

Marcus & Millichap  
BRANDON MICHAELS  
GROUP



EL TORITO

6040 Canoga Ave  
Woodland Hills, CA 91367



EST. 1954  
**EL TORITO**  
MEXICAN FOOD  
COCKTAILS

**SUNDAY BRUNCH BUFFET!**  
MADE-TO-ORDER OMELETTE BAR.  
MEXICAN SPECIALTIES AND MORE 9AM-2PM  
**ALL-YOU-CAN-EAT LUNCH BUFFET!**  
MONDAY-FRIDAY 11AM-2PM  
**\$11.99**  
**\$5.99** kids



EL TORITO

6040 Canoga Ave  
Woodland Hills, CA 91367

EXCLUSIVELY LISTED BY

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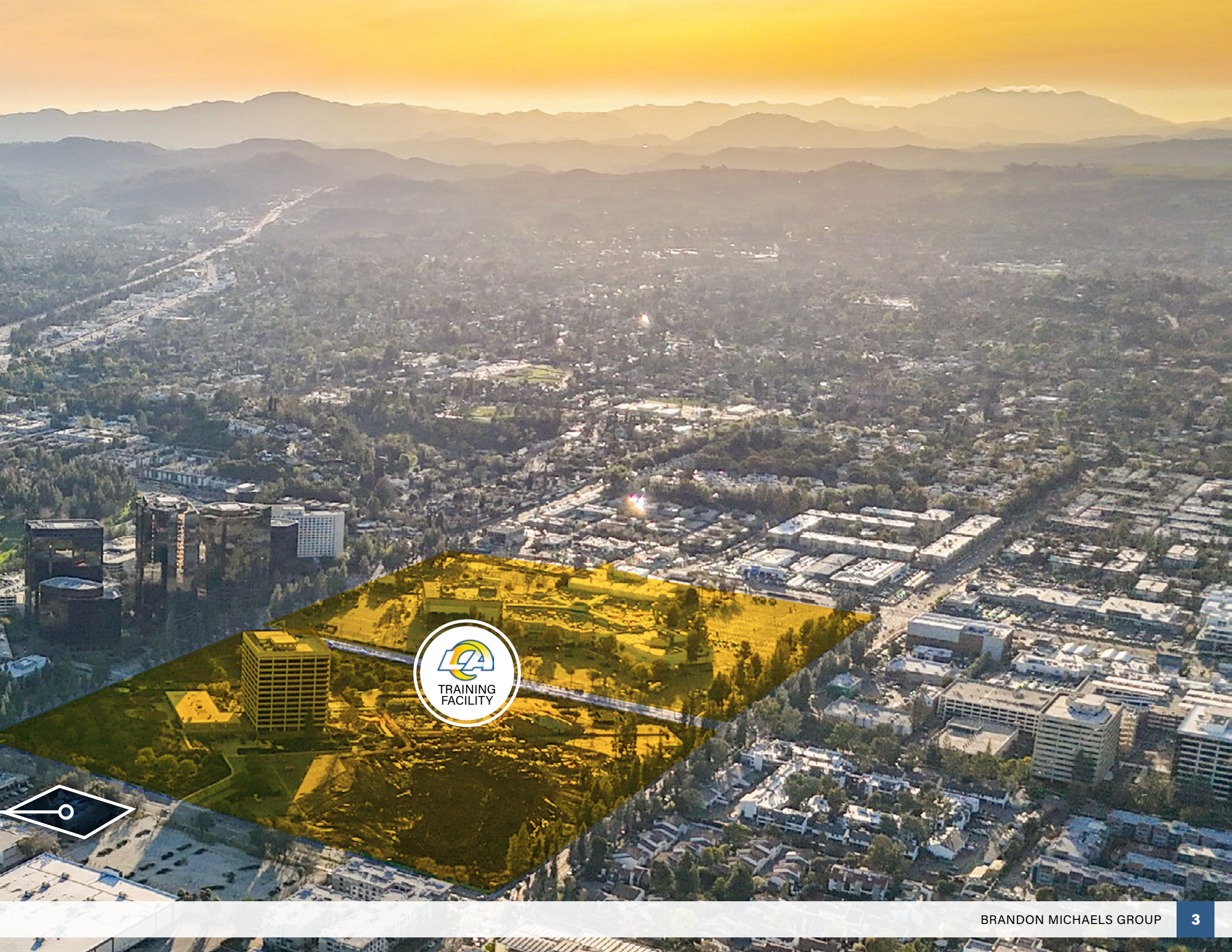
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EL TORITO

6040 Canoga Ave  
Woodland Hills, CA 91367



WOODLAND HILLS

WOODLAND HILLS RECREATION CENTER

WARNER CENTER PARK

THE MET APARTMENTS



WARNER CENTER TOWERS  
1.9 MILLION SF OF CLASS A OFFICE



Westfield  
TOPANGA MA  
1,900,000 SF  
RETAIL CENTER



EL TORITO  
6040 Canoga Ave  
Woodland Hills, CA 91367

HINES WARNER CENTER  
1.35 MILLION SF OF CLASS A OFFICE





**CANOGA PARK**

**Westfield**  
**THE VILLAGE**  
 455,000 SF  
 RETAIL CENTER

**UPTOWN AT WARNER CENTER**  
 6.035 MILLION SF MIXED-USE

**THE TRILLIUM TOWERS**  
 660,669 SF OF OFFICE TOWERS

**Hilton**

**FUTURE MIXED-USE DEVELOPMENT**  
 852 Unit Apartment Building & 204 Key Hotel

**THE MONTECITO**

**THE Q VARIEL**

**MOTIF**  
 APARTMENT HOMES

**ORANGE LINE BUSWAY**

**THE POINTE**  
 AT WARNER CENTER

**TRIANA**  
 APARTMENTS

**PANAVISION**

**THE Q DE SOTO**

**ESSENCE**

**BV**

**PIERCE COLLEGE**

**StorQuest**  
 SELF STORAGE

**VELA OX**  
 APARTMENTS

**HOME 2**  
 SUITES BY HILTON

**PREMIER AMERICA**  
 CREDIT UNION

# CANOGA PARK

**Westfield  
THE VILLAGE**  
455,000 SF  
RETAIL CENTER

**Westfield  
TOPANGA MALL**  
1,900,000 SF  
RETAIL CENTER

**UPTOWN AT WARNER CENTER**  
6.035 MILLION SF MIXED-USE

**BEST BUY**

**FARMERS  
INSURANCE**

**BED BATH & BEYOND** **Pier 1 import**  
**Sprint** **Starbucks** **DSW**  
**BevMo!** **PET SMART**

**THE TRILL**  
660,669 SF

*Saks Fifth Avenue* **M**  
**NORDSTROM** **1** **RACK**  
**LAIFITNESS** **AMPORE** **STARBUCKS**

