



EXCLUSIVELY LISTED BY

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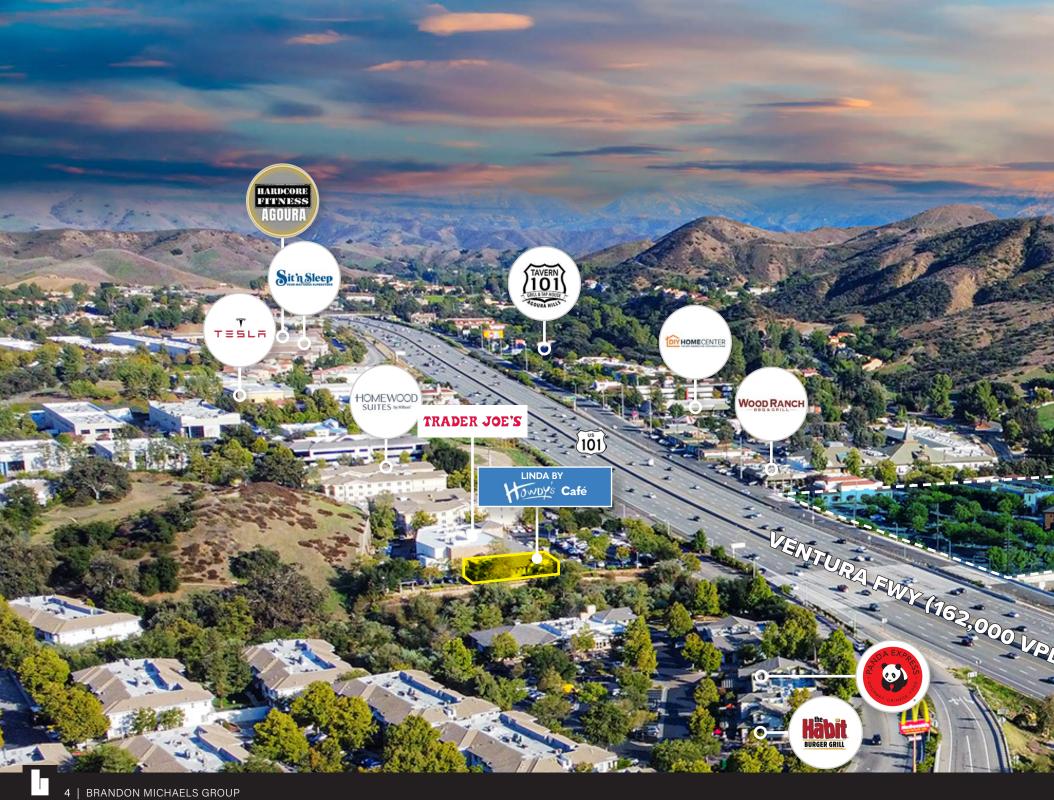
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EXECUTIVE SUMMARY

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 paying 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

\$3,150,000

\$1,260 PRICE/SF (BLDG)

