

Marcus & Millichap
TAG INDUSTRIAL GROUP

MONTAGUE STREET MULTI-TENANT
12330-12340 MONTAGUE STREET

PACOIMA, CA 91331

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SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- 40,000-Square-Foot Multi-Tenant Industrial Asset Situated on 1.37 Acres
 - Features 12' Minimum Clear Height with Bowed Roof and Open-Span Truss System
- Strategic Loading Capabilities Equipped with Double Truck-Well, and Six Grade-Level Doors
 - Property is Demised Into Two Connecting Suites, Allowing for Single or Multi-Tenant Use
- Owner User or Value-Add Investment Opportunity with 50% Occupancy on Short-Term Lease
 - Tight Barrier-to-Entry Market with 3.6% Overall Vacancy (CoStar)
- Prime East Valley Location Proximate to Burbank, 210, 118, 5, 170, 134 and 101 Freeways

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 12330 to 12340 Montague Street in Pacoima, California, anchored by MOC Products Company, Inc. The subject property consists of approximately 40,000 square feet of warehouse space and is situated on 1.37 acres of land. The asset features two connecting suites for single or multi-tenant use, six operational grade-level doors, two HVAC units, 35 parking spaces, and three-phase power with 100 to 400 amps and 120 to 480 volts. Supported by an open-span truss system, the bowed roof can accommodate storage stacking above the minimum 12' clear height. Equipped with a double-wide truck well in the rear of the property, both units have access to dock-high cargo handling. Located between Interstates 5 and 210, the property has proximity to Hollywood Burbank Airport. With 50 percent occupancy on short-term lease, this sale offers buyers a lease-up or owner-user opportunity. In business since 1974, MOC Products manufactures and distributes over 300 professional car-care products throughout the U.S., Latin America, and numerous foreign nations.

The property is located in East San Fernando Valley, a massive submarket with 55.3 million square feet of industrial space. Due to a lack of available land, the submarket's inventory is essentially fixed, expanding by less than 1 percent since the turn of the century. As a result, East San Fernando Valley has historically enjoyed some of the lowest vacancy rates in the nation. However, with net absorption in negative territory over the last three years, availability has been trending higher. In 2024, demand contracted by a 20-year low of -623,000 square feet but was slightly offset by -84,000 square feet of demolitions on net. Consequently, the vacancy rate increased 100 basis points to a 10-year high of 3.6 percent but remained well below the Los Angeles market average of 6.0 percent and the 7.0 percent national average (top 50 metros, minimum 10,000 square feet). The increase in vacancies weighed on rent growth as market lease rates fell by -3.9 percent to average \$20.10 per square foot. With no industrial properties under construction in East San Fernando Valley at the start of 2025, demand will continue to be in the driver's seat of vacancies and rent growth 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

MONTAGUE STREET MULTI-TENANT 12330-12340 MONTAGUE STREET, PACOIMA, CA 91331

Number of Suites	2
Number of Buildings	1
Total Square Feet	40,000
Warehouse Square Feet	36,800
Office Square Feet	3,200
Office Ratio	8%
Year Built	1961
Lot Size	1.37 Acres
Type of Ownership	Fee Simple
Clear Height	12'
Parking Spaces	35
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi
Truck Well	2
Grade Level Doors	6
Sprinklers	Yes
Construction	Brick
Power	3 Phase, 100-400a, 120v/240v/480v
Type of Lighting	Fluorescent
Zoning	M2
Roof Type	BUR
Age/Condition of Roofs	Needs Repair/Replacement
HVAC Units	2
Market	Los Angeles
Submarket	East San Fernando Valley
Submarket Vacancy	3.70%



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MONTAGUE STREET MULTI-TENANT

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OFFERING PRICE
\$8,500,000

PRO FORMA CAP RATE
6.49%

Offering Price	\$8,500,000
Pro Forma Cap Rate	6.49%
Price/SF	\$212.50
Total Square Feet	40,000
Rental Rate	\$1.25
Lease Type	Gross
Lease Term	Leased to 09/30/2025
Tenancy	Multi
Occupancy	50.00%

