



WEST HILLS PLAZA

100% Occupied West Valley Neighborhood Retail Center in Affluent West Hills

23701

ROSCOE BOULEVARD
West Hills, CA 91304

CREM
COMMERCIAL



West Hills
PLAZA

MOUNTAINVIEW ADHC
GIUSEPPES BISTORANTE
CAROUSEL DANCE STUDIO
ACUPUNCTURE SILVER FLASK LIQUOR
DENTIST CLEANERS PUPPY CASTLE
XPLOSIVE FITNESS
NAILS
CLIFSHARE PHARMACY
STATE FARM
GOLDEN ROSS BATTERY

MOUNTAIN VIEW

ADULT DAY HEALTH CARE CENTER

CLASSES FOR ADULTS MARTIAL ARTS

XplosiveFit.com Fitness & Martial Arts

Salon BA Hair Styling

LIQUOR

STATE FARM

NO OLIVE & F...
VEHICLES WILL...
RC'S TOWING 818...

Executive Summary

The CREM Group is pleased to present West Hills Plaza, a 100% occupied neighborhood strip center located at 23701 Roscoe Boulevard in the affluent West San Fernando Valley submarket of West Hills, CA. The property consists of approximately **29,386 square feet** situated on a large **116,675 square foot (2.68 acre)** parcel, offering a rare combination of strong in-place income and near-term rental upside.



The center is fully leased to 13 tenants with an average length of tenancy of **9.8 years**, demonstrating long-term stability across a diverse, service-oriented and internet-resistant tenant base. Approximately **95% of the tenants operate on NNN leases**, currently reimbursing an average of **\$0.66/SF/month** in additional charges, providing a predictable expense structure with no anticipated shock to tenants post-sale. The property is offered at **\$267/SF** at a current CAP rate of **6.50%**, supported by a strong and reliable income stream.

West Hills Plaza presents a clear path to revenue growth, with rental upside exceeding **15%** achievable as certain leases roll over in the near term. This is supported by recent lease activity within the center at rates exceeding **\$2.50/SF plus NNN**, validating mark-to-market potential without the need for significant repositioning.

Strategically located along Roscoe Boulevard with approximately **575 feet of frontage**, the property benefits from strong visibility, consistent traffic counts, and convenient ingress and egress. The site offers ample surface parking and serves as a primary retail destination for the surrounding residential community.

The immediate area is characterized by strong demographics, with average household incomes exceeding **\$175,000 within one mile** and median home values exceeding **\$1,000,000**, supporting long-term tenant demand and rental growth. Surrounded by a dense population of single-family homes, the center is well-positioned to continue serving as a neighborhood retail hub with durable tenancy and consistent cash flow.



