

VAN NUYS BOULEVARD

6231
VAN NUYS, CA 91401

OFFERING MEMORANDUM

Marcus & Millichap
BRANDON MICHAELS GROUP



16231
VAN NUYS
BOULEVARD
VAN NUYS, CA 91401

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EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 6231 Van Nuys Boulevard, a 4,475 square foot signalized corner multi-tenant retail property situated on 0.18 acres of land (7,753 SF) centrally positioned in the highly dense San Fernando Valley submarket of Van Nuys, CA.

6231 Van Nuys Boulevard is ideally positioned at the SW signalized corner of Van Nuys Boulevard and Erwin St directly across the street from the Van Nuys Courthouse. The subject property benefits from excellent visibility with approximately 50 feet of frontage along Van Nuys Boulevard and 155 feet of frontage along Erwin Street. The building measures approximately 4,475 square feet although the county assessor lists the property as 5,474 square feet. Buyers should independently verify the square footage of the property.

Currently, the site's five (5) units are fully occupied on short-term leases, except for Van Nuys Design & Print who's lease expires 5/31/2029, with an average term remaining of 0.82 years. The property's short-term tenancy creates the potential for an owner-user to occupy up to 2,475 SF of contiguous space on the property with the opportunity to expand as business operations grow. Alternatively, a value-add investor can elect to reposition the legacy tenants' below market rents by raising to market. The property's in place tenancy pays \$8,475.00 per month (\$1.89/SF) or \$101,700.00 annually on gross leases.

The property's units average 895 SF, ranging from 450 SF to 1,425 SF, ideal unit sizes which appeal to a wide variety of retail and office uses and will require minimal capital expense with tenant turnover. Patrons and tenants of the property will enjoy the site's readily available eight (8) street facing surface parking spaces, a ratio of 1.79 spaces per 1,000 SF.

MINUTES TO FREEWAYS AND PUBLIC TRANSPORTATION

I-405 Fwy
6 Minutes

I-101 Fwy
11 Minutes

Orange Line Busway
0.2 Miles



PROPERTY SUMMARY

\$ \$1,800,000
Price

[Q]C2-1L-CDO
Zoning

4,475 SF*
Building Size

1954
Year Built

7,753 SF
Lot Size

100%
Occupancy

\$402 SF
Price/SF (BLDG)

8
Parking

\$232 SF
Price/SF (LAND)

1.79 Space(s)
per 1000
Parking Ratio

3.53 %
CAP Rate

34,886 VPD
Traffic Counts

7.70 %
Proforma CAP Rate

**Van Nuys Blvd
& Erwin St**
Cross Streets

*Per the County Assessor, the building is 5,474 square feet. Buyers should independently verify the square footage of the building.

NORTH HOLLYWOOD

STUDIO CITY



VAN NUYS CITY HALL

VAN NUYS BRANCH LIBRARY

SAN FERNANDO VALLEY CONSTITUENT SERVICE CENTER

THE SUPERIOR COURT OF CALIFORNIA
COUNTY OF LOS ANGELES

VAN NUYS COURTHOUSE WEST

IRS
JAMES C. CORMAN
FEDERAL BUILDING

ICE LAND
ICE SKATING RINK

VAN NUYS STATE OFFICE BUILDING

VAN NUYS
CHRYSLER DODGE Jeep RAM

M

KA
VAN NUYS

CHASE

6231
VAN NUYS BOULEVARD
VAN NUYS, CA 91401

INVESTMENT HIGHLIGHTS

Excellent Value-Add or Owner-User Opportunity

Immediate Value-Add or Owner-User Opportunity

The property's immediate vacancy and existing short-term tenancy provides an owner-user the ability to occupy a variety of space in the building or a value-add investor the ability reposition units with market rate tenants

Fully Occupied

The property is 100% occupied

Short Term Leases

The site's five (5) units are fully occupied on short-term leases, except for Van Nuys Design & Print who's lease expires 5/31/2029, with an average term remaining of 0.82 years

Owner-User Opportunity

The property's short-term tenancy creates the potential for an owner-user to occupy up to 2,475 SF of contiguous space on the property with the opportunity to expand as business operations grow

