

## PRIME PANORAMA CITY OFFICE/RETAIL BUILDING FOR SALE

15,045 +/- SQ. FT. OF BUILDING ON 25,927 +/- SQ. FT. OF LAND  
OFFERED AT \$2,750,000



**8741 – 8747 VAN NUYS BOULEVARD,  
PANORAMA CITY, CA 91402**  
(Located at Van Nuys Boulevard and Parthenia Street North)

**FOR MORE INFORMATION CALL:  
BERNIE KAUFMAN  
818/343-3000**

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

## 8741 – 8747 VAN NUYS BOULEVARD PANORAMA CITY, CA 91402

<b>LOCATION:</b>	8741 – 8747 Van Nuys Boulevard Panorama City, Ca 91402 (Located at Van Nuys Boulevard and Parthenia Street)
<b>SIZE:</b>	15,045 +/- square foot two story retail/office building on 25,927 +/- square feet of land
<b>PARCEL #:</b>	2653-002-006 & 020
<b>TENANCY:</b>	See attached tenant summary. Space available for an Owner-User who desires to locate on the premises.
<b>PARKING:</b>	46 parking spaces located in rear open parking lot.
<b>SALES PRICE:</b>	\$2,750,000
<b>CAP RATE:</b>	8.1%
<b>CASH ON CASH:</b>	7.4%
<b>YEAR BUILT:</b>	1956
<b>TERMS:</b>	Cash, cash to a new loan, or terms acceptable to seller.
<b>COMMENTS:</b>	This well located Panorama City property at a signalized intersection is ideal for an Investor user and has excellent upside with a potential rehab.

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Sale Price: \$2,750,000

Annual Income	\$274,980
Less 5% Vacancy	\$13,749
Adjusted Gross Income	\$261,231

### Expenses:

Taxes @ 1.1%	\$30,250
Insurance	\$3,600
Maintenance & Repairs	\$3,600
Parking Lot Cleaning	\$720
Utilities	<u>\$600</u>
Total Expense	\$38,770

NOI	\$222,461
Cap Rate	8.1%

### Financing:

Down Payment (35%)	\$962,500
Loan Amount	\$1,787,500
Monthly Payments @ 7.0% fixed 25 year amortization	\$12,634
Annual Payments	\$151,608
Annual Cash Flow after Debt Service	\$70,853
Cash on Cash	7.4%

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## Tenant Roll 8741 – 8747 Van Nuys Boulevard, Panorama City, Ca 91402

Unit Number	Tenant	Size (sq. ft.)	Lease Expiration	Options	Monthly Rent	Projected Rent	Comments
101/102/103	Vacant	1,600'				\$2,560	
104	Aacorn	730'	11/30/09	N/A	\$1,000	\$1,095	Financial Counseling
201/202	Richard Sarmiento	1,100'	1/31/11	N/A	\$1,375	\$1,650	
203	Richard Sarmiento	740'	1/31/11	N/A	\$925	\$1,110	
204	Maria Roos	540'	8/31/08	N/A	\$840	\$840	Parental Counseling
205/206	Artem Sogomonov	720'	12/31/08	N/A	\$1,011	\$1,080	Right Rate Insurance
207 – 213	Mosk	4,000'	Mo to Mo	N/A	\$1,800	\$6,000	Muslim Mosk
8745 Van Nuys Blvd.	Vacant	1,400'				\$2,310	Banquet Hall
8747 Van Nuys Blvd.	Vacant	3,800'				\$6,270	Bar
<b>Total</b>		14,630'			4,651	\$22,915	