



Offering Memorandum

Darby Haven Apartments

6652 Darby Ave. Reseda, CA 91335
Multifamily Investment Opportunity

FOR SALE

PROPERTY WEBSITE

lucrumre.com





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Darby Haven Apartments

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Darby Haven Apartments

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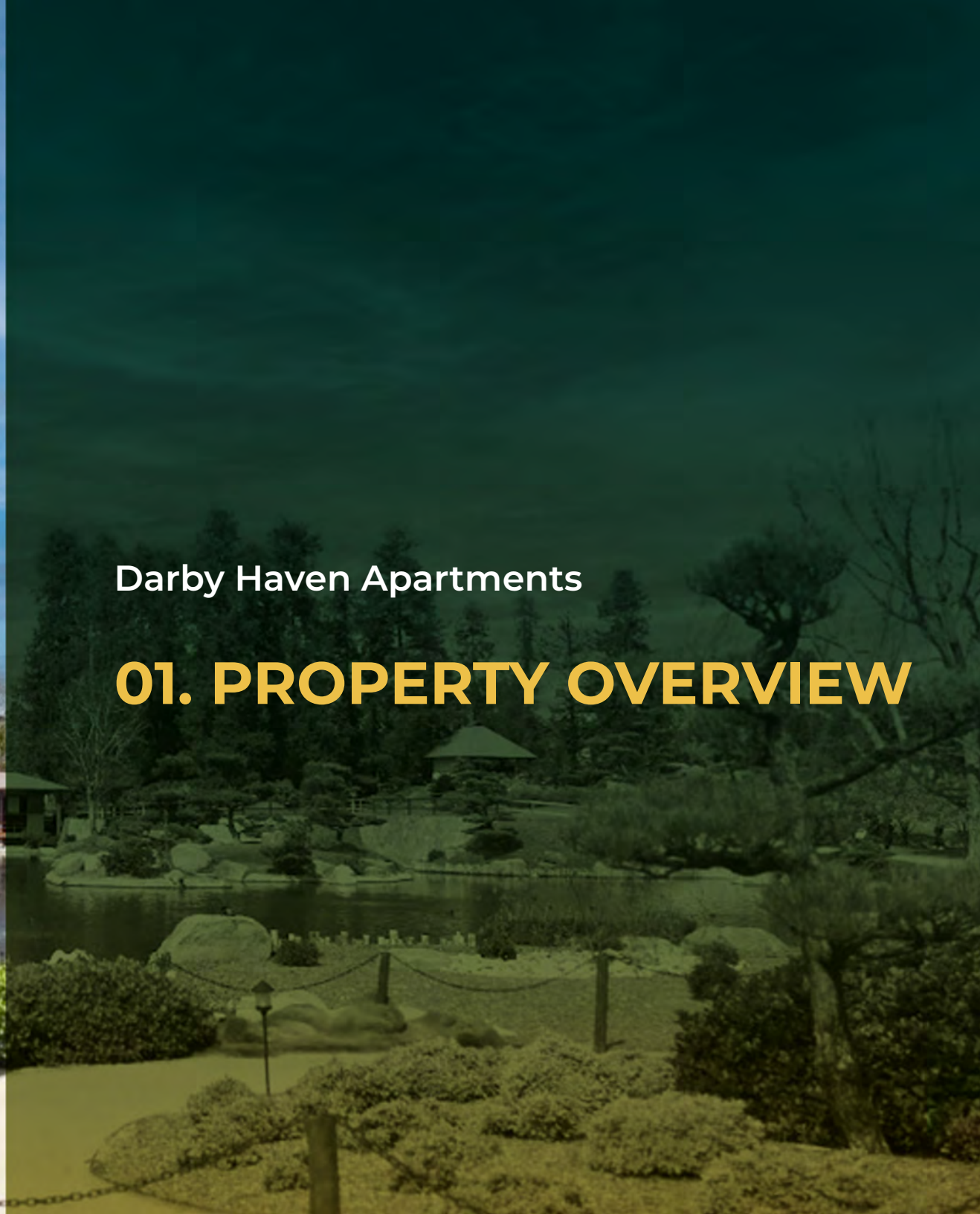
- 01. Property Overview
- 02. Financial Analysis
- 03. Area Overview





