San Fernando Valley Business Journal
Commercial Real Estate Awards

Presenting Sponsor

Platinum Sponsors

Gold Sponsors
Building on 25 years of trust and integrity.

You stay in business more than a quarter of a century because your work is on time, within budget and high quality. Parker Brown Inc., started more than 25 years ago and has grown steadily over the years for the simple reason that our customers come back to us again and again. Our clients work with us because we deliver and we will keep on delivering.
Note From the Publisher

The San Fernando Valley Business Journal hosted the 2020 Commercial Real Estate Awards on March 5 at the Pickwick Gardens in Burbank. Our dinner event recognized the region’s best and most impactful commercial real estate projects that opened in 2019 as well as the Valley area’s high-achieving brokers.

As you can see on the following pages, the commercial brokers often have numerous challenges to face. Some deals take years to complete, and in some cases, the owner changes direction – making the brokers essentially start over. The awards acknowledge the brokers’ persistence, creativity and market insight.

The other award category – for projects – is always among my favorites. That’s because new developments not only improve our community and upgrade the real estate options out there, but new buildings also allow our local businesses to stay and grow in our community or allow outside businesses to move in. General contractors, developers and architects are given awards for their – literally – ground-breaking work.

Finally, I’d like to thank our sponsors. They are the ones who allow us to honor the people and companies that are doing so much to improve our Valley area community.

Sincerely,

Charles Crumpley
Editor and Publisher

“Your business called: it wants a new home where it can breathe, is safe and welcomed, where the traffic is sane and the infrastructure is new and reliable.”

Simi Valley of business growth.
Contact Brian Gabler 805-583-6701 or simibiz@simivalley.org

Tuesday, April 7
Pickwick Gardens
1001 W. Riverside Dr. | Burbank, CA 91506
11:30AM - 1:30PM
Buy your ticket at sfvbj.com/bizevents
CBRE congratulates our 2019 Top Producers in the northern Los Angeles area. We consistently deliver outcomes that drive business and bottom-line performance for every client we proudly serve. We acknowledge and thank our top producers for setting the bar and for being exemplary in the industry.

OFFICE
Matthew Heyn
Doug Marlow
Michael Slater
Tom Dwyer
Kevin Duffy & Natalie Bazarevitsch
David Solomon
Damon Feldmeth
Ron Wade
John La Spada & Bill Clark
Angie Weber

INDUSTRIAL
Craig Peters
Bennett Robinson
David Harding & Greg Geraci
Lynn Knox
Matthew Dierckman
Sam Glendon
Paul Farry
Billy Walk
Michael Bogle
James Meaney

RETAIL
Geoffrey Martin
Larry Tanji
David Rush
Ryan Burnett
Timothy Genske
Cody Chiarella
Robert Bananomi
Steve Nelson

INVESTMENT
Barbara Perrier
Sterling Champ
Melinda Russell
Mark Shaffer
Mark Perry
Michael Philbin
Sam Alison
Carlene O’Neil
Ryan Garcia
Edward Matevosian

CORPORATE ACCOUNTS
Matt Hargrove & Team:
Mike Cissell
Erica Villaseñor
Amy Samboul
Sean Dodd
Aaron West
Karalyn Lucci
Tony Wallace
Juan Salcido
Shawn Freeman

Chalvis R. Evans
Managing Director, LA North
+1 818 907 4635

@CBRESoCal | cbre.us/LosAngelesNorth
**BEST MIXED-USE PROJECT NEXT ON LEX**

**Location:** 201 W. Lexington Blvd., Glendale  
**Developer:** Century West Partners  
**General Contractor:** W.E. O’Neil  
**Architect:** KFA Architecture

NEXT on Lex was the largest apartment project launched in the Los Angeles area when it broke ground in 2016. The 473,000 square foot development is located at Lexington Drive and Central Avenue, occupying a full block in Glendale and had its grand opening in 2019. It consists of four residential buildings including live/work and mixed residential units and a garage for 753 vehicles and 152 bike parking stalls. The four six-story residential buildings include a two-story raised podium structure with a total of 494 units, including a mix of studio, one-, two- and three-bedroom units, as well as 39 studio lofts and 10 live/work units. NEXT on Lex is different than other apartment communities in Glendale in that it is built around the Paseo—a shared green space with views and walkability, providing more of a connection to the neighborhood. Local businesses essentially share the park and experience the community alongside residents.

