

OFFERING MEMORANDUM

\$14,500,000

**10232-10234 GLENOAKS BLVD,
PACOIMA, CA 91331**

WAREHOUSE | PACOIMA | TENANT OCCUPIED

PRESENTED BY

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DRE# 01882885



MARKETING DESCRIPTION



The subject property located at 10232 Glenoaks Boulevard, in the City of Pacoima, is legally described by the assessor's parcel number: 2528-007-019. According to the Los Angeles County, Office of the Assessor, the subject site is an approximately 2.54 acres lot. There are five (5) associated addresses with this parcel: 10232, 10234, 10238, 10240, and 10248 Glenoaks Boulevard. The subject property is currently occupied by "United Rentals". The subject property consists of one (1) single-story industrial building. Onsite operations consists of equipment rental and motor repair. In addition to the current structure, the subject property is also improved with an asphalt paved parking and vehicle storage lot. A vehicle washing area was observed on the northwest side of the subject building. According to available historical sources, prior to 1954, the subject property was occupied by residential buildings. From 1967 to 2018, the subject property has been occupied by an industrial building. The immediately surrounding properties consist of industrial development ("FedEx Freight" / 11911 Branford Street) to the north; commercial and industrial developments (Commercial and Industrial / 10235-10267 Glenoaks Boulevard) to the south across Glenoaks Boulevard; commercial / industrial development (10202-10228 Glenoaks Boulevard) to the east; and industrial development ("CA Signs" / 10280 Glenoaks Boulevard) to the west. The adjoining property to the North is listed in the HMIRS, PCS, RCRA-G, HWIS, and UST regulatory database. Based upon information provided by the LACDPW Hydrologic Records Section, the nearest municipal production well is located half a mile to the southwest of the site and is owned by the LADWP (LACDPW #4905K). The well is active, and had a reported depth to groundwater of 251 feet bgs (LACDPW, 2007). Existing Tenant paying \$473,550 yearly + ABSOLUTE NNN w/2.5% increases every year. Lease Ends Jan 31, 2029.

PROPERTY DETAILS & HIGHLIGHTS

DETAILS

Asking Price	\$14,500,000
Subtype	Warehouse
Lease Type	Absolute NNN
Square Footage	64,558
Cap Rate	3.27%
Stories	1
APN	2528-007-019
Property Type	Industrial
Class	C
Tenancy	Single
Price/Sq. Ft	\$278.82
Year Built	1964
Permitted Zoning	LAM2
Ceiling Height	24 ft

HIGHLIGHTS

Zone: LAM2

Opportunity Zone

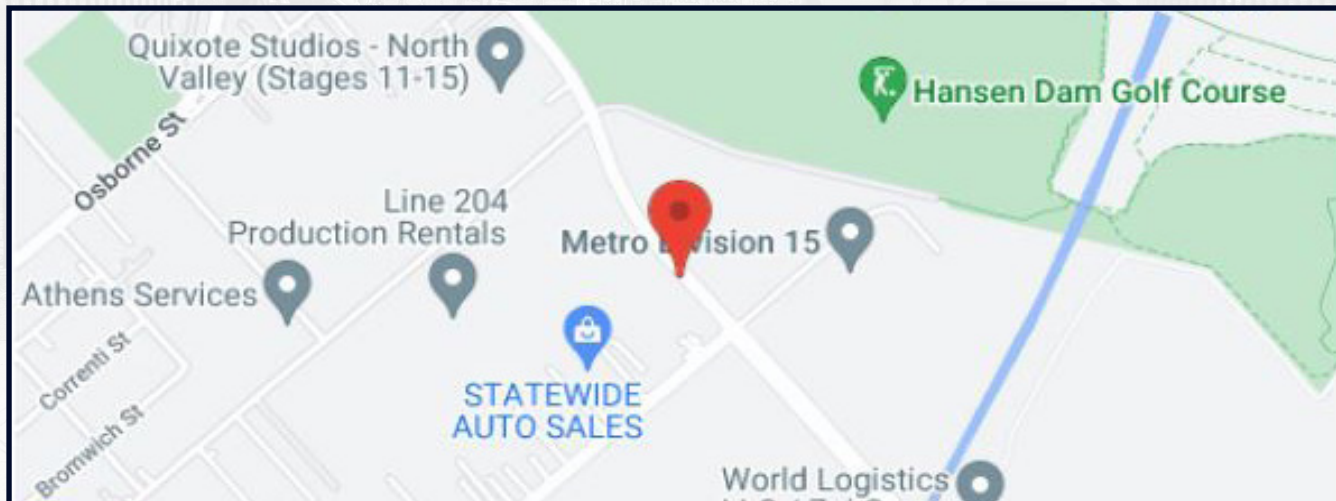
Lot Size: 110,656 sqft (2.54 acres)

Improvement: 33,458 sqft - 24ft ceiling heights

Existing Tenant paying \$39,463/mo (\$473,550 yearly)
+ ABSOLUTE NNN w/2.5% increases every year.

Current lease ends January 2029. No renewals.
No property tax protection for the tenant.

CAP RATE 3.27%



RENT ROLL

Rent for 2025-26 \$39,463 (\$473,556 for the year)

Rent for 2026-27 \$40,450/mo (\$485,400 for the year)

Rent for 2027-28 \$41,461/mo (\$497,532 for the year)

Rent for 2028-29 \$42,498/mo (\$509,976 for the year)

Rent for 2029-30 \$43,560/mo (\$522,720 for the year)