**Hilton**

**alura**  
APARTMENT HOMES

**FUSION  
WARNER CENTER**  
APARTMENTS

**LCA**  
TRAINING FACILITY

**TOPANGA CANYON BOULEVARD**

**ERWIN STREET**

# WINNETKA

**LIUM TOWERS**  
OF OFFICE TOWERS

**TRIANA**  
APARTMENTS



**THE POINT**  
AT WARNER CENTER

**THE MONTECITO**

**THE Q**  
VARIEL

**MOTIF**  
APARTMENT HOMES

**THE Q**  
DE SOTO

**PANAVISION**

**VELA**  
OX



**PIERCE COLLEGE**

**ASCENT**  
AT WARNER CENTER

**FUTURE MIXED-USE DEVELOPMENT**  
852 Unit Apartment Building & 204 Key Hotel

**StorQuest**  
SELF STORAGE



**EL TORITO**  
6040 Canoga Ave  
Woodland Hills, CA 91367

**OXNARD STREET**

**LA**  
TRAINING FACILITY

**WARNER CENTER TOWERS**  
1.9 MILLION SF OF CLASS A OFFICE

**PREMIER AMERICA**  
CREDIT UNION

**Tomoya**  
SUSHI TERABAYA



**OWENSMOUTH AVENUE**

**VAN NUYS**

**RESEDA**



**PIERCE COLLEGE**



**THE  
POINTE**  
AT WARNER CENTER



**MOTIF**  
APARTMENT HOMES



**THE Q**  
DE SOTO



**Off  
The Wall**  
GAMEZONE



**THE Q**  
VARIEL



**PANAVISION**



**ESSENCE**



**THE HOME  
DEPOT**



**THE  
MONTECITO**

**THE TRILLIUM TOWERS**  
660,669 SF OF OFFICE TOWERS



**Hilton**



**TRIANA**



**elite**  
Sports Medicine

**FUTURE MIXED-USE DEVELOPMENT**  
852 Unit Apartment Building & 204 Key Hotel



**EL T**  
6040  
Woodla



**TRAINING FACILITY**



**UNIVERSAL CITY**

**ENCINO**



**(228,000 VPD)**



**HINES WARNER CENTER**

1.35 MILLION SF OF CLASS A OFFICE



**TORITO**  
Canoga Ave  
Wood Hills, CA 91367



# EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 6040 Canoga Avenue, a 10,001 square foot single tenant, NNN restaurant occupied El Torito. The property is situated on 0.72 acres of land (31,480 SF) in the rapidly expanding Warner Center of Woodland Hills.

6040 Canoga Avenue is fully leased to El Torito. The 10,001 SF building is ideally situated on a 0.72 acre (31,480 SF) parcel of underlying land. El Torito is currently a NNN lease paying \$38,861.45 per month (\$4.09/SF) with annual rent increases per CPI (max 3%). El Torito has successfully operated at this location since 1977 and has 3.3 years of term remaining, set to expire on 6/30/2027.

6040 Canoga Avenue is located just north of the NE signalized corner of Canoga Avenue and Oxnard Street. The subject properties are part of a larger development including the former Storage Etc, now StorQuest, self-storage property to the rear and two story office property along Oxnard Street. While subject property benefits from multiple points of ingress and egress along Canoga Avenue and Oxnard Street and shared parking, it is served primarily by access along Canoga Avenue and 56 surfaced parking spaces or a parking ratio of 3.75 spaces per 1,000 SF. The subject property benefits from daily traffic counts of more than 34,000 vehicles per day and is situated directly in front of a major bus route.

The subject properties are also ideally situated across the street from the former Westfield Promenade and Anthem Blue Cross office tower, recently purchased by Los Angeles Rams owner Stan Kroenke. These sites are planned for massive redevelopment involving a new practice facility and headquarters for the Los Angeles Rams football team and a large mixed-use development. The former Westfield Promenade is entitled for a \$1.5 billion renovation which included retail, Class A office, two hotels, 14,000 residential units, and an entertainment and sports center.



**\$6,900,000**  
PRICE

**6.76%**  
CAP RATE

**10,001 SF**  
BUILDING SF

**31,480 SF**  
LOT SIZE

**1978**  
YEAR BUILT

**100%**  
OCCUPANCY

**\$690**  
BUILDING PRICE/SF

**\$219**  
LAND PRICE/SF

**CANOGA AVE & OXNARD ST**  
CROSS STREETS

**56 SPACES; 3.75 PER 1,000 SF**  
SHARED PARKING

**(WC)DOWNTOWN-SN**  
ZONING

**34,662 VPD**  
TRAFFIC COUNTS



VELA  
APARTMENTS  
OX

StorQuest  
SELF STORAGE

PREMIER  
AMERICA  
CREDIT UNION

Tomoya  
SUSHI • ISHAKAYA

# DESIRABLE RETAIL

## IN SUPPLY CONSTRAINED WARNER CENTER

- **Single Tenant Restaurant** - A 10,001 square foot, single tenant restaurant to be sold individually or together with neighboring property 6020 Canoga Avenue
- **100% Occupied on NNN Leases** - Fully leased to El Torito, a casual sit down Mexican restaurant with 28 restaurants throughout California, on a NNN lease
- **Seasoned Tenancy** - Successful history of operations of more than 46.4 years; El Torito has occupied the property since 11/4/1997
- **Well Performing Submarket** - The immediate submarket boasts vacancy rates below 5% with strong absorption and limited competing retail space
- **Rent and Regular Rent Increases** - El Torito is paying \$38,861.45/SF (\$4.09/SF) with annual rent increases based on CPI, max 3%





