



4367 WOODMAN AVE  
SHERMAN OAKS, CA 91423



Marcus & Millichap  
BRANDON MICHAELS GROUP





**4367 WOODMAN AVE**  
SHERMAN OAKS, CA 91423

EXCLUSIVELY LISTED BY

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An aerial photograph of a city street intersection. In the foreground, a multi-story building houses 'RESULTS PERSONAL TRAINING', 'DR. J'S CLEANERS', and 'amedi'. A parking lot with several cars is in front of it. To the left, a smaller building is labeled 'ADDISON POOLS INC. 4563 Woodman'. The street has multiple lanes with cars and a crosswalk. In the background, there are more buildings, trees, and hills under a clear blue sky.

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# EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 4367 Woodman Avenue, an 8,325 square foot two-story strip center situated on 0.25 acres of land (11,117 SF) ideally located at the SW signalized corner of Woodman Avenue and Moorpark Street, less than 0.2 miles north of Ventura Boulevard, in Sherman Oaks, CA

4367 Woodman Avenue will be delivered 78.8% occupied. The property consists of two restaurants (one newly vacant), a personal trainer, and dry cleaner. The center's four (4) units are comprised of three ground floor retail units and a single office/retail unit on the second floor. The ground floor retail units average 1,624 SF, ideal retail spaces that can appeal to a variety of uses. The current tenants are on short term leases, expiring in 2026 (63.8% of the center) and 2027 (15.0% of the center), with a long history of successful operations. All the tenants have been occupants of the property since at least 2007, more than 18 years. The current monthly rent is \$22,315.00 (\$3.98/SF) or \$267,780.00 annually, consisting of a mix of gross and modified gross leases. The below market rents and short-term leases present a value-add investor with the opportunity to reposition the units with market rate tenants or re-sign market rate leases with the existing long-standing tenants as leases expire. Alternatively, an owner-user can occupy the newly vacant ground floor corner space, a former restaurant, for their own business.

The subject property is centrally positioned at the highly visible signalized corner of Woodman Avenue & Moorpark Street in Sherman Oaks, CA with approximately 80' and 125' feet of linear frontage, respectively. As a result of its prime corner location, traffic counts exceed 46,000 vehicles per day with multiple points of egress/ingress along both Woodman Avenue and Moorpark Street, providing access to the property's thirteen (13) dedicated surface parking spaces (a ratio of 1.56 spaces per 1,000 SF).







## 4367 WOODMAN AVE

SHERMAN OAKS, CA 91423

Price	\$3,950,000
Building Size	8,325 SF
Lot Size	11,117 SF
Price/SF (BLDF)	\$474
Price/SF (LAND)	\$355
Cap Rate	4.48%
Proforma Cap Rate	8.44%
Occupancy	79%
Year Built	1985
Zoning	C2-1VL
Parking	13 Spaces
Parking Ratio	1.56 Space(s) per 1000
Cross Streets	Woodman Ave & Moorpark St

MINUTES TO FREEWAYS AND MAJOR AMENITIES

**TIER 1**  
TOC

**46,471 VPD**  
Traffic Counts

**101 FWY**  
0.1 Miles







TRADER JOE'S

NORTH HILLS

Westfield  
FASHION SQUARE

VAN NUYS

PETSMART  
ROSS  
BIZNESS FOR LESS



W  
MAMMOTH AVE



4367 WOODMAN AVE  
SHERMAN OAKS, CA 91423





RAMA CITY



MOORPARK ST

WOODMAN AVE (46,471 VPD)





# INVESTMENT HIGHLIGHTS

## Rare Sherman Oaks Value-Add Strip Center

### Signalized Corner Strip Center

A 8,325 SF strip center comprised of three ground floor retail units and one second floor retail/office unit

### Synergistic Mix of Tenants

Delivered 78.8% occupied by two restaurants (one newly vacant), a personal trainer, and dry cleaner on short term leases expiring in 2026 (63.8% of the center) and 2027 (15.0% of the center)

