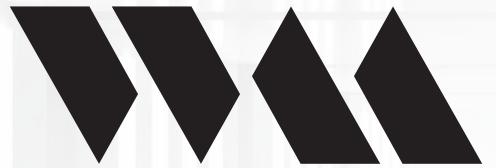




4367 WOODMAN AVE
SHERMAN OAKS, CA 91423



Marcus & Millichap
BRANDON MICHAELS GROUP



4367 WOODMAN AVE SHERMAN OAKS, CA 91423

EXCLUSIVELY LISTED BY

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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





PANO

NORTH HILLS

TRADER JOE'S

Westfield
FASHION SQUARE

VAN NUYS

PETSMART ROSS
ADDRESS FOR LESS

US
101

MAMMOTH AVE



4367 WOODMAN AVE
SHERMAN OAKS, CA 91423



6 | BRANDON MICHAELS GROUP

RAMA CITY



MOORPARK ST

WOODMAN AVE (46,471 VPD)

FINE WINE
LIQUOR

BRANDON MICHAELS GROUP

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

BURBANK

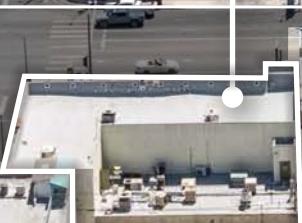
VALLEY VILLAGE



MOORPARK ST



4367 WOODMAN
SHERMAN OAKS, CA 91401





UNIVERSAL CITY



STUDIO CITY

VENTURA BLVD



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

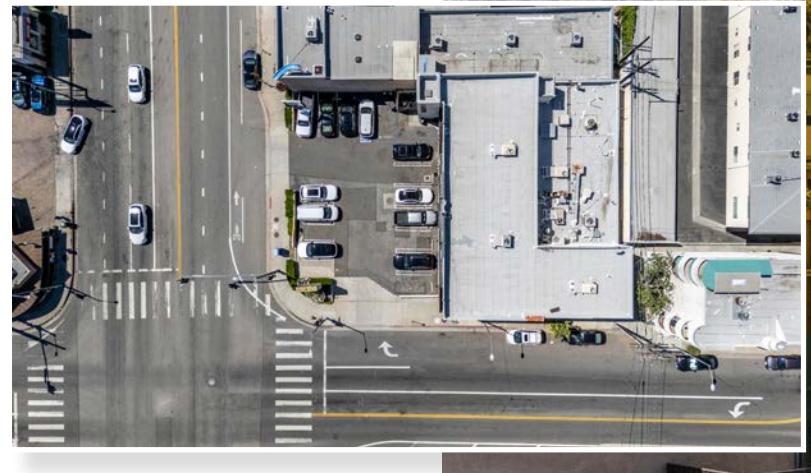
Traffic counts exceed 46,000 vehicles per day past the property

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)









Westfield
FASHION SQUARE

PETSMART

ROSS
DRESS FOR LESS

PANORAMA CITY



US
101

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

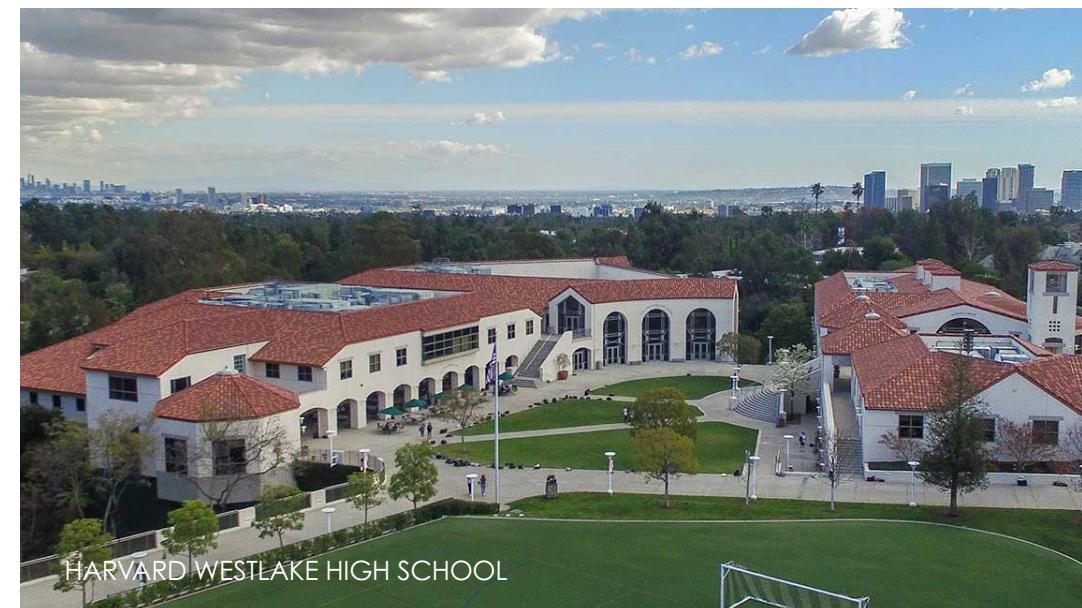
Less than 0.2 miles to Ventura Boulevard, the San Fernando Valley's premier commercial corridor connecting Universal/Studio Cities to the east to Calabasas in the west

