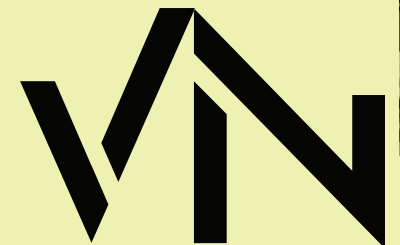




TOBIAS AVE

VAN NUYS BLVD

DEVELOPMENT OPPORTUNITY LOCATED IN VAN NUYS CONSISTING OF THREE PARCELS
TOTALING 42,214 SF, ZONED {Q}C2-1-CDO, {Q}P-1-CDO AND R3-1. CURRENT SITES CONSISTS
OF VACANT RESTAURANT, OFFICES AND A PARKING LOT
PARCELS LOCATED IN A QUALIFIED OPPORTUNITY ZONE



8747-8751 VAN NUYS BLVD
8720 TOBIAS AVE
PANORAMA CITY, CA 91042

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Marcus & Millichap
THE NEEMA GROUP



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Executive Summary

The Neema Group of Marcus & Millichap has been selected to exclusively market for sale three parcels of land in Panorama City totaling 42,214 square foot as a development opportunity located on Van Nuys Blvd and Parthenia St. The property is being offered at \$174 ppsf blended and is located east of the 405 FWY, just north of Roscoe Blvd and directly across the street from the LA Kings Valley Ice Center.

This well-located asset is very walkable, with a high walk score of 87, and is located within close proximity to transit with a good transit score of 51. The subject property is located just 1.2 miles from the newly improved Van Nuys Metrolink Station, part of the Ventura County Line connecting the site to Ventura County to the west and Downtown LA to the east; bringing significant environmental benefits, economic development, and employment opportunities to the immediate area. With over 360,000 people within a three-mile radius, Panorama City is a highly desirable market in the central valley with high demand low residential vacancy rates.

Preferential zoning allows for significant development potential. Based on the [Q]C2-1VL and R3 zoning and density increase benefits the development potential for the subject property is multi-family 80 buildable units by-right and up to 140 buildable units with increased density based on the Tier 3 TOC benefits.

80 UNITS

BY-RIGHT

140 UNITS

TIER 3 TOC BENEFITS

42,214 SF

LOT SIZE

Buyer to conduct own due diligence and verify development information. Marcus & Millichap and the Seller have not made any investigation and makes no warranty or representation with respect to the development potential. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable, however the information contained herein is not a substitute for a thorough due diligence investigation.

THE OFFERING



INVESTMENT HIGHLIGHTS

- A three parcel 42,214 square foot development opportunity located in prime Panorama City nestled between established San Fernando Valley cities like Van Nuys, North Hills & North Hollywood.
- Significantly sized development site in an established, gentrifying area with numerous new developments underway nearby.
- Located within a newly established Qualified Opportunity Zone for investment, established by the Tax Cuts and Jobs Act, Section 1400Z. The new section 1400Z allows any taxpayer to defer paying tax on capital gains from the sale of property if those gains are timely invested in a Qualified Opportunity Fund (QOF) which, in turn, must invest 90 percent of its assets in businesses located or property used in designated
- 195 feet of frontage, zoned C2 and R3 in a Tier 3 TOC area. The parcels feature access via Van Nuys Ave and Tobias Ave. 80 units by-right and 140 with density bonus based on Tier 3 TOC benefits
- Located just 1.2 miles from the newly improved Van Nuys Metrolink Station, part of the Ventura County Line connecting the site to Ventura County to the west and Downtown LA to the east; bringing significant environmental benefits, economic development, and employment opportunities to the immediate area.

