

# Redevelopment Opportunity: Bank of America Ground Lease

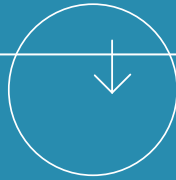


CP PARTNERS

COVERED LAND PLAY ON CORNER PARCEL  
WITH OVER 43K VPD

VAN NUYS, CA





**DAVE LUCAS**

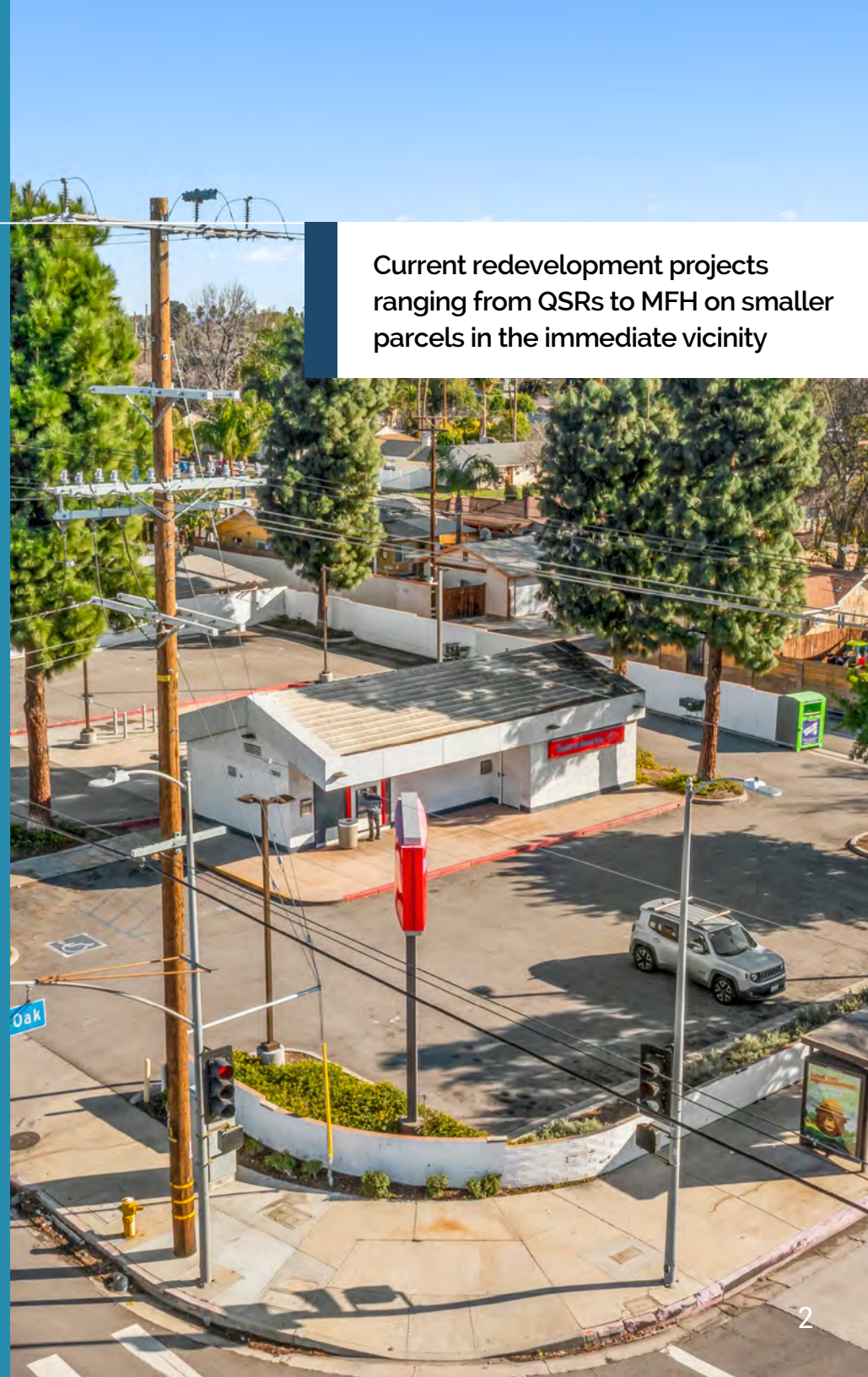
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NV RED# 1001411

