



BRANDON MICHAELS GROUP · MARCUS & MILLICHAP

VP

Vanowen

P L A Z A

12516 VANOWEN STREET · NORTH HOLLYWOOD, CALIFORNIA



A Value-Add Strip Center
with Six Month-to-Month Leases

Vanowen Plaza

12516 VANOWEN STREET · NORTH HOLLYWOOD, CALIFORNIA 91605

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VANOWEN STREET FRONTAGE · PYLON SIGN

\$1.75

gross

per foot in place rent. \$2.75 pro forma, \$2.00 to \$3.25 asking on the corridor. *Six suites, six month-to-month leases,* and every one of them resets on the buyer's timeline.

16,788

square feet of Vanowen
frontage at *Whitsett
Avenue.*

A 2.26 : 1 land-to-building ratio, 18 surface spaces, and 31,194 vehicles a day. The underlying land creates long term optionality and value.

III • CONTROL

Every Suite, on *your* terms.

No lease runs past the next month. An investor turns suites as capital is deployed. An owner-user takes 1,050 or 7,420 square feet on notice, with SBA financing at 90% of cost, and keeps the rent from the rest.

Six month-to-month leases that end *whenever you say.*

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 12516 Vanowen Street (the “Property”), a 7,420-square-foot, six-suite neighborhood retail building on a 16,788-square-foot parcel at the corner of Vanowen Street and Whitsett Avenue in North Hollywood. The Property is 100% occupied by six local service operators, every one of them on a month-to-month tenancy, at a blended in-place rent of \$1.75 per square foot against a \$2.74 pro forma and \$2.00 to \$3.25 asking rents on the same corridor.

At the \$2,750,000 list price a buyer acquires \$105,217 of in-place net operating income at \$371 per building foot and \$164 per land foot, with a defined path to \$228,430 and a 8.31% pro forma yield once the six suites are turned. The month-to-month structure is the asset: it lets a value-add investor phase capital and re-lease suite by suite, and it lets an owner-user occupy any part of the building on notice while collecting rent on the balance. Vanowen Street is one of the Valley's primary east-west commercial arteries, and freestanding small-bay retail on it is supply-constrained and structurally difficult to replicate.

THE OFFERING

\$2.75M

LIST PRICE

3.89%

CAP RATE ON IN-PLACE NOI

\$107,017

IN-PLACE NET OPERATING INCOME

\$229,789

PRO FORMA NOI · 8.36% YIELD

16,788

SF LOT · C2-1VL · 18 SPACES

100%

OCCUPIED · SIX SUITES · ALL MONTH-TO-MONTH

7,420 SF

BUILDING AREA · SIX SUITES

\$371

PRICE PER BUILDING SF

\$164

PRICE PER LAND SF

03 · THE PROPERTY

7,420 square feet of single-story retail in six suites of 1,050 to 1,470 square feet, on 16,788 square feet of land with 18 surface spaces.

PROPERTY DETAILS

BUILDING AREA	7,420 SF · six suites
LOT AREA	16,788 SF / 0.39 AC
YEAR BUILT · STORIES	1961 · One
PARKING	18 surface spaces · 2.43 : 1,000 SF
FRONTAGE	Vanowen Street [verify LF on survey]
CROSS STREETS	Vanowen Street & Whitsett Avenue
TRAFFIC	31,194 VPD · Vanowen Street
APN	2325-001-034
ZONING / HEIGHT DISTRICT	C2-1VL · HD 1VL
COMMUNITY PLAN	North Hollywood – Valley Village
INCENTIVE PROGRAMS	TOC not eligible [verify]
OCCUPANCY	100% · six tenants · all month-to-month

The Property is a 7,420-square-foot, single-story multi-tenant retail building constructed in 1961 on a 16,788-square-foot parcel at the northeast corner of Vanowen Street and Whitsett Avenue. The building is set back from the street behind a surface parking field of 18 spaces, with six storefront suites facing the lot and monument signage opportunity at the Vanowen frontage.

