

# LEE & ASSOCIATES TEAM CLOSES \$26.5 MILLION TRANSACTION OF DOWNTOWN LOS ANGELES CREATIVE OFFICE SPACE



Buck Design will move into 79,249 Square-Foot Office in Little Tokyo

NEWS RELEASE BY LEE & ASSOCIATES LOS ANGELES

Los Angeles, CA | February 16, 2022 08:35 AM Pacific Standard Time



Lee & Associates' Team Cline, headed by Jack Cline, Doug Cline, and Evan Jurgensen negotiated the \$26.5 million dollar sale of 120 S. San Pedro Street, a 79,249 square-foot space, in downtown Los Angeles. Buck Design, the buyer, represented by Lee & Associates, is a global creative agency, with offices in Los Angeles, New York, Sydney, and Amsterdam, and will utilize the creative space for its West Coast operations.

"This move signals a shift from what we've seen in large, unoccupied office real estate, and as a team, we were excited to represent this sale, signaling the demand for larger creative office space," said Evan Jurgensen, Vice Principal for Lee & Associates. "Buck is one of the largest companies to take office space in downtown Los Angeles since the start of the pandemic. This property and the Little Tokyo neighborhood were ideal for Buck given its proximity to public transportation and neighboring amenities."

Previously owned and operated by Union Bank, Brickstar Capital, purchased the building in 2017 and transformed it into a creative campus in 2020 with an updated lobby, private patio, and new gym, among other amenities. The building was originally built in 1985 and included ground floor retail and subterranean parking.

CBRE's Taylor Watson, Brad Chelf, Phillip Sample, Chris Caras, Michael Shustak, and Ryan Phillips represented the seller.

## **ABOUT LEE & ASSOCIATES**

Lee & Associates offers an array of real estate services tailored to meet the needs of the company's clients, including commercial real estate brokerage, integrated services, and construction services. Established in 1979, Lee & Associates is now an international firm with offices throughout the United States and Canada. Our professionals regularly collaborate to make sure they are providing their clients with the most advanced, up-to-date market technology and information. For the latest news from Lee & Associates, visit [lee-associates.com](http://lee-associates.com) or follow us on Facebook, LinkedIn, Twitter, and Link, our company blog.

## **Contact Details**

### **The Hoyt Organization**

Kent Barrett

[kbarrett@hoytorg.com](mailto:kbarrett@hoytorg.com)

## **Company Website**

<https://www.hoytorg.com/>

## Tags

DOWNTOWN LOS ANGELES

LOS ANGELES

LITTLE TOKYO

LOS ANGELES

CA

LEE & ASSOCIATES

OFFICE

OFFICE SPACE

REAL ESTATE

MILLION DOLLAR SALE