

9215 Cranford Ave

2018 Construction Class A ±30,978 SqFt Industrial

Arleta, CA 91331

100% Vacant | Prime Owner User | Repositioning Opportunity



FOR SALE OR LEASE

CONFIDENTIALITY AGREEMENT

By accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Owner/Agent immediately upon request and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in strict confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of officer of Owner/Agent. Principals and real estate brokers are prohibited from disseminating this information without the specific written consent of an officer of Owner/Agent.

This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the property as a reference and are based on assumptions proposed by Owner/Agent and their sources. Prospective purchasers should make their own projections and reach their own conclusion of value.

Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete nor necessarily accurate descriptions. All prospective purchasers are to rely upon their own investigations and due diligence in the formation of their assessment of the condition of the property, including engineering and environmental inspections. All relevant documents are expected to be reviewed independently by any prospective purchaser.

Neither Owner nor the Agent nor any of their respective officers, advisors, agents, or principals has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the Offering Memorandum or any of

the contents, and no legal commitment or obligations shall arise by reason of the Offering Memorandum or the contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Owner reserves the right to reject any or all expressions of interest or offers to purchase this property, as well as the right to terminate discussions with any party at any time with our without notice. Owner shall have no legal commitment or obligation to any purchase reviewing this Offering Memorandum or making an offer to purchase this property unless a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

9215 Cranford Ave | Arleta, CA



Section 1 : About the Investment



Property Description

Address:	9215 Cranford Ave, Arleta CA 91331
Price:	\$10,900,000 (\$352 PSF)
Lease Option:	\$65,000 Per Month NET \$15,000 Per Unit (5 Total)
Building SqFt:	±30,978 SqFt (As per title)
Floors / Building Height:	Two Stories, 30 foot height
Year Built:	2018
Zoning:	(Q)MR1-1
APN:	262-027-071
Construction:	Reinforced Concrete
Land Area:	20,006 SqFt
Parking Area:	Street & Yard (Currently Not Used for Parking)
2 nd Floor Load Capacity:	120-130lbs Per SqFt
Layout:	The building is an layered rectangular shape with an adjoining yard. Rollup doors face the front of the building on Cranford Ave.



9215 Cranford Ave | Arleta, California

Located in Arleta, California, 9215 Cranford Ave is a newly built ±30,978 SqFt Industrial Building constructed in 2018. Property consist of two levels, and can be broken down into multiple separate bays and units or rented in its entirety providing maximum flexibility in repurposing or re-tenanting. Power consists of 3000amp 480Volts 3phase with each of the 5 units having a 600amp 480volt 3 phase panel.

The entire property is fire sprinklered(wet), and all units are separately metered for water. Currently , the entire building is connected to an irrigation meter. Clear height on the building is 30ft, and property site consists of a massive side yard which can be used for storage or parking although Cranford and Wenthworth provide plenty of street parking.

The previous tenant occupying the property was in the Cannabis industry however recently went through a massive consolidation which resulted in them vacating. Tenant had invested tremendous capital towards setup

and equipment to run this site as a cultivation growery all of which still remain at the property. All equipment and materials previously used in the cultivation at this site can be included as part of the sale, or property can cleared in its entirety prior to close.

Building is centrally located in the East San Fernando Valley Market, with easy access to the 5, 405, and 210, and 118 Freeways.

The East San Fernando Valley Submarket covers a large area of northern L.A. County and contains numerous small industrial hubs. Industrial product is typically older, lower-quality space that attracts manufacturers and other companies that do not require modern warehouse amenities.

Industrial inventory in the East San Fernando Valley is predominantly scattered between the two main highways, I-5 and I-210. I-5 is California's main north-south artery, while I-210 offers direct access to the Inland Empire's vast industrial landscape.

Class A Industrial Building | Ideal for Repositioning or Owner User

2-story ±30,978 SqFt building which can be sub-divided for smaller users.

2018 Construction Property

Newer Construction with ample power, and fully sprinklered.

High Visibility From the 5 Freeway

High visibility frontage along the 5-Freeway providing potential opportunity for the tenant, or a separate revenue stream
(Buyer to verify with the City on any restrictions/requirements)

Strong Demographics

±670,000 population within a 5-mile radius, with average household income of ±\$82,330.

Centrally Located

Positioned along 5 Freeway with high visibility, and central to the 5, 210, 118, and 101 Freeways.



Capital Markets Overview

The East San Fernando Valley Submarket had \$421 million worth of industrial property sales during the past 12 months. Sales were above the submarket's historical average annual sales volume of \$300 million over the past five years. Average industrial pricing in the submarket, \$380/SF, and average cap rates, 4.1%, represent a slight pricing premium to L.A. County averages.

Looking at recent sales, in May 2022, Rexford Industrial Realty acquired 14200 Arminta St. in Panorama City from Apex Equity for \$90.16 million (\$450/SF). The 200,000-SF, 2006-built warehouse was 100% leased at the time of sale to Mission Foods Corporation. Rexford estimated in-place rents were 35% below market rates at the time of sale. Current rents yield a thin 2.8% unlevered cash yield. Rexford has been

very active in the Greater Los Angeles industrial market during the past year, having acquired over \$1 billion in properties in the market during this time.

