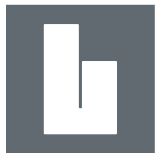


Marcus & Millichap



PORTER
RANCH
PLAZA

11231 TAMPA AVENUE
PORTER RANCH, CA 91326



BRANDON MICHAELS
GROUP



PORTER
RANCH
PLAZA

11231 TAMPA AVENUE
PORTER RANCH, CA 91326



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EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively represent for sale the Porter Ranch Plaza, an 18,487 square foot mixed use two-story shopping center situated on 31,296 square feet of land located on the SW signalized corner of Tampa Avenue and Rinaldi Street in Porter Ranch, CA. The subject property benefits from excellent frontage along both Tampa Avenue and Rinaldi Street with a total of 53 parking spaces, a parking ratio of 3.04 parking spaces per 1,000 square feet. Porter Ranch Plaza is located off California State Route 118 Freeway, benefiting from direct freeway access and excellent visibility and frontage along two major thoroughfares with daily traffic counts north of 38,500 vehicles per day and excellent ingress and egress with access points along both Tampa Avenue and Rinaldi Street.

Porter Ranch Plaza is currently 100% occupied with a stable and secure tenant mix including 7-Eleven, Goodwill, and a host of local retail, office, and medical tenants that have thrived at this center. The center offers outstanding asset fundamentals, with current rents averaging \$2.68/SF and an average unit size of 1,174 square feet, with the retail units averaging 1,517 SF and the office tenants averaging 878 SF. The existing tenant base has an existing average

length of occupancy of over 10 years, with the retail tenants averaging a length of occupancy of over 13 years at this location and the office tenants averaging over 7 years at this location

Porter Ranch Plaza is within walking distance to the Porter Ranch Town Center, a 560,000 square foot power center with tenants including Walmart, Jo-Ann Fabrics, CVS, Ralphs, Burlington, Party City, and Petco, and in addition, is home to several national credit tenants and restaurants including In-N-Out Burger, Starbucks, Wells Fargo Bank, Chase Bank, Islands, and TGI Fridays.

Porter Ranch Plaza is ideally located a mile from the Vineyards at Porter Ranch, a \$150-million shopping, entertainment, and lifestyle center built in 2019. The property features 345,000 square feet of open space, lined with restaurants, shops, a Whole Foods Market, Nordstrom Rack, Ulta Beauty, AMC movie theater, a Kaiser-Permanente medical office building and a 266-unit apartment complex. Located at 20150 Rinaldi Street across from the Vineyards at Porter Ranch, a 4-story, 60,900 square foot project is expected to be completed in the spring/summer of 2023 and will feature 100 guest rooms, fitness center, meeting room, swimming pool, and a patio with barbecue and fire pit.



THE VINEYARDS @ PORTER RANCH



PORTER RANCH TOWN CENTER



PORTER RANCH PLAZA

11231 TAMPA AVENUE
PORTER RANCH, CA 91326



TAMPA AVE
RINALDI DIST

INVESTMENT HIGHLIGHTS



PORTER RANCH PLAZA

11231 TAMPA AVENUE
PORTER RANCH, CA 91326



100% OCCUPIED SHOPPING CENTER IDEALLY LOCATED DIRECTLY OFF THE 118 FREEWAY

- 18,487 square foot two-story mixed-use shopping center
- 31,296 square feet of land zoned C4
- 100% current occupancy with 13 tenant
- Current tenants include 7-Eleven, C2 Education, and Goodwill Industries of Southern California
- Second story office space includes medical uses
- 7-Eleven has successfully operated at this location for over 23 years (since 1998)
- First time on market in 30+ years

OUTSTANDING UNDERLYING ASSET FUNDAMENTALS WITH FLEXIBILITY FOR AN OWNER-USER BUYER

- 1,174 square foot average unit size, with the retail units averaging 1,517 SF and the office suites averaging 878 SF
- Current rents average \$2.68/SF
- Stable and secure tenant mix ideally caters to the residents in the immediate area
- 53 surface parking spaces, a parking ratio of 3.04 per 1,000 square feet
- Excellent ingress and egress with access points along both Tampa Avenue and Rinaldi Street
- 48.5% of the center has leases that are currently month to month or expiring within the next year, creating flexibility for an owner-user Buyer or Value-Add Investor
- Existing tenants base has an existing average length of occupancy of over 10 years
- Existing retail tenants have an average length of occupancy of over 13 years at this location, with the office tenants averaging over 7 years at this location

