

10116-10120 RIVERSIDE DRIVE TOLUCA LAKE, CALIFORNIA



ZACUTO GROUP
COMMERCIAL REAL ESTATE

FOR SALE
MIXED-USE OFFICE/RETAIL PROPERTY

PROPERTY DETAILS

10116-10120 RIVERSIDE DRIVE, TOLUCA LAKE, CA 91602

PRICE:	\$6,585,000
BUILDING SF:	12,040 SF
LOT SIZE:	12,503 SF (0.29 acres)
PRICE/SF (BUILDING):	\$547/SF
PRICE/SF (LAND):	\$527/SF
CURRENT CAP RATE:	5.73%
PRO FORMA CAP RATE:	6.46%
PARKING:	23 spaces (1.91:1,000 SF)
OCCUPANCY:	100%
ZONING:	LAC2
YEAR BUILT:	1984
TRAFFIC COUNTS:	22,573 VPD
CROSS STREETS:	Riverside Dr & Talofa Ave
STORIES:	3 (10116) 2 (10120)
BUILDINGS:	2
APN:	2424-009-044



EXECUTIVE SUMMARY

10116-10120 RIVERSIDE DRIVE, TOLUCA LAKE, CA 91602

Matthew Luchs of The Zacuto Group, as exclusive advisor, has been retained to offer for sale 10116-10120 Riverside Drive, a 12,040-square-foot mixed-use office and retail property at the corner of Riverside Drive and Talofa Avenue in Toluca Lake. The property sits on 12,503 square feet of land, is 100 percent leased across eight units, and includes 23 on-site parking spaces, a ratio of 1.91 spaces per 1,000 square feet. Dedicated on-site parking is uncommon along this stretch of the Village, where most buildings rely on street and public parking, and it is what allows the building to compete for both restaurant users and professional office tenants that would otherwise look elsewhere.

LISTING BROKER



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Two buildings occupy a single parcel, APN 2424-009-044, built in 1984, with eight suites totaling 10,998 leasable square feet. 10116 Riverside Drive is three stories, with parking at grade and four office suites above, Suites 200 and 201 on the second floor and Suites 300 and 301 on the third, ranging from 812 to 1,576 square feet. 10120 Riverside Drive is two stories and contains a 726-square-foot ground-floor front unit, a 907-square-foot ground-floor rear unit, and a 3,000-square-foot second-floor suite. Sushi Yuzu occupies 1,575 square feet of ground-floor restaurant space at 10118 Riverside Drive, with sidewalk seating fronting Riverside Drive. The suite mix is deliberate, with retail and restaurant at street level where visibility carries value, and small professional office above at a size the Village consistently absorbs.

BUILDING SIZE: 12,040 SF | LOT SIZE: 12,503 SF (.29 ACRES) | ZONING: LAC2





EXECUTIVE SUMMARY

Retail along this block is dense and largely independent. Trader Joe's anchors the block at 10130 Riverside Drive and drives steady, repeat foot traffic past the corner. Sweetsalt Food Shop (10106), Hungry Crowd (10140), and Prosecco Trattoria (10144) sit on the same side of the street, with Red Maple (10123), Forman's Whiskey Tavern (10149), and Bodega Malbec (10151) directly across. The concentration of food and beverage operators carries traffic to the corner through both the daytime and evening hours, and the mix of grocery, dining, and neighborhood service is the reason the corridor holds occupancy through cycles that thin out less established retail streets.

The Village is bounded by Burbank, Universal City, and North Hollywood, and draws from the studio workforce at Warner Bros., Universal, and the surrounding production and post-production base, along with one of the highest-income residential pockets in the San Fernando Valley. Access is straightforward from the 134 and 101 freeways and Cahuenga Boulevard. New retail supply is effectively nonexistent, as the commercial corridor is a narrow, built-out strip of small parcels hemmed in by single-family neighborhoods, and assets on it rarely trade.



