



**YOUNAN PROPERTIES**

## **Younan Properties Expands Portfolio with Acquisition of Westlake Oaks Campus Two-Building Corporate Campus Located in Westlake Village, California**



LOS ANGELES, February 5, 2020 -- As part of its ongoing expansion in the greater Los Angeles region, Younan Properties, Inc., a fully-integrated, real estate owner and manager of Class A office buildings, has announced its latest acquisition of a two-building office portfolio in Westlake Village, CA.

Westlake Oaks Campus is a two-building corporate campus totaling to 212,000 rentable square feet. The buildings consist of 120 Via Merida and 4553 La Tienda. This is the first time in over 20 years that 120 Via Merida has been on the market. Situated on a campus-like setting totaling to 20.2 acres, the corporate headquarters quality asset is located in the thriving Westlake Village submarket, and is neighbored by the Promenade Shopping Center and Four Seasons Resort. Located on three separate parcels, including excess land with the intent for redevelopment, the office building has a prominent identity with access alongside the Ventura (101) Freeway and is well-positioned to attract tenants from neighboring cities with unparalleled convenience. World-class amenities include abundant parking with key-card access, an outdoor garden and courtyard, conference and meeting rooms, on-site engineering, and on-site security.

Zaya S. Younan, Chairman and CEO of Younan Properties, has over 35 years of operational experience, as well as experience with Mergers and Acquisitions working for Fortune 500 companies throughout the world. Younan states, "The Conejo Valley office market continues to see positive signs towards sustained growth. Its existing tenant base consists primarily of companies who migrated from the greater Los Angeles area in search of a greater quality of life, lower cost of business and living, access to a highly educated labor pool, and a cleaner environment. Younan Properties was successful in acquiring this asset at a very favorable price that was far below the market replacement value with a great yield. When we acquired the portfolio it was a 53% occupied, with Anthem fully occupying La Tienda. Anthem (S&P AA-), who has previously fully occupied both buildings since their construction, has a long-term Triple Net Lease."

The Class A office campus has exceptional access to the surrounding affluent communities of Westlake Village, Thousand Oaks, Agoura Hills, and Calabasas, which are recognized as premier addresses for companies located within the West Los Angeles Valley. Westlake Village has captured nearly 50% of the overall net absorption within the entire Conejo Valley since the beginning of 2011, maintaining an average historical occupancy of approximately 90%.

Younan Properties represented itself in the transaction. CBRE Capital Markets Office West, led by Executive Vice Presidents Mike Longo, Todd Tydlaska, and Sean Sullivan represented the seller in the sale, with Mike Leonard at Lee and Associates heading leasing. “Younan Properties has a great opportunity to bring new tenants into the campus for the first time, and continue the decades of success they’ve had in this market as a commercial real estate investor and developer,” states Longo.

Younan concludes, “This is part of our ongoing expansion in Southern California with value-added opportunities that possess significant upside potential. Our strategy is to intentionally plan renovations that minimize upfront investment but maximize the impact with tenants and guests, and to reposition the building by promoting the campus’ location, improving operational efficiencies, driving leasing velocity, and generating meaningful investor returns. Ventura County remains an important economic driver and we are well-positioned to leverage our platform to realize the full potential of this purchase.”

### **About Younan Properties**

Younan Properties, Inc., is a privately held real estate investment and management company, specializing in the acquisition and management of Class A office properties and in strong growth markets throughout the U.S., including Houston, Chicago, Dallas, Los Angeles, Orange County, Phoenix and Colorado. Since inception, YPI has managed more than 200 transactions, having purchased more than 35 million square feet of properties, with completed transactions of over \$6.0 billion. Younan Properties is a subsidiary of Younan Company, a global, private equity firm that specializes in the acquisitions and management of various assets and companies in the luxury consumer space. Known for its detailed, hands-on approach to improving operational efficiencies, while maintaining top building standards for tenants, Younan Properties is full-service with in-house expertise and resources in leasing, asset and property management, marketing, acquisitions, redevelopment, facility engineering and financing. Its senior management team has extensive commercial real estate experience in office, retail, and hospitality, with significant operational, asset management, leasing, finance, and transaction expertise. For more information, visit [www.younanproperties.com](http://www.younanproperties.com). The Westlake Oaks campus properties are located at 120 Via Merida Way and 4553 La Tienda Road, Westlake Village, CA.