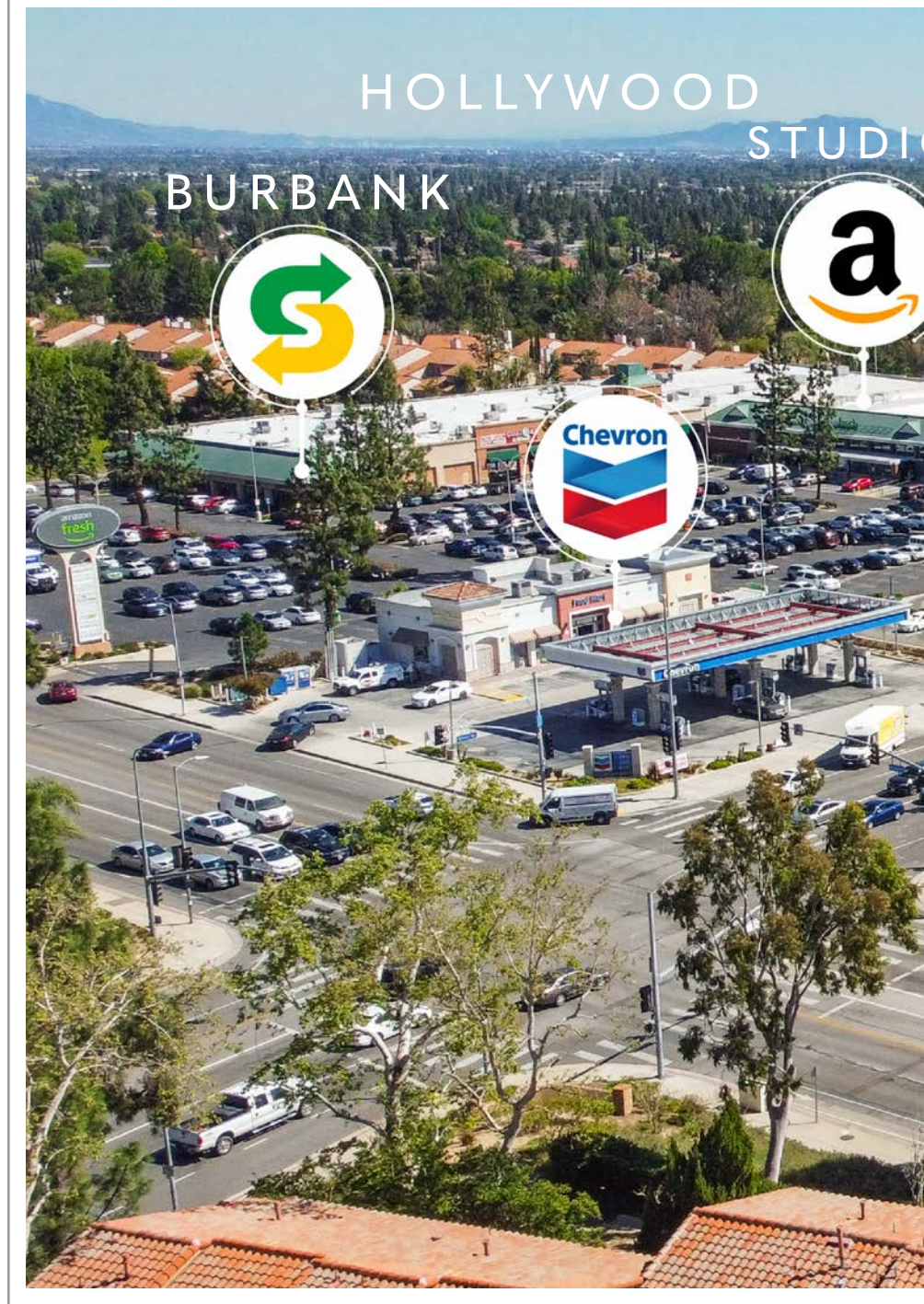
EXCELLENT PORTER RANCH SIGNALIZED CORNER LOCATION

- Ideally located at the SW signalized corner of Tampa Avenue and Rinaldi Street in the heart of Porter Ranch
- Excellent frontage along both Tampa Avenue (180') and Rinaldi Street (172')
- Located off California State Route 118 Freeway with direct freeway access
- Daily traffic counts north of 38,500 vehicles per day
- Directly adjacent to the Porter Ranch Shopping Center that includes tenants such as Amazon Fresh, UPS, Z Pizza, Jack in the Box, Citibank, Hand & Stone Massage Spa, Subway, Chevron, and more



IDEALLY POSITIONED IN THE PORTER RANCH SUBMARKET AMONGST A MULTITUDE OF NATIONAL CREDIT TENANTS AND VIBRANT, HIGH-END SINGLE FAMILY RESIDENTIAL DWELLINGS

- Less than one mile from the Porter Ranch Town Center, a 560,000 square foot power center situated on 12.36 acres of land full of major anchor tenants, including Walmart, Jo-Ann Fabrics, CVS, Ralphs, Burlington, Party City, Petco,
