

# 15017-15025 VENTURA BLVD

SHERMAN OAKS, CA 91403

OFFERING MEMORANDUM



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Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.



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## PROPERTY OVERVIEW



**This property has never been on The Market! True Jewel Box! Built and lovingly operated by the Keshishian Family since 1951, it is now time for a NEW VISION. The Building is 4,500 sqft, based upon 900 sqft spaces, with 4 tenants (restaurant has 2). Short term Leases have Three Years or less specifically for the New Owners to reposition! Ideal for Owner-User, Hands-free Investors, or Developers. A fraction of the West Side cost!**

### THE OFFERING

Price: \$4,295,000

Building Sq. Ft.: 4,500

Cap Rate: 4.355\*

Price/SF: \$954.44

### INCOME

Comics	\$2,774 + CAMs
Tattoo	\$3,087 + CAMs
Mailbox	\$3,075 + CAMs
Chinese	\$6,652 + CAMs**

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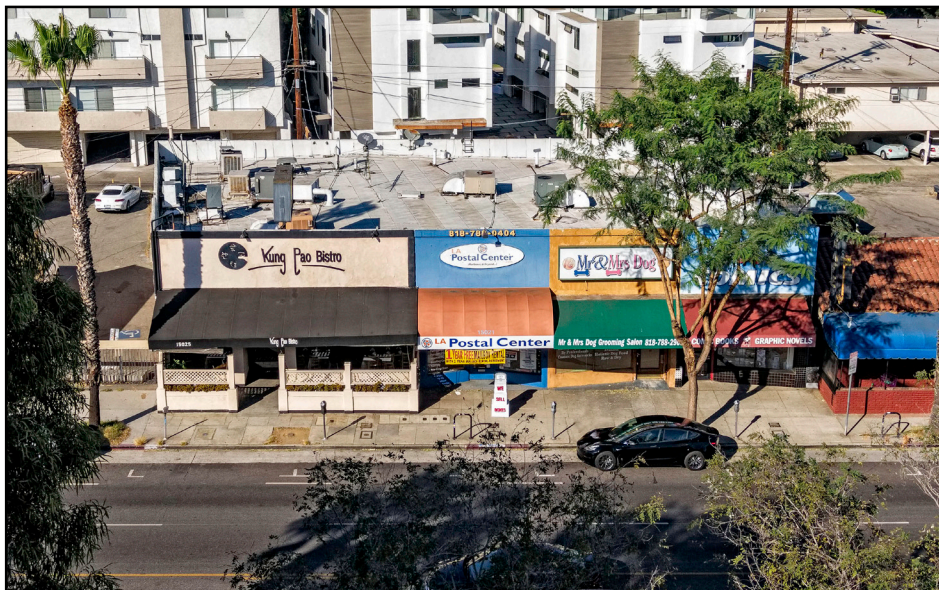
Mo. NNN \$15,587

Yr. NNN \$187,044

\* CAP RATE Upside upon enforcement of Leases as written

\*\* Some Collection irregularities with the Chinese Restaurant collecting CAM. Some irregularities with raising lease rates to stated Lease rates by Landlord

# PROPERTY OVERVIEW



DEMOS	1 mile	3 mile	5 mile
POPULATION	27,156	164,751	491,982
AVERAGE HH INCOME	\$125,523	\$125,346	\$108,344
DAYTIME POPULATION	19,470	81,795	190,798
TRAFFIC COUNT	±40,121 cars per day		

## ABOUT THE AREA



## GENERAL OVERVIEW

Sherman Oaks is a San Fernando Valley neighborhood that's popular with families seeking suburban comforts. Bordered by busy freeways, it features a pair of slick shopping malls, including the open-air Sherman Oaks Galleria. On Ventura Boulevard, the area's main commercial strip, gastropubs, wine bars and bright brunch cafes mix it up with old-school Mexican and burger joints. As popular as the West Side at a fraction of the cost, yet all the ambiance.

## SITE OVERVIEW

The subject property is ideally situated with excellent access and visibility 2.5 blocks East of Sepulveda Blvd. The site benefits from robust demographics with a population of 69,398 and average household income of \$122,005.25.

The property is prominently situated within a robust retail corridor approximately bordered by I-405 and Hwy 101 in close proximity to major employers, shopping centers, and retail tenants. Major shopping centers in the surrounding area include the Sherman Oaks Galleria, with tenants including The Cheesecake Factory, P.F. Chang's, 24 Hour Fitness, and Arclight Cinemas.

Other notable retail tenants surrounding the area include Starbucks, Whole Foods, CVS and Party City.

ABOUT THE AREA



## TENANT INFORMATION

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### KUNG PAO BISTRO

Award winning Chinese Bistro founded by celebrity chef Jimmy Choo, featuring amazing Asian cuisine.



### LA POSTAL CENTER

Full service postal and shipping outlet featuring all major carriers. Over 15 years.



### EARTH 2 COMICS

Internationally famous Comic Book and Graphic Novel store honored at Comicon with Will Eisner Award as Best of Class!