- Absolute NNN - No property tax protection -
New renewals at this time

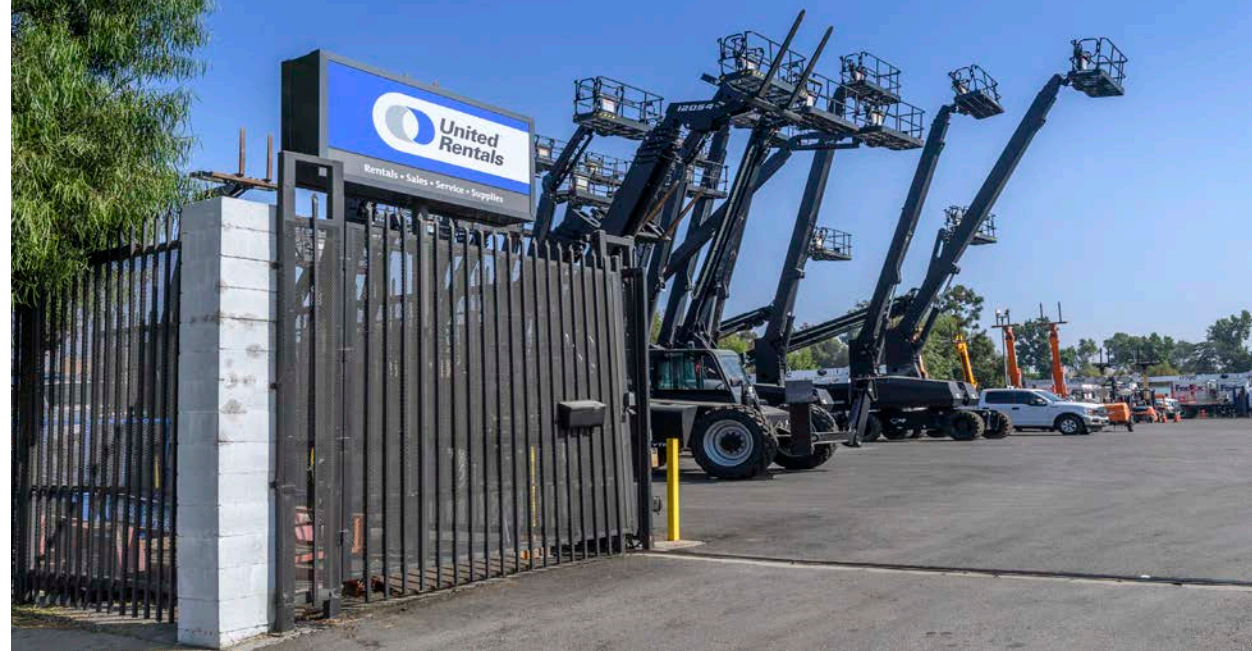


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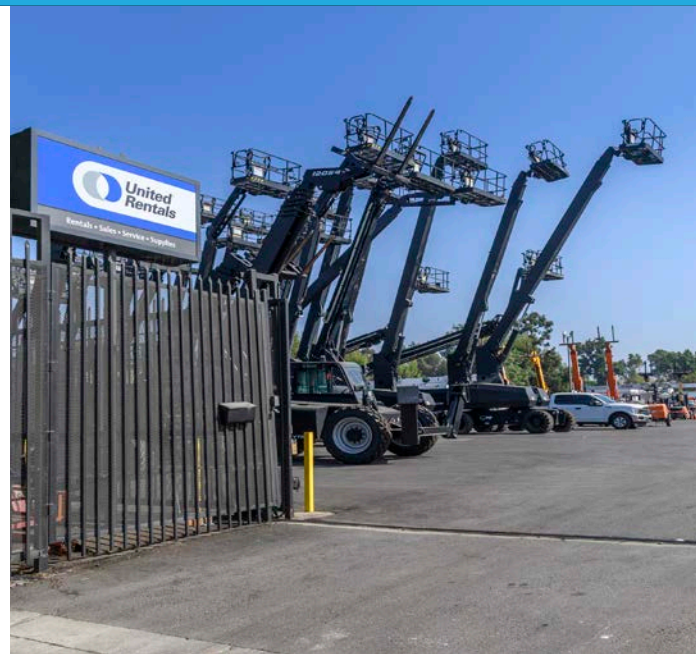
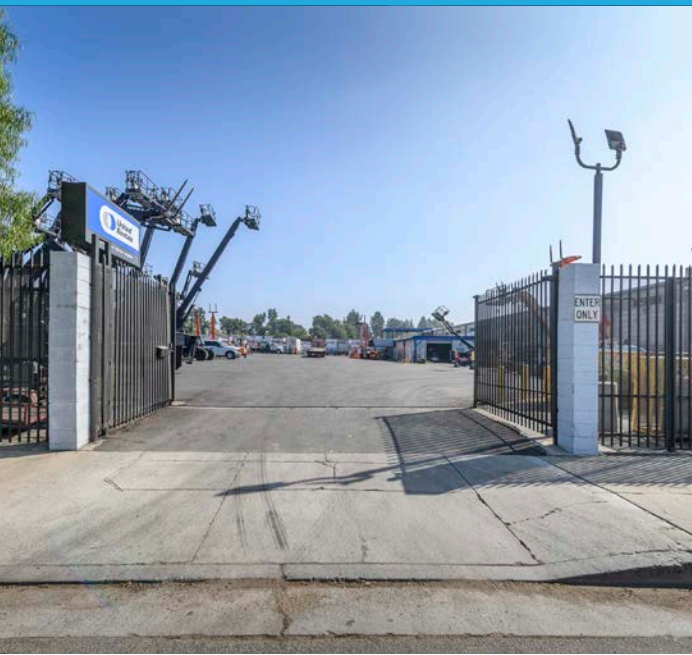


