OFFERING MEMORANDUM

EXCLUSIVELY MARKETED BY FIRST CAPITAL INVESTMENT REALTY

8000 Owensmouth Avenue

Canoga Park, California 91304 · 10-Unit Multifamily Value-Add

OFFERING PRICE	PRICE / UNIT	PRICE / SF	UNITS	YEAR BUILT
$2,249,000	$224,900	$300.19	10	1959

EXCLUSIVELY LISTED BY FIRST CAPITAL INVESTMENT REALTY

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Executive Summary

10-Unit Multifamily · 6 of 10 Renovated · Canoga Park, CA

OFFERING SUMMARY	
Offering Price	$2,249,000
Price / Unit	$224,900
Price / SF	$300.19
GRM (Current)	12.2x
Number of Units	10
Building SF	7,492
Lot Size	9,855 SF (0.226 ac)
Year Built	1959
Zoning	LAR3
APN	2110-018-001
Flood Zone	X (Minimal Hazard)

FINANCIAL SNAPSHOT	
Current NOI	$120,081
Projected Stabilized NOI	$183,850
NOI Growth	+$63,769 (53.1%)
Current Cap Rate	5.34%
Pro Forma Cap Rate	8.17%
Cap Rate Spread	+284 bps

The Opportunity

First Capital Investment Realty is the exclusive listing brokerage for 8000 Owensmouth Avenue, a 10-unit multifamily building in Canoga Park. Asking price is $2,249,000, or $224,900 per unit and $300 per SF — about 39% below the LA MSA average of $368,000 per unit. Six of the ten units have already been renovated by the seller (quartz counters, stainless appliances, LVP flooring, updated fixtures) and are pulling $1,575 to $2,000 in rent. The four classic units are still at $1,085 to $1,360. Finishing those four and marking the building to market is the play here, and most of the heavy lifting on the renovation program is already done.

How the Numbers Work

Current owner has held the building since October 2011, when they paid $1,015,000. After 14 years of stable ownership, in-place rents sit well below today's Canoga Park market. We underwrite the four classic units to the same $2,150 / 1BR and $2,550 / 2BR market rents the renovated units are already proving out, which takes NOI from $120,081 to $183,850 and the cap rate from 5.34% to 8.17% on the asking price.

$224,900	$300/SF	86/100	284 bps
PRICE / UNIT	PRICE / SF	WALKABILITY	CAP RATE LIFT

Property Description

8000 Owensmouth Avenue, Canoga Park, CA 91304

8000 Owensmouth Avenue is a 10-unit walk-up built in 1959, with 7,492 SF of rentable area on a 9,855 SF (0.226 acre) corner lot. The unit mix is eight 1BR/1BA units at roughly 715 SF and two 2BR/1BA units at roughly 890 SF. Units are cooled by window units and heated by wall units. Zoning is LAR3 — LA's multifamily medium-density designation, which leaves room for ADU work down the road.

The lot has 150 feet of frontage on Owensmouth with corner exposure to Strathern, so visibility and access are strong from both streets. The site sits in Flood Zone X (minimal hazard). The current owner bought the building in October 2011 for $1,015,000 and has held it ever since, which explains why several units are still well below market.

At $224,900 per unit and $300 per SF, the basis comes in roughly 39% below the LA MSA average. The property carries a Walk Score of 86, sits next to the Warner Center 2035 Specific Plan area, and is about a mile from the Rams Village development — all of which support steady rental demand here.

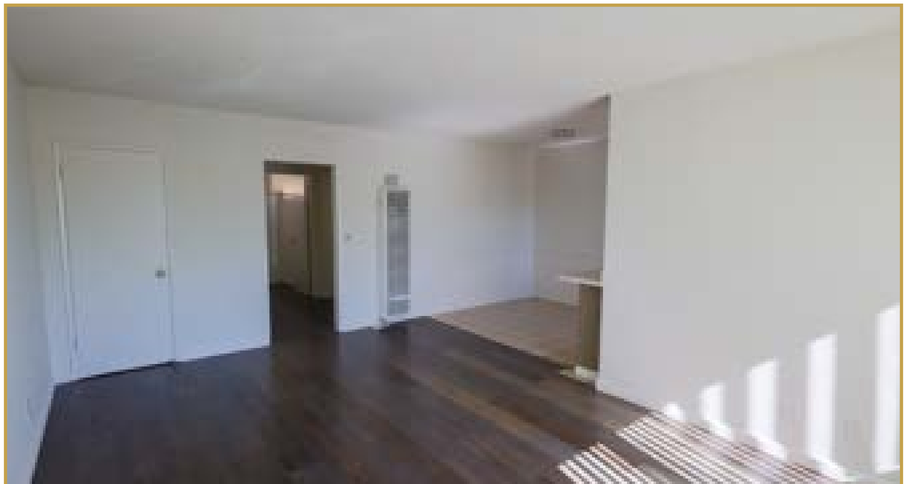
PROPERTY FACTS	
Address	8000 Owensmouth Ave
City / State / ZIP	Canoga Park, CA 91304
County	Los Angeles
APN	2110-018-001
Tract / Lot	20964 / Lot 1
Census Tract	1343.05
Year Built	1959
Building SF	7,492
Lot SF	9,855 (0.226 ac)
Units	10 (8 × 1BR/1BA + 2 × 2BR/1BA)
# of Buildings	1
Property Type	Apartment (Multifamily)
Cooling	Window Unit
Heating	Wall Unit
Zoning	LAR3
Flood Zone	X (Minimal Hazard)
School District	Los Angeles Unified

