

# OFFERING MEMORANDUM

12251 Ventura Blvd | Studio City



Video Tour



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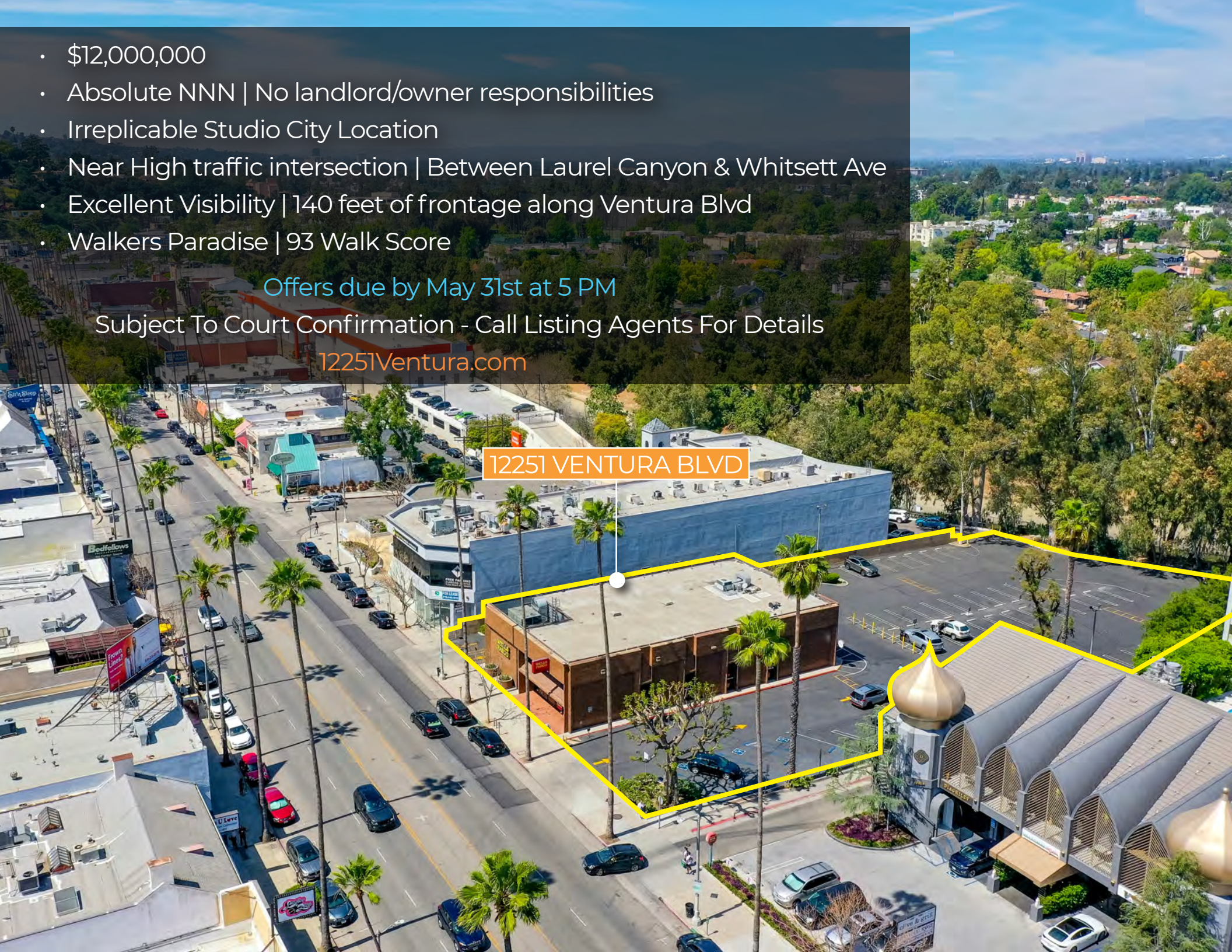


