

Marcus & Millichap

BRANDON MICHAELS  
GROUP

OFFERING MEMORANDUM

29001  
CANWOOD STREET  
AGOURA HILLS, CA 91301



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CANWOOD STREET  
AGOURA HILLS, CA 91301

**A SINGLE TENANT VACANT RESTAURANT BUILDING DIRECTLY ADJACENT TO A HIGH PERFORMING TRADER JOE'S WITH IDEALLY LOCATED DIRECTLY ALONG THE INTERSTATE 101 VENTURA FREEWAY WITH EXCELLENT FREEWAY EXPOSURE AND VISIBILITY IN THE AFFLUENT SUBMARKET OF AGOURA HILLS, CA**

**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

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# EXECUTIVE SUMMARY

**A SINGLE TENANT VACANT RESTAURANT BUILDING DIRECTLY ADJACENT TO A HIGH PERFORMING TRADER JOE'S WITH IDEALLY LOCATED DIRECTLY ALONG THE INTERSTATE 101 VENTURA FREEWAY WITH EXCELLENT FREEWAY EXPOSURE AND VISIBILITY IN THE AFFLUENT SUBMARKET OF AGOURA HILLS, CA**

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present for sale 29001 Canwood Street, a 2,500 square foot single tenant restaurant building situated on 0.91 acres (39,738 SF) of land ideally positioned along the Interstate 101 Ventura Freeway, with excellent freeway visibility and frontage and daily traffic counts north of 162,000 vehicles per day in the affluent Los Angeles County submarket of Agoura Hills, CA.

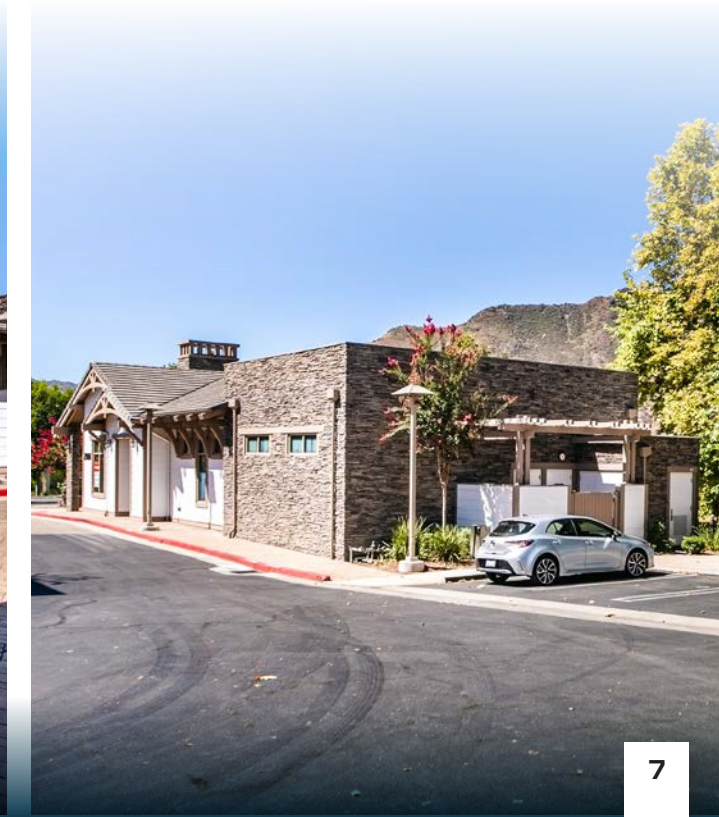
29001 Canwood Street, formerly Jinky's Café since 2010, is a highly trafficked commercial destination adjacent to Trader Joe's and The Shops at Oak Creek, a regional retail location with merchants like Panda Express and The Habit. The site is now ideally positioned for a value-add investor to reposition the vacancy with a market rent pay-

ing tenant or owner-user buyer to occupy the property for their own restaurant business. The 2010 construction restaurant recently underwent an exterior renovation, elevating its status in the high barrier to entry submarket.

This location has a history of strong performance, ideally catering to the direct needs of the surrounding residents in the affluent immediate trade area which includes Westlake Village to the West, Calabasas to the East, and Malibu to the South, with average household incomes exceeding \$139,000. Because of its past successful performance, a new operator will be able to quickly plug into a devoted customer base.

