illi COMMERCIAL REAL ESTATE
the sign of a profitable property

FOR SALE OR LEASE: OWNER-USER, DEVELOPMENT, OR INVESTMENT OPPORTUNITY IN PRIME CANOGA PARK

21339 Sherman Way, Canoga Park, CA 91303

CoStar POWERBROKER

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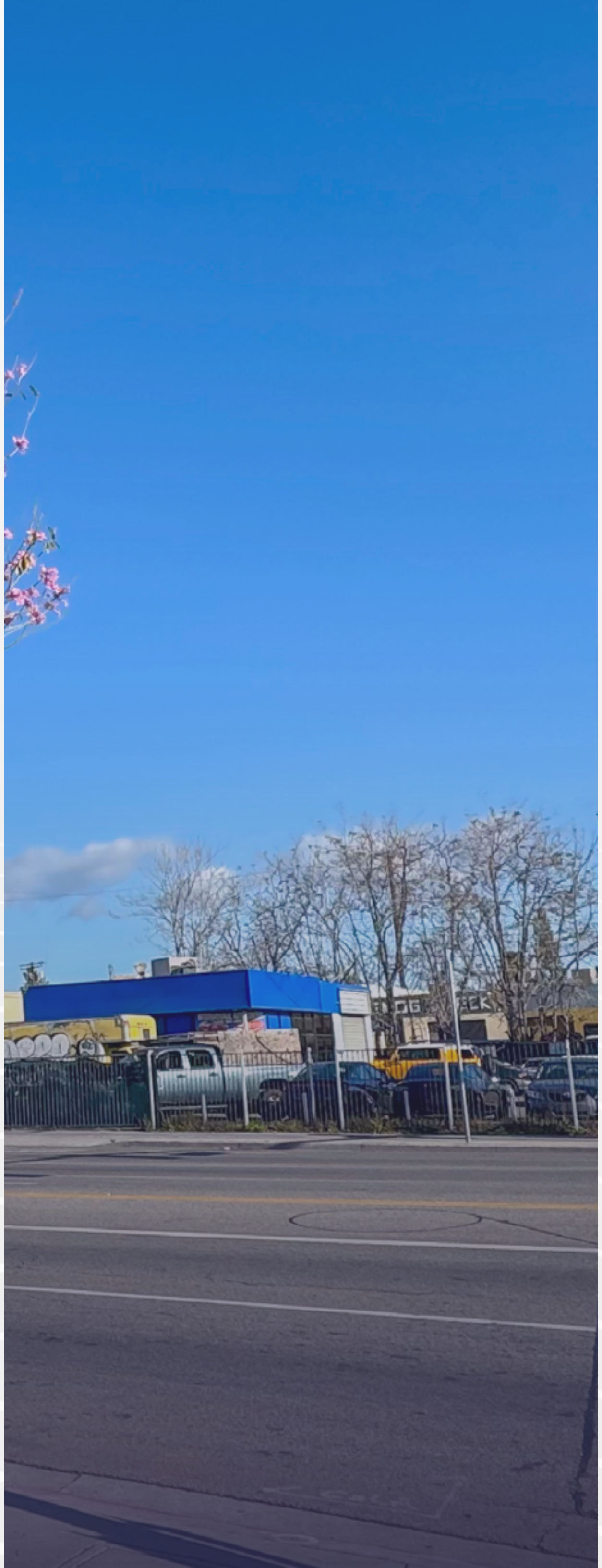
ICSC MEMBER RETAIL BROKERS NETWORK



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PROPERTY OVERVIEW

21339 Sherman Way is a 12,196 square-foot property strategically located on the busy Sherman Way commercial corridor in Canoga Park, one of the most rapidly developing sub-markets in Los Angeles. This densifying area is home to a diverse and growing population, with a variety of nearby slated developments underway.

The property features an 1,118 square foot office structure featuring a drive-in bay and lift, abundant parking, prominent frontage on Sherman Way, as well as strong fundamentals such as adjacency to the high-traffic intersection of Canoga Ave and Sherman Way, proximity to the Sherman Way Orange Line Station, and pylon signage.

