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# 13626

VANOWEN STREET  
VAN NUYS, CA 91405

**\$5,700,000**

PRIME VALLEY RETAIL CENTER  
on over 32,000 SF of land

**PACIFIC  
UNION**

COMMERCIAL

## OFFERING MEMORANDUM



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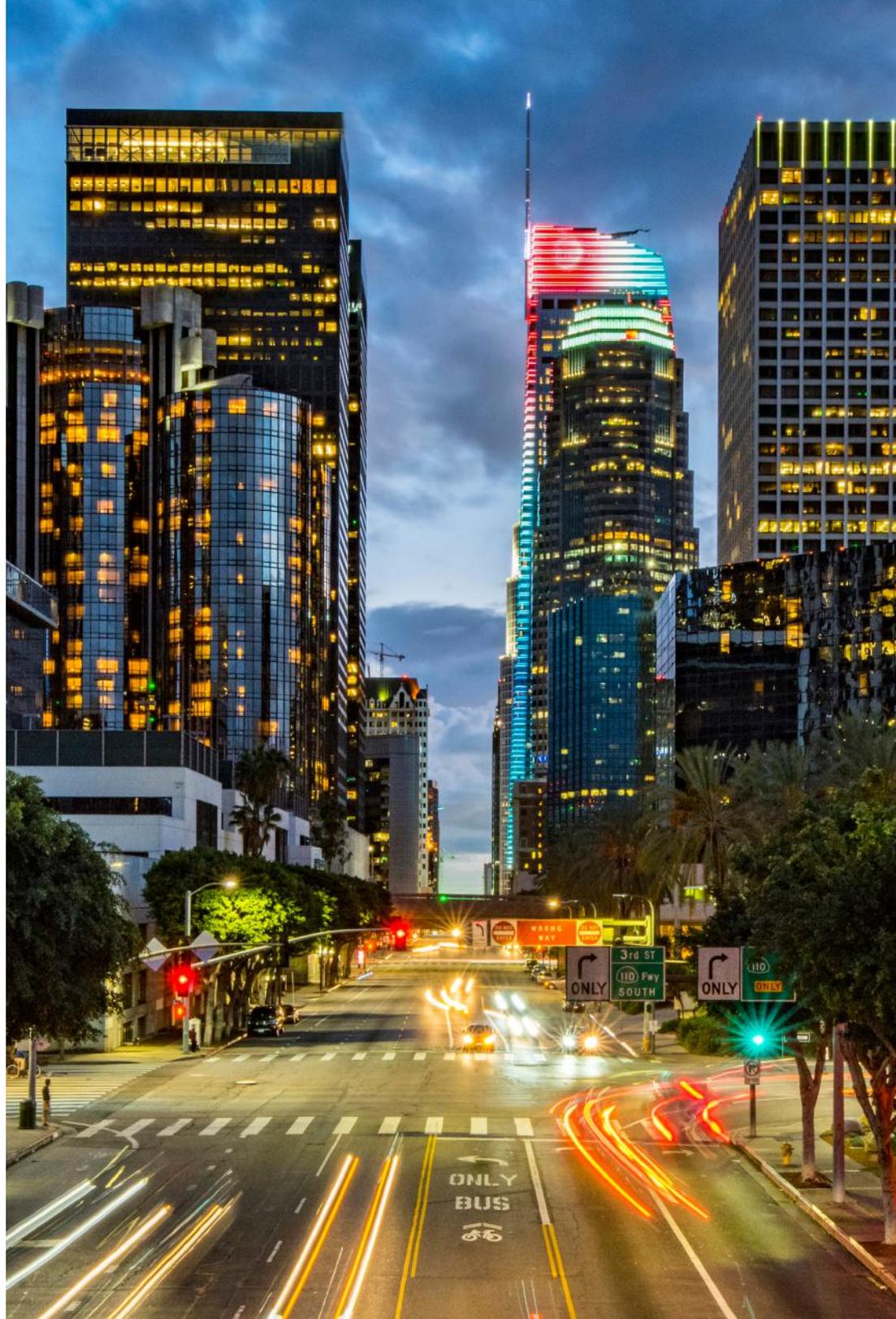
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## OFFERING SUMMARY

