



OFFERING MEMORANDUM

13242 & 13242 1/2 RIVERSIDE DRIVE

13242 & 13242 1/2 RIVERSIDE DR. SHERMAN OAKS, CA 91423

Single-Tenant Retail Opportunity

FOR SALE

PROPERTY WEBSITE

—lucrumre.com



EQUITY
UNION
COMMERCIAL



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13242 & 13242 1/2 RIVERSIDE DRIVE
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13242 & 13242 1/2 RIVERSIDE DRIVE

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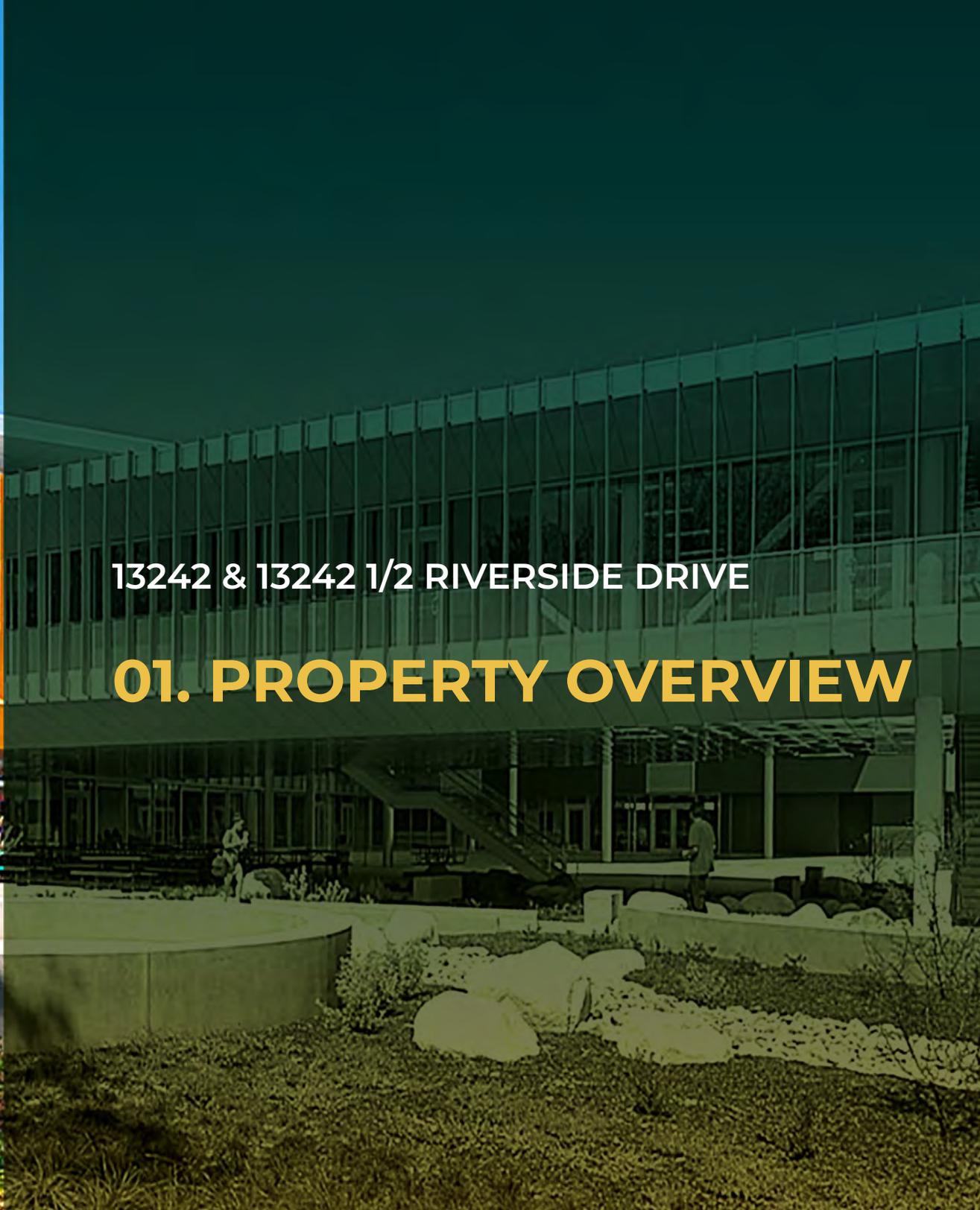
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03. COMPARABLES
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13242 & 13242 1/2 RIVERSIDE DRIVE