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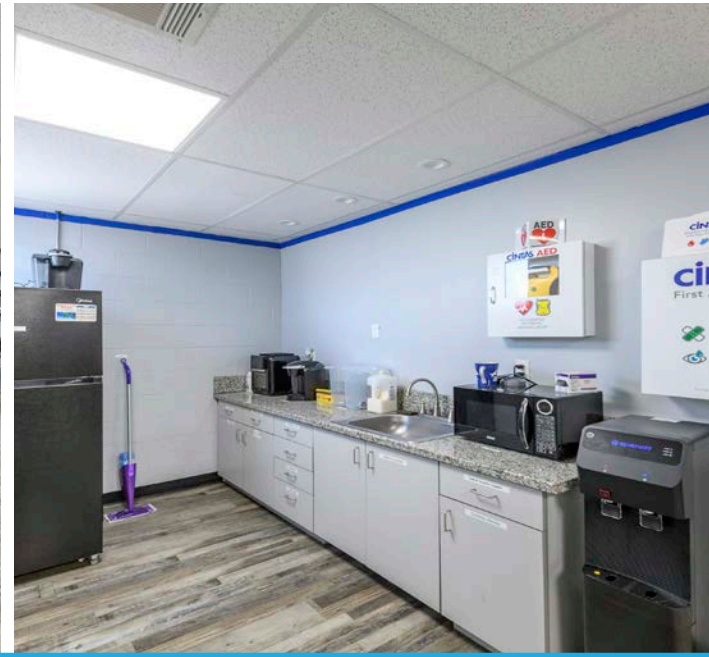
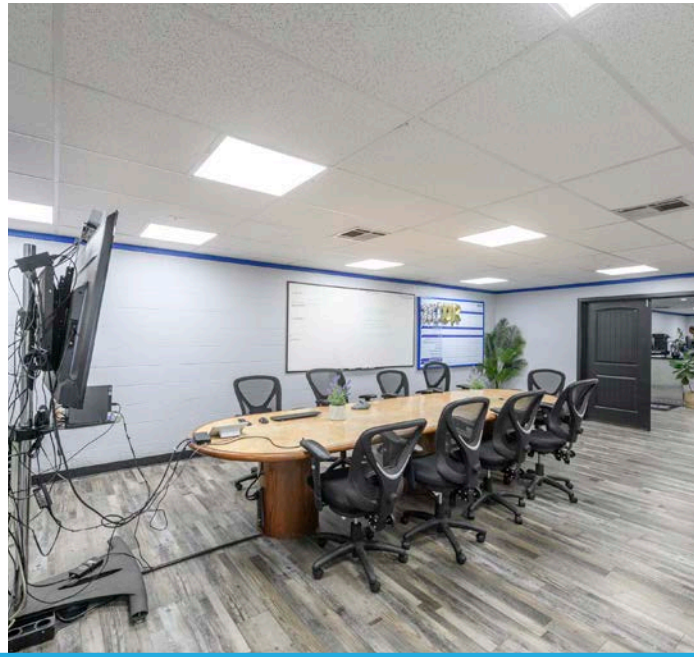
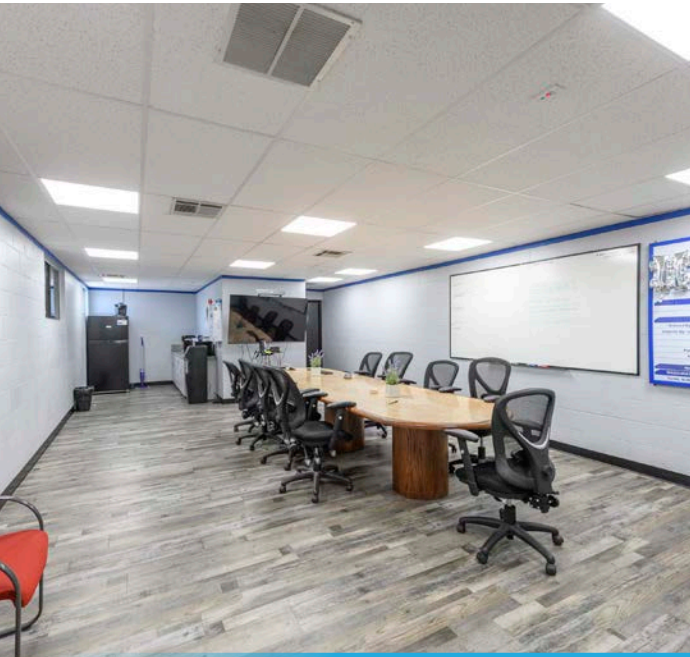
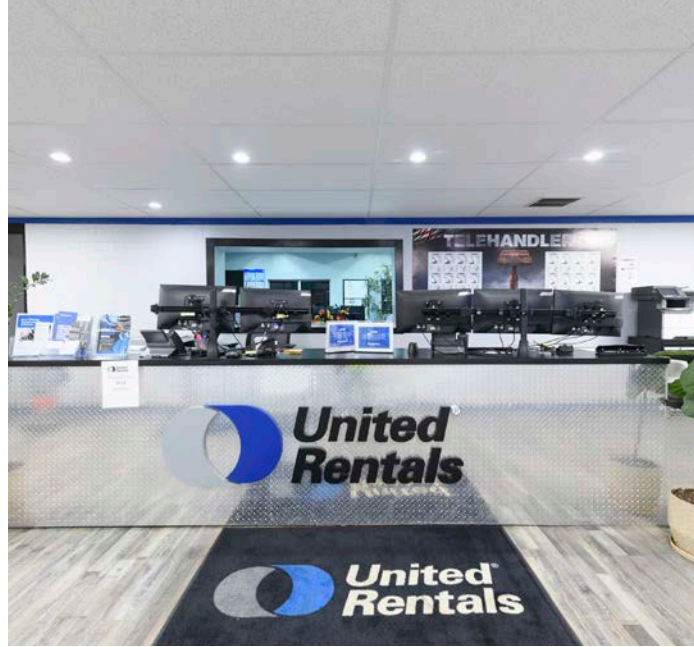


