



THE LANDIS BUILDING

OFFERING MEMORANDUM

7220 - 7222 OWENSMOUTH AVE, CANOGA PARK, CA 91303



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PRICING DETAIL

PURCHASE PRICE

\$3,500,000

PRICE PER SF

\$262/ SF

PRICE PER LAND SF

\$171/SF

PRO FORMA NOI

\$176,199

PRO FORMA CAP RATE

5.03%





THIS PROPERTY
CLOSED TO
THE PUBLIC
No Entry Without
Permission.

PROPERTY
CLOSED TO
THE PUBLIC
No Entry Without
Permission.

PRIVATE
PARKING
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PROPERTY DETAILS

Address	7220 – 7222 Owensmouth Ave, Canoga Park
Building Size	13,323 SF
Property Type	Commercial Office & Streetfront Retail
Lot Size	0.47 AC / 20,473 SF
Floors	2
Elevator	Yes
Year Built	1956
Parking	25 spaces (2/1000)
Zoning	C2
Opportunity Zone	Yes
Transit Oriented Community (Toc)	Tier 3
Walk Score	90 (Walker's Paradise)
Cross Streets	Owensmouth Ave / Sherman Way
Transit	Orange Line Canoga Station (3 mins)
Total Buildable Units By-Right	51 units*
Total Buildable Units With Maximum Toc Bonus	87 units*

* Buyer to verify

OFFERING SUMMARY

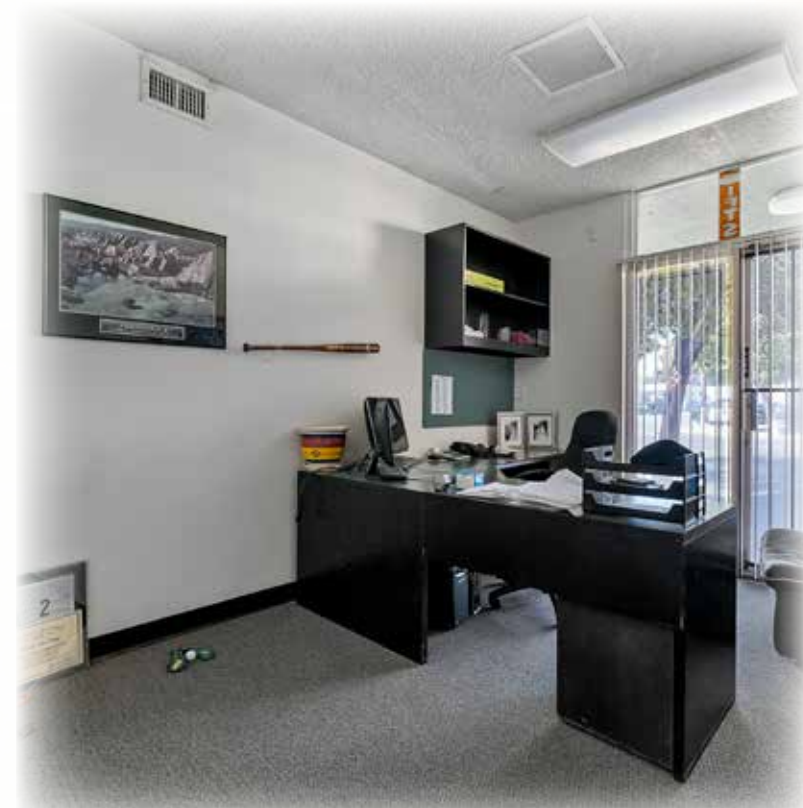
PRICE REDUCED!

NAI Capital is pleased to present the Landis Building, an approximately 13,323 SF two-story commercial office building on a 0.47 AC lot. The property presents an amazing opportunity for an owner user seeking to occupy a well maintained office building for their own business use. Owner users who qualify for SBA financing can enjoy as little as 10% down payment if they occupy 51% or more of the building.

The asset presents additional value as a covered land play with future development potential. Zoned C2, it is a Tier 3 Transit Oriented Community and allows for a new owner to build up to 51 market rate multifamily units, or up to 87 units utilizing density bonuses. It also falls within a Qualified Opportunity Zone, giving a new investor the chance to take advantage of additional tax benefits.

The property is currently occupied by a variety of tenants on short term leases, providing maximum flexibility for an incoming owner user or developer. Those seeking to enjoy the benefits of rental income can retain some or all of the existing tenants. The property is currently demised into executive suites on the first and second floors, plus two street-facing retail units on the first floor. The property has elevator service to the second floor. It is currently 83% occupied and all tenants are on month to month leases.