- \$12,000,000
- Absolute NNN | No landlord/owner responsibilities
- Irreplicable Studio City Location
- Near High traffic intersection | Between Laurel Canyon & Whitsett Ave
- Excellent Visibility | 140 feet of frontage along Ventura Blvd
- Walkers Paradise | 93 Walk Score

Offers due by May 31st at 5 PM

Subject To Court Confirmation - Call Listing Agents For Details

[12251Ventura.com](http://12251Ventura.com)





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# EXECUTIVE SUMMARY



# SUBJECT PROPERTY



## TRAFFIC COUNTS

Ventura Blvd/Laurelgrove Ave	37.1K
Rhodes Ave/Ventura Blvd	1.6K
Rhodes Ave/Cantura St	1K
Laurel Terrace Dr/Maxwellton Rd	34.3K

## LOCATION

Location Score:	Best Location (93)
Walk Score®:	Walker's Paradise (90)
Transit Score®:	Some Transit (45)

## PROPERTY

Type:	Bank	Tenancy:	1 Tenant
Center:	-	Construction:	Masonry
GLA:	5,500 SF	Land SF:	48,090 SF
Year Built/Renov	1971	Building FAR:	0.13
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	55 free Surface Spaces are available; Ratio of 10.00/1000 SF		
Features:	Signage		
Frontage:	140' on Ventura		





## EXECUTIVE SUMMARY

Trophy NNN asset located in the heart of Studio City occupied by Wells Fargo, a National credit tenant. The subject property built in 1971 is a freestanding retail building and resides on a 48,090 Sq. Ft lot with fifty-five surface parking spaces for its employees and customers. The property consists of one structure which includes a drive-up bank teller window and caters to the direct needs of the residents and businesses in the immediate area.

Studio City, specifically the Silver Triangle, is the San Fernando Valley's version of the Golden Triangle in Beverly Hills. This section of Studio City is coveted for its central location with incredible access to numerous walkable amenities. Residents are steps away from the intersection of Laurel Canyon Blvd and Ventura Blvd, home to grocery stores such as Trader Joe's and countless restaurants, cafes, and shops. The subject property's location flourishes from the 37,000+ daily traffic counts and a walk score of 93, enabling pedestrians ease of access to the business.



# INVESTMENT SUMMARY

## SITE DESCRIPTION

Purchase Price: \$12,000,00

Cap Rate: 3.2%

Current Rent: \$378,577 (NNN)

Total land area: 48,090 Sq. Ft.

Total Rentable Area: 5,500 Sq. Ft.

Zoning: C2

Total Parking Spaces: 55

Year Built: 1971

APN: 2367-017-003

Cross Streets: Ventura Blvd

Vantage Ave

Laurelgrove Ave

Traffic Counts: 37,000 vehicles Per day





## LEASE SUMMARY

- Lessee: Wells Fargo Bank. (S&P's Credit Rating BBB+)
- Corporate Guarantee
- True "Bond" NNN (Tenant pays for Property taxes, Insurance, CAM, and all repairs)
- Tenant pays for everything, including maintenance and replacements.
- Lease runs to 3/31/2026
- \$31,548.16 per month.
- Annual Income: \$378,577
- Tenant has exercised their (6th) 5-year option (flat lease) from 1/22 to 12/26
- Tenant has the right to exercise one (7th) 5-year option 1/27 to 12/31
- If the tenant exercises the 7th option, it will be based on current (CPI) but cannot increase more than 25% than the prior rental rate and no less than the current rent at that time.



# INVESTMENT HIGHLIGHTS



## ONE-OF-A-KIND OPPORTUNITY:

Purchase a NNN with a high-profile tenant, Wells Fargo in an irreplaceable Studio City location.



## INVESTMENT-GRADE CREDIT:

Corporately guaranteed by Wells Fargo., nationally recognized credit tenant rated “BBB” by Standard & Poor’s.