Gross Leases Significantly Below Market

All existing leases are gross leases, allowing an investor to convert to NNN and take advantage of significant upside. The property's in place tenancy pays \$8,475.00 per month (\$1.89/SF) or \$101,700 annually, a rent well below market



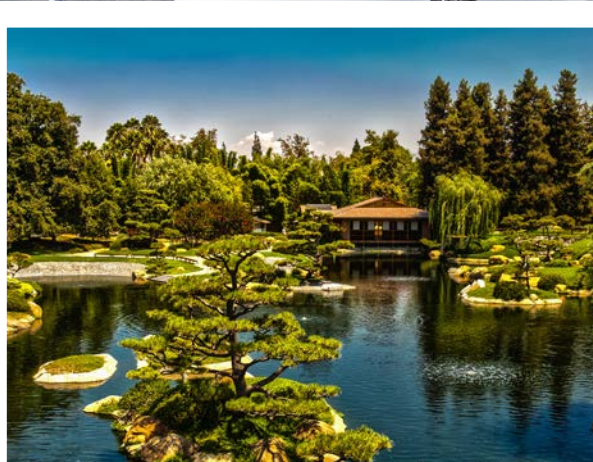
Prime Van Nuys, CA Location

Prime Van Nuys retail location with exceptional visibility and foot traffic. Located across from the courthouse with Strong daytime population and excellent street frontage.



Proximate to Major Employers

Directly across from major city and county institutions, including City Hall, the Superior Court, and the Federal Building—offering consistent foot traffic from government employees, legal professionals, and visitors.



Diverse Demographic

A vibrant San Fernando Valley hub, offering diverse culture, strong business presence, excellent transit access, government offices, and a growing community ideal for commerce, living, and development opportunities.



SHERMAN OAKS

ENCINO

TARZANA

METRO ORANGE LINE BUSWAY

VAN NUYS BLVD (34,886 VPD)

ERWIN ST

SYLVAN ST

VAN NUYS 6231 BOULEVARD
VAN NUYS, CA 91401

IRS
JAMES C. CORMAN
FEDERAL BUILDING

VAN NUYS
STATE OFFICE
BUILDING

VAN NUYS
CHRYSLER DODGE Jeep RAM

KIA
VAN NUYS

HONDA
VanNuys

CHEVROLET
VAN NUYS

KEYES
LEXUS

KEYES
Hyundai
Van Nuys

INVESTMENT SUMMARY

Unique Multi-Tenant Retail with Strong Asset Fundamentals

Multi-Tenant Retail

A 4,475 square foot signalized corner multi-tenant retail property situated on 0.18 acres of land (7,753 SF)

Signalized Corner Location

Ideally positioned at the SW signalized corner of Van Nuys Boulevard & Erwin Street

Highly Trafficked Corridor

Van Nuys Boulevard is a highly trafficked north-south commercial thoroughfare with traffic counts in excess of 34,000 VPD

Excellent Frontage

Great visibility with approximately 50 feet of frontage along Van Nuys Boulevard and 155 feet of frontage along Erwin Street

Small Unit Sizes

Units average 895 SF, ranging from 450 SF to 1,425 SF, ideal unit sizes which appeal to a wide variety of retail and office uses and will require minimal capital expense with tenant turnover





RESEDA

NORTHRIDGE

NORTH HILLS

6231
VAN NUYS
BOULEVARD
VAN NUYS, CA 91401

ERWIN ST

DELANO ST

VAN NUYS BLVD (34,886 VPD)

SAN FERNANDO
VALLEY
CONSTITUENT
SERVICE CENTER

CHASE

IRS
JAMES C. CORMAN
FEDERAL BUILDING

INVESTMENT SUMMARY

Central and Transit Oriented SFV Submarket Experiencing Significant Growth



Central San Fernando Valley Location

Ideally positioned San Fernando Valley Location with Sherman Oaks to the south, North Hollywood to the east, Panorama City to the north, and Encino/Lake Balboa to the west