DEBT QUOTE

Loan Amount	\$7,650,000
Loan Type	SBA 504
Interest Rate	6.75% (Blended)
Amortization	25 Years
Year Due	2050

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
				Comm.	Exp.					
MOC Products	12330	20,000	50.0%	9/1/18	9/30/25	\$1.25	\$25,000	\$300,000	\$276,000	Gross
VACANT	12340	20,000	50.0%	-	-	\$0.00	\$0.00	\$0.00	\$276,000	NNN
Total		40,000				\$1.25	\$25,000	\$300,000	\$552,000	
Occupied Tenants: 1				Unoccupied Tenants: 1		Occupied GLA: 50.00%		Unoccupied GLA: 50.00%		
Total Current Rents: \$25,000						Occupied Current Rents: \$25,000		Unoccupied Current Rents: \$0		

Notes:

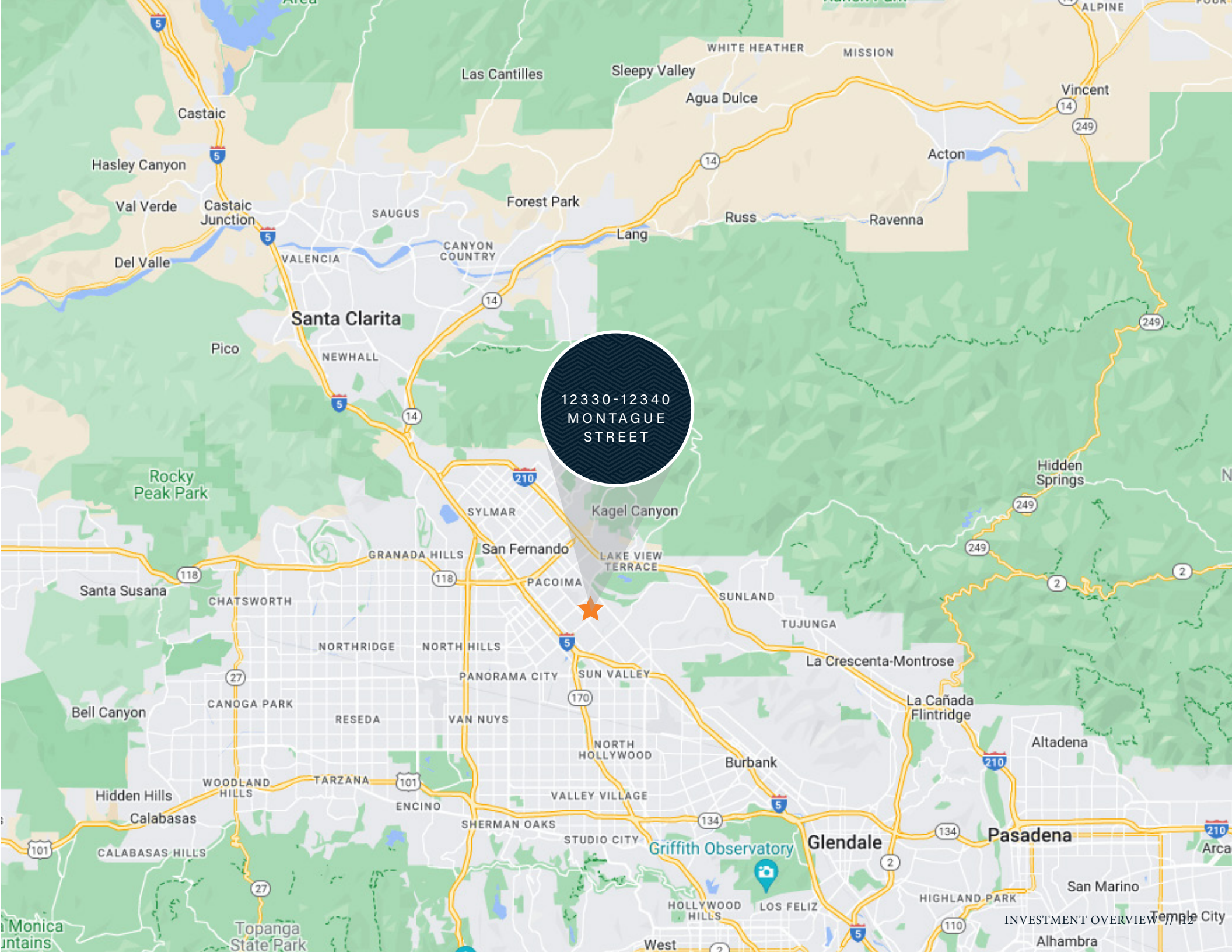
- Pro-Forma Assumes \$1.15/SF NNN Market Rent.