01. PROPERTY OVERVIEW





13242 & 13242 1/2 RIVERSIDE DRIVE

PROPERTY OVERVIEW

Street Address:	13242 & 13242 1/2 Riverside Dr.
City:	Sherman Oaks
State:	California
Zip Code:	91423
APN:	2358-032-041
Rentable Square Feet:	± 1,225 SF
Lot Size:	± 3,000 SF
Year Built:	1949
Number of Tenants:	1
Number of Buildings:	1
Number of Stories:	1
Water:	Individual Meter
Electric:	Individual Meter
Gas:	Individual Meter
Construction:	Wood frame
Roof:	Flat
Parking:	5
Zoning:	LAC1.5





13242 & 13242 1/2 RIVERSIDE DRIVE



PROPERTY DESCRIPTION

Lucrum Real Estate Group is proud to present, a value-add, single-tenant retail opportunity located at 13424 & 13242 ½ Riverside Drive in the highly desirable City of Sherman Oaks, California. Potential for interest-only Seller financing.

The property consists of 2 individually metered spaces, currently leased on a month-to-month basis to one tenant, offering an owner-user the ability to occupy part of the space, while leasing out the other, off-setting the mortgage, or for an astute investor looking to reposition the property and bring the rents up to market.

The space is currently occupied by Nail Fetish, a long-term tenant that is operating at a rental rate of \$1.98 p/sf, far below the market average of ±\$3.36 p/sf.

The property encompasses roughly ±1,225 square feet and is situated on ±3,000 square foot lot, offering a zoning of LAC1.5. Per city records, the building was constructed in 1949 of wood frame with a flat roof and stucco exterior and recently ownership installed a new 200-amp commercial main panel, as well as one sub-panel, and new Siemens meters.

In addition, the property provides a parking lot containing (5) spaces, accessible from the rear alley, between Longridge Ave and Fulton Ave.



LOCATION DESCRIPTION

Sherman Oaks is a vibrant neighborhood located in the San Fernando Valley region of Los Angeles, California. Known for its tree-lined streets, upscale residential areas, and bustling commercial districts, Sherman Oaks offers a blend of suburban charm and urban convenience. The neighborhood is bordered by Studio City to the east, Van Nuys to the north, Bel-Air and Beverly Hills to the south, and Encino to the west.

As of the latest available data, Sherman Oaks has a population of approximately 65,000 residents. The neighborhood is known for its diverse demographic makeup, with residents representing a wide range of ethnicities, cultures, and backgrounds. Families, professionals, and young adults are drawn to Sherman Oaks for its quality of life, excellent schools, and proximity to employment centers.

Sherman Oaks has experienced steady economic growth over the years, driven by its thriving business community and proximity to major employment centers. The neighborhood is home to a diverse array of businesses, including corporate offices, professional services, retail establishments, restaurants, and entertainment venues. Additionally, Sherman Oaks benefits from its location along Ventura Boulevard, a prominent commercial corridor in the San Fernando Valley.

Sherman Oaks offers a variety of job opportunities across multiple industries, including healthcare, finance, technology, entertainment, and retail. The neighborhood is home to numerous businesses, medical

offices, law firms, and creative agencies, providing employment options for residents with diverse skill sets and backgrounds. Additionally, Sherman Oaks' proximity to major employment hubs such as downtown Los Angeles, Burbank, and Hollywood further enhances job opportunities for local residents.

