

WOODMAN AVE

Marcus & Millichap
THE NEEMA GROUP

6314 - 6324 WOODMAN AVE VAN NUYS, CA 91401

6330 WOODMAN AVE VAN NUYS, CA 91401



Two Residential Development Opportunities Zoned [Q]C1.5-1VL in A Tier 3 TOC Totaling +/-37,613 SF on Woodman Ave in Valley Glen With Over 215 Feet of Frontage on Woodman Ave

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THE NEEMA GROUP

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VICTORY BLVD

WOODMAN AVE

EXECUTIVE SUMMARY

The Neema Group of Marcus & Millichap is pleased to present:
6314 - 6324 Woodman Ave Van Nuys, CA 91401
6330 Woodman Ave Van Nuys, CA 91401

The Neema Group of Marcus & Millichap is pleased to present the opportunity to acquire a +/-37,613 SF residential development sites zoned [Q]C1.5-1VL in ad Tier 3 TOC on Woodman Ave in Van Nuys, CA. The lots are located on a heavy trafficked thoroughfare in Van Nuys with an average of 24,000 daily traffic count with over 215 feet of frontage on Woodman Ave. The current uses are an auto sales facility (6314 Woodman Ave) and Preschool (6330 Woodman Ave). The auto sales facility will be delivered vacant. The preschools requires a 2 year leaseback.

Located in the Central Valley, the properties is within 25 minutes of downtown Burbank and the Warner Center. The subject property has a walk score of 82 and is walking distance to the metro gold line and in close proximity to the 405, 101 and 170 freeways.



+/-37,613 SF RESIDENTIAL DEVELOPMENT
OPPORTUNITIES ZONED [Q]C1.5-1VL IN A TIER 3 TOC

KITTRIDGE STREET
ELEMENTARY



PROPERTY SUMMARY

6314 - 6324 WOODMAN AVE
VAN NUYS, CA 91401

PROPERTY OVERVIEW

Offering Price:	\$3,350,000
APNs:	2330-012-028 2330-012-027
Zoning	[Q]C1.5-1VL
Approximate Lot Size Parcel 1:	9,250 SF
Approximate Lot Size Parcel 2:	11,362 SF
Total Lot Size:	20,612
Cost per SF:	\$163
Ownership Type:	Fee Simple

DEVELOPMENT SCENARIO

Total Lot Size	20,612
Minimum Area Per Dwelling Unit	400
Units By Right	51*
TOC Tier 3	70%
Total Units	89*

6330 WOODMAN AVE
VAN NUYS, CA 91401

PROPERTY OVERVIEW

Offering Price:	\$2,700,000
APNs:	2330-012-004
Zoning	[Q]C1.5-1VL
Total Lot Size:	17,001
Cost per SF:	\$159
Ownership Type:	Fee Simple

DEVELOPMENT SCENARIO

Total Lot Size	17,001
Minimum Area Per Dwelling Unit	400
Units By Right	42.50*
TOC Tier 3	70%
Total Units	74*

*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.

INVESTMENT HIGHLIGHTS

- The subject properties total \pm 37,613 SF Gross Land Area In The Prime Valley Glen Neighborhood of Van Nuys
- Unique Opportunity to Acquire an Significantly Sized Residential Development Opportunities Zoned {Q}C1.5-1VL in a Tier 3 TOC
- Highly Visible Location on The Main Thoroughfare of Woodman Avenue, Just South of Victory Boulevard, Between Hazeltine Ave & Fulton Ave
- Over 215 Feet of Frontage on Woodman Ave, a Heavily Trafficked Thoroughfare in Van Nuys With an Average of 24,000 Daily Traffic Count
- 6314-6324 Woodman Ave Current Use is an Auto Sales Facility That Will be Delivered Vacant
- 6330 Woodman Ave Current Use is a Preschool and the Tenant Requires a 2 year Leaseback
- A High Walk Score of 82; And Near Los Angeles Valley College, the Van Nuys Courthouse, NoHo West, Valley Medical Center, Westfield Fashion Square
- A Central Valley Location Within 25 Minutes of Downtown Burbank and The Warner Center
- Walking distance to the Metro Gold Line And in Close Proximity to The 405, 101 and 170 Freeways

