

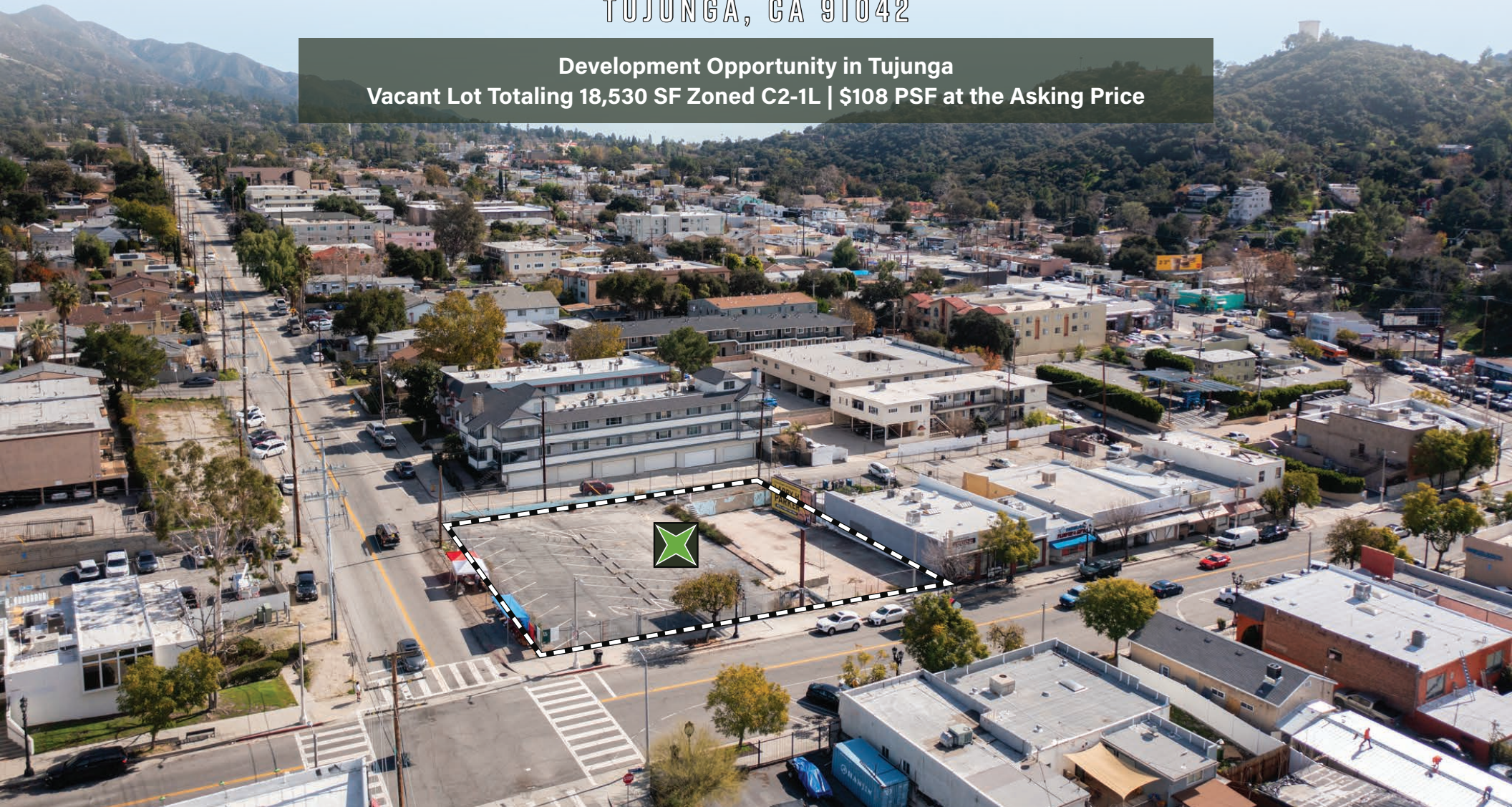
OFFERING MEMORANDUM

# 9938

## COMMERCE AVE

TUJUNGA, CA 91042

Development Opportunity in Tujunga  
Vacant Lot Totaling 18,530 SF Zoned C2-1L | \$108 PSF at the Asking Price



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**9938**  
**COMMERCE AVE**

EXCLUSIVELY LISTED BY

**NEEMA AHADIAN**

Senior Managing Director of Investments

CA BRE License #01346750

310.909.5444 Tel

Neema@marcusmillichap.com

**Marcus & Millichap**  
THE NEEMA GROUP

**PROPERTY OVERVIEW**

The Neema Group is pleased to present a premier development opportunity at 9938 Commerce Ave in Tujunga. Positioned on the corner of Tujunga Canyon Blvd and Commerce Ave, this vacant lot spans 18,530 square feet and is zoned C2-1, making it a prime candidate for residential development. It offers the potential to construct up to 47 units directly or expand to 64 units by leveraging the California density bonus.