ADDRESS	8747 - 8751 Van Nuys Blvd + 8720 Tobias Ave, Panorama City, CA 91402
OFFERING PRICE:	\$7,350,000
LAND SF	42,214
PRICE / SF LAND	\$174
PRICE / BUILDABLE	\$52,500
ZONING	2653-002-006 [Q]C2-1-CDO 2653-002-030 [Q]C2-1-CDO 2653-002-020 R3-1 2653-002-030 [Q]P-1-CDO
APN'S:	2653-002-006, 2653-002-030, 2653-002-020
EXISTING STRUCTURE:	One Restaurant, One Office Building and Parking

- The property boast a high walk score of 87 with close proximity to numerous transportation options as well as major retail developments such as the new Panorama City Mall, The Icon at Panorama City and numerous major retailers like Walmart, ALDI & Living Spaces.
- With over 360,000 people within a three-mile radius, Panorama City is a highly desirable market in the central valley with high demand low residential vacancy rates.
- The immediate location will be seeing numerous new commercial & multi-family developments such as the major expansion planned at Panorama Mall, The Icon at Panorama City (423 apartments) and Panorama Tower (194 Units).
- Property is in close proximity to the Kaiser Permanente Panorama City Medical Center.





PARTHENIA ST

Parthenia St is a major east - west connector in Panorama City, running from the 27 FWY, past the I-405 intersection, into Woodman Ave.



VAN NUYS BLVD

Van Nuys Boulevard is a major north-south arterial road that runs through the central San Fernando Valley of Los Angeles County, California.

WALKSCORE





SYLMAR

SAN FERNANDO

118

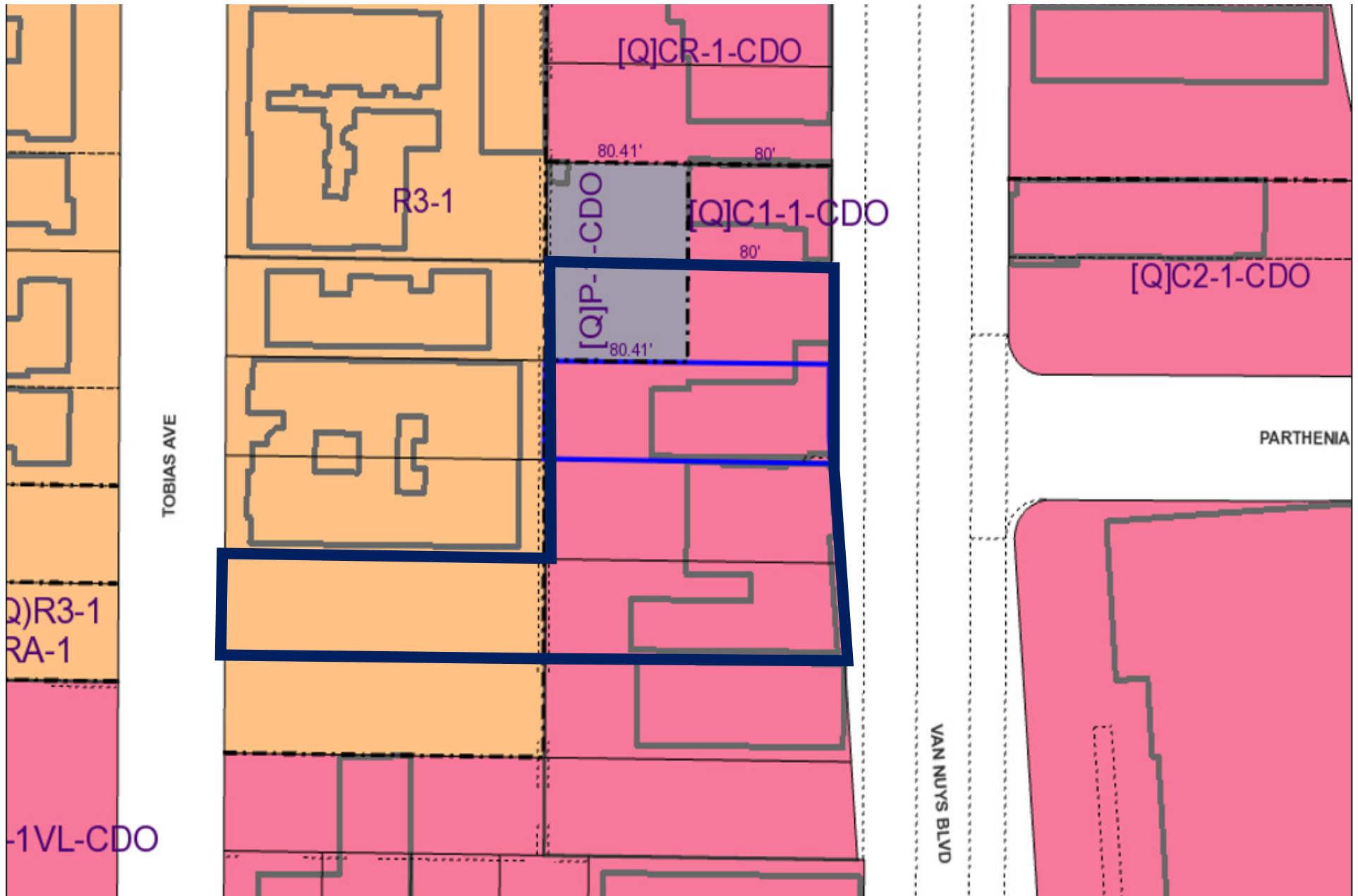
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ARLETA

