



**6723**  
RESEDA BLVD

RESEDA, CA 91335

**100% OCCUPIED, 9,250 SQUARE FEET MULTI-TENANT AUTO CENTER SITUATED ON 21,981 SQUARE FEET OF C2 ZONED LAND WITHIN A TIER 3 TOC IN THE HEART OF THE WEST SAN FERNANDO VALLEY SUBMARKET OF RESEDA, CA**



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GROUP

Marcus & Millichap

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AREA OVERVIEW





**6723**  
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**100% Occupied, 9,250 Square Feet Multi-Tenant Auto Center Situated on 21,981 Square Feet of C2 Zoned Land within a Tier 3 TOC with the Potential to Build 94 Units in the Heart of the West San Fernando Valley Submarket of Reseda, CA**

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 6723 Reseda Boulevard, a 9,250 square foot multi-tenant auto center situated on 0.50 acres of land (21,981 SF) located just south of the SW signalized intersection of Reseda Boulevard and Vanowen Street in the West San Fernando Valley submarket of Reseda, CA.

6723 Reseda Boulevard has seventeen auto bays and is currently 100% occupied by eight tenants with varying auto uses. The property has an average unit size of 1,156 SF, ideal unit sizes that are easily leasable. The center boasts an average length of tenancy more than 10 years with over 41% of the existing tenant base operating at this location for longer than 18 years. The site brings in an average rent of \$2.13/SF per month with two of the eight tenants having 3% annual rent increases. The remaining six tenants are on month-to-month leases, allowing flexibility for a new owner to raise current rents to market rate or occupy a portion of the center immediately.

6723 Reseda Boulevard sits in a Tier 3 TOC and within Reseda's Central Business District, designed to create a pedestrian-friendly environment and enhance the identity of the immediate area. This District contains a zoning "Q" condition prohibiting new auto related uses. 6723 Reseda Boulevard's grandfathered auto use is exempt from this limitation and remains one of the few sites allowed to conduct auto services along Reseda Boulevard. The property also benefits from excellent visibility and traffic counts along Reseda Boulevard, with more than 119' of linear frontage and traffic counts in excess of 42,000 vehicles per day along Reseda. In addition, the subject property boasts a walk score of 87 ("Very Walkable").

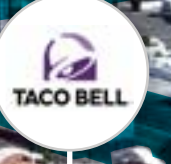






WALGREENS

WELLS FARGO



VAN NUYS AIRPORT

VANOWEN ST (27,571 VPD)

6723 RESEDA BLVD  
RESEDA, CA 91388



RESEDA BLVD (42,549 VPD)



