

PLAZA INTERNATIONAL

18330

VENTURA BOULEVARD

TARZANA, CALIFORNIA 91356

31,159 Square Foot Office Bldg. on 1.59 Acres
along the Prime Ventura Boulevard Corridor Ripe
for Re-Development or Re-Positioning



OFFERING MEMORANDUM

NAICapital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

PLAZA INTERNATIONAL

18330 Ventura Blvd
Tarzana, CA 91356

NAI Capital Commercial, Inc. (“NAI”), as the exclusive advisor to the Owner, is pleased to offer for sale the fee simple interest 18330 Ventura Blvd (the “Property”), located in the neighborhood of Tarzana, CA adjacent to the 101 Freeway.

Location Description

- Strategic Location along the Ventura Blvd. Corridor centrally located by the ongoing Providence Cedars Sinai Development
- Strong Demographics and HH Income
- Adjacent to Countless Retail Amenities and Medical Facilities

Property Highlights

- Rare Infill Redevelopment or Owner/User Opportunity
- First Time on Market Since Inception of Bldg.
- 1.6 AC of Prime Ventura Blvd Real Estate in Tarzana, CA.
- In-place Income
- 31,159 SQ FT 2 - Story Professional Office Building with Ground Floor Retail

No warranty, express or implied, is made as to the accuracy of the information contained herein. This information is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and is subject to any special listing conditions imposed by our principals, cooperating brokers, buyers, tenants and other parties who receive this document should not rely on it, but should use it as a starting point of analysis, and should independently confirm the accuracy of the information contained herein through a due diligence review of the books, records, files and documents that constitute reliable sources of the information described herein. NAI Capital Cal DRE #02130474

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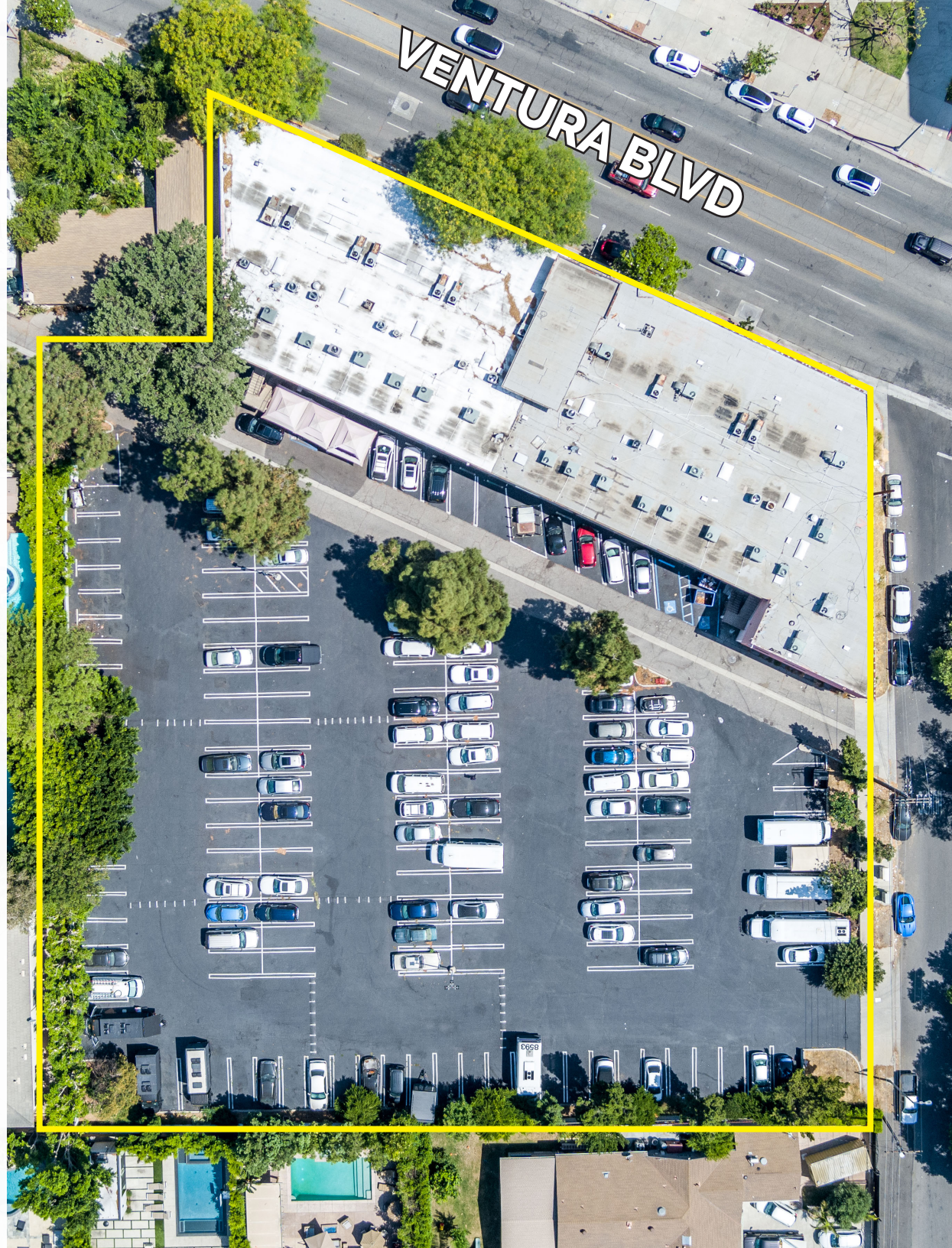
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Executive Summary

Address:	18330-18350 Ventura Blvd., Tarzana, CA 91356
City/County:	Los Angeles
Submarket:	Tarzana
Building SF:	31,159 SF 2-Story
Land SF:	69,260 SF / 1.59 AC
Parking:	157 incl. 3 ADA Spaces
Year Built:	1972
APN's:	2161-022-035 & 2161-022-036
Zoning:	LAC2/LAR1
Specific Plan:	Ventura-Cahuenga Blvd. Corridor
Council District:	LA City Council District 3 Bob Blumenfield
Ownership Type:	Fee Simple
Current In-Place NOI :	\$1,002,954 per annum
Offering Price:	Call for Pricing Guidance











Property Information - Parcel Map

2161 | 22 | 1999
 SCALE 1" = 80'

REVISION
 2-13-65 3-6-64
 703526519
 210811203 720420311
 820112800 730314804
 748129223
 761123
 770218
 790221303
 95040684006081-02



