



6723
RESEDA BLVD

RESEDA, CA 91335

100% OCCUPIED, 9,250 SQUARE FEET MULTI-TENANT AUTO CENTER SITUATED ON 21,981 SQUARE FEET OF C2 ZONED LAND WITHIN A TIER 3 TOC IN THE HEART OF THE WEST SAN FERNANDO VALLEY SUBMARKET OF RESEDA, CA

INVESTMENT ADVISORS

Brandon Michaels

Senior Managing Director of Investments

Senior Director, National Retail Group

Tel: 818.212-2794

brandon.michaels@marcusmillichap.com

CA License: 01434685

Matthew Luchs

First Vice President Investments

COO of The Brandon Michael's Group

Tel: 818.212.2727

matthew.luchs@marcusmillichap.com

CA License: 01948233

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. © 2018 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.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)



BRANDON MICHAELS
GROUP

Marcus & Millichap

6723
RESEDA BLVD

RESEDA, CA 91335



TABLE OF CONTENTS

1

PROPERTY OVERVIEW

2

FINANCIAL ANALYSIS

3

COMPARABLE ANALYSIS

4

AREA OVERVIEW



6723
RESEDA BLVD
RESEDA, CA 91335

100% Occupied, 9,250 Square Feet Multi-Tenant Auto Center Situated on 21,981 Square Feet of C2 Zoned Land within a Tier 3 TOC with the Potential to Build 94 Units in the Heart of the West San Fernando Valley Submarket of Reseda, CA

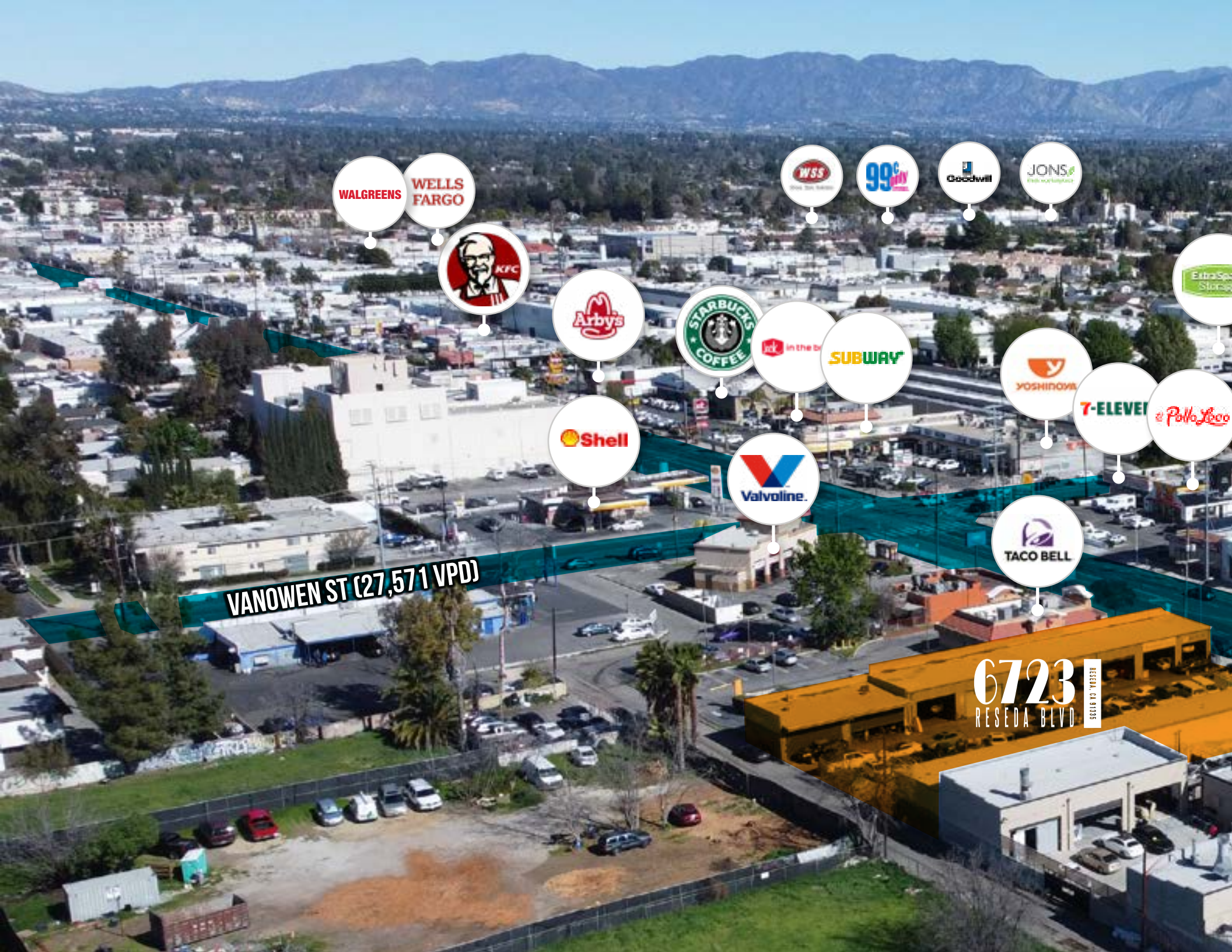
The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 6723 Reseda Boulevard, a 9,250 square foot multi-tenant auto center situated on 0.50 acres of land (21,981 SF) located just south of the SW signalized intersection of Reseda Boulevard and Vanowen Street in the West San Fernando Valley submarket of Reseda, CA.

