



BRANDON MICHAELS
GROUP

Marcus & Millichap



18512-18516
SHERMAN WAY
RESEDA, CA 91335

50% OCCUPIED 2,964 SQUARE FOOT MULTI-TENANT STOREFRONT RETAIL WITH PARKING IN THE REAR SITUATED ON 7,499 SF OF LAND ZONED C2 IN RESEDA, CA

18512-18516 SHERMAN WAY

RESEDA, CA 91335

INVESTMENT ADVISORS:

BRANDON MICHAELS

Senior Managing Director of Investments
Senior Director, National Retail Group
Tel: (818) 212-2794
Fax: (818) 212-2710
bmichaels@marcusmillichap.com
License: CA #01434685
www.BrandonMichaelsGroup.com

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Marcus & Millichap

16830 Ventura Blvd, Suite 100, Encino, CA 91436
www.marcusmillichap.com



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EXECUTIVE SUMMARY



50% OCCUPIED 2,964 SQUARE FOOT MULTI-TENANT STOREFRONT RETAIL WITH PARKING IN THE REAR SITUATED ON 7,499 SF OF LAND ZONED C2 IN RESEDA, CA

The Brandon Michaels Group of Marcus and Millichap has been selected to exclusively market for sale 18512-18516 Sherman Way, a 2,964 square foot multi-tenant street retail with parking in the rear situated on 7,499 SF (.17 acre) of land zoned C2 in Reseda, CA.

18512-18516 Sherman Way is ideally located just two parcels West of the SW signalized corner of Reseda Boulevard and Sherman Way. The subject property is currently 50% occupied. All existing leases are NNN. The season tenant mix benefits from parking in the rear of the property as well as large public parking lots on both the North and South side of Sherman Way. Customers and tenants have access to the free public parking lot, allowing tenants to prosper at this location. Due to the property's proximity to transit, AB 2097 allows for a multitude of potential uses, including restaurant and medical.

18512-18516 Sherman Way benefits from excellent foot traffic in the immediate area and high daily traffic counts with over 32,000 vehicles passing through the intersection of Sherman Way and Reseda Boulevard daily. There are multiple national retailers in the immediate area, including CVS, Carl's Jr., 7-Eleven, Starbucks, Walgreens, WSS, Food 4 Less, and more. The subject property benefits from unprecedented visibility and frontage on Sherman Way, a major thoroughfare through San Fernando Valley.

Reseda is a neighborhood in the west San Fernando Valley region of Los Angeles, California. Reseda benefits from a dense immediate population of approximately 613,105 people within a five-mile radius, and an average household income north of \$99,616 within a five-mile radius. Rents in the Western San Fernando Valley submarket have seen increased close to 15% over the past 5 years, outpacing average growth throughout Los Angeles.

INVESTMENT HIGHLIGHTS

FLEXIBLE OWNER-USER OR VALUE-ADD INVESTMENT

- 50% occupied property
- NNN Leases
- Rental Increases
- Seasoned tenant mix
- Upside in rents
- Excellent parking with access to a large public parking lot directly north of the property
- Due to the property's proximity to transit, AB 2097 allows for a multitude of potential uses, including restaurant and medical.

EXCELLENT SAN FERNANDO VALLEY LOCATION

- Ideally located just West of the SW signalized corner of Reseda Boulevard and Sherman Way
- Highly walkable location with heavy foot traffic with a walk score of 88/100 (very walkable)
- 75 feet of frontage on Reseda Boulevard
- 7,499 SF of Land zoned C2