PARCEL MAP
 P.M. 279-96-97

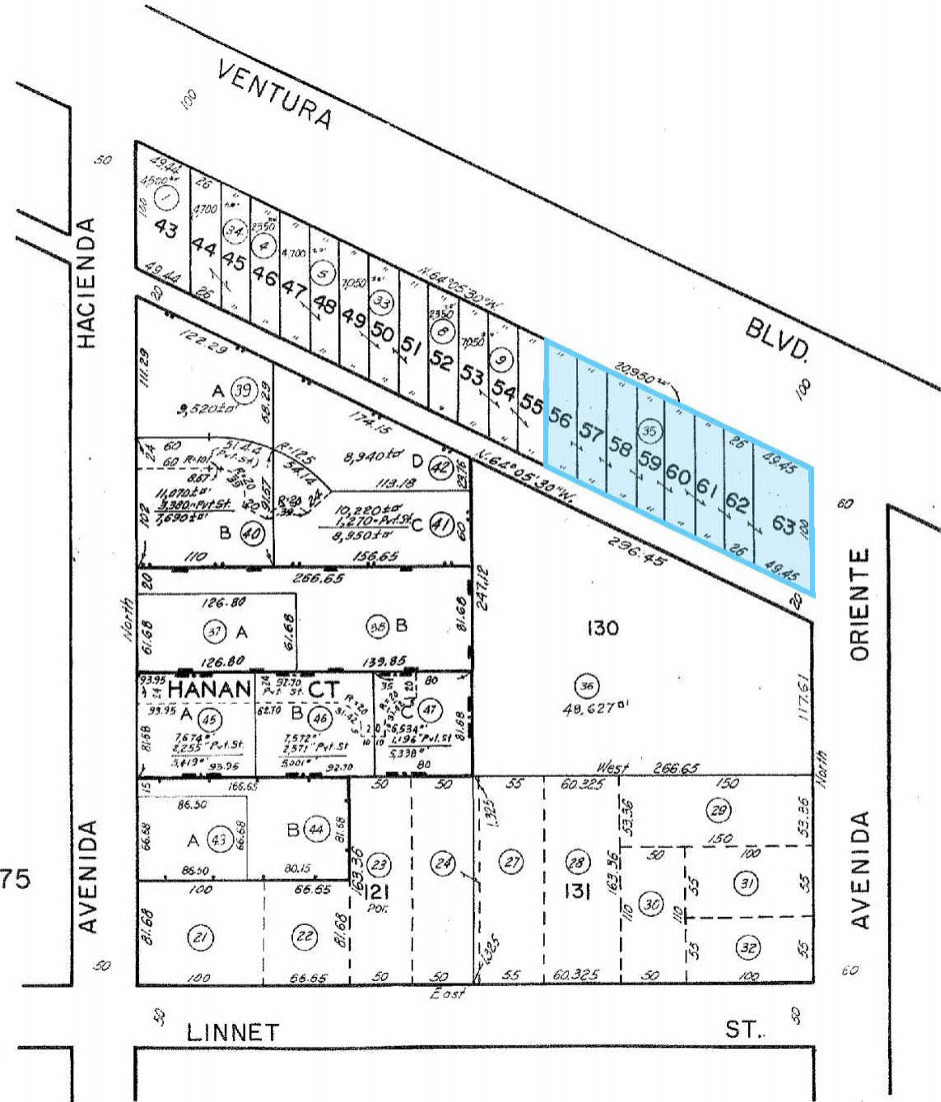
PARCEL MAP
 P.M. 152-82-83

PARCEL MAP
 P.M. 137-90-91

PARCEL MAP
 P.M. 106-61

TRACT NO. 5475
 M.B. 64-35-36
 CODE 37

FOR PREV. ASS'M'T. SEE: 691-325



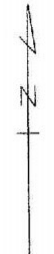
APN	2161-022-035
Zoning:	LAC2
Gross Area of Site AC	0.48
Gross Area of Site SF	20,860

ASSESSOR'S MAP
 COUNTY OF LOS ANGELES, CALIF.

Property Information - Parcel Map

2161 | 22 | 1999
 SCALE 1" = 80'

REVISED
 2-13-65 3-6-64
 709326619
 210814603 720424311
 620716802 730314806
 740729223
 7511123
 770212
 790221303
 98040604006001-02



