

Marcus & Millichap  
TAG INDUSTRIAL GROUP

LANKERSHIM BOULEVARD MULTI-TENANT  
8210-8222 LANKERSHIM BOULEVARD

NORTH HOLLYWOOD, CA 91605

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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

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Marcus & Millichap



# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- 66,400-Square-Foot Multi-Tenant Small-Bay Industrial Asset Situated on 3.27 Acres
- Features Small-Bay Units Ranging from 1,200-2,400 Square Feet with Private Bathroom and Loading
  - 12' Clear Height, 38 Grade-Level Doors, Two Low-Rise Dock Doors, and Ample Parking
    - Below-Market Rents with Expiring Leases, Creates Lease-Up Opportunity
      - Tough Barrier-to-Entry Market: 2.6% Overall Vacancy (CoStar)
- Prime North Hollywood Location Proximate to Burbank Airport and Major Thoroughfares

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 8210 to 8222 Lankershim Boulevard in North Hollywood, California. The subject property consists of approximately 66,400 square feet of warehouse space and is situated on 3.27 acres of land. The three-building asset features 41 suites, 38 grade-level doors, two low-rise dock doors, a clear height of 12', and 60 parking spaces. At 94.58 percent occupied with below-market rate, expiring leases, and month-to-month terms, the asset offers investors a value-add lease-up opportunity. Located in the East San Fernando Valley submarket, the property is in close proximity to Hollywood Burbank Airport and major thoroughfares including Interstate 5, Hollywood Freeway (U.S. Route 101/ State Route 170), and Ventura Freeway (State Route 134).

East San Fernando Valley contains a sizeable 55.4 million square feet of industrial space. As one of the original industrial and manufacturing hubs in the Los Angeles market, 91.5 percent of the inventory is concentrated in small and mid-sized warehouses up to 200,000 square feet. Given the lack of available land, the submarket's inventory has remained stagnant since the early 2000s. During the fourth quarter of 2023, the vacancy rate in East San Fernando Valley rose slightly to 2.6 percent, up 100 basis points year-over-year. Despite availability remaining tight, annual rent growth slowed to a decade-low of 3.4 percent. However, with only 107,000 square feet of industrial space under construction in East San Fernando Valley (representing 0.2 percent of inventory), vacancies and rents will largely be unaffected by new supply for the foreseeable future (CoStar).

