

MARCH 15, 2021



SPECTRUM
— COMMERCIAL REAL ESTATE, INC.



Note From the Publisher



The San Fernando Valley Business Journal hosted the 2021 Commercial Real Estate Awards on March 3 on the Zoom platform. Our event recognized the region’s best and most impactful commercial real estate projects that finished in 2020 as well as the Valley area’s high-achieving brokers.

As you can see on the following pages, the commercial brokers often had numerous challenges to face. In the year of the COVID-19 pandemic, some deals fell apart and had to be reconstructed. Many required big changes – sometimes property improvements were needed to appeal to different buyers, for example. The awards acknowledge the brokers’ persistence, creativity and market insight.

The other award category – for projects – is always a favorite because new developments not only improve our community, but new buildings also allow our local businesses to stay and grow in the Valley area or allow outside businesses to move in. General contractors, developers and architects are given awards for their inspired work.

Finally, I’d like to thank our sponsors, especially the presenting sponsors, the general contracting firm of Parker Brown and Spectrum Commercial Real Estate. Thanks to their support, we can honor the people and companies that are doing so much to improve our Valley area community.

Sincerely,

A handwritten signature in black ink that reads "Charles Crumpley".

Charles Crumpley
Editor and Publisher

**Health & Community
go together like
Bert and Ernie!**



JOIN US!

**And together we can make a real difference in
providing healthcare for the San Fernando Valley.**

**Please contact Judi Rose at
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Millennium Dance Complex ● North Hollywood Properties ● Paul Davis Insurance Services ● San Fernando Valley Business Journal ● SoCalGas ● Wells Fargo



Congratulations to our **2020 TOP PRODUCERS**



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OF THE YEAR**
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DRE #00853607



MIKE TINGUS
Industrial
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DRE #01013724



BRETT WARNER
Industrial
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DRE #00825581



GRANT FULKERSON, SIOR
Industrial
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DRE #01483890



DARREN CASAMASSIMA
Office
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DRE #01425638



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Multifamily
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DRE #01329015



ERICA BALIN
Industrial
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DRE #01481476



JARED SMITS
Office
818.444.4986
DRE #01839532



BARRY SCHOENBRUN
Investment
818.444.4992
DRE #00827511



GRANT HARRIS
Industrial
805.626.1212
DRE #01029619



JOHN OCHOA
Industrial
805.626.1208
DRE #00986604



ASSOCIATE OF THE YEAR
PATRICK REDDY
Industrial
818.933.0348
DRE #01901872



2021 PROJECT HONOREES

BEST HOSPITALITY PROJECT GLENDALE MARRIOTT RESIDENCE INN

Location: 199 N. Louise Street; Glendale
Developer: R.D. Olson Development
General Contractor: R.D. Olson Construction
Architect: WATG



Glendale Marriott Residence Inn, a 145-room, mission-style hotel, caters to tourists, business travelers and those seeking long-term residential space. Located at 199 N. Louise, the property is near all the major film studios, Griffith Park and Observatory, the Hollywood Walk of Fame, Rose Bowl Stadium and other prime areas of interest.

The building's design was inspired by a nearby 1845-era Baptist church, with mission-style wood pilasters, finishes and other architectural features that set it apart from other select service offerings. The 190,000-square-foot, five-story hotel offers 120 studios, 12 corner suites, six two-bedrooms and seven American Disabilities Act-compliant rooms, all with full kitchens. Amenities include a fully equipped fitness center, courtyard deck with pool and spa, large meeting room, complimentary wi-fi, 24-hour market, indoor and outdoor seating areas and two levels of underground parking.

The design was made to the highest standards of the California Green Standards Code.



BEST OFFICE PROJECT 4130 CAHUENGA

Location: 4130 Cahuenga, Toluca Lake
Developer: Harbor Associates, LLC
General Contractor: Pinnacle Contracting Corporation
Architect: Wolcott Architecture



Situated adjacent to Universal Studios and minutes from Warner Bros, Disney and CBS, 4130 Cahuenga by Harbor Associates offers unbeatable access and visibility to the media and entertainment industry throughout Burbank, North Hollywood, Studio City and Hollywood.

The project features high volume space with natural light, access to outdoor space and balconies. It also contains a recently renovated building lobby, corridors and indoor/outdoor and common areas. Exterior façade renovations are underway with enhanced visibility and signage.

The office project is minutes from the Metro Red Line with direct access to Union Station, and steps to Toluca Lake and Lakeside Golf Club. The project also offers a broad array of retail, shopping and dining amenities as well as executive and multi-family housing.



