



Popular Playa Jefferson Campus Sold to Rockwood Capital by Vantage Property Investors

July 20, 2016 03:59 PM Eastern Daylight Time

PLAYA VISTA, Calif.--(BUSINESS WIRE)--Playa Jefferson, an 11-acre creative office campus at 12777 W. Jefferson Blvd. in Playa Vista, has been sold to an affiliate of Rockwood Capital, LLC, a privately-held real estate management firm, by Vantage Property Investors, a Los Angeles-based developer that transformed the 70s era campus into a creative office hub that is more than 93% leased to leading tech and media companies.

Playa Jefferson currently comprises four buildings totaling 200,000 square feet, with a fifth building of 55,000 square feet set to start construction later this year. In addition, Vantage recently completed a five-story parking structure for 617 cars. The complex is now the Los Angeles headquarters for Facebook; Arup, a worldwide engineering leader in building technologies; and top advertising agencies Omnicom and R/GA. Regus, the world's largest provider of flexible workspaces, is also a major tenant.

"The investment profile of Playa Jefferson was in perfect alignment with our long-term investment strategy," said Andrew Blanchard, Managing Director, Rockwood Capital. "With the Runway Playa Vista located directly across the street, the property offers tenants an attractive array of easily walkable amenities. The ability to pair existing leased buildings with the development of a new modern office building provides an excellent blending of short and long-term cash flow objectives." Vantage Property Investors purchased the campus in 2011 and retained Gensler to artfully transform the 70s and 80s R&D buildings into a colorful creative office property with 20,000 square feet of connective space that links the buildings and provides team spaces, work lounges and recreation areas that are in frequent use by tenants.

The new building is a state-of-the-art contemporary design by Gensler that includes all the elements sought by today's office tenants such as high ceilings, flexible floor plans and floor to ceiling glass windows. Large outdoor spaces on each floor and a striking 30-foot cantilever on the Jefferson Blvd. side of the third floor are dramatic features of the new structure. It is slated for completion in the fourth quarter of 2017.

"Converting this early data center into a productive and team-oriented 21st century workplace has been a rewarding and creative experience for us," said Stuart Gulland, founding partner of Vantage along with Ned Fox, well known as a senior partner of Maguire Thomas Partners, a development firm that built much of the downtown Los Angeles skyline and spearheaded the new urbanism masterplan for Playa Vista.

Rockwood Capital, LLC is a real estate investment management firm, founded in 1995 that provides equity capital combined with real estate operating expertise for repositioning, recapitalization, development and redevelopment of retail, hotel, residential, office and research and development space in key markets throughout the United States. Rockwood and its principals have invested on behalf of their clients approximately \$22.1 billion of real estate through 10 value-add vehicles and six separate accounts. Today, Rockwood is an 80-person real estate investment firm with offices in New York City, San Francisco, Los Angeles, and Seoul, Korea, that manages a portfolio of approximately \$3.6 billion of net equity value in approximately \$9.3 billion of gross real estate value. Rockwood's investors include public and private pension funds, endowments, foundations, insurance companies, fund of funds, high net worth individuals and family offices.

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