

THE LYONS CENTER @ *Santa Clarita*

24238-24270 LYONS AVENUE | SANTA CLARITA, CA 91321



**BRANDON
MICHAELS**

GROUP

SOUTHERN CALIFORNIA'S PREMIER SALES TEAM

Marcus & Millichap

A 100% occupied signalized corner shopping center shadow anchored by 99 Cents Only, home to a seasoned and stable tenant mix ideally located directly off of the Interstate 5 Freeway in Santa Clarita, CA

THE LYONS CENTER

EXCLUSIVELY LISTED BY:

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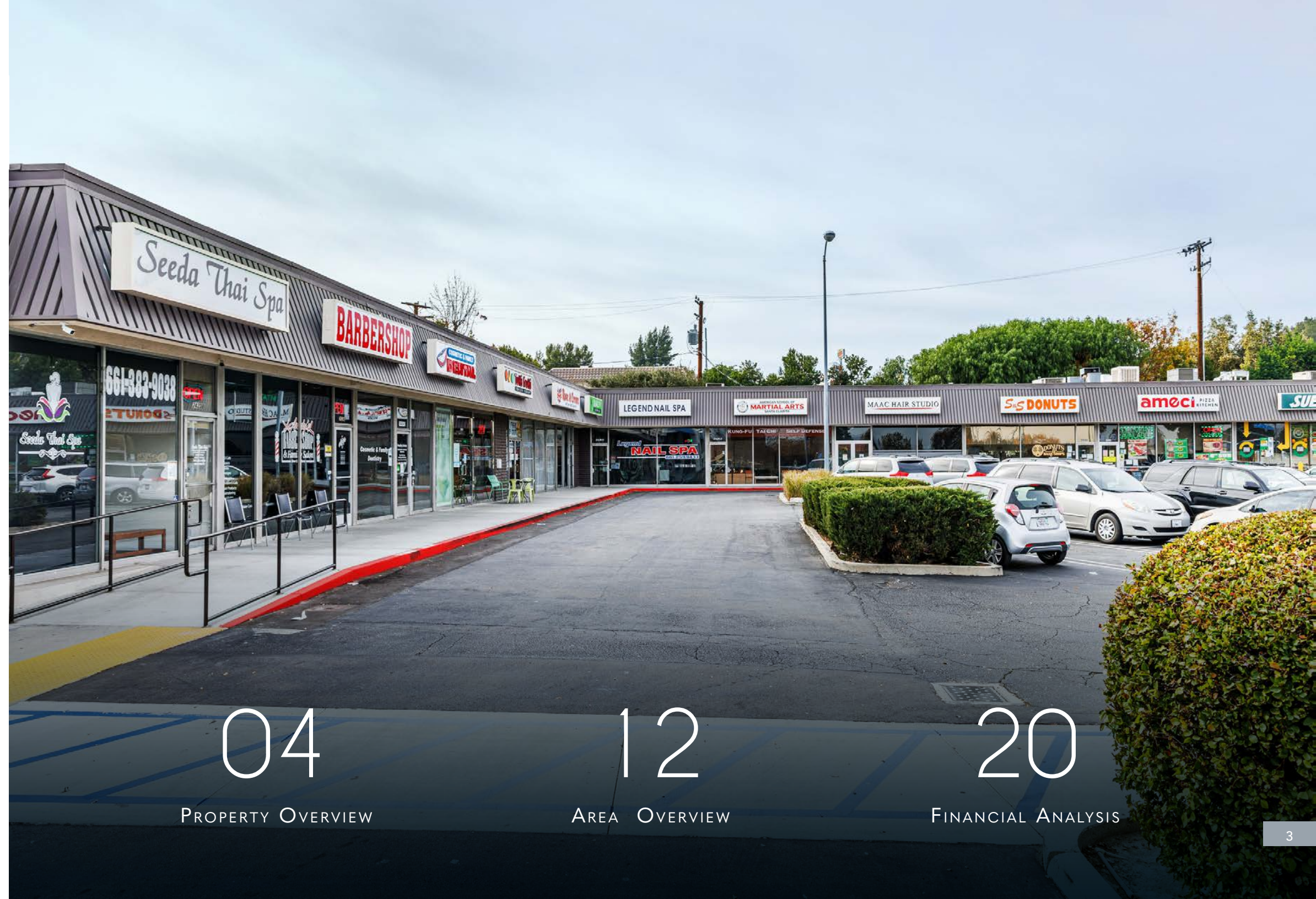
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04