Highly Anticipated Developments

The East San Fernando Valley Light Rail Transit Project is under development and will bring a 9.2-mile light rail line running along Van Nuys Boulevard, with service expected to launch by 2031, and the Van Nuys G Line station is being reconstructed as an elevated platform as part of broader transit improvements, slated to open in 2027



Significant Housing Production

More than 1,000 units developed within two (2) miles of the property in the last five (5) years with an additional 1,000 units currently under construction within the same area



Freeway and Transit Oriented

Van Nuys offers excellent transportation connectivity with the 405 Freeway less than 1.6 miles from the property via Victory Blvd and the 101, 170, and 118 freeways nearby, providing quick access across the Los Angeles metro region

RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	RENT	RENT/SF	INCREASES	OPTIONS	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
6235	Wegman & Associates	550	1	12.3%	5/1/2019	MTM	\$2,300.00	\$4.18	4% Annually, May	-	6.02 Year(s)	0.00 Year(s)	IG - 2018	\$2,300.00	\$4.18	NNN
14508	Van Nuys Design & Print	1,000	1	22.3%	6/1/2019	5/31/2029	\$2,200.00	\$2.20	4% Annually, June	-	5.94 Year(s)	4.07 Year(s)	IG - 2018	\$2,200.00	\$2.20	NNN
14510	Architect	1,425	1	31.8%	6/1/2019	MTM	\$775.00	\$0.54	-	-	5.94 Year(s)	0.00 Year(s)	IG - 2018	\$2,850.00	\$2.00	NNN
14512	Happy Dogs	450	1	10.1%		MTM	\$2,100.00	\$4.67	-	-		0.00 Year(s)	Gross	\$2,100.00	\$4.67	NNN
14516	Collections Agency	1,050	1	23.5%	10/16/2021	MTM	\$1,100.00	\$1.05	-	-	3.56 Year(s)	0.00 Year(s)	IG - 2018	\$2,100.00	\$2.00	NNN
		4,475		100%			\$8,475.00	\$1.89			5.36 Year(s)	0.81 Year(s)		\$11,550.00	\$2.58	

OPERATING EXPENSES

OPERATING EXPENSES	CURRENT	PER SF	PROFORMA	PER SF
Property Taxes @ 1.25%	\$22,500	\$5.03/SF	\$22,500	\$5.03/SF
Management	\$4,068	\$0.91/SF	\$5,544	\$1.24/SF
Insurance	\$3,580	\$0.80/SF	\$3,580	\$0.80/SF
Utilities	\$1,566	\$0.35/SF	\$1,566	\$0.35/SF
Trash Removal	\$1,566	\$0.35/SF	\$1,566	\$0.35/SF
Grounds Maintenance	\$1,119	\$0.25/SF	\$1,119	\$0.25/SF
Repairs & Maintenance	\$3,804	\$0.85/SF	\$3,804	\$0.85/SF
TOTAL EXPENSES	\$38,203	\$8.54	\$39,679	\$8.87
Expenses/SF/Month		\$0.71		\$0.74

OPERATING DATA	CURRENT	PRO-FORMA
Scheduled Lease Income:	\$101,700	\$138,600
CAM Reimbursement:	\$0	\$39,679
Additional Income:	\$0	\$0
Effective Gross Income:	\$101,700	\$178,279
Expenses:	\$38,203	\$39,679
Net Operating Income:	\$63,497	\$138,600

OCCUPANCY SUMMARY	100.0%
Vacancy	0.0%
# of Units	5
Occupied Units	5
Occupied SF	4,475
Vacant SF	0
Average Unit SF	895

LEASE ROLLOVER SCHEDULE	SF	%
MTM	3,475	77.65%
2025	0	0.00%
2026	0	0.00%
2027	0	0.00%
2028+	1,000	22.35%

VAN NUYS, CALIFORNIA

Van Nuys: Heart of the San Fernando Valley

Van Nuys, located in the heart of Los Angeles' San Fernando Valley, is a diverse and centrally positioned neighborhood that blends suburban comfort with urban convenience. Surrounded by communities like North Hills, Panorama City, Valley Glen, Sherman Oaks, and Lake Balboa, Van Nuys is well-situated for exploring the broader Valley region. The neighborhood is home to a mix of residential areas, commercial districts, and civic institutions, including the historic Van Nuys City Hall and the bustling Van Nuys Airport, one of the busiest general aviation airports in the U.S. For outdoor recreation, residents enjoy proximity to the expansive Sepulveda Basin Recreation Area, which includes Lake Balboa, the Japanese Garden, multiple golf courses, and walking trails.