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



HARVARD WESTLAKE HIGH SCHOOL



WESTFIELD FASHION SQUARE



THE SHOPS AT SPORTMANS 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
		7,113		100%			\$22,315.00	\$3.98

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
TOTAL EXPENSES	\$77,467	\$9.31	\$80,961	\$9.73
EXPENSES/SF/MONTH		\$0.78		\$0.81

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
NET OPERATING INCOME:	\$176,924	\$333,318

*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
		7.04 Year(s)	1.4 Year(s)		\$29,593.50	\$4.16	

OCCUPANCY	78.8%	LEASE ROLLOVER SCHEDULE	SF	%
Vacancy	21.2%	MTM	0	0.0%
# of Units	4	2025	0	0.0%
Occupied Units	3	2026	4,540	63.8%
Occupied SF	5,607	2027	1,067	15.0%
Vacant SF	1,506	2028+	0	0.0%
Average Unit SF	1,778			





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



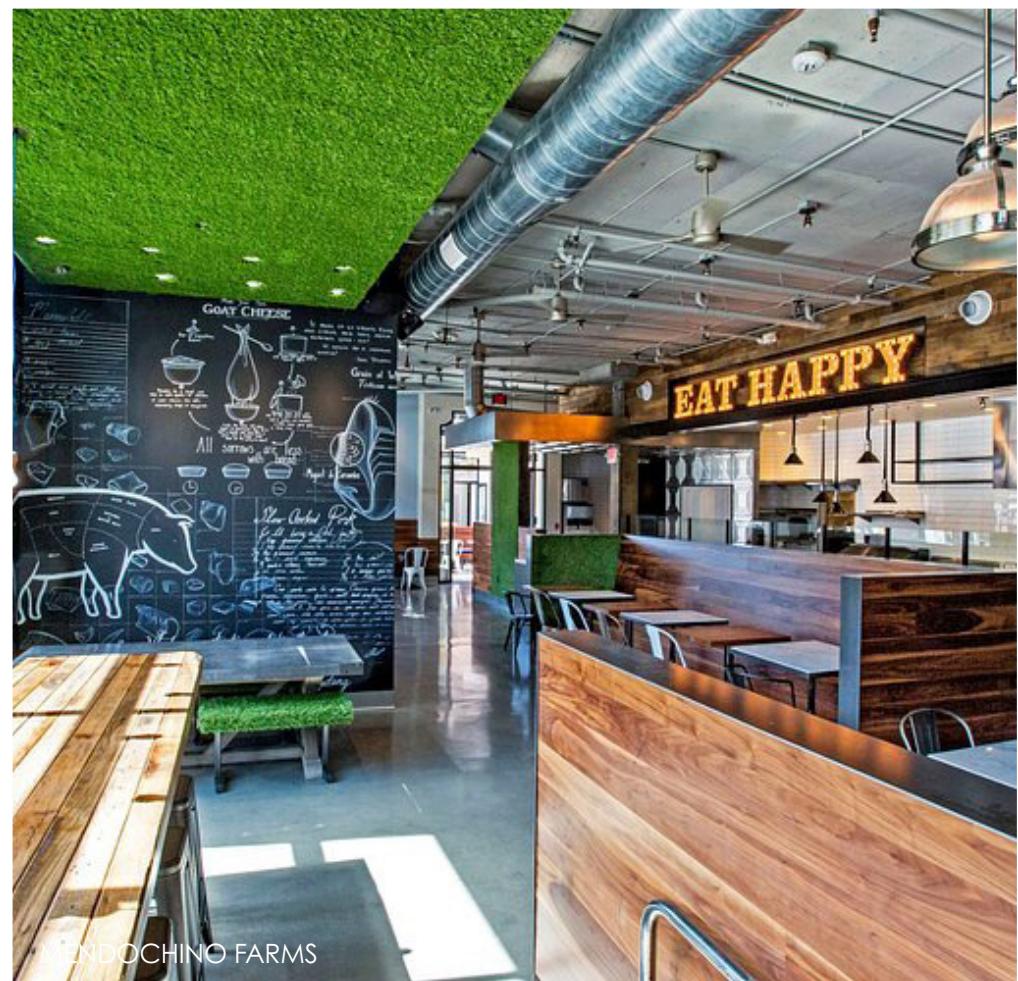
At the heart of Sherman Oaks is Ventura Boulevard, the community's central hub of activity. It's renowned for its vibrant shopping, dining, and entertainment options. The Boulevard offers a wide range of boutiques, restaurants, cafes, bars, and theaters, making it the go-to destination for locals and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