# PROPERTY OVERVIEW

ADDRESS	29001 Canwood Street, Agoura Hills, CA 91301
APN NUMBER	2048-011-076
BUILDING SIZE	2,500 SF
LAND SIZE	0.91 Acres (39,738 SF)
ZONING	CRS
PARKING	93 Shared Surface Parking Spaces (APNs: 2048-011-077 & -076); 6.20 Spaces per 1,000 SF
OCCUPANCY	Vacant



# SALE PRICE & TERMS

## PROPERTY OVERVIEW

ADDRESS	29001 Canwood Street, Agoura Hills, CA 91301
PRICE	\$3,200,000 (Previously closed escrow at \$3,200,000 on 12/15/2023)
BUILDING SIZE	2,500 SF
LAND SIZE	0.91 Acres Approx. (39,738 SF)
OCCUPANCY	Vacant
APN #	2048-011-076
PRICE/SF BUILDING	\$1,280
PRICE/SF LAND	\$81
PRO FORMA CAP RATE	5.0%
YEAR BUILT	2010
PRO FORMA NET OPERATING INCOME	\$158,000

## EXCEPTIONAL SALES COMPARABLE

ADDRESS	29145 Canwood Street, Agoura Hills, CA 91301
SALES PRICE	\$8,250,000
BUILDING SIZE	7,325 SF
LAND SIZE	1.3 Acres
PRICE/SF BUILDING	\$1,126
PRICE/SF LAND	\$146
CAP RATE	4.90%
ANCHOR TENANTS	Panda Express, Urban Cafe. The Habit

# EXTERIOR RENOVATIONS





## INVESTMENT HIGHLIGHTS

Vacant former restaurant building with excellent freeway exposure and visibility located directly adjacent to a high performing trophy Trader Joe's

Affluent trade area with Westlake Village to the West and Calabasas to the East and Malibu to the South

Ideal opportunity for an owner-user Buyer or a value-add investor

Recent exterior renovations, fully built out kitchen, and outdoor patio space

Extremely high barrier to entry submarket for both tenants and developers. The site took nearly 5 years to entitle and develop

Regional retail location part of the The Shops at Oak Creek which offers a variety of merchants including Panda Express, The Habit, Urbane Cafe, Verizon Go Wireless, The Olive Vineyard and Wildflour Bakery and Café

Exceptional demographics with average household income north of \$139,000 within a one mile radius and an average income north of \$168,000 within in a 3 mile radius

Excellent freeway adjacent location; Approximately 175 feet of linear frontage along the 101 Freeway with direct freeway access and daily traffic counts north of 162,000 vehicles per day