Darby Haven Apartments

01. PROPERTY OVERVIEW





Darby Haven Apartments

Property Overview

Street Address:	6652 Darby Ave.
City:	Reseda
State:	California
Zip Code:	91335
APN:	2125-017-007
Rentable Square Feet:	±18,089 SF
Lot Size:	±22,068 SF
Year Built:	1962
Number of Units:	23
Number of Buildings:	1
Number of Stories:	2
Water:	Master-Metered
Electric:	Individually-Metered
Gas:	Individually-Metered
Construction:	Pitched
Roof:	Wood Frame
Parking:	22
Zoning:	LAR3
Unit Mix:	(1) Studio/1 Bath (12) 1 Bed/1 Bath (6) 2 Beds/1 Bath (2) 2 Beds/2 Baths (2) 3 Beds/2 Baths





Darby Haven Apartments



Property Description

Lucrum Real Estate Group is pleased to present Darby Haven Apartments, a clean and well-maintained, garden-style multifamily investment opportunity built in 1962 and located at 6652 Darby Avenue in the heart of the San Fernando Valley neighborhood of Reseda, California.

This attractive 23-unit apartment community is highlighted by its charming curb appeal and classic mid-century architecture. The property is thoughtfully landscaped and bordered by mature greenery and situated on a quiet, tree-lined residential street.

Darby Haven Apartments appeals to a broad investor audience due to its attractive value metrics, strong in-place income, diverse unit mix, RUBS program, and excellent financing options. The investment further offers approximately $\pm 23\%$ rental upside, presenting meaningful value-add potential for the next investor. The property is well-maintained and offers clear value-add opportunities through strategic renovations and operational enhancements.

The apartment units are bright and spacious, benefiting from generous natural light and spacious floor plans. Interiors offer ample cabinet space, contributing to strong tenant appeal.



Select unit amenities include:

- + Air conditioning & heating
- + Stoves & Microwaves
- + Some renovated units featuring vinyl plank flooring and stainless-steel fixtures

Building amenities include:

- + On-site laundry room
- + Gated pool
- + 22 on-site parking spaces

The property is of wood-frame construction with a painted stucco exterior and a pitched composite shingle roof. Darby Haven Apartments encompasses approximately ±18,089 building square feet on a ±22,068 square-foot lot, zoned LAR3.

A soft-story seismic retrofit was completed in 2020, further enhancing the asset's stability and long-term appeal.

Darby Haven Apartments stands as a true pride-of-ownership asset, offering immediate income with additional upside through strategic interior renovations and further operational enhancements. While the property is already well-maintained, investors can further improve performance through targeted upgrades and continued rental growth. Offered at \$4,985,000, Darby Haven Apartments represents a compelling opportunity to acquire a well-positioned multifamily asset in one of the San Fernando Valley's most stable and consistently performing submarkets.

Unit Mix

- + (1) Studio + One Bath
- + (12) One-Bedroom + One Bath
- + (6) Two-Bedroom + One Bath
- + (2) Two-Bedroom + Two Bath
- + (2) Three-Bedroom + Two Bath





Location Description

Darby Haven Apartments is located in Reseda, California, centrally positioned within the San Fernando Valley and bordered by highly desirable submarkets including Encino, Tarzana, Warner Center, Lake Balboa, and Northridge.

The area offers an appealing balance of suburban comfort and urban accessibility. Reseda is a diverse, family-oriented community that continues to attract investors due to its consistent rent growth, low vacancy rates, and high barriers to entry.

The property boasts a Walk Score of 82 (“Very Walkable”), providing tenants convenient access to parks, schools, retail centers, restaurants, public transportation, and employment hubs. Nearby attractions include Reseda Park, a vibrant community and recreation center, as well as Lake Balboa Park, known for its scenic outdoor amenities.

Reseda remains relatively affordable compared to broader Los Angeles submarkets, making it increasingly attractive amid limited new supply and sustained renter demand. Major commercial corridors such as Reseda Boulevard and Victory Boulevard provide dining, shopping, and entertainment options, while proximity to Northridge and Encino further enhances tenant appeal.

Transportation access is excellent, with close proximity to the Metro G Line (Orange Line) at Reseda Station, multiple bus routes, and easy access to the 101, 405, and 118 freeways, allowing seamless connectivity throughout the region.