Furthermore, this site qualifies for an ED-1 100% affordable housing project, providing an exceptional chance for developers to enhance density and streamline the entitlement process. Offered at a competitive price of just \$108 per square foot, this property comes free of any existing tenants or leases, presenting a seamless opportunity for development.

This lot represents a rare find in the supply-limited city of Tujunga, positioned advantageously for residents who value manageable commutes to Sunland, La Cañada, Pasadena, Glendale, and the wider San Fernando Valley. Situated in a submarket known for its robust demographics, the area boasts an average household income exceeding \$113,000 within a 5-mile radius, alongside a noticeable affordability gap where the median home value exceeds \$800,000. This gap highlights the substantial demand for more accessible housing options, underlining the significant potential for investment and development at this unique location.



# PROPERTY SUMMARY

**9938**  
COMMERCE AVE



## PROPERTY INFORMATION

<b>SALE PRICE:</b>	\$2,000,000
<b>ADDRESS:</b>	9938 Commerce Ave Tujunga, CA 91042
<b>APPROX. LOT SIZE:</b>	18,530
<b>PARCEL NUMBER:</b>	2568-013-001
<b>ZONING:</b>	C2-1L
<b>PRICE PER SF LAND</b>	\$108

# INVESTMENT HIGHLIGHTS



The Neema Group is pleased to present a development opportunity located at 9938 Commerce Ave in Tujunga, a vacant lot on the corner of Tujunga Canyon Blvd & Commerce Ave



The site is also eligible for an ED-1 100% affordable housing project, giving a developer the opportunity to maximize density and decrease entitlement time



Rare opportunity to acquire a site in the supply-constrained city of Tujunga, a location that gives residents a manageable commute to Sunland, La Cañada, Pasadena, Glendale, and throughout the San Fernando Valley



The lot totals 18,530 SF and is zoned C2-1, ideal for residential development with the potential to build 47 units by-right or up to 64 units by utilizing the California density bonus



At the asking price, the property is being offered at a low \$108 PSF with no tenants or leases in place



Located in a submarket with strong demographics, the average household income within a 5-mile radius is over 113,000; there is a significant affordability gap between renters and homeowners as the median home value within 5 miles of the subject property is over \$800,000

# SALES COMPARABLES



**9938 COMMERCE AVE**  
Tujunga, CA 91042

SALE PRICE	\$2,000,000
ZONING	C2-1L
LAND AREA SF	18,530
PRICE PER SF LAND	\$108



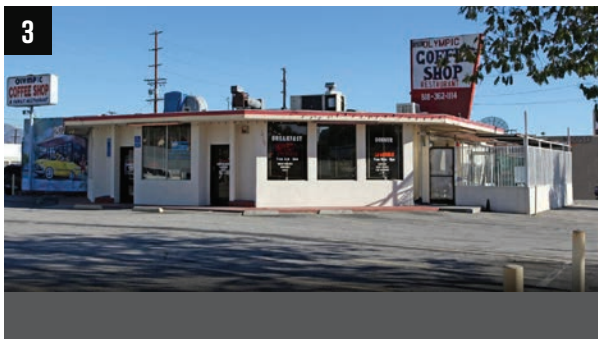
**10812-10812 1/2 MAGNOLIA BLVD**  
North Hollywood, CA 91601

SALE PRICE	\$1,550,000
ZONING	C4
LAND AREA SF	15,000
PRICE PER SF LAND	\$103
SALE DATE	1/11/2024



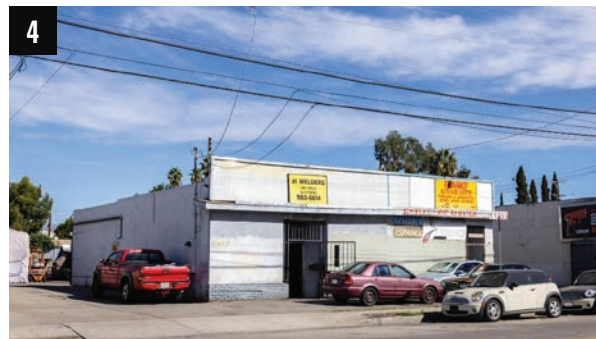
**6947 LANKERSHIM BLVD, NORTH HOLLYWOOD**  
North Hollywood, CA 91605

