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,

Charles Crumpley
Editor and Publisher

Health & Community
go together likeBert 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 818.301.6321 / jrose@vchcare.org
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Congratulations to our 2020 TOP PRODUCERS!

**BROKER OF THE YEAR**
SCOTT CASWELL
Industrial
818.444.4911
DRE #00853607

**MIKE TINGUS**
Industrial
818.223.4380
DRE #01013724

**BRETT WARNER**
Industrial
818.933.0302
DRE #00835581

**GRANT FULKERSON, SIOR**
Industrial
818.449.4401
DRE #01483999

**DARREN CASAMASSIMA**
Office
818.933.0303
DRE #01425363

**WARREN BERZACK**
Multifamily
818.933.0350
DRE #01329015

**ERICA BALIN**
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818.444.4912
DRE #01481476

**JARED SMITS**
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818.444.4986
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**BARRY SCHOENBRUN**
Investment
818.444.4992
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**GRANT HARRIS**
Industrial
805.626.1212
DRE #01029619

**JOHN OCHOA**
Industrial
805.626.1208
DRE #00986604

**ASSOCIATE OF THE YEAR**
PATRICK REDDY
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818.933.0348
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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

Glenoal 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.

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

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.
CONGRATULATIONS TO OUR BROKERAGE PROFESSIONALS HONORED AT THE 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

BRAD WETHERBY
BEST OFFICE SALE

GLEN SCHER
BROKER OF THE YEAR
BEST MULTIFAMILY SALE

RYAN SERLING
BROKER OF THE YEAR
BEST OFFICE SALE
BEST RETAIL SALE

JEFF LOUKS
BROKER OF THE YEAR
BEST MULTIFAMILY SALE

JANETTE MONFARED
BROKER OF THE YEAR
BEST OFFICE SALE
BEST RETAIL SALE

BRAD WETHERBY
BEST OFFICE SALE

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Regional Manager
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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 Alhambra 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 72,220-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 VRV (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.

EDUCATION SPOTLIGHT
ALIGN YOUR BUSINESS WITH OUR EXTENSIVE EDUCATION PORTFOLIO

The San Fernando Valley Business Journal provides extensive coverage of the education industry through custom supplements, industry Lists and annual guides. These editions will be used as informative resource guides for mid-career executives seeking continued education opportunities. Use these targeted issues to highlight your institution, programs offered, upcoming information sessions, and enrollment deadlines!

LISTS
Community Colleges
MBA/MS Programs
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Executive Education
MBA Guide
Education Roundtable
Valley Mentors

For more information contact Khaled Abdelwahed at 818.316.3124 or kabdewahed@sfvj.com
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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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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Learn more at BRGSLAW.COM.
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.

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

JOHN SHEEHY
CBRE

BERIT MCLAUGHLIN
CBRE
Create Your Very Own Production Village

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.

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

avionburbank.com
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: $154.6 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.

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.

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 most sought after industrial markets in the country.
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.

**VITAL STATISTICS**

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

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This deal was closed during the initial stages of the COVID-19 pandemic and the statewide 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.

**VITAL STATISTICS**

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

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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.

**VITAL STATISTICS**

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

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**BEST INDUSTRIAL LEASE**

- **GOLD AWARD**
  - Chad Gahr
  - NAI Capital

- **SILVER AWARD**
  - Yair Haimoff
  - Spectrum

- **BRONZE AWARD**
  - Bennett Robinson
  - CBRE
BEST OFFICE SALE

VITAL STATISTICS
Property Address: 28494 Westinghouse Place, Valencia
Square Footage: 65,178 sf / 3.37 Acres
Deal Value: $11,750,000

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 offmarket 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.

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

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.

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

GOLD AWARD
CHASE COHEN
Marcus & Millichap
RYAN SERLING
Marcus & Millichap
MARTIN AGNEW
Marcus & Millichap
STUART FAGAN
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ANDREW GHASSEMI
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Spectrum Commercial

SILVER AWARD
SEAN SULLIVAN
CBRE
MIKE LONGO
CBRE
TODD TYDLASKA
CBRE
ANTHONY DELORENZO
CBRE

BRONZE AWARD
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.

**BEST OFFICE LEASE**

**CBRE**

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

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

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

KENNEDY WILSON

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 & ASSOCIATES

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.
BEST RETAIL LEASE

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

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.

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-traffic 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.

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.

AWARDS

GOLD AWARD
SCOTT CASWELL
Lee & Associates

ERICA BALIN
Lee & Associates

SILVER AWARD
JAMES RODRIGUEZ
Colliers

MICHAEL BOHORQUEZ
Colliers

BRONZE AWARD
JOHN CSERKUTI
NAI Capital

BERT ABEL
NAI Capital
BEST LAND SALE

CBRE

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 29 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.

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.

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.

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.
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Assistant to CEO

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BEST MULTIFAMILY SALE

NAI Capital

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.

MATTHEWS

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 Mathews Real Estate brokered the sale of a multifamily portfolio consisting of nine buildings located in the 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 Mathews 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.

COMPASS COMMERCIAL

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. Shayla 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.

GOLD AWARD

MICHAEL DIXON
NAI Capital

ZIV KOZASKI
NAI Capital

SILVER AWARD

DANIEL WITHERS
Mathews Real Estate

BRONZE AWARD

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

178,000
Square Feet

Los Angeles
San Francisco
310.272.8002
compass-cre.com
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.

**VITAL STATISTICS**

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