



Why Creative Companies Could be Heading Further South

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The **creative office** wave continues to sweep south, as Santa Monica-based Montana Avenue Capital Partners has picked up a **50k SF** industrial property with plans to reposition the asset. JLL managing director **Steve Solomon** repped the buyer and gave us details on the pending reno.



Steve (snapped here on vacation in Big Sur with wife **Terrie**) tells us creative office will continue to spread in the beach cities, with great access to **residential and retail**. Montana paid **\$9.6M** for the 2400 Marine Ave building, and plans to invest about \$2M in the repositioning, which will rebrand the building as LINQ on Marine. The seller, Klein Family Partnership, was repped by JLL's **Luke Staubitz**, **Harvey Beesen** and **Andrew Dilfer**.



With space in Playa filling up rapidly and Santa Monica prices growing by the day, it's no surprise companies are moving **further and further south** to seek out creative space. Even **El Segundo**, once considered the taboo but low-priced alternative to Silicon Beach, has seen **tremendous rent growth** and dipping vacancies.



New features at LINQ will include polished concrete floors and **exposed ceilings**, glass roll-up doors, skylights, indoor/outdoor **collaborative** workspace and wraparound patio spaces, **EV charging stations** and more. Steve will handle leasing, which will have listings ranging from 3,500 SF to 25k SF. He says there has already been interest from companies in myriad sectors, including **healthcare**, tech and new media.

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