



*V*ICTORY  
VINELAND  
CENTER

11005 VICTORY BLVD, NORTH HOLLYWOOD, CA 91606

# VICTORY VINELAND CENTER

11005 VICTORY BLVD, NORTH HOLLYWOOD, CA 91606

EXCLUSIVELY LISTED BY

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Marcus & Millichap  
BRANDON MICHAELS  
GROUP

## TABLE OF CONTENTS

06

EXECUTIVE SUMMARY  
SECTION 1

14

AREA OVERVIEW  
SECTION 2

18

FINANCIAL ANALYSIS  
SECTION 3



UNIVERSAL CITY



OXNARD STREET ELEMENTARY SCHOOL



EAST VALLEY HIGH SCHOOL

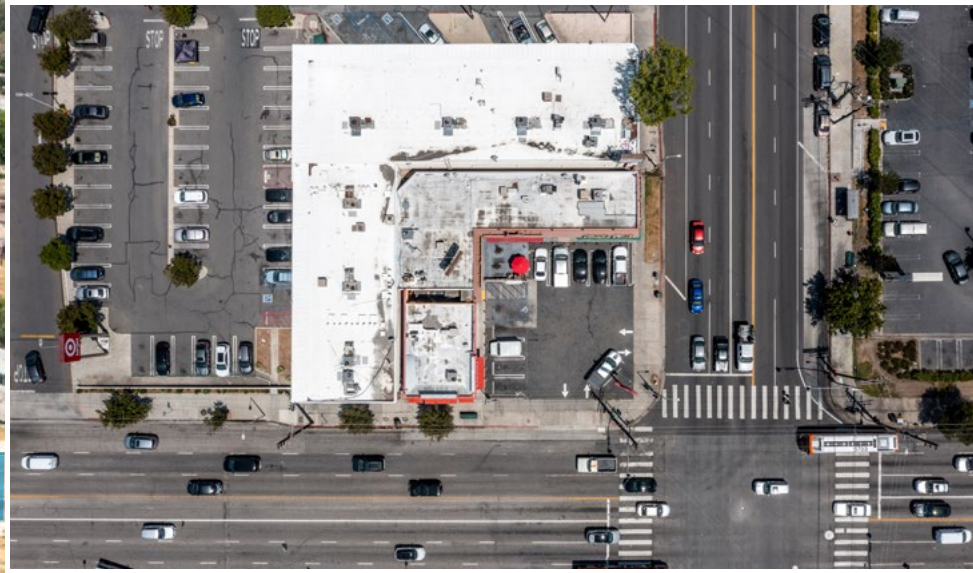
NORTH HOLLYWOOD RECREATION CENTER



VICTORY BLVD (27,720 VPD)

VINELAND AVE (30,893 VPD)

**VICTORY VINELAND CENTER**  
 1005 VICTORY BLVD, NORTH HOLLYWOOD, CA 91605



# EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale The Victory Vineland Center located at 11005 Victory Boulevard, a 4,669 square foot four (4) tenant value-add "L" shaped strip center. The property is situated on 0.24 acres of land (10,412) ideally located on the NW signalized corner of Victory Boulevard and Vineland Avenue directly in front of a Target anchored shopping center in the East San Fernando Valley submarket of North Hollywood, CA.

Built in 1976 and being offered for sale by the original developer, 11005 Victory Boulevard is 100% occupied by internet resistant restaurants Popeyes Chicken (formerly Pioneer Chicken), MIS Burritos Mexican Food, Phoenix Grill Express, and Foster's Donuts. The four (4) units average 1,169 SF with bay depths of approximately 35 feet, making them ideal retail spaces. The tenants have a long-term track record of success at this location, with 84% of the tenants being either original tenants or having been in the center over 20 years. With the exception of Popeyes Chicken, which recently extended their lease until February 28, 2029, which includes one additional option to extend until February 28, 2034, the balance of the tenants have short term leases with no options to extend. The current monthly rent of \$12,700.00 (\$2.69/SF) is below market rents, creating an ideal opportunity for an astute value-add investor to raise existing rents to current market levels.

