Unit 109	A	365	385	794	799	1978
TOTAL		3285	3465	6976	7019	17460.00

Buidling 3						
	Unit Type	Garage	Garage Hab.	1st Floor	2nd Floor	Total Habitalbe
Unit 301	B	365	385	750	757	1892
Unit 302	B	365	385	750	757	1892
Unit 303	B	365	385	750	757	1892
Unit 304	B	365	385	750	757	1892
Unit 305	A	365	385	832	840	2057
Unit 306	B	365	385	750	757	1892
Unit 307	B	365	385	750	757	1892
Unit 308	B	365	385	750	757	1892
Unit 309	A	365	385	831	838	2054
TOTAL		3285	3465	6913	6977	17355.00

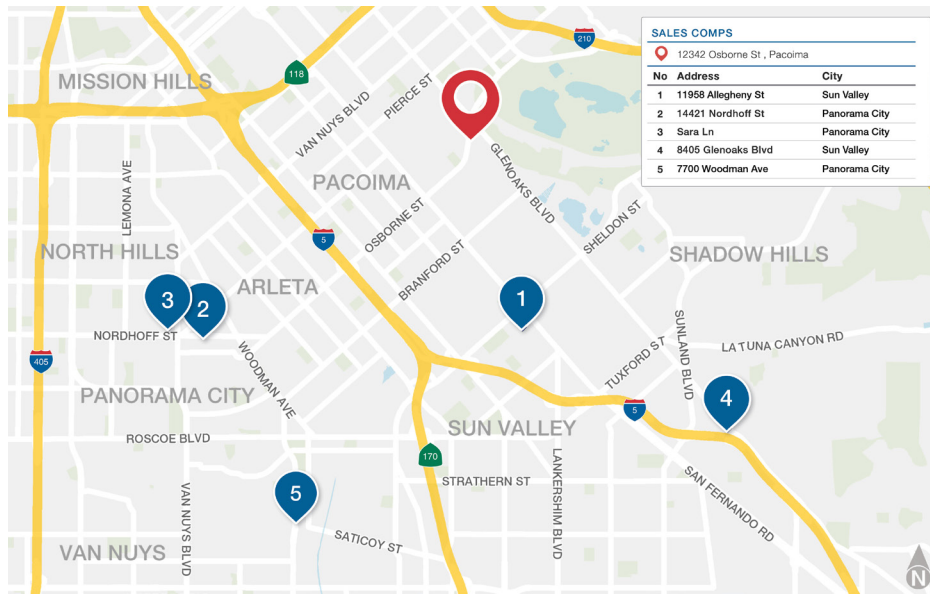
Buidling 2						
	Unit Type	Garage	Garage Hab.	1st Floor	2nd Floor	Total Habitalbe
Unit 201	A	365	385	835	844	2064
Unit 202	B	365	385	754	760	1899
Unit 203	B	365	385	754	760	1899
Unit 204 H/C	B	365	385	754	760	1899
TOTAL		1460	1540	3097	3124	7761.00

Buidling 4						
	Unit Type	Garage	Garage Hab.	1st Floor	2nd Floor	Total Habitalbe
Unit 401	A	365	385	834	843	2062
Unit 402	B	365	385	753	759	1897
Unit 403	B	365	385	753	759	1897
Unit 404 H/C	B	365	385	753	759	1897
TOTAL		1460	1540	3093	3120	7753.00

Land Comparables

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11958 Allegheny St
Sun Valley, CA 91352

Sale Price: \$1,400,000
Lot Size: 24,816 SF
Price/SF: \$56.42
Zoning: LARA
Close Date: 2/3/2020

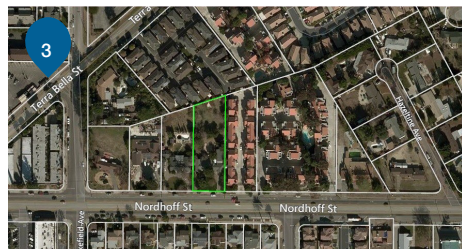
Notes: This land has development potential of 31 units, however the existing building is a single family residence.



