



6040 CANOGA AVENUE
WOODLAND HILLS, CA 91367

OFFERING MEMORANDUM



RAMS
VILLAGE
AT WARNER CENTER



Rendering of Proposed Project





6040 CANOGA AVENUE
WOODLAND HILLS, CA 91367

EXCLUSIVELY LISTED BY

BRANDON MICHAELS

Executive Managing Director Investments
Senior Director, National Retail Group
Tel: 818.212.2794
brandon.michaels@marcusmillichap.com
CA License: 01434685

BMG TEAM

STEVEN SCHECHTER

First Vice President Investments
CA License: 01089464

EMIN GABRIMASSIHI

Associate
CA License: 02112980

DANIEL GAMBOA

Associate
CA License: 02235252

GARY WINFIELD

Associate
CA License: 02177405





TABLE OF CONTENTS

- I. Property Overview
- II. Financials
- III. Development
- V. Area Overview



MAJOR CAPITAL INFUSION

Rams Village Mixed Use Development
Estimated \$10 billion capital infusion

Since the adoption of the Warner Center Specific Plan in 2013, more than 3,800 residential units have been delivered, with an additional approximately 5,800 units either under construction or in planning.

Brings entertainment, culture, sporting events to the heart of the San Fernando Valley activating residents to live, work, shop, stay and play.

SIGNIFICANT GROWTH PROJECTIONS

21,000 new households and 80,000 new jobs projected in Warner Center by 2035 combined with an additional 37 million square feet of business and residential buildings and 20,000 residential units

SELF-SUSTAINING COMMUNITY

One of Los Angeles' largest urban developments, Warner Center is truly a Self-Sustaining, Walkable, Transit-Oriented, Mixed

Walkability to area/lifestyle amenities including entertainment, dining, shopping, transit, housing and employment



SHOPPING CENTERS

- Westfield Topanga
- Westfield Topanga The Village
- Westfield Promenade

WHY BUY IN WARNER CENTER?

UNIQUE LIFESTYLE AND AREA AMENITIES

Ideal combination of a downtown lifestyle with the feel of a local neighborhood amidst beautifully landscaped outdoor spaces, cultural event centers, fitness centers, entertainment/sports complexes, and high end retailers and restaurants



6040 CANOGA AVENUE
WOODLAND HILLS, CA 91367

EXPEDITED APPROVAL PROCESS

Developers conforming to Specific Plan Urban Design guidelines may process approvals which City of Los Angeles estimates of 4-6 months from complete project submission

"BY RIGHT" DEVELOPMENT

Projects within WC2035 are subject to Project Permit Compliance, an expedited discretionary approval process saving time, money and resources

PREMIER BUSINESS HUB

Upscale community containing well-educated and professional workforce, Warner Center is the central business district of the San Fernando Valley

FORTUNE 500 COMPANIES

- Walt Disney Company
- Amgen Inc.
- Health Net Inc.
- Avery Dennison Corp

MAJOR OFFICE TOWERS

- Warner Center Towers
- LNR Warner Center
- Trillium Towers
- Farmers Plaza

TRANSIT ORIENTED DEVELOPMENT

Ideal mix of housing, shopping, and entertainment, regional transit access, and a pedestrian-oriented environment. Three Orange Line stations.



BED BATH & BEYOND

Sprint   **DSW**

BevMo! 

Sprint 
BevMo!



DSW
ETSMART

\$4 billion mixed-use development











Saks Fifth Avenue
NORDSTROM 



LA|FITNESS.



alura
APARTMENT HOMES

WARNER PINES

TOPANGA CANYON BOULEVARD

ERWIN STREET

RAMS
VILLAGE

6 6

WARNER CENTER

WINNETKA

TRILLIUM TOWERS

ELTON



THE VARIEL

Inspired Senior Living

Oceano at Warner Center

MOTIF

SOFI

Warner Center

THE MONTECITO

THE POINTE

at Warner Center

The District at Warner Center

LARAMIS

WARNER CENTER TOWERS
1.9 Million SF of Class A
Office Towers



THE Q at Variel



THE Q at DeSoto

PIERCE COLLEGE

Bella Vista at Warner Ridge



ESSENCE



VELA ON

Vale at the Alcove

OXNARD STREET

OWENSMOUTH AVENUE

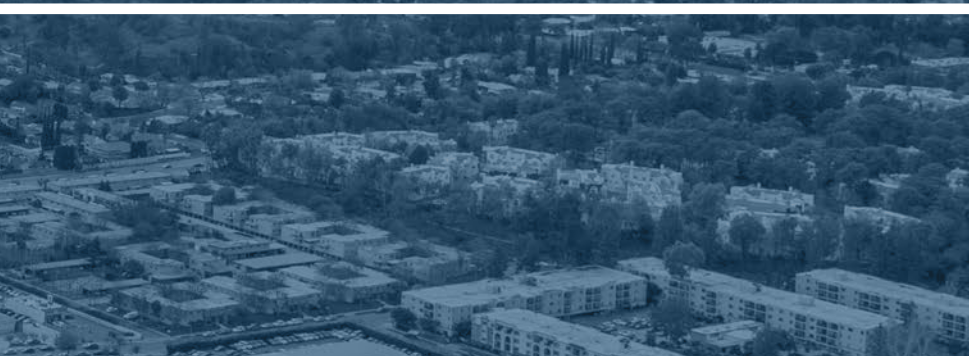
Marriott

Marriott





PROPERTY OVERVIEW





EXECUTIVE SUMMARY

A net-leased El Torito Mexican Restaurant prominently located in the Downtown District of Warner Center, directly across from the proposed \$10 billion Rams Village mixed-use development

PROPERTY OVERVIEW

The Brandon Michaels Group of Marcus & Millichap as Exclusive Advisor, is pleased to present 6040 Canoga Avenue, an 10,001 SF, single-tenant, net-leased El Torito situated on 0.72 acres of land (31,480 SF) in the highly affluent Warner Center in Woodland Hills, CA. The subject property is ideally positioned on Canoga Avenue, just north of Oxnard Street, directly across from the proposed \$10 billion Rams Village mixed-use development.

El Torito, a highly successful Mexican restaurant chain operating 28 locations throughout California, has been in continuous operation at this location for over 48 years (since 1977). This location ranks as one of the top-performing units in the entire El Torito system. The lease features annual CPI-based rental increases, providing built-in income growth. El Torito's lease expires on 6/30/2027, with no remaining options. This allows a future owner complete site control and strategic flexibility at lease expiration.

6040 Canoga Avenue is located just north of the signalized intersection of Canoga Avenue and Oxnard Street. The subject property is part of a four-property CC&R-governed development, which includes the adjacent StorQuest self-storage facility (formerly Storage Etc) to the rear, a two-tenant retail building at 6020 Canoga Avenue, and a two-story office building at 21333 Oxnard Street along Oxnard Street.