### History of Successful Operations

All the tenants have been occupants of the property since at least 2007, more than 18 years

### Current Income

The current monthly rent is \$22,315.00 (\$3.98/SF), consisting of a mix of gross and modified gross leases, a rent below market

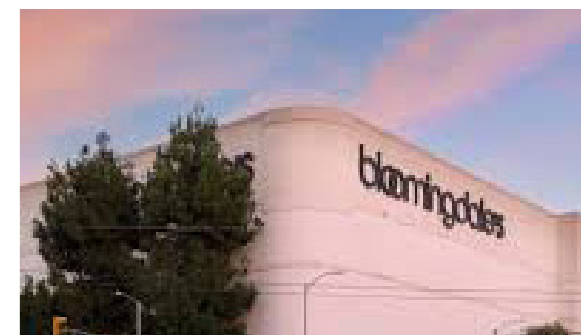
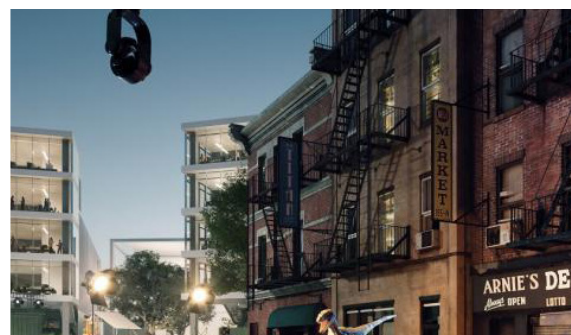
### Value-Add Opportunity

A value-add investor can reposition the units with market rate tenants or re-sign market rate leases with the existing long-standing tenants as short term leases expire

### Owner-User Opportunity

An owner user may occupy the vacant ground floor corner unit, a former restaurant, for their own business and receive income from the ground and second floor tenants





## Ideal Location

4367 Woodman Ave in Sherman Oaks offers excellent freeway access and proximity to major amenities. Located near the 101 Freeway and within walking distance to public transit, offering seamless access across Los Angeles

## Employment Hub

CBS Radford and Universal Studios are key employment centers, supporting jobs in entertainment, production, hospitality, and technical services.

## Abundant Amenities

Minutes from Westfield Fashion Square Shopping Center and The Shops at Sportsman Lodge





NOHO

VALLEY VILLAGE



MOORPARK ST



4367 WOODMAN  
SHERMAN OAKS, CA 91







STUDIO CITY

VENTURA BLVD



AVE  
423

WOODMAN AVE (46,471 VPD)





# INVESTMENT HIGHLIGHTS

## Prime Signalized Corner Location Proximate to Ventura Boulevard

### Signalized Corner Location

Ideally located at the SW signalized corner of Woodman Avenue and Moorpark Street, less than 0.2 miles north of Ventura Boulevard

### Highly Trafficked Commercial Corridor

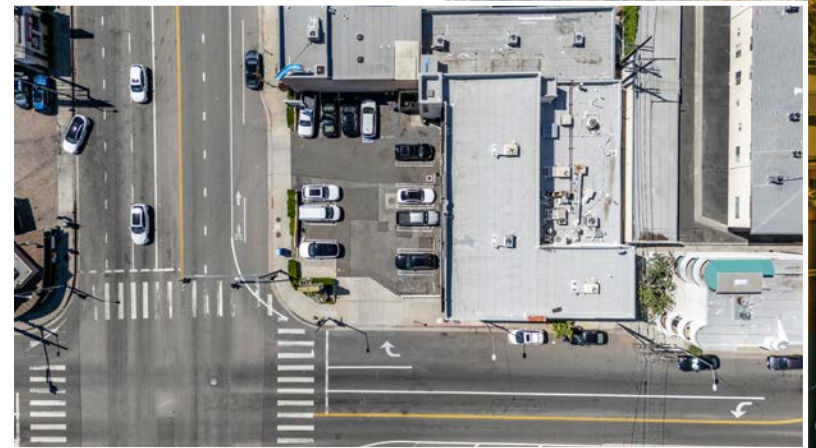
Traffic counts exceed 46,000 vehicles per day past the property

