

**FOR SALE**

Value Add Investment

Owner/User

**OFFICE CAMPUS**

±73,000 RSF

CLICK FOR



PROPERTY VIDEO

**5435-5445 BALBOA BLVD**  
ENCINO, CA 91316

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Property's or its operations' compliance with applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental, quasi-governmental entity or any other person or entity, (vi) the quality of any labor and materials, (viii) the compliance of Property with any environmental protection, pollution or land use laws, rules regulations, orders or requirements including but not limited to those pertaining to the handling, generating, storing or disposing of any hazardous materials, and (ix) except as expressly provided otherwise in an executed contract of sale, the condition of title and the nature, status and extent of any right-of-way, lease, right of redemption, possession, lien, encumbrance, license, reservation, covenant, condition restriction and any other matter affecting the title. Although Seller's predecessors may have performed work, or contracted for work performed by third parties in connection with the Property, the Seller, and its agents shall not be responsible to Buyer or any successor on account of any errors or omissions or construction defects of such predecessors and/or third parties. The Seller reserves the right to withdraw the property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent, (ii) incorporated in a formal written contract of purchase and sale to be prepared by or on behalf of the Seller and executed by both parties; and (iii) approved by Seller, and such other parties who may have an interest in the Property. Neither the prospective Buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and constitute the sole agreement of the parties. The Seller shall not be responsible for the payment of any commission, finder's fee or other form of compensation to Buyer's broker other than as set forth in Seller's commission agreement with Lee & Associates - LA North/Ventura, Inc. SELLER AND ITS AGENTS MAKE NO REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

# TABLE OF CONTENTS

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SECTION I

**PROPERTY  
OVERVIEW**

SECTION II

**AERIALS  
& MAPS**

SECTION III

**PROPERTY  
PHOTOS**

SECTION IV

**FINANCIALS**

01

PROPERTY  
OVERVIEW



# THE OPPORTUNITY

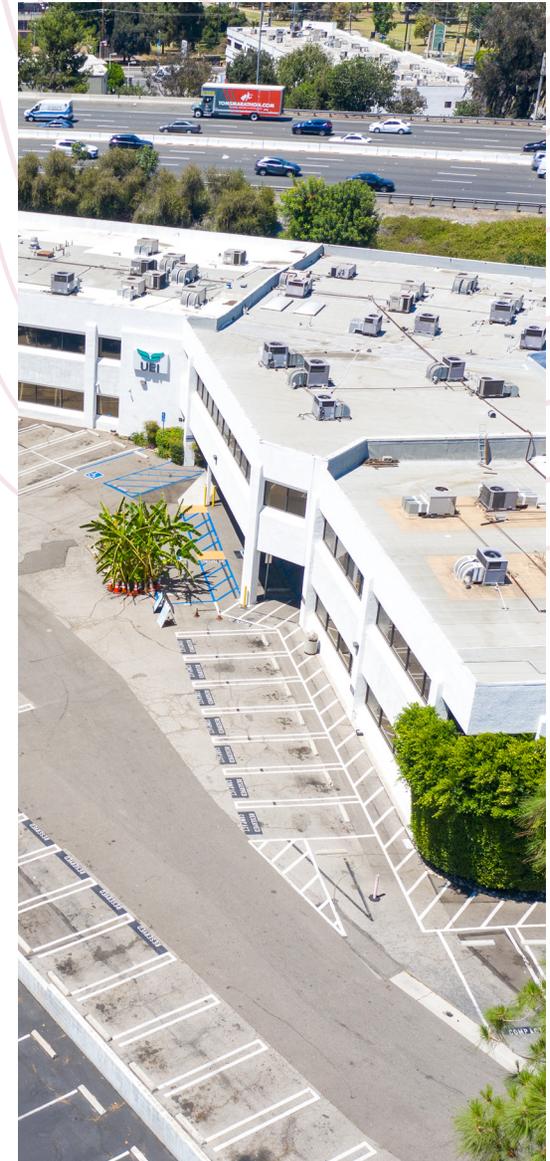
Lee & Associates, as the exclusive advisor and broker, is pleased to announce that we have been retained to represent the Owner in the sale of this freeway visible commercial office opportunity in the main central business corridor of the San Fernando Valley.

