

# SINGLE TENANT NET LEASED PROPERTY

18300 SHERMAN WAY RESEDA, CA 91335

# FOR SALE



**JOHN CIGLIANO**

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[john@highlandpartnerscorp.com](mailto:john@highlandpartnerscorp.com)

**HIGHLAND PARTNERS CORP.**

880 Apollo Street, Suite 329

El Segundo, CA 90245

Broker Lic. 01904030



## CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Highland Partners Corp. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you --will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Highland Partners Corp. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Highland Partners Corp.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Highland Partners Corp.

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# PURCHASE PRICE

## \$4,024,800

Highland Partners Corp is pleased to present the opportunity to acquire 18300 Sherman Way. This freestanding building is currently 100% net leased to Western Dental & Orthodontics located in Reseda in Los Angeles County, California.

## INVESTMENT OVERVIEW

 **Asking Price:**  
\$4,024,800 **Price Per SF:**  
\$650.00 **Term:**  
12 Years **Lease Type:**  
NNN (LL Responsible for Roof & Structure) **Cap Rate:**  
6.00% **Lease Begins:**  
September 1, 2023 **Option Term:**  
One (1), three-year option & Three (3), five-year options **Ownership:**  
Fee Simple **NOI:**  
\$241,488  
(\$20,157.33/Mo.) **Lease Ends:**  
August 31, 2035 **Increases:**  
10% every 5 years

## PROPERTY OVERVIEW

 **Address:**  
18300 Sherman Way, Reseda, CA 91335 **Total Building Area:**  
±6,192 SF **Total Land Area:**  
0.16 Acres (±7,013 SF) **APN:**  
2125-003-052 **Year Built:**  
2023

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## PROPERTY HIGHLIGHTS

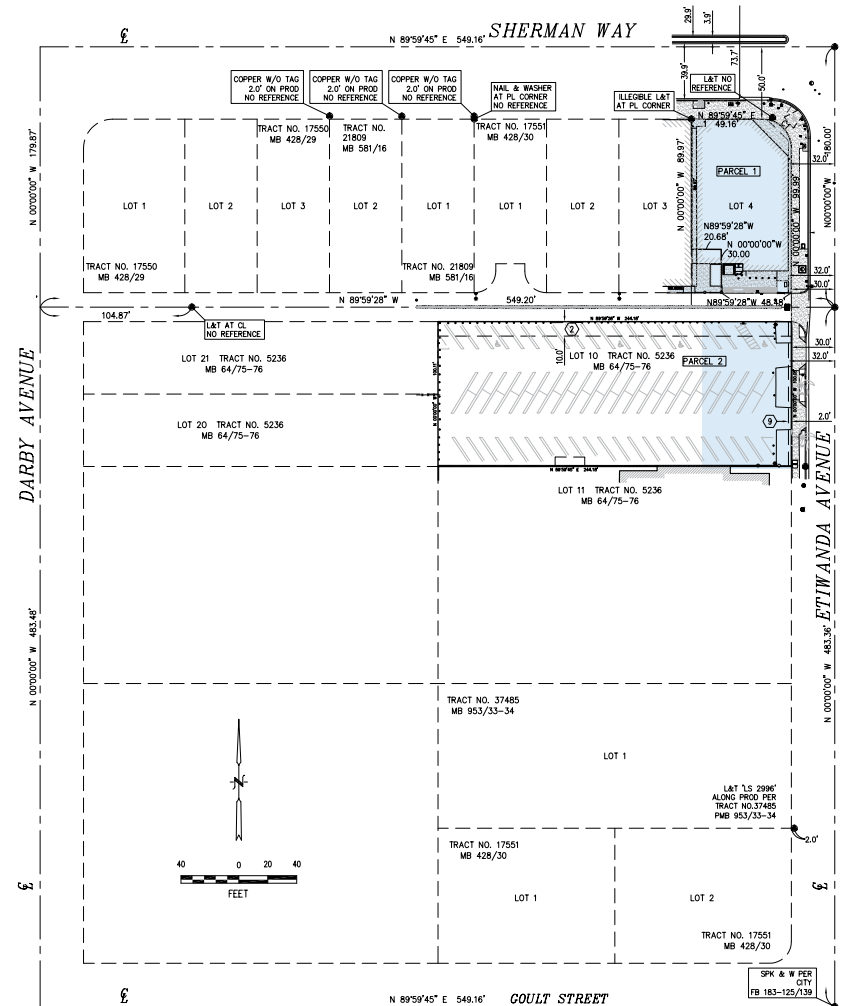
- Brand New Long-Term NNN Lease Corporate NNN Fee Simple
- Located Along Main Retail Thoroughfare with Excellent Traffic Counts of over 30,000 VPD
- Hard Corner Location on a Signalized Intersection
- Long Term Security, with Attractive Brand-New Retrofit (2023)
- Strong 10% Rental Increases Every 5 Years
- Parking: 3.52/1,000
- Neighboring Tenants within the Shopping Center include Walgreens, Wells Fargo, WSS, Goodwill, 99 Cents Only, Jons Fresh Marketplace, Citi, Bank of America.