PROPERTY OVERVIEW

12

AREA OVERVIEW

20

FINANCIAL ANALYSIS



Lyons Avenue



Wiley Canyon Road

Lyons Avenue

THE LYONS
CENTER @ *Santa Clarita*
24238 - 24270 LYONS AVENUE | SANTA CLARITA, CA 91321



EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively represent for sale The Lyons Center @ Santa Clarita, a 13,250 square foot shopping center ideally situated on 46,091 square foot of land on the Southwest signalized corner of Lyons Avenue and Wiley Canyon Road in high-end, affluent Santa Clarita Valley submarket of Santa Clarita, CA. The center is ideally located directly off the Interstate 5 Freeway with direct freeway access, and offers excellent visibility and frontage along two major thoroughfares and multiple ingress and egress points along both Lyons Avenue and Wiley Canyon Road. The center is shadow anchored by 99 Cents Only, which is not a part of the sale.

units are easily leasable with minimal tenant improvement costs between tenants. All the units are visible from the street. The seasoned tenant mix has an average length of occupancy of 10.47 years, offering a unique mix of tenants that have established themselves in the immediate submarket and proven they can succeed at this location. The average rent per square foot

The Lyons Center @ Santa Clarita offers a stable and secure mix of seasoned local and national tenants that ideally serves the densely populated immediate submarket. 24238 - 24270 Lyons Avenue is a 13,250 square foot L-shaped center positioned along Lyons Avenue, directly adjacent the 99 Cents Only building. The center is currently home to a diverse mix of national, regional, and local tenants, including Subway, Tutti Frutti Frozen Yogurt, and Ameci Pizza, as well as a strong mix of local tenants and restaurants that cater to the direct needs of the surrounding residents.

The Lyons Center @ Santa Clarita benefits from outstanding asset fundamentals, separating itself from competing centers in the immediate marketplace. The center has 12 units with ideal suite sizes averaging 1,104 square feet and minimal bay depths. These



is below current market levels, as current rents are averaging \$2.93 per square foot, modified gross. The high traffic signalized corner location benefits from high daily traffic counts exceeding 35,000 vehicles per day. There is also excellent tenant signage, as well as a large pylon size that benefits the existing tenant base.



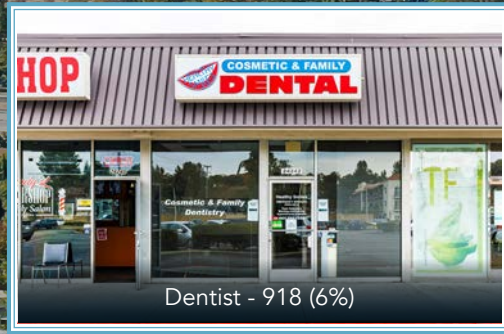
THE LYONS CENTER @ SANTA CLARITA IS A 100% OCCUPIED SIGNALIZED CORNER SHOPPING CENTER HOME TO A SEASONED AND STABLE TENANT MIX WITH AN AVERAGE TENANT OCCUPANCY OF OVER 12 YEARS AND IDEAL UNIT SIZES AVERAGING JUST OVER 1,100 SQUARE FEET WITH NO DOWNSIDE IN RENTS, IDEALLY LOCATED IN THE DENSELY POPULATED, AFFLUENT SANTA CLARITA VALLEY SUBMARKET OF SANTA CLARITA, CA



Massage Spa - 918 (6%)



Barber Shop - 918 (6%)



Dentist - 918 (6%)



Frozen Yogurt - 1,188 (8%)

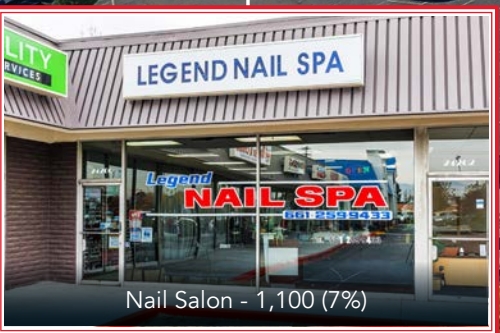


Restaurant - 1,620 (11%)

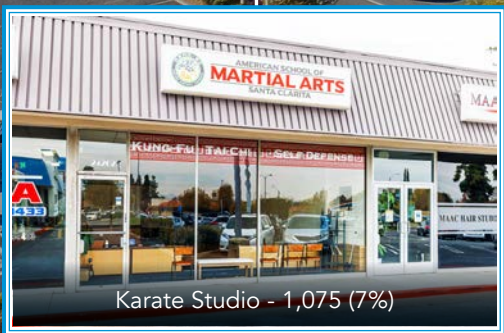


Tax Services - 1,188 (8%)