### Ease of Ingress/Egress

Multiple points of egress/ingress along both Woodman Avenue and Moorpark Street

### Dedicated Surface Parking

Thirteen (13) dedicated surface parking spaces (a parking ratio of 1.56 spaces per 1,000 SF)







RESULTS PERSONAL TRAINING

4367

PERSONAL TRAINING

Now! We just opened our second location in Studio City

12135 VENTURA BLVD - VENTURA & COLDWATER  
Across Ralph's behind Vitamins Shoppe  
RESULTS YOUR WAY 818-505-3027  
Clean, Affordable, Never Crowded  
BREAKING NEWS

NOW OPEN! BREAKING NEWS RESULTS Studio City NOW OPEN!  
Monthly Membership available  
www.ResultsStudio.com  
Sherman Oaks: 818-385-1121 Studio City: 818-505-3027

818-385-1121

"EXERCISE  
The Most Powerful Longevity Drug."  
- DR. DAVID S. BAZEMAN, MD  
HARVARD

DR. J'S CLEANERS

amoci

CAFE ARENI  
ARMENIAN - RUSSIAN - AMERICAN CUISINE

RESTAURANT ARENI CAFE  
818 441 2448

PINNA  
CAFE ARENI  
ARMENIAN RUSSIAN AMERICAN CUISINE  
DR. J'S CLEANERS ALTERATIONS  
RESULTS  
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amoci PIZZA  
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RESEDA

NORTHRIDGE

TRADER JOE'S

MOORPARK ST



4367 WOODMAN AVE  
SHERMAN OAKS, CA 91423







PANORAMA CITY



BURBANK

WOODMAN AVE (46,471 VPD)





# INVESTMENT HIGHLIGHTS

## Prime Sherman Oaks Location Adjacent to the 101 Freeway

### 101 Freeway Access

Positioned two blocks south, or 0.4 miles, from the 101 Freeway on/off ramp on Woodman Avenue

### Proximity to Ventura Boulevard

Less than 0.2 miles to Ventura Boulevard, the San Fernando Valley's premier commercial corridor connecting Universal/Studio Cities to the east to Calabasas in the west

### Access to Nearby Amenities, Major Retailers, and Local Staples

Proximate to major retail centers like the Shops at Sportsman's Lodge (1.3 miles) and Westfield Fashion Square (0.9 miles), within one mile of highly trafficked Trader Joes, Ralphs, Whole Foods, and Gelson's grocers, and the ample shops and restaurants along Ventura Boulevard to the south

### Nearby Developments

Adjacent to major Sherman Oaks and Studio City developments like the Citrus Commons, a 249-unit mixed-use project currently under construction one mile northwest, the Residences at Sportsmen's Lodge (1.3 miles southeast) and Harvard Westlake River Park (1.8 miles southeast) expected to add more character to the area's already bustling commercial corridor







WESTFIELD FASHION SQUARE



THE SHOPS AT SPORTSMANS LODGE



# RENT ROLL

## TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	RENT	RENT/SF
4369	Dr. J's Cleaners	2,300	1	32.3%	3/4/2019	5/30/2026	\$8,600.00	\$3.74
4371.5	Ameci Pizza	1,067	1	15.0%	10/1/2024	9/30/2027	\$4,900.00	\$4.59
4373	Vacant	1,506	1	21.2%			\$-	\$-
4367	Results Personal Training	2,240	2	31.5%	4/1/2011	4/30/2026	\$8,815.00	\$3.94
		<b>7,113</b>		<b>100%</b>			<b>\$22,315.00</b>	<b>\$3.98</b>