Property & Unit Photography

Exteriors, parking, and a look inside a renovated unit

Front Elevation — Well-Landscaped Courtyard

Rear Elevation — Covered Parking & Service Access



Renovated Interior — Living Area with Wood-Look Flooring

Renovated Kitchen — Stainless Range, Updated Cabinetry & Quartz Counters

Unit-by-Unit Rent Roll

In-place actuals — May 2026 · 100% leased · 6 of 10 units already renovated

UNIT #	UNIT TYPE	APPROX SF	STATUS	CURRENT RENT	MARKET RENT	UPSIDE / UNIT
1	2 Bed / 1 Bath	~890	Classic	$1,360	$2,550	+$1,190
2	1 Bed / 1 Bath	~715	Classic	$1,085	$2,150	+$1,065
3	1 Bed / 1 Bath	~715	Classic	$1,185	$2,150	+$965
4	1 Bed / 1 Bath	~715	Renovated	$1,700	$2,150	+$450
5	1 Bed / 1 Bath	~715	Classic	$1,123	$2,150	+$1,027
6	2 Bed / 1 Bath	~890	Renovated	$2,000	$2,550	+$550
7	1 Bed / 1 Bath	~715	Renovated	$1,785	$2,150	+$365
8	1 Bed / 1 Bath	~715	Renovated	$1,726	$2,150	+$424
9	1 Bed / 1 Bath	~715	Renovated	$1,575	$2,150	+$575
10	1 Bed / 1 Bath	~715	Renovated	$1,731	$2,150	+$419
TOTAL	10 Units	7,492 SF	6 Reno / 4 Classic	$15,270/mo	$22,300/mo	+$7,030/mo

AGGREGATE INCOME — CURRENT VS. MARKET	
Monthly Rent (Current)	$15,270
Annual GPR (Current)	$183,240
Laundry Income (Monthly)	$110
Monthly Rent (Market)	$22,300
Annual GPR (Market)	$267,600
Total Annual GPR Lift	+$84,360

Current rents are actuals as of May 2026; building is 100% leased ($15,270/mo plus $110/mo laundry). Units 4, 6, 7, 8, 9, and 10 have been renovated with quartz counters, stainless appliances, and LVP flooring. Units 1, 2, 3, and 5 remain classic and are the primary upside. Market rents are FCIR estimates based on renovated 1BR and 2BR comps within a one-mile radius (Matthews Q3 2025 LA Multifamily Report and active CoStar listings).

Market Rent Context — Canoga Park 1BR & 2BR Comps

Renovated 1BR/1BA comps within a mile are renting for $2,200–$2,450; renovated 2BR/1BA stock is at $2,650–$2,900. The four classic units here average $1,188/mo and the six renovated units average $1,753/mo — both below the comp set, with the bigger dollar lift in the classic units.

We're underwriting $2,150 / 1BR and $2,550 / 2BR, which is the low end of the renovated comp range. That leaves room if the market softens or execution takes longer than planned.