The suite plan is the operating advantage. Six independent spaces of 1,050 to 1,470 square feet, each with its own entrance and storefront, match the demand profile of the corridor: food, beauty, laundry, pet services and daily-needs retail operated by local owners who sign for their own space. That configuration has kept the building 100% occupied through the vintage of the improvements and through every capital-market cycle since, and it is the same configuration that lets an investor turn one suite at a time or an owner-user take one, three or all six.

The improvements reflect their age. Roof, parking field, building systems, storefronts and signage are all within the capital program described in Section 06, and that program is what converts the \$1.75 rent roll into a \$2.74 one. The Property is offered as a defined project with a defined outcome, not as a stabilized coupon.

Six suites, one reset.

Rear property line · 16,788 SF parcel · APN 2325-001-034

1 · LIQUOR STORE
1,400 SF · \$2.08 –\$3.00

2 · RESTAURANT
1,050 SF · \$2.38 –\$3.50

3 · DOG GROOMER
1,050 SF · \$1.71 –\$2.50

4 · LAUNDROMAT
1,470 SF · \$1.56 –\$2.50

5 · BEAUTY SUPPLY
1,050 SF · \$1.57 –\$2.50

6 · CHURCH
1,400 SF · \$1.29 –\$2.50

Vanowen Street · 31,194 VPD

Surface parking · 18 spaces · 2.43 : 1,000 SF

ILLUSTRATIVE DIAGRAM, NOT TO SCALE. SUITE POSITIONS, DIMENSIONS AND THE PARKING LAYOUT ARE SCHEMATIC AND DRAWN FROM THE RENT ROLL. BUYER TO VERIFY AGAINST A SURVEY AND SITE PLAN. RENTS SHOWN ARE IN-PLACE MONTHLY RENT PER SQUARE FOOT AND PRO FORMA NNN RENT PER SQUARE FOOT.



SIX STOREFRONTS AND PARKING FIELD



04 · RENT ROLL & TENANCY

\$13,116

a month in place. \$20,428 a month at the pro forma. Nothing between the two *but a notice period and a modernized suite.*

All *six* tenants are local service operators on *month-to-month gross tenancies* with no options and no scheduled increases.

The pro forma converts each suite to a NNN lease at \$2.50 to \$3.50 per square foot, consistent with the five available-for-lease comparables on Vanowen, Burbank, Victory and Lankershim, which range from \$2.00 to \$3.25 and average \$2.63 NNN. The two comparables nearest the Property, both at Whitsett Avenue, sit at \$2.75 and \$3.25.

6

MONTH-TO-MONTH LEASES

0

OPTIONS OR SCHEDULED INCREASES

100%

OF SF ROLLS AT THE BUYER'S ELECTION

\$88,008

ANNUAL RENT LIFT AT THE PRO FORMA



Rent Roll

IN PLACE AND PRO FORMA · SIX SUITES · PER SELLER RENT ROLL

RENT ROLL · IN PLACE AND PRO FORMA

SUITE	USE	SF	%	MONTHLY	\$/SF	TYPE	TERM	PRO FORMA	\$/SF
1	Liquor Store	1,400	19%	\$2,916	\$2.08	Gross	M-T-M	\$4,200	\$3.00
2	Restaurant	1,050	14%	\$2,500	\$2.38	Gross	M-T-M	\$3,675	\$3.50
3	Dog Groomer	1,050	14%	\$1,800	\$1.71	Gross	M-T-M	\$2,625	\$2.50
4	Laundromat	1,470	20%	\$2,450	\$1.67	Gross	M-T-M	\$3,675	\$2.50
5	Beauty Supply	1,050	14%	\$1,650	\$1.57	Gross	M-T-M	\$2,625	\$2.50
6	Church	1,400	19%	\$1,800	\$1.29	Gross	M-T-M	\$3,500	\$2.50
	Billboard			\$128				\$128	
Total · six suites		7,420	100%	\$13,244	\$1.77			\$20,428	\$2.75

Source: seller rent roll per the setup workbook. In-place leases are gross; pro forma leases are NNN with expense reimbursement of \$59,795 annually. Tenant names withheld; uses shown. Buyer to verify all tenancies by estoppel.

