



TOBIAS AVE

VAN NUYS BLVD

DEVELOPMENT OPPORTUNITY LOCATED IN VAN NUYS CONSISTING OF TWO PARCELS TOTALING 25,928 SF, ZONED {Q}C2-1-CDO AND R3-1. CURRENT SITES CONSISTS OF VACANT OFFICES AND A PARKING LOT

PARCELS LOCATED IN A QUALIFIED OPPORTUNITY ZONE



8747 VAN NUYS BLVD &
8720 TOBIAS AVE
PANORAMA CITY, CA 91402

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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 two parcels of land in Panorama City totaling 25,928 square foot as a development opportunity located on Van Nuys Blvd and Parthenia St. The property is being offered at \$187 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 42 buildable units by-right and up to 72 buildable units with increased density based on the Tier 3 TOC benefits.

42 UNITS

BY-RIGHT

72 UNITS

TIER 3 TOC BENEFITS

25,928 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



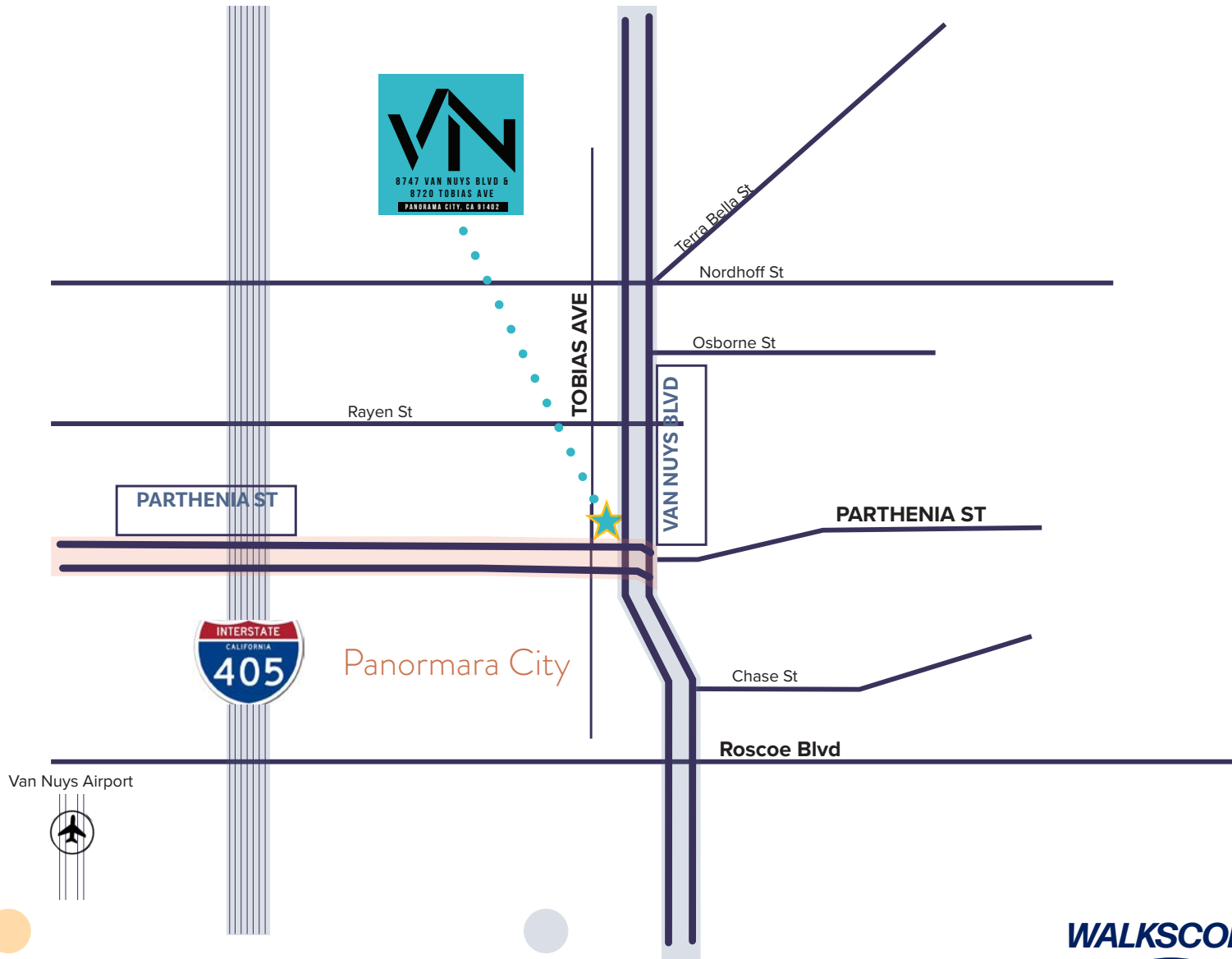
INVESTMENT HIGHLIGHTS

- A two parcel 25,928 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
- Zoned C2 and R3 in a Tier 3 TOC area. The parcels feature access via Van Nuys Ave and Tobias Ave. 42 units by-right and 72 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 Van Nuys Blvd + 8720 Tobias Ave, Panorama City, CA 91402
OFFERING PRICE:	\$4,850,000
LAND SF	25,928
PRICE / SF LAND	\$187
PRICE / BUILDABLE	\$52,151
ZONING	2653-002-006 [Q]C2-1-CDO 2653-002-020 R3-1
APN'S:	2653-002-006,2653-002-020
EXISTING STRUCTURE:	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.