8405 Glenoaks Blvd
Sun Valley, CA 91352

Sale Price: \$1,800,000
Lot Size: 15,276 SF
Price/SF: \$117.83
Price/Unit: \$94,736.84
Zoning: LAR3-1
Close Date: 2/18/2021

Notes: The property was fully entitled and has all plans in place to demolish the current property and break ground on a new 19-unit multi family building.



14421 Nordhoff St
Panorama City, CA 91402

Sale Price: \$1,550,000
Lot Size: 28,290 SF
Price/SF: \$54.79
Price/Unit: \$172,222.22
Zoning: (.T.) (Q) RD3-1 RA-1
Close Date: 2/26/2021

Notes: The land sold with with ready-to-issue permits for 9 separate lots with their own individual APNs. Each lot will have a 4 bedroom and 3.5 bath, 2-story home totaling approximately 2,200 square feet.



Sara Ln
Panorama City, CA 91402

Sale Price: \$2,360,000
Lot Size: 23,700 SF
Price/SF: \$99.58
Zoning: LARD1.5
Close Date: 9/16/2020

Notes: The 14 Residential lots were purchased. There is a potential plan for the redevelopment of the land and the main street is potentially going to be called Sara Ln.



7700 Woodman Ave
Panorama City, CA 91402

Sale Price: \$7,173,255
Lot Size: 23,183 SF
Price/SF: \$309.42
Zoning: LAR3
Close Date: 11/16/2020

Notes: The buyer is working out permits to demolish these properties and build age restricted senior housing.



Pacoima Overview

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Light Rail Development

The East San Fernando Valley Transit Corridor has been approved and has begun its first phase of development, in the median of Van Nuys Blvd traveling 6.7 miles from the Metro G Line north to the intersection of Van Nuys Blvd and San Fernando Rd. The light rail will connect the Orange Line and the Amtrak line, and will run along Van Nuys Blvd.

Pacoima Downtown Arts District

The city of Pacoima is revitalizing the area by creating a pedestrian-friendly, community-oriented downtown along Van Nuys Blvd between Laurel Canyon Blvd and San Fernando Rd. Phase 1 of this plan has already been implemented, with traffic-slowing measures along Van Nuys Blvd. The city is working with the County of Los Angeles to obtain funding for the next stage of revitalization, which would include funding to improve the façade of existing structures in this area, with the intention of creating a community oriented city center with a focus on the arts, shopping, dining and new nightlife opportunities. 13460 Van Nuys Blvd has been acquired by the city and will be repurposed as a food hall for local street vendors.

Bradley Avenue Plaza

The city recently developed an outdoor community center on Van Nuys Blvd and Bradley Ave, designed by LADOT and Pacoima Beautiful. The project is being expanded by closing off the alley between Pala Ave and Lehigh Ave to create the Bradley Green Alley. This interactive green space will provide seating, lighting and art from the local community.