SALE PRICE	\$960,000
ZONING	C2-1VL
LAND AREA SF	6,752
PRICE PER SF LAND	\$142
SALE DATE	11/21/2023



**12188-12192 SAN FERNANDO RD**  
Sylmar, CA 91342

SALE PRICE	\$2,300,000
ZONING	C2
LAND AREA SF	18,731
PRICE PER SF LAND	\$123
SALE DATE	8/24/2022



**11303 BURBANK BLVD**  
North Hollywood, CA 91601

SALE PRICE	\$1,649,000
ZONING	C2
LAND AREA SF	11,067
PRICE PER SF LAND	\$149
SALE DATE	Under Contract



**12270 FOOTHILL BLVD**  
Sylmar, CA 91342

SALE PRICE	\$1,695,000
ZONING	C2
LAND AREA SF	13,883
PRICE PER SF LAND	\$122
SALE DATE	6/28/2022

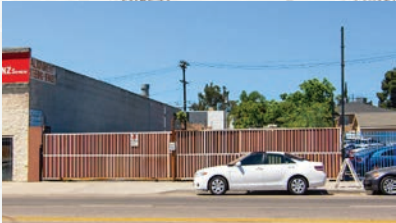
# 9938 COMMERCE AVE



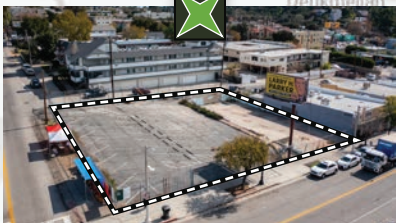
**12188-12192 SAN FERNANDO RD**  
Sylmar, CA 91342



