

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

FOR SALE

Price Reduced!!!

~~\$3,600,000.00~~ **\$3,400,000.00**

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

richard@paleycommercial.com

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: \$3,400,000.00 ~~\$3,600,000.00~~ (Cash, cash to a new loan) **Price Reduced!!!**

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 @ \$3.4mil	\$42,500.00
Insurance	\$8,165.00
Gardening	\$3,600.00
DWP	<u>\$5,000.00</u>
	\$59,265.00***

Net Income: \$201,269.00 @ 5.92 % cap rate

Price: ~~\$3,600,000.00~~ \$3,400,000.00

Price Reduced!!!

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

****Projected**

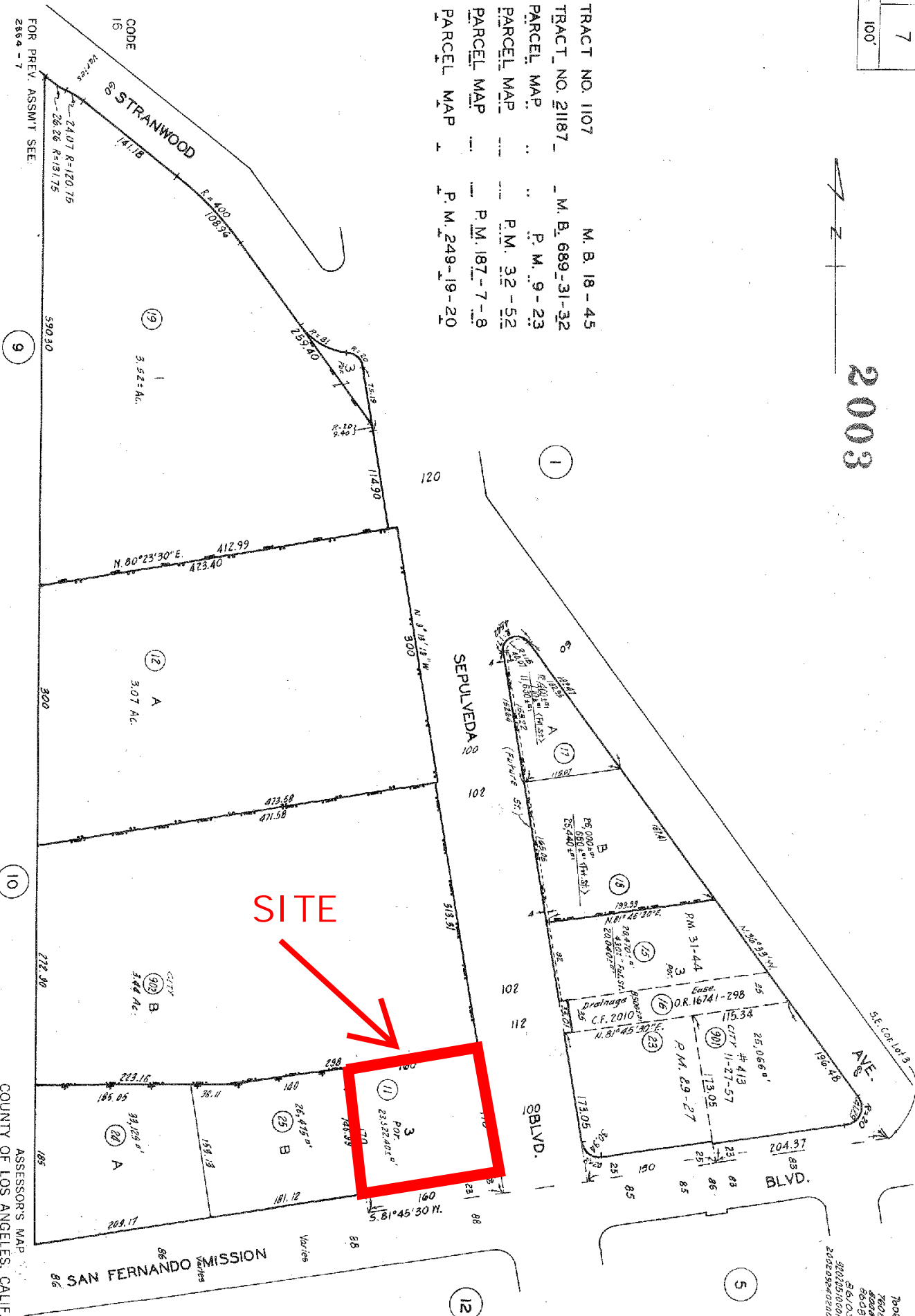
***** Starbucks pays 52.6% of all expenses and New Lessee to pay 47.4%**

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2003

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. ASSMT SEE
2664-7



11109 Sepulveda Boulevard, Mission Hills, Ca 91345

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