**BEST SUSTAINABLE PROJECT THE VINEYARDS AT PORTER RANCH**

**Location:** 20000-20250 W. Rinaldi St., Porter Ranch  
**Developer:** Shapell Properties LLC  
**General Contractor:** Moorefield Construction Inc.  
**Architect:** Architects Orange LLP

The Vineyards Shopping Center opened in 2019 as a newly constructed lifestyle project located in Porter Ranch. In addition to the Vineyards Shopping Center, the project features a three-story Kaiser Permanente medical office building (opened in July 2019), a 100-room Hampton Inn and Suites (construction to start in Spring 2020) and a 266-unit luxury apartment community (opening in 2020). In terms of sustainability, the project includes a rainwater capture system with large underground cisterns, which can hold more than four months of irrigation water. The cisterns are just one of a variety of sustainable-oriented features and construction methods to ensure a lower ecological footprint. Other green initiatives include a 73 percent reduction in total shopping center water use, a 27 percent reduction in total shopping center energy use, and a diversion from landfills of 85 percent of the shopping center construction waste.
Join The Local Experts...

Spectrum CRE™ offers a full support team, in-house marketing, state-of-the-art technology and years of experience that allows you to grow and succeed in a quickly evolving Commercial Real Estate industry. Join Spectrum CRE™ ... WE PUT YOU FIRST!

Retail | Industrial | Office | Multi-Family | Investments | Property Management

YAIR HAIMOFF
Exec. Managing Director

RANDY CUDE
Exec. Vice President

ANDREW GHAHSEMI
Senior Vice President

MATT SREDEN
Vice President

ISAAC HAIMOFF
Vice President

ALAN DIFATTA
Senior Associate

BARRY JAKOV
Senior Associate

NATHAN SHAOLIAN
Associate

ZACHARY RABINOWITZ
Associate

MICHAEL PICCIRILLO
Associate

CONNOR QUAN
Associate

SHAWN JACOBSON
Associate

818-252-9900 | spectrumcre.com
Encino | Woodland Hills | Century City | Valencia
BEST MEDICAL PROJECT  EISNER HEALTH

Location: 15477 Ventura Boulevard, Sherman Oaks
Developer: Eisner Health
General Contractor: Parker Brown Inc.
Architect: Birba Group

Contractor Parker Brown worked with Eisner Health – a nonprofit community health center dedicated to improving the physical, social, and emotional well-being of people in the surrounding communities, regardless of income – to establish this Eisner Health medical project in Sherman Oaks. For what would become Eisner Health’s new, multi-generational health center, Parker Brown completed an 8,300 square foot tenant improvement job on Ventura Boulevard in Sherman Oaks. This was a complete renovation of occupied space, including all mechanical, electrical and plumbing upgrades. Project manager Kevin McLean and supervisor Bob Fitzgerald led the team that completed the job in September of last year. Architectural work was provided by Birba Group.

BEST REDEVELOPMENT PROJECT  DE SOTO SQUARE

Location: 9171 De Soto Avenue, Chatsworth
General Contractor: Parker Brown Inc.
Architect: Arthur J. Bannister Architects

Prior to the completion of De Soto Square, a redevelopment project in Chatsworth, the site in Chatsworth was not much more than a desert. General contractor Parker Brown, working with Arthur J. Bannister Architects, helped shape the area into a newly minted shopping and dining mecca. Starting with two industrial buildings in 2018, Parker Brown then moved forward on the property to build a selection of restaurants and commercial usage structures. The project has quickly become a great example of the building boom in the San Fernando Valley region. The De Soto square structures are “ground up” ones that have been designed and built to be pleasing to the eye and rewarding for the surrounding communities, which needed more quality restaurants and gathering areas.
Colliers in Greater Los Angeles is proud to recognize those whose truly elevated sense of service has made them our Top Producers of 2019.

Visit us at colliers.com/GreaterLosAngeles
BEST PUBLIC PROJECT EL RIO SCHOOL DISTRICT

Location: 1800 Solar Dr., Oxnard
General Contractor: Parker Brown Inc.

The El Rio School District was previously based in a run-down office building that had certainly seen better days. The district found itself in need of a new home and was faced with a unique opportunity to take over the third floor of a former Verizon building, but it had a short timeline and a limited government agency budget. After a competitive bidding process, the district hired general contractor Parker Brown. Parker Brown took on the large 35,000 square-foot tenant improvement project for the public agency with passion and dedication. The project ultimately included major remodels, construction of interior walls, creation of a break room, multi-modal classrooms, offices, a waiting room and reception area and breakout learning and training centers. All finishes matched the district’s color palette and the finished product is an aesthetically pleasing headquarters that is a dramatic and significant upgrade from the school district’s previous home.

BEST INDUSTRIAL PROJECT QUIXOTE STUDIOS - NORTH VALLEY

Location: 10445 Glen Oaks Blvd, Pacoima
Developer: Quixote Studios
General Contractor: Xebec Building Co.
Architect: HPA Architecture Inc.

