

601 S GLENOAKS BOULEVARD

BURBANK, CA 91502



 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

FOR SALE OFFERING MEMORANDUM

DISCLOSURE

The material contained herein is confidential and is presented strictly as information for the exclusive use of the prospective purchaser. Acceptance of this offering by the prospective purchaser constitutes an agreement not to divulge, share or distribute the information to any other party, except legal counsel and financial advisors, without the specific written authorization of the Seller or Lee & Associates. The materials herein have been obtained from sources believed to be reliable. Nevertheless, the Seller nor Lee & Associates make no warranties or representations, expressed or implied, concerning the accuracy or completeness of this information. This document is submitted subject to errors, omissions, changes in price; rental, market or otherwise and withdrawal without notice. No broker or agent, other than Lee & Associates Seller's exclusive representative, is authorized to present this investment opportunity. Interested buyers should be aware that the owner (the "Seller") of the property known as 601-607 S Glenoaks Blvd, Burbank, CA 91502 ("Property") is selling the property in "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXCEPT WARRANTY OF TITLE. Prior to and/or after contracting to purchase as appropriate, Buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of Buyer's choosing. Buyer shall not be entitled to, and should not, rely on the Seller, or its agents as the (i) the quality, nature, adequacy, and physical condition of the Property including, but not limited to the structural element, foundation, roof, appurtenances, access, landscaping, parking facilities and the electrical, HVAC, plumbing, sewage, and utility systems, facilities and appliances. (ii) the quality, nature adequacy and physical condition of soils and geology and the existence of ground water, (iii) the existence, quality, nature adequacy and physical condition of utilities serving the Property, (iv) the development potential of the Property, its habitability, merchantability, or fitness, suitability or adequacy of the Property for any particular purpose, (v) the zoning or the legal status of the Property, (vi) the

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

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

SECTION I

**PROPERTY
OVERVIEW**

SECTION II

**AERIALS
& MAPS**

SECTION III

**PROPERTY
PHOTOS**

SECTION IV

FINANCIALS

SECTION V

**SALES
COMPARABLES**

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 prime commercial office opportunity in the main central business corridor of Burbank, CA.

601 - 607 South Glenoaks Blvd. is a two-building office asset located in the business and retail district of the Burbank City Center. The Property totals ±78,238 square feet (BOMA) and includes 250 parking spaces.

601 - 607 South Glenoaks Blvd. presents an excellent opportunity for buyers seeking to invest in a core asset in one of Los Angeles' historically robust submarkets. This multi-tenant office investment property is currently 80% leased, boasting a combination of recent new leases and lease renewals that contribute to its overall stability. 601 South Glenoaks Blvd demonstrates stable fundamentals with a diverse tenant roster, which mitigates reliance on any single industry.

Compared to other properties in the Burbank submarket and the broader Los Angeles area, this property exhibits a strong historical and current occupancy. Moreover, as current rates are below market value there is room for value-add investment by increasing rental rates at upcoming lease expirations.

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



Address:	601 & 607 South Glenoaks Blvd., Burbank, CA
Year Built:	1987
Stories:	601 S. Glenoaks: 4 Stories (±64') 607 S. Glenoaks: 1 Story
Rentable Area (BOMA)	607 S. Glenoaks: 68,531 SF 601 S. Glenoaks: 9,457 SF Total: 77,988 SF
Occupancy:	80%
Number of Tenants:	24
Parking:	250 Stalls; 3.7/1,000 RSF
Land Size Total:	±51,836 SF (1.19 Acres)

No warranty or representation is made to the accuracy of the foregoing information. All parties are responsible for independently responsible for their own due diligence and verification of all information herein. All terms are subject to change and/or withdrawal without notice.



PROPERTY OVERVIEW

STABLE CASH FLOW WITH VALUE ADD UPSIDE

ASKING PRICE

\$19,500,000
\$250 PSF

NET INCOME

2024 Projected NOI
\$1,456,981

BLDG INFO

Built 1987
Size 77,988 SF/ 4 Stories
APN 2453-030-023
Zone C3

RECENT LEASING SUCCESS

- 8 New Leases for 26,000+ SF
- Increased Occupancy by 22% to 85%
- Renewed 27% of the Building
- Increased RSF on renewals and new leases
- Higher Leasing Activity vs other area properties

RECENT CAPITAL EXPENDITURES

- Over \$500,000 spent on Building Upgrades
- New Hallways
 - New Lobby
 - New Elevators
 - Spec Suites
 - Bldg. Infrastructure

VALUE ADD

- 10 - 20% Below Market In-Place Rents
- WALT is 4.04 Renovations & Reposition
- Potential Wall Advertising Income
- Ground Floor Opportunity with Building Top Signage

No warranty or representation is made to the accuracy of the foregoing information. All parties are responsible for independently responsible for their own due diligence and verification of all information herein. All terms are subject to change and/or withdrawal without notice.

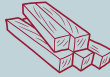


PROPERTY OVERVIEW



CEILING HEIGHT

Upper Floors: 11' to the slab; 8'0" to the drop ceiling.
Ground Floors: 11' to the slab; 8'0" to the drop ceiling.



BAY DEPTH

Min 25', Max 54'



CONSTRUCTION TYPE

Reinforced concrete foundation, including with the underground garage, and reinforced foundation walls. The frame construction is steel framing with concrete and masonry shear walls. The facades have a brick veneer exterior and a curtain wall of aluminum framed double insulated glass windows.

