



Mani Brothers Real Estate Group Purchases Playa Vista Office Property

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Mani Brothers Real Estate Group, out of West Hollywood, has acquired an 89.4k sf office property in the Playa Vista area for \$48.5 mil (\$543/sf). Located at 12555 Jefferson Blvd, west of the 405 Fwy and Centinela Ave, the asset was sold by Ocean West Capital Partners.

The three-story office complex consists of two interconnected buildings, and is currently 66% leased. The site includes a three level parking structure with more than 300 spaces. The buyer plans to renovate the property's common areas and exterior.

The property's location affords tenants convenient access to a host of world-class amenities, as well as recreational and cultural attractions. In addition the Runway at Playa Vista—a long-anticipated shopping and apartment complex -- is walking distance from the property and scheduled to open this year.

Madison Partners' principals Bob Safai and Matt Case brokered the off-market transaction. The new owners have retained Bob Pearson, Joe King and Bob Safai of Madison Partners to continue leasing at the property.

"This is just another case which proves that the Playa Vista market is here to stay and is a solid investment in the future," said Safai.

Playa Vista continues to benefit from the relocation of major technology and media companies, including Youtube, Microsoft, Yahoo, Imax, Konami, 72 & Sunny, Belkin, Sony, Deutsch, and EA Sports. The fast-growing Westside neighborhood is quickly becoming the Los Angeles hub for many companies affiliated with Silicon Valley.

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