{Q}C1.5-1VL

ZONING

+/-37,613

TOTAL SQUARE FT

Combined sq.ft. of 6314-6324 and 6330 Woodman Ave

82

WALKSCORE

2022

DEMOGRAPHICS

Estimated Population

1 Mile: 45,669

3 Mile: 341,303

5 Mile: 685,002

DEVELOPMENT INFORMATION

REQUIREMENT BY ZONING DISTRICT

DEVELOPMENT FEATURES

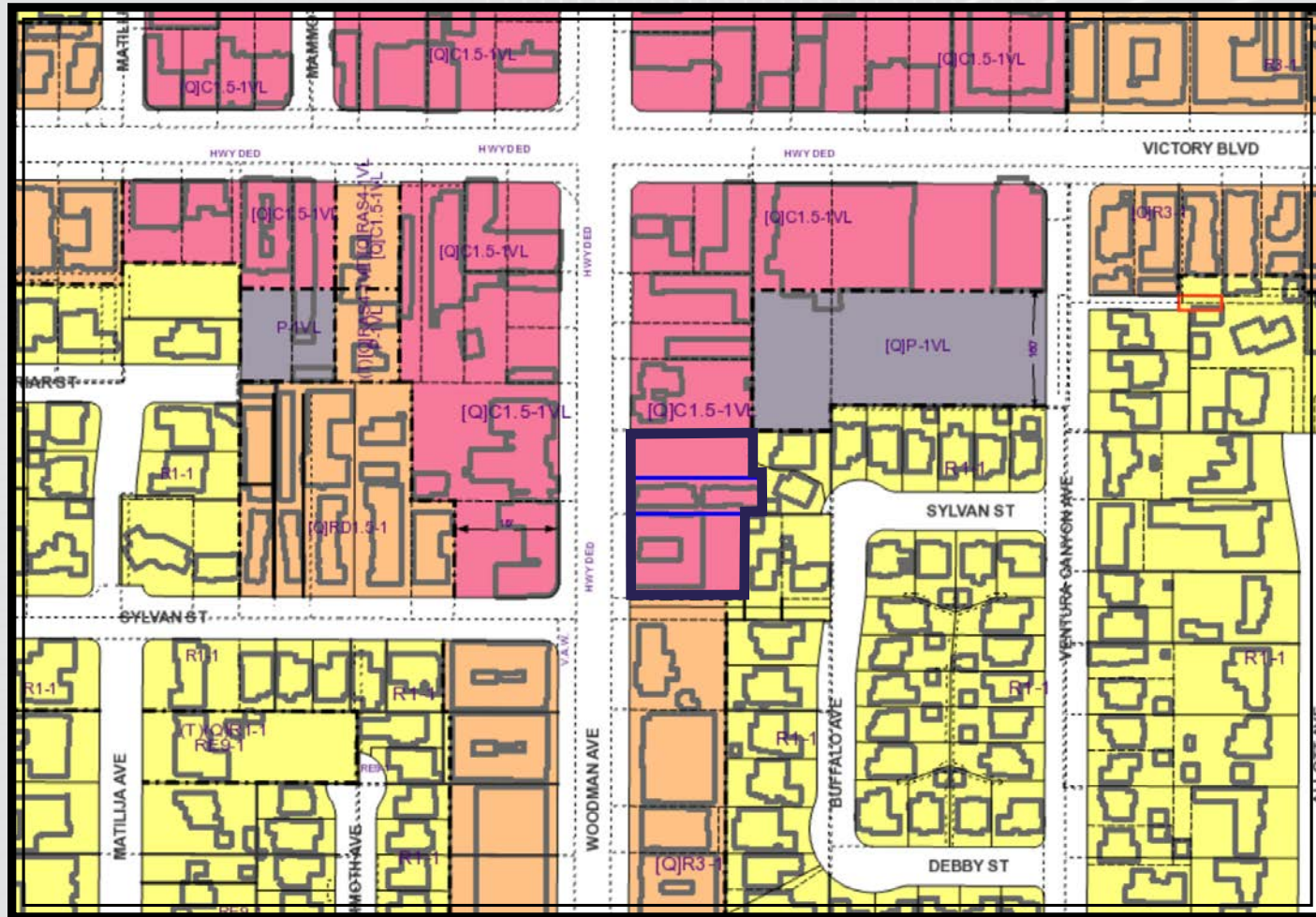
Minimum Lot Area	5,000 SF
Max Buildable Area, Envelope (By-Right)	56,250 SF
Max Buildable Area, Envelope (Density Bonus)	140,625 SF
Zoning	[Q]C1.5-1VL