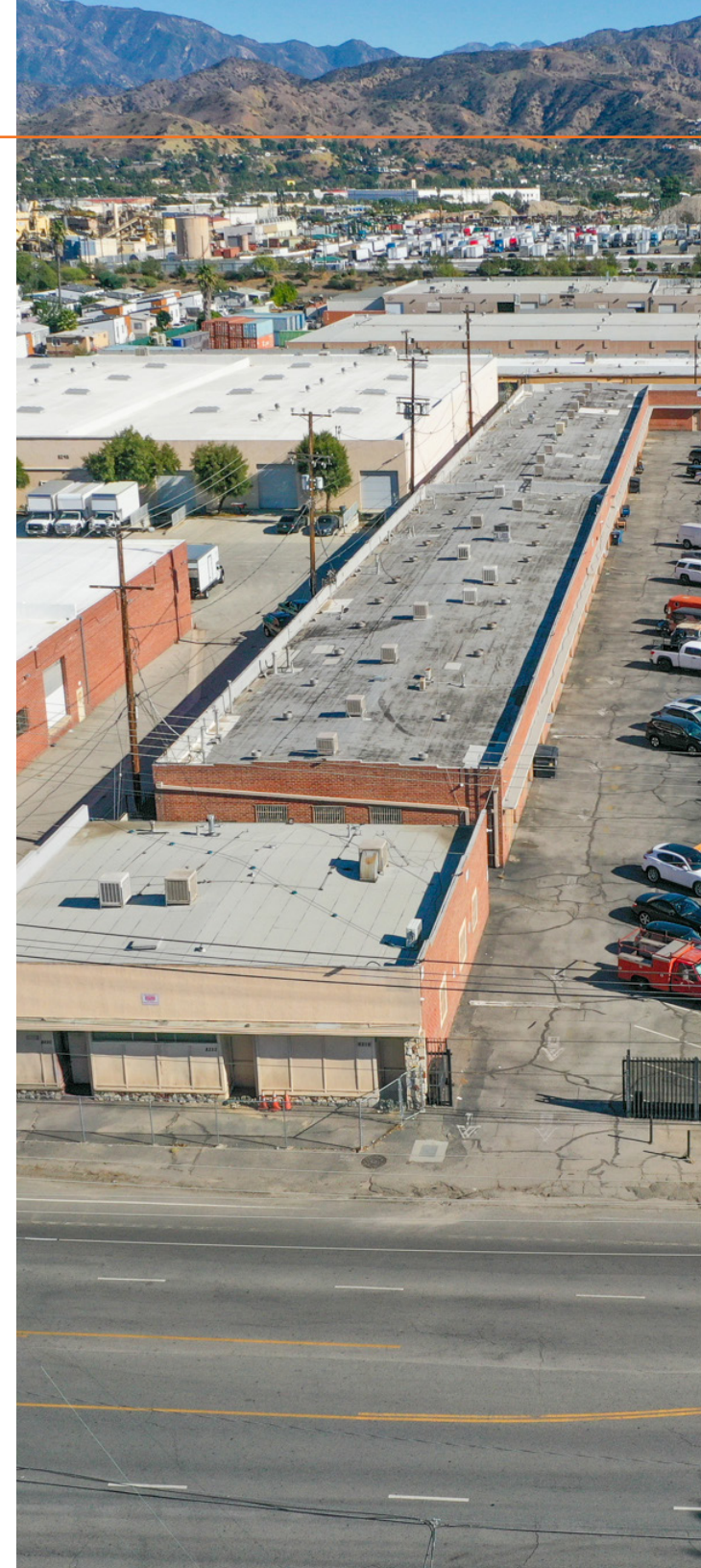
The Los Angeles metropolitan area is home to a diverse population of 10.1 million, including over 4 million residents within city limits. The second largest city in the U.S. boasts an 81-mile coastline along the Pacific Ocean and is encircled by the picturesque Santa Monica and San Gabriel mountains, including the towering Mount San Antonio. Simply known as L.A., the city features a well-connected transportation network, including major interstates, Amtrak, Metrolink, and Los Angeles International Airport (LAX). The