17062-17092 DEVONSHIRE STREET, NORTHRIDGE, CA 91325

NORTHRIDGE
DEVONSHIRE PORTFOLIO

INFILL SAN FERNANDO VALLEY INVESTMENT / DEVELOPMENT OPPORTUNITY

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property, and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

RENT & INCOME DISCLAIMER

Any rent or income information in this Marketing Brochure, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Activity ID: ZAH0120560

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

TABLE OF CONTENTS

01 EXECUTIVE SUMMARY

THE OFFERING

OFFERING PRICE:
$13,500,000

LAND PRICE PER SF:
$164

NET OPERATING INCOME (NOI):
$488,740

TOTAL BUILDING SIZE:
23,810 SF

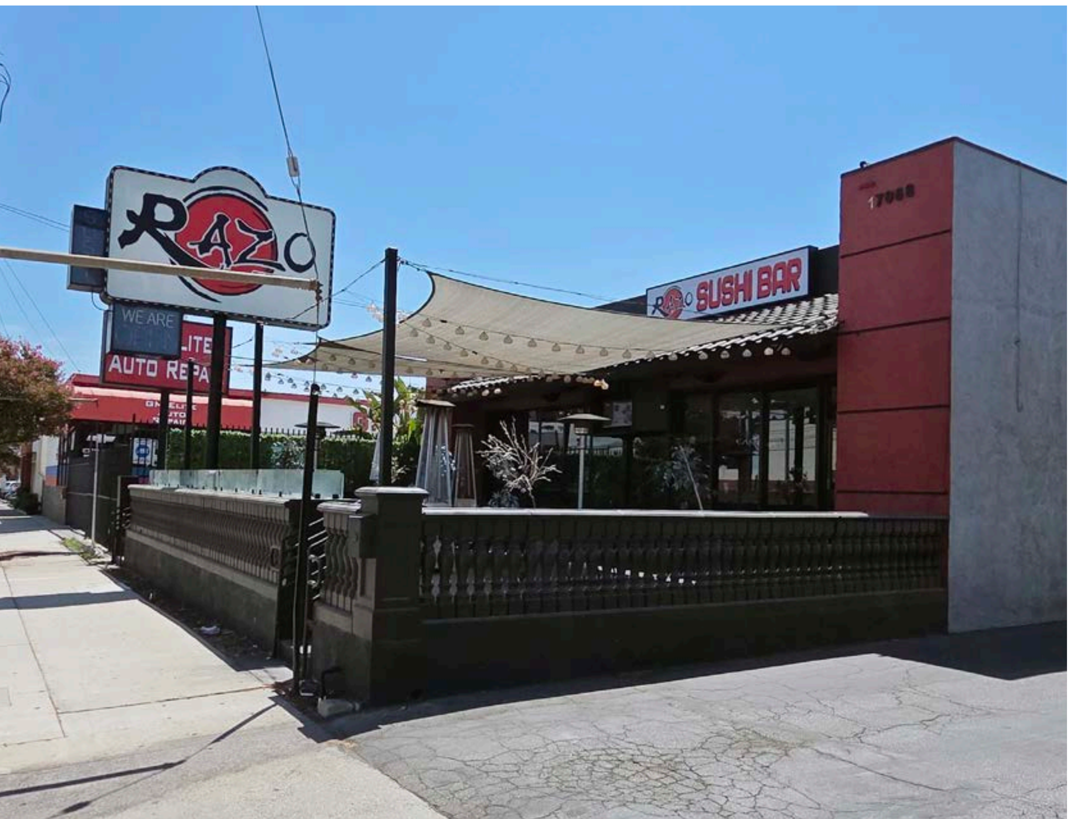
TOTAL LOT SIZE:
82,328 SF (±1.89 AC)

YEAR BUILT RANGE:
1971-1978

MIXED-USE & STUDENT HOUSING:
DEVELOPMENT POTENTIAL
C2-1VL ZONING
UP TO 308 APARTMENT UNITS
OR 924 STUDENT BEDS

17062-17092 DEVONSHIRE STREET, NORTHRIDGE, CA 91325


MANDARIN KING
RESTAURANT
荣 星
818-366-8999
• BANQUET ROOM • COCKTAIL
• FRESH SEAFOOD
PARTY TRAYS & CATERING
DELIVERY 17092
OPEN 7 DAYS
TUTORING/TEST PREP
ELITE
ANDARIN KING 818-366-8999

TUTORING/TEST PREP
ELITE
COLLEGE COUNSELING
hore
Rear Park
ELITE

RAZO
SUSHI BAR
17068
WE ARE
AUTO REPA

Lakeshore
Rear Park
Learn. Play. Grow.
Lakeshore

INVESTMENT HIGHLIGHTS & OVERVIEW

- Offered at $13,500,000 | 82,328 SF (±1.89 AC) redevelopment opportunity in Northridge
- Zoned C2-1VL with mixed-use, multifamily, commercial, and student housing potential
- Preliminary analysis indicates potential for approximately 205 by-right residential units
- Potential density bonus pathway supporting up to approximately 308 residential units*
- Less than 1.3 miles from CSUN, serving one of California's largest university populations
- Potential student housing redevelopment supporting up to 924 beds*
- Potential eligibility for State Density Bonus, CHIP, AB 2011 and other California housing incentives*
- Rare infill development site positioned along Devonshire Street in the heart of the San Fernando Valley

* Buyer to independently verify all zoning, density, entitlement, development standards, incentive programs, and redevelopment potential. Entitlement analysis is preliminary in nature.