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Current redevelopment projects ranging from QSRs to MFH on smaller parcels in the immediate vicinity



# Redevelopment Opportunity: Bank of America Ground Lease

17650 SATICOY ST, VAN NUYS, CA 91406

**\$3,500,000**

PRICE

**2.74%**

CAP

## INVESTMENT HIGHLIGHTS

- > Rare opportunity to acquire larger parcel in Van Nuys, the most populous neighborhood in the San Fernando Valley
- > Very flexible zoning in C-4 (see page 6)
- > Incredibly dense population with over 635,000 people within a 5-mile radius
- > Property is located 2.5 miles south of US-101 and 2.5 miles east of I-405
- > Excellent ingress/egress with four curbs cuts – two on Saticoy St, one on White Oak Ave, and one on Tierra St
- > Limited retail competition in the immediate trade area
- > Bank of America has been at the location since 1981

NOI:	<b>\$96,000</b>
LOT SF:	<b>19,802 SF (0.45 Acres)</b>
LOT PRICE/SF:	<b>\$176.75</b>
BUILDING SF:	<b>897 SF</b>
BUILDING PRICE/SF:	<b>\$3,901</b>
PARKING:	<b>16 Spaces</b>
YEAR BUILT:	<b>1981</b>

Extremely valuable lot in the ultra-dense San Fernando Valley. Tenant exists solely as a drive-thru currently on a MTM lease, as primary term and all options have expired, and has expressed interest in an extension.

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## INCOME & EXPENSE

<b>PRICE</b>	<b>\$3,500,000</b>	
<b>Capitalization Rate:</b>	<b>2.74%</b>	
Building Size (SF):	897	
Lot Size (SF):	19,802	
Price Per Square Foot (Building):	\$3,902	
Price Per Square Foot (Lot):	\$176.75	
<b>STABILIZED INCOME</b>	<b>PER SQUARE FOOT</b>	
Scheduled Rent	\$107.02	\$96,000
Effective Gross Income	\$107.02	\$96,000
<b>LESS</b>	<b>PER SQUARE FOOT</b>	
Taxes	\$0.00	
Insurance	\$0.00	
Total Operating Expenses	\$0.00	
<b>EQUALS NET OPERATING INCOME</b>	<b>\$96,000</b>	



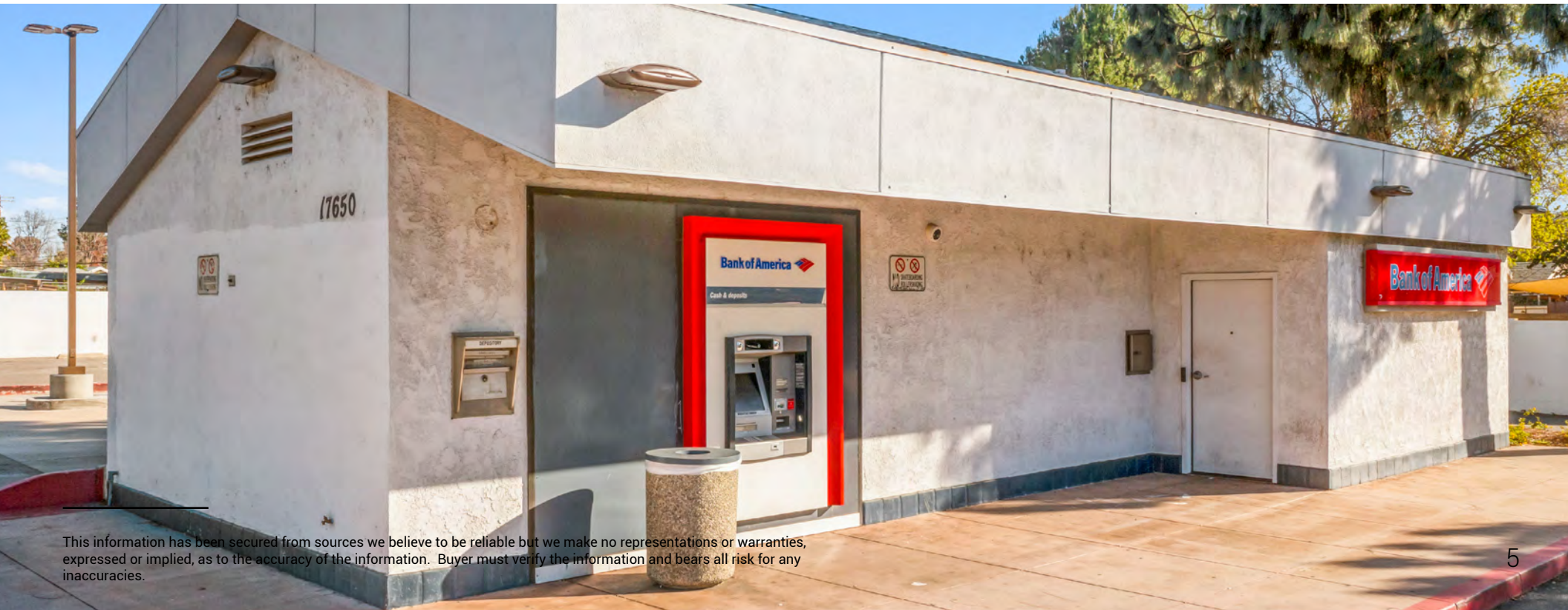
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# RENT ROLL

