

## Hackman Capital to turn El Segundo industrial complex into creative offices

*Four-building package was formerly owned by global security firm Northrop Grumman*

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By [Katherine Clarke](#)



*Michael Hackman*

Hackman Capital Group, an L.A.-based real estate investment firm, has acquired a 23-acre site comprising four buildings on Douglas Street in El Segundo for \$81.5 million, *The Real Deal* has learned.

The company has plans to turn the site, which is less than a mile from LAX International Airport, into a creative office campus, CEO Michael Hackman said.

“We’ve focused a lot of our attention on acquiring urban infill industrial and related properties in prime high barrier to entry markets,” he told *TRD*. “This property fits squarely within that strategy with buildings that are ideal conversions to creative-office space especially given its location, access to public transportation, an abundance of land and the vibrant El Segundo submarket.”

Hackman declined to confirm the sale price, which was reported by data firm Real Capital Analytics.

The site, which comprises four buildings totaling 540,210 square feet, was acquired from defense firm Northrop Grumman. The property had been part of Northrop's 84-acre El Segundo manufacturing complex. Northrop will retain ownership of the remainder of the 61-acre complex and will continue to operate there. A spokesperson for the firm was not immediately available for comment.

El Segundo, once the nexus of the region's aerospace and defense sectors, has quickly become a destination for media and technology firms. Hackman plans to go after those firms with collaborative, modern workspaces, he said.

"High-bay buildings with authentic existing saw-tooth roofing will become stunning creative office space with an abundance of natural light," he said.

Tags: [El Segundo Warehouse](#), [Hackman Capital Partners](#), [Northrop Grumman](#)