The El Torito benefits from multiple points of ingress and egress along both Canoga Avenue and Oxnard Street,

as well as shared parking across the four-property association. The site is served by 135 shared surface parking spaces, equating to a parking ratio of 3.75 parking spaces per 1,000 square feet. The property enjoys daily traffic counts in excess of 34,000 vehicles per day and is located directly along a major bus route, providing strong visibility and accessibility.

El Torito is ideally positioned in Warner Center's Downtown District. Warner Center, the San Fernando Valley's regional mixed-use and business hub, is home to some of the most sought after shopping destinations in the region, including the Westfield Topanga and Topanga Village.

Directly across the street from El Torito, Stan Kroenke's transformation of the 100-acre former Westfield Promenade/Anthem Blue Cross Office into "Rams Village at Warner Center" will reshape Warner Center with the relocation of the Los Angeles Rams headquarters, ±4,000 new multifamily units, and over two millions square feet of commercial space, including a 350,000 square foot Los Angeles Rams training facility, 500,000 square feet of office space, a 5,000 seat and 2,500 seat performance venue, over nine acres of public space, and a strong mix of retail, restaurants, and hotels. This generational redevelopment, combined with the success of Westfield Topanga and The Village, creates a rare covered-land play with meaningful upside.



INVESTMENT SUMMARY



Address

6040 Canoga Avenue
Woodland Hills, CA 91367



Price

Request For Offers



Building SF

10,001 SF



Land SF (Acres)

31,480 SF (0.72 Acres)



Year Built

1978



Zoning

(WC)DOWNTOWN-SN



Incentive Programs

TOC Tier 1



Shared Parking Spaces

135 Spaces



Shared Parking Ratio

Shared Parking



Cross Streets

Canoga Ave & Oxnard St



Traffic Counts

34,662 VPD

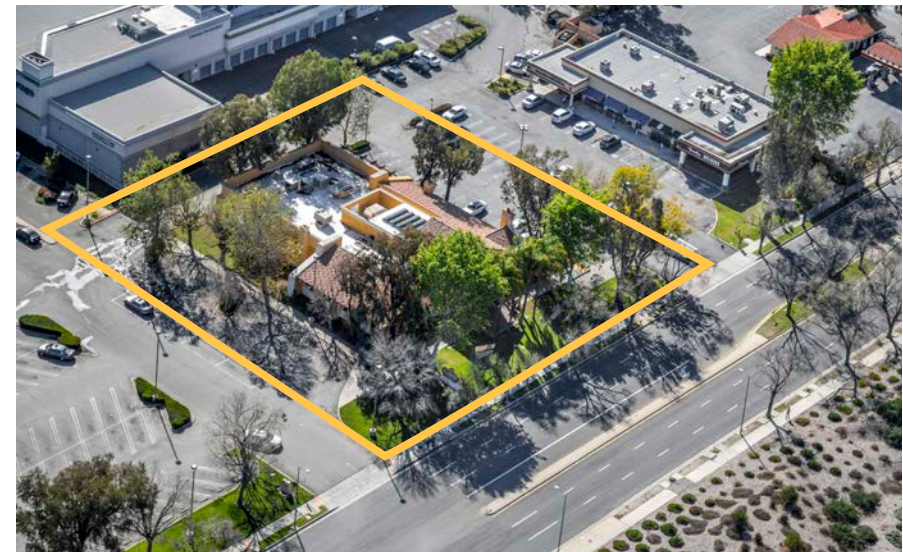
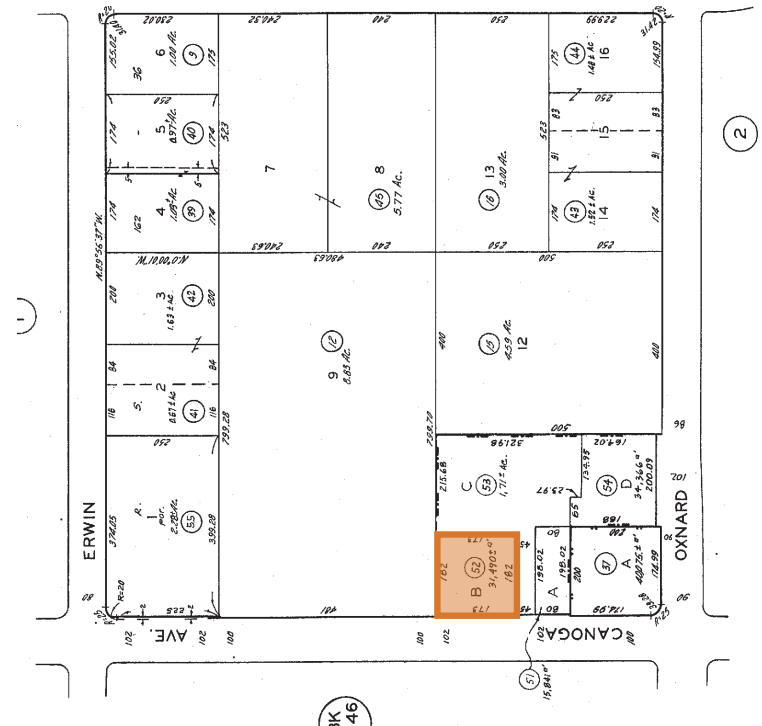


Occupancy

100%

LEASE SUMMARY

Tenant	El Torito
Lease Start	11/4/1977
Lease Expiration	6/30/2027
Term Remaining	1.4 Year(s)
Increases	CPI (Max 3%), 7/1/2026
Options	None
Lease Type	NNN
Right of First Refusal	No
Ownership Type	Fee Simple
Lease Signator	FM Restaurants El Torito OpCo, LLC



TENANT PROFILE



www.eltorito.com

Private
Ticker

CYPRESS, CA
Headquarters

28
Locations



El Torito, established in 1954 by Larry J. Cano, is a renowned Mexican restaurant chain headquartered in Cypress, California. With a commitment to delivering authentic Mexican cuisine in a vibrant atmosphere, El Torito has become a cherished destination for families and friends alike. Offering a diverse menu of traditional dishes alongside a full-service bar, the company continues to expand its presence nationwide while remaining dedicated to community engagement and culinary innovation. El Torito's enduring mission is to celebrate the rich flavors and traditions of Mexico while providing exceptional dining experiences for its guests.





EL TORITO MEXICAN RESTAURANT WITH OVER 48 YEARS OF OPERATING HISTORY IN A PRIME WARNER CENTER LOCATION

Single-Tenant NNN Restaurant

A 10,001 SF single-tenant restaurant on a NNN lease, providing stable, passive cash flow with no landlord management responsibilities in a prime Southern California location.