This unique opportunity appeals to a wide range of buyers: Investors may consider the opportunity to stabilize the asset at market rents and maximize returns. Developers may pursue a complete repurposing of the property for alternative purposes, given that it is located in a Tier 3 Transit Oriented Community and State Enterprise Zone. An Owner-Operator with substantial parking requirements would see undeniable value in the property's current configuration, as well as the prominent pylon signage and outsize traffic counts at Sherman Way and Canoga Ave. Further, buyers can benefit from existing cash-flow while planning their future project, due to an incumbent tenant with flexible lease terms.

LEASE RATE ***$0.92 PSF NNN***

SALE PRICE ***$2,100,000***

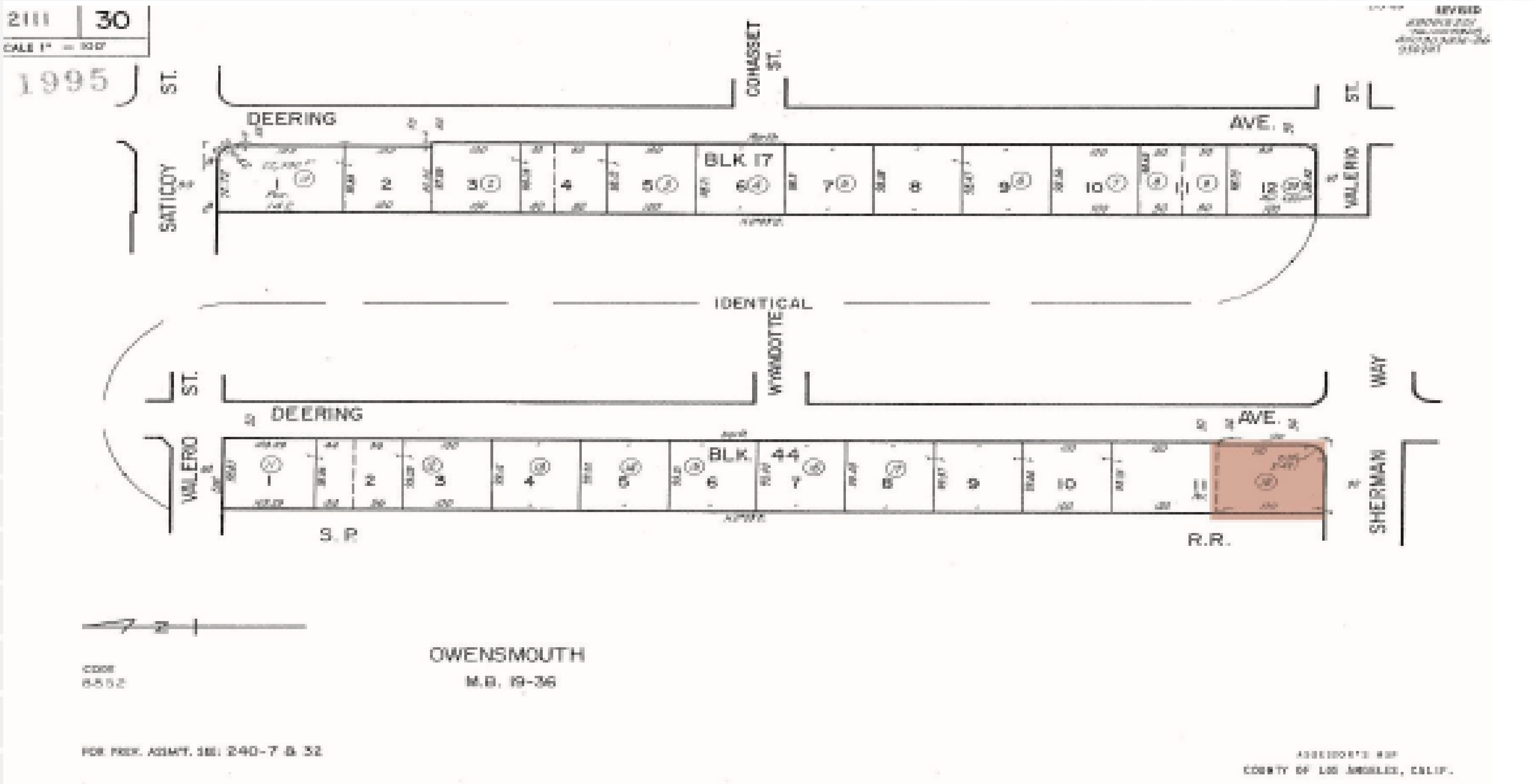
PROPERTY DETAILS	
Address	21339 Sherman Way, Canoga Park, CA 91303
APN	2111-030-018
Rentable building area	±1,118 SF
Site area	±12,197 SF | ±0.28 AC
Year Built/ Renovated	1985
Zoning	MR1-1VL
Use	Auto Dealer

*Ownership may consider a joint venture development opportunity.

