

## PRESS RELEASE

# PROVIDENCE HEALTH SYSTEM SIGNS LEASE IN PLAYA VISTA AT 12555 JEFFERSON BOULEVARD

### PLAYA VISTA, CALIFORNIA, JANUARY 29, 2016

The non-profit health-care provider Providence Health System – Southern California has signed a new 15-year lease with Mani Brothers Real Estate Group for 35,562 square feet at 12555 Jefferson Boulevard in Playa Vista. The transaction is the first large lease agreement of the year on the Westside of Los Angeles and sets a new high-water mark for commercial real estate rental rates in Playa Vista.

The new location for Providence Health & Services at 12555 Jefferson Boulevard expands upon the community services available to the flourishing Westside neighborhood of Playa Vista, which is home to Southern California's technology industry and an estimated 7,000 residents. Occupying the entire third floor of the building, Providence Health System – Southern California plans to house primary and specialty care physicians and is slated to open in mid to late 2016.



Purchased by Mani Brothers Real Estate Group through an off-market transaction brokered by Bob Safai, 12555 Jefferson Boulevard is a 3-story, Class-A office property with close proximity to The Runway at Playa Vista and is distinguished by a unique interior design and prominent Jefferson Boulevard location. Following an extensive lobby, common area and landscape renovation, 12555 will be transformed by a new exterior skin with dramatic lighting later this year. The 3-story office building offers immediate access to the 405 Freeway and benefits greatly from its landmark location. The lease with Providence Health & Services brings The Mani Brothers property to 100% occupancy, less than one year after its acquisition in 2015.

"We are pleased to be adding more services to a growing community of Entertainment and Technology professionals and their families," said Simon Mani, adding "We knew that if we thought outside of the box, we would find the perfect tenant for the neighborhood."

Madison Partners' Chris DuMont, a partner at the firm, in cooperation with Brad Chelf, a Senior Vice President at CBRE, represented Mani Brothers Real Estate Group in the transaction.

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