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Unpacking the New “Mansion Tax” on Sales Over \$5 Million

Los Angeles voters recently supported a new measure that would place a one-time transfer tax on property sales above \$5 million. The stated goal of the tax is to generate more funds to create affordable housing as a way to combat homelessness, which has increased dramatically over the past several years. But the tax, known as Measure ULA (United to House LA) and colloquially referred to “The Mansion Tax,” is not without controversy. ■

An Overview of the Tax

The ordinance imposes a 4% tax on property sales above \$5 million, and a tax of 5.5% on sales above \$10 million –and is typically paid by the seller. Research from UCLA reveals that the tax will impact less than 3% of single-family and condo sales, and only about 4% of overall transactions, including commercial sales. The UCLA study also looked at sales data covering the period from June 2021 to June 2022 as a sample, and found that it would have generated \$900 million to help fight homelessness. By contrast, without the “Mansion Tax,” property transfers generated only \$207 million during that same timeframe. Meanwhile, MLS data indicates that only a small fraction of residential sales exceed the \$5 million threshold that triggers the tax. Also, because property values have risen so sharply in the past 10 years, the one-time tax is unlikely to have an especially significant impact on one’s wealth.

What Opponents of the Measure Argue

The tax applies across the board, regardless of who the seller is, so it includes developers and builders. For example, if a multifamily style property has a value above \$5 million it could possibly cut into a developer’s profit margins enough to remove their financial incentive to build. Therefore, some think that the tax will discourage investors, developers, and builders from creating much-needed housing, at a time when inventories are extremely low and housing costs have skyrocketed. They also speculate that the tax will be passed on to tenants in the form of higher rents. They argue that mixed-income multifamily housing should be exempt from the tax to avoid that outcome.

What Supporters Argue

Others don’t see the tax as a threat to affordable housing construction projects. To the contrary, they believe that imposing a new tax, that is applicable to only the most expensive transactions, could provide a reasonable solution. They emphasize that despite many years of diligent effort to find such a solution, so far none has been found, and suggest that the current situation is unsustainable. They argue that bold and innovative measures are necessary and that even if this change in the tax rules is viewed as experimental, implementation of it to test whether it is the solution that Los Angeles so desperately needs is fully justified.

Those who will feel the most impact from the tax are developers and those who buy and immediately flip high-value properties. That’s because those sellers don’t hold property long enough to benefit from potential equity appreciation over time. Other attempts have failed to alleviate the housing shortage and rent increases that have contributed to a rise in homelessness. Only time will tell if the “Mansion Tax” in its current form will provide relief. As with all taxation policies, Measure ULA is rather complicated. It is advised that anyone impacted by it seek advice from qualified tax planners and financial experts.



Enjoy the Perfect Springtime Weekend in Toluca Lake

A lifelong local reveals his insider tips and itinerary for an ideal day spent in Toluca Lake – whether you’re new to the area or have resided there for years. ■

Equity Union agent Taylor Montana isn’t just a resourceful and creative real estate agent, but he’s also a fantastic tour guide with impressive insider knowledge of his much-loved Toluca Lake. A life-long resident of the East Valley, he’s lived and worked in Toluca Lake for more than 20 years – so The Valley Bulletin asked him for his top recommendations on how to spend a perfect spring weekend there.

Q: First, please tell us a little about your background.

A: I’ve lived in this area my entire life, and my niche is the East Valley, especially Toluca Lake – where I’m on the Board of Directors of the Chamber of Commerce. So I’m very much a local expert. I graduated from the Berklee College of Music in Boston, and before becoming a real estate agent I was in the entertainment industry, as a musician and actor.

Q: Berklee is one of the most prestigious music schools in the world, so have your creative skills transferred over into your real estate career?

A: Definitely. At Berklee I studied business management, so ever since college I’ve been developing those skills, which I use every day in real estate to assist clients to buy and sell homes. I was also an actor for seven years and have lots of professional experience in front of the camera. So I create all of my own real estate marketing videos and scripts myself – and one of the main ways I market for my clients is through videos and social media.

Q: That’s awesome – now please share how you’d spend the perfect weekend in Toluca Lake.

A: Toluca Lake is great, and convenient to all the trendy places. It feels like a small town amid a big city – and there is so much to see and do. But I’ll tell you how my girlfriend and I spend most weekends. We’ll go to breakfast or brunch first, and love Paty’s, a classic diner and neighborhood institution that opened in 1960 and has stood the test of time. They have fresh-squeezed orange juice, pancakes, waffles, country fried steak – and I like to order the eggs Benedict. We also like Airloom – a little café with mimosas and a more contemporary, high-end menu. I love the wet omelet with spicy tomato, served in a bowl, and it’s completely delicious with toasted baguettes you dip into it. They have great interior and outdoor seating. Sometimes there’s a little wait but well worth it.

Q: After fueling up, you like to hike, right?

A: I can see Griffith Park from my balcony, and it’s the largest city park in L.A. and one of largest in the USA. There are great hikes up to the Hollywood sign on the back of Mount Lee and to the Wisdom Tree on top of Mount Lee. The hike’s kind of strenuous but you’re greeted with beautiful views of Toluca Lake and the rest of L.A. Surrounding the Wisdom Tree are these stones, and under the rocks people leave all kinds of inspiring notes of affirmation. There is tons of stuff for kids in the park, too, like the Train Museum and

merry-go-round. There’s Griffith Observatory, the Autry Museum and Autry farmer’s market, and on the last Sunday of each month, in the parking lot near the merry-go-round, they have Cars & Coffee from seven to 10 A.M. There are lots of cool vintage and sports cars on display; that’s where I saw a museum quality 1920’s Bugatti race car.

Q: Other favorite spots?

A: You can spend the whole day at Griffith Park, but I also like to hike in the Verdugo Mountains. The two most-known hikes in the nearby Santa Monica Mountains are in Runyon Canyon Park in Hollywood and Fryman Canyon Park in Studio City. Then there’s the Toluca Lake Tennis and Fitness Club, with tennis, pickleball, Pilates and yoga, water aerobics, swimming lessons for kids, and more.

Q: After that you may be ready for dinner, eh?

A: Toluca Lake has the best restaurants and one of my favorites is The Hungry Crowd. They have an amazing staff and serve nontraditional Korean fusion, brunch, lunch, and dinner, and at happy hour they have Korean tacos. Also, a new place just opened up, Oku-Niku Japanese BBQ. The quality is incredible, with the highest-rated meats, like A5 Wagyu and Kobe. Plus they have an all-you-can-eat option. Friday nights at the famous Bob’s Big Boy is like stepping into the 1950s. There’s a classic car show, with hot rods in the parking lot. Another classic spot is Don Cuco Mexican, a cantina-style local institution with cozy red-cushioned booths. They serve big platters of food, steaming hot fajitas, and delicious, strong margaritas.

Q: Which brings us to adult beverages.

A: Definitely go to Spin the Bottle Wine Bar on Riverside Drive. It’s a hybrid retail wine shop and wine bar with a nice atmosphere, featuring small production artisanal wines from around the world. They have dozens by the glass and six on tap. They also have a cool menu – I like the charcuterie plate. A place many people don’t know about because it’s still relatively new is Verse – a very elegant restaurant with live music.

Q: Since you’re a musician I was hoping you’d recommend a music venue.

A: The owner of Verse is a Grammy-winning music producer and engineer. He owns a recording studio right next door, and Verse itself is also set up as a live recording room, with microphones in the ceiling. The room is acoustically perfect, and amazing artists play there. It is an intimate, gorgeous space that also offers an extremely high-quality cuisine and drink menu.