- Located one mile from the Vineyards at Porter Ranch, a \$150 million retail-entertainment center built in 2019 which includes Nordstrom Rack, Whole Foods, Ulta Beauty, Peet's Coffee, the Habit, Chipotle, Lure Fish House and AMC Movie Theaters.
- Additional tenants in the immediate area include Kaiser Permanente, In-N-Out Burger, Starbucks, Wells Fargo Bank, Chase Bank, Islands, and TGI Fridays.
- The Hampton Inn & Suites Porter Ranch, a 4-story, 60,900 square foot project, located at 20150 Rinaldi Street, with easy access from Highway 118 at Porter Ranch Drive, is expected to be completed in the spring/summer of 2023 and will feature 100 guest rooms, fitness center, meeting room, swimming pool, and a patio with barbecue and fire pit.
- Median home value of \$797,073 within one mile of the center



O CITY

SHERMAN OAKS

ENCINO

NORTHRIDGE
CSUN



PORTER
RANCH
PLAZA

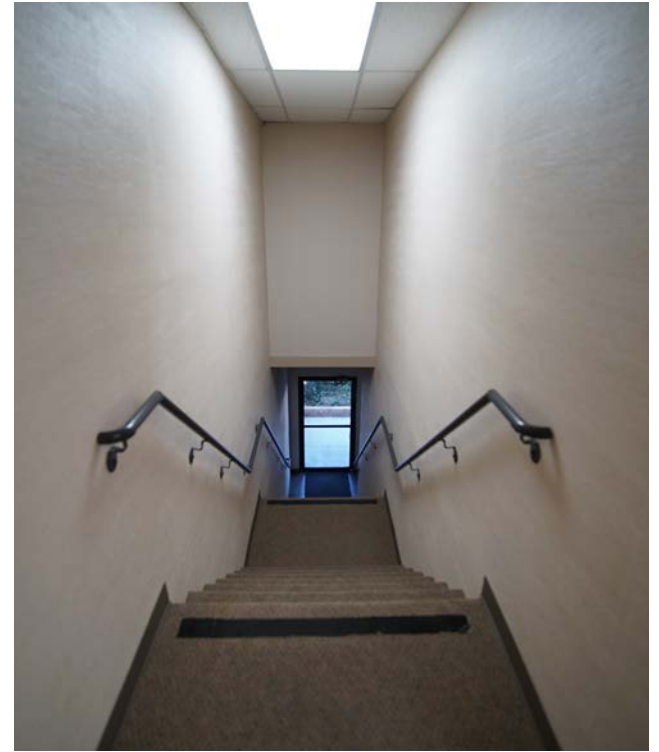
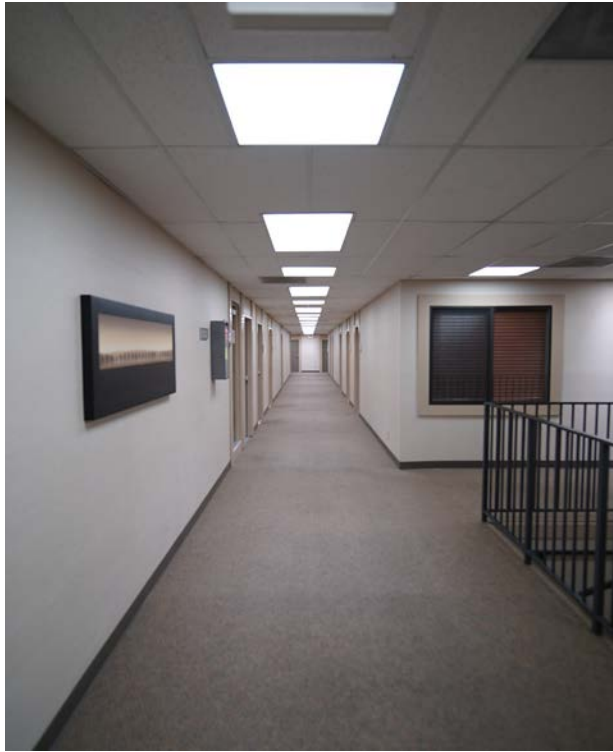
11231 TAMPA AVENUE
PORTER RANCH, CA 91326



