

4360 Coldwater Canyon

Studio City
California
91604

OFFERING MEMORANDUM



Marcus & Millichap
BRANDON MICHAELS
GROUP

4360 Coldwater Canyon

Studio City
California
91604

EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 4360 Coldwater Canyon Avenue, a 6,100 square foot two story strip center situated on 0.20 acres of land (8,926 SF) that is currently 65% occupied ideally located at the SE signalized corner of Coldwater Canyon Avenue and Moorpark Street, less than 0.4 miles north of Ventura Boulevard, in Studio City, CA.

4360 Coldwater Canyon is 65.64% occupied by Pagliaccis' and Oh La La Nail & Beauty. The center's four (4) units are comprised of three ground floor retail units, all of which are occupied, and a single vacant office/retail unit on the second floor consisting of 2,100 SF. The ground floor retail units average 1,337 SF, ideal retail spaces that can appeal to a variety of uses. The current tenants are on long term leases, expiring in 2028 (40.51% of the center) and 2032 (25.13% of the center), with a long history of successful operations. Pagliacci's has occupied the corner unit since 2011, more than 13 years, and Oh La La Nail & Beauty has been at the center since 2013, more than 11.5 years. On 1/1/2024, Oh La La Nail & Beauty expanded their presence in the center by occupying the adjacent 1,442 SF retail unit. The current monthly rent is \$23,328.82 (\$5.81/SF), consisting of a mix of gross and modified gross leases.

The subject property is at the highly visible signalized corner of Coldwater Canyon Avenue and Moorpark Street in Studio City, CA with approximately 113' and 80' feet of linear footage, respectively. As a result of its prime corner location, traffic counts exceed 33,000 vehicles per day with multiple points of egress/ingress along both Coldwater Canyon Avenue, Moorpark Street, and the alley in the rear, providing access to the property's eleven (11) dedicated surface parking spaces (a ratio of 1.80 spaces per 1,000 SF).



PROPERTY HIGHLIGHTS

\$5,000,000

PRICE

3.88%

CURRENT CAP RATE

11 SPACES

PARKING SPACES

6,100 SF

BUILDING SF

5.34%

PROFORMA CAP RATE

1.80 SPACE(S) PER 1000

PARKING RATIO

8,926 SF

LOT SIZE

1985

YEAR BUILT

**COLDWATER CANYON &
MOORPARK STREET**

CROSS STREETS

\$820

PRICE/SF (BLDG)

[Q]C2-1VL-RIO

ZONING

\$560

PRICE/SF (LAND)

33,427 VPD

TRAFFIC COUNTS



RARE STUDIO CITY STRIP CENTER

With A Seasoned Tenant Mix

- **Two Story Strip Center**

A 6,100 SF strip center comprised of three ground floor retail units and one 2,100 retail/office unit on the second floor

- **Stable Mix of Tenants**

64.64% occupied by Pagliacci's and Oh La La Nail & Beauty on long term leases expiring in 2028 (40.51% of the center) and 2032 (25.13% of the center)

- **History of Successful Operations**

Pagliacci's has occupied the corner unit since 2011, more than 13 years, and Oh La La Nail & Beauty has been at the center since 2013, more than 11.5 years

- **Signalized Corner and Freeway Location**

Ideally located at the signalized corner of Fremont Avenue and Montezuma Avenue at the on and off ramp of the Interstate 10 Freeway

- **Current Income**

Monthly rent is \$23,328.82 (\$5.81/SF) with a mix of gross and modified gross leases

- **Owner-User Opportunity**

An owner user may occupy the vacant second floor 2,100 SF unit for their own business and receive stable income from the ground floor tenants



PRIME SIGNALIZED CORNER

Location Proximate to Ventura Boulevard

- **Signalized Corner Location**

Ideally located at the SE signalized corner of Coldwater Canyon Avenue and Moorpark Street, less than 0.4 miles north of Ventura Boulevard

- **Highly Trafficked Commercial Corridor**

Traffic counts exceed 33,000 vehicles per day past the property

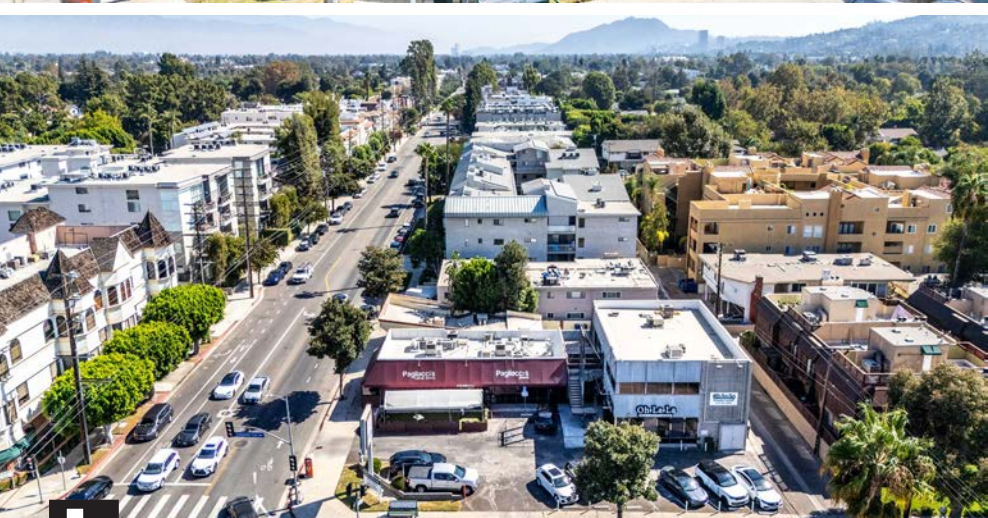
- **Ease of Ingress/Egress**

Multiple points of egress/ingress along both Coldwater Canyon Avenue, Moorpark Street, and the alley in the rear