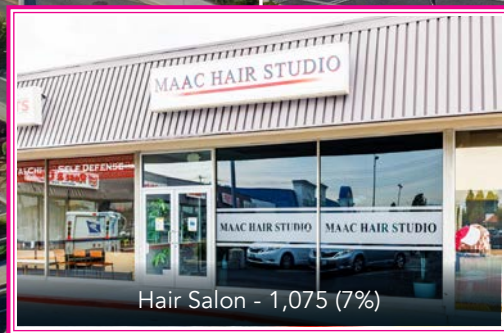
99¢
only
STORES. Not a Part of the Sale



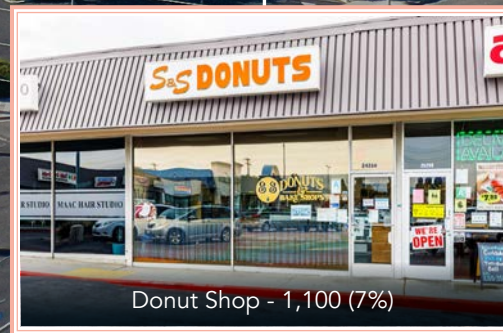
Nail Salon - 1,100 (7%)



Karate Studio - 1,075 (7%)



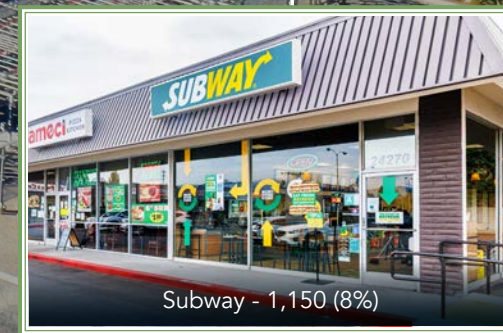
Hair Salon - 1,075 (7%)



Donut Shop - 1,100 (7%)



Ameci Pizza - 1,000 (7%)



Subway - 1,150 (8%)



INVESTMENT HIGHLIGHTS

100% OCCUPIED SIGNALIZED CORNER SHOPPING CENTER IN A PRIME SANTA CLARITA LOCATION

- 13,250 square foot shopping center ideally situated on 46,091 square feet of land
- 100% current occupancy
- Shadow Anchored by 99 Cents Only
- SW signalized corner of Lyons Avenue and Wiley Canyon Avenue
- Excellent visibility and frontage along two major thoroughfares
- Directly off the Interstate 5 Freeway with direct freeway access
- Daily traffic counts north of 35,000 vehicles per day
- Excellent signage

OUTSTANDING UNDERLYING FUNDAMENTALS FEATURING A SEASONED AND STABLE TENANT MIX

- Ideal unit sizes averaging 1,104 square feet
- Minimal bay depths
- Excellent visibility
- 154 total parking spaces shared between the center and the adjacent 99 Cents Only building
- Strong mix of seasoned national, regional, and local tenants that ideally cater to the daily needs of the surrounding residents
- Average length of occupancy of 10.47 years
- No downside in rents, with current rents averaging \$2.93 per SF, modified gross

DENSE IMMEDIATE POPULATION WITH STRONG UNDERLYING DEMOGRAPHICS

- Over 19,941 people within one mile of the subject property, over 192,005 people within three miles, and over 468,263 people within five miles
- Affluent sub-market boasts an average household income of over \$116,761 within one mile of the subject property and over \$117,396 within three miles
- 7,526 households within one mile of the center and over 68,871 households within three miles
- Median Age of 43.8
- Significant single family home development in the immediate area
- Rapidly growing sub-market rated on of the best cities to live in Los Angeles County



THE LYONS CENTER @ Santa Clarita
24238-24270 LYONS AVENUE | SANTA CLARITA, CA 91322

99cents only Not a Part of the Sale

VONS

Wiley Canyon Road

154 Total Parking Spaces Shared As Per The Cross Easement Agreement

WINGSTOP

Lyons Avenue

PROPERTY HIGHLIGHTS

Price	\$5,150,000
Building Size (Per County Assessor)	13,250
Lot Size (Per County Assessor)	46,091
Price/SF (Building)	\$389
Price/SF (Land)	\$112
Current CAP Rate	6.11%
Pro Forma CAP Rate	9.05%
Current Occupancy	100%
Parking Spaces	154 total parking spaces shared as per the cross easement agreement
Year Built	1974
Zoning	LCC2
APN Numbers	2825-016-131



ADDRESS

24238 - 24270 Lyons Avenue
Santa Clarita, CA 91321

SITE

The property is located at the SW intersection of Lyons Avenue and Wiley Canyon Road.

