

Marcus & Millichap
BRANDON MICHAELS
GROUP



5425 RESEDA BLVD
— TARZANA, CA 91356 —

5425 RESEDA BLVD

TARZANA, CA 91356

EXCLUSIVELY LISTED BY

BRANDON MICHAELS

Senior Managing Director Investments
Senior Director, National Retail Group
Tel: 818.212.2794
brandon.michaels@marcusmillichap.com
CA License: 01434685

BMG TEAM

STEVEN SCHECHTER

First Vice President Investments

GARY WINFIELD

Associate

DANIEL GAMBOA

Associate

EMIN GABRIMASSIHI

Associate

Marcus & Millichap
BRANDON MICHAELS
GROUP

TABLE OF CONTENTS

6
EXECUTIVE SUMMARY
SECTION 1

12
AREA OVERVIEW
SECTION 2

18
FINANCIAL ANALYSIS
SECTION 3



SEPULVEDA BASIN SHERMAN OAKS ENCINO

Providence | Cedars Sinai
TARZANA MEDICAL CENTER

5425 RESEDA BLVD
TARZANA, CA 91356

CLARK ST (40,523 VPD)

RESEDA BLVD (42,549 VPD)

VENTURA BLVD (42,109 VPD)

EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is Pleased to Present 5425 Reseda Boulevard, an approximate 3,418 square foot single tenant retail property situated on 0.13 acres of land (5,820 square feet) just north of the NW signalized corner of Reseda Boulevard and Ventura Boulevard at the signalized intersection of Reseda Boulevard and Clark Street, in Tarzana, CA.

5425 Reseda Boulevard consists of approximately 3,418 square foot street retail building located along Reseda Boulevard and a rear approximately 841 square foot storage building. The subject property is strategically positioned at the signalized intersection of Reseda Boulevard and Clark Street. Currently 100% vacant, this offering provides an opportunity for a value-add investor to reposition the property with a market rate paying tenant, or the ability for an owner-user buyer to occupy the property for their own business.

The subject property benefits from excellent visibility along major thoroughfare Reseda Boulevard, with approximately 44 feet of frontage across from two (2) grocery-anchored shopping centers anchored by Gelson's and Vons. 5425 Reseda Boulevard is well positioned one parcel north of the NW corner of Reseda Boulevard & Ventura Boulevard with traffic counts in excess of 42,000 vehicles

per day along both Boulevards. The property sits proximate to the San Fernando Valley's major transit line, the Orange Busway. Reseda Station along the Busway is just 0.7 miles to the north along Reseda Boulevard. The property is also equipped with eight (8) surface parking spaces accessible via a street front alley on Reseda Boulevard, a parking ratio of 2.34 spaces per 1,000 SF.

5425 Reseda Blvd is less than 0.4 miles from the Providence Cedars-Sinai Tarzana Medical Center, which received a \$624 million expansion for a new six-story, 223,000 square foot building, which added 190 patient rooms to the hospital. The joint venture between Providence St. Joseph Health and Cedars-Sinai expanded primary and specialty care services on the Providence Tarzana campus as well as enhanced other programs, including heart, cancer and women's services. For particular services, such as those serving transplant patients, the partnership provides a continuum of care that ensures access to high-quality care during every phase of the healing process. The next phase of the expansion will include five new operating rooms including a hybrid surgical suite and an advanced diagnostic and treatment center. This will continue to insulate Tarzana as a medical hub of the San Fernando Valley and drive traffic and commerce to the immediate area.

