

## # 1 Commercial Real Estate Information Company

## Tribeca West Media Campus in L.A. Trades for \$58 Million

Broadreach Sells Fully Leased Entertainment Complex to Ocean West Capital

By Laurie Forbes February 8, 2011



Six years after its acquisition of the Tribeca West film and TV campus in Los Angeles, Broadreach Capital Partners sold the property to Santa Monica-based Ocean West Capital Partners for \$58 million, or approximately \$384 per square foot.

Tribeca West is a 151,029-square-foot entertainment and post production complex on 2.65 acres at 12233 Olympic Blvd. near Bundy Drive. The campus is fully leased with Disney, HBO and NBC Studios leading the tenant roster.

Broadreach, a Palo Alto-based private equity firm, purchased the property from an entity of Alliance Commercial Partners LLC for \$30.5 million or \$202 per square foot in March 2005. After renovations were completed, Broadreach said the 18-building media office campus went from 48 percent to 100 percent leased within 18 months and has been fully occupied since 2007.

Bob Safai and Joe King of Madison Partners represented Broadreach. Ocean West Capital, a commercial real estate firm that invests in distressed assets, was self-represented.