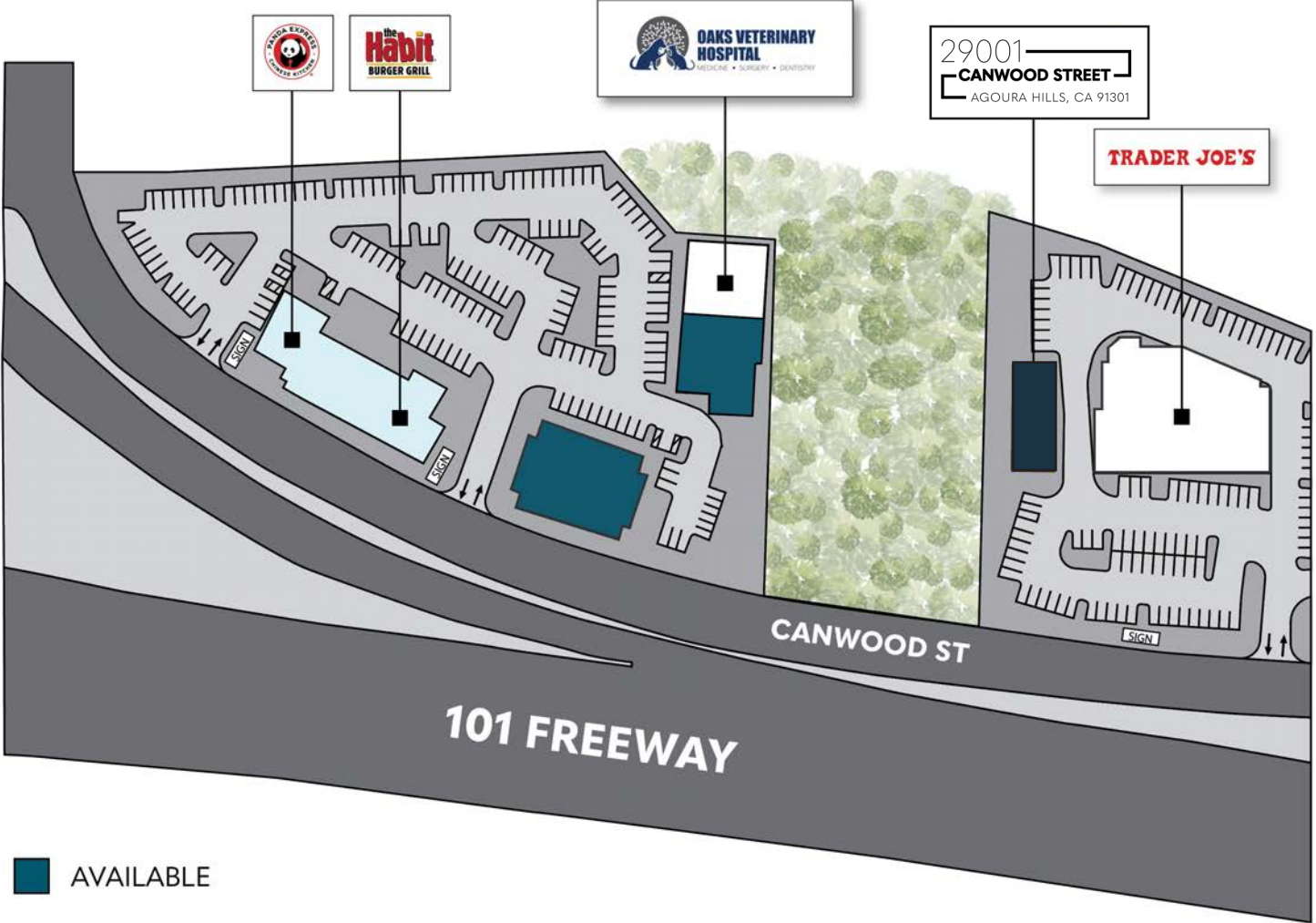
## INVESTMENT HIGHLIGHTS



**INTERIOR PHOTOS**



# SITE PLAN



■ AVAILABLE







## AREA OVERVIEW

*Agoura Hills, nestled in the scenic Santa Monica Mountains, offers an affluent suburban lifestyle with natural beauty, up-scale housing, strong schools, and a diverse job market, all within easy reach of the Greater Los Angeles area.*

Agoura Hills is a picturesque city positioned on the eastern side of the scenic Conejo Valley in Southern California. Just 38 miles west of Downtown Los Angeles, Agoura Hills spans roughly eight square miles and has a population in excess of 20,500 people. It is situated in the foothills of the Santa Monica Mountains with other cities of the Conejo Valley to the west and Calabasas and the San Fernando Valley to the east. Agoura Hills offers a unique blend of suburban tranquility and easy access to the vibrant culture and amenities of nearby urban centers.

Agoura Hills, most known for its strong residential neighborhoods and sense of community, also boasts a diverse and growing job market. The city sits ideally positioned between major employment centers in Thousand Oaks to the west and Calabasas and the San Fernando Valley to the east. Amgen is the major employer of the Conejo Valley, employing more than 6,700 people, almost three times larger than the next biggest employer. Because Agoura Hills is often a pass through for commuter traffic, the city has a thriving retail sector, with shopping centers and businesses that provide jobs in retail management, sales, and customer service. Additionally, the city's restaurants, cafes, and hospitality establishments create employment opportunities in the food service and hospitality industry.

Because of the Santa Monica mountains to its north and south, Agoura Hills commercial trade areas are oriented around the 101 Freeway, the primary highway connecting Los Angeles and Ventura Counties to the west and east, respectively. This has led to considerable supply constraints in the market and a lack of new construction and supply.

The subject property benefits from a dense population in the immediate area, with over 7,600 people within one mile of the subject property, 37,600 people within three miles, and 71,000 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles is \$139,000, \$168,000, and \$166,000, respectively, with a median income within one, three, and five miles \$112,000, \$143,000, and \$138,000, respectively. There are over 7,600 households within one mile of the subject property, and over 13,800 households within three miles. The median home value in the immediate area is \$759,372.