Strong Operator

Fully leased to El Torito, a well-established casual-dining Mexican restaurant chain with 28 locations throughout California.

Top-Tier Store Performance

One of the highest-performing locations within the El Torito portfolio.

Pending Lease Expiration

Lease expiration of 6/30/2027 with no remaining options allows a future owner complete site control and strategic flexibility at lease expiration.

Seasoned Tenancy

Continuous, successful operations at this location for over 48 years (since 1977).

Supply-Constrained Submarket

Immediate submarket features sub-5% retail vacancy, strong absorption, and limited competing retail inventory.





EXCEPTIONAL ASSET FUNDAMENTALS

Highly Trafficked Intersection

Daily traffic counts in excess of 34,000 vehicles per day along Canoga Avenue.

Ample Surface Parking

135 shared surface parking spaces within a four-property CC&R, providing a favorable parking ratio.

Excellent Visibility & Frontage

Approximately 175 feet of frontage along Canoga Avenue, directly across from the former Anthem Blue Cross office tower, which is being redeveloped into a \$10 billion mixed-use project poised to transform the Warner Center submarket and broader San Fernando Valley.

Multiple Points of Ingress & Egress

Part of a larger multi-parcel development including StorQuest Self Storage (formerly Storage Etc), 6020 Canoga Avenue retail, and 21333 Oxnard Street office, offering convenient access from both Canoga Avenue and Oxnard Street.

Regional Retail Hub

Located approximately one mile southeast of Westfield Topanga and adjacent to The Village at Westfield Topanga, a combined 2.3 million square feet of premier retail, dining, and entertainment.

Public Transit Connectivity

Situated less than 1.25 miles from the Metro Orange Line, the primary east-west public transit corridor serving the San Fernando Valley.

“*Westfield Topanga and the Village at Westfield Topanga welcome in excess of 13 million visitors per year.*”

CENTRALLY POSITIONED IN WARNER CENTER'S DOWNTOWN DISTRICT, A MECCA FOR LIVE-WORK-PLAY

Future Los Angeles Rams Presence

Stan Kroenke purchased the Westfield Promenade and former Anthem Blue Cross office tower, directly across the street, with plans to redevelop into the “Rams Village”, a \$10 billion mixed use project with ample space to accommodate the Los Angeles Rams NFL team’s new headquarters.

Considerable Nearby Development

More than 3,800 units delivered since the inception of the Warner Center specific plan in 2013 with an additional 5,800 units under construction or in planning.

Rapid Projected Growth in the Warner Center Specific Plan Area

Projected growth expected to reach 37 million square feet of business and residential buildings, 14 million square feet of non-residential building area, 20,000 residential units, and 80,000 new jobs.

The Economic Hub of the San Fernando Valley

Located within walking distance to Class A Warner Center office buildings encompassing over six million square feet



DENSE AND HIGHLY AFFLUENT

WEST SAN FERNANDO VALLEY SUBMARKET

Strong Nearby Population Base

The Property benefits from a population of approximately 36,900 residents within one mile, 204,300 within three miles, and 409,600 within five miles of the site.

Affluent Demographics

The immediate submarket features average household incomes of approximately \$104,500 within one mile, \$117,900 within three miles, and \$117,400 within five miles of the Property.

Strong Household Density

There are approximately 17,5000 households within one mile of the Property and more than 72,800 households within three miles..

High Median Home Values

The median home value in the immediate area is \$688,000

Robust Business Presence & Consumer Spending

The Property is surrounded by more than 5,000 businesses within a one-mile radius, supporting approximately \$537 million in annual consumer spending.





WARNER CENTER TOWERS
1.9 million SF of Class A office towers



RAMS
VILLAGE
AT WARNER CENTER

OWENSMOUTH AVENUE



OXNARD STREET

CANOGA AVENUE



Westfield
Topanga

THE
VILLAGE

Westfield
TOPANGA & THE VILLAGE

Saks Fifth Avenue

aaronbrothers
ART & FRAMING



LA FITNESS



NORDSTROM

rack

alura
APARTMENT HOMES

THE POINTE
at Warner Center

THE DISTRICT AT WARNER
CENTER

8-story high rise podium
communities, will provide 880 units
of luxury housing in Los Angeles

VELA
OX
APARTMENTS

6040
CANOGA AVENUE



FINANCIAL ANALYSIS



FINANCIAL

ANALYSIS

RENT ROLL

TENANT	SF	%	LEASE START	LEASE EXPIRATION	RENT	RENT/SF
RM Opco, LLC (El Torito)	10,001	100.0%	11/4/1977	6/30/2027	\$41,228.11	\$4.12
	10,001	100%			\$41,228.11	\$4.12

OPERATING DATA

INCOME AND EXPENSE	CURRENT
Scheduled Lease Income:	\$494,737
CAM Reimbursement:	NNN
Effective Gross Income:	\$494,737
Expenses:	NNN
Net Operating Income:	\$494,737

