

Shops at **Smart & Final**®

MULTI-TENANT INVESTMENT | DENSE IN-FILL LOS ANGELES MSA

Smart & Final®

Walgreens



AnchorPoint
CAPITAL

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AnchorPoint
CAPITAL
NET LEASE ADVISORS

Eric Vu

Managing Principal

Direct: 949.667.1077

evu@anchorpointcapital.com

Robert Figley

Associate

Direct: 703.307.8106

rfigley@anchorpointcapital.com

Chandler Dignam

Senior Associate Advisor

Direct: 714.928.9617

cdignam@anchorpointcapital.com

Nicholas Sarris

Senior Associate Advisor

Direct: 949.438.0552

nsarris@anchorpointcapital.com

1048 Irvine Avenue, Suite 105
Newport Beach, CA 92660
CA DRE#02142194

Shops at **Smart & Final.**

SAN FERNANDO, CA

2040 GLENOAKS BLVD, SAN FERNANDO, CA 91340

OFFERING PRICE
\$7,995,000

Net Operating Income	\$437,335
Current Capitalization Rate	5.5%
Current Occupancy	100%
Number of Tenants	9
Year Built/Renovated	1973/2023
Rentable Area (SF)	13,144
Lot Size (Acres)	0.62
APN	2517-015-042
Zoning	General Commercial

Excellent Multi-Tenant Investment Opportunity

- ⚓ Shadow Anchored by Smart & Final and Walgreens
- ⚓ Internet Resistant Tenant Mix
- ⚓ 60% of Tenants are National Brands; Starbucks, T-Mobile, Supercuts, CosmoProf
- ⚓ Long Term Tenants with Strong Historic Occupancy
- ⚓ Ideal Retail Shop Space Size with Greater Tenancy Demand
- ⚓ Easy and Direct Access to 210 Freeway; Less than 1 Mile with over 118,000 VPD

Outstanding Location in Los Angeles MSA

- ⚓ Dense In-fill Location with over 365,000 Residents Within 5 Miles; LA County is #1 Most Populous County in the Nation
- ⚓ Strong Consumer Spending Power with Over \$82,000 Average Annual Household Income
- ⚓ High Traffic Signalized Intersection with Over 36,000 Cars Per Day
- ⚓ Less than 1 Mile from Sylmar High School; 1,585 students and 71 Teachers
- ⚓ Nearby Retailers include Big Lots, CVS, Food 4 Less, O'Reilly Auto Parts, Habit Burger, Del Taco, Burger King, McDonald's, Taco Bell, Harbor Freight Tools, 99 Centers Only, Home Depot



DEMOGRAPHICS		
Radius	Population	Average HH Income
1-Mile	41,854	\$82,716
3-Mile	176,931	\$88,398
5-Mile	367,022	\$92,857

Shops at
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Smart & Final.