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Rather than one tenant and one lease expiration, a buyer here owns eight separate income streams on a block where small suites rarely sit empty for long. Rents can be pushed one suite at a time as leases come due, without taking the building offline or spending much to do it, and the granular rent roll spreads risk across eight tenants instead of concentrating it in a single credit. For an investor seeking durable in-place income with a controllable path to higher rents, in a corridor where supply is fixed and turnover is rare, 10116-10120 Riverside Drive is a rare opportunity to own the corner.



PROPERTY PHOTOS



INVESTMENT HIGHLIGHTS

100 Percent Leased Across Eight Tenants

The property is fully occupied with eight separate leases in place, delivering diversified in-place income and eliminating the lease-up risk carried by single-tenant or partially vacant alternatives.

Granular Rent Roll With Staggered Expirations

No single tenant controls the building’s income. Exposure is spread across eight users, which limits the impact of any one vacancy and allows an owner to mark rents to market incrementally as leases roll rather than waiting on a single expiration.

23 On-Site Parking Spaces, a Rarity in the Village

At 1.91 spaces per 1,000 square feet, the property offers dedicated on-site parking along a corridor where the majority of buildings depend entirely on street and public parking. This is the single hardest attribute to replicate on Riverside Drive and a durable leasing advantage for both restaurant and office users.



INVESTMENT HIGHLIGHTS

Hard Corner Location at Riverside Drive and Talofa Avenue

Two street frontages, strong visibility, and direct access position the asset at one of the most visible corners in the Toluca Lake Village retail core.

Restaurant Income Anchored by Sushi Yuzu

Sushi Yuzu occupies 1,575 square feet of ground-floor restaurant space with sidewalk seating fronting Riverside Drive, an established operator in a use category that commands premium rents and long tenure in this corridor.

Efficient Small-Suite Configuration Suites

Ranging from 726 to 3,000 square feet target the small professional office and boutique retail users that dominate Toluca Lake demand. Smaller footprints lease faster, achieve higher rents per square foot, and require modest tenant improvement capital to turn.



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Trader Joe's on the Same Block

Trader Joe's at 10130 Riverside Drive generates consistent, repeat neighborhood traffic directly past the property, a demand driver no marketing budget can substitute for.

Dense, Independently Operated Dining Node

Sweetsalt Food Shop, Hungry Crowd, Prosecco Trattoria, Red Maple, Forman's Whiskey Tavern, and Bodega Malbec all operate within a block, producing both daytime and evening traffic and giving the corner a genuine destination character rather than pass-by convenience.

Supply-Constrained, Rarely Traded Corridor

The Village commercial strip is narrow, fully built out on small parcels, and boxed in by single-family neighborhoods. New competitive product is effectively impossible to deliver, and assets on this stretch of Riverside Drive rarely come to market.



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INVESTMENT HIGHLIGHTS

Toluca Lake Demographics and Studio Employment Base

The property draws from one of the highest-income residential pockets in the San Fernando Valley and from the studio and production workforce at Warner Bros., Universal, and the surrounding post-production base, with straightforward access from the 134 and 101 freeways and Cahuenga Boulevard.

Mark-to-Market Upside With Minimal Capital Exposure

Rents can be brought to market one suite at a time as leases expire, capturing upside without taking the building offline and without the capital commitment a repositioning or redevelopment play would demand.

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FINANCIALS

OPERATING EXPENSES	PER YEAR	PER SF
Property Taxes @ 1.25%	\$82,313	\$6.84/SF
Management	\$23,589	\$1.96/SF
Insurance	\$30,287	\$2.52/SF
Electric	\$2,700	\$0.22/SF
Trash Removal	\$6,500	\$0.54/SF
Cleaning	\$12,000	\$1.00/SF
Elevator	\$3,600	\$0.30/SF
R+M	\$5,000	\$0.42/SF
Pest	\$7,000	\$0.58/SF
Gardener	\$10,000	\$0.83/SF
Cameras	\$100	\$0.01/SF
% of Gross Rent	31.0%	
Total Expenses	\$183,088	\$15.21
Expenses/SF/Month		\$1.27