WHAT EACH SUITE IS WORTH TURNED

SUITE	SF	IN PLACE / MO	PRO FORMA / MO	ANNUAL LIFT
1 · Liquor Store	1,400	\$2,916	\$4,200	\$15,408
2 · Restaurant	1,050	\$2,500	\$3,675	\$14,100
3 · Dog Groomer	1,050	\$1,800	\$2,625	\$9,900
4 · Laundromat	1,470	\$2,300	\$3,675	\$16,500
5 · Beauty Supply	1,050	\$1,650	\$2,625	\$11,700
6 · Church	1,400	\$1,800	\$3,500	\$20,400
Total · six suites	7,420	\$12,966	\$20,300	\$88,008

05 • FINANCIAL OVERVIEW

\$107,017

of in-place net operating income at a 3.83% cap rate on \$2,750,000, and \$228,430 at the pro forma, *a 8.36% yield* on the same price.

OPERATING DATA

INCOME / EXPENSE	IN PLACE	PRO FORMA
Scheduled Lease Income	\$157,392	\$243,600
Expense Reimbursement (NNN)	\$0	\$63,411
Effective Gross Income	\$157,392	\$307,011
Vacancy (5% pro forma)	\$0	(\$15,170)
Operating Expenses	(\$50,375)	(\$59,795)
Other Income: Billboard	\$1,540	\$1,540
Net Operating Income	\$107,017	\$229,789

OPERATING EXPENSES

EXPENSE	CURRENT	PER SF	PRO FORMA	PER SF
Property Taxes @ 1.25%	\$34,375	\$4.63	\$34,375	\$4.63
Management	\$0	\$0.00	\$9,744	\$1.31
Insurance	\$7,000	\$0.94	\$7,000	\$0.94
Utilities	\$5,000	\$0.67	\$5,000	\$0.67
Repairs & Maintenance	\$4,000	\$0.54	\$7,420	\$1.00
Total Expenses	\$50,375	\$6.79	\$63,411	\$8.55

Property taxes shown on a reassessed basis at 1.25% of the list price. Pro forma management at 2.5% of scheduled income; repairs and maintenance at \$1.00 per square foot.

3.89%

CAP RATE • IN-PLACE NOI

8.36w%

CAP RATE • PRO FORMA NOI

\$164

PRICE PER LAND SF

The East San Fernando *Valley.*

North Hollywood's neighborhood retail runs on four parallel east-west corridors, Vanowen, Victory, Burbank and Magnolia, each lined with small-bay strip centers serving a dense working- and middle-class household base. The Property sits on Vanowen at Whitsett, midway between Laurel Canyon and Coldwater Canyon, with the 170 a mile east and the 101 two miles south.

PROXIMITY

	At the corner
Whitsett Avenue	
Laurel Canyon Boulevard	≈ 0.5 mi
Coldwater Canyon Avenue	≈ 0.5 mi
Burbank Boulevard	≈ 0.5 mi
Victory Boulevard	≈ 0.5 mi
Hollywood Freeway (SR-170)	≈ 1.3 mi
Ventura Freeway (US-101)	≈ 2.2 mi
NoHo Arts District · Metro B Line	≈ 2.2 mi
Burbank Media District	≈ 4 mi
Bob Hope Airport	≈ 5 mi