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## PARCEL MAP

**Seller owns 25% TIC interest in the parking lot behind the property**





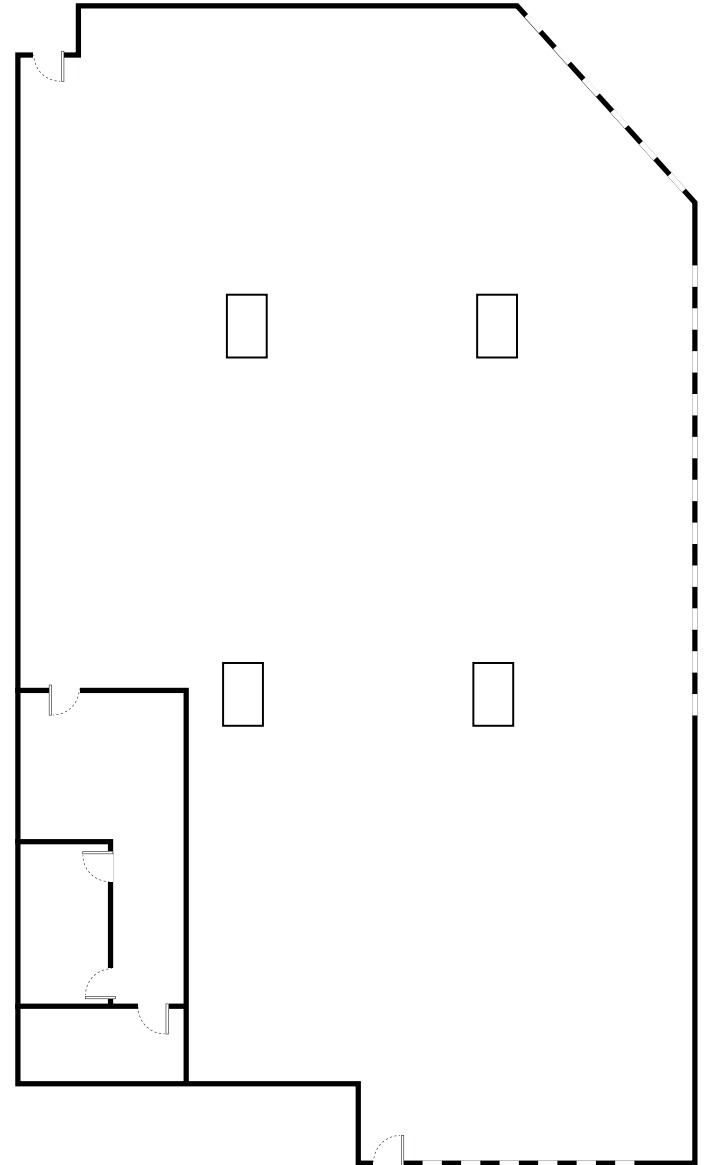
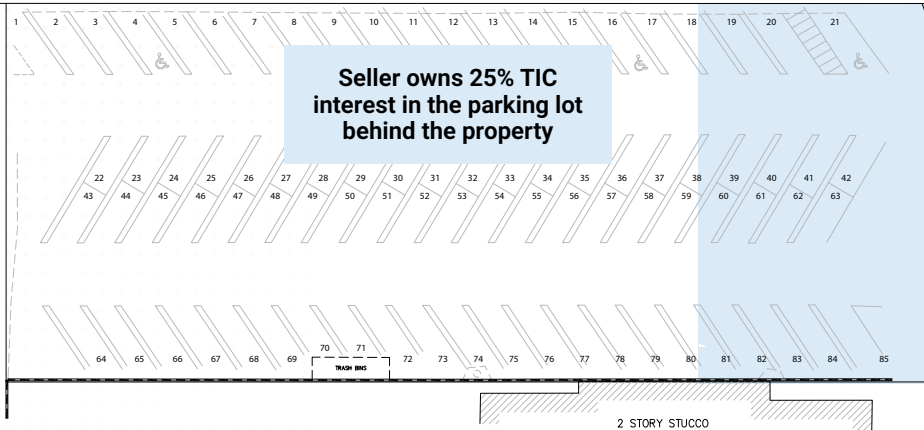
SHERMAN WAY

