



Lincoln Property Company Acquires Creative Office Campus in El Segundo as “Silicon Beach” Demand Surges

Planned multi-million dollar renovation will create top-tier creative campus by late 2017

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LOS ANGELES--([BUSINESS WIRE](#))--Lincoln Property has partnered with an affiliate of Rockwood Capital, LLC to purchase **Gateway El Segundo**, a 355,000-square-foot office campus in one of the most sought-after areas for businesses in the LA-area. Named one of the “most business-friendly cities” by the Los Angeles County Economic Development Corporation, El Segundo has experienced a surge in demand for creative office space to accommodate office tenants— including technology, media, and entertainment companies—as Silicon Beach expands into El Segundo.

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The campus includes 3, three-story Class B office buildings, two single-story retail buildings and outdoor meeting spaces in the heart of El Segundo’s commercial district at Sepulveda Boulevard and East Grand Avenue. The office buildings are currently 52 percent leased, and the retail space is fully leased to six fast casual and quick-service restaurant tenants.

The venture plans a multi-million dollar renovation of Gateway El Segundo to transform the property into a top-tier creative office campus. Upgrades will include improving the

central courtyard to create inviting spaces for employees to work and meet; modernizing the lobbies, restrooms and fitness center; and building spec suites for smaller creative tenants seeking move-in ready spaces. The property already boasts several attributes designed to meet the needs of tenants in technology and creative industries, including large floor plates, open space, ample parking and walkable amenities.

Renovations are expected to be completed by fall 2017.

"Gateway El Segundo provides an exciting opportunity to take advantage of the great Southern California weather and design both an indoor and outdoor space that is perfect for the needs of innovative technology and creative companies," said David Binswanger, Executive Vice President at Lincoln Property Company. "We see this as a chance to contribute to the phenomenal growth of the tech industry in Silicon Beach, and capitalize on its expansion into El Segundo."

Currently, more than 3 million square feet of redevelopment projects have been completed or are underway in El Segundo, totaling more than \$1 billion worth of development within two square miles.

"El Segundo is transforming into a diversified market for leading-edge tech and new media companies," said Rob Kane, Senior Vice President at Lincoln Property Company. "We see Gateway El Segundo as a way to capitalize on this enormous growth and contribute to it by creating a dynamic, vibrant space to attract new job-creating tenants."

About Lincoln Property Company

Lincoln Property Company, founded in 1965 by its chairman Mack Pogue, is a privately-owned real estate firm involved in real estate investment, development, property management, and leasing worldwide. Lincoln has offices in all major markets of the US and throughout Europe. Lincoln's cumulative development efforts have produced over 130 million square feet of commercial space and over 212,000 multifamily residential units. Lincoln Property Company is the second largest apartment manager in the United States. Access www.lpc.com for more information.

About Rockwood Capital

Rockwood Capital, LLC is a real estate investment management firm, founded in 1995 that provides equity capital combined with real estate operating expertise for repositioning, recapitalization, development and redevelopment of retail, hotel, residential, office and research and development space in key markets throughout the United States. Rockwood and its principals have invested on behalf of their clients approximately \$22.6 billion of real estate through ten value-add vehicles and six separate accounts. Today, Rockwood is an 80-person real estate investment firm with offices in New York, NY, San Francisco, CA, Los Angeles, CA, and Seoul, Korea that manages a portfolio of approximately \$3.5 billion of net equity value in approximately \$9.0 billion of gross real estate value. Rockwood's investors include public and private pension funds, endowments, foundations, insurance companies, fund of funds, high net worth individuals and family offices.

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