## PASSIVE NNN LEASE STRUCTURE:

Absolute NNN lease with zero landlord responsibilities or expenses with a nationally recognized tenant.



## 37,000 VEHICLES PER DAY:

Located in a high traffic area between major signalized thoroughfares, Laurel Canyon and Whitsett Ave with traffic counts exceeding 37,000 vehicles per day.



## EXCELLENT VISIBILITY and ACCESS:

This property is extremely visible and easily accessible with 140 feet of frontage along world-renowned Ventura Blvd. The site also provides 55 parking spaces which are important as parking is increasingly hard to come by in the area.



## AFFLUENT MARKET:

Average household income within one mile is \$151,893 with total consumer spending totaling \$387M (Costar research).



# HIGHLIGHTS



## DEVELOPMENT POTENTIAL:

The large 43,560 parcel allows for numerous redevelopment possibilities. (Buyer to do their own due diligence)



## DRIVE THRU LOCATION:

The property benefits from having a drive-thru lane which has become increasingly popular for customers to avoid close contact with other people inside a bank.



## EASILY RENTABLE:

If Wells Fargo decides not to exercise their option, ownership would be able to find a new financial tenant quickly to fill this space without tenant improvements for a new type of business.



## SHADOW CO-ANCHORS:

Ideally surrounded by other national businesses such as Starbucks, CVS, Trader Joes, Vons, and popular local businesses such as Granville, Pinz Bowling, and Arts Deli all drive business to this specific Wells Fargo Branch.



## SUBSTANTIAL DEMOGRAPHICS:

Household income within one mile is \$151,893 with total consumer spending totaling \$387M (Costar research)



## HIGHLY WALKABLE AREA:

Pedestrians who flock to Studio City can conduct daily errands and leisurely activities almost entirely on foot. This drives additional traffic to the subject property.