# EXCEPTIONAL ASSET FUNDAMENTALS

- **Highly Trafficked Intersection** – Daily traffic counts in excess of 34,000 VPD
- **Ample Shared Parking** – Served primarily by 56 surfaced parking spaces or a parking ratio of 3.75 spaces per 1,000 SF
- **Excellent Visibility and Frontage** – Approximately 175' of frontage along Canoga Avenue across the former Anthem Blue Cross office tower, expected to be the site of the Los Angeles Rams football team headquarters
- **Ease of Entry** - Part of a larger development including the former Storage Etc, now StorQuest, self-storage property to the rear and two story office property along Oxnard Street allowing multiple points of ingress and egress along both Canoga Avenue and Oxnard Street
- **Regional Retail Hub** - Positioned a mile southeast of the Westfield Topanga and adjacent to the Village shopping mall, a combined 2.3 million SF Westfield shopping experience
- **Proximate to the Metro Orange Line** - Less than 1.25 miles from the Metro Orange line, the predominate public transit option east-west across the Valley

# EXPANDING WARNER CENTER

## THE PERFECT MIX OF LIVE, WORK, AND PLAY

- **Future Los Angeles Rams Presence** - Stan Kroenke purchased the Westfield Promenade and former Anthem Blue Cross office tower, directly across Canoga Avenue, expected to be one of the largest redevelopments and include a new practice facility for the Los Angeles Rams football Team
- **Considerable Nearby Development** - More than 3,500 unit delivered since the inception of the Warner Center specific plan in 2013 with an additional 5,700 units under construction or in planning
- **Rapid Projected Growth in the Warner Center Specific Plan Area** - Projected growth expected to reach 37 million square feet of business and residential buildings, 14 million square feet of non-residential building area, 20,000 residential units, and 80,000 new jobs
- **Adjacent to Some of the Country's Largest Developments** - Uptown at Warner Center, less than 1.0 mile to the north, is receiving a \$3 billion capital infusion to complete a mixed-use development
- **The Economic Hub of the San Fernando Valley** - Located within walking distance to Class A Warner Center office buildings encompassing over six million square feet space. Approximately 40,000 employees work within the Warner Center area. Major employers include HealthNet Inc., Kaiser Permanente Hospital, and Pierce College.




# STRONG AREA

## DEMOGRAPHICS



- **Dense Nearby Population** - Population of more than 34,900 people within one mile of the subject property, 152,700 people within three miles, and 440,200 people within five miles
- **Average Household Incomes** - Immediate submarket boasts an average household income within one, three, and five miles is \$96,200, \$111,300, and \$107,200, respectively
- **Median Household Incomes** - Median income within one, three, and five miles \$70,700, \$83,700, and \$79,700, respectively
- **Household Density** - There are over 15,000 households within one mile of the subject property, and over 54,600 households within three miles
- **High Median Home Values** - The median home value in the immediate area is \$718,000
- **Educated Community** - More than 44% of the population within a 3-mile radius have a Associate Degree or higher
- **Businesses and Consumer Spending** - More than 4,750 businesses within a 1-mile radius of the property with a combined annual spending of \$550 million

 **24%**  
Increase in Median Home Sales

 **\$96,200**  
AHHI in 1 Mile Radius

# LEASE ABSTRACT

<b>TENANT:</b>	El Torito
<b>GAURANTOR:</b>	FM Restuarants El Torito OpCo, LLC
<b>LEASE TYPE:</b>	NNN
<b>LEASE START:</b>	11/4/1977
<b>LEASE EXPIRATION:</b>	6/30/2027
<b>TIME AT CENTER:</b>	46.4 Year(s)
<b>TERM REMAINING:</b>	3.3 Year(s)
<b>INCREASES:</b>	CPI, Max 3%
<b>NEXT INCREASE:</b>	7/1/2024
<b>OPTIONS:</b>	None Remaining





# TENANT PROFILE



[www.eltorito.com](http://www.eltorito.com)

El Torito, established in 1954 by Larry J. Cano, is a renowned Mexican restaurant chain headquartered in Cypress, California. With a commitment to delivering authentic Mexican cuisine in a vibrant atmosphere, El Torito has become a cherished destination for families and friends alike. Offering a diverse menu of traditional dishes alongside a full-service bar, the company continues to expand its presence nationwide while remaining dedicated to community engagement and culinary innovation. El Torito's enduring mission is to celebrate the rich flavors and traditions of Mexico while providing exceptional dining experiences for its guests.

