



**BRANDON  
MICHAELS**

GROUP

SOUTHERN CALIFORNIA'S PREMIER SALES TEAM

Marcus & Millichap



TOPANGA CANYON BLVD

VICTORY BLVD



6537 TOPANGA CANYON

**us bank**  
WOODLAND HILLS

6537 Topanga Canyon Boulevard, Woodland Hills, CA 91303



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An aerial photograph of a city, likely Los Angeles, showing a mix of urban development and open space. A large, rectangular, brown field, possibly a vacant lot or a dry sports field, is prominent in the upper center. Surrounding this field are various buildings, including residential houses, commercial structures, and parking lots. A baseball field is visible on the left side. The text "PROPERTY" is overlaid in large, white, bold letters on the left side of the image.

PROPERTY

OVERVIEW





# WARNER CENTER





# WARNER CENTER, CA



**WARNER CENTER TOWERS**  
1.9 million SF of Class A office towers



**WESTFIELD PROMENADE 2035**  
(\$1.5 billion capital infusion - 1,400 residential units, 2 hotels, 864,000 SF Class A office & retail, Entertainment and Sports Center)



**Westfield THE VILLAGE**



**Westfield Topanga**



**us bank**



**UPTOWN AT WARNER CENTER**  
\$4 billion mixed-use development



**alura**  
APARTMENT HOMES



**THE POINTE**  
at Warner Center



**WARNER PLACE**  
1 Million SF of office, 80,000 SF of commercial, 1,000 residential units, 68 live-work units, 228 room hotel



**Fry's**  
ELECTRONICS

OWENSMOUTH AVENUE

ERWIN STREET

OXNARD STREET

CANOGA AVENUE





6537 TOPANGA CANYON



6537 Topanga Canyon Boulevard, Woodland Hills, CA 91303

*A single-tenant absolute NNN US Bank with significant rental upside ideally located in a high-profile Southern California location directly across from Westfield Topanga & The Village in Warner Center, CA, one of California's largest urban developments*

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively represent for sale US Bank, a free-standing single tenant absolute NNN bank ideally located directly across from Westfield Topanga & The Village at 6537 Topanga Canyon Boulevard in the heart of the Warner Center within the boundaries of the Warner Center 2035 Specific Plan. 6537 Topanga Canyon Boulevard is a 7,910 square foot building consisting of 7,090 SF of ground floor space and 820 SF of second story space situated on 14,420 square feet of land. There is a total of 16 parking spaces, and the subject property benefits from excellent visibility and frontage along Topanga Canyon Boulevard, just north of Victory Boulevard, with one ingress point along Topanga Canyon Boulevard.

US Bank, a national credit tenant, is the fifth-largest bank in the United States with a net worth of \$5.4 billion. US Bank has successfully operated at this location for over 14 years since 2004 and has strong deposits just north of \$55 million. US Bank is operating under a twenty-year absolute NNN lease that expires in November 2025, with no additional options. There is a rent increase scheduled for November of 2023. US Bank currently pays \$2.88 per SF, which is significantly below current rents in the immediate area, creating a unique opportunity to acquire a prime Southern California location with significant growth projections offering with limited downside and significant rental upside. The property presents an excellent opportunity to both investors and owner-users. The lease concludes in 2025, allowing an investor the opportunity increase the current rent to market levels or re-position the asset at market rents. An owner-user would have the ability to generate a stable and secure cash flow through 2025 before taking occupancy in an irreplaceable Southern California location.

6537 Topanga Canyon Boulevard is located within the boundaries of the Warner Center 2035 Specific Plan, the central business district of the San Fernando Valley's and one of California's largest urban development. 80,000 new jobs, 20,000 new residential units, 21,000 new households, and 37 million square feet of new businesses are projected within the Warner Center by 2037.



**GUARANTOR - US BANK**  
CORPORATE GUARANTEE;  
\$5.4 BILLION NET WORTH



**LEASE TYPE**  
NNN



**CURRENT RENT/SF**  
\$2.88/SF  
SIGNIFICANTLY BELOW MARKET



**LEASE EXPIRATION**  
2025 WITH NO  
ADDITIONAL OPTIONS



**ZONING**  
(WC)TOPANGA-SN-RIO





## 6537 TOPANGA CANYON



6537 Topanga Canyon Boulevard, Woodland Hills, CA 91303

*The Warner Center is the central business district of the San Fernando Valley and one of California's fastest growing sub-markets with 7,188 residential units currently in development and 20,000 new residential units, 37 million square feet of new businesses and 80,000 new jobs projected by 2037*

6537 Topanga Canyon Boulevard is ideally located within close proximity to Warner Center, one of the fastest growing submarkets nationally. This centralized West San Fernando Valley location offers direct access to the Interstate 101 Ventura Freeway and is located less than three miles from Kaiser Permanente Woodland Hills. Warner Center boasts high-end demographics, dense immediate population, high barriers to entry and strong market fundamentals. Known as the central business district of the San Fernando Valley, Warner Center is one of Los Angeles' largest urban developments, offering a sweeping complex of office parks, high-rise office towers, apartments, and shopping centers including Westfield Topanga and the Village at Westfield Topanga.

The multi-billion-dollar submarket is home to substantial development, including the \$1.5 billion renovation the Westfield Promenade and the \$3.5 billion Uptown at Warner Center. The Westfield Promenade will include retail, Class A office, two hotels, 14,000 residential units, and an entertainment and sports center. Uptown at Warner Center is a one-of-a-kind development consisting of 47 acres creating a state of the art "live/work/play" environment. The walkable community will feature a combination of retail and residential uses including retail, office, hotel, research & development, assisted living and community center and a 5-acre open park.

Significant growth is projected in the immediate area, with 37 million square feet of business and residential buildings, 14 million square feet of non-residential building area, 200,000 residential units, and 80,000 new jobs projected by 2037. Thousands of new residential units are coming online, joined by millions square feet of existing and proposed retail and class A office, as well as creative office space.

This dense immediate sub-market benefits from over 400,000 people within five miles of the subject property. There is significant growth projected over the upcoming five years with a significant amount of residential development slated for the immediate area. There are over 140,000 households within five miles of the subject property, and over 15,000 households within one mile. The average household income ranges between \$78,000 - \$104,000 within one to five miles.



