

OFFERING MEMORANDUM

3550 TYBURN ST

*58,328 SF Industrial Distribution /
Manufacturing Building Available for
Sublease in the Atwater Village Corridor.*

GLENDALE | CA | 90065

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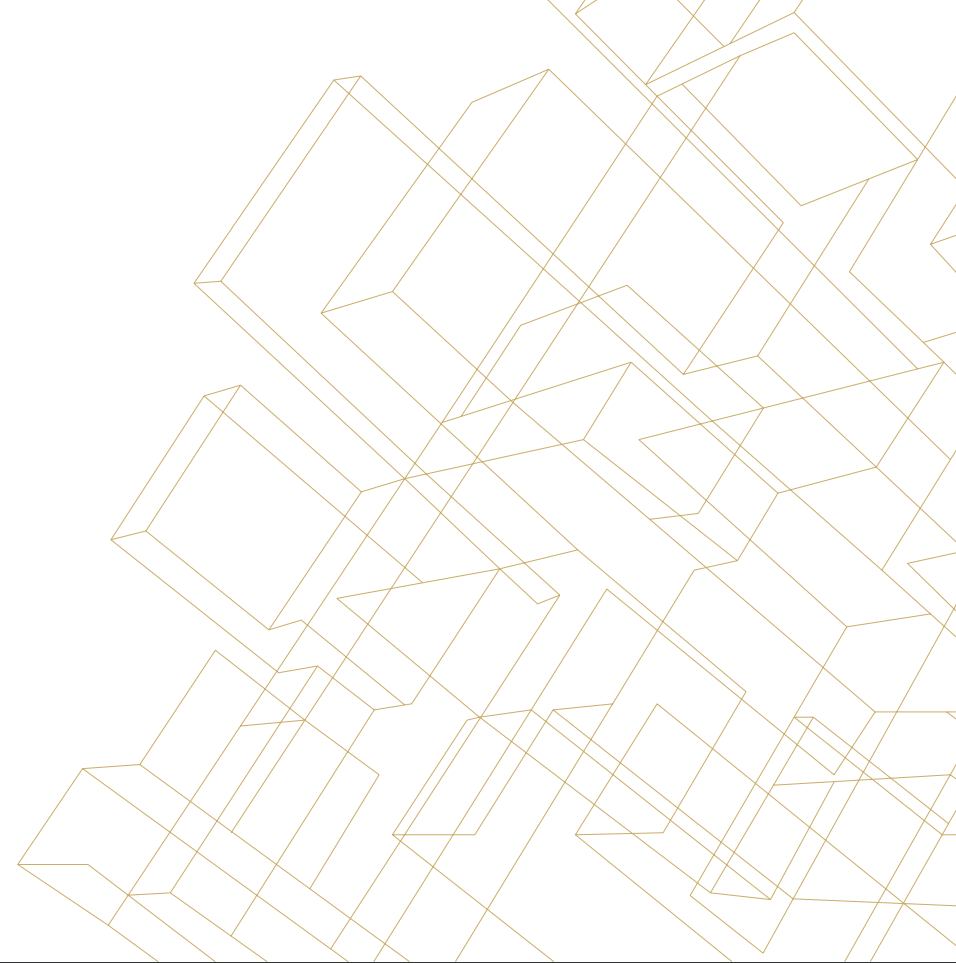
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*Exclusively
listed by*

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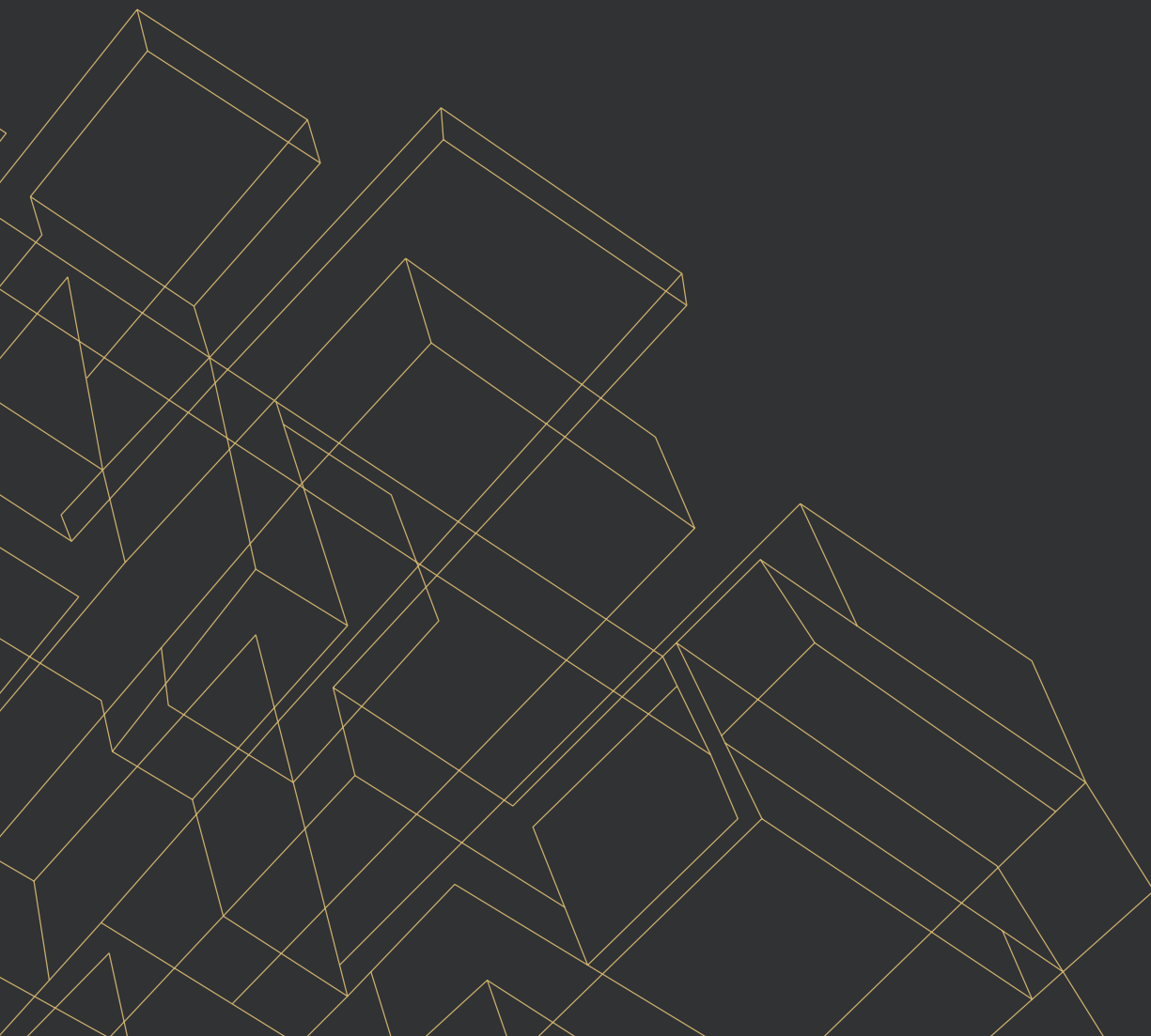
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EXECUTIVE SUMMARY