## MAJOR EMPLOYERS

#	EMPLOYER	EMPLOYEES
1	Amgen	6,700
2	Wellpoint/Blue Cross	2,296
3	Verizon	2,000
4	Conjeo Valley Unified School District	1,723
5	Los Robles Regional Medical Center	1,465
6	Baxter Bio Science	950
7	Janss Marketplace	804
8	Teradyne	800
9	City of Thousand Oaks	650
10	Countrywide Financial Corporation	630
11	HMS Capital	630
12	Silver Star Automotive Group	600
13	Skyworks Solutions	500
14	California Lutheran University	472
15	Homestore, Inc.	450
16	JD Power and Associates	360
17	Sage Publications	355
18	State Farm Insurance	350
19	Edo Communities	345
20	Dole Food Company	300
21	Farmers Insurance	300
22	Hyatt Westlake Plaza	300
23	Costco	300
24	Rockwell Scientific Company	292
25	K-Swiss, Inc.	275

AMGEN



verizon

TERADYNE

State Farm

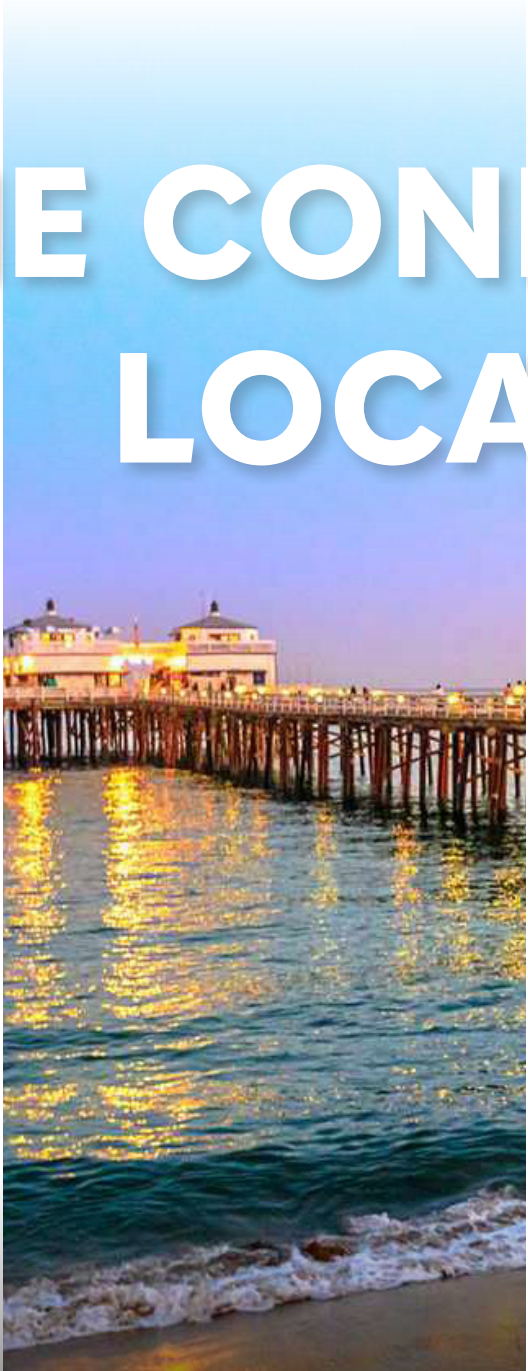


COSTCO  
WHOLESALE

# PRIME CONEJO VALLEY LOCATION



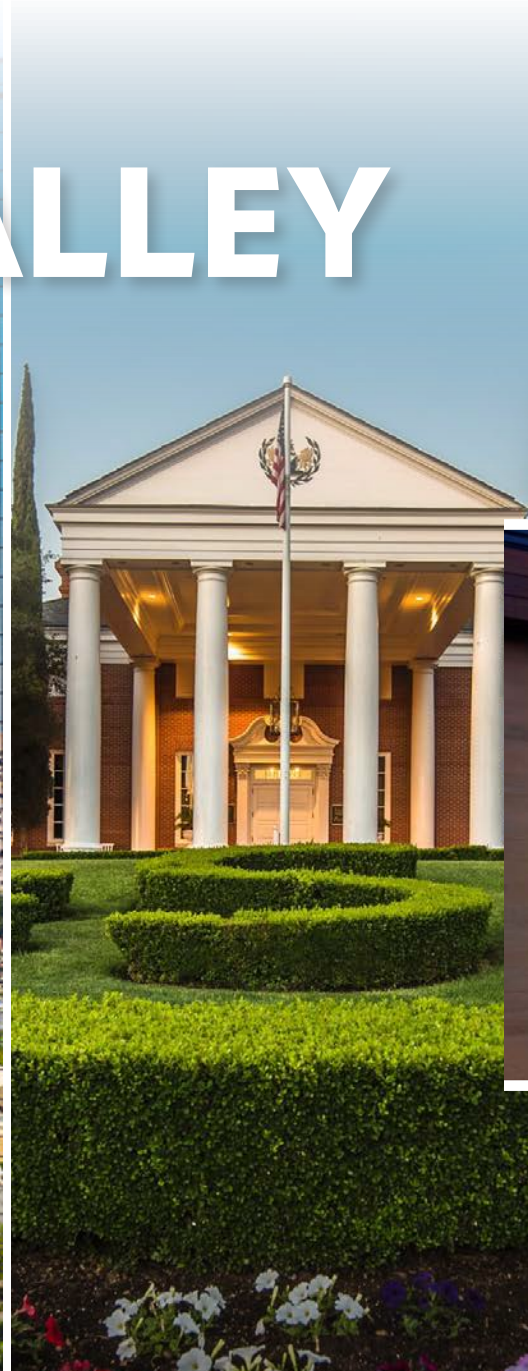
WESTLAKE  
VILLAGE  
4.5 MILES



MALIBU  
11.9 MILES



WARNER  
CENTER  
9.5 MILES



LAKE  
SHERWOOD  
8.9 MILES



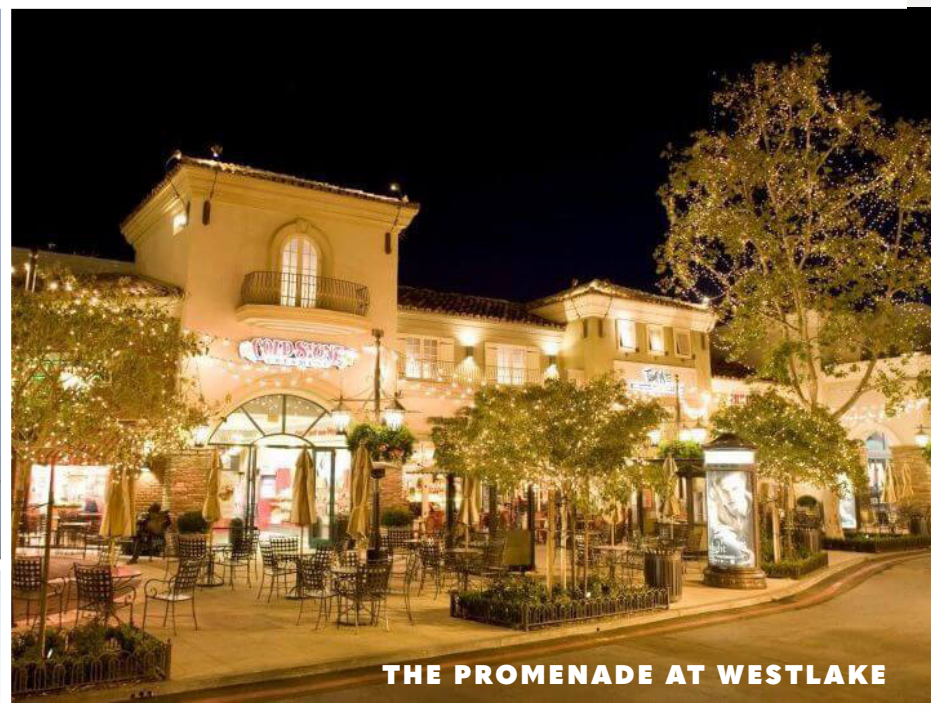
THE VILLAGE - WARNER CENTER



MALIBU COUNTRY MART - MALIBU



