

Ventura & Moorpark

*Rare Value-Add Retail & Multifamily Opportunity
with Prominent Development Potential located in
Sherman Oaks, California*

Ventura

14637-14645 Ventura Blvd,
Sherman Oaks, CA 91403

Moorpark

14620 Moorpark Street,
Sherman Oaks, CA 91403

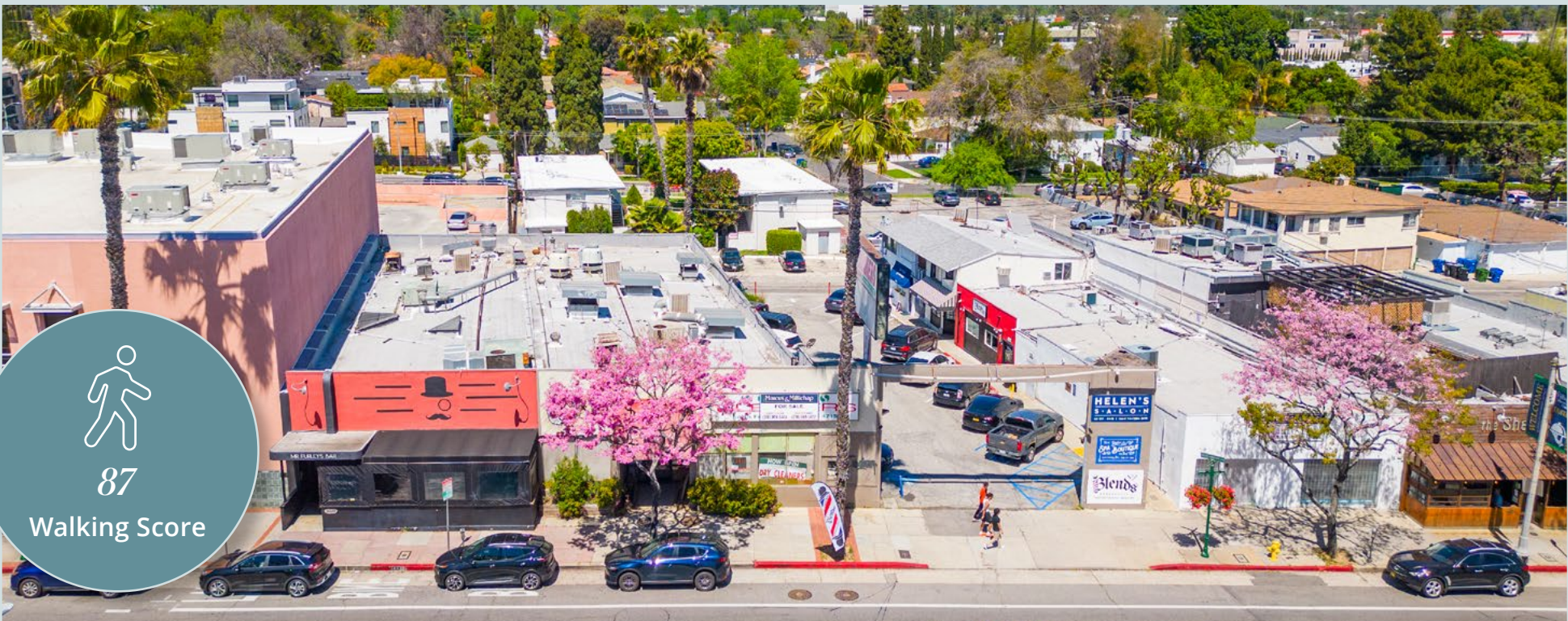


Jones Lang LaSalle Americas, Inc. ("JLL"),
Real Estate License #01223413

The Opportunity

Jones Lang LaSalle as exclusive advisor is pleased to present the opportunity to acquire the fee simple interest in 14637-14645 Ventura Blvd & 14620 Moorpark St, Sherman Oaks, CA 91403 (the “Property” or the “Offering”). In its current state, the street-front retail provides existing income from current tenants and features over 140 feet of frontage along the most pedestrian and retail friendly area of the city with a walk score of 87. Ventura Boulevard is the center of commerce in the area, seeing over 45,340 vehicles per day with a population of 160,000 within a three mile radius of the Property. The heavy foot and vehicle traffic supplement the high-end retail environment and bustling economy of the area. With average Household Incomes topping \$124,000 within a one mile-radius of the property, businesses and investors can look to target a high-end consumer base who value retail amenities.