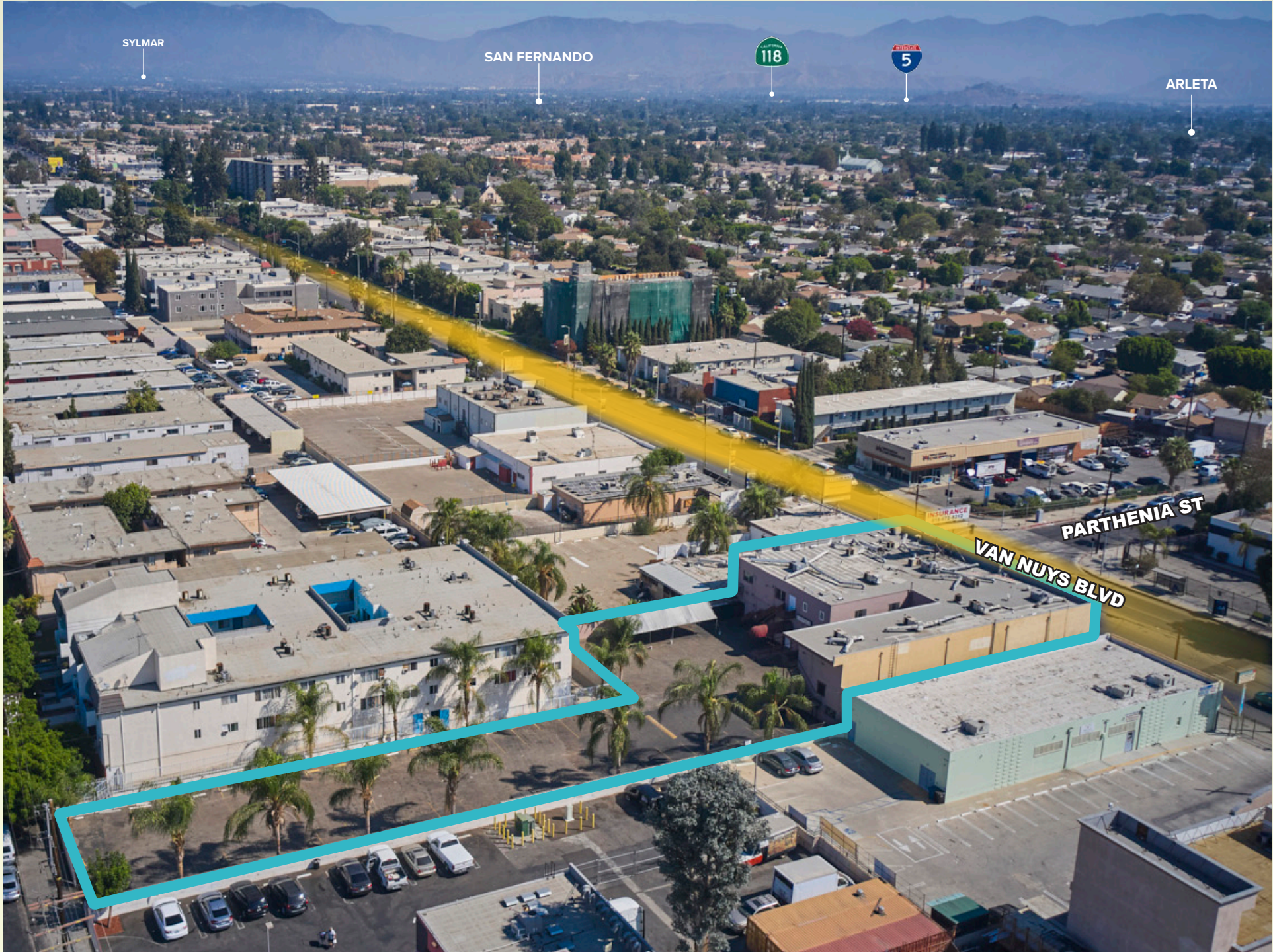


VAN NUYS BLVD

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

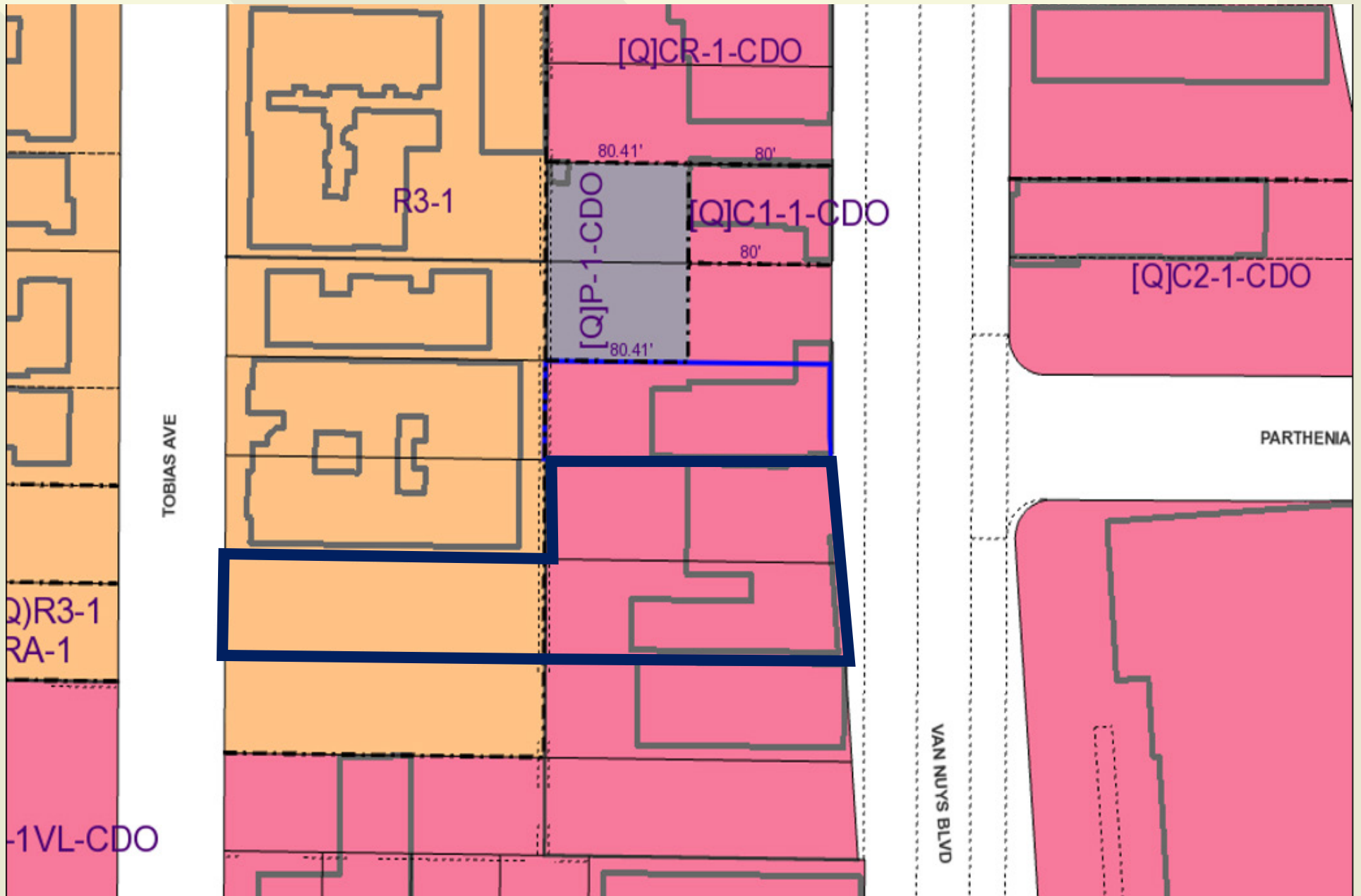
118

5

ARLETA

PARTHENIA ST
VAN NUYS BLVD

ENTITLEMENT STRATEGIES





Highest
Population
Density In The
Valley.