**WESTFIELD - TOPANGA & THE VILLAGE**  
0.5 MILES



**UPTOWN AT WARNER CENTER**  
0.5 MILES



**WARNER CENTER TOWERS**  
1.1 MILES



**PIERCE COLLEGE**  
1.5 MILES



**KAISER PERMANENTE WOODLAND HILLS**  
2.2 MILES



# INVESTMENT HIGHLIGHTS

US BANK - WOODLAND HILLS, CA

## EXCELLENT WARNER CENTER LOCATION

- Approximately 40,000 employees work within the Warner Center Area
- Major area employers include: HealthNet Inc., Zenith Insurance, Kaiser Permanente Hospital, Pratt & Whitney, and Pierce College
- Located within close proximity to two of the country's most substantial developments which will completely transform the immediate area; Westfield Promenade 2035 and Uptown at Warner Center
- Walking distance to the Westfield Promenade, a \$1.5 billion capital infusion
- Close proximity to the Westfield Promenade, a \$1.5 billion renovation that includes retail, Class A office, two hotels, 14,000 residential units, and an entertainment and sports center
- 14,420 of irreplaceable land located within the boundaries of the Warner Center 2035 Specific Plan, Topanga District



Warner Center Towers

## NATIONAL CREDIT TENANT WITH STRONG OPERATING HISTORY

- US Bank has successfully operated at this location for over 14 years
- Deposits at 6537 Topanga Canyon Boulevard are just north of \$55 million
- US Bank has a long operational history, and was established in 1863
- US Bank is the fifth-largest bank in the country
- 70,000 people are employed by US Bank
- Total assets are north of \$495 billion and total equity is north of \$52 billion
- US Bank is publicly traded on the NYSE and is a part of the S&P 100 and S&P 500
- 3,067 branches and 4,771 ATM's nationwide
- Ideal Value-Add or Owner-User Opportunity
- US Bank currently pays \$2.88 per SF, which is significantly below current market rents
- The current lease in place expires in 2025, with no additional options
- Unique value-add opportunity to increase the current rent to market levels or re-position the asset upon lease expiration
- An owner-user can generate a stable and secure income stream with the ability to occupy the building at lease expiration



Westfield Topanga & The Village

## WARNER CENTER - ONE OF THE FASTEST GROWING SUBMARKETS NATIONALLY

- Located within the boundaries of the Warner Center Specific Plan, which allows for significant "By-Right" development
- The WC 2035 Specific Plan considers development fundamentals to supporting regional transportation investments such as the Metro Orange Line to create a vibrant Transit Oriented District (TOC) based upon sustainability, community connectedness, accessible public transit and promotion of innovative business, nob diversity and a safe and friendly pedestrian environment
- A wave of growth is currently reinventing Warner Center, the Western San Fernando Valley's centralized business district as a self-sustaining urban live-work community
- Warner Center Specific Plan 2035 (Downtown District) provides developers a competitive advantage from a building, marketing and leasing perspective or "By-Right" development
- Thousands of new residential units coming online with a strong desire to attract millennials
- Recent office conversions hope to attract top national companies to enhance growth and opportunity



Westfield The Village

## IRREPLACEABLE LOCATION WITHIN MULTI-BILLION DOLLAR SUB-MARKET COMPLETE WITH RETAIL ATTRACTIONS AND PREMIERE OFFICE HUB

- Directly Across from the newly built, open-air retail center "The Village" at Westfield Topanga and Westfield Promenade, encompassing over 2.7 million square feet of retail space with over 250 top brands, restaurants and entertainment options
- Directly across from the Westfield Promenade, a \$1.5 billion renovation that includes retail, Class A office, two hotels, 14,000 residential units, and an entertainment and sports center
- Within close proximity to Uptown at Warner Center is receiving a \$3 billion capital infusion to complete a mixed-use development
- Proximate to Metro Orange Line, with two transit stops located within walking distance, linking Warner Center and North Hollywood, with further Metro service to Downtown Los Angeles
- Local retailers include: Apple, Nordstrom, Neiman Marcus, Target, Macy's, REI, Costco, Best Buy Electronics, Crate & Barrel
- Local restaurants include: Roy's Asian Fusion, Fleming's Steakhouse, California Pizza Kitchen, Cheesecake Factory, Chipotle, Il Fornaio, Pizza Rev, Guacho Grill, Coffee Bean & Tea Leaf, P.F. Changs and many more
- Walking distance to Warner Center office buildings with over six million square feet of office space.
- Approximately 40,000 employees work within Warner Center.
- Major employers include HealthNet Inc., Zenith Insurance, Kaiser Permanente Hospital, Pratt & Whitney, and Pierce College

## STRONG IMMEDIATE DEMOGRAPHICS AND POPULATION DENSITY

- Average household income of \$106,000 - \$270,000 in the immediate area
- Strong local economy with significant job growth over a multitude of diverse sectors
- Over 80,000 new jobs, 37 million square feet of business and residential buildings, 14 million square feet of non-residential building area, 200,000 residential units projected in the immediate area
- Over 2 million residents and 850,000 jobs in the densely populated San Fernando Valley



Westfield Topanga



Anthem Blue Cross



# THE OFFERING

6537 TOPANGA CANYON



WOODLAND HILLS

6537 Topanga Canyon Boulevard, Woodland Hills, CA 91303



7,910 SF  
Building SF



14,420 SF  
Land SF



US BANK  
Tenant



4.00%  
Current CAP Rate

## US BANK - WOODLAND HILLS, CA

ADDRESS:		US Bank 6537 Topanga Canyon Boulevard Woodland Hills, CA 91303
PRICE:		\$6,825,000
BUILDING SF:		7,910 SF
		7,090 SF Ground Floor
		820 SF 2nd Floor
LAND SF:		14,420 SF
PRICE/SF(BUILDING):		\$862.83
PRICE/SF(LAND):		\$473.30
TENANT:		US Bank
LEASE START:		11/1/04
LEASE EXPIRATION:		11/30/25
OPTIONS:		None
NET OPERATING INCOME:		\$273,251
RENT INCREASES:		5% Increase on 11/1/2023; \$286,913 NOI
LEASE TYPE:		NNN
GUARANTOR:		US Bancorp (Corporate)
CURRENT CAP RATE		4.00%
2023 CAP RATE		4.20%
AVERAGE CAP RATE		4.09%
PARKING:		16 Spaces Available; 2.03 per 1,000 SF
APN NUMBER:		2139-023-029
ZONING:		(WC)TOPANGA-SN-RIO

An aerial photograph showing the US Bank building, a large, light-colored commercial structure with a flat roof and a prominent 'usbank' sign. The building is situated in a residential neighborhood with many houses and trees. A parking lot with several cars is visible in front of the building.

A street-level view of the US Bank building, showing its modern design with large windows and a 'usbank' sign. A red car is parked in the lot in front of the building.

A street-level view of the US Bank building, showing the entrance area with a blue awning and a 'usbank' sign. Several cars are parked in the lot in front of the building.

A street-level view of the US Bank building, showing the entrance area with a blue awning and a 'usbank' sign. Several cars are parked in the lot in front of the building.

16

17





# PROPERTY DETAILS

US BANK - WOODLAND HILLS, CA

ADDRESS: US Bank  
6537 Topanga Canyon Boulevard  
Woodland Hills, CA 91303

**SITE LOCATION:**  
The subject property is located near the intersection of Topanga Canyon Boulevard and Victory Boulevard.

**SQUARE FOOTAGES:**  
The total building square footage is 7,910 SF. The total land square footage is 14,420 SF.

**PARKING:**  
16 parking spaces are available.  
The parking ratio is 2.02 per 1,000 SF.

**TRAFFIC COUNTS:**  
The traffic counts at the intersection of Topanga Canyon Boulevard and Victory Boulevard are over 30,000 vehicles per day.

