



FOR IMMEDIATE RELEASE

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Media Contact:

John Parker
jparker@parkerbrowninc.com
818-999-5078

The Valley Economic Alliance Offers Headquarters Building For Sale

Sherman Oaks, California – The Valley Economic Alliance announced the listing of its headquarters building for sale for \$7 Million. The building is located at 5121 Van Nuys Boulevard in Sherman Oaks.

The building was purchased in 2001 by Valley Corporate Community Center, LLC, jointly owned at the time by The Valley Economic Alliance, the Valley Economic Development Corporation (VEDC), and Gelb Group. The building has served as a community building, housing the owners as well as the United Chambers of Commerce, the Valley Industry and Commerce Association (VICA) and other tenants. Since that time, VICA has moved to another commercial space. VEDC has vacated its space in the building, selling its interest in the LLC to John Parker, a local business owner and community leader.

“The Alliance's ownership in the LLC has served the organization well,” said Alliance Board President Fred Gaines. “Given the dramatic shift in the economic environment, this is an opportune time to enter into a new chapter.”

The building is in a prime location on a main commercial artery close to Ventura Boulevard, the 405 and 101 freeways, and public transportation. It offers almost 25,000 square feet of office space on three floors, with 48 parking spaces, and a large Conference Room and Kitchen.

The LoopNet listing is available [here](#). More information can be found at www.5121vannuysboulevard.com.

“It’s a great deal for the right owner,” said Rickey Gelb, the property manager. “The third floor is ideal for an owner occupier.” The sale is being managed by Mark Perry, Senior Vice President, and Carlene O’Neil, Vice President at CBRE. Interested buyers may contact Carlene for more information at Carlene.ONeil@cbre.com.

The Valley Economic Alliance is a 501(c)(3) non-profit strategic private-public collaborative made up of businesses, government, education and community organizations whose mission is engage and unite Valley stakeholders to raise standards of living and economic vitality across the five-city region – Burbank, Calabasas, Glendale, Los Angeles and San Fernando consisting of more than 64,000 businesses and over 1.9 million residents covering more than 350 square miles. To learn more about The Valley Economic Alliance, visit TheValley.net.

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