Q: Cheers to that! Thank you for your insider info.

A: My pleasure. I love Toluca Lake, and your readers will, too. For more about Taylor, visit realtayinla.com.





Make the World a Better Place – and Reap Priceless Rewards

Having benefited from the support of selfless volunteers who helped her in her time of greatest need, Paris Asadian was inspired to take up volunteerism herself - and found it immensely gratifying. ■

Equity Union agent Paris Asadian was born in Iran and raised in the Bahá’í faith, which has long been a severely persecuted religious minority in that country. She herself was persecuted, but with help from HIAS, an international Jewish humanitarian organization, she was able to safely relocate to the United States. The nonprofit HIAS helps a million asylum seekers from over 20 countries each year – moving them to safety, advocating for them, and helping them rebuild their lives. To do so, HIAS relies on a global network of volunteers. Paris recalls, “After running a very successful business in Iran, I arrived here as a refugee. I studied accounting, but needed a more flexible work schedule because I was a single parent and wanted to be more involved with my two children. I’m very good at numbers and calculating property values and I’m super dedicated to everything I do, so I got into real estate. Then I moved my real estate business to Calabasas, because it is a phenomenal community where everyone knows their neighbors and it has such great schools.”

But her sons faced the uncertainty of enrollment in a new school, and Paris was unfamiliar with the American education system and wanted to gain more insight into how her children were being taught. So to solve both of those challenges, she turned to volunteerism. “I volunteered a lot to help

the teacher in the classroom and learned so much from that. And with me there, my kids felt more safe and confident.” Her approach was a grand success. Thanks to their mother’s attentive and active support and their own hard work, both sons not only went on to earn their high school diplomas from Calabasas High School, but were also awarded full college scholarships. One was accepted at UC Riverside, and the other at UC Berkeley.

Paris has also volunteered as a translator for Amnesty International, helping individuals and families who, like herself, arrived in America as asylum seekers from Iran. Many of those she worked with had been exposed to terribly abusive relationships, violence, and trauma – and she assisted them with filling out paperwork and translated for them when they went to therapy appointments. Now that her sons are grown, Paris is looking into volunteering with young children at an orphanage in Los Angeles. She notes that there are always people in need of help, and that volunteer opportunities are everywhere. She encourages others to volunteer if they are able to – pointing out that giving back in that way is an extremely satisfying activity. As Paris has realized from her own experience, “What you put into life always comes back to you.” For more about Paris, visit parisasadian.equityunion.com.



FEATURE



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AGENT SPOTLIGHT

A Buyer Saved a Cool \$12.55 Million Thanks to Negotiator Cesar Gonzalez

Cesar Gonzalez, Director of Commercial Services & Investment Properties for Equity Union Commercial, recently closed a major transaction that highlighted his remarkable negotiating skills.

As he explains, “It was a fascinating transaction, because the seller was hedge fund, and there were more than 15 people involved, including the hedge fund’s CEO, board members, and attorneys. Originally it was listed for about \$315 square foot, and I managed to negotiate it down to around \$250 a square foot – which is not much more than what the original buyer paid 10 years ago. In today’s market the going rate is approximately \$300 to \$320 a square foot.”

Gonzalez represented VFE, who acquired Valencia Corporate Plaza – a business park visible from the 5



freeway that spans three buildings totaling more than 195,000 square feet with over 800 parking stalls. The sprawling, prominent campus was listed for \$61.48 million. But with the help of Gonzalez, VFE purchased it in January for \$48.93 million. Gonzalez has extensive experience in assisting private capital and institutional owners/developers, and for the past 21 years has specialized in the development, sale, and leasing of commercial investment properties throughout California. For more about Cesar, visit cesargonzalezproperties.com.

A Real Estate Career Built on a Strong Foundation

Adrian Padilla took classes in drafting, taught himself how to use sophisticated CAD design software, and launched a career in luxury home construction project management. That gave him extraordinary experience in helping clients communicate their vision to contractors, and it helped him gain the trust of construction, finance, and real estate professionals. “I got my real estate license in 2005,” Padilla explains, “and because of my construction background and familiarity with financing projects, I also became licensed as a Mortgage Loan Originator.” ■

Today his broad, hands-on understanding of construction and expertise in mortgage finance translates into unique value for the clients he serves as an Equity Union real estate agent. Naturally, he frequently works with investors seeking income-producing properties of up to four units, people flipping homes and doing home remodeling, and developers. But Padilla primarily

focuses on residential buyers and sellers, with almost all of his business coming by way of referrals from satisfied clients. “My main clients have careers in law enforcement, public policy, and the medical



field. In fact, I just closed on a house for a guy who ran the Irvine police department’s pension fund. My family is in law enforcement, my dad was a sergeant with the LAPD, and my twin brother is in in the LAPD. So I have a lot of long-time relationships with higher-ranking people in law enforcement, and people like city managers and district attorneys.”

Real estate keeps Padilla busy, but he ensures that spending quality time with his family is also a priority. “I have four kids, I love to hike, and my favorite place to hike is right near our house, at O’Melveny Park in Granada Hills.” For more about Adrian, visit adrianpadilla.equityunion.com.



EVENT CALENDAR CREDIT: CASANDRA WALKER -  @REDCARPETWORTHYGROUP

Local Events That You Won't Want to Miss

There's plenty to do this spring, from family events to pub crawls and concerts. The Valley Bulletin curated a calendar to distill it down to some of the most unique, fun, and interesting happenings. ■

Almost Midnight Movies

It's Almost Midnight! Come shout at the screen as and see some of the worst or weirdest movies ever made at The Pack Theater in LA.

Beginner Latin Dance Class Every Tuesday

Join in on the fun every Saturday from 12pm-1pm and get beginner Latin dance classes at El Cariso Park in Sylmar, California.

Run for Hope Los Angeles Easter Run

Run in a small, private group with other runners and pacers through a beautiful Los Angeles route!

SELENA Paint Night

A exclusive SELENA BIRTHDAY PAINT NIGHT you wont want to miss! Get ready to Eat, Drink, Paint and Sing with a live tribute performance!

Apr 16th – Metaphysical & Artisan Fair

The Tarzana Community & Cultural Center (19130 Ventura Boulevard) hosts a full day of food, music, meditation, healing arts practitioners, intuitive readers, and interactive arts and crafts. (11am-5pm)

April 22, 2023 – San Fernando Outdoor Market

The San Fernando Outdoor Market is the Valley's largest and most well-known nighttime attraction. Once a month, the historic San Fernando Mall comes alive with over 25 businesses and 70 vendors offering a diverse selection of hand-crafted products, services, music, classic cars, food and entertainment to the general public.

April 29 and 30 – Willie Nelson's Birthday Party at the Hollywood Bowl

Celebrate Willie's 90th birthday when the Hollywood Bowl presents two nights devoted to America's favorite country music icon with performances from more than 35 musicians including Neil Young, Chris Stapleton, Snoop Dogg, Kacey Musgraves, and dozens more.

April 29 – SFV Food & Wine Festival

The theme for the 2023 festival is "A Taste of L.A.'s Street Scene," and the event offers a gourmet trek across L.A.'s world famous street food scene – plus a thoughtful selection of wine from the Vinos Unidos Wine Club. From 4–7 pm at the Los Angeles Mission College (Culinary Arts Institute Garden) located at 13356 Eldridge Avenue in Sylmar. Event proceeds support the Los

Angeles Mission College Foundation and student scholarships.

May 6th – Ricky Gervais at the Hollywood Bowl

Ricky Gervais will do his stand-up special, Armageddon, scheduled for release next year on Netflix, but you can see it live and in person.