**5435 & 5445 Balboa Blvd** is a two-building office campus located in the business district of Encino, California. The Property totals  $\pm 73,000$  square feet and includes 226 parking spaces.

**5435 – 5445 Balboa** has excellent potential for a buyer, whether it is an investor or for an owner who plans on occupying the property for their own use, or as a hybrid of the two. This asset has optionality for many different users who want to have control of their own property, as well as investors further looking to be part of the Encino office market.

The Campus is offered on a fee simple basis, free and clear of any existing debt, and on an as-is, where-is basis.

**5435 Balboa** is a multi-tenanted office building with a 98% occupancy. **5445 Balboa** will be delivered vacant for either a reposition or for an owner/user with the added bonus of an existing school and educational use. The project has the best freeway visible identity in the area.



# PROPERTY OVERVIEW

\$16.95M

ASKING PRICE

\$233

PRICE PER SF

2258-027-015

APN

2

NO. OF FLOORS

2.4 Acr  
104,588 SF

LOT SIZE

5435 BALBOA  
1980

5445 BALBOA  
1988

YEAR BUILT

## VALUE-ADD INVESTMENT OPPORTUNITY WITH OWNER-USER OPTIONALITY

**BUILDING SIZE** 5435 Balboa ±35,748 SF  
5445 Balboa ±36,346 SF  
Total ±72,741 SF

**PARKING** 226 Stalls; 3/1,000 RSF  
A mix of single and tandem spaces

**ZONING** C4-1VL; CR-1VLD; RA-1VLD



# PROPERTY HIGHLIGHTS



## Property Highlights

### FOR SALE

- 2.4 Acres / 104,588 SF
- Value-Add Opportunity



# PROPERTY HIGHLIGHTS



## CEILING HEIGHT

9'6" – 10'0" to the slab.  
8'0" to the drop ceiling.



## BAY DEPTH

19' to over 40'

## FLOOR/CEILING TYPE

Concrete/Wood

## CONSTRUCTION TYPE

Wood framed with a stucco facade



## ELEVATORS

The existing controller is Oliver & Willams  
One (1) in each building; 2,500 lbs capacity

## STAIRS

Two (2) stairwells in each building



## HVAC

5435 Balboa: 51 package units [3-5 Tons]  
5445 Balboa: 59 package units [3-5 Tons]

## ELECTRICAL

1,200 Amps. 277/480 Volts, Three Phase

## UTILITIES

LA DWP and Gas Co



## FIRE/LIFE/SAFETY

5435 Balboa: Emergency Lights & Fire Extinguisher  
5445 Balboa: Fire Alarm Panel, Emergency Lights,  
Auto-Close Fire Door & Fire Extinguisher



## RESTROOMS

Two (2) sets in each building, one set on each floor

## SPRINKLERS

None



## TELECOMMUNICATIONS

This project is stellar from a Telecom perspective: multiple fiber providers in the building, as well as broadband and fixed wireless. AT&T, AT&T Uverse, Spectrum etc.





## STAND OUT. STAND APART. BE DIFFERENT FROM THE COMPETITION

- No competition for a property of this size for an owner/user.
- 25% overall lower rent costs than Ventura Blvd properties.
- Fantastic Signage with multiple points of freeway visibility. Currently has an existing certificate of occupancy for a school and educational use (5445 Balboa).
- Primed for renovations and investment repositioning.
- Wood framed ceiling allows for new and unique creative designs.
- Large open parking lot with a 3/1,000 ratio and the availability to increase efficiency with valet service.
- New security parking gate and validation machine to allow for another income source.
- Opportunity for covered structures for sun and heat protection allows for added income stream.



# ENCINO OVERVIEW

Encino is an affluent, family-oriented community at the southern end of the San Fernando Valley of Los Angeles, bordered by Tarzana to the west and Sherman Oaks to the east.

Encino is a major part of the business economy of the San Fernando Valley, and is centrally located to several centers of employment, many schools, numerous top rated restaurants, and home to many corporate headquarters and new money.