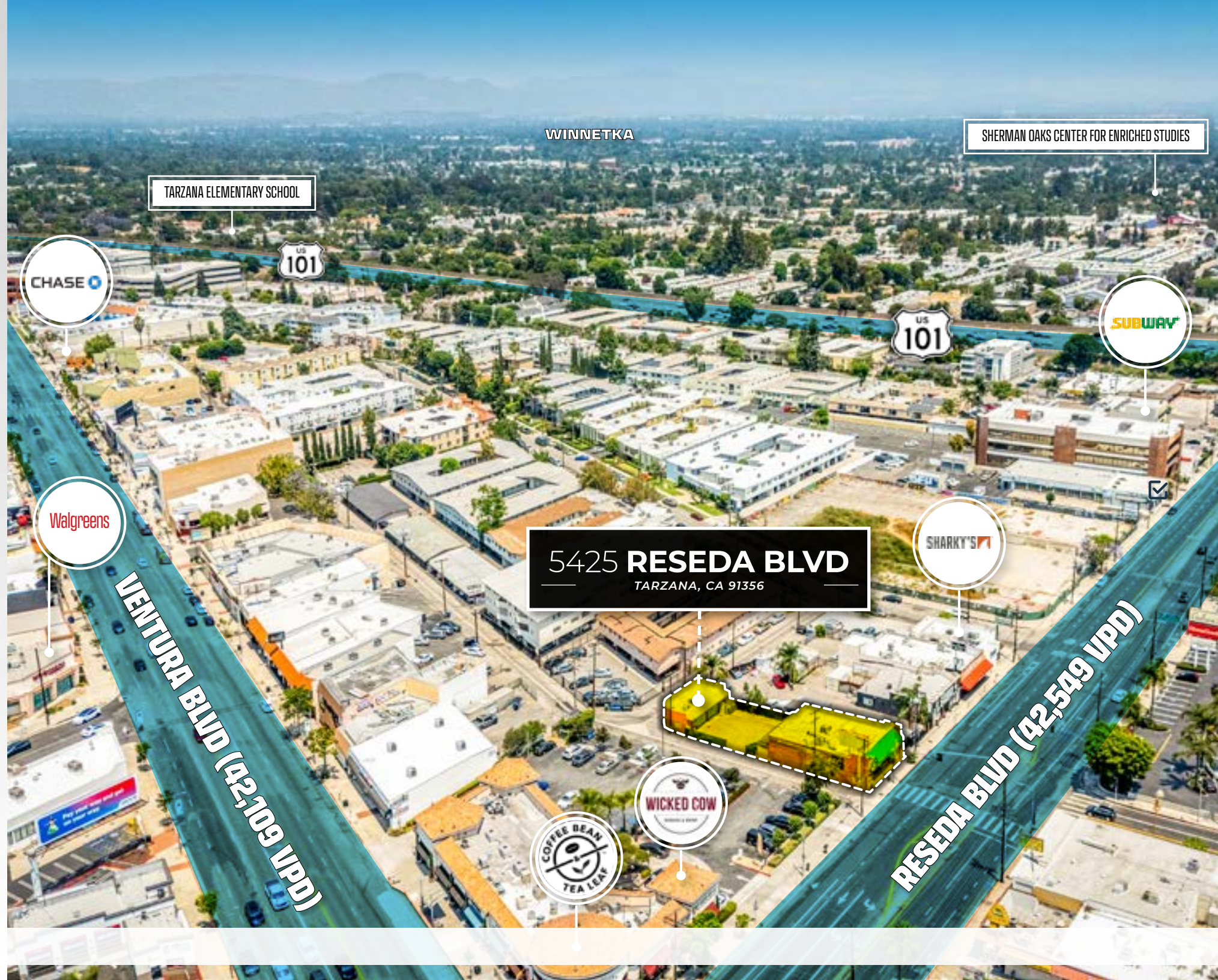
\$1,950,000 PRICE	3,418 SF BUILDING SF	5,820 SF LOT SIZE	RESEDA BLVD & CLARK AVE CROSS STREETS
\$571 PRICE/SF (BLDG)	\$335 PRICE/SF (LAND)	1953 YEAR BUILT	8 SPACES; 2.34 SPACE(S) PER 1000 PARKING SPACES
42,109 VPD TRAFFIC COUNTS	6.04% PROFORMA CAP RATE	C2-1L ZONING	VACANT OCCUPANCY