The Victory Vineland Center is located at the northwest signalized corner of Victory Boulevard and Vineland Avenue in North Hollywood, CA. The property enjoys excellent visibility with approximately 105' and 100' feet of frontage along Victory Boulevard and Vineland Avenue, respectively. Because of its signalized corner location, traffic counts exceed 58,000 vehicles per day with multiple points of egress/ingress along both Victory Boulevard and Vineland Avenue providing access to the property's eleven (11) surface parking spaces (a ratio of 2.36 spaces per 1,000 SF). The Property sits directly adjacent to a Target Anchored Retail Center just north. The strong intersection also host other major retailers like CVS Pharmacy, 7-Eleven, Chevron, and McDonalds. Being at the heart of such a bustling and dense area ensures that the tenants benefit from a constant flow of potential customers, fostering growth and sustainability. Moreover, the presence at this strategic junction enhances convenience for local residents, employees, and visitors, solidifying its position in the marketplace.

**\$2,600,000**

PRICE

**4,669 SF**

BUILDING SF

**10,412 SF**

LOT SIZE

**\$557**

PRICE/SF (BLDG)

**\$250**

PRICE/SF (LAND)

**3.76%\***

CURRENT CAP RATE

**5.86%\***

CURRENT CAP RATE - WITH NNN

**7.77%**

PROFORMA CAP RATE

**1976**

YEAR BUILT

**C1.5-1VL**

ZONING

**11; 2.36 SPACE(S) PER 1000**

PARKING SPACES

**VICTORY BLVD & VINELAND AVE**

CROSS STREETS

**58,613 VPD**

TRAFFIC COUNTS

\*The leases are NNN but ownership is only collecting full reimbursement for Rubbish and limited fixed CAM reimbursements for Taxes and Insurance.

\*\*Fosters has an unwritten agreement to pay a reduced rent of \$2,250.00 in exchange for assistance with the garbage cans.

 **Hollywood Burbank Airport**



# RARE VALUE-ADD

“L” SHAPED STRIP CENTER WITH SIGNIFICANT RENTAL UPSIDE

- ✓ **Below Market Rent Tenants** - Current monthly rent of \$12,700.00 (\$2.69/SF) is below market.
- ✓ **Immediate Upside in CAMs** - Current ownership is collecting minimal CAMs however the leases are NNN.
- ✓ **Short Term Leases** - With the exception of Popeyes Chicken which recently extended their lease until February 28, 2029 which includes one additional option to extend until February 28, 2034, the balance of the tenants have short term leases with no options to extend.
- ✓ **Fully Occupied by Internet Resistant Restaurants Uses** - 100% occupied by Popeyes Chicken (formerly Pioneer Chicken), MIS Burritos Mexican Food, Phoenix Grill Express, and Foster's Donuts



# EXCELLENT UNDERLYING ASSET FUNDAMENTALS

- ✓ **Signalized Corner Location** - Located at the northwest signalized corner of Victory Boulevard and Vineland Avenue.
- ✓ **Ideal Unit Sizes** - The four (4) units average 1,169 SF with bay depths of approximately 35 feet making them ideal retail spaces.
- ✓ **Surface Parking** - Served by 11 surface parking spaces; A ratio of 2.36 spaces per 1,000 SF.
- ✓ **Multiple Points of Entry** - The property enjoys ingress and egress along both Victory Boulevard & Vineland Avenue.
- ✓ **Excellent Visibility and Frontage** - Approximately 105 and 100 feet of frontage along Victory Boulevard and Vineland Avenue, respectively.
- ✓ **Strong Traffic Counts** - Because of its corner location, traffic counts exceed 58,000 vehicles per day.