**ZONING/APN:**  
The zoning is (WC)TOPANGA-SN-RIO.  
The APN is 2139-023-029.

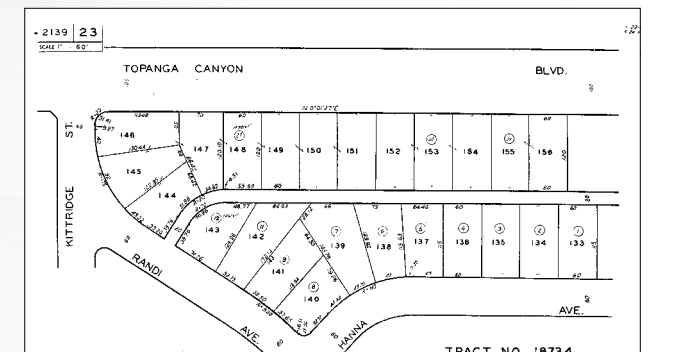
**YEAR BUILT/RENOVATED:**  
The property was built in 1974.  
The property was renovated in 2006.

16  
Parking Spaces

(WC)TOPANGA-SN-RIO  
Zoning

30,000+  
Traffic Counts

1974/2006  
Year Built/Renovated





# TENANT PROFILE

US BANK - WOODLAND HILLS, CA



\$5.4 BILLION NET WORTH

COMPANY PROFILE	
Name	U.S. Bank
Ranking	5th Largest Banking Institution in the U.S.
Type	Public
Traded As	NYSE: USB S&P 100 Component S&P 500 Component
ISIN	US9029733048
Industry	Banking, Financial services
Headquarters	Minneapolis, Minnesota, U.S.
Number of Locations	3,067 branches and 4,771 ATMs
Net Income	\$6.914 billion (2019)
Total Assets	\$495.426 billion (2019)
Total Equity	\$52.483 billion (2019)
Number of Employees	69,651 (2019)
Capital Ratio	10.8% Tier 1 (2017)
Rating	Moody's: A1 (10/2016) S&P: A+ (10/2016) Fitch: AA (10/2016) DBRS: AA (10/2016)

As one of the largest bank holding companies in the Unites States, U.S. Bancorp has \$403 billion in assets, and owns U.S. Bank National Association. U.S. Bancorp provides services through a network of banking offices in 25 U.S. states, Canada, Mexico, Brazil, and Europe. California is the bank holding company’s largest market. In the past few years, U.S. Bancorp has recorded incremental growth.

U.S. Bank National Association provides commercial banking services for individuals, businesses, and institutions. It offers personal banking services, including checking and savings accounts, and certificates of deposits; and personal loans and credit, such as mortgage, home equity, personal line of credit, auto loans, boat loans, and RV loans. The company also provides business banking ervices, including savings and checking accounts; and business loans, such as business credit lines, quick loans, SBA loans, real estate loans, equipment financing, and business ownership and expansion loans.

LEASE ABSTRACT	
Tenant	U.S. Bank
SF Occupied	7,910 SF
Lease Start	11/1/04
Lease Expiration	11/30/25
Options	None
Monthly Rent	\$22,770.90
Monthly Rent/SF	\$2.88
June 1, 2023 Increase	\$23,909.45





An aerial photograph of a modern urban landscape. Two prominent glass skyscrapers with blue-tinted windows are the central focus. They reflect the surrounding city and the clear blue sky. The buildings are situated in a city with other lower-rise structures, green spaces with trees, and parking areas. In the background, rolling hills are visible under a bright, clear sky. The overall scene conveys a sense of a thriving, modern metropolis.

AREA

OVERVIEW





# WARNER CENTER, CA

## A MULTI-BILLION DOLLAR SUBMARKET

Warner Center is one of Los Angeles’ largest urban developments, offering a sweeping complex of office parks, high-rises, apartments, and shopping centers. It is home to approximately 20,000 residents and employs more than 50,000 people. Known as the central business district of the San Fernando Valley, the district combines a mix of office buildings, hotels, world class restaurants, shopping centers, and business parks.

The former Rocketdyne site, named Uptown at Warner Center, located at Vanowen Street and Owensmouth Avenue is slated for a \$4 billion, six million square foot development by United Technologies Corporation and Boston Global. The six million square foot project will include 3.95 million square feet of residential space and 1.1 million square feet of Class A office space. The project will also include 310,000 square feet of cultural and public space, 240,000 square feet of assisted living space, 200,000 square feet of high-end retail, and 155,000 square feet of hotel space.

Warner Center is poised to undergo profound changes as commercial development expands over the next two decades. With the advent of the Warner Center 2035 Plan, Warner Center is quickly becoming one of the fastest growing sub-markets in the country.



The Trillium is among the most prestigious office campuses in Woodland Hills combining for 660,669 square feet of Class-A office space. The Trillium features an attractive stone and tinted glass exterior, accentuated by lavish interior finishes and on-site amenities.

MAJOR TENANTS

- ADP, LLC
- CGI Strategies
- Zurich North America
- Blue Shield of California
- Goldman, Magdalin & Krikes, LLP
- Black Compean & Hall LLP



Built in stages between 2001 and 2005, LNR Warner Center is comprised of four five-story buildings and one three-story building containing approximately 808,274 square feet in total. Tenants include Health Net, UMG Recordings and Viking River Cruises.

MAJOR TENANTS

- Kaiser Permanente
- Wells Fargo Bank
- Merrill Lynch
- Bank Of America Mortgage
- Anthem Blue Cross
- Goldco