PARTHENIA ST
VAN NUYS BLVD



ENTITLEMENT STRATEGIES



	BY-RIGHT	WITH TOC OR DB
Max FAR	3:1 (R3), 1.5:1 (C2)	4.5:1 (R3) 3.75:1 (C2)
Max Height		P-1: N/A; C2: None; R3: 67 ft.
Feet	45 Feet (R3), None (C2)	For R3 lots, projects located in a zone where the maximum height is 45 ft. or less, or located within a Specific Plan that limits height, height increases over 11 ft. must be stepped-back at least 15 ft. from the exterior face of the ground floor building located at any street frontage.
Stories	None	None
Minimum Setbacks		
Front	15 ft. Along Tobias Ave.	10.5 ft. Along Tobias Ave.
Side	P-1: None; C2: 0 ft. for commercial uses, 5 ft. for residential uses; R3: 5 ft. For the C2 and R3 zones, add 1 foot of side setback for each story over 2, not to exceed 16 ft.	P-1: None; C2: 0 ft. for commercial uses, 5 ft. for residential uses; R3: 3.5 ft
Back	P-1: None; C2: 0 ft. for commercial uses, 15 ft. for residential uses; R3: None For C2 zone, add 1 foot of back setback for each story over 3, not to exceed 20 ft.	P-1: None; C2: 0 ft. for commercial uses, 15 ft. for residential uses; R3: None For C2 zone, add 1 foot of back setback for each story over 3, not to exceed 20 ft.
Max Buildable Area, Footprint	34,423 sf (27,819 sf in C2 zone + 6,604 sf in R3 zone)	35,188 sf (27,819 sf in C2 zone + 7,369 sf in R3 zone)
Max Buildable Area, Envelope	61,540 sf (41,728 sf in C2 zone + 19,812 sf in R3 zone)	137,481 sf (104,321 sf in C2 zone + 33,160 sf in R3 zone)
Max Dwelling Units	80	140
Affordable Units Required	None	At least 10% for Extremely Low Income, or 14% for Very Low Income, or 23% for Low Income
Parking Required	1 space per unit with less than 3 habitable rooms 1.5 spaces per unit with 3 habitable rooms 2 spaces per unit with more than 3 habitable rooms 1 space per guest room (first 30)	Shall not exceed 0.5 space per unit
Required Open Space	100 sq ft per unit with less than 3 habitable rooms 125 sq ft per unit with 3 habitable rooms 175 sq ft per unit with more than 3 habitable rooms	Up to 25% decrease in required open space



Highest
Population
Density In The
Valley.