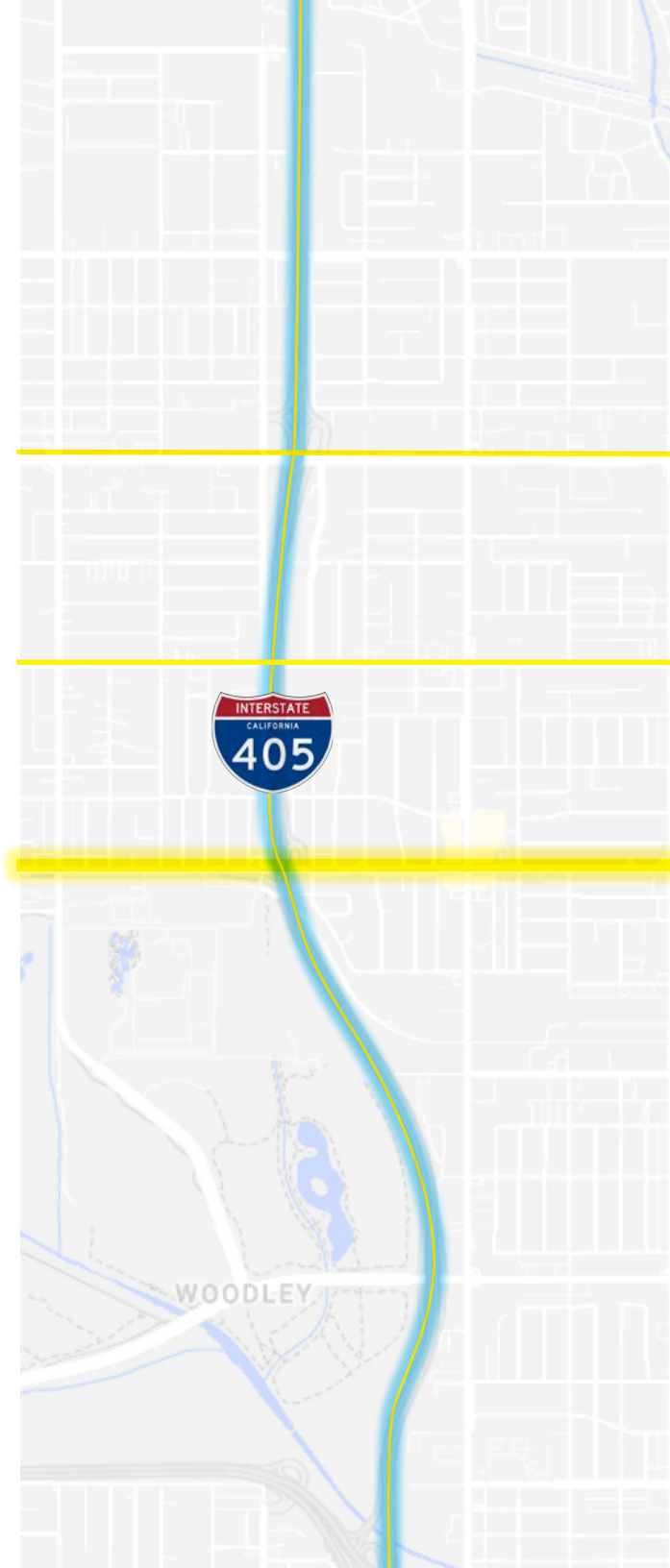
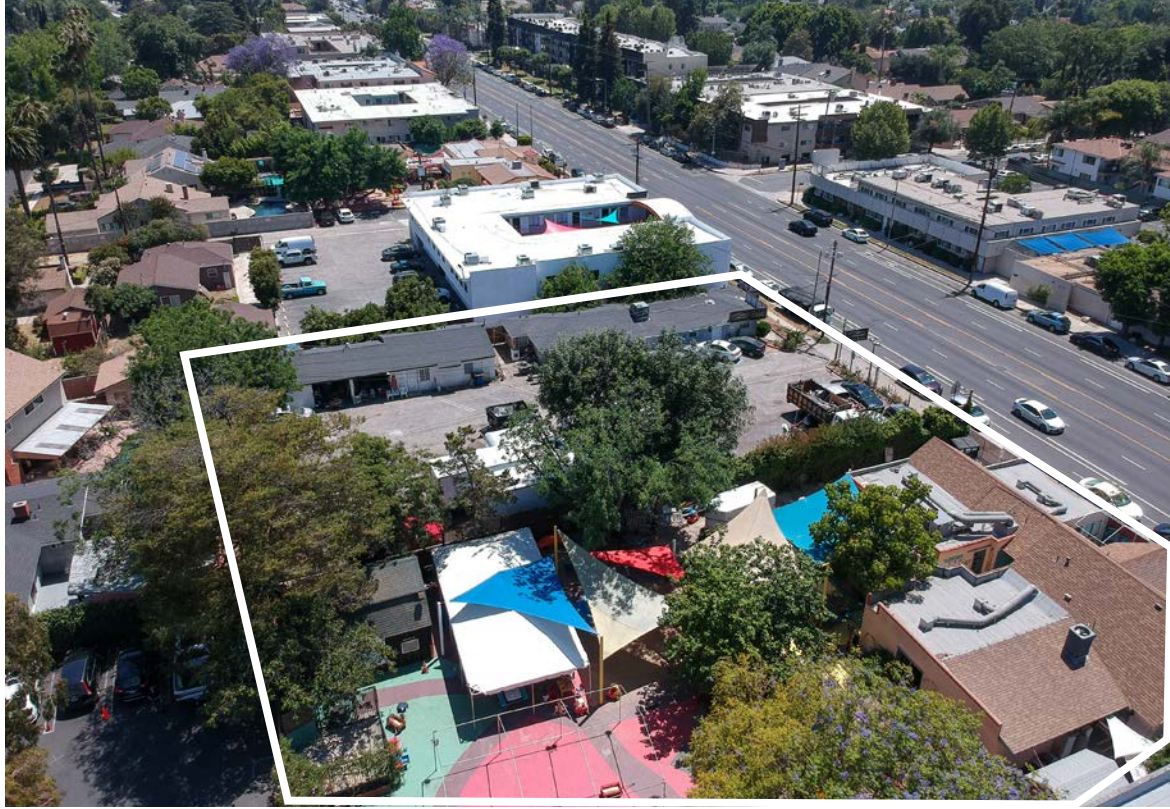
TIER 3 TOC DENSITY BONUS