TENANT INFO			LEASE TERMS		RENT SUMMARY			
TENANT NAME	SQ. FT. (Building)	SQ. FT. (Lot)	TERM YEARS		MONTHLY RENT	YEARLY RENT	YEARLY RENT/FT (Building)	YEARLY RENT/FT (Lot)
Bank of America	897	19,802	1/26/1981	MTM	\$8,000	\$96,000	\$107.02	\$4.85
<b>TOTALS:</b>	<b>897</b>	<b>19,802</b>			<b>\$8,000</b>	<b>\$96,000</b>	<b>\$107.02</b>	<b>\$4.85</b>



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# SITE PLAN

## LEGEND



0.45  
Acres

19,802  
Land Area SF

897  
Rentable SF

Property Boundary

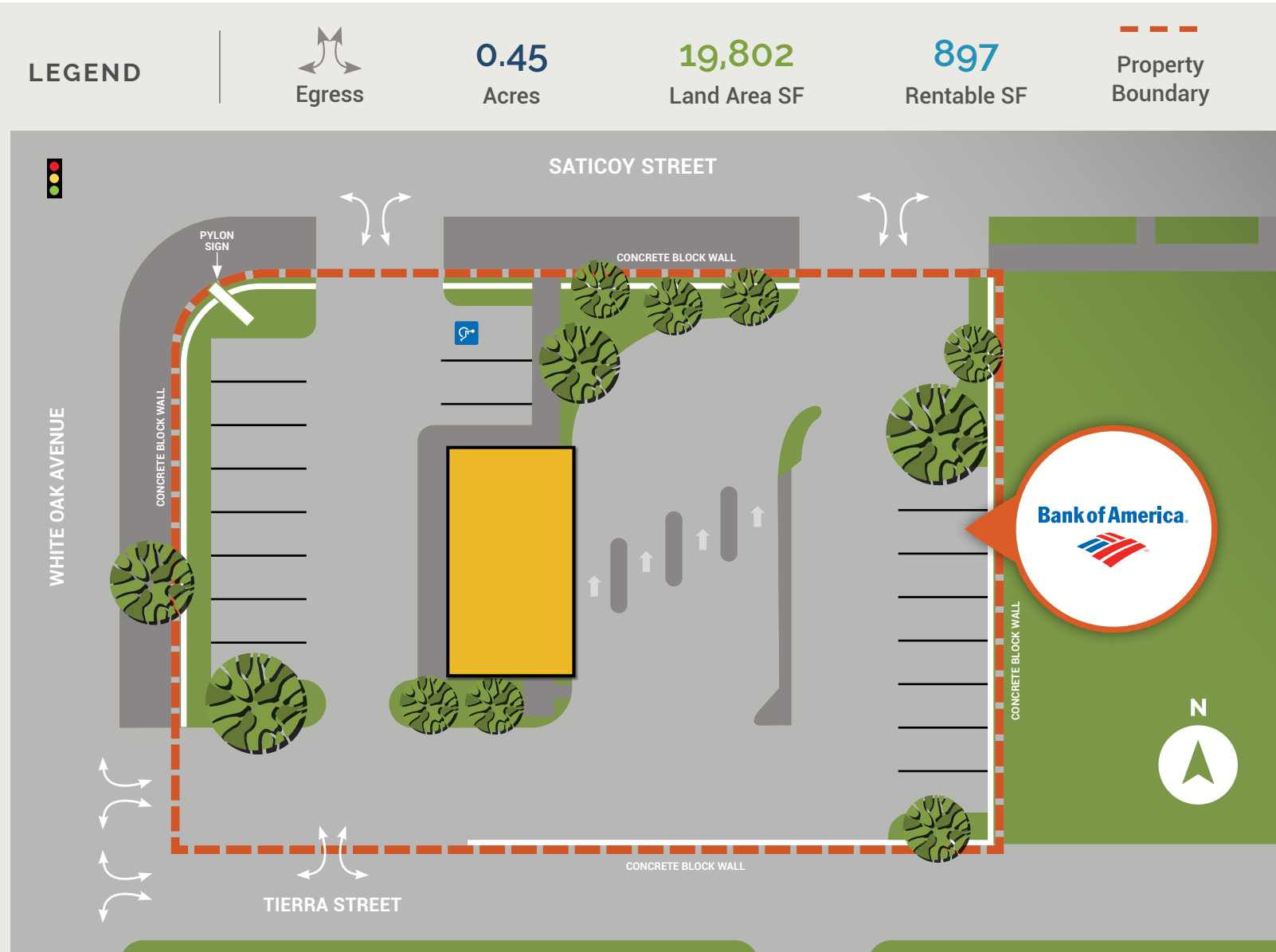
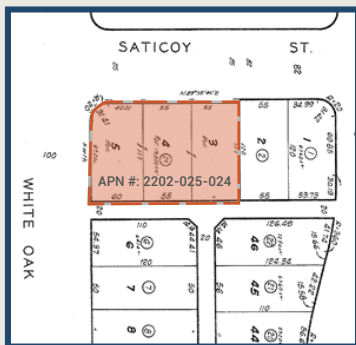
## ZONING CLASSIFICATION

Property is zoned: **C-4**

C-4 zoning includes all **C-2** zoning use.

C-2 zoning includes **C-1.5** which includes residential developments.

## PARCEL MAP







# Bank of America **The Second-Largest Bank in the U.S.**



## ABOUT BANK OF AMERICA

- > The Bank of America Corporation (NYSE: BAC) is an American multinational investment bank and financial services holding company headquartered at the Bank of America Corporate Center in Charlotte, North Carolina, with investment banking and auxiliary headquarters in Manhattan
- > It is the second-largest banking institution in the United States, after JPMorgan Chase, and the second-largest bank in the world by market capitalization
- > Its primary financial services revolve around commercial banking, wealth management, and investment banking
- > BofA serves approximately 67 million consumer and small business clients with approximately 3,900 retail financial centers, approximately 16,000 ATMs and award-winning digital banking with approximately 56 million verified digital users
- > The company serves clients through operations across the United States, its territories, and approximately 35 countries

**3,900**

RETAIL FINANCE  
CENTERS IN THE U.S.

**\$95B**

REVENUE  
(FY, 2022)