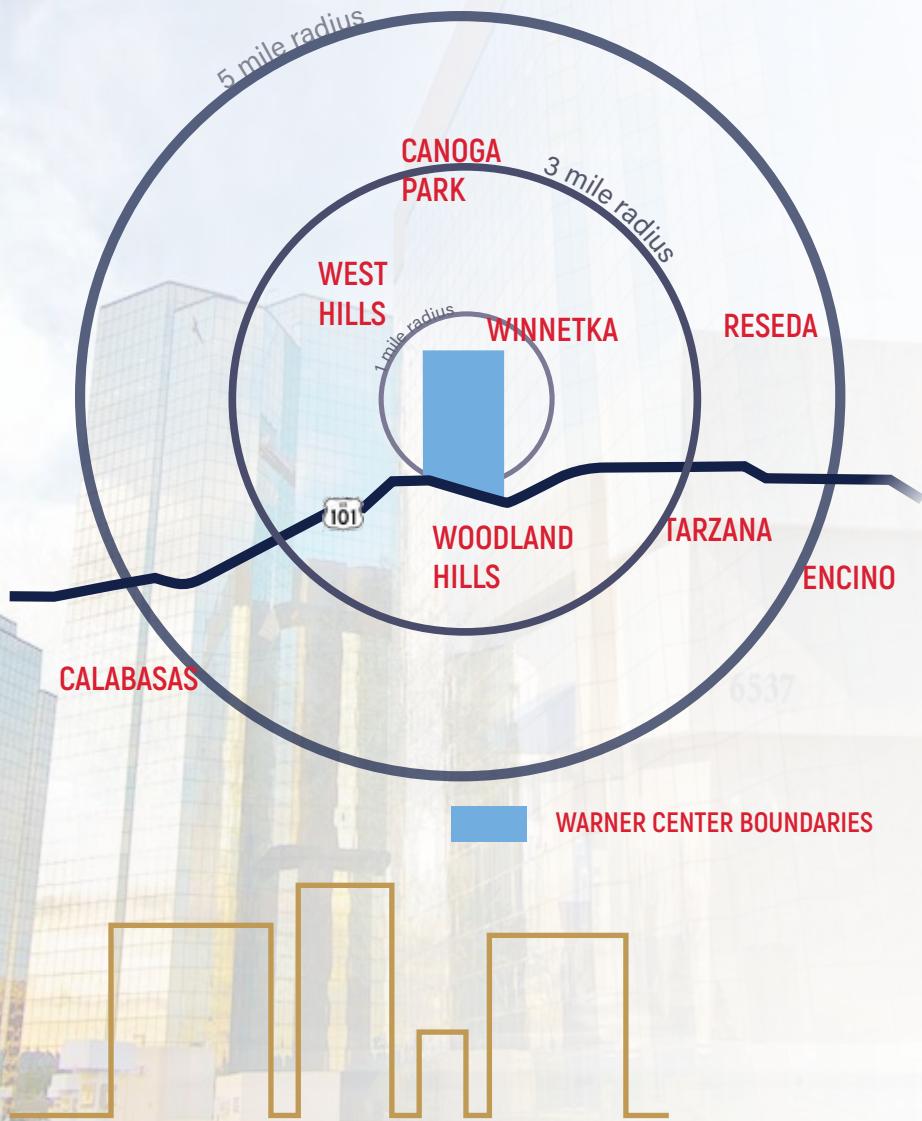
Warner Center Towers is a 1,937,959 square foot office campus comprised of six prestigious office towers strategically located in the heart of Warner Center. It is one of Los Angeles’ largest office campuses and offers a park-like setting with landscaped plazas, attractive fountains, high-end amenities, and breathtaking views.

MAJOR TENANTS

- AIG
- Morgan Stanley
- KPMG LLP
- Union Bank
- Banc of California
- Regal Cinemas



# WARNER CENTER



## MAJOR CAPITAL INFUSION

Westfield's Promenade 2035  
Estimated \$1.5 billion capital infusion

Uptown at Warner Center  
\$3-4 billion capital infusion

Brings entertainment, culture, sporting events to the heart of the San Fernando Valley activating residents to live, work, shop, stay and play.

## SIGNIFICANT GROWTH PROJECTIONS

21,000 new households and 80,000 new jobs projected in Warner Center by 2035 combined with an additional 37 million square feet of business and residential buildings and 20,000 residential units

## EXPEDITED APPROVAL PROCESS

Developers conforming to Specific Plan Urban Design guidelines may process approvals which City of Los Angeles estimates of 4-6 months from complete project submission.

## PREMIER BUSINESS HUB

Upscale community containing well-educated and professional workforce, Warner Center is the central business district of the San Fernando Valley.

Fortune 500 Companies

- Walt Disney Company
- Amgen Inc.
- Health Net Inc.
- Avery Dennison Corp

Major office towers

- Warner Center Towers
- LNR Warner Center
- Trillium Towers
- Farmers Plaza



# 3 MILLION SF

of high-end retail and entertainment including Westfield's Promenade, Westfield Topanga, and The Village



# 80,000

new jobs created with Warner Center 2035



# 37

# MILLION SF

of business and residential buildings added to Warner Center by 2035

# OVER 8,000

quality residences and growing



# \$91.5K

Estimated average median household income in Woodland Hills



# 60%

of Woodland Hills' residents have a bachelor's degree or higher.





**Westfield**  
TOPANGA & THE VILLAGE

TARGET, Neiman Marcus, AMC, macy's, Peet's Coffee & Tea, NORDSTROM, FOREVER 21, CHANEL, H&M, MICHAEL KORS, JIMMY CHOO

**Westfield**  
Topanga

THE VILLAGE, St. Fornaio, veggiegrill, 24 FITNESS, drybar, ATHLETA, COSTCO WHOLESALE, Z GALLERY, KATSU-YA, REI

**UPTOWN AT WARNER CENTER**  
\$4 billion high-rise development

**WESTFIELD PROMENADE 2035**  
(\$1.5 billion capital infusion - 1,400 residential units, 2 hotels, 864,000 SF Class A office & retail, Entertainment and Sports Center)

NORDSTROM, rack, LA FITNESS, Starbucks

METRO ORANGE LINE BUSWAY

HILTON

alura  
APARTMENT HOMES

TRILLIUM TOWERS  
(660,669 SF Office Towers)

BLACKLINE, ADP

THE HOME DEPOT

TRIANA

MOTIF

THE POINTE  
at Warner Center

Fry's

PANAVISION

Equity Apartments

PIERCE COLLEGE

WARNER CENTER TOWERS  
(1.9 Million SF Office Towers)

KPMG, Health Net, Deloitte, Morgan Stanley Smith Barney, AIG

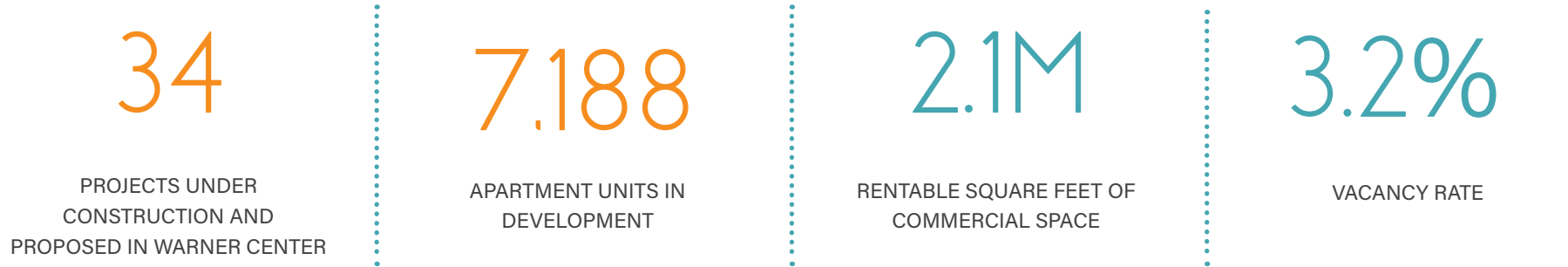
# WARNER CENTER, CA





# DEVELOPMENT PIPELINE

Over the last several years, Warner Center has seen a boom in residential and commercial development, and more is on the way. The Warner Center 2035 plan and its lasting impact began to take form when Westfield expanded the Topanga mall to add a vibrant outdoor live/work/play environment at “The Village.” Since then, dozens of residential and mixed use projects have been proposed and broken ground. With supply constraint still looming in the West San Fernando Valley, there is still critical demand for quality housing and commercial space in Warner Center.