PARCEL MAP
 P.M. 279-96-97

PARCEL MAP
 P.M. 152-82-83

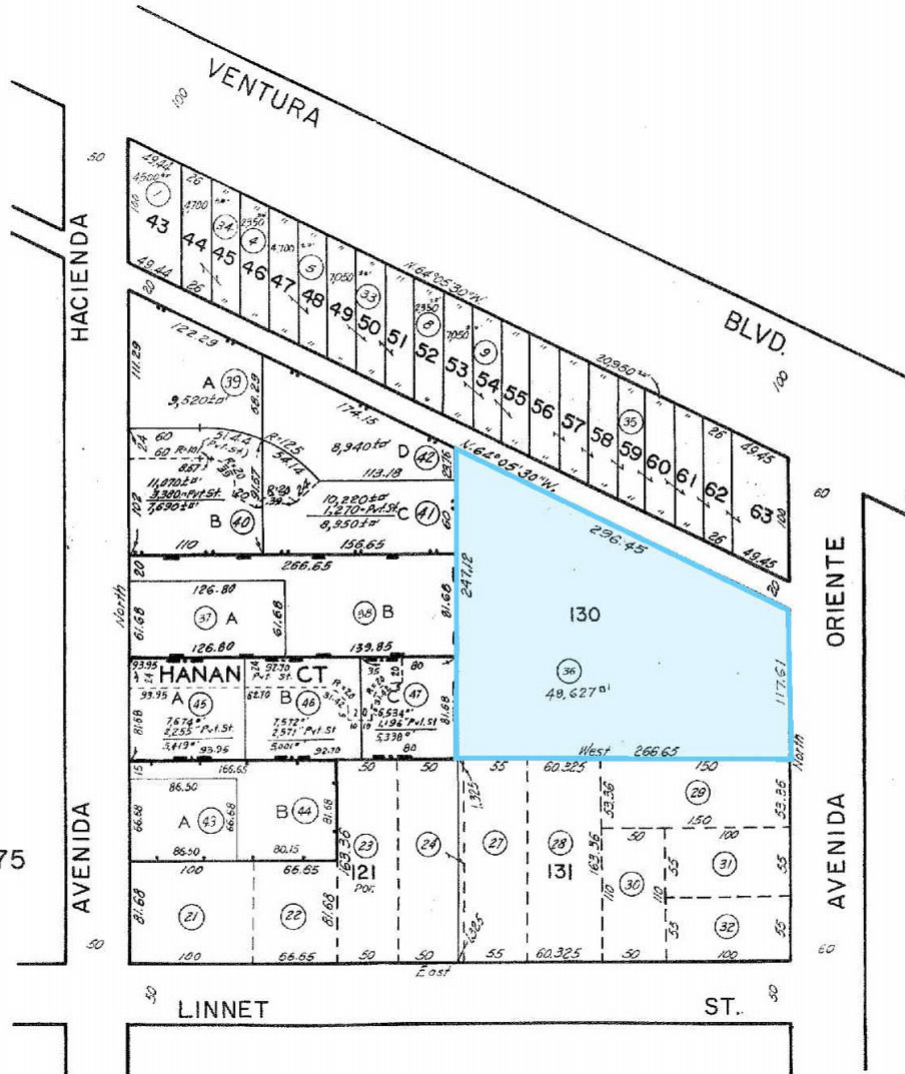
PARCEL MAP
 P.M. 137-90-91

PARCEL MAP
 P.M. 106-61

TRACT NO. 5475
 M.B. 64-35-36

CODE
 37

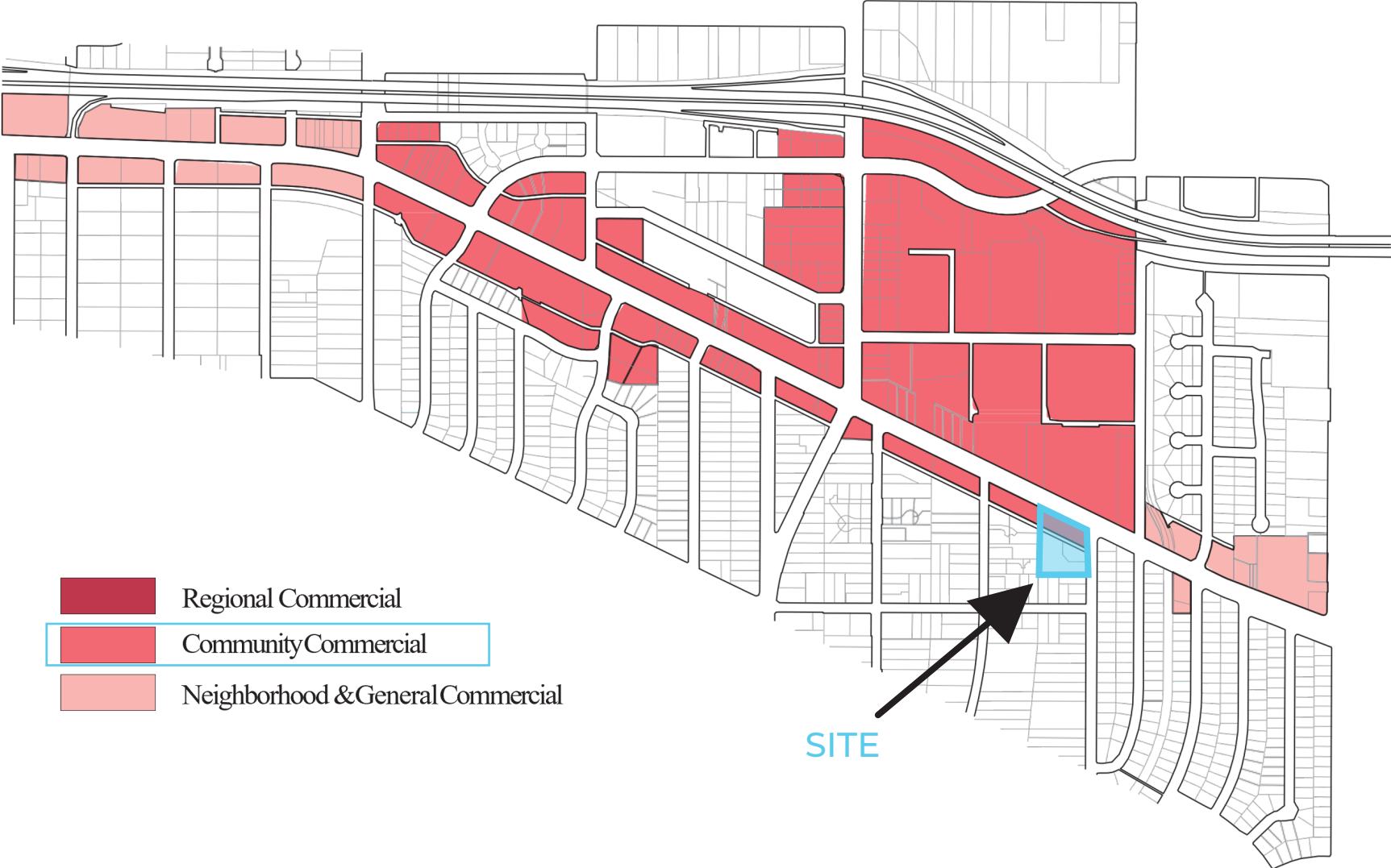
FOR PREV. ASSM'T. SEE: 691-325



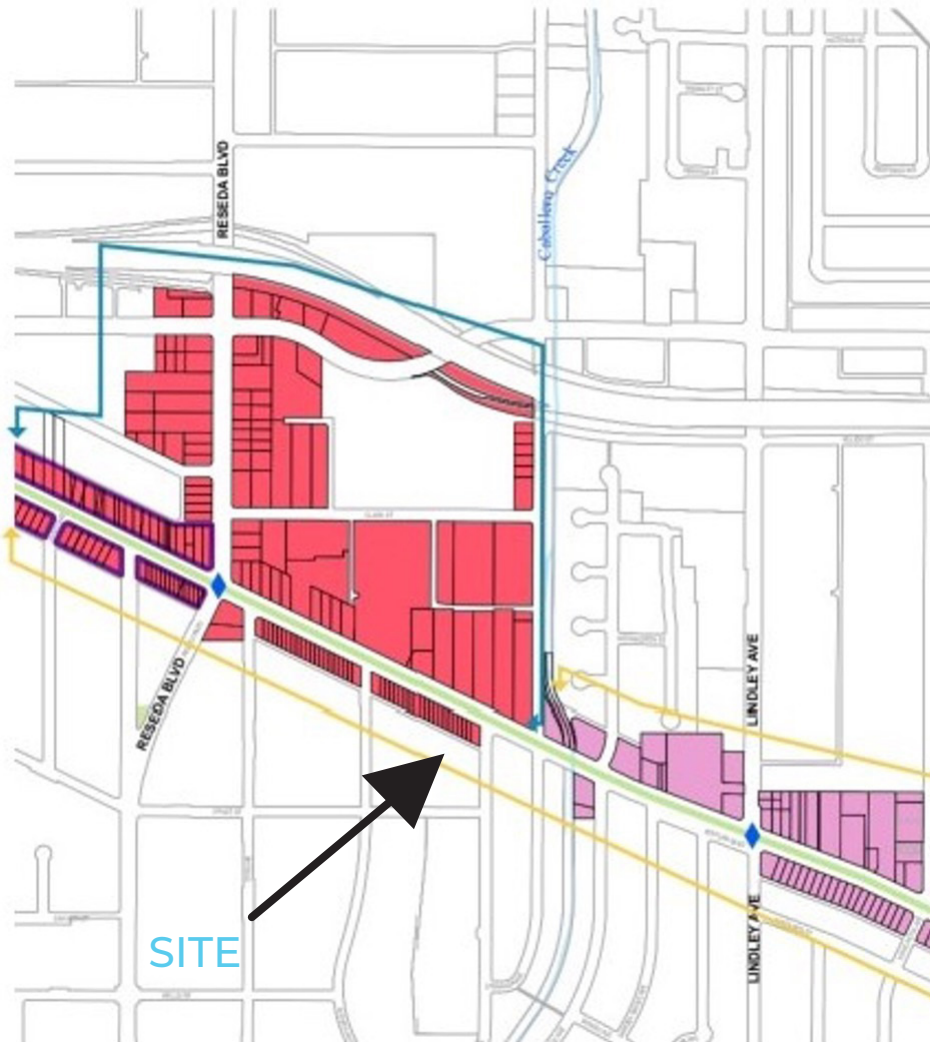
APN	2161-022-036
Zoning:	LAR1
Gross Area of Site AC	1.12
Gross Area of Site SF	48,628

ASSESSOR'S MAP
 COUNTY OF LOS ANGELES, CALIF.

