



Santa Monica, CA

1800 Stewart St

Tenant Advisory + Workplace Solutions

A major pharmaceutical company hired the Transwestern Tenant Advisory group to handle the sale of a significant R&D facility in Los Angeles. Though other real estate companies had assessed the property's value at \$80 million, we identified several market trends, created demand through interest from impactful tenants, and initiated several valuable facility updates, all of which added notable value and created competition among potential buyers.

Leveraging these trends and working closely with the city on maintaining flexibility with the ground lease, led us to close a sale on the building for \$130 million--a \$50 million premium over original estimates. Furthermore, our Project Services colleagues went on to organize the decommissioning of three buildings and an asset sale for the client, which created an additional \$10 million in sales.

“We try to add value to every client request, and the team and I were happy with the results we received with the sale of this flex space,” said Executive Vice President Kyle Robbins. “We were able to create a competitive environment for the sale, which led to the greatest price per square foot ever paid for a lab building in Los Angeles”