

±8.03 ACRES IN THE HEART OF WARNER CENTER



21155 & 21255 Califa Street, Woodland Hills, CA 91367

WARNER CENTER DEVELOPMENT OPPORTUNITY

OFFERING MEMORANDUM

SCOTT ROMICK, MANAGING DIRECTOR
EUGENE KIM, PRINCIPAL

JOHN BATTLE, SIOR, PRINCIPAL
JAY RUBIN, PRINCIPAL



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 21155 & 21255 CALIFA STREET, WOODLAND HILLS, CA 91367 ("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, (vii) 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.



Table of **CONTENTS**

| | |
|-------------------------|----|
| The Offering | 04 |
| Opportunity Highlights | 05 |
| Property Overview | 06 |
| Property Photos | 07 |
| Parcel Map | 09 |
| Locator Map | 10 |
| Amenities Map | 11 |
| Demographics | 12 |
| Warner Center 2035 Plan | 13 |
| Development Map | 14 |
| Development Pipeline | 16 |
| Additional Photos | 19 |

Scott Romick
Managing Director | Principal
818.933.0305
sromick@lee-re.com
DRE# 01323527

John Battle, SIOR
Principal
818.444.4908
jbattle@lee-re.com
DRE# 00700493

Eugene Kim
Principal
818.444.4919
ekim@lee-re.com
DRE# 01521416

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

Executive Summary

THE OFFERING



PRICING

This project is offered to the market on an unpriced basis.



TOURS

Please contact Lee & Associates to schedule a tour.



Lee & Associates is pleased to present a rare, large-scale development opportunity located at 21115 & 21255 Califa Street in the heart of Woodland Hills, within the boundaries of the Warner Center 2035 Specific Plan.

This combined 8.03-acre site ($\pm 349,925$ SF) is positioned within one of the most transformative submarkets in Los Angeles, offering immediate access to the Topanga Mall, The Village, and the upcoming \$10 billion Rams Village development by the Kroenke Group.

The property consists of two contiguous parcels totaling 154,885 square feet of existing improvements, currently configured as office/flex buildings. Under the Warner Center 2035 Plan, the site supports a by-right floor area ratio (FAR) of 4.5:1, creating the potential for a high-density multifamily or mixed-use redevelopment.

This offering represents one of few remaining large land parcels in Warner Center, surrounded by over 6 million square feet of office, thousands of new residential units, and billions of dollars in planned investment. The site benefits from excellent access via Ventura Freeway (US-101), proximity to the Metro Orange Line, and a walkable location near dining, retail, and entertainment hubs.

Executive Summary

OPPORTUNITY HIGHLIGHTS



\$121,826

Projected Average
Income (2024)



61%

Households w/ Bachelor
Degree or Higher



±40,000

Employees Work
within Warner Center



5th

Largest Region
(San Fernando Valley)

COMPELLING DEMOGRAPHICS

- **Strong Submarket Multifamily Fundamentals** – 94.6% Apartment Occupancy Rates and 2.8% Year-Over Year Rent Growth
- **Development-Oriented Zoning for Vertical Mixed-Use Development** – Maximum FAR of 4.5: 1 with a total gross building square footage of up to approximately 1,500,000 square feet. The WC 2035 Plan promotes a vibrant, transit-oriented district centered on sustainability, public transit access, community connectivity, and walkable urban design.
- **Outstanding Location** – Walking distance to the planned \$10B Rams Village development, the open-air retail center The Village, and the Westfield Topanga Mall.
- **High Demand For Affordable Housing and Commercial, Retail and Medical Amenities** – The increase in residential living due to the success of the updated Warner Center Specific Plan has necessitated an increase in services to cater to the local residents.
- **Live-Work-Play Destination** – Guided by the Warner Center 2035 Specific Plan, the area is being transformed into a thriving, mixed-use urban hub designed for walkability, sustainability, and seamless access to transit—where residents can live, work, and unwind all in one connected community.