OWNER-USER OR VALUE-ADD

OPPORTUNITY IN THE HEART OF TARZANA, CA

- ✓ **Single Tenant Retail** – An approximately 3,418 SF single tenant retail property on approximately 5,820 SF of underlying land
- ✓ **Value-Add or Owner-User** – 100% vacant, allowing the possibility of for a value-add investor to reposition the property or an owner-user Buyer to occupy the property for their own business use
- ✓ **Dedicated Parking** – Eight (8) surface parking spaces; A parking ratio of 2.34 spaces per 1,000 SF
- ✓ **Ingress & Egress** – Rare adjacent street facing alley access to the property's dedicated parking



PRIME STOREFRONT RETAIL WITH STRONG

TRAFFIC COUNTS AND EXCELLENT VISIBILITY

- ✓ **Centrally Positioned Storefront Retail** – Ideally positioned one parcel north of the signalized corner of Reseda Boulevard and Ventura Boulevard across from two (2) grocery anchored shopping centers anchored by Gelson's and Vons
- ✓ **Excellent Traffic Counts** – Reseda Boulevard & Ventura Boulevard have traffic counts in excess of 42,000 vehicles per day
- ✓ **Great Visibility and Frontage** – Approximately 44 feet of linear frontage along Reseda Boulevard
- ✓ **Signalized Intersection** – The property is ideally positioned at the signalized intersection of Reseda Boulevard and Clark Street
- ✓ **Transit Oriented** – Reseda Station of the Orange Busway, the San Fernando Valley's major east-west public transit line, is just 0.7 miles north along Reseda Boulevard

0.4 MILES FROM TARZANA HOSPITAL

IN A WELL-AMENITIZED WEST
SAN FERNANDO VALLEY
SUBMARKET

- ✔ **Significant Nearby Development** - Over 1,200 recently completed multifamily units in the immediate area
- ✔ **Adjacent the 101 Freeway** - Direct access to the 101 Freeway via Reseda Boulevard, less than 0.2 miles to the North
- ✔ **Proximate to Major Retailers** - Just 0.4 miles from The Village Walk Tarzana and The Residences at Village Walk, a 149,259 square foot shopping center anchored by TJ Maxx, LA Fitness, Chipotle, and others
- ✔ **Ideally Positioned Near Medical Hub** - Less than 0.4 miles from Providence Cedars-Sinai Tarzana Medical Center, which received a \$624 million expansion for a new six-story, 223,000 square foot building that added 190 patient rooms to the hospital



AFFLUENT SUBMARKET WITH STRONG UNDERLYING DEMOGRAPHICS

- ✔ **Dense Nearby Population** - Population of more than 33,800 people within one mile of the subject property, 155,200 people within three miles, and 444,300 people within five miles.
- ✔ **Average Household Incomes** - Immediate submarket boasts an average household income within one, three, and five miles is \$94,700, \$110,700, and \$107,000, respectively.
- ✔ **Household Density** - There are over 14,500 households within one mile of the subject property, and over 55,400 households within three miles.
- ✔ **High Median Home Values** - The median home value in the immediate area is \$707,000
- ✔ **Businesses and Consumer Spending** - More than 3,000 businesses within a 1-mile radius of the property with a combined annual spending of \$474 million

TARZANA, CALIFORNIA

Tarzana, located in the heart of the San Fernando Valley, is a diverse and serene neighborhood blending suburban tranquility, vibrant commercial offerings along Ventura Boulevard, lush natural surroundings, and a rich cultural tapestry, creating a balanced and inviting community.

5425 Reseda Boulevard is ideally located north of the NW corner of Ventura Boulevard and Reseda Boulevard, in an emerging sub-market that features over 2.2 million square feet of retail and significant new development, with over 1,200 recently completed units in the immediate area. The subject property is 0.4 miles from the Providence Cedars-Sinai Tarzana Medical Center.