<b>OWNERSHIP</b>	Private
<b>HEADQUARTERS</b>	Cypress, CA
<b>LOCATIONS</b>	28



**CALABASAS**



**HIDDEN HILLS**



**WARNER CENTER PARK**

THE VILLAS  
WOODLAND HILLS

**WOODLAND HILLS  
RECREATION CENTER**

SUMMIT  
AT WARNER CENTER

WARNER  
CLUB  
VILLAS

CITYVIEW  
WOODLAND HILLS

**WARNER CENTER TOWERS**  
1.9 MILLION SF OF CLASS A OFFICE

RUTH'S  
CHRIS  
STEAK HOUSE

EQUINOX

**HINES WARNER CENTER**  
1.35 MILLION SF OF CLASS A OFFICE

**CANOGA AVE (34,662 VPD)**

**OXNARD ST (26,850 VPD)**



EL TORO  
6040 Calabasas  
Woodland Hills



**FALLBROOK CENTER**  
880,000 SF OF RETAIL CENTER

**WEST HILLS**



**Westfield TOPANGA MALL**  
1,900,000 SF  
RETAIL CENTER

**Westfield THE VILLAGE**  
455,000 SF  
RETAIL CENTER



**FUSION WARNER CENTER**  
APARTMENTS



**ERWIN ST (27,444 VPD)**



**FUTURE MIXED-USE DEVELOPMENT**  
852 Unit Apartment Building & 204 Key Hotel

**ASCENT AT WARNER CENTER**

**THE TRILLIUM TOWERS**  
660,669 SF OF OFFICE TOWERS



**DRITO**  
Topanga Ave  
West Hills, CA 91367



# WARNER CENTER 2035 Plan

The WC 2035 Plan considers developments fundamental to supporting regional transportation investments such as the Metro Orange Line to create a vibrant Transit Oriented District (TOD) based upon sustainability, community connectedness, accessible public transit, and promotion of innovative businesses, job diversity, and a safe and friendly pedestrian environment. A developer proposing a project conforming to the Warner Center Specific Plan may process their approvals through the "Project Permit Compliance" process. This process is streamlined; whereas, the City estimates project approvals to be issued within 4-6 months from submission of a deemed completed "submittal package". This development opportunity will emphasize mixed-use and transit-oriented development, walkability, and sustainability.

Allowed Uses, Specific Plan Bonuses and Incentives can be found at: <http://planning.lacity.org/complan/specplan/pdf/WarnerC.pdf>. The possibilities include mixed-use, live/work units, schools, hotel, office, restaurants, retail, and/or theaters to name a few.



## DEVELOPMENTS WITHIN THE PLAN

The Warner Center Specific Plan process and associated Environmental Review combine to streamline the entitlements process for planned developments. The following items should be taken into consideration for any proposed project within the Specific Plan area:

**ENTITLEMENTS PROCESS** - in lieu of the city's typical Site Plan Review process for a project resulting the construction of 50 net new dwelling units or 50,000 net new gross square feet, projects within the Warner Center Specific Plan area are subject to Project Permit Compliance, an expedited discretionary approval process administered by the Department of City Planning

**ENVIRONMENTAL REVIEW** - As part of the Warner Center Specific Plan approval process, the City certified a Master EIR contemplating large-scale development within the area. As a result, most projects within the Plan area can be approved under a Negative Declaration (ND) or Mitigated Negative Declaration (MND).

**INCENTIVIZED USES** - The plan provides development bonuses for a number of uses that the city wishes to target in the area. The project can utilize one bonus per incentivized use provided. The incentives & bonuses include:

**URBAN DESIGN GUIDELINES** - Projects within Warner Center are subject to Design Review approval to ensure compliance with the Urban Design Guidelines contained within the specific plan.

A developer proposing a project conforming to the Warner Center Specific Plan can process approvals through the "Project Permit Compliance" process which the City estimates will take 4-6 months for approvals. No separate CEQA approvals are required.

## INCENTIVIZED USES AND DEVELOPMENT BONUSES

Each project that incorporates one or more Incentivized Uses shall be entitled to one development bonus for each Incentivized Use incorporated.

- **INTENSITY BONUS** - An additional 0.5:1 FAR above the base maximum FAR shall be permitted for each Incentivized Use incorporated into a project. For illustrative purposes only, a project that offers two Incentivized Uses and requests two development bonuses in the "Intensity Bonus" category shall be entitled to an additional 1:1 FAR (i.e. aggregate of two 0.5:1 FAR bonuses) above the base maximum FAR. Notwithstanding the foregoing, no project in any District shall exceed a FAR of 6.0:1.
- **MOBILITY FEES REDUCTION BONUS** - A 3% reduction in a project's Mobility Fees shall be permitted for each Incentivized Use incorporated into a project that offers two Incentivized Uses and requests two development bonuses in the "Mobility Fees Reduction Bonus" category shall be entitled to a 6% (i.e. aggregate of two 3% reductions) reduction in a project's Mobility Fees. Notwithstanding the foregoing, no project in any District shall be entitled to more than 12% in reduction of the Mobility Fee.
- **INCENTIVIZED USES BONUS FOR RESIDENTIAL DEVELOPMENT IN COLLEGE, COMMERCE, DOWNTOWN, AND UPTOWN DISTRICTS** - Projects located within the College District, the Commerce District, the Downtown District, or the Uptown Districts are permitted a Residential Bonus for up to two incentivized uses. Each incentivized use can be used to ascend the Graduated FAR Table use mix by one level. For example: a project in the Uptown District that is within the ">2.0 Up to 2.25" FAR level, which permits a minimum of 40% Non-Residential and a maximum of 60% Residential uses within the project, that implements two incentivized uses within the project, would be eligible to utilize the project mix percentages within the ">2.5 Up to 2.75" FAR level, which permits a minimum of 30% Non-Residential and a maximum of 70% Residential uses within the project. Notwithstanding the foregoing, no project in any District shall exceed a FAR of 6.0:1.

# WARNER CENTER 2035 Plan

Approved by the Los Angeles City Council and effective December 25, 2013, the Warner Center 2035 Plan ("WC 2035 Plan" or the "Plan") is a development blueprint for Warner Center that emphasizes mixed-use and transit-oriented development, walkability and sustainability. The WC 2035 Plan encompasses approximately 1,100 acres, or 1.7 square miles, and is bound by the Los Angeles River to the north, the Ventura Freeway to the south, De Soto Avenue to the east, and the west side of Topanga Canyon Boulevard to the west.

The WC 2035 Plan provides urban design guidelines including increasing the Floor Area Ratios (FAR), height and density for commercial and mixed-use lots. The Plan is targeted at a net increase of 14 million square feet of new, non-residential area, including 12.5 million square feet of office uses and 2.3 million square feet of retail uses. The Plan also seeks to develop 23.5 million square feet of new residential area or approximately 20,000 units.