OPERATING DATA				
		CURRENT		PRO-FORMA
Monthly Rent:		\$44,940		\$49,143
Annual Rent:		\$539,277		\$589,719
		CURRENT		PRO-FORMA
Scheduled Lease Income:		\$539,277		\$589,719
CAM Reimbursement:		\$50,651		\$50,651
Additional Income:		\$0		\$0
Effective Gross Income:		\$589,928		\$640,370
Vacancy:	5%	\$29,496	5%	\$32,019
Expenses:		\$183,088		\$183,088
Net Operating Income:		\$377,343		\$425,263
Loan Payment:		\$286,699		\$286,699
Pre-Tax Cash Flow:		\$90,644		\$138,565
Principal Reduction:		\$60,340		\$60,340
Total Return Before Taxes:		\$150,984		\$198,904

OCCUPANCY RETAIL	100.00%
Vacancy	0.00%
# of Units	8
Occupied Units	8
Occupied SF	10,998
Vacant SF	0
Average Unit SF	1,375

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LEASE ROLLOVER SCHEDULE	MTM	2026	2027	2028	2029	2030+
SF	907	0	2,480	3,000	0	4,611
%	8.25%	0.00%	22.55%	27.28%	0.00%	41.93%

OCCUPANCY HISTORY	< 1 year	1 - 3 years	3 - 5 years	5 - 10 years	> 10 years
SF	0	907	0	6,940	3,151
%	0.00%	8.25%	0.00%	63.10%	28.65%

TENANT INFORMATION															
Unit Number	Tenant	SF	Floor	%	Lease Start	Lease Expiration	Options	Rent	Rent/SF	Time at Center	Term Remaining	Lease Type	PF Rent	PF Rent/SF	PF Lease Type
10116 Riverside Dr #200	Ten Key Films dba Ten Key Accounting	812	2	7.38%	6/15/21	6/30/27	None	\$3,095.15	\$3.81	5.22 Year(s)	0.82 Year(s)	FSG	\$3,248.00	\$4.00	FSG
10116 Riverside Dr #201	The Family Room, LLC	1,460	2	13.28%	12/18/19	3/1/30	(1) 5-Year	\$5,444.86	\$3.73	6.72 Year(s)	3.49 Year(s)	FSG	\$5,840.00	\$4.00	FSG
10116 Riverside Dr #300	Penny Harris	942	2	8.57%	6/1/21	5/31/27	None	\$3,361.00	\$3.57	5.26 Year(s)	0.74 Year(s)	FSG	\$3,768.00	\$4.00	FSG
10116 Riverside Dr #301	Shahriyar Banihashemi, DDS	1,576	2	14.33%	6/1/91	5/31/31	None	\$6,336.52	\$4.02	35.28 Year(s)	4.74 Year(s)	NNN	\$6,336.52	\$4.02	NNN
10120 Riverside Dr #07	Sushi Yuzu	1,575	1	14.32%	4/1/08	1/31/31	None	\$11,171.97	\$7.09	18.44 Year(s)	4.41 Year(s)	NNN	\$11,418.75	\$7.25	NNN
10120 Riverside Dr (1st Floor Back Side)	RKDees, Inc.	907	1	8.25%	11/1/23	MTM	None	\$3,182.70	\$3.51	2.84 Year(s)	0.00 Year(s)	FSG	\$3,628.00	\$4.00	FSG
10120 Riverside Dr (1st Floor Front Side)	EDNE/ MRDAT*	726	1	6.60%	1/1/20	6/30/27	None	\$2,317.50	\$3.19	6.68 Year(s)	0.82 Year(s)	FSG	\$2,904.00	\$4.00	FSG
10120 Riverside Drive (Second Floor)	Digital Vortechs, Inc., a California Corporation	3,000	2	27.28%	7/1/19	6/30/28	None	\$10,030.03	\$3.34	7.18 Year(s)	1.82 Year(s)	FSG	\$12,000.00	\$4.00	FSG
		10,998		100%				\$44,939.73	\$4.09	10.95 Year(s)	2.11 Year(s)		\$49,143.27	\$4.47	

