

Featured New Development:

151 Micro-unit Apartments Planned for DTLA

- 8-Story, 325 SF units with no onsite parking
- Takes advantage of Transit Oriented Communities Ordinance, which allows for higher density in exchange for more dedicated affordable units.
- The market rate units will be relatively affordable on a price per unit basis because of their small size and lack of parking.

[Find it on the Map](#)



Featured Leasing Update:

[The largest lease signed in LA in 2019](#) was L.A. Care Health Plan's consolidation of its staff into one location in Westlake. The lease was 370k SF. L.A. Care is the nation's largest publicly-operated health plan and is an outlier to the tech & media tenants, which have driven office leasing.

[Find it on the Map](#)

Below is the leasing activity by sector in the 1st 3Q's of 2019:

Tech: 1.6mm SF

Co-Working: 600k SF

Media & Entertainment: 585k

Retail: 417k SF

Finance: 250k SF

Featured RE Trade:

Cityview sells 2 apartment complexes totaling 586 units. The first is a 346-unit K-Town apartment called the Pearl on Wilshire, which it completed in 2018. Cityview sold the building to Hankey Investment Company, which already owned 35% of the building. It sold at an asset value of \$170.9mm or \$494k per unit, \$551 PSF.

[Find it on the Map](#)

Local Politics:

[City awarded \\$3.5mm for LA River Improvements.](#) Habitat restoration and a multi-use path in Atwater Village.

Celebrity RE Update:

[Prominent RE Investor Stanley Black is suing his business partner of 34 years. Black is the Founder of Black Equity Group, which owns over 18mm SF of space across the U.S.](#)

Weekly Long-Read Suggestion:

[The 10 Biggest Real Estate Tech Funding Rounds of 2019](#)

Quote of the Week: “One of the only ways to get out of a tight box is to invent your way out.” – Jeff Bezos

Riddle of the Week:

What belongs to you, but other people use it more than you?

Last Week’s Answer: In the Dictionary.

LA Restaurant Feature of the Week:

[Dino’s Chicken & Burgers](#), Classic, inexpensive counter-serve joint, with chicken, burgers & fries as well as classic Mexican dishes. One critique I have is their ketchup.

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