Marcus & Millichap

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2021 COMMERCIAL REAL ESTATE AWARDS

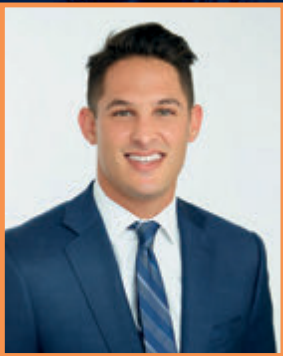
Marcus & Millichap proudly honors its top commercial real estate investment professionals in the Encino office who provided superior service to clients by helping them meet their investment objectives despite major set backs in 2020. These market leaders set the standard for dedication, expertise, and achievement in California. We look forward to being a part of your success in 2021.

REAL ESTATE INVESTMENT SALES | FINANCING | RESEARCH | ADVISORY



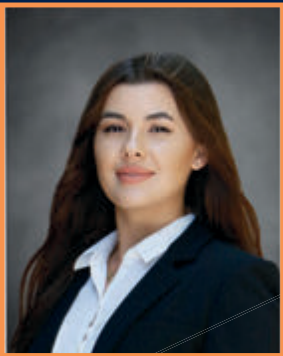
MARTIN AGNEW

BROKER OF THE YEAR
BEST OFFICE SALE
BEST RETAIL SALE



CHASE COHEN

BEST OFFICE SALE



KLYVIA IHA

BEST RETAIL SALE



SAM LIBEROW

BROKER OF THE YEAR
BEST MULTIFAMILY
SALE



JEFF LOUKS

BROKER OF THE YEAR
BEST MULTIFAMILY
SALE



LONNIE MCDERMOTT

BEST LAND SALE



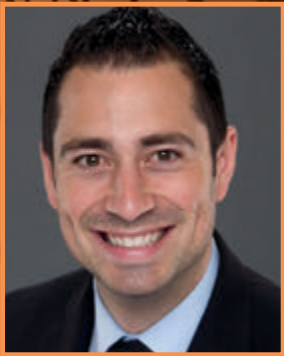
BRANDON MICHAELS

BROKER OF THE YEAR



JANETTE MONFARED

BROKER OF THE YEAR



FILIP NICULETE

BROKER OF THE YEAR
BEST MULTIFAMILY
SALE



DAVID SCHATZ

BEST INDUSTRIAL
SALE



GLEN SCHER

BROKER OF THE YEAR
BEST MULTIFAMILY
SALE



RYAN SERLING

BROKER OF THE YEAR
BEST OFFICE SALE
BEST RETAIL SALE



BRAD WETHERBY

BEST OFFICE SALE

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2021 PROJECT HONOREES

BEST SUSTAINABLE PROJECT SWENSON SCIENCE CENTER AT CALIFORNIA LUTHERAN UNIVERSITY

Location: 60 West Olsen Road, Thousand Oaks
Developer: California Lutheran University
General Contractor: W.E. O’Neil Construction Co. of California
Architect: Rasmussen & Associates



The new \$34 million Swenson Science Center on the California Lutheran University Thousand Oaks campus is an attractive and much needed addition to the university. Completed in August 2020, it complements the existing architecture of the Ahmanson Science Center, blending seamlessly into the campus. Featuring a two-story glass main entry lobby and second-story atrium, the glass frontage brings in natural light.

The Swenson Science Center contains 11 teaching labs and eight research labs to provide students with modern facilities and collaborative workspaces. Built at the center of campus, the 47,000-square-foot building showcases cutting-edge technologies.

Targeted for LEED Silver certification, the new science center has a variety of energy-saving technologies. A hybrid HVAC system combines VRF (variable refrigerant flow) heating and cooling technology with outdoor units that pull fresh air into the building using the latest heat exchanger technology. Actual hour-by-hour schedules for classes and labs are part of this equation. They ensure that the HVAC and the lights consume the minimum energy possible.



BEST TENANT IMPROVEMMENT PROJECT VSI

Location: 14744 Oxnard Street, Sherman Oaks
Developer: Elbar Group
General Contractor: Parker Brown Inc.
Architect: NXT Studio



Contractor Parker Brown completed this project with VSI Los Angeles, an outstanding voice and sound company working in the entertainment field.

The team started with an empty shell of about 7,000 square feet and built it out for a state-of-the-art sound studio with mixing stations, sound-proof 16-inch walls and offices. The employees now have a modern break room with an open kitchen. There’s a spacious conference room and four private offices.





2021 PROJECT HONOREES

BEST REDEVELOPMENT PROJECT PLAZA DEL VALLE

Location: 8610 Van Nuys Boulevard, Panorama City
Developer: Agora Realty and Management Inc.
General Contractor: Agora Realty and Management Inc.
Architect: Mycotoo



Plaza Del Valle is roughly a half-mile long walkable street. In 2020 Agora Realty and Management performed a multi-million dollar upgrade which included constructing multiple restaurants, removing the existing trees and lining the walkway with mature large shade producing trees. Working with five nationally known artists, five large murals were painted to create an outdoor art walk. Also installed is a shade system for the property which includes two massive 30-foot-each in diameter Swiss-made umbrellas. Also constructed was a new fountain. Also created for the Plaza is a food court with outdoor games and entertainment, which includes a large installation of a video wall.



