

Marcus & Millichap
BRANDON MICHAELS
GROUP



SHARKY'S 
13238 BURBANK BLVD | SHERMAN OAKS, CA 91401

Single Tenant Sharky's Woodfired Mexican Grill on a Ten Year
NNN Lease Ideally Located Directly Across from Los Angeles
Valley College in the High Density, Affluent East San Fernando
Valley Submarket of Sherman Oaks, CA

brandonmichaelsgroup.com

Marcus & Millichap
BRANDON MICHAELS
GROUP

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
Tel: 818.212.2727
matthew.luchs@marcusmillichap.com
CA License: 01948233

Steven Schechter

First Vice President Investments
Tel: 818.212.2793
steven.schechter@marcusmillichap.com
CA License: 01089464

Marcus & Millichap



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TABLE OF CONTENTS

04

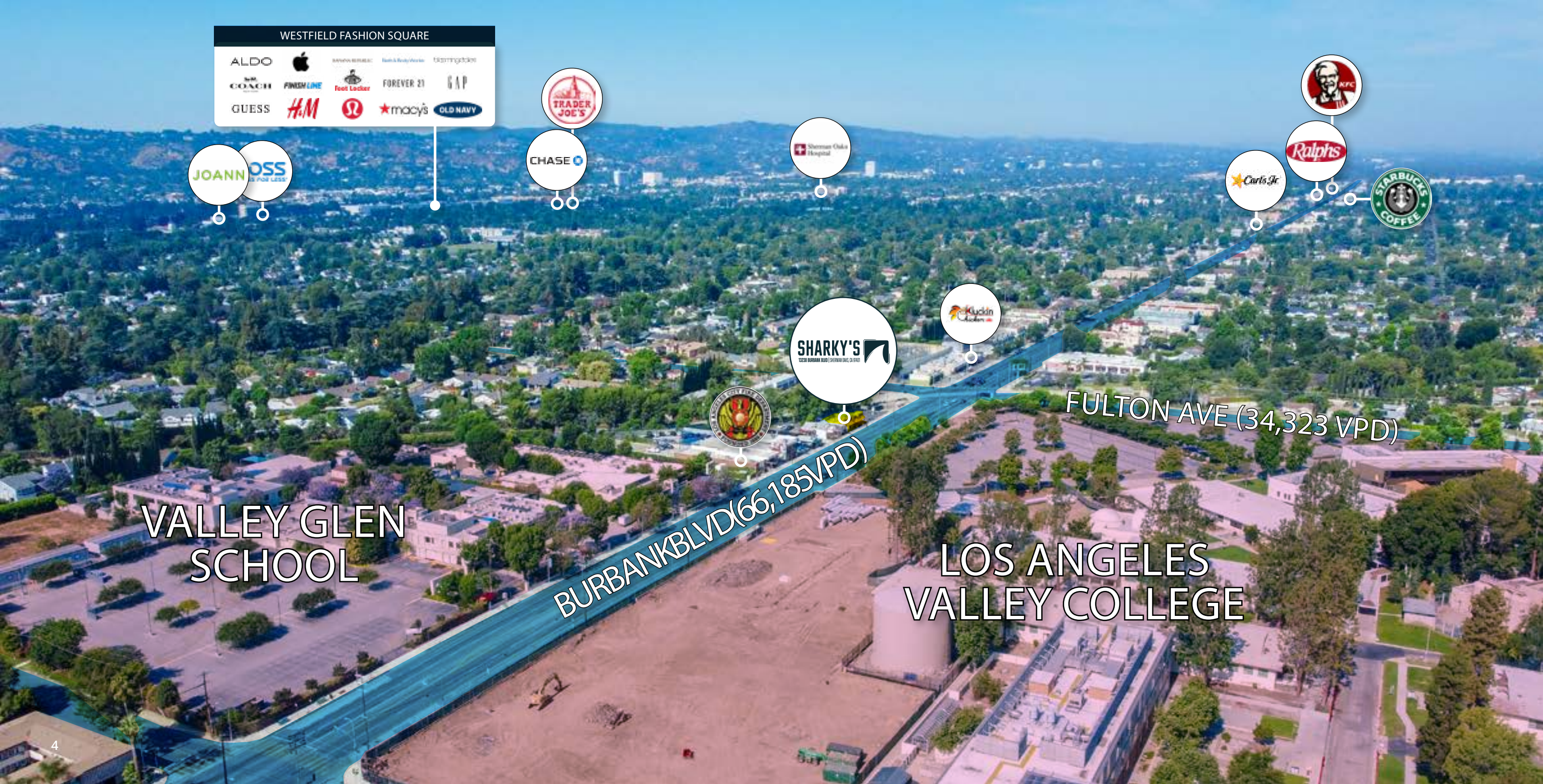
Executive
Summary

13

area
overview

18

financial
analysis



PROPERTY SUMMARY

Address	13238 Burbank Blvd Sherman Oaks, CA 91401
Price:	\$2,000,000
Building SF:	1,636 SF
Lot Size:	3,268 SF
Price/SF (Bldg):	\$1,467
Price/SF (Land):	\$734
CAP Rate:	6.00%
2028 CAP Rate:	6.48%
Year Built:	1960
APN:	2345-005-030
Traffic Counts:	66,185 VPD
Nearest Major Cross Streets:	Burbank Blvd & Fulton Ave
