

Marcus & Millichap

13021

VAN NUYS BOULEVARD



BRANDON MICHAELS
GROUP

100% Occupied 7-Eleven Anchored Signalized Corner NNN Strip
Center with Daily Traffic Counts North of 30,000 Vehicles per Day
Located in the East San Fernando Valley Submarket of Pacoima, CA.



13021

VAN NUYS BOULEVARD

08

EXECUTIVE SUMMARY

10

PROPERTY SUMMARY

16

DEMOGRAPHICS

18

FINANCIAL ANALYSIS

TABLE OF CONTENTS

EXCLUSIVELY LISTED BY

BRANDON MICHAELS

Senior Managing Director of Investments
Senior Director, National Retail Group
Tel: 818.212.2794
brandon.michaels@marcusmillichap.com
CA License: 01434685
www.BrandonMichaelsGroup .com

MATTHEW LUCHS

Chief Operating Officer
First Vice President Investments
Tel: 818.212.2727
matthew.luchs@marcusmillichap.com
CA License: 01948233
www.BrandonMichaelsGroup .com



SAN FERNANDO RD

13021
VAN NUYS BOULEVARD

VAN NUYS BLVD (30,870 VPD)

NORRIS AVENUE (2,458 VPD)



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VAN NUYS BOULEVARD

VAN NUYS BLVD (30,870 VPD)

NORRIS AVENUE (2,458 VPD)

EXECUTIVE SUMMARY

100% Occupied 7-Eleven Anchored Signalized Corner NNN Strip Center with Daily Traffic Counts North of 30,000 Vehicles per Day Located in the East San Fernando Valley Submarket of Pacoima, CA.

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 13021 Van Nuys Blvd, a 15,498 square foot 7-Eleven anchored multi-tenant strip center situated on 0.82 acres of land (35,586 SF) located on the NW signalized corner of Van Nuys Blvd and Norris Ave, just east of San Fernando Road and west of Glenoaks Boulevard, in the east San Fernando Valley submarket of Pacoima, CA.

13021 Van Nuys Blvd is currently 100% occupied, with notable national tenants 7-Eleven and Metro by T Mobile. 7-Eleven is the premier name in convenience stores. As a multinational firm, the company operates, franchises, and/or licenses more than 81,000 stores across 18 countries. Their presence includes countries like India, South Korea, China, Singapore, Japan, Sweden, Australia, Canada, and Mexico to name a few in addition to the United States. 7-Eleven has more than 13,000 stores across North America and has stores in 30 states primarily located throughout the Sun Belt, Western and Northeastern US. Their brand is not limited to just 7-Eleven stores, their parent company, Seven & i Holdings Co, has expanded their line to include Speedway, Stripes, Laredo Taco Company, and Raise the Roost Chicken and Biscuits. While 7-Eleven is not publicly traded, they have an “A” credit rating from Standard & Poor’s. 7-Eleven has successfully operated at the Property for over 10 years and currently occupies 3,059 square feet (approximately 20% of the total gross leasable area), and is currently paying \$10,922.93 per month (\$3.57/SF).



In total, the center is 100% occupied by 9 tenants with an average unit size of 1705 SF, ideal unit sizes that are easily leasable with minimal tenant improvement costs. The current stable and seasoned tenant mix has an average length of tenancy of 6.33 years, and over 40% of the existing tenant base has operated at this location for longer than 10 years. The existing tenants all have term remaining, with an average remaining term of 3.24 years, and at least one five-year option to extend their lease. All leases are NNN with annual rental bumps between 3-6%.

13021 Van Nuys Blvd benefits from excellent visibility and frontage along both Van Nuys Blvd and Norris Ave, with 251’ of frontage along Van Nuys Blvd and 144’ of frontage on Norris Ave. The site offers 45 surface parking spaces, a parking ratio of 2.90 per 1,000 square feet.