BUILDING SIZE

13,250 SF

LOT SIZE

46,091 SF

APN NUMBERS

2825-016-131

PARKING

154 total parking spaces shared as per the cross easement agreement; a parking ratio of 3.40 per 1,000 SF

ZONING

LCC2

THE LYONS

CENTER @ Santa Clarita
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PROPERTY PHOTOS



LOCATION OVERVIEW



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SANTA CLARITA IS CENTRALLY LOCATED THIRTY MILES FROM DOWNTOWN LOS ANGELES AND OFFERS A UNIQUE BLEND OF UPSCALE SOPHISTICATION AND SMALL TOWN CHARM, HISTORIC ELEMENTS, DESTINATION DINING, SIGNATURE SHOPPING, OUTDOOR ADVENTURE, AND A VARIETY OF WORLD-CLASS EVENTS AND ATTRACTIONS

Ideally located just 30 miles north of downtown Los Angeles, the Santa Clarita Valley feels worlds apart. Surrounded by acres of protected open space, Santa Clarita is consistently ranked as one of the healthiest cities in the US. Miles of hiking and biking trails make outdoor activities a breeze. Safe neighborhoods and great schools make the Santa Clarita Valley a great place for growing families.

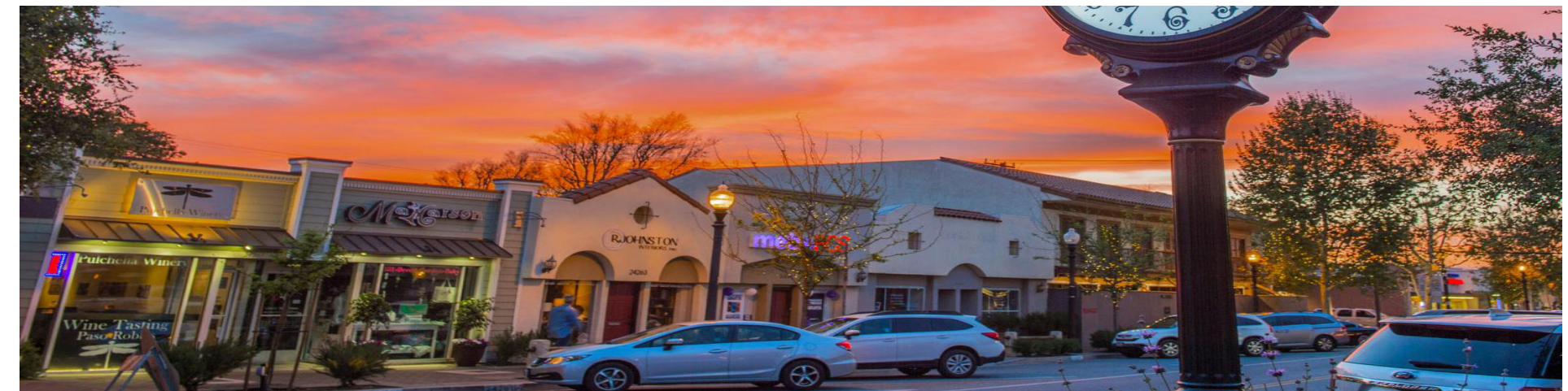
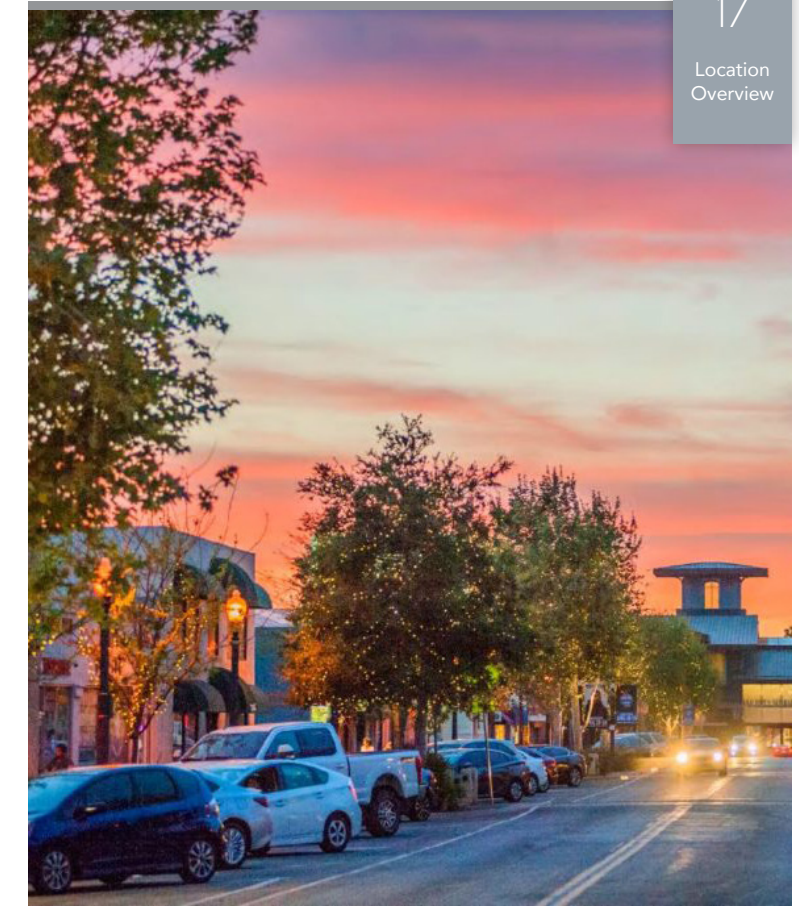
The city of Santa Clarita, CA is widely considered to be one of the safest and most desirable cities to live in the country. Currently the third largest city in Los Angeles County, Santa Clarita has experienced tremendous growth, as it has experienced significant residential development, which is scheduled to continue, with over 200,000 plus new homes scheduled for construction in the immediate area.

