

Embassy Plaza

6140 LANKERSHIM BLVD | NORTH HOLLYWOOD, CA

OFFERING MEMORANDUM



Marcus & Millichap
BRANDON MICHAELS
GROUP

EPlaza *Embassy*

6140 LANKERSHIM BLVD | NORTH HOLLYWOOD, CA

EXCLUSIVELY LISTED BY

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STARBUCKS COFFEE

DRIVE THRU

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AREA OVERVIEW
SECTION 3



Embassy Plaza

6140 LANKERSHIM BLVD. | NORTH HOLLYWOOD, CA

**SUPERIOR
GROCCERS**

**cricket
wireless**





metro
by T-Mobile

Little Caesars



YOSHINOYA



EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is Pleased to Present Embassy Plaza, a 71,320 SF Value-Add Grocery Anchored Shopping Center Situated on 5.61 Acres of Land (244,204 Sf), Ideally Located on the SE Signalized Corner of Lankershim Boulevard and Erwin Street, Just South of Victory Boulevard and Just North of Oxnard Street in the High Growth, High Demand East San Fernando Valley Submarket of North Hollywood, CA.

Embassy Plaza is an eighteen (18) unit grocery anchored shopping center anchored by Superior Grocers. The property is currently 67% occupied by a mix of retail tenants with a well-seasoned existing tenant base averaging almost fourteen (14) years of successful operations at this location on NNN leases. With the exception of Superior Grocers, who are on a lease through April of 2039, and Starbucks, who recently extended their lease through May of 2032, the remaining tenancy is on short term leases averaging less than three (3) years of remaining lease term, creating an opportunity to immediately reposition the existing 23,148 SF of vacancies and the in-place tenants in the near future, as desired. Currently, the center generates \$116,363.49 per month (\$2.44/SF) or \$1,396,361.88 annually. Excluding Superior Grocers' 31,152 SF unit (44% of the center), the center's remaining units average 2,292 SF with units ranging from 750 SF at the smallest to 9,200 SF at the largest, allowing a new owner the ability to accommodate a variety of uses and tenant space needs.

Embassy Plaza is well positioned on a large underlying parcel of land totaling 5.61 acres, or 244,204 SF. As such, the property is uniquely positioned with long-term redevelopment opportunities. The property is currently split zoned [Q]C2-1VL and P-1VL with an underlying Highway Oriented and Neighborhood Office Commercial land designation. Due to the site's proximity to transit, the property is also designated as a Tier 2 Transit Oriented Communities (TOC). Although the parking areas of the property are generally zoned P-1VL, the community plan for North Hollywood is undergoing an update

which may completely rezone the site commercial, allowing for a total redevelopment of the property.

Embassy Plaza is located at the SE signalized corner of Lankershim Boulevard & Erwin Street, centrally positioned in North Hollywood less than one (1) mile to the on and off ramps of the 170 Freeway via Oxnard Street. The property enjoys unparalleled visibility, with frontage along Lankershim Boulevard (~740') to the west, Erwin Street to the north (~530'), and Beck Avenue (~550') to the east. Lankershim Boulevard is a highly trafficked thoroughfare, the primary corridor connecting North Hollywood south to Studio City and north to Sun Valley, with traffic counts in excess of 24,000 vehicles per day. Tenants and patrons of the property also enjoy the site's two hundred and eighty-five (285) dedicated surface parking spaces, a parking ratio of 4.00 spaces per 1,000 SF.



PROPERTY HIGHLIGHTS

\$27,850,000
PRICE

[Q]C2-1VL & P-1VL
ZONING

71,320 SF
BUILDING SF

1960
YEAR BUILT

244,204 SF
LOT SIZE

66.99%
OCCUPANCY

\$390
PRICE/SF (BLDG)

24,927 VPD
TRAFFIC COUNTS

\$114
PRICE/SF (LAND)