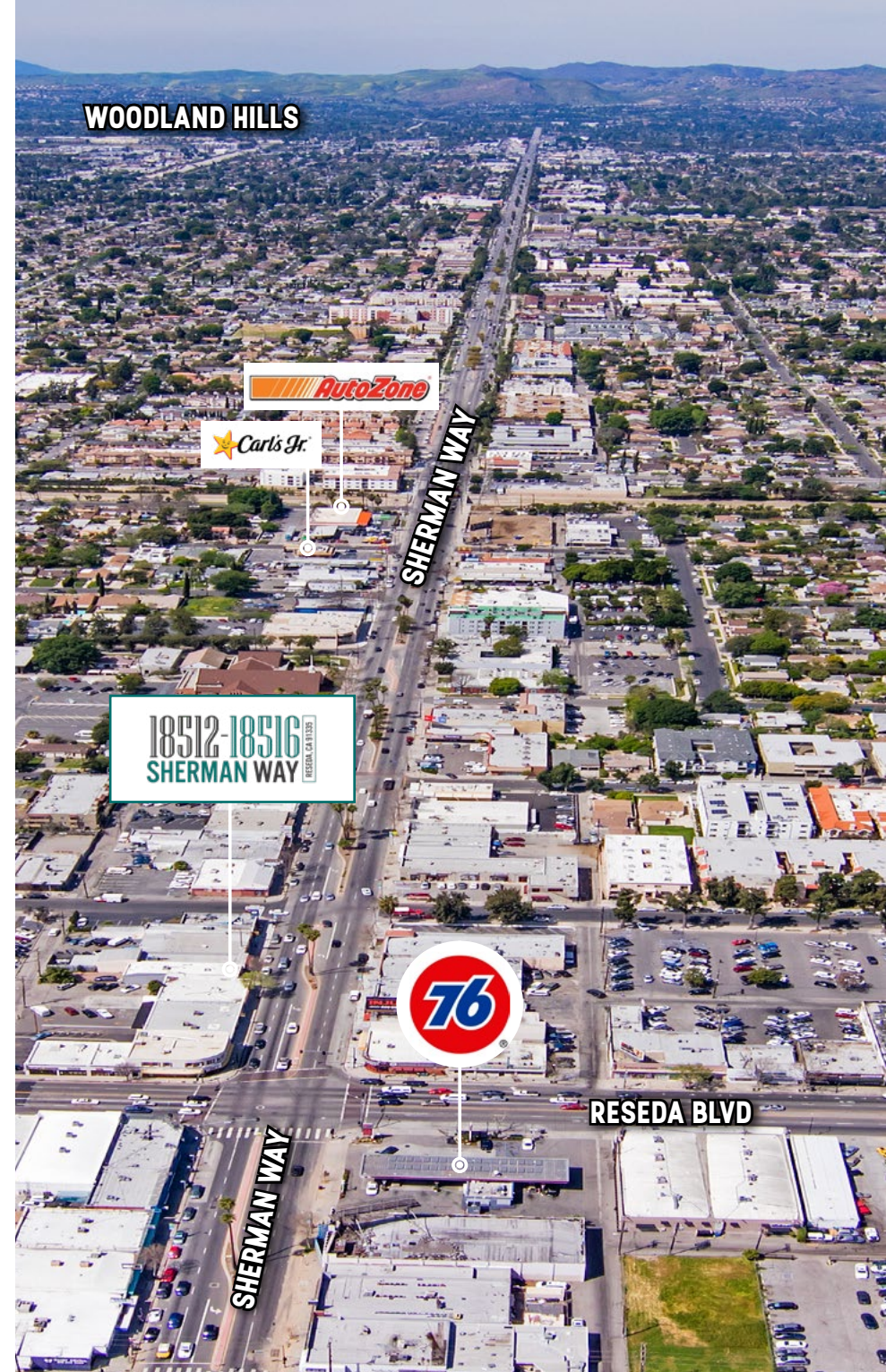
STRONG IMMEDIATE DEMOGRAPHICS

- Over 613,000 people within a five-mile radius
- Average household income of \$99,616 within a five-mile radius
- Average household income of \$82,936 within a one-mile radius
- Nearly 15% submarket rent growth over the past 5 years



36,320

Traffic volume counts of 36,320 on the intersection of Sherman Way and Reseda Blvd