**12270 FOOTHILL BLVD**  
Sylmar, CA 91342



**6947 LANKERSHIM BLVD, NORTH HOLLYWOOD**  
North Hollywood, CA 91605



**9938 COMMERCE AVE**  
Tujunga, CA 91042



**11303 BURBANK BLVD**  
North Hollywood, CA 91601



**10812-10812 1/2 MAGNOLIA BLVD**  
North Hollywood, CA 91601

## NEARBY RETAIL & AMENITIES

### RETAIL

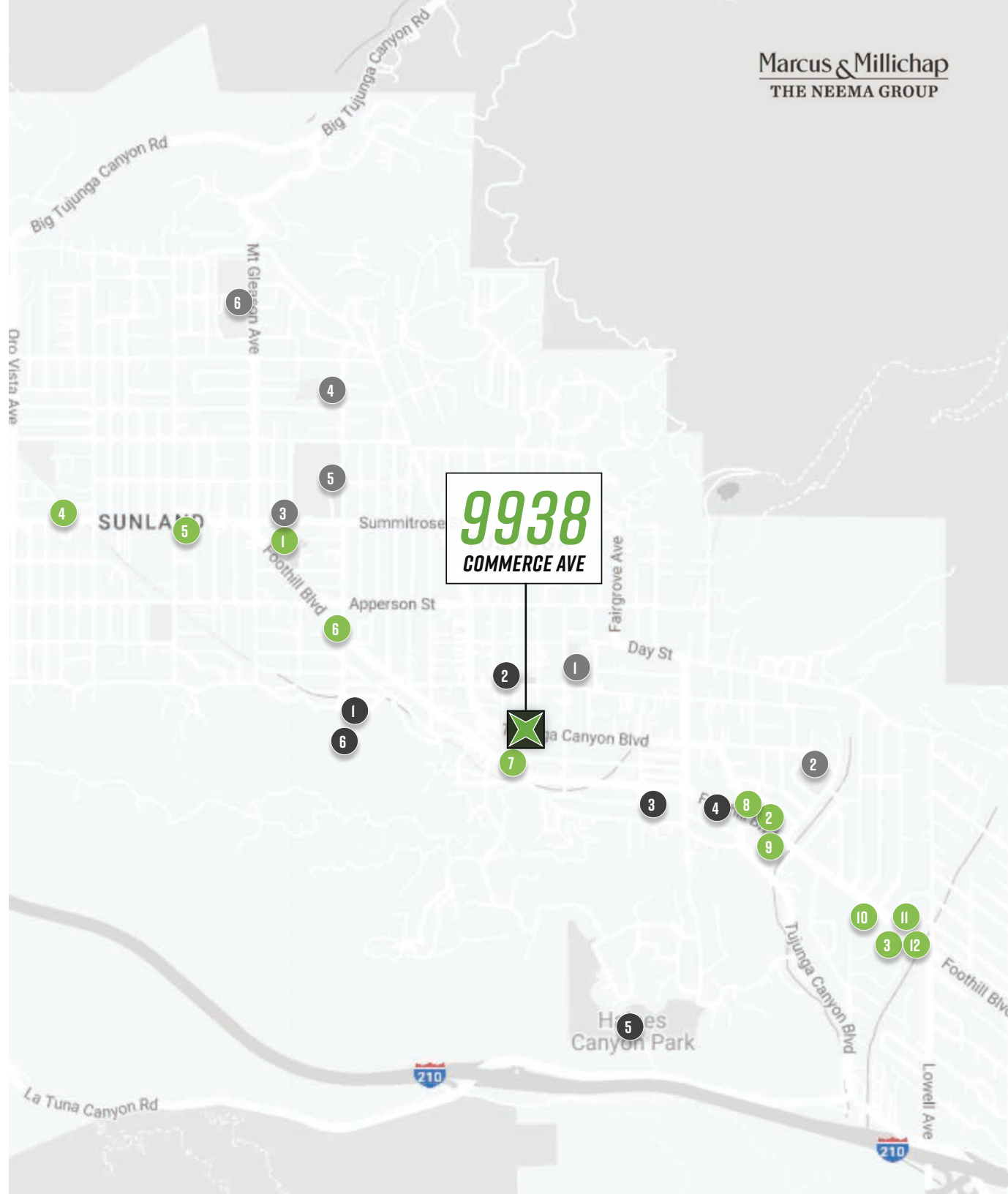
- 1 Vons
- 2 Smart & Final Extra!
- 3 Albertsons
- 4 Starbucks
- 5 McDonald's
- 6 Original Tommy's World Famous Hamburgers
- 7 Domino's Pizza
- 8 Chase Bank
- 9 Dollar Tree
- 10 PetSmart
- 11 Big 5 Sporting Goods
- 12 In-N-Out Burger