285 SPACES
PARKING

4.04%
CURRENT CAP RATE

4.00 SPACE(S) PER 1000
PARKING RATIO

7.11%
PROFORMA CAP RATE

**LANKERSHIM BLVD &
ERWIN ST**
CROSS STREETS



NATIONAL CREDIT TENANTS - 57% of the Existing Tenant Base

**SUPERIOR
GROCCERS.**



YOSHINOYA

 **Little Caesars**

cricket
wireless

metro
by T Mobile

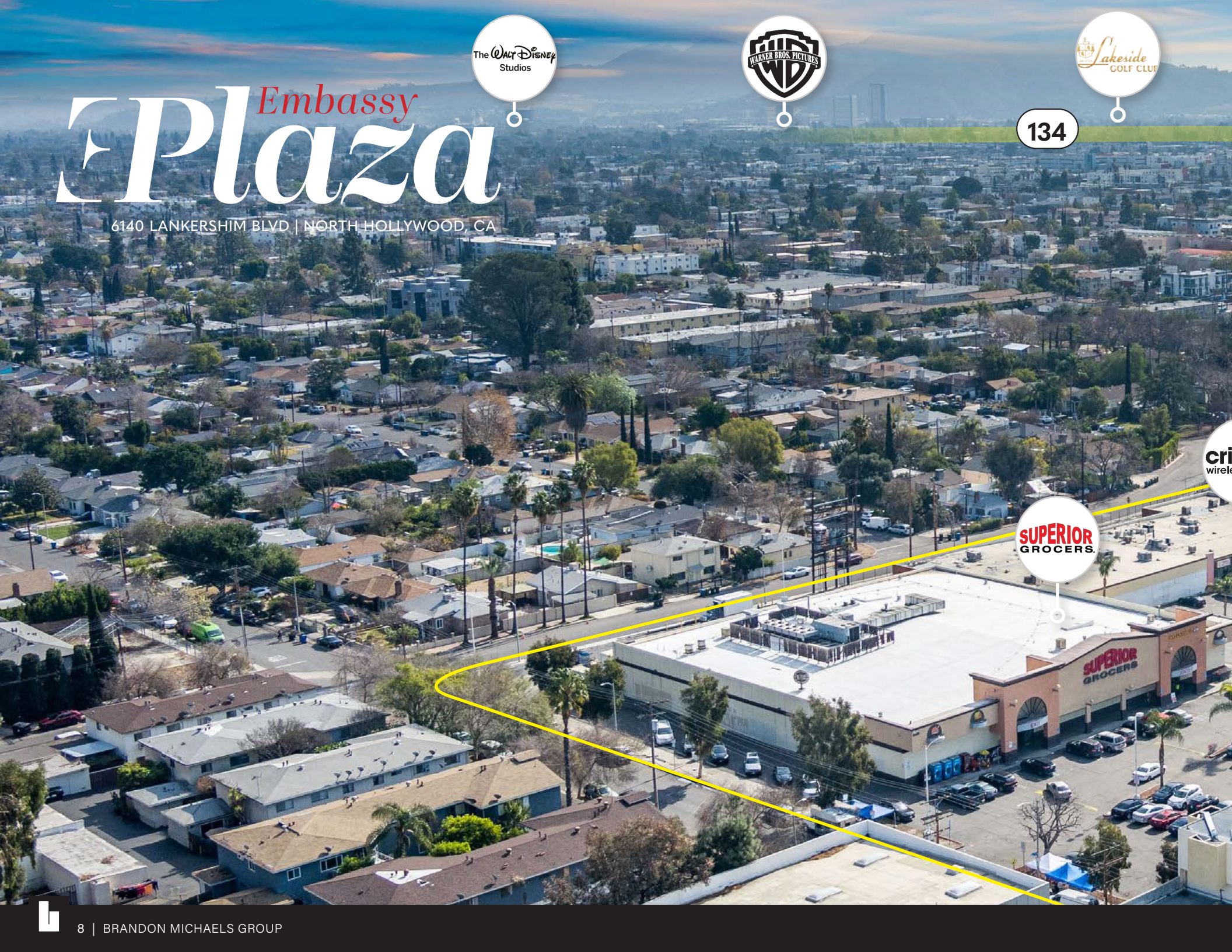


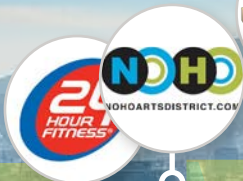
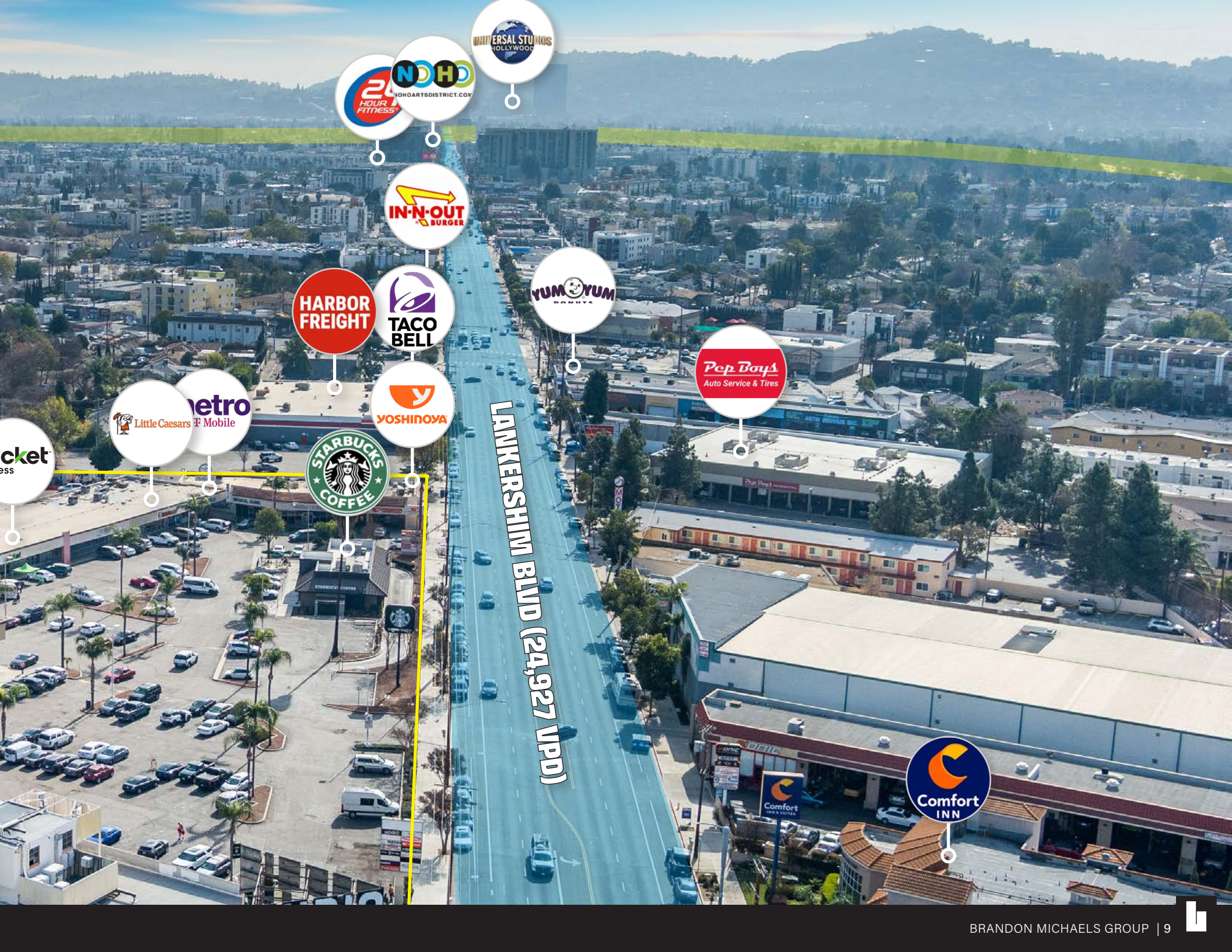


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Embassy Plaza

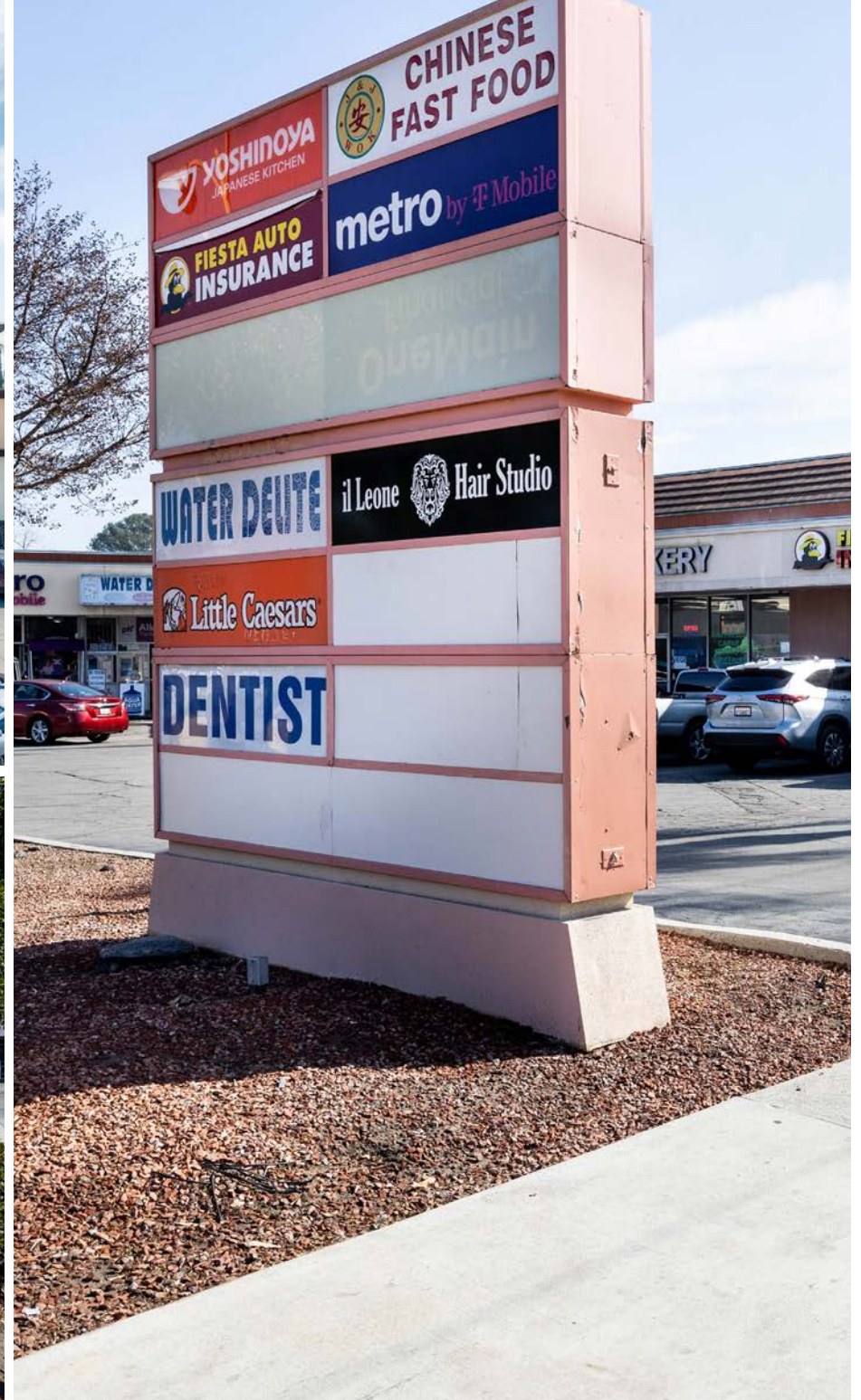
6140 LANKERSHIM BLVD | NORTH HOLLYWOOD, CA





LANKERSHIM BLVD (24,927 UPD)







VALUE-ADD GROCERY ANCHORED

Shopping Center

Immediate Value-Add Grocery Anchored Opportunity

Property will be delivered 67% occupied by a seasoned mix of retail tenants, creating an immediate value-add opportunity to stabilize the existing vacant spaces

Excellent Mix of Credit and Local Tenants

Complimentary tenant base which ideally serves the residents in the immediate and surrounding areas with 57% of the existing tenant base consisting of national credit tenants

NNN Leases

All leases are NNN, with a few tenants having minor exclusions on CAMs

Variety of Unit Sizes

Excluding Superior Grocers' 31,152 Square Foot unit (44% of the center), the center's remaining units average 2,292 Square Feet, with units ranging from 750 Square Feet 9,200 Square Feet, allowing a new owner the ability to accommodate a variety of uses and tenant space needs

