6367-6377 Van Nuys

6367-6377 Van Nuys Blvd, Van Nuys, CA 91401

OFFERING MEMORANDUM

BRANDON MICHAELS GROUP
SOUTHERN CALIFORNIA'S PREMIER SALES TEAM
Marcus & Millichap

100% occupied multi-tenant street retail property ideally located on the prime Southwest signalized corner of Van Nuys Boulevard and Victory Boulevard in Van Nuys, CA

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Marcus & Millichap

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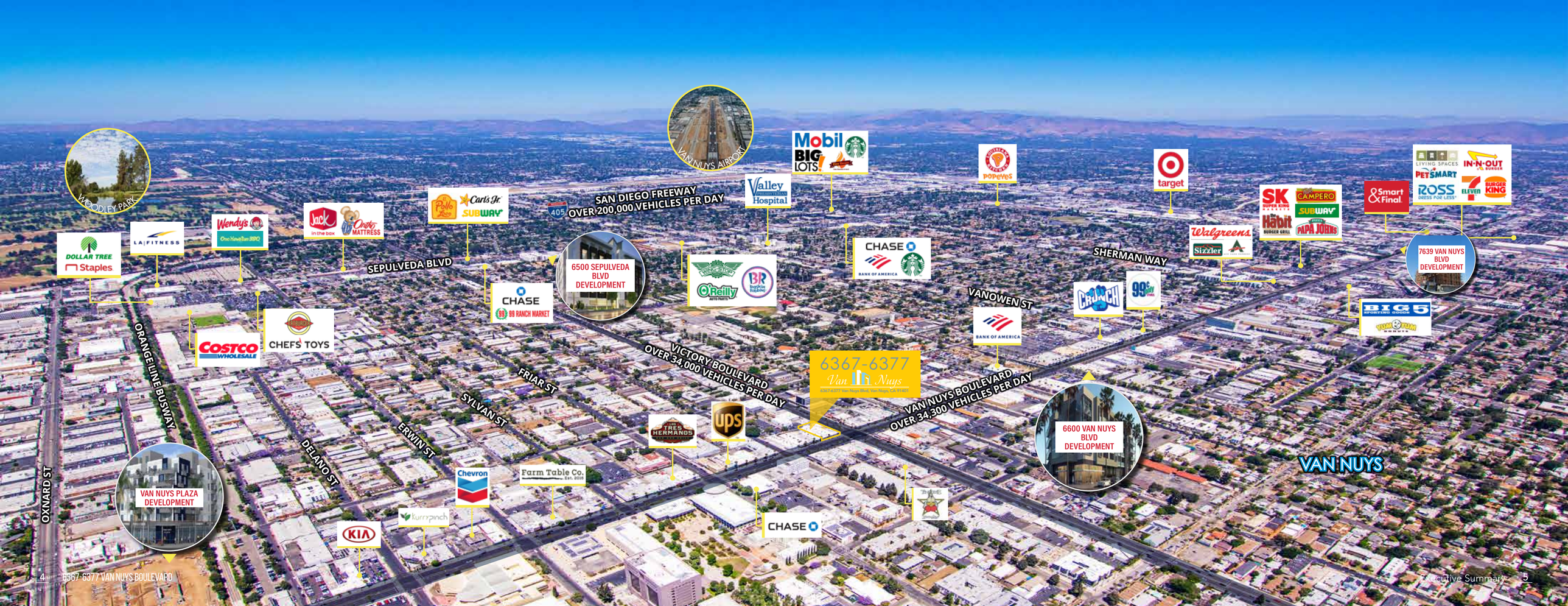

WOODLEY PARK
VAN NUYS AIRPORT
SAN DIEGO FREEWAY
OVER 200,000 VEHICLES PER DAY
405
SEPULVEDA BLVD
SHERMAN WAY
VANOWEN ST
VICTORY BOULEVARD
OVER 34,000 VEHICLES PER DAY
VAN NUYS BOULEVARD
OVER 34,300 VEHICLES PER DAY
FRIAR ST
SYLVAN ST
ERWIN ST
DELANO ST
ORANGE LINE BUSWAY
OXNARD ST
6500 SEPULVEDA BLVD DEVELOPMENT
7639 VAN NUYS BLVD DEVELOPMENT
6600 VAN NUYS BLVD DEVELOPMENT
VAN NUYS PLAZA DEVELOPMENT
6367-6377 Van Nuys
VAN NUYS
DOLLAR TREE
Staples
LA FITNESS
Wendy's
Jack in the box
Crate & Barrel MATTRESS
Pollo Loco
Carl's Jr.
SUBWAY
COSTCO WHOLESALE
CHEFS TOYS
CHASE
99 RANCH MARKET
Valley Presbyterian Hospital
Mobil
BIG LOTS!
O'Reilly AUTO PARTS
BJ's Restaurant & Brewhouse
CHASE
BANK OF AMERICA
POPEYES
target
Walgreens
Sizzler
SK SUPER KING BURGER
CAMPERO
Habit BURGER GRILL
SUBWAY
PAPA JOHN'S
Smart & Final
LIVING SPACES
PETSMART
ROSS DRESS FOR LESS
IN-N-OUT BURGER
7-ELEVEN
BURGER KING
BIG 5 SPORTING GOODS
CROUCH
99¢ ONLY
BANK OF AMERICA
TRES HERMANOS
ups
Chevron
Farm Table Co.
kurrpinch
KIA
CHASE

