

14723 Aetna St
Van Nuys, CA 91411

A 5,440 SQUARE FOOT AUTO REPAIR USE PROPERTY CONSISTING OF
AUTO BAYS, PAINT BOOTHS, AUTO REPAIR AREAS, AND OFFICE SPACE
SITUATED ON 26,290 SQUARE FEET OF LAND IN VAN NUYS, CA

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BRANDON MICHAELS
GROUP

Marcus & Millichap

14723 Aetna St
Van Nuys, CA 91411



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AREA OVERVIEW



A 5,440 square foot auto repair use property consisting of auto bays, paint booths, auto repair areas, and office space situated on 26,290 square feet of land in Van Nuys, CA

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 14723 Aetna Street, a 5,440 square foot auto repair property situated on 26,290 square feet of land in Van Nuys, CA. The subject property is located on Aetna Street, just north of Oxnard Street, just east of Kester Avenue and just west of Van Nuys Boulevard in the heart of Van Nuys, CA. The subject property benefits from direct freeway access to the Interstate 405 San Diego Freeway via Victory Boulevard, which leads to the Interstate 101 Hollywood Freeway and the Interstate 5 Golden State Freeway. The property sits directly in front of the Orange Line Busway. The subject property is zoned M2-1, and is located in a Tier 3 Transit Oriented Community (TOC).

14723 Aetna Street consists of 5,440 square feet of office area, storage, paint booths, and auto repair area. There is an additional 4,050 square foot canopy that encompasses additional auto bays that is not considered a part of the total building square footage. Site improvements consist of asphalt paved parking and driveway areas with concrete drainage swales and perimeter curbing. The subject building has a concrete block construction with a flat roof. The exterior finish has some decorative fluting and exposed-aggregate accents around the front and sides of the building. Ceilings are approximately 15' height and metal doors at the repair area. The roof is rolled, built-up composition over plywood sheathing supported by wood poles and beams. Of the purported square footage, approximately 2,500 square feet consists of auto bays and paint booths which make up the structure located at the eastern most portion of the property, and an additional 2,940 square feet of office space, of which approximately 504 square feet is second story space. The 4,040 square canopy is located to the west of two structures behind the parking lot, which consists of multiple auto-use bays.

14723 Aetna Street is currently occupied by Valley Collision Center on a month-to-month basis. Per the terms of the tenant's lease, they are scheduled to pay \$14,111.12 per month plus property taxes, insurance, utilities, and repairs & maintenance. They are currently not paying rent or cams, and has an existing cam balance and are delinquent on property taxes. Please contact the listing agents for additional information.





14723 Aetna St
Van Nuys, CA 91411



OXNARD ST (26,850 VPD)

CEDROS AVE (11,042 VPD)

AETNA ST

14723



Public Storage

LAIFITNESS.

DOLLAR TREE

COSTCO WHOLESALE

Wendy's

CVS

enterprise

Dunn Edwards PAINTS

In the box

WELLS FARGO

STAPLES

CALIBER COLLISION

NAPA

Aetna St

ORANGE LINE BUSWAY



INVESTMENT HIGHLIGHTS



VAN NUYS AUTO REPAIR USE PROPERTY SITUATED ON 26,290 SQUARE FEET OF LAND

- 5,440 square feet of office area, storage, paint booths, and auto repair area
- An additional 4,050 square feet of canopy area with multiple auto bays that is not included in the total building square footage
- 26,290 square feet of land zoned M2-1
- Tier 3 TOC



EXCELLENT VAN NUYS, CA LOCATION

- Located on Aetna Street, just north of Oxnard Street, just east of Kester Avenue and just west of Van Nuys Boulevard in the heart of Van Nuys, CA
- Located directly in front of the Orange Line Busway
- Ideally Located less than 0.5 miles from Auto Dealership Row along Van Nuys Boulevard
- Van Nuys is the most populous neighborhood in the San Fernando Valley
- Direct Freeway Access



MONTH TO MONTH LEASE PROVIDES A MULTITUDE OF OPTIONS

- Existing tenant occupies the property on a month-to-month basis, but is in default under the terms of their lease
- Potential Owner-User Opportunity
- Ideal Value-Add Opportunity through repositioning