10 · LEASING MARKET

North Hollywood retail, *by the numbers.*

COSTAR NORTH HOLLYWOOD RETAIL SUBMARKET · JUNE 2026

4.8%

VACANCY

3,700 SF

12-MONTH NET ABSORPTION

\$2.95

ASKING RENT / SF / MO

-0.2%

RENT GROWTH YOY

AVAILABLE-FOR-LEASE COMPARABLES · NORTH HOLLYWOOD

ADDRESS	CROSS STREETS	AVAILABLE SF	BUILDING SF	ASKING / SF / MO	TYPE
12500 Vanowen Ave	Vanowen & Whitsett	1,000	9,352	\$3.25	NNN
12450 Burbank Blvd	Burbank & Whitsett	1,436	17,025	\$2.75	NNN
12800-12806 Victory Blvd	Victory & Coldwater Canyon	1,400	6,039	\$3.00	NNN
12122-12128 Vanowen St	Vanowen & Laurel Canyon	1,392	5,159	\$2.15	NNN
6511-6517 Lankershim Blvd	Lankershim & Kittridge	6,586	6,586	\$2.00	NNN
Average		2,363	8,832	\$2.63	NNN
Subject · in place	Vanowen & Whitsett	1,050 – 1,470	7,420	\$1.75	Gross
Subject · pro forma	Vanowen & Whitsett	1,050 – 1,470	7,420	\$2.74	NNN

Submarket statistics per CoStar North Hollywood retail submarket as reported in the BMG proposal, June 2026; lease comparables per CoStar and LoopNet listings, buyer to verify.

A TIGHT, SERVICE-BASED SUBMARKET

Vacancy of 4.8% on a 6.2M SF inventory with positive absorption reflects a corridor of long-tenured local operators rather than credit rollover risk. The Property's six uses, food, beauty, laundry, pet services, daily-needs retail and assembly, are the categories that have kept Valley small-bay retail occupied through the broader retail contraction.

THE RESET BAND IS DEFINED BY THE CORRIDOR

Five available-for-lease spaces of 1,000 to 6,586 square feet on Vanowen, Burbank, Victory and Lankershim ask \$2.00 to \$3.25 NNN, averaging \$2.63. The two at Whitsett Avenue, one block from the Property, ask \$2.75 and \$3.25. The \$2.74 pro forma sits inside that band, not above it.

SUPPLY IS NOT BEING ADDED

Freestanding multi-tenant retail with surface parking on a Valley arterial is not being built and rarely trades; the closed-sale set in Section 10 needed sixteen months and a forty-mile radius to assemble six comparable transactions. Product that exists holds its occupancy because there is nowhere for the tenant base to go.



10 · TRADE AREA

711,000 people within five miles.

DEMOGRAPHICS · 1, 3 AND 5 MILES

\$99,718

AVERAGE HOUSEHOLD INCOME · 3 MILES

319,123

POPULATION · 3 MILES

111,434

HOUSEHOLDS · 3 MILES

DEMOGRAPHICS · 1, 3 AND 5 MILES

	1 MILE	3 MILES	5 MILES
Population	35,862	319,123	711,111
Households	12,034	111,434	248,997
Average Household Size	2.8	2.7	2.7
Median Age	38.7	39.0	39.1
Owner-Occupied Households	3,712	36,617	90,536
Renter-Occupied Households	8,322	74,817	158,461
Average Household Income	\$87,325	\$99,718	\$110,181
Median Household Income	\$63,160	\$73,803	\$81,425
Median Home Value	\$802,554	\$843,400	\$887,432

Source: BMG proposal demographic report, June 2026. Household counts shown as the sum of owner- and renter-occupied households. Buyer to verify.