ROOF

601 S. Glenoaks - Built-up roof with modified bitumen cap sheet, measuring approximately 19,000 SF. The roof is supported by corrugated metal and reinforced concrete decking. The roof is approximately seven years old with a new roofing membrane installed approx. four years ago. There is one skylight over the 4th floor elevator lobby.

607 S. Glenoaks - The roof is coated reinforced slab serves as part of the upper level of the parking structure.



GARAGE

Direct access subterranean parking. Cast in place concrete columns, concrete PT-slab, and concrete walls. All supported by concrete spread footings and grade beams.

HVAC

Central system consisting of roof-mounted 105-ton capacity cooling tower and a gas fired 603,450 BTU boiler connected to water-source heat pumps in the tenant office suites. Ground floor tenant Union Bank has supplemental mini split-systems.



ELEVATORS

Two Schindler Hydraulic Elevators with a rated capacity of 2,500 pounds that service Floors P1-4. No elevator in the 607 building.

ELECTRICAL SYSTEM

1,800-ampere, 208/120-volt, three-phase, four-wire alternating current. OR 1,600-Amp, 120/208-volt, 3-phase, 4-wire alternating current. Emergency Power Source (EPS) back up gas fueled generator on the roof.

LIFE SAFETY/FIRE PROTECTION

Full Sprinkler coverage with Fire Alarm System. A natural gas-powered emergency electrical generator with a capacity of 20-KVA is mounted on the roof to supply emergency power to the building's life/safety systems.



FIRE/LIFE/SAFETY

601 S. Glen Oaks: Emergency Lights & Fire Extinguisher
601 S. Glen Oaks: Fire Alarm Panel, Emergency Lights, Auto-Close Fire Door & Fire Extinguisher

RESTROOMS

One set of multi-user restrooms on each floor near elevator.

SPRINKLERS

None



UTILITY PROVIDERS

Natural Gas: Southern California Gas
Electricity, Water, Sewer: Southern California Gas

TELECOMMUNICATIONS

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



BURBANK OVERVIEW

The city of Burbank, located in the East San Fernando Valley north of Hollywood, has been called the “media capital of the world” for the concentration of entertainment companies headquartered here account for more than 30 percent of the city’s workforce. In addition, Burbank has a tremendous tenant base from the local communities with businesses with owners and employees from the area, including North Hollywood, Glendale, and the surrounding areas.

Burbank’s 17.3 square miles comprises several distinct neighborhoods, including the Media Center district, downtown Burbank and the historic Magnolia Park district. The city’s population of 108,000 nearly doubles when daytime workers are factored in, and a growing stock of condominium and luxury rental apartments has helped to fuel an increase in residents. Known for its business-friendly government, Burbank offers highly competitive tax rates and fees. The city has no income tax and no gross receipts tax.



Burbank Bldgs*	Buildings*	Total Sq Ft	Vacancy%	Vacancy Sq Ft	Rent
Burbank City Center	47	1,846,463	12.20%	225,176	\$3.49
Burbank Media Center	61	7,050,969	16.20%	1,145,002	\$4.64

Burbank Bldgs*	Buildings	Class A	Class B
Burbank City Center	47	6	41
Burbank Media Center	61	23	38

Why Businesses Choose Burbank

- No City Income Tax and No Gross Sales Receipt Tax
- Energy Solutions Rebates
- Business Rebates
- Streamline Permitted Process
- Concierge Services to help local businesses
- ONE Burbank: High-Speed Fiber Optics Network

BURBANK OFFICE MARKET STATS AND TRENDS

- Most companies have a solid grasp of their employees’ work arrangements, have determined their space requirements, and are prepared to implement their plans.
- In the last 12 months, there has been a 1.1% increase in average asking rents, which is higher than the -0.3% movement observed in the Greater Los Angeles office market. Since early 2020, rents in the submarket have risen by over 5%, contrasting with the market-wide average, where rents remain slightly below their early 2020 levels.
- Historically, Burbank has maintained one of the lowest vacancy rates among all major Los Angeles submarkets. In part due to significant investments from Blackstone, Netflix, WarnerMedia, and Disney, rents continue to increase upward, resulting in an average full-service gross asking rate of \$4.61 per square foot in Q4 2023.
- Burbank stands out among the Tri-Cities submarkets in terms of size, rents, and occupancy. With over 14 million square feet of office space and an average vacancy rate of less than 10% over the past five years, the market appeals to the region’s most innovative and creative tenants, as well as smaller companies drawn to Burbank’s economic environment.



TENANCY OVERVIEW



ROWI Burbank

Suite 102
3,255 SF; 4.17% of total RSF
LX: June 2026
www.rowiteen.com

ROWI provides outpatient mental health services to teens ages 12-18 to promote positive emotional and behavioral health in a non-residential setting.



Joke Productions, Inc.

Suite 405
3,603 SF, 4.62% total RSF
LX: September 2028
www.jokeproductions.com

Joke Productions, Inc. is a media and entertainment production company specializing in unscripted television, true crime, documentary series, reality TV shows, and more.



Securitas Security Services

Suite 212/315/403
6,414 SF; 8.24% of total RSF
LX: June 2028
www.securitasinc.com

Securitas is a nationwide security company with over 90,000 employees that provide services including on-site, mobile, remote guarding, electronic security systems, fire and safety services, and corporate risk management.