	<b>Bldgs*</b>	<b>Total Sq Ft</b>	<b>Vacancy%</b>	<b>Vacancy Sq Ft</b>	<b>Rent</b>
<b>Encino</b>	39	4,198,561	16.90%	691,428	\$2.87 psf
<b>Sherman Oaks</b>	40	3,277,619	19.10%	627,046	\$3.52 psf
<b>Tarzana</b>	19	789,672	16.60%	131,427	\$2.76 psf

## **Encino Bldgs by the Number**

<b>Class A</b>	21
<b>Class B</b>	17
<b>Buildings with 4 Floors or less</b>	19
<b>Buildings with 2 Floor or less</b>	2
<b>Buildings not on Ventura</b>	3
<b>Buildings that have comparable building signage/identity</b>	0

**Family Activities** - There is a Farmer's Market held every Tuesday afternoon and the chamber organizes an annual street fair with amusement rides and artisan booths.

**Restaurants and Shopping** - Westfield Fashion Square, anchored by Bloomingdale's Macy's along with numerous independent shops that line Ventura Boulevard, the area's high street. Restaurants for every taste from sushi to Mexican and French cuisine can also be found along Ventura Boulevard.

**Transportation** - Encino is located right by the intersection of the San Diego (405) and Ventura (101) Freeways providing access throughout the San Fernando Valley and the south to Westside Los Angeles.



## WORK ENVIRONMENT HIGHLIGHTS

It's not all about living in the office all day. Encino is a thriving and active commercial, retail, and residential community. A superb location in the heart of the business corridor of the San Fernando Valley.

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### AMENITIES

Within a few minute drive there are two major shopping centers and numerous retail service stores to accommodate all needs.

### EQUINOX GYM

Full service gym and fitness club down the street.

### BANKING

Most major banks within 1 mile.

### LAKE BALBOA PARK

Public indoor/outdoor sports facility for basketball, handball, tennis, baseball, soccer as well as miles of running/walking paths (1 mile).

### BALBOA GOLF COURSE

Public 18-hole, par 72 golf course with a restaurant, lounge, driving range & practice greens down the street.

### MULHOLLAND HIKING TRAILS

This expansive tract of chaparral features canyons & hills for hikers, bikers & horseback riders (3 miles).

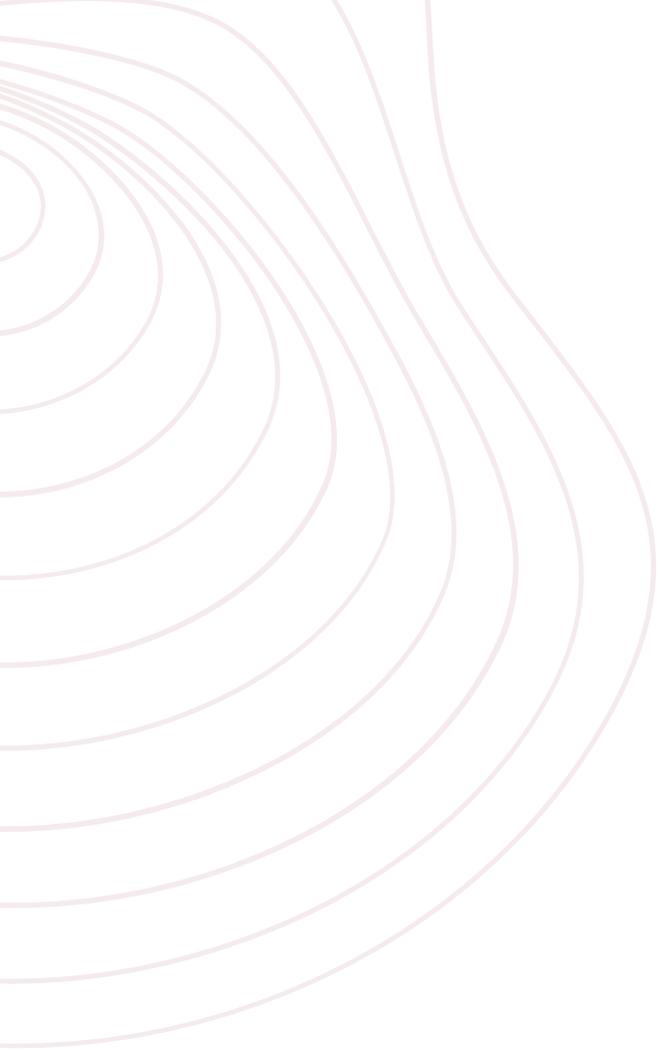
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# STRENGTHS