Walgreens

17,300 VPD

GLEN Oaks BLVD

HUBBARD ST 19,000 VPD



DEMOGRAPHICS

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BURGER KING

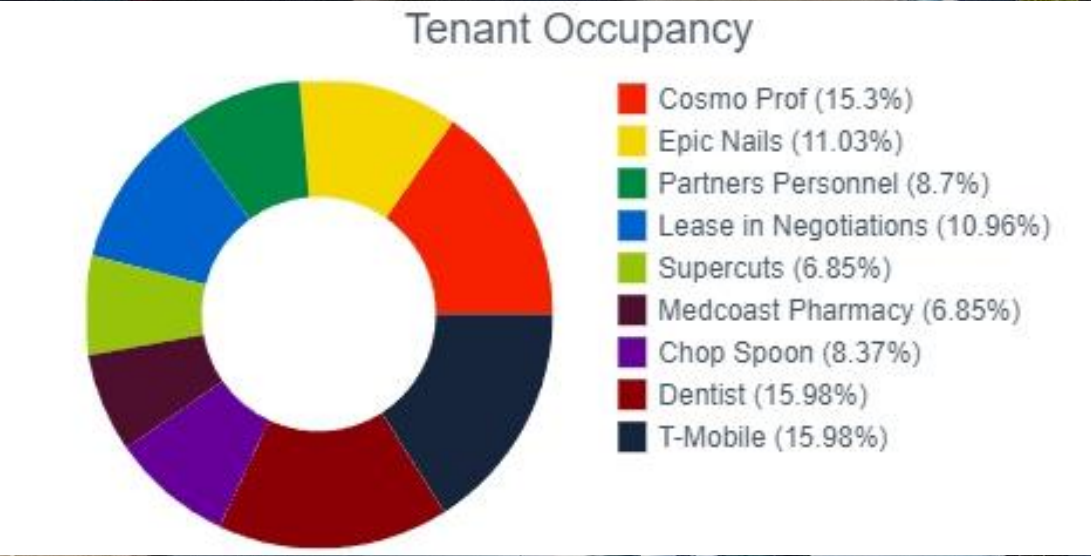


GLENOAKS BLVD 17,300 VPD

DEL TACO

metro
by T Mobile

Tenant	Suite	SF	% SF	LEASE TERM		CURRENT RENT				
				Start	End	Start	Monthly	PSF (Monthly)	Increases	Type
Cosmo Prof	111	2,011	15.30%	05/14/08	12/31/24	Current	\$4,860	\$2.42	Scheduled	NNN
						1/1/2024	\$5,195	\$2.58		
Epic Nails ⁽¹⁾	113	1,450	11.03%	05/15/15	08/31/27	Current	\$5,081	\$3.50	3% Annually	NNN
						5/15/2024	\$5,234	\$3.61		
						5/15/2025	\$5,391	\$3.72		
						5/15/2026	\$5,552	\$3.83		
						5/15/2027	\$5,719	\$3.94		
Partners Personnel ⁽²⁾	115	1,143	8.70%	10/01/22	09/30/25	Current	\$2,826	\$2.47	3% Annually	NNN
						10/1/2024	\$2,910	\$2.55		
					Option 1	10/1/2025	\$2,998	\$2.62	3% Annually	
Lease in Negotiations ⁽³⁾	117	1,440	10.96%	TBD	10 Years	TBD	\$4,680	\$3.25	TBD	NNN
Supercuts	B	900	6.85%	11/01/21	10/31/26	Current	\$2,700	\$3.00		NNN
					Option 1	11/1/2026	\$3,105	\$3.45	15%	
					Option 2	11/1/2031	\$3,571	\$3.97	15%	
Medcoast Pharmacy	C	900	6.85%	02/01/23	01/31/28	Current	\$2,250	\$2.50	3% Annually	NNN
						2/1/2024	\$2,318	\$2.58		
						2/1/2025	\$2,387	\$2.65		
						2/1/2026	\$2,459	\$2.73		
						2/1/2027	\$2,532	\$2.81		
					Option 1	2/1/2028	\$2,608	\$2.90	3% Annually	
Chop Spoon ⁽⁴⁾	D	1,100	8.37%	08/28/19	08/31/29	Current	\$3,326	\$3.02	3% Annually	NNN
						8/28/2024	\$3,426	\$3.11		
						8/28/2025	\$3,528	\$3.21		
						8/28/2026	\$3,634	\$3.30		
						8/28/2027	\$3,743	\$3.40		
						8/28/2028	\$3,856	\$3.51		
					Option 1	8/28/2029	FMV		3% Annually	
					Option 2	8/28/2034	FMV		3% Annually	
Dentist	F	2,100	15.98%	06/15/21	12/31/31	Current	\$5,191	\$2.47	3% Annually	NNN
						1/1/2024	\$5,347	\$2.55		
						1/1/2025	\$5,507	\$2.62		
						1/1/2026	\$5,673	\$2.70		
						1/1/2027	\$5,843	\$2.78		
						1/1/2028	\$6,018	\$2.87		
						1/1/2029	\$6,199	\$2.95		
						1/1/1930	\$6,385	\$3.04		
						1/1/2031	\$6,576	\$3.13		
					Option 1	1/1/2032	\$6,773	\$3.23	3% Annually	
					Option 2	1/1/2037	\$7,852	\$3.74	3% Annually	
T-Mobile ⁽⁵⁾	G, H	2,100	15.98%	06/15/15	10/31/26	Current	\$5,581	\$2.66	3% Annually	NNN
						11/1/2024	\$5,748	\$2.74		
						11/1/2025	\$5,921	\$2.82		
TOTAL SF:		13,144					\$36,495	Monthly	Monthly	
OCCUPIED SF:		13,144	100%				\$437,939	Annually	Annually	
VACANT SF:		0	0%							