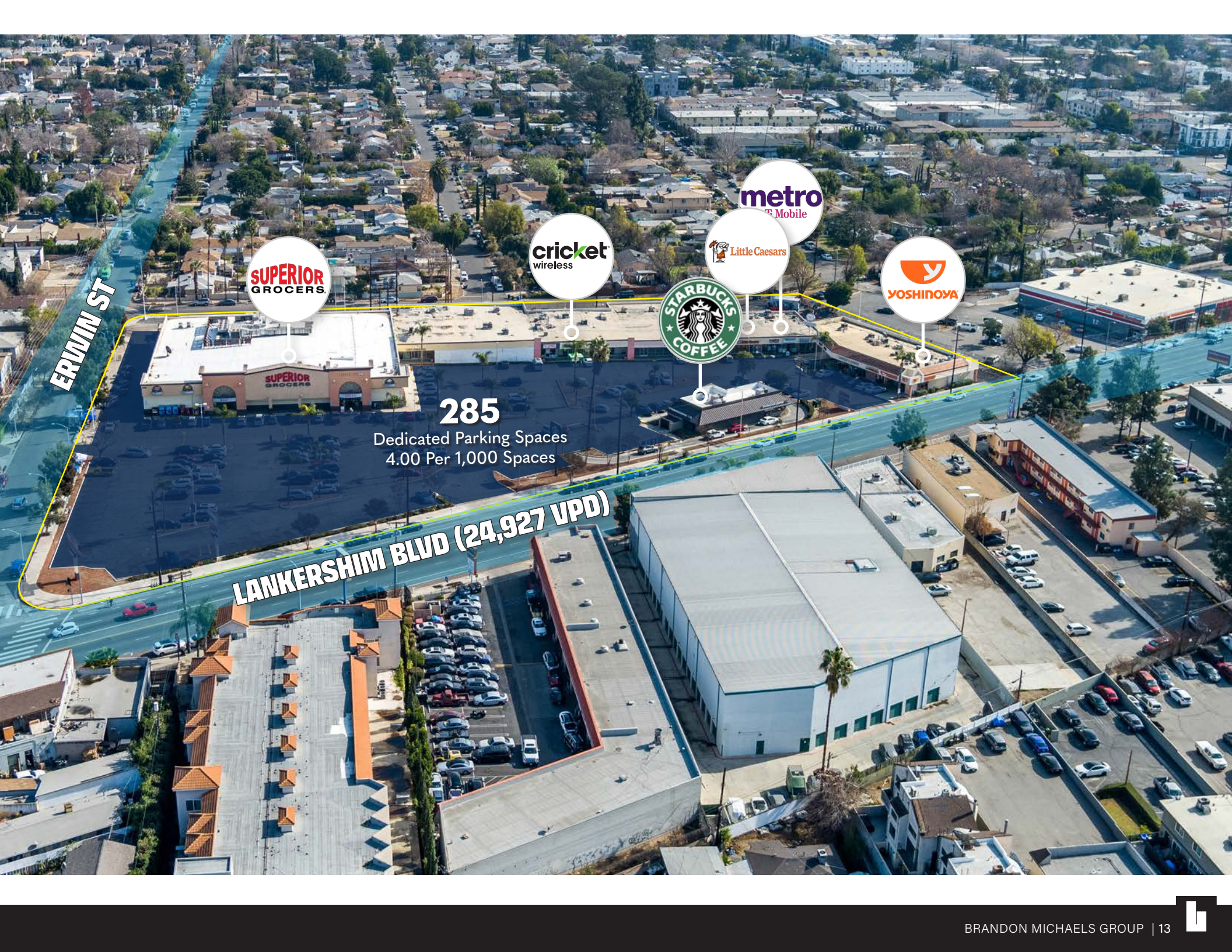
Excellent Dedicated Parking

Tenants and patrons of the property will enjoy the site's two hundred and eighty-five (285) dedicated surface parking spaces, a ratio of 4.00 spaces per 1,000 Square Feet

Well-Seasoned Tenancy

The existing tenancy has a track record of success at the center with an average of almost fourteen (14) years of successful operations at the center





ERWIN ST



285

Dedicated Parking Spaces
4.00 Per 1,000 Spaces

LANKERSHIM BLVD (24,927 VPD)



EXCELLENT NORTH HOLLYWOOD, CA

Location Less than 1.5 Miles from the NoHo Arts District

Signalized Corner Location Along Highly Trafficked Lankershim Boulevard

Centrally positioned in the high demand, high growth East San Fernando Valley submarket of North Hollywood at the SE signalized corner intersection of Lankershim Boulevard & Erwin Street; Traffic counts on Lankershim Boulevard exceed 24,000 VPD

Considerable Adjacent Development

More than 3,000 units have been developed within 2.0 miles of the property with an additional 2,000 units proposed or under construction to deliver by 2027

Freeway Access

The subject property is less than one (1) mile from the on and off ramps to the 170 Freeway via Oxnard Street

Ample Nearby Amenities

Minutes from the NoHo Arts District, an artistic and cultural atmosphere, attracting a variety of artists, performers, and designers, and other amenities like the NoHo West, a 25-acre shopping mall, Universal Studios, Lakeside Golf Club, Los Angeles Valley College, Studio City's Silver Triangle shopping district

Neighboring Employment Hubs

Proximate to major employment hubs of Burbank (5.0 miles) and Glendale (10.6 miles) and Studio/Universal City (4.2 miles), Sherman Oaks (6.0 miles), and Encino (8.2 miles)





ERWIN ST

LANKERSHIM BLVD (24,927 VPD)



HIGH BARRIER TO ENTRY SUBMARKET

With Dense Immediate Population

Dense Nearby Population

Population of more than 42,200 people within one mile of the subject property, 294,900 people within three miles, and 609,800 people within five miles

Average Household Incomes

Immediate submarket boasts a strong average household income within one, three, and five miles is \$80,100, \$98,500, and \$104,000, respectively

Median Household Incomes

Median income within one, three, and five miles \$56,900, \$73,000, and \$76,000, respectively



Less than 1.5 Miles from the Embassy Plaza Shopping Center



CHANDLER BLVD

Dense Submarket



42,000
People Within
1-Mile Radius



1,900
Businesses Within
1-Mile Radius

Within a 5-Mile Radius


609,800
Population


\$104,000
Avg HH Income


\$76,000
Median HH Income


\$762,000
Median Home Value

Household Density

15,300 HH
1-Mile

113,900 HH
3-Mile


\$439 MIL
Annual Spending

VINELAND AVE

LANKERSHIM BLVD

MAGNOLIA BLVD

LONG TERM

Redevelopment Opportunity

Large Underlying Parcel of Land

The property is situated on 244,204 SF or 5.61 acres of land

Unparalleled Visibility

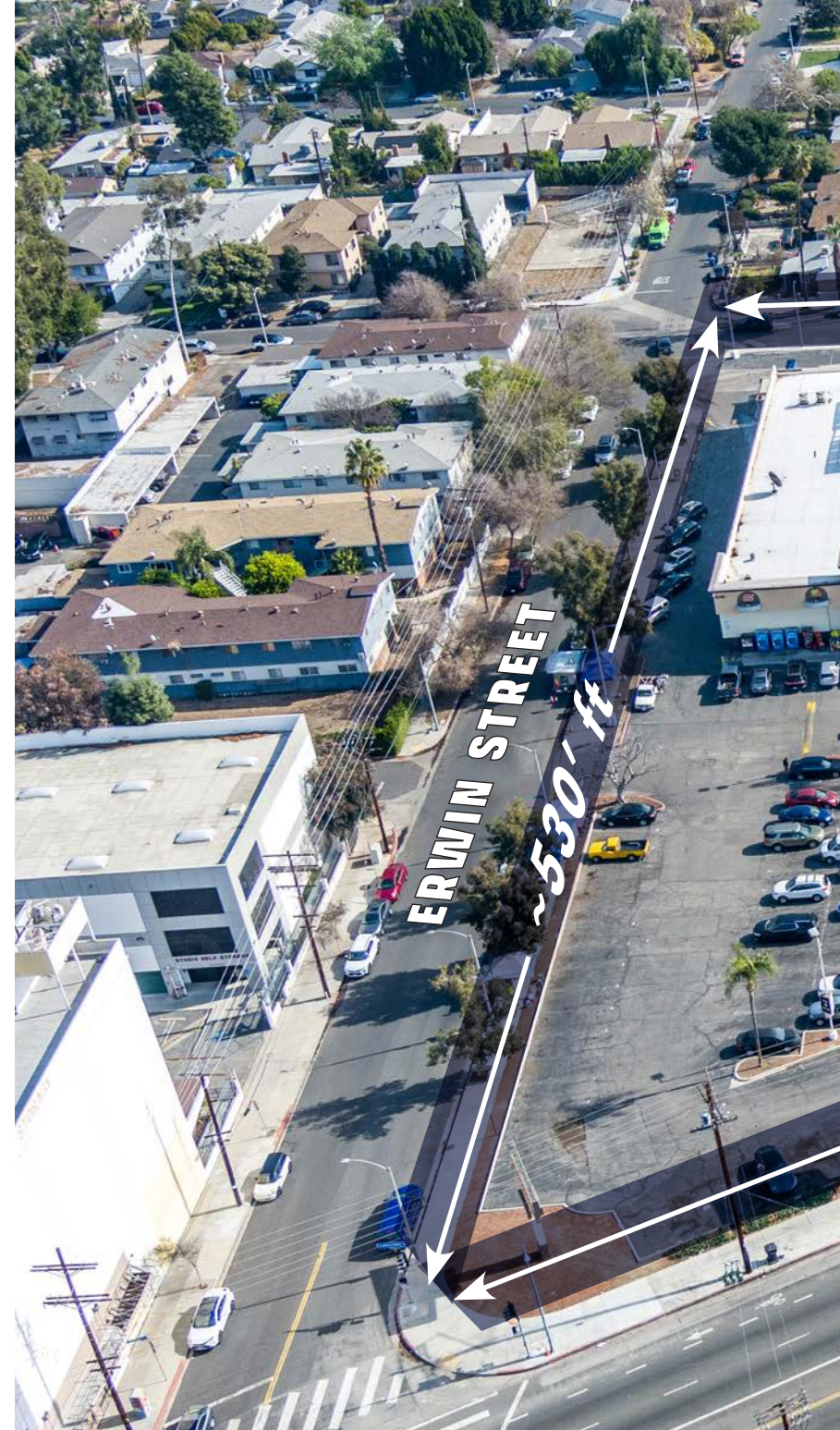
The site has frontage along three streets including Lankershim Boulevard (~740') to the west, Erwin Street to the north (~530'), and Beck Avenue (~550') to the east

Community Plan Update

The community plan for North Hollywood is undergoing an update that may completely rezone the site, removing the existing P-1VL split zoning, allowing for a total redevelopment of the center

Transit Oriented Communities (TOC) Designation

Because of the site's proximity to transit, the property is designated as a Tier 2 Transit Oriented Communities (TOC) location



BECK AVENUE

~550' ft

~740' ft

LANKERSHIM BLVD (24,927 VPD)





LA FITNESS

NORDSTROM
Rack

crumbl

ULTA
BEAUTY

REGAL
CINEMAS

TRADER JOE'S



170

WELLS
FARGO

IHop

ROSS
DRESS FOR
LESS



LANKERSHIM BLVD (24,927)





Smart & Final

planet fitness

McDonald's



El Pollo Loco

Jack in the box

Carl's Jr.