5425 Reseda Boulevard is located just 0.4 of a mile from The Village Walk Tarzana and The Residences at Village Walk. The Village Walk is a 149,259 square foot shopping center anchored by TJ Maxx, LA Fitness, Chipotle and a host of other national tenants and restaurants. The Residences at Village Walk are a collection of high-end single-level and townhome-style apartment homes featuring high-end kitchen and bath finishes, wood-style flooring and spacious closets, expansive terraces and views of the community and city.

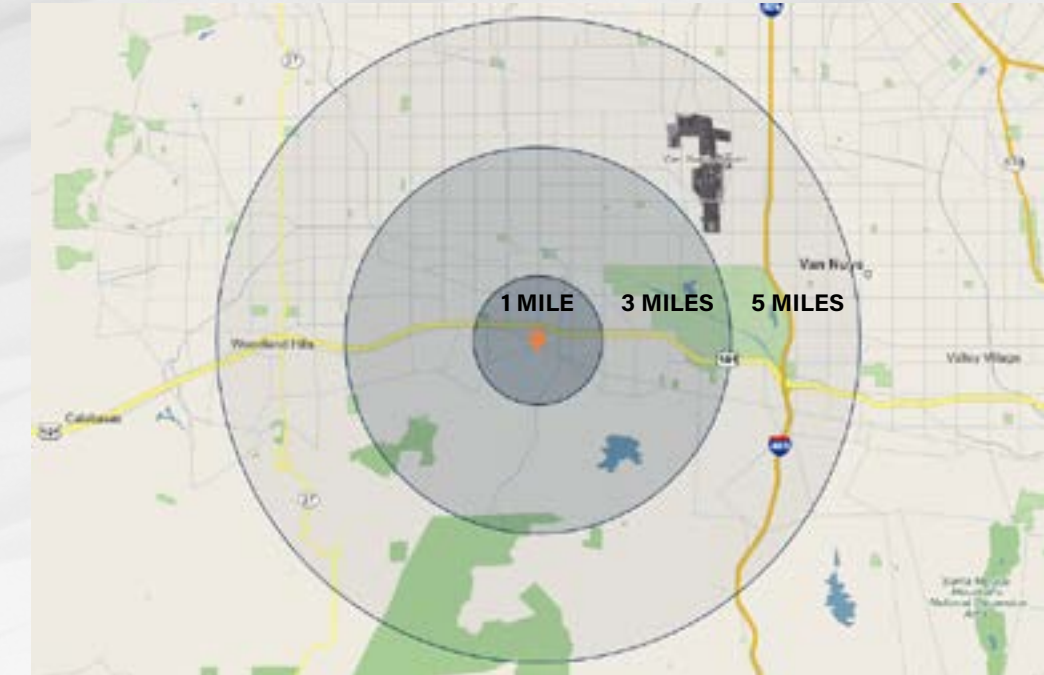
The Providence Cedars-Sinai Tarzana Medical Center came together to create one of the top hospitals in the country. The new hospital is a destination medical center for the area. This \$624 million expansion project enhances the immediate area, redefining the Tarzana sub-market and bringing in an influx of new services that will prove highly beneficial. The expansion features a new patient tower, which is a six-story, 223,000 square foot building that added 190 patient rooms to the hospital. The project stands approximately 120 feet tall.

5425 Reseda Boulevard is ideally located in Tarzana, CA, an affluent West San Fernando Valley submarket with excellent accessibility to the Westside, Warner Center, and Downtown Los Angeles. There are over 1,200 recently completed units in the immediate area and an additional 800 units in under construction or proposed projects within a 3.0-mile radius of the subject property.