PREMIER INDUSTRIAL SUBLEASE IN THE ARTERY OF LA, GLENDALE, & SAN FERNANDO VALLEY

Welcome to 3550 Tyburn Street in the Glendale Commerce Center, a professional hub designed for optimal functionality. Featuring nicely appointed offices and an expansive 58,328 square feet warehouse with 22-foot clearance, this property is strategically located off the 5 freeway for convenient access.

With a semi-private yard and 58,328 square feet, businesses of various sizes can tailor the space to their needs. Contact us to schedule a viewing and explore the practical advantages the Glendale Commerce Center can offer your operations.

PROPERTY INFORMATION

ADDRESS	3550 Tyburn St, Los Angeles, CA 90065
SUBLEASE TERM	Through 01.31.27
ZONING	M1



PROPERTY BREAKDOWN

Unit	Total SF	Office SF
100	58,328	18,270
101 (Leased)	26,814	4,392

SUBLEASE HIGHLIGHTS

58,328 SF | sublease through 1/31/27

Strategic Downtown Los Angeles / San Fernando Valley corridor

Free standing building

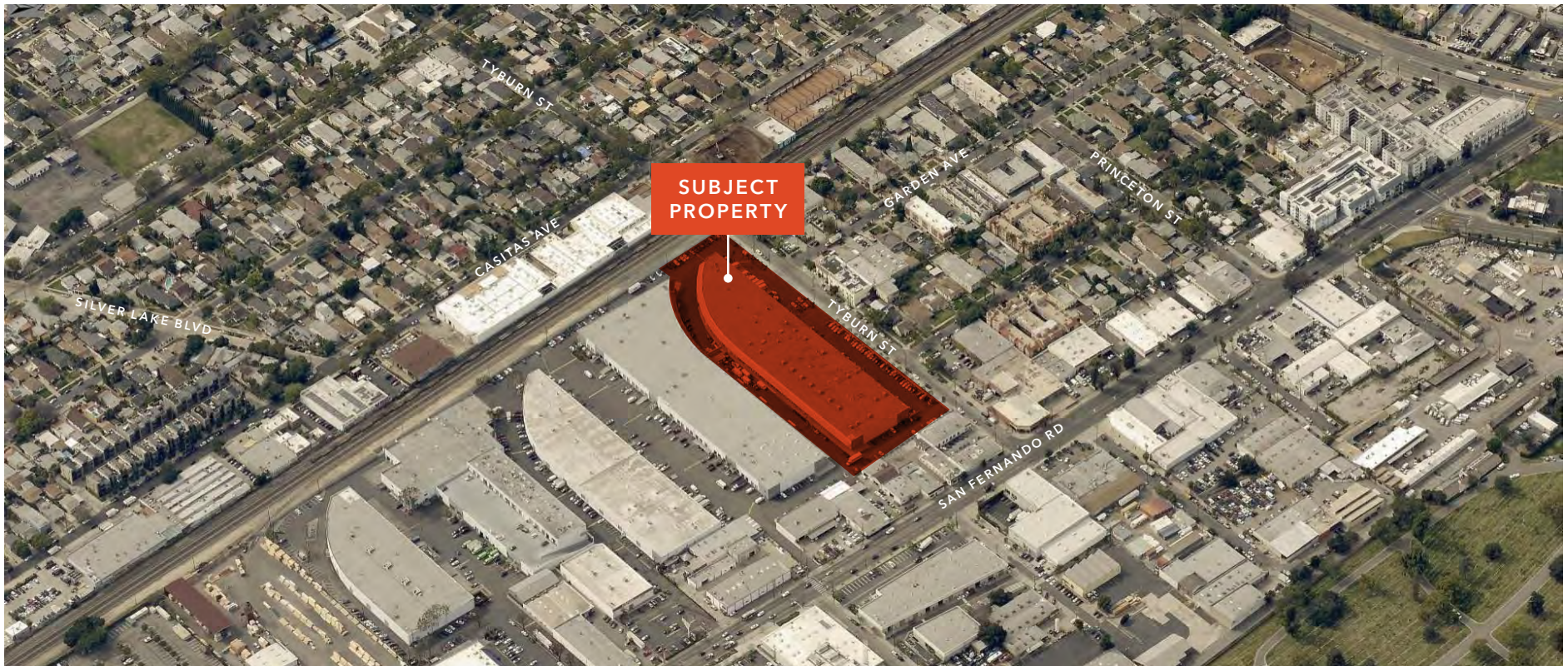
22' minimum clear height

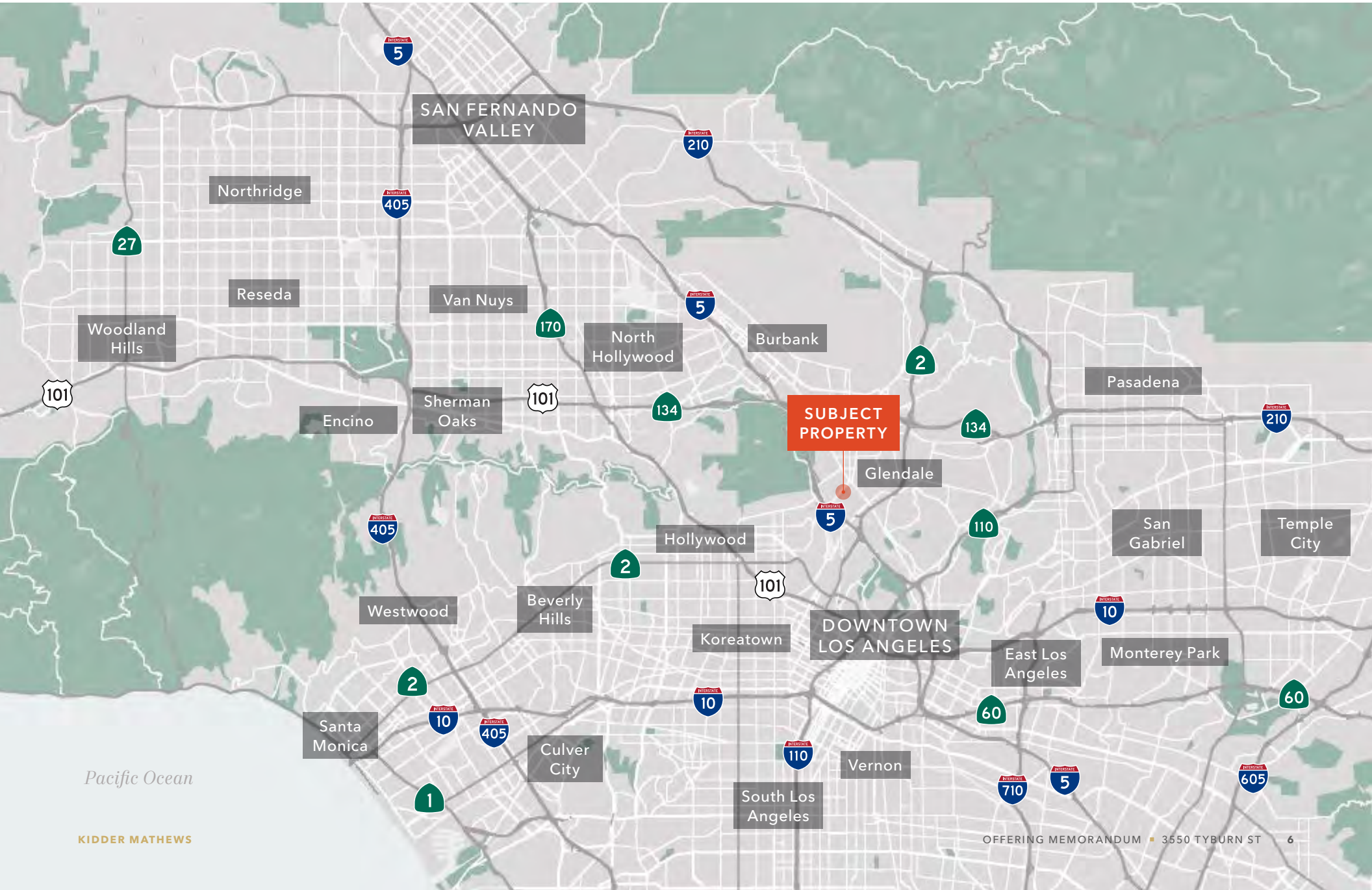
Fully sprinklered and insulated

HVAC in over 50% of building

Over 2,000 amps, 480 V power

4 dock doors and 5 elevated grade doors with ramp

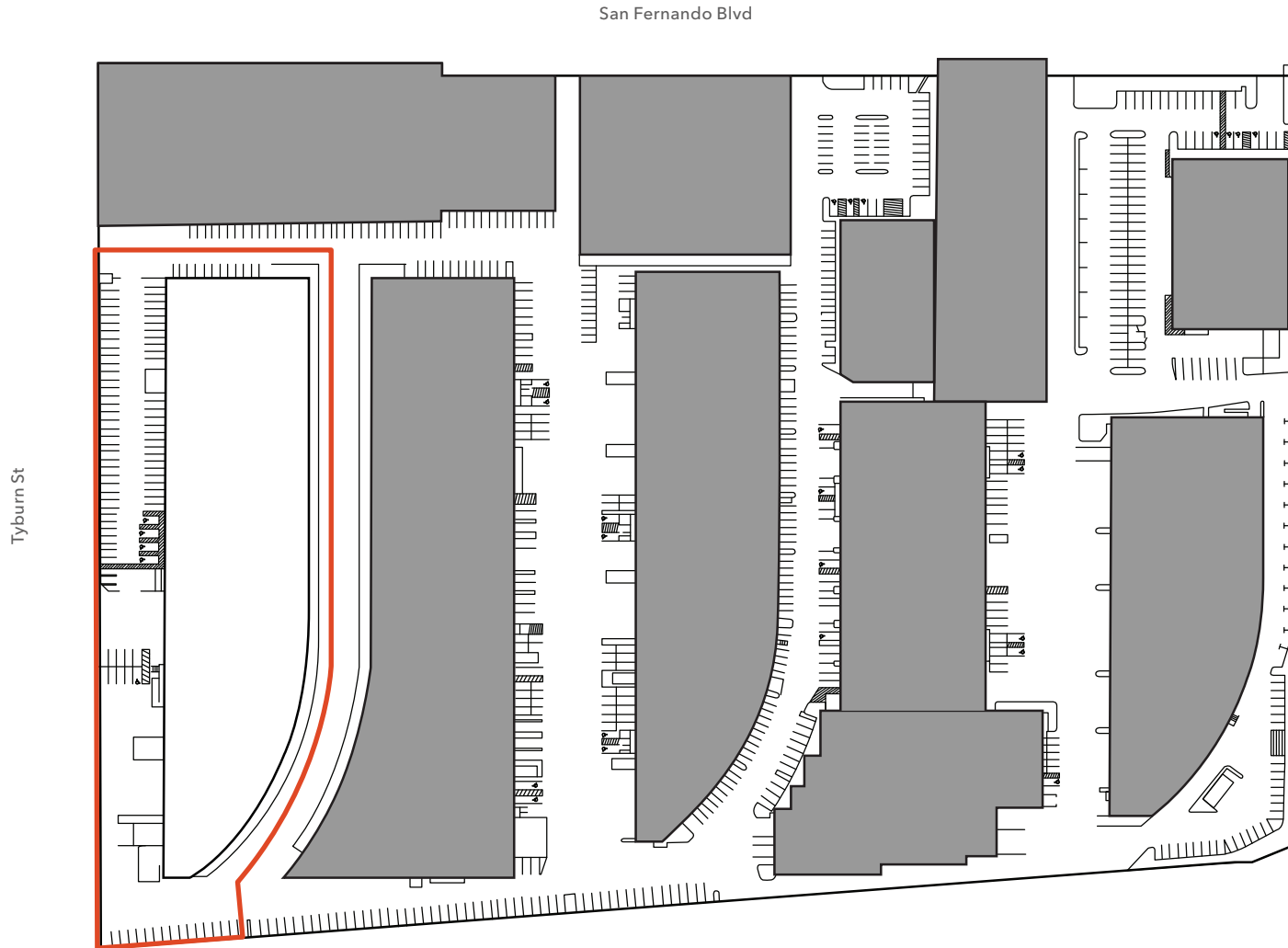




SITE PLAN

±85,142 SF

TOTAL BUILDING SIZE



FLOOR PLAN

±58,328 SF

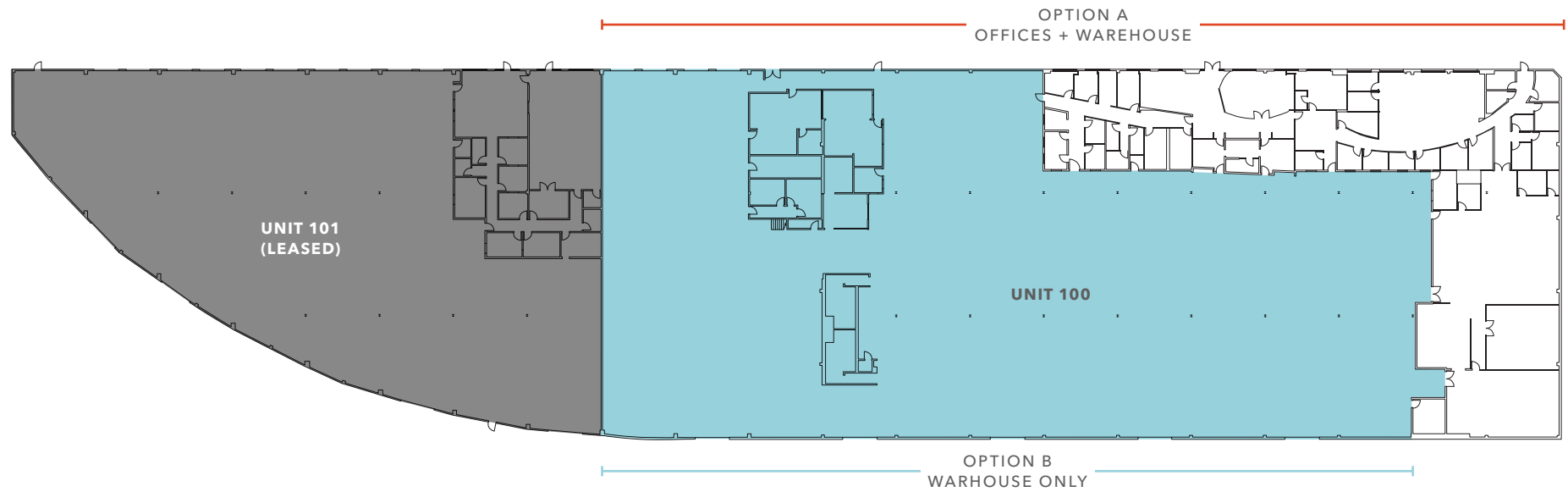
UNIT 100 (OPTION A)