PROPERTY SUMMARY

Address	11231 Tampa Avenue Porter Ranch, CA 91326
Price	\$7,000,000
Building SF	18,487 SF
Lot Size	31,296 SF
Current CAP Rate:	5.35%
Current CAP Rate Per Existing Leases:	5.68%
Price/SF (Building)	\$379
Price/SF (Land)	\$224
Year Built	1977
Zoning	C4-1 & P-1
Parking	53 Spaces 3.04 per 1,000 SF





PROPERTY GALLERY



THE VINEYARDS



PORTER VALLEY COUNTRY CLUB

AREA OVERVIEW

Porter Ranch is a suburban neighborhood in the northwest San Fernando Valley region of the City of Los Angeles, California.

Porter Ranch is one of the newest parts of Los Angeles. It is bounded by Chatsworth on the south and west, Northridge on the south, and Granada Hills on the north and east. The Santa Susana Mountains, which separate the San Fernando and Santa Clarita valleys, lie to the north. The principal thoroughfares are Corbin Ave., Porter Ranch Drive, Tampa Ave. and Reseda Blvd., running north-south, and Sesnon Blvd., Rinaldi St. and the Ronald Reagan Freeway (State Route 118), running east and west. The Porter Ranch ZIP code is 91326.

California State University, Northridge, or CSUN, part of the California State University system, offers bachelor's and master's degrees in a number of disciplines. The school is a major producer of K12 teachers in the region and the nation as a whole. Northridge Hospital Medical Center consists of a 411-bed hospital and serves 2 million residents of the Valley. The hospital is one of only two facilities in the Valley certified as a trauma center for treating life-threatening injuries.

PORTER
RANCH
PLAZA



11231 TAMPA AVENUE
PORTER RANCH, CA 91326

CAL STATE
NORTHRIDGE



3 MILES

UNIVERSAL
CITY



18 MILES

LAX



33 MILES

CLOSE PROXIMITY

DEMOGRAPHICS

With CoStar's powerful commercial real estate analytics, it's easy to assess recent trends and understand the future lookout for a market, submarket, or custom set of commercial properties-with key performance indicators based on our extensive market research.