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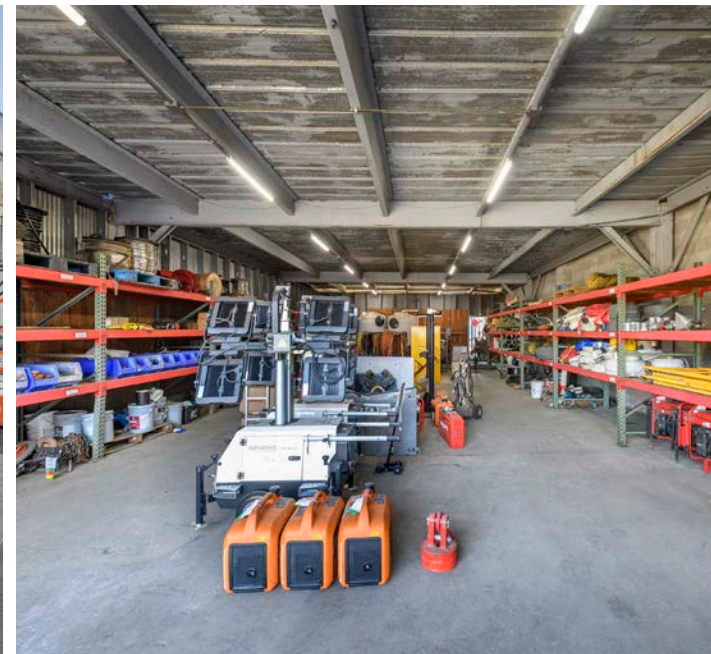
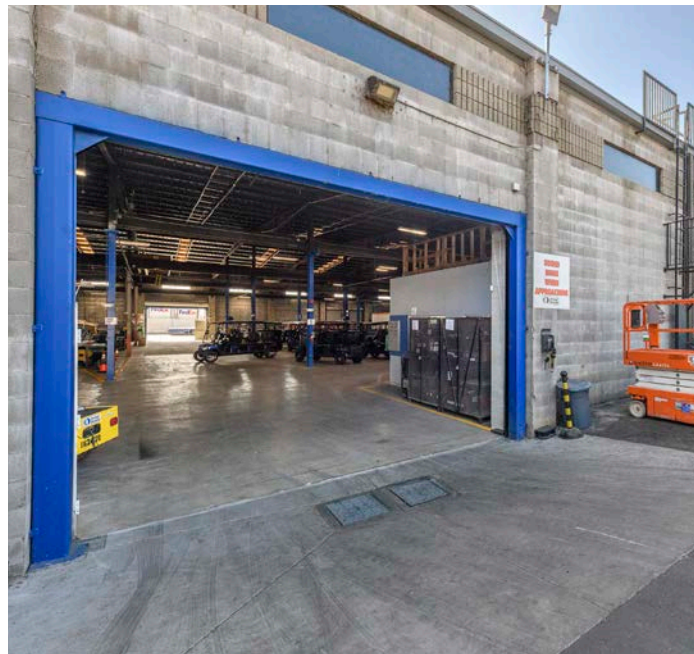
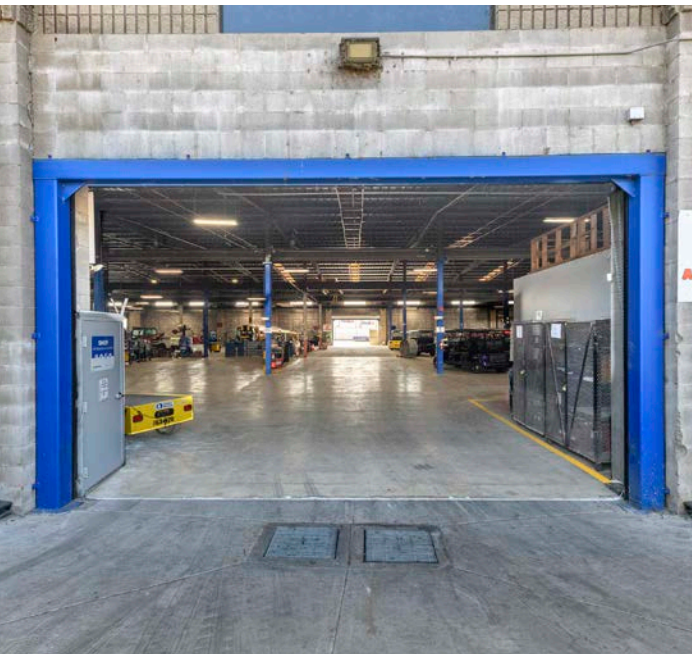
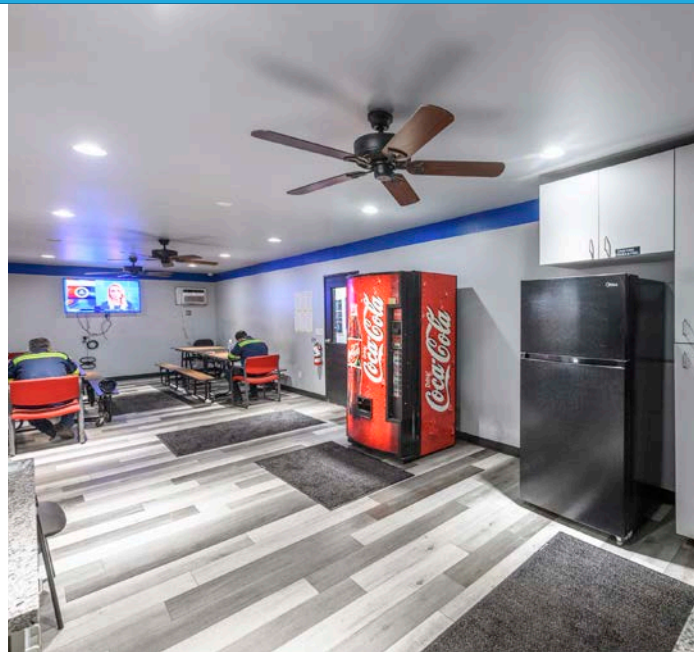
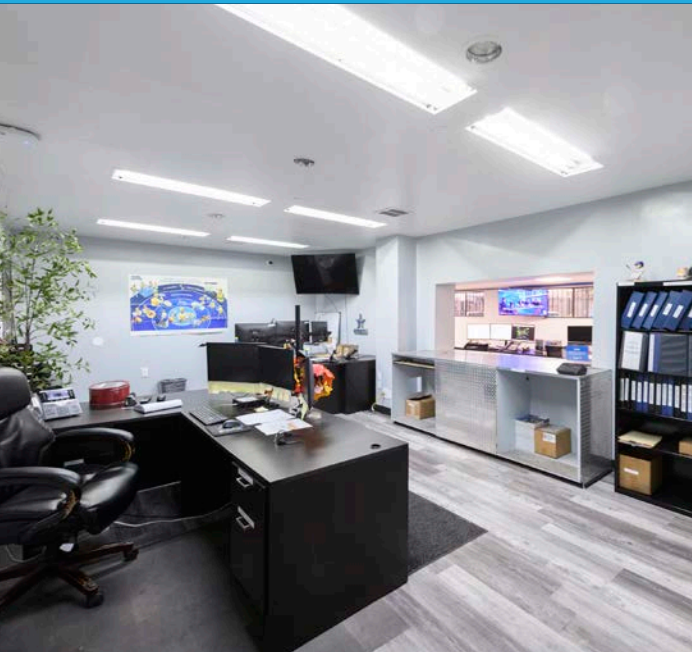