UPD



SITE PLAN

71,320 SF BUILDING SF
244,204 SF LOT SIZE



REDEVELOPMENT OPPORTUNITY

5.61 ACRES (244,204 SF)

LAND SF

[Q]C2-1VL & P-1VL

ZONING

HIGHWAY ORIENTED/
NEIGHBORHOOD OFFICE
COMMERCIAL

GENERAL PLAN LAND USE
DESIGNATION

TIER 2

TRANSIT ORIENTED
COMMUNITIES (TOC)

LIMITED TO EXISTING USES
AND THOSE USES AND
PROVISIONS OF THE C4-1VL
ZONE

Q CONDITION

COMMUNITY PLAN UPDATES

The North Hollywood-Valley Village Community Plan is going through an update. Like other San Fernando Valley Community Plans that have been updated, this could potentially eliminate the 'P' zoning and allow a developer to take advantage of the property's three street sided frontage for a new mixed-use or multifamily project.



CURRENT ZONING:
~106,000 SF [Q]C2-1VL
~138,204 SF P-1VL

DEVELOPMENT PIPELINE

ID	PROPERTY NAME	ADDRESS	UNITS	STORIES	START YEAR	FINISH YEAR
1	The Hamlin	6500 Lankershim Blvd	119 Units	5	2022	2024
2	11 NoHo	4805 Bakman Ave	60 Units	5	2019	2021
3	Soul NoHo Apartments	5610 N Camellia Ave	62 Units	3	2019	2021
4	Destination NoHo	5525 N Case Ave	100 Units	5	2018	2022
5	The Chandler Noho	11311 Chandler Blvd	127 Units	6	2021	2023
6	The Chandler	12444 Chandler Blvd	69 Units	5	2020	2023
7	Sun Commons	6329 N Clybourn Ave	103 Units	4	2021	2023
8	Alexan NOHO West	11950 W Erwin St	644 Units	6	2021	2021
9	The Luxe	11110 Hartsook St	61 Units	5	2017	2020
10	MODERNO - NOHO West	7401 Lankershim Blvd	108 Units	5	2019	2021
11	Lankershim + Otsego	5115 N Lankershim Blvd	297 Units	8	2017	2020
12	Juliette	11246 W Otsego St	70 Units	5	2019	2020
13	-	5110 Bakman Ave	65 Units	6	Proposed	2026
14	-	11410-11420 Burbank Blvd	84 Units	6	Proposed	2026
15	NoHo District	5357 Lankershim Blvd	1527 Units	28	Proposed	2027
16	-	5000 Vineland Ave	139 Units	7	Proposed	2026

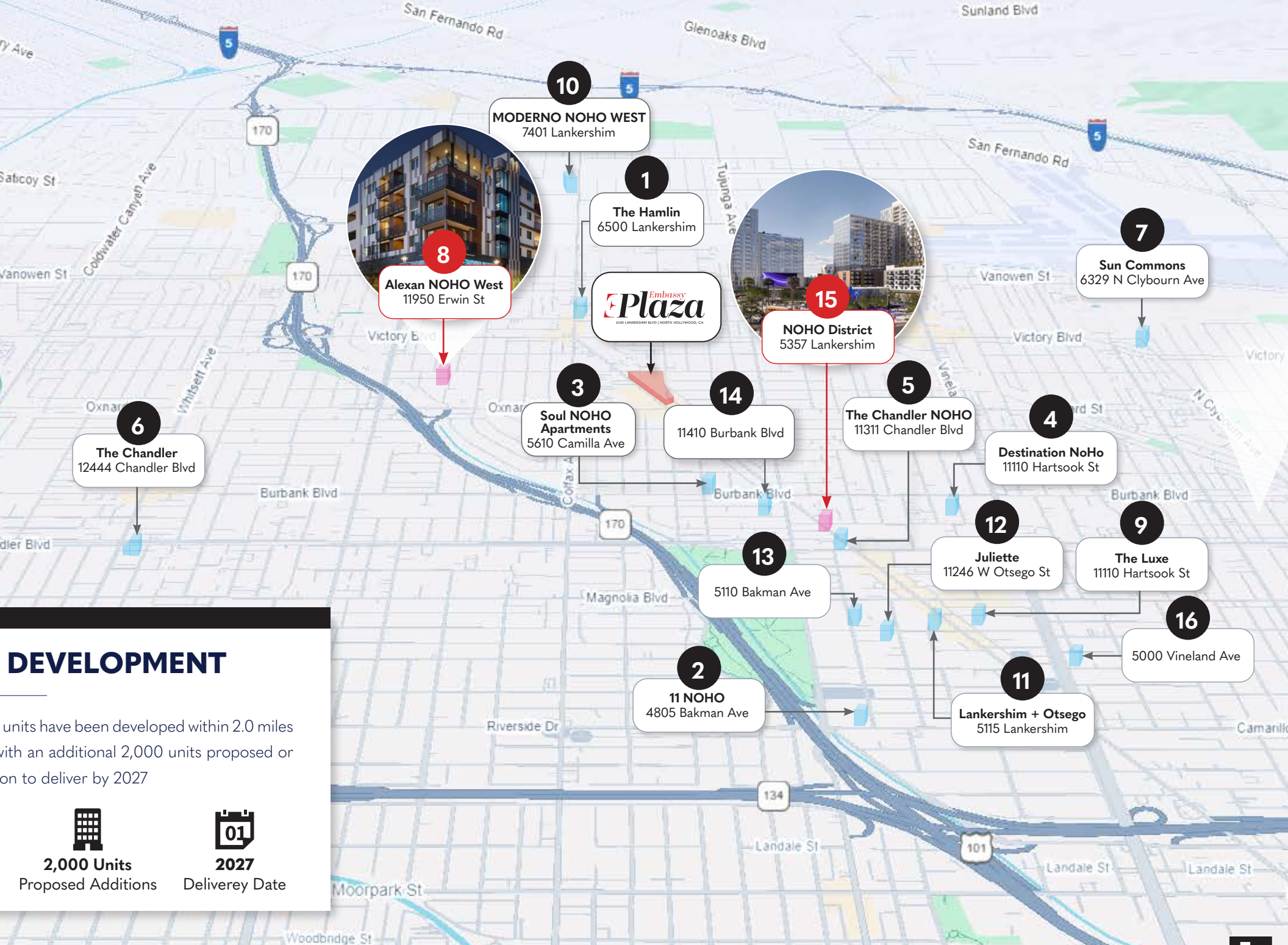


NEARBY

More than 3,000
of the property w
under constructi



+3,000 Units
Within 2.0 Miles



DEVELOPMENT

units have been developed within 2.0 miles with an additional 2,000 units proposed or on to deliver by 2027



2,000 Units
Proposed Additions



2027
Delivery Date



RENT ROLL

TENANT INFORMATION

UNIT #	TENANT	SF	FLR	%	LEASE START	LEASE EXPIRATION	INCREASES	OPTIO
6050	Yoshinoya	1,800	1	2.57%	8/6/2007	1/31/2028	3% Annually (Feb)	2 x 5yr, FMV then CP
6052	Armenian Market	2,850	1	4.06%	3/1/2002	2/28/2027	CPI Annually (Mar), 3% Min	1 x 5yr, FMV then CP
6056	Vacant	1,088	1	1.55%				
6058	Dentist*	1,280	1	1.83%	7/1/2004	MTM	CPI Annually (July), 4% Min	-
6060	Starbucks	3,131	1	4.47%	3/1/2017	5/31/2032	12%, 6/1/2027	4 x 5yr, 12% E
6100	Vacant	900	1	1.28%				
6101	Water Store	900	1	1.28%	9/1/2005	6/30/2025	-	-
6102	Metro PCS	850	1	1.21%	3/15/2008	3/14/2028	3% Annually (Mar)	1 x 5yr, FMV the
6103	Little Caesar Enterp	1,500	1	2.14%	5/23/2012	5/31/2027	-	2 x 5
6106*	Vacant	1,500	1	2.14%				
6108	Vacant	5,700	1	8.13%				
6112	Vacant	2,900	1	4.14%				
6116	Cricket Wireless	1,560	1	2.22%	5/1/2016	MTM	-	-
6118	J&J Wok Chinese Food	1,200	1	1.71%	4/1/2006	3/31/2026	CPI Annually (Apr), 4% Min	-
6120	Vacant	9,200	1	13.12%				
6130	Vacant	1,860	1	2.65%				
6140	Superior Grocers	31,152	1	44.43%	5/1/2024	4/30/2039	CPI Every 5yr (5/1/2029), Max 10%	3 x 5yr,
6050-B	Fiesta Insurance & Tax Service	750	1	1.07%	12/21/2021	3/30/2027	3% Annually (Dec)	1 x 5yr, 3%
Parking	A&H Recycling*	0	1	0.00%	8/1/2004	MTM	CPI Annually (Sept), 4% Min	-
		70,121		100%				

*Please reference page 28 for specific details.



