





## ELSEGUNDO

## Wall Raising at elevon, a New \$100 Million Creative Office Development, Highlights City of El Segundo Transformation

The 210,000 square foot creative office campus illustrates the changing face of El Segundo's commercial and office opportunities

**EL SEGUNDO, Calif. – June 25, 2014** – Continental Development Corporation and Mar Ventures, Inc., in collaboration with the City of El Segundo, have announced the start of vertical construction at **elevon at Campus El Segundo**, a \$100 million creative office complex in El Segundo. The 15-acre, 210,000 square foot campus is one of the largest for sale commercial office developments to break ground in El Segundo in the last decade. The first walls at elevon will be raised during an onsite tilt-up construction ceremony on Tuesday, July 1<sup>st</sup>, at 10am.

"elevon marks an important milestone in El Segundo's storied history as Southern California's leading address for some of the nation's most successful businesses. El Segundo is home to the most Fortune 500 companies in California, next to San Francisco," said Suzanne Fuentes, Mayor of El Segundo. "This innovative development showcases the city's ability to accommodate the growing demand for a wide range of office space and lifestyle amenities," she said.



elevon is a 210,000 square foot office development complemented by 13,500 square feet of high-end retail shops, services and restaurants.

In the last five years, tenants from West Los Angeles have relocated and leased more than 1.2 million square feet in El Segundo. Currently, El Segundo boasts more than \$1 billion in active and planned development.

"We're still an aerospace and defense powerhouse, but now more than ever, we're experiencing a surge in creative, high tech businesses. Tech start-ups, entrepreneurs, entertainment and creative businesses alike will find that El Segundo is a city where big ideas take off," said Fuentes.

elevon is the next phase of Campus El Segundo, the 46.5-acre campus combining nearly half a million square feet of for-sale office buildings, 30,000 square feet of retail, dining and services space, athletic fields

and the new Hyatt Place Hotel. In addition to its 15 distinctive two story office buildings (ranging in size from 8,000 square feet to 27,000 square feet) and two retail/dining/services buildings, the campus features acres of greenbelt space with fire pits and recreational areas.

In May, the Los Angeles Lakers entered into an agreement to purchase five-acres at the site, which will house the team's practice facility, the Lakers' Development League team, and the team's business operations. CBRE represents elevon's office-for-sale component, JLL is the project's build-to-suit broker, and the Cypress Retail Group/Highland Partners team is the project's retail broker.

"elevon's cutting edge, sustainable architecture will attract El Segundo's next generation of innovators," said Bob Healey, Senior Vice President at CBRE. "Situated at the intersection of the 405 and 105 and adjacent to LAX, elevon offers companies a new, state-of-the-art product with access to the Beach Cities lifestyle, including abundant and varied housing and the incredible amenities of the Rosecrans Corridor and intimate downtowns of the South Bay, all at a fraction of the cost of the Westside."

elevon at Campus El Segundo is one of several projects currently under development in El Segundo. Additional projects include: **The Point**, a 110,000 square foot addition to the 400,000 square foot **Plaza El Segundo**, a premier lifestyle center clustered in three walkable districts that incorporate different architectural themes and retail types; **Apollo at Rosecrans**, a creative user and creatively repurposed aerospace/defense office development with 433,430 square feet of leasable office space; **Utah Avenue Campus**, the re-development of nearly 200,000 square feet in two single-story buildings formerly occupied by Xerox; and **Smoky Hollow**, a combination of residential units and light industrial/manufacturing businesses that is evolving into a creative/tech business hub.

## **About El Segundo**

Home to the most Fortune 500 companies in California next to San Francisco, El Segundo is the leader in Southern California business. Recognized as the aerospace and defense capital of the world, El Segundo is also home to Mattel, the world's largest toy manufacturer, and DirecTV, the country's largest satellite television operator. El Segundo continues to attract more high tech and creative companies, manufacturers, and innovative entrepreneurs as a result of its comprehensive office opportunities. Currently, El Segundo boasts more than \$1 billion in active and planned development. The city offers one of the region's lowest utility tax rates plus a wide variety of tax credits to relocating businesses. In 2006, El Segundo was honored with an Eddy award for the Most Business Friendly City in Los Angeles County.

## About elevon at Campus El Segundo

Designed by Ehrlich Architects and Ware Malcomb Architects, and developed in partnership by Continental Development Corporation and Mar Ventures, Inc., elevon at Campus El Segundo is a 210,000 square foot office development complemented by 13,500 square feet of high-end retail shops, services and restaurants. elevon offers the rare opportunity for companies to take full control of their own space. The architecture at elevon evokes a refined and contemporary sensibility, featuring standing seam metal roofs and modern accents. CBRE represents elevon's office-for-sale component, JLL is the project's build-to-suit broker, and the Cypress Retail Group/Highland Partners team is the project's retail broker.

###

Press Contact
Paolucci Communication Arts
Kelsey Magnusen
KMagnusen@PaolucciCommArts.com
310.791.2755 ext. 319