entertainment industry, nine Fortune 500 companies, and a prominent aerospace sector drive the economy. Los Angeles' industrial activity is anchored by the Ports of L.A. and Long Beach which play a major role in the domestic supply chain as the leading point of imports from East Asia. With a growing population and high home prices, Los Angeles remains a vibrant and culturally rich metropolis.

## PROPERTY DETAILS

### LANKERSHIM BOULEVARD MULTI-TENANT

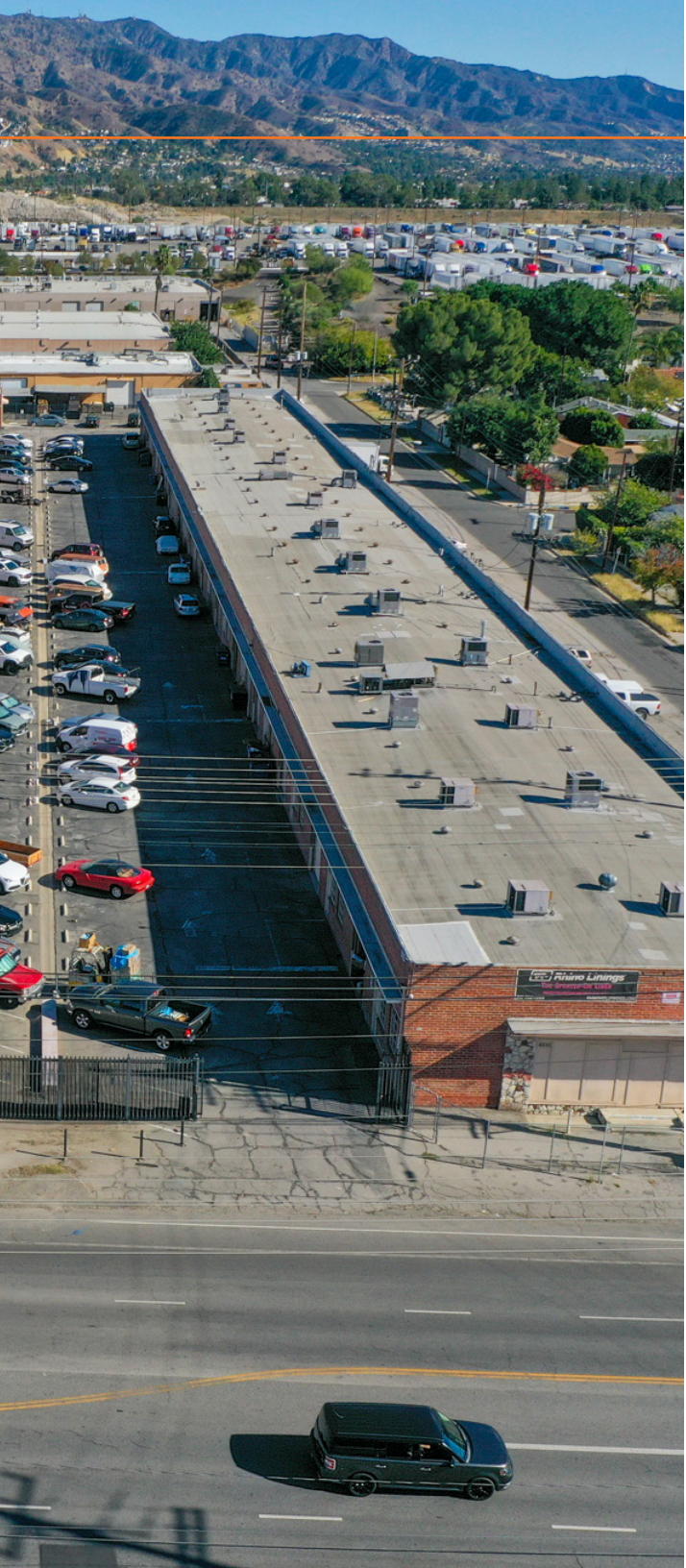
8210-8222 LANKERSHIM BOULEVARD, NORTH HOLLYWOOD, CA 91605

