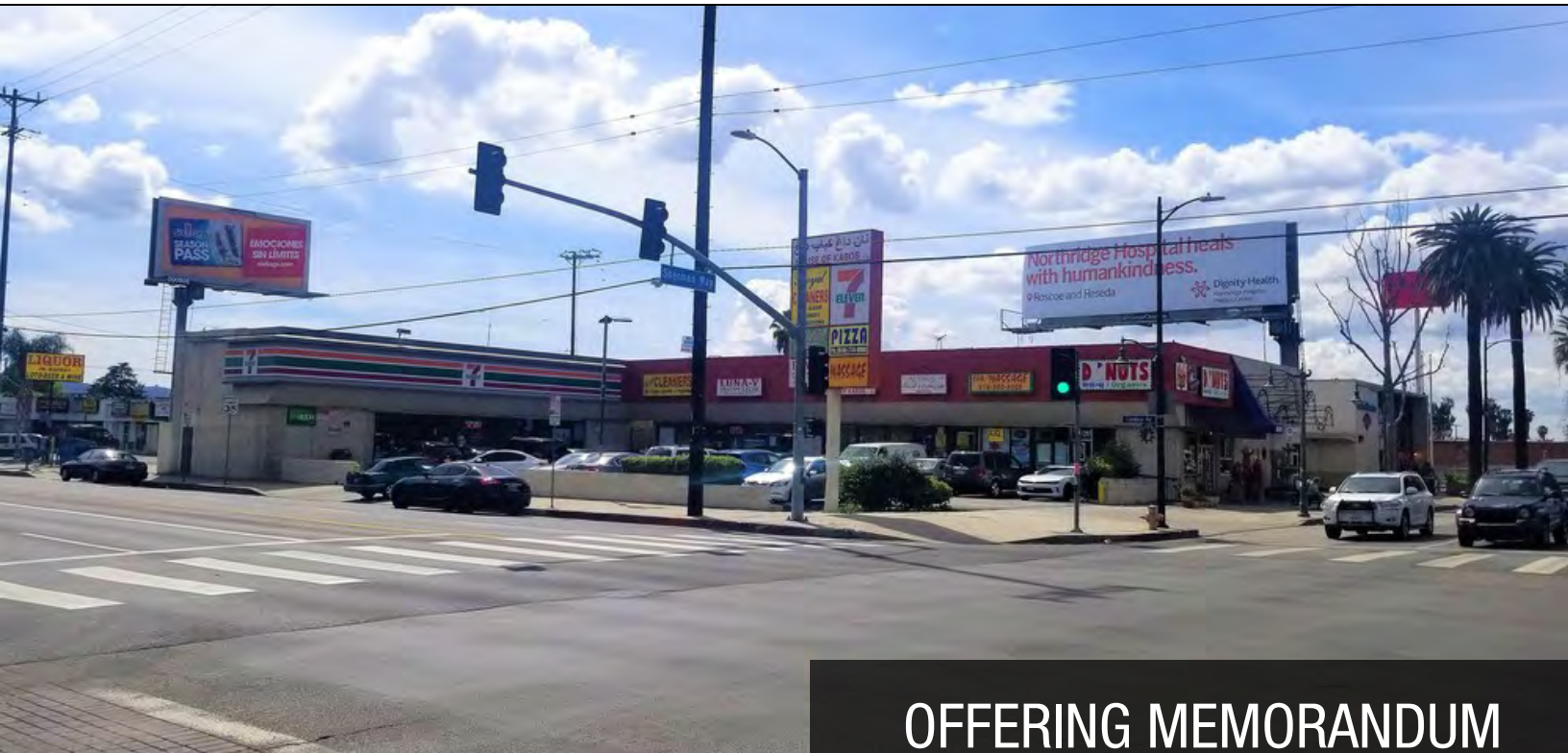


7-Eleven Anchored "L-Shaped" Shopping Center

7153 LINDLEY AVE., RESEDA, CA 91335



OFFERING MEMORANDUM

- 10,165 SF "L-SHAPED" 7-ELEVEN SHOPPING CENTER ON 17,487 SF LA-C2 ZONED SIGNALIZED CORNER LOT.
- **CURRENT CAP RATE OF 6% / PROFORMA CAP RATE OF 7.2%!!!**
- THE CITY OF LOS ANGELES HAS PROPOSED TO DEVELOP A YEAR-ROUND ICE SKATING & ROLLER HOCKEY FACILITY AS PART OF THE REVITALIZATION OF RESEDA TOWN CENTER COMMERCIAL AREA JUST 2 PARCELS WEST OF THE SUBJECT PROPERTY.
- EXCELLENT TENANT MIX; MAJORITY OF THE TENANTS HAVE BEEN AT THIS LOCATION FOR MORE THAN 5 YEARS!
- OUTSTANDING CAR TRAFFIC COUNTS WITH APPROXIMATELY 56,000 CARS PER DAY.
- GREAT LOCATION: ACROSS THE STREET FROM KAISER PERMANENTE MEDICAL FACILITY & FIRESTONE TIRES; LESS THAN 2 MILES FROM THE VAN NUYS AIRPORT.
- STRONG DEMOGRAPHICS; OVER 30,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & OVER 230,000 PEOPLE RESIDE WITHIN A 3-MILE RADIUS.

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PRESENTED BY:

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Property Description



PROPERTY OVERVIEW

KW Commercial is pleased to present this 10,165 SF (Per Title) "L-Shaped" 7-Eleven Shopping Center situated on 17,487 SF C2 zoned signalized corner lot. The offering has excellent frontage with approximately 135 feet along Lindley Ave. & 130 feet along Sherman Way.

This center has an excellent tenant mix including; a 7-Eleven, a Dry Cleaners (Agency Only), a Beauty Salon, a Spa, a Donut Shop, a Middle Eastern Restaurant, and 2 Clear Channel Billboards. The 7-Eleven has just exercised their option early and has 2 additional 5-year options to follow.

The offering features approximately 19 on-site parking spaces in addition to plenty of street parking. There are 2 points of ingress & egress to enter and exit this location. There is also a monument sign at the signalized corner.

The city of Los Angeles is in escrow to buy the 2 vacant parcels just west of the subject property. The city plans to turn the lots into a year-round ice skating and roller hockey facility, as part of the larger revitalization of the Reseda Town Center commercial area.

This property will attract an investor looking for a signalized corner L-Shaped 7-Eleven Shopping Center with an excellent tenant mix, seasoned tenants, and long-term leases.



Location Description



LOCATION OVERVIEW

This 7-Eleven Center is located at the southwest corner of the major signalized intersection of Lindley Ave. & Sherman Way. Sherman Way & Lindley Ave. are considered major commercial thoroughfares in the city of Reseda with a daily car traffic count of 26K on Lindley Ave. & 30K on Sherman Way.

