

Vantage to sell Playa Jefferson for \$165M to Rockwood

Deal values complex at nearly five times what company paid in 2011

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Playa Jefferson and Vantage CEO Ned

Vantage Property Investors is selling Playa Jefferson, the five-building, 250,000-square-foot creative office campus that's home to Facebook's largest L.A. office, to Rockwood Capital for \$165 million, *The Real Deal* has learned.

Both Vantage, led by CEO Ned Fox, and Rockwood declined to comment on the deal, which is slated to close next week. Kevin Shannon of NGKF, the listing broker, also declined to comment.

The move to sell the complex, at 12777 W. Jefferson Blvd. in Playa Vista,, comes hot on the heels of Facebook's move. The company inked a deal to [occupy 50,000 square feet](#) there in February.

Playa Jefferson is well known for its landscaped open space, recreation areas and a dramatic 50 foot high atrium connecting its four low-rise buildings. It was originally constructed in the early 1970s and was occupied by Citibank, which used it as an ATM servicing facility.

Architecture firm Gensler redesigned it on behalf of Vantage, which bought it in 2011 for \$35 million.

Plans to develop a sixth building on the campus — a three-story, 55,000-square-foot structure on the east side of the site — will [still go ahead](#), sources said.

Values in Playa Vista have likely been driven in part by a handful of high-profile lease deals. The \$16 billion coworking company WeWork recently leased at least 75,400 square feet in Playa Vista, just down the block from Playa Jefferson at the Landing, *The Real Deal* previously reported. Tech giant Google also recently [inked a deal](#) to lease the 319,000-square-foot former aircraft hangar at 5865 South Campus Center Drive, upping its footprint in the area.

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