Property Details

PROPERTY OVERVIEW

| PROJECT INFORMATION | |
|---------------------|-------------------------|
| Total Site Area | 8.03 Acres (349,925 SF) |
| Zoning | WC (Commerce District) |
| Submarket | Woodland Hills |
| Maximum FAR | 4.5:1 |
| Ownership | Fee Simple |
| Entitled | No |
| Council District | CD3–Bob Blumenfield |

| 21155 CALIFA STREET, WOODLAND HILLS, CA 91367 | |
|---|---|
| County | Los Angeles |
| Building Size | 35,080 SF |
| Land Size | 2.76 Acres (120,400 SF) |
| APN | 2149-002-026 |
| No. Stories | 1 |
| Year Built | 1978 |
| Current Use | 100% Occupied by Owner <i>(Flexible Delivery Date)</i> |

| 21255 CALIFA STREET, WOODLAND HILLS, CA 91367 | |
|---|---|
| County | Los Angeles |
| Building Size | 119,080 SF |
| Land Size | 5.27 Acres (229,525 SF) |
| APN | 2149-002-009 |
| No. Stories | 2 |
| Year Built | 1978 |
| Current Use | 100% Occupied by Owner <i>(Flexible Delivery Date)</i> |



Property Details

PROPERTY PHOTOS



Property Details

PROPERTY PHOTOS

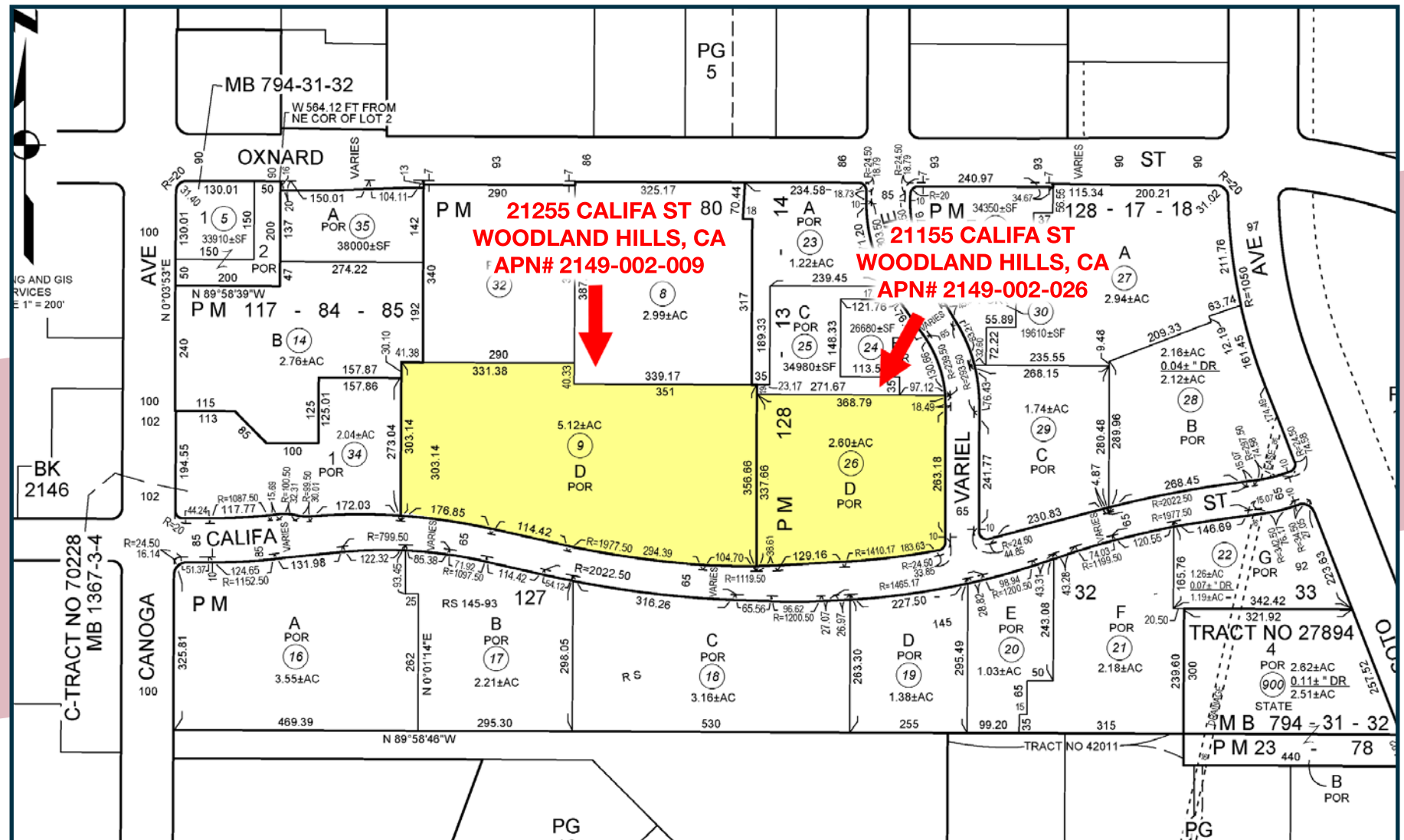


Additional Photos

AERIAL PHOTO



PARCEL MAP



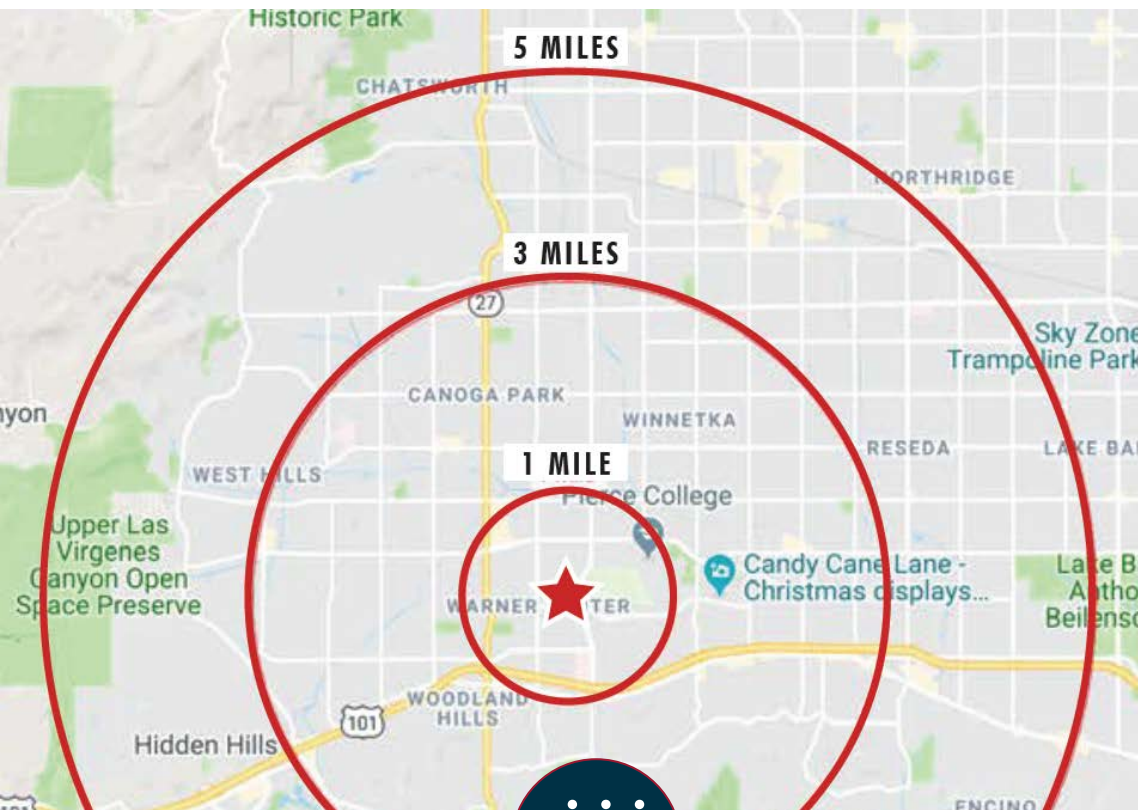
Property Details

AMENITIES MAP



Location Overview

DEMOGRAPHICS



WITHIN 1 MILE OF CALIFA ST

- 2024 AVERAGE HOUSEHOLD INCOME: **\$121,826**
- 2029 PROJECTED AVERAGE HOUSEHOLD INCOME: **\$138,370**
- PERCENT OF HOUSEHOLDS WITH INCOME \$100,000+: **45.11%**
- POPULATION OVER AGE 25 WITH BACHELOR'S, MASTER'S, PROFESSIONAL OR DOCTORAL DEGREES: **61.2%**