Parents TV and Media Council

Suite 307
2,498 SF, 3.21% total RSF
LX: May 2027
www.parentstv.org

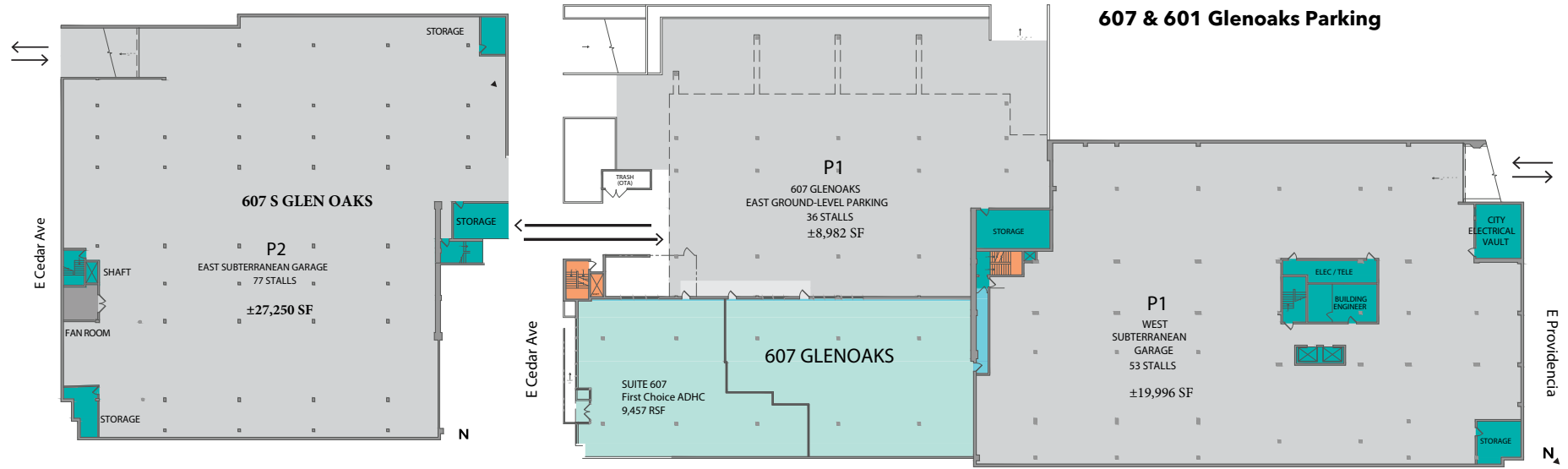
The Parents Television and Media Council is an American media advocacy group

First Choice ADHC

Bldg # 607
9,457 SF; 12.1% of total RSF
LX: March 2038
First Choice is a leader in the Adult Day Care field.

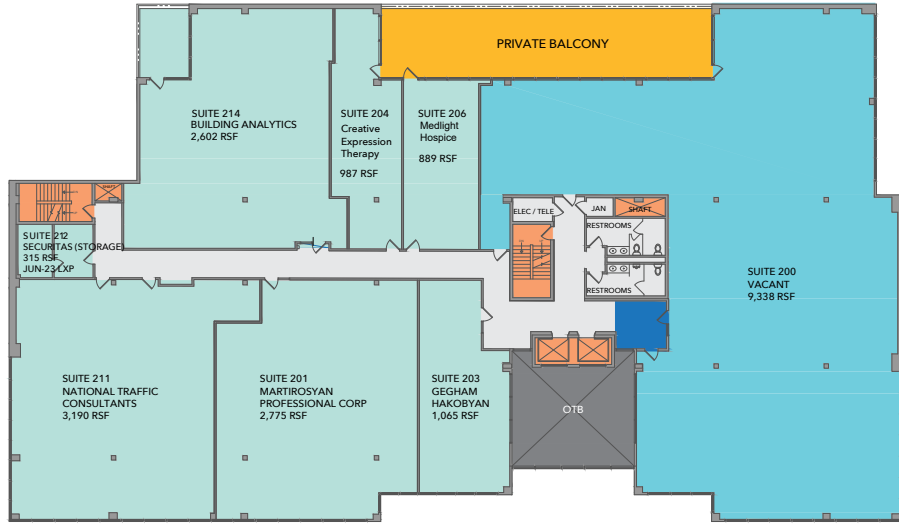


601 S. GLENOAKS BLVD. FLOOR PLAN

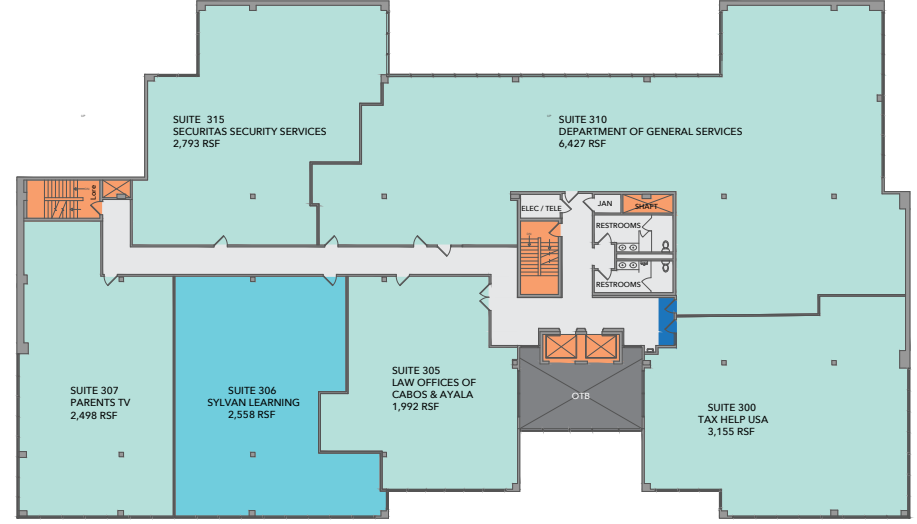


601 S. GLENOAKS BLVD. FLOOR PLAN

601 Glenoaks Second Floor



601 Glenoaks Third Floor



601 Glenoaks Fourth Floor



GBA	
P2	27,249.94
P1	40,381.10
1	19,769.82
2	21,332.34
3	19,754.62
4	19,504.74

250 Parking Stalls	
West Ground Level	19 Spaces
West Underground	53 Spaces
East Underground	77 Spaces
East Ground Level	36 Stalls
East Upper Level*	65 Stalls

