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# BUSINESS

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## Comcast Entertainment Group to stay in Miracle Mile building

The broadcaster will keep renting nearly five floors in the Wilshire Courtyard complex. The deal, worth an estimated \$130 million, is one of the largest office leases of 2010 in Southern California.

By Roger Vincent

In one of the largest office leases of the year in Southern California, broadcaster Comcast Entertainment Group has agreed to continue renting nearly five floors in the Wilshire Courtyard complex in the Miracle Mile district of Los Angeles.

Most of Comcast Entertainment's 355,000 square feet is occupied by its E Entertainment Television Inc. subsidiary. Financial details of the 10-year lease with landlord RREEF Real Estate weren't disclosed, but based on asking rents in the Wilshire Boulevard complex, the deal is worth close to \$130 million.

E is one of the nation's largest cable and satellite networks, available to nearly 94 million subscribers. Its shows include the reality series "Keeping Up With the Kardashians," "Dr. 90210" and "The Girls Next Door."

E's pop culture commentary show "The Soup" and other television programming is recorded at Wilshire Courtyard. Radio personality Ryan Seacrest, also the host of Fox's "American Idol" television show, broadcasts his "On Air With Ryan Seacrest" radio program from a studio there.

Comcast's decision to stay put in the space it has rented for 1,500 employees since 1999 is a sign of the times, according to real estate broker Brad Feld of Madison Partners.

"In this economic climate, landlords cannot risk losing their anchor tenants. RREEF structured a deal that was economically compelling and saved Comcast out-of-pocket capital that would have been necessary to move and build a new headquarters facility," said Feld, who represented the landlord in the lease. Comcast contemplated moving to downtown Los Angeles, Playa Vista or other areas before renewing its lease.

As part of the agreement with RREEF, Comcast will keep its name on the Wilshire Courtyard building at 5750 Wilshire. It also has the right to maintain broadcasting satellites on the roof, Feld said.

"Wilshire Courtyard . . . continues to meet our needs here in Los Angeles," said Steve Dolcemaschio, chief operating officer of Comcast Entertainment. The company is a division of Comcast Corp., a Philadelphia-based cable giant that is in the process of acquiring NBC Universal in a \$30-billion transaction.