Zoning:	[Q]C2-1VL
TOC:	Tier 3
Start Date at This Location:	1992
Lease Start Date:	Close of Escrow
Lease Expiration:	10 Years
Options:	Two (2) Five (5) Year
Rent Increases:	8% Every Five (5) Years
Least Type:	NNN
Guarantor:	Feel Good About Eating, LLC



EXECUTIVE SUMMARY

THE OFFERING



Single Tenant Sharky's Woodfired Mexican Grill on a Ten Year NNN Lease Ideally Located Just East of the SE Signalized Intersection of Burbank Boulevard and Fulton Avenue Directly Across from Los Angeles Valley College in the High Density, Affluent East San Fernando Valley Submarket of Sherman Oaks, CA

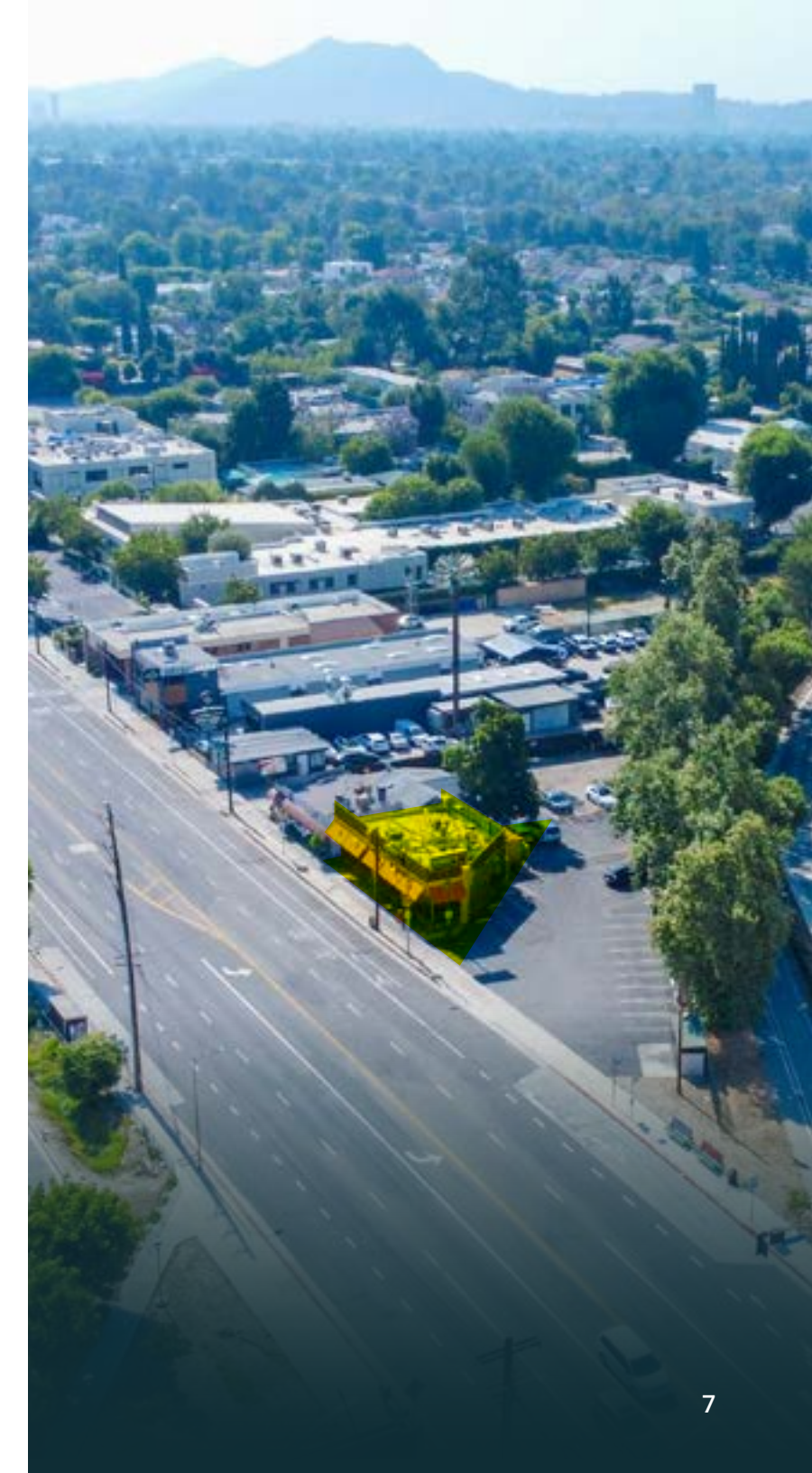
The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 13238 Burbank Boulevard, a 1,636 square foot single tenant Sharky's Woodfired Mexican Grill situated on 3,268 square feet of land (.08 acres) located just east of the SE signalized intersection of Burbank Boulevard and Fulton Avenue, directly across from Los Angeles Valley College, in the Eastern San Fernando Valley submarket of Sherman Oaks, CA. Sharky's Woodfired Mexican Grill has successfully operated at this location for over thirty years since 1992.