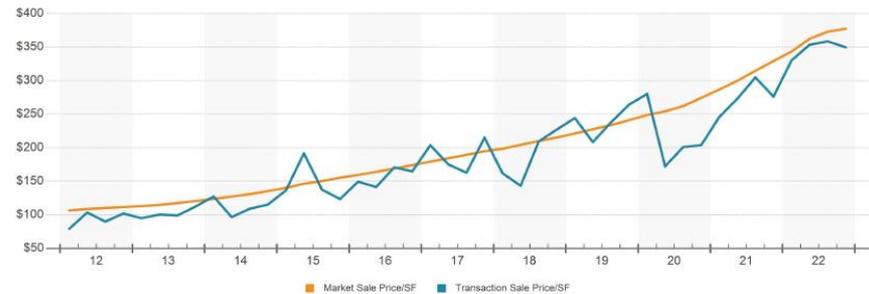
Xebec Realty Partners has been an active buyer in the submarket. In October 2021, it acquired a potential redevelopment site when it acquired a portfolio of six industrial and flex buildings in North Hollywood for \$27 million (\$258/SF). The site spans 14.4 acres. More recently, in December 2021, Xebec acquired the 105,000-SF manufacturing building at 12975 Bradley Ave. from Howmet Aerospace for \$24 million (\$229/SF).

East San Ferndo Villy Industrial

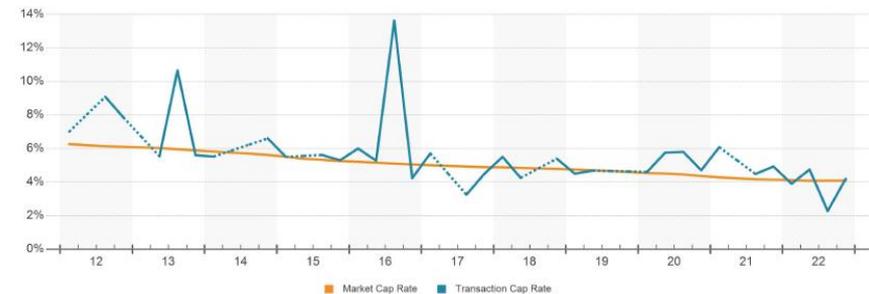
Asset Value	12 Mo Sales Volume	Market Cap Rate	Mkt Sale Price/SF Chg (YOY)
\$20.7B	\$429.7M	4.1%	17.2%

12 MO SALES VOLUME	Total	Lowest	Highest	12 MO SALES PRICE	Average	Lowest	Highest	Market
Transactions	95	-	-	Cap Rate	4.3%	2.3%	5.5%	4.1%
Sales Volume	\$429.7M	\$418.2K	\$90.2M	Sale Price/SF	\$332	\$120	\$1.3K	\$377
Properties Sold	94	-	-	Sale Price	\$4.7M	\$418.2K	\$90.2M	-
Transacted SF	1.4M	750	200K	Sale vs Asking Price	-2.1%	-12.5%	21.7%	-
Average SF	14.8K	750	200K	% Leased at Sale	95.7%	0%	100%	-

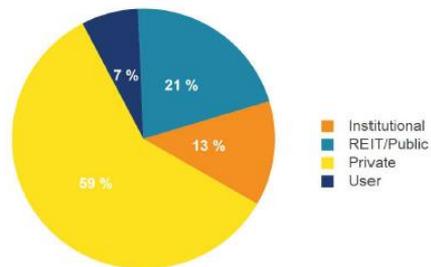
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF



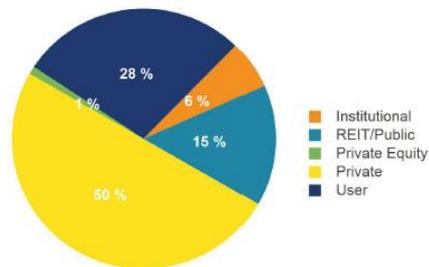
MARKET CAP RATE & TRANSACTION CAP RATE



SALES VOLUME BY BUYER TYPE PAST 12 MONTHS



ASSET VALUE BY OWNER TYPE

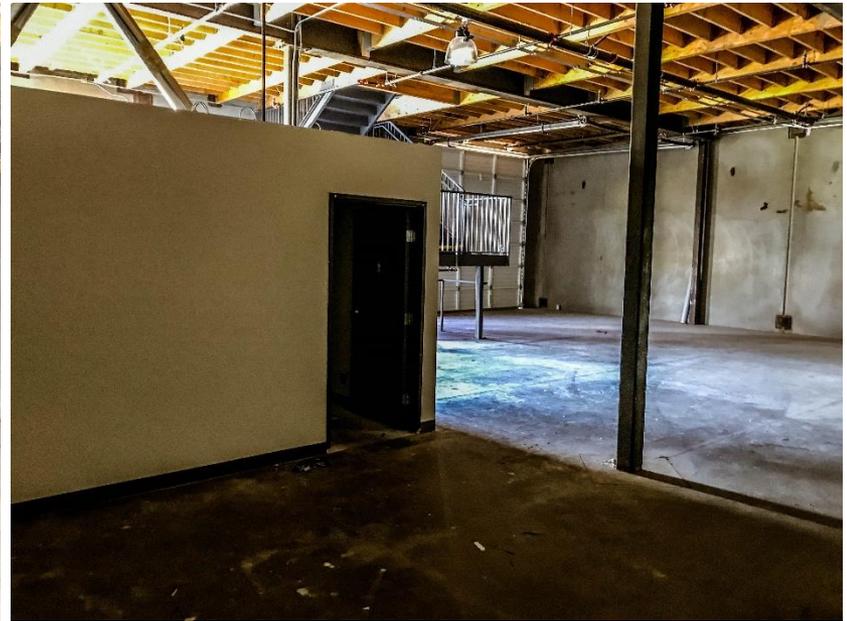


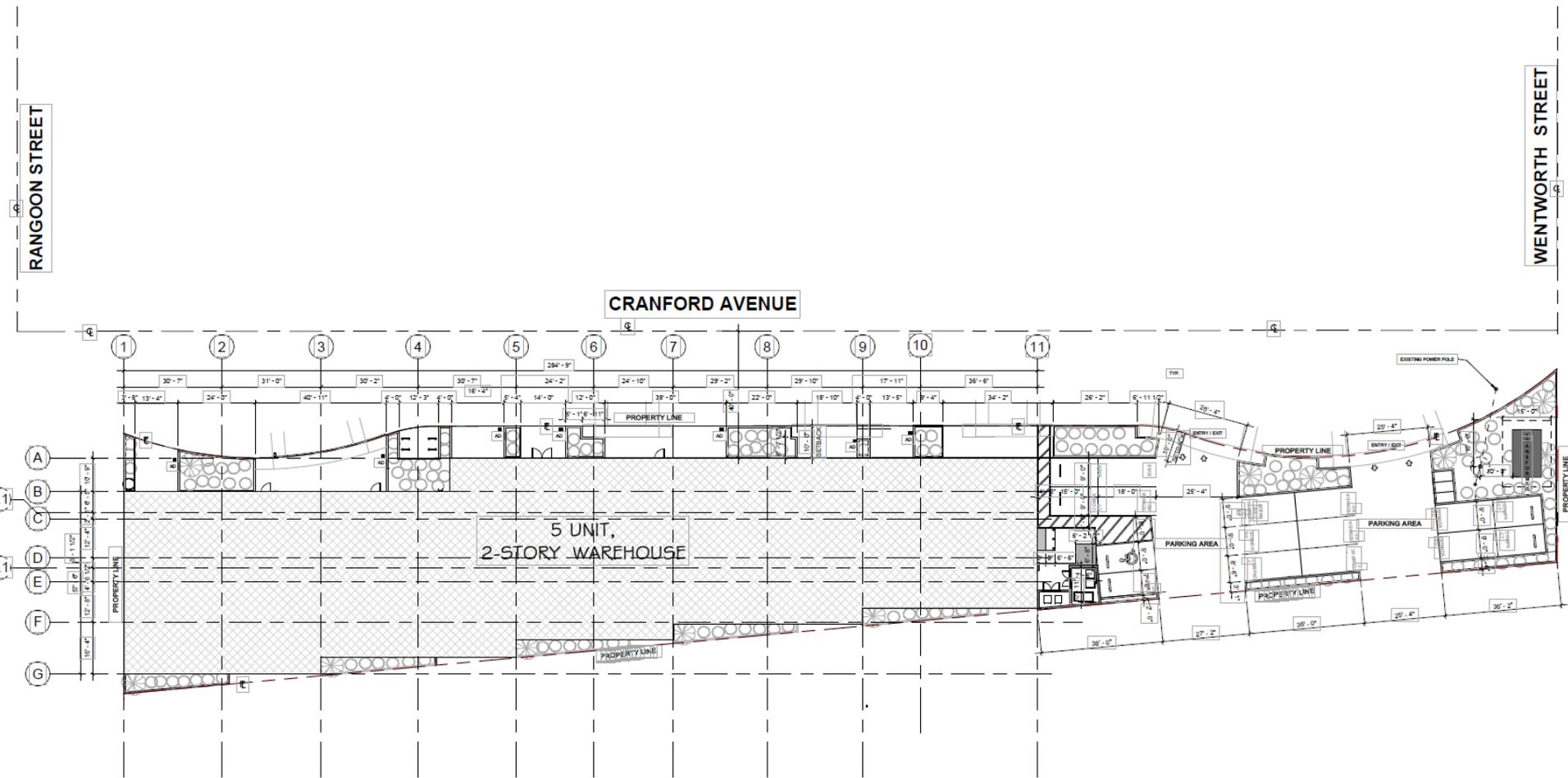


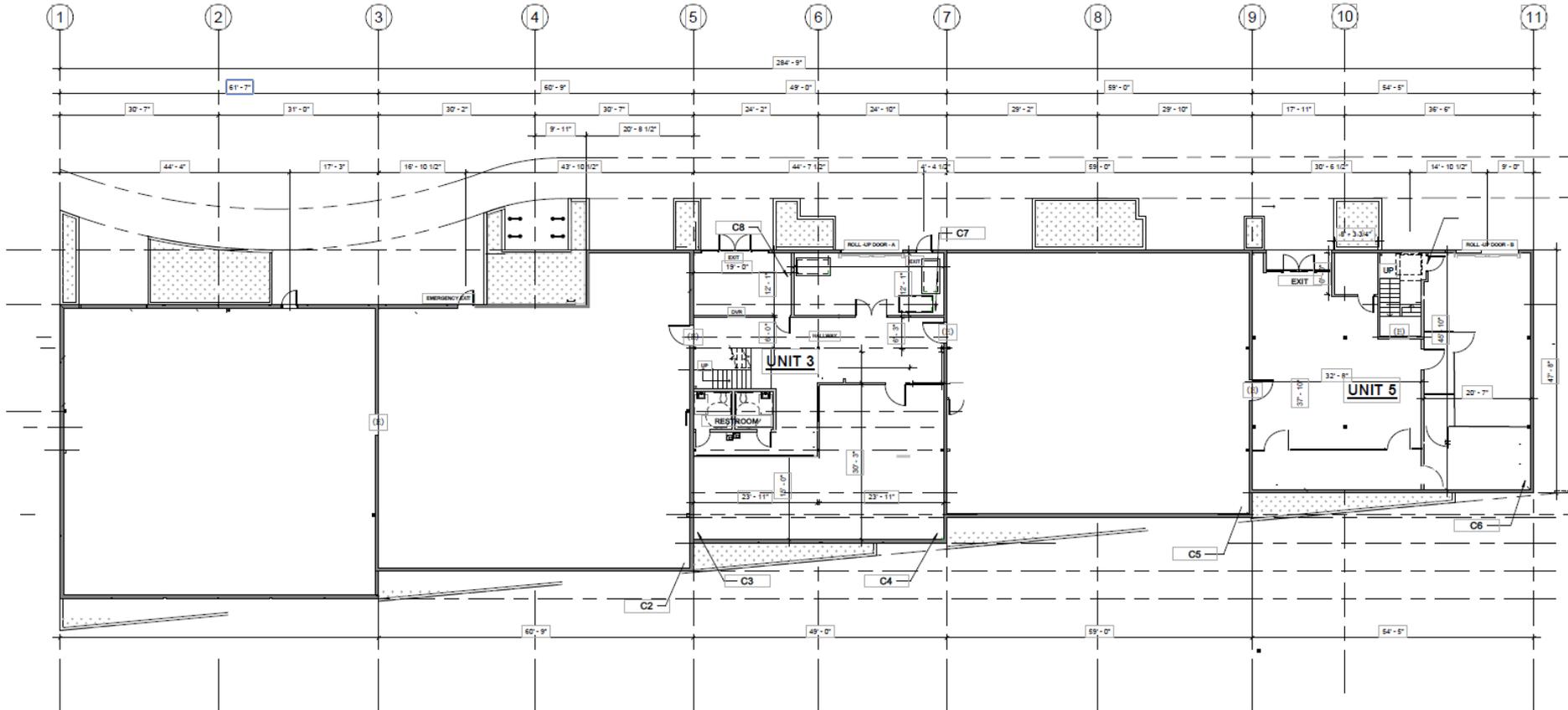




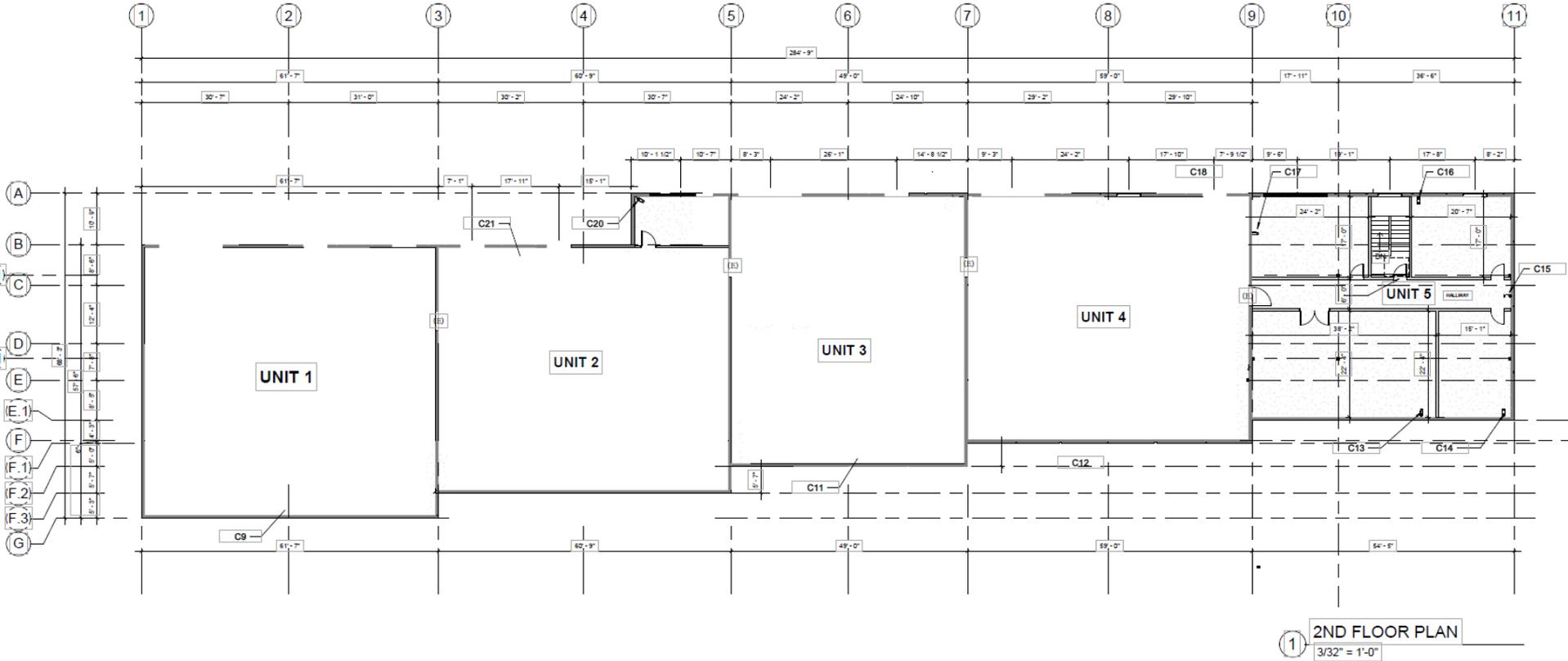








1 GROUND FLOOR PLAN
3/32" = 1'-0"

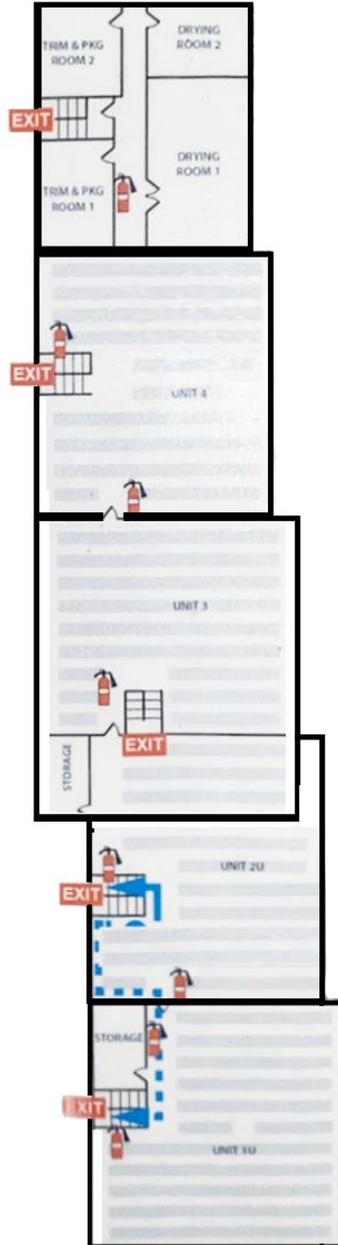




LEGEND

- Primary Exit Route (solid blue arrow)
- Secondary Exit Route (dashed blue arrow)
- Stairway (staircase icon)
- Exit Location (EXIT sign icon)
- Fire Extinguisher (fire extinguisher icon)

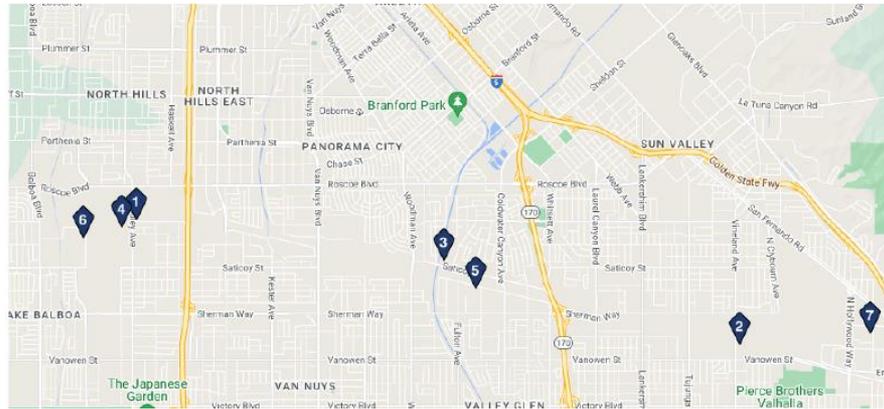
CRANFORD AVE



Sale Comps Map & List Report

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
7	3.9%	\$340	-

SALE COMPARABLES LOCATIONS



