

9300 LAUREL CANYON BLVD, ARLETA, CA

Purchase Opportunity

9300

NURTY MARTINEZ
COUNCILMEMBER 6TH DISTRICT
FIELD OFFICE

ASSEMBLYMEMBER
Luz Rivas
DISTRICT 39

OFFERING MEMORANDUM
Stabilized Office Building for Sale

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DRE # 01320005



DISCLAIMER

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No broker or agent, other than Lee & Associates Seller's exclusive representative, is authorized to present this investment opportunity.

Interested buyers should be aware that the owner (the "Seller") of the property known as **9300 LAUREL CANYON BOULEVARD, ARLETA, CA 91331** ("Property") is selling the property in "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXCEPT WARRANTY OF TITLE. Prior to and/or after contracting to purchase as appropriate, Buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of Buyer's choosing.

Buyer shall not be entitled to, and should not, rely on the Seller, or its agents as the (i) the quality, nature, adequacy and physical condition of the Property including, but not limited to the structural element, foundation, roof, appurtenances, access, landscaping, parking facilities and the electrical, HVAC, plumbing, sewage, and utility systems, facilities and appliances. (ii) the quality, nature adequacy and physical condition of soils and geology and the existence of ground water, (iii) the existence, quality, nature adequacy and physical condition of utilities serving the Property, (iv) the development potential of the Property, its habitability, merchantability, or fitness, suitability or adequacy of the Property for any particular purpose, (v) the zoning or the legal status of the Property, (vi) the Property's or its operations' compliance with applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental, quasi-governmental entity or any other person or entity, (vi) the quality of any labor and materials, (viii) the compliance of Property with any environmental protection, pollution or land use laws, rules regulations, orders or requirements including but not limited to those pertaining to the handling, generating, storing or disposing of any hazardous materials, and (ix) except as expressly provided otherwise in an executed contract of sale, the condition of title and the nature, status and extent of any right-of-way, lease, right of redemption, possession, lien, encumbrance, license, reservation, covenant, condition restriction and any other matter affecting the title. Although Seller's predecessors may have performed work, or contracted for work performed by third parties in connection with the Property, the Seller, and its agents shall not be responsible to Buyer or any successor on account of any errors or omissions or construction defects of such predecessors and/or third parties.

The Seller reserves the right to withdraw the property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent, (ii) incorporated in a formal written contract of purchase and sale to be prepared by or on behalf of the Seller and executed by both parties; and (iii) approved by Seller, and such other parties who may have an interest in the Property. Neither the prospective Buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and constitute the sole agreement of the parties.

The Seller shall not be responsible for the payment of any commission, finder's fee or other form of compensation to Buyer's broker other than as set forth in Seller's commission agreement with Lee & Associates-LA North/Ventura, Inc.

SELLER AND ITS AGENTS MAKE NO REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