Sharky's Woodfire Mexican Grill is a regional fast casual restaurant known for its innovative menu that strives to use fresh, natural, and organic ingredients combined with unique cooking styles for enhanced flavor and the promise of excellence and satisfaction. Founded in 1992 in Sherman Oaks, California, Sharky's now has 23 locations throughout Southern California primarily in Los Angeles, Ventura, and Orange counties, and has expanded outside of California to Nevada. 13238 Burbank Boulevard is the first Sharky's location, now with more than 30 years successful operations in the Sherman Oaks community. There are plans to expand throughout the Western United States including Oregon, Arizona,

Idaho, and Colorado.

At the close of escrow, a brand new ten (10) year NNN lease will be put into effect with Feel Good About Eating, LLC. Feel Good About Eating, LLC is the operating company overseeing the management of all Sharky's franchisees and successfully operates three Sharky's locations currently, of which two are owned and one is franchised. The lease will include an annual base rent of \$120,000 or \$10,000 monthly (\$6.11/SF) with eight percent (8%) rent increases every five years. The lease shall include two (2) additional five (5) year options.

The subject property benefits from excellent visibility and frontage along highly trafficked Burbank Boulevard, a major east/west boulevard connecting the City of Burbank to the east and Ventura Boulevard to the west, with approximately 78' of linear frontage. The Boulevard has daily traffic counts exceeding 66,000 vehicles per day with a walk score of 73 ("Very Walkable"). The subject property sits directly across from Los Angeles Valley College, a public community college with over 21,000 students known for its beautiful park-like campus which sits on 105 acres filled with trees and fields of grass.



INVESTMENT HIGHLIGHTS

NNN SALE LEASEBACK OF A HIGHLY SUCCESSFUL SHARKY'S WOODFIRED MEXICAN GRILL

- Sharky's Woodfired Mexican Grill Guaranteed by Feel Good About Eating, LLC, the operating company overseeing management of all Sharky's franchisees
- Feel Good About Eating, LLC is the successful operator of three Sharky's locations
- Brand New 10-year NNN lease at the close of Escrow
- Sharky's has successfully operated at this location for over thirty years since 1992
- Annual base rent of \$120,000, or \$10,000 monthly
- Rent increases of 8% every five years with two (2) options to extend for an additional five (5) years