Darby Haven Apartments

Property Highlights

- + Priced below replacement cost offering strong value metrics
- + Strong in-place income with approximately $\pm 23\%$ rental upside
- + Individually metered for gas and electricity
- + RUBS program implemented for select units
- + Bright units with spacious, efficient floor plans
- + Excellent financing options with attractive leverage and interest rates
- + Soft-story retrofit completed (2020)
- + 22 on-site parking spaces
- + Pride-of-ownership asset with long-term upside
- + Gated pool & on-site laundry





Darby Haven Apartments

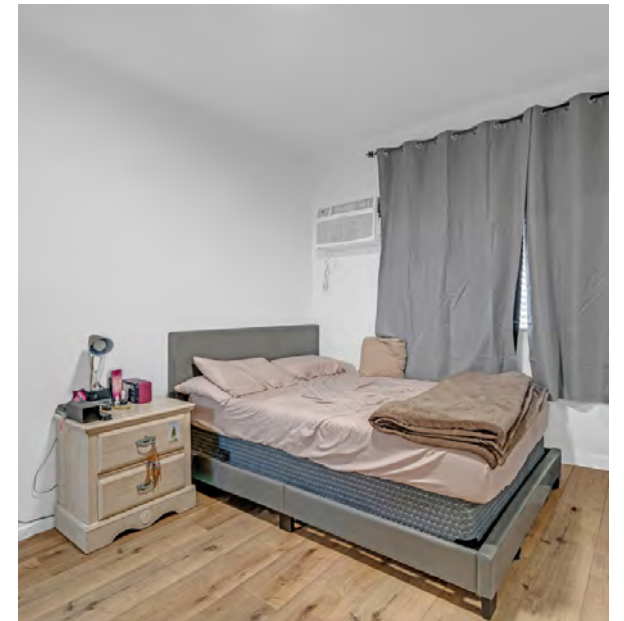
Location Highlights

- + Quiet, tree-lined residential street
- + One of the more affordable and desirable San Fernando Valley locations
- + Central access to Topanga Canyon Blvd. and major freeways (101, 405 & 118)
- + Adjacent to Warner Center, Tarzana, Encino, Lake Balboa & Northridge
- + Walk Score of 82 ("Very Walkable")
- + Minutes to Northridge Fashion Center, Topanga Village & Westfield Topanga
- + Approximately 3 miles to California State University, Northridge (CSUN)
- + Convenient access to Metro G Line at Reseda Station