INCOME & OPERATING EXPENSES

Gross Annual Income:	\$213,648
Operating Expenses:	\$75,861
Net Operating Income:	\$137,787

Operating Expenses

Repairs and Maintenance	\$530.50
Carpet Cleaning	\$1,300.00
HVAC Maintenance	\$5,267.00
Maintenance Supplies	\$394.11
Plumbing Materials and Repairs	\$1,295.00
Lock and Key	\$348.56
Parking Lot Sealing	\$9,220.00
Elevator Maintenance	\$910.40
Fire Alarm Services	\$170.00
Trash	\$7,114.88
Property Taxes	\$43,750.00
Insurance	\$5,561.00
Total Expenses	\$75,861

NOTES:

1. Full Rent Roll Available in Due Diligence
2. 30 Units Total
3. Currently 83.3% occupied
4. All Month to Month Leases
5. Estimated Gross Income at Market Rent and Full Occupancy: \$252,060 (\$1.56 per SF FSG)
6. Pro Forma Cap Rate: 5.03%

PROPERTY PHOTOS





NEARBY DEVELOPMENT MAP

NEARBY DEVELOPMENTS

NO	ADDRESS	BLDG STORIES	UNIT COUNT	AFFORD-ABLE UNITS
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COMPLETED

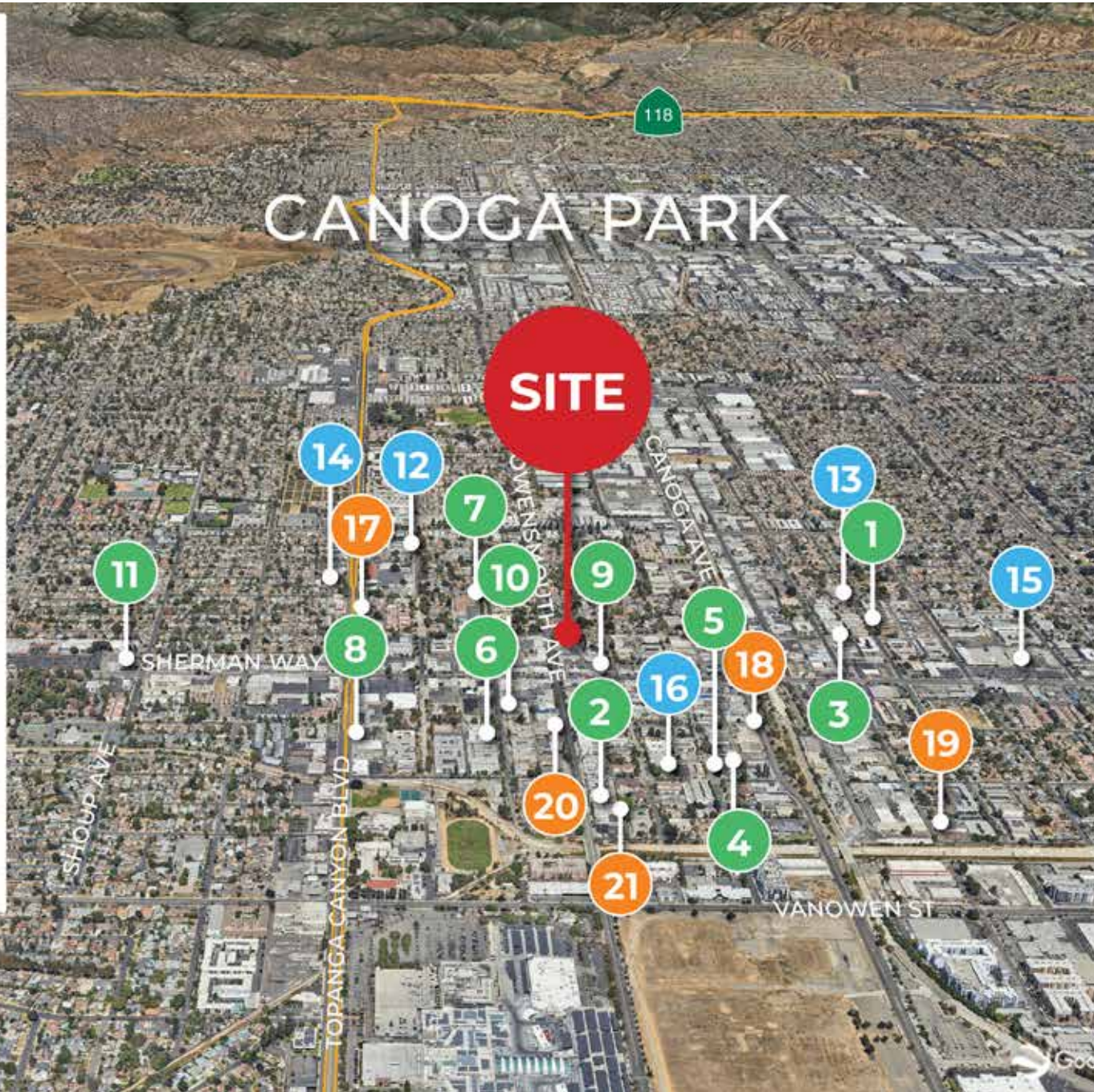
1	7313 N Milwood Ave	2	9	
2	6940 N Owensmouth Ave	5	80	79
3	7310 N Eton Ave	4	9	
4	7022 N Alabama Ave	3	9	
5	7018 N Alabama Ave	3	9	
6	7043-7047 N Jordan Ave	5	33	3
7	7357 N Jordan Ave	1		
8	7044 N Topanga Canyon Blvd	1		
9	7253 N Remmet Ave	5	32	4
10	7118 N Jordan Ave	2	9	0
11	22200 W Sherman Way	1		