(1) Monthly Rent of \$5,081 starts 5/15/23.
(2) (Monthly rent of \$2,826 starts 10/1/23. Current rent is \$2,743.
(3) Lease in negotiations with a National Credit Brand. Seller will guarantee rent for this space for up to 12 months.
(4) Monthly rent of \$3,326 starts 8/28/23. Current monthly rent is \$3,229.
(5) Monthly rent of \$5,581 starts 11/1/23. Current monthly rent is \$5,418.

*Leases may include some limitations on expense reimbursements. All information to be independently verified during due diligence review period.

REVENUES		
Gross Potential Rent	\$437,939	
Expense Reimbursement	\$202,882	
Total Gross Revenue	\$640,821	
Vacancy	Actual	0%
EFFECTIVE GROSS REVENUE	\$640,821	
OPERATING EXPENSES		\$/SF/MO
RE Taxes:	(\$87,945)	(\$0.56)
Insurance:	(\$31,328)	(\$0.20)
CAM:	(\$66,695)	(\$0.42)
Management Fee:	(\$17,518)	(\$0.11)
TOTAL OPERATING EXPENSES:	(\$203,486)	(\$1.29)
Net Operating Income (NOI):	\$437,335	

10 YEAR CASH FLOW

INCOME										
For the Year Ending	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
POTENTIAL RENTAL INCOME (PRI)										
Base Rental Income	\$437,939	\$479,521	\$489,892	\$504,464	\$523,005	\$537,015	\$549,951	\$563,275	\$580,261	\$574,221
+ Tenant Expense Reimbursements	\$202,882	\$210,952	\$216,440	\$222,204	\$228,242	\$234,297	\$240,479	\$246,840	\$253,485	\$259,594
GROSS OPERATING INCOME (GOI)	\$640,821	\$690,473	\$706,332	\$726,668	\$751,247	\$771,312	\$790,430	\$810,115	\$833,746	\$833,815
EXPENSE DETAIL										
Real Estate Taxes	\$87,945	\$89,704	\$91,498	\$93,328	\$95,194	\$97,098	\$99,040	\$101,021	\$103,042	\$105,102
Property Insurance	\$31,328	\$32,268	\$33,236	\$34,233	\$35,260	\$36,318	\$37,407	\$38,530	\$39,685	\$40,876
Repairs & Maintenance	\$66,695	\$68,696	\$70,757	\$72,879	\$75,066	\$77,318	\$79,637	\$82,026	\$84,487	\$87,022
Management Fee	\$17,518	\$20,714	\$21,190	\$21,800	\$22,537	\$23,139	\$23,713	\$24,303	\$25,012	\$25,014
TOTAL OPERATING EXPENSES	\$203,486	\$211,382	\$216,681	\$222,240	\$228,057	\$233,873	\$239,797	\$245,880	\$252,226	\$258,014
NET OPERATING INCOME (NOI)	\$437,335	\$479,091	\$489,651	\$504,428	\$523,190	\$537,439	\$550,633	\$564,235	\$581,520	\$575,801
CAPITLIZATION RATE	5.5%	6.0%	6.1%	6.3%	6.5%	6.7%	6.9%	7.1%	7.3%	7.2%