- **Dedicated Surface Parking**

Eleven (11) dedicated surface parking spaces (a parking ratio of 1.80 spaces per 1,000 SF)





Westfield
FASHION SQUARE


NOTRE DAME
HIGH SCHOOL


RITE
AID



101

**WHOLE
FOODS**
MARKET


M & M
MARKET

ARCO 

COLDWATER CANYON (33,437 VPD)

**4360 coldwater
canyon**



PRIME STUDIO CITY

Location Adjacent to the 101 Freeway

- **101 Freeway Access**

One block south or 0.4 miles from the 101 Freeway on/off ramp at Coldwater Canyon Avenue

- **Proximity to Ventura Boulevard**

Less than 0.4 miles to Ventura Boulevard, the San Fernando Valley's premier commercial corridor connecting Universal City to the east to Calabasas in the west

- **Access to Nearby Amenities**

Proximate to major retail centers like the Shops at Sportsman's Lodge (0.3 miles) and Westfield Fashion Square (1.9 miles), Lakeside Golf Club (4.4 miles), and studios like CBS Studios (1.7 miles), Universal Studios (4.0 miles), Warner Brothers Studios (5.1 miles), and Walt Disney Studios (5.5 miles)

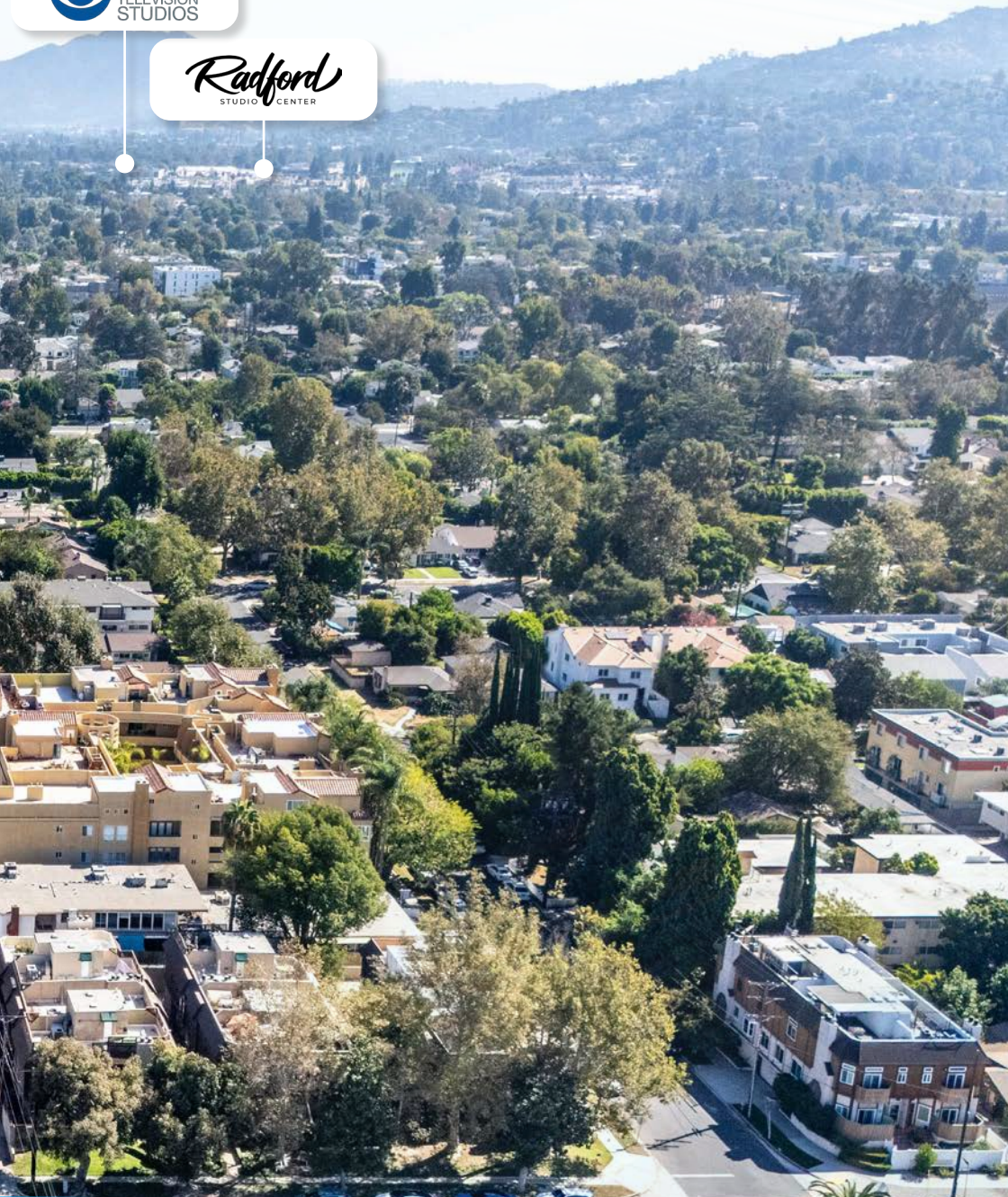
- **Nearby Developments**

Adjacent to major Studio City potential developments on or near Ventura Boulevard like The Residences at Sportsmen's Lodge (0.3 miles south) and Harvard Westlake River Park (0.8 miles southeast) expected to add more character to Studio City's already bustling commercial corridor