# HIGHLIGHTS | GALLERY



SEPARATE ENTRY AND EXIT



55 PARKING SPACES



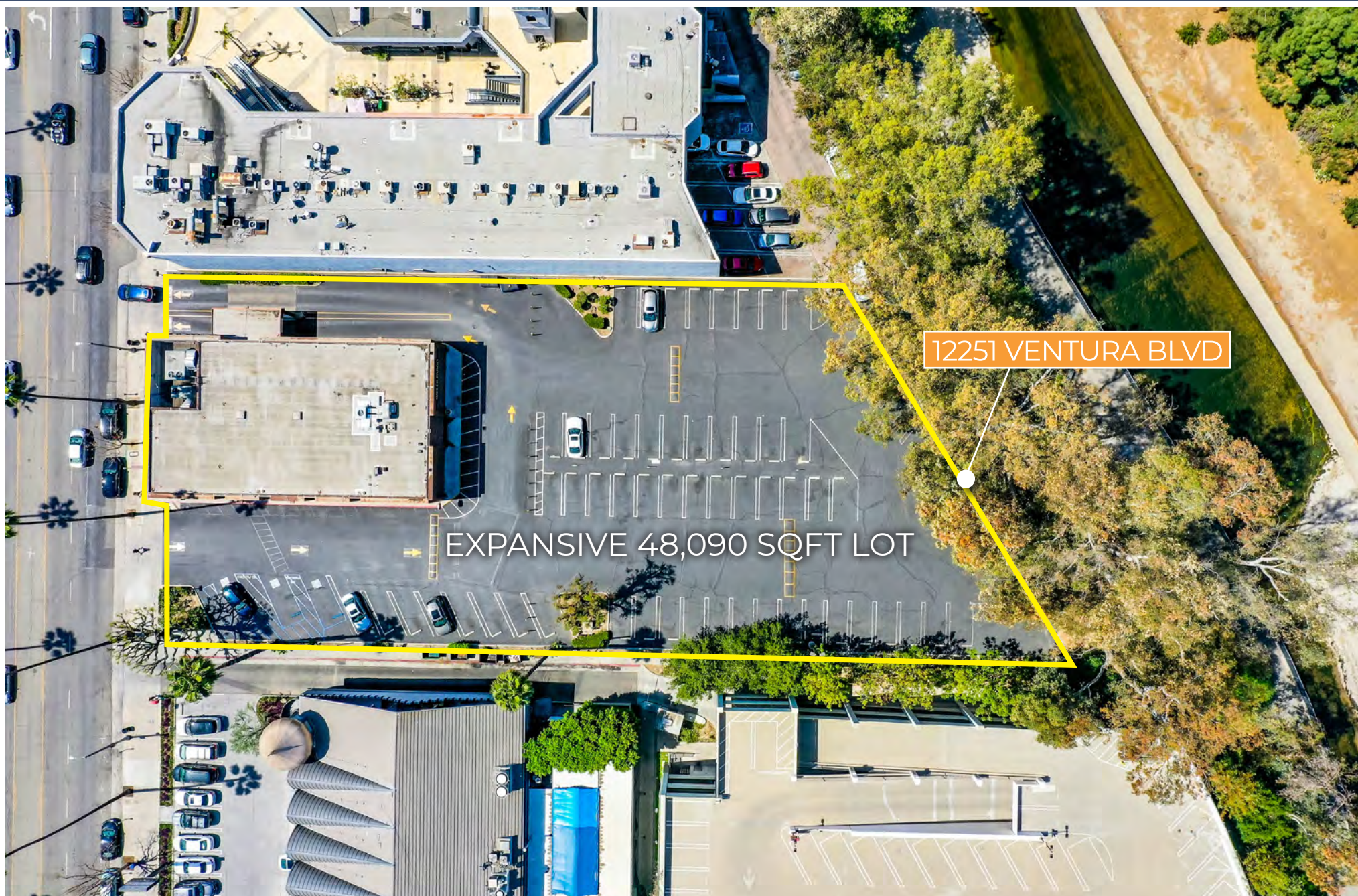
DRIVE-THRU FOR CUSTOMERS



HIGH VISIBILITY ON VENTURA BLVD



# HIGHLIGHTS | GALLERY



12251 VENTURA BLVD

EXPANSIVE 48,090 SQFT LOT



# LOCATION







## STUDIO CITY IS THE PLACE TO BE:



**12251 Ventura Blvd** is located in the highly desirable area of Studio city which is nestled on the northern side of the Hollywood Hills, Studio City was given its name by developers who sought to attract big movie studios to the area in the 1920s.



On weekends, it's buzzing with expensive SUVs, caffeinated Instagrammers, and fashionistas trawling the boutiques for bargains. On the back streets, you'll find a leafy oasis full of Spanish-style houses and neat, tree-lined streets that wouldn't be out of place in Hancock Park or the Pacific Palisades.

These residents all need to bank and that's why the location of Wells Fargo benefits from it's stellar location in the heart of Studio City.





Known for its healthy investment market over the years with buyers' continued interest in purchasing and owning investment properties. Studio City is also known for its fast-paced valley lifestyle which benefits from CBS Studios, Universal Studios as well as the actors, athletes, and wealthy residents who live and work in there.



Studio City is a neighborhood in Los Angeles, California with a population of 43,403. Studio City is in Los Angeles County and is one of the best places to live in California. Living in Studio City offers residents an urban feel and most residents rent their homes. In Studio City there are a lot of bars, restaurants, coffee shops, and parks. The public schools in Studio City are above average.



