

10625 PETIT AVENUE



A first-time offering of a true generational 57-unit asset in Granada Hills

10625 PETIT AVENUE

EXCLUSIVELY LISTED BY

Zach Rosen

Director of Investments
323.305.4374
zach@mahercr.com
License #01904419

Oron Maher

Broker Director, Esq.
License #01299093

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Investment Overview

10625 Petit Avenue presents a rare opportunity to acquire a **generational multifamily asset** in one of the San Fernando Valley's most desirable rental markets. Offered for sale for the first time since its original development, the property has remained under the ownership of the original developer's family for more than five decades and occupies an **exceptional site in the heart of Granada Hills**. Opportunities to acquire an apartment community of this scale on such a large parcel are increasingly limited, particularly in a neighborhood defined by strong residential fundamentals, limited multifamily inventory, and enduring renter demand.

The property offers a compelling combination of **immediate value-add potential and long-term development upside**. Eight vacant units allow investors to implement a renovation program and capture top-of-market rents, while the oversized 1.25-acre site creates a unique opportunity to explore additional density through ADU development. The existing recreation room may present a conversion opportunity under California housing legislation, including SB 1211, and the substantial excess land area may support additional ground-up ADUs, subject to buyer verification. Importantly, the electrical sub-panels were upgraded in 2025, reducing near-term capital expenditure needs and enhancing the property's readiness for future improvements.

Located in the **highly sought-after Granada Hills community**, the property benefits from outstanding regional connectivity with **convenient access to both the 118 and 405 Freeways**, providing direct links to major employment centers throughout the San Fernando Valley and greater Los Angeles. Residents are drawn to the area's strong quality of life, established residential character, and highly regarded educational offerings, including proximity to Granada Hills Charter High School, one of California's most recognized public charter schools. The surrounding neighborhood is **anchored by major retail destinations** such as Balboa Mission Center and Granada Village, offering residents convenient access to a wide range of shopping, dining, and everyday services.



Property Features



Secure Gated Entry
providing resident privacy
& controlled access



Expansive 1.25-acre parcel,
a rare oversized site
in Granada Hills



Superb freeway connectivity
with immediate access
to the 118 & 405



Diverse Unit Mix
of Studios, 1 Bedrooms,
& 2 Bedrooms



8 vacant units
for immediate upside



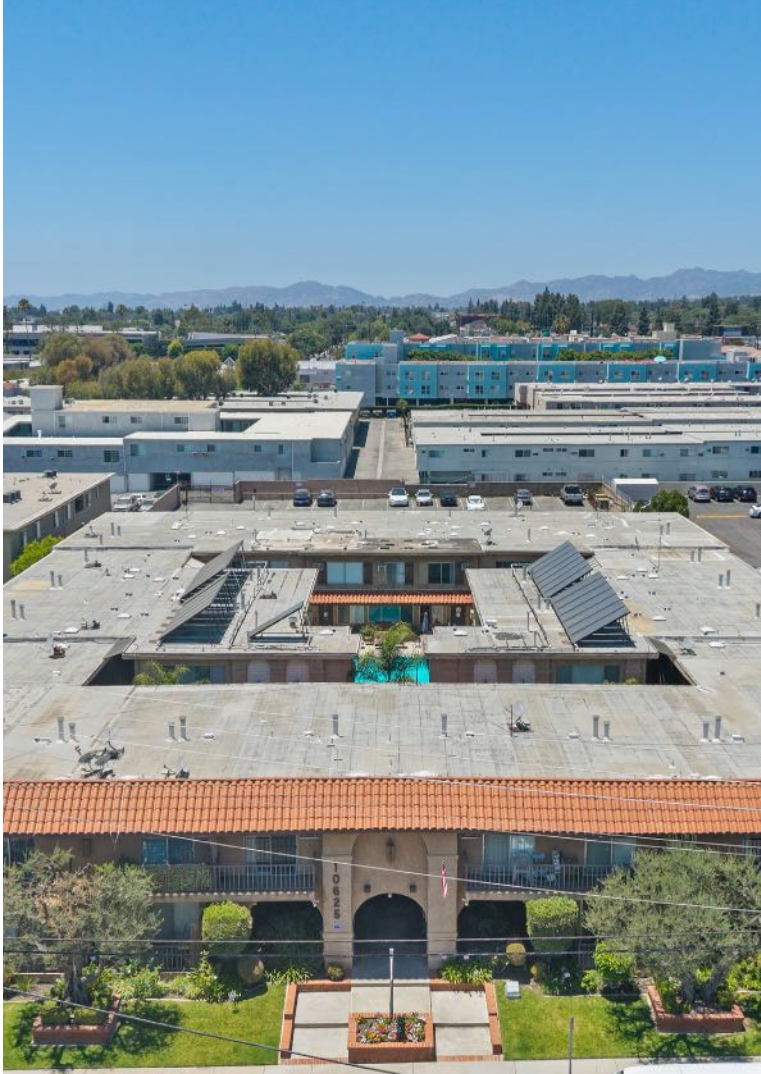
Exceptional
ADU potential



Attractive \$184,000
per-unit entry price



New electrical
sub-panels (2025)