.
The Ovaness-Rostamian Group of Marcus & Millichap is pleased to present 17062-17092 Devonshire Street, an approximately 1.89-acre commercial land assemblage located along one of Northridge's primary commercial corridors. Situated less than 1.3 miles from California State University, Northridge (CSUN), the property offers investors, developers, and institutional capital a rare opportunity to acquire a large infill development site in the heart of the San Fernando Valley. The site encompasses approximately 82,328 square feet and is zoned C2-1VL, allowing for a variety of redevelopment strategies, including mixed-use, multifamily, affordable housing, and student housing concepts.

According to a preliminary land use and entitlement analysis, the site may support a by-right residential density of approximately 205 units, with potential density bonus opportunities supporting up to 308 residential units. The property may also qualify for additional incentives through California housing programs, creating the possibility for increased density, expanded floor area, reduced parking requirements, and streamlined entitlement pathways.

Of particular note, the property's proximity to CSUN, one of the largest universities in the California State University system, positions the site as a compelling candidate for purpose-built student housing. Preliminary analyses suggest the potential for up to 924 student housing beds under a student housing redevelopment scenario, presenting a unique opportunity to capitalize on the area's strong student housing demand.

Offered at $13,500,000, the property represents a rare large-scale redevelopment opportunity in a highly supply-constrained submarket where assemblage and development sites of this scale are increasingly difficult to replicate.

Buyer to independently verify all zoning, density, entitlement, development standards, incentive programs, and redevelopment potential. Any development concepts, unit counts, bed counts, density assumptions, and entitlement pathways are preliminary and subject to governmental approval.

02

PROPERTY DESCRIPTION

PROPERTY OVERVIEW

PARKING:
81 STALLS

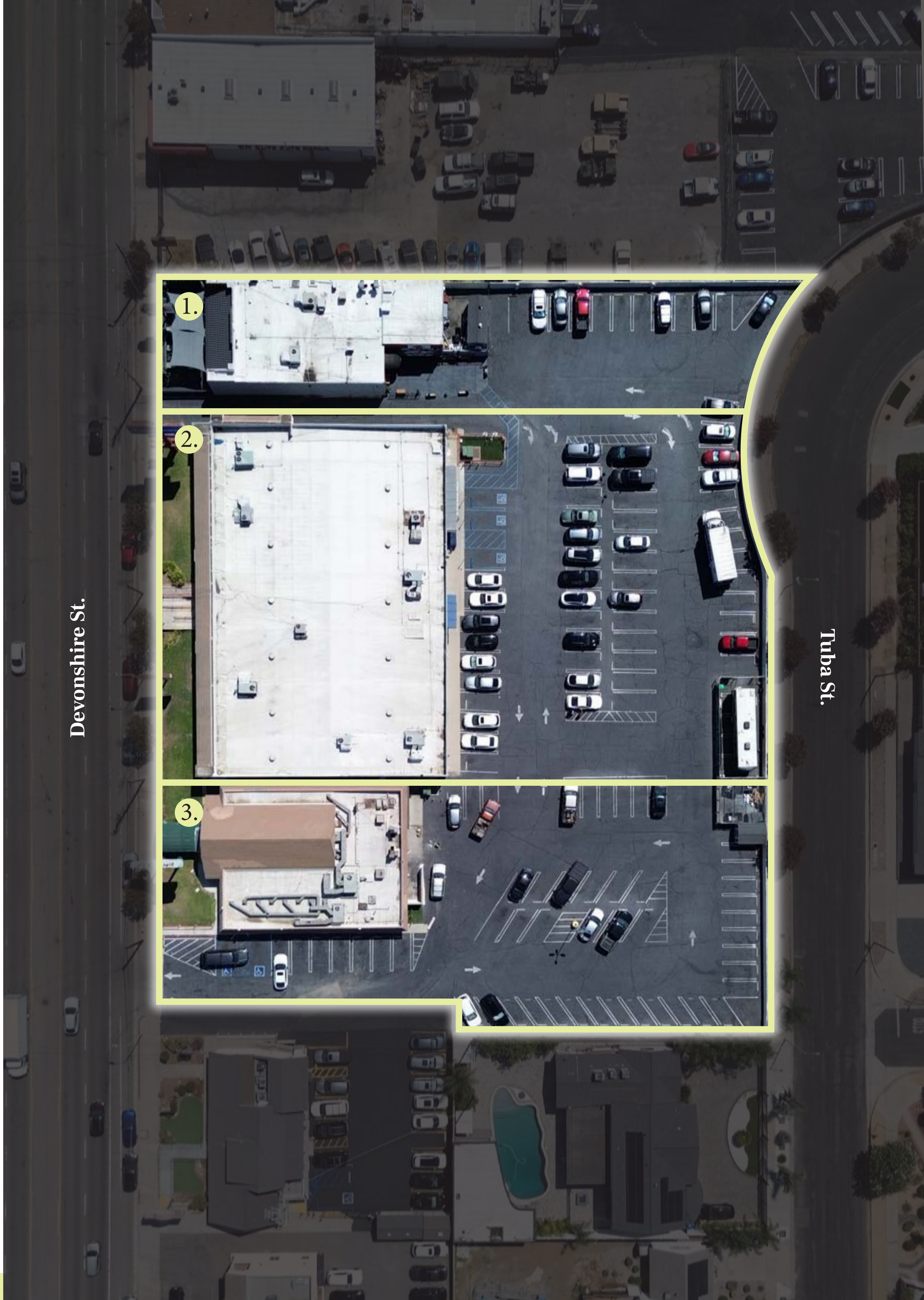
ZONING:
C2-1VL

TOTAL BUILDING SIZE:
23,810 SF

TOTAL LOT SIZE:
82,328 SF (±1.89 AC)