Property Name - Address	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 Saticoy Industrial Park 13401-13431 Saticoy St North Hollywood, CA...	Warehouse ★★★★★	1975	33,505 SF	-	2/4/2022	\$10,652,327	\$318/SF	3.9%
2 7361 Ethel Ave North Hollywood, CA...	Service ★★★★★	1970	30,000 SF	-	12/6/2021	\$10,400,000	\$347/SF	-
3 6850 Vineland Ave North Hollywood, CA...	Manufacturing ★★★★★	1988	32,514 SF	-	2/24/2022	\$10,775,000	\$331/SF	-
4 7950 Woodley Ave Van Nuys, CA 91406	Industrial ★★★★★	1954	28,860 SF	-	6/6/2022	\$9,872,000	\$342/SF	-
5 16201 Lindbergh St Van Nuys, CA 91406	Warehouse ★★★★★	2009	30,586 SF	-	12/29/2021	\$11,250,000	\$368/SF	-
6 2517 N Ontario St Burbank, CA 91504	Warehouse ★★★★★	1977	22,900 SF	-	3/26/2021	\$8,500,000	\$371/SF	-
7 Bldg 1 7821 Hayvenhurst Ave Van Nuys, CA 91406	Warehouse ★★★★★	2003	40,387 SF	-	10/12/2021	\$12,350,000	\$306/SF	-

SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$8,500,000	\$10,542,761	\$10,652,327	\$12,350,000
Price Per Unit	\$306	\$340	\$342	\$371
Cap Rate	3.9%	3.9%	3.9%	3.9%
Time Since Sale in Months	5.0	10.7	10.0	19.0

Property Attributes	Low	Average	Median	High
Building SF	22,900 SF	31,250 SF	30,586 SF	40,387 SF
Ceiling Height	11'	17'10"	17'	25'
Docks	0	1	0	4
Vacancy Rate at Sale	-	-	-	-
Year Built	1954	1982	1977	2009
Star Rating	★★★★★	★★★★★ 2.6	★★★★★ 3.0	★★★★★

9215 Cranford Ave | Arleta, CA



Section 4 : Location & Demographics



East San Fernando Valley Industrial

The East San Fernando Valley Submarket covers a large area of northern L.A. County and contains numerous small industrial hubs. Industrial product is typically older, lower-quality space that attracts manufacturers and other companies that do not require modern warehouse amenities.

