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## Parnell Medical Building Changes Hands

By [Bruce Haring](#) | Los Angeles

LOS ANGELES-A medical office building at **10630 Santa Monica Blvd.** has been sold for just over \$15 million, or \$847 per square foot. The buyer was a local investment group.



Parnell Medical Plaza has been sold to a joint venture investment group.

**Parnell Medical Plaza** is a 17,825-square foot medical office building located three blocks East of Overland Ave. The property was a build-to-suit for **DaVita Inc.**, which has occupied the property since its development in 2008 and leased the building through 2018.

**Lynwood Fields** of **Madison Partners** and **Gary Weiss** of **L.A. Realty Partners** represented the seller, **10630 Santa Monica Blvd. LLC**, in the transaction. The buyer was a joint venture of **SMSH LLC**, **Jaesun Properties LLC** and **Royal Blue LLC**, represented by **Thomas Kim** of **Golden Tree Realty**.

The widely-marketed offering allegedly garnered strong interest, according to Fields. “There is a lot of capital looking for well-positioned assets in prime areas. The competition for this asset was fierce, with a broad buyer pool consisting of investors and syndicators.”

[As previously reported by GlobeSt.com](#), the **Affordable Health Care Act** is driving vigorous interest in the medical office market.