

# Los Angeles Times

BUSINESS

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### Van Nuys office complex sells for \$49.5 million

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A Calabasas real estate investment firm paid \$49.5 million for Sherman Plaza, a two-building office complex in Van Nuys.

Majestic Investments bought the 267,955-square-foot complex on 7 acres from Embarcadero Capital Partners, real estate broker Bob Safai of Madison Partners said.



Tenants in the buildings at 15350 and 15400 Sherman Way include the California Franchise Tax Board and the U.S. Census Bureau.

The buildings were developed in the 1980s by Decron Properties Group, according to real estate data provider CoStar Group.