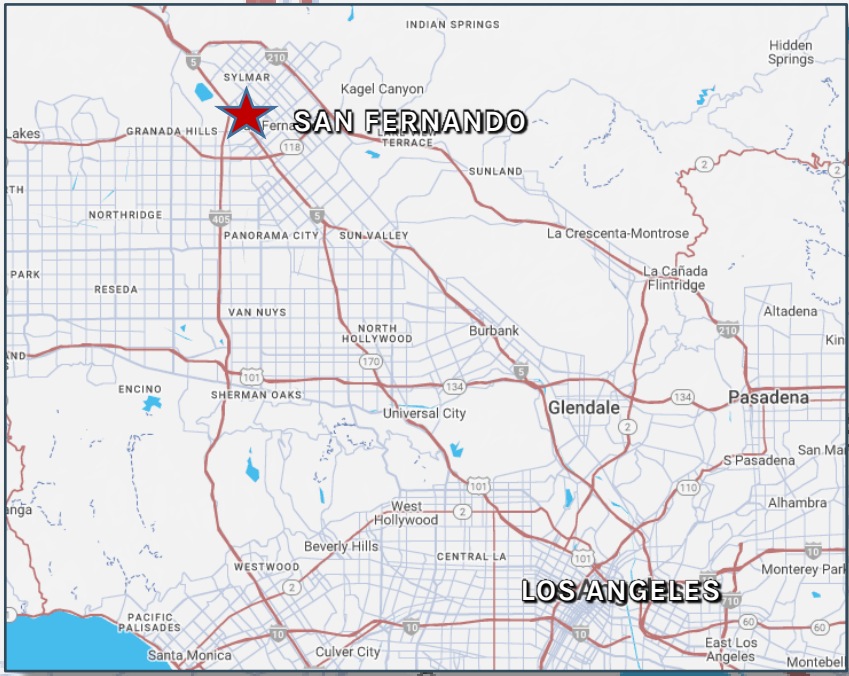






HUBBARD ST

GLENOAKS BLVD



Shops at
Smart & Final®

Radius:	1 Mile		3 Mile		5 Mile	
Population						
2027 Projection	41,426		173,663		361,011	
2022 Estimate	41,854		176,931		367,022	
2010 Census	40,734		179,819		368,984	
Growth 2022 - 2027	-1.02%		-1.85%		-1.64%	
Growth 2010 - 2022	2.75%		-1.61%		-0.53%	
2022 Population By Race						
White	37,503	89.60%	152,435	86.16%	300,217	81.80%
Black	1,224	2.92%	7,472	4.22%	15,552	4.24%
Am. Indian & Alaskan	887	2.12%	3,675	2.08%	6,523	1.78%
Asian	1,291	3.08%	9,085	5.13%	34,956	9.52%
Hawaiian & Pacific Island	96	0.23%	410	0.23%	873	0.24%
Other	854	2.04%	3,854	2.18%	8,901	2.43%
2022 Population by Employment						
Civilian Employed	18,947	57.40%	81,130	57.67%	169,173	57.61%
Civilian Unemployed	2,000	6.06%	7,615	5.41%	19,870	6.77%
Civilian Non-Labor Force	12,060	36.54%	51,897	36.89%	104,555	35.60%
Armed Forces	2	0.01%	36	0.03%	78	0.03%
2022 Households by Income						
2022 Avg HH Income	\$82,716		\$88,398		\$92,857	
2022 Med HH Income	\$67,139		\$71,793		\$74,247	



NOT A PART OF

Founded in 1901, Walgreens has a rich and colorful history of continuous improvement and innovation. From inventing the world’s first chocolate malted milkshake to the creation of one of the most popular and sophisticated mobile applications in retail shopping today, Walgreens is a leader within the retail and drug industry being one of the nation’s largest drugstore chains. Customers can pick up prescriptions, over-the-counter health & wellness products, snacks, cosmetics, and basic housewares.

Public: Walgreens Boots Alliance (NYSE: WBA)

of locations: 9,021 (as of 2020)

www.walgreens.com



NOT A PART OF

Smart & Final is a chain of warehouse-style food and supply stores based in Commerce, California with over 250 stores in the United States. Smart & Final employees care about making a difference in the lives of others and are proud to support local, regional, and national philanthropic organizations through the work of the “Smart & Final Charitable Foundation”, donating more than \$1 million each year towards improving health & wellness, hunger relief, emergency response, education and youth sports.

