

10446
SCOVILLE AVE
SUNLAND, CA 91040

OFFERING MEMORANDUM

Marcus & Millichap
BRANDON MICHAELS
GROUP

10446
SCOVILLE AVE
SUNLAND | CA 91040

EXCLUSIVELY LISTED BY

BRANDON MICHAELS

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

EMIN GABRIMASSIHI

Associate
Tel: 818.212.2726
emin.gabrimassih@marcusmillichap.com
CA License: 02112980

BMG TEAM

STEVEN SCHECHTER

First Vice President Investments
CA License: 01089464

GARY WINFIELD

Associate
CA License: 02112980

DANIEL GAMBOA

Associate
CA License: 02235252



CONTENTS

06

EXECUTIVE SUMMARY
SECTION 1

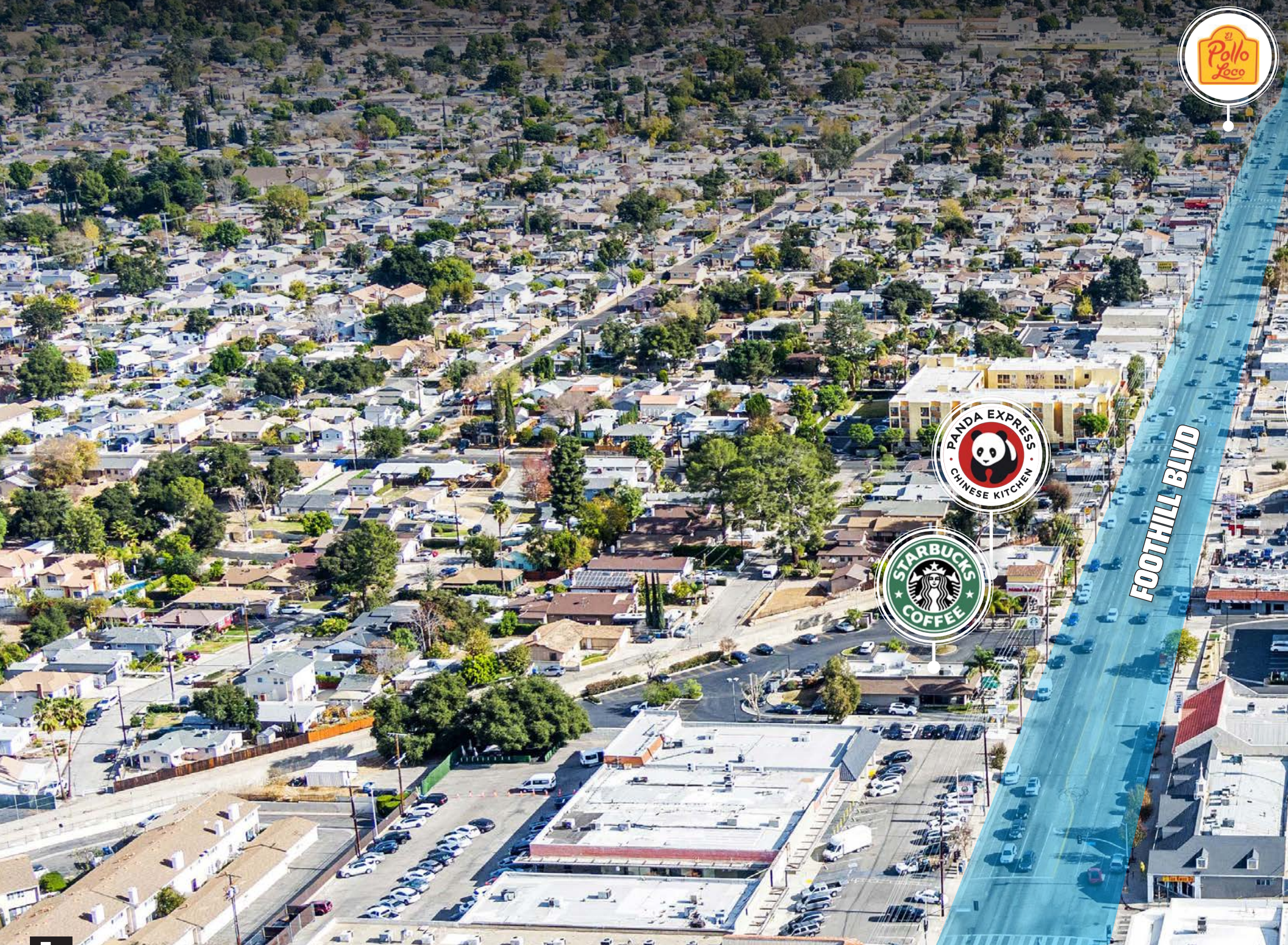
16

AREA OVERVIEW
SECTION 2

22

FINANCIAL ANALYSIS
SECTION 3





FOOTHILL BLVD





CAR
WASH

3RUT
AUTO

ExtraSpace
Storage

SUNLAND

SCOVILLE AVE

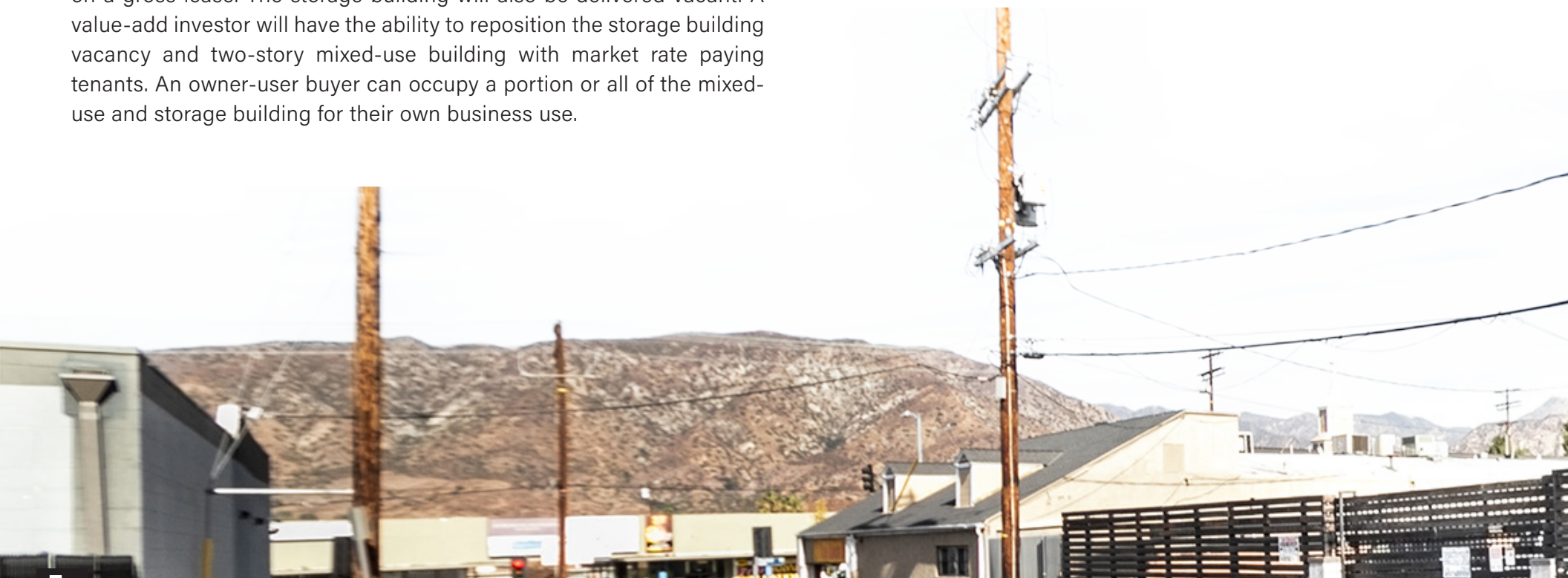


EXECUTIVE SUMMARY













The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 10446 Scoville Avenue, a 4,650 square foot mixed-use retail and office building with rear single-family residence and storage building situated on 0.24 acres of land (10,559 SF), located one parcel south of the SE signalized corner of Scoville Avenue and Foothill Boulevard in Sunland, CA.