LEASING TERMS	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
1 x 3yr Annually (Min 3%)	\$8,742.95	\$4.86	17.52 Year(s)	2.99 Year(s)	NNN	\$9,005.24	\$5.00	NNN
1 x 3yr Annually (Min 3%)	\$11,721.96	\$4.11	22.95 Year(s)	2.06 Year(s)	NNN	\$12,073.62	\$4.24	NNN
	\$-	\$-				\$4,352.00	\$4.00	NNN
	\$5,010.04	\$3.91	20.61 Year(s)	0.00 Year(s)	NNN	\$5,010.04	\$3.91	NNN
Every Option	\$14,933.33	\$4.77	7.94 Year(s)	7.31 Year(s)	NNN*	\$14,933.33	\$4.77	NNN
	\$-	\$-				\$3,825.00	\$4.25	NNN
	\$4,713.71	\$5.24	19.44 Year(s)	0.40 Year(s)	NNN	\$4,713.71	\$5.24	NNN
1 x 3yr Annually	\$4,813.81	\$5.66	16.91 Year(s)	3.10 Year(s)	NNN	\$4,958.22	\$5.83	NNN
1 x 5yr*	\$4,868.75	\$3.25	12.72 Year(s)	2.32 Year(s)	NNN*	\$4,868.75	\$3.25	NNN
	\$-	\$-				\$5,625.00	\$3.75	NNN
	\$-	\$-				\$14,250.00	\$2.50	NNN
	\$-	\$-				\$8,700.00	\$3.00	NNN
	\$4,368.00	\$2.80	8.77 Year(s)	0.00 Year(s)	NNN*	\$4,368.00	\$3.75	NNN
	\$6,308.64	\$5.26	18.86 Year(s)	1.15 Year(s)	NNN*	\$6,560.99	\$5.47	NNN
	\$-	\$-				\$16,100.00	\$1.75	NNN
	\$-	\$-				\$6,975.00	\$3.75	NNN
1 x 4yr	\$45,430.00	\$1.46	0.77 Year(s)	14.24 Year(s)	NNN*	\$45,430.00	\$1.46	NNN
1 x 3yr Annually	\$3,565.02	\$4.75	3.13 Year(s)	2.15 Year(s)	NNN	\$3,671.97	\$4.90	NNN
	\$1,887.28	-	20.53 Year(s)	0.00 Year(s)	NNN	\$1,887.28	-	NNN
	\$114,476.21	\$2.44	14.18 Year(s)	2.97 Year(s)		\$175,420.87	\$2.50	



TENANT FOOTNOTES

UNIT	TENANT	
6106	Vacant	<ul style="list-style-type: none"> Ownership has received interest in unit 6106 at \$3.75/SF NNN for a 5-year lease.
Parking	A&H Recycling	<ul style="list-style-type: none"> A&H Recycling is responsible for 0.02% of CAM reimbursement.
6058	Dentist	<ul style="list-style-type: none"> Per the terms of their lease, tenant has a Right of First Refusal (ROFR) to lease any space in Embassy Plaza offered to a prospective tenant opening a dental practice.
6160	Starbucks	<ul style="list-style-type: none"> Per the terms of their lease, if Landlord sells or transfers the Building, the Shopping Center, or the Property, or if a change of ownership occurs and as a direct result the Real Property Taxes increase, Tenant shall not be obligated to pay any portion of such increase becoming due more than once every five years during the Term Operating Expenses (excludes Taxes & Insurance) cannot increase by more than 7% annually (noncumulative basis). Property management fees are limited to 15% of Operating Expense (excludes Property Taxes, Insurance, and common are utilities).
6103	Little Caesars	<ul style="list-style-type: none"> Per the terms of their lease, property management fees are limited to 10% of Operating Expenses (excludes Property Taxes and Insurance). Operating Expenses (excludes Property Taxes) cannot increase by more than 5% (noncumulative basis). Landlord covenants that the parking and common areas shall remain as indicated per the lease throughout the lease term. Should they elect to exercise their first option the tenant will pay \$5,790.00 monthly from 6/1/2027 to 5/31/2032 and should they elect to exercise their second option the tenant will pay \$6,490.00 monthly from 6/1/2032 to 5/31/2037.
6116	Cricket Wireless	<ul style="list-style-type: none"> Per the terms of their lease, property management fees are limited to 5% of rent, operating expense reimbursement, and percentage rent (in the aggregate).
6118	J&J Wok Chinese Food	<ul style="list-style-type: none"> Per the terms of their lease, property management fees are limited to 5% of rent, operating expense reimbursement, and percentage rent (in the aggregate).

TENANT FOOTNOTES

UNIT	TENANT	
6140	Superior Grocers	<ul style="list-style-type: none">• Per the terms of their lease, Superior Grocers has property tax protection from a sale or transfer of ownership which results in a property tax increase during the first five (5) years of the lease.• The Seller will credit the Buyer for the loss of property tax reimbursement. Assuming a 5/1/2025 sale date and 1.25% property tax rate, the credit is approximately \$247,676.• The landlord is required to receive tenant consent to adjust the size/arrangement/addition of buildings, parking, and service areas.• Property management fees are limited to 10% of operating expenses (excludes property taxes and insurance).• Insurance reimbursements cannot exceed 20% above the previous year.• Per the terms of their lease, the Landlord shall remodel 6140 Lankershim Boulevard. The Seller will credit the Buyer for any outstanding obligations for the project remodel. <p>The remodel shall include the following:</p> <ul style="list-style-type: none">• Parking lot repairs and seal, replace/petromat and slurry all Common Area parking areas and driveways, and restripe and paint all Common Area parking stalls and directional signage.• Renovation of soft landscape parking lot islands planters and repair and replace all Common Area landscaping and irrigation lines with drought tolerant plants and shrubs.• Painting of buildings depicted as B & C shop buildings on Exhibit A attached hereto in color palate and scheme compatible to Tenant and Starbucks pad building.• Remodel building C depicted on Exhibit A with new decorative mansard roof and remodel building B depicted on Exhibit A with decorative stone to replace existing tile on upper fascia edge of building.• Upgrade parking lot lighting to LED and all Common Area light standards and lighting to LED; (f) upgrade all inline shop colonnades with decorative stone or tile similar to the decorative stone/tile to be installed on building B depicted on Exhibit A as part of the Project Remodel.• Repair all existing pylon and monument signs in the Project (the "Project Remodel"). <ul style="list-style-type: none">• The Project Remodel shall be performed by Landlord at its sole cost and expenses, without reimbursement by Tenant.• All Project Remodel construction work shall be performed in a professional and workmanlike manner and diligently pursued to completion. Landlord and Tenant shall cooperate and coordinate all remodel work efforts to limit disruption to the business activities conducted within the Premises and by all the tenants within the Project, including Tenant.



RENT ROLL SUMMARY

OCCUPANCY	66.99%
Vacancy	33.01%
# of Units	19
Occupied Units	12
Occupied SF	46,973
Vacant SF	23,148
Average Unit SF	3,691
Average Units SF (Excluding Grocer)	2,292

LEASE ROLLOVER SCHEDULE	SF	%
MTM	2,840	4.05%
2025	900	1.28%
2026	1,200	1.71%
2027	5,100	7.27%
2028+	36,933	52.67%

OCCUPANCY HISTORY	SF	%
< 1 year	31,152	44.43%
1 - 3 years	0	0.00%
3 - 5 years	750	1.07%
5 - 10 years	4,691	6.69%
> 10 years	10,380	14.80%

OPERATING EXPENSES

OPERATING EXPENSES	Current	Per SF	Proforma	Per SF
Property Taxes @ 1.25%	\$348,125	\$4.88/SF	\$348,125	\$4.88/SF
Management	\$54,949	\$0.77/SF	\$85,062	\$1.19/SF
Insurance	\$63,844	\$0.90/SF	\$63,844	\$0.90/SF
Utilites	\$25,581	\$0.36/SF	\$25,581	\$0.36/SF
Janitorial	\$23,961	\$0.34/SF	\$23,961	\$0.34/SF
Landscaping	\$7,947	\$0.11/SF	\$7,947	\$0.11/SF
Parking Lot	\$38,444	\$0.54/SF	\$38,444	\$0.54/SF
General R&M	\$252,617	\$3.54/SF	\$252,617	\$3.54/SF
TOTAL EXPENSES	\$815,467	\$11.43	\$845,580	\$11.86
EXPENSES/SF/MONTH		\$0.95		\$0.99

OPERATING DATA

OPERATING DATA	CURRENT	PROFORMA
Scheduled Lease Income:	\$1,373,715	\$2,126,554
CAM Reimbursement:	\$543,904	\$825,430
Additional Income:	\$22,647	\$22,647
Effective Gross Income:	\$1,940,266	\$2,974,631
Vacancy:	\$0	5% \$148,732
Expenses:	\$815,467	\$845,580
NET OPERATING INCOME:	\$1,124,800	\$1,980,320



Embassy Plaza

6140 LANKERSHIM BLVD | NORTH HOLLYWOOD, CA

PRICE	\$27,850,000
BUILDING SF	71,320 SF
LOT SIZE	244,204 SF
PRICE/SF (BLDG)	\$390
PRICE/SF (LAND)	\$114
CURRENT CAP RATE	4.04%
PROFORMA CAP RATE	7.11%
ZONING	[Q]C2-1VL & P-1VL
YEAR BUILT	1960
OCCUPANCY	66.99%
TRAFFIC COUNTS	24,927 VPD
PARKING	285 SPACES
PARKING RATIO	4.00 SPACE(S) PER 1000
CROSS STREETS	LANKERSHIM BLVD & ERWIN ST



TENANT SUMMARY

www.superiorgrocers.com

**SUPERIOR
GROCERS**

**TENANT
SUPERIOR GROCERS**

**FOUNDED
1981**

**HEADQUARTERS
SANTA FE SPRINGS, CA**

**TICKER
PRIVATE**

**LOCATIONS
73**

**EMPLOYEES
4,500**

Superior Grocers is a regional supermarket chain based in Southern California, offering a wide range of fresh produce, meats, and groceries at affordable prices. Founded in 1981, the company focuses on serving diverse communities with quality products, including local and international food items. Known for its customer-friendly service and value-driven approach, Superior Grocers provides a variety of household goods and specialty items. With numerous locations across the region, the company has built a strong reputation for community involvement and commitment to customer satisfaction.