SHERMAN OAKS, CALIFORNIA COMBINES UPSCALING LIVING WITH BUSTLING COMMERCIAL AREAS

- Ventura Boulevard, just 1.8 miles to the south, is a commercial hub lined with an array of shops, boutiques, restaurants, cafes, and entertainment venues
- Proximity to major freeways, including the 101 and 405 just 1.5 and 2.6 miles from the property, respectively, which provide convenient access to other parts of Los Angeles
- The property sits beside the Valley College Station, a Metro Orange Busway stop connecting the communities of the San Fernando Valley as far west as Chatsworth to the Metro Red Line in North Hollywood
- Across the street from Los Angeles Valley Community College's 104-acre campus, with an over 21,000 student enrollment

DENSE AND AFFLUENT IMMEDIATE DEMOGRAPHICS

- Over 28,093 people within one mile of the subject property, over 304,881 people within three miles, and over 640,934 people within five miles
- The immediate submarket boasts an average household income within one, three, and five miles is \$111,000, \$100,000, \$101,000, respectively
- Median income within one, three, and five miles \$76,000, \$70,000, \$71,000, respectively.
- There are over 11,000 households within one mile of the subject property, and over 117,000 households within three miles
- The median home value in the immediate area is \$897,676



SHARKY'S IS A WELL REGARDED FAST CASUAL RESTAURANT CHAIN IN SOUTHERN CALIFORNIA

- A popular restaurant chain known for its fresh and healthy Mexican cuisine using high-quality ingredients
- The subject property is the Sharky's first location now with more than 30 years successful operation in the Sherman Oaks community
- 30 locations primarily located throughout the Los Angeles, Orange, and Ventura counties
- Long standing history of successful operations at this location



PANORAMA CITY

BR bakery robbing
7-ELEVEN
WALGREENS

VICTORY PLAZA

LAIRFITNESS citibank SUBWAY petco CVS CHEM-DISPEL

VALLEY GLEN

MCDONALD'S
STARBUCKS COFFEE
CINEMARK

LOS ANGELES VALLEY COLLEGE

Kucin Children

FULTON AVE (34,323 VPD)

BURBANK BLVD (66,185 VPD)

SHARKY'S
12028 BURBANK BLVD | GLENDALE, CA 91201



TENANT OVERVIEW

Sharky's Woodfired Mexican Grill, or more commonly Sharky's, is a popular restaurant chain known for its fresh and healthy Mexican cuisine. The establishment focuses on using high-quality ingredients and incorporating wood-fired cooking techniques to create flavorful and wholesome meals.

The Southern California regional restaurant chain opened its first location, 13238 Burbank Boulevard, in Sherman Oaks in 1992, now with more than 30 years successful operations in the community. Now there are 23 restaurants primarily located throughout the Los Angeles, Orange, and Ventura counties.

Sharky's menu features a variety of Mexican-inspired dishes made with organic, locally sourced produce, and hormone-free meats. Customers can enjoy options like tacos, burritos, bowls, salads, and quesadillas, all made to order. The restaurant also offers vegetarian, vegan, and gluten-free options, catering to a wide range of dietary preferences.

SHARKY'S
WOODFIRED MEXICAN GRILL



SHARKY'S
13238 BURBANK BLVD | SHERMAN OAKS, CA 91401



AREA OVERVIEW

AREA OVERVIEW

Sherman Oaks, California is a vibrant suburban neighborhood in Los Angeles, known for its upscale residences, bustling commercial district, and convenient access to a wide range of amenities and cultural attractions.

Sherman Oaks is a vibrant neighborhood located in the San Fernando Valley region of Los Angeles, California. It is bordered by Van Nuys and Panorama City to the north, North Hollywood to the east, the Santa Monica Mountains and Studio City to the South, and the Sepulveda Basin Recreation Area to the west. The neighborhood covers 9 square miles with a population of approximately 65,436 residents.