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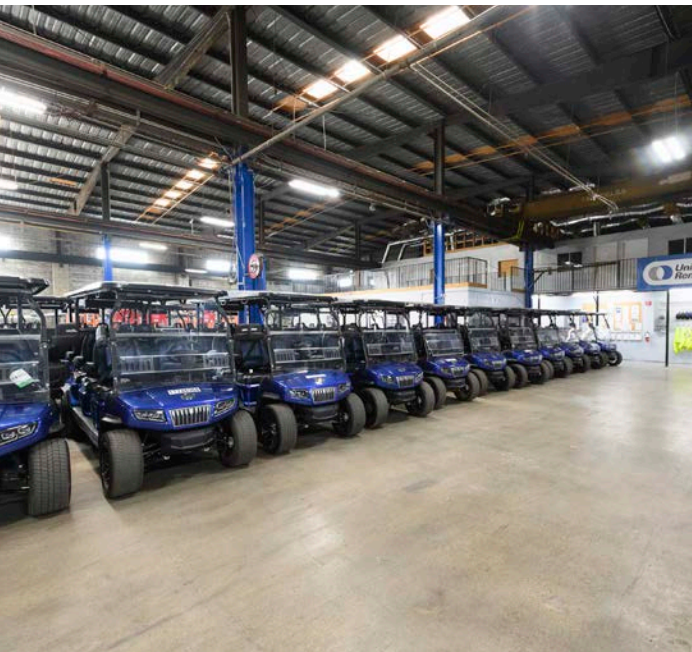
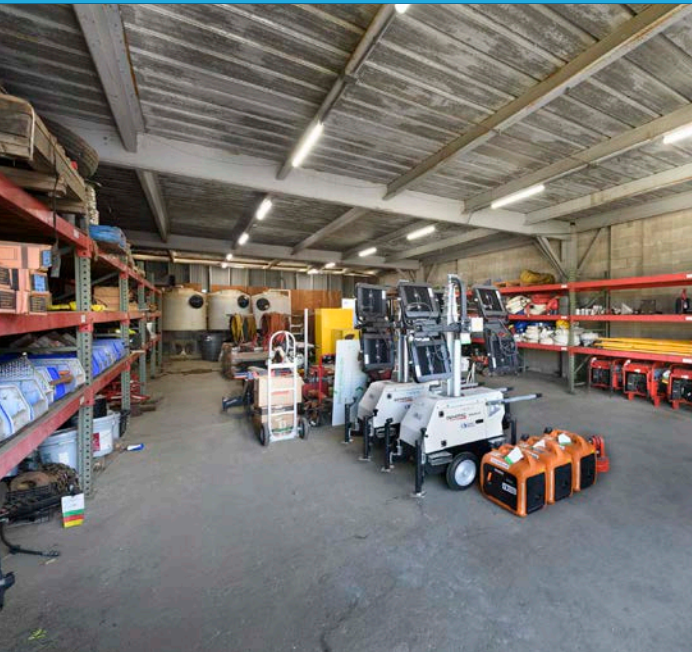