DEVELOPMENT FEATURES

Extremely Low Income	10%
Very Low Income	14%
Low Income	23%
Density Increase	70%
Max FAR	3.75:1
Required Parking	Shall not exceed .5 space per unit

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6314 - 6324
WOODMAN AVE
VAN NUYS, CA 91401
&
6330
WOODMAN AVE
VAN NUYS, CA 91401

WOODMAN AVE

SHERMAN WAY

VANOWEN ST



VICTORY BLVD

NORTH HOLLYWOOD

VAN NUYS BLVD

LOS ANGELES VALLEY COLLEGE

CHANDLER BLVD

VALLEY VILLAGE

NOHO ARTS DISTRICT

AREA OVERVIEW

VALLEY GLEN

Residents of Valley Glen, a neighborhood in the southeastern San Fernando Valley, enjoy a lower cost of living than many of the surrounding communities while still having access to all the amenities and easy transportation the Valley offers. Valley Glen features streets filled with mid-century homes with well-kept lawns and large apartment complexes surrounded by tall trees. The Tujunga Wash Greenway gives locals a welcoming place to walk their dogs and to marvel at the renowned half-mile mural depicting the history of California.

Valley Glen is home to Los Angeles Valley College, a junior college, as well as to Grant High School, which features a specialized film program and a highly ranked academic decathlon team. Small shopping centers in the neighborhood meet basic needs, with higher-end shopping available in neighboring Sherman Oaks and quirky theatrical offerings just next door in the NoHo Arts District.

SAN FERNANDO VALLEY

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.

Most 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 the Los Angeles area, but Metro buses and Metro Rail, and Metrolink commuter trains can help you get around. The Metro Orange Line is 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.

Located less than 20 miles away from LA's Westside, Hollywood, Downtown LA, and other popular neighborhoods in the Valley, residents living in Van Nuys can easily get around town without a hitch. Cutting through the middle of the neighborhood is the 405 freeway (San Diego Freeway), but the community is also near the 101 (Ventura Freeway), 170 (Hollywood Freeway), 118 (Simi Valley Freeway), and the I-5 (Golden State Freeway). Residents living in this neighborhood can also skip the busy commute to LAX, and instead, hop on a flight out of Van Nuys or Burbank Airport.



The Japanese Garden - Suiho-En

TRANSIT OVERVIEW

PLANES, TRAINS AND AUTOMOBILES

VAN NUYS AIRPORT

Located in the heart of the San Fernando Valley, Van Nuys Airport (VNY) ranks as one of the world's busiest general aviation airports. Dedicated to noncommercial air travel, VNY averages over 232,000 takeoffs and landings annually. VNY has two parallel runways – one with full instrument landing system – and a FAA tower. The main runway is 8,000 feet in length and the training runway is 4,000 feet long. VNY has a rich history in aviation, hosting record breakers and celebrities over its 90 years in service.

BURBANK AIRPORT

For 90 years, Burbank Airport has been known as the friendliest, most convenient airport for flying to or from Los Angeles, Hollywood, and the San Fernando Valley. Commercial airlines, cargo planes, general aviation, and military aircraft all operate out of BUR, and it's the closest L.A.-area airport to most of the region's popular tourist destinations.

METROLINK

The Antelope Valley Line is a commuter rail line that serves the Northern Los Angeles County area as part of the Metrolink system. The northern segment of the line is rural in character because it travels through the sparsely populated Soledad Canyon between Santa Clarita and Palmdale, serving the small community of Acton along the way. Other portions of its route parallel the former US Route 6, now San Fernando Road and Sierra Highway and this line is the only Metrolink line to be entirely in Los Angeles County.

