Private

of locations: 250+

www.smartandfinal.com



T-Mobile is the second largest wireless carrier in the United States servicing more than 104.79 Million customers as of 2021. Headquartered in Bellevue, WA and currently operating over 5,300 retail stores in every state across the country. T-Mobile has 75,000 employees and generates nearly \$70 Billion Dollar annually. Customer obsessed, T-Mobile is inspired and drives to look for new ways to keep its customers seamlessly connected to what they love. Products include android and apple mobile devices, mobile hotspot and in-home Wi-Fi solutions as well as Digital TV programming.

Public: T-Mobile (NYSE: TMUS)

of Locations: 8,000+

www.T-Mobile.com



With more than 2,700 no-appointment-required salons across the country, Supercuts offers consistent, quality haircuts at a moment’s notice. Highly trained stylists take pride in providing the attention-to-detail you’ve come to expect. Supercuts provides a range of hair services from haircuts for men, women and kids’, to color services, and waxing to keep you looking sharp. Supercuts also offers professional haircare products at affordable prices that includes top brands like Paul Mitchell, Biolage, Redken, American Crew, Nioxin, and more.

Public: Regis Corporation (NYSE: RGS)

of Locations: 2,700+

www.supercuts.com



CosmoProf is a dedicated group of licensed professionals in the Beauty Industry and are committed to making salons, professionals & customers feel inspired to be their best! With access to over 25,000+ products from the best brands in the industry (at wholesale prices), CosmoProf is the number 1 supplier for salon professionals and have a network of stores and Direct Sales Consultants ensuring to meet all needs. CosmoProf’s wide range of in-salon and take-home beauty supply products allow each salon to expand their offerings while improving their retail and promotional performance.

Private

of Locations: 1,200+

www.cosmoprofbeauty.com



ChopSpoon offers delicious Chinese cuisine dining and takeout to the San Fernando area. A Cornerstone in the San Fernando community and recognized for its outstanding delectable dishes, ChopSpoon prides itself in and offers excellent service with a friendly staff. The Chinese restaurant is renowned for its modern interpretation of classic dishes and insistence on using only the highest quality of fresh ingredients.

Private
of locations: 1
www.chopspoonca.com



With an emphasis on healthy teeth and mouth, ABC Kids Dental offers new patients with the kind and patient hygienic care that will put both kids and parents at ease, patients can look forward to a comfortable experience for their children. With a primary passion in child hygiene, they help and teach both children and parents alleviate any fears they may have about a new dentist or dentistry treatments & what to anticipate in terms of future growth and tooth development. Additionally, ABC Kids Dental Group provides all its young patients with all the proper dental hygiene essentials, like finger brush, toothbrush, toothpaste, different kinds of floss, etc.

Private
of Locations: 5
www.abckidsdentalla.com



Epic Nails is a luxury full-service nail salon servicing San Fernando, CA, offering a unique, relaxing and comfortable setting with pedicure, manicure, and other beauty services. The company believes in absolute hygiene and the use of carefully selected pedicure bowls, and clean, fresh, and sterilized pedicure and manicure tools with each guest. Customers can enjoy walk-in service or, if on a tighter schedule, can pre-set an appointment with their favorite nail technician to enjoy a more personalized experience. Wheelchair accessibility is available for customers via parking, entrance and restroom.

Private
of Locations: 1
www.epic-nails.edan.io



Partners Personnel is a full-service staffing company with offices nationwide, dedicated to finding the best talent for its clients and building great careers for its associates. Their business model enables companies to maximize profitability by providing flexible staffing regardless of size. Partners Personnel has experienced rapid growth becoming the 15th largest industrial staffing firm in the U.S. Additionally, Partners has leveraged its capabilities, successful business model, and industry know-how to add Specialty Divisions to further serve its growing customer and associate base while continuing to provide exceptional service and a more personalized approach to staffing.