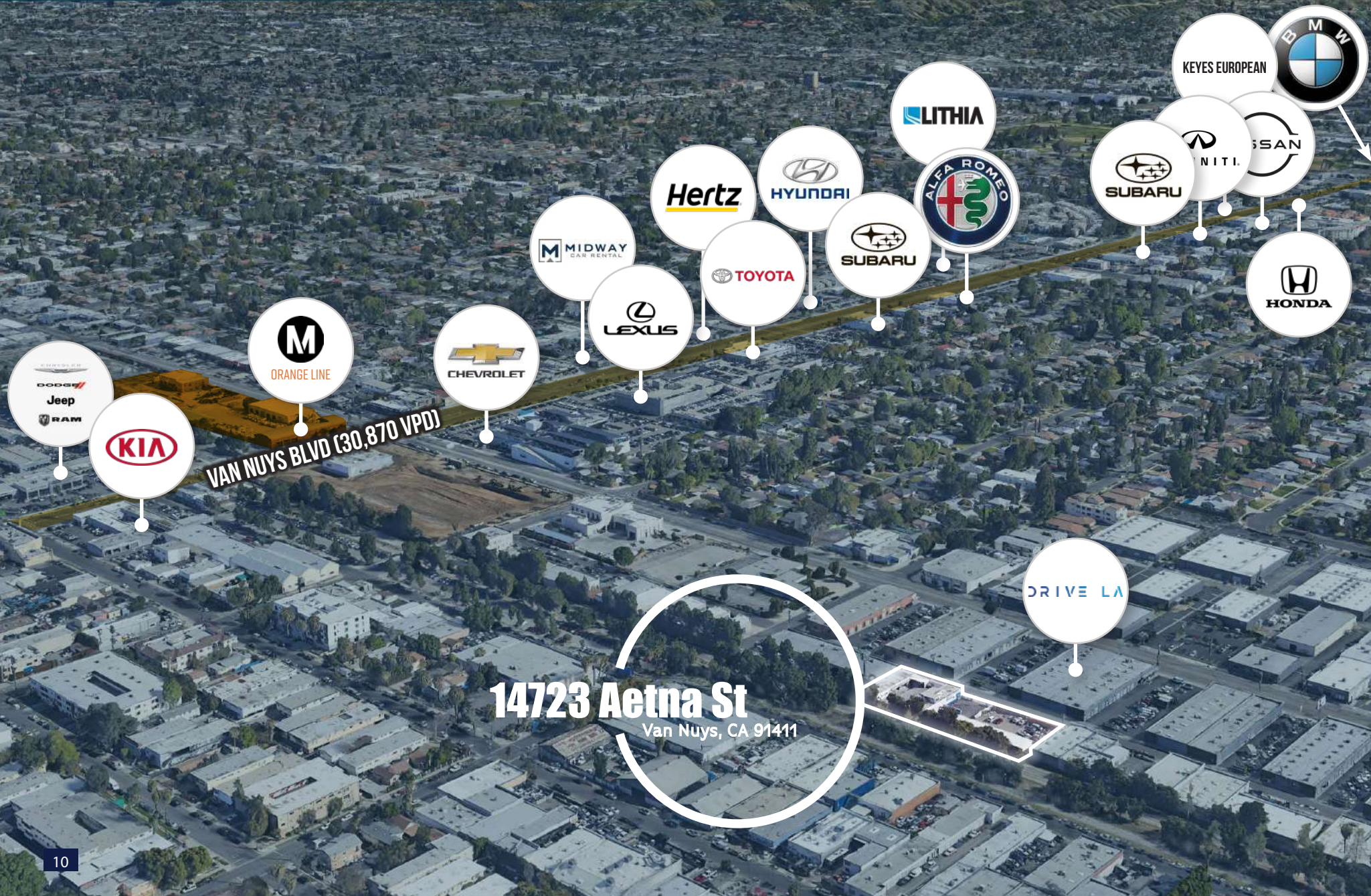
 **STRONG UNDERLYING DEMOGRAPHICS WITH DENSE IMMEDIATE POPULATION**

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- Over 41,876 people within one mile of the subject property, over 286,874 people within three miles, and over 699,587 people within five miles
- The immediate submarket boasts an average household income within one, three, and five miles is \$80,019, \$95,368, and \$98,192, respectively
- Median income within one, three, and five miles of \$58,845, \$66,457, and \$69,691, respectively
- There are over 14,341 households within one mile of the subject property, and over 102,908 households within three miles
- The median home value in the immediate area is \$711,912