EXECUTIVE SUMMARY

THE OFFERING

100% occupied multi-tenant street retail property ideally located on the prime Southwest signalized corner of Van Nuys Boulevard and Victory Boulevard in Van Nuys, CA

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively represent for sale 6367-6377 Van Nuys Boulevard, a 100% leased multi-tenant retail property ideally located on the Southwest signalized corner of Van Nuys Boulevard and Victory Boulevard in the heart of Van Nuys, CA. The subject property consists of three adjoining retail buildings on a total of 16,297 square feet of the land. The building sizes vary as follows; 6377 Van Nuys Boulevard is 5,080 square feet, 6371 Van Nuys boulevard is 7,200 square feet, and 6367 Van Nuys Boulevard is 4,800 square feet.

The property is 100% occupied by a diverse mix of local and national tenants that ideally serve the dense immediate population. The property features 105 feet of frontage on the highly trafficked Van Nuys Boulevard, which sees traffic counts north of 34,300 vehicles per day, and 155 feet of frontage on Victory Boulevard which also sees north of 34,000 vehicles per day.

6367-6377 Van Nuys Boulevard features a total of ten units comprised of a mix of long- and short-term leases. The average unit size is 1,708 square feet. Two of the tenants are currently month-to-month, and four of the leases turn within the next three years, making this an excellent value-add or owner-user opportunity.

The Van Nuys submarket is undergoing substantial changes, the submarket is inundated with development projects, with over 1,200 under-construction or recently completed residential units. The development in the area may be driven by the planned East San Fernando Valley Light Rail Line, which will run approximately 9.2 miles and will be located largely within the median of Van Nuys Boulevard. The project would efficiently connect the East San Fernando Valley.

The offering is located less than four miles from the Van Nuys Airport, and less than two miles from the Sepulveda Basin Recreation Area which features neighborhood amenities such as multiple golf courses, swan boat rentals, a baseball diamond, and soccer field. The property is also located near a number of national tenants, including Chase Bank, Subway, 7-Eleven, Wells Fargo, 99 Cents Only, McDonalds, and El Pollo Loco.

INVESTMENT HIGHLIGHTS

PRIME EAST SAN FERNANDO VALLEY SIGNALIZED CORNER LOCATION

- Southwest signalized corner of Van Nuys Boulevard and Victory Boulevard
- High daily traffic counts along two major San Fernando Valley retail thoroughfares
- Daily traffic counts exceeding 68,000 vehicles per day total
- 105 feet of frontage on the highly trafficked Van Nuys Boulevard, which sees traffic counts north of 34,300 vehicles per day
- 155 feet of frontage on Victory Boulevard which also sees north of 34,000 vehicles per day
- Less than four miles from the Van Nuys Airport, and less than two miles from the Sepulveda Basin Recreation Area which features neighborhood amenities such as multiple golf courses, swan boat rentals, a baseball diamond, and soccer field
- Multiple national retailers in the immediate area, including Chase Bank, Subway, 7-Eleven, Wells Fargo, 99 Cents Only, McDonalds, and El Pollo Loco

100% LEASED MULTI-TENANT STREET RETAIL

- Three retail buildings totaling 17,080 square feet on a total of 16,297 square feet of the land
- Current rents average $1.88 per square foot
- 6377 Van Nuys Boulevard is 5,080 square feet of building located on 5,688 square feet of land
- 6371 Van Nuys boulevard is 7,200 square feet of building located on 6,732 square feet of land
- 6367 Van Nuys Boulevard is 4,800 square feet of building located on 3,877 square feet of land
- The property is currently 100% occupied by a diverse mix of local and national tenants that ideally serve the dense immediate population

DENSE IMMEDIATE POPULATION WITH STRONG UNDERLYING DEMOGRAPHICS

- There are over 50,600 people located within one mile of the property, 321,400 within three miles of the property, and 742,200 within five miles of the property
- There are over 16,000 households located within one mile of the property, 111,600 within three miles of the property, and 248,600 within five miles of the property
- Average household income surpasses $66,600 within one mile of the property, $89,600 within three miles, and $96,300 within five miles of the propert

INVESTMENT HIGHLIGHTS

LOCATED IN THE VAN NUYS SUBMARKET, WHICH IS UNDERGOING SIGNIFICANT CHANGES

- 6600 Van Nuys Boulevard is a five-story 54-unit development project. The project will feature a mix of one- and two-bedroom units above 3,160 square feet of ground-floor retail space, in addition to subterranean parking for 76 vehicles. The project will feature amenities for its residents such as outdoor decks and a community room.
- The Alexan NoHo West development project is located less than 3.5 miles from the subject property. The project will be comprised of two buildings featuring 644 total residential units with 190,000 square feet of retail and restaurant space, 500,000 square feet of office space, and a 2,600-car parking garage
- The 13724 Victory Boulevard development project is located one mile from the subject property. The five-story project will feature 67 one-, two-, and three-bedroom units above 2,100 square feet of ground-floor retail and parking for 80 vehicles.
- The planned San Fernando Valley Light Rail Line will run approximately 9.2 miles and will be located largely within the median of Van Nuys Boulevard. The project will efficiently connect the East San Fernando Valley