6723 Reseda Boulevard has seventeen auto bays and is currently 100% occupied by eight tenants with varying auto uses. The property has an average unit size of 1,156 SF, ideal unit sizes that are easily leasable. The center boasts an average length of tenancy more than 10 years with over 41% of the existing tenant base operating at this location for longer than 18 years. The site brings in an average rent of \$2.13/SF per month with two of the eight tenants having 3% annual rent increases. The remaining six tenants are on month-to-month leases, allowing flexibility for a new owner to raise current rents to market rate or occupy a portion of the center immediately.

6723 Reseda Boulevard sits in a Tier 3 TOC and within Reseda's Central Business District, designed to create a pedestrian-friendly environment and enhance the identity of the immediate area. This District contains a zoning "Q" condition prohibiting new auto related uses. 6723 Reseda Boulevard's grandfathered auto use is exempt from this limitation and remains one of the few sites allowed to conduct auto services along Reseda Boulevard. The property also benefits from excellent visibility and traffic counts along Reseda Boulevard, with more than 119' of linear frontage and traffic counts in excess of 42,000 vehicles per day along Reseda. In addition, the subject property boasts a walk score of 87 ("Very Walkable").



RESEDA BLVD



WALGREENS

WELLS FARGO

WSS

99c ONLY

Goodwill

JONS Fresh marketplace

KFC

Arbys

STARBUCKS COFFEE

in the b

SUBWAY

YOSHINOYA

ExtraSpa Storage

Shell

Valvoline

7-ELEVEN

Pollo Loco

TACO BELL

VANOWEN ST (27,571 VPD)

6723 RESEDA BLVD
RESEDA, CA 91335



VAN NUYS AIRPORT

UEI COLLEGE

Valley Marketplace

POPEYES

dd's DISCOUNTS

Food 4 Less

Hertz

CALIBER COLLISION

RESEDA BLVD (42,549 VPD)

INVESTMENT HIGHLIGHTS



100% OCCUPIED MULTI-TENANT AUTO CENTER WITH DEVELOPMENT POTENTIAL

- 100% Occupied
- TOC Tier 3; Potential to Build 94 Units
- Excellent visibility and frontage
- Seasoned tenant mix boasts an average length of tenancy more than 10 years
- 41% of the existing tenant base operating at this location for longer than 18 years
- Daily traffic counts north of 42,000 vehicles per day



SUPPLY CONSTRICTED AUTO RELATED USE IN THE RESEDA CENTRAL BUSINESS DISTRICT

- Reseda's Central Business District is designed to create a pedestrian-friendly environment and enhance the identity of the immediate area
- This District contains a zoning "Q" condition prohibiting new auto related uses
- The property's grandfathered auto use is exempt from this limitation and remains one of the few sites allowed to continue auto uses along Reseda Boulevard