10446 Scoville Avenue is comprised of three (3) buildings: a two story, 2,400 SF mixed-use retail and office building, a 1,250 SF single family residence, and 1,000 SF storage building. Interested parties should independently verify the buildings' square footage. Combined, the property is 39.8% occupied on short term leases, creating an immediate value-add or owner-user opportunity. While the 1,800 SF ground floor of the building is currently vacant, the 600 SF second floor of the mixed-use building is occupied paying \$1,000.00 per month on a gross lease. The single-family residence is currently paying \$2,500.00 per month on a gross lease. The storage building will also be delivered vacant. A value-add investor will have the ability to reposition the storage building vacancy and two-story mixed-use building with market rate paying tenants. An owner-user buyer can occupy a portion or all of the mixed-use and storage building for their own business use.

The subject property is located just south of the SE signalized corner of Scoville Avenue and Foothill Boulevard, centrally positioned in Sunland, CA. Foothill Boulevard is Sunland's primary commercial corridor connecting the region to the 210 Freeway to the west and southeast to La Crescenta, Montrose, and La Canada. Traffic counts on Foothill Boulevard exceed more than 40,000 vehicles per day. The site features more than 75 feet of frontage along Scoville Avenue providing street front access to its seven (7) dedicated and gate secured parking spaces, a parking ratio of 1.51 spaces per 1,000 SF.