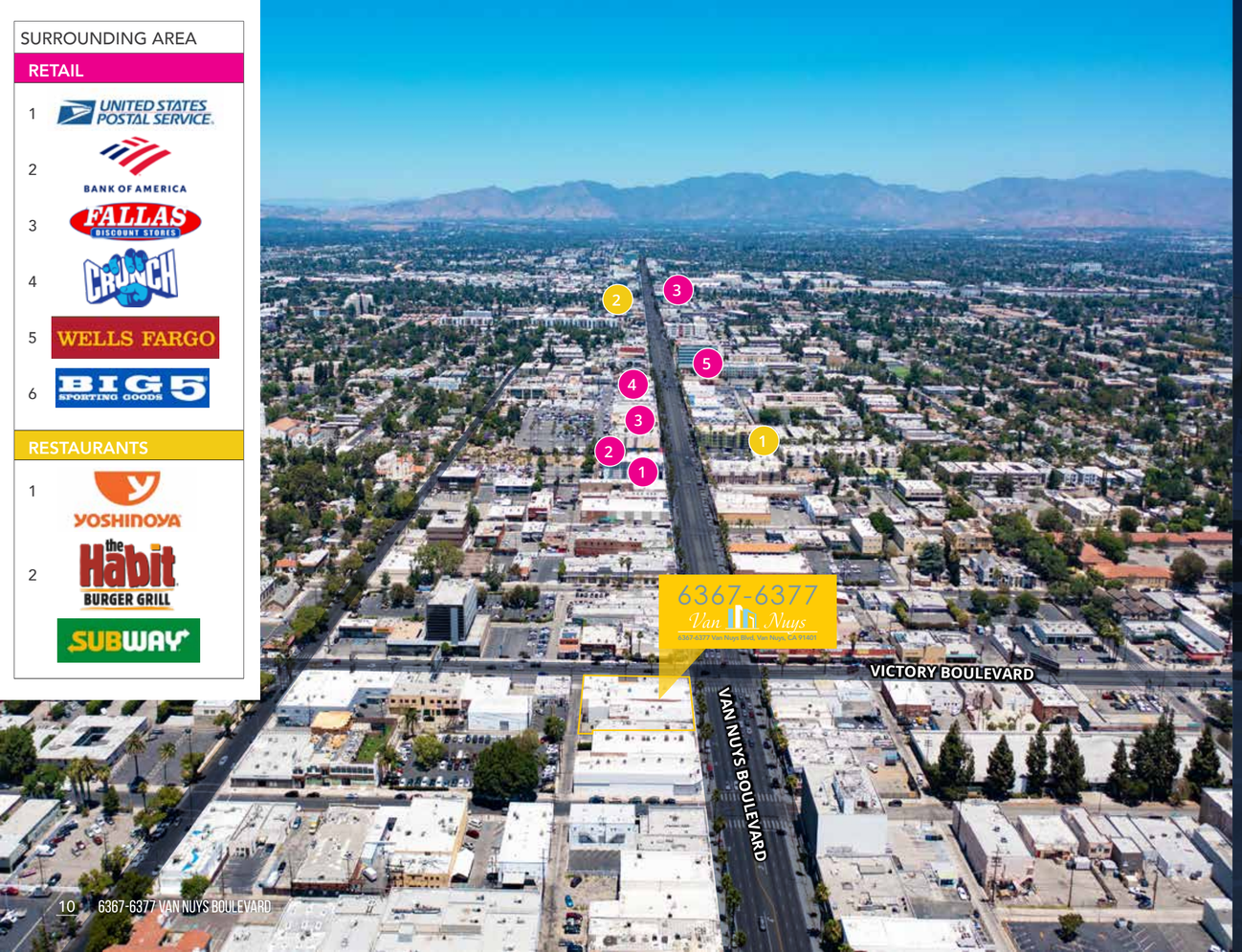
SURROUNDING AREA

RETAIL

1. United States Postal Service
2. Bank of America
3. Fallas Discount Stores
4. Crunch Fitness
5. Wells Fargo
6. Big 5 Sporting Goods

RESTAURANTS

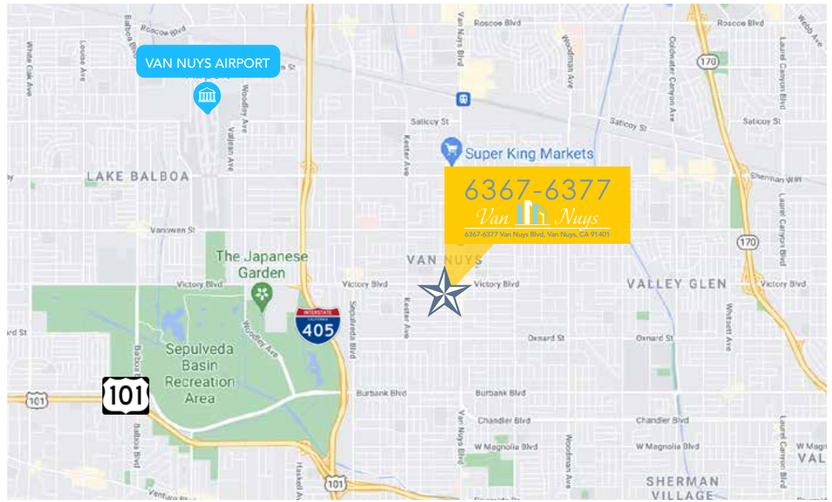
1. Yoshinoya
2. The Habit Burger Grill
3. Subway



PROPERTY SUMMARY

Address	6367-6377 Van Nuys Boulevard Van Nuys, CA 91401
Price	$5,500,000
Building SF	17,080
Land SF	16,297
Price/SF (Bldg)	$322
Price/SF (Land)	$337
Current CAP Rate	6.19%
Occupancy	100%
Frontage	105’ on Van Nuys Blvd 155’ on Victory Blvd
APN Numbers	2241-004-001, 2241-004-002, 2241-004-003
Zoning	C2

PROPERTY OVERVIEW



PROPERTY DESCRIPTION

LOCATION
6367-6377 Van Nuys Boulevard
Van Nuys, CA 91401

SITE
The subject property is located at the SW intersection of Victory Boulevard and Van Nuys Boulevard.