APN:
1. 2694-001-044
2. 2694-001-043
3. 2694-001-055

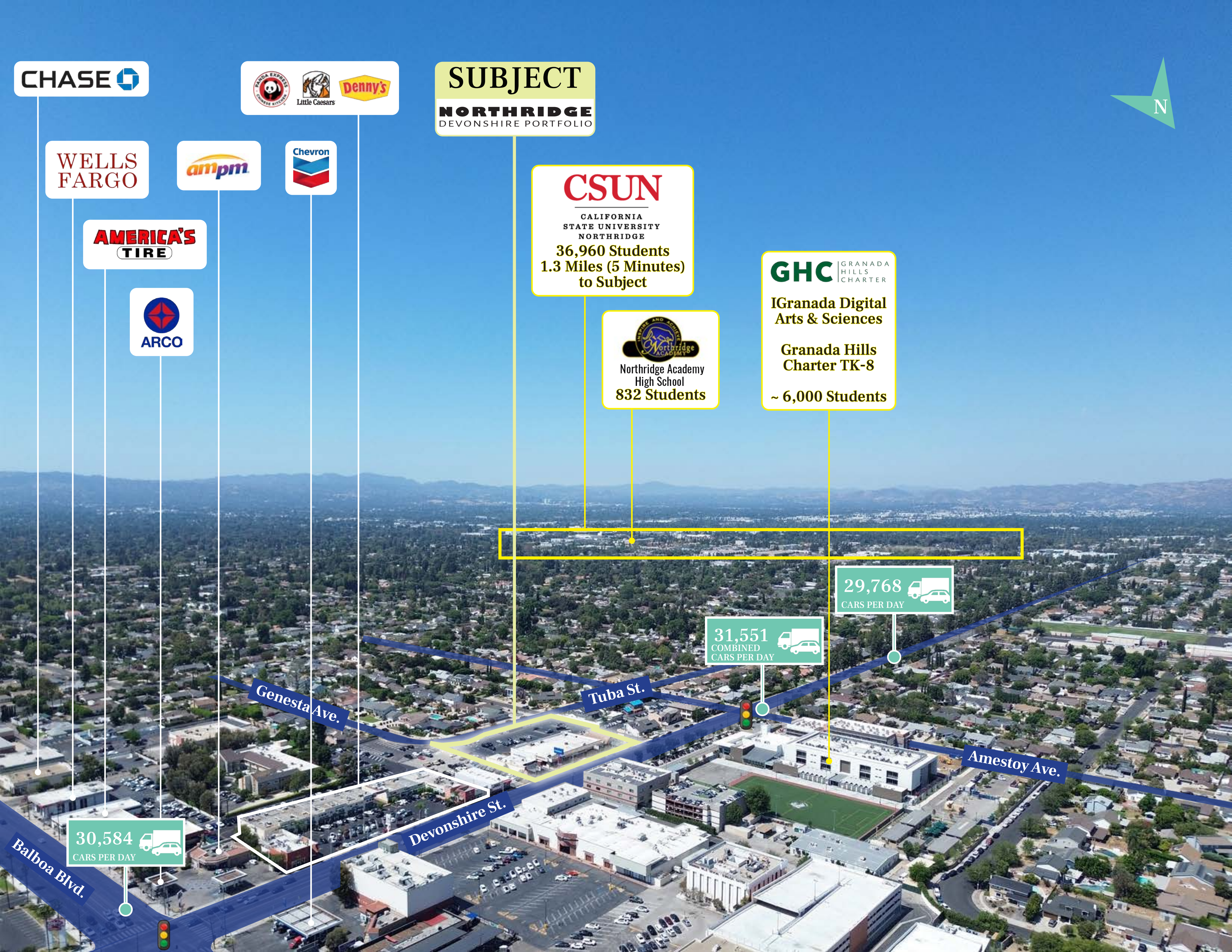
ADDRESS:
17062-17092 DEVONSHIRE STREET,
NORTHRIDGE, CA 91325



