



# 9523 VAN NUYS BLVD PANORAMA CITY, CA

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MARKET OVERVIEW

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01

# EXECUTIVE SUMMARY

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INVESTMENT SUMMARY

PROPERTY OVERVIEW

PROPERTY PHOTOS



## INVESTMENT HIGHLIGHTS

**MULTI-TENANT** storefront retail property in the rapidly emerging Panorama City

**SIGNIFICANT** lot size of 15,501 SF of land with C2 zoning

**PERFECT** owner-user property for a variety of medical and retail uses

**SITUATED** along the major Van Nuys Boulevard hard corner

**EXCELLENT 4 X 8** signage and street exposure

**ATTRACTIVE** rear parking lot with approximately 23 parking spaces

**\$2,900,000**

**ASKING PRICE**

## INVESTMENT SUMMARY

Kidder Mathews is the exclusive agent for the listing of 9523 Van Nuys Boulevard, a single-story storefront property consisting of 7,652 square feet of ground-floor retail (4 suites). Currently, most of the space is leased on short-term basis, making this the suitable location for an owner-user to take up occupancy and commence operation for their business practice. It can also provide a true value-add aspect for an investor seeking to implement a renovation project, as the in-place rents are below-market rate.

The property benefits from heavy street exposure, visible signage on the rooftop and impressive ceiling height. Behind the structure, there are 23 parking spaces and can be accessed through Novice Street.

This particular pocket of Panorama City is prominently dense in population despite the strikingly limited supply of commercial space the area accommodates. Geographically, the subject property is located on the southwest corner at the intersection of Van Nuys Boulevard and Novice Street, and one block north of the major intersection of Plummer Street and Van Nuys Boulevard.

### PROPERTY OVERVIEW

Address	9523 Van Nuys Blvd, Panorama City, CA 91402
Financing	85% SBA Loan
Gross Building Area	±7,652 SF
Building PSF	\$378.99
Lot Size	±15,501 SF / 0.36 AC
Land PSF	\$187.08
Parking	±23 Surface Spaces
Parking Ratio	±3.01 Spaces per 1,000 SF
Year Built	1978
Tenancy	Single/Multiple
Month-To-Month	75% of RSF
State Enterprise Zone	LA State Enterprise Zone
Zoning	[Q]C2-1VL
APN	2650-025-025