- No competition for a property of this size for an owner/user
- Located in a popular and active commercial, retail and residential area
- Flexible user base for office, flex, schools and other creative users
- Optionality to covert to a medical building
- Primed for renovations and repositioning for increased rent/investment value
- Fantastic Signage with multiple points of freeway visibility

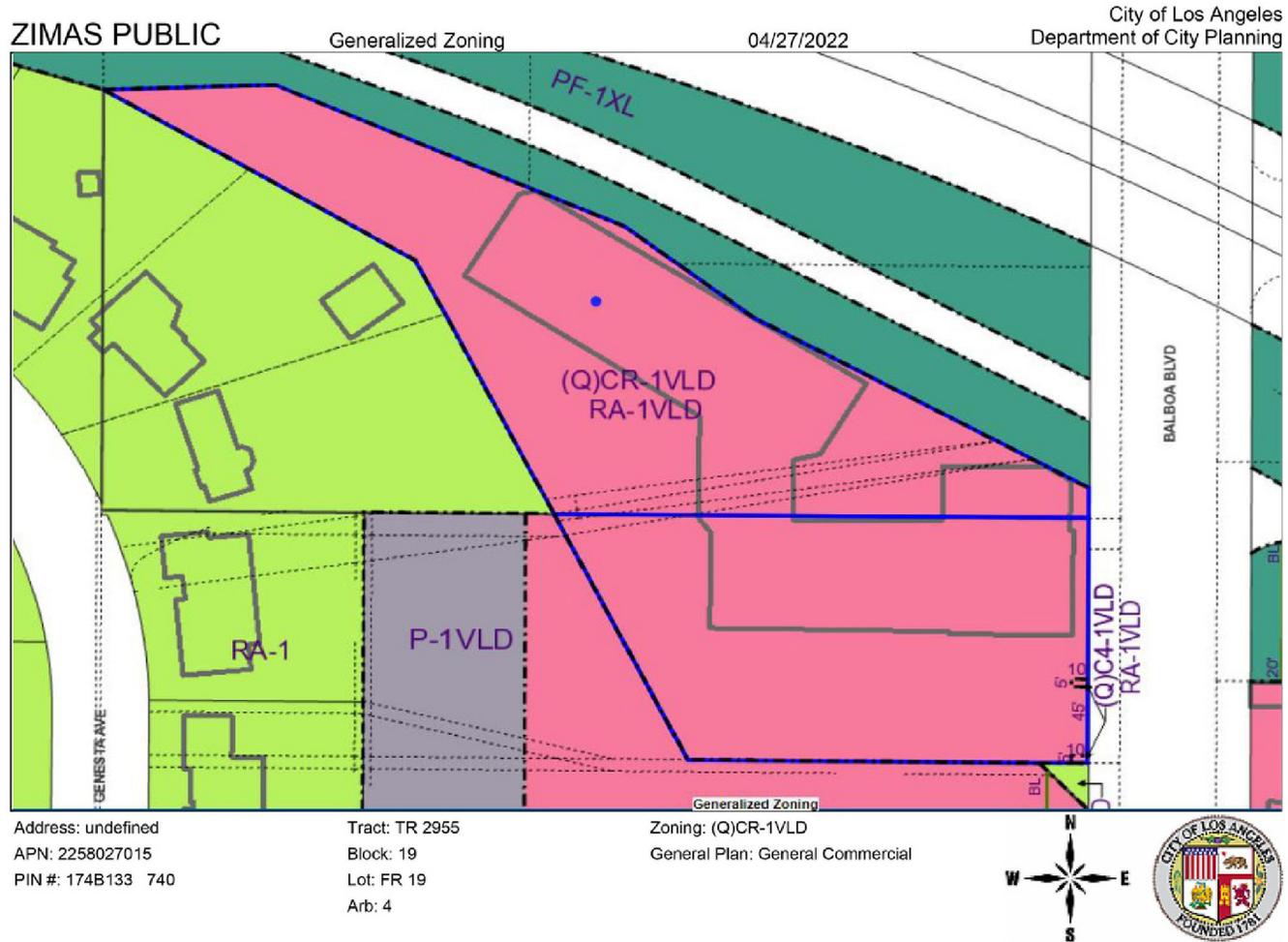




02