6.20 SPACE(S) PER 1000 PARKING RATIO

2,500 SF BUILDING SF

\$79 PRICE/SF (LAND) 2048-011-076 & -077

0.91 ACRES (39,738 SF)

LOT SIZE

\$150,000 NET OPERATION INCOME

2010 YEAR BUILT

4.76% CAP RATE 93 SPACES

PARKING

CANWOOD ST & KANAN RD

CROSS STREETS





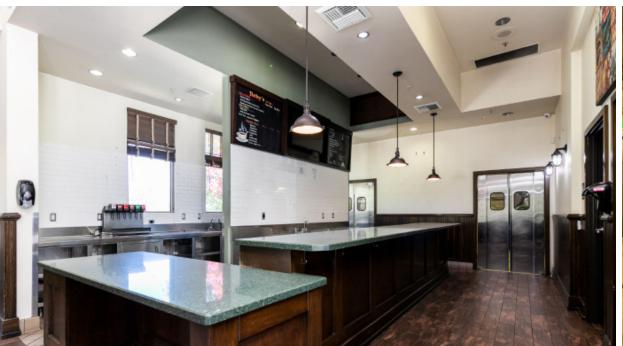








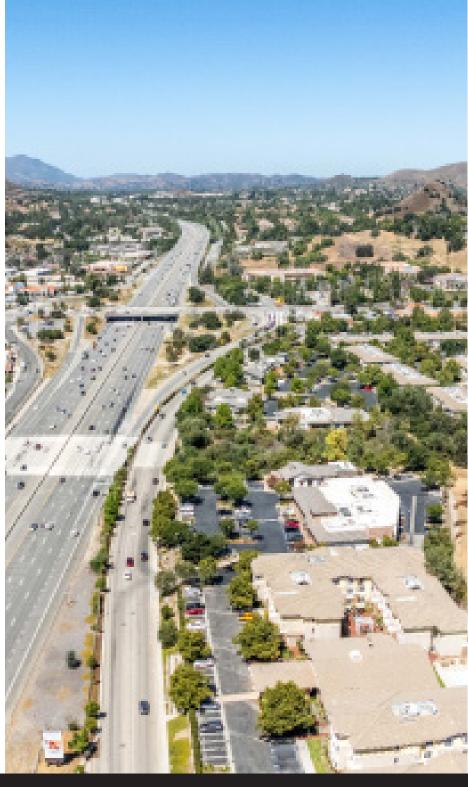




















INVESTMENT HIGHLIGHTS

A Prime Commercial Corridor With Excellent Asset Fundamentals

Brand New 10 Year NNN Lease

Home to Linda by Howdy's Café, a successful local operator with additional locations

Affluent Trade Area

Westlake Village to the West and Calabasas to the East and Malibu to the South

2010 Construction

Property had a full exterior remodel in 2023; Excellent parking with 6.20 parking spaces per 1,000 SF

Creative Financing

Creative financing potentially available at significantly below market rate and terms





INVESTMENT HIGHLIGHTS

Affluent High-Demand Agoura Hills, CA Submarket

Regional Retail Location

Part of The Shops at Oak Creek which offers a variety of merchants including Panda Express, The Habit, Urban Cafe, and Verizon Go Wireless

Exceptional Demographics

Exceptional demographics with average household income north of \$148,000 within a one mile radius and an average income north of \$172,000 within in a 3 mile radius