**±6,192 SF**

DARBY AVENUE

ETIWANDA AVENUE

**Seller owns 25% TIC  
 interest in the parking lot  
 behind the property**





SINGLE TENANT NET LEASE PROPERTY FOR SALE

## FINANCIAL ANALYSIS

<b>Tenant</b>	Western Dental & Orthodontics
<b>NOI</b>	\$241,488
<b>Cap Rate</b>	6.00%
<b>Purchase Price</b>	\$4,024,800
<b>Price per Square Foot</b>	\$650.00

## LEASE ABSTRACT

<b>Tenant</b>	Western Dental & Orthodontics
<b>Building Size</b>	6,192 SF
<b>Lease Term</b>	12 Years
<b>Lease Start</b>	September 1, 2023
<b>Lease Expires</b>	August 31, 2035
<b>Rent Increases</b>	10% every 5 years
<b>Options</b>	One (1), three-year option & Three (3), five-year options
<b>Option Increases</b>	10% every 5 years
<b>Lease Structure</b>	NNN
<b>Ownership</b>	Fee Simple

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## EXPENSE RESPONSIBILITIES

<b>Roof</b>	Landlord
<b>Structure</b>	Landlord
<b>HVAC</b>	Tenant
<b>Common Areas</b>	Tenant
<b>Property Tax</b>	Tenant
<b>Utilities</b>	Tenant
<b>Insurance</b>	Tenant





**Western Dental® & Orthodontics**

**citibank**

**DEMOGRAPHICS** WITHIN 3-MILE RADIUS



**86,740**

# OF EMPLOYEES



**197,042**

DAYTIME POPULATION



**227,703**

POPULATION



**\$122,617**

AVERAGE HOUSEHOLD INCOME

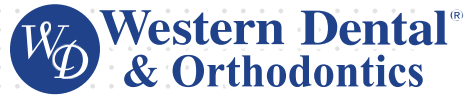
**SURROUNDING STREETS | TRAFFIC COUNTS**

SHERMAN WAY: 33,295 CPD  
ETIWANDA AVE: 7,189 CPD

LINDLEY AVE: 26,055 CPD  
RESEDA BLVD: 32,715 CPD  
(COSTAR 2022)



## TENANT SUMMARY



Tenant	Western Dental & Orthodontics
Industry	Medical Services
No. of Locations	560
Website	www.westerndental.com

Western Dental & Orthodontics is a full service dentistry. We offer general, emergency and cosmetic dentistry as well as specialty dental services, braces & affordable dental insurance. Call today