This was a first-of-its-kind project for Pacoima, a working-class community with a well-located but aging industrial corridor in the Northeast San Fernando Valley. Initially slated to be a vanilla tilt-up distribution warehouse, the project was “rescued” at the last minute by Quixote Studios and transformed into a 10-acre, full-service, Hollywood-style production campus with five sound stages, a mill, 20,000 square feet of creative office space and significant off-street parking. By working within the constraints of the already-approved plans for a new distribution warehouse, design firm HPA was able to make significant alterations without triggering a new review process. With a soaring glass facade and 40-foot high walls, the main building dramatically elevates the quality of construction in the area. Additionally, Quixote took over an adjacent abandoned warehouse that was a magnet for gang activity and converted it into a mill to support the stages.
SALUTING OUR 2019 TOP PRODUCERS
CONGRATULATING OUR NEWEST PRINCIPAL

BROKER OF THE YEAR
SCOTT CASWELL
Industrial
818.444.4911
DRE #00853607

ASSOCIATE OF THE YEAR
NEWLY APPOINTED PRINCIPAL
ERICA BALIN
Industrial
818.444.4912
DRE #01481476

ROOKIE OF THE YEAR
WILL POOLE
Industrial
818.444.4917
DRE #02050849

SHERMAN OAKS
818.986.9800
CALABASAS
818.223.4388
WWW.LEE-ASSOCIATES.COM
CORPORATE ID #01781494
VENTURA COUNTY
805.826.1200
ANTELOPE VALLEY
818.223.4388
BROKER OF THE YEAR

MATTHEW HARGROVE
CBRE

Matthew Hargrove is a vice chairman in CBRE’s Global Occupier Services Group. Hargrove, based in CBRE’s L.A. North region, currently leads one of the company’s largest brokerage and transaction management platforms, which provides brokerage, transaction management, strategic advisory, and lease administration services to multiple Fortune 500 corporations.

In 2019, Hargrove helped facilitate transactions totaling 6 million square feet and $3 billion in total consideration. Over the last decade, he has consistently ranked among the top 20 producing brokers in the nation and has been awarded the Colbert Coldwell Circle Award numerous times. Hargrove has represented over 400 million square feet of assets since joining CBRE in 2011, many involving Fortune 100/500 clients in entertainment, technology, data center providers, telecommunications and life sciences.

Among his notable projects in 2019 was the Warner Bros. Corporate HQ "Second Century" in Burbank, a project for which Hargrove and his team facilitated the purchase, sale and leaseback strategy across multiple parcels.

RICK RAYMUNDO
Marcus & Millichap

In 2019, Rick Raymundo successfully closed 44 separate transactions with a sales value of over $169 million. The closings included 505 multifamily units along with 11 retail, triple-net, and land sales. Of those multifamily sales, 350 units were located in the San Fernando Valley, including a 75-unit property that sold for $18.8 million in Van Nuys and a 57-unit portfolio valued at $12.1 million in Granada Hills. He finished the year ranked as the No. 1 agent in Marcus & Millichap’s Los Angeles office. In June, Raymundo was promoted to executive director of Marcus & Millichap’s National Multi-Housing Group.
It’s tough being an employer. That’s why when it comes to labor and employment law, smart companies turn to Ballard Rosenberg Golper & Savitt, LLP, the law firm for employers.

We do only one thing: labor and employment law for employers. We represent clients facing complex employment law issues and disputes nationwide, including some of the largest and most well-known companies in America. In the labor arena we negotiate and administer union contracts and defend management rights. From educating your staff and preparing policies and procedures, to getting the most contentious workplace dispute resolved, we deliver the labor & employment law tools you require to succeed. With over 200 years of collective experience representing management, we know what it takes to get the job done right.

Learn more at BRGSLAW.COM.
BEST INDUSTRIAL SALE

MIKE TINGUS
Lee & Associates-LA
North/Ventura

GRANT FULKERSON
Lee & Associates-LA
North/Ventura

VITAL STATISTICS
Property Address: 685 E Cochran St., Simi Valley
Square Footage: 60,416
Deal Value: $11 million

When Mike Tingus and Grant Fulkerson were engaged by the owner of 685 E. Cochran St. to sell the building, they were given an interesting challenge. The seller, who had operated several businesses at the facility, wanted to remain an occupant in approximately a third of the property after the sale under a leaseback arrangement. That requirement necessitated that the team target marketing toward investors. But to attract an investor they would first have to lease up the remainder of the building. The team brought in four tenants, and the fully leased building was sold to A.H. Investments LLC for $183 per square foot, making it one of the highest per-square-foot prices for an industrial property in the region.