	Project	Developer	No. of Units	Yr Built
1	<b>Vela on Ox</b> 21221 W Oxnard Street	Fairfield Residential	379	2019
2	<b>De Soto Avenue &amp; Erwin Street</b>	California Home Builders	352	2019
3	<b>Mira</b> 21425 Vanowen Street	CityView	174	2020
4	<b>The Clarendon</b> 22121 Clarendon Street	AMCAL Housing	263	2020
5	<b>Hanover Warner Center</b> 6636 Variel Avenue	The Hanover Company	395	Est 2021
6	<b>The Q Variel</b> 6200 Variel Avenue	California Home Builders	245	Est 2021
7	<b>The Q West</b> 6263 Topanga Canyon Blvd	California Home Builders	347	Est 2021
8	<b>Vert</b> 6606 Variel Avenue	Evolution Strategic Partners	277	Est 2020
9	<b>6041 Variel</b> 6041 Variel Avenue	BCEGI International	274	Est. 2020
10	<b>21240 W Burbank Boulevard</b>	Northrop Grumman Corp.	566	-
11	<b>Yaya</b> 21121 Vanowen Street	Yaya Group	101	Est 2021
12	<b>The Q De Soto</b> 6109 N De Soto Ave	California Home Builders	358	-
13	<b>6400 Canoga</b> 21221 W Oxnard Street	Sandstone Properties	650	-
14	<b>Amazon Grocer</b> 6245 Topanga Canyon Blvd	PCG	33,574 SF Retail	-
15	<b>Home2 Suites</b> 5957 Variel Avenue	FPG Development Group	174 Guest Rooms	-





# WESTFIELD PROMENADE 2035

## \$1.5 BILLION CAPITAL INFUSION

The Los Angeles City Council cleared the way on December 2 for a sprawling development planned for the west San Fernando Valley, signing off on a new sports arena, two hotels, a 28-story office tower and more than 1,400 new apartments. Westfield's new mixed use complex set to replace the aging Promenade shopping mall in Woodland Hills. Now, the Australian developer has released new details about the project, which will bring 1,400 units of housing and two hotels to Warner Center. The redevelopment is part of a wave of projects spurred by the new Warner Center 2035 plan, which was designed to reinvent the western Valley's downtown as a more urban live-work community.

- More than seven acres of open space including: two acres of open space at ground level with approximately 500 trees and more than 100 of those trees along street frontage; along with approximately five acres of elevated open space featuring rooftop gardens and landscaping atop nearly every building.
- A lush and green Promenade Square will serve as the heart of the neighborhood, a gathering place to relax and will play host to a range of community activities. Pocket parks, public spaces as well as courtyards, called the Gardens, will also offer more intimate gathering spaces.
- Residential opportunities range from work/live studios to one, two and three bedroom apartments and luxury villas with appeal for artists, up-and-coming executives, young families or empty nesters – all with easy access to a lifestyle designed to cater to every need. (Approximately 1,400 residential units)
- Class A office space that brings work and home together in unique and diverse ways with shopping, dining and entertainment just steps away where cars are not needed and commutes are walking distance. (Approximately 470,000 square feet)
- Smaller, more localized retail opportunities, services and dining experiences along with a community grocery/pharmacy will compliment The Village and Westfield Topanga offerings. (Approximately 244,000 square feet)
- A versatile Entertainment and Sports Center will accommodate 15,000 with flexible seating that could adapt for more intimate events and gatherings such as professional, youth and community sports as well as live music, performing arts and speaker series.

## PROJECT SUMMARY

- 1,400 residential units
- 272-room hotel and 300-room hotel
- 150,000 square feet of creative office space
- 470,000 SF of Class A office
- 244,000 SF of retail
- 15,000 seat Entertainment & Sports Center

## ECONOMIC BENEFITS

Promenade 2035 represents an anticipated \$1.5 billion long term investment in the valley

### DURING CONSTRUCTION:

- Creates more than 12,500 full and part-time jobs
- Generates nearly \$2 billion in total economic output.

### AT FULL COMPLETION:

- Creates more than 7,900 full and part-time jobs.
- Generates an estimated \$1.6 billion in economic output
- Generates nearly \$12 million in net new annual revenue to the City's General Fund





# UPTOWN AT WARNER CENTER

## \$4.0 BILLION CAPITAL INFUSION

Uptown at Warner Center is a one-of-a-kind development opportunity consisting of nearly 47 acres located in the mature market of Warner Center in the San Fernando Valley, surrounded by the third largest shopping center in the United States (Westfield Topanga, The Village at Westfield Topanga, and Westfield Promenade 2035), numerous high profile office projects, and residential developments.

The development will produce a state of the art “Live/Work/Play” environment that will be a walkable community featuring a combination of residential and commercial uses including retail, office, hotel, research & development, assisted living and community center space surrounding a 5 acre open park. It will be the San Fernando Valley's most desirable, sustainable destination with expedient access to every convenience including numerous shopping, dining, and public transportation options.

### PROPOSED PROJECT SUMMARY

Class A Office	1,130,000
Residential	3,950,000
Assisted Living	240,000
Retail	200,000
Cultural/Public/Education	310,000
Hotel	155,000
Site Central Plants	50,000
<b>TOTAL</b>	<b>6,035,000</b>
Projected Hotel Room Total	210 Rooms
Projected Residential Units Total	3,950 Units
Projected Assisted Living Units Total	330 Units
Parking Total	10,030 Spaces
<b>TOTAL DEVELOPMENT SITE AREA</b>	<b>2,037,929 SF</b>







# SHOPPING & RETAIL

## WESTFIELD TOPANGA

Westfield Topanga and the brand new The Village at Westfield Topanga is one of Southern California's largest shopping complexes. Westfield Topanga is the only center in the United States with a Neiman Marcus and flagship Nordstrom alongside Target, and is a power shopping paradise with a luxury lineup including Gucci, Tiffany & Co., Salvatore Ferragamo, Louis Vuitton, Cartier, Burberry, Jimmy Choo alongside Apple, Tesla, Tory Burch, Anthropologie, Free People, OMEGA, Splendid, Urban Outfitters and Lacoste.

## THE VILLAGE AT WESTFIELD TOPANGA

The Village showcases trendy local fashion and lifestyle brands, sensational restaurants offering al fresco patio dining, a full-service gym, spa and yoga studio, along with Costco, Crate & Barrel, a weekly farmer's market and more, all under a canopy of native trees and vegetation. With a combined square footage of over 2.5 million, Westfield offers the retail consumer a laundry list of high-end retailers and restaurant choices. It has transformed into a central gathering place for shopping, dining, entertainment and leisure and provides local residents and visitors a destination experience unlike any other in the San Fernando Valley.