PROPERTY SUMMARY

Address:	13021 Van Nuys Blvd Pacoima, CA 91331
Price:	\$10,995,000
Building SF:	15,498 SF
Lot Size:	35,586 SF
Price/SF (Building):	\$709
Price/SF (Land):	\$309
Current CAP Rate:	4.66%
Year Built/Renovated:	2003
Zoning:	C2
APN:	2534-015-030
Traffic Counts:	Over 30,870 VPD
Occupancy:	100%
Parking:	45 Surface Parking Spaces
Parking Ratio	2.90 per 1,000 SF



INVESTMENT HIGHLIGHTS



100% OCCUPIED 7-ELEVEN ANCHORED NNN STRIP CENTER

- 100% Occupied
- NNN Leases
- Signalized corner location
- Excellent visibility and frontage
- 45 parking spaces; a parking ratio of 2,90 per 1,000 square feet
- 40% of the tenants have operated at the center for over 10 years
- Stable and seasoned tenant mix with an average length of occupancy of 6.36 years
- Daily traffic counts north of 30,000 vehicles per day
- Annual rental increases



13021

VAN NUYS BOULEVARD

7-ELEVEN, A PREMIER NAME IN CONVENIENCE STORES

- Corporate guaranteed lease backed by 7-Eleven, Inc.
- 7-Eleven occupies 19.93% of the subject property paying monthly rents at \$3.57/SF
- Over 13,000 locations in North America among the Seven & I Holdings Co group of brands
- An “A” credit rating from Standard & Poor’s
- Tenancy at center for over 10 years



STRONG SIGNALIZED CORNER LOCATION IDEALLY POSITIONED IN THE HEART OF A GROWING RETAIL RENTAL SUBMARKET

- Rent growth of nearly 33% over the past decade in the eastern San Fernando Valley, representing a transformation change in retail rental landscape
- Over 400,000 square feet of retail space within .6 miles of the subject property occupied by major national tenants

EXCELLENT EAST SAN FERNANDO VALLEY LOCATION

- Over 37,394 people within one mile of the subject property, over 207,501 people within three miles, and over 505,080 people within five miles
- The immediate submarket boasts an average household income within one, three, and five miles is \$71,365, \$85,158, and \$85,504 respectively
- Median income within one, three, and five miles \$55,243, \$69,016, and \$66,653 respectively.
- There are over 7,755 households within one mile of the subject property, and over 48,002 households within three miles.
- The median home value in the immediate area is \$442,987.



LOCATION OVERVIEW

Pacoima, CA is a Densely Populated East San Fernando Valley Sub-Market that Offers its Residents a Dense Suburban Feel that has Undergone Significant Growth Over the Past Decade and is the Home to some of the Nation’s Top Retailers

13021 Van Nuys Blvd is ideally located in the Eastern San Fernando Valley city of Pacoima, CA. The excellent signalized corner has strong daily traffic counts north of 30,000 vehicles per day and has a Walk Score of 83 (Very Walkable). The subject property is located in the heart of Pacoima with Whiteman Airport to the South, Hansen Dam to the East and direct access to the Interstate 5 Freeway via Van Nuys Blvd to the Southwest. The Property also benefits from its proximity to two large retail centers .6 miles to its northwest and northeast, with over 344,956 and 81,653 retail square footage, respectively. These centers house major national tenants like Costco, Lowes, Food 4 Less, Best Buy, Rite Aid, Goodwill, Subway, McDonald’s, Panda Express, Jamba Juice, to name a few. Because of the

submarket’s present retail supply constraints, well located retail centers throughout Eastern San Fernando valley have enjoyed tremendous rental growth. Over the past 10 years, rents have increased nearly 33%, a gain difficult to match throughout the Los Angeles and the country.












The subject property benefits from a dense population in the immediate area, with over 37,394 people within one mile of the subject property, over 207,501 people within three miles, and over 505,080 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles is \$71,365, \$85,158, and \$85,504, respectively, with a median income within one, three, and five miles \$55,243, \$69,016, and \$66,653, respectively. There are over 7,755 households within one mile of the subject property, and over 48,002 households within three miles. The median home value in the immediate area is \$442,987.



