OFFICE BUILDING FOR SALE—OWNER USER /INVESTMENT

OFFERING MEMORANDUM

9300 LAUREL CANYON BLVD., ARLETA, CA 91331

Jay Rubin
Principal | DRE# 0132005
818.223.4385 | jrubin@lee-re.com
www.jayrubin-re.com

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Affiliated Business

DISCLOSURE

The material contained herein is confidential and is presented strictly as information for the exclusive use of the prospective purchaser. Acceptance of this offering by the prospective purchaser constitutes an agreement not to divulge, share or distribute the information to any other party, except legal counsel and financial advisors, without the specific written authorization of the Seller or Lee & Associates. The materials herein have been obtained from sources believed to be reliable. Nevertheless, the Seller nor Lee & Associates make no warranties or representations, expressed or implied, concerning the accuracy or completeness of this information. This document is submitted subject to errors, omissions, changes in price; rental, market or otherwise and withdrawal without notice. 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 BLVD., 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.

LEE & ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES

Table of
CONTENTS

Jay Rubin
Principal
818.223.4385
jrubin@lee-re.com
www.jayrubin-re.com
DRE# 0132005

Executive Summary

THE OFFERING

$1,950,000

Pricing

TOURS

Please contact Lee & Associates to schedule a tour.

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 credited tenants.

9300 Laurel Canyon Blvd., Arleta, is a two-story, 5,697 sq. ft. 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 office investment is shared by two long term credited tenants, State of California and Los Angeles City. There is an opportunity for an owner/user to occupy approximately 50% of the building. This elevator served building has seventeen surface parking spaces in the private gated parking lot. Multiple patios and decks are located throughout adding to the charm of this functional office building.

Property Details

PROPERTY OVERVIEW

PROPERTY OVERVIEW	
Sale Price	$1,950,000
Price/SF (Bldg)	$342
Building Size*	5,697 SF
Site Size*	13,561 SF

**per assessor*

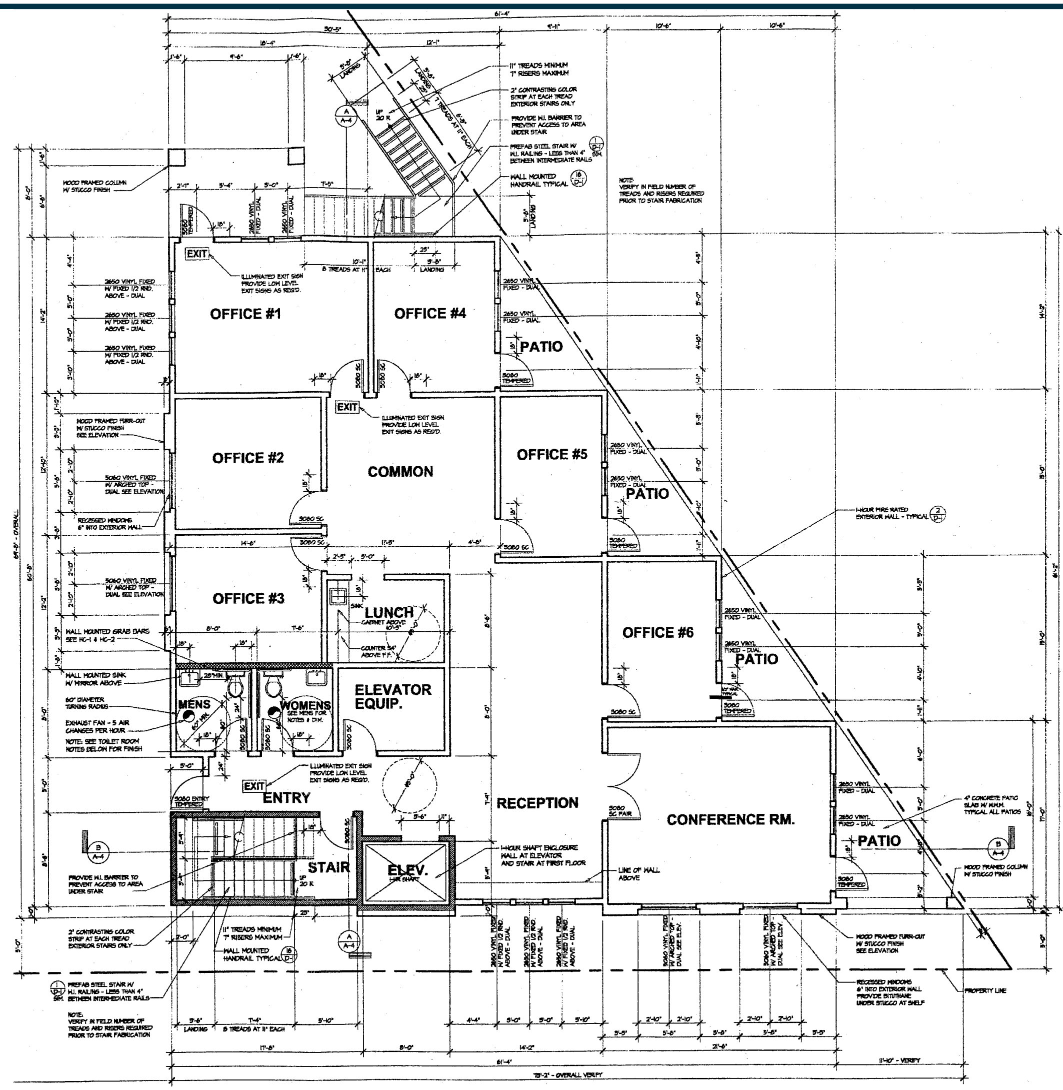
PROPERTY DETAILS	
APN	2629-003-021
Year Built	2006
Stories	2
Parking	17 Surface
Elevator	1