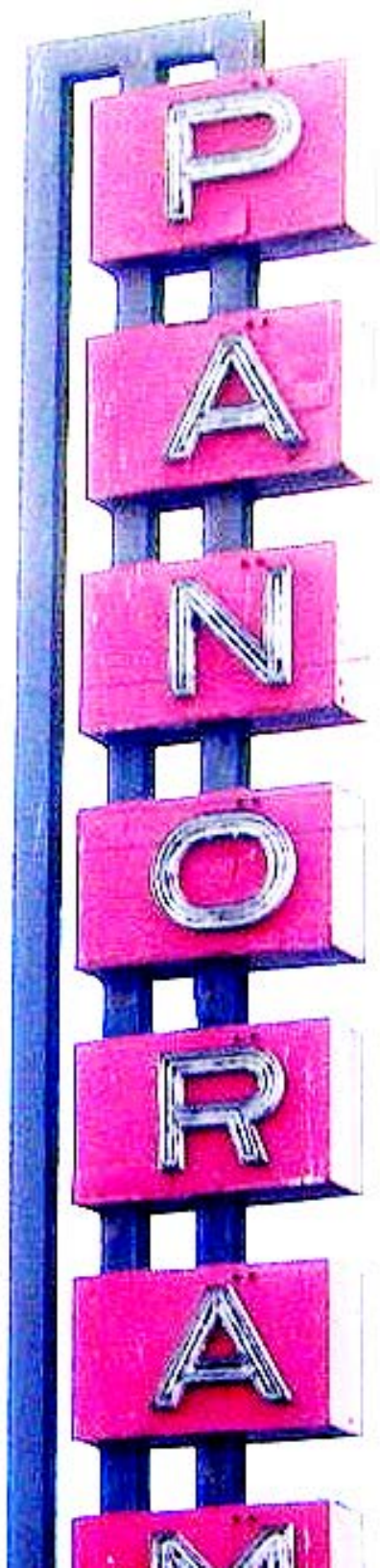
+/- 42,214 SF Development Lot
Zoned {Q}C2-1-CDO, {Q}P-1-CDO
and R3-1 in a Tier 3 TOC



VAN NUYS BLVD

PARTHENIA ST

TOBIAS AVE



Area Overview

PANORAMA CITY

Panorama City is one of the youngest communities in the San Fernando Valley and one of the best-known planned communities in Los Angeles County. In an area originally part of one of the largest dairy and sheep ranches in Southern California, Panorama City was developed in the late 1940s by developer Fritz Burns and Associates for Kaiser Homes, Inc. (owned by industrialist Henry J. Kaiser). Panorama City's master plan, by architectural firm Wurdeman and Becket, called for over 4,000 houses, setting aside thirty-one acres for commercial development and twenty-five acres for parking. The houses combined thoughtful modern designs (mostly in the Ranch and Minimal Traditional styles) with technological innovations perfected during World War II, all for under \$10,000.

An aerial photograph of a city valley, likely Los Angeles, showing a dense urban area with numerous buildings, streets, and green spaces. In the background, a range of mountains is visible under a clear sky. The lighting suggests it is either early morning or late afternoon, with long shadows and warm tones. A white-bordered box is overlaid on the right side of the image, containing text.

Known as
The Valley's
First
Planned
Community

Area Overview

ENTERTAINMENT

- Panorama City Branch Library
- Regency Theaters

HOSPITALS

- Mission Community Hospital
- Kaiser Permanente Panorama City

RETAIL

- Panorama Mall
- Plant Shopping Center
- Walmart
- Home Depot
- Living Spaces

SCHOOLS

- Vista Middle School
- Panorama City Elementary School
- Michelle Obama Elementary School

The San Fernando Valley is a region of Los Angeles County in Southern California, nestled to the northwest of the Los Angeles Basin. The San Fernando Valley includes the northern half of the city of Los Angeles; two-thirds of the Valley's area is within Los Angeles' city limits. Other cities in the Valley include Van Nuys, Sun Valley, Valley Glen, North Hollywood & Panorama City.

The majority of the Valley is laid out in a grid pattern with streets running east-west and north-south. The car is the main method of transportation in the Valley, as well as all of the Los Angeles area, but Metro buses and Metro Rail, and Metrolink commuter trains can help you get around. The Metro Orange Line is actually a busway that runs east-west from the North Hollywood Metro Rail station to the Warner Center business district in Woodland Hills then north-south up to its terminus in Chatsworth. Several bike paths and bike lanes can be found.

