

FOR SALE OWNER USER FLEX BUILDING AND SELF STORAGE FACILITY

6611-6615 Valjean Ave | Van Nuys, CA 91406

NAICapital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

QuikStor

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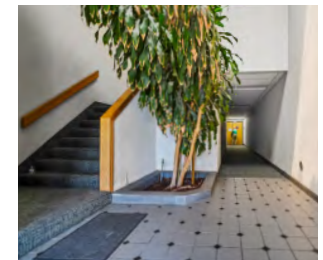
PROPERTY OVERVIEW

NAI Capital Commercial is pleased to present 6611-6615 Valjean Ave, a unique opportunity to acquire a pride of ownership industrial flex property in the heart of Van Nuys. Located directly adjacent to the Van Nuys Golf Course and just minutes from the Van Nuys Airport, the property enjoys a central location in the heart of the San Fernando Valley. It is easily accessible via the 405 and 101 Freeways.

The 19,824 SF subject property is situated on a 0.68 AC lot and was originally built in 1971. The offices were constructed in 1986, and the self-storage was built out in 2016. The property features 40 surface parking spaces (2/1000). There are three electrical outlets in three parking spaces close to the building which are used for charging electric vehicles. The 9,000 SF warehouse is fully built out as a state-of-the-art self-storage facility with 16' clear height, secured entry, one roll up door and four HVAC units. There are a total of 122 self-storage units with access control security, key pad entry and separate alarms for each unit. The two-story office is fully leased on the ground floor to two stable tenants, while the 5,850 SF upstairs office can be vacated within 2-3 months of close of escrow for an incoming owner user. The current owner can be retained to professionally manage the self storage portion of the property for up to three years.

Owner users seeking to occupy the property can enjoy a pride of ownership asset with 5,850 SF of available office/flex space, an attractive central atrium, golf course views, and ample natural light. The property features a video security system of the common areas, exterior, upstairs office and self-storage facility. It is well maintained and was upgraded with a new elastomeric roof coating and 33Kwh solar system in 2014. Owner users can obtain SBA financing by master leasing the upstairs office space and the self storage facility and enjoy historically low interest rates and as little as 10% down payment.

Property Address:	6611-6615 Valjean Ave, Van Nuys, CA
APN:	2233-031-044
Total Rentable Sf:	19,824
Lot Size:	0.68 Ac
Zoning:	M1-1
Year Built:	1971
Property Type:	Industrial/Flex
Improvements:	Two Story Office, Self-Storage
Number Of Buildings:	1
Number Of Stories:	2
Total Office Units:	3
Total Storage Units:	122
Percentage Office:	53%
Office Load Factor:	12%
Loading Doors:	1 12' W X 14' H
Power:	600 A/240v 3p , 33 KWH Solar System
Parking:	40 Surface Spaces (2/1000)
Warehouse Clear Height:	16'
Street Frontage:	Valjean
Cross Street:	Victory Blvd.
Traffic Counts:	21,474 Vehicles/Day



INVESTMENT HIGHLIGHTS

Click to view a 360° Virtual Tour
[Floor 1 Tour](#) | [Floor 2 Tour](#)

Owner-User Opportunity

- Rare industrial/flex asset with gorgeous 5,850 SF owner-user office space plus income
- Former or current owner can master lease and manage the self-storage for maximum return on investment
- Heavy power – 600 amps/3phase serving the building plus additional 33 Kwh solar system serving upstairs offices and common area
- Floor plans available upon request

Prime Location

- Located in the heart of Van Nuys in the central San Fernando Valley
- Directly adjacent to the Van Nuys Golf Course
- One block from the Van Nuys Airport
- Easily accessible via the 101 and 405 Freeways
- Tier 3 TOC – close to public transit and highly attractive location for

Rare SFV Self Storage Facility

- 122 self-storage units
- 5x5, 5x10, 8x10, 10x10, and 10x15 units
- Access control keypad entry
- Individual alarms for every unit
- Air conditioned space
- Stabilized investment with upside in month to month leases
- Strong traffic counts of 21,474 vehicles/day
- 25,679 people in a 1 mile radius

Financing Available

- SBA Financing available with as little as 10% down payment and historically low interest rates for owner-user occupants



