

PRIME STARBUCKS ANCHORED MISSION HILLS TWO (2) UNIT CORNER RETAIL BUILDING

FOR SALE

\$3,600,000.00

3,551* +/- SQ. FT. OF BUILDING ON 21,614* +/- SQ. FT. OF LAND



Great Corner!!



Starbucks Anchored!!

11109 SEPULVEDA BOULEVARD, MISSION HILLS, CA 91345

FOR MORE INFORMATION OR A TOUR, PLEASE CONTACT:

Richard L. Paley

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DRE: 00966353

Benjamin L. Paley

ben@paleycommercial.com

DRE: 02074047

*** Buyer to Verify**

The information contained herein has been obtained from sources we deem reliable. We cannot, however, assume responsibility for its accuracy.

“PRIME” STARBUCKS ANCHORED MISSION HILLS TWO (2) UNIT CORNER RETAIL BUILDING FOR SALE

| | |
|------------------------------|---|
| LOCATION: | 11109 Sepulveda Boulevard Mission Hills, Ca 91345 (NWC of Sepulveda Blvd & San Fernando Mission Blvd) |
| TENANCY: | See attached rent roll |
| BLDG. & LOT SIZE: | 3,551* +/- sq. ft. of building on 21,614* +/- sq. ft. of land |
| A.P.N. #: | 2664-007-026** |
| PRICE & TERMS: | \$3,600,000.00 (Cash, cash to a new loan) |
| ZONING/YEAR BUILT: | LA-C2-1* - 2017* |
| PARKING: | Twenty Six (26) parking spots (7.3 spaces per 1,000 SF)* |
| SIGNAGE: | Excellent Prominent Signage for both tenants. |
| COMMENTS: | Starbucks drive-thru anchored retail center investment opportunity. One (1) unit available for Lease to outside tenant or an Owner-User opportunity on a Prime corner. Adjacent to Mission Hills Police Station, Two (2) Major Car Dealerships, McDonalds, other quality tenants and office buildings. Excellent access to both 405 & 118 freeways. |

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**APN is mismarked on Plat map

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11109 Sepulveda Blvd, Mission Hills, CA

| <u>Tenant</u> | <u>Rent</u> | <u>Size</u> | <u>Rent PSF</u> | <u>Lease Exp Date</u> |
|---------------|------------------------------------|---------------------------|-----------------|------------------------------------|
| Starbucks | \$11,095.70 | 1,869'* | \$5.94 NNN | 6/07/27 (4, five (5) year options) |
| Vacant | <u>\$6,307.50**</u> \$17,403.20 | <u>1,682'*</u> 3,551'* | \$3.75 NNN** | n/a |

\$17,403.20 monthly gross income

\$208,838.40 annual gross income

<\$7,569.00> (Less 10% vacancy factor on vacant space including TI costs to improve)

\$201,269.00 annual adjusted gross income

Expenses:

| | |
|------------------|-------------------|
| Taxes @ \$3.6mil | \$45,000.00 |
| Insurance | \$8,165.00 |
| Gardening | \$3,600.00 |
| DWP | <u>\$5,000.00</u> |
| | \$61,765.00*** |

Net Income: \$201,269.00 @ 5.6 % cap rate

Price: \$3,600,000.00

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***Buyer to Verify. Property Profile shows 3,389 sq ft**