MOORPARK ST





COLDWATER CANYON AVE (33,427 VPD)

AFFLUENT SUBMARKET

With Strong Immediate Demographics

- **Dense Nearby Population**
Population of more than 27,100 people within one mile of the subject property, 226,800 people within three miles, and 553,000 people within five miles
- **Average Household Incomes**
Immediate submarket boasts a strong average household income within one, three, and five miles is \$147,600, \$116,500, and \$113,400, respectively
- **Median Household Incomes**
Median income within one, three, and five miles \$117,900, \$86,200, and \$81,700, respectively
- **Household Density**
There are over 12,500 households within one mile of the subject property, and over 100,600 households within three miles
- **High Median Home Values**
The median home value in the immediate area is \$1,094,000
- **Businesses and Consumer Spending**
More than 2,200 businesses within a 1-mile radius of the property with a combined annual spending of \$488 million

4360 Coldwater Canyon

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4360 Coldwater Canyon is minutes away from the The Shops at Sportsmen's Lodge, a beloved gathering place, reimagined for today's locals, The Shops at Sportsmen's Lodge is your new daily oasis for shopping, dining, and wellness in Studio City. Stock up on LA's organic favorites at Erewhon or catch up over coffee beneath Redwoods from the original Lodge.

Shopping

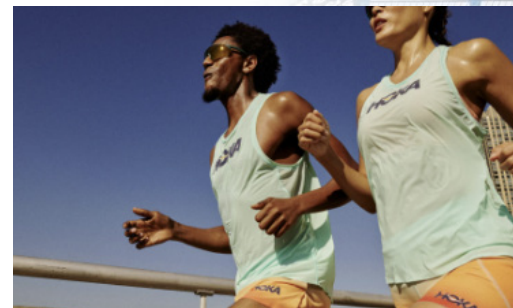
There's an ease about the shops at Sportsmen's Lodge you won't find elsewhere in LA. Stylish but decidedly laid-back, they've curated a mix of retailers offering luxurious comforts, premium athleisure and inspired homegoods.

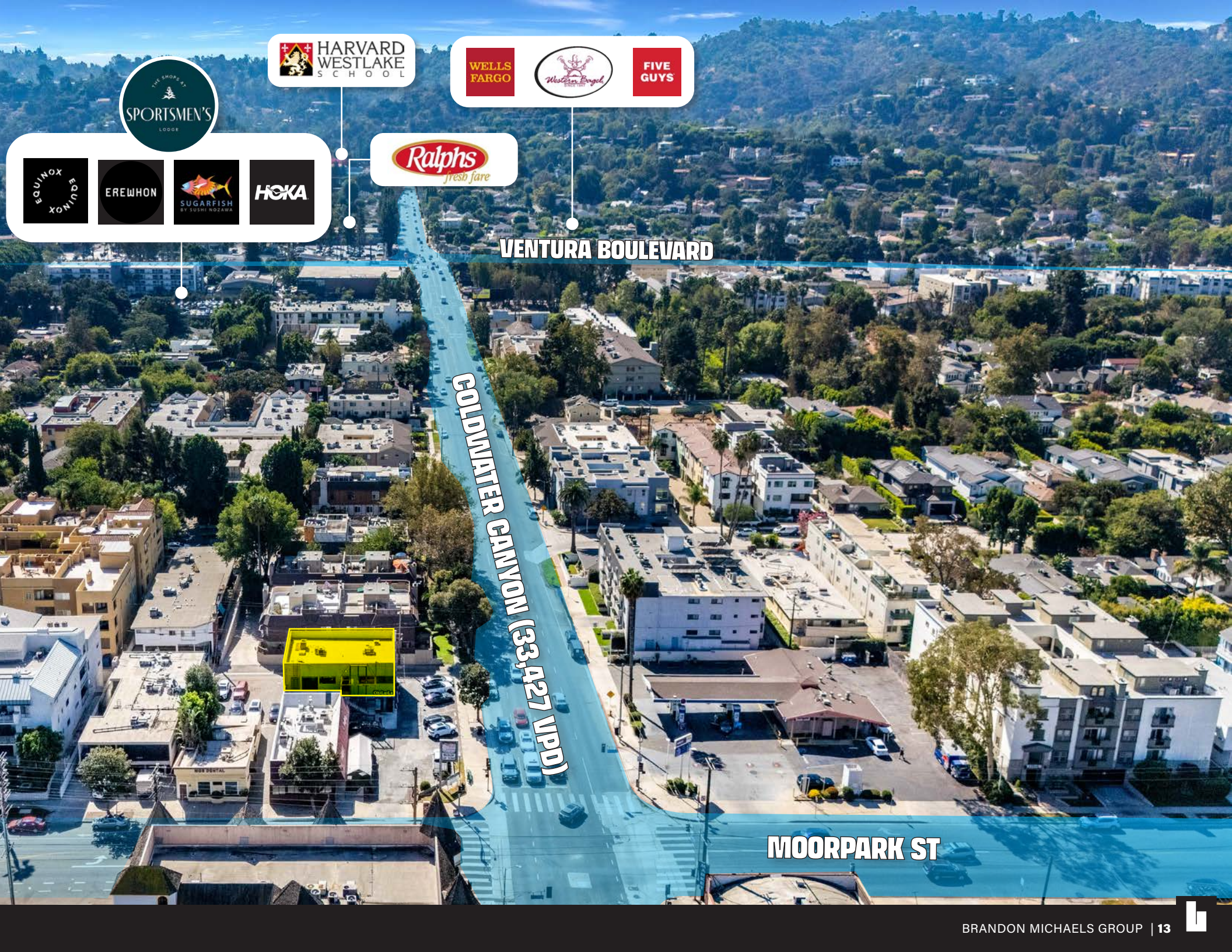
Dining

From healthy bites on-the-go to relaxed dinners, the Sportsmen's Lodge have an array of independent and interesting dining choices. And of course, they're serving up plenty from Studio City's two favorite food groups: sushi and ice cream!