PORTER
RANCH
PLAZA

1 1 2 3 1 T A M P A A V E N U E
P O R T E R R A N C H , C A 9 1 3 2 6

POPULATION



36,339

Total Population



44

Median Age



49.66%

Male



50.34%

Female

EDUCATION



8%

Some High School



27%

Some College



5%

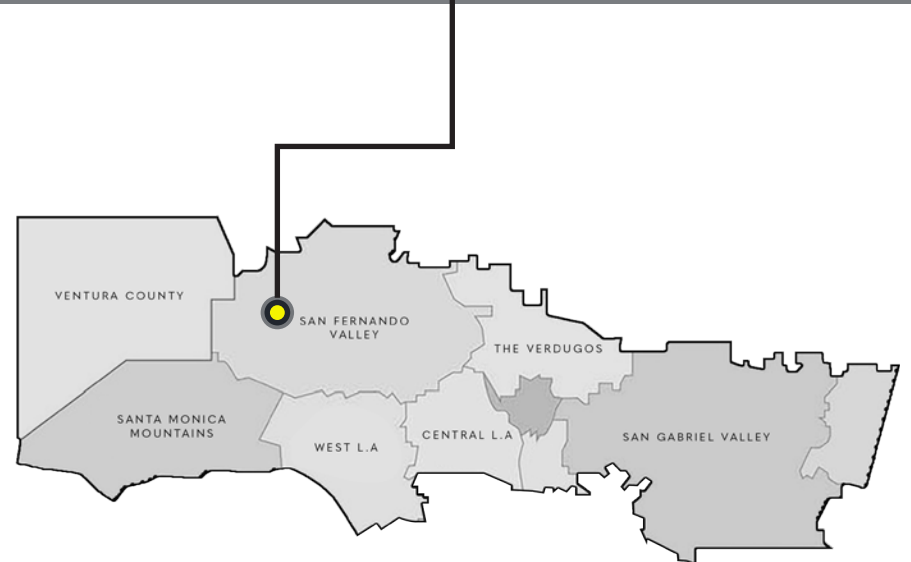
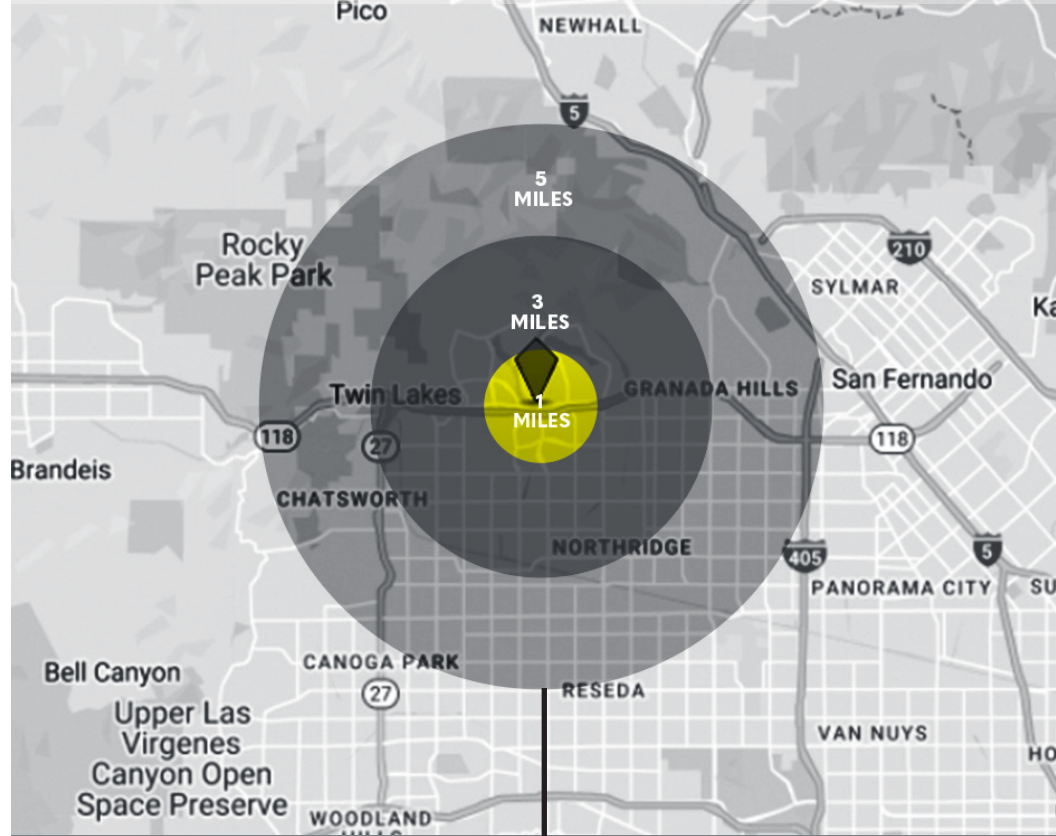
Associate Degree



