

Offering Memorandum
7462 N Figueroa St.
Los Angeles, CA 90041



Property Summary

LOCATION:	7462 North Figueroa Street Los Angeles, CA 90041
BUILDING SIZE:	Approximately 15,114 square feet
LOT SIZE:	One (1) parcel of approximately 19,730 square feet and an easement on approximately 9,865 square feet of land
SALE PRICE:	\$4,350,000
APN:	5709-001-003 (easement on 5709-001-901)
ZONING	LAC4
YEAR BUILT,:	Built 1966, remodeled 2009
PARKING:	Sixty (60) car parking – forty-seven (47) surface and thirteen (13) covered (includes 27 surface parking spots through easement on adjacent parcel)
FEATURES:	<ul style="list-style-type: none">• Serene campus setting• Near access to the 134 Freeway• Centralized location for Pasadena, Downtown Los Angeles, Glendale & Burbank• New 30-year roof



Architect:



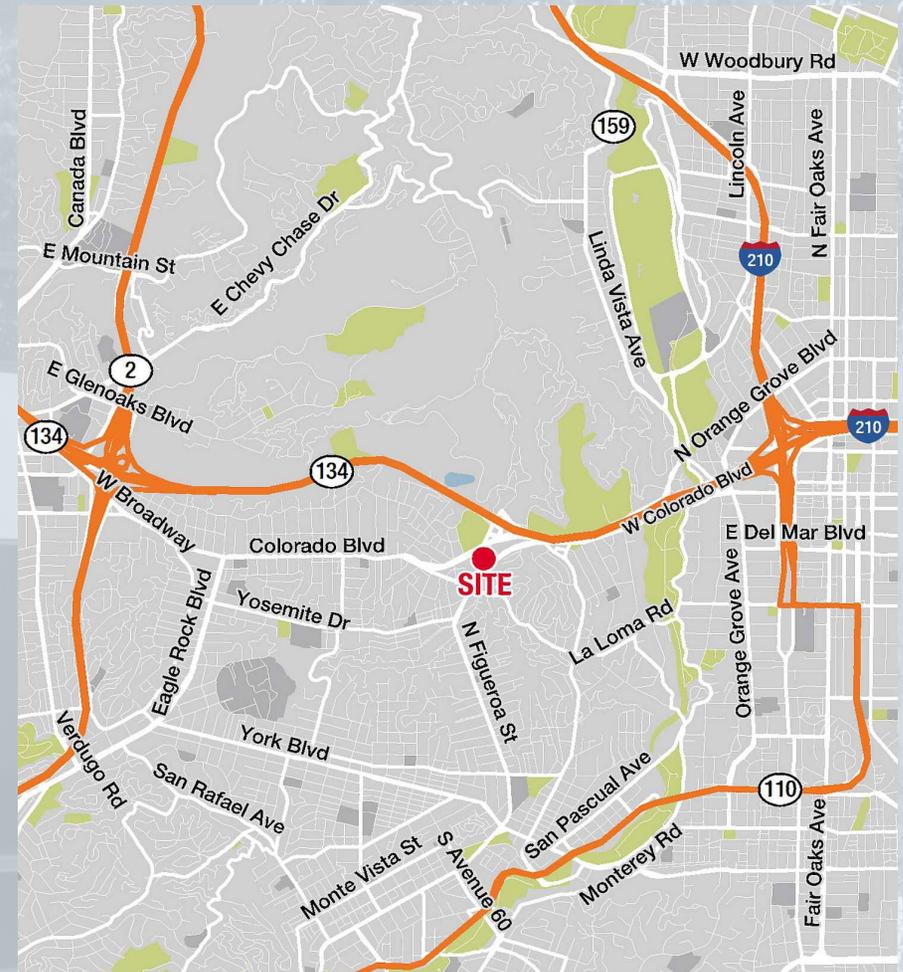
Harlan Pedersen, a graduate of the USC School of Architecture, opened a small practice in Eagle Rock, California in the late 1950's. Harlan and his partners had a shared vision of quality design, took a pragmatic, hands-on approach to construction, and stressed excellence in client service. As part of his practice, Harlan designed and developed several of the office buildings on Figueroa in Eagle Rock. 7462 N. Figueroa is a mid-century modern design, more specifically known in the architectural arena as post and beam construction.

Location Information

Eagle Rock is a neighborhood in northeastern Los Angeles, CA. According to the Los Angeles Times, Eagle Rock's median household income \$67,253 as of 2008 — above average for the city of Los Angeles. Major thoroughfares include Eagle Rock Boulevard and Colorado Blvd., with Figueroa St. along the eastern boundary. The Glendale and Ventura freeways run along the district's western and northern edges, respectively.

The area is inhabited by a wide variety of ethnic and socioeconomic groups as well as a broad population of creative individuals. Throughout the past decade the neighborhood has been experiencing gentrification, as young urban professionals have moved from nearby neighborhoods such as Los Feliz and Silver Lake. A core of counterculture writers, artists and filmmakers has existed in the town since the 1920s. As a result, commercial areas are seeing a high degree of revitalization and investment from opportunistic developers in spite of the challenging state of the economy.