PROXIMATE TO A VARIETY OF AMENITIES, ATTRACTIONS, AND POINTS OF INTEREST IN AND AROUND THE CITY OF RESEDA



- Just north of the Orange Line Busway, a Los Angeles transit opportunity connecting as far west as Chatsworth and east as North Hollywood and the Metro Red Line
- Tarzana Hospital, 1.8 miles south, a medical center that underwent a recent major expansion adding a new six story, 223,000 square foot building expected to add 1,000 more jobs to the area
- Van Nuys Airport, 4 miles east, is the primary airport of the San Fernando Valley with more than 300,000 takeoffs and landings in 2021
- The Sepulveda Basin Recreation Area, less than 2 miles to the southeast, is one of the largest open spaces in the San Fernando Valley featuring three golf courses, a model aircraft field, an Olympic velodrome, a Japanese garden, a wildlife refuge, a water reclamation plant, and an armory
- Warner Center, 3 miles west offers a sweeping complex of office parks, high-rise office towers, apartments, shopping centers including Westfield Topanga and the Village at Westfield Topanga, and continues to see rapid development

EXCELLENT WEST SAN FERNANDO VALLEY LOCATION



- Over 36,000 people within one mile of the subject property, over 230,000 people within three miles, and over 577,000 people within five miles
- The immediate submarket boasts an average household income within one, three, and five miles of \$85,508, \$99,512, and \$101,066, respectively
- Median income within one, three, and five miles of \$63,544, \$74,506, and \$74,080, respectively
- There are over 11,000 households within one mile of the subject property, and over 77,000 households within three miles
- The median home value in the immediate area is \$624,699



WESTFIELD TOPANGA & THE VILLAGE



THE VILLAGE AT WESTFIELD TOPANGA

WARNER CENTER



Enterprise

CALIBER COLLISION

Hertz

6723 RESEDA BLVD
RESEDA, CA 91368

RESEDA BLVD (42,549 VPD)

TACO BELL

Valvoline

Shell

Polo Leo

7-ELEVEN

VANOWEN ST (27,571 VPD)

BUILDABLE UNIT

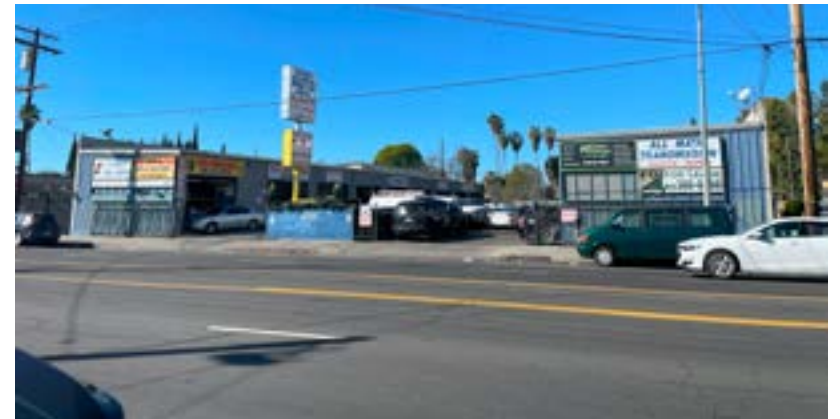
PROPERTY HIGHLIGHTS

LOT SIZE
21,981

TOC
TIER 3

BUILDABLE UNITS PRICE PER BUILDABLE UNIT
94 \$42,021

P	
Address:	6723 Reseda Blvd Reseda, CA 91335
Price:	\$3,950,000
Building SF:	9,250 SF
Lot Size:	21,981 SF
Price/SF (Building):	\$427
Price/SF (Land):	\$180
Current CAP Rate:	5.02%
Pro-Forma CAP Rate:	7.11%
Year Built:	1960
Zoning:	[Q]C2-1VL-CDO-RIO
TOC:	Tier 3
Buildable Units:	94 Units
Price per Buildable Unit:	\$42,021
Traffic Counts:	42,549 VPD
Nearest Cross Streets:	Reseda Blvd & Vanowen St
Occupancy:	100%