Private
of Locations: 100+
www.partnerspersonnel.com

SAN FERNANDO - LOS ANGELES COUNTY, CA

OVERVIEW

Founded back in 1874 and incorporated on August 31, 1911, the city has morphed from a humble township into a vast community in the Northeast San Fernando Valley surrounded by the City of Los Angeles. The San Fernando City Council is committed to preserving the city’s rich history while focusing on a vibrant future that supports existing businesses while developing and creating new economic opportunities , showcasing why San Fernando, CA is a great place to work, visit, and live. The city council’s collective efforts are personified under the City’s motto of being “Historic and Visionary” and focuses on striking the right balancing act of economic, cultural, social, and recreational opportunities for residents and businesses alike.

San Fernando is committed to helping new and existing businesses become successful. This commitment is exemplified in the city’s effort to streamline the permit processing, improve customer service, and cut red tape. San Fernando has since revamped its zoning regulations to allow by-right commercial land uses, retained competitive sewer and water connection fees and instituted comparatively low business license fees, and eliminated any frivolous, unnecessary requirements.

The city has seven community parks, including the Olympic-sized pool at the San Fernando Regional Pool Facility, playgrounds, and many other recreational opportunities. The city boasts two national award-winning community programs, including the “100 Citizens Fitness” and the “Master Mariachi Apprentice” Programs. Each year, both programs provide hundreds of families with access to effective, research-based programs designed to better overall physical and mental health. In fact, the city also works with several local partners, including San Fernando’s Community Health Center to implement an annual city-wide “Healthy San Fernando” campaign initiative. Existing and future residents benefit from the comprehensive and diverse recreational, cultural, social, and human service programs provided by the city.



METRO HIGHLIGHTS



PUBLIC RECREATION

The San Fernando Regional Pool Facility is a fun and exciting aquatic center for the whole family and features an Olympic-sized pool with starting blocks and three diving boards. Nature purists can also enjoy the scenery at a handful of parks like Pioneer Park and Recreation Park.



ENTERTAINMENT

The San Fernando Valley is home to an ample number of venues for live entertainment, including the Whitefire theatre, The Victory Theatre Center and The Colony Theatre. Popular music venues in the Valley include Kulak’s Woodshed and The Write Off Room.



TOURISM

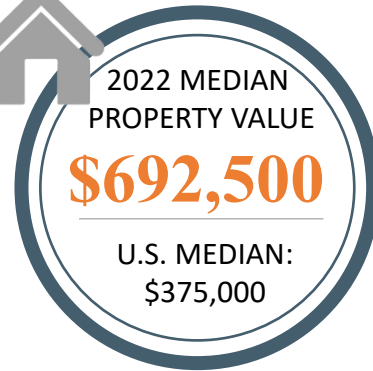
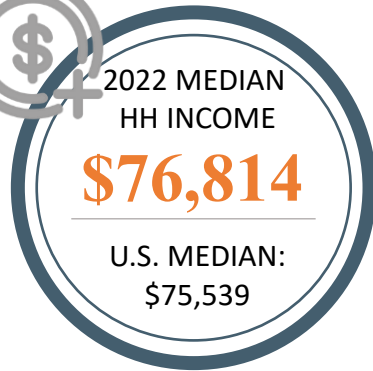
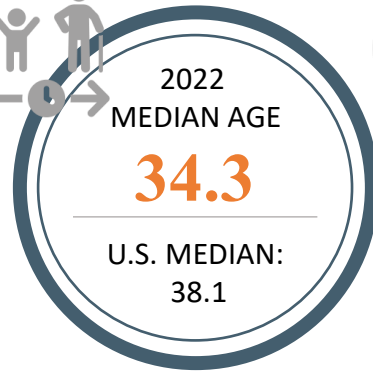
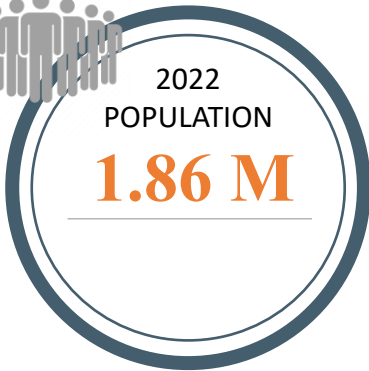
The San Fernando Valley is home to one of the most well-known theme parks in the world with Universal Studios Hollywood and neighboring City Walk, filled with retail stores and restaurants. With over 6 million visitors annually, Universal Studios is a destination hotspot with one of the more popular attractions. The nightlife on the City Walk is always bustling and is enjoyed by a diverse crowd. The Museum of The San Fernando Valley is a wonderful place to learn about the rich history of this great, multicultural town.