VAN NUYS AUTO CORRIDOR



VAN NUYS BLVD (30,870 VPD)

14723 Aetna St
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PROPERTY HIGHLIGHTS

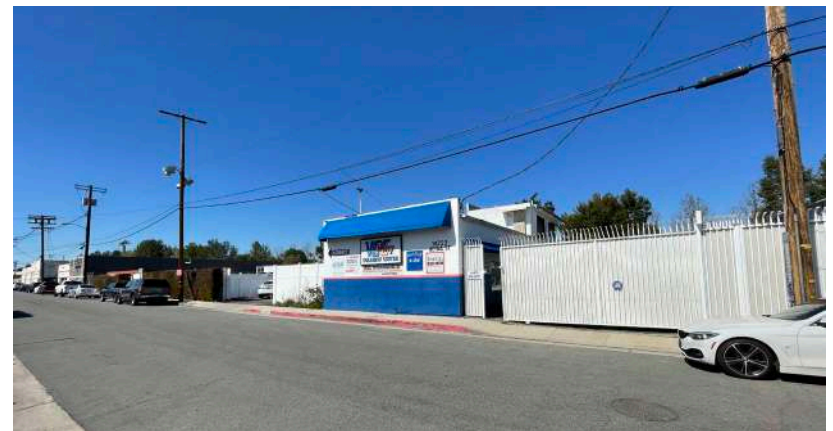
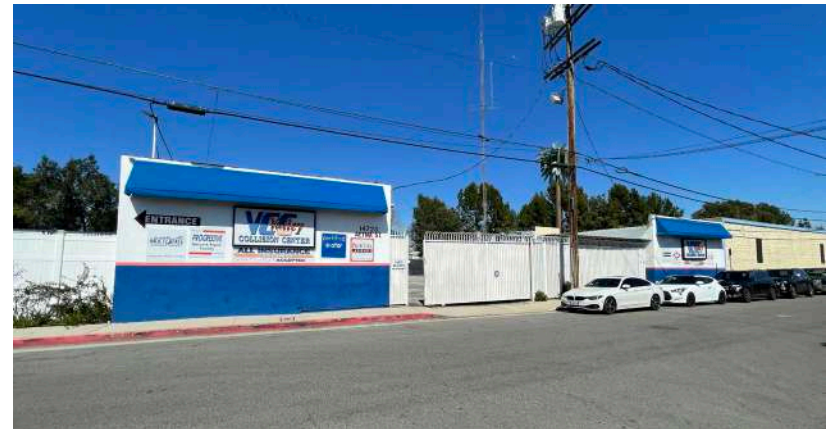
BUILDING SF
5,440

LOT SIZE
26,290

TOC
TIER 3

CURRENT OCCUPANCY
100%

Address	14723 Aetna St Van Nuys, CA 91411
Price	\$2,800,000
Building SF	5,440 SF
Lot Size	26,290 SF
Price/SF (Bldg)	\$515
Price/SF (Land)	\$107
Current CAP Rate*	4.37%
ProForma CAP Rate	8.57%
Occupancy	100%
Zoning	M2-1
TOC	Tier 3
APN	2241-025-002
Year Built	1945
Nearest Major Cross Streets	Kester Ave & Oxnard St
Traffic Counts	11,042 VPD



*Tenant is currently not paying their rent or cams, and is delinquent on property taxes

FINANCIAL ANALYSIS

RENT ROLL

	SF	FLR	%	LEASE START	LEASE EXPIRATION	INCREASES	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
Valley Collision Center*	5,440	1	100.00%	2/1/2013	MTM	3% Annually	\$14,111.12	\$2.59	10.10 Year(s)	0.00 Year(s)	NNN (in arrears)	\$20,000.00	\$0.76	NNN
TOTAL	5,440		100%				\$14,111.12	\$2.59	10.10 Year(s)	0.00 Year(s)		\$20,000.00	\$0.76	

*Tenant is currently not paying their rent or cams, and is delinquent on property taxes.