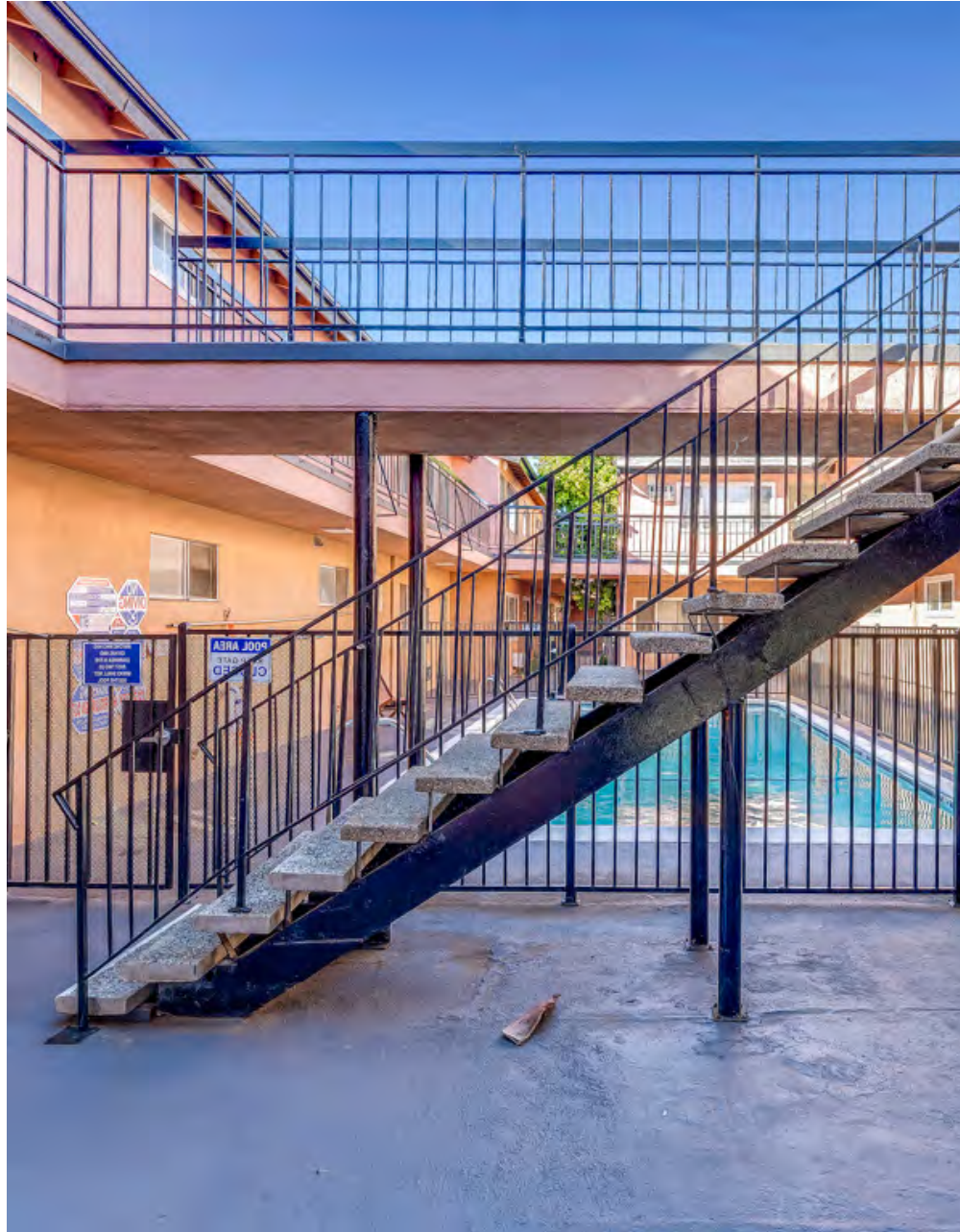








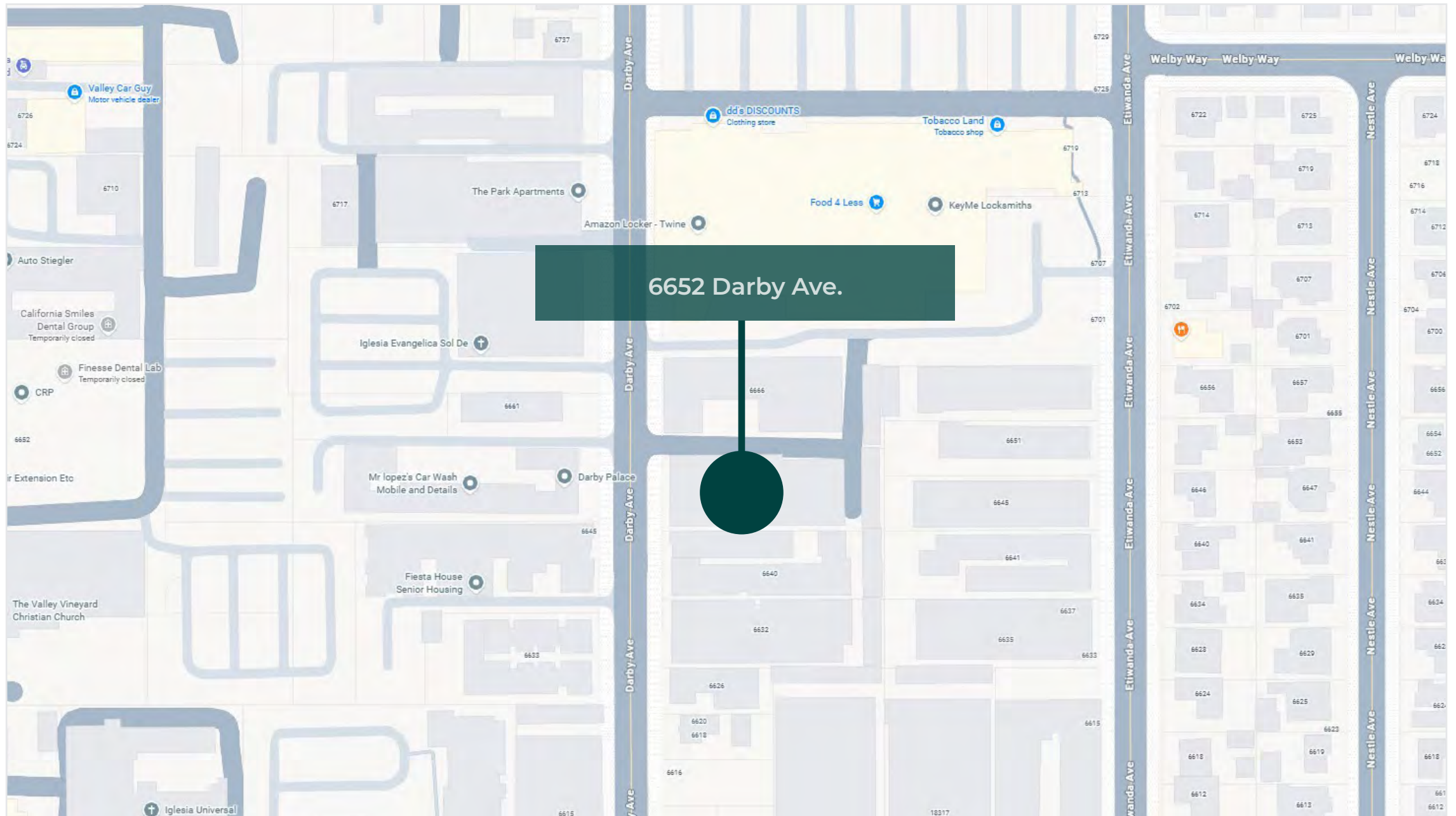








Street Map





Satellite Map (3D)





Darby Haven Apartments

02. FINANCIALS



Financials

Pricing Details

Price	\$4,985,000	
Number of units	23	
Price per unit	\$216,739	
Price per Square Foot	\$275.58	
Gross Square Footage	±18,089	
Lot Size	±22,068 SF	
Year Built	1962	
Returns	*Current	Pro Forma
Cap Rate	5.83%*	7.97%
GRM	10.02*	8.21

Rent Roll Summary

# of Units	Unit Type	*AVG Current	Pro Forma
1	Studio + 1 Bath	\$1,451	\$1,650
12	1 Bed + 1 Bath	\$1,543	\$1,895
6	2 Beds + 1 Bath	\$1,664	\$2,250
2	2 Beds + 2 Baths	\$2,120	\$2,395
2	3 Beds + 2 Baths	\$2,615	\$2,950

*Current income reflective of allowable rent increases through February 2026. This could be subject to change by The City of Los Angeles, buyer to verify.



Financials

Operating Data

Annual Income		***Current		Pro Forma
Scheduled Gross Income		\$497,373		\$607,272
Less: Vacancy/Deductions	3.00%*	(\$14,921)	3.00%*	(\$18,218)
Gross Operating Income		\$482,452		\$589,054
Less: Expenses	38.58%*	(\$191,882)	31.60%*	(\$191,882)
Net Operating Income		\$290,570		\$397,172
Less Debt Service		(\$221,995)		(\$221,995)
Pre-Tax Cash Flow	3.93%**	\$68,575	10.04%**	\$175,177
Plus Principal Reduction		\$43,250		\$43,250
Total Return Before Taxes	6.41%**	\$111,826	12.52%**	\$218,427
Expenses				
Real Estate Taxes				\$62,313
Insurance				\$15,556
Utilities				\$40,887
Landscaping				\$1,500
Pool				\$2,340
Rubbish				\$17,917
Maintenance & Repairs				\$23,184
Misc				\$4,532
Off-Site Management				\$23,653
Total Expenses				\$191,882
Per Square Foot				\$10.61
Per Unit				\$8,342.68

* As a percentage of Scheduled Gross Income.

** As a percentage of Down Payment.

*Current income reflective of allowable rent increases through February 2026. This could be subject to change by The City of Los Angeles, buyer to verify.