## THE KEY ELEMENTS OF THE WC 2035 PLAN



- Increased development potential in terms of maximum permitted floor area ratios (generally up to 4.5:1) and building heights (generally unrestricted).
- Promoting structural development with centers of greater residential density and commercial/industrial activity.
- Provision of green building standards including diminished energy utilization and collection and filtration of rainwater.
- Promoting ground floor retail, flexible community space and other pedestrian-oriented uses, with a focus on cultivating active, complete streets.
- Creating a place where people can live, work and play and where day-to-day needs can be met locally by walking, bicycling or utilizing public transit.
- Establishing connectivity networks, including new streets and pedestrian adapted pathways within the established districts.
- Creating a network of accessible open spaces to encourage public gathering and pedestrian activity.
- Establishing an urban environment that is generously landscaped with large parkways, medians, a 5 acre park area and open spaces pertinent to each individual building.
- Continuation of the industrial tradition in the area by establishing green and clean professional, scientific, and technical businesses, including engineering, environmental consulting, or research and development companies.

# WARNER CENTER

## 2035 Plan

The WC 2035 Plan divides Warner Center into eight districts, each with its own development guidelines: Uptown, River, North Village, Downtown, Commerce, Park and Topanga. Uptown at Warner Center is positioned in the Uptown district.

### THE UPTOWN DISTRICT

Envisioned for large-scale office, residential & hotel uses.

### THE RIVER DISTRICT

Will consist of properties along the river and add new pedestrian and bicycle paths.

### THE NORTH VILLAGE DISTRICT

Served by the Canoga and De Soto Metro Stations, will combine residential with transit-oriented development.

### THE COLLEGE DISTRICT

Served by the De Soto and new Oxnard Street Orange Line stop, will focus on live-work projects and smaller developments.

### THE COMMERCE DISTRICT

Served by the Oxnard Street Station, will become a secondary job center to the Downtown District.

### THE PARK DISTRICT

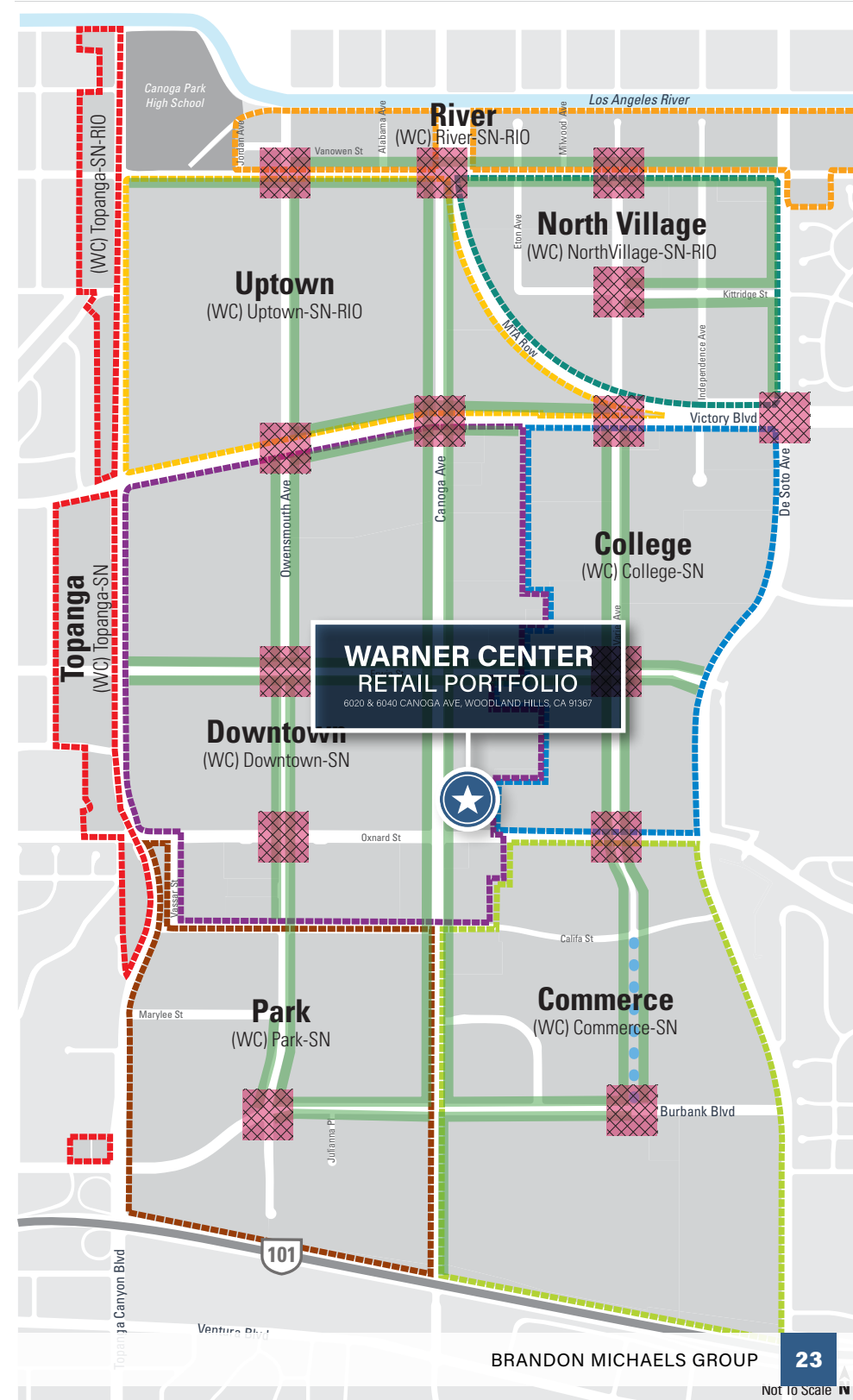
Which includes the Warner Center Park, will allow townhomes and flats.

### THE TOPANGA DISTRICT

Will only allow non-residentail uses.

### THE DOWNTOWN DISTRICT

Will focus on entertainment uses and encourage mixed-use development.