DEMOGRAPHICS

BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	33,800	155,200	444,300
Households	14,500	55,400	158,400
Average Household Size	2.3	2.7	2.7
Annual Growth 2010-2022	0.3%	0.3%	0.7%
Median Age	42.9	41.8	40.2
Owner Occupied Households	5,900	30,400	73,300
Renter Occupied Households	8,200	23,500	82,500
Average Household Income	\$94,700	\$110,700	\$107,000
Median Household Income	\$69,500	\$83,500	\$79,700
Businesses	3,000	11,400	34,000





5425 RESEDA BLVD
 TARZANA, CA 91356

WARNER CENTER ▶
 4.7 Miles from the Subject Property

CLOSE PROXIMITY TO POPULAR DESTINATIONS

5425 Reseda Boulevard is ideally located in Tarzana, CA, an affluent West San Fernando Valley submarket with excellent accessibility to the Westside, Warner Center, and Downtown Los Angeles. 5425 Reseda Boulevard is located within a vibrant retail corridor. Surrounding national tenants include Whole Foods Market, T.J. Maxx, McDonalds, Chase Bank, LA Fitness, and Duff's Cakemix.



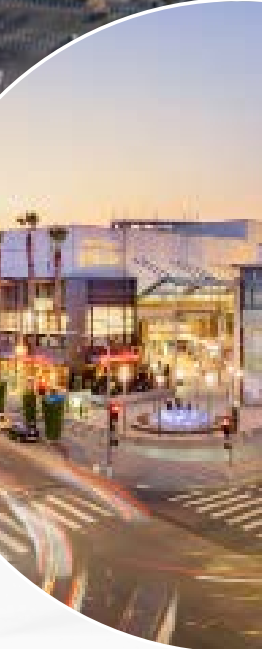
◀ **PROVIDENCE CEDARS-SINAI
 TARZANA MEDICAL CENTER**
 0.4 Miles from the Subject Property



◀ **VILLAGE WALK AT TARZANA**
 0.4 Miles from the Subject Property



▶ **SHERMAN OAKS**
 6 Miles from the Subject Property





5425 RESEDA BLVD IS 0.4 MILES FROM TARZANA MEDICAL CENTER

Two of Southern California's leading nonprofit healthcare organizations have created a joint venture that owns and operates Providence Tarzana Medical Center, conveniently located just 0.4 miles from 5425 Reseda Boulevard..

Providence St. Joseph Health and Cedars-Sinai have come together to enhance access to highly skilled medical care, specialized services and advanced health programs for the Tarzana community. The medical center's new name is Providence Cedars-Sinai Tarzana Medical Center. Providence and Cedars-Sinai have completed the redevelopment of the Tarzana campus, including a new patient-care tower with all private rooms, an expanded Emergency Department, new diagnostic and treatment services, and enhanced outpatient and ambulatory services. They are now onto the next phase which will include five new operating rooms, including a hybrid surgical suite and an advanced diagnostic and treatment center which will be completed in 2024. The hospital will be a destination medical center for the area.

The joint venture has expanded primary and specialty care services on the Providence Tarzana campus as well as enhance other programs, including heart, cancer and women's services. For particular services, such as those serving transplant patients, the partnership provides a continuum of care that ensures access to high-quality care during every phase of the healing process.



VISION

The new venture is Cedars-Sinai's first entry into a San Fernando Valley hospital, although there are a number of Cedars-Sinai outpatient locations throughout the region.



RANKING

Both the 249-bed Providence Tarzana medical center and 886-bed Cedars-Sinai hospital in Los Angeles were ranked within the nation's top 50 hospitals by Healthgrades in 2018.



SERVICES

The joint venture has expanded primary and specialty care services on the Providence Tarzana campus as well as enhance other programs, including heart, cancer and women's services.



A \$624 Million Expansion Project Located 0.4 Miles from 5425 Reseda Blvd is Currently Underway and Expected to be Completed by 2024.

RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	PF RENT	PF RENT/SF	PF LEASE TYPE
5425 - Front	Vacant	2,728	1	76.44%	\$7,502.00	\$2.75	NNN
5425 - Rear	Vacant	841	1	23.56%	\$2,312.75	\$2.75	NNN
		3,569		100%	\$9,814.75	\$2.75	

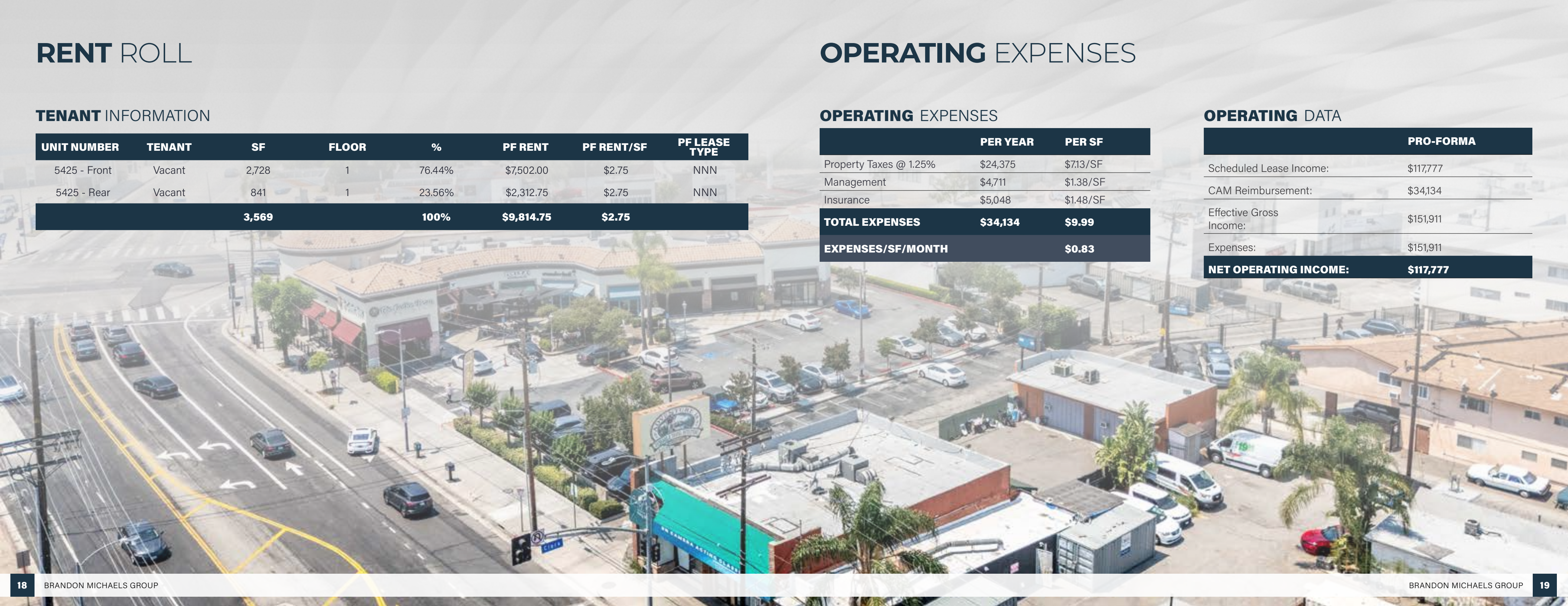
OPERATING EXPENSES

OPERATING EXPENSES

	PER YEAR	PER SF
Property Taxes @ 1.25%	\$24,375	\$7.13/SF
Management	\$4,711	\$1.38/SF
Insurance	\$5,048	\$1.48/SF
TOTAL EXPENSES	\$34,134	\$9.99
EXPENSES/SF/MONTH		\$0.83

OPERATING DATA

	PRO-FORMA
Scheduled Lease Income:	\$117,777
CAM Reimbursement:	\$34,134
Effective Gross Income:	\$151,911
Expenses:	\$151,911
NET OPERATING INCOME:	\$117,777



5425 RESEDA BLVD

TARZANA, CA 91356

Marcus & Millichap
BRANDON MICHAELS
GROUP

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.