ENDOCHINO FARMS



BURBANK AIRPORT

7.5 MILES FROM THE SUBJECT PROPERTY



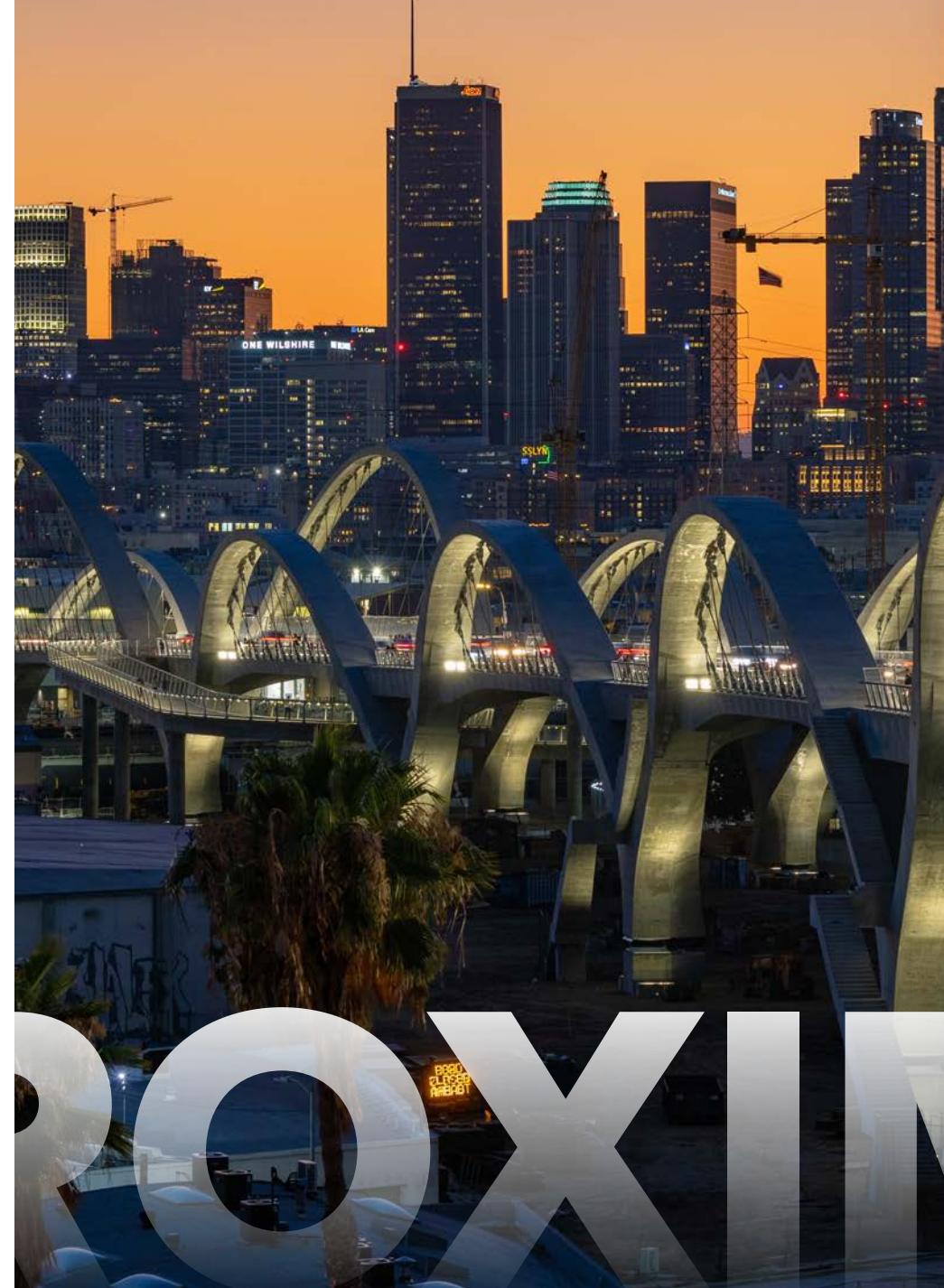
HOLLYWOOD

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%

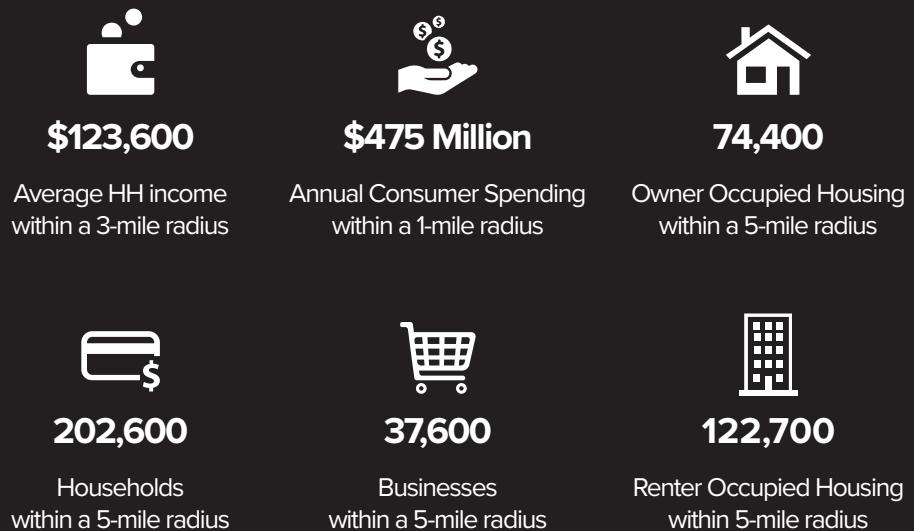