RENT ROLL



6611-6615 Valjean Ave, Van Nuys, CA

Rent Roll as of May 2021

Tenant Name	Unit Number	Suite	Square Feet	Lease Dates			Monthly Rent Per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes On	Rent Increase	Lease Type	Renewal Options
				% Bldg Share	Comm.	Exp.								
KNA Home Health	6611	108	1,233	6.3%	10/1/19	7/31/24	\$1.70	\$2,095	\$25,140	\$26,416	Aug-2022	\$2,158	Modified Gross	Two 24-month options w/ increases
Weiss Accounting	6611	109	3,288	16.8%	3/1/15	6/30/22	\$1.32	\$4,338	\$52,056	\$52,056	Mar-2021	N/A	Modified Gross	No options or rent increases
Quikstor Self-Storage	6615	Warehouse	9,000	46.1%		MTM	\$1.59	\$14,294	\$171,534	\$171,534	Apr-2021	\$10,951	Gross	Individual units on variable terms
Upstairs Office	6613	200	5,850	30.0%		MTM	\$1.20	\$7,000	\$84,000	\$119,340	Mar-2022	\$9,945		Current owner will lease back for 3 months after COE.
Storage Room		101	150	0.8%		MTM	\$0.00	\$0	\$0	\$3,348	Mar-2022	\$279		Current owner will lease back for 3 months after COE.
Total			19,521				\$1.42	\$27,727	\$332,730	\$372,694				

Notes: Self-storage includes 122 month to month units and rent is based on actuals as of April 2021 with 99.5% occupancy (1 vacancy). Upstairs office and storage room are available for owner user 3 months after close of escrow. Weiss Accounting rent is set at \$4,713.00/month but they are paying a discounted rent until 2022 in return for taking care of the downstairs janitorial and for tenant improvements that they made.

OPERATING DATA + FINANCIAL OVERVIEW

Price	\$6,500,000
Down Payment	\$650,000
Down Payment %	10%
Number of Suites	3 Office / 122 Self-Storage
Price Per SqFt	\$327.88
Financing Type	SBA
Interest Rate (Estimated)	2.93%
Term	25 Years

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	333,234	17.07	372,694	19.09
Solar Income	12,000	0.61	12,000	0.61
Effective Gross Revenue	\$345,234	\$17.69	\$384,694	\$19.71

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Repairs & Maintenance	6,984	0.36	6,984	0.36
Utilities	3,011	0.15	3,011	0.15
Pest Control	745	0.04	745	0.04
Insurance	2,669	0.14	2,669	0.14
Real Estate Taxes	81,250	4.16	81,250	4.16
Total Expenses	\$94,659	\$4.85	\$94,659	\$4.85
Expenses as % of EGR	27.4%		24.6%	
Net Operating Income	\$250,575	\$12.84	\$290,035	\$14.86

Note: Pro Forma rents include scheduled increases for leased units, upstairs office at market rate of \$1.70/SF, \$279/month for extra storage room, and no increase for month to month self storage units. Solar power serves the upstairs office and self-storage units. Real estate taxes calculated at 1.25% of purchase price.

Debt quote assumes SBA Financing for owner user.