Property Details

ADDRESS: 23701 ROSCOE BOULEVARD
WEST HILLS, CA 91304

TYPE: RETAIL

PRICE: \$7,850,000

BUILDING SF: 29,386

BUILDING \$/SF: \$267

CURRENT CAP RATE: 6.57%

MARKET CAP RATE: 7.70%

LAND SF: 116,675

LAND \$/SF: \$67

ZONING: C2-1L & P-1L

YEAR BUILT: 1977

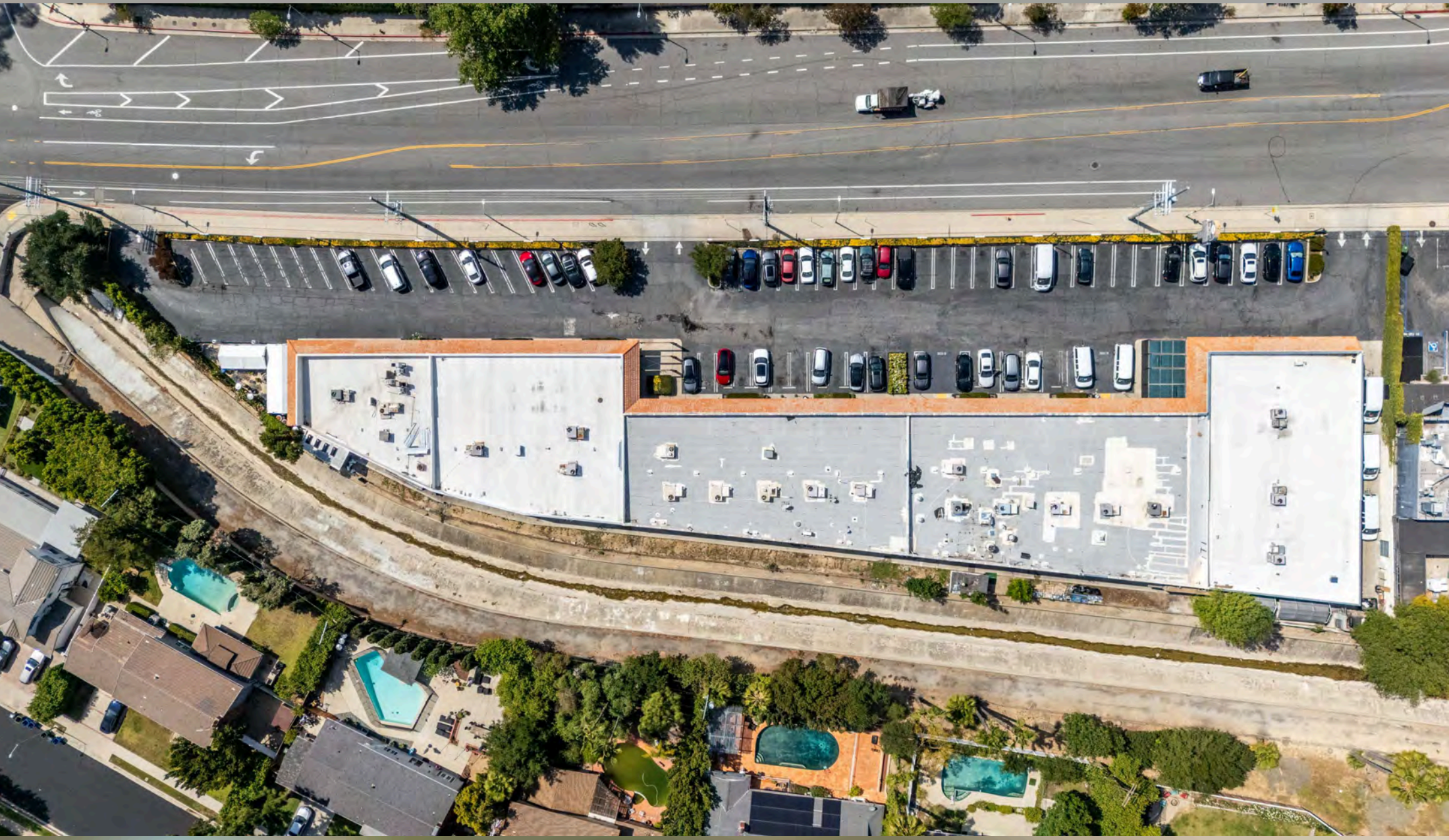
APN: 2005-021-019

PARKING: 70 SURFACE SPACES

FRONTAGE: ~575' ON ROSCOE BOULEVARD

STORIES: 1

OCCUPANCY: 100%





OM | 4122 N. Figueroa Street

CREM | Commercial

Investment Highlights



100% occupied strip center leased to 13 tenants with an average tenancy of 9.8 years, reflecting strong tenant retention



Service-oriented, internet-resistant tenant mix serving as a primary neighborhood retail destination



Approximately 95% NNN leases with tenants paying ~\$0.66/SF/month in recoveries, minimizing landlord expense exposure



Mark-to-market opportunity with rental upside exceeding 15% as leases roll, supported by recent deals above \$2.50/SF



2.68-acre site (116,675 SF) providing strong underlying land value and long-term flexibility

