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Creative Office Demand Drives Silicon Beach Office Deal

By Alex Girda, Associate Editor

Partnering with [Montana Avenue Capital Partners](#), Roxborough Fund I completed the acquisition of an El Segundo office building for an undisclosed amount. This is the venture's first ever purchase, and the two entities aim to reposition the building and bring it to the standard that has become expected of creative office properties in the submarket known recently as Silicon Beach. Demand is quickly driving developers to get as much upscale creative office space to the submarket as they can.



1700 East Walnut Ave

Located at 1700 East Walnut Ave. in El Segundo, the office property acquired by the partnership offers a total of 119,484 square feet of space. The six-story asset is currently operating at just one percent vacancy, well below the area's average.

MAC and the [Roxborough Group](#) affiliate are planning a number of improvements for the office property. The renovation process will include cosmetic upgrades to the exterior, a full renovation of the building's lobby and entrance, improved signage, as well as redesigned amenities. MAC's track record includes the repositioning of other assets such as The Station at 2201 E. El Segundo, The Landing at 2040 Mariposa and Inq at 2400 Marine. These projects will inform the partnership's work at 1700 East Walnut Ave.