The average warehouse size is less than 100,000 SF in this submarket, and it's rare to find buildings greater than 200,000 SF. The largest industrial buildings and industrial parks in the submarket are primarily multi-tenant facilities. Industrial inventory in the East San Fernando Valley is predominantly scattered between the two main highways, I-5 and I-210. I-5 is California's main north-south artery, while I-210 offers direct access to the Inland Empire's vast industrial landscape.

Large tenants include a variety of companies that operate last-mile logistics centers and manufacturing facilities. The area also supports the growing entertainment and content-related industry centered in Burbank, Hollywood, and West Los Angeles. Vacancies are currently 1.8%, and availabilities are more limited than in many other industrial locations in Los Angeles County. The direct availability rate is 2.2% compared to 3.4% at the metro level.

There are a few regional distribution centers for companies like FedEx, L3 Harris, and OnTrac. Abbott/St. Jude Medical, a medical device manufacturer, occupies a 300,000-SF industrial building, and PPG Aerospace, an aerospace parts manufacturer, also occupies a

300,000- SF industrial building. Both are located in Sylmar.

Higher-quality spaces tend to lease quickly in the area. Rental rates have increased by 12.8% year over year.

This represents near-record growth for the submarket, but it appears the pace of gains peaked in 22Q2 and growth is starting to moderate. The submarket currently has modest levels of industrial space under construction, and additions have been limited during the past decade.

Submarket vacancy, 1.8%, is up from a recent low of 0.9%, but nevertheless represents historically tight conditions. The area is near major entertainment studios and has strong demand from production companies, post-production companies, and other ancillary services for the film industry for spaces in the 10,000-SF to 25,000-SF range. That demand has accelerated during the pandemic as streaming services have increased space demand.

In terms of entertainment-related demand, in July 2022, Take 2 Production Services leased 34,600 at 11640 Hart St. in North Hollywood. In May 2022, Triscenic production Services leased 40,000 SF for five years at 225 Parkside Drive in San Fernando.

In August 2022, Ritz Flooring signed a five-year lease for 31,000 SF at 15001 Oxnard St. in Van Nuys. Ritz has a starting rental rate of \$1.56/SF/month on an industrial gross basis.