### SCHOOLS

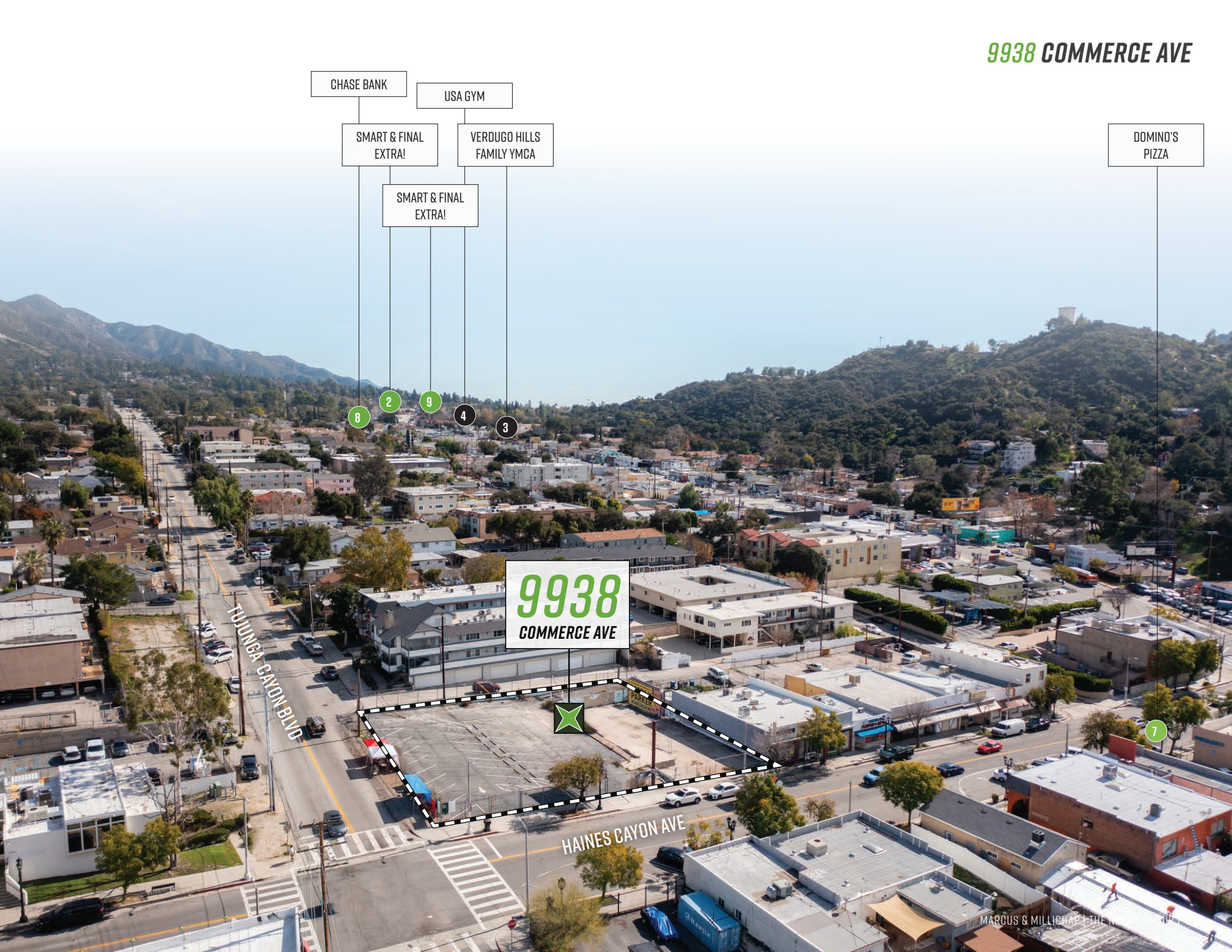
- 1 Pinewood Avenue Elementary
- 2 Mountain View Elementary
- 3 Mt Lukens High School
- 4 Plainview Avenue Elementary
- 5 Verdugo Hills High School
- 6 Mount Gleason Middle School

### MISCELLANEOUS

- 1 McGroarty Park
- 2 Bolton Hall Museum
- 3 Verdugo Hills Family YMCA
- 4 USA GYM
- 5 Haines Canyon Park
- 6 McGroarty Arts Center







CHASE BANK

USA GYM

SMART & FINAL  
EXTRA!

VERDUGO HILLS  
FAMILY YMCA

DOMINO'S  
PIZZA

SMART & FINAL  
EXTRA!

9938  
COMMERCE AVE

TUJUONA CAYON BLVD

HAINES CAYON AVE

## TUJUNGA, CA

On the northern side of the city of Los Angeles sits the unique, desirable Tujunga neighborhood, also sometimes known as Sunland-Tujunga. Wedged between the Verdugo and San Gabriel Mountains, this historic community along the Foothill Freeway has been a popular choice for both families and investors for decades.

Though Tujunga and Sunland began as separate settlements, they are today linked through a single police station, branch library, neighborhood council, chamber of commerce, city council district, and high school. Tujunga lies between the Verdugo Mountains and the San Gabriel Mountains. It is bordered on the northeast by Shadow Hills, on the southeast by the Tri-Cities of Burbank, Glendale and Pasadena, on the south by North Hollywood and Valley Glen, on the west by Panorama City and on the northwest by Pacoima, Hansen Dam and Lake View.