VITAL STATISTICS
Property Address: 4332-4478 Cerritos Ave., 10541-10681 Calle Lee and 4392-4465 Corporate Center Drive, Los Alamitos
Square Footage: 685,000
Deal Value: $128.5 million

CBRE's Darla Longo, Barbara Perrier, Brett Hartzell, Rebecca Perlmutter Finkel, Eric Cox and Laird Perkins recently completed the sale of Los Alamitos Corporate Center, a 685,000-square foot industrial business park, for $128.5 million. CBRE represented the seller, Northwestern Mutual. Alere, a pension fund adviser, was the buyer. Located at 4332-4478 Cerritos Avenue, 10541-10681 Calle Lee and 4392-4465 Corporate Center Drive, Los Alamitos Corporate Center is comprised of 17 buildings on a 36.9-acre lot. The 685,868 square-foot industrial complex is 98 percent leased and is currently home to 82 tenants with strong historical occupancy.

VITAL STATISTICS
Property Address: 9556 Cozycroft Avenue, Chatsworth
Square Footage: 21,600
Deal Value: $1.38 million

Air 1 Moving & Storage occupied space in North Hollywood for over 20 years and needed additional space for growth. The client was on a short time frame and needed to locate a new facility within 30 days. Yair Haimoff and Barry Jakov were able to find a few options that ultimately ended up being the subject property in Chatsworth.
Delta Hi-Tech, a leader in quality, precision manufactured components and assemblies for aerospace, defense and other industries, operated out of four buildings it owned in Chatsworth, but the company needed still more space for its growth. Expansion for industrial users is tough enough with low vacancy rates throughout the San Fernando Valley, but Delta Hi-Tech had an additional issue to contend with. As a government contractor, the company was required to go through recertification for each new facility, a time-consuming process. That meant that the team of Scott Caswell and Erica Balin couldn’t just review availabilities in the area that met their client’s size and amenities requirements. The team approached a tenant that occupied space in an adjoining building to Delta High-Tech’s existing building and ultimately opened negotiations with the tenant. Caswell and Balin offered to take over their lease as soon as they were able to vacate, and the company agreed. Then, instead of subleasing the space, the team approached the building owner, West Valley Industrial Park, and got an agreement to draw up a new master lease for Delta Hi-Tech, creating a win-win situation for all concerned.

**VITAL STATISTICS**

**Property Address:** 9610 De Soto Ave., Chatsworth  
**Square Footage:** 37,260  
**Deal Value:** $2.24 million

---

Valencia Pipe Co. Inc., a division of VPC Global, has signed a lease for 170,990 square feet at Vista Business Park in Valencia for $10.1 million. CBRE’s Matt Dierckman, David Harding, Greg Geraci and Billy Walk represented the tenant, a manufacturer of steel tubing and pipes used in retail and wholesale. The Class A property, located at 28305 Livingston Ave., will serve as the company’s new headquarters and distribution facility. The site features heavy power, 22 ground-level loading doors, two dock high doors, 30 clear height, and 344 parking spaces.

**VITAL STATISTICS**

**Property Address:** 28305 Livingston Ave., Valencia  
**Square Footage:** 170,990  
**Deal Value:** $10.1 million

---

This lease transaction was a major move for the largest entertainment prop house company on the West coast, who occupied the same place of business since 1922. The lease transaction was completed on an off-market property, which coincidentally was being sold at the same time to Rexford, which complicated the leasing efforts.

**VITAL STATISTICS**

**Property Address:** 1515 E. 15th Street, Los Angeles  
**Square Footage:** 245,000  
**Deal Value:** $27.1 million

---

**BEST INDUSTRIAL LEASE**
The Agnew | Serling Group of Marcus & Millichap accomplished two separate transactions with an office/flex building located at 6634 Valjean Ave in Van Nuys. The team facilitated a repositioning of the asset for a longtime client, where he generated a 20 percent return after holding the property for only six months. Martin Agnew and Ryan Rothstein-Serling helped to manage the building for the period of new ownership, where their investor completed several major capital improvements, including a new roof, new parking asphalt over the entire lot, new landscaping, and new exterior lighting.

**VITAL STATISTICS**

- **Property Address:** 6634 Valjean Ave, Van Nuys
- **Square Footage:** 16,048
- **Deal Value:** $3.85 million

The creative office building at 12925 Riverside Drive in Sherman Oaks was a gem. The seller, a notable celebrity client to whom Stacy Vierheilig-Fraser had also sold the building, made a significant investment in tenant improvements to customize the space for his production needs, and it showed.

**VITAL STATISTICS**

- **Property Address:** 12925 Riverside Drive, Sherman Oaks
- **Square Footage:** 38,994
- **Deal Value:** $11.6 million

In August 2019, the team of Mike Tingus, Grant Fulkerson and Jonathan Bruce sold the former headquarters of ValleyCrest Landscape Cos., in a transaction that attracted multiple offers and closed just 60 days after listing for $24 million. The 76,496-square-foot, Class A trophy property at 24151 Ventura Blvd. in Calabasas sold for $314 per square foot, believed to be the highest per-square-foot price ever paid for a soon to be vacant building in the region. Designed by world-renowned Nadel Architects, the property has breathtaking, 360-degree views of the Santa Monica Mountains, an expansive 17-acre campus, a spectacular atrium and great freeway access. The team narrowly focused its marketing efforts, and the rifle-shot approach yielded a highly competitive process resulting in a very short, 17-day due diligence period and a transaction close just 23 days later to an entity of Paul Minoo’s 4M Investment Corp.