Granada Village
Sprouts Farmers Market
Burlington
Sally Beauty
HomeGoods
carter's
petco
TJ Maxx
Mattress Firm
Jersey Mike's
Jamba Juice
the Habit Burger Grill
verizon
The GH
Ralphs
five BELOW
ROSS DRESS FOR LESS
Michaels
Carl's Jr.
Panda Express
Del Taco
Buffalo Wild Wings
CHASE
Balboa Mission Square
GRANDRIDGE MARKET
Island Pacific
TRADER JOE'S
Kennedy
2,152 Students
Jane Addams
210 Students
Providence
Holy Cross Medical Center
378 Beds
TARGET
Devonshire-Reseda Shopping Center
Smart & Final
7 Eleven
Wendy's
Walgreens
LA FITNESS
Chick-fil-A
REI co-op
Coffee Bean & Tea Leaf
OUTBACK
Balboa Mission Center
VONS
ROSS DRESS FOR LESS
BIG 5 SPORTING GOODS
Ronald Reagan Fwy.
257,078 CARS PER DAY
224,973 CARS PER DAY
405
5
118
Staples
DOLLAR TREE
El Pollo Loco
Walgreens
Amestoy Ave.
Balboa Blvd.
McDonald's
Shakey's
Los Tres Hermanos
Cajun Kitchen Seafood
North Hills Shopping Center
Ralphs
CVS pharmacy
BAJA FRESH
usbank
Baskin Robbins
Panera Bread
AutoZone
Smart & Final
Mission Hills Village
SUBWAY
Jamba Juice
Mission Hills Shopping Center
VONS
ACE Hardware
AutoZone
29,768 CARS PER DAY
31,551 COMBINED CARS PER DAY
7 Eleven
SUBWAY
Devonshire St.
Galleria Market
CVS pharmacy
Crunch Fitness
GEN Korean BBQ House
The Honey Baked Ham Co
Galleria Market
CSUN
CALIFORNIA STATE UNIVERSITY NORTHRIDGE
36,960 Students
1.3 Miles (5 Minutes) to Subject
30,584 CARS PER DAY
HERITAGE CHRISTIAN SCHOOL
750 Students
Olivo Shopping Center
TARGET
ROSS DRESS FOR LESS
the Vitamin Shoppe
ULTA BEAUTY
DUNKIN' DONUTS
the Habit Burger Grill
Chipotle
Wingstop
Panda Express
Little Caesars
Denny's
SUBJECT
NORTHRIDGE
DEVONSHIRE PORTFOLIO
Sepulveda VA Medical Center
120 Beds
Northridge Academy High School
832 Students
James Monroe High School
Home of the Vikings
1,905 Students
SUBWAY
7 Eleven
El Pollo Loco
Northridge University Center
VONS
McDonald's
Saigon Brothers
TARGET
Albertsons
CVS pharmacy
SUBWAY
El Pollo Loco
Vallarta Supermarkets


N
SUBJECT
NORTHRIDGE
DEVONSHIRE PORTFOLIO
North Hills
Shopping Center
Ralphs
CVS pharmacy
BAJA FRESH
usbank
Panera BREAD
AutoZone
Firestone
GHC GRANADA HILLS CHARTER
IGranada Digital
Arts & Sciences
Granada Hills
Charter TK-8
~ 6,000 Students
Chipotle Mexican Grill
Pizza Hut
IHOP RESTAURANT
Panda Express Chinese Kitchen
Little Caesars
Denny's
ARCO
ampm
Carl's Jr.
Chevron
AMERICA'S TIRE
CHASE
WELLS FARGO
DOLLAR TREE
30,584
CARS PER DAY
Balboa Blvd.
Devonshire St.
Genesta Ave.
Tuba St.
29,768
CARS PER DAY


N
SUBJECT
NORTHRIDGE
DEVONSHIRE PORTFOLIO
CSUN
CALIFORNIA STATE UNIVERSITY NORTHRIDGE
36,960 Students
1.3 Miles (5 Minutes) to Subject
Northridge Academy High School
832 Students
Little Caesars
Denny's
Galleria Market
CVS pharmacy
GEN
THE HONEY BAKED HAM CO
Galleria MARKET
Devonshire-Reseda Shopping Center
Smart & Final
Walgreens
LA FITNESS
OUTBACK
REI co-op
Granada Village
Burlington
SALLY BEAUTY
SPROUTS FARMERS MARKET
HomeGoods
carter's
petco
TJ·maxx
MATTRESS FIRM
Jamba Juice
the Habit BURGER GRILL
verizon
The GH
Ralphs
five BELOW
Michaels
ROSS DRESS FOR LESS
DEL TACO
CHASE
GHC GRANADA HILLS CHARTER
IGranada Digital Arts & Sciences
Granada Hills Charter TK-8
~ 6,000 Students
31,551 COMBINED CARS PER DAY
29,768 CARS PER DAY
Amestoy Ave.
Devonshire St.
Tuba St.
Genesta Ave.