Van Nuys offers excellent transportation connectivity. The 405 Freeway runs through the area, with the 101, 170, and 118 freeways nearby, providing quick access across the Los Angeles metro region. Public transportation is robust, with the Metro G Line (formerly the Orange Line) providing rapid bus service and connections to the B Line subway in North Hollywood. 6231 Van Nuys Boulevard is less than 0.2 miles north of the Metro G Line's Van Nuys Station. The neighborhood also benefits from a Metrolink/Amtrak rail station, serving both regional and long-distance travel routes, and a FlyAway Bus terminal offering direct service to LAX.

For shopping and dining, Van Nuys residents often visit Westfield Fashion Square (less than 2.5 miles south of the

subject property) in neighboring Sherman Oaks, which features a wide selection of national retailers and restaurants, as well as Plaza Del Valle in Panorama City, a vibrant open-air center known for its cultural events and Latin-focused businesses. The area is also undergoing significant infrastructure upgrades. Most notably, the East San Fernando Valley Light Rail Transit Project is under development and will bring a 9.2-mile light rail line running along Van Nuys Boulevard, with service expected to launch by 2031. Additionally, the Van Nuys G Line station is being reconstructed as an elevated platform as part of broader transit improvements, slated to open in 2027. These developments aim to enhance mobility and attract further investment, solidifying Van Nuys as a key hub within the Valley.



BURBANK AIRPORT

6.3 MILES FROM THE SUBJECT PROPERTY

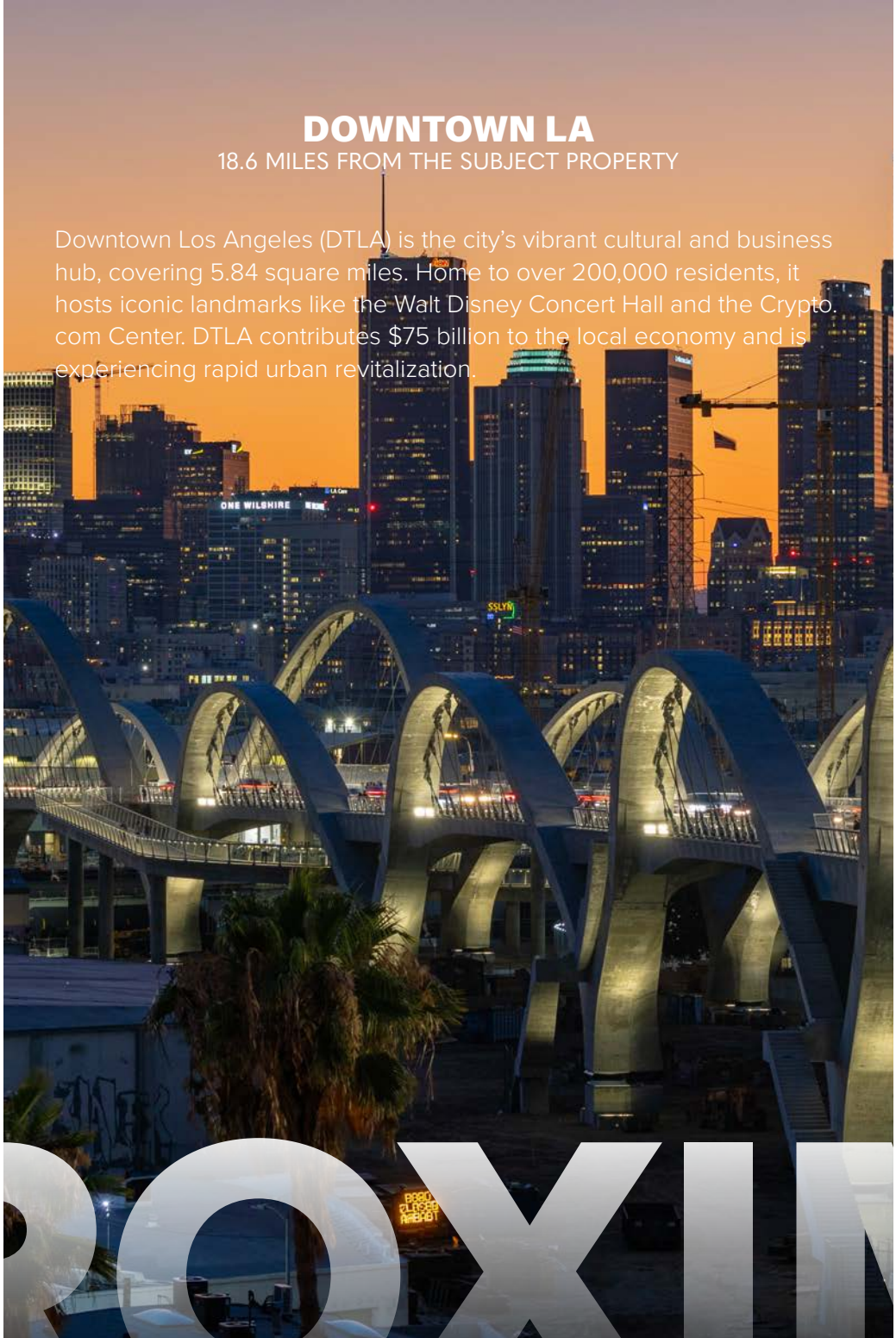
Hollywood Burbank Airport (BUR), located in Burbank, California, is a public airport serving the northern Greater Los Angeles area. Established in 1930, it offers commercial, general aviation, and military services. With over 6 million annual passengers, BUR is known for its convenience and proximity to Hollywood. A new \$1.2 billion terminal is under construction, set to open in 2026, enhancing safety and passenger experience.