Company Description: Western Dental, through its affiliates, including Western Dental, Brident and Vital Smiles, is one of the nation's largest dental support organizations and a leader in accessible, affordable high quality oral healthcare, supporting care for approximately 3 million patient visits annually in more than 570 affiliated offices in California, Texas, Arizona, Alabama, and Nevada. In addition to general dentistry, Western Dental practices offer pediatric dentistry, orthodontics, oral surgery, periodontics, and endodontics, creating a convenient full service "Dental Home." Western Dental is also the family home of ClearArc Orthodontic Aligners, the GUMX Defender Plus+ perio treatment system, LooksBrite Eye Centers, EyeMax Vision Plan, and MIB Benefit Plans.

**#1**  
**ORAL HEALTHCARE PROVIDER IN CALIFORNIA**

**NO ONE TAKES CARE OF MORE TEETH IN THE GOLDEN STATE THAN US!**

**#1**  
**ORTHODONTIC PROVIDER IN THE NATION**

**WE HELP MORE PEOPLE STRAIGHTEN UP AND SMILE RIGHT THAN ANY OTHER ORTHODONTIC GROUP IN THE ENTIRE UNITED STATES.**

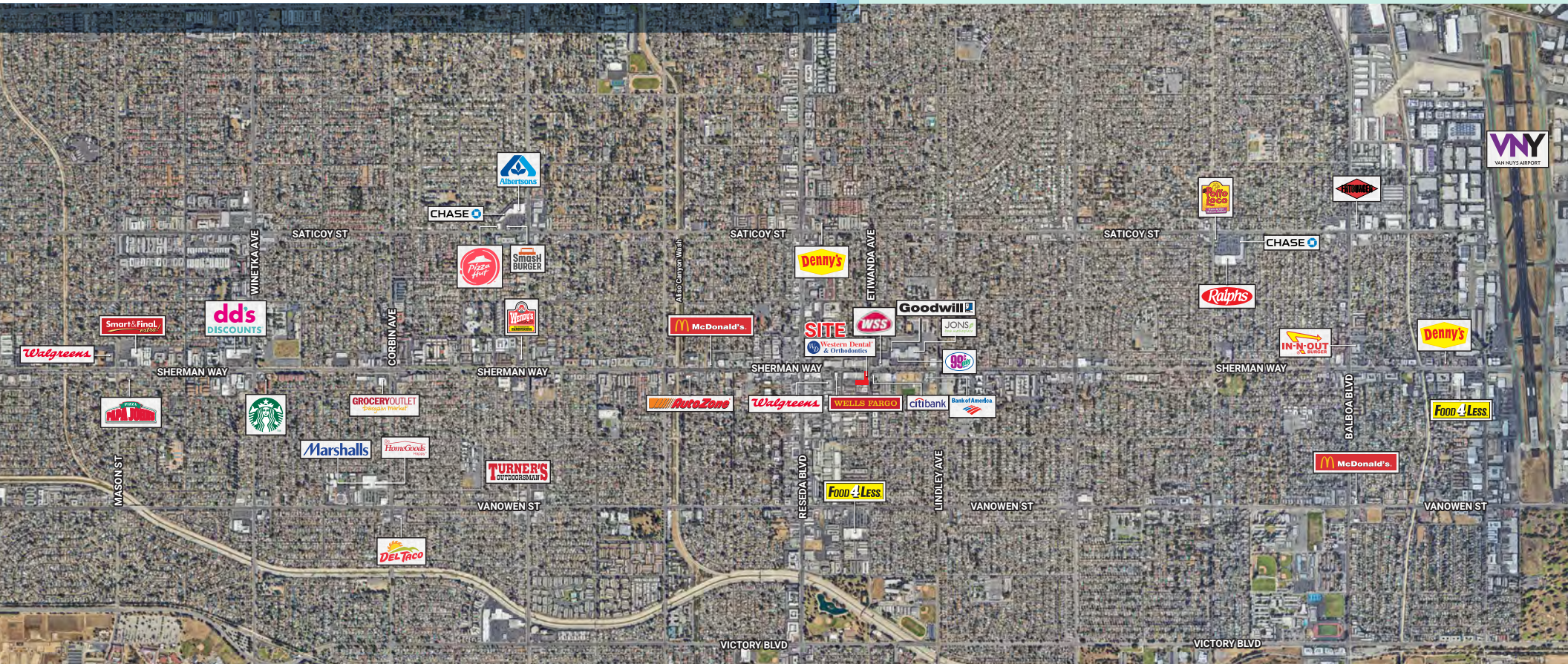
**#1**  
**PROVIDER FOR MEDI-CAL DENTAL IN CA**