The property has good freeway access: less than 2 miles north of the 101 FWY & less than 3 miles west of the 405 FWY.

The offering is located across the street from Kaiser Permanente Medical Center and Firestone Tires. Other tenants in the Immediate area include; Bank of America, Jons Supermarket, T-Mobile, Payless ShoeSource, 99 Cent Store, Goodwill, CVS, Citi Bank, Mothers Nutrition, Wells Fargo, and Walgreens, just to name a few.

The subject property is located in a densely populated area of San Fernando Valley, with over 30,000 people residing within a 1-mile radius and over 230,000 people residing within a 3-mile radius.



Tenant Description



7-ELEVEN

7-Eleven is the premier & largest name in convenience store industry, headquartered in Irving, Texas, that operates, franchises, and licenses some 56,600 stores in 18 countries. The chain was known as Tot'm Stores until renamed in 1946. The company offers a selection of over 2,500 different products. 7-Eleven was taken private in 2005 by its largest shareholder and became a subsidiary of their public company Seven & I Holdings.

Supermarket News ranked 7-Eleven's North America operation #11 in 2007's "Top 75 North American Food Retailers" based on its 2006 estimated sales of \$15 billion. Based on 2005's revenue, 7-11 was the 24th largest retailer in the United States. As of 2013, 8,144 7-Eleven franchises existed across the United States. The franchise fees could range from \$10,000-\$1,000,000 with a variable ongoing royalty rate.

7-Eleven has been at this location since 1985 and is currently on a lease thru 3/31/2025. They have a 5% increase in 2023. They have two five year options at 10% increases.



CLEAR CHANNEL OUTDOOR

Clear Channel Outdoor is one of the world's largest outdoor advertising companies with more than 675,000 displays reaching more than half a billion people in more than 40 countries on five continents each month. Clear Channel helps advertisers create inspiring out-of-home campaigns via traditional and digital display formats in roadside, urban, transit and airport environments, on street furniture and at retail near the point of sale. In the U.S., Clear Channel Outdoor operates in 45 of the top 50 U.S. markets and is the leading outdoor advertising company with the fastest-growing digital outdoor network now surpassing 1,110 displays. Clear Channel Outdoor enables brands to engage with people when they are out & about and are pioneering the integration of out-of-home with mobile & social media to turn awareness and inspiration into engagement and purchase.