Property Information - Zoning - Ventura Corridor



Property Information - Zoning - Ventura Corridor



Specific Plan Designation	Floor Area Ratio	Lot Coverage
Regional Commercial	1.5:1	75%
Community Commercial	1.25:1	75%
Neighborhood & General Commercial	1.0:1	60%

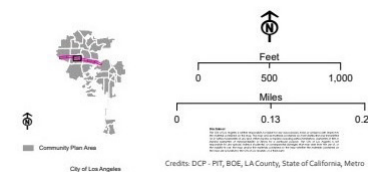
↔ Height 30'

↔ Height 45'

Height limitations only apply to areas of Specific Plan.

In certain locations, structures may be granted additional height if they follow a precise step back pattern (detailed in the Specific Plan) that would require the building to appear more like a wedding cake than a flat box.

Height measurement includes all rooftop structures, such as elevators and stairwells, which are not otherwise included throughout the rest of the city.



Tarzana Market Overview



Tarzana Overview

- Tarzana neighborhood sits approximately 26 miles northwest of DTLA
- Tarzana contains nearly 137K residents and more than 49K households, a heavily residential neighborhood.
- Tarzana residents are highly educated: 77.1% attended college, 48.4% earned a bachelor's degree; 19.3% achieved a graduate.
- Tarzana households enjoy an average annual income of \$137,823, forecasted to increase 20.3% by 2025.
- Hub of medical services stimulates the local economy and provide employment for many Tarzana residents.
- Providence Cedars-Sinai Tarzana Medical Center offers a 246-bed campus that is undergoing a \$542M expansion slated for completion in 2022. This facility anchors the numerous adjacent private medical and dental practices in the area.
- Several nearby educational institutions- (i.e) California State University, Northridge; Columbia College Hollywood

Tarzana Market Overview








Providence Cedars-Sinai Tarzana Medical Center

- The former Providence Tarzana Medical Center is in the midst of a more than half-billion-dollar expansion and renovation.
- The joint venture will expand primary and specialty care services on the Providence Tarzana campus, as well as enhance other programs, including heart, cancer and women's services.
- Touted as the hospital of the future, it will include the new five-story patient care tower with all-private rooms, an expanded emergency department, an outdoor healing garden, new diagnostic and treatment services and enhanced outpatient and ambulatory services already under development.
- McCarthy Building Companies, Inc., is the general contractor and Perkins & Will is the architect. The project is due for completion in 2023



Tarzana Market Overview - Demographics

	Population	1 Mile	3 Miles	5 Miles
	Total Population	7,112	92,466	319,876
	Median Age	49.4	42.9	39.7
	Occupation	1 Mile	3 Miles	5 Miles
	White Collar	86.50%	74.80%	66.50%
	Blue Collar	13.50%	25.20%	33.50%
	Household & Income	1 Mile	3 Miles	5 Miles
	Total Households	2,606	14,011	120,223
	Avg. HH Income	\$240,002	\$139,186	\$134,205
	Avg. HH Net Worth	\$2.46M	\$1.51M	\$1.22M
	Age Group	1 Mile	3 Miles	5 Miles
	Age 85 Years or More	201 (2.8%)	3,143 (3.4%)	8,181 (2.6%)
	Age 84 to 65 Years	1,654 (23.2%)	16,160 (17.5%)	46,624 (14.6%)
	Age 64 to 45	2,182 (30.7%)	25,013 (27.0%)	83,354 (26.1%)
	Age 44 to 25	1,388 (19.5%)	26,656 (28.8%)	97,589 (30.6%)
	Age 24 to 5	1,152 (16.3%)	12,700 (13.7%)	49,326 (15.4%)
	Race & Ethnicity	1 Mile	3 Miles	5 Miles
	White	77.20%	64.80%	50.50%
	Other	13.10%	22.20%	32.30%
	Hispanic	10.00%	20.30%	34.30%
	Asian/Pacific Islander	7.00%	8.30%	11.80%
	Black	2.50%	4.10%	4.30%
	American Indian	0.10%	0.60%	1.10%

Financials- Rent Roll

Suite	SF	Tenant Name	Lease Expiration	Lease Term Remaining	Lease Type	Current Annual Rent	Annual Rent PSF	Annual Cam	Annual Cam PSF	Pro forma Annual Rent	Pro forma Annual Rent PSF	Pro forma Annual CAM	Pro forma Annual CAM PSF
Parking	-	Hadi Nazari	Mo-Mo	Mo-Mo		\$2,400				\$2,500			
18332	5,600	Golden Age	10/31/20	Mo-Mo	NNN	\$255,528	\$45.63	\$39,150	\$6.99	\$240,800	\$43.00	\$62,157	\$11.10
18336	1,500	Golden Age	7/31/20	Mo-Mo	NNN	\$61,248	\$40.95	\$7,617	\$5.08	\$64,500	\$43.00	\$16,649	\$11.10
18338	1,200	Q Health Spa	7/31/22	1 Month	NNN	\$46,728	\$38.48	\$6,529	\$5.44	\$48,000	\$40.00	\$13,319	\$11.10
18342A	1,000	Synagogue	3/31/23	9 months	NNN	\$42,000	\$42.00	\$6,242	\$6.24	\$43,000	\$43.00	\$11,099	\$11.10
18342	2,200	Vacant	Vacant	Vacant	Vacant	Vacant	Vacant	\$Vacant	Vacant	\$99,000	\$45.00	\$24,419	\$11.10
18346	1,050	Dance Studio	4/30/22	Mo-Mo	NNN	\$34,800	\$33.14	\$6,072	\$5.78	\$37,800	\$36.00	\$11,654	\$11.10
18348	1,000	Hookah Bar	7/31/24	24 Months	NNN	\$41,400	\$41.40	\$5,020	\$5.02	\$41,400	\$39.00	\$11,099	\$11.10
18350A	1,100	Hookah Bar	7/31/24	24 Months	NNN	\$44,400	\$40.36	\$6,988	\$6.35	\$44,400	\$39.00	\$12,209	\$11.10
18350	1,000	Hookah Bar	7/31/24	24 Months	NNN	\$36,348	\$36.35	\$6,554	\$6.55	\$39,000	\$39.00	\$11,099	\$11.10
2nd Floor Office	15,509	See Office Rent Roll (Pg. 16)			Gross	\$477,120	\$30.76	-	-	511,797	\$33.00	-	-
Total	31,159					\$1,042,152		\$84,172		\$1,172,197		\$173,707	