# FINANCIALS



# WELLS FARGO | TENANT

SQ. FT.	Base Rent	Annual Rent	\$/PSF/MONTH	START DATE	ENDING DATE
5,500	\$31,548	\$378,577	\$5.74	1/1/22	12/31/26

**Yearly \$378,577 Vacancy 0%**



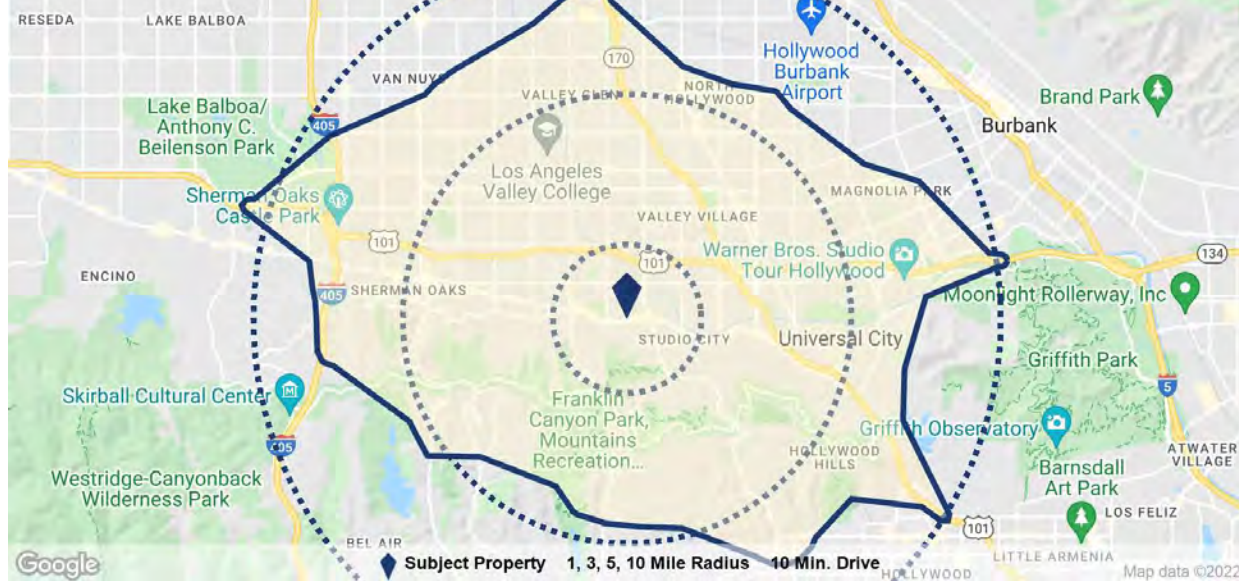
## TENANT PROFILE:

Wells Fargo is a long-term national credit tenant that has provided a steady and predictable revenue stream with no landlord obligations. In addition, the tenant on a triple net bond lease relieves the owner of any duties to manage or incur out-of-pocket expenses.



