

# **BARDAS/Bain Capital Real Estate to Develop \$600MM ECHELON STUDIOS Project in Hollywood**

*RIOS selected to pen the ECHELON Studio for the New Digital Age*

**Hollywood, CA AND BOSTON, MA (September 29, 2022)** – BARDAS Investment Group (“BARDAS”) and Bain Capital Real Estate (“BCRE”) have announced plans for the \$600 million redevelopment of the renowned Television Center at 6311 Romaine Street in the heart of Hollywood that will transform the legacy facility into a reimagined state of the art 620,000-square-foot urban studio campus.

**T**his marquis project marks the 7th ground-breaking for the ECHELON Brand as it continues to dominate the new studio and comprehensive production facility landscape in Hollywood.

The 6.4-acre property, which once served as Technicolor’s headquarters as well as the studio lot for Metro Pictures Corp., is one of the largest development sites in Hollywood. Spanning two city blocks, it is bordered by Santa Monica Boulevard to the north, Cahuenga Boulevard to the East, Willoughby Avenue to the South and Cole Avenue to the West. The existing facility, built between 1930 and 1966, currently offers approximately 183,000 square feet of creative office and studio space.

A reimagined creative office environment along with a state-of-the-art production facility will be combined with the preservation of many of the distinctive buildings built during Technicolor’s heyday to create an intimate new studio campus rebranded as ECHELON Television Center, according to BARDAS founder and Managing Principal David Simon.

On the northern block, the original art-deco facade will enclose a “lively” studio lot, bookended by a new mid-rise creative office building with ample private outdoor terraces framing views of the Hollywood Hills. The new construction will replace a parking lot and two dilapidated buildings on Santa Monica Boulevard. On the southern block, a vacant parking lot will be given new life with four large soundstages flanking an expansive basecamp, capped by a six-story office building offering tailored creative office space, production support space, as well as private rooftop office bungalows and decks.



ECHELON at 6311 Romaine Television Center

“This project represents our company’s continued focus on redeveloping infill product for the entertainment and media industries in the content capital of the world,” said Simon.

“The old home to Technicolor and Metro Pictures represents another great opportunity to keep ‘Hollywood in Hollywood.’”



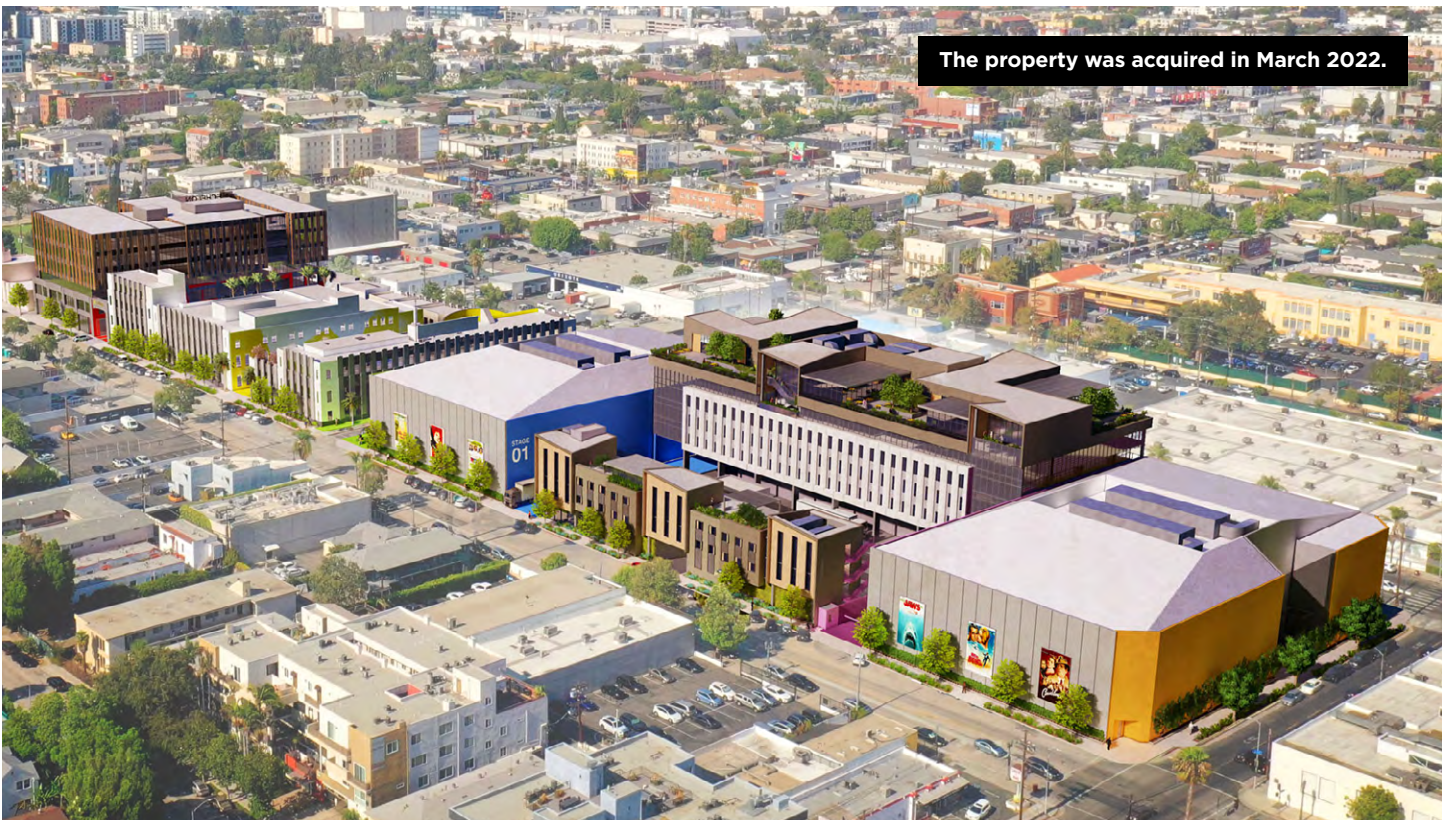
This dynamic project is the latest in a series of creative office, production and studio space being developed by the BARDAS-led joint venture that utilize innovative design to better serve Los Angeles’s hallmark industry.