PHOTOS







# RETAIL AERIAL



33,810 VPD

SATICOY STREET

BEN'S LIQUOR

ASH LIQUOR  
BIG FAT BURGERS  
SATICOY HYE BAKERY

ECLECTIC CREATIONS  
MCG DESIGNS  
CAFE LA PRAVIANA

MEGA PHARMACY  
DALIY DONUT  
HANABI SUSHI

TWIN'S APPLIANCE  
SOTO'S TIRES & REPAIR



MARCOS' HARDWARE & GARDEN  
EL RANCHERITO



EMMANUEL COVENANT CHURCH

EL RINCON CRIOLLO  
TACOS HELL YEAH

15,082 VPD

WHITE OAK AVE

SUBJECT PROPERTY

Bank of America



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# REGIONAL TRADE AREA



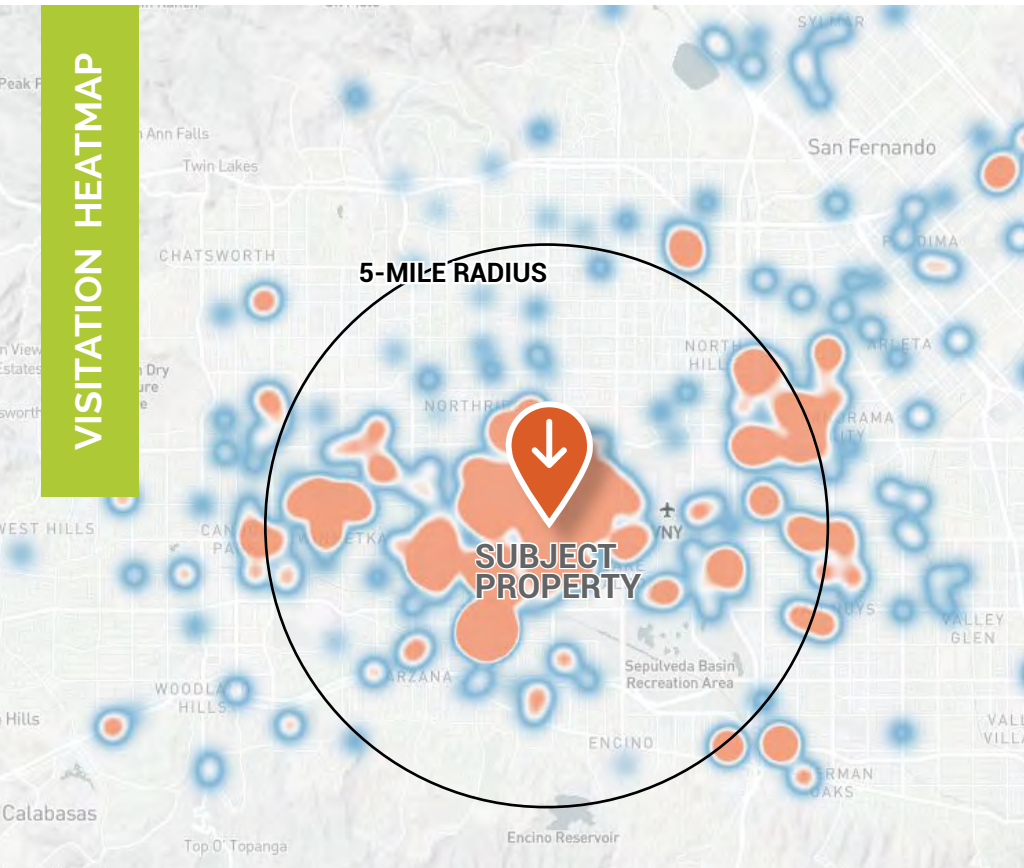
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## TRADE AREA & DEMOGRAPHICS

### VISITATION HEATMAP



THE SHADING ON THE MAP ABOVE SHOWS THE **HOME LOCATION OF PEOPLE WHO VISITED THE 7 ELEVEN ACROSS THE STREET FROM THE SUBJECT PROPERTY OVER THE PAST 12 MONTHS.** ORANGE SHADING REPRESENTS THE HIGHEST CONCENTRATION OF VISITS.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

[VISIT PLACER.AI](#) →



**12.5 K**  
**VISITS**

OVER PAST 12 MONTHS



**31**  
**MINUTES**

AVERAGE DWELL TIME

### RING RADIUS POPULATION DATA

	1-MILE	3-MILES	5-MILES
2022	31,442	234,658	634,085

### RING RADIUS INCOME DATA

	1-MILE	3-MILES	5-MILES
Average	\$101,467	\$97,402	\$102,674
Median	\$74,873	\$71,695	\$72,922

THE TYPICAL VISITOR PERSONA FOR THOSE WHO FREQUENTED THE SUBJECT PROPERTY IN THE PAST 12 MONTHS ARE INDIVIDUALS WITH AN INCOME OF **\$75K-\$100K**