SAN FERNANDO VALLEY BUSINESS JOURNAL WOMEN'S COUNCIL

The San Fernando Valley Business Journal is proud to present our Women's Council, honoring top businesswomen in the Valley area. Join us for a virtual awards ceremony and enjoy a program filled with inspiration and recognition as we honor women who have made a difference throughout the San Fernando, Conejo, Santa Clarita and Antelope Valley area. Award Categories: CEO of the Year, Executive of the Year, Volunteer of the Year, Rising Star, Not-For-Profit Leader, Business Owner of the Year and Lifetime Achievement Award.

Nomination deadline:
March 19th, 2021

LIVE VIRTUAL AWARDS EVENT
2021 Women's Council
Wednesday, April 28

To nominate or register, please visit sfvbj.com/bizevents

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2021 PROJECT HONOREES

BEST INDUSTRIAL PROJECT AGOURA LANDMARK

Location: 29601-29697 Agoura Road, Agoura Hills
Developer: Martin Teitelbaum Construction
General Contractor: Martin Teitelbaum Construction
Architect: Lanet/Shaw Architects

Agoura Landmark was the first development of its kind in decades in its submarket. The project is comprised of 25 industrial condos, approximately 75% was under contract prior to the project’s completion. Purchase prices achieved created new benchmarks for the Conejo Valley with sales in excess of \$450 per square foot.

Agoura Landmark’s architecture, quality of construction and strategic positioning merited the robust activity and record sales prices.

Martin Teitelbaum’s long tenured experience and expertise was paramount in the project’s approval and complex design around an existing oak tree that could not be removed or located. Instead, Teitelbaum’s vision made the oak a focal architectural element surrounded by the project’s loading court.



BEST INDUSTRIAL PROJECT ELEVAR

Location: 18362 / 18408 / 18412 / 18424 W. Oxnard Street, Tarzana
Developer: Alvarez & Marsal Capital Real Estate, LLC
General Contractor: Parker Brown Inc
Architect: Wolcott Architecture

Parker Brown recently completed a significant overhaul of an industrial property in Tarzana for its client, Elevar.

The job was to transform four industrial buildings into a modern industrial park setting to help the client attract the entertainment and information companies that are growing in the Valley. There were four buildings gutted and rebuilt with tasteful settings and interior design.

Outside the buildings, crumbling asphalt needed to be torn up and parking and walking areas replaced with new concrete and the façade of the buildings. Also added were new utility lines and lush landscaping to beautify the area.





2021 PROJECT HONOREES

BEST PUBLIC SECTOR PROJECT SIMI VALLEY FREE CLINIC

Location: 2003 Royal Avenue, Simi Valley
Developer: Simi Valley Free Clinic
General Contractor: Parker Brown Inc.
Architect: GPArchitecture




The Free Clinic of Simi Valley is in a new home. The clinic, which has served the needy in Simi Valley since 1971 with medical, dental, legal and counseling services, is now located at 2003 Royal Avenue. Parker Brown handled all of the tenant improvements in the new building under exceptional deadline pressure.

“We couldn’t be happier than we are in the new building, although it is a bit awkward to be doing this during the time of COVID-19,” said Fred Bauermeister, executive director of the Free Clinic of Simi Valley. “Parker Brown was a great community partner for us.” Bauermeister said the pandemic created obstacles for the clinic and the crews from Parker Brown, but working together they were able to meet a “hard deadline” for the move.

The construction work consisted of a full interior demolition of 8,417 square feet of office space, including asbestos abatement and the buildout of a new OSHPD3 medical facility, including dental imaging, labs and operating rooms.





Escape to Simi where

the city government is actually on your side, infrastructure is new and reliable, crime rate is, well ... pretty much nonexistent, air is clean, traffic is light, our workforce is abundant, and when you get to work in the morning, you’re wearing a big, “cat-that-ate-the-canary” grin.

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BROKER OF THE YEAR



BENNETT ROBINSON
CBRE



2020 SNAPSHOT

SQUARE FOOTAGE: 2.3 million sf total
TOTAL TRANSACTIONS: 81
(approximately 1.5 transactions per week)
LARGEST SQUARE FOOTAGE: 221,842
TOTAL CONSIDERATION (Deal value): \$210,818,885

Born and raised in Los Angeles, the San Fernando Valley has always been Bennett Robinson’s area of expertise. Having achieved the title of executive vice president, Robinson is known to have done it all during his 33 year career with CBRE in the San Fernando Valley. Bennett’s leasing and sale activity for 2020 ranged from 968 square feet to 221,842 square feet, demonstrating that no client’s needs are too big or small. In 2020, Bennett was invited to join CBRE’s Executive Industrial & Logistics Committee, which provided him with insights about the industry and a first glance at new real estate platforms and prototypes that will be launched in the near future. This involvement only adds to the vast knowledge of the industry and marketplace gained by his many years of transacting in the San Fernando Valley.