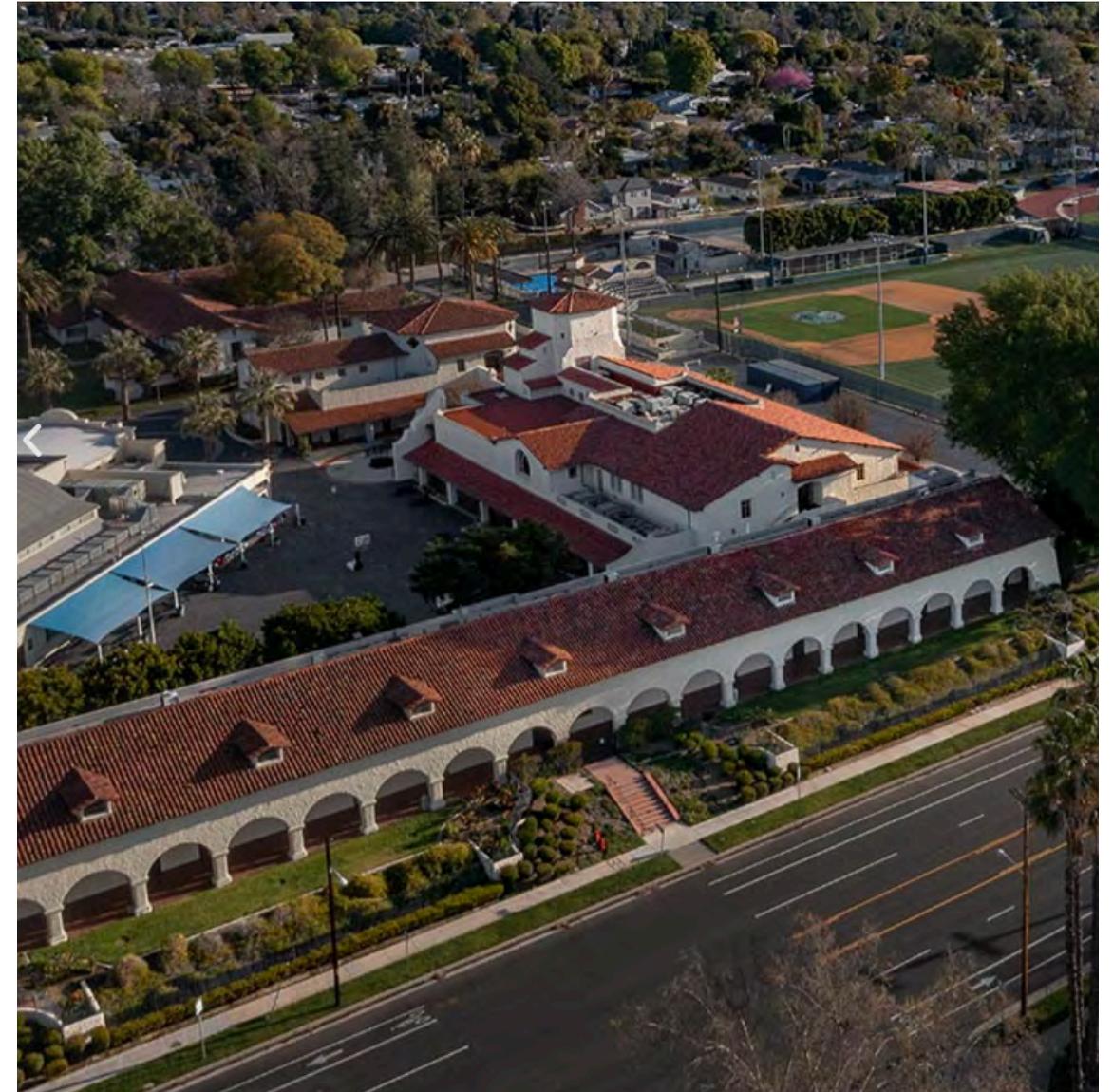
Sherman Oaks is characterized by a mix of housing options, including single-family homes, condominiums, townhouses, and apartment buildings. The neighborhood's residential real estate market is robust, with properties ranging from charming mid-century homes to modern luxury estates. Sherman Oaks' desirable location, excellent schools, and neighborhood amenities contribute to its appeal among homebuyers and renters alike.