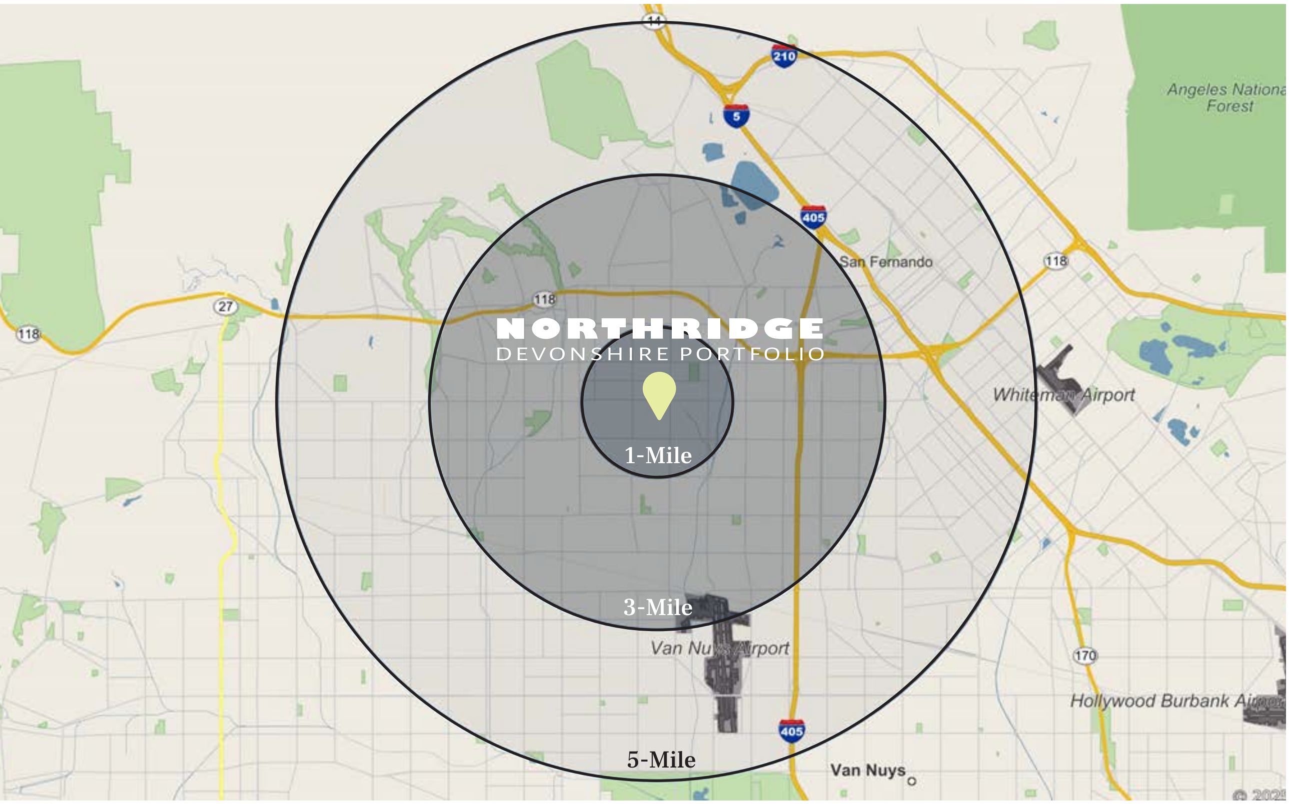


CHASE
WELLS FARGO
AMERICA'S TIRE
ARCO
ampm
Chevron
Little Caesars
Denny's
SUBJECT
NORTHRIDGE
DEVONSHIRE PORTFOLIO
CSUN
CALIFORNIA STATE UNIVERSITY NORTHRIDGE
36,960 Students
1.3 Miles (5 Minutes) to Subject
Northridge Academy High School
832 Students
GHC GRANADA HILLS CHARTER
IGranada Digital Arts & Sciences
Granada Hills Charter TK-8
~ 6,000 Students
N
29,768 CARS PER DAY
31,551 COMBINED CARS PER DAY
30,584 CARS PER DAY
Genesta Ave.
Tuba St.
Amestoy Ave.
Devonshire St.
Balboa Blvd.

03 LOCATION & MARKET OVERVIEW

NORTHRIDGE, CALIFORNIA OVERVIEW

Northridge is a thriving San Fernando Valley community in the City of Los Angeles, known for its strong demographics, excellent connectivity, and diverse mix of residential, retail, and educational amenities. Home to California State University, Northridge (CSUN), the area benefits from a large student and professional population, robust consumer spending, and a well-established business environment. With convenient access to major freeways, including the 118, 405, and 5 Freeways, Northridge offers outstanding regional connectivity while providing residents and businesses with a vibrant collection of shopping centers, restaurants, parks, and cultural attractions.



CITY HIGHLIGHTS

WITHIN A 5-MILE RADIUS

564,443
2025 POPULATION

$113,806
2025 AVERAGE HOUSEHOLD INCOME

$84,108
TOTAL AVERAGE HOUSEHOLD RETAIL EXPENDITURE

± 9 Minute Drive
TO PORTER RANCH, CA

PALM SPRINGS	LOS ANGELES	SAN DIEGO	FRESNO	SAN FRANCISCO	SACRAMENTO
131 MILES	26 MILES	148 MILES	200 MILES	328 MILES	342 MILES

DEMOGRAPHICS

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	24,652	184,146	573,220
2025 Estimate			
Total Population	24,255	181,242	564,443
2020 Census			
Total Population	24,406	184,737	579,309
2010 Census			
Total Population	23,851	178,731	563,840
Daytime Population			
2025 Estimate	20,601	178,689	500,420

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	8,545	61,726	184,985
2025 Estimate			
Total Households	8,413	60,715	181,389
Average (Mean) Household Size	2.9	3.0	3.2
2010 Census			
Total Households	8,170	58,843	174,680
2010 Census			
Total Households	8,317	56,993	164,730
Occupied Units			
2030 Projection	8,815	63,663	191,027
2025 Estimate	8,678	62,626	187,317

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
$150,000 or More	30.9%	30.6%	24.7%
$100,000-$149,999	18.8%	20.1%	18.9%
$75,000-$99,999	10.4%	10.6%	12.0%
$50,000-$74,999	14.2%	12.9%	14.5%
$35,000-$49,999	7.9%	7.7%	9.1%
Under $35,000	17.9%	18.2%	20.8%
Average Household Income	$129,911	$128,853	$113,806
Median Household Income	$105,443	$106,638	$92,265
Per Capita Income	$44,314	$43,383	$37,016

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	$87,595	$88,204	$84,108
Consumer Expenditure Top 10 Categories			
Housing	$34,218	$34,367	$32,793
Transportation	$13,942	$14,327	$13,809
Food	$12,558	$12,662	$12,263
Personal Insurance and Pensions	$11,407	$11,544	$10,894
Entertainment	$4,097	$4,064	$3,843
Cash Contributions	$2,771	$2,643	$2,445
Apparel	$2,720	$2,755	$2,625
Education	$1,775	$1,781	$1,651
Personal Care Products and Services	$1,214	$1,217	$1,160
Alcoholic Beverages	$815	$797	$739