TENANT SUMMARY

www.starbucks.com



TENANT STARBUCKS	FOUNDED 1971
HEADQUARTERS SEATTLE, WA	TICKER SBUX (NASDAQ)
LOCATIONS 40,199	EMPLOYEES 211,000
PERFORMANCE \$6.021 Billion, 2024 EBITDA	CREDIT BBB+ (S&P)

Starbucks is a global coffeehouse chain founded in 1971 in Seattle, Washington, known for its premium coffee, espresso drinks, and cozy café atmosphere. The company offers a wide range of beverages, pastries, and snacks, with a focus on quality, sustainability, and customer experience. Starbucks has expanded globally, with thousands of stores worldwide, creating a strong brand presence. It is committed to ethical sourcing, community engagement, and innovative products, catering to diverse customer preferences. Starbucks has become a cultural icon, offering a place to relax, work, and socialize.



TENANT SUMMARY

www.yoshinoya.com



TENANT YOSHINOYA	FOUNDED 1899
HEADQUARTERS TORRANCE, CA	TICKER 9861 (TYO, Parent Company)
LOCATIONS 105	EMPLOYEES 647

Yoshinoya is a global fast-food chain founded in 1899 in Japan, specializing in Japanese-style beef bowls (Gyudon). Known for its quick and affordable meals, Yoshinoya serves a variety of rice bowls, including beef, chicken, and vegetable options. The company focuses on delivering fresh, flavorful dishes with a commitment to quality and speed. With locations worldwide, Yoshinoya offers a convenient dining experience, blending traditional Japanese flavors with fast food efficiency.



TENANT SUMMARY

www.littleceasars.com



TENANT
LITTLE CAESARS

FOUNDED
1959

HEADQUARTERS
DETROIT, MI

TICKER
PRIVATE

LOCATIONS
4,203

EMPLOYEES
15,697

Little Caesars is an American pizza chain founded in 1959, known for its affordable and fast pizza options. Famous for its “Hot-N-Ready” pizzas, the company offers a variety of pizzas, sides, and combos with no need for pre-ordering. Headquartered in Detroit, Michigan, Little Caesars focuses on providing high-quality, value-driven meals for families. The brand is recognized for its commitment to convenience, speed, and affordability across its nationwide locations.



TENANT SUMMARY

www.metrobyt-mobile.com



TENANT
METRO BY T-MOBILE

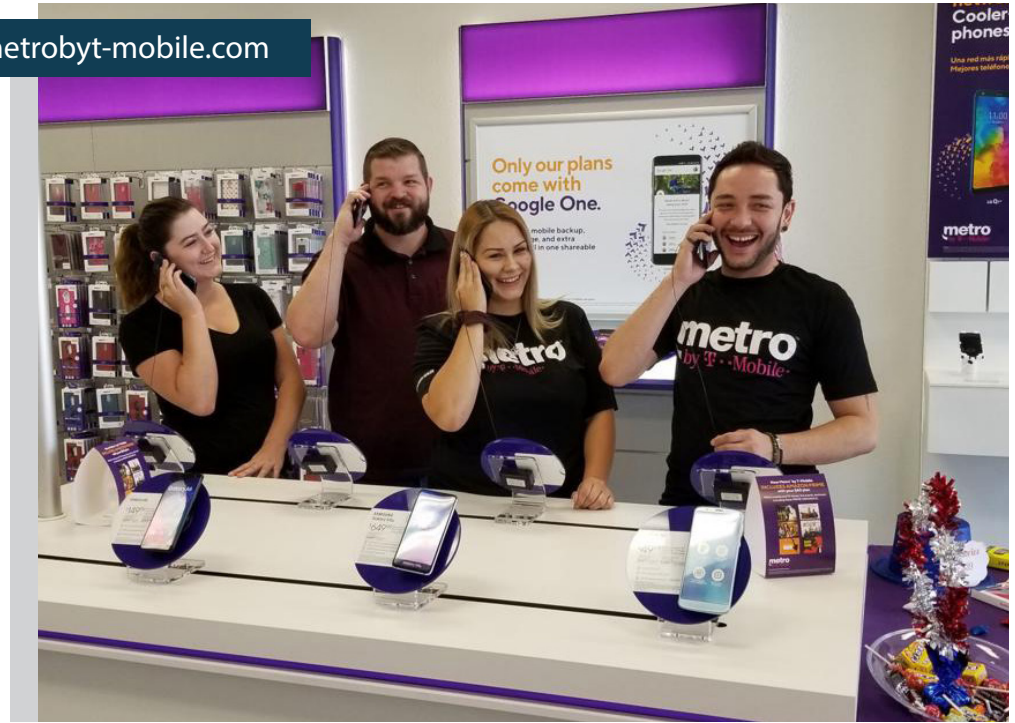
FOUNDED
1994

HEADQUARTERS
RICHARDSON, TX

TICKER
**TMUS (NASDAQ,
Parent Company)**

LOCATIONS
6,622

Metro by T-Mobile, formerly MetroPCS, is a prepaid mobile carrier offering affordable, contract-free plans with nationwide coverage on T-Mobile's network. Founded in 1994, it provides flexible options with unlimited data, talk, and text. Known for budget-friendly service, Metro also offers smartphone financing and 5G connectivity. The company focuses on customer satisfaction and community engagement.



TENANT SUMMARY

www.cricketwireless.com



TENANT
CRICKET WIRELESS

FOUNDED
1983

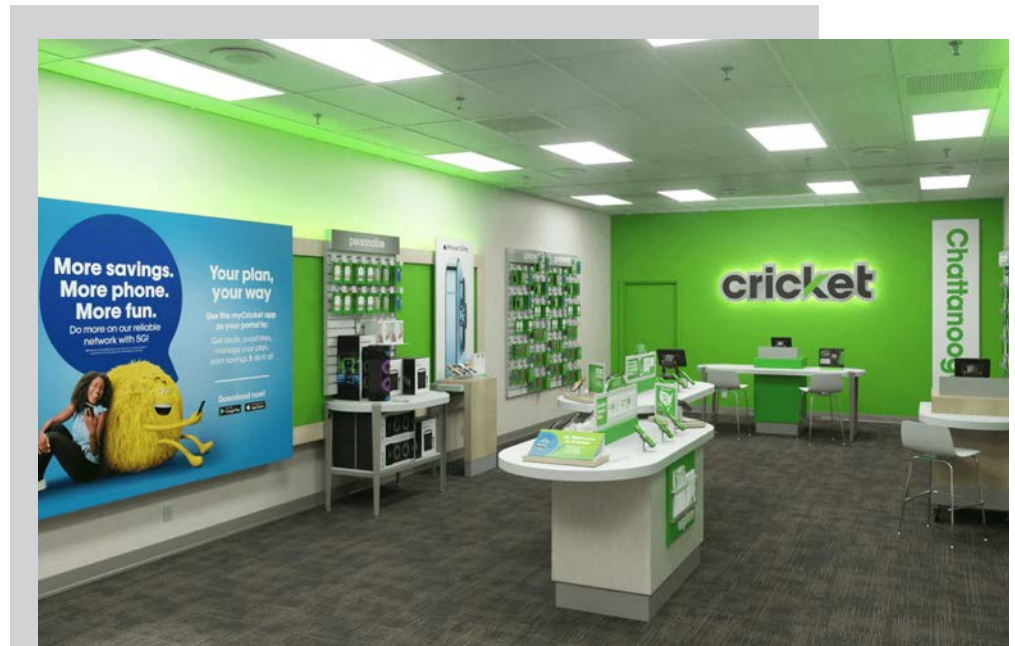
HEADQUARTERS
ATLANTA, GA

TICKER
T (NYSE, Parent Company)

LOCATIONS
4,409

EMPLOYEES
8,600

Cricket Wireless, founded in 1999 and headquartered in Atlanta, Georgia, is a prepaid mobile carrier operating as a subsidiary of AT&T. Known for affordable, contract-free wireless plans, it offers nationwide coverage using AT&T's network. Cricket provides a variety of budget-friendly plans, including unlimited data, talk, and text. The company focuses on transparency, no hidden fees, and simple service options. With flexible financing for smartphones, Cricket serves individuals, families, and businesses. Committed to customer satisfaction, Cricket also participates in community outreach programs to enhance access.



NORTH HOLLYWOOD, CALIFORNIA

North Hollywood, located in the northern part of the San Fernando Valley in Los Angeles, is a lively and evolving neighborhood that offers a unique blend of artistic flair and urban convenience. This diverse community, with a population of approximately 162,000 residents as of the 2020 Census. The median age in North Hollywood is 34 years, making it particularly appealing to young professionals, artists, and families.