13626 Vanowen Street

### PRIME VALLEY RETAIL CENTER — OFFERING AT \$5,700,000

Pacific Union Commercial is pleased to present for sale, a rare opportunity to acquire an L-shaped shopping center in the city of Van Nuys in the San Fernando Valley. The property is 14,550 square feet on 32,670 square feet of land. The shopping center is parked 3 to 1. There is an excellent tenant mix consisting of a coin laundry, beauty salon, cleaners, bakery, and cell phone tower. A couple of the tenants are paying below market rent and two leases are coming up in 2019. There is immediate upside in this center for a new buyer and future development potential. The property is situated on Vanowen Street and close to the busy corner of Woodman avenue. This is a dense infill location with excellent traffic counts daily. There is a 7 ELEVEN on the Southwest corner of Woodman and Vanowen and there is a Vallarta Supermarket on the Northwest corner of Woodman ave and Vanowen Street.



### PROPERTY OVERVIEW

Price	\$5,700,000
Ownership	Fee Simple
Building Size	14,550
Price/Sq Ft	\$392/ Sq Ft
Lot Size	32,894 Sq Ft
Price/Sq Ft of Land	\$173/Sq Ft
Number of Stories	1
Units	8
Year Built	1965
Zoning	LAP
Parking	± 43 SpcaeS
Major Intersections	Vanowen St & Woodman Ave
Property Type	Retail Store
APN	2329-001-038

### HIGHLIGHTS

- Prime Van Nuys L-shaped shopping center
- Immediate upside potential in the rents
- Parked 3 to 1
- Situated on a 32,894 square foot Lot
- Dense infill location

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## PROPERTY OVERVIEW

13626 Vanowen Street

### FINANCIAL OVERVIEW

<b>Price</b>	<b>\$5,700,000</b>
Down Payment	\$5,700,000
Building Sq Ft	14,550 Sq Ft
<b>Price/Sq Ft</b>	<b>\$392/Sq Ft</b>
Lot Size	32,894 Sq Ft
<b>Price/Sq Ft on Land</b>	<b>\$173/Sq Ft</b>
Current Cap Rate	5.6%
<b>Current NOI</b>	<b>\$318,696</b>
<b>Tenancy</b>	<b>Multi-Tenant</b>
Occupancy	100%
Year Built	1965
Zoning	LAP
APN	2329-001-038
Type Of Ownership	Fee Simple

### ESTIMATED ANNUALIZED EXPENSES

<b>Taxes</b>	<b>\$71,250</b>
Insurance	\$8,163
Utilities	\$3,975
Repairs & Maint.	\$9,435
Janitorial	\$8,040
Misc/Trash	\$6,565
Management	\$16,619
<b>Total Expenses</b>	<b>\$124,047</b>

### SOURCE OF INCOME

<b>Gross Base Rent</b>	<b>\$332,390</b>
Reimbursement	\$124,047
Gross Potential Rent	\$456,437
Less Vacancy (3%)	\$13,694
Effective Gross Income	\$442,743
Less Operating Expenses	\$124,047
<b>Net Operating Income</b>	<b>\$318,696</b>

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## RENT ROLL

13626 Vanowen Street

UNIT	NAME	SQ FT	RENT	RENT/SF	LEASE FROM	LEASE TO	OPTION
13626	The Orange Laundry	3,000	\$5,775	\$1.93	02/26/15	02/28/25	3 (5 Years)
13626-TO	SBA Communications Corp	0	\$2,015		02/25/08	02/24/23	2 (5Years)
13632	La Mexicana Beauty Salon	725	\$1,681	\$2.32	03/01/11	02/28/20	
13626	Dress Up Cleaners	1,500	\$3,582	\$2.39	05/01/12	04/30/22	
13638-42	Vlad's Bakery and Fast Food	2,250	\$3,712.50	\$1.65	06/01/08	10/31/23	
13644	Esselcomm	2,100	\$2,226	\$1.06	03/01/14	02/28/19	
13646-48	Star Video	4,975	\$8,706.25	\$1.75	03/01/14	05/31/19	
<b>Total</b>		<b>14,550</b>	<b>\$27,699.16</b>				