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	24,255	181,242	564,443
Under 20	20.5%	22.1%	23.7%
20 to 34 Years	18.9%	21.1%	21.3%
35 to 39 Years	6.2%	6.4%	7.0%
40 to 49 Years	13.0%	12.9%	13.3%
50 to 64 Years	21.7%	19.8%	19.2%
Age 65+	19.6%	17.7%	15.4%
Median Age	43.0	41.0	39.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	17,825	127,958	392,733
Elementary (0-8)	7.1%	8.2%	13.8%
Some High School (9-11)	6.9%	6.7%	9.3%
High School Graduate (12)	22.0%	20.9%	22.5%
Some College (13-15)	19.9%	19.3%	18.2%
Associate Degree Only	8.6%	8.5%	7.2%
Bachelor's Degree Only	24.5%	24.4%	19.8%
Graduate Degree	11.1%	12.0%	9.1%

LOS ANGELES OVERVIEW

The Los Angeles-Long Beach metro is located entirely within Los Angeles County, covering 4,751 square miles. The county encompasses 88 incorporated cities and numerous unincorporated areas. It is bordered on the east by San Bernardino County, on the north by Kern and Ventura counties, on the west by the Pacific Ocean and on the south by Orange County. The area is home to nearly 10 million residents. The city of Los Angeles accounts for nearly 3.9 million people, and the Los Angeles coastline stretches along 81 miles of world-famous beaches. The Santa Monica and San Gabriel mountains are located in the county, with the highest point at Mount San Antonio reaching more than 10,000 feet.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS

ECONOMIC CENTER

Los Angeles is the entertainment capital of the world, as well as a leading international trade and manufacturing center.

PROMINENT PORT ACTIVITY

The Port of Los Angeles and the Port of Long Beach are the largest and busiest ports in the nation, making the metro a key link in the international supply chain.

JOB AND POPULATION GROWTH

A desirable climate, proximity to the ocean and recreational opportunities lure companies and residents to the metro.

ECONOMY

- The motion picture/entertainment industry is one of the most high-profile sectors of the economy. The resolution of strikes by Hollywood last year should aid hiring in the segment moving forward.
- The gross metropolitan product is expected to grow at a pace faster than the United States rate this year.
- Ten Fortune 500 companies are headquartered in the metro, including Walt Disney, Molina Healthcare, Edison International, Reliance Steel & Aluminum, Live Nation, Avery Dennison and Skechers USA.
- A sizable aerospace presence exists in the South Bay, led by employers that include Boeing, Northrop Grumman, Raytheon Technologies Corp. and SpaceX.
- Employers across a variety of industries employed approximately 4.565 million individuals at the onset of 2024, a record count.
- The metro's two ports make the area a hub in the domestic supply chain, fueling demand for warehouse and distribution space throughout the county.

DEVELOPMENT & ENTITLEMENT OVERVIEW

17062-17092 Devonshire Street | Northridge, California
Exceptional Mixed-Use & Housing Redevelopment Opportunity

The 82,328 SF (±1.89 AC) assemblage is zoned C2-1VL (Community Commercial), allowing a broad range of commercial, residential, mixed-use, and student housing uses. The property's zoning and eligibility for various state and local housing incentive programs create a significant opportunity to increase density and maximize development potential.

KEY DEVELOPMENT METRICS

ITEM	DEVELOPMENT POTENTIAL
Site Area	82,328 SF (±1.89 AC)
Zoning	C2-1VL (Community Commercial)
General Plan	Community Commercial
Base FAR	1.5:1
Base Residential Density	Approx. 205 Units
Density Bonus Potential	Up to 50% Bonus
Potential Unit Yield	Approx. 308 Units
Potential Building Height	6-7 Stories
Ground Floor Commercial	Approx. 12,000-20,000 SF
Entitlement Pathways	State Density Bonus, CHIP & AB 2011

ENTITLEMENT ADVANTAGES

- Existing zoning permits multifamily and mixed-use development.
- State Density Bonus Law may increase residential density from approximately 205 units to approximately 308 units while providing additional flexibility for height, FAR, setbacks, and open-space requirements.
- Los Angeles housing incentive programs may be combined with State Density Bonus incentives to further expand development capacity.
- Qualifying projects may be eligible for ministerial approval pathways that can significantly reduce entitlement risk and approval timelines.
- Multiple CEQA streamlining and exemption opportunities may be available for qualifying housing developments.

DEVELOPMENT & ENTITLEMENT OVERVIEW

POTENTIAL REDEVELOPMENT SCENARIOS

Mixed-Use Residential

- Approximately 246 to 308 apartment units
- Ground-floor retail with residential above
- Potential 5 to 7-story development profile
- Opportunity to capitalize on available density incentives

Purpose-Built Student Housing

- Located near California State University, Northridge (CSUN)
- Potential for approximately 308 residential units and up to 924 student bedspaces
- Significant parking reductions available under current State legislation
- Attractive by-the-bed leasing model with strong demand drivers

INVESTMENT HIGHLIGHTS

✓ Large 1.89-acre redevelopment assemblage along a major commercial corridor

✓ Existing zoning supports residential, mixed-use, and student housing development

✓ Potential for approximately 308 units through available density bonus programs

✓ Ability to leverage State and local housing incentives to maximize development yield

✓ Flexible redevelopment alternatives suitable for multifamily, mixed-use, or student housing developers

✓ Potential streamlined entitlement pathways designed to reduce development risk and accelerate approvals

✓ Located within one of the San Fernando Valley's strongest housing demand corridors

All development concepts, unit counts, density assumptions, and entitlement pathways are preliminary and subject to buyer verification.