**VITAL STATISTICS**

- **Property Address:** 24151 Ventura Blvd., Calabasas
- **Square Footage:** 76,496
- **Deal Value:** $24 million
BEST OFFICE LEASE

**VITAL STATISTICS**
Property Address: 3575 Cahuenga Blvd., Los Angeles
Square Footage: 23,055
Deal Value: $10.3 million

Charged with finding a tenant for a landlord client, 3575 Cahuenga L.P., the brokerage team of Darren Casamassima and Scott Romick came upon Advanced Digital Services, a full-service, post-production and distribution facility for the entertainment industry that was looking for a less costly alternative to its current Hollywood space. The space needed the infrastructure and design to serve the needs of a creative business. Casamassima and Romick worked with the landlord to deliver a fully built-out, turnkey space at a competitive rental rate. The landlord was able to amortize a hefty tenant improvement package over 120 months, and the tenant was able to secure a fully functioning space at a rental rate that was about $1.50 per square foot per month below what the company would have had to spend in its Hollywood location.

**VITAL STATISTICS**
Property Address: Burbank Media Studios Campus, 2255 N. Ontario Street, Burbank
Square Footage: 42,000
Deal Value: n/a

Insomniac Games, which has been in this space since 2002, will continue to occupy the entire 5th floor, totaling nearly 42,000 square feet. Todd Doney, Doug Marlow and Juliana Sampson of CBRE represented the landlord, Worthe Real Estate Group, a Santa-Monica based real estate company. Insomniac Games, a video game software development company, was represented by an outside broker in its 65-month lease extension. The building is part of a unique, 19-acre campus comprised of five buildings, totaling 900,000 square feet of low-rise office space.

**VITAL STATISTICS**
Property Address: 3100 New York Dr., Pasadena
Size: 54,800
Deal Value: $14 Million

CBRE arranged the 54,800-square foot lease at an office space in northwest Pasadena. Gemalto Cogent Inc. signed a long-term lease worth $14 million. Gemalto is a biometric identity solutions and digital security company and leased the entire second floor along with the mezzanine space of the creative office building. CBRE’s Kevin Duffy and Bennett Robinson represented the tenant in the lease.
BEST MEDICAL SALE

CBRE

VITAL STATISTICS
Property Address: 2100 W. 3rd St., Los Angeles
Square Footage: 147,000
Deal Value: $85 million

CBRE's Angie Weber and Dana Nialis helped facilitate the sale of Third Street Medical Center, a 147,000-square-foot medical office building, located at 2100 West 3rd Street in Los Angeles. Weber and Nialis of CBRE's Southern California Healthcare Services team partnered with Chris Bodnar, Lee Asher, Ryan Lindsley and Sabrina Solomiany from CBRE's Healthcare Capital Markets Group as Stockdale's exclusive advisor. The buyer was Healthcare Trust of America Inc. (according to news sources). Stockdale purchased the property in 2016, and the firm brought it from 68 percent occupancy to 90 percent in three years. Tenants include UCLA Health, AltaMed, Children's Hospital Los Angeles and Providence Health. Weber, a first vice president at CBRE, is a well-respected expert in the healthcare space and one of the most active and knowledgeable brokers in this space in the Greater Los Angeles region and across the West Coast. Nialis began her real estate career with a focus on healthcare and has emerged as a respected advisor in the industry.

SPECTRUM

VITAL STATISTICS
Property Address: 18433 Roscoe Blvd, Northridge
Square Footage: 30,353
Deal Value: $11.7 million

This is a coveted 30,353 square foot property located adjacent to the Dignity Health Northridge Hospital. Lack of inventory made the property very desirable. Yair Haimoff and Matt Sreden of Spectrum Commercial Real Estate had multiple offers and interest in the property in large part because of its unique location. The ultimate buyer almost lost the transaction to another investment firm, so timing was very critical.

ANGIE WEBER
CBRE

DANA NIALIS
CBRE

YAIR HAIMOFF
Spectrum Commercial Real Estate

MATT SREDEN
Spectrum Commercial Real Estate
The property is comprised of a single-tenant, industrial/flex condo space totaling 6,640 square feet. The listing brokers were originally trying to sell the property. After more than two years, as the property continued to sit on the market, they started to offer the property for lease or sale. The price ultimately dropped to within market pricing, so the tenant jumped on it and suddenly there were three interested parties negotiating for the property at the same time. The tenant was not in a financial position to purchase the property so Matt Sreden came up with a creative solution that would benefit the owner and tenant. He negotiated a lease with an option to purchase within the first year. Those terms were strong and creative enough for the owner/seller to select Sreden’s client over two other parties trying to buy the property.