*Connects to West Ground Level

147,996 Building Total SF





WORK ENVIRONMENT HIGHLIGHTS

Downtown Burbank has undergone a major transformation over the years around the older buildings with many new restaurants, apartments, and retail amenities.

AMENITIES

Located off of I-5, the property is proximate to the nation's top production studios and media companies as well as a wealth of amenities, including the Hollywood Burbank Airport, restaurants, retailers, and hotels as well as a wide array of public transportation.

MALLS

Several premier shopping destinations with major brand stores and dining options.

BANKS

Real convenient connections with local resources, offering a wide variety of services.

STUDIOS

Warner Brothers, Disney, ABC, and other Technology and Media Giants within a couple-mile radius.

LOGISTICS

Easy access to convenient transportation such as the Hollywood Burbank Airport and the 5 Freeway which connects to multiple freeways.



STRENGTHS

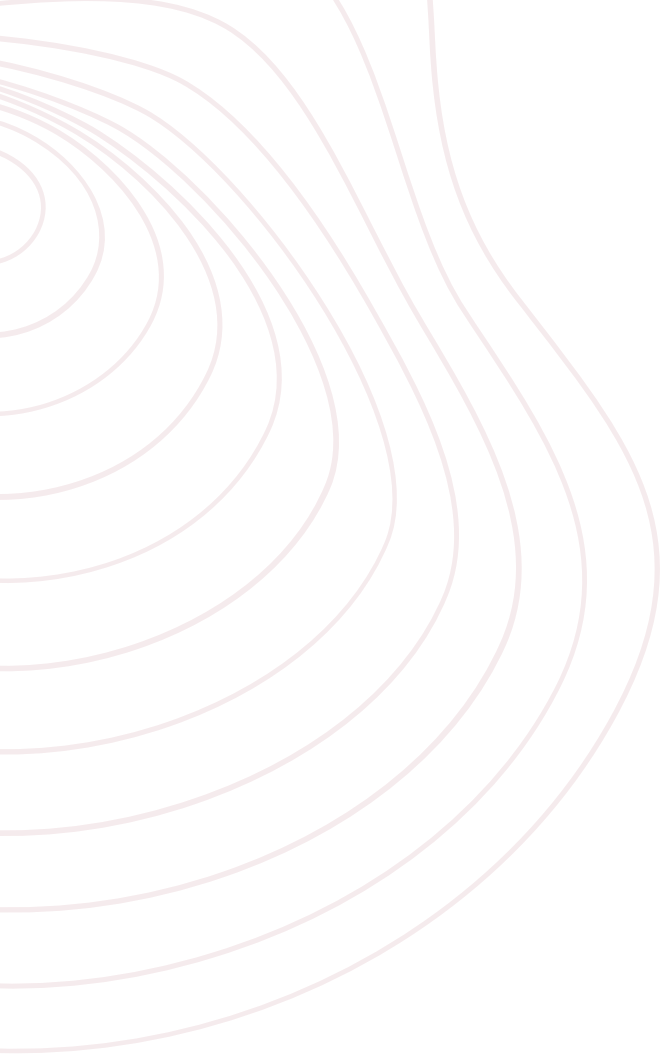


- Located in a popular and active commercial, retail and residential area
- Flexible user base for office users of professional, entertainment, municipal, media, and tech businesses
- Recently renovated common areas
- Double corner location with building signage
- Advertising opportunities
- Increased income opportunity through increasing in-place rents to market and increasing rentable square footage as per current BOMA
- A local building serving the local community businesses

RECENT PROGRESS AND SUCCESS

- 8 New Leases for 27,000+ SF
- Increased Occupancy by 22% to 85%
- Renewed 27% of the Building
- Increased RSF on renewals and new leases
- Higher leasing activity compared to other area properties
- Over \$250,000 in capital expenditures for interior renovations
- Over \$250,000 in capital expenditures for infrastructure renovations