Financials- 2nd Floor Office Rent Roll

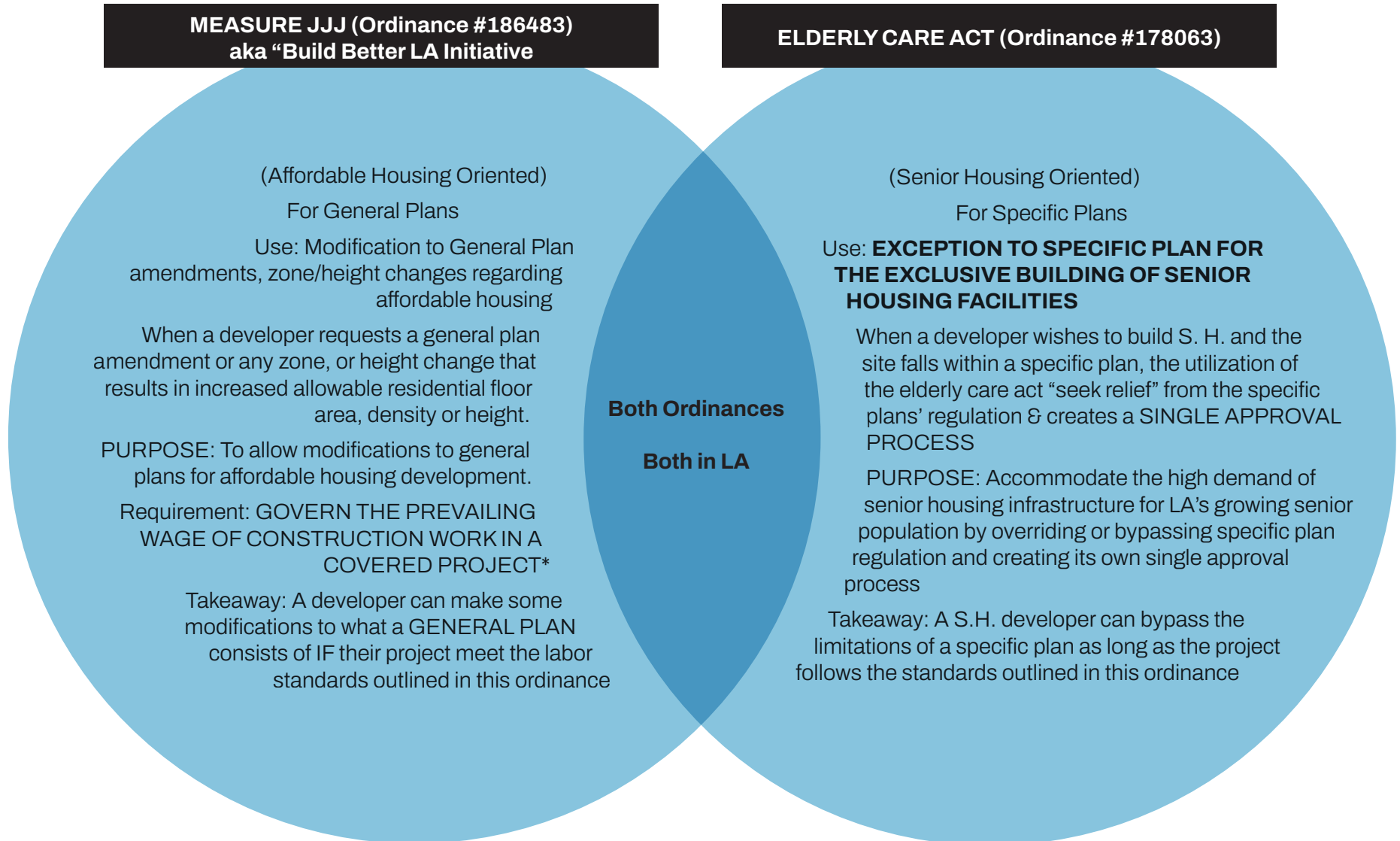
Suite	Tenant	Lease Exp.	Lease Term Remaining	Lease Type	Annual Rent
200	A. Saadina	4/30/22	Mo-Mo	Gross	33,600
202	A. Saadina	Mo-Mo	Mo-Mo	Gross	22,200
203	S&A Hospice	4/30/22	Mo-Mo	Gross	11,700
204	Fed Home Hospice	Mo-Mo	Mo-Mo	Gross	13,140
205	Med Billing	Mo-Mo	Mo-Mo	Gross	10,920
206	Fed Home Health	Mo-Mo	Mo-Mo	Gross	23,400
207	Optimal Care Hospice	Mo-Mo	Mo-Mo	Gross	11,040
208	David Ghuds	Mo-Mo	Mo-Mo	Gross	18,300
209	N7A Home Health	Mo-Mo	Mo-Mo	Gross	10,920
210	Arman Hakobyan	8/31/22	2 Months	Gross	18,600
211	David Ghuds	Mo-Mo	Mo-Mo	Gross	11,040
212	Rocketpro Movers	Mo-Mo	Mo-Mo	Gross	18,300
213	Movses	Mo-Mo	Mo-Mo	Gross	10,740
214	Connect Media	Mo-Mo	Mo-Mo	Gross	18,300
215	Joseph Gawy	1/31/23	7 Months	Gross	11,400
216	AC Pro	Mo-Mo	Mo-Mo	Gross	17,940
218	MGMT Office	Mo-Mo	Mo-Mo	Gross	18,300
219	ILA Financial	Mo-Mo	Mo-Mo	Gross	12,300
220	Alexander Billy	Mo-Mo	Mo-Mo	Gross	17,940
221	Milano Auto	Mo-Mo	Mo-Mo	Gross	10,920
222	Alexander Billy	Mo-Mo	Mo-Mo	Gross	17,940
223	Pouya Shahbazi	7/31/22	1 Month	Gross	11,100
224	Parham Abadi	Mo-Mo	Mo-Mo	Gross	18,300
225	Optimal Care Hospice	Mo-Mo	Mo-Mo	Gross	10,740
226	Parkview Movsesyan	Mo-Mo	Mo-Mo	Gross	19,140
227	Jay Maftoon	Mo-Mo	Mo-Mo	Gross	10,860
228	First Choice Hospice	Mo-Mo	Mo-Mo	Gross	17,940
229	Neomed Home Service	4/30/22	Mo-Mo	Gross	5,100
230	Arthur Root	6/30/22	Mo-Mo	Gross	30,000
231	Neomed Hospice	4/30/22	Mo-Mo	Gross	5,100
232	Alan Armin	Mo-Mo	Mo-Mo	Gross	10,740
Totals					\$477,120