CSUN HOUSING MARKET & DEMAND DYNAMICS

The site is positioned to capture immediate, high-intent demand from California State University, Northridge (CSUN)—one of the largest university campuses in the California State University system. With a consistent annual enrollment ranging between **34,000 and 37,000 students**, the local off-campus housing market experiences severe, structural undersupply.

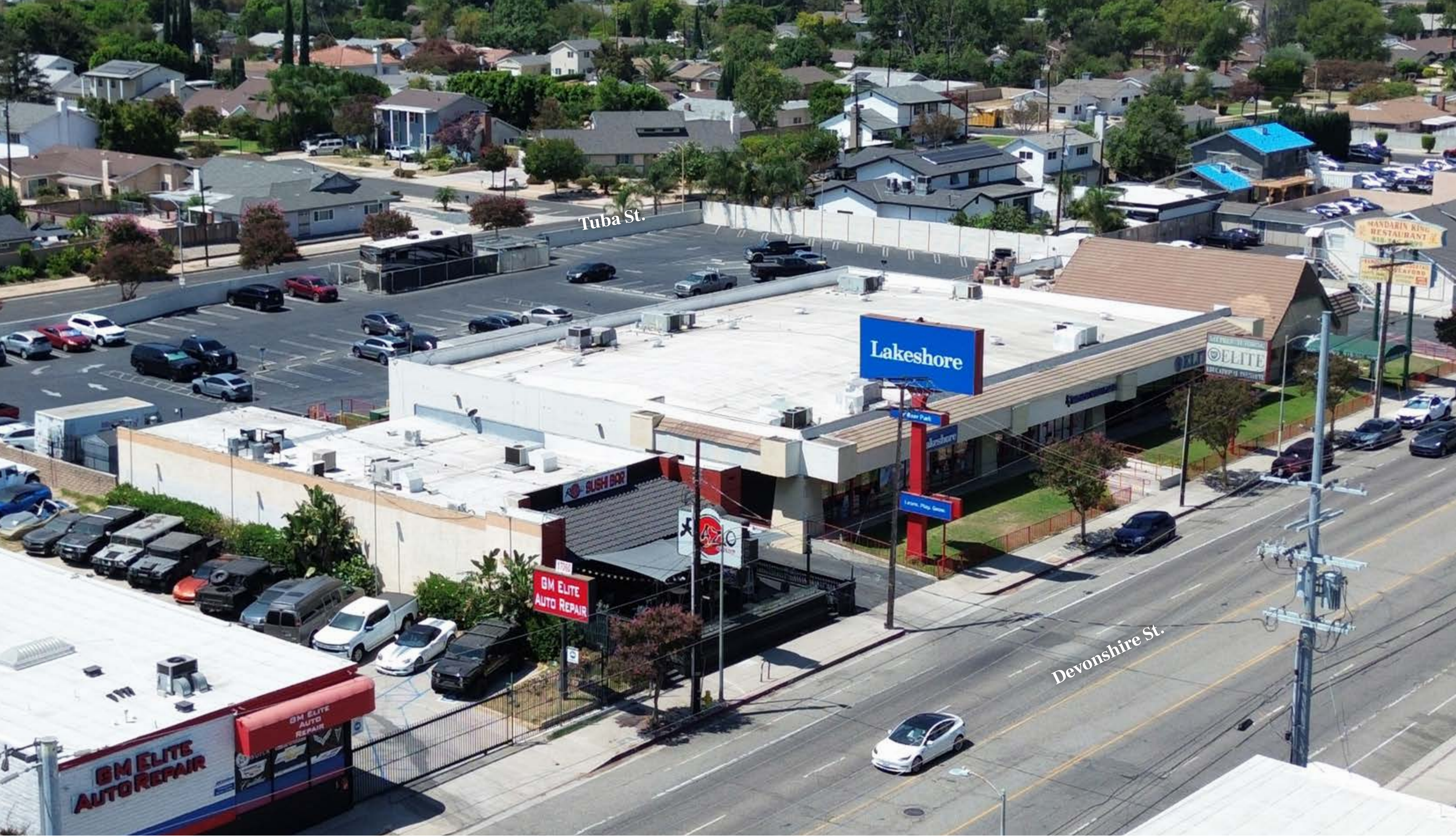
Key Demand Indicators

- Direct Waitlist Shortage: Approximately 2,000 students are placed on the official university housing waitlist each fall semester due to on-campus capacity constraints, creating an immediate pool of active housing seekers.

- Extreme On-Campus Supply Gap: CSUN maintains only ~3,500 on-campus beds across its entire housing inventory. This restricts on-campus living to under 10% of the student population, forcing over 90% of students into off-campus arrangements.

- Expansive Off-Campus Target Market: Over 76% of the student body lives off-campus in non-university housing. While a portion commute from home, tens of thousands of students actively seek dedicated off-campus rentals within walking, biking, or short commuting distance to eliminate San Fernando Valley traffic.

- Robust Spending Capacity: University financial aid benchmarks project off-campus room and living expenses at nearly $40,000 per academic year per student. This demonstrates strong price tolerance for high-quality, modern living environments that outperform aging university dormitories.