132,586

POPULATION

\$66,957

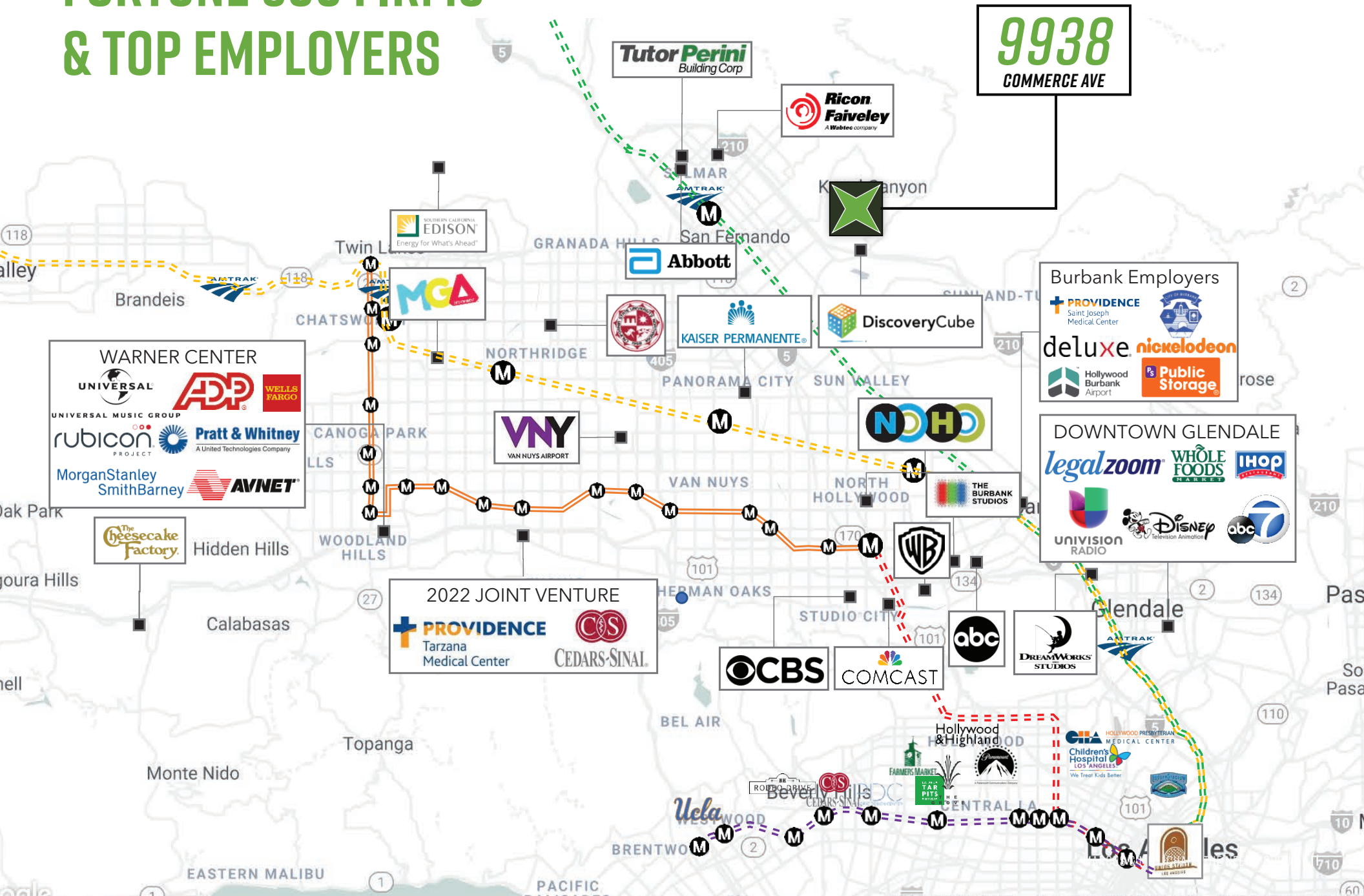
AVE HH INCOME

\$575,300

MED HOME VALUE

SAN FERNANDO VALLEY

# FORTUNE 500 FIRMS & TOP EMPLOYERS



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**Tutor Perini**  
Building Corp

**Ricon Faiveley**  
A Wabtec company

**Southern California Edison**  
Energy for What's Ahead™

**MGA**  
OUTREACH

**Abbott**

**Kaiser Permanente**

**DiscoveryCUBE**

**WARNER CENTER**

UNIVERSAL  
UNIVERSAL MUSIC GROUP

**ADP**

**WELLS FARGO**

**Pratt & Whitney**  
A United Technologies Company

**Morgan Stanley**  
**Smith Barney**

**AVNET**

**Burbank Employers**

**PROVIDENCE**  
Saint Joseph Medical Center

**deluxe**

**nickelodeon**

**Public Storage**

Hollywood Burbank Airport

**DOWNTOWN GLENDALE**

**legalzoom**

**WHOLE FOODS MARKET**

**IHOP**

**UNIVISION RADIO**

**Disney**  
Disney Television Animation

**abc 7**

**2022 JOINT VENTURE**

**PROVIDENCE**  
Tarzana Medical Center

**CEDARS-SINAI**

**CBS**

**COMCAST**

**abc**

**DREAMWORKS STUDIOS**

**AT&T**

**Hollywood & Highland**

**UCLA**

**Children's Hospital Los Angeles**  
We Treat Kids Better

**UCLA**

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