Financial Analysis

Summary			
Price	\$10,500,000		
Number of Units	57		
Price Per Unit	\$184,211		
Price Per SqFt	\$267.48		
Gross SqFt	39,255		
Lot Size	1.25 Acres		
Approx. Year Built	1973		
Unit Types (3)	2 Bed + 2 Bath	1 Bed + 1 Bath	Studio + 1 Bath
Scheduled Rents	\$2,125	\$1,654	\$1,202
Market Rents	\$2,500	\$1,900	\$1,650

Returns	Current	Projected
CAP Rate	6.22%	7.96%
GRM	9.26	7.85

Operation Figures

Notes	
<ul style="list-style-type: none"> ▪ Vacancy estimated 3% of gross scheduled rent ▪ SCEP & RSO reimbursed \$2.83 & \$1.61 per month ▪ Laundry based on 4/30/25–4/30/26 P&L ▪ Covered carport income based on 12 carports rented at \$15/month ▪ Property tax estimated at 1.2% of gross sale price ▪ Insurance estimated at \$1.40/square foot ▪ Utilities & Trash based on 4/30/25–4/30/26 P&L ▪ Repairs & Maintenance estimated at 4% of effective gross income 	<ul style="list-style-type: none"> ▪ Landscaping estimated at \$200 per month ▪ Payroll estimated at \$600/unit per year ▪ Pest Control based on 4/30/25–4/30/26 P&L ▪ Pool expense estimated based on industry standards ▪ Internet based on 4/30/25–4/30/26 P&L ▪ Operating Reserves Estimated at \$200/unit per year ▪ Management Fee estimated at 4% of effective gross income

Income	Current		Projected	
Gross Scheduled Rent		\$1,133,466		\$1,337,400
Less: Vacancy	3%	\$34,004	3%	\$40,122
Other Income		\$9,879		\$9,879
Effective Gross Income		\$1,109,341		\$1,307,157

Expenses	Current		Projected	
Real Estate Taxes		\$126,000		\$126,000
Insurance		\$55,000		\$55,000
Utilities		\$98,576		\$98,576
Trash Removal		\$23,417		\$23,417
Repairs & Maintenance		\$44,374		\$52,286
Landscaping		\$2,400		\$2,400
Payroll		\$34,200		\$34,200
RSO & SCEP		\$6,081		\$6,081
Pest Control		\$2,301		\$2,301
Pool		\$6,000		\$6,000
Internet		\$1,826		\$1,826
Operating Reserves		\$11,400		\$11,400
Management Fee		\$44,374		\$52,286
Total Expenses	41.1%	\$455,949	36.1%	\$471,773
Net Operating Income		\$653,393		\$835,384

Rent Roll



#	Unit	Current	Potential
101	2B + 2Ba	\$2,181	\$2,500
102*	1B + 1Ba	\$1,900	\$1,900
103	2B + 2Ba	\$1,924	\$2,500
104	1B + 1Ba	\$1,741	\$1,900
105	Studio + 1	\$1,243	\$1,650
106	1B + 1Ba	\$1,675	\$1,900
107	1B + 1Ba	\$1,746	\$1,900
108	1B + 1Ba	\$1,451	\$1,900
109	1B + 1Ba	\$1,359	\$1,900
110	Studio + 1	\$946	\$1,650
111	1B + 1Ba	\$1,396	\$1,900
112	1B + 1Ba	\$1,514	\$1,900
119	1B + 1Ba	\$1,892	\$1,900
121	1B + 1Ba	\$1,736	\$1,900
122	1B + 1Ba	\$1,433	\$1,900
123	1B + 1Ba	\$1,628	\$1,900
124	1B + 1Ba	\$1,740	\$1,900
125	1B + 1Ba	\$1,446	\$1,900
126	1B + 1Ba	\$1,164	\$1,900