SELF-STORAGE SUMMARY

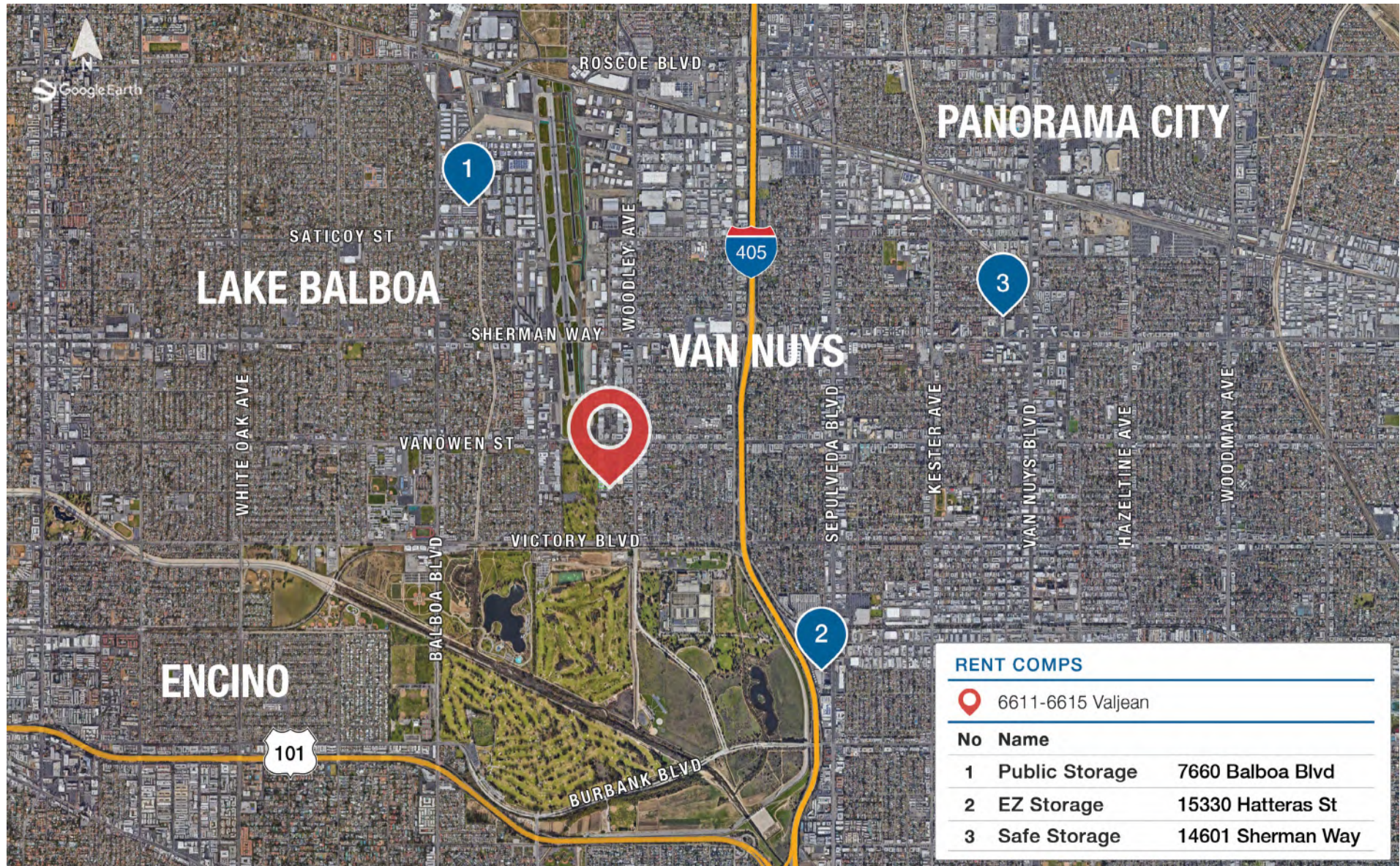
Size	Type	Rent	\$/SqFt	Door Width	Ht	Total	Occ	Vac	Monthly Income	Annual Income	Total SqFt
5X5	Locker	\$56.00	\$2.24	5	4	16	15	1	869	10,752	400
5X5	Storage	\$89.00	\$3.56	5	8	30	29	1	2,670	32,040	750
5X7.5	Storage	\$109.00	\$2.91	5	8	2	2		218	2,616	75
5X10	Storage	\$117.00	\$2.34	5	8	53	53		6,201	74,412	2,650
8X10	Storage	\$189.00	\$2.36	8	8	3	3		567	6,804	240
10X10	Storage	\$209.00	\$2.09	10	8	15	15		3,135	37,620	1,500
10X15	Storage	\$279.00	\$1.86	10	8	2	2		558	6,696	300
5X12	QSS Unit	\$129.00	\$2.15	5	8	1	1		129	1,548	60
		\$117.82	\$2.41			122	120	2	14,374	172,488	5,975

Income	
Rental Income	\$172,488.00
Insurance Income	\$6,937.92
Total	\$179,425.92

Expenses	
Credit Chargebacks	\$349.00
Credit Card Processing	\$1,751.20
Locks	\$87.00
Advertising	\$1,084.00
Insurance	\$2,000.00
Total	\$12,543.20
Net Operating Income	\$166,882.72

Notes: Income assumes full occupancy. Tenant insurance is \$7.92 net per unit per month, and 73 tenants have insurance currently. Strong upside potential if new ownership requires insurance. Current owner can be retained to manage the self-storage for an incoming owner at a 6% management fee for up to three years.