The neighborhood's location offers excellent accessibility to the rest of Los Angeles, making it a desirable place to live. North Hollywood is served by the North Hollywood Metro Station, a central transit hub that provides easy access to the Metro Red Line and various bus routes, offering quick connections to downtown Los Angeles, Hollywood, and other key areas of the city. In addition, the neighborhood is well-connected by major freeways, including the 101 and 170, making commuting convenient for residents. This accessibility is especially valuable for those working in industries across Los Angeles. North Hollywood's proximity to the entertainment industry makes it a

hotspot for media professionals. Major employers in the area include NBCUniversal, Warner Bros., and other film and television production companies based in nearby Burbank. This has led to the neighborhood becoming a hub for creatives, including writers, directors, and digital media professionals, drawn by the proximity to these media giants.

The area is also home to several key points of interest. The NoHo Arts District is a vibrant cultural center, known for its theaters, art galleries, and live performances, with spaces like the NoHo Arts Center and El Portal Theatre showcasing the area's creative energy. For those who enjoy the outdoors, Griffith Park is a short drive away, offering hiking trails, the Los Angeles Zoo, and breathtaking views of the city. Other nearby attractions include Universal Studios Hollywood and the Hollywood Walk of Fame. With its central location, strong employment opportunities, and rich cultural offerings, North Hollywood is an increasingly popular neighborhood for both residents and visitors.