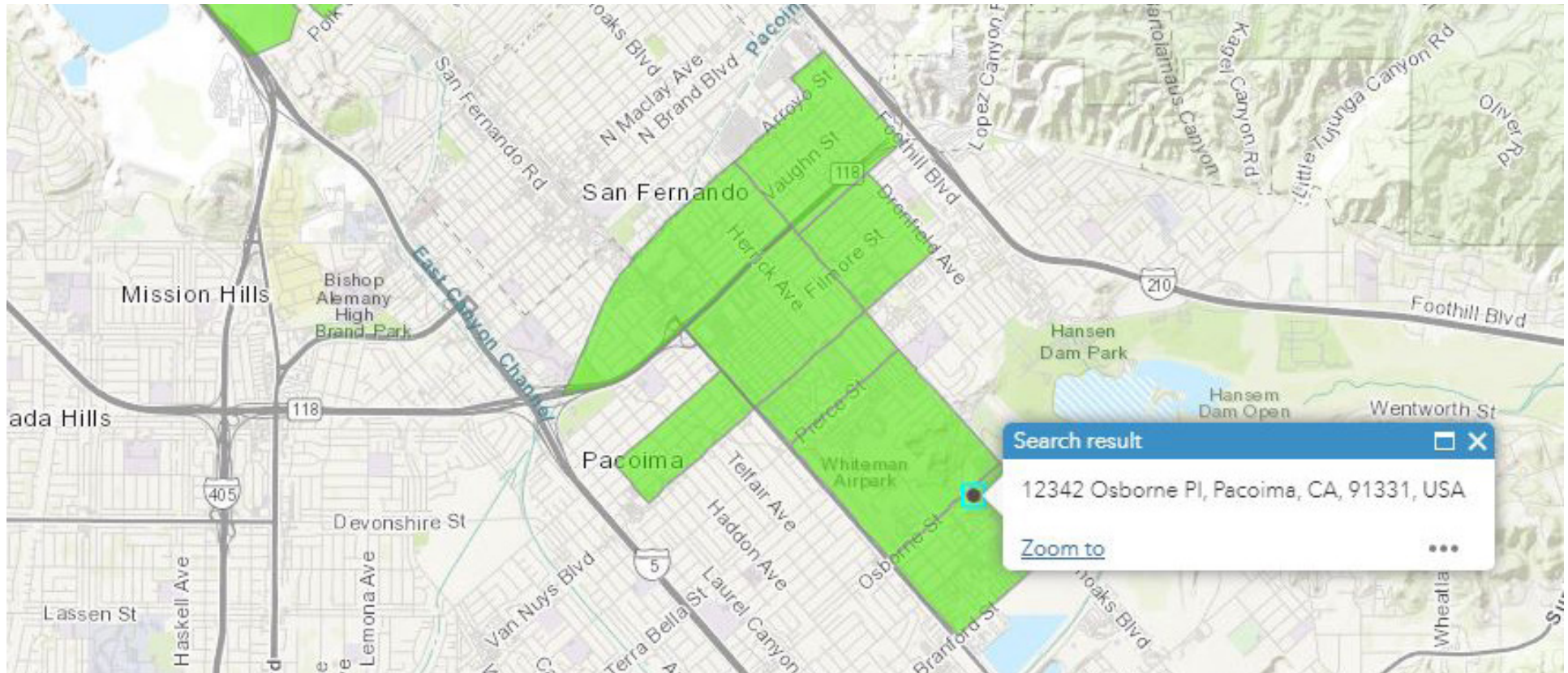




Opportunity Zone

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The Opportunity

The federal tax bill passed at the end of December 2017 allows the Governor to designate certain census tracts as Opportunity Zones. Investments made by individuals through special funds in these zones would be allowed to defer or eliminate federal taxes on capital gains. The Governor can designate up to 25 percent of census tracts that either have poverty rates of at least 20 percent or median family incomes of no more than 80 percent of statewide or metropolitan area family income. There are 3,516 census tracts in 54 California counties that would qualify under one or both of the mandatory criteria, allowing the Governor to designate up to 879 tracts. As census tracts are designed to capture geographic areas of around 4,000 people, more than 3 million Californians would potentially be located in one of these areas.

http://dof.ca.gov/Forecasting/Demographics/opportunity_zones/

Retail Map

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Demographics

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Population

	1 Mile	3 miles	5 Miles
Estimated Population (2021)	15,852	184,802	544,079
Projected Population (2026)	15,558	182,706	538,655

Households

	1 Mile	3 miles	5 Miles
Estimated Households (2021)	3,693	45,137	148,270
Projected Households (2026)	3,789	46,583	153,367

Average Household Income

	1 Mile	3 miles	5 Miles
Estimated Average Household Income (2021)	\$78,361	\$89,169	\$83,522
Projected Average Household Income (2026)	\$92,627	\$105,349	\$97,647

The Largest Geographical Region of Los Angeles County

The San Fernando Valley is an urbanized valley in Los Angeles County, California, defined by the mountains of the Transverse Ranges circling it. Home to 2.9 million people, it is north of the larger, more populous Los Angeles Basin. Most of the San Fernando Valley is within the jurisdiction of the city of Los Angeles, although a few other incorporated cities are located within the valley as well: Burbank and Glendale are in the southeast corner of the valley, Hidden Hills and Calabasas are in the southwest corner, and San Fernando, which is completely surrounded by Los Angeles, is in the northeast valley.





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