OPERATING DATA

INCOME AND EXPENSE	CURRENT	PRO FORMA
Scheduled Lease Income	\$169,333	\$240,000
CAM Reimbursement	\$0	\$45,336
Effective Gross Income	\$169,333	\$285,336
Expenses*	\$45,336	\$45,336
Net Operating Income	\$123,997	\$240,000

EXPENSES BREAKDOWN*	PER YEAR	PER SF
Property Taxes @ 1.25%	\$35,000	\$6.43/SF
Management	\$0	\$0.00/SF
Insurance	\$2,176	\$0.40/SF
Utilities	\$1,904	\$0.35/SF
Trash Removal	\$1,904	\$0.35/SF
Grounds Maintenance	\$1,360	\$0.25/SF
Repairs & Maintenance	\$2,992	\$0.55/SF
TOTAL	\$45,336	\$8.33/\$0.69

*ProForma Operating expenses based on industry averages

LEASE ROLLOVER SCHEDULE

	MTM	2022	2023	2024	2025	2026	2027+
SF	5,440	0	0	0	0	0	0
%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

OCCUPANCY HISTORY

	< 1 YEAR	1 - 3 YEARS	3 - 5 YEARS	5 - 10 YEARS	> 10 YEARS
SF	0	0	0	0	5,440
%	0.00%	0.00%	0.00%	0.00%	100.00%

OCCUPANCY

	100%
Vacancy	0.00%
# of Units	1
Occupied Units	1
Occupied SF	5,440
Vacant SF	0
Average Unit SF	5,440

PROPERTY SUMMARY

Address	14723 Aetna St Van Nuys, CA 91411
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Price/SF (Land)	\$107
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ProForma CAP Rate	8.57%
Occupancy	100%
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TOC	Tier 3
APN	2241-025-002
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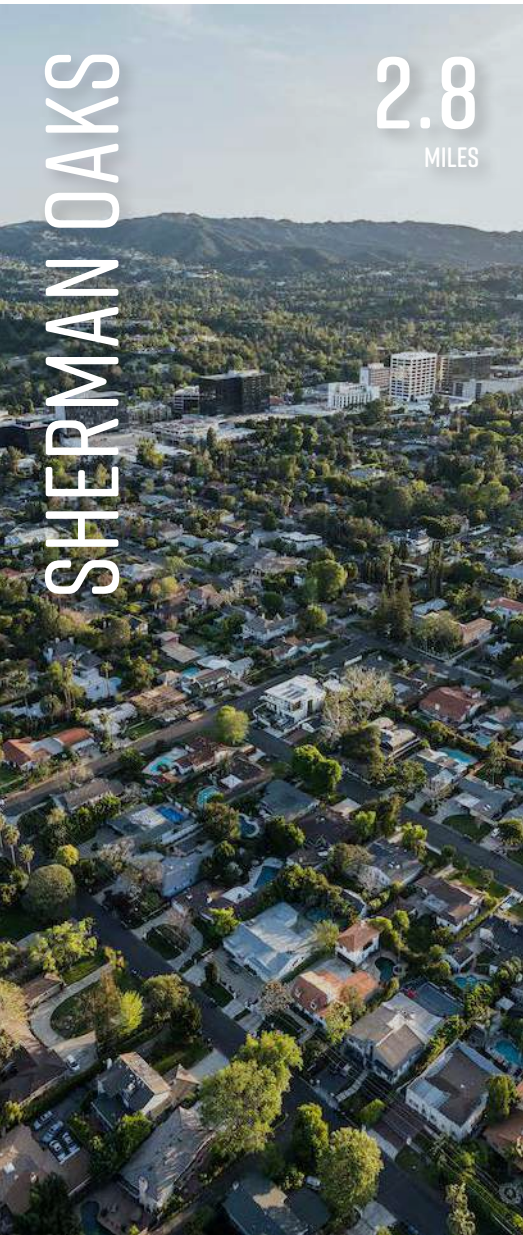
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CLOSE PROXIMITY TO NEARBY NEIGHBORHOODS