## OPERATING EXPENSES

OPERATING EXPENSES	Current	Per SF	Proforma	Per SF
Property Taxes @ 1.25%	\$49,375	\$5.93/SF	\$49,375	\$5.93/SF
Management	\$10,711	\$1.29/SF	\$14,205	\$1.71/SF
Insurance	\$8,634	\$1.04/SF	\$8,634	\$1.04/SF
Electricity	\$2,292	\$0.28/SF	\$2,292	\$0.28/SF
Trash Removal	\$3,815	\$0.46/SF	\$3,815	\$0.46/SF
Landscape	\$1,440	\$0.17/SF	\$1,440	\$0.17/SF
Elevator	\$1,200	\$0.14/SF	\$1,200	\$0.14/SF
<b>TOTAL EXPENSES</b>	<b>\$77,467</b>	<b>\$9.31</b>	<b>\$80,961</b>	<b>\$9.73</b>
<b>EXPENSES/SF/MONTH</b>		<b>\$0.78</b>		<b>\$0.81</b>

## OPERATING DATA

OPERATING DATA	CURRENT	PROFORMA
Scheduled Lease Income:	\$267,780	\$355,122
CAM Reimbursement:	\$0	\$80,961
Additional Income:	\$0	\$0
Effective Gross Income:	\$267,780	\$436,083
Vacancy:	\$13,389	5% \$21,804
Expenses:	\$77,467	\$80,961
<b>NET OPERATING INCOME:</b>	<b>\$176,924</b>	<b>\$333,318</b>

\*Responsible for increases to Insurance and Property Tax

\*\*NNN's are not collected, currently operated as a gross lease.

\*\*Tenant is responsible to pay fixed CAMs through the lease term. CAMs are included in base rent.





INCREASES	OPTIONS	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
-	-	6.25 Year(s)	1.0 Year(s)	MG*	\$9,200.00	\$4.00	NNN
+\$200/Mth, Annually (Oct)	1 x 3yr, CPI	0.67 Year(s)	2.3 Year(s)	NNN**	\$4,801.50	\$4.50	NNN
					\$6,777.00	\$4.50	NNN
-	-	14.18 Year(s)	0.9 Year(s)	MG***	\$8,815.00	\$3.94	Gross
		<b>7.04 Year(s)</b>	<b>1.4 Year(s)</b>		<b>\$29,593.50</b>	<b>\$4.16</b>	

OCCUPANCY	78.8%
Vacancy	21.2%
# of Units	4
Occupied Units	3
Occupied SF	5,607
Vacant SF	1,506
Average Unit SF	1,778

LEASE ROLLOVER SCHEDULE	SF	%
MTM	0	0.0%
2025	0	0.0%
2026	4,540	63.8%
2027	1,067	15.0%
2028+	0	0.0%







# SHERMAN OAKS, CALIFORNIA

## Suburban Charm Meets California Vibe

Sherman Oaks, spanning approximately 9.5 square miles with a population of 61,000 residents, is an upscale neighborhood in the San Fernando Valley of Los Angeles, California. The city blends suburban tranquility with urban convenience, offering a diverse community, vibrant commercial district, and easy access to major attractions and employment opportunities. It shares its borders with Studio City to the east, Encino to the west, Van Nuys to the north, and to the south, over the foothills of the Santa Monica Mountains, the affluent neighborhoods of Bel Air and Beverly Hills..