In addition to its thriving economy, Sherman Oaks offers a wide range of community amenities and recreational opportunities. The neighborhood is home to beautiful parks, hiking trails, recreational facilities, and cultural attractions. Residents can enjoy outdoor activities at parks such as Van Nuys-Sherman Oaks Park and Dixie Canyon Park, or explore nearby attractions like the Sherman Oaks Galleria and the Skirball Cultural Center.

Sherman Oaks is a dynamic and desirable community in the heart of the San Fernando Valley, offering a high quality of life, strong job market, and diverse range of amenities. With its thriving economy, diverse population, and convenient location, Sherman Oaks continues to attract residents and businesses seeking a vibrant and welcoming place to live, work, and play.





13242 & 13242 1/2 RIVERSIDE DRIVE

PROPERTY HIGHLIGHTS

- + Potential for interest only Seller financing
- + Significant value-add opportunity with $\pm 76\%$ upside in rental income
- + Newly installed 200-amp commercial main panel and sub-panel
- + Opportunity to subdivide the space into a 2-tenant retail property
- + 2 Individual Electric Meters & Hot Water Heaters
- + The property includes a 5-car parking lot
- + Potential to be vacated after the close of escrow

LOCATION HIGHLIGHTS

- + Located on a highly trafficked retail corridor with 50,000 VPD at Riverside & Fulton
- + Just minutes from Studio City, Toluca Lake & Burbank

- + Sherman Oaks average household income exceeds \$124,00 p/year
- + Ease of access to the 101, 405 & 170 freeways
- + 80 walk score and only steps from public transportation