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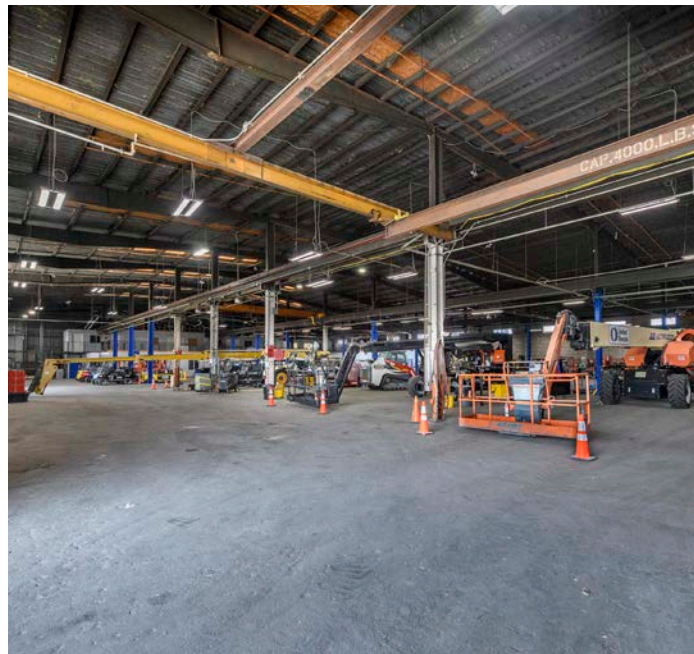
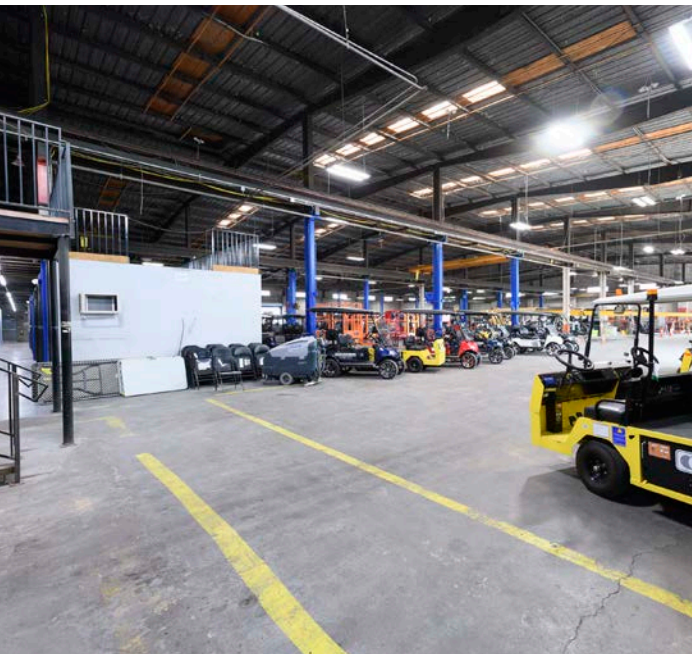
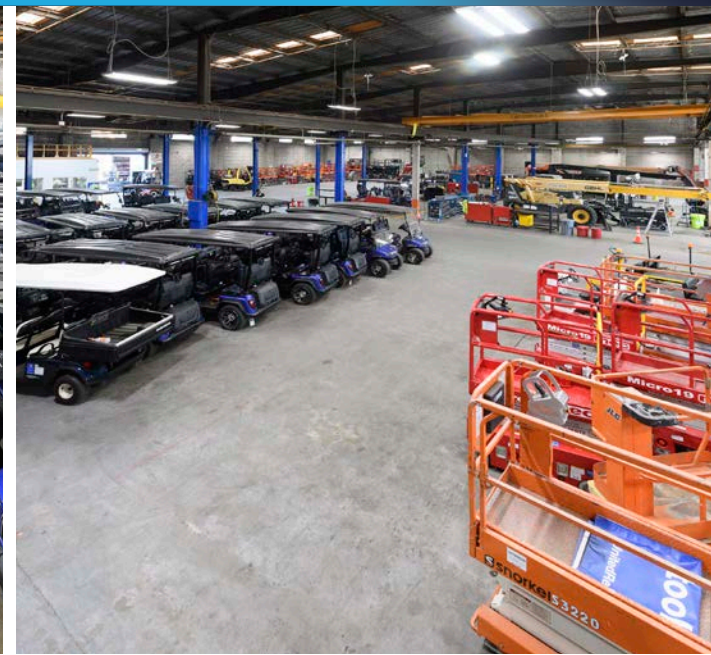
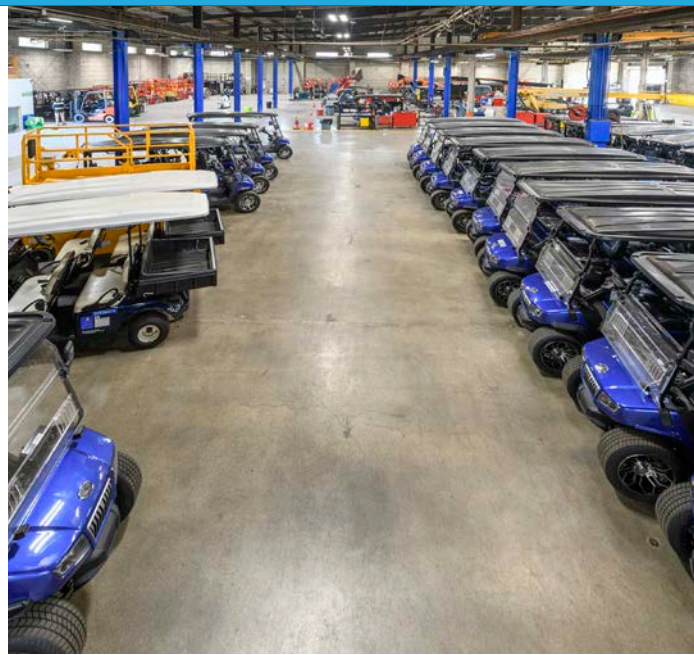
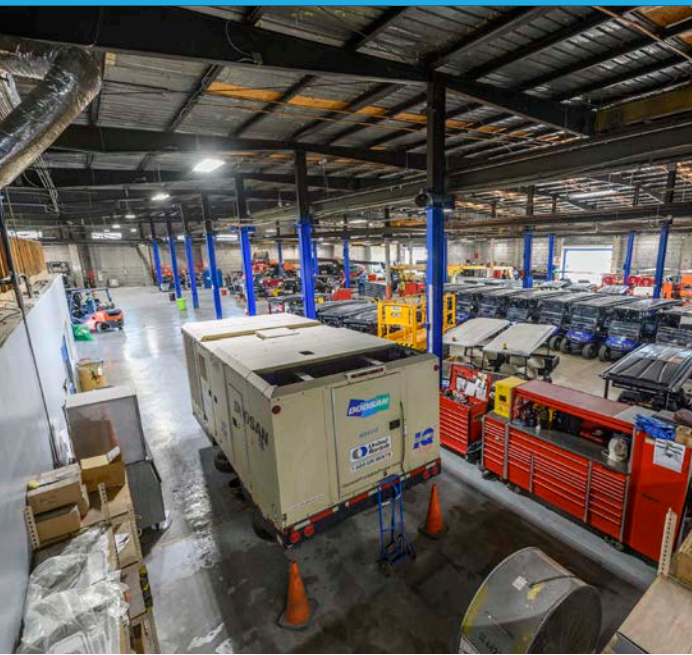