# DEMOGRAPHICS

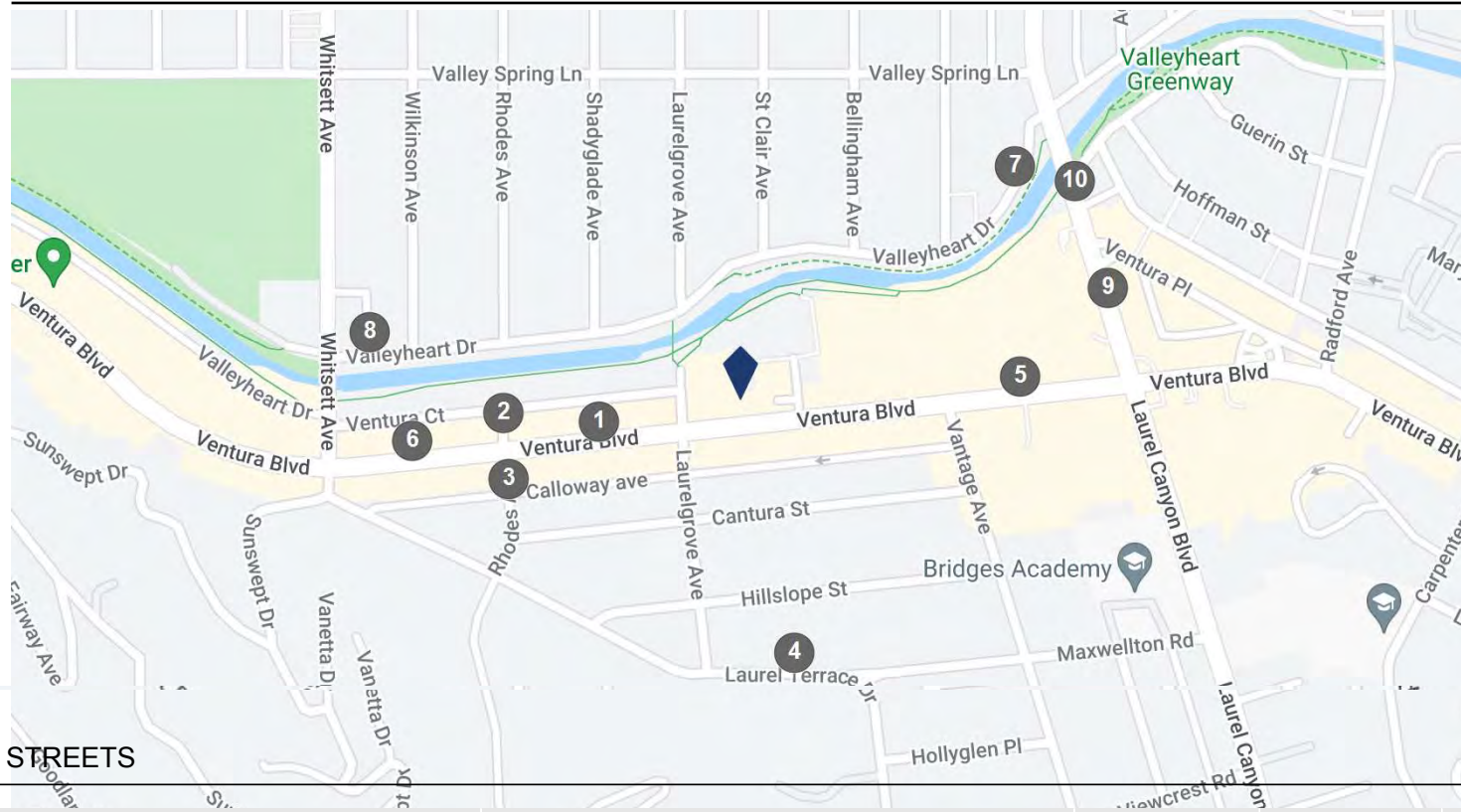




	1 Mile	3 Miles	5 Miles	10 Miles	10 Min. Drive
<b>Population</b>					
Population	20,219	194,711	589,297	2,635,373	339,275
5 Yr Growth	0.2%	0.3%	0%	-0.2%	-0.8%
Median Age	44	41	40	38	41
5 Yr Forecast	46	43	42	40	43
White / Black / Hispanic	84% / 4% / 10%	81% / 6% / 22%	82% / 5% / 33%	74% / 7% / 41%	81% / 5% / 30%
5 Yr Forecast	83% / 4% / 11%	81% / 6% / 23%	82% / 5% / 33%	74% / 7% / 42%	80% / 6% / 30%
Employment	16,377	79,811	334,142	1,389,909	175,735
Buying Power	\$1.1B	\$7.9B	\$20.1B	\$70.8B	\$12B
5 Yr Growth	2.8%	3.3%	3.6%	2.9%	1.1%
College Graduates	58.9%	49.1%	42.9%	37.0%	60.9%
<b>Household</b>					
Households	9,485	87,998	251,725	997,622	145,786
5 Yr Growth	0%	0%	-0.2%	-0.4%	-1.0%
Median Household Income	\$117,242	\$89,521	\$79,887	\$70,974	\$82,491
5 Yr Forecast	\$120,473	\$92,464	\$82,916	\$73,332	\$84,259
Average Household Income	\$151,893	\$121,785	\$112,189	\$101,095	\$114,018
5 Yr Forecast	\$155,170	\$124,415	\$115,101	\$103,821	\$115,695
% High Income (>\$75K)	67%	57%	52%	48%	53%
<b>Housing</b>					
Median Home Value	\$1,055,588	\$995,654	\$887,564	\$842,459	\$923,658
Median Year Built	1963	1965	1962	1962	1964
Owner / Renter Occupied	50% / 50%	39% / 61%	36% / 64%	34% / 66%	38% / 62%