Financials -Net Operating Income

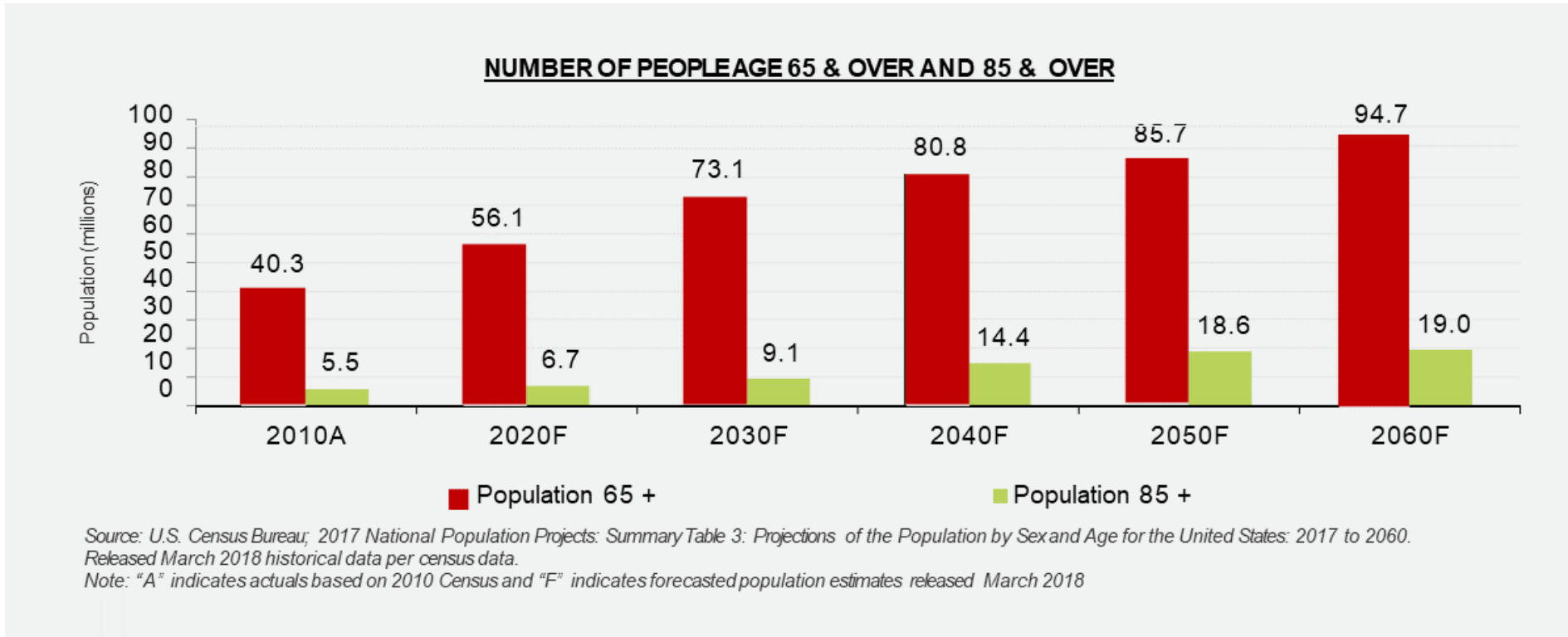
Current Expenses		Pro Forma Expenses	
Taxes	\$35,400	Taxes*	\$208,800
Utilities	\$45,000	Utilities	\$50,000
Insurance	\$12,000	Insurance	\$13,000
Sanitation	\$10,250	Sanitation	\$11,000
Janitorial	\$6,600	Janitorial	\$7,000
Security	\$3,120	Security	\$5,000
Lot Sweeping	\$6,000	Lot Sweeping	\$6,000
Misc	\$5,000	Misc	\$5,000
		Reserves	\$10,000
		Management	\$35,049
Totals	\$123,370	Totals	\$315,800

Current Net Operating Income		Pro Forma Net Operating Income	
Sceduled Gross Income:	\$1,042,152	Sceduled Gross Income:	\$1,172,197
NNN Reimbursement:	\$84,172	NNN Reimbursement:	\$173,766
Total Gross Income:	\$1,126,324	Total Gross Income:	\$1,345,963
Operating Expenses:	\$123,370	Operating Expenses:	\$315,800
Current NOI:	\$1,002,954	Pro Forma NOI:	\$1,030,163

*based on pricing expectation of \$18M



***Covered Projects mean a construction project subject to the labor standards of Measure JJJ**



- Increasing demand for senior housing as the 85 + population is forecasted to grow 177% to 18.5 million by 2050
- Increasing generational undersupply as there are just over 2 million institutional units/beds in the top 140 Metro Areas, with skilled nursing beds accounting for 46% of this supply.
- The Los Angeles county percentage Increase in the elderly population aged 85 and Over in Years 2010 - 2060 is 597.00%
- The Los Angeles County percentage increase in the elderly population aged 60 and over is 171.30%

1) U.S. Census Bureau, Population Division. (2018). Annual Estimates of the Resident Population for Selected Age Groups by Sex for the United States, States, Counties and Puerto Rico Commonwealth and Municipios: April 1, 2010 to July 1, 2017 . Retrieved from <https://factfinder.census.gov>
 2) California Department of Finance (2017). Press Release. Retrieved from Population Projections (Baseline 2016)

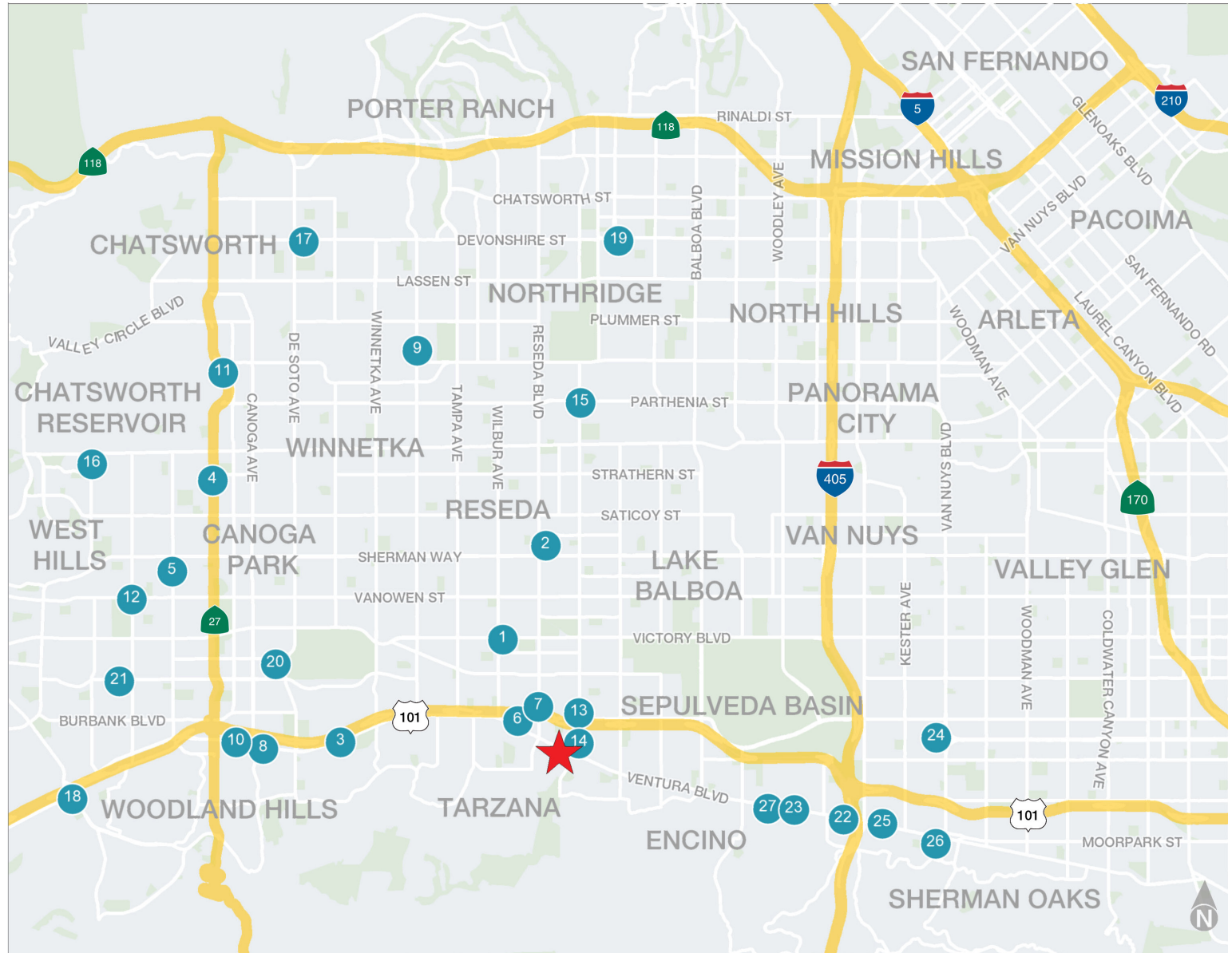
Senior Housing Overview - Existing Supply

