1660 VENTURA BOULEVARD

ENCINO, CALIFORNIA

ZACUTO GROUP
COMMERCIAL REAL ESTATE

ABSOLUTE NNN GROUND LEASE WITH CITIBANK

EXECUTIVE SUMMARY

16601 VENTURA BOULEVARD, ENCINO CA 91436

Matthew Luchs of Zacuto Group, as exclusive advisor, is pleased to present a rare opportunity to acquire the leased fee interest in a premier generational asset located at 16601 Ventura Boulevard, Encino, CA, a trophy ground-leased property tenanted by Citibank, N.A., an investment-grade (A+) credit tenant. Situated on a 33,031 square foot parcel at the high-profile signalized intersection of Ventura Boulevard and Rubio Avenue, where traffic counts exceed 47,500 vehicles per day, the asset sits in the heart of one of the San Fernando Valley's most prestigious and affluent trade areas.

**This offering represents the leased fee (land ownership) interest only and does not include the sale of the building. The building is owned by the tenant during the lease term. Upon expiration or termination of the ground lease, title to the building and all improvements automatically reverts to the landowner at no cost, at which point the owner holds fee simple title to both the land and the building.*

Citibank owns and operates the ±44,555 square foot building, constructed in 1983, pursuant to a 55-year ground lease originally executed in 1979. The lease runs through April 30, 2034, with two successive 10-year renewal options that could extend the term to April 30, 2054.

The lease is absolute NNN, with the tenant responsible for all taxes, insurance, utilities, maintenance, and every cost of ownership and operation, providing the landowner with zero landlord responsibilities and a truly passive income stream. Current rent is $472,788 per year ($39,399.02 per month), and rent adjusts every five years based on CPI (All Urban Consumers, Los Angeles area).

Adjustments are uncapped and rent can never decrease, a powerful inflation hedge rarely found in net-lease product, with the next scheduled adjustment on May 1, 2029.

Upon lease expiration or termination, title to all improvements automatically reverts to the landowner without payment, offering exceptional long-term upside and flexibility. The owner may continue collecting credit-tenant ground rent, re-tenant or reposition a ±44,555 square foot building on Ventura Boulevard or pursue redevelopment of a rare 33,031 square foot signalized-corner parcel in the heart of Encino. Citibank holds a Right of First Refusal (ROFR) on any sale of the fee interest.

This is a true generational holding, a fee position beneath an investment-grade tenant, on irreplaceable Ventura Boulevard land, with built-in inflation protection and full reversion of improvements.

BROKER CONTACT

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PROPERTY INFORMATION

Price	$9,995,000
Tenant	CitiBank
Lease Type	NNN Ground Lease
Lease Term	Expires 4/30/2034
Lease Option	(2) 10-Year
Rent Increases	CPI Every 5 Years (Next Increase 5/1/2029)
Land SF	±33,031 SF
NOI	$472,788
Current Cap Rate	4.73%
Building SF*	±44,555 SF
Price/SF(Building)	$224/SF
Land SF	±33,031
Price/SF (Land)	$303/SF
Parking	134 Spaces (3/1,000)
Year Built	1983
Traffic Counts	47,563 VPD
Zoning	LAC4

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ENTRANCE


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INVESTMENT HIGHLIGHTS

Investment-Grade Credit Tenant

The ground lease is held by Citibank, N.A. (A+ credit), one of the world's largest financial institutions, providing institutional-quality income security.

Secure, Escalating Ground Rent

Current rent of $472,788 per year ($39,399.02 per month), with the next CPI adjustment scheduled for May 1, 2029.

Absolute NNN Ground Lease with Zero Landlord Responsibilities

Tenant pays all taxes, assessments, insurance, utilities, maintenance, and operating costs. Rent is payable without demand or offset and does not abate for any reason, including casualty. Management-free, mailbox-money ownership.

Uncapped CPI Rent Growth

Rent adjusts every five years based on the Los Angeles-area CPI, with no cap and no possibility of decrease, providing a structural inflation hedge across the remaining term and both option periods.

Reversion of ±44,555 SF of Improvements

At lease expiration or termination, title to the building and all improvements vests automatically in the landowner at no cost, delivering significant embedded value beyond the income stream.

Affluent, Dense Trade Area

Encino is home to roughly 60,000 residents with an average household income exceeding $200,000, among the strongest demographic profiles in the San Fernando Valley.