2024 POPULATION

| | | |
|--------|---------|---------|
| 23,767 | 188,471 | 395,754 |
| 1-MILE | 3-MILE | 5-MILE |



2024 AVERAGE HOUSEHOLD INCOME

| | | |
|-----------|-----------|-----------|
| \$121,826 | \$127,992 | \$127,496 |
| 1-MILE | 3-MILE | 5-MILE |

Location Overview

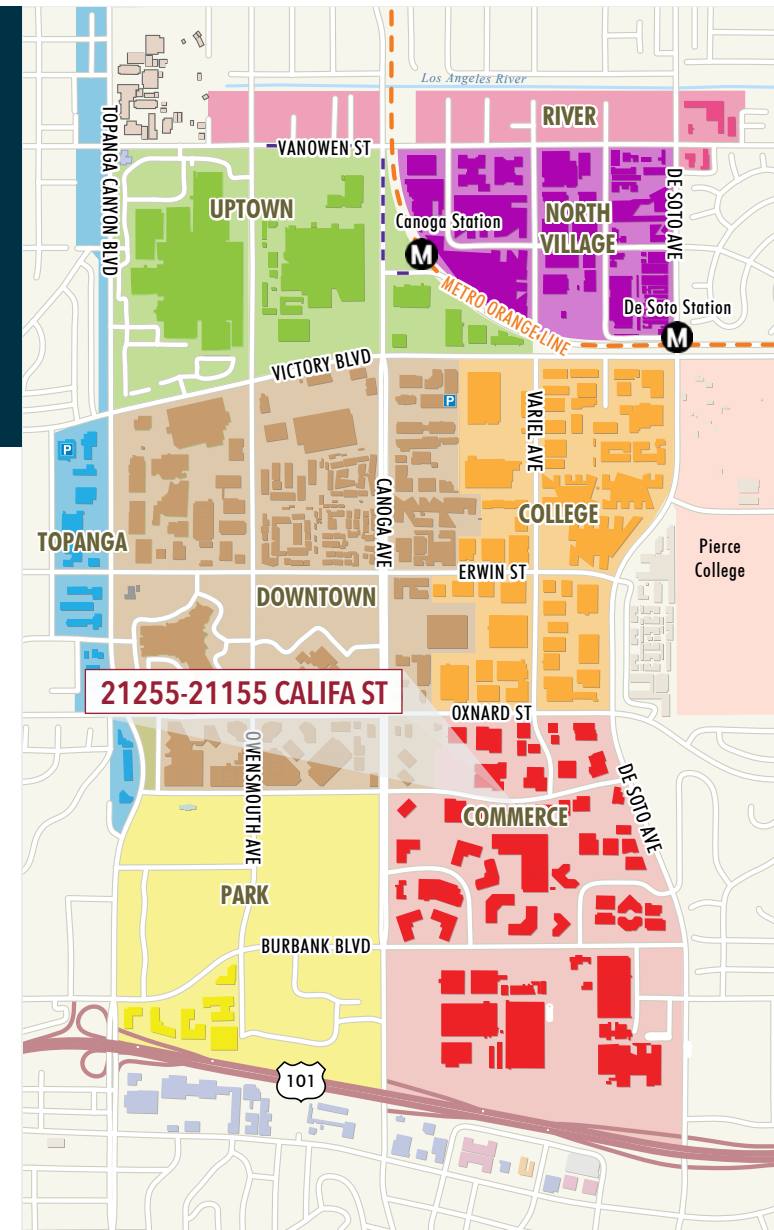
WARNER CENTER 2035 PLAN

A VISION FOR VERTICAL GROWTH, CONNECTIVITY, & SUSTAINABLE URBAN LIVING

Adopted by the Los Angeles City Council in 2013, the Warner Center 2035 Specific Plan (WC 2035 Plan) is a forward-thinking urban development framework designed to transform Warner Center into a premier, high-density, transit-oriented community. Spanning 1,100 acres in Woodland Hills, the Plan incentivizes mixed-use development that supports live-work-play lifestyles and aligns with the City's broader sustainability and mobility goals. The WC 2035 Plan represents a rare alignment of zoning, infrastructure, and policy – making Warner Center one of the most development-ready submarkets in Los Angeles for institutional multifamily and mixed-use investment.

