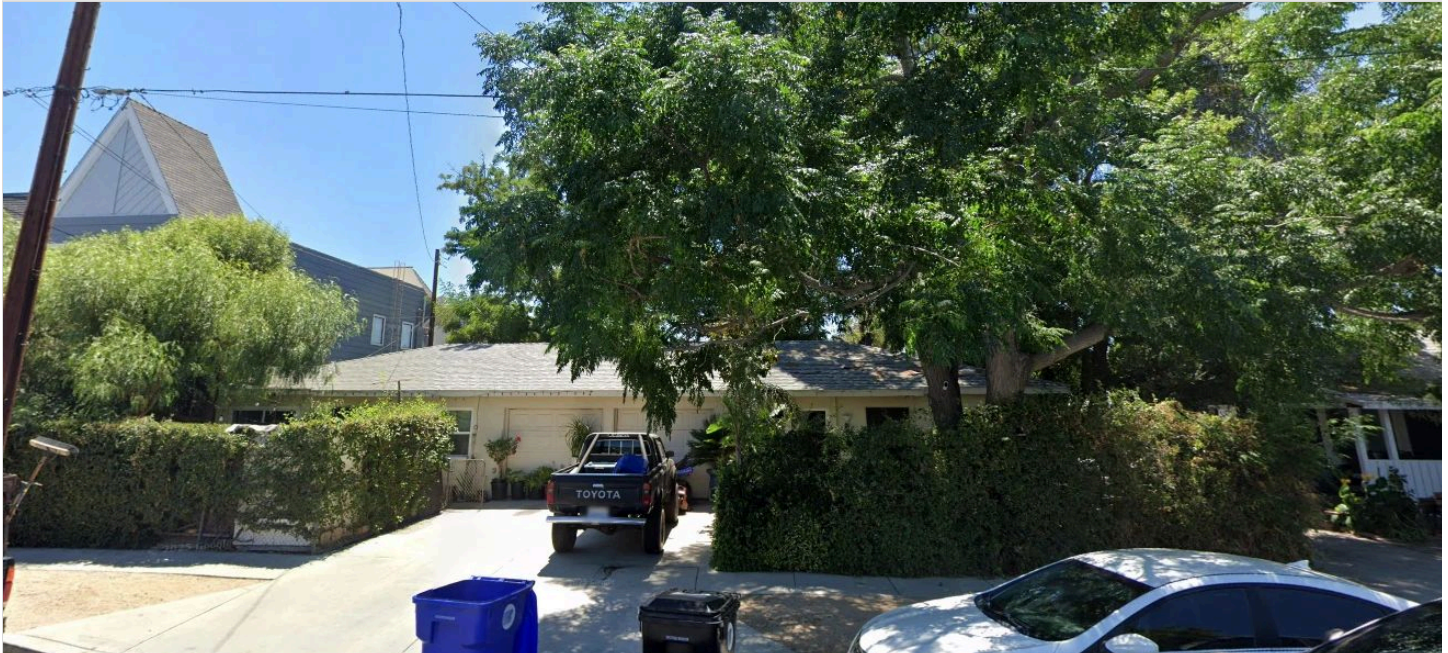


24513 Walnut St, Newhall

Santa Clarita, CA 91321 · one parcel, three addresses: 24513, 24515 and 24519 Walnut St · APN 2831-005-003
Prepared exclusively for **Cynthia Piana**, Rose Real Estate LLC, by the LAAA Team of Marcus & Millichap



Units: 3 (house + duplex, 3 detached buildings) **Building:** 2,364 SF **Lot:** 9,379 SF with rear alley

Built: 1954 / 1926 **Rent regulation:** No city rent control; state AB 1482 only

Recommendation: list at \$1,095,000. Expected sale \$1,020,000 to \$1,065,000, with a pre-committed price review at day 30 to 45. One price built for both real buyer pools: the income buyer at 13.1 times market rent and the aggressive builder at a 12.1% development margin. The full reasoning is inside; the interactive version lives at 24513walnut.laaa.com.

1. The story so far: you already ran the experiment

Your property has been on the market three times since September 2024 with the same result. That is a verdict on the story it was given, not on the property. The agents before us were not dishonest; the rules around this parcel were clarified while the listings ran, and we verified them against the city's own documents.