Number of Suites	41
Number of Buildings	3
Total Square Feet	66,400
Year Built	1954/1956
Lot Size	3.27 Acres
Type of Ownership	Fee Simple
Clear Height	12'
Parking Spaces	60
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi
Dock High Doors	2
Grade Level Doors	38
Construction	Brick
Power	120/240/360 Volts, 3 Phase
Type of Lighting	Fluorescent/LED
Zoning	M1
Roof Type	BUP
Age/Condition of Roofs	25 Years/Fair
HVAC Units	14
Market	Los Angeles
Submarket	East San Fernando Valley
Market Vacancy	2.60%



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OFFERING HIGHLIGHTS

LANKERSHIM BOULEVARD MULTI-TENANT

8210-8222 LANKERSHIM BOULEVARD, NORTH HOLLYWOOD, CA 91605

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
<b>\$17,500,000</b>	<b>3.36%</b>	<b>6.48%</b>

Offering Price	\$17,500,000
Cap Rate	3.36%
Pro Forma Cap Rate	6.48%
Price/SF	\$263.55
Total Square Feet	66,400
Rental Rate	\$1.38
Lease Type	Industrial Gross
Lease Term	1-2 Years
Tenancy	Multi
Occupancy	94.58%

DEBT QUOTE

Loan Amount	\$10,500,000
Loan Type	Bridge Loan - Interest Only
Interest Rate	9%
Annual Payment	\$945,000
Year Due	2025

