



REAL ESTATE

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Office: Equity Union's Woodland Hills location.

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Equity Union Busy With Expansion

New Sherman Oaks-based brokerage adds SFV sites.

By MICHAEL AUSHENKER Staff Reporter

Newly formed Sherman Oaks-based commercial real estate brokerage **Equity Union Real Estate** has signed five leases across five markets in Southern California — including three in North Los Angeles — in the past six months.



Harma Hartouni

Brentwood and Palm Desert.

Additionally, Equity Union purchased a building in Palm Springs.

"In the ever-changing market, opportunity arises for talented people and hardworking companies," said **Harma Hartouni**, chief executive officer of Equity Union. "Time and time again that has proven to be true in climates such as this one. Equity Union has been a beacon for success and I could not be more proud of our team. We're grateful for Scott

and his expertise, and glad to be working with such a visionary."

Working with Equity Union's ownership and leadership has been a good experience for Romick.

"He's a fantastic client," Romick said of Hartouni. "He's honest, and I respect what he's done with his team."

Hartouni's choice of such markets as Woodland Hills, Toluca Lake and Valencia were carefully considered.

"These were communities that he thought he could do well in," Romick said. "There were no requirements other than signage. The bigger, the better. And ease to move in. He wanted to be up and running as fast as possible."

Two of the sites were prior real estate companies.

"It took a while because he had a certain vision," Romick said. "We started in March, and the last one we signed in Santa Clarita last month."

Hartouni, who used to own **Keller Williams** offices in Encino and Sherman Oaks, founded Equity Union Real Estate in March.


In choosing locations for his offices in such communities as Brentwood and Woodland Hills, Hartouni said he selected locations where commercial real estate representation wasn't as strong as it is in places such as Beverly Hills.

Hartouni sought out the services of Romick, as he has now for almost seven years, during which time Romick helped Hartouni purchase a Studio City building at 3349 Calhuenaga Blvd. in 2018 and then with the sale

of that building a year later. Romick also assisted Hartouni in a pair of transactions, leasing 13400 Ventura Blvd. in Sherman Oaks and then purchasing 13412 Ventura Blvd. to serve as Equity Union's corporate headquarters.

"He's extremely responsive and knowledgeable," Hartouni said of Romick. "I have a thick accent, I'm a complicated man and he gets me. He goes there and hunts and he gets it done."

Hartouni found that his business was growing quickly.



EQUITY UNION REAL ESTATE
HEADQUARTERS: Sherman Oaks
YEAR FOUNDED: 2022
BUSINESS: Commercial and residential real estate brokerage
CEO: Harma Hartouni
EMPLOYEES: 640
NOTABLE: Hartouni formerly owned and operated Keller Williams offices in Encino and Sherman Oaks.

"We had agents knocking at our door asking if we'll have an office for them," Hartouni said. "In Brentwood, I was on the street looking with my agent and Scott. We want to have agents be part of the process, we include them. They chose the Toluca Lake location. My team has been extremely important and they were part of (the process)."

Hartouni's agent base has grown to 600, and he has an additional support staff of 40 employees.

"Just the month of September, we recruited 51 people," Hartouni said. "In any changing market, opportunity rises for hardworking, talented people. It's been refreshing. I have been preparing for a changing market."

Hartouni felt that this was the right time to open more offices.

"We're not just opening anywhere, we're opening where we have producers," Hartouni said.

He said that the possibility of a recession doesn't make him flinch.

"Because most people withdraw, they get scared," Hartouni said. "It creates more opportunity. Being a higher interest rate doesn't scare me, but allows me to pick the right building in the right location."

Thanks to Romick's services helping identify the right buildings, Hartouni is able to create the infrastructure for his company.

"What agents need is support," Hartouni said. "We're focusing on what skill set we can offer to our agents."

Aid for the Homeless

Supportive housing project planned for Panorama City.

By MICHAEL AUSHENKER Staff Reporter

LA Family Housing has long been a prolific builder of supportive housing in the San Fernando Valley, and now the Sun Valley-based nonprofit has plans for a project in Panorama City that will replace an aging motel.

The new apartments will be built at the site of the Panorama Motel at 8209 N. Sepulveda Blvd. The nonprofit builder is seeking approvals for the project, which will retain most of the existing one- and two-story buildings to be transformed into 41 units of permanent supportive housing.

One of the structures, which includes 10 motel rooms, will be replaced with a three-story building containing 50 residential units, plus space for on-site supportive services.

The resulting development will total 91 apartments, including 90 units earmarked for low-income households and one market-rate manager's unit. There will also be parking for six vehicles.

Los Angeles-based **office42** is designing the site, which will have an array of services for residents including case management, transportation assistance and life- skills training. There will also be mental and physical health care providers and substance abuse treatment.

LA Family Housing has had a busy development docket. The builder has also been developing The Angel Apartments, a proposed veterans supportive-housing complex. The project, which is slated to rise at 8547-8549 N. Sepulveda Blvd. in North Hills, will see the construction of a four-story complex with 54 low-priced residential units with on-site supportive services and a 20-car garage.

Gonzalez Goodale Architects is designing the Angel. Its amenities will include a pair of courtyards, a community garden, a rooftop deck and other open-space features.

The total estimated budget for The Angel is \$28.2 million. The project has obtained approximately \$6.7 million in funding through Measure HHH and a grant from **Kaiser Permanente**.

Measure HHH, which passed in 2016, enabled city officials to issue \$1.2 billion in bonds for the deployment of permanent supportive-housing units for the homeless. It requires at least 80% of its funds to be used for supportive housing and facilities, and up to 20% can be used to develop affordable housing.

The North Hills endeavor is not the only project underway at LA Family Housing in the San Fernando Valley. Other projects include proposed buildings in Sylmar and another Panorama City development.

LA Family Housing has complexes under construction in South Los Angeles and Lake View Terrace.

LA FAMILY HOUSING

LA FAMILY HOUSING
HEADQUARTERS: Sun Valley
YEAR FOUNDED: 1988
CEO: Stephanie Klasky-Gamer
BUSINESS: Supportive and transitional housing for the homeless
NOTABLE: Owns and operates 26 properties of temporary, affordable and supportive housing throughout the San Fernando Valley.



Building: Equity Union's Toluca Lake location.