Clear Channel Outdoor currently leases 2 billboards at this location. The smaller billboard's lease expires in 2022 and the larger billboard's lease expires in 2026.

Tenant Description



ROYAL DRY CLEANERS

This tenant does all of its Dry Cleaning Services off-site at another location. They have executed a new lease in 2017 which will expire on 11/30/2022 with 3 % yearly increases. The tenant also has one 5-year option at 3% of the previous year's rental amount.

LUNA-V BEAUTY SALON

This tenant is a beauty salon which specializes in Nails & Hair. They have been at the property since 2010 and are on a lease thru 2/28/21 with 3% annual increases.

SUNNY SPA

This tenant specializes in Massage Therapy. They have been at this location since 2014 and have a lease thru 3/31/21 with 3% annual increases.

COCO D NUTS

The Cafe provides a wide range of products from Donuts & Breakfast to lunch & Dinner. They have been at the location since 1997 and have a lease thru 11/30/23. They have exercised their 5-year option early.

KABAB BAZAR

This restaurant specializes in Middle Eastern & Persian cuisine. They have been serving the neighborhood for more than 5 years and have a lease thru 6/20/20 with 4% yearly increases and a 5-year option at market rent.



Income Summary



INVESTMENT SUMMARY

Price:	\$2,699,000
Year Built:	1985
SF Per Seller:	9,268
Price / SF (Per Seller):	\$291.22
SF Per Title:	10,165
Price / SF (Per Title):	\$265.52
Lot Size (SF):	17,487
Floors:	1
Parking:	On-Site
Zoning:	LAC2
APN:	2125-036-112
Current Cap Rate:	5.9%
Proforma Cap Rate:	7.2%

TENANT ANNUAL SCHEDULED INCOME

	Actual	Proforma
Gross Rent	\$217,457	\$225,303
TOTALS	\$217,457	\$225,303

ANNUALIZED INCOME

	Actual	Proforma
Gross Potential Rent	\$217,457	\$225,303
Less: Vacancy	\$0	(\$6,759)
Effective Gross Income	\$217,457	\$218,544
Reimbursements	\$51,912	\$51,938
Less: Expenses	(\$109,699)	(\$75,273)
Net Operating Income	\$159,670	\$195,209

ANNUALIZED EXPENSES

	Actual	Proforma
Property Taxes	\$32,388	\$32,388
Insurance	\$8,982	\$8,982
Utilities	\$9,115	\$9,115
Trash	\$5,982	\$5,982
Repairs & Maintenance	\$11,157	\$11,157
* Misc Fee	\$17,647	\$0
* Professional Fees	\$16,817	\$0
Management	\$7,611	\$7,649
Total Expenses	\$109,699	\$75,273
Expenses Per RSF	\$11.84	\$8.12

* Miscellaneous Fees & Professional Fees are associated with the Environmental issues at this location.

THIS PROPERTY IS SOLD AS IS WHERE IS. BUYER IS AWARE THAT THIS PROPERTY HAS ENVIRONMENTAL CONTAMINATION ISSUES RESULTING FROM PREVIOUS USE OF THE LAND AS A FORMER GAS STATION WHICH INCLUDES GASOLINE AND DIESEL VAPOR AS WELL AS RELEASE OF MOTOR OIL ASSOCIATED WITH OLD WASTE OIL TANK . ADDITIONALLY, THERE IS SUBSTANTIAL RELEASE OF PCE (Perchloroethylene) AND TCE (Trichloroethylene) FROM THE PREVIOUS DRY CLEANER OPERATING AT THIS PROPERTY THAT HAS IMPACTED THE SOIL AND OR GROUNDWATER AT THE SUBJECT SITE.