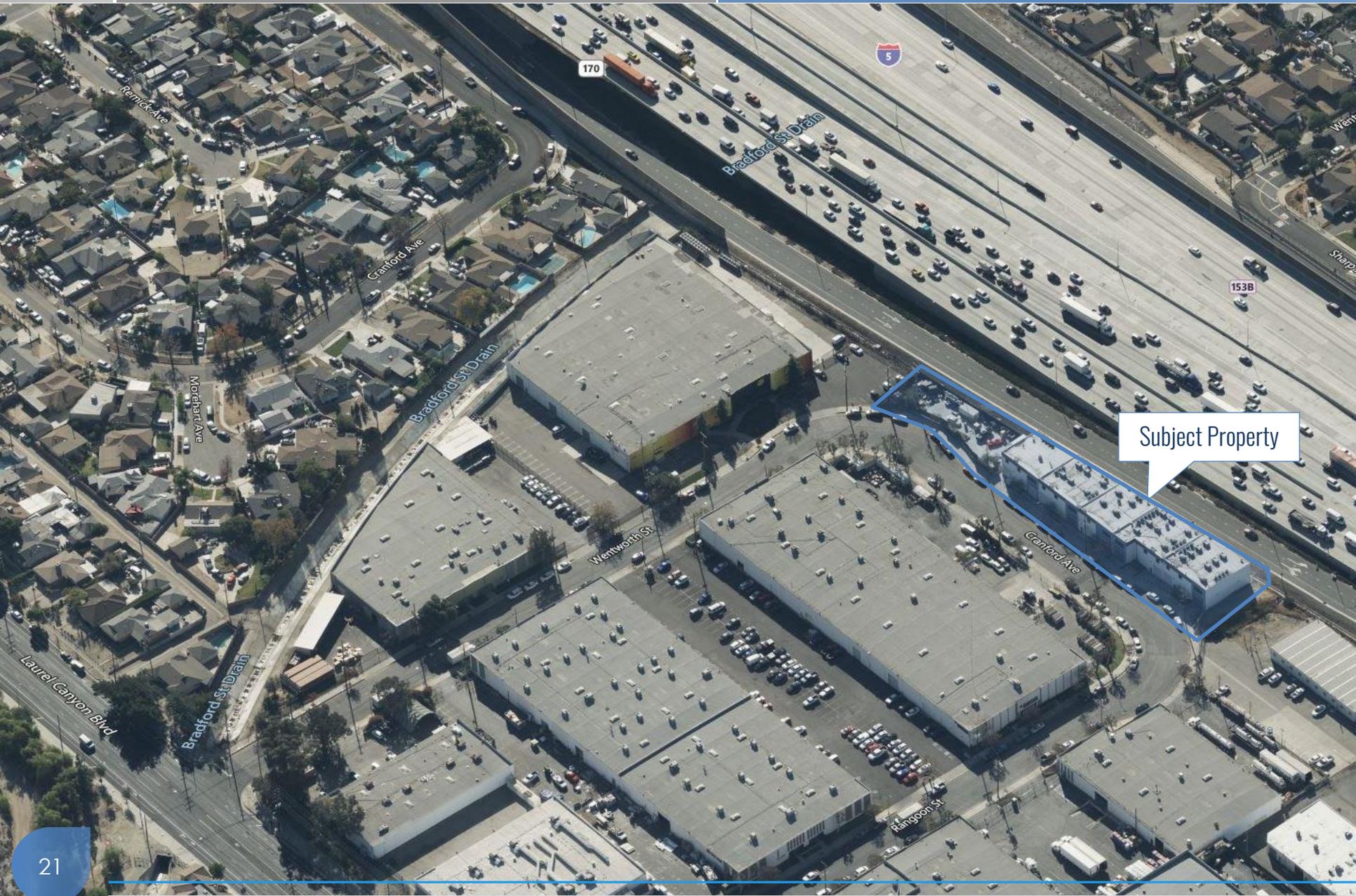
Radius	1 Mile	3 Mile	5 Mile
Population:			
2010 Population	24,017	284,525	655,853
2022 Population	22,960	286,490	670,605
2027 Population Projection	22,407	282,462	663,103
Annual Growth 2010-2022	-0.40%	0.10%	0.20%
Annual Growth 2022-2027	-0.50%	-0.30%	-0.20%
Median Age	35.50	34.90	36.30
Bachelor's Degree or Higher	12%	15%	20%
Households:			
2010 Households	5,489	71,277	185,642
2022 Households	5,155	71,253	188,391
2027 Household Projection	5,011	70,137	185,975
Annual Growth 2010-2022	0.40%	0.60%	0.60%
Annual Growth 2022-2027	-0.60%	-0.30%	-0.30%
Owner Occupied Households	3,222	31,681	80,842
Renter Occupied Households	1,789	38,456	105,133
Avg Household Size	4.20	3.90	3.40
Total Specified Consumer Spending (\$)	\$207.6M	\$2.4B	\$6.4B
Income			
Avg Household Income	\$90,306	\$76,842	\$82,330
Median Household Income	\$77,105	\$58,940	\$61,137
< \$25,000	702	14,846	37,526
\$25,000 - 50,000	829	16,055	41,290
\$50,000 - 75,000	966	12,887	32,886
\$75,000 - 100,000	962	9,301	23,494
\$100,000 - 125,000	606	6,630	17,567
\$125,000 - 150,000	332	3,935	11,748
\$150,000 - 200,000	517	4,407	12,317
\$200,000+	242	3,191	11,563

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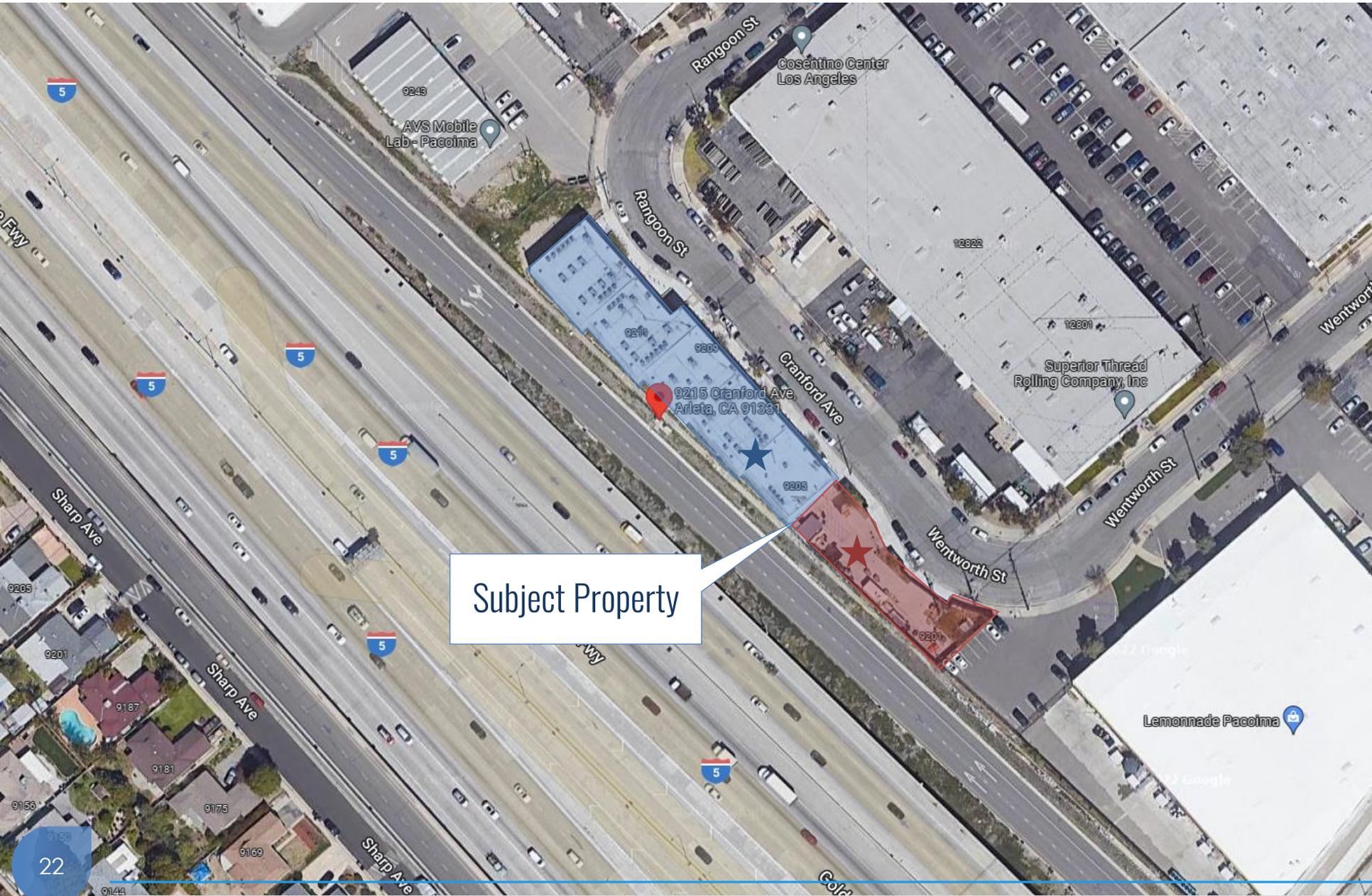