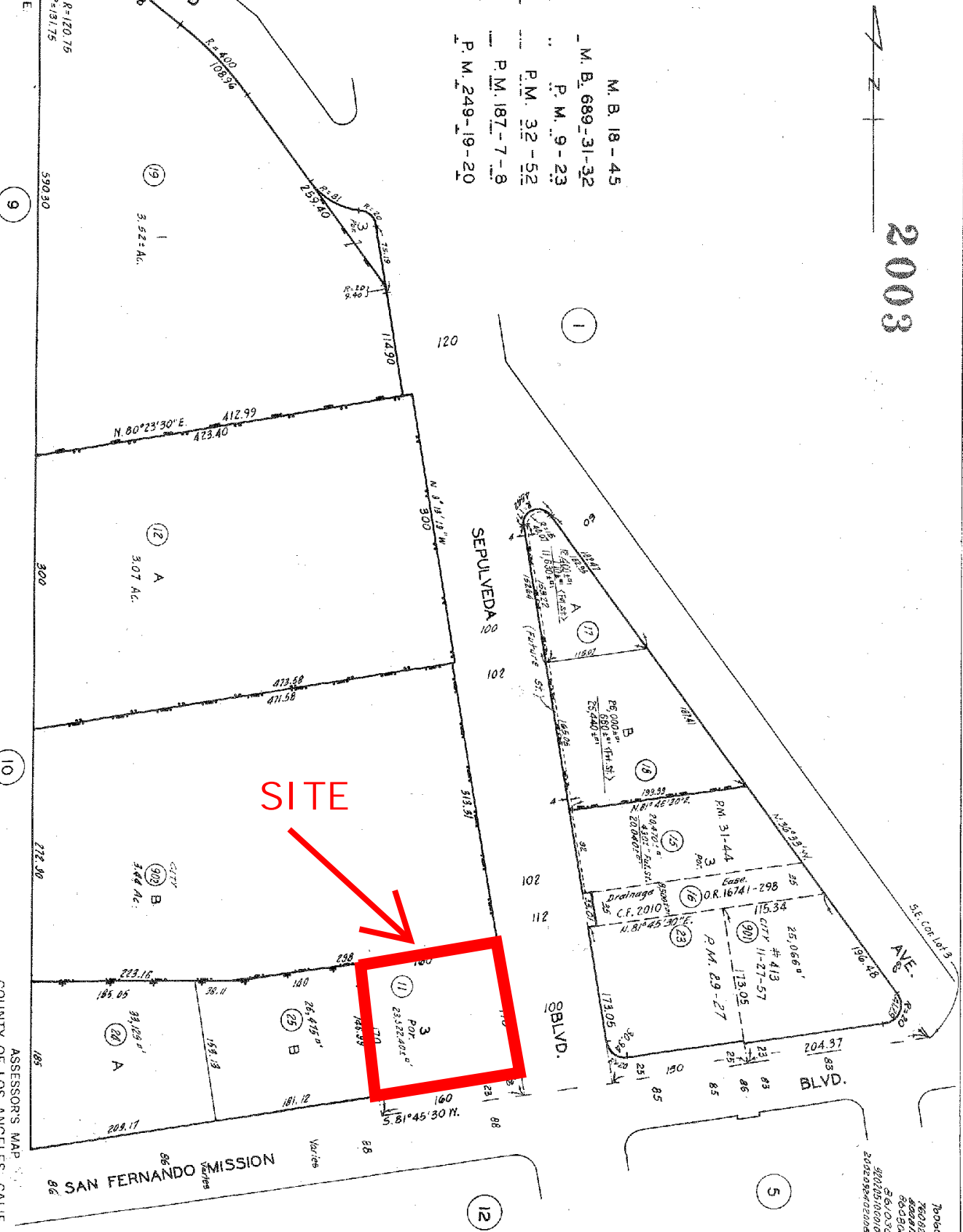
****Projected**

***** Starbucks pays 50% of all expenses and New Lessee to pay 50%**

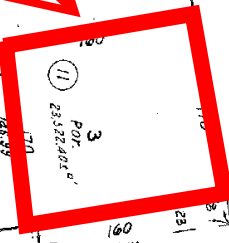
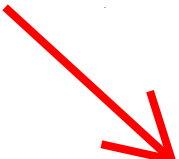
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TRACT NO. 1107 M. B. 18-45
 TRACT NO. 21187 M. B. 689-31-32
 PARCEL MAP P. M. 9-23
 PARCEL MAP P. M. 32-52
 PARCEL MAP P. M. 187-7-8
 PARCEL MAP P. M. 249-19-20

FOR PREV. ASSM'T SEE
2654-7



SITE



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 760823002
 800815900
 800806000-86
 861030800-9
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