BACARI SHERMAN OAKS





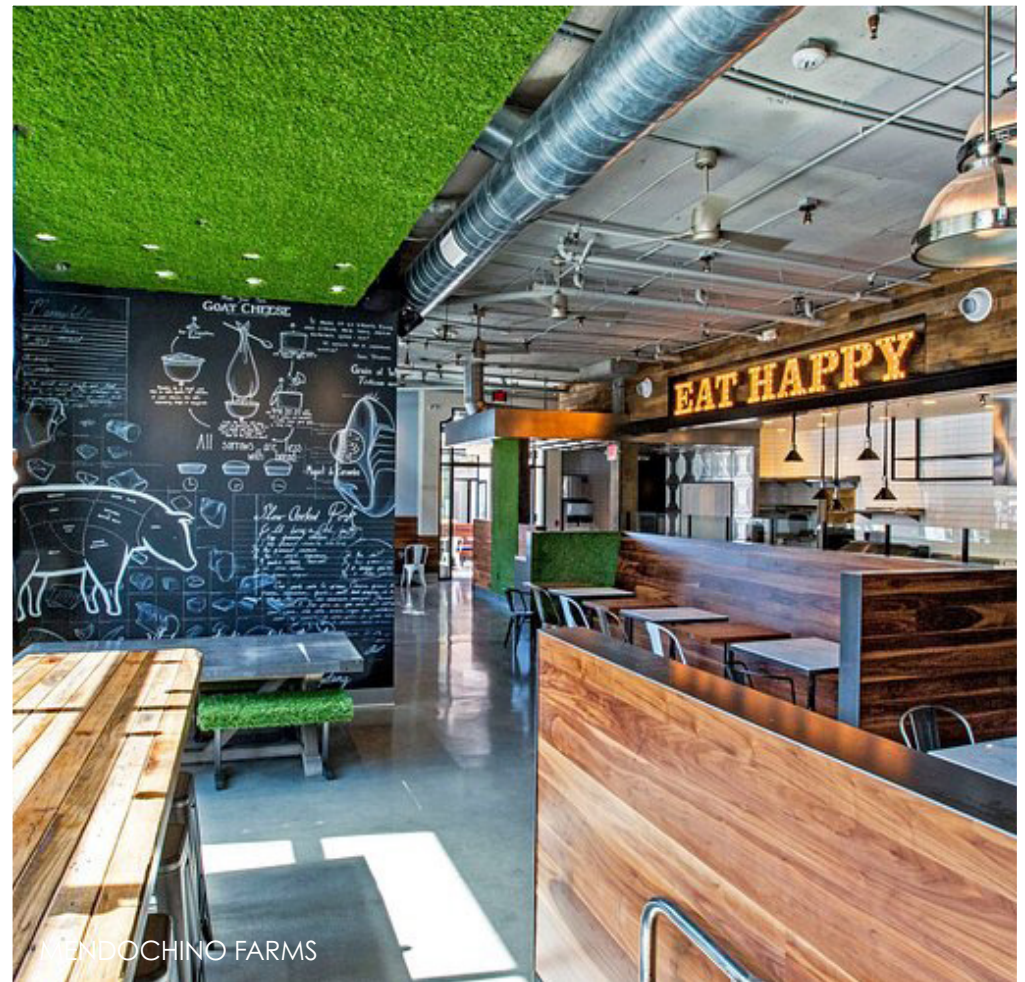
At the heart of Sherman Oaks is Ventura Boulevard, the community's central hub of activity. It's renowned for its vibrant shopping, dining, and entertainment options. The Boulevard offers a wide range of boutiques, restaurants, cafes, bars, and theaters, making it the go-to destination for locals and visitors alike.

Sherman Oaks is well-connected to the freeway system, making it easy to navigate the Los Angeles area. The neighborhood is bordered by the Ventura, or 101, Freeway, providing quick access to employment center east to Downtown Los Angeles, and Burbank

and west to Tarzana and Warner Center. Additionally, the San Diego, or 405, Freeway is easily accessible, allowing patrons of the property to reach West Los Angeles destinations like Century City, Santa Monica, and Culver City with ease. Sherman Oaks offers access to several public transportation options, enhancing its connectivity to the greater Los Angeles area. The Orange Line Busway, a dedicated bus rapid transit system, runs through Sherman Oaks and connects to the LA Metro Red Line subway system, making it convenient for commuting and exploring the city without a car.