75% Month-to-Month Tenancy









# 02

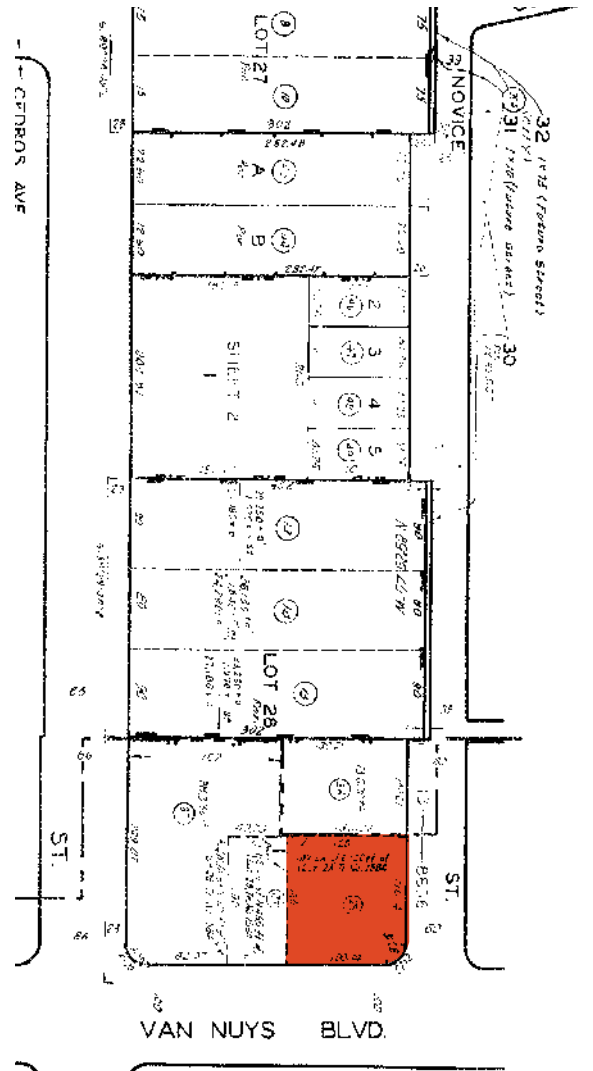
# PROPERTY MAPS

PROPERTY AERIAL

PARCEL MAP

REGIONAL MAP

# PARCEL MAP







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SAN FERNANDO

INTERSTATE  
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ARLETA

SUBJECT  
PROPERTY

NOVICE ST

VAN NUYS BLVD



# REGIONAL MAP



**SUBJECT  
PROPERTY**





# 03

# FINANCIAL ANALYSIS

CURRENT RENT ROLL

USER OCCUPANCY COSTS

LEASE VS. OWN ANALYSIS - 100% OWNER OCCUPY SCENARIO





# FINANCIAL ANALYSIS

## CURRENT RENT ROLL

Suite #	Tenant	SF	Monthly Rent	Rent PSF	Lease Type	Lease Start	Lease End	Term Remaining	Rent Increase	Increase Date	Options	Option Increase
9519	Duk's Lawnmower Shop	1,906 SF	\$3,100.00	\$1.63	MG	6/15/15	6/30/25	< 2 Years	\$100 Fixed Annually	7/1/2023	(1) 10-Year	CPI / Min. 4%
9521	Flower Shop	1,303 SF	\$1,200.00	\$0.92	MG	9/1/22	12/31/23	< 1 Year	-	-	-	\$200 Fixed
9523	Panorama Family Dentistry	1,303 SF	\$1,800.00	\$1.38	MG	-	-	MTM	-	-	-	-
9525	Casamia Furniture & Mattress	3,139 SF	\$2,000.00	\$0.64	MG	-	-	MTM	-	-	-	-
<b>Monthly Total</b>		<b>7,652 SF</b>	<b>\$8,100.00</b>	<b>\$1.06 Avg</b>								
<b>Annual Total</b>			<b>\$97,200.00</b>	<b>\$12.70 Avg</b>								

# USER OCCUPANCY COSTS

Summary	Terms
<b>Asking Price</b>	<b>\$2,900,000</b>
Down Payment (15%)	\$435,000
Gross Square Feet	7,652 SF
Price Per SF On Building	\$378.99
Lot Size	15,501 SF
Price Per SF On Land	\$187.08
Debt Service PSF	\$2.13
Operating Expense PSF	\$0.55
<b>Occupancy Cost PSF</b>	<b>\$2.67</b>

## LOAN ASSUMPTIONS - 85% FINANCING

Summary	Terms
SBA Loan	\$2,465,000
Interest Rate	6.25%
Amortization	25 Years
Monthly Payment	\$16,260.85

## ESTIMATED ANNUALIZED | USER OCCUPANCY COSTS

	Estimated	PSF
Taxes (1.25%)	\$33,800	\$4.42
Insurance	\$3,443	\$0.45
Utilities	\$3,061	\$0.40
Trash Removal	\$2,400	\$0.31
Repairs & Maintenance	\$3,826	\$0.50
Grounds Maintenance	\$1,800	\$0.25
Capital Reserves/Misc.	\$1,530	\$0.20
Total Operating Expenses	\$49,861	\$6.52
Debt Service	\$190,130	\$25.50
Total Occupancy Costs	\$244,991	\$32.02
<b>Monthly Occupancy Costs (before tax advantages of ownership)</b>		<b>\$2.67 PSF</b>