WINNETKA

















CANOGA PARK

CHATSWORTH



RESEDA BLVD

PROPERTY INFORMATION

| | | |
|---|---------------------|--|
|  | Address | 18512-18516 W Sherman Way, Reseda, CA 91335 |
|  | Price | \$1,090,000 |
|  | Building SF | 2,964 SF |
|  | Lot Size | 7,499 SF |
|  | Price/SF (Building) | \$368 |
|  | Price/SF Land | \$145 |
|  | Current CAP Rate | 2.88% |
|  | ProForma CAP Rate | 8.16% |
|  | Year Built | 1923 |
|  | Zoning | [Q]C2-2D-CDO-RIO |
|  | APN: | 2126-007-007, 008 |
|  | Traffic Counts | 32,715 VPD |
|  | Cross Streets | Sherman Way & Reseda Blvd |
|  | Occupancy | 50% |
|  | Parking | 14 Surface Spaces |
|  | Parking Ratio | 4.72 Spaces per 1000 SF |

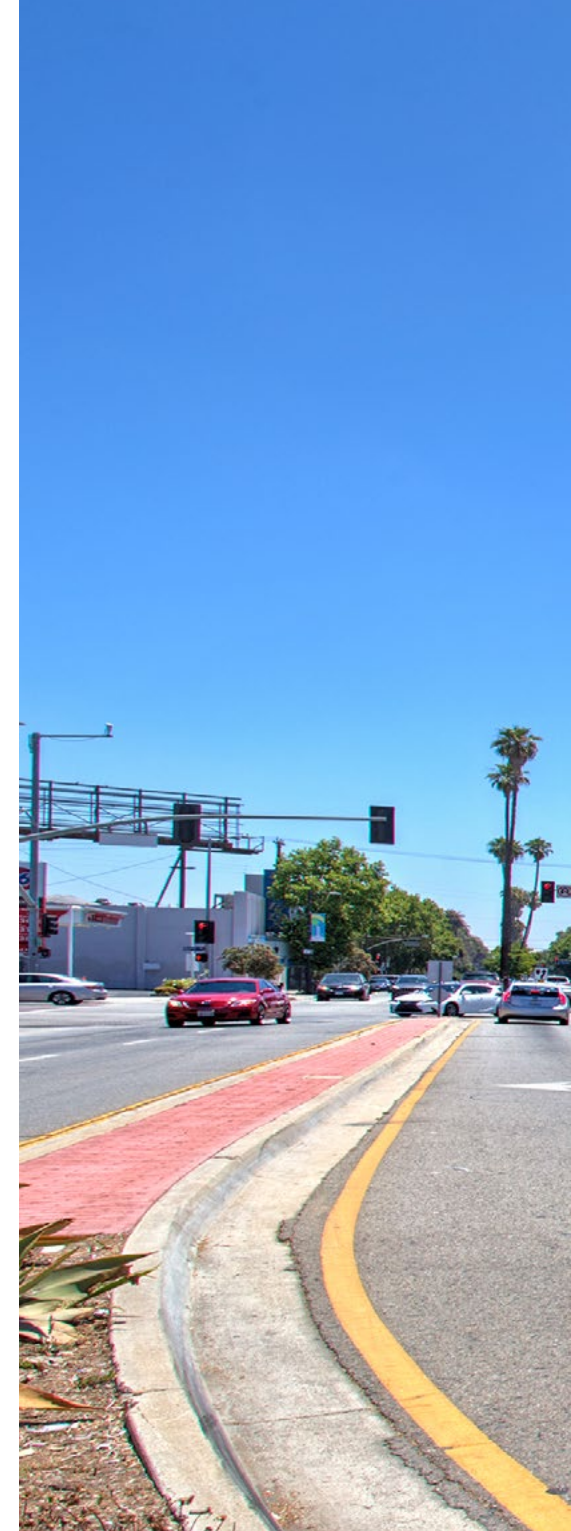
BUILDING SF
2,964 SF

LOT SIZE
7,499

PRICE/SF
\$368 SF

CURRENT OCCUPANCY
50%

**Square footage is based on an appraisal report from 2015. The Los Angeles County assessor shows a building square footage of 2,700 square feet. Buyer to complete their own inspections during due diligence to confirm actual square footage.*









PROPERTY DETAILS

LOCATION

18512 - 18516 Sherman Way
Reseda, CA 91335

SITE

The subject property is located at the southwest corner of Sherman Way and Reseda Boulevard.