**EVERY TOOTH DESERVES TO BE A HEALTHY TOOTH. THAT'S WHY WE LOVE MEDI-CAL, AND ACCEPT MEDI-CAL PATIENTS AT EVERY LOCATION IN CALIFORNIA.**

\*Reported in the 2021 IBISWorld Industry Report as the national industry leader in volume of orthodontic care provided to patients.



# RETAIL MAP



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## DEMOGRAPHICS (2023 ESTIMATES)

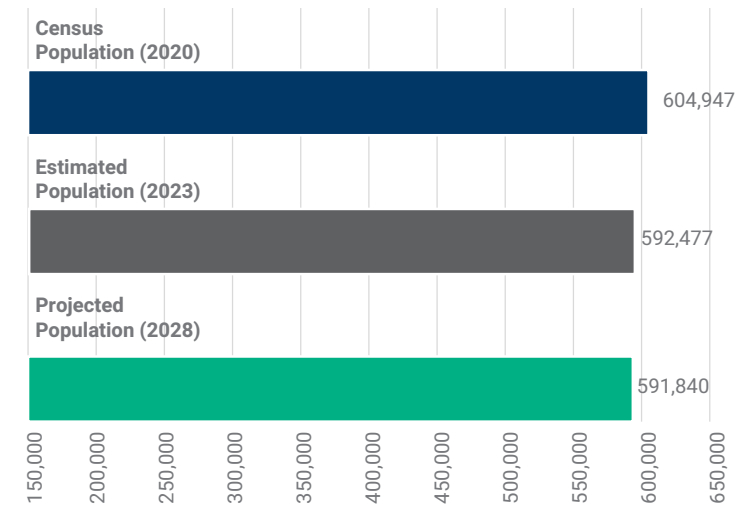
	1 Mile		3 Miles		5 Miles	
<b>POPULATION</b>						
Estimated Population (2023)	38,048		227,703		592,477	
Projected Population (2028)	68,660		229,465		591,840	
Census Population (2020)	37,416		231,241		604,947	
Census Population (2010)	37,292		230,178		592,800	
Projected Annual Growth (2023-2028)	612	0.30%	1,762	0.20%	-637	-
Historical Annual Growth (2020-2023)	-368	-0.30%	-3,538	-0.50%	-12,470	-0.70%
Historical Annual Growth (2010-2020)	1,125	0.30%	1,064	-	12,147	0.20%
Estimated Population Density (2023)	12,117	psm	8,055	psm	7,547	psm
Trade Area Size	3.1	sq mi	28.3	sq mi	78.5	sq mi

<b>HOUSEHOLDS</b>						
Estimated Households (2023)	12,156		80,227		210,420	
Projected Households (2028)	12,520		81,913		213,007	
Census Households (2020)	12,145		80,644		212,449	
Census Households (2010)	11,440		77,354		199,919	
Projected Annual Growth (2023-2028)	363	0.60%	1,686	0.40%	2,587	0.20%
Historical Annual Change (2010-2023)	716	0.50%	2,876	0.30%	10,501	0.40%