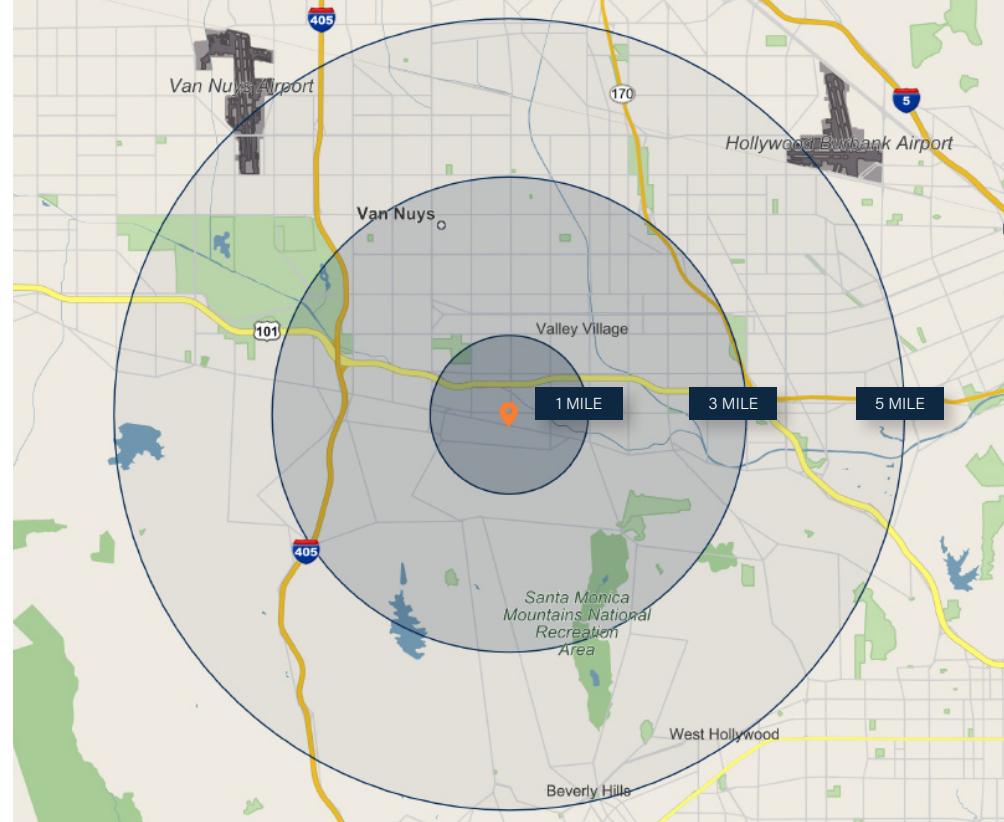
Bachelor's Degree



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





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GROUP

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