“We have strong conviction in the secular demand drivers underpinning the continued growth of the media and entertainment industry and are delighted to expand our portfolio with BARDAS,” added, Bain Capital Real Estate Managing Director at Joe Marconi. “We are extremely excited to breathe life back into this site, honoring its past while delivering an exceptional project curated for today’s content creators in the heart of Hollywood. Similar to our Echelon Studios

project, Echelon at Television Center will be another great addition to the entertainment and media landscape in Hollywood.”

The property will be managed by ECHELON Management Group, which provides a unique amenity core of hospitality programming and services including on-site experiences, wellness platforms, food and beverage branded operators and on-site management catering to the needs of the media and entertainment community.

Bain Capital Real Estate, and BARDAS formed a joint venture in 2019 to pursue opportunities to acquire, renovate, develop, and operate creative office and other production space targeted at users in the content and media industry, with a focus on the key content sub-markets in Los Angeles. To date, the joint venture has invested in and has a pipeline of existing and new development projects encompassing more than 1.5 million square feet.



## About BARDAS Investment Group



BARDAS Investment Group, (“BARDAS”) formed in 2018 with offices in West Hollywood, California is a boutique real estate development and investment firm that focuses on creating value by developing unique and inspirational workplace environments. The company produces world-class projects that anticipate and exceed the needs of today’s creative users. Utilizing thoughtful and innovative redevelopment strategies, BARDAS consistently creates value in the commercial real estate space, focusing on the media and entertainment space. With 30 years of commercial real estate experience and over \$10 billion in transactions, BARDAS is positioned to take advantage of the highly specialized needs of the content producers and the creative community.

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## About ECHELON



ECHELON is a dedicated content and media real estate brand that leverages the deep experience and global breadth of its owners’ partnership to create an environment focused on meeting the needs of the industry’s most distinguished and creative users. ECHELON owners unique integrated venture combines BARDAS Investment Group’s decades of creative office development and content industry tenant experience with Bain Capital’s disciplined value-added investment approach and deep experience in the media sector. Essential to ECHELON, is its hospitality core that provides an elevated environment in partnership with its tenants to cultivate the highest level of creativity.

## About Bain Capital Real Estate



Bain Capital Real Estate was formed in 2018 and pursues investments in often hard-to-access sectors underpinned by enduring secular trends that drive long-term demand growth for real estate assets and services. The Bain Capital Real Estate team has been executing its strategy since 2010 (formerly as a part of Harvard Management Company), having invested over \$6.5 billion of equity in over 550 assets across multiple sectors. Bain Capital Real Estate focuses on opportunities where the team can apply its deep industry expertise to accelerate impact and drive operational improvements. Bain Capital Real Estate’s strategy aligns with the value-added investment approach that Bain Capital pioneered beginning in 1984 and leverages the firm’s deep expertise in the media industry across numerous subsectors.

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## About RIOS



RIOS is an international design collective working beyond boundaries to inventively combine disciplines and amplify the impact of design.

Combined, our talents comprise a wide range of professional skills including architecture, landscape, urban planning, interior design, video, graphics and signage, experiential, and product design. Our work is irreversibly connected to the narrative of place and the complex order of human culture, creating solutions that are joyful, authentic, and unexpected. Our projects are diverse, including commercial, civic, hospitality, institutional, and residential.