Additionally, Eagle Rock is also the site of Occidental College (over 2,000 faculty and students) which supplies a good portion of the daytime consumer base from which businesses such as The York rely on. The subject property is located just north of Colorado Boulevard on Figueroa Street. The location is just a few minutes from a diverse group of retail, restaurant and office operators in the area.

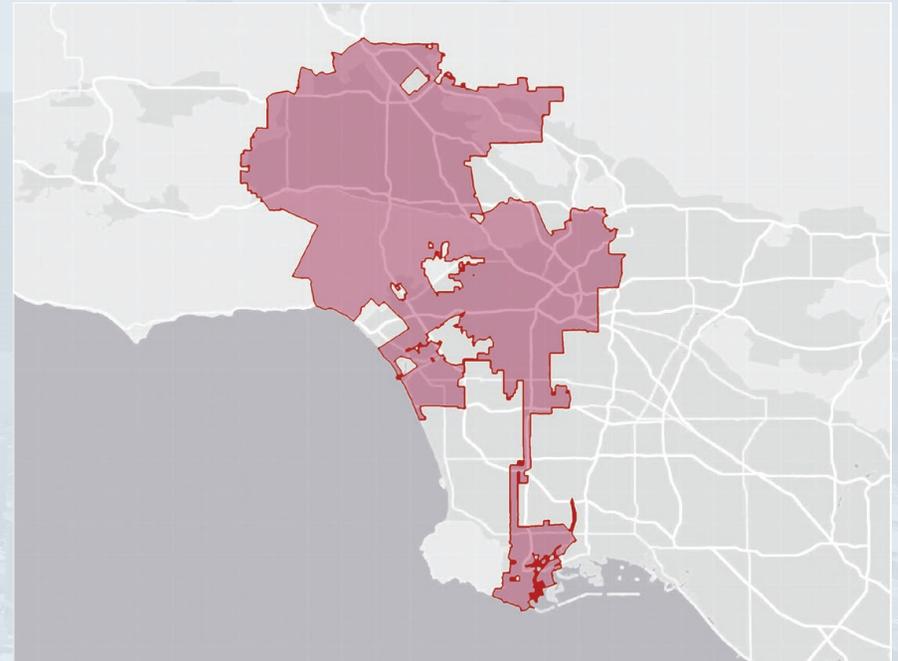


Los Angeles, California

Los Angeles is the most populous city in the state of California and the second most populous in the United States, after New York City, with a population at the 2010 United States Census of 3,792,621.[5] It has an area of 468.67 square miles (1,213.8 km²), and is located in Southern California. The city is the focal point of the larger Los Angeles–Long Beach–Santa Ana metropolitan statistical area and Greater Los Angeles Area region, which contain 12,828,837 and nearly 18 million people respectively as of 2010, making it one of the most populous metropolitan areas in the world[6] and the second largest in the United States.[7] Los Angeles is also the seat of Los Angeles County, the most populated and one of the most ethnically diverse counties[8] in the United States, while the entire Los Angeles area itself has been recognized as the most diverse of the nation's largest cities.[9]

Nicknamed the City of Angels, Los Angeles is a leading world center of business, international trade, entertainment, culture, media, fashion, science, sports, technology, and education, and has been ranked the third richest city and fifth most powerful and influential city in the world.[15] [16] The city is home to renowned institutions covering a broad range of professional and cultural fields and is one of the most substantial economic engines within the United States. The Los Angeles combined statistical area (CSA) has a gross metropolitan product (GMP) of \$831 billion (as of 2008), making it the third largest economic center in the world, after the Greater Tokyo and New York metropolitan areas.[17] As the home base of Hollywood, it is also known as the “Entertainment Capital of the World,” leading the world in the creation of motion pictures, television productions, stage productions, video games, and recorded music. The importance of the entertainment business to the city has led many celebrities to call Los Angeles and its surrounding suburbs home. Additionally, Los Angeles hosted the Summer Olympic Games in 1932 and 1984.

The city is divided into over 80 districts and neighborhoods,[63] many of which were incorporated places or communities that were annexed by the



city.[64] Greater Los Angeles includes a number of enclaves and nearby communities. Generally, the city is divided into the following areas: Downtown Los Angeles, East Los Angeles and Northeast Los Angeles, South Los Angeles, the Harbor Area, Greater Hollywood, Wilshire, the Westside, and the San Fernando and Crescenta Valleys.

Some well-known communities within Los Angeles include West Adams, Watts, Leimert Park, Baldwin Hills, Venice, the Downtown Financial District, Silver Lake, Hollywood, Koreatown, Westwood and the more affluent areas of Bel Air, Benedict Canyon, Hollywood Hills, Los Feliz, Hancock Park, Pacific Palisades, Century City, and Brentwood.

Los Angeles, California (continued)

Important landmarks in Los Angeles include Walt Disney Concert Hall, the Cathedral of Our Lady of the Angels, Angels Flight, the Kodak Theatre, the Griffith Observatory, the Getty Center, the Getty Villa, the Los Angeles Memorial Coliseum, the Los Angeles County Museum of Art, Grauman's Chinese Theatre, the Hollywood Sign, the Bradbury Building, Hollywood Boulevard, the Capitol Records Building, Los Angeles City Hall, the Hollywood Bowl, the Theme Building, the Watts Towers, the Staples Center, Dodger Stadium, and La Placita Olvera/Olvera Street.