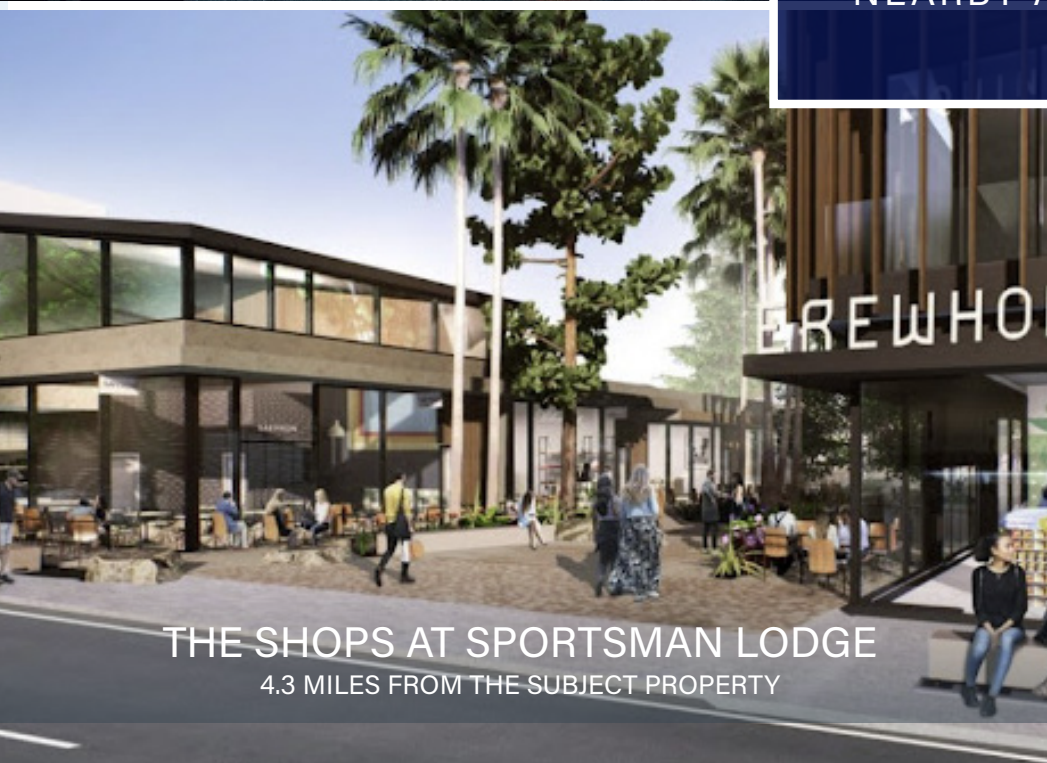


RADFORD STUDIOS
3.5 MILES FROM THE SUBJECT PROPERTY

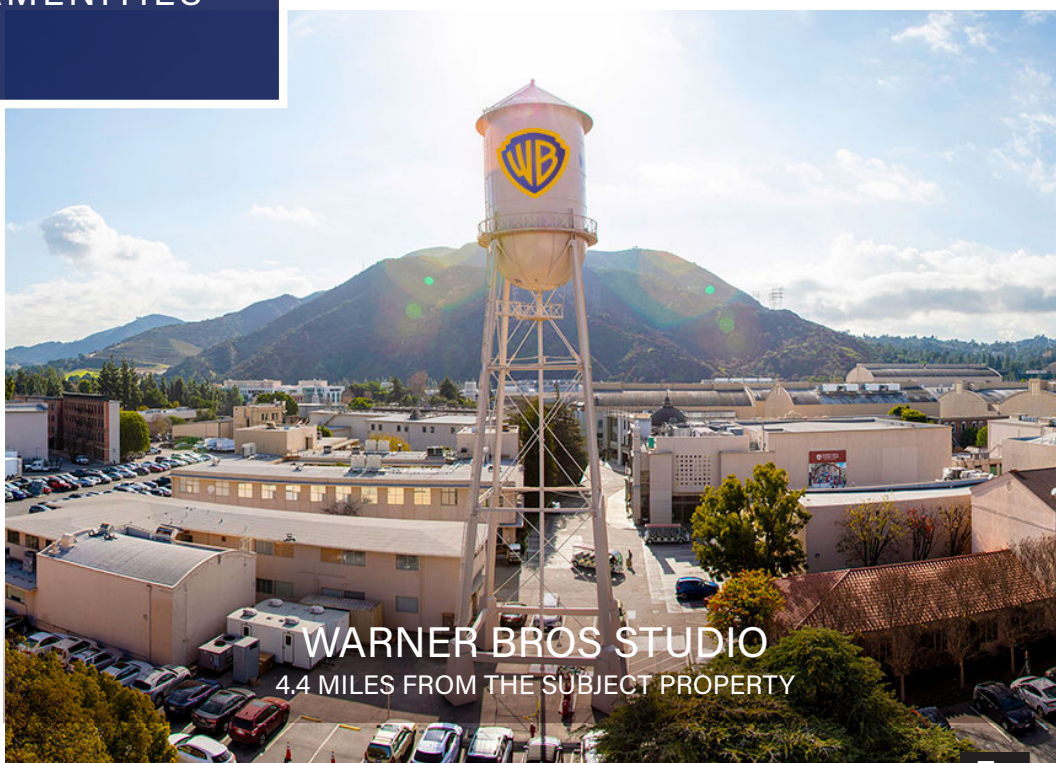


UNIVERSAL STUDIOS
3.8 MILES FROM THE SUBJECT PROPERTY

NEARBY AMENITIES

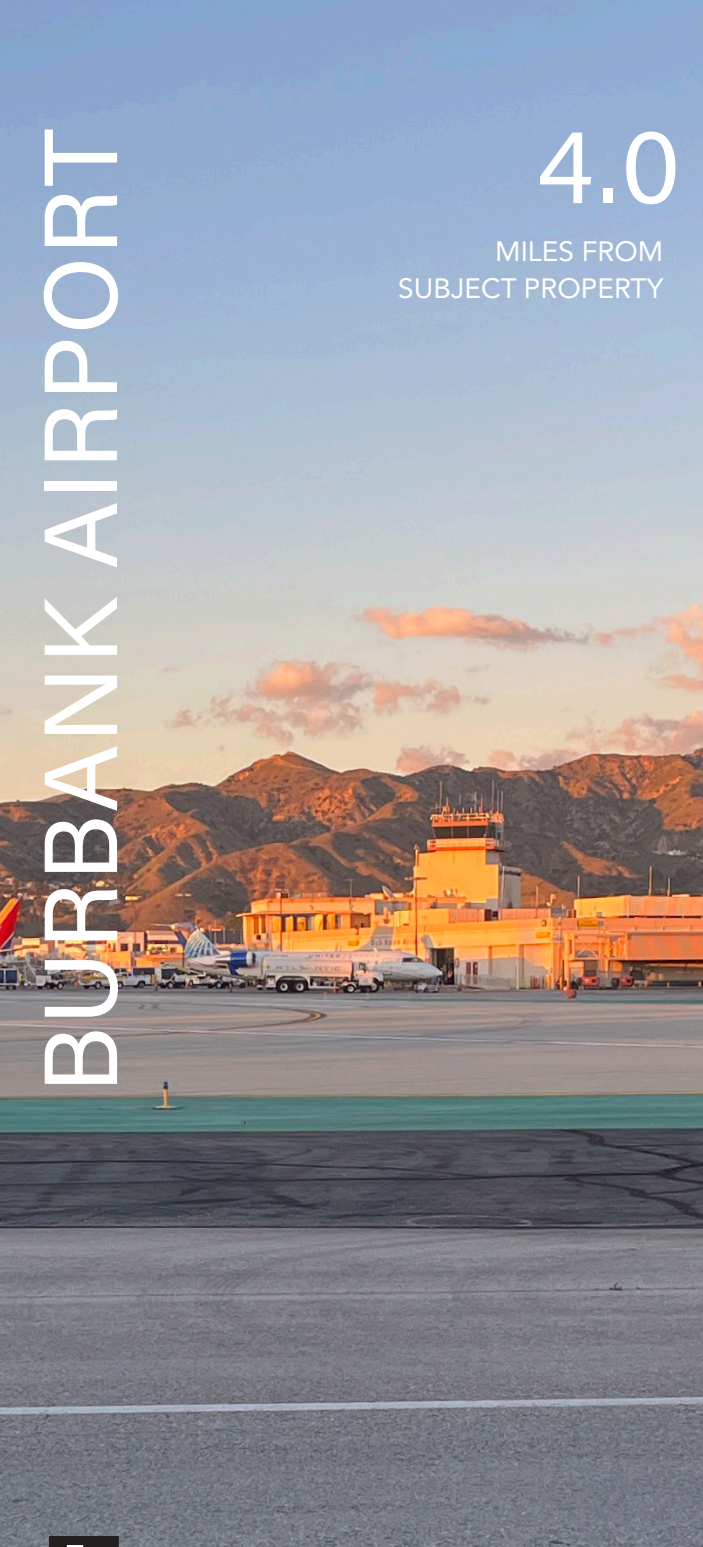


THE SHOPS AT SPORTSMAN LODGE
4.3 MILES FROM THE SUBJECT PROPERTY



WARNER BROS STUDIO
4.4 MILES FROM THE SUBJECT PROPERTY

BURBANK AIRPORT



4.0

MILES FROM
SUBJECT PROPERTY

HOLLYWOOD



7.8

MILES FROM
SUBJECT PROPERTY

BEVERLY HILLS



10.8

MILES FROM
SUBJECT PROPERTY

DOWNTOWN LA

13.0

MILES FROM
SUBJECT PROPERTY

WARNER CENTER

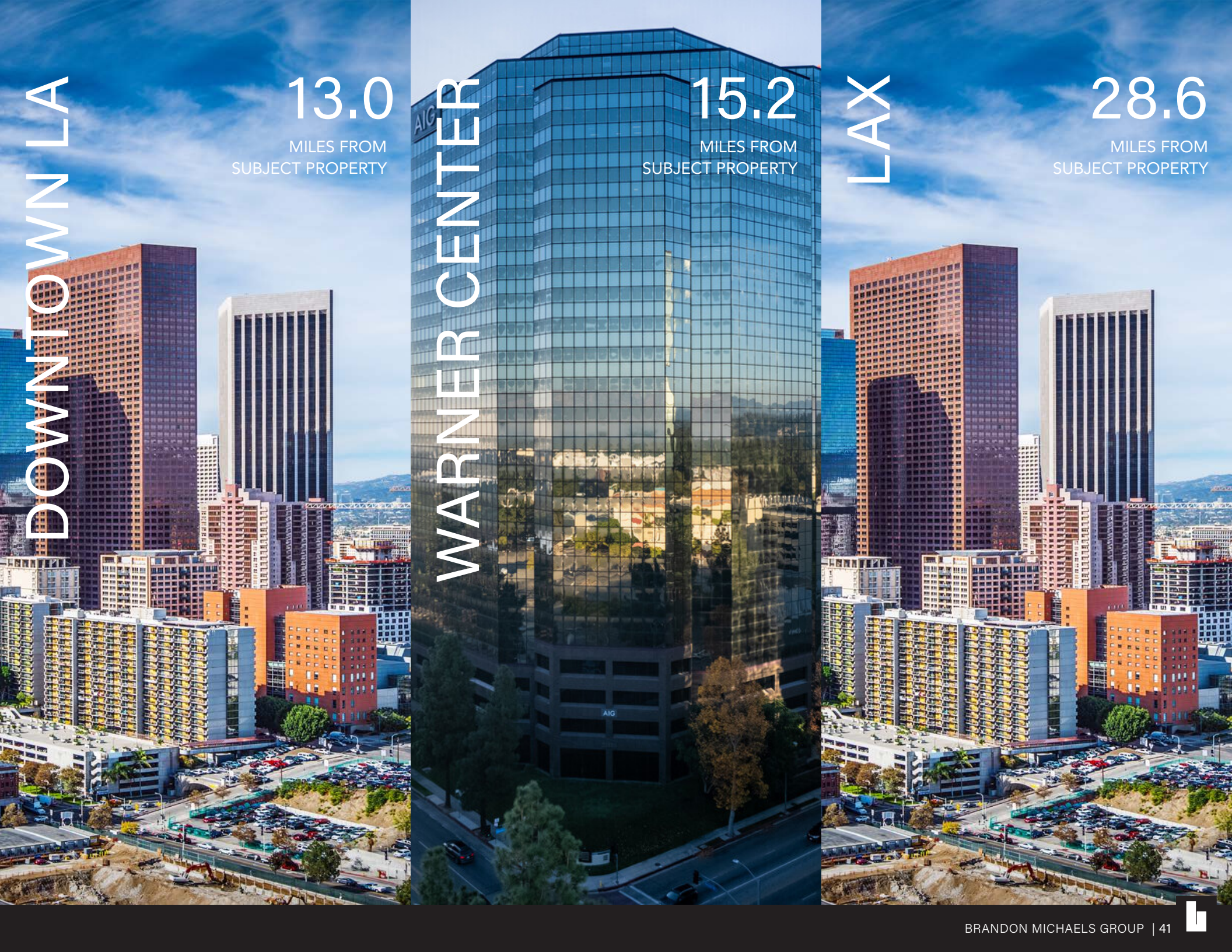
15.2

MILES FROM
SUBJECT PROPERTY

LAX

28.6

MILES FROM
SUBJECT PROPERTY



DEMOGRAPHICS

NORTH HOLLYWOOD, CA

DEMOGRAPHICS

1 MILE

3 MILE

5 MILE



Population

42,200

294,900

609,800



Households

15,300

113,900

229,800



Average Household Income

\$80,100

\$98,500

\$104,000



Median Household Income

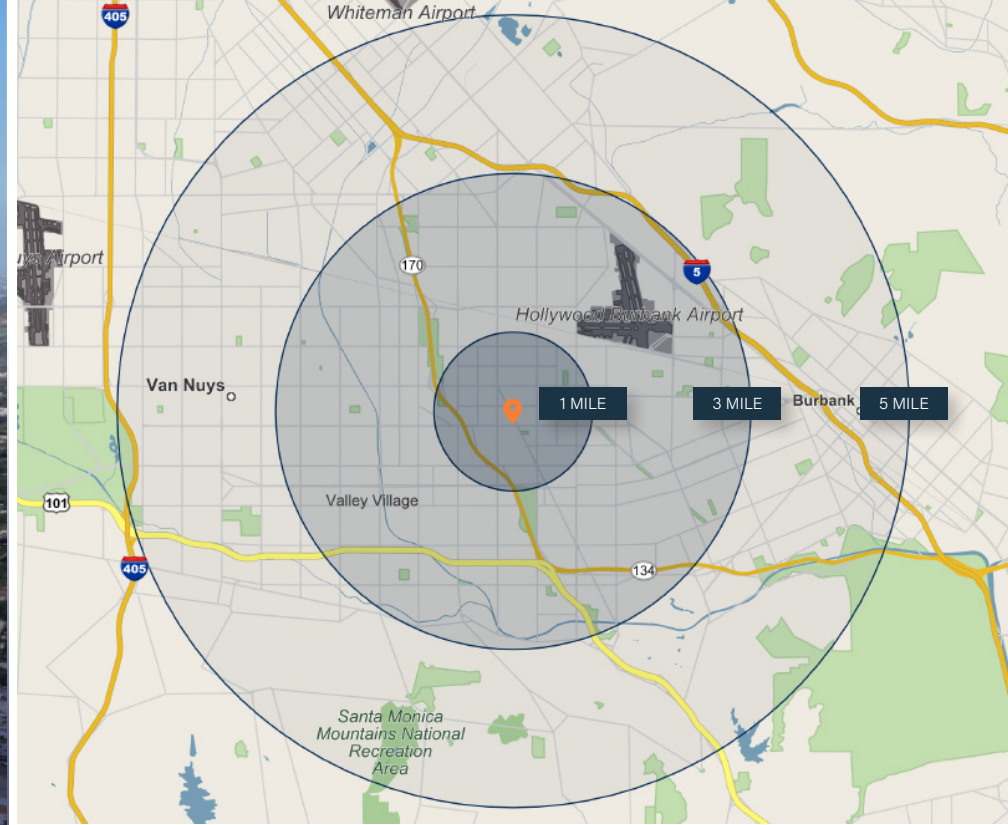
\$56,900

\$73,000

\$76,000

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	42,200	294,900	609,800
Households	15,300	113,900	229,800
Average Household Size	2.6	2.5	2.6
Median Age	37.1	38.7	39.2
Owner Occupied Households	3,600	37,100	82,100
Renter Occupied Households	11,200	7,300	140,700
Average Household Income	\$80,100	\$98,500	\$104,000
Median Household Income	\$56,900	\$73,000	\$76,000
Businesses	1,900	16,600	38,300



Embassy Plaza

6140 LANKERSHIM BLVD | NORTH HOLLYWOOD, CA

Marcus & Millichap
BRANDON MICHAELS
GROUP

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