Financials Rent Roll

#	Unit Type	SF	*Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
1	2 Beds/1 Bath	--	\$2,158.00	--	\$2,250.00	--	--
*2	1 Bed/1 Bath	--	\$1,729.86	--	\$1,895.00	--	Effective 2/1/2026
*3	1 Bed/1 Bath	--	\$1,346.94	--	\$1,895.00	--	Effective 2/1/2026
*4	1 Bed/1 Bath	--	\$1,633.90	--	\$1,895.00	--	Effective 2/1/2026
5	1 Bed/1 Bath	--	\$1,525.00	--	\$1,895.00	--	--
6	1 Bed/1 Bath	--	\$1,695.00	--	\$1,895.00	--	--
*7	2 Beds/2 Baths	--	\$1,977.88	--	\$1,895.00	--	Effective 2/1/2026
*8	3 Beds/2 Baths	--	\$2,615.34	--	\$2,950.00	--	Effective 2/1/2026
*9	2 Beds/1 Baths	--	\$1,693.63	--	\$2,250.00	--	Effective 2/1/2026
*10	2 Beds/1 Baths	--	\$1,251.86	--	\$2,250.00	--	Effective 2/1/2026

*Current income reflective of allowable rent increases through February 2026. This could be subject to change by The City of Los Angeles, buyer to verify.



Financials

Rent Roll

#	Unit Type	SF	*Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
11	1 Bed/1 Bath	--	\$1,665.30	--	\$1,895.00	--	--
12	1 Bed/1 Bath	--	\$1,665.30	--	\$1,895.00	--	--
*13	1 Bed/1 Bath	--	\$1,272.06	--	\$1,895.00	--	Effective 2/1/2026
*14	1 Bed/1 Bath	--	\$1,208.28	--	\$1,895.00	--	Effective 2/1/2026
15	1 Bed/1 Bath	--	\$1,606.80	--	\$1,895.00	--	--
*16	2 Beds/1 Bath	--	\$1,354.26	--	\$2,250.00	--	Effective 2/1/2026
*17	2 Beds/2 Baths	--	\$2,262.00	--	\$2,395.00	--	Effective 2/1/2026
*18	2 Beds/1 Bath	--	\$1,546.33	--	\$2,250.00	--	Effective 2/1/2026
19	1 Bed/1 Bath	--	\$1,575.00	--	\$1,895.00	--	--
20	1 Bed/1 Bath	--	\$1,595.00	--	\$1,895.00	--	--

*Current income reflective of allowable rent increases through February 2026. This could be subject to change by The City of Los Angeles, buyer to verify.



Financials

Rent Roll

#	Unit Type	SF	*Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Note
*21	3 Beds/2 Baths	--	\$2,615.34	--	\$2,950.00	--	Effective 2/1/2026
*22	2 Beds/1 Bath	--	\$1,977.88	--	\$2,250.00	--	Effective 2/1/2026
23	Studio/1 Bath	--	\$1,450.80	--	\$1,650.00	--	--
Totals		--	\$39,421.76	--	\$48,580.00	--	--

*Current income reflective of allowable rent increases through February 2026. This could be subject to change by The City of Los Angeles, buyer to verify.



Financials

Rent Roll

Other Income	--	Monthly Income	--	Pro Forma Income	--	Note
Laundry Income	--	\$355.00	--	\$355.00	--	--
Parking Income	--	\$500.00	--	\$500.00	--	--
RUBS Income	--	\$705.00	--	\$705.00	--	--
Additional Rental Income	--	\$175.00	--	\$175.00	--	--
Other Income	--	\$291.00	--	\$291.00	--	--
Total Other Income	--	\$2,026.00	--	\$2,026.00	--	--
Monthly SGI	--	\$41,447.76	--	\$50,606.00	--	--



Financials

Loan Options

Indicative Loan Pricing		Darby Haven Apartments		
Loan Product	Option 1 3-Year Fixed	Option 2 3-Year Fixed	Option 3 5-Year Fixed	
Loan Amount	\$3,325,000	\$3,200,000	\$3,265,000	
Down Payment	\$1,660,000	\$1,785,000	\$1,720,000	
Amortization	30 Years	30 Years	30 Years	
Loan Term	30 Years	12 Years	30 Years	
Prepay	3-2-1%	--	3-2-1-1-1%	
Debt Coverage Ratio (DCR)	1.20	1.20	1.20	
Max Loan to Value	67%	64%	65%	
Estimated Interest Rate	5.55%	5.55%	5.70%	
Monthly Payment	\$18,983	\$18,929	\$18,950	
Recourse	Yes	Yes	Yes	
Loan Fee	1%	1%	1%	
Appraisal/Due Diligence	\$7,500	\$10,000	\$7,500	
Closing/Processing/Underwriting	Included Above	Included Above	Included Above	

The interest rates listed above and any spreads derived there from are subject to market influences, which may impact loan proceeds. All terms are subject to review and approval by the lender and are subject to change until rate/spread lock. This analysis is based upon information provided by Convoy Capital. Final terms and conditions are subject to change. | January 05, 2026.