# DOWNTOWN DISTRICT DEVELOPMENT

## PERMITTED USES: (INCLUDING BUT NOT LIMITED TO:)

- Work-Live Units
- Multiple Residential Dwelling Units
- Entertainment Uses (specifically encouraged in this District)
- Restaurants, Bars, Cafes
- Retail and General Merchandise
- Supermarket
- Hotels/Motels
- Offices

## DENSITY: UNLIMITED

## FLOOR AREA RATIO: BY-RIGHT 5.0:1

Floor Area Requirements based on proposed FAR:

GRADUATED FAR TABLE		
FAR	Min. Non-Residential Floor Area	Max. Residential Floor Area
≤1.0	100%	0%
> 1.0 – 1.25	92%	8%
> 1.25 – 1.5	84%	16%
> 1.5 – 1.75	76%	24%
> 1.75 – 2.0	68%	32%
> 2.0 – 2.25	60%	40%
> 2.25 – 2.5	52%	48%
> 2.5 – 2.75	44%	56%
> 2.75 – 3.0	36%	64%
> 3.0	25%	75%

## HEIGHT: UNLIMITED

- For any residential project, mixed-use project with a residential component, or a Work-Live project, the floor level of the highest residential dwelling unit must be at least 100 feet above the adjacent grade

## SETBACKS:

- Minimum 12 feet, Maximum 15 feet
- Minimum 30% of Setback to be Landscaped

## GROUND FLOOR LIMITATIONS:

- No residential use permitted on ground floor
- Non-habitable uses to be used in conjunction with residential uses are permitted, including Work portion of Work-Live Unit
- Ground floor parking permitted when a minimum 80% of the ground floor frontage on any side of an above-grade parking structure adjacent to a public street or public open space includes ground floor non-residential uses subject to design and materials standards

## PUBLICLY ACCESSIBLY OPEN SPACE (PAOS):

- Minimum 15% of net site area (after dedications)
- Requirements: contiguous, internally and externally integrated, accessible to public from 6 AM-10 PM, 7 Days/Week, open to the sky, 50% landscaped, provide 1 seat per 500 SF of PAOS
- 100% of an Emergency Vehicle Access Lane may be counted towards PAOS, upon meeting certain requirements
- May be located above the ground floor, upon meeting certain requirements



### **PARKING STANDARDS:**

- Residential: Minimum 1 space/unit, Maximum 2 spaces/unit
- Guest Parking: 0.25 space/unit for 100 unit or less project; optional for more than 100 unit project
- May increase maximum residential parking by 12.5%, if meets certain requirements
- Commercial: Minimum 2 spaces/1,000 SF, Maximum 4 spaces/1,000 SF
- Office: Minimum 1 space/1,000 SF, Maximum 4 spaces/1,000 SF

### **STREET STANDARDS: CANOGA AVENUE**

- 52-foot Half Right-of-Way
- 40-foot Half Roadway
- No dedication anticipated based on apparent existing Right-of-Way dedication of 80 feet, to be verified with a survey or engineer (sidewalk easement dedication may be required)

### **INCENTIVIZED USES AND BONUSES:**

- Each Incentivized Use provided yields one Development Bonus, and a Project may combine Development Bonuses of the same bonus type if multiple Incentivized Uses are provided.
- Qualifying Uses: 7,500-SF Grocery Store, Fully Subterranean Parking, Five (or more) Ground Floor Local-Serving Retail, 5,000-SF Community-Serving Use, 50% More Publicly Accessible Open Space (above regular requirement), and LEED Gold or Equivalent Projects
- Accessible to public during regular business hours
- Minimum 40 hours of operation/week
- Provide an incentivized use in perpetuity
- Development Bonuses: 0.5:1 Additional FAR (up to maximum 6.0:1 FAR), 3% Reduction in Mobility Fees (up to 12% maximum reduction), or Increase Maximum Residential Floor Area by one "Level" in the Graduated FAR Table in the FAR Section above (up to maximum 6.0:1 FAR, and only available to apply to two Incentivized Uses).

### **ACTIVE STREET FRONTAGE: CANOGA AVENUE**

Ground floor parking permitted when a minimum 80% of the ground floor frontage on any side of an above-grade parking structure adjacent to a public street or public open space includes ground floor non-residential uses subject to design and materials standards

- Limited to ground floor non-residential uses to a minimum depth of 25 feet from the building frontage along the Active Street, minimum 15-foot floor-to-floor height, and subject to certain design standards
- Certain residential uses are permitted, including the Work portion of Work-Live Units, which must be accessed individually and directly from abutting street
- Maximum fence or wall height of 42 inches

### **URBAN DESIGN STANDARDS/GUIDELINES:**

- There are various Design Standards pertaining to articulation and materials for the building façade (especially the ground floor), and for parking, lighting, and landscaping, which must be satisfied. The Specific Plan also contains Urban Design Guidelines, compliance with which is highly encouraged but not required. All Projects are subject to review by the City's Urban Design Studio.

# WARNER CENTER

**Warner Center in Los Angeles is a dynamic neighborhood known for its thriving business hub, diverse residential communities, upscale shopping, and vibrant community.**

Warner Center is one of Los Angeles' largest urban developments, offering a sweeping complex of office parks, high-rises, apartments, and shopping centers. It is home to approximately 20,000 residents and employs more than 50,000 people. This western San Fernando Valley neighborhood is bordered by Woodland Hills to the south, east, and west, and Canoga Park and Winnetka to the north. Known as the central business district of the San Fernando Valley, the district combines a mix of office buildings, hotels, world class restaurants, shopping centers, and business parks. With the advent of the Warner Center 2035 Plan in 2013, Warner Center is quickly becoming one of the fastest growing sub-markets in the country. The Warner Center 2035 Plan is a development blueprint for Warner Center that emphasizes mixed-use and transit-oriented development, walkability, and sustainability.