Walking can be an option in denser neighborhoods such as Downtown Burbank, the NoHo Arts District, and along Ventura Boulevard. For sheer length and diversity, Ventura Blvd in the San Fernando Valley would satiate any shopping need in its 10-mile stretch.

“Van Nuys Airport is one of the world's busiest general aviation airports. It averages more than 217,000 takeoffs and landings each year.”

87
WALK SCORE

60
BIKE SCORE

51
TRANSIT SCORE

Very Walkable

Most errands

can be

accomplished

on foot, bike or


by transit




SALES COMPARABLES


ZONED R3


ZONED C2


SUBJECT PROPERTY
8747-8751 VAN NUYS BLVD & 8720 TOBIAS AVE
Panorama City, CA 91402
Price: \$7,350,000
Lot Size: 42,214 sf
Price/SF Land: \$174
Closing Date: N/A


7510 SEPULVEDA BLVD
Van Nuys, CA 91405
Price: \$1,685,000
Lot Size: 13,773 sf
Price/SF Land: \$122
For Sale


14809 ERWIN ST VAN NUYS
Van Nuys, CA 91411
Price: \$3,000,000
Lot Size: 18,765 sf
Price/SF Land: \$160
For Sale


15711 ROSCOE BLVD
North Hills, CA 91343
Price: \$9,000,000
Lot Size: 79,153 sf
Price/SF Land: \$114
Closing Date: 3/25/20


327-7335 HAZELTINE AVE
Van Nuys, CA 91405
Price: \$6,291,500
Lot Size: 47,045 sf
Price/SF Land: \$134
Closing Date: 10/12/18