Los Angeles is often billed as the "Creative Capital of the World", due to the fact that one in every six of its residents works in a creative industry. [65] According to the USC Stevens Institute for Innovation, "there are more artists, writers, filmmakers, actors, dancers and musicians living and working in Los Angeles than any other city at any time in the history of civilization." [66]

Los Angeles is home to Hollywood, globally recognized as the epicenter of the motion picture industry. A testament to its preeminence in film, the city plays host to the annual Academy Awards, the oldest and one of the most prominent award ceremonies in the world. Finally, Los Angeles is home to the USC School of Cinematic Arts, the oldest film school in the United States. [67]

There are 841 museums and art galleries in Los Angeles County. [69] In fact, Los Angeles has more museums per capita than any other city in the world. [69] Some of the notable museums are the Los Angeles County Museum of Art (the largest art museum in the Western United States [70]), the Getty Center (part of the larger J. Paul Getty Trust, the world's wealthiest art institution [71]), and the Museum of Contemporary Art. A significant number of art galleries are located on Gallery Row, and tens of thousands attend the monthly Downtown Art Walk there. [72]

Los Angeles is the home of the Los Angeles Dodgers of Major League Baseball, the Los Angeles Kings of the National Hockey League, the Los Angeles Clippers and Los Angeles Lakers of the National Basketball Association, the Los Angeles D-Fenders, an NBA Development team owned by the Los Angeles Lakers, and the Los Angeles Sparks of the Women's National Basketball Association. Los Angeles is also home to the USC Trojans and the UCLA Bruins in the NCAA, both of which are Division I teams in the Pacific-12 Conference. The Los Angeles Galaxy and Club Deportivo Chivas USA of Major League Soccer are based in Carson.

The economy of Los Angeles is driven by international trade, entertainment (television, motion pictures, video games, recorded music), aerospace, technology, petroleum, fashion, apparel, and tourism. Los Angeles is also the largest manufacturing center in the western United States. [87] The contiguous ports of Los Angeles and Long Beach together comprise the fifth-busiest port in the world and the most significant port in the Western Hemisphere and is vital to trade within the Pacific Rim. [87] Other significant industries include media production, finance, telecommunications, law, healthcare, and transportation. The Los Angeles-Long Beach-Santa Ana metropolitan statistical area (MSA) has a gross metropolitan product (GMP) of \$735.7 billion (as of 2010), [88] making it the third largest economic center in the world, after the Greater Tokyo Area and the New York-Newark-Bridgeport CSA. [17] If counted as a country, the surrounding CSA has the 15th largest economy in the world in terms of nominal GDP. [89] Los Angeles has been classified an "Alpha world city" according to a 2010 study by a research group at Loughborough University in England. [90]

The city is home to seven Fortune 500 companies. They are aerospace contractor Northrop Grumman, energy company Occidental Petroleum,

Los Angeles, California (continued)

healthcare provider Health Net, metals distributor Reliance Steel & Aluminum, engineering firm AECOM, real estate group CBRE Group and builder Tutor Perini.

Other companies headquartered in Los Angeles include California Pizza Kitchen, Capital Group, Capstone Turbine, The Cheesecake Factory, Cathay Bank, City National Bank, The Coffee Bean & Tea Leaf, DeviantArt, Far East National Bank, Farmers Insurance Group, Fox Entertainment Group, Gibson, Dunn & Crutcher, Guess?, Hanmi Bank, Herbalife, J2 Global Communications, The Jim Henson Company, KB Home, Korn/Ferry, Latham & Watkins, Mercury Insurance Group, Oaktree Capital Management, O'Melveny & Myers, Pabst Brewing Company, Paul, Hastings, Janofsky & Walker, Premier America, Premiere Radio Networks, Rentech, Sunkist, The TCW Group, Tokyopop, Triton Media Group, United Online, and VCA Antech.

The metropolitan area is home to the headquarters of many companies who moved outside of the city of Los Angeles to escape its high taxes and high crime rate while keeping the benefits of remaining in close proximity. For example, Los Angeles charges a gross receipts tax based on a percentage of business revenue, while many neighboring cities charge only small flat fees.[91]

The University of Southern California (USC) is the city's largest private sector employer and contributes \$4 billion annually to the local economy. [92]

According to the city's 2010 Comprehensive Annual Financial Report, the top ten employers in the city as of 2009 are, in descending order, the City of Los Angeles, the County of Los Angeles, University of California, Los Angeles, University of Southern California, Cedars-Sinai Medical Center, Kaiser Permanente, Fox Entertainment Group, Farmers

Insurance Group, TeamOne, and Northrop Grumman.[93]