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF	Notes
Scheduled Base Rental Income	300,000		7.50	552,000		13.80	
Expense Reimbursement Income							
Net Lease Reimbursement							
Insurance	0		0.00	22,674		0.57	
Real Estate Taxes	0		0.00	106,250		2.66	
Total Reimbursement Income	\$0	0.0%	\$0.00	\$128,924	100.0%	\$3.22	
Effective Gross Revenue	\$300,000		\$7.50	\$680,924		\$17.02	

Operating Expenses	Current		Per SF	Pro Forma		Per SF	
Insurance	22,674		0.57	22,674		0.57	
Real Estate Taxes	106,250		2.66	106,250		2.66	[1]
Total Expenses	\$128,924		\$3.22	\$128,924		\$3.22	
Expenses as % of EGR	43.0%			18.9%			
Net Operating Income	\$171,076		\$4.28	\$552,000		\$13.80	

[1] Property Taxes Estimated at 1.25% of Purchase



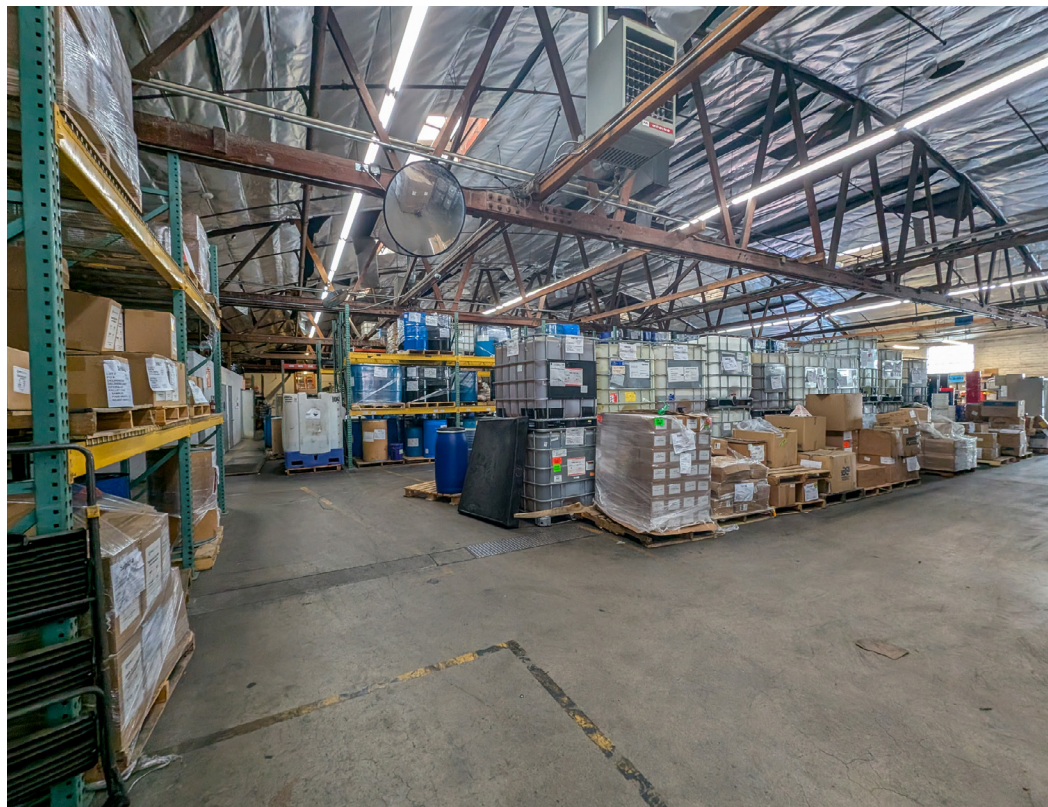
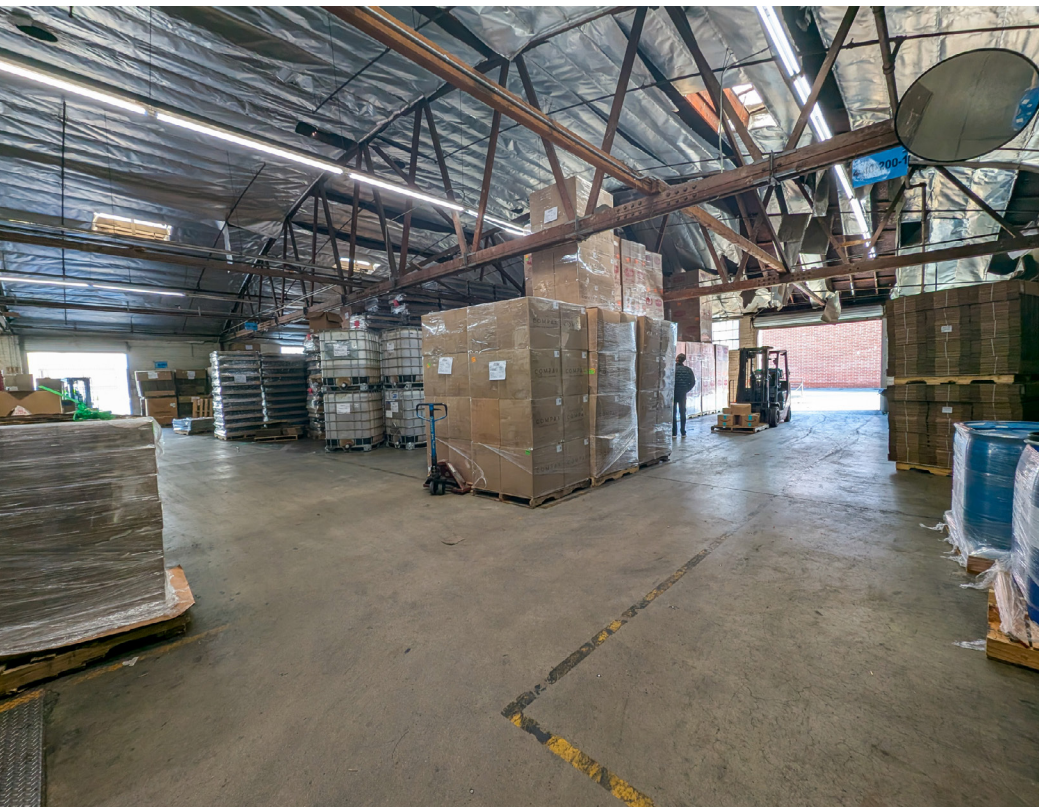
12330-12340
MONTAGUE
STREET

12330-12340
MONTAGUE
STREET



12330-12340
MONTAGUE
STREET





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 1,076 debt and equity financings in 2024



National platform operating within the firm's brokerage offices



\$6.7 billion total national volume in 2024



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

MARKET OVERVIEW

Marcus & Millichap

LOS ANGELES CALIFORNIA

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 nearly 10 million residents. The city of Los Angeles accounts for nearly 3.9 million people, and 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 resolution of strikes by Hollywood last year should aid hiring in the segment moving forward. The gross metropolitan product is expected to grow at a pace faster than the United States rate this year. Ten Fortune 500 companies are headquartered in the metro, including Walt Disney, Molina Healthcare, Edison International, Reliance Steel & Aluminum, Live Nation, Avery Dennison and Skechers USA. A sizable 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 approximately 4.565 million individuals at the onset of 2024, a record count. The metro's two ports make the area a hub in the domestic supply chain, fueling demand for warehouse and distribution space throughout the county.