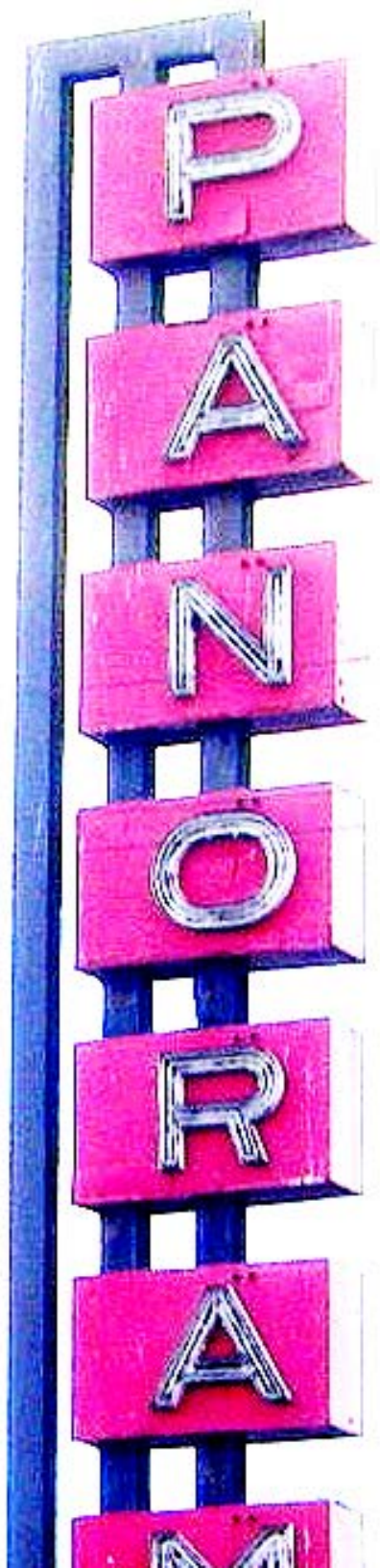
+/- 25,928 SF Development Lot
Zoned {Q}C2-1-CDO, and R3-1 in
a Tier 3 TOC



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 text is overlaid on the right side of the image.

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 C2 ZONED R3



SUBJECT PROPERTY 8751 VAN NUYS BLVD

Panorama City, CA 91402

Price: \$4,850,000

Lot Size: 25,928 sf

Price/SF Land: \$187

Closing Date: On Market



8846 SEPULVEDA BLVD, NORTH HILLS, CA 91343

Price: \$6,150,000

Lot Size: 44,841 sf

Price/SF Land: \$137

For Sale



8625 Sepulveda Blvd, North Hills, CA 91343

Price: \$6,300,000

Lot Size: 36,446 sf

Price/SF Land: \$172

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



7650-7662 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



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, 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