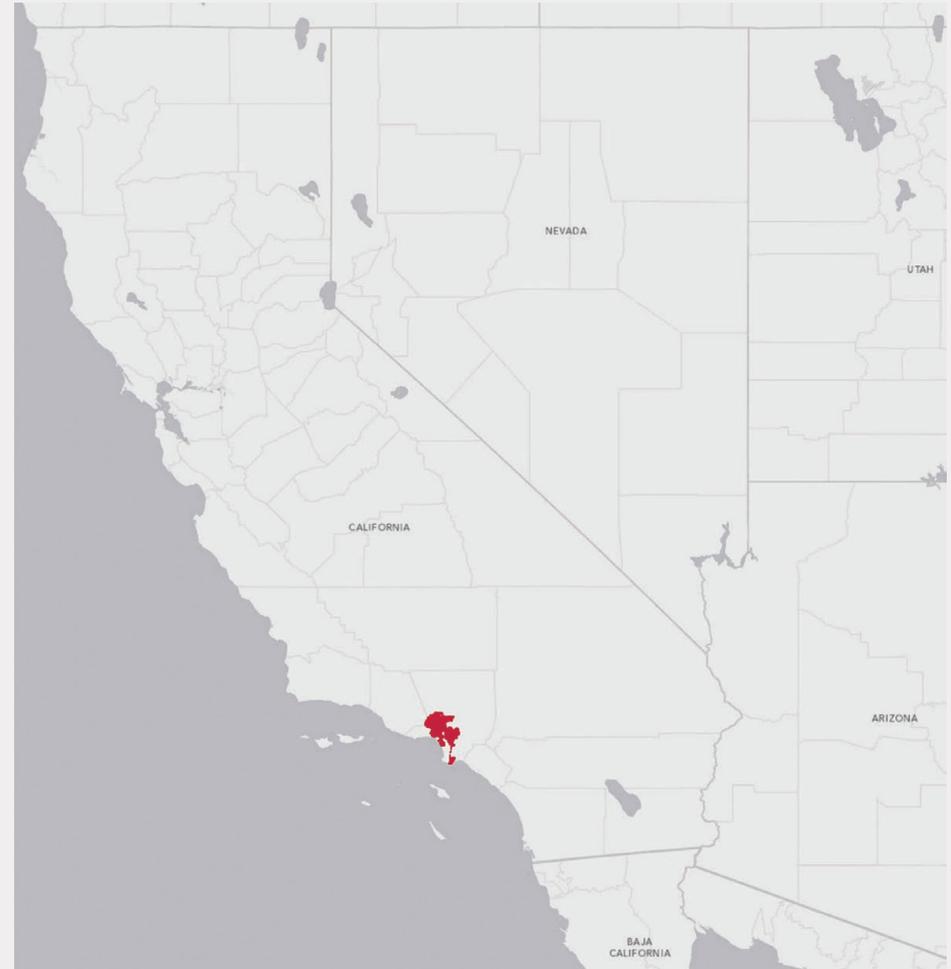
There are three public universities located within the city limits: California State University, Los Angeles (CSULA), California State University, Northridge (CSUN) and University of California, Los Angeles (UCLA). Private colleges in the city include the American Film Institute Conservatory, Alliant International University, Syracuse University (Los Angeles Campus), American InterContinental University, American Jewish University, The American Musical and Dramatic Academy – Los Angeles campus, Antioch University's Los Angeles campus, Charles R. Drew University of Medicine and Science, Fashion Institute of Design & Merchandising's Los Angeles campus (FIDM), Los Angeles Film School, Loyola Marymount University (LMU is also the parent university of Loyola Law School located in Los Angeles), Marymount College, Mount St. Mary's College, National University of California, Occidental College ("Oxy"), Otis College of Art and Design (Otis), Southern California Institute of Architecture (SCI-Arc), Southwestern Law School, and University of Southern California (USC).

State of California

California is a state located on the West Coast of the United States. It is by far the most populous U.S. state,[15] and the third most extensive (after Alaska and Texas). It is home to the nation's 2nd and 6th largest census statistical areas (Los Angeles metropolitan area and San Francisco Bay Area, respectively), and eight of the nation's fifty most populated cities (Los Angeles, San Diego, San Jose, San Francisco, Fresno, Sacramento, Long Beach and Oakland).[16] The capital city is Sacramento.

The United States Census Bureau estimates that the population of California was 37,691,912 on July 1, 2011, a 1.2% increase since the 2010 United States Census.[8] Between 2000 and 2009, there was a natural increase of 3,090,016 (5,058,440 births minus 2,179,958 deaths).[57] During this time period, international migration produced a net increase of 1,816,633 people while domestic migration produced a net decrease of 1,509,708, resulting in a net in-migration of 306,925 people.[57] The State of California's own statistics show a population of 38,292,687 for January 1, 2009.[16]

With regard to demographics, California has the largest population of White Americans in the U.S., an estimated 22,200,000 residents, although most demographic surveys do not measure actual genetic ancestry. The state has the 5th largest population of African Americans in the U.S., an estimated 2,250,000 residents. California's Asian American population is estimated at 4.4 million, about a third of the nation's 13 million Asian Americans. California in 2011.[74] Approximately 26% of California's public school students in the 2011-12 school year identified themselves as white (non-Hispanic), and 52% of the state's students identified themselves as Hispanic or Latino. The following ethnic groups that made up the statewide public school student body were Asians (11%), African Americans (7%), Native



State of California (continued)

Americans (0.7%), and Pacific Islanders (0.6%). Students of mixed race made up 2% of the public schools. Hispanics made up the majority of the state's public schools since 2010. Los Angeles Unified School District, the largest school district in California and second largest in the nation, is 73% Hispanic, 10% African American, 9% non-Hispanic Caucasian, 6% Asian, 0.5% Native American, and 0.4% Pacific Islander.[75]