Santa Clarita is known as a forward-thinking city that imparts significant efforts to create growth opportunities for local businesses. The city was most recently named the Most Business Friendly City in Los Angeles County. The local submarket benefits not only from significant residential development, but over 30 million square feet of office and industrial space.

The immediate sub-market benefits from dense immediate population, with over 19,941 people within one mile of the subject property, over 192,005 people within three miles, and over 468,623 people within five



miles. The affluent sub-market boasts an average household income of over \$116,761 within one mile of the subject property and over \$117,396 within three miles, and a median household income north of \$95,757 within one mile of the center. The young demographic has a median age of 43.8, with a median home value of over \$652,000. The center ideally serves the immediate household, benefiting from over 7,526 households within one mile of the center and over 68,871 households within three miles.



CLOSE PROXIMITY TO NEARBY NEIGHBORHOODS

NORTHRIDGE

15
MILES

SIMI VALLEY

22
MILES

BURBANK

19
MILES

STUDIO CITY


22
MILES

DEMOGRAPHICS


ONE OF THE SAFEST CITIES IN AMERICA


SANTA CLARITA
TOTAL POPULATION
213,411


POPULATION WITHIN
A 5-MILE RADIUS
468,263


AVG HH INCOME WITHIN
A 5-MILE RADIUS
\$121,024


MEDIAN HH INCOME
WITHIN A 1-MILE RADIUS
\$95,757


HOUSEHOLDS WITHIN
A 5-MILE RADIUS
163,638


OWNER OCCUPIED HH
WITHIN A 5-MILE RADIUS
93,207


RENTER OCCUPIED HH
WITHIN A 5-MILE RADIUS
68,878


BUSINESSES WITHIN
A 5-MILE RADIUS
24,040

DEMOGRAPHICS BY RADIUS	1-MILE	3-MILE	5-MILE
2021 Population	19,941	192,005	468,263
2021 Households	7,526	68,871	163,638
2021 Average Household Size	2.6	2.7	2.8
Annual Growth 2021-2026	-0.3%	-0.2%	-0.2%
2021 Median Age	43.8	41.5	40.9
2021 Owner Occupied Households	4,270	39,100	93,207

DEMOGRAPHICS BY RADIUS	1-MILE	3-MILE	5-MILE
2021 Renter Occupied Households	3,138	29,126	68,878
2021 Average Household Income	\$116,761	\$117,396	\$121,024
2021 Median Household Income	\$95,757	\$92,764	\$94,283
Businesses	1,700	12,581	24,040