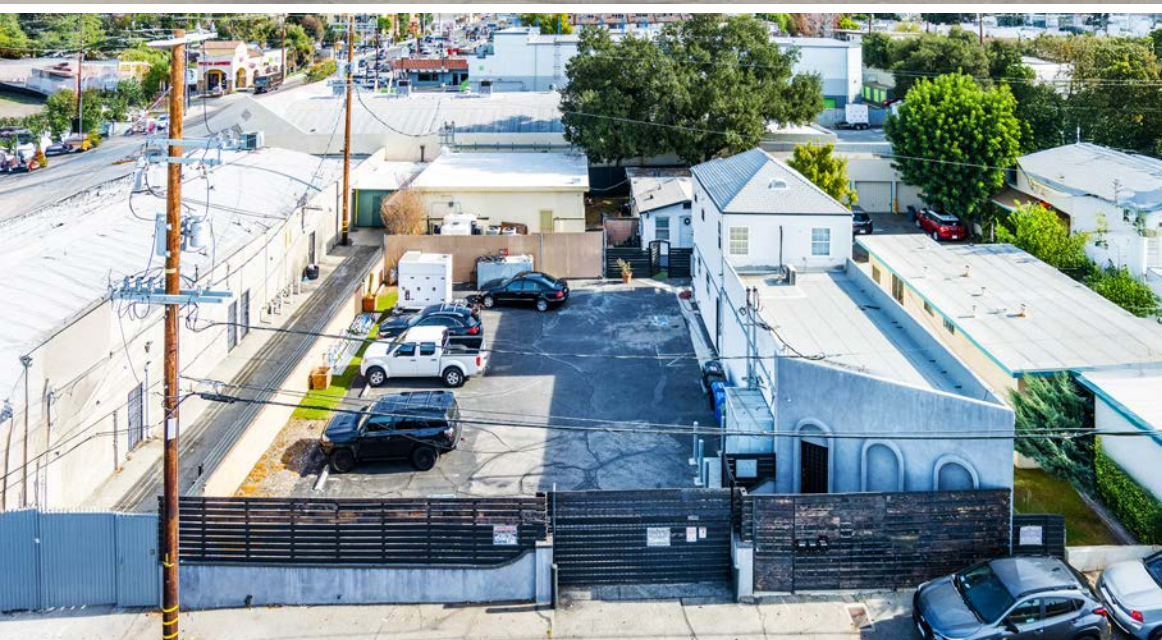


PROPERTY HIGHLIGHTS

	\$1,450,000 PRICE		0.70% CAP RATE		7 PARKING SPACES PARKING
	4,650 SF* BUILDING SF		4.02% PROFORMA CAP RATE		1.51 SPACE(S)/UNIT PARKING RATIO
	10,559 SF LOT SIZE		\$333 PRICE/SF (BLDG)		1942 YEAR BUILT
	39.8% OCCUPANCY		\$147 PRICE/SF (LAND)		SCOVILLE AVE & FOOTHILL BLVD CROSS STREETS

* Per the county assessor, the building is 3,609 SF. Interested parties should independently verify the building's square footage.







OWNER-USER OR VALUE-ADD OPPORTUNITY

Centrally Positioned in Sunland, CA

.....

Owner-User or Value-Add

The property is 39.8% occupied on short term leases, creating an immediate value-add or owner-user opportunity

Adjacent Signalized Corner

Located just south of the SE signalized corner of Scoville Avenue and Foothill Boulevard

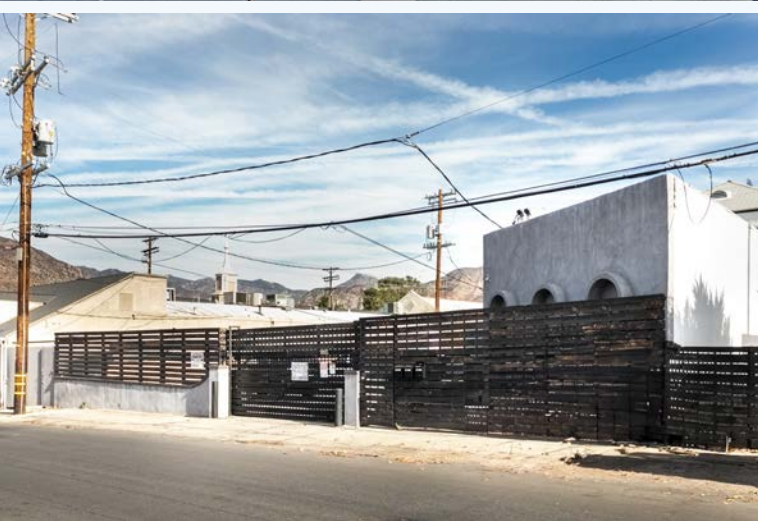
Foothill Boulevard

Foothill Boulevard, with traffic counts exceeding 40,000 VPD, is Sunland's primary commercial corridor connecting the region to the 210 Freeway to the west and southeast to La Crescenta, Montrose, and La Canada

Current Income

The property's limited occupancy generates \$3,500.00/month or \$42,000.00/annually, on rents below market with considerable upside





MIXED-USE PROPERTY

Can Accommodate a Variety of Uses

.....

Flexible Asset Suitable for a Variety of Uses

The site is comprised of three (3) buildings: a two story, 2,400 SF mixed-use retail and office building, a 1,250 SF single family residence, and 1,000 SF storage building

Site Frontage

The site features more than 75 feet of frontage along Scoville Avenue providing street front access to its parking

Dedicated and Gate Secure Parking

Seven (7) dedicated and gate secured parking spaces, a parking ratio of 1.51 spaces per 1,000 SF

Freeway Adjacent

The property is less than one (1) mile from the 210 Freeway on and off ramp via Foothill Boulevard

Seven (7)

Dedicated & Gated
Secured Parking Spaces



75 ft.