Wellness

In the 1940s, Sportsmen's Lodge was a place for recreation — and true to that spirit, active pursuits are still mainstays there. The Shops at Sportsmen's Lodge will play a role in your daily wellness routine.





HARVARD WESTLAKE SCHOOL

WELLS FARGO



FIVE GUYS

THE SHOPS AT SPORTSMEN'S LODGE

EQUINOX

EREWHON

SUGARFISH BY SUSHI NOZAWA

HOKA

Ralphs fresh fare

VENTURA BOULEVARD

GOLDWATER CANYON (33,427 VPD)



MOORPARK ST



STUDIO CITY, CALIFORNIA

Studio City, CA, is in the eastern part of the San Fernando Valley and is bordered by the Los Angeles neighborhoods of North Hollywood to the north, Sherman Oaks to the west, Toluca Lake and Burbank to the east and the Hollywood Hills to the south. The neighborhood is part of the City of Los Angeles and has a population of around 40,000 people. The subject property is ideally near Ventura Boulevard, a major thoroughfare connecting the San Fernando Valley from Universal City to Calabasas.

Less than 1.0 miles to the southeast of the property is the Silver Triangle, one of Studio City's most sought after neighborhoods, beginning at the intersection of Laurel Canyon and Ventura Boulevard. This area is known not only for its homes, but also its walkable retail environment with popular shops, restaurants, and other retailers like Vons, Trader Joes, CVS, Urban Outfitters, Mendocino Farms, Chipotle, and many others. 11825 Ventura Boulevard is ideally positioned directly in front of the 37-acre production campus of CBS Studios, one of many production companies in Studio City and a subsidiary of an industry leading supplier of television programming, Paramount Global.

West of the Silver Triangle are two of Studio City's most anticipated developments: the Residences at Sportsmen's Lodge (0.3 miles south) and the Harvard Westlake River Park (0.8 miles southeast). The Residences calls for razing its namesake 190-room hotel, clearing the way for the construction of a new mixed-use, three building complex, ranging from three to seven stories in height, containing a combined total of 520 apartments. The complex is intended to blend into the adjacent Shops at Sportsmen's Lodge, an Erewhon-anchored retail center built on the hotel's former conference center. The Harvard Westlake River Project is a conversion of the recently purchased 16-acre Weddington Golf and Tennis facility. Since the River Park project's first draft release in 2019, efforts have been to show its community benefit by redesigning the existing facility to include two sports fields, two gyms, eight tennis courts, a 50-meter pool, 500 car underground parking lot, walking trails, and water recapture systems.