Financial Pro Forma — Current vs. Projected

Current rents and stabilized underwriting, side by side

CURRENT — IN-PLACE (100% LEASED)

INCOME	
Gross Potential Rent	$183,240
Less: Vacancy (0% — 100% leased)	—
Effective Gross Income	$183,240
Total Effective Income	$184,560
OPERATING EXPENSES	
Property Taxes (reassessed)	$30,914
Insurance	$6,600
Water & Power (LADWP)	$12,728
Trash	$4,548
Gas (SoCalGas)	$2,239
Property Management	$3,600
Landscape	$1,400
LA Housing (SCEP)	$1,067
Pest Control	$540
R&M / Plumbing	$650
City Business License	$193
Total Operating Expenses	$64,479
NET OPERATING INCOME	
Net Operating Income (NOI)	$120,081
Cap Rate (on $2,249,000)	5.34%
Expense Ratio	34.9%

STABILIZED — PROJECTED

INCOME	
Gross Potential Rent	$267,600
Less: Vacancy (5% stabilized)	($13,380)
Effective Gross Income	$254,220
Total Effective Income	$254,220
OPERATING EXPENSES	
Property Management (6%)	$16,056
Property Taxes (reassessed)	$30,914
Insurance	$7,100
Common-Area Utilities	$6,100
Repairs & Maintenance	$4,500
Admin / Legal	$2,700
Reserves ($300/unit)	$3,000
Total Operating Expenses	$70,370
NET OPERATING INCOME	
Net Operating Income (NOI)	$183,850
Cap Rate (on $2,249,000)	8.17%
Expense Ratio	27.7%

Current column uses in-place rents (100% leased) and the owner's actual operating expenses ($33,565 ex-tax) itemized directly from the seller's listing notes. Stabilized column assumes the four classic units (1, 2, 3, 5) get renovated and the whole building moves to market over 12–24 months at $2,150 / 1BR and $2,550 / 2BR, which is the low end of renovated Canoga Park comps. Stabilized expenses add a 6% management fee on market rents plus light insurance and utility bumps. Taxes are reset to the buyer's basis in both columns: 1.307% × $2,249,000 = $29,391 ad-valorem plus $1,523 in carryover special assessments = $30,914. The seller's 2025 tax bill of $18,184 reflects their 2011 cost basis and does not carry over. All figures will be tied to T-12 and rent roll in due diligence.

Canoga Park Market Overview

Submarket fundamentals and LA MSA context

Canoga Park is a deep rental submarket in the western San Fernando Valley with steady tenant demand across cycles. The biggest catalyst right next door is the Warner Center 2035 Specific Plan — a 1,100-acre City of LA framework that's reshaping the district through densification and new infrastructure.

Per the Matthews Q3 2025 LA Multifamily Report, metro asking rents averaged $2,300 per unit with vacancy at 5.3% (vs. 8.2% nationally). New construction is only 1.7% of inventory (vs. 2.6% nationally), and new starts have come down about 20% annually since 2021. As that supply pipeline clears through 2026, vacancy should tighten and rent growth should resume.

Institutional buyers now make up about 40% of LA multifamily volume, which says big capital is back in the market. At $224,900 per unit (39% under the $368,000 metro average), 8000 Owensmouth gives a buyer a defensive basis in a recovering submarket with a clear catalyst next door.

LOS ANGELES MULTIFAMILY MARKET SNAPSHOT — Q3 2025	
LA MSA Vacancy (Q3 2025)	5.3%
LA MSA Rent Growth (YoY)	0.5%
LA MSA Avg. Asking Rent	$2,300 / unit
LA MSA Avg. Price / Unit	$368,000
LA MSA Avg. Cap Rate	5.0%
Under Construction (LA)	18,200 units (1.7%)
Q3 2025 Deliveries	4,300 units
Q3 2025 Absorption	1,800 units
Institutional Share	~40% of volume
LA MSA Sales Volume (Q3)	$2.3B
Canoga Park 2-Yr Appreciation	12%
Median Home Value (Local)	$1,101,368

Warner Center — ¾ Mile East of Subject

Sources: Matthews Q3 2025 LA Multifamily Report; CoStar Group; CoreLogic local appreciation data.

Demographics & Demand Drivers

Canoga Park / Winnetka / Woodland Hills — a deep renter base

The Canoga Park / Winnetka / Woodland Hills / West Hills planning area is home to about 189,572 residents. About 49% of them are in the prime 22–59 renter age range, with strong household formation from professionals, healthcare workers, and educators tied to Warner Center.

Median household income is around $106,599 — well above the rent levels here, which means tenants can comfortably afford the underwriting. Roughly half the housing stock is renter-occupied. The property's Walk Score of 86 puts it among the most walkable locations in the western SFV.

Canoga Park / Woodland Hills Skyline — Warner Center Towers

189,572
PLANNING AREA POPULATION

$106,599
MEDIAN HOUSEHOLD INCOME

49%
AGES 22–59 (PRIME RENTER)

~50%
RENTER HOUSEHOLDS

86 / 100
WALK SCORE

12%
2-YR HOME APPRECIATION

Sources: LA City Planning — Canoga Park / Winnetka / Woodland Hills / West Hills Demographic Profile; CoreLogic Community Insights.