FINANCIAL ANALYSIS

RENT ROLL

#	TENANT	SF	SF%	LEASE START	LEASE EXP	OPTIONS	INCREASES	INCREASE DATE	LENGTH OF TIME AT CENTER	TERM REMAINING (YEARS)	RENT	RENT/SF
24238	Massage Spa	918	6.93%	5/1/2017	4/30/2022	None	CPI (Minimum \$100 Annually)	May 1st	4.69	0.31	\$2,500.00	\$2.72
24240	Maria's Barber Shop	918	6.93%	4/10/2014	6/30/2029	None	CPI (Annually)	July 1st	7.75	7.47	\$2,188.09	\$2.38
24242	Healthy Smiles Dentistry	918	6.93%	2/15/2010	2/14/2025	None	3% Annually	Feb. 15th	11.90	3.09	\$2,615.46	\$2.85
24244	Tutti Frutti Frozen Yogurt	1,188	8.97%	1/15/2010	1/14/2025	(1) 5-Year	3.5% Annually	Jan. 15th	11.99	3.01	\$3,543.00	\$2.98
24246	Rose & Crown British Restaurant	1,620		9/9/2003	9/30/2024	None	CPI (Annually) (Min. 2% - Max. 8%)	Oct. 1st	18.34	2.72	\$5,887.66	\$3.63
24250	Quality Tax Services	1,188	8.97%	9/15/2018	9/14/2026	None	CPI (Annually)	Sept. 15th	3.32	4.68	\$2,836.00	\$2.39
24260	Legend Nail Spa	1,100	8.30%	5/1/2017	4/30/2023	None	CPI (Annually)	May 1st	4.69	1.31	\$3,101.53	\$2.82
24262	Karate Studio	1,075	8.11%	8/1/2021	7/31/2026	None	CPI (Annually) (Min. 3% - Max. 8%)	Aug. 1st	0.44	4.56	\$2,500.00	\$2.33
24264	Hair Salon	1,075	8.11%	3/1/2019	8/31/2029	None	CPI (Annually) (Min. 3% - Max. 5%)	Mar. 1st	2.86	7.64	\$2,728.52	\$2.54
24266	S&S Donuts	1,100	8.30%	1/15/1990	10/31/2026	None	CPI (Annually)	Nov. 1st	31.99	4.81	\$2,750.00	\$2.50
24268	Ameci Pizza Kitchen	1,000	7.55%	5/1/2007	4/30/2027	None	CPI (Annually)	May 1st	14.69	5.31	\$4,194.74	\$4.19
24270	Subway	1,150	8.68%	1/1/2009	12/31/2023	(1) 5-Year	CPI (Annually) (Min. 3% - Max. 5%)	Jan. 1st	13.03	1.98	\$3,987.56	\$3.47
TOTAL		13,250	100%						10.47	3.91	\$38,832.56	\$2.93

- * Quality Tax Services will sign five year lease extension - freeze rent for first two years.
- * Maria Castandea will sign five year lease extension to extend lease to 2029.
- * Sang Ly - Rent reduction to \$2,750; will sign 5 year lease extension.
- * Kanokwan Barbella - Potential five year lease extension

ANNUALIZED OPERATING DATA

INCOME AND EXPENSE	CURRENT	PRO FORMA
Scheduled Lease Income	\$440,290	\$465,991
NNN Charges		\$0
Effective Gross Income	\$440,290	\$465,991
Expenses	\$156,565	\$156,565
Net Operating Income:	\$283,725	\$286,126
EXPENSE BREAKDOWN	PER YEAR	PER SF
Property Taxes @ 1.25% of Price	\$64,375	\$4.86
Signs	\$286.32	\$0.02
Repairs & Maintenance	\$19,073.02	\$1.44
Electrical Repairs & Maint.	\$1,870.79	\$0.14
Electrical Supplies	\$26.83	\$0.00
Plumbing Supplies	\$62.60	\$0.00
Doors, Locks & Keys	\$54.60	\$0.00
Roofing	\$735.19	\$0.06
Landscaping	\$2,647.55	\$0.20
Management Fee @ 4% of EGI	\$17,574.15	\$1.33
Insurance	\$6,882.53	\$0.52
Electricity	\$1,504.43	\$0.11
Water & Sewer	\$2,965.11	\$0.22
Trash Disposal	\$25,622.42	\$1.93
Taxes & Licenses	\$2,656.01	\$0.20
Plans. Fees, Permits	\$4,991.04	\$0.38
Total	\$151,327.60	\$11.42 / \$0.95

PRICING

Price	\$5,150,000
Building Size (Per County Assessor)	13,250
Lot Size (Per County Assessor)	46,091
Price/SF (Building)	\$389
Price/SF (Land)	\$112
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