Hollywood Tequila Tasting

Come enjoy a fun & educational experience focusing on popular & unique tequilas at The North End in Hollywood

May 9th – Andrea Bocelli the Hollywood Bowl

Enjoy a special night with Italian tenor and multi-instrumentalist Andrea Bocelli.

626 Night Market Mini in Santa Monica

626 Night Market Mini in Downtown Santa Monica features 3 dozen unique food & merchandise vendors and a full bar with free admission!

Art Odyssey at the Getty

Travel back to the age of mythical monsters and heroes with this great family friendly 45-minute program that combines gallery time with hands-on activities involving teamwork.

Classic Car Show at Bob's Big Boy®

Every Friday from 4-10pm, Bob's Big Boy® Burbank hosts Southern California's best Classic Car Show


LOCAL EVENTS 

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Instead of a Lemonade Stand a Local Kid Launched a Skincare Empire

Collette Cánepa is a residential real estate broker with Equity Union. For the past 15 years she has worked primarily with Latino clients, selling higher-end luxury homes. She and her husband Michael both grew up in families that owned businesses, but never in her wildest dreams did Collette think that her daughter would become a highly successful young entrepreneur. “My daughter and husband are the founders of this tween and teen skincare company, Kidskin,” she explains, “and I’ve been the marketing strategist and investor. It’s been a fun journey, raising an entrepreneur.” ■

Six-Year-Old E-Commerce Entrepreneur

The unexpected adventure all started when her eldest daughter Jordan was six. She experienced bad acne breakouts and most of the products she found to treat it were too harsh and ineffective. So she and her father, who used to work for a skincare company in Spain, started experimenting with creating their own solution by mixing different ingredients. They consulted estheticians, took a family trip to a laboratory, and eventually landed on a formula that worked really well to clear-up Jordan’s skin. Then Jordan asked, “Why can’t we



sell it to my friends?” One night Collette came up with the name Kidskin, Michael created a logo, and Jordan made some videos showing how to use the product and posted them social media sites like Facebook.

\$4,000 a Day, While in Grade School

“Next thing I know,” recalls Collette, “Walgreens was selling Kidskin in pharmacies all across Puerto Rico, and I took out a second mortgage on our house to pay for enough manufacturing to keep up with the orders.” Unfortunately, that didn’t work out, and Walgreens sent back the leftover inventory, which filled a whole bedroom.

But Jordan, who was eight by then, said “I know – we can sell it on Amazon!” Sure enough, the Amazon store took off and the business was finally making enough revenue to pay for itself. “But we ran out of inventory again,” remembers Collette, “so I said, okay, at least we managed to break even. Now it’s time for us to kill the business and shut it down. But Jordan fought me on it and she and her dad outvoted me.” Soon Kidskin was making \$10,000 a month – and Jordan was in the second grade, still learning how to count that high.

Teenage Biz Whiz

While she was in sixth grade, the pandemic hit and Jordan had to stay home from school. So she started making TikTok videos to promote Kidskin. As Collette recalls, “I just said yeah, okay, whatever. Then my daughter told me she was selling \$3,000 to \$4,000 a day and I was like WHAT?!” Jordan is now 16, keeps up with schoolwork and sports, and her mother says success hasn’t gone to her head, “Although sometimes she’d rather go to her warehouse instead of school.” Someone offered her \$2 million for the company, and she turned them down. She’s holding out for \$200 million and wants to buy the family a much bigger house with a swimming pool. Her mother clarifies and emphasizes, “You have to understand – we live in a modest 1,500 square foot home and don’t drive fancy cars. I’m really just very happy that Jordan and her dad have something fun they can work on together. Now my younger daughter Aiden, who is 11, is working with a veterinarian on a skin care line for dogs.” For more about Collette, visit collettehomes.com.

3 DIY Steps to Transform Backyards for Greater Enjoyment

“I just put in plug-in color-changing landscape lights that changed the whole feel of the backyard, and an outdoor IKEA kitchen.” When The Valley Bulletin heard that statement from David Rindenow, we knew we had found the right person to ask about tips on springtime DIY projects to upgrade backyards for enhanced quality of life. ■

Rindenow, an Equity Union agent and the Executive Director of The Rindenow Group, earned his MBA from the University of Redlands with an emphasis on marketing and finance. He worked as a claims adjuster when he got out of college, which involved real estate claims, and he comes from a family of real estate investors. So even before going into real estate full-time in 2013, he already had plenty of relevant, requisite experience. As he explains, “I helped oversee the renovation and design each time we needed to update a property, and used my construction knowledge from insurance claims to befriend developers and investors. They are always looking into what goes into building and remodeling, and now I work with many of them as a partner on deals or with designs.” Here is his 3-part formula for completely transforming your backyard:



Step One

This tip will come as a welcome surprise for most homeowners thinking of tackling a project. “The most important part of creating a more enjoyable atmosphere at home is to understand that Amazon.com can be your best friend,” says Rindenow. “You don’t have to buy expensive things or do costly construction projects. Some things I’d suggest first are water features that can be a very DIY project. You can buy a pre-formed pond, concrete waterfall, and water pump that’s easy to install, and nothing says tranquility like cascading water in your yard.”

Step Two

Next, Rindenow recommends focusing on landscape and outdoor lighting. “You can get plug-in systems that are very easy to install. Use them for uplighting on trees and fence lines, which is a very nice and attractive touch. Solar

lighting is also fantastic, as long as you get enough sunlight in the yard. I use several solar landscape lights in my yard, and there’s no electric bill and you don’t have to remember to turn them on and off. You just set them and forget them.”

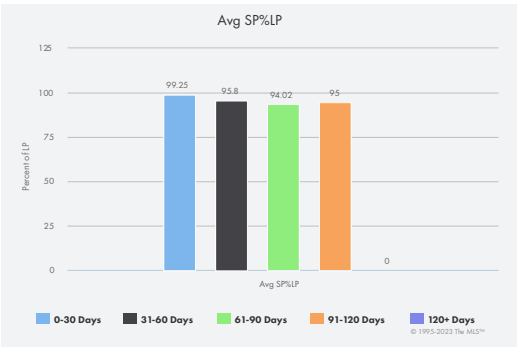
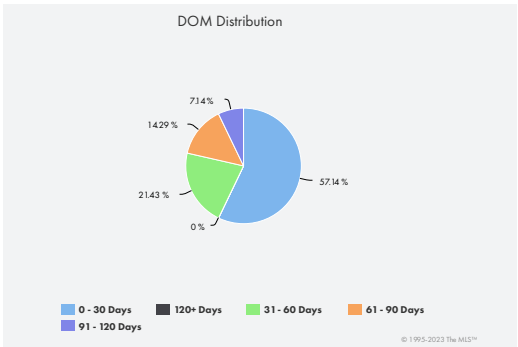
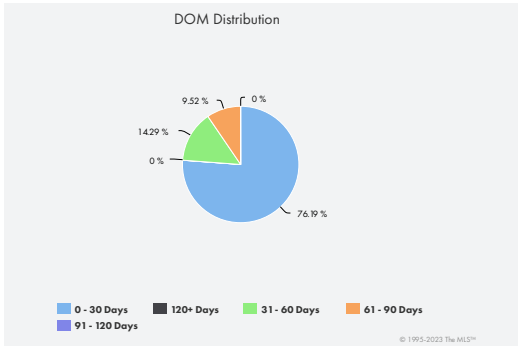
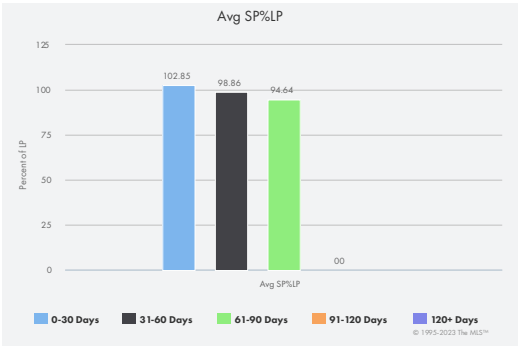
Step Three