Generational, Legacy-Quality Asset

Held under the same ground lease structure since 1979; fee positions of this quality trade extremely rarely.

Irreplaceable Ventura Boulevard Location

33,031 SF parcel at the signalized corner of Ventura Blvd and Rubio Ave, in Encino's prime 91436 corridor. Land assemblages of this scale on Ventura Boulevard are virtually impossible to replicate.

Defined Path to Ownership Upside

Base term expires April 30, 2034, with two 10-year tenant options (potential extension to 2054). The investor collects secure, escalating credit rent near-term while holding a clear runway to full control of the real estate.

LOCATION OVERVIEW

The property occupies a commanding signalized corner at Ventura Boulevard and Rubio Avenue in Encino's coveted 91436 zip code, the epicenter of the boulevard's financial, medical, and professional office corridor. Ventura Boulevard is the San Fernando Valley's premier commercial thoroughfare, an approximately 17-mile spine connecting Studio City, Sherman Oaks, Encino, Tarzana, and Woodland Hills, and one of the most heavily trafficked and sought-after retail and office corridors in Los Angeles with 47,563 vehicles per day at the intersection.

Encino is one of Los Angeles' most affluent communities, with approximately 60,000 residents, an average household income of over $205,000, and a median household income of roughly $104,000. More than 55% of residents hold a bachelor's degree or higher, and the surrounding trade area draws from the deep daytime employment base along the Ventura Boulevard office corridor as well as the affluent hillside neighborhoods south of the boulevard.


BACIO DI LATTE


GELSONS MARKET


EQUINOX

ALFRED COFFEE


KATSU-YA


THE STAND

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SWEET LADY JANE


SWEETGREEN


CVS PHARMACY

DRY BAR


RAISING CANES


SEES CANDIES

The property benefits from immediate access to the Ventura Freeway (US-101) via nearby interchanges, with the San Diego Freeway (I-405) approximately two miles east, placing the site within minutes of Sherman Oaks, the Sepulveda Pass, and the Westside. Surrounding anchors include the Ventura Boulevard financial and medical office corridor, Encino's premier retail and dining district, and major nearby draws such as Encino Commons and the Sepulveda Basin Recreation Area.

This combination of affluent demographics, dense daytime population, signalized Ventura Boulevard frontage, and freeway accessibility has made Encino a long-standing stronghold for banking and financial institutions, underscoring Citibank's decades-long commitment to this location, which it has occupied since the ground lease commenced in 1979.