Looking to the future the rare retail assemblage of approximately 12,624 square feet situated on 19,117 square feet of land provides immense development potential across a variety of projects. The property's zoning permits C2-1L with a confirmed Tier 3 transit-oriented density bonus designation, making it an ideal location for developers looking to capitalize on the area’s affluence and growth potential. Additionally this unique opportunity allows investors access to a 2,640 square foot, four-unit apartment building and 19,140 square foot lot, located directly behind the Ventura Blvd assemblage at 14620 Moorpark Street, Sherman Oaks, CA 91403 (the Property). The Moorpark assemblage is ripe for fresh capital and presents investors with a viable covered land play, as they look to take advantage of the favorable zoning designations in the form of a redevelopment opportunity.



Offering Summary

	Ventura	Moorpark
Price:	\$6,200,000	\$4,300,000
Total Price:	\$10,500,000	
Address:	14637-14645 Ventura Blvd, Sherman Oaks CA	14620 Moorpark Street, Sherman Oaks, CA
GLA:	Retail SF: 10,724 Residential SF: 1,900 Total SF: 12,624	2,640 SF
	Total Project SF: 15,264	
Site Size:	19,177 SF (0.44 AC)	19,140 SF (0.44 AC)
	Total: 38,317 SF (0.88 AC)	
Year Built:	1950/1967	1959
Occupancy:	62%	75%
Parking:	15 stalls	±47 stalls
Frontage:	141 feet	±150 feet
Zoning:	C2-1L	[Q]R3P-1
Tax Parcel:	2265-005-002 2265-005-003	2265-005-016 2265-005-017 2265-005-018

Investment Highlights

Premiere Value-Add Retail Space

The Ventura assemblage features street-front retail suites along the most popular retail corridor in the Sherman Oaks. With over 140 of frontage along Ventura Blvd, the tenancy benefits from the ample foot traffic traversing the pedestrian friendly landscape. The current assemblage consists of six retail spaces with two, second story residential units. Both units consist of one bed and one bathroom. This brings the total GLA for the Ventura Blvd assemblage to approximately 12,624 square feet surrounding a designated parking field of 15 surface spaces.

Development Opportunities

The unique zoning designations and area of both assemblages allow for ample redevelopment options allotted to potential investors. The large lot sizes and encouragement from the municipality to increase density, make this an attractive redevelopment opportunity in the heart of Sherman Oaks. Additional zoning information on the following page.

Mixed Use Asset

This unique opportunity grants investors ownership over a four unit apartment complex located directly behind the Ventura assemblage. The four units consist of 2,640 square feet of GLA and are situated on an approximately 19,140 square foot lot providing ample parking, and a site primed for development. The four unit complex is fresh off a 30-year ground lease, granting investors all future upside of the Property. Using a value-add strategy, investors can diversify their revenue generated from this opportunity and tap into the healthy multifamily submarket of Sherman Oaks. Additionally, subterranean parking with rental units above is a possibility with the Moorpark assemblage, as similar projects have been completed at neighboring properties.



Major Retail Corridor

Ventura Boulevard remains the most concentrated location for small businesses and shops in the Valley. Extending 18 miles from Studio City to Woodland Hills, Ventura Boulevard is known as the backbone of the Valley. Today it is bursting with housing, malls, shops and restaurants lining the street for miles, creating one the most bustling retail corridors in all of Los Angeles. The property benefits from its close proximity to exceptional retail neighbors in Whole Foods, Trader Joe's Target, Ralph's, Gelson's market and dozens more amenities within a close proximity to the property.

Dense Affluent Trade Area

Over the hills from Beverly Hills, Sherman Oaks is an affluent subset of the San Fernando Valley. With Average Household Incomes of nearly \$124,000 within a three mile radius of the Property and affluent nearby neighbors of Hidden Hills, Calabasas, the Property is ideally situated within a prime consumer base.