INVESTMENT ADVISORS



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OFFERING SUMMARY

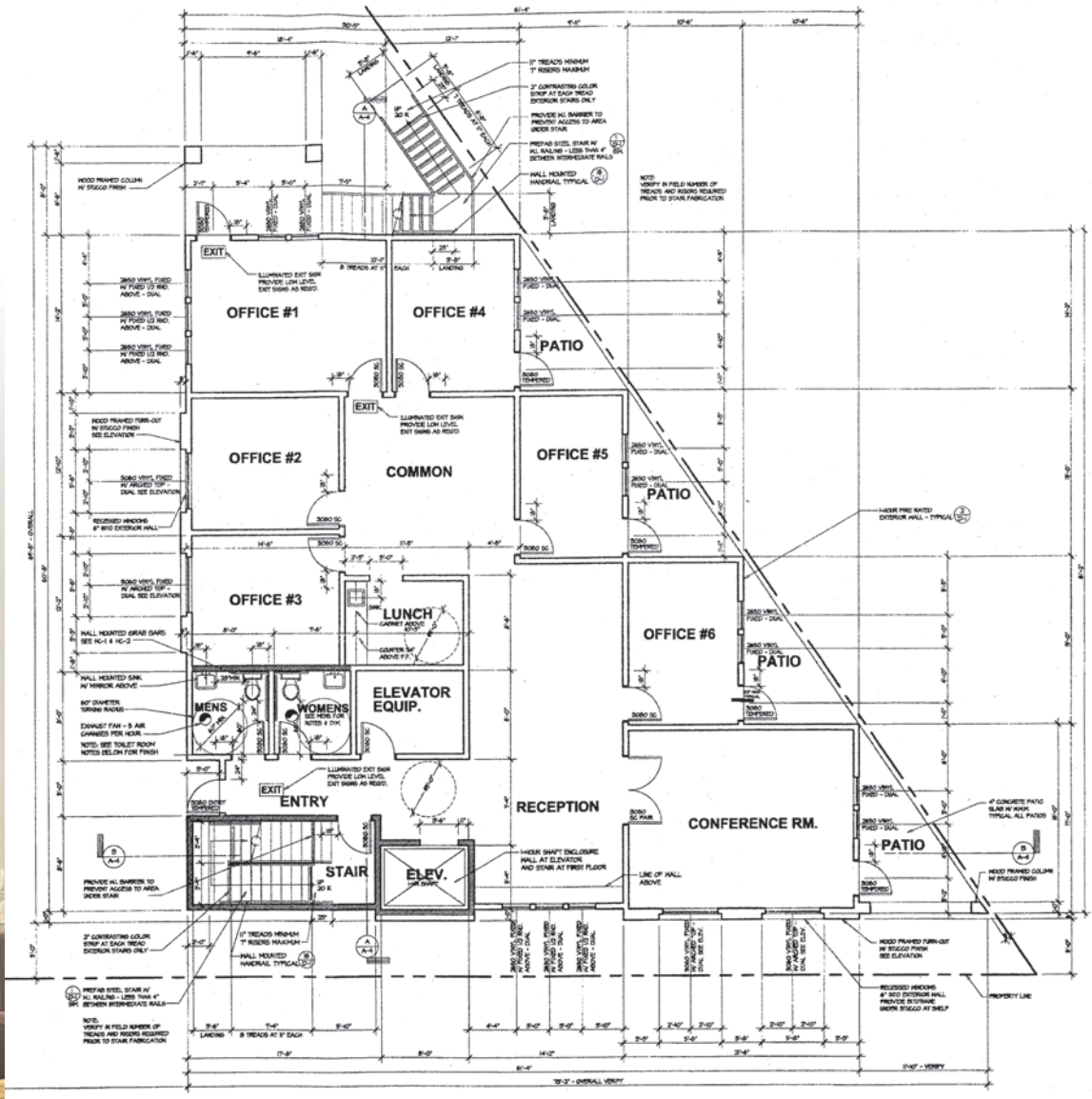
Lee & Associates – LA North/Ventura, as exclusive advisor, is pleased to present an opportunity for an investor to acquire a stabilized office building investment in the San Fernando Valley. A rare opportunity to take advantage of a fully leased investment with two credit tenants.

9300 Lauren Canyon Blvd., Arleta, is a two-story, 5,697 square foot office building situated on one parcel totaling 13,561 sq.ft. This modern Spanish style building is centrally located in the northeast San Fernando Valley. This stabilized office investment is shared by two long term credit tenants, State of California and Los Angeles City. This elevator served building has seventeen surface parking spaces in the private gated parking lot. Multiple patio and decks are located throughout adding to the charm of this functional office building.

