

14518-14526 ERWIN ST. VAN NUYS



Upside Opportunity

BUY

- Purchase price was \$2.6 million
- Loan amount : \$1,800,000
- Existing office building and body shop (assembled two lots side by side).

FIX

- Did preliminary architect drawings to determine highest and best use which was to entitle property for 70 units multifamily building.

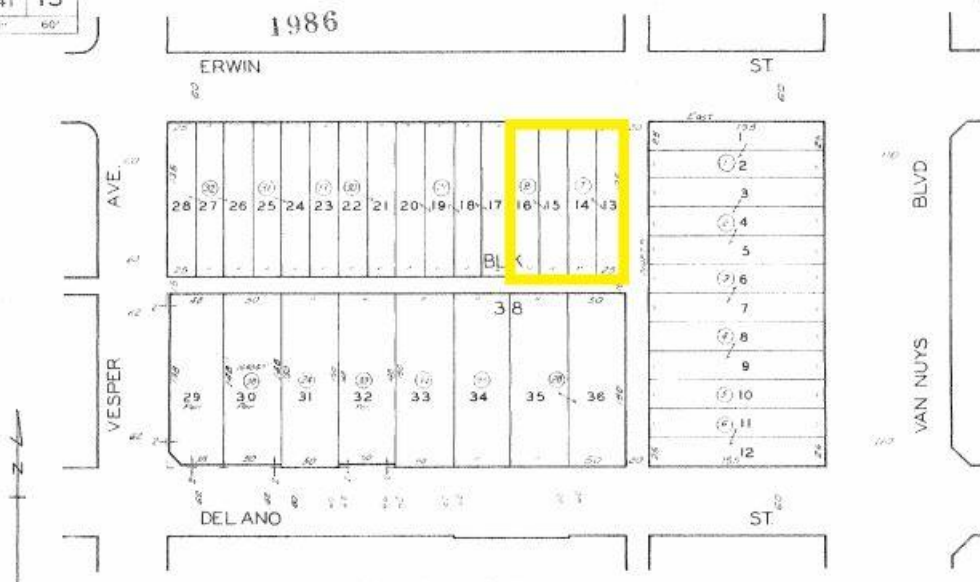
SELL

- Sold property for \$3,650,000 within 90 days of buying property. Property was sold to a developer unentitled.
- Equity multiple was 1.25X within 90 days.

Parcel Map

2241 13
SCALE 1" = 60'

2-15-08
4-29-03
15-00-0000
15-00-0000
15-00-0000
15-00-0000



CODE 13

TRACT NO. 1200
M. B. 19-35

FOR FRY ASSMT. SEE 234-203

234-203-001
COUNTY OF LOS ANGELES, CALIF.