TRAFFIC COUNTS



COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 Ventura Blvd	Laurelgrove Ave - E	37,064	2018	0.10 mi
2 Rhodes Ave	Ventura Blvd - S	1,649	2018	0.17 mi
3 Rhodes Ave	Cantura St - S	1,040	2018	0.18 mi
4 Laurel Terrace Dr	Maxwellton Rd - E	34,319	2018	0.20 mi
5 Ventura Blvd	Vantage Ave - W	36,330	2018	0.20 mi
6 Ventura Blvd	Whitsett Ave - W	40,219	2018	0.24 mi
7 Valleyheart Dr	Laurel Canyon Blvd - E	1,475	2018	0.25 mi
8 Valleyheart Dr	Whitsett Ave - W	1,288	2018	0.26 mi
9 Laurel Canyon Blvd	Ventura Pl - S	40,597	2018	0.27 mi
10 Laurel Canyon Blvd	Valleyheart Dr - N	51,041	2018	0.28 mi



## Income & Spending Demographics

12251 Ventura Blvd

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
2021 Households by HH Income	9,485		88,000		251,726		145,786	
<\$25,000	1,141	12.03%	12,599	14.32%	42,228	16.78%	23,633	16.21%
\$25,000 - \$50,000	929	9.79%	12,702	14.43%	39,944	15.87%	22,619	15.52%
\$50,000 - \$75,000	1,091	11.50%	12,830	14.58%	38,002	15.10%	21,559	14.79%
\$75,000 - \$100,000	878	9.26%	10,104	11.48%	29,100	11.56%	16,959	11.63%
\$100,000 - \$125,000	1,020	10.75%	9,156	10.40%	24,603	9.77%	14,482	9.93%
\$125,000 - \$150,000	581	6.13%	6,044	6.87%	16,658	6.62%	10,262	7.04%
\$150,000 - \$200,000	1,036	10.92%	7,994	9.08%	20,422	8.11%	12,299	8.44%
\$200,000+	2,809	29.62%	16,571	18.83%	40,769	16.20%	23,972	16.44%
2021 Avg Household Income	\$151,893		\$121,785		\$112,189		\$114,018	
2021 Med Household Income	\$117,242		\$89,521		\$79,887		\$82,491	

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Specified Consumer Spending	\$387.7M		\$3.2B		\$8.7B		\$5.1B	
Total Apparel	\$17.6M	4.55%	\$151.3M	4.78%	\$427.7M	4.94%	\$250.7M	4.92%
Women's Apparel	\$7.2M	1.87%	\$60.8M	1.92%	\$169M	1.95%	\$99.5M	1.95%
Men's Apparel	\$3.9M	1.00%	\$33M	1.04%	\$93.4M	1.08%	\$53.9M	1.06%
Girl's Apparel	\$1.1M	0.29%	\$9.5M	0.30%	\$27.3M	0.32%	\$16.5M	0.32%
Boy's Apparel	\$756.3K	0.20%	\$6.7M	0.21%	\$19.5M	0.23%	\$11.9M	0.23%
Infant Apparel	\$698.4K	0.18%	\$6.6M	0.21%	\$19.1M	0.22%	\$11M	0.22%
Footwear	\$4M	1.02%	\$34.6M	1.09%	\$99.3M	1.15%	\$57.9M	1.14%