SQUARE FOOTAGES

The total building SF is 2,964 SF. The total lot size is 7,499 SF.

YEAR BUILT

The property was built in 1923.

CROSS STREETS

The cross streets are Sherman Way (East/West) and Reseda Boulevard (North/South).

TRAFFIC COUNTS

The traffic volumes at the intersection of Reseda Boulevard and Sherman Way are approximately 32,715 vehicles per day.

ZONING

The zoning is LAC2.

APN NUMBERS

The APN numbers are 2126-007-007, 2126-007-008.

SUMMARY OF TERMS

Interest Offered

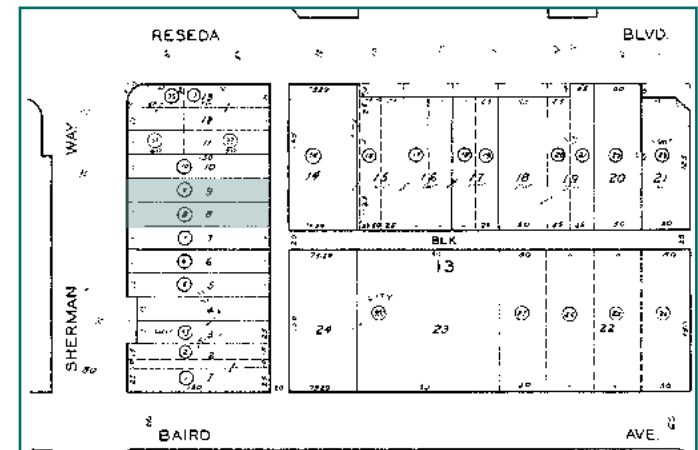
100% fee simple interest in a 7,499 SF retail property located at 18512 - 18516 Sherman Way, Reseda, CA 91335.

Terms of the Sale

Property is being offered on a free and clear basis.

Property Tours

Prospective purchasers are encouraged to visit the site prior to submitting offers. All property tours must be coordinated through the listing broker.



FINANCIAL ANALYSIS

RENT ROLL

| TENANTS | SF | SF % | LEASE START | LEASE EXPIRATION | LENGTH OF TIME AT CENTER | TERM REMAINING (YEARS) | RENT | RENT/SF | PF RENT | PF RENT/SF | PF LEASE TYPE |
|--------------------|--------------|-------------|-------------|------------------|--------------------------|------------------------|-------------------|---------------|-------------------|---------------|---------------|
| Vacant | 1,482 | 50% | - | - | - | -124.56 Year(s) | - | - | \$3,705.00 | \$2.50 | NNN |
| Vanity Barber Shop | 741 | 25% | 10/1/2020 | 9/30/2025 | 3.73 Year(s) | 1.27 Year(s) | \$1,701.56 | \$2.30 | \$1,852.50 | \$2.50 | NNN |
| Vision Botanica | 741 | 25% | 2/15/2019 | MTM | 5.36 Year(s) | 0.00 Year(s) | \$1,662.51 | \$2.24 | \$1,852.50 | \$2.50 | NNN |
| TOTAL | 2,964 | 100% | - | - | - | - | \$3,364.07 | \$2.27 | \$7,410.00 | \$2.50 | NNN |

OPERATING DATA

| INCOME AND EXPENSE | CURRENT | PRO FORMA | EXPENSE BREAKDOWN | PER YEAR | PER SF |
|-----------------------------|-----------------|-----------------|------------------------|-----------------|----------------------|
| Scheduled Lease Income | \$40,369 | \$88,920 | Property Taxes @ 1.25% | \$13,625 | \$4.60/SF |
| NNN Charges | \$8,926 | \$17,852 | Insurance | \$1,552 | \$0.52/SF |
| Effective Gross Income | \$49,295 | \$106,772 | Utilities | \$1,037 | \$0.35/SF |
| Vacancy | \$0 | | Grounds Maintenance | \$600 | \$0.25/SF |
| Expenses | \$17,852 | \$17,852 | Repairs & Maintenance | \$1,037 | \$0.35/SF |
| Net Operating Income | \$31,443 | \$88,920 | Total | \$17,852 | \$6.02/\$0.50 |