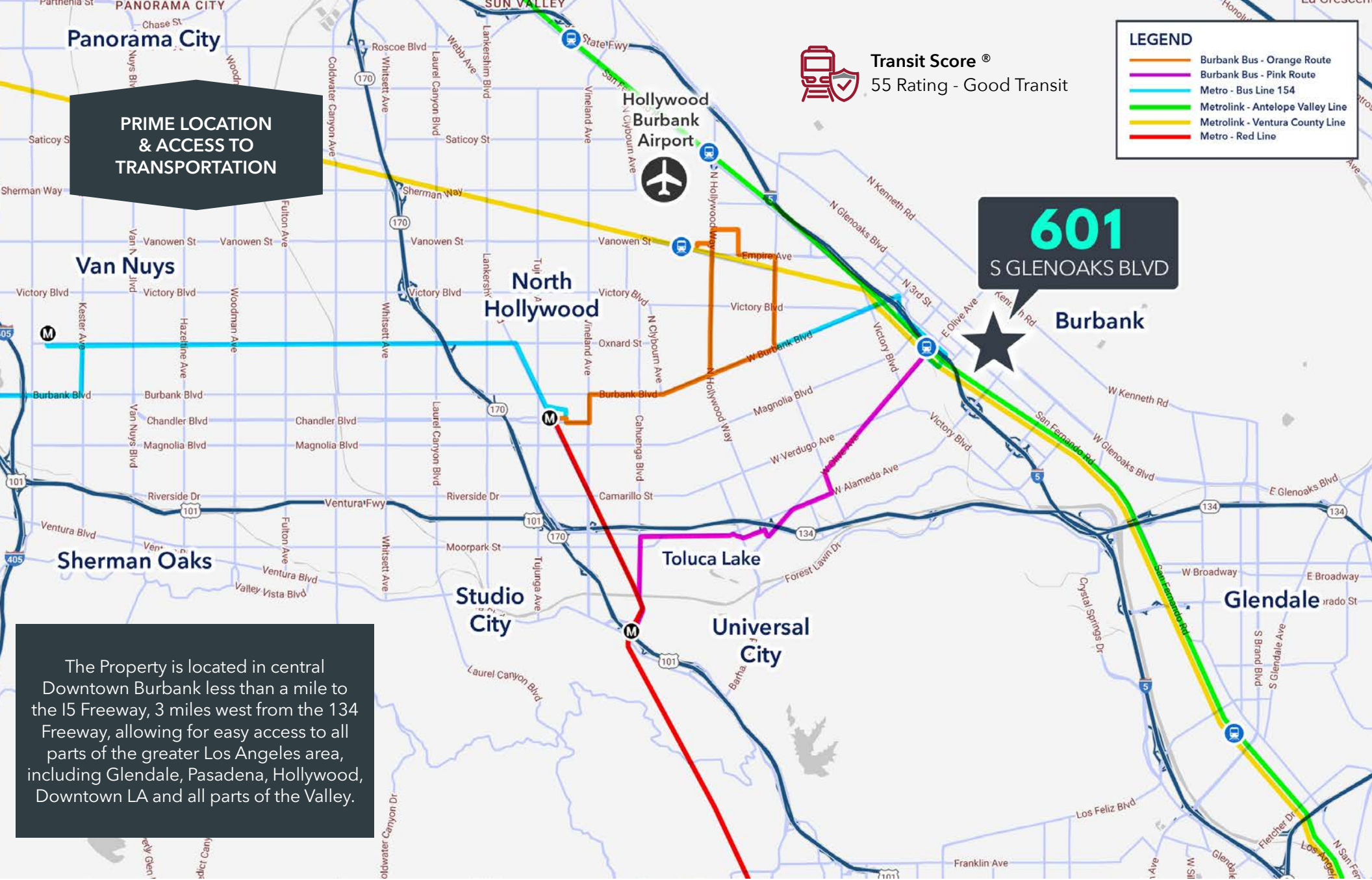




02

AERIALS
& MAPS





LEGEND	
	Burbank Bus - Orange Route
	Burbank Bus - Pink Route
	Metro - Bus Line 154
	Metrolink - Antelope Valley Line
	Metrolink - Ventura County Line
	Metro - Red Line