As the world slowed down to deal with a global pandemic, Robinson and his teammates, client services coordinators John Sheehy and Berit McLaughlin, charged forward – completing roughly 1.5 transactions per week for a total of 81 transactions. Robinson and team have brought many well-known clients to the Valley, such as Tesla, Hirsch Pipe & Supply, Caesarstone, Target, Home Depot, Barefoot Dreams, Prologis, Rexford, Xebec Realty, Link Logistics, Invesco and Overton Moore Properties. Bennett and team are currently involved with the transformative 60-Acre, multi-use development known as Avion Burbank, adjacent to the Hollywood Burbank Airport.

Throughout it all, the team has demonstrated; a) commitment to building the San Fernando Valley into a strong business hub, b) perseverance in the face of the unique challenges of 2020 and c) a true “love of the game” when it comes to real estate transacting.



JOHN SHEEHY
CBRE



BERIT MCLAUGHLIN
CBRE

Create Your Very Own Production Village



MAY 2021 COMPLETION

LESS THAN 3 MILES FROM THE BURBANK MEDIA DISTRICT

Avion Burbank is an open canvas catering to the unique needs of production studios and content creators. The nine creative office buildings share common outdoor space making collaboration easy, and each building can be individually customized to meet your needs. The village offers the potential for your very own production studio housed within our creative campus, adjacent to an abundance of first-class amenities.



This is the Place

The City of Burbank embraces the media industry

Avion is surrounded by the world's largest media companies

The project is steps away from the Hollywood Burbank Airport and Metrolink Station

Now is the Time

Take advantage of the moment to create a safe and modern touch-free work environment

Enjoy the comforts of fresh air with large roll-up doors and operable windows

A rare opportunity to leave your high-rise behind and own your very own production space

OMP + Invesco + CBRE

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BEST INDUSTRIAL SALE

NEWMARK

VITAL STATISTICS
Property Address: 16130-16320 Stagg St.,
7817-7877 Woodley Ave., 16216-16270 Raymer St.,
16301-16345 Raymer St., 8045 Woodley Ave., Van Nuys
Square Footage: 426,466
Deal Value: \$155 million

This transaction was a record valuation in terms of both price per square foot and yield. Newmark’s John DeGrinis, Patrick DuRoss and Jeff Abraham represented both the buyer and seller in the \$154.6 million sale of this premier business park. The business park totals 19 buildings, spanning 426,466 square feet. This was a record valuation in terms of both price per square foot and yield. The Daily family had owned the property since the 1930s. The property is unique in that four generations of the family had owned and managed the property until it was sold in December 2020. The airport was taken over by the U.S. Department of Defense in 1941, and the family built the business park on the remaining land. Team DeGrinis has worked with the Daily family since 2010.



JOHN DEGRINIS
Newmark



PATRICK DUROSS
Newmark



JEFF ABRAHAM
Newmark



DELPHI BUSINESS PROPERTIES, INC.

VITAL STATISTICS
Property Address: 9261 Independence Avenue, Chatsworth
Square Footage: 43,774
Deal Value: 7.5 million

Bruce Simpson’s \$7.5 million dollar sales transaction of 9261 Independence Avenue in Chatsworth proved to be a challenge and success for the experienced broker. The 43,744 square foot building is located on a massive over-sized parcel of approximately 105,955 square feet and boasts both dock high and ground level loading. Simpson worked with the seller to make important improvements to the property while on the market. His work paid off and soon after remarketing the property after an impressive clean up, he had active interest. It took only one month for the property to receive multiple offers and soon was under contract.



BRUCE SIMPSON
Delphi



NAI Capital

Commercial Real Estate Services, Worldwide.

VITAL STATISTICS
Property Address: 8201 Woodley Avenue, Van Nuys
Square Footage: 280,000 (17 Acres)
Deal Value: \$83 million

Co-CEO Chris Jackson, EVP Todd Lorber and Brent Avis (all of NAI Capital) represented the buyer (Blackstone) and seller (Realty Bancorp Equities), in the \$83 million transaction which closed just days prior to the pandemic shutdown. In commercial real estate timing is everything. The seller received a great pre-pandemic price and the buyer a great piece of real estate in the one of the more sought after industrial markets in the country.