# INVESTMENT HIGHLIGHTS



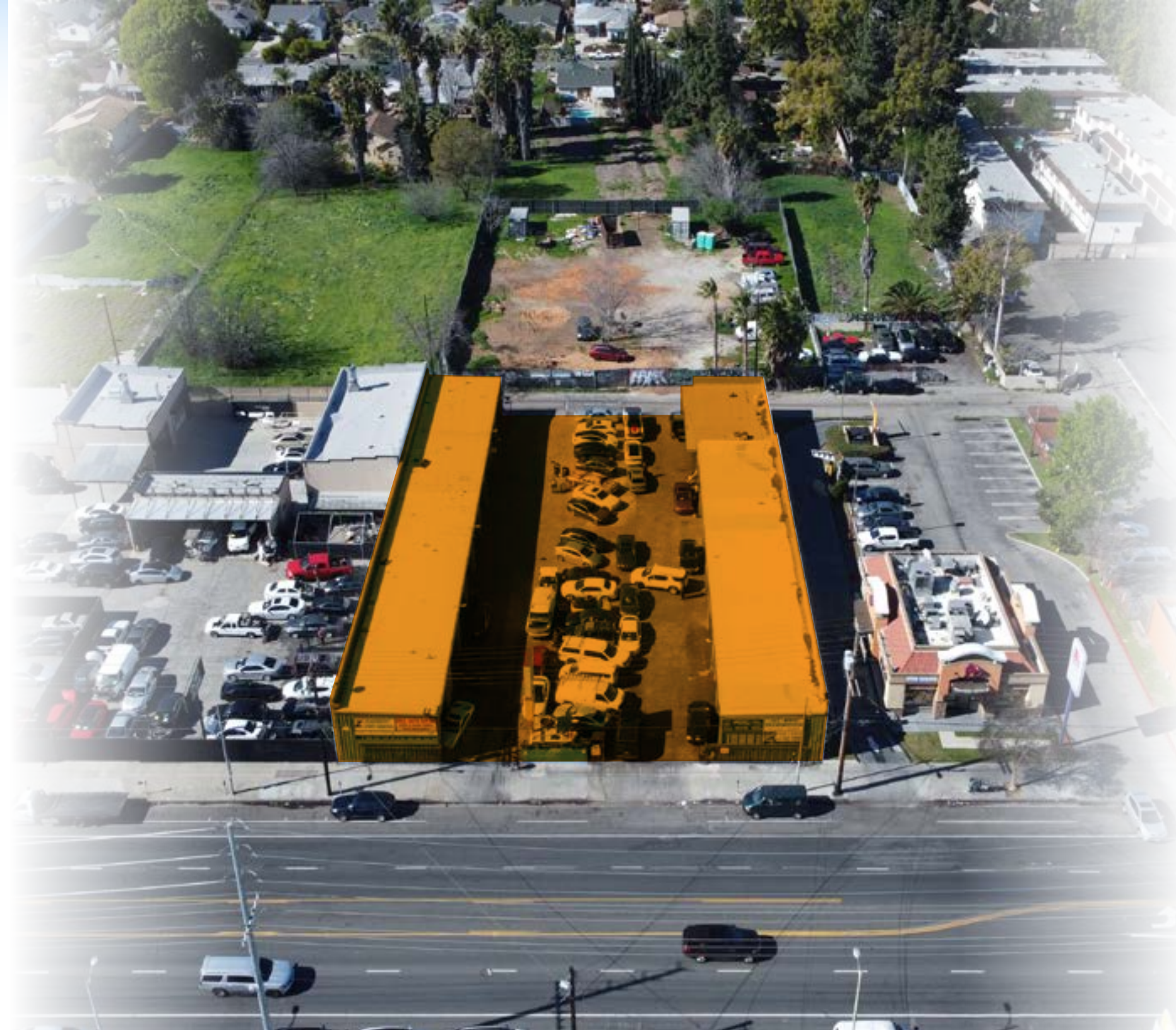
## 100% OCCUPIED MULTI-TENANT AUTO CENTER WITH DEVELOPMENT POTENTIAL

- 100% Occupied
- TOC Tier 3; Potential to Build 94 Units
- Excellent visibility and frontage
- Seasoned tenant mix boasts an average length of tenancy more than 10 years
- 41% of the existing tenant base operating at this location for longer than 18 years
- Daily traffic counts north of 42,000 vehicles per day



## SUPPLY CONSTRICTED AUTO RELATED USE IN THE RESEDA CENTRAL BUSINESS DISTRICT

- Reseda's Central Business District is designed to create a pedestrian-friendly environment and enhance the identity of the immediate area
- This District contains a zoning "Q" condition prohibiting new auto related uses
- The property's grandfathered auto use is exempt from this limitation and remains one of the few sites allowed to continue auto uses along Reseda Boulevard