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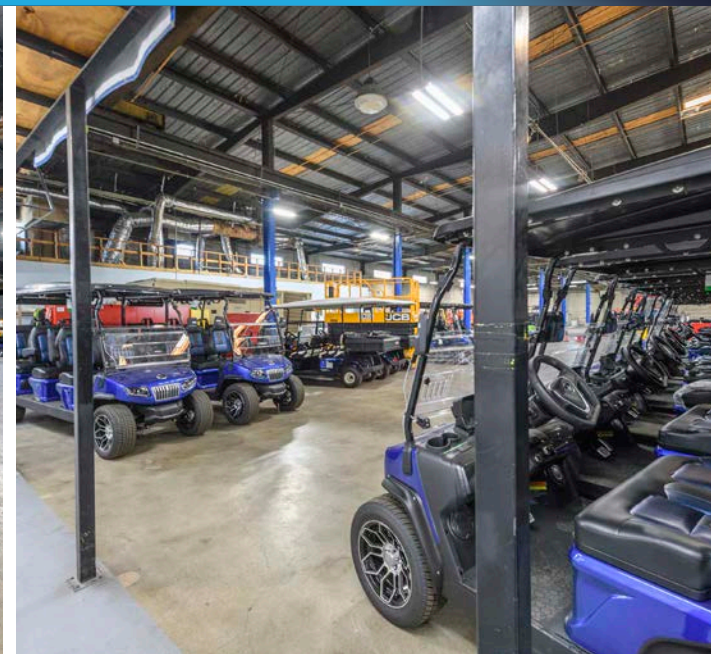
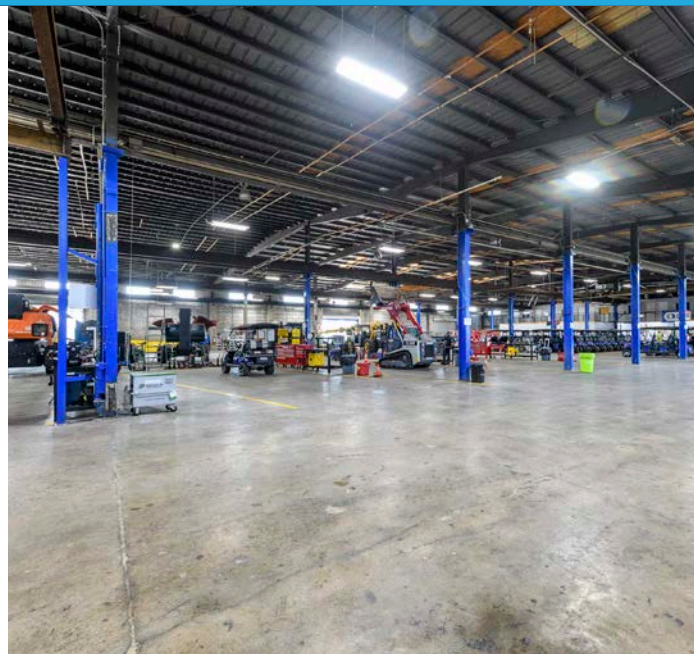
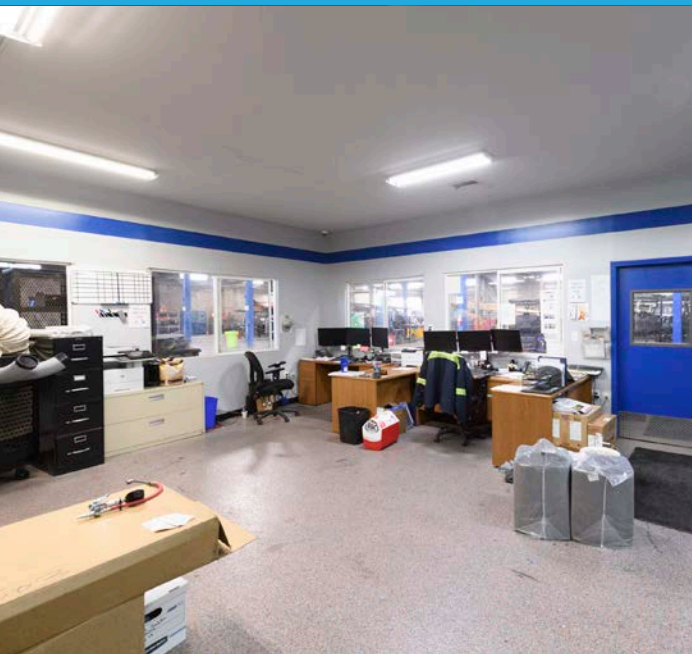
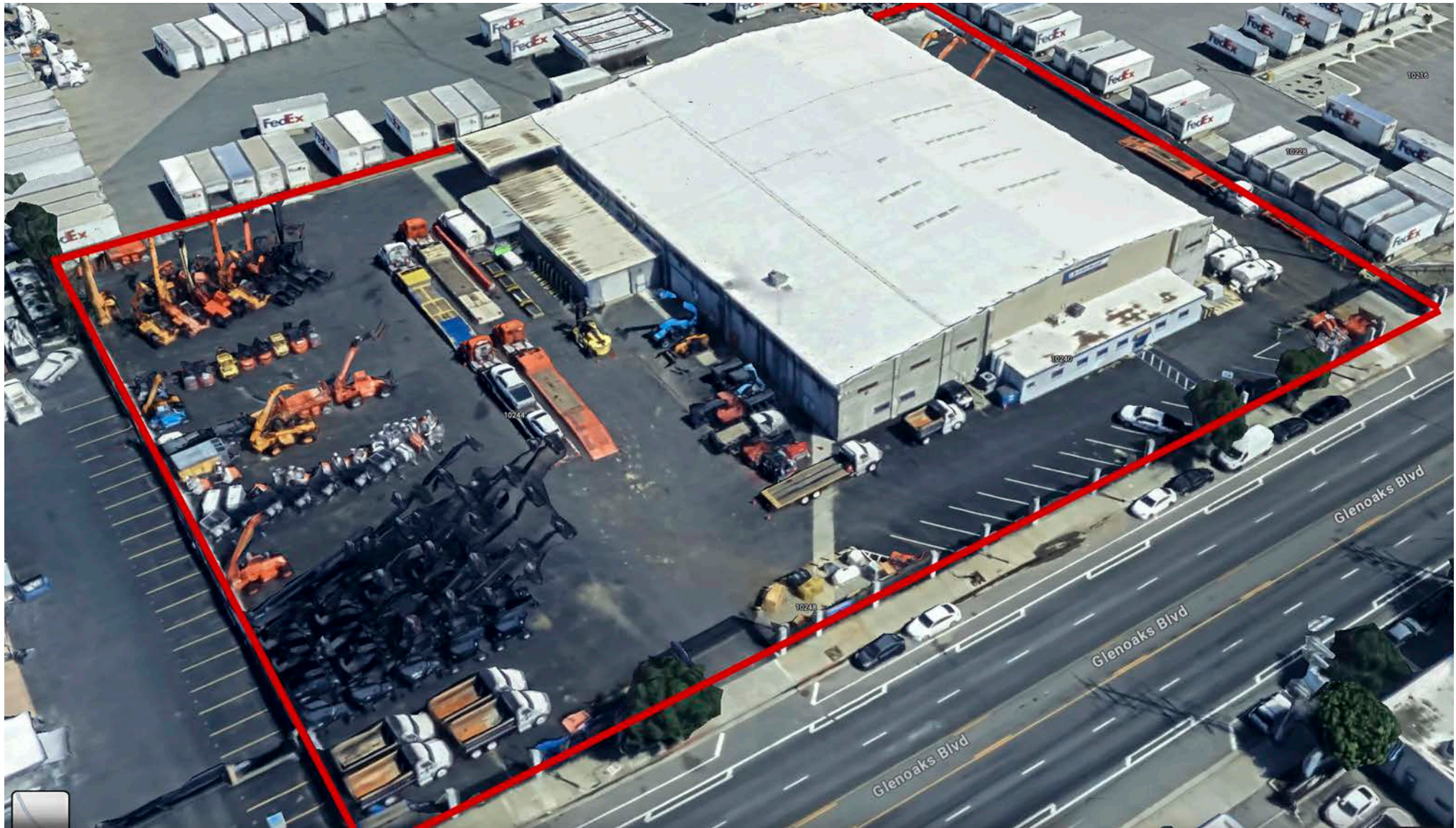


