

Bardas Investment Group transforms Hollywood

Hollywood, CA - (May 4 2021) - BARDAS Investment Group (BARDAS IG) and its capital partners today announced the ground breaking of the first two of six creative office projects to be developed over the next 18 to 36 months totaling 1.2 million square feet of media, technology and studio space in the heart of Hollywood, announced Founding Principal and CEO David Simon.

Simon is the former Kilroy Realty executive that was responsible for that firm’s Los Angeles development portfolio, which included the \$400 million Columbia Square media campus in Hollywood. He and his team have spent the past two years assembling land, planning and working through entitlements for what will be the development of projects ranging from a boutique 15,000-square-foot creative office building now under construction at 712 Seward to a 550,000-square-foot urban studio campus, the first purpose-built urban studio campus property built in Hollywood in more than 20 years.

The largest demand drivers in the Los Angeles office market are entertainment, media, and technology related industries. Since 2016, media and entertainment firms have increased their office footprint in Los Angeles by approximately 6.8 million square feet, with 64% of all office space in Hollywood being occupied by tech and media companies.

“The increase in demand for new content and the limited existing studio and production support space is generating competition in the market,” said Simon. “After several years of hard work, BARDAS IG is the realization of my vision of a real estate development and investment firm focused on the creative office sector. Capitalizing on our unique knowledge

of the media and entertainment sectors, we are well positioned to deliver high quality product to meet the demand from the content creation industry.”

BARDAS IG in partnership with Andell, Inc., a Beverly Hills, CA-based private investment firm, will begin construction next month on the Bungalows on Fountain, the adaptive reuse of an existing office building at the southeast corner of Fountain Avenue and Cahuenga Boulevard. In addition to making significant changes to the existing structure, BARDAS IG will add 38,000 square feet of new space to create a 60,000-square-foot building designed to meet the



needs for media and entertainment tenants in a Post-Covid world. The four-story Bungalows on Fountain will feature 4,000 square feet of outdoor meeting rooms, decks, patios, gardens and pathways. Exterior staircases will allow tenants to access all office floors without using an elevator. Construction completion is slated for Fall 2022.

BARDAS IG in partnership with Bain Capital Real Estate will develop the balance of the 1.2M square foot development portfolio and is announcing today that they have submitted plans to the City of Los Angeles for Echelon Studios, a \$450 million redevelopment of a five-acre site at 5601 Santa Monica Boulevard.

The new urban studio campus will feature four 19,000-square-foot sound stages, a 15,000-square-foot flex stage, a 90,000-square-foot creative village of high-end bungalows, and 350,000 square feet of creative space located within two mid-rise office buildings. Amenities will include select F&B, a central courtyard, shared specialized production space and collaboration areas. Outdoor decks, patios, and other

exterior common areas will serve to maximize rentable square footage and create valuable filming and event space.

All BARDAS IG projects will be flagged with its in-house design and property management brand Echelon. With Echelon, BARDAS IG will deliver highly designed product and spaces that cater to the diverse entertainment and media industry in a post pandemic environment. A key element of the Echelon brand will be its unique amenity core of hospitality programs and services including on-site experiences, wellness platforms, food and beverage preferred branded operators and on-site ambassador management that will cater to the needs of its tenants.