Rent Roll

Rent Roll

Suite	Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Monthly Rent	Rent/SF	Proforma Monthly Rent	Rent/SF	Increases	Options	Lease Type	Proforma Lease Type
7153*	7-Eleven	2,544	1/28/85	3/31/25	\$5,949.00	\$2.34	\$6,246.45	\$2.46		(2) 5yr at 10%	NNN	NNN
7155	Royal Dry Cleaners	2,000	8/21/17	11/30/22	\$3,500.00	\$1.75	\$3,605.00	\$1.80	3% yearly	(1) - 5yr at 3%	Gross	NNN
7157**	Luna-V Beauty Salon	1,140	3/15/10	2/28/21	\$1,675.00	\$1.47	\$1,725.25	\$1.51	3% yearly	n/a	NN	NN
7159	Sunny Spa	900	4/13/14	3/31/21	\$1,450.00	\$1.61	\$1,493.50	\$1.66	3% yearly	n/a	NNN	NNN
7161	Coco D Nuts	884	9/19/97	11/30/23	\$2,226.42	\$2.52	\$2,293.21	\$2.59	3% yearly	n/a	Gross	NNN
7161-2	Kabob Bazar	1,800	6/1/12	6/20/20	\$2,271.00	\$1.26	\$2,361.84	\$1.31	4% yearly	(1) - 5yr at MKT	NNN	NNN
***	Billboard		9/1/04	8/31/22	\$300.00		\$300.00					
****	Billboard		9/1/04	8/31/26	\$750.00		\$750.00					
Total Square Feet		9,268			\$18,121.42		\$18,775.25					

* Tenant 7-11 has a 5% increase as of 4/1/2023; Options at 10% increase.

** Tenant only pays for Tax & Insurance.

*** Rent: \$3,600.00 per year, paid in twelve equal monthly installments, or 25% of the gross annual revenue, whichever is higher.

Termination right: Either tenant or landlord can cancel the lease 90 days prior to any lease anniversary