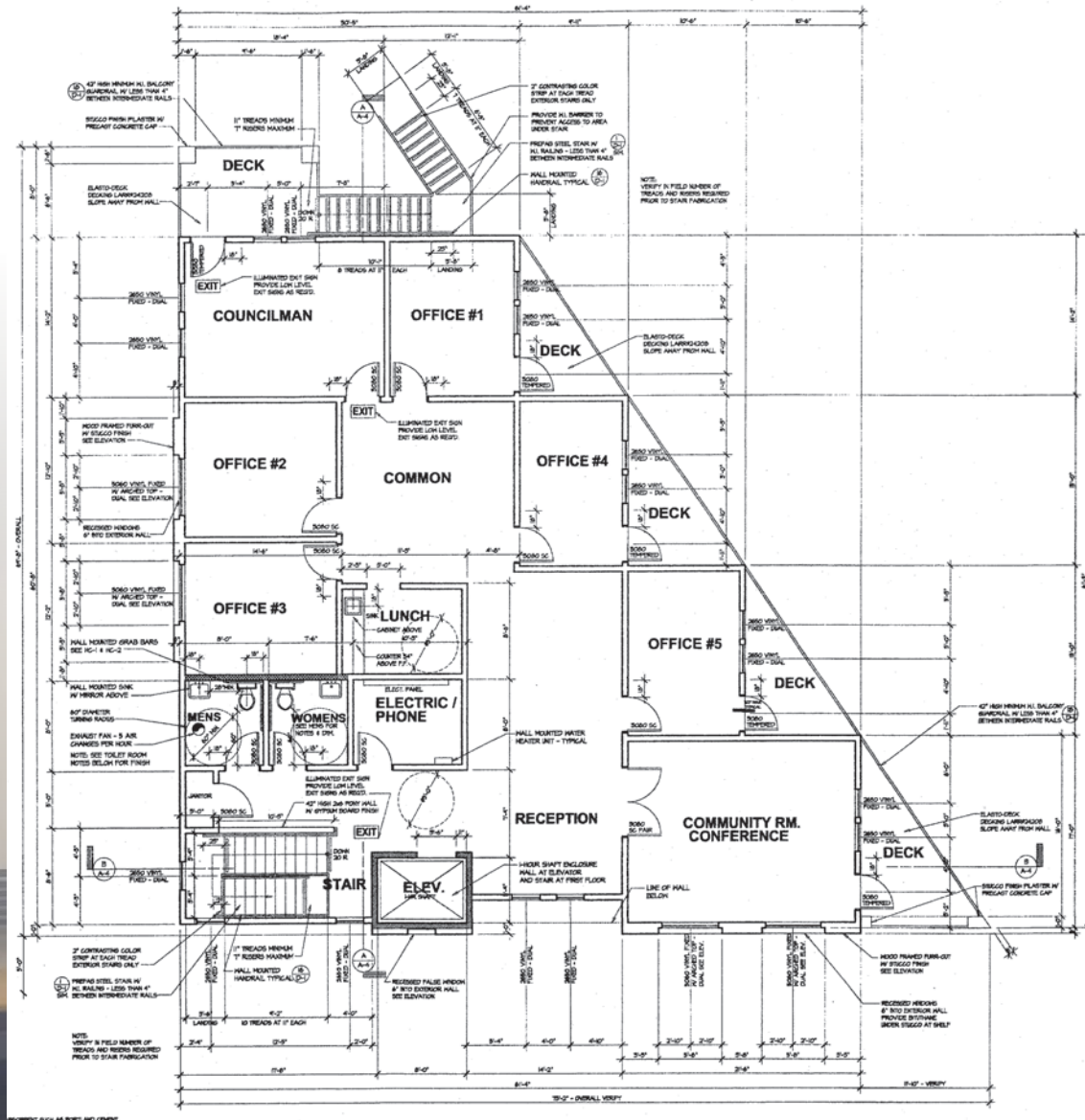
ADDRESS:	9300 Laurel Canyon Blvd Arleta, CA 91331
PROPERTY TYPE:	Two Story Modern Office Building Stabilized Investment
SALE PRICE:	\$2,099,000
PRICE SF (BLDG):	\$368
CAP RATE:	4.54
BUILDING SIZE*:	5,697 Square Feet
APN:	2629-003-021
YEAR BUILT:	2006
STORIES:	2
SITE SIZE*:	13,561 Square Feet
PARKING:	17 Surface
ELEVATOR:	One