BUILDING SF
17,080 SF

LOT SIZE
16,297 SF

FRONTAGE
105’ on Van Nuys Boulevard
155’ on Victory Boulevard

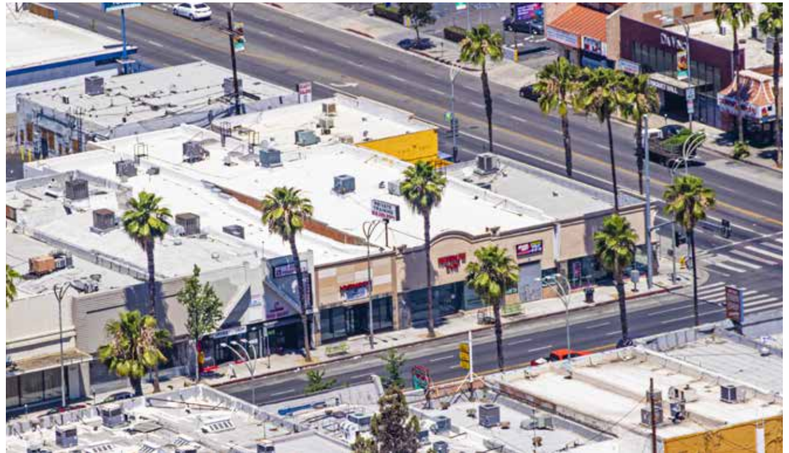
PARKING
None

APN NUMBERS
2241-004-001, -002, -003

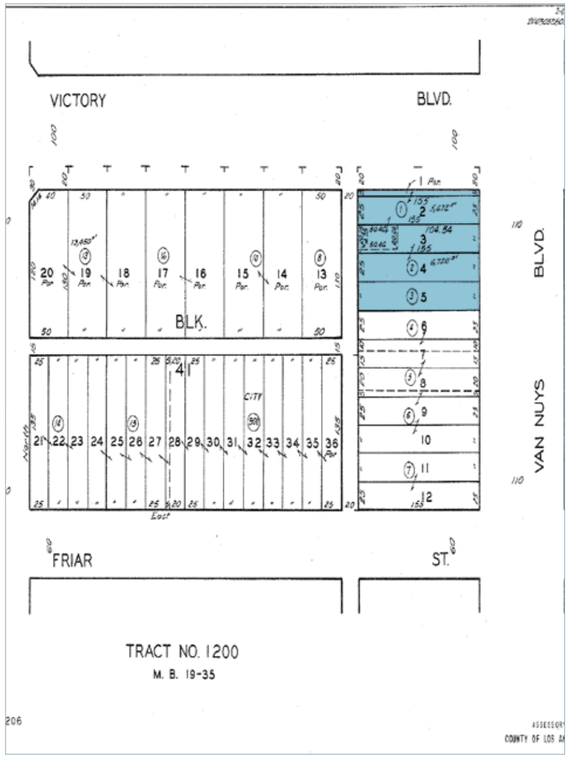
ZONING
C2

TRAFFIC COUNTS
Total: 68,300
Van Nuys Boulevard: Over 34,300 vehicles per day.
Victory Boulevard: Over 34,000 vehicles per day.

PROPERTY PHOTOS



PARCEL MAP


VICTORY
BLVD.
BLK.
VAN NUYS
BLVD.
FRIAR
ST.
TRACT NO. 1200
M. B. 19-35

6367 VAN NUYS BLVD
Building SF: 5,080 SF
6371 VAN NUYS BLVD
Building SF: 7,200 SF
6377 VAN NUYS BLVD
Building SF: 4,800 SF

6367-6377
Van Nuys
6367-6377 Van Nuys Blvd, Van Nuys, CA 91401

AREA OVERVIEW

VAN NUYS - SAN FERNANDO VALLEY

As home to the world's major movie studios, the San Fernando Valley is where celebrities live, work and play. Here's a 24-hour behind-the-scenes itinerary of the Valley's sizzling attractions, restaurants and nightspots.The San Fernando Valley has it all.

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 San Fernando Valley, known locally as The Valley, is an urbanized valley in Los Angeles County, California. Located just north of the Los Angeles Basin, the valley incorporates part of the City of Los Angeles, as well as the incorporated cities of Burbank and San Fernando. The valley is well known for its iconic film studios such as Warner Bros. Studio and Walt Disney Studios. In addition, it is home to the Universal Studios Hollywood theme park.

There are two Kaiser Permanente hospitals serving the San Fernando Valley, one in Panorama City and one in Woodland Hills. Also, there are two Providence hospitals, in Burbank and Mission Hills. Besides Kaiser Permanente and Providence hospitals, most of the valley is served by non-profit hospitals such as: Valley Presbyterian Hospital in Van Nuys, Northridge Hospital Medical Center in Northridge, Olive View – UCLA Medical Center in Sylmar, Encino Hospital Medical Center in Encino, Providence Tarzana Medical Center in Tarzana, and Sherman Oaks Hospital in Sherman Oaks.

VALLEY MUNICIPAL BUILDING

VAN NUYS AIRPORT

LOCATION OVERVIEW

6367-6377 Van Nuys Boulevard is located within the Van Nuys Submarket which is currently undergoing substantial changes by way of significant development and the proposed East San Fernando Valley Light Rail Line

The Van Nuys submarket is experiencing substantial development, with over 1,200 under-construction or recently completed residential units.

6600 Van Nuys Boulevard is located at the northeast corner of Van Nuys Boulevard and Kittridge Street, less than one half mile from 6367-6377 Van Nuys Boulevard. 6600 Van Nuys Boulevard is a five-story 54-unit development project. The project will feature a mix of one- and two-bedroom units above 3,160 square feet of ground-floor retail space, in addition to subterranean parking for 76 vehicles. The project will feature amenities for its residents such as outdoor decks and a community room.

The Alexan NoHo West development project is located less than 3.5 miles from the subject property. The project replaces the Laure Plaza Shopping Mall in North Hollywood, it will be comprised of two buildings featuring 644 total residential units. The unit mix features studios, one-, and two-bedroom units. The complex features extensive retail and office space, with 190,000 square feet of retail and restaurant space, 500,000 square feet of office space, and a 2,600-car parking garage. Several national tenants have already been announced for the property, including Trader Joe's, Starbucks, See's candies, Robeks, and 24-Hour Fitness.

The 13724 Victory Boulevard development project is located one mile from the subject property. The five-story project will feature 67 one-, two-, and three-bedroom units above 2,100 square feet of ground-floor retail and parking for 80 vehicles.

The submarket features strong demographics, with over 50,600 people located within one mile of the property, 321,400 within three miles of the property, and 742,200 within five miles. There are over 16,000 households located within one mile of the property, 111,600 within three miles of the property, and 248,600 within five miles of the property. Average household income surpasses $66,600 within one mile of the property, $89,600 within three miles, and $96,300 within five miles of the property.

NEARBY DEVELOPMENTS

6600 Van Nuys Blvd Development

A five-story 54-unit development project. The project will feature a mix of one- and two-bedroom units above 3,160 square feet of ground-floor retail space, in addition to subterranean parking for 76 vehicles. The project will feature amenities for its residents such as outdoor decks and a community room.

Alexan NoHo West Development

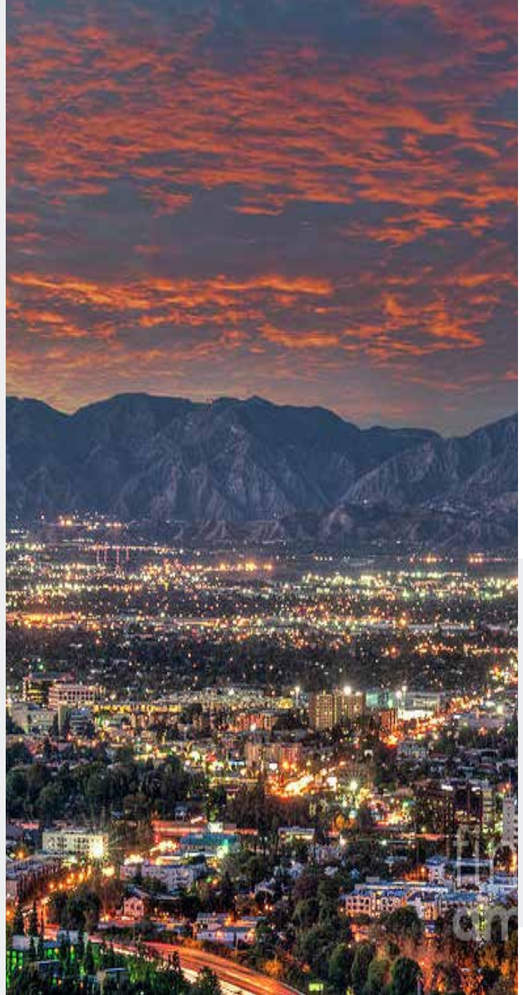
The project replaces the Laure Plaza Shopping Mall in North Hollywood. It will be comprised of two buildings featuring 644 total residential units. The unit mix features studios, one-, and two-bedroom units. The complex features extensive retail and office space.

13724 Victory Blvd Development

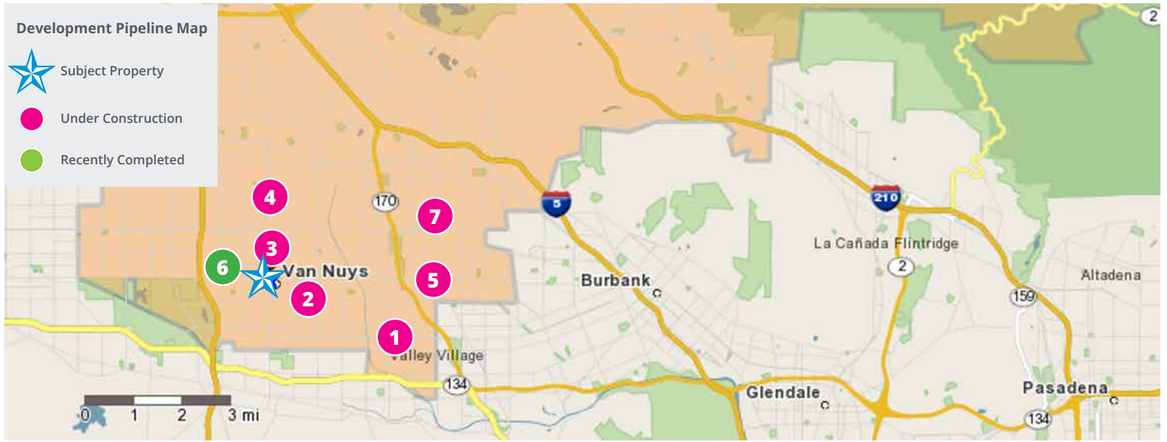
The project, which replaces a used car dealership at 13724 Victory Boulevard, will consist of a five-story structure containing 67 one-, two-, and three-bedroom apartments atop 2,100 square feet of ground-floor commercial space and an 80-car garage. Five of the apartments will be set aside for low and very low-income renters in exchange for density bonus incentives.

7639 Van Nuys Blvd Development

The project, located at 7639 Van Nuys Boulevard, consists of a five-story building which will offer 36 one- and two-bedroom apartments - including four affordable units - above a partially subterranean parking garage with 52 vehicle stalls.



DEVELOPMENT MAP & PIPELINE



	PROPERTY NAME		DEVELOPER	UNITS	STORIES	START YEAR	FINISH YEAR
1	12444 West Chandler Boulevard	12444 W Chandler Blvd, Valley Village, CA 91607	Chandler Village LLC	70	5	2019	2021
2	13724 Victory Boulevard	13724 Victory Blvd, Van Nuys, CA 91401		67	5	2019	2021
3	6600 Van Nuys Boulevard	6600 Van Nuys Blvd, Van Nuys, CA 91405		54	5	2019	2021
4	7639 Van Nuys Boulevard	7639 Van Nuys Blvd, Van Nuys, CA 91405		36	5	2018	2021
5	Alexan NoHo West	11950 Erwin St, North Hollywood, CA 91606	Trammell Crow Residential	644	7	2019	2021
6	IMT 6500	6500 Sepulveda Blvd, Van Nuys, CA 91411	IMT Capital	160	6	2017	2020
7	MODERNO NOHO West	7401 Lankershim Blvd, North Hollywood, CA 91605		108	5	2019	2021
	TOTAL			**1,139**	**38**	**-**	**-**

VAN NUYS DEMOGRAPHICS

VAN NUYS
TOTAL POPULATION
113,564

MEDIAN AGE
35

50%
MALE

50%
FEMALE

EDUCATION

24%
High School

26%
Some College or Associate's Degree

16%
Bachelor's Degree

6%
Master's Degree or Higher

ECONOMY

Van Nuys Boulevard has a long and diverse commercial district along it, as do other major streets crossing through Van Nuys.

There are two Target stores in Van Nuys, one on Sepulveda and Hatteras and another on Raymer and Kester.

Sound City Studios is a well-respected recording studio in Van Nuys. Van Nuys, along with Chatsworth, is home to numerous pornographic movie studios, distributors, and manufacturers. Grupo TACA operates a Van Nuys-area TACA Center at 6710 Van Nuys Boulevard. Various parts of the movie Terminator were filmed here.

In 1999, The Plant shopping center opened on the former factory site, anchored by a Home Depot, OfficeMax & 16-screen Mann movie theater multiplex. [18]Through the following years there were additions to The Plant shopping center the following additions were: In-N-Out Burgers,7-Eleven, Gap Outlet, Ono Hawaiian BBQ, Starbucks, Party City, and Old Navy.

TOP EMPLOYMENT BY INDUSTRIES

Elementary & Secondary Schools
23.5%

Hospitals
19.4%

Individual & Family Services
9.98%

Colleges & Universities
8.84%

Other Health Care Services
5.7%

DEMOGRAPHICS BY RADIUS

$96,311
Average HH income
within a 5-mile radius

742,209
Population
within a 5-mile radius

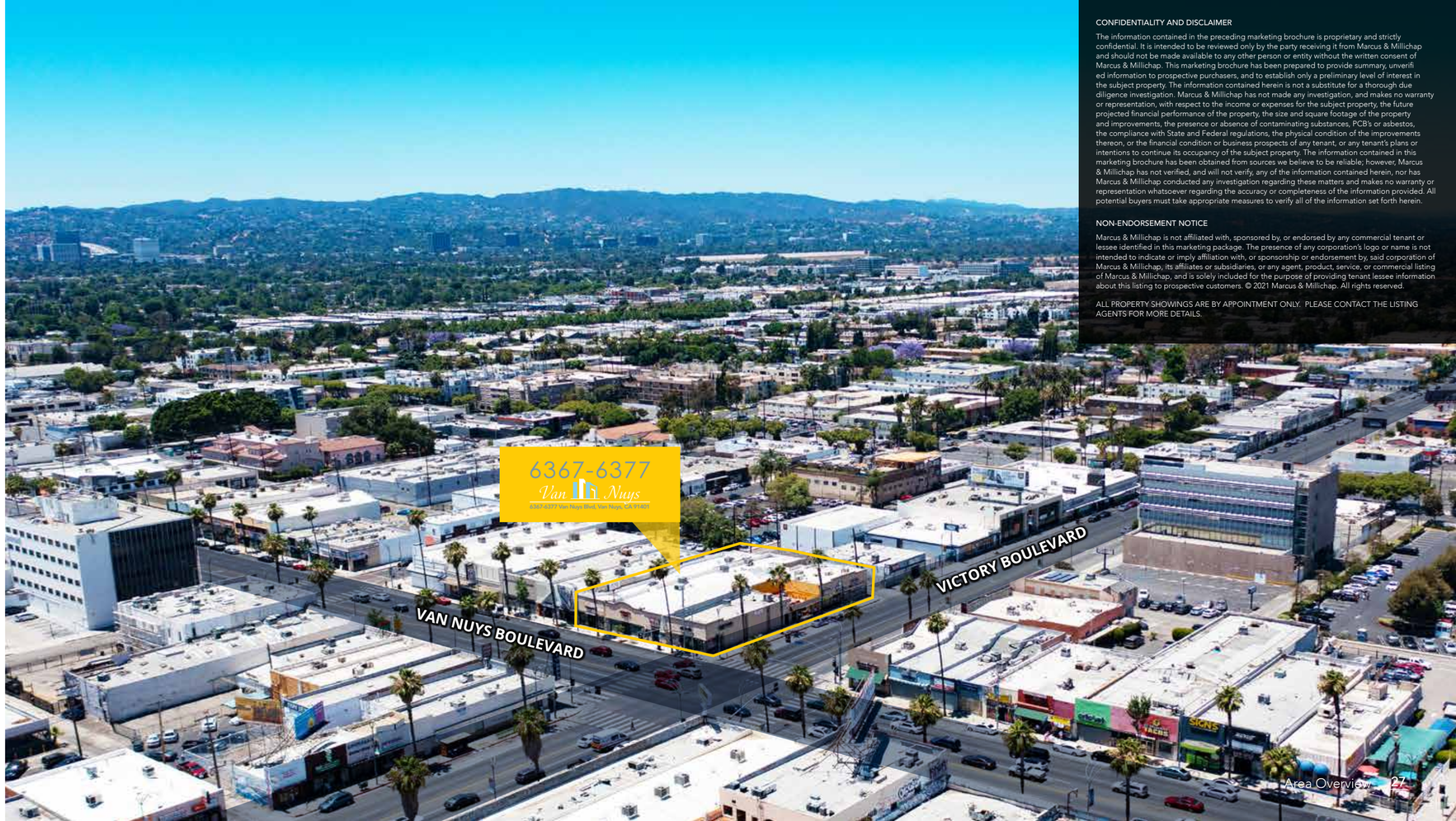
248,601
Households
within a 5-mile radius

101,738
Owner Occupied Housing
within a 5-mile radius

146,643
Renter Occupied Housing
within 5-mile radius

34,887
Businesses
within a 5-mile radius

	1-MILE	3-MILE	5-MILE
2021 Population	50,675	321,447	742,209
2021 Households	16,079	111,692	248,601
2021 Average Household Size	3.1	2.8	2.9
Annual Growth 2021-2026	0%	0%	0%
2021 Median Age	35.4	37	37.1
2021 Owner Occupied Households	3,815	37,412	101,738
2021 Renter Occupied Households	12,257	74,394	146,643
2021 Average Household Income	$66,649	$89,613	$96,311
2021 Median Household Income	$48,383	$63,130	$68,669
Businesses	3,047	18,675	34,887



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FINANCIAL ANALYSIS

RENT ROLL

UNIT	FLOOR	TENANT	SF	SF%	LEASE START	LEASE EXP	TERM REMAINING (YEARS)	LEASE TYPE	OPTIONS	RENT	RENT/SF	CAMS $	CAMS $/SF
6367 Van Nuys	1st	Hypnotic Escape Rooms	4,800	28%	8/1/19	7/31/24	3.12	MG	(1) 5-Yr	$4,120	$0.86	$700	$0.15
6371 Van Nuys	1st	Mendy's Gym	3,200	19%	1/1/17	4/30/27	5.87	MG	(1) 5-Yr	$5,943	$1.86	$1,120	$0.35
6371 Van Nuys	2nd	Mendy's Gym	2,000	12%	1/1/17	4/30/27	5.87	MG	Offices	$1,700	$0.85		
6373 Van Nuys	1st	General Merchandise	2,000	12%	12/1/19	11/30/22	1.45	MG	None	$1,750	$0.88	$500	$0.25
6377 Van Nuys	1st	T-Mobile	2,250	13%	8/1/20	7/31/25	4.12	NNN	(2) 5-Yr	$9,024	$4.01	$885	$0.39
6377 Van Nuys	1st	T-Mobile (Signage)			8/1/20	7/31/25	4.12	NNN	Signage	$2,000			
14504 Victory	1st	We Want Tacos Café	300	2%	12/1/20	12/1/22	1.45	MG	(2) 5-Yr	$1,700	$5.67	$300	$1.00
14506 Victory	1st	Amigos Café	630	4%			MTM	MG	None	$1,200	$1.90	$300	$0.48
14506 1/2 Victory	1st	ANA Insurance	600	4%			MTM	FSG	None	$1,900	$3.17		
14508 Victory	1st	Retro Xpress Bicycles	1,100	6%	8/1/18	7/31/23	2.12	MG	None	$2,400	$2.18	$300	$0.27
14508 Victory	2nd	Retro Xpress Bicycles	200	1%	8/1/18	7/31/23	2.12	MG	Office	$300	$1.50		
Total			**17,080**	**100%**						**$32,037**	**$1.88**	**$4,105**	**$0.24**

* Due to Covid-19, Hypnotic Escape Rooms is Currently Paying Rent in the Amount of $2,620 per Month.

ANNUALIZED OPERATING DATA

INCOME AND EXPENSE	CURRENT	COVID-19	PRO FORMA
Scheduled Lease Income	$384,444	$366,444	$384,444
NNN Charges	$49,752	$49,752	$49,752
Effective Gross Income	$434,196	$416,196	$434,196
Expenses	$93,568	$93,568	$93,568
Net Operating Income	**$340,628**	**$322,628**	**$340,628**

EXPENSE BREAKDOWN	PER YEAR	PER SF
Taxes @1.25%	$68,750	$4.03
Insurance	$8,118	$0.48
Utilities	$5,000	$0.29
Trash Removal	$9,700	$0.57
Repairs & Maintenance	$2,000	$0.12
TOTAL	**$93,568**	**$5.48 / $0.46**

PRICING

Address	6367-6377 Van Nuys Boulevard Van Nuys, CA 91401
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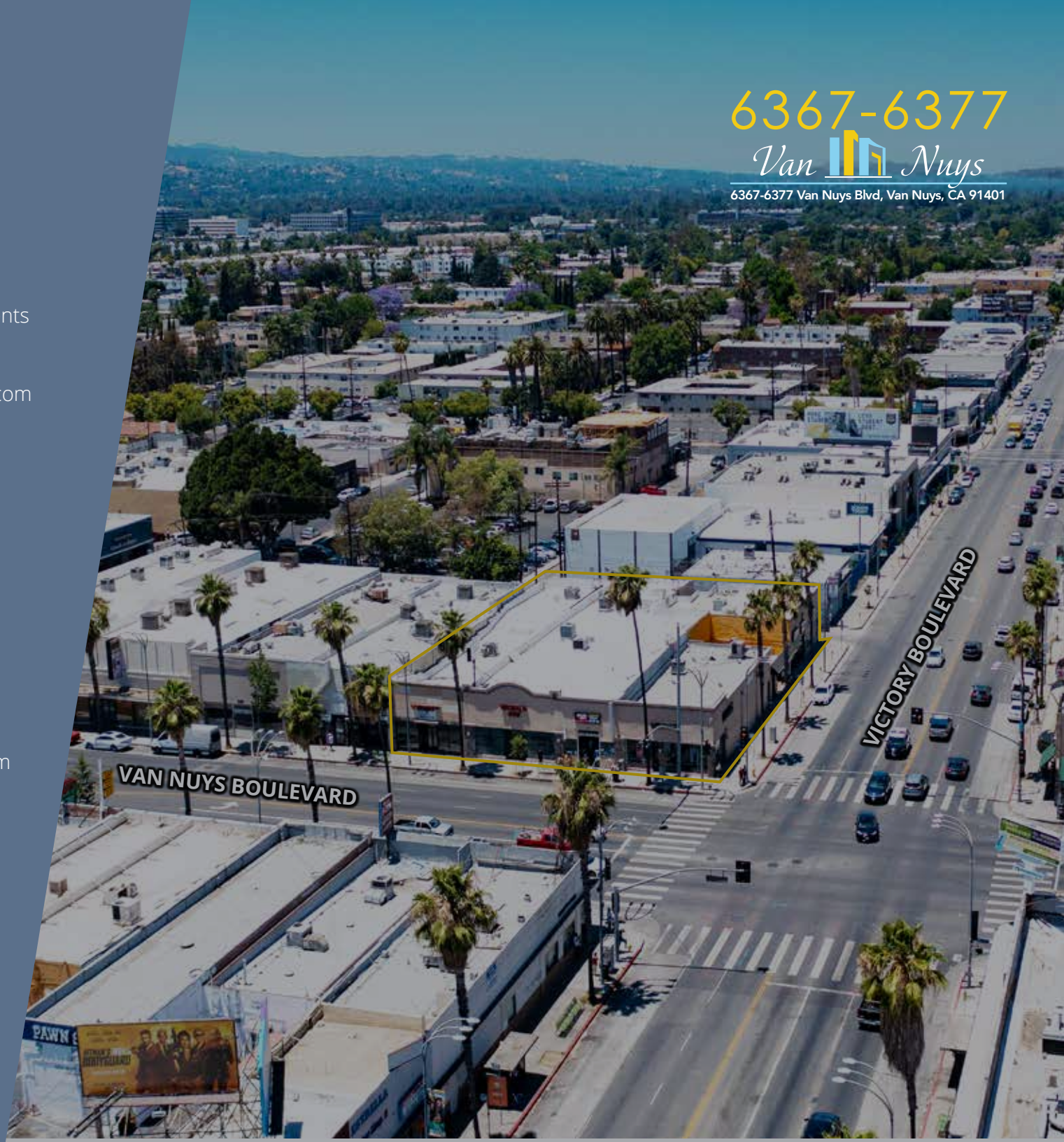
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