AERIALS  
& MAPS

# PLOT MAP



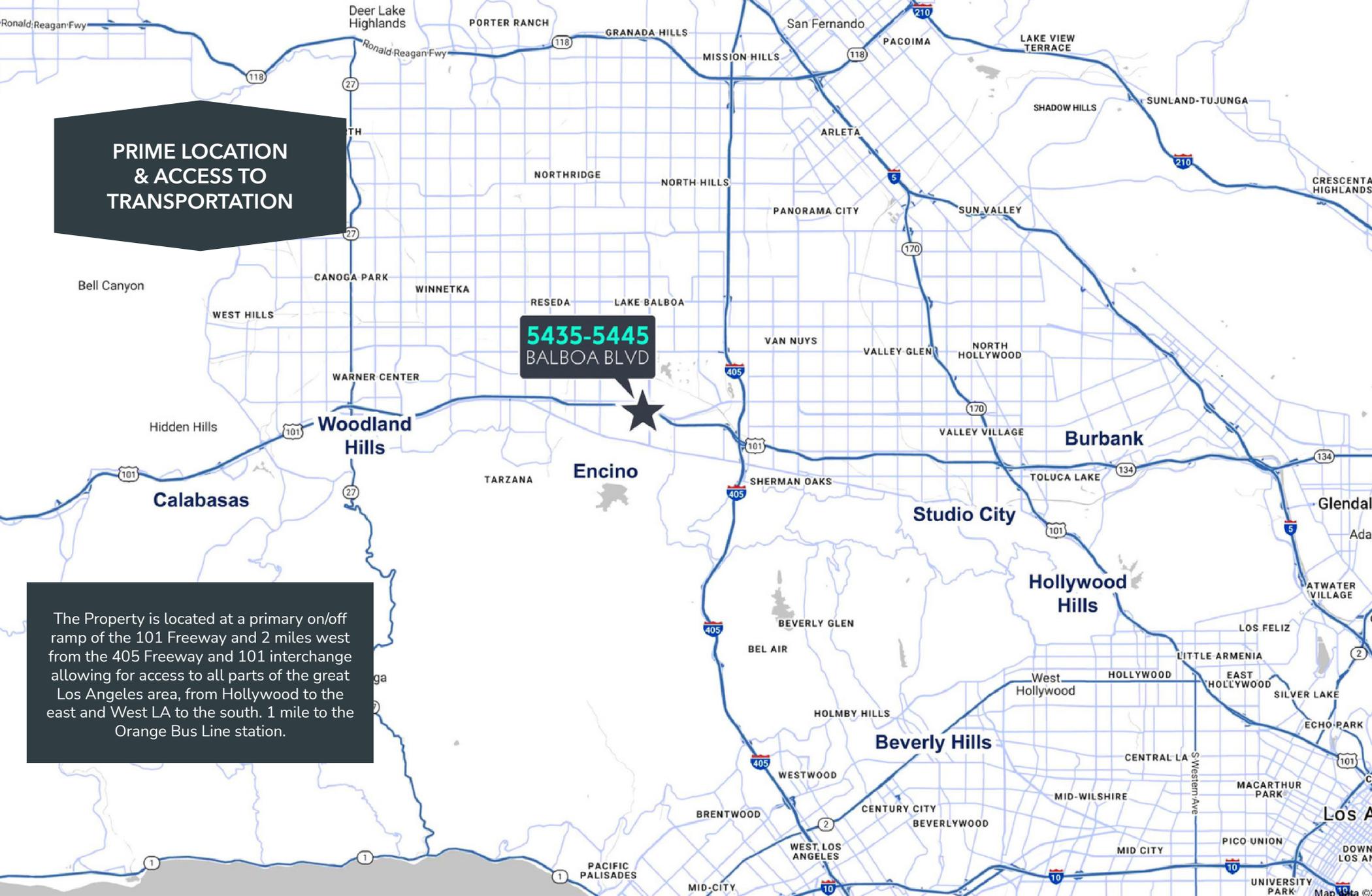
# PARCEL MAP



**PRIME LOCATION  
& ACCESS TO  
TRANSPORTATION**

**5435-5445  
BALBOA BLVD**

The Property is located at a primary on/off ramp of the 101 Freeway and 2 miles west from the 405 Freeway and 101 interchange allowing for access to all parts of the great Los Angeles area, from Hollywood to the east and West LA to the south. 1 mile to the Orange Bus Line station.