*Owner-Occupied - Currently extended lease until June 30, 2027. Tenant has the option to give 30 day notice to end the lease any time after January 1, 2027

LOCATION OVERVIEW

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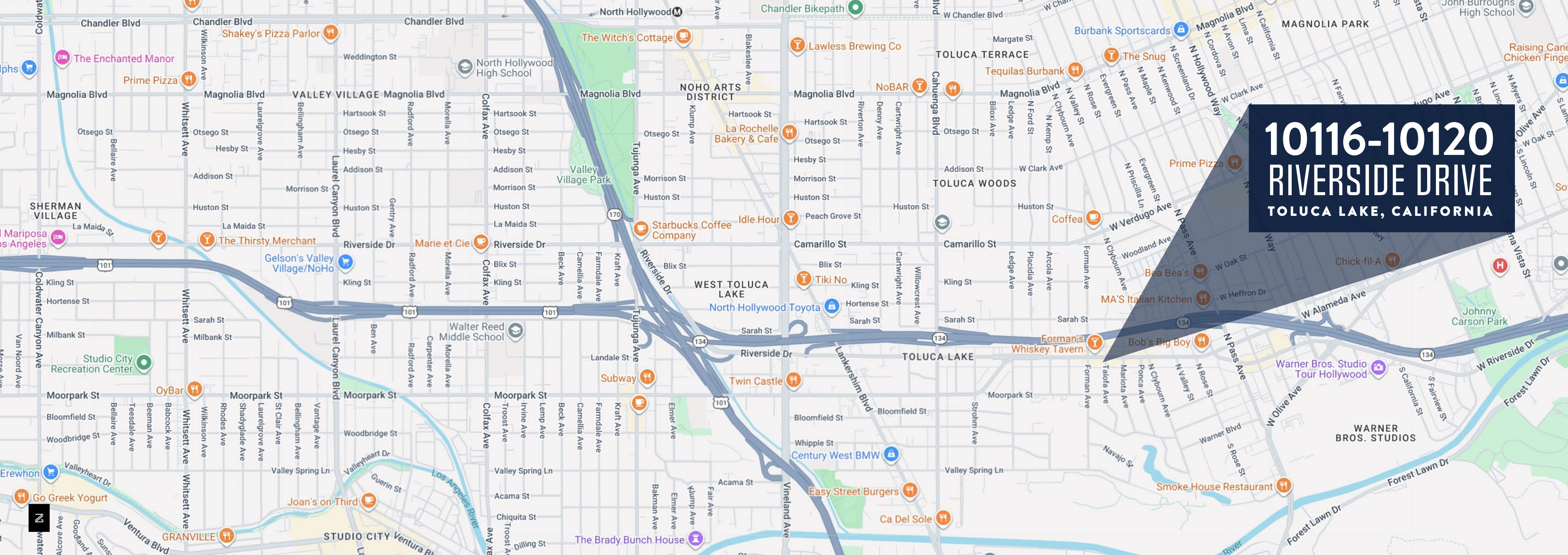
Toluca Lake is an affluent Los Angeles submarket at the eastern edge of the San Fernando Valley, bordered by Burbank, North Hollywood, and Studio City, with strong ties to nearby studio employment, including Warner Bros. Studios. Within one mile, the area includes 22,709 residents and 11,099 households, with an average household income of \$134,653 and median home value of \$1.08 million.

10116-10120 Riverside Drive is positioned along Toluca Lake's walkable Village corridor between Sancola and Clybourn Avenues. The surrounding trade area is dense and renter-oriented, with 7,270 of 10,987 occupied households renting, 12,990 employed residents, and 50.8% of adults holding a bachelor's degree or higher.

Riverside Drive is characterized by low-rise storefronts and a strong mix of independent food, service, and professional tenants. Trader Joe's anchors the block, complemented by Sweetsalt, Hungry Crowd, Prosecco Trattoria, Red Maple, Sharky's, Coffee Bean & Tea Leaf, Forman's Whiskey Tavern, and Bodega Malbec—creating consistent pedestrian activity across breakfast, lunch, and dinner.







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