Transit Score®
55 Rating - Good Transit

PRIME LOCATION & ACCESS TO TRANSPORTATION

601
S GLENOAKS BLVD

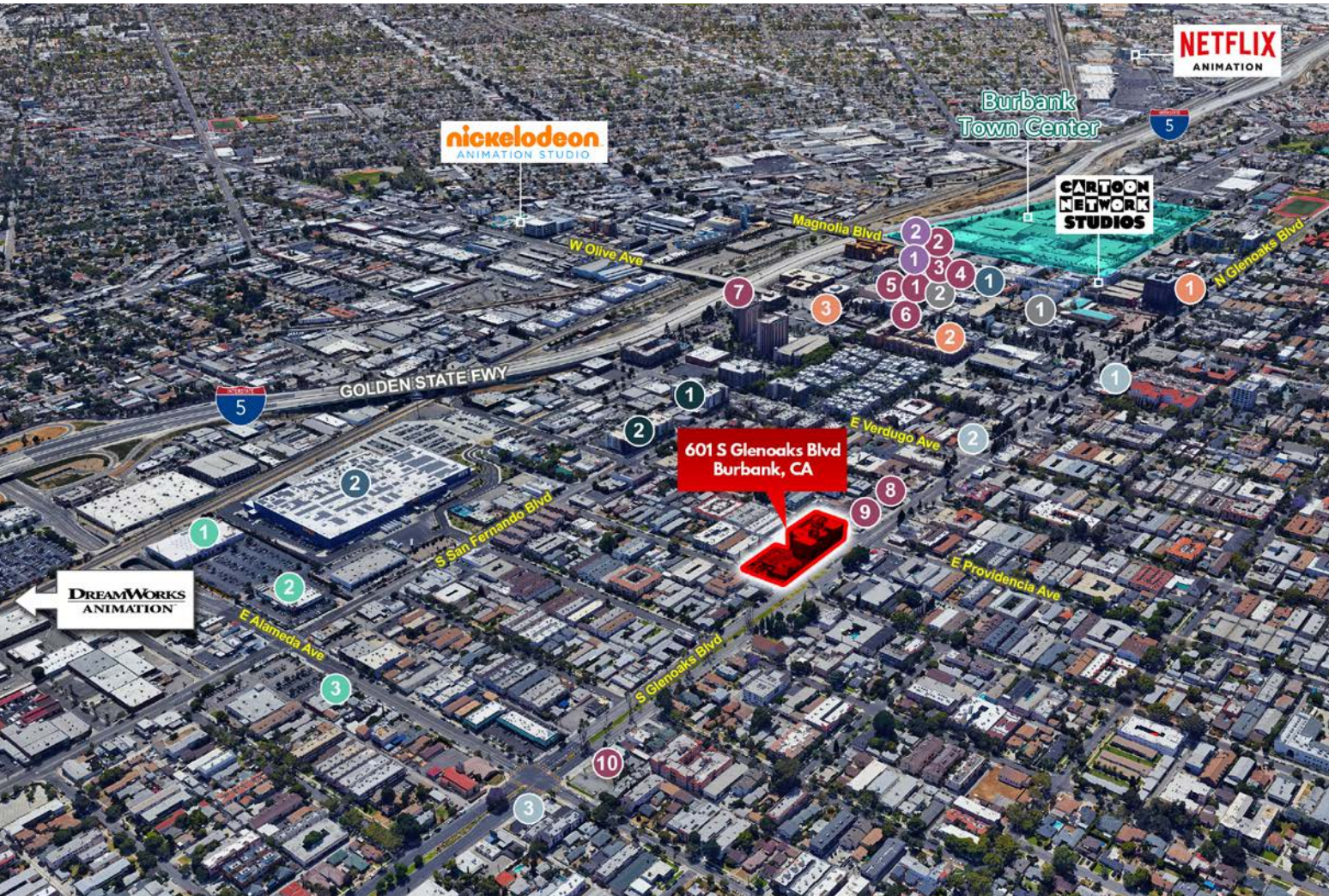
The Property is located in central Downtown Burbank less than a mile to the 15 Freeway, 3 miles west from the 134 Freeway, allowing for easy access to all parts of the greater Los Angeles area, including Glendale, Pasadena, Hollywood, Downtown LA and all parts of the Valley.



AMENITIES



Walk Score® - 90 Rating - Walkers Paradise



1. Shake Shack
2. Chipotle
3. Ben & Jerry's
4. Starbucks
5. Kabuki Japanese Restaurant
6. Granville
7. BJ's Restaurant & Brewhouse
8. Gus's World Famous Fried Chicken
9. Yum Yum Donuts
10. Del Taco



1. ROSS Dress for Less
2. IKEA



1. Ralph's
2. CVS Pharmacy
3. Trader Joe's



1. Citibank
2. Wells Fargo Bank
3. Bank of America



1. Hilton Garden Inn Burbank Downtown
2. SpringHill Suites by Marriott



1. AMC Burbank 16
2. Flappers Comedy Club & Restaurant



1. The UPS Store
2. F45 Training



1. Chevron
2. Exxon Mobil
3. 7-Eleven



PLOT & PARCEL MAP



Demographics



Business Employment by Type	Number of Businesses	Number of Employees
Total Businesses	5,721	52,082
Retail & Wholesale Trade	16.31%	14.22%
Health Care & Social Assistance	15.96%	12.06%
Hospitality & Food Service	6.61%	11.04%
Information	4.58%	10.66%
Scientific & Technology Services	11.76%	8.48%
Manufacturing	4.33%	7.37%
Real Estate, Finance, Insurance	12.53%	7.18%
Other Services	11.55%	6.05%
Public Administration & Sales	1.10%	5.70%
Utilities & Waste Management	3.62%	5.59%
Educational Services	2.25%	5.13%
Arts, Entertainment, Recreation	3.23%	3.21%
Construction	5.56%	3.11%
Management of Companies	0.37%	0.12%
Agriculture, Mining, Fishing	0.23%	0.07%



Population	1 Mile	2 Mile	3 Mile
2027 Projection	41,696	85,653	148,605
2022 Estimate	42,464	87,324	150,977
2022 Census	43,083	89,056	151,225
2022 Worker Commute Time	17,677	37,435	66,476
<30 Minutes	57.69%	56.84%	55.71%

2022 Population by age	42,464	87,324	150,977
Age 0 - 19	20.96%	20.73%	20.79%
Age 20 - 29	11.95%	11.93%	11.70%
Age 30 - 39	15.66%	14.58%	14.47%
Age 40 - 49	14.23%	13.60%	13.74%
Age 50 - 64	19.65%	20.52%	20.70%
Age 65+	17.54%	18.64%	18.62%

2022 Population by Education	33,632	69,372	119,600
Some High School, No Diploma	13.11%	10.33%	9.79%
High School Grad	20.29%	18.06%	18.17%
Some College, No Degree	27.05%	28.42%	27.34%
Associate Degree	6.84%	6.96%	6.65%
Bachelor Degree	20.84%	23.70%	25.09%
Advanced Degree	11.87%	12.54%	12.95%

2022 Population by Occupation (Top 10)	1 Mile	2 Mile	3 Mile
Professional & Management	31.04%	33.36%	33.88%
Sales	12.15%	12.11%	11.93%
Education & Health	10.39%	10.84%	11.06%
Services	8.62%	7.92%	7.48%
Information	6.14%	6.09%	6.07%
Production	5.71%	4.89%	4.66%
Retail	5.38%	4.98%	5.05%
Manufacturing	3.68%	3.79%	3.61%
Real Estate & Finance	3.24%	3.44%	3.63%
Other Services	3.41%	3.09%	3.05%