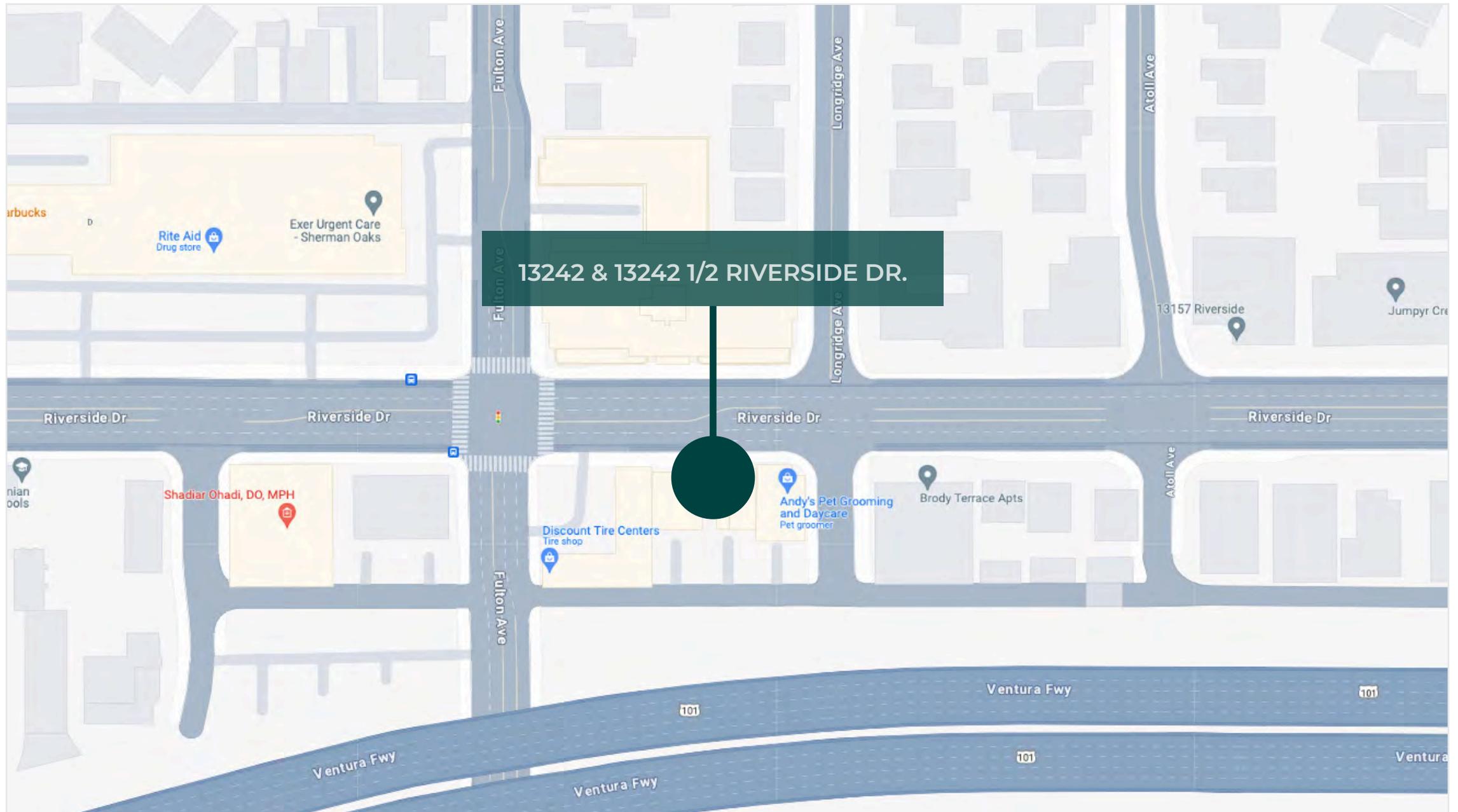








STREET MAP





SATELLITE MAP (3D)





13242 & 13242 ½ RIVERSIDE DRIVE

02. FINANCIALS



FINANCIALS **PRICING DETAILS**

PRICE	\$800,000
Number of units	1
Price per Square Foot	\$653.06
Gross Square Footage	1,225
Lot Size	3,000
Year Built	1949

RENT ROLL SUMMARY

# OF TENANTS	AVG CURRENT	PRO FORMA
1	\$2,431	\$4,288



FINANCIALS OPERATING DATA

ANNUAL INCOME	CURRENT	PRO FORMA
Scheduled Gross Income	\$ 29,172	\$ 51,450
Gross Operating Income	\$ 29,172	\$ 51,450
Net Operating Income	\$ 29,172	\$ 51,450



FINANCIALS RENT ROLL

TENANT	SF	% SF	MONTHLY RENT	ANNUAL RENT	RENT PSF	LEASE START	LEASE STOP	LEASE TYPE	OPTIONS	NOTES
Nail Fetish	1,225	100.00%	\$2,431.00	\$29,172.00	\$1.98	June 1, 2014	May 31, 2015	NNN	MTM	5% Annual Increase
Totals	1,225	--	\$2,431.00	\$29,172.00	\$1.98	--	--	--	--	--