Of Frontage along
Scoville Avenue



<1 Mile

Distance from
On & Off Ramps



LAKE VIEW TERRACE





SUNLAND



SUBURBAN SUNLAND, CA LOCATION

An Arms Reach From Urban Amenities



Neighborhood Oriented Los Angeles Location

Located in the northeastern part of Los Angeles, nestled in the foothills of the San Gabriel Mountains bordered by Tujunga to the east, Burbank and Glendale to the south, and Pacoima and Arleta to the west



Ample Nearby Amenities

Wedged between two grocery anchored retail centers, less than 0.7 miles away, and nearby by Angeles National Golf Club, entrance to Angeles National Forest, Tujunga Ponds Nature Reserve, and Sunland Park



Commercial Corridor Proximate Major Highways

Foothill Boulevard connects the city east-west with nearby Foothill Freeway (Interstate 210) providing easy routes to Pasadena, the San Gabriel Valley, and beyond, while the Golden State Freeway (Interstate 5) offers direct access to downtown Los Angeles and other parts of Southern California



Access to Employment Hubs

Convenience of being close to Burbank's Media District, which houses major entertainment studios like Warner Bros., NBC Studios, and Disney, and less than 10 miles south from Glendale



AFFLUENT SUBMARKET

With Dense Surrounding Population

Nearby Population

Population of more than 19,200 people within one mile of the subject property, 49,000 people within three miles, and 156,400 people within five miles

Average Household Incomes

Immediate submarket boasts a strong average household income within one, three, and five miles is \$108,800, \$108,400, and \$113,900, respectively

Median Household Incomes

Median income within one, three, and five miles \$89,600, \$87,400, and \$88,600, respectively

Within a 5-Mile Radius



156,400
Population



\$113,900
Avg HH Income



\$88,600
Median HH Income

Household Density

7,000 HH

1-Mile

17,700 HH

3-Mile



\$271 MIL
Annual Spending
of 600 Businesses
Within 1-Mile Radius



\$727,000
Median Home Value



SUNLAND, CALIFORNIA

Sunland, California is a peaceful suburban neighborhood located in the northeastern part of Los Angeles, nestled in the foothills of the San Gabriel Mountains. Known for its tranquil atmosphere, Sunland is a residential area that offers a serene environment while still being within reach of the bustling urban centers of Los Angeles. The community is bordered by several notable areas, including Tujunga to the east, Burbank and Glendale to the south, and Pacoima and Arleta to the west. While Sunland maintains a quiet, family-friendly vibe, its proximity to these neighboring cities provides residents with access to a range of amenities, entertainment, and employment opportunities.

Though Sunland is primarily a residential area, it offers several local attractions, such as the nearby Angeles National Forest, which provides extensive trails for hiking, biking, and outdoor recreation. Tujunga Ponds Nature Reserve is another local gem, offering peaceful walking trails and excellent birdwatching opportunities. Sunland Park, with its sports fields and playgrounds, serves as a recreational spot for local families. Residents also enjoy the convenience of being close to Burbank's Media District, which houses major entertainment studios like Warner Bros., NBC Studios, and Disney.

A key feature of Sunland is Foothill Boulevard, which runs through the heart of the neighborhood. This main thoroughfare is a significant commercial and transportation route, connecting Sunland to neighboring communities like Tujunga, La Crescenta, and Burbank. Foothill Boulevard is lined with a variety of businesses, including local shops, restaurants, cafes, and small service providers. It serves as a convenient hub for residents, providing easy access to essential services without the need to venture far from home. The boulevard also plays an important role in transportation, offering direct access to major freeways and public transit options, making it easier for residents to travel to downtown Los Angeles and beyond.

Sunland offers excellent highway access, with the nearby Foothill Freeway (Interstate 210) providing easy routes to Pasadena, the San Gabriel Valley, and beyond, while the Golden State Freeway (Interstate 5) offers direct access to downtown Los Angeles and other parts of Southern California. Additionally, State Route 2, also known as the Angeles Crest Highway, provides a scenic drive into the mountains.



