

# ±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



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## 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<br><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<br><i>(Flexible Delivery Date)</i> |



## Property Details

# PROPERTY PHOTOS

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## Property Details

# PROPERTY PHOTOS

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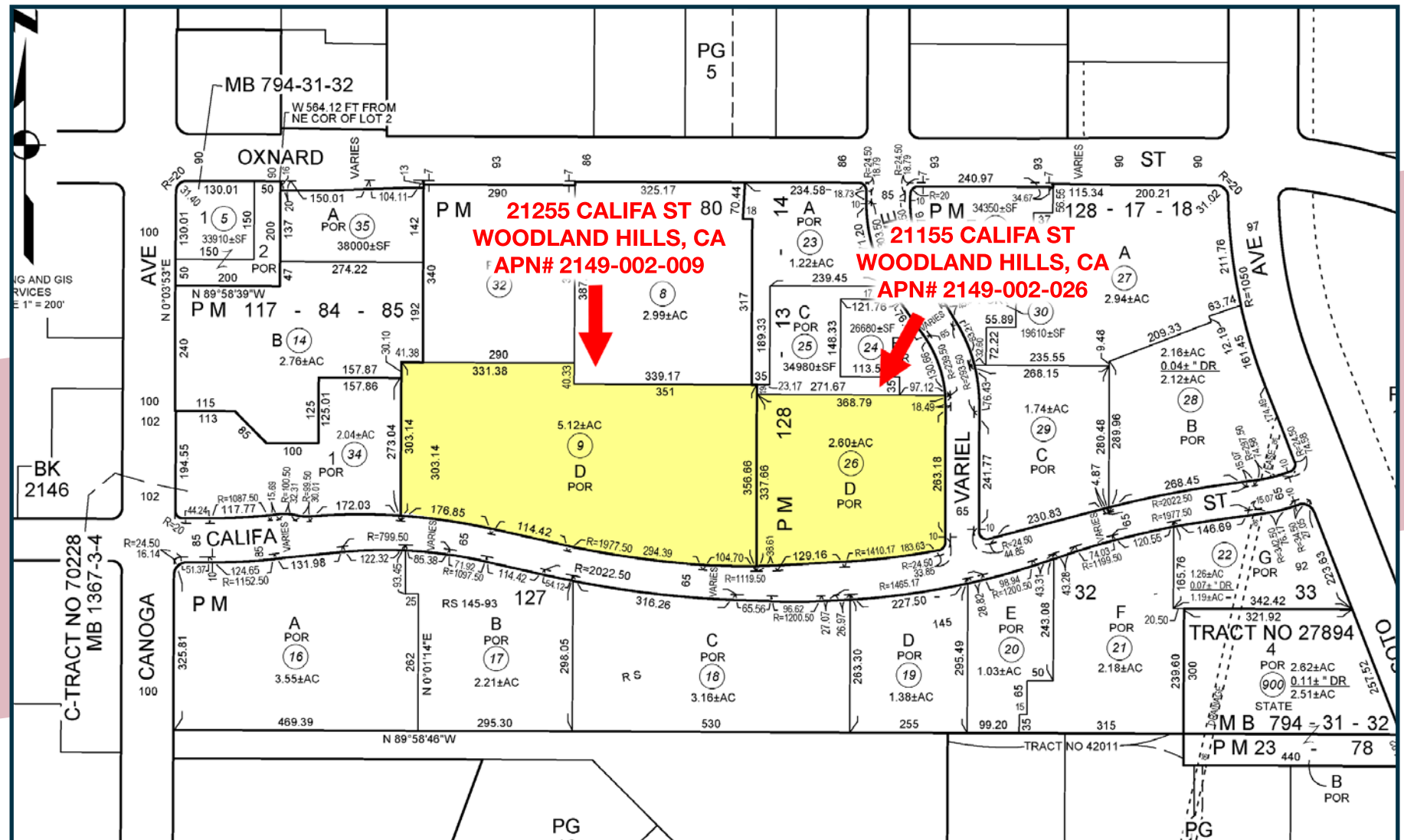
## Additional Photos