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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# RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Monthly Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.						
Powder Craft Ind., Inc.	8210-1	2,400	3.6%	7/1/23	6/30/25	\$1.46	\$3,500	\$42,000	\$57,600	Gross	Lease Missing Initials
Krofft Picture Corp.	8210-2	2,400	3.6%	M-T-M	M-T-M	\$1.25	\$3,000	\$36,000	\$57,600	Gross	Lease Missing Signature
Krofft Picture Corp.	8210-3	2,400	3.6%	M-T-M	M-T-M	\$0.83	\$2,000	\$24,000	\$57,600	Gross	Lease Missing Signature
Nordic Catch LLC	8210-4	2,400	3.6%	7/1/23	6/30/25	\$1.25	\$3,000	\$36,000	\$57,600	Gross	
All American Hydraulic Tools	8210-5	2,400	3.6%	7/1/23	6/30/25	\$1.35	\$3,250	\$39,000	\$57,600	Gross	
All American Hydraulic Tools	8210-6	2,400	3.6%	7/1/23	6/30/25	\$1.35	\$3,250	\$39,000	\$57,600	Gross	
Custom Vintage	8210-7	2,400	3.6%	5/1/23	9/30/25	\$1.25	\$3,000	\$36,000	\$57,600	Gross	
Custom Vintage	8210-8	2,400	3.6%	5/1/23	9/30/25	\$1.25	\$3,000	\$36,000	\$57,600	Gross	
Erica Koesler Wedding Accessories, Inc.	8210-9	2,400	3.6%	M-T-M	M-T-M	\$1.04	\$2,500	\$30,000	\$57,600	Gross	
Next Level Imports	8210-10	2,400	3.6%	10/1/23	9/30/24	\$1.35	\$3,250	\$39,000	\$57,600	Gross	Lease Missing Signature
Gate & Fence Solutions	8210-11	2,400	3.6%	8/1/23	7/30/25	\$1.40	\$3,350	\$40,200	\$57,600	Gross	
Kendallfaeth Inc	8210-12	2,400	3.6%	7/1/23	6/30/25	\$1.75	\$4,200	\$50,400	\$57,600	Gross	
Cetera Marketing	8210-12.5	2,400	3.6%	9/1/23	8/31/24	\$1.25	\$3,000	\$36,000	\$57,600	Gross	
Anatomorphex	8210-14	2,400	3.6%	9/1/23	8/31/24	\$1.25	\$3,000	\$36,000	\$57,600	Gross	
Joseph Labellarte	8216-1	1,200	1.8%	6/1/23	5/31/24	\$1.75	\$2,100	\$25,200	\$30,000	Gross	
Nanocare Inc.	8216-2	1,200	1.8%	1/1/23	12/31/23	\$1.75	\$2,100	\$25,200	\$30,000	Gross	
Seller Occupied	8216-3	1,200	1.8%	-	-	\$0.00	\$0	\$0	\$30,000	Gross	Delivered Vacant or Leaseback to Seller
Mike Hill	8216-4	1,200	1.8%	M-T-M	M-T-M	\$1.38	\$1,650	\$19,800	\$30,000	Gross	Missing Lease
Daniel Mullin Design	8216-5	1,200	1.8%	11/1/23	10/31/25	\$1.50	\$1,800	\$21,600	\$30,000	Gross	
Cooler Heads	8216-6	1,200	1.8%	M-T-M	M-T-M	\$1.38	\$1,650	\$19,800	\$30,000	Gross	
G.A.L.A. Rubber Co.	8216-7	1,200	1.8%	7/1/23	6/30/25	\$1.38	\$1,650	\$19,800	\$30,000	Gross	
Akers Brothers & Sisters	8216-8	1,200	1.8%	M-T-M	M-T-M	\$1.38	\$1,650	\$19,800	\$30,000	Gross	
Serj Air Conditioning	8216-9	1,200	1.8%	7/1/23	6/30/25	\$1.38	\$1,650	\$19,800	\$30,000	Gross	
Production Hone & Lap	8216-10	1,200	1.8%	M-T-M	M-T-M	\$1.38	\$1,650	\$19,800	\$30,000	Gross	
Michael Rios	8216-11	1,200	1.8%	M-T-M	M-T-M	\$1.38	\$1,650	\$19,800	\$30,000	Gross	Missing Lease
Spectrum Geophysics	8216-12	1,200	1.8%	M-T-M	M-T-M	\$1.75	\$2,100	\$25,200	\$30,000	Gross	Lease Missing Signature
International Grinding Co	8216-12.5	1,200	1.8%	M-T-M	M-T-M	\$1.38	\$1,650	\$19,800	\$30,000	Gross	Lease Missing
Missing Element, LLC	8216-14	1,200	1.8%	10/1/23	9/30/24	\$1.50	\$1,800	\$21,600	\$30,000	Gross	Lease Missing Signature

# RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm. Exp.	Monthly Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type	Renewal Options and Option Year Rental Information
Friends Beauty Supply	8216-15	1,200	1.8%	10/1/23 9/30/24	\$1.50	\$1,800	\$21,600	\$30,000	Gross	
Six 8 Motorsports	8216-16	1,200	1.8%	12/1/23 11/30/24	\$1.50	\$1,800	\$21,600	\$30,000	Gross	
Maintenance Storage	8216-17	1,200	1.8%	- -	\$0.00	\$0	\$0	\$30,000	Gross	
TT Machinging	8216-18	1,200	1.8%	M-T-M M-T-M	\$1.50	\$1,800	\$21,600	\$30,000	Gross	
Cetera Marketing	8216-19	1,200	1.8%	9/1/23 8/31/24	\$1.38	\$1,650	\$19,800	\$30,000	Gross	
Jagster	8216-20	1,200	1.8%	7/1/23 6/30/25	\$1.75	\$2,100	\$25,200	\$30,000	Gross	
VACACNT	8216-21	1,200	1.8%	- -	\$0.00	\$0	\$0	\$30,000	Gross	
Kendallfaeth Inc	8216-22	1,200	1.8%	7/1/23 6/30/25	\$1.38	\$1,650	\$19,800	\$30,000	Gross	
Friends Beauty Supply	8216-23	1,200	1.8%	10/1/23 9/30/24	\$1.50	\$1,800	\$21,600	\$30,000	Gross	Lease Missing
Shawn M. Piller	8216-24	1,600	2.4%	10/1/23 9/30/25	\$1.50	\$2,400	\$28,800	\$30,000	Gross	Lease Missing Initials
Aiden Guitars, LLC	8218	1,200	1.8%	M-T-M M-T-M	\$1.50	\$1,800	\$21,600	\$30,000	Gross	
Jose & Marie Aguirre	8220	1,200	1.8%	M-T-M M-T-M	\$1.50	\$1,800	\$21,600	\$30,000	Gross	
Rental Baby Tech, LLC	8222	1,200	1.8%	10/1/23 9/30/25	\$1.50	\$1,800	\$21,600	\$30,000	Gross	
<b>Total</b>		<b>66,400</b>			<b>\$1.38</b>	<b>\$86,800</b>	<b>\$1,041,600</b>	<b>\$1,616,400</b>		
		Occupied Tenants: 38		Unoccupied Tenants: 3		Occupied GLA: 94.60%		Unoccupied GLA: 5.40%		
		Total Current Rents: \$86,800		Occupied Current Rents: \$86,800		Unoccupied Current Rents: \$0				