*per accessor

FIRST FLOOR PLAN



SECOND FLOOR PLAN



RENT ROLL

TENANT	SF	LEASE COMMENCEMENT	LEASE EXPIRATION	MONTHLY RENT	RENT PER SF	ANNUAL INCREASES	BLDG %
ASSEMBLY RULES COMMITTEE, CALIFORNIA STATE ASSEMBLY *One option to extend for four (4) years	2,800	June 12, 2007	September 30, 2025	\$7,090.70	\$2.53	3%	49.63
City OF LOS ANGELES *One option to extend for four (4) years **Rent increase to \$7,703.72 August 1, 2022	2,842	December 1, 2006	July 31, 2023	\$7,449.34	\$2.63	3%	50.37
TOTALS	5,642		Monthly	\$14,540			100.00%
			Annual	\$174,480			



INCOME AND EXPENSE

2021*	
INCOME	
Rental Income-Basic	\$171,674
Late Charges	-
Other Income	-
TOTAL INCOME	\$171,674
OPERATING EXPENSES	
Cleaning	\$12,768
Landscaping	\$2,150
Insurance	\$3,432
Repair and Maintenance	\$14,324
Elevator	\$4,506
Taxes and Licenses	\$19,017
Utilities	\$19,696
Security	\$426
TOTAL OPERATING EXP.	\$76,319
NET OPERATING INCOME	\$95,355