#	Unit	Current	Potential
127	Studio + 1	\$1,300	\$1,650
128	1B + 1Ba	\$1,686	\$1,900
129**	2B + 2Ba	\$2,500	\$2,500
130	1B + 1Ba	\$1,799	\$1,900
131	2B + 2Ba	\$1,966	\$2,500
201	1B + 1Ba	\$1,147	\$1,900
202	Studio + 1	\$1,650	\$1,900
203	2B + 2Ba	\$1,860	\$2,500
204	1B + 1Ba	\$1,729	\$1,900
205	Studio + 1	\$1,134	\$1,650
206	1B + 1Ba	\$1,892	\$1,900
207	1B + 1Ba	\$1,126	\$1,900
208*	1B + 1Ba	\$1,900	\$1,900
209	1B + 1Ba	\$1,750	\$1,900
210	1B + 1Ba	\$1,743	\$1,900
211	1B + 1Ba	\$1,735	\$1,900
212	1B + 1Ba	\$1,395	\$1,900
213	2B + 2Ba	\$1,561	\$2,500
214	Studio + 1	\$1,248	\$1,650

#	Unit	Current	Potential
215	Studio + 1	\$1,083	\$1,650
216*	2B + 2Ba	\$2,500	\$2,500
217	Studio + 1	\$1,300	\$1,650
218	Studio + 1	\$1,271	\$1,650
219*	1B + 1Ba	\$1,900	\$1,900
220*	2B + 2Ba	\$2,500	\$2,500
221	1B + 1Ba	\$1,650	\$1,900
222	1B + 1Ba	\$1,743	\$1,900
223*	1B + 1Ba	\$1,900	\$1,900
224	1B + 1Ba	\$1,743	\$1,900
225	1B + 1Ba	\$1,746	\$1,900
226	1B + 1Ba	\$1,892	\$1,900
227	Studio + 1	\$1,300	\$1,650
228*	1B + 1Ba	\$1,900	\$1,900
229	2B + 2Ba	\$2,136	\$2,500
230*	1B + 1Ba	\$1,900	\$1,900
231	1B + 1Ba	\$1,384	\$1,900
232	1B + 1Ba	\$1,606	\$1,900
233	1B + 1Ba	\$1,784	\$1,900

Total Monthly Scheduled Rent \$94,456 | Total Monthly Potential Rent \$111,450 | * Vacant Units | ** Manager's Unit

Sales Comps



	Address	Price	Price/Unit	Price/SF	Built	CAP	GRM	Units	Unit Mix	Sale
1	6652 Darby Ave	\$4,400,000	\$191,304	\$243.24	1962	6.79	9.28	23	2 (3+1) · 8 (2+1) 12 (1+1) · 1 (Studio+1)	4/28/26
2	8523 Etiwanda Ave	\$8,450,000	\$176,042	\$221.01	1964	6.41	8.78	48	31 (2+2) · 16 (1+1) 1 (Studio+1)	7/25/25
3	6640 Darby Ave	\$3,420,000	\$190,000	\$210.00	1963	5.94	9.23	18	3 (3+2) · 8 (2+2) · 7 (1+1)	5/28/26
4	14020 Foothill Blvd	\$1,517,000	\$216,714	\$282.48	1918	5.94	11.86	7	6 (2+1) · 1 (1+1)	1/2/26
5	17520 Kingsbury St	\$2,555,000	\$511,000	\$307.65	1959	5.00	13.9	5	1 (4+3) · 4 (3+2)	12/8/25
6	10200 De Soto Ave	\$16,500,000	\$191,860	\$192.52	1963	6.29	8.98	86	30 (2+2) · 56 (1+1)	10/31/25
7	6121 Woodman Ave	\$9,000,000	\$200,000	\$232.00	1970	5.66	10.33	45	15 (2+1.5) · 1 (2+1) 16 (1+1) · 13 (Studio+1)	3/20/26
★	10625 Petit Ave	\$10,500,000	\$184,211	\$267.48	1973	6.22	9.26	57	9 (2+2) · 38 (1+1) 10 (Studio+1)	



6652 Darby Ave



8523 Etiwanda Ave



6640 Darby Ave



14020 Foothill Blvd



17520 Kingsbury St



10200 De Soto Ave



6121 Woodman Ave

LOCATION SNAPSHOT

7.5

WALK SCORE "VERY WALKABLE"

\$111,897

MEDIAN HOUSEHOLD INCOME

NEARBY

- Solaterra Granada Hills
- California State University, Northridge
- MGA Entertainment
- Balboa Mission Center
- Northridge Fashion Center
- Granada Hills Charter High School
- Granada Village Shopping Center
- Warner Center Woodland Hills
- Knollwood Country Club





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