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## CIM sells Hollywood office building

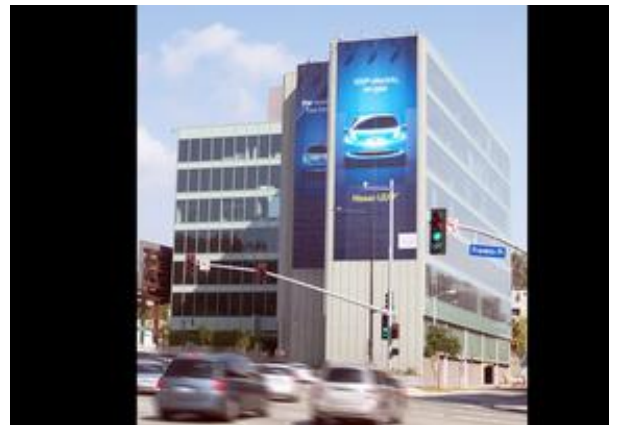
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**CIM Group** said it has closed the sale of 1800 N. Highland, a seven-story, 87,000-square-foot office building in Hollywood.

CIM didn't disclose the name of the buyer, but an unnamed source told the Los Angeles Business Journal that Behzad Souferian of West L.A. firm Souferian Group bought the property for \$45 million and that he plans to reposition the office building.

The firm acquired the mid-century building, just north of Hollywood Blvd. on Highland Ave., in 2004 and renovated and repositioned the building, bringing a Class A office building to the market at a time when there was limited supply of quality office properties, the company noted.

CIM replaced the façade with a modern glass and steel structure and demolished the interior walls to create open floor plans with high ceilings, offering flexible design configurations for creative offices. It also upgraded the common areas and introduced a new contemporary lobby featuring rich stone and wood finishes. The building has 160 parking spaces in a four-level subterranean parking structure.



CIM GROUP

CIM Group has sold its 1800 N. Highland building.

Tenants at the building include Forbidden Images Production and Live Nation.

Los Angeles-based CIM said it has invested in Hollywood properties since 1998, developing a portfolio of properties in the area that includes office, retail, hotel, entertainment and multifamily residential properties.

Souferian last year partnered with SBE and Houston-based Camden Property Trust to develop a \$140 million luxury residential and retail complex in Hollywood called the Camden. The 287-unit residential and 40,000-square-foot-retail project at 1540 N. Vine St. is scheduled to open next year.