**Based on Jan-Dec 2021.*





AERIAL VIEW

9300
LAUREL CANYON
BOULEVARD

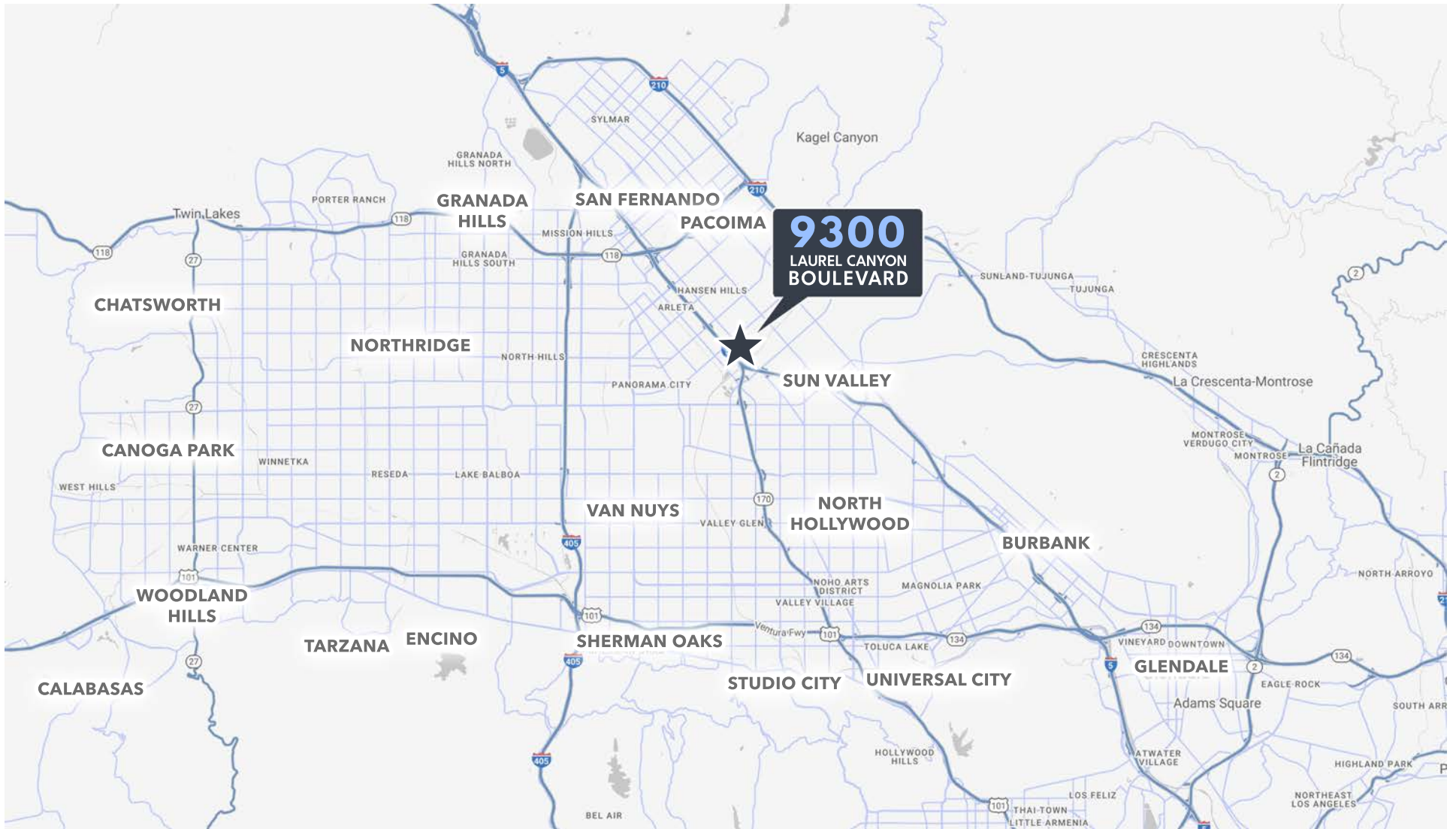
Laurel Canyon Blvd

9300 LAUREL CANYON BLVD

LOCAL AMENITIES



LOCATOR MAP



SALE COMPARABLES



1

21418 DEVONSHIRE STREET
Chatsworth, CA

Sale Date	08/12/21
Size	5,443 SF
Sale Price	\$2,500,000
Price/SF	\$459.31
Year Built	1960 / Renov 2007



2

15212 PARTHENIA STREET
North Hills, CA

Sale Date	12/09/21
Size	4,400 SF
Sale Price	\$1,650,000
Price/SF	\$375.00
Year Built	2011



3

11337 BURBANK BOULEVARD
North Hollywood, CA

Sale Date	04/26/22
Size	5,200 SF
Sale Price	\$3,200,000
Price/SF	\$615.38
Year Built	1981 / Renov 2001



4

4729 LANKERSHIM BOULEVARD
North Hollywood, CA

Sale Date	12/13/21
Size	7,660 SF
Sale Price	\$4,350,000
Price/SF	\$567.89
Year Built	1961



SALE COMPARABLES



5

6001 LAUREL CANYON BOULEVARD
North Hollywood, CA

Sale Date	07/08/21
Size	2,548 SF
Sale Price	\$2,100,000
Price/SF	\$824.18
Year Built	1964



6

5645-5651 STROHM AVENUE
North Hollywood, CA

Sale Date	09/13/21
Size	5,344 SF
Sale Price	\$2,375,000
Price/SF	\$444.42
Year Built	1986



7

5250 VINELAND AVENUE
North Hollywood, CA

Sale Date	05/10/21
Size	5,340 SF
Sale Price	\$2,250,000
Price/SF	\$421.35
Year Built	1948 / Renov 2002



8

6045 - 6047 VINELAND AVENUE
North Hollywood, CA

Sale Date	12/30/21
Size	3,247 SF
Sale Price	\$1,400,000
Price/SF	\$431.17
Year Built	1939



9

8932 RESEDA BOULEVARD
Northridge, CA

Sale Date	10/28/21
Size	4,241 SF
Sale Price	\$1,880,000
Price/SF	\$424.43
Year Built	1959



10

18251 ROSCOE BOULEVARD
Northridge, CA

Sale Date	04/22/22
Size	13,730 SF
Sale Price	\$6,275,000
Price/SF	\$457.03
Year Built	1990



11

6915 RESEDA BOULEVARD
RESEDA, CA

Sale Date	05/21/21
Size	6,378 SF
Sale Price	\$4,200,000
Price/SF	\$658.51
Year Built	1954



12

8041 FOOTHILL BOULEVARD
Sunland, CA

Sale Date	04/07/22
Size	1,076 SF
Sale Price	\$750,000
Price/SF	\$697.03
Year Built	1986

FOR MORE INFORMATION
PLEASE CONTACT:

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