Were California an independent country, its gross domestic product would be ranked between eighth and eleventh in the world.[89]

As of 2010, the gross state product (GSP) is about \$1.9 trillion, the largest in the United States.[90] California is responsible for 13 percent of the United States' gross domestic product (GDP). As of 2010[update], California's GDP is larger than all but eight countries in the world (all but eleven countries by Purchasing Power Parity).[19]

In terms of jobs, the five largest sectors in California are trade, transportation, and utilities; government; professional and business services; education and health services; and leisure and hospitality. In terms of output, the five largest sectors are financial services, followed by trade, transportation, and utilities; education and health services; government; and manufacturing.[91]

California currently has the 5th highest unemployment rate in the nation at 12.5% as of January 2010[update] and had continued to rise, up significantly from 5.9% in 2007.[92][93]

California's economy is very dependent on trade and international related commerce accounts for approximately one-quarter of the state's economy. In 2008, California exported \$144 billion worth of goods, up from \$134 billion in 2007 and \$127 billion in 2006.[94] Computers and electronic products are California's top export, accounting for 42 percent

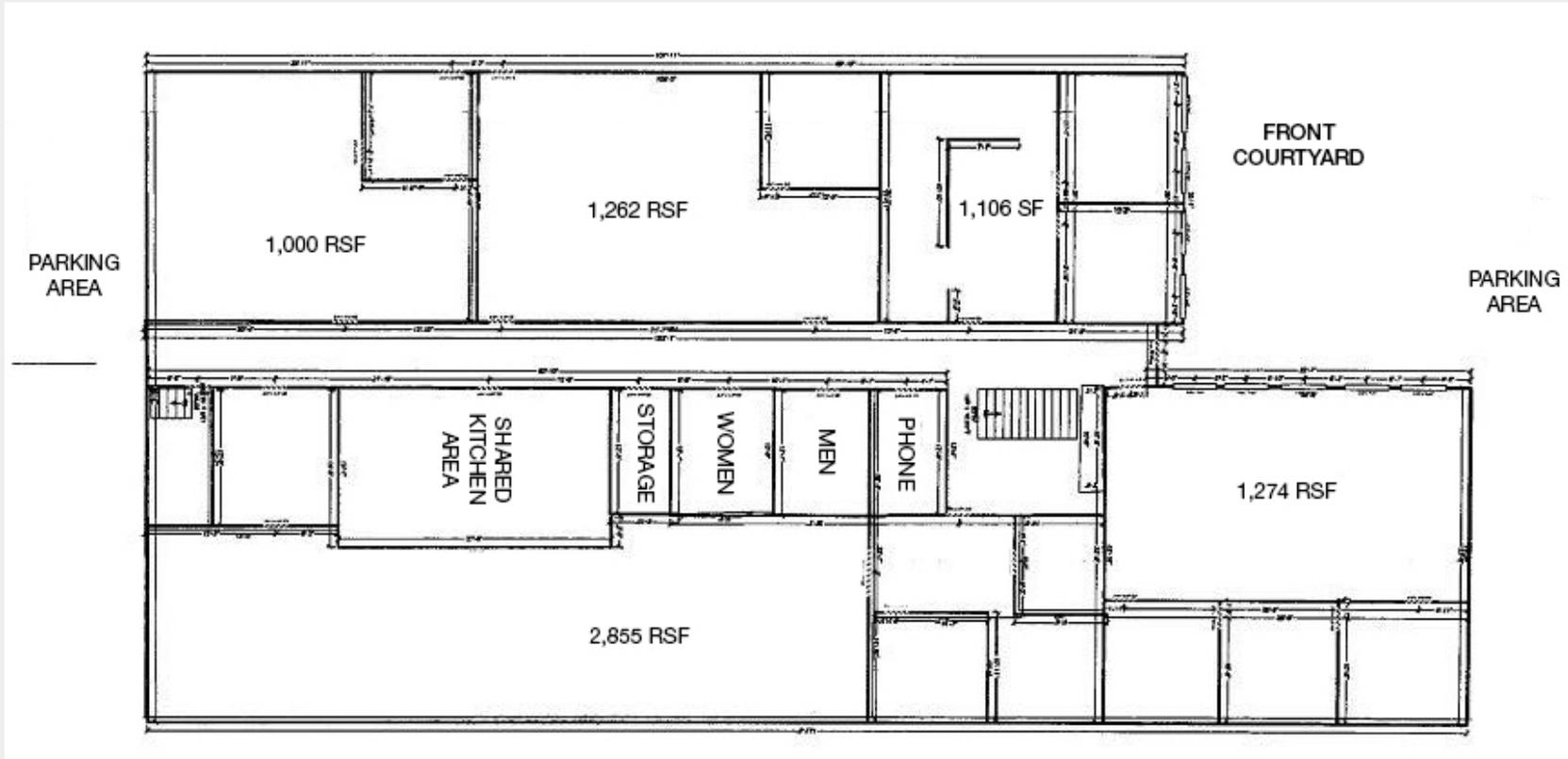
of all the state's exports in 2008.[94]