## VENTURA BOULEVARD

Ventura Boulevard is one of the primary east-west thoroughfares in the San Fernando Valley. Running 18 miles, Ventura Boulevard is the world's longest avenue of contiguous businesses. It has always been a concentrated location for mom and pop shops and small businesses in the Valley; nowadays it has pockets of housing, mini-malls, and shops, along with a wide assortment of businesses, schools, and other establishments. Homes south of Ventura are considered to be among the most expensive in Los Angeles County, ranging from \$2 million to \$50 million and home to numerous celebrities, executives, athletes, and entertainers alike.



**THE VILLAGE SHOWCASES TRENDY LOCAL FASHION AND LIFESTYLE BRANDS, SENSATIONAL RESTAURANTS OFFERING ALFRESCO PATIO DINING, A FULL-SERVICE GYM, SPA AND YOGA STUDIO, ALONG WITH COSTCO, CRATE & BARREL, A WEEKLY FARMER'S MARKET AND MORE, ALL UNDER A CANOPY OF NATIVE TREES AND VEGETATION.**



# DEMOPGRAPHICS

US BANK - WOODLAND HILLS, CA

67,533

Total Population of Woodland Hills, CA. The median age is 42.

## EDUCATION



Some High School

37.8%



Some College

15.6%



Associate Degree

32.4%



Graduate Degree

14.2%



51%

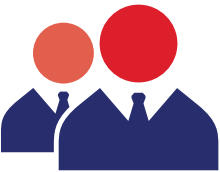
MALE



49%

FEMALE

	1 MILE	3 MILES	5 MILES
2020 Population	41,802	225,204	413,420
2020 Households	18,253	79,493	143,994
2020 Average Household Size	2.2	2.8	2.8
2020 Median Household Income	\$67,110	\$79,443	\$80,339
2020 Average Household Income	\$87,939	\$103,868	\$105,719
2020 Owner Occupied Housing Units	4,198	41,655	79,772
2020 Renter Occupied Housing Units	14,055	37,838	64,221
< \$25,000	3,925	11,677	21,670
\$25,000 - 50,000	3,059	13,436	23,742
\$50,000 - 75,000	3,137	12,852	22,663
\$75,000 - 100,000	2,324	10,024	18,365
\$100,000 - 125,000	1,836	8,845	16,011
\$125,000 - 150,000	1,070	6,235	10,762
\$150,000 - 200,000	1,585	7,595	13,378
\$200,000+	1,319	8,829	17,404



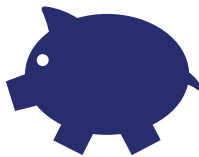
413,420

Population within 5-m radius



21,981

Businesses within 5-m radius



\$105,719

Average HH income within 1-m radius



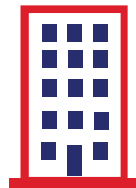
\$80,339

Median HH income within 1-m radius



79,772

Owner Occupied Households within 5-m radius



64,221

Renter Occupied Households within 5-m radius





DEVELOPMENT

OVERVIEW



# WARNER CENTER 2035 PLAN

US BANK - WOODLAND HILLS, CA



## DEVELOPMENTS WITHIN THE PLAN

The Warner Center Specific Plan process and associated Environmental Review combine to streamline the entitlements process for planned developments. The following items should be taken into consideration for any proposed project within the Specific Plan area:

**ENTITLEMENTS PROCESS** – in lieu of the city’s typical Site Plan Review process for a project resulting the construction of 50 net new dwelling units or 50,000 net new gross square feet, projects within the Warner Center Specific Plan area are subject to Project Permit Compliance, an expedited discretionary approval process administered by the Department of City Planning

The WC 2035 Plan considers developments fundamental to supporting regional transportation investments such as the Metro Orange Line to create a vibrant Transit Oriented District (TOD) based upon sustainability, community connectedness, accessible public transit, and promotion of innovative businesses, job diversity, and a safe and friendly pedestrian environment. A developer proposing a project conforming to the Warner Center Specific Plan may process their approvals through the “Project Permit Compliance” process. This process is streamlined; whereas, the City estimates project approvals to be issued within 4-6 months from submission of a deemed completed “submittal package”. This development opportunity will emphasize mixed-use and transit-oriented development, walkability, and sustainability.

Allowed Uses, Specific Plan Bonuses and Incentives can be found at: <http://planning.lacity.org/complan/specplan/pdf/WarnerC.pdf>. The possibilities include mixed-use, live/work units, schools, hotel, office, restaurants, retail, and/or theaters to name a few.

**ENVIRONMENTAL REVIEW** – As part of the Warner Center Specific Plan approval process, the City certified a Master EIR contemplating large-scale development within the area. As a result, most projects within the Plan area can be approved under a Negative Declaration (ND) or Mitigated Negative Declaration (MND).

**INCENTIVIZED USES** – The plan provides development bonuses for a number of uses that the city wishes to target in the area. The project

can utilize one bonus per Incentivized use provided. The incentives & bonuses include:

**URBAN DESIGN GUIDELINES** – Projects within Warner Center are subject to Design Review approval to ensure compliance with the Urban Design Guidelines contained within the specific plan.

A developer proposing a project conforming to the Warner Center Specific Plan can process approvals through the “Project Permit Compliance” process which the City estimates will take 4-6 months for approvals. No separate CEQA approvals are required.

## INCENTIVIZED USES AND DEVELOPMENT BONUSES

Each project that incorporates one or more Incentivized Uses shall be entitled to one development bonus for each Incentivized Use incorporated.