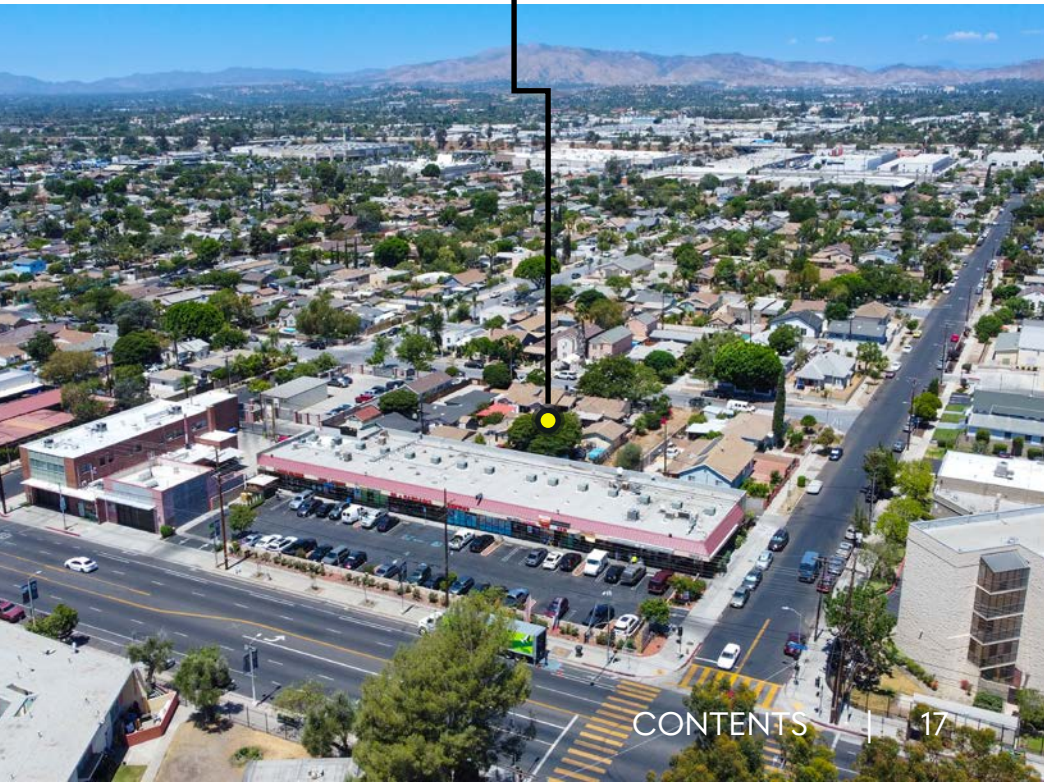
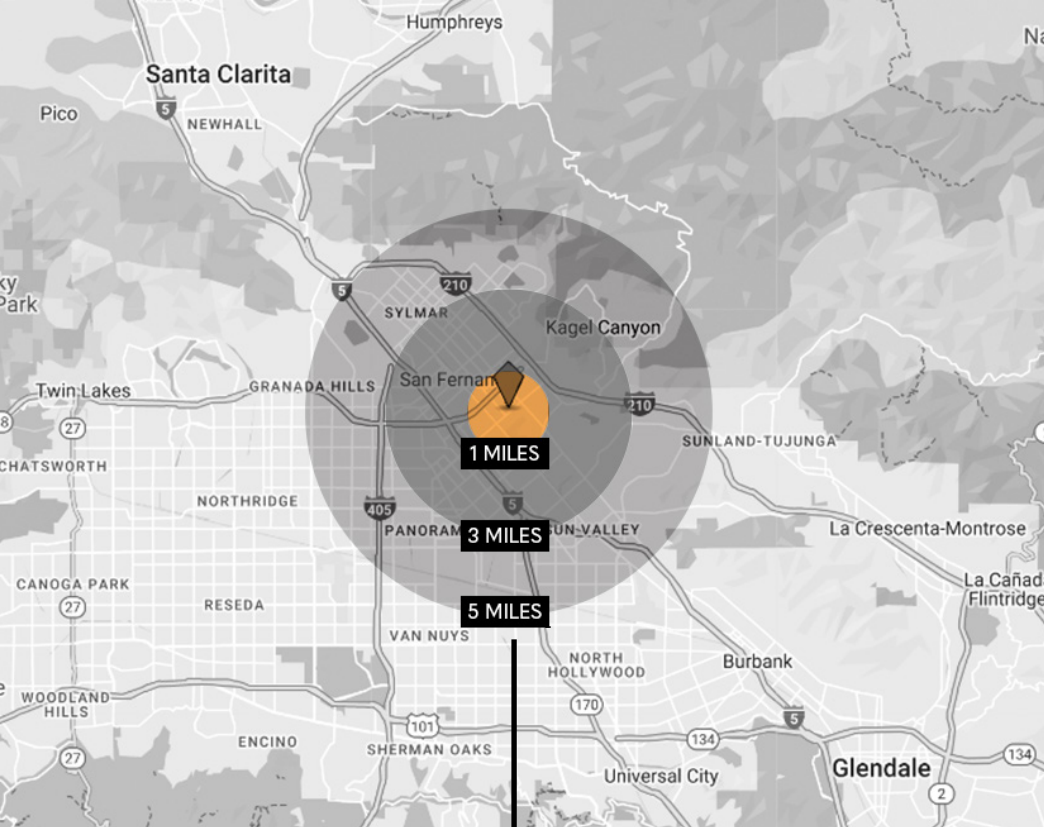
PACOIMA, CALIFORNIA