VITAL STATISTICS
Property Address: 28338 Constellation Road, No. 900, Valencia
Square Footage: 6,640
Deal Value: $700,806

MATT SREDEN
Spectrum Commercial Real Estate

THIS IS A FIVE-YEAR LEASE WITH KAISER FOUNDATION. THE LEASE RENEWAL WAS NEGOTIATED ON BEHALF OF THE OWNERSHIP. KAISER IS A HIGH-PROFILE TENANT AND IS OCCUPying SEVERAL BUILDINGS IN THE AREA. THE DEAL NEEDED TO BE NEGOTIATED VERY CAREFULLY TO MAKE SURE THAT ALL DEAL TERMS WERE COVERED. THIS WAS THE LARGEST MEDICAL LEASE IN THE SANTA CLARITA VALLEY REGION FOR 2019.

VITAL STATISTICS
Property Address: 27201 Tourney Road, No. 206, Valencia
Square Footage: 10,934
Deal Value: $1.84 million

YAIR HAIMOFF
Spectrum Commercial Real Estate

ANDREW GHASSEMI
Spectrum Commercial Real Estate

THIS PROPERTY LOCATED AT 13320 RIVERSIDE DRIVE IN SHERMAN OAKS HAS BEEN ESTABLISHED BY YAIR HAIMOFF AND MATT SREDEN AS A TEN-YEAR LEASE. THE SPACE FIT HAIMOFF’S AND SREDEN’S CLIENTS’ NEEDS PERFECTLY.

VITAL STATISTICS
Property Address: 13320 Riverside Drive, Sherman Oaks
Square Footage: 1,375
Deal Value: $531,298

YAIR HAIMOFF
Spectrum Commercial Real Estate

MATT SREDEN
Spectrum Commercial Real Estate
BEST RETAIL SALE

CBRE

VITAL STATISTICS
Property Address: 8840 Corbin Ave., Northridge
Square Footage: 110,013
Deal Value: $43 million

CBRE’s Phil Voorhees and Jimmy Slusher arranged the sale of newly renovated Target at Northridge Plaza, with a new 15-year lease. The property, located at 8840 Corbin Ave. in Northridge, sold for $43 million. The buyer was Mercury TLC, and the seller was Paragon. CBRE represented both sides in the transaction. The property is strategically located near California State University - Northridge at a high-traffic intersection. The tenant has been operating in this location for 30 years. Target was in construction on a $6 million renovation of the interior and exterior of the property while CBRE was marketing for sale. The tenant recently extended its lease for 15-years but was still paying a reduced rental structure until the renovation and vintage lease expired. Voorhees’ development background and extensive retail experience were particularly helpful to his clients seeking “value added” or repositioning opportunities while Slusher skillfully worked with CBRE’s National Retail Partners-West team to market, execute and close the team’s disposition assignments.

PHIL VOORHEES
CBRE

JIMMY SLUSHER
CBRE

VITAL STATISTICS
Property Address: 201 N Brand Blvd., Glendale
Square Footage: 43,437
Deal Value: $18.1 million

Back in the 1920s, this property had been a gas station and due to a change in state environmental guidelines in 2018/2019, multiple environmental reports were required before the deal could fund and close. Each of the environmental reviews, one Phase 1 and two Phase 2 reports, all had to be delivered and approved by the lender and its third party consultant, and meet the new government thresholds for vapor regulations. Guided by Warren Berzack and Slavic Zlatkin, the efforts paid off with a six-month escrow that closed last October.

WARREN BERZACK
Lee & Associates-LA
North/Ventura

SLAVIC ZLATKIN
Lee & Associates-LA
North/Ventura

SILVER AWARD

VITAL STATISTICS
Property Address: 10536 Burbank Blvd, North Hollywood
Square Footage: 4,099
Deal Value: $1.45 million

This transaction was challenging since the previous owners were in the process of dissolving their partnership and both buildings were abandoned mid-construction. The buyer had to hire an architect to engage the city and replace previous plans so the Spectrum team could close escrow. The new owner has since spent a great deal of resources to complete the project, which is now a state-of-the-art studio.

YAIR HAIMOFF
Spectrum Commercial Real Estate

ANDREW GHASSEMI
Spectrum Commercial Real Estate

BRONZE AWARD
WE HAVE THE BEST OFFER FOR BUSINESSES.
AND WE CALLED OUR COMPETITION TO PROVE IT.

“They give you 200Mbps
and a phone for $65?
I don’t have anything close.”