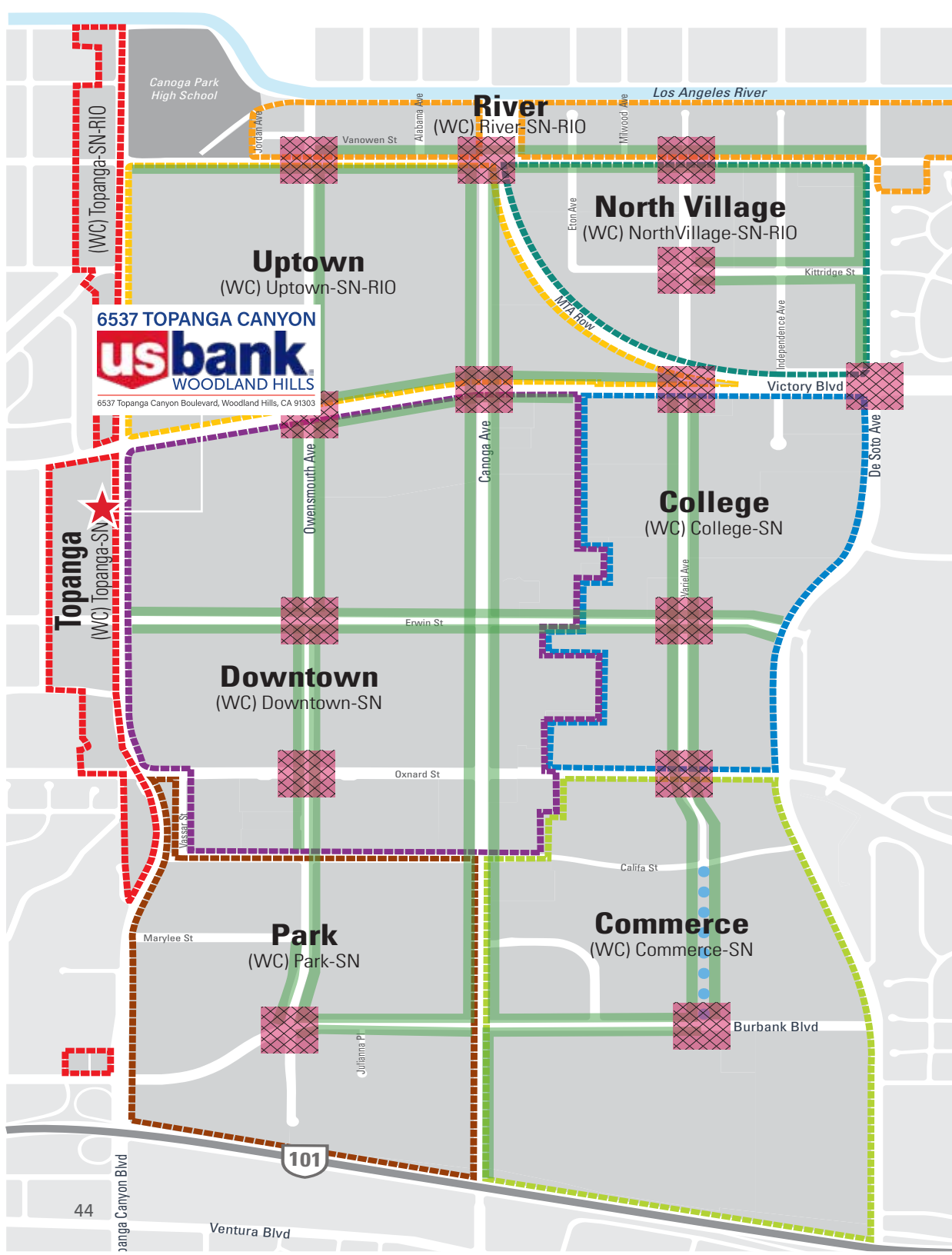
- INTENSITY BONUS** – An additional 0.5:1 FAR above the base maximum FAR shall be permitted for each Incentivized Use incorporated into a project. For illustrative purposes only, a project that offers two Incentivized Uses and requests two development bonuses in the “Intensity Bonus” category shall be entitled to an additional 1:1 FAR (i.e. aggregate of two 0.5:1 FAR bonuses) above the base maximum FAR. Notwithstanding the foregoing, no project in any District shall exceed a FAR of 6.0:1.
- MOBILITY FEES REDUCTION BONUS** – A 3% reduction in a project’s Mobility Fees shall be permitted for each Incentivized Use incorporated into a project that offers two Incentivized Uses and requests two development bonuses in the “Mobility Fees Reduction Bonus” category shall be entitled to a 6%

(i.e. aggregate of two 3% reductions) reduction in a project’s Mobility Fees. Notwithstanding the foregoing, no project in any District shall be entitled to more than 12% in reduction of the Mobility Fee.

- INCENTIVIZED USES BONUS FOR RESIDENTIAL DEVELOPMENT IN COLLEGE, COMMERCE, DOWNTOWN, AND UPTOWN DISTRICTS** – Projects located within the College District, the Commerce District, the Downtown District, or the Uptown Districts are permitted a Residential Bonus for up to two incentivized uses. Each incentivized use can be used to ascend the Graduated FAR Table use mix by one level. For example: a project in the Uptown District that is within the “>2.0 Up to 2.25” FAR level, which permits a minimum of 40% Non-Residential and a maximum of 60% Residential uses within the project, that implements two incentivized uses within the project, would be eligible to utilize the project mix percentages within the “>2.5 Up to 2.75” FAR level, which permits a minimum of 30% Non-Residential and a maximum of 70% Residential uses within the project. Notwithstanding the foregoing, no project in any District shall exceed a FAR of 6.0:1.







# WARNER CENTER 2035 PLAN - TOPANGA DISTRICT

US BANK - WOODLAND HILLS, CA

## DIVISION OF DISTRICTS

The WC 2035 Plan divides Warner Center into eight districts, each with its own development guidelines: Uptown, River, North Village, Downtown, Commerce, Park and Topanga. Uptown at Warner Center is positioned in the Uptown district.

**The Uptown District**, envisioned for large-scale office, residential & hotel uses.

**The River District** will consist of properties along the river and add new pedestrian and bicycle paths.

**The North Village District**, served by the Canoga and De Soto Metro Stations, will combine residential with transit-oriented development.

**The College District**, served by the De Soto and new Oxnard Street Orange Line stop, will focus on live-work projects and smaller developments.

**The Commerce District**, served by the Oxnard Street Station, will become a secondary job center to the Downtown District.

**The Park District**, which includes the Warner Center Park, will allow townhomes and flats.

**The Topanga District** will only allow non-residential uses.

**The Downtown District** will focus on entertainment uses and encourage mixed-use development.

## TOPANGA DISTRICT

The Topanga District is encompassed by Basset Street to the North, Topanga Canyon Boulevard to the East, Burbank Boulevard to the South, and mainly Glade Street to the West (varies depending on exact location within the District). The District represents a transition between the Warner Center's urban core, and the neighboring residential areas to the West. In it's role as a transitional district, it is expected to provide the local-servicing needs of the neighboring residential areas to the west of the district. Based on past development, the District is likely to carry on as Commercial.