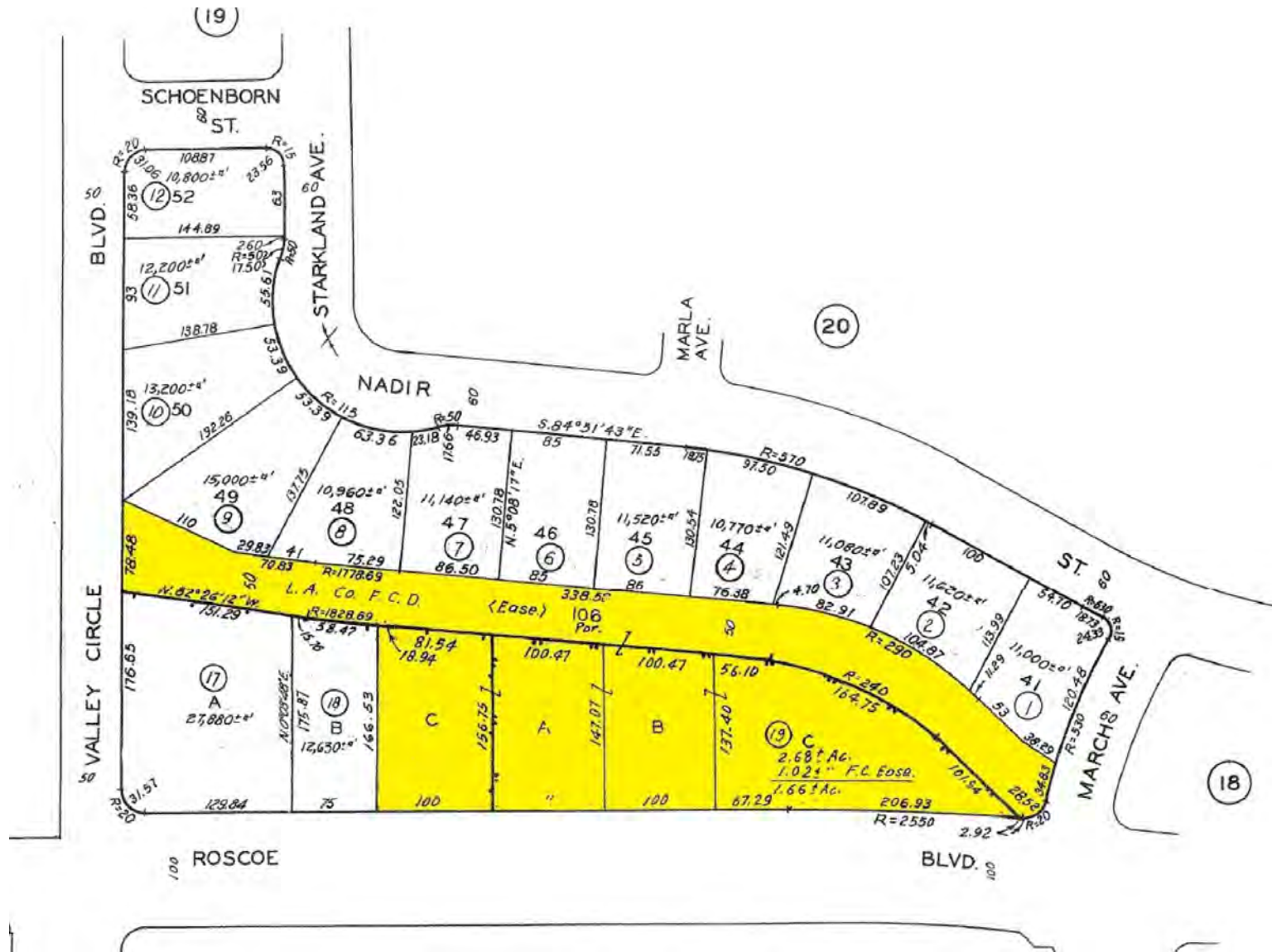


Excellent visibility with ~575 feet of frontage along Roscoe Boulevard



Ample on-site parking with efficient ingress and egress

Parcel Map





OM | 4122 N. Figueroa Street

CREM | Commercial

Location Highlights



Positioned within a dense, high-income residential pocket of West Hills with strong neighborhood retail demand



Average household income exceeds \$175,000 within one mile, with median home values above \$1,000,000