Section 3 : Aerials & Maps

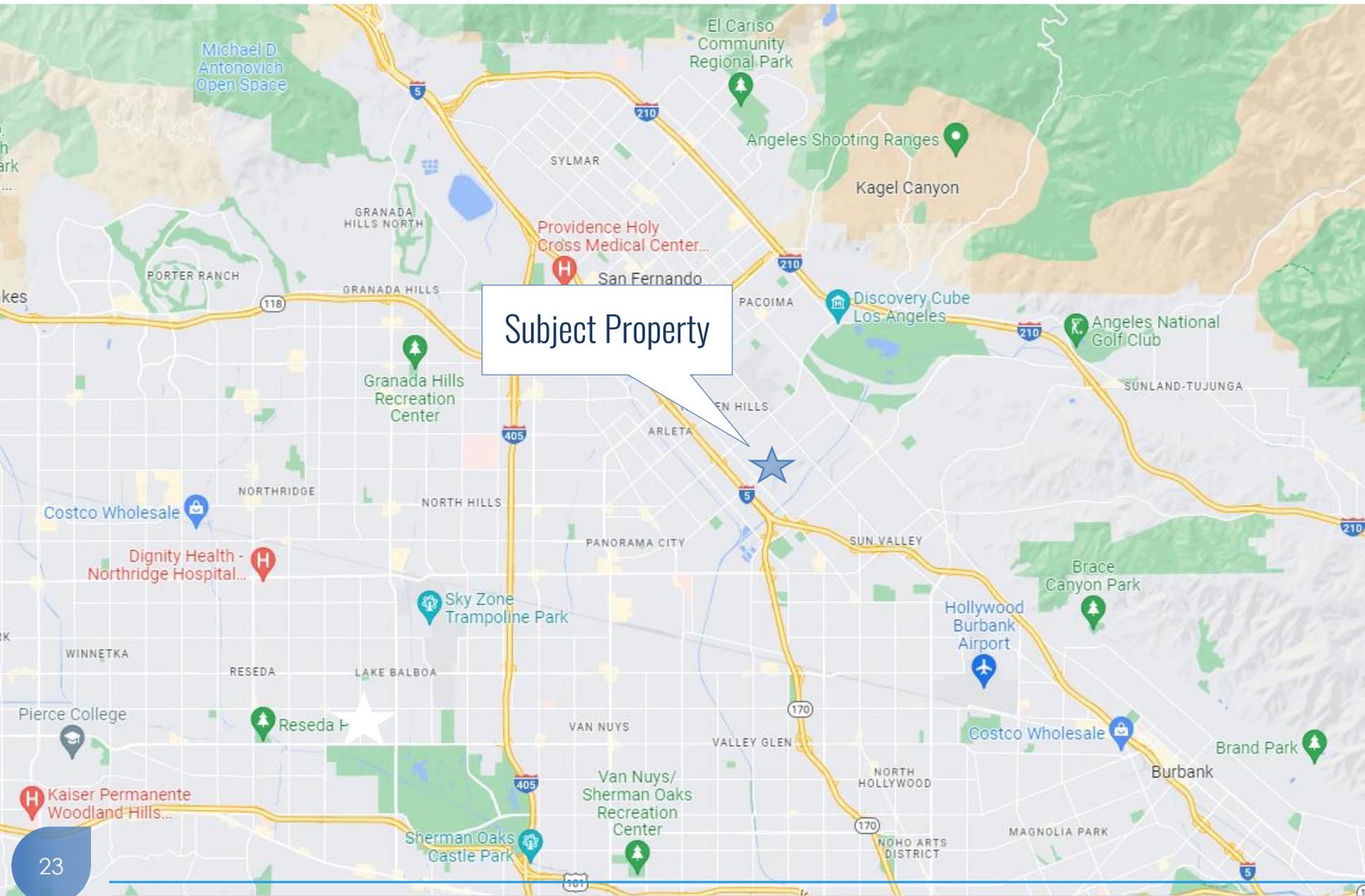




Subject Property



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100% Vacant | Prime Owner User | Repositioning Opportunity

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