AMENITIES MAP



NEIGHBORHOOD AMENITIES

MAP KEY

- | | | |
|--|---|---|
|  RESTAURANTS |  BANKS |  1 VAN NUYS AIRPORT |
|  SHOPPING |  PARKS |  2 BURBANK AIRPORT |
|  GROCERY STORES |  ENTERTAINMENT |  3 SHERMAN OAKS GALLERIA |
|  BREWERY & BARS |  SCHOOLS |  M METROLINK |

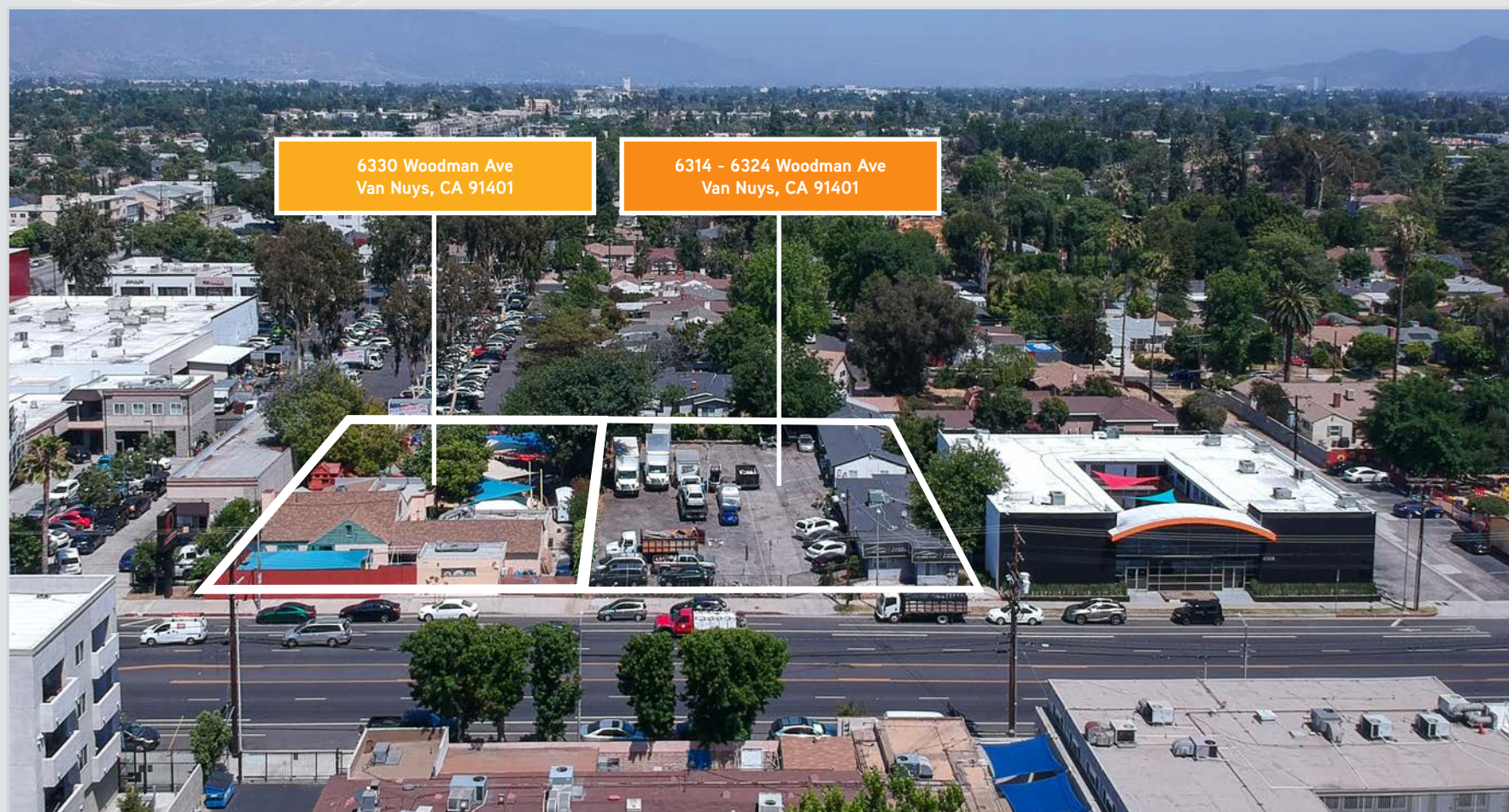


SALES COMPARABLES

SUBJECT PROPERTIES



ADDRESS	6314 - 6324 Woodman Ave Van Nuys, CA 91401	PRICE PER BUILDABLE UNIT	\$37,640
SALES PRICE	\$3,350,000	PRICE/SF	\$163
ADDRESS	6330 Woodman Ave Van Nuys, CA 91401	PRICE PER BUILDABLE UNIT	\$36,486
SALES PRICE	\$2,700,000	PRICE/SF	\$159