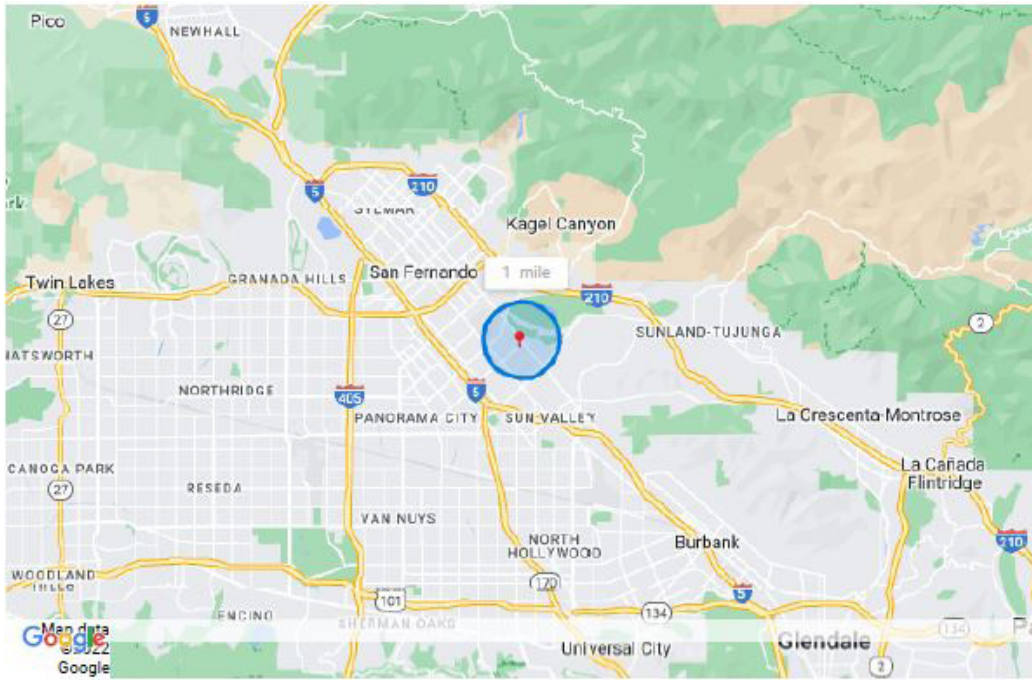
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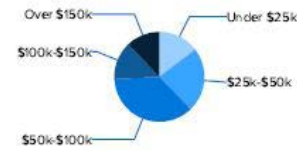


DEMOGRAPHIC INSIGHTS



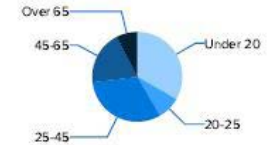
Household Income

\$61.6k Median Income
\$68.4k 2026 Estimate
↑ 2% Growth Rate



Age Demographics

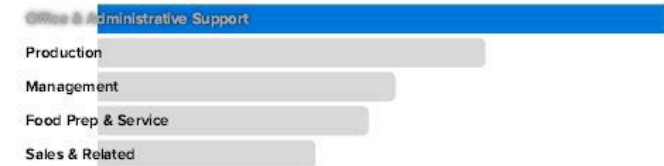
29 Median Age
31 2026 Estimate
↑ 6% Growth Rate



Number of Employees

5,880

Top 5 Employment Categories



Housing Occupancy Ratio

20:1
 14:1 predicted by 2026

Occupied

Renter to Homeowner Ratio

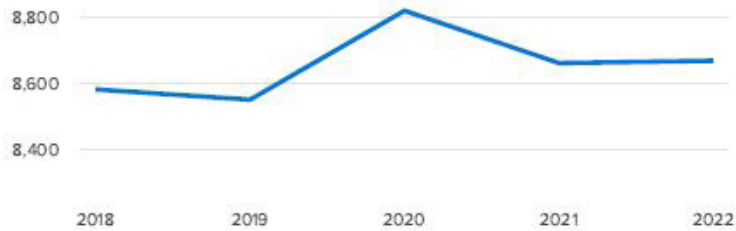
1:1
 1:1 predicted by 2026

Renters

Population

8,668

0% Compared to 8,661 in 2021
↑ 1% Compared to 8,582 in 2018



CONTACT INFO



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