FINANCIAL ANALYSIS

RENT ROLL

	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	INCREASES	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	PF RENT	PF RENT/SF
All Matic Transmission	1,375	1	14.86%	11/1/2001	MTM	-	\$2,740.00	\$1.99	21.30 Year(s)	0.00 Year(s)	\$3,437.50	\$2.50
Colin General Auto Group	1,000	1	10.81%	4/1/2017	MTM	-	\$2,200.00	\$2.20	5.87 Year(s)	0.00 Year(s)	\$2,500.00	\$2.50
Prosoto Workshop LLC	1,000	1	10.81%	8/1/2022	8/31/2024	3%, Annually	\$2,500.00	\$2.50	0.54 Year(s)	1.55 Year(s)	\$2,575.00	\$2.58
X Wraps LLC	1,250	1	13.51%	5/1/2022	5/31/2025	3%, Annually	\$3,000.00	\$2.40	0.79 Year(s)	2.30 Year(s)	\$3,090.00	\$2.47
Aria Auto Repair	1,625	1	17.57%	10/31/2016	MTM	-	\$2,800.00	\$1.72	6.29 Year(s)	0.00 Year(s)	\$4,062.50	\$2.50
Z Alignment & Tire Center	1,500	1	16.22%	7/31/1996	MTM	-	\$2,800.00	\$1.87	26.56 Year(s)	0.00 Year(s)	\$3,750.00	\$2.50
Seiken Auto Service	500	1	5.41%	6/1/2019	MTM	-	\$1,300.00	\$2.60	3.71 Year(s)	0.00 Year(s)	\$1,500.00	\$3.00
Best 4 Less Muffer Shop	1,000	1	10.81%	8/1/2004	MTM	-	\$2,400.00	\$2.40	18.55 Year(s)	0.00 Year(s)	\$2,500.00	\$2.50
TOTAL	9,250		100%				\$19,740.00	\$2.13	10.45 Year(s)	0.48 Year(s)	\$23,415.00	\$2.53

OPERATING DATA

INCOME AND EXPENSE	CURRENT	PRO FORMA
Scheduled Lease Income	\$236,880	\$280,980
CAM Reimbursement	\$46,020	\$84,555
Effective Gross Income	\$282,900	\$365,535
Expenses	\$84,555	\$84,555
Net Operating Income	\$198,346	\$280,980

EXPENSES BREAKDOWN	PER YEAR	PER SF
Property Taxes @ 1.25%	\$49,375	\$5.34/SF
Insurance	\$6,442	\$0.70/SF
Trash	\$11,067	\$1.20/SF
Extermination	\$385	\$0.04/SF
Landscaping	\$300	\$0.03/SF
Maintenance & Repairs	\$3,360	\$0.36/SF
Water & Sewer	\$13,626	\$1.47/SF
TOTAL	\$84,555	\$9.14/\$0.76

PROPERTY SUMMARY

Address:	6723 Reseda Blvd Reseda, CA 91335
Price:	\$3,950,000
Building SF:	9,250 SF
Lot Size:	21,981 SF
Price/SF (Building):	\$427
Price/SF (Land):	\$180
Current CAP Rate:	5.02%
Pro-Forma CAP Rate:	7.11%
Year Built:	1960
Zoning:	[Q]C2-1VL-CDO-RIO
TOC:	Tier 3
Buildable Units:	94
Price per Buildable Unit:	\$42,021
Traffic Counts:	42,549 VPD
Nearest Cross Streets:	Reseda Blvd & Vanowen St
Occupancy:	100%

6723
RESEDA BLVD
RESEDA, CA 91335

RESEDA, CA

Reseda, CA is a densely populated sub-market of Los Angeles that offers its residents a dense suburban feel and proximity to the San Fernando Valley's best amenities and points of interest

Reseda is a neighborhood in the San Fernando Valley in Los Angeles, California. It was founded in 1912, originally devoted to agriculture for many years, and its central business district started in 1915. Reseda is flanked on the north by Northridge, the east by Lake Balboa, the south by Tarzana and Encino, and the west by Winnetka. The neighborhood has fifteen public and five private schools.