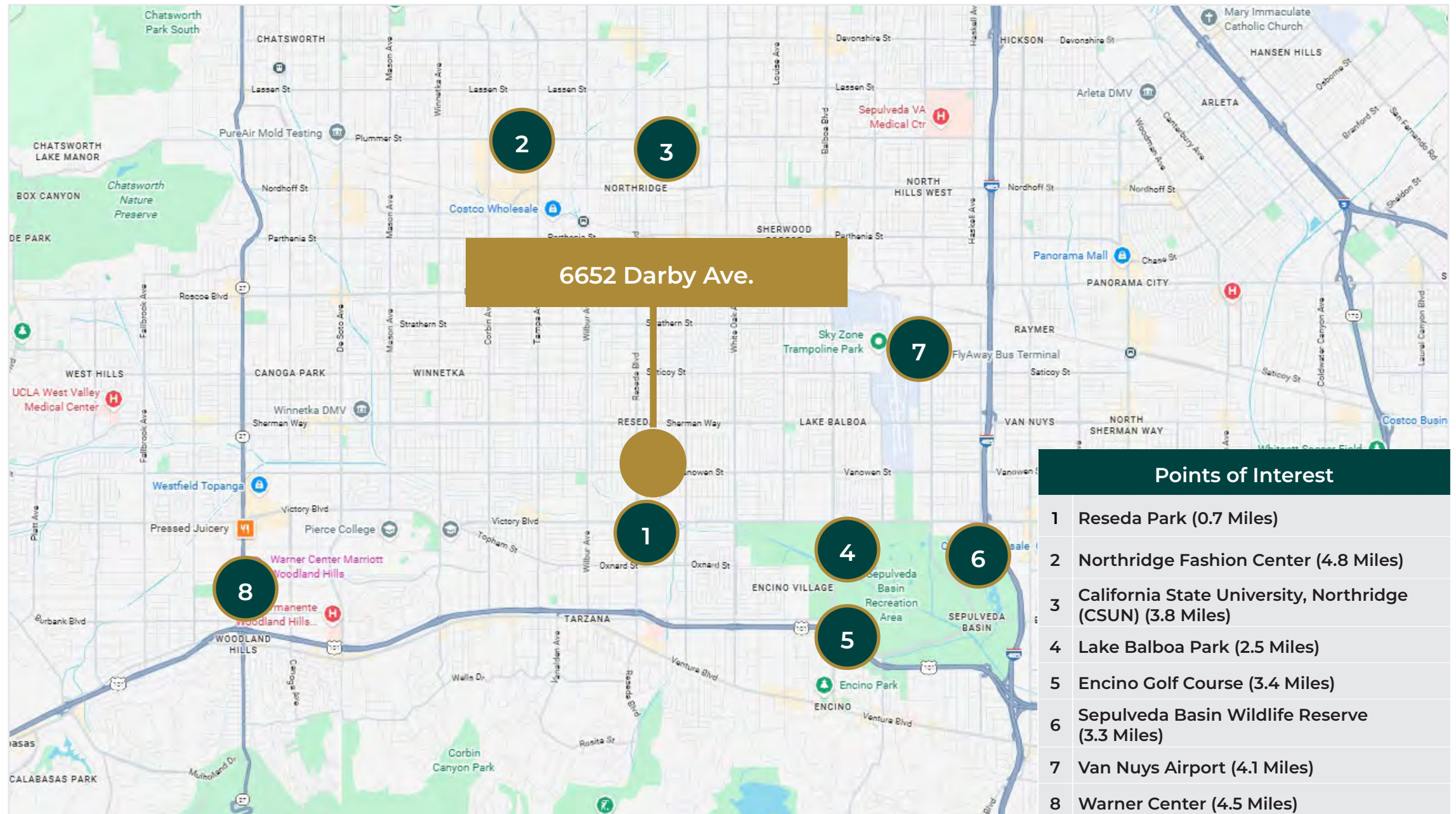


Darby Haven Apartments

03. AREA OVERVIEW



Points of Interest





Darby Haven Apartments

Points of Interest



Reseda Park (0.7 Miles)

Just minutes away, this community recreation hub features sports fields, playgrounds, and picnic areas—ideal for family bonding, outdoor activities, and an active lifestyle close to home.