CHRIS JACKSON
NAI Capital



TODD LORBER
NAI Capital



BRENT AVIS
NAI Capital





BEST INDUSTRIAL LEASE



VITAL STATISTICS

Property Address: 21123 Nordhoff Street, Chatsworth
Square Footage: 59,157
Deal Value: \$5 million



CHAD GAHR
NAI Capital



Demand for space from cosmetic and beauty supply companies has accelerated during the COVID-19 period as consumer demand to purchase products online continues to increase. The North Los Angeles industrial market has proven to become a hub of sorts for the cosmetics industry as additional cosmetics companies continue to absorb space. Many of the expansions are from beauty product companies who offer their products “direct to consumer” and manage their own logistics and distribution processes.

Bellami Hair, an industry leader in permanent and clip-on hair extensions as well as wigs, has leased a 59,157 square foot free-standing building located at 21123 Nordhoff Street in Chatsworth. Built in 1981 and extensively renovated in 2020, the building will service as Bellami’s new corporate headquarters and distribution facility. Chad Gahr and David Young represented both the tenant, Bellami, and the landlord, JTC Investment Properties, LLC, in the transaction.



DAVID YOUNG
NAI Capital



VITAL STATISTICS

Property Address: 13309 Paxton Street, Pacoima
Square Footage: 10,296
Deal Value: \$790,247



YAIR HAIMOFF
Spectrum



This deal was closed during the initial stages of the COVID-19 pandemic and the state-wide lockdown. Spectrum’s client is a local family-owned bakery who experienced massive product demand due to the pandemic. Specializing in Mexican pastries and breads, the client needed to acquire a property to bake and distribute their products to meet local demand with the ultimate goal of expansion. This family owned small business is a staple bakery in the San Fernando Valley, and this lease completed by Yair Haimoff and Barry Jakov will allow the bakery to grow and meet massive product demand well into the future.



BARRY JAKOV
Spectrum



Property Address: 2595 Conejo Spectrum Street, Thousand Oaks
Square Footage: 50,708
Deal Value: n/a



BENNETT ROBINSON
CBRE



Barefoot Dreams, a lifestyle brand specializing in home, baby, youth, adult apparel and pet products exclusively licensed with The Walt Disney Co., has signed a 50,708 square-foot lease at Rexford Industrial’s Conejo Spectrum in Thousand Oaks. Bennett Robinson of CBRE represented Barefoot Dreams in the lease transaction. The freestanding building is part of the 29-acre Conejo Spectrum Business Park. The Class A industrial building is brand new and is now occupied for the first time since construction was completed.



BEST OFFICE SALE



VITAL STATISTICS

Property Address: 28494 Westinghouse Place, Valencia
Square Footage: 65,178 sf / 3.37 Acres
Deal Value: \$15 million

The Spectrum CRE team made up of Yair Haimoff, Andrew Ghassemi and Matt Sreden received an assignment to sell a Class-A office building on an off-market basis. The team located a qualified buyer. An escrow was opened and for various reasons the transaction was terminated. Through multiple discussions, the team was able to bring both parties back together though months of back channel negotiations and escrow was resurrected.

A new challenge arose in the form of the pandemic, which almost jeopardized the escrow once again. The Spectrum CRE team, through constant communication and almost daily conference calls were able to keep the communication channels open by all parties and were able to help structure a deal which included a price reduction. The team successfully proceeded to close the escrow. All this took place while the “Stay-at-Home” orders were in effect.



YAIR HAIMOFF
Spectrum Commercial



ANDREW GHASSEMI
Spectrum Commercial



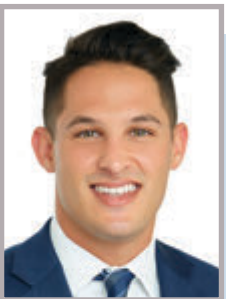
MATT SREDEN
Spectrum Commercial



VITAL STATISTICS

Property Address: 21100 Erwin Street, Woodland Hills
Square Footage: 41,058
Deal Value: \$11,750,000

Previously home to Weider Health & Fitness, this iconic 41,058 square foot piece of real estate had been sitting vacant over the past five years. After many unsuccessful attempts to lease or sell the property with several other brokerage firms, Marcus & Millichap’s Agnew | Serling Group made up of Chase Cohen, Martin Agnew, Ryan Serling, and Stuart Fagan was able to secure the exclusive listing, procuring multiple offers and ultimately closing the deal \$115,000 above list price. This sale was one of the highest price-per-square-foot office buildings north of 20,000 square feet to sell in the Warner Center Submarket over the last trailing 24 months.



CHASE COHEN
Marcus & Millichap



MARTIN AGNEW
Marcus & Millichap



RYAN SERLING
Marcus & Millichap



STUART FAGAN
Marcus & Millichap



VITAL STATISTICS

Property Address: 31303 Agoura Road, Westlake Village
Square Footage: 253,720
Deal Value: \$69 million

In a deal led by CBRE’s Sean Sullivan, Todd Tydlaska, Mike Longo and Anthony Delorenzo, commercial real estate investment and development firm Drawbridge Realty has purchased a two-story corporate campus in Westlake Village. Drawbridge paid \$69 million to acquire the 254,000-square-foot property from Strategic Office Partners, an affiliate of TPG Real Estate. This project was one of the most significant office sales in LA since the pandemic began.