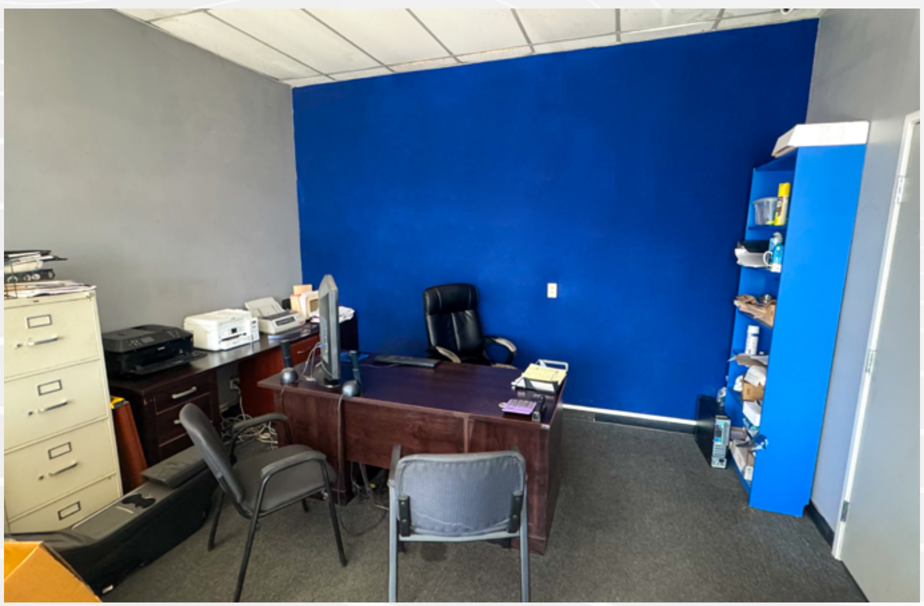
OPPORTUNITY USES

The following uses are permitted by code; however, Buyer to preform its own research to verify its intended use of the property:

- ✓ A Mixed-Use Transit Oriented Communities (TOC) Development with ground-floor retail and upper-floor multifamily residential (MFR)
- ✓ Multi-Tenant Retail Stores or Single Tenant
- ✓ Standalone Drive-through



PROPERTY PHOTOS




SHERMAN WAY
VANOWEN ST
SHOUP AVE
TOPANGA CANYON BLVD
VICTORY BLVD
CANOGA AVE
Ralphs
TACO BELL
IN-N-OUT BURGER
WELLS FARGO
BIG 5 SPORTING GOODS
Canoga Park
CHASE
Westfield TOPANGA
amc THEATRES
H&M
TARGET
macy's
bloomingdale's
MICHAEL KORS
EXPRESS
HOLLISTER
AVAILABLE
AutoZone
Metro
amazon fresh
Crate&Barrel
The Cheesecake Factory
BEST BUY
PETSMART
AT&T
ups
McDonald's
COSTCO WHOLESALE
Bath &Body Works
CHIPOTLE MEXICAN GRILL
NORDSTROM rack
Staples
THE HOME DEPOT

AERIAL MAP

WARNER CENTER 2035 Plan

The Warner Center 2035 (WC2035) Specific Plan was created to encourage development and be a guide to shaping Warner Center as both a transit and pedestrian oriented community. The Plan provides a comprehensive and clear process to allow development to occur in order to facilitate the creation of a regional center where people can live, work, and play.