FINANCIAL

ANALYSIS

INCREASES	OPTIONS	TIME AT PROPERTY	TERM REMAINING	LEASE TYPE
CPI (Max 3%), 7/1/2026	None	48.3 Year(s)	1.4 Year(s)	NNN

48.3 Year(s)

1.4 Year(s)





DEVELOPMENT OVERVIEW

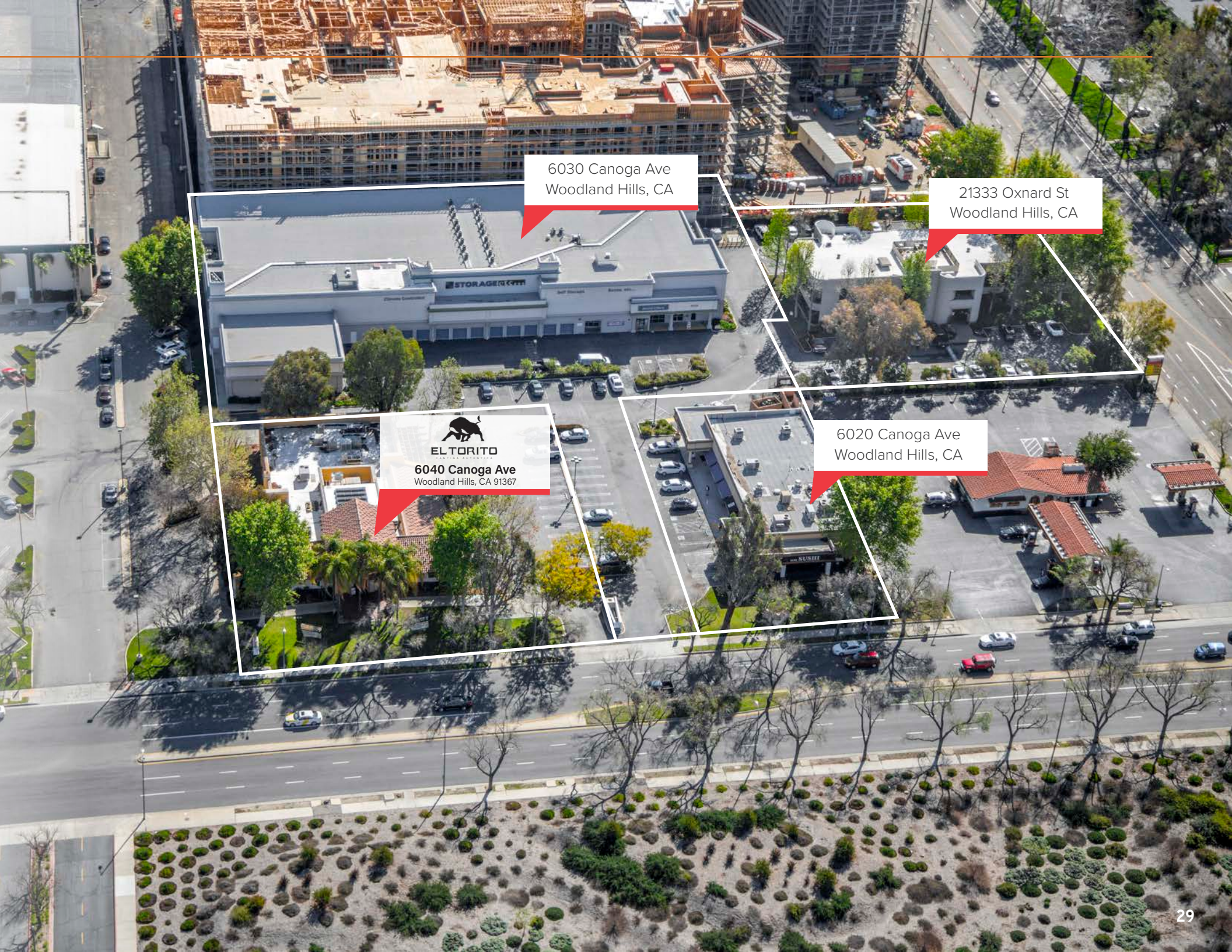


RECIPROCAL EASEMENT AGREEMENT (REA)

The subject property has an reciprocal easement agreement in place with the three parcels including 6020 Canoga Ave, 6030 Canoga Ave, and 21333 Oxnard St. The purpose of this reciprocal easement agreement is to establish privilege for vehicle parking and vehicle access, as well as ingress and egress from and between the undivided parcels (and any current or future divisions of said parcels).

As per the Reciprocal Easement Agreement, Section II, subsection C entitled Rights Reserved (page 4):

“Except as otherwise expressly provided herein, each Party hereto reserves the right, from time to time, without obtaining the consent or approval of the other Party or Parties, to make repairs, modifications or alterations in those portions of its own Parcel which are subject to the Easement, provided that (i) the Easements are not unreasonably restricted or diminished and ingress and egress between the Parcels, on the one hand, and Oxnard Street and Canoga Avenue, on the other hand, is not unreasonably restricted or diminished, (ii) the accessibility of any Parcel to pedestrian and vehicular traffic is not materially adversely affected thereby, (iii) such change, modification or alteration will not necessitate that any other Party change such other Party’s Parcel without such other Party’s consent in order to conform thereto, (iv) such change, modification or alteration will not reduce the existing total number of parking spaces on the changing Party’s Parcel or the number of larger parking spaces on the changing Party’s Parcel, which existing total number and number of larger parking spaces are as set forth on Exhibit “C”, and (v) at least thirty (30) days prior to making any such change, modification or alteration, such Party shall deliver to the other Party or Parties, for its review only, copies of the plans therefore.”

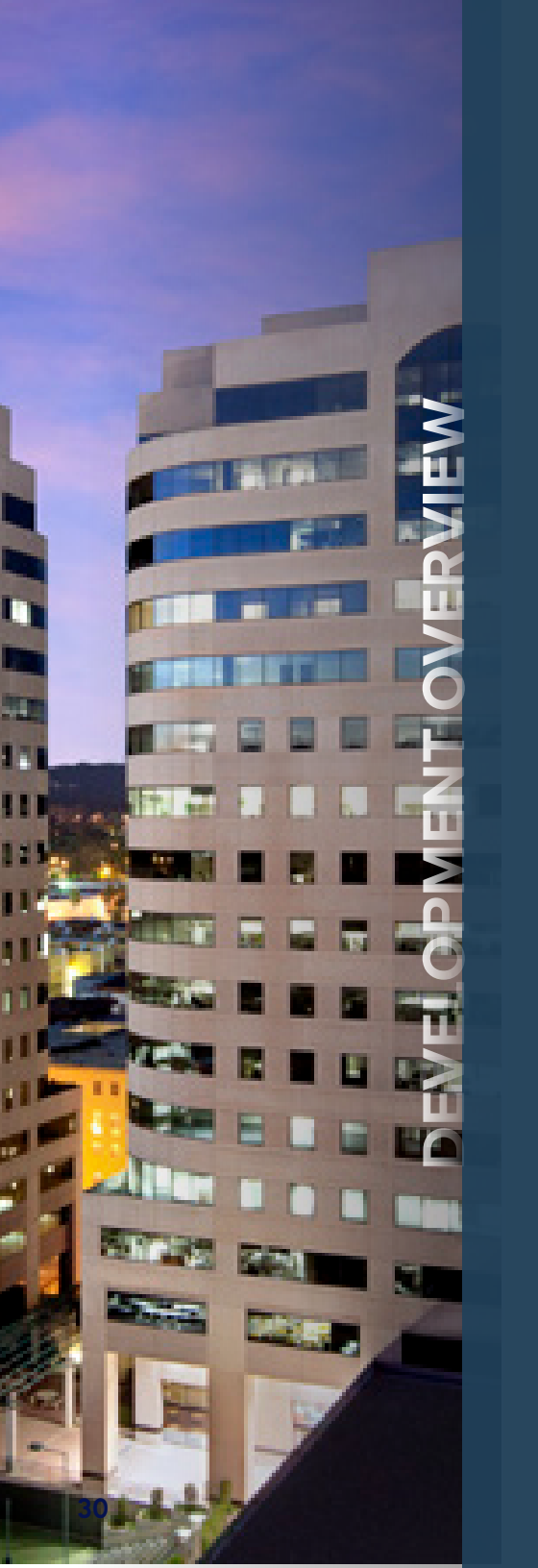


6030 Canoga Ave
Woodland Hills, CA

21333 Oxnard St
Woodland Hills, CA


EL TORITO
6040 Canoga Ave
Woodland Hills, CA 91367

6020 Canoga Ave
Woodland Hills, CA



WARNER CENTER 2035

Approved by the Los Angeles City Council and effective December 25, 2013, the Warner Center 2035 Plan is a development blueprint for Warner Center that emphasizes mixed-use and transit-oriented development, walkability and sustainability. The WC 2035 Plan encompasses approximately 1,100 acres, or 1.7 square miles, and is bound by the Los Angeles River to the north, the Ventura Freeway to the south, De Soto Avenue to the east, and the west side of Topanga Canyon Boulevard to the west.