## PROXIMATE TO A VARIETY OF AMENITIES, ATTRACTIONS, AND POINTS OF INTEREST IN AND AROUND THE CITY OF RESEDA



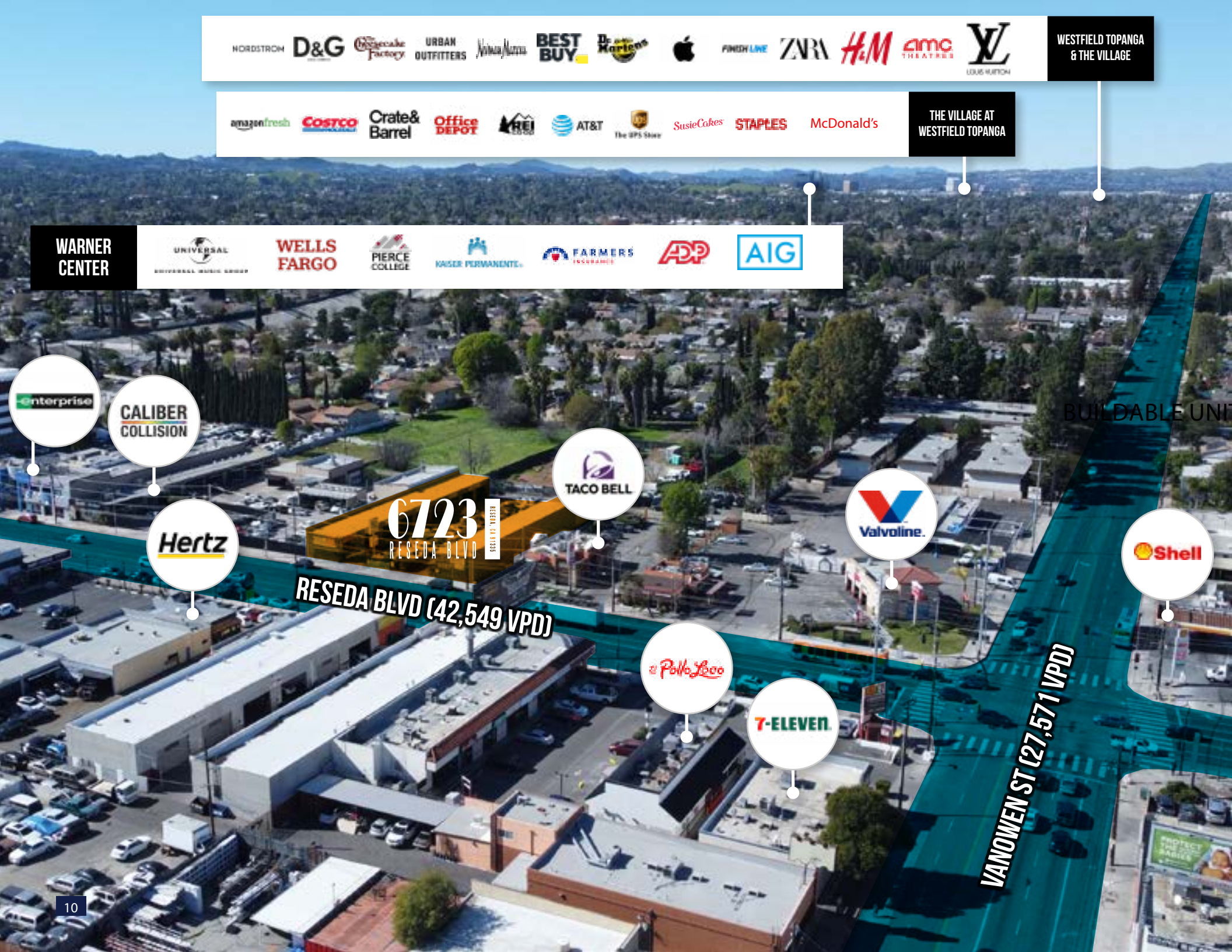
- Just north of the Orange Line Busway, a Los Angeles transit opportunity connecting as far west as Chatsworth and east as North Hollywood and the Metro Red Line
- Tarzana Hospital, 1.8 miles south, a medical center that underwent a recent major expansion adding a new six story, 223,000 square foot building expected to add 1,000 more jobs to the area
- Van Nuys Airport, 4 miles east, is the primary airport of the San Fernando Valley with more than 300,000 takeoffs and landings in 2021
- The Sepulveda Basin Recreation Area, less than 2 miles to the southeast, is one of the largest open spaces in the San Fernando Valley featuring three golf courses, a model aircraft field, an Olympic velodrome, a Japanese garden, a wildlife refuge, a water reclamation plant, and an armory
- Warner Center, 3 miles west offers a sweeping complex of office parks, high-rise office towers, apartments, shopping centers including Westfield Topanga and the Village at Westfield Topanga, and continues to see rapid development

