

**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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**CONTACT:**

**SCOTT ROMICK**

Managing Director/Principal  
818.933.0305  
sromick@lee-re.com  
DRE# 01323527

**DARREN CASAMASSIMA**

Principal  
818.933.0303  
dc@lee-re.com  
DRE# 01425638

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PROPERTY  
OVERVIEW



# THE OPPORTUNITY

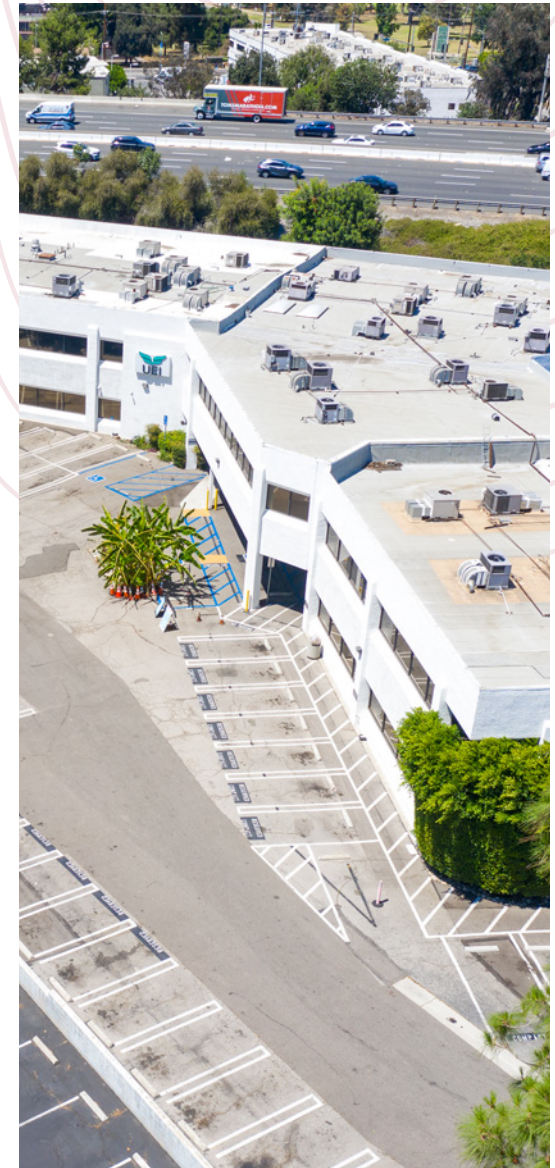
Lee & Associates, as the exclusive advisor and broker, is pleased to announce that we have been retained to represent the Owner in the sale of this freeway visible commercial office opportunity in the main central business corridor of the San Fernando Valley.

**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

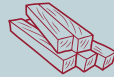


# PROPERTY HIGHLIGHTS



## 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).

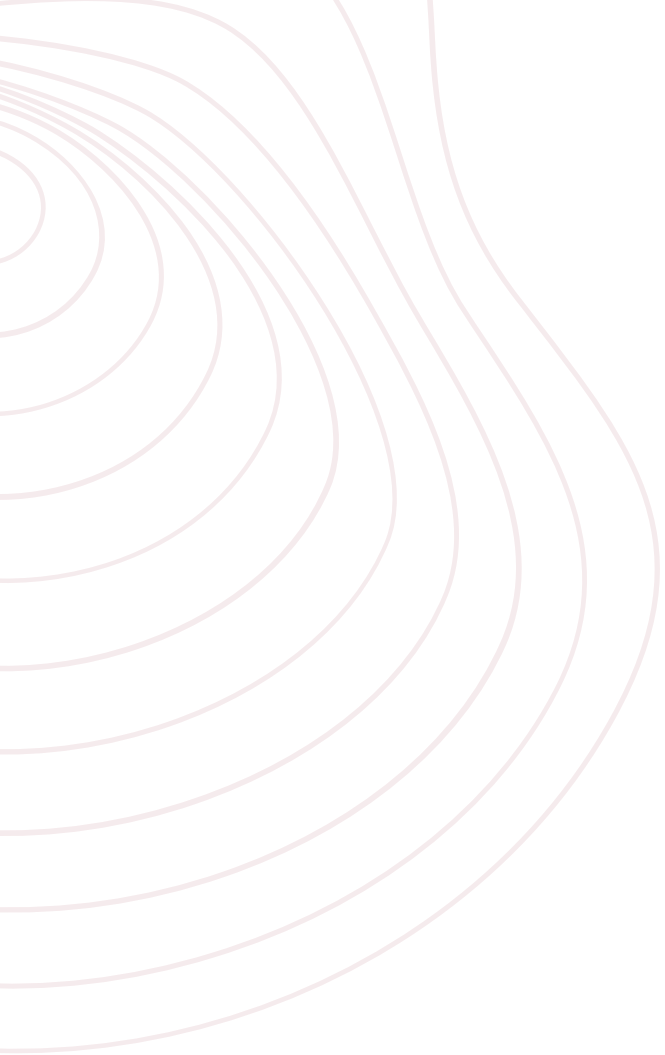
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# STRENGTHS