Since the inception of the WC2035 Plan, Warner Center has become one of the fastest growing sub-markets in not only Los Angeles, but the entire country. As a result of the WC2035 Plan, Warner Center has seen a boom of planned developments projected for the district by 2035 consisting of:

±37M *square feet*
NEW BUSINESS AND RESIDENTIAL BUILDINGS

±20K
NEW RESIDENTIAL UNITS

±80K
NEW JOBS

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:

- **The Uptown District:** designated for large-scale office, residential, and hotel developments
- **The River District:** properties along the river will be developed, with a focus on creating new pedestrian and bicycle paths
- **The North Village District:** connected to the Canoga and De Soto Metro Stations, this district will blend residential living with transit-oriented development
- **The College District:** served by the De Soto and new Oxnard Street Orange Line, this district will feature live-work projects and smaller developments, catering to college-related activities
- **The Commerce District:** located near the Oxnard Street Station, this area will serve as a secondary job center compared to Downtown, likely focusing on commercial and business activities
- **The Park District:** centered around Warner Center Park, this district will allow for the development of townhomes and flats, likely with a focus on residential living and recreational activities
- **The Topanga District:** limited to non-residential uses, this area will likely feature commercial and industrial activities rather than residential living
- **The Downtown District:** this area will prioritize entertainment options and mixed-use development, aiming to create a vibrant urban center


SUBJECT PROPERTY
Westfield TOPANGA
ASHLEY
LA FITNESS
BevMo!
PIERCE COLLEGE
FOGO DE CHÃO
TOPANGA VILLAGE
amazon fresh
MARRIOTT
WARNER CENTER TOWERS
1.9M SF OF CLASS A OFFICE
EQUINOX
HINES WARNER CENTER
820K SF OF CLASS A OFFICE
WARNER CENTER PARK
CAMPUS AT WARNER CENTER
520K SF OF CLASS A OFFICE
WARNER CENTER BUSINESS PARK
350K SF OF CLASS B OFFICE

RECENT DEVELOPMENTS

#	PROPERTY STATUS	PROPERTY NAME	ADDRESS	UNITS/ ROOMS	START	COMPLETE
1	EXISTING	THE Q - TOPANGA	6263 TOPANGA CANYON BLVD	347	2018	2021
2	EXISTING	VERT	6606 N VARIEL AVE	277	2017	2020
3	EXISTING	BELL WARNER CENTER	21050 KITTRIDGE ST	395	2019	2020
4	EXISTING	CHROMA	6709 INDEPENDENCE AVE	275	2020	2023
5	EXISTING	SKYE AT WARNER CENTER	20944 W VANOWEN ST	38	2018	2023
6	EXISTING	THE VARIEL	6233 N. VARIEL AVE	334	2020	2022
7	EXISTING	THE Q - VARIEL	6200 VARIEL AVE	245	2017	2020
8	EXISTING	VELA ON OX	21221 OXNARD ST	379	2016	2018
9	EXISTING	ESSENCE	6041 VARIEL AVE	274	2018	2021
10	UNDER CONSTRUCTION	THE Q - DESOTO	6109 N DE SOTO AVE	376	2022	2024
11	UNDER CONSTRUCTION	WISTERIA AT WARNER CENTER	5500 CANOGA AVE	486	2023	2025
12	PROPOSED	-	20950 WARNER CENTER LANE	1,009	2024	2025
13	PROPOSED	DISTRICT AT WARNER CENTER	6100 CANOGA AVE	880	2024	2025
14	PROPOSED	PROMENADE 2035*	6100 TOPANGA CANYON BLVD	1,432	2024	2024
15	PROPOSED	-	6464 CANOGA AVE	276	2024	2026
16	PROPOSED	-	6400 N CANOGA AVE	650	2024	2024
17	PROPOSED	VICTORY PLACE	21201 W VICTORY BLVD	221	2024	2024
			TOTAL	**7894**		
1	PROPOSED	PROMENADE 2035*	6100 TOPANGA CANYON BLVD	272	2025	2027
2	PROPOSED	WARNER CENTER HOTEL	6036 VARIEL AVE	50	2024	2026
3	PROPOSED	HOME2 SUITES BY HILTON	21110 W OXNARD ST	170	2019	2022
4	UNDER CONSTRUCTION	HAMPTON BY HILTON	21322 OXNARD ST	125	2024	2026
			TOTAL	**617**		

MULTI-FAMILY HOTEL

*EXISTING PROPOSAL, SUBJECT TO CHANGE PER DIRECTION AND REVEALED PLANS UNDER RAMS OWNERSHIP.