PRICING

| ADDRESS | 18512 - 18516 Sherman Way Reseda, CA 91335 | |
|---------------------|---|-------------------------|
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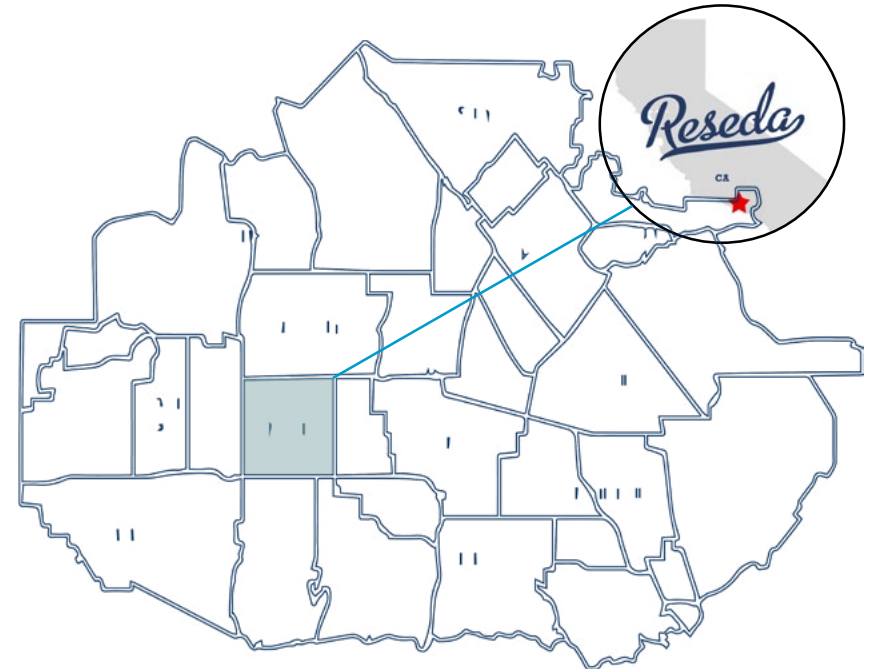
AREA OVERVIEW

RESEDA, CALIFORNIA

Reseda is a neighborhood in the San Fernando Valley in Los Angeles, California. It was founded in 1912, and its central business district started in 1915. The neighborhood was devoted to agriculture for many years.

Reseda is flanked on the north by Northridge, on the east by Lake Balboa, on the south by Tarzana and Encino on the west by Winnetka. Its street boundaries are Roscoe Boulevard on the north, White Oak Avenue on the east, Victory Boulevard on the south and Corbin Avenue on the west.

The neighborhood has fifteen public and five private schools. The community includes public parks, a senior center and a regional branch library. Parts of Reseda have been used in several motion picture and television productions.



San Fernando Valley

DISTANCE TO:

SHERMAN OAKS: 6 MILES

HOLLYWOOD: 14 MILES

DTLA: 20 MILES

SANTA MONICA: 13 MILES



Sherman Oaks



Hollywood



Downtown LA



Santa Monica

RESEDA, CA



AREA OVERVIEW

SAN FERNANDO VALLEY

Almost 2.5 million people reside in the San Fernando Valley, which includes the sub-markets of Northridge-Northwest San Fernando Valley; Van Nuys-Northeast San Fernando Valley; Woodland Hills; Burbank-Glendale-Pasadena; as well as Sherman Oaks-North Hollywood-Encino.

Known for its entertainment industry, the Valley boasts more than 100 soundstages. Entertainment giants calling the Valley home include Walt Disney Co., Universal Studios, Warner Brothers, DreamWorks and Paramount Ranch. The entertainment industry continues to set the area's economic pulse. Local motion-picture and entertainment companies employ roughly 25,000 people.