VANOWEN STREET FRONTAGE AND DAILY TRAFFIC

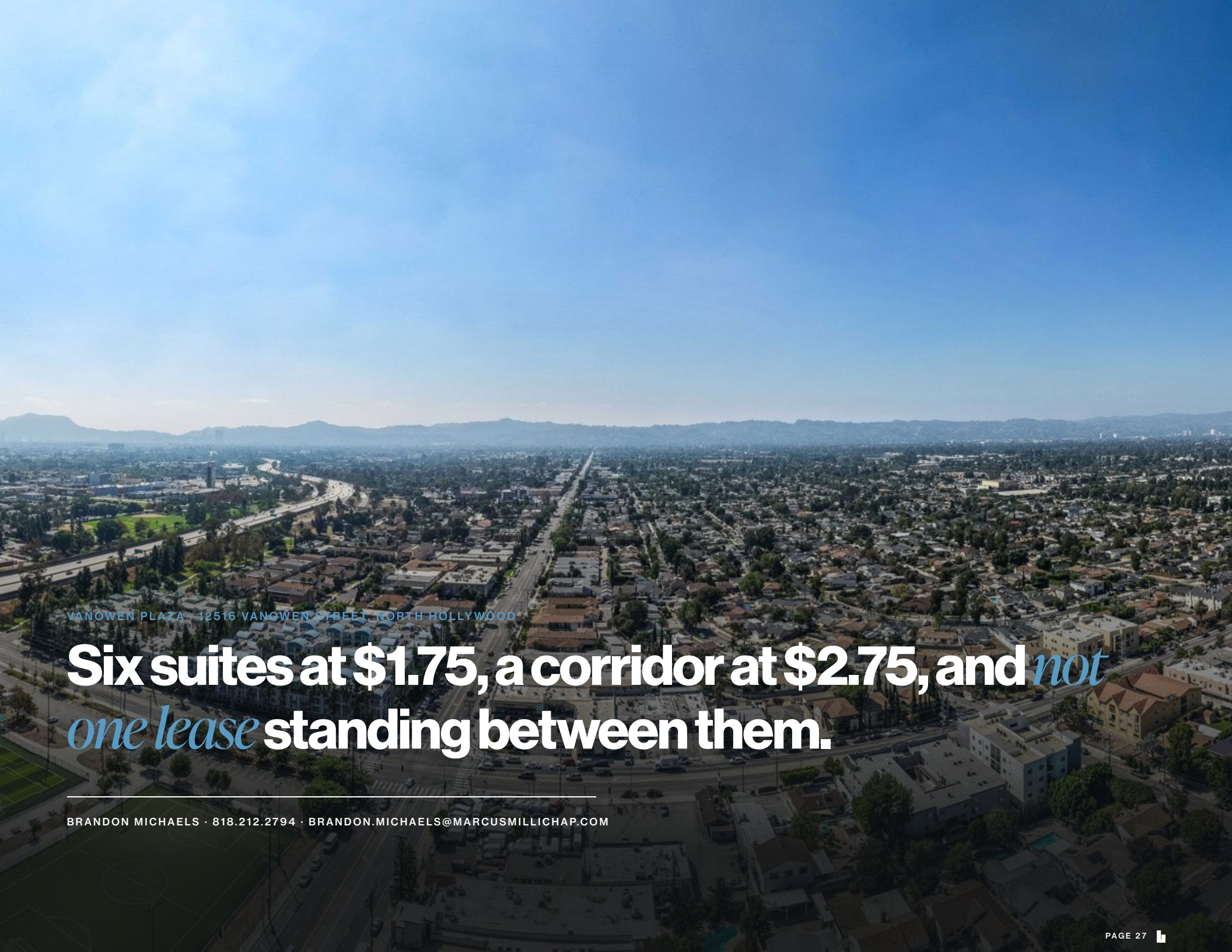
Direct frontage on Vanowen Street, one of the San Fernando Valley's primary east-west commercial arteries, carries 31,194 vehicles a day past the Property and gives each of the six suites the visibility and identification a service operator needs. The corridor sustains daily-needs, food and consumer-service tenancy through every capital-market condition, which is why the rent roll has stayed full.

NORTH HOLLYWOOD TRADE AREA

A dense working- and middle-class household base of 111,434 households within three miles, with average household income of \$99,718 and a median home value above \$843,400, concentrates spending in exactly the categories the Property's tenants serve. Roughly two-thirds of households within a mile rent, which keeps neighborhood service demand local and repeat.

REGIONAL CONNECTIVITY

The 170 freeway is a mile east and the 101 two miles south, placing Burbank's media employment base, the NoHo Arts District, Universal City and Glendale within a short drive. The corridor draws on the Valley's regional employment as well as its immediate residential base.



VANOWEN PLAZA · 12516 VANOWEN STREET, NORTH HOLLYWOOD

Six suites at \$1.75, a corridor at \$2.75, and *not one lease* standing between them.

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