	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Specified Consumer Spending	\$387.7M		\$3.2B		\$8.7B		\$5.1B	
Total Entertainment & Hobbies	\$57.6M	14.87%	\$462.8M	14.62%	\$1.3B	14.51%	\$740.2M	14.54%
Entertainment	\$7M	1.81%	\$58.5M	1.85%	\$167.1M	1.93%	\$96.3M	1.89%
Audio & Visual Equipment/Service	\$11M	2.84%	\$92.9M	2.94%	\$255.2M	2.95%	\$150M	2.94%
Reading Materials	\$1.1M	0.28%	\$8.4M	0.27%	\$22.5M	0.26%	\$13.2M	0.26%
Pets, Toys, & Hobbies	\$10.2M	2.64%	\$80M	2.53%	\$213.7M	2.47%	\$126.5M	2.48%
Personal Items	\$28.3M	7.31%	\$223.1M	7.05%	\$598.7M	6.91%	\$354.3M	6.96%
Total Food and Alcohol	\$100.1M	25.82%	\$852.8M	26.94%	\$2.4B	27.54%	\$1.4B	27.33%
Food At Home	\$46.9M	12.09%	\$413.6M	13.06%	\$1.2B	13.64%	\$688.8M	13.53%
Food Away From Home	\$44.9M	11.59%	\$372.4M	11.76%	\$1B	11.80%	\$597.7M	11.74%
Alcoholic Beverages	\$8.3M	2.14%	\$66.8M	2.11%	\$182.2M	2.10%	\$105.3M	2.07%
Total Household	\$70.8M	18.27%	\$544.2M	17.19%	\$1.4B	16.73%	\$855.1M	16.79%
House Maintenance & Repair	\$10.9M	2.82%	\$78.5M	2.48%	\$206.5M	2.38%	\$124.1M	2.44%
Household Equip & Furnishings	\$25.5M	6.57%	\$202.3M	6.39%	\$544.8M	6.29%	\$321.5M	6.31%
Household Operations	\$23.1M	5.95%	\$179.4M	5.67%	\$478.2M	5.52%	\$279.6M	5.49%
Housing Costs	\$11.4M	2.93%	\$84.1M	2.66%	\$219.9M	2.54%	\$130M	2.55%
Total Transportation/Maint.	\$88.8M	22.90%	\$750.9M	23.72%	\$2.1B	23.75%	\$1.2B	23.81%
Vehicle Purchases	\$38.4M	9.91%	\$330.7M	10.45%	\$900.3M	10.39%	\$536M	10.52%
Gasoline	\$20.7M	5.34%	\$185.1M	5.85%	\$521.1M	6.01%	\$305M	5.99%
Vehicle Expenses	\$3.3M	0.85%	\$23M	0.73%	\$62.7M	0.72%	\$35.8M	0.70%
Transportation	\$14.8M	3.82%	\$113.5M	3.59%	\$304.2M	3.51%	\$176.8M	3.47%
Automotive Repair & Maintenance	\$11.6M	2.98%	\$98.5M	3.11%	\$269.5M	3.11%	\$158.8M	3.12%
Total Health Care	\$18M	4.65%	\$146.6M	4.63%	\$403.5M	4.66%	\$238M	4.67%
Medical Services	\$11.3M	2.91%	\$90.9M	2.87%	\$248.9M	2.87%	\$146.8M	2.88%
Prescription Drugs	\$4.8M	1.24%	\$39.6M	1.25%	\$110.2M	1.27%	\$65.2M	1.28%
Medical Supplies	\$1.9M	0.50%	\$16.1M	0.51%	\$44.4M	0.51%	\$26.1M	0.51%
Total Education/Day Care	\$34.7M	8.94%	\$257.3M	8.13%	\$682.7M	7.88%	\$404.1M	7.94%
Education	\$21.3M	5.49%	\$157.4M	4.97%	\$419.3M	4.84%	\$247.9M	4.87%
Fees & Admissions	\$13.4M	3.45%	\$99.9M	3.16%	\$263.4M	3.04%	\$156.2M	3.07%



# the Seymour group



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