# WARNER CENTER



**2.3 MILLION SF**

of high-end retail and entertainment including Westfield's Promenade, Westfield Topanga, and The Village



**80,000**

new jobs projected by 2037



**37**

**MILLION SF**

of new business and residential buildings added to Warner Center by 2037

**OVER 8,000**



quality residences and growing



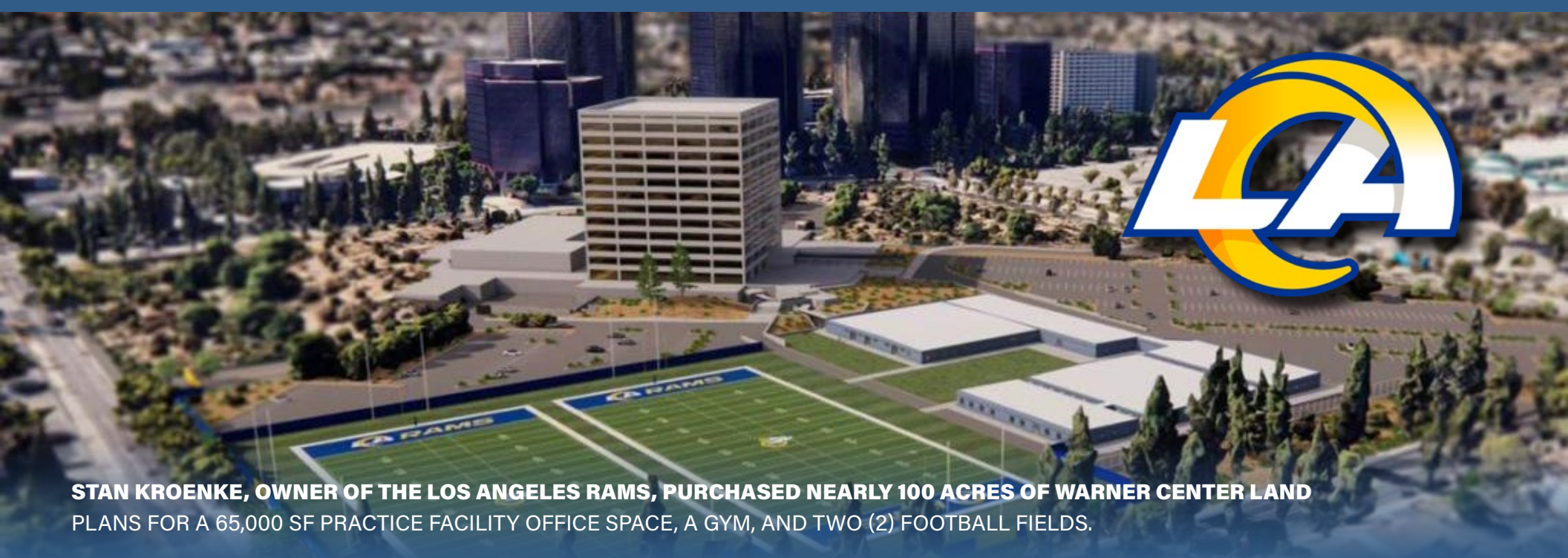
**\$102K**

Estimated average median household income in Woodland Hills



**60%**

of Woodland Hills' residents have a bachelor's degree or higher.



**STAN KROENKE, OWNER OF THE LOS ANGELES RAMS, PURCHASED NEARLY 100 ACRES OF WARNER CENTER LAND PLANS FOR A 65,000 SF PRACTICE FACILITY OFFICE SPACE, A GYM, AND TWO (2) FOOTBALL FIELDS.**

# LOS ANGELES RAMS

& Stan Kroenke

**Stan Kroenke's, owner and chairman of the Los Angeles Rams, recent purchase of nearly 100 acres of Warner Center land has resulted in the highly anticipate move of Los Angeles Rams practice facility with reportedly more in store.**

Body: 2022 was a momentous year for Los Angeles Rams owner and chairman, Stan Kroenke. Following a purchase of nearly 100 acres of land in the rapidly expanding Warner Center area, including the Westfield Promenade shopping center, Westfield Topanga shopping center, and former Anthem Blue Cross office tower nearby, plans have been announced to move the Los Angeles Rams practice facility. For the time being, plans include occupying a portion of the former Anthem Blue Cross parking lot with several modular buildings for office space, a gym, and two outdoor football fields.



**PLANS FOR A 65,000 SF PRACTICE FACILITY INCLUDING:  
OFFICE SPACE, A GYM, AND TWO (2) FOOTBALL FIELDS**



**EL TORITO**

6040 Canoga Ave  
Woodland Hills, CA 91367

# THE PREMIER BUSINESS HUB OF SAN FERNANDO VALLEY

Warner Center's central location and excellent freeway access make the sub-market a desirable and burgeoning office hub. Due to its outstanding living accommodations, desirable lifestyle amenities, and convenient access to public transportation, Woodland Hills/Warner Center has become a leading commercial center as well as a desirable place to live for residents.

**WARNER CENTER EMPLOYS A DIVERSE RANGE OF SECTORS AND IS HOME TO MANY HIGH PROFILE EMPLOYERS:**



# THE OFFICE TOWERS OF WARNER CENTER

THE TRILLIUM



The Trillium is among the most prestigious office campuses in Woodland Hills combining for 660,669 square feet of Class-A office space. The Trillium features an attractive stone and tinted glass exterior, accentuated by lavish interior finishes and on-site amenities.

LNR WARNER CENTER



Built in stages between 2001 and 2005, LNR Warner Center is comprised of four five-story buildings and one three-story building containing approximately 808,274 square feet in total. Tenants include Health Net, UMG Recordings and Viking River Cruises.

WARNER CENTER TOWERS



Warner Center Towers is a 1,937,959 square foot office campus comprised of six prestigious office towers strategically located in the heart of Warner Center. Warner Center Towers is one of Los Angeles' largest office campuses and offers a park-like setting with landscaped plazas, attractive fountains, high-end amenities, and breathtaking views.

