



New Lakers Facility Will Bolster Local CRE

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EL SEGUNDO, CA—The new **Lakers** headquarters office and practice facility going up in El Segundo will have some significant economic benefits, according to El Segundo city manager **Greg Carpenter**. Earlier this month, GlobeSt.com **reported** that the basketball team has purchased five acres of land at **elevon at Campus El Segundo** from **CDC** and **Mars Ventures** to build a new headquarters office and practice facility. After talking with the city, we have learned that the project will help continue to fuel the already popular development market.

“The Lakers’ investment in this new facility will bolster El Segundo’s increasingly hot commercial real estate market,” Carpenter tells

GlobeSt.com. “The training facility will provide tourism and visitor interest to El Segundo that will support local businesses and hotels. Additionally, the Lakers facility will bring jobs and ancillary revenue streams benefiting the local communities. With its stunning architecture, the facility is unlike anything else in the City.”

The Lakers’ headquarters have been located in the El Segundo market for the past 15 years, but the Lakers have grown out of their current location. The project will be completed in 2017, and the Lakers have hired **Morley Builders** and architect **ROSETTI** to build and design the facility, which will also be home to the **Los Angeles D-fenders**. “We’re happy that the Lakers have chosen to make El Segundo their home because they are a world-class organization and they take their location decision seriously,” adds Carpenter. “The fact that the Lakers have chosen to stay in El Segundo and build their home here is an indication that we are an ideal location for companies and organizations of this caliber and it should assist the City in future business attraction and retention efforts. We are thankful for the assistance that the Lakers provide to community and youth groups in the City as well.”

The elevon campus is a \$100 million **creative office** development from Continental Construction Corp. and Mar Ventures; however, the project is targeting both **creative and non-creative companies** as potential tenants. This is a great example of a non-creative tenant that wants a more hospitable and creative-style space.

http://www.globest.com/news/12_1132/losangeles/development/New-Lakers-Facility-Will-Bolster-Local-CRE-358893-1.html