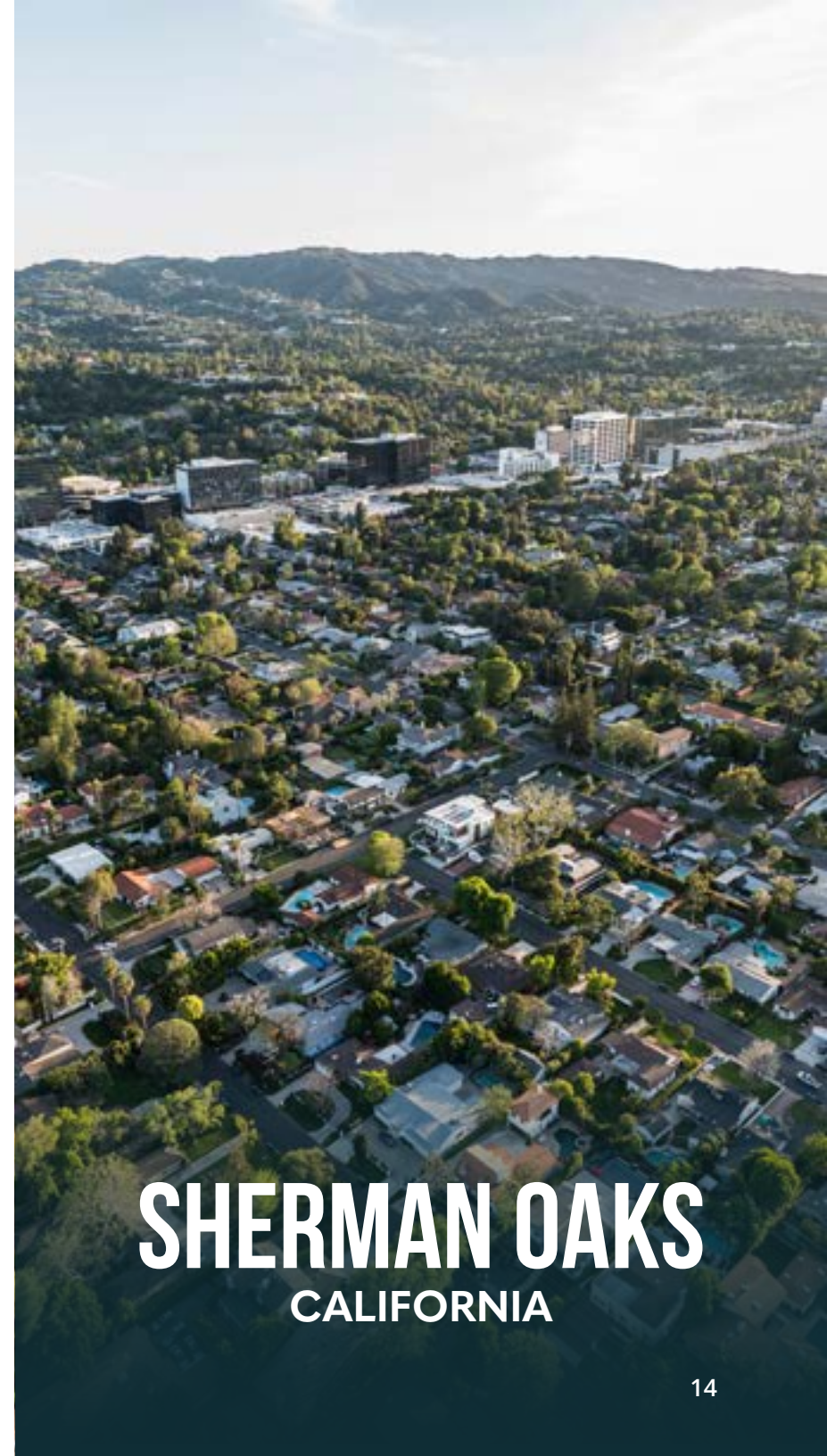
One of the highlights of Sherman Oaks is its thriving commercial district along Ventura Boulevard, which serves as the neighborhood's main artery. Just 1.8 miles to the south along Fulton Avenue, Ventura Boulevard is lined with an array of shops, boutiques, restaurants, cafes, and entertainment venues, offering residents and visitors plenty of options for shopping, dining, and leisure activities. The area is known for its upscale boutiques and trendy eateries, making it a popular destination for fashion enthusiasts and foodies alike.

Sherman Oaks benefits from its proximity to major freeways, including the 101 and 405, which provide convenient access to other parts of Los Angeles. The neighborhood is well-connected by public transportation, with several bus lines serving the area, making commuting to downtown Los Angeles or other nearby neighborhoods relatively easy. The

property sits one parcel away from the Valley College Station, a Metro Orange Busway stop connecting the communities of the San Fernando Valley as far west as Chatsworth to the Metro Red Line in North Hollywood.