DISCLAIMER: THIS SAMPLE ANALYSIS IS BASED ON A SERIES OF ASSUMPTIONS, INCLUDING LOAN INTEREST RATES AND ANNUAL APPRECIATION RATES, AND IS MEANT ONLY TO BE ILLUSTRATIVE IN NATURE. THE ANALYSIS IS NOT A GUARANTEE OF ANY ACTUAL RESULTS OF ANY LOAN OR PURCHASE TRANSACTION OR OWNERSHIP OF ANY REAL PROPERTY, ALL OF WHICH ARE SUBJECT TO RISKS, UNCERTAINTIES AND ASSUMPTIONS THAT ARE DIFFICULT TO PREDICT AND BEYOND OUR CONTROL. NO WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, ARE MADE AS TO THE ACCURACY OF THE INFORMATION CONTAINED HEREIN, AND SAME IS SUBMITTED SUBJECT TO THE POSSIBILITY OF ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, WITHDRAWAL WITHOUT NOTICE, PRIOR SALE, LEASE OR FINANCING. WE INCLUDE PROJECTIONS, OPINIONS, ASSUMPTIONS OR ESTIMATES FOR EXAMPLE ONLY, AND THEY MAY NOT REPRESENT FUTURE PERFORMANCE OF THE PROPERTY. YOU AND YOUR FINANCIAL AND LEGAL ADVISORS SHOULD CONDUCT YOUR OWN EVALUATION OF THE PROPERTY AND TRANSACTION ECONOMICS.



# LEASE VS OWN ANALYSIS - 100% OWNER-OCCUPY SCENARIO

## LEASE SCENARIO

Floor Area		
Potential Lease Floor Area	7,652 SF	
Lease Structure		
	PSF	Amount
Lease Length (3-5 Years)		
Annual Base Rent	\$24.00	\$183,648
Monthly Base Rent	\$2.00	\$15,304
CAM Reimbursement (Triple Net)	\$0.54	\$4,155
Lease Assumptions - Start-Up Costs		
	PSF	Monthly Basis Amount
Prepaid Rent & Security Deposit (2 Months)	\$4.00	\$30,608
Tenant Improvements (Out-of-Pocket)	\$0.00	\$0
<b>Total Start-Up Costs</b>	<b>\$4.00</b>	<b>\$30,608</b>
Gross Cash Costs		
Monthly Base Rent	\$2.00	\$15,304
Operating Expenses (CAM Reimbursement)	\$0.54	\$4,155
Lease-Out Income (Net)	\$0.00	\$0
<b>Total Gross Cash Costs</b>	<b>\$2.54</b>	<b>\$19,459</b>
Lease Benefits		
Depreciation Tax Benefit	\$0.00	\$0
Average Principal Paydown/Equity Build	\$0.00	\$0
Rent Deduction Tax Benefit	\$0.70	\$5,356
Operating Expenses Tax Benefit	\$0.19	\$1,454
Interest on Start-Up Cost Difference	\$0.00	\$0
<b>Total Lease Benefits</b>	<b>\$0.89</b>	<b>\$6,811</b>
<b>NET COST OF LEASE</b>	<b>\$1.65</b>	<b>\$12,648</b>

## OWN SCENARIO

Floor Area		
Gross Building Area	7,652 SF	100.0%
Owner-Occupy Floor Area	7,652 SF	100.0%
Lease-Out Floor Area	0 SF	0.0%
Investment Structure		
	PSF	Amount
Acquisition Price	\$378.99	\$2,900,000
Tenant Improvements (Owner-Occupy Space)	\$0.00	\$0
Tenant Improvements (Lease-Out Space)	\$0.00	\$0
<b>Total Capital Investment</b>	<b>\$378.99</b>	<b>\$2,900,000</b>
Acquisition Assumptions - Start-Up Costs		
	PSF	Monthly Basis Amount
Down Payment (15%)	\$56.85	\$435,000
Tenant Improvements	\$0.00	\$0
Loan Origination Fees (1%)	\$3.22	\$24,650
Due Diligence & Closing Costs	\$1.73	\$13,275
<b>Total Start-Up Costs</b>	<b>\$61.80</b>	<b>\$472,925</b>
Gross Cash Costs		
Debt Service	\$2.13	\$16,261
Operating Expenses	\$0.54	\$4,155
Lease-Out Income (Net of Taxes)	\$0.00	\$0
CAM Reimbursement (Lease-Out Space)	\$0.00	\$0
<b>Total Gross Cash Costs</b>	<b>\$2.67</b>	<b>\$20,416</b>
Ownership Benefits		
Depreciation Tax Benefit	\$0.69	\$5,267
Average Principal Paydown/Equity Build	\$0.47	\$3,624
Interest Deduction Tax Benefit	\$0.59	\$4,493
Operating Expenses Tax Benefit	\$0.19	\$1,454
Interest on Start-Up Cost Difference	(\$0.20)	(\$1,497)
<b>Total Ownership Benefits</b>	<b>\$1.74</b>	<b>\$13,341</b>
<b>NET COST OF OWNERSHIP</b>	<b>\$0.92</b>	<b>\$7,075</b>