— ACTUAL QUOTE FROM COMPETITOR’S SALES REP

THE OFFER OTHER PROVIDERS CAN’T BEAT:

200Mbps INTERNET + ADVANCED PHONE

$64.98 /MO WHEN BUNDLED FOR 1 YEAR

NO ADDED PHONE TAXES • NO HIDDEN FEES • NO CONTRACTS

MAKE THE RIGHT CALL FOR YOUR BUSINESS: 877-468-0953

Offer expires 4/15/20 & subject to change. Qualified new business customers only. Must not have subscribed to applicable services w/ in the last 30 days & have no outstanding obligation to Charter. *Offer is for 12 months and includes Spectrum Business Internet starting speeds & Business Phone w/ one phone line. Internet speed may not be available in all areas and may vary. Not available to bars and restaurants. Speed based on download speed on wired connection. Wireless Internet speeds may vary. Spectrum Internet modem is rented & included in price; Internet taxes are included in price except where req’d by law (TX, WI, NM, OH, WV and HI). Unlimited local & long distance included w/ in the U.S., Puerto Rico, & Canada. Phone taxes, fees, & surcharges included. Other Phone services may have applicable taxes & fees. "Quotes from mystery calls with AT&T®, Verizon®, CenturyLink®, Frontier®, Cincinnati Bell®, and Hawaiian Telcom inbound sales agents completed 12/16/19 - 2/7/20. Standard pricing applies after promo. period. Services subject to all applicable service terms & conditions, which are subject to change. Services & promo. offers not available in all areas. Installation & other equipment taxes & fees may apply. Restrictions apply. Call for details. © 2020 Charter Communications, Inc.

In the Spring of 2018, a group of notables in the cannabis industry contacted Barry Schoenbrun to say they were very close to being awarded a license for the first-ever cannabis restaurant by the city of West Hollywood, and they needed representation to find a location. The group had already undergone a highly competitive and stringent selection process by the city of West Hollywood in which they detailed their plans for the restaurant including a farm-to-table restaurant with cannabis infused selections. What they needed was a location, with strong identity and visibility, good parking and an ownership willing to be part of what would be a pioneering effort. It took a few months for Schoenbrun to identify an ideal location at the corner of La Brea Avenue and Lexington Avenue, one block north of Santa Monica Boulevard, and lease negotiations began. After overcoming several challenges, a lease was signed, and the tenant embarked on a $2 million plus renovation. The Original Cannabis Cafe opened in October.

Hope of the Valley Rescue Mission, an agency that provides food, shelter and other services to the homeless and others in need, funds its efforts in part through its thrift stores. Seeking to expand its services to the Antelope Valley, Hope of the Valley engaged Todd Wuschnig to find a thrift store location in Palmdale. The owner of the property that was leased liked the concept and the services Hope of the Valley provides and believed the thrift store would make a strong anchor for the center.

VITAL STATISTICS
Property Address: 1201, 1205, 1209 N La Brea Ave., West Hollywood
Square Footage: 3,875
Deal Value: $2.23 million

BARRY SCHOFENBRUN
Lee & Associates-LA
North/Ventura

VITAL STATISTICS
Property Address: 533 E Palmdale Blvd, Palmdale
Square Footage: 13,450
Deal Value: $890,439

TODD WUSCHNIG
Lee & Associates-LA
North/Ventura

© 2020 Charter Communications, Inc.
BEST LAND SALE

VITAL STATISTICS
Property Address: 875 E. Cochran St., Parcels B & C, Simi Valley
Square Footage: 7.44 acres
Deal Value: $7.44 million

MIKE TINGUS
Lee & Associates-LA
North/Ventura

The sale of two parcels of land for the Simi Valley Unified School District last year was the culmination of a strategy that provided the school district with new headquarters while transforming a landscape of dilapidated buildings into vibrant business establishments for the community. When the school district first engaged Mike Tingus and Grant Fulkerson, it was operating a patchwork of facilities that were nearly 40 years old. First and foremost, the school district needed a new headquarters where it could house its operations and employees under one roof. But acquiring such a facility would require more funds than its current buildings were worth. Enter Tingus and Fulkerson, who devised a strategy (the team divided the land into three separate parcels and proposed selling each one separately) that not only eliminated the school district’s shortfall, it netted a surplus.

VITAL STATISTICS
Property Address: 7749 & 7754 Haskell Ave., 7751, 7749, 7743, 7737 Aqueduct Ave., Van Nuys
Square Footage: 64,033
Deal Value: $5.05 million

SCOTT CASWELL
Lee & Associates-LA
North/Ventura

ERICA BALIN
Lee & Associates-LA
North/Ventura

When the industrial team of Scott Caswell and Erica Balin listed a 1.27-acre parcel of industrial land for sale on behalf of their client, Orly International Inc., they attracted 10 buyers in just 30 days, but that speedy sale only came after a grueling three years of work. It all started when Caswell and Balin transacted the purchase of the land for their client. The nail polish manufacturer was planning an expansion. By the time the process was complete, Orly’s plans changed and, instead of breaking ground, the client directed Caswell and Balin to sell the property. Now with a parcel ready for development, the property commanded a premium price of $79 per square foot in a sale to a mini-storage operator.