- 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

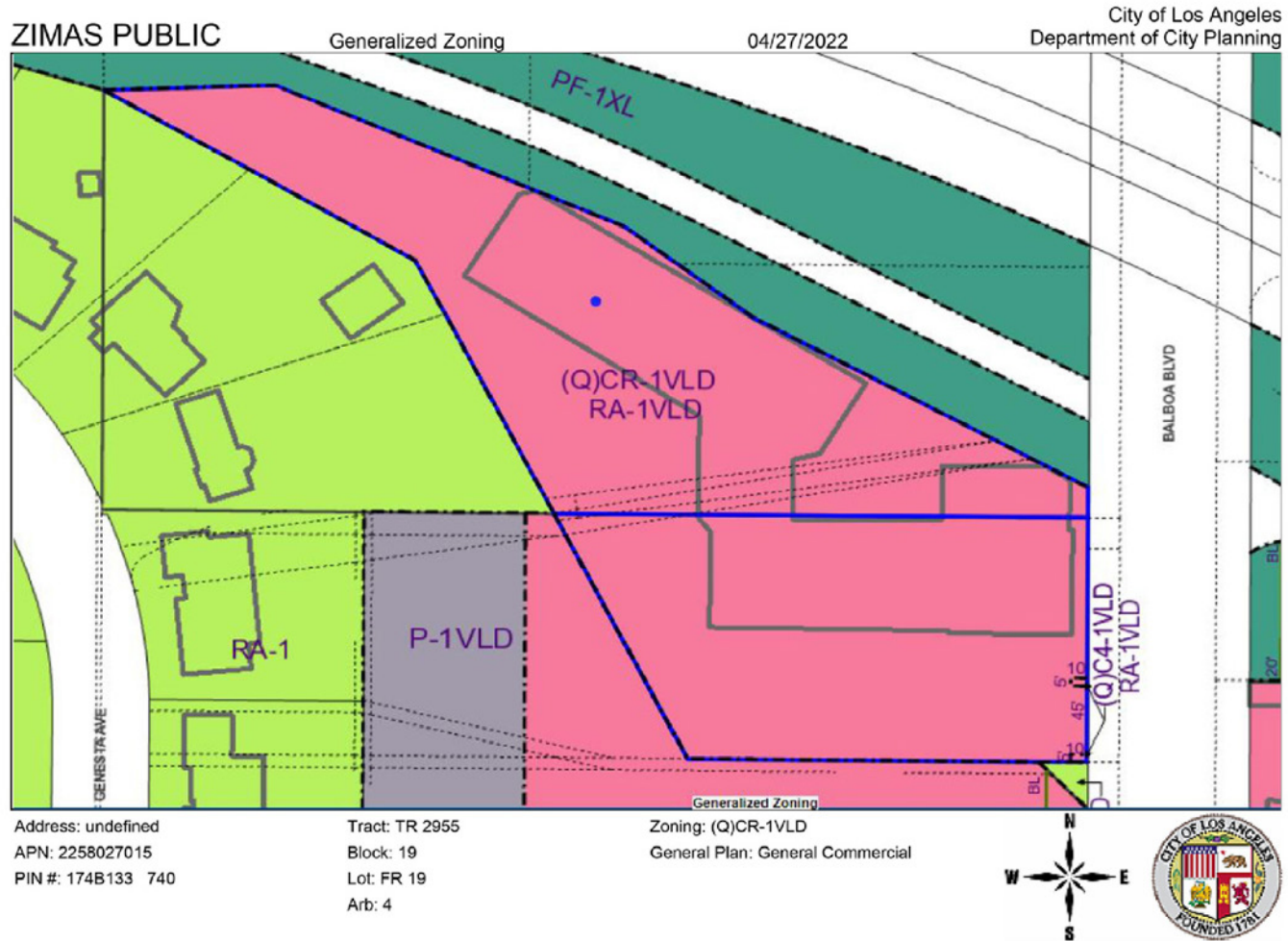




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AERIALS  
& MAPS

# PLOT MAP

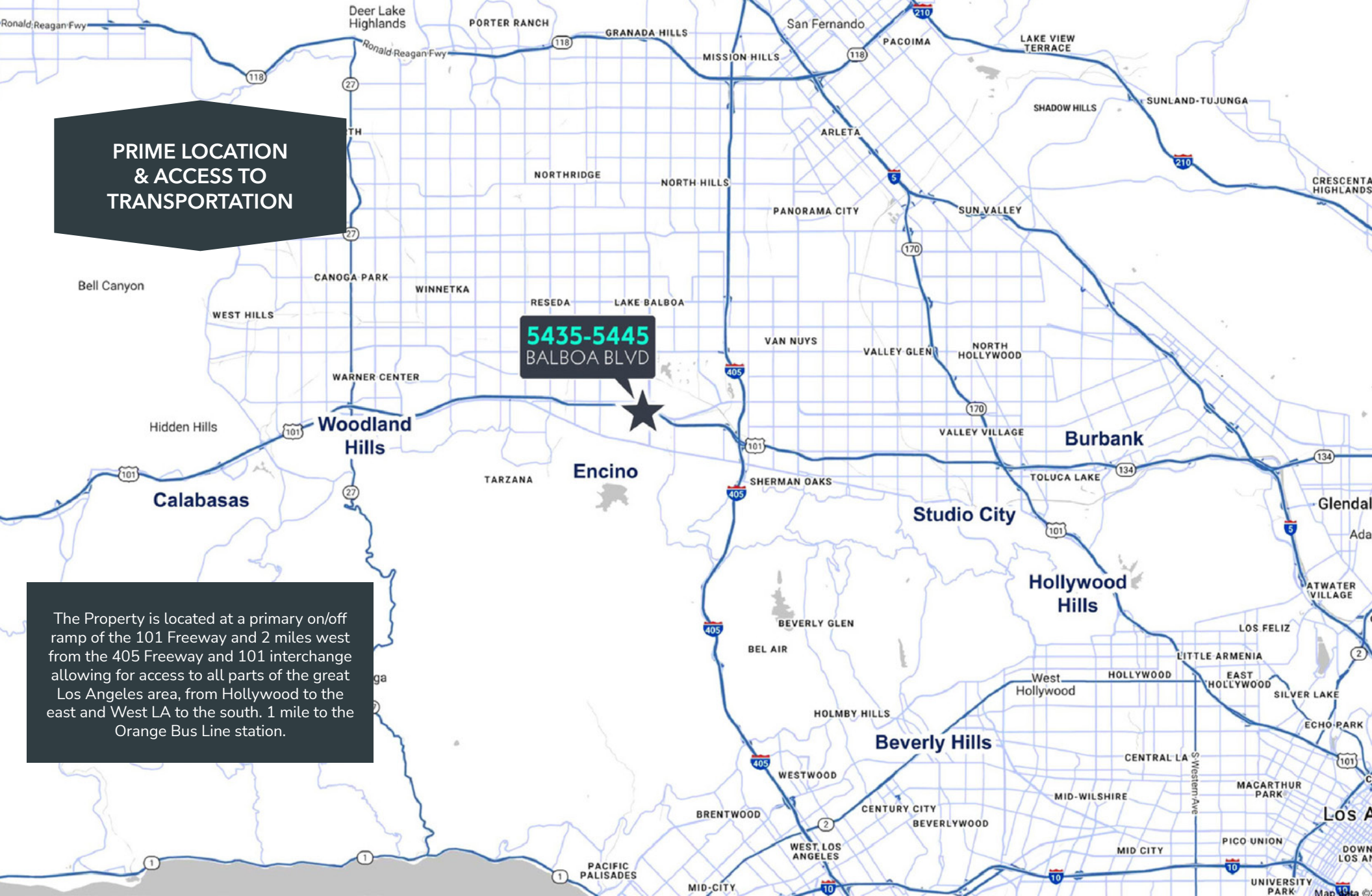




**PRIME LOCATION  
& ACCESS TO  
TRANSPORTATION**

**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





# AREA AMENITIES



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PROPERTY  
PHOTOS







5435 INTERIOR



5445 ENTRANCE



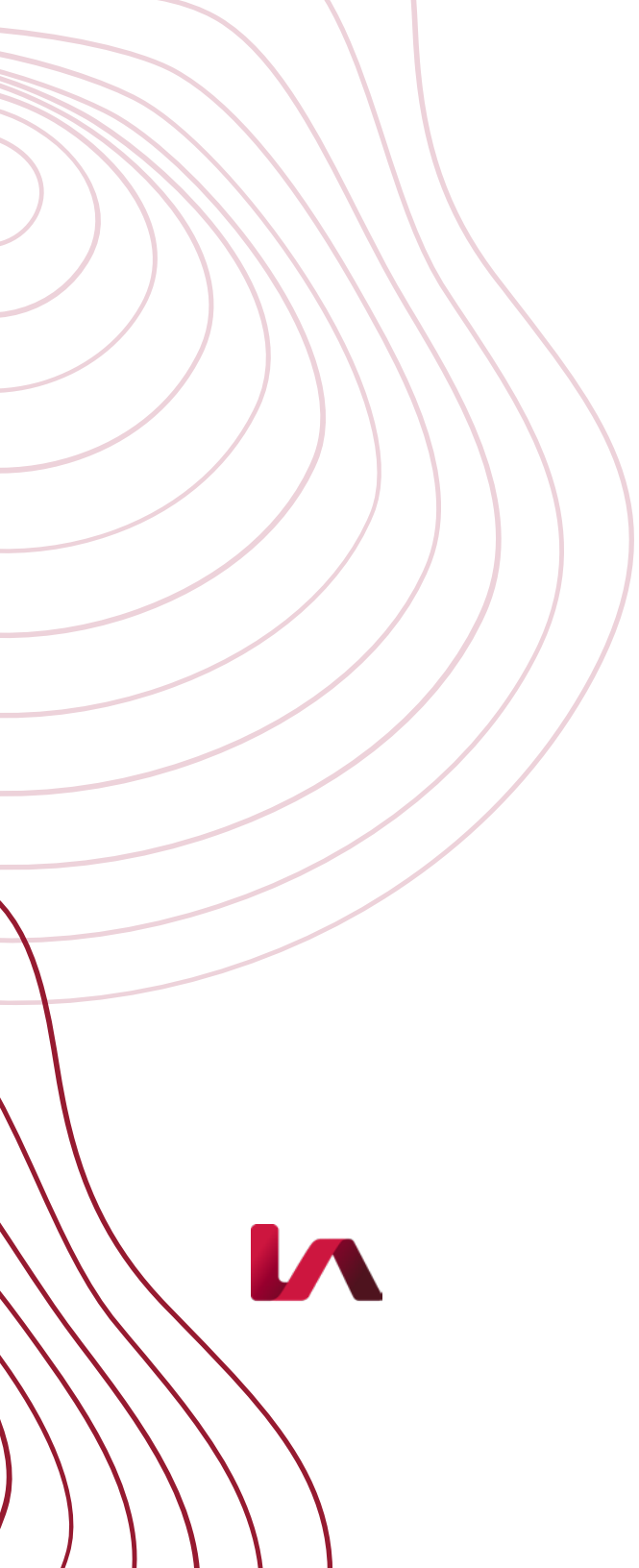
5445 ENTRANCE



5435 LOBBY







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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							
106							
107							
110							
112							
115							
125							
203							
202							
204							
205							
206							
209/210							
211							
212							
214							
204B			-	-	-	-	-
100	VACANT		-	-	-	-	-
101	VACANT		-	-	-	-	-
102	VACANT		-	-	-	-	-
103	VACANT		-	-	-	-	-
108	VACANT		-	-	-	-	-
201	VACANT		-	-	-	-	-
207	VACANT		-	-	-	-	-
<b>TOTAL</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							
<b>TOTAL</b>		<b>73,910</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,  
PLEASE CONTACT**

**SCOTT ROMICK**

Principal/Managing Director  
sromick@lee-re.com  
DRE License #01323527  
818-933-0305

**DARREN CASAMASSIMA**

Principal  
dc@lee-re.com  
DRE License #01425638  
818-933-0303



Lee & Associates®- LA North/Ventura, Inc  
A Member of the Lee & Associates Group of Companies  
15250 Ventura Blvd., Suite 100  
Sherman Oaks, CA 91403  
Office 818.986.9800 Fax 818.933.0405  
ID # 01191898