RENT COMPARABLES MAP SELF-STORAGE



RENT COMPARABLES SELF-STORAGE



QUIKSTOR 6611 VALJEAN AVE, VAN NUYS			
Size	Rate	Max Rate	Per Sf
5X5	\$56.00	\$89.00	\$2.24
5X10	\$117.00		\$2.34
8X10	\$189.00		\$2.36
10X10	\$209.00		\$2.09
10X15	\$279.00		\$1.86



PUBLIC STORAGE 7660 BALBOA BLVD, VAN NUYS		
Size	Rate	Per Sf
5X10	\$105.00	\$2.10
10X10	\$190.00	\$1.90
10X15	\$260.00	\$1.73

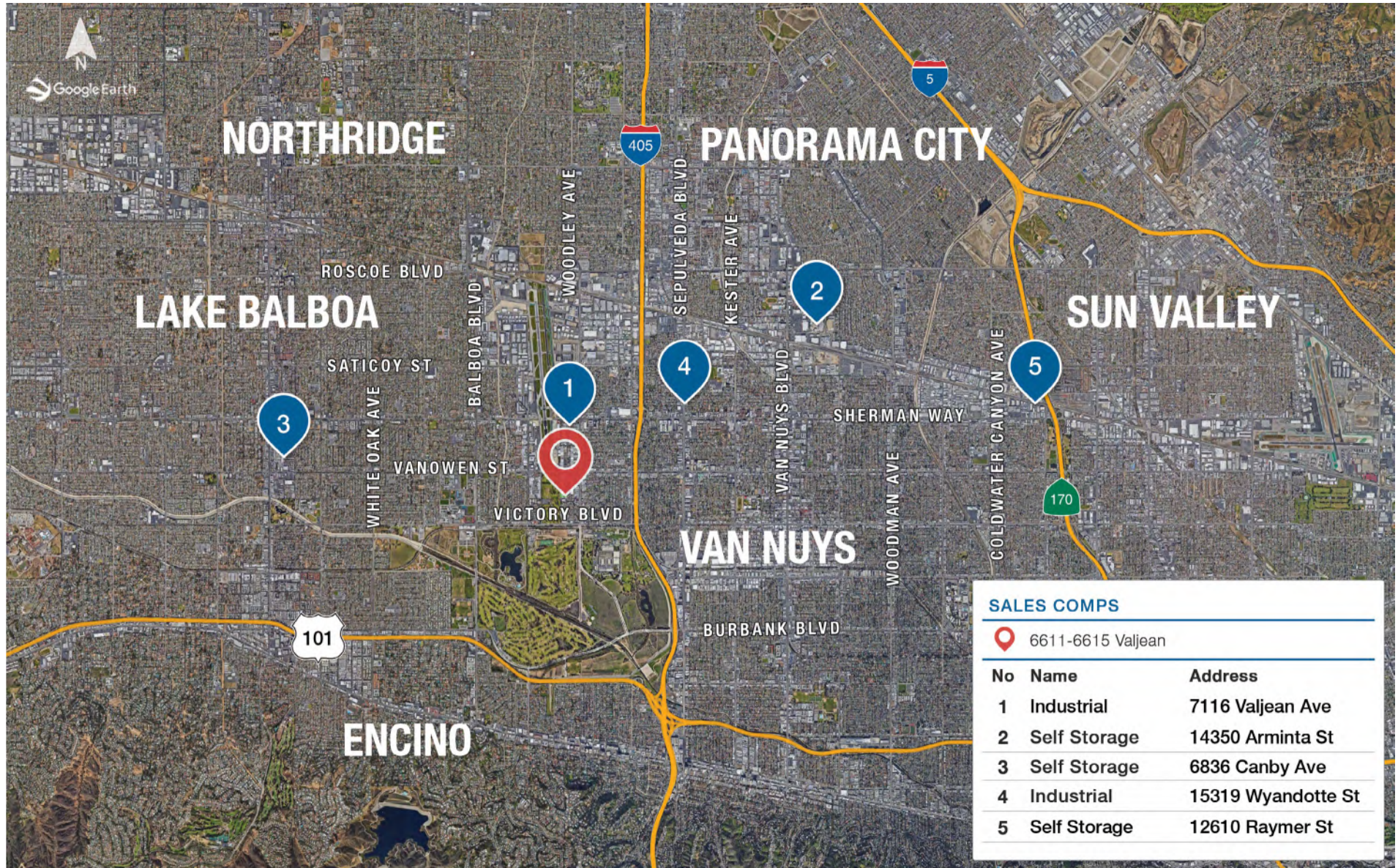


EZ STORAGE 15330 HATTERAS ST, VAN NUYS			
Size	Rate	Max Rate	
5X7	\$60.00	\$70.00	\$1.71
5X10	\$147.00		\$2.94
10X10	\$193.00		\$1.93



SAFE STORAGE 14601 SHERMAN WAY, VAN NUYS		
Size	Rate	Per Sf
5X6	\$128.00	\$4.26
5X10	\$160.00	\$3.20
7X12	\$210.00	\$2.50
8X12	\$268.00	\$2.79

SALES COMPARABLES MAP



SALES COMPARABLES



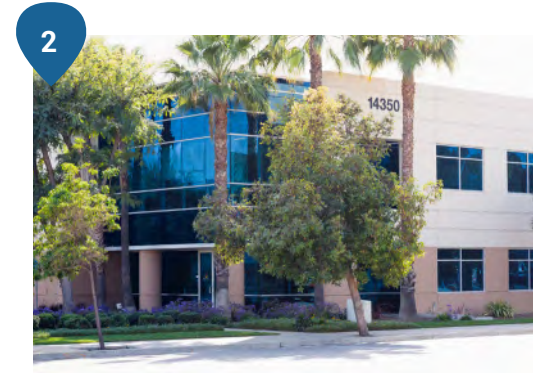
6611-6615 Valjean Ave., Van Nuys, CA 91406

Sales Price: \$6,500,000
Year Built: 1971
Price/SF: \$327.88
NOI: \$192,427
Lot Size: 0.68 AC
Building SF: 19,824



7116 Valjean Ave., Van Nuys, CA, 91401

Sales Status: In Escrow
List Price: \$6,500,000
Year Built: 2000
Price/SF: \$347
Lot Size: 0.69 AC
Building SF: 18,710



14350 Arminta St., Panorama City, CA 91402

Sales Price: \$5,470,000
Year Built: 2006
Price/SF: \$301
Lot Size: 0.97 AC
Building SF: 18,147