Agriculture is an important sector in California's economy. Farming-related sales more than quadrupled over the past three decades, from \$7.3 billion in 1974 to nearly \$31 billion in 2004.[95] This increase has occurred despite a 15 percent decline in acreage devoted to farming during the period, and water supply suffering from chronic instability. Factors contributing to the growth in sales-per-acre include more intensive use of active farmlands and technological improvements in crop production.[95] In 2008, California's 81,500 farms and ranches generated \$36.2 billion products revenue.[96]

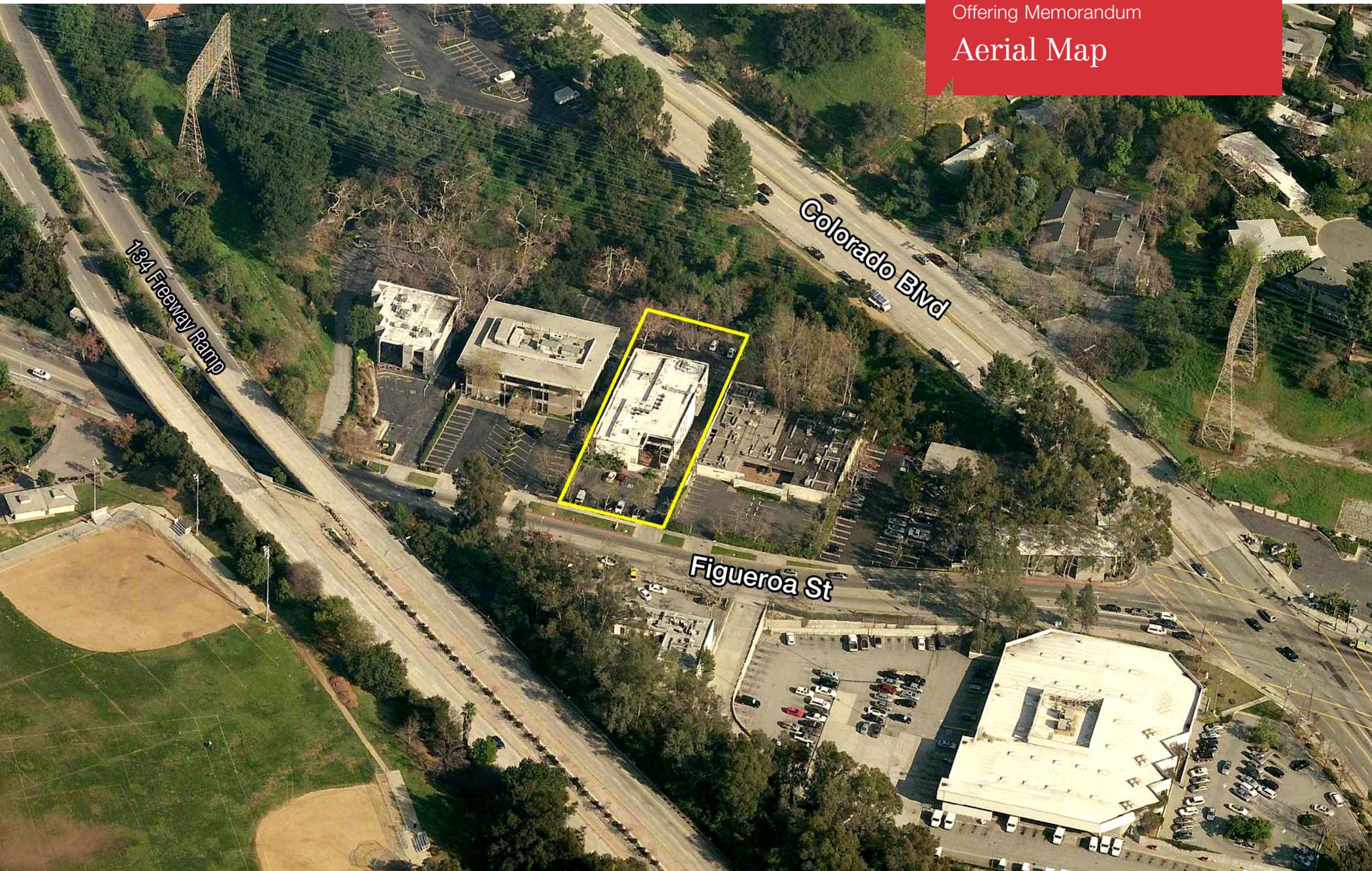
Per capita GDP in 2007 was \$38,956, ranking eleventh in the nation.[97] Per capita income varies widely by geographic region and profession. The Central Valley is the most impoverished, with migrant farm workers making less than minimum wage. Recently, the San Joaquin Valley was characterized as one of the most economically depressed regions in the U.S., on par with the region of Appalachia.[98] Many coastal cities include some of the wealthiest per-capita areas in the U.S. The high-technology sectors in Northern California, specifically Silicon Valley, in Santa Clara and San Mateo counties, have emerged from the economic downturn caused by the dot-com bust.