In combination with the Valley College Station, the subject property is also situated across the street from Los Angeles Valley College's 104-acre campus. Because of zoning and development in the area immediately surrounding the campus, Sharky's Woodfired Mexican Grill is one of the only adjacent restaurants or eateries to the university's nearly 21,000 student enrollment.

The subject property also benefits from a dense population in the immediate area, with over 28,093 people within one mile of the subject property, over 304,881 people within three miles, and over 640,934 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles is \$111,000, \$100,000, \$101,000 respectively, with a median income within one, three, and five miles \$76,000, \$70,000, \$71,000 respectively. There are over 11,000 households within one mile of the subject property, and over 117,000 households within three miles.



**SHERMAN OAKS
CALIFORNIA**



Los Angeles Valley College

80 Feet



Sepulveda Basin Recreation Area

6.1 Miles



Studio City

4.7 Miles



NoHo Arts District

3.0 Miles

DEMOGRAPHICS

POPULATION



28,093
Population
within a 1-mile radius



304,881
Population
within a 3-mile radius



640,938
Population
within a 5-mile radius

HOUSEHOLDS



11,054
2022 Households
within a 1-mile radius



117,547
2022 Households
within a 3-mile radius



225,342
2022 Households
within a 5-mile radius

AVERAGE INCOME



\$111,503
Average HH Income
within a 1-mile radius



\$100,269
Average HH Income
within a 3-mile radius



\$101,281
Average HH Income
within a 5-mile radius

MEDIAN INCOME



\$76,201
Median HH Income
within a 1-mile radius



\$70,471
Median HH Income
within a 3-mile radius



\$71,384
Median HH Income
within a 5-mile radius

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	28,093	304,881	640,938
Households	11,054	117,547	225,342
Average Household Size	2.5	2.5	2.8
Annual Growth 2010-2022	-0.2%	0.1%	1.1%
Median Age	42.2	39.8	39
Owner Occupied Households	5,045	37,776	83,912
Renter Occupied Households	5,702	77,389	136,702
Average Household Income	\$111,503	\$100,269	\$101,281
Median Household Income	\$76,201	\$70,471	\$71,384
Businesses	862	19,432	38,750



SHARKY'S 

13238 BURBANK BLVD | SHERMAN OAKS, CA 91401



FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

TENANT INFORMATION

TENANT	SF	FLOOR	%	LEASE START	LEASE EXP	INCREASES	OPTIONS	RENT	RENT/SF	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
Sharky's	1,636	1	100%	COE	10 Years After COE	8% Every 5 Years	2 x 5yr	\$10,000.00	\$6.11	NNN	\$10,800.00	\$6.60	NNN
TOTAL	1,636		100%					\$10,000.00	\$6.11		\$10,800.00	\$6.60	

FINANCIAL ANALYSIS

PROPERTY SUMMARY

Price:	\$2,000,000
Building SF:	1,636 SF
Lot Size:	3,268 SF
Price/SF (Bldg):	\$1,467
Price/SF (Land):	\$734
CAP Rate:	6.00%
2028 CAP Rate:	6.48%
Year Built:	1960
APN:	2345-005-030
Traffic Counts:	66,185 VPD
Nearest Major Cross Streets:	Burbank Blvd & Fulton Ave
Zoning:	[Q]C2-1VL
TOC:	Tier 3