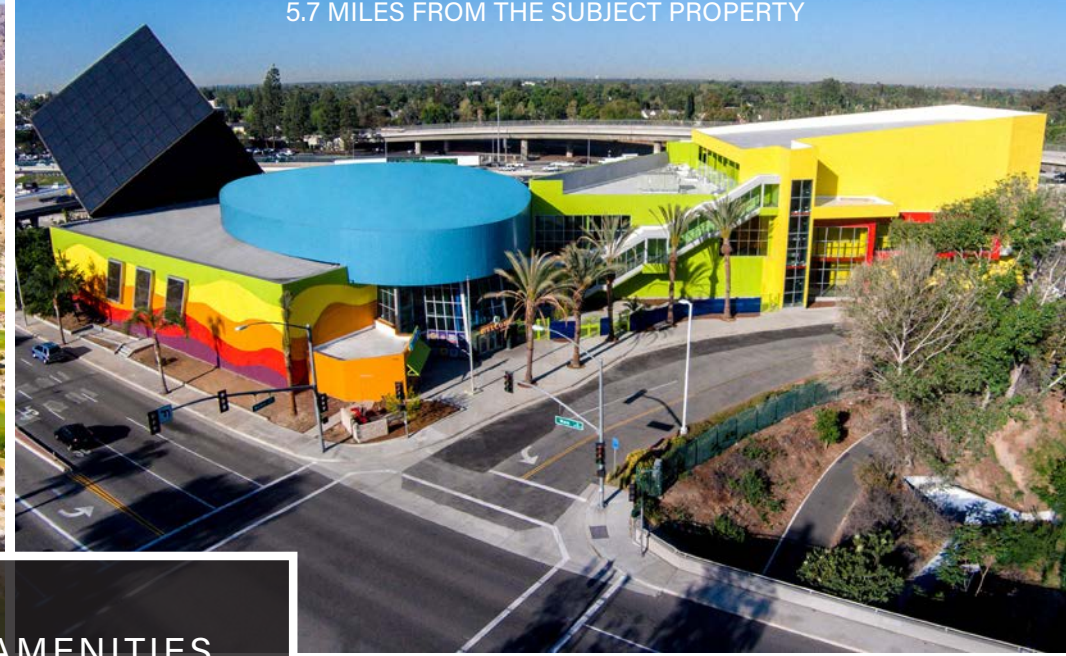
ANGELES NATIONAL GOLF CLUB

1.7 MILES FROM THE SUBJECT PROPERTY

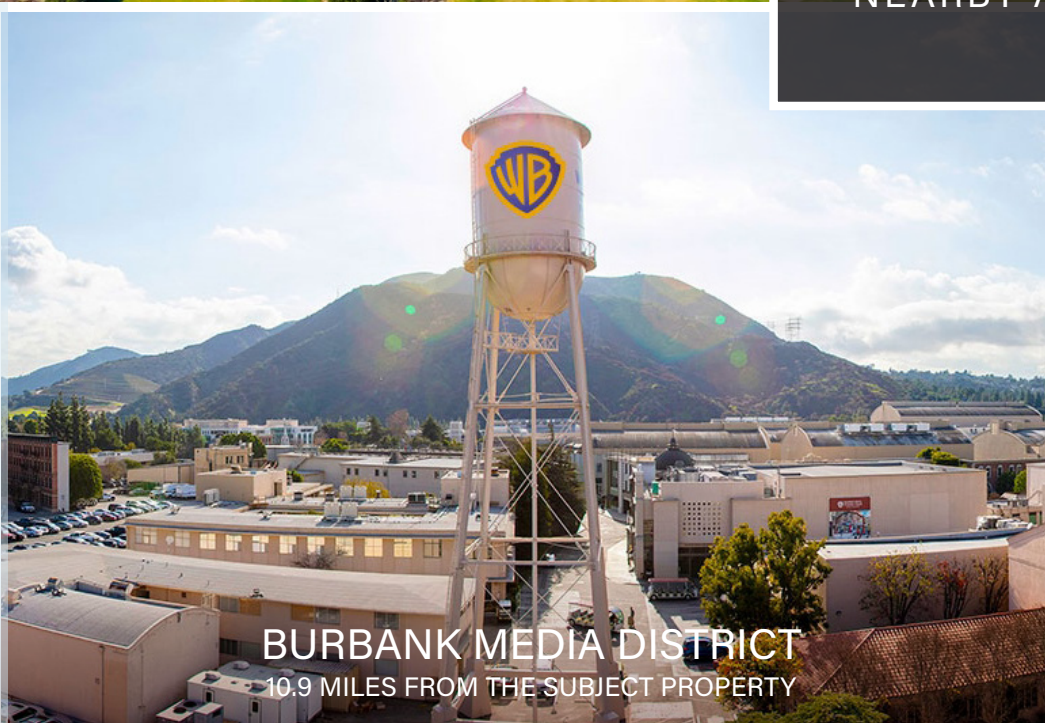


DISCOVERY CUBE

5.7 MILES FROM THE SUBJECT PROPERTY

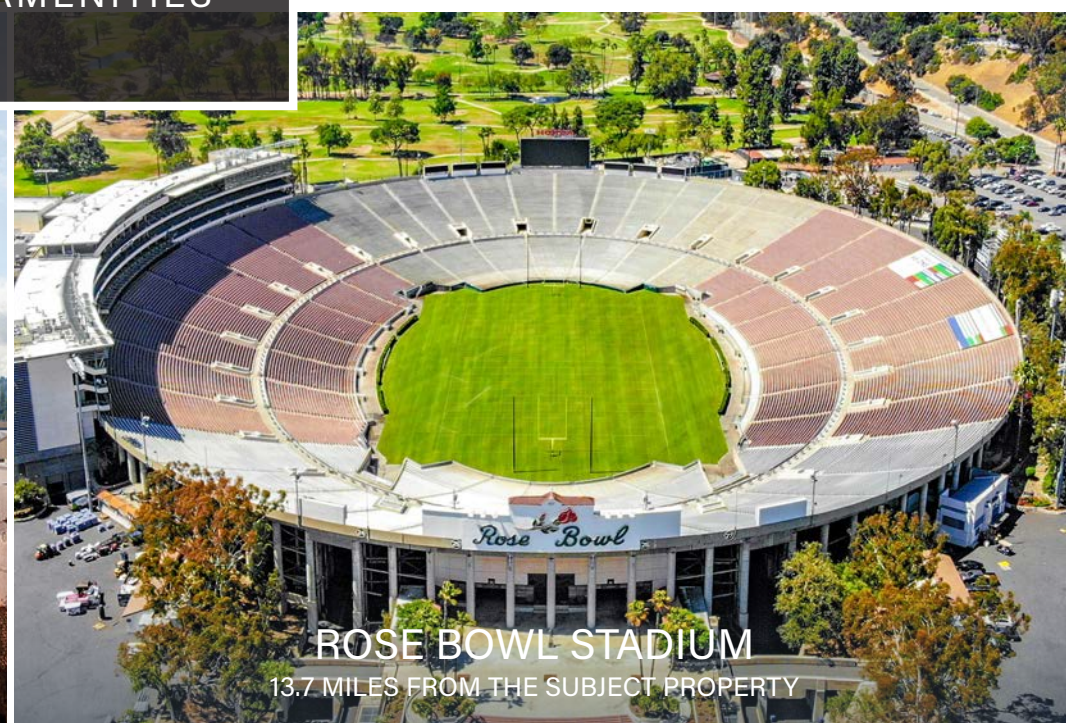


NEARBY AMENITIES



BURBANK MEDIA DISTRICT

10.9 MILES FROM THE SUBJECT PROPERTY



ROSE BOWL STADIUM

13.7 MILES FROM THE SUBJECT PROPERTY



DTLA

10.7
MILES FROM
SUBJECT PROPERTY



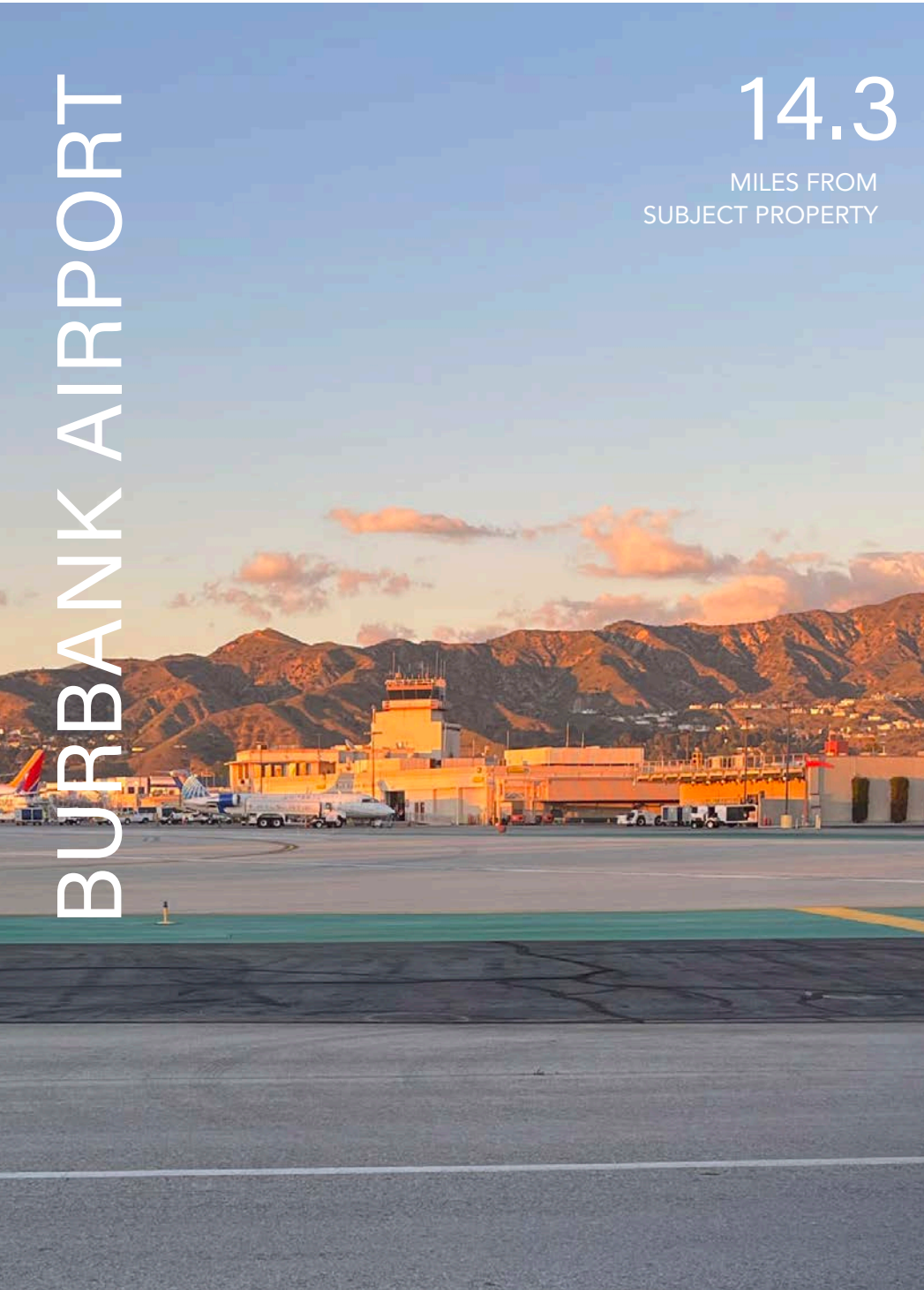
LALIVE

12.2
MILES FROM
SUBJECT PROPERTY



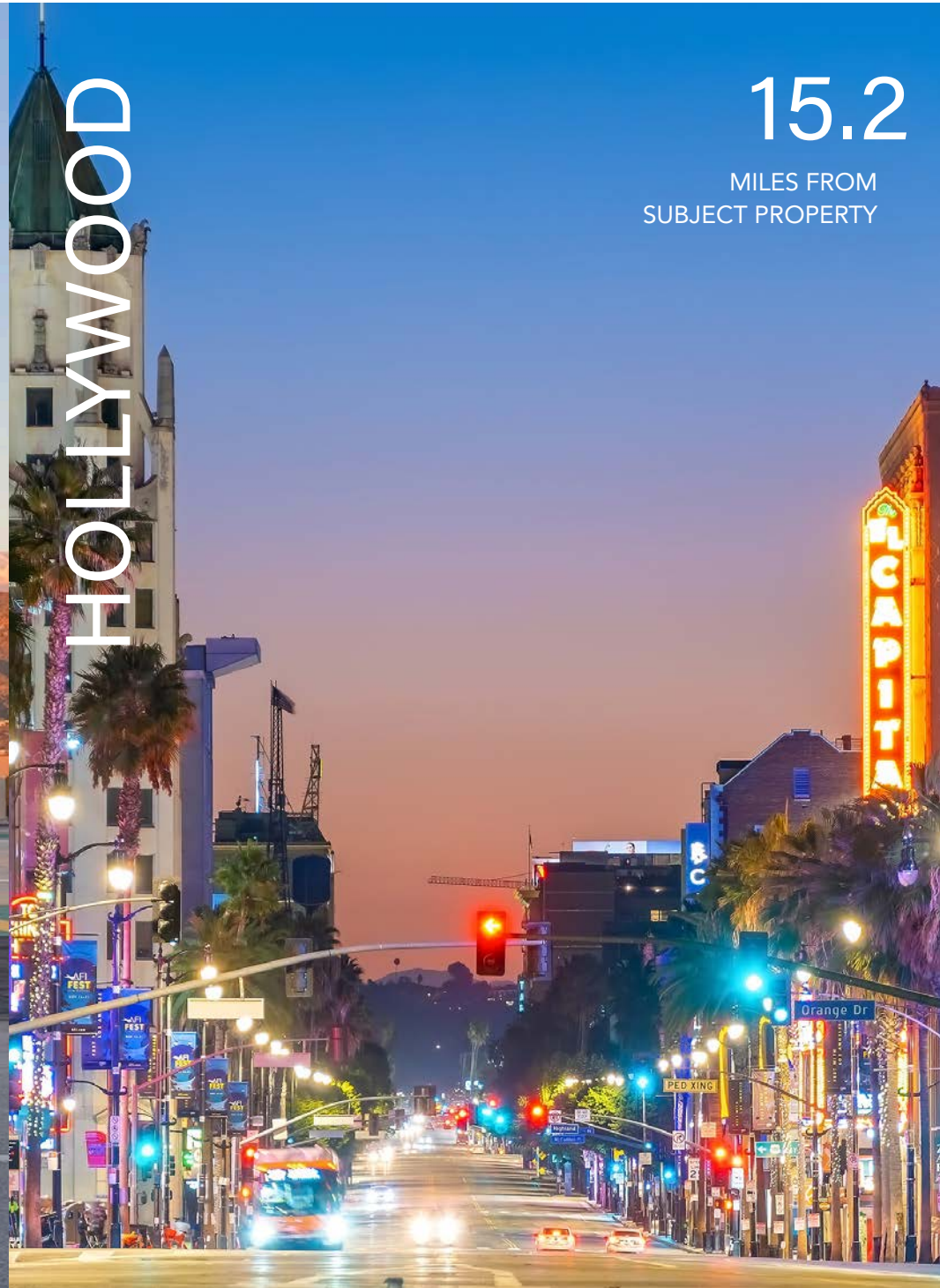
BURBANK AIRPORT

14.3
MILES FROM
SUBJECT PROPERTY







HOLLYWOOD

15.2
MILES FROM
SUBJECT PROPERTY

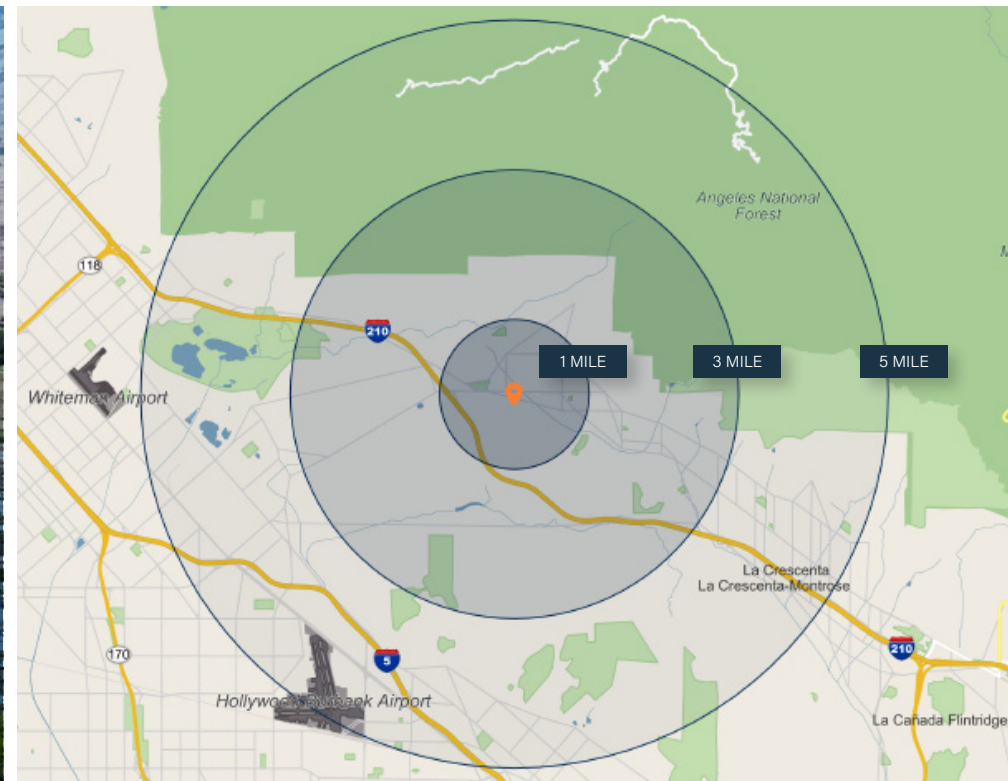


DEMOGRAPHICS SUNLAND, CA

	DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
	Population	19,200	49,000	156,400
	Households	7,000	17,700	51,900
