



For Immediate Release



Griffin Capital Plans Dynamic, New Creative Office Development in Los Angeles, El Segundo *Closes two land parcels to develop four buildings containing 240,000 square feet*

El Segundo, Calif., (January 6, 2020) – Griffin Capital Company, LLC (“Griffin Capital”), a leading private alternative asset manager, announced its acquisition in December of two parcels of land located at the Northeast and Southwest corners of Grand Avenue and Kansas Street (immediately adjacent to the company’s headquarters building), in the heart of one of the most dynamic real estate markets in all of Los Angeles, El Segundo. Kevin A. Shields, Chairman and CEO of Griffin Capital commented, “we worked on this transaction for over two years and are excited to develop these parcels into what we believe will be an attractive, visually-stimulating entrance into the Smoky Hollow area of this rapidly-evolving neighborhood.”

Immediately south of Los Angeles International Airport (LAX), and minutes from highly desirable residential beach communities where many executives choose to live, El Segundo is experiencing significant growth in demand from technology and digital media companies seeking contiguous blocks of space in open format, architecturally-distinctive office properties; which is in short supply in nearby Santa Monica, Culver City or Silicon Beach. Griffin intends to take advantage of this demand by developing two new structures and redeveloping and expanding two existing structures. Taking a cue from nearby successful El Segundo projects, Griffin has planned distinctive office buildings with cutting-edge design that will feature 15 to 18 foot slab-to-slab clearance, large operable windows to maximize light, balconies, and common outdoor courtyards and tenant amenities, all of which contribute to a stimulating work environment companies seek to effectively compete for the best and brightest employees.

On the Northeast corner of Grand and Kansas, Griffin plans to redevelop, repurpose and expand two existing structures into 155,000 square feet of creative office, featuring a new, distinctive glass exterior

curtain wall, along with a 430-stall structured parking garage. On the Southeast corner, Griffin will raze the existing structures and develop two ground-up buildings totaling 86,000 of creative office space along with a parking structure.

Shields added, “we worked diligently and cooperatively to acquire these parcels and we could not be more pleased to have consummated the acquisition at the end of last year. The demand for creative office property in El Segundo continues to accelerate and we are excited to develop these properties to meet tenant demand, while bolstering the aesthetics and quality of our neighborhood.”

Griffin Capital will commence construction in October 2020 with a projected construction completion of May 2022. The buildings will be available for lease to either multiple tenants or a single tenant.

About Griffin Capital Company, LLC

Griffin Capital is a leading alternative investment asset manager headquartered in El Segundo, California with offices in Irvine, California, Phoenix, Arizona, and Greenwich, Connecticut. Founded in 1995, Griffin Capital has owned, managed, sponsored or co-sponsored investment programs encompassing over \$17 billion in assets. Griffin Capital’s senior executives and employees have co-invested over \$300 million in its sponsored investment verticals. The privately held firm is led by a seasoned team of senior executives each with more than two decades of investment and real estate experience and who collectively have executed over 650 transactions valued in excess of \$21 billion.

Griffin Capital’s alternative investment solutions include three groups of complementary products: actively managed interval funds in the company’s Institutional Access® fund family, non-listed real estate investment trusts (REITs) and tax-advantaged private real estate strategies. The firm’s investment strategies include diversified core real estate and global corporate credit securities, as well as direct real estate ownership in sector-specific portfolios focused on net leased essential office and industrial assets, and multifamily real estate.

These solutions include: Griffin Capital Essential Asset® REIT, Griffin Institutional Access® Credit Fund, Griffin Institutional Access® Real Estate Fund, Griffin Institutional Property Exchange DSTs, and a Qualified Opportunity Zone fund. Griffin Capital Securities, LLC, Member FINRA/SIPC, is the dealer manager and/or exclusive wholesale marketing agent for its REITs, Interval Funds and private offerings sponsored and/or co-sponsored by Griffin Capital Company, LLC, which offerings are distributed to investors through independent and insurance broker-dealers, national wirehouses and registered investment advisors. Additional information is available at: www.griffincapital.com.

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