LEASE SUMMARY

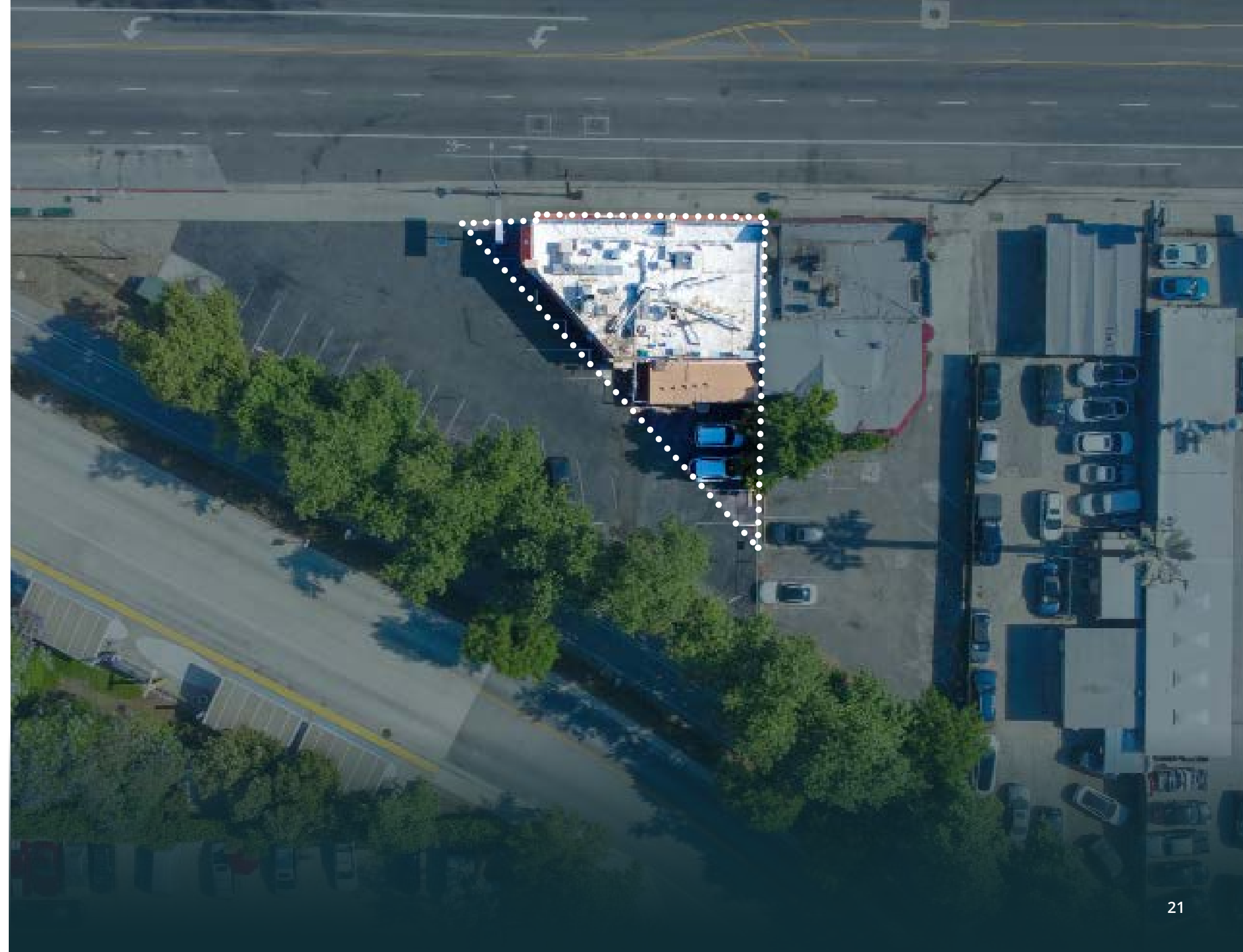
Tenant:	Sharky's
Gaurantee:	Feel Good About Eating, LLC
Lease Type:	NNN
Landlord Responsibilites:	None
Start Dat:e	1992
Lease Term:	10 Years
Rent Increases:	8% Every Five (5) Years
Options:	Two (2) x Five (5) year

OPERATING DATA

	CURRENT	PRO FORMA
Scheduled Lease Income	\$120,000	\$129,600
CAM Reimbursement	\$127,830	\$127,830
Effective Gross Income	\$247,830	\$257,430
Expenses	\$127,830	\$127,830
Net Operating Income	\$120,000	\$129,600

EXPENSES

	PER YEAR	PER SF
Property Taxes @ 1.25%	\$25,000	\$15.28/SF
Management	\$5,184	\$3.17/SF
Insurance	\$20,587	\$12.58/SF
Utilities	\$62,219	\$38.03/SF
Repairs & Maintenance	\$14,840	\$9.07/SF
Total Expenses	\$127,830	\$78.14/\$6.51



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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
Tel: 818.212.2727
matthew.luchs@marcusmillichap.com
CA License: 01948233

Steven Schechter

First Vice President Investments
Tel: 818.212.2793
steven.schechter@marcusmillichap.com
CA License: 01089464

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