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**19500 Ventura Blvd. Building Begins \$4.5 Million Ground-Up Renovation Project**

*42,000 SF structure to be transformed into first class medical professional building*



**Tarzana, CA** – November 17, 2020 – A 42,000 SF, two-story structure located at 19500 Ventura Blvd. in Tarzana is undergoing a \$4.5 million ground up renovation effort aimed at transforming the structure into a first-class medical professional building with a creative and contemporary design. Greenbridge Investment Partners, a full service commercial real estate firm that specializes in turnaround and value add to core properties, is the developer. Scott Romick and Eugene Kim with Lee & Associates/LA North Ventura are handling the leasing efforts.

“Tarzana has become a hub for healthcare in and around the San Fernando Valley so this project will provide much needed space particularly for those wanting to be nearby the Providence Cedars-Sinai Tarzana Medical Center,” said Scott Romick, managing director and principal of Lee & Associates – LA North/Ventura. “As a full building renovation – everything from the façade along with all new contemporary interiors including tenant community lounge areas – this will become a magnet for medical professionals seeking an excellent location with a variety of amenities nearby.”



The new \$624 million Providence St. Joseph and Cedars-Sinai redevelopment project, which is located just 1.5 miles down Ventura Blvd., is expected to be completed in 2023.

In addition to medical uses, the complex will house a 4,000 SF restaurant space. With Harley Ellis Devereaux (HED) serving as the architect, the project will have an open-air atrium and contemporary lounge areas built into the design. There will also be filtration systems, open hallways, and a designated parking area with 140 parking spaces.

“Upon completion, 19500 Ventura will be a desirable destination for medical and non-medical tenants looking to conduct business inside a newly renovated building with class-A contemporary finishes in Tarzana,” Steve Vasquez, asset manager of Greenbridge Investment Partners, said.

The project is expected to be completed in 3<sup>rd</sup> Quarter, 2021.

**About Lee & Associates - LA North/Ventura, Inc.**

*Celebrating 40 years of leadership excellence in commercial real estate, Lee & Associates is the largest broker-owned firm in North America with locations across the U.S. and Canada. With more than 900 brokers nationwide, Lee & Associates provides a wide range of specialized commercial real estate services on a local, regional and national level. Lee & Associates-LA North/Ventura, Inc. provides industrial, office, retail and multifamily/investment and development land brokerage services across the San Fernando Valley, Conejo Valley, Antelope Valley and throughout Ventura County. For more information, visit [lee-associates.com](http://lee-associates.com) or follow us on [Facebook](#), [LinkedIn](#) and [Twitter](#).*