SALES COMPARABLES

01



ADDRESS	6728 Sepulveda Blvd Van Nuys, CA 91411
SALES PRICE	\$14,400,000
PRICE/SF	\$152
LOT SIZE SF	94,922
SOLD DATE	5/11/21

02



ADDRESS	14435 Victory Blvd Van Nuys, CA 91401
SALES PRICE	\$1,625,000
PRICE/SF	\$155
LOT SIZE SF	10,454
SOLD DATE	5/11/21

SALES COMPARABLES

03



ADDRESS

7052-7056 Van Nuys Blvd
7062-7068 Van Nuys Blvd
Van Nuys, CA 91405

SALES PRICE

\$14,700,000

PRICE/SF

\$170

LOT SIZE SF

86,693

SOLD DATE

11/13/20

04



ADDRESS

20116 Sherman Way
Winnetka, CA 91306

SALES PRICE

\$6,890,000

PRICE/SF

\$155

LOT SIZE SF

44,431

SOLD DATE

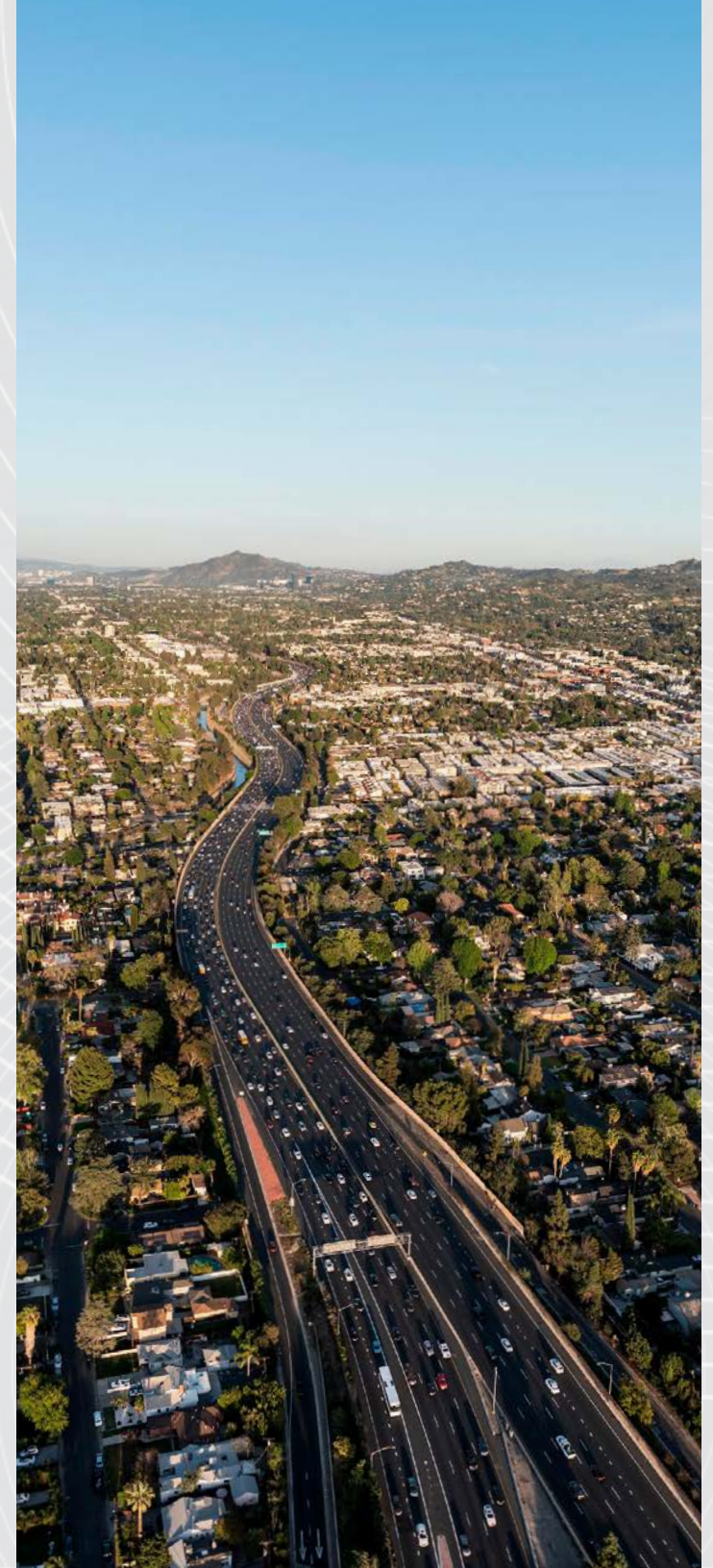
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SALES COMPARABLES