SEAN SULLIVAN
CBRE



TODD TYDLASKA
CBRE



MIKE LONGO
CBRE



ANTHONY DELORENZO
CBRE





BEST OFFICE LEASE



VITAL STATISTICS
Property Address: 2835 N. Naomi, Burbank
Square Footage: 94,163
Deal Value: \$42,999,491

This impressive lease project was achieved by Nico Vilgiate and Nick Moscicki of Colliers who teamed with Patrick Church and Anneke Greco of JLL. This was a single tenant lease for nearly 95,000 square feet by Titmouse Animation. The company is a full-service animation studio headquartered in Hollywood and this space will accommodate the expansion of their animated shows and films.



NICO VILGIATE
Colliers International



PATRICK CHURCH
JLL



NICK MOSCICKI
Colliers International



ANNEKE GRECO
JLL



VITAL STATISTICS
Property Address: 2300 West Empire Avenue, Burbank
Square Footage: 170,870
Deal Value: n/a

Orchestrated by Natalie Bazarevitsch, Kevin Duffy and Jackie Benavidez of CBRE, Netflix signed this lease in Burbank. The property is the biggest new office lease in Greater Los Angeles this year and the building is now fully leased. The deal is an example of how streaming firms have been expanding and taking up both studio and office space at a rapid pace, which has created increasing demand from a larger group of premier investors.



NATALIE BAZAREVITSCH
CBRE



KEVIN DUFFY
CBRE



JACKIE BENAVIDEZ
CBRE



VITAL STATISTICS
Property Address: 100 E. Tujunga Avenue, Burbank
Square Footage: 32,056
Deal Value: \$12,568,025

The two-story creative office building was recently renovated with high ceilings, exposed brick walls, and polished concrete flooring. It has an excellent location in downtown Burbank walking distance to numerous dining, recreation and entertainment options, the train station, city hall, post office, banks, and immediate access to the 5 freeway. Two suites were leased for a combined \$12,568,025. Lee & Associates-LA North/Ventura Principal Justin Cusumano negotiated the leases of both suites.



JUSTIN CUSUMANO
Lee & Associates





BEST RETAIL SALE



NEWMARK

VITAL STATISTICS
Property Address: 27639-27667 Bouquet Canyon Road, Santa Clarita
Square Footage: 27,876
Deal Value: \$11.6 million

The biggest challenge in accomplishing this retail deal in Santa Clarita was the timing of its closing. Early March of 2020 was a very turbulent time and to close this transaction at the height of the fear with the pandemic was incredibly challenging. El Warner of Colliers and David Lachoff of Newmark got excellent pricing for a shadow anchored asset during a very difficult time for retail investment sales. They sold the asset all cash which was critical as not only retailers were shutting down at this time but so was the debt market.



EL WARNER
Colliers International



DAVID LACHOFF
Newmark

KENNEDY WILSON

Brokerage

VITAL STATISTICS
Property Address: 6000 Reseda Boulevard, Tarzana
Square Footage: 30,255
Deal Value: \$10 million

By virtue of its zoning and transit-oriented location, the property was originally marketed for its enticing development potential. Unexpectedly during the sale process, Metro reorganized its schedule and decreased the frequency of the neighboring bus route, eliminating the property from the Transit-Oriented Development (TOD) area, which reduced allowable density and deterred developer interest. Lee Shapiro overcame these obstacles and structured a deal with a local investor who understood the submarket and the value of converting the short-term leases to market rental rates over time to increase returns. Amid a global pandemic, Shapiro impressively closed the transaction within just four months for \$10 million at a cap rate of 4.1%.



LEE SHAPIRO
Kennedy Wilson



VITAL STATISTICS
Property Address: 10701 Burbank Boulevard, North Hollywood
Square Footage: 2,737
Deal Value: \$1.5 million

This property is unique in that it offers a variety of potential uses. Multifamily developers could construct a 12-unit building on this corner lot. Retail owner-users or investors, on the other hand, could consider continued use as a highly-visible storefront on one of North Hollywood's busy surface streets. The 2,737 square foot property, located at 10701 Burbank Blvd, was purchased for \$1,500,000. Lee & Associates-LA North/Ventura Principal Jay Rubin negotiated the sale.