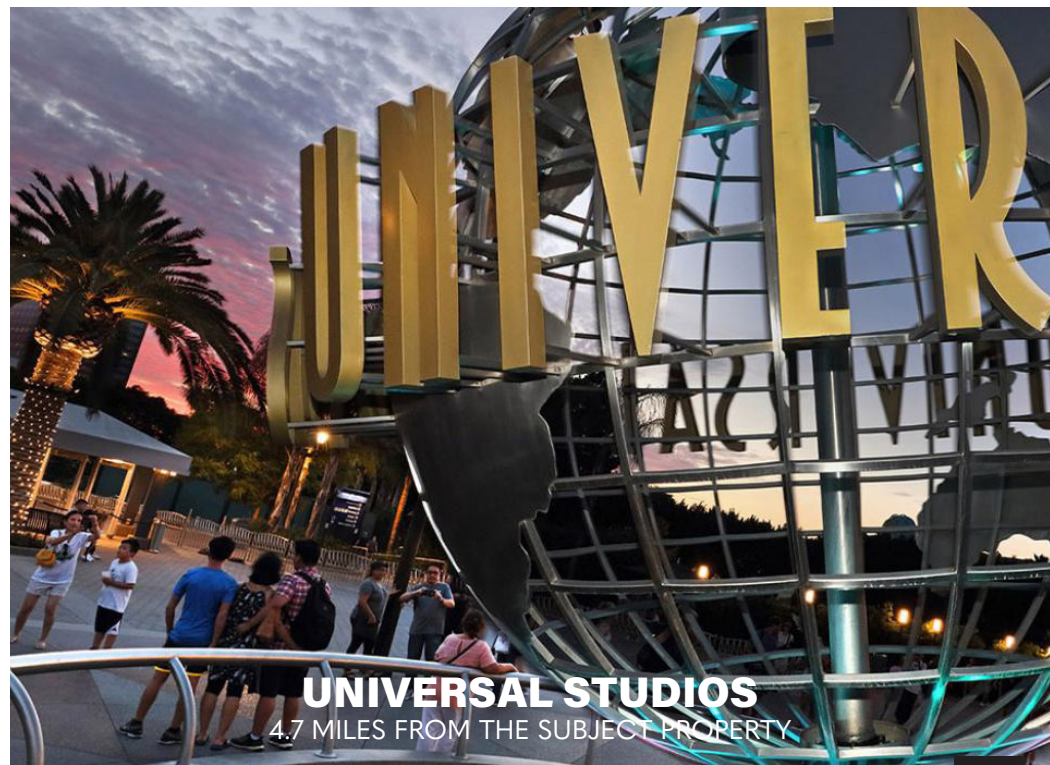
THE SHOPS AT SPORTSMEN'S LODGE
0.3 MILES FROM THE SUBJECT PROPERTY



RADFORD STUDIOS
1.6 MILES FROM THE SUBJECT PROPERTY



WESTFIELD FASHION SQUARE
1.9 MILES FROM THE SUBJECT PROPERTY



UNIVERSAL STUDIOS
4.7 MILES FROM THE SUBJECT PROPERTY



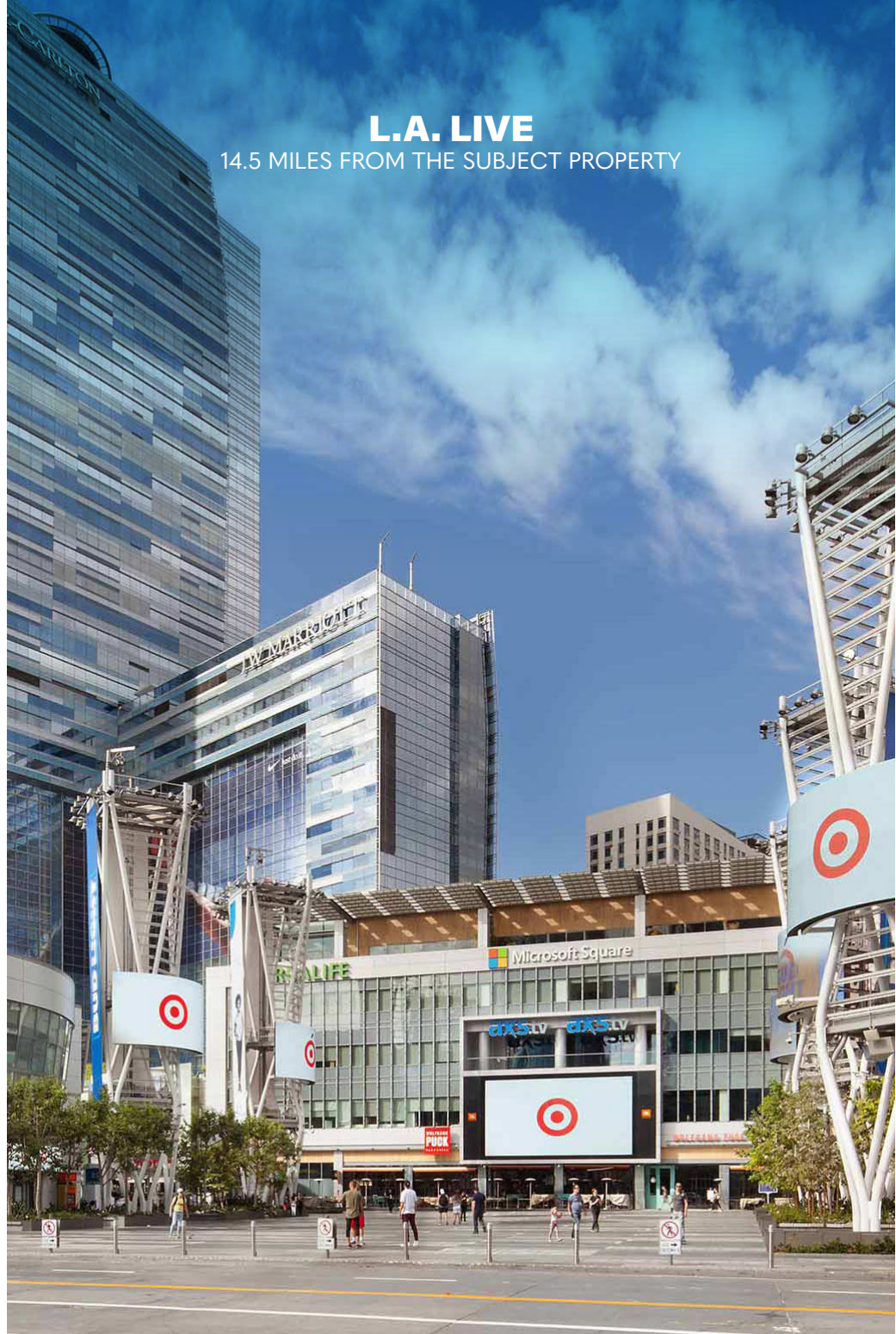
DOWNTOWN LA

13.1 MILES FROM THE SUBJECT PROPERTY



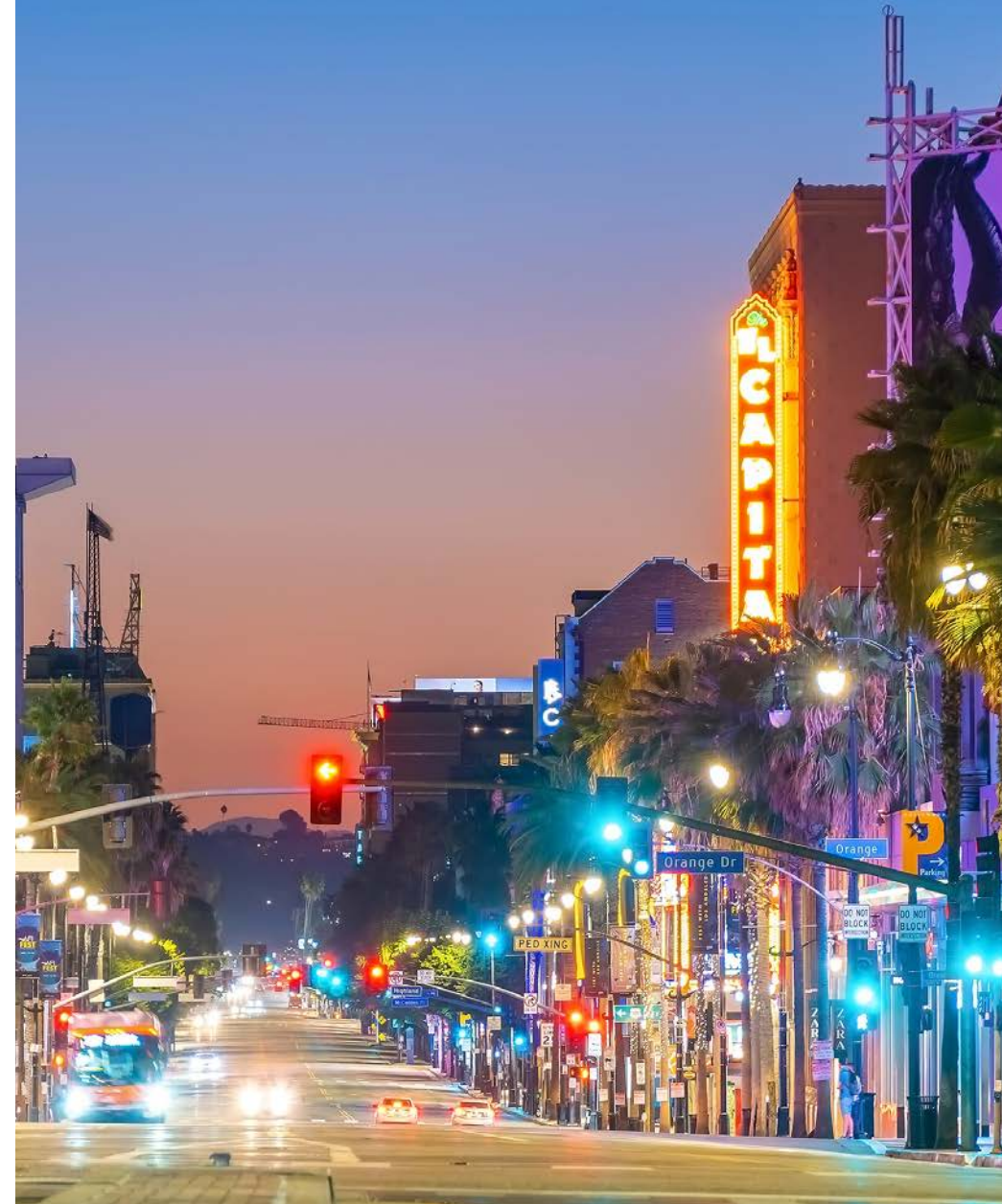
L.A. LIVE

14.5 MILES FROM THE SUBJECT PROPERTY



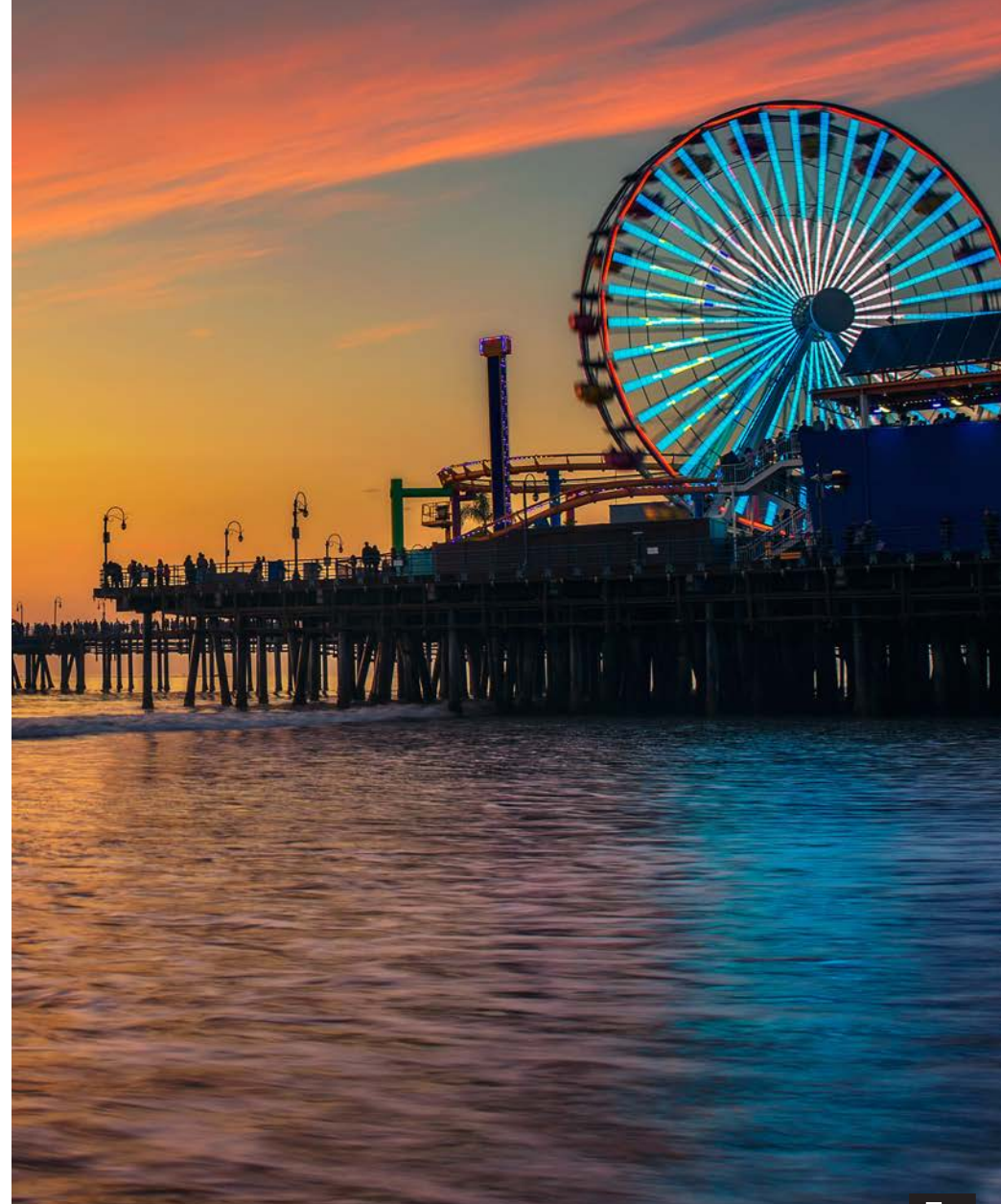
HOLLYWOOD