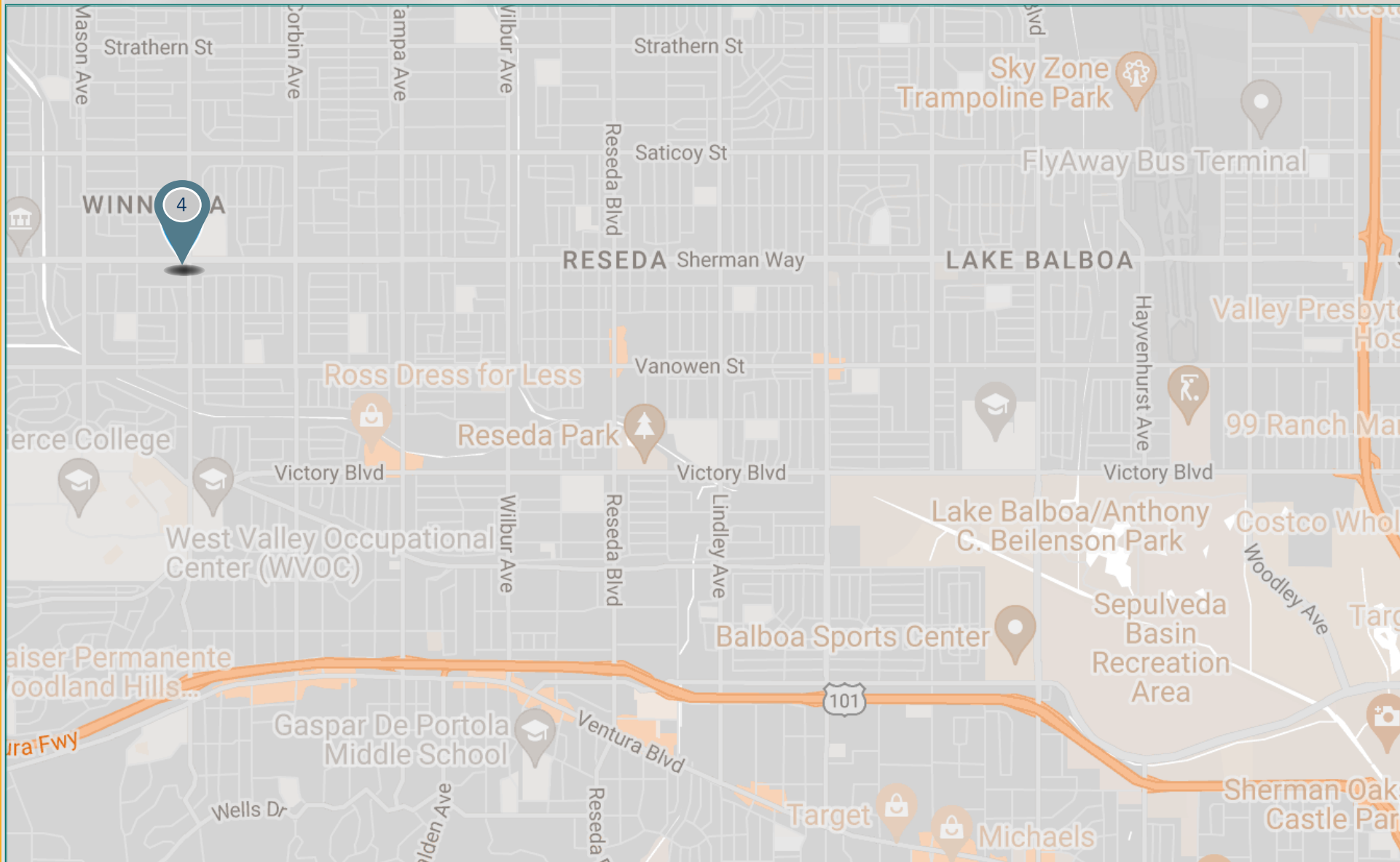
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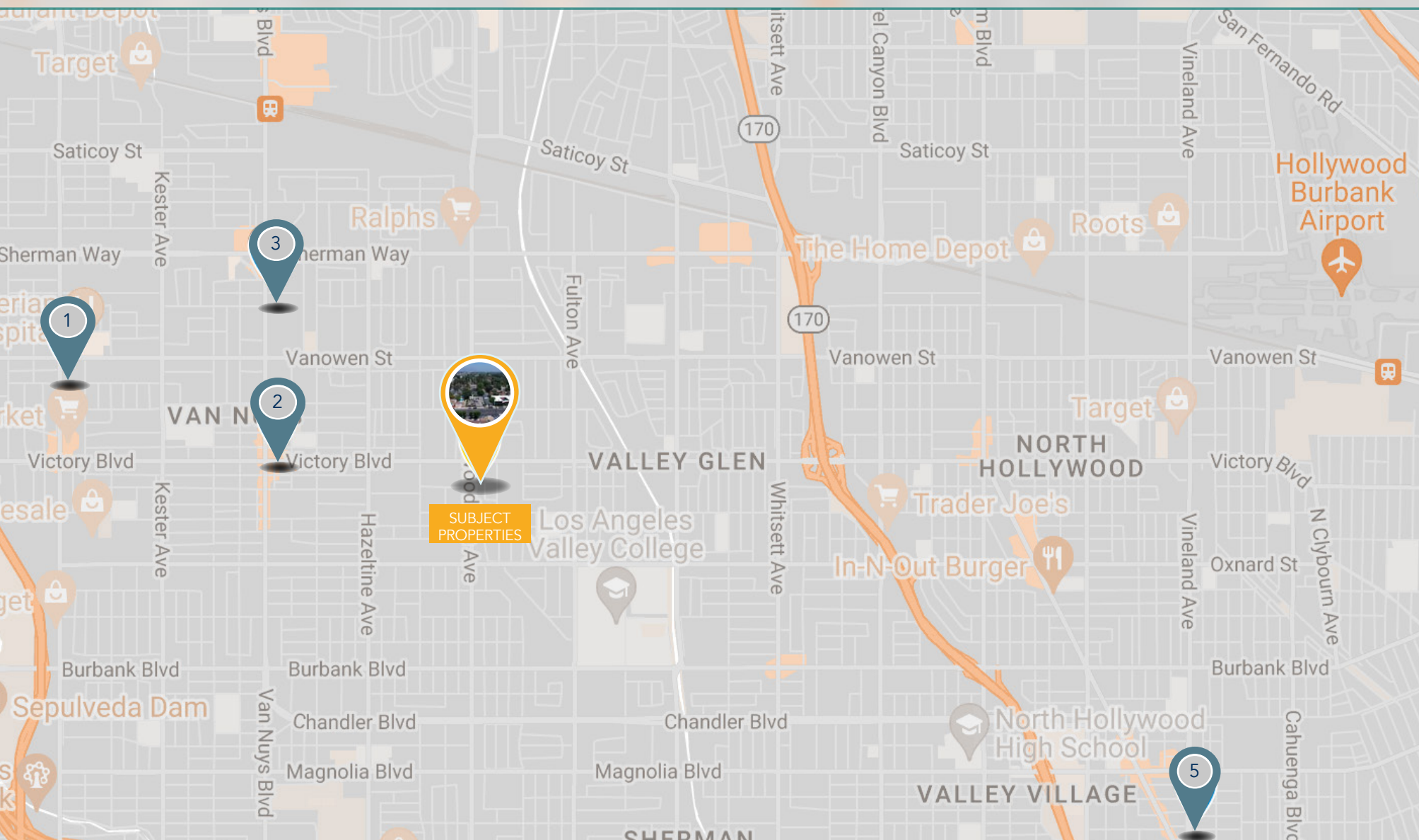