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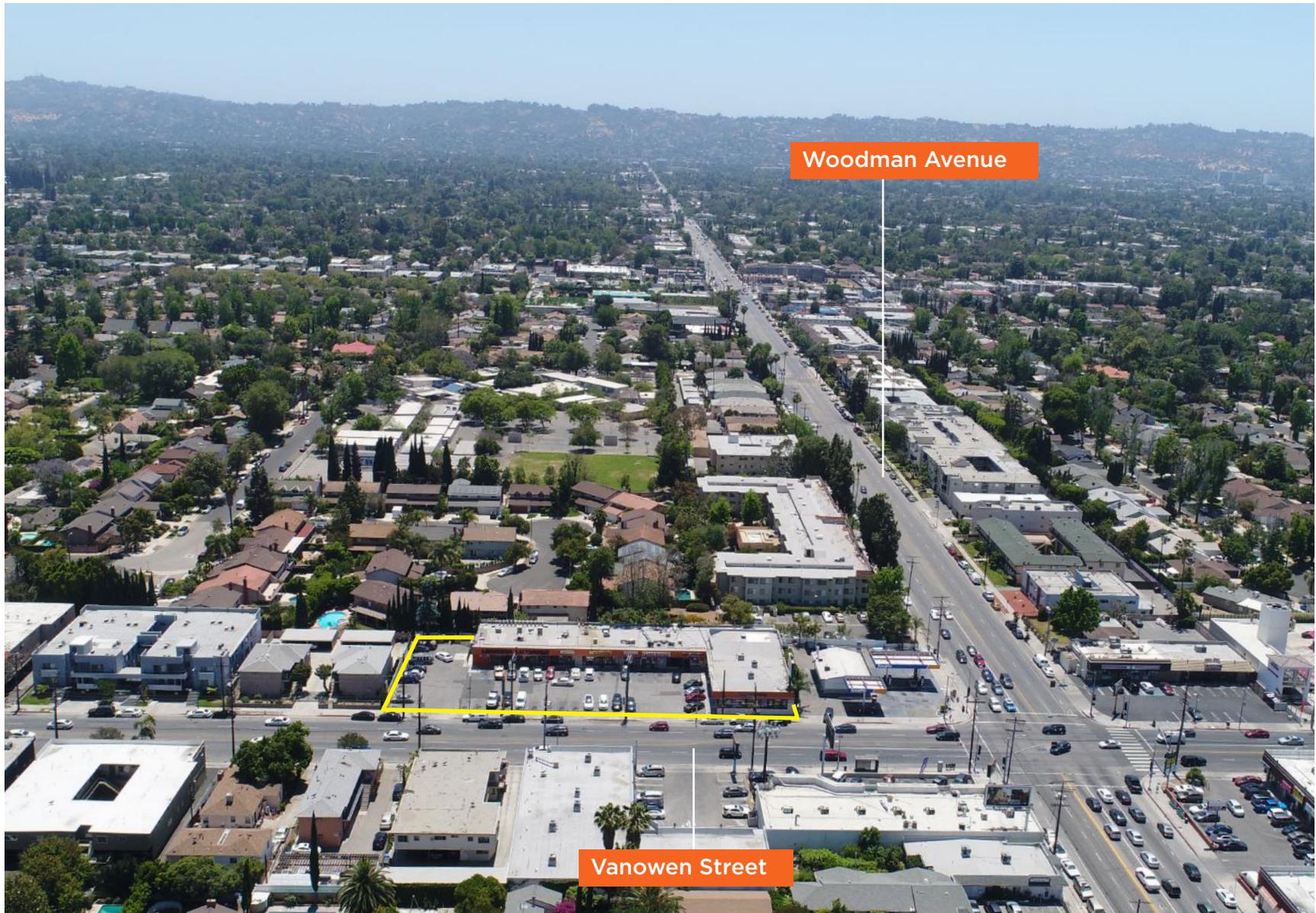
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**AERIAL PHOTO**

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## DEMOGRAPHICS & AERIAL MAP