Listing	Price	Marketed as	Time on market	Outcome
September 2024	\$1,550,000	22,350 SF mixed-use development site	178 days	Expired, no sale
June 2025	\$1,195,000	Investment / redevelopment	Expired	No sale
January 2026	\$1,249,000	SB 79 transit density story	175 days	Canceled July 7, 2026

Two nearby sales show how this segment actually clears. **10030 Pinewood Ave, Tujunga**, the closest physical match to your property (3 detached homes, low rents, big lot), refused to sell at \$1,195,000, was cut to \$1,100,000, and sold at **\$1,050,000 in 51 days** (December 2024). **25252 Atwood St, Newhall**, the fully renovated version of your property with a new ADU and pool, failed at \$1,225,000, relisted at \$1,175,000, and sold at **\$1,150,000 in 26 days** (May 2026). Priced to its real buyer, this product moves in under two months.

2. What your property is worth today

Your buyer is an investor or owner-user on a conventional 1 to 4 unit loan who wants three rentable units in a no-rent-board city. Your rents total **\$5,700 per month** against a market level of about **\$6,950**, and in this segment buyers pay for that gap rather than discounting it: the best recent sales cleared at **12.15 to 12.36 times yearly market rent**. State law caps increases on sitting tenants at 8% now and 8.7% from August 2026, and each unit resets fully to market at natural turnover.

Sale	Price	Sold	Per unit	Per SF	Read for your property
25252 Atwood St, Newhall (renovated + ADU + pool)	\$1,150,000	5/2026 · 26 days	\$383,333	\$409	The neighborhood ceiling, set by finished product
1237 Coronel St, San Fernando (3,106 SF)	\$1,090,000	8/2024	\$363,333	\$351	Highest clean sale; same light rent regime as yours
10427 Oro Vista Ave, Sunland	\$1,075,000	7/2025 · 6 days	\$358,333	\$376	Deeper rent suppression than yours; sold over ask
10030 Pinewood Ave, Tujunga (closest match)	\$1,050,000	12/2024 · 51 days	\$350,000	\$395	Your floor; you beat it on location, rules and income
11344 Santol Dr, Sylmar (canyon, county regime)	\$899,000	12/2025	see note	\$302	Discounted for problems your property does not have
216 Harding Ave, San Fernando (vacant fixer)	\$760,000	1/2025 · 9 days	\$253,333	\$487	The absolute floor still drew a 9-day bidding war

All sales rebuilt on the identical residential 2 to 4 unit basis with property taxes reset at each sale price. Santol per-unit is distorted by a fourth non-permitted unit; Harding per-SF is inflated by its small 1,560 SF building. Full workpapers available on request.

Stacked across price per unit, price per square foot, price per bedroom and the rent multiple, these sales bracket your property between the Pinewood floor and the Atwood ceiling: **a likely sale of \$1,020,000 to \$1,065,000** as it sits today.

3. We tested the development story

What the listings said	What the record says
"Approximately 22,350 SF of mixed-use building potential"	By right the code caps a new building near 15,600 SF before parking and open space shrink it further; 22,350 SF requires two discretionary approvals the city can deny. Old Town Newhall Specific Plan 2025, Table 4.3-7, p.91
"SB 79 transit-oriented allowances"	SB 79 requires 48 trains a day at the station; Newhall runs 30 . The state's official June 2026 map excludes Newhall. The law does not touch this parcel. Gov. Code 65912.155 et seq.; SCAG map methodology, May 2026; Metrolink schedule
"Little to no parking requirements"	True, and it survives. AB 2097 bans parking minimums within a half mile of rail; your parcel is 0.26 miles from Newhall Metrolink. In force since 2023. Gov. Code 65863.2; HCD advisory
"Three stories, 35 feet allowed"	True as stated. What was left out: new buildings here must be mixed use; 100% apartments is not allowed by right. OTNSP 2025, Tables 4.2-1 and 4.2-3

What can a builder actually pay for your land?

A builder works backward from the finished building's value, subtracting construction and the profit their lender requires. We penciled it at the developer-friendliest defensible inputs (\$250/SF hard costs, 15% soft costs, a 4.75% exit value, rents at Newhall Crossings levels) so nobody can say we stacked the deck.

Land price	Builder profit	Read
\$1,550,000	4.7%	Dead on arrival. No builder moves for under about 15%
\$1,249,000	9.6%	Below every lender's bar. This is why listing 3 sat 175 days
\$1,095,000	12.1%	Thin but real. An aggressive local builder can finally engage
\$917,000	15.0%	The industry-standard margin. What the land is worth to a by-the-book developer

Even at these friendly inputs, development math supports \$900,000 to \$1.1M for this land, the same range the income buyer pays for the triplex. The prior prices captured neither buyer.