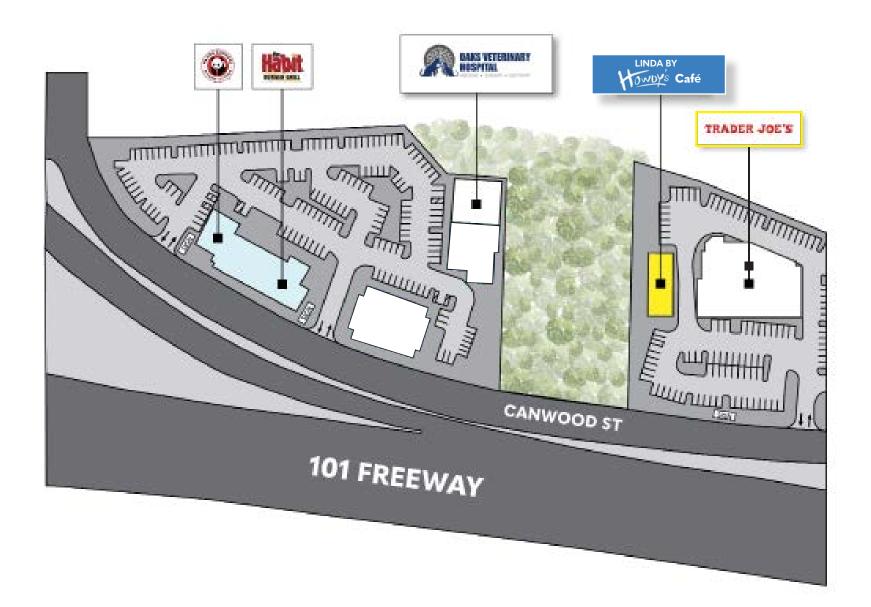
Excellent Freeway Adjacent Location

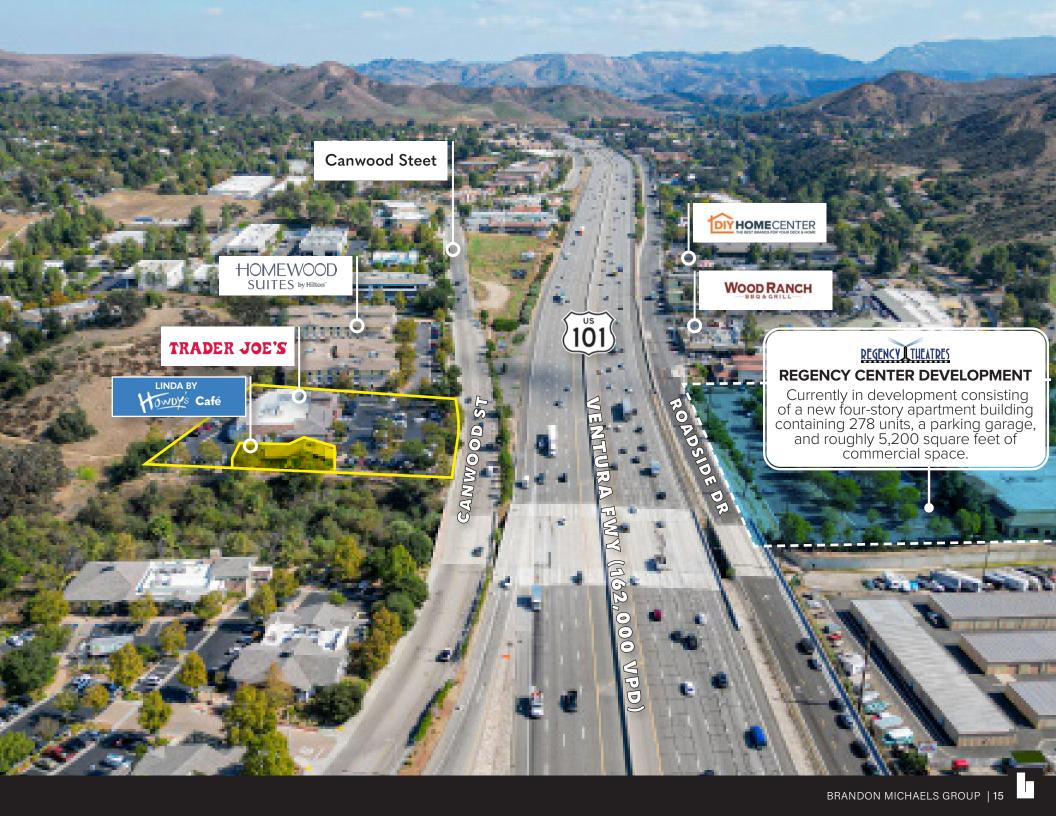
Approximately 155 feet of linear frontage along the 101

Direct Freeway Access

Freeway with direct freeway access and daily traffic counts north of 162,000 vehicles per day

SITE PLAN







PROJECT DESCRIPTION

The developer for Housing Element Site G applied for a mixed-use development consisting of a new four-story apartment building containing 278 units, a parking garage, and roughly 5,200 square feet of commercial space. The development is located on the northwest corner of Agoura Road and Cornell Road and will provide affordable housing opportunities for 28 qualifying very low-income families and 10 qualifying low-income families.

As seen in the rendering below, the development provides an open space area along Agoura Road with an equestrian path and trail that is accessible to the public. Certain aspects of the landscaping palette were selected to be compatible with the anticipated Ladyface Greenway, which will have connections to the Project site through the equestrian trail and crosswalk at the intersection of Agoura Road and Cornell Road. The City has determined that the development complies with all applicable objective standards other than the requested "waivers" and "concessions" granted under State Density Bonus Law. The entitlement for the development was approved by the City on April 23, 2024, which was the first step toward construction of the development. The developer has submitted for a building permit, and construction is anticipated to begin as early as the end of March.

PROJECT SUMMARY

The project includes units reserved for 28 very low-income renters and 10 low-income renters. As of February, one-bedroom rent for very low-income in Los Angeles County is capped at \$982, and at \$1,178 for low-income. Current market-rate rent for a one-bedroom in Agoura Hills is \$2,594 to \$3,360, according to city figures.

With a footprint of 7.4 acres, the project would have been allowed a maximum of 185 units under the city's base zoning rules. But since developer Greystar designated 38 apartments as affordable—just over 20% of the original total—the project was entitled to a 50% density bonus increase under state law.

The real estate company, which is the largest apartment owner in the country, is taking advantage of that allowance to the fullest. All density bonus calculations are rounded up, resulting in the 93 additional units.

In order to fit the extra apartments, the new building's height is one floor over Agoura's three-story limit, another density bonus concession. Meeting the one-fifth threshold for affordability also meant that the project was essentially guaranteed to be approved by city staff, so long as it met certain established design conditions, without the usual process of review by the Planning Commission and City Council.



