

Real estate
is our domain™

GlobeSt.com™

CIM Group Acquires 8436 Third Street

By [Bruce Haring](#) | Los Angeles



The CIM Group will renovate and potentially occupy 8436 Sunset Blvd.

LOS ANGELES-The long-time home of the pension and health fund for the **Directors Guild of America** has been acquired for \$14 million in an all-cash deal. The property is located at **8436 W. 3rd St.**

The 37,962-square-foot office building was sold to the **CIM Group**, which also owns the **Hollywood & Highland** complex and the **Sunset Vine Tower**, among other properties. They plan to extensively remodel and reposition the property and may occupy the building, according to a spokesperson for **Madison Partners**, the broker for the deal.

The property was built in 1983 to a nine-story height, with full-length balconies on the East and West sides of the building. **Lynwood Fields** and **Brad Schlaak** of Madison Partners represented the seller, the **Directors Guild of America–Producer Pension and Health Plans**. The property was widely marketed.

“There is a lot of capital looking for well-positioned value-add and user product in these prime areas,” said Fields in a prepared statement. “The competition for this asset was fierce, with a broad buyer pool consisting of investors, owner/users and developers.”

The DGA-PPHP, which has occupied most of the property since its acquisition in 1986, will relocate and expand into a new facility in the **Miracle Mile** area.

[As previously reported by GlobeSt.com](#), the CIM Group recently sold the **Sunset Vine Tower**, a building with a backstory straight out of a Hollywood movie.