Near Corporate Pointe at West Hills, an 80-acre, 10-building office campus providing a consistent daytime population



Minutes from Warner Center, the primary commercial hub of the San Fernando Valley undergoing significant mixed-use growth



Proximity to the planned Rams Village development, a large-scale mixed-use project expected to further drive demand and economic activity in the immediate area



Location Overview

West Hills is a well-established, residential-driven community located in the western San Fernando Valley, known for its suburban character, strong demographics, and proximity to major employment centers. The area is largely comprised of single-family neighborhoods, with a limited supply of commercial corridors that serve the immediate population, creating a steady and localized retail environment.

The surrounding region continues to benefit from its close proximity to Warner Center, the Valley's primary business and mixed-use hub. Encompassing over 1,100 acres, Warner Center has undergone significant transformation over the past decade, with ongoing development introducing new residential units, office space, and retail amenities. More recently, large-scale projects such as the planned Rams Village are expected to further expand the area's footprint, adding a mix of office, residential, entertainment, and hospitality uses that will continue to draw residents and businesses to the West Valley.



In addition to Warner Center, the area is supported by nearby employment nodes including Corporate Pointe at West Hills, an 80-acre office campus home to a range of regional and national tenants. The presence of these employment centers contributes to both daytime population and overall economic activity throughout the surrounding communities.

West Hills and the greater West Valley are also characterized by strong household incomes, high homeownership rates, and a mature residential base. The area's accessibility to major thoroughfares such as the 101 Freeway, Valley Circle Boulevard, and other primary arterials provides connectivity to the broader San Fernando Valley and West Los Angeles, while still maintaining a more suburban feel relative to other parts of Los Angeles.

Overall, the West Hills submarket continues to evolve as a stable, high-income residential community supported by growing employment centers and ongoing mixed-use development throughout the West Valley.