The property is proximate to a variety of amenities, attractions, and points of interest in and around the city of Reseda. A half mile south along Reseda Boulevard is Reseda Park, a center for the immediate community with swimming pools, basketball and tennis courts, a baseball field, and a variety of other senior centers and children's areas. Further south on the boulevard is Tarzana Hospital, a medical center that underwent a recent major expansion adding a new six story, 223,000 square foot building expected to add 1,000 more jobs to the area. East of the property is Van Nuys Airport and the Sepulveda Basin Recreation Area. Van Nuys Airport, just 4 miles east, is the primary airport of the San Fernando Valley with more than 300,000 takeoffs and landings in 2021. The Sepulveda Basin Recreation Area is one of the largest open spaces in the San Fernando Valley featuring several large recreation areas, including parks, three golf courses, a model aircraft field, an Olympic velodrome, a Japanese garden, a wildlife refuge, a water reclamation plant, and an armory. To the west, Warner Center offers a sweeping complex of office parks, high-rise office towers, apartments, shopping centers including Westfield Topanga and the Village at Westfield Topanga, and continues to see rapid development.

The subject property benefits from a dense population in the immediate area, with over 36,000 people within one mile of the subject property, over 230,000 people within three miles, and over 577,000 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles of \$85,508, \$99,512, and \$101,066, respectively, with a median income within one, three, and five miles \$63,544, \$74,506, and \$74,080, respectively. There are over 11,000 households within one mile of the subject property, and over 77,000 households within three miles. The median home value in the immediate area is \$624,699.



SAN FERNANDO VALLEY

An urbanized valley in Los Angeles County, California

Home to 1.77 million people, San Fernando Valley is north of the larger, more populous Los Angeles Basin. Nearly two thirds of the valley's land area is part of the city of Los Angeles. The other incorporated cities in the valley are Glendale, Burbank, San Fernando, Hidden Hills, and Calabasas.

Known for its entertainment industry, the Valley boasts more than 100 soundstages. Entertainment giants calling the Valley home include Walt Disney Co., Universal Studios, Warner Brothers, DreamWorks and Paramount Ranch. The entertainment industry continues to set the area's economic pulse. Local motion-picture and entertainment companies employ roughly 25,000 people.

While the Valley has grown into the world's center for entertainment, aerospace giants Boeing and Northrop Grumman, and 21st Century Insurance also generate numerous well-paying jobs.

Healthcare is a also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high-salaries and successful companies, the area's median household income of \$59,300 per year has risen dramatically since 2000.





SHOPPING & RETAIL

Westfield Topanga

Westfield Topanga and the brand new The Village at Westfield Topanga is one of Southern California's largest shopping complexes. Westfield Topanga is the only center in the United States with a Neiman Marcus and flagship Nordstrom alongside Target, and is a power shopping paradise with a luxury lineup including Gucci, Tiffany & Co., Salvatore Ferragamo, Louis Vuitton, Cartier, Burberry, Jimmy Choo alongside Apple, Tesla, Tory Burch, Anthropologie, Free People, OMEGA, Splendid, Urban Outfitters and Lacoste.

The Village at Westfield Topanga

The Village showcases trendy local fashion and lifestyle brands, sensational restaurants offering al fresco patio dining, a full-service gym, spa and yoga studio, along with Costco, Crate & Barrel, a weekly farmer's market and more, all under a canopy of native trees and vegetation. With a combined square footage of over 2.5 million, Westfield offers the retail consumer a laundry list of high-end retailers and restaurant choices. It has transformed into a central gathering place for shopping, dining, entertainment and leisure and provides local residents and visitors a destination experience unlike any other in the San Fernando Valley.

Ventura Boulevard

Ventura Boulevard is one of the primary east-west thoroughfares in the San Fernando Valley. Running 18 miles, Ventura Boulevard is the world's longest avenue of contiguous businesses. It has always been a concentrated location for mom and pop shops and small businesses in the Valley; nowadays it has pockets of housing, mini-malls, and shops, along with a wide assortment of businesses, schools, and other establishments. Homes south of Ventura are considered to be among the most expensive in Los Angeles County, ranging from \$2 million to \$50 million and home to numerous celebrities, executives, athletes, and entertainers alike.



The Village showcases *trendy* local fashion and lifestyle brands, sensational restaurants offering *al fresco patio dining*, a full-service gym, spa and yoga studio, along with *Costco, Crate & Barrel*, a weekly farmer's market and more, all under *a canopy of native trees and vegetation*.