Property Details

PROPERTY PHOTOS

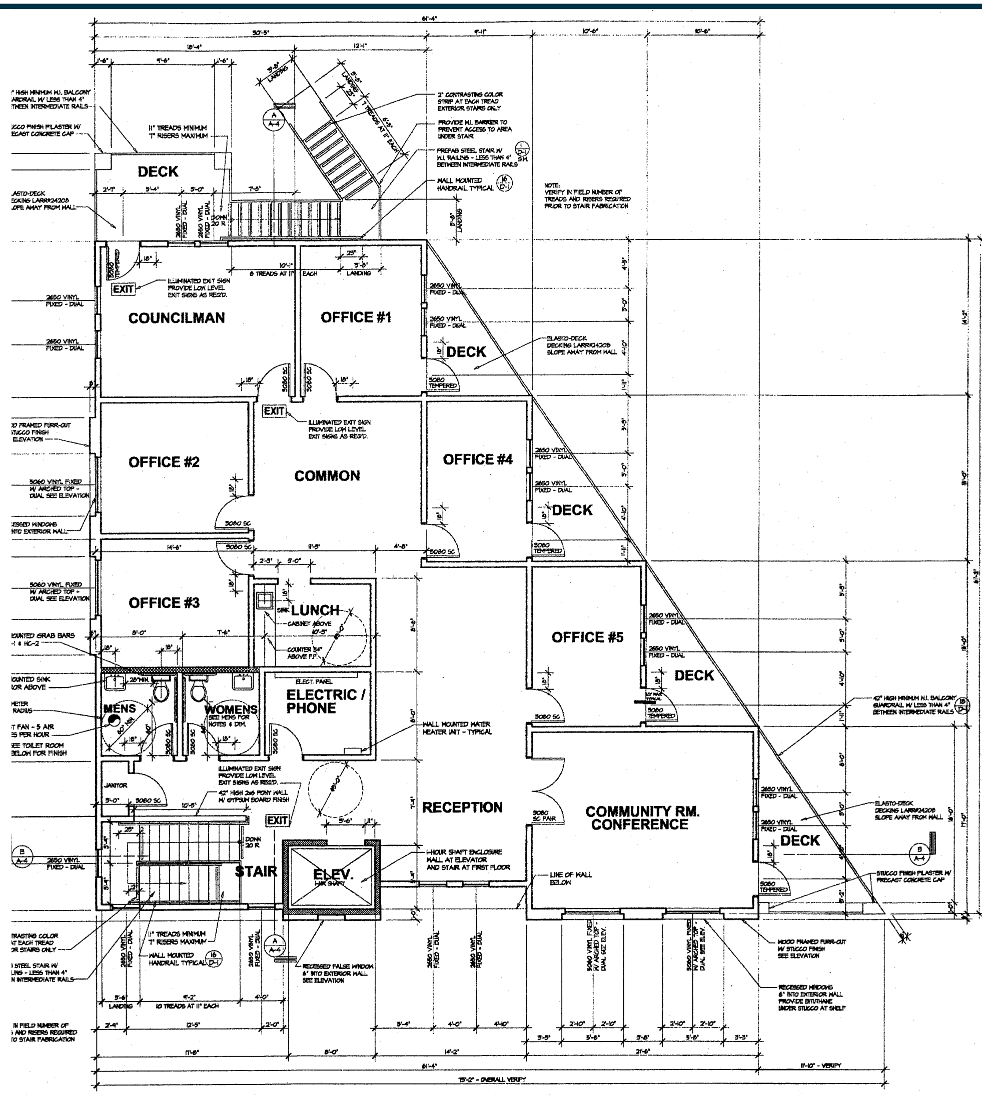
Property Details

FIRST FLOOR PLAN



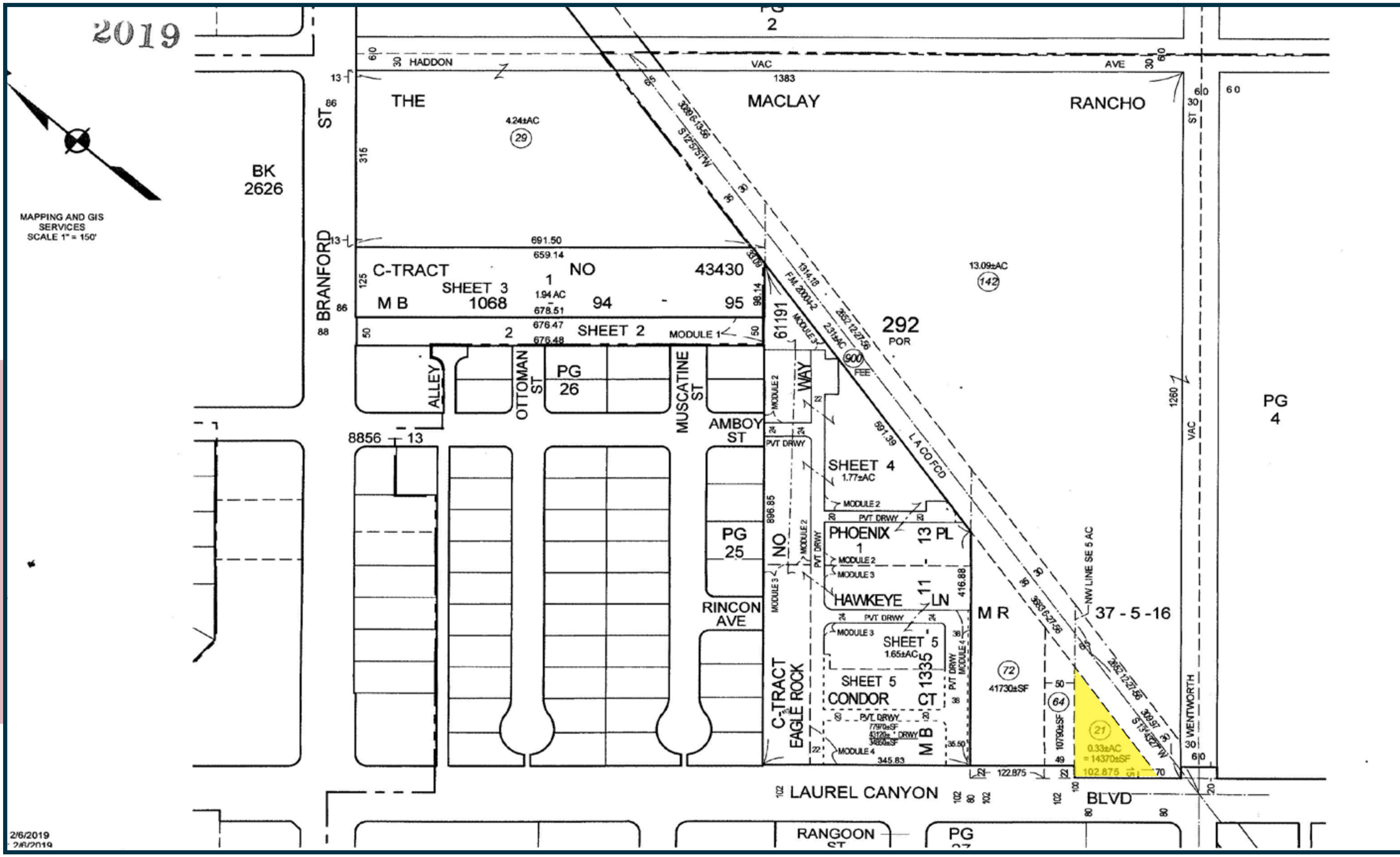
Property Details

SECOND FLOOR PLAN



Property Details

PLAT MAP



Property Details

PROPERTY AERIAL

Property Details

AMENITIES MAP

Property Details

LOCATOR MAP

Financial Analysis

RENT ROLL

TENANT	SF	LEASE COMMENCEMENT	LEASE EXPIRATION	MONTHLY RENT	RENT PER RSF	ANNUAL INCREASES	BUILDING %
Assembly Rules Committee, California State Assembly **Space maybe available for Owner/User*	2,800	June 12, 2007	September 30, 2025	$8,107.50	$2.89	3%	49.63
City of Los Angeles	2,842	December 1, 2006	July 31, 2027	$7,448.20	$2.76	3%	50.37
Total	**5,642**		**Monthly** **Annual**	**$15,855.70** **$190,268.40**			**100%**