The WC 2035 Plan provides urban design guidelines including increasing the Floor Area Ratios (FAR), height and density for commercial and mixed-use lots. The Plan is targeted at a net increase of 14 million square feet of new, non-residential area, including 12.5 million square feet of office uses and 2.3 million square feet of retail uses. The Plan also seeks to develop 23.5 million square feet of new residential area or approximately 20,000 units.

- Increased development potential in terms of maximum permitted floor area ratios (generally up to 4.5:1) and building heights (generally unrestricted).
- Promoting structural development with centers of greater residential density and commercial/industrial activity.
- Provision of green building standards including diminished energy utilization and collection and filtration of rainwater.
- Promoting ground floor retail, flexible community space and other pedestrian-oriented uses, with a focus on cultivating active, complete streets.
- Creating a place where people can live, work and play and where day-to-day needs can be met locally by walking, bicycling or utilizing public transit.
- Establishing connectivity networks, including new streets and pedestrian adapted pathways within the established districts.
- Creating a network of accessible open spaces to encourage public gathering and pedestrian activity.
- Establishing an urban environment that is generously landscaped with large parkways, medians, a 5 acre park area and open spaces pertinent to each individual building.
- Continuation of the industrial tradition in the area by establishing green and clean professional, scientific, and technical businesses, including engineering, environmental consulting, or research and development companies.



DIVISION OF DISTRICTS

The WC 2035 Plan divides Warner Center into eight districts, each with its own development guidelines: Uptown, River, North Village, Downtown, Commerce, Park and Topanga. Uptown at Warner Center is positioned in the Uptown district.

The Uptown District, envisioned for large-scale office, residential & hotel uses.

The River District will consist of properties along the river and add new pedestrian and bicycle paths.

The North Village District, served by the Canoga and De Soto Metro Stations, will combine residential with transit-oriented development.

The College District, served by the De Soto and new Oxnard Street Orange Line stop, will focus on live-work projects and smaller developments.

The Commerce District, served by the Oxnard Street Station, will become a secondary job center to the Downtown District.

The Park District, which includes the Warner Center Park, will allow townhomes and flats.

The Topanga District will only allow non-residential uses.

The Downtown District will focus on entertainment uses and encourage mixed-use development.

WARNER CENTER 2035

WARNER CENTER 2035 PLAN

The WC 2035 Plan considers developments fundamental to supporting regional transportation investments such as the Metro Orange Line to create a vibrant Transit Oriented District (TOD) based upon sustainability, community connectedness, accessible public transit, and promotion of innovative businesses, job diversity, and a safe and friendly pedestrian environment. A developer proposing a project conforming to the Warner Center Specific Plan may process their approvals through the “Project Permit Compliance” process. This process is streamlined; whereas, the City estimates project approvals to be issued within 4-6 months from submission of a deemed completed “submittal package”. This development opportunity will emphasize mixed-use and transit-oriented development, walkability, and sustainability.

Allowed Uses, Specific Plan Bonuses and Incentives can be found at: <http://planning.lacity.org/complan/specplan/pdf/WarnerC.pdf>. The possibilities include mixed-use, live/work units, schools, hotel, office, restaurants, retail, and/or theaters to name a few.



DEVELOPMENTS WITHIN THE PLAN

The Warner Center Specific Plan process and associated Environmental Review combine to streamline the entitlements process for planned developments. The following items should be taken into consideration for any proposed project within the Specific Plan area:

- **Entitlements Process** – in lieu of the city’s typical Site Plan Review process for a project resulting the construction of 50 net new dwelling units or 50,000 net new gross square feet, projects within the Warner Center Specific Plan area are subject to Project Permit Compliance, an expedited discretionary approval process administered by the Department of City Planning
- **Environmental Review** – As part of the Warner Center Specific Plan approval process, the City certified a Master EIR contemplating large-scale development within the area. As a result, most projects within the Plan area can be approved under a Negative Declaration (ND) or Mitigated Negative Declaration (MND).
- **Incentivized Uses** – The plan provides development bonuses for a number of uses that the city wishes to target in the area. The project can utilize one bonus per incentivized use provided. The incentives & bonuses include:
- **Urban Design Guidelines** – Projects within Warner Center are subject to Design Review approval to ensure compliance with the Urban Design Guidelines contained within the specific plan.
- A developer proposing a project conforming to the Warner Center Specific Plan can process approvals through the “Project Permit Compliance” process which the City estimates will take 4-6 months for approvals. No separate CEQA approvals are required.

INCENTIVIZED USES AND DEVELOPMENT BONUSES

Each project that incorporates one or more Incentivized Uses shall be entitled to one development bonus for each Incentivized Use incorporated.

Intensity Bonus – An additional 0.5:1 FAR above the base maximum FAR shall be permitted for each Incentivized Use incorporated into a project. For illustrative purposes only, a project that offers two Incentivized Uses and requests two development bonuses in the “Intensity Bonus” category shall be entitled to an additional 1:1 FAR (i.e. aggregate of two 0.5:1 FAR bonuses) above the base maximum FAR. Notwithstanding the foregoing, no project in any District shall exceed a FAR of 6.0:1.

Mobility Fees Reduction Bonus – A 3% reduction in a project’s Mobility Fees shall be permitted for each Incentivized Use incorporated into a project that offers two Incentivized Uses and requests two development bonuses in the “Mobility Fees Reduction Bonus” category shall be entitled to a 6% (i.e. aggregate of two 3% reductions) reduction in a project’s Mobility Fees. Notwithstanding the foregoing, no project in any District shall be entitled to more than 12% in reduction of the Mobility Fee.