RECENT DEVELOPMENTS

#	PROPERTY STATUS	PROPERTY NAME	ADDRESS	SF	START	COMPLETE
1	EXISTING	-	6262 GLADE AVE	9,150	-	2020
2	EXISTING	-	21045 ERWIN ST	6,882	2017	2020
3	PROPOSED	PROMENADE 2035*	6100 TOPANGA CANYON BLVD	629,000	2024	2024
4	PROPOSED	THE TRILLIUM	6336 CANOGA AVE	45,735	2024	2026
			TOTAL	**690,767**		
1	EXISTING	-	6443 TOPANGA CANYON BLVD	3,616	2018	2020
2	EXISTING	-	6320 TOPANGA CANYON BLVD	50,192	-	2023
3	EXISTING	-	22006 ERWIN ST	10,756	-	2022
4	PROPOSED	PROMANDE 2035*	6100 TOPANGA CANYON BLVD	244,000	2025	2026
			TOTAL	**308,564**		

OFFICE RETAIL

*EXISTING PROPOSAL, SUBJECT TO CHANGE PER DIRECTION AND REVEALED PLANS UNDER RAMS OWNERSHIP.

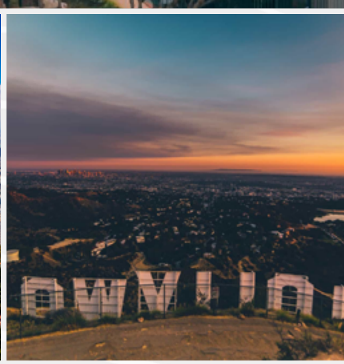
LOCATION OVERVIEW

Los Angeles County

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. Home to approximately 9.9 million residents, it is the most heavily populated county in the U.S. and is only exceeded by eight states.

The county includes approximately 88 vibrant cities hosting more than 244,000 business establishments, the greatest concentration in the state, with more minority and women-owned businesses than any other in the U.S., and is the nation's top international trade and manufacturing center. Los Angeles County has one of the most educated labor pools in the country. Its well-trained workforce of more than 4.7 million people includes over 1.5 million college graduates. With a Gross Domestic Product (GDP) of approximately $750 billion, if Los Angeles County were its own nation, its economy would be the 19th largest in the world.

Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace, and international trade. The Los Angeles area is so large and diverse, it has something for everyone. While Hollywood and the beach culture are most often associated with the collective image of Los Angeles, it also boasts an abundance of museums, some of the world's best restaurants and hotels, and access to nearly any type of recreational activity one can imagine.



LOCATION OVERVIEW

Western San Fernando Valley

WOODLAND HILLS

Woodland Hills, situated in the southwestern region of the San Fernando Valley in Los Angeles, is a vibrant community renowned for its bustling retail scene, diverse dining options, and flourishing commercial activity. Boasting a prime location with easy access to major highways and transportation hubs, Woodland Hills serves as a magnet for both residents and visitors alike.

WARNER CENTER

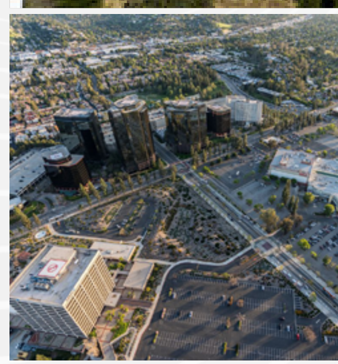
Warner Center is the epitome of a thriving commercial and residential hub. Boasting a strategic location with easy access to major freeways and public transportation, Warner Center stands as a beacon of economic vitality and growth. Home to a diverse array of businesses, from Fortune 500 companies to innovative startups, Warner Center fosters a dynamic entrepreneurial spirit and provides ample opportunities for investment and development.

CANOGA PARK

Canoga Park is a dynamic neighborhood renowned for its diverse cultural tapestry, thriving commerce, and strong community ties. Boasting a rich history and a vibrant present, Canoga Park serves as a bustling commercial center with an eclectic mix of retail establishments, restaurants, and entertainment venues.