# DEVELOPMENT PIPELINE

#	STATUS	PROPERTY NAME	ADDRESS	DEVELOPER	UNITS	STORIES	START	FINISH	
1	Existing	The Q Topanga	6263 Topanga Canyon	Balaciano Group	347	7	2018	2021	
2	Existing	The Q Variel	6200 Variel Ave	Balaciano Group	245	4	2017	2020	
3	Existing	Motif	21021 W Erwin St	Dinerstein Companies	395	5	2012	2015	
4	Existing	Chroma	6709 Independence Ave	Fairfield Residential	275	5	2020	2023	
5	Existing	Bell Warner Center	21050 Kittridge St	The Hanover Co	395	7	2019	2020	
6	Existing	Vela on OX	21221 Oxnard St	Fairfield Residential	379	5	2016	2018	
7	Existing	Mira	21425 Vanowen St	CityView	174	6	2017	2020	
8	Existing	Skye at Warner Center	20944 W Vanowen St	Quillin Construction	38	6	2018	2023	
9	Existing	Essence	6041 Variel Ave	BCEG International Investment	274	7	2018	2021	
10	Existing	The 6800	6800 Variel Ave	Balaciano Group	18	5	2017	2019	
11	Existing	The Variel	6233 N Variel Ave	South	334	8	2020	2022	
12	Existing	Vert	6606 N Variel Ave	Evoltution Strategic Partners	277	7	2017	2020	
13	Proposed	-	6400 N Canoga Ave	Sandstone Properties	650	35	2024	2024	
14	Proposed	-	21300 W Califa St	Balaciano Group	194	5	2024	2024	
15	Proposed	District at Warner Center	6100 Canoga Ave	Kaplan Companies	880	-	2024	2025	
16	Proposed	Victory Place	21201 W Victory Blvd	-	221	3	2024	2025	
17	Proposed	-	20950 Warner Center Ln	Adler Properties	1,009	-	2024	2025	
18	Proposed	-	6464 Canoga Ave	Emser Tile	276	5	2024	2024	
19	Proposed	Westfield Promenade	6100 Topanga Canyon	Unibail-Rodamco-Westfield	1,432	4	2024	2024	
20	Proposed	-	21515 Vanowen St	-	193	8	-	-	
21	Const	149 Canoga	6801 Canoga Ave	Panoptic Development	203	8	2023	2025	
22	Const	The Q De Soto	6109 N De Soto Ave	Balaciano Group	376	7	2022	2024	
23	Const	Wisteria @Warner Center	5500 Canoga Ave	Spieker Senior Development Partners	486	6	2023	2025	
<b>TOTAL</b>					<b>9,070</b>				



**3,151 UNITS**  
RECENTLY DELIVERED

**4,855 UNITS**  
PROPOSED

**1,065 UNITS**  
UNDER CONSTRUCTION



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# DEMOGRAPHICS

# WARNER CENTER

	DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
	Population	37,559	198,204	397,327
	Households	18,181	70,492	139,141
	Average Household Income	\$96,376	\$115,045	\$114,009
	Median Household Income	\$77,776	\$88,927	\$86,837

# DEMOGRAPHICS

## BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	37,559	198,204	397,327
Households	18,181	70,492	139,141
Average Household Size	2	2.7	2.8
Annual Growth 2010-2022	4.4%	0.4%	0.2%
Median Age	39.9	40.6	40.9
Owner Occupied Households	4,182	35,312	73,798
Renter Occupied Households	14,911	34,485	63,048
Average Household Income	\$96,376	\$115,045	\$114,009
Median Household Income	\$77,776	\$88,927	\$86,837
Businesses	4,775	14,273	27,606



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# RENT ROLL

UNIT	TENANT	SF	FLOOR	% OF PROPERTY	LEASE START	LEASE EXPIRATION	INCREASES	OPTIONS
6040A	El Torito	9,500	1	100.0%	11/4/1977	6/30/2027	CPI (Max 3%),	-
<b>TOTALS</b>		<b>9,500</b>		<b>100%</b>				

UNIT	TENANT	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
6040A	El Torito	\$38,861.45	\$4.09	46.4 Year(s)	3.3 Year(s)	NNN	\$40,027.29	\$4.21	NNN
<b>TOTALS</b>		<b>\$38,861.45</b>	<b>\$4.09</b>	<b>46.4 Year(s)</b>	<b>3.3 Year(s)</b>		<b>\$40,027.29</b>	<b>\$4.21</b>	

## OCCUPANCY

	100.0%
Vacancy	0.0%
# of Units	1
Occupied Units	1
Occupied SF	9,500
Vacant SF	0
Average Unit SF	9,500

## LEASE EXPIRATION

	SF	%
MTM	0	0.00%
2024	0	0.00%
2025	0	0.00%
2026	0	0.00%
2027+	9,500	100.00%

## OCCUPANCY HISTORY

	SF	%
< 1 Year	0	0.00%
1 - 3 Years	0	0.00%
3 - 5 Years	0	0.00%
5 - 10 Years	0	0.00%
> 10 Years	9,500	100.00%

# OPERATING DATA

## OPERATING EXPENSES

	PER YEAR	PER SF
Property Taxes @ 1.25%	\$86,250	\$8.62/SF
Management	\$18,653	\$1.87/SF
Insurance	\$3,953	\$0.40/SF
Insurance - Building	\$4,240	\$0.42/SF
Landscape	\$10,520	\$1.05/SF
Exterminating	\$1,721	\$0.17/SF
Parking Lot Sweeping	\$4,338	\$0.43/SF
Rubbish Removal	\$10,788	\$1.08/SF
Security	\$3,634	\$0.36/SF
Electricity	\$1,148	\$0.11/SF
Electricity - Bldg	\$1,339	\$0.13/SF
Water/Sewer	\$7,013	\$0.70/SF
R&M	\$1,530	\$0.15/SF
Electrical Repairs	\$1,530	\$0.15/SF
Plumbing Repairs	\$1,148	\$0.11/SF
<b>TOTAL EXPENSES</b>	<b>\$156,659</b>	<b>\$15.66</b>
<b>EXPENSES/SF/MONTH</b>		<b>\$1.31</b>

*\*Operating Expenses represent 6040 Canoga Avenue's pro-rata share of combined Operating Expenses for 6020 & 6040 Canoga Avenue*

## OPERATING INCOME

	CURRENT	PRO-FORMA
Scheduled Lease Income	\$466,337	\$480,328
CAM Reimbursement	\$156,659	\$156,659
Effective Gross Income	\$622,996	\$636,986
Expenses	\$156,659	\$156,659
<b>NET OPERATING INCOME</b>	<b>\$466,337</b>	<b>\$480,328</b>





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