# AERIAL PHOTO

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## PARCEL MAP



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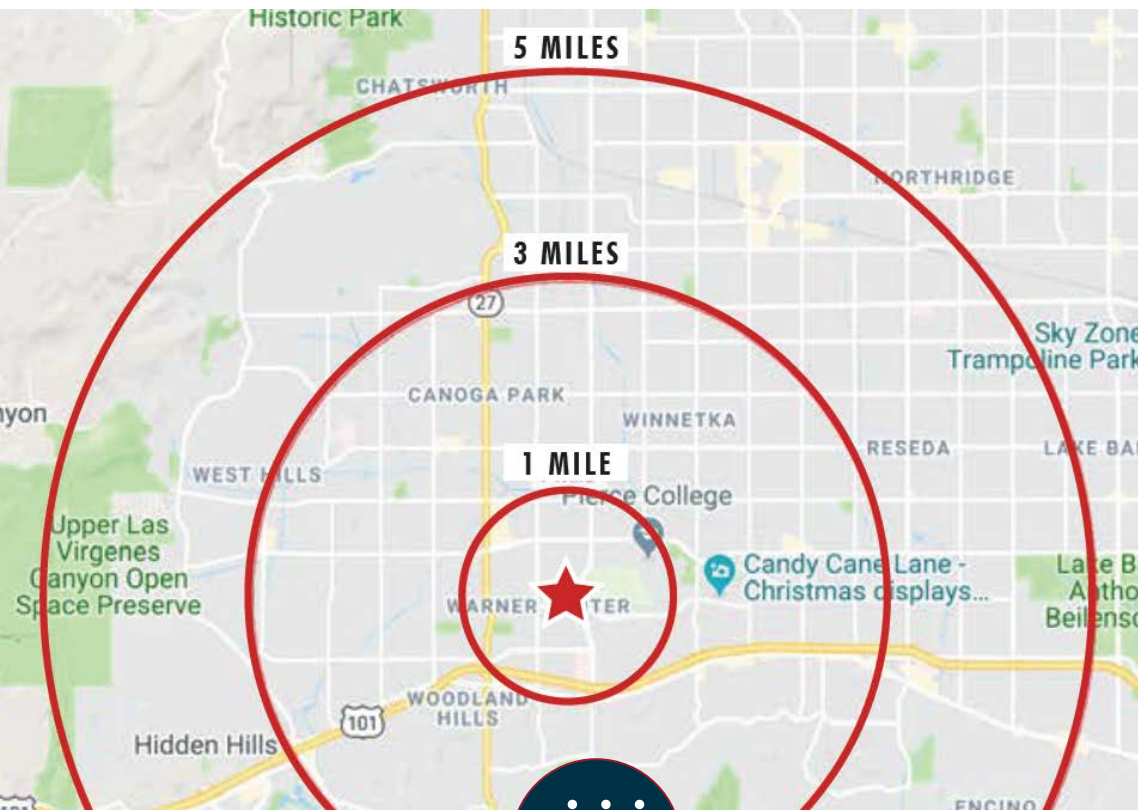
## Property Details