In 2010, there were more than 663,000 millionaires in the state, more than any other state in the nation.[99]

Offering Memorandum
Floor Plan



Offering Memorandum
Aerial Map





2nd Floor Hallway



Interior



Rear Parking Lot



Courtyard

Your Team



Dan Bacani
Senior Vice President
626.201.1525 Direct
dbacani@naicapital.com
www.bacani-taylor.com
BRE License #01385413



Marie Taylor - LEED AP
Senior Vice President
626.204.1520 Direct
mtaylor@naicapital.com
www.bacani-taylor.com
BRE License #01233430



Dave Maron
Senior Vice President
626 564 4800 ext 122
dmaron@naicapital.com
BRE License #00620557

NAI Capital Pasadena

225 S Lake Avenue
Suite 1170
Pasadena, California 91101
naicapital.com

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Marie Taylor, LEED AP
Senior Vice President

BRE License #01233430

NAI Capital - Pasadena
225 S. Lake Avenue
Suite 1170
Pasadena, CA 91101
naicapital.com

Tel 626 204 1520
Fax 626 564 4846
mtaylor@naicapital.com
bacani-taylor.com

Areas of Specialization:

- Office Sales and Leasing
- Industrial Sales and Leasing
- Retail Sales and Leasing

Background and Experience:

Ms. Taylor began her career at a boutique brokerage firm, Sauve Riegel Commercial Real Estate where she was consistently a top producing agent. She assisted the property owners in the unique downtown district of Old Pasadena with their mixed-use assets and was instrumental in leasing many of the office and retail spaces in the district, including the iconic One Colorado.

In 2005, Ms. Taylor served as a Senior Advisor for Sperry Van Ness where she was a recipient of the Sperry Van Ness Achiever award for her sales in 2007.

In 2009, Marie Taylor joined NAI Capital serving as Senior Vice President. Ms. Taylor specializes in the sales and leasing of industrial, office and retail properties, with an emphasis on industrial in Pasadena and the San Gabriel Valley.

Ms. Taylor recently joined forces with Dan Bacani, Senior Vice President at NAI Capital and a specialist in retail, restaurant and office properties. The team was formed because each member offers a unique perspective and set of skills that are critical in creative problem solving. Yet, the two things Mr. Bacani and Ms. Taylor share are their adherence to honorable business practices and a tireless work ethic that allows them to be amongst the top producers in the company.

Coupled with NAI Global's worldwide reach, Mr. Bacani and Ms. Taylor are able to help with the acquisition, disposition and leasing of their clients' real property assets beyond their local areas of expertise.

Scope of Service:

Marie Taylor has been selling and leasing industrial, retail, and office buildings, as well as land and mixed-use projects in Pasadena and the San Gabriel Valley since 2003 where she has completed over 200 transactions. Her services include site evaluation, demographic analysis, investment analysis and market analysis. With a sincere and outgoing personality Ms. Taylor takes an active interest in helping each client achieve their real estate related goals. Ms. Taylor's reputation is firmly rooted in an uncompromising honesty, sincere caring for her clients' needs and a high level of knowledge in her market.



Marie Taylor, LEED AP
Senior Vice President

BRE License #01233430

NAI Capital - Pasadena
225 S. Lake Avenue
Suite 1170
Pasadena, CA 91101
naicapital.com

Tel 626 204 1520
Fax 626 564 4846
mtaylor@naicapital.com
bacani-taylor.com

Awards:

- Recipient of the NAI Capital Club Silver Member Award, 2013
- Recipient of the NAI Capital Club Silver Member Award, 2011
- Nominated for RE Forum's Women of Influence, 2010
- Recipient of the Sperry Van Ness Achiever award, 2007

Significant Transactions:

- Represented the Ancient and Accepted Scottish Rite of Freemasonry, Southern Jurisdiction, U.S.A. in the sale of the Iconic 89,768 square foot Scottish-Rite Masonic Temple in Los Angeles.
- Advisor to the general manager, Elliot & Ryan, on the leasing of an approximately 80,000 square foot business park portfolio in Pasadena.
- Advisor to ET Legg and Associates on the leasing of an approximately 66,000 square foot industrial park portfolio in the San Gabriel Valley.
- Represented Flanders Company and Meyer Pacific in the sale of a lot of a 38,799 square foot lot with an industrial to retail conversion building at 340 S. Fair Oaks Avenue in Pasadena.
- Represented the Planetary Society in the sale of the Greene & Greene Sanborn House office building in Pasadena

Affiliations/Memberships

- Leadership in Energy Efficient Design Accredited Professional (LEED AP)
- Certified Commercial Investment Member (CCIM) - Candidate
- Board Member, Arcadia Downtown Business Association
- Member of the AIR Commercial Real Estate Association
- Alumna, Leadership Pasadena
- Member of U.S. Green Building Council (USGBC)
- Member of Pasadena Heritage
- Member of South Pasadena Preservation Foundation
- Member of Monrovia Historic Preservation Group
- Member of Arcadia Historical Society



Dan Bacani
Senior Vice President

BRE License #01385413

NAI Capital - Pasadena
225 S. Lake Avenue
Suite 1170
Pasadena, CA 91101
naicapital.com

Tel 626 204 1525
Fax 626 628 3022
dbacani@naicapital.com
bacani-taylor.com

Areas of Specialization:

- Retail Sales and Leasing
- Office Sales and Leasing

Background and Experience:

Mr. Bacani began his sales and marketing career in 1993 in the corporate security and executive protection industry where he served as the account manager for Earthlink Network's contract security program. Mr. Bacani deployed corporate security personnel and instituted safety procedures for 7 locations nationwide.