OVERVIEW

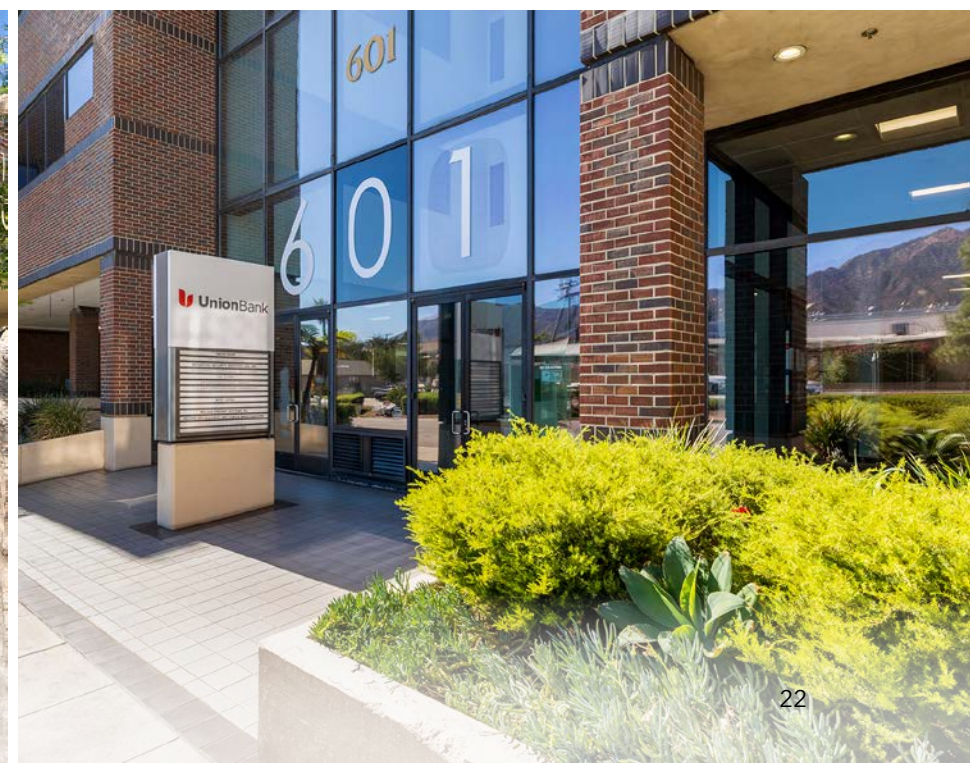




03

PROPERTY
PHOTOS











04

FINANCIALS



TENANT RENT ROLL AS OF JULY 2024

Suite #	Tenant	RSF	2017 BOMA	Rent PSF	Rent Monthly	Increases	Parking	Base Year	Term	Lease From	Lease To	Remaining
---------	--------	-----	-----------	----------	--------------	-----------	---------	-----------	------	------------	----------	-----------

CONTACT BROKERS FOR
CONFIDENTIALITY AGREEMENT
AND FULL OM WITH FINANCIALS

80.00% LEASED TOTAL

100	VACANT	4,331	4,331	\$3.30	\$14,292	5.56%						
200/202	VACANT	9,388	9,388	\$2.90	\$27,225	12.04%						
401	VACANT	1,682	1,682	\$2.90	\$4,878	2.16%						
212	VACANT - BLDG STORAGE	250	250	\$2.90	\$725	0.32%						

20.00% VACANT TOTAL

BUILDING TOTAL		77,960 SF	78,238 SF									
-----------------------	--	------------------	------------------	--	--	--	--	--	--	--	--	--

VACANT SQFT	15,651	20.0%
OCCUPIED SQFT	62,587	80.0%



No warranty or representation is made to the accuracy of the foregoing information. All parties are responsible for independently responsible for their own due diligence and verification of all information herein. All terms are subject to change and/or withdrawal without notice.

INCOME AND EXPENSES

FOR THE YEARS ENDING	2023	CURRENT RENT ANNUALIZED WITH 2023 EXPENSES
Rental Revenue		
Base Rent	2,462,218	2,151,639
Absorption & Turnover Vacancy	-	
Free Rent		
Scheduled Base Rent		
Total Rental Revenue	2,462,218	2,151,639
Other Revenue		
Total Expense Recoveries	24,616	24,616
Parking Income	54,031	54,031
Total Other Revenue	78,647	78,647
Potential Gross Revenue	2,540,865	2,230,286
Vacancy & Credit Loss		
Effective Gross Revenue	2,540,865	2,230,286
Operating Expenses		
Administration-Payroll	61,760	61,760
Administration	5,003	5,003
Cleaning	42,949	42,949
Dayporter	48,372	48,372
Insurance	19,932	19,932
Professional Fee	12,281	12,281
Management Fee	71,663	71,663
Engineer	23,408	23,408
Repair & Maintenance	53,117	53,117
Security	9,480	9,480
Taxes	264,994	264,994
Licenses		
Utilities	160,346	160,346
Total Operating Expenses	773,305	773,305
Net Operating Income	1,767,560	1,456,981

GENERAL ASSUMPTIONS

The analysis included in this offering begins June 2024 and has been modeled using Argus Valuation software

Property Market Assumptions

General Inflation	3.00%
Market Inflation	3.00%
Expense Inflation	3.00%
CPI Inflation	3.00%
General Vacancy (%)	10.00%