HOLLYWOOD

13.4 MILES FROM THE SUBJECT PROPERTY

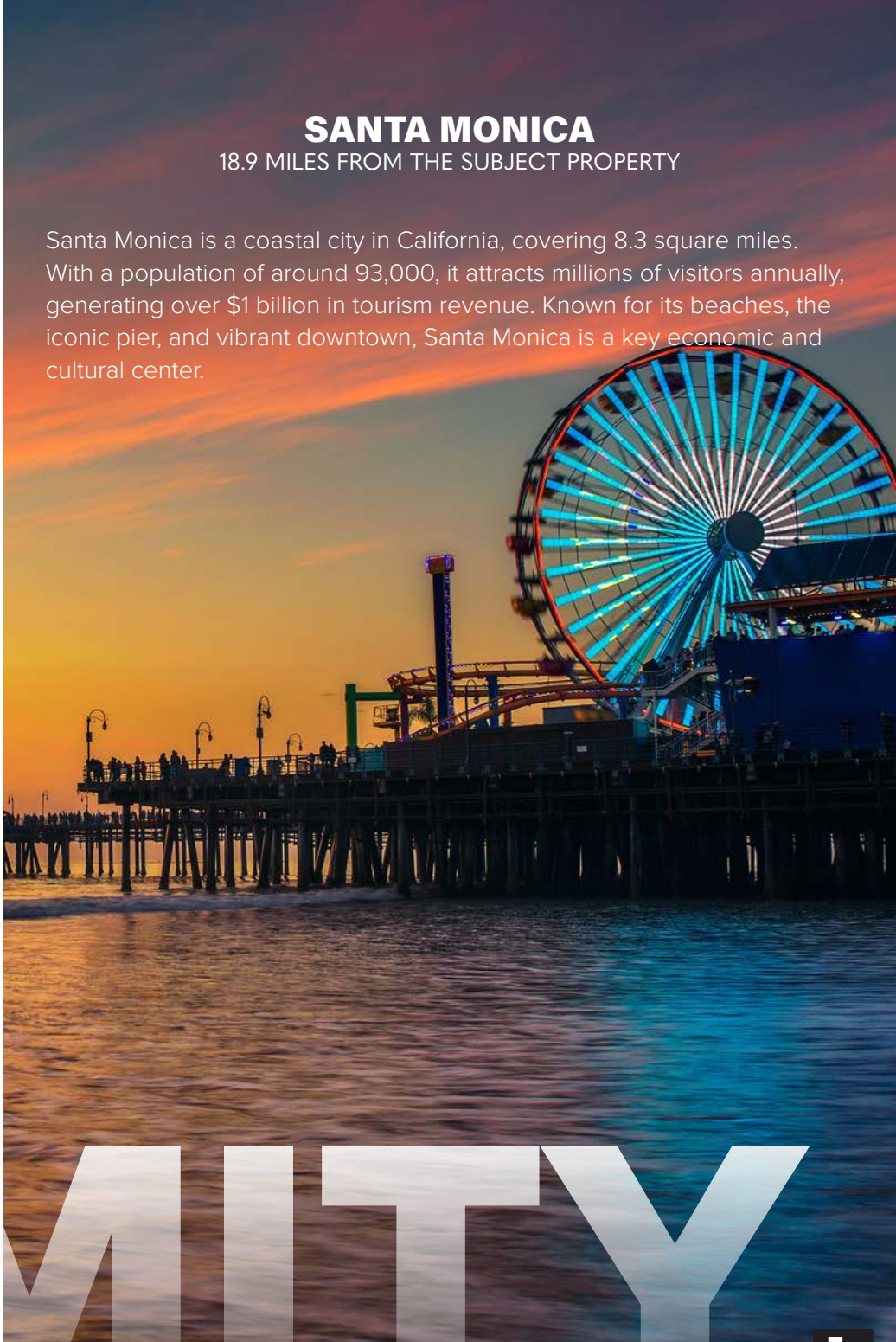
Century City is a bustling commercial and residential neighborhood in Los Angeles, spanning 12 square miles. Home to over 30 million square feet of office space, it serves as a major business hub, particularly for entertainment and law firms. Century City's economic impact exceeds \$15 billion annually.



DOWNTOWN LA

18.6 MILES FROM THE SUBJECT PROPERTY

Downtown Los Angeles (DTLA) is the city's vibrant cultural and business hub, covering 5.84 square miles. Home to over 200,000 residents, it hosts iconic landmarks like the Walt Disney Concert Hall and the Crypto.com Center. DTLA contributes \$75 billion to the local economy and is experiencing rapid urban revitalization.



SANTA MONICA

18.9 MILES FROM THE SUBJECT PROPERTY

Santa Monica is a coastal city in California, covering 8.3 square miles. With a population of around 93,000, it attracts millions of visitors annually, generating over \$1 billion in tourism revenue. Known for its beaches, the iconic pier, and vibrant downtown, Santa Monica is a key economic and cultural center.

DEMOGRAPHICS

POPULATION



701,700

Total Population
within a 5-mile radius



38.6

Median Age
within a 5-mile radius



50.1%

Male



49.9%

Female

EDUCATION

3 mile 2023 % of Population



3.2%

Some High School



24.4%

Some College



71%

Bachelor's Degree



34.4%

Graduate Degree

Demographics	1 Mile	3 Mile	5 Mile
Population	45,800	296,800	701,700
Households	15,800	108,900	246,500
Average Household Size	2.8	2.6	2.7
Median Age	36.8	38.5	38.6
Owner Occupied Households	3,600	33,700	9,200
Renter Occupied Households	11,700	72,100	147,300
Average Household Income	\$82,300	\$96,300	\$100,700
Median Household Income	\$60,900	\$69,100	\$72,900
Businesses	3,200	21,800	40,200



\$100,700

Average HH income
within a 5-mile radius



701,700

Population
within a 5-mile radius



9,200

Owner Occupied Housing
within a 5-mile radius



246,500

Households
within a 5-mile radius



40,200

Businesses
within a 5-mile radius



147,300

Renter Occupied Housing
within 5-mile radius



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GROUP

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