**FAR:** base maximum of 3:1

**Permitted Development By Floor Area:** There are no use restrictions on any Project by floor area

**Building Height:** All projects shall be permitted an unlimited building height subject to the following exceptions

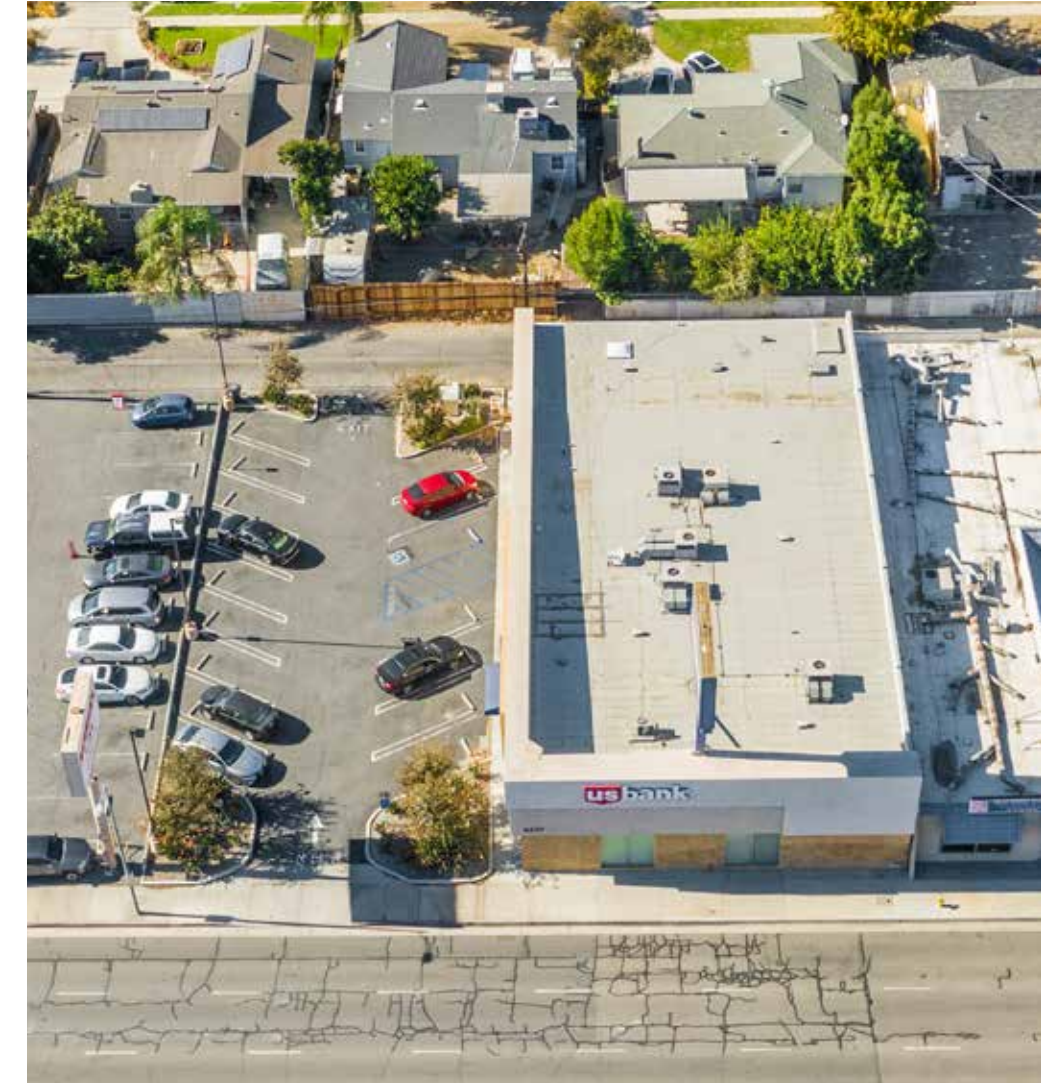
**Street Wall:** There are no Street Wall requirements established for this District.

Any Project over 75 feet in height shall be subject to additional submittal requirements as set forth in the Mitigation Monitoring Program. Projects shall be subject to applicable minimum building height requirements established in LAMe Section 12.21.1-A.10 (Transitional Height).

**Activity Nodes:** There are no activity nodes in the Topanga District

**Active Street Frontages:** There are no Active Street Frontages in the Topanga District

**Setbacks:** All projects shall observe a front setback area of no less than 12 feet and no more than 15 feet. Any project not located on an Active Street Frontage shall be permitted a front setback area of up to 20 feet. A minimum of 30% of the required setback shall be landscaped







FINANCIAL

ANALYSIS





# FINANCIAL ANALYSIS

## RENT ROLL

TENANT	SF	SF %	LEASE START	LEASE EXPIRATION	OPTIONS	RENT	RENT/SF	2023 INCREASE
US Bank (Corporate)	7,910	100%	11/1/04	11/30/25	None	\$22,770.90	\$2.88	\$23,909.45
Total	7,910	100%				\$22,770.90	\$2.88	\$23,909.45

Ground Floor	7,090	90%
2nd Floor	820	10%
Total SF	7,910	100%

## OPERATING DATA

INCOME AND EXPENSE	CURRENT	PRO FORMA
Scheduled Lease Income	\$273,251	\$286,913
Expenses	NNN	NNN
Net Operating Income	\$273,251	\$286,913

## PRICING

ADDRESS:	US Bank 6537 Topanga Canyon Boulevard Woodland Hills, CA 91303
PRICE	\$6,825,000
CURRENT CAP RATE	4.00%
2023 CAP RATE	4.20%
AVERAGE CAP RATE	4.09%
BUILDING SF	7,910 SF
PRICE/SF (BUILDING SF)	\$862.83
LAND SF	14,420 SF
PRICE/SF (LAND SF)	\$473.30
AVERAGE ANNUAL NOI	\$279,171.26
LEASE EXPIRATION	11/30/25
RENT INCREASES	\$23,909.45
OPTIONS	None
GUARANTOR	US Bank (Corporate)
LEASE TYPE	NNN

US BANK - WOODLAND HILLS, CA










# COMPARABLES ANALYSIS





# SALES COMPARABLES - NNN BANKS

US BANK - WOODLAND HILLS, CA

	ADDRESS	PRICE	BUILDING SF	PRICE/ SF(BLDG)	LAND SF	PRICE/ SF(LAND)	CAP RATE	SALES DATE
1	 556 W 9th St Citibank San Pedro, CA 90731	\$4,700,000	7,599	\$618.50	47,916	\$98.09	4.42%	04/17/2020
2	 5025 Lankershim Blvd Bank of America North Hollywood, CA 91601	\$6,000,000	23,162	\$259.04	50,203	\$119.52	3.40%	12/26/2018
3	 1275 W Redondo Beach Blvd Citibank Gardena, CA 90247	\$5,770,000	14,042	\$410.91	48,887	\$118.03	4.19%	10/31/2019
4	 5700 S Vermont Ave Bank of America Los Angeles, CA 90037	\$2,950,000	11,352	\$259.87	43,560	\$67.72	3.36%	03/13/2019
5	 18505 S Western Ave Citibank Gardena, CA 90248	\$3,560,000	5,336	\$667.17	13,068	\$272.42	4.30%	12/23/2019
AVERAGE		\$4,596,000	12,298	\$443.10	40,727	\$135.16	3.93%	-



SALES COMPARABLES | PRICE/SF



★ 6537 Topanga Canyon Blvd

- 1 556 W 9th St
- 2 5025 Lankershim Blvd
- 3 1275 W Redondo Beach Blvd
- 4 5700 S Vermont Ave
- 5 18505 S Western Ave

\$443  
AVG PRICE/SF

\$135  
AVG PRICE/SF(LAND)





**BRANDON  
MICHAELS**

GROUP

SOUTHERN CALIFORNIA'S PREMIER SALES TEAM

Marcus & Millichap



TOPANGA CANYON BLVD

VICTORY BLVD



6537 TOPANGA CANYON



6537 Topanga Canyon Boulevard, Woodland Hills, CA 91303

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