Closed: 3/4/20

Property sold vacant to an investor. 28.8% office.



6836 Canby Ave., Reseda, CA 91335

Sales Price: In Escrow
Year Built: 1974
Price/SF: Not Disclosed
Lot Size: 1.24 AC
Building SF: 46,026

* In escrow with multiple offers over \$14,700,000 / 4.5% cap rate / \$319 per SF.



15319 Wyandotte St., Van Nuys, CA 91401

Sales Price: \$2,050,000
Year Built: 1989
Price/SF: \$184
Lot Size: 0.23 AC
Building SF: 11,126
Cap Rate: 4.40%
Closed: 10/14/20

Current rents are 20%-30% below market.



12610 Raymer St., North Hollywood, CA 91605

Sales Price: \$20,000,000
Year Built: 2020
Price/SF: \$227
Lot Size: 1.42 AC
Building SF: 88,230
Closed: 5/29/20

Newly constructed self storage facility totaling 858 units, or \$23,310/unit. Vacant at time of sale.

VAN NUYS: OVERVIEW

VAN NUYS, LOS ANGELES

Los Angeles County, CA

Location

Van Nuys represents an LA neighborhood in the City's eastern San Fernando Valley region of Los Angeles County, Ca. Van Nuys exemplifies LA's suburban diversity with a multicultural community featuring the Van Nuys Airport, Van Nuys Superior Courthouse and Valley Municipal Building in the local government hub, the adjacent Panorama Mall and the Van Nuys Blvd. metro station as well as numerous industrial properties.