MEL'S DRIVE-IN



MENDOCHINO FARMS



## BURBANK AIRPORT

7.5 MILES FROM THE SUBJECT PROPERTY



## HOLLYWOOD

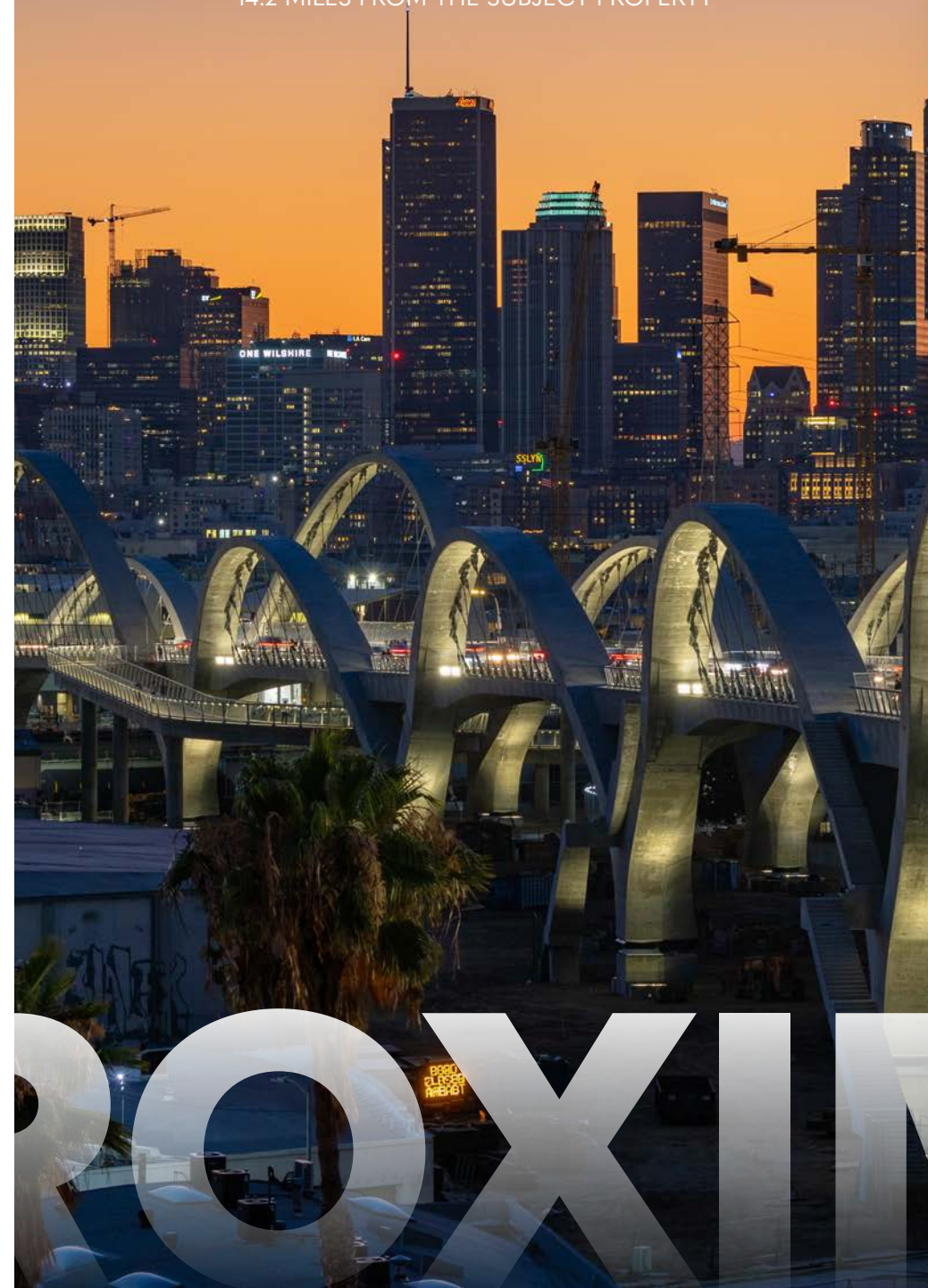
8.9 MILES FROM THE SUBJECT PROPERTY





## DOWNTOWN LA

14.2 MILES FROM THE SUBJECT PROPERTY



## SANTA MONICA

17.1 MILES FROM THE SUBJECT PROPERTY





# DEMOGRAPHICS

“ *Highly Affluent Northern San Fernando Valley Submarket* ”