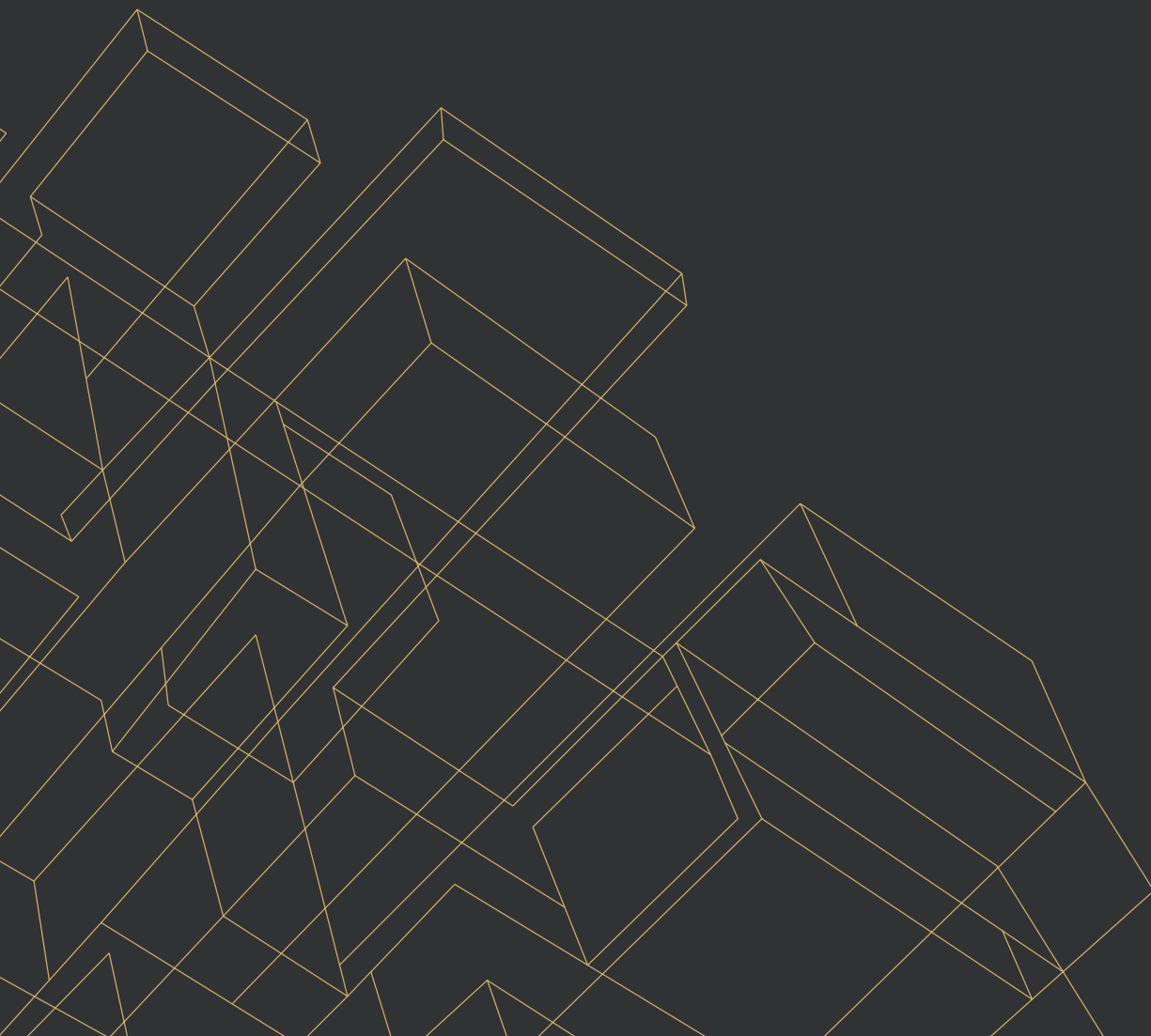
±45,000 SF

UNIT 100 (OPTION B)

±26,814 SF

UNIT 101 (LEASED)





PROPERTY PHOTOS

Section 02

PROPERTY PHOTOS



AVAILABLE FOR LEASE

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PROPERTY PHOTOS



AVAILABLE FOR LEASE



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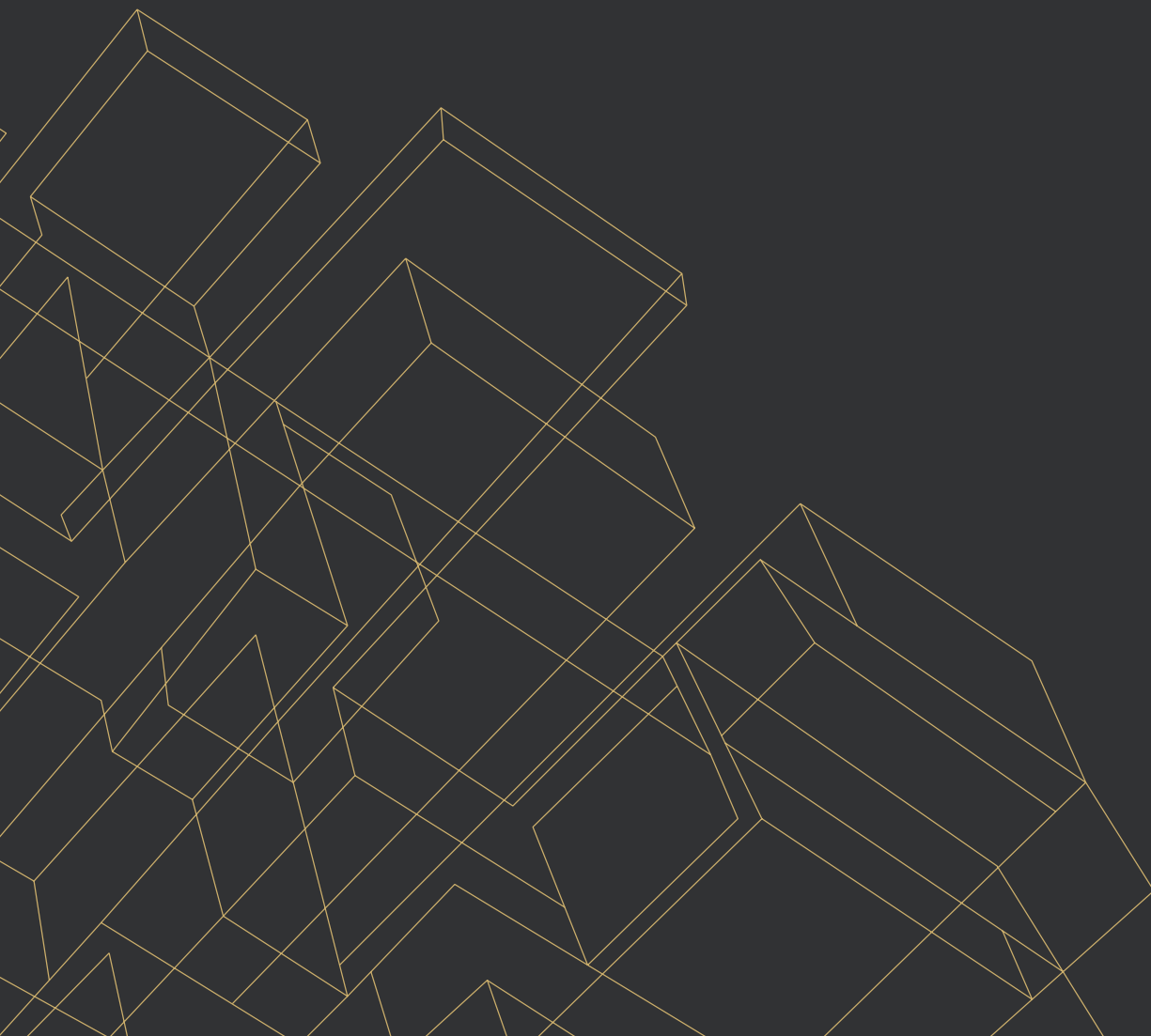
PROPERTY PHOTOS



AVAILABLE FOR LEASE



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LOCATION OVERVIEW

LOS ANGELES' MARKET IS RIPE FOR CHANGE

The property, 3550 Tyburn St, is centrally located between Downtown Los Angeles and the San Fernando Valley. Its prime location allows for seamless transportation throughout California by utilizing I-5 & I-2 freeways.