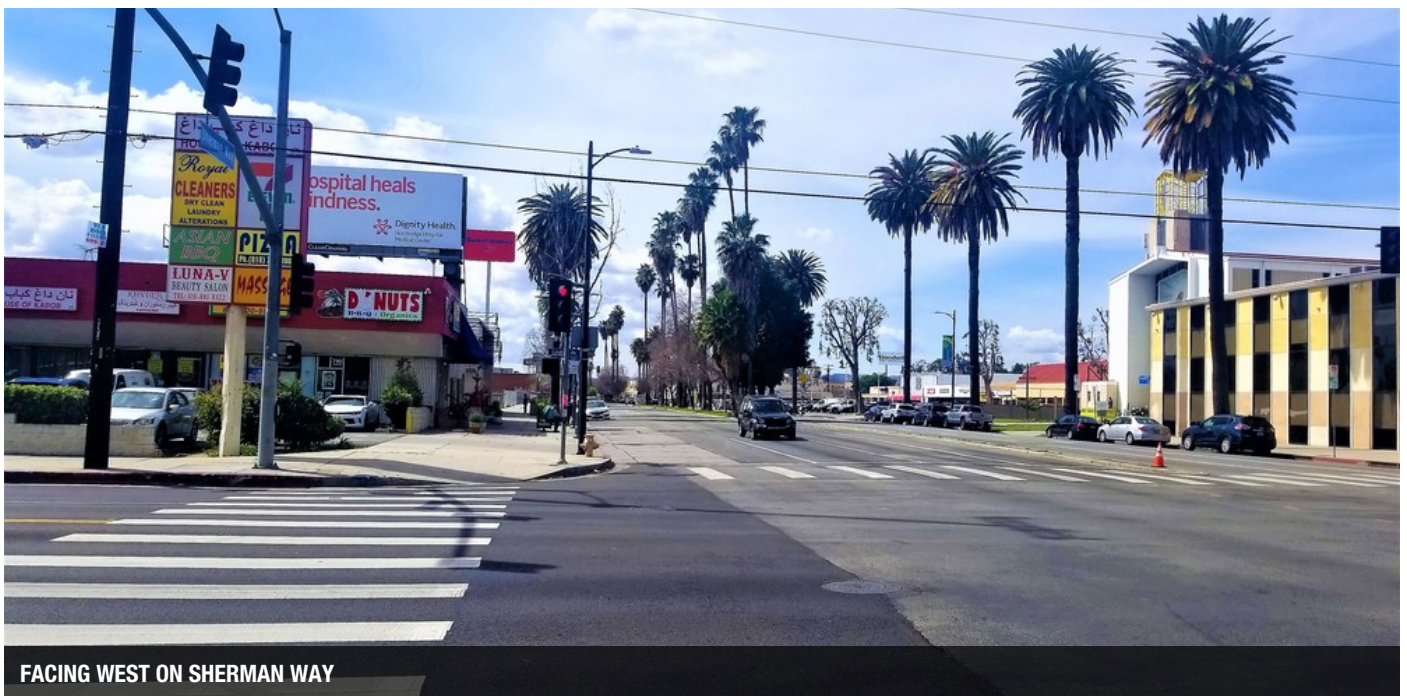
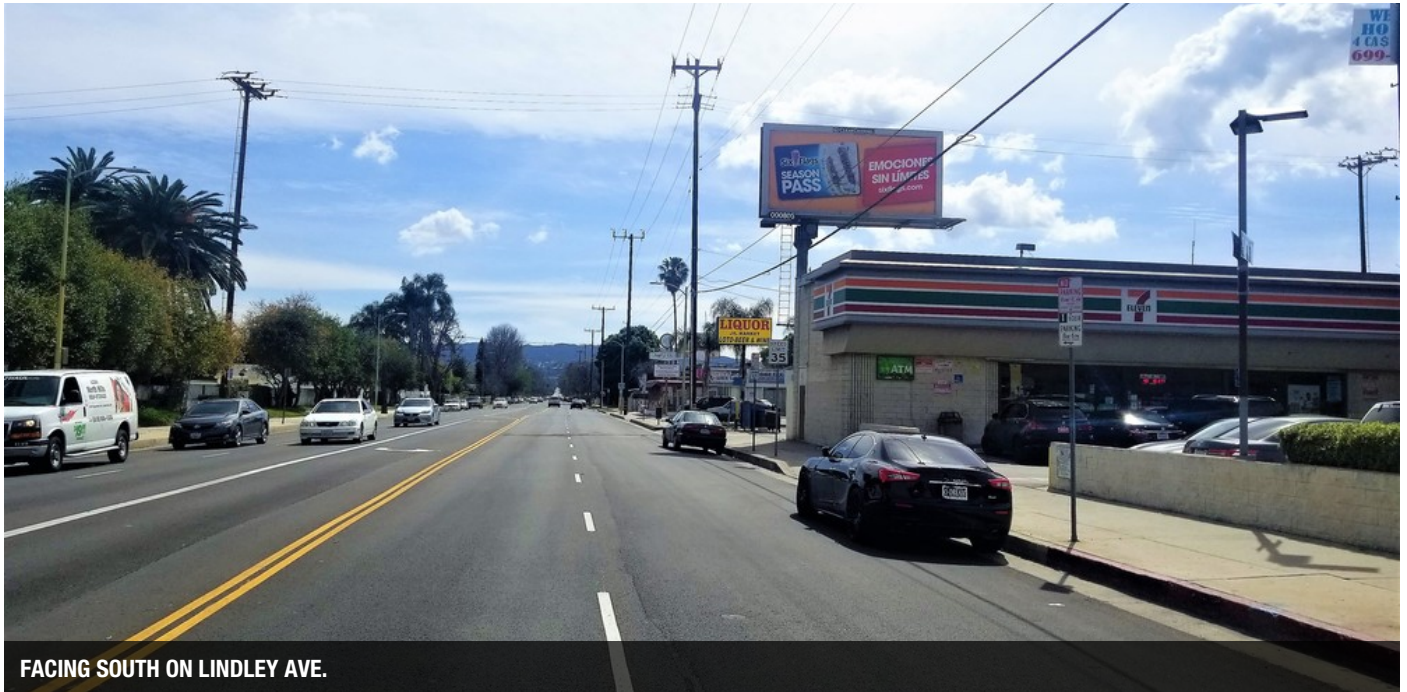
**** Rent: \$9,000.00 per year, paid in twelve equal monthly installments, or 25% of the gross annual revenue, whichever is higher.

Termination right: Either tenant or landlord can cancel the lease 90 days prior to any lease anniversary