KEY STRENGTHS OF THE WC 2035 PLAN

- **High-Density Entitlements:** Zoning allows for Floor Area Ratios (FAR) up to 4.5:1 & generally unrestricted building heights, enabling vertical mixed-use development at scale.
- **Transit-Oriented Growth:** Anchored by the Metro Orange Line, the Plan promotes development that leverages regional transit infrastructure, encouraging reduced car dependency.
- **Residential and Commercial Expansion:** Targets up to 20,000 new residential units and 14 million SF of non-residential space, including 12.5 million SF of office & 2.3 million SF of retail.
- **Flexible Urban Design Guidelines:** Encourages ground-floor activation, pedestrian-focused streetscapes, open spaces, & sustainable building practices, creating a complete & connected community.
- **Streamlined Entitlement Process:** Designed to facilitate infill and redevelopment projects with a clear & efficient path to approvals.
- **Job and Innovation Hub:** Supports clean & green industries such as R&D, environmental sciences, & professional services, maintaining the area's economic base while modernizing its employment mix.
- **Public Realm Investment:** Calls for extensive landscaping, parkways, a 5-acre public park, & a network of open spaces and pedestrian paths to enhance livability.



Location Overview

DEVELOPMENT MAP



Location Overview

DEVELOPMENT PIPELINE



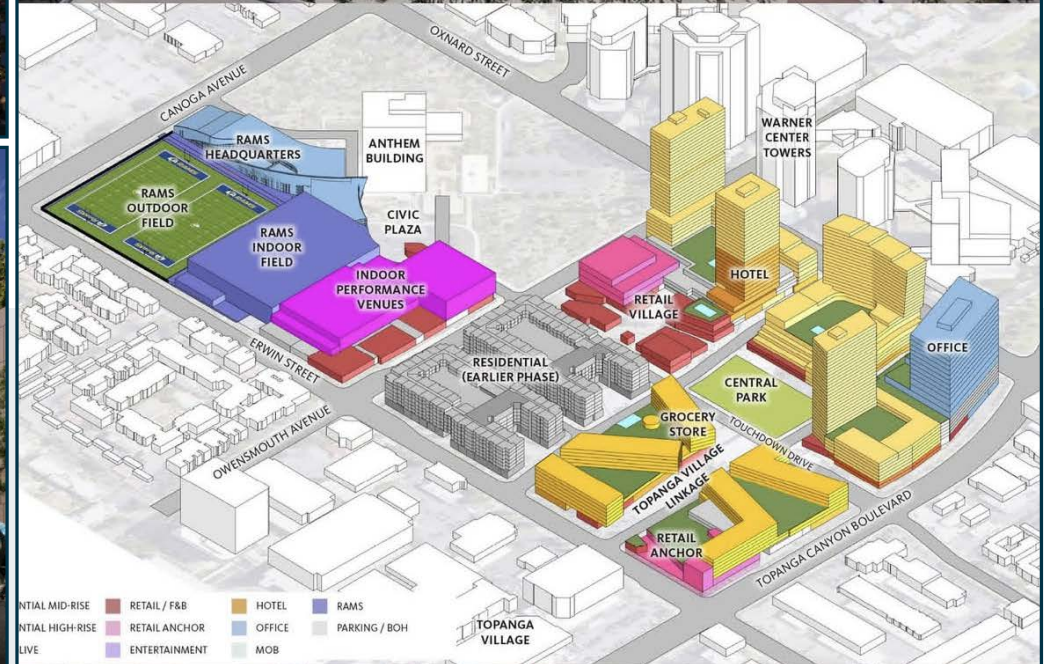
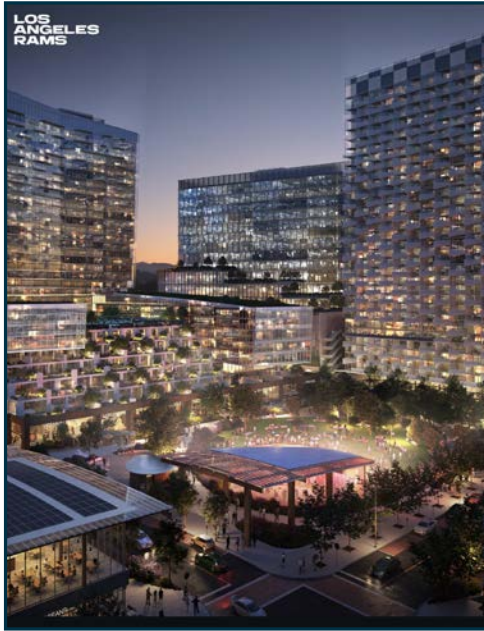
Location Overview