West Valley – Existing Senior Housing Supply Map

★ 18330 VENTURA BLVD

● EXISTING SENIOR HOUSING SUPPLY

- 1 Eisenberg Village of the Jewish Homes
- 2 Ambassador Garden Assisted Living
- 3 Sunrise of Woodland Hills
- 4 Topanga Park Assisted Living
- 5 West Valley Assisted Living
- 6 Brookdale South Tarzana
- 7 Summit Assisted Living of Tarzana
- 8 Park Ventura Retirement
- 9 The Village at Northridge
- 10 The Commons at Woodland Hills
- 11 Sunrise of West Hills
- 12 Fallbrook Glen of West Hills
- 13 AvantGarde Senior Living
- 14 Atria at Tarzana
- 15 Somerford Place of Northridge
- 16 Fairwinds - West Hills
- 17 Brookdale Chatsworth
- 18 Motion Picture House Lodge
- 19 Brookdale Northridge
- 20 The Variel
- 21 Walnut Acres
- 22 Belmont Village Senior Living Encino
- 23 Atria Encino Terrace
- 24 The Village at Sherman Oaks
- 25 Noble Senior Housing
- 26 Sherman Oaks Senior Housing
- 27 Avalon Encino

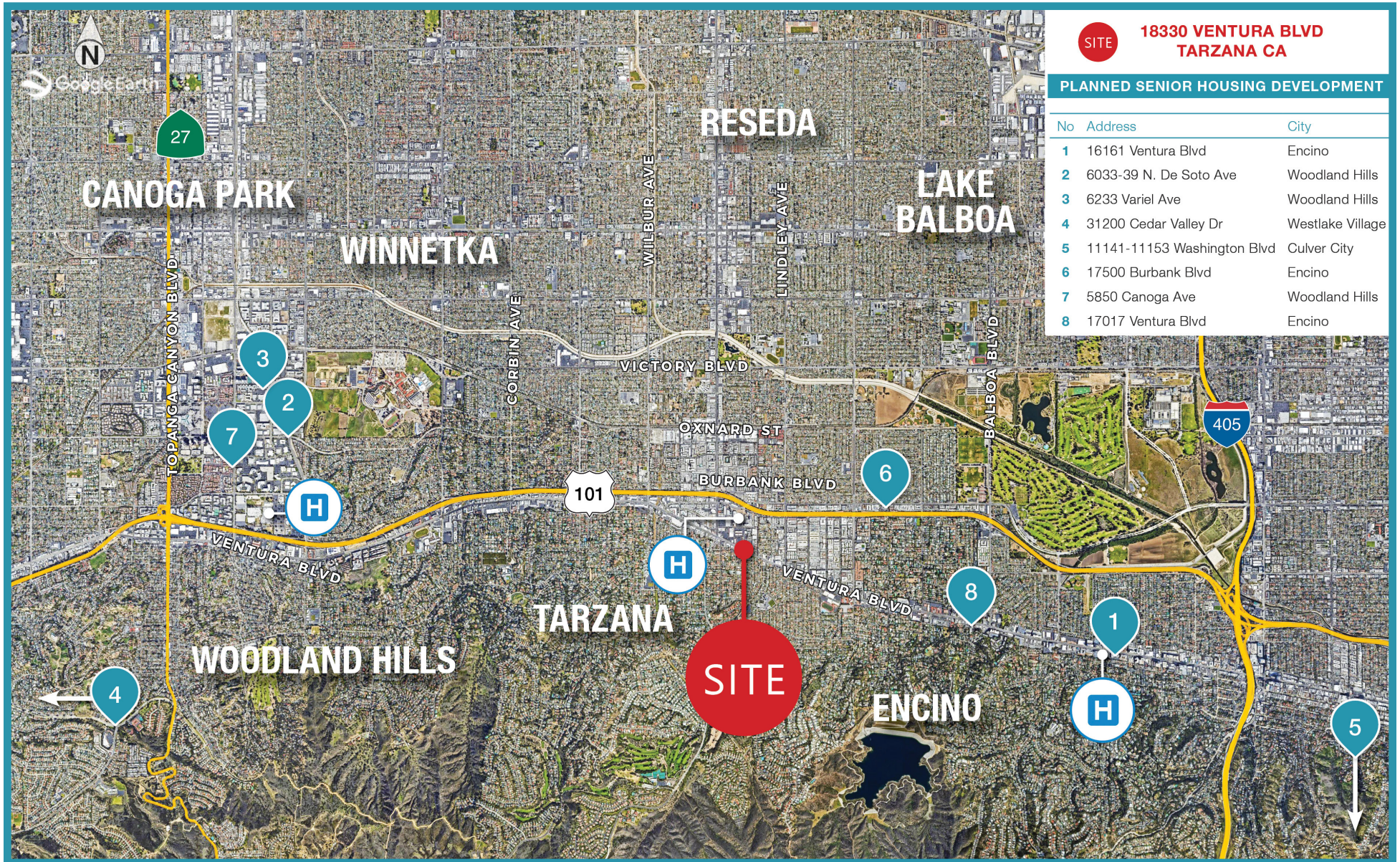


Senior Housing Overview - Existing Supply

West Valley – Existing Senior Housing Supply

Property	2020			2025		
	Independent Living (IL)	Assisted Living (AL)	Memory Care (MC)	Independent Living (IL)	Assisted Living (AL)	Memory Care (MC)
Eisenberg Village Of The Jewish Homes	272	-	-	272	-	-
Woodland Hills, Sunrise of	-	82	-	-	82	-
Ambassador Garden Assisted Living	-	62	23	-	62	23
Topanga Park Assisted Living	-	42	48	-	42	48
West Valley Assisted Living	-	45	-	-	45	-
Brookdale South Tarzana	40	43	-	40	43	-
Brookdale North Tarzana	44	44	-	44	44	-
Park Ventura Retirement	-	130	26	-	130	26
The Village at NorthRidge	191	84	-	191	84	-
The Commons at Woodland Hills	-	136	25	-	136	25
West Hills, Sunrise of	-	51	14	-	51	14
Fallbrook Glen of West Hills	-	83	17	-	-	-
Avant Garde Senior Living	-	78	19	-	78	19
Atria at Tarzana	49	63	-	49	63	-
Somerford Place of Northridge	-	-	80	-	-	80
Fairwinds - West Hills	62	53	-	62	53	-
Brookdale Chatsworth	72	100	-	72	100	-
Motion Picture House Lodge	168	-	30	168	-	30
Brookdale Northridge	60	100	-	60	100	-
The Variel	-	-	-	215	94	29
Walnut Acres	-	-	-	-	60	-
Total Supply	958	1,196	282	1,173	1,267	294

Senior Housing Overview - Planned Development



Senior Housing Overview - Planned Development



1

16161 Ventura Boulevard - Encino

Project:	The Marlo Senior Living
Purchase Date:	11/04/2019
Gross Building Area:	116,000 SF
Land Area:	0.91-acre / 39,421 SF
Completion Date:	2023
Proposed Use:	Senior Housing-107 assisted living units and 16 memory care apartments.



2

6233 Variel Avenue - Woodland Hills

Project:	The Variel
Purchase Date:	09/27/2018
Gross Building Area:	120,000 SF
Land Area:	0.56-acre / 24,394 sf
Completion Date:	2022
Proposed Use:	215 independent living units, 94 assisted living units, and 27 memory care units.



3

6033 De Soto Avenue - Woodland Hills

Project:	De Soto Senior Housing
Purchase Date:	10/14/2021
Gross Building Area:	196,000 SF
Land Area:	1.46-acre / 63,667 SF
Completion Date:	2023 - 2024
Proposed Use:	88 independent living units, 72 assisted living units, and 30 memory care studio units



4

31200 Cedar Valley Drive - Westlake Village

Project:	Cedarvalley Senior Housing
Purchase Date:	07/22/2021
Gross Building Area:	75,000 SF
Land Area:	1.31-acre / 56,885 SF
Completion Date:	2023-2024
Proposed Use:	102 will be assisted living units, and the remaining 26 shall be memory care units

Senior Housing Overview - Planned Development



11141 – 11153 Washington Boulevard – Culver City

Project:	Westmont of Culver City
Purchase Date:	08/6/2017
Gross Building Area:	163,398 SF
Land Area:	0.88-acre / 38,333 SF
Completion Date:	2023
Proposed Use:	134 assisted living units and 12 memory care units



17017 Ventura Blvd - Encino

Project:	ParkPointe Encino
Purchase Date:	03/6/2016
Gross Building Area:	82,055 SF / 37,798 SF
Land Area:	0.95-acre / 41,312 SF
Completion Date:	2023