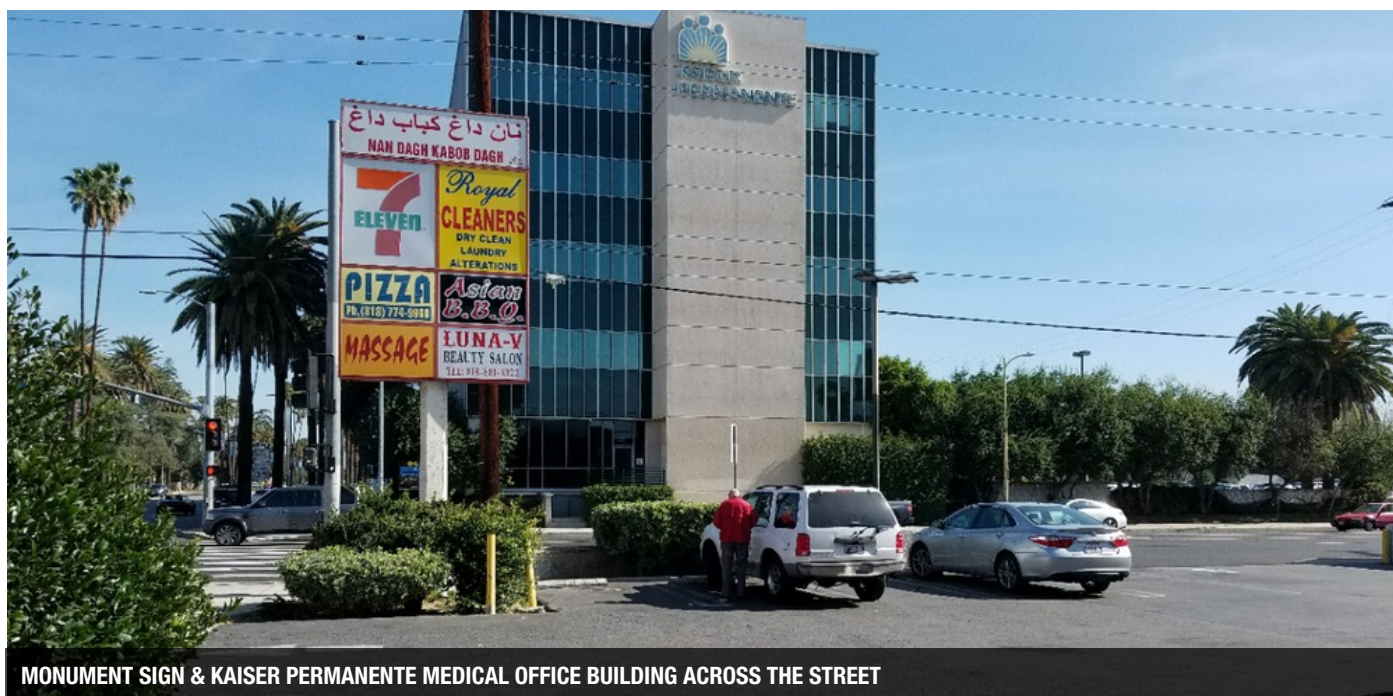
(i) SELLER DOES NOT GUARANTEE THE MEASUREMENTS OF EACH UNIT. BUYER IS RESPONSIBLE FOR MEASURING & VERIFYING THE SF FOR EACH/ALL UNITS!!!