Incentivized Uses Bonus for Residential Development in College, Commerce, Downtown, and Uptown Districts – Projects located within the College District, the Commerce District, the Downtown District, or the Uptown Districts are permitted a Residential Bonus for up to two incentivized uses. Each incentivized use can be used to ascend the Graduated FAR Table use mix by one level. For example: a project in the Uptown District that is within the “>2.0 Up to 2.25” FAR level, which permits a minimum of 40% Non-Residential and a maximum of 60% Residential uses within the project, that implements two incentivized uses within the project, would be eligible to utilize the project mix percentages within the “>2.5 Up to 2.75” FAR level, which permits a minimum of 30% Non-Residential and a maximum of 70% Residential uses within the project. Notwithstanding the foregoing, no project in any District shall exceed a FAR of 6.0:1.

DOWNTOWN

DISTRICT DEVELOPMENT

Permitted Uses: (Including but not limited to:)

- Work-Live Units
- Multiple Residential Dwelling Units
- Entertainment Uses (specifically encouraged in this District)
- Restaurants, Bars, Cafes
- Retail and General Merchandise
- Supermarket
- Hotels/Motels
- Offices

Floor Area Ratio¹: Maximum 5.0:1

Floor Area Requirements based on proposed FAR:

GRADUATED FAR TABLE		
FAR	Min. Non-Residential Floor Area	Max. Residential Floor Area
≤1.0	100%	0%
> 1.0 – 1.25	92%	8%
> 1.25 – 1.5	84%	16%
> 1.5 – 1.75	76%	24%
> 1.75 – 2.0	68%	32%
> 2.0 – 2.25	60%	40%
> 2.25 – 2.5	52%	48%
> 2.5 – 2.75	44%	56%
> 2.75 – 3.0	36%	64%
> 3.0	25%	75%

- Maximum FAR of 5.0:1: $(31,480 \times 5) = \pm 157,400$ SF
- Minimum Non-Residential Floor Area: $(0.25 \times 157,400) = \pm 39,350$ SF
- Maximum Residential Floor Area: $(0.75 \times 157,400) = \pm 118,050$ SF

¹ For the purposes of calculating the Floor Area Ratio, area of the lot after any dedications (net lot area) must be used. Please note the Specific Plan contains a requirement for an 8-foot sidewalk easement.

² Based on our experience, PAOS may be provided within a required sidewalk easement.

Density: Minimum 300 square feet of habitable space/residential unit

- Maximum Residential Density: $(157,449 \text{ SF} / 300 \text{ SF}) = 525$ Dwelling Units

Height: Unlimited

- For any residential project, mixed-use project with a residential component, or a Work-Live project, the floor level of the highest residential dwelling unit must be at least 100 feet above the adjacent grade

Setbacks:

- Minimum 12 feet, Maximum 15 feet
- Minimum 30% of Setback to be Landscaped

Ground Floor Limitations:

- No residential use permitted on ground floor
 - » Non-habitable uses to be used in conjunction with residential uses are permitted, including Work portion of Work-Live Unit
- Ground floor parking permitted when a minimum 80% of the ground floor frontage on any side of an above-grade parking structure adjacent to a public street or public open space includes ground floor non-residential uses subject to design and materials standards

Publicly Accessibly Open Space (PAOS)²:

- Minimum 15% of net site area (after dedications)
- Requirements: contiguous, internally and externally integrated, accessible to public from 6 AM-10 PM, 7 Days/Week, open to the sky, 50% landscaped, provide 1 seat per 500 SF of PAOS
 - » 100% of an Emergency Vehicle Access Lane may be counted towards PAOS, upon meeting certain requirements
 - » May be located above the ground floor, upon meeting certain requirements

Parking:

- Residential: Minimum 1 space/unit, Maximum 2 spaces/unit
 - » Guest Parking: 0.25 space/unit for 100 unit or less project; optional for more than 100 unit project
 - » May increase maximum residential parking by 12.5%, if meets certain requirements
- Commercial: Minimum 2 spaces/1,000 SF, Maximum 4 spaces/1,000 SF
- Office: Minimum 1 space/1,000 SF, Maximum 4 spaces/1,000 SF

Street Standards: Erwin Street

- 40-foot Half Right-of-Way
- 32-foot Half Roadway
- 8-foot Sidewalk Easement
- No dedication anticipated based on apparent existing Right-of-Way dedication of 80 feet, to be verified with a survey or engineer (sidewalk easement dedication may be required)

Incentivized Uses and Bonuses:

- Each Incentivized Use provided yields one Development Bonus, and a Project may combine Development Bonuses of the same bonus type if multiple Incentivized Uses are provided.
- Qualifying Uses: 7,500-SF Grocery Store, Fully Subterranean Parking, Five (or more) Ground Floor Local-Serving Retail, 5,000-SF Community-Serving Use, 50% More Publicly Accessible Open Space (above regular requirement), and LEED Gold or Equivalent Projects
 - » Accessible to public during regular business hours
 - » Minimum 40 hours of operation/week
 - » Provide an incentivized use in perpetuity
- Development Bonuses: 0.5:1 Additional FAR (up to maximum 6.0:1 FAR), 3% Reduction in Mobility Fees (up to 12% maximum reduction), or Increase Maximum Residential Floor Area by one “Level” in the Graduated FAR Table in the FAR Section above (up to maximum 6.0:1 FAR, and only available to apply to two Incentivized Uses).

Active Street Frontage: Erwin Street

- Ground floor parking permitted when a minimum 80% of the ground floor frontage on any side of an above-grade parking structure adjacent to a public street or public open space includes ground floor non-residential uses subject to design and materials standards
- Limited to ground floor non-residential uses to a minimum depth of 25 feet from the building frontage along the Active Street, minimum 15-foot floor-to-floor height, and subject to certain design standards
- Certain residential uses are permitted, including the Work portion of Work-Live Units, which must be accessed individually and directly from abutting street
- Maximum fence or wall height of 42 inches

Urban Design Standards/Guidelines:

- There are various Design Standards pertaining to articulation and materials for the building façade (especially the ground floor), and for parking, lighting, and landscaping, which must be satisfied. The Specific Plan also contains Urban Design Guidelines, compliance with which is highly encouraged but not required. All Projects are subject to review by the City’s Urban Design Studio.



AREA OVERVIEW





WARNER CENTER

Warner Center in Los Angeles is a dynamic neighborhood known for its thriving business hub, diverse residential communities, upscale shopping, and vibrant community.

Warner Center is one of Los Angeles' largest urban developments, offering a sweeping complex of office parks, high-rises, apartments, and shopping centers. It is home to approximately 20,000 residents and employs more than 50,000 people. This western San Fernando Valley neighborhood is bordered by Woodland Hills to the south, east, and west, and Canoga Park and Winnetka to the north. Known as the central business district of the San Fernando Valley, the district combines a mix of office buildings, hotels, world class restaurants, shopping centers, and business parks. With the advent of the Warner Center 2035 Plan in 2013, Warner Center is quickly becoming one of the fastest growing sub-markets in the country. The Warner Center 2035 Plan is a development blueprint for Warner Center that emphasizes mixed-use and transit-oriented development, walkability, and sustainability.