OM | 4122 N. Figueroa Street

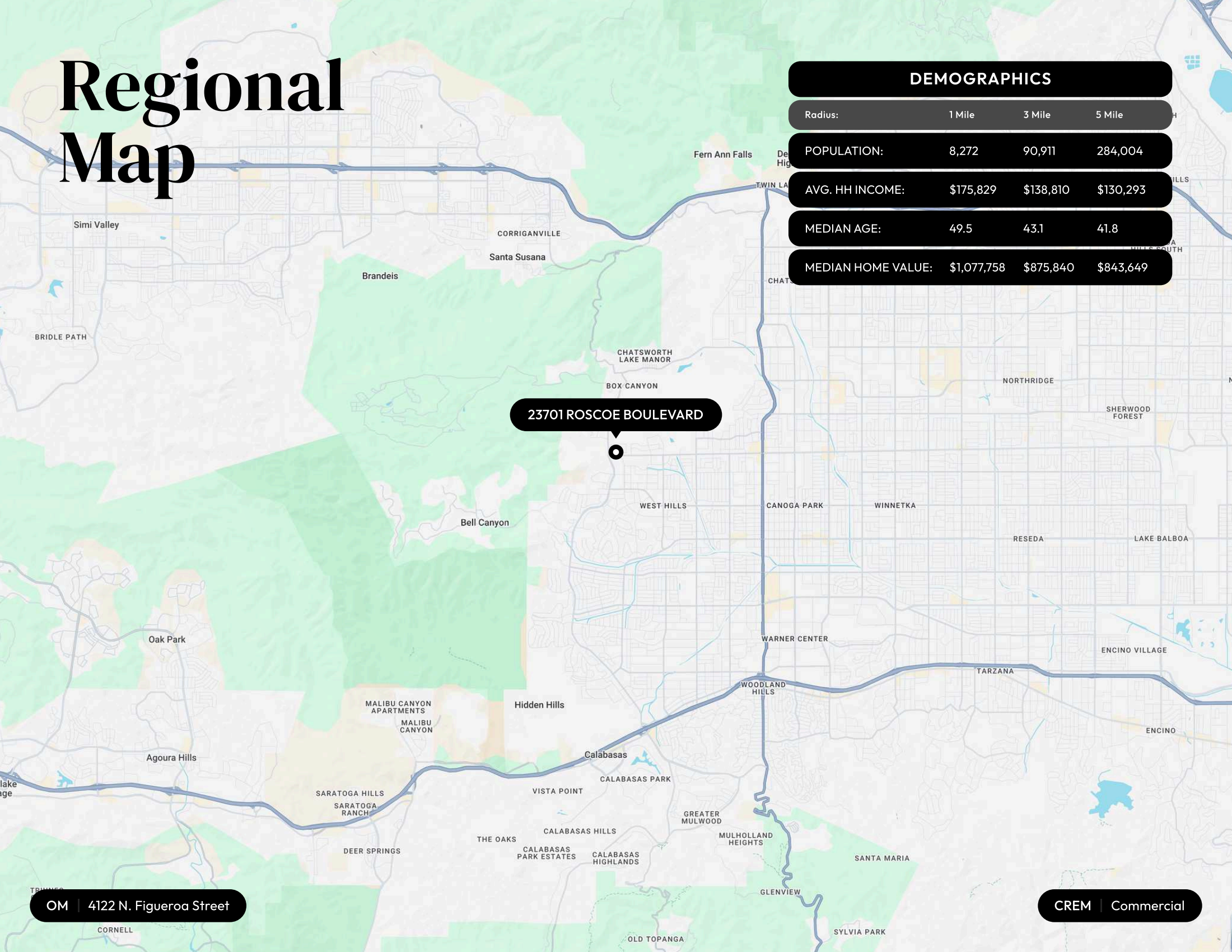
CREM | Commercial



OM | 4122 N. Figueroa Street

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Regional Map



23701 ROSCOE BOULEVARD

DEMOGRAPHICS

Radius:	1 Mile	3 Mile	5 Mile
POPULATION:	8,272	90,911	284,004
AVG. HH INCOME:	\$175,829	\$138,810	\$130,293
MEDIAN AGE:	49.5	43.1	41.8
MEDIAN HOME VALUE:	\$1,077,758	\$875,840	\$843,649

OM | 4122 N. Figueroa Street

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The Financials

PRICE: \$7,850,000

CURRENT CAP: 6.57%

MARKET CAP: 7.70%

SQUARE FEET: 29,386

PRICE PER SQ FT (BLDG): \$267

LOT SIZE: 116,675

PRICE PER SQ FT (LAND): \$67

RENT	CURRENT	MARKET
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MONTHLY RENT:	\$47,272	\$ 54,113.59
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ANNUAL RENT:	\$567,260	\$ 649,363.08
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OPERATING DATA	CURRENT	MARKET
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SCHEDULED LEASE INCOME:	\$567,260	\$ 649,363.08
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NNN:	\$222,411	\$243,894
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EFFECTIVE GROSS INCOME:	\$789,671	\$ 893,257.23
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VACANCY:	-\$39,484 (5%)	-\$44,662.86 (5%)
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EXPENSES:	-\$234,116	-\$243,894
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NET OPERATING INCOME:	\$516,071	\$ 604,700.22
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OPERATING EXPENSES		\$/SF
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PROPERTY TAXES @ 1.27%	\$99,695	\$3.39
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INS.	\$31,314	\$1.07
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UTILITIES	\$47,430	\$1.61
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REPAIRS & MAINTENANCE	\$5,460	\$0.19
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LANDSCAPING	\$7,200	\$0.25
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JANITORIAL/CLEANING	\$10,000	\$0.34
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LEGAL/PROFESSIONAL	\$4,827	\$0.16
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MANAGEMENT	\$22,690	\$0.77
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RESERVES	\$5,500	\$0.19
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TOTAL EXPENSES:	\$234,116	
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EXPENSES PER SF/YEAR	\$7.97	
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EXPENSES PER SF/MONTH	\$0.66	
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The Financials

TENANT INFORMATION

*Individual unit square footage figures are estimated. Buyer to rely upon its own investigation.

