

Citibank

Pacoima, CA

Investment Highlights

Absolute NNN with Attractive Rent Increases

The Tenant is operating under its original, absolute NNN lease with zero landlord responsibilities whatsoever, providing a truly passive credit investment opportunity. The lease has over 7 years of term remaining and features 1.5% annual rent increases, a rare characteristic that provides investors with a boost of cash flow and a significant hedge against inflation.

Highly Visible Location with Excellent Access

The Property is positioned on the hard corner of Van Nuys Boulevard and Amboy Avenue, offering multiple points of ingress and egress and high visibility. The site also features approximately 27 parking spaces, two drive-in stalls, and a 24-hour banking ATM lane. The Property also benefits from excellent access to Interstate 5, a major north-south arterial providing access to Los Angeles and other large California markets.

Major Retail Corridor

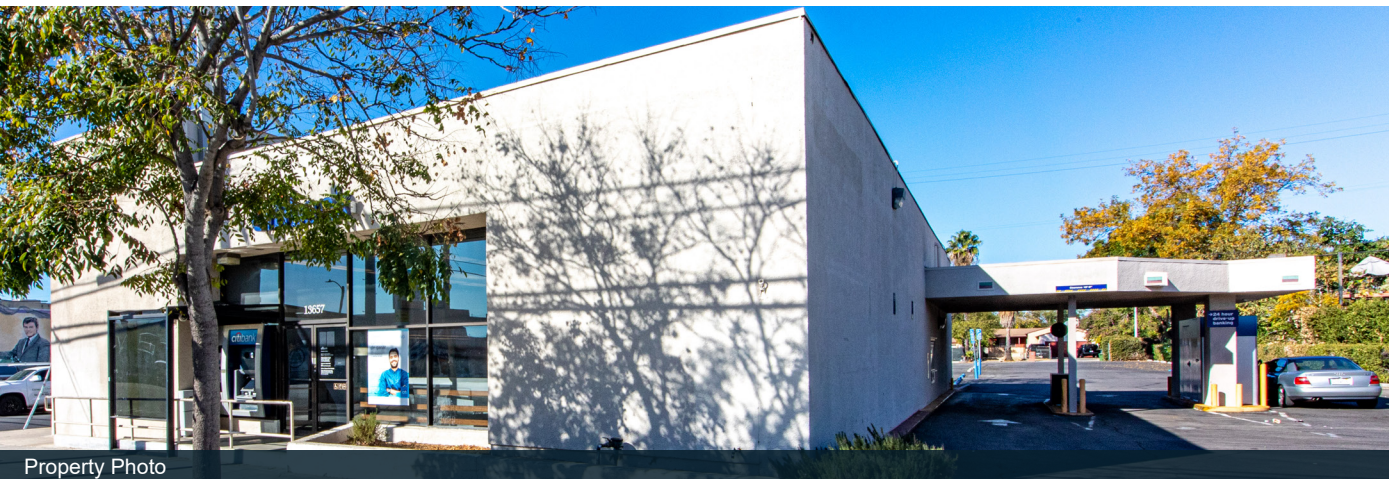
The Property is located off of Van Nuys Boulevard, a major retail corridor in Pacoima. The quality of the Property's real estate is exemplified by its neighboring, nationally recognized tenants such as 7-Eleven, Long John Silvers, KFC, Popeyes, McDonald's, United States Postal Service, H&R Block, and AutoZone Auto Parts. Citibank benefits from the high traffic counts off Van Nuys Boulevard (more than 30,000 VPD), much of which is driven by these retailers.

Outstanding Demographics

Pacoima is one of the oldest neighborhoods in the San Fernando Valley region of Los Angeles and provides the Property with a rich, residential demographic environment. In a 5-mile radius of the Property, there are over 615,000 residents with an average household income of \$81,220. Heavily residential neighborhoods, such as the Property's, are ideal for Citibank branches and account for the Property's strong performance at this location.

Best-In-Class Tenant - A Credit

Citibank is the consumer division of Citigroup Inc. (NYSE: C) and is currently the fourth largest banking institution by asset size in the United States. Reporting total revenues in excess of \$74.3 billion, the company currently has an S&P investment grade rating of A/Stable. Additionally, the Property has a strong operating history at this location, boasting \$77 million in deposits.



Offering Price
\$3,715,000



Cap Rate
4.25%

[Click Here for Website & Offering Memorandum](#)

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Property Photo