Van Nuys borders Panorama City and North Hills to the north, Valley Glen to the east, Sherman oaks to the south, and Lake Balboa to the west.

Van Nuys is the most-populated San Fernando Valley neighborhood and its central location offers many benefits for industrial-sector businesses. The community provides excellent access to transit for moving goods and materials, including freight rail, Interstates 5 and 405 as well as highways 101 and 170. The subject property is only 21 miles north of Los Angeles International Airport and 40 miles north of the Port of Los Angeles in San Pedro.

Population & Income

The population consists of more than 667K in over 233K households with an average size of 2.8 within a five-mile radius of the subject property. The community expects to add over 6K households through 2025 for 0.5% growth. These upper middle-class households enjoy an average annual income of \$105,665, which is projected to reach \$128,108 per year over the same period.

Area residents are considered highly educated as 60.4% of the population attended some college while 34.8% earned a bachelor's degree or higher. In fact, an impressive 11.0% achieved a graduate degree.

Demographics:



667,590
Population



233,477
Households



\$105,665
HH Income



36.8
Median Age

Economy & Employment

The economy of Van Nuys is propelled by its strong industrial base. The famous Anheuser-Busch opened a Budweiser factory in Van Nuys in 1954, which remains a staple of the local economy. Another significant economic feature is Van Nuys Airport, the world's busiest general aviation airport dedicated to noncommercial air travel.

Roughly 56% of employees within a five-mile radius of the subject site are considered white collar alongside 43% blue collar. Prominent employment sectors include professional and related, service jobs, and production, transport, & material moving positions.

Commercial corridors along Van Nuys Blvd. and Sepulveda Blvd. also drive the local economy. Numerous neighborhood retail centers with national chains and independent grocers, ethnic markets, restaurants and all varieties of services line Van Nuys Blvd. A long stretch of the area known as "auto row" hosts several auto dealerships near the government center. Van Nuys Blvd. will become a major transit hub with the planned LA Metro East Valley Light Rail line that will provide express service from San Fernando to the Van Nuys metro station.

Economic Highlights:



36,689
Businesses



254,134
Employees



57.5%
White Collar



42.5%
Blue Collar

*SOURCES: CITY OF LOS ANGELES CAFR, 2020; NAI CAPITAL RESEARCH; APPLIED GEOGRAPHIC SOLUTIONS

VAN NUYS: OVERVIEW

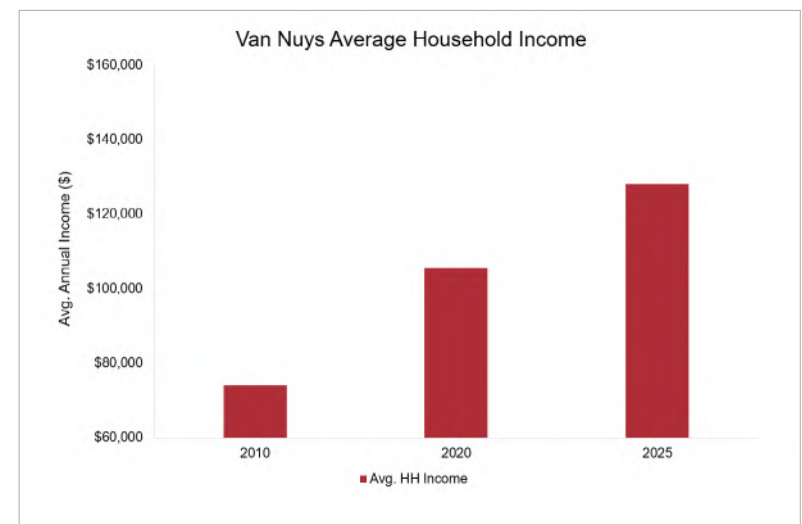
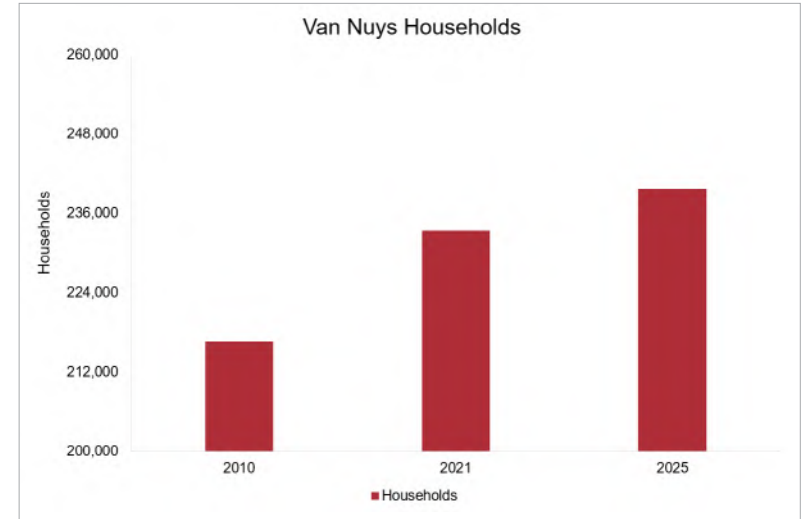
VAN NUYS, LOS ANGELES