## EXCELLENT WEST SAN FERNANDO VALLEY LOCATION



- Over 36,000 people within one mile of the subject property, over 230,000 people within three miles, and over 577,000 people within five miles
- The immediate submarket boasts an average household income within one, three, and five miles of \$85,508, \$99,512, and \$101,066, respectively
- Median income within one, three, and five miles of \$63,544, \$74,506, and \$74,080, respectively
- There are over 11,000 households within one mile of the subject property, and over 77,000 households within three miles
- The median home value in the immediate area is \$624,699





HORDSTROM D&G *Chocolate Factory* URBAN OUTFITTERS *Vintage Market* BEST BUY *DeWalt* Apple FINISH LINE ZARA H&M amc THEATRES LV WESTFIELD TOPANGA & THE VILLAGE

amazonfresh Costco Crate& Barrel Office DEPOT *HEI* AT&T The UPS Store SusieCakes STAPLES McDonald's THE VILLAGE AT WESTFIELD TOPANGA

WARNER CENTER UNIVERSAL UNIVERSAL MUSIC GROUP WELLS FARGO PIERCE COLLEGE KAISER PERMANENTE FARMERS INSURANCE ADP AIG

Enterprise

CALIBER COLLISION

Hertz

6723 RESEDA BLVD

RESEDA BLVD (42,549 VPD)

TACO BELL

Valvoline

Shell

Pata Pata

7-ELEVEN

VANOWEN ST (27,571 VPD)

BUILDABLE UNITS

# PROPERTY HIGHLIGHTS

LOT SIZE **21,981** TOC **TIER 3**

BUILDABLE UNITS **94** PRICE PER BUILDABLE UNIT **\$42,021**

P	
Address:	6723 Reseda Blvd Reseda, CA 91335
Price:	\$3,950,000
Building SF:	9,250 SF
Lot Size:	21,981 SF
Price/SF (Building):	\$427
Price/SF (Land):	\$180
Current CAP Rate:	5.02%
Pro-Forma CAP Rate:	7.11%
Year Built:	1960
Zoning:	[Q]C2-1VL-CDO-RIO
TOC:	Tier 3
Buildable Units:	94 Units
Price per Buildable Unit:	\$42,021
Traffic Counts:	42,549 VPD
Nearest Cross Streets:	Reseda Blvd & Vanowen St
Occupancy:	100%





# FINANCIAL ANALYSIS

## RENT ROLL

	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	INCREASES	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	PF RENT	PF RENT/SF
All Matic Transmission	1,375	1	14.86%	11/1/2001	MTM	-	\$2,740.00	\$1.99	21.30 Year(s)	0.00 Year(s)	\$3,437.50	\$2.50
Colin General Auto Group	1,000	1	10.81%	4/1/2017	MTM	-	\$2,200.00	\$2.20	5.87 Year(s)	0.00 Year(s)	\$2,500.00	\$2.50
Prosoto Workshop LLC	1,000	1	10.81%	8/1/2022	8/31/2024	3%, Annually	\$2,500.00	\$2.50	0.54 Year(s)	1.55 Year(s)	\$2,575.00	\$2.58
X Wraps LLC	1,250	1	13.51%	5/1/2022	5/31/2025	3%, Annually	\$3,000.00	\$2.40	0.79 Year(s)	2.30 Year(s)	\$3,090.00	\$2.47
Aria Auto Repair	1,625	1	17.57%	10/31/2016	MTM	-	\$2,800.00	\$1.72	6.29 Year(s)	0.00 Year(s)	\$4,062.50	\$2.50
Z Alignment & Tire Center	1,500	1	16.22%	7/31/1996	MTM	-	\$2,800.00	\$1.87	26.56 Year(s)	0.00 Year(s)	\$3,750.00	\$2.50
Seiken Auto Service	500	1	5.41%	6/1/2019	MTM	-	\$1,300.00	\$2.60	3.71 Year(s)	0.00 Year(s)	\$1,500.00	\$3.00
Best 4 Less Muffler Shop	1,000	1	10.81%	8/1/2004	MTM	-	\$2,400.00	\$2.40	18.55 Year(s)	0.00 Year(s)	\$2,500.00	\$2.50
<b>TOTAL</b>	<b>9,250</b>		<b>100%</b>				<b>\$19,740.00</b>	<b>\$2.13</b>	<b>10.45 Year(s)</b>	<b>0.48 Year(s)</b>	<b>\$23,415.00</b>	<b>\$2.53</b>