Perhaps the most exciting solution Rindenow shared was premade outdoor kitchens. “You can find them at places like Amazon and Costco, and they come premade and can be delivered right to your door. They are modular designs, so you can customize them with features like a mini fridge, a cooking surface, a BBQ grill, a warming drawer, and sinks that you just connect to your existing plumbing. You can build them online with the components you want, and then when they arrive all you have to do is set them up. Installation is not that hard,” he emphasizes, “because it’s already mostly built when you get it. You just have to attach the modular sections together, and you can have it ready within a couple of hours. Some companies like Wayfair will ship it as a whole unit. That way you unbox it, hook up a propane tank, and you’re good to go.” For more about David, visit therindenowgroup.com

SINGLE FAMILY HOMES | 1-15, 2023 - 3-1, 2023

STUDIO CITY

21	17	\$2.58m
# of Sales	Average DOM	Average Price Total
\$1.20m	\$2.05m	\$6.03m
Low Sale \$	Median Sale \$	Highest Sale \$
2,658	\$883	99.5%
Average Sq.Ft.	Avg. Price/Sq.Ft.	Avg. SP/Avg. LP



14	41	\$1.36m
# of Sales	Average DOM	Average Price Total
\$785k	\$1.13m	\$2.6m
Low Sale \$	Median Sale \$	Highest Sale \$
2,930	\$470	96.26%
Average Sq.Ft.	Avg. Price/Sq.Ft.	Avg. SP/Avg. LP

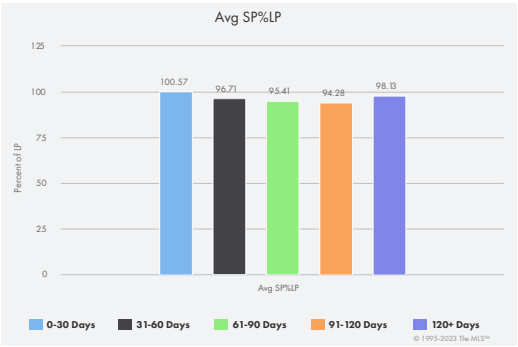
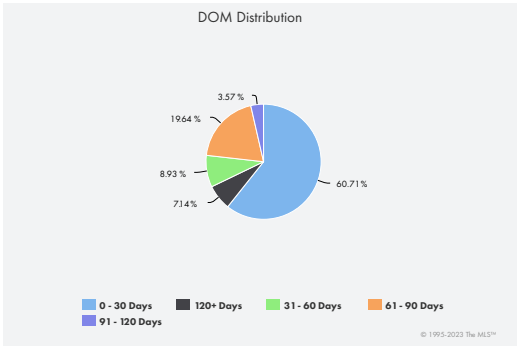
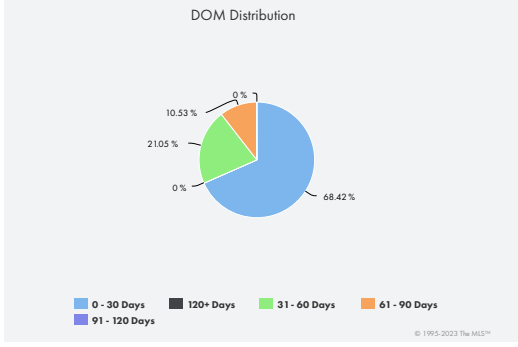
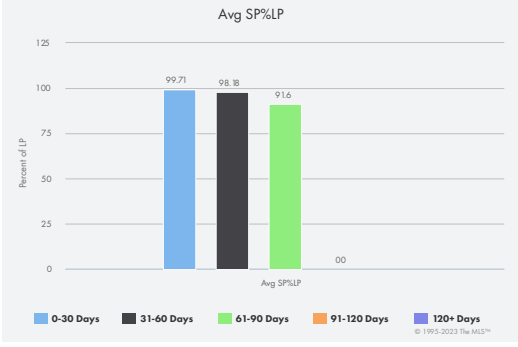
PORTER RANCH

SINGLE FAMILY HOMES | 1-15, 2023 - 3-1, 2023

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TARZANA

19	20	\$1.90m
# of Sales	Average DOM	Average Price Total
\$675k	\$1.39m	\$5.03m
Low Sale \$	Median Sale \$	Highest Sale \$
2,928	\$648	97.22%
Average Sq.Ft.	Avg. Price/Sq.Ft.	Avg. SP/Avg. LP



56	38	\$1.40m
# of Sales	Average DOM	Average Price Total
\$805k	\$1.20m	\$5.50m
Low Sale \$	Median Sale \$	Highest Sale \$
2,323	\$575	98.1%
Average Sq.Ft.	Avg. Price/Sq.Ft.	Avg. SP/Avg. LP

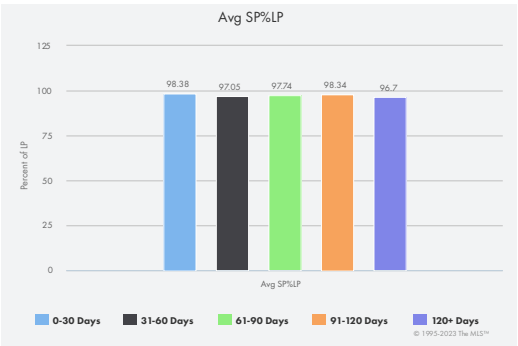
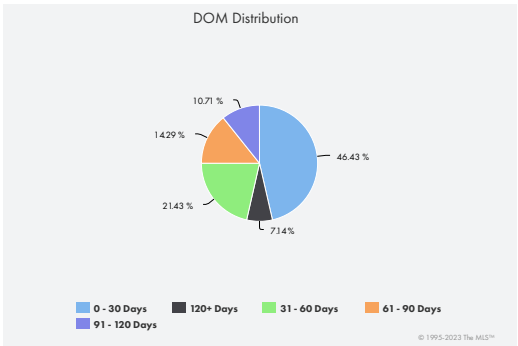
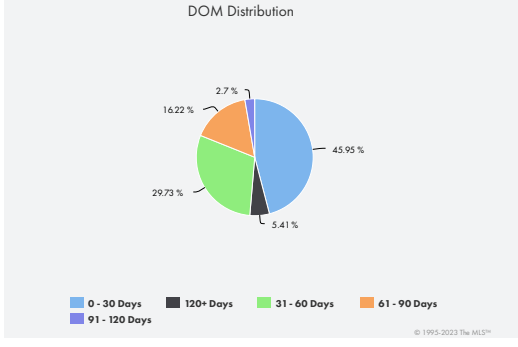
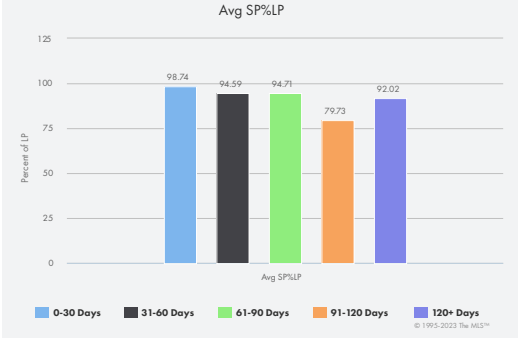
WOODLAND HILLS