In 2003, Mr. Bacani helped a local broker-owner form a commercial and investment division in the West San Gabriel Valley of Los Angeles County. Within a few years, significant market share was achieved and Mr. Bacani was asked to join the National Advisory Board of Century 21 Real Estate to help guide the organization in its training, sales and marketing efforts of commercial and investment properties.

In 2009, Mr. Bacani and his top performing sales team joined NAI Capital's Pasadena, California office. He has assisted his clients with various redevelopment, mixed-use and shopping center projects demonstrating a penchant for aggressive marketing and creative deal making.

From a professional standpoint, Mr. Bacani is most passionate about helping local communities through intelligent and thoughtful real estate redevelopment of commercial corridors and central business districts which includes attracting key restaurateurs, retailers and high density housing developers.

In 2011, Mr. Bacani partnered with Senior Vice President, Marie Taylor LEED AP who specializes in industrial and office properties in the San Gabriel Valley. Her fifteen years of real estate experience also includes retail landlord and tenant representation. As a team, their diversified skill sets and unique experiences have proven to be invaluable to their clients.

Scope of Service:

Mr. Bacani specializes in the sales and leasing of street retail, restaurant, office and shopping center properties in the San Gabriel Valley of Los Angeles County. Mr. Bacani leverages his knowledge of local economic development policies, zoning laws and city government resources to the benefit of his clients. Out-of-the-box thinking and a strong work ethic are his trademark qualities.



Dan Bacani
Senior Vice President

BRE License #01385413

NAI Capital - Pasadena
225 S. Lake Avenue
Suite 1170
Pasadena, CA 91101
naicapital.com

Tel 626 204 1525
Fax 626 628 3022
dbacani@naicapital.com
bacani-taylor.com

Professional Affiliations & Designations:

- International Council of Shopping Centers (ICSC) - Member
- Certified Commercial Investment Member (CCIM) - Candidate
- American Industrial Real Estate Association (AIR) - Member
- Azusa, California Chamber of Commerce - Executive Board Member
- Azusa Rotary Club - Charter President
- Monrovia, California Chamber of Commerce – Member

Significant Transactions:

- Advisor to Samuelson & Fetter, LLC in the strategic valuation and acquisition of properties within an 80-acre redevelopment site in the San Gabriel Valley of Los Angeles County
- Advisor to Superior Computer Technology in the original acquisition, subsequent leasing and final disposition of a 6,868 SF office/retail property in Monrovia, California
- Advisor to Barker Pacific Group in the lease negotiations of four retail spaces in a mixed-use project in Monrovia, California
- Advisor to Dalia's Italian Ristorante in the lease negotiation of a free standing restaurant site for ten years in Azusa, California
- Advisor to Ramla USA in leasing multiple 2,900 - 6,600 SF restaurant sites in California
- Advisor to The Sinay Company in the leasing of 30,000 SF of retail space on Rosemead Boulevard in Pasadena, California
- Advisor to the Scottish Rite Masonic Temple Association of Los Angeles in the sale of an 89,768 specialty use property in Los Angeles, California
- Advisor to BF Monrovia LLC in the leasing of 48,000 SF of office space in Monrovia, California
- Advisor to the Grand Lodge of Free and Accepted Masons of California in the sale of a 10,808 SF specialty use property in Covina, California

Education:

- Boston College H.S. (1988)
- University of Southern California, Filmic Writing Program (1992)
- South Bay Police Reserve Academy - Class President (1995)
- Rio Hondo Police Academy Module D-6 - Graduated First in Class (1998)



Dave Maron
Senior Vice President

BRE License #00620557

NAI Capital - Pasadena
225 S. Lake Avenue
Suite 1170
Pasadena, CA 91101
naicapital.com

626 564 4800 ext 122
Fax 626 628 3022
dmaron@naicapital.com

Scope of Responsibilities

- Sale and Leasing of Commercial / office / Industrial Properties
- Landlord and tenant representation of commercial / office / industrial properties
- Tax Deferred Exchanges Repeated prefer

Background & Experience

Dave graduated from California State University at Los Angeles in 1979 with a bachelor of Science in Business and a minor in Real Estate. Dave joined CBRE (Formerly Coldwell Banker) in 1984 and specialized in commercial/investment and industrial properties throughout the Los Angeles / San Fernando Valley. Dave was awarded "Rookie of the Year" his first year at Coldwell Banker and ranked third nationally. Dave was ranked in the Top 10 every year and in the Top 5 four times. Dave was responsible for sale / lease transactions in excess of 20 million dollars each year. The average transaction was 2 million dollars. The largest transaction was 14.5 million dollars. Dave represented many fortune 400 companies representing both the buyer and seller. Dave was selected twice to head the year long training program for new associates and employed three assistants outside of the company. In 1994, Dave established Maron Commercial, Inc. While at Maron Commercial, Dave was responsible for over 85 million dollars in sale /lease transactions, with over 950,000 square feet sold and leased. The average transaction was 2.5 million dollars. The largest transaction was 19.3 million dollars. In 1999, Dave became a 1/3 owner in Stevenson Real Estate Services, where Dave has specialized in the sale and leasing of commercial / Industrial / office properties for sellers and investors throughout Southern California.

Educational Background

- Glendale College - Associate of Arts Degree in Business Administration
- California State University, Los Angeles - Bachelor of Science Degree in Business and a minor in Real Estate