# 5435 BALBOA BLVD FLOOR PLAN



# 5445 BALBOA BLVD FLOOR PLAN

1st Floor - 16,577 SF    2nd Floor - 19,769 SF



# SITE PLAN & PARKING PLAN



# AREA AMENITIES



03

PROPERTY  
PHOTOS







5435 INTERIOR



5445 ENTRANCE

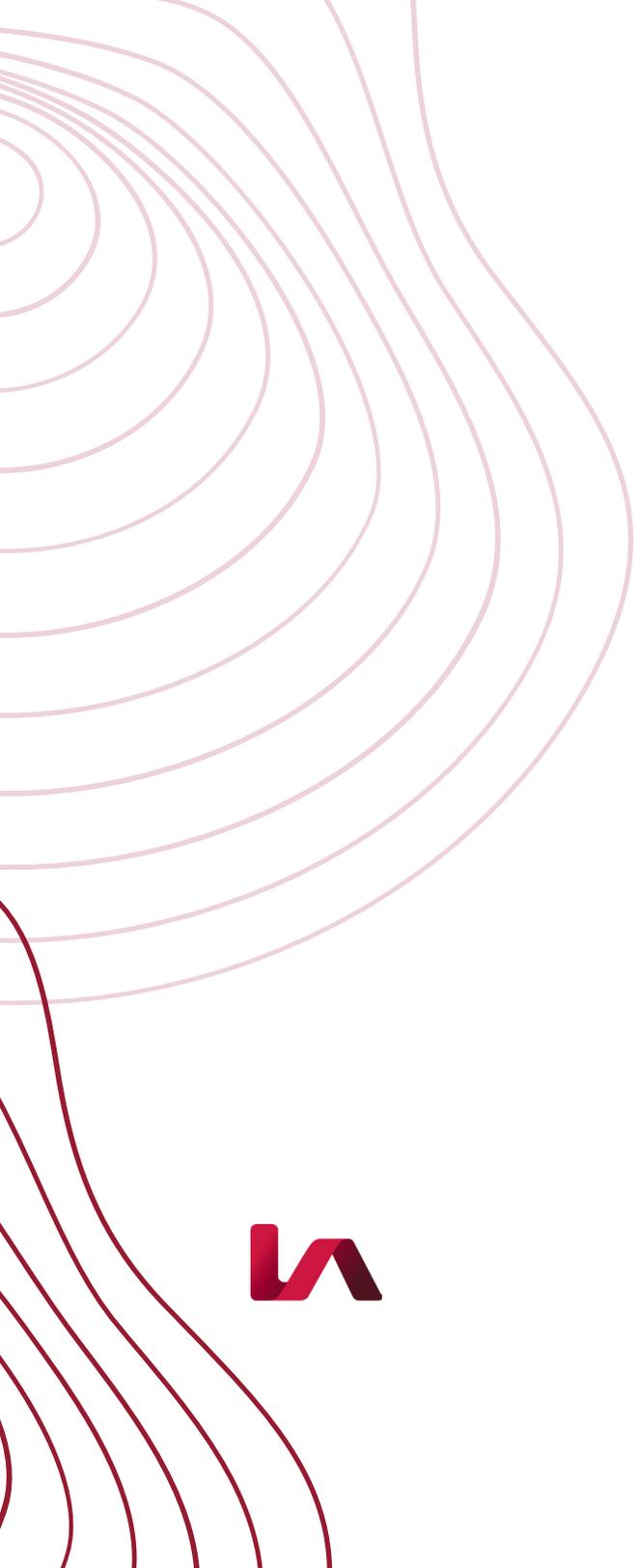


5445 ENTRANCE



5435 LOBBY





04

FINANCIALS

## INCOME & EXPENSES

### INCOME 2023

Base Rental Income	\$971,961
Parking Income	\$15,485
Tenant Chargeables	\$3,785
CAM Charges	\$7,305
<b>TOTAL GROSS INCOME</b>	<b>\$998,536</b>