PROPOSED

12	7505 N Vassar Ave	5	28	28
13	7353 N Milwood Ave	5	16	3
14	7403 N Topanga Canyon Blvd	5	12	1
15	21035 W Sherman Way	1		
16	7032 N Alabama Ave		9	

UNDER CONSTRUCTION

17	7322 N Topanga Canyon Blvd	5	149	12
18	7049 N Canoga Ave	5	220	220
19	6904 N Eton Ave	3	19	
20	7053 N Owensmouth Ave	2		
21	6936 N Owensmouth Ave	3	12	0



AERIAL MAP





An aerial photograph of the Canoga Park and Warner Center area in the San Fernando Valley. The image shows a mix of residential and commercial buildings, parking lots, and green spaces. In the foreground, a prominent multi-story office building with a grid-like facade is visible. The background shows a hazy view of the mountains under a clear sky.

ABOUT CANOGA PARK / WARNER CENTER

The City of Canoga Park is a vibrant community in the heart of the west San Fernando Valley. It is bordered by Woodland Hills on the south, West Hills on the west, Chatsworth on the north and Winnetka on the east. The neighborhood is highly diverse and benefits from its proximity to the burgeoning Warner Center to the south. The Warner Center 2035 Plan is on track to add an additional 14 million square feet of nonresidential building area, 20,000 residential units, and 49,000 jobs. The plan envisions a cosmopolitan, regional hub for the northern Los Angeles area. The addition of the Village at Westfield Topanga and upgrades to the existing Westfield Shopping mall have created a more vibrant, affluent dynamic in the local retail scene, which will be further enhanced by the upcoming development of a new permanent team headquarters and practice facility for the LA Rams at the site of the 34 acre former Promenade shopping mall.

Canoga Park has long been known as an eclectic center for a variety of thriving local businesses. These include beloved local names such as the Follow Your Heart vegetarian grocery/café, and Grandi Italiani restaurant. With excellent public schools and numerous community parks, Canoga Park offers a family friendly environment to its suburban residents. Additionally, it offers excellent proximity to the greater LA area, and is just 26 miles northwest of downtown LA.

AMENITIES MAP



DEMOGRAPHICS

Demographics	1 Mile	3 Miles
<i>Population</i>	39,543	214,680
<i>Households</i>	12,645	74,796
<i>Median Age</i>	37	40
<i>Median HH Income</i>	\$67,119.00	\$83,135.00
<i>Daytime Employees</i>	19,047	116,892

Traffic			
Collection Street	Cross Street	Traffic Vol	Distance
<i>Owensmouth Ave</i>	Sherman Way S	10,472	.02 mi
<i>Sherman Way</i>	Remmet Ave E	23,449	.06 mi
<i>Sherman Way</i>	Owensmouth Ave E	18,125	.07 mi

Public Transportation			
Transit/Subway	Drive	Walk	Distance
<i>Sherman Way Transit Stop (Orange Line)</i>	1 min	5 min	.3 mi
<i>Canoga Station (Orange Line)</i>	3 min	19 min	1 mi
Commuter Rail	Drive	Walk	Distance
<i>Chatsworth Commuter Rail (Ventura County)</i>	9 min		4.1 mi
<i>Northridge Commuter Rail (Ventura County)</i>	11 min		5.2 mi
Airport	Drive	Walk	Distance
<i>Bob Hope Airport</i>	29 min		16 mi
<i>Los Angeles International Airport</i>	40 min		28.4 mi



WARNER CENTER MAP



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