NOBU - MALIBU



THE PROMENADE AT WESTLAKE







THE FOUR SEASONS - WESTLAKE VILLAGE



SHERWOOD COUNTRY CLUB - LAKE SHERWOOD

# AGOURA HILLS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	7,633	37,671	71,037
 Households	2,916	13,872	27,125
 Average Household Income	\$139,880	\$168,758	\$166,283
 Median Household Income	\$112,464	\$143,666	\$138,121

## AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	7,633	37,671	71,037
Households	2,916	13,872	27,125
Average Household Size	2.6	2.7	2.6
Annual Growth 2010-2022	0.3%	0.1%	0.1%
Median Age	43.3	44.8	46.0
Owner Occupied Households	1,887	10,214	19,720
Renter Occupied Households	964	3,306	6,751
Average Household Income	\$139,880	\$168,758	\$166,283
Median Household Income	\$112,464	\$143,666	\$138,121
Businesses	1,273	3,953	8,320



## THE SHOPS AT OAK CREEK


28941-29125 CANWOOD ST | AGOURA HILLS, CA 91307

# RENT ROLL

UNIT	TENANT	SF	FLOOR	%	RENTAL RATES			LEASE TYPE
					PF MONTHLY	PER SF	PF ANNUALLY	
Restaurant	Vacant	2,500	1	100%	\$14,000.00	\$5.30	\$159,000.00	NNN



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