DEMOGRAPHICS

POPULATION	<div><div>37,394</div><div>Population within a 1-mile radius</div></div>	<div><div>207,501</div><div>Population within a 3-mile radius</div></div>	<div><div>505,080</div><div>Population within a 5-mile radius</div></div>
HOUSEHOLDS	<div><div>7,755</div><div>2022 Households within a 1-mile radius</div></div>	<div><div>48,002</div><div>2022 Households within a 3-mile radius</div></div>	<div><div>128,975</div><div>2022 Households within a 5-mile radius</div></div>
AVERAGE INCOME	<div><div>\$71,365</div><div>Average HH income within a 1-mile radius</div></div>	<div><div>\$85,158</div><div>Average HH income within a 3-mile radius</div></div>	<div><div>\$85,504</div><div>Average HH income within a 5-mile radius</div></div>
MEDIAN INCOME	<div><div>\$55,243</div><div>Median HH income within a 1-mile radius</div></div>	<div><div>\$69,016</div><div>Median HH income within a 3-mile radius</div></div>	<div><div>\$66,653</div><div>Median HH income within a 5-mile radius</div></div>

Demographics	1 Mile	3 Mile	5 Mile
2022 Population	7,755	48,002	128,975
Annual Growth 2010-2022	0.4%	0.5%	0.6%
2022 Households	7,755	48,002	128,975
2022 Avg. Household Size	4.4	4.1	3.8
2022 Median Age	32.8	34.7	35.5
2022 Owner Occupied Households	3,709	28,033	67,912
2022 Renter Occupied Households	3,751	18,877	59,162
2022 Avg. Household Income	\$71,365	\$85,158	\$85,504
2022 Median Household Income	\$55,243	\$69,016	\$66,653
Businesses	761	5,517	15,489



FINANCIAL ANALYSIS

EXPENSES		
Expense Breakdown	Per Year	Per SF
Property Taxes @ 1.25%	\$137,438	\$8.87/SF
Management	\$20,507	\$1.32/SF
Insurance	\$3,672	\$0.24/SF
Cleaning & Gardening	\$2,880	\$0.19/SF
Security	\$5,020	\$0.32/SF
Trash	\$9,369	\$0.60/SF
Utilities	\$11,150	\$0.72/SF
Total	\$190,035	\$12.26/\$1.02

ANNUALIZED OPERATING DATA	
Income And Expense	Current
Scheduled Lease Income	\$512,669
NNN Charges	\$190,035
Effective Gross Income	\$702,705
Expenses	\$190,035
Net Operating Income	\$512,669

LEASE ROLLOVER SCHEDULE							
	MTM	2022	2023	2024	2025	2026	2027+
SF	4,109	0	0	3,084	3,382	1,400	3,372
%	26.77%	0.00%	0.00%	20.10%	22.04%	9.12%	21.97%
OCCUPANCY							
# of Units	9						
Occupied Units	9						
Occupied SF	15,347						
Vacant SF	0						
Average Unit SF	1,705						

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