Market Leasing Profiles

Renewal Probability†	75.00%
Months Vacant	\$6.00
Months Vacant (Blended)	\$1.50
Market Base Rent (New, \$ / SF / Month)	\$2.94
Market Base Rent (Renew, \$ / SF / Month)	\$2.94
Market Base Rent (Blended, \$ / SF / Month)	\$2.94
Free Rent (New, Months)	\$3.00
Free Rent (Renew, Months)	\$1.00
Free Rent (Blended, Months)	\$1.50
Recovery Type	Base Year Recovery
Tenant Improvements (New, \$ / Area)	\$20.91
Tenant Improvements (Renew, \$ / Area)	\$10.45
Tenant Improvements (Blended, \$ / Area)	\$13.07
Leasing Commissions (New, Fixed %)	6.00%
Leasing Commissions (Renew, Fixed %)	2.00%
Leasing Commissions (Blended, Fixed %)	3.00%
Upon Expiration	Office Tenants (BY)

No warranty or representation is made to the accuracy of the foregoing information. All parties are responsible for independently responsible for their own due diligence and verification of all information herein. All terms are subject to change and/or withdrawal without notice.



CASH FLOW ANALYSIS

For the Years Ending	Year 1 June 2024	Year 2 June 2025	Year 3 June 2026	Year 4 June 2027	Year 5 June 2028	Year 6 June 2029	Year 7 June 2030	Year 8 June 2031	Year 9 June 2032	Year 10 June 2033
----------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	----------------------

Rental Revenue

- Potential Base Rent
- Absorption & Turnover Vacancy
- Free Rent
- Scheduled Base Rent

Total Rental Revenue

Other Tenant Revenue

- Total Expense Recoveries
- Total Other Tenant Revenue

Total Tenant Revenue

Other Revenue

- Parking Income

Total Other Revenue

Potential Gross Revenue

Vacancy & Credit Loss

- Vacancy Allowance
- Total Vacancy & Credit Loss

Effective Gross Revenue

Operating Expenses

- Administration-Payroll
- Administration
- Cleaning
- Dayporter
- Insurance
- Professional Fee
- Management Fee
- Engineer
- Repair & Maintenance
- Security
- Taxes
- Licenses
- Utilities

Total Operating Experiences

CONTACT BROKERS FOR
CONFIDENTIALITY AGREEMENT
AND FULL OM WITH FINANCIALS

Net Operating Income

No warranty or representation is made to the accuracy of the foregoing information. All parties are responsible for independently responsible for their own due diligence and verification of all information herein. All terms are subject to change and/or withdrawal without notice.





05








SALES
COMPARABLES



SALES COMPARABLES

	ADDRESS	BLDG SF	SALE PRICE	PRICE/SF	SALE DATE	ASSET TYPE	BUYER TYPE	% LEASED
	1175 Santa Monica Blvd Los Angeles, CA	75,769	\$31,500,000	\$415	3/29/2023	Office	Institutional National	100%
	21041 Warner Center Ln Woodland Hills CA	61,600	\$31,500,000	\$337	1/13/2023	Office	Private Equity Local	93%
	5525 Etiwanda Ave Tarzana CA	75,000	\$30,000,000	\$400	10/17/2022	Office	Private National	81%
	3130 Wilshire Blvd Santa Monica CA	97,501	\$33,679,500	\$345	8/31/2022	Office	Private National	75%
	9535 Reseda Blvd Northridge CA	41,385	\$13,775,000	\$332	6/8/2022	Office	Private Local	92%
	19900 Plummer St Chatsworth CA	43,472	\$15,000,000	\$345	3/14/2022	Office	Institutional National	100%
	14600 Sherman Way Van Nuys CA (Part of Portfolio)	52,000	\$17,100,000	\$328	3/9/2022	Office	Institutional National	100%
	14624 Sherman Way Van Nuys CA (Part of Portfolio)	57,510	\$16,700,000	\$290	3/9/2022	Office	Institutional National	84%

SALES COMPARABLES

	ADDRESS	BLDG SF	SALE PRICE	PRICE/SF	SALE DATE	ASSET TYPE	BUYER TYPE	% LEASED
	15243 Vanowen St Van Nuys CA	75,769	\$31,500,000	\$415	3/29/2023	Office	Institutional National	76%
	2340 N Hollywood Way Burbank CA	61,600	\$31,500,000	\$337	1/13/2023	Office	Private Equity Local	100%
	111 E Broadway Glendale CA	127,140	\$37,000,000	\$291	1/4/2023	Office	Private Local	95%
	2435-2449 N Naomi St Burbank CA	75,000	\$30,000,000	\$400	10/17/2022	Office	Private National	0%
	17835 Ventura Blvd Encino CA	41,385	\$13,775,000	\$332	6/8/2022	Office	Local	68%
	1510 S Central Ave Glendale CA	43,472	\$15,000,000	\$345	3/14/2022	Office	Institutional National	89%
	2 N Lake Ave Pasadena CA (Part of Portfolio)	52,000	\$17,100,000	\$328	3/9/2022	Office	Institutional National	56%

SALES COMPARABLES



ADDRESS	BLDG SF	SALE PRICE	PRICE/SF	SALE DATE	ASSET TYPE	BUYER TYPE	% LEASED
5955 De Soto Ave. woodland Hills, CA	61,600	\$31,500,000	\$337	1/13/2023	Office	Private Local	95%

**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
COMMERCIAL REAL ESTATE SERVICES

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