Zoning Overview

The Moorpark St. parcel is zoned as [Q] R3P-1, which permits multi-family dwellings and surface lot parking. On Ventura Blvd, the parcel is zoned as C2-1L, which allows both commercial and multi-family uses. Both these parcels are a part of the Ventura-Cahuenga Boulevard Corridor Specific Plan and are designated as “Community Commercial,” with the Ventura Blvd parcel being within the Pedestrian Oriented subarea. As part of the subarea designation, its ground floor must consist of commercial or retail space to encourage pedestrian usage.

Zoning Summary		
Parcel	Moorpark St	Ventura Blvd
Zone	[Q] R3P-1	C2-1L
Subarea	None	Pedestrian Oriented Area
Notable Allowed Uses	Multi-family, single-family, and surface parking	Retail, hospitality, office, multi-family
Height	30’ to potentially 52’	30’ to potentially 52’
FAR	1.25:1	1.25:1
Lot Coverage	75%	75%

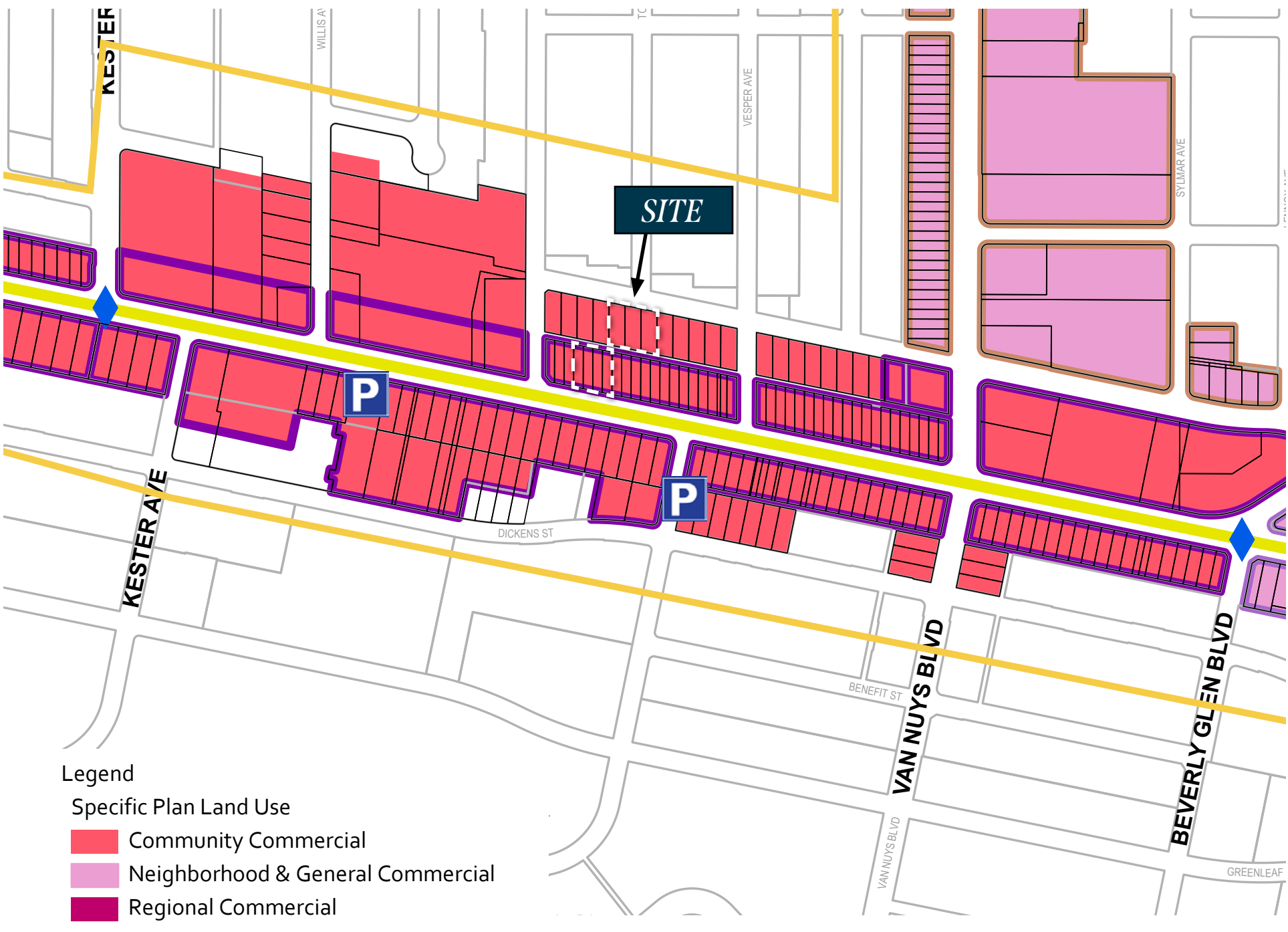
Housing Element Inventory

The Moorpark St parcels on the Housing Element Inventory, which identifies properties that provide significant potential for residential uses. Housing developments are expected to be supported by the City because of this identification

Transit Oriented Communities (TOC)

The Property is within major transit hubs which allows the following incentives:

- Tier 3 allows a 70% increase in the maximum allowable number of dwelling units.
- The site must have affordable units at 10% ELI, 14% VL, or 23% Lower if TOC bonuses are applied.



Entitlement Strategies Summary

Ventura			
	<i>By-Right</i>	<i>TOC</i>	<i>DB On-Menu</i>
Max # of Units	61	106(132 w/ future ADU's)	84 (105 w/future ADU's)
Max Floor Area	34,409 SF	49,892 SF	68,817 SF
Max Height	30 Feet	52 Feet	40.5 Feet
Parking	0 per AB 2097	0 per AB 2097	0 per AB 2097
Open Space	per LAMC	25% reduction	20% reduction
Difficulty/Risk	Low	Medium-Low	Medium-Low
Entitlement	None Required	8 months	8 months