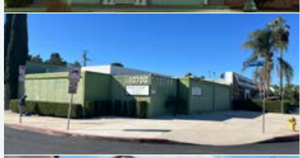
INCOME & EXPENSES—2024 CALENDAR YEAR

INCOME	CURRENT
Rental Income-Basic	$186,827.71
Late Charges	–
Other Income	–
Total Income	**$186,827.71**

OPERATING EXPENSES	CURRENT
Cleaning	$16,400.00
Landscaping	$2,100.00
Insurance	$3,904.00
Repair & Maintenance	$14,100.58
Elevator	$4,313.40
Taxes & Licenses	$19,237.07
Utilities	$618.46
Security	$21,575.04
Total Operating Expenses	**$85,282.46**
Net Operating Income	**$101,545.25**

Financial Analysis

COMPARABLES

PROPERTY PHOTO	ADDRESS	SALE DATE	SALE PRICE	PRICE/SF	BUILDING SIZE	LAND SIZE	% LEASED	YEAR BUILT
	13500 Van Nuys Blvd., Pacoima, CA 91331	7/22/2025	$1,245,000	$652.86	1,907 SF	8,966 SF	100%	1997
	4940 Vineland Ave., North Hollywood, CA 91601	7/8/2025	$1,525,000	$568.61	2,682 SF	6,970 SF	100%	1951
	4111 Lankershim Blvd., North Hollywood, CA 91602	6/3/2025	$4,210,000	$446,31	9,433 SF	4,857 SF	–	1991
	10746 Magnolia Blvd., North Hollywood, CA 91601	4/15/2025	$1,630,000	$550.30	2,962 SF	9,952 SF	–	1949
	10700 Burbank Blvd., North Hollywood, CA 91601	3/11/2025	$1,570,000	$414.58	3,787 SF	5,816 SF	100%	1965
	8809 Sunland Blvd., Sun Valley, CA 91352	12/24/2024	$1,280,000	$1,024.82	1,249 SF	5,663 SF	0%	1957/2024
	14530 Hamlin St., Van Nuys, CA 91411	11/29/2024	$1,850,000	$425.19	4,351 SF	7,200 SF	100%	1979

INVESTMENT CONTACT

Jay Rubin
Principal
818.223.4385
jrubin@lee-re.com
www.jayrubin-re.com
DRE# 0132005

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
5707 CORSA AVE., SUITE 200, WESTLAKE VILLAGE, CA 91362
WWW.LEELANORTH.COM