Warner Center employs a diverse range of sectors and is home to many high profile employers:

MorganStanley
SmithBarney



wework



OFFICE TOWERES

OF WARNER CENTER

The Trillium



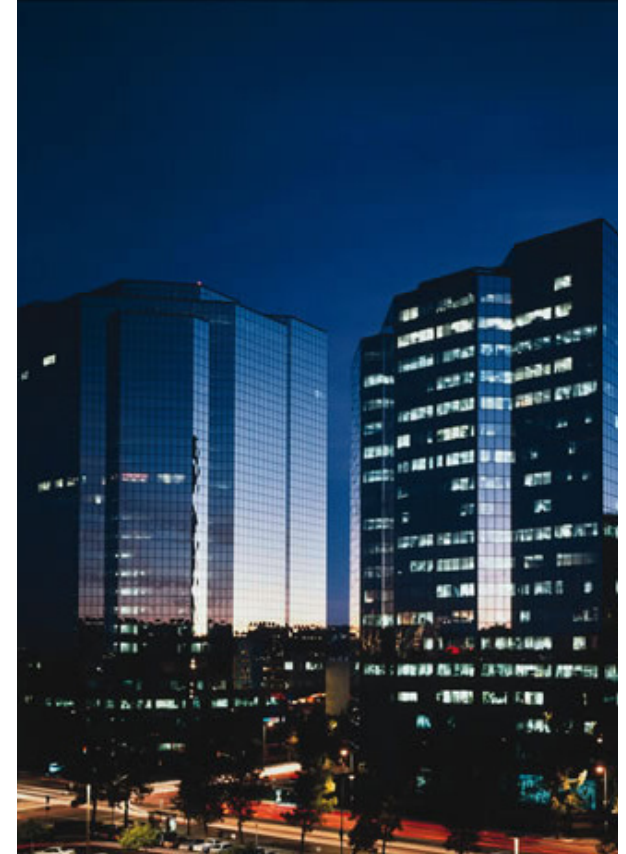
The Trillium is among the most prestigious office campuses in Woodland Hills combining for 660,669 square feet of Class-A office space. The Trillium features an attractive stone and tinted glass exterior, accentuated by lavish interior finishes and on-site amenities.

LNR Warner Center



Built in stages between 2001 and 2005, LNR Warner Center is comprised of four five-story buildings and one three-story building containing approximately 808,274 square feet in total. Tenants include Health Net, UMG Recordings and Viking River Cruises.

Warner Center Towers



Warner Center Towers is a 1,937,959 square foot office campus comprised of six prestigious office towers strategically located in the heart of Warner Center. Warner Center Towers is one of Los Angeles' largest office campuses and offers a park-like setting with landscaped plazas, attractive fountains, high-end amenities, and breathtaking views.

RAMS VILLAGE AT WARNER CENTER - \$10 BILLION CAPITAL INFUSION



21825 Erwin Street is located directly across from the \$10 billion Rams Village at Warner Center Development Project

Rams Village at Warner Center, an estimated \$10 billion development anchored by the Los Angeles Rams' permanent headquarters, featuring over 350,000 square feet of cutting-edge facilities.

- The Kroenke Organization announced its plans for a 52-acre neighborhood in Warner Center in Woodland Hills, CA. This is part of the near 100-acres acquired by the Kroenke Organization in 2022 and will include the permanent headquarters for the Los Angeles Rams. This proposed mixed-use development also will feature residential, retail, parkland, and office uses, as well as plentiful open spaces and indoor entertainment venues.
- The anchor of Rams Village at Warner Center will be the Rams permanent headquarters, which will include more than 350,000 square feet of state-of-the-art facilities. The training facility component will feature the two full sized grass fields that are currently in place and the proposal calls for an additional 150,000 square foot indoor practice field that could seat up to 2,500 guests. The land currently houses the Los Angeles Rams temporary practice facility which opened in August 2024 and which will continue to reside there through construction of the permanent facility.
- Upon completion, the development will provide more than four acres of Publicly Accessible Open Space (PAOS) as required by the Warner Center 2035 Plan. In addition to the required PAOS, the neighborhood will include an additional 5.5 acres of public spaces for the community to enjoy. In addition to the public space amenities throughout the project, the overall plan includes sustainable features such as solar power generation, stormwater retention and reuse and LEEDTM-certified equivalency across the entire Village.



VISION

Warner Center is shifting from single-family homes and office parks to a vibrant mixed-use hub. Rising housing demand and lifestyle changes drive plans for a dynamic urban core. The vision blends homes, retail, entertainment, and green spaces to enhance connectivity and livability.