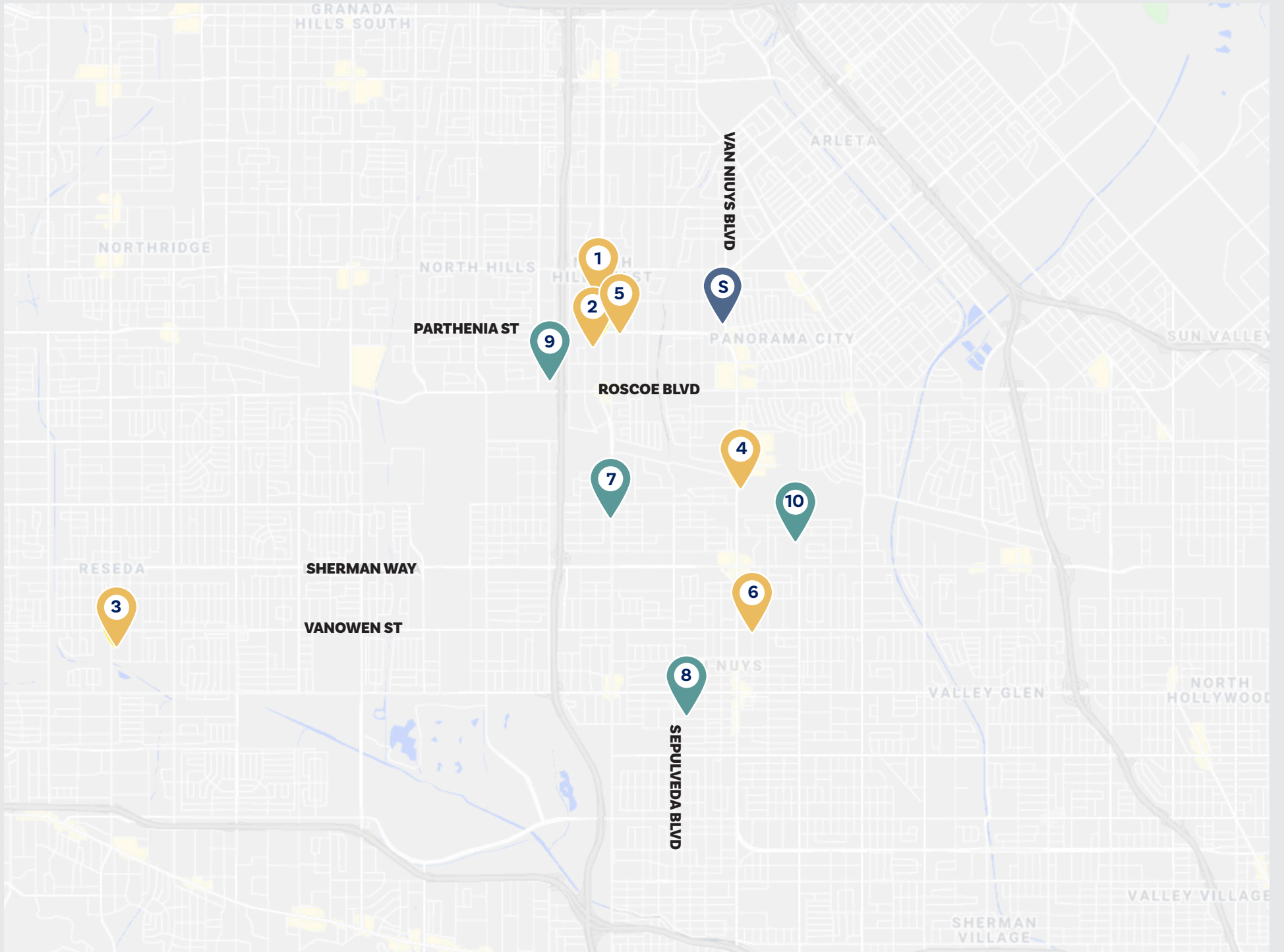
7327 HAZELTINE AVE, VAN NUYS, CA 91405

Price: \$6,291,500

Lot Size: 47,045 sf

Price/SF Land: \$134

Closing Date: 10/12/18





SUBJECT PROPERTY

S 8747 VAN NUYS BLVD +
8720 TOBIAS
PANORAMA CITY, CA 91402



01

**8846 SEPULVEDA BLVD,
NORTH HILLS, CA 91343**



02

**8625 Sepulveda Blvd,
North Hills, CA 91343**



03

**6648-6670 RESEDA BLVD,
RESEDA, CA 91335**



04

**7650-7662 VAN NUYS BLVD,
VAN NUYS, CA 91405**



05

**8767 PARTHENIA PL,
NORTH HILLS, CA 91343**



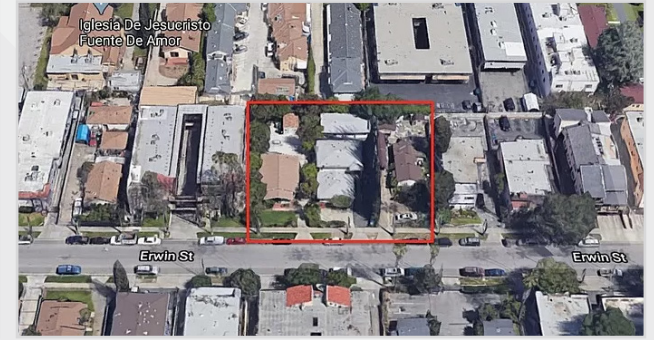
06 14400 VANOWEN ST,
VAN NUYS, CA 91405



07 7510 SEPULVEDA BLVD
VAN NUYS, CA 91405



08 14809 ERWIN ST,
VAN NUYS, CA 91411



09 15711 ROSCOE BLVD,
NORTH HILLS, CA 91343



10 7327 HAZELTINE AVE,
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