## POPULATION



**514,200**

Total Population  
within a 5-mile radius



**39.4**

Median Age  
within a 5-mile radius



**49.9%**

Male



**50.1%**

Female

## EDUCATION



**2.5%**

Some High School



**21.3%**

Some College



**7.3%**

Bachelor's Degree

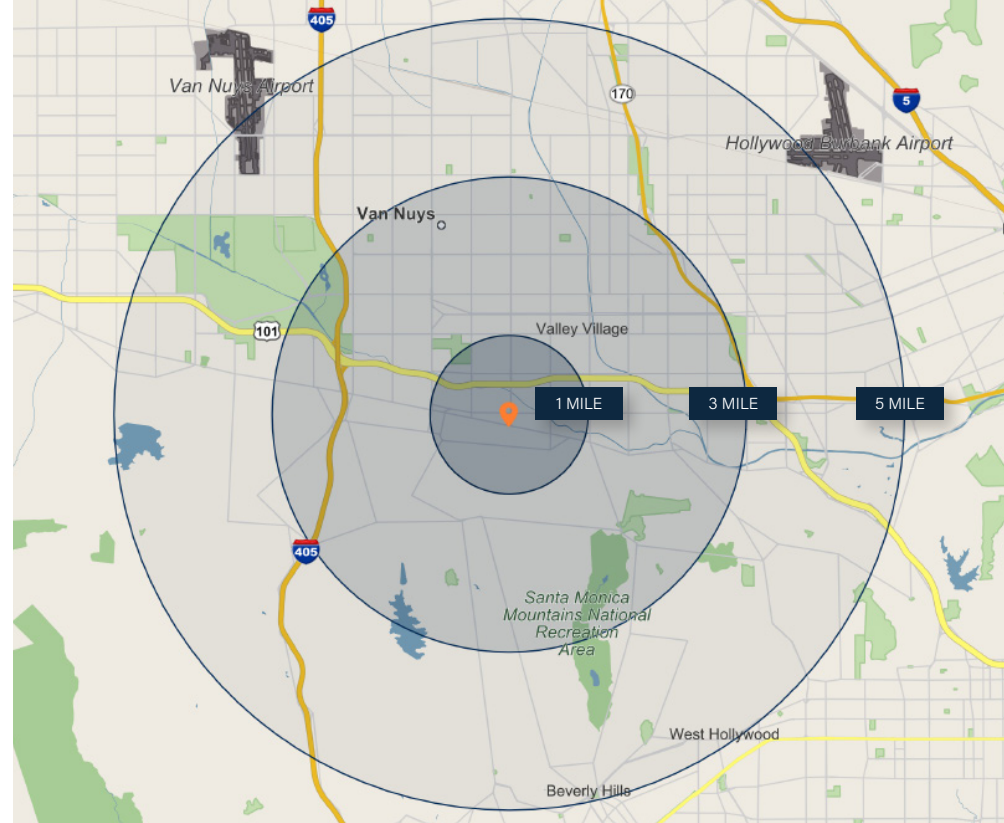


**42.9%**

Graduate Degree



Demographics	1 Mile	3 Mile	5 Mile
Population	27,500	196,500	514,200
Households	12,900	83,400	202,600
Average Household Size	2.1	2.3	2.5
Median Age	41.1	40.5	39.4
Owner Occupied Households	4,700	32,000	74,400
Renter Occupied Households	7,700	48,900	122,700
Average Household Income	\$133,600	\$123,600	\$111,500
Median Household Income	\$99,300	\$92,000	\$79,900
Businesses	2,500	15,500	37,600



**\$123,600**

Average HH income  
within a 3-mile radius



**\$475 Million**

Annual Consumer Spending  
within a 1-mile radius



**74,400**

Owner Occupied Housing  
within a 5-mile radius



**202,600**

Households  
within a 5-mile radius



**37,600**

Businesses  
within a 5-mile radius



**122,700**

Renter Occupied Housing  
within 5-mile radius



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