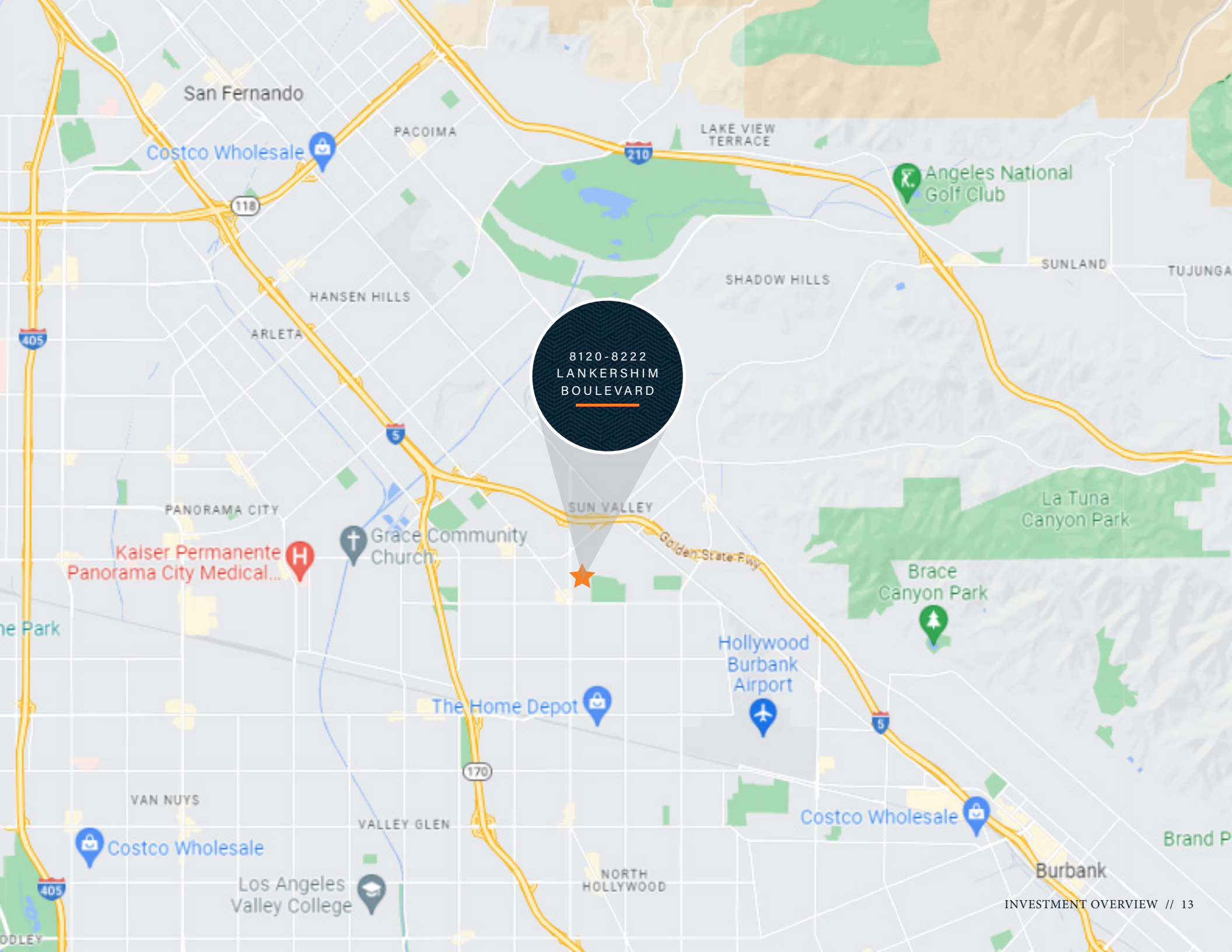
Notes: Seller has provided a Certified Rent Roll addressing missing leases and leases missing signatures.

## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	1,041,600	15.69	1,616,400	24.34
Expense Reimbursement Income				
Net Lease Reimbursement				
Total Reimbursement Income	\$0	0.0%	\$0	0.0%
Effective Gross Revenue	\$1,041,600	\$15.69	\$1,616,400	\$24.34

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Trash Removal	5,739	0.09	5,739	0.09
Repairs & Maintenance	123,509	1.86	123,509	1.86
Pest Control	2,560	0.04	2,560	0.04
Utilities	18,941	0.29	18,941	0.29
Insurance	32,649	0.49	32,649	0.49
Real Estate Taxes	218,750	3.29	218,750	3.29
Management Fee	52,080	5.0%	80,820	5.0%
Total Expenses	\$454,228	\$6.84	\$482,968	\$7.27
Expenses as % of EGR	43.6%		29.9%	
Net Operating Income	\$587,372	\$8.85	\$1,133,432	\$17.07

\*Repairs & Maintenance Estimated Based on Seller's Past 45 Months Average, and Include Unit Turns. Trash, Utilities and Pest Control Estimated Based on Seller's YTD Average. Management Fee Assumed at 5% of Rent Roll. Property Taxes Estimated Based on Sale Price.



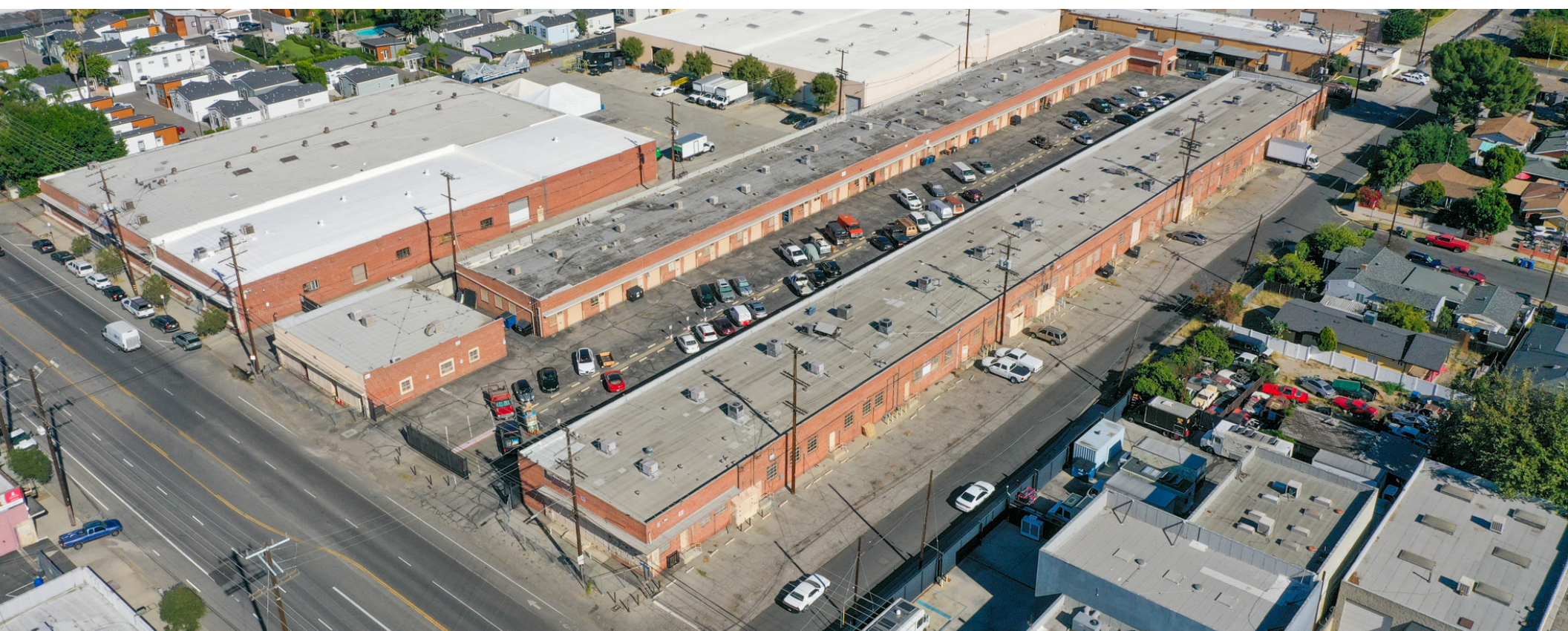
8120-8222  
LANKERSHIM  
BOULEVARD

SUN VALLEY

Golden State Hwy

An aerial photograph of an industrial and residential area. In the center, a circular callout with a dark, textured background and a white border contains the text '8120-8222 LANKERSHIM BOULEVARD'. An orange starburst icon is positioned at the bottom of the callout, pointing to a specific building. The surrounding area includes various industrial buildings, parking lots filled with vehicles, and residential housing. In the background, a range of brown mountains is visible under a clear blue sky.

8120-8222  
LANKERSHIM  
BOULEVARD



## CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 2,143 debt and equity financings in 2022



National platform operating within the firm's brokerage offices



\$12.8 billion total national volume in 2022



Access to more capital sources than any other firm in the industry

## WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings





## SECTION 2

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### MARKET OVERVIEW

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# LOS ANGELES CALIFORNIA

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The Los Angeles-Long Beach metro is located entirely within Los Angeles County, covering 4,751 square miles. The county encompasses 88 incorporated cities and numerous unincorporated areas. It is bordered on the east by San Bernardino County, on the north by Kern and Ventura counties, on the west by the Pacific Ocean and on the south by Orange County. The area is home to 10.1 million residents. The city of Los Angeles accounts for more than 4 million people. The Los Angeles coastline stretches along 81 miles of world-famous beaches. The Santa Monica and San Gabriel mountains are located in the county, with the highest point at Mount San Antonio reaching more than 10,000 feet.



ECONOMIC  
CENTER



PROMINENT  
PORT ACTIVITY



JOB AND  
POPULATION  
GROWTH

# METROPLEX GROWTH

## ECONOMY

The motion picture/entertainment industry is one of the most high-profile sectors of the economy. The gross metropolitan product is expected to grow at a pace faster than the United States rate this year. Nine Fortune 500 companies are currently headquartered in the metro. A significant aerospace presence exists in the South Bay, led by employers that include Boeing, Northrop Grumman, Raytheon Technologies Corp. and SpaceX. Employers across a variety of industries employed nearly 4.6 million individuals at the onset of 2023. The metro's two ports make the area a major player in the domestic supply chain, fueling demand for warehouse and distribution space.



**7%**  
MANUFACTURING



**15%**  
PROFESSIONAL AND  
BUSINESS SERVICES



**13%**  
GOVERNMENT



**11%**  
LEISURE AND HOSPITALITY



**5%**  
FINANCIAL  
ACTIVITIES



**19%**  
TRADE, TRANSPORTATION,  
AND UTILITIES



**3%**  
CONSTRUCTION



**19%**  
EDUCATION AND  
HEALTH SERVICES



**5%**  
INFORMATION



**3%**  
OTHER SERVICES



## METROPLEX GROWTH

### TRANSPORTATION

The region has well-established and interconnected transportation systems by road, rail and sea, allowing access to most of the world's markets. Various interstate routes make the area accessible nationwide. This list includes interstates 5, 10, 15, 110, 210, 215, 405 and 710. Amtrak and Metrolink provide passenger rail service. Freight rail lines servicing the county include Union Pacific and BNSF. The expanding light rail network provides increased access to in-town travel. LAX is one of the busiest airports in the nation. Other commercial airports serving the county include Long Beach, Burbank and Palmdale. Alameda Corridor, a 20-mile railroad express line, facilitates port activity, connecting the two local ports to the transcontinental rail network east of downtown.