13626 Vanowen Street

### KEY FACTS

**765,274**  
POPULATION

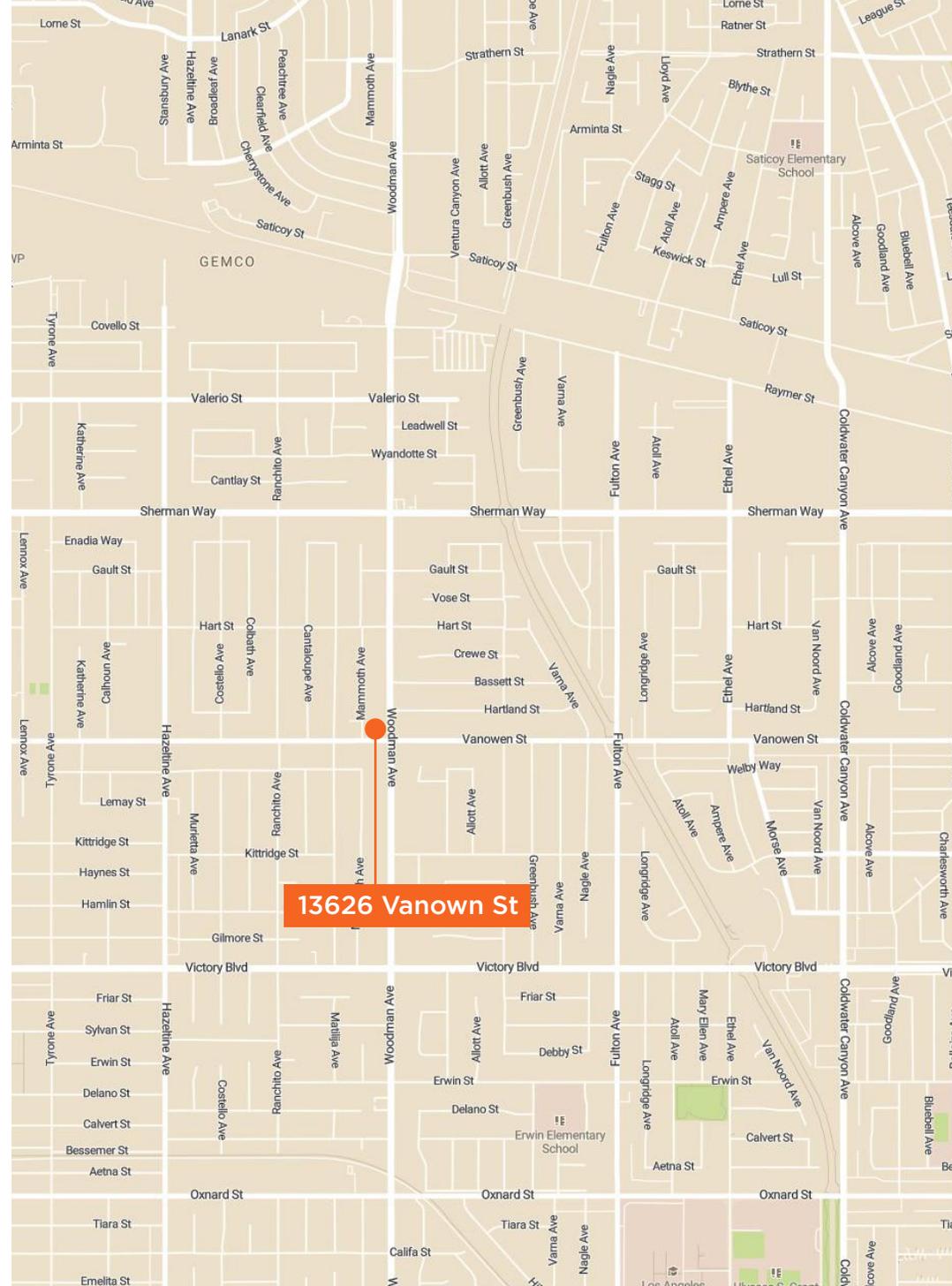
**37**  
AVERAGE AGE

**23,770**  
TRAFFIC COUNTS  
VANOWN ST. &  
WOODMAN AVE.

### INCOME

**\$83,537**  
AVERAGE  
HOUSEHOLD  
INCOME

**\$6,736,410**  
TOTAL SPECIFIED  
CONSUMER SPENDING



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**PLAT MAP**

13626 Vanowen Street

2329 | 1  
SCALE 1" = 100'