SINGLE FAMILY HOMES | 1-15, 2023 - 3-1, 2023

SINGLE FAMILY HOMES | 1-15, 2023 - 3-1, 2023

ENCINO

37	39	\$3.54m
# of Sales	Average DOM	Average Price Total
\$740k	\$2.41m	\$17.5m
Low Sale \$	Median Sale \$	Highest Sale \$
4,315	\$741	93.7%
Average Sq.Ft.	Avg. Price/Sq.Ft.	Avg. SP/Avg. LP



28	48	\$1.15m
# of Sales	Average DOM	Average Price Total
\$667k	\$9.49m	\$2.63m
Low Sale \$	Median Sale \$	Highest Sale \$
2,446	\$534	97.3%
Average Sq.Ft.	Avg. Price/Sq.Ft.	Avg. SP/Avg. LP

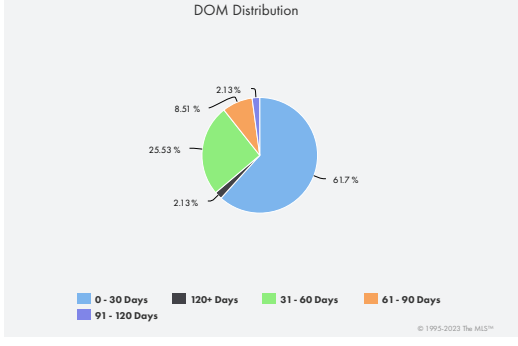
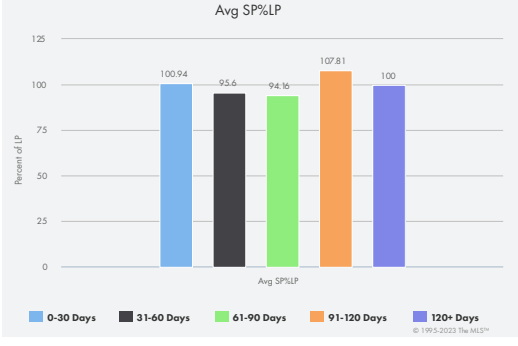
NORTH RIDGE

SINGLE FAMILY HOMES | 1-15, 2023 - 3-1, 2023

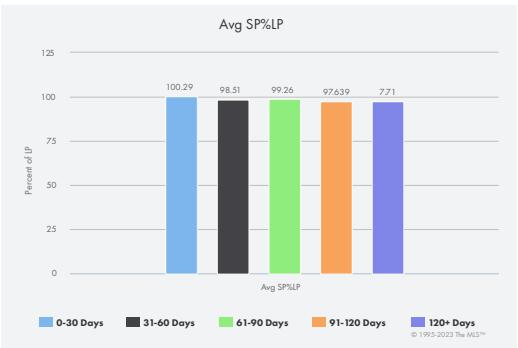
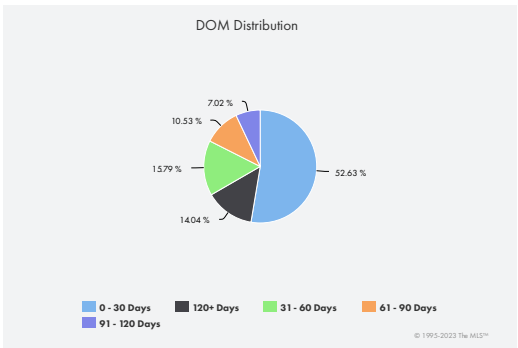
SHERMAN OAKS

SINGLE FAMILY HOMES | 1-15, 2023 - 3-1, 2023

47	30	\$1.89m
# of Sales	Average DOM	Average Price Total
\$700k	\$1.60m	\$5.20m
Low Sale \$	Median Sale \$	Highest Sale \$
2,439	\$820	99.2%
Average Sq.Ft.	Avg. Price/Sq.Ft.	Avg. SP/Avg. LP



Based on information from the Association of REALTORS®/Multiple Listing as of 3/7/2023. All data, including all measurements and calculations of area, is obtained from various sources and has not been, and will not be, verified by broker or MLS. All information should be independently reviewed and verified for accuracy. Properties may or may not be listed by the office/agent presenting the information. This is not meant as a solicitation if your property is currently listed with another broker. Office DRE#01811831



57	54	\$998k
# of Sales	Average DOM	Average Price Total
\$615k	\$850k	\$5.65m
Low Sale \$	Median Sale \$	Highest Sale \$
2,316	\$438	99.2%
Average Sq.Ft.	Avg. Price/Sq.Ft.	Avg. SP/Avg. LP

VALENCIA

SINGLE FAMILY HOMES | 1-15, 2023 - 3-1, 2023

Instead of a Mom & Pop Business, Theirs is a Mom & Son Enterprise

Valley Bulletin recently asked Equity Union agents Eneida and Nicholas Contreras about the dynamics of working together as a mother and son team

Q: How did you get into real estate, Eneida?

A: I was a single mom with Nicholas, who was three years old. His siblings were already grown, and I wanted to be able to spend more time with Nicholas, by working for myself. So I took a leap of faith in 2003, and really liked it. They told me that because I was a new agent it would take six months before I closed a sale, and I said I don't have that much time. Then I started cold calling and made a sale in the very first month.

Q: Did you get into real estate, because of your mom, Nicholas?

Nicholas: Actually she told all of her kids not to go into real estate because you might go months without a paycheck!

Eneida: But Nicholas was already in sales at age 15. Then he got into car sales at age 18 and did very well.

Nicholas: I was going up against people who had been selling cars for 30 years. But in my first year I was the top salesperson



for four months. I got my real estate license when I was 21.
Q: Sounds like you followed in your mom's footsteps. What did you study in college?
Nicholas: I still have about a year and a half to go, majoring in Business Administration with a minor in Real Estate.
Q: I imagine you're the only student who's already a partner in a successful real estate business.

Nicholas: Maybe so...but school is helping me learn more about the psychology of the business, and in real estate communication is key.

Q: What do you say to people who think you should never go into business with family members, because it might strain the relationship?

Nicholas: Well, we get along great. We hang out together; we go out to dinner a lot. She's my best friend. I think especially when you grow up with a single parent you cherish what you have.

Eneida: We complement each other because he has the energy and person-

ality to get along with his generation, while I bring in my 20 years of experience in real estate. We both work together to serve all of our clients – and this year we are projected to close over \$40 million. Nick Contreras | [nickcontreras.equityunion.com](#). Eneida Contreras | [eneidacontreras.equityunion.com](#).