Permit Issuance	9 months	1.5 years	1.5 years
Notice/Hearing	None Required	No Hearing	No Hearing
CEQA	No	Yes	No
Decision Maker	Administrative Only	Director of Planning	Director of Planning
Appeal	N/A	Yes-to CPC	Yes-to CPC

Moorpark			
	<i>By-Right</i>	<i>TOC</i>	<i>DB On-Menu</i>
Max # of Units	25	45 (56 w/future ADU's)	71 (105 w/future ADU's)
Max Floor Area	22,219 SF	32,217 SF	68,817 SF
Max Height	30 Feet	52 Feet	40.5 Feet
Parking	0 per AB 2097	0 per AB 2097	0 per AB 2097
Open Space	per LAMC	25% reduction	20% reduction
Difficulty/Risk	Low	Medium-Low	Medium-Low
Entitlement	None Required	8 months	8 months
Permit Issuance	9 months	1.5 years	1.5 years
Notice/Hearing	None Required	No Hearing	No Hearing
CEQA	No	Yes	No
Decision Maker	Administrative Only	Director of Planning	Director of Planning
Appeal	N/A	Yes-to CPC	Yes-to CPC

**Disclaimer: Nothing in this report shall be construed as a guarantee of outcome. The information herein is based on a consultant's best judgement. Entitlement Strategies were provided by a third party land consultant. Please contact Daniel Ahadian Nur at Nur Development & consulting for more information: Phone (310) 339-7344 daniel@nurdevelopment.com*



Tenant Roster

Unit	Tenant	SF	Monthly Rent
14649 Ventura Blvd	Mr. Furley's	3,900	\$15,237
14645 Ventura Blvd	Retail Vacancy (Cleaners)	3,594	\$0
14643 Ventura Blvd	Teri Taylor Spa	750	\$1,638
14641 Ventura Blvd	Helen's Salon	530	\$1,800
14639 Ventura Blvd	Blends Barber	750	\$1,600
14637 Ventura Blvd	Retail Vacancy	1,200	\$0
14643 1/2 Ventura Blvd	Residential Unit	950	\$1,030
14641 1/2 Ventura Blvd	Residential Unit	950	\$1,250
Total:		12,624	

14620 Moorpark	Unit 1	600	\$709
14622 Moorpark	Unit 2	600	\$987
14624 Moorpark	Unit 3 (Vacant)	600	\$0
14624 1/2 Moorpark	Unit 4	840	\$1,177
Total:		2,640	



Tax Parcel Overview





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