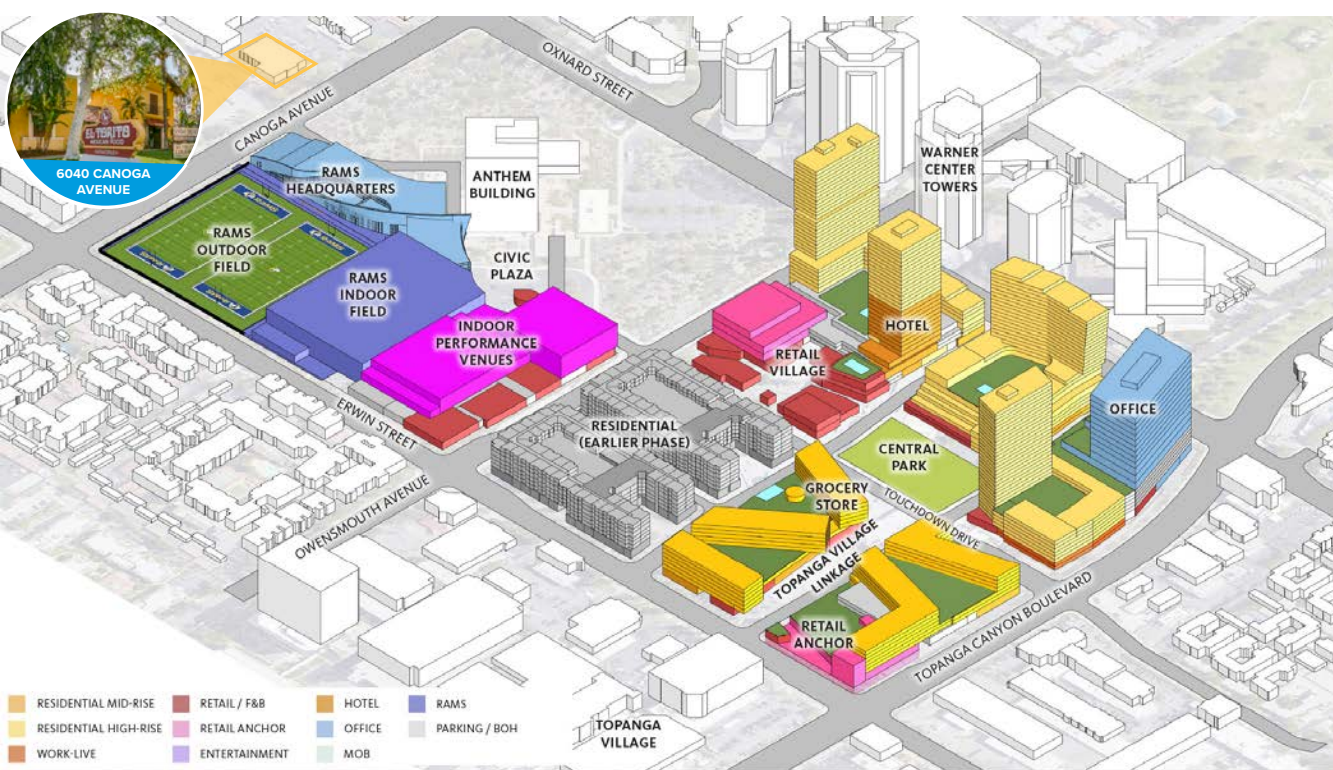
SOLUTION

The Kroenke Organization plans Rams Village, a 52-acre Warner Center development anchored by the Los Angeles Rams' 350,000 sq. ft. headquarters and training facility. The mixed-use project will add housing, retail, offices, a hotel, and entertainment venues.



IMPACT

Rams Village at Warner Center will transform the San Fernando Valley with the Rams' permanent home, vibrant public spaces, entertainment venues, and housing—creating a premier destination for community and culture.





SHOPPING AND RETAIL

WESTFIELD TOPANGA

Westfield Topanga and the brand new The Village at Westfield Topanga is one of Southern California's largest shopping complexes. Westfield Topanga is the only center in the United States with a Neiman Marcus and flagship Nordstrom alongside Target, and is a power shopping paradise with a luxury lineup including Gucci, Tiffany & Co., Salvatore Ferragamo, Louis Vuitton, Cartier, Burberry, Jimmy Choo alongside Apple, Tesla, Tory Burch, Anthropologie, Free People, OMEGA, Splendid, Urban Outfitters and Lacoste.

THE VILLAGE AT WESTFIELD TOPANGA

The Village showcases trendy local fashion and lifestyle brands, sensational restaurants offering al fresco patio dining, a full-service gym, spa and yoga studio, along with Costco, Crate & Barrel, a weekly farmer's market and more, all under a canopy of native trees and vegetation. With a combined square footage of over 2.5 million, Westfield offers the retail consumer a laundry list of high-end retailers and restaurant choices. It has transformed into a central gathering place for shopping, dining, entertainment and leisure and provides local residents and visitors a destination experience unlike any other in the San Fernando Valley.

VENTURA BOULEVARD

Ventura Boulevard is one of the primary east-west thoroughfares in the San Fernando Valley. Running 18 miles, Ventura Boulevard is the world's longest avenue of contiguous businesses. It has always been a concentrated location for mom and pop shops and small businesses in the Valley; nowadays it has pockets of housing, mini-malls, and shops, along with a wide assortment of businesses, schools, and other establishments. Homes south of Ventura are considered to be among the most expensive in Los Angeles County, ranging from \$2 million to \$50 million and home to numerous celebrities, executives, athletes, and entertainers alike.



The Village showcases **trendy** local fashion and lifestyle brands, sensational restaurants offering **al fresco patio dining**, a full-service gym, spa and yoga studio, along with **Costco, Crate & Barrel**, a weekly farmer's market and more, all under **a canopy of native trees and vegetation**.





WOODLAND HILLS, CA

An Affluent Neighborhood in the West

Woodland Hills is an affluent neighborhood in the southwestern region of the San Fernando Valley , which is located East of Calabasas and West of Tarzana. On the North it is bordered by West Hills, Canoga Park, and Winnetka, and on the South by the Santa Monica mountains. The community's location provides easy access to the many business districts of Los Angeles, including Tarzana, Warner Center, Hollywood, West Los Angeles, Downtown Los Angeles, Universal City, and the Tri-Cities areas. Neighborhood residents in Woodland Hills have convenient options to numerous restaurants and nightlife, shopping centers, retail shops, grocery stores, pharmacies, schools, open spaces, parks, sports fields, and walking trails within minutes of their home.

Woodland Hills is accessible to all of Los Angeles. The 101 Ventura Freeway provides East to West travel, and easily connects to the 405 San Diego Freeway for North to West travel. Ventura Boulevard, which stretches 18 miles throughout the San Fernando Valley, is the longest contiguous avenue of businesses and home to multiple retailers and amenities.

Woodland Hills Office Park is situated between two wealthy communities in Los Angeles County, Calabasas to the West and Tarzana to the east. Woodland Hills is home to Warner Center, which is one of Los Angeles County's largest master-planned business developments, and considered the central business district of the San Fernando Valley. Warner Center offers a sweeping complex of office parks, high-rises, apartments and shopping centers. It is home to the massive Westfield Topanga and brand new The Village at Westfield Topanga, providing consumers a large array of retail options. Multiple luxury apartment communities have sprung up in Warner Center, creating a fashionable and trendy place for residents to live, work and play.



San Fernando Valley



NEARBY AMENITIES



WESTFIELD TOPANGA

A 1.6 million square foot two-level indoor shopping center comprised of high-end retail and restaurants such as Ruth's Chris Steak House, Apple, Cheesecake Factory, Gap, Nordstrom, Target, and many others.



THE VILLAGE AT WESTFIELD TOPANGA

A brand new central gathering place for shopping, dining, events, entertainment and leisure. The open-air destination offers al fresco patio dining, a full-service gym, spa and yoga studio, along with a weekly farmer's market. There are also children's play areas, bocce ball courts and outdoor lounges.



WOODLAND HILLS COUNTRY CLUB

Woodland Hills Country Club is a private equity golf club in the foothills of the Santa Monica Mountains. They offer an array of social activities such as musical events, Easter brunch, summer BBQ's, etc.



BOB HOPE AIRPORT

A public airport which serves the northern Greater Los Angeles area located in Burbank, CA.



PIERCE COLLEGE

Pierce College is a two-year public institution in Southern California providing opportunities for transfer education, occupational training and life long learning.



6040 CANOGA AVENUE
WOODLAND HILLS, CA 91367



CONFIDENTIALITY AND 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved.

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.