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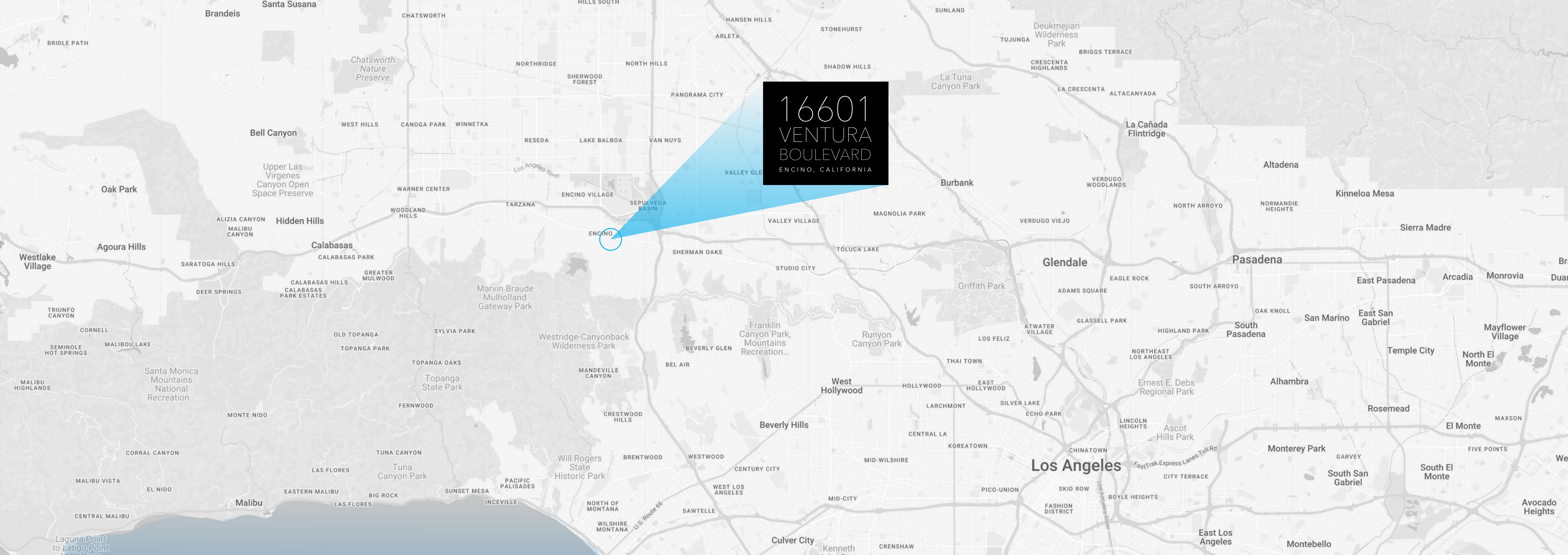
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Santa Susana
Brandeis
Chatsworth
Bridle Path
Chatsworth Nature Preserve
Northridge
North Hills
Hansen Hills
Arleta
Stonehurst
Sunland
Tujunga
Deukmejian Wilderness Park
Briggs Terrace
Sherwood Forest
Shadow Hills
Crescenta Highlands
La Tuna Canyon Park
Panorama City
La Crescenta
Altacanyada
Bell Canyon
West Hills
Canoga Park
Winnetka
Reseda
Lake Balboa
Van Nuys
La Cañada Flintridge
Altadena
Upper Las Virgenes Canyon Open Space Preserve
Los Angeles River
Valley Gle
Burbank
Kinneloa Mesa
Oak Park
Warner Center
Encino Village
Sepulveda Basin
Verdugo Woodlands
Tarzana
North Arroyo
Normandie Heights
Alizia Canyon
Hidden Hills
Woodland Hills
Valley Village
Magnolia Park
Verdugo Viejo
Sierra Madre
Malibu Canyon
Encino
Westlake Village
Agoura Hills
Calabasas
Calabasas Park
Sherman Oaks
Toluca Lake
Glendale
Pasadena
Saratoga Hills
Studio City
Eagle Rock
East Pasadena
Arcadia
Monrovia
Greater Mulwood
Calabasas Hills
Calabasas Park Estates
Griffith Park
Adams Square
South Arroyo
Deer Springs
Marvin Braude Mulholland Gateway Park
Triunfo Canyon
Oak Knoll
San Marino
East San Gabriel
Glassell Park
Cornell
Old Topanga
Sylvia Park
Westridge-Canyonback Wilderness Park
Franklin Canyon Park, Mountains Recreation...
Runyon Canyon Park
Atwater Village
Highland Park
South Pasadena
Mayflower Village
Seminole Hot Springs
Malibou Lake
Topanga Park
Beverly Glen
Los Feliz
Northeast Los Angeles
Temple City
North El Monte
Santa Monica Mountains National Recreation...
Topanga Oaks
Bel Air
Thai Town
Malibu Highlands
Mandeville Canyon
Topanga State Park
West Hollywood
Hollywood
East Hollywood
Ernest E. Debs Regional Park
Alhambra
Silver Lake
Fernwood
Larchmont
Rosemead
Monte Nido
Crestwood Hills
Echo Park
Beverly Hills
Lincoln Heights
Ascot Hills Park
El Monte
Maxson
Central LA
Koreatown
Corral Canyon
Tuna Canyon
Will Rogers State Historic Park
Brentwood
Westwood
Chinatown
Monterey Park
Five Points
Mid-Wilshire
Los Angeles
Garvey
Las Flores
Tuna Canyon Park
Century City
FastTrak Express Lanes Toll Rd
South El Monte
Malibu Vista
City Terrace
South San Gabriel
Pacific Palisades
El Nido
Eastern Malibu
Sunset Mesa
West Los Angeles
Pico-Union
Skid Row
Big Rock
Malibu
Inceville
Las Flores
North of Montana
Mid-City
Boyle Heights
Los Angeles River
Avocado Heights
Central Malibu
Sawtelle
Fashion District
U.S. Route 66
Wilshire Montana
East Los Angeles
Laguna Point to Latigo Point
Culver City
Kenneth
Crenshaw
Montebello

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