While the Valley has grown into the world's center for entertainment, aerospace giants Boeing and Northrop Grumman, and 21st Century Insurance also generate numerous well-paying jobs.

Healthcare is also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high-salaries and successful companies, the area's median household income of \$73,442 per year has risen dramatically since 2000.



MAJOR EMPLOYERS:



The **WALT DISNEY** Company



NORTHROP GRUMMAN



AREA HIGHLIGHTS

- ▶ 1.78 million residents in the San Fernando Valley
- ▶ Strong ties to the entertainment industry – Home of Walt Disney Company, Universal Studios, Warner Brothers, DreamWorks and Paramount Ranch
- ▶ Local motion picture and entertainment companies employ roughly 25,000 people
- ▶ Aerospace (Boeing & Northrop Grumman) Insurance (21st Century Insurance) and Healthcare (Kaiser Permanente and Providence Health & Services) industries also generate numerous well-paying jobs
- ▶ Substantial income and population growth since 2000
- ▶ Home ownership rate near 50% and large rental base



DEMOGRAPHICS

POPULATION



41,979

Population
within a 1-mile radius



240,374

Population
within a 3-mile radius



613,105

Population
within a 5-mile radius

HOUSEHOLDS



12,614

2022 Households
within a 1-mile radius



79,502

2022 Households
within a 3-mile radius



206,463

2022 Households
within a 5-mile radius

AVERAGE INCOME



\$82,934

Average HH income
within a 1-mile radius



\$97,332

Average HH income
within a 3-mile radius



\$99,616

Average HH income
within a 5-mile radius

MEDIAN INCOME



\$62,936

Median HH income
within a 1-mile radius



\$74,179

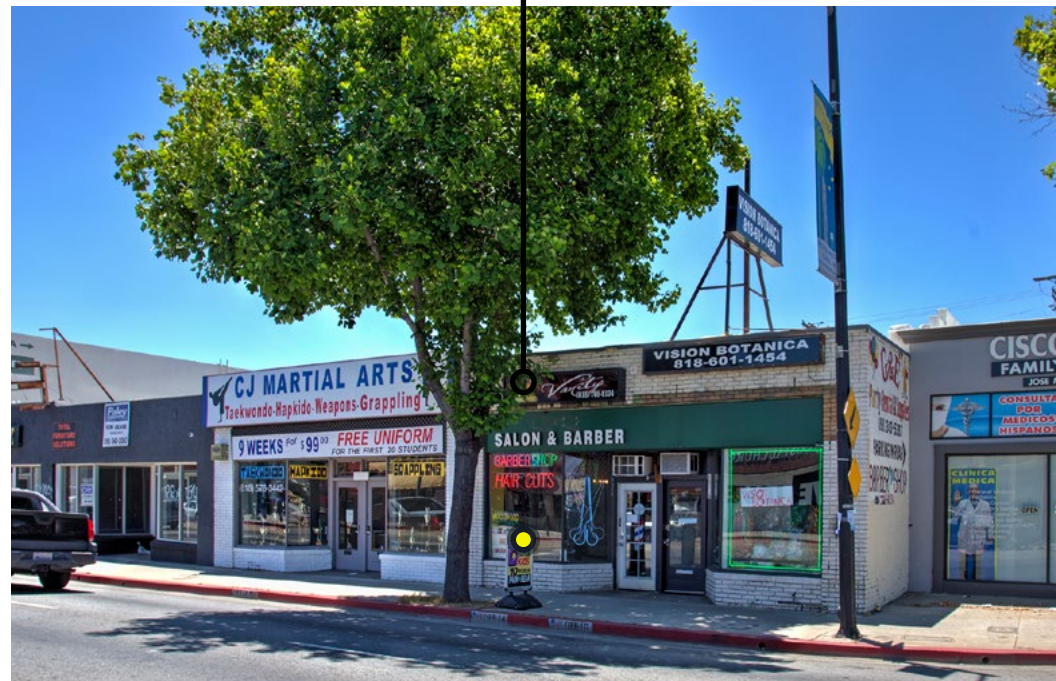
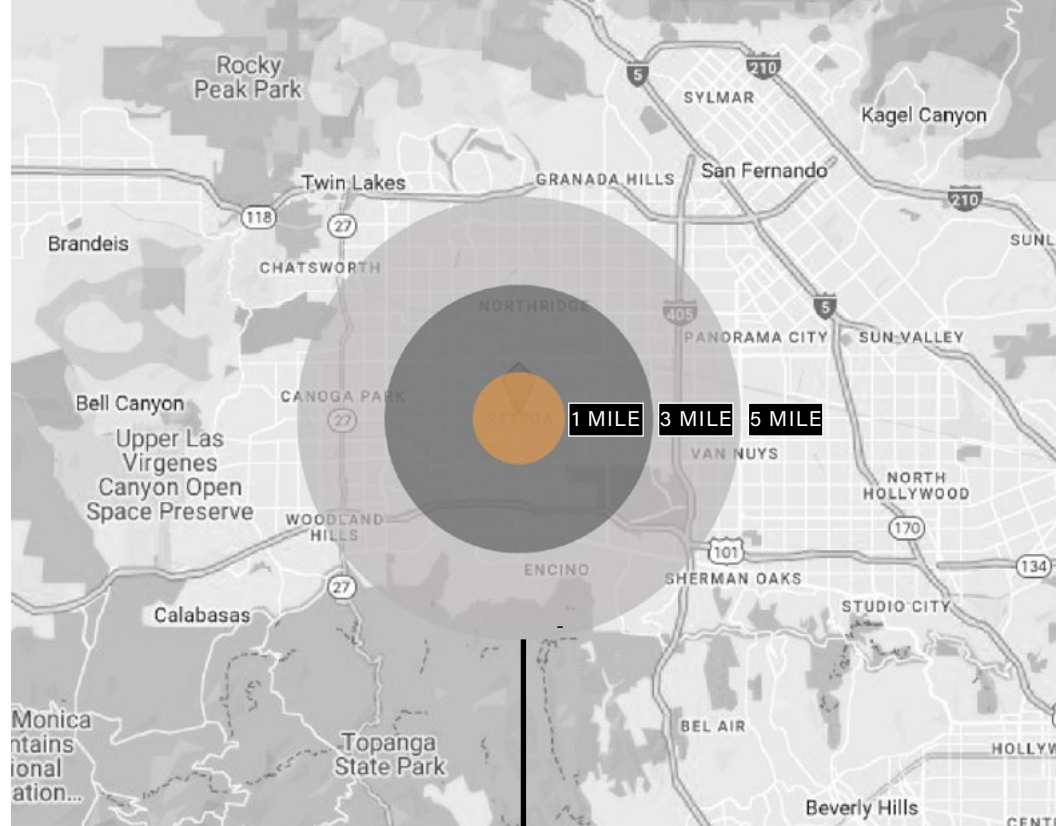
Median HH income
within a 3-mile radius



\$73,442

Median HH income
within a 5-mile radius

| Demographics | 1 Mile | 3 Mile | 5 Mile |
|----------------------------|----------|----------|----------|
| Population | 41,979 | 240,374 | 613,105 |
| Households | 12,614 | 79,502 | 206,463 |
| Average Household Size | 3.2 | 2.9 | 2.9 |
| Annual Growth 2017-2022 | 0.70% | 0.50% | 0.90% |
| Median Age | 37.8 | 39.1 | 38.6 |
| Owner Occupied Households | 5,527 | 40,820 | 95,334 |
| Renter Occupied Households | 6,961 | 37,776 | 110,325 |
| Average Household Income | \$82,934 | \$97,332 | \$99,616 |
| Median Household Income | \$62,936 | \$74,179 | \$73,442 |
| Businesses | 1,722 | 13,763 | 37,627 |





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bmichaels@marcusmillichap.com
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