## OPERATING DATA

INCOME AND EXPENSE	CURRENT	PRO FORMA
Scheduled Lease Income	\$236,880	\$280,980
CAM Reimbursement	\$46,020	\$84,555
Effective Gross Income	\$282,900	\$365,535
Expenses	\$84,555	\$84,555
<b>Net Operating Income</b>	<b>\$198,346</b>	<b>\$280,980</b>

EXPENSES BREAKDOWN	PER YEAR	PER SF
Property Taxes @ 1.25%	\$49,375	\$5.34/SF
Insurance	\$6,442	\$0.70/SF
Trash	\$11,067	\$1.20/SF
Extermination	\$385	\$0.04/SF
Landscaping	\$300	\$0.03/SF
Maintenance & Repairs	\$3,360	\$0.36/SF
Water & Sewer	\$13,626	\$1.47/SF
<b>TOTAL</b>	<b>\$84,555</b>	<b>\$9.14/\$0.76</b>

# PROPERTY SUMMARY

Address:	6723 Reseda Blvd Reseda, CA 91335
Price:	\$3,950,000
Building SF:	9,250 SF
Lot Size:	21,981 SF
Price/SF (Building):	\$427
Price/SF (Land):	\$180
Current CAP Rate:	5.02%
Pro-Forma CAP Rate:	7.11%
Year Built:	1960
Zoning:	[Q]C2-1VL-CDO-RIO
TOC:	Tier 3
Buildable Units:	94
Price per Buildable Unit:	\$42,021
Traffic Counts:	42,549 VPD
Nearest Cross Streets:	Reseda Blvd & Vanowen St
Occupancy:	100%

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# RESEDA, CA

Reseda, CA is a densely populated sub-market of Los Angeles that offers its residents a dense suburban feel and proximity to the San Fernando Valley's best amenities and points of interest

Reseda is a neighborhood in the San Fernando Valley in Los Angeles, California. It was founded in 1912, originally devoted to agriculture for many years, and its central business district started in 1915. Reseda is flanked on the north by Northridge, the east by Lake Balboa, the south by Tarzana and Encino, and the west by Winnetka. The neighborhood has fifteen public and five private schools.

The property is proximate to a variety of amenities, attractions, and points of interest in and around the city of Reseda. A half mile south along Reseda Boulevard is Reseda Park, a center for the immediate community with swimming pools, basketball and tennis courts, a baseball field, and a variety of other senior centers and children's areas. Further south on the boulevard is Tarzana Hospital, a medical center that underwent a recent major expansion adding a new six story, 223,000 square foot building expected to add 1,000 more jobs to the area. East of the property is Van Nuys Airport and the Sepulveda Basin Recreation Area. Van Nuys Airport, just 4 miles east, is the primary airport of the San Fernando Valley with more than 300,000 takeoffs and landings in 2021. The Sepulveda Basin Recreation Area is one of the largest open spaces in the San Fernando Valley featuring several large recreation areas, including parks, three golf courses, a model aircraft field, an Olympic velodrome, a Japanese garden, a wildlife refuge, a water reclamation plant, and an armory. To the west, Warner Center offers a sweeping complex of office parks, high-rise office towers, apartments, shopping centers including Westfield Topanga and the Village at Westfield Topanga, and continues to see rapid development.

The subject property benefits from a dense population in the immediate area, with over 36,000 people within one mile of the subject property, over 230,000 people within three miles, and over 577,000 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles of \$85,508, \$99,512, and \$101,066, respectively, with a median income within one, three, and five miles \$63,544, \$74,506, and \$74,080, respectively. There are over 11,000 households within one mile of the subject property, and over 77,000 households within three miles. The median home value in the immediate area is \$624,699.