8846 SEPULVEDA BLVD
Van Nuys, CA 91405
Price: \$6,150,000
Lot Size: 44,841 sf
Price/SF Land: \$137
For Sale

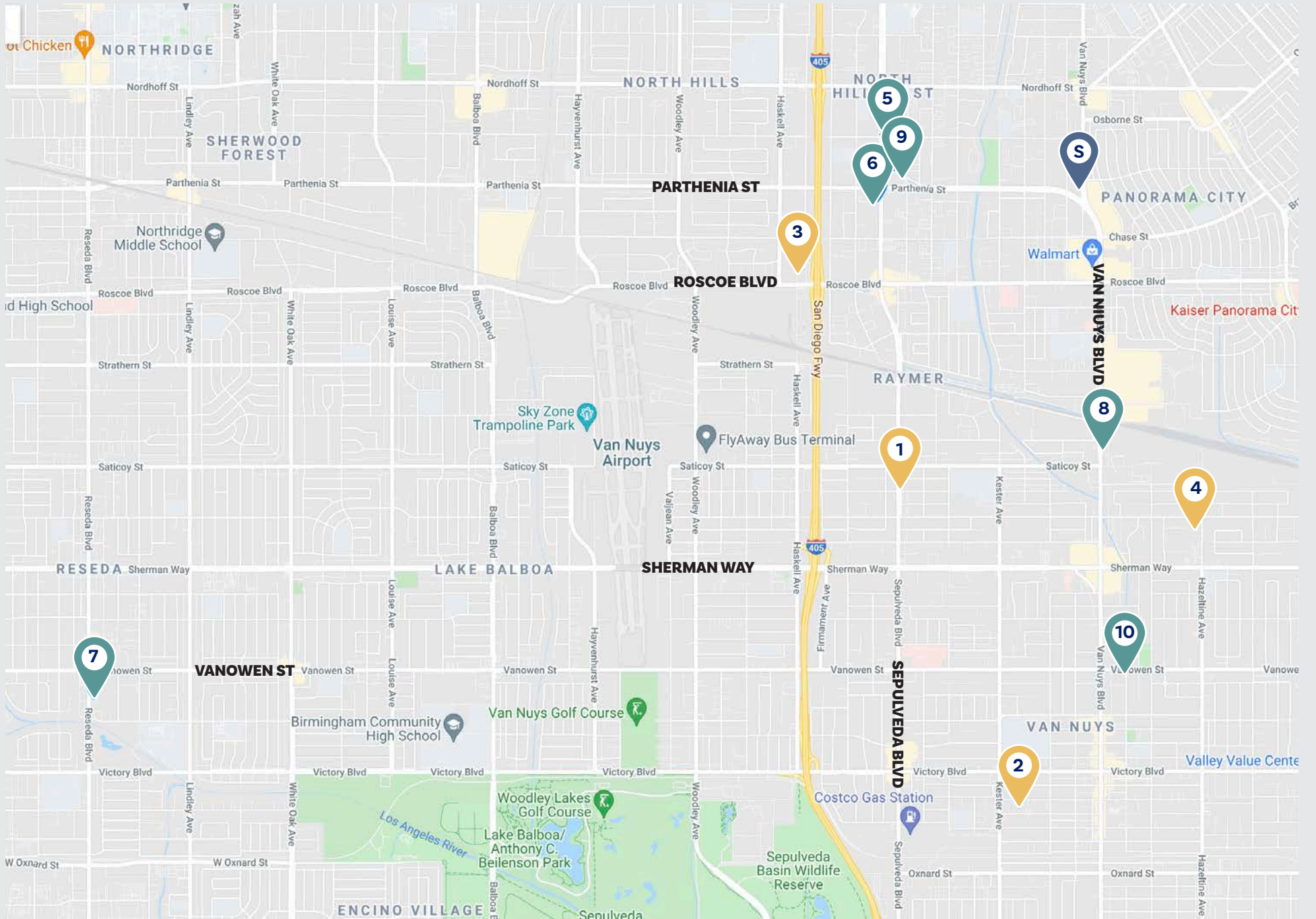

8625 SEPULVEDA BLVD
Van Nuys, CA 91405
Price: \$6,300,000
Lot Size: 36,446 sf
Price/SF Land: \$173
For Sale


6648-6670 RESEDA BLVD
Reseda, CA 91335
Price: \$8,000,000
Lot Size: 62,883 sf
Price/SF Land: \$127
Closing Date: 1/9/20


7662 VAN NUYS BLVD
Van Nuys, CA 91405
Price: \$5,000,000
Lot Size: 28,750 sf
Price/SF Land: \$174
Closing Date: 1/7/20


8767 PARTHENIA PL
North Hills, CA 91343
Price: \$3,600,000
Lot Size: 27,000 sf
Price/SF Land: \$133
Closing Date: 8/9/19


14400 VANOWEN ST
Van Nuys, CA 91405
Price: \$1,800,000
Lot Size: 13,068 sf
Price/SF Land: \$138
Closing Date: 2/1/19





SUBJECT PROPERTY

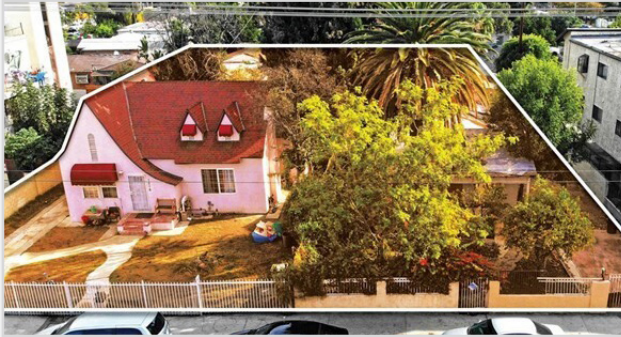
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8747 VAN NUYS BLVD
Panorama City, CA 91402



01

7510 SEPULVEDA BLVD
Van Nuys, CA 91405



02

14809 ERWIN ST
Van Nuys, CA 91411



03

15711 Roscoe Blvd
North Hills, CA 91343



04

7327-7335 HAZELTINE AVE
Van Nuys, CA 91405



05

8846 SEPULVEDA BLVD
Van Nuys, CA 91405



06 8625 SEPULVEDA BLVD
Van Nuys, CA 91405



07 6648-6670 RESEDA BLVD
Reseda, CA 91335



08 7662 VAN NUYS BLVD
Van Nuys, CA 91405



09 8767 PARTHENIA PL
North Hills, CA 91343



10 14400 VANOWEN ST
Van Nuys, CA 91405





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