Convenient public transportation options include multiple LA Metro Bus Lines and the adjacent Metrolink Glendale Station, also providing swift access across the city. Nearby neighborhoods like Atwater Village and Glassell Park have been attracting young professionals over the last several years due to its variety of housing options, walkable streets, and central location

Los Angeles is one of the most desirable locations in the United States for residents, tourists, and businesses alike. The city has something for everyone, with flourishing neighborhoods, acclaimed restaurants, and trend-setting art and fashion scenes. LA's cultural attractions are second to none, whether it's the Getty Center, Walt Disney Concert Hall, LACMA, or Universal Studios there are plenty of attractions to see. Los Angeles is also home to several major sports teams including the Dodgers (MLB),

Lakers (NBA), and the Rams (NFL) among others. The entire county of Los Angeles is home to over 9.9 million residents with an average household income of \$120,981, while also reporting an average home value for the region is \$930,606 in 2023. In 2023, Burbank boasts a population of 106,884 residents, with expectations of surpassing 110,000 in the next five years. The city's residents enjoy a comfortable lifestyle, with an average household income of \$125,369 and an average home value of \$988,329, placing it among the region's more affluent areas. Consequently, around 55% of the city's occupied housing units are occupied by renters. Over 57% of the population holds at least an associate degree, reflecting the city's emphasis on education as Burbank's public schools are highly esteemed for their quality.

Sources: ESRI, Wikipedia



LOS ANGELES INDUSTRIAL MARKET

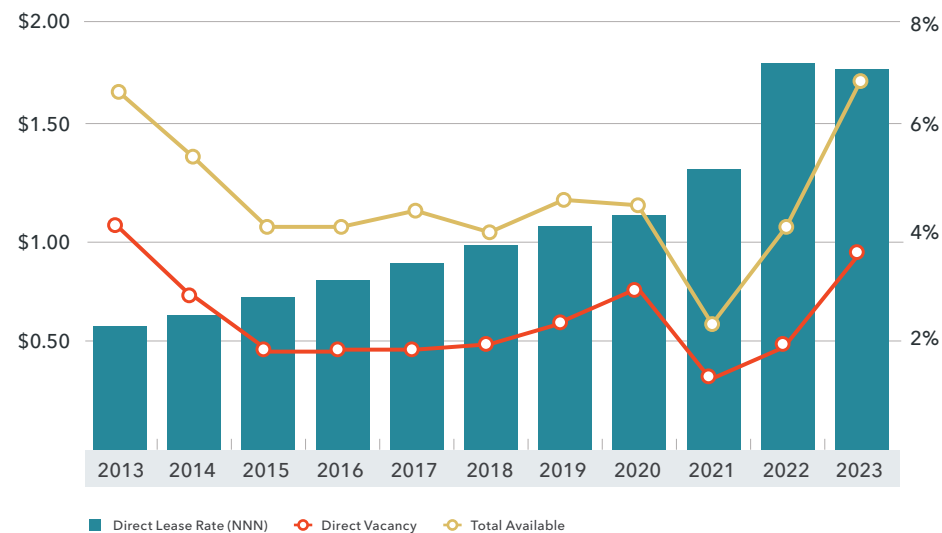
Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Available Rate	4Q Direct Net Absorption	4Q Total Leasing Activity	Average Rental Rate (NNN)
CENTRAL	261,645,188	4.4%	5.1%	7.3%	137,044	1,292,261	\$1.66
MID-CITIES	117,611,520	2.9%	3.8%	6.0%	(555,157)	396,201	\$1.70
SAN GABRIEL VALLEY	173,074,470	3.3%	3.9%	6.5%	(212,906)	1,248,247	\$1.57
SOUTH BAY	197,089,485	3.7%	4.3%	6.3%	(614,948)	1,024,645	\$1.87
Los Angeles Total	749,442,538	3.7%	4.4%	6.8%	(1,245,967)	3,961,354	\$1.75

	4Q 2023	3Q 2023	4Q 2022	Annual % Change
Direct Vacancy Rate	3.7%	3.4%	2.0%	86.46%
Availability Rate	6.8%	6.3%	4.1%	64.86%
Lease Transactions	3,961,354	8,171,355	7,519,215	-47.32%
Sale Transactions	2,325,516	3,771,598	3,215,175	-27.67%
Direct Net Absorption	(1,245,967)	(1,024,666)	(601,046)	N/A

MARKET HIGHLIGHTS

- Direct Market Vacancy in Los Angeles currently at 3.7%.
- At year end, the average asking rate was lowered to \$1.75/SF on a triple net lease (NNN) basis.
- Real time cap rates are minimum mid 6s.

LEASE RATE, VACANCY & AVAILABILITY



SAN FERNANDO VALLEY, CALIFORNIA

If the valley were a standalone city, it would be one of the largest in the United States. The Valley serves as home to many leading industries, the best known of these lead the way in aerospace, biotechnology, technology, healthcare, motion pictures, television production, and music recording.

DEMOGRAPHICS & EDUCATION

The San Fernando Valley is extremely dense and has a population density of approximately 4,181 people per square mile. As of 2023, median household income for the Valley is \$84,265 and average household income is \$124,145. Los Angeles County only reports a median household income of \$81,362 and an average household income of \$120,981. Overall, the Valley has an average home value of \$935,230 where LA County reports a slightly less expensive average home value of \$930,606.

Of the 1,290,313 residents over the age of 25 roughly 48% have an associate, bachelors, or graduates' degree. The Valley provides its residents with plenty of great education options where that includes LAUSD, private schools, or higher education. The Valley is home to over 100 accredited institutions that offer higher education degrees. Some of them include California State University Northridge, Pierce College, Los Angeles Valley College, and more. These institutions create an impressive employee base from which companies can draw.

Home to the nation's epicenter of the film and television industry, the San Fernando Valley has over 1.8 million residents and over 90,000 businesses. It is comprised of the cities of Glendale, Burbank, Calabasas, San Fernando, and Los Angeles.

HOUSING

The Valley has some great neighborhoods that attract professionals from all over LA County that provide more affordable housing options when compared to the trendier neighborhoods on the other side of the hill. Whether you are a renter or looking to purchase a home, the valley provides much cheaper housing alternatives while still being accessible to all of Los Angeles' business districts. As of October 2023, Average asking rent per unit in the Valley is \$2,030. Other neighborhoods like West Hollywood, Hollywood, and Downtown Los Angeles are reporting average asking rents per unit of \$2,753, \$2,299, and \$2,599 respectively.