JAY RUBIN
Lee & Associates





BEST RETAIL LEASE



VITAL STATISTICS

Property Address: 9158-9162 Eton Avenue, Chatsworth
Square Footage: 76,462
Deal Value: \$12,615,200

A great example of a successful multi-facility move, 9158-9162 Eton Avenue in Chatsworth sold for \$12.6 million. The space is great for those looking for a showroom, storage, yard, manufacturing, distribution space, and much more. Scott Caswell and his team at Lee & Associates arranged for a temporary short term space of approximately 60,000 square feet at the 2300 Ward Avenue, Simi building while working out a complicated lease termination on 43,000 square feet of space to take this new property over for five years. The deal was negotiated direct with ownership, which required Caswell's client to sublease back 10,000 square feet of office to the tenant terminating the lease while simultaneously adding the adjoining 24,000 square feet from the same ownership to secure a total of 67,000 square feet of space in Chatsworth where the client could be in close proximity to its other facilities.



SCOTT CASWELL
Lee & Associates



ERICA BALIN
Lee & Associates



VITAL STATISTICS

Property Address: 2801 Cochran Street, Simi Valley
Square Footage: 75,236
Deal Value: \$8.27 million

This property is located at Sycamore & Cochran, Simi Valley's highest-trafficked intersection (55,000 cars/day). The existing single level retail building formerly occupied by Walmart consists of approximately 75,000 square feet.
In 2020, despite retailers being faced with the hurdle of overcoming COVID 19, the Colliers team led by James Rodriguez and Michael Bohorquez was able to identify multiple prospects that had an optimistic outlook, negotiate reasonable terms and finalize two transactions to occupy 100% of the building. Hobby Lobby has leased 53,000 square feet and has been open and operating since October 2020. Planet Fitness is weeks away from finalizing its construction as well.



JAMES RODRIGUEZ
Colliers



MICHAEL BOHORQUEZ
Colliers



VITAL STATISTICS

Property Address: 19355 Plum Canyon Road, Santa Clarita
Square Footage: 18,000
Deal Value: \$3.6 million

John Cserkuti was able to assist in securing the first location for a national grocery tenant in Santa Clarita. A spike in new housing in the immediate trade area helped boost the need for a true 'daily needs' type shopping center. Cserkuti was able to lease out close to 70,000 square feet during a pandemic year bringing the development to over 90% occupied, enabling the landlord to move out of his expiring construction loan and into long term permanent financing.



JOHN CSERKUTI
NAI Capital



BERT ABEL
NAI Capital





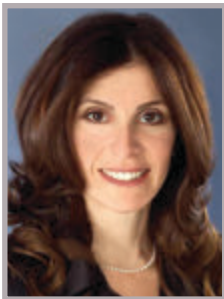
BEST LAND SALE



VITAL STATISTICS

Property Address: 8250 Lankershim Boulevard, North Hollywood
Square Footage: 9.15 acres
Deal Value: \$33 million

This iconic property was operating as a mobile home park prior to a deal orchestrated by Laurie Lustig-Bower. Over the past 20 years, ownership was successful in vacating 140 of the mobile home spaces to create this extraordinary value add opportunity. Remaining are 44 spaces that are currently leased to tenants that own their own homes. These legacy units are mainly concentrated at the rear section of the property. The potential is to put manufactured homes on the spaces, starting with the 62 spaces that are available for new rental homes as a multifamily community. Included in the price for the property are 79 new manufactured homes. Some new homes are already installed and occupied with tenants, and some are in various stages of installation. The land was sold for the construction of Hollywood Beach Resort Homes for \$33 million. 186 units will be developed on the 9.15-acre site.



LAURIE LUSTIG-BOWER
CBRE



VITAL STATISTICS

Property Address: 130 E Santa Anita Avenue & 120 E Providencia Ave, Burbank
Square Footage: 33,946
Deal Value: \$4 million

The Agnew | Serling Group of Marcus & Millichap represented the sale of 130 E Santa Anita Ave & 120 E Providencia Ave, an extremely rare development site in the heart of downtown Burbank. The property had been home to three generations of the Joseff family and dates back to World War II. After competing with several top brokers, the Agnew | Serling Group was able to secure the exclusive listing, procuring multiple offers and ultimately closing the deal at a higher-than-average price/SF. In the end, an established hotel developer bought the property with plans to construct a 6-story building with roughly 70 keys.



BRADLEY WETHERBY
Marcus & Millichap



MARTIN AGNEW
Marcus & Millichap



JOSHUA YARIS
Marcus & Millichap



RYAN SERLING
Marcus & Millichap



VITAL STATISTICS

Property Address: Lot 3 of Tract No 5979, Camarillo
Square Footage: 1.87 acres
Deal Value: \$5,492,032

Located in Camarillo, this 1.87 acre property was sold for \$5,492,032. Lee & Associates-LA North/Ventura president Mike Tingus, Grant Harris, and John Ochoa negotiated the sale with Kaiser Foundation Health Plan, Inc.



MIKE TINGUS
Lee & Assoc.