Los Angeles County, CA

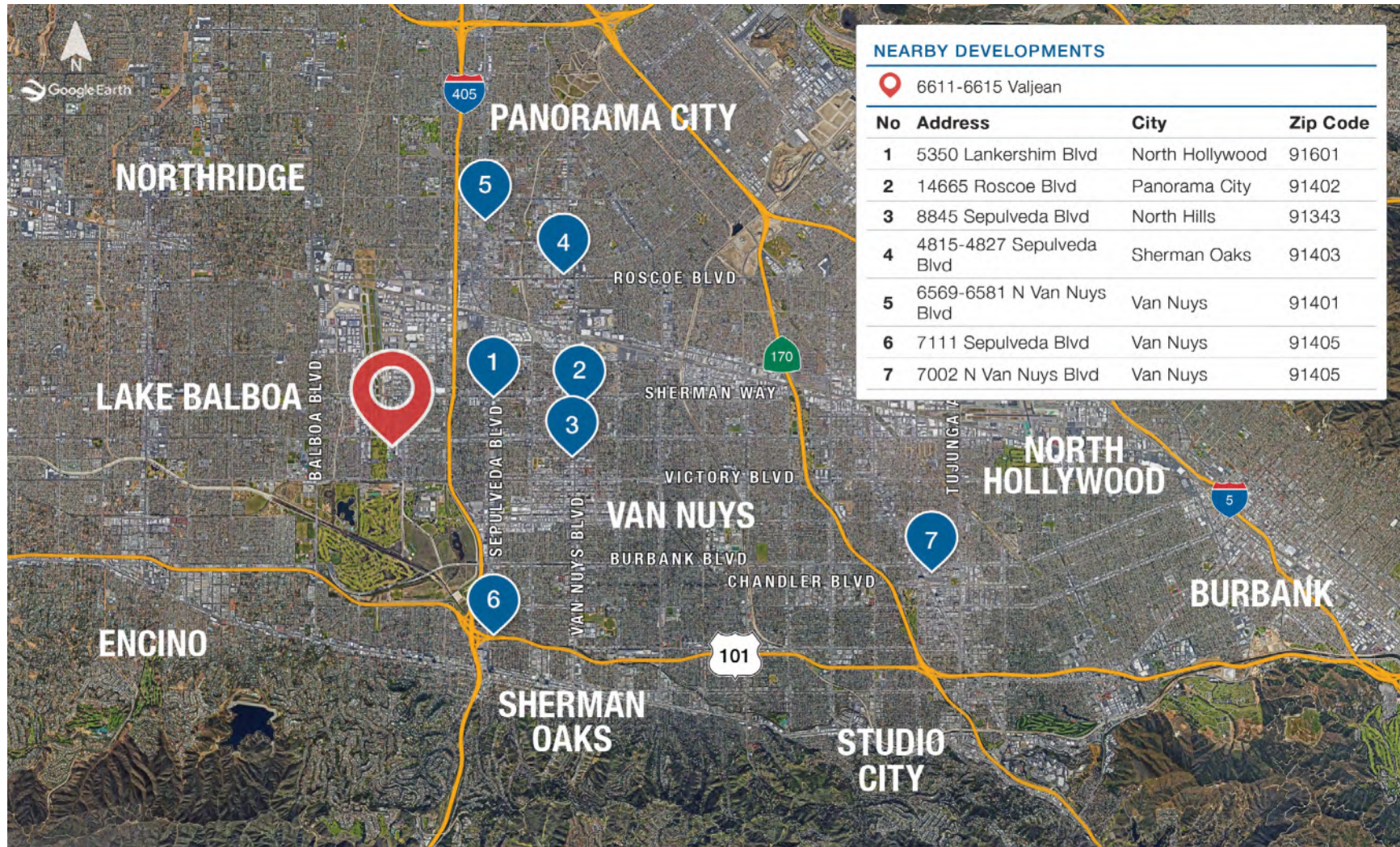
City of Los Angeles Employment

Top Employers	Employees	% of Total
Kaiser Permanente	41,349	0.9%
University of Southern California	22,164	0.5%
Target Corp.	20,000	0.4%
Northrop Grumman Corp.	18,000	0.4%
Ralphs/Food 4 Less (Kroger Co.)	15,532	0.3%
Cedars-Sinai Medical Center	15,302	0.3%
Amazon	15,000	0.3%
Allied Universal	14,480	0.3%
Providence Health & Services SoCal	14,094	0.3%
Walt Disney Co.	12,750	0.3%

Sources: City of Los Angeles CAFR, 2020; NAI Capital Research; Applied Geographic Solutions



SURROUNDING DEVELOPMENTS



- 1. District Noho – 1,500 housing units, retail, and office breaking ground 2021
- 2. The ICON at Panorama City – 7 new buildings measuring 584,000 SF including 423 multifamily units and 200,000 SF of commercial floor area plus parking
- 3. Sepulveda 364 – 4 buildings totaling 364 Apartments
- 4. Via Avanti – Proposed 325 units and 260,000 SF slated for delivery 2022