13242 & 13242 1/2 RIVERSIDE DRIVE

03. COMPARABLES





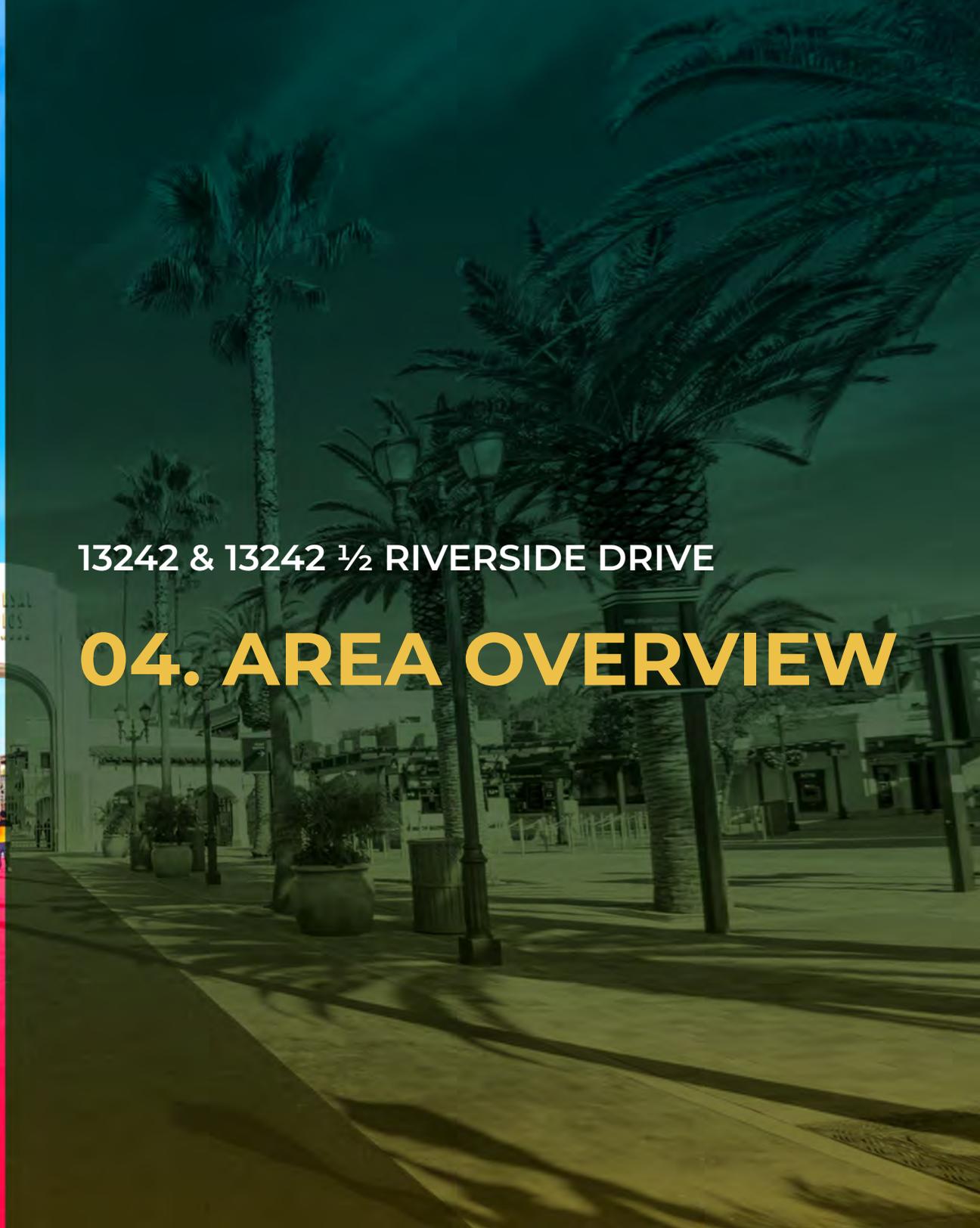
RENT COMPARABLES

#	PROPERTY	SF	RENT/SF	BASE RENT	LEASE	YEAR BUILT	PARKING	DISTANCE	NOTES
1	13323 Ventura Blvd. Sherman Oaks, CA 91423	2,400	\$4.25	\$10,200.00	NNN	1945	8	0.8 Miles	Built-out for Restaurant
2	13325 Ventura Blvd. Sherman Oaks, CA 91423	2,200	\$3.65	\$8,030.00	MG	1960	5	0.8 Miles	Addaptive Use Office or Retail
3	12912-26 Riverside Dr. Sherman Oaks, CA 91423	863	\$2.50	\$2,157.50	NNN	1948	4	0.5 Miles	Previous Salon & Skincare Business