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

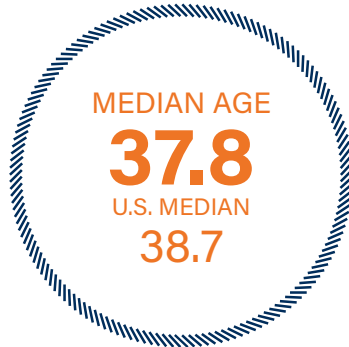
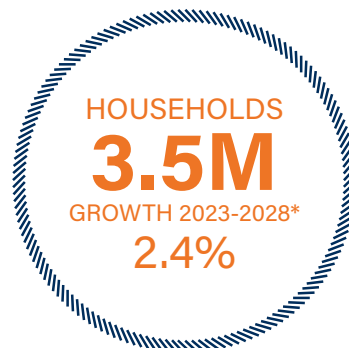
Los Angeles County enjoys pleasant weather, with sunshine throughout the year. Bounded by mountains and the Pacific Ocean, the temperature rarely rises above 85 degrees or falls below 40 degrees, and rainfall is moderate most years. During winter and early spring, it's possible to swim in the ocean and 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.



METROPLEX GROWTH

DEMOGRAPHICS

The population of nearly 10 million people makes Los Angeles County the most populous metropolitan area in the U.S. Nearly 190,000 new residents are expected through 2028, a dynamic that will positively impact the local economy and commercial real estate sector, following pandemic-related population declines. 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



548,166

Total Population
Within 5 Miles



50.4%



49.6%



\$87,782

Average Household Income
Within 5 Miles



253,411

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	15,873	183,892	556,564
2023 Estimate			
Total Population	15,691	181,047	548,166
2020 Census			
Total Population	15,937	186,435	557,776
2010 Census			
Total Population	15,343	189,646	554,197
Daytime Population			
2023 Estimate	10,058	134,313	407,786
HOUSEHOLDS			
2028 Projection			
Total Households	3,931	47,869	161,155
2023 Estimate			
Total Households	3,869	46,857	157,830
Average (Mean) Household Size	4.1	3.9	3.5
2020 Census			
Total Households	3,837	46,326	156,186
2010 Census			
Total Households	3,391	44,155	146,068

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	4.0%	6.2%	5.9%
\$150,000-\$199,999	7.6%	8.0%	7.0%
\$100,000-\$149,999	15.8%	18.6%	16.5%
\$75,000-\$99,999	16.5%	15.2%	13.9%
\$50,000-\$74,999	15.8%	15.5%	15.7%
\$35,000-\$49,999	13.2%	11.6%	11.8%
\$25,000-\$34,999	9.3%	7.6%	8.6%
\$15,000-\$24,999	8.4%	8.1%	9.3%
Under \$15,000	9.4%	9.2%	11.4%
Average Household Income	\$80,982	\$92,993	\$87,782
Median Household Income	\$64,992	\$71,835	\$64,053
Per Capita Income	\$20,258	\$24,350	\$25,559
POPULATION PROFILE			
Population By Age			
2023 Estimate Total Population	15,691	181,047	548,166
Under 20	29.8%	27.2%	26.4%
20 to 34 Years	25.4%	23.9%	23.8%
35 to 39 Years	8.1%	7.5%	7.5%
40 to 49 Years	13.2%	12.7%	13.0%
50 to 64 Years	13.7%	17.0%	17.5%
Age 65+	9.8%	11.7%	11.8%
Median Age	32.1	34.3	34.9
Population 25+ by Education Level			
2023 Estimate Population Age 25+	9,879	119,115	366,943
Elementary (0-8)	26.5%	22.7%	19.2%
Some High School (9-11)	15.7%	14.1%	12.3%
High School Graduate (12)	28.0%	25.9%	25.3%
Some College (13-15)	15.1%	16.7%	17.5%
Associate Degree Only	4.3%	5.5%	6.5%
Bachelor's Degree Only	8.4%	11.8%	14.5%
Graduate Degree	1.9%	3.3%	4.6%
Travel Time to Work			
Average Travel Time to Work in Minutes	32.0	33.0	34.0

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