Your Home Can Also Be Your Fast Track to Generational Wealth

Chris Pereira, who lives in Van Nuys and serves clients throughout the Valley as well as the L.A. metro area, defines his approach to real estate by saying, "I'm an investor-focused agent. I'm in real estate because I like to help clients create generational wealth, and when I work with them I focus on how to amplify wealth-building as a powerful asset." A former advertising executive who serviced Fortune 500 clients, Pereira bought his first home, a condo, when he lived in New York. In the five years that it was his home, the property's value nearly doubled. That proof of concept convinced him that if you are buying a home, it is wise to not just think of it as your residence and a place to raise your family – but as an asset with remarkable potential to grow your wealth. Pereira has a keen understanding of how to help home buyers capitalize on the fact that real estate is perhaps



the best, most proven financial investment in the world – and that's especially true in California. He speaks from experience, having applied his strategies to build his own valuable personal real estate portfolio. His advertising background also makes him a very tech-savvy agent. Pereira has a mastery of social media and marketing best practices, plus a formidable and resourceful support team. "I recently closed a sale for a house on the beach in Malibu," he adds, "for \$6.35 million. I have a special skill set, and I can educate my clients on this process of wealth-building through home buying, whatever their particular focus may be. Treat it as if you are buying the home as an investment," Pereira advises, "and seek out an agent like myself who is investor-friendly and experienced and knowledgeable about the real estate investment process." Whether you are looking for a starter home, a vacation property, want to upgrade into a larger home, or are downsizing, Pereira says that it is your golden opportunity to make a life-changing profitable investment. For more about Chris, visit: [chrispereira.equityunion.com](#)

Michael Gerber Did a Career "180" and Found His True Calling

Equity Union agent Michael Gerber works with residential buyers and sellers, particularly in SFV and Antelope Valley. He transitioned into real estate more than seven years ago, from a successful career as an HVAC professional. "I wanted to do something different and be in a business that was centered on serving people," Gerber explains. "It was a complete career 180, and I was really good at HVAC. But I wasn't fulfilled and now in real estate I feel that I have found my purpose."

Although it was a big shift for him, Gerber finds that the skill sets he learned and developed as a heating and air conditioning technician transferred really well into real estate. "I did lots of service calls in HVAC, and was used to being very scheduled and persistent in my work, the way I am now in real



estate. I also dealt with lots of different people from different backgrounds, and part of my job was educating them. Now when I work with buyers and sellers, education is also an important part of my responsibility, to clearly explain every step of the process – and inform them about all the details and intricacies that they may not know." Gerber really enjoys travel, and has more freedom to do so since he's been in real estate. "In my spare time I'm really into Texas style barbeque," he reveals, "and I have a huge custom smoker made from a 250-gallon propane tank. Sometimes I'll visit places like Texas and Kansas City, which are famous for their BBQ. They are into completely different BBQ styles, but the common denominator is how seriously it's taken." In the summertime Gerber spends much of his free time at the beach, too, and his favorite is Redondo. But if you get there and it's crowded, he recommends heading over to Zuma Beach. Learn more at [michaelgerber.equityunion.com](#)



When Selling, Use an Agent Who Targets the Ideal Buyer

Equity Union real estate broker Natalie Alchadeff, Founder of HB Group, earned her MBA at ENPC, in Paris, France. "With my MBA background," she says, "I view your home as a financial asset and investment. But to get the most from it, you have to have the right agent with the right skillset, especially in today's changing market." She offers these tips:

Price it and Market it Accurately

If a home is priced correctly and the marketing targets the specific kind of buyer looking for features your home has to offer, those buyers will be excited and it will sell quickly. But price it too high and it will just sit there, in a downward spiral. Any time you have the right location and layout and lot size, people will pay more for that. But for it to work, you have to use a Realtor who knows what particular features appeal to which specific type of buyer.

Don't Second-Guess Your Buyers

"Don't make decisions for your buyers," Alchadeff advises. "I showed a house where the seller had put in expensive new wood flooring, thinking it would increase market appeal. But the buyers were disappointed and said they wished the seller hadn't done that, because they wanted to put in a different type of floor. If updates or repairs are needed, instead of doing them yourself it may be smarter to negotiate a credit at closing. This will save the Seller time and money and allow the Buyer to do the fixes themselves."

Focus on Aesthetic Upgrades

Don't spend your budget on things that aren't visible. Only do what will add value for the least amount of money, for a greater return on your investment. Focus on aesthetic upgrades, because curb appeal is extremely important. Make sure it looks good to invite people to want to come in – by doing things like painting the front door and planting flowers.

The Bottom Line

The key to a successful sale, even in a challenging market, is to have keen insight into the type of buyer who is looking for a home like yours – and to promote the particular features and amenities that distinguish it from the competition. Find an agent with the insight and experience to identify and connect you with the ideal buyer, and follow these tips, for a faster sale at a higher price that maximizes the asset value your home represents.

For more about Natalie, visit [hbgroupe.com](#)



Experience, Resourcefulness, and Passion

Flora Martin, an Equity Union agent who has been practicing real estate since 2009, already had depth of experience as a successful property investor when she became a licensed agent. Today Martin works with both buyers and sellers, and concentrates on high-end residential properties, while also doing some commercial multifamily transactions. Martin explains, "I market mostly in Encino, but also in Westside L.A. and the Valley – from Calabasas to Studio City." She is known for having very loyal repeat clients who praise her for being extremely effective when it comes to finding properties.

That can be a tremendous challenge in today's market because there are so few quality properties available and inventories are very tight. But

when asked to share her outlook on the local real estate market for 2023, she said, "There is a shortage of land, property, and low inventory, but I find most of my property as an off market and pocket listing." There are some worries about inflation and a recession. But my outlook is very good. I don't see prices changing that much and although there is very little inventory, I am still manage to find my clients property – even when they haven't found anything before working with me. It's a challenge. But I have years of experience at it, lots of connections, a great knowledge of the area and all of the different neighborhoods, and I'm very passionate about real estate." For more about Flora, visit [floramartinestates.com](#)



Visually Expand Your Home with Easy-to-Implement Tips & Tricks

Everyone needs their space, and you can make yours look and feel much bigger this spring by following the clever advice of interior designers and decorators. Increasing the actual physical square footage of your home may not be doable without a major remodel. But you can quickly and affordably open up your interior by taking advantage of professional design techniques. Most of these are DIY projects, too, and by implementing them you can make even a rather claustrophobic room look much more airy and spacious. ■

Paint the Whole Room One Color

Painting everything – from the floor up, including the baseboards and the ceiling – one unified color can make a room look larger. One reason for that is that when you use more than one color, it is easier to see the boundaries of the room – and boundaries can make you feel fenced-in. But when everything but the floor is the same color, the optic fences are removed. Most pros like to use very light colors, although there are designers who use deep, rich shades and accomplish the same effect.

Go Big and Bold

Oftentimes set designers, like those working for movies or television, utilize a technique that may sound counterintuitive at first. They will hang a seriously oversized painting. But rather than crowding the space, it can widen it and open it up. For best results, use a very large painting, print, or photo of a naturally wide open space. Consider how a supersized desert landscape, ocean scene, or picture of the sky with no buildings or other structures to obscure the view looks. Because it's so big, it feels like you can walk right into it – when, in fact, it's just a wall camouflaged as wide open natural scenery.

Leverage Reflection to Your Advantage

Ever wonder why some tall buildings are made of reflective glass? One reason is that when you look at them you see sky and sunlight, not view-blocking steel or brick or concrete. In the right light, it is almost a vanishing act. Get the same effect by using large mirrors, shiny and reflective backsplashes, glass tabletops, and other surfaces that reflect or allow you to see right through them. Just provide sufficient bright lighting, from fixtures or windows, to fuel the reflections.

Maximize Minimalism

Remove any visual clutter because it makes any space look smaller. Stash it inside a coffee table or bedframe that has a lid you open into concealed storage space, or behind cabinet doors with reflective exteriors. For small items like spice jars or random things that crowd the bathroom sink, use small boxes to transform clutter into a unified, more minimal space. When it comes to furniture, big chunky armrests block space, whereas low-profile

sofas with no armrests solve that problem. The same goes for bulky beds. Instead of a bed with a long, poofy skirt, a dozen pillows, and a dark and busy-patterned bedspread, go with a simple bedframe, no extra pillows, no bedposts or headboard, and a light one-color bed cover. Suddenly you'll see lots of space you didn't realize you had.