# SAN FERNANDO VALLEY

An urbanized valley in Los Angeles County, California

Home to 1.77 million people, San Fernando Valley is north of the larger, more populous Los Angeles Basin. Nearly two thirds of the valley's land area is part of the city of Los Angeles. The other incorporated cities in the valley are Glendale, Burbank, San Fernando, Hidden Hills, and Calabasas.

Known for its entertainment industry, the Valley boasts more than 100 soundstages. Entertainment giants calling the Valley home include Walt Disney Co., Universal Studios, Warner Brothers, DreamWorks and Paramount Ranch. The entertainment industry continues to set the area's economic pulse. Local motion-picture and entertainment companies employ roughly 25,000 people.

While the Valley has grown into the world's center for entertainment, aerospace giants Boeing and Northrop Grumman, and 21st Century Insurance also generate numerous well-paying jobs.

Healthcare is also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high-salaries and successful companies, the area's median household income of \$59,300 per year has risen dramatically since 2000.







# SHOPPING & RETAIL

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## Westfield Topanga

Westfield Topanga and the brand new The Village at Westfield Topanga is one of Southern California's largest shopping complexes. Westfield Topanga is the only center in the United States with a Neiman Marcus and flagship Nordstrom alongside Target, and is a power shopping paradise with a luxury lineup including Gucci, Tiffany & Co., Salvatore Ferragamo, Louis Vuitton, Cartier, Burberry, Jimmy Choo alongside Apple, Tesla, Tory Burch, Anthropologie, Free People, OMEGA, Splendid, Urban Outfitters and Lacoste.

## The Village at Westfield Topanga

The Village showcases trendy local fashion and lifestyle brands, sensational restaurants offering *al fresco* patio dining, a full-service gym, spa and yoga studio, along with Costco, Crate & Barrel, a weekly farmer's market and more, all under a canopy of native trees and vegetation. With a combined square footage of over 2.5 million, Westfield offers the retail consumer a laundry list of high-end retailers and restaurant choices. It has transformed into a central gathering place for shopping, dining, entertainment and leisure and provides local residents and visitors a destination experience unlike any other in the San Fernando Valley.

## Ventura Boulevard

Ventura Boulevard is one of the primary east-west thoroughfares in the San Fernando Valley. Running 18 miles, Ventura Boulevard is the world's longest avenue of contiguous businesses. It has always been a concentrated location for mom and pop shops and small businesses in the Valley; nowadays it has pockets of housing, mini-malls, and shops, along with a wide assortment of businesses, schools, and other establishments. Homes south of Ventura are considered to be among the most expensive in Los Angeles County, ranging from \$2 million to \$50 million and home to numerous celebrities, executives, athletes, and entertainers alike.

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The Village showcases ***trendy*** local fashion and lifestyle brands, sensational restaurants offering ***al fresco patio dining***, a full-service gym, spa and yoga studio, along with ***Costco, Crate & Barrel***, a weekly farmer's market and more, all under ***a canopy of native trees and vegetation.***





# DEMOGRAPHICS

## POPULATION



**36,496**

Population within a 1-mile radius



**230,025**

Population within a 3-mile radius



**577,255**

Population within a 5-mile radius

## HOUSEHOLDS



**11,359**

2022 Households within a 1-mile radius



**77,057**

2022 Households within a 3-mile radius



**196,681**

2022 Households within a 5-mile radius

## AVERAGE INCOME



**\$85,508**

Average HH income within a 1-mile radius



**\$99,512**

Average HH income within a 3-mile radius



**\$101,066**

Average HH income within a 5-mile radius

## MEDIAN INCOME



**\$64,544**

Median HH income within a 1-mile radius



**\$74,506**

Median HH income within a 3-mile radius



**\$74,080**

Median HH income within a 5-mile radius

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	36,496	230,025	577,255
Households	11,359	77,057	196,681
Average Household Size	3.1	2.9	2.8
Annual Growth 2010-2022	0.4%	0.3%	0.6%
Median Age	38.5	39.7	38.8
Owner Occupied Households	5,246	40,363	91,134
Renter Occupied Households	5,982	35,806	104,788
Average Household Income	\$85,508	\$99,512	\$101,066
Median Household Income	\$63,544	\$74,506	\$74,080
Businesses	2,031	13,575	37,743



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