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COMMERCIAL REAL ESTATE

Downtown Los Angeles office space still leasing during pandemic



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Jan 13, 2021, 10:30am PST

In the midst of the coronavirus crisis when many office employees have been working from home, Brookfield Properties both reupped tenants and drew new ones to a couple of its marquee properties in downtown Los Angeles.

At EY Plaza, located at 7th and Figueroa in the Financial District, a Chicago construction company moved in, and a longtime law-firm tenant renewed its lease.

And at Wells Fargo Center, at 3rd and Grand on Bunker Hill, a commercial bank moved its headquarters to downtown, while two more law firms renewed their leases.

Here are the details:

The 41-story, 1 million-square-foot granite and glass EY Plaza sits adjacent to the more than 30 dining and shopping offerings at the FIGat7th retail center, as well as the 7th Street Metro station and Harbor/Pasadena Freeway.

Chicago-based general contractor Clune Construction signed a new lease at EY Plaza for 16,300 square feet for its expanded Los Angeles region operations. The company was represented in lease negotiations by Will Adams of Newmark.

Meanwhile, international law firm Pillsbury Winthrop, a tenant since EY Plaza's grand opening in 1985, signed a new long-term renewal for 51,000 square feet with plans to build out new, state-of-the-art premises for a new workplace strategy focused on collaboration, efficiency, and health and wellness. The firm was represented in lease negotiations by Steve Barker of Savills' San Francisco office and Mark Sullivan and Andy Lustgarten in Los Angeles.

Other major tenants at EY Plaza include eponymous international accounting and consulting firm EY, national law firm Jackson Lewis, Chase Bank, HSBC Bank, and insurance companies Worldwide Facilities, Great American Insurance and Endurance Holdings.

The 2.4 million-square-foot Wells Fargo Center campus includes two office towers connected by the newly completed Halo, a destination space with dining, shopping, and arts and events space.

GBC International Bank moved its headquarters from mid-Wilshire to the Wells Fargo Center in downtown. The bank was represented by Guy Eisner of Cresa Partners in the deal.

Meanwhile, law firm Reed Smith renewed its 66,000-square-foot lease across three floors of the South Tower, with JLL's Phil Liebow of Washington, D.C. and Tony Morales in Los Angeles representing the firm in lease negotiations. And Detroit-based law firm Dykema Gossett renewed its lease in the North Tower for its 25,000-square-foot office space, represented in lease negotiations by JLL's Morales, Lalo Diaz and Maureen Hawley.

The Wells Fargo Center campus is also home to Wells Fargo Bank's Southern California regional headquarters; Oaktree Capital; Gibson, Dunn & Crutcher; DoubleLine Capital; Winston & Strawn; Payden & Rygel Investment Management; and Convене.

Headquartered in New York City, Brookfield manages more than 600 properties around the world, including seven in downtown Los Angeles comprising 12.8 million square feet. In addition to EY Plaza and Wells Fargo Center North and South, those downtown L.A. buildings include Figueroa at Wilshire, FIGat7th and the 777 Tower in the Financial District; Bank of America Plaza, the Gas Company Tower and Halo in the Bunker Hill area; and California Market Center in the Fashion District.

"Despite the Covid-19 pandemic, downtown L.A.'s office market continues to attract and keep companies looking for modern workspaces in the highly desirable and dynamic neighborhood," said [John R. Barganski](#), senior vice president of leasing at Brookfield Properties, in a statement. "EY Plaza and Wells Fargo Center both provide ideal locations, safe and healthy building systems and operating protocols, access to public open space, dining and retail amenities, and cultural programming."

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