ECONOMY

- ⚓ The Los Angeles County economy is driven by international trade, entertainment, aerospace, technology, petroleum, fashion, apparel and tourism.
- ⚓ Neighboring Los Angeles is the largest manufacturing center in the western United States.
- ⚓ The San Fernando Valley is home to many global film and television entertainment studios, including the newly formed Warner Bros Discovery, as well as the Walt Disney Studios, Universal Pictures & theme park, and DreamWorks Pictures.

DEMOGRAPHICS



LOS ANGELES COUNTY, CA

Known as the “City of Lost Angles”, Los Angeles, CA is the cultural, financial, and commercial epicenter of Southern California. Officially founded on September 4th, 1781 by Spanish leader and governor Felipe de Neve, Los Angeles was integrated as part of Mexico in 1821 after the Mexican War of Independence. At the conclusion of the Mexican American war in 1848, Los Angeles as well as the rest of the state of California would be sold to and acquired by the United States of America via the Mexican government in what would be known historically as the “Treaty of Guadalupe Hidalgo.” When oil was discovered in the Los Angeles territory in the 1890’s, it brought about a rapid expansion and economic growth to the county. With the Los Angeles aqueduct completed in 1913, it made delivering fresh water from Eastern California more accessible and allowed for the continued prosperity and growth of the county.

In more modern times, the city compiles over 80 zoning districts and neighborhoods with many inner communities being developed piecemeal, while well-defined enough that the city has zoning signage to mark all the different inner territories. On a broader scale collectively, the city is sectioned into the following areas: East Los Angeles and Northeast Los Angeles, South Los Angeles, Downtown Los Angeles, the Harbor Area, Greater Hollywood, Wilshire, the Westside, and the San Fernando and Crescenta Valleys. Located in a large coastal basin and surrounded by mountains on three of its four sides, each mountain cliff reaching up towards and even over 10,000 feet in some areas, Los Angeles covets an area of roughly 469 square miles. In 2019, the population exceeded 3.89 million people, making the city of Los Angeles the second most populated city in the United States, after New York City, and is the most populous city in all of California.

Los Angeles, CA is also the focal point of the larger Los Angeles metropolitan area which contains an estimated 12.5 million people, along with the Greater Los Angeles Area region, with over 18.7 million residents - making it one of the most populated metropolitan areas in the entire world and the second largest and most dense urban area in the collective United States. Los Angeles, CA is the “seat” of Los Angeles County, the most populated county in all the United States.

ANNUAL INTERNATIONAL VISITORS	ANNUAL VISITORS	TOTAL VISITOR DIRECT SPENDING	ECONOMIC IMPACT
7.5 million	50 million	\$23.9 billion	\$33.6 billion

#1

Most Populous County
in America



#6

State Rank for
Cost of Doing Business



63

Colleges in Region/City



Shops at
Smart & Final®

Eric Vu
Managing Principal
Direct: 949.667.1077
evu@anchorpointcapital.com

Robert Figley
Associate
Direct: 703.307.8106
rfigley@anchorpointcapital.com

Chandler Dignam
Senior Associate Advisor
Direct: 714.928.9617
cdignam@anchorpointcapital.com

Nicholas Sarris
Senior Associate Advisor
Direct: 949.438.0552
nsarris@anchorpointcapital.com



AnchorPoint
CAPITAL
NET LEASE ADVISORS

1048 Irvine Avenue, Suite 105
Newport Beach, CA 92660
CA DRE: 02142194