California State University, Northridge (3.8 Miles)

Recognized for academic excellence, this prominent university enhances the area with cultural events, libraries, and educational opportunities, adding long-term value for families and investors.



Northridge Fashion Center (4.8 Miles)

This premier shopping and dining destination offers a wide selection of retail stores, restaurants, and entertainment, delivering everyday convenience and enjoyable leisure options.



Lake Balboa Park (2.5 Miles)

Known for its scenic lake and expansive open spaces, this park provides walking and biking paths, recreational facilities, and a relaxing natural retreat within easy reach.



Darby Haven Apartments

Points of Interest



Encino Golf Course (3.4 Miles)

Offering public access to well-maintained greens, this golf course is perfect for residents seeking leisure, outdoor exercise, and a refined recreational experience.



Van Nuys Airport (4.1 Miles)

Serving as a convenient general aviation hub, this airport supports business travel and private aviation while keeping major destinations easily accessible.



Sepulveda Basin Wildlife Reserve (3.3 Miles)

Home to tranquil trails and rich wildlife, this natural reserve delivers a peaceful escape, ideal for nature lovers and those who value green surroundings.



Warner Center (4.5 Miles)

Positioned as a dynamic business and entertainment district, Warner Center features offices, theaters, and dining options that enhance career opportunities and lifestyle appeal.



Local Developments



Tampa Senior Apartments — 19300 W. Sherman Way

A new six-story affordable senior housing development planned by Meta Housing Corp. featuring 244 one- and two-bedroom units, community space, courtyards, and parking. The project is proposed to replace existing surface parking and buildings and serve low- and moderate-income seniors.



Affordable Housing at 6650 Reseda Blvd

The planned development would bring a six-story affordable residential building to an empty lot just north of the Los Angeles River channel, featuring 274 studio and one-bedroom units with parking for low- and moderate-income renters.



18434 W. Vanowen Street — New Apartments

The proposal calls for a seven-story apartment building to replace an existing commercial structure, delivering 95 residential units. The multifamily project would include a mix of unit types and rely on zoning incentives to achieve its planned density and height.



Demographics

Reseda, Los Angeles, CA

Reseda is a vibrant and evolving neighborhood located in the heart of Los Angeles’ San Fernando Valley. Known for its strong sense of community and suburban charm, Reseda offers homebuyers a rare blend of affordability, convenience, and lifestyle. With easy access to major freeways, local parks, shopping centers, and schools, it's an ideal location for families, professionals, and first-time buyers alike. A standout feature of the area is its central location—just minutes from the 101 and 405 freeways, making commuting throughout LA smooth and efficient.

QUICK FACTS:

+ Known for its diverse community, with strong Latino, Filipino, and Armenian presence, and a mix of low- to mid-rise buildings.

- + Home to around 74,000 residents, Reseda is one of the more densely populated neighborhoods in the Valley.
- + Well-served by Metro bus lines and close to major roads like Reseda Blvd, Victory Blvd, and the 101 Freeway, making it commuter-friendly.
- + The neighborhood features Reseda Park & Recreation Center, which includes a lake, sports fields, and community programs.



Average Household
Income

\$102,460



Median Age

39 years old



2023 Estimated
Population

74,802



Total Households

24,234



Bachelors Degree
or Higher

27.25%



Overview

Los Angeles, California

The Los Angeles Metro Rail is an urban rail transportation system serving Los Angeles County, California. It consists of six lines, including two subway lines and four light rail lines serving 93 stations. It connects with the Metro Busway bus rapid transit system and also with the Metrolink commuter rail system.



The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D. C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Point Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

Los Angeles is on the leading edge of several growth industries. LA County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The LA Five-County area also has more than 700,000 people at work in health services / biomedical activities and 190,000 people in aerospace and technology.





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