GRANT HARRIS
Lee & Assoc.



GRANT FULKERSON
Lee & Assoc.



JOHN OCHOA
Lee & Assoc.

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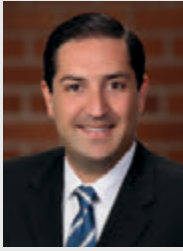
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Jerry Scullin, SIOR
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Ross Thomas, SIOR
CEO Emeritus



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Sr. Vice President



Kevin Cooper
Sr. Vice President



Jim Hobson
Sr. Vice President



Bob Hoyer
Sr. Vice President



Stuart Leibsohn
Sr. Vice President



Chris McKenzie
Sr. Vice President



Ryan McKenzie
Sr. Vice President



Adam Stout
Sr. Associate



Rebecca Butler
Executive Assistant



Amy Garcia
Assistant to CEO



Wendy Watson
Executive Assistant



BEST MULTIFAMILY SALE



VITAL STATISTICS

Property Address: 555-559 E Olive Avenue, & 321 S 6th Street, Burbank
Square Footage: 84 units
Deal Value: \$83 million

Senior Vice Presidents Michael Dixon and Ziv Kozaski with NAI Capital Commercial’s Multifamily Services Group completed the sale of an 84-unit apartment portfolio located in Burbank. Kozaski and Dixon represented the seller in the trustee sale

This was the largest apartment sale transaction in Burbank when it happened – and the biggest in three years. This attractive long-term investment was placed on the market, by the original owner, for the first time in over 30 years. Within days of marketing the portfolio it received multiple offers. The new buyer, who owns many apartments in Burbank, added 84 units to its portfolio.

The buyer was able to close on the portfolio in the middle of the Covid-19 shutdown, overcoming challenges in the mortgage market. The trustees were thrilled to cash out and receive their funds.



MICHAEL DIXON
NAI Capital



ZIV KOZASKI
NAI Capital



VITAL STATISTICS

Property Address: various locations throughout the San Fernando Valley
Square Footage: n/a
Deal Value: \$20.2 million

Daniel Withers and his team at Matthews Real Estate brokered the sale of a multifamily portfolio consisting of nine buildings located in San Fernando Valley for \$20.2 million. The seller, a family trust that owns a sizeable portfolio of apartment buildings throughout the county, was looking to capitalize on the high price of the asset in today’s market. The buyer, who was sourced by Matthews Real Estate agents, is a high-net-worth private client motivated to grow his portfolio with well-maintained assets and future upside in rents. Withers and team were successful in negotiating early earnest money being released and a quick close of escrow.



DANIEL WITHERS
Matthews Real Estate



VITAL STATISTICS

Property Address: 12960 Dronfield Avenue, Sylmar
Square Footage: 178,000
Deal Value: \$29.4 million

Mountain View Manor is a rare, sizeable multi-family asset catered for the most in-demand workforce rental housing. Shaya Braverman, co-founder and executive vice president of Partners CRE/Compass Commercial, a Compass real estate brokerage, along with associate Brendan Brown, represented both the buyer (Positive Investment) and seller (21 Alpha Group) in the \$29.4 million deal. Built in 1964, this multi-family property was extensively rehabbed under the Low-Income Housing Tax Credit program.



SHAYA BRAVERMAN
Compass Commercial



BRENDAN BROWN
Compass Commercial



Compass Commercial would like to congratulate our team members

San Fernando Valley Business Journal Awards

Best Multi-Family Sale Bronze Award



Shaya Braverman
Executive Vice President



Brendan Brown
Commercial Associate

\$29,400,000
Deal Value

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Square Feet

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San Francisco

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BEST MEDICAL SALE



VITAL STATISTICS

Property Address: 18362-18424 Oxnard Street, Tarzana
Square Footage: 76,980
Deal Value: \$37.75 million

In 2018, Colliers International identified a four-building industrial center located on a 4.28 acre site in Tarzana as a potential redevelopment opportunity for creative office space, and introduced the opportunity to Alvarez & Marsal, who purchased the site in July 2018, and jointly engaged Colliers and Cushman Wakefield to successfully market the property for lease, renaming it ELEVAR.

In early 2020, with COVID related closures affecting office demand, and entertainment related production significantly reduced, the leasing team identified the biotech and life sciences industry as an excellent target group for the features offered by ELEVAR, which had many similarities to the entertainment related audience.

In June 2020, the team identified a life science related company looking for a facility in Los Angeles, but with a preference to purchase. Instil Bio, Inc., purchased the site in October 2020 for \$37.5 million. Additional renovations and improvements are currently underway for their future occupancy.



KEVEN FENENBOCK
Colliers International



ROB HOOKS
Cushman & Wakefield



JACOB MUMPER
Colliers International



DILLON MOSCONE
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