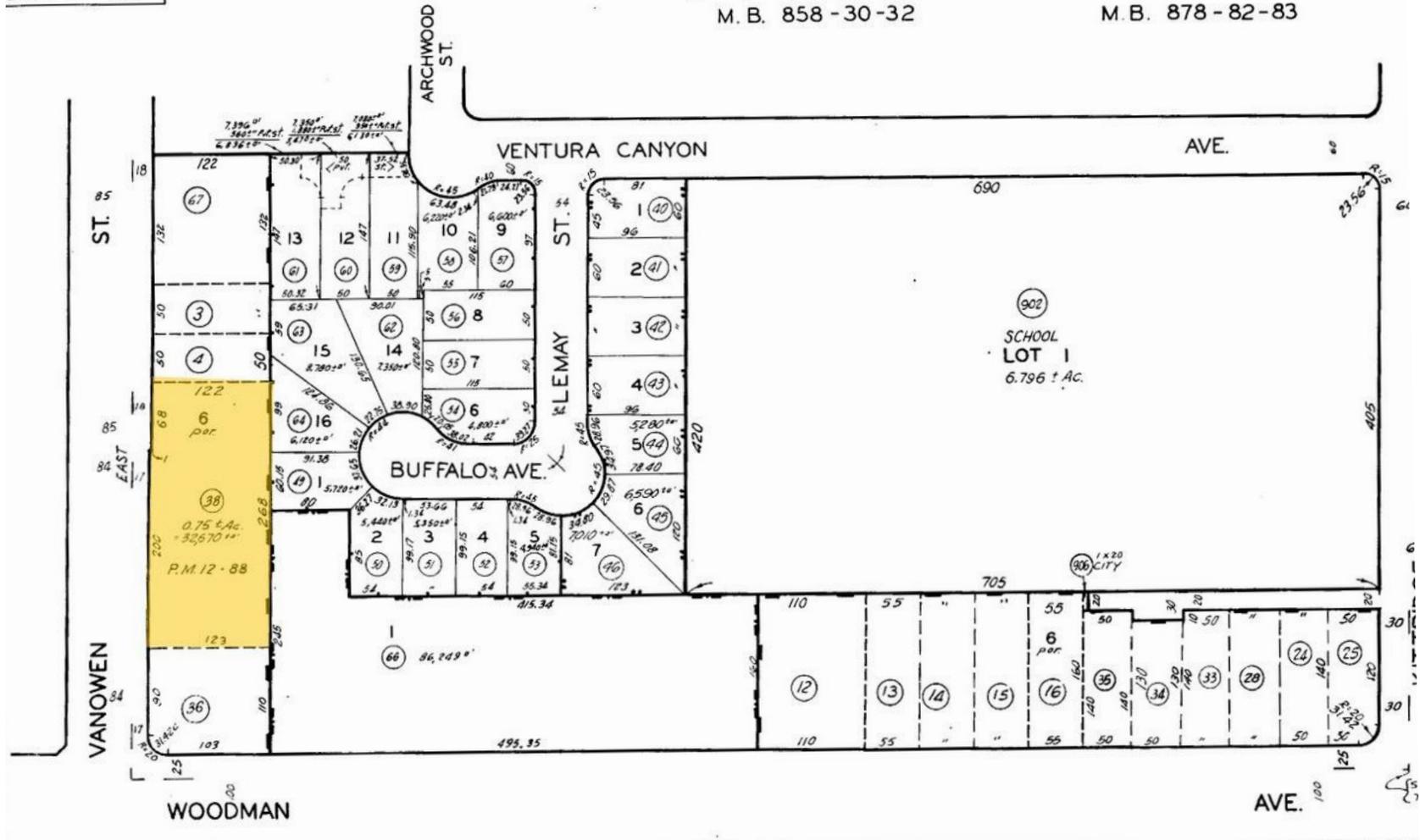


TRACT NO. 30529

M. B. 858 - 30 - 32

TRACT NO. 32446

M. B. 878 - 82 - 83



CODE

13 TRACT NO. 31655

M. B. 842 - 42 - 43

TRACT NO. 1000

M. B. 19-1-34

TRACT NO. 20436

M. B. 611-18-19

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