

Mani Brothers to buy the Landing in Playa Vista from Hudson Pacific for \$80M

WeWork recently leased 78,000 sf in the building

May 27, 2016 05:24PM

By Hannah Miet

West Hollywood-based Mani Brothers Real Estate Group, run by brothers Simon and Daniel Mani, is in contracts to buy the Landing, a Playa Vista office complex next door to the building it acquired last March, *The Real Deal* has exclusively learned.

Mani entered into an agreement with the seller, Hudson Pacific Properties, to buy the fully pre-leased, 100,007-square-foot creative office redevelopment at 12655 Jefferson Boulevard. The sale price is \$80 million, according to Hudson's latest filing with the SEC.



A rendering of the Landing in Playa Vista and Victor Coleman, the CEO of Hudson Pacific Properties

The sale is expected to close in November, sources said.

Bob Safai of Madison Partners represented both the buyer and the seller in the sale, but declined to comment. Hudson Pacific Properties also declined to comment. The Mani Brothers could not be reached.

Hudson is making a significant profit on the complex, which it bought for \$38 million in 2014. At the time, it was called the Marina Corporate Center.

The majority of the property is leased to the New York-based co-working operator [WeWork](#), which signed a lease for 78,000 square feet at the property earlier this year, *The Real Deal* previously reported. Dentsu Aegis Network has leased the remainder.

The Mani Brothers seem to be building a collection in Playa Vista. Last year, they bought the three-story office building right next door to the Landing at 12555 Jefferson Boulevard from Ocean West Capital Partners. They are now renovating that property. The firm tends to complete high-end, extensive renovations, and to hold onto properties for years after completion, before selling.

The Mani's own a prolific amount of Westside trophy real estate, including the building at 9200 Sunset Boulevard which is home to Soho House West Hollywood.