## ANALYSIS ASSUMPTIONS:

- \*ASSET APPRECIATION IS NOT CALCULATED INTO THE ANALYSIS, BUT SHOULD BE CONSIDERED AS AN ADDITIONAL OWNERSHIP BENEFIT
- \*TAX BENEFITS ARE ESTIMATED AT 35% FOR DEPRECIATION, RENT DEDUCTION, INTEREST DEDUCTION, AND OPERATING COSTS
- \*DEPRECIABLE LIFE OF THE ASSET IS ASSUMED AT 39 YEARS
- \*DUE DILIGENCE INCLUDES APPRAISAL REPORTS, ENVIRONMENTAL REPORTS, ETC.
- \*FINANCING IS ESTIMATED WITH 6.25% INTEREST RATES AND 25-YEAR AMORTIZATION



04

# MARKET OVERVIEW

PANORAMA CITY

SAN FERNANDO VALLEY

DEMOGRAPHICS



# MARKET OVERVIEW

## PANORAMA CITY

Panorama City was the first planned community on the West Coast. Early signs proclaimed Panorama City “The Heart Of The Valley” Encompassing zip code 91402 its central location between the 405 and 170 Freeways and north of the railroad line to Ventura makes it the most conveniently located area in the Valley for transportation nearby are the Flyaway bus terminal to LAX, the Burbank airport, 118 and 5 freeways, and a local Amtrak station. Panorama City is also a Metro bus transit hub, with a new light rail line along Van Nuys Blvd planned to open in 2028.

Panorama City touches Mission Hills on the north, Arleta on the northeast, Sun Valley on the east, Valley Glen on the southeast, Van Nuys on the south

and North Hills on the west. For the most part, the community is a mixture of small single-family homes and low-rise apartment buildings.

## SAN FERNANDO VALLEY

The San Fernando Valley, or “the Valley” as it is generally known, encompasses most of the northern portion of the City of Los Angeles. It is bounded on the west by the Santa Susana Mountains, on the north by the San Gabriel Mountains, on the east by the Verdugo Hills, and on the south by the Santa Monica Mountains. Home to 1.77 million people, the Valley has become one of the most densely populated areas in Los Angeles County. The Valley’s bustling economy employs over 700,000 people and boasts a significant percentage of Los Angeles County’s media and entertainment firms, aerospace, technology, manufacture, finance, health, insurance and real estate companies. With its highly diversified development, the San Fernando Valley boasts some of Southern California’s premier employer concentrations, destination retail, tourist attractions, and residential living.







# DEMOGRAPHICS

## POPULATION

	1 Mile	3 Miles	5 Miles
2022 POPULATION	51,017	296,139	689,700
2027 POPULATION PROJECTION	51,559	295,470	696,164
ANNUAL GROWTH 2010-2022	0.2%	0.1%	0.2%
MEDIAN AGE	34.7	35.5	36.2

## HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2022 HOUSEHOLDS	12,992	77,210	196,520
2027 HOUSEHOLD PROJECTION	12,821	76,051	193,883
ANNUAL GROWTH 2010-2022	0.5%	0.6%	0.6%

## INCOME

	1 Mile	3 Miles	5 Miles
2022 AVG HH INCOME	\$78,267	\$82,915	\$85,042
2022 MEDIAN HH INCOME	\$60,835	\$63,854	\$64,336
2022 AVG HOUSEHOLD SIZE	3.9	3.7	3.4

## EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2022 EMPLOYEES	3,415	74,964	219,882
2022 BUSINESSES	495	9,106	26,841



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