Proposed Use:	5-Story Assisted Living Facility 97 Rooms, 2-Story Health Club



17500 Burbank Boulevard- Encino

Project:	Encino Assisted Living
Purchase Date:	05/1/2020
Gross Building Area:	50,873 SF
Land Area:	01.99-acre / 86,865 SF
Completion Date:	2023
Proposed Use:	238 assisted living units



5850 Canoga Avenue- Warner center

Project:	Wisteria at Warner Center
Purchase Date:	12/16/2019
Gross Building Area:	1,200,000 SF
Land Area:	17.5-acre / 762,300 SF
Completion Date:	2023
Proposed Use:	566 Independent Living Units, 65 assisted living units, 20 memory care and 76 skilled-nursing beds

Why rent when you can own?

- Get an SBA 504 loan to buy, construct or improve commercial real estate or to purchase heavy equipment.
- Learn how to take advantage of long-term, fixed rate and low down payment (only 10%) commercial real estate financing.
- Many borrowers find that their loan payments ends up being less than what they were paying in rent.
- Use a Lease vs. Purchase analysis to compare and contrast either scenario.
- Bundle acquisition of commercial real estate, equipment AND construction into an SBA 504 Loan.
- Below-market FIXED rates, 25-year, 20 year and 10-year terms
- Use funds to also refinance commercial real estate, expand or renovate, purchase equipment, purchase fixed assets from business acquisition, and acquire land or new construction if building in acquisition is at least 51% occupied.
- Lease out the remaining 49% of space and gain rental income.

SBA 504 Loan: 90% Fixed-Rate

Commercial Real Estate & Equipment

Project Size	•\$150,000 to over \$30 million
Interest Rate	<ul style="list-style-type: none"> • Fixed • Fully amortized through the term of the loan • Interest rates on 504 loans are set monthly at the time of funding at an increment above the current market rate for five-year and ten-year U.S treasury swaps • For complete rate history visit: http://cdcloans.com/lender/504-rate-history
Eligible Business Size	<ul style="list-style-type: none"> • Business net worth not to exceed \$15 million • Average net profit after taxes for two consecutive years not to exceed \$5 million • Business exceeding the net worth and/or net profit can be considered for an exception on a case by case basis—speak to your CDC loan officer to determine if you qualify
Terms Available & Amortization Periods	<ul style="list-style-type: none"> • 25 years fully amortized– real estate loan • 20 years fully amortized– real estate loan and equipment dependent upon economic lifespan • 10 or 20 years fully amortized options– equipment loan • No balloon payments

Owner User Finance - Criteria

<p>Loan Structure</p>	<ul style="list-style-type: none"> • 50% bank loan • 40% CDC loan • 10% Borrower down payment • *Additional 5% required for either start-up businesses or CRE property defined as limited use, 10% if both. The additional borrower own reduces SBA lending by like %
<p>Use of Loan Proceeds</p>	<ul style="list-style-type: none"> • Purchase existing building • Land Acquisition and ground up construction (included soft cost development fees) • Expansion of existing building
<p>Loan Program Requirements</p>	<ul style="list-style-type: none"> • 51% owner occupancy required for existing building • 60% initially with 80% within 3 years required by year 10 • Equipment with a minimum 10 year economic life
<p>Collateral</p>	<ul style="list-style-type: none"> • Generally, the project assets being financed are used as collateral • Personal guaranties of the principal owners of 20% or more ownership are required • No outside collateral taken
<p>Loan Fees</p>	<ul style="list-style-type: none"> • Fees are financed in the 504 loan • Fees are negotiated with lender for the 50% bank loan • Servicing fee for he CDC 504 plus a legal review fee.

Exclusively Offered By :

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