ADDRESS	5000 Vineland Ave North Hollywood, CA 91601
SALES PRICE	\$3,562,500
PRICE/SF	\$203
LOT SIZE SF	17,559
SOLD DATE	8/27/20



SALES COMPARABLES MAP





NEARBY DEVELOPMENTS

1 V ON VICTORY - 13724-1372 W. VICTORY BLVD

The project, which replaces a used car dealership at 13724 Victory Boulevard, will consist of a five-story structure containing 67 one-, two-, and three-bedroom apartments atop 2,100 square feet of ground-floor commercial space and an 80-car garage.



2 CONDO COMPLEX - 13713-13717 W. OXNARD ST

The project, located at 13713-13717 W. Oxnard Street, calls for the demolition of a small commercial building followed by the construction of a four-story, 16-unit condominium complex which would set aside one unit for very low-income households. The proposed development would also provide parking for 22 vehicles and 18 bicycles.



3 VAN NUYS PLAZA - 6569-6581 N. VAN NUYS BLVD

The proposed development, slated for a 1.2-acre site at the southwest corner of the intersection, would replace three commercial buildings and a surface parking lot. Plans call for a six-story edifice, featuring 174 studio, one-, and two-bedroom apartments - including 10 units set aside for very-low-income households - above approximately 18,400 square feet of ground-floor retail space and 400 parking stalls.



4 FIVE-STORY - 54-UNIT APARTMENT BUILDING WITH RETAIL COMING TO VAN NUYS BLVD

The property, located at the northeast corner of Van Nuys Boulevard and Kittridge Street, was approved earlier this year for the construction of a five-story building containing 54 one- and two-bedroom apartments - including six very low-income affordable units - above 3,160 square feet of ground-floor retail space and a 76-car semi-subterranean parking garage. Currently, the project site is a dirt pit under excavation.





WOODMAN AVE

VICTORY BLVD

An aerial photograph of a city street, likely in Los Angeles, showing a mix of commercial and residential buildings, trees, and a clear view of mountains in the distance. The image is used as a background for the document.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)





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