28%

Bachelor's Degree

Demographics	1 Mile	3 Mile	5 Mile
2021 Population	11,769	112,762	312,366
2021 Households	3,945	38,932	100,946
2021 Avg. Household Size	2.9	2.7	3
Annual Growth 2021-2026	-0.1%	0%	-0.1%
2021 Median Age	47.6	40.8	39.2
2021 Owner Occupied Households	3,505	25,362	61,781
2021 Renter Occupied Households	412	13,550	38,895
2021 Avg. Household Income	\$162,022	\$126,615	\$113,024
2021 Median Household Income	\$135,841	\$102,621	\$89,368
Businesses	566	5,560	12,885



\$126,615

Average HH income within a 3-mile radius



312,366

Population within a 5-mile radius



61,781

Owner Occupied Housing within a 5-mile radius



100,946

Households within a 5-mile radius



12,885

Businesses within a 5-mile radius



38,895

Renter Occupied Housing within 5-mile radius

FINANCIAL ANALYSIS

RENT ROLL													
Tenant	Suite	Floor	SF	SF%	Lease Start	Lease Exp	Length of Occupancy (Yrs)	Term Remaining (Yrs)	Options	Increases	Rent	Rent/SF	Lease Type
The Salon @ Porter Ranch	11235	Grnd	1,200	6.88%	1/1/01	4/30/22	21.36	0.03	-		\$4,071.11	\$3.39	NNN
Rinaldi Pharmacy Inc.	11237	Grnd	1,200	6.88%	9/1/20	11/30/25	1.69	3.56	-	3% annually	\$3,275.40	\$2.73	NNN
Cambridge Educational Centers, Inc.	11241	Grnd	1,400	8.03%	8/1/07	7/31/22	14.78	0.23	(1) 5-Year		\$4,443.51	\$3.17	NNN
Goodwill Industries of S. California	11243	Grnd	1,200	6.88%	4/1/14	9/30/22	8.11	0.39	-		\$3,473.16	\$2.89	NNN
* 7 Cleaners	11245	Grnd	1,170	6.71%	9/15/07	1/31/25	14.65	2.73	-	3% annually	\$3,375.00	\$2.88	NNN
7-Eleven (Southland Corp.)	11249	Grnd	2,932	17.00%	12/1/98	10/31/23	23.44	1.48	(1) 5-Year		\$7,857.73	\$2.68	MG
Dr. Stanley C. Clemens, DDS	39/201	2nd	910	5.22%	5/1/89	12/31/17	33.03	MTM	-		\$2,030.00	\$2.23	FS
House of Mendoza, Inc - Real Estate Office	39/202	2nd	755	4.33%	2/1/20	1/31/23	2.28	0.73	-		\$1,762.15	\$2.33	FS
Farmer's Insurance - Avo Harutunian Insurance Agency Inc.	39/203	2nd	440	2.52%	11/1/15	10/31/23	6.53	1.48	-	3% annually	\$841.40	\$1.91	FS
Michael Khorramian, DDS	39/204	2nd	1,080	6.19%	4/1/16	3/31/24	6.11	1.89	-	3% annually	\$2,789.68	\$2.58	FS
JV Therapy - Business Offices	39/205	2nd	719	4.12%	7/1/12	3/31/24	9.86	1.89	-	3% annually	\$1,407.00	\$1.96	FS
Karolin Kurkcuoglu - Family Counselor	39/206	2nd	682	3.91%	11/1/13	6/30/20	8.53	MTM	-		\$1,299.83	\$1.91	FS
Stephen Hirano, DDS	39/207	2nd	1,560	8.90%	1/1/18	12/31/22	4.36	0.64	(1) 5-Year	3% annually	\$4,301.69	\$2.76	NNN ABOVE BASE YEAR
Total			15,248	87.6%			11.90	1.37			\$40,927.66	\$2.68	