Tenant	Unit	Sq. Ft.	%	Current Rent	\$/SF	NNN (actual)	Type	Lease Start	Expires	Options	Increases	Time at Center (Years)	Market Rent	Market \$/SF
AL ITALIANO	23701	2,801	9.5%	\$ 5,644.44	\$ 2.02	\$ 1,794.04	NNN	03/01/2013	02/28/2030	NONE	3% ANN	13.2	\$ 5,644.44	\$2.02
CAROUSEL DANCE	23715	6,006	20.4%	\$ 6,153.22	\$ 1.02	\$ 4,098.90	NNN	09/01/2011	03/31/2028	NONE	3% ANN	14.7	\$ 6,153.22	\$1.02
CLINISHARE PHARMACY	23719	996	3.4%	\$ 2,333.98	\$ 2.34	\$ 665.48	NNN	10/01/2010	12/31/2026	NONE		15.6	\$ 2,490.00	\$2.50
ILLUMINATE CHIROPRACTIC	23721	865	2.9%	\$ 2,868.40	\$ 3.32	\$ 622.00	NNN	11/30/2023	02/19/2034	NONE	4% ANN	2.5	\$ 2,868.40	\$3.32
ACUPUNCTURE	23723	967	3.3%	\$ 2,126.95	\$ 2.20	\$ 619.36	NNN	05/01/2011	04/30/2030	NONE	3% ANN	15.1	\$ 2,126.95	\$2.20
WEST HILLS LIQUOR	23725	1,031	3.5%	\$ 3,136.64	\$ 3.04	\$ 660.36	NNN	08/01/2015	05/31/2034	1-5 YEAR (FMR)	4% ANN	10.8	\$ 3,136.64	\$3.04
VALLEY CIRCLE DENTAL	23727	1,242	4.2%	\$ 2,144.66	\$ 1.73		GROSS	09/01/2017	08/31/2027	1-5 YEAR (FMR)	3% ANN	8.7	\$ 3,105.00	\$2.50
NAIL OASIS	23729	1,174	4.0%	\$ 2,244.86	\$ 1.91	\$ 751.95	NNN	05/01/2019	04/30/2029	NONE	3% ANN	7.1	\$ 2,935.00	\$2.50
PUPPY CASTLE	23731	1,109	3.8%	\$ 1,922.00	\$ 1.73	\$ 710.31	NNN	07/01/2014	06/30/2027	NONE	3% ANN	11.9	\$ 2,772.50	\$2.50
DARLING CLEANERS	23735	1,200	4.1%	\$ 3,184.25	\$ 2.65	\$ 880.43	NNN	04/01/2023	03/31/2031	NONE	3% ANN	3.1	\$ 3,184.25	\$2.65
GOLDEN ROSE BAKERY	23739	1,187	4.0%	\$ 2,808.00	\$ 2.37	\$ 760.27	NNN	05/17/2018	M2M	NONE	3% ANN	8	\$ 2,967.50	\$2.50
XPLOSIVE FIT	23747	3,025	10.3%	\$ 5,055.19	\$ 1.67	\$ 1,937.51	NNN	08/01/2015	07/31/2028	NONE	3% ANN	10.8	\$ 5,055.19	\$1.67
MOUNTAINVIEW ADHC	23757	7,783	26.5%	\$ 7,649.09	\$ 0.98	\$ 4,984.92	NNN	08/01/2019	04/30/2028	1-5 YEAR (FMR)	3% ANN	6.8	\$ 11,674.50	\$1.50
TOTAL/AVG		29,386	100%	\$ 47,271.68	\$ 1.61	\$ 18,485.53						9.9	\$ 54,113.59	\$1.84

OCCUPIED UNITS

13

OCCUPANCY

100%

OCCUPIED SF

29,386

AVG UNIT SIZE

2,260

NNN LEASES

95.8%

Disclaimer

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Get In Touch With Us!

FOR MORE INFORMATION.



Mark Cianciulli, Esq.

mark@cremgroupe.com Ca/DRE #01990266

(323) 208-9512



Andrew Leff

andrew@cremgroupe.com Ca/DRE #01865688

(818) 939-4058

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