### QUALITY OF LIFE

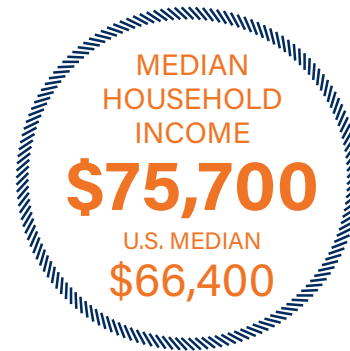
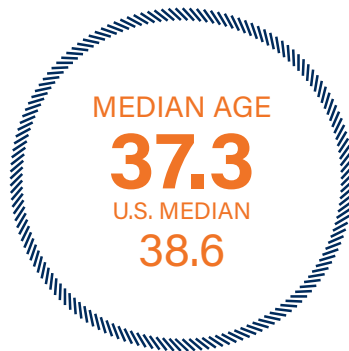
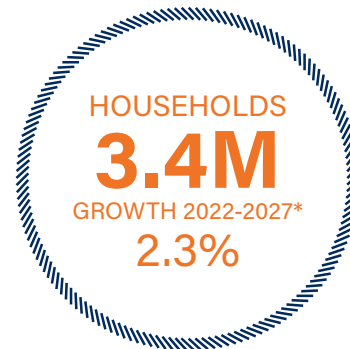
The Los Angeles region enjoys pleasant weather, with sunshine throughout the year. Bounded by mountains and the Pacific Ocean, the temperature rarely rises above 85 degrees or falls below 40 degrees, and rainfall is minimal most years. During winter and early spring, it's possible to swim in the ocean and ski on the mountains during the same day. There are almost 60 institutes of higher learning in the county, including one campus of the University of California system and six California State University campuses. Private institutions, such as Caltech, the Claremont Colleges, Occidental College and the University of Southern California, along with a number of community colleges, are also included in this count. A number of professional and college teams are located in the area. Cultural venues include Walt Disney Concert Hall, Dorothy Chandler Pavilion, the Hollywood Bowl, Warner Bros. Studios, the Huntington Library, the Museum of Art, and the Natural History Museum of Los Angeles County.



# METROPLEX GROWTH

## DEMOGRAPHICS

The population of roughly 10.1 million people makes Los Angeles County the most populous metropolitan area in the U.S. More than 192,000 new residents are expected through 2027, translating into roughly 78,000 households formed during the period. A median home price that is more than twice that of the U.S. average translates to a homeownership rate that is well below the national level. Approximately 30 percent of residents ages 25 and older have attained at least a bachelor's degree. More than 10 percent also hold a graduate or professional degree.



## DEMOGRAPHICS



**687,621**

Total Population  
Within 5 miles



**\$94,563**

Average Household Income  
Within 5 miles



**334,589**

Employees  
Within 1 mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	32,416	218,039	703,381
<b>2022 Estimate</b>			
Total Population	32,061	214,671	687,621
<b>2010 Census</b>			
Total Population	31,548	211,012	665,776
<b>2000 Census</b>			
Total Population	32,023	206,808	647,367
<b>Daytime Population</b>			
2022 Estimate	24,031	182,284	572,277
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	8,193	62,236	225,685
<b>2022 Estimate</b>			
Total Households	8,052	61,044	219,636
Average (Mean) Household Size	3.8	3.4	3.1
<b>2010 Census</b>			
Total Households	7,810	58,897	208,085
<b>2000 Census</b>			
Total Households	7,899	57,581	203,411

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	3.2%	5.1%	7.9%
\$150,000-\$199,999	4.4%	6.0%	6.5%
\$100,000-\$149,999	15.2%	15.6%	15.9%
\$75,000-\$99,999	15.2%	14.0%	13.7%
\$50,000-\$74,999	17.1%	16.1%	16.2%
\$35,000-\$49,999	14.9%	13.1%	11.9%
\$25,000-\$34,999	8.9%	8.7%	8.2%
\$15,000-\$24,999	9.0%	9.8%	9.1%
Under \$15,000	12.1%	11.7%	10.7%
Average Household Income	\$73,833	\$83,004	\$94,563
Median Household Income	\$57,586	\$60,954	\$65,585
Per Capita Income	\$18,991	\$23,814	\$30,402
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	32,061	214,671	687,621
Under 20	26.7%	24.8%	24.2%
20 to 34 Years	25.6%	24.5%	24.6%
35 to 39 Years	7.2%	7.4%	7.9%
40 to 49 Years	12.9%	12.9%	13.5%
50 to 64 Years	16.9%	17.8%	17.6%
Age 65+	10.7%	12.5%	12.2%
Median Age	33.6	35.4	35.7
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	21,077	146,539	476,568
Elementary (0-8)	22.8%	17.8%	15.5%
Some High School (9-11)	13.0%	12.0%	10.3%
High School Graduate (12)	24.0%	23.6%	21.5%
Some College (13-15)	18.3%	18.6%	19.1%
Associate Degree Only	6.7%	7.5%	7.2%
Bachelor's Degree Only	11.8%	15.7%	19.6%
Graduate Degree	3.4%	4.9%	6.8%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	34.0	34.0	34.0

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