# EXCELLENT

## NORTH HOLLYWOOD, CA LOCATION

- ✓ **Major Employment Hub** – Because of its access to public transit North Hollywood has become an employment center as well as being proximate to other hubs of employment like Burbank (4 miles) and Universal/Studio City (4.5 miles).
- ✓ **Nearby NOHO Arts District Development** – Less than two (2) miles from the NOHO Arts District, a nucleus of San Fernando Development with more than 2,100 units delivered in the last 5 years.
- ✓ **Proximate to the Metro Station** – Less than two (2) miles from the Metro Red Line and Orange Busway connecting the area to the rest of the San Fernando Valley & mid-city Los Angeles.
- ✓ **Victory Boulevard Corridor** – Victory Boulevard is a primary east-west thoroughfare across the San Fernando Valley, with traffic counts in excess of 27,000 VPD past the property.
- ✓ **Freeway Access** – Sandwiched between the 170, 134, and 5 Freeways less than 1.7 miles, 2.4 miles, and 3.2 miles, respectively.



# STRONG IMMEDIATE

## DEMOGRAPHICS

- ✓ **Dense Nearby Population** – Population of more than 34,800 people within one mile of the subject property, 280,300 people within three miles, and 557,500 people within five miles.
- ✓ **Average Household Incomes** – Immediate submarket boasts a strong average household income within one, three, and five miles is \$78,100, \$97,000, and \$102,100, respectively.
- ✓ **Median Household Density** – Median income within one, three, and five miles \$56,200, \$71,400, and \$73,300, respectively.
- ✓ **Household Density** – There are over 11,000 households within one mile of the subject property, and over 102,600 households within three miles.
- ✓ **High Median Home Values** – The median home value in the immediate area is \$722,600.
- ✓ **Businesses and Consumer Spending** – More than 1,100 businesses within a 1-mile radius of the property with a combined annual spending of \$330 million.



# VALUE-ADD "L" SHAPED STRIP CENTER

0.24 ACRES OF LAND | ZONED C1.5-1VL





UNIVERSAL CITY



NORTH HOLLYWOOD RECREATION CENTER

OXNARD STREET ELEMENTARY SCHOOL

EAST VALLEY HIGH SCHOOL



VINELAND AVE (30,893 VPD)

VICTORY BLVD (27,720 VPD)



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# NORTH HOLLYWOOD

CALIFORNIA

***North Hollywood, CA, is a dynamic and strategic neighborhood in the San Fernando Valley, known for its vibrant arts scene, excellent access to public transportation, recent development, and diverse community.***



North Hollywood, often abbreviated as NoHo, is a neighborhood in the San Fernando Valley region of Los Angeles, California. It is strategically located, bordered by Burbank to the east, Studio City to the south, Van Nuys to the west, and Sun Valley to the north. This prime positioning provides easy access to various parts of Los Angeles. The neighborhood is renowned for its vibrant arts scene and cultural attractions, such as the NoHo Arts District, which hosts numerous theaters, art galleries, cafes, and boutiques, as well as the historic El Portal Theatre and the Academy of Television Arts & Sciences. North Hollywood Park offers recreational facilities, while the Metro Red Line and Orange Busway serves as a central transit hub connecting North Hollywood to Downtown LA and other key locations.

North Hollywood has undergone significant transformation over the past few decades. It features a diverse population of young professionals, artists, and long-time residents, contributing to a dynamic and eclectic community. The NoHo Arts District, in particular, brings an artistic vibe, attracting creatives and performers. The neighborhood offers a mix of residential options, including single-family homes, apartments, and new high-rise developments. Recent development has been notable, especially around the NoHo Arts District and




Metro station areas, with mixed-use projects like NoHo West revitalizing the area through a combination of retail, residential, and office spaces. Transit-oriented developments have surged due to proximity to the Metro Red Line and Orange Busway, and older properties have been renovated, leading to an influx of new businesses.