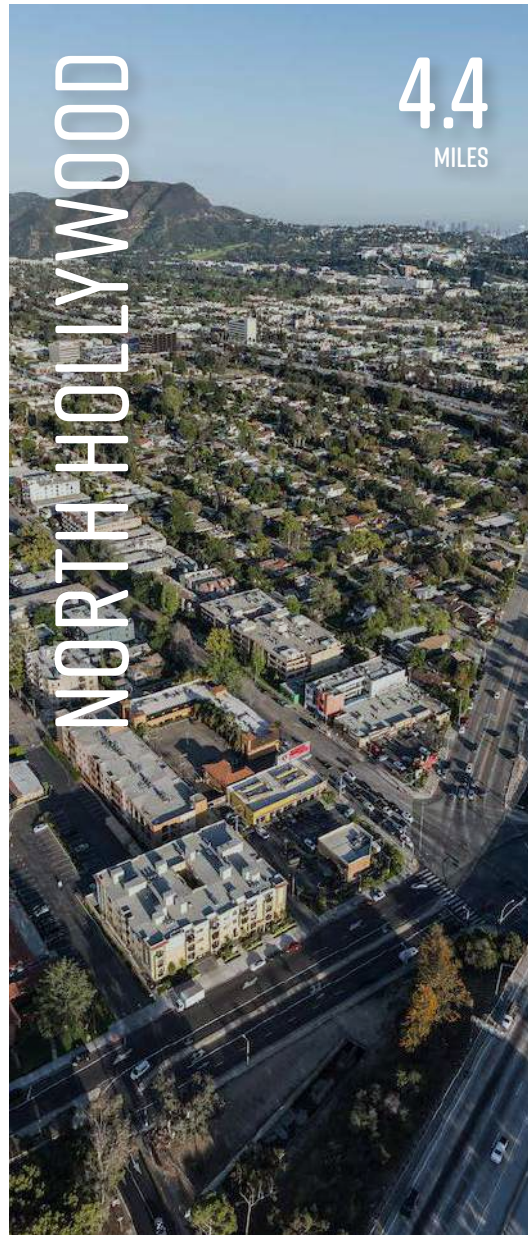
SHERMAN OAKS

2.8
MILES



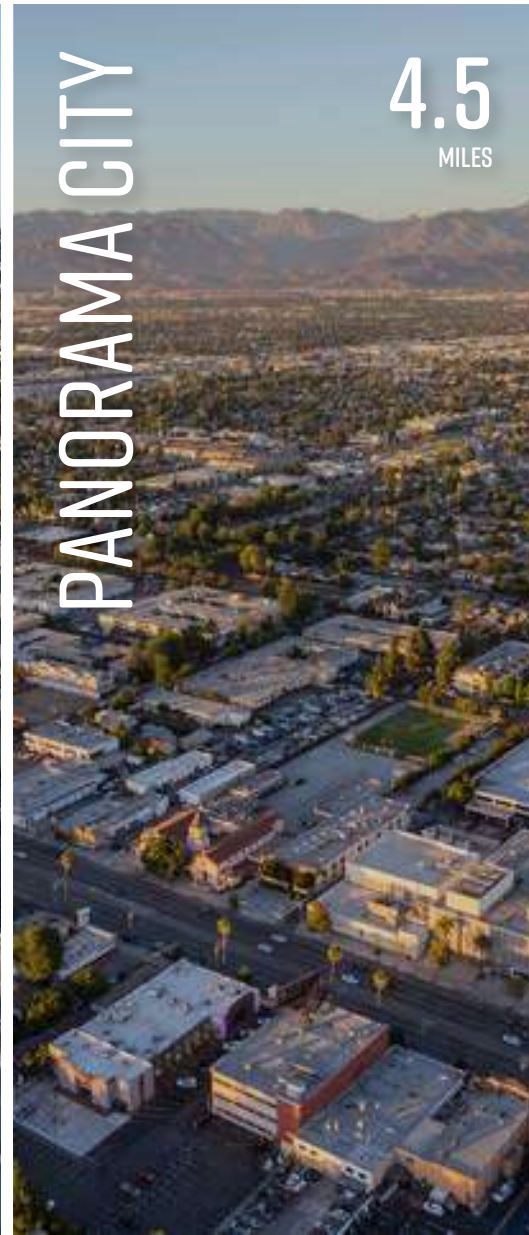
NORTH HOLLYWOOD

4.4
MILES



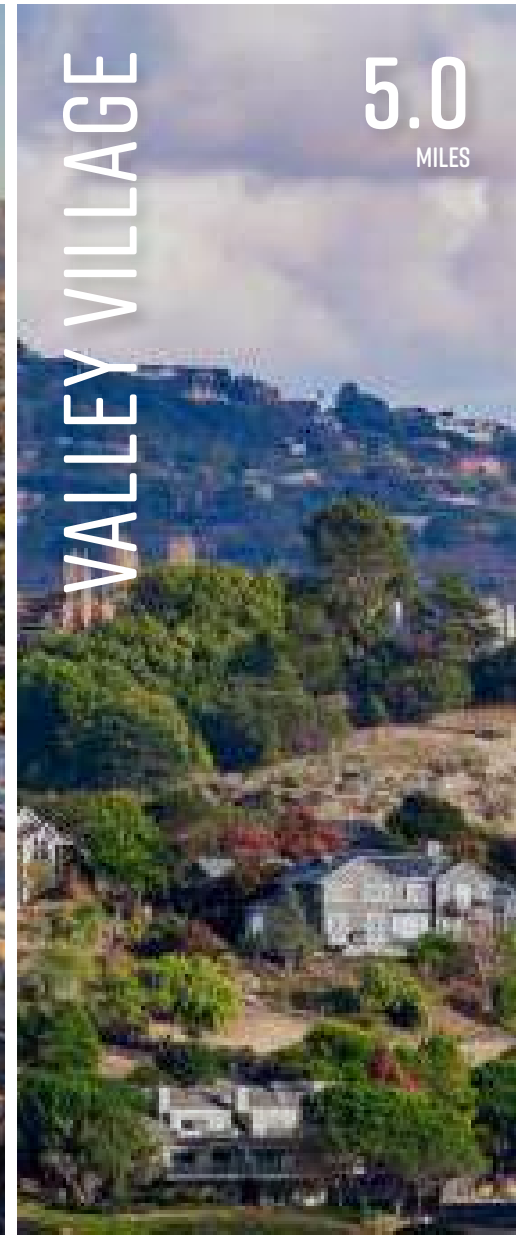
PANORAMA CITY

4.5
MILES



VALLEY VILLAGE

5.0
MILES



VAN NUYS, CA

Van Nuys, the most populous neighborhood in the San Fernando Valley, is undergoing substantial changes by way of significant development and the proposed East San Fernando Valley Light Rail Line

14723 Aetna Street is located in the East San Fernando Valley submarket of Van Nuys, CA. Van Nuys is a neighborhood in the central San Fernando Valley region of Los Angeles, California. Home to Van Nuys Airport and the Valley Municipal Building, it is the most populous neighborhood in the San Fernando Valley. The subject property is ideally positioned amongst a sea of industrial and auto-use properties.

The subject property, which sits approximately 1.3 miles from the Interstate 405 San Diego Freeway, is ideally located for an auto repair use facility. Auto dealership row along Van Nuys Boulevard is located less than 0.5 miles from the subject property, including auto dealerships such as Keyes Chevrolet, Keyes Toyota, Keyes Mercedes, Subaru Sherman Oaks, Van Nuys Alfa Romeo, Keyes, Hyundai, Infiniti of Van Nuys, Van Nuys Nissan, Audi Van Nuys, and BMW of Sherman Oaks.

The subject property benefits from a dense population in the immediate area, with over 41,876 people within one mile of the subject property, over 286,874 people within three miles, and over 699,587 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles of \$80,019, \$95,368, and \$98,192, respectively, with a median income within one, three, and five miles \$58,845, \$66,457, and \$69,691, respectively. There are over 14,341 households within one mile of the subject property, and over 102,908 households within three miles. The median home value in the immediate area is \$711,912.