	Average Household Income	\$108,800	\$108,400	\$113,900
	Median Household Income	\$89,600	\$87,400	\$88,600

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	19,200	49,000	156,400
Households	7,000	17,700	51,900
Average Household Size	2.7	2.7	2.9
Median Age	45.6	45.2	42.1
Owner Occupied Households	4,200	10,300	29,100
Renter Occupied Households	2,500	6,700	20,900
Average Household Income	\$108,800	\$108,400	\$113,900
Median Household Income	\$89,600	\$87,400	\$88,600
Businesses	600	1,500	6,600



RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLR	%	LEASE START	LEASE EXP.	RENT	RENT/ SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/ SF	PF LEASE TYPE
Front Building Ground Fl	Vacant	1,800	1	38.71%			\$-	\$-				\$3,600.00	\$2.00	Gross
Front Building Second Fl	Occupied	600	1	12.90%	6/1/2022	MTM	\$1,000.00	\$1.67	2.60 Year(s)	0.00 Year(s)	Gross	\$1,000.00	\$1.67	Gross
SFR	Occupied	1,250	1	26.88%	6/1/2023	MTM	\$2,500.00	\$2.00	1.60 Year(s)	0.00 Year(s)	Gross	\$2,500.00	\$2.00	Gross
Storage	Vacant	1,000	1	21.51%			\$-	\$-				\$1,000.00	\$1.00	Gross
		4,650		100%			\$3,500.00	\$1.89	2.10 Year(s)	0.00 Year(s)		\$8,100.00	\$1.74	

OPERATING EXPENSES

OPERATING EXPENSES*	CURRENT	PER SF	PROFORMA	PER SF
Property Taxes @ 1.25%	\$18,125	\$3.90/SF	\$18,125	\$3.90/SF
Management	\$1,680	\$0.36/SF	\$3,888	\$0.84/SF
Insurance	\$3,720	\$0.80/SF	\$3,720	\$0.80/SF
Utilities	\$1,628	\$0.35/SF	\$1,628	\$0.35/SF
Trash Removal	\$1,628	\$0.35/SF	\$1,628	\$0.35/SF
Grounds Maintenance	\$1,163	\$0.25/SF	\$1,163	\$0.25/SF
Repairs & Maintenance	\$3,953	\$0.85/SF	\$3,953	\$0.85/SF
TOTAL EXPENSES	\$31,895	\$6.86	\$34,103	\$7.33
EXPENSES/SF/MONTH		\$0.57		\$0.61

*Not actual operating expenses. Operating expenses are based on industry standard averages.

OPERATING DATA

	CURRENT	PROFORMA
Scheduled Lease Income:	\$42,000	\$97,200
CAM Reimbursement:	\$0	\$0
Additional Income:	\$0	\$0
Effective Gross Income:	\$42,000	\$97,200
Vacancy:	\$0	\$4,860
Expenses:	\$31,895	\$34,103
NET OPERATING INCOME:	\$10,105	\$58,237

10446
SCOVILLE AVE
SUNLAND | CA 91040

\$1,450,000
PRICE

\$312
PRICE/SF (BLDG)

4,650 SF*
BUILDING SF

\$137
PRICE/SF (LAND)

10,559 SF
LOT SIZE

7 PARKING SPACES
PARKING

39.8%
OCCUPANCY

1.51 SPACE(S)/UNIT
PARKING RATIO

0.70%
CAP RATE

1942
YEAR BUILT

4.02%
PROFORMA CAP RATE

**SCOVILLE AVE &
FOOTHILL BLVD**
CROSS STREETS

* Per the county assessor, the building is 3,609 SF. Interested parties should independently verify the building's square footage.



10446
SCOVILLE AVE
SUNLAND | CA 91040

Marcus & Millichap
BRANDON MICHAELS
GROUP

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.