WEST HILLS

West Hills embodies a tranquil suburban lifestyle while offering convenient access to urban amenities. Known for its picturesque landscapes, family-friendly atmosphere, and excellent schools, West Hills attracts residents seeking a peaceful yet connected community environment.



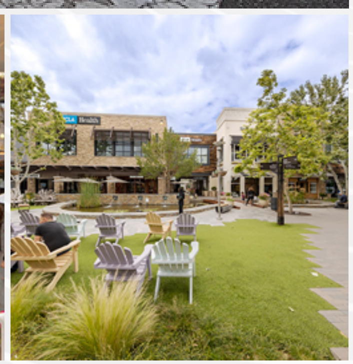
POINTS OF INTEREST

Topanga Village

Since its inauguration in late 2015, The Village at Westfield Topanga has blossomed into an unparalleled outdoor sanctuary and community epicenter nestled in the heart of the San Fernando Valley in Los Angeles. Serving as a harmonious counterpart to Westfield's Flagship property, Westfield Topanga, just steps away, The Village has swiftly become a beacon of economic vitality in the vicinity of Warner Center, boasting over 70 retail stores and 550,000 square feet of gross leasable retail space.

Crafted with the overarching goal of increasing customer engagement for both the Village and Topanga, the project strategically introduces a diverse mix of retailers to the area, expands the trade radius, and entices new visitors with an unrivaled shopping and dining experience. The Village's meticulously designed outdoor spaces, punctuated by three enchanting water features, invite patrons to leisurely wander amidst a romantic backdrop of mature sycamore, pine, and olive trees, while thoughtfully curated amenities such as large-scale trellises and inviting seating areas offer respite and charm.

Beyond its aesthetic appeal, The Village boasts an array of unique design elements, including a custom children's climber, public mini-libraries, a bocce ball court, and more, fostering a profound sense of community and connection with the locale. These features, combined with a robust arts program, serve to create a vibrant and inclusive atmosphere that resonates deeply with the surrounding community, firmly establishing The Village as a cherished destination in the San Fernando Valley.



NOTABLE RETAILERS

Costco Wholesale

Crate&Barrel

24 Hour Fitness

pressed

REI co-op

CAVA

POINTS OF INTEREST

Rams Training Facility & Development

The Los Angeles Rams are relocating their practice facility to Woodland Hills, marking a significant development in the area's real estate landscape. Owner Stan Kroenke's expansive plans aim to transform the car-centric Warner Center district into a more urban environment, with the Rams' move as a pivotal aspect.

STRATEGIC LOCATION

The move of the Rams' practice facility to Woodland Hills positions them centrally within Los Angeles, enhancing the area's appeal for development and investment.

LARGE-SCALE DEVELOPMENT

Stan Kroenke's ambitious real estate project spans 100 acres and includes plans for a new Rams headquarters, as well as potential mixed-use complexes comprising stores, restaurants, hotels, and residences.

MIXED-USE CONCEPT

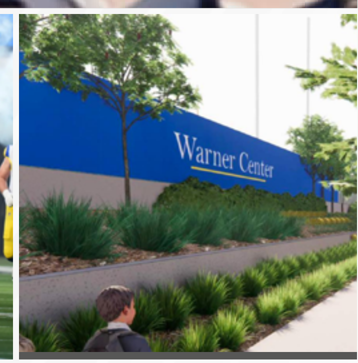
The future vision for the area encompasses a blend of commercial and residential spaces, aligning with city officials' push for dense mixed-use development in Warner Center.

TRANSFORMATION POTENTIAL

Warner Center's history as a planned urban hub, combined with Kroenke's significant investment, signals the potential for substantial transformation and value creation in the area.

SCALE OF DEVELOPMENT

Kroenke's holdings now include nearly 300 acres in Inglewood and an additional 100 acres in Woodland Hills, making him one of the region's largest real estate developers. Plans could see the development of up to 7 million square feet of property, in line with the city's Warner Center 2035 Specific Plan



POINTS OF INTEREST

Westfield Topanga Mall

Westfield Topanga is not just a retail center; it's a cornerstone of economic activity in the San Fernando Valley, particularly within the Warner Center district. Situated at the most trafficked intersection in the Valley, it represents a unique investment opportunity, offering a blend of retail, dining, and entertainment that attracts a diverse demographic.