<b>AVERAGE HOUSEHOLD INCOME</b>						
Estimated Average Household Income (2023)	\$110,684		\$122,617		\$127,245	
Projected Average Household Income (2028)	\$115,026		\$128,931		\$134,924	
Census Average Household Income (2010)	\$56,034		\$69,534		\$74,572	
Census Average Household Income (2000)	\$48,340		\$58,695		\$62,709	
Projected Annual Change (2023-2028)	\$4,342	0.80%	\$6,314	1.00%	\$7,679	1.20%
Historical Annual Change (2000-2023)	\$62,344	5.60%	\$63,922	4.70%	\$64,536	4.50%

<b>MEDIAN HOUSEHOLD INCOME</b>						
Estimated Median Household Income (2023)	\$79,060		\$88,150		\$91,464	
Projected Median Household Income (2028)	\$81,699		\$90,698		\$94,140	
Census Median Household Income (2010)	\$46,259		\$55,612		\$58,259	
Census Median Household Income (2000)	\$38,983		\$46,191		\$48,995	
Projected Annual Change (2023-2028)	\$2,639	0.70%	\$2,547	0.60%	\$2,675	0.60%
Historical Annual Change (2000-2023)	\$40,077	450%	\$41,959	3.90%	\$42,469	3.80%

## POPULATION (WITHIN 5 MILE RADIUS)



## INCOME (WITHIN 5 MILE RADIUS)

**\$127,245**  
ESTIMATED AVERAGE HH INCOME

**\$91,464**  
ESTIMATED MEDIAN HH INCOME

## EMPLOYMENT (WITHIN 5 MILE RADIUS)

**309,952**  
EMPLOYEES

**42,978**  
BUSINESSES

**3.4%**

RESIDENTIAL  
UNEMPLOYMENT RATE

Demographic Source: Applied Geographic Solutions 4/2023, TIGER Geography



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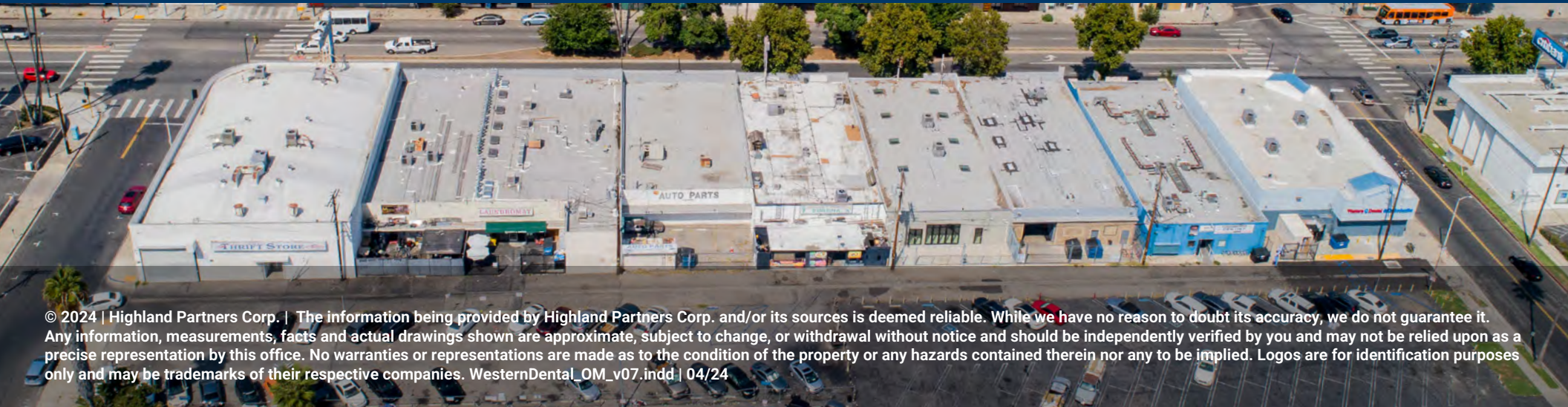
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