04 FINANCIAL ANALYSIS

PRICING

PRICING SUMMARY

Price:	***$13,500,000***		
Down Payment:	**$8,100,000**	*60% Down Payment*	
Current Cap Rate:	3.62%	Cash-on-Cash:	1.11%
2028 ProForma Cap Rate:	3.75%	ProForma Cash-on-Cash:	1.32%
Year Built Range:	1971-1978		
Total Building Size:	23,810	Zoning:	C2-1VL
Price Per Square Foot:	$567	Parking:	81 Stalls
Lot Size (SF):	82,328	Land Per Sq. Ft.:	$164

NEW FINANCING

LTV:	40%
Balance:	$5,400,000
Term:	5
Rate:	6.25%
Amortization:	30
Maturity Date:	Aug-2031
Yearly Payment:	$398,985

FINANCIAL SUMMARY

	Current		**2028 ProForma**	
Total Rental Income (GLA):	$513,600		$531,600	
Expense Reimbursements:	$315,079	100%	$315,079	100%
Total Gross Revenue:	$828,679		$846,679	
Vacancy Factor:	($24,860)	*3.0%*	($25,400)	*3.0%*
Operating Expenses:	($315,079)	*61%*	($315,079)	*59%*
Net Operating Income (NOI):	$488,740	*3.62%*	$506,200	*3.75%*
First Trust Deed/Mortgage:	$398,985		$398,985	
Pre-Tax Cash Flow:	$89,755	*1.11%*	$107,215	*1.32%*
Interest Payment:	$335,708		$331,638	
Principle Payment:	$63,277		$67,347	
Total Return:	$153,032	*1.89%*	$174,562	*2.16%*

ESTIMATED EXPENSES

Property Tax:	$168,750
Insurance:	$17,314
Maintenance & Repair:	$19,402
Porter Service:	$31,400
Property Mgt:	$36,000
Landscaping:	$3,600
Waste Management:	$23,168
Utilities:	$3,446
Security	$12,000
Total Expenses:	**$315,079**
Expenses Per Sq. Ft	**$1.10**

RENT ROLL

RENT ROLL - CURRENT

Unit	Tenant	%	Sq. Ft.	Monthly Rent	Annual Rent	Rent PSF/Mo	Rent PSF/Yr	CAM/MO	CAM/YR	CAM/ PSF	Type	Start	End	Options	Increases
17062	Sushi Restaurant	18%	4,350	**$7,500**	$90,000	$1.72	$20.69	$2,950	$35,400	$0.68	NNN	2/1/2023	5/31/2027	1 x 7-Yr*	10.00%
17072	Lakeshore Learning Materials	31%	7,455	**$11,250**	$135,000	$1.51	$18.11	$4,000	$48,000	$0.54	NNN	11/11/1998	11/30/2028	-	2.22%
17074	California Medical Wellness, Inc.	6%	1,425	**$3,100**	$37,200	$2.18	$26.11	$925	$11,100	$0.65	NNN	12/1/2018	11/30/2029	-	3.23%
17076	Elite of Northridge, Inc.	25%	6,020	**$11,500**	$138,000	$1.91	$22.92	$3,900	$46,800	$0.65	NNN	8/1/2008	1/15/2027	-	-
17092	Mandarin King Restaurant	19%	4,560	**$9,450**	$113,400	$2.07	$24.87	$4,000	$48,000	$0.88	NNN	5/1/1982	4/30/2029	3 x 2-Yr*	Fixed
	Total / Average	**100%**	**23,810**	**$42,800**	**$513,600**	**$1.88**	**$22.54**	**$15,775**	**$189,300**	**$0.68**					
	Vacancy	**0%**	**0**												
	Occupancy	**100%**	**23,810**												

*Sushi & Mandarin King Restaurant shall be delivered vacant by seller at close of escrow.

RENT ROLL - 2028 PROFORMA

Unit	Tenant	%	Sq. Ft.	Monthly Rent	Annual Rent	Rent PSF/Mo	Rent PSF/Yr	CAM/MO	CAM/YR	CAM/ PSF	Type	Start	End	Options	Increases
17062	Sushi Restaurant	18%	4,350	**$8,250**	$99,000	$1.90	$22.76	$2,950	$35,400	$0.68	NNN	2/1/2023	5/31/2027	1 x 7-Yr	10.00%
17072	Lakeshore Learning Materials	31%	7,455	**$11,500**	$138,000	$1.54	$18.51	$4,000	$48,000	$0.54	NNN	11/11/1998	11/30/2028	-	2.22%
17074	California Medical Wellness, Inc.	6%	1,425	**$3,200**	$38,400	$2.25	$26.95	$925	$11,100	$0.65	NNN	12/1/2018	11/30/2029	-	3.23%
17076	Elite of Northridge, Inc.	25%	6,020	**$11,500**	$138,000	$1.91	$22.92	$3,900	$46,800	$0.65	NNN	8/1/2008	1/15/2027	-	-
17092	Mandarin King Restaurant	19%	4,560	**$9,850**	$118,200	$2.16	$25.92	$4,000	$48,000	$0.88	NNN	5/1/1982	4/30/2029	3 x 2-Yr	Fixed
	Total / Average	**100%**	**23,810**	**$44,300**	**$531,600**	**$1.95**	**$23.41**	**$15,775**	**$189,300**	**$0.68**					

EXCLUSIVELY LISTED BY

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

ORBELL OVANESS
Senior Managing Director Investments
Managing Partner
Office: Encino
Direct: (213) 943-1822
Mobile: (818) 219-5054
orbell.ovaness@marcusmillichap.com
License: CA 01402142

ARA H. ROSTAMIAN, MRED
Senior Director Investments
Managing Partner
Office: Encino
Direct: (213) 943-1781
Mobile: (818) 823-0832
ara.rostamian@marcusmillichap.com
License: CA 01814678

TONY SOLOMON
Broker of Record
23975 Park Sorrento Suite 400
Calabasas, CA 91302
tonysolomonbor@mmreis.com
License: CA 01238010

NORTHRIDGE
DEVONSHIRE PORTFOLIO