6.5 MILES FROM THE SUBJECT PROPERTY



SANTA MONICA

14.5 MILES FROM THE SUBJECT PROPERTY



DEMOGRAPHICS

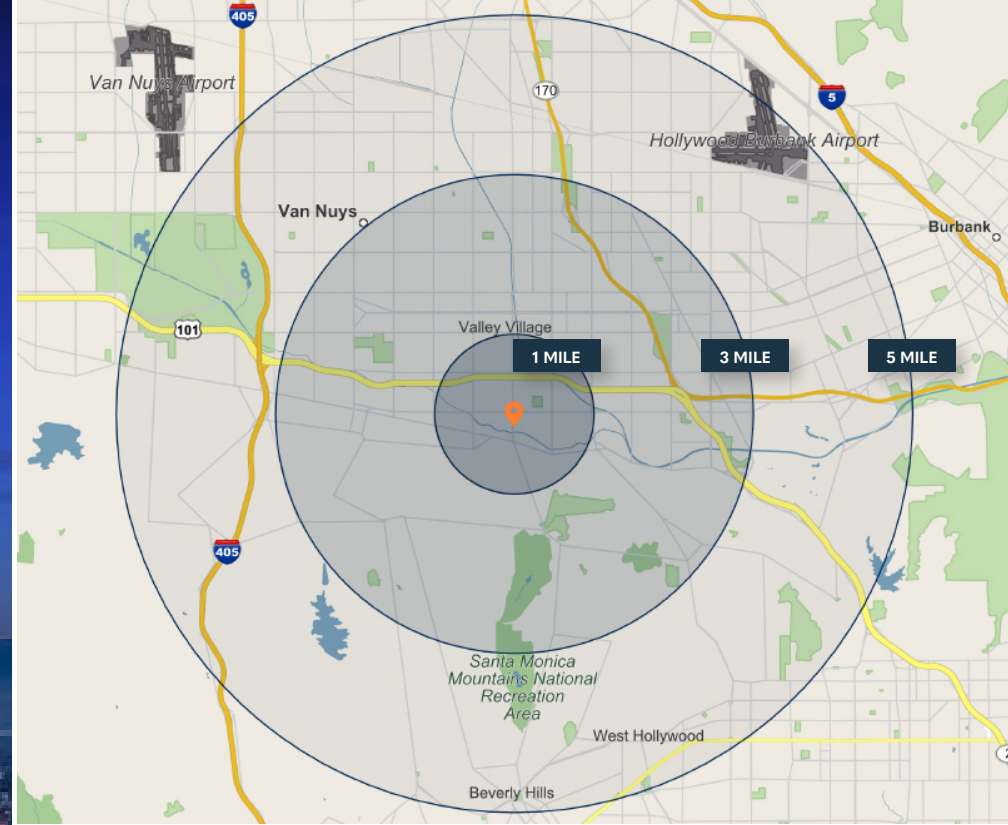
STUDIO CITY, CA

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	27,100	226,800	553,000
 Households	12,500	100,600	226,200
 Average Household Income	\$147,600	\$116,500	\$113,400
 Median Household Income	\$117,900	\$86,200	\$81,700

DEMOGRAPHICS

BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	27,100	226,800	553,000
Households	12,500	100,600	226,200
Average Household Size	2.1	2.2	2.4
Annual Growth 2020-2024	0.4%	1.1%	1.0%
Median Age	41.8	39.7	39.8
Owner Occupied Households	5,200	33,800	82,200
Renter Occupied Households	6,800	64,100	137,900
Average Household Income	\$147,600	\$116,500	\$113,400
Median Household Income	\$117,900	\$86,200	\$81,700
Businesses	2,200	14,800	40,300



RENT ROLL

TENANT INFORMATION

TENANT	SF	FLR	%	LEASE START	LEASE EXP.	RENT	RENT/SF	RENT INCREASES	OPTIONS	TIME AT CENTER
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Please Contact the Listing Agents to Request Addition

