

Featured Major Development Update:

GPI lands [\\$120mm loan](#) for \$180mm renovation of West End.
- Old Macy's will be converted to 230k SF of creative office space.
- Adjacent to Google's new 584k SF campus, coming 2021.

[Find it on the Map](#)

Featured Office Leasing:

[Mastro's, StubHub, & Chase Bank](#) moving into 648-unit luxury condo development completed in October 2018 and located across from Staples Center & LA Live.

Featured RE Trade:

[CGI Strategies sells 60-Unit Multifamily New Development](#) for \$29mm, \$487k per unit, \$609 PSF. Half of the building was leased as short-term, furnished rentals.

[Find it on the Map](#)

Local Politics:

[LA sues Koreatown developer Michael Hakim](#), creating quite the back and forth. The City of LA approved his 269-unit residential project in 2016 and a group called Fix the City sued to reverse the approval. A Judge ruled in favor of Fix the City, ordered the city to conduct an environmental impact study of the project and pay Fix the City's legal costs. Needless to say, the city wants the \$220k in legal fees from Hakim.

Celebrity RE Update:

[Jonas Bros set real estate records in Encino](#), buying homes 3 miles apart for a combined \$34mm. The younger Jonas' house is 5,000 SF larger and \$6mm pricier.

Weekly Long-Read Suggestion:

[Streaming Wars and the Competition for Space](#)

Quote of the Week:

“People calculate too much and think too little.” – Charlie Munger

Riddle of the Week:

What 8 letter word can have a letter taken away and it still makes a word. Take another letter away and it still makes a word. Keep on doing that until you have one letter left. What is the word?

LA Concert Req. of the Week:

[The Black Crowes @ The Troubadour, Thursday Night.](#)

LA Restaurant Feature of the Week:

[Alta Adams](#), Soul Food, just South of the 10