# 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

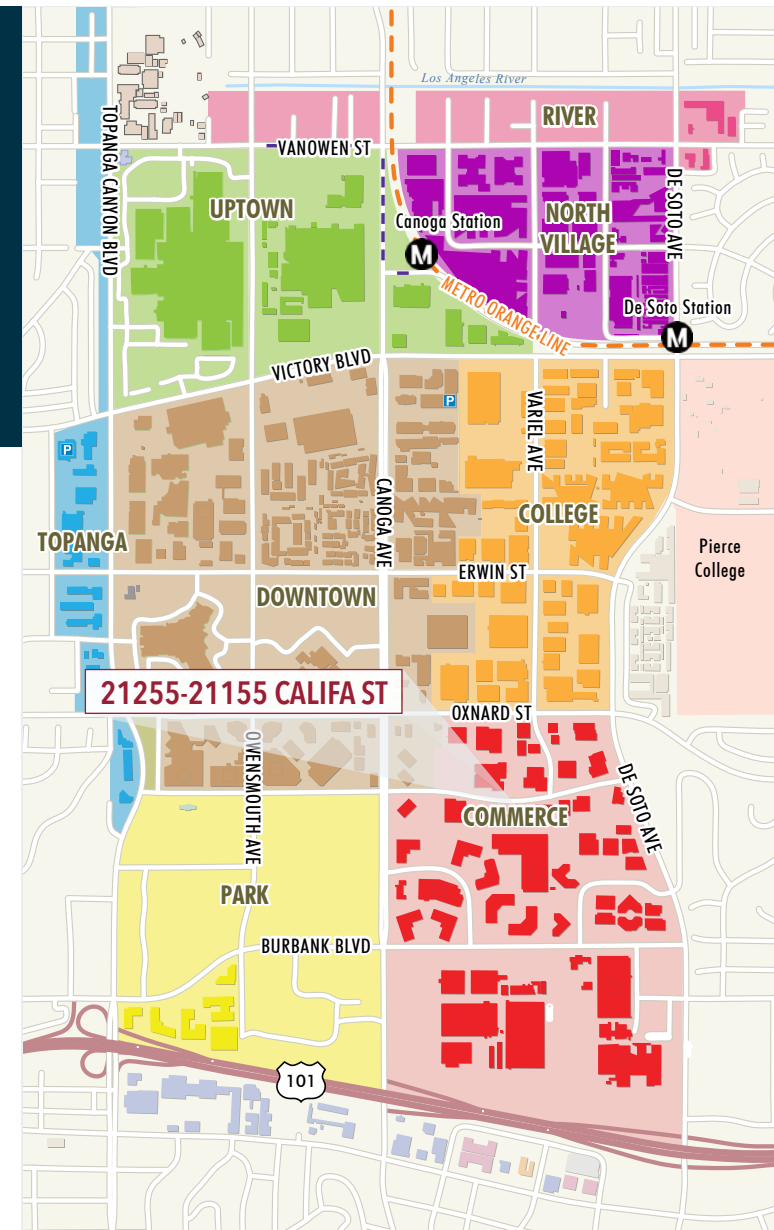
# WARNER CENTER 2035 PLAN

## 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



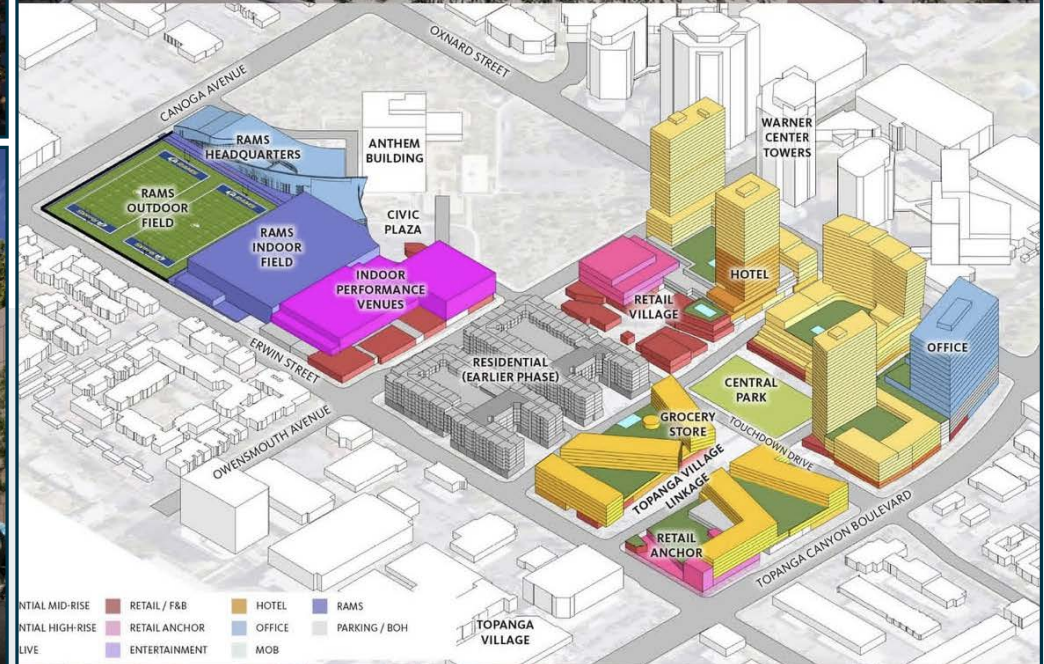
## Location Overview

## 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





## INVESTMENT CONTACTS

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