Location & Submarket Highlights

Lifestyle, employment, education, and transit access

The corner of Owensmouth and Strathern gives the property 150 feet of frontage and dual-street access. Lanark Park is one block north (open space and recreation), and the Metro G Line BRT on Canoga is just over half a mile east — a fast connection to the Westside and the rest of the Valley. Day-to-day shopping, dining, and services are all within walking distance.

Aerial — Warner Center Core, Looking East from Topanga Canyon Blvd

— Retail & Lifestyle

Walkable access to The Village at Westfield Topanga & The Canyon, Westfield Topanga Mall, and the Sherman Way retail corridor.

— Employment Anchors

Warner Center — Anthem, Health Net, and a growing concentration of entertainment, tech, and professional services firms.

— Education

Proximate to Pierce College, Los Angeles Pierce College (community college), and CSUN.

— Open Space

Lanark Park (one block north); Warner Center Park, Lake Balboa, and the LA River bike path within a short drive.

— Connectivity

Direct access to US-101 (Ventura Freeway), CA-27 (Topanga Canyon Blvd.), and the Metro G Line BRT corridor on Canoga Avenue.

— Walkability

Walk Score 86 / 100 — "Very Walkable" — placing the Property among the strongest pedestrian-amenity locations in the western SFV.

The Warner Center Catalyst

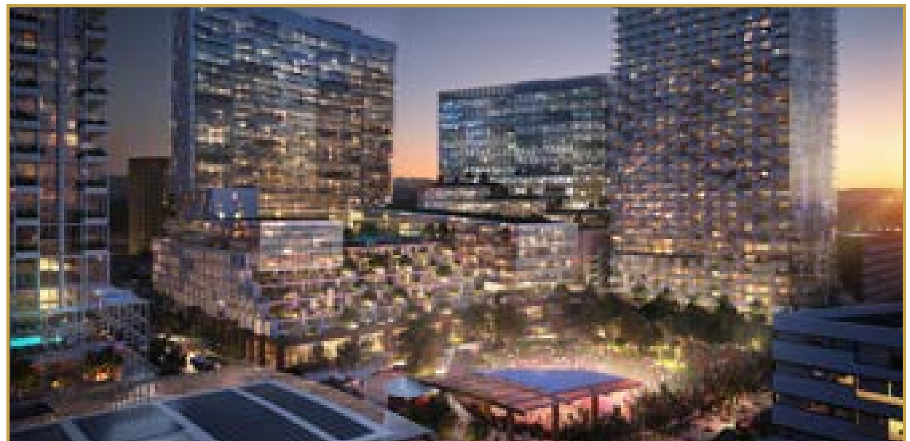
$10B+ of nearby institutional development reshaping the submarket through 2035

$10B	**276 UNITS**	**1,100 ACRES**	**~1 MILE**
RAMS VILLAGE TOTAL INVESTMENT (52 ACRES)	TOLL BROTHERS' APPROVED 6464 CANOGA AVE	WARNER CENTER 2035 SPECIFIC PLAN AREA	DIRECT DISTANCE FROM SUBJECT

In April 2025, the Kroenke Organization announced a 52-acre Warner Center development that will house the Los Angeles Rams' permanent headquarters and training facility, plus residential, hospitality, retail, and entertainment. It's a multi-decade economic anchor for this part of the Valley. 8000 Owensmouth sits about a mile from the site.

In December 2025, the LA City Council approved Toll Brothers' redevelopment of 6464 Canoga Avenue into a 276-unit eight-story mixed-use building — the first project to use Warner Center Specific Plan density bonuses. Several other mid-rise approvals are working their way through the corridor, all of which keeps rental demand on this block tight.

Rams Village — Headquarters & Training Facility (Rendering)



Rams Village Mixed-Use District — 52 Acres, ~1 Mile Away

Sources: The Rams (April 2025); Canoga Park Neighborhood Council; The Real Deal (December 2025); LA City Planning — Warner Center 2035 Specific Plan. Renderings: Gensler / Los Angeles Rams.

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Canoga Park, California 91304

10-Unit Multifamily Value-Add · 7,492 SF · $2,249,000

Offers reviewed on a rolling basis. Please submit a non-binding Letter of Intent. Inspections are drive-by only at this stage — do not disturb tenants. Interior access is coordinated with the buyer once an offer is accepted.

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