TRANSPORTATION

The Valley makes transportation easy and accessible for employees and their families. Anchored by three major airports in the region including Van Nuys, Bob Hope Airport in Burbank, and is close enough to Los Angeles International Airport. On the ground, The Valley has commuter rail services, dedicated high-speed bus lanes a subway, and an elaborate freeway system which connects the Valley to all of Los Angeles. The 405 freeway connects neighborhoods within the valley such as Sherman Oaks and Encino to West Los Angeles. The 101 freeway runs through the entirety of The Valley to Hollywood and Downtown. Most of Los Angeles is within a 20-minute drive from the San Fernando Valley.

ECONOMICS & BUSINESSES

The Valley is home to many of the world's most recognizable corporate names. They include companies such as The Walt Disney Co., Amgen Inc., Warner Bros, Public Storage, and Universal Pictures. Regardless of the industry, it can be found in The Valley and the surrounding cities. The Valley has a total of 98,363 businesses and 778,734 employees. Majority of the employees work in Health Care & Social Assistance (13%), Retail Trade (12.4%), and the Professional Sector (9.0%). The Valley is also a prime destination for tourism with millions of annual visitors allowing for growth in the retail and hotel industries.

Sources: CoStar, ESRI

SAN FERNANDO VALLEY INDUSTRIAL MARKET

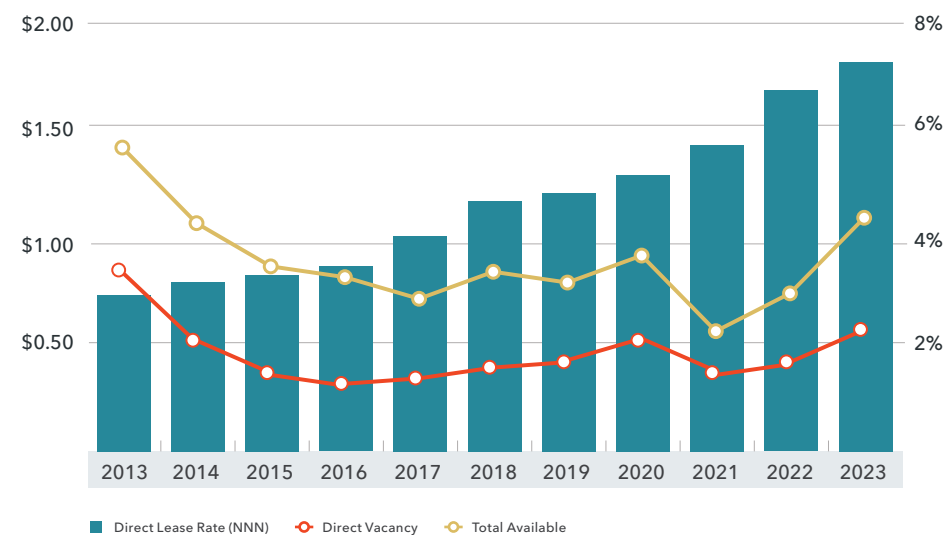
Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	2023 Direct Net Absorption	2023 Leasing Activity	SF Under Construction	2023 Construction Completions
Burbank	14,595,968	2.3%	3.0%	(141,975)	229,398	0	-
East San Fernando Valley	53,114,128	1.9%	2.6%	39,406	1,390,366	106,526	286,057
Glendale	8,747,987	1.2%	1.2%	(20,265)	228,733	0	-
West San Fernando Valley	47,148,794	2.9%	3.2%	(242,398)	1,712,026	10,000	148,146
San Fernando Valley Totals	123,606,877	2.3%	2.8%	(365,232)	3,560,523	116,526	434,203

	4Q 2023	3Q 2023	4Q 2022	Annual % Change
Direct Vacancy Rate	2.3%	2.2%	1.7%	35.29%
Availability Rate	4.3%	3.9%	2.9%	48.28%
Lease Transactions	870,195	731,189	783,414	11.08%
Sale Transactions	210,879	200,377	637,984	-66.95%
Direct Net Absorption	63,422	162,404	11,536	N/A

MARKET HIGHLIGHTS

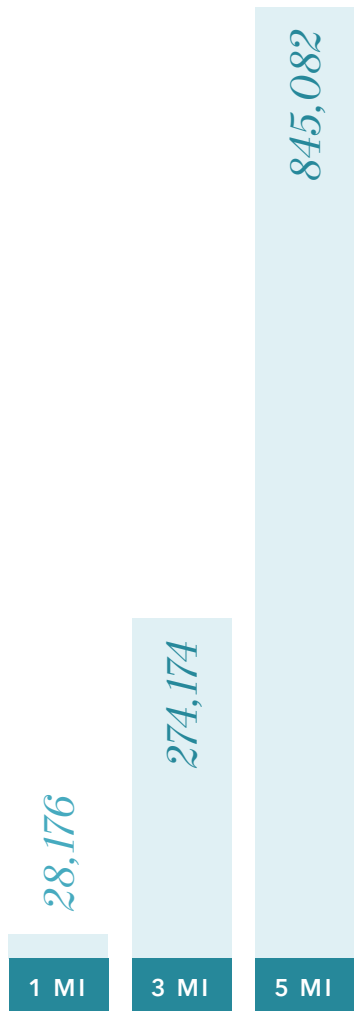
- 39.5% of the Valley's industrial inventory are properties larger than 50,000 SF
- In properties larger than 50,000 SF there is 2,528,390 SF available. 878,594 SF is listed for sublease
- There are 14 total lease listings for existing industrial spaces larger than 50,000 SF throughout the Valley
- Currently, there are only 4 industrial properties listed for sale that are larger than 50,000 SF