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# Van Nuys, California

## THE COMMERCIAL CENTER OF THE SAN FERNANDO VALLEY

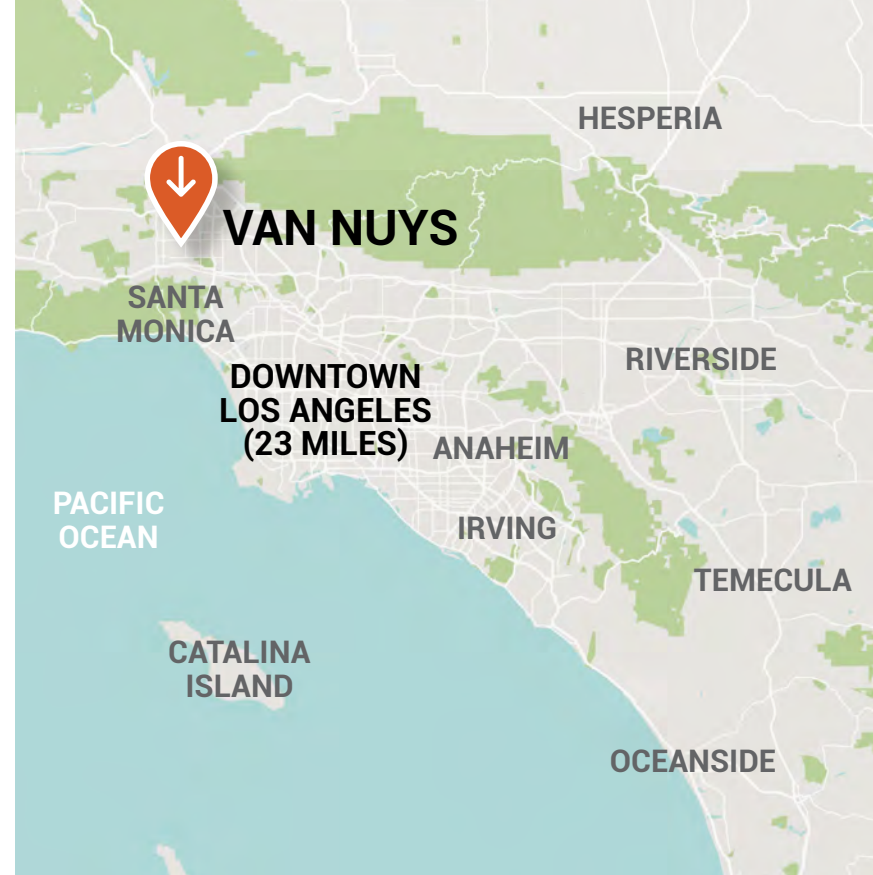
- > The most populous neighborhood in the San Fernando Valley with a population of 102,966 residents
- > Home to Van Nuys Airport, the 25th busiest airport in the U.S.
- > Van Nuys Boulevard has a long and diverse commercial district along it, including The Village at Sherman Oaks, Sherman Oaks Hospital, Van Nuys Government Center, Valley Municipal Building, and multiple high schools
- > Valley Presbyterian Hospital is a 350-bed hospital and one of the largest acute care hospitals in central San Fernando Valley, treating over 100,000 patients every year
- > Sound City Studios is a recording studio known as one of the most successful in popular music

18.5 M

## GREATER LOS ANGELES AREA

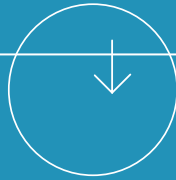
- > The second-largest metropolitan region in the United States with a population of 18.5 million
- > The third-largest metropolitan economy in the world, with an economic output exceeding \$1 trillion
- > The economy is heavily based on the entertainment industry, with a focus on television, motion pictures, interactive games, and recorded music
- > The Port of Los Angeles and Port of Long Beach together comprise the fifth-busiest port in the world
- > Home to four Fortune 500 companies: Health Net, Reliance Steel & Aluminum, AECOM, and CB Richard Ellis

GREATER L.A. AREA  
POPULATION  
(ESTIMATED)



LOS ANGELES

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