4	13908 Ventura Blvd. Sherman Oaks, CA 91423	1,000	\$3.27	\$3,270.00	NNN	1947	10	1.7 Miles	Previous Thai Massage
5	13940 Ventura Blvd. Sherman Oaks, CA 91423	900	\$3.23	\$2,907.00	MG	1946	5	1.6 Miles	Built-out for Restaurant
6	14440-48 Magnolia Blvd. Sherman Oaks, CA 91423	800	\$3.25	\$2,600.00	MG	1937	10	2.3 Miles	Built for Spa or Salon
	Average	1,361	\$3.36	\$4,860.75	--	1941	7	1.28 Miles	--
	● Subject Property 13242 & 13242 1/2 Riverside Dr.	1,225	\$1.98	\$2,431.00	NNN	1949	5	--	--



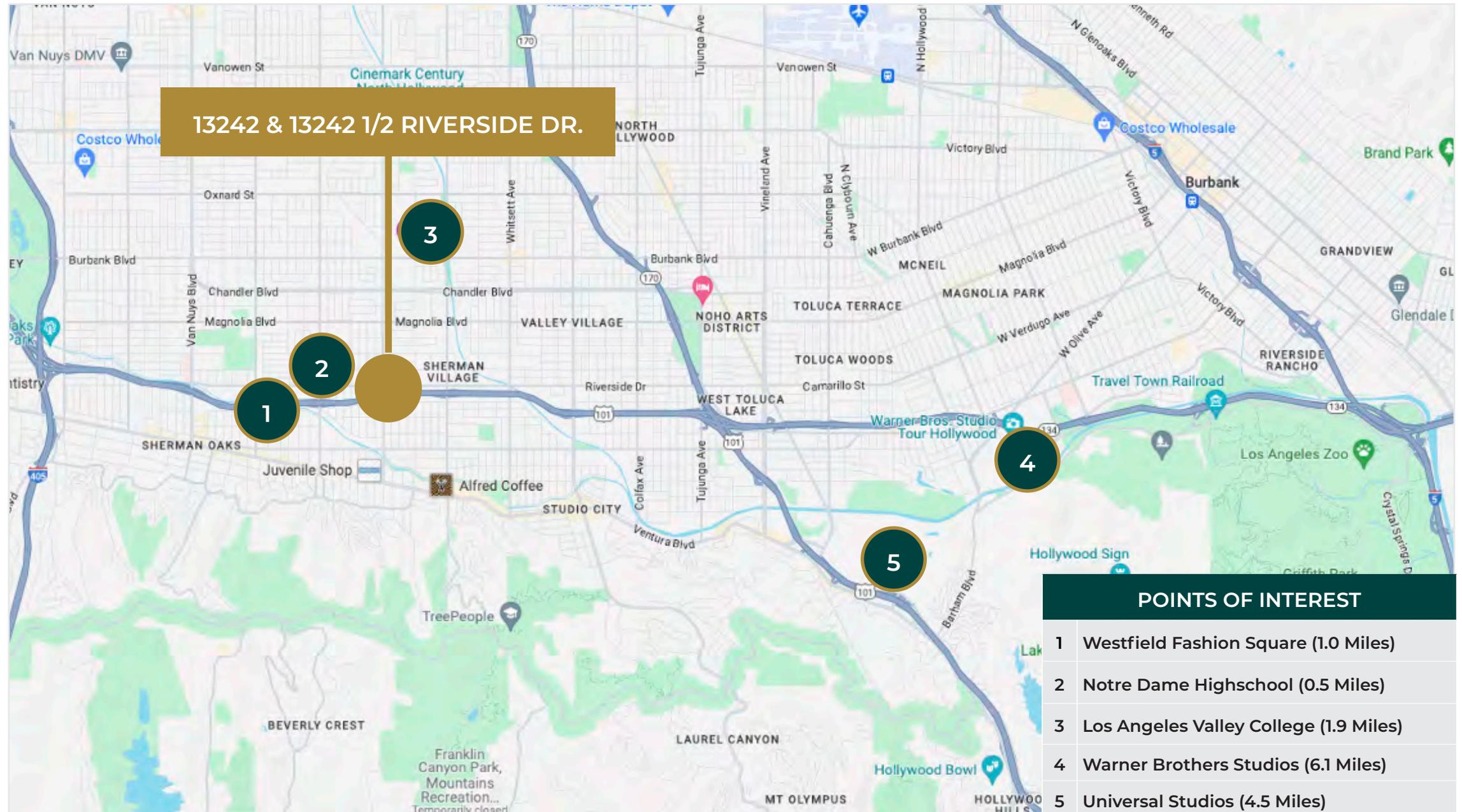
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04. AREA OVERVIEW