Go Vertical, Not Horizontal

But sometimes going tall is also a solution. A very tall headboard, even if the ceiling isn't extra high, can draw your eye up and make the walls and ceiling look higher, especially if you add vertically striped wallpaper and mount your curtain rods near the ceiling, using floor to ceiling window coverings. That's often done in hotel rooms to make guests feel like they are in a larger room. Kitchen cabinets that go to the ceiling have the same effect, and removing the doors on them or using glass doors and shelves can also contribute to a spacious aesthetic.

Open Doors, Permanently

Many people have floor plans that are rather choppy, like a series of cubicles, but you can't just take a sledgehammer to the walls to create a more chic, contemporary, open design. You may, however, have some doors that are really unnecessary. When they're closed they create a door-sized wall. But if you remove them, they leave a portal into a more spacious living area. If you sometimes want a door but don't always need it, consider installing pocket doors that slide sideways like a patio door, into the adjacent wall, when they're open. If you have no choice, like with bathroom or closet doors, consider leaving them in place but using reflective surfaces like large rectangular mirrors or mirrored tiles applied to the doors, to visually hide them.

Pull Furniture Away from the Walls

Pushing furniture against the wall is a natural instinct when you want to make more room. But oftentimes leaving enough space to walk behind those furnishings is what creates the desired impact. There's something about that extra space that makes the walls look farther away, and when walls look pushed away, voila! Your room looks bigger without having to hire a contractor to actually move the walls out a couple of extra feet.

FILL-IN, OR CRISS-CROSS, CROSSWORD PUZZLE

Fill in the blanks with the words. To help you get started one letter is already in place.

4 letter words
COAT
GENE
HOUR
RAIN

5 letter words
DEBUG
ONION
SPEAK
SPINE

6 letter words
CREDIT
CRISIS
SLEEVE
STATIC

7 letter words
BRITAIN
CARTOON
CENTRAL
CONSULT
DECIMAL
FLOWERS
HARVEST
INFORMS
LENDING
LOBSTER
NEEDLES
PIONEER
RECIPES
SEAWEED
STATION
WHISPER

8 letter words
FINISHED
LAUGHTER
MULTIPLE
SETTLERS

9 letter words
ARGUMENTS
ASSOCIATE
ENCOUNTER
NECESSITY

PRECISELY
TRADITION
10 letter words
EXPRESSION
LITERATURE

11 letter words
ATMOSPHERIC
COMMUNICATE
CONVENIENCE
INSTRUCTION

SUBTRACTION
TRANSPARENT

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ANSWER:
Across: 5 Precisely, 10 Arguments, 12 Literature, 13 Instruction, 14 Finished, 15 Speak, 16 Consult, 19 Gene, 20 Britain, 21 Seaweed, 25 Encounter, 26 Tradition, 30 Decimal, 31 Inform, 32 Hour, 35 Central, 36 Spine, 37 Settlers, 39 Convenience, 40 Expression, 41 Associate, 42 Necessity.
Down: 1 Transparent, 2 Subtraction, 3 Debug, 4 Station, 6 Rain, 7 Credit, 8 Static, 9 Laughter, 11 Needles, 12 Lobster, 14 Flowers, 17 Pioneer, 18 Lending, 22 Recipes, 23 Atmospheric, 24 Communicate, 27 Cartoon, 28 Whisper, 29 Multiple, 33 Harvest, 34 Harvest, 35 Sleeve, 38 Onion, 39 Coat.

I ❤️ Sudoku

SUDOKU Set 27

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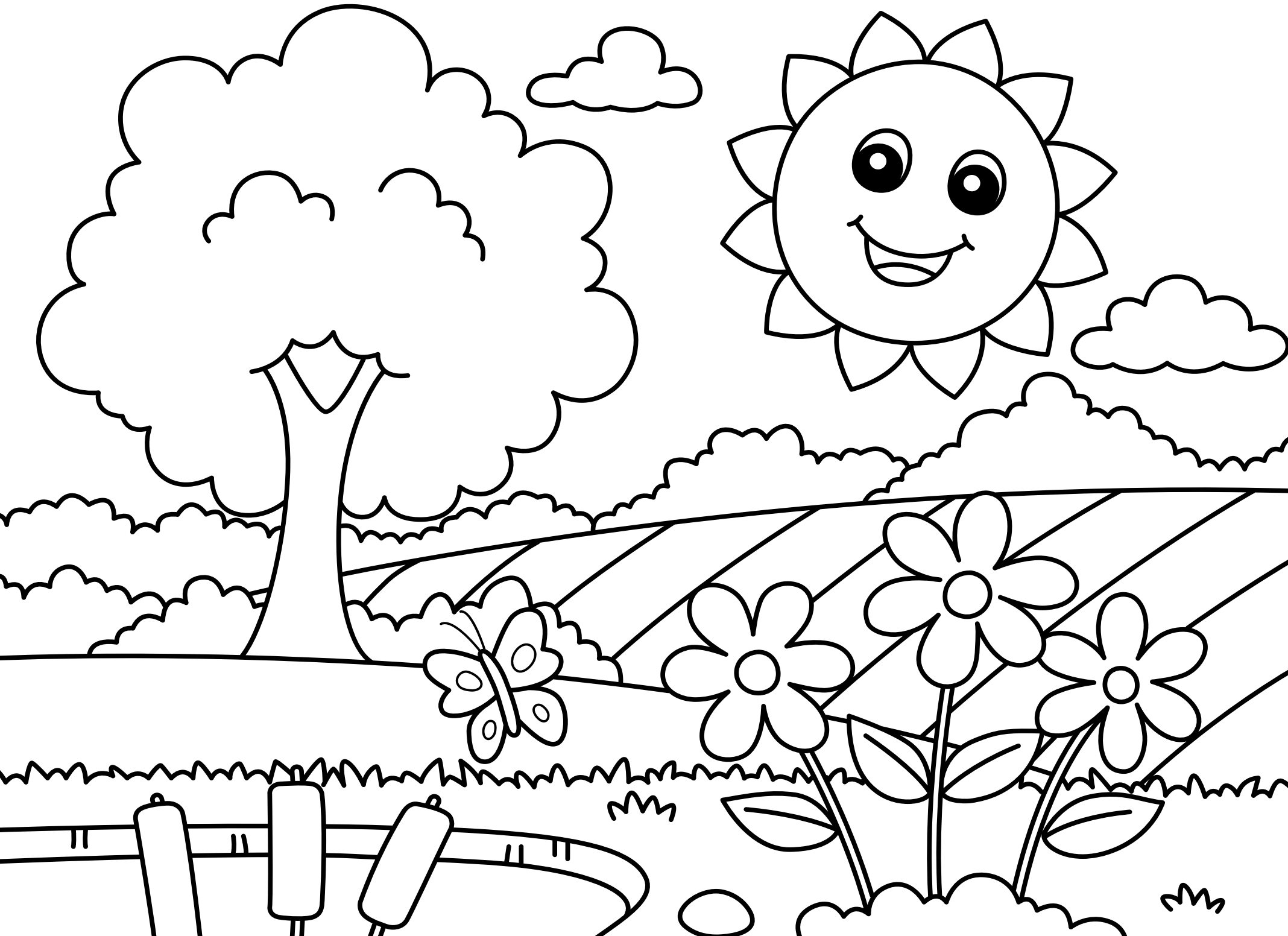
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SOLUTIONS