AGOURA HILLS, CALIFORNIA

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

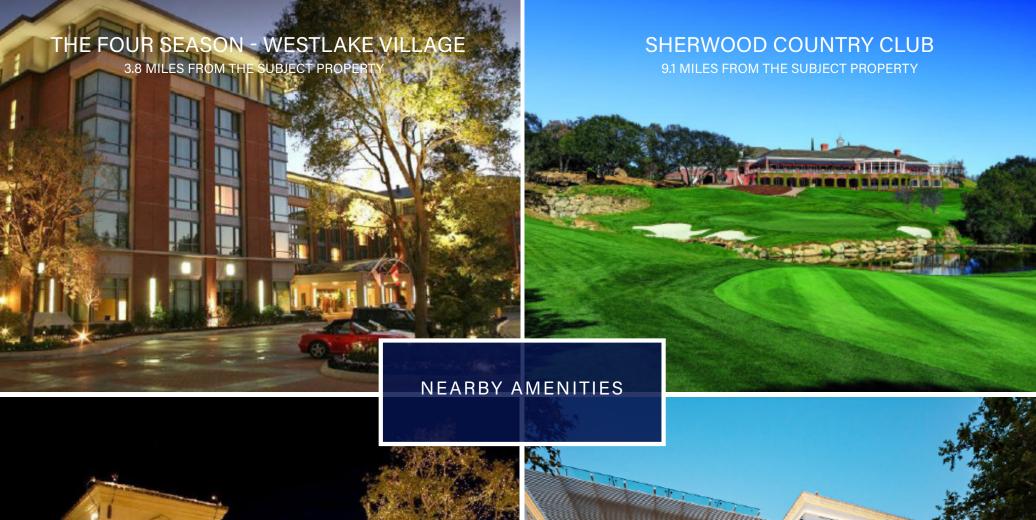
Agoura Hills is a picturesque city positioned on the eastern side of the scenic Conejo Valley in Southern California. Just 38 miles west of Downtown Los Angeles, Agoura Hills spans roughly eight square miles and has a population in excess of 20,500 people. It is situated in the foothills of the Santa 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.











DEMOGRAPHICS AGOURA HILLS, CA

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE	
Population	7,500	37,100	69,800	
Households	2,800	13,700	27,000	
Average Household Income	\$148,000	\$172,400	\$168,200	
Median Household Income	\$121,200	\$145,400	\$140,600	

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	7,500	37,100	69,800
Households	2,800	13,700	27,000
Average Household Size	2.6	2.7	2.6
Annual Growth 2020-2024	0.5%	0.0%	0.1%
Median Age	45.1	46	47
Owner Occupied Households	1,700	9,700	18,800
Renter Occupied Households	1,000	3,600	7,500
Average Household Income	\$148,000	\$172,400	\$168,200
Median Household Income	\$121,200	\$145,400	\$140,600
Businesses	1,300	4,100	9,000





RENT ROLL

					LEASE TERM	
UNIT	TENANT	SF	FLOOR	%	BEGIN	END
29001	Linda by Howdy's Café	2,500	1	100.00%	10/14/2025	9/13/2035
TOTAL		2,500		100%		



		RENTAL RATES				
BEGIN	MONTHLY	PER SF	ANNUALLY	PER SF	OPTIONS	LEASE TYPE
Current	\$12,500.00	\$5.00	\$150,000.00	\$60.00	2 x 5yr	NNN
10/14/2026	\$12,875.00	\$5.15	\$154,500.00	\$61.80		
10/14/2027	\$13,261.25	\$5.30	\$159,135.00	\$63.65		
10/14/2028	\$13,659.09	\$5.46	\$163,909.05	65.56		
10/14/2029	\$14,068.86	\$5.63	\$168,826.32	\$67.53		
10/14/2030	\$14,490.93	\$5.80	\$173,891.11	69.56		
10/14/2031	\$14,925.65	\$5.97	\$179,107.84	\$71.64		
10/14/2032	\$15,373.42	\$6.15	\$184,481.08	\$73.79		
10/14/2033	\$15,834.63	\$6.33	\$190,015.51	\$76.01		
10/14/2034	\$16,309.66	\$6.52	\$195,715.98	\$78.29		
	\$12,500.00	\$5.00	\$150,000.00	\$60.00		



CANWOOD ST AGOURA HILLS, CA 91301 Marcus & Millichap BRANDON MICHAEL GROUP The information contained in the following Marcus & Millichap. This Marketing Broch due diligence investigation. Marcus & Mill chasers, and to establish only a preliminary level of interest in the subject respect to the income or expenses for the subject property, the future pro n State and Federal regulations, the physical condition of the improve 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.