DEVELOPMENT PIPELINE

| | CONSTR. STATUS | PROPERTY NAME | PROPERTY ADDRESS | DEVELOPER | PROPERTY TYPE | NUMBER OF UNITS | NUMBER OF STORIES | CONSTR. START | DELIVERY DATE |
|---|--------------------|---------------------------------------|--------------------------|--|---------------------------|-------------------------|-------------------|---------------|---------------|
| 1 | Proposed | District at Warner Center (Res Units) | 6336 Canoga Ave | Douglas Emmett Mgmt, LLC | Office | | 3 | 2024 | 2026 |
| 2 | Proposed | | 6100 Canoga Ave | Kaplan Multifamily | Multi-Family | 880 | | TBD | Est. 2027 |
| 3 | Proposed | | 6033 De Soto Ave | Meta | Affordable Mutli-Family | 232 | 8 | TBD | TBD |
| 4 | Proposed | Promenade 2035 | 6100 Topanga Canyon Blvd | The Kroenke Group | Mixed-Use | | 18 | 2026 | 2028 |
| 5 | Proposed | Rams HQ | 21555 Oxnard St | The Kroenke Group | LA Rams HQ | | 14 | 2026 | 2028 |
| 6 | Proposed | Warner Center Hotel | 6464 Canoga Ave | Emser Tile/Toll Bros | Multi-Family | 276 | 5 | TBD | Est. 2027 |
| 7 | Proposed | | 6036 Variel Ave | Urban Stearns | Hospitality\ Multi-Family | 228 47 Room Hotel | 4 | 2026 | 2028 |
| 8 | Proposed | | 6400 N Canoga Ave | | Multi-Family | 650 | 35 | TBD | TBD |
| 1 | Approved | | 21041 Burbank Blvd | Adler | Mixed-Use | 1,000 250,000 SF Office | Multi | TBD | TBD |
| 2 | Approved | | 6330 Variel Ave | ARD Corp | Multi-Family Office | 395 82,500 SF Office | 10 | 2026 | 2027 |
| 3 | Approved | The Q Erwin | 21050 Erwin St | Balaciano Group | Multi-Family | 259 | 6 | 2026 | 2028 |
| 4 | Approved | The Q Califa | 21300 Califa St | Balaciano Group | Mixed-Use | 194 192,000 SF Office | 7 22 | 2026 | 2028 |
| 1 | Under Construction | The Q Desoto | 6109 N De Soto Ave | Balaciano Group | Multi-Family | 376 | 7 | 2022 | 2025 |
| 2 | Under Construction | The Alcove | 21300 Oxnard St | Great American Capital | Multi-Family | 130 | 7 | 2024 | 2025 |
| 3 | Under Construction | Wisteria | 5500 Canoga Ave | Spieker | Senior Multi-Family | 647 | 6 | 2023 | 2025 |
| 1 | Completed | Home2 Suites by Hilton | 21110 Oxnard St | FPG Development Group | Hospitality | 647 | 8 | 2023 | 2025 |
| 2 | Completed | Essence | 6041 Variel Ave | BCEG International Investment - US, Inc. | Multi-Family | 274 | 7 | 2018 | 2021 |
| 3 | Completed | The Q Variel | 6200 Variel Ave | Balaciano Group | Multi-Family | 245 | 4 | 2017 | 2020 |
| 4 | Completed | The Variel | 6233 N Variel Ave | South Bay Partners | Senior Housing | 334 | 8 | 2020 | 2022 |

Location Overview

RAMS FUTURE DEVELOPMENT



NTIAL MID-RISE
NTIAL HIGH-RISE
LIVE

RETAIL / F&B
RETAIL ANCHOR
ENTERTAINMENT

HOTEL
OFFICE
PARKING / BOH
MOB

RAMS
TOPANGA VILLAGE



INVESTMENT CONTACTS



COMMERCIAL REAL ESTATE SERVICES

15250 VENTURA BLVD., #100, SHERMAN OAKS, CA 91423

WWW.LEELANORTH.COM

Scott Romick
Managing Director | Principal
818.933.0305
sromick@lee-re.com
DRE# 01323527

Eugene Kim
Principal
818.444.4919
ekim@lee-re.com
DRE# 01521416

John Battle, SIOR
Principal
818.444.4908
jbattle@lee-re.com
DRE# 00700493

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