

THIS WEEK'S LA DEAL SHEET

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Mani Brothers Real Estate Group is at it again. Just a week after we told you they picked up the Malibu Beach Inn, Mani purchased 12555 Jefferson Blvd in Playa Vista for **\$48.5M or \$543/SF**. The off-market deal was brokered by Madison Partners' **Bob Safai** and **Matt Case**.



The property consists of **two interconnected buildings** containing more than **89k SF**, and includes a parking structure with over 300 spaces. Tenants **Chiat Day** and

Starkey, Bob told us **today**. He also repped the seller, **Ocean West Capital Partners**. The transaction is further proof that the Playa Vista market's here to stay and "a solid investment in the future," he says.



The new owners plan to **renovate** the property's common areas and exterior. They've retained Madison Partners to continue leasing at the complex. The transaction follows on the heels of Mani Brothers' \$80M purchase of the 47-room **Malibu Beach Inn** from entertainment mogul **David Geffen**. Bob repped both sides in that transaction as well.

SALES



Alle Investments bought Atrium Medical Center, 23838 Valencia Blvd in Valencia, from **VPIP LLC** for \$16.3M. The multitenant medical/dental office building located near Henry Mayo Newhall Hospital contains nearly 44k SF. NAI Capital's **Ryan Ramage** and **David Stassel** repped the buyer. **Realty Executives Valencia** repped the seller.

Copperfield Investment & Development made Silverhawk Business Park disappear from the market, snapping up the 64k SF office complex (30111-30135 Technology Dr) in Murrieta for \$7.8M. Lee & Associates Temecula Valley's **Jim Nadal** and **Mike Hanna** repped the seller while the buyer repped itself. This was the second asset in a **Murrieta portfolio** that the duo sold on behalf of seller **SP Silverhawk LLC**. The first was the 60k SF Silverhawk Industrial Complex (38388-38444 Sky Canyon Dr), which traded for \$5.5M.



A 19-unit apartment building in West Hollywood, 526 N Orlando Ave, changed hands for a price exceeding \$8.2M or \$434k/unit. The four-story building, located just east of La Cienega and south of Melrose, consists mainly of two-bedroom units, but includes one **three-bedroom penthouse** that boasts key-secured elevator access and multiple balconies.

Solstar Investments LLC, a JV of **Solana Advisors** and **Brickstar Capital**, acquired **two Marriott hotels** in Henderson, NV: the 120-room Marriott SpringHill Suites Hotel and the 108-room Marriott TownePlace Suites Hotel. The seller was **Campbell Lodging**, which developed the properties in 2009. **GE Capital Franchise Finance** provided acquisition financing, and **Sklar Kirsh** led the legal team. Plans for the hotels include new management by Newport Beach-based **Twenty Four Seven Hotels** and completion of a **PIP**.



Madison Partners' **Darin Beebower** completed the sale of a **67-unit multifamily portfolio** in two separate transactions totaling \$13M. Most recently closed: The VUE Apartments, 700 S Berendo St in Koreatown, a 23-unit property built in 1990. Earlier, Darin brokered the sale of the Parc Regency Apartments (above), a 44-unit property in Canoga Park (7500 Mason Ave) that was built in 1988. The seller, **Mason & Berendo Associates LLC**, acquired the portfolio in 2007. According to Darin, the properties have been well maintained and were not subject to rent control, which made them attractive to local private investors.

American Realty Advisors sold an eight-story, 307k SF office building in **Denver's Lower Downtown** neighborhood to an institutional investor. The LEED-Gold building is adjacent to Denver's recently redeveloped Union Station. According to chairman **Stanley Iezman**, the sale was timed to take advantage of the market's record high investor demand prior to the anticipated

delivery of new office construction over the next 24 to 36 months. American Realty bought the building in **2011** and brought occupancy up to 100%.



PCG BP Puente, an affiliate of **Paragon Commercial Group**, sold a 7,135 SF building leased to O'Reilly Auto Parts in Baldwin Park (1516 Puente Ave) for just over \$2.7M. The sale to **Hill Family Trust** took place shortly after the tenant completed construction. The project was a **reverse build-to-suit** for O'Reilly, which signed a 15-year lease. Faris Lee Investments' **Donald MacLellan** and **Chris Tramontano** repped the seller. **Dan Willis** of Willis Ventures repped the buyer.

RE/MAX's **Mike Pesci** and **James Antonucci** closed a 25-unit apartment complex in Panorama City (9261 Wakefield Ave) for just over \$4.7M. The non-rent controlled, townhome-style complex closed at a 5% cap rate and an 11.64 GRM. Mike and James repped the local exchange buyer as well as the seller, an

investment company.

illi Commercial's **Todd Nathanson** and **Greg Offsay** sold a 6,200 SF retail property in Pico Rivera (9047-9049 Washington Blvd). The pair repped both sides in the deal.

LEASES



Simon Property Group has more to talk about than its unsolicited takeover offer for Macerich, such as the new retailers joining the lineup at the **Del Amo Fashion Center** as part of the Torrance mall's ongoing redevelopment. **Zara** and **H&M** both will operate two-level, 25k SF stores, while **Victoria's Secret** is slated for a 15k SF flagship store, twice the size of its typical space. New eateries will include **Great Maple**, which features a farm-to-table menu, and **FRIDA**, which specializes in Mexican cuisine. Phase 2 of the renovation includes the construction of a **parking structure** containing nearly 2,000 spaces. The venerable mall's grand reopening is on tap for October, which also

marks the opening of **Nordstrom**.

HD Supply GP & Management signed a 20k SF industrial lease in Chatsworth (20131 Sunburst St) with **R.R. Crane Investment Corp.** CBRE repped both sides: **David Harding, Greg Geraci** and **Billy Walk** for the tenant, and **Bennett Robinson** for the landlord.

Bix Pix Entertainment Co leased nearly 20k SF of industrial space in Sun Valley (11630 Tuxford St) from **Tuffili Co Inc.** CBRE's **David Harding, Gerg Geraci** and **Matt Dierckman** repped the landlord, while **Patrick Long** of Stevenson Real Estate repped the tenant.

BAM Luxury Development Group leased just over 17k SF of industrial space at 7100 Fair Ave in the Burbank Airport Business Park in North Hollywood. CBRE's **David Harding, Greg Geraci** and **Billy Walk** repped the landlord, **Walton CWCA ASP Burbank 43 LLC.** Rockwell Properties' **Raz Zadorian** repped the tenant.

CONSTRUCTION/DEVELOPMENT

Sol y Luna, a 51-unit **affordable housing** project, opened in Boyle Heights on a site formerly occupied by a bar and nightclub. The development by the **East LA Community Corp** resulted from a "people's plan" put together with **input** from more than **300 local residents**. In 2006, the ELACC held town halls, forums, workshops and focus groups that identified the location as a prime spot for affordable housing. **Bank of America** provided \$15M in debt and equity financing for the project.

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