The area's vibrant arts scene and transit hub contribute to high foot traffic, while increasing residential developments have boosted the local population, creating more demand for commercial services. Excellent public transport connectivity via the Metro Red Line, Orange Busway, and other bus services, along with major highways like the 170, 101, and 134 freeways, ensures accessibility. Proximity to downtown Los Angeles, Hollywood, and Burbank makes it a convenient location for businesses.



**NORTH HOLLYWOOD ARTS DISTRICT**

# DEMOGRAPHICS NORTH HOLLYWOOD, CA

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	34,800	280,300	557,500
 Households	11,000	102,600	203,800
 Average Household Income	\$78,100	\$97,000	\$102,100
 Median Household Income	\$56,200	\$71,400	\$73,300

## DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	34,800	280,300	557,500
Households	11,000	102,600	203,800
Average Household Size	3.1	2.7	2.7
Annual Growth 2010-2022	0.2%	0.5%	0.4%
Median Age	37.5	39.4	39.9
Owner Occupied Households	3,300	36,800	76,900
Renter Occupied Households	7,300	63,700	122,300
Average Household Income	\$78,100	\$97,000	\$102,100
Median Household Income	\$56,200	\$71,400	\$73,300
Businesses	1,100	14,600	33,300



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# RENT ROLL

## TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	INCREASES	OPTIONS	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PROFORMA RENT	PROFORMA RENT/SF	PROFORMA LEASE TYPE
1	Popeyes	1,200	1	25.40%	12/1/2013	2/28/2029	-	1 x 5yr	\$4,500.00	\$3.75	10.50 Year(s)	4.75 Year(s)	NNN*	\$4,500.00	\$3.75	NNN
2	Mis Burritos	1,650	1	34.92%	7/1/2017	8/1/2024	+\$100/Month, Annually	-	\$3,200.00	\$1.94	6.92 Year(s)	0.17 Year(s)	NNN*	\$5,775.00	\$3.50	NNN
3	Meat Flame	775	1	16.40%	3/1/2016	7/30/2027	+\$100/Month, Annually	-	\$2,250.00	\$2.90	8.25 Year(s)	3.17 Year(s)	NNN*	\$2,712.50	\$3.50	NNN
4	Fosters**	1,100	1	23.28%	1/21/2008	4/30/2025	+\$50/Month, Annually	-	\$2,750.00	\$2.50	16.37 Year(s)	0.92 Year(s)	NNN*	\$3,850.00	\$3.50	NNN
		<b>4,725</b>		<b>100%</b>					<b>\$12,700.00</b>	<b>\$2.69</b>	<b>10.51 Year(s)</b>	<b>2.25 Year(s)</b>		<b>\$16,837.50</b>	<b>\$3.56</b>	

\*The lease is NNN but ownership is only billing full reimbursement for Rubbish and limited fixed CAM reimbursements for Taxes and Insurance.

\*\*Fosters has an unwritten agreement to pay a reduced rent of \$2,250.00 in exchange for assistance with the garbage cans.

# OPERATING EXPENSES

OPERATING EXPENSES	PER YEAR
Property Taxes @ 1.25%	\$32,500
Management	\$8,082
Insurance	\$9,133
Landscaping	\$1,601
Repairs & Maintenance	\$6,500
Rubbish	\$13,864
Power Washing	\$5,350
<b>TOTAL EXPENSES</b>	<b>\$77,029</b>

## OPERATING DATA

	CURRENT	CURRENT W/NNNS	PRO-FORMA
Scheduled Lease Income:	\$152,400	\$152,400	\$194,775
CAM Reimbursement:	\$22,380	\$77,029	\$77,029
Effective Gross Income:	\$174,780	\$229,429	\$279,079
Expenses:	\$77,029	\$77,029	\$77,029
<b>NET OPERATING INCOME:</b>	<b>\$97,751</b>	<b>\$152,400</b>	<b>\$202,050</b>



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