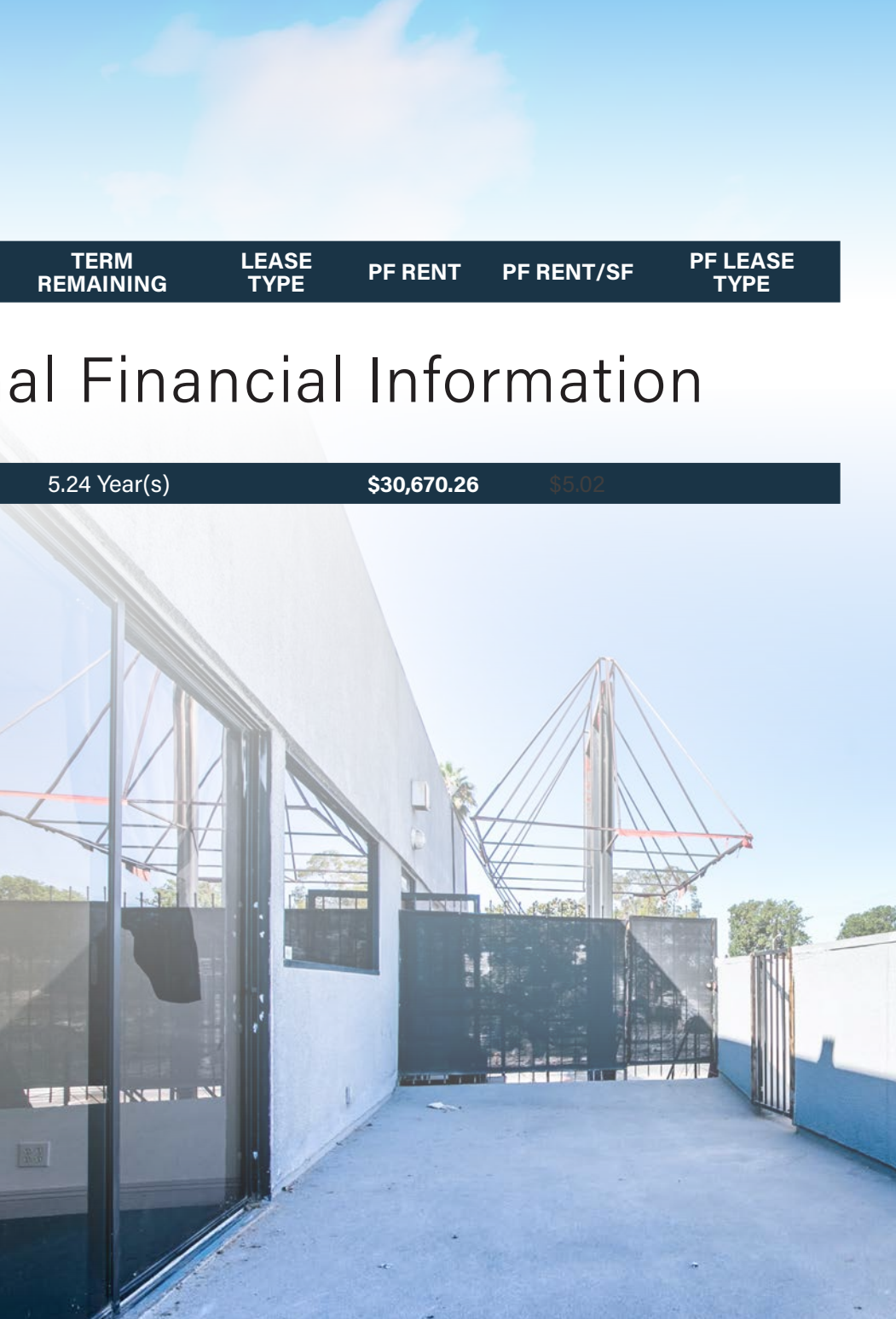
	6,112		100%			\$23,328.82	\$5.81			8.46 Year(s)
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OPERATING EXPENSES

OPERATING EXPENSES	PER YEAR	PER SF
Property Taxes @ 1.25%	\$62,500	\$10.25/SF
Insurance	\$7,271	\$1.19/SF
Water & Power	\$7,581	\$1.24/SF
Waste Disposal	\$8,960	\$1.47/SF
Landscaping	\$2,850	\$0.47/SF
TOTAL EXPENSES	\$89,162	\$14.62
EXPENSES/SF/MONTH		\$1.22

OPERATING DATA

	CURRENT	PROFORMA
Scheduled Lease Income:	\$279,946	\$368,043
CAM Reimbursement:	\$3,000	\$3,000
Effective Gross Income:	\$282,946	\$371,043
Expenses:	\$89,162	\$103,884
NET OPERATING INCOME:	\$193,784	\$267,159



TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
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al Financial Information

5.24 Year(s)		\$30,670.26	\$5.02	
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Studio City
California
91604

\$5,000,000

PRICE

1985

YEAR BUILT

6,100 SF

BUILDING SF

[Q]C2-1VL-RIO

ZONING

8,926 SF

LOT SIZE

11 SPACES

PARKING SPACES

\$820

PRICE/SF (BLDG)

1.80 SPACE(S) PER 1000

PARKING RATIO

\$560

PRICE/SF (LAND)

33,427 VPD

TRAFFIC COUNTS

3.88%

CURRENT CAP RATE

COLDWATER CANYON & MOORPARK STREET

CROSS STREETS

5.34%

PROFORMA CAP RATE



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