The mall features an expansive lineup of nearly 200 stores, restaurants, and service providers, including high-end luxury brands and influencer-favored designer labels. This wide-ranging mix not only caters to a broad consumer base but also ensures steady foot traffic and a dynamic retail environment, crucial factors for sustained growth.

Recent expansions at Westfield Topanga, such as the introduction of Topanga Social and the new AMC Dine-In Theaters, reflect a strategic move towards creating a multifaceted destination. Topanga Social, with over 27 culinary concepts, transforms the mall into a food haven, while the AMC Dine-In Theaters adds an entertainment dimension that enhances the overall visitor experience.

Located in a booming economic zone, Westfield Topanga benefits from its position in the Warner Center, an area undergoing significant development and growth. Its combination of luxury retail, diverse dining options, entertainment amenities, and a strategic location in an economically vibrant district makes it a keystone in the local market.

NOTABLE RETAILERS

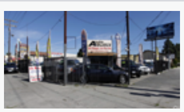
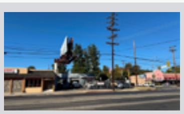
macy's
Neiman Marcus
COTTON:ON
NORDSTROM
TARGET
The Cheesecake Factory

DEMOGRAPHIC SUMMARY

POPULATION	1 MILE	3 MILE	5 MILE
2024 Estimate	41,282	225,054	443,135
Daytime Population	33,396	185,288	367,390
Avg HH Income	$85,933	$110,801	$116,892
Avg HH Size	2.80	2.80	2.70
Median Home Price	$688,032	$752,573	$801,838

2024 TRAFFIC COUNTS	SHERMAN WAY	CANOGA AVE
Cars per Day	±31,355	±29,641

SALES COMPARABLES

IMAGE	ID	PROPERTY ADDRESS	PRICE	APPROX SF	LAND AREA	$/SF/BLDG	$/SF/BLDG	PROPERTY TYPE	YEAR BUILT	COE
	SUB	21339 SHERMAN WAY, CANOGA PARK, CA 91303		1,118	0.28			AUTO DEALER	1985	N/A
	1	4400 W BURBANK BLVD, BURBANK, CA 91505	$ 3,000,000	1,373	0.24	$ 2,185	$ 286.96	RETAIL	1938	2/21/2025
	2	12606 FOOTHILL BLVD, SYLMAR, CA 91342	$ 1,600,000	758	0.29	$ 2,111	$ 126.66	MANUFACTURING	1953	7/25/2024
	3	7115 CANOGA AVE, CANOGA PARK, CA 91303	$ 1,580,000	1,296	0.35	$ 1,219	$ 103.63	RETAIL	1983	5/15/2024
	4	1110 N MACLAY AVE, SAN FERNANDO, CA 91340	$ 1,250,000	1,031	0.29	$ 1,212	$ 98.95	OFFICE	1925	5/22/2024
	5	10932 RATNER ST, SUN VALLEY, CA 91352	$ 1,650,000	1,604	0.20	$ 1,029	$ 189.39	OFFICE	1953	1/17/2024
	6	6 20036 VANOWEN ST - BLDG 1, WINNETKA, CA 91306	$ 1,200,000	1,680	0.21	$ 714	$ 131.18	RETAIL	1962	9/13/2023
	7	13449 VAN NUYS BLVD, PACOIMA, CA 91331	$ 1,690,000	850	0.21	$ 1,988	$ 184.75	RETAIL	1949	FOR SALE (237 DAYS)
	8	6000 VINELAND AVE, NORTH HOLLYWOOD, CA 91606	$ 2,500,000	1,211	0.26	$ 2,064	$ 220.74	AUTO DEALER	1950	FOR SALE (138 DAYS)
	9	22802 OXNARD ST, WOODLAND HILLS, CA 91367	$ 2,000,000	1,176	0.23	$ 1,701	$ 199.62	AUTO REPAIR	1970	11/7/22
AVERAGE			**$ 1,830,000**	**1,220**	**0.25**	**$ 1,580**	**$ 171**			

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