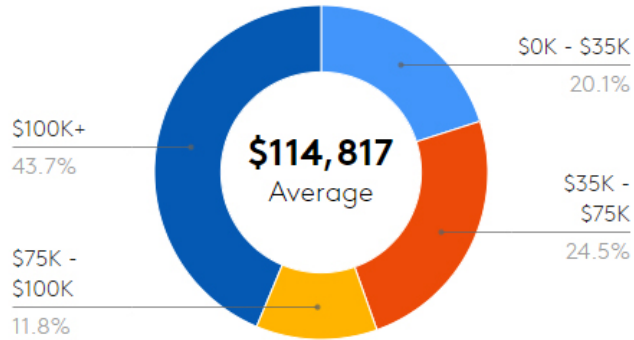


### TATTOO SHOP

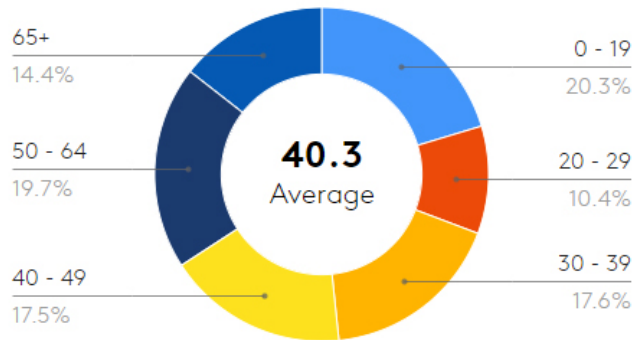
Celebrity Tattoo shop renowned in high-end Los Angeles ink circles.

# DEMOGRAPHICS

## HOUSEHOLD INCOME

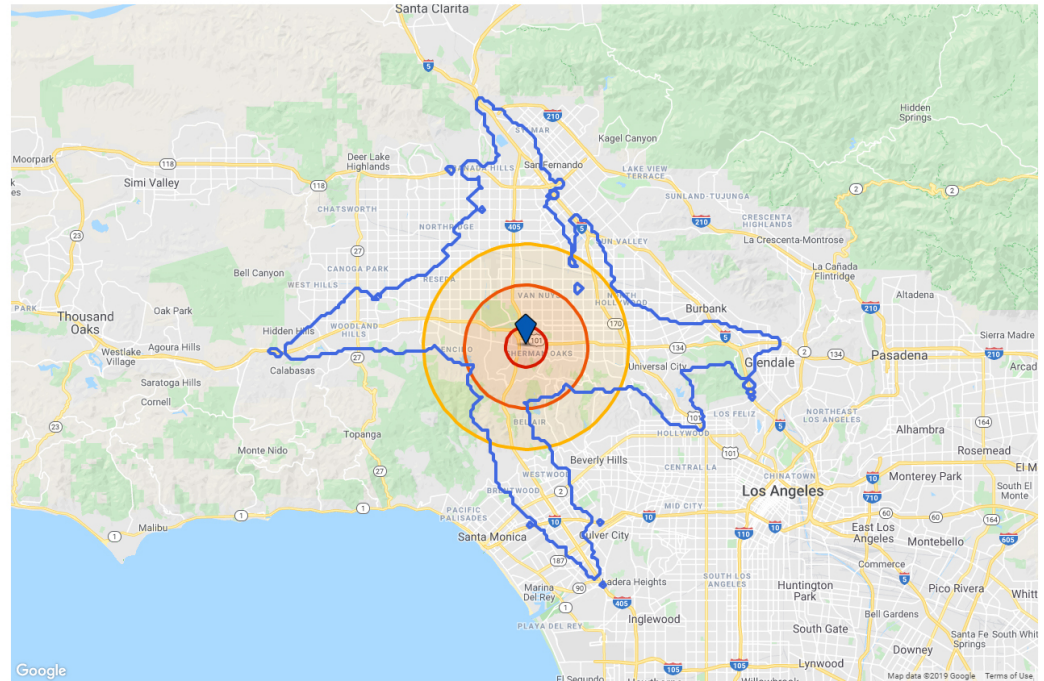


## AGE DISTRIBUTION



Information provided by Loopnet.com

## TRADE AREAS



	1 MILE	3 MILE	5 MILE
Total Population	27,078	166,350	493,284
2010 Population	23,386	157,931	458,708
2024 Population	27,930	168,917	502,684
Employees	21,438	87,067	203,076
Total Businesses	2,933	11,964	26,199
Average Household Income	\$114,817	\$111,937	\$96,686
Median Household Income	\$86,554	\$77,896	\$64,719
Total Consumer Spending	\$386.41M	\$2B	\$5.2B
Median Age	40.9	40.2	38.8
Households	12,945	67,324	183,612
Percent College Degree or Above	35%	28%	23%
Average Housing Unit Value	\$855,018	\$859,693	\$762,098



AERIAL PHOTOS



OVERHEAD VIEW



SOUTH VIEW



EAST VIEW



WEST VIEW



**Barry Burnett, GRI, SRES, Golden R**

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