DEMOGRAPHICS

POPULATION



36,496

Population within a 1-mile radius



230,025

Population within a 3-mile radius



577,255

Population within a 5-mile radius

HOUSEHOLDS



11,359

2022 Households within a 1-mile radius



77,057

2022 Households within a 3-mile radius



196,681

2022 Households within a 5-mile radius

AVGERAGE INCOME



\$85,508

Average HH income within a 1-mile radius



\$99,512

Average HH income within a 3-mile radius



\$101,066

Average HH income within a 5-mile radius

MEDIAN INCOME



\$64,544

Median HH income within a 1-mile radius



\$74,506

Median HH income within a 3-mile radius

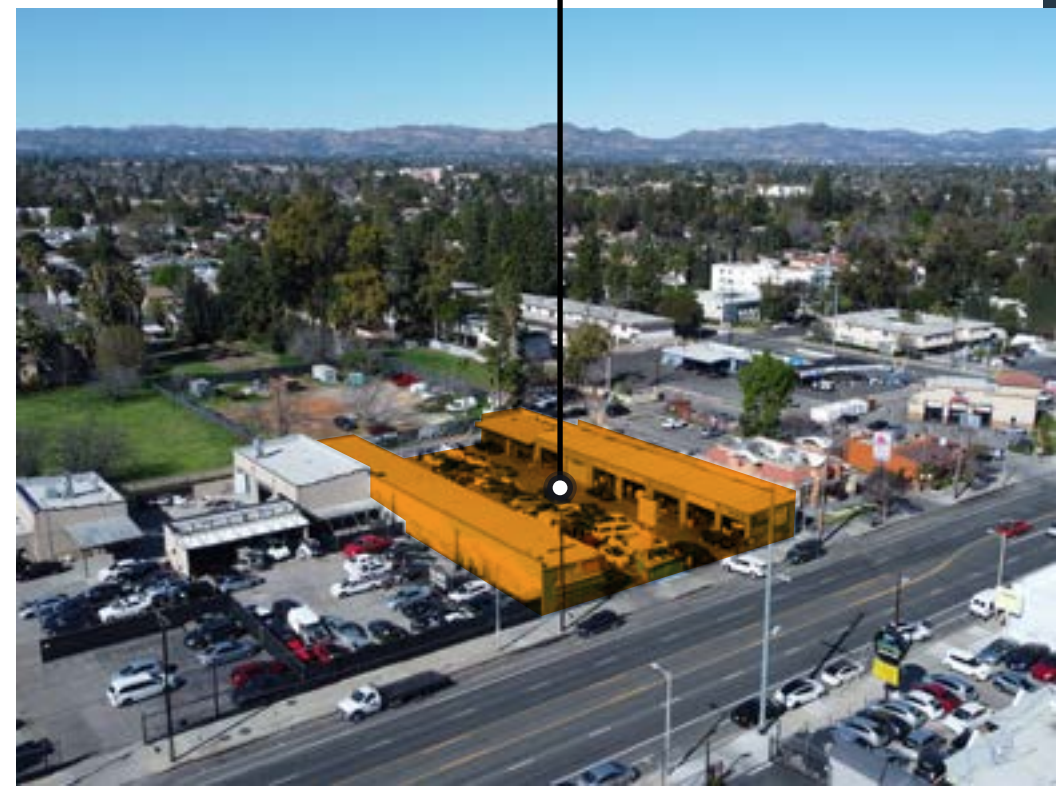


\$74,080

Median HH income within a 5-mile radius

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	36,496	230,025	577,255
Households	11,359	77,057	196,681
Average Household Size	3.1	2.9	2.8
Annual Growth 2010-2022	0.4%	0.3%	0.6%
Median Age	38.5	39.7	38.8
Owner Occupied Households	5,246	40,363	91,134
Renter Occupied Households	5,982	35,806	104,788
Average Household Income	\$85,508	\$99,512	\$101,066
Median Household Income	\$63,544	\$74,506	\$74,080
Businesses	2,031	13,575	37,743

6723
RESEDA BLVD
RESEDA, CA 91335





6723
RESEDA BLVD

RESEDA, CA 91335

100% OCCUPIED, 9,250 SQUARE FEET MULTI-TENANT AUTO CENTER SITUATED ON 21,981 SQUARE FEET OF C2 ZONED LAND WITHIN A TIER 3 TOC IN THE HEART OF THE WEST SAN FERNANDO VALLEY SUBMARKET OF RESEDA, CA