DEMOGRAPHICS

POPULATION



41,876

Population within a 1-mile radius



286,874

Population within a 3-mile radius



699,587

Population within a 5-mile radius

HOUSEHOLDS



14,341

2022 Households within a 1-mile radius



102,908

2022 Households within a 3-mile radius



238,413

2022 Households within a 5-mile radius

AVGERAGE INCOME



\$80,019

Average HH income within a 1-mile radius



\$95,698

Average HH income within a 3-mile radius



\$98,192

Average HH income within a 5-mile radius

MEDIAN INCOME



\$58,845

Median HH income within a 1-mile radius



\$66,457

Median HH income within a 3-mile radius

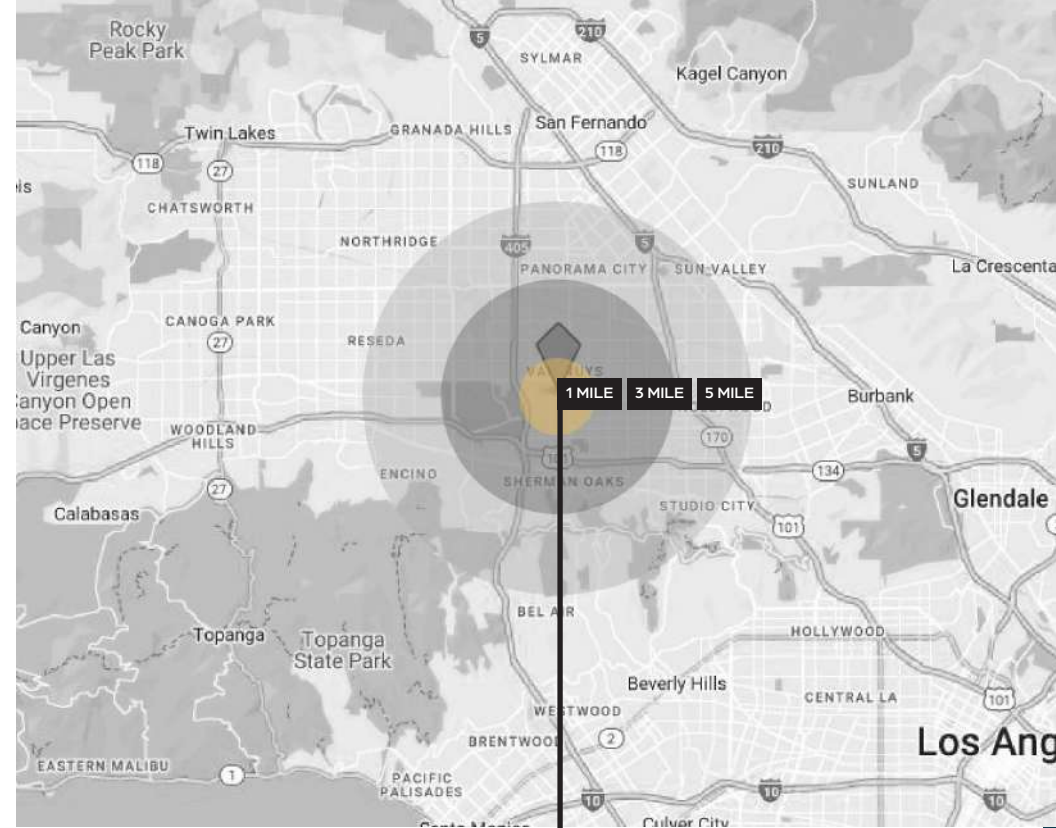


\$69,691

Median HH income within a 5-mile radius

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	41,876	286,874	699,587
Households	14,341	102,908	238,413
Average Household Size	2.8	2.7	2.9
Annual Growth 2010-2022	0.3%	0.5%	0.4%
Median Age	37.8	38.8	38.5
Owner Occupied Households	3,866	35,711	96,019
Renter Occupied Households	10,312	66,365	140,247
Average Household Income	\$80,019	\$95,698	\$98,192
Median Household Income	\$58,845	\$66,457	\$69,691
Businesses	3,192	20,499	37,227

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