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Available Listings



4923 Amigo Ave, Tarzana
7 BD | 9 BA | 8,400 SF | \$6,999,000
Victoria Cruz | 310-254-8124



4130 Hayvenhurst Ave, Encino
6 BD | 8 BA | 8,035 SF | \$6,972,000
Inbal Ben | 818-536-4455



12 Evening Star Dr, Rancho Mirage
8 BD | 10 BA | 10,000 SF | \$6,200,000
Crane Campbell Team | 760-408-1876



1120 Galloway St, Pacific Palisades
6 BD | 5 BA | 3,670 SF | \$6,595,000
The Real Group | 818-472-2344



5012 Gerald Ave, Encino
7 BD | 6 BA | 7,200 SF | \$4,750,000
My House Selllers | 818-451-6720



5007 Texhoma Ave, Encino
5 BD | 8 BA | 5,800 SF | \$4,995,000
Stephanie Vitacco | 818-576-1685



230 Carroll Canal, Venice
3 BD | 3 BA | 2,137 SF | \$3,999,000
Lilach Depas | 818-674-3374



230 Milbank St, Studio City
5 BD | 7 BA | 4,000 SF | \$3,595,000
Karen Adri | 818-400-7255



22921 Brenford St, Woodland Hills
4 BD | 4 BA | 3,451 SF | \$2,595,000
David Rindenow | 818-915-3467



15813 High Knoll Rd, Encino
7 BD | 5 BA | 4,914 SF | \$2,999,999
Ayelet Soshan | 818-518-6567



4517 Stansbury Ave, Sherman Oaks
4 BD | 5 BA | 2,841 SF | \$2,795,000
Andrew Dinsky | 310-729-3393



25316 Twin Oaks, Valencia
6 BD | 6 BA | 5,409 SF | \$2,600,000
Dippy Chhina | 661-645-9291



6119 Lindenhurst Ave, Los Angeles
4 BD | 3 BA | 2,259 SF | \$2,599,000
Flora Martin | 310-403-3324



17000 Escalon Dr, Encino
4 BD | 3 BA | 2,302 SF | \$2,499,000
Avivit Amar | 818-430-8422



20626 Medley Ln, Topanga
4 BD | 3 BA | 3,759 SF | \$2,495,000
Scott Nell | 818-522-2862



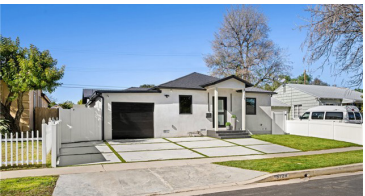
12428 Washington Blvd, Whittier
35,663 SF LOT | \$1,900,000
Sara Harssini & Armine Ghevian | 310-779-7437



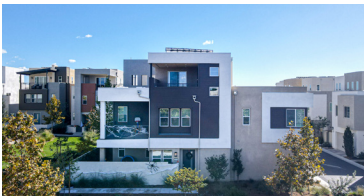
5120 Lindblade Dr, Culver City
3 BD | 2 BA | 1,734SF | \$1,549,000
Michael & Kara Katz | 619-850-4106



1524 N Alexandria Ave, Los Angeles
2 BD | 1 BA | 1,131 | \$1,500,000
Shavarsh Alajajyan | 818-355-2827



5729 Chicopee, Encino
5 BD | 4 BA | 2,111 SF | \$1,598,000
Magdalena Kosik | 310-755-1538



327 Sawbuck, Irvine
3 BD | 3 BA | 2,780 SF | \$1,500,000
Bonnie Truong | 818-489-5937



4930 Alonzo Ave, Encino
4 BD | 3 BA | 3,006 SF | \$1,899,000
Zeev Perez | 818-445-6909



17060 Wyandotte St, Lake Balboa
5 BD | 5 BA | 2,826 SF | \$1,349,000
Salar Tabrizi | 919-702-6650



14403 W Runnymed, Van Nuys
6 BD | 6 BA | 4,000 SF | \$1,411,000
Lilach Depas | 818-674-3374



11403 Whittier Blvd, Whittier
19,089 SF LOT | \$1,879,000
Ali Ketabchi | 818-262-4941



22400 Bessemer St, Woodland Hills
4 BD | 3 BA | 2,403 SF | \$1,849,900
Lior Bitan | 818-918-1731



3123 S Grand Ave, Los Angeles
8 BD | 5 BA | 3,690 SF | \$1,725,000
Collette Canepa & Henry Garcia | 818-720-6956



10868 Bloomfield St, Toluca Lake
8,484 SF LOT | \$1,600,000
Todd Riley & Heather Farquhar | 818-538-6331



2550 Purvis Dr, Burbank
3 BD | 2 BA | 1,546 SF | \$1,283,800
Lara Hutchins | 818-527-2912



131 N Croft Ave #201, Los Angeles
3 BD | 3 BA | 1,878 SF | \$1,349,000
Jennifer Williams | 480-532-6834



5653 Vantage Ave, Valley Village
3 BD | 3 BA | 1,900 SF | \$1,199,000
Natalie Levi | 310-309-9299



2717 W 74th St, Los Angeles
4BD | 3 BA | 1,769 SF | \$1,199,000
Dominic Kennedy | 310-871-6089



5822 Hesperia Ave, Encino
4 BD | 3 BA | 1,968 SF | \$1,189,000
Gitta Lhanie | 818-281-0450



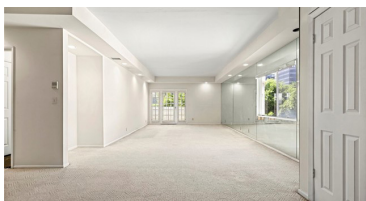
15109 Rayen St, North Hills
3 BD | 2 BA | 954 SF | \$1,050,000
Luis Ardiano | 818-815-8150



43548 Calle Espada, La Quinta
4 BD | 4 BA | 2,890 SF | \$950,000
Tom Barseghian | 818-472-5555



9950 W Durant Dr #209, Beverly Hills
1 BD | 2 BA | 1,091 SF | \$899,000
Bonnie Mulholland & Aliza Tesar | 818-943-4332



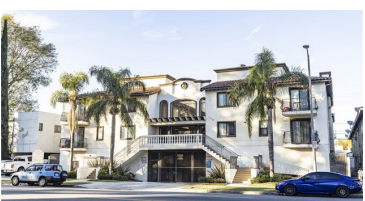
317 S Holt Ave #18 (PH-G), WeHo
2 BD | 2 BA | 1,615 SF | \$875,000
Amie Vines | 310-691-4913



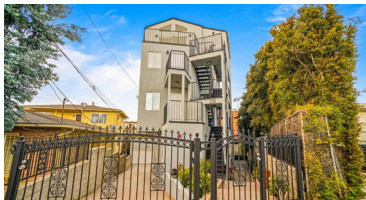
9309 S Denker Ave, Los Angeles
3 BD | 2 BA | 1,548 SF | \$805,000
Sarah Perez | 909-693-2828



12060 Hoffman St #106, Studio City
2 BD | 2 BA | 1,228 SF | \$799,000
Tracey Feder | 818-414-6605



17115 Chatsworth St, Granada Hills
17 Units | 20,980 SF | \$8,750,000
Cindy Hill | 818-640-4360



231 E Hyde Park Blvd, Inglewood
3 Units | 3,129 SF | \$1,595,000
Dana Coronado | 310-562-9630



423 N Harvard Blvd, Los Angeles
16 Units | 11,797 SF | \$4.995,000
Anie & Aleen Mayelian | 818-915-9118



5110 W Washington Blvd, Los Angeles
30 Units | 14,600 SF | \$4,650,000
Elvin Apelian | 818-618-1818



3104 Ocean Dr, Manhattan Beach
3 Units | 2,214 SF | \$4,699,999
Dominic Kennedy | 310-871-6089