4. The real upside, priced honestly

The buyer pays for the triplex. Everything below comes free with it.

- **No city rent control.** Only the light state cap, with full market reset on turnover. Most competing LA listings cannot say that.
- **Three detached, house-like buildings** with a 2-car garage, yard and rear alley on a 9,379 SF lot.
- **A real backyard-unit play:** 1 to 2 additional units approvable in about 60 days with no hearing, roughly \$275,000 to \$325,000 to build, rent-cap exempt for 15 years, worth roughly \$330,000 to \$375,000 each once built.
- **Zero parking minimums** under AB 2097, the durable half of the old story.
- **A free option on the train:** a funded Metrolink upgrade targets 30-minute service around 2028; if service ever reaches 48 daily trains, the state density law switches on here.

- **Scarcity:** 28 triplexes in the zip code, median hold 28 years, 2 arm's-length trades since 2018.

One thing to protect while you sell: the city treats your three units as a legal use that predates today's zoning, and that status can expire if the buildings sit empty more than 60 days (OTNSP 4.1.02.G.2). Keep tenants in place during marketing; have counsel confirm specifics.

5. The price, the plan, and why us

List at \$1,095,000. The one number both buyer pools can reach: 13.1 times market rent for the income buyer against a ring that cleared at 12.15 to 13.8, and a 12.1% margin for an aggressive builder. Expected sale **\$1,020,000 to \$1,065,000** (93% to 97% of list, how this segment actually clears), with a pre-committed price review at day 30 to 45 so the listing never goes stale again.

Price	Per unit	Per SF	Per bedroom	Market-rent multiple	Buyer year-1 return
\$995,000	\$331,667	\$421	\$199,000	11.9x	4.57%
\$1,020,000	\$340,000	\$431	\$204,000	12.2x	4.42%
\$1,049,000	\$349,667	\$444	\$209,800	12.6x	4.26%
\$1,065,000	\$355,000	\$451	\$213,000	12.8x	4.17%
\$1,095,000 · list	\$365,000	\$463	\$219,000	13.1x	4.02%

Year-1 return is the buyer's first-year yield on today's rents after property taxes reset at the sale price. Operating costs are presented on a broker-benchmarked basis; seller operating statements were not available at preparation, and buyers verify actual costs in escrow. Rents, unit mix, metering and condition are subject to verification at walkthrough.

A marketing plan that looks nothing like the last three

1. **The residential buyer, where they shop:** full residential MLS exposure with complete syndication, built for owner-users and small investors on conventional loans.
2. **The LAAA exchange-buyer network:** 1031 investors who need clean, no-rent-board, sub-\$1.1M product on a deadline.
3. **The people who already own this product:** direct outreach to every triplex owner in 91321 and the surrounding valley.
4. **The builder short list, with the honest math:** we hand local builders the margin ladder above. At \$1,095,000 the aggressive ones can finally engage.

Why the LAAA Team

You called us because we sold **24966 Walnut St**, nine units on your own street, at **\$1,825,000** in September 2025, in 33 days, for 40-year owners, with deferred maintenance in place. Recent sales of buildings like yours include a La Cañada triplex at \$1,280,000 (double-digit offers in week one), a North Hollywood triplex at \$1,125,000 in a hard financing market, a Burbank fourplex at \$1,590,000 on residential financing, and a Van Nuys 7-unit at \$1,715,000 with five competing offers. The team has closed **465+ transactions, \$1.47B+ in sales, and 4,200+ apartment units.**

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This broker opinion of value is provided for the exclusive use of the owner of 24513 Walnut St and is not an appraisal. Information has been obtained from sources believed reliable, including county records, city planning documents, MLS data and state law, but is not guaranteed; Marcus & Millichap and the LAAA Team make no warranty as to its accuracy and recommend independent verification of every item material to a decision. Zoning and statutory references cite the 2025 Old Town Newhall Specific Plan and California law as of July 2026 and should be confirmed with the City of Santa Clarita and counsel before reliance. Aerial and street imagery: Google. Marcus & Millichap Real Estate Investment Services · NYSE: MMI · 16830 Ventura Blvd, Suite 100, Encino, CA 91436 · laaa.com