VITAL STATISTICS
Property Address: 3039-3041 Cochran Street, Simi Valley
Square Footage: 12.83 acres
Deal Value: $18.5 Million

GARY STACHE
CBRE

MARK SHAFFER
CBRE

MELINDA RUSSELL
CBRE

MATT HEYN
CBRE

CBRE announced the sale of a 12.83-acre mixed-use development site in Simi Valley to Province Group for $18.5 million. Gary Stache, Melinda Russell, Mark Shaffer, and Matthew Heyn represented the buyer, a Newport Beach-based real estate development company. The centrally located property was formerly occupied by Farmers Insurance headquarters and features vacant office buildings, totaling 271,000 square feet.

VITAL STATISTICS
Property Address: 7748 & 7754 Haskell Ave., 7751, 7749, 7743, 7737 Aqueduct Ave., Van Nuys
Square Footage: 64,033
Deal Value: $5.05 million

SCOTT CASWELL
Lee & Associates-LA
North/Ventura

ERICA BALIN
Lee & Associates-LA
North/Ventura

When the industrial team of Scott Caswell and Erica Balin listed a 1.27-acre parcel of industrial land for sale on behalf of their client, Orly International Inc., they attracted 10 buyers in just 30 days, but that speedy sale only came after a grueling three years of work. It all started when Caswell and Balin transacted the purchase of the land for their client. The nail polish manufacturer was planning an expansion. By the time the process was complete, Orly’s plans changed and, instead of breaking ground, the client directed Caswell and Balin to sell the property. Now with a parcel ready for development, the property commanded a premium price of $79 per square foot in a sale to a mini-storage operator.

VITAL STATISTICS
Property Address: 3039-3041 Cochran Street, Simi Valley
Square Footage: 12.83 acres
Deal Value: $18.5 Million

GARY STACHE
CBRE

MARK SHAFFER
CBRE

MELINDA RUSSELL
CBRE

MATT HEYN
CBRE

CBRE announced the sale of a 12.83-acre mixed-use development site in Simi Valley to Province Group for $18.5 million. Gary Stache, Melinda Russell, Mark Shaffer, and Matthew Heyn represented the buyer, a Newport Beach-based real estate development company. The centrally located property was formerly occupied by Farmers Insurance headquarters and features vacant office buildings, totaling 271,000 square feet.
BEST MULTIFAMILY SALE

VITAL STATISTICS
Property Address: 2196 W Kendall Dr. San Bernardino
Square Footage: 80 Units
Deal Value: $11 million

The multifamily property at 2196 Kendall Drive in San Bernardino was well-suited to the 1031 Exchange requirements of Warren Berzack’s private investor client when they acquired it. But soon after, problems arose. The ownership, a husband and wife, wasn’t pleased with their management company and attempts to replace them were not successful. Then the husband suddenly passed away and managing a property 1 ½ hours from her home along with other investments while attending to all the business and personal details of her life alone became especially challenging, so Berzack was asked to divest the property. The 80-unit property did not fit neatly into an investment category, but working with Slavic Zlatkin, Berzack got about six offers for the property and successfully transacted a sale to an institutional group, a joint venture of Tower 16 Capital Partners and Henley USA that Berzack and Zlatkin also represented.

WARREN BERZACK
Lee & Associates-LA
North/Ventura

SLAVIC ZLATKIN
Lee & Associates-LA
North/Ventura

VITAL STATISTICS
Property Address: (Portfolio) 5354 Yarmouth Avenue, Encino; 11565 Riverside Drive, Valley Village; 4417 Hazeline Avenue, Sherman Oaks; 4100 Whitsett Avenue, Studio City
Square Footage: 64,088
Deal Value: $24.6 million

Rick Raymundo, an executive director of Marcus & Millichap’s National Multi Housing Group, listed and sold a portfolio of generational multifamily assets in 2019 on behalf of a local family. Made available for sale for the first time in decades, the four properties achieved a combined value of $24.6 million and were ultimately purchased by three separate buying entities. Located in Encino, Studio City, Sherman Oaks, and Valley Village, the buildings totaled 73 apartment units over 64,088 rentable square feet.

RICK RAYMUNDO
Marcus & Millichap

VITAL STATISTICS
Property Address: 6250 Telegraph Road City, Ventura
Square Footage: 255 Units
Deal Value: $72.5 million

The off-market sale to the institutional investor is the largest multifamily trade in Ventura County in the past two years. CBRE’s Melinda Russell represented the seller, a private development company. The new owner plans to upgrade the apartments, including adding washer and dryers, as well as improvements to the existing property amenities.

MEILINDA RUSSELL
CBRE