LEASE RATE, VACANCY & AVAILABILITY

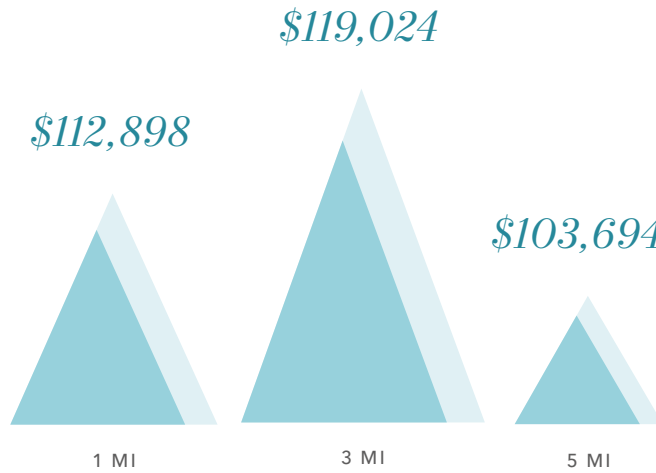


DEMOGRAPHICS

ESTIMATED POPULATION



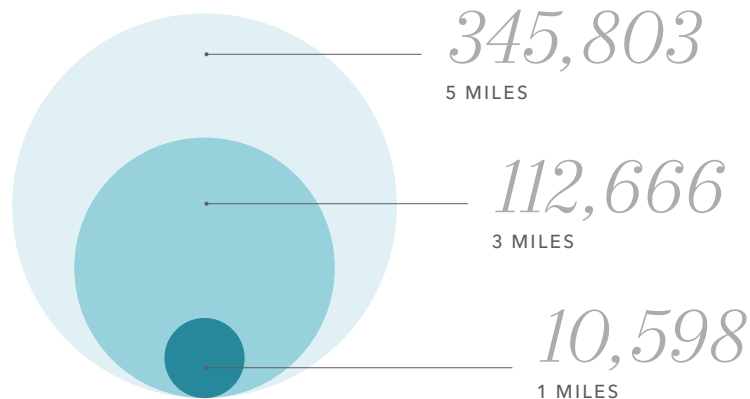
AVERAGE HOUSEHOLD INCOME



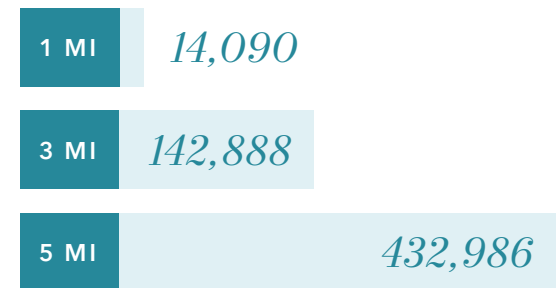
MEDIAN AGE



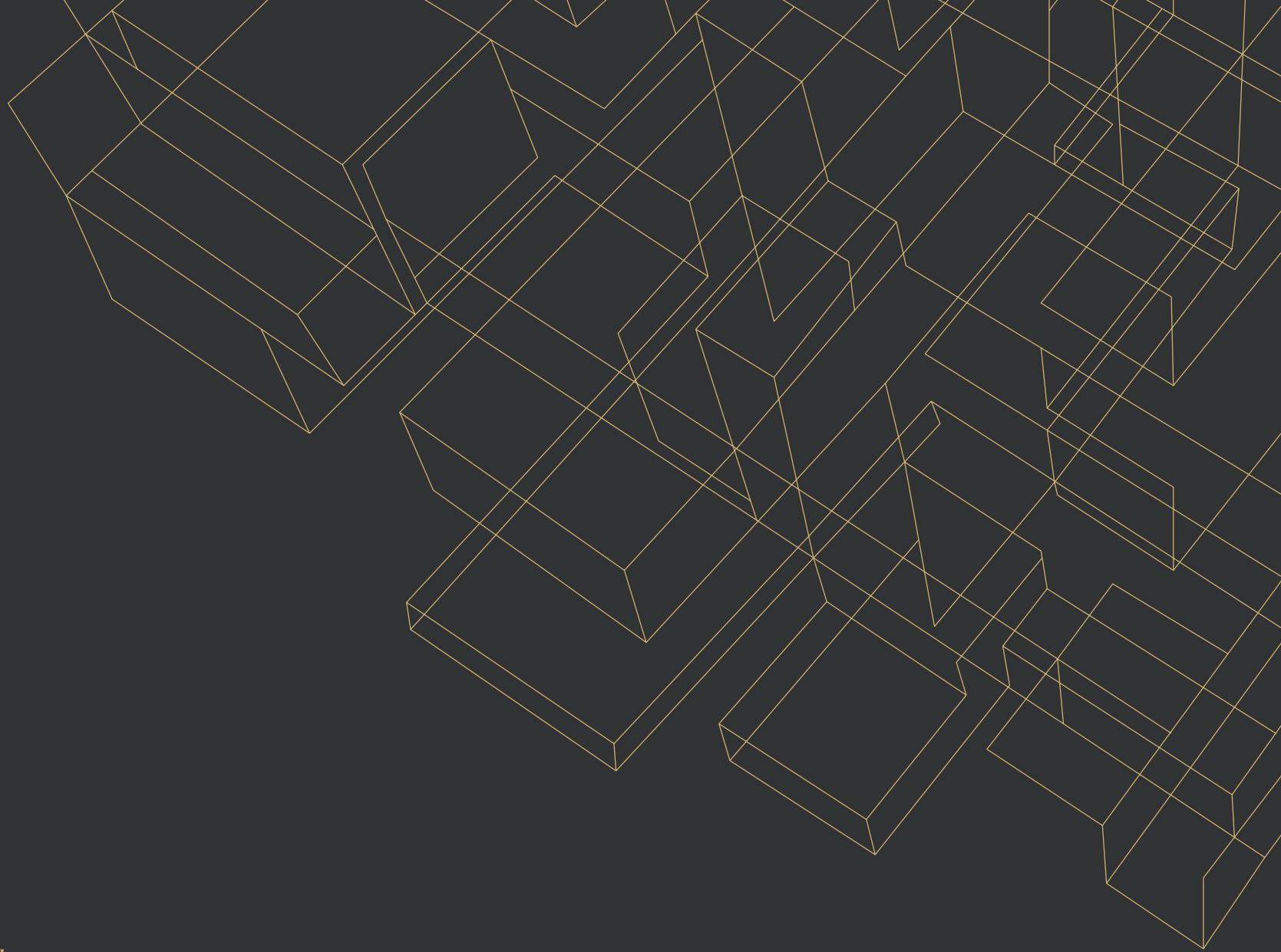
ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



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