- 5. 6569-6581 N Van Nuys Blvd – 174 units proposed for delivery in 2023
- 6. 7111 Sepulveda Blvd – 180 units proposed for delivery in 2023
- 7. 7002 N Van Nuys Blvd – 170 units proposed for delivery in 2022

DEMOGRAPHICS



Population



Median Household Income



Total Employees



Median Home Value



Median Age



Total Businesses

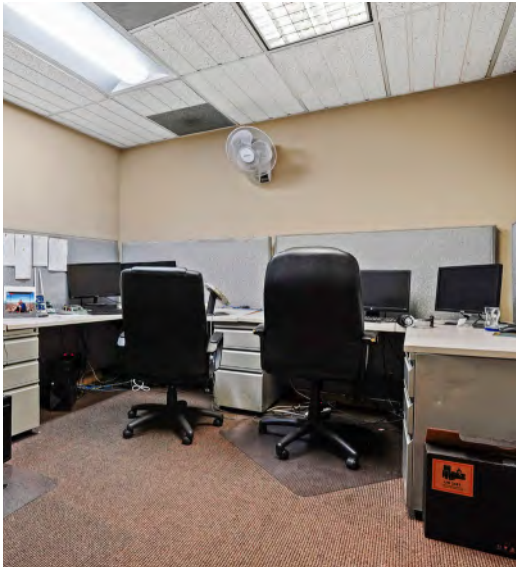
	Population	Median Household Income	Total Employees	Median Home Value	Median Age	Total Businesses
Van Nuys, CA	667,590	\$80,501	254,134	\$696,398	36.8	36,689
City of Los Angeles	3.99M	\$69,765	1.67M	\$628,483	35.7	191,589
LA County	10.05M	\$75,112	4.27M	\$627,646	36.5	466,088

Van Nuys data represents 5-mile radius of subject property
 Sources: Applied Geographic Solutions; NAI Capital Commercial Research

PROPERTY PHOTOS



PROPERTY PHOTOS



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OWNER USER FLEX BUILDING AND SELF STORAGE FACILITY

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