****DRIVE BY ONLY****

Additional Photos



Additional Photos



Additional Photos

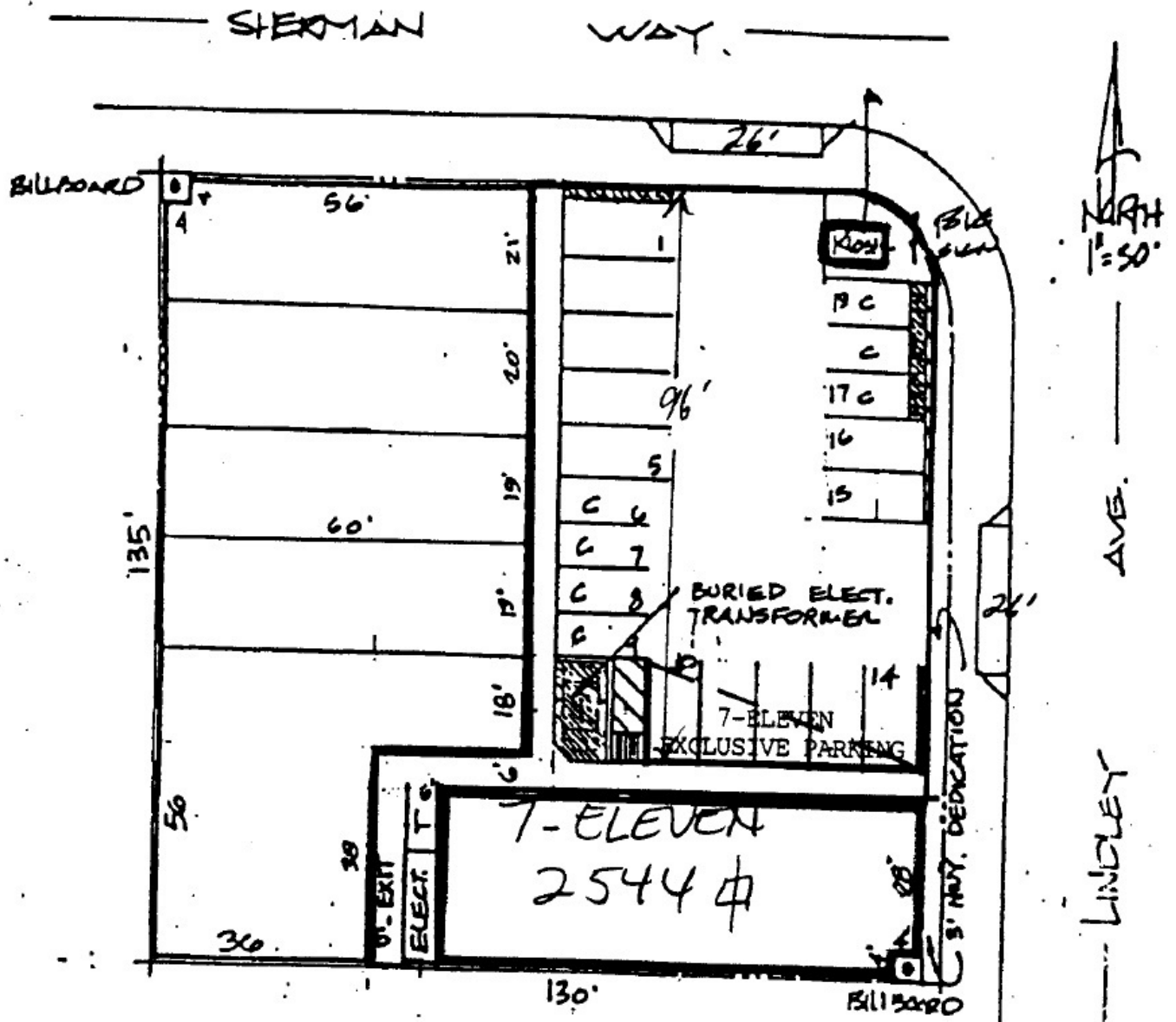


MEDICAL OFFICE BUILDING ACROSS THE STREET NORTHWEST SIGNALIZED CORNER

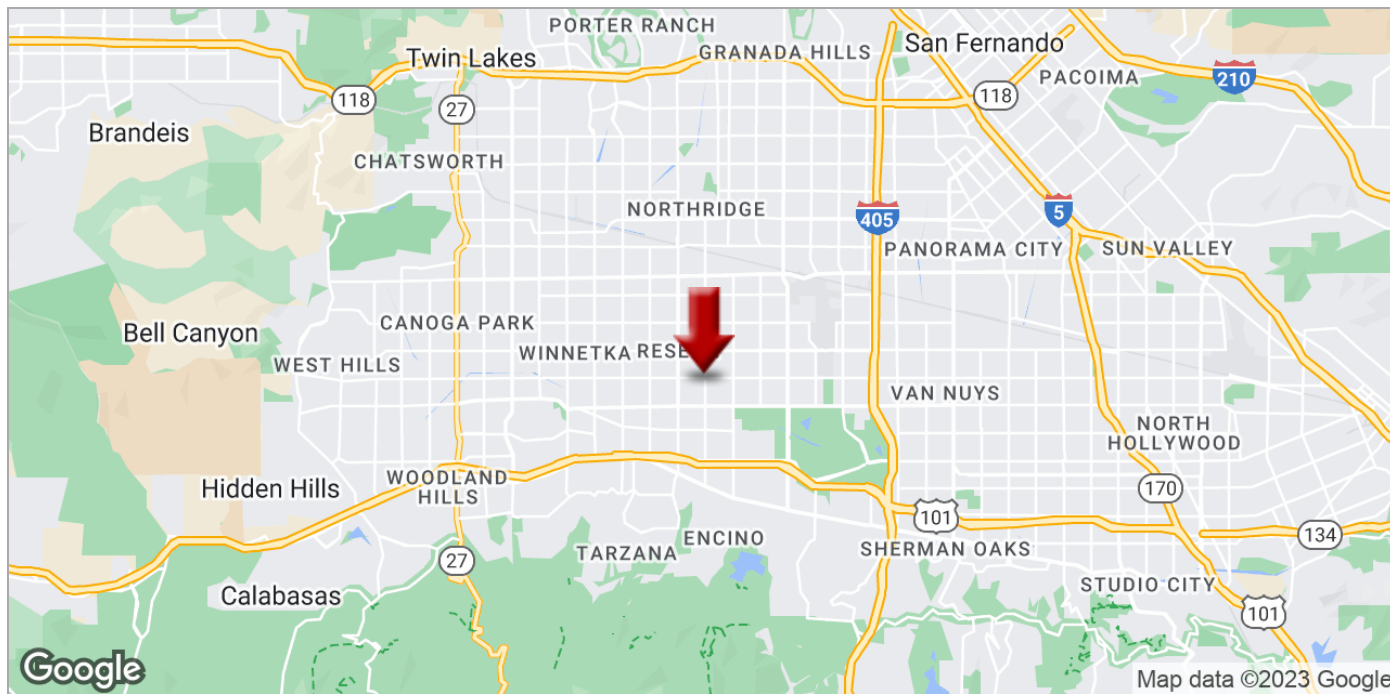


FIRESTONE RETAILER ACROSS THE STREET NORTHEAST SIGNALIZED CORNER

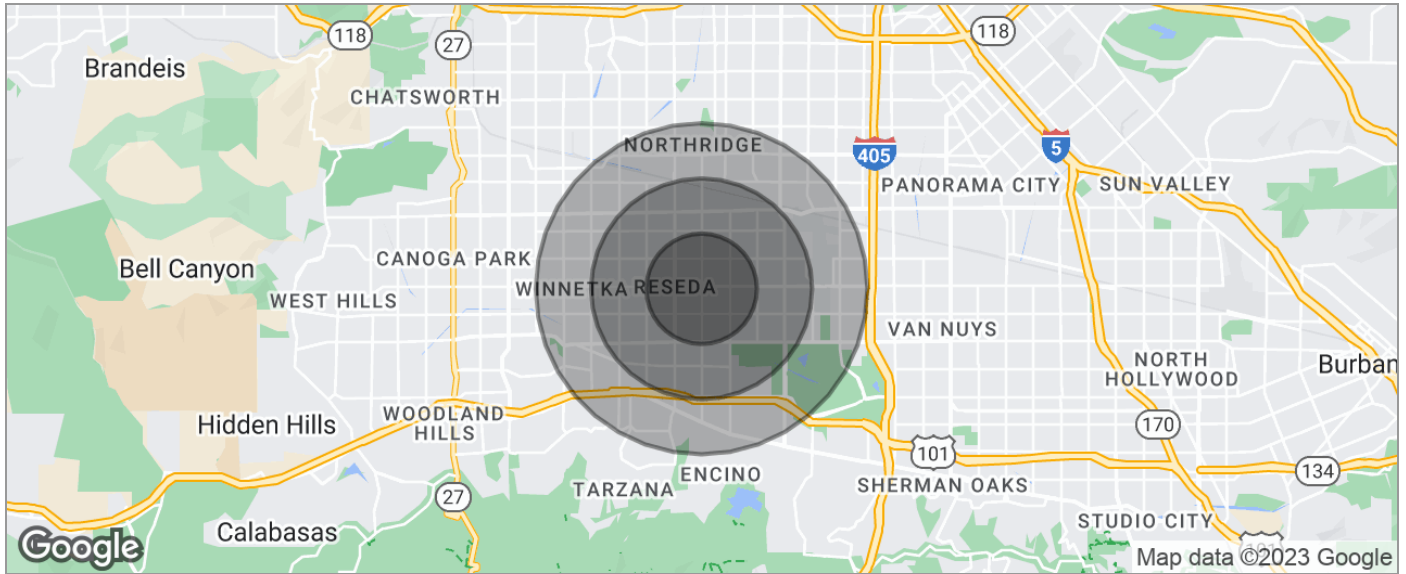
Site Plan



Location Maps



Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
TOTAL POPULATION	33,043	125,801	231,941
MEDIAN AGE	33.6	34.9	35.5
MEDIAN AGE (MALE)	31.2	32.9	33.7
MEDIAN AGE (FEMALE)	36.6	37.1	37.3
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
TOTAL HOUSEHOLDS	10,057	41,247	78,961
# OF PERSONS PER HH	3.3	3.0	2.9
AVERAGE HH INCOME	\$60,911	\$67,443	\$72,653
AVERAGE HOUSE VALUE	\$469,553	\$464,372	\$537,409
RACE	1 MILE	2 MILES	3 MILES
% WHITE	49.4%	55.2%	57.6%
% BLACK	3.5%	3.9%	4.1%
% ASIAN	12.1%	11.7%	11.9%
% HAWAIIAN	0.4%	0.4%	0.4%
% INDIAN	0.4%	0.3%	0.2%
% OTHER	30.6%	24.7%	22.6%
ETHNICITY	1 MILE	2 MILES	3 MILES
% HISPANIC	55.5%	44.7%	39.4%

* Demographic data derived from 2020 ACS - US Census