POINTS OF INTEREST





13242 & 13242 ½ RIVERSIDE DRIVE

POINTS OF INTEREST



Westfield Fashion Square (1.0 Miles):

Is a high-end shopping mall encompassing over 85,000 square feet of retail, dining and entertainment in the heart of Sherman Oaks.



Warner Brothers Studios (6.1Miles):

World Famous Warner Bros is an American film and entertainment studio landmark headquartered at the Warner Bros. Studios complex in Burbank, California.



Notre Dame Highschool (0.5Miles):

Notre Dame High School (NDHS) in Sherman Oaks, Los Angeles, California, is a co-ed Catholic college preparatory high school founded by the Congregation of Holy Cross in 1947.



Universal Studios (4.5 Miles):

Universal Studios Hollywood is a film studio and theme park in the San Fernando Valley area of Los Angeles County, California. About 70% of the studio lies within the unincorporated county island known as Universal City.



Los Angeles Valley College (1.9 Miles):

Los Angeles Valley College (LAVC) is a public community college in Los Angeles, California. It is part of the Los Angeles Community College District with an enrollment of over 18,000 students.



DEMOGRAPHICS

SHERMAN OAKS, LOS ANGELES, CA

Sherman Oaks, located in the San Fernando Valley of Los Angeles County, includes part of the Santa Monica Mountains, resulting in a lower population density. The Sherman Oaks Chamber Street Fair, held every October, is the largest event in the San Fernando Valley, attracting hundreds of visitors with its vendors, exhibits, and entertainment. Downtown Sherman Oaks is known for its unique eateries, bars, fitness studios, and fashion boutiques. The neighborhood is served by multiple schools under the Los Angeles Unified School District and features a public library offering various services and resources. Public transportation includes Metro Bus routes and easy access to major highways, enhancing connectivity within the metropolitan area.

QUICK FACTS:

- + Public transportation options include Metro Bus routes and easy access to the 101 freeway, I-405 Hwy, and 134
- + Downtown Sherman Oaks boasts unique eateries, bars, fitness studios, and fashion boutiques
- + The Sherman Oaks Chamber Street Fair, the largest event in the San Fernando Valley, occurs every October



AVERAGE HOUSEHOLD
INCOME

\$142,420



MEDIAN AGE

38 years old



2021 ESTIMATED
POPULATION

67,945



TOTAL HOUSEHOLDS

30,040



BACHELORS DEGREE
OR HIGHER

54.59%



OVERVIEW

LOS ANGELES, CALIFORNIA

The Los Angeles Metro Rail is an urban rail transportation system serving Los Angeles County, California. It consists of six lines, including two subway lines and four light rail lines serving 93 stations. It connects with the Metro Busway bus rapid transit system and also with the Metrolink commuter rail system.



The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D. C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Point Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

Los Angeles is on the leading edge of several growth industries. LA County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The LA Five-County area also has more than 700,000 people at work in health services / biomedical activities and 190,000 people in aerospace and technology.





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