### EXPENSES

Admin-Payroll	\$ 29,591
Admin- Others	\$ 11,026
Cleaning Contracts	\$ 45,282
Dayporter-Payroll	\$ 26,699
Cleaning-Others	\$ 314
Insurance	\$ 19,836
Professional Fee	\$ 10,701
R&M Others	\$ 53,746
Security-Contract	\$ 6,022
Taxes and Licenses	\$189,602
Utilities	\$130,714
Parking	\$3,376
<b>TOTAL OPERATING EXPENSES</b>	<b>\$520,157</b>
<b>NET OPERATING INCOME</b>	<b>\$478,377</b>



# RENT ROLL | 5435 BALBOA BLVD

Suite	Tenant	Leased SF	Rent SF	Rent Monthly	Base Year	Start	Expire
104	Home Care Partner	867	\$2.39	\$2,070	2021	09/17/21	09/16/24
106	Pash & Benson International, LTD	3,517	\$2.34	\$8,233	2019	12/01/18	11/30/23
107	Station 1 Internet Svcs dba: Greekshops	629	\$2.25	\$1,415	2021	01/21/06	05/31/24
110	Faith & Hope Home Health, Inc.	2,094	\$2.22	\$4,655	2023	04/01/21	06/30/26
112	Levelworks Construct & Renovate, Inc.	1,280	\$2.32	\$2,966	2022	02/02/22	03/31/25
115	In Great Hands	412	\$2.46	\$1,014	2021	08/01/22	07/31/24
125	Shane Taylor	851	\$2.28	\$1,941	2021	06/01/21	05/31/26
203	Hi-Tech Builders, Inc.	2,101	\$2.31	\$4,847	2019	12/15/19	12/14/24
202	Behaviorial Learning Network	4,678	\$2.10	\$9,823	2023	01/18/06	09/03/28
204	MS Hospice & Palliative Care	457	\$2.25	\$1,028	2023	09/01/23	08/31/25
205	Universal Devices, Inc	1,128	\$2.28	\$2,567	2023	01/20/01	12/31/23
206	NuCare Home Health Inc.	721	\$2.35	\$1,694	2021	02/04/21	02/03/26
209/210	BioCare RX Specialty Pharmacy	2,165	\$2.42	\$5,240	2022	03/01/22	02/29/24
211	Prestige Maintenance, Inc.	789	\$2.31	\$1,820	2022	07/16/22	07/15/24
212	Single Parent in Need Foundation	1,121	\$2.42	\$2,712	2019	06/01/19	05/31/24
214	Lisa Pickering Law	821	\$2.32	\$1,902	2023	11/18/22	12/17/25
204B	Bldg Storage	647	-	-	-	-	-
100	VACANT	1,411	-	-	-	-	-
101	VACANT	1,111	-	-	-	-	-
102	VACANT	1,164	-	-	-	-	-
103	VACANT	2,738	-	-	-	-	-
108	VACANT	1,756	-	-	-	-	-
201	VACANT	2,060	-	-	-	-	-
207	VACANT	1,877	-	-	-	-	-
<b>TOTAL</b>		<b>36,395</b>		<b>\$53,927</b>			

Number of Tenants	17
Average Size	1,477
Largest	4,678
Smallest	412



# RENT ROLL | 5445 BALBOA BLVD

Suite	Tenant	Leased SF	Rent SF	Rent Monthly	Base Year	Start	Expire	Term Remaining
100	VACANT	16,577						
200	VACANT	19,769						
<b>TOTAL</b>		<b>36,346</b>						
Cell Tower	T-Mobile West Corporation			\$4,848	N/A	09/01/11	08/31/26	
<b>TOTAL</b>		<b>73,910</b>		<b>\$58,775</b>				

## Occupancy Rate

Total Sq Ft	72,741	100.00%
Vacant Sq Ft	48,463	66.62%
Occupied Sq Ft	24,278	33.38%



**FOR FURTHER INFORMATION,  
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