* Pick-Up/Drop-Off Only; No Plant On Site

Occupied SF	15,248	100%
Vacant SF	0	0.0%
Average Unit SF	1,173	
Retail SF - Ground Floor	9,102	52.18%
Office SF - Second Floor	6,146	35.23%
Number of Retail Units	6	
Number of Office Units	7	
Average Retail Unit SF	1,517	
Average Office Unit SF	878	



LEASE ROLLOVER SCHEDULE

Tenant	Remaining Term (Yrs)	Length of Occupancy (Yrs)	SF	2022	2023	2024	2025
The Salon @ Porter Ranch	0.03	21.36	1,200	1,200			
Rinaldi Pharmacy Inc.	3.56	1.69	1,200				1,200
Cambridge Educational Centers, Inc.	0.23	14.78	1,400	1,400			
Goodwill Industries of S. California	0.39	8.11	1,200	1,200			
* 7 Cleaners	2.73	14.65	1,170				1,170
7-Eleven (Southland Corp.)	1.48	23.44	2,932		2,932		
Dr. Stanley C. Clemens, DDS	MTM	33.03	910	910			
House of Mendoza, Inc - Real Estate Office	0.73	2.28	755		755		
Farmer's Insurance - Avo Harutunian Insurance Agency Inc.	1.48	6.53	440		440		
Michael Khorramian, DDS	1.89	6.11	1,080			1,080	
JV Therapy - Business Offices	1.89	9.86	719			719	
Karolin Kurkcuoglu - Family Counselor	MTM	8.53	682	682			
Stephen Hirano, DDS	0.64	4.36	1,560	1,560			
Total	1.37	11.90	15,248	6,952	4,127	1,799	2,370
% of Total				45.6%	27.1%	11.8%	15.5%

EXPENSES

Expense Breakdown	Per Year	Per SF
Property Taxes @ 1.25%	\$83,750	\$4.73
Pest Control	\$715	\$0.04
Janitorial Service	\$16,050	\$0.87
Gardening	\$3,600	\$0.19
Trash Collection	\$7,905	\$0.43
Elevator Service	\$2,758	\$0.15
Property Insurance	\$9,516	\$0.51
Management Fee	\$19,645	\$1.06
Carpet Cleaning	\$2,200	\$0.12
Parking Lot Cleaning	\$4,190	\$0.23
Electricity	\$5,070	\$0.27
Water & Sewer	\$6,304	\$0.34
ADT Patrol Services	\$9,624	\$0.52
Bldg Supplies	\$849	\$0.05
Painting	\$1,300	\$0.07
Equipment & Appliances	\$2,265	\$0.12
Plumbing	\$2,116	\$0.11
Electrical	\$320	\$0.02
Locksmith	\$302	\$0.02
Roofing	\$950	\$0.05
Handiwork	\$2,400	\$0.13
Total	\$185,579	\$10.04/ \$0.84

ANNUALIZED OPERATING DATA

Income And Expense	Current	Current Per Lease
Scheduled Lease Income	\$491,132	\$491,132
CAM Reimbursement	\$69,296*	\$91,732
Expenses	\$185,579	\$185,579
Net Operating Income	\$374,849	\$397,285

- *• 52.37% of the existing tenants (ground floor retail tenants) are on NNN leases.
- Suite 39/207 - Stephen Hirano is on a NNN lease above the base year.
- Current ownership is not collecting full CAMS based on what is fully allowed to be collected under the terms of the existing leases.
- The Current CAP Rate reflects the actual CAM collection scheduled for 2022.
- The Current CAP Rate per existing leases reflects what is allowed to be collected under the terms of the existing leases.

Address 11231 Tampa Avenue
Porter Ranch, CA 91326

Price \$7,000,000

Building SF 18,487 SF

Lot Size 31,296 SF

Current CAP Rate: 5.35%

Current CAP Rate Per Existing Leases: 5.68%

Price/SF (Building) \$379

Price/SF (Land) \$224

Year Built 1977

Zoning C4-1 & P-1